



# February 28, 2022

The Nifty India Manufacturing Index aims to track the performance of stocks that represent manufacturing sectors in India. The stocks are selected from a combined universe of Nifty 100, Nifty Midcap 150 and Nifty Smallcap 50 index. A stock's weight in the Nifty India Manufacturing index is based on its free-float market capitalisation subject to maximum weight of each stock at 5%. The index also has a minimum weight of 20% to certain manufacturing sectors.

Index Variant: Nifty India Manufacturing Total Returns Index.

#### **Portfolio Characteristics**

Methodology	Periodic Capped Free Float MCap
No. of Constituents	79
Launch Date	August 16, 2021
Base Date	April 01, 2005
Base Value	1000
Calculation Frequency	Real-Time
Index Rebalancing	Semi - Annually

### **Sector Representation**

Sector	Weight(%)
AUTOMOBILE	20.61
INDUSTRIAL MANUFACTURING	19.93
PHARMA	16.70
METALS	16.30
OIL & GAS	8.80
CHEMICALS	6.76
CONSUMER GOODS	6.32
FERTILISERS & PESTICIDES	3.41
TEXTILES	1.16

Index Returns (%)	QTD	YTD	1 Year	5 Years	Since Inception
Price Return	-2.96	-2.96	21.38	8.89	12.82
Total Return	-2.73	-2.73	22.84	10.45	14.39

Statistics ##	1 Year	5 Years	Since Inception
Std. Deviation *	17.72	19.30	22.22
Beta (NIFTY 50)	0.92	0.91	0.92
Correlation (NIFTY 50)	0.84	0.88	0.92

#### **Fundamentals**

P/E	P/B	Dividend Yield
17.28	3.81	1.62

### Top constituents by weightage

Company's Name	Weight(%)
Reliance Industries Ltd.	4.77
Maruti Suzuki India Ltd.	4.60
Tata Steel Ltd.	4.51
Sun Pharmaceutical Industries Ltd.	4.31
Hindalco Industries Ltd.	3.96
Tata Motors Ltd.	3.39
Mahindra & Mahindra Ltd.	3.15
JSW Steel Ltd.	2.94
Bharat Electronics Ltd.	2.70
Divi's Laboratories Ltd.	2.57

## Based on Price Return Index.

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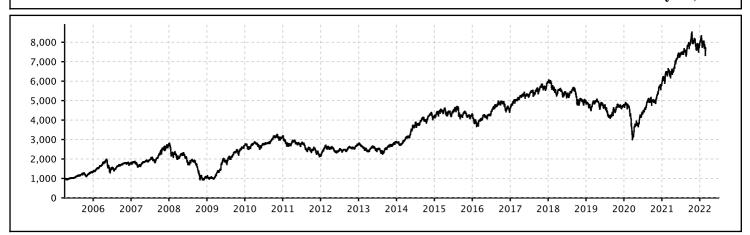
<sup>#</sup> QTD,YTD and 1 year returns are absolute returns. Returns for greater than one year are CAGR returns.

<sup>\*</sup> Average daily standard deviation annualised.





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# **Index Methodology**

- The index has a base date of April 01, 2005 and a base value of 1000.
- Stocks forming part of the combined universe of Nifty 100, Nifty Midcap 150 and Nifty Smallcap 50 at the time of review are eligible for inclusion in the index.
- Stocks forming part of the eligible basic industry based on AMFI classification shall be eligible to be included from the universe at the time of review.
- The index provides ~75% coverage of Free Float Market Cap of eligible stocks within each eligible basic industry of the combined universe.
- The weight of each stock in the index is based on its free float market capitalization with a maximum stock cap of 5% and minimum weight to certain manufacturing sectors be 20%.

The number of constituents in the index is variable. Index is re-balanced on semi-annual basis in March and September.

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				
<b>Broad Market</b>	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