

PRESS RELEASE

Mumbai, December 27, 2022

Changes in Nifty fixed income indices

The index Maintenance Sub-Committee (Debt) of NSE Indices Limited, as part of its periodic review, announces the following changes in Nifty fixed income indices:

A. Changes on account of Semi-annual review of Nifty Target Maturity indices:

These changes shall become effective from December 30, 2022.

1. Nifty AAA PSU Bond Plus SDL Apr 2026 50:50 index:

The following security is being excluded:

Sr. No.	ISIN	Issuer	Maturity Date
1	INE020B08DK6	REC LIMITED	31-Jan-2026

The following securities are being included:

Sr. No.	ISIN	Issuer	Maturity Date
1	INE031A08855	HOUSING AND URBAN DEVELOPMENT CORPORATION LIMITED	11-Feb-2026
2	INE134E07AJ9	POWER FINANCE CORPORATION LIMITED	22-Jan-2026
3	INE020B08DW1	REC LIMITED	28-Feb-2026

2. Nifty SDL Sep 2026 index:

The following securities are being excluded:

Sr. No.	ISIN	Security	Maturity Date
1	IN1020160033	7.85% ANDHRA SDL 2026	13-Jul-2026
2	IN1520160061	7.83% GUJARAT SDL 2026	13-Jul-2026
3	IN1620160060	7.98% HARYANA SDL 2026	29-Jun-2026
4	IN2020160080	7.59% KERALA SDL 2026	24-Aug-2026

Sr. No.	ISIN	Security	Maturity Date
5	IN2120160030	7.38% MADHYAPRADESH SDL 2026	14-Sep-2026
6	IN2220160062	7.37% MAHARASHTRA SDL 2026	14-Sep-2026
7	IN3120160061	7.84% TAMILNADU SDL 2026	13-Jul-2026
8	IN4520160032	8.02% TELANGANA SDL 2026	11-May-2026
9	IN3320160028	8.03% UTTARPRADESH SDL 2026	11-May-2026
10	IN3420160027	7.86% WESTBENGAL SDL 2026	13-Jul-2026

The following securities are being included:

Sr. No.	ISIN	Security	Maturity Date
1	IN1020160025	8.09% ANDHRA SDL 2026	15-Jun-2026
2	IN1520220097	7.49% GUJARAT SGS 2026	28-Sep-2026
3	IN1620160193	7.18% HARYANA SDL 2026	28-Sep-2026
4	IN2020160072	7.61% KERALA SDL 2026	9-Aug-2026
5	IN2120160048	7.16% MADHYAPRADESH SDL 2026	28-Sep-2026
6	IN2220160021	7.96% MAHARASHTRA SDL 2026	29-Jun-2026
7	IN3120160053	8.07% TAMILNADU SDL 2026	15-Jun-2026
8	IN4520160099	7.39% TELANGANA SDL 2026	14-Sep-2026
9	IN3320160036	8.02% UTTARPRADESH SDL 2026	25-May-2026
10	IN3420160068	7.19% WESTBENGAL SDL 2026	28-Sep-2026

No changes are being made in Nifty G-Sec Sep 2027 index and Nifty G-Sec Jun 2036 index.

B. Changes on account of quarterly review of Nifty Target Maturity indices:

These changes shall become effective from December 30, 2022.

1. Nifty PSU Bond Plus SDL Apr 2026 50:50 index:

The following securities are being excluded:

Sr. No.	ISIN	Issuer	Maturity Date
1	INE053F09HM3	INDIAN RAILWAY FINANCE CORPORATION LIMITED	29-Mar-2026
2	INE134E07AI1	POWER FINANCE CORPORATION LIMITED	22-Jan-2026

3	INE752E07NK9	POWER GRID CORPORATION OF INDIA LIMITED	23-Dec-2025
4	INE020B08DH2	REC LIMITED	31-Dec-2025
5	INE556F08KB4	SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA	27-Feb-2026

The following securities are being included:

Sr. No.	ISIN	Issuer	Maturity Date
1	INE031A08855	HOUSING AND URBAN DEVELOPMENT CORPORATION LIMITED	11-Feb-2026
2	INE053F09HN1	INDIAN RAILWAY FINANCE CORPORATION LIMITED	31-Mar-2026
3	INE134E08LU1	POWER FINANCE CORPORATION LIMITED	3-Nov-2025
4	INE752E07NS2	POWER GRID CORPORATION OF INDIA LIMITED	25-Apr-2026
5	INE020B08DW1	REC LIMITED	28-Feb-2026
6	INE556F08KC2	SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA	9-Mar-2026

2. Nifty PSU Bond Plus SDL Apr 2027 50:50 index:

The following securities are being excluded:

Sr. No.	ISIN	Issuer	Maturity Date
1	INE053F07983	INDIAN RAILWAY FINANCE CORPORATION LIMITED	19-Mar-2027
2	INE206D08279	NUCLEAR POWER CORPORATION OF INDIA LIMITED	25-Mar-2027
3	INE752E07OE0	POWER GRID CORPORATION OF INDIA LIMITED	9-Mar-2027
4	INE020B08AA3	REC LIMITED	7-Nov-2026

The following securities are being included:

Sr. No.	ISIN	Issuer	Maturity Date
1	INE053F09EL2	INDIAN RAILWAY FINANCE CORPORATION LIMITED	29-Nov-2026
2	INE206D08360	NUCLEAR POWER CORPORATION OF INDIA LIMITED	28-Mar-2027
3	INE752E07NT0	POWER GRID CORPORATION OF INDIA LIMITED	25-Apr-2027
4	INE020B08AH8	REC LIMITED	12-Mar-2027

No changes are being made in Nifty BHARAT bond index – April 2023, Nifty BHARAT bond index – April 2025, Nifty BHARAT bond index – April 2030, Nifty BHARAT bond index – April 2031, Nifty BHARAT bond index – April 2032 and Nifty BHARAT bond index – April 2033, Nifty G-Sec Jun 2027 index and Nifty SDL Jun 2027 index.

C. Changes in Nifty BHARAT bond index – April 2023: Following exclusions will be made on account of scheduled redemption of bonds during the quarter ending March 2023. The proceeds of such redeemed bonds will be reinvested as per the waterfall approach as defined in the index methodology.

Sr. No.	ISIN	Issuer Name	Maturity Date	Exclusion Date
1	INE514E08CC1	EXPORT-IMPORT BANK OF INDIA	9-Jan-2023	9-Jan-2023
2	INE733E07GY4	NTPC LIMITED	25-Jan-2023	25-Jan-2023
3	INE261F08AT4	NATIONAL BANK FOR AGRICULTURE AND RURAL DEVELOPMENT	31-Jan-2023	31-Jan-2023
4	INE261F08CV6	NATIONAL BANK FOR AGRICULTURE AND RURAL DEVELOPMENT	10-Feb-2023	10-Feb-2023
5	INE848E07344	NHPC LIMITED	10-Feb-2023	10-Feb-2023
6	INE848E07252	NHPC LIMITED	10-Feb-2023	10-Feb-2023
7	INE848E07435	NHPC LIMITED	10-Feb-2023	10-Feb-2023
8	INE514E08CE7	EXPORT-IMPORT BANK OF INDIA	14-Feb-2023	14-Feb-2023
9	INE020B08AT3	REC LIMITED	23-Feb-2023	23-Feb-2023
10	INE752E07GN7	POWER GRID CORPORATION OF INDIA LIMITED	25-Feb-2023	24-Feb-2023*
11	INE556F08JP6	SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA	27-Feb-2023	27-Feb-2023
12	INE178A08011	CHENNAI PETROLEUM CORPORATION LIMITED	28-Feb-2023	28-Feb-2023
13	INE752E07LI7	POWER GRID CORPORATION OF INDIA LIMITED	28-Feb-2023	28-Feb-2023
14	INE733E07HI5	NTPC LIMITED	2-Mar-2023	2-Mar-2023
15	INE134E08FJ6	POWER FINANCE CORPORATION LIMITED	4-Mar-2023	03-Mar-2023*
16	INE733E07JC4	NTPC LIMITED	7-Mar-2023	06-Mar-2023*
17	INE848E07120	NHPC LIMITED	10-Mar-2023	10-Mar-2023
18	INE261F08CY0	NATIONAL BANK FOR AGRICULTURE AND RURAL DEVELOPMENT	10-Mar-2023	10-Mar-2023

Sr. No.	ISIN	Issuer Name	Maturity Date	Exclusion Date
19	INE752E07FQ2	POWER GRID CORPORATION OF INDIA LIMITED	12-Mar-2023	10-Mar-2023*
20	INE752E07KN9	POWER GRID CORPORATION OF INDIA LIMITED	13-Mar-2023	13-Mar-2023
21	INE514E08CI8	EXPORT-IMPORT BANK OF INDIA	15-Mar-2023	15-Mar-2023
22	INE206D08147	NUCLEAR POWER CORPORATION OF INDIA LIMITED	15-Mar-2023	15-Mar-2023
23	INE206D08154	NUCLEAR POWER CORPORATION OF INDIA LIMITED	15-Mar-2023	15-Mar-2023
24	INE206D08139	NUCLEAR POWER CORPORATION OF INDIA LIMITED	18-Mar-2023	17-Mar-2023*
25	INE134E08FN8	POWER FINANCE CORPORATION LIMITED	18-Mar-2023	17-Mar-2023*
26	INE733E07EW3	NTPC LIMITED	22-Mar-2023	21-Mar-2023*
27	INE053F07603	INDIAN RAILWAY FINANCE CORPORATION LIMITED	25-Mar-2023	24-Mar-2023*
28	INE733E07CN6	NTPC LIMITED	27-Mar-2023	27-Mar-2023
29	INE752E07GZ1	POWER GRID CORPORATION OF INDIA LIMITED	29-Mar-2023	29-Mar-2023
30	INE020B08CH4	REC LIMITED	31-Mar-2023	31-Mar-2023

*Maturity date being a trading holiday, the bond is excluded on the trading day prior to that day.

About National Stock Exchange of India Limited (NSE):

National Stock Exchange of India (NSE) is the world's largest derivatives exchange by trading volume (contracts) as per the statistics maintained by Futures Industry Association (FIA) for calendar year 2021. NSE is ranked 4th in the world in the cash equities by number of trades as per the statistics maintained by the World Federation of Exchanges (WFE) for calendar year 2021. NSE was the first exchange in India to implement electronic or screen-based trading. It began operations in 1994 and is ranked as the largest stock exchange in India in terms of total and average daily turnover for equity shares every year since 1995, based on SEBI data. NSE has a fully integrated business model comprising exchange listings, trading services, clearing and settlement services, indices, market data feeds, technology solutions and financial education offerings. NSE also oversees compliance by trading, clearing members and listed companies with the rules and regulations of SEBI and the exchange. NSE is a pioneer in technology and ensures the reliability and performance of its systems through a culture of innovation and investment in technology.

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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 of 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, NSE IFSC and Singapore Exchange Ltd. (SGX) 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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