

## PRESS RELEASE

Mumbai, February 20, 2026

### Exclusion of Kquality Wall's (India) Ltd. from Nifty Indices

NSE Indices Limited vide its press release dated November 28, 2025 had announced inclusion of Kquality Wall's (India) Ltd. with a dummy symbol “DUMMYHDLVR” on account of demerger of Ice Cream business from Hindustan Unilever Ltd. in various indices effective from December 05, 2025 (close of December 04, 2025). After the demerger, Kquality Wall's (India) Ltd. (KWIL) was listed on February 16, 2026 at the National Stock Exchange of India Ltd. (NSE).

In accordance with the index methodology, as Kquality Wall's (India) Ltd. (KWIL) has not hit the lower price band on two consecutive trading days on February 19, 2026 and February 20, 2026 at NSE, the Index Maintenance Sub-Committee (Equity) of NSE Indices Ltd. has decided to exclude Kquality Wall's (India) Ltd. (KWIL) from various indices as listed hereunder effective from February 24, 2026 (close of February 23, 2026).

It may be noted that if Kquality Wall's (India) Ltd. (KWIL) hits the lower price band on February 23, 2026, the exclusion shall not be deferred further.

Sr. No.	Index Name
1	Nifty 50
2	Nifty 500
3	Nifty 100
4	Nifty 200
5	Nifty LargeMidcap 250
6	Nifty Total Market
7	Nifty India FPI 150
8	Nifty500 Multicap 50:25:25
9	Nifty500 Equal Weight
10	Nifty500 LargeMidSmall Equal-Cap Weighted
11	Nifty FMCG
12	Nifty India Consumption
13	Nifty MNC
14	Nifty Non-Cyclical Consumer
15	Nifty Rural
16	Nifty100 Equal Weight
17	Nifty100 ESG

Sr. No.	Index Name
18	Nifty100 Enhanced ESG
19	Nifty100 ESG Sector Leaders
20	Nifty50 Shariah
21	Nifty Shariah 25
22	Nifty500 Shariah
23	Nifty Growth Sectors 15
24	Nifty Dividend Opportunities 50
25	Nifty Low Volatility 50
26	Nifty Quality Low-Volatility 30
27	Nifty100 Low Volatility 30
28	Nifty100 Quality 30
29	Nifty200 Quality 30
30	Nifty50 Equal Weight
31	Nifty Alpha Quality Low-Volatility 30
32	Nifty Alpha Quality Value Low-Volatility 30
33	Nifty Top 15 Equal Weight
34	Nifty Top 20 Equal Weight
35	Nifty500 Flexicap Quality 30

For detailed guidelines regarding handling of corporate actions involving demergers in Nifty indices, please refer index methodology document published on our website [www.niftyindices.com](http://www.niftyindices.com).

#### **About NSE Indices Limited:**

NSE Indices Limited (formerly known as India Index Services & Products Ltd. - IISL), a subsidiary of NSE, provides a variety of indices and index related services for the capital markets. The company focuses on the index as a core product. The company owns and manages a portfolio of indices under the Nifty brand of NSE, including the flagship index, the Nifty 50. Nifty equity indices comprises broad-based benchmark indices, sectoral indices, strategy indices, thematic indices, and customised indices. NSE Indices Limited also maintains fixed income indices based on Government of India securities, corporate bonds, money market instruments and hybrid indices. Many investment products based on Nifty indices have been developed within India and abroad. These include index-based derivatives traded on NSE and NSE International Exchange IFSC Limited (NSE IX) and a number of index funds and exchange traded funds. The flagship 'Nifty 50' index is widely tracked and traded as the benchmark for Indian Capital Markets.

For more information, please visit: [www.niftyindices.com](http://www.niftyindices.com)

#### **Press contact:**

Email ID: [cc@nse.co.in](mailto:cc@nse.co.in)