

PRESS RELEASE

Mumbai, March 13, 2025

Replacements in indices

The Index Maintenance Sub-Committee (Equity) of NSE Indices Limited has decided to make replacement of stocks in various indices as listed hereunder. These changes shall become effective from March 28, 2025 (close of March 27, 2025).

A. Replacements on account of quarterly review of strategy indices:

1) Nifty Alpha 50

The following companies are being **excluded**:

Sr. No.	Company Name	Symbol
1	ABB India Ltd.	ABB
2	Aditya Birla Real Estate Ltd.	ABREL
3	Amara Raja Energy & Mobility Ltd.	ARE&M
4	Apar Industries Ltd.	APARINDS
5	Bajaj Auto Ltd.	BAJAJ-AUTO
6	Colgate Palmolive (India) Ltd.	COLPAL
7	Cummins India Ltd.	CUMMINSIND
8	Hindustan Copper Ltd.	HINDCOPPER
9	Hindustan Petroleum Corporation Ltd.	HINDPETRO
10	Housing & Urban Development Corporation Ltd.	HUDCO
11	Indian Railway Finance Corporation Ltd.	IRFC
12	KEI Industries Ltd.	KEI
13	NBCC (India) Ltd.	NBCC
14	NHPC Ltd.	NHPC
15	Oil India Ltd.	OIL
16	Prestige Estates Projects Ltd.	PRESTIGE
17	Siemens Ltd.	SIEMENS
18	Solar Industries India Ltd.	SOLARINDS
19	Varun Beverages Ltd.	VBL
20	Zydus Lifesciences Ltd.	ZYDUSLIFE

The following companies are being **included**:

Sr. No.	Company Name	Symbol
1	Aegis Logistics Ltd.	AEGISLOG
2	Amber Enterprises India Ltd.	AMBER
3	Bajaj Finance Ltd.	BAJFINANCE
4	Bharti Airtel Ltd.	BHARTIARTL
5	Blue Star Ltd.	BLUESTARCO
6	Divi's Laboratories Ltd.	DIVISLAB
7	Firstsource Solutions Ltd.	FSL
8	Fortis Healthcare Ltd.	FORTIS
9	GE Vernova T&D India Ltd.	GVT&D
10	Hitachi Energy India Ltd.	POWERINDIA
11	Info Edge (India) Ltd.	NAUKRI
12	InterGlobe Aviation Ltd.	INDIGO
13	Jubilant Foodworks Ltd.	JUBLFOOD
14	Mahindra & Mahindra Ltd.	M&M
15	Muthoot Finance Ltd.	MUTHOOTFIN
16	One 97 Communications Ltd.	PAYTM
17	PG Electroplast Ltd.	PGEL
18	Reliance Power Ltd.	RPOWER
19	UPL Ltd.	UPL
20	Vedanta Ltd.	VEDL

2) **Nifty High Beta 50**

The following companies are being **excluded**:

Sr. No.	Company Name	Symbol
1	ACC Ltd.	ACC
2	Hindustan Copper Ltd.	HINDCOPPER
3	Jindal Steel & Power Ltd.	JINDALSTEL
4	JSW Steel Ltd.	JSWSTEEL

The following companies are being **included**:

Sr. No.	Company Name	Symbol
1	Indus Towers Ltd.	INDUSTOWER
2	JSW Energy Ltd.	JSWENERGY

Sr. No.	Company Name	Symbol
3	Mazagoan Dock Shipbuilders Ltd.	MAZDOCK
4	Motilal Oswal Financial Services Ltd.	MOTILALOFS

3) Nifty Low Volatility 50

The following companies are being **excluded**:

Sr. No.	Company Name	Symbol
1	MRF Ltd.	MRF
2	Shree Cement Ltd.	SHREECEM

The following companies are being **included**:

Sr. No.	Company Name	Symbol
1	PI Industries Ltd.	PIIND
2	Torrent Pharmaceuticals Ltd.	TORNTPHARM

4) Nifty100 Alpha 30

The following companies are being **excluded**:

Sr. No.	Company Name	Symbol
1	ABB India Ltd.	ABB
2	Bajaj Auto Ltd.	BAJAJ-AUTO
3	Bosch Ltd.	BOSCHLTD
4	GAIL (India) Ltd.	GAIL
5	HCL Technologies Ltd.	HCLTECH
6	Hero MotoCorp Ltd.	HEROMOTOCO
7	Indian Railway Finance Corporation Ltd.	IRFC
8	JSW Energy Ltd.	JSWENERGY
9	Power Grid Corporation of India Ltd.	POWERGRID
10	Sun Pharmaceutical Industries Ltd.	SUNPHARMA
11	Tata Power Co. Ltd.	TATAPOWER
12	Varun Beverages Ltd.	VBL
13	Zydus Lifesciences Ltd.	ZYDUSLIFE

The following companies are being **included**:

Sr. No.	Company Name	Symbol
1	Bajaj Finance Ltd.	BAJFINANCE
2	Bajaj Finserv Ltd.	BAJAJFINSV
3	CG Power and Industrial Solutions Ltd.	CGPOWER
4	Cholamandalam Investment and Finance Company Ltd.	CHOLAFIN
5	Eicher Motors Ltd.	EICHERMOT
6	HDFC Bank Ltd.	HDFCBANK
7	Hindalco Industries Ltd.	HINDALCO
8	ICICI Bank Ltd.	ICICIBANK
9	Indian Hotels Co. Ltd.	INDHOTEL
10	Jindal Steel & Power Ltd.	JINDALSTEL
11	JSW Steel Ltd.	JSWSTEEL
12	Kotak Mahindra Bank Ltd.	KOTAKBANK
13	Shriram Finance Ltd.	SHRIRAMFIN

5) **Nifty200 Alpha 30**

The following companies are being **excluded**:

Sr. No.	Company Name	Symbol
1	ABB India Ltd.	ABB
2	Bajaj Auto Ltd.	BAJAJ-AUTO
3	Cummins India Ltd.	CUMMINSIND
4	Hindustan Aeronautics Ltd.	HAL
5	Hindustan Petroleum Corporation Ltd.	HINDPETRO
6	Housing & Urban Development Corporation Ltd.	HUDCO
7	Indian Railway Finance Corporation Ltd.	IRFC
8	Oil India Ltd.	OIL
9	Oracle Financial Services Software Ltd.	OFSS
10	Samvardhana Motherson International Ltd.	MOTHERSON
11	Siemens Ltd.	SIEMENS
12	Torrent Pharmaceuticals Ltd.	TORNTPHARM
13	Zydus Lifesciences Ltd.	ZYDUSLIFE

The following companies are being **included**:

Sr. No.	Company Name	Symbol
1	Ashok Leyland Ltd.	ASHOKLEY
2	Bajaj Finance Ltd.	BAJFINANCE
3	CG Power and Industrial Solutions Ltd.	CGPOWER
4	Cholamandalam Investment and Finance Company Ltd.	CHOLAFIN
5	Divi's Laboratories Ltd.	DIVISLAB
6	Glenmark Pharmaceuticals Ltd.	GLENMARK
7	Hindalco Industries Ltd.	HINDALCO
8	Jubilant Foodworks Ltd.	JUBLFOOD
9	Muthoot Finance Ltd.	MUTHOOTFIN
10	One 97 Communications Ltd.	PAYTM
11	Shriram Finance Ltd.	SHRIRAMFIN
12	Solar Industries India Ltd.	SOLARINDS
13	UPL Ltd.	UPL

No change is being made to Nifty100 Low Volatility 30 index.

B. Replacement on account of quarterly review of Nifty REITs & InvITs index:

The following company is being **included**:

Sr. No.	Company Name	Symbol
1	Capital Infra Trust	CAPINVIT

No exclusion is being made from the index.

C. Replacements on account of semi-annual review of Nifty Growth Sectors 15 index:

The following companies are being **excluded**:

Sr. No.	Company Name	Symbol
1	Ashok Leyland Ltd.	ASHOKLEY
2	HCL Technologies Ltd.	HCLTECH
3	ITC Ltd.	ITC
4	Maruti Suzuki India Ltd.	MARUTI
5	Nestle India Ltd.	NESTLEIND
6	Tata Consultancy Services Ltd.	TCS
7	Tata Consumer Products Ltd.	TATACONSUM

Sr. No.	Company Name	Symbol
8	Tata Motors Ltd.	TATAMOTORS
9	Titan Company Ltd.	TITAN

The following companies are being **included**:

Sr. No.	Company Name	Symbol
1	Apollo Hospitals Enterprise Ltd.	APOLLOHOSP
2	Divi's Laboratories Ltd.	DIVISLAB
3	Dixon Technologies (India) Ltd.	DIXON
4	Eicher Motors Ltd.	EICHERMOT
5	Godrej Consumer Products Ltd.	GODREJCP
6	Hero MotoCorp Ltd.	HEROMOTOCO
7	Persistent Systems Ltd.	PERSISTENT
8	Tech Mahindra Ltd.	TECHM
9	TVS Motor Company Ltd.	TVSMOTOR

D. Replacements on account of monthly review of Nifty Shariah indices:

1) Nifty50 Shariah

The following companies are being **excluded**:

Sr. No.	Company Name	Symbol
1	Bharat Petroleum Corporation Ltd.	BPCL
2	Britannia Industries Ltd.	BRITANNIA

No inclusion is being made in the index

2) Nifty500 Shariah

The following companies are being **excluded**:

Sr. No.	Company Name	Symbol
1	Archean Chemical Industries Ltd.	ACI
2	Avanti Feeds Ltd.	AVANTIFEED
3	Balaji Amines Ltd.	BALAMINES
4	Cello World Ltd.	CELLO
5	CIE Automotive India Ltd.	CIEINDIA
6	Fine Organic Industries Ltd.	FINEORG

Sr. No.	Company Name	Symbol
7	Grindwell Norton Ltd.	GRINDWELL
8	Gujarat Ambuja Exports Ltd.	GAEL
9	Gujarat State Fertilizers & Chemicals Ltd.	GSFC
10	KSB Ltd.	KSB
11	Metro Brands Ltd.	METROBRAND
12	Nuvoco Vistas Corporation Ltd.	NUVOCO
13	Procter & Gamble Hygiene & Health Care Ltd.	PGHH
14	Ratnamani Metals & Tubes Ltd.	RATNAMANI
15	Sanofi India Ltd.	SANOFI
16	Sundram Fasteners Ltd.	SUNDRMFAST
17	TVS Supply Chain Solutions Ltd.	TVSSCS
18	Vinati Organics Ltd.	VINATIORGA

The following companies are being **included**:

Sr. No.	Company Name	Symbol
1	Afcons Infrastructure Ltd.	AFCONS
2	Alivus Life Sciences Ltd.	ALIVUS
3	Brainbees Solutions Ltd.	FIRSTCRY
4	Hyundai Motor India Ltd.	HYUNDAI
5	International Gemmological Institute (India) Ltd.	IGIL
6	LT Foods Ltd.	LTFOODS
7	Nava Ltd.	NAVA
8	Neuland Laboratories Ltd.	NEULANDLAB
9	PG Electroplast Ltd.	PGEL
10	Transformers And Rectifiers (India) Ltd.	TARIL
11	Vishal Mega Mart Ltd.	VMM
12	Waaree Energies Ltd.	WAAREEENER

No change is being made in the Nifty Shariah 25 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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