



KOCHAR & ASSOCIATES

CHARTERED ACCOUNTANTS

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The Managing Director & CEO,
SBI Pension Fund Pvt. Ltd,
No.32, 3rd Floor, Maker Chamber-III
Mumbai-400021

Dear Sir,

Sub: Compliance with Proxy Voting Policy and Guidelines for the assets held by NPS TRUST on behalf of NPS subscribers for the year ended 31st March, 2019.

On the basis of information and explanation provided to us and on verification of relevant records and documents of SBI Pension Fund Pvt. Ltd, we hereby certify that:

The Pension Fund has voted on all important decisions that may affect the interest of investors according to the proxy voting policy and guidelines and the consensus received from the co-ordinating pension fund.

For Kochar & Associates,
Chartered Accountants
FRN - 105256W



CA Punit Rath
Partner
Membership No. 416321
Place: Mumbai
Date: 10th April 2019