

# MSCI India Industrials Index (USD)

The MSCI India Industrials Index is designed to capture large and mid cap segments of the Indian equity universe. All securities in the index are classified in the Industrials sector as per the Global Industry Classification Standard (GICS®).

For a complete description of the index methodology, please see [Index methodology - MSCI](#).

## CUMULATIVE INDEX PERFORMANCE – PRICE RETURNS (USD) (MAR 2011 – MAR 2026)



## ANNUAL PERFORMANCE (%)

Year	MSCI India Industrials	MSCI India
2025	3.17	2.99
2024	20.67	11.12
2023	29.34	19.55
2022	10.78	-8.73
2021	47.45	25.10
2020	5.57	14.14
2019	-8.42	6.08
2018	-7.15	-8.75
2017	49.82	36.83
2016	-0.04	-2.81
2015	-16.06	-7.42
2014	39.65	21.87
2013	-19.30	-5.28
2012	25.49	23.93

## INDEX PERFORMANCE – PRICE RETURNS (%) (MAR 31, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 30, 1994	Div Yld (%)	P/E	P/E Fwd	P/BV
					3 Yr	5 Yr	10 Yr						
MSCI India Industrials	-17.77	-13.91	-5.42	-13.91	17.46	14.09	12.03	6.17	0.68	39.69	29.19	7.90	
MSCI India	-14.96	-18.28	-13.11	-18.28	6.17	4.00	6.81	5.86	1.33	22.57	18.78	3.19	

## FUNDAMENTALS (MAR 31, 2026)

## INDEX RISK AND RETURN CHARACTERISTICS (MAR 31, 2026)

	Turnover (%) <sup>1</sup>	ANNUALIZED STD DEV (%) <sup>2</sup>			SHARPE RATIO <sup>2,3</sup>			Since Dec 30, 1994	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI India Industrials	8.74	23.82	23.30	25.51	0.60	0.54	0.49	0.27	81.92	2008-01-04–2013-09-03
MSCI India	3.51	16.81	16.85	18.96	0.16	0.12	0.32	0.25	72.97	2008-01-07–2009-03-05

<sup>1</sup> Last 12 months

<sup>2</sup> Based on monthly price returns data

<sup>3</sup> Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

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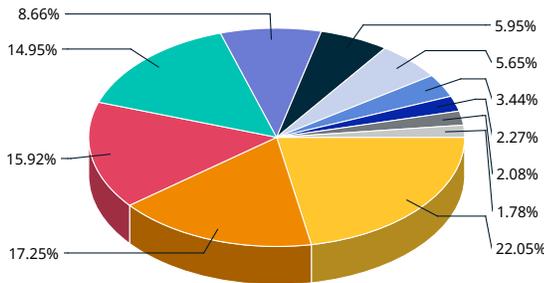
## INDEX CHARACTERISTICS

MSCI India Industrials	
<b>Number of Constituents</b>	24
Mkt Cap (USD Millions)	
<b>Index</b>	132,257.78
<b>Largest</b>	24,901.59
<b>Smallest</b>	1,371.99
<b>Average</b>	5,510.74
<b>Median</b>	3,609.09

## TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)
LARSEN & TOUBRO	24.90	18.83
BHARAT ELECTRONICS	15.44	11.67
TATA MOTORS	8.43	6.37
INTERGLOBE AVIATION	7.88	5.95
ADANI PORTS AND SEZ	7.47	5.65
HINDUSTAN AERONAUTICS	7.38	5.58
CUMMINS INDIA KIRLOSKAR	6.58	4.97
GE VERNOVA T&D INDIA	4.91	3.72
CG POWER & INDUSTRIAL	4.89	3.70
ASHOK LEYLAND	4.77	3.61
<b>Total</b>	<b>92.65</b>	<b>70.05</b>

## SUB-INDUSTRY WEIGHTS



- Construction & Engineering 22.05%
- Aerospace & Defense 17.25%
- Heavy Electrical Equipment 15.92%
- Construction Machinery & Heavy Transportation Equipment 14.95%
- Electrical Components & Equipment 8.66%
- Passenger Airlines 5.95%
- Marine Ports & Services 5.65%
- Building Products 3.44%
- Trading Companies & Distributors 2.27%
- Industrial Conglomerates 2.08%
- Airport Services 1.78%

The MSCI India Industrials Index was launched on Sep 15, 1999. Data prior to the launch date is back-tested test (i.e. calculations of how the index might have performed over that time period had the index existed). There are frequently material differences between back-tested performance and actual results. Past performance -- whether actual or back-tested -- is no indication or guarantee of future performance.

## ABOUT MSCI

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