

National Stock Exchange of India Limited

Circular

Department: FUTURES & OPTIONS SEGMENT	
Download Ref No: NSE/FAOP/64949	Date: November 07, 2024
Circular Ref. No: 140/2024	

All Members,

Dissemination of indices in Futures and Options Segment

This is in reference to Capital Market circular No. 152/2024 (download no.64948) dated November 07, 2024 regarding dissemination of indices in the Capital Market segment.

Consequently, the broadcast of the indices will be made available to F&O members in NEAT+ terminals under the multiple index inquiry screen with the name as mentioned in the below table:

Sr. No	Index Name	Broadcast Names
1	Nifty India Defence	Nifty Ind Defence
2	Nifty India Tourism	Nifty Ind Tourism
3	Nifty Capital Markets	Nifty Capital Mkt
4	Nifty500 Momentum 50	Nifty500Momentm50
5	Nifty MidSmallcap400 Momentum Quality 100	NiftyMS400 MQ 100
6	Nifty Smallcap250 Momentum Quality 100	NiftySml250MQ 100
7	Nifty Top 10 Equal Weight	Nifty Top 10 EW
8	Nifty BHARAT Bond Index - April 2025	BHARATBOND-APR25
9	Nifty BHARAT Bond Index - April 2030	BHARATBOND-APR30
10	Nifty BHARAT Bond Index - April 2031	BHARATBOND-APR31
11	Nifty BHARAT Bond Index - April 2032	BHARATBOND-APR32
12	Nifty BHARAT Bond Index - April 2033	BHARATBOND-APR33

Members using Non-Neat Front end (NNF) can configure/develop their system to receive the index broadcast. The factsheets of the indices are given in Annexure 1.

National Stock Exchange of India Limited

The effective date for implementation of the aforesaid circular shall be November 11, 2024.

For and on behalf of
National Stock Exchange of India Limited

Khushal Shah
Associate Vice President

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September 30, 2024

NSE Indices has developed the Nifty India Defence Index which aims to track the performance of portfolio of stocks that broadly represent the Defence theme. From the Nifty Total Market index, stocks forming part of eligible basic industries or those which obtain at least 10% of revenues from the defence industry are eligible to be included in the index and are chosen based on 6 month average free-float market capitalisation. The weight of the stocks in the index is based on their free-float market capitalization. Stock weights are capped at 20% each.

The index can be used for a variety of purposes such as benchmarking, creation of index funds, ETFs and structured products.

Index Variant: Nifty India Defence Total Returns Index.

Portfolio Characteristics

Methodology	Periodic Capped Free Float
No. of Constituents	16
Launch Date	January 19, 2022
Base Date	April 02, 2018
Base Value	1000
Calculation Frequency	End of day
Index Rebalancing	Semi - Annually

Sector Representation

Sector	Weight(%)
Capital Goods	83.77
Chemicals	16.23

Index Returns (%) #	QTD	YTD	1 Year	5 Years	Since Inception
Price Return	-8.59	59.46	103.44	54.80	33.86
Total Return	-8.42	60.36	104.76	56.78	35.76

Statistics ##	1 Year	5 Years	Since Inception
Std. Deviation *	32.68	27.54	26.19
Beta (NIFTY 50)	1.38	0.80	0.81
Correlation (NIFTY 50)	0.56	0.55	0.55

Fundamentals

P/E	P/B	Dividend Yield
53.86	13.1	0.49

Top constituents by weightage

Company's Name	Weight(%)
Hindustan Aeronautics Ltd.	20.25
Bharat Electronics Ltd.	19.78
Solar Industries India Ltd.	16.23
Mazagoan Dock Shipbuilders Ltd.	7.50
Cochin Shipyard Ltd.	7.20
Bharat Dynamics Ltd.	6.18
Zen Technologies Ltd.	4.32
Astra Microwave Products Ltd.	4.11
Data Patterns (India) Ltd.	3.96
Garden Reach Shipbuilders & Engineers Ltd.	2.92

Based on Price Return Index.

QTD, YTD and 1 year returns are absolute returns. Returns for greater than one year are CAGR returns.

* Average daily standard deviation annualised.

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September 30, 2024



Index Methodology

- Stocks part of / going to form part of the Nifty Total Market index at the time of review are eligible for inclusion in the index.
- Stocks forming part of the certain eligible 'basic industries' based on AMFI Industry Classification or stocks which are present in the Society of Indian Defence Manufacturers (SIDM) member list and obtain at least 10% of revenues from the defence segment are eligible to be included from the universe at the time of review.
- Minimum number of stocks within the index is 10.
- The weight of each stock in the index is based on its free float market capitalization.
- Stocks weights are capped at 20% each.
- The Index is reconstituted semi-annually along with Nifty Broad-based indices.

Index Governance: A professional team manages all NSE indices. There is a three-tier governance structure comprising the Board of Directors of NSE Indices Limited, the Index Advisory Committee (Equity) and the Index Maintenance Sub-Committee.

Key Indices

Broad Market Indices	Sectoral Indices	Thematic Indices	Strategy Indices	Fixed Income
Nifty 50	Nifty Bank	Nifty CPSE	Nifty100 Equal Weight	Nifty 10 yr Benchmark G-Sec
Nifty Next 50	Nifty IT	Nifty Commodities	Nifty50 PR 1x Inverse	Nifty 8-13 yr G-Sec
Nifty 100	Nifty PSU Bank	Nifty Energy	Nifty50 PR 2x Leverage	Nifty 4-8 yr G-Sec
Nifty 200	Nifty FMCG	Nifty Shariah 25	Nifty50 Value 20	Nifty 11-15 yr G-Sec
Nifty 500	Nifty Private Bank	Nifty 100 Liquid15	Nifty100 Quality 30	Nifty 15 yr and above G-Sec
Nifty Midcap 50	Nifty Metal	Nifty Infrastructure	Nifty Low Volatility 50	Nifty Composite G-Sec
Nifty Midcap 100	Nifty Financial Services	Nifty Corporate Group	Nifty Alpha 50	Nifty 1D Rate

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Learn more at: www.niftyindices.com

September 30, 2024

Nifty India Tourism Index aims to track the performance of stocks from the Nifty 500 Index which represent the travel and tourism theme. The largest 30 stocks from eligible basic industries are selected based on 6 month average free-float market capitalization. The weight of each stock in the index is based on its free-float market capitalization.

Nifty India Tourism Index can be used for a variety of purposes such as benchmarking fund portfolios, launching of index funds, ETFs and structured products.

Index Variant: Nifty India Tourism Total Returns Index.

Portfolio Characteristics

Methodology	Periodic Capped Free Float
No. of Constituents	15
Launch Date	June 18, 2024
Base Date	April 01, 2005
Base Value	1000
Calculation Frequency	End of day
Index Rebalancing	Semi - Annually

Sector Representation

Sector	Weight(%)
Consumer Services	63.97
Services	34.51
Consumer Durables	1.52

Index Returns (%) #	QTD	YTD	1 Year	5 Years	Since Inception
Price Return	5.82	29.50	46.05	22.78	11.91
Total Return	5.91	29.70	46.34	23.05	12.63

Statistics ##	1 Year	5 Years	Since Inception
Std. Deviation *	19.83	24.51	26.44
Beta (NIFTY 50)	1.02	0.92	0.88
Correlation (NIFTY 50)	0.69	0.71	0.71

Fundamentals

P/E	P/B	Dividend Yield
65.74	19.46	0.18

Top constituents by weightage

Company's Name	Weight(%)
InterGlobe Aviation Ltd.	20.25
Indian Hotels Co. Ltd.	19.51
GMR Airports Infrastructure Ltd.	14.26
Indian Railway Catering And Tourism Corporation Ltd.	11.84
Jubilant Foodworks Ltd.	11.00
EIH Ltd.	3.42
Devyani International Ltd.	3.32
Sapphire Foods India Ltd.	3.30
Westlife Foodworld Ltd.	2.71
Chalet Hotels Ltd.	2.64

Based on Price Return Index.

QTD, YTD and 1 year returns are absolute returns. Returns for greater than one year are CAGR returns.

* Average daily standard deviation annualised.

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September 30, 2024



Index Methodology

Nifty India Tourism Index aims to track the performance of the top 30 stocks, selected based on free-float market capitalization, from the Nifty 500 Index which represent the travel and tourism theme.

- The index has a base date of April 01, 2005 and a base value of 1000.
- Stocks forming part / going to be a part of the Nifty 500 index at the time of review are eligible for inclusion in the index.
- Stocks forming part of the eligible basic industries shall be eligible to be included from the universe at the time of review
- Weight of each stock is based on its free-float market capitalization
- The index comprises a maximum of 30 stocks
- The Index is reconstituted semi-annually and rebalanced quarterly
- Stock weights are capped at 20%

Index Governance: A professional team manages all NSE indices. There is a three-tier governance structure comprising the Board of Directors of NSE Indices Limited, the Index Advisory Committee (Equity) and the Index Maintenance Sub-Committee.

Key Indices

Broad Market Indices	Sectoral Indices	Thematic Indices	Strategy Indices	Fixed Income
Nifty 50	Nifty Bank	Nifty CPSE	Nifty100 Equal Weight	Nifty 10 yr Benchmark G-Sec
Nifty Next 50	Nifty IT	Nifty Commodities	Nifty50 PR 1x Inverse	Nifty 8-13 yr G-Sec
Nifty 100	Nifty PSU Bank	Nifty Energy	Nifty50 PR 2x Leverage	Nifty 4-8 yr G-Sec
Nifty 200	Nifty FMCG	Nifty Shariah 25	Nifty50 Value 20	Nifty 11-15 yr G-Sec
Nifty 500	Nifty Private Bank	Nifty 100 Liquid15	Nifty100 Quality 30	Nifty 15 yr and above G-Sec
Nifty Midcap 50	Nifty Metal	Nifty Infrastructure	Nifty Low Volatility 50	Nifty Composite G-Sec
Nifty Midcap 100	Nifty Financial Services	Nifty Corporate Group	Nifty Alpha 50	Nifty 1D Rate

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September 30, 2024

Nifty Capital Markets Index aims to track the performance of stocks from the Nifty 500 index which represent the capital market theme. The largest 20 stocks from eligible basic industries are selected based on 6-month average free-float market capitalization. The weight of each stock in the index is based on its free-float market capitalization.

Nifty Capital Markets Index can be used for a variety of purposes such as benchmarking fund portfolios, launching of index funds, ETFs and structured products.

Index Variant: Nifty Capital Markets Total Returns Index.

Portfolio Characteristics

Methodology	Periodic Capped Free Float
No. of Constituents	15
Launch Date	September 09, 2024
Base Date	April 01, 2019
Base Value	1000
Calculation Frequency	End of day
Index Rebalancing	Semi - Annually

Sector Representation

Sector	Weight(%)
Financial Services	100.00

Index Returns (%) #	QTD	YTD	1 Year	5 Years	Since Inception
Price Return	20.71	46.11	102.41	32.89	25.03
Total Return	20.99	47.50	104.78	34.80	26.89

Statistics ##	1 Year	5 Years	Since Inception
Std. Deviation *	25.54	24.90	25.10
Beta (NIFTY 50)	1.13	0.87	0.89
Correlation (NIFTY 50)	0.59	0.66	0.67

Fundamentals

P/E	P/B	Dividend Yield
45.93	12.91	0.99

Top constituents by weightage

Company's Name	Weight(%)
BSE Ltd.	18.44
HDFC Asset Management Company Ltd.	16.04
Multi Commodity Exchange of India Ltd.	10.65
Central Depository Services (India) Ltd.	9.44
Computer Age Management Services Ltd.	7.77
Indian Energy Exchange Ltd.	5.71
Angel One Ltd.	5.46
360 ONE WAM Ltd.	5.32
Kfin Technologies Ltd.	4.33
Nippon Life India Asset Management Ltd.	4.16

Based on Price Return Index.

QTD, YTD and 1 year returns are absolute returns. Returns for greater than one year are CAGR returns.

* Average daily standard deviation annualised.

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September 30, 2024



Index Methodology

Nifty Capital Markets Index aims to track the performance of the top 20 stocks, selected based on free-float market capitalization, from the Nifty 500 index which represent the capital market theme.

- The index has base date of April 01, 2029 and a base value of 1000
- Stocks forming part / going to be a part of the Nifty 500 index at the time of review are eligible for inclusion in the index
- Stocks forming part of the eligible basic industries shall be eligible to be included from the universe at the time of review
- Non-Confidential
- Weight of each stock is based on its free-float market capitalization
- The index comprises a maximum of 20 stocks
- The Index is reconstituted semi-annually and rebalanced quarterly
- Stock weights are capped at 20%

Index Governance: A professional team manages all NSE indices. There is a three-tier governance structure comprising the Board of Directors of NSE Indices Limited, the Index Advisory Committee (Equity) and the Index Maintenance Sub-Committee.

Key Indices

Broad Market Indices	Sectoral Indices	Thematic Indices	Strategy Indices	Fixed Income
Nifty 50	Nifty Bank	Nifty CPSE	Nifty100 Equal Weight	Nifty 10 yr Benchmark G-Sec
Nifty Next 50	Nifty IT	Nifty Commodities	Nifty50 PR 1x Inverse	Nifty 8-13 yr G-Sec
Nifty 100	Nifty PSU Bank	Nifty Energy	Nifty50 PR 2x Leverage	Nifty 4-8 yr G-Sec
Nifty 200	Nifty FMCG	Nifty Shariah 25	Nifty50 Value 20	Nifty 11-15 yr G-Sec
Nifty 500	Nifty Private Bank	Nifty 100 Liquid15	Nifty100 Quality 30	Nifty 15 yr and above G-Sec
Nifty Midcap 50	Nifty Metal	Nifty Infrastructure	Nifty Low Volatility 50	Nifty Composite G-Sec
Nifty Midcap 100	Nifty Financial Services	Nifty Corporate Group	Nifty Alpha 50	Nifty 1D Rate

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September 30, 2024

The Nifty500 Momentum 50 Index aims to track the performance of the top 50 companies within the Nifty 500 selected based on their Normalized Momentum Score. The Normalized Momentum Score for each company is determined based on its 6-month and 12-month price return, adjusted for volatility. Stock weights are based on a combination of the stock's Normalized Momentum Score and its free-float market capitalization.

Nifty500 Momentum 50 Index can be used for a variety of purposes such as benchmarking fund portfolios, launching of index funds, ETFs and structured products.

Index Variant: Nifty500 Momentum 50 Total Returns Index.

Portfolio Characteristics

Methodology	Tilt Weighted
No. of Constituents	50
Launch Date	June 04, 2024
Base Date	April 01, 2005
Base Value	1000
Calculation Frequency	End of day
Index Rebalancing	Semi - Annually

Sector Representation

Sector	Weight(%)
Capital Goods	30.88
Financial Services	15.99
Automobile and Auto Components	15.51
Power	10.21
Consumer Services	6.72
Services	4.71
Consumer Durables	3.93
Construction	2.92
Metals & Mining	2.77
Oil, Gas & Consumable Fuels	2.06
Realty	1.70
Healthcare	1.42
Chemicals	1.18

Index Returns (%) #	QTD	YTD	1 Year	5 Years	Since Inception
Price Return	4.99	41.02	64.23	33.74	23.75
Total Return	5.27	41.93	65.57	34.76	24.93

Statistics ##	1 Year	5 Years	Since Inception
Std. Deviation *	23.20	22.19	22.57
Beta (NIFTY 50)	1.28	0.94	0.88
Correlation (NIFTY 50)	0.73	0.81	0.83

Fundamentals

P/E	P/B	Dividend Yield
31.09	5.52	0.73

Top constituents by weightage

Company's Name	Weight(%)
Trent Ltd.	6.72
Bajaj Auto Ltd.	6.05
Mahindra & Mahindra Ltd.	5.04
Adani Ports and Special Economic Zone Ltd.	4.71
Siemens Ltd.	4.43
Bharat Electronics Ltd.	4.36
Hindustan Aeronautics Ltd.	3.90
Tata Power Co. Ltd.	3.85
REC Ltd.	3.82
Suzlon Energy Ltd.	3.54

Based on Price Return Index.

QTD, YTD and 1 year returns are absolute returns. Returns for greater than one year are CAGR returns.

* Average daily standard deviation annualised.

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September 30, 2024



Index Methodology

- Stocks forming part / going to be a part of the Nifty 500 index at the time of review are eligible to be the part of the index subject to following:
 - o A non-member stock which is not available for trading in F&O segment within the universe are ineligible for inclusion if the total instances of the stock hitting the upper or lower circuit (price band) * during the past 6 months as of the cut-off date is more than or equal to 20% of the number of total trading days over the same period
 - o Companies having percentage pledged promotor's shares greater than 20% are ineligible for inclusion in the index
 - o Bottom 10 percentile stocks based on 6 month average daily turnover within the universe are ineligible for inclusion in the index
 - o Bottom 10 percentile stocks based on Turnover ratio within the universe are ineligible for inclusion in the index.
- 50 companies based on the Normalized Momentum score are selected to be part of the index
- The weight of each stock in the index is based on the combination of stock's Normalized momentum score and its free float market capitalization.
- The index is reconstituted semi-annually (June, December)
- Index Re-Balancing: Index is re-balanced on semi-annual basis. The cut-off date is May 31 and November 30 of each year, i.e. For semi-annual review of indices, average data for six months ending the cut-off date is considered. Four weeks prior notice is given to market from the date of change.
- Index Governance: A professional team manages all NSE indices. There is a three-tier governance structure comprising the Board of Directors of NSE Indices Limited, the Index Advisory Committee (Equity) and the Index Maintenance Sub-Committee.

Key Indices

Broad Market Indices	Sectoral Indices	Thematic Indices	Strategy Indices	Fixed Income
Nifty 50	Nifty Bank	Nifty CPSE	Nifty100 Equal Weight	Nifty 10 yr Benchmark G-Sec
Nifty Next 50	Nifty IT	Nifty Commodities	Nifty50 PR 1x Inverse	Nifty 8-13 yr G-Sec
Nifty 100	Nifty PSU Bank	Nifty Energy	Nifty50 PR 2x Leverage	Nifty 4-8 yr G-Sec
Nifty 200	Nifty FMCG	Nifty Shariah 25	Nifty50 Value 20	Nifty 11-15 yr G-Sec
Nifty 500	Nifty Private Bank	Nifty 100 Liquid15	Nifty100 Quality 30	Nifty 15 yr and above G-Sec
Nifty Midcap 50	Nifty Metal	Nifty Infrastructure	Nifty Low Volatility 50	Nifty Composite G-Sec
Nifty Midcap 100	Nifty Financial Services	Nifty Corporate Group	Nifty Alpha 50	Nifty 1D Rate

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September 30, 2024

Nifty MidSmallcap400 Momentum Quality 100 index aims to track the performance of the mid cap and small cap stocks selected based on combination of their momentum and quality factor scores. The momentum score for each company is determined based on its 6-month and 12-month price return, adjusted for volatility. The quality score for each company is determined based on return on equity (ROE), financial leverage (Debt/Equity Ratio) and earnings (EPS) growth variability analyzed during the previous 5 years. The weight of each stock in the index is based on the combination of composite momentum-quality score and its free-float market capitalization. Stock weights are capped at 5% at the time of index rebalancing.

Nifty MidSmallcap400 Momentum Quality 100 Index can be used for a variety of purposes such as benchmarking fund portfolios, launching of index funds, ETFs and structured products.

Index Variant: Nifty MidSmallcap400 Momentum Quality 100 Total Returns Index.

Portfolio Characteristics

Methodology	Tilt Weighted
No. of Constituents	100
Launch Date	February 08, 2024
Base Date	April 01, 2005
Base Value	1000
Calculation Frequency	End of day
Index Rebalancing	Semi - Annually

Index Returns (%) #	QTD	YTD	1 Year	5 Years	Since Inception
Price Return	4.95	32.77	52.08	31.71	22.74
Total Return	5.29	33.80	53.59	33.02	24.34

Statistics ##	1 Year	5 Years	Since Inception
Std. Deviation *	19.59	19.51	20.14
Beta (NIFTY 50)	1.13	0.83	0.77
Correlation (NIFTY 50)	0.77	0.81	0.81

Sector Representation

Sector	Weight(%)
Capital Goods	26.32
Financial Services	11.13
Information Technology	9.63
Healthcare	7.87
Consumer Durables	7.21
Oil, Gas & Consumable Fuels	6.91
Metals & Mining	6.13
Construction	5.10
Chemicals	4.95
Power	3.92
Automobile and Auto Components	3.08
Services	2.20
Fast Moving Consumer Goods	2.17
Realty	1.20
Telecommunication	0.90
Consumer Services	0.77
Media, Entertainment & Publication	0.52

Fundamentals

P/E	P/B	Dividend Yield
34.76	6.36	0.91

Top constituents by weightage

Company's Name	Weight(%)
Cummins India Ltd.	4.50
Dixon Technologies (India) Ltd.	4.13
CG Power and Industrial Solutions Ltd.	3.18
Voltas Ltd.	2.68
Oil India Ltd.	2.67
HDFC Asset Management Company Ltd.	2.63
Persistent Systems Ltd.	2.40
Rail Vikas Nigam Ltd.	2.19
Torrent Power Ltd.	2.03
Solar Industries India Ltd.	1.99

Based on Price Return Index.

QTD, YTD and 1 year returns are absolute returns. Returns for greater than one year are CAGR returns.

* Average daily standard deviation annualised.

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September 30, 2024



Index Methodology

Index Methodology:

- Stocks forming part / going to be a part of the Nifty MidSmallcap 400 index at the time of review are eligible for inclusion in the index subject to the following:
 - o Non - F&O stocks within Nifty MidSmallcap 400 index are ineligible for inclusion if the total instances of the stock hitting the upper or lower circuit (price band) * during the past 6 months as of the cut-off date is more than or equal to 20% of the number of total trading days over the same period
 - o Companies having percentage pledged promoter's shares greater than 20% are ineligible for inclusion in the index
 - o Bottom 10 percentile stocks based on Turnover ratio within each segment universe (Midcap and Smallcap segment separately) are ineligible for inclusion in the index
 - o Bottom 10 percentile stocks based on 6 month average daily turnover within each segment universe (Midcap and Smallcap segment separately) are ineligible for inclusion in the index
- Top 50 stocks based on the aggregate percentile score within the eligible segment universe
- The weight of the stock in the index is derived by multiplying the free float market cap with the composite factor score of that stock
- Index rebalancing and reconstitution will be done on a semi-annual basis in June and December using data ending last trading day of May and November respectively.
- Index Re-Balancing: Index is re-balanced on semi-annual basis. The cut-off date is May 31 and November 30 of each year, i.e. For semi-annual review of indices, average data for six months ending the cut-off date is considered. Four weeks prior notice is given to market from the date of change.
- Index Governance: A professional team manages all NSE indices. There is a three-tier governance structure comprising the Board of Directors of NSE Indices Limited, the Index Advisory Committee (Equity) and the Index Maintenance Sub-Committee.

Key Indices

Broad Market Indices	Sectoral Indices	Thematic Indices	Strategy Indices	Fixed Income
Nifty 50	Nifty Bank	Nifty CPSE	Nifty100 Equal Weight	Nifty 10 yr Benchmark G-Sec
Nifty Next 50	Nifty IT	Nifty Commodities	Nifty50 PR 1x Inverse	Nifty 8-13 yr G-Sec
Nifty 100	Nifty PSU Bank	Nifty Energy	Nifty50 PR 2x Leverage	Nifty 4-8 yr G-Sec
Nifty 200	Nifty FMCG	Nifty Shariah 25	Nifty50 Value 20	Nifty 11-15 yr G-Sec
Nifty 500	Nifty Private Bank	Nifty 100 Liquid15	Nifty100 Quality 30	Nifty 15 yr and above G-Sec
Nifty Midcap 50	Nifty Metal	Nifty Infrastructure	Nifty Low Volatility 50	Nifty Composite G-Sec
Nifty Midcap 100	Nifty Financial Services	Nifty Corporate Group	Nifty Alpha 50	Nifty 1D Rate

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September 30, 2024

Nifty Smallcap250 Momentum Quality 100 index aims to track the performance of the 100 small cap stocks selected based on combination of their momentum and quality factor scores. The momentum score for each company is determined based on its 6-month and 12-month price return, adjusted for volatility. The quality score for each company is determined based on return on equity (ROE), financial leverage (Debt/Equity Ratio) and earnings (EPS) growth variability analyzed during the previous 5 years. The weight of each stock in the index is based on the combination of composite momentum-quality score and its free-float market capitalization. Stock weights are capped at 3% at the time of index rebalancing.

Nifty Smallcap250 Momentum Quality 100 Index can be used for a variety of purposes such as benchmarking fund portfolios, launching of index funds, ETFs and structured products.

Index Variant: Nifty Smallcap250 Momentum Quality 100 Total Returns Index.

Portfolio Characteristics

Methodology	Tilt Weighted
No. of Constituents	100
Launch Date	December 21, 2023
Base Date	April 01, 2005
Base Value	1000
Calculation Frequency	End of day
Index Rebalancing	Semi - Annually

Sector Representation

Sector	Weight(%)
Financial Services	20.90
Capital Goods	18.19
Automobile and Auto Components	7.67
Healthcare	7.10
Construction	6.51
Information Technology	5.52
Metals & Mining	5.17
Chemicals	4.72
Oil, Gas & Consumable Fuels	4.68
Services	3.87
Consumer Durables	3.65
Fast Moving Consumer Goods	3.00
Consumer Services	2.29
Forest Materials	2.14
Telecommunication	1.30
Realty	1.28
Power	0.76
Media, Entertainment & Publication	0.49
Construction Materials	0.49
Textiles	0.25

Index Returns (%) #	QTD	YTD	1 Year	5 Years	Since Inception
Price Return	4.20	28.01	46.50	31.62	22.58
Total Return	4.63	28.93	47.69	32.92	24.37

Statistics ##	1 Year	5 Years	Since Inception
Std. Deviation *	20.40	20.66	21.74
Beta (NIFTY 50)	1.07	0.83	0.78
Correlation (NIFTY 50)	0.70	0.76	0.77

Fundamentals

P/E	P/B	Dividend Yield
29.27	4.83	0.94

Top constituents by weightage

Company's Name	Weight(%)
Glenmark Pharmaceuticals Ltd.	3.06
National Aluminium Co. Ltd.	2.96
Multi Commodity Exchange of India Ltd.	2.93
Central Depository Services (India) Ltd.	2.80
Crompton Greaves Consumer Electricals Ltd.	2.77
Apar Industries Ltd.	2.65
Housing & Urban Development Corporation Ltd.	2.52
Exide Industries Ltd.	2.48
Amara Raja Energy & Mobility Ltd.	2.48
Cochin Shipyard Ltd.	2.28

Based on Price Return Index.

QTD, YTD and 1 year returns are absolute returns. Returns for greater than one year are CAGR returns.

* Average daily standard deviation annualised.

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September 30, 2024



Index Methodology

Index Methodology:

- Stocks forming part / going to be a part of the Nifty Smallcap 250 index at the time of review are eligible for inclusion in the index subject to the following:
 - o Non - F&O stocks within Nifty Smallcap 250 index are ineligible for inclusion if the total instances of the stock hitting the upper or lower circuit (price band) * during the past 6 months as of the cut-off date is more than or equal to 20% of the number of total trading days over the same period
 - o Companies having percentage pledged promoter's shares greater than 20% are ineligible for inclusion in the index
 - o Bottom 10 percentile stocks based on Turnover ratio are ineligible for inclusion in the index
 - o Bottom 10 percentile stocks based on 6 month average daily turnover are ineligible for inclusion in the index
- Top 100 stocks based on the aggregate percentile score within the eligible universe
- The weight of the stock in the index is derived by multiplying the free float market cap with the composite factor score of that stock
- Index rebalancing and reconstitution will be done on a semi-annual basis in June and December using data ending last trading day of May and November respectively.
- Index Re-Balancing: Index is re-balanced on semi-annual basis. The cut-off date is May 31 and November 30 of each year, i.e. For semi-annual review of indices, average data for six months ending the cut-off date is considered. Four weeks prior notice is given to market from the date of change.
- Index Governance: A professional team manages all NSE indices. There is a three-tier governance structure comprising the Board of Directors of NSE Indices Limited, the Index Advisory Committee (Equity) and the Index Maintenance Sub-Committee.

Key Indices

Broad Market Indices	Sectoral Indices	Thematic Indices	Strategy Indices	Fixed Income
Nifty 50	Nifty Bank	Nifty CPSE	Nifty100 Equal Weight	Nifty 10 yr Benchmark G-Sec
Nifty Next 50	Nifty IT	Nifty Commodities	Nifty50 PR 1x Inverse	Nifty 8-13 yr G-Sec
Nifty 100	Nifty PSU Bank	Nifty Energy	Nifty50 PR 2x Leverage	Nifty 4-8 yr G-Sec
Nifty 200	Nifty FMCG	Nifty Shariah 25	Nifty50 Value 20	Nifty 11-15 yr G-Sec
Nifty 500	Nifty Private Bank	Nifty 100 Liquid15	Nifty100 Quality 30	Nifty 15 yr and above G-Sec
Nifty Midcap 50	Nifty Metal	Nifty Infrastructure	Nifty Low Volatility 50	Nifty Composite G-Sec
Nifty Midcap 100	Nifty Financial Services	Nifty Corporate Group	Nifty Alpha 50	Nifty 1D Rate

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September 30, 2024

NSE Indices has developed the Nifty Top 10 Equal Weight Index which aims to track the performance of the top 10 stocks selected based on 6-month average free-float market capitalization from the Nifty 50.

Nifty Top 10 Equal Weight Index can be used for a variety of purposes such as benchmarking fund portfolios, launching of index funds, ETFs and structured products.

Index Variant: Nifty Top 10 Equal Weight Total Returns Index.

Portfolio Characteristics

Methodology	Equal-Weighted
No. of Constituents	10
Launch Date	June 24, 2024
Base Date	March 02, 2006
Base Value	1000
Calculation Frequency	End of day
Index Rebalancing	Semi - Annually

Sector Representation

Sector	Weight(%)
Financial Services	39.62
Information Technology	20.28
Fast Moving Consumer Goods	10.21
Oil, Gas & Consumable Fuels	10.08
Telecommunication	9.91
Construction	9.88

Index Returns (%) #	QTD	YTD	1 Year	5 Years	Since Inception
Price Return	7.56	12.03	21.75	15.55	13.06
Total Return	7.72	13.29	23.40	17.02	14.66

Statistics ##	1 Year	5 Years	Since Inception
Std. Deviation *	12.68	19.31	22.70
Beta (NIFTY 50)	0.89	0.99	1.02
Correlation (NIFTY 50)	0.93	0.97	0.97

Fundamentals

P/E	P/B	Dividend Yield
24.18	4.06	1.06

Top constituents by weightage

Company's Name	Weight(%)
ITC Ltd.	10.21
Tata Consultancy Services Ltd.	10.19
Infosys Ltd.	10.10
Reliance Industries Ltd.	10.08
Kotak Mahindra Bank Ltd.	9.97
HDFC Bank Ltd.	9.93
Axis Bank Ltd.	9.91
Bharti Airtel Ltd.	9.91
Larsen & Toubro Ltd.	9.88
ICICI Bank Ltd.	9.81

Based on Price Return Index.

QTD, YTD and 1 year returns are absolute returns. Returns for greater than one year are CAGR returns.

* Average daily standard deviation annualised.

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September 30, 2024



Index Methodology

Nifty Top 10 Equal Weight Index aims to track the performance of the top 10 stocks, selected based on free-float market capitalization from the Nifty 50 Index

- The index has a base date of April 01, 2005 and a base value of 1000.
- Stocks forming part / going to be a part of the Nifty 50 index at the time of review are eligible for inclusion in the index.
- Each stock in the index is equally weighted
- The index comprises of 10 stocks
- The Index is reconstituted semi-annually and rebalanced quarterly

Index Governance: A professional team manages all NSE indices. There is a three-tier governance structure comprising the Board of Directors of NSE Indices Limited, the Index Advisory Committee (Equity) and the Index Maintenance Sub-Committee.

Key Indices

Broad Market Indices	Sectoral Indices	Thematic Indices	Strategy Indices	Fixed Income
Nifty 50	Nifty Bank	Nifty CPSE	Nifty100 Equal Weight	Nifty 10 yr Benchmark G-Sec
Nifty Next 50	Nifty IT	Nifty Commodities	Nifty50 PR 1x Inverse	Nifty 8-13 yr G-Sec
Nifty 100	Nifty PSU Bank	Nifty Energy	Nifty50 PR 2x Leverage	Nifty 4-8 yr G-Sec
Nifty 200	Nifty FMCG	Nifty Shariah 25	Nifty50 Value 20	Nifty 11-15 yr G-Sec
Nifty 500	Nifty Private Bank	Nifty 100 Liquid15	Nifty100 Quality 30	Nifty 15 yr and above G-Sec
Nifty Midcap 50	Nifty Metal	Nifty Infrastructure	Nifty Low Volatility 50	Nifty Composite G-Sec
Nifty Midcap 100	Nifty Financial Services	Nifty Corporate Group	Nifty Alpha 50	Nifty 1D Rate

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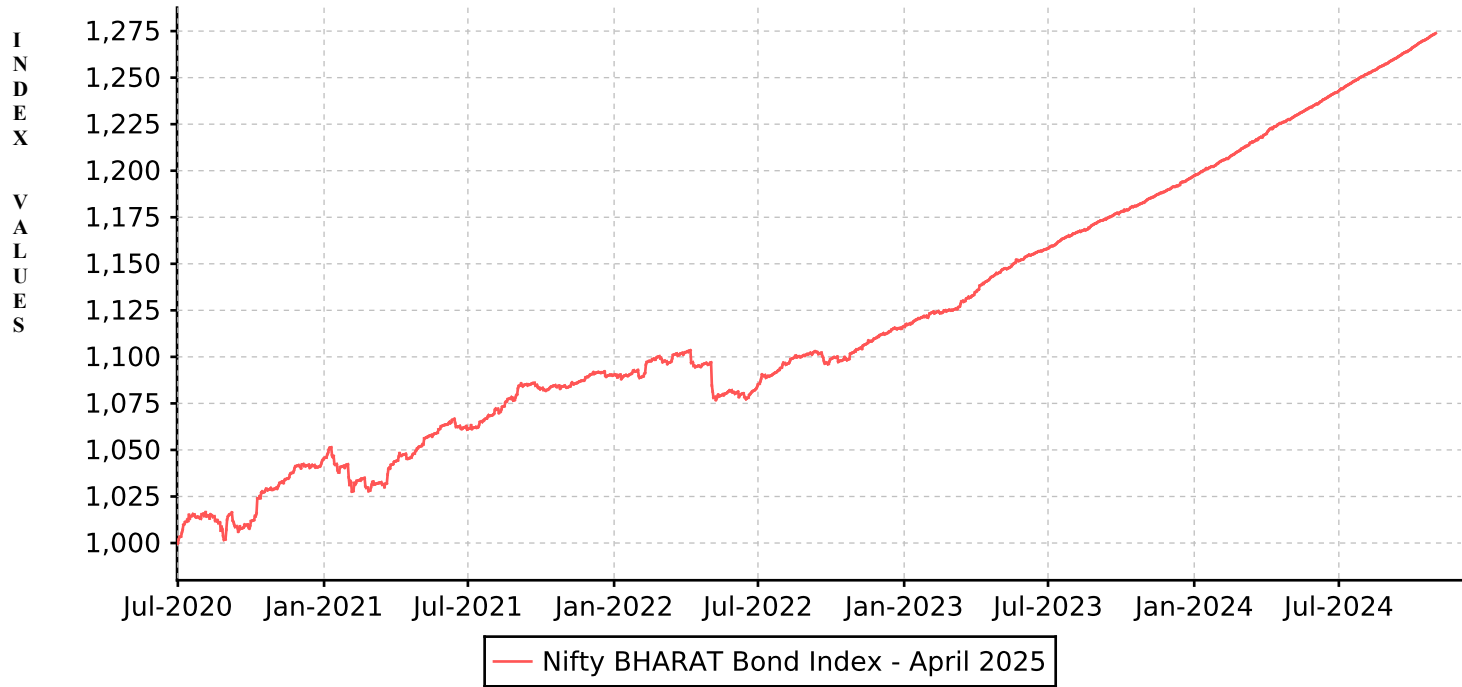
October 2024

Nifty BHARAT Bond Index – April 2025, part of Nifty BHARAT Bond Index Series measures the performance of portfolio of AAA rated bonds issued by government owned entities maturing during the twelve months period prior to the maturity date of the index.

Methodology	Features
i. Index represents the performance of maturity-targeted segments of the corporate bond market. ii. Each index holds underlying bonds issued by AAA rated CPSE/PFI/Statutory body maturing in a specific year, at which point the index terminates. iii. The index is rebalanced at the end of every calendar quarter. iv. Weight of each issuer in the index is capped at 15%.	Methodology Total Returns
	No. of Constituents 67
	Base Date June 30, 2020
	Base Value 1000
	Index Maturity Date April 15, 2025

Statistics (Returns as on Oct 31, 2024)								
Index Name	Avg. Yield %*	Avg. Macaulay Duration*	Avg. Maturity*	3 M	6 M	1 Yr.	3 Yr.	Since Inception
NIFTY BHARAT Bond Index - April 2025	7.39	0.31	0.32	1.86	3.78	7.65	5.51	5.74

Nifty BHARAT Bond-April 2025 Index



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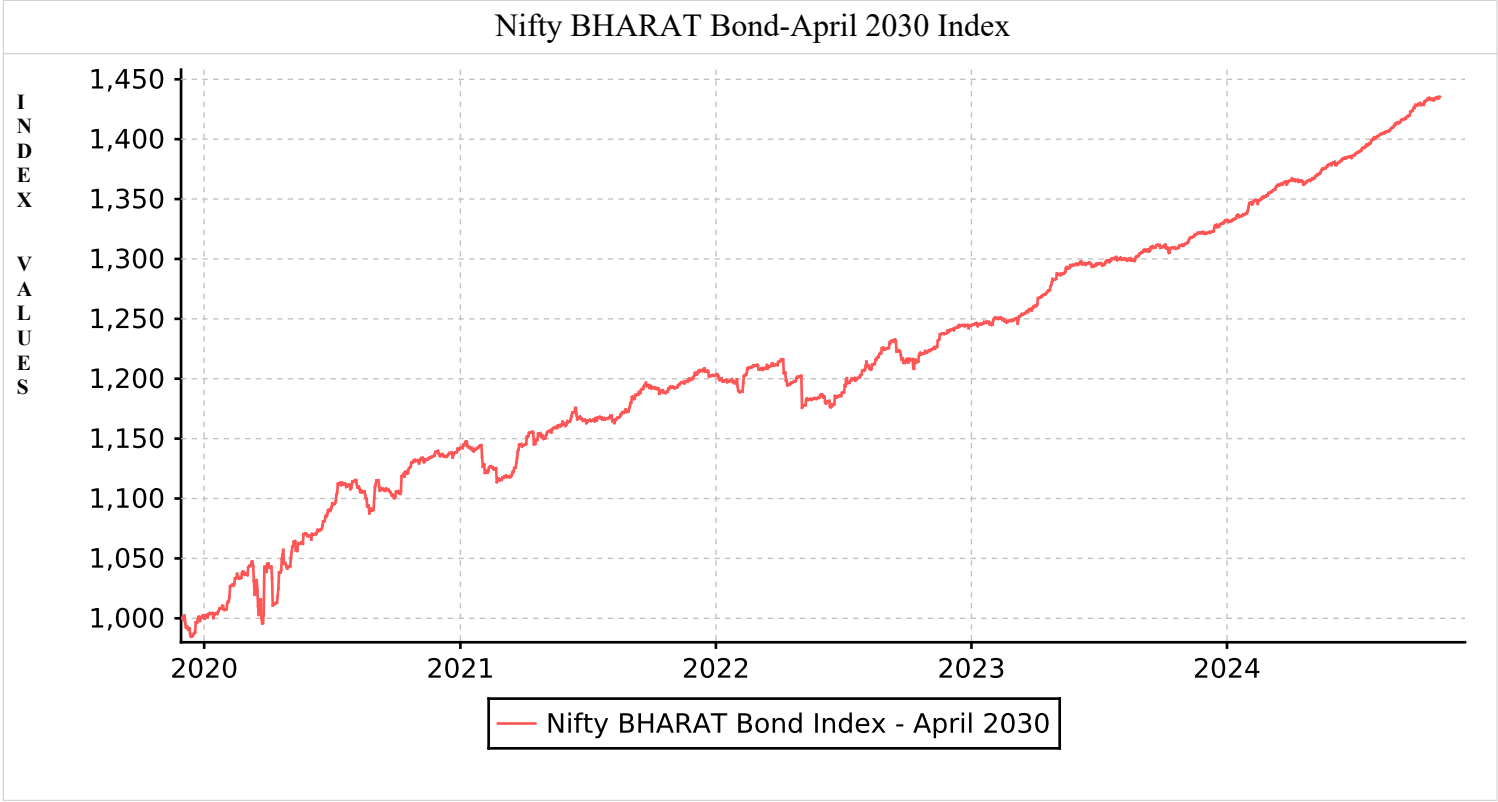
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October 2024

Nifty BHARAT Bond Index – April 2030, part of Nifty BHARAT Bond Index Series measures the performance of portfolio of AAA rated bonds issued by government owned entities maturing during the twelve months period prior to the maturity date of the index.

Methodology	Features
i. Index represents the performance of maturity-targeted segments of the corporate bond market. ii. Each index holds underlying bonds issued by AAA rated CPSE/PFI/Statutory body maturing in a specific year, at which point the index terminates. iii. The index is rebalanced at the end of every calendar quarter. iv. Weight of each issuer in the index is capped at 15%.	Methodology Total Returns
	No. of Constituents 88
	Base Date November 29, 2019
	Base Value 1000
	Index Maturity Date April 15, 2030

Statistics (Returns as on Oct 31, 2024)								
Index Name	Avg. Yield %*	Avg. Macaulay Duration*	Avg. Maturity*	3 M	6 M	1 Yr.	3 Yr.	Since Inception
NIFTY BHARAT Bond Index - April 2030	7.27	4.13	4.89	2.48	5.07	9.47	6.35	7.61



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October 2024

Nifty BHARAT Bond Index – April 2031, part of Nifty BHARAT Bond Index Series measures the performance of portfolio of AAA rated bonds issued by government owned entities maturing during the twelve months period prior to the maturity date of the index.

Methodology	Features	
i. Index represents the performance of maturity-targeted segments of the corporate bond market. ii. Each index holds underlying bonds issued by AAA rated CPSE/PFI/Statutory body maturing in a specific year, at which point the index terminates. iii. The index is rebalanced at the end of every calendar quarter. iv. Weight of each issuer in the index is capped at 15%.	Methodology	Total Returns
	No. of Constituents	59
	Base Date	June 30, 2020
	Base Value	1000
	Index Maturity Date	April 15, 2031

Statistics									(Returns as on Oct 31, 2024)
Index Name	Avg. Yield %*	Avg. Macaulay Duration*	Avg. Maturity*	3 M	6 M	1 Yr.	3 Yr.	Since Inception	
NIFTY BHARAT Bond Index - April 2031	7.22	4.96	6.08	2.66	5.21	9.83	6.41	6.44	

Nifty BHARAT Bond-April 2031 Index



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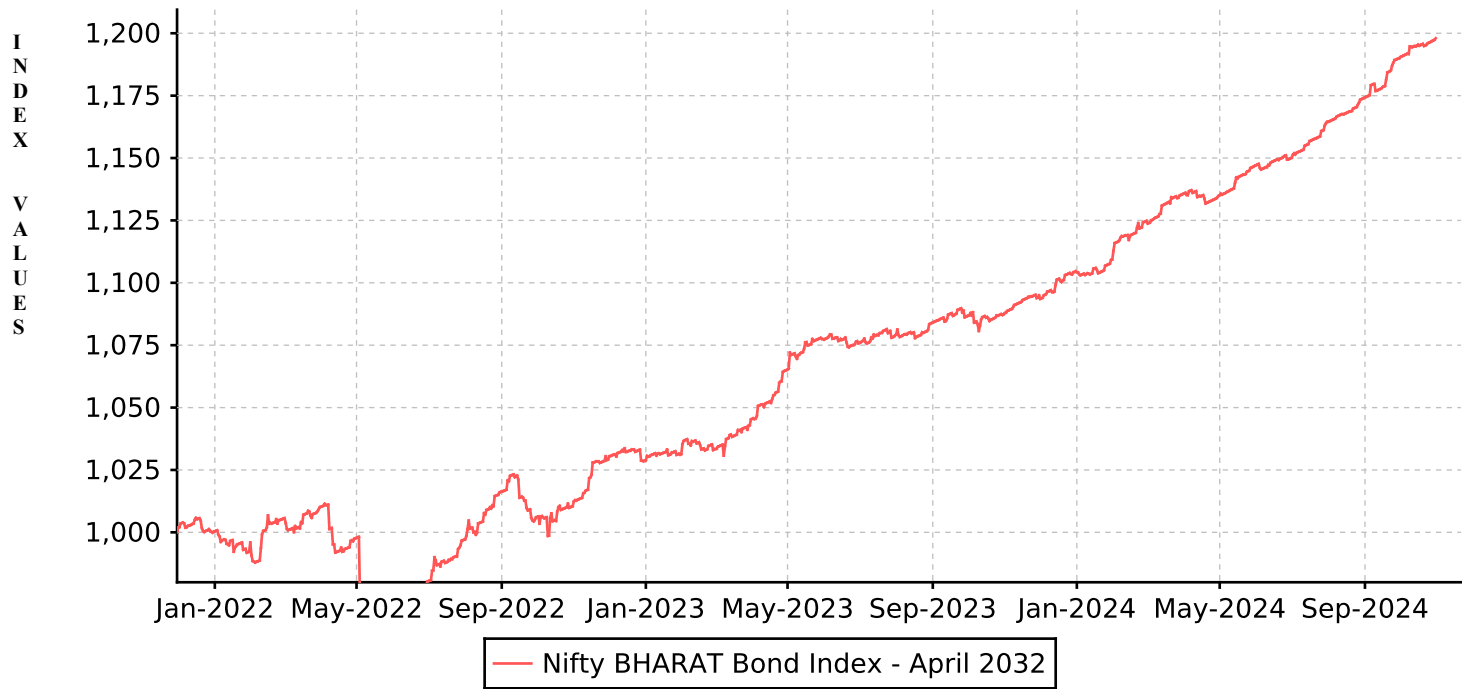
October 2024

Nifty BHARAT Bond Index – April 2032, part of Nifty BHARAT Bond Index Series seeks to measure the performance of portfolio of AAA rated bonds issued by government owned entities maturing during the twelve month period ending April 15, 2032.

Methodology	Features
i. Index represents the performance of maturity-targeted segment of the corporate bond market. ii. Index holds underlying bonds issued by AAA rated government owned entities maturing during the twelve month period ending April 15, 2032. iii. The index is rebalanced at the end of every calendar quarter. iv. Weight of each issuer in the index is capped at 15%.	Methodology Total Returns
	No. of Constituents 47
	Base Date November 30, 2021
	Base Value 1000
	Index Maturity Date April 15, 2032

Statistics (Returns as on Oct 31, 2024)								
Index Name	Avg. Yield %*	Avg. Macaulay Duration*	Avg. Maturity*	3 M	6 M	1 Yr.	3 Yr.	Since Inception
NIFTY BHARAT Bond Index - April 2032	7.20	5.59	7.14	2.88	5.57	10.18	-	6.38

Nifty BHARAT Bond Index - April 2032



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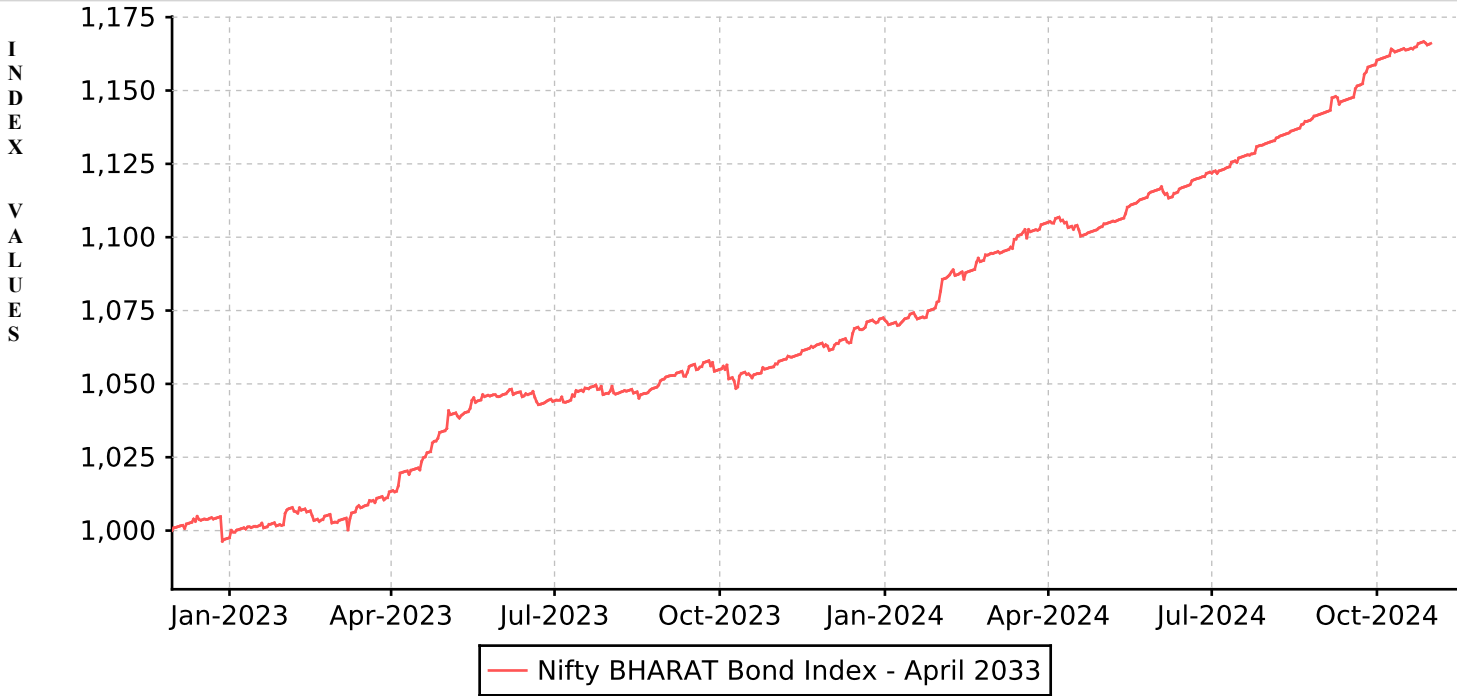
October 2024

Nifty BHARAT Bond Index – April 2033, part of Nifty BHARAT Bond Index Series seeks to measure the performance of portfolio of AAA rated bonds issued by government owned entities maturing during the twelve month period ending April 18, 2033.

Methodology	Features
i. Index represents the performance of maturity-targeted segment of the corporate bond market. ii. Index holds underlying bonds issued by AAA rated government owned entities maturing during the twelve month period ending April 18, 2033. iii. The index is rebalanced at the end of every calendar quarter. iv. Weight of each issuer in the index is capped at 15%.	Methodology Total Returns
	No. of Constituents 38
	Base Date November 30, 2022
	Base Value 1000
	Index Maturity Date April 18, 2033

Statistics (Returns as on Oct 31, 2024)								
Index Name	Avg. Yield %*	Avg. Macaulay Duration*	Avg. Maturity*	3 M	6 M	1 Yr.	3 Yr.	Since Inception
NIFTY BHARAT Bond Index - April 2033	7.21	6.17	8.14	3.02	5.68	10.44	-	8.33

Nifty BHARAT Bond Index - April 2033



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