

PRESS RELEASE

Mumbai, November 19, 2025

Inclusions in Nifty IPO index

The Index Maintenance Sub-Committee (Equity) of NSE Indices Limited has decided to make the following inclusions in Nifty IPO index. These changes shall become effective from November 24, 2025 (close of November 21, 2025).

The following companies are being **included**:

Sr. No.	Company Name	Symbol
1	Emmvee Photovoltaic Power Ltd.	EMMVEE
2	Physicswallah Ltd.	PWL

No exclusion is being made from the index.

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.

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

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