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PRESS RELEASE

New Structure for Nifty Broad Market Indices

Mumbai: India Index Services & Products Ltd. (IISL), a group company of NSE, the leading stock exchange in India, in its endeavor to align with industry best practices, today announced new structure of Nifty broad market indices. The existing index structure is enhanced to efficiently represent the large, mid and small market capitalisation segments of the Indian capital market.

The new structure constitutes 11 indices, of which 5 are new indices launched by IISL. The change in constituents of existing indices and publication of new indices will be effective from April 01, 2016.

No	Index Name	Existing/New
1	Nifty 500	Existing
2	Nifty 100	Existing
3	Nifty Midcap 150	New
4	Nifty Smallcap 250	New
5	Nifty 50	Existing
6	Nifty Next 50	Existing
7	Nifty Midcap 50	Existing
8	Nifty Full Midcap 100	New
9	Nifty Smallcap 50	New
10	Nifty Full Smallcap 100	New
11	Nifty 200	Existing

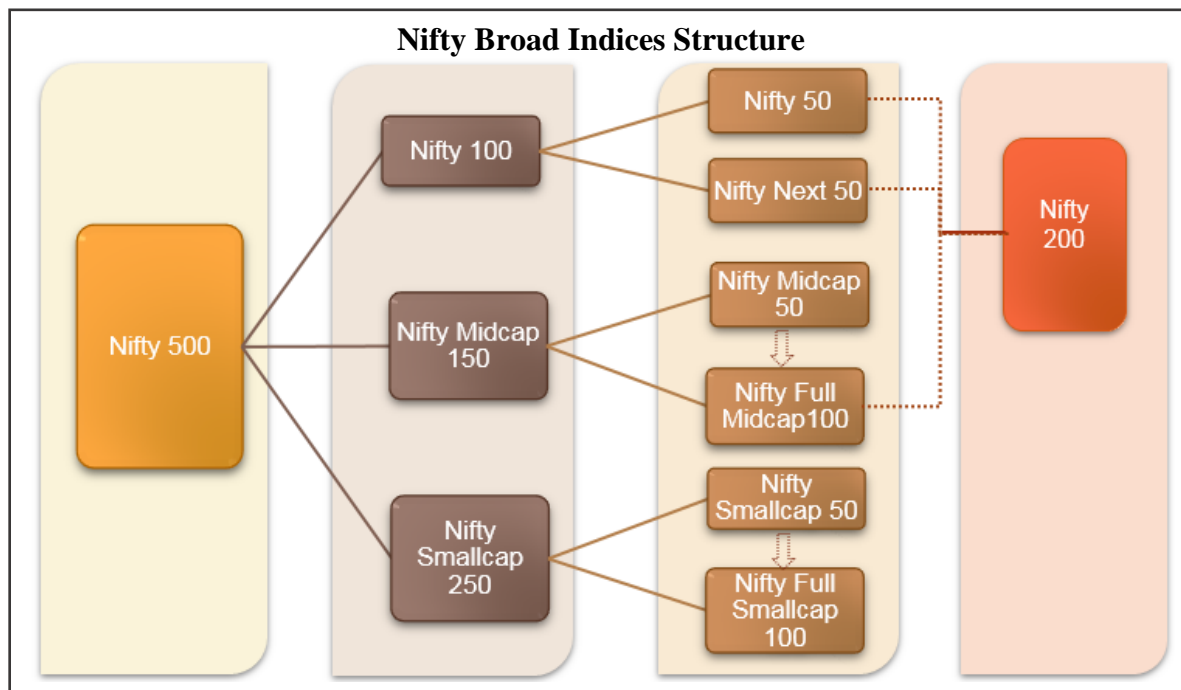
The Nifty 500 index will comprise of top 500 companies based on full market capitalisation meeting the eligibility criteria. The constituents of Nifty 500 index are then classified based on full market capitalization into 3 indices namely Nifty 100, Nifty Midcap 150 and Nifty Smallcap 250. The constituents of these indices are classified into sub-indices based on liquidity and market capitalisation criteria.

“The new structure ensures that a company will be classified into only one of the segments viz large, mid and small market capitalisation and provide better reflection of the performance of the respective segments. With the launch of Nifty Smallcap 50 index, IISL will have 50 stock index in each of the three segments. The launch of new indices and the index restructuring will facilitate introduction of investment products.” said Mr. Mukesh Agarwal, CEO, IISL.

The stock selection criteria for five indices viz. Nifty 500, Nifty 100, Nifty Next 50, Nifty Midcap 50 and Nifty 200 has been revised as per the new index structure. For changes in stock selection criteria for existing indices please refer to a separate [press release](#) on “Changes in index maintenance guidelines” dated February 22, 2016.

IISL will initially publish values of all the new indices at end of the day and subsequently disseminate online along with existing indices. IISL also announces

rebranding of existing Nifty Midcap 100 and Nifty Smallcap 100 indices. These indices will be published under the new names Nifty Free Float Midcap 100 and Nifty Free Float Smallcap 100 respectively.



Brief description of the 11 indices is as under:

1. Nifty 500:

Nifty 500 represents the top 500 companies based on full market capitalisation meeting the eligibility criteria.

2. Nifty 100:

Nifty 100 represents top 100 companies based on full market capitalisation from Nifty 500. This index intends to measure the performance of large market capitalisation companies.

3. Nifty Midcap 150:

Nifty Midcap 150 represents the next 150 companies (companies ranked 101-250) based on full market capitalisation from Nifty 500. This index intends to measure the performance of mid market capitalisation companies.

4. Nifty Smallcap 250:

Nifty Smallcap 250 represents the balance 250 companies (companies ranked 251-500) from Nifty 500. This index intends to measure the performance of small market capitalisation companies.

5. Nifty 50:

Nifty 50 represents 50 large capitalisation and liquid companies having average impact cost of 0.50% or less for 90% of the observations for a basket size of Rs. 2 Crores. The constituents should have derivative contracts available on NSE.

6. Nifty Next 50:

Nifty Next 50 represents the balance 50 companies from Nifty 100 after excluding the Nifty 50 companies.

7. Nifty Midcap 50:

Nifty Midcap 50 represents top 50 companies based on full market capitalisation from Nifty Midcap 150 index and on which derivative contracts are available on NSE.

8. Nifty Full Midcap 100:

It includes all the companies from Nifty Midcap 50. Remaining companies are selected based on average daily turnover from Nifty Midcap 150 index.

9. Nifty Smallcap 50:

Nifty Smallcap 50 represents top 50 companies selected based on average daily turnover from top 100 companies selected based on full market capitalisation in Nifty Smallcap 250 index.

10. Nifty Full Smallcap 100:

It includes all the companies from Nifty Smallcap 50. Remaining companies are selected based on average daily turnover from top 150 companies selected based on full market capitalisation from Nifty Smallcap 250 index.

11. Nifty 200:

Nifty 200 represents all the companies forming part of Nifty 100 and Nifty Midcap Full 100 index.

For detailed methodology, please refer to the methodology document on Nifty broad market indices at [IISL Publications](#).

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About 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 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.