

**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 NPS Lite under the National Pension System Trust (NPS Trust) managed by SBI Pension Funds Pvt. Ltd. (SBIPFM) which comprise of the Balance Sheet as at 31<sup>st</sup> March, 2018, and Revenue Account for the period 1<sup>st</sup> April, 2017 to 31<sup>st</sup> 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**

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**

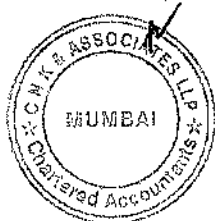
In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by Schedule VII of PFRDA (Pension Fund) Regulations, 2015 (as amended) and give a true and fair view in conformity with the accounting principles generally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

- a) in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31<sup>st</sup> 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. 1,81,90,997.98 is lying with Trustee Bank as on 31<sup>st</sup> March 2018 (Previous Year: Rs. 2,43,46,742.88) 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), Regulation 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.

**C N K & Associates LLP**

**Chartered Accountants**

**Firm Registration No.:101961W/W-100036**

**Hiren Shah**  
**Partner**

**Membership No.: 100052**



Place: Mumbai  
Date: 28 JUN 2018

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

	Schedules	As at March 31, 2018	As at March 31, 2017
<b>Liabilities</b>			
Unit Capital	2	5,91,53,40,109	5,48,24,63,358
Reserves and Surplus	3	6,60,61,95,660	5,45,00,99,644
Current Liabilities and Provisions	4	30,49,283	10,44,54,459
<b>Total</b>		<b>12,52,45,85,052</b>	<b>11,03,70,17,461</b>
<b>Assets</b>			
Investments	5	11,90,73,71,910	10,62,27,89,799
Deposits	6		
Other Current Assets	7	61,72,13,142	41,42,27,662
<b>Total</b>		<b>12,52,45,85,052</b>	<b>11,03,70,17,461</b>
(a) Net assets as per Balance Sheets		12,52,15,35,769	10,93,25,63,002
(b) Number of units outstanding		59,15,34,011	54,82,46,336
Significant Accounting Policies and Notes to Accounts	1,11		

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

Miren Shan  
Partner  
Membership No.: 100052

Place: Mumbai  
Date: 28 JUN 2018



For SBI PENSION FUNDS PVT. LTD.

Kumar Sharadindu  
MD & CEO

Place: Mumbai  
Date: 20 APR 2018

Mayur Kishnadwala  
Director



For and on Behalf of NPS Trust

Ashvin Parekh  
Ashvin Parekh  
(Chairman, NPS Trust Board)

Place: Mumbai  
Date:

7<sup>th</sup> JUN 2018



Munish Malik  
(Chief Executive Officer)

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

Particulars	Schedules	Year ended March 31, 2018	Year ended March 31, 2017
<b>Income</b>			
Dividend		1,78,01,104	1,42,87,282
Interest	8	80,08,30,104	69,81,35,734
Profit on sale/redemption of investments	9	2,05,26,248	97,63,356
Profit on inter-scheme transfer / sale of investments		-	-
Unrealized gain on appreciation in investments		-	51,75,40,307
Other income		-	-
<b>Total Income (A)</b>		<b>83,91,57,456</b>	<b>1,23,97,26,679</b>
<b>Expenses and Losses</b>			
Unrealized losses in value of investments		12,87,57,906	-
Loss on sale/redemption of investments	10	21,93,536	15,10,694
Loss on inter-scheme transfer / sale of investments		-	-
Management fees (including service Tax/GST)		14,36,980	11,93,194
NPS Trust fees		12,01,188	10,17,859
Custodian fees (including service Tax/GST)		3,63,448	4,14,909
Depository and settlement charges		73,776	66,133
CRA Fees		5,46,54,083	7,60,59,023
Less: Amount recoverable on sale of units on account of CRA Charges		(5,46,54,083)	(7,60,59,023)
Provision for Non Performing Assets		-	-
Other Expenses		-	-
<b>Total Expenditure (B)</b>		<b>13,40,26,834</b>	<b>42,02,789</b>
<b>Surplus/(Deficit) for the year (A-B)</b>		<b>70,51,30,622</b>	<b>1,23,55,23,890</b>
Less: Amount transferred to/ (From) Unrealised appreciation account		(12,87,57,906)	51,75,40,307
Less: Amount transferred to General Reserve		83,38,88,528	71,79,83,583
<b>Amount carried forward to Balance Sheet</b>		<b>-</b>	<b>-</b>

Significant Accounting Policies and Notes to Accounts 1,11

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

For C N K & Associates LLP

Chartered Accountants

Firm Registration No.: 101961W / W-100036

Hiren Shah  
Partner

Membership No.: 100052

Place: Mumbai

Date: 28 JUN 2018



For SBI PENSION FUNDS PVT. LTD.

Kumar Sharadindu  
MD & CEO

Mayur Kishnadwala  
Director

Place: Mumbai

Date: 20 APR 2018



For and on Behalf of NPS Trust

Ashvin Parekh

Ashvin Parekh  
(Chairman, NPS Trust Board)

Place: Mumbai

Date:

28 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 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 NPS Lite Govt Pattern	This scheme class will be invested in G Sec, Debt Securities issued by bodies Corporate/Public Financial Institutions/PSUBonds/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.

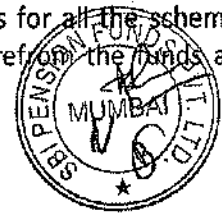
CRA's responsibilities includes:

- 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.

**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 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 date of the principal stock exchange.

- (iv) The holding cost of investments is determined by the weighted average cost



method and the cost does not include brokerage and other transaction charges.

(v) **Valuation of Investments**

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

a) **Equity**

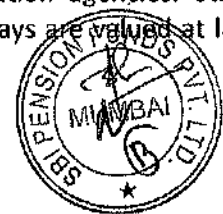
- 1 Equity traded on valuation day (Actively Traded equity): Where a security is traded on any stock exchange on a particular valuation day, the last quoted closing price at which it was traded on the selected stock exchange, as the case may be, may be used (Closing prices from BSE/NSE for the day).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

**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:

<b>PFRDA Guidelines:</b>	<b>Valuation Policy:</b>
1. <b>Securities traded at a stock exchange:</b> 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. <b>Securities not traded at a stock exchange:</b> 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:

<b>Period due from the date of classification of assets as NPS</b>	<b>% Provision on Book Value</b>
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.
- 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 – NPS LITE**  
**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	5,48,24,63,358	4,97,12,41,758
Add :Units issued during the year	54,81,60,614	69,67,53,378
Less: Units redeemed during the year	11,52,83,863	18,55,31,778
<b>Outstanding at the end of the year</b>	<b>5,91,53,40,109</b>	<b>5,48,24,63,358</b>
<b>(Face Value of Rs.10/- each unit, fully paid up)</b>		
Outstanding units at the beginning of the year	54,82,46,335.79	497124175.80
Add :Units issued during the year	5,48,16,061.41	69675337.80
Less: Units redeemed during the year	1,15,28,386.28	18553177.81
<b>Outstanding Units at the end of the year</b>	<b>59,15,34,010.92</b>	<b>548246335.79</b>
<b>Schedule 3 - Reserves and Surplus</b>		
<b>Reserves and Surplus</b>		
<b>Unit Premium Reserve</b>		
Opening Balance	2,58,60,49,776	2,14,41,42,548
Add: Premium on Units issued	57,48,04,830	61,30,67,327
Less: Premium on Units redeemed	12,38,39,436	17,11,60,099
Add: Transfer from General Reserve	-	-
<b>Closing Balance</b>	<b>3,03,70,15,170</b>	<b>2,58,60,49,776</b>
<b>General Reserve</b>		
Opening Balance	2,01,06,87,720	1,29,27,04,137
Add: Transfer from Revenue Account	83,38,88,528	71,79,83,583
Less: Transfer to Unit Premium Reserve	-	-
<b>Closing Balance</b>	<b>2,84,45,76,248</b>	<b>2,01,06,87,720</b>
<b>Unrealised Appreciation/(Depreciation) Account</b>		
Opening Balance	85,33,62,148	33,58,21,841
Add: Adjustment for Previous years unrealised appreciation reserve	-	-
Add/Less: Transferred from/(to) Revenue Account	(12,87,57,906)	51,75,40,307
<b>Closing Balance</b>	<b>72,46,04,242</b>	<b>85,33,62,148</b>
<b>Total</b>	<b>6,60,61,95,660</b>	<b>5,45,00,99,644</b>



Total



Schedule 4 - Current Liabilities and Provisions	As at March 31, 2018	As at March 31, 2017
<b>Current Liabilities</b>		
<b>Sundry Creditors for expenses</b>		
NPS Charges Payable	3,02,919	2,67,627
Management Fee Payable	3,44,333	2,86,601
Custodial Charges Payable	2,94,390	3,80,700
Depository and settlement charges payable	1,08,381	60,356
Book Overdraft	-	-
Redemption Payable	19,99,260	10,33,96,285
TDS Payable	-	62,890
Contract for Purchase of Investments	-	-
Amount Payable to Other Schemes	-	-
Provision for interest overdue	-	-
Provision for Upgraded Assets	-	-
Interest received in advance	-	-
<b>Total</b>	<b>30,49,283</b>	<b>10,44,54,459</b>

Schedule 5 - Investments	As at March 31, 2018	As at March 31, 2017
<b>Investments (Long Term and Short Term)</b>		
Equity Shares	1,57,60,67,342	1,43,51,89,451
Debentures and Bonds Listed/Awaiting Listing	4,20,42,44,489	3,91,40,94,189
Central and State Government Securities (including treasury bills)	6,12,70,60,079	5,27,35,06,159
Commercial Paper	-	-
Alternative Investment Funds*	-	-
Basel III Tier I bonds	-	-
Others - Mutual Fund Units	-	-
<b>Total</b>	<b>11,90,73,71,910</b>	<b>10,62,27,89,799</b>

\*(Category I and Category II Only)/REITs/INVITs/Asset Backed Securities/Commercial mortgage based Securities or Residential mortgage based securities)

Schedule 6 - Deposits	As at March 31, 2018	As at March 31, 2017
Deposits with Scheduled Banks	-	-

Schedule 7 - Other Current Assets	As at March 31, 2018	As at March 31, 2017
Balances with bank in a current account	2,37,92,324	25,55,961
Contracts for sale of investments	-	6,55,261
Interest Receivable on Non-Performing Investments	-	-
Less: Provision for interest on Non-Performing Investment	-	-
Outstanding and accrued income	24,60,41,418	21,93,54,776
Dividend Receivable	1,79,400	61,500
Brokerage receivable from PFM	-	164
Application money pending allotment	34,72,00,000	19,16,00,000
Sundry Debtors	-	-
Redemption receivable on Non performing Investment	-	-
Less: Provision for Non Performing Investment	-	-
<b>Total</b>	<b>61,72,13,142</b>	<b>41,42,27,662</b>



**NATIONAL PENSION SYSTEM TRUST**  
**NPS TRUST - A/C SBI PENSION FUND SCHEME – NPS LITE**  
**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	-	2,34,077
Interest Income on Gsec/Corporate Bonds	80,08,30,104	69,79,01,657
	<u>80,08,30,104</u>	<u>69,81,35,734</u>

Schedule 9 - Realised Gains on Sale of Investment	For the year ended March 31, 2018	For the year ended March 31, 2017
Profit on Sale of Equity Shares	1,04,90,049	18,48,262
Profit on Sale of Corp Bonds	2,86,283	18,59,425
Profit on Sale of Gsc	25,59,815	31,67,650
Profit on Sale of Mutual Fund Scheme Units	71,90,101	28,88,019
	<u>2,05,26,248</u>	<u>97,63,356</u>

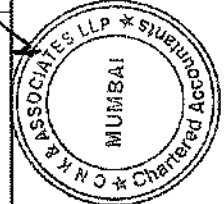
Schedule 10 - Realised losses on sale of Investment	For the year ended March 31, 2018	For the year ended March 31, 2017
<b>REALISED LOSSES ON SALE OF INVESTMENTS</b>		
Loss on Sale of Equity Shares	17,88,207	2,54,049
Loss on Sale of Corp Bonds	4,05,329	12,56,645
	<u>21,93,536</u>	<u>15,10,694</u>



**NATIONAL PENSION SYSTEM TRUST**  
**NPS TRUST - A/C SBI PENSION FUND SCHEME - NPS LITE**

**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2018 (Refer Schedule 5)**

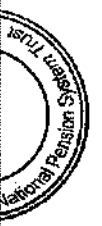
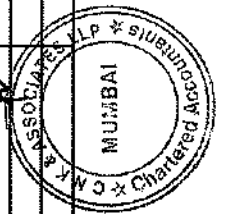
Sr. No.	Security Description	As on 31.03.2018			As on 31.03.2017		
		No. of Units	Market Value (Rs.)	% to Asset class	No. of Units	Market Value (Rs.)	% to Asset class
1	Acc Ltd.	7,900	1,19,09,250	0.76	7,900	1,14,23,795	0.80%
2	Asian Paints Limited	16,050	1,79,82,420	1.14	16,050	1,72,29,675	1.20%
3	Axis Bank Equity	89,525	4,57,02,513	2.90	89,525	4,39,38,870	3.06%
4	Bajaj Auto	6,215	1,70,58,311	1.08	6,215	1,74,35,872	1.21%
5	Bharat Forge Limited	28,000	1,95,90,200	1.24	14,000	1,45,89,400	1.02%
6	Bharat Petroleum Corporation Ltd.	36,120	1,54,39,494	0.98	24,080	1,56,48,388	1.09%
7	Bhartiartl Equity	49,500	1,97,35,650	1.25	49,500	1,73,27,475	1.21%
8	Britannia Industries Limited	4,320	2,14,72,992	1.36	4,320	1,45,75,680	1.02%
9	Cipla	20,350	1,10,99,908	0.70	19,550	1,15,92,173	0.81%
10	Coal India Ltd.	60,950	1,72,67,135	1.10	70,650	2,06,75,723	1.44%
11	Colgate Palmolive	16,100	1,70,16,090	1.08	16,100	1,60,27,550	1.12%
12	Dr. Reddy's Laboratories Limited	5,265	1,09,54,096	0.70	4,965	1,30,69,618	0.91%
13	Eicher Motors Limited	475	1,34,77,009	0.86	475	1,21,54,063	0.85%
14	Gas Authority Of India Limited	40,357	1,32,59,401	0.84	25,268	95,24,773	0.66%
15	Glenmark Pharmaceuticals Limited	20,300	1,06,83,890	0.68	19,900	1,69,56,790	1.18%
16	Grasim Industries Ltd	24,600	2,58,52,140	1.64	24,600	2,58,05,400	1.80%
17	Hdl Technologies Limited	39,849	3,85,97,741	2.45	40,250	3,52,08,688	2.45%
18	Hdfc Bank Ltd.	49,750	9,38,33,475	5.95	55,200	7,96,28,760	5.55%
19	Hero Motocorp Limited	6,470	2,29,21,916	1.45	6,470	2,08,46,017	1.45%
20	Hindustan Unilever Limited	28,300	3,77,33,805	2.39	28,300	2,58,02,525	1.80%
21	Housing Development Finance Corporation Limited	33,725	6,15,68,360	3.91	39,875	5,98,96,238	4.17%
22	Icici Equity	2,24,015	6,23,54,575	3.96	2,03,650	5,63,80,503	3.93%
23	Indusind Bank Limited	31,800	5,71,36,650	3.63	31,800	4,53,19,770	3.16%
24	Infosys Technologies Limited	64,857	7,34,05,153	4.66	64,175	6,56,02,894	4.57%
25	Itc	2,21,054	5,64,79,297	3.58	2,21,054	6,19,51,436	4.32%
26	Kotak Bank Equity	49,330	5,16,87,974	3.28	49,330	4,30,25,626	3.00%
27	Larsen And Turbo	64,395	8,44,15,406	5.36	42,925	6,76,02,583	4.71%
28	Lic Housing Finance Limited	26,500	1,41,61,600	0.90	26,500	1,63,88,925	1.14%
29	Lupin Limited	10,200	75,05,670	0.48	14,400	2,08,10,880	1.45%
30	Mumbai Sahakar Hindra Equity	43,090	3,18,59,201	2.02	43,090	2,77,26,261	1.93%





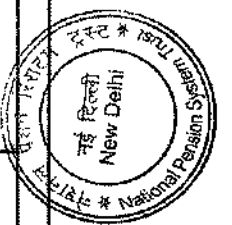
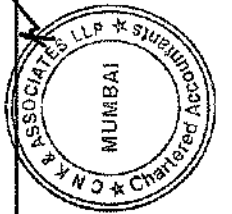
**NPS TRUST - SBI PENSION FUND- SCHEME NPS LITE GOVT. PATTERN**  
Notes annexed to and forming part of the Financial Statement (Refer Schedule 5)

Corporate Bond		As on 31.03.2018			As on 31.03.2017		
Sr. No.	Security Description	Face Value (Rs.)	Market Value (Rs.)	% to Asset class	Face Value (Rs.)	Market Value (Rs.)	% to Asset class
1	10.08% Iotl-Utkal Energy Services 2022 20/02/2022	2,00,00,000	2,16,54,240	1.18	2,00,00,000	2,22,23,160	1.29
2	10.09% Mirf Limited 2019 27.05.2019	1,00,00,000	1,02,81,800	0.56	1,00,00,000	1,05,78,820	0.61
3	10.09% Mirf Limited 2021 27.05.2021	1,00,00,000	1,06,82,300	0.58	1,00,00,000	1,09,37,270	0.63
4	10.10% Indian Hotels Ltd. 2021 18.11.2021	30,00,000	31,78,389	0.17	30,00,000	32,32,296	0.19
5	10.10% Utl Bank 2017 30.03.2017	-	-	-	-	-	-
6	10.25% Reliance Gas Transport Infra Ltd. 2021 22.08.2021	60,00,000	64,62,210	0.35	60,00,000	66,22,530	0.38
7	10.30% Il & Fs 2021 28.12.2021	2,00,00,000	2,12,73,640	1.16	2,00,00,000	2,15,89,920	1.25
8	10.40% Diwan Housing Finance 2020 24.11.2020	98,00,000	1,04,53,278	0.57	98,00,000	1,07,56,451	0.62
9	10.40% Reliance Ports & Terminals Ltd. 2021 18.07.2021	40,00,000	43,17,952	0.24	40,00,000	44,29,288	0.26
10	10.45% Shri Ram Transport 2016 22.12.2016	-	-	-	-	-	-
11	10.70% United Phosphorus Ltd. 2026 06.07.2026	1,70,00,000	1,83,27,904	1.00	1,70,00,000	1,87,79,271	1.09
12	11.00% Diwan Housing Finance 2021	39,00,000	42,48,180	0.23	39,00,000	43,74,517	0.25
13	11.15% Reliance Infrastructure Limited 2017 30.03.2017	1,50,00,000	1,65,21,855	0.90	1,50,00,000	1,69,40,595	0.98
14	11.40% Fullerton India Credit Co Ltd. 2022 28.09.2022	70,00,000	70,70,931	0.39	70,00,000	72,75,646	0.42
15	11.45% Shri Ram Transport Ltd. 2018 29.06.2018	4,00,00,000	5,59,69,560	3.06	4,00,00,000	5,28,29,640	3.06
16	2% Tata Steel Ltd. 2022 23.04.2022	87,360	82,992	0.00	10,920	1,032	0.00
17	6% Zee Entertainment Pref Shares 05/03/2022	15,00,00,000	15,26,47,500	8.34	15,00,00,000	15,54,27,300	8.99
18	8.40% Larsen Toubro Limited 2020 24.09.2020	10,00,00,000	10,29,99,600	5.63	10,00,00,000	10,28,90,000	5.95
19	8.75% Hdfc Ltd 2021 04.03.2021	1,50,00,000	1,53,79,545	0.84	1,50,00,000	1,56,85,620	0.91
20	8.79% Hdfc 2020 21.07.2020	4,50,00,000	4,68,84,420	2.56	4,50,00,000	4,77,52,965	2.76
21	8.82% Rural Electrification Corporation Ltd 2023 12/04/2023	10,00,00,000	10,28,641	0.06	10,00,00,000	10,51,167	0.06
22	8.88% Lic Housing Finance 2020 13.10.2020	50,00,000	52,20,150	0.29	50,00,000	53,03,545	0.31
23	8.94% Exim Bank 2022 31.12.2022	-	-	-	1,00,00,000	1,01,21,740	0.59
24	8.95% Hdfc Bank 2022 31/10/2022	-	-	-	3,40,00,000	3,57,76,262	2.07
25	8.95% Infotel Broadband 15.09.2020	3,70,00,000	3,87,50,100	2.12	3,70,00,000	3,93,78,101	2.28
26	8.95% Reliance Utilities & Power 2023 26/04/2023	3,50,00,000	3,67,33,515	2.01	3,50,00,000	3,67,81,605	2.13
27	9.00% Aditya Birla Nuvo Limited 2023 10-05-23	1,70,00,000	1,73,60,978	0.95	1,70,00,000	1,75,91,396	1.02
28	9.05% Petronet Lng Ltd. 2019 28.10.2019	5,00,00,000	5,45,32,800	2.98	5,00,00,000	5,63,54,000	3.26
29	9.15% Sp Jammu Udhampur Highway Ltd 2025 30.06.2028	2,00,00,000	2,10,41,980	1.15	2,00,00,000	2,14,03,960	1.24
30	9.15% Axis Bank 2022 31.12.2022	9,50,00,000	9,99,49,405	5.46	9,50,00,000	10,16,68,810	5.88
31	9.15% Axis Bank 2022 31.12.2022	40,00,000	42,51,200	0.23	40,00,000	43,70,352	0.25
32	9.15% Axis Bank 2024 06.08.2024 Infra Bond	-	-	-	1,10,00,000	1,12,11,541	0.65
33	9.15% Axis Bank 2024 02/2018 2018	-	-	-	-	-	-
34	9.15% Axis Bank 2015 17-08-2016	-	-	-	-	-	-





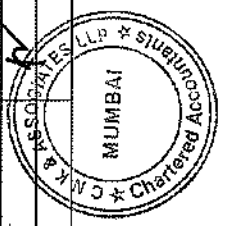
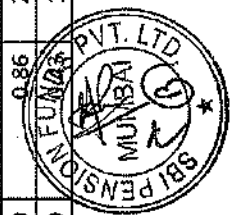
Corporate Bond		As on 31.03.2018			As on 31.03.2017		
Sr. No.	Security Description	Face Value (Rs.)	Market Value (Rs.)	% to Asset class	Face Value (Rs.)	Market Value (Rs.)	% to Asset class
35	9.25% Hdfc Ltd. 2018 11.03.2018	-	-	-	3,00,00,000	3,06,53,850	1.77
36	9.25% Icii Bank Ltd 2024 04.09.2024 Infra Bond	6,30,00,000	6,72,77,448	3.68	6,30,00,000	6,92,04,366	4.00
37	9.25% Lic Housing Finance 2022 12.11.2022	1,30,00,000	1,37,07,590	0.75	1,30,00,000	1,39,50,651	0.81
38	9.30% Tata Sons 2024 19.06.2024	2,20,00,000	2,33,32,694	1.28	2,20,00,000	2,39,87,920	1.39
39	9.34 % Hdfc 2024 28.08.2024	3,00,00,000	3,18,84,480	1.74	3,00,00,000	3,27,99,090	1.90
40	9.35% Icii Securities Pd Ltd 2023 14.06.2023	1,10,00,000	1,14,51,627	0.63	1,10,00,000	1,15,06,561	0.67
41	9.35% Icii Securities Pd Ltd 2023 30.04.2023	30,00,000	31,24,479	0.17	30,00,000	31,35,813	0.18
42	9.43 % Lic Housing Finance 2022 10/02/2022	5,30,00,000	5,58,02,852	3.05	5,30,00,000	5,72,99,042	3.32
43	9.45% Lic Housing Finance 2022 30.01.2022	80,00,000	84,25,056	0.46	80,00,000	86,51,632	0.50
44	9.50 % Hdfc 2017 23/07/2017	-	-	-	1,00,00,000	1,00,77,880	0.58
45	9.56% Lic Housing Finance 2017 19.01.2017	-	-	-	-	-	-
46	9.60% Hdfc 2016 07.04.2016	-	-	-	-	-	-
47	9.60% Idfc Partly Redemebale 2024 29/04/2024	5,00,00,000	5,11,16,850	2.79	5,00,00,000	5,23,49,900	3.03
48	9.67 % Tata Sons 2022 13/09/2022	9,40,00,000	10,03,92,376	5.49	9,40,00,000	10,26,61,066	5.94
49	9.68% Idfc 2023 18/12/2023	3,20,00,000	3,24,68,288	1.77	3,20,00,000	3,32,82,400	1.93
50	9.70% Hdb Financial Services Ltd 2024 20.06.2024	5,00,00,000	5,28,47,700	2.89	5,00,00,000	5,34,80,800	3.09
51	9.70% Lic Housing Finance 2017 16.05.2017	-	-	-	1,00,00,000	1,00,33,470	0.58
52	9.70% Lic Housing Finance 2017 11.06.2017	-	-	-	10,00,000	10,06,056	0.06
53	9.70% Pfc 2021 09.06.2021	1,00,00,000	1,05,81,570	0.58	1,00,00,000	1,08,07,260	0.63
54	9.75% L & T Limited 2022 11.04.2022	2,50,00,000	2,67,29,475	1.46	2,50,00,000	2,74,19,275	1.59
55	7.60% Icii Bank Ltd 2023 07.10.2023 Infra Bond	13,30,00,000	13,04,31,105	7.13	3,30,00,000	3,27,84,378	1.90
56	7.95% Hdfc Bank 2026 21.09.2026 Infra Bond	3,00,00,000	2,98,15,560	1.63	3,00,00,000	3,06,69,570	1.77
57	8.00% Yes Bank 2026 30.09.2026 Infra Bond	3,30,00,000	3,22,81,128	1.76	3,30,00,000	3,31,03,323	1.92
58	8.32 % Hdfc Ltd 2026 04.05.2026	4,00,00,000	4,06,37,160	2.22	4,00,00,000	4,12,96,520	2.39
59	8.34% L&T Housing Finance Limited 2021 09.09.2021	15,00,00,000	15,19,63,050	8.31	15,00,00,000	15,33,56,700	8.87
60	8.40 % Icii Bank 2026 13.05.2026 Infra Bond	2,00,00,000	2,04,10,780	1.12	2,00,00,000	2,09,86,460	1.21
61	8.92% Tata Capital Housing Finance Ltd 2026 04.08.2026	1,00,00,000	1,03,21,880	0.56	1,00,00,000	1,06,20,910	0.61
62	7.39% Lic Housing Finance Ltd 2022 30.08.2022	2,00,00,000	1,97,04,260	1.08	-	-	-
63	7.60 % Hdfc Ltd 26.06.2020	3,00,00,000	3,00,35,790	1.64	-	-	-
64	8.95% Infotel Broadband 15.09.2010	3,40,00,000	3,50,03,986	1.91	-	-	-
65	9.04 % Export Import Bank 2022 21/09/2022	5,00,00,000	5,22,64,000	2.86	-	-	-
<b>Total</b>			<b>1,82,93,16,249</b>	<b>100</b>		<b>1,72,84,63,692</b>	<b>100</b>



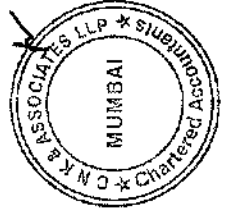
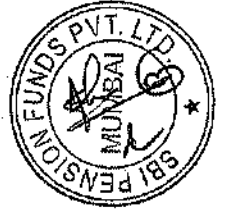
NPS TRUST - SBI PENSION FUND- SCHEME NPS LITE GOVT. PATTERN

Notes annexed to and forming part of the Financial Statement

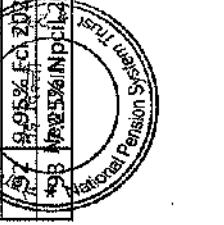
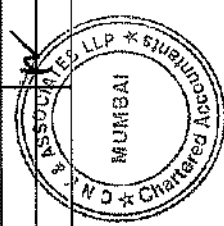
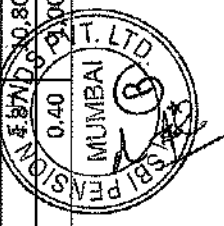
Note - 8 Bonds		As on 31.03.2018			As on 31.03.2017		
Sr. No.	Security Description	Face Value (Rs.)	Market Value (Rs.)	% to Asset class	Face Value (Rs.)	Market Value (Rs.)	% to Asset class
1	10.05% Air India 2031 27.09.2031	2,00,00,000	2,32,91,020	0.98	2,00,00,000	2,41,72,760	1.11
2	10.10% Sbi 2022(12/09/2022)	-	-	-	50,00,000	50,80,025	0.23
3	10.63% Iotl Utikal 2028 20/08/2028	4,43,50,280	4,54,52,163	1.91	4,57,62,710	4,99,25,469	2.28
4	10.63% Iotl Utikal 2028 20/09/2028	3,99,15,252	4,09,36,923	1.72	4,11,86,440	4,49,70,238	2.06
5	8.02 % Exim 2025 29.10.2025	1,00,00,000	99,81,500	0.42	1,00,00,000	1,02,36,130	0.47
6	8.06 % Rec 2023 31/05/2023	40,00,000	40,44,516	0.17	40,00,000	40,82,036	0.19
7	8.11 % Exim 2025 03.02.2025	40,00,000	40,13,028	0.17	40,00,000	41,08,720	0.19
8	8.11 % Rural Electrification Corp 2025 07.10.2025	4,50,00,000	4,51,43,370	1.90	4,50,00,000	4,61,67,030	2.11
9	8.13 % Npcil 2027 28.03.2027	40,00,000	40,72,176	0.17	40,00,000	41,86,056	0.19
10	8.13 % Npcil 2028 28.03.2028	40,00,000	40,77,560	0.17	40,00,000	41,98,308	0.19
11	8.13 % Npcil 2029 28.03.2029	40,00,000	40,82,528	0.17	40,00,000	42,09,636	0.19
12	8.13 % Npcil 2030 28.03.2030	40,00,000	40,87,128	0.17	40,00,000	41,92,320	0.19
13	8.13 % Npcil 2031 28.03.2031	40,00,000	40,77,592	0.17	40,00,000	42,00,812	0.19
14	8.14 % Npcil 2028 25.03.2028	6,80,00,000	6,93,64,080	2.92	6,80,00,000	7,14,18,904	3.27
15	8.14 % Npcil 2029 25.03.2029	5,00,00,000	5,10,67,200	2.15	5,00,00,000	5,26,57,250	2.41
16	8.14 % Npcil 2030 25.03.2030	2,80,00,000	2,86,31,064	1.21	2,80,00,000	2,93,68,220	1.34
17	8.15 % Exim Bank 2025 05.03.2025	2,20,00,000	2,21,20,098	0.93	2,20,00,000	2,26,58,042	1.04
18	8.19 % Ntpc Limited 2025 15.12.2025	2,30,00,000	2,31,77,629	0.98	2,30,00,000	2,38,14,338	1.09
19	8.25 % Exim 2025 28.09.2025	5,50,00,000	5,55,88,005	2.34	5,50,00,000	5,70,33,515	2.61
20	8.30 % Gail India Limited 2025 23.02.2025	11,00,00,000	11,14,38,910	4.69	11,00,00,000	11,39,47,130	5.21
21	8.30 % Rec 2025 10.04.2025	2,60,00,000	2,63,45,462	1.11	2,60,00,000	2,69,37,456	1.23
22	8.37 % Lic Housing Finance 2023 21/05/2023	7,00,00,000	7,16,69,710	3.02	5,00,00,000	5,18,52,550	2.37
23	8.37% Nabard 2020 22.06.2020	5,00,00,000	5,08,20,250	2.14	5,00,00,000	5,15,93,050	2.36
24	8.3750 % Exim 2025 24.07.2025	50,00,000	50,86,545	0.21	50,00,000	52,19,935	0.24
25	8.40 % Npcil 2029 28.11.2029	5,00,00,000	5,20,82,400	2.19	5,00,00,000	5,37,96,300	2.46
26	8.40 % Power Grid Corp Ltd 2024 27.05.2024	50,00,000	50,85,025	0.21	50,00,000	52,11,335	0.24
27	8.40 % Power Grid Corporation 2028 27.05.2028	3,20,00,000	3,28,54,016	1.38	3,20,00,000	3,38,67,488	1.55
28	8.40% State Bank Of Hyderabad 2025 30.12.2025	1,70,00,000	1,73,48,908	0.73	1,70,00,000	1,78,51,649	0.82
29	8.43 % Ricl Ltd 2025 04.03.2025	1,00,00,000	1,01,98,970	0.43	1,00,00,000	1,04,60,790	0.48
30	8.48% Ricl 2024 09.12.2024	2,00,00,000	2,04,38,360	0.86	2,00,00,000	2,09,49,040	0.96
31	8.49 % Ntpc 2022 26.11.2022	1,00,00,000	1,02,61,640	0.43	1,00,00,000	1,03,97,030	0.48



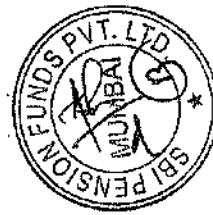
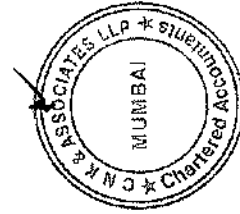
Note - 8 Bonds		As on 31.03.2018				As on 31.03.2017			
Sr. No.	Security Description	Face Value (Rs.)	Market Value (Rs.)	% to Asset class	Face Value (Rs.)	Market Value (Rs.)	% to Asset class		
32	8.49% Ntpc Ltd 2025 25.03.2025	21,05,69,725	21,51,26,454	9.06	21,05,69,725	22,02,72,778	10.08		
33	8.50 % Export Import 2023 08/07/2023	1,00,00,000	1,02,81,640	0.43	1,00,00,000	1,04,37,360	0.48		
34	8.50 % Irfc 2023 26.12.2023	20,00,000	20,56,992	0.09	20,00,000	21,09,014	0.10		
35	8.50 % Nhpc 2019 14.07.2019	10,00,000	10,11,006	0.04	10,00,000	10,28,344	0.05		
36	8.50 % Nhpc 2020 14.07.2020	10,00,000	10,19,319	0.04	10,00,000	10,37,282	0.05		
37	8.50 % Nhpc 2021 14.07.2021	10,00,000	10,25,837	0.04	10,00,000	10,39,469	0.05		
38	8.50 % Nhpc 2022 14.07.2022	1,20,00,000	1,22,97,120	0.52	1,20,00,000	1,25,29,200	0.57		
39	8.50 % Nhpc 2023 14.07.2023	10,00,000	10,27,395	0.04	10,00,000	10,43,804	0.05		
40	8.50 % Nhpc 2024 14.07.2024	10,00,000	10,21,834	0.04	10,00,000	10,46,663	0.05		
41	8.50 % Nhpc 2025 14.07.2025	10,00,000	10,24,085	0.04	10,00,000	10,51,377	0.05		
42	8.50 % Nhpc 2026 14.07.2026	1,60,00,000	1,64,22,272	0.69	1,60,00,000	1,69,21,504	0.77		
43	8.50 % Nhpc 2027 14.07.2027	10,00,000	10,30,154	0.04	10,00,000	10,62,033	0.05		
44	8.50 % Nhpc 2028 14.07.2028	10,00,000	10,33,507	0.04	10,00,000	10,65,971	0.05		
45	8.50 % Nhpc 2029 14.07.2029	10,00,000	10,35,605	0.04	10,00,000	10,69,630	0.05		
46	8.50 % Nhpc 2030 14.07.2030	1,10,00,000	1,14,13,006	0.48	1,10,00,000	1,18,03,286	0.54		
47	8.52 % Lic Housing Finance Ltd. 2025 03.03.2025	1,00,00,000	1,02,45,030	0.43	1,00,00,000	1,05,12,640	0.48		
48	8.54 % Nhpc Limited 2024 26.11.2024	5,00,00,000	5,12,39,700	2.16	5,00,00,000	5,25,31,300	2.40		
49	8.54 % Nhpc Limited 2025 26.11.2025	1,50,00,000	1,54,05,765	0.65	1,50,00,000	1,58,38,410	0.72		
50	8.54 % Nhpc Limited 2029 26.11.2029	2,00,00,000	2,07,84,880	0.88	2,00,00,000	2,14,80,600	0.98		
51	8.55 % Lic Housing Finance Ltd 2025 14.08.2025	70,00,000	71,87,551	0.30	70,00,000	73,82,823	0.34		
52	8.56 % Nuclear Power Corporation	50,00,000	51,65,025	0.22	50,00,000	52,63,230	0.24		
53	8.65 % Power Finance Corporation 2024 28.12.2024	50,00,000	51,53,165	0.22	50,00,000	52,87,165	0.24		
54	8.70 % Power Grid Corporation 2028 15/07/2028	5,00,00,000	5,23,58,400	2.20	5,00,00,000	5,40,38,400	2.47		
55	8.70% Pfc 2020 15.01.2020	70,00,000	71,30,781	0.30	70,00,000	72,60,001	0.33		
56	8.71% Idfc 2024 29.05.2024 Infra Bond	1,00,00,000	1,03,16,030	0.43	1,00,00,000	1,05,92,430	0.48		
57	8.72% Kotak Mahindra Ba 2022 14.01.2022	50,00,000	51,46,675	0.22	50,00,000	52,60,895	0.24		
58	8.73% Nhpc 2023 07.03.2023	5,00,00,000	5,18,64,250	2.18	5,00,00,000	5,26,45,750	2.41		
59	8.75 % idfc Limited 2023 28.07.2023	3,00,00,000	3,11,11,650	1.31	3,00,00,000	3,16,84,560	1.45		
60	8.75% Irfc 2026 29/11/2026	10,00,000	10,53,633	0.04	10,00,000	11,03,500	0.05		



Note - 8 Bonds		As on 31.03.2018				As on 31.03.2017			
Sr. No.	Security Description	Face Value (Rs.)	Market Value (Rs.)	% to Asset class	Face Value (Rs.)	Market Value (Rs.)	% to Asset class	% to Asset class	
61	8.79% Indian Railway Finance Corp Ltd 2030 04.05.2030	50,00,000	53,64,530	0.23	50,00,000	55,49,545	0.23	0.25	
62	8.80 % Exim Bank 2023 15/03/2023	70,00,000	72,75,912	0.31	70,00,000	73,94,723	0.31	0.34	
63	8.80 % Power Grid Corporation 2023 13/03/2023	20,00,000	20,79,246	0.09	20,00,000	21,12,662	0.09	0.10	
64	8.83 % Export Import Bank Of India 2029 03.11.2029	20,00,000	21,20,816	0.09	20,00,000	21,93,412	0.09	0.10	
65	8.83 % Irfc 2023 25/03/2023	1,80,00,000	1,87,56,648	0.79	1,80,00,000	1,93,06,188	0.79	0.88	
66	8.84 % Power Finance Corporation 2023 04/03/2023	1,00,00,000	1,04,17,970	0.44	1,00,00,000	1,05,79,280	0.44	0.48	
67	8.85 % Axis Bank 2024 05.12.2024 Infra Bond	2,40,00,000	2,49,69,984	1.05	2,40,00,000	2,54,25,696	1.05	1.16	
68	8.85% Power Grid Corporation 2022 19.10.2022	1,25,00,000	1,29,86,425	0.55	1,25,00,000	1,31,85,400	0.55	0.60	
69	8.88 % Exim Bank 18/10/2022	1,50,00,000	1,56,00,060	0.66	1,50,00,000	1,58,41,875	0.66	0.72	
70	8.97 % Airport Authority Of India 2016 11/10/2016	-	-	-	-	-	-	-	
71	9.00 % Exim Bank 2022 07/02/2022	1,00,00,000	1,03,89,210	0.44	1,00,00,000	1,06,39,670	0.44	0.49	
72	9.00% Steel Authority Of India 2024 13.10.2024	1,30,00,000	1,29,56,359	0.55	1,30,00,000	1,34,61,890	0.55	0.62	
73	9.02% Rural Electrification Corp 2022 19.11.2022	1,00,00,000	1,04,59,850	0.44	1,00,00,000	1,06,31,270	0.44	0.49	
74	9.10%   Sec Pd 2025 29.04.2025	4,00,00,000	4,12,91,000	1.74	4,00,00,000	4,14,79,960	1.74	1.90	
75	9.18% Nucler Power Corporation 2025 23/01/2025	20,00,000	21,34,782	0.09	20,00,000	21,97,018	0.09	0.10	
76	9.18% Nucler Power Corporation 2026 23/01/2026	20,00,000	21,48,770	0.09	20,00,000	22,18,620	0.09	0.10	
77	9.18% Nucler Power Corporation 2027 23/01/2027	20,00,000	21,65,568	0.09	20,00,000	22,36,066	0.09	0.10	
78	9.18% Nucler Power Corporation 2028 23/01/2028	20,00,000	21,80,028	0.09	20,00,000	22,51,942	0.09	0.10	
79	9.18% Nucler Power Corporation 2029 23/01/2029	20,00,000	21,91,872	0.09	20,00,000	22,66,592	0.09	0.10	
80	9.25% Export Import 2024 29/05/2024	70,00,000	73,99,224	0.31	70,00,000	76,22,419	0.31	0.35	
81	9.27% Irfc Ltd. 2021 10.05.2021	1,00,00,000	1,05,05,700	0.44	1,00,00,000	1,07,10,460	0.44	0.49	
82	9.29% Lic Housing Finance 2024 05/07/2024	1,40,00,000	1,48,32,538	0.62	1,40,00,000	1,52,69,030	0.62	0.70	
83	9.30 % Pgc 2024 28/06/2024	37,50,000	39,74,366	0.17	37,50,000	40,92,398	0.17	0.19	
84	9.30% Powergrid Corp 2029 04.09.2029	10,00,00,000	10,94,18,400	4.61	10,00,00,000	11,32,83,900	4.61	5.18	
85	9.34% Rural Electrification Corp Ltd 2024 25.08.2024	1,80,00,000	1,91,29,392	0.81	1,80,00,000	1,96,77,636	0.81	0.90	
86	9.35% Rec 2022 15.06.2022	10,00,000	10,53,965	0.04	10,00,000	10,82,349	0.04	0.05	
87	9.45% Power Finance Corp 2026 01.09.2026	30,00,000	32,49,081	0.14	30,00,000	33,60,843	0.14	0.15	
88	9.47% Lic Housing Finance Ltd. 2024 23.08.2024	90,00,000	96,21,243	0.41	90,00,000	99,02,844	0.41	0.45	
89	9.57% Export Import 2024 10/01/2024	1,60,00,000	1,70,94,528	0.72	1,60,00,000	1,76,21,824	0.72	0.81	
90	9.57% Irfc 2021 31.05.2021	2,30,00,000	2,43,74,894	1.03	2,30,00,000	2,48,98,052	1.03	1.14	
91	9.56% Exim Bond 2023 04/10/2023	3,00,00,000	3,20,12,160	1.35	3,00,00,000	3,29,62,590	1.35	1.51	
92	9.95% Fci 2022 07/03/2022	10,80,00,000	11,56,60,224	5.18	10,80,00,000	11,86,65,432	5.18	5.43	
93	9.95% INPbil 2029 15.12.2029	1,00,00,000	95,47,020	0.40	1,00,00,000	97,75,260	0.40	0.45	

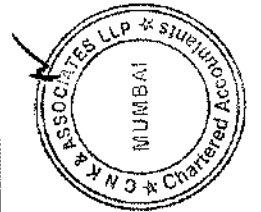


Note - 8 Bonds		As on 31.03.2018				As on 31.03.2017			
Sr. No.	Security Description	Face Value (Rs.)	Market Value (Rs.)	% to Asset class	Face Value (Rs.)	Market Value (Rs.)	% to Asset class	% to Asset class	
94	7.34 % Nabard 2032 13.01.2032	2,00,00,000	1,88,17,540	0.79	2,00,00,000	1,93,93,520	0.89	0.89	
95	7.52 % Rec Ltd 2026 07.11.2026	2,00,00,000	1,93,84,960	0.82	2,00,00,000	1,98,86,100	0.91	0.91	
96	8.11 % Exim Bank 2031 11.07.2031	3,50,00,000	3,52,85,950	1.49	3,50,00,000	3,62,67,770	1.66	1.66	
97	8.20% Power Grid Corp Ltd 2025 23.01.2025	1,00,00,000	1,00,78,330	0.42	1,00,00,000	1,03,21,950	0.47	0.47	
98	8.27 % Rural Electrification Corporation Limited 06.02.2025	2,00,00,000	2,02,46,240	0.85	2,00,00,000	2,07,35,080	0.95	0.95	
99	8.32 % Lic Housing Finance Ltd 2026 27.04.2026	5,00,00,000	5,07,97,550	2.14	5,00,00,000	5,21,93,600	2.39	2.39	
100	8.43% Lic Housing Finance Ltd 10.07.2026	50,00,000	51,11,375	0.22	50,00,000	52,65,240	0.24	0.24	
101	8.48 % Lic Housing Finance Ltd 2025 29.08.2025	1,00,00,000	1,02,30,850	0.43	1,00,00,000	1,05,06,310	0.48	0.48	
102	7.75 % Pfc Goi 2027 22.03.2027	5,00,00,000	4,96,88,400	2.09	-	-	-	-	
103	7.09% Rural Electrification Corporation Ltd 2022 17.10.2022	1,50,00,000	1,46,06,190	0.62	-	-	-	-	
104	7.50 % Pfc 2021 16.08.2021	70,00,000	69,83,382	0.29	-	-	-	-	
105	7.83% Indian Railway Finance Corp Ltd 2027 21.03.2027	5,00,00,000	4,94,38,150	2.08	-	-	-	-	
106	7.95% Lic Housing Finance Ltd 26.03.2027	10,00,00,000	9,96,84,400	4.20	-	-	-	-	
107	8.75 % Lic Housing Finance ltd 2021 12.02.2021	1,30,00,000	1,33,86,620	0.56	-	-	-	-	
	<b>Total</b>		<b>2,37,49,28,239.40</b>	<b>100.00</b>		<b>2,18,56,30,496.10</b>	<b>100.00</b>	<b>100.00</b>	

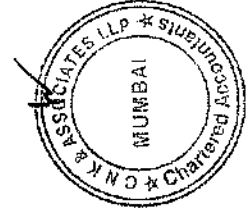


**NPS TRUST - SBI PENSION FUND - SCHEME NPS LITE GOVT. PATTERN**  
Notes annexed to and forming part of the Financial Statement. (Refer Schedule 5)

Sr. No.	Security Description	As on 31.03.2018			As on 31.03.2017		
		Face Value (Rs.)	Market Value (Rs.)	% to Asset class	Face Value (Rs.)	Market Value (Rs.)	% to Asset class
1	17.16% Govt Securities 2023 20/05/2023	5,25,00,000	5,19,75,000	0.85	4,50,00,000	4,54,95,000	0.86
2	7.28% Gsec 2019 03.06.2019	1,98,00,000	1,99,54,440	0.33	1,98,00,000	2,01,22,740	0.38
3	7.59 Govt Of India 2016 12-04-2016	-	-	0.00	-	-	0.00
4	7.59% Govt 2029 20.03.2029	25,05,00,000	24,89,97,000	4.06	25,05,00,000	25,61,98,875	4.86
5	7.83% Govt 2018 11.04.2018	-	-	0.00	2,30,000	2,33,559	0.00
6	7.88 % Govt Sec 2030 19.03.2030	6,76,10,000	6,84,55,125	1.12	6,76,10,000	7,05,52,450	1.34
7	8.13% Govt 2022 21.09.2022	13,00,000	13,37,876	0.02	13,00,000	13,74,672	0.03
8	8.13% Govt Sec 2045 22.06.2045	14,30,00,000	14,91,55,435	2.43	14,30,00,000	15,43,68,500	2.93
9	8.17 % Govt Securities 2044 01.12.2044	91,09,00,000	95,19,96,164	15.54	91,09,00,000	98,10,39,300	18.60
10	8.20% Govt 2025	17,75,90,000	18,37,92,864	3.00	17,75,90,000	18,88,49,206	3.58
11	8.24 % Govt 2033 10.11.2033	8,45,00,000	8,86,11,348	1.45	8,45,00,000	9,08,03,700	1.72
12	8.24% Govt Of India 2027 15.02.2027	24,90,10,000	25,76,00,347	4.20	24,90,10,000	26,65,11,668	5.05
13	8.24% Gsec 2018 22.04.2018	-	-	0.00	20,00,000	20,38,998	0.04
14	8.26% Govt 2027 02.08.2027	97,90,000	1,01,53,033	0.17	97,90,000	1,04,83,220	0.20
15	8.28% Govt 2027 21.09.2027	28,87,80,000	29,97,87,716	4.89	28,87,80,000	31,02,94,110	5.88
16	8.28% Govt 2032 15-02-2032	19,44,40,000	20,40,14,614	3.33	9,44,40,000	10,16,19,518	1.93
17	8.30% Govt 2042 31.12.2042	24,02,00,000	25,51,52,690	4.16	24,02,00,000	26,17,07,268	4.96
18	8.30% Govt 02/07/2040	2,94,30,000	3,11,60,896	0.51	2,94,30,000	3,19,29,725	0.61
19	8.32% Govt 2032 02.08.2032	41,00,00,000	43,11,91,670	7.04	35,23,70,000	38,14,13,745	7.23
20	8.33 % Gsec 2026 09-07-2026	14,89,00,000	15,51,53,800	2.53	2,79,00,000	2,99,92,472	0.57
21	8.33% Govt 2036	21,66,40,000	23,03,76,059	3.76	21,66,40,000	23,61,37,600	4.48
22	8.34% Uttar Pradesh Sdl 2020 22.12.2020	70,000	71,693	0.00	70,000	72,837	0.00
23	8.36 % Punjab Sdl 2021 08-04-2021	13,00,000	13,30,789	0.02	13,00,000	13,44,663	0.03
24	8.40% Govt 2024 28.07.2024	50,00,000	52,17,500	0.09	50,00,000	53,97,995	0.10
25	8.44% Madhya Pradesh Sdl 2020 08.12.20	40,000	41,045	0.00	40,000	41,753	0.00
26	8.44% Punjab Sdl 2020 08.12.2020	30,00,000	30,77,559	0.05	30,00,000	31,29,678	0.06
27	8.60% Govt 2028 02.06.2028	15,81,50,000	16,77,24,875	2.74	15,81,50,000	17,32,84,955	3.29
28	8.65% Karnataka Sdl 2023 20.03.2023	82,00,000	84,87,033	0.14	82,00,000	86,27,720	0.16
29	8.66% Maharashtra Sdl 2021 21.09.2021	59,00,000	61,15,315	0.10	59,00,000	62,00,263	0.12
30	8.66% West Bengal 2022 25.01.2022	49,00,000	50,56,859	0.08	49,00,000	51,45,255	0.10
31	8.83% Govt 2041 12.12.2041	18,28,50,000	20,47,32,000	3.34	18,28,50,000	20,89,06,125	3.96
32	8.83% Gsc 2023 25/11/2023	4,64,00,000	4,93,34,893	0.81	4,64,00,000	5,08,77,600	0.96
33	8.85% Maharashtra Sdl 2022 18.07.2022	1,40,60,000	1,15,04,501	0.19	1,10,60,000	1,17,69,643	0.22
34	8.97% Govt 2030 05.12.2030	12,97,80,000	14,28,96,735	2.33	5,47,80,000	6,21,64,673	1.18
35	9.04% West Bengal 2021 07.12.2021	1,00,00,000	1,04,87,910	0.17	1,00,00,000	1,06,61,910	0.20



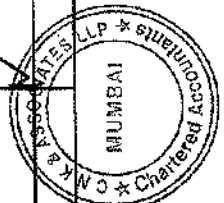
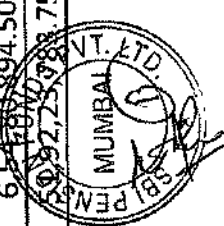
Sr. No.	Security Description	As on 31.03.2018			As on 31.03.2017		
		Face Value (Rs.)	Market Value (Rs.)	% to Asset class	Face Value (Rs.)	Market Value (Rs.)	% to Asset class
36	9.05% Mp Sdl 2021 19.10.2021	70,00,000	73,33,067	0.12	70,00,000	74,48,301	0.14
37	9.15% GoI 2024 14.11.2024	2,14,00,000	2,30,30,316	0.38	2,14,00,000	2,38,82,400	0.45
38	9.19% Tamil Nadu 2021 09.11.2021	28,00,000	29,48,884	0.05	28,00,000	29,99,315	0.06
39	9.20% GoI 2030 30/09/2030	25,44,50,000	28,37,37,195	4.63	25,44,50,000	29,44,48,268	5.58
40	9.23% Gsc 2043 23/12/2043	28,04,80,000	32,70,12,754	5.34	28,04,80,000	33,43,32,160	6.34
41	9.30% Chhattisgarh 2023 09/10/2023	4,80,000	5,10,923	0.01	4,80,000	5,21,195	0.01
42	9.36% Maharashtra Sdl 2023 06/11/2023	50,00,000	53,40,780	0.09	50,00,000	54,61,250	0.10
43	9.37% Kerala Sdl 2024 23/04/2024	1,00,00,000	1,06,88,940	0.17	1,00,00,000	1,09,13,300	0.21
44	9.39% Karnataka 2023 04.12.2023	80,00,000	85,61,592	0.14	80,00,000	87,49,344	0.17
45	9.49 % Kerala Sdl 2023 01/08/2023	5,00,00,000	5,35,30,400	0.87	5,00,00,000	5,46,51,400	1.04
46	9.60% Chattisgarh 2024 30.01.2024.	3,00,00,000	3,23,13,240	0.53	3,00,00,000	3,30,33,030	0.63
47	9.63% Maharashtra Sdl 2024 12/02/2024	1,00,00,000	1,07,96,320	0.18	1,00,00,000	1,10,62,950	0.21
48	9.67% Jharkhand Sdl 2024 12/02/2024	28,00,000	30,24,048	0.05	28,00,000	30,98,424	0.06
49	9.71 % Andhra Pradesh 2023 14/08/2023	-	-	0.00	25,00,000	27,63,850	0.05
50	9.89% Andhra Pradesh Sdl 2018 01-08-2018	1,00,000	1,01,033	0.00	1,00,000	1,03,947	0.00
51	7.59% GoI 2026 11.01.2026	-	-	0.00	4,70,00,000	4,92,56,000	0.93
52	7.61% GoI 2030 09.05.2030	5,00,00,000	4,98,32,600	0.81	5,00,00,000	5,17,90,000	0.98
53	7.72 % GoI 2025 25.05.2025	3,85,00,000	3,88,85,000	0.63	3,85,00,000	4,00,90,050	0.76
54	8.15% GoI 2026 24.11.2026	4,20,00,000	4,53,02,000	0.71	4,20,00,000	4,47,93,000	0.85
55	7.78% West Bengal Sdl 01.03.2027	2,00,00,000	1,98,27,520	0.32	2,00,00,000	2,02,23,660	0.38
56	8.22% Punjab Spl Sdl 2026 30.03.2026	20,00,00,000	20,29,11,800	3.31	20,00,00,000	20,64,92,400	3.92
57	8.32 % Uttar Pradesh Sdl 2025 Spl 02.06.2025	5,00,00,000	5,09,45,900	0.83	5,00,00,000	5,18,81,550	0.98
58	8.50% Bihar Spl Sdl 2025 30.03.2025	50,00,000	51,37,770	0.08	50,00,000	52,40,770	0.10
59	8.65% J.K Spl Sdl 2028 30.03.2028	2,00,00,000	2,08,45,840	0.34	2,00,00,000	2,13,78,200	0.41
60	6.68 Gs 2031 17.09.31	2,00,00,000	1,84,72,000	0.30	-	-	-
61	6.79 % Govt Security 2027 15.05.2027	1,00,00,000	95,03,000	0.16	-	-	-
62	7.73 % Govt Sec 2034 19.12.2034	21,50,00,000	21,56,45,000	3.52	-	-	-
63	7.60 % Madhya Pradesh Sdl 15.02.2027	5,70,00,000	5,58,75,162	0.91	-	-	-
64	7.66% Karnataka Sdl 2027. 13.12.2027	10,00,00,000	9,92,32,000	1.62	-	-	-
65	7.92% Uttar Pradesh Sdl 2028. 24.01.2028	6,50,30,000	6,50,99,062	1.06	-	-	-
66	8.27% Kerala Sdl 2028. 21.02.2028	20,00,00,000	20,49,14,600	3.34	-	-	-
67	9.71 % Andhra Pradesh 2023 14/08/2013	25,00,000	26,96,550	0.04	-	-	-
	Total		6,12,70,60,079	100		5,27,35,06,159	100



**(As referred in point 11.6 in Notes to Accounts)**  
**Investments falling under each major industry group NPS TRUST A/c - SBI PENSION FUND- SCHEME NPS LITE GOVT PATTERN**

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:

Equity Shares	As at 31st March 2018		As at 31st March 2017	
	Market Value in Rs.	% of Investment Class	Market Value in Rs.	% of Investment Class
<b>Total - Investments in Equity</b>	<b>1,57,60,67,342</b>	<b>100%</b>	<b>1,43,51,89,451</b>	<b>100%</b>
Monetary intermediation of commercial banks, saving banks, postal savings bank and discount houses	37,18,18,082	23.59%	33,89,44,249	23.62%
Writing, modifying, testing of computer program to meet the needs of a particular client excluding web-page designing	17,97,46,225	11.40%	15,92,00,487	11.09%
Manufacture of allopathic pharmaceutical preparations	8,48,46,228	5.38%	11,93,27,415	8.31%
Activities of specialized institutions granting credit for house purchases that also take deposits	7,57,29,960	4.80%	7,62,85,163	5.32%
Manufacture of commercial vehicles such as vans, lorries, over-the-road tractors for semi-trailers etc.	4,32,69,443	2.75%	6,78,80,843	4.73%
Other civil engineering projects n.e.c.	8,44,15,406	5.36%	6,76,02,583	4.71%
Manufacture of other petroleum n.e.c.	9,38,75,145	5.96%	2,12,44,034.70	1.48%
Manufacture of passenger cars	9,64,53,073.50	6.12%	6,54,89,894.50	4.56%
Others	54,59,13,779.97	34.64%	50,92,25,783.75	36.18%



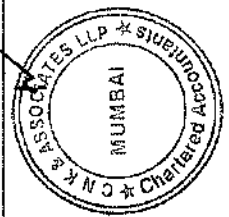


(As referred in point 11.6 in Notes to Accounts)

**Investments falling under each major industry group NPS TRUST A/c - SBI PENSION FUND- SCHEME NPS LITE GOVT PATTERN**

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 Investment Classification	As at 31st March 2018		As at 31st March 2017	
	Market Value in Rs.	% of Investment Class	Market Value in Rs.	% of Investment Class
<b>Total - Investments in Debentures &amp; Corp. Bonds</b>	<b>4204244489</b>	<b>100%</b>	<b>3,91,40,94,189</b>	<b>100%</b>
Activities of specialized institutions granting credit for house purchases that also take deposits	637272269.1	15.16%	52,50,83,314	13.42%
Other credit granting	640215280	15.23%	51,58,24,025	13.18%
Monetary intermediation of commercial banks, saving banks, postal savings bank and discount houses	452924173	10.77%	39,25,73,598	10.03%
Electric power generation by coal based thermal power plants	290168332.9	6.90%	33,62,03,275	8.59%
Other civil engineering projects n.e.c.	331340025	7.88%	33,61,10,967	8.59%
Other monetary intermediation services n.e.c.	361370616	8.60%	31,65,28,100	8.09%
Electric power generation and transmission by nuclear power plants	247074793	5.88%	25,44,36,634	6.50%
Transmission of electric energy	228834208.3	5.44%	23,61,13,533	6.03%
Others	1,01,50,44,791	24.14%	1,00,12,20,744	25.58%



**NATIONAL PENSION SYSTEM TRUST**  
**NPS TRUST A/C SBI PENSION FUND - NPS LITE GOVT. PATTERN**  
**Key Statistics for The Year / Period Ended 31.03.2018**

Sr No	Particulars	As at March 31, 2018	As at March 31, 2017
1	NAV per unit (Rs.):		
	Open	19.9446	17.5925
	High	21.2200	20.1318
	Low	19.8293	17.5925
	End	21.1679	19.9404
2	Closing Assets Under Management (Rs. in Lakhs)		
	End	1,25,215.36	1,09,322.75
	Average (AAuM)	1,20,115.64	1,01,777.78
3	Gross income as % of AAuM	5.91%	12.18%
4	Expense Ratio		
	a. Total Expense as % of AAuM @	0.04%	0.04%
	b. Management fee as % of AAuM	0.01%	0.01%
5	Net Income as a percentage of AAuM	5.87%	12.14%
6	Portfolio Turnover Ratio	0.02	0.03
7	Returns (%) Compounded Annualised Yield		
	Last 1 Year	6.16%	13.37%
	Last 3 Years	8.56%	12.93%
	Last 5 Years	9.73%	11.27%
	Since launch of the scheme	10.45%	11.12%
	Launch Date	16 <sup>th</sup> September 2010	
8	Return (%)		
	a. Last one year	5.21%	12.83%
	Benchmark		
	b. Since inception	8.79%	9.35%
	Benchmark		

@ Excludes unrealised losses

- Gross Income = amount in the Revenue account i.e Income
- Net Income = amount in the revenue account i.e NET REALISED GAINS / (LOSSES) FOR THE YEAR/ PERIOD.
- Portfolio Turnover = lower of sales or purchase divided by the average AUM for the year/period.
- AAuM = Average daily net assets
- NAV= (Market value of investments held by scheme + value of current assets - 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 NPS LITE GOVT. PATTERN

**Note 11 Notes to Accounts:**

**11.1 Investments:**

11.1.1 All the investments of the Scheme are in the name of the NPS Trust

11.1.2 As at the end of the financial year, there are no open positions of derivatives in the Scheme.

11.1.3 The Schemes Investments in Associates and Group Companies comprise the following:

Sr. No.	Security Particulars	No. of Shares as on 31.03.2018	Mkt. value as on 31.03.2018 (Rs. in Crs.)	No. of Shares as on 31.03.2017	Mkt. value as on 31.03.2017 (Rs. in Crs.)
1	Equity - State Bank of India	2,37,800	5.94	2,40,800	7.07
2	Bond - 10.10% SBI 12.09.2022	-	-	5 (F.V. Rs. 0.50 Cr)	0.51
3	Bond - 8.40% SBH 30.12.2025	17 (F.V. Rs. 1.70 Cr)	1.73	17 (F.V. Rs. 1.70 Cr)	1.79

11.1.4 There are no open positions of Securities Borrowed and / or Lent by the Scheme.

11.1.5 As on the date of Balance sheet, the scheme does not have any investments which can be categorized as NPA.

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

Particulars	As on 31.03.2018		As on 31.03.2017	
	Rs. in Crs	% to net Assets	Rs. in Crs	% to net Assets
Unrealized Gain	81.60	6.52%	87.09	7.97%
Unrealized Loss	9.14	0.73%	1.76	0.16%
Net Unrealized Gain / (Loss)	72.46	5.79%	85.33	7.81%

11.1.7

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

Particulars	As on 31.03.2018		As on 31.03.2017	
	Rs. in Crs	% to AAuM	Rs. in Crs	% to AAuM
Aggregate value of Purchase*	2,774.46	230.98%	1,181.19	116.06
Aggregate value of Sales*	2,632.95	219.20%	1,020.78	100.29
Aggregate value of Purchase & Sales	5,407.42	450.18%	2,201.97	216.35

\*Including Mutual Funds



## NPS TRUST A/C - SBI PENSION FUND SCHEME NPS LITE GOVT. PATTERN

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

Particulars	March 31, 2018	March 31, 2017
Aggregate value of Non traded investment(Rs.)	3,61,97,22,873.63	3,70,20,11,375
% to Net Assets Value	28.91%	33.86%

11.2 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
			Amount (Rs. in crores)	Amount (Rs. in crores)
1	SBI	Equity Investments	0	1.74
2	SBI	Equity Disinvestments	0.10	0.61
3	SBI	Bond Investments	-	-
		Bond Disinvestments	0.52	-
4	SBI	Interest Received	0.19	0.19
5	SBI	Dividend Received	0.06	0.05
6	SBIPFPL	Management Fees Paid	0.12	0.12

11.3 **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 59,10,53,115.5939 (PY 54,82,44,901.2928) and the balance 1635.7629 (PY 1434.4664) have been identified as residual units with CRA.

11.4 **Unit NAV:**

Particulars	As on 31.03.2018	As on 31.03.2017
NAV per Unit (Rs.)	21.1679	19.9404

11.5 Rs 1,81,90,997.98 is lying with the Trustee Bank as on 31<sup>st</sup> March, 2018 (PY Rs.2,43,46,742.88) 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




**NPS TRUST A/C - SBI PENSION FUND SCHEME NPS LITE GOVT.  
PATTERN**

- 11.6 Details of Sectoral Classification of Investments have been appended as part of Notes to Accounts.
- 11.7 The Scheme has no contingent liability as at the end of financial year.
- 11.8 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: **28 JUN 2018**

**For and on Behalf of NPS Trust**

  
Ashvin Parekh

(Chairman, NPS Trust Board)

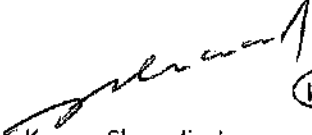
Place: Mumbai

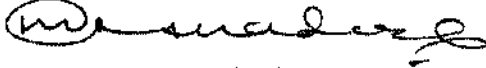
Date:

**28 JUN 2018**



**For SBI PENSION FUNDS PVT. LTD.**


  
Kumar Sharadindu  
MD & CEO

  
Mayur Kisnadwala  
Director

Place: Mumbai

Date: **20 APR 2018**



  
Munish Malik  
(Chief Executive Officer)