

# NSE recasts key index

## OUR SPECIAL CORRESPONDENT

**Mumbai, Feb. 22:** The National Stock Exchange (NSE) today rejigged its benchmark index to bring in some new scrips, while restructuring its broad market indices.

The semi-annual review of the Nifty 50 index decided to include Aurobindo Pharma, Eicher Motors, Bharti Infratel and Differential Voting Rights (DVRs) of Tata Motors in the index. These securities will replace Cairn India, Punjab National Bank and Vedanta.

A statement from the exchange said that these changes will become effective from April 1.

Because of the inclusion of Tata Motors DVR and three other shares, the Nifty 50 index will have 51 securities. This is for the first time that a

## REJIG TIME

### Included:

- Aurobindo Pharma
- Eicher Motors
- Bharti Infratel
- DVR of Tata Motors

### Excluded:

- Cairn India
- PNB
- Vedanta

DVR is making an entry into a key index.

India Index Services & Products (IISL), a group company of the NSE, also announced a new structure of the Nifty broad market indices. The existing index structure is being enhanced to represent the large, mid and small market capitalisation segments of the domestic

capital market.

The new structure comprises 11 indices, of which five are new indices introduced by IISL. The five new indices which have been launched include Nifty Midcap 150, Nifty Smallcap 250, Nifty Full Midcap 100, Nifty Smallcap 50 and Nifty Full Smallcap 100.

"The new structure ensures that a company will be classified into only one of the segments — large, mid and small market capitalisation and provide better reflection of the performance of the respective segments. With the launch of Nifty Smallcap 50 index, IISL will have 50 stock index in each of the three segments. The launch of new indices and the index restructuring will facilitate introduction of investment products," Mukesh Agarwal, CEO of IISL, said.