
PRESS RELEASE

Mumbai, May 30, 2024

NSE Indices launches India's first Electric Vehicle Index

NSE's index services subsidiary, NSE Indices Limited today launched a new thematic index – Nifty EV & New Age Automotive index.

The Nifty EV & New Age Automotive index aims to track the performance of companies which form a part of the EV ecosystem or are involved in the development of new age automotive vehicles or related technology.

The Government of India has always been at the forefront of framing policies related to e-vehicles (EV) adoption in the country to promote India as a manufacturing destination so that EVs with the latest technology can be manufactured in the country and attract investments in the e-vehicle space by reputed global EV manufacturers, thereby giving a boost to the Make in India initiative.

Mr. Mukesh Agarwal, CEO, NSE Indices, said, "The Nifty EV & New Age Automotive India's first ever Electric Vehicle Index aligns with NSE's vision to provide innovative indices in line with market trends. The launch of the Nifty EV & New Age Automotive index will facilitate creation of products which will create opportunity for asset managers to invest in the Electric vehicle and new age automotive market thereby providing an investment vehicle to investors."

The base date for the index is April 02, 2018, and the base value is 1000. The index will be reconstituted semi-annually and rebalanced on a quarterly basis.

The new index is expected to act as a benchmark for asset managers and be a reference index tracked by passive funds in the form of Exchange Traded Funds (ETFs), index funds and structured products.

For more information on index methodology and factsheet, please visit us at www.niftyindices.com or www.nseindia.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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