

PRESS RELEASE

Modifications to the Methodology for S&P BSE Indices

India, Mumbai, Thursday, November 17, 2016 - Asia Index Private Limited announces changes to the methodology of S&P BSE indices. The following changes will be effective with the December 2016 rebalance.

S&P BSE Broad Indices:

S&P BSE SENSEX:

Parameter	Current Methodology	New Methodology
Reference Period	Data collected for rebalance is based on a three month reference period	Data collected for rebalance is based on a six month reference period

S&P BSE 100:

Parameter	Current Methodology	New Methodology
Reference Period	Data collected for rebalance is based on a three month reference period	Data collected for rebalance is based on a six month reference period

S&P BSE 200:

Parameter	Current Methodology	New Methodology
Universe	All common equities listed at BSE Ltd., (excluding companies classified in Z group, suspended companies, companies objected by the Surveillance Department of BSE Ltd. and those that are traded under a permitted category and on the SME platform) are considered eligible.	Constituents of S&P BSE 500 will be considered as the eligible universe for S&P BSE 200
Reference Period	Data collected for rebalance is based on a three month reference period	Data collected for rebalance is based on a six month reference period

S&P BSE 500:

Parameter	Current Methodology	New Methodology
Reference Period	Data collected for rebalance is based on a three month reference period	Data collected for rebalance is based on a six month reference period
Listing History	No IPO inclusion criteria	IPO: A minimum listing history of at least one month should be considered for an IPO to be part of the eligible universe of S&P BSE 500
Trading Frequency	The company must have traded for at least 75% of the trading days at BSE during the three month reference period.	The company must have traded for at least 80% of the trading days at BSE during the six month reference period

S&P BSE Strategy Indices:

S&P BSE IPO:

Parameter	Current Methodology	New Methodology
Index Construction	A company is excluded from the index at the open of the Monday following the third Friday of the month after the completion of two years of listing	A company is excluded from the index at the open of the Monday following the third Friday of the month after the completion of one year of listing.

S&P BSE SME IPO:

Parameter	Current Methodology	New Methodology
Index Construction	A company is excluded from the index at the open of the Monday following the third Friday of the month after completion of three years of listing on the BSE SME Platform	A company is excluded from the index at the open of the Monday following the third Friday of the month after the completion of one year of listing

S&P BSE Thematic Indices:

S&P BSE PSU:

Parameter	Current Methodology	New Methodology
Constituent Weightings	Index constituents are weighted on total market capitalization	Index constituents should be weighted on float market capitalization

Please note that all other proposals for the S&P BSE Indices from the consultation are not being implemented at this point of time.

The methodology document is located on the BSE website (<http://www.bseindia.com>) and the Asia Index Private Limited website (<http://www.asiaindex.co.in>) and is being updated to reflect these changes in the coming days.

For any information / clarification, you can write to us at index_services@spglobal.com

ASIA INDEX PRIVATE LIMITED

Asia Index Pvt. Ltd is a 50-50 partnership between S&P Dow Jones Indices LLC, the world's largest provider of financial market indices, and BSE Ltd, Asia's oldest stock exchange and home to the iconic SENSEX index - a leading indicator of Indian equity market performance. Asia Index Pvt. Ltd, which combines the benchmarks, market intelligence, and insights of both parent companies, each established more than 115 years ago, aims to provide a full array of indices enabling global and domestic investors to participate in South Asia's vibrant economies. The Company is best known for calculating, publishing, and maintaining a diverse family of Asian indices under the umbrella brand, S&P BSE Indices.

About BSE Ltd

BSE (Formerly Bombay Stock Exchange), established in 1875, BSE is Asia's first & now the world's fastest Stock Exchange with a speed of 6 microseconds. BSE is India's leading exchange groups and has played a prominent role in developing the Indian capital market. BSE is a corporatized and demutualised entity, with a broad shareholder base which includes two leading global exchanges, Deutsche Bourse and Singapore Exchange as strategic partners. BSE provides an efficient and transparent market for trading in equity, debt instruments, equity derivatives, currency derivatives, interest rate derivatives, mutual funds and stock lending and borrowing. BSE also has a dedicated platform for trading in equities of small and medium enterprises (SMEs). BSE provides a host of other services to capital market participants including risk management, clearing, settlement, market data services and education. It has a global reach with customers around the world and a nation-wide presence. BSE's systems and processes are designed to safeguard market integrity, drive the growth of the Indian capital market and stimulate innovation and competition across all market segments. Indian Clearing Corporation Limited, the wholly owned subsidiary of BSE, acts as the central counterparty to all trades executed on BSE platform and provides full novation, guaranteeing the settlement of all bonafide trades executed on the BSE Platform. BSE Institute Ltd, a fully owned subsidiary of BSE, runs one of the most respected capital market educational institutes in the country. Central Depository Services Ltd. (CDSL), a subsidiary of BSE, is one of the two Depositories in India.

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