

## PRESS RELEASE

Mumbai, June 06, 2025

### Replacements in indices

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 June 30, 2025 (close of June 27, 2025).

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

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

The following companies are being excluded:

Sr. No.	Company Name	Symbol
1	Bajaj Auto Ltd.	BAJAJ-AUTO
2	Colgate Palmolive (India) Ltd.	COLPAL
3	Cummins India Ltd.	CUMMINSIND
4	Havells India Ltd.	HAVELLS
5	Info Edge (India) Ltd.	NAUKRI
6	MRF Ltd.	MRF
7	Siemens Ltd.*	SIEMENS
8	State Bank of India	SBIN
9	Zydus Lifesciences Ltd.	ZYDUSLIFE

\*Dummy symbol (*DUMMYSIEMS*) representing the demerged entity of Siemens Ltd. shall be retained in the index.

The following companies are being included:

Sr. No.	Company Name	Symbol
1	Bajaj Finance Ltd.	BAJFINANCE
2	Bajaj Finserv Ltd.	BAJAJFINSV
3	HDFC Bank Ltd.	HDFCBANK
4	HDFC Life Insurance Company Ltd.	HDFCLIFE
5	Kotak Mahindra Bank Ltd.	KOTAKBANK
6	Page Industries Ltd.	PAGEIND

Sr. No.	Company Name	Symbol
7	SBI Cards and Payment Services Ltd.	SBICARD
8	SBI Life Insurance Company Ltd.	SBILIFE
9	Shree Cement Ltd.	SHREECEM

## 2) Nifty Alpha Quality Low-Volatility 30

The following companies are being excluded:

Sr. No.	Company Name	Symbol
1	Coal India Ltd.	COALINDIA
2	Cummins India Ltd.	CUMMINSIND
3	Havells India Ltd.	HAVELLS
4	Hindustan Aeronautics Ltd.	HAL
5	Polycab India Ltd.	POLY CAB
6	Siemens Ltd.*	SIEMENS

\*Dummy symbol (*DUMMYSIEMS*) representing the demerged entity of Siemens Ltd. shall be retained in the index.

The following companies are being included:

Sr. No.	Company Name	Symbol
1	Bajaj Finance Ltd.	BAJFINANCE
2	Eicher Motors Ltd.	EICHERMOT
3	ICICI Bank Ltd.	ICICIBANK
4	Page Industries Ltd.	PAGEIND
5	SBI Cards and Payment Services Ltd.	SBICARD
6	Shree Cement Ltd.	SHREECEM

## 3) Nifty Alpha Quality Value Low-Volatility 30

The following companies are being excluded:

Sr. No.	Company Name	Symbol
1	Bharat Electronics Ltd.	BEL
2	Cummins India Ltd.	CUMMINSIND
3	Hindustan Aeronautics Ltd.	HAL
4	NMDC Ltd.	NMDC

The following companies are being **included:**

Sr. No.	Company Name	Symbol
1	Alkem Laboratories Ltd.	ALKEM
2	Bharat Petroleum Corporation Ltd.	BPCL
3	Maruti Suzuki India Ltd.	MARUTI
4	Page Industries Ltd.	PAGEIND

#### 4) **Nifty Quality Low-Volatility 30**

The following company is being **excluded:**

Sr. No.	Company Name	Symbol
1	Titan Company Ltd.	TITAN

The following company is being **included:**

Sr. No.	Company Name	Symbol
1	Page Industries Ltd.	PAGEIND

#### 5) **Nifty100 Quality 30**

The following company is being **excluded:**

Sr. No.	Company Name	Symbol
1	Indian Railway Catering and Tourism Corporation Ltd.	IRCTC

The following company is being **included:**

Sr. No.	Company Name	Symbol
1	Varun Beverages Ltd.	VBL

#### 6) **Nifty200 Quality 30**

The following company is being **excluded:**

Sr. No.	Company Name	Symbol
1	Dabur India Ltd.	DABUR

The following company is being **included**:

Sr. No.	Company Name	Symbol
1	Hindustan Zinc Ltd.	HINDZINC

### 7) **Nifty Midcap150 Quality 50**

The following companies are being **excluded**:

Sr. No.	Company Name	Symbol
1	Bayer Cropscience Ltd.	BAYERCROP
2	Carborundum Universal Ltd.	CARBORUNIV
3	Grindwell Norton Ltd.	GRINDWELL
4	Procter & Gamble Hygiene & Health Care Ltd.	PGHH
5	SKF India Ltd.	SKFINDIA

The following companies are being **included**:

Sr. No.	Company Name	Symbol
1	360 ONE WAM Ltd.	360ONE
2	Alkem Laboratories Ltd.	ALKEM
3	Apar Industries Ltd.	APARINDS
4	Indian Railway Catering and Tourism Corporation Ltd.	IRCTC
5	Motilal Oswal Financial Services Ltd.	MOTILALOFS

### 8) **Nifty Smallcap250 Quality 50**

The following companies are being **excluded**:

Sr. No.	Company Name	Symbol
1	360 ONE WAM Ltd.	360ONE
2	Apar Industries Ltd.	APARINDS
3	Avanti Feeds Ltd.	AVANTIFEED
4	Cera Sanitaryware Ltd	CERA
5	Easy Trip Planners Ltd.	EASEMYTRIP
6	Fine Organic Industries Ltd.	FINEORG
7	Gujarat Ambuja Exports Ltd.	GAEL
8	Motilal Oswal Financial Services Ltd.	MOTILALOFS

Sr. No.	Company Name	Symbol
9	Newgen Software Technologies Ltd.	NEWGEN

The following companies are being **included:**

Sr. No.	Company Name	Symbol
1	Anand Rathi Wealth Ltd.	ANANDRATHI
2	Bayer Cropscience Ltd.	BAYERCROP
3	Engineers India Ltd.	ENGINERSIN
4	Karur Vysya Bank Ltd.	KARURVYSYA
5	Kirloskar Brothers Ltd.	KIRLOSBROS
6	LT Foods Ltd.	LTFOODS
7	Poly Medicure Ltd.	POLYMED
8	Railtel Corporation Of India Ltd.	RAILTEL
9	Timken India Ltd.	TIMKEN

## 9) **Nifty500 Quality 50**

The following companies are being **excluded:**

Sr. No.	Company Name	Symbol
1	Aditya Birla Sun Life AMC Ltd.	ABSLAMC
2	Motherson Sumi Wiring India Ltd.	MSUMI
3	Petronet LNG Ltd.	PETRONET
4	RattanIndia Enterprises Ltd.	RTNINDIA
5	Tata Motors Ltd.	TATAMOTORS
6	Varun Beverages Ltd.	VBL

The following companies are being **included:**

Sr. No.	Company Name	Symbol
1	ABB India Ltd.	ABB
2	Anand Rathi Wealth Ltd.	ANANDRATHI
3	Britannia Industries Ltd.	BRITANNIA
4	CRISIL Ltd.	CRISIL
5	Suzlon Energy Ltd.	SUZLON
6	Zen Technologies Ltd.	ZENTEC

## 10) Nifty500 Flexicap Quality 30

The following companies are being **excluded:**

Sr. No.	Company Name	Symbol
1	360 ONE WAM Ltd.	360ONE
2	Astral Ltd.	ASTRAL
3	Birlasoft Ltd.	BSOFT

The following companies are being **included:**

Sr. No.	Company Name	Symbol
1	Angel One Ltd.	ANGELONE
2	Karur Vysya Bank Ltd.	KARURVYSYA
3	Marico Ltd.	MARICO

## 11) Nifty200 Momentum 30

The following companies are being **excluded:**

Sr. No.	Company Name	Symbol
1	Bosch Ltd.	BOSCHLTD
2	Eternal Ltd.	ETERNAL
3	Federal Bank Ltd.	FEDERALBNK
4	HCL Technologies Ltd.	HCLTECH
5	Info Edge (India) Ltd.	NAUKRI
6	Infosys Ltd.	INFY
7	Kalyan Jewellers India Ltd.	KALYANKJIL
8	Lupin Ltd.	LUPIN
9	Mahindra & Mahindra Ltd.	M&M
10	Oil India Ltd.	OIL
11	Oracle Financial Services Software Ltd.	OFSS
12	PB Fintech Ltd.	POLICYBZR
13	Samvardhana Motherson International Ltd.	MOTHERSON
14	Siemens Ltd.*	SIEMENS
15	Sun Pharmaceutical Industries Ltd.	SUNPHARMA
16	Tech Mahindra Ltd.	TECHM
17	Torrent Pharmaceuticals Ltd.	TORNTPHARM
18	Trent Ltd.	TRENT

Sr. No.	Company Name	Symbol
19	Vedanta Ltd.	VEDL
20	Voltas Ltd.	VOLTAS

\*Dummy symbol (*DUMMYSIEMS*) representing the demerged entity of Siemens Ltd. shall be retained in the index.

The following companies are being **included:**

Sr. No.	Company Name	Symbol
1	Bajaj Finance Ltd.	BAJFINANCE
2	Bajaj Finserv Ltd.	BAAJFINSV
3	Bharat Dynamics Ltd.	BDL
4	Cholamandalam Investment and Finance Company Ltd.	CHOLAFIN
5	FSN E-Commerce Ventures Ltd.	NYKAA
6	HDFC Bank Ltd.	HDFCBANK
7	HDFC Life Insurance Company Ltd.	HDFCLIFE
8	ICICI Bank Ltd.	ICICIBANK
9	InterGlobe Aviation Ltd.	INDIGO
10	Kotak Mahindra Bank Ltd.	KOTAKBANK
11	Max Financial Services Ltd.	MFSL
12	Max Healthcare Institute Ltd.	MAXHEALTH
13	Mazagoan Dock Shipbuilders Ltd.	MAZDOCK
14	Muthoot Finance Ltd.	MUTHOOTFIN
15	SBI Cards and Payment Services Ltd.	SBICARD
16	SBI Life Insurance Company Ltd.	SBILIFE
17	Shree Cement Ltd.	SHREECEM
18	Solar Industries India Ltd.	SOLARINDS
19	SRF Ltd.	SRF
20	TVS Motor Company Ltd.	TVSMOTOR

## 12) **Nifty Midcap150 Momentum 50**

The following companies are being **excluded:**

Sr. No.	Company Name	Symbol
1	Ajanta Pharmaceuticals Ltd.	AJANTPHARM
2	Aurobindo Pharma Ltd.	AUROPHARMA
3	CG Power and Industrial Solutions Ltd.	CGPOWER

Sr. No.	Company Name	Symbol
4	Cummins India Ltd.	CUMMINNSIND
5	Godrej Properties Ltd.	GODREJPROP
6	Housing & Urban Development Corporation Ltd.	HUDCO
7	Indian Hotels Co. Ltd.	INDHOTEL
8	Indian Renewable Energy Development Agency Ltd.	IREDA
9	KEI Industries Ltd.	KEI
10	MphasiS Ltd.	MPHASIS
11	Oberoi Realty Ltd.	OBEROIRLTY
12	Oil India Ltd.	OIL
13	Oracle Financial Services Software Ltd.	OFSS
14	Petronet LNG Ltd.	PETRONET
15	Phoenix Mills Ltd.	PHOENIXLTD
16	Polycab India Ltd.	POLY CAB
17	Prestige Estates Projects Ltd.	PRESTIGE
18	Syngene International Ltd.	SYNGENE
19	Thermax Ltd.	THERMAX
20	Torrent Power Ltd.	TORNTPOWER
21	Voltas Ltd.	VOLTAS

The following companies are being included:

Sr. No.	Company Name	Symbol
1	Abbott India Ltd.	ABBOTINDIA
2	APL Apollo Tubes Ltd.	APLApollo
3	AU Small Finance Bank Ltd.	AUBANK
4	Berger Paints India Ltd.	BERGEPAINT
5	Bharti Hexacom Ltd.	BHARTIHEXA
6	Dalmia Bharat Ltd.	DALBHARAT
7	FSN E-Commerce Ventures Ltd.	NYKAA
8	Glaxosmithkline Pharmaceuticals Ltd.	GLAXO
9	Indraprastha Gas Ltd.	IGL
10	J.K. Cement Ltd.	JKCEMENT
11	K.P.R. Mill Ltd.	KPRMILL
12	L&T Finance Ltd.	LT
13	Marico Ltd.	MARICO
14	Max Financial Services Ltd.	MFSL
15	MRF Ltd.	MRF

Sr. No.	Company Name	Symbol
16	Muthoot Finance Ltd.	MUTHOOTFIN
17	SBI Cards and Payment Services Ltd.	SBICARD
18	SRF Ltd.	SRF
19	Sundaram Finance Ltd.	SUNDARMFIN
20	Suzlon Energy Ltd.	SUZLON
21	UPL Ltd.	UPL

### 13) Nifty500 Momentum 50

The following companies are being excluded:

Sr. No.	Company Name	Symbol
1	360 ONE WAM Ltd.	360ONE
2	Aditya Birla Sun Life AMC Ltd.	ABSLAMC
3	Anant Raj Ltd.	ANANTRAJ
4	Caplin Point Laboratories Ltd.	CAPLIPOINT
5	Cholamandalam Financial Holdings Ltd.	CHOLAHLDNG
6	Cohance Lifesciences Ltd.	COHANCE
7	Dixon Technologies (India) Ltd.	DIXON
8	Eternal Ltd.	ETERNAL
9	Glenmark Pharmaceuticals Ltd.	GLENMARK
10	Himadri Speciality Chemical Ltd.	HSCL
11	India Cements Ltd.	INDIACEM
12	Indian Hotels Co. Ltd.	INDHOTEL
13	Info Edge (India) Ltd.	NAUKRI
14	Jubilant Pharmova Ltd.	JUBLPHARMA
15	Kalyan Jewellers India Ltd.	KALYANKJIL
16	Kec International Ltd.	KEC
17	Kfin Technologies Ltd.	KFINTECH
18	Lupin Ltd.	LUPIN
19	Mahindra & Mahindra Ltd.	M&M
20	Motilal Oswal Financial Services Ltd.	MOTILALOFS
21	NATCO Pharma Ltd.	NATCOPHARM
22	National Aluminium Co. Ltd.	NATIONALUM
23	Netweb Technologies India Ltd.	NETWEB
24	Oil India Ltd.	OIL

Sr. No.	Company Name	Symbol
25	Oracle Financial Services Software Ltd.	OFSS
26	PB Fintech Ltd.	POLICYBZR
27	PCBL Chemical Ltd.	PCBL
28	Piramal Pharma Ltd.	PPLPHARMA
29	Poly Medicure Ltd.	POLYMED
30	Siemens Ltd.*	SIEMENS
31	Tech Mahindra Ltd.	TECHM
32	Trent Ltd.	TRENT
33	United Spirits Ltd.	UNITDSPR
34	Voltas Ltd.	VOLTAS

\*Dummy symbol (DUMMYSIEMS) representing the demerged entity of Siemens Ltd. shall be retained in the index.

The following companies are being included:

Sr. No.	Company Name	Symbol
1	Aster DM Healthcare Ltd.	ASTERDM
2	Bajaj Finance Ltd.	BAJFINANCE
3	Bajaj Finserv Ltd.	BAAJFINSV
4	Berger Paints India Ltd.	BERGEPAINT
5	Bharat Dynamics Ltd.	BDL
6	Bharti Hexacom Ltd.	BHARTIHEXA
7	Ceat Ltd.	CEATLTD
8	Cholamandalam Investment and Finance Company Ltd.	CHOLAFIN
9	Eris Lifesciences Ltd.	ERIS
10	Garden Reach Shipbuilders & Engineers Ltd.	GRSE
11	Glaxosmithkline Pharmaceuticals Ltd.	GLAXO
12	HDFC Life Insurance Company Ltd.	HDFCLIFE
13	Home First Finance Company India Ltd.	HOMEFIRST
14	Intellect Design Arena Ltd.	INTELLECT
15	InterGlobe Aviation Ltd.	INDIGO
16	Kotak Mahindra Bank Ltd.	KOTAKBANK
17	LT Foods Ltd.	LTFOODS
18	Manappuram Finance Ltd.	MANAPPURAM
19	Max Financial Services Ltd.	MFSL
20	Max Healthcare Institute Ltd.	MAXHEALTH

Sr. No.	Company Name	Symbol
21	Muthoot Finance Ltd.	MUTHOOTFIN
22	Narayana Hrudayalaya Ltd.	NH
23	Navin Fluorine International Ltd.	NAVINFLUOR
24	One 97 Communications Ltd.	PAYTM
25	PG Electroplast Ltd.	PGEL
26	PTC Industries Ltd.	PTCIL
27	Redington Ltd.	REDINGTON
28	Reliance Power Ltd.	RPOWER
29	SBI Cards and Payment Services Ltd.	SBICARD
30	SBI Life Insurance Company Ltd.	SBILIFE
31	Solar Industries India Ltd.	SOLARINDS
32	SRF Ltd.	SRF
33	Welspun Corp Ltd.	WELCORP
34	Zen Technologies Ltd.	ZENTEC

#### **14) Nifty200 Value 30**

The following company is being **excluded**:

Sr. No.	Company Name	Symbol
1	Tata Chemicals Ltd.	TATACHEM

The following company is being **included**:

Sr. No.	Company Name	Symbol
1	IndusInd Bank Ltd.	INDUSINDBK

#### **15) Nifty500 Value 50**

The following companies are being **excluded**:

Sr. No.	Company Name	Symbol
1	E.I.D. Parry (India) Ltd.	EIDPARRY
2	Gujarat Narmada Valley Fertilizers and Chemicals Ltd.	GNFC
3	Gujarat State Petronet Ltd.	GSPL
4	Ujjivan Small Finance Bank Ltd.	UJJIVANSFB

The following companies are being **included:**

Sr. No.	Company Name	Symbol
1	Bank of Maharashtra	MAHABANK
2	Hyundai Motor India Ltd.	HYUNDAI
3	Jindal Saw Ltd.	JINDALSAW
4	Redington Ltd.	REDINGTON

## **16) Nifty Smallcap250 Momentum Quality 100**

The following companies are being **excluded:**

Sr. No.	Company Name	Symbol
1	360 ONE WAM Ltd.	360ONE
2	Alembic Pharmaceuticals Ltd.	APLLTD
3	Apar Industries Ltd.	APARINDS
4	Avanti Feeds Ltd.	AVANTIFEED
5	Blue Star Ltd.	BLUESTARCO
6	EIH Ltd.	EIHOTEL
7	Fine Organic Industries Ltd.	FINEORG
8	Glenmark Pharmaceuticals Ltd.	GLENMARK
9	Gujarat Ambuja Exports Ltd.	GAEL
10	Gujarat State Fertilizers & Chemicals Ltd.	GSFC
11	Gujarat State Petronet Ltd.	GSPL
12	Motilal Oswal Financial Services Ltd.	MOTILALOFS
13	National Aluminium Co. Ltd.	NATIONALUM
14	Radico Khaitan Ltd	RADICO
15	Sobha Ltd.	SOBHA
16	V-Guard Industries Ltd.	VGUARD

The following companies are being **included:**

Sr. No.	Company Name	Symbol
1	Aavas Financiers Ltd.	AAVAS
2	Anand Rathi Wealth Ltd.	ANANDRATHI
3	Bayer Cropscience Ltd.	BAYERCROP
4	Ceat Ltd.	CEATLTD
5	Century Plyboards (India) Ltd.	CENTURYPLY

Sr. No.	Company Name	Symbol
6	E.I.D. Parry (India) Ltd.	EIDPARRY
7	Gravita India Ltd.	GRAVITA
8	Home First Finance Company India Ltd.	HOMEFIRST
9	LT Foods Ltd.	LTFOODS
10	Maharashtra Seamless Ltd.	MAHSEAMLES
11	Nava Ltd.	NAVA
12	Pfizer Ltd.	PFIZER
13	PG Electroplast Ltd.	PGEL
14	Redington Ltd.	REDINGTON
15	Sarda Energy and Minerals Ltd.	SARDAEN
16	Zen Technologies Ltd.	ZENTEC

### **17) Nifty MidSmallcap400 Momentum Quality 100**

The following companies are being **excluded**:

Sr. No.	Company Name	Symbol
1	Ajanta Pharmaceuticals Ltd.	AJANTPHARM
2	Alkem Laboratories Ltd.	ALKEM
3	Amara Raja Energy & Mobility Ltd.	ARE&M
4	Anant Raj Ltd.	ANANTRAJ
5	Astral Ltd.	ASTRAL
6	Avanti Feeds Ltd.	AVANTIFEED
7	CG Power and Industrial Solutions Ltd.	CGPOWER
8	Deepak Nitrite Ltd.	DEEPAKNTR
9	Emami Ltd.	EMAMILTD
10	Fine Organic Industries Ltd.	FINEORG
11	Gujarat Gas Ltd.	GUJGASLTD
12	Gujarat Pipavav Port Ltd.	GPPL
13	Jindal Stainless Ltd.	JSL
14	Jyothy Labs Ltd.	JYOTHYLAB
15	NATCO Pharma Ltd.	NATCOPHARM
16	National Aluminium Co. Ltd.	NATIONALUM
17	NCC Ltd.	NCC
18	Oberoi Realty Ltd.	OBEROIRLTY
19	Praj Industries Ltd.	PRAJIND

Sr. No.	Company Name	Symbol
20	Radico Khaitan Ltd	RADICO
21	Sun TV Network Ltd.	SUNTV
22	Syngene International Ltd.	SYNGENE
23	Thermax Ltd.	THERMAX
24	Torrent Power Ltd.	TORNTPOWER
25	Voltas Ltd.	VOLTAS

The following companies are being **included:**

Sr. No.	Company Name	Symbol
1	Bayer Cropscience Ltd.	BAYERCROP
2	Berger Paints India Ltd.	BERGEPAINT
3	Ceat Ltd.	CEATLTD
4	Cochin Shipyard Ltd.	COCHINSHIP
5	CreditAccess Grameen Ltd.	CREDITACC
6	Glaxosmithkline Pharmaceuticals Ltd.	GLAXO
7	Home First Finance Company India Ltd.	HOMEFIRST
8	Intellect Design Arena Ltd.	INTELLECT
9	K.P.R. Mill Ltd.	KPRMILL
10	LT Foods Ltd.	LTFOODS
11	Maharashtra Seamless Ltd.	MAHSEAMLES
12	Manappuram Finance Ltd.	MANAPPURAM
13	MRF Ltd.	MRF
14	Muthoot Finance Ltd.	MUTHOOTFIN
15	Narayana Hrudayalaya Ltd.	NH
16	Nava Ltd.	NAVA
17	Neuland Laboratories Ltd.	NEULANDLAB
18	Pfizer Ltd.	PFIZER
19	PG Electroplast Ltd.	PGEL
20	PI Industries Ltd.	PIIND
21	Redington Ltd.	REDINGTON
22	SBI Cards and Payment Services Ltd.	SBICARD
23	Suzlon Energy Ltd.	SUZLON
24	Welspun Corp Ltd.	WELCORP
25	Zen Technologies Ltd.	ZENTEC

## **18) Nifty500 Multicap Momentum Quality 50**

The following companies are being **excluded:**

Sr. No.	Company Name	Symbol
1	ABB India Ltd.	ABB
2	Ajanta Pharmaceuticals Ltd.	AJANTPHARM
3	Amara Raja Energy & Mobility Ltd.	ARE&M
4	Apar Industries Ltd.	APARINDS
5	Bajaj Auto Ltd.	BAJAJ-AUTO
6	BASF India Ltd.	BASF
7	Colgate Palmolive (India) Ltd.	COLPAL
8	Cummins India Ltd.	CUMMINSIND
9	Kirloskar Brothers Ltd.	KIRLOSBROS
10	LTIMindtree Ltd.	LTIM
11	NATCO Pharma Ltd.	NATCOPHARM
12	Oracle Financial Services Software Ltd.	OFSS
13	Poly Medicure Ltd.	POLYMED
14	Polycab India Ltd.	POLYCAB
15	Praj Industries Ltd.	PRAJIND
16	Siemens Ltd.*	SIEMENS
17	Tata Consultancy Services Ltd.	TCS
18	Trent Ltd.	TRENT
19	Triveni Turbine Ltd.	TRITURBINE
20	UTI Asset Management Company Ltd.	UTIAMC
21	Varun Beverages Ltd.	VBL

\*Dummy symbol (DUMMYSIEMS) representing the demerged entity of Siemens Ltd. shall be retained in the index.

The following companies are being **included:**

Sr. No.	Company Name	Symbol
1	Affle 3i Ltd.	AFFLE
2	Angel One Ltd.	ANGELONE
3	Bajaj Finance Ltd.	BAJFINANCE
4	Bharat Petroleum Corporation Ltd.	BPCL
5	Britannia Industries Ltd.	BRITANNIA
6	BSE Ltd.	BSE
7	Divi's Laboratories Ltd.	DIVISLAB

Sr. No.	Company Name	Symbol
8	Eicher Motors Ltd.	EICHERMOT
9	Elecon Engineering Co. Ltd.	ELECON
10	Glaxosmithkline Pharmaceuticals Ltd.	GLAXO
11	Indian Energy Exchange Ltd.	IEX
12	Intellect Design Arena Ltd.	INTELLECT
13	LT Foods Ltd.	LTFOODS
14	Mahanagar Gas Ltd.	MGL
15	Manappuram Finance Ltd.	MANAPPURAM
16	Marico Ltd.	MARICO
17	Narayana Hrudayalaya Ltd.	NH
18	Nestle India Ltd.	NESTLEIND
19	Suzlon Energy Ltd.	SUZLON
20	Zen Technologies Ltd.	ZENTEC
21	Zensar Technolgies Ltd.	ZENSARTECH

### **19) Nifty500 Multifactor MQVLv 50**

The following companies are being **excluded:**

Sr. No.	Company Name	Symbol
1	Bosch Ltd.	BOSCHLTD
2	Caplin Point Laboratories Ltd.	CAPLIPOINT
3	Coforge Ltd.	COFORGE
4	Divi's Laboratories Ltd.	DIVISLAB
5	Dixon Technologies (India) Ltd.	DIXON
6	E.I.D. Parry (India) Ltd.	EIDPARRY
7	HDFC Asset Management Company Ltd.	HDFCAMC
8	Muthoot Finance Ltd.	MUTHOOTFIN
9	Nippon Life India Asset Management Ltd.	NAM-INDIA
10	Oracle Financial Services Software Ltd.	OFSS
11	Persistent Systems Ltd.	PERSISTENT
12	Shree Cement Ltd.	SHREECEM
13	Tata Motors Ltd.	TATAMOTORS
14	UltraTech Cement Ltd.	ULTRACEMCO
15	United Spirits Ltd.	UNITDSPR

The following companies are being **included:**

Sr. No.	Company Name	Symbol
1	Bajaj Finance Ltd.	BAJFINANCE
2	Britannia Industries Ltd.	BRITANNIA
3	Ceat Ltd.	CEATLTD
4	Coromandel International Ltd.	COROMANDEL
5	Eicher Motors Ltd.	EICHERMOT
6	Glaxosmithkline Pharmaceuticals Ltd.	GLAXO
7	Hero MotoCorp Ltd.	HEROMOTOCO
8	Manappuram Finance Ltd.	MANAPPURAM
9	Max Financial Services Ltd.	MFSL
10	Narayana Hrudayalaya Ltd.	NH
11	NMDC Ltd.	NMDC
12	Redington Ltd.	REDINGTON
13	Solar Industries India Ltd.	SOLARINDS
14	Tata Elxsi Ltd.	TATAELXSI
15	Union Bank of India	UNIONBANK

## 20) Nifty500 Low Volatility 50

The following companies are being **excluded:**

Sr. No.	Company Name	Symbol
1	Alkem Laboratories Ltd.	ALKEM
2	Atul Ltd.	ATUL
3	Axis Bank Ltd.	AXISBANK
4	Bosch Ltd.	BOSCHLTD
5	J.K. Cement Ltd.	JKCEMENT
6	L&T Technology Services Ltd.	LTTS
7	PVR INOX Ltd.	PVRINOX
8	Shree Cement Ltd.	SHREECEM
9	Titan Company Ltd.	TITAN
10	United Spirits Ltd.	UNITDSPR

The following companies are being **included:**

Sr. No.	Company Name	Symbol
1	Britannia Industries Ltd.	BRITANNIA
2	Dalmia Bharat Ltd.	DALBHARAT
3	Dr. Lal Path Labs Ltd.	LALPATHLAB
4	Honeywell Automation India Ltd.	HONAUT
5	ICICI Prudential Life Insurance Company Ltd.	ICICIPRULI
6	Max Financial Services Ltd.	MFSL
7	Metropolis Healthcare Ltd.	METROPOLIS
8	Motherson Sumi Wiring India Ltd.	MSUMI
9	SBI Life Insurance Company Ltd.	SBILIFE
10	Tata Technologies Ltd.	TATATECH

**B) Replacements Nifty ESG indices on account of semi-annual review:**

**1) Nifty100 ESG**

The following companies are being **excluded:**

Sr. No.	Company Name	Symbol
1	Adani Total Gas Ltd.	ATGL
2	Bharat Heavy Electricals Ltd.	BHEL
3	Coal India Ltd.	COALINDIA
4	Indian Railway Catering and Tourism Corporation Ltd.	IRCTC
5	IndusInd Bank Ltd.	INDUSINDBK
6	Larsen & Toubro Ltd.	LT
7	NHPC Ltd.	NHPC
8	Tata Power Co. Ltd.	TATAPOWER
9	Union Bank of India	UNIONBANK

The following companies are being **included:**

Sr. No.	Company Name	Symbol
1	CG Power and Industrial Solutions Ltd.	CGPOWER
2	Indian Hotels Co. Ltd.	INDHOTEL
3	Infosys Ltd.	INFY
4	Vedanta Ltd.	VEDL

## 2) Nifty100 Enhanced ESG

The following companies are being **excluded**:

Sr. No.	Company Name	Symbol
1	Adani Total Gas Ltd.	ATGL
2	Bajaj Holdings & Investment Ltd.	BAJAJHLDNG
3	Bharat Heavy Electricals Ltd.	BHEL
4	Coal India Ltd.	COALINDIA
5	Indian Oil Corporation Ltd.	IOC
6	Indian Railway Catering and Tourism Corporation Ltd.	IRCTC
7	IndusInd Bank Ltd.	INDUSINDBK
8	InterGlobe Aviation Ltd.	INDIGO
9	Larsen & Toubro Ltd.	LT
10	NHPC Ltd.	NHPC
11	NTPC Ltd.	NTPC
12	Oil & Natural Gas Corporation Ltd.	ONGC
13	Tata Power Co. Ltd.	TATAPOWER
14	Union Bank of India	UNIONBANK

The following companies are being **included**:

Sr. No.	Company Name	Symbol
1	CG Power and Industrial Solutions Ltd.	CGPOWER
2	Indian Hotels Co. Ltd.	INDHOTEL
3	Infosys Ltd.	INFY
4	Power Grid Corporation of India Ltd.	POWERGRID
5	Vedanta Ltd.	VEDL

## 3) Nifty100 ESG Sector Leaders

The following companies are being **excluded**:

Sr. No.	Company Name	Symbol
1	Adani Total Gas Ltd.	ATGL
2	Axis Bank Ltd.	AXISBANK
3	Bajaj Finserv Ltd.	BAJAJFINSV

Sr. No.	Company Name	Symbol
4	Bharat Heavy Electricals Ltd.	BHEL
5	Divi's Laboratories Ltd.	DIVISLAB
6	Eicher Motors Ltd.	EICHERMOT
7	ICICI Prudential Life Insurance Company Ltd.	ICICIPRULI
8	Indian Oil Corporation Ltd.	IOC
9	Indian Railway Catering and Tourism Corporation Ltd.	IRCTC
10	IndusInd Bank Ltd.	INDUSINDBK
11	InterGlobe Aviation Ltd.	INDIGO
12	Jindal Steel & Power Ltd.	JINDALSTEL
13	Larsen & Toubro Ltd.	LT
14	Nestle India Ltd.	NESTLEIND
15	NHPC Ltd.	NHPC
16	NTPC Ltd.	NTPC
17	Tata Power Co. Ltd.	TATAPOWER
18	Torrent Pharmaceuticals Ltd.	TORNTPHARM
19	Union Bank of India	UNIONBANK
20	Wipro Ltd.	WIPRO

The following companies are being included:

Sr. No.	Company Name	Symbol
1	Adani Enterprises Ltd.	ADANIENT
2	Ambuja Cements Ltd.	AMBUJACEM
3	Bharat Petroleum Corporation Ltd.	BPCL
4	Bosch Ltd.	BOSCHLTD
5	CG Power and Industrial Solutions Ltd.	CGPOWER
6	GAIL (India) Ltd.	GAIL
7	Indian Hotels Co. Ltd.	INDHOTEL
8	Infosys Ltd.	INFY
9	Jio Financial Services Ltd.	JIOFIN
10	Power Grid Corporation of India Ltd.	POWERGRID
11	Shree Cement Ltd.	SHREECEM
12	Tata Consumer Products Ltd.	TATACONSUM

**C) 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	Blue Star Ltd.	BLUESTARCO
2	Cochin Shipyard Ltd.	COCHINSHIP
3	Himadri Speciality Chemical Ltd.	HSCL
4	Hindustan Aeronautics Ltd.	HAL
5	Indian Renewable Energy Development Agency Ltd.	IREDA
6	Indus Towers Ltd.	INDUSTOWER
7	National Aluminium Co. Ltd.	NATIONALUM
8	Phoenix Mills Ltd.	PHOENIXLTD
9	Rail Vikas Nigam Ltd.	RVNL
10	Torrent Power Ltd.	TORNTPOWER
11	Vedanta Ltd.	VEDL
12	Voltas Ltd.	VOLTAS

The following companies are being **included:**

Sr. No.	Company Name	Symbol
1	Bajaj Holdings & Investment Ltd.	BAJAJHLDNG
2	Bharti Hexacom Ltd.	BHARTIHEXA
3	Coforge Ltd.	COFORGE
4	Coromandel International Ltd.	COROMANDEL
5	HDFC Life Insurance Company Ltd.	HDFCLIFE
6	Laurus Labs Ltd.	LAURUSLABS
7	Max Financial Services Ltd.	MFSL
8	Max Healthcare Institute Ltd.	MAXHEALTH
9	Narayana Hrudayalaya Ltd.	NH
10	Persistent Systems Ltd.	PERSISTENT
11	PNB Housing Finance Ltd.	PNBHOUSING
12	Solar Industries India Ltd.	SOLARINDS

**b) Nifty High Beta 50**

The following companies are being **excluded:**

Sr. No.	Company Name	Symbol
1	Aarti Industries Ltd.	AARTIIND
2	HFCL Ltd.	HFCL
3	IndusInd Bank Ltd.	INDUSINDBK
4	Manappuram Finance Ltd.	MANAPPURAM
5	Piramal Enterprises Ltd.	PEL

The following companies are being **included:**

Sr. No.	Company Name	Symbol
1	Angel One Ltd.	ANGELONE
2	Inox Wind Ltd.	INOXWIND
3	Kaynes Technology India Ltd.	KAYNES
4	PG Electroplast Ltd.	PGEL
5	Shriram Finance Ltd.	SHRIRAMFIN

**c) Nifty Low Volatility 50**

The following companies are being **excluded:**

Sr. No.	Company Name	Symbol
1	Alkem Laboratories Ltd.	ALKEM
2	Bosch Ltd.	BOSCHLTD

The following companies are being **included:**

Sr. No.	Company Name	Symbol
1	MRF Ltd.	MRF
2	Shree Cement Ltd.	SHREECEM

**d) Nifty100 Alpha 30**

The following companies are being **excluded:**

Sr. No.	Company Name	Symbol
1	CG Power and Industrial Solutions Ltd.	CGPOWER

Sr. No.	Company Name	Symbol
2	Hindalco Industries Ltd.	HINDALCO
3	Hindustan Aeronautics Ltd.	HAL
4	Jindal Steel & Power Ltd.	JINDALSTEL
5	Samvardhana Motherson International Ltd.	MOTHERSON
6	Siemens Ltd.*	SIEMENS
7	Vedanta Ltd.	VEDL

\*Dummy symbol (*DUMMYSIEMS*) representing the demerged entity of Siemens Ltd. shall be retained in the index.

The following companies are being **included:**

Sr. No.	Company Name	Symbol
1	Apollo Hospitals Enterprise Ltd.	APOLLOHOSP
2	HCL Technologies Ltd.	HCLTECH
3	HDFC Life Insurance Company Ltd.	HDFCLIFE
4	ICICI Lombard General Insurance Company Ltd.	ICICIGI
5	ICICI Prudential Life Insurance Company Ltd.	ICICIPRULI
6	SBI Life Insurance Company Ltd.	SBILIFE
7	Shree Cement Ltd.	SHREECEM

e) **Nifty200 Alpha 30**

The following companies are being **excluded:**

Sr. No.	Company Name	Symbol
1	Ashok Leyland Ltd.	ASHOKLEY
2	CG Power and Industrial Solutions Ltd.	CGPOWER
3	Hindalco Industries Ltd.	HINDALCO
4	Indus Towers Ltd.	INDUSTOWER
5	Mahindra & Mahindra Ltd.	M&M
6	Vedanta Ltd.	VEDL
7	Voltas Ltd.	VOLTAS

The following companies are being **included:**

Sr. No.	Company Name	Symbol
1	Coforge Ltd.	COFORGE
2	HDFC Life Insurance Company Ltd.	HDFCLIFE

Sr. No.	Company Name	Symbol
3	Max Financial Services Ltd.	MFSL
4	Max Healthcare Institute Ltd.	MAXHEALTH
5	Mazagoan Dock Shipbuilders Ltd.	MAZDOCK
6	SBI Cards and Payment Services Ltd.	SBICARD
7	United Spirits Ltd.	UNITDSPR

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

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

**a) Nifty SME Emerge**

The following companies are being excluded:

Sr. No.	Company Name	Symbol
1	Ahimsa Industries Ltd.	AHIMSA
2	Goldkart Jewels Ltd.	GOLDKART
3	Vera Synthetic Ltd.	VERA

The following companies are being included:

Sr. No.	Company Name	Symbol
1	Active Infrastructures Ltd.	ACTIVEINFR
2	Arunaya Organics Ltd.	ARUNAYA
3	ATC Energies System Ltd.	ATCENERGY
4	Balaji Phosphates Ltd.	BALAJIPHOS
5	Chamunda Electrical Ltd.	CHAMUNDA
6	Chandan Healthcare Ltd.	CHANDAN
7	Divine Hira Jewellers Ltd.	DIVINEHIRA
8	Eleganz Interiors Ltd.	ELGNZ
9	EMA Partners India Ltd.	EMAPARTNER
10	Grand Continent Hotels Ltd.	GCHOTELS
11	HP Telecom India Ltd.	HPTL
12	Innovative Tyres & Tubes Ltd.	ITTL
13	Iware Supplychain Services Ltd.	IWARE
14	Kabra Jewels Ltd.	KKJEWELS

Sr. No.	Company Name	Symbol
15	Ken Enterprises Ltd.	KEN
16	Maxvolt Energy Industries Ltd.	MAXVOLT
17	P S Raj Steels Ltd.	PSRAJ
18	Rapid Fleet Management Services Ltd.	RAPIDFLEET
19	Readymix Construction Machinery Ltd.	READYMIX
20	Rexpro Enterprises Ltd.	REXPRO
21	Royal Arc Electrodes Ltd.	ROYALARC
22	Shri Ahimsa Naturals Ltd.	SHRIAHIMSA
23	Tankup Engineers Ltd.	TANKUP
24	Tejas Cargo India Ltd.	TEJASCARGO
25	Virtual Galaxy Infotech Ltd.	VGINFOTECH
26	Voler Car Ltd.	VOLERCAR

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

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

### 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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