

## PRESS RELEASE

Mumbai, December 11, 2024

### Replacements in indices and revision in criteria

The Index Maintenance Sub-Committee (Equity) of NSE Indices Limited has decided to make changes in various Nifty equity indices as listed hereunder. These changes shall become effective from December 31, 2024 (close of December 30, 2024).

#### A. Replacements in indices:

##### 1) Replacements on account of annual review of Nifty50 Value 20 index:

The following companies are being excluded:

Sr. No.	Company Name	Symbol
1	Tata Steel Ltd.	TATASTEEL
2	Tech Mahindra Ltd.	TECHM

The following companies are being included:

Sr. No.	Company Name	Symbol
1	Bharat Petroleum Corporation Ltd.	BPCL
2	Tata Motors Ltd.	TATAMOTORS

##### 2) Replacements on account of semi-annual review of strategy indices:

###### a) Nifty Alpha Low-Volatility 30

The following companies are being excluded:

Sr. No.	Company Name	Symbol
1	Axis Bank Ltd.	AXISBANK
2	Larsen & Toubro Ltd.	LT
3	Maruti Suzuki India Ltd.	MARUTI
4	Nestle India Ltd.	NESTLEIND

Sr. No.	Company Name	Symbol
5	NTPC Ltd.	NTPC
6	Oil & Natural Gas Corporation Ltd.	ONGC
7	Reliance Industries Ltd.	RELIANCE
8	Tata Consumer Products Ltd.	TATACONSUM
9	Tata Motors Ltd.	TATAMOTORS
10	Titan Company Ltd.	TITAN

The following companies are being **included:**

Sr. No.	Company Name	Symbol
1	Apollo Hospitals Enterprise Ltd.	APOLLOHOSP
2	Divi's Laboratories Ltd.	DIVISLAB
3	Havells India Ltd.	HAVELLS
4	HCL Technologies Ltd.	HCLTECH
5	Info Edge (India) Ltd.	NAUKRI
6	Infosys Ltd.	INFY
7	Pidilite Industries Ltd.	PIDILITIND
8	Tata Consultancy Services Ltd.	TCS
9	Tech Mahindra Ltd.	TECHM
10	United Spirits Ltd.	UNITDSPR

### b) **Nifty Alpha Quality Low-Volatility 30**

The following companies are being **excluded:**

Sr. No.	Company Name	Symbol
1	Page Industries Ltd.	PAGEIND
2	Power Finance Corporation Ltd.	PFC
3	Titan Company Ltd.	TITAN

The following companies are being **included:**

Sr. No.	Company Name	Symbol
1	Divi's Laboratories Ltd.	DIVISLAB
2	Infosys Ltd.	INFY
3	United Spirits Ltd.	UNITDSPR

c) **Nifty Alpha Quality Value Low-Volatility 30**

The following companies are being **excluded:**

Sr. No.	Company Name	Symbol
1	Oil & Natural Gas Corporation Ltd.	ONGC
2	Power Finance Corporation Ltd.	PFC
3	REC Ltd.	RECLTD

The following companies are being **included:**

Sr. No.	Company Name	Symbol
1	Cipla Ltd.	CIPLA
2	Eicher Motors Ltd.	EICHERMOT
3	ICICI Bank Ltd.	ICICIBANK

d) **Nifty Quality Low-Volatility 30**

The following companies are being **excluded:**

Sr. No.	Company Name	Symbol
1	Berger Paints India Ltd.	BERGEPAINT
2	L&T Technology Services Ltd.	LTTS
3	Page Industries Ltd.	PAGEIND
4	SRF Ltd.	SRF
5	Wipro Ltd.	WIPRO

The following companies are being **included:**

Sr. No.	Company Name	Symbol
1	Eicher Motors Ltd.	EICHERMOT
2	ICICI Bank Ltd.	ICICIBANK
3	SBI Cards and Payment Services Ltd.	SBICARD
4	Sun Pharmaceutical Industries Ltd.	SUNPHARMA
5	United Spirits Ltd.	UNITDSPR

e) **Nifty100 Quality 30**

The following companies are being **excluded:**

Sr. No.	Company Name	Symbol
1	Berger Paints India Ltd.	BERGEPAINT
2	Colgate Palmolive (India) Ltd.	COLPAL
3	Marico Ltd.	MARICO

The following companies are being **included:**

Sr. No.	Company Name	Symbol
1	Dr. Reddy's Laboratories Ltd.	DRREDDY
2	United Spirits Ltd.	UNITDSPR
3	Zydus Lifesciences Ltd.	ZYDUSLIFE

f) **Nifty200 Quality 30**

The following companies are being **excluded:**

Sr. No.	Company Name	Symbol
1	Berger Paints India Ltd.	BERGEPAINT
2	Divi's Laboratories Ltd.	DIVISLAB
3	L&T Technology Services Ltd.	LTTS
4	Sun TV Network Ltd.	SUNTV
5	Tech Mahindra Ltd.	TECHM

The following companies are being **included:**

Sr. No.	Company Name	Symbol
1	Bharat Petroleum Corporation Ltd.	BPCL
2	Cummins India Ltd.	CUMMINSIND
3	KPIT Technologies Ltd.	KPITTECH
4	Polycab India Ltd.	POLYCAB
5	Tata Elxsi Ltd.	TATAELXSI

### g) Nifty Midcap150 Quality 50

The following companies are being **excluded:**

Sr. No.	Company Name	Symbol
1	Atul Ltd.	ATUL
2	AU Small Finance Bank Ltd.	AUBANK
3	Dr. Lal Path Labs Ltd.	LALPATHLAB
4	ICICI Securities Ltd.	ISEC
5	Kajaria Ceramics Ltd.	KAJARIACER
6	Kansai Nerolac Paints Ltd.	KANSAINER
7	Sumitomo Chemical India Ltd.	SUMICHEM
8	Voltas Ltd.	VOLTAS

The following companies are being **included:**

Sr. No.	Company Name	Symbol
1	Berger Paints India Ltd.	BERGEPAINT
2	Bharat Dynamics Ltd.	BDL
3	Colgate Palmolive (India) Ltd.	COLPAL
4	Dixon Technologies (India) Ltd.	DIXON
5	KPIT Technologies Ltd.	KPITTECH
6	Marico Ltd.	MARICO
7	Mazagoan Dock Shipbuilders Ltd.	MAZDOCK
8	Nippon Life India Asset Management Ltd.	NAM-INDIA

### h) Nifty Smallcap250 Quality 50

The following companies are being **excluded:**

Sr. No.	Company Name	Symbol
1	Alkyl Amines Chemicals Ltd.	ALKYLAMINE
2	Balaji Amines Ltd.	BALAMINES
3	Century Plyboards (India) Ltd.	CENTURYPLY
4	Engineers India Ltd.	ENGINERSIN
5	Godfrey Phillips India Ltd.	GODFRYPHLP
6	Gujarat Narmada Valley Fertilizers and Chemicals Ltd.	GNFC

Sr. No.	Company Name	Symbol
7	Gujarat State Fertilizers & Chemicals Ltd.	GSFC
8	JK Paper Ltd.	JKPAPER
9	KSB Ltd.	KSB
10	National Aluminium Co. Ltd.	NATIONALUM
11	Nippon Life India Asset Management Ltd.	NAM-INDIA
12	PCBL Ltd.	PCBL
13	Ratnamani Metals & Tubes Ltd.	RATNAMANI
14	Redington Ltd.	REDINGTON
15	RITES Ltd.	RITES
16	Saregama India Ltd	SAREGAMA
17	Suven Pharmaceuticals Ltd.	SUVENPHAR
18	Triveni Engineering & Industries Ltd.	TRIVENI

The following companies are being **included:**

Sr. No.	Company Name	Symbol
1	Action Construction Equipment Ltd.	ACE
2	Angel One Ltd.	ANGELONE
3	AstraZenca Pharma India Ltd.	ASTRAZEN
4	Cera Sanitaryware Ltd	CERA
5	Computer Age Management Services Ltd.	CAMS
6	CreditAccess Grameen Ltd.	CREDITACC
7	Dr. Lal Path Labs Ltd.	LALPATHLAB
8	Easy Trip Planners Ltd.	EASEMYTRIP
9	Happiest Minds Technologies Ltd.	HAPPSTMNDS
10	ICICI Securities Ltd.	ISEC
11	Jyothy Labs Ltd.	JYOTHYLAB
12	Kajaria Ceramics Ltd.	KAJARIACER
13	KNR Constructions Ltd.	KNRCON
14	Manappuram Finance Ltd.	MANAPPURAM
15	Newgen Software Technologies Ltd.	NEWGEN
16	Pfizer Ltd.	PFIZER
17	Sumitomo Chemical India Ltd.	SUMICHEM
18	UTI Asset Management Company Ltd.	UTIAMC

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i) **Nifty200 Momentum 30**

The following companies are being **excluded:**

Sr. No.	Company Name	Symbol
1	ABB India Ltd.	ABB
2	Adani Ports and Special Economic Zone Ltd.	ADANIPORTS
3	Bajaj Auto Ltd.	BAJAJ-AUTO
4	Bharat Forge Ltd.	BHARATFORG
5	Bharat Heavy Electricals Ltd.	BHEL
6	Coal India Ltd.	COALINDIA
7	Cummins India Ltd.	CUMMINSIND
8	Hero MotoCorp Ltd.	HEROMOTOCO
9	Hindustan Aeronautics Ltd.	HAL
10	Indus Towers Ltd.	INDUSTOWER
11	NMDC Ltd.	NMDC
12	NTPC Ltd.	NTPC
13	Oberoi Realty Ltd.	OBEROIRLTY
14	Power Finance Corporation Ltd.	PFC
15	Punjab National Bank	PNB
16	REC Ltd.	RECLTD
17	Tata Motors Ltd.	TATAMOTORS
18	Tata Power Co. Ltd.	TATAPOWER
19	Zydus Lifesciences Ltd.	ZYDUSLIFE

The following companies are being **included:**

Sr. No.	Company Name	Symbol
1	BSE Ltd.	BSE
2	Coforge Ltd.	COFORGE
3	Divi's Laboratories Ltd.	DIVISLAB
4	Federal Bank Ltd.	FEDERALBNK
5	HCL Technologies Ltd.	HCLTECH
6	Indian Hotels Co. Ltd.	INDHOTEL
7	Info Edge (India) Ltd.	NAUKRI
8	Infosys Ltd.	INFY
9	Kalyan Jewellers India Ltd.	KALYANKJIL
10	Oil India Ltd.	OIL

Sr. No.	Company Name	Symbol
11	One 97 Communications Ltd.	PAYTM
12	PB Fintech Ltd.	POLICYBZR
13	Persistent Systems Ltd.	PERSISTENT
14	Sun Pharmaceutical Industries Ltd.	SUNPHARMA
15	Tech Mahindra Ltd.	TECHM
16	Torrent Pharmaceuticals Ltd.	TORNTPHARM
17	United Spirits Ltd.	UNITDSPR
18	Voltas Ltd.	VOLTAS
19	Zomato Ltd.	ZOMATO

**j) Nifty Midcap150 Momentum 50**

The following companies are being **excluded**:

Sr. No.	Company Name	Symbol
1	Bank of Maharashtra	MAHABANK
2	Bharat Forge Ltd.	BHARATFORG
3	Bharat Heavy Electricals Ltd.	BHEL
4	Escorts Kubota Ltd.	ESCORTS
5	Glaxosmithkline Pharmaceuticals Ltd.	GLAXO
6	GMR Airports Ltd.	GMRAIRPORT
7	Hindustan Zinc Ltd.	HINDZINC
8	Jindal Stainless Ltd.	JSL
9	JSW Energy Ltd.	JSWENERGY
10	Linde India Ltd.	LINDEINDIA
11	Macrotech Developers Ltd.	LODHA
12	MRF Ltd.	MRF
13	NHPC Ltd.	NHPC
14	NMDC Ltd.	NMDC
15	SJVN Ltd.	SJVN
16	Steel Authority of India Ltd.	SAIL
17	Sundaram Finance Ltd.	SUNDARMFIN
18	Supreme Industries Ltd.	SUPREMEIND
19	Union Bank of India	UNIONBANK

The following companies are being **included:**

Sr. No.	Company Name	Symbol
1	Biocon Ltd.	BIOCON
2	Coforge Ltd.	COFORGE
3	Coromandel International Ltd.	COROMANDEL
4	CRISIL Ltd.	CRISIL
5	Federal Bank Ltd.	FEDERALBNK
6	Godrej Industries Ltd.	GODREJIND
7	Hitachi Energy India Ltd.	POWERINDIA
8	Housing & Urban Development Corporation Ltd.	HUDCO
9	Indian Hotels Co. Ltd.	INDHOTEL
10	Indian Renewable Energy Development Agency Ltd.	IREDA
11	Jubilant Foodworks Ltd.	JUBLFOOD
12	Lloyds Metals And Energy Ltd.	LLOYDSME
13	Max Healthcare Institute Ltd.	MAXHEALTH
14	MphasiS Ltd.	MPHASIS
15	One 97 Communications Ltd.	PAYTM
16	Page Industries Ltd.	PAGEIND
17	Persistent Systems Ltd.	PERSISTENT
18	Petronet LNG Ltd.	PETRONET
19	Syngene International Ltd.	SYNGENE

#### k) **Nifty500 Momentum 50**

The following companies are being **excluded:**

Sr. No.	Company Name	Symbol
1	ABB India Ltd.	ABB
2	Adani Ports and Special Economic Zone Ltd.	ADANIPORTS
3	Adani Power Ltd.	ADANIPOWER
4	Anand Rathi Wealth Ltd.	ANANDRATHI
5	Apar Industries Ltd.	APARINDS
6	Bajaj Auto Ltd.	BAJAJ-AUTO
7	Bharat Dynamics Ltd.	BDL
8	Bharat Electronics Ltd.	BEL
9	Bharat Heavy Electricals Ltd.	BHEL

Sr. No.	Company Name	Symbol
10	Cochin Shipyard Ltd.	COCHINSHIP
11	Cummins India Ltd.	CUMMINSIND
12	Exide Industries Ltd.	EXIDEIND
13	Godawari Power & Ispat Ltd.	GPIL
14	HBL Power Systems Ltd.	HBLPOWER
15	Hindustan Aeronautics Ltd.	HAL
16	Hindustan Copper Ltd.	HINDCOPPER
17	Housing & Urban Development Corporation Ltd.	HUDCO
18	Indian Railway Finance Corporation Ltd.	IRFC
19	Jindal Stainless Ltd.	JSL
20	Jupiter Wagons Ltd.	JWL
21	Kalpataru Projects International Ltd.	KPIL
22	Mangalore Refinery & Petrochemicals Ltd.	MRPL
23	NBCC (India) Ltd.	NBCC
24	NHPC Ltd.	NHPC
25	Power Finance Corporation Ltd.	PFC
26	Prestige Estates Projects Ltd.	PRESTIGE
27	Punjab National Bank	PNB
28	Rail Vikas Nigam Ltd.	RVNL
29	REC Ltd.	RECLTD
30	Samvardhana Motherson International Ltd.	MOTHERSON
31	SJVN Ltd.	SJVN
32	Sobha Ltd.	SOBHA
33	Solar Industries India Ltd.	SOLARINDS
34	Suzlon Energy Ltd.	SUZLON
35	Tata Power Co. Ltd.	TATAPOWER
36	Thermax Ltd.	THERMAX
37	Titagarh Rail Systems Ltd.	TITAGARH
38	Torrent Power Ltd.	TORNTPOWER
39	Zydus Lifesciences Ltd.	ZYDUSLIFE

The following companies are being included:

Sr. No.	Company Name	Symbol
1	360 ONE WAM Ltd.	360ONE
2	Aditya Birla Sun Life AMC Ltd.	ABSLAMC
3	Amber Enterprises India Ltd.	AMBER

Sr. No.	Company Name	Symbol
4	Anant Raj Ltd.	ANANTRAJ
5	Caplin Point Laboratories Ltd.	CAPLIPOINT
6	Cholamandalam Financial Holdings Ltd.	CHOLAHLDNG
7	Coforge Ltd.	COFORGE
8	Coromandel International Ltd.	COROMANDEL
9	Deepak Fertilisers & Petrochemicals Corp. Ltd.	DEEPAKFERT
10	Divi's Laboratories Ltd.	DIVISLAB
11	Firstsource Solutions Ltd.	FSL
12	Fortis Healthcare Ltd.	FORTIS
13	Glenmark Pharmaceuticals Ltd.	GLENMARK
14	Godfrey Phillips India Ltd.	GODFRYPHLP
15	Himadri Speciality Chemical Ltd.	HSCL
16	India Cements Ltd.	INDIACEM
17	Indian Hotels Co. Ltd.	INDHOTEL
18	Info Edge (India) Ltd.	NAUKRI
19	Jubilant Pharmova Ltd.	JUBLPHARMA
20	Kaynes Technology India Ltd.	KAYNES
21	KEC International Ltd.	KEC
22	KFin Technologies Ltd.	KFINTECH
23	Lloyds Metals And Energy Ltd.	LLOYDSME
24	Lupin Ltd.	LUPIN
25	Multi Commodity Exchange of India Ltd.	MCX
26	NATCO Pharma Ltd.	NATCOPHARM
27	Netweb Technologies India Ltd.	NETWEB
28	Oracle Financial Services Software Ltd.	OFSS
29	PB Fintech Ltd.	POLICYBZR
30	PCBL Ltd.	PCBL
31	Persistent Systems Ltd.	PERSISTENT
32	Piramal Pharma Ltd.	PPLPHARMA
33	Poly Medicure Ltd.	POLYMED
34	Radico Khaitan Ltd	RADICO
35	Suven Pharmaceuticals Ltd.	SUVENPHAR
36	Tech Mahindra Ltd.	TECHM
37	United Spirits Ltd.	UNITDSPR
38	Voltas Ltd.	VOLTAS
39	Zomato Ltd.	ZOMATO

### I) Nifty Smallcap250 Momentum Quality 100

The following companies are being **excluded:**

Sr. No.	Company Name	Symbol
1	Balaji Amines Ltd.	BALAMINES
2	Birla Corporation Ltd.	BIRLACORPN
3	Capri Global Capital Ltd.	CGCL
4	CIE Automotive India Ltd.	CIEINDIA
5	Cochin Shipyard Ltd.	COCHINSHIP
6	Exide Industries Ltd.	EXIDEIND
7	Finolex Cables Ltd.	FINCABLES
8	Graphite India Ltd.	GRAPHITE
9	Housing & Urban Development Corporation Ltd.	HUDCO
10	Indian Overseas Bank	IOB
11	JBM Auto Ltd.	JBMA
12	JK Lakshmi Cement Ltd.	JKLAKSHMI
13	JK Paper Ltd.	JKPAPER
14	Karur Vysya Bank Ltd.	KARURVYSYA
15	KSB Ltd.	KSB
16	Nippon Life India Asset Management Ltd.	NAM-INDIA
17	NLC India Ltd.	NLCINDIA
18	PNC Infratech Ltd.	PNCINFRA
19	Redington Ltd.	REDINGTON
20	RHI MAGNESITA INDIA LTD.	RHIM
21	Sunteck Realty Ltd.	SUNTECK
22	V.I.P. Industries Ltd.	VIPIND

The following companies are being **included:**

Sr. No.	Company Name	Symbol
1	Affle (India) Ltd.	AFFLE
2	Alembic Pharmaceuticals Ltd.	APLLTD
3	Anant Raj Ltd.	ANANTRAJ
4	Angel One Ltd.	ANGELONE
5	BASF India Ltd.	BASF
6	Computer Age Management Services Ltd.	CAMS
7	Dr. Lal Path Labs Ltd.	LALPATHLAB

Sr. No.	Company Name	Symbol
8	eClerx Services Ltd.	ECLERX
9	Gillette India Ltd.	GILLETTE
10	Godrej Agrovet Ltd.	GODREJAGRO
11	Gujarat State Petronet Ltd.	GSPL
12	ICICI Securities Ltd.	ISEC
13	Kirloskar Brothers Ltd.	KIRLOSBROS
14	Newgen Software Technologies Ltd.	NEWGEN
15	Poly Medicure Ltd.	POLYMED
16	Radico Khaitan Ltd	RADICO
17	Schneider Electric Infrastructure Ltd.	SCHNEIDER
18	Sumitomo Chemical India Ltd.	SUMICHEM
19	Suven Pharmaceuticals Ltd.	SUVENPHAR
20	Techno Electric & Engineering Company Ltd.	TECHNOE
21	UTI Asset Management Company Ltd.	UTIAMC
22	V-Guard Industries Ltd.	VGUARD

**m) Nifty MidSmallcap400 Momentum Quality 100**

The following companies are being excluded:

Sr. No.	Company Name	Symbol
1	Abbott India Ltd.	ABBOTINDIA
2	Birlasoft Ltd.	BSOFT
3	Chennai Petroleum Corporation Ltd.	CHENNPETRO
4	Cochin Shipyard Ltd.	COCHINSHIP
5	Container Corporation of India Ltd.	CONCOR
6	EIH Ltd.	EIHOTEL
7	Endurance Technologies Ltd.	ENDURANCE
8	Engineers India Ltd.	ENGINERSIN
9	Finolex Cables Ltd.	FINCABLES
10	Glaxosmithkline Pharmaceuticals Ltd.	GLAXO
11	Great Eastern Shipping Co. Ltd.	GESHIP
12	Gujarat Mineral Development Corporation Ltd.	GMDCLTD
13	Gujarat State Fertilizers & Chemicals Ltd.	GSFC
14	Hindustan Copper Ltd.	HINDCOPPER
15	Honeywell Automation India Ltd.	HONAUT
16	IRCON International Ltd.	IRCON

Sr. No.	Company Name	Symbol
17	Jupiter Wagons Ltd.	JWL
18	Kajaria Ceramics Ltd.	KAJARIACER
19	Karur Vysya Bank Ltd.	KARURVYSYA
20	KSB Ltd.	KSB
21	Linde India Ltd.	LINDEINDIA
22	Narayana Hrudayalaya Ltd.	NH
23	NHPC Ltd.	NHPC
24	Saregama India Ltd	SAREGAMA
25	Supreme Industries Ltd.	SUPREMEIND
26	Tata Communications Ltd.	TATACOMM
27	Timken India Ltd.	TIMKEN
28	Titagarh Rail Systems Ltd.	TITAGARH
29	Triveni Engineering & Industries Ltd.	TRIVENI
30	Usha Martin Ltd.	USHAMART

The following companies are being **included:**

Sr. No.	Company Name	Symbol
1	Affle (India) Ltd.	AFFLE
2	Ajanta Pharmaceuticals Ltd.	AJANTPHARM
3	Anant Raj Ltd.	ANANTRAJ
4	Angel One Ltd.	ANGELONE
5	BASF India Ltd.	BASF
6	BSE Ltd.	BSE
7	Colgate Palmolive (India) Ltd.	COLPAL
8	Computer Age Management Services Ltd.	CAMS
9	eClerx Services Ltd.	ECLERX
10	Fine Organic Industries Ltd.	FINEORG
11	Firstsource Solutions Ltd.	FSL
12	Gillette India Ltd.	GILLETTE
13	Himadri Speciality Chemical Ltd.	HSCL
14	Hitachi Energy India Ltd.	POWERINDIA
15	Indus Towers Ltd.	INDUSTOWER
16	Kirloskar Brothers Ltd.	KIRLOSBROS
17	Lupin Ltd.	LUPIN
18	Marico Ltd.	MARICO
19	Mazagoan Dock Shipbuilders Ltd.	MAZDOCK

Sr. No.	Company Name	Symbol
20	MphasiS Ltd.	MPHASIS
21	Newgen Software Technologies Ltd.	NEWGEN
22	Page Industries Ltd.	PAGEIND
23	Poly Medicure Ltd.	POLYMED
24	Radico Khaitan Ltd	RADICO
25	Schneider Electric Infrastructure Ltd.	SCHNEIDER
26	Sumitomo Chemical India Ltd.	SUMICHEM
27	Suven Pharmaceuticals Ltd.	SUVENPHAR
28	Syngene International Ltd.	SYNGENE
29	Techno Electric & Engineering Company Ltd.	TECHNOE
30	UTI Asset Management Company Ltd.	UTIAMC

**n) Nifty500 Multicap Momentum Quality 50**

The following companies are being excluded:

Sr. No.	Company Name	Symbol
1	Bharat Dynamics Ltd.	BDL
2	Birlasoft Ltd.	BSOFT
3	Chennai Petroleum Corporation Ltd.	CHENNPETRO
4	Coal India Ltd.	COALINDIA
5	Dr. Reddy's Laboratories Ltd.	DRREDDY
6	Engineers India Ltd.	ENGINERSIN
7	Glaxosmithkline Pharmaceuticals Ltd.	GLAXO
8	Godawari Power & Ispat Ltd.	GPIL
9	Gujarat Mineral Development Corporation Ltd.	GMDCLTD
10	Hero MotoCorp Ltd.	HEROMOTOCO
11	Housing & Urban Development Corporation Ltd.	HUDCO
12	IRCON International Ltd.	IRCON
13	Jyothy Labs Ltd.	JYOTHYLAB
14	KEI Industries Ltd.	KEI
15	KSB Ltd.	KSB
16	Linde India Ltd.	LINDEINDIA
17	MMTC Ltd.	MMTC
18	Narayana Hrudayalaya Ltd.	NH
19	NBCC (India) Ltd.	NBCC

Sr. No.	Company Name	Symbol
20	NMDC Ltd.	NMDC
21	Oil India Ltd.	OIL
22	Power Finance Corporation Ltd.	PFC
23	REC Ltd.	RECLTD
24	RITES Ltd.	RITES
25	Supreme Industries Ltd.	SUPREMEIND

The following companies are being **included:**

Sr. No.	Company Name	Symbol
1	Ajanta Pharmaceuticals Ltd.	AJANTPHARM
2	BASF India Ltd.	BASF
3	Coforge Ltd.	COFORGE
4	Colgate Palmolive (India) Ltd.	COLPAL
5	Computer Age Management Services Ltd.	CAMS
6	Coromandel International Ltd.	COROMANDEL
7	eClerx Services Ltd.	ECLERX
8	Gillette India Ltd.	GILLETTE
9	HCL Technologies Ltd.	HCLTECH
10	Kirloskar Brothers Ltd.	KIRLOSBROS
11	LТИ Mindtree Ltd.	LTIM
12	Mazagoan Dock Shipbuilders Ltd.	MAZDOCK
13	NATCO Pharma Ltd.	NATCOPHARM
14	Newgen Software Technologies Ltd.	NEWGEN
15	Page Industries Ltd.	PAGEIND
16	Persistent Systems Ltd.	PERSISTENT
17	Poly Medicure Ltd.	POLYMED
18	Praj Industries Ltd.	PRAJIND
19	Schneider Electric Infrastructure Ltd.	SCHNEIDER
20	Siemens Ltd.	SIEMENS
21	Suven Pharmaceuticals Ltd.	SUVENPHAR
22	Tata Consultancy Services Ltd.	TCS
23	Trent Ltd.	TRENT
24	Triveni Turbine Ltd.	TRITURBINE
25	UTI Asset Management Company Ltd.	UTIAMC

**o) Nifty200 Value 30**

The following companies are being **excluded:**

Sr. No.	Company Name	Symbol
1	Indus Towers Ltd.	INDUSTOWER
2	Jindal Steel & Power Ltd.	JINDALSTEL
3	Piramal Enterprises Ltd.	PEL

The following companies are being **included:**

Sr. No.	Company Name	Symbol
1	Bank of India	BANKINDIA
2	Indian Bank	INDIANB
3	Union Bank of India	UNIONBANK

**p) Nifty500 Value 50**

The following companies are being **excluded:**

Sr. No.	Company Name	Symbol
1	Gujarat State Fertilizers & Chemicals Ltd.	GSFC
2	Hindustan Zinc Ltd.	HINDZINC
3	Jammu & Kashmir Bank Ltd.	J&KBANK
4	Redington Ltd.	REDINGTON

The following companies are being **included:**

Sr. No.	Company Name	Symbol
1	Bandhan Bank Ltd.	BANDHANBNK
2	IndusInd Bank Ltd.	INDUSINDBK
3	Mahanagar Gas Ltd.	MGL
4	Tata Motors Ltd.	TATAMOTORS

**3) Replacements on account of semi-annual review of thematic indices:**

**a) Nifty100 ESG**

The following companies are being excluded:

Sr. No.	Company Name	Symbol
1	Berger Paints India Ltd.	BERGEPAINT
2	Colgate Palmolive (India) Ltd.	COLPAL
3	Infosys Ltd.	INFY
4	Marico Ltd.	MARICO
5	SBI Cards and Payment Services Ltd.	SBICARD
6	SRF Ltd.	SRF

The following companies are being included:

Sr. No.	Company Name	Symbol
1	Bharat Heavy Electricals Ltd.	BHEL
2	Jio Financial Services Ltd.	JIOFIN
3	JSW Energy Ltd.	JSWENERGY
4	Macrotech Developers Ltd.	LODHA
5	NHPC Ltd.	NHPC
6	Union Bank of India	UNIONBANK

**b) Nifty100 Enhanced ESG**

The following companies are being excluded:

Sr. No.	Company Name	Symbol
1	Berger Paints India Ltd.	BERGEPAINT
2	Colgate Palmolive (India) Ltd.	COLPAL
3	Infosys Ltd.	INFY
4	Marico Ltd.	MARICO
5	Power Grid Corporation of India Ltd.	POWERGRID
6	SBI Cards and Payment Services Ltd.	SBICARD

The following companies are being included:

Sr. No.	Company Name	Symbol
1	Bharat Heavy Electricals Ltd.	BHEL

Sr. No.	Company Name	Symbol
2	Jio Financial Services Ltd.	JIOFIN
3	JSW Energy Ltd.	JSWENERGY
4	Macrotech Developers Ltd.	LODHA
5	NHPC Ltd.	NHPC
6	Union Bank of India	UNIONBANK

c) **Nifty100 ESG Sector Leaders**

The following companies are being **excluded:**

Sr. No.	Company Name	Symbol
1	Adani Enterprises Ltd.	ADANIENT
2	Bosch Ltd.	BOSCHLTD
3	Colgate Palmolive (India) Ltd.	COLPAL
4	GAIL (India) Ltd.	GAIL
5	Infosys Ltd.	INFY
6	Marico Ltd.	MARICO
7	SBI Cards and Payment Services Ltd.	SBICARD
8	Tata Consumer Products Ltd.	TATACONSUM

The following companies are being **included:**

Sr. No.	Company Name	Symbol
1	Avenue Supermarts Ltd.	DMART
2	Bharat Heavy Electricals Ltd.	BHEL
3	Hindalco Industries Ltd.	HINDALCO
4	JSW Energy Ltd.	JSWENERGY
5	Macrotech Developers Ltd.	LODHA
6	NHPC Ltd.	NHPC
7	SBI Life Insurance Company Ltd.	SBILIFE
8	Union Bank of India	UNIONBANK
9	Varun Beverages Ltd.	VBL

**4) Replacements on account of quarterly review of strategy indices:**

**a) Nifty Alpha 50**

The following companies are being excluded:

Sr. No.	Company Name	Symbol
1	Adani Power Ltd.	ADANIPOWER
2	Aurobindo Pharma Ltd.	AUROPHARMA
3	Bharat Heavy Electricals Ltd.	BHEL
4	Hitachi Energy India Ltd.	POWERINDIA
5	Jindal Stainless Ltd.	JSL
6	Macrotech Developers Ltd.	LODHA
7	Power Finance Corporation Ltd.	PFC
8	REC Ltd.	RECLTD
9	SJVN Ltd.	SJVN
10	TVS Motor Company Ltd.	TVSMOTOR

The following companies are being included:

Sr. No.	Company Name	Symbol
1	Himadri Speciality Chemical Ltd.	HSCL
2	Indian Renewable Energy Development Agency Ltd.	IREDA
3	Kaynes Technology India Ltd.	KAYNES
4	KFin Technologies Ltd.	KFINTECH
5	Mazagoan Dock Shipbuilders Ltd.	MAZDOCK
6	Motilal Oswal Financial Services Ltd.	MOTILALOFS
7	National Aluminium Co. Ltd.	NATIONALUM
8	Piramal Pharma Ltd.	PPLPHARMA
9	Siemens Ltd.	SIEMENS
10	Voltas Ltd.	VOLTAS

**b) Nifty High Beta 50**

The following companies are being excluded:

Sr. No.	Company Name	Symbol
1	Hindalco Industries Ltd.	HINDALCO
2	SJVN Ltd.	SJVN

The following companies are being **included**:

Sr. No.	Company Name	Symbol
1	Adani Energy Solutions Ltd.	ADANIENSOL
2	Hindustan Aeronautics Ltd.	HAL

c) **Nifty Low Volatility 50**

The following company is being **excluded**:

Sr. No.	Company Name	Symbol
1	Siemens Ltd.	SIEMENS

The following company is being **included**:

Sr. No.	Company Name	Symbol
1	United Spirits Ltd.	UNITDSPR

d) **Nifty100 Alpha 30**

The following companies are being **excluded**:

Sr. No.	Company Name	Symbol
1	Adani Green Energy Ltd.	ADANIGREEN
2	Adani Power Ltd.	ADANIPOWER
3	Bharat Heavy Electricals Ltd.	BHEL
4	Bharat Petroleum Corporation Ltd.	BPCL
5	Coal India Ltd.	COALINDIA
6	Indian Oil Corporation Ltd.	IOC
7	NTPC Ltd.	NTPC
8	Power Finance Corporation Ltd.	PFC
9	REC Ltd.	RECLTD
10	Tata Motors Ltd.	TATAMOTORS

The following companies are being **included**:

Sr. No.	Company Name	Symbol
1	Bajaj Holdings & Investment Ltd.	BAAJHLDNG
2	Divi's Laboratories Ltd.	DIVISLAB

Sr. No.	Company Name	Symbol
3	HCL Technologies Ltd.	HCLTECH
4	Info Edge (India) Ltd.	NAUKRI
5	JSW Energy Ltd.	JSWENERGY
6	Mahindra & Mahindra Ltd.	M&M
7	Power Grid Corporation of India Ltd.	POWERGRID
8	Tata Power Co. Ltd.	TATAPOWER
9	Tech Mahindra Ltd.	TECHM
10	United Spirits Ltd.	UNITDSPR

e) **Nifty200 Alpha 30**

The following companies are being **excluded**:

Sr. No.	Company Name	Symbol
1	Aurobindo Pharma Ltd.	AUROPHARMA
2	Bharat Heavy Electricals Ltd.	BHEL
3	Coal India Ltd.	COALINDIA
4	Colgate Palmolive (India) Ltd.	COLPAL
5	Hero MotoCorp Ltd.	HEROMOTOCO
6	Indian Oil Corporation Ltd.	IOC
7	NTPC Ltd.	NTPC
8	Power Finance Corporation Ltd.	PFC
9	REC Ltd.	RECLTD
10	Tata Motors Ltd.	TATAMOTORS
11	TVS Motor Company Ltd.	TVSMOTOR

The following companies are being **included**:

Sr. No.	Company Name	Symbol
1	BSE Ltd.	BSE
2	Housing & Urban Development Corporation Ltd.	HUDCO
3	Indian Hotels Co. Ltd.	INDHOTEL
4	Indian Railway Finance Corporation Ltd.	IRFC
5	Info Edge (India) Ltd.	NAUKRI
6	Kalyan Jewellers India Ltd.	KALYANKJIL
7	Mahindra & Mahindra Ltd.	M&M
8	Oil India Ltd.	OIL
9	PB Fintech Ltd.	POLICYBZR

Sr. No.	Company Name	Symbol
10	Vedanta Ltd.	VEDL
11	Zomato Ltd.	ZOMATO

No change is being made to Nifty100 Low Volatility 30 index.

**5) Replacements on account of quarterly review of thematic indices:**

**a) Nifty SME Emerge**

The following company is being excluded:

Sr. No.	Company Name	Symbol
1	Ascom Leasing & Investments Ltd.	ASCOM

The following companies are being included:

Sr. No.	Company Name	Symbol
1	A and M Jumbo Bags Ltd.	AMJUMBO
2	Aditya Ultra Steel Ltd.	AUSL
3	Aeron Composite Ltd.	AERON
4	Aesthetik Engineers Ltd.	AESTHETIK
5	Aprameya Engineering Ltd.	APRAMEYA
6	Ashapura Logistics Ltd.	ASHALOG
7	Avi Ansh Textile Ltd.	AVIANSH
8	Bikewo Green Tech Ltd.	BIKEWO
9	Boss Packaging Solutions Ltd.	BOSS
10	Brace Port Logistics Ltd.	BRACEPORT
11	Bulkcorp International Ltd.	BULKCORP
12	Chetana Education Ltd.	CHETANA
13	Danish Power Ltd.	DANISH
14	Deccan Transcon Leasing Ltd.	DECCANTRAN
15	Dhariwalcorp Ltd.	DHARIWAL
16	Divyadhan Recycling Industries Ltd.	DIVYADHAN
17	Envirotech Systems Ltd.	ENVIRO
18	Esprit Stones Ltd.	ESPRIT
19	Excellent Wires and Packaging Ltd.	EXCELLENT
20	Forcas Studio Ltd.	FORCAS
21	Forge Auto International Ltd.	FORGEAUTO
22	Freshara Agro Exports Ltd.	FRESHARA
23	Gajanand International Ltd.	GAJANAND

Sr. No.	Company Name	Symbol
24	HVAX Technologies Ltd.	HVAX
25	Ideal Technoplast Industries Ltd.	IDEALTECHO
26	Indian Phosphate Ltd.	IPHL
27	Innomet Advanced Materials Ltd.	INNOMET
28	Jay Bee Laminations Ltd.	JAYBEE
29	Jeyyam Global Foods Ltd.	JEYYAM
30	Kalana Ispat Ltd.	KALANA
31	Kataria Industries Ltd.	KATARIA
32	KKV Agro Powers Ltd.	KKVAPOW
33	Lakshya Powertech Ltd.	LAKSHYA
34	Macobs Technologies Ltd.	MACOBSTECH
35	Manglam Infra & Engineering Ltd.	MIEL
36	My Mudra Fincorp Ltd.	MYMUDRA
37	Namo eWaste Management Ltd.	NAMOEWASTE
38	OBSC Perfection Ltd.	OBSCP
39	Osel Devices Ltd.	OSELDEVICE
40	Paramatrix Technologies Ltd.	PARAMATRIX
41	Paramount Dye Tec Ltd.	PARAMOUNT
42	Paramount Speciality Forgings Ltd.	PSFL
43	Pelatro Ltd.	PELATRO
44	Phoenix Overseas Ltd.	PHOGLOBAL
45	Picturepost Studios Ltd.	PPSL
46	Positron Energy Ltd.	POSITRON
47	Pranik Logistics Ltd.	PRANIK
48	Premium Plast Ltd.	PREMIUM
49	Prizor Viztech Ltd.	PRIZOR
50	QVC Exports Ltd.	QVCEL
51	Rajputana Industries Ltd.	RAJINDLTD
52	Rappid Valves (India) Ltd.	RAPPID
53	RNFI Services Ltd.	RNFI
54	S A Tech Software India Ltd.	SATECH
55	S D Retail Ltd.	SDREAMS
56	Sahaj Solar Ltd.	SAHAJSOLAR
57	Sahasra Electronic Solutions Ltd.	SAHASRA
58	Saj Hotels Ltd.	SAJHOTELS
59	Sathlokhar Synergys E&C Global Ltd.	SSEGL
60	Sati Poly Plast Ltd.	SATIPOLY
61	Shubhshree Biofuels Energy Ltd.	SHUBHSHREE
62	Solve Plastic Products Ltd.	BALCO

Sr. No.	Company Name	Symbol
63	SPP Polymer Ltd.	SPPPOLY
64	Sunlite Recycling Industries Ltd.	SUNLITE
65	TechEra Engineering (India) Ltd.	TECHERA
66	Thinking Hats Entertainment Solutions Ltd.	THESL
67	Trom Industries Ltd.	TROM
68	Tunwal E-Motors Ltd.	TUNWAL
69	Unilex Colours and Chemicals Ltd.	UNILEX
70	United Heat Transfer Ltd.	UHTL
71	Usha Financial Services Ltd.	USHAFIN
72	Utssav CZ Gold Jewels Ltd.	UTSSAV
73	V.L.Infraprojects Ltd.	VLINFRA
74	Vdeal System Ltd.	VDEAL
75	Vera Synthetic Ltd.	VERA
76	Vision Infra Equipment Solutions Ltd.	VIESL
77	Wol 3D India Ltd.	WOL3D

No changes are being made to Nifty India Corporate Group Index - Aditya Birla Group, Nifty India Corporate Group Index - Mahindra Group, Nifty India Corporate Group Index - Tata Group, Nifty India Select 5 Corporate Groups (MAATR) and Nifty REITs & InvITs indices.

No changes are being made to Nifty50 Shariah, Nifty500 Shariah and Nifty Shariah 25 indices on account of monthly review of these indices.

#### **B. Revision in criteria and replacements in Nifty Energy index:**

Sr. No.	Description	Existing	Revised
1	Eligible stocks	<p>Stocks belonging following basic industries are considered eligible for inclusion in the index:</p> <ol style="list-style-type: none"> <li>1. Refineries &amp; Marketing</li> <li>2. Coal</li> <li>3. Gas Transmission/Marketing</li> <li>4. Offshore Support Solution Drilling</li> <li>5. Oil Exploration &amp; Production</li> <li>6. Trading – Coal</li> <li>7. Power Generation</li> <li>8. Power – Transmission</li> <li>9. Integrated Power Utilities</li> <li>10. Power Distribution</li> </ol>	<p>Additionally, companies representing following basic industries would be considered eligible for inclusion in the index:</p> <ol style="list-style-type: none"> <li>1. Oil Storage &amp; Transportation</li> <li>2. LPG/CNG/PNG/LNG Supplier</li> <li>3. Trading - Gas</li> <li>4. Lubricants</li> <li>5. Oil Equipment &amp; Services</li> <li>6. Power Trading</li> <li>7. Heavy Electrical Equipment</li> </ol>

Sr. No.	Description	Existing	Revised
3	No. of stocks	Maximum of 10	Maximum of 40
4	Stock weight capping	Weightage of single stock shall not be more than 33% and weightage of top 3 stocks cumulatively shall not be more than 62% at the time of rebalancing	Weightage of single stock shall not be more than 10% at the time of rebalancing
5	Industry weight capping	-	Weightage of any industry shall not be more than 25% at the time of rebalancing

In accordance with the revised criteria, the Index Maintenance Sub-Committee (Equity) has decided to make the following changes to the Nifty Energy index:

The following companies are being **included**:

Sr. No.	Company Name	Symbol
1	ABB India Ltd.	ABB
2	Adani Energy Solutions Ltd.	ADANIENSOL
3	Adani Total Gas Ltd.	ATGL
4	Aegis Logistics Ltd.	AEGISLOG
5	Bharat Heavy Electricals Ltd.	BHEL
6	Castrol India Ltd.	CASTROLIND
7	CESC Ltd.	CESC
8	CG Power and Industrial Solutions Ltd.	CGPOWER
9	GAIL (India) Ltd.	GAIL
10	GE Vernova T&D India Ltd.	GVT&D
11	Gujarat Gas Ltd.	GUJGASLTD
12	Gujarat State Petronet Ltd.	GSPL
13	Hindustan Petroleum Corporation Ltd.	HINDPETRO
14	Hitachi Energy India Ltd.	POWERINDIA
15	Indraprastha Gas Ltd.	IGL
16	Inox Wind Ltd.	INOXWIND
17	Jaiprakash Power Ventures Ltd.	JPPOWER
18	JSW Energy Ltd.	JSWENERGY
19	Mahanagar Gas Ltd.	MGL
20	NHPC Ltd.	NHPC
21	NLC India Ltd.	NLCINDIA

Sr. No.	Company Name	Symbol
22	Oil India Ltd.	OIL
23	Petronet LNG Ltd.	PETRONET
24	Schneider Electric Infrastructure Ltd.	SCHNEIDER
25	Siemens Ltd.	SIEMENS
26	SJVN Ltd.	SJVN
27	Suzlon Energy Ltd.	SUZLON
28	Thermax Ltd.	THERMAX
29	Torrent Power Ltd.	TORNTPOWER
30	Triveni Turbine Ltd.	TRITURBINE

No exclusion is being made from the index.

#### 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.

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