

PRESS RELEASE

Mumbai, March 19, 2024

Replacements in indices

The Index Maintenance Sub-Committee (Equity) of NSE Indices Limited has decided to make changes in various indices as listed hereunder. These changes shall become effective from March 28, 2024 (close of March 27, 2024).

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

On February 28, 2024, as part of periodic review of various indices, the Index Maintenance Sub-Committee (Equity) of NSE Indices Limited had announced inclusion of Indian Renewable Energy Development Agency Ltd. (IREDA) in Nifty 500, Nifty Midcap 150, Nifty Midcap 100, Nifty 200, Nifty LargeMidcap 250, Nifty MidSmallcap 400, Nifty Total Market and Nifty500 Multicap 50:25:25 indices with effect from March 28, 2024.

As IREDA 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 IREDA announced on February 28, 2024.

Following changes shall be made in various indices as a result of revocation of IREDA's inclusion in various indices:

Sr. No.	Index Name	Security Name	Symbol	Remarks
1	Nifty 500	Indian Renewable Energy Dev. Agency Ltd.	IREDA	Inclusion revoked
		V-Guard Industries Ltd.	VGUARD	Exclusion revoked
2	Nifty Midcap 150	Indian Renewable Energy Dev. Agency Ltd.	IREDA	Inclusion revoked
		BSE Ltd.	BSE	Inclusion
3	Nifty Smallcap 250	BSE Ltd.*	BSE	Exclusion
		V-Guard Industries Ltd.	VGUARD	Exclusion revoked
4	Nifty Midcap 100	Indian Renewable Energy Dev. Agency Ltd.	IREDA	Inclusion revoked
		BSE Ltd.	BSE	Inclusion

Sr. No.	Index Name	Security Name	Symbol	Remarks
5	Nifty 200	Indian Renewable Energy Dev. Agency Ltd.	IREDA	Inclusion revoked
		BSE Ltd.	BSE	Inclusion
6	Nifty LargeMidcap 250	Indian Renewable Energy Dev. Agency Ltd.	IREDA	Inclusion revoked
		BSE Ltd.	BSE	Inclusion
7	Nifty Smallcap 50	BSE Ltd.*	BSE	Inclusion revoked
		Blue Star Ltd.	BLUESTARCO	Inclusion
8	Nifty Smallcap 100	BSE Ltd.*	BSE	Exclusion
		Blue Star Ltd.	BLUESTARCO	Inclusion
9	Nifty MidSmallcap 400	Indian Renewable Energy Dev. Agency Ltd.	IREDA	Inclusion revoked
		V-Guard Industries Ltd.	VGUARD	Exclusion revoked
10	Nifty Microcap 250	V-Guard Industries Ltd.	VGUARD	Inclusion revoked
		Jyoti CNC Automation Ltd.	JYOTICNC	Inclusion
11	Nifty Total Market	Indian Renewable Energy Dev. Agency Ltd.	IREDA	Inclusion revoked
		Jyoti CNC Automation Ltd.	JYOTICNC	Inclusion
12	Nifty Consumer Durables	V.I.P. Industries Ltd.	VIPIND	Inclusion revoked
		V-Guard Industries Ltd.	VGUARD	Exclusion revoked

*On account of inclusion in Nifty Midcap 150.

The above change in Nifty 500 index will also be applicable to Nifty500 Multicap 50:25:25 index.

This press release should be read in consonance with the press release issued on February 28, 2024. All other replacements announced on February 28, 2024 shall remain unchanged.

B. 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 on account of exclusion from Nifty 50:

Sr. No.	Company Name	Symbol
1	UPL Ltd.	UPL

No inclusion is being made in the index.

2) Nifty500 Shariah

The following companies are being **excluded** on account of exclusion from Nifty 500:

Sr. No.	Company Name	Symbol
1	Aarti Drugs Ltd.	AARTIDRUGS
2	G R Infraprojects Ltd.	GRINFRA
3	Galaxy Surfactants Ltd.	GALAXYSURF
4	Gujarat Alkalies & Chemicals Ltd.	GUJALKALI
5	Infibeam Avenues Ltd.	INFIBEAM
6	Ingersoll Rand (India) Ltd.	INGERRAND
7	Jamna Auto Industries Ltd.	JAMNAAUTO
8	Lakshmi Machine Works Ltd.	LAXMIMACH
9	Lux Industries Ltd.	LUXIND
10	Orient Electric Ltd.	ORIENTELEC
11	Polyplex Corporation Ltd.	POLYPLEX
12	Procter & Gamble Health Ltd.	PGHL
13	Rallis India Ltd.	RALLIS
14	Relaxo Footwears Ltd.	RELAXO
15	Rossari Biotech Ltd.	ROSSARI
16	Sharda Cropchem Ltd.	SHARDACROP
17	Suprajit Engineering Ltd.	SUPRAJIT
18	Teamlease Services Ltd.	TEAMLEASE
19	TTK Prestige Ltd.	TTKPRESTIG
20	Vinati Organics Ltd.	VINATIORGA

The following companies are being **included** on account of inclusion in Nifty 500:

Sr. No.	Company Name	Symbol
1	Action Construction Equipment Ltd.	ACE
2	AstraZenca Pharma India Ltd.	ASTRAZEN
3	Chennai Petroleum Corporation Ltd.	CHENNPETRO
4	DOMS Industries Ltd.	DOMS
5	Elecon Engineering Co. Ltd.	ELECON
6	Happy Forgings Ltd.	HAPPYFORGE
7	HBL Power Systems Ltd.	HBLPOWER
8	Himadri Speciality Chemical Ltd.	HSCL

Sr. No.	Company Name	Symbol
9	Honasa Consumer Ltd.	HONASA
10	Jai Balaji Industries Ltd.	JAIBALAJI
11	Jupiter Wagons Ltd.	JWL
12	Lloyds Metals And Energy Ltd.	LLOYDSME
13	Maharashtra Seamless Ltd.	MAHSEAMLES
14	Railtel Corporation Of India Ltd.	RAILTEL
15	Tata Technologies Ltd.	TATATECH
16	Titagarh Rail Systems Ltd.	TITAGARH

No change is being made to Nifty Shariah 25 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.

For more information, please visit: www.niftyindices.com

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