

Date: January 5, 2018

PRESS RELEASE

Revision of criteria and Renaming of NIFTY Midcap & NIFTY Smallcap indices and Cessation of two indices

Mumbai: India Index Services & Products Ltd. (IISL), a group company of NSE, in its endeavor to align with industry best practices, today announced revision in the stock selection criteria and renaming of NIFTY Free float Midcap 100 and NIFTY Free float Smallcap 100 indices. It also announced cessation of NIFTY Full Midcap 100 and NIFTY Full Smallcap 100 indices as detailed hereunder:

A. Renaming of Indices:

Effective April 2, 2018, NIFTY Free float Midcap 100 and NIFTY Free float Smallcap 100 indices will be renamed as NIFTY Midcap 100 and NIFTY Smallcap 100 respectively.

B. Revision in stock selection criteria:

1. NIFTY Free float Midcap 100 (To be renamed as NIFTY Midcap 100 index):

Existing Criteria	Revised Criteria
<ul style="list-style-type: none"> Companies within the range of 75th to 90th percentile based on average free-float market capitalization are ranked in the descending order of average daily turnover for the last six months for final selection of 100 companies. 	<ul style="list-style-type: none"> The index will include all the companies from NIFTY Midcap 50. Remaining 50 companies will be selected based on average daily turnover from NIFTY Midcap 150 index.

2. NIFTY Free float Smallcap 100 (To be renamed as NIFTY Smallcap 100 index):

Existing Criteria	Revised Criteria
<ul style="list-style-type: none"> Companies within the range of 90th to 95th percentile based on average free-float market capitalization are ranked in the descending order of average daily turnover for the last six months for final selection of 100 companies. 	<ul style="list-style-type: none"> The index will include all the companies from NIFTY Smallcap 50. Remaining companies will be selected based on average daily turnover from top 150 companies selected based on full market capitalisation from NIFTY Smallcap 250 index.

3. NIFTY 200: The index represent the combined movement in large and midcap stocks.

Existing Criteria	Revised Criteria
<ul style="list-style-type: none"> NIFTY 200 will include all the companies forming part of NIFTY 	<ul style="list-style-type: none"> NIFTY 200 will include all the companies forming part of NIFTY

100 and NIFTY Full Midcap 100 index.	100 and NIFTY Midcap 100 index (NIFTY Free float Midcap 100 index).
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For detailed stock selection criteria of broad market indices, please refer to the [methodology document](#).

The revision in stock selection criteria shall be applicable with effect from the semi-annual index review to be conducted & announced in February 2018. The changes in the index composition shall come into effect from April 2, 2018. It may be noted that the revision in stock selection criteria may result into a one-time change in the composition of these indices. There shall be no change in the historical values of these indices.

C. Discontinuation of two indices:

IISL also announces cessation of NIFTY Full Midcap 100 and NIFTY Full Smallcap 100 index with effect from April 2, 2018 (close of March 28, 2018).

About National Stock Exchange of India Limited (NSE):

The National Stock Exchange (NSE) is the leading stock exchange in India and the fifth largest in the world by equity trading volume Year to Date (YTD), according to World Federation of Exchanges (WFE) data as on August 2017. 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 our 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 India Index Services & Products Ltd. (IISL):

India Index Services & Products Ltd. (IISL), a subsidiary of NSE, provides a variety of indices and index related services for the capital markets. IISL focuses on the index as a core product. IISL owns and manages a portfolio of indices under the NIFTY brand of NSE, including the flagship index, the NIFTY 50. IISL equity Indices comprises broad-based benchmark indices, sectoral indices, strategy indices, thematic indices and customised indices. IISL also maintains fixed income indices based on Government of

India securities, corporate bonds and money market instruments. Many investment products based on IISL indices have been developed within India and abroad. These include index based derivatives traded on NSE, Singapore Exchange Ltd. (SGX), Chicago Mercantile Exchange Inc. (CME), Osaka Exchange Inc. (OSE), 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

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