IISL
INDIA INDEX SERVICES & PRODUCTS LIMITED
(A joint venture of NSE & CRISIL)

PRESS RELEASE

The CNX Nifty Junior Index is currently being computed using full market capitalization weighted methodology. With effect from May 4, 2009, the CNX Nifty Junior Index will be calculated using free float market capitalization methodology.

The following indices maintained by IISL are already being computed using free float market capitalization methodology:

a) CNX Realty Index
b) CNX PSU Bank Index
c) S&P CNX Nifty Shariah Index
d) S&P CNX 500 Shariah Index

The following additional information is being provided related to free float methodology and impact on index values:

- The index values to be computed from May 4, 2009 will be part of the same index. It will not be a new index.
- There will be no change to the index value on the date of transition due to the change in the methodology. The index divisor will be suitably adjusted to ensure continuity in index values.
- The free float factor (Investible Weight Factor – IWF) for each company in the index will be determined based on the public shareholding of the companies as disclosed in the shareholding pattern submitted to the stock exchanges by these companies. Further, the following categories would also be excluded from the free float factor where identifiable separately:
    - Government holding in the capacity of strategic investor
    - Shares held by promoters through ADR/GDRs.
    - Strategic stakes by corporate bodies
    - Investments under FDI category
    - Equity held by associate/group companies (cross-holdings)
- Free float factor for each company in the index will be updated based on the shareholding pattern submitted on a quarterly basis by companies to the stock exchanges.

Other indices computed by IISL currently using full market capitalization weighted methodology will also be computed using free float weighted market capitalization subsequently in a phased manner. The time schedule for the implementation of the same will be communicated at a later date.

Place: Mumbai

Date: January 29, 2009