

PRESS RELEASE

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IISL launches NIFTY SME EMERGE Index

Index aims to measure the performance of select liquid SMEs listed on the NSE EMERGE platform

Mumbai: India Index Services & Products Limited (IISL), an NSE group company, has today launched the NIFTY SME EMERGE Index.

‘NIFTY SME EMERGE Index’ is designed to reflect the performance of a portfolio of eligible small and medium enterprises that are listed on NSE EMERGE platform.

“Small and Medium Enterprises (SMEs) play a crucial role in the growth of the Indian economy by producing a diverse range of products & services and creating vast employment opportunities. Initiatives by government such as ‘Make In India’, ‘Startup India’, ‘MUDRA Yojana’ amongst others are expected to further boost the growth prospects of SMEs. It is an opportune time to launch the NIFTY SME EMERGE index on a day when NSE EMERGE platform has achieved the milestone of 100 IPO listings.” said Vikram Limaye, the MD & CEO – NSE.

The base date for the index is December 01, 2016 and base value is 1000. The index constituents are weighted based on free float market capitalization and the composition is reconstituted on a quarterly basis.

“The NIFTY SME EMERGE index represents ~62% of the full market capitalization of all SMEs listed on the NSE EMERGE platform. The Index is a well-diversified basket of SMEs spread across 14 sectors with Services, IT and Consumer Goods as top 3 sectors by weight. Since its inception in December 2016, the index has given 39% return as on Nov 15, 2017. As the number of SMEs listed on the EMERGE platform increases, we will launch more variants of SME indices to meet the needs of various investors” said Mr. Mukesh Agarwal, CEO, IISL.

The index will be calculated and published on an end-of-day basis. The index will cater to the benchmarking needs of investors seeking to track the performance of SMEs listed on the NSE EMERGE platform.

All NIFTY indices follow a well-defined, market relevant and rules-based framework that helps IISL provide transparent, replicable and market representative indices.

Brief information about the index is enclosed in the annexure below.

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 (NSE) is the leading stock exchange in India and the fourth largest in the world by equity trading volume in 2015, according to World Federation of Exchanges (WFE). 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.

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

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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Annexure 1

NIFTY SME EMERGE Index

Introduction

‘NIFTY SME EMERGE Index’ is designed to reflect the performance of a portfolio of eligible small and medium enterprises that are listed on the NSE EMERGE platform.

Highlights

- The index has a base date of December 01, 2016 and a base value of 1000
- The index captures the performance of select liquid SMEs listed on NSE EMERGE platform
- Constituents are weighted based on free float market capitalization
- Index is reconstituted on a quarterly basis

Index Performance

Period	Return (point to point)
Since 01 Dec 2016	39.0%
6 Months	27.5%
3 Months	18.2%
1 Month	9.1%

**As on November 15, 2017*