Chartered Accountants

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INDEPENDENT AUDITORS' REPORT

To, The Trustees, National Pension System Trust

Report on Financial Statements

We have audited the accompanying financial statements of NPS Trust A/c SBI Pension Fund Scheme C Tier II under the National Pension System Trust (NPS Trust) managed by SBI Pension Funds Pvt. Ltd. (SBIPFM) which comprise of the Balance Sheet as at 31st March, 2018, and Revenue Account for the period 1st April, 2017 to 31st March, 2018 and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management of the PFM, in accordance with the Pension Fund Regulatory and Development Authority (Pension Fund) Regulations, 2015 (as amended), Pension Fund Regulatory and Development Authority (PFRDA) Guidelines and the Investment Management Agreement (IMA) executed with the NPS Trust, is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Scheme in accordance with the accounting standards referred to in Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) to the extent made applicable by PFRDA to Scheme. This responsibility includes design, implementation and maintenance of adequate internal controls, 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. These financial statements are also approved by the NPS Trust on the recommendation of the Board of Directors of the SBIPFM.

Auditor's Responsibility

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Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the PFM's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances.

An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the management as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by Schedule VII of PFRDA (Pension Fund) Regulations, 2015 (as amended) and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31st March, 2018;
- b) in the case of the Revenue Account, of the surplus of the Scheme for the year ended on that date;

Emphasis of Matter

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

Rs. 45,22,935.96 is lying with Trustee Bank as on 31st March 2018 (Previous Year: 14,72,524.53) 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.



Report on Other Legal and Regulatory Requirements

As required by the Schedule VII of PFRDA (Pension Fund) Regulations, 2015 (as amended), 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 of the Scheme 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 by SBIPFM 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 the Authority are borne by the Pension Fund and are not charged to the NAV of the Scheme.
- e) In our opinion the Balance Sheet and Revenue Account of the Scheme dealt with by this report comply with the Accounting Standards notified under the Companies Act, 2013 read with Rule 7 of the companies (Accounts) Rules, 2014 (as amended) to the extent made applicable by PFRDA (Pension Fund) Regulations, 2015 (as amended).

We further certify that:

- a) Investments have been valued in accordance with the guidelines issued by PFRDA read with note no 1.5.6
- b) Transaction and claims/fee raised by different entities are in accordance with the prescribed fee.

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CNK & Associates LLP

Chartered Accountants

Firm Registration No.:101961W/W-10003

Hiren Shah

Partner

Membership No.: 100052

Place: Mumbai Date: 28 JUN 2018

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NATIONAL PENSION SYSTEM TRUST NPS TRUST - A/C SBI PENSION FUND SCHEME - C TIER II BALANCE SHEET AS AT MARCH 31, 2018

3	Schedules	As at March 31, 2018	As at March 31, 2017
Liabilities		HOME TO MAKE CHILD THE AMERICAN SERVICE SERVIC	не на при на На при на при
Unit Capital	2	23,87,37,347	17,38,73,589
Reserves and Surplus	3	30,19,11,257	19,68,06,139
Current Liabilities and Provisions	4	18,75,070	11,52,642
	Total	54,25,23,674	37,18,32,370
Assets			
Investments	5	50,64,06,800	34,97,33,683
Deposits	6	9,00,000	9,00,000
Other Current Assets	7	3,52,16,873	2,11,98,687
	Total	54,25,23,674	37,18,32,370
(a) Net assets as per Balance Sheets (b) Number of units outstanding		54,06,48,604 2,38,73,735	37,06,79,728 1,73,87,359
Significant Accounting Policies and Notes to Accounts	1,12		

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

For C N K & ASSOCIATES LLP

Chartered Accountants

Firm Registration No:101961W/W-100036

Hiren Shah

Partper

Membership No.: 100052

Place: Mumbal Date: 2 8 JUN 2018

For SBI PENSION FUNDS PVT. LTD.

Kumar Sharadindu MD & CEO

Place: Mumbai

Date: 2 0 APR 2018

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For and on Behalf of NPS Trust

Ashim Pareces

Ashvin Parekh

(Chairman, NPS Trust Board)

Place: Mumbai Date:

2 8 JUN 2018

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Munish Malik

WILLIAM MICHINE

(Chief Executive Officer)

NATIONAL PENSION SYSTEM TRUST NPS TRUST - A/C SBI PENSION FUND SCHEME — C TIER II REVENUE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2018

Particulars	Schedules	Year ended March 31, 2018	Year ended March 31, 2017
Income	TARANTAN TERRETARIAN TARANTAN	**************************************	
Dividend			
Interest	٥	*	
Profit on sale/redemption of investments	8 9	3,52,05,500	2,26,82,65
Profit on inter-scheme transfer/ sale of investments	9	8,02,789	4,99,87
Unrealized gain on appreciation in investments			
Other income	10	**	65,72,32
	10	-	
Total Income (A)			
	***	3,60,08,289	2,97,54,85
Expenses and Losses			
Unrealized losses in value of investments			
Loss on sale/redemption of investments	144	95,53,644	
Loss on inter-scheme transfer/ sale of investments	11	60,595	82,88
Management fees (including service Tax/GST)		-	
NPS Trust fees		54,352	32,99
Custodian fees (including service Tax/GST)		46,310	28,70
Depository and settlement charges		16,642	11,11
CRA Fees		2,671	3,22
Less: Amount recoverable on sale of units on account		1,00,224	71,39
of CRA Charges			,
		(1,00,224)	(71,395
Provision on Non performing Assets Other expenses		, , ,	1, 2,000
Fotal Expenditure (B)	=1111		a barantan da manantan da karijara par mammada barangan gala aranga mad da panjaka bar
	47 \$4.0.00 1,979 \$700	97,34,213	1,58,916
Surplus/(Deficit) for the year (A-B)			
ess: Amount transferred to/(From) Unrealised appreciation account		2,62,74,076	2,95,95,942
ess: Amount transferred to General Reserve		(95,53,644)	65,72,328
Amount carried forward to Balance Sheet		3,58,27,720	2,30,23,614
to building slight	====	-	
Simple and A			
ignificant Accounting Policies and Notes to Accounts	1,12		

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

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For C N K & ASSOCIATES LLP

Chap@red Accountants Firm Registration No:101961W/W-100036

Hiren Shah

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Partner

Membership No.: 100052

Place: Mumbai Date 8 JUN 2018

For SBI PENSION FUNDS PVT. LTD.

Kumar Sharadindu MD & CEO

Place: Mumbai Date: 20 APR 2018

Mayur Kisnadwala Director

For and on Behalf of NPS Trust

Ashvin Parekh

(Chairman, NPS Trust Board)

Place: Mumbai

Date:

2 8 JUN 2018

Munish Malik (Chief Executive Officer) Note 1 Summary of significant accounting policies and other explanatory information for the year ended March 31, 2018

A. Background and Introduction:

1.1 Background:

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

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

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

1.2 Central Recordkeeping Agency:

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

CRA's responsibilities includes:

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

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

NPS Trust has designated Stock Holding Corporation of India Ltd. (SHCIL) as the custodian, who is responsible for safe custody of securities and settlement of trades. Further, SHCIL has also been designated as valuation service provider, who is responsible for providing rates for valuation, which is used by PFM for valuation of investments.

The trustee bank provides subscription funds on a consolidated basis for all the schemes managed by PFM and credits the same to a schemes account, wherefrom the funds are transferred by the PFM to the respective schemes only.

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B. Significant Accounting Policies:

1.5.1 Basis of Preparation of Financial statements:

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

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

1.5.2 Use of Estimates:

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

1.5.3 Accounting of Unit Capital:

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

1.5.4 Unit Premium Reserve:

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

1.5.5 Investments:

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







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(v) Valuation of Investments

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

a) Equity

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

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

- Debt securities other than Government securities with a residual maturity over 1 60 days are valued at weighted average traded priceon that day. When such securities are not traded on a particular day, they are valued on a yield to maturity basis, by using spreads over risk free benchmark yield obtained from agencies entrusted for the said purpose, by association of mutual fund in India (AMFI) to arrive at the yield for pricing the security.
- Debt securities other than Government securities with a residual maturity upto 60 days are valued at weighted average traded price on that day. When such securities are not traded on a particular day, they are valued at last valuation price plus the difference between the redemption value and last valuation price, spread uniformly over the remaining maturity period of the instrument. In case of floating rate securities with floors and caps on coupon rate and residual maturity of upto 60 days, then those shall be valued on amortisation basis, taking the coupon rate as floor.

c) **Government Securities**

Central Government securities are valued at the aggregated prices received from independent valuation agencies.

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 percolugions NSSOC/A

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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:

PI	FRDA Guidelines:	Valuation Dellaw
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.	Valuation Policy: Debt securities (other than government securities) are valued at the NSE weighted average traded price on that day.
79840	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:

% Provision on Book Value
50%
75%
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.
- 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

1.5.13

a) Investment Management Fees:

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

b) NPS Trust Fees

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

1.5.11 Custodian Fees and Depository & Settlement Charges:

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

1.5.12 Computation of Net Asset Value:

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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.

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





NATIONAL PENSION SYSTEM TRUST NPS TRUST - A/C SBI PENSION FUND SCHEME - C TIER II NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2018

Schedule 2 - Unit Capital	As at March 31, 2018	As at March 31, 2017
Outstanding at the beginning of the year	the state of the s	
Add :Units issued during the year	17,38,73,589	11,44,78,297
Less: Units redeemed during the year	11,54,43,150	7,82,85,399
Outstanding at the end of the year	5,05,79,392	1,88,90,107
	23,87,37,347	17,38,73,589
(Face Value of Rs.10/- each unit, fully paid up)		
Outstanding units at the beginning of the year		
Add: Units issued during the year	1,73,87,358.91	1,14,47,829.70
Less: Units redeemed during the year	1,15,44,315.04	78,28,539.88
Outstanding Units at the end of the year	50,57,939.22	18,89,010.66
	2,38,73,734.73	1,73,87,358.91
Schedule 3 - Reserves and Surplus	As at March 31, 2018	As at March 31, 2017
deserves and Surplus		ndarkan menerakan pengangan pengangan menerakan di Arabin pengan bermanakan pengan pengan pengan pengan pengan Pengan menerakan pengan pe
Init Premium Reserve	e e e	
Opening Balance	11.07.04.040	
Add: Premium on Units issued	11,97,84,848	5,65,41,801
Less: Premium on Units redeemed	14,03,24,738	8,33,33,960
Add: Transfer from General Reserve	6,14,93,698	2,00,90,914
Closing Balance	19,86,15,888	7.5 AT A 1 A 1 W
• •	20,00,10,008	11,97,84,847
eneral Reserve		
Opening Balance	6,37,64,200	4.677.40.20.2
Add: Transfer from Revenue Account	3,58,27,720	4,07,40,586
Less: Transfer to Unit Premium Reserve	5,50,21,120	2,30,23,614
Closing Balance	0.05.04.030	
	9,95,91,920	6,37,64,200
nrealised Appreciation/(Depreciation) Account		
Opening Balance	1,32,57,093	CC 04 777
ld: Adjustment for Previous years unrealised	2,32,07,000	66,84,765
preciation reserve	"	
Add/Less: Transferred from/(to) Revenue Account	(95,53,644)	
Closing Balance	37,03,449	65,72,328
	37,737,742	1,32,57,093
Total	30,19,11,257	10.00.00.00
MUMBAI & MUMBAI & STORY ACCOUNTS	30,19,11,257	19,68,06,140 NUMBA MUMBA

Schedule 4 - Current Liabilities and Provisions	As at March 31, 2018	As at March 31, 2017
Current Liabilities	and a property of the state of	**************************************
Sundry Creditors for expenses		
NPS Charges Payable		
Management Fee Payable	12,956	8,688
Custodial Charges Payable	14,451	9,127
Denository and cottlement it	14,764	9,169
Depository and settlement charges payable Book Overdraft	3,664	
Redemption Payable	-	2,913
	18,29,235	11 20 004
TDS Payable		11,20,881
Contract for Purchase of Investments		1,864
Amount Payable to Other Schemes		
Provision for Interest Overdue		·
Provision for upgraded Assets	"	*
Interest received in Advance	~	
Total	18,75,070	11 57 642
		11,52,642
Schedule 5 - Investments	As at March 31, 2018	As at March 31, 2017
nvestments (Long Term and Short Term)		
Equity Shares		
Debentures and Bonds Listed/Awaiting Listing	-	-
Central and State Government Securities (including treasury bills)	50,64,06,800	34,97,33,683
Commercial Paper	-	7-7-7
Alternative Investment Funds*	-	_
Basel III Tier I bonds	-	
Others - Mutual Fund Units	44	•
Others - Mutual Fund Units		•
Total	50,64,06,800	34,97,33,683
cked Securities/Commercial mortgage based		, , , , , , , , , , , , , , , , , , , ,
cked Securities/Commercial mortgage based curities or Residential mortgage based securities)		
Category I and Category II Only)/REITs/INVITs/Asset cked Securities/Commercial mortgage based curities or Residential mortgage based securities) Schedule 6 - Deposits	As at March 31, 2018	As at March 31, 2017
cked Securities/Commercial mortgage based curities or Residential mortgage based securities)		
cked Securities/Commercial mortgage based curities or Residential mortgage based securities) Schedule 6 - Deposits posits		
cked Securities/Commercial mortgage based curities or Residential mortgage based securities) Schedule 6 - Deposits posits	As at March 31, 2018	As at March 31, 2017
cked Securities/Commercial mortgage based curities or Residential mortgage based securities) Schedule 6 - Deposits posits		
cked Securities/Commercial mortgage based curities or Residential mortgage based securities) Schedule 6 - Deposits posits	As at March 31, 2018	As at March 31, 2017
cked Securities/Commercial mortgage based curities or Residential mortgage based securities) Schedule 6 - Deposits posits Deposits with Scheduled Banks	As at March 31, 2018 9,00,000 9,00,000	As at March 31, 2017 9,00,000
cked Securities/Commercial mortgage based curities or Residential mortgage based securities) Schedule 6 - Deposits posits	As at March 31, 2018 9,00,000	As at March 31, 2017 9,00,000
Schedule 6 - Deposits Posits Deposits With Scheduled Banks Schedule 7 - Other Current Assets	As at March 31, 2018 9,00,000 9,00,000	As at March 31, 2017 9,00,000 9,00,000 As at March 31, 2017
Schedule 6 - Deposits Schedule Banks Schedule 7 - Other Current Assets alances with bank in a current account ontracts for sale of investments	9,00,000 9,00,000 As at March 31, 2018	As at March 31, 2017 9,00,000 9,00,000
Schedule 6 - Deposits Schedule Banks Schedule 7 - Other Current Assets alances with bank in a current account ontracts for sale of investments utstanding and accrued income	As at March 31, 2018 9,00,000 9,00,000 As at March 31, 2018 6,27,744	9,00,000 9,00,000 9,00,000 As at March 31, 2017
Schedule 6 - Deposits Schedule 8 - Deposits Posits Schedule 8 - Deposits Schedule 7 - Other Current Assets alances with bank in a current account ontracts for sale of investments outstanding and accrued income atterest receivable on Non performing investments	As at March 31, 2018 9,00,000 9,00,000 As at March 31, 2018 6,27,744 1,88,89,129	9,00,000 9,00,000 9,00,000 As at March 31, 2017 4,54,418 1,27,44,269
Schedule 6 - Deposits Schedule 8 - Deposits Posits Schedule 8 - Deposits Schedule 7 - Other Current Assets alances with bank in a current account ontracts for sale of investments outstanding and accrued income interest receivable on Non performing investments issess: Provision for interest on Non performing investments	As at March 31, 2018 9,00,000 9,00,000 As at March 31, 2018 6,27,744 1,88,89,129 1,19,669	9,00,000 9,00,000 9,00,000 As at March 31, 2017 4,54,418 1,27,44,269 1,19,669
Schedule 6 - Deposits Schedule 6 - Deposits Posits Deposits with Scheduled Banks Schedule 7 - Other Current Assets alances with bank in a current account ontracts for sale of investments utstanding and accrued income atterest receivable on Non performing investments invidend Receivable	As at March 31, 2018 9,00,000 9,00,000 As at March 31, 2018 6,27,744 1,88,89,129	9,00,000 9,00,000 9,00,000 As at March 31, 2017 4,54,418 1,27,44,269
Schedule 6 - Deposits Schedule 6 - Deposits Posits Schedule Banks Schedule 7 - Other Current Assets alances with bank in a current account ontracts for sale of investments utstanding and accrued income interest receivable on Non performing investments sividend Receivable from PFM	As at March 31, 2018 9,00,000 9,00,000 As at March 31, 2018 6,27,744 1,88,89,129 1,19,669	9,00,000 9,00,000 9,00,000 As at March 31, 2017 4,54,418 1,27,44,269 1,19,669
Schedule 6 - Deposits Schedule 6 - Deposits Posits Schedule 7 - Other Current Assets Schedule 7 - Other Current account contracts for sale of investments putstanding and accrued income interest receivable on Non performing investments investments reservable on Non performing investments investments reservable from PFM polication money pending allotment	As at March 31, 2018 9,00,000 9,00,000 As at March 31, 2018 6,27,744 1,88,89,129 1,19,669 (1,19,669)	9,00,000 9,00,000 9,00,000 As at March 31, 2017 4,54,418 1,27,44,269 1,19,669
Schedule 6 - Deposits Schedule 6 - Deposits Posits Schedule 7 - Other Current Assets Schedule 7 - Other Current account contracts for sale of investments rutstanding and accrued income interest receivable on Non performing investments invision for interest on Non performing investments invision Receivable from PFM opplication money pending allotment andry Debtors:	As at March 31, 2018 9,00,000 9,00,000 As at March 31, 2018 6,27,744 1,88,89,129 1,19,669	9,00,000 9,00,000 9,00,000 4,54,418 1,27,44,269 1,19,669
Schedule 6 - Deposits Schedule 6 - Deposits Posits Schedule 7 - Other Current Assets Schedule 7 - Other Current account ontracts for sale of investments rutstanding and accrued income interest receivable on Non performing investments invision for interest on Non performing investments invision Receivable from PFM opplication money pending allotment andry Debtors:	As at March 31, 2018 9,00,000 9,00,000 As at March 31, 2018 6,27,744 1,88,89,129 1,19,669 (1,19,669) 1,57,00,000	9,00,000 9,00,000 9,00,000 As at March 31, 2017 4,54,418 1,27,44,269 1,19,669 (1,19,669)
Schedule 6 - Deposits Schedule 6 - Deposits Posits Schedule 7 - Other Current Assets Schedule 7 - Other Current account contracts for sale of investments putstanding and accrued income interest receivable on Non performing investments ividend Receivable from PFM pplication money pending allotment andry Debtors: edemption receivable on non performing investments independent on the pending allotment andry Debtors: edemption receivable on non performing investments	As at March 31, 2018 9,00,000 9,00,000 As at March 31, 2018 6,27,744 1,88,89,129 1,19,669 (1,19,669)	9,00,000 9,00,000 9,00,000 As at March 31, 2017 4,54,418 1,27,44,269 1,19,669 (1,19,669) 80,00,000 10,00,000
Schedule 6 - Deposits Schedule 6 - Deposits Posits Schedule 7 - Other Current Assets Calances with bank in a current account ontracts for sale of investments outstanding and accrued income interest receivable on Non performing investments ividend Receivable from PFM pplication money pending allotment undry Debtors: Calentary of the performing investments inve	As at March 31, 2018 9,00,000 9,00,000 As at March 31, 2018 6,27,744 1,88,89,129 1,19,669 (1,19,669) 1,57,00,000 10,00,000	9,00,000 9,00,000 9,00,000 As at March 31, 2017 4,54,418 1,27,44,269 1,19,669 (1,19,669) 80,00,000
Schedule 6 - Deposits Schedule 6 - Deposits Posits Schedule 7 - Other Current Assets Schedule 7 - Other Current account contracts for sale of investments putstanding and accrued income interest receivable on Non performing investments ividend Receivable from PFM pplication money pending allotment andry Debtors: edemption receivable on non performing investments independent on the pending allotment andry Debtors: edemption receivable on non performing investments	As at March 31, 2018 9,00,000 9,00,000 As at March 31, 2018 6,27,744 1,88,89,129 1,19,669 (1,19,669) 1,57,00,000 10,00,000	9,00,000 9,00,000 9,00,000 As at March 31, 2017 4,54,418 1,27,44,269 1,19,669 (1,19,669) 80,00,000 10,00,000
Schedule 6 - Deposits Schedule 7 - Other Current Assets Schedule 7 - Other Current Assets Schedule 7 - Other Current Assets Salances with bank in a current account contracts for sale of investments putstanding and accrued income interest receivable on Non performing investments eass: Provision for interest on Non performing investments ividend Receivable from PFM pplication money pending allotment undry Debtors: edemption receivable on non performing investments is edemption receivable on non performing investments in the provision for Non performing investments	9,00,000 9,00,000 9,00,000 As at March 31, 2018 6,27,744 1,88,89,129 1,19,669 (1,19,669) 1,57,00,000 10,00,000 (10,00,000)	9,00,000 9,00,000 9,00,000 4,54,418 1,27,44,269 1,19,669 (1,19,669) 80,00,000 10,00,000 (10,00,000)
Schedule 6 - Deposits Schedule 6 - Deposits Posits Deposits With Scheduled Banks Schedule 7 - Other Current Assets Calculate of investments outstanding and accrued income interest receivable on Non performing investments ividend Receivable from PFM poplication money pending allotment andry Debtors: Calculate on Non performing investments indicated income interest receivable on Non performing investments ividend Receivable from PFM poplication money pending allotment andry Debtors: Calculate of the calculate income investments in the calculate in th	As at March 31, 2018 9,00,000 9,00,000 As at March 31, 2018 6,27,744 1,88,89,129 1,19,669 (1,19,669) 1,57,00,000 10,00,000 (10,00,000) 3,52,16,873	9,00,000 9,00,000 9,00,000 4,54,418 1,27,44,269 1,19,669 (1,19,669) 80,00,000 10,00,000 (10,00,000)
Schedule 6 - Deposits Schedule 6 - Deposits Posits Deposits with Scheduled Banks Schedule 7 - Other Current Assets alances with bank in a current account ontracts for sale of investments outstanding and accrued income atterest receivable on Non performing investments insist Provision for interest on Non performing investments invited Receivable from PFM opplication money pending allotment andry Debtors: edemption receivable on non performing investments is edemption receivable on non performing investments indry Debtors: edemption receivable on non performing investments ss:Provision for Non performing investments ss:Provision for Non performing investments	As at March 31, 2018 9,00,000 9,00,000 As at March 31, 2018 6,27,744 1,88,89,129 1,19,669 (1,19,669) 1,57,00,000 10,00,000 (10,00,000) 3,52,16,873	9,00,000 9,00,000 9,00,000 4,54,418 1,27,44,269 1,19,669 (1,19,669) 80,00,000 10,00,000 (10,00,000)
Schedule 6 - Deposits Schedule 6 - Deposits Posits Deposits with Scheduled Banks Schedule 7 - Other Current Assets alances with bank in a current account ontracts for sale of investments rutstanding and accrued income aterest receivable on Non performing investments invited Receivable from PFM poplication money pending allotment andry Debtors: addeduction for Non performing investments in the provision for	As at March 31, 2018 9,00,000 9,00,000 As at March 31, 2018 6,27,744 1,88,89,129 1,19,669 (1,19,669) 1,57,00,000 (10,00,000) (10,00,000) 3,52,16,873	9,00,000 9,00,000 9,00,000 4,54,418 1,27,44,269 1,19,669 (1,19,669) 80,00,000 10,00,000 (10,00,000)
Schedule 6 - Deposits Schedule 6 - Deposits Posits Deposits with Scheduled Banks Schedule 7 - Other Current Assets Calances with bank in a current account ontracts for sale of investments putstanding and accrued income interest receivable on Non performing investments ess:Provision for interest on Non performing investments ividend Receivable rokerage receivable from PFM pplication money pending allotment andry Debtors: Calances with bank in a current account ontracts for sale of investments investments investments investments investments investments investments investments in performing investments in p	As at March 31, 2018 9,00,000 9,00,000 As at March 31, 2018 6,27,744 1,88,89,129 1,19,669 (1,19,669) 1,57,00,000 (10,00,000) (10,00,000) 3,52,16,873	9,00,000 9,00,000 9,00,000 4,54,418 1,27,44,269 1,19,669 (1,19,669) 80,00,000 10,00,000 (10,00,000)
Schedule 6 - Deposits Schedule 6 - Deposits Posits Deposits with Scheduled Banks Schedule 7 - Other Current Assets alances with bank in a current account ontracts for sale of investments rutstanding and accrued income aterest receivable on Non performing investments invited Receivable from PFM poplication money pending allotment andry Debtors: addeduction for Non performing investments in the provision for	9,00,000 9,00,000 9,00,000 4s at March 31, 2018 6,27,744 1,88,89,129 1,19,669 (1,19,669) 1,57,00,000 10,00,000 (10,00,000) 3,52,16,873	9,00,000 9,00,000 9,00,000 4,54,418 1,27,44,269 1,19,669 (1,19,669) 80,00,000 10,00,000 (10,00,000)

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NATIONAL PENSION SYSTEM TRUST NPS TRUST - A/C SBI PENSION FUND SCHEME - C TIER II NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2018

Schedule 8 - Interest Income	For the year ended March 31, 2018	For the year ended March 31, 2017
Bank Interest	85,500	2 00 00
Interest on Debentures / Bonds	3,51,20,000	2,00,004
	3,52,05,500	2,24,82,653 2,26,82,657
	For the year ended March	For the year ended
Schedule 9 - Realised Gains on sale of investments	31, 2018	March 31, 2017
Profit on Sale of Corp Bonds		especialistica (Principalistica de la principalistica de la princi
Profit on Sale of Mutual Fund Scheme Units	89,928	1,38,532
	7,12,861 8,02,789	3,61,341
	6,02,763	4,99,873
Schedule 10 - Other Income	For the year ended March 31, 2018	For the year ended March 31, 2017
cess Provision wirtten Back		
Schedule 11 - Realised losses on sale of investments	For the year ended March 31, 2018	For the year ended March 31, 2016
Loss on Sale of Mutual Fund Scheme Units		
Loss on Sale of Corp Bonds	60,595	82,885
•	60,595	82,885



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NATIONAL PENSION SYSTEM TRUST

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

Bonds	Section 1. Control of the section 1. Control						~
	TOTAL	Ason	As on 31.03.2018		As	As on 31.03.2017	
Sr. No.		Face Value (Rs.)	Mkt. Value (Rs.)	% to Asset Class	Face Value (Rs.)	Mkt. Value (Rs.)	% to Asset Class
***	8.37 % Lic Housing Finance 2023 21/05/2023	20,00,000	20,47,706	0.68	20,00,000	20.74.102	0.89
7	0% Icici Bank 2020 22-08-2020	40,000	33,601	0.01	40,000	31,423	0.01
3	0% Icici Bank Ddb 22-Dec-2017		+	00:0	1.20.000	1.14.391	20:0
4	0% Icici Bank Ddb 27-0ct-2018	25,000	24,011	0.01	25,000	22.457	0.01
w)	0% Icici Bank Ddb 25-07-2018	5,00,000	4,89,303	0.16	5.00,000	4 57 013	0.20
۵	10.10% Sbi 2022(12/09/2022)	1	1	0.00	20.00.000	20 32 010	78.0
7		20,00,000	20,66,010	0.68	20,00,000	21.05.292	60.0
∞ .	8.70 % Power Grid Corporation 2023 15/07/2023	10,00,000	10,36,397	0.34	10,00,000	10,53,519	0.45
0	8.70 % Power Grid Corporation 2028 15/07/2028	40,00,000	41,88,672	1.38	40,00,000	43,23,072	1.85
음 ;	8.70 % Sail 2024 25/08/2024	10,00,000	9,82,632	0.32	10,00,000	10,19,010	0.44
: ; ;	- 5	8,00,000	8,36,414	0.28	8,00,000	8,62,550	0.37
77	8.85% Power Grid Corporation 2022 19.10.2022	12,50,000	12,98,643	0.43	12,50,000	13,18,540	0.56
133	8.88 % Exim Bank 18/10/2022	30,00,000	31,20,012	1.03	30,00,000	31,68,375	1.35
14	8.97 % Airport Authority Of India 2016 11/10/2016	j	1	0.00	1:		00.0
135	9.18% Nucler Power Corporation 2025 23/01/2025	20,00,000	21,34,782	0.70	20,00,000	21,97,018	0.94
9	9.57% Export Import 2024 10/01/2024	10,00,000	10,68,408	0.35	10,00,000	11,01,364	0.47
	9.57% Irfc 2021 31.05.2021	60,00,000	63,58,668	2.10	60,00,000	64,95,144	2.78
o ç	9.95% Fct 2022 U//03/2022	20,00,000	53,54,640	1.77	50,00,000	54,93,770	2.35
57	9.00 % Ntpc 2025 25.01.2025	30,00,000	31,46,271	1.04	30,00,000	32,34,078	1.39
₹ ;	8.50 % Tata Sons Limited 2025 22.01.2025	20,00,000	20,47,258	0.68	20,00,000	20,99,798	0.90
7 2	8.93% Power Grid Corp Ltd 2026 20,10,2026	20,00,000	21,05,424	0.70	20,00,000	21,74,542	0.93
77		20,00,000	20,21,708	0.67	20,00,000	20,50,254	0.88
7.5		10,00,000	10,14,453	0.33	10,00,000	10,47,613	0.45
20 2	0.55% ruwer rinance Lorp Ltd 2025 19.04, 2025	30,00,000	30,54,984	1.01	30,00,000	31,33,610	1.34
25	0.40 % NDCII 2029 28.11.2029	20,00,000	20,83,296	0.69	20,00,000	21,51,852	0.92
2/2	0.32 /0 Lit. Housing Finance Ltd. 2025 US.US.2025	20,00,000	20,49,006	0.68	20,00,000	21,02,528	06:0
200	0.37 Net 2024 21.12.2024	20,00,000	20,54,714	0.68	20,00,000	21,12,604	0.91
3 0	8-23/ New Funding Comporation 2024 28.12.2024	20,00,000	20,61,266	0.68	20,00,000	21,14,866	0.91
250	0.7.5% NULL ZUZS UT.US. ZUZS	20,00,000	20,74,570	0.68	20,00,000	21,05,830	0.30
2 5	0.80 % If it 2030 03.02.2030	10,00,000	10,72,761	0.35	10,00,000	11,09,481	0.48
70	8.80 % Fower Grid Corporation 2023 13/03/2023	10,00,000	10,39,623	0.34	10,00,000	10,56,330	0.45
20 66	0.05 % EXPORT INFORT BANK OF INGRA 2029 03.11.2029	10,00,000	10,60,408	0.35	10,00,000	10,96,706	0.47
3 8	8.04 % NULL 2022 U4, 10, 2022 8.07% Evim Bank 2022 & Septimen	10,00,000	10,38,236	8	000'00	10,54,052	0.45
2 2		10,00,000	10,42,744		00000000	10,71,765	0.46
)	S S COLD LIST	30,00,000	31,88,232	77	30,000,00	32,79,606	1.41
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36	9.09 % Irfc 2026 29.03.2026	40.00.000	A 00 10 CA	7	000 00 04	010071	
37	0 (00 (00)	000'00'04	47,01,304	1.41	40,00,000	44,19,212	1.89
300	9.25.77 EADOLE 1111001 L 2024 29/03/2024	10,00,000	10,57,032	0.35	10,00,000	10,88,917	0.47
Š Š	9.29% Lic Housing Finance 2024 05/07/2024	20,00,000	21,18,934	0.70	20,00,000	21,81,290	0.93
न्न	9.30% Powergrid Corp 2029 04.09.2029	20,00,000	21,88,368	0.72	20,00,000	22.65.678	0.97
8	8.71% Idfc 2024 29.05.2024 Infra Bond	30,00,000	30,94,809	1.02	30,00,000	31.77.779	1.36
41	8.75 % Idfc Limited 2023 28.07.2023	20,00,000	20,74,110	0.68	20.00.000	21.12.304	800
42	8.85 % Axis Bank 2024 05.12.2024 Infra Bond	20,00,000	20,80,832	69.0	20.00.000	71 18 808	200
43	9.10% I Sec Pd 2025 29.04,2025	20,00,000	20.64.550	0.68	20,00,000	20 27 70	76.0
44	8.13 % Npcil 2029 28.03.2029	10,00,000	10.20,632	0 34	10 00 000	10 57 400	0.03
45	8.14 % Npcil 2028 25.03.2028 .	20,00,000	20.40 120	0.67	1 000 00 00	21.00 552	0.43
46	8.14 % Npcil 2030 25.03.2030	20,00,000	20.45.076	0.68	1 000 00 00	20 07 730	06.30
47	8.15 % Exim Bank 2025 05.03.2025	10,00,000	10.05,459	0.33	10.00.000	10.29.911	0.00
48	8.19 % Ntpc Limited 2025 15.12.2025	30,00,000	30,23,169	1.00	30,00,000	31.06.218	1 33
43	8.25 % Exim 2025 28.09.2025	30,00,000	30,32,073	1.00	30,00,000	31,10,919	1 33
20	8.30 % Rec 2025 10.04.2025	60,00,000	60,79,722	2.01	60.00.000	62.16.336	2 66
51	8.37% Nabard 2020 22.06.2020	30,00,000	30,49,215	1.01	30,00,000	30,95,583	1 33
[22	8.40 % Npcil 2027 28.11.2027	20,00,000	20,73,706	0.68	20,00,000	21,36,114	0 92
53	8.40% State Bank Of Hyderabad 2025 30.12.2025	20,00,000	20,41,048	0.67	20,00,000	21.00.194	2000
54	8.49% Ntpc Ltd 2025 25.03.2025	74,67,025	76,28,611	2.52	74,67,025	78,11,106	3.35
25	8.50 % Nhpc 2019 14.07.2019	1,00,000	1,01,101	0.03	1,00,000	1.02.834	0.04
9	8.50 % Nhpc 2020 14.07.2020	1,00,000	1,01,932	0.03	1,00,000	1.03,728	0.04
2	8.50 % Nhpc 2021 14.07.2021	1,00,000	1,02,584	0.03	1,00,000	1.03.947	0.04
28	8.50 % Nhpc 2022 14.07.2022	11,00,000	11,27,236	0.37	11,00,000	11,48,510	0.49
53	8.50 % Nhpc 2023 14.07.2023	1,00,000	1,02,740	0.03	1,00,000	1.04.380	0.04
2	8.50 % Nhpc 2024 14.07.2024	1,00,000	1,02,183	0.03	1,00,000	1.04.666	0.04
61	8.50 % Nhpc 2025 14.07.2025	1,00,000	1,02,409	0.03	1,00,000	1,05,138	0.05
79	8.50 % Nhpc 2026 14.07.2026	1,00,000	1,02,639	0.03	1,00,000	1,05,759	0.05
63	8.50 % Nhpc 2027 14.07.2027	1,00,000	1,03,015	0.03	1,00,000	1.06,203	0.05
1 64	8.50 % Nhpc 2028 14.07.2028	1,00,000	1,03,351	0.03	1,00,000	1,06,597	0.05
3	8.50 % Nhpc 2029 14.07.2029	1,00,000	1,03,561	0.03	1,00,000	1,06,963	0.05
90	8.50 % Nhpc 2030 14,07.2030	48,00,000	49,80,221	1.64	48,00,000	51.50,525	2.21
67	8.54 % Nhpc Limited 2025 26.11.2025	5,00,000	5,13,526	0.17	5,00,000	5.27.947	0.23
28	8.54 % Nhpc Limited 2027 26.11.2027	10,00,000	10,34,664	0.34	10,00,000	10.66.308	0.46
50	8.55 % Irc 2019 15.01.2019	30,00,000	30,31,137	1.00	30,00,000	30.79.713	1 33
2 7	8.64% Irrc 2021 17.05.2021	30,00,000	31,00,686	1.02	30,00,000	31,47,498	1.35
	8.75 % Lic Housing Finance Ltd 2021 08.03.2021	10,00,000	10,30,111	0.34	10,00,000	10,45,335	0.45
7.5	18.79% Indian Railway Finance Corp Ltd 2030 04,05.2030	20,00,000	21,45,812	0.71	20,00,000	22.19.818	0.95
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,	,	1	0.34	10,29,740	000,000,01	T707777 T707 P70 P00 P00 P00 P00 P00 P00 P00 P00
,		\$	2.36	71,41,617	70,00,000	8.75% In Housing Finance Ltd 15.07.2021
'	*		0.68	20,51,096	20,00,000	8.30% (i.e. U.e. 17.20.28
		,	1.66	50,35,630	50,00,000	8.18 % EXIM 2025 07.12.2025
,	·	-	0.33	9,96,946	10,00,000	7.95 % Rec Ltd 2027 12.03.2027
*			1.97	59,81,064	60,00,000	7.95% Lic Housing Finance Ltd 26.03.2027
-		***************************************	4.90	1,48,31,445	1,50,00,000	7.83% Indian Railway Finance Corp Ltd 2027 21.03.2027
	4	-	0.33	9,99,641	10,00,000	
1		1	0.99	29,92,878	30,00,000	7.50 % Pfc 2021 16.08.2021
			1.62	49,15,650	20,00,000	7.35% Power Finance Corporation Ltd 2022, 22.11.2022
			1.58	47,75,345	50,00,000	7.30% Power Grid Corp Ltd 19.06.2027
		3	2.27	68,73,755	70,00,000	1.27% National Highways Authority Of India 06.06.2022
,	*	:	1.61	48,68,730	50,00,000	7.09% Rural Electrification Corporation Ltd 2022 17.10.2023
			1.63	49,29,200	50,00,000	6.99% Rural Electrification Corporation Ltd 2020 31.12.202d
07'7	24,7,7,7,3	222/22/22	3.79	99,56,820	1,00,00,000	7.40% Hdfc Ltd. 2020 17.11.2020
25.5	57 79 675	50.00.000	1.70	51,49,275	50,00,000	8.57% Pnb Housing Finance Ltd. 2023 26.07.2023
70,1	21 00 172	20.00.000	0.68	20,49,178	20,00,000	8.4/% Lic Housing Finance Ltd 15.06.2026
4.0.4	47 19 300	40.00.000	1.35	40,89,588	40,00,000	8.4U % Power Grid Ltd 2027 27.05.2027
27.0	31 30 912	30,00,000	1.01	30,45,216	30,00,000	8.32 % Power Grid Corp 23.12.2025
0.88	73 40 953	70.00.000	2.33	70,71,764	70,00,000	8.23 % Rec Itd 2025 23.01.2025
5.38	20,78,108	30,00,000	0.67	20.15.666	20,00,000	8.20% Power Grid Corp Ltd 2025 23.01.2025
5.26	1,22,83,356	1 20 00 000	4 03	122.16.528	1,20,00,000	8.13 % Npcil 2027 28.03.2027
0.86	20,01,258	20,00,000	2 05	1 19 77 200	1.20.00.000	8.02 % Exim 2025 29.10.2025
2.60	60,64,362	60,00,000	1.97	10.40 504	30 00 000	7.62 % Exim Bank 2026 01.09.2026
1.69	39,51,020	40,00,000	1.27	38,49,640	40,00,000	7.60 % National Highway Authority Of India 18 03 2022
4.26	99,43,050	1,00,00,000	3.20	96,92,480	1,00,00,000	7.55% Power Grid Corn 14d 2021 21 00 2021
3.36	78,43,216	80,00,000	2.49	75,47,104	80,00,000	752 % Rec 1td 2026 07 11 2026
2.08	48,48,380	50,00,000	1.55	47,04,385	20,00,000	7.37% Nfnc 1td 2031 14.19.2021
1.25	29,22,240	30,00,000	0.94	28,37,046	30,00,000	7 34 % Nahard 2022 12 01 2023
0.84		20,00,000	0.63	19,19,680	20,00,000	7.25% Novil 2021 15,12,2027
0.90	21,11,646	20,00,000	0.68	20,50,378	20,00,000	7 25% Moril 2027 14: 12 2027
1.84	42,87,132	Contanto:	The second second			





NATIONAL PENSION SYSTEM TRUST

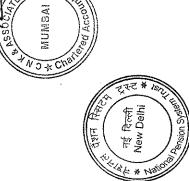
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2017 (Refer Schedule 5)

we follow to compare the state of			Acon	Ac on 31 02 2019		A	1700	
10.10% Util Bank 2017 30.03 2017 16.00,000 17.01,891 0.04 0.05	Sr. Pk		Face Value (Mkt. Value (Rs.)	% to Asset	Face Value (Rs.)	on 31.03.2017 Mkt. Value (Rs.)	% to Asset
10.308 18 F 2021 28.12.002 4.3020 4.26664 0.21 4.00,000.00 17.27,194 1.0.00,000.00 17.00,000.00 17.27,194 1.0.00,000.00 17.00,000.00	1		,		Class			
10.42% United Propositions 10.0000000 4,26,564 0.21 10.0000000 4,26,523 10.02000000 4,26,523 10.025 0.21 0.025	2	ļ	16.00.000.00	17.01.981	00.0	12 00 000 00	, 10, 10, 17	0.0
10.40% Reliance Prospherous Ltd 2021 05.10.2021 10.00.000000 10.74.569 0.53 14.00.000000 10.993.23 10.040% Reliance Prospherous Ltd 2021 65.10.2021 10.00.000000 10.74.569 0.53 10.00.000000 10.993.23 10.040% Reliance Ports & Terminals Ltd. 2021 18.07.2021 10.00.000000 10.040% Reliance Ports & Terminals Ltd. 2021 18.07.2021 17.00.000000 10.05.203 10.00.00000 10.05.203 10.00.000000 10.05.203 10.00.000000 10.05.203 10.00.000000 10.05.203 10.00.000000 10.05.203 10.00.000000 10.05.203 10.00.000000 10.05.203 10.00.000000 10.05.203 10.00.000000 10.05.203 10.00.000000 10	m	10.40% Diwan Housing Finance 2020	4 00 000 00	4 25 554	7000	4 00 000 00	17,27,194	1.48
10.45% Shr Ram Transport 2016 22.12.2016 10.00.000.00 10.79.488 0.53 10.00.000.00 11.073.22 11.00% United Prosphorus Led. 2021 6.07.2026 12.00.000.00 12.59.488 0.53 10.00.000.00 19.058.41 11.00% United Prosphorus Led. 2021 6.07.2026 12.00.000.00 12.59.488 1.06 2.00.000.00 19.058.41 11.00% United Prosphorus Led. 2021 6.07.2026 12.00.000.00 12.59.488 11.15% Editions Infrastructure Limited 2017 8.003.2017 17.00.000.00 12.59.488 12.70.000.00 19.058.41 11.45% Shr Ram Transport Led. 2018 2.00.000.00 20.20.256 0.59 20.00.000.00 19.058.41 11.45% Shr Ram Transport Led. 2018 2.00.000.00 20.20.256 0.59 20.00.000.00 20.73.756 11.45% Shr Ram Transport Led. 2018 2.00.20.201 20.00.000.00 20.20.256 0.59 20.00.000.00 20.73.756 20.00.000.00 20.00.000.	4	10.42% United Phosphorous 1td 20	10 00 000 00	4,40,004	0.23	4,00,000.00	4,39,039	0.38
10.40% Fellance Fortis & Tarintals Ed. 2021 10.00,000.00 10,79-48 0.55 10.00,000.00 11,073.22 11.00% Fellance Fortis & Tarintals Ed. 2021 12.000,000.00 12,56.224 1.06 20.00,000.00 12,032.54 11.00% Folker Housing Finance 2021 17.00,000.00 12,56.224 1.06 20.00,000.00 12,032.54 11.00% Folker Housing Finance 2021 17.00,000.00 12,56.224 1.06 20.00,000.00 19,058.41 11.13% Fellance Infrastructure Limited 2017 30.03.2017 20.00,000.00 20.020.56 0.39 20.00,000.00 20.020.56 0.39 20.00,000.00 20.78,756 22.00,000.00 22.00,78,756 22.00,000.00	15	10.45% Shri Ram Transport 2016 2	ממיחמה מחיחם	10,74,009	0.33	10,00,000.00	10,99,323	0.95
10.70% United Phosphorus Ltd. 2021 Lebot. 2021 Lebot	1 75		, , ,		0.0	-	-	0.00
11.10% Relaince infrastructure Limited 2017 30.03.2017 17.00,00000 18.51,771 0.91 17.00,00000 12.09.356 11.10.0% Divan Housing Finance 2021 1.00.000000 1.0.000000 1.0.000 1.0	7		10,00,000.00	10,79,488	0.53	10,000,000.00	11,07,322	0.95
1.1.15% Reliance infrastructure Limited 2017 30.03.2017	` °		20,00,000.00	21,56,224	1.06	20,00,000.00	22,09,326	1.90
11.40% Icid 2016 31.05.2016 11.40% Icid Bank Innived 2018 29.06.2018 12.00.000.00 12.83.94 19.7 20.00.000.00 13.83.94 19.7 20.00.000.00 10.00.000.00 10.00.000.00 10.00.000.0	×) c		17,00,000.00	18,51,771	0.91	17,00,000.00	19,06,841	1.64
1.1.4% Kind Ram Transport Ltd. 2018 29.06.2018 20.00.000.00 20.70,266 0.30 20,00.000.00 20,78,756 0.70 20.00.000.00 20,78,756 0.30 20,00.000.00 27.98,478 1.37 20,00.000.00 26,41,482 2.65 20,00.000.00 27.98,478 1.37 20,00.000.00 26,41,482 2.65 20,00.000.00 20,78,756 0.30 20,00.000.00 20,78,756 0.30 20,00.000.00 20,78,756 0.30 20,00.000.00 20,00.000 20,00.	מ ל			-	0.00	-	t	0.00
1.1.45% Siri Ram Transport Ltd. 2018 29.06.2018 20.00.000.00 20.20266 0.99 20.00.000.00 20.78,756 28.41.482 20.00.0000.00 27.98.478 1.37 20.00.0000.00 26.41.482 20.00.0000.00 20.00324 20.000000 20.00324 20.0000000 20.00324 20.0000000 20.00324 20.0000000 20.00324 20.0000000 20.00324 20.0000000 20.00324 20.0000000 20.0000000 20.000000 20.00324 20.0000000 20.0000000 20.0000000 20.0000000 20.000000 20.0000000 20.000000 20.000000 20.000000 20.0000000 20.0000000 20.0000000 20.0000000 20.0000000 20.0000000 20.0000000 20.0000000 20.0000000 20.0000000 20.0000000 20.0000000 20.00	3 ;	11.40% ICICI 2016 31.05.2016	1		0.00	1		0.00
State State Continued		11.45% Shri Ram Transport Ltd. 2018	20,000,000.00	20,20,266	0.39	20,000,000.00	20,78,756	1.79
8.29% Hidto 202 21.07.2020 8.89% Liet Housing Finance Ltd 2023 25/04/2023 8.29% Hidto 202 21.07.2020 8.89% Liet Housing Finance Ltd 2023 25/04/2023 8.29% Hidto 202 21.07.2020 8.89% Liet Housing Finance Ltd 2023 25/04/2023 8.29% Hidto 202 21.07.2020 8.29% Hidto 202 21.07.2020 8.29% Hidto 202 21.02.2022 8.2000 000 00 00 00.02.2022 8.29% Hidto 202 21.02.2022 8.29% Hidto 20	77		20,00,000.00	27,98,478	1.37	20,00,000.00	26,41,482	2.27
8.29% Idec Bank United 2018 24,02.2018 8.87% Heft 2020 2.10.70.2000 8.87% Heft 2020 2.10.70.2000 8.89% Ide Housing Finance Ltd 2023 25/04/2023 8.99% Ide Housing Finance 2020 2.11.2.2022 9.15% Axis Bank 2022 31.12.2022 9.15% Axis Bank 2022 31.12.2022 9.15% Heid Broadbard 15.00.00.000 9.15% Heid Broadbard 15.00.00000 9.15% Heid Broadbard 15.00.000000 10.14,633 9.15% Heid Broadbard 15.00.000000 10.14,634 9.15% Heid Broadbard 15.00.000000 10.14,634 9.15% Heid Broadbard 15.0000000 10.14,030 9.15% Heid Broadbard 15.00000000 10.14,030 10.14,030 10.14,030 10.14,030 10.14,030 10.14,030 10.14,030 10.14,030 10.14,030 10.14,030 10.14,030 10.14,030 10.14,030	Ţ;		20,00,000.00	19,83,944	0.97	20,00,000.00	19,43,634	1.67
8.95% Electrolistics of Ltd. 2023 12/04/2023 25/04/2023 10,00,000.00 10,25,303 0.50 10,00,000.00 10,45,708 8.89% Horte ZUZU 11.0222 25/04/2023 25/04/2023 10,00,000.00 10,29,305 1.03 20,00,000.00 10,29,303 0.51 10,00,000.00 10,49,803 1.12.2022 1.12.2022 10,00,000.00 10,28,231 0.51 10,00,000.00 10,49,803 1.12.2022 1.	T 7		1	ı	0.00	2,00,000.00	2,02,039	0.17
8.89% file feel Broadband 15.09.2010 8.89% file feel Broadband 15.09.2010 8.99% file feel Broadband 15.09.2010 9.15% Axis Bank 2022 31.12.2022 9.15% Ick Housing Finance 2022 12.11.2022 9.15% Ick Housing Finance 2022 12.11.2022 9.15% Ick Housing Finance 2022 14.09.2022 9.15% Ick Housing Finance 2022 14.09.2022 9.15% Ick Housing Finance 2022 14.09.2022 9.15% Ick Securities Pd Ltd 2023 30.04.2023 9.15% Ick Securities Pd Ltd 2023 14.06.2023 9.15% Ick Securities Pd Ltd 2023 12.04.0500 9.15% Ick Securitie	1	Į	10,00,000.00	10,25,303	0.50	10,00,000.00	10,45,708	06.0
8.95% limited Broadband 15.09.2010 8.95% take Sons Limited 2020 07-06-2020 8.99% Tate Sons Limited 2020 07-06-2020 8.10,00,000.00 8.10,50,8 Aids Bank 2022 31.12.2022 9.15% Aids Bank 2022 31.12.2022 9.15% Aids Bank 2022 31.12.2022 9.15% Aids Bank 2022 31.12.2022 9.25% Lic Housing Finance 2022 12.11.2022 9.30% Lic Housing Finance 2022 12.022 9.30% Lic Housing Finance 2022 12.022 9.30% Lic Housing Finance 2022 14.09.2022 9.35% Lic Bourding Finance 2022 14.09.2023 9.45% Hdfc 2027 13.08.2027 9.50% Hdfc 2027 0.51 0.00.000.00 9.50% Hdfc 2027 0.50 0.000 9.50% Hdfc 2027 0.000 9.50% Hdf			20,00,000.00	20,89,706	1.03	20,000,000.00	21,22,852	1.83
8.99% lata Sons Limited 2020 07-06-2020 10,00,000.00 10,28,231 0.51 10,00,000.00 10,49,892 1.15% Axis Bank 2022 31.12.2022 30,00,000.00 31,56,297 1.55 30,00,000.00 32,10,594 2.15% Licis Bank 2022 31.12.2022 31.0202 0.000.00 0.21,50,395 2.07 40,00,000.00 42,80,792 2.15% Licis Bank 2022 11.12.2022 10,00,000.00 10,54,392 0.52 10,00,000.00 10,73,127 0.53 10,00,000.00 10,54,377 0.52 10,00,000.00 10,73,127 0.33% Licis Becurities Pd Ltd 2023 30.04,2023 10,00,000.00 10,44,377 0.51 10,00,000.00 10,42,871 0.33% Licis Securities Pd Ltd 2023 30.04,2023 10,00,000.00 10,41,077 0.51 10,00,000.00 10,45,77 0.35% Licis Securities Pd Ltd 2023 31.06.2023 10,00,000.00 10,41,077 0.51 10,00,000.00 10,46,051 0.35% Licis Securities Pd Ltd 2023 31.06.2023 10,00,000.00 10,41,077 0.51 10,00,000.00 10,46,051 0.35% Licis Securities Pd Ltd 2023 31.06.2023 10,00,000.00 10,41,077 0.51 10,00,000.00 10,46,051 0.35% Licis Securities Pd Ltd 2023 31.06.2023 10,00,000.00 10,41,077 0.20 0.00 10,46,051 0.35% Licis Securities Pd Ltd 2023 31.06.2023 10,00,000.00 10,41,077 0.51 10,00,000.00 10,46,051 0.35% Licis Securities Pd Ltd 2023 31.06.2023 11,00,000.00 10,41,077 0.51 10,00,000.00 10,46,051 0.35% Licis Securities Pd Ltd 2023 31.06.2023 07.01.2023 20,00,000.00 10,44,634 0.50 10,00,000.00 10,40,075 0.50 10,00,000.00 10,40,000 0.50 10,40,000 0.50 10,40,000 0.50 10,40,000 0.50 10,40,000 0.50 10,40,000 0.50 10,40,000 0.50 10,40,000 0.50 10,40,000 0.50 10,40,000 0.50 10,40,000 0.50 10,40,000 0.50 10,40,000	7		10,00,000.00	10,29,529	0.51	10,000,000.00	10.52.243	06.0
9.15% Axis Bank 2022 31.12.2022 9.15% Axis Bank 2022 31.12.2022 9.15% lcic Bank 2022 31.000.000 9.15% lcic Bank 2022 31.000.00	82		10,00,000.00	10,28,231	0.51	10,00,000.00	10,49,892	0.90
9.15% lcic Bank 2022 31.12.2022 9.15% lcic Bank 2022 31.12.2022 9.15% lcic Bank 2022 31.12.2022 9.15% lcic Bank 2022 12.11.2022 9.15% lcic Bank 2022 12.11.2022 9.15% lcic Housing Finance 2022 12.11.2022 9.30% lcic Housing Finance 2022 12.11.2022 9.33% lcic Bank 2023 30.04.2023 9.35% lcic Securities Pd ltd 2023 30.04.2023 9.35% lcic Securities Pd ltd 2023 14.06.2023 9.45% Hdfc 2027 13.08.2027 9.60% Hdfc 2027 13.08.2027 9.60% Hdfc 2027 13.08.2027 9.65% Hdfc 2027 13.08.2027 9.65% Hdfc 2027 13.08.2027 9.65% Hdfc Ltd. 2016 29.08.2016 9.65% Hdfc Ltd. 2017 05.07.2017 9.65% Hdfc Ltd. 2016 29.08.2016 9.65% Hdfc Ltd. 2017 05.07.2017 9.65% Hdfc Ltd. 2017 05.07.2017 9.65% Hdfc Ltd. 2016 29.08.2016 9.65% Hdfc Ltd. 2016 20.00.000 9.65% Hdfc Ltd. 2017 05.07.2017 9.65% Hdfc Ltd. 2016 29.08.2016 9.65% Hdfc Ltd. 2016 29.08.2016 9.65% Hdfc Ltd. 2017 05.07.2017 9.65% Hdfc Ltd. 2016 29.08.2016 9.65% Hdfc Ltd. 2016 20.00.000 9.138,355 9.70% Ge Shipping Company Ltd. 2023 07.01.2023 9.70% Ge Shipping Company Ltd. 2022 07.01.2023 9.70% Ge Shipping Company Ltd. 2023 07.01.	2 6		30,00,000.00	31,56,297	1.55	30,00,000.00	32,10,594	2.76
9.35% Lic Housing Finance 2022 12.11.2022 9.30% Lic Housing Finance 2022 14.09.2022 9.30% Lic Housing Finance 2022 14.09.2022 10,00,000.00 10,54,577 0.52 10,00,000.00 10,44,493 0.51 10,00,000.00 10,44,493 0.51 10,00,000.00 10,44,881 0.43,841 0.53 (10,00,000.00 10,44,881 0.43,841 0.54,677 0.52 10,00,000.00 10,44,881 0.43,841 0.55 10,00,000.00 10,44,693 0.51 10,00,000.00 10,46,521 0.50,000.00 10,46,521 0.50,000.00 10,46,521 0.50,000.00 10,46,521 0.50,000.00 10,46,521 0.50,000.00 10,46,021 0.50,33,385 0.50,000.00 10,46,021 0.50,30,000.00 10,46,021 0.50,30,000.00 10,46,021 0.50,000.00 10,46,075 0.50,000.00 10,46,075 0.50,000.00 10,46,071 0.50,33,385 0.50,000.00 0.50,30,300 0.50,30,300 0.50,300,000	3 ;		40,00,000.00	42,08,396	2.07	40,00,000.00	42,80,792	3.68
9.35% lcick Securities Pd Ltd 2023 30.04.2023 10,00,000.00 10,44,93 0.51 10,00,000.00 10,45,271 10,00,000.00 10,45,271 10,00,000.00 10,45,271 10,00,000.00 10,45,271 10,00,000.00 10,45,271 10,00,000.00 10,45,271 10,00,000.00 10,45,271 10,00,000.00 10,45,271 10,00,000.00 10,45,271 10,00,000.00 10,46,051 10,00,000.00 10,46,051 10,00,000.00 10,46,051 10,00,000.00 10,46,051 10,00,000.00 10,46,051 10,00,000.00 10,46,051 10,00,000.00 10,46,051 10,00,000.00 10,46,051 10,00,000.00 10,46,051 10,00,000.00 10,46,051 10,00,000.00 10,46,051 10,00,000.00 10,46,051 10,00,000.00 10,46,051 10,00,000.00 10,46,051 10,00,000.00 10,46,051 10,00,000.00 10,40,075 10,00,000.00 10,40,000 10,40,000 10,40,000 10,40,000 10,40,000 10,40,000 10,40,000 10,40,000 10,40,000 10,40,000 10,40,000 10,40,000 10,40,000 10,40,000 10,40,000 10,40,000 10,40,	77	9.25% Lic Housing Finance 2022 12.11.2022	10,00,000.00	10,54,430	0.52	10,00,000.00	10,73,127	0.92
9.35% cicci Securities Pd Ltd 2023 30.04.2023 10,00,000.00 10,41,957 0.51 10,00,000.00 10,46,051 10,00,000.00 10,41,057 0.51 10,00,000.00 10,46,051 10,00,000.00 10,40,057 0.51 10,00,000.00 10,46,051 10,00,000.00 10,40,057 0.51 10,00,000.00 10,40,051 10,00,000.00 10,40,052 13,082 13.08.2027 13.08.2027 13.08.2027 13.08.2027 13.08.2027 13.08.2027 13.08.2027 13.08.2016 29.65% Hdfc Ltd. 2016 29.08.2016 29.65% Hdfc Ltd. 2016 29.08.2016 29.08.2016 20.00,000.00 21,20,164 1.04 20,00 50,33,385 10.58% Hdfc Ltd. 2016 29.08.2016 20.00,000.00 64,08,024 3.15 60,00,000.00 65,52,834 10,50% Hdfc 2023 18/12/2023 10,00,000.00 10,14,634 0.50 10,00,000.00 10,40,075 10,70% Ge Shipping Company Ltd. 2023 07.01.2023 20.00,000.00 10,14,634 0.50 10,00,000.00 10,40,075 10,78,354 10,78 11 11 11 11 11 11 11 11 11 11 11 11 11	77		10,00,000.00	10,54,577	0.52	10,000,000.00	10,74,881	0.92
9.43% Icici Securities Pd Ltd 2023 14.06.2023 10,000.000 10,41,057 0.51 10,00,000.00 10,46,051 20,45% Icici Securities Pd Ltd 2027 13.08.2027 20,00,000.00 21,20,164 1.04 20,00,000.00 21,59,882 20.60% Icici Securities Pd Ltd 2027 13.08.2027 20,00,000.00 21,20,164 1.04 20,00,000.00 21,59,882 20.60% Icici Securities Pd Ltd 2015 29.08.2016 60,00,000.00 64,08,024 3.15 60,00,000.00 65,52,834 9.67% Tata Sons 2022 13/09/2022 10,00,000.00 10,14,634 0.50 10,00,000.00 10,40,075 9.75% Icic Sipping Company Ltd. 2023 07.01.2023 20,00,000.00 10,14,634 0.50 10,00,000.00 10,40,075 9.75% Icic Initiated 2022 11.04.2022 20,00,000.00 21,47,032 1.05 20,00,000.00 21,90,684 9.75% Icic Initiated 2022 11.04.2022 20,00,000.00 21,38,358 1.05 20,00,000.00 21,90,684 9.75% Icic Initiated 2022 11.04.2022 20,00,000.00 21,38,358 1.05 20,00,000.00 21,90,542 8.82 % Rural Electrification Corporation Ltd 2023 12/04/20 30,00,000.00 20,88,060 1.64 FUMps 200.00 21,21,418 9.61% Power Firmance Corporation 2021 29.06/2024 20,00,000.00 10,56,441 20,56,441 20,56 20,000.00 10,78,355 20,00,000.00 21,74,18 20	2 3		10,00,000.00	10,41,493	0.51	10,000,000.00	10,45,271	0.90
9.60% Hdfc 2017 05.07.2017 9.60% Hdfc 2016 29.08.2016 9.67% Tata Sons 2022 13/09/2022 9.67% Tata Sons 2022 13/09/2022 9.67% Tata Sons 2022 13/09/2022 9.68% Idfc 2023 18/12/2023 9.70% Ge Shipping Company Ltd. 2023 07.01.2023 9.70% Ge Shipping Company Ltd. 2023 07.01.2023 9.75% L & T Limited 2022 11.04.2022 9.75% L & T Limited 2022 11.04.2022 8.82 % Rural Electrification Corporation Ltd 2023 12/04/20 9.75% Exim Barrie 2022 2.00,000.00 21,38,358 9.75% Exim Barrie 2022 11.04.2022 8.84% Exim Barrie 2022 12.022 9.61% Powerfunance Carbonation 2021 29.09/2024 9.61% Powerfunanc	4 5	9.35% Icici securities Pd Ltd 2023 14.06.2023	10,00,000.00	10,41,057	0.51	10,000,000.00	10,46,051	0.90
9.65% Hdfc Ltd. 2016 29.08.2016 - 0.00 50,00,000.00 50,3385	2 2	9.45% Hdrc 2017 13.08,2027	20,00,000.00	21,20,164	1.04	20,000,000.00	21,59,882	1.86
9.67 % Tata Sons 2022 13/09/2022 60,000.00 64,08,024 3.15 60,00,000.00 65,52,834 9.68 ldfc 2023 18/12/2023 07.01.2023 07.01.2023 07.01.2023 20,00,000.00 10,14,634 0.50 10,00,000.00 10,40,075 0.75% L & T Limited 2022 11.04.2022 20,00,000.00 21,38,358 1.05 20,00,000.00 21,90,684 9.75% L & T Limited 2022 11.04.2022 20,00,000.00 21,38,358 1.05 20,00,000.00 21,93,542 8.82 % Rural Electrification Corporation Ltd 2023 12/04/20 30,00,000.00 31,25,628 1.54 30,00,000.00 21,33,358 1.05 20,00,000.00 21,33,358 1.05 20,00,000.00 21,33,358 1.54 30,00,000.00 21,33,531 1.55 1.55 1.55 1.55 1.55 1.55 1.55 1	27	3.50% nate 2017 05.07.2017	1	-	9.8	50,000,000.00	50,33,385	4.33
9.68% ldfc 2023 18/12/2023 9.68% ldfc 2023 18/12/2023 9.70% Ge Shipping Company Ltd. 2023 07.01.2023 9.70% Ge Shipping Company Ltd. 2023 07.01.2023 9.70% Ge Shipping Company Ltd. 2023 07.01.2023 9.75% L & T Limited 2022 11.04.2022 8.82 % Rural Electrification Corporation Ltd 2023 12/04/20 30,00,000.00 21,38,358 1.05 20,00,000.00 21,38,358 1.05 20,00,000.00 21,38,358 1.05 20,00,000.00 21,93,542 8.94% Exim Berge E027, 31 12.2022 9.61% Power Furfance Carporation 2021 29.09/2023 20,00,000.00 10,56,441	200	3.03.6 INIC. EU. 2018 29.08.2018		-	0.00	-		0.00
9.70% Ge Shipping Company Ltd. 2023 07.01.2023 20,00,000.00 10,14,634 0.50 10,00,000.00 10,40,075 9.70% Ge Shipping Company Ltd. 2023 07.01.2023 20,00,000.00 21,47,032 1.05 20,00,000.00 21,90,684 9.75% L & T Limited 2022 11.04.2022 20,00,000.00 21,38,358 1.05 20,00,000.00 21,93,542 8.82 % Rural Electrification Corporation Ltd 2023 12/04/20 30,00,000.00 21,38,358 1.54 20,00,000.00 31,83,531 8.94% Exim Reference Carporation Ltd 2023 12/04/20 30,00,000.00 20,88,060 1.05 20,00,000.00 31,83,531 8.94% Exim Reference Carporation 2021 29.06/2022 20,00,000.00 10,56,441 1.00,000.00 10,78,355 10,78,	0 0	5.07 % lata sons 20.2 13/09/2022	60,000,000.00	64,08,024	3.15	60,000,000.00	65,52,834	5.63
9.75% L& T Limited 2022 11.04.2022 20,00,000.00 21,38,358 1.05 20,00,000.00 21,93,542 8.82 % Rural Electrification Corporation Ltd 2023 12/04/20 30,00,000.00 31,25,628 1.54 30,00,000.00 31,83,531 8.94% Exim Partice Day Power Finance Day Power Fi	2 6	3.56% Idrc 2023 18/ 12/ 2023	10,00,000.00	10,14,634	0.50	10,00,000.00	10,40,075	0.89
8.82 % Rural Electrification Corporation Ltd 2023 12/04/20 30,000.000 21,38,358 1.05 20,00,000.00 21,93,542 8.82 % Rural Electrification Corporation Ltd 2023 12/04/20 30,00,000.00 31,25,628 1.54 30,00,000.00 31,83,531 8.94% Exim Reteau 2022 20,00,000.00 20,88,060 1.4 FUMMER 00.00 21,21,418 9.61% Power Furance Carbon ation 2021 29.06/2022 20,00,000.00 10,56,441 2.50 20,00,000.00 10,78,355 2.50 20,00,000.00 20,88,060 10,56,441 2.50 20,00,000.00 10,78,355 2.50 20,00,000.00 20,88,060 10,56,441 2.50 20,00,000.00 10,78,355 2.50 20,00,000.00 20,88,060 10,56,441 2.50 20,00,000.00 10,78,355 2.50 20,00,000.00 20,88,060 10,56,441 2.50 20,00,000.00 20,78,355 2.50 20,00,000.00 20,88,060 10,56,441 2.50 20,00,000.00 20,78,355 2.50 20,00,000.00 20,78,355 2.50 20,00,000.00 20,78,355 2.50 20,00,000.00 20,78,355 2.50 20,00,000.00 20,78,355 2.50 20,00,000.00 20,78,355 2.50 20,00,000.00 20,78,355 2.50 20,00,000.00 20,78,355 2.50 20,00,000.00 20,78,355 2.50 20,00,000.00 20,78,355 2.50 20,00,000.00 20,78,355 2.50 20,00,000.00 20,00,000.00 20,78,355 2.50 20,00,000.00 20,000.00 20,000.	30	9.70% be Shipping Company Ltd. 2023 07.01.2023	20,00,000.00	21,47,032	1.05	20,00,000.00	21,90,684	1.88
8.94% Exim partice 2022 4.2022 30,00,000.00 31,25,628 1.54 30,00,000.00 31,83,531 8.94% Exim partice 2022 2.0,00,000.00 20,88,060 1.63 FUNDS,000.00 21,21,418 9.61% Power-funance Carbonation 2021 29.08/2021 20,00,000.00 10,56,441 20,56,441 20,78,355 20,78,785 20,785 2	70	5.75% LM Itmited 2022 11.04.2022	20,00,000.00	21,38,358	1.05	20,00,000.00	21,93,542	1.89
3.61% Power-Enrice Corporation 2021 29.08/2001 20,000.000 20,88,060 1 1 10,000.00 21,21,418	30	6.82 % Rural Electrification Corporation Ltd 2023 12/04/20	30,00,000.00	31,25,628		30,000,000,00	31,83,531	2.74
3.0.1% Power-Mance Carpovation 2021 29.08/2021	000	377.7077	20,00,000.00	20,88,060		F U2/4/00/2/800.00	21,21,418	1.82
13 다른 다른 NOW BAI 가 NOW BAI 가 있는 MUMBAI 가	かり	vation 2021	10,00,000,00	10,56,441		10,00,000,000	10,78,355	0.93
A STATE OF THE STA		नड़ दिल्ली \ १५ १५ १५ १५ १५ १५ १५ १५	LLP		<i>,</i> /፭	MBAI T		
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7					*	DATES TO SECOND SALES COMMENDED OF SALES OF SALE	SOUTH PROPERTY.
100	11.63.10.957	MINISTRUCTURE I	100	20,35,41,312		TOTAL	***************************************
							1
							1
0.00	-	-	8.85	1,80,03,885	1,80,00,00,000	8.05% The Great Eastern Shipping Company Ltd 31.08.2024	09
0.00	,	1	1.56	31,71,837	30,00,000.00	9.25% Reliance Jio 2024 16/06/2024	
0.00	ŧ	±	1.51	30,81,813	30,000,000.00	8.45% Reliance Ports And Terminals Ltd 2023, 12.06,2023	}
00.0	,	1	4.88	99,33,750	1,00,00,00,000	8.42% Hdb Financial Services Limited 2028. 01.02.2028	<u>-</u>
0.00	,	ć	2.44	49,57,540	50,000,000.00	7.90% Reliance Ports & Terminals Ltd. 2026 18.11.2026	
0.00	,	1	2.46	50,17,135	50,00,000.00	7.89 % Can Fin Homes Ltd 2022 18.05.2022	
0.00		t	1.93	39,22,388	40,00,000.00	7.60% Axis Bank 2023.20,10,2023	
00:00	3	a .	2.46	50,01,955	50,00,000.00	7.58% Pnb Housing Finance Ltd. 15.03.2021	
00.0	ı	1	2.37	48,28,925	50,00,000.00	7.47% Icici Bank Ltd 2027 25.06.2027 Infra Bond	
0.00	1	1	4.89	99,44,120	1,00,00,00,00	7.32 % Can Fin Homes Ltd 2020 26.10.2020	
0.00	ı	,	4.79	97,50,640	1,00,00,000.00	7.10% Pfc Bonds 08.08.2022	
00.00	1	4	4.77	97,11,180	1,00,000,000.00	7.00 Reliance Industries 2022 31.08.2022	439
6.39	74,34,637	70,00,000.00	3.55	72,25,316	70,00,000.00	8.92% Tata Capital Housing Finartce Ltd 2026 04.08.2026	
8.79	1,02,23,780	1,00,00,00,00	4.98	1,01,30,870	1,00,00,00,00	8.34% L&T Housing Finance Limited2021 09.09.2021	47
2.64	30,66,957	30,000,000,00	4.88	99,38,520	1,00,00,000.00	7.95% Hdfc Bank 2026 21.09.2026 Infra Bond	46
17.08	1,98,69,320	2,00,00,000.00	9.64	1,96,13,700	2,00,00,000.00	7.60% Icici Bank Ltd 2023 07.10.2023 Infra Bond	45
0.93	10,81,114	10,00,000,00	0.52	10,52,884	10,000,000.00	9.43 % Lic Housing Finance 2022 10/02/2022	4
3.76	43,73,212	40,00,000.00	2.09	42,51,264	40,00,000.00	9.34 % Hdfc 2024 28.08.2024	43
3.78	43,93,928	40,00,000.00	2.10	42,71,584	40,00,000.00	9.25% Icici Bank Ltd 2024 04.09.2024 Infra Bond	42
0.91	10,52,943	10,000,000.00	0.51	10,29,917	10,000,000.00	8.95% Infotel Broadband (Reliance Jio) 04.10.2020	41
0.92	10,75,284	10,00,000.00	0.52	10,64,270	10,00,000.00	10.00 % Shriram Transport Finance 2024 13.11.2024	40
1.78	20,69,576	20,00,000.00	1.00	20,42,468	20,00,000.00	9.05% Petronet Lng Ltd. 2019 28.10.2019	39
0.90	10,46,998	10,00,000.00	0.50	10,22,337	10,000,000.00	9.60% Idfc Partly Redemebale 2024 29/04/2024	38
0.94	10,88,034		0.52	10,56,919	10,000,000.00	9.24% Hdfc Limited 2024 24/06/2024	37
0.92	10,64,273	10,00,000.00	0.51	10,47,300	10,00,000.00	8.95% Reliance Utilities & Power 2023 26/04/2023	36
0.48	5,60,829	5,00,000.00	0.27	5,47,839	5,00,000.00	10.08% loti-Utkal Energy Services 2022 20/02/2023	35





(As referred in point 12.6 in Notes to Accounts)

Investments falling under each major industry group NPS TRUST A/c - SBI PENSION FUND- SCHEME C TIER II

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

Corporate Bonds	44 44 46 46			
	As at Sast Iviaren 2018	arcn 2018	As at 31st March 2017	:h 2017
	Market Value in Rs. % of Investment	% of Investment	Marke	% of
		Class		Investment
				Class
Total - Investments in Debentures & Corporate Bonds	506406800.4	100.00%	34 97 33 682	100 000
			contect terre	100.00%
Other credit granting	134201249	76 E 007	1 1 1 F	
Monetary intermediation of commercial banks, saving	7.7701.01	20.30%	7,56,59,429	21.63%
banks. postal savings bank and discount houses				
	54608605.63	10 780/		,
Activities of specialized institutions granting credit for		TO.1070	4,39,91,242	12.58%
house purchases that also take deposits	62589107 3	7000 01		
Other monetary intermediation services n.e.c.	C. Corocoro	17.30%	3,83,02,123	10.95%
Electric power generation and transmission by purlear	44707344	8.74%	3,80,68,206	10.88%
power plants	2020000			
Transmission of electric anarm,	304308/0	6.01%	3,12,90,325	8.95%
	34821666.5	6.88%	3 08 91 949	/0000
riectric power generation by coal based thermal power			2,00,01,040	0.83%
plants	26441905 42	7,000	(
Others	71.0007.101	0.7770	2,81,62,407	8.05%
	11,90,44,797	23.51%	6 33 68 000	10 4 30/
The state of the s			1,00,00,000	18.12%







Name of the Pension Fund: SBI PENSION FUNDS (P) LTD. Name of the Scheme: NPS TRUST A/c SBI PENSION FUND SCHEME C - TIER II Key Statistics for The Year / Period Ended 31.03.2018

Sr No	Particulars	As at March 31, 2018	As at March 31,
1	NAV per unit (Rs.):		2017
	Open	}	
	High	21.3234	19.0856
	Low	22.6391	21.4148
	End End	21.2047	19.0856
		22.6462	21.3189
2	Closing Assets Under Management (Rs. in Lakhs)		
	Eng		
	Average (AAuM)	5,406.49	3,706.80
		4,629.12	2,869.53
3	Gross income as % of AAuM		
		5.71%	10.37%
	Expense Ratio		
	a. Total Expense as % of AAuM @	ł	
į	b. Management fee as % of AAuM	0.04%	0.06%
- 1		0.01%	0.01%
5	Net Income as a percentage of AAuM		İ
		5.68%	10.31%
6	Portfolio Turnover Ratio		[
		0.03	0.03
7	Returns (%) Compounded Annualised Yield		
- [
- 1	Last 1 Year		ĺ
	Last 3 Years	6.23%	11.73%
- [Last 5 Years	8.83%	11.99%
	Since launch of the scheme	9.18%	10.47%
L	Launch Date	10.35%	10.92%
8 F	Return (%)	14 th Deceme	ber 2009
a	Last one year		
	Benchmark	5.35%	12.31%
[b). Since inception		
	enchmark	9.18%	9.72%
***************************************	@ Exclused unrealsied losses		-/// 2.70

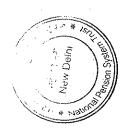
- Gross Income = amount against (A) in the Revenue account i.e Income 1
- 2 Net Income = amount against (C) in the revenue account i.e NET REALISED GAINS / (LOSSES) FOR THE YEAR/ PERIOD.
- Portfolio Turnover = lower of sales or purchse divided by the average AUM for the year/period. 3
- AAuM = Average daily net assets 5

- NAV= (Market value of Investments held by scheme + value of current assests value of current liability and provisions, if any)/no. of units at the valuation date (before creation / redemption of units)
- Benchmark Returns have been provided by NPS Trust









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

Note 12 Notes to Accounts:

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

Sr. No.	, articulars	No. of Bonds as on 31.03.2018	Mkt. value as on 31.03.2018 (Rs. in Crs.)	No. of Bonds as on 31.03.2017	Mkt. value as on 31.03.2017 (Rs. in Crs.)
	Bond 10.10% SBI	-	-	2	0.20
	12.09.2022			(F.V. Rs. 0.20 Cr)	
	Bond 8.40% SBH	2	0.20	2	0.21
	30.12.25	(F.V. Rs. 0.20 Cr)		(F.V. Rs. 0.20 Cr)	

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

As on 31.03.2018

Sr. No.	Security Particulars		
1		Value of Security	Provision
j	NCD - 10.20% Parekh Aluminex (*)	Rs. 0.11 crore	Rs. 0.11 crore
2	Market Value(**)		113. U.II CIVIE
3	% of NPA to AUM		-
	ing and I'm	0.20%	0.20%

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

As on 31.03.2017

Sr. No.	Security Particulars	Value of Security	
1		value of Security	Provision
	NCD – 10.20% Parekh Aluminex (*)	Rs. 0.11 crore	Rs. 0.11 crore
4	Market Value(**)		
3	% of NPA to AUM		-
/*\!! !!	P	0.30%	0.30%

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

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

Particulars	As on 3	1.03.2018`	As on	31.03.2017
	Rs. in Crs	% to net Assets	Rs. in Crs	% to net Assets
Unrealized Gain	0.92	1.71%	1.42	3.85%
Unrealized Loss	, 0.55		0.10	
Net Unrealized Gain / (Loss)	0.37	0.69%	1.32	
	JMBAI E	(list	नई विक्ती	MUMBAI

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

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

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

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

Particulars	As on 31	.03.2018	As on	31.03.2017
A	Rs. in Crs	% to AAuM	Rs. in Crs	% to AAuM
Aggregate value of Purchase*	283.20	611.79%		
Aggregate value of Sales*			142.00	494.85%
	266.42	575.52%	128.35	447,29%
Aggregate value of Purchase & Sales	549.62	1187.31%	270.36	942.17%

Including Mutual Funds

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

Particulars				Na	r
Aggregate value				March 31, 2018	March 31, 2017
Aggregate value investment(Rs.)	of	Non	traded	42,44,17,578.75	30,35,19,655.17
% to Net Assets Value				78.50%	81.88%

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

Sr. No.	Name of Related Party	Nature of Transaction	FY 2017-18	FY 2016-17
1	•		Amount (Rs. in crores)	Amount (Rs. in crores)
<u> </u>	SBI	Bonds Disinvestments	0.21	(*************************************
2	SBI	Interest Earned	0.037	0.037
<u> </u>	SBIPFPL	Management Fees Paid	0.004	0.003

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 23873722.9190 (PY 1,73,87,351.3452) and the balance 11.8493 (PY7.5788) have been identified as residual units with CRA.

12.4 Unit NAV:

12.5

Particulars	As on 31.03.2018	As on 31.03.2017
NAV per Unit (Rs.)	22.6462	21.3189

Rs. 45,22,935.96 is lying with the Trustee Bank as on 31st March, 2018 (PY Rs. 14,72,524.53) 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 ASSOCIATE



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

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 has no contingent liability as at the end of financial year.

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Previous year figures have been regrouped / reclassified to conform to this year's classifications.

For CNK & ASSOCIATES LLP

Chartered Accountants

Firm Registration No: 101961W/W-100036

Hiren Shah Partner

()

Membership No.: 100052

Place: Mumbai

Date: 2 8 JUN 2018

For and on Behalf of NPS Trust

trum Journ

Ashvin Parekh

(Chairman, NPS Trust Board)

Place: Mumbai

Date:

2 8 JUN 2018

For SBI PENSION FUNDS PVT. LTD.

Kumar Sharadindu MD & CEO

Mayur Kisnadwala Director

Place: Mumbai

Date 2 0 APR 2018

Manush Malik

(Chief Executive Officer)