

PRESS RELEASE

Mumbai, March 22, 2023

Revision in Nifty Next 50 index methodology

The Nifty Next 50 index represents the balance 50 companies from Nifty 100 index after excluding the Nifty 50 companies. Currently, cumulative weight of Non-F&O stocks in the Nifty Next 50 index is capped at 15% on quarterly rebalance dates. Further, Non-F&O stocks in the index are individually capped at 4.5% on quarterly rebalance dates. In order to enhance the replicability of the Nifty Next 50 index, Index Maintenance Sub-Committee (Equity) of NSE Indices Limited has decided to make the following changes to existing index methodology.

Existing	Proposed
Capping limit on cumulative weight of non-F&O stocks: Cumulative weight of non-F&O stocks in the index is capped at 15% at the time of rebalancing	Capping limit on cumulative weight of non-F&O stocks: Cumulative weight of non-F&O stocks in the index is capped at 10% at the time of rebalancing

The change in the capping limit would be implemented with effect from March 31, 2023 (close of March 29, 2023).

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 2022. NSE is ranked 3rd 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 2022. 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.

For more information, please visit: <https://www.nseindia.com>

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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