

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.	BERGEPAINT
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.	ADANIPORTS
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.	ADANIPORTS
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.	ENGINERSIN
7	EPL Ltd.	EPL
8	FDC Ltd.	FDC
9	Glenmark Life Sciences Ltd.	GLS
10	GMM Pfaudler Ltd.	GMMPFAUDLR
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

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
Investable 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

Press contact:

Email ID: cc@nse.co.in