

PRESS RELEASE

Mumbai, September 23, 2024

Replacements in indices and revision in guideline for calculation of ‘Investable Weight Factor’ (IWF)

The Index Maintenance Sub-Committee (Equity) of NSE Indices Limited has decided to make the following changes in various Nifty equity indices as listed hereunder. These changes shall become effective from September 30, 2024 (close of September 27, 2024).

A. Replacement on account of quarterly review of strategy and thematic indices:

1) Nifty Alpha 50

The following companies are being **excluded**:

| Sr. No. | Company Name | Symbol |
|---------|--|------------|
| 1 | Adani Green Energy Ltd. | ADANIGREEN |
| 2 | Angel One Ltd. | ANGELONE |
| 3 | Birlasoft Ltd. | BSOFT |
| 4 | Canara Bank | CANBK |
| 5 | General Insurance Corporation of India | GICRE |
| 6 | Indian Bank | INDIANB |
| 7 | Jaiprakash Power Ventures Ltd. | JPOWER |
| 8 | NCC Ltd. | NCC |
| 9 | Punjab National Bank | PNB |
| 10 | Supreme Industries Ltd. | SUPREMEIND |
| 11 | Titagarh Rail Systems Ltd. | TITAGARH |
| 12 | Union Bank of India | UNIONBANK |

The following companies are being **included**:

| Sr. No. | Company Name | Symbol |
|---------|--|------------|
| 1 | Amara Raja Energy & Mobility Ltd. | ARE&M |
| 2 | Central Depository Services (India) Ltd. | CDSL |
| 3 | Century Textile & Industries Ltd. | CENTURYTEX |

| Sr. No. | Company Name | Symbol |
|---------|--------------------------------------|------------|
| 4 | Cochin Shipyard Ltd. | COCHINSHIP |
| 5 | Colgate Palmolive (India) Ltd. | COLPAL |
| 6 | Hindustan Petroleum Corporation Ltd. | HINDPETRO |
| 7 | Hitachi Energy India Ltd. | POWERINDIA |
| 8 | Indus Towers Ltd. | INDUSTOWER |
| 9 | Inox Wind Ltd. | INOXWIND |
| 10 | Oil India Ltd. | OIL |
| 11 | Phoenix Mills Ltd. | PHOENIXLTD |
| 12 | Solar Industries India Ltd. | SOLARINDS |

2) Nifty Low Volatility 50

The following companies are being **excluded**:

| Sr. No. | Company Name | Symbol |
|---------|------------------------------------|--------|
| 1 | NTPC Ltd. | NTPC |
| 2 | Oil & Natural Gas Corporation Ltd. | ONGC |

The following companies are being **included**:

| Sr. No. | Company Name | Symbol |
|---------|----------------------------------|------------|
| 1 | Apollo Hospitals Enterprise Ltd. | APOLLOHOSP |
| 2 | Divi's Laboratories Ltd. | DIVISLAB |

3) Nifty100 Low Volatility 30

The following companies are being **excluded**:

| Sr. No. | Company Name | Symbol |
|---------|--------------------------------|-----------|
| 1 | Berger Paints India Ltd. | BERGEPAIN |
| 2 | Colgate Palmolive (India) Ltd. | COLPAL |
| 3 | Marico Ltd. | MARICO |
| 4 | NTPC Ltd. | NTPC |

The following companies are being **included**:

| Sr. No. | Company Name | Symbol |
|---------|----------------------------------|------------|
| 1 | Apollo Hospitals Enterprise Ltd. | APOLLOHOSP |
| 2 | Bajaj Finserv Ltd. | BAJAJFINSV |

| Sr. No. | Company Name | Symbol |
|---------|--------------------------|--------|
| 3 | Infosys Ltd. | INFY |
| 4 | Maruti Suzuki India Ltd. | MARUTI |

4) **Nifty100 Alpha 30**

The following companies are being **excluded:**

| Sr. No. | Company Name | Symbol |
|---------|--|------------|
| 1 | Adani Ports and Special Economic Zone Ltd. | ADANIPTS |
| 2 | Canara Bank | CANBK |
| 3 | Cipla Ltd. | CIPLA |
| 4 | DLF Ltd. | DLF |
| 5 | Larsen & Toubro Ltd. | LT |
| 6 | Punjab National Bank | PNB |
| 7 | Shriram Finance Ltd. | SHRIRAMFIN |

The following companies are being **included:**

| Sr. No. | Company Name | Symbol |
|---------|------------------------------------|------------|
| 1 | Bharat Heavy Electricals Ltd. | BHEL |
| 2 | Bharti Airtel Ltd. | BHARTIARTL |
| 3 | Bosch Ltd. | BOSCHLTD |
| 4 | Hero MotoCorp Ltd. | HEROMOTOCO |
| 5 | InterGlobe Aviation Ltd. | INDIGO |
| 6 | Sun Pharmaceutical Industries Ltd. | SUNPHARMA |
| 7 | Vedanta Ltd. | VEDL |

5) **Nifty200 Alpha 30**

The following companies are being **excluded:**

| Sr. No. | Company Name | Symbol |
|---------|--|----------|
| 1 | Adani Ports and Special Economic Zone Ltd. | ADANIPTS |
| 2 | GMR Airports Infrastructure Ltd. | GMRINFRA |
| 3 | HDFC Asset Management Company Ltd. | HDFCAMC |
| 4 | NMDC Ltd. | NMDC |
| 5 | Polycab India Ltd. | POLYCAB |
| 6 | Punjab National Bank | PNB |

| Sr. No. | Company Name | Symbol |
|---------|--------------------|--------|
| 7 | Vodafone Idea Ltd. | IDEA |

The following companies are being **included**:

| Sr. No. | Company Name | Symbol |
|---------|--------------------------------|------------|
| 1 | Bharti Airtel Ltd. | BHARTIARTL |
| 2 | Colgate Palmolive (India) Ltd. | COLPAL |
| 3 | Hero MotoCorp Ltd. | HEROMOTOCO |
| 4 | InterGlobe Aviation Ltd. | INDIGO |
| 5 | Persistent Systems Ltd. | PERSISTENT |
| 6 | Torrent Pharmaceuticals Ltd. | TORNTPHARM |
| 7 | Voltas Ltd. | VOLTAS |

No change is being made in the Nifty REITs & InvITs index. Changes (if any) in Nifty High Beta 50 index arising out of periodic reconstitution will be announced in due course.

B. Replacement on account of non-compliance of SEBI Portfolio Concentration Norms:

On August 23, 2024, as part of periodic review of various indices, the Index Maintenance Sub-Committee (Equity) of NSE Indices Limited had announced inclusion of Exicom Tele-Systems Ltd. (EXICOM) and JNK India Ltd. (JNKINDIA) in Nifty Microcap 250 and Nifty Total Market indices with effect from September 30, 2024.

As both Exicom Tele-Systems Ltd. and JNK India Ltd. breached one of the requirements of SEBI Portfolio Concentration Norms for Equity Exchange Traded Funds (ETFs) and Index Funds related to impact cost, the Committee has decided to revoke its earlier decision to include both these stocks announced on August 23, 2024.

Following changes shall be made in various indices as a result of revocation of inclusion of Exicom Tele-Systems Ltd. and JNK India Ltd. in various indices:

| Sr. No. | Index Name | Security Name | Symbol | Remarks |
|---------|--------------------|----------------------------|------------|-------------------|
| 1 | Nifty Microcap 250 | Exicom Tele-Systems Ltd. | EXICOM | Inclusion revoked |
| | | JNK India Ltd. | JNKINDIA | Inclusion revoked |
| | | DCM Shriram Ltd. | DCMSHRIRAM | Inclusion |
| | | Lakshmi Machine Works Ltd. | LAXMIMACH | Inclusion |
| 2 | Nifty Total Market | Exicom Tele-Systems Ltd. | EXICOM | Inclusion revoked |
| | | JNK India Ltd. | JNKINDIA | Inclusion revoked |

| | | | |
|--|----------------------------|------------|-------------------|
| | DCM Shriram Ltd. | DCMSHRIRAM | Exclusion revoked |
| | Lakshmi Machine Works Ltd. | LAXMIMACH | Inclusion |

This press release should be read in consonance with the press release issued on August 23, 2024.

C. Replacements on account of monthly review of Nifty Shariah indices:

On account of monthly review of Shariah compliance, replacement of stocks in Nifty Shariah indices shall be made as listed hereunder:

1) Nifty50 Shariah

The following company is being **excluded**:

| Sr. No. | Company Name | Symbol |
|---------|------------------|--------|
| 1 | LTIMindtree Ltd. | LTIM |

The following companies are being **included**:

| Sr. No. | Company Name | Symbol |
|---------|-----------------------------------|--------|
| 1 | Bharat Petroleum Corporation Ltd. | BPCL |
| 2 | Trent Ltd. | TRENT |

2) Nifty500 Shariah

The following companies are being **excluded**:

| Sr. No. | Company Name | Symbol |
|---------|-----------------------------------|-------------|
| 1 | Aether Industries Ltd. | AETHER |
| 2 | Allcargo Logistics Ltd. | ALLCARGO |
| 3 | Anupam Rasayan India Ltd. | ANURAS |
| 4 | Bharat Electronics Ltd. | BEL |
| 5 | Clean Science and Technology Ltd. | CLEAN |
| 6 | Engineers India Ltd. | ENGINEERSIN |
| 7 | EPL Ltd. | EPL |
| 8 | FDC Ltd. | FDC |
| 9 | Glenmark Life Sciences Ltd. | GLS |
| 10 | GMM Pfaudler Ltd. | GMMPFADLR |
| 11 | Happy Forgings Ltd. | HAPPYFORGE |
| 12 | Indigo Paints Ltd. | INDIGOPNTS |

| Sr. No. | Company Name | Symbol |
|---------|--|------------|
| 13 | Indus Towers Ltd. | INDUSTOWER |
| 14 | Jai Balaji Industries Ltd. | JAIBALAJI |
| 15 | Kaynes Technology India Ltd. | KAYNES |
| 16 | Kfin Technologies Ltd. | KFINTECH |
| 17 | KRBL Ltd. | KRBL |
| 18 | Krishna Institute of Medical Sciences Ltd. | KIMS |
| 19 | Laxmi Organic Industries Ltd. | LXCHEM |
| 20 | Medplus Health Services Ltd. | MEDPLUS |
| 21 | PCBL Ltd. | PCBL |
| 22 | Prince Pipes and Fittings Ltd. | PRINCEPIPE |
| 23 | RITES Ltd. | RITES |
| 24 | Safari Industries (India) Ltd. | SAFARI |
| 25 | Vaibhav Global Ltd. | VAIBHAVGBL |
| 26 | Vedant Fashions Ltd. | MANYAVAR |
| 27 | Zensar Technolgies Ltd. | ZENSARTECH |

The following companies are being **included**:

| Sr. No. | Company Name | Symbol |
|---------|---|------------|
| 1 | Anant Raj Ltd. | ANANTRAJ |
| 2 | BASF India Ltd. | BASF |
| 3 | Bharat Petroleum Corporation Ltd. | BPCL |
| 4 | Bombay Burmah Trading Corporation Ltd. | BBTC |
| 5 | GE T&D India Ltd. | GET&D |
| 6 | Indian Oil Corporation Ltd. | IOC |
| 7 | INOX India Ltd. | INOXINDIA |
| 8 | Kirloskar Brothers Ltd. | KIRLOSBROS |
| 9 | Netweb Technologies India Ltd. | NETWEB |
| 10 | Ramkrishna Forgings Ltd. | RKFORGE |
| 11 | Shipping Corporation of India Ltd. | SCI |
| 12 | Sterling and Wilson Renewable Energy Ltd. | SWSOLAR |
| 13 | Suzlon Energy Ltd. | SUZLON |
| 14 | Vinati Organics Ltd. | VINATIORGA |

3) **Nifty Shariah 25**

The following company is being **excluded**:

| Sr. No. | Company Name | Symbol |
|---------|-------------------------|--------|
| 1 | Bharat Electronics Ltd. | BEL |

The following company is being **included**:

| Sr. No. | Company Name | Symbol |
|---------|--------------------|------------|
| 1 | Cummins India Ltd. | CUMMINSIND |

D. Change in maintenance guidelines for Investable Weight Factor (IWF) calculation:

| Parameter | Existing Methodology | Revised Methodology |
|--|---|--|
| Investible Weight Factor (IWF) calculation | The IWF is rounded to two decimals. For example: 0.12 | The IWF will be rounded to six decimals. For example: 0.123456 |

For detailed guidelines regarding calculation of IWF's, please refer index methodology document published on our website 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

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