CHARTERED ACCOUNTANTS

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To the Trustees of National Pension System Trust

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of NPS Trust Account SBI Pension Fund Scheme C Tier II Under the National Pension System Trust ("the Scheme"), managed by SBI Pension Fund Pvt. Ltd. ("the PFM") which comprise the balance sheet as at March 31, 2019, and the Revenue Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by Schedule VII of Pension Fund Regulatory and Development Authority (Pension Fund) Regulation, 2015 ("the Regulations") and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Scheme as at March 31, 2019, and surplus of the Scheme for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ('the Act'). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the PFM in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

Without modifying our opinion, we invite attention to the following:

- 1. As stated in note no. 12.5 of the financial statements, Rs. 5,67,662.21 is lying with Trustee Bank as on March 31, 2019 (Previous Year: Rs.45,22,935.96) the units in respect of which have been allotted in the next financial year on receipt of funds by the PFM. Accordingly, the subscription received pending allotment as well as balances with bank are understated by the said amount.
- 2. We draw attention to the note no. 12.1.5 of the financial statements, which describes the non-classification of investment in Infrastructure Leasing and Financial Services Ltd. amounting Rs 0.16 Crore include in Investment (Refer Note No.5 of the financial statements) as non-performing assets and interest accrued thereon amounting Rs.0.02 Crore included in Other Current Asset (Refer Note No.7 of the financial statements) to comply with the Order received from the National Company Law Appellate Tribunal.



Responsibilities of Management and Those Charged with Governance for the Financial Statements

The management of the PFM is responsible for the preparation of these financial statements that give a scheme-wise true and fair view of the financial position and financial performance of the Scheme in accordance with the accounting principles generally accepted in India including the accounting Standards specified under section 133 of the Companies Act 2013, the Regulations, Pension Fund Regulatory and Development Authority (PFRDA) Guidelines and the Investment Management Agreement (IMA) executed with the NPS Trust. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the aforesaid rules and regulation for safeguarding of the assets of the Scheme and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Fund or to cease operations, or has no realistic alternative but to do so.

The management of the PFM are also responsible for overseeing the Scheme's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the operating effectiveness of the Scheme's internal controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

As required by the Regulations, we report that:

- a) We have obtained all information and explanations which to the best of our knowledge and belief were necessary for the purpose of the audit.
- b) The Balance Sheet and Revenue account are in agreement with the books of account of the Scheme.
- c) In our opinion, proper books of account of the Scheme, as required by the PFRDA have been maintained, so far as appears from our examination of those books.
- d) All transaction expenses in excess of the limits (if any) contractually agreed to/approved by PFRDA are borne by the Fund and are not charged to the Net Assets Value.
- e) In our opinion the Balance sheet and Revenue Account of the Scheme dealt with by this report comply with the Regulations and the Accounting Standards notified under the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended).





We further certify that:

- a) Investments have been valued in accordance with the guidelines issued by PFRDA except as disclosed in note no. 1.5.6 to the financial statements. The impact of such deviation in valuation from the guidelines issued by PFRDA has not been computed by the PFM.
- b) Transaction and claims/fees raised by different entities are in accordance with the prescribed fee.

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For ASA & Associates LLP

Chartered Accountants

Firm Registration No: 009571N/N500006

Prateet Mittal

Partner

Membership No. 402631

Place: Mumbai

Date: June 27, 2019

NATIONAL PENSION SYSTEM TRUST NPS TRUST - A/C SBI PENSION FUND SCHEME - C TIER II BALANCE SHEET AS AT MARCH 31, 2019

	Notes	As at March 31, 2019 ₹	As at March 31, 2018 ₹
Liabilities			
Unit Capital	2	27,82,62,396	23,87,37,34
Reserves and Surplus	3	40,28,02,509	30,19,11,25
Current Liabilities and Provisions	4	11,04,027	18,75,076
	Total	68,21,68,933	54,25,23,674
Assets			
Investments	5	63,90,92,310	50,64,06,80
Deposits	6	9,00,000	9,00,000
Other Current Assets	7	4,21,76,623	3,52,16,873
	Total	68,21,68,933	54,25,23,674
(a) Net assets as per Balance Sheets (b) Number of units outstanding		68,10,64,906 2,78,26,240	54,06,48,604 2,38,73,735
Significant Accounting Policies and Notes to Accounts	1,12		

This is the Balance Sheet referred to in our report of even date.

For ASA & Associates LLP Chartered Accountants

Firm Registration No: 009571N/N500006

Prateet Mittal

Partner

Membership No. 402631

Place: Mumbai

Date: June 27, 2019

For SBI PENSION FUNDS PVT. LTD.

Kumar Sharadindu

MD & CEO

Haridas K.V Director

Place: Mumbai

Date: 1 4 AFI 2019

For and on Behalf of NPS Trust

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Ashvin Parekh

(Chairman, NPS Trust Board)

) Place: Mumbai

Date: June 27, 2019



Munish Malik

Munish Malik (Chief Executive Officer)

NATIONAL PENSION SYSTEM TRUST NPS TRUST - A/C SBI PENSION FUND SCHEME - C TIER II REVENUE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2019

Particulars	Notes	Year ended March 31, 2019 ₹	Year ended March 31, 2018 ₹
Income			
Dividend		-	-
Interest	8	4,70,11,367	3,52,05,500
Profit on sale/redemption of investments	9	18,67,960	8,02,789
Profit on inter-scheme transfer/ sale of investments		**	
Unrealized gain on appreciation in investments		21,00,328	-
Other income	10	-	
Total Income (A)		5,09,79,655	3,60,08,289
Expenses and Losses			
Unrealized losses in value of investments		44,307	95,53,644
Loss on sale/redemption of investments	11	20,75,474	60,595
Loss on inter-scheme transfer/ sale of investments		.	•
Management fees (including service Tax)		69,235	54,352
NPS Trust fees		23,791	46,310
Custodian fees		23,303	16,647
Depository and settlement charges		3,380	. 2,67:
CRA Fees		1,12,617	1,00,22
Less: Amount recoverable by sale of units on account		• • •	, ,
of CRA Charges		(1,12,617)	(1,00,224
Provision on Non performing Assets		, , , ,	
Other expenses		-	~
Total Expenditure (B)		22,39,490	97,34,213
Surplus/(Deficit) for the year (A-B)		4,87,40,165	2,62,74,076
Less: Amount transferred to/(From) Unrealised appreciation account		20,56,021	4,02,14,075
Less: Amount transferred to General Reserve		4,66,84,144	2,62,74,076
Amount carried forward to Balance Sheet		4,00,04,144	2,02,74,07
THE STATE OF THE STATE OF STAT			
Significant Accounting Policies and Notes to Accounts	1,12		

This is the Revenue Account referred to in our report of even date.

For ASA & Associates LLP

Chartered Accountants

Firm Registration No: 009571N/N500006

Prateet Mittal Partner

Membership No. 402631

Place: Mumbai

Date: June 27, 2019

For SBI PENSION FUNDS PVT. LTD.

Kumar Sharadindu MD & CEO

Place: Mumbai Date: 4 AF \(\text{ZUIY} \)

For and on Behalf of NPS Trust

Ashvin Parekh

(Chairman, NPS Trust Board)

Place: Mumbai

Date: June 27,2019



Munish Malik (Chief Executive Officer)

NPS TRUST - A/C SBI PENSION FUND SCHEME — C TIER II Notes annexed to and forming part of financial statements

Note 1 Summary of significant accounting policies and other explanatory information for the year ended March 31, 2019

1.1 Background:

National Pension System Trust (NPS) has been established by Pension Fund Regulatory and Development Authority (PFRDA) as a Trust in accordance with the Indian Trusts Act, 1882 and is sponsored by Government of India. SBI Pension Fund Private Ltd (SBIPF), a Company incorporated under the Companies Act, 1956 (as amended thereon) has been appointed as the Fund Manager of the NPS vide the PFRDA Pension Fund Regulation 2015.

The key features of the Schemes presented in these financial statements are as under:-

Type and Scheme Name	Investment Criteria & Objective
NPS Trust A/c SBI Pension Fund Scheme C – Tier II	This asset class will be invested in top rated long term debt securities issued by Bodies Corporate/Public Financial Institutions/PSU Bonds/Infra Bonds/Development Funds and Liquid Funds to the limit of 5% of scheme corpus. Contributions of Fund by investor for retirement are non-withdrawable. The investment objective is to optimize the returns.

1.2 Central Recordkeeping Agency:

National Securities Depository Limited (NSDL) and Karvy Computershare Private Limited (Karvy) have been appointed as Central Recordkeeping Agency (CRA) for NPS Schemes who maintains the accounts of individual subscribers and CRA collects the necessary charges from these individual subscribers.

CRA's responsibilities includes:

- a. Recordkeeping, Administration and Customer service functions for NPS subscribers,
- b. Providing Unique Permanent Retirement Account Number (PRAN) to each subscriber,
- c. Maintaining database of all PRANs issued and recording transactions relating to each subscriber's PRAN,
- d. PRAN Transaction Statement.
- e. An operational interface between PFRDA and other NPS intermediaries such as Pension Funds, Annuity Service Providers, Trustee Bank etc.

CRA is responsible to resolve all queries pertaining to investors. CRA informs about the subscription and redemption to Pension Fund Managers (PFM) and also instruct Trustee Bank to credit PFM's pool account maintained with them.

- NPS Trust has designated Stock Holding Corporation of India Ltd. (SHCIL) as the custodian, who is responsible for safe custody of securities and settlement of trades. Further, SHCIL has also been designated as valuation service provider, who is responsible for providing rates for valuation, which is used by PFM for valuation of investments.
- The trustee bank provides subscription funds on a consolidated basis for all the schemes managed by PFM and credits the same to a schemes account, wherefrom the funds are transferred by the PFM to the respective schemes. The PFM record receipt of funds in the respective schemes only.





1.5.1 Basis of Preparation of Financial statements:

The financial statements have been prepared to comply, in all material respects, with the generally accepted accounting policies in India. These financial statements have been prepared under the historical cost convention (as modified for investments, which are marked to market) on an accrual basis, except as otherwise stated. The significant accounting policies are in accordance with the accounting policies generally accepted in India.

The Financial Statements of the scheme have been prepared in accordance with Schedule VII of PFRDA Pension Fund Regulation 2015.

1.5.2 Use of Estimates:

The preparation of Financial Statements requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities as of the date of financial statements and the reported income and expenses during the reporting period. Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ from those estimates and are given effect to in the year in which those are crystallized.

1.5.3 Accounting of Unit Capital:

Units are created and redeemed based on the intimation provided by Central Record Keeping Agency (CRA) which is net of charges as provided in the National Pension System offer document and the Investment Management Agreement. All the units are recorded at face value of Rs. 10/- each.

1.5.4 Unit Premium Reserve:

When units are issued or redeemed the net premium or discount to the face value is transferred to the Unit Premium Reserve.

1.5.5 **Investments:**

- (i) The investments are undertaken as per the guidelines specified in the InvestmentManagement agreement with respect to the individual schemes.
- (ii) Purchase and sale of investments are recorded as on the trade date at cost and sale price respectively.
- (iii) Rights/bonus entitlements if any are accounted on ex-right/ex-bonus bonus date of the principal stock exchange.
- (iv) The holding cost of investments is determined by the weighted average cost method and the cost does not include brokerage and other transaction charges.







(v) Valuation of Investments

- The investments under the schemes are marked to market and carry investments in the financial statements at market value. Unrealised Gain / Loss, if any arising out of appreciation / depreciation in value of investments is transferred to Revenue Account.
- As per the directives issued by the PFRDA the valuation of investments is carried out by the Stock Holding Corporation of India Limited (SHCIL) as centralized valuation provider appointed by NPS and provided to SBIPF on a daily basis. Any deviations from the guidelines issued by PFRDA are mentioned in point '1.5.6'.

a) Equity

- Equity traded on valuation day (Actively Traded equity): Where a security is traded on any stock exchange on a particular valuation day, the last quoted closing price at which it was traded on the selected stock exchange, as the case may be, may be used (Closing prices from BSE/NSE for the day).
- Equity not traded on valuation day (Thinly traded equity): When a security is not traded on any stock exchange on a particular valuation day, the last quoted closing price at which it was traded on the selected stock exchange, as the case may be, on the earliest previous day may be used provided such date is not more than thirty days prior to valuation date.

b) **Debt Securities other than Government Securities**

- Debt securities other than Government securities with a residual maturity over 60 days are valued at weighted average traded priceon that day. When such securities are not traded on a particular day, they are valued on a yield to maturity basis, by using spreads over risk free benchmark yield obtained from agencies entrusted for the said purpose, by association of mutual fund in India (AMFI) to arrive at the yield for pricing the security.
- Debt securities other than Government securities with a residual maturity upto 60 days are valued at weighted average traded price on that day. When such securities are not traded on a particular day, they are valued at last valuation price plus the difference between the redemption value and last valuation price, spread uniformly over the remaining maturity period of the instrument. In case of floating rate securities with floors and caps on coupon rate and residual maturity of upto 60 days, then those shall be valued on amortisation basis, taking the coupon rate as floor.

c) **Government Securities**

- Central Government securities are valued at the aggregated prices received from independent valuation agencies.
- 2 State Government securities with a residual maturity over 91 days are valued at the aggregated prices received from independent valuation agencies. State Government securities with a residual maturity upto 91 days are valued at last valuation price plus the difference between the redemption value and last valuation price, spread uniformly over the remaining maturity period of the र्वशन सिंह

instrument.

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d) Mutual Fund Units

Mutual Fund Units are valued based on the net assets values of the preceding day of the valuation date.

1.5.6 The valuation Policy of the Scheme, as advised by SHCIL, is at variance with PFRDA guidelines. The details of the variation are as under:

PF	RDA Guidelines:	Valuation Policy:
1.	Debt securities (other than government securities) are valued at the last quoted closing price on the Principal exchange on which the security is traded.	Debt securities (other than government securities) are valued at the NSE weighted average traded price on that day.
2.	Securities not traded at a stock exchange: When a debt security (Other than government Security) is not traded on any stock exchange on a particular valuation date, the value at which was traded on any other stock exchange on the earliest previous day is used, provided that such day is not more than 15 days.	 a. With residual maturity over 60 days are valued on a yield to maturity basis, based on average of spreads provided by CRISIL and ICRA. b. With residual maturity up to 60 days are valued at last traded price plus the difference between the redemption value and last traded price, spread uniformly over remaining maturity period of the instrument.
3.	Valuation of G-sec at YTM based on prevailing market prices.	Government securities are valued at average price provided by SHCIL (CRISIL and ICRA).

1.5.7 Non Performing Investments:

Investments are classified as non-performing based on PFRDA (Identification, Income Recognition and provisioning of NPA) Guidance Note 2013. An investment is regarded as non-performing if interest/ principal or both amounts have not been received or remained outstanding for one quarter from the day such income/instruments has fallen due.

Provision are made for Non-performing investments as per the extant guidelines prescribed by PFRDA as shown below:

Period due from the date of classification of assets as NPS	% Provision on Book Value	
3 Months	50%	
6 Months	75%	
9 Months	100%	







NPS TRUST - A/C SBI PENSION FUND SCHEME - C TIER II Notes annexed to and forming part of financial statements

1.5.8 Income Recognition:

- a) Profit / loss on Sale of equity shares / mutual fund units are the difference between the Sale consideration net of expenses and the weighted average book cost.
- b) Realised gain / loss on debt securities is the difference between the Sale consideration net of expenses and the weighted average amortised cost as on the date of Sale.
- c) Interest income is accounted on accrual basis.
- d) Other income of a miscellaneous nature is accounted for as and when realised.
- e) Dividend is accounted on accrual basis and recognised on the date the share is quoted on ex-dividend basis.
- f) Income on non-performing assets (NPA) is recognized on receipt basis.

1.5.9 Income Taxes:

No provision for income tax has been made since the income of the Schemes is exempt under Section 10(44) of the Income Tax Act, 1961.

1.5.10 Fees

a) Investment Management Fees:

The Schemes have paid/provided for Investment Management Fees to the PFM for managing the Scheme and the same are recognized on an accrual basis in accordance with the terms as specified in the IMA.

b) NPS Trust Fees

The Schemes have paid/provided for NPS Trust Fees to the PFM and the same are recognized on an accrual basis in accordance with the terms as specified in the IMA.

1.5.11 Custodian Fees and Depository & Settlement Charges:

Custodian Fees and Depository & Settlement charges are charged by Stock Holding Corporation of India Ltd (SHCIL, Custodian) in accordance with the terms specified in the IMA. The PFRDA (Preparation of Financial Statements and Auditors Report of schemes under National Pension System) PFRDA Pension Fund Regulation 2015specify that the custodian charges should be accrued on a day to day basis.

1.5.12 Computation of Net Asset Value:

The NAV of the Scheme is computed by dividing Net Assets by number of units under the Scheme. Net assets are derived by deducting Gross Liabilities, Investment Management Fees and Custodian Charges as per IMA from Gross Assets.

1.5.13 The net unrealized gain or loss in the value of investments is determined separately for each category of investment. The net change in unrealized gain or loss between two balance sheet dates is recognized in the revenue account. Later, the change in unrealized gain (net) in the value of investment is transferred from/to unrealized appreciation reserve through appropriation account.





NATIONAL PENSION SYSTEM TRUST NPS TRUST - A/C SBI PENSION FUND SCHEME - C TIER II NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENT

Note 2 - Unit Capital	As at March 31, 2019	As at March 31, 2018
		<u> </u>
Outstanding at the beginning of the year	23,87,37,347	17,38,73,589
Add :Units issued during the year	10,15,30,359	11,54,43,150
Less: Units redeemed during the year	6,20,05,310	5,05,79,392
Outstanding at the end of the year	27,82,62,396	23,87,37,347
Face Value of Rs.10/- each unit, fully paid up)		
Outstanding units at the beginning of the year	2,38,73,734.73	1,73,87,358.91
Add :Units issued during the year	1,01,53,035.86	1,15,44,315.04
Less: Units redeemed during the year	62,00,531.00	50,57,939.22
Outstanding Units at the end of the year	2,78,26,239.60	2,38,73,734.73

Note 3 - Reserves and Surplus	As at March 31, 2019 ₹	As at March 31, 2018 ₹	
Reserves and Surplus			
Unit Premium Reserve			
Opening Balance	19,86,15,888	11,97,84,848	
Add: Premium on Units issued	13,29,39,445	14,03,24,738	
Less: Premium on Units redeemed	8,07,88,358	6,14,93,698	
Add: Transfer from General Reserve		-	
Closing Balance	25,07,66,975	19,86,15,888	
General Reserve			
Opening Balance	9,95,91,920	6,37,64,200	
Add: Transfer from Revenue Account	4,66,84,144	3,58,27,720	
Less: Transfer to Unit Premium Reserve		. , ,	
Closing Balance	14,62,76,064	9,95,91,920	
Unrealised Appreciation/(Depreciation) Account			
Opening Balance	37,03,449	1,32,57,093	
Add: Adjustment for Previous years unrealised			
appreciation reserve	-		
Add/Less: Transferred from/(to) Revenue Account	20,56,021	(95,53,644)	
Closing Balance	57,59,470	37,03,449	
Total	40,28,02,509	30,19,11,257	







Note 4 - Current Liabilities and Provisions	As at March 31, 2019 ₹	As at March 31, 2018 ₹
Current Liabilities		
Sundry Creditors for expenses		
NPS Charges Payable Management Fee Payable	2,113	12,956
Custodial Charges Payable	17,311 3,878	14,001 14,625
Depository and settlement charges payable	4,274	3,643
Book Overdraft	.,	-
Redemption Payable	10,75,668	18,29,235
TDS Payable	783	610
Contract for Purchase of Investments		•
Amount Payable to Other Schemes		•
Provision for Interest Overdue Provision for upgraded Assets	-	•
Interest received in Advance		-
Total Total	11,04,027	18,75,070
Note 5 - Investments	As at March 31, 2019 ₹	As at March 31, 2018 ₹
nvestments (Long Term and Short Term)		
Equity Shares	*	
Preference Shares		-
Debentures and Bonds Listed/Awaiting Listing	63,90,92,310	50,64,06,801
Central and State Government Securities (including treasury bills)	00,00,02,020	30,0%,00,00a.
Commercial Paper		
Alternative Investment Funds*	~	-
Basel III Tier I bonds		
Others - Mutual Fund Units		**
Non Convertible Debentures classified as NPA	**	-
Less: Provision on Non performing investment		
Total	63,90,92,310	50,64,06,801
racked Securities/Commercial mortgage based ecurities or Residential mortgage based securities)		
Note 6 - Deposits	As at March 31, 2019 ₹	As at March 31, 2018 ₹
Deposits		
Deposits with Scheduled Banks	9,00,000	9,00,000
	3,00,000	2,00,000
	9,00,000	9,00,000
Note 7 - Other Current Assets	As at March 31, 2019 ₹	As at March 31, 2018 ₹
Balances with bank in a current account	32,38,256	6,27,744
Contracts for sale of investments	•	-
Outstanding and accrued income	2,31,38,367	1,88,89,129
Interest receivable on Non performing investments	1,19,669	1,19,669
less:Provision for interest on Non performing investments	(1,19,669)	(1,19,669)
Dividend Receivable	-	-
Brokerage receivable from PFM	1 59 00 000	1 57 00 000
Application money pending allotment Sundry Debtors:	1,58,00,000	1,57,00,000
Redemption receivable on non performing investments	10,00,000	10,00,000
The state of the s	10,00,000 (10,00,000)	(10,00,000)
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NATIONAL PENSION SYSTEM TRUST NPS TRUST - A/C SBI PENSION FUND SCHEME - C TIER II NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENT

Note 8 - Interest Income	For the year ended March 31, 2019 ₹	For the year ended March 31, 2018 ₹	
Bank Interest	1,36,414	85,500	
Interest on Debentures / Bonds	4,68,74,952	3,51,20,000	
	4,70,11,367	3,52,05,500	
	For the year ended March	For the year ended	
Note 9 - Realised Gains on sale of investments	31, 2019 ₹	March 31, 2018 ₹	
Profit on Sale of Corp Bonds	8,54,918	89,928	
Profit on Sale of Mutual Fund Scheme Units	10,13,042	7,12,861	
	18,67,960	8,02,789	
Note 10 - Other Income	For the year ended March 31, 2019	For the year ended March 31, 2018	
xcess Provision wirtten Back		Waldin 31, 2010	
	-		
Note 11 - Realised losses on sale of investments	For the year ended March 31, 2019	For the year ended March 31, 2018	
Loss on Sale of Mutual Fund Scheme Units			
t at an	20,75,474	60,595	
Loss on Sale of Corp Bonds	~~,/ wj-1/ -r		







Note 12 Notes to Accounts:

- 12.1 Investments:
- 12.1.1 All the investments of the Scheme are in the name of the NPS Trust
- 12.1.2 As at the end of the financial year, there are no open positions of derivatives in the Scheme.
- 12.1.3 The Schemes Investments in Associates and Group Companies comprise the following:

Sr. No.	Security Particulars	No. of Bonds as on 31.03.2019	Mkt. value as on 31.03.2019 (Rs. in Crs.)	No. of Bonds as on 31.03.2018	Mkt. value as on 31.03.2018 (Rs. in Crs.)
1	Bond 8.40% SBH	2	0.20	2	0.20
	30.12.25	(F.V. Rs. 0.20 Cr)		(F.V. Rs. 0.20 Cr)	

- 12.1.4 There are no open positions of Securities Borrowed and / or Lent by the Scheme.
- 12.1.5 Details of NPA in terms of Aggregate market value & Provision thereof is as below:

As on 31.03.2019

Value of Security	Provision
Rs. 0.11 crore	Rs. 0.11 crore
_	
0.20%	0.20%
	Rs. 0.11 crore

^(*)Including accrued interest of earlier years and amount receivable on account of investment matured.

As on 31.03.2018

Sr. No.	Security Particulars	Value of Security	Provision	
1	NCD – 10.20% Parekh Aluminex (*)	Rs. 0.11 crore	Rs. 0.11 crore	
2	Market Value(**)		_	
3	% of NPA to AUM	0.30%	0.30%	

^(*)Including accrued interest of earlier years and amount receivable on account of investment matured.

^(**) Investment is not traded hence market value is not ascertainable.





^(**) Investment is not traded hence market value is not ascertainable.

Status of Infrastructure Financial Leasing Services (ILFS) as on 31.03.2019

Name of Issuer/Securi ty	Book Value-Rs. Crores	Maturit y Date	Annual Interest Received up to (Last IP Date)	Interest Payment Date in Current year	No. of Days of default from IP Date	Amt in Crores Interest default from Last IP Date upto 31/03/19
10.30% II & Fs 2021 28.12.2021	Rs.0.16	28.12.21	28.12.17	28.12.18	94	Rs.0.02

As per PFRDA guidelines on Non-Performing Assets (NPA), security needs to be classified as NPA if interest is not served for one quarter. Accordingly, '9.55% II & Fs Financial Services 2022 27.11.2022' security would have been classified as NPA in our books as on 27.02.2019. However, NCLAT has issued order dated 25.02.2019 stating not to classify the security as NPA without prior approval. Accordingly, we have filed application with NCLAT on 29.03.2019 to appraise the NPA norms as per PFRDA (identification, Income Recognition, and provisioning of NPA) guidance note 2013. The verdict of which is still awaited. Hence same has not been classified as NPA as on 31.03.2019.

12.1.6 Aggregate Unrealized Gain / Loss as at the end of the Financial Year and percentage to net assets.

Particulars	As on 3	1.03.2019`	As on 3	31.03.2018
Tarticulars	Rs. in Crs	% to net Assets	Rs. in Crs	% to net Assets
Unrealized Gain	1.28	1.88	0.92	1.71
Unrealized Loss	0.71	1.04	0.55	1.02
Net Unrealized Gain / (Loss)	0.57	0.84	0.37	0.69

12.1.7 The Schemes Aggregate value of Purchase and Sale with percentage to average assets are set out below:

Particulars	As on 31	.03.2019	As on :	31.03.2018
T di titulais	Rs. in Crs	% to AAuM	Rs. in Crs	% to AAuM
Aggregate value of Purchase*	357.28	602.02%	283.20	611.79%
Aggregate value of Sales*	344.16	579.91%	266.42	575.52%
Aggregate value of Purchase &Sales	701.44	1181.93%	549.62	1187.31%

^{*}Including Mutual Funds







12.1.9 Aggregate value of non-traded investment valued in good faith at the end of the year.

Particulars				March 31, 2019	March 31, 2018
Aggregate value investment(Rs.)	of	Non	traded	63,76,55,473.59	42,44,17,578.75
% to Net Assets Value)			93.63%	78.50%

12.2 Following are the transactions with Associates and Group Companies under the scheme.

Sr.	Name of	Nature of Transaction	FY 2018-19	FY 2017-18
No.	Related Party		Amount (Rs. in crores)	Amount (Rs. in crores)
1	SBI	Bonds Disinvestments	-	0.21
2	SBI	Interest Earned	-	0.037
3	SBIPFPL	Management Fees Paid	0.005	0.004

12.3 Unit Capital:

Units are created and redeemed based on the intimation provided by Central Record Keeping Agency (CRA) and the same are reflected as Unit Capital and the net premium or discount to the face value is transferred to the Unit Premium Reserve.

Based on the confirmation from CRA the number of units as at the year end are 2,78,26,239.6129 (PY 23873722.9190) and the balance 16.4611 (PY11.8493) have been identified as residual units with CRA.

12.4 **Unit NAV:**

Particulars	As on 31.03.2019	As on 31.03.2018
NAV per Unit (Rs.)	24.4756	22.6462

- Rs. 5,67,662.21 is lying with the Trustee Bank as on 31st March, 2019 (PY Rs. 45,22,935.96) the units in respect of which have been allotted in the next financial year on receipt of funds by the PFM.Accordingly, the said amount is not included in the subscription received pending allotment as well as balance with bank, on account of the manner in which the PFM operates in the manner as stated in Note 1.1
- 12.6 Details of Sectoral Classification of Investments have been appended as part of Notes to Accounts.
- 12.7 The Scheme does not have any contingent liability as at 31st March 2019.
- 12.8 Previous year figures have been regrouped/reclassified wherever required to conform current Year's classification.





NPS TRUST - A/C SBI PENSION FUND SCHEME — C TIER II Notes annexed to and forming part of financial statements

MUMBAI

For ASA & Associates LLP Chartered Accountants

Firm Registration No: 009571N/N500006

Prateet Mittal

Partner

Membership No. 402631

Place: Mumbai

Date: June 27, 2019

For and on Behalf of NPS Trust

Homm Parein

Ashvin Parekh

(Chairman, NPS Trust Board)

Place: Mumbai

Date: Tune 27,2019

For SBI PENSION FUNDS PVT. LTD.

Kumar Sharadindu

MD & CEO

Haridas K.V

Director

Place: Mumbai

Date: 1.9 AFN ZUIS

Maybig

Munish Malik

(Chief Executive Officer)





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NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2017 (Refer Note 5) NPS TRUST - A/C SBI PENSION FUND SCHEME - CTIER II

Bonds				***************************************			
		ASO	As on 31.03.2019		7	As on 31.03.2018	
<u>\$</u>	Security Description	Face Value (Rs.)	Mkt. Value (Rs.)	% to Asset Class	Face Value (Rs.)	Mkt. Value (Rs.)	% to Asset Class
	8.37 % Lic Housing Finance 2023 21/05/2023	20,00,000	20,43,400	0.50	20,00,000	20,47,706	0.68
2	0% Icici Bank 2020 22-08-2020	40,000	36,158	0.01	40,000	33,601	0.01
m	0% Icici Bank Ddb 27-Oct-2018		ı	00.0	25,000	24,011	0.01
4	0% Icici Bank Ddb 25-07-2018	4	1	00.00	5,00,000	4,89,303	0.16
s	8.56 % Nuclear Power Corporation	20,00,000	20,65,468	0.51	20,00,000	20,66,010	0.68
9	8.70 % Power Grid Corporation 2023 15/07/2023	10,00,000	10,33,756	0.25	10,00,000	10,36,397	0.34
7	8.70 % Power Grid Corporation 2028 15/07/2028	40,00,000	41,14,248	1.01	40,00,000	41,88,672	1.38
 ∞	8.70 % Sail 2024 25/08/2024	10,00,000	9,87,941	0.24	10,00,000	9,82,632	0.32
5	8.85% Nhpcb 2026 11-02-2026	8,00,000	8,24,806	0.20	8,00,000	8,36,414	0.28
2	8.85% Power Grid Corporation 2022 19.10.2022	12,50,000	12,97,053	0.32	12,50,000	12,98,643	0.43
	8.88 % Exim Bank 18/10/2022	80,00,000	83,08,128	2.05	30,00,000	31,20,012	1.03
12	9.18% Nucler Power Corporation 2025 23/01/2025	20,00,000	21,01,382	0.52	20,00,000	21,34,782	0.70
£	9.57% Export Import 2024 10/01/2024	10,00,000	10,70,790	0.26	10,00,000	10,68,408	0.35
14	9.57% Irfc 2021 31.05.2021	000'00'09	62,58,618	1.54	60,00,000	63,58,668	2.10
13	9.95% Fci 2022 07/03/2022	000'00'05	53,00,950	1.31	50,00,000	53,54,640	1.77
16	9.00 % Ntpc 2025 25.01.2025	000'00'08	31,01,964	0.76	30,00,000	31,46,271	1.04
17	8.50 % Tata Sons Limited 2025 22.01.2025	000'00'07	20,24,406	0.50	20,00,000	20,47,258	0.68
18	8.93% Power Grid Corp Ltd 2026 20.10.2026	20,00,000	20,74,200	0.51	20,00,000	21,05,424	0.70
19	8.18 % Nabard 2020 10.02.2020	20,00,000	20,12,132	0.50	20,00,000	20,21,708	0.67
50	8.20% Power Grid Corp Ltd 2030 23.01.2030	000'00'01	9,96,719	0.25	10,00,000	10,14,453	0.33
23	8.39% Power Finance Corp Ltd 2025 19.04.2025	30,00,000	30,22,314	0.74	30,00,000	30,54,984	1.01
22	8.40 % Npcil 2029 28,11.2029	20,00,000	20,45,246	0.50	20,00,000	20,83,296	0.69
23	8.52 % Lic Housing Finance Ltd. 2025 03.03.2025	20,00,000	20,25,896	0.50	20,00,000	20,49,006	0.68
24	8.57% Rec 2024 21.12.2024	20,00,000	20,30,388	0.50	20,00,000	20,54,714	0.68
25	8.65 % Power Finance Corporation 2024 28.12.2024	20,00,000	20,35,976	0.50	20,00,000	20,61,266	0.68
- 26	8.73% Ntpc 2023 07.03.2023	20,00,000	067/30/20	0.51	20,00,000	20,74,570	0.68
27	8.80 % Irfc 2030 03.02.2030	10,00,000	(18) ST, 640	0.26	10,00,000	10,72,761	0.35
Assessment	100s	***************************************	25-120	5/1			

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NPS TRUST - A/C SBI PENSION FUND SCHEME - C TIER II

10,00,000 10,35,214 0.26 10,00,000 10,000 10,00,000 10,00,000 10,00,000 10,00,000 10,00,000 10,00,000 10,00,000 10,00,000 10,00,000 10,00,000 10,00,000 10,00,000 10,0			NOTES ANNEXED TO AND FORMING P	PART OF THE BALANCE	货	-î	ZULZ (Kerer Note	5	
8.83 % Feyert Import Bank Or India 2029 03.11.2029 10,000,000 10,39.825 0.26 10,000,000 10,038 8.83 % Feyert Import Bank Or India 2022 3 10,000,000 10,39.82 0.26 10,000,000 10,30.83 10,000,000 10,320.83 10,000,000 10,23,011 0.225 10,000,000 10,23,011 0.225 10,000,000 10,23,011 0.225 10,000,000 10,23,011 0.225 10,000,000 10,23,011 0.225 10,000,000 10,23,011 0.025 10,000,000 10,000,000 10,23,011 0.025 10,000,000 10,000,000 10,000,000 10,000,00	١, ,		80 % Power Grid Corporation 2023 13/03/2023	10,00,000	10,35,214	0.26	10,00,000	10,39,623	0.34
8.39% Nippe 2022 04.10.2025 8.37% Rural Electrification Copy Ltd 2024 25.08.2024 9.34% Rural Electrification Copy Ltd 2024 25.08.2024 9.23% Ich Ca022 59.03.2036 9.23% Lic Housing Finance 2024 05/07/2024 9.23% Floweregrid Corp 2029 04.09.2023 9.23% Floweregrid Corp 2029 04.09.2023 9.23% Avis Bank 2024 28.07.2033 9.23% Avis Bank 2024 05.3224 Infra Bond 2020 000 20.27.592 9.23% Avis Bank 2024 05.3224 Infra Bond 2020 000 20.27.592 9.23% Avis Bank 2024 05.3224 Infra Bond 2020 000 20.27.592 9.23% Avis Bank 2024 05.3224 Infra Bond 2020 000 20.27.592 9.23% Avis Bank 2024 05.3224 Infra Bond 2020 000 20.27.592 9.23% Avis Bank 2024 05.3224 Infra Bond 2020 000 20.27.592 9.23% Avis Bank 2024 05.3224 Infra Bond 2020 000 20.27.592 9.23% Avis Bank 2024 05.3224 Infra Bond 2020 000 20.27.592 9.23% Avis Bank 2024 05.3224 Infra Bond 2020 000 20.27.592 9.24% Avis Infra Bond 2020 25.03.2029 9.24% Avis Infra Bond 2020 25.03.2029 9.25% Avis Bank 2024 05.3224 Infra Bond 2020 000 20.27.592 9.25% Avis Bank 2025 00.32029 9.25% Avis Bank 2025 00.32020 9.25% Avis Bank 2025 00.3	1, ,		83 % Export Import Bank Of India 2029 03.11.2029	10,00,000	10,39,825	0.26	10,00,000	10,60,408	0.35
8.17% Exim Bank 2025 13.03.2025 9.13.68 k and life chiral and copy but 2025 13.03.2025 9.13.68 k and life chiral and copy but 2025 20.02026 9.13.68 k and life chiral and copy but 2025 20.02026 9.13.68 k and life chiral and copy but 2025 20.02026 9.13.68 k and life chiral and copy and copy but 2025 20.02020 9.13.68 k and life chiral and copy and c	; "	1	84 % Ntpc 2022 04.10.2022	10,00,000	10,36,945	0.26	10,00,000	10,38,236	0.34
9.34% Rural Electrification Corp Ltd 2024 25 08 2024 40,00,000 42,145 964 10.04 40,00,000 42,145 964 10.05 203 203 2026 9.09% first C 2025 203 2026 10,00,000 10,575 10,00,000 10,575 10,00,000 10,0	1	T	87% Exim Bank 2025 13.03.2025	10,00,000	10,29,011	0.25	10,00,000	10,42,744	0.34
5.09 % Irfc 2026 29.03 2026 5.09 3.2026 10.09 00 10.25 404 10.04 00.000 42.81 9.123% Export Import 2024 29/60/2024 10.0000 10.027 404 0.026 10.00000 20.188 9.123% Export Import 2024 29/60/2024 20.00000 10.027 408 0.025 20.00000 20.188 9.123% Lick Lebusing Finance 2024 65/07/2024 20.000000 21.42,807 0.052 20.000000 20.188 9.123% Lick Lours 2024 05.2024 Infra Bond 20.000000 20.244,256 0.75 30.00000 20.248 8.123% Kide Limited 2023 38.07.2024 Infra Bond 20.000000 20.275,530 0.50 20.00000 20.248 8.133% Kide Limited 2023 28.07.2024 Infra Bond 20.000000 20.2035,000 20.0775 0.49 20.000000 20.248 8.133% Kide Limited 2023 25.03.2028 20.202 20.00000 20.00000 20.00000 20.00000 20.00000 20.00000 20.00000 20.00000 8.133% Kide Limited 2025 25.003.2029 20.00000 20.00000 20.00000 20.00000 20.00000 20.00000 20.00000 20.00000 20.00000 20.00000 20.00000 20.00000 20.00000 20.000000 20.000000 20.000000 20.000000 20.00000 20.00000 20.000000 20.000000 20.000000 20.000000 20.000000 20.000000 20.000000 20.000000	1,,,	T	34% Rural Electrification Corp Ltd 2024 25.08.2024	30,00,000	31,77,150	0.78	30,00,000	31,88,232	1.05
9.125% Export Import 2024 29/05/2024 10,00,000 10,52,404 0.26 10,00,000 10,52 9.125% Export Import 2024 29/05/70204 20,00,000 21,23,776 0.52 20,00,000 20,138 9.130% Export Import 2024 2024 05/07/2024 20,00,000 21,23,776 0.52 20,00,000 20,24 9.13% Infe 2024 2020 2023 Nat	1,,,	T	09 % Irfc 2026 29.03.2026	40,00,000	42,14,904	1.04	40,00,000	42,81,904	1.41
9.129% Life Housing Finance 2024 05/07/2024 20,00,000 21,23/76 055 20,00,000 21,38 03.09% life Housing Finance 2024 05/07/2029 20,00,000 20,30,44,256 0.75 30,00,000 20,34,256 0.75 30,00,000 20,34,256 0.75 30,00,000 20,34,256 0.75 30,00,000 20,34,256 0.75 30,00,000 20,34,256 0.75 30,00,000 20,34,256 0.75 30,00,000 20,34 0.75 % life Limited 2023 28,07,2023 8 20,00,000 20,000 20,00,300 20,24,256 0.50 20,20,000 20,24,256 0.25 20,42,256 0.25 20,42,202 0.25	3 , , ,	T	25% Export Import 2024 29/05/2024	10,00,000	10,62,404	0.26	10,00,000	10,57,032	0.35
8.130% Prowergrid Corp 2029 04.09.2029 20,00,000 21,42,800 0.53 20,00,000 20,30% Powergrid Corp 2029 04.09.2029 41,000,000 30,44,256 0.75 30,00,000 30,044,256 0.75 30,00,000 30,044,256 0.75 30,00,000 30,44,256 0.75 30,00,000 30,44,256 0.75 30,00,000 30,44,256 0.75 30,00,000 30,	1	Π	29% Lic Housing Finance 2024 05/07/2024	20,00,000	21,29,776	0.52	20,00,000	21,18,934	0.70
8.17 % Life 2024 29.05 2024 Infra Bond 30,00,000 20,27,592 0.50 20,00,000 20,00,000 20,27,592 0.50 20,00,000 20,00,000 20,27,592 0.50 20,00,000 20	1 , 1 3	T	30% Powergrid Corp 2029 04.09.2029	20,00,000	21,42,800	0.53	20,00,000	21,88,368	0.72
8.15 % Life Limited 2023 28.07.2023 8.07.2023 8.07.2023 8.07.2024 Infra Bond 2020.0000 20,0007792 20,000.000 20,0007792 20,000.000 20,0007792 20,000.000 20,000.000 20,0007792 20,000.000 20,000.000 20,0007792 20,000.000 2	3 , , ,	T	71% Idfc 2024 29.05.2024 Infra Bond	30,00,000	30,44,256	0.75	30,00,000	30,94,809	1.02
8.13 % Axis Bank 2024 05.12.2024 Infra Bond 20,00,000 20,63,000 0.51 20,00,000 20,00% I See Pd 2025 29.04.2025 8.13 % Axis Bank 2024 05.12.2024 Infra Bond 20,00,000 20,00,782 0.49 20,00,000 20,00,782 0.49 20,00,000 20,00,782 0.49 20,00,000 20,00,	3	T	75 % Idfc Limited 2023 28.07.2023	20,00,000	20,27,592	0.50	20,00,000	20,74,110	0.68
9.10% I Sec Pd 2025 29.04.2025 20,000,000 20,000,792 0.49 20,000,000 8.13 % Npcil 2029 28.03.2029 10,000,000 10,03,568 0.25 10,000,000 8.14 % Npcil 2029 28.03.2028 20,000,000 20,000,000 20,000,000 20,000,000 8.14 % Npcil 2020 25.03.2025 10,000,000 20,000,000 20,900,008 20,000,000 8.15 % Exim Bank 2025 05.32.2025 30,000,000 20,91,882 0.74 30,000,00 8.19 % Ntpc Limited 2025 15.12.2025 30,000,000 29,91,882 0.74 30,000,00 8.25 % Exim 2025 28.09.2025 30,000,000 30,005,04 0.74 30,000,00 8.30 % Rec 2025 10.04.2025 30,000,000 30,005,04 0.74 30,000,00 8.40% State Bank Cf Hyderabad 2025 30.12.2025 20,000,000 20,39,38 0.75 30,000,00 8.40% State Bank Cf Hyderabad 2025 30.12.2025 20,000,000 20,39,38 0.50 10,00 8.50 % Nhpc 2021 44.07.2029 1,000,000 1,002,58 0.02 1,00,000 8.50 % Nhpc 2021 44.07.2024 1,000,000 1,002,594 0.03	1	T	85 % Axis Bank 2024 05.12.2024 Infra Bond	20,00,000	20,53,000	0.51	20,00,000	20,80,832	69.0
8.15 % knpcil 2029 28.03.2029 8.14 % Npcil 2029 28.03.2028 8.14 % Npcil 2029 28.03.2028 8.15 % kxim Bank 2025 03.2025 8.15 % kxim Bank 2025 05.03.2025 8.15 % kxim Bank 2025 05.03.2025 8.25 % kxim 2025 28.09.2025 8.30 % Rec 2025 10.04.2025 8.40 % Npcil 2027 28.11.2027 8.40 % Npcil 2027 28.11.2027 8.50 % Nhpc 2021 14.07.2021 8.50 % Nhpc 2021 14.07.2021 8.50 % Nhpc 2021 14.07.2023 8.50 % Nhpc 2021 14.07.2023 8.50 % Nhpc 2021 14.07.2024 8.50 % Nhpc 2022 14.07.2024 8.50 % Nhpc 2021 14.07.202	1 ~		10% I Sec Pd 2025 29.04.2025	20,00,000	20,00,792	0.49	20,00,000	20,64,550	0.68
8.14 % Npcil 2028 25.03.2028 8.14 % Npcil 2030 25.03.2028 8.14 % Npcil 2030 25.03.2028 8.15 % Exim Bank 2025 16.3.2025 8.15 % Exim Bank 2025 16.03.2035 8.15 % Exim Bank 2025 16.03.2025 8.15 % Exim 2025 16.03.2025 8.16 % Npcil 2025 16.03.2025 8.20 % Npcil 2027 28.10.2025 8.20 % Npcil 2027 28.11.2027 8.20 % Npcil 2021 28.03.2025 8.20 % Npcil 2021 24.07.2020 8.50 % Npcil 2021 24.07.2021 8.50 % Npcil 2021 24.07.2021 8.50 % Npcil 2021 24.07.2022 8.50 %	. ~	T	13 % Npcil 2029 28.03.2029	10,00,000	10,03,568	0.25	10,00,000	10,20,632	0.34
8.15 % Exim Bank 2025 05.03.2036 8.15 % Exim Bank 2025 505.03.2025 8.15 % Exim Bank 2025 505.03.2025 8.19 % Ntpc Limited 2025 15.12.2025 8.19 % Ntpc Limited 2025 15.12.2025 8.30 % Rec 2025 10.04.2025 8.30 % Ntpc Lid 2025 28.03.2025 8.40 % Ntpc Lid 2025 25.03.2025 8.40 % Ntpc Lid 2025 25.03.2025 8.50 % Nthpc 2020 14.07.2020 8.50 % Nthpc 2020 10		T	14 % Npcil 2028 25.03.2028	20,00,000	20,07,884	0.49	20,00,000	20,40,120	0.67
8.15 % Exim Bank 2025 05.03.2025 8.19 % Ntpc Limited 2025 15.12.2025 8.30,00,000 8.19 % Ntpc Limited 2025 15.12.2025 8.30 % Rec 2025 10.04.2025 8.30 % Nebard 2020 22.06.2020 8.40 % Notic Lid 2020 22.05.2025 8.40 % Notic Lid 2025 25.03.2025 8.40 % Notic Lid 2025 25.03.2025 8.50 % Nhpc 2021 14.07.2021 8.50 % Nhpc 2021 14.07.2021 8.50 % Nhpc 2021 14.07.2021 8.50 % Nhpc 2021 14.07.2022 8.50 % Nhpc 2021 14.07.2024 8.50 % Nhpc 2021 14.07.2026 8.50 % Nhpc 2021 14.07.2020		1	14 % Npcil 2030 25,03.2030	20,00,000	20,09,008	0.49	20,00,000	20,45,076	0.68
8.19 % Ntpc Limited 2025 15.12.2025 8.19 % Ntpc Limited 2025 15.12.2025 8.25 % Exim 2025 28.09.2025 8.30 % Rec 2025 10.04.2025 8.30 % Rec 2025 10.04.2025 8.30 % Rec 2025 10.04.2025 8.37 % Nabard 2020 22.06.2020 8.40 % Npcil 2027 28.11.2027 8.50 % Nhpc 2019 14.07.2019 8.50 % Nhpc 2021 14.07.2021 8.50 % Nhpc 2021 14.07.2021 8.50 % Nhpc 2021 14.07.2024 8.50 % Nhpc 2021 14.07.2025 8.50 % Nhpc 2021 14.07.2024 8.50 % Nhpc 2021 14.07.2024 8.50 % Nhpc 2021 14.07.2024 8.50 % Nhpc 2021 14.07.2026 8.50 % Nhpc 2021 14.07.2020		T	15 % Exim Bank 2025 05.03.2025	10,00,000	9,96,143	0.25	10,00,000	10,05,459	0.33
8.25 % Exim 2025 28.09.2025 8.30,00,000 8.30 % Rec 2025 10.04.2025 8.40 % Napcil 2027 28.11.2027 8.40 % Napcil 2027 28.11.2027 8.40 % Napc 2021 14.07.2019 8.50 % Napc 2021 14.07.2020 8.50 % Napc 2021 14.07.2021 8.50 % Napc 2021 14.07.2022 8.50 % Napc 2021 14.07.2022 8.50 % Napc 2021 14.07.2024 8.50 % Napc 2021 14.07.2024 8.50 % Napc 2021 14.07.2024 8.50 % Napc 2025 14.07.2025 9.50 % Napc 2025 14.07.			19 % Ntpc Limited 2025 15.12.2025	30,00,000	29,91,882	0.74	30,00,000	30,23,169	1.00
8.30% Rec 2025 10.04.2025 8.37% Nabard 2020 22.06.2020 8.40% Nability 2027 28.11.2027 8.40% Nability 2027 28.11.2027 8.40% Nability 2027 28.11.2027 8.40% Nability 2027 28.11.2027 8.50% Nability 2021 14.07.2029 8.50% Nability 2021 14.07.2021 8.50% Nability 2021 14.07.2024 8.50% Nability 2021 14.07.2025 8.50% Nability 2021 14.07.2026 8.50% Nability 2021 14.07.2020		1	25 % Exim 2025 28.09.2025	30,00,000	30,00,504	0.74	30,00,000	30,32,073	1.00
8.40% Nhpc 2020 14.07.2022 8.50% Nhpc 2021 14.07.2022 8.50% Nhpc 2025 14.07.2025 8.50% Nhpc 2025 14.07.2026 8.50% Nhpc 2026 14.07.2026		T	30 % Rec 2025 10.04.2025	000'00'09	60,17,874	1.48	000'00'09	60,79,722	2.01
8.40% Napci 2027 28.11.2027 8.50% Napc 2021 4.07.2023 8.50% Napc 2025 14.07.2024 8.50% Napc 2025 14.07.2025		l∞i	37% Nabard 2020 22.06.2020	30,00,000	30,28,107	0.75	30,00,000	30,49,215	1.01
8.40% State Bank Of Hyderabad 2025 30.12.2025 8.49% Ntpc Ltd 2025 25.03.2025 8.50 % Nhpc 2019 14.07.2019 8.50 % Nhpc 2020 14.07.2020 8.50 % Nhpc 2021 14.07.2021 8.50 % Nhpc 2021 14.07.2022 8.50 % Nhpc 2021 14.07.2024 8.50 % Nhpc 2021 14.07.2024 8.50 % Nhpc 2021 14.07.2024 8.50 % Nhpc 2025 14.07.2025 8.50 % Nhpc 2025 14.07.2026 8.50 % Nhpc 2026 14.07.2026		†	40 % Npcil 2027 28.11.2027	20,00,000	20,39,938	0.50	20,00,000	20,73,706	0.68
8.50 % Nhpc 2019 14.07.2029 8.50 % Nhpc 2020 14.07.2029 8.50 % Nhpc 2020 14.07.2020 8.50 % Nhpc 2020 14.07.2020 8.50 % Nhpc 2020 14.07.2020 8.50 % Nhpc 2020 14.07.2022 8.50 % Nhpc 2020 14.07.2024 8.50 % Nhpc 2020 14.07.2025 8.50 % Nhpc 2020 14.07.2026			40% State Bank Of Hyderabad 2025 30.12.2025	20,00,000	20,17,834	0.50	20,00,000	20,41,048	0.67
8.50 % Nhpc 2019 14.07.2019 8.50 % Nhpc 2020 14.07.2020 8.50 % Nhpc 2020 14.07.2021 8.50 % Nhpc 2022 14.07.2022 8.50 % Nhpc 2022 14.07.2023 8.50 % Nhpc 2022 14.07.2024 8.50 % Nhpc 2022 14.07.2024 8.50 % Nhpc 2025 14.07.2025			3	74,67,025	75,66,964	1.86	74,67,025	76,28,611	2.52
8.50 % Nhpc 2020 14.07.2020 8.50 % Nhpc 2021 14.07.2021 8.50 % Nhpc 2021 14.07.2022 8.50 % Nhpc 2022 14.07.2023 8.50 % Nhpc 2023 14.07.2023 8.50 % Nhpc 2023 14.07.2024 8.50 % Nhpc 2024 14.07.2024 8.50 % Nhpc 2025 14.07.2025 8.50 % Nhpc 2025 14.07.2026 8.50 % Nhpc 2025 14.07.2026 8.50 % Nhpc 2026 14.07.2026			50 % Nhpc 2019 14.07.2019	1,00,000	1,00,258	0.02	1,00,000	1,01,101	0.03
8.50 % Nhpc 2021 14.07.2021 8.50 % Nhpc 2022 14.07.2022 8.50 % Nhpc 2022 14.07.2023 8.50 % Nhpc 2023 14.07.2024 8.50 % Nhpc 2024 14.07.2024 8.50 % Nhpc 2025 14.07.2025 8.50 % Nhpc 2026 14.07.2026			50 % Nhpc 2020 14.07.2020	1,00,000	1,01,090	0.02	1,00,000	1,01,932	0.03
8.50 % Nhpc 2022 14.07.2022 8.50 % Nhpc 2023 14.07.2023 14.07.2023 14.07.2023 14.07.2023 14.07.2024 14.07.2025 14.07.2025 14.07.2026 14.07.20			50 % Nhpc 2021 14.07.2021	1,00,000	1,01,912	0.03	1,00,000	1,02,584	0.03
8.50 % Nhpc 2023 14.07.2023 8.50 % Nhpc 2024 14.07.2024 8.50 % Nhpc 2024 14.07.2025 8.50 % Nhpc 2025 14.07.2025 8.50 % Nhpc 2026 14.07.2026		Π	50 % Nhpc 2022 14.07.2022	11,00,000	11,27,947	0.28	11,00,000	11,27,236	0.37
8.50 % Nhpc 2024 14.07.2024 8.50 % Nhpc 2025 14.07.2025 8.50 % Nhpc 2025 14.07.2025 8.50 % Nhpc 2026 14.07.2026			50 % Nhpc 2023 14.07.2023	1,00,000	1,02,669	0.03	1,00,000	1,02,740	0.03
8.50 % Nhpc 2025 14.07.2025 8.50 % Nhpc 2026 14.07.2026			50 % Nhpc 2024 14.07.2024	1,00,000	1,02,844	0.03	1,00,000	1,02,183	0.03
8.50 % Nhpc 2026 14.07.2026			50 % Nhpc 2025 14.07.2025	1,00,000	E	0.02	1,00,000	1,02,409	0.03
A PSSOCIAL SE		Γ		1,00,000	7	0.02	1,00,000	1,02,639	0.03
Wairing		000000000000000000000000000000000000000	150	(\$\frac{1}{2} \frac{1}{2} \fra	表 市 学 New Dell				Tag.
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NPS TRUST - A/C SBI PENSION FUND SCHEME - C TIER II

	0.03	0.03	0.03	1.64	0.17	0.34	1.00	1.02	0.34	0.71	1.38	0.68	0.63	0.94	1.55	2.49	3.20	1.27	1.97	0.64	3.95	4.03	0.67	2.33	1.01	1.35	0.68	1.70	3.29	1.63	1.61	2.27
	1,03,015	1,03,351	1,03,561	49,80,221	5,13,526	10,34,664	30,31,137	31,00,686	10,30,111	21,45,812	41,74,632	20,50,378	19,19,680	28,37,046	47,04,385	75,47,104	96,92,480	38,49,640	59,63,880	19,48,564	1,19,77,800	1,22,16,528	20,15,666	70,71,764	30,45,216	40,89,588	20,49,178	51,49,275	99,56,820	49,29,200	48,68,730	68,73,755
017 (Refer Note 5)	1,00,000	1,00,000	1,00,000	48,00,000	5,00,000	10,00,000	30,00,000	30,00,000	10,00,000	20,00,000	40,00,000	20,00,000	20,00,000	30,00,000	50,00,000	80,00,000	1,00,00,000	40,00,000	60,00,000	20,00,000	1,20,00,000	1,20,00,000	20,00,000	70,00,000	30,00,000	40,00,000	20,00,000	50,00,000	1,00,00,000	50,00,000	50,00,000	70,00,000
MARCH 31, 2	0.02	0.03	0.03	1.20	0.12	0.25	0.00	0.76	0.25	0.52	0.00	0.50	0.47	0.69	1.15	0.00	2.37	0.93	1.48	0.48	2.92	2.97	0.49	1.72	0.74	0.99	0.50	0.00	2.46	1.22	1.21	1.71
CE SHEET AS AT IN	1,01,478	1,01,590	1,01,689	48,86,170	5,07,327	10,17,604	3	30,73,077	10,21,123	21,03,294	1	20,24,960	18,97,626	28,03,440	46,49,885	ŧ	96,01,850	37,86,852	60,03,402	19,32,226	1,18,66,512	1,20,40,080	19,96,336	70,00,630	30,11,487	40,36,376	20,24,036		99,75,230	49,55,285	49,20,430	(464,38,843
G PART OF THE BALANCE SHEET AS AT MARCH 31, 2017 (Refer Note	1,00,000	1,00,000	1,00,000	48,00,000	5,00,000	10,00,000		30,00,000	10,00,000	20,00,000	*	20,00,000	20,00,000	30,00,000	50,00,000	ŧ	1,00,00,000	40,00,000	000'00'09	20,00,000	1,20,00,000	1,20,00,000	20,00,000	70,00,000	30,00,000	40,00,000	20,00,000	ł	1,00,00,000	20,00,000	50,00,000	70,00,000
NOTES ANNEXED TO AND FORMING PAR	8.50 % Nhpc 2027 14.07.2027	8.50 % Nhpc 2028 14.07.2028	8.50 % Nhpc 2029 14.07.2029	8.50 % Nhpc 2030 14.07.2030	8.54 % Nhpc Limited 2025 26.11.2025	8.54 % Nhpc Limited 2027 26.11.2027	8.55 % Irfc 2019 15.01.2019	8.64% Irfc 2021 17.05.2021	8.75 % Lic Housing Finance Ltd 2021 08.03.2021	8.79% Indian Railway Finance Corp Ltd 2030 04.05.2030	8.93% Power Grid Corp Ltd 2024 20.10.2024	8.48% Lic Housing Finance Ltd 29.06.2026		7.25% Npcil 2031 15.12.2031	7.34 % Nabard 2032 13.01.2032	7.37% Ntpc Ltd 2031 14.12.2031	7.52 % Rec Ltd 2026 07.11.2026	7.55% Power Grid Corp Ltd 2031 21.09.2031	7.60 % National Highway Authority Of India 18.03.2022	7.62 % Exim Bank 2026 01.09.2026	8.02 % Exim 2025 29.10.2025	8.13 % Npcil 2027 28.03.2027	8.20% Power Grid Corp Ltd 2025 23.01.2025	8.23 % Rec Ltd 2025 23.01.2025	8.32 % Power Grid Corp 23.12.2025	8.40 % Power Grid Ltd 2027 27.05.2027	8.47% Lic Housing Finance Ltd 15.06.2026	8.57% Pnb Housing Finance Ltd. 2023 26.07.2023	7.40% Hdfc Ltd. 2020 17.11.2020	6.99% Rural Electrification Corporation Ltd 2020 31.12.2020	7.09% Rural Electrification Corporation Ltd 2022 17.10.2022	7.27% National Highways Authority Of India 06.06.2022
	09	159	62	63	64	65	99	67	89	69	70	12	72	73	74	75	9/	77	78	62	80	8	82	83	84	85	98	87	88	89	8	91

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NATIONAL PENSION SYSTEM TRUST

NPS TRUST - A/C SBI PENSION FUND SCHEME - C TIER II

1 58	55.4	70.T	0.99	0.33	4.90	1.97	0.33	1.66	0.68	2.36	0.34	0.00	0.00	0.00	00.00	0.00	00.0	00:00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		202
5) 77.75.345	010110	49,15,650	29,92,878	9,99,641	1,48,31,445	59,81,064	9,96,946	50,35,630	20,51,096	71,41,617	10,29,740		1	1			1	-	*	***	-	***	**		-	-		30,28,65,490
2017 (Refer Note	20,00,000	50,00,000	30,00,000	10,00,000	1,50,00,000	000'00'09	10,00,000	50,00,000	20,00,000	70,00,000	10,00,000	45	-	1	ş			3	2	*	-	**		ı		3	-	29,94,82,025
MAKCH 31,	07'T	1.22	0.00	0.25	3.61	0.00	0.24	1.23	0.50	1.75	0.25	1.24	3.79	1.24	2.58	2.44	0.24	1.24	4.96	2.52	2.53	1.28	2.51	2.52	1.55	1.29		100
CE SHEET AS AT	47,26,140	49,49,300	•	10,05,199	1,46,49,585	1	9,83,910	49,84,060	20,18,188	71,05,406	10,20,700	50,48,430	1,53,89,190	50,39,950	1,04,92,310	99,18,880	9,91,492	50,43,190	2,01,49,820	1,02,16,920	1,02,59,680	51,82,485	1,02,04,790	1,02,28,940	62,89,458	52,32,980		40,59,51,537
G PART OF THE BALANCE SHEET AS AT MARCH 31, 2017 (Refer Note 5)	20,00,000	50,00,000	1	10,00,000	1,50,00,000		10,00,000	50,00,000	20,00,000	70,00,000	10,00,000	20,00,000	1,50,00,000	50,00,000	1,00,00,000	1,00,00,000	10,00,000	20,00,000	2,00,00,000	1,00,00,000	1,00,00,000	50,00,000	1,00,00,000	1,00,00,000	000'00'09	50,00,000		40,19,57,025
D TO AND FORMIN	92 7.30% Power Grid Corp Ltd 19.06.2027	93 7,35% Power Finance Corporation Ltd 2022. 22.11.2022	T	T	T	1			T	T	Т		Т			T	1	T		Т	112 8.60% Ongc Petro Additions Ltd 11.03.2022	T		T	1	1	T	Total





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NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2017 (Refer Schedule 5) NPS TRUST - A/C SBI PENSION FUND SCHEME - C TIER II NATIONAL PENSION SYSTEM TRUST

Debentures	tures						
		Ason	131.03.2019		₹	As on 31.03.2018	
Š.	. Security Description		Mkt. Value	% to	1 200 coord	Mkt. Value	% to Asset
		2	(\$	Class	2	(<u>\$</u>	Class
***	10.30% II & Fs 2021 28.12.2021	16,00,000.00	12,00,000	0.51	16,00,000.00	17,01,891	0.84
2	10.40% Diwan Housing Finance 2020 24.11.2020	4,00,000.00	4,13,253	0.18	4,00,000.00	4,26,664	0.21
3	10.42% United Phosphorous Ltd 2021 05.10.2021	10,00,000.00	10,48,830	0.45	10,00,000.00	10,74,869	0.53
4	10.40% Reliance Ports & Terminals Ltd. 2021 18.07.2021	10,00,000.00	10,57,906	0.45	10,00,000.00	10,79,488	0.53
Ŋ		20,00,000.00	21,03,576	06.0	20,000,000.00	21,56,224	1.06
9	11.00% Diwan Housing Finance 2021	17,00,000.00	17,83,740	0.77	17,00,000.00	18,51,771	0.91
2		\$	}	0.00	20,00,000.00	20,20,266	0.99
8	2% Tata Steel Ltd. 2022 23.04.2022	20,00,000.00	29,96,902	1.29	20,000,000.00	27,98,478	1.37
6	6.70% Bses Limited 2018 19.08.2018	ŧ	*	0.00	20,00,000.00	19,83,944	76.0
10	8.79% Hdfc 2020 21.07.2020	10,00,000.00	10,14,499	0.44	10,000,000,00	10,25,303	0.50
Ţ	8.89 % Lic Housing Finance Ltd 2023 25/04/2023	20,00,000.00	20,78,890	0.89	20,00,000.00	20,89,706	1.03
12	8.95% Infotel Broadband 15.09.2010	10,00,000.00	10,18,196	0.44	10,000,000,00	10,29,529	0.51
13	8.99% Tata Sons Limited 2020 07-06-2020	10,000,000.00	10,16,286	0.44	10,000,000.00	10,28,231	0.51
14	9.15% Axis Bank 2022 31.12.2022	30,000,000,00	31,36,680	1.35	30,000,000,00	31,56,297	1.55
£	9.15% Icici Bank 2022 31.12.2022	40,00,000.00	41,82,240	1.79	40,00,000.00	42,08,396	2.07
16	9.25% Lic Housing Finance 2022 12.11.2022	10,000,000,01	10,50,068	0.45	10,000,000.00	10,54,430	0.52
17	9.30% Lic Housing Finance 2022 14.09.2022	10,000,000.00	10,49,930	0.45	10,000,000.00	10,54,577	0.52
18	9.35% Icici Securities Pd Ltd 2023 30.04.2023	10,000,000.00	10,14,819	0.44	10,000,000,00	10,41,493	0.51
19	9.35% Icici Securities Pd Ltd 2023 14.06.2023	10,000,000.00	10,15,269	0.44	10,000,000,00	10,41,057	0.51
20	9.45% Hdfc 2027 13.08.2027	20,00,000.00	21,08,364	06.0	20,000,000.00	21,20,164	1.04
21	9.67 % Tata Sons 2022 13/09/2022	60,000,000.00	63,64,470	2.73	00'000'00'09	64,08,024	3.15
22	9.68% Idfc 2023 18/12/2023		1	00.00	10,000,000,00	10,14,634	0.50
23	9.70% Ge Shipping Company Ltd. 2023 07.01.2023	20,00,000.00	20,88,098	06.0	20,00,000.00	21,47,032	1.05
24	9.75% L & T Limited 2022 11.04.2022	20,000,000.00	21,13,734	0.91	20,000,000.00	21,38,358	1.05
25	8.82 % Rural Electrification Corporation Ltd 2023 12/04/20	30,000,000.00	820,13,028	1.34	30,000,000,00	31,25,628	1.54
26	8.94% Exim Bank 2022 31.12.2022	7/00.000,000	16 /20,77,550	0.89	20,00,000.00	20,88,060	1.03
27	9.61% Power Finance Corporation 2021 29.06.2021		र् नई हि जो 🚉	00.00	10,000,000,00	10,56,441	0.52
	500	()	New Deini				

NPS TRUST - A/C SBI PENSION FUND SCHEME - C TIER II

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT MARCH 31. 2017 (Refer Schedule 5)

o c	40 000/ 124 Helia Februari Cominger 2001 20/00/2002 Februari Febru	SALPO ON TO SELECTION OF THE PROPERTY OF THE P	L SALES AS AS AS	2000		NIC 3)	200
3	1,00/0 IUII-UINA EIIEI BY 3EI VICES 2022 20/02/2023	0,000,000	CCC,L+,C	24.0	00.000,00,0	CCO, 174, C	77.0
∞ l	8.95% Reliance Utilities & Power 2023 26/04/2023	10,00,000.00	10,41,501	0.45	10,00,000.00	10,47,300	0.51
a)	24% Hdfc Limited 2024 24/06/2024	10,00,000.00	10,62,552	0.46	10,00,000.00	10,56,919	0.52
တ	9.60% Idfc Partly Redemebale 2024 29/04/2024	10,00,000.00	10,01,149	0.43	10,000,000.00	10,22,337	0.50
တ်	9.05% Petronet Lng Ltd. 2019 28.10.2019	20,000,000.00	20,16,482	0.86	20,00,000.00	20,42,468	1.00
~	10.00 % Shriram Transport Finance 2024 13.11.2024	10,00,000.00	10,26,155	0.44	10,000,000.00	10,64,270	0.52
∞	8.95% Infotel Broadband (Reliance Jio) 04.10.2020	10,000,000.00	10,18,834	0.44	10,000,000.00	10,29,917	0.51
တ	9.25% Icici Bank Ltd 2024 04.09.2024 Infra Bond	40,00,000.00	42,02,896	1.80	40,00,000.00	42,71,584	2.10
တ	9.34 % Hdfc 2024 28.08.2024	40,00,000.00	42,32,396	1.82	40,00,000.00	42,51,264	2.09
o,	9.43 % Lic Housing Finance 2022 10/02/2022	10,000,000.00	10,45,793	0.45	10,00,000.00	10,52,884	0.52
~	7.60% Icici Bank Ltd 2023 07.10.2023 Infra Bond	3,00,00,00,000.00	2,98,38,810	12.80	2,00,00,000.00	1,96,13,700	9.64
1	.95% Hdfc Bank 2026 21.09.2026 Infra Bond	1,00,00,000.00	98,37,630	4.22	1,00,000,000.00	99,38,520	4.88
∞	8.34% L&T Housing Finance Limited2021 09.09.2021	1,00,000,000.00	1,01,59,820	4.36	1,00,000,000.00	1,01,30,870	4.98
00	8.92% Tata Capital Housing Finance Ltd 2026 04.08.2026	70,00,000.00	72,51,517	3.11	70,000,000.00	72,25,316	3.55
P~	7.00 Reliance Industries 2022 31.08.2022	ı	3	0.00	1,00,00,00,000.00	97,11,180	4.77
~	7.10% Pfc Bonds 08.08.2022	ł	ı	0.00	1,00,000,000.00	97,50,640	4.79
1	7.32 % Can Fin Homes Ltd 2020 26.10.2020	1,00,00,00,00.00	99,69,330	4.28	1,00,000,000,00	99,44,120	4.89
~	7.47% Icici Bank Ltd 2027 25.06.2027 Infra Bond	50,000,000.00	47,74,975	2.05	50,000,000.00	48,28,925	2.37
~	7.58% Pnb Housing Finance Ltd. 15.03.2021	50,000,000.00	49,57,080	2.13	50,000,000.00	50,01,955	2.46
~:I	7.60% Axis Bank 2023.20.10.2023	40,000,000.00	39,78,380	1.71	40,000,000.00	39,22,388	1.93
~	7.89 % Can Fin Homes Ltd 2022 18.05.2022	50,000,000,00	50,40,835	2.16	50,000,000.00	50,17,135	2.46
~	7.90% Reliance Ports & Terminals Ltd. 2026 18.11.2026	50,000,000.00	49,04,210	2.10	50,000,000.00	49,57,540	2.44
∞ l	8.42% Hdb Financial Services Limited 2028. 01.02.2028	1,00,000,000,000	95,87,360	4.11	1,00,000,000,00	99,33,750	4.88
∞ l	8.45% Reliance Ports And Terminals Ltd 2023, 12.06.2023	30,000,000,00	30,73,866	1.32	30,000,000.00	30,81,813	1.51
തി	9.25% Reliance Jio 2024 16/06/2024	30,000,000,00	31,88,364	1.37	30,000,000.00	31,71,837	1.56
∞ l	8.05% The Great Eastern Shipping Company Ltd 31.08.2024	1,80,00,000,00	1,74,98,106	7.51	1,80,00,000.00	1,80,03,885	8.85
00	8.30% Dmtcl 2023.30.09.2023	70,000,000.00	71,42,426	3.06	3	*	0.00
∞i!	8.80% Indiabulls Housing Finance Limited 28.07.2023	80,000,000.00	83,00,104	3.56	I	1	0.00
ത്	9.30% India Infradebt Limited 2024 19.06.2024	1,00,00,00,00	1,06,49,330	4.57	F	ı	00.0
00	8.60% Nabard 31.01.2022	1,00,000,000.00	1,02,48,790	4.40		*	00:0
oil	9.19% Lic Housing Finance Ltd 06.06.2023	1,00,000,000,00,1	1,05,04,420	4.51	+	1	0.00
2000							
		# / st//	700			•	
<u>~</u>	TOTAL	22,92,04thptw	22,92,0ht/phov/w/23/31/40,772	81	20,02,00,000	20,35,41,312	1001
		1 33 11	/				

(As referred in point 12.6 in Notes to Accounts) Investments falling under each major industry group NPS TRUST A/c - SBI PENSION FUND- SCHEME C TIER II

The total value of investments falling under each major industry group(which constitutes not less than 5% of the total investment in the major classification of the financials) are disclosed as under:

Cornorate Bonds	As at 31st March 2019	ırch 2019	As at 31st March 2018	rch 2018
	Market Value in Rs.	% of investment Class	Market Value in Rs.	% of investment Class
Total - Investments in Debentures & Corporate Bonds	63,90,92,310	100.00%	50,64,06,801	100.00%
Other credit granting	15,62,84,856	24.45%	13,42,01,249	76.50%
Monerary intermediation of commercial banks, saying banks, postal sayings bank and discount houses	7,45,50,913	11.67%	5,46,08,606	10.78%
Activities of specialized institutions granting credit for house purchases that also take deposits	7,69,54,081	12.04%	6,25,89,107	12.36%
Other monetary intermediation services n.e.c.	9,53,05,890	14.91%	4,42,62,594	8.74%
Electric power generation and transmission by nuclear power plants	3,00,13,640	4.70%	3,04,35,876	6.01%
Transmission of electric energy	3,73,93,610	5.85%	3,48,21,667	6.88%
Electric power generation by coal based thermal power plants	1,67,63,245	2.62%	2,64,41,905	5.22%
Others	15,18,26,075	23.76%	11,90,44,801	23.51%







Name of the Pension Fund: SBI PENSION FUNDS (P) LTD. Name of the Scheme: NPS TRUST A/c SBI PENSION FUND SCHEME C - TIER II Key Statistics for The Year / Period Ended 31.03.2019

l H	Particulars NAV per unit (Rs.):	2019	2018
l H		1	
l H			
	Open	22.6509	21.3234
	High	24.4756	22.6391
l	Low	22.1779	21.2047
Į.	End	24.4756	22.6462
2 (Closing Assets Under Management (Rs. In Lakhs)		
	End	6,810.65	5,406.49
	Average (AAuM)	5,934.72	4,629.12
3 (Gross income as % of AAuM	8.59%	5.71%
4 1	Expense Ratio		
ē	a. Total Expense as % of AAuM @	0.38%	0.04%
lt	b. Management fee as % of AAuM	0.01%	0.01%
5	Net Income as a percentage of AAuM	8.21%	5.68%
6	Portfolio Turnover Ratio	0.12	0.03
7	Returns (%) Compounded Annualised Yield		
	Last 1 Year	8.08%	6.23%
	Last 3 Years	8.65%	8.83%
	Last 5 Years	10.03%	9.18%
	Since launch of the scheme	10.10%	10.35%
	Launch Date	14 th Decem	
1	Return (%)		
,	a. Last one year	7.36%	5.35%
	Benchmark		and the second
	b. Since inception	8.98%	9.18%
	Benchmark @ Exclused unrealsied losses		

- @ Exclused unrealsied losses
- Gross Income = amount against (A) in the Revenue account i.e Income
- Net Income = amount against (C) in the revenue account i.e NET REALISED GAINS / (LOSSES) FOR THE YEAR/ PERIOD.
- Portfolio Turnover = lower of sales or purchse divided by the average AUM for the year/period.
- AAuM = Average daily net assets
- NAV= (Market value of Investments held by scheme + value of current assests value of current liability and provisions, if any)/no. of units at the valuation date (before creation / redemption of units)
- Benchmark Returns have been provided by NPS Trust on the basis of NPS Corporate Bond Index Returns for periods greater than one year are compounded annualized returns





