

PRESS RELEASE

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NSE Indices launches NIFTY500 Value 50

Index tracks performance of select ‘value’ companies based on price multiples and dividend yield

Mumbai: NSE Indices Ltd., an NSE group company, has today launched a value-factor based smart-beta index namely, NIFTY500 Value 50.

The NIFTY500 Value 50 index consists of 50 companies from its parent NIFTY 500 index, selected based on their ‘value’ scores. The value score of each company is determined based on Earnings to Price ratio (E/P), Book Value to Price ratio (B/P), Sales to Price ratio (S/P) and Dividend Yield. The weight of each stock in the index is based on a combination of stock’s value score and its free float market capitalization.

The base date for the index is April 01, 2005 and base value is 1000. The index composition is reconstituted on a semi-annual basis.

“The concept of ‘Value Investing’, which is an art of buying stocks trading at lower prices in comparison to their intrinsic values, has been in existence for decades. NIFTY500 Value 50, a smart beta index, captures performance of 50 such ‘value’ companies across size segments and sectors. The stocks are identified using a unique rule-based stock-selection methodology based on price multiples and dividend yield – a methodology which is backed by robust theses and extensive back-testing”, said Mukesh Agarwal, CEO – NSE Indices Ltd.

The NIFTY500 Value 50 index will be calculated on an end-of-day basis. The index presents an ideal fit for investment community looking to align their investments on value based strategy and is expected to be reference index tracked by passive funds in the form of Exchange Traded Funds (ETFs), index funds and structured products. The index is also well suited for benchmarking needs of funds based on ‘value’ as an investment theme.

For more information on index methodology and factsheet, please visit us at www.niftyindices.com or www.nseindia.com

About National Stock Exchange of India Limited (NSE):

The National Stock Exchange of India Ltd. (NSE) is the leading stock exchange in India and the second largest in the world by nos. of trades in equity shares from January to June 2018, according to World Federation of Exchanges (WFE) report. 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 and clearing members with the rules and regulations of 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. NSE believes that the scale and breadth of its products and services, sustained leadership positions across multiple asset classes in India and globally enable it to be highly reactive to market demands and changes and deliver innovation in both trading and non-trading businesses to provide high-quality data and services to market participants and clients.

For more information, please visit: www.nseindia.com

About NSE Indices Limited:

(Formerly known as India Index Services & Products Limited-IISL)

NSE Indices Limited, 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, NSE IFSC, Singapore Exchange Ltd. (SGX) and Taiwan Futures Exchange (TAIFEX) 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

Disclaimer: National Stock Exchange of India Limited is proposing, subject to receipt of requisite approvals, market conditions and other considerations, an initial public offer of its equity shares and has filed a draft red herring prospectus dated December 28, 2016 ("DRHP") with Securities and Exchange Board of India ("SEBI"). The DRHP is available on the website of SEBI as well as on website of the Managers, Citigroup Global Markets India Private Limited at <http://www.online.citibank.co.in/rhtm/citigroupglobalscreen1.htm>, JM Financial Institutional Securities Limited at www.jmfi.com, Kotak Mahindra Capital Company Limited at <http://www.investmentbank.kotak.com>, Morgan Stanley India Company Private Limited at <http://www.morganstanley.com/about-us/global-offices/india/>, HDFC Bank Limited at www.hdfcbank.com, ICICI Securities Limited at www.icicisecurities.com, IDFC Bank Limited at www.idfcbank.com and IIFL Holdings Limited at www.iiflcap.com. Potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such

risk, see “Risk Factors” beginning on page 19 of the DRHP. Potential investors should not rely on the DRHP filed with SEBI for making any investment decision.

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