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PRESS RELEASE

IISL Launches 'Nifty 50 Futures Index'

Index aims to reflect performance of Nifty 50 Futures contracts

Mumbai: A new index to reflect futures price movements in India's benchmark index – NIFTY 50 - has been launched today. India Index Services & Products Ltd. (IISL), a NSE group company, in its endeavor to expand the suit of indices representing the Indian capital market, has designed the index called, 'Nifty 50 Futures Index'.

"It captures the performance of Nifty 50 Futures contracts. The index is constructed using the near month Nifty 50 futures contracts traded on NSE", said Mr. Mukesh Agarwal, CEO, India Index Services & Products Limited (IISL). Nifty 50 is the most actively traded index on F&O segment of NSE. Three days prior to expiry day, the index will gradually roll over to the mid-month contract.

The index is expected to provide the market participants an additional vehicle to participate in India growth story. The base date of the index is April 01, 2005 and base value is 1000. The index shall have two versions namely - Price Return and Total Return. The Price Return version of the index shall measure the price returns of Nifty 50 futures traded at NSE. The Total Return version measures the price returns from Nifty 50 futures and investment returns based on 30 day MIBOR. The index will be maintained by IISL and calculated on an end-of-day basis.

The Nifty 50 Futures Index will be available for licensing for the launch of financial products.

For more details, contact:

Arindam Saha | Editor and Communications Head

asaha@nse.co.in, cc@nse.co.in

Mobile: +91 – 9930019202 | 09903036100

Direct: +91– 022 – 2659 8164

Twitter: @NSEIndia

www.nseindia.com

About The National Stock Exchange of India (NSE):

In its 20 year history, NSE has transformed the capital market, based on technology, innovation, high standards of governance and management practices. NSE's business practices and high levels of integrity have earned it the trust of the financial markets worldwide. Besides being a platform of choice for all exchange traded financial products in India, NSE's flagship index, the Nifty 50, has become a benchmark national level economic parameter. Since inception, the exchange has been covered



extensively by global media and has won many accolades as recognition of this remarkable journey.

About India Index Services & Products Ltd. (IISL):

India Index Services & Products Ltd. (IISL), a NSE group company, was setup in May 1998 to provide a variety of indices and index related services for the capital markets. IISL is India's first specialised company focused upon the index as a core product. IISL maintains more than 100 equity indices comprising broad-based benchmark indices, sectoral indices and customised indices. IISL also maintains fixed income indices based on Government of India bonds. Many investment and risk management products based on IISL indices have been developed in the recent past, within India and abroad. These include index based derivatives traded on NSE, Singapore Exchange Ltd. (SGX), Chicago Mercantile Exchange Inc. (CME) and Osaka Exchange Inc. (OSE) 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.