



NOTICES

Notice No.	20251119-37	Notice Date	19 Nov 2025
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Change in BSE Bankex Index Methodology

**MUMBAI, NOVEMBER 19, 2025:** Pursuant to the SEBI Circular No.HO/47/15/11(1)2025-MRD-TPD1 dated 30th October 2025, BSE Index Services Private Ltd (formerly Asia Index Pvt. Ltd.) announces the following methodology changes to the BSE Indices.

Impacted Indices	Effective Date	Methodology	
		Existing	New
BSE BANKEX	26-Dec-25	Buffers. A buffer of 2% both for inclusion and exclusion in the index is considered to minimize the turnover. For example, a non-constituent is included in the index only if it falls within 88% coverage and an existing index constituent is not excluded unless it falls above 92% coverage. However, the buffer criterion is applied only after the minimum 90% float-adjusted market capitalization coverage is satisfied. To maintain a minimum count of 10 in the index, constituents are retained, and non-constituents are included based on their average float-adjusted market capitalization rank.	Buffers. A buffer of 2% both for inclusion and exclusion in the index is considered to minimize the turnover. For example, a non-constituent is included in the index only if it falls within 88% coverage and an existing index constituent is not excluded unless it falls above 92% coverage. However, the buffer criterion is applied only after the minimum 90% float-adjusted market capitalization coverage is satisfied. To maintain a minimum count of 14 in the index, constituents are retained, and non-constituents are included based on their average float-adjusted market capitalization rank.  Preference would be given to derivative stocks.
		Constituent Weightings. The BSE BANKEX employs a non-market capitalization weighting scheme. At each quarterly share update, index constituents are weighted based on float-adjusted market capitalization, subject to a 22% weight cap. Any excess weight is distributed proportionally across the remaining stocks in the index.	Constituent Weightings. The BSE BANKEX employs a float adjusted market capitalization weighting scheme. At each quarterly rebalance, index constituents are weighted based on float-adjusted market capitalization, subject to meeting the following conditions: 1. Individual constituent weight is capped at 20% 2. Aggregate weight of the top 3 stocks is capped at 45% 3. Aggregate weight of the top 5 stocks is capped at 60% 4. Any excess weight is distributed proportionally across the remaining stocks in the index. 5. Descending weight structure is maintained from top to bottom

The upcoming scheduled reconstitution of BSE BANKEX will be based on New Methodology and will be effective from 26th December 2025. Following this rebalance, subsequent rebalances will be done semi-annually on the Monday following the third Friday of June and December.

For any additional queries, clients are requested to reach out to [bseindex@bseindia.com](mailto:bseindex@bseindia.com)

About BSE INDEX SERVICES PRIVATE LIMITED

BSE Index Services Private Ltd (formerly Asia Index Pvt. Ltd.) is a wholly owned subsidiary of BSE Ltd, Asia’s oldest stock exchange and home to the iconic SENSEX index – a leading indicator of Indian equity market performance. BSE Index Services Pvt. Ltd aims to provide a full array of indices to

global / domestic investors and calculates, publishes, and maintains a diverse family of indices.

**About BSE**

BSE is Asia’s oldest exchange and the world’s largest exchange in terms of the number of listed companies. BSE has been playing a prominent role in developing the Indian capital market and has successfully offered an efficient capital raising platform to many companies in India. The benchmark index of BSE, Sensex, is tracked by investors across the globe is also considered as a barometer for the growth of Indian Economy. BSE provides an efficient and transparent market for trading in equity, debt instruments, equity derivatives, currency derivatives, interest rate derivatives, mutual funds, stock lending and borrowing.

**Index Services**

**November 19, 2025**