



**The Managing Director and CEO,
SBI Pension Fund (P) 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, 2020.

On the basis of information and explanation provided to us and on verification of relevant records and documents of SBI Pension Fund (P) 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 was received from the coordinating pension fund.

**For Kochar & Associates,
Chartered Accountants
FRN - 105256W**

**CA Punit Rathi
Partner
M. No: 416321
Place: Mumbai
Date: 16th April, 2020
UDIN: 20416321AAAABY1733**