

PRESS RELEASE

Mumbai, December 23, 2025

Replacement in indices

NSE vide its circular NSE/CML/71805 dated December 15, 2025 has announced shifting of Rajesh Exports Ltd. to Z category (BZ series) w.e.f. December 26, 2025. In view of the above, the Index Maintenance Sub-Committee (Equity) of NSE Indices Limited has decided to make the following replacement in various indices as listed hereunder. The change shall become effective from December 26, 2025 (close of December 24, 2025).

1) Nifty Microcap 250

The following company is being **excluded**:

Sr. No.	Company Name	Symbol
1	Rajesh Exports Ltd.	RAJESHEXPO

The following company is being **included**:

Sr. No.	Company Name	Symbol
1	Kansai Nerolac Paints Ltd.	KANSAINER

2) Nifty Total Market

The following company is being **excluded**:

Sr. No.	Company Name	Symbol
1	Rajesh Exports Ltd.	RAJESHEXPO

The following company is being **included**:

Sr. No.	Company Name	Symbol
1	Kansai Nerolac Paints Ltd.	KANSAINER

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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