

ASA & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

www.asa.in

• 68 Filmcenter C-34
Third Floor J Dadaji Road Tardeo
Mumbai 400 034 INDIA
T +91 22 4921 4000
F +91 22 4921 4099

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 State Govt. 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. 29,94,08,005.41 is lying with Trustee Bank as on March 31, 2019 (Previous Year: RS.1,63,27,62,344.83) 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.19.50 Crore included in Investment (Refer Note No.5 of the financial statements) as non-performing assets and interest accrued thereon amounting Rs.2.52 Crore included in Other



Current Assets (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 Fund'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.

For ASA & Associates LLP

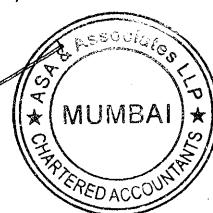
Chartered Accountants

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 – STATE GOVT.
BALANCE SHEET AS AT MARCH 31, 2019**

	Notes	As at March 31, 2019 ₹	As at March 31, 2018 ₹
Liabilities			
Unit Capital	2	2,20,96,61,00,658	1,76,00,11,05,106
Reserves and Surplus	3	3,18,49,79,46,161	2,18,82,00,50,071
Current Liabilities and Provisions	4	5,89,50,328	6,40,55,664
	Total	5,39,52,29,97,147	3,94,88,52,10,841
Assets			
Investments	5	5,21,56,93,86,576	3,81,00,73,93,225
Deposits	6	-	-
Other Current Assets	7	17,95,36,10,571	13,87,78,17,617
	Total	5,39,52,29,97,147	3,94,88,52,10,841
(a) Net assets as per Balance Sheets		5,39,46,40,46,819	3,94,82,11,55,177
(b) Number of units outstanding		22,09,66,10,066	17,60,01,10,511
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

Prateek Mittal

Partner

Membership No. 402631

Place: Mumbai

Date: June 27, 2019

For and on Behalf of NPS Trust

Ashvin Parekh

(Chairman, NPS Trust Board)

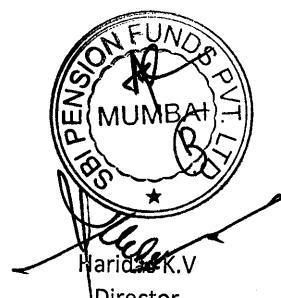
Place: Mumbai

Date: June 27, 2019



For SBI PENSION FUNDS PVT. LTD.

Kumar Sharadindu
MD & CEO



Place: Mumbai

Date: 19 APR 2019.

Munish Malik
(Chief Executive Officer)



**NATIONAL PENSION SYSTEM TRUST
NPS TRUST - A/C SBI PENSION FUND SCHEME – STATE GOVT.
REVENUE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2019**

Particulars	Notes	Year ended March 31, 2019	Year ended March 31, 2018
		₹	₹
Income			
Dividend		60,87,82,524	45,74,06,022
Interest	8	31,75,76,42,683	22,98,73,72,296
Profit on sale/redemption of investments	9	55,98,06,138	50,49,95,987
Profit on inter-scheme transfer/ sale of investments			
Unrealized gain on appreciation in investments		8,55,26,37,524	-
Other income	10	-	-
Total Income (A)		41,47,88,68,869	23,94,97,74,306
Expenses and Losses			
Unrealized losses in value of investments		-	4,94,47,97,744
Loss on sale/redemption of investments	11	14,32,49,425	10,49,01,665
Loss on inter-scheme transfer/ sale of investments		-	-
Management fees (including service Tax)		5,45,30,870	4,12,60,711
NPS Trust fees		1,79,87,107	3,49,63,240
Custodian fees		1,61,82,878	1,08,52,530
Depository and Settlement charges		25,44,293	15,76,668
CRA Fees		6,61,621	2,21,941
Less: Amount recoverable by sale of units on account of CRA Charges		(6,61,621)	(2,21,941)
Provision for Non Performing Assets		-	-
Other expenses		-	-
Total Expenditure (B)		23,44,94,573	5,13,83,52,557
Surplus/(Deficit) for the year (A-B)		41,24,43,74,296	18,81,14,21,748
Less: Amount transferred to Unrealised appreciation account		8,55,26,37,524	(4,94,47,97,744)
Less: Amount transferred to General Reserve		32,69,17,36,772	23,75,62,19,492
Amount carried forward to Balance Sheet		-	-

Significant Accounting Policies and Notes to Accounts 1 & 12

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

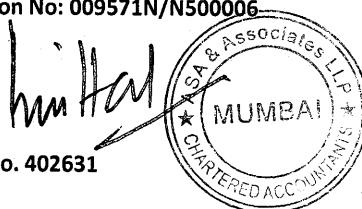
For ASA & Associates LLP

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: 19 APR 2019.

For and on Behalf of NPS Trust

Ashvin Parekh

Ashvin Parekh
(Chairman, NPS Trust Board)



Munish Malik

(Chief Executive Officer)

Place: Mumbai

Date: June 27, 2019

NPS TRUST A/c - SBI PENSION FUND- SCHEME STATE GOVT
Notes annexed to and forming part of financial statements

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 thereafter) 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 State Government	This scheme class will be invested in G Sec, Debt Securities issued by bodies Corporate/Public Financial Institutions/PSU Bonds/Infra Bonds/Developments funds, short term money market instruments, equities 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.

1.3 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.

1.4 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.



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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

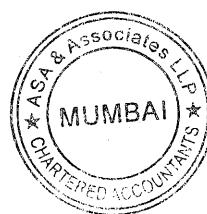
Unit Premium Reserve:

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 Investment Management 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.



NPS TRUST A/c - SBI PENSION FUND- SCHEME STATE GOVT
Notes annexed to and forming part of financial statements

(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**

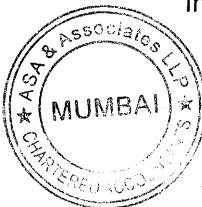
- 1 Equity traded on valuation day (Actively Traded equity): Where a security is traded on any stock exchange on a particular valuation day, the last quoted closing price at which it was traded on the selected stock exchange, as the case may be, may be used (Closing prices from BSE/NSE for the day).
- 2 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**

- 1 Debt securities other than Government securities with a residual maturity over 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 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.
- 2 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**

- 1 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 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:

PFRDA Guidelines:	Valuation Policy:
1. Securities traded at a stock exchange: 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%

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.



NPS TRUST A/c - SBI PENSION FUND- SCHEME STATE GOVT
Notes annexed to and forming part of financial statements

- 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 2015 specify 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 – STATE GOVT.
NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS

Note 2 - Unit Capital	As at March 31, 2019	As at March 31, 2018
	₹	₹
Outstanding at the beginning of the year	1,76,00,11,05,106	1,36,76,50,94,115
Add : Units issued during the year	46,10,64,27,136	40,16,34,63,630
Less: Units redeemed during the year	1,14,14,31,584	92,74,52,639
Outstanding at the end of the year	2,20,96,61,00,658	1,76,00,11,05,106
 (Face Value of Rs.10/- each unit, fully paid up)		
Outstanding units at the beginning of the year	17,60,01,10,510.60	13,67,65,09,411.49
Add : Units issued during the year	4,61,06,42,713.56	4,01,63,46,362.98
Less: Units redeemed during the year	11,41,43,158.39	9,27,45,263.87
Outstanding Units at the end of the year	22,09,66,10,065.78	17,60,01,10,510.60
Note 3 - Reserve and Surplus	As at March 31, 2019	As at March 31, 2018
	₹	₹
Reserves and Surplus		
Unit Premium Reserve		
Opening Balance	1,37,51,65,97,517	90,33,20,41,707
Add: Premium on Units issued	59,90,61,78,086	48,30,33,13,889
Less: Premium on Units redeemed	1,47,26,56,292	1,11,87,58,078
Add: Transfer from General Reserve		
Closing Balance	1,95,95,01,19,311	1,37,51,65,97,517
General Reserve		
Opening Balance	67,95,02,01,624	44,19,39,82,131
Add: Transfer from Revenue Account	32,69,17,36,772	23,75,62,19,493
Less : Transfer to Unit Premium Reserve		
Closing Balance	1,00,64,19,38,396	67,95,02,01,624
Unrealised Appreciation/(Depreciation) Account		
Opening Balance	13,35,32,50,930	18,29,80,48,673
Add: Adjustment for previous year unrealised appreciation reserve		
Add/ Less: Transferred from/ (to) Revenue Account	8,55,26,37,524	(4,94,47,97,744)
Closing Balance	21,90,58,88,454	13,35,32,50,930
	Total	
	3,18,49,79,46,161	2,18,82,00,50,071



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	16,31,249	93,27,517
Management Fee Payable	1,38,72,353	1,02,73,599
Custodial Charges Payable	21,01,888	91,77,333
Depository and settlement charges Payable	34,13,194	28,70,084
Book Overdraft		
Redemption Payable	2,84,35,696	3,19,61,242
TDS Payable	6,10,948	4,45,889
Contract for Purchase of Investments		
Amount Payable to Other Schemes		
Provision for Interest Overdue		
Provision for upgraded Assets		
Interest received in Advance	88,85,000	
	5,89,50,328	6,40,55,664

Note 5 - Investments

As at March 31, 2019

As at March 31, 2018

₹ ₹

Investments (Long Term and Short Term)

Equity Shares

Preference Shares

Debentures and Bonds Listed/Awaiting Listing	56,13,68,21,142	41,94,67,49,204
Central and State Government Securities (including treasury bills)	1,98,12,13,89,894	1,36,23,63,63,128
Commercial Paper	2,55,69,21,45,164	1,93,21,25,15,185
Alternative Investment Funds*		
Basel III Tier I bonds	9,55,18,63,345	6,08,65,49,522
Others - Mutual Fund Units/ Exchange Traded Funds	2,06,71,67,031	3,52,52,16,186
Non Convertible Debentures classified as NPA		
Less: Provision on Non performing investment		
Total	5,21,56,93,86,576	3,81,00,73,93,225

Category I and Category II Only)/REITs/INVITs/Asset Backed

Securities/Commercial mortgage based Securities or Residential mortgage based securities)

Note 6 - Deposits

As at March 31, 2019

As at March 31, 2018

₹ ₹

Deposits

Deposits with Scheduled Banks

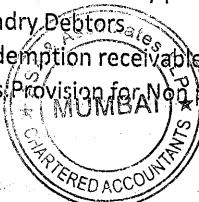
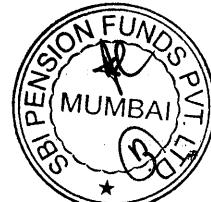
Note 7 - Other Current Assets

As at March 31, 2019

As at March 31, 2018

₹ ₹

Balances with bank in a current account	2,26,49,25,664	62,09,66,638
Contracts for sale of investments		
Interest Receivable on Non Performing Investment		
Less: Provision for Non performing Investments		
Outstanding and accrued income	11,68,08,97,383	8,63,81,68,124
Dividend Receivable	77,87,524	30,82,855
Kergerage receivable from PFM		
Application money pending allotment	4,00,00,00,000	4,61,53,00,000
Trade Debtors		
Redemption receivable on Non Performing Investment	15,00,00,000	15,00,00,000
Less: Provision for Non performing Investments	(15,00,00,000)	(15,00,00,000)
	17,95,36,10,571	13,87,78,17,617



NATIONAL PENSION SYSTEM TRUST
NPS TRUST - A/C SBI PENSION FUND SCHEME – STATE GOVT.
Notes annexed to and forming part of the Financial Statements

	For the year ended March 31, 2019	For the year ended March 31, 2018
	₹	₹
Note 8 - Interest Income		
Bank Interest		
Interest Income - Government Securities/Bonds/Debenture	31,75,76,42,683	22,98,73,72,296
	31,75,76,42,683	22,98,73,72,296
Note 9 - Realised Gains on Sale/Redemption of investments		
Profit on Sale of Equity		8,57,09,845
Profit on Sale of Corp Bonds	1,24,09,964	2,11,93,131
Profit on Sale of Government Securities	96,08,250	48,67,719
Profit on Sale of Mutual Fund Scheme Units	53,28,59,924	39,32,25,293
Profit on sale of ISIT	49,28,000	
	55,98,06,138	50,49,95,987
Schedule 10 - Other Income		
Excess Provision written Back		
Schedule 11 - Realised losses on sale/ redemption of investments		
Loss on Sale of Equity	3,85,87,500	6,05,15,373
Loss on Sale of Corp Bonds	6,53,20,825	1,10,84,542
Loss on Sale of Government Securities	3,93,41,100	3,33,01,750
	14,32,49,425	10,49,01,665



NPS TRUST A/c - SBI PENSION FUND- SCHEME STATE GOVT
Notes annexed to and forming part of financial statements

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 Shares/Bonds as on 31.03.2019	Mkt. value as on 31.03.2019 (Rs. in Crs.)	No. of Shares/Bonds as on 31.03.2018	Mkt. value as on 31.03.2018 (Rs. in Crs.)
1	Equity - State Bank of India	71,57,400	229.57	65,86,900	136.57
2	9.95% SBI 2026 Bonds	15,000 [F.V. Rs 15.00Cr]	15.64	15,000 [F.V. Rs 15.00 Cr]	15.92
3	8.40% SBH 30.12.2025	350 [F.V. Rs 35.00 Cr]	35.31	350 [F.V. Rs 35.00 Cr]	35.72
4	8.90% SBI 02.11.2028	5,000 [F.V. Rs 500 Cr]	520.88	-	-
5	Bond- 8.15% SBI Perpetual	400 [F.V. Rs 40.00 Cr]	36.5988	400 [F.V. Rs 40.00 Cr]	38.67
6	Bond – 8.39%SBI Perpetual	1,150 [F.V. Rs 115.00Cr]	108.31	1,150 [F.V. Rs 115.00 Cr]	114.42
7	Bond - 9.45% SBI Perpetual	650 [F.V.Rs650.00Cr]	67.84	-	-

- 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

Sr. No.	Security Particulars	Value of Security	Provision
1	Com. Paper – Deccan Chronicle	Rs. 10.00 crore	Rs. 10.00 Crore
2	NCD – 12.50% Gujarat NRE Coke (*)	Rs. 5.00 crore	Rs. 5.00 crore
3	Market Value (**)	-	-
4	% of NPA to AUM	0.04%	0.04%

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

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

As on 31.03.2018

Sr. No.	Security Particulars	Value of Security	Provision
1	Com. Paper – Deccan Chronicle	Rs. 10.00 crore	Rs. 10.00 Crore
2	NCD – 12.50% Gujarat NRE Coke (*)	Rs. 5.00 crore	Rs. 5.00 crore



NPS TRUST A/c - SBI PENSION FUND- SCHEME STATE GOVT
Notes annexed to and forming part of financial statements

3	Market Value(**)	-	-
4	% of NPA to AUM	0.05%	0.05%

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

(**) 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/Security	Book Value-Rs. Crores	Maturity 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. 19.50	28.12.21	28.12.17	28.12.18	94	Rs.2.52

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 31.03.2019		As on 31.03.2018	
	Rs. in Crs	% to net Assets	Rs. in Crs	% to net Assets
Unrealized Gain	2678.45	4.96	1768.04	4.48
Unrealized Loss	487.86	0.90	432.71	1.10
Net Unrealized Gain / (Loss)	2190.59	4.06	1,335.33	3.38

- 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	
	Rs. in Crs	% to AAuM	Rs. in Crs	% to AAuM
Aggregate value of Purchase *	1,27,637.60	281.82%	1,51,330.82	438.96%
Aggregate value of Sales*	1,14,384.87	252.56%	1,40,538.00	407.66%
Aggregate value of Purchase &Sales	2,42,022.47	534.38%	2,91,868.82	846.62%



NPS TRUST A/c - SBI PENSION FUND- SCHEME STATE GOVT
Notes annexed to and forming part of financial statements

12.1.8 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 of Non-traded investment(Rs.)	2,07,34,72,96,959.93	1,12,45,25,24,325.10
% to Net Assets Value	38.44%	28.48%

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

Sr. No.	Name of Related Party	Nature of Transaction	FY 2018-19	FY 2017-18
			Amount (Rs. in crores)	Amount (Rs. in crores)
1	SBI	Equity Investments	15.53	31.53
2	SBI	Equity Disinvestments	-	-
3	SBH	Bonds Investments	565	156.06
4	SBI	Dividend Received	-	1.43
5	SBI	Interest Received	14.40	4.43
6	SBIPFPL	Management Fees Paid	4.62	3.52

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 22,09,66,10,065.8442 (PY 17,60,01,00,163.8313) and the balance 13205.9510 (PY 10346.8360) have been identified as residual units with CRA.

12.4 Unit NAV:

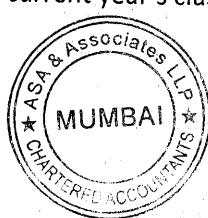
Particulars	As on 31.03.2019	As on 31.03.2018
NAV per Unit (Rs.)	24.4139	22.4329

12.5 Rs.29,94,08,005.41 is lying with the Trustee Bank as on 31st March, 2019 (PY Rs. 1,63,27,62,344.83) 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 contingent liability as at March 31,2019

12.8 Previous year figures have been regrouped / reclassified wherever required to conform current year's classifications.



NPS TRUST A/c - SBI PENSION FUND- SCHEME STATE GOVT
Notes annexed to and forming part of financial statements

For ASA & Associates LLP
Chartered Accountants
Firm Registration No: 009571N/N500006

Prateet Mittal
Partner
Membership No. 402631



For SBI PENSION FUNDS PVT. LTD.

Kumar Sharadindu
MD & CEO

[Signature]
Haridas V.
Director

Place: Mumbai

Date: June 27, 2019

For and on Behalf of NPS Trust

Ashvin Parekh
Ashvin Parekh

(Chairman, NPS Trust Board)

Place: Mumbai

Date: June 27, 2019



Munish Malik
(Chief Executive Officer)



Place: Mumbai

Date: 19 APR 2019.

M. Malik
27/6/19

NATIONAL PENSION SYSTEM TRUST

NPS TRUST - A/C SBI PENSION FUND SCHEME – STATE GOVT.

Notes annexed to and forming part of the Financial Statement (Refer Note 5)

Equity Shares		As on 31.03.2019			As on 31.03.2018		
Sr. No.	Security Description	No. of Units	Market Value (Rs.)	% to Assets Class	No. of Units	Market Value (Rs.)	% to Assets Class
1	Acc Ltd.	2,69,600	44,92,34,480	0.77	1,73,850	26,20,78,785	0.62
2	Asian Paints Limited	4,94,232	73,77,40,106	1.27	4,04,150	45,28,09,660	1.07
3	Axis Bank Equity	29,60,120	2,30,07,53,270	3.95	20,04,120	1,02,31,03,260	2.41
4	Bajaj Auto	1,82,482	53,12,23,350	0.91	1,74,982	48,02,73,095	1.13
5	Bharat Forge Limited	5,89,600	30,21,11,040	0.52	5,89,600	41,25,13,640	0.97
6	Bharat Petroleum Corporation Ltd.	12,75,900	50,72,34,045	0.87	11,10,900	47,48,54,205	1.12
7	BhartiArlt Equity	16,58,485	55,24,41,354	0.95	10,75,985	42,89,95,220	1.01
8	Britannia Industries Limited	2,24,914	69,39,72,147	1.19	1,07,957	53,66,11,064	1.26
9	Cipla	9,73,947	51,51,20,568	0.89	8,26,447	45,07,85,516	1.06
10	Coal India Ltd.	15,53,967	36,86,00,972	0.63	14,98,967	42,46,57,351	1.00
11	Colgate Palmolive	3,86,650	48,64,63,698	0.84	3,86,650	40,86,50,385	0.96
12	Dr. Reddy'S Laboratories Limited	1,69,599	47,15,27,620	0.81	1,51,099	31,43,69,024	0.74
13	Eicher Motors Limited	9,960	20,46,55,092	0.35	9,960	28,25,91,594	0.67
14	Gas Authority Of India Limited	16,42,648	57,10,66,577	0.98	14,37,648	47,23,39,250	1.11
15	Glenmark Pharmaceuticals Limited	5,22,600	33,82,26,720	0.58	5,22,600	27,50,44,380	0.65
16	Grasim Industries Ltd	5,61,620	48,18,41,879	0.83	5,51,620	57,96,97,458	1.37
17	Hcl Technologies Limited	9,28,288	1,00,94,66,786	1.73	8,98,288	87,00,81,757	2.05
18	Hdfc Bank Ltd.	15,08,300	3,49,75,96,870	6.01	12,96,300	2,44,49,51,430	5.76
19	Hero Motocorp Limited	1,94,700	49,70,98,305	0.85	1,79,200	63,48,69,760	1.50
20	Hindustan Unilever Limited	7,88,350	1,34,55,55,780	2.31	7,21,850	96,24,78,698	2.27
21	Housing Development Finance Corporatio	11,25,306	2,21,48,83,535	3.81	9,50,806	1,73,57,91,434	4.09
22	Icici Equity	84,56,621	3,38,68,76,711	5.82	69,16,621	1,92,52,41,455	4.53
23	Indusind Bank Limited	7,71,086	1,37,25,33,080	2.36	7,21,086	1,29,56,11,271	3.05
24	Infosys Technologies Limited	43,92,388	3,26,72,77,814	5.61	17,41,194	1,97,06,83,369	4.64
25	Itc	1,03,54,729	3,07,79,43,195	5.29	78,34,729	2,00,17,73,260	4.71
26	Kotak Bank Equity	17,66,894	2,35,79,20,042	4.05	14,41,894	1,51,08,16,533	3.56
27	Larsen And Turbo	20,19,323	2,79,73,68,153	4.81	16,61,823	2,17,84,83,771	5.13
28	Lic Housing Finance Limited	8,83,400	47,01,45,480	0.81	6,96,400	37,21,56,160	0.88
29	Lupin Limited	3,48,966	25,80,95,254	0.44	2,50,100	18,40,36,085	0.43
30	Mahindra & Mahindra Equity ★ MUMBAI	17,35,416	1,16,94,96,842	2.01	16,65,416	1,23,05,75,882	2.90
31	Maruti Equity	2,76,464	1,84,47,19,863	3.17	2,54,464	2,25,48,30,950	5.31

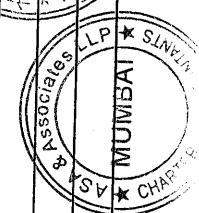
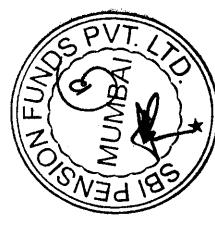


NATIONAL PENSION SYSTEM TRUST

Unrealised Appreciation/(Depreciation) Account

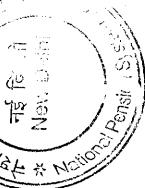
Notes annexed to and forming part of the Financial Statement (Refer Note 5)

Notes annexed to and forming part of the Financial Statement (Refer Note 5)						
32	Motherson Sumi Systems Ltd	22,92,450	34,31,79,765	0.59	15,28,300	47,52,24,885
33	National Mineral Development Corporation	2,67,350	2,79,24,708	0.05	2,67,350	3,16,94,343
34	Ntpc Limited	49,77,060	67,04,09,982	1.15	24,25,050	41,15,30,985
35	Oil & Natural Gas Corporation	30,44,436	48,63,48,651	0.84	22,64,436	40,26,16,721
36	Power Grid Corporation	46,20,084	91,43,14,624	1.57	45,20,084	87,35,06,233
37	Reliance Industry Limited	28,07,970	3,82,79,65,103	6.58	24,38,970	2,15,28,78,819
38	State Bank Of India Equity	71,57,400	2,29,57,36,050	3.94	65,86,900	1,64,60,66,310
39	Sun Pharmaceuticals Equity	15,71,966	75,27,35,919	1.29	14,91,966	73,86,72,367
40	Tata Consultancy Limited	10,58,684	2,11,91,14,829	3.64	4,08,342	1,16,34,27,609
41	Tata Motors Limited	32,53,673	56,69,52,520	0.97	32,53,673	1,06,34,63,020
42	Tata Steel	3,33,700	17,38,57,700	0.30	2,98,700	17,05,72,635
43	Tech Mahindra Limited	9,27,399	71,95,68,884	1.24	7,97,200	50,91,71,640
44	Ultratech Cement Limited	1,75,471	70,15,94,473	1.21	1,57,200	62,09,40,000
45	United Phosphorus Limited	6,43,950	61,74,51,458	1.06	6,28,950	45,92,90,738
46	Wipro Ltd	13,75,883	35,05,74,904	0.60	2,10,890	5,92,91,724
47	Zee Entertainment Enterprises Limited	12,86,100	57,29,57,550	0.98	8,18,600	47,11,04,300
48	Ambuja Cements Ltd	16,76,544	39,44,50,803	0.68	13,57,306	31,61,84,433
49	Ashok Leyland Limited	21,55,000	19,67,51,500	0.34	14,80,000	21,52,66,000
50	Aurobindo Pharma Ltd	5,38,512	42,23,28,036	0.73	4,89,512	27,30,74,269
51	Godrej Consumer Products	2,42,500	16,63,55,000	0.29	1,07,000	11,70,20,550
52	Indian Oil Corporation Limited	36,03,878	58,68,91,533	1.01	22,70,536	40,09,76,658
53	Aditya Birla Capital Limited	7,72,268	7,50,64,450	0.13	7,72,268	11,27,12,515
54	Bharat Electronics Limited	10,75,000	10,02,43,750	0.17	12,20,000	17,25,69,000
55	Bank Of Baroda	30,72,500	39,52,77,125	0.68	13,60,000	19,35,28,000
56	Dabur	4,89,000	19,99,03,200	0.34	65,000	2,13,46,000
57	Yes Bank	13,80,000	37,96,38,000	0.65	75,000	2,28,63,750
						56,13,68,21,142
						41,94,67,49,204
Exchange Traded Funds						
1	Bhartat 22 Etf	1,46,36,562	55,58,96,625	0.96	1,46,36,562	51,15,47,842
2	Cpse Etf	5,54,79,824	1,51,12,70,406	2.60	-	-
			2,06,71,67,031			51,15,47,842
	Total	16,99,41,719	58,20,39,88,173	100	9,01,86,501	42,45,82,97,046
						100



NATIONAL PENSION SYSTEM TRUST
NPS TRUST - A/C SBI PENSION FUND SCHEME – STATE GOVT.
Notes annexed to and forming part of the Financial Statement (Refer Note 5)

Debentures	Sr. No.	Security Description	As on 31.03.2019			As on 31.03.2018		
			Face Value(Rs.)	Market Value (Rs.)	% to Assets Class	Face Value(Rs.)	Market Value (Rs.)	% to Assets Class
	1	10.10% Indian Hotels Ltd. 2021 18.11.2021	4,70,00,000	4,87,97,703	0.07	4,70,00,000	4,97,94,761	0.09
	2	10.15% Tata Auto Component 2020 20.05.2020	4,90,00,000	5,00,56,146	0.07	4,90,00,000	5,10,01,944	0.10
	3	10.25% Reliance Gas Transport Infra Ltd. 2021 22.08.2021	49,00,00,000	51,76,30,120	0.71	49,00,00,000	52,77,47,150	1.00
	4	10.30% II & Fs 2021 28.12.2021	19,50,00,000	14,62,50,000	0.20	19,50,00,000	20,74,17,990	0.39
	5	10.40% Diwan Housing Finance 2020 24.11.2020	13,28,00,000	13,71,99,930	0.19	13,28,00,000	14,16,52,581	0.27
	6	10.42% United Phosphorous Ltd 2021 05.10.2021	3,30,00,000	3,46,11,390	0.05	3,30,00,000	3,54,70,677	0.07
	7	10.47% United Phosphorus Limited 2022 05.10.2022	5,30,00,000	5,65,58,791	0.08	5,30,00,000	5,75,20,794	0.11
	8	10.40% Reliance Ports & Terminals Ltd. 2021 18.07.2021	33,50,00,000	35,43,98,510	0.49	33,50,00,000	36,16,28,480	0.69
	9	10.40% Tata Steel (2019 (15-05-2019)	1,50,00,000	1,50,40,755	0.02	1,50,00,000	1,54,08,600	0.03
	10	10.40% United Phosphorus Ltd. 2022 08.06.2022	15,00,00,000	15,90,12,750	0.22	15,00,00,000	16,17,03,600	0.31
	11	10.70% United Phosphorus Ltd. 2026 06.07.2026	19,50,00,000	20,50,98,660	0.28	19,50,00,000	21,02,31,840	0.40
	12	10.85% Shri Ram Transport 2022 20.07.2022	10,00,00,000	10,56,40,500	0.14	10,00,00,000	10,78,90,700	0.20
	13	10.09% Mrf Limited 2020 27.05.2020	4,60,00,000	4,72,86,712	0.06	4,60,00,000	4,82,55,150	0.09
	14	10.95% Reliance Gas Transport Infra Ltd. 2019 06.01.2019	-	-	0.00	3,10,00,000	3,17,74,318	0.06
	15	10.09% Mrf Limited 2019 27.05.2019	4,00,00,000	4,01,26,280	0.05	4,00,00,000	4,11,27,200	0.08
	16	10.09% Mrf Limited 2021 27.05.2021	10,60,00,000	11,11,75,450	0.15	10,60,00,000	11,32,32,380	0.21
	17	10.00% Tata Chemeicals 2019 02.07.2019	2,00,00,000	2,01,01,540	0.03	2,00,00,000	2,05,09,720	0.04
	18	11.00% Diwan Housing Finance 2021	17,73,00,000	18,60,33,624	0.25	17,73,00,000	19,31,28,812	0.37
	19	11.00% Shri Ram Transport 2020 20.04.2020	1,80,00,000	1,84,82,670	0.03	1,80,00,000	1,88,51,328	0.04
	20	11.45% Shri Ram Transport Ltd. 2018 29.06.2018	-	-	0.00	18,90,00,000	19,09,15,137	0.36
	21	11.40% Fullerton India Credit Co Ltd. 2022 14.09.2022	31,00,00,000	33,30,28,350	0.46	31,00,00,000	34,12,29,400	0.65
	22	2% Tata Steel Ltd. 2022 23.04.2022	79,90,00,000	1,19,72,62,349	1.64	79,90,00,000	1,11,79,91,961	2.12
	23	6% Zee Entertainment Pref Shares 05/03/2022	8,88,300	8,21,678	0.00	11,84,400	11,25,180	0.00
	24	8.32 % Tata Sons 2023 21/05/2023	5,00,00,000	5,09,99,350	0.07	5,00,00,000	5,10,90,100	0.10
	25	8.85 % Tata Sons 2023 02/05/2023	16,00,00,000	16,60,57,760	0.23	16,00,00,000	16,69,79,600	0.32
	26	8.89 % Lic Housing Finance Ltd 2023 25/04/2023	15,70,00,000	16,31,92,865	0.22	15,70,00,000	16,40,41,921	0.31
	27	8.90 % Hdfc 2020 18/08/2020	5,00,00,000	5,08,32,750	0.07	5,00,00,000	5,13,99,650	0.10
	28	8.95 % Hdfc 2023 21.03.2023	30,00,00,000	31,21,23,900	0.43	30,00,00,000	31,35,50,100	0.59
	29	8.99% Tata Sons Limited 2020 07-06-2020	1,00,00,000	1,01,62,860	0.01	1,00,00,000	1,02,82,310	0.02
	30	9.00 % Aditya Birla Nuvo Limited 2023 10-05-23	17,90,00,000	18,67,12,036	0.26	17,90,00,000	18,78,65,691	0.36
	31	9.15% Axis Bank 2022 31.12.2022	1,01,10,00,000	1,05,70,61,160	1.45	1,01,10,00,000	1,06,36,72,089	2.02
	32	9.15% Icici Bank 2022 31.12.2022	1,17,80,00,000	1,23,16,69,680	1.69	1,17,80,00,000	1,23,93,72,622	2.35
	33	9.15% Larsen & Toubro Limited 05-01-2019	-	-	0.00	5,90,00,000	5,97,12,307	0.11
	34	9.25% Lic Housing Finance 2023 01.01.2023	13,07,60,000	13,63,39,190	0.19	13,00,00,000	13,72,76,490	0.26

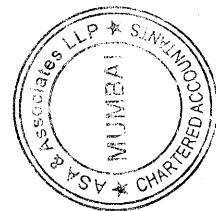
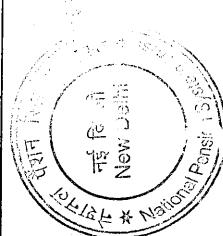
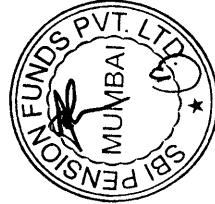


NATIONAL PENSION SYSTEM TRUST

NPS TRUST - A/C SBI PENSION FUND SCHEME – STATE GOVT.

Notes annexed to and forming part of the Financial Statement (Refer Note 5)

35	9.25% Lic Housing Finance 2022 12.11.2022	28,00,00,000	29,40,19,040	0.40	28,00,00,000	29,52,40,400	0.56
36	9.29% Icici Home Finance Company Ltd. 2019 25-11-2019	4,80,00,000	4,86,13,824	0.07	4,80,00,000	4,93,95,264	0.09
37	9.30% Lic Housing Finance 2022 14.09.2022	25,00,00,000	26,24,82,500	0.36	25,00,00,000	26,36,44,250	0.50
38	9.35% Icici Securities Pd Ltd 2023 30.04.2023	15,00,00,000	15,22,22,850	0.21	15,00,00,000	15,62,23,950	0.30
39	9.35% Icici Securities Pd Ltd 2023 14.06.2023	25,80,00,000	26,19,39,402	0.36	25,80,00,000	26,85,92,706	0.51
40	9.43 % Lic Housing Finance 2022 10/02/2022	50,90,00,000	53,23,08,637	0.73	50,90,00,000	53,59,17,956	1.02
41	9.45% Lic Housing Finance 2022 30.01.2022	1,50,00,000	1,56,87,360	0.02	1,50,00,000	1,57,96,980	0.03
42	9.54% Tata Sons Ltd 2022 25.04.2022	27,50,00,000	28,92,48,575	0.40	27,50,00,000	29,16,92,500	0.55
43	9.55% Hdfc 2021 20.07.2021	15,00,00,000	15,60,94,500	0.21	15,00,00,000	15,83,32,950	0.30
44	9.50% Hdfc 2022 04.07.2022	2,70,00,000	2,84,34,456	0.04	2,70,00,000	2,86,11,765	0.05
45	9.65% Hdfc 17/01/2019 2019	-	-	0.00	30,00,00,000	30,49,32,000	0.58
46	9.67 % Tata Sons 2022 13/09/2022	14,10,00,000	14,95,65,045	0.21	14,10,00,000	15,05,88,564	0.29
47	9.68% dfc 2023 18/12/2023	-	-	0.00	18,00,00,000	18,26,34,120	0.35
48	9.70% The Great Eastern Shipping Co Ltd 25.04.2021	25,00,00,000	25,74,45,000	0.35	25,00,00,000	26,41,14,750	0.50
49	9.70% Ge Shipping Company Ltd 2023 18.01.2023	9,10,00,000	9,49,70,330	0.13	9,10,00,000	9,77,31,088	0.19
50	9.70% Ge Shipping Company Ltd. 2023 07.01.2023	5,00,00,000	5,22,02,450	0.07	5,00,00,000	5,36,75,800	0.10
51	9.75% Ge Shipping 2019 20.08.2019	4,00,00,000	4,02,87,320	0.06	4,00,00,000	4,11,03,360	0.08
52	9.75% L & T Limited 2022 11.04.2022	10,00,00,000	10,56,86,700	0.14	10,00,00,000	10,69,17,900	0.20
53	9.90% Hdfc 2021 11.11.2021	5,00,00,000	5,26,23,600	0.07	5,00,00,000	5,35,40,650	0.10
54	9.90% Hdfc 2018 29.12.2018	-	-	0.00	4,90,00,000	4,98,27,904	0.09
55	9.95% United Phosphorus Limited 2020 09.04.2020	-	-	0.00	-	-	0.00
56	9.90% Hdfc 2021 10.06.2021	10,00,00,000	10,45,84,100	0.14	10,00,00,000	10,63,67,500	0.20
57	8.82 % Rural Electrification Corporation Ltd 2023 12/04/2023	1,84,80,00,000	1,91,76,25,248	2.63	1,64,80,00,000	1,71,70,11,648	3.25
58	8.94% Exim Bank 2022 31.12.2022	40,00,00,000	41,55,10,000	0.57	40,00,00,000	41,76,12,000	0.79
59	9.04 % Export Import Bank 2022 21/09/2022	10,00,00,000	10,42,50,700	0.14	10,00,00,000	10,45,28,000	0.20
60	9.61% Power Finance Corporation 2021 29.06.2021	-	-	0.00	7,70,00,000	8,13,45,957	0.15
61	10.03% Iotl-Utkal Energy Services 2022 20/01/2022	65,00,000	68,89,422	0.01	65,00,000	70,33,397	0.01
62	10.08% Iotl-Utkal Energy Services 2022 20/02/2022	65,00,000	69,02,058	0.01	65,00,000	70,37,628	0.01
63	10.08% Iotl-Utkal Energy Services 2022 20/03/2022	1,30,00,000	1,38,21,054	0.02	1,30,00,000	1,40,54,469	0.03
64	10.03% Iotl-Utkal Energy Services 2022 20/01/2023	70,00,000	75,71,298	0.01	70,00,000	76,58,854	0.01
65	10.08% Iotl-Utkal Energy Services 2022 20/02/2023	4,57,00,000	4,94,77,836	0.07	4,57,00,000	5,00,72,485	0.09
66	10.08% Iotl-Utkal Energy Services 2022 20/03/2023	70,00,000	75,73,475	0.01	70,00,000	76,76,249	0.01
67	10.08% Iotl-Utkal Energy Services 2024 20/01/2024	76,00,000	83,30,474	0.01	76,00,000	83,62,432	0.02
68	10.08% Iotl-Utkal Energy Services 2024 20/02/2024	76,00,000	83,42,558	0.01	76,00,000	83,72,312	0.02
69	10.08% Iotl-Utkal Energy Services 2024 20/03/2024	76,00,000	83,49,656	0.01	76,00,000	83,77,298	0.02
70	10.08% Iotl-Utkal Energy Services 2025 20/01/2025	76,00,000	82,95,643	0.01	76,00,000	84,70,694	0.02

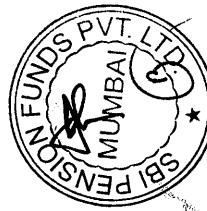
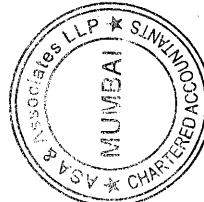


NATIONAL PENSION SYSTEM TRUST

NPS TRUST - A/C SBI PENSION FUND SCHEME – STATE GOVT.

Notes annexed to and forming part of the Financial Statement (Refer Note 5)

71	10.08% Iotl-Utkal Energy Services 2025 20/02/2025	76,00,000	83,79,198	0.01	76,00,000	84,79,084	0.02
72	10.08% Iotl-Utkal Energy Services 2025 20/03/2025	76,00,000	83,09,179	0.01	76,00,000	84,84,458	0.02
73	10.08% Iotl-Utkal Energy Services 2026 20/01/2026	81,00,000	89,46,896	0.01	81,00,000	91,30,968	0.02
74	10.08% Iotl-Utkal Energy Services 2026 20/02/2026	81,00,000	89,55,797	0.01	81,00,000	91,40,008	0.02
75	10.08% Iotl-Utkal Energy Services 2026 20/03/2026	81,00,000	89,59,742	0.01	81,00,000	91,44,090	0.02
76	10.08% Iotl-Utkal Energy Services 2027 20/01/2027	72,00,000	80,37,065	0.01	72,00,000	82,04,198	0.02
77	10.08% Iotl-Utkal Energy Services 2027 20/02/2027	72,00,000	80,44,380	0.01	72,00,000	82,11,665	0.02
78	10.08% Iotl-Utkal Energy Services 2027 20/03/2027	72,00,000	80,47,318	0.01	72,00,000	82,18,166	0.02
79	10.08% Iotl-Utkal Energy Services 2028 20/01/2028	54,00,000	60,87,431	0.01	54,00,000	62,28,905	0.01
80	10.08% Iotl-Utkal Energy Services 2028 20/02/2028	54,00,000	60,92,528	0.01	54,00,000	62,34,214	0.01
81	10.08% Iotl-Utkal Energy Services 2028 20/03/2028	54,00,000	60,94,013	0.01	54,00,000	62,36,131	0.01
82	10.08% Iotl-Utkal Energy Services 2028 20/10/2028	19,00,000	21,58,265	0.00	19,00,000	22,09,440	0.00
83	10.08% Iotl-Utkal Energy Services 2028 20/08/2028	12,00,000	13,62,748	0.00	12,00,000	13,95,042	0.00
84	10.08% Iotl-Utkal Energy Services 2028 20/09/2028	12,00,000	13,62,998	0.00	12,00,000	13,95,346	0.00
85	8.95% Reliance Utilities & Power 2023 26/04/2023	20,00,00,000	20,83,00,200	0.29	20,00,00,000	20,94,60,000	0.40
86	9.24% Hdfc Limited 2024 24/06/2024	18,30,00,000	19,44,47,016	0.27	18,30,00,000	19,34,16,177	0.37
87	9.30% Tata Sons 2024 19.06.2024	10,80,00,000	11,33,53,776	0.16	10,80,00,000	11,45,42,316	0.22
88	9.34 % Hdfc 2024 28.08.2024	51,00,00,000	53,96,30,490	0.74	51,00,00,000	54,20,36,160	1.03
89	9.36% Hdfc Ltd. 2024 21.08.2024	20,00,00,000	20,76,57,600	0.28	20,00,00,000	21,27,30,200	0.40
90	9.38 % Idfc 2024 12.09.2024	5,00,00,000	5,16,95,400	0.07	5,00,00,000	5,32,53,100	0.10
91	9.44% Tata Sons 2024 02/06/2024	29,70,00,000	31,68,84,447	0.43	29,70,00,000	31,67,14,563	0.60
92	9.50 % Hdfc 2024 13.08.2024	10,00,00,000	10,69,94,800	0.15	10,00,00,000	10,70,26,600	0.20
93	9.55 % Hdb Financial Services Ltd 2024 13.11.2024	7,00,00,000	7,13,16,560	0.10	7,00,00,000	7,36,50,780	0.14
94	9.60% Idfc Partly Redemeble 2024 29/04/2024	18,70,00,000	18,72,14,863	0.26	18,70,00,000	19,11,77,019	0.36
95	9.70% Hdb Financial Services Ltd 2024 20.06.2024	10,00,00,000	10,31,77,700	0.14	10,00,00,000	10,56,95,400	0.20
96	8.95 % Irfc 2025 10.03.2025	5,80,00,000	6,03,81,190	0.08	5,80,00,000	6,12,74,158	0.12
97	9.05% Petronet Lng Ltd. 2019 28.10.2019	25,00,00,000	25,20,60,250	0.35	25,00,00,000	25,53,08,500	0.48
98	9.39 % Lic Housing Finance 2024 23.08.2024	41,80,00,000	44,37,91,854	0.61	41,80,00,000	44,52,33,118	0.84
99	10.25 % Shriram Transport Finance Ltd 2024 10.10.2024	10,00,00,000	10,40,02,500	0.14	10,00,00,000	10,75,57,000	0.20
100	10.00 % Shriram Transport Finance 2024 13.11.2024	7,00,00,000	7,18,30,850	0.10	7,00,00,000	7,44,98,900	0.14
101	8.35 % Hdfc Bank 2025 15.12.2025 Infra Bond	75,00,00,000	75,39,93,750	1.03	75,00,00,000	76,24,83,000	1.44
102	8.40 % Larsen Toubro Limited 2020 24.09.2020	10,00,00,000	10,11,09,400	0.14	10,00,00,000	10,17,65,000	0.19
103	8.50 % Hdfc 2020 31.08.2020	48,00,00,000	48,57,13,440	0.67	48,00,00,000	48,94,32,960	0.93
104	8.65 % Lic Housing Finance Ltd 2020 15.09.2020	10,00,00,000	10,14,22,200	0.14	10,00,00,000	10,23,01,800	0.19
105	8.75 % Hdfc Ltd 2021 04.03.2021	89,00,00,000	90,86,73,980	1.25	89,00,00,000	91,66,96,440	1.74
106	8.75 % Reliance Industries Ltd 2020 07.05.2020	3,10,00,000	3,14,21,011	0.04	3,10,00,000	3,17,09,859	0.06

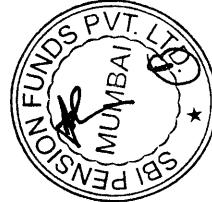


NATIONAL PENSION SYSTEM TRUST

NPS TRUST - A/C SBI PENSION FUND SCHEME – STATE GOVT.

Notes annexed to and forming part of the Financial Statement (Refer Note 5)

107	8.85 % Can Fin Homes Ltd 2019 17.05.2019	30,00,00,000	30,03,72,600	0.41	30,00,00,000	30,44,55,600	0.58
108	8.95% Infotel Broadband (Reliance Jio) 04.10.2020	23,00,00,000	23,43,31,820	0.32	23,00,00,000	23,68,80,910	0.45
109	9.15% Icici Bank 2024 06.08.2024 Infra Bond	29,40,00,000	30,76,22,196	0.42	29,40,00,000	31,24,63,200	0.59
110	9.15 % Sp Jammu Udhampur Highway Ltd 2025 30.06.2030	20,60,00,000	22,21,42,160	0.30	20,60,00,000	22,69,02,202	0.43
111	9.25% Icici Bank Ltd 2024 04.09.2024 Infra Bond	79,50,00,000	83,53,25,580	1.14	79,50,00,000	84,89,77,320	1.61
112	9.81 % Tata Motors Limited 20.08.2024	10,00,00,000	10,49,45,200	0.14	10,00,00,000	10,52,69,900	0.20
113	8.50% Lic Housing Finance Ltd 2025 04.06.2025	50,00,00,000	50,60,93,000	0.69	50,00,00,000	51,21,38,000	0.97
114	7.53% Ultratech Cement Ltd 21.08.2026	1,00,00,00,000	96,13,88,000	1.32	1,00,00,00,000	96,90,31,000	1.84
115	7.60% Icici Lombard General Insurance Co Ltd 28.07.2026	3,30,00,00,000	3,28,22,69,100	4.50	2,86,00,00,000	2,80,47,59,100	5.31
116	7.95% Hdfc Bank 2026 21.09.2026 Infra Bond	1,10,00,00,000	1,08,21,39,300	1.48	1,10,00,00,000	1,09,32,37,200	2.07
117	8.00% Yes Bank 2026 30.09.2026 Infra Bond	55,00,00,000	51,72,23,300	0.71	55,00,00,000	53,80,18,800	1.02
118	8.24 % India Infradebt Limited 2021 30.08.2021	15,00,00,000	15,26,02,500	0.21	15,00,00,000	15,35,42,700	0.29
119	8.25 % Icici Lombard General Insurance Co Ltd 28.07.2026	60,00,00,000	60,00,56,400	0.82	60,00,00,000	60,70,16,400	1.15
120	8.25% India Infradebt Ltd 2022 23.03.2022	20,00,00,000	20,34,66,000	0.28	20,00,00,000	20,30,97,400	0.38
121	8.32 % Hdfc Ltd 2026 04.05.2026	30,00,00,000	30,13,26,000	0.41	30,00,00,000	30,47,78,700	0.58
122	8.32 % Reliance Jio Infocomm Ltd 2021 08.07.2021	1,10,00,00,000	1,11,69,85,100	1.53	1,10,00,00,000	1,12,27,88,700	2.13
123	8.34% L&T Housing Finance Limited 2021 09.09.2021	20,00,00,000	20,31,96,400	0.28	20,00,00,000	20,26,17,400	0.38
124	8.35 % Hdfc Ltd 2021 26.04.2021	70,00,00,000	71,05,57,400	0.97	70,00,00,000	71,45,20,100	1.35
125	8.40 % Icici Bank 2026 13.05.2026 Infra Bond	1,45,00,00,000	1,46,23,94,600	2.00	1,45,00,00,000	1,47,97,81,550	2.80
126	8.44% Hdfc Ltd 2026 01.06.2026	25,00,00,000	25,26,29,000	0.35	25,00,00,000	25,57,09,250	0.48
127	8.45 % Hdfc Ltd 2026 18.05.2026	35,00,00,000	35,38,97,250	0.49	35,00,00,000	35,81,99,450	0.68
128	8.46 % Hdfc Ltd 2026 15.06.2026	25,00,00,000	25,28,72,250	0.35	25,00,00,000	25,60,01,000	0.49
129	8.79 % Hdb Financial Services Ltd 2026 22.07.2026	25,00,00,000	24,58,96,500	0.34	25,00,00,000	25,42,29,000	0.48
130	8.90% II & Fs Financial Services Ltd 2026 01.08.2026	15,00,00,000	11,25,00,000	0.15	15,00,00,000	15,34,93,500	0.29
131	8.95% Infotel Broadband 15.09.2020	37,10,00,000	37,77,50,716	0.52	37,10,00,000	38,19,55,259	0.72
132	8.97% Tata Sons Limited 2020 15.07.2010	11,00,00,000	11,18,10,270	0.15	11,00,00,000	11,31,77,460	0.21
133	9.60% Great Eastern Shipping Company Ltd.	3,00,00,000	3,02,78,940	0.04	3,00,00,000	3,08,92,290	0.06
134	7.00% Reliance Industries 2022 31.08.2022	1,60,00,00,000	1,57,21,90,400	2.15	1,90,00,00,000	1,84,51,24,200	3.50
135	7.10% Pfc Bonds 08.08.2022	85,00,00,000	83,79,18,950	1.15	55,00,00,000	53,62,85,200	1.02
136	7.17% Nhai 2021 23.12.2021	90,00,00,000	89,08,44,300	1.22	15,00,00,000	14,70,54,300	0.28
137	7.32 % Can Fin Homes Ltd 2020 26.10.2020	10,00,00,000	9,96,93,300	0.14	10,00,00,000	9,94,41,200	0.19
138	7.42% Icici Bank Ltd 2024 27.06.2024	25,00,00,000	24,48,50,500	0.34	25,00,00,000	24,26,07,750	0.46
139	7.43 % Hdfc Ltd 20.06.2022	50,00,00,000	49,77,61,500	0.68	50,00,00,000	49,56,64,000	0.94
140	7.44% Can Fin Homes Ltd 2021 16.01.2021	10,00,00,000	9,98,39,300	0.14	10,00,00,000	9,96,81,500	0.19
141	7.4% Icici Bank Ltd 2027 25.06.2027 Infra Bond	2,30,00,00,000	2,19,64,85,500	3.01	2,30,00,00,000	2,22,13,05,500	4.21
142	7.58% Pnb Housing Finance Ltd. 15.03.2021	28,50,00,000	28,25,53,560	0.39	28,50,00,000	28,51,11,435	0.54



NATIONAL PENSION SYSTEM TRUST

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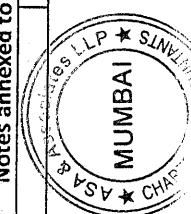
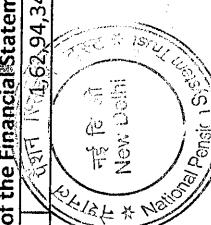
Notes annexed to and forming part of the Financial Statement (Refer Note 5)						
143	7.60% Axis Bank 2023.20.10.2023	1.55,00,00,000	1,54,16,22,250	2.11	1,55,00,00,000	1,51,99,25,350
144	7.60 % Hdfc Ltd 26.06.2020	65,00,00,000	65,03,60,100	0.89	65,00,00,000	65,07,75,450
145	7.65% Pfc Ltd. 2027 22.11.2027	25,00,00,000	24,09,98,500	0.33	25,00,00,000	24,41,01,250
146	7.89 % Can Fin Homes Ltd 2022 18.05.2022	4,00,00,000	40,32,66,800	0.55	40,00,00,000	40,13,70,800
147	7.90% India Infradebt Limited 2022. 31.10.2022	20,00,00,000	20,16,72,800	0.28	20,00,00,000	20,07,53,000
148	7.90% Reliance Ports & Terminals Ltd. 2026 18.11.2026	64,50,00,000	63,26,43,090	0.87	64,50,00,000	63,95,22,660
149	7.95% Reliance Ports & Terminals Ltd. 2026 28.10.2026	30,00,00,000	29,50,92,300	0.40	10,00,00,000	9,93,83,500
150	8.00% Fullerton India Credit Company Ltd 13.04.2021	28,00,00,000	27,83,77,960	0.38	28,00,00,000	27,70,67,840
151	8.15% L&T Infra Debt Fund Ltd 2023. 16.01.2023	35,00,00,000	34,23,20,300	0.47	35,00,00,000	34,76,81,250
152	8.42% Hdbs Financial Services Limited 2028. 01.02.2028	19,00,00,000	18,21,59,840	0.25	19,00,00,000	18,87,41,250
153	8.45% Hdbs Financial Services Limited 2028. 21.02.2028	15,00,00,000	14,40,63,450	0.20	15,00,00,000	14,93,16,300
154	8.45% India Infradebt Limited 2028. 18.05.2028	5,00,00,000	5,06,47,200	0.07	5,00,00,000	5,15,13,400
155	8.45% Reliance Ports And Terminals Ltd 2023. 12.06.2023	1,54,70,00,000	1,58,50,90,234	2.17	1,04,70,00,000	1,07,55,52,737
156	8.65% BankOf Baroda Perpetual Bond 11.08.2022	94,70,00,000	91,95,95,714	1.26	94,70,00,000	95,96,06,464
157	8.72% Shriram Transport Finance Limited 2023. 27.03.2023	50,00,00,000	49,22,75,000	0.67	50,00,00,000	50,00,00,000
158	8.75% Axis Bank Ltd Perpetual Bond	1,35,00,00,000	1,32,63,25,050	1.82	1,35,00,00,000	1,37,42,70,300
159	8.75% Axis Bank Ltd. Perpetual Bond 14.12.2021	49,80,00,000	48,92,24,244	0.67	49,80,00,000	50,62,84,728
160	8.65% Hdfc Bank Ltd Perpetual Bond	8,00,00,000	8,01,51,42,430	1.10	81,00,00,000	82,83,14,100
161	9.15% Icici Bank Perpetual Bond 2023. 20.06.2023	99,90,00,000	1,01,43,18,666	1.39	50,00,00,000	51,78,25,000
162	9.20% Icici Bank Limited Perpetual Bond	1,83,50,00,000	1,86,72,57,465	2.56	1,83,50,00,000	1,90,02,48,930
163	9.25% Reliance Jio 2024 16/06/2024	20,00,00,000	21,25,57,600	0.29	20,00,00,000	21,14,55,800
164	7.85% Lic Hfi 2022. 16.12.2022	30,00,00,000	30,13,05,600	0.41	30,00,00,000	30,06,27,300
165	8.05% The Great Eastern Shipping Company Ltd 31.08.2024	35,00,00,000	34,02,40,950	0.47	35,00,00,000	35,00,75,600
166	7.75% India Infradebt Ltd 2022. 30.08.2022	30,00,00,000	30,13,22,700	0.41	-	-
167	8.00% Indiabull Housing Finance Ltd 2021. 09.07.2021	20,00,00,000	20,17,97,200	0.28	-	-
168	8.00% Reliance Jio Infocomm Ltd 2023. 09.04.2023	1,20,00,00,000	1,21,12,33,200	1.66	-	-
169	8.00% Reliance Jio Infocomm Ltd 2023. 16.04.2023	1,25,00,00,000	1,26,13,45,000	1.73	-	-
170	8.30% Dmtcl 2024. 30/09/2024	5,00,00,000	5,01,08,950	0.07	-	-
171	8.30% Dmtcl 2024. 31/12/2024	5,00,00,000	5,01,24,900	0.07	-	-
172	8.30% Dmtcl 2025. 31/03/2025	5,00,00,000	5,01,60,200	0.07	-	-
173	8.42% Bank Of Baroda 07.12.2028	4,10,00,00,000	4,13,13,44,500	5.66	-	-
174	8.60% Axis Bank 28.12.2028	1,60,00,00,000	1,63,65,47,200	2.24	-	-
175	8.75% Icici Securities Pd Ltd 2028 11.05.2028	20,00,00,000	19,55,93,000	0.27	-	-
176	8.80% Indiabulls Housing Finance Limited 28.07.2023	83,00,00,000	86,11,35,790	1.18	-	-
177	8.85% Indiabulls Housing Finance Ltd. 2023. 30.05.2023	40,00,00,000	41,53,12,400	0.57	-	-
178	9.05% Hdfc Limited 2028 16.10.2028	1,20,00,00,000	1,26,14,84,400	1.73	-	-

NATIONAL PENSION SYSTEM TRUST

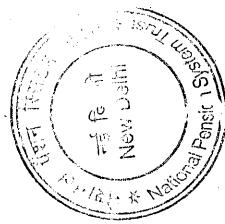
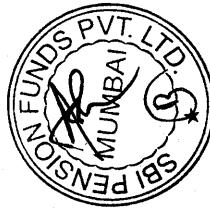
PPS TRUST - A/C SBI PENSION FUND SCHEME = STATE GOVT

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Notes annexed to and forming part of the Financial Statement (Refer Note 5)



180	9.90% Icici Bank Limited Perpetual Bond 28.12.2023	50,00,00,000	52,34,84,000	0.72	-	-
181	8.39% Nabard 19.07.2021	1,50,00,00,000	1,52,53,47,000	2.09	-	-
182	8.60% Nabard 31.01.2022	1,50,00,00,000	1,53,73,18,500	2.11	-	-
183	8.6850% Lic Housing Finance Ltd 19.04.2022	1,00,00,00,000	1,02,92,06,000	1.41	-	-
184	9.19% Lic Housing Finance Ltd 06.06.2023	39,00,00,000	40,96,72,380	0.56	-	-
185	9.45% Sbi Perpetual Bond 22.03.2024	65,00,00,000	67,84,91,450	0.93	-	-
#REF!	Less: Provision for Bad and Doubtful Investment	-	-	-		
	Total	71,71,06,88,300	72,95,82,64,005	100	51,48,69,84,400	52,78,25,94,621
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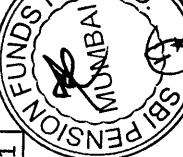


NATIONAL PENSION SYSTEM TRUST

NPS TRUST - A/C SBI PENSION FUND SCHEME – STATE GOVT.

Notes annexed to and forming part of the Financial Statement (Refer Note 5)

Sr. No.	Central & State Govt. Securities Security Description	As on 31.03.2019		As on 31.03.2018		
		Face Value (Rs.)	Market Value (Rs.)	Face Value (Rs.)	Market Value (Rs.)	
		% to Assets Class	% to Assets Class		% to Assets Class	
1	10.18% Goi 2026 11.09.2026	8,05,10,000	9,30,43,112	0.04	8,05,10,000	9,26,14,598
2	6.90% Oil Bond 2026	5,00,00,000	4,79,54,850	0.02	5,00,00,000	4,72,52,150
3	7.95% Goi 2032	1,36,00,00,000	1,39,80,80,000	0.55	31,00,00,000	31,62,00,000
4	7.16% Govt Securities 2023 20/05/2023	54,50,00,000	54,99,59,500	0.22	54,50,00,000	53,95,50,000
5	7.28% Gsec 2019 03.06.2019	25,00,00,000	25,03,75,000	0.10	25,00,00,000	25,19,50,000
6	7.40 % Goi 2035 09/09/2035	9,90,00,00,000	9,67,23,00,000	3.78	35,00,00,000	34,04,00,900
7	7.95% Oil Bond 2025 18.01.2025	1,32,60,000	1,35,02,698	0.01	1,32,60,000	1,33,24,033
8	8.28% Goi 2032 15-02-2032	2,93,03,00,000	3,08,56,55,715	1.21	2,43,03,00,000	2,54,99,72,833
9	8.30% Goi 02/07/2040	2,86,69,30,000	3,06,40,45,772	1.20	2,86,69,30,000	3,03,55,45,621
10	8.33% Goi 2036	4,27,89,90,000	4,55,26,95,595	1.78	3,97,89,90,000	4,23,12,77,861
11	8.00% Oil 2026 23.03.2026	15,00,00,000	15,25,85,400	0.06	15,00,00,000	15,12,49,050
12	8.12 % Goi 2020 10/12/2020	44,10,00,000	45,22,45,500	0.18	44,10,00,000	45,30,83,400
13	8.13% Goi 2022 21.09.2022	35,44,30,000	36,91,79,604	0.14	35,44,30,000	36,47,56,318
14	8.20% Goi 2025	4,88,43,50,000	5,13,58,94,025	2.01	4,88,43,50,000	5,05,49,50,577
15	8.20% Gsc Oil Bond 2024 15.09.2024	13,00,00,000	13,34,70,740	0.05	13,00,00,000	13,24,09,550
16	8.24% Govt Of India 2027 15.02.2027	5,04,80,00,000	5,27,11,21,600	2.06	4,54,80,00,000	4,70,48,96,904
17	8.26% Goi 2027 02.08.2027	1,50,70,000	1,57,76,858	0.01	1,50,70,000	1,56,28,826
18	8.28% Goi 2027 21.09.2027	3,48,18,30,000	3,65,06,91,791	1.43	3,48,18,30,000	3,61,45,50,396
19	8.30% Goi 2042 31.12.2042	6,63,18,00,000	7,09,93,41,900	2.78	6,63,18,00,000	7,04,46,36,182
20	8.32% Goi 2032 02.08.2032	7,22,77,30,000	7,65,31,90,326	2.99	7,18,77,30,000	7,55,92,42,201
21	8.33 % Gsec 2026 09-07-2026	5,50,69,30,000	5,80,43,04,220	2.27	5,50,69,30,000	5,73,82,21,060
22	8.83% Goi 2041 12.12.2041	5,44,13,70,000	6,13,39,91,105	2.40	5,44,13,70,000	6,09,43,34,400
23	8.83% Gsc 2023 25/11/2023	1,42,72,00,000	1,53,15,64,000	0.60	1,42,72,00,000	1,51,74,73,254
24	8.97% Gci 2030 05.12.2030	5,54,12,00,000	6,12,21,22,784	2.39	5,54,12,00,000	6,10,12,43,543
25	9.15% Goi 2024 14.11.2024	1,80,00,000	1,96,66,800	0.01	1,80,00,000	1,93,71,294
26	9.20% Goi 2030 30/09/2030	6,04,35,70,000	6,77,67,81,956	2.65	6,04,35,70,000	6,73,91,84,907
27	9.41% Karnataka Sdl 2024 30.01.2024	15,00,00,000	15,98,70,450	0.06	15,00,00,000	16,03,10,700
28	8.10 % Tamil Nadu Sdl 2023 08/05/2023	95,10,000	96,73,705	0.00	95,10,000	96,29,950
29	8.11% Andhra Pradesh Sdl 2020 23.06.2020	2,80,00,000	2,83,556	0.00	2,80,00,000	2,84,268
30	8.12% Rajasthan Sdl 2020 21.07.2020	1,43,50,000	1,45,41,726	0.01	1,43,60,000	1,45,91,612

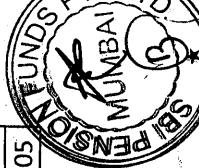


NATIONAL PENSION SYSTEM TRUST

NPS TRUST - A/C SBI PENSION FUND SCHEME – STATE GOVT.

Notes annexed to and forming part of the Financial Statement (Refer Note 5)

31	8.17% West Bengal Sdl 2020 07.07.2020	1,98,20,000	2,00,82,892	0.01	1,98,20,000	2,01,53,452	0.01
32	8.28% Jharkhand 2020 12.05.2020	94,30,000	95,53,467	0.00	94,30,000	95,96,920	0.00
33	8.33% Gujarat Sdl 2020 06.01.2020	1,44,50,000	1,45,98,691	0.01	1,44,50,000	1,47,07,817	0.01
34	8.35% Sikkim Sdl 2020 30-03-2020	19,20,000	19,45,311	0.00	19,20,000	19,58,836	0.00
35	8.40% Gujarat Sdl 2020 24.11.2020	1,72,00,000	1,75,62,937	0.01	1,72,00,000	1,76,32,184	0.01
36	8.41% Puducherry 2020 10.11.2020	2,00,00,000	2,03,99,300	0.01	2,00,00,000	2,04,87,600	0.01
37	8.42% Andhra Pradesh Sdl 2020 25.08.2020	5,00,00,000	5,09,03,650	0.02	5,00,00,000	5,11,54,550	0.03
38	8.42% Gujarat Sdl 2020 10.11.2020	95,00,000	96,99,044	0.00	95,00,000	97,40,198	0.01
39	8.42% Jammu & Kashmir Sdl 2020 04.08.2020	1,83,60,000	1,86,71,716	0.01	1,83,60,000	1,87,74,312	0.01
40	8.42% West Bengal Sdl 2020 12.11.2020	5,00,00,000	5,10,27,550	0.02	5,00,00,000	5,12,54,550	0.03
41	8.44% Madhya Pradesh Sdl 2020 08.12.2020	6,20,20,000	6,33,70,361	0.02	6,20,20,000	6,36,39,590	0.03
42	8.47% Uttar Pradesh Sdl 2019 07-10-2019	4,80,00,000	4,84,12,848	0.02	4,80,00,000	4,88,76,144	0.03
43	8.48% Andhra Pradesh Sdl 2020 24-02-2020	4,20,000	4,25,503	0.00	4,20,000	4,29,004	0.00
44	8.52% Karnataka Sdl 2020 10.03.2020	5,29,00,000	5,36,52,714	0.02	5,29,00,000	5,41,17,705	0.03
45	8.52% Mizoram Sdl 2020 28.04.2020	1,57,30,000	1,59,71,031	0.01	1,57,30,000	1,60,74,975	0.01
46	8.53% Bihar Sdl 2020 28.04.2020	4,70,70,000	4,77,75,156	0.02	4,70,70,000	4,81,23,332	0.02
47	8.55% Uttar Pradesh Sdl 2020 27.10.2020	1,07,50,000	1,09,83,125	0.00	1,07,50,000	1,10,49,635	0.01
48	8.55% Uttar Pradesh Sdl 2020 28.04.2020	1,33,50,000	1,35,55,577	0.01	1,33,50,000	1,36,55,034	0.01
49	8.56% Punjab Sdl 2020 13-04-2010	9,79,00,000	9,93,60,962	0.04	9,79,00,000	10,00,86,009	0.05
50	8.57% Andhra Pradesh Sdl 2020 13.04.2020	4,70,00,000	4,77,21,732	0.02	4,70,00,000	4,80,64,550	0.02
51	8.57% Haryana Sdl 2020 13.04.2020	10,00,00,000	10,15,60,700	0.04	10,00,00,000	10,22,71,500	0.05
52	8.58% West Bengal Sdl 2020 13.04.2020	5,00,00,000	5,07,67,950	0.02	5,00,00,000	5,11,46,650	0.03
53	8.66% West Bengal 2022 25.01.2022	4,51,00,000	4,65,23,266	0.02	4,51,00,000	4,65,43,741	0.02
54	8.85% Maharashtra Sdl 2022 18.07.2022	7,00,00,000	7,28,23,800	0.03	7,00,00,000	7,28,13,300	0.04
55	8.86% Andhra Pradesh Sdl 2022 06.06.2022	4,00,00,000	4,16,54,200	0.02	4,00,00,000	4,15,62,720	0.02
56	8.89% Andhra Pradesh Sdl 2022 20.09.2022	9,00,00,000	9,38,57,220	0.04	9,00,00,000	9,38,34,180	0.05
57	8.90% Ab Sdl 2022 04.07.2022	5,00,00,000	5,20,19,250	0.02	5,00,00,000	5,20,54,700	0.03
58	8.90 % Karnataka Sdl 2022 19/12/2022	10,00,00,000	10,44,84,000	0.04	10,00,00,000	10,44,89,300	0.05
59	8.90% West Bengal 2022 17.10.2022	17,00,00,000	17,71,93,380	0.07	17,00,00,000	17,68,68,340	0.09
60	8.91% Maharashtra Sdl 2022 05.09.2022	10,00,00,000	10,43,32,600	0.04	10,00,00,000	10,43,53,000	0.05
61	8.92% Kerala Sdl 2022 08.08.2022	5,00,00,000	5,20,82,950	0.02	5,00,00,000	5,21,40,750	0.03
62	8.92% Tamil Nadu Sdl 2022 05.09.2022	4,85,70,000	5,06,73,955	0.02	4,85,70,000	5,06,83,718	0.03
63	8.93% Punjab Sdl 2022 05.09.2022	10,00,00,000	10,41,93,700	0.04	10,00,00,000	10,42,51,500	0.05
64	9.02% Rajasthan Sdl 2021 07.12.2021	10,00,00,000	10,39,05,100	0.04	10,00,00,000	10,48,44,200	0.05

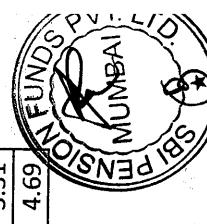


NATIONAL PENSION SYSTEM TRUST

NPS TRUST - A/C SBI PENSION FUND SCHEME – STATE GOVT.

Notes annexed to and forming part of the Financial Statement (Refer Note 5)

65	9.03% Kerala Sdl 2021 07.12.2021	5,00,00,000	5,19,87,850	0.02	5,00,00,000	5,24,19,050	0.03
66	9.13% Gujarat Sdl 2022 09.05.2022	5,00,00,000	5,22,94,300	0.02	5,00,00,000	5,24,21,350	0.03
67	9.15% Kerala Sdl 2022 23.05.2022	15,00,00,000	15,69,16,050	0.06	15,00,00,000	15,73,62,300	0.08
68	9.16% Bihar Sdl 2022 09.05.2022	5,00,00,000	5,22,63,700	0.02	5,00,00,000	5,24,22,450	0.03
69	9.23% Gujarat Sdl 2021 23.11.2021	5,00,00,000	5,22,58,900	0.02	5,00,00,000	5,27,62,250	0.03
70	9.36% Maharashtra Sdl 2023 06/11/2023	5,00,00,000	5,32,63,750	0.02	5,00,00,000	5,34,07,800	0.03
71	9.37% Maharashtra Sdl 2023 04.12.2023	3,38,40,000	3,60,02,545	0.01	3,38,40,000	3,61,85,044	0.02
72	9.38% Tamil Nadu 04.12.2023	5,00,00,000	5,33,25,400	0.02	5,00,00,000	5,34,31,350	0.03
73	9.39 % Bihar Sdl 2023 09/10/2023	10,00,00,000	10,63,85,000	0.04	10,00,00,000	10,68,54,100	0.06
74	9.39% Karnataka Sdl 2023 23/10/2023	10,00,00,000	10,64,44,400	0.04	10,00,00,000	10,69,17,900	0.06
75	9.39% Karnataka 2023 04.12.2023	5,00,00,000	5,33,04,300	0.02	5,00,00,000	5,35,09,950	0.03
76	9.49 % Kerala Sdl 2023 01/08/2023	15,00,00,000	15,99,84,300	0.06	15,00,00,000	16,05,91,200	0.08
77	9.51% Maharashtra Sdl 2023 11.09.2023	5,00,00,000	5,33,36,450	0.02	5,00,00,000	5,36,61,600	0.03
78	9.55 % Andhra Pradesh Sdl 2023 11/09/2023	10,00,00,000	10,70,04,000	0.04	10,00,00,000	10,72,62,500	0.06
79	9.60% Chattrishgar 2024 30.01.2024	10,00,00,000	10,72,28,800	0.04	10,00,00,000	10,77,10,800	0.06
80	9.63% Maharashtra Sdl 2024 12/02/2024	5,00,00,000	5,37,38,950	0.02	5,00,00,000	5,39,81,600	0.03
81	9.64% Bihar Sdl 2024 12/02/2024	5,00,00,000	5,36,36,100	0.02	5,00,00,000	5,39,72,100	0.03
82	9.67% Jharkhan Sdl 2024 12/02/2024	12,90,00,000	13,85,93,214	0.05	12,90,00,000	13,93,22,193	0.07
83	9.70% Utarakhand 2024 12/03/2024	7,25,00,000	7,81,14,690	0.03	7,25,00,000	7,85,16,413	0.04
84	9.71 % Andhra Pradesh 2023 14/08/2013	5,00,00,000	5,37,39,900	0.02	5,00,00,000	5,39,31,000	0.03
85	9.71% Andhra Pradesh Sdl 2024 12/03/2024	8,10,00,000	8,72,86,896	0.03	8,10,00,000	8,77,49,649	0.05
86	9.75% Kerala 2024 26/02/2024	4,81,80,000	5,19,69,261	0.02	4,81,80,000	5,22,77,420	0.03
87	9.77% Goa Sdl 2024 26/02/2024	5,00,00,000	5,39,83,050	0.02	5,00,00,000	5,42,52,750	0.03
88	9.80 % Tamil Nadu 2023 25/09/2023	5,00,00,000	5,40,22,150	0.02	5,00,00,000	5,42,66,550	0.03
89	9.84% Bihar Sdl 2024 26/02/2024	2,89,90,000	3,13,45,495	0.01	2,89,90,000	3,15,75,154	0.02
90	9.84% Utarakhand Sdl 2024 26/02/2024	5,00,00,000	5,41,21,250	0.02	5,00,00,000	5,44,34,350	0.03
91	9.89% Andhra Pradesh Sdl 2018 01-08-2018	-	-	-	99,00,000	1,00,02,307	0.01
92	9.89% Haryana 2023 14/08/2023	5,00,00,000	5,40,86,100	0.02	5,00,00,000	5,43,75,600	0.03
93	8.11% West Bengal Sdl 09-06-2020	50,00,000	50,61,035	0.00	50,00,000	50,75,535	0.00
94	8.17 % Govt Securities 2044 01.12.2044	1,95,00,00,000	2,06,85,60,000	0.81	1,95,00,00,000	2,03,79,76,200	1.05
95	8.24 % Goi 2033 10.11.2033	9,71,60,00,000	10,23,48,34,400	4.00	7,16,60,00,000	7,51,46,61,730	3.89
96	8.35% Goi 2022 14/05/2022	5,00,00,000	5,22,13,200	0.02	5,00,00,000	5,18,10,350	0.03
97	8.60% Goi 2028 02.06.2078	6,02,64,00,000	6,44,65,00,344	2.52	6,02,64,00,000	6,39,12,56,335	3.31
98	9.23% Gsc 2043 23/12/2043	7,77,03,00,000	9,13,19,12,980	3.57	7,77,03,00,000	9,05,94,23,851	4.69

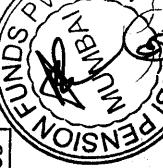


NATIONAL PENSION SYSTEM TRUST

NPS TRUST - A/C SBI PENSION FUND SCHEME – STATE GOVT.

Notes annexed to and forming part of the Financial Statement (Refer Note 5)

99	8.97% Karnataka Sdl 2024 23/07/2024	7,41,80,000	7,79,93,223	0.03	7,41,80,000	7,80,47,819	0.04
100	9.19% Kerela 2024 28/05/2024	9,00,00,000	9,52,30,710	0.04	9,00,00,000	9,54,92,070	0.05
101	7.73 % Govt Sec 2034 19.12.2034	7,48,20,80,000	7,54,84,68,496	2.95	7,48,20,80,000	7,50,45,26,240	3.88
102	7.80% Goi 2020 03.05.2020	10,00,00,000	10,13,50,000	0.04	10,00,00,000	10,18,00,000	0.05
103	7.88 % Govt Sec 2030 19.03.2030	10,36,33,00,000	10,61,20,19,200	4.15	10,36,33,00,000	10,49,28,41,250	5.43
104	8.13% Govt Sec 2045 22.06.2045	6,80,69,10,000	7,19,60,20,203	2.81	6,80,69,10,000	7,09,99,13,441	3.67
105	8.26% Maharashtra Sdl 2025 23.12.2025	5,00,00,000	5,08,51,850	0.02	5,00,00,000	5,10,71,550	0.03
106	8.27% Goi 2020 09.06.2020	10,00,00,000	10,20,20,000	0.04	10,00,00,000	10,28,20,000	0.05
107	8.40% Goi 2024 28.07.2024	75,24,00,000	79,79,20,200	0.31	75,24,00,000	78,51,29,400	0.41
108	8.14% Maharashtra Sdl 2025 27.05.2025	21,50,00,000	21,71,86,550	0.08	21,50,00,000	21,79,67,000	0.11
109	8.25% Maharashtra Sdl 2025 10.06.2025	20,00,00,000	20,30,99,400	0.08	20,00,00,000	20,39,56,200	0.11
110	8.27% Kerala Sdl 2025 12.08.2025	15,00,00,000	15,22,31,850	0.06	15,00,00,000	15,30,28,650	0.08
111	8.28% Maharashtra Sdl 2025 29.07.2025	9,01,00,000	9,16,53,414	0.04	9,01,00,000	9,20,56,161	0.05
112	8.29% Kerala Sdl 2025 29.07.2025	19,43,60,000	19,76,13,198	0.03	19,43,60,000	19,84,78,683	0.10
113	8.32% Punjab Sdl 2025 13.05.2025	10,00,00,000	10,15,81,700	0.04	10,00,00,000	10,21,89,000	0.05
114	8.82% Bihar Sdl 2026 24.02.2026	10,00,00,000	10,40,79,100	0.04	10,00,00,000	10,53,70,300	0.05
115	9.11% Tamil Nadu Sdl 2024 28.05.2024	5,00,00,000	5,27,92,900	0.02	5,00,00,000	5,28,45,000	0.03
116	8.17 % Govt Securities 2044 01.12.2044	9,98,89,70,000	10,59,62,99,376	4.14	9,98,89,70,000	10,43,96,32,371	5.40
117	7.59% Goi 2026 11.01.2026	6,48,65,00,000	6,58,70,40,750	2.58	3,48,65,00,000	3,47,60,40,500	1.80
118	7.59% Goi 2029 20.03.2029	9,08,67,20,000	9,10,82,64,613	3.56	9,08,67,20,000	9,03,21,99,680	4.67
119	7.61% Goi 2030 09.05.2030	4,29,11,00,000	4,31,48,42,656	1.69	4,29,11,00,000	4,27,67,33,397	2.21
120	7.72% Goi 2055 26.10.2055	65,00,00,000	65,73,54,100	0.26	50,00,00,000	49,90,21,500	0.26
121	7.72 % Goi 2025 25.05.2025	95,00,00,000	97,54,60,000	0.38	95,00,00,000	95,95,00,000	0.50
122	8.15% Goi 2026 24.11.2026	3,41,00,00,000	3,56,17,45,000	1.39	3,41,00,00,000	3,51,57,10,000	1.82
123	7.75% Rajasthan Sdl 2018 Spt 23.06.2018	-	-	-	10,00,00,000	10,02,53,400	0.05
124	7.78% West Bengal Sdl 01.03.2027	33,05,00,000	32,60,72,622	0.13	33,05,00,000	32,76,49,768	0.17
125	7.80% Jharkhand Sdl 2027 01.03.2027	6,00,00,000	5,92,82,640	0.02	6,00,00,000	5,95,45,560	0.03
126	7.86% Rajasthan Sdl 2019 Spt 23.06.2019	31,92,00,000	31,97,89,882	0.13	31,92,00,000	32,10,03,161	0.17
127	7.86 % Uttar Pradesh Sdl 2026 13.07.2026	13,86,70,000	13,74,31,122	0.05	13,86,70,000	13,81,05,197	0.07
128	7.86 % West Bengal Sdl 2026 13.07.2026	11,57,60,000	11,48,39,592	0.04	11,57,60,000	11,54,60,876	0.06
129	8.00% Tamil Nadu Sdl 28.10.2025	25,00,000	25,07,983	0.00	25,00,000	25,13,813	0.00
130	8.01% Rajasthan Sdl 2020 Spt 23.06.2020	10,00,00,000	10,09,97,700	0.04	10,00,00,000	10,10,74,600	0.05
131	8.07% Rajasthan Sdl 2026 15.06.2026	10,00,00,000	10,01,59,500	0.04	10,00,00,000	10,09,61,300	0.05
132	8.15% Gujarat Sdl 26.11.2025	17,39,00,000	17,58,19,160	0.07	17,39,00,000	17,64,04,682	0.09



NATIONAL PENSION SYSTEM TRUST

NPS TRUST - A/C SBI PENSION FUND SCHEME – STATE GOVT.

Notes annexed to and forming part of the Financial Statement (Refer Note 5)

133	8.15 Gujarat Sdl 23.09.2025	2,74,50,000	2,77,50,276	0.01	2,74,50,000	2,78,41,986	0.01
134	8.15% Rajasthan Sdl 2021 Spt 23.06.2021	10,00,00,000	10,15,66,200	0.04	10,00,00,000	10,17,36,000	0.05
135	8.19% Rajasthan Sdl 2026 Spt 23.06.2026	51,92,00,000	52,27,06,677	0.20	51,92,00,000	52,58,93,526	0.27
136	8.22 % Andhra Pradesh Sdl 24.06.2025	10,30,00,000	10,42,74,831	0.04	10,30,00,000	10,47,30,400	0.05
137	8.22% JK Spt Sdl 2026 30.03.2026	5,00,00,000	5,03,63,800	0.02	5,00,00,000	5,06,96,850	0.03
138	8.27% Rajasthan Sdl 2022 Spt 23.06.2022	31,92,00,000	32,52,52,032	0.13	31,92,00,000	32,53,63,752	0.17
139	8.30 % Uttar Pradesh Sdl 2026 Spt 21.03.2026	40,00,00,000	40,46,03,200	0.16	40,00,00,000	40,76,56,400	0.21
140	8.31 % Meghalaya Sdl 29.07.2025	7,60,00,000	7,72,87,364	0.03	7,60,00,000	7,77,08,860	0.04
141	8.32 % Uttar Pradesh Sdl 2025 Spt 02.06.2025	28,00,00,000	28,33,60,000	0.11	28,00,00,000	28,52,97,040	0.15
142	8.34 % Uttar Pradesh Sdl 13.01.2026	17,68,00,000	17,98,94,000	0.07	17,68,00,000	18,11,97,546	0.09
143	8.39% Rajasthan Sdl 2024 Spt 15.03.2024	25,00,00,000	25,51,28,000	0.10	25,00,00,000	25,48,80,750	0.13
144	8.40% West Bengal Sdl 27.01.2026	15,00,00,000	15,29,78,550	0.06	15,00,00,000	15,42,84,600	0.08
145	8.41% Nagaland Sdl 27.01.2026	30,00,00,000	30,60,77,400	0.12	30,00,00,000	30,84,45,000	0.16
146	8.43% Assam Sdl 27.01.2026	7,96,00,000	8,13,33,370	0.03	7,96,00,000	8,18,94,390	0.04
147	8.45% Bihar Spt Sdl 2027 30.03.2027	10,00,00,000	10,21,47,400	0.04	10,00,00,000	10,29,23,500	0.05
148	8.45% Punjab Spt Sdl 2027 30.03.2027	25,00,00,000	25,53,11,250	0.10	25,00,00,000	25,71,11,500	0.13
149	8.48 % Uttar Pradesh Sdl 2025 Spt 29.03.2025	15,00,00,000	15,29,07,750	0.06	15,00,00,000	15,40,78,500	0.08
150	8.50% Bihar Spt Sdl 2025 30.03.2025	15,00,00,000	15,33,25,200	0.06	15,00,00,000	15,41,33,100	0.08
151	8.50% Punjab Spt Sdl 2025 30.03.2025	1,00,00,00,000	1,02,19,40,000	0.40	1,00,00,00,000	1,02,74,23,000	0.53
152	8.51% Haryana Sdl 2026 10.02.2026	9,30,00,000	9,55,24,299	0.04	9,30,00,000	9,63,12,288	0.05
153	8.52% Telengana Sdl 10.02.2026	20,00,00,000	20,52,66,600	0.08	20,00,00,000	20,69,96,000	0.11
154	8.55% Assam Sdl 10.02.2026	30,00,00,000	30,82,01,400	0.12	30,00,00,000	31,07,57,100	0.16
155	8.57% Andhra Pradesh Sdl 2026 09.03.2026	3,56,00,000	3,66,63,123	0.01	3,56,00,000	3,69,76,652	0.02
156	8.60% Bihar Sdl 2026 09.03.2026	44,00,00,000	45,29,80,000	0.18	44,00,00,000	45,81,13,040	0.24
157	8.65% Jharkhand Spt Sdl 2028 30.03.2028	20,00,00,000	20,64,79,400	0.08	20,00,00,000	20,87,71,000	0.11
158	8.65% JK Spt Sdl 2028 30.03.2028	10,00,00,000	10,32,39,700	0.04	10,00,00,000	10,42,29,200	0.05
159	8.65% Punjab Spt Sdl 2028 30.03.2028	75,00,00,000	77,45,50,500	0.30	75,00,00,000	78,24,80,250	0.40
160	8.72% JK Spt Sdl 2031 30.03.2031	5,00,00,000	5,21,16,150	0.02	5,00,00,000	5,28,33,050	0.03
161	6.57% Govt. Stock 2033 05.12.2033	6,58,57,19,000	5,98,04,83,251	2.34	1,40,00,00,000	1,26,49,00,000	0.65
162	6.68% Gs 2031 17.09.31	1,85,00,00,000	1,71,40,25,000	0.67	2,35,00,00,000	2,17,04,60,000	1.12
163	6.79 % Govt Security 2027 15.05.2027	2,40,00,00,000	2,30,52,00,000	0.90	2,20,00,00,000	2,09,06,60,000	1.08
164	7.06% Govt. Security 2046 10.10.2046	2,75,00,00,000	2,57,89,50,000	1.01	70,00,00,000	64,27,23,200	0.33
165	7.17% Govt. Security 2028 08.01.2028	3,50,00,00,000	3,42,93,00,000	1.34	20,00,00,000	19,68,40,000	0.10
166	7.35 % Gai 2024 22.06.2024	70,00,00,000	New Yashi	0.28	70,00,00,000	69,64,30,000	0.36

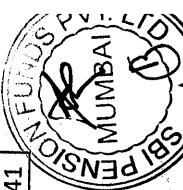


NATIONAL PENSION SYSTEM TRUST

NPS TRUST - A/C SBI PENSION FUND SCHEME – STATE GOVT.

Notes annexed to and forming part of the Financial Statement (Refer Note 5)

167	7.50 % Govt Security 2034 16.03.2034	1,00,00,000	98,90,54,000	0.39	10,00,00,000	9,84,77,500	0.05
168	8.33 % Goi 2032 21.09.2032	23,00,00,000	24,36,72,120	0.10	23,00,00,000	24,22,60,380	0.13
169	7.18% Tamilnadu Sdl 26.07.2027	40,00,00,000	38,16,89,600	0.15	40,00,00,000	38,14,56,800	0.20
170	7.19 % Uttar Pradesh Sdl 2027 26.07.2027	25,00,00,000	23,77,57,500	0.09	25,00,00,000	23,88,05,250	0.12
171	7.20% Maharashtra Sdl 2027 09.08.2027	3,30,00,00,000	3,16,11,69,000	1.24	3,30,00,00,000	3,15,51,00,300	1.63
172	7.27% Tamil Nadu Sdl 12.07.2027	35,00,00,000	33,59,12,150	0.13	35,00,00,000	33,59,92,650	0.17
173	7.37 % Uttar Pradesh Sdl 2027 13.09.2027	50,00,00,000	48,07,42,000	0.19	50,00,00,000	48,27,26,500	0.25
174	7.51% Karnataka Sdl 2027 11.10.2027	45,93,40,000	44,67,06,313	0.17	45,93,40,000	44,79,42,397	0.23
175	7.51% Maharashtra Sdl 24.05.2027	25,00,00,000	24,34,89,000	0.10	25,00,00,000	24,39,06,750	0.13
176	7.52% Tamil Nadu Sdl 24.05.2027	25,00,00,000	24,35,36,750	0.10	25,00,00,000	24,40,18,500	0.13
177	7.53% Haryana Sdl 2027 24.05.2027	25,00,00,000	24,34,64,750	0.10	25,00,00,000	24,41,79,750	0.13
178	7.54% Karnataka Sdl 22.11.2027	3,48,90,000	3,39,81,953	0.01	3,48,90,000	3,41,32,433	0.02
179	7.55% Karnataka Sdl 2027 25.10.2027	75,00,00,000	73,11,07,500	0.29	75,00,00,000	73,32,91,500	0.38
180	7.59% Uttar Pradesh Sdl 2027 25.10.2027	25,00,00,000	24,34,10,750	0.10	25,00,00,000	24,49,03,500	0.13
181	7.60 % Madhya Pradesh Sdl 15.02.2027	25,00,00,000	24,43,49,000	0.10	25,00,00,000	24,50,66,500	0.13
182	7.62% Gujarat Sdl 2027 01.11.2027	15,00,00,000	14,70,54,450	0.06	15,00,00,000	14,74,42,500	0.08
183	7.62% Karnataka Sdl 2027 01.11.2027	30,00,00,000	29,37,15,000	0.11	30,00,00,000	29,46,56,400	0.15
184	7.64% Gujarat Sdl 08.11.2027	50,00,00,000	49,07,71,500	0.19	50,00,00,000	49,18,95,500	0.25
135	7.65% Karnataka Sdl 2027 06.12.2027	32,05,00,000	31,43,04,415	0.12	32,05,00,000	31,53,72,000	0.16
186	7.65% Tamilnadu Sdl 2027 06.12.2027	1,90,00,00,000	1,86,90,43,300	0.73	1,90,00,00,000	1,87,58,14,900	0.97
187	7.69% Tamilnadu Sdl 2027 20.12.2027	12,69,60,000	12,48,51,702	0.05	12,69,60,000	12,51,55,644	0.06
188	7.70% Karnataka Sdl 2027 15.11.2027	1,25,00,00,000	1,22,98,36,250	0.48	1,25,00,00,000	1,23,40,38,750	0.64
189	7.75% Gujarat Sdl 2028 10.01.2028	70,00,00,000	68,84,60,500	0.27	70,00,00,000	69,34,99,800	0.36
190	7.75% Gujarat Sdl 2027 13.12.2027	75,00,00,000	74,11,14,750	0.29	75,00,00,000	74,30,95,500	0.38
191	7.75% Kerala Sdl 2028 10.01.2028	1,00,00,00,000	98,14,90,000	0.38	1,00,00,00,000	98,94,01,000	0.51
192	7.76% Karnataka Sdl 2027 13.12.2027	15,00,00,000	14,81,15,850	0.06	15,00,00,000	14,88,48,000	0.08
193	7.76% Uttar Pradesh Sdl 2027 13.12.2027	25,00,00,000	24,59,39,750	0.10	25,00,00,000	24,76,15,750	0.13
194	7.80% Gujarat Sdl 2027 27.12.2027	30,00,00,000	29,78,51,100	0.12	30,00,00,000	29,82,34,200	0.15
195	7.82% Karnataka Sdl 2027 27.12.2027	73,52,50,000	72,87,19,510	0.28	73,52,50,000	73,16,63,451	0.38
196	7.87 % Uttar Pradesh Sdl 2027 15.03.2027	5,00,00,000	4,95,61,950	0.02	5,00,00,000	4,98,70,000	0.03
197	7.92% Uttar Pradesh Sdl 2028 24.01.2028	20,00,00,000	19,80,97,400	0.08	20,00,00,000	20,02,12,400	0.10
198	8.00% Karnataka Sdl 2028 17.01.2028	1,00,00,00,000	99,76,48,000	0.39	1,00,00,00,000	1,00,86,33,000	0.52
199	8.05% Gujarat Sdl 2028 31.01.2028	29,40,60,000	29,45,17,851	0.12	29,40,60,000	29,77,78,977	0.15
200	8.12% Arunachal Pradesh Sdl 2028 21.03.2028	77,46,00,000	77,77,37,130	0.30	77,46,00,000	78,56,65,161	0.41

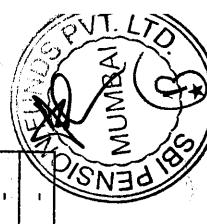


NATIONAL PENSION SYSTEM TRUST

NPS TRUST - A/C SBI PENSION FUND SCHEME – STATE GOVT.

Notes annexed to and forming part of the Financial Statement (Refer Note 5)

201	8.14% Uttar Pradesh Sdl 2028. 21.03.2028	1,13,83,60,000	1,14,26,09,498	0.45	1,13,83,60,000	1,15,52,20,250	0.60
202	8.15% Bihar Sdl 2028. 27.03.2028	95,00,00,000	95,41,74,300	0.37	95,00,00,000	96,35,85,000	0.50
203	8.19% Gujarat Sdl 2028. 07.02.2028	20,00,00,000	20,20,63,400	0.08	20,00,00,000	20,40,84,800	0.11
204	8.20% Kerala Sdl 2028. 07.02.2028	17,51,80,000	17,69,54,048	0.07	17,51,80,000	17,87,60,679	0.09
205	8.26% Gujarat Sdl 2028. 14.03.2028	70,00,00,000	71,04,35,600	0.28	70,00,00,000	71,68,28,700	0.37
206	8.27% Kerala Sdl 2028. 21.02.2028	1,15,00,00,000	1,16,53,04,200	0.46	1,15,00,00,000	1,17,82,58,950	0.61
207	8.27% Uttar Pradesh Sdl 2028. 14.03.2028	5,00,00,000	5,05,93,550	0.02	5,00,00,000	5,11,51,000	0.03
208	7.40 % Goi 09/09/2035	2,89,20,00,000	2,82,54,84,000	1.11	-	-	-
209	8.24% Goi 10.11.2033	1,05,00,00,000	1,10,60,70,000	0.43	-	-	-
210	7.33% Maharashtra Sdl 13.09.2027	1,00,00,00,000	96,58,68,000	0.38	-	-	-
211	8.05% Tamilnadu Sdl 18.04.2028	6,49,40,000	6,49,82,341	0.03	-	-	-
212	8.00% Kerala Sdl 2028. 11.04.2028	95,00,00,000	94,66,50,300	0.37	-	-	-
213	8.05% Tamilnadu 18.04.2028	70,00,00,000	70,04,56,400	0.27	-	-	-
214	8.08% Gujarat Sdl 26.12.2028	50,00,00,000	50,18,28,500	0.20	-	-	-
215	8.16% Gujarat Sdl 2028 09.05.2028	1,25,00,00,000	1,26,08,13,750	0.49	-	-	-
216	8.20% Bihar Sdl 23.01.2029	1,00,00,00,000	1,00,63,49,000	0.39	-	-	-
217	8.24% Tamilnadu Sdl 2028. 25.04.2028	15,03,00,000	15,22,07,758	0.06	-	-	-
218	8.25% Gujarat Sdl 2028. 25.04.2028	40,00,00,000	40,57,54,000	0.16	-	-	-
219	8.29% Uttarakhand Sdl 2028. 30.05.2028	2,65,00,00,000	2,68,85,99,900	1.05	-	-	-
220	8.32% Kerala Sdl 2030. 25.04.2030	50,00,00,000	50,86,23,500	0.20	-	-	-
221	8.32% Rajasthan Sdl 06.02.2029	50,00,00,000	50,75,43,000	0.20	-	-	-
222	8.32% Uttar Pradesh Sdl 13.02.2029	50,00,00,000	50,74,58,500	0.20	-	-	-
223	8.33% Kerala Sdl 2028. 30.05.2028	50,00,00,000	50,86,95,500	0.20	-	-	-
224	8.34% Uttar Pradesh Sdl 06.02.2029	1,00,00,00,000	1,01,62,24,000	0.40	-	-	-
225	8.36% Bihar Sdl 06.02.2029	75,00,00,000	76,28,19,000	0.30	-	-	-
226	8.38% Kerala Sdl 05.12.2028	1,40,00,00,000	1,42,98,98,400	0.56	-	-	-
227	8.38% Manipur Sdl 06.02.2029	50,00,00,000	51,04,79,000	0.20	-	-	-
228	8.41% Kerala Sdl 2028. 06.06.2028	1,00,00,00,000	1,02,25,22,000	0.40	-	-	-
229	8.42% Maharashtra Sdl 01.08.2028	50,00,00,000	51,27,07,000	0.20	-	-	-
230	8.44% West Bengal Sdl 27.02.2029	1,00,00,00,000	1,02,51,20,000	0.40	-	-	-
231	8.44% Kerala Sdl 25.07.2028	49,24,00,000	50,45,55,386	0.20	-	-	-
232	8.45% Uttarpradesh Sdl 2028	1,50,00,00,000	1,53,53,31,000	0.60	-	-	-
233	8.45% Uttar Pradesh Sdl 27.02.2029	1,00,00,00,000	1,02,57,00,000	0.40	-	-	-
234	8.48% Kerala Sdl 08.08.2030	50,00,00,000	51,45,92,000	0.20	* New Delhi -	-	-

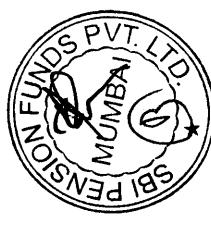
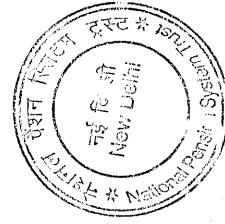
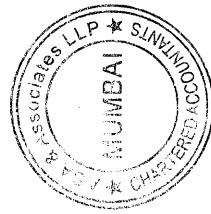


NATIONAL PENSION SYSTEM TRUST

NPS TRII IST - A/C SBI PENSION FUND SCHEME STATE GOVT

Notes annexed to and forming part of the Financial Statement (Refer Note 5)

Notes annexed to and forming part of the Financial Statement (Refer Note 5)					
235	8.53% Uttarakhand Sdl 04.07.2028	1,30,00,00,000	1,33,91,10,500	0.52	-
236	8.58% Uttarakhand Sdl 11.07.2028	1,25,00,00,000	1,29,16,90,000	0.51	-
237	8.59% Sikkim Sdl 11.07.2028	50,00,00,000	51,63,17,000	0.20	-
238	8.5% Kerala Sdl 21.08.2028	1,50,00,00,000	1,54,31,44,500	0.60	-
239	8.62% Haryana Sdl 03.09.2028	50,00,00,000	51,88,53,500	0.20	-
240	8.63% Rajasthan Sdl 03.09.2028	1,00,00,00,000	1,03,67,00,000	0.41	-
241	8.65% Goa Sdl 24.10.2028	98,50,00,000	1,02,28,08,240	0.40	-
242	8.71% Uttar Pradesh Sdl 2028 17.10.2028	25,00,00,000	26,03,22,250	0.10	-
243	8.82% Tripura Sdl 12.09.2028	5,00,00,000	5,24,41,450	0.02	-
244	8.84% Rajasthan Sdl 12.09.2028	1,00,00,00,000	1,04,86,33,000	0.41	-
Total					
		2,47,65,38,10,000.00	2,55,69,21,45,163.78	100.00	1,86,40,33,60,000.00
					1,93,21,25,15,185.05
					100.00

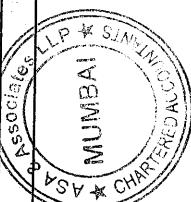


NATIONAL PENSION SYSTEM TRUST

NPS TRUST - A/C SBI PENSION FUND SCHEME – STATE GOVT.

Notes annexed to and forming part of the Financial Statement (Refer Note 5)

Bonds	As on 31.03.2019					As on 31.03.2018				
	Sr. No.	Security Description	Face Value(Rs.)	Market Value (Rs.)	% to Assets Class	Face Value(Rs.)	Market Value (Rs.)	% to Assets Class		
1	10.05% Air India 2031 27.09.2031	71,50,00,000.00	81,29,29,260.00	0.60	71,50,00,000.00	83,26,53,965.00	0.93			
2	8.37 % Lic Housing Finance 2023 21/05/2023	64,20,00,000.00	65,59,31,400.00	0.49	64,20,00,000.00	65,73,13,626.00	0.73			
3	8.40 % Hdfc 2025 23.01.2025	27,10,00,000.00	27,29,27,894.00	0.20	27,10,00,000.00	27,58,93,447.00	0.31			
4	8.43 % Hdfc Ltd 2025 04.03.2025	48,60,00,000.00	49,03,04,502.00	0.36	48,60,00,000.00	49,56,69,942.00	0.55			
5	8.45 % Hdfc Ltd 2025 25.02.2025	1,80,00,00,000.00	1,81,74,34,800.00	1.35	30,00,00,000.00	30,62,49,300.00	0.34			
6	8.45% Icici Bank 2025 31.03.2025 Infra Bond	25,00,00,000.00	25,25,25,750.00	0.19	25,00,00,000.00	25,53,24,750.00	0.29			
7	8.45% Kotak Bank 2022 31.03.2022 Infra Bond	25,00,00,000.00	25,56,75,500.00	0.19	25,00,00,000.00	25,55,63,750.00	0.29			
8	8.49 % Idfc 2024 11.12.2024	14,20,00,000.00	13,99,54,206.00	0.10	14,20,00,000.00	14,51,85,628.00	0.16			
9	8.50 % Tata Sons Limited 2025 22.01.2025	20,90,00,000.00	21,15,50,427.00	0.16	20,90,00,000.00	21,39,38,461.00	0.24			
10	8.71% Idfc 2024 29.05.2024 Infra Bond	67,00,00,000.00	67,98,83,840.00	0.50	67,00,00,000.00	69,11,74,010.00	0.77			
11	8.75 % Idfc Limited 2023 28.07.2023	49,70,00,000.00	50,38,56,612.00	0.37	49,70,00,000.00	51,54,16,335.00	0.58			
12	8.85 % Axis Bank 2024 05.12.2024 Infra Bond	1,34,90,00,000.00	1,38,47,48,500.00	1.03	1,19,90,00,000.00	1,24,74,58,784.00	1.39			
13	9.00 % Lic Housing Finance 2023 09/04/2023	13,50,00,000.00	14,09,53,635.00	0.10	13,50,00,000.00	14,16,28,365.00	0.16			
14	9.10% I Sec Pd 2025 29.04.2025	10,80,00,000.00	10,80,42,768.00	0.08	10,80,00,000.00	11,14,85,700.00	0.12			
15	9.35% Tata Motors Ltd. 2023 10.11.2023	34,00,00,000.00	34,90,52,500.00	0.26	34,00,00,000.00	34,94,79,880.00	0.39			
16	9.47% Lic Housing Finance Ltd. 2024 23.08.2024	39,00,00,000.00	41,56,15,200.00	0.31	39,00,00,000.00	41,69,20,530.00	0.47			
17	9.85% Tata Communications 2019	2,90,00,000.00	2,91,37,083.00	0.02	2,90,00,000.00	2,96,88,779.00	0.03			
18	7.93 % Power Grid Corp 2023 20.05.2023	5,00,00,000.00	5,03,31,500.00	0.04	5,00,00,000.00	5,02,90,400.00	0.06			
19	7.94% Export Import 2023 22/05/2023	10,00,00,000.00	10,06,96,900.00	0.07	10,00,00,000.00	10,06,21,200.00	0.11			
20	8.02 % Exim 2025 29.10.2025	31,00,00,000.00	30,65,51,560.00	0.23	31,00,00,000.00	30,94,26,500.00	0.35			
21	8.06 % Rec 2023 31/05/2023	20,00,00,000.00	20,22,17,600.00	0.15	20,00,00,000.00	20,22,25,800.00	0.23			
22	8.11 % Rural Electrification Corp 2025 07.10.2025	1,20,00,00,000.00	1,19,21,61,600.00	0.88	1,20,00,00,000.00	1,20,38,23,200.00	1.34			
23	8.13 % Npcil 2027 28.03.2027	14,60,00,000.00	14,64,87,640.00	0.11	14,60,00,000.00	14,86,34,424.00	0.17			
24	8.13 % Npcil 2028 28.03.2028	14,60,00,000.00	14,64,85,012.00	0.11	14,60,00,000.00	14,88,30,940.00	0.17			
25	8.13 % Npcil 2029 28.03.2029	19,60,00,000.00	19,66,99,328.00	0.15	19,60,00,000.00	20,00,43,872.00	0.22			
26	8.13 % Npcil 2030 28.03.2030	19,60,00,000.00	19,67,43,624.00	0.15	19,60,00,000.00	20,02,69,272.00	0.22			
27	8.13 % Npcil 2031 28.03.2031	19,60,00,000.00	19,67,84,588.00	0.15	19,60,00,000.00	19,98,02,008.00	0.22			
28	8.14 % Npcil 2026 25.03.2026	30,00,00,000.00	30,10,61,400.00	0.22	30,00,00,000.00	30,44,68,800.00	0.34			
29	8.14 % Npcil 2027 25.03.2027	45,00,00,000.00	45,17,58,150.00	0.34	45,00,00,000.00	45,84,01,050.00	0.51			
30	8.14 % Npcil 2028 25.03.2028	60,00,00,000.00	60,23,65,200.00	0.45	60,00,00,000.00	61,20,36,000.00	0.68			

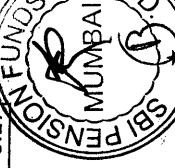


NATIONAL PENSION SYSTEM TRUST

NPS TRUST - A/C SBI PENSION FUND SCHEME – STATE GOVT.

Notes annexed to and forming part of the Financial Statement (Refer Note 5)

31	8.14 % Npcil 2029 25.03.2029	65,00,00,000.00	65,27,53,400.00	0.48	65,00,00,000.00	66,38,73,600.00	0.74
32	8.14 % Npcil 2030 25.03.2030	26,70,00,000.00	26,82,02,568.00	0.20	26,70,00,000.00	27,30,17,646.00	0.30
33	8.15 % Exim Bank 2025 05.03.2025	63,00,00,000.00	62,75,70,050.00	0.47	63,00,00,000.00	63,34,39,170.00	0.71
34	8.15 % Exim 2030 21.01.2030	1,13,50,00,000.00	1,12,73,05,835.00	0.84	1,13,50,00,000.00	1,14,71,70,605.00	1.28
35	8.15 % Power Grid Corporation 2025 09.03.2025	25,00,00,000.00	24,90,44,250.00	0.18	25,00,00,000.00	25,13,75,000.00	0.28
36	8.15 % Power Grid Corporation 2030 09.03.2030	25,00,00,000.00	24,83,71,000.00	0.18	25,00,00,000.00	25,27,71,000.00	0.28
37	8.18 % Exim 2025 07.12.2025	70,00,00,000.00	69,77,68,400.00	0.52	70,00,00,000.00	70,49,88,200.00	0.79
38	8.18 % Nabard 2020 10.02.2020	40,00,00,000.00	40,24,26,400.00	0.30	40,00,00,000.00	40,43,41,600.00	0.45
39	8.18 % Ntpc Ltd 2020 31.12.2020	10,00,00,000.00	10,09,83,100.00	0.07	10,00,00,000.00	10,14,35,500.00	0.11
40	8.19 % Ntpc Limited 2025 15.12.2025	55,00,00,000.00	54,85,11,700.00	0.41	55,00,00,000.00	55,42,47,650.00	0.62
41	8.20 % Irfc 2024 27.04.2024	2,50,00,000.00	2,55,04,900.00	0.02	2,50,00,000.00	2,53,86,075.00	0.03
42	8.20 % Irfc 2023 27/04/2023	10,00,00,000.00	10,21,35,300.00	0.08	10,00,00,000.00	10,20,59,600.00	0.11
43	8.20% Nabard 2020 13.03.2020	4,20,00,000.00	4,23,04,122.00	0.03	4,20,00,000.00	4,24,97,868.00	0.05
44	8.20 % Power Finance Corp 2025 10.03.2025	25,00,00,000.00	24,96,17,000.00	0.19	25,00,00,000.00	25,20,21,500.00	0.28
45	8.20% Power Grid Corp Ltd 2030 23.01.2030	25,00,00,000.00	24,91,79,750.00	0.18	25,00,00,000.00	25,36,13,250.00	0.28
46	8.20% Power Grid Corp Ltd 2025 23.01.2025	60,00,00,000.00	59,89,00,800.00	0.44	60,00,00,000.00	60,46,99,800.00	0.68
47	8.23 % Rec Ltd 2025 23.01.2025	54,90,00,000.00	54,90,49,410.00	0.41	54,90,00,000.00	55,46,28,348.00	0.62
48	8.25 % Exim 2025 28.09.2025	10,00,00,000.00	10,00,16,800.00	0.07	10,00,00,000.00	10,10,69,100.00	0.11
49	8.27 % Rural Electrification Corporation Limited 06.02.2022	1,59,50,00,000.00	1,59,79,61,915.00	1.19	1,59,50,00,000.00	1,61,46,37,640.00	1.80
50	8.30 % Gail India Limited 2023 23.02.2023	20,00,00,000.00	20,35,96,600.00	0.15	20,00,00,000.00	20,33,29,800.00	0.23
51	8.30 % Gail India Limited 2024 23.02.2024	20,00,00,000.00	20,35,96,600.00	0.15	20,00,00,000.00	20,24,03,000.00	0.23
52	8.30 % Gail India Limited 2025 23.02.2025	23,50,00,000.00	23,56,76,565.00	0.17	23,50,00,000.00	23,80,74,035.00	0.27
53	8.30 % Rec 2025 10.04.2025	99,30,00,000.00	99,59,58,147.00	0.74	99,30,00,000.00	1,00,61,93,991.00	1.12
54	8.32 % Power Grid Corp 23.12.2025	19,00,00,000.00	19,07,27,510.00	0.14	19,00,00,000.00	19,28,63,680.00	0.22
55	8.35% Petronet Lng Limited 2018 14.06.2018	-	-	0.00	22,50,00,000.00	22,55,99,625.00	0.25
56	8.3750 % Exim 2025 24.07.2025	75,00,00,000.00	75,46,56,750.00	0.56	75,00,00,000.00	76,29,81,750.00	0.85
57	8.37% Nabard 2020 22.06.2020	1,14,60,00,000.00	1,15,67,36,874.00	0.86	1,14,60,00,000.00	1,16,48,00,130.00	1.30
58	8.39% Power Finance Corp Ltd 2025 19.04.2025	25,00,00,000.00	25,18,59,500.00	0.19	25,00,00,000.00	25,45,82,000.00	0.28
59	8.40 % Npcil 2025 28.11.2025	24,00,00,000.00	24,40,09,920.00	0.18	24,00,00,000.00	24,69,71,520.00	0.28
60	8.40 % Npcil 2026 28.11.2026	63,60,00,000.00	64,76,29,260.00	0.48	63,60,00,000.00	65,68,73,520.00	0.73
61	8.40 % Npcil 2027 28.11.2027	39,00,00,000.00	39,77,87,910.00	0.30	39,00,00,000.00	40,43,72,670.00	0.45
62	8.40 % Npcil 2028 28.11.2028	89,00,00,000.00	90,88,73,340.00	0.67	89,00,00,000.00	92,50,17,940.00	1.03
63	8.40 % Npcil 2029 28.11.2029	49,00,00,000.00	50,10,85,270.00	0.37	49,00,00,000.00	51,04,07,520.00	0.57
64	8.40 % Power Grid Corp Ltd 2025 27.05.2025	15,00,00,000.00	15,11,29,050.00	0.11	15,00,00,000.00	15,28,51,800.00	0.17

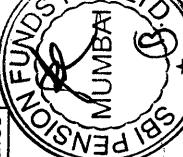


NATIONAL PENSION SYSTEM TRUST

NPS TRUST - A/C SBI PENSION FUND SCHEME - STATE GOVT.

Notes annexed to and forming part of the Financial Statement (Refer Note 5)

65	8.40 % Power Grid Corporation 2028 27.05.2028	15,00,00,000.00	15,14,83,950.00	0.11	15,00,00,000.00	15,40,03,200.00	0.17
66	8.40 % Power Grid Corporation 2023 27.05.2023	5,00,00,000.00	5,11,38,600.00	0.04	5,00,00,000.00	5,12,55,600.00	0.06
67	8.40 % Power Grid Corporation 2029 27.05.2029	5,00,00,000.00	5,05,14,800.00	0.04	5,00,00,000.00	5,14,19,150.00	0.06
68	8.40% State Bank Of Hyderabad 2025 30.12.2025	35,00,00,000.00	35,31,20,950.00	0.26	35,00,00,000.00	35,71,83,400.00	0.40
69	8.48 % Pfc 2024 09.12.2024	15,00,00,000.00	15,15,46,200.00	0.11	15,00,00,000.00	15,32,87,700.00	0.17
70	8.49 % Nhpc 2022 26.11.2022	4,00,00,000.00	4,10,27,120.00	0.03	4,00,00,000.00	4,10,46,560.00	0.05
71	8.49 % Nhpc 2023 26.11.2023	15,00,00,000.00	15,42,31,950.00	0.11	15,00,00,000.00	15,29,31,450.00	0.17
72	8.49% Ntpc Ltd 2025 25.03.2025	1,86,77,91,862.00	1,89,27,90,388.28	1.41	1,86,77,91,862.00	1,90,82,10,877.89	2.13
73	8.50 % Export Import Bank 2023 26/04/2023	8,00,00,000.00	8,20,76,000.00	0.06	8,00,00,000.00	8,23,22,800.00	0.09
74	8.50 % Export Import 2023 08/07/2023	20,00,00,000.00	20,53,24,400.00	0.15	20,00,00,000.00	20,56,32,800.00	0.23
75	8.50% Lic Housing Finance 2025 29.08.2025	35,00,00,000.00	35,42,84,350.00	0.26	35,00,00,000.00	35,84,58,800.00	0.40
76	8.50 % Nhpc 2019 14.07.2019	8,67,00,000.00	8,69,23,339.20	0.06	8,67,00,000.00	8,76,54,220.20	0.10
77	8.50 % Nhpc 2020 14.07.2020	8,67,00,000.00	8,76,45,116.70	0.07	8,67,00,000.00	8,83,74,957.30	0.10
78	8.50 % Nhpc 2021 14.07.2021	8,67,00,000.00	8,83,57,704.00	0.07	8,67,00,000.00	8,89,40,067.90	0.10
79	8.50 % Nhpc 2022 14.07.2022	11,34,00,000.00	11,62,81,040.40	0.09	11,34,00,000.00	11,62,07,784.00	0.13
80	8.50 % Nhpc 2023 14.07.2023	11,34,00,000.00	11,64,26,305.80	0.09	11,34,00,000.00	11,65,06,593.00	0.13
81	8.50 % Nhpc 2024 14.07.2024	31,34,00,000.00	32,23,13,096.00	0.24	31,34,00,000.00	32,02,42,775.60	0.36
82	8.50 % Nhpc 2025 14.07.2025	13,67,00,000.00	13,83,62,272.00	0.10	13,67,00,000.00	13,99,92,419.50	0.16
83	8.50 % Nhpc 2026 14.07.2026	13,52,00,000.00	13,70,22,901.60	0.10	13,52,00,000.00	13,87,68,198.40	0.15
84	8.50 % Nhpc 2027 14.07.2027	18,67,00,000.00	18,94,60,172.80	0.14	18,67,00,000.00	19,23,29,751.80	0.21
85	8.50 % Nhpc 2028 14.07.2028	13,67,00,000.00	13,88,73,256.60	0.10	13,67,00,000.00	14,12,80,406.90	0.16
86	8.50 % Nhpc 2029 14.07.2029	36,34,00,000.00	36,95,36,735.80	0.27	36,34,00,000.00	37,63,38,857.00	0.42
87	8.50 % Nhpc 2030 14.07.2030	26,17,00,000.00	26,63,98,038.40	0.20	26,17,00,000.00	27,15,25,788.20	0.30
88	8.52 % Lic Housing Finance Ltd. 2025 03.03.2025	35,60,00,000.00	36,06,09,488.00	0.27	35,60,00,000.00	36,47,23,068.00	0.41
89	8.54 % Nhpc 2026 26.11.2026	10,00,00,000.00	10,16,06,600.00	0.08	10,00,00,000.00	10,29,61,100.00	0.11
90	8.54 % Nhpc Limited 2022 26.11.2022	10,00,00,000.00	10,27,25,900.00	0.08	10,00,00,000.00	10,28,05,300.00	0.11
91	8.54% Nhpc Limited 2028 26.11.2028	15,00,00,000.00	15,28,04,400.00	0.11	15,00,00,000.00	15,55,56,000.00	0.17
92	8.54 % Nhpc Limited 2025 26.11.2025	14,25,00,000.00	14,45,88,195.00	0.11	14,25,00,000.00	14,63,54,767.50	0.16
93	8.54 % Nhpc Limited 2027 26.11.2027	18,40,00,000.00	18,72,39,136.00	0.14	18,40,00,000.00	19,03,78,176.00	0.21
94	8.54 % Nhpc Limited 2029 26.11.2029	10,00,00,000.00	10,19,98,600.00	0.08	10,00,00,000.00	10,39,24,400.00	0.12
95	8.54 % Nhpc Limited 2023 26.11.2023	10,00,00,000.00	10,30,10,300.00	0.08	10,00,00,000.00	10,21,74,200.00	0.11
96	8.54 % Nhpc Limited 2024 26.11.2024	10,00,00,000.00	10,12,82,200.00	0.08	10,00,00,000.00	10,24,79,400.00	0.11
97	8.55 % Lic Housing Finance Ltd 2025 14.08.2025	23,80,00,000.00	24,14,76,466.00	0.18	23,80,00,000.00	24,43,76,734.00	0.27
99	8.57% Rec 2024 21.12.2024	94,90,00,000.00	96,34,19,106.00	0.72	94,90,00,000.00	97,49,61,793.00	1.09

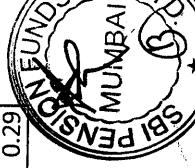


NATIONAL PENSION SYSTEM TRUST

NPS TRUST - A/C SBI PENSION FUND SCHEME – STATE GOVT.

Notes annexed to and forming part of the Financial Statement (Refer Note 5)

100	8.65 % Ifc 2024 15/01/2024	5,00,00,000.00	5,21,15,800.00	0.04	5,00,00,000.00	5,11,79,400.00	0.06
101	8.65 % Power Finance Corporation 2024 28.12.2024	1,10,50,00,000.00	1,12,48,76,740.00	0.84	1,10,50,00,000.00	1,13,88,49,465.00	1.27
102	8.67% Idfc 2025 03.01.2025	3,50,00,000.00	3,47,70,960.00	0.03	3,50,00,000.00	3,61,09,605.00	0.04
104	8.70 % Power Grid Corporation 2028 15/07/2028	65,00,00,000.00	66,85,65,300.00	0.50	65,00,00,000.00	68,06,59,200.00	0.76
105	8.70 % Sail 2024 25/08/2024	60,00,00,000.00	59,27,646.00	0.00	60,00,00,000.00	58,95,792.00	0.01
106	8.73% Ntpc 2023 07.03.2023	39,00,00,000.00	40,27,70,550.00	0.30	39,00,00,000.00	40,45,41,150.00	0.45
107	8.75% Ifc 2026 29/11/2026	15,00,00,000.00	15,57,34,650.00	0.12	15,00,00,000.00	15,80,44,950.00	0.18
108	8.75 % Lic Housing Finance Ltd 2021 08.03.2021	45,90,00,000.00	46,86,95,457.00	0.35	45,90,00,000.00	47,28,20,949.00	0.53
109	8.76% Exim Bank 2023 14.02.2023	25,00,00,000.00	25,82,87,250.00	0.19	25,00,00,000.00	25,95,44,250.00	0.29
111	8.78 % Nhpc 2024 11/02/2024	5,00,00,000.00	5,20,51,750.00	0.04	5,00,00,000.00	5,16,80,750.00	0.06
112	8.79% Indian Railway Finance Corp Ltd 2030 04.05.2030	12,30,00,000.00	12,93,52,581.00	0.10	12,30,00,000.00	13,19,67,438.00	0.15
113	8.80 % Exim Bank 2023 15/03/2023	25,00,00,000.00	25,88,18,250.00	0.19	25,00,00,000.00	25,98,54,000.00	0.29
114	8.80% Fci 2028 22/03/2028	23,90,00,000.00	24,72,39,047.00	0.18	23,90,00,000.00	25,17,85,066.00	0.28
115	8.80 % Ntpc 2023 04.04.2023	5,00,00,000.00	5,18,70,100.00	0.04	5,00,00,000.00	5,20,49,550.00	0.06
116	8.80 % Power Grid Corporation 2023 13/03/2023	1,03,00,00,000.00	1,06,62,70,420.00	0.79	1,03,00,00,000.00	1,07,08,11,690.00	1.20
117	8.83 % Export Import Bank Of India 2029 03.11.2029	44,00,00,000.00	45,75,23,000.00	0.34	44,00,00,000.00	46,65,79,520.00	0.52
118	8.83 % Export Import 2023 09/01/2023	5,00,00,000.00	5,17,45,150.00	0.04	5,00,00,000.00	5,20,01,000.00	0.06
119	8.83% Ifc 2023 25/03/2023	75,20,00,000.00	78,09,72,304.00	0.58	75,20,00,000.00	78,36,11,072.00	0.88
120	8.83% Lic Housing Finance 2018 04/07/2018	-	-	0.00	5,00,00,000.00	5,01,81,700.00	0.06
121	8.84 % Ntpc 2022 04.10.2022	5,90,00,000.00	6,11,79,755.00	0.05	5,90,00,000.00	6,12,55,924.00	0.07
122	8.84 % Power Finance Corporation 2023 04/03/2023	55,00,00,000.00	56,99,45,750.00	0.42	55,00,00,000.00	57,29,88,350.00	0.64
123	8.85% Nhpcb 2026 11-02-2026	1,00,00,000.00	1,03,100.80	0.00	1,00,00,000.00	1,04,551.70	0.00
124	8.85 % Nhpc 2023 11/02/2023	10,00,00,000.00	10,35,97,600.00	0.08	10,00,00,000.00	10,41,63,300.00	0.12
125	8.85% Power Grid Corporation 2020 19.10.2020	1,25,00,000.00	1,27,24,287.50	0.01	1,25,00,000.00	1,28,51,862.50	0.01
126	8.85% Power Grid Corporation 2023 19.10.2023	29,00,00,000.00	30,18,78,690.00	0.22	29,00,00,000.00	30,00,80,400.00	0.34
127	8.85% Power Grid Corporation 2024 19.10.2024	9,25,00,000.00	9,48,96,027.50	0.07	9,25,00,000.00	9,61,72,620.00	0.11
128	8.85% Power Grid Corporation 2026 19.10.2026	5,00,00,000.00	5,16,36,400.00	0.04	5,00,00,000.00	5,23,94,700.00	0.06
129	8.85% Power Grid Corporation 2027 19.10.2027	5,00,30,000.00	5,17,92,750.00	0.04	5,00,00,000.00	5,27,23,150.00	0.06
130	8.87% Exim Bank 2025 13.03.2025	5,00,00,000.00	5,14,50,550.00	0.04	5,00,00,000.00	5,21,37,200.00	0.06
131	8.87% Exim Bank 2029 30.10.2029	54,60,00,000.00	56,92,16,466.00	0.42	54,60,00,000.00	58,05,70,536.00	0.65
132	8.87 % Export Import Bank 2022 10/10/2022	5,00,00,000.00	5,18,99,950.00	0.04	5,00,00,000.00	5,19,73,200.00	0.06
133	8.87% Pfc 2023 18/03/2023	7,60,00,000.00	7,70,19,388.00	0.06	7,60,00,000.00	7,78,06,824.00	0.09
134	8.87 % Rural Electrification Ltd 2020	5,00,00,000.00	5,06,45,050.00	0.04	5,00,00,000.00	5,11,69,250.00	0.06
135	8.88 % Exim Bank 18/10/2022	24,80,00,000.00	25,75,51,968.00	0.19	24,80,00,000.00	25,79,20,992.00	0.29

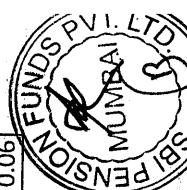


NATIONAL PENSION SYSTEM TRUST

NPS TRUST - A/C SBI PENSION FUND SCHEME – STATE GOVT.

Notes annexed to and forming part of the Financial Statement (Refer Note 5)

136	8.90% Power Finance Corporation 2028 18.03.2028	10,00,00,000.00	10,40,57,400.00	0.08	10,00,00,000.00	10,60,11,200.00	0.12
137	8.93% Power Grid Corp Ltd 2026 20.10.2026	10,00,00,000.00	10,37,10,000.00	0.08	10,00,00,000.00	10,52,71,200.00	0.12
138	8.93% Power Grid Corp Ltd 2027 20.10.2027	9,90,00,000.00	10,30,22,568.00	0.08	9,90,00,000.00	10,49,07,528.00	0.12
139	8.93% Power Grid Corp Ltd 2028 20.10.2028	20,00,00,000.00	20,87,12,600.00	0.15	20,00,00,000.00	21,27,60,000.00	0.24
140	8.93% Power Grid Corp Ltd 2029 20.10.2029	15,00,00,000.00	15,69,83,250.00	0.12	15,00,00,000.00	16,01,43,300.00	0.18
141	8.93% Power Grid Corp Ltd 2024 20.10.2024	-	-	0.00	15,60,00,000.00	16,28,10,648.00	0.18
142	8.93% Power Grid Corp Ltd 2025 20.10.2025	30,00,00,000.00	31,00,58,700.00	0.23	30,00,00,000.00	31,44,35,700.00	0.35
143	8.94 % Power Finance Corporation 2028 25/03/2028	44,00,00,000.00	45,89,93,040.00	0.34	44,00,00,000.00	46,76,89,200.00	0.52
145	9.34% Rural Electrification Corp Ltd 2024 25.08.2024	50,00,00,000.00	52,95,25,000.00	0.39	50,00,00,000.00	53,13,72,000.00	0.59
146	9.75% Rural Electrification Corporation Ltd. 2021 11.11.20	5,00,00,000.00	5,24,52,250.00	0.04	5,00,00,000.00	5,33,04,100.00	0.06
147	9.00 % Exim Bank 2022 07/02/2022	7,00,00,000.00	7,24,49,440.00	0.05	7,00,00,000.00	7,27,24,470.00	0.08
148	9.00 % Ntpc Ltd 2024 25.01.2024	15,00,00,000.00	15,73,77,600.00	0.12	5,00,00,000.00	5,21,61,100.00	0.06
149	9.00 % Ntpc Ltd 2027 25.01.2027	5,00,00,000.00	5,21,16,950.00	0.04	5,00,00,000.00	5,29,84,350.00	0.06
150	9.00 % Ffc 2028 11.03.2028	21,70,00,000.00	22,71,17,842.00	0.17	21,70,00,000.00	23,14,64,786.00	0.26
151	9.00% Steel Authority Of India 2024 13.10.2024	43,50,00,000.00	43,01,34,525.00	0.32	43,50,00,000.00	43,35,39,705.00	0.48
152	9.02% Rural Electrification Corp 2022 19.11.2022	50,00,00,000.00	52,13,25,000.00	0.39	50,00,00,000.00	52,29,92,500.00	0.58
153	9.05 % Export Import 2022 22/02/2022	5,00,00,000.00	5,18,40,350.00	0.04	5,00,00,000.00	5,20,50,550.00	0.06
154	9.09 % Irfc 2026 31.03.2026	30,00,00,000.00	31,61,59,800.00	0.23	30,00,00,000.00	32,11,49,700.00	0.36
155	9.09 % Irfc 2026 29.03.2026	3,50,00,000.00	3,68,80,410.00	0.03	3,50,00,000.00	3,74,66,660.00	0.04
156	9.15% Exim 2022 05.09.2022	10,00,00,000.00	10,45,24,700.00	0.08	10,00,00,000.00	10,48,89,600.00	0.12
157	9.17% Ntpc Limited 2024 22.09.2024	77,00,00,000.00	80,32,65,540.00	0.60	77,00,00,000.00	81,23,38,450.00	0.91
158	9.18% Nucler Power Corporation 2025 23/01/2025	30,80,00,000.00	32,36,12,828.00	0.24	30,80,00,000.00	32,87,56,428.00	0.37
159	9.18% Nucler Power Corporation 2026 23/01/2026	28,40,00,000.00	30,02,42,244.00	0.22	28,40,00,000.00	30,51,25,340.00	0.34
160	9.18% Nucler Power Corporation 2027 23/01/2027	18,40,00,000.00	19,56,22,176.00	0.15	18,40,00,000.00	19,92,32,256.00	0.22
161	9.18% Nucler Power Corporation 2028 23/01/2028	18,40,00,000.00	19,66,24,240.00	0.15	18,40,00,000.00	20,05,62,576.00	0.22
162	9.18% Nucler Power Corporation 2029 23/01/2029	18,40,00,000.00	19,75,54,360.00	0.15	18,40,00,000.00	20,16,52,224.00	0.23
163	9.20% Power Finance Corporation 2021 07/07/2021	5,00,00,000.00	5,16,54,300.00	0.04	5,00,00,000.00	5,22,64,400.00	0.06
164	9.22% Lic Housing Finance Ltd 2024 16.10.2024	30,00,00,000.00	31,25,36,100.00	0.23	30,00,00,000.00	31,73,71,500.00	0.35
165	9.25% Power Grid Corporation 2027 09.03.2027	15,00,00,000.00	15,85,90,950.00	0.12	15,00,00,000.00	16,15,69,800.00	0.18
166	9.25% Power Grid Corporation 2025 26.12.2025	5,00,00,000.00	5,25,24,450.00	0.04	5,00,00,000.00	5,33,53,750.00	0.06
167	9.27% Irfc Ltd. 2021 10.05.2021	7,00,00,000.00	7,25,36,450.00	0.05	7,00,00,000.00	7,35,39,900.00	0.08
168	9.29% Lic Housing Finance 2024 05/07/2024	35,00,00,000.00	37,27,10,800.00	0.28	35,00,00,000.00	37,08,13,450.00	0.41
169	9.30% Powergrid Corp 2024 04.09.2024	20,00,00,000.00	21,08,54,600.00	0.16	20,00,00,000.00	21,22,01,400.00	0.24
170	9.30% Power Grid Corporation 2027 28/06/2027	5,00,00,000.00	5,30,64,050.00	0.04	5,00,00,000.00	5,39,68,100.00	0.06

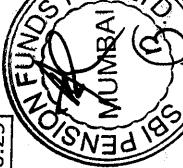


NATIONAL PENSION SYSTEM TRUST

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Notes annexed to and forming part of the Financial Statement (Refer Note 5)

171	9.30% Power Grid Corporation 2021 28/06/2021	15,00,00,000.00	15,52,16,550.00	0.12	15,00,00,000.00	15,71,69,550.00	0.18
172	9.30% Powergrid Corp 2029 04.09.2029	82,50,00,000.00	88,39,05,000.00	0.66	82,50,00,000.00	90,27,01,800.00	1.01
173	9.33 % Pgc 2023 15/12/2023	5,00,00,000.00	5,30,30,800.00	0.04	5,00,00,000.00	5,28,48,400.00	0.06
174	9.35% Power Grid Corp 2027 29.08.2027	5,00,00,000.00	5,32,45,050.00	0.04	5,00,00,000.00	5,42,49,950.00	0.06
175	9.35% Rec 2022 15.06.2022	15,00,00,000.00	15,72,50,700.00	0.12	15,00,00,000.00	15,80,94,750.00	0.18
176	9.38% Rural Electrification 2018 06/11/2018	-	-	0.00	25,00,00,000.00	25,26,84,000.00	0.28
177	9.39% Power Finance Corp. 2024 27.08.2024	15,00,00,000.00	15,91,26,750.00	0.12	15,00,00,000.00	15,97,84,350.00	0.18
178	9.39 % Pfcc 2029 27.08.2029	10,00,00,000.00	10,77,43,600.00	0.08	10,00,00,000.00	11,00,65,500.00	0.12
179	9.39% Rural Electrification Corp Ltd 2019 20.07.2019	5,00,00,000.00	5,02,63,600.00	0.04	5,00,00,000.00	5,10,86,600.00	0.06
181	9.47% Pgc 2020 31/03/2020	5,00,00,000.00	5,09,72,200.00	0.04	5,00,00,000.00	5,17,52,150.00	0.06
182	9.48% Rural Electrical Corporation 10.08.2021	5,00,00,000.00	5,19,87,950.00	0.04	5,00,00,000.00	5,27,17,350.00	0.06
183	9.57% Export Import 2024 10/01/2024	35,50,00,000.00	38,01,30,450.00	0.28	35,50,00,000.00	37,92,84,840.00	0.42
184	9.57% Ifc 2021 31.05.2021	43,40,00,000.00	45,27,06,702.00	0.34	43,40,00,000.00	45,99,43,652.00	0.51
185	9.58 % Exim Bond 2023 04/10/2023	16,90,00,000.00	18,04,13,246.00	0.13	16,90,00,000.00	18,03,35,168.00	0.20
186	9.60% Export Import 2024 07/02/2024	10,00,00,000.00	10,73,09,000.00	0.08	10,00,00,000.00	10,70,67,000.00	0.12
189	9.64% Power Grid Corporation 2018 31.05.2018	-	-	0.00	1,25,00,000.00	1,25,51,875.00	0.01
190	9.64% Power Grid Corporation 2019 31.05.2019	1,25,00,000.00	1,25,46,800.00	0.01	1,25,00,000.00	1,27,93,075.00	0.01
191	9.64% Power Grid Corporation 2020 31.05.20120	1,25,00,000.00	1,27,90,625.00	0.01	1,25,00,000.00	1,30,07,012.50	0.01
192	9.64% Power Grid Corporation 2021 31.05.20121	1,25,00,000.00	1,30,04,512.50	0.01	1,25,00,000.00	1,32,02,237.50	0.01
193	9.64% Power Grid Corporation 2022 31.05.20122	1,25,00,000.00	1,31,96,912.50	0.01	1,25,00,000.00	1,32,94,712.50	0.01
194	9.64% Power Grid Corporation 2023 31.05.20123	1,25,00,000.00	1,33,18,812.50	0.01	1,25,00,000.00	1,34,52,612.50	0.02
195	9.64% Power Grid Corporation 2024 31.05.20124	1,25,00,000.00	1,34,81,662.50	0.01	1,25,00,000.00	1,34,42,950.00	0.02
196	9.64% Power Grid Corporation 2025 31.05.2025	1,25,00,000.00	1,33,19,737.50	0.01	1,25,00,000.00	1,35,58,675.00	0.02
197	9.64% Power Grid Corporation 2026 31.05.20126	1,25,00,000.00	1,34,19,750.00	0.01	1,25,00,000.00	1,36,58,062.50	0.02
198	9.69% Power Finance Corporation Ltd 2019 03/03/2019	-	-	0.00	25,00,00,000.00	25,49,65,000.00	0.28
199	9.70% Power Finance Corporation 2018 15.12.2018	-	-	0.00	9,60,00,000.00	9,73,98,432.00	0.11
200	9.95% Fci 2022 07/03/2022	1,70,90,00,000.00	1,81,18,64,710.00	1.34	1,70,90,00,000.00	1,83,02,15,952.00	2.04
201	9.95% Sbi 2026 16.03.2026	15,00,00,000.00	15,64,15,800.00	0.12	15,00,00,000.00	15,92,09,400.00	0.18
202	8.48% Lic Housing Finance Ltd 29.06.2026	17,00,00,000.00	17,21,21,600.00	0.13	17,00,00,000.00	17,42,82,130.00	0.19
203	7.25% Npcil 2027 15.12.2027	17,50,00,000.00	16,60,42,275.00	0.12	17,50,00,000.00	16,79,72,000.00	0.19
204	7.25% Npcil 2028 15.12.2028	22,50,00,000.00	21,26,01,600.00	0.16	22,50,00,000.00	21,53,63,250.00	0.24
205	7.25% Npcil 2029 15.12.2029	18,50,00,000.00	17,41,37,540.00	0.13	18,50,00,000.00	17,66,19,870.00	0.20
206	7.25% Npcil 2030 15.12.2030	17,50,00,000.00	16,41,40,550.00	0.12	17,50,00,000.00	16,64,27,450.00	0.19
207	7.25% Npcil 2031 15.12.2031	27,50,00,000.00	25,69,82,000.00	0.19	27,50,00,000.00	26,00,62,550.00	0.29

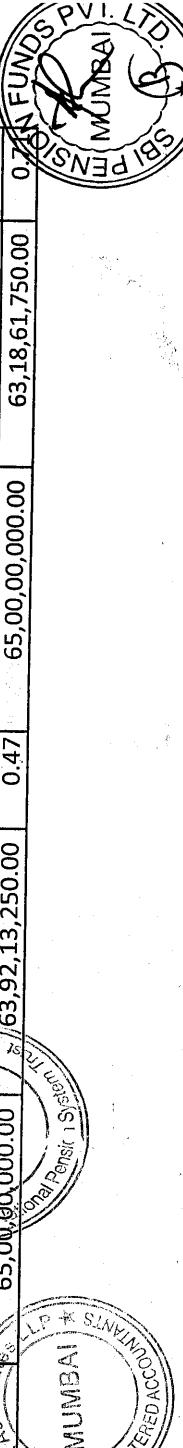


NATIONAL PENSION SYSTEM TRUST

NPS TRUST - A/C SBI PENSION FUND SCHEME – STATE GOVT.

Notes annexed to and forming part of the Financial Statement (Refer Note 5)

208	7.34 % Nabard 2032 13.01.2032	35,00,00,000.00	32,54,91,950.00	0.24	35,00,00,000.00	32,93,06,950.00	0.37
209	7.37% Ntpc Ltd 2031 14.12.2031	51,00,00,000.00	47,55,34,200.00	0.35	51,00,00,000.00	48,11,27,880.00	0.54
210	7.38 % Nabard 2031 20.10.2031	25,00,00,000.00	23,33,88,000.00	0.17	25,00,00,000.00	23,64,79,250.00	0.26
211	7.49% Ntpc Ltd 2031 07.11.2031	50,00,00,000.00	47,09,13,000.00	0.35	50,00,00,000.00	47,71,11,500.00	0.53
212	7.52 % Rec Ltd 2026 07.11.2026	25,00,00,000.00	24,00,46,250.00	0.18	25,00,00,000.00	24,23,12,000.00	0.27
213	7.54% Rec 2026 30.12.2026	40,00,00,000.00	38,43,06,800.00	0.29	40,00,00,000.00	38,85,21,600.00	0.43
214	7.55% Power Grid Corp Ltd 2031 21.09.2031	1,10,00,00,000.00	1,04,13,84,300.00	0.77	1,10,00,00,000.00	1,05,86,51,000.00	1.18
215	7.58% Ntpc Ltd 2026 23.08.2026	25,00,00,000.00	24,10,18,500.00	0.18	25,00,00,000.00	24,29,99,250.00	0.27
216	7.60 % National Highway Authority Of India 18.03.2022	1,24,40,00,000.00	1,24,47,05,348.00	0.92	1,24,40,00,000.00	1,23,65,11,120.00	1.38
217	7.62 % Exim Bank 2026 01.09.2026	15,00,00,000.00	14,49,16,950.00	0.11	15,00,00,000.00	14,61,42,300.00	0.16
218	7.63 % Power Finance Corp 2026 14.08.2026	1,70,00,00,000.00	1,64,36,17,800.00	1.22	1,70,00,00,000.00	1,65,75,23,800.00	1.85
219	7.83% Indian Railway Finance Corp Ltd 2027 21.03.2027	1,50,00,00,000.00	1,46,49,58,500.00	1.09	1,50,00,00,000.00	1,48,31,44,500.00	1.66
220	7.89% Power Grid Corporation 2027 09.03.2027	45,00,00,000.00	44,11,25,550.00	0.33	45,00,00,000.00	44,68,43,250.00	0.50
221	7.95% Lic Housing Finance Ltd 26.03.2027	60,00,00,000.00	59,02,52,400.00	0.44	60,00,00,000.00	59,81,06,400.00	0.67
222	8.05 % Ntpc Ltd 2026 05.05.2026	1,05,00,00,000.00	1,03,98,31,800.00	0.77	1,05,00,00,000.00	1,05,03,27,600.00	1.17
223	8.11 % Exim Bank 2031 11.07.2031	50,00,00,000.00	49,47,71,000.00	0.37	50,00,00,000.00	50,40,85,000.00	0.56
224	8.17 % Nhpc Ltd 2031 27.06.2031	95,00,00,000.00	94,44,27,300.00	0.70	95,00,00,000.00	96,23,50,950.00	1.07
225	8.30% Lic Housing Finance Ltd 15.07.2021	65,00,00,000.00	65,97,87,700.00	0.49	65,00,00,000.00	66,31,50,150.00	0.74
226	8.32 % Lic Housing Finance Ltd 2026 27.04.2026	20,00,00,000.00	20,08,92,200.00	0.15	20,00,00,000.00	20,31,90,200.00	0.23
227	8.37 % Lic Housing Finance Ltd 2021 10.05.2021	30,00,00,000.00	30,46,87,200.00	0.23	30,00,00,000.00	30,64,24,500.00	0.34
228	8.40 % Power Grid Ltd 2027 27.05.2027	15,00,00,000.00	15,13,64,100.00	0.11	15,00,00,000.00	15,33,59,550.00	0.17
229	8.40 % Power Grid Corp Ltd 2030 27.05.2030	5,00,00,000.00	5,05,47,750.00	0.04	5,00,00,000.00	5,14,97,650.00	0.06
230	8.45 % Lic Housing Finance Ltd 2021 21.05.2021	43,00,00,000.00	43,74,34,700.00	0.32	43,00,00,000.00	44,01,87,560.00	0.49
231	8.47% Lic Housing Finance Ltd 15.06.2026	15,00,00,000.00	15,18,02,700.00	0.11	15,00,00,000.00	15,36,88,350.00	0.17
232	8.56 % Nuclear Power Corporation	49,50,00,000.00	51,12,03,330.00	0.38	49,50,00,000.00	51,13,37,475.00	0.57
233	7.20 % Nabard 2031 21.10.2031	45,00,00,000.00	41,91,80,850.00	0.31	45,00,00,000.00	42,39,01,800.00	0.47
234	7.60 % Pfc 2027 20.02.2027	25,00,00,000.00	24,31,94,250.00	0.18	25,00,00,000.00	24,61,01,500.00	0.27
235	7.85% Indian Renewable Energy Development 06.03.2027	5,00,00,000.00	4,93,50,000.00	0.04	5,00,00,000.00	5,00,03,400.00	0.06
236	7.90% Inland Waterways Authority Of India 03.03.2027	25,00,00,000.00	24,74,71,000.00	0.18	25,00,00,000.00	25,08,05,750.00	0.28
237	7.47% Inland Waterways Authority Of India 2027 13.10.20	25,00,00,000.00	24,08,05,250.00	0.18	25,00,00,000.00	24,37,63,750.00	0.27
238	7.75 % Pfc Goi 2027 22.03.2027	15,00,00,000.00	14,71,81,350.00	0.11	15,00,00,000.00	14,90,65,200.00	0.17
239	7.40% Hdifc Ltd. 2020 17.11.2020	84,00,00,000.00	83,79,19,320.00	0.62	84,00,00,000.00	83,63,72,880.00	0.93
240	6.87% Rural Electrification Corporation Ltd 24.09.2020	65,00,00,000.00	63,92,13,250.00	0.47	65,00,00,000.00	1,47,64,17,000.00	1.65
241	7.03% Rural Electrification Corporation 07.09.2022	65,00,00,000.00	-	0.00	1,50,00,00,000.00	-	-



NATIONAL PENSION SYSTEM TRUST

NPS TRUST - A/C SBI PENSION FUND SCHEME – STATE GOVT.

Notes annexed to and forming part of the Financial Statement (Refer Note 5)

242	7.09% Rural Electrification Corporation Ltd 2022 17.10.2022	25,00,00,000.00	24,60,21,500.00	0.18	25,00,00,000.00	24,34,36,500.00
243	7.20% Power Grid Corp Ltd 09.08.2027	1,55,00,00,000.00	1,45,47,35,450.00	1.08	1,50,00,00,000.00	1,42,20,52,500.00
244	7.23 % Pfc 2027 05.01.2027	15,00,00,000.00	14,15,19,900.00	0.11	15,00,00,000.00	14,28,42,300.00
245	7.27 % Pfc 2021 22.12.2021	20,00,00,000.00	19,84,41,600.00	0.15	20,00,00,000.00	19,67,34,000.00
246	7.30% Power Grid Corp Ltd 19.06.2027	1,25,00,00,000.00	1,18,15,35,000.00	0.88	1,00,00,00,000.00	95,50,69,000.00
247	7.33% Indian Railway Finance Corporation Ltd 28.08.2027	1,25,00,00,000.00	1,18,35,46,250.00	0.88	1,25,00,00,000.00	1,19,64,27,500.00
248	7.35% Power Finance Corporation Ltd 2022. 22.11.2022	20,00,00,000.00	19,79,72,000.00	0.15	20,00,00,000.00	19,66,26,000.00
249	7.44 % Pfc 2027 11.06.2027	25,00,00,000.00	23,83,67,500.00	0.18	25,00,00,000.00	24,09,83,500.00
250	7.45% Lic Housing Finance Ltd 2022 17.10.2022	10,00,00,000.00	9,95,19,700.00	0.07	25,00,00,000.00	24,67,66,750.00
251	7.47 % Pfc 2021 16.09.2021	10,00,00,000.00	9,97,09,000.00	0.07	10,00,00,000.00	9,96,67,000.00
252	7.48% Lic Housing Finance Ltd 10.06.2022	29,00,00,000.00	28,91,21,010.00	0.21	29,00,00,000.00	28,68,59,590.00
253	7.54% Irfc 2027 31.10.2027	70,00,00,000.00	67,03,78,100.00	0.50	70,00,00,000.00	67,86,31,100.00
254	7.56% Exim Bank 2027. 18.05.2027	20,00,00,000.00	19,21,54,800.00	0.14	20,00,00,000.00	19,41,59,400.00
255	7.68% Neepco Psu Bonds 2025 15.11.2025	15,00,00,000.00	14,12,66,250.00	0.10	15,00,00,000.00	14,30,68,950.00
256	7.69% Bpcl 2023. 16.01.2023	40,00,00,000.00	39,93,49,600.00	0.30	40,00,00,000.00	39,84,16,800.00
257	7.70% Rural Electrification Corporation Ltd 2027 10.12.202	25,00,00,000.00	24,17,12,000.00	0.18	25,00,00,000.00	24,49,14,250.00
258	7.78% Lic Housing Finance Ltd 23.05.2022	11,20,00,000.00	11,25,82,288.00	0.08	11,20,00,000.00	11,19,59,792.00
259	7.80% Lic Housing Finance Ltd 03.05.2022	55,00,00,000.00	55,31,70,750.00	0.41	55,00,00,000.00	55,02,43,100.00
260	7.90% Lic Housing Finance Ltd 08.05.2024	50,00,00,000.00	50,34,11,500.00	0.37	50,00,00,000.00	49,68,18,000.00
261	8.01% Rec Ltd 2028. 24.03.2028	85,00,00,000.00	84,61,83,500.00	0.63	60,00,00,000.00	60,65,58,000.00
262	8.09% Rec 2028. 21.03.2028	1,25,00,00,000.00	1,25,07,88,750.00	0.93	75,00,00,000.00	76,23,47,250.00
263	8.15% State Bank Of India Perpetual Bond	40,00,00,000.00	36,59,88,000.00	0.27	40,00,00,000.00	38,66,52,000.00
264	8.20% Nabard Goi 2028. 09.03.2028	1,28,00,00,000.00	1,28,95,88,480.00	0.96	25,00,00,000.00	25,59,69,000.00
265	8.20% Nabard Goi 2028. 16.03.2028	2,45,00,00,000.00	2,46,84,41,150.00	1.83	75,00,00,000.00	76,79,48,250.00
266	8.22% Nabard Goi 2028. 25.02.2028	2,35,00,00,000.00	2,37,13,70,900.00	1.76	50,00,00,000.00	51,27,74,000.00
267	8.39% Sbi Perpetual Bond	1,15,00,00,000.00	1,08,31,09,100.00	0.80	1,15,00,00,000.00	1,14,42,68,400.00
268	8.70 % Power Grid Corporation 2023 15/07/2023	5,00,00,000.00	5,16,87,800.00	0.04	5,00,00,000.00	5,18,19,850.00
269	8.75 % Lic Housing Finance Ltd 2021 12.02.2021	50,00,00,000.00	51,03,50,000.00	0.38	50,00,00,000.00	51,48,70,000.00
270	8.93% Power Grid Corp Ltd 2023. 20.10.2023	20,00,00,000.00	20,87,90,400.00	0.15	20,00,00,000.00	20,76,48,400.00
271	9.14% Export Import 2022 01.08.2022	10,00,00,000.00	10,43,89,900.00	0.08	10,00,00,000.00	10,47,70,500.00
272	8.55% Icici Bank Ltd Perpetual Bond	49,90,00,000.00	47,89,27,226.00	0.36	-	-
273	8.8034% Kotak Mahindra Prime Ltd 29.12.2021	85,00,00,000.00	85,67,91,500.00	0.64	-	-
274	8.90% Tata Capital Financial Services Ltd 27.09.2023	1,00,00,00,000.00	99,92,31,000.00	0.74	-	-
275	8.95% Reliance Industries Ltd 09.11.2028	50,00,00,000.00	52,25,29,000.00	0.39	-	-

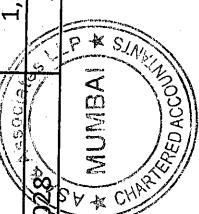
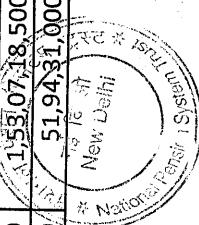
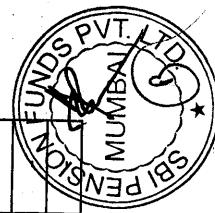


NATIONAL PENSION SYSTEM TRUST

NPS TRUST - A/C SBI PENSION FUND SCHEME – STATE GOVT.

Notes annexed to and forming part of the Financial Statement (Refer Note 5)

276	9.05% Housing Development Finance Corporation Ltd 20.1	2,25,00,00,000.00	2,36,07,69,750.00	1.75
277	9.30% L&T Infra Debt Fund 2023 25.08.2023	15,00,00,000.00	15,20,83,200.00	0.11
278	7.28 % Power Finance Corporation Ltd 10.06.2022	10,00,00,000.00	9,91,49,200.00	0.07
279	7.45% Rural Electrification Corporation Limited 30.11.2022	30,00,00,000.00	29,77,58,100.00	0.22
280	7.85 % Power Finance Corporation Ltd 2028. 03.04.2028	2,85,00,00,000.00	2,80,92,05,100.00	2.09
281	7.95 % Rec Ltd 2027 12.03.2027	25,00,00,000.00	24,59,77,500.00	0.18
282	7.99% Power Finance Corp Ltd. 2022. 20.12.2022	15,00,00,000.00	15,12,95,700.00	0.11
283	7.99% Rec Ltd. 2023. 23.02.2023	50,00,00,000.00	50,41,73,000.00	0.37
284	8.02% Exim Bond 2016-17 20.04.2026	25,00,00,000.00	24,72,32,750.00	0.18
285	8.06% Rec Ltd 2028. 27.03.2028	50,00,00,000.00	49,93,83,000.00	0.37
286	8.15% Nabard Goi 28.03.2029	1,50,00,00,000.00	1,50,72,42,000.00	1.12
287	8.18% Nabard 26.12.2028	60,00,00,000.00	60,40,08,000.00	0.45
288	8.20% Nabard Goi 28.03.2034	50,00,00,000.00	50,40,46,000.00	0.37
289	8.24% Power Grid Corporation Ltd 14.02.2029	1,05,00,00,000.00	1,06,14,28,200.00	0.79
290	8.25% Ifrc Ltd 28.02.2024	10,00,00,000.00	10,21,69,200.00	0.08
291	8.30% Rec Ltd Goi 23.03.2029	90,00,00,000.00	91,34,60,400.00	0.68
292	8.35% Ifrc Ltd 13.03.2029	90,00,00,000.00	90,74,20,500.00	0.67
293	8.36% Power Grid Corporation Ltd 07.01.2029	1,25,00,00,000.00	1,25,79,22,500.00	0.93
294	8.38% Housing & Urban Development Corporation Ltd 30.0	1,65,00,00,000.00	1,68,33,31,650.00	1.25
295	8.41% Housing & Urban Development Corporation Ltd 15.0	1,00,00,00,000.00	1,02,23,14,000.00	0.76
296	8.42% Nabard Goi 13.02.2029	10,00,00,000.00	10,22,96,500.00	0.08
297	8.46% Housing & Urban Development Corporation Ltd 15.0	1,23,00,00,000.00	1,25,68,85,340.00	0.93
298	8.49% National Highways Authority Of India 05.02.2029	1,00,00,00,000.00	1,01,60,04,000.00	0.75
299	8.52% Housing & Urban Development Corporation Ltd 28.1	3,60,00,00,000.00	3,70,52,42,400.00	2.75
300	8.54% Nabard 30.01.2034	25,00,00,000.00	25,55,33,500.00	0.19
301	8.54% Rec Limited 15.11.2028	1,75,00,00,000.00	1,80,33,89,000.00	1.34
302	8.55% Ifrc Ltd 2029 21.02.2029	50,00,00,000.00	51,06,04,500.00	0.38
303	8.58% Housing & Urban Development Corporation Ltd 14.0	50,00,00,000.00	51,68,57,500.00	0.38
304	8.60% Ongc Petro Additions Ltd 11.03.2022	25,00,00,000.00	25,64,92,000.00	0.19
305	8.60% Rec Ltd Goi 08.03.2029	78,60,00,000.00	81,35,62,662.00	0.60
306	8.63% Rec Ltd. 2028 25.08.2028	60,00,00,000.00	61,44,27,000.00	0.46
307	8.65% Nabard Goi 2028. 08.06.2028	70,00,00,000.00	72,55,47,900.00	0.54
308	8.65% Nhpc Limited 08.02.2029	1,50,00,00,000.00	1,53,07,18,500.00	1.14
309	8.67% Power Finance Corporation Ltd 18.11.2028*	50,00,00,000.00	51,94,31,000.00	0.39

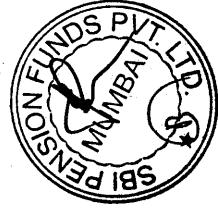
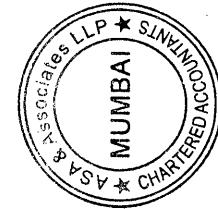


NATIONAL PENSION SYSTEM TRUST

NPS TRUST - A/C SBI PENSION FUND SCHEME – STATE GOVT.

Notes annexed to and forming part of the Financial Statement (Refer Note 5)

Notes annexed to and forming part of the Financial Statement (Refer Note 5)					
310	8.70% Lic Housing Finance Ltd 24.12.2025	20,00,00,000.00	20,45,78,800.00	0.15	-
311	8.75% Lic Housing Finance Ltd 08.12.2028	60,00,00,000.00	61,94,56,800.00	0.46	-
312	8.80% Lic Housing Finance Ltd 25.01.2029	1,00,00,00,000.00	1,03,62,49,000.00	0.77	-
313	8.80% Rec Ltd 22.01.2029	50,00,00,000.00	52,41,21,500.00	0.39	-
314	8.90% Sbi 02.11.2028	5,00,00,00,000.00	5,20,88,00,000.00	3.87	-
315	9.00 % Ntpc 2025 25.01.2025	10,00,00,000.00	10,33,98,800.00	0.08	-
316	9.08% Lic Housing Finance Limited 2028 10.10.2028	25,00,00,000.00	26,32,74,500.00	0.20	-
Total		1,33,30,00,91,862	1,34,71,49,89,234	100	88,09,45,91,862
					89,54,03,18,029
					100

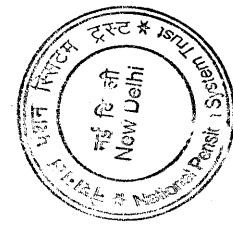
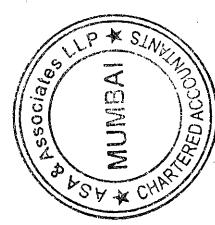
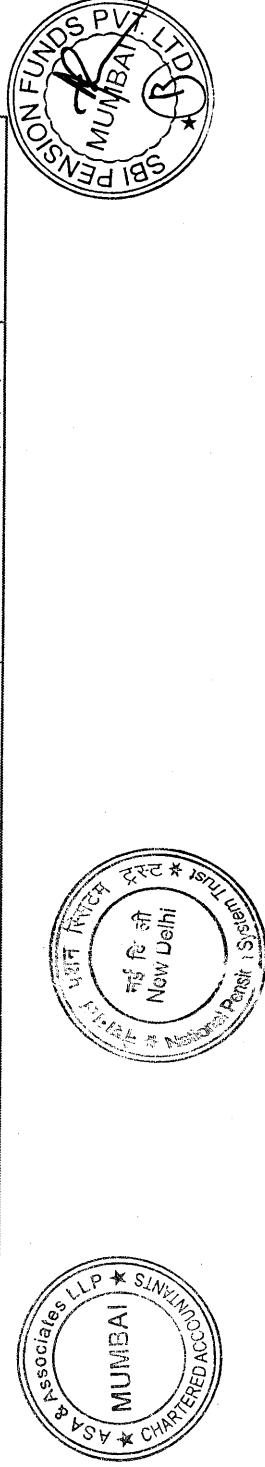


NATIONAL PENSION SYSTEM TRUST
NPS TRUST - A/C SBI PENSION FUND SCHEME – STATE GOVT.
(As referred in point 12.6 in Notes to Accounts)

Investments falling under each major industry group

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:

Investment Classification	As at 31st March 2019			As at 31st March 2018		
	Market Value in Rs.	% of Investment Class	Market Value in Rs.	% of Investment Class	Market Value in Rs.	% of Investment Class
Total - Investments in Equity Shares	56,13,68,21,142	100%	41,94,67,49,204	100%		
Monetary intermediation of commercial banks, saving banks, postal savings bank and discount houses	15,98,63,31,149	28.48%	10,06,21,82,009	23.99%		
Writing , modifying, testing of computer program to meet the needs of a particular client excluding web-page designing	7,46,60,03,216	13.30%	4,57,26,56,099	10.90%		
Manufacture of allopathic pharmaceutical preparations	2,75,80,34,117	4.91%	2,23,59,81,641	5.33%		
Activities of specialized institutions granting credit for house purchases that also	2,68,50,29,015	4.78%	2,10,79,47,594	5.03%		
Manufacture of commercial vehicles such as vans, lorries, over-the-road tractors for semi-trailers etc.	96,83,59,112	1.72%	1,27,87,29,020	3.05%		
Other civil engineering projects n.e.c.	2,79,73,68,152	4.98%	2,17,84,83,771	5.19%		
Manufacture of passenger cars	1,84,47,19,863	3.29%	2,25,48,30,950	5.38%		
MANUFACTURE OF CIGARETTES, CIGARETTE TOBACCO	3,07,79,43,195	5.48%	2,00,17,73,259.50	4.77%		
Manufacture of other petroleum n.e.c.	3,82,79,65,103	6.82%	2,15,28,78,819	5.13%		
Others	14,72,50,68,221	26.23%	13,10,12,86,041	31.23%		

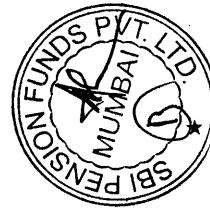
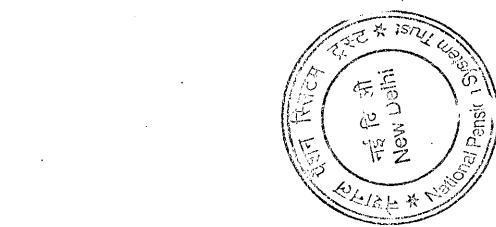
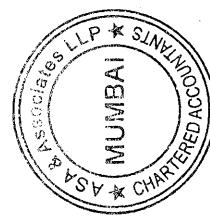


NATIONAL PENSION SYSTEM TRUST
NPS TRUST - A/C SBI PENSION FUND SCHEME – STATE GOVT.
 (As referred in point 12.6 in Notes to Accounts)

Investments falling under each major industry group

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:

		As at 31st March 2019		As at 31st March 2018	
		Market Value in Rs.	% of Investment Class	Market Value in Rs.	% of Investment Class
Corporate Bonds					
Total - Investments in Corporate Bonds		2,07,67,32,53,239	100%	1,42,32,29,12,650	100%
Other credit granting activities		42,96,86,09,886.00	20.69%	30,96,53,83,552.00	21.76%
Activities of specialized institutions granting credit for house purchases that also take deposits		33,06,13,10,842.30	15.92%	19,84,56,65,925.90	13.94%
Monetary intermediation of commercial banks, saving banks, postal savings bank and discount houses		41,06,59,55,611.00	19.77%	24,01,88,13,487.00	16.88%
Other monetary intermediation services n.e.c.		24,93,83,31,931.00	12.01%	13,14,28,06,999.00	9.23%
Electric power generation and transmission by nuclear power plants		8,55,74,89,753.00	4.12%	8,68,61,32,201.00	6.10%
Transmission of electric energy		13,94,84,69,765.50	6.72%	11,50,68,82,191.00	8.09%
Electric power generation by coal based thermal power plants		6,40,15,61,983.28	3.08%	6,25,07,90,781.89	4.39%
Others		36,73,15,23,467	17.69%	27,90,64,37,512	19.61%



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

Sr No	Particulars	As at March 31, 2019	As at March 31, 2018
1	NAV per unit (Rs.):		
	Open		
	High	22,4371	21,1781
	Low	24,4139	22,4429
	End	22,0782	21,0467
		24,4139	22,4329
2	Closing Assets Under Management (Rs. In Lakhs)		
	End	53,94,640.74	39,48,211.75
	Average (AAuM)	45,28,995.14	34,47,451.52
3	Gross income as % of AAuM	9.16%	5.51%
4	Expense Ratio		
	a. Total Expense as % of AAuM @	0.05%	0.06%
	b. Management fee as % of AAuM	0.01%	0.01%
5	Net Income as a percentage of AAuM	9.11%	5.46%
6	Portfolio Turnover Ratio	0.03	0.01
7	Returns (%) Compounded Annualised Yield		
	Last 1 Year	8.83%	5.94%
	Last 3 Years	9.30%	8.55%
	Last 5 Years	10.77%	9.72%
	Since launch of the scheme	9.56%	9.65%
	Launch Date	25 th June 2009	
8	Return (%)		
	a. Last one year	8.48%	5.21%
	Benchmark		
	b. Since inception	8.71%	8.74%
	Benchmark		

@ Excludes unrealised losses

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

