

NATIONAL PENSION SYSTEM TRUST
NPS TRUST - A/C SBI PENSION FUND SCHEME – CENTRAL GOVT.
BALANCE SHEET AS AT MARCH 31, 2023

	Notes	As at March 31, 2023 ₹	As at March 31, 2022 ₹
Liabilities			
Unit Capital	2	224,375,194,122	204,698,130,693
Reserves and Surplus	3	650,009,619,797	560,106,299,822
Current Liabilities and Provisions	4	1,391,504,887	528,901,959
Total		875,776,318,804	765,333,332,474
Assets			
Investments	5	859,750,648,314	751,363,684,836
Deposits	6	-	-
Other Current Assets	7	16,025,670,490	13,969,647,638
Total		875,776,318,804	765,333,332,474
(a) Net assets as per Balance Sheets		874,384,813,917	764,804,430,515
(b) Number of units outstanding		22,437,519,412	20,469,813,069

NATIONAL PENSION SYSTEM TRUST
NPS TRUST - A/C SBI PENSION FUND SCHEME – CENTRAL GOVT.
REVENUE ACCOUNT FOR THE HALF YEAR ENDED MARCH 31, 2023

Particulars	Notes	For the half year ended 31.03.2023 ₹	For the half year ended 31.03.2022 ₹
Income			
Dividend		655,274,769	642,866,308
Interest	8	26,125,819,126	22,041,260,357
Profit on sale/redemption of investments	9	2,417,700,382	1,497,905,459
Profit on inter-scheme transfer/sale of investment			
Unrealized gain on appreciation in investments		2,511,911,222	
Other income	10	238,184	
Total Income (A)		31,710,943,684	24,182,032,124
Expenses and Losses			
Unrealized losses in value of investments			16,572,749,125
Loss on sale/redemption of investments	11	665,662,676	440,952,270
Loss on inter-scheme transfer/sale of investment			
Management fees (including GST)		207,910,287	193,077,950
NPS Trust fees		21,116,347	18,568,410
Custodian fees		440,356	12,045,569
Depository and settlement charges		2,382,826	2,008,279
Stamp Duty on Bond/Mutual Fund			
CRA Fees		514,420	156,827
Less: Amount recoverable by sale of units on account of CRA			
Charges		(514,420)	(156,827)
Provision for Non-Performing Assets			425,548
Other Expenses			
Total Expenditure (B)		897,512,491	17,239,827,152
Surplus/(Deficit) for the year (A-B)		30,813,431,193	6,942,204,973
Net Surplus brought forward from previous period		271,575,541,734	259,914,710,122
Amount carried forward to Balance Sheet		302,388,972,927	266,856,915,095

NATIONAL PENSION SYSTEM TRUST
NPS TRUST - A/C SBI PENSION FUND SCHEME – CENTRAL GOVT.
NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS

Note 2 - Unit Capital	As at March 31, 2023	As at March 31, 2022
	₹	₹
Initial Capital*	4,071,591,514	4,071,591,514
Outstanding at the beginning of the year	214,837,473,104	194,532,602,954
Add :Units issued during the year	13,745,395,501	13,111,431,331
Less: Units redeemed during the year	4,207,674,481	2,945,903,592
Outstanding at the end of the year	224,375,194,122	204,698,130,693
(Face Value of Rs.10/- each unit, fully paid up)		
Outstanding units at the beginning of the year	21,483,747,310	19,453,260,295
Add :Units issued during the year	1,374,539,550	1,311,143,133
Less: Units redeemed during the year	420,767,448	294,590,359
Outstanding Units at the end of the year	22,437,519,412	20,469,813,069
Note 3 - Reserve and Surplus	As at March 31, 2023	As at March 31, 2022
	₹	₹
Reserves and Surplus		
Unit Premium Reserve		
Opening Balance	320,639,035,069	265,740,132,992
Add: Premium on Units issued	38,967,679,173	35,501,843,345
Less: Premium on Units redeemed	11,986,067,373	7,992,591,609
Add: Transfer from General Reserve		
Closing Balance	347,620,646,869	293,249,384,728
General Reserve		
Opening Balance		
Add : Transfer from Revenue Account	-	-
Less: Transfer to Unit Premium Reserve	-	-
Closing Balance	-	-
Unrealised Appreciation/(Depreciation) Account		
Opening Balance		
Add: Adjustment for previous year unrealised appreciation reserve		
Add/ Less: Transferred from/(to) Revenue Account	302,388,972,927	266,856,915,095
Closing Balance	302,388,972,928	266,856,915,095
Total	650,009,619,797	560,106,299,822

Note 4 - Current Liabilities and Provisions	As at March 31, 2023	As at March 31, 2022
	₹	₹
Current Liabilities		
Sundry Creditors for expenses		
NPS Charges Payable	3,691,115	3,220,481
Management Fee Payable	32,932,861	30,344,484
Custodial Charges Payable	342,986	4,477,889
Depository and settlement charges Payable	3,423,678	3,463,048
Book Overdraft		
Redemption Payable	595,559,381	224,271,870
TDS Payable	3,045,683	3,015,637
Contract for Purchase of Investments	752,509,183	260,108,549
Amount Payable to Other Schemes		-
Provision for Interest overdue		-
Provision on upgraded Assets		-
Interest received in advance		-
Total	1,391,504,887	528,901,959

Note 5 - Investments	As at March 31, 2023	As at March 31, 2022
	₹	₹
Investments (Long Term and Short Term)		
Equity Shares	119,361,235,904	107,323,456,991
Preference Shares		
Debentures and Bonds Listed/Awaiting Listing	229,802,205,349	200,039,823,154
Central and State Government Securities (including treasury bills)	479,414,343,467	414,455,954,820
Commercial Paper		
Alternative Investment Funds *	3,071,088,672	3,146,049,040
Basel III Tier I bonds	5,998,697,250	8,397,840,175
Others - Mutual Fund Units/ Exchange Traded Funds	22,103,077,672	18,000,560,657
Non Convertible Debentures classified as NPA	-	90,000,000
Less: Provision on Non performing investment	-	(90,000,000)
Total	859,750,648,314	751,363,684,836

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

Note 6 - Deposits	As at March 31, 2023	As at March 31, 2022
	₹	₹
Deposits with Scheduled Banks	-	-
	-	-

Note 7 - Other Current Assets	As at March 31, 2023	As at March 31, 2022
	₹	₹
Balances with bank in current account	308,447,766	109,371,012
Contracts for sale of investments	-	163,461,628
Interest Receivable on Non-performing Investments	259,531,852	254,492,591
Less: Provision for Interest on Non Performing Investment	-259,531,852	(254,492,591)
Outstanding and accrued income	15,367,222,723	13,137,145,834
Dividend Receivable	-	9,710,614
Receivable from State Govt Scheme towards CCIL Margin	-	50,000,000
Application money pending allotment	-	499,958,550
Margin With CCIL	350,000,000	-
Redemption receivable on Non performing Investment	1,085,756,145	995,780,918
Less: Provision for Non Performing Investments	(1,085,756,145)	(995,780,918)
	16,025,670,490	13,969,647,638

NATIONAL PENSION SYSTEM TRUST
.NPS TRUST - A/C SBI PENSION FUND SCHEME – CENTRAL GOVT
NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS

Note 8 - Interest Income	For the half year ended 31.03.2023	For the half year ended 31.03.2022
	₹	₹
Interest Income - Government Securities/Bonds/Debenture	26,125,819,126	22,041,260,357
	26,125,819,126	22,041,260,357
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Note 9 - Realised Gain on sale of Investments	For the half year ended 31.03.2023	For the half year ended 31.03.2022
	₹	₹
Profit on Sale of Equity	1,343,186,886	1,145,593,608
Profit on Sale of Corporate Bonds	42,260,165	141,193,929
Profit on Sale of Government Securities	494,271,649	-4,034,984
Profit on Sale of Mutual Fund Scheme Units	537,981,682	215,152,905
	2,417,700,382	1,497,905,459
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Note 10 - Other Income	For the half year ended 31.03.2023	For the half year ended 31.03.2022
	₹	₹
Other Income		
Provision written back on recovery against Non Performing Investment	238,184	-425,547
	238,184	-425,547
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Note 11 - Realised Losses on sale / redemption of Investments	For the half year ended 31.03.2023	For the half year ended 31.03.2022
	₹	₹
REALISED LOSSES ON SALE/REDEMPTION OF INVESTMENTS		
Loss on Sale of Equity	546,297,262	341,836,770
Loss on Sale of Corp Bonds	97,936,716	77,311,301
Loss on Sale of Government Securities	21,428,698	21,804,200
	665,662,676	440,952,270

NATIONAL PENSION SYSTEM TRUST
SM001001-NPS TRUST- A/C SBI PENSION FUND SCHEME - CENTRAL GOVT

Notes annexed to and forming part of the financial statement(Refer Schedule 5)

Bonds		As On 31-03-2023			As On 31-03-2022		
Sr.No.	Security Description	Face Value (Rs.)	Market Value(Rs.)	% to Assets Class	Face Value (Rs.)	Market Values(Rs.)	% to Assets Class
1	9.55 % HDB FINANCIAL SERVICES LTD 2024	50,000,000.00	50,771,150.00	0.02	50,000,000.00	53,482,750.00	0.03
2	9.55% IL & FS FINANCIAL SERVICES 2022	0.00	0.00	0.00	90,000,000.00	90,000,000.00	0.04
3	9.58 % EXIM BOND 2023 04/10/2023	150,000,000.00	151,316,550.00	0.06	150,000,000.00	159,356,100.00	0.08
4	9.60% EXPORT IMPORT 2024 07/02/2024	150,000,000.00	152,156,550.00	0.06	150,000,000.00	160,878,600.00	0.08
5	9.65 % EXIM BANK 2024 04.04.2024	100,000,000.00	101,717,100.00	0.04	100,000,000.00	107,965,200.00	0.05
6	9.67 % TATA SONS 2022 13/09/2022	0.00	0.00	0.00	131,000,000.00	133,526,204.00	0.06
7	9.69% TATA SONS LTD. 2022 12.06.2022	0.00	0.00	0.00	272,000,000.00	274,487,440.00	0.13
8	9.70% HDB FINANCIAL SERVICES LTD 2024	100,000,000.00	101,359,200.00	0.04	100,000,000.00	106,495,500.00	0.05
9	9.70% TATA SONS LTD. 2022 25.07.2022	0.00	0.00	0.00	41,000,000.00	41,566,292.00	0.02
10	9.75% L & T LIMITED 2022 11.04.2022	0.00	0.00	0.00	253,000,000.00	253,366,344.00	0.12
11	9.90% ICICI BANK LIMITED PERPETUAL BOND 28.12.2023	750,000,000.00	763,815,750.00	0.32	750,000,000.00	796,831,500.00	0.38
12	BRITANNIA INDUSTRIES BONUS	24,292,000.00	6,874,927.50	0.00	24,292,000.00	7,015,092.34	0.00
13	8.93% POWER GRID CORP LTD 2028	100,000,000.00	105,725,500.00	0.04	100,000,000.00	111,285,500.00	0.05
14	8.93% POWER GRID CORP LTD 2029	150,000,000.00	160,596,600.00	0.07	150,000,000.00	167,917,650.00	0.08
15	8.93% POWER GRID CORP LTD 2025 20.10.2025	150,000,000.00	154,495,050.00	0.07	150,000,000.00	164,052,000.00	0.08
16	8.94% EXIM BANK 2022 31.12.2022	0.00	0.00	0.00	250,000,000.00	257,801,750.00	0.12
17	8.94 % POWER FINANCE CORPORATION 2028	150,000,000.00	157,763,850.00	0.07	150,000,000.00	164,204,700.00	0.08
18	8.95% FCI 01.03.2029	400,000,000.00	422,005,600.00	0.18	400,000,000.00	439,044,400.00	0.21
19	8.95 % HDFC 2023 21.03.2023	0.00	0.00	0.00	285,000,000.00	295,104,105.00	0.14
20	8.95% RELIANCE INDUSTRIES LTD 09.11.2028	650,000,000.00	685,398,350.00	0.29	500,000,000.00	549,856,000.00	0.26
21	8.99% BANK OF BARODA PERPETUAL BOND	300,000,000.00	300,705,300.00	0.13	300,000,000.00	312,122,700.00	0.15
22	8.00% INDIA INFRADEBT LIMITED 28-06-2027	750,000,000.00	747,746,250.00	0.32	0.00	0.00	0.00
23	9.00 % GRASIM INDUSTRIES LIMITED 2023 10-	191,000,000.00	191,234,166.00	0.08	191,000,000.00	198,553,286.00	0.10
24	9.00 % LIC HOUSING FINANCE 2023 09/04/2023	65,000,000.00	65,012,025.00	0.03	65,000,000.00	67,303,145.00	0.03
25	9.00 % NTPC LTD 2023 25.01.2023	0.00	0.00	0.00	50,000,000.00	51,649,200.00	0.02
26	9.00 % PFC 2028 11.03.2028	100,000,000.00	105,370,800.00	0.04	100,000,000.00	109,693,900.00	0.05
27	9.00% STEEL AUTHORITY OF INDIA 2024	290,000,000.00	293,918,190.00	0.12	290,000,000.00	307,300,820.00	0.15
28	9.02% RURAL ELECTRIFICATION CORP 2022 19.11.2022	0.00	0.00	0.00	390,000,000.00	400,026,510.00	0.19
29	9.05% HOUSING DEVELOPMENT FINANCE CORPORATION LTD 20.11.2023	0.00	0.00	0.00	1,590,000,000.00	1,676,577,090.00	0.80
30	9.05% HDFC LIMITED 2028 16.10.2028	750,000,000.00	783,198,750.00	0.33	750,000,000.00	824,719,500.00	0.40
31	9.05% RELIANCE INDUSTRIES LIMITED	1,750,000,000.00	1,852,016,250.00	0.79	1,250,000,000.00	1,380,028,750.00	0.66
32	9.08% LIC HOUSING FINANCE LIMITED 2028	900,000,000.00	937,692,000.00	0.40	900,000,000.00	990,850,500.00	0.48
33	9.09 % IRFC 2026 31.03.2026	200,000,000.00	208,975,200.00	0.09	200,000,000.00	221,823,200.00	0.11
34	9.10% I SEC PD 2025 29.04.2025	190,000,000.00	192,886,860.00	0.08	190,000,000.00	198,041,370.00	0.10

Sr.No.	Security Description	Face Value (Rs.)	Market Value(Rs.)	% to Assets Class	Face Value (Rs.)	Market Values(Rs.)	% to Assets Class
35	9.15% AXIS BANK 2022 31.12.2022	0.00	0.00	0.00	483,000,000.00	496,150,158.00	0.24
36	9.15% EXIM 2022 05.09.2022	0.00	0.00	0.00	38,000,000.00	38,728,802.00	0.02
37	9.15% ICICI BANK 2024 06.08.2024 INFRA	120,000,000.00	121,916,160.00	0.05	120,000,000.00	128,495,880.00	0.06
38	9.15% ICICI BANK 2022 31.12.2022	0.00	0.00	0.00	632,000,000.00	649,734,552.00	0.31
39	9.15% ICICI BANK PERPETUAL BOND 2023. 20.06.2023	750,000,000.00	754,502,250.00	0.32	750,000,000.00	782,928,750.00	0.38
40	9.15 % SP JAMMU UDHAMPUR HIGHWAY LTD	0.00	0.00	0.00	183,000,000.00	185,039,535.00	0.09
41	9.17% NTPC LIMITED 2024 22.09.2024	450,000,000.00	458,318,250.00	0.19	450,000,000.00	487,195,200.00	0.23
42	9.18% NUCLER POWER CORPORATION 2025 23/01/2025	160,000,000.00	164,371,680.00	0.07	160,000,000.00	174,903,040.00	0.08
43	9.18% NUCLER POWER CORPORATION 2026	260,000,000.00	270,786,360.00	0.11	260,000,000.00	288,417,220.00	0.14
44	9.18% NUCLER POWER CORPORATION 2027 23/01/2027	60,000,000.00	63,260,220.00	0.03	60,000,000.00	66,791,040.00	0.03
45	9.18% NUCLER POWER CORPORATION 2028 23/01/2028	60,000,000.00	63,979,800.00	0.03	60,000,000.00	67,156,920.00	0.03
46	9.18% NUCLER POWER CORPORATION 2029 23/01/2029	60,000,000.00	64,839,240.00	0.03	60,000,000.00	67,663,320.00	0.03
47	9.22% LIC HOUSING FINANCE LTD 2024 16.10.2024	30,000,000.00	30,479,580.00	0.01	30,000,000.00	32,160,510.00	0.02
48	9.23% LIC HOUSING FINANCE 2022 13.12.2022	0.00	0.00	0.00	300,000,000.00	308,748,300.00	0.15
49	9.24% HDFC LIMITED 2024 24/06/2024	100,000,000.00	101,509,600.00	0.04	100,000,000.00	107,090,400.00	0.05
50	9.25% EXPORT IMPORT 2024 29/05/2024	250,000,000.00	253,730,750.00	0.11	250,000,000.00	269,261,250.00	0.13
51	9.25% ICICI BANK LTD 2024 04.09.2024 INFRA	540,000,000.00	549,846,360.00	0.23	540,000,000.00	580,642,560.00	0.28
52	9.25% LIC HOUSING FINANCE 2023 01.01.2023	0.00	0.00	0.00	119,000,000.00	122,482,654.00	0.06
53	9.25% LIC HOUSING FINANCE 2022 12.11.2022	0.00	0.00	0.00	270,000,000.00	276,918,480.00	0.13
54	9.25% POWER GRID CORPORATION 2023 26.12.2023	50,000,000.00	50,551,000.00	0.02	50,000,000.00	53,311,200.00	0.03
55	9.29% LIC HOUSING FINANCE 2024 05/07/2024	26,000,000.00	26,363,636.00	0.01	26,000,000.00	27,745,822.00	0.01
56	9.30% INDIA INFRADEBT LIMITED 2024 19.06.2024	250,000,000.00	253,278,500.00	0.11	250,000,000.00	264,272,000.00	0.13
57	9.30% LIC HOUSING FINANCE 2022 14.09.2022	0.00	0.00	0.00	534,000,000.00	544,701,894.00	0.26
58	9.30% L&T INFRA DEBT FUND 2023 25.08.2023	400,000,000.00	401,500,800.00	0.17	400,000,000.00	412,870,000.00	0.20
59	9.30% POWERGRID CORP 2024 04.09.2024	300,000,000.00	305,768,700.00	0.13	300,000,000.00	325,290,600.00	0.16
60	9.30 % PGC 2023 28/06/2023	17,500,000.00	17,566,010.00	0.01	17,500,000.00	18,387,827.50	0.01
61	9.30 % PGC 2026 28/06/2026	1,250,000.00	1,310,467.50	0.00	1,250,000.00	1,395,480.00	0.00
62	9.30% POWERGRID CORP 2029 04.09.2029	1,000,000,000.00	1,087,881,000.00	0.46	1,000,000,000.00	1,138,875,000.00	0.55
63	9.30% TATA SONS 2024 19.06.2024	50,000,000.00	50,316,400.00	0.02	50,000,000.00	52,668,150.00	0.03
64	9.34 % HDFC 2024 28.08.2024	435,000,000.00	443,139,285.00	0.19	435,000,000.00	468,128,295.00	0.22
65	9.35% ICICI SECURITIES PD LTD 2023	160,000,000.00	160,146,720.00	0.07	160,000,000.00	164,380,000.00	0.08
66	9.35% ICICI SECURITIES PD LTD 2023 14.06.2023	180,000,000.00	180,516,420.00	0.08	180,000,000.00	185,479,380.00	0.09
67	9.35% TATA MOTORS LTD. 2023 10.11.2023	280,000,000.00	281,506,400.00	0.12	280,000,000.00	295,366,400.00	0.14
68	9.36% IDFC LTD. 2024 21.08.2024	400,000,000.00	403,667,200.00	0.17	400,000,000.00	419,204,400.00	0.20
69	9.39 % LIC HOUSING FINANCE 2024 23.08.2024	180,000,000.00	182,982,600.00	0.08	180,000,000.00	193,335,300.00	0.09
70	9.44% TATA SONS 2024 02/06/2024	100,000,000.00	100,717,900.00	0.04	100,000,000.00	105,476,000.00	0.05

Sr.No.	Security Description	Face Value (Rs.)	Market Value(Rs.)	% to Assets Class	Face Value (Rs.)	Market Values(Rs.)	% to Assets Class
71	9.45% HDFC 2027 13.08.2027	0.00	0.00	0.00	42,000,000.00	42,709,674.00	0.02
72	9.45% SBI PERPETUAL BOND 22.03.2024	500,000,000.00	505,543,000.00	0.21	500,000,000.00	523,914,000.00	0.25
73	9.47% LIC HOUSING FINANCE LTD. 2024	300,000,000.00	305,274,300.00	0.13	300,000,000.00	323,091,000.00	0.15
74	9.50 % HDFC 2024 13.08.2024	100,000,000.00	102,017,900.00	0.04	100,000,000.00	107,679,100.00	0.05
75	9.54% TATA SONS LTD 2022 25.04.2022	0.00	0.00	0.00	145,000,000.00	145,425,720.00	0.07
76	9.55 % CANARA BANK PERPETUAL 05.03.2025	100,000,000.00	102,579,300.00	0.04	100,000,000.00	103,865,700.00	0.05
77	8.65% NABARD GOI 2028. 08.06.2028	750,000,000.00	786,005,250.00	0.33	750,000,000.00	821,456,250.00	0.39
78	8.65% NHPC LIMITED 08.02.2029	500,000,000.00	443,266,000.00	0.19	500,000,000.00	527,880,000.00	0.25
79	8.65 % POWER FINANCE CORPORATION 2024 28.12.2024	569,000,000.00	577,354,058.00	0.24	569,000,000.00	609,684,638.00	0.29
80	8.65% RELIANCE INDUSTRIES LTD 11.12.2028	250,000,000.00	260,460,250.00	0.11	0.00	0.00	0.00
81	8.67% IDFC 2025 03.01.2025	100,000,000.00	100,411,900.00	0.04	100,000,000.00	103,287,000.00	0.05
82	8.67% POWER FINANCE CORPORATION LTD 18.11.2028	1,500,000,000.00	1,578,574,500.00	0.67	1,500,000,000.00	1,644,777,000.00	0.79
83	8.70% BANK OF BARODA PERPETUAL BOND	350,000,000.00	349,883,800.00	0.15	350,000,000.00	361,540,900.00	0.17
84	8.70% IDFC FIRST BANK LTD BASEL III TIER 2 BOND 01-12-2032	1,000,000,000.00	1,000,909,000.00	0.42	0.00	0.00	0.00
85	8.70% LIC HOUSING FINANCE LTD 24.12.2025	300,000,000.00	303,907,200.00	0.13	300,000,000.00	323,039,700.00	0.15
86	8.70% NHPC LTD 2024 11.02.2024	10,000,000.00	10,083,560.00	0.00	10,000,000.00	10,595,770.00	0.01
87	8.70% NHPC LTD 2025 11.02.2025	10,000,000.00	10,197,840.00	0.00	10,000,000.00	10,759,430.00	0.01
88	8.70% NHPC LTD 2026 11.02.2026	10,000,000.00	10,300,240.00	0.00	10,000,000.00	10,901,090.00	0.01
89	8.70 % POWER GRID CORPORATION 2023 15/07/2023	387,000,000.00	387,656,352.00	0.16	387,000,000.00	403,875,135.00	0.19
90	8.70 % POWER GRID CORPORATION 2028 15/07/2028	496,000,000.00	518,511,952.00	0.22	496,000,000.00	544,499,376.00	0.26
91	8.71% IDFC 2024 29.05.2024 INFRA BOND	147,000,000.00	147,163,464.00	0.06	147,000,000.00	151,821,894.00	0.07
92	8.72% SHRIRAM FINANCE LIMITED 2023.	0.00	0.00	0.00	150,000,000.00	153,146,700.00	0.07
93	8.73% NTPC 2023 07.03.2023	0.00	0.00	0.00	472,000,000.00	488,418,992.00	0.23
94	8.75% AXIS BANK LTD PERPETUAL BOND	0.00	0.00	0.00	1,000,000,000.00	1,007,485,000.00	0.48
95	8.75 % IDFC LIMITED 2023 28.07.2023	200,000,000.00	200,629,400.00	0.09	200,000,000.00	205,287,600.00	0.10
96	8.75% ICICI SECURITIES PD LTD 2028 11.05.2028	200,000,000.00	205,119,600.00	0.09	200,000,000.00	206,487,800.00	0.10
97	8.75% LIC HOUSING FINANCE LTD 08.12.2028	300,000,000.00	308,538,600.00	0.13	300,000,000.00	325,791,600.00	0.16
98	8.75% SBI PERPETUAL BOND 30.08.2024	500,000,000.00	505,641,000.00	0.21	500,000,000.00	514,656,500.00	0.25
99	8.76% EXIM BANK 2023 14.02.2023	0.00	0.00	0.00	50,000,000.00	51,682,400.00	0.02
100	8.78 % NHPC 2023 11/02/2023	0.00	0.00	0.00	100,000,000.00	103,348,100.00	0.05
101	8.78 % NHPC 2024 11/02/2024	50,000,000.00	50,449,950.00	0.02	50,000,000.00	53,048,100.00	0.03
102	8.79 % HDB FINANCIAL SERVICES LTD 2026	250,000,000.00	251,924,250.00	0.11	250,000,000.00	267,801,750.00	0.13
103	8.80 % EXIM BANK 2023 15/03/2023	0.00	0.00	0.00	142,000,000.00	147,206,856.00	0.07
104	8.80% FCI 2028 22/03/2028	50,000,000.00	51,952,550.00	0.02	50,000,000.00	54,471,050.00	0.03

Sr.No.	Security Description	Face Value (Rs.)	Market Value(Rs.)	% to Assets Class	Face Value (Rs.)	Market Values(Rs.)	% to Assets Class
105	8.80% INDIABULLS HOUSING FINANCE LIMITED 28.07.2023	400,000,000.00	397,016,000.00	0.17	400,000,000.00	403,039,600.00	0.19
106	8.80 % IRFC 2030 03.02.2030	31,000,000.00	33,113,828.00	0.01	31,000,000.00	34,541,750.00	0.02
107	8.80% LIC HOUSING FINANCE LTD 25.01.2029	200,000,000.00	206,481,400.00	0.09	200,000,000.00	217,362,600.00	0.10
108	8.80 % POWER GRID CORPORATION 2023 13/03/2023	0.00	0.00	0.00	550,000,000.00	570,097,000.00	0.27
109	8.80% REC LTD 22.01.2029	250,000,000.00	264,634,500.00	0.11	250,000,000.00	277,070,000.00	0.13
110	8.82 % RURAL ELECTRIFICATION	558,000,000.00	558,113,832.00	0.24	558,000,000.00	578,294,460.00	0.28
111	8.83 % EXPORT IMPORT BANK OF INDIA 2029	289,000,000.00	307,295,434.00	0.13	289,000,000.00	321,816,817.00	0.15
112	8.83 % EXPORT IMPORT 2023 09/01/2023	0.00	0.00	0.00	50,000,000.00	51,510,350.00	0.02
113	8.83% IDFC LTD. 2025 15.01.2025	100,000,000.00	100,679,100.00	0.04	100,000,000.00	103,716,800.00	0.05
114	8.83 % IRFC 2023 25/03/2023	0.00	0.00	0.00	1,015,000,000.00	1,053,232,005.00	0.51
115	8.84 % NTPC 2022 04.10.2022	0.00	0.00	0.00	150,000,000.00	153,017,850.00	0.07
116	8.84 % POWER FINANCE CORPORATION 2023 04/03/2023	0.00	0.00	0.00	240,000,000.00	248,061,840.00	0.12
117	8.85 % AXIS BANK 2024 05.12.2024 INFRA BOND	985,000,000.00	1,000,003,520.00	0.42	985,000,000.00	1,052,090,320.00	0.50
118	8.85% HDFC BANK LTD PERPETUAL BOND	0.00	0.00	0.00	695,000,000.00	697,801,545.00	0.33
119	8.85% INDIABULLS HOUSING FINANCE LTD.	250,000,000.00	248,975,250.00	0.11	250,000,000.00	252,400,000.00	0.12
120	8.85% POWER GRID CORPORATION 2022	0.00	0.00	0.00	35,000,000.00	35,766,535.00	0.02
121	8.85% POWER GRID CORPORATION 2023	150,000,000.00	150,842,550.00	0.06	150,000,000.00	158,014,200.00	0.08
122	8.85% POWER GRID CORPORATION 2024 19.10.2024	95,000,000.00	96,642,835.00	0.04	95,000,000.00	102,167,275.00	0.05
123	8.85% POWER GRID CORPORATION 2025 19.10.2025	62,500,000.00	64,259,312.50	0.03	62,500,000.00	68,195,187.50	0.03
124	8.85% POWER GRID CORPORATION 2026 19.10.2026	62,500,000.00	64,901,125.00	0.03	62,500,000.00	69,166,750.00	0.03
125	8.85% POWER GRID CORPORATION 2027 19.10.2027	12,500,000.00	13,077,612.50	0.01	12,500,000.00	13,971,400.00	0.01
126	8.85% REC LTD 16.04.2029	250,000,000.00	263,756,500.00	0.11	250,000,000.00	275,154,000.00	0.13
127	8.85 % TATA SONS 2023 02/05/2023	210,000,000.00	210,022,470.00	0.09	210,000,000.00	216,289,710.00	0.10
128	8.85% TATA AIG 19.12.2029	250,000,000.00	250,003,750.00	0.11	250,000,000.00	257,563,750.00	0.12
129	8.87% EXIM BANK 2025 13.03.2025	45,000,000.00	46,113,390.00	0.02	45,000,000.00	48,806,055.00	0.02
130	8.87% EXIM BANK 2029 30.10.2029	742,000,000.00	790,399,918.00	0.34	742,000,000.00	827,879,822.00	0.40
131	8.87 % EXPORT IMPORT BANK 2022 10/10/2022	0.00	0.00	0.00	50,000,000.00	51,074,200.00	0.02
132	8.88 % EXIM BANK 18/10/2022	0.00	0.00	0.00	88,000,000.00	89,976,128.00	0.04
133	8.89 % LIC HOUSING FINANCE LTD 2023 25/04/2023	180,000,000.00	180,076,320.00	0.08	180,000,000.00	186,409,440.00	0.09
134	8.90% POWER FINANCE CORPORATION 2028	100,000,000.00	104,993,400.00	0.04	100,000,000.00	109,249,800.00	0.05
135	8.90% SBI 02.11.2028	2,650,000,000.00	2,661,010,750.00	1.13	2,650,000,000.00	2,790,344,000.00	1.34
136	8.90% TATA CAPITAL FINANCIAL SERVICES LTD 27.09.2023	650,000,000.00	652,162,550.00	0.28	650,000,000.00	674,493,300.00	0.32
137	8.92% TATA CAPITAL HOUSING FINANCE LTD	50,000,000.00	50,733,550.00	0.02	50,000,000.00	52,870,400.00	0.03
138	8.93 % EXPORT IMPORT 2022 12.12.2022	0.00	0.00	0.00	50,000,000.00	51,445,350.00	0.02
139	8.93% POWER GRID CORP LTD 2026 20.10.2026	50,000,000.00	52,042,650.00	0.02	50,000,000.00	55,491,000.00	0.03
140	8.93% POWER GRID CORP LTD 2027	50,000,000.00	52,460,600.00	0.02	50,000,000.00	56,070,650.00	0.03
141	8.40 % NPCIL 2027 28.11.2027	240,000,000.00	247,909,920.00	0.11	240,000,000.00	262,404,480.00	0.13

Sr.No.	Security Description	Face Value (Rs.)	Market Value(Rs.)	% to Assets Class	Face Value (Rs.)	Market Values(Rs.)	% to Assets Class
142	8.40 % NPCIL 2028 28.11.2028	510,000,000.00	530,563,710.00	0.23	510,000,000.00	556,794,030.00	0.27
143	8.40 % NPCIL 2029 28.11.2029	329,000,000.00	345,275,959.00	0.15	329,000,000.00	359,897,048.00	0.17
144	8.40 % POWER GRID CORP LTD 2025	150,000,000.00	152,360,550.00	0.06	150,000,000.00	160,684,650.00	0.08
145	8.40 % POWER GRID LTD 2027 27.05.2027	150,000,000.00	154,345,650.00	0.07	150,000,000.00	163,727,550.00	0.08
146	8.40 % POWER GRID CORPORATION 2028	200,000,000.00	206,454,200.00	0.09	200,000,000.00	216,316,000.00	0.10
147	8.40 % POWER GRID LTD 2026 27.05.2026	100,000,000.00	102,296,600.00	0.04	100,000,000.00	108,452,600.00	0.05
148	8.40 % POWER GRID CORPORATION 2023 27.05.2023	50,000,000.00	50,035,950.00	0.02	50,000,000.00	51,875,600.00	0.02
149	8.41% HOUSING & URBAN DEVELOPMENT CORPORATION LTD 15.03.2029	1,250,000,000.00	1,310,238,750.00	0.56	1,250,000,000.00	1,358,971,250.00	0.65
150	8.42% BANK OF BARODA 07.12.2028	2,000,000,000.00	2,010,634,000.00	0.85	2,000,000,000.00	2,082,892,000.00	1.00
151	8.42% HDB FINANCIAL SERVICES LIMITED 2028. 01.02.2028	100,000,000.00	100,279,200.00	0.04	100,000,000.00	104,610,300.00	0.05
152	8.43 % HDFC LTD 2025 04.03.2025	487,000,000.00	491,177,486.00	0.21	487,000,000.00	517,806,646.00	0.25
153	8.43% LIC HOUSING FINANCE LTD 10.07.2026	150,000,000.00	151,361,850.00	0.06	150,000,000.00	159,238,050.00	0.08
154	8.44% HDFC LTD 2026 01.06.2026	200,000,000.00	202,780,600.00	0.09	200,000,000.00	213,183,600.00	0.10
155	8.44% INDIAN BANK AT 1 PERPETUAL BONDS SERIES II 08.12.2025	1,000,000,000.00	1,015,615,000.00	0.43	1,000,000,000.00	1,015,144,000.00	0.49
156	8.45 % HDFC LTD 2026 18.05.2026	330,000,000.00	334,654,320.00	0.14	330,000,000.00	351,716,970.00	0.17
157	8.45 % HDFC LTD 2025 25.02.2025	450,000,000.00	454,098,600.00	0.19	450,000,000.00	478,510,200.00	0.23
158	8.45% ICICI BANK 2025 31.03.2025 INFRA BOND	50,000,000.00	50,663,000.00	0.02	50,000,000.00	53,187,700.00	0.03
159	8.45% INDIA INFRADEBT LIMITED 2028.	150,000,000.00	151,699,200.00	0.06	150,000,000.00	155,621,700.00	0.07
160	8.45% RELIANCE PORTS AND TERMINALS	150,000,000.00	150,240,900.00	0.06	150,000,000.00	155,469,600.00	0.07
161	8.48 % PFC 2024 09.12.2024	370,000,000.00	374,284,600.00	0.16	370,000,000.00	394,439,610.00	0.19
162	8.49 % IDFC 2024 11.12.2024	100,000,000.00	100,112,100.00	0.04	100,000,000.00	103,317,100.00	0.05
163	8.49% NATIONAL HIGHWAYS AUTHORITY OF	800,000,000.00	834,212,800.00	0.35	800,000,000.00	867,336,000.00	0.42
164	8.49 % NHPC 2023 26.11.2023	50,000,000.00	50,223,350.00	0.02	50,000,000.00	52,517,450.00	0.03
165	8.49% NTPC LTD 2025 25.03.2025	973,249,987.00	788,469,717.72	0.33	973,249,987.00	1,026,685,304.29	0.49
166	8.50% BANK OF BARODA 28.07.2025	400,000,000.00	399,304,800.00	0.17	400,000,000.00	406,616,800.00	0.20
167	8.50% BANK OF BARODA BASEL III AT 1	500,000,000.00	518,559,500.00	0.22	500,000,000.00	507,600,500.00	0.24
168	8.50% CANARA BANK BASEL III ADDITIONAL TIER I BOND 2020-21 SERIES III 31.12.2025	500,000,000.00	503,064,000.00	0.21	500,000,000.00	502,105,000.00	0.24
169	8.50 % EXPORT IMPORT BANK 2023 26/04/2023	150,000,000.00	150,029,400.00	0.06	150,000,000.00	155,440,200.00	0.07
170	8.50 % EXPORT IMPORT 2023 08/07/2023	200,000,000.00	200,493,800.00	0.09	200,000,000.00	208,119,800.00	0.10
171	8.50% LIC HOUSING FINANCE 2025 29.08.2025	150,000,000.00	151,241,550.00	0.06	150,000,000.00	159,807,300.00	0.08
172	8.50 % NHPC 2022 14.07.2022	0.00	0.00	0.00	83,000,000.00	83,932,671.00	0.04
173	8.50 % NHPC 2023 14.07.2023	83,000,000.00	83,194,884.00	0.04	83,000,000.00	86,379,594.00	0.04
174	8.50 % NHPC 2024 14.07.2024	83,000,000.00	83,736,542.00	0.04	83,000,000.00	88,169,157.00	0.04
175	8.50 % NHPC 2025 14.07.2025	183,000,000.00	186,590,277.00	0.08	183,000,000.00	196,526,262.00	0.09
176	8.50 % NHPC 2026 14.07.2026	133,000,000.00	136,731,581.00	0.06	133,000,000.00	145,072,809.00	0.07
177	8.50 % NHPC 2027 14.07.2027	83,000,000.00	85,854,038.00	0.04	83,000,000.00	91,186,290.00	0.04

Sr.No.	Security Description	Face Value (Rs.)	Market Value(Rs.)	% to Assets Class	Face Value (Rs.)	Market Values(Rs.)	% to Assets Class
178	8.50 % NHPC 2028 14.07.2028	183,000,000.00	190,762,311.00	0.08	183,000,000.00	199,450,968.00	0.10
179	8.50 % NHPC 2029 14.07.2029	133,000,000.00	139,984,761.00	0.06	133,000,000.00	144,873,974.00	0.07
180	8.50 % NHPC 2030 14.07.2030	256,000,000.00	268,906,752.00	0.11	256,000,000.00	278,387,456.00	0.13
181	8.50% SBI PERPETUAL BOND	250,000,000.00	250,950,250.00	0.11	250,000,000.00	256,318,750.00	0.12
182	8.50 % TATA SONS LIMITED 2025 22.01.2025	110,000,000.00	109,396,430.00	0.05	110,000,000.00	114,240,390.00	0.05
183	8.52 % LIC HOUSING FINANCE LTD. 2025	349,000,000.00	352,337,138.00	0.15	349,000,000.00	370,543,770.00	0.18
184	8.54 % NHPC 2026 26.11.2026	150,000,000.00	154,808,250.00	0.07	150,000,000.00	164,620,950.00	0.08
185	8.54% NHPC LIMITED 2028 26.11.2028	50,000,000.00	52,328,550.00	0.02	50,000,000.00	54,808,300.00	0.03
186	8.54 % NHPC LIMITED 2027 26.11.2027	100,000,000.00	103,799,500.00	0.04	100,000,000.00	110,625,500.00	0.05
187	8.54 % NHPC LIMITED 2029 26.11.2029	100,000,000.00	105,693,900.00	0.04	100,000,000.00	109,503,600.00	0.05
188	8.54 % NHPC LIMITED 2023 26.11.2023	100,000,000.00	100,476,900.00	0.04	100,000,000.00	105,111,800.00	0.05
189	8.54% NUCLEAR POWER CORPORATION 2023 15/03/2023	0.00	0.00	0.00	100,000,000.00	103,484,100.00	0.05
190	8.54% REC LIMITED 15.11.2028	650,000,000.00	678,739,750.00	0.29	650,000,000.00	709,983,300.00	0.34
191	8.55% ICICI BANK LTD PERPETUAL BOND	0.00	0.00	0.00	250,000,000.00	252,797,750.00	0.12
192	8.55 % LIC HOUSING FINANCE LTD 2025	250,000,000.00	252,301,250.00	0.11	250,000,000.00	266,541,250.00	0.13
193	8.55% SBI CARDS AND PAYMENT SERVICES PRIVATE LTD 12.08.2022	0.00	0.00	0.00	200,000,000.00	202,240,400.00	0.10
194	8.56 % NUCLEAR POWER CORPORATION	0.00	0.00	0.00	150,000,000.00	155,253,900.00	0.07
195	8.57% PNB HOUSING FINANCE LTD. 2023	60,000,000.00	59,586,600.00	0.03	60,000,000.00	59,985,300.00	0.03
196	8.57% REC 2024 21.12.2024	1,334,000,000.00	1,355,306,648.00	0.57	1,334,000,000.00	1,427,057,172.00	0.68
197	8.58% HOUSING & URBAN DEVELOPMENT	250,000,000.00	263,894,250.00	0.11	250,000,000.00	273,881,750.00	0.13
198	8.60% AXIS BANK 28.12.2028	1,000,000,000.00	1,034,393,000.00	0.44	1,000,000,000.00	1,084,279,000.00	0.52
199	8.60% BANK OF BARODA PERPETUAL BOND	0.00	0.00	0.00	250,000,000.00	252,757,500.00	0.12
200	8.60% PUNJAB NATIONAL BANK PERPETUAL	450,000,000.00	464,756,850.00	0.20	450,000,000.00	451,927,800.00	0.22
201	8.62% NABARD 14.03.2034	300,000,000.00	319,665,000.00	0.14	300,000,000.00	335,124,600.00	0.16
202	8.63% REC LTD. 2028 25.08.2028	400,000,000.00	415,641,200.00	0.18	400,000,000.00	432,669,200.00	0.21
203	8.65% BANK OF BARODA PERPETUAL BOND	0.00	0.00	0.00	310,000,000.00	313,747,280.00	0.15
204	8.65 % IRFC 2024 15/01/2024	150,000,000.00	151,455,000.00	0.06	150,000,000.00	158,625,150.00	0.08
205	8.09% NLC INDIA LIMITED 29.05.2029	1,200,000,000.00	1,233,458,400.00	0.52	1,200,000,000.00	1,277,470,800.00	0.61
206	8.09% REC 2028. 21.03.2028	750,000,000.00	767,170,500.00	0.33	750,000,000.00	797,377,500.00	0.38
207	8.11 % EXIM BANK 2031 11.07.2031	100,000,000.00	102,564,500.00	0.04	100,000,000.00	107,686,900.00	0.05
208	8.11 % RURAL ELECTRIFICATION CORP 2025	965,000,000.00	976,008,720.00	0.41	965,000,000.00	1,025,905,975.00	0.49
209	8.12% NABARD GOI 07.12.2033	400,000,000.00	416,520,400.00	0.18	400,000,000.00	436,665,600.00	0.21
210	8.12% NHPC LTD GOI 22.03.2029	200,000,000.00	208,019,200.00	0.09	200,000,000.00	215,410,800.00	0.10
211	8.13 % NPCIL 2027 28.03.2027	170,000,000.00	173,574,420.00	0.07	170,000,000.00	182,324,150.00	0.09
212	8.13 % NPCIL 2028 28.03.2028	190,000,000.00	194,816,120.00	0.08	190,000,000.00	203,508,430.00	0.10
213	8.13 % NPCIL 2029 28.03.2029	170,000,000.00	175,568,860.00	0.07	170,000,000.00	182,367,330.00	0.09
214	8.13 % NPCIL 2030 28.03.2030	170,000,000.00	175,296,860.00	0.07	170,000,000.00	182,976,950.00	0.09
215	8.13 % NPCIL 2031 28.03.2031	170,000,000.00	175,854,970.00	0.07	170,000,000.00	184,162,020.00	0.09
216	8.13% POWER GRID CORPORATION LTD. 2026 25.04.2026	50,000,000.00	50,772,150.00	0.02	50,000,000.00	53,679,550.00	0.03

Sr.No.	Security Description	Face Value (Rs.)	Market Value(Rs.)	% to Assets Class	Face Value (Rs.)	Market Values(Rs.)	% to Assets Class
217	8.14 % NPCIL 2026 25.03.2026	410,000,000.00	416,789,190.00	0.18	410,000,000.00	441,671,680.00	0.21
218	8.14 % NPCIL 2027 25.03.2027	350,000,000.00	357,467,950.00	0.15	350,000,000.00	375,503,450.00	0.18
219	8.14 % NPCIL 2028 25.03.2028	670,000,000.00	687,227,710.00	0.29	670,000,000.00	717,901,650.00	0.34
220	8.14 % NPCIL 2029 25.03.2029	50,000,000.00	51,666,350.00	0.02	50,000,000.00	53,667,100.00	0.03
221	8.14 % NPCIL 2030 25.03.2030	50,000,000.00	51,583,350.00	0.02	50,000,000.00	53,844,050.00	0.03
222	8.15 % EXIM BANK 2025 05.03.2025	491,000,000.00	496,872,851.00	0.21	491,000,000.00	522,940,041.00	0.25
223	8.15 % EXIM 2030 21.01.2030	1,200,000,000.00	1,229,134,800.00	0.52	1,200,000,000.00	1,286,293,200.00	0.62
224	8.15% NABARD GOI 28.03.2029	500,000,000.00	516,861,000.00	0.22	500,000,000.00	535,821,000.00	0.26
225	8.15 % POWER GRID CORPORATION 2025 09.03.2025	200,000,000.00	202,019,200.00	0.09	200,000,000.00	212,659,400.00	0.10
226	8.18 % EXIM 2025 07.12.2025	800,000,000.00	813,248,800.00	0.34	800,000,000.00	858,736,800.00	0.41
227	8.18% NABARD 26.12.2028	1,500,000,000.00	1,545,940,500.00	0.66	1,500,000,000.00	1,615,470,000.00	0.77
228	8.19 % NTPC LIMITED 2025 15.12.2025	450,000,000.00	457,844,400.00	0.19	450,000,000.00	482,757,750.00	0.23
229	8.19 % PFC 2323 14.06.2023	250,000,000.00	250,062,750.00	0.11	250,000,000.00	258,006,250.00	0.12
230	8.20 % IRFC 2022 27/04/2022	0.00	0.00	0.00	50,000,000.00	50,149,150.00	0.02
231	8.20 % IRFC 2023 27/04/2023	93,000,000.00	93,063,984.00	0.04	93,000,000.00	96,174,834.00	0.05
232	8.20% NABARD GOI 2028. 09.03.2028	1,200,000,000.00	1,233,590,400.00	0.52	450,000,000.00	481,763,700.00	0.23
233	8.20% NABARD GOI 2028. 16.03.2028	1,800,000,000.00	1,850,589,000.00	0.78	1,600,000,000.00	1,716,398,400.00	0.82
234	8.20 % POWER FINANCE CORP 2025	250,000,000.00	252,616,250.00	0.11	250,000,000.00	264,807,250.00	0.13
235	8.20% POWER GRID CORP LTD 2030	286,000,000.00	294,553,974.00	0.12	286,000,000.00	306,191,028.00	0.15
236	8.20% POWER GRID CORP LTD 2025	460,000,000.00	464,614,720.00	0.20	460,000,000.00	488,497,000.00	0.23
237	8.20% SBI BASEL III AT1 BONDS 21-02-2099	800,000,000.00	799,151,200.00	0.34	0.00	0.00	0.00
238	8.22% NABARD GOI 2028. 25.02.2028	250,000,000.00	257,154,500.00	0.11	250,000,000.00	267,799,000.00	0.13
239	8.23 % REC LTD 2025 23.01.2025	650,000,000.00	657,183,150.00	0.28	650,000,000.00	687,669,450.00	0.33
240	8.24% CANARA BANK BASEL III	750,000,000.00	751,960,500.00	0.32	0.00	0.00	0.00
241	8.24% NABARD GOI 22.03.2029	1,450,000,000.00	1,504,959,350.00	0.64	0.00	0.00	0.00
242	NHPC 8.24% 27.06.31	200,000,000.00	207,967,600.00	0.09	0.00	0.00	0.00
243	8.24% POWER GRID CORPORATION LTD 14.02.2029	750,000,000.00	780,409,500.00	0.33	750,000,000.00	815,290,500.00	0.39
244	8.25 % EXIM 2025 28.09.2025	272,000,000.00	276,589,184.00	0.12	272,000,000.00	291,763,520.00	0.14
245	8.25% IRFC LTD 28.02.2024	220,000,000.00	221,252,900.00	0.09	220,000,000.00	231,416,680.00	0.11
246	8.27% NATIONAL HIGHWAY AUTHORITY OF	1,750,000,000.00	1,808,892,750.00	0.77	1,750,000,000.00	1,879,449,250.00	0.90
247	8.27 % RURAL ELECTRIFICATION	1,415,000,000.00	1,431,822,935.00	0.61	1,415,000,000.00	1,499,427,390.00	0.72
248	8.30% DMTCL 2024. 31/03/2024	0.00	0.00	0.00	56,000,000.00	58,067,408.00	0.03
249	8.30% DMTCL 2024. 30/06/2024	0.00	0.00	0.00	48,000,000.00	49,771,776.00	0.02
250	8.30% NTPC LTD 15.01.2029	150,000,000.00	155,735,400.00	0.07	150,000,000.00	161,521,650.00	0.08
251	8.30 % REC 2025 10.04.2025	765,000,000.00	775,078,110.00	0.33	765,000,000.00	812,117,115.00	0.39
252	8.32 % HDFC LTD 2026 04.05.2026	100,000,000.00	101,060,200.00	0.04	100,000,000.00	106,082,100.00	0.05
253	8.32 % LIC HOUSING FINANCE LTD 2026	250,000,000.00	251,522,000.00	0.11	250,000,000.00	264,251,000.00	0.13
254	8.32 % POWER GRID CORP 23.12.2025	200,000,000.00	203,506,400.00	0.09	200,000,000.00	215,624,600.00	0.10

Sr.No.	Security Description	Face Value (Rs.)	Market Value(Rs.)	% to Assets Class	Face Value (Rs.)	Market Values(Rs.)	% to Assets Class
255	8.35 % HDFC BANK 2025 15.12.2025 INFRA BOND	750,000,000.00	762,117,750.00	0.32	750,000,000.00	803,371,500.00	0.39
256	8.35% IRFC LTD 13.03.2029	1,000,000,000.00	1,041,262,000.00	0.44	1,000,000,000.00	1,077,691,000.00	0.52
257	8.36% NATIONAL HIGHWAY AUTHORITY OF	1,000,000,000.00	1,038,270,000.00	0.44	1,000,000,000.00	1,079,815,000.00	0.52
258	8.36% POWER GRID CORPORATION LTD	1,000,000,000.00	1,026,052,000.00	0.44	1,000,000,000.00	1,065,083,000.00	0.51
259	8.3750 % EXIM 2025 24.07.2025	544,000,000.00	553,986,752.00	0.23	544,000,000.00	583,688,064.00	0.28
260	8.37% HOUSING & URBAN DEVELOPMENT	1,000,000,000.00	1,046,470,000.00	0.44	1,000,000,000.00	1,085,797,000.00	0.52
261	8.37 % LIC HOUSING FINANCE 2023 21/05/2023	410,000,000.00	410,218,120.00	0.17	410,000,000.00	423,209,790.00	0.20
262	8.37% NATIONAL HIGHWAY AUTHORITY OF	750,000,000.00	777,718,500.00	0.33	750,000,000.00	807,997,500.00	0.39
263	8.38% HOUSING & URBAN DEVELOPMENT	1,500,000,000.00	1,568,854,500.00	0.67	1,500,000,000.00	1,626,409,500.00	0.78
264	8.39% POWER FINANCE CORP LTD 2025	105,000,000.00	106,552,950.00	0.05	105,000,000.00	111,786,780.00	0.05
265	8.40 % HDFC 2025 23.01.2025	215,000,000.00	216,583,045.00	0.09	215,000,000.00	227,927,735.00	0.11
266	8.40 % ICICI BANK 2026 13.05.2026 INFRA	900,000,000.00	916,591,500.00	0.39	900,000,000.00	962,460,900.00	0.46
267	8.40 % NPCIL 2025 28.11.2025	90,000,000.00	91,844,730.00	0.04	90,000,000.00	97,559,100.00	0.05
268	8.40 % NPCIL 2026 28.11.2026	90,000,000.00	92,510,100.00	0.04	90,000,000.00	98,731,440.00	0.05
269	7.74% SBI PERPETUAL	750,000,000.00	741,019,500.00	0.31	750,000,000.00	754,000,500.00	0.36
270	7.75% IRFC LTD 15-04-2033	850,000,000.00	859,376,350.00	0.36	0.00	0.00	0.00
271	7.75% SBI BASEL III AT1 BONDS 09-09-2099	750,000,000.00	743,811,750.00	0.32	0.00	0.00	0.00
272	7.75% SIDBI 27-10-2025	400,000,000.00	400,804,000.00	0.17	0.00	0.00	0.00
273	7.76% TATA STEEL 20.09.2032	750,000,000.00	734,913,750.00	0.31	0.00	0.00	0.00
274	7.77% INDIA INFRADEBT LIMITED SECURED	500,000,000.00	494,409,000.00	0.21	0.00	0.00	0.00
275	7.78% HOUSING DEVELOPMENT FINANCE CORPORATION LTD. 27.03.2027	250,000,000.00	248,667,250.00	0.11	250,000,000.00	261,231,750.00	0.13
276	7.78% LIC HOUSING FINANCE LTD 23.05.2022	0.00	0.00	0.00	100,000,000.00	100,502,200.00	0.05
277	7.78% LIC HOUSING FINANCE LTD 29.08.2024	650,000,000.00	647,520,900.00	0.27	650,000,000.00	676,384,150.00	0.32
278	7.78% NABARD 29-03-2038	500,000,000.00	503,913,000.00	0.21	0.00	0.00	0.00
279	7.79% HDFC 24-11-2032	500,000,000.00	493,757,000.00	0.21	0.00	0.00	0.00
280	7.79% LIC HOUSING FINANCE LTD 18.10.2024	500,000,000.00	498,049,500.00	0.21	500,000,000.00	520,300,000.00	0.25
281	7.80% HDFC 06-09-2032	600,000,000.00	592,969,200.00	0.25	0.00	0.00	0.00
282	7.80% LIC HOUSING FINANCE LTD 03.05.2022	0.00	0.00	0.00	250,000,000.00	250,774,750.00	0.12
283	7.82% LIC HOUSING FINANCE LTD 18-11-2032	1,800,000,000.00	1,783,405,800.00	0.76	0.00	0.00	0.00
284	7.82% PFC LTD 06-03-2038	1,250,000,000.00	1,262,193,750.00	0.54	0.00	0.00	0.00
285	7.83% INDIAN RAILWAY FINANCE CORP LTD 2027 21.03.2027	1,250,000,000.00	1,262,222,500.00	0.54	1,850,000,000.00	1,966,440,850.00	0.94
286	7.84% HDFC BANK BASEL III PERPETUAL BONDS 08-09-2027	250,000,000.00	243,685,250.00	0.10	0.00	0.00	0.00
287	7.85% INDIAN RENEWABLE ENERGY	250,000,000.00	252,027,500.00	0.11	250,000,000.00	265,859,250.00	0.13
288	7.85% IRFC LTD 01.07.2034	250,000,000.00	254,610,500.00	0.11	250,000,000.00	265,865,250.00	0.13
289	7.85% LIC HOUSING FINANCE LTD 18-08-2032	300,000,000.00	297,854,700.00	0.13	0.00	0.00	0.00
290	7.85 % POWER FINANCE CORPORATION LTD	950,000,000.00	963,224,000.00	0.41	950,000,000.00	996,857,800.00	0.48
291	7.86% HDFC 25-05-2032	1,000,000,000.00	992,658,000.00	0.42	0.00	0.00	0.00
292	7.86% HDFC BANK TIER II 02-12-2032	250,000,000.00	249,119,250.00	0.11	0.00	0.00	0.00

Sr.No.	Security Description	Face Value (Rs.)	Market Value(Rs.)	% to Assets Class	Face Value (Rs.)	Market Values(Rs.)	% to Assets Class
293	7.87% INDIA INFRADEBT LIMITED 22-12-2027	250,000,000.00	247,946,750.00	0.11	0.00	0.00	0.00
294	7.88% AXIS BANK LTD TIER II 13-12-2032	2,500,000,000.00	2,482,710,000.00	1.05	0.00	0.00	0.00
295	7.88% BANK OF BARODA BASEL III AT 1	750,000,000.00	736,071,750.00	0.31	0.00	0.00	0.00
296	7.89% BAJAJ HOUSING FINANCE LIMITED 08-	250,000,000.00	247,716,500.00	0.11	0.00	0.00	0.00
297	7.89 % CAN FIN HOMES LTD 2022 18.05.2022	0.00	0.00	0.00	550,000,000.00	551,874,950.00	0.26
298	7.89% POWER GRID CORPORATION 2027	150,000,000.00	151,657,950.00	0.06	150,000,000.00	160,095,300.00	0.08
299	7.90% INDIA INFRADEBT LIMITED 2022.	0.00	0.00	0.00	100,000,000.00	101,136,600.00	0.05
300	7.90% INLAND WATERWAYS AUTHORITY OF INDIA 03.03.2027	250,000,000.00	250,606,000.00	0.11	250,000,000.00	263,526,500.00	0.13
301	7.90% LIC HOUSING FINANCE LTD 08.05.2024	750,000,000.00	749,639,250.00	0.32	750,000,000.00	780,037,500.00	0.37
302	7.90% RELIANCE PORTS & TERMINALS LTD.	350,000,000.00	349,113,450.00	0.15	100,000,000.00	104,588,600.00	0.05
303	7.94% EXPORT IMPORT 2023 22/05/2023	90,000,000.00	89,991,000.00	0.04	90,000,000.00	92,921,940.00	0.04
304	7.95% BAJAJ FINANCE LIMITED 25.10.2027	250,000,000.00	248,424,500.00	0.11	0.00	0.00	0.00
305	7.95% BANK OF BARODA BASEL III ADDITIONAL TIER 1 BOND SERIES XVII	750,000,000.00	740,727,750.00	0.31	750,000,000.00	753,584,250.00	0.36
306	7.95% HDFC BANK 2026 21.09.2026 INFRA BOND	870,000,000.00	875,775,060.00	0.37	870,000,000.00	922,589,760.00	0.44
307	7.95% IRFC LTD 12.06.2029	500,000,000.00	511,882,500.00	0.22	500,000,000.00	529,075,500.00	0.25
308	7.97% HDFC LTD 17-02-2033	1,500,000,000.00	1,504,210,500.00	0.64	0.00	0.00	0.00
309	7.97% LIC HOUSING FINANCE LTD 28.01.2030	500,000,000.00	497,232,500.00	0.21	500,000,000.00	523,147,500.00	0.25
310	7.98% BAJAJ HOUSING FINANCE LTD	250,000,000.00	248,511,500.00	0.11	0.00	0.00	0.00
311	7.98% NIIF IFL 24-02-2028	250,000,000.00	248,326,000.00	0.11	0.00	0.00	0.00
312	7.995% NIIF IFL 24 AUGUST 2027	1,000,000,000.00	994,354,000.00	0.42	0.00	0.00	0.00
313	7.99% CANARA BANK BASEL III ADDITIONAL TIER I BOND 15-09-2099	750,000,000.00	745,661,250.00	0.32	0.00	0.00	0.00
314	7.99% HDFC LTD 11.07.2024	500,000,000.00	500,693,500.00	0.21	500,000,000.00	522,193,500.00	0.25
315	7.99% POWER FINANCE CORP LTD. 2022. 20.12.2022	0.00	0.00	0.00	750,000,000.00	766,648,500.00	0.37
316	7.99% SBI 28.06.2029	500,000,000.00	504,995,000.00	0.21	500,000,000.00	519,458,000.00	0.25
317	8.00% HDFC 27-07-2032	500,000,000.00	500,625,500.00	0.21	0.00	0.00	0.00
318	8.00% RELIANCE INDUSTRIES LIMITED LTD 2023. 09.04.2023	800,000,000.00	799,932,000.00	0.34	800,000,000.00	823,118,400.00	0.39
319	8.00% RELIANCE INDUSTRIES LTD 2023.	850,000,000.00	849,944,750.00	0.36	850,000,000.00	874,985,750.00	0.42
320	8% TCFSL 19-OCT-2027	250,000,000.00	247,509,750.00	0.11	0.00	0.00	0.00
321	8.00% TATA CAPITAL HOUSING FINANCE	250,000,000.00	247,866,250.00	0.11	0.00	0.00	0.00
322	8.00% YES BANK 2026 30.09.2026 INFRA BOND	900,000,000.00	808,794,900.00	0.34	900,000,000.00	820,098,900.00	0.39
323	8.01% REC LTD 2028. 24.03.2028	650,000,000.00	662,790,700.00	0.28	650,000,000.00	688,599,600.00	0.33
324	8.02 % EXIM 2025 29.10.2025	100,000,000.00	101,223,700.00	0.04	100,000,000.00	106,640,400.00	0.05
325	8.03% TATA STEEL LIMITED 27-02-2028	500,000,000.00	500,225,000.00	0.21	0.00	0.00	0.00
326	8.04% NIIF INFRASTRUCTURE FINANCE LIMITED 27-05-2032	250,000,000.00	247,633,750.00	0.11	0.00	0.00	0.00

Sr.No.	Security Description	Face Value (Rs.)	Market Value(Rs.)	% to Assets Class	Face Value (Rs.)	Market Values(Rs.)	% to Assets Class
327	8.05% THE GREAT EASTERN SHIPPING COMPANY LTD 31.08.2024	500,000,000.00	492,387,500.00	0.21	500,000,000.00	505,416,500.00	0.24
328	8.05% HDFC-2022 (20-06-2022)	0.00	0.00	0.00	1,100,000,000.00	1,109,436,900.00	0.53
329	8.05% HDFC LTD 22.10.2029	1,250,000,000.00	1,257,752,500.00	0.53	1,250,000,000.00	1,315,341,250.00	0.63
330	8.05 % NTPC LTD 2026 05.05.2026	500,000,000.00	506,921,000.00	0.22	500,000,000.00	535,964,500.00	0.26
331	8.06 % REC 2023 31/05/2023	153,000,000.00	153,066,708.00	0.06	153,000,000.00	157,484,124.00	0.08
332	8.06% REC LTD 2028. 27.03.2028	250,000,000.00	255,437,750.00	0.11	250,000,000.00	265,469,000.00	0.13
333	7.50% HDFC 08.01.2025	200,000,000.00	198,464,400.00	0.08	200,000,000.00	207,587,400.00	0.10
334	7.50% IRFC LTD 09.09.2029	2,550,000,000.00	2,555,844,600.00	1.08	2,550,000,000.00	2,637,416,550.00	1.26
335	7.50% MAX LIFE INSURANCE COMPANY	250,000,000.00	245,237,250.00	0.10	250,000,000.00	248,216,500.00	0.12
336	7.50% NHPC LTD 07.10.2025	100,000,000.00	99,925,900.00	0.04	100,000,000.00	104,706,700.00	0.05
337	7.50% NHPC LTD 07.10.2026	300,000,000.00	299,951,100.00	0.13	300,000,000.00	316,473,900.00	0.15
338	7.50% NHPC LTD 07.10.2027	300,000,000.00	299,527,800.00	0.13	300,000,000.00	317,030,400.00	0.15
339	7.50% NHPC LTD 07.10.2028	300,000,000.00	300,006,600.00	0.13	300,000,000.00	312,324,600.00	0.15
340	7.50% NHPC LTD 07.10.2029	300,000,000.00	301,128,600.00	0.13	300,000,000.00	310,276,500.00	0.15
341	7.50%REC LIMITED 2033	1,300,000,000.00	1,282,134,100.00	0.54	0.00	0.00	0.00
342	7.50% TATA STEEL LIMITED 20-09-2027	500,000,000.00	490,180,000.00	0.21	0.00	0.00	0.00
343	7.51% SBI INFRA BOND 06-12-2032	250,000,000.00	250,507,750.00	0.11	0.00	0.00	0.00
344	7.52% POWER GRID CORPORATION OF INDIA	1,000,000,000.00	1,002,148,000.00	0.43	0.00	0.00	0.00
345	7.52 % REC LTD 2026 07.11.2026	100,000,000.00	99,860,100.00	0.04	100,000,000.00	104,706,200.00	0.05
346	7.54% IRFC 2027 31.10.2027	700,000,000.00	698,784,800.00	0.30	700,000,000.00	739,097,800.00	0.35
347	7.54% SIDBI 12-01-2026	600,000,000.00	598,749,600.00	0.25	0.00	0.00	0.00
348	7.55% IRFC LTD 12.04.2030	750,000,000.00	745,827,750.00	0.32	750,000,000.00	774,045,000.00	0.37
349	7.55% POWER GRID CORP LTD 2031	1,100,000,000.00	1,095,899,200.00	0.46	1,100,000,000.00	1,140,958,500.00	0.55
350	7.58% NABARD 31-07-2026	1,000,000,000.00	998,323,000.00	0.42	0.00	0.00	0.00
351	7.58% PFC LTD 15-04-2033	250,000,000.00	248,579,500.00	0.11	0.00	0.00	0.00
352	7.59% NHPC 20-02-2028	11,700,000.00	11,747,888.10	0.01	0.00	0.00	0.00
353	7.59% NHPC 20-02-2027	11,700,000.00	11,737,896.30	0.01	0.00	0.00	0.00
354	7.59% NHPC 20-02-2029	11,700,000.00	11,793,564.90	0.01	0.00	0.00	0.00
355	7.59% NHPC 20-02-2030	11,700,000.00	11,713,490.10	0.01	0.00	0.00	0.00
356	7.59% NHPC 20-02-2031	11,700,000.00	11,714,800.50	0.01	0.00	0.00	0.00
357	7.59% NHPC 20-02-2032	11,700,000.00	11,715,982.20	0.01	0.00	0.00	0.00
358	7.59% NHPC 20-02-2033	11,700,000.00	11,711,594.70	0.01	0.00	0.00	0.00
359	7.59% NHPC 20-02-2034	11,700,000.00	11,693,986.20	0.01	0.00	0.00	0.00
360	7.59% NHPC 20-02-2035	11,700,000.00	11,693,541.60	0.01	0.00	0.00	0.00
361	7.59% NHPC 20-02-2036	11,700,000.00	11,693,097.00	0.01	0.00	0.00	0.00
362	7.59% NHPC 20-02-2037	11,700,000.00	11,693,518.20	0.01	0.00	0.00	0.00
363	7.59% NHPC 20-02-2038	11,700,000.00	11,693,178.90	0.01	0.00	0.00	0.00
364	7.60% AXIS BANK 2023.20.10.2023	0.00	0.00	0.00	300,000,000.00	309,170,400.00	0.15
365	BAJAJ FINANCE LIMITED 7.60% SECURED	500,000,000.00	490,688,500.00	0.21	0.00	0.00	0.00
366	7.60% ICICI BANK LTD 2023 07.10.2023 INFRA BOND	2,250,000,000.00	2,244,674,250.00	0.95	2,500,000,000.00	2,576,530,000.00	1.24
367	7.60 % PFC 2027 20.02.2027	200,000,000.00	201,416,600.00	0.09	200,000,000.00	212,024,400.00	0.10
368	7.60%-THDCIL 14-09-2032	500,000,000.00	488,306,500.00	0.21	0.00	0.00	0.00

Sr.No.	Security Description	Face Value (Rs.)	Market Value(Rs.)	% to Assets Class	Face Value (Rs.)	Market Values(Rs.)	% to Assets Class
369	7.61% HOUSING & URBAN DEVELOPMENT	0.00	0.00	0.00	1,500,000,000.00	1,511,455,500.00	0.72
370	7.62 % EXIM BANK 2026 01.09.2026	100,000,000.00	100,312,700.00	0.04	100,000,000.00	105,603,500.00	0.05
371	7.62% NABARD BONDS SERIES 231 31-01-2028	500,000,000.00	499,142,000.00	0.21	0.00	0.00	0.00
372	7.63% GRASIM INDUSTRIES LIMITED 01-12-	750,000,000.00	746,396,250.00	0.32	0.00	0.00	0.00
373	7.63% ICICI BANK INFRA 12-12-2029	750,000,000.00	753,088,500.00	0.32	0.00	0.00	0.00
374	7.63 % KOTAK MAHINDRA BANK LIMITED 01-12-2029	1,000,000,000.00	996,841,000.00	0.42	0.00	0.00	0.00
375	7.63 % POWER FINANCE CORP 2026	100,000,000.00	100,036,300.00	0.04	100,000,000.00	105,201,200.00	0.05
376	7.64% FCI 12.12.2029	1,400,000,000.00	1,391,345,200.00	0.59	1,400,000,000.00	1,442,089,600.00	0.69
377	7.64 % IRFC BONDS SERIES 28-11-2037	750,000,000.00	746,587,500.00	0.32	0.00	0.00	0.00
378	7.65% AXIS BANK 30.01.2027	1,550,000,000.00	1,547,650,200.00	0.66	1,550,000,000.00	1,614,362,200.00	0.77
379	7.65% IRFC LIMITED 30-12-2032	250,000,000.00	250,876,000.00	0.11	0.00	0.00	0.00
380	7.65% IRFC 18-04-2033	1,000,000,000.00	1,003,839,000.00	0.43	0.00	0.00	0.00
381	7.65% PFC LTD. 2027 22.11.2027	120,000,000.00	120,013,920.00	0.05	120,000,000.00	126,800,640.00	0.06
382	7.65% PFC LTD 13-11-2037	350,000,000.00	348,095,650.00	0.15	0.00	0.00	0.00
383	7.67%REC LIMITED 30-11-2037	250,000,000.00	249,201,500.00	0.11	0.00	0.00	0.00
384	7.68% NEEPCO PSU BONDS 2025 15.11.2025	100,000,000.00	99,830,900.00	0.04	100,000,000.00	101,046,100.00	0.05
385	7.69% BPCL 2023. 16.01.2023	0.00	0.00	0.00	350,000,000.00	356,844,950.00	0.17
386	7.69% IRFC BOND SERIES164 11-10-2032	500,000,000.00	502,616,500.00	0.21	0.00	0.00	0.00
387	7.69% NABARD 29.05.2024	250,000,000.00	249,448,000.00	0.11	250,000,000.00	260,694,500.00	0.13
388	7.69% REC LTD 31-03-2033	500,000,000.00	501,696,000.00	0.21	0.00	0.00	0.00
389	7.70% BAJAJ FINANCE LTD 07-06-2027	2,000,000,000.00	1,971,630,000.00	0.84	0.00	0.00	0.00
390	7.70% LARSEN & TOUBRO LIMITED 28.04.2025	650,000,000.00	649,623,000.00	0.28	650,000,000.00	680,284,800.00	0.33
391	7.70% NATIONAL HIGHWAY AUTHORITY OF INDIA 13.09.2029	1,000,000,000.00	1,006,751,000.00	0.43	1,000,000,000.00	1,044,788,000.00	0.50
392	7.70% SBI LTB 19-01-2038	500,000,000.00	503,576,500.00	0.21	0.00	0.00	0.00
393	7.7250% LARSEN & TOUBRO LIMITED 28-04-	500,000,000.00	500,184,000.00	0.21	0.00	0.00	0.00
394	7.72% SBI BASEL III AT1 BONDS 03.09.2026	250,000,000.00	249,173,500.00	0.11	250,000,000.00	249,457,500.00	0.12
395	7.72% SBI BASEL III AT1 BONDS 18.10.26	700,000,000.00	689,116,400.00	0.29	700,000,000.00	701,523,900.00	0.34
396	7.74% IRFC LTD 15-04-2038	1,400,000,000.00	1,407,228,200.00	0.60	0.00	0.00	0.00
397	7.02% BAJAJ FINANCE LTD 18.04.2031	1,500,000,000.00	1,419,159,000.00	0.60	1,500,000,000.00	1,482,324,000.00	0.71
398	7.03% IRFC 30.07.2036	250,000,000.00	236,561,750.00	0.10	250,000,000.00	248,714,500.00	0.12
399	NHAI TAXABLE BONDS 20-21 SERIES-VIII	500,000,000.00	469,731,000.00	0.20	500,000,000.00	493,161,000.00	0.24
400	7.03% RURAL ELECTRIFICATION CORPORATION 07.09.2022	0.00	0.00	0.00	700,000,000.00	707,346,500.00	0.34
401	7.05% HDFC LIMITED 01.12.2031	750,000,000.00	710,163,000.00	0.30	750,000,000.00	742,962,000.00	0.36
402	7.09% RURAL ELECTRIFICATION CORPORATION LTD 2022 17.10.2022	0.00	0.00	0.00	350,000,000.00	354,164,650.00	0.17
403	7.10% HDFC SERIES Z-007 12-11-2031	750,000,000.00	712,577,250.00	0.30	750,000,000.00	745,817,250.00	0.36
404	7.10% ICICI TIER 2 2030	400,000,000.00	389,930,400.00	0.17	400,000,000.00	414,952,400.00	0.20
405	7.10% NABARD GOI 08.02.2030	1,500,000,000.00	1,464,379,500.00	0.62	1,500,000,000.00	1,515,958,500.00	0.73
406	7.11 SIDBI SERIES IV 27-02-2026	250,000,000.00	246,821,000.00	0.10	0.00	0.00	0.00
407	7.13% LIC HOUSING FINANCE LTD. 28-11-2031	750,000,000.00	714,738,750.00	0.30	0.00	0.00	0.00

Sr.No.	Security Description	Face Value (Rs.)	Market Value(Rs.)	% to Assets Class	Face Value (Rs.)	Market Values(Rs.)	% to Assets Class
408	7.13 % PFC BS 15-07-2026	350,000,000.00	345,268,000.00	0.15	0.00	0.00	0.00
409	7.14% BOI A TIER II 30.09.2026	750,000,000.00	729,972,000.00	0.31	750,000,000.00	755,745,750.00	0.36
410	7.14% - INDIANOIL 06-09-2027	1,750,000,000.00	1,720,139,750.00	0.73	0.00	0.00	0.00
411	7.15% PFC 08-09-2027	500,000,000.00	491,098,500.00	0.21	0.00	0.00	0.00
412	7.15% SIDBI 02.06.2025	1,000,000,000.00	990,285,000.00	0.42	0.00	0.00	0.00
413	7.18% CANARA BANK 11.03.2030	250,000,000.00	247,651,750.00	0.11	250,000,000.00	250,562,000.00	0.12
414	7.18% LIC HOUSING FINANCE LTD 23.03.2032	2,910,000,000.00	2,769,810,750.00	1.17	2,910,000,000.00	2,889,682,380.00	1.39
415	7.20 % NABARD 2031 21.10.2031	600,000,000.00	586,987,200.00	0.25	600,000,000.00	611,151,000.00	0.29
416	7.20% NABARD 23-09-2025	800,000,000.00	791,223,200.00	0.34	0.00	0.00	0.00
417	7.20% POWER GRID CORP LTD 09.08.2027	750,000,000.00	739,296,750.00	0.31	750,000,000.00	780,889,500.00	0.37
418	7.20% RELIANCE INDUSTRIES LIMITED	250,000,000.00	249,888,750.00	0.11	250,000,000.00	255,418,000.00	0.12
419	7.22% INDIAN RENEWABLE ENERGY DEVELOPMENT 06.02.2027	500,000,000.00	493,611,500.00	0.21	500,000,000.00	518,289,500.00	0.25
420	7.23% SIDBI 09-03-2026	1,250,000,000.00	1,237,653,750.00	0.52	0.00	0.00	0.00
421	7.25% HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED 17.06.2030	1,000,000,000.00	964,289,000.00	0.41	1,000,000,000.00	1,005,634,000.00	0.48
422	7.25% NPCIL 2027 15.12.2027	325,000,000.00	321,174,425.00	0.14	325,000,000.00	337,874,225.00	0.16
423	7.25% NPCIL 2028 15.12.2028	425,000,000.00	419,896,600.00	0.18	425,000,000.00	438,122,300.00	0.21
424	7.25% NPCIL 2029 15.12.2029	465,000,000.00	460,288,155.00	0.20	465,000,000.00	477,204,855.00	0.23
425	7.25% NPCIL 2030 15.12.2030	425,000,000.00	417,641,125.00	0.18	425,000,000.00	435,335,150.00	0.21
426	7.25% NPCIL 2031 15.12.2031	315,000,000.00	309,044,610.00	0.13	315,000,000.00	323,288,595.00	0.16
427	7.25% PUNJAB NATIONAL BANK BASEL III TIER II BOND SERIES XXII 14.10.2030	750,000,000.00	730,485,000.00	0.31	750,000,000.00	762,853,500.00	0.37
428	7.26% NHAI 10.08.2038	500,000,000.00	481,976,500.00	0.20	500,000,000.00	504,440,500.00	0.24
429	7.28 % POWER FINANCE CORPORATION LTD 10.06.2022	0.00	0.00	0.00	95,000,000.00	95,560,405.00	0.05
430	7.30% POWER GRID CORP LTD 19.06.2027	750,000,000.00	743,097,000.00	0.32	750,000,000.00	783,543,000.00	0.38
431	7.32% NTPC LTD 17.07.2029	3,000,000,000.00	2,978,949,000.00	1.26	3,000,000,000.00	3,079,074,000.00	1.48
432	7.33% INDIAN RAILWAY FINANCE CORPORATION LTD 28.08.2027	750,000,000.00	743,995,500.00	0.32	750,000,000.00	784,359,750.00	0.38
433	7.34% HOUSING & URBAN DEVELOPMENT CORPORATION LTD 16.09.2022	0.00	0.00	0.00	900,000,000.00	911,272,500.00	0.44
434	7.34 % NABARD 2032 13.01.2032	350,000,000.00	341,790,400.00	0.14	350,000,000.00	355,881,400.00	0.17
435	7.35% HDFC 10.02.2025	250,000,000.00	247,541,250.00	0.11	250,000,000.00	258,580,000.00	0.12
436	7.35% NHAI 28.04.2030	1,000,000,000.00	983,360,000.00	0.42	750,000,000.00	767,025,000.00	0.37
437	7.37% NTPC LTD 2031 14.12.2031	690,000,000.00	681,368,100.00	0.29	690,000,000.00	709,133,010.00	0.34
438	7.38 % NABARD 2031 20.10.2031	250,000,000.00	244,799,000.00	0.10	250,000,000.00	255,270,500.00	0.12
439	7.39% LIC HOUSING FINANCE LTD 2022 30.08.2022	0.00	0.00	0.00	350,000,000.00	353,816,050.00	0.17
440	7.40% HDFC 02.06.2025	1,000,000,000.00	988,060,000.00	0.42	0.00	0.00	0.00
441	7.40% HDFC 28.02.2030	500,000,000.00	486,698,000.00	0.21	500,000,000.00	507,258,500.00	0.24

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442	7.40% POWER GRID CORPORATION OF INDIA LIMITED 17-02-2033	1,500,000,000.00	1,497,586,500.00	0.64	0.00	0.00	0.00
443	7.42% ICICI BANK LTD 2024 27.06.2024	250,000,000.00	248,165,250.00	0.11	250,000,000.00	257,711,500.00	0.12
444	7.42% ICICI BANK LIMITED 15-09-2029	1,500,000,000.00	1,490,193,000.00	0.63	0.00	0.00	0.00
445	7.42% LIC HOUSING FINANCE LTD 15.07.2022	0.00	0.00	0.00	350,000,000.00	352,682,050.00	0.17
446	7.42 % PFC BS 217A 08-09-2032	750,000,000.00	737,752,500.00	0.31	0.00	0.00	0.00
447	7.43 % HDFC LTD 20.06.2022	0.00	0.00	0.00	400,000,000.00	402,908,800.00	0.19
448	7.43% NABARD 31.01.2030	4,400,000,000.00	4,372,099,600.00	1.85	3,500,000,000.00	3,610,159,000.00	1.73
449	7.44% - INDIANOIL 25-11-2027	1,500,000,000.00	1,489,957,500.00	0.63	0.00	0.00	0.00
450	7.45% LIC HOUSING FINANCE LTD 2022 17.10.2022	0.00	0.00	0.00	100,000,000.00	101,321,500.00	0.05
451	7.45%-THDCIL CORPORATE BONDS SERIES IV	500,000,000.00	485,640,500.00	0.21	500,000,000.00	507,747,500.00	0.24
452	7.47% ICICI BANK LTD 2027 25.06.2027 INFRA	1,330,000,000.00	1,321,050,430.00	0.56	1,330,000,000.00	1,381,623,950.00	0.66
453	7.47% INLAND WATERWAYS AUTHORITY OF INDIA 2027 13.10.2027	250,000,000.00	246,282,750.00	0.10	250,000,000.00	260,043,000.00	0.12
454	7.47% SIDBI 25-11-2025	1,000,000,000.00	995,628,000.00	0.42	0.00	0.00	0.00
455	7.48% CANARA BANK TIER II BONDS 26-08-2032	500,000,000.00	498,194,500.00	0.21	0.00	0.00	0.00
456	7.48% IRFC LTD 13.08.2029	2,250,000,000.00	2,252,832,750.00	0.96	2,250,000,000.00	2,323,991,250.00	1.11
457	7.48% LIC HOUSING FINANCE LTD 10.06.2022	0.00	0.00	0.00	250,000,000.00	251,511,000.00	0.12
458	7.49% INDIAN RAILWAY FINANCE CORP LTD	300,000,000.00	299,616,600.00	0.13	300,000,000.00	315,205,800.00	0.15
459	7.49% NATIONAL HIGHWAY AUTHORITY OF INDIA 01.08.2029	2,850,000,000.00	2,839,899,600.00	1.20	2,850,000,000.00	2,942,716,200.00	1.41
460	7.50% GRASIM INDUSTRY LTD 10-06-2027	900,000,000.00	891,185,400.00	0.38	0.00	0.00	0.00
461	10.08% IOTL-UTKAL ENERGY SERVICES 2022	0.00	0.00	0.00	7,000,000.00	7,111,468.00	0.00
462	10.08% IOTL-UTKAL ENERGY SERVICES 2022	0.00	0.00	0.00	7,000,000.00	7,133,126.00	0.00
463	10.08% IOTL-UTKAL ENERGY SERVICES 2022 20/03/2023	0.00	0.00	0.00	7,000,000.00	7,150,094.00	0.00
464	10.08% IOTL-UTKAL ENERGY SERVICES 2024 20/01/2024	7,600,000.00	7,659,515.60	0.00	7,600,000.00	7,943,223.60	0.00
465	10.08% IOTL-UTKAL ENERGY SERVICES 2024	7,600,000.00	7,669,570.40	0.00	7,600,000.00	7,962,406.00	0.00
466	10.08% IOTL-UTKAL ENERGY SERVICES 2024	7,600,000.00	7,681,016.00	0.00	7,600,000.00	7,981,428.80	0.00
467	10.08% IOTL-UTKAL ENERGY SERVICES 2025	7,600,000.00	7,789,901.20	0.00	7,600,000.00	8,110,606.00	0.00
468	10.08% IOTL-UTKAL ENERGY SERVICES 2025	7,600,000.00	7,800,252.40	0.00	7,600,000.00	8,126,718.00	0.00
469	10.08% IOTL-UTKAL ENERGY SERVICES 2025 20/03/2025	7,600,000.00	7,810,953.20	0.00	7,600,000.00	8,142,556.40	0.00
470	10.08% IOTL-UTKAL ENERGY SERVICES 2026 20/01/2026	8,100,000.00	8,431,006.50	0.00	8,100,000.00	8,816,080.50	0.00
471	10.08% IOTL-UTKAL ENERGY SERVICES 2026 20/02/2026	8,100,000.00	8,441,155.80	0.00	8,100,000.00	8,831,470.50	0.00
472	10.08% IOTL-UTKAL ENERGY SERVICES 2026 20/03/2026	8,100,000.00	8,451,426.60	0.00	8,100,000.00	8,846,739.00	0.00
473	10.08% IOTL-UTKAL ENERGY SERVICES 2027	7,200,000.00	7,599,124.80	0.00	7,200,000.00	7,954,200.00	0.00
474	10.08% IOTL-UTKAL ENERGY SERVICES 2027 20/02/2027	7,200,000.00	7,607,433.60	0.00	7,200,000.00	7,966,231.20	0.00

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475	10.08% IOTL-UTKAL ENERGY SERVICES 2027 20/03/2027	7,200,000.00	7,615,864.80	0.00	7,200,000.00	7,978,212.00	0.00
476	10.08% IOTL-UTKAL ENERGY SERVICES 2028	5,400,000.00	5,771,876.40	0.00	5,400,000.00	6,026,605.20	0.00
477	10.08% IOTL-UTKAL ENERGY SERVICES 2028	5,400,000.00	5,777,611.20	0.00	5,400,000.00	6,034,402.80	0.00
478	10.08% IOTL-UTKAL ENERGY SERVICES 2028 20/03/2028	5,400,000.00	5,783,545.80	0.00	5,400,000.00	6,042,243.60	0.00
479	10.08% IOTL-UTKAL ENERGY SERVICES 2028	1,900,000.00	2,051,753.00	0.00	1,900,000.00	2,148,533.30	0.00
480	10.08% IOTL-UTKAL ENERGY SERVICES 2028	1,200,000.00	1,295,206.80	0.00	1,200,000.00	1,356,151.20	0.00
481	10.08% IOTL-UTKAL ENERGY SERVICES 2028 20/09/2028	1,200,000.00	1,296,513.60	0.00	1,200,000.00	1,357,828.80	0.00
482	10.25 % SHRIRAM FINANCE LTD 2024 10.10.2024 (SHRIRAM TRANSPORT FINANCE	90,000,000.00	91,782,720.00	0.04	90,000,000.00	95,891,130.00	0.05
483	10.47% UNITED PHOSPHORUS LIMITED 2022 05-10-2022	0.00	0.00	0.00	394,000,000.00	399,546,732.00	0.19
484	10.40% UNITED PHOSPHORUS LTD. 2022 08.06.2022	0.00	0.00	0.00	100,000,000.00	100,626,700.00	0.05
485	10.70% IRFC-2023 11-09-2023	200,000,000.00	203,133,800.00	0.09	200,000,000.00	215,651,400.00	0.10
486	10.85% SHRI RAM TRANSPORT 2022 20.07.2022	0.00	0.00	0.00	150,000,000.00	151,657,200.00	0.07
487	11.40% FULLERTON INDIA CREDIT CO LTD.	0.00	0.00	0.00	384,000,000.00	392,976,384.00	0.19
488	2% TATA STEEL LTD. 2022 23.04.2022	0.00	0.00	0.00	797,000,000.00	1,471,799,975.00	0.71
489	5.14% NABARD 31.01.2024	0.00	0.00	0.00	250,000,000.00	248,888,750.00	0.12
490	5.40 % EXIM BOND 2025	2,500,000,000.00	2,444,685,000.00	1.04	2,500,000,000.00	2,500,175,000.00	1.20
491	5.45% NTPC LTD 15.10.2025	1,750,000,000.00	1,671,544,000.00	0.71	1,750,000,000.00	1,723,188,250.00	0.83
492	5.50% IOCL 201025 SERIES XIX 20.10.2025	1,000,000,000.00	952,801,000.00	0.40	1,000,000,000.00	989,604,000.00	0.47
493	5.75% BORL DEBENTURES SERIES II.	0.00	0.00	0.00	250,000,000.00	250,117,250.00	0.12
494	5.83% STATE BANK OF INDIA TIER II	1,100,000,000.00	1,041,531,700.00	0.44	1,100,000,000.00	1,078,566,500.00	0.52
495	6.00% HOUSING DEVELOPMENT FINANCE	500,000,000.00	474,040,000.00	0.20	500,000,000.00	489,785,500.00	0.23
496	6.09 % PFC BS 212 OPTION A 2026	250,000,000.00	238,758,000.00	0.10	250,000,000.00	248,669,250.00	0.12
497	6.11% BHARAT PETROLEUM CORPORATION	1,000,000,000.00	971,254,000.00	0.41	1,000,000,000.00	996,780,000.00	0.48
498	6.18% INDIAN BANK T-2 CALL 13.01.2026	1,250,000,000.00	1,187,595,000.00	0.50	1,250,000,000.00	1,222,268,750.00	0.59
499	6.24% SBI 21/09/2030	1,100,000,000.00	1,052,916,700.00	0.45	1,100,000,000.00	1,093,985,200.00	0.52
500	6.39% INDIAN OIL CORPORATION LIMITED	250,000,000.00	244,802,500.00	0.10	250,000,000.00	255,508,000.00	0.12
501	6.40% JUPL 29.09.2026	1,000,000,000.00	948,781,000.00	0.40	1,000,000,000.00	983,292,000.00	0.47
502	6.40% LIC HOUSING FINANCE LTD 24.1.2025	1,000,000,000.00	974,342,000.00	0.41	1,000,000,000.00	1,006,258,000.00	0.48
503	6.40% NABARD 31.07.2023	200,000,000.00	199,142,000.00	0.08	200,000,000.00	203,068,400.00	0.10
504	6.43% HDFC 29.09.2025	500,000,000.00	483,077,000.00	0.20	500,000,000.00	504,047,000.00	0.24
505	6.44% HDFC BANK 27/9/2028	1,000,000,000.00	942,147,000.00	0.40	500,000,000.00	487,513,500.00	0.23
506	6.63% HPCL 11.04.2031	750,000,000.00	706,926,000.00	0.30	750,000,000.00	731,308,500.00	0.35
507	06.67% HDFC LIFE INSURANCE CO. 29-07-2030	250,000,000.00	240,547,000.00	0.10	0.00	0.00	0.00
508	6.67% ICICI BANK LIMITED 26.11.2028	500,000,000.00	478,074,500.00	0.20	500,000,000.00	494,156,500.00	0.24
509	6.68% LIC HOUSING FINANCE LTD 04-06-2028	1,750,000,000.00	1,655,172,750.00	0.70	1,750,000,000.00	1,715,351,750.00	0.82
510	6.69% NTPC 13.09.2031	1,500,000,000.00	1,419,511,500.00	0.60	1,000,000,000.00	981,361,000.00	0.47
511	6.75% HOUSING AND URBAN DEVELOPMENT	1,500,000,000.00	1,427,914,500.00	0.61	1,500,000,000.00	1,474,114,500.00	0.71
512	6.75% PIRAMAL 26.09.2031	0.00	0.00	0.00	15,029,000.00	12,144,859.76	0.01
513	6.83% HDFC LTD. 08.01.2031	1,000,000,000.00	938,567,000.00	0.40	1,000,000,000.00	977,372,000.00	0.47
514	6.85% IRFC LTD. 29.10.2040	500,000,000.00	459,932,000.00	0.20	500,000,000.00	484,060,500.00	0.23
515	6.87% IRFC BONDS SERIES 14.04.2032	1,100,000,000.00	1,048,514,500.00	0.44	1,100,000,000.00	1,087,043,100.00	0.52

Sr.No.	Security Description	Face Value (Rs.)	Market Value(Rs.)	% to Assets Class	Face Value (Rs.)	Market Values(Rs.)	% to Assets Class
516	6.87% NHAI 14-04-2032	530,000,000.00	503,267,330.00	0.21	530,000,000.00	525,409,140.00	0.25
517	6.88% HDFC LTD SERIES Z-002 16.06.2031	250,000,000.00	234,764,500.00	0.10	250,000,000.00	244,971,500.00	0.12
518	HDFC SERIES Z-004 24.09.2031	1,000,000,000.00	937,400,000.00	0.40	1,000,000,000.00	979,271,000.00	0.47
519	6.89% IRFC SERIES 159 19.07.2031	1,500,000,000.00	1,432,077,000.00	0.61	1,500,000,000.00	1,489,290,000.00	0.71
520	6.92% IRFC BONDS SERIES 31.08.2031	1,250,000,000.00	1,195,165,000.00	0.51	1,250,000,000.00	1,242,771,250.00	0.60
521	6.95 % PFC 01-10-2031	500,000,000.00	477,193,500.00	0.20	500,000,000.00	495,987,500.00	0.24
522	6.99% AXIS BANK 22/12/2031	1,000,000,000.00	945,979,000.00	0.40	1,000,000,000.00	988,576,000.00	0.47
523	7.00% HPCL 14.08.2024	1,000,000,000.00	989,608,000.00	0.42	1,000,000,000.00	1,032,062,000.00	0.49
524	7.00% RELIANCE INDUSTRIES 2022 31.08.2022	0.00	0.00	0.00	750,000,000.00	757,294,500.00	0.36
	Total:	236,372,191,987.00	235,800,902,599.12	100.00	200,269,820,987.00	208,527,663,329.29	100.00
Equity Shares		As On 31-03-2023			As On 31-03-2022		
Sr.No.	Security Description	No.Of Units	Market Value(Rs.)	% to Assets Class	No.Of Units	Market Values(Rs.)	% to Assets Class
1	HCL TECHNOLOGIES LIMITED	1,346,424.00	1,461,206,646.00	1.22	1,559,162.00	1,814,474,777.50	1.69
2	HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED	1,534,797.00	4,029,609,523.50	3.38	1,358,752.00	3,247,960,780.80	3.03
3	HDFC BANK LTD.	4,347,154.00	6,996,961,720.70	5.86	3,928,055.00	5,775,615,669.25	5.38
4	HDFC LIFE INSURANCE CO LTD	568,465.00	283,777,728.00	0.24	1,075,130.00	578,634,966.00	0.54
5	HERO MOTOCORP LIMITED	0.00	0.00	0.00	255,825.00	586,900,923.75	0.55
6	HINDALCO EQUITY	1,260,449.00	510,923,002.15	0.43	656,300.00	373,762,850.00	0.35
7	HINDUSTAN UNILEVER LIMITED	1,312,543.00	3,360,569,470.05	2.82	1,261,400.00	2,584,167,110.00	2.41
8	ICICI EQUITY	11,470,997.00	10,062,932,118.25	8.43	11,747,081.00	8,578,893,254.30	7.99
9	ICICI LOMBARD GENERAL INSURANCE	0.00	0.00	0.00	295,988.00	393,160,860.40	0.37
10	INDRAPRASTH GAS LTD.	0.00	0.00	0.00	595,000.00	222,024,250.00	0.21
11	INDUSIND BANK LIMITED	1,268,550.00	1,354,747,972.50	1.14	618,900.00	578,919,060.00	0.54
12	INFOSYS TECHNOLOGIES LIMITED	5,093,571.00	7,273,364,709.45	6.09	5,059,571.00	9,647,842,961.35	8.99
13	ITC	9,861,264.00	3,781,794,744.00	3.17	10,123,883.00	2,537,551,273.95	2.36
14	JINDAL STEEL & POWER LIMITED	319,065.00	174,273,303.00	0.15	33,825.00	18,023,651.25	0.02
15	KOTAK BANK EQUITY	2,384,255.00	4,131,556,276.75	3.46	2,355,725.00	4,131,588,291.25	3.85
16	LIFE INSURANCE CORPORATION	403,440.00	215,578,164.00	0.18	0.00	0.00	0.00
17	LARSEN AND TOURBO	2,025,644.00	4,383,898,744.80	3.67	2,140,560.00	3,783,760,884.00	3.53
18	LTI MINDTREE	112,600.00	535,936,590.00	0.45	0.00	0.00	0.00
19	MARICO LTD.	1,875,824.00	900,020,355.20	0.75	655,899.00	330,376,326.30	0.31
20	MARUTI EQUITY	261,489.00	2,168,306,011.35	1.82	231,131.00	1,747,650,830.30	1.63
21	MAHINDRA & MAHINDRA EQUITY	1,400,605.00	1,622,881,013.50	1.36	1,336,534.00	1,077,981,497.70	1.00
22	MPHASIS LTD	0.00	0.00	0.00	33,701.00	113,803,221.85	0.11
23	MUTHOOT FINANCE LTD.	421,304.00	412,856,854.80	0.35	240,139.00	319,613,002.05	0.30
24	NESTLE (I) LTD	65,722.00	1,295,019,149.00	1.09	48,776.00	847,753,706.80	0.79
25	NHPC LTD	13,260,448.00	533,070,009.60	0.45	0.00	0.00	0.00
26	NTPC LIMITED	8,614,676.00	1,508,429,767.60	1.26	7,234,782.00	976,695,570.00	0.91
27	OIL & NATURAL GAS CORPORATION	3,157,011.00	476,866,511.55	0.40	2,929,011.00	480,064,902.90	0.45
28	PAGE INDUSTRIES LTD	4,256.00	161,316,444.80	0.14	0.00	0.00	0.00
29	POWER GRID CORPORATION	3,880,087.00	875,735,635.90	0.73	4,792,372.00	1,038,986,249.60	0.97
30	POLYCAB INDIA LTD	61,113.00	176,008,495.65	0.15	0.00	0.00	0.00
31	RELIANCE INDUSTRY LIMITED	4,225,757.00	9,850,450,854.85	8.25	3,885,981.00	10,238,588,439.75	9.54
32	STATE BANK OF INDIA EQUITY	8,760,301.00	4,588,207,648.75	3.84	7,609,910.00	3,755,871,080.50	3.50
33	SBI LIFE INSURANCE CO LTD	531,970.00	585,752,167.00	0.49	948,044.00	1,063,183,943.80	0.99
34	SIEMENS LIMITED	123,888.00	412,193,959.20	0.35	0.00	0.00	0.00

Sr.No.	Security Description	Face Value (Rs.)	Market Value(Rs.)	% to Assets Class	Face Value (Rs.)	Market Values(Rs.)	% to Assets Class
35	SRF LTD	419,040.00	1,010,661,624.00	0.85	0.00	0.00	0.00
36	SUN PHARMACEUTICALS EQUITY	1,658,359.00	1,630,332,732.90	1.37	1,668,330.00	1,526,104,867.50	1.42
37	TATA CONSUMER PRODUCTS	1,171,212.00	830,213,626.20	0.70	0.00	0.00	0.00
38	TATA MOTORS LIMITED	2,376,800.00	1,000,157,440.00	0.84	2,785,613.00	1,208,259,638.75	1.13
39	TATA STEEL	10,539,660.00	1,101,394,470.00	0.92	978,466.00	1,279,050,755.20	1.19
40	TATA CONSULTANCY LIMITED	1,273,502.00	4,082,720,061.80	3.42	1,292,008.00	4,832,045,319.60	4.50
41	TECH MAHINDRA LIMITED	779,387.00	858,767,565.95	0.72	878,000.00	1,316,517,100.00	1.23
42	TITAN EQUITY	509,000.00	1,280,084,100.00	1.07	495,000.00	1,255,394,250.00	1.17
43	TORRENT PHARMACEUTICALS LTD.	456,880.00	702,293,092.00	0.59	102,000.00	284,778,900.00	0.27
44	ULTRATECH CEMENT LIMITED	294,469.00	2,244,486,888.35	1.88	273,790.00	1,807,643,717.00	1.68
45	UNITED PHOSPHORUS LIMITED	412,194.00	295,811,024.10	0.25	0.00	0.00	0.00
46	UNITED SPIRITS LIMITED	922,507.00	697,692,044.10	0.58	1,164,043.00	1,034,077,599.05	0.96
47	VOLTAS LTD.	527,306.00	431,468,134.50	0.36	0.00	0.00	0.00
48	WIPRO LTD	0.00	0.00	0.00	1,809,698.00	1,071,160,246.20	1.00
49	ACC LTD.	282,663.00	471,255,753.60	0.39	225,663.00	485,480,095.05	0.45
50	ADANI PORTS AND SPECIAL ECONOMIC	886,916.00	560,442,220.40	0.47	706,200.00	546,740,040.00	0.51
51	ALKEM LABORATORIES LTD.	0.00	0.00	0.00	88,869.00	321,767,988.30	0.30
52	AMBUJA CEMENTS LTD	878,283.00	321,056,350.65	0.27	1,240,401.00	371,189,999.25	0.35
53	APOLLO HOSPITALS ENTERPRISE LTD	192,543.00	830,033,618.70	0.70	166,334.00	751,180,977.40	0.70
54	ASIAN PAINTS LIMITED	565,569.00	1,561,903,628.85	1.31	595,890.00	1,835,311,405.50	1.71
55	ASHOK LEYLAND LIMITED	5,711,859.00	795,090,772.80	0.67	3,025,000.00	354,681,250.00	0.33
56	ASTRAL LTD	256,081.00	342,380,297.00	0.29	0.00	0.00	0.00
57	AXIS BANK EQUITY	5,175,944.00	4,443,547,924.00	3.72	5,224,026.00	3,976,267,389.90	3.70
58	BAJAJ FINANCE LIMITED	380,934.00	2,139,611,044.50	1.79	309,380.00	2,246,083,331.00	2.09
59	BAJAJ FINSERV LIMITED	933,992.00	1,182,900,868.00	0.99	93,020.00	1,586,963,059.00	1.48
60	BATA INDIA LTD	0.00	0.00	0.00	54,764.00	107,414,109.60	0.10
61	BHARAT ELECTRONICS LIMITED	9,376,514.00	914,678,940.70	0.77	1,976,246.00	416,592,656.80	0.39
62	BHARAT FORGE LIMITED	1,125,928.00	867,471,227.60	0.73	603,200.00	422,601,920.00	0.39
63	BHARTIARTL EQUITY	4,812,637.00	3,604,665,113.00	3.02	4,492,857.00	3,391,882,392.15	3.16
64	BHARTI AIRTEL PARTLY PAID FOR RIGHTS	284,630.00	104,373,821.00	0.09	318,418.00	126,077,607.10	0.12
65	BAJAJ AUTO	260,131.00	1,010,543,902.25	0.85	173,962.00	635,483,186.00	0.59
66	BANK OF BARODA	6,565,753.00	1,108,627,394.05	0.93	5,852,500.00	653,139,000.00	0.61
67	BHARAT PETROLEUM CORPORATION LTD.	2,805,542.00	965,948,110.60	0.81	1,993,845.00	716,488,200.75	0.67
68	BRITANNIA INDUSTRIES LIMITED	116,939.00	505,427,898.85	0.42	252,920.00	810,962,688.00	0.76
69	CHOLAMANDALAM INVESTMENT AND	736,720.00	560,864,936.00	0.47	0.00	0.00	0.00
70	CIPLA	1,086,552.00	978,440,076.00	0.82	1,006,803.00	1,024,975,794.15	0.96
71	COAL INDIA LTD.	0.00	0.00	0.00	820,560.00	150,203,508.00	0.14
72	COLGATE PALMOLIVE	0.00	0.00	0.00	142,033.00	219,050,394.25	0.20
73	CONTAINER CORPORATION OF INDIA LTD	1,080,008.00	626,674,642.00	0.53	0.00	0.00	0.00
74	CUMMINS INDIA LIMITED	119,683.00	195,035,416.80	0.16	0.00	0.00	0.00
75	DABUR	1,665,100.00	907,312,990.00	0.76	1,160,500.00	622,260,100.00	0.58
76	DIVIS LABORATORIES LTD.	79,979.00	225,808,709.65	0.19	47,731.00	210,114,248.55	0.20
77	DR. REDDY'S LABORATORIES LIMITED	273,341.00	1,263,587,107.75	1.06	199,761.00	858,063,387.45	0.80
78	EICHER MOTORS LIMITED	266,983.00	787,292,819.55	0.66	206,370.00	507,082,045.50	0.47
79	GAS AUTHORITY OF INDIA LIMITED	5,346,713.00	562,206,871.95	0.47	4,010,448.00	624,226,231.20	0.58
80	GODREJ CONSUMER PRODUCTS	403,118.00	390,278,691.70	0.33	354,147.00	264,654,053.10	0.25

Sr.No.	Security Description	Face Value (Rs.)	Market Value(Rs.)	% to Assets Class	Face Value (Rs.)	Market Values(Rs.)	% to Assets Class
81	GRASIM INDUSTRIES LTD	0.00	0.00	0.00	130,128.00	216,532,992.00	0.20
82	HAVELLS INDIA PVT	709,673.00	843,446,360.50	0.71	356,691.00	411,104,212.05	0.38
	Total:	163,674,713.00	119,361,235,904.25	100.00	120,287,052.00	107,323,456,990.70	100.00
Central and State Government Securities							
As On 31-03-2023				As On 31-03-2022			
Sr.No.	Security Description	Face Value (Rs.)	Market Value(Rs.)	% to Assets Class	Face Value (Rs.)	Market Values(Rs.)	% to Assets Class
1	7.18% TAMILNADU SDL 26.07.2027	1,000,000,000.00	994,822,000.00	0.21	1,000,000,000.00	1,028,195,000.00	0.25
2	7.18% UTTARPRADESH SDL 2030	1,500,000,000.00	1,469,758,500.00	0.31	1,500,000,000.00	1,506,000,000.00	0.36
3	7.19% GSEC 15.09.2060	1,000,000,000.00	975,506,000.00	0.20	1,000,000,000.00	986,551,000.00	0.24
4	7.19 % UTTAR PRADESH SDL 2027 26.07.2027	0.00	0.00	0.00	250,000,000.00	256,597,000.00	0.06
5	7.20% MAHARASHTRA SDL 2027 09.08.2027	250,000,000.00	249,181,500.00	0.05	950,000,000.00	977,797,000.00	0.24
6	7.23% ASSAM SDL 30.10.2029	500,000,000.00	490,198,000.00	0.10	500,000,000.00	503,718,000.00	0.12
7	7.23% RAJASTHAN SDL 14.06.2027	200,000,000.00	199,479,800.00	0.04	200,000,000.00	206,766,600.00	0.05
8	7.23% TRIPURA SDL 23.10.2029	1,000,000,000.00	979,958,000.00	0.20	1,000,000,000.00	1,008,020,000.00	0.24
9	7.24% RAJASTHAN SDL 23.03.2032	2,500,000,000.00	2,441,042,500.00	0.51	2,500,000,000.00	2,510,460,000.00	0.61
10	10.18% GOI 2026 11.09.2026	175,170,000.00	190,415,745.78	0.04	175,170,000.00	201,339,346.98	0.05
11	5.74% GSEC 15-11-2026	1,000,000,000.00	954,910,000.00	0.20	0.00	0.00	0.00
12	5.79% GSEC 11.05.2030	1,000,000,000.00	920,948,000.00	0.19	1,000,000,000.00	938,688,000.00	0.23
13	6.10% GSEC 12.07.2031	6,250,000,000.00	5,793,743,750.00	1.21	6,250,000,000.00	5,933,862,500.00	1.43
14	6.19% GSEC 16.09.2034	27,200,000,000.00	24,819,918,400.00	5.18	27,200,000,000.00	25,245,163,200.00	6.09
15	6.22% GSEC 16/03/2035	22,300,000,000.00	20,363,735,600.00	4.25	22,300,000,000.00	20,694,444,600.00	4.99
16	6.35% GSC OIL BOND 2024 23.06.2024	100,000,000.00	98,214,300.00	0.02	100,000,000.00	101,304,200.00	0.02
17	6.40% GUJARAT SDL 05/08/2030	583,990,000.00	545,322,270.13	0.11	583,990,000.00	559,233,495.92	0.13
18	6.42% NABARD GOI 25.11.2030	1,500,000,000.00	1,402,839,000.00	0.29	1,500,000,000.00	1,455,243,000.00	0.35
19	6.46% GUJARAT SDL 04.11.2030	500,000,000.00	467,793,000.00	0.10	500,000,000.00	480,273,000.00	0.12
20	6.53% CHHATTISGARH SDL 15-09-2028	500,000,000.00	478,841,500.00	0.10	500,000,000.00	489,209,000.00	0.12
21	6.54% GSEC 17.01.2032	20,250,000,000.00	19,222,474,500.00	4.01	2,500,000,000.00	2,450,497,500.00	0.59
22	6.57% GOVT. STOCK 2033 05.12.2033	4,114,290,000.00	3,883,326,102.27	0.81	4,114,290,000.00	3,960,588,354.18	0.96
23	6.58% UTTARPRADESH SDL 25.11.2030	2,000,000,000.00	1,887,420,000.00	0.39	2,000,000,000.00	1,929,700,000.00	0.47
24	6.62% GOVT SECURITY 2051. 28.11.2051	250,000,000.00	226,118,750.00	0.05	250,000,000.00	230,604,750.00	0.06
25	6.62% RAJASTHAN SDL 02.12.2030	350,000,000.00	331,051,350.00	0.07	350,000,000.00	339,663,450.00	0.08
26	6.63% MAHARASHTRA SDL 14.10.2030	500,000,000.00	473,100,000.00	0.10	500,000,000.00	485,763,000.00	0.12
27	6.64% GS 16.06.2035	9,750,000,000.00	9,211,761,000.00	1.92	9,500,000,000.00	9,096,459,000.00	2.19
28	6.65% FOOD CORPORATION OF INDIA	900,000,000.00	848,701,800.00	0.18	650,000,000.00	633,339,850.00	0.15
29	6.67% GS 15-12-2035	13,000,000,000.00	12,259,026,000.00	2.56	12,500,000,000.00	12,002,812,500.00	2.90
30	6.67% GSEC 17/12/2050	5,187,010,000.00	4,759,921,970.62	0.99	5,187,010,000.00	4,822,570,677.40	1.16
31	6.67% MAHARASHTRA SDL 09/09/2031	250,000,000.00	235,786,000.00	0.05	250,000,000.00	242,516,750.00	0.06
32	6.68% GS 2031 17.09.31	1,261,100,000.00	1,213,166,850.10	0.25	1,861,100,000.00	1,838,889,632.60	0.44
33	6.6% RAJASTHAN SDL 09.12.2030	1,000,000,000.00	944,603,000.00	0.20	1,000,000,000.00	969,131,000.00	0.23
34	6.76% GS 22.02.2061	500,000,000.00	458,872,000.00	0.10	500,000,000.00	467,748,000.00	0.11
35	6.78% MAHARASHTRA SDL 25.05.2031	1,000,000,000.00	952,298,000.00	0.20	1,000,000,000.00	977,972,000.00	0.24
36	6.78% SIKKIM SDL 25.05.2031	900,000,000.00	855,551,700.00	0.18	900,000,000.00	876,060,900.00	0.21
37	6.79% BHARAT SANCHAR NIGAM LIMITED	1,000,000,000.00	943,128,000.00	0.20	1,000,000,000.00	986,678,000.00	0.24
38	6.79 % GOVT SECURITY 2027 15.05.2027	850,000,000.00	837,861,150.00	0.17	850,000,000.00	866,926,050.00	0.21
39	6.79% PUNJAB SDL 04.11.2035	1,000,000,000.00	929,531,000.00	0.19	1,000,000,000.00	962,250,000.00	0.23

Sr.No.	Security Description	Face Value (Rs.)	Market Value(Rs.)	% to Assets Class	Face Value (Rs.)	Market Values(Rs.)	% to Assets Class
40	6.80% GSEC 15/12/2060	700,000,000.00	645,799,000.00	0.13	700,000,000.00	661,796,100.00	0.16
41	6.81% MAHARASHTRA SDL 02.06.2031	500,000,000.00	476,397,500.00	0.10	500,000,000.00	489,961,500.00	0.12
42	6.83% MAHARASHTRA SDL 23.06.2031	1,500,000,000.00	1,431,447,000.00	0.30	1,500,000,000.00	1,471,728,000.00	0.36
43	6.83% WESTBENGAL SDL 07.07.2028	1,230,000,000.00	1,196,114,730.00	0.25	1,230,000,000.00	1,221,205,500.00	0.29
44	7.76% KARNATAKA SDL 2027. 13.12.2027	100,000,000.00	101,488,300.00	0.02	100,000,000.00	104,885,200.00	0.03
45	7.78% MAHARASHTRA SDL 24.03.2029	1,000,000,000.00	1,010,207,000.00	0.21	1,000,000,000.00	1,042,982,000.00	0.25
46	7.78% MAHARASHTRA SDL 27-10-2030	700,000,000.00	707,887,600.00	0.15	0.00	0.00	0.00
47	7.78% WEST BENGAL SDL 01.03.2027	0.00	0.00	0.00	600,000,000.00	632,295,600.00	0.15
48	7.80% CHHATISGARH SDL 01.03.2027	200,000,000.00	202,991,200.00	0.04	200,000,000.00	211,102,600.00	0.05
49	7.80% HARYANA SDL 2027 01.03.2027	0.00	0.00	0.00	400,000,000.00	422,720,000.00	0.10
50	7.80% JHARKHAND SDL 2027 01.03.2027	250,000,000.00	254,189,750.00	0.05	250,000,000.00	263,771,000.00	0.06
51	7.83% KERALA SDL 29-03-2039	1,000,000,000.00	1,007,501,000.00	0.21	0.00	0.00	0.00
52	7.83 MAHARASHTRA SDL 08.04.2030	2,000,000,000.00	2,026,768,000.00	0.42	2,000,000,000.00	2,088,018,000.00	0.50
53	6.83% WESTBENGAL SDL 12.05.2031	1,000,000,000.00	953,825,000.00	0.20	1,000,000,000.00	976,797,000.00	0.24
54	6.84% KERALA SDL 25.05.2033	1,100,000,000.00	1,033,869,100.00	0.22	1,100,000,000.00	1,069,055,900.00	0.26
55	6.84% RAJASTHAN SDL 02.06. 2031	2,000,000,000.00	1,907,802,000.00	0.40	2,000,000,000.00	1,963,834,000.00	0.47
56	6.84% UTTARPRADESH SDL 29.09.2031	1,500,000,000.00	1,431,978,000.00	0.30	1,500,000,000.00	1,467,333,000.00	0.35
57	6.85% ASSAM SDL 16-02-2029	1,000,000,000.00	964,304,000.00	0.20	1,000,000,000.00	992,352,000.00	0.24
58	6.85% MADHYAPRADESH SDL 15-09-2031	500,000,000.00	477,947,500.00	0.10	500,000,000.00	489,796,000.00	0.12
59	6.85% MTNL GOI 20.12.2030	500,000,000.00	474,479,000.00	0.10	500,000,000.00	497,034,000.00	0.12
60	6.86% MAHARASHTRA SDL 02.06.2032	500,000,000.00	475,386,500.00	0.10	500,000,000.00	488,883,000.00	0.12
61	6.87% BIHAR SDL 06-10-2030	632,650,000.00	604,381,300.05	0.13	632,650,000.00	621,894,950.00	0.15
62	6.87% UTTARPRADESH SDL 15-09-2031	382,450,000.00	365,853,582.25	0.08	382,450,000.00	374,907,321.10	0.09
63	6.88% UTTARPRADESH SDL 23.06.2031	1,500,000,000.00	1,436,932,500.00	0.30	1,500,000,000.00	1,471,783,500.00	0.36
64	6.89% MAHARASHTRA SDL 30.06.2031	2,500,000,000.00	2,393,212,500.00	0.50	2,500,000,000.00	2,462,835,000.00	0.59
65	6.90% UTTAR PRADESH SDL 11.03.2030	1,250,000,000.00	1,205,945,000.00	0.25	1,250,000,000.00	1,234,945,000.00	0.30
66	6.94% MAHARASHTRA SDL 07.07.2031	2,000,000,000.00	1,920,476,000.00	0.40	2,000,000,000.00	1,976,920,000.00	0.48
67	6.95% GSEC 16-12-2061	1,788,640,000.00	1,685,852,225.12	0.35	0.00	0.00	0.00
68	6.95% MAHARASHTRA SDL 30.06.2032	2,500,000,000.00	2,390,895,000.00	0.50	2,500,000,000.00	2,460,200,000.00	0.59
69	6.96% KARNATAKA SDL 22-12-2031	1,000,000,000.00	959,004,000.00	0.20	1,000,000,000.00	989,454,000.00	0.24
70	6.97% PUNJAB SDL 18.08.31	500,000,000.00	480,889,500.00	0.10	500,000,000.00	494,205,500.00	0.12
71	6.98% ASSAM SDL 10.02.2031	1,250,000,000.00	1,203,955,000.00	0.25	1,250,000,000.00	1,236,080,000.00	0.30
72	6.98% GUJARAT SDL 11-08-2031	1,000,000,000.00	963,533,000.00	0.20	1,000,000,000.00	991,102,000.00	0.24
73	6.99% GSEC 15-12-2051	4,750,000,000.00	4,514,860,750.00	0.94	0.00	0.00	0.00
74	6.99% UTTARPRADESH SDL 14.07.2031	1,500,000,000.00	1,446,621,000.00	0.30	1,500,000,000.00	1,482,700,500.00	0.36
75	6.99% UTTARPRADESH SDL 27-10-2031	1,000,000,000.00	963,622,000.00	0.20	1,000,000,000.00	988,304,000.00	0.24
76	6.99% WESTBENGAL SDL 28.07.2030	500,000,000.00	483,917,500.00	0.10	500,000,000.00	494,978,000.00	0.12
77	7.95% GOI 2032	3,300,000,000.00	3,436,362,600.00	0.72	3,300,000,000.00	3,527,422,800.00	0.85
78	7.00% MADHYAPRADESH SDL 14.7.2031	5,000,000,000.00	4,827,690,000.00	1.01	5,000,000,000.00	4,945,680,000.00	1.19
79	7.00% TAMILNADU SDL 11-08-2031	1,500,000,000.00	1,446,880,500.00	0.30	1,500,000,000.00	1,487,670,000.00	0.36
80	7.00% WESTBENGAL SDL 04.08.2031	1,000,000,000.00	963,213,000.00	0.20	1,000,000,000.00	987,105,000.00	0.24
81	7.00% WESTBENGAL SDL 02-11-2031	1,000,000,000.00	962,500,000.00	0.20	1,000,000,000.00	986,927,000.00	0.24
82	7.01% MAHARASHTRA SDL 07.07.2032	600,000,000.00	576,137,400.00	0.12	600,000,000.00	591,737,400.00	0.14
83	7.01% UTTARPRADESH SDL 20.07.2031	1,500,000,000.00	1,448,371,500.00	0.30	1,500,000,000.00	1,483,695,000.00	0.36
84	7.02% KARNATAKA SDL 22-12-2033	1,000,000,000.00	951,709,000.00	0.20	1,000,000,000.00	984,987,000.00	0.24
85	7.02% TAMILNADU SDL 23-02-2030	1,000,000,000.00	970,895,000.00	0.20	1,000,000,000.00	997,506,000.00	0.24
86	7.03% BIHAR SDL 24.07.2029	500,000,000.00	486,527,500.00	0.10	500,000,000.00	498,520,500.00	0.12

Sr.No.	Security Description	Face Value (Rs.)	Market Value(Rs.)	% to Assets Class	Face Value (Rs.)	Market Values(Rs.)	% to Assets Class
87	7.03% TAMILNADU SDL 02-03-2030	1,000,000,000.00	971,365,000.00	0.20	1,000,000,000.00	998,116,000.00	0.24
88	7.03% U.P. SDL 26.02.2030	500,000,000.00	485,884,000.00	0.10	500,000,000.00	497,561,000.00	0.12
89	7.05% MTNL GOI 12.10.30	500,000,000.00	480,634,000.00	0.10	500,000,000.00	503,492,000.00	0.12
90	7.05% WESTBENGAL SDL 17.02.2031	1,500,000,000.00	1,451,473,500.00	0.30	1,500,000,000.00	1,486,222,500.00	0.36
91	7.06% GOVT. SECURITY 2046 10.10.2046	350,000,000.00	336,938,350.00	0.07	350,000,000.00	344,927,100.00	0.08
92	7.08% UTTARPRADESH SDL 17.02.2031	2,000,000,000.00	1,941,994,000.00	0.41	2,000,000,000.00	1,988,096,000.00	0.48
93	7.09% FOOD CORPORATION OF INDIA	550,000,000.00	530,807,750.00	0.11	550,000,000.00	545,662,700.00	0.13
94	7.09% KARNATAKA SDL 18.03.2030	1,000,000,000.00	973,633,000.00	0.20	1,000,000,000.00	1,001,753,000.00	0.24
95	7.09% UTTARPRADESH SDL 12.02.2030	650,000,000.00	633,768,200.00	0.13	650,000,000.00	649,145,250.00	0.16
96	7.10% GS 18-04-2029	3,000,000,000.00	2,981,367,000.00	0.62	0.00	0.00	0.00
97	7.10% GUJARAT SDL 05.02.2030	500,000,000.00	487,016,500.00	0.10	500,000,000.00	501,120,500.00	0.12
98	7.13% BIHAR SDL 23-02-2032	500,000,000.00	482,233,000.00	0.10	500,000,000.00	496,108,500.00	0.12
99	7.14% UTTARPRADESH SDL 05.02.2030	500,000,000.00	488,851,500.00	0.10	500,000,000.00	500,821,000.00	0.12
100	7.14% WEST BENGAL SDL 04.09.2029	750,000,000.00	733,698,000.00	0.15	750,000,000.00	752,070,000.00	0.18
101	7.15% UTTARPRADESH SDL 12-01-2032	500,000,000.00	483,429,000.00	0.10	1,000,000,000.00	994,305,000.00	0.24
102	7.16% GOVT SECURITIES 2023 20/05/2023	812,000,000.00	812,245,224.00	0.17	812,000,000.00	833,924,000.00	0.20
103	7.16% GSEC 20.09.2050	7,650,000,000.00	7,461,557,550.00	1.56	7,650,000,000.00	7,575,381,900.00	1.83
104	7.16% UTTARPRADESH SDL 17.03.2031	3,000,000,000.00	2,926,680,000.00	0.61	3,000,000,000.00	2,997,882,000.00	0.72
105	7.17% BIHAR SDL 28.01.2030	700,000,000.00	681,800,700.00	0.14	700,000,000.00	701,970,500.00	0.17
106	7.17% GOVT. SECURITY 2028. 08.01.2028	1,800,000,000.00	1,798,020,000.00	0.38	1,800,000,000.00	1,854,010,800.00	0.45
107	7.18 CHHATTISGARH SDL 28.01.2030	353,220,000.00	345,212,502.60	0.07	353,220,000.00	354,632,880.00	0.09
108	8.28% TAMILNADU SDL 2028. 21.02.2028	1,400,000,000.00	1,448,297,200.00	0.30	1,400,000,000.00	1,493,318,400.00	0.36
109	8.29% KERALA SDL 2025 29.07.2025	77,740,000.00	79,294,333.56	0.02	77,740,000.00	83,064,023.90	0.02
110	8.29% RAJASTHAN SDL 2024 SPL 23.06.2024	100,000,000.00	101,039,700.00	0.02	100,000,000.00	104,593,600.00	0.03
111	8.30% GOI 2042 31.12.2042	7,324,410,000.00	8,009,271,632.64	1.67	6,324,410,000.00	7,077,817,990.07	1.71
112	8.31% WEST BENGAL SDL 13.01.2026	200,000,000.00	204,835,000.00	0.04	200,000,000.00	213,634,400.00	0.05
113	8.32% GOI 2032 02.08.2032	4,821,500,000.00	5,134,270,705.00	1.07	4,821,500,000.00	5,268,920,735.50	1.27
114	8.32% KERALA SDL 2030. 25.04.2030	250,000,000.00	259,631,000.00	0.05	250,000,000.00	267,980,750.00	0.06
115	8.32% UTTAR PRADESH SDL 13.02.2029	500,000,000.00	517,143,000.00	0.11	500,000,000.00	533,715,000.00	0.13
116	8.32 % UTTAR PRADESH SDL 2025 SPL 02.06.2025	350,000,000.00	355,087,600.00	0.07	350,000,000.00	370,547,100.00	0.09
117	7.24% UTTARPRADESH SDL 19.01.2032	904,750,000.00	879,858,518.00	0.18	904,750,000.00	905,235,850.75	0.22
118	7.25% GUJARAT SDL 2027 12.07.2027	150,000,000.00	149,199,900.00	0.03	150,000,000.00	154,663,650.00	0.04
119	7.26% GSEC 22-08-2032	13,000,000,000.00	12,950,912,000.00	2.70	0.00	0.00	0.00
120	7.26% G-SEC 06-02-2033	3,250,000,000.00	3,238,257,750.00	0.68	0.00	0.00	0.00
121	7.26% HARYANA SDL 23-03-2032	1,000,000,000.00	977,498,000.00	0.20	1,000,000,000.00	1,004,180,000.00	0.24
122	7.27% GSEC 08.04.2026	1,815,000,000.00	1,820,809,815.00	0.38	2,315,000,000.00	2,413,156,000.00	0.58
123	7.27% MAHARASHTRA SDL 14.01.2030	500,000,000.00	491,811,000.00	0.10	500,000,000.00	506,126,500.00	0.12
124	7.28% TELANGANA SDL 2035	1,006,770,000.00	976,456,155.30	0.20	1,006,770,000.00	1,010,760,836.28	0.24
125	7.28% UTTARPRADESH SDL 25-01-2032	3,000,000,000.00	2,924,952,000.00	0.61	3,000,000,000.00	3,009,951,000.00	0.73
126	7.29% MIZORAM SDL 25-01-2033	1,469,610,000.00	1,426,476,946.50	0.30	1,469,610,000.00	1,475,921,974.95	0.36
127	7.29 % UTTAR PRADESH SDL 2027 12.07.2027	100,000,000.00	99,748,200.00	0.02	100,000,000.00	103,060,900.00	0.02
128	7.34% TELANGANA SDL 19.01.2034	1,000,000,000.00	975,694,000.00	0.20	1,000,000,000.00	1,008,471,000.00	0.24
129	7.35 % GOI 2024 22.06.2024	100,000,000.00	100,158,300.00	0.02	100,000,000.00	104,144,000.00	0.03
130	7.35% MADHYA PRADESH SDL 2027 13.09.2027	0.00	0.00	0.00	124,140,000.00	128,445,920.04	0.03

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131	7.36% GSEC 12-09-2052	6,500,000,000.00	6,472,492,000.00	1.35	0.00	0.00	0.00
132	7.37% RAJASTHAN SDL 23.03.2034	2,500,000,000.00	2,444,527,500.00	0.51	2,500,000,000.00	2,531,620,000.00	0.61
133	7.38% GSEC 20-06-2027	601,360,000.00	605,549,675.12	0.13	0.00	0.00	0.00
134	7.40 % GOI 2035 09/09/2035	9,295,000,000.00	9,293,754,470.00	1.94	9,295,000,000.00	9,501,795,160.00	2.29
135	7.40% GSEC 19-09-2062	5,250,000,000.00	5,252,625,000.00	1.10	0.00	0.00	0.00
136	7.41% GSEC 19-12-2036	5,916,030,000.00	5,935,523,318.85	1.24	0.00	0.00	0.00
137	7.42% KERALA SDL 23-03-2034	1,000,000,000.00	981,685,000.00	0.20	1,000,000,000.00	1,015,811,000.00	0.25
138	7.44% KARNATAKA SDL 2035	1,500,000,000.00	1,475,577,000.00	0.31	1,500,000,000.00	1,528,380,000.00	0.37
139	7.50 % GOVT SECURITY 2034 10.08.2034	1,000,000,000.00	1,012,249,000.00	0.21	1,000,000,000.00	1,034,839,000.00	0.25
140	7.51% KARNATAKA SDL 2027 11.10.2027	500,000,000.00	502,209,500.00	0.10	500,000,000.00	518,188,000.00	0.13
141	7.52% TAMIL NADU SDL 24.05.2027	50,000,000.00	50,344,900.00	0.01	100,000,000.00	104,610,200.00	0.03
142	7.53% HARYANA SDL 2027 24.05.2027	0.00	0.00	0.00	250,000,000.00	261,289,500.00	0.06
143	7.54% GSEC 23.05.2036	14,500,000,000.00	14,688,993,000.00	3.06	0.00	0.00	0.00
144	7.57% GSEC 17.06.2033	9,050,000,000.00	9,209,189,500.00	1.92	9,050,000,000.00	9,443,711,200.00	2.28
145	7.59% CHHATTISGARH SDL 24.03.2030	250,000,000.00	249,735,500.00	0.05	250,000,000.00	256,741,000.00	0.06
146	7.59% GOI 2026 11.01.2026	0.00	0.00	0.00	3,000,000,000.00	3,157,233,000.00	0.76
147	7.59% GOI 2029 20.03.2029	4,618,110,000.00	4,693,740,787.47	0.98	5,918,110,000.00	6,188,845,778.17	1.49
148	7.59%UTTAR PRADESH SDL 2027 25.10.2027	500,000,000.00	504,320,500.00	0.11	500,000,000.00	518,933,500.00	0.13
149	7.60% FOOD CORPORATION OF INDIA	1,250,000,000.00	1,245,540,000.00	0.26	1,250,000,000.00	1,289,541,250.00	0.31
150	7.60 % MADHYA PRADESH SDL 15.02.2027	0.00	0.00	0.00	160,000,000.00	167,559,200.00	0.04
151	7.61% GOI 2030 09.05.2030	2,561,400,000.00	2,614,441,471.20	0.55	2,561,400,000.00	2,681,527,098.60	0.65
152	7.62% GSEC 15.09.2039	6,750,000,000.00	6,873,680,250.00	1.43	6,750,000,000.00	7,034,384,250.00	1.70
153	7.62% GUJARAT SDL 2027 01.11.2027	150,000,000.00	151,344,600.00	0.03	150,000,000.00	156,250,350.00	0.04
154	7.62% KARNATAKA SDL 2027 01.11.2027	100,000,000.00	100,861,000.00	0.02	100,000,000.00	104,166,900.00	0.03
155	7.63% GSEC 17.06.2059	2,000,000,000.00	2,053,960,000.00	0.43	2,000,000,000.00	2,102,580,000.00	0.51
156	7.63% MAHARASHTRA SDL 2030	2,500,000,000.00	2,506,460,000.00	0.52	0.00	0.00	0.00
157	7.64% MADHYA PRADESH SDL 08-02-2033	1,000,000,000.00	997,801,000.00	0.21	0.00	0.00	0.00
158	7.64% UTTAR PRADESH SDL 08-02-2036	127,560,000.00	127,077,057.84	0.03	0.00	0.00	0.00
159	7.65% TAMILNADU SDL 2027. 06.12.2027	450,000,000.00	455,090,850.00	0.09	450,000,000.00	469,621,350.00	0.11

Sr.No.	Security Description	Face Value (Rs.)	Market Value(Rs.)	% to Assets Class	Face Value (Rs.)	Market Values(Rs.)	% to Assets Class
160	07.69 GS 17.06.2043	9,338,220,000.00	9,638,191,641.06	2.01	9,338,220,000.00	9,823,247,146.80	2.37
161	7.69% KARNATAKA SDL 2027 20.12.2027	367,070,000.00	371,288,001.37	0.08	367,070,000.00	383,848,769.70	0.09
162	7.69% UTTARPRADESH SDL 25-01-2035	900,000,000.00	899,101,800.00	0.19	0.00	0.00	0.00
163	7.72% GSEC 15.06.2049	749,350,000.00	776,152,750.80	0.16	749,350,000.00	792,690,905.30	0.19
164	7.72% GOI 2055 26.10.2055	750,000,000.00	783,264,750.00	0.16	750,000,000.00	790,837,500.00	0.19
165	7.72% GUJARAT SDL 15-03-2035	500,000,000.00	502,261,500.00	0.10	0.00	0.00	0.00
166	7.72% UTTAR PRADESH SDL 01-02-2036	781,910,000.00	783,989,098.69	0.16	0.00	0.00	0.00
167	7.73 % GOVT SEC 2034 19.12.2034	4,314,450,000.00	4,446,118,385.10	0.93	4,314,450,000.00	4,530,634,146.15	1.09
168	7.73% MAHARASHTRA SDL 23-03-2034	500,000,000.00	503,000,000.00	0.10	0.00	0.00	0.00
169	7.74% MAHARASHTRA SDL 01-03-2033	1,000,000,000.00	1,008,401,000.00	0.21	0.00	0.00	0.00
170	7.74% MADHYA PRADESH SDL 23-03-2043	500,000,000.00	504,029,000.00	0.11	0.00	0.00	0.00
171	7.75% GUJARAT SDL 2028. 10.01.2028	185,500,000.00	187,734,533.00	0.04	185,500,000.00	193,224,962.00	0.05
172	8.97% GOI 2030 05.12.2030	2,886,190,000.00	3,176,246,322.62	0.66	2,886,190,000.00	3,270,795,020.83	0.79
173	8.97% KARNATAKA SDL 2024 23/07/2024	74,180,000.00	75,718,196.48	0.02	74,180,000.00	79,301,980.64	0.02
174	8% HARYANA SDL 08.04.2030	1,650,000,000.00	1,677,612,750.00	0.35	1,650,000,000.00	1,737,474,750.00	0.42
175	9.11% TAMIL NADU SDL 2024 28.05.2024	50,000,000.00	50,975,600.00	0.01	50,000,000.00	53,397,900.00	0.01
176	9.13% GUJRAT SSDL 2022 09.05.2022	0.00	0.00	0.00	150,000,000.00	150,768,000.00	0.04
177	9.14% KERALA SDL 2022 25.04.2022	0.00	0.00	0.00	50,000,000.00	50,157,600.00	0.01
178	9.20% GOI 2030 30/09/2030	5,345,700,000.00	5,923,853,492.10	1.24	6,345,700,000.00	7,269,310,289.30	1.75
179	9.23% GSC 2043 23/12/2043	6,299,670,000.00	7,510,561,069.05	1.57	6,299,670,000.00	7,686,536,050.83	1.85
180	9.49 % KERELA SDL 2023 01/08/2023	50,000,000.00	50,340,800.00	0.01	50,000,000.00	52,725,300.00	0.01
181	7.85% KERALA SDL 03-08-2035	333,010,000.00	336,729,055.68	0.07	0.00	0.00	0.00
182	7.85% UTTAR PRADESH SDL 2027. 27.12.2027	750,000,000.00	764,286,750.00	0.16	750,000,000.00	788,190,750.00	0.19
183	7.86% KARNATAKA SDL 15.03.2027	150,000,000.00	152,967,600.00	0.03	150,000,000.00	159,154,050.00	0.04
184	7.86 % UTTAR PRADESH SDL 2026 13.07.2026	138,670,000.00	140,736,460.34	0.03	138,670,000.00	146,329,021.44	0.04
185	7.86 % WEST BENGAL SDL 2026 13.07.2026	115,760,000.00	117,481,698.48	0.02	115,760,000.00	122,065,331.44	0.03
186	7.87% MTNL 01-12-2032	1,000,000,000.00	1,004,659,000.00	0.21	0.00	0.00	0.00
187	7.87 % UTTAR PRADESH SDL 2027 15.03.2027	50,000,000.00	50,889,550.00	0.01	50,000,000.00	52,942,300.00	0.01
188	7.88 % GOVT SEC 2030 19.03.2030	6,504,680,000.00	6,711,528,824.00	1.40	6,504,680,000.00	6,907,970,160.00	1.67
189	7.90% GUJARAT SDL 2028. 17.01.2028	428,940,000.00	436,677,648.66	0.09	428,940,000.00	449,882,566.56	0.11
190	7.92% UTTAR PRADESH SDL 2028. 24.01.2028	250,000,000.00	254,533,250.00	0.05	250,000,000.00	261,869,250.00	0.06
191	7.92% WEST BENGAL SDL 15.03.2027	100,000,000.00	102,063,800.00	0.02	750,000,000.00	795,051,000.00	0.19
192	7.93% KARNATAKA SDL 08.04.2031	100,000,000.00	101,896,100.00	0.02	100,000,000.00	105,115,100.00	0.03
193	7.93% UTTAR PRADESH SDL 24.03.2030	1,000,000,000.00	1,019,697,000.00	0.21	1,000,000,000.00	1,047,362,000.00	0.25
194	7.95% OIL BOND 2025 18.01.2025	220,000,000.00	221,740,420.00	0.05	220,000,000.00	231,354,420.00	0.06
195	7.99% MAHARASHTRA SDL 28.10.2025	4,150,000.00	4,214,677.75	0.00	4,150,000.00	4,412,748.95	0.00
196	8.01% OIL SB 2023	500,000,000.00	502,446,000.00	0.10	500,000,000.00	522,566,000.00	0.13
197	8.03% GOI FCI BOND 2024	500,000,000.00	505,021,000.00	0.11	500,000,000.00	527,150,000.00	0.13
198	8.28% GOI 2032 15-02-2032	4,416,430,000.00	4,682,069,431.64	0.98	4,416,430,000.00	4,823,351,027.34	1.16
199	8.20% GOI OIL BOND 2024	50,000,000.00	50,361,700.00	0.01	50,000,000.00	52,291,300.00	0.01
200	8.30% GOI 02/07/2040	1,664,280,000.00	1,804,758,546.24	0.38	1,664,280,000.00	1,846,548,617.04	0.45
201	8.33% GOI 2036	5,856,770,000.00	6,306,517,225.07	1.32	5,856,770,000.00	6,486,079,936.50	1.57
202	8.30% FERT BONDS 2023	1,250,000,000.00	1,257,617,500.00	0.26	1,250,000,000.00	1,311,452,500.00	0.32

Sr.No.	Security Description	Face Value (Rs.)	Market Value(Rs.)	% to Assets Class	Face Value (Rs.)	Market Values(Rs.)	% to Assets Class
203	8.00% MTNL 15-11-2032	1,400,000,000.00	1,418,699,800.00	0.30	0.00	0.00	0.00
204	8.05% TAMILNADU 18.04.2028	1,000,000,000.00	1,026,849,000.00	0.21	1,000,000,000.00	1,056,475,000.00	0.25
205	8.08% GOI 2022 02.08.2022	0.00	0.00	0.00	50,000,000.00	50,627,400.00	0.01
206	8.09% WEST BENGAL SDL 2028. 27.03.2028	300,000,000.00	308,460,900.00	0.06	300,000,000.00	316,797,000.00	0.08
207	8.10% KERALA SDL 08.04.2032	500,000,000.00	515,763,000.00	0.11	500,000,000.00	530,974,000.00	0.13
208	8.10% WEST BENGAL SDL 2026 23.03.2026	5,500,000.00	5,611,826.00	0.00	5,500,000.00	5,856,625.50	0.00
209	8.12% ARUNACHAL PRADESH SDL 2028.	600,000,000.00	617,873,400.00	0.13	600,000,000.00	634,971,600.00	0.15
210	8.12% MAHARASHTRA SDL 13.11.2025	20,500,000.00	20,885,707.50	0.00	20,500,000.00	21,882,520.00	0.01
211	8.13% GOI 2022 21.09.2022	0.00	0.00	0.00	604,170,000.00	614,863,809.00	0.15
212	8.13% GOVT SEC 2045 22.06.2045	4,870,970,000.00	5,254,987,532.86	1.10	4,870,970,000.00	5,374,852,362.62	1.30
213	8.14% RAJASTHAN SDL 13.11.2025	50,000,000.00	50,952,400.00	0.01	50,000,000.00	53,403,950.00	0.01
214	8.15% GUJARAT SDL 26.11.2025	211,700,000.00	215,953,053.00	0.05	211,700,000.00	226,305,606.40	0.05
215	8.15% GOI 2026 24.11.2026	1,273,000,000.00	1,312,651,404.00	0.27	1,273,000,000.00	1,370,174,455.00	0.33
216	8.15% TAMILNADU SDL 2028 09.05.2028	1,358,120,000.00	1,395,369,157.24	0.29	1,358,120,000.00	1,440,624,431.88	0.35
217	8.17 % GOVT SECURITIES 2044 01.12.2044	12,948,870,000.00	14,049,498,052.26	2.93	11,948,870,000.00	13,226,490,975.88	3.19
218	8.18% TAMILNADU SDL19.12.2028	500,000,000.00	515,283,500.00	0.11	500,000,000.00	530,800,500.00	0.13
219	8.19% RAJASTHAN SDL 2026 SPL 23.06.2026	150,000,000.00	153,003,450.00	0.03	150,000,000.00	158,861,550.00	0.04
220	8.20% GOI 2025	5,024,200,000.00	5,143,775,960.00	1.07	5,024,200,000.00	5,375,899,024.20	1.30
221	8.20% GSC OIL BOND 2024 15.09.2024	375,000,000.00	379,156,875.00	0.08	375,000,000.00	395,437,125.00	0.10
222	8.22 % ANDHRA PRADESH SDL 24.06.2025	326,500,000.00	332,599,673.00	0.07	326,500,000.00	347,796,942.00	0.08
223	8.22% J K SPL SDL 2026 30.03.2026	50,000,000.00	51,076,950.00	0.01	50,000,000.00	52,871,350.00	0.01
224	8.23% GUJARAT SDL 09.09.2025	41,900,000.00	42,755,388.50	0.01	41,900,000.00	44,795,667.10	0.01
225	8.23% GUJARAT SDL 2028. 21.02.2028	1,058,550,000.00	1,092,093,332.40	0.23	1,058,550,000.00	1,126,585,125.60	0.27
226	8.24% GOVT OF INDIA 2027 15.02.2027	2,651,550,000.00	2,745,947,831.55	0.57	4,151,550,000.00	4,487,576,457.00	1.08
227	8.24 % GOI 2033 10.11.2033	7,437,000,000.00	7,915,913,052.00	1.65	6,137,000,000.00	6,723,071,226.00	1.62
228	8.25% MAHARASHTRA SDL 2025 10.06.2025	300,000,000.00	305,701,500.00	0.06	300,000,000.00	319,791,900.00	0.08
229	8.25% TAMIL NADU SDL 02.01.2029	400,000,000.00	412,304,800.00	0.09	400,000,000.00	426,226,800.00	0.10
230	8.26% GOI 2027 02.08.2027	1,570,000.00	1,629,945.74	0.00	1,570,000.00	1,697,170.00	0.00
231	8.26% MAHARASHTRA SDL 02.01.2029	1,500,000,000.00	1,547,667,000.00	0.32	1,500,000,000.00	1,599,145,500.00	0.39
232	8.27% RAJASTHAN SDL 2023 SPL 23.06.2023	100,000,000.00	100,258,800.00	0.02	100,000,000.00	103,629,500.00	0.03
233	8.27% TAMIL NADU SDL 23.12.2025	100,000,000.00	102,354,300.00	0.02	100,000,000.00	107,418,400.00	0.03
234	8.28% GOI 2027 21.09.2027	1,589,470,000.00	1,654,636,680.53	0.35	5,089,470,000.00	5,517,357,011.31	1.33
235	8.28% TAMILNADU SDL 2028. 14.03.2028	500,000,000.00	517,469,000.00	0.11	500,000,000.00	533,651,500.00	0.13
236	9.63% MAHARASTRA SDL 2024 12/02/2024	50,000,000.00	50,964,150.00	0.01	50,000,000.00	53,534,500.00	0.01
237	9.64% BIHAR SDL 2024 12/02/2024	50,000,000.00	50,966,600.00	0.01	50,000,000.00	53,488,550.00	0.01
238	9.67% JHARKHAN SDL 2024 12/02/2024	50,000,000.00	50,980,550.00	0.01	50,000,000.00	53,514,600.00	0.01
239	9.75% KERALA 2024 26/02/2024	48,190,000.00	49,190,038.88	0.01	48,190,000.00	51,759,288.73	0.01
240	9.80 % TAMIL NADU 2023 25/09/2023	50,000,000.00	50,569,450.00	0.01	50,000,000.00	53,231,350.00	0.01
241	9.84% BIHAR SDL 2024 26/02/2024	28,990,000.00	29,625,663.73	0.01	28,990,000.00	31,156,480.68	0.01
242	9.84% UTTARAKHAND SDL 2024 26/02/2024	50,000,000.00	51,113,700.00	0.01	50,000,000.00	53,745,900.00	0.01
243	GSEC COUPON STRIP 17/06/2029	253,460,000.00	162,865,538.74	0.03	253,460,000.00	153,419,844.92	0.04
244	GSEC COUPON STRIP 17/06/2030	253,460,000.00	151,049,233.54	0.03	253,460,000.00	142,954,734.98	0.03
245	8.33 % GSEC 2026 09-07-2026	3,502,850,000.00	3,618,149,810.60	0.75	3,502,850,000.00	3,772,926,740.70	0.91
246	8.33% KERALA SDL 2028. 30.05.2028	750,000,000.00	776,419,500.00	0.16	750,000,000.00	802,170,750.00	0.19
247	8.34% ASSAM SDL 06.02.2029	1,000,000,000.00	1,033,616,000.00	0.22	1,000,000,000.00	1,068,897,000.00	0.26
248	8.34 % UTTAR PRADESH SDL 13.01.2026	52,300,000.00	53,603,159.10	0.01	52,300,000.00	55,953,573.40	0.01
249	8.37% TAMILNADU SDL 06.03.2029	500,000,000.00	518,631,000.00	0.11	500,000,000.00	536,748,500.00	0.13

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250	8.38% MANIPUR SDL 06.02.2029	500,000,000.00	518,286,000.00	0.11	500,000,000.00	534,681,500.00	0.13
251	8.39% BIHAR SDL 13.03.2029	839,400,000.00	871,719,418.20	0.18	839,400,000.00	899,304,620.40	0.22
252	8.39% RAJASTHAN SDL 2024 SPL 15.03.2024	250,000,000.00	252,280,500.00	0.05	250,000,000.00	261,560,750.00	0.06
253	8.39% UTTARAKHAND SDL 2028. 06.06.2028	2,415,380,000.00	2,508,014,653.76	0.52	2,415,380,000.00	2,585,925,151.04	0.62
254	8.40% GOI 2024 28.07.2024	646,000,000.00	655,815,970.00	0.14	646,000,000.00	687,903,436.00	0.17
255	8.42% ANDHRA PRADESH SDL 18.07.2028	617,000,000.00	642,662,881.00	0.13	617,000,000.00	661,500,508.00	0.16
256	8.43% HIMACHAL PRADESH SDL 27.02.2029	1,000,000,000.00	1,036,935,000.00	0.22	1,000,000,000.00	1,075,938,000.00	0.26
257	8.43% UTTAR PRADESH SDL 06.03.2029	400,000,000.00	415,925,200.00	0.09	400,000,000.00	429,565,600.00	0.10
258	8.45% BIHAR SPL SDL 2027 30.03.2027	25,000,000.00	25,752,200.00	0.01	25,000,000.00	26,862,050.00	0.01
259	8.45% UTTARPRADESH SDL 2028	500,000,000.00	520,422,000.00	0.11	500,000,000.00	537,059,500.00	0.13
260	8.45% WESTBENGAL SDL 2028 25.07.2028	864,040,000.00	900,483,479.12	0.19	864,040,000.00	925,551,007.60	0.22
261	8.47% GUJARAT SDL 21.08.2028	474,960,000.00	495,248,866.32	0.10	474,960,000.00	511,347,160.56	0.12
262	8.48% KERALA SDL 08.08.2030	1,000,000,000.00	1,048,498,000.00	0.22	1,000,000,000.00	1,082,351,000.00	0.26
263	8.50% BIHAR SPL SDL 2025 30.03.2025	225,000,000.00	229,457,025.00	0.05	225,000,000.00	238,669,200.00	0.06
264	8.50% J K SPL SDL 2025 30.03.2025	50,000,000.00	50,983,550.00	0.01	50,000,000.00	53,037,600.00	0.01
265	8.50% PUNJAB SPL SDL 2024 30.03.2024	50,000,000.00	50,506,950.00	0.01	50,000,000.00	52,462,950.00	0.01
266	8.50% PUNJAB SPL SDL 2025 30.03.2025	200,000,000.00	204,035,200.00	0.04	200,000,000.00	212,150,400.00	0.05
267	8.51% HARYANA SDL 2026 10.02.2026	7,000,000.00	7,208,096.00	0.00	7,000,000.00	7,545,405.00	0.00
268	8.53% UTTARAKHAND SDL 04.07.2028	260,000,000.00	271,647,220.00	0.06	260,000,000.00	279,678,100.00	0.07
269	8.56% UTTARAKHAND SDL 14.11.2028	450,000,000.00	471,919,950.00	0.10	450,000,000.00	485,115,750.00	0.12
270	8.57% HARYANA SDL 04.07.2028	300,000,000.00	313,668,600.00	0.07	300,000,000.00	323,775,600.00	0.08
271	8.58 % GUJRAT SDL 2023 23/01/2023	0.00	0.00	0.00	50,000,000.00	51,509,100.00	0.01
272	8.59% SIKKIM SDL 11.07.2028	750,000,000.00	785,930,250.00	0.16	750,000,000.00	808,370,250.00	0.20
273	8.60% BIHAR SDL 2026 09.03.2026	107,000,000.00	110,533,996.00	0.02	107,000,000.00	115,674,597.00	0.03
274	8.60% GOI 2028 02.06.2028	2,232,000,000.00	2,366,047,224.00	0.49	2,232,000,000.00	2,450,749,392.00	0.59
275	8.60% KERALA SDL 2023 23.01.2023	0.00	0.00	0.00	15,680,000.00	16,154,429.76	0.00
276	8.62% HARYANA SDL 03.09.2028	96,800,000.00	101,543,587.20	0.02	96,800,000.00	104,886,575.20	0.03
277	8.63% RAJASTHAN SDL 03.09.2028	79,780,000.00	83,801,390.68	0.02	79,780,000.00	86,571,112.94	0.02
278	8.65% ANDRA PRADESH SDL 03.09.2031	500,000,000.00	534,100,500.00	0.11	500,000,000.00	549,260,500.00	0.13
279	8.65% JHARKHAND SPL SDL 2028 30.03.2028	50,000,000.00	52,147,900.00	0.01	50,000,000.00	53,551,500.00	0.01
280	8.65% J K SPL SDL 2028 30.03.2028	100,000,000.00	104,295,800.00	0.02	100,000,000.00	107,103,000.00	0.03
281	8.65% RAJASTHAN SDL 24.02.2026	0.00	0.00	0.00	20,000,000.00	21,682,520.00	0.01
282	8.72% J K SPL SDL 2031 30.03.2031	50,000,000.00	52,778,250.00	0.01	50,000,000.00	54,345,100.00	0.01
283	8.73% UTTARPRADESH SDL 10.10.2028	1,000,000,000.00	1,055,299,000.00	0.22	1,000,000,000.00	1,088,731,000.00	0.26
284	8.82% TRIPURA SDL 12.09.2028	50,000,000.00	52,970,250.00	0.01	50,000,000.00	54,675,700.00	0.01
285	8.83% GOI 2041 12.12.2041	7,279,830,000.00	8,288,275,730.58	1.73	7,279,830,000.00	8,526,064,097.70	2.06
286	8.83% GSC 2023 25/11/2023	726,190,000.00	733,586,245.15	0.15	726,190,000.00	769,399,031.19	0.19
287	8.84% RAJASTHAN SDL 12.09.2028	1,000,000,000.00	1,059,870,000.00	0.22	1,000,000,000.00	1,096,162,000.00	0.26
288	8.84% TAMIL NADU SDL 18.07.2022	0.00	0.00	0.00	40,000,000.00	40,533,440.00	0.01
289	8.85% MAHARASHRTA SDL 2022 18.07.2022	0.00	0.00	0.00	100,000,000.00	101,336,400.00	0.02
290	8.86% ANDHRA PRADESH SDL 2022	0.00	0.00	0.00	114,120,000.00	115,068,565.44	0.03
291	8.87% PUNJAB SDL 2022 06.06.2022	0.00	0.00	0.00	38,500,000.00	38,819,973.50	0.01
292	8.88% GUJRAT SDL 2022 06.06.2022	0.00	0.00	0.00	3,920,000.00	3,952,853.52	0.00
293	8.89% ANDHRA PRADESH SDL 2022	0.00	0.00	0.00	60,000,000.00	61,230,660.00	0.01
294	8.90% ANDHRA PRADESH SDL 2022	0.00	0.00	0.00	50,000,000.00	50,580,250.00	0.01
295	8.92% KERALA SDL 2022 08.08.2022	0.00	0.00	0.00	400,000,000.00	406,262,000.00	0.10
296	8.92% TAMIL NADU SDL 2022 05.09.2022	0.00	0.00	0.00	8,570,000.00	8,731,124.57	0.00

Sr.No.	Security Description	Face Value (Rs.)	Market Value(Rs.)	% to Assets Class	Face Value (Rs.)	Market Values(Rs.)	% to Assets Class
297	8.92% TAMIL NADU SDL 08-08-2022	0.00	0.00	0.00	100,000,000.00	101,569,100.00	0.02
298	8.93% PUNJAB SDL 2022 05.09.2022	0.00	0.00	0.00	50,000,000.00	50,935,700.00	0.01
299	8.96% WEST BENGAL 2022 22.08.2022	0.00	0.00	0.00	50,000,000.00	50,869,700.00	0.01
	Total:	481,213,720,000.00	479,414,343,466.71	100.00	404,404,310,000.00	414,455,954,886.58	100.00
Mutual Fund/Invit/REIT/ETF							
As On 31-03-2023				As On 31-03-2022			
Sr.No.	Security Description	No of Units	Market Value(Rs.)	% to Assets Class	No of Units	Market Value(Rs.)	% to Assets Class
1	POWER GRID CORPORATION INVIT	19,333,600.00	2,368,752,672.00	9.41	19,333,600.00	2,588,769,040.00	12.24
		6,400,000.00	702,336,000.00	2.79	4,800,000.00	557,280,000.00	2.64
2	NATIONAL HIGHWAY AUTHORITY OF INDIA INVIT						
3	BHARAT Bond ETF April 2031	1,749,912.00	1,952,884,292.88	7.76	1,749,912.00	1,885,845,164.16	8.92
4	BHARAT Bond ETF 15 April 2032	999,950.00	1,044,937,750.50	4.15	999,950.00	1,009,499,522.50	4.77
5	BHARAT Bond ETF 18 April 2033	599,970.00	609,695,515.73	2.42	0.00	0.00	0.00
6	SBI LIQUID FUND	2,628,834.84	9,256,000,775.88	36.77	2,440,337.09	8,131,964,569.05	38.46
7	SBI OVERNIGHT FUND - DIRECT PLAN	1,432,488.29	5,226,438,679.37	20.76	2,014,811.45	6,973,251,336.60	32.98
8	ICICI PRUDENTIAL LIQUID PLAN-GROWTH	6,026,294.66	2,006,555,444.84	7.97	0.00	0.00	0.00
9	Nippon India Liquid Fund- Direct Pan - Growth	364,617.48	2,006,565,213.03	7.97	0.00	0.00	0.00
		39,535,667.27	25,174,166,344.23	100.00	31,338,610.54	21,146,609,632.31	100.00

Note 1 Summary of significant accounting policies and other explanatory information for the half year ended March 31, 2023**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 Funds 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 Name	Investment Criteria & Objective
NPS Trust A/c SBI Pension Fund Scheme Central Government.	This scheme class will be invested G Sec, Debt Securities issued by bodies Corporate/Public Financial Institutions/PSU Bonds/Infra Bonds/Developments Funds, short term money market instruments, equities and Liquid Funds to the limit of 5% of scheme corpus. Contributions of Fund by investor for retirement are non-withdrawable. The investment objective is to optimize the returns.

1.2 Central Record keeping Agency:

Protean e-Gov Technologies Limited (formerly NSDL e-Governance Infrastructure Limited) , Kfin Technologies Private limited and Computer Age Management Services Limited (CAMS) has been appointed as Central Recordkeeping Agency (CRA) for NPS Schemes who maintain 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 instruct Trustee Bank to credit PFM's pool account maintained with them.

1.3 With effect from 01st April 2022, NPS Trust has designated Deutsch Bank AG (DB) as the custodian, who is responsible for safe custody of securities and settlement of trades.

As per the directives issued by the PFRDA the valuation of investments is carried out by the CRISIL Limited as centralized valuation provider appointed by NPS Trust from 01st April 2022.

1.4 Axis Bank Limited i.e 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.

1.5.1 Basis of Preparation of Financial statements:

The Financial Statements of the scheme have been prepared in compliance with PFRDA (Pension Fund) Regulation 2015 and PFRDA (Preparation of financial statement and Auditors Report of schemes under National Pension System) Guidelines 2012, Accounting standard specified in Companies (Accounting Standards) Amendment rules 2016 under section 133 of the Companies Act 2013 (the Act) read with Rule 7 of amended companies Accounts Rules 2014 to the extent made applicable by Authority's guidelines and generally accepted accounting principles. The scheme maintains books of account on an accrual basis under historical cost convention, as modified for investments which are marked to market.

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.

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. As per Investment Management Agreement, transfer of securities from one scheme to another scheme are carried out at prevailing market price on spot basis.
- (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 which includes brokerage on Equity Investment and Stamp duty as applicable on all investments.

(v) Valuation of Investments

The investments under the schemes are marked to market and are carried 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.

(vi) Valuation of Investments

Type of Asset Class	Valuation Methodology
Equity	As per closing price of the Principal Stock Exchange. In case, it was not traded on principal stock exchange then the closing price of the secondary stock exchange. NSE is considered as Principal Stock exchange.
	When a security is not traded on any stock exchange on a particular valuation day, the value at which it was traded on the principal stock exchange or secondary stock exchange, as the case may be, on the earliest previous day is used provided such date is not more than 30 days prior to valuation date. Until the right shares are traded, each right share is valued as ex-rights price minus right offer price. In case the rights price is higher than the ex-rights price, then the rights is valued at 'nil'. The above formula is used till the date of allotment. From the date of allotment, the security is valued at the exchange closing price.
Debt Securities other than Government Securities	All Instruments/ Securities with residual maturity of more than 30 days- Traded Securities: The traded price is taken subject to the fulfillment of the

	<p>conditions practiced/adopted by the valuation agency after consultation with NPS Trust and PFs.</p> <p>Non-Traded Securities: The securities is valued on the basis of scrip level prices released by the valuation agency in consultation with NPS Trust and PFs.</p> <p>Purchase of new securities: In case of new security purchased for which price is not available, such security is valued on the basis of scrip level price (for coupon bearing securities) / scrip level yield (for discounted securities) at which the securities are purchased.</p> <p>Investment in “Additional Tier 1 (Basel III Compliant) Perpetual Bonds” [AT1 Bonds], ABS, MBS –</p> <p>The Investment in AT1 Bonds, ABS and MBS is valued at scrip level prices as above.</p> <p>All Instruments/ Securities with residual maturity of upto 30 days</p> <p>The securities is valued by amortization on a straight-line basis to maturity from last valuation price as long as it is within the prescribed range, (presently $\pm 0.025\%$, i.e., ± 2.5 basis points) of the reference price provided by the valuation agency.</p>
Government Securities	<p>Securities with residual maturity of more than 30 days-</p> <p>The security is valued on the basis of scrip level prices released by the valuation agency on the same basis as debt securities maturing greater than 30 days.</p> <p>Securities with residual maturity of upto 30 days-</p> <p>The security is valued through amortization on the same basis as debt securities maturing upto 30 days.</p>
Mutual Fund Units	Valued at latest NAV available on AMFI website. Presently, previous day’s Scheme NAVs are being considered.
Real Estate Investment Trusts (REIT) & Infrastructure Investment Trusts (InvIT)”	The investments in units of REIT/InvIT are valued on the basis of last closing price at the principal stock exchange (last closing price should not be later than 30 days). If not traded on principal stock exchange, the closing price on any other stock exchange where units are traded are used.
Exchange Traded Funds (ETF)	ETFs are valued at closing price of the day of the respective stock exchange
IPO Application	IPO application money pending allotment are valued at cost basis. IPO Post allotment but awaiting listing are valued at allotment price
Fixed Deposits	Fixed Deposits are valued at face value and amortized on straight line basis.

1.5.6 Non-Performing Investments:

Investments are classified as non-performing based on PFRDA (Identification, Income Recognition, and provisioning of NPA) Guidance Note 2013 and as per suggested SOPs. An investment is regarded as non-performing if interest/ principal or both amounts have not been received or remained outstanding for 90 days such income/instruments has fallen due.

Provision are made for Non-performing investments as per the extant guidelines prescribed by PFRDA as shown below:

Period due from the date of classification of assets as NPA	% Provision on Book Value
3 Months	50%
6 Months	75%
9 Months	100%

Allocation of any recovery in NPI accounts is appropriated as under:

- Firstly, towards Principal amount
- Excess over principal amount to be adjusted towards interest accrued in books
- Remaining amount towards interest amount recorded in memorandum account.

1.5.7 Income Recognition:

- 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.
- 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.
- Interest income is accounted on accrual basis.
- Other income of a miscellaneous nature is accounted for as and when realised.
- Dividend is accounted on accrual basis and recognised on the date the share is quoted on ex-dividend basis.
- Income on non-performing assets (NPA) is recognized on receipt basis.

1.5.8 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.

1.5.9 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 as follows:

Management Fee shall be charged in percentage in accordance with following slab structure of Asset Under Management.

Slabs of AUM	Maximum Investment Management Fee
Up to 10,000 Cr.	0.09%
10,001 – 50,000 Cr.	0.06%
50,001 – 1,50,000 Cr.	0.05%
Above 1,50,000 Cr	0.03%

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.

1.5.10 **Custodian Fees and Depository & Settlement Charges:**

Custodian Fees and Depository & Settlement charges are charged by DB 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.

1.5.11 **Computation of Net Asset Value:**

The NAV of the units is computed by dividing Net Assets by number of units outstanding in the Scheme.

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

NATIONAL PENSION SYSTEM TRUST
NPS TRUST - A/C SBI PENSION FUND SCHEME – STATE GOVT.
BALANCE SHEET AS AT MARCH 31, 2023

	Notes	As at March 31, 2023 ₹	As at March 31, 2022 ₹
Liabilities			
Unit Capital	2	458,838,620,070	399,583,896,786
Reserves and Surplus	3	1,075,575,206,495	882,286,986,473
Current Liabilities and Provisions	4	2,991,393,423	1,889,460,560
Total		1,537,405,219,987	1,283,760,343,818
Assets			
Investments	5	1,509,385,148,709	1,261,120,634,982
Deposits	6	-	-
Other Current Assets	7	28,020,071,278	22,639,708,835
Total		1,537,405,219,987	1,283,760,343,818
(a) Net assets as per Balance Sheets		1,534,413,826,564	1,281,870,883,258
(b) Number of units outstanding		45,883,862,007	39,958,389,679

NATIONAL PENSION SYSTEM TRUST
NPS TRUST - A/C SBI PENSION FUND SCHEME – STATE GOVT.
REVENUE ACCOUNT FOR THE HALF YEAR ENDED MARCH 31, 2023

Particulars	Notes	For the half year ended 31.03.2023 ₹	For the half year ended 31.03.2022 ₹
Income			
Dividend		1,090,503,472	1,062,477,556
Interest	8	44,262,426,656	35,837,372,499
Profit on sale/redemption of investments	9	3,037,269,722	2,021,604,742
Profit on inter-scheme transfer/ sale of investments			
Unrealized gain on appreciation in investments		5,790,894,583	
Other income	10	39,298,567	
Total Income (A)		54,220,393,000	38,921,454,797
Expenses and Losses			
Unrealized losses in value of investments			26,868,450,448
Loss on sale/redemption of investments	11	1,150,628,205	557,941,362
Loss on inter-scheme transfer/ sale of investments			
Management fees (including GST)		358,130,322	317,604,066
NPS Trust fees		36,375,491	30,545,842
Custodian fees		476,490	20,037,153
Depository and Settlement charges		4,087,108	3,307,546
Stamp Duty on Bond/Mutual Fund			
CRA Fees		1,103,040.00	330,561
Less: Amount recoverable by sale of units on account of CRA Charges		(1,103,040)	(330,561)
Provision for Non Performing Assets		-	352,578
Other expenses			
Total Expenditure (B)		1,549,697,616	27,798,238,995
Surplus/(Deficit) for the year (A-B)		52,670,695,384	11,123,215,802
Less: Amount transferred to Unrealised appreciation account		5,790,894,583	(26,868,450,448)
Less: Amount transferred to General Reserve		46,879,800,800	37,991,666,250
Amount carried forward to Balance Sheet		-	-

NATIONAL PENSION SYSTEM TRUST
NPS TRUST - A/C SBI PENSION FUND SCHEME – STATE GOVT.
NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS

Note 2 - Unit Capital	As at March 31, 2023	As at March 31, 2022
	₹	₹
Initial Capital*	230,555	230,555
Outstanding at the beginning of the year	427,396,619,879	368,692,462,330
Add :Units issued during the year	35,385,529,596	33,347,171,306
Less: Units redeemed during the year	3,943,529,406	2,455,736,851
Outstanding at the end of the year	458,838,620,070	399,583,896,786
(Face Value of Rs.10/- each unit, fully paid up)		
Outstanding units at the beginning of the year	42,739,661,988	36,869,246,233.05
Add :Units issued during the year	3,538,552,960	3,334,717,130.63
Less: Units redeemed during the year	394,352,941	245,573,685.12
Outstanding Units at the end of the year	45,883,862,007	39,958,389,679
Note 3 - Reserve and Surplus	As at March 31, 2023	As at March 31, 2022
	₹	₹
Reserves and Surplus		
Unit Premium Reserve		
Opening Balance	593,819,616,334	397,049,426,044
Add: Premium on Units issued	81,285,640,312	145,585,703,497
Less: Premium on Units redeemed	9,070,927,590	9,164,599,656
Add: Transfer from General Reserve	-	-
Closing Balance	666,034,329,055	533,470,529,885
General Reserve		
Opening Balance	315,503,436,638	199,319,184,865
Add: Transfer from Revenue Account	46,879,800,800	71,487,072,780
Closing Balance	362,383,237,439	270,806,257,646
Unrealised Appreciation/(Depreciation) Account		
Opening Balance	41,366,745,418	76,454,019,207
Add: Adjustment for previous year unrealised appreciation reserve	-	-
Add/ Less: Transferred from/ (to) Revenue Account	5,790,894,583	1,556,179,735
Closing Balance	47,157,640,001	78,010,198,942
Total	1,075,575,206,494.99	882,286,986,473
Note 4 - Current Liabilities and Provisions	As at March 31, 2023	As at March 31, 2022
	₹	₹
Current Liabilities		
Sundry Creditors for expenses		
NPS Charges Payable	6,418,291	5,357,821
Management Fee Payable	57,264,785	50,482,710
Custodial Charges Payable	359,807	8,101,029
Depository and settlement charges Payable	6,383,426	5,599,065
Redemption Payable	905,432,554	182,080,914
TDS Payable	5,293,696	5,017,192
Contract for Purchase of Investments	2,010,240,864	1,557,821,829
Amount Payable to Other Schemes towards CCIL Margin		
Central Government	-	50,000,000
G tier I	-	25,000,000
Provision for Interest Overdue	-	-
Provision for upgraded Assets	-	-
Interest received in Advance	-	-
	2,991,393,423	1,889,460,560

Note 5 - Investments	As at March 31, 2023	As at March 31, 2022
	₹	₹
Investments (Long Term and Short Term)		
Equity Shares	202,800,748,465	175,653,544,820
Debentures and Bonds Listed/Awaiting Listing	399,644,878,245	325,891,470,236
Central and State Government Securities (including treasury bills)	836,191,001,033	691,976,220,137
Commercial Paper		
Alternative Investment Funds*	5,369,993,292	5,520,151,190
Basel III Tier I bonds	8,488,136,680	12,198,262,497
Others - Mutual Fund Units/ Exchange Traded Funds	56,890,390,994	49,880,986,102
Non Convertible Debentures classified as NPA	110,716,350	150,000,000
Less: Provision on Non performing investment	(110,716,350)	(150,000,000)
Total	1,509,385,148,709	1,261,120,634,982

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

Note 6 - Deposits	As at March 31, 2023	As at March 31, 2022
	₹	₹
Deposits		
Deposits with Scheduled Banks	-	-
	-	-

Note 7 - Other Current Assets	As at March 31, 2023	As at March 31, 2022
	₹	₹
Balances with bank in a current account	529,430,009	705,756,874
Contracts for sale of investments	-	172,993,254
Interest Receivable on Non Performing Investment	189,917,346	176,827,712
less:Provision for Non performing Investments	-189,917,346	(176,827,712)
Outstanding and accrued income	26,490,641,269	21,240,872,856
Dividend Receivable	-	20,127,305
Brokerage receivable from PFM		
Application money pending allotment		499,958,546
Margin With CCIL	1,000,000,000	-
Redemption receivable on Non Performing Investment	630,220,542	630,235,515
less:Provision for Non performing Investments	(630,220,542)	(630,235,515)
	28,020,071,278	22,639,708,835

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

Note 8 - Interest Income	For the half year ended 31.03.2023	For the half year ended 31.03.2022
	₹	₹
Bank Interest	-	-
Interest Income - Government Securities/Bonds/Debenture	44,262,426,656	35,837,372,499
	44,262,426,656	35,837,372,499

Note 9 - Realised Gains on Sale/Redemption of investments	For the half year ended 31.03.2023	For the half year ended 31.03.2022
	₹	₹
Profit on Sale of Equity	1,667,058,439	1,254,318,782
Profit on Sale of Corp Bonds	31,840,073	134,477,504
Profit on Sale of Government Securities	112,601,429	
Profit on Sale of Mutual Fund Scheme Units	1,225,769,781	632,808,455
Profit on sale of ISIT		
	3,037,269,722	2,021,604,742

Schedule 10 - Other Income	For the half year ended 31.03.2023	For the half year ended 31.03.2022
	₹	₹
Excess Provision wirtten Back	-	-
Provision written back on recovery against Non Performing Investment	39,298,567	(352,578)
	39,298,567	(352,578)

Schedule 11 - Realised losses on sale/ redemption of investments	For the half year ended 31.03.2023	For the half year ended 31.03.2022
	₹	₹
Loss on Sale of Equity	908,651,554	375,138,736
Loss on Sale of Corp Bonds	79,804,574	99,157,873
Loss on Sale of Government Securities	162,172,077	83,644,753
	1,150,628,205	557,941,362

NATIONAL PENSION SYSTEM TRUST
SM001002-NPS TRUST- A/C SBI PENSION FUND SCHEME - STATE GOVT
Notes annexed to and forming part of the financial statement(Refer Schedule 5)

Bonds	Sr.No.	Security Description	As On 31-03-2023			As On 31-03-2022		
			Face Value (Rs.)	Market Value(Rs.)	% to Assets Class	Face Value (Rs.)	Market Values(Rs.)	% to Assets Class
	1	9.36% IDFC LTD. 2024 21.08.2024	200,000,000.00	201,833,600.00	0.05	200,000,000.00	209,602,200.00	0.08
	2	9.38 % IDFC 2024 12.09.2024	50,000,000.00	50,488,800.00	0.01	50,000,000.00	52,477,700.00	0.02
	3	9.39 % LIC HOUSING FINANCE 2024 23.08.2024	418,000,000.00	424,928,260.00	0.10	418,000,000.00	448,967,530.00	0.13
	4	9.39 % PFC 2029 27.08.2029	100,000,000.00	109,004,000.00	0.03	100,000,000.00	113,440,300.00	0.03
	5	9.44% TATA SONS 2024 02/06/2024	297,000,000.00	299,132,163.00	0.07	297,000,000.00	313,263,720.00	0.09
	6	9.45% SBI PERPETUAL BOND 22.03.2024	650,000,000.00	657,205,900.00	0.16	650,000,000.00	681,088,200.00	0.20
	7	9.47% LIC HOUSING FINANCE LTD. 2024	390,000,000.00	396,856,500.00	0.10	390,000,000.00	420,018,300.00	0.12
	8	9.50 % HDFC 2024 13.08.2024	100,000,000.00	102,017,900.00	0.03	100,000,000.00	107,679,100.00	0.03
	9	9.54% TATA SONS LTD 2022 25.04.2022	0.00	0.00	0.00	275,000,000.00	275,807,400.00	0.08
	10	9.55 % CANARA BANK PERPETUAL 05.03.2025	150,000,000.00	153,868,950.00	0.04	150,000,000.00	155,798,550.00	0.05
	11	9.55 % HDB FINANCIAL SERVICES LTD 2024 13.11.2024	70,000,000.00	71,079,610.00	0.02	70,000,000.00	74,875,850.00	0.02
	12	9.57% EXPORT IMPORT 2024 10/01/2024	355,000,000.00	359,581,985.00	0.09	355,000,000.00	379,506,715.00	0.11
	13	9.58 % EXIM BOND 2023 04/10/2023	169,000,000.00	170,483,313.00	0.04	169,000,000.00	179,541,206.00	0.05
	14	9.50% HDFC 2022 04.07.2022	0.00	0.00	0.00	27,000,000.00	27,322,623.00	0.01
	15	9.60% EXPORT IMPORT 2024 07/02/2024	100,000,000.00	101,437,700.00	0.02	100,000,000.00	107,252,400.00	0.03
	16	9.64% POWER GRID CORPORATION 2022	0.00	0.00	0.00	12,500,000.00	12,610,775.00	0.00
	17	9.64% POWER GRID CORPORATION 2023	12,500,000.00	12,533,375.00	0.00	12,500,000.00	13,143,850.00	0.00
	18	9.64% POWER GRID CORPORATION 2024 31.05.20124	12,500,000.00	12,746,150.00	0.00	12,500,000.00	13,551,600.00	0.00
	19	9.64% POWER GRID CORPORATION 2025 31.05.2025	12,500,000.00	12,995,787.50	0.00	12,500,000.00	13,828,850.00	0.00
	20	9.64% POWER GRID CORPORATION 2026	12,500,000.00	13,209,325.00	0.00	12,500,000.00	14,114,387.50	0.00
	21	9.67 % TATA SONS 2022 13/09/2022	0.00	0.00	0.00	141,000,000.00	143,719,044.00	0.04
	22	9.70% HDB FINANCIAL SERVICES LTD 2024	100,000,000.00	101,359,200.00	0.02	100,000,000.00	106,495,500.00	0.03
	23	9.75% L & T LIMITED 2022 11.04.2022	0.00	0.00	0.00	100,000,000.00	100,144,800.00	0.03
	24	9.81 % TATA MOTORS LIMITED 20.08.2024	100,000,000.00	101,849,700.00	0.02	100,000,000.00	107,991,100.00	0.03
	25	9.90% ICICI BANK LIMITED PERPETUAL BOND 28.12.2023	500,000,000.00	509,210,500.00	0.12	500,000,000.00	531,221,000.00	0.16
	26	BRITANNIA INDUSTRIES BONUS DEBENTURES 03.06.2024	39,491,400.00	11,176,540.10	0.00	39,491,400.00	11,404,405.47	0.00
	27	8.93% POWER GRID CORP LTD 2026 20.10.2023	100,000,000.00	104,085,300.00	0.03	100,000,000.00	110,982,000.00	0.03
	28	8.93% POWER GRID CORP LTD 2027 20.10.2027	99,000,000.00	103,871,988.00	0.03	99,000,000.00	111,019,887.00	0.03
	29	8.93% POWER GRID CORP LTD 2028 20.10.2028	200,000,000.00	211,451,000.00	0.05	200,000,000.00	222,571,000.00	0.07
	30	8.93% POWER GRID CORP LTD 2029	150,000,000.00	160,596,600.00	0.04	150,000,000.00	167,917,650.00	0.05
	31	8.93% POWER GRID CORP LTD 2025 20.10.2025	300,000,000.00	308,990,100.00	0.08	300,000,000.00	328,104,000.00	0.10
	32	8.93% POWER GRID CORP LTD 2023. 20.10.2023	200,000,000.00	201,213,000.00	0.05	200,000,000.00	210,936,200.00	0.06
	33	8.94% EXIM BANK 2022 31.12.2022	0.00	0.00	0.00	400,000,000.00	412,482,800.00	0.12
	34	8.94 % POWER FINANCE CORPORATION	440,000,000.00	462,773,960.00	0.11	440,000,000.00	487,667,120.00	0.14
	35	8.95 % HDFC 2023 21.03.2023	0.00	0.00	0.00	300,000,000.00	310,635,900.00	0.09
	36	8.95 % IRFC 2025 10.03.2025	58,000,000.00	59,687,228.00	0.01	58,000,000.00	63,072,738.00	0.02
	37	8.95% RELIANCE INDUSTRIES LTD 09.11.2028	2,000,000,000.00	2,108,918,000.00	0.52	500,000,000.00	549,856,000.00	0.16
	38	8.95% RELIANCE UTILITIES & POWER 2023	200,000,000.00	200,077,000.00	0.05	200,000,000.00	207,385,800.00	0.06
	39	8.99% BANK OF BARODA PERPETUAL BOND	683,000,000.00	684,605,733.00	0.17	683,000,000.00	710,599,347.00	0.21
	40	8.00% INDIA INFRADEBT LIMITED 28-06-2027	1,450,000,000.00	1,445,642,750.00	0.35	0.00	0.00	0.00
	41	9.00 % GRASIM INDUSTRIES LIMITED 2023 10-	179,000,000.00	179,219,454.00	0.04	179,000,000.00	186,078,734.00	0.06
	42	9.00 % LIC HOUSING FINANCE 2023 09/04/2023	135,000,000.00	135,024,975.00	0.03	135,000,000.00	139,783,455.00	0.04
	43	9.00 % NTPC 2025 25.01.2025	100,000,000.00	102,346,300.00	0.03	100,000,000.00	108,285,700.00	0.03
	44	9.00 % NTPC LTD 2024 25.01.2024	150,000,000.00	151,393,350.00	0.04	150,000,000.00	159,525,900.00	0.05
	45	9.00 % NTPC LTD 2027 25.01.2027	50,000,000.00	52,352,100.00	0.01	50,000,000.00	55,597,200.00	0.02
	46	9.00 % PFC 2028 11.03.2028	217,000,000.00	228,654,636.00	0.06	217,000,000.00	238,035,763.00	0.07
	47	9.00% STEEL AUTHORITY OF INDIA 2024 13.10.2024	435,000,000.00	440,877,285.00	0.11	435,000,000.00	460,951,230.00	0.14
	48	9.04 % EXPORT IMPORT BANK 2022 21/09/2022	0.00	0.00	0.00	100,000,000.00	102,067,100.00	0.03
	49	9.05% HOUSING DEVELOPMENT FINANCE	1,750,000,000.00	1,761,469,500.00	0.43	2,250,000,000.00	2,372,514,750.00	0.70
	50	9.05% HDFC LIMITED 2028 18.10.2028	1,200,000,000.00	1,253,118,000.00	0.31	1,200,000,000.00	1,319,551,200.00	0.39
	51	9.05% RELIANCE INDUSTRIES LIMITED	1,800,000,000.00	1,804,931,000.00	0.47	1,550,000,000.00	1,711,235,650.00	0.51
	52	9.08% LIC HOUSING FINANCE LIMITED 2028	250,000,000.00	260,470,000.00	0.06	250,000,000.00	275,236,250.00	0.08
	53	9.09 % IRFC 2026 31.03.2026	300,000,000.00	313,462,800.00	0.08	300,000,000.00	332,734,800.00	0.10
	54	9.09 % IRFC 2026 29.03.2026	35,000,000.00	36,568,280.00	0.01	35,000,000.00	38,814,615.00	0.01
	55	9.10% I SEC PD 2025 29.04.2025	108,000,000.00	109,640,952.00	0.03	108,000,000.00	112,570,884.00	0.03
	56	9.14% EXPORT IMPORT2022 01.08.2022	0.00	0.00	0.00	100,000,000.00	101,494,800.00	0.03
	57	9.15% AXIS BANK 2022 31.12.2022	0.00	0.00	0.00	1,011,000,000.00	1,038,525,486.00	0.31
	58	9.15% EXIM 2022 05.09.2022	0.00	0.00	0.00	100,000,000.00	101,917,900.00	0.03
	59	9.15% ICICI BANK 2024 06.08.2024 INFRA BOND	294,000,000.00	298,694,592.00	0.07	294,000,000.00	314,814,906.00	0.09
	60	9.15% ICICI BANK 2022 31.12.2022	0.00	0.00	0.00	1,178,000,000.00	1,211,055,858.00	0.36
	61	9.15% ICICI BANK PERPETUAL BOND 2023	999,000,000.00	1,004,996,997.00	0.25	999,000,000.00	1,042,861,095.00	0.31
	62	9.15 % SP JAMMU UDAMPUR HIGHWAY LTD	0.00	0.00	0.00	206,000,000.00	201,730,238.00	0.06
	63	9.17% NTPC LIMITED 2024 22.09.2024	770,000,000.00	784,233,450.00	0.19	770,000,000.00	833,645,120.00	0.25
	64	9.18% NUCLER POWER CORPORATION 2025 23/01/2025	308,000,000.00	316,415,484.00	0.08	308,000,000.00	336,688,352.00	0.10
	65	9.18% NUCLER POWER CORPORATION 2026 23/01/2026	284,000,000.00	295,782,024.00	0.07	284,000,000.00	315,404,348.00	0.09
	66	9.18% NUCLER POWER CORPORATION 2027	184,000,000.00	193,998,008.00	0.05	184,000,000.00	204,825,856.00	0.06
	67	9.18% NUCLER POWER CORPORATION 2028 23/01/2028	184,000,000.00	196,204,720.00	0.05	184,000,000.00	205,947,888.00	0.06
	68	9.18% NUCLER POWER CORPORATION 2029	184,000,000.00	198,840,336.00	0.05	184,000,000.00	207,500,848.00	0.06
	69	9.19% LIC HOUSING FINANCE LTD 06.06.2023	0.00	0.00	0.00	390,000,000.00	406,698,240.00	0.12
	70	9.22% LIC HOUSING FINANCE LTD 2024 16.10.2024	300,000,000.00	304,795,800.00	0.07	300,000,000.00	321,605,100.00	0.10
	71	9.24% VOFCE LIMITED 2024 34/08/2024	183,000,000.00	185,762,568.00	0.05	183,000,000.00	195,975,432.00	0.06
	72	9.25% ICICI BANK LTD 2024 04.09.2024 INFRA	795,000,000.00	809,496,030.00	0.20	795,000,000.00	854,834,880.00	0.25
	73	9.25% LIC HOUSING FINANCE 2023	0.00	0.00	0.00	130,000,000.00	133,804,580.00	0.04
	74	9.25% LIC HOUSING FINANCE 2022	0.00	0.00	0.00	280,000,000.00	287,174,720.00	0.08
	75	9.25% POWER GRID CORPORATION 2027	150,000,000.00	158,386,050.00	0.04	150,000,000.00	168,532,200.00	0.05
	76	9.25% POWER GRID CORPORATION 2025	50,000,000.00	51,988,750.00	0.01	50,000,000.00	55,431,300.00	0.02
	77	9.25% RELIANCE INDUSTRIES LIMITED 2024 16/06/2024	200,000,000.00	203,343,000.00	0.05	200,000,000.00	214,496,000.00	0.06
	78	9.29% LIC HOUSING FINANCE 2024 05/07/2024	350,000,000.00	354,895,100.00	0.09	350,000,000.00	373,501,450.00	0.11
	79	9.30% LIC HOUSING FINANCE 2022 14.09.2022	0.00	0.00	0.00	250,000,000.00	255,010,250.00	0.08
	80	9.30% LAT INFRA DEBT FUND 2023 25.08.2023	150,000,000.00	150,562,800.00	0.04	150,000,000.00	154,826,250.00	0.05
	81	9.30% POWERGRID CORP 2024 04.09.2024	200,000,000.00	203,845,600.00	0.05	200,000,000.00	216,860,400.00	0.06
	82	9.30% POWER GRID CORPORATION 2027 28/06/2027	50,000,000.00	53,046,900.00	0.01	50,000,000.00	56,592,250.00	0.02
	83	9.30% POWERGRID CORP 2029 04.09.2029	825,000,000.00	897,501,825.00	0.22	825,000,000.00	939,571,875.00	0.28
	84	9.30% TATA SONS 2024 19.06.2024	108,000,000.00	108,683,424.00	0.03	108,000,000.00	113,763,204.00	0.03

85	9.33 % PGC 2023 15/12/2023	50,000,000.00	50,548,850.00	0.01	50,000,000.00	53,317,850.00	0.02
86	9.34 % HDFC 2024 28.08.2024	510,000,000.00	519,542,610.00	0.13	510,000,000.00	548,840,070.00	0.16
87	9.35% ICICI SECURITIES PD LTD 2023 30.04.2023	150,000,000.00	150,137,550.00	0.04	150,000,000.00	154,106,250.00	0.05
88	9.35% ICICI SECURITIES PD LTD 2023 14.06.2023	258,000,000.00	258,740,202.00	0.06	258,000,000.00	265,853,776.00	0.08
89	9.35% POWER GRID CORP 2027 29.08.2027	50,000,000.00	53,175,250.00	0.01	50,000,000.00	56,876,900.00	0.02
90	9.35% TATA MOTORS LTD 2023 10.11.2023	340,000,000.00	341,829,200.00	0.08	340,000,000.00	358,659,200.00	0.11
91	9.60% HOUSING & DEVELOPMENT CORPORATION LTD 12.11.2028	43,000,000.00	45,208,394.00	0.01	43,000,000.00	47,123,313.00	0.01
92	9.60% PUNJAB NATIONAL BANK PERPETUAL AT1 22.01.2026	500,000,000.00	516,396,500.00	0.13	500,000,000.00	502,142,000.00	0.15
93	9.60% REC LTD GOI 08.03.2029	786,000,000.00	825,468,204.00	0.20	786,000,000.00	863,610,070.00	0.26
94	9.63% REC LTD 2028 25.08.2028	600,000,000.00	623,461,800.00	0.15	600,000,000.00	649,003,800.00	0.19
95	9.65% BANK OF BARODA PERPETUAL BOND 11.08.2022	0.00	0.00	0.00	947,000,000.00	958,447,336.00	0.28
96	9.65 % IRFC 2024 15/01/2024	50,000,000.00	50,485,000.00	0.01	50,000,000.00	52,875,050.00	0.02
97	9.65% NABARD GOI 2028 08.06.2028	745,000,000.00	780,765,215.00	0.19	745,000,000.00	815,979,875.00	0.24
98	9.65% NHPC LIMITED 08.02.2029	1,500,000,000.00	1,329,798,000.00	0.33	1,500,000,000.00	1,583,640,000.00	0.47
99	9.65 % POWER FINANCE CORPORATION 2024 28.12.2024	1,105,000,000.00	1,121,223,610.00	0.27	1,105,000,000.00	1,184,009,710.00	0.35
100	9.67% IDFC 2025 03.01.2025	35,000,000.00	35,144,165.00	0.01	35,000,000.00	36,150,450.00	0.01
101	9.67% POWER FINANCE CORPORATION LTD 18.11.2028	500,000,000.00	526,191,500.00	0.13	500,000,000.00	548,259,000.00	0.16
102	9.6850% LIC HOUSING FINANCE LTD	0.00	0.00	0.00	1,000,000,000.00	1,002,246,000.00	0.30
103	9.70% BANK OF BARODA PERPETUAL BOND	450,000,000.00	449,850,600.00	0.11	450,000,000.00	464,838,300.00	0.14
104	9.70% IDFC FIRST BANK LTD BASEL III TIER 2	1,000,000,000.00	1,000,909,000.00	0.26	0.00	0.00	0.00
105	9.70% LIC HOUSING FINANCE LTD 24.12.2025	200,000,000.00	202,604,800.00	0.05	200,000,000.00	215,359,800.00	0.06
106	9.70 % POWER GRID CORPORATION 2023 15/07/2023	50,000,000.00	50,084,800.00	0.01	50,000,000.00	52,180,250.00	0.02
107	9.70 % POWER GRID CORPORATION 2028	650,000,000.00	679,501,550.00	0.17	650,000,000.00	713,557,650.00	0.21
108	9.71% IDFC 2024 29.05.2024 INFRA BOND	670,000,000.00	670,745,040.00	0.16	670,000,000.00	691,977,340.00	0.20
109	9.72% SHRIRAM FINANCE LIMITED 2023 27.03.2023 (SHRIRAM TRANSPORT FINANCE	0.00	0.00	0.00	500,000,000.00	510,489,000.00	0.15
110	9.73% NTPC 2023 07.03.2023	0.00	0.00	0.00	390,000,000.00	403,566,540.00	0.12
111	9.75% AXIS BANK LTD PERPETUAL BOND	0.00	0.00	0.00	1,350,000,000.00	1,360,104,750.00	0.40
112	9.75 % IDFC LIMITED 2023 28.07.2023	497,000,000.00	498,564,059.00	0.12	497,000,000.00	510,139,696.00	0.15
113	9.75% IRFC 2028 29/11/2028	150,000,000.00	156,437,100.00	0.04	150,000,000.00	166,385,700.00	0.05
114	9.75% ICICI SECURITIES PD LTD 2028	200,000,000.00	205,119,600.00	0.05	200,000,000.00	206,487,800.00	0.06
115	9.75% LIC HOUSING FINANCE LTD 08.12.2028	600,000,000.00	617,077,200.00	0.15	600,000,000.00	651,583,200.00	0.19
116	9.75% SBI PERPETUAL BOND 30.08.2024	1,000,000,000.00	1,011,282,000.00	0.25	1,000,000,000.00	1,029,313,000.00	0.30
117	9.76% EXIM BANK 2023 14.02.2023	0.00	0.00	0.00	250,000,000.00	258,412,000.00	0.08
118	9.78 % NHPC 2024 11/02/2024	50,000,000.00	50,449,950.00	0.01	50,000,000.00	53,048,100.00	0.02
119	9.79 % HDB FINANCIAL SERVICES LTD 2028 22.07.2028	250,000,000.00	251,924,250.00	0.06	250,000,000.00	267,801,750.00	0.08
120	9.79% INDIAN RAILWAY FINANCE CORP LTD 2030 04.05.2030	123,000,000.00	131,550,591.00	0.03	123,000,000.00	137,310,086.00	0.04
121	9.80 % EXIM BANK 2023 15/03/2023	0.00	0.00	0.00	250,000,000.00	259,167,000.00	0.08
122	9.80% FCI 2028 22/03/2028	239,000,000.00	248,333,189.00	0.06	239,000,000.00	260,371,619.00	0.08
123	9.80% INDIABULL HOUSING FINANCE LIMITED 28.07.2023	830,000,000.00	823,808,200.00	0.20	830,000,000.00	836,307,170.00	0.25
124	9.80% LIC HOUSING FINANCE LTD 25.01.2029	1,000,000,000.00	1,032,407,000.00	0.25	1,000,000,000.00	1,086,813,000.00	0.32
125	9.80 % NTPC 2023 04.04.2023	50,000,000.00	50,001,550.00	0.01	50,000,000.00	51,843,050.00	0.02
126	9.80 % POWER GRID CORPORATION 2023 13/03/2023	0.00	0.00	0.00	1,030,000,000.00	1,067,636,200.00	0.32
127	9.80% REC LTD 22.01.2029	570,000,000.00	603,366,660.00	0.15	570,000,000.00	631,719,600.00	0.19
128	9.82 % RURAL ELECTRIFICATION	1,148,000,000.00	1,148,234,192.00	0.28	1,148,000,000.00	1,198,752,760.00	0.35
129	9.83 % EXPORT IMPORT BANK OF INDIA 2029 03.11.2029	440,000,000.00	467,854,640.00	0.11	440,000,000.00	489,963,320.00	0.14
130	9.83 % EXPORT IMPORT 2023 09/01/2023	0.00	0.00	0.00	50,000,000.00	51,510,350.00	0.02
131	9.83 % IRFC 2023 25/03/2023	0.00	0.00	0.00	752,000,000.00	780,325,584.00	0.23
132	9.84 % NTPC 2022 04.10.2022	0.00	0.00	0.00	59,000,000.00	60,197,027.00	0.02
133	9.84 % POWER FINANCE CORPORATION	0.00	0.00	0.00	650,000,000.00	666,476,000.00	0.17
134	9.85 % AXIS BANK 2024 05.12.2024 INFRA BOND	1,499,000,000.00	1,521,832,768.00	0.37	1,499,000,000.00	1,601,099,888.00	0.47
135	9.85% HDFC BANK LTD PERPETUAL BOND	0.00	0.00	0.00	810,000,000.00	813,265,110.00	0.24
136	9.85% INDIABULLS HOUSING FINANCE LTD. 2023 30.05.2023	400,000,000.00	398,360,400.00	0.10	400,000,000.00	403,840,000.00	0.12
137	9.85% NHPC 2026 11-02-2026	100,000.00	103,376.30	0.00	100,000.00	109,514.50	0.00
138	9.85 % NHPC 2023 11/02/2023	0.00	0.00	0.00	100,000,000.00	103,405,900.00	0.03
139	9.85% POWER GRID CORPORATION 2023 18.10.2023	290,000,000.00	291,628,930.00	0.07	290,000,000.00	306,494,120.00	0.09
140	9.85% POWER GRID CORPORATION 2024 19.10.2024	92,500,000.00	94,099,602.50	0.02	92,500,000.00	99,478,662.50	0.03
141	9.85% POWER GRID CORPORATION 2026	50,000,000.00	51,920,900.00	0.01	50,000,000.00	55,333,400.00	0.02
142	9.85% POWER GRID CORPORATION 2027 18.10.2027	50,000,000.00	52,310,450.00	0.01	50,000,000.00	55,885,600.00	0.02
143	9.85% REC LTD 16.04.2029	250,000,000.00	263,756,500.00	0.06	250,000,000.00	275,154,000.00	0.08
144	9.85 % TATA SONS 2023 02/05/2023	160,000,000.00	160,017,120.00	0.04	160,000,000.00	164,792,160.00	0.05
145	9.85% TATA AIG 19.12.2029	400,000,000.00	400,006,000.00	0.10	400,000,000.00	412,102,000.00	0.12
146	9.87% EXIM BANK 2025 13.03.2025	50,000,000.00	51,237,100.00	0.01	50,000,000.00	54,228,950.00	0.02
147	9.87% EXIM BANK 2029 30.10.2029	546,000,000.00	561,615,034.00	0.14	546,000,000.00	609,194,586.00	0.18
148	9.87 % EXPORT IMPORT BANK 2022	0.00	0.00	0.00	50,000,000.00	51,074,200.00	0.02
149	9.88 % EXIM BANK 18/10/2022	0.00	0.00	0.00	248,000,000.00	253,569,088.00	0.08
150	9.88 % LIC HOUSING FINANCE LTD 2023 25/04/2023	157,000,000.00	157,066,568.00	0.04	157,000,000.00	162,590,456.00	0.05
151	9.90% IL & FS FINANCIAL SERVICES LTD	150,000,000.00	110,716,350.00	0.03	150,000,000.00	150,000,000.00	0.04
152	9.90% POWER FINANCE CORPORATION 2028 18.03.2028	100,000,000.00	104,993,400.00	0.03	100,000,000.00	109,249,800.00	0.03
153	9.90% SBI 02.11.2029	4,000,000,000.00	4,016,620,000.00	0.98	4,000,000,000.00	4,211,840,000.00	1.25
154	9.90% TATA CAPITAL FINANCIAL SERVICES	1,000,000,000.00	1,003,327,000.00	0.25	1,000,000,000.00	1,037,882,000.00	0.31
155	9.40% STATE BANK OF HYDERABAD 2025 30.12.2025	350,000,000.00	353,672,900.00	0.09	350,000,000.00	370,587,000.00	0.11
156	9.41% HOUSING & URBAN DEVELOPMENT CORPORATION LTD 15.03.2029	1,400,000,000.00	1,467,467,400.00	0.36	1,150,000,000.00	1,250,253,550.00	0.37
157	9.42% BANK OF BARODA 07.12.2028	3,450,000,000.00	3,468,343,650.00	0.85	3,450,000,000.00	3,592,988,700.00	1.06
158	9.42% HDB FINANCIAL SERVICES LIMITED 2028 01.02.2028	190,000,000.00	190,530,480.00	0.05	190,000,000.00	198,759,570.00	0.06
159	9.42% NABARD GOI 13.02.2029	100,000,000.00	104,570,600.00	0.03	100,000,000.00	108,516,900.00	0.03
160	9.43 % HDFC LTD 2025 04.03.2025	486,000,000.00	490,169,906.00	0.12	486,000,000.00	516,743,388.00	0.15
161	9.44% HDFC LTD 2026 01.06.2026	250,000,000.00	253,475,750.00	0.06	250,000,000.00	266,479,500.00	0.08
162	9.44% HDFC BANK 28.12.2028	250,000,000.00	257,494,750.00	0.06	250,000,000.00	269,804,750.00	0.08
163	9.44% INDIAN BANK AT 1 PERPETUAL BONDS	1,500,000,000.00	1,523,422,500.00	0.37	1,500,000,000.00	1,522,716,000.00	0.45
164	9.45% CANFIN HOMES LIMITED 27-05-2026	250,000,000.00	250,196,750.00	0.06	0.00	0.00	0.00
165	9.45% HDB FINANCIAL SERVICES LIMITED	150,000,000.00	150,618,150.00	0.04	150,000,000.00	157,194,600.00	0.05
166	9.45 % HDFC LTD 2026 18.05.2026	350,000,000.00	354,936,400.00	0.09	350,000,000.00	373,033,150.00	0.11
167	9.45 % HDFC LTD 2025 28.02.2025	1,800,000,000.00	1,816,394,400.00	0.44	1,800,000,000.00	1,914,040,800.00	0.57
168	9.45% ICICI BANK 2025 31.03.2025 INFRA	250,000,000.00	253,315,000.00	0.06	250,000,000.00	265,938,500.00	0.08
169	9.45% INDIA INFRADEBT LIMITED 2028	50,000,000.00	50,566,400.00	0.01	50,000,000.00	51,873,900.00	0.02
170	9.45% RELIANCE PORTS AND TERMINALS	1,797,000,000.00	1,799,885,982.00	0.44	1,797,000,000.00	1,862,525,808.00	0.55
171	9.46 % HDFC LTD 2026 15.06.2026	250,000,000.00	253,631,500.00	0.06	250,000,000.00	266,774,750.00	0.08
172	9.47% LIC HOUSING FINANCE LTD 15.06.2026	150,000,000.00	151,515,000.00	0.04	150,000,000.00	159,556,600.00	0.0

174	8.48 % PFC 2024 09.12.2024	150,000,000.00	151,737,000.00	0.04	150,000,000.00	159,907,950.00	0.05
175	8.49 % IDFC 2024 11.12.2024	142,000,000.00	142,159,182.00	0.03	142,000,000.00	146,710,282.00	0.04
176	8.49% NATIONAL HIGHWAYS AUTHORITY OF INDIA 05.02.2025	1,100,000,000.00	1,147,042,600.00	0.28	1,000,000,000.00	1,084,170,000.00	0.32
177	8.49 % NHPC 2022 26.11.2022	0.00	0.00	0.00	40,000,000.00	40,954,800.00	0.01
178	8.49 % NHPC 2023 26.11.2023	150,000,000.00	150,670,050.00	0.04	150,000,000.00	157,552,350.00	0.05
179	8.49% NTPC LTD 2025 25.03.2025	1,867,791,862.00	1,813,174,766.87	0.37	1,867,791,862.00	1,970,341,106.39	0.58
180	8.50% BANK OF BARODA 28.07.2025	1,490,000,000.00	1,487,410,380.00	0.36	1,490,000,000.00	1,514,647,580.00	0.45
181	8.50% BANK OF BARODA BASEL III AT 1	1,000,000,000.00	1,037,119,000.00	0.25	1,000,000,000.00	1,015,201,000.00	0.30
182	8.50% CANARA BANK BASEL III ADDITIONAL TIER I BOND 2020-21 SERIES III 31.12.2025	1,000,000,000.00	1,006,128,000.00	0.25	1,000,000,000.00	1,004,210,000.00	0.30
183	8.50 % EXPORT IMPORT BANK 2023 29/04/2023	80,000,000.00	80,015,680.00	0.02	80,000,000.00	82,901,440.00	0.02
184	8.50 % EXPORT IMPORT 2023 08/07/2023	200,000,000.00	200,493,800.00	0.05	200,000,000.00	208,119,800.00	0.06
185	8.50% LIC HOUSING FINANCE 2025 29.08.2025	350,000,000.00	352,896,950.00	0.09	350,000,000.00	372,883,700.00	0.11
186	8.50% LIC HOUSING FINANCE LTD 2025	500,000,000.00	504,092,000.00	0.12	500,000,000.00	531,625,000.00	0.16
187	8.50 % NHPC 2022 14.07.2022	0.00	0.00	0.00	113,400,000.00	114,674,275.80	0.03
188	8.50 % NHPC 2023 14.07.2023	113,400,000.00	113,666,263.20	0.03	113,400,000.00	118,017,421.20	0.03
189	8.50 % NHPC 2024 14.07.2024	313,400,000.00	316,811,111.60	0.08	313,400,000.00	332,918,238.60	0.10
190	8.50 % NHPC 2025 14.07.2025	136,700,000.00	138,381,917.30	0.03	136,700,000.00	146,804,043.80	0.04
191	8.50 % NHPC 2026 14.07.2026	135,200,000.00	138,939,306.40	0.03	135,200,000.00	147,472,509.60	0.04
192	8.50 % NHPC 2027 14.07.2027	186,700,000.00	193,119,866.20	0.05	186,700,000.00	205,114,221.00	0.06
193	8.50 % NHPC 2028 14.07.2028	136,700,000.00	142,498,403.90	0.03	136,700,000.00	148,988,783.20	0.04
194	8.50 % NHPC 2029 14.07.2029	363,400,000.00	382,484,677.60	0.09	363,400,000.00	395,843,625.20	0.12
195	8.50 % NHPC 2030 14.07.2030	261,700,000.00	274,894,128.90	0.07	261,700,000.00	284,588,926.70	0.08
196	8.50% SBI PERPETUAL BOND	500,000,000.00	501,900,500.00	0.12	500,000,000.00	512,637,500.00	0.15
197	8.50 % TATA SONS LIMITED 2025 22.01.2025	209,000,000.00	207,853,217.00	0.05	209,000,000.00	217,056,741.00	0.06
198	8.52% HOUSING & URBAN DEVELOPMENT	4,250,000,000.00	4,454,055,250.00	1.09	3,600,000,000.00	3,931,696,800.00	1.16
199	8.52 % LIC HOUSING FINANCE LTD 2025	356,000,000.00	359,404,072.00	0.09	356,000,000.00	377,975,880.00	0.11
200	8.54% NABARD 30.01.2034	250,000,000.00	264,766,000.00	0.06	250,000,000.00	277,453,000.00	0.08
201	8.54 % NHPC 2028 26.11.2026	100,000,000.00	103,205,500.00	0.03	100,000,000.00	109,747,300.00	0.03
202	8.54 % NHPC LIMITED 2022 26.11.2022	0.00	0.00	0.00	100,000,000.00	102,418,300.00	0.03
203	8.54% NHPC LIMITED 2028 26.11.2028	150,000,000.00	156,985,650.00	0.04	150,000,000.00	164,424,900.00	0.05
204	8.54 % NHPC LIMITED 2025 26.11.2025	142,500,000.00	145,842,907.50	0.04	142,500,000.00	154,194,000.00	0.05
205	8.54 % NHPC LIMITED 2027 26.11.2027	184,000,000.00	190,991,080.00	0.05	184,000,000.00	203,550,900.00	0.06
206	8.54 % NHPC LIMITED 2029 26.11.2029	100,000,000.00	105,693,900.00	0.03	100,000,000.00	109,503,600.00	0.03
207	8.54 % NHPC LIMITED 2033 26.11.2033	100,000,000.00	100,476,900.00	0.02	100,000,000.00	105,111,800.00	0.03
208	8.54 % NHPC LIMITED 2024 26.11.2024	100,000,000.00	101,490,000.00	0.02	100,000,000.00	107,272,100.00	0.03
209	8.54% REC LIMITED 15.11.2028	1,800,000,000.00	1,879,587,000.00	0.46	1,800,000,000.00	1,966,107,600.00	0.58
210	8.55% HDFC LIMITED 27.03.2029	300,000,000.00	308,871,300.00	0.08	300,000,000.00	322,976,700.00	0.10
211	8.55% ICICI BANK LTD PERPETUAL BOND	0.00	0.00	0.00	499,000,000.00	504,584,309.00	0.15
212	8.55% IRFC LTD 2029 21.02.2029	1,450,000,000.00	1,522,772,600.00	0.37	500,000,000.00	543,932,000.00	0.16
213	8.55 % LIC HOUSING FINANCE LTD 2025	238,000,000.00	240,190,790.00	0.06	238,000,000.00	253,747,270.00	0.08
214	8.55% SBI CARDS AND PAYMENT SERVICES	0.00	0.00	0.00	200,000,000.00	202,240,400.00	0.06
215	8.56 % NUCLEAR POWER CORPORATION	0.00	0.00	0.00	495,000,000.00	512,337,870.00	0.15
216	8.57% REC 2024 21.12.2024	949,000,000.00	964,157,428.00	0.24	949,000,000.00	1,015,200,342.00	0.30
217	8.58% HOUSING & URBAN DEVELOPMENT	550,000,000.00	580,567,350.00	0.14	550,000,000.00	602,539,850.00	0.18
218	8.60% AXIS BANK 28.12.2025	2,450,000,000.00	2,534,262,850.00	0.62	2,450,000,000.00	2,656,483,550.00	0.79
219	8.15% IIFLA INFRA DEBT FUND LTD 2023	0.00	0.00	0.00	350,000,000.00	365,185,150.00	0.11
220	8.15% NABARD GOI 28.03.2029	1,700,000,000.00	1,767,327,400.00	0.43	1,700,000,000.00	1,821,791,400.00	0.54
221	8.15 % POWER GRID CORPORATION 2025	250,000,000.00	252,524,000.00	0.06	250,000,000.00	265,824,250.00	0.08
222	8.15 % POWER GRID CORPORATION 2030	250,000,000.00	256,997,250.00	0.06	250,000,000.00	267,180,000.00	0.08
223	8.15% STATE BANK OF INDIA PERPETUAL	0.00	0.00	0.00	400,000,000.00	403,312,000.00	0.12
224	8.17 % NHPC LTD 2031 27.06.2031	950,000,000.00	983,880,800.00	0.24	950,000,000.00	1,019,348,100.00	0.30
225	8.18 % EXIM 2025 07.12.2025	700,000,000.00	711,592,700.00	0.17	700,000,000.00	751,394,700.00	0.22
226	8.18% NABARD 26.12.2028	1,100,000,000.00	1,133,689,700.00	0.28	600,000,000.00	646,188,000.00	0.19
227	8.19 % NTPC LIMITED 2025 15.12.2025	550,000,000.00	559,587,600.00	0.14	550,000,000.00	590,037,250.00	0.17
228	8.20 % IRFC 2024 27.04.2024	25,000,000.00	25,167,300.00	0.01	25,000,000.00	26,341,975.00	0.01
229	8.20 % IRFC 2023 27.04/2023	100,000,000.00	100,068,800.00	0.02	100,000,000.00	103,413,800.00	0.03
230	8.20% NABARD GOI 28.03.2034	500,000,000.00	524,063,500.00	0.13	500,000,000.00	549,893,500.00	0.16
231	8.20% NABARD GOI 2028 09.03.2028	1,530,000,000.00	1,572,827,760.00	0.39	1,530,000,000.00	1,637,996,580.00	0.48
232	8.20% NABARD GOI 2028 16.03.2028	2,750,000,000.00	2,827,288,750.00	0.69	2,750,000,000.00	2,950,059,750.00	0.87
233	8.20 % POWER FINANCE CORP 2025 10.03.2025	250,000,000.00	252,616,250.00	0.06	250,000,000.00	264,807,250.00	0.08
234	8.20% POWER GRID CORP LTD 2030 23.01.2030	250,000,000.00	257,477,250.00	0.06	250,000,000.00	267,849,500.00	0.08
235	8.20% POWER GRID CORP LTD 2025	600,000,000.00	606,019,200.00	0.15	600,000,000.00	637,170,000.00	0.19
236	8.20% SBI BASEL III AT I BONDS 21-02-2099	1,350,000,000.00	1,348,567,650.00	0.33	0.00	0.00	0.00
237	8.22% NABARD GOI 2028 25.02.2028	2,700,000,000.00	2,777,268,600.00	0.68	2,700,000,000.00	2,892,229,200.00	0.86
238	8.23% IRFC LTD 29.03.2029	1,100,000,000.00	1,138,476,800.00	0.28	850,000,000.00	910,865,100.00	0.27
239	8.23 % REC LTD 2025 23.01.2025	549,000,000.00	555,066,999.00	0.14	549,000,000.00	580,816,197.00	0.17
240	8.24% CANARA BANK BASEL III	1,000,000,000.00	1,002,614,000.00	0.25	0.00	0.00	0.00
241	8.24% NABARD GOI 22.03.2029	150,000,000.00	155,685,450.00	0.04	150,000,000.00	161,664,650.00	0.05
242	NHPC 8.24% 27.06.31	500,000,000.00	519,919,000.00	0.13	500,000,000.00	538,816,000.00	0.16
243	8.24% POWER GRID CORPORATION LTD 14.02.2029	1,850,000,000.00	1,925,010,100.00	0.47	1,850,000,000.00	2,011,049,900.00	0.59
244	8.25 % EXIM 2025 28.09.2025	100,000,000.00	101,687,200.00	0.02	100,000,000.00	107,266,000.00	0.03
245	8.25% IRFC LTD 28.02.2024	100,000,000.00	100,569,500.00	0.02	100,000,000.00	105,189,400.00	0.03
246	8.27% NATIONAL HIGHWAY AUTHORITY OF INDIA 29.03.2029	5,000,000,000.00	5,168,265,000.00	1.27	3,850,000,000.00	4,134,788,350.00	1.22
247	8.27 % RURAL ELECTRIFICATION CORPORATION LIMITED 06.02.2025	1,595,000,000.00	1,613,962,950.00	0.40	1,595,000,000.00	1,690,167,270.00	0.50
248	8.30% DMTCL 2024 30/09/2024	0.00	0.00	0.00	48,000,000.00	49,881,072.00	0.01
249	8.30% DMTCL 2024 31/12/2024	0.00	0.00	0.00	46,000,000.00	47,980,346.00	0.01
250	8.30% DMTCL 2025 31/03/2025	0.00	0.00	0.00	46,000,000.00	48,058,040.00	0.01
251	8.30% INDIAN RAILWAY FINANCE	350,000,000.00	363,679,050.00	0.09	100,000,000.00	107,524,400.00	0.03
252	8.30% NTPC LTD 15.01.2029	500,000,000.00	519,118,000.00	0.13	500,000,000.00	538,405,500.00	0.16
253	8.30 % REC 2025 10.04.2025	993,000,000.00	1,006,081,762.00	0.25	993,000,000.00	1,054,159,863.00	0.31
254	8.30% REC LTD GOI 23.03.2029	1,150,000,000.00	1,191,773,750.00	0.29	1,150,000,000.00	1,245,522,450.00	0.37
255	8.32 % HDFC LTD 2026 04.06.2026	300,000,000.00	303,180,600.00	0.07	300,000,000.00	318,246,300.00	0.09
256	8.32 % LIC HOUSING FINANCE LTD 2026	200,000,000.00	201,217,600.00	0.06	200,000,000.00	211,400,800.00	0.06
257	8.32 % POWER GRID CORP 21.12.2025	190,000,000.00	193,331,000.00	0.05	190,000,000.00	204,843,370.00	0.06
258	8.32 % TATA SONS 2023 21/09/2023	50,000,000.00	49,977,700.00	0.01	50,000,000.00	51,279,850.00	0.02
259	8.35 % HDFC BANK 2025 15.12.2025 INFRA	750,000,000.00	762,117,750.00	0.19	750,000,000.00	803,371,500.00	0.24
260	8.35% IRFC LTD 13.03.2029	1,550,000,000.00	1,613,956,100.00	0.40	900,000,000.00	969,921,800.00	0.29

269	8.40 % HDFC 2025 23.01.2025	271,000,000.00	272,995,373.00	0.07	271,000,000.00	287,294,959.00	0.08
270	8.40 % ICICI BANK 2026 13.05.2026 INFRA	1,450,000,000.00	1,476,730,750.00	0.36	1,450,000,000.00	1,550,631,450.00	0.46
271	8.40% IRFC LTD 08.01.2029	400,000,000.00	416,972,400.00	0.10	0.00	0.00	0.00
272	8.40 % NPCIL 2025 28.11.2025	240,000,000.00	244,919,280.00	0.06	240,000,000.00	260,157,600.00	0.08
273	8.40 % NPCIL 2026 28.11.2026	636,000,000.00	653,738,040.00	0.16	636,000,000.00	697,702,176.00	0.21
274	8.40 % NPCIL 2027 28.11.2027	390,000,000.00	402,853,620.00	0.10	390,000,000.00	426,407,280.00	0.13
275	8.40 % NPCIL 2028 28.11.2028	890,000,000.00	925,885,690.00	0.23	890,000,000.00	971,660,170.00	0.29
276	8.40 % NPCIL 2029 28.11.2029	490,000,000.00	514,240,730.00	0.13	490,000,000.00	536,016,880.00	0.16
277	8.40 % POWER GRID CORP LTD 2025	150,000,000.00	152,360,550.00	0.04	150,000,000.00	160,684,650.00	0.05
278	8.40 % POWER GRID LTD 2027 27.05.2027	200,000,000.00	205,794,200.00	0.05	200,000,000.00	218,303,400.00	0.06
279	8.40 % POWER GRID CORPORATION 2026	150,000,000.00	154,840,650.00	0.04	150,000,000.00	162,237,000.00	0.05
280	8.40 % POWER GRID CORPORATION 2023 27.05.2023	50,000,000.00	50,035,950.00	0.01	50,000,000.00	51,875,600.00	0.02
281	8.40 % POWER GRID CORP LTD 2030	50,000,000.00	52,091,900.00	0.01	50,000,000.00	54,253,400.00	0.02
282	8.40 % POWER GRID CORPORATION 2029	50,000,000.00	52,110,100.00	0.01	50,000,000.00	54,280,450.00	0.02
283	7.88% BANK OF BARODA BASEL III AT 1	1,250,000,000.00	1,226,796,250.00	0.30	0.00	0.00	0.00
284	7.89% BAJAJ HOUSING FINANCE LIMITED 08-11-2027	500,000,000.00	495,433,000.00	0.12	0.00	0.00	0.00
285	7.89 % CAN FIN HOMES LTD 2022 18.05.2022	0.00	0.00	0.00	400,000,000.00	401,363,600.00	0.12
286	7.89% POWER GRID CORPORATION 2027 09.03.2027	750,000,000.00	758,289,750.00	0.19	750,000,000.00	800,476,500.00	0.24
287	7.89% TCFSL NCD E SERIES 28-07-2027	250,000,000.00	246,667,750.00	0.06	0.00	0.00	0.00
288	7.90% INDIA INFRADEBT LIMITED 2022 31.10.2022	0.00	0.00	0.00	200,000,000.00	202,273,200.00	0.06
289	7.90% INLAND WATERWAYS AUTHORITY OF INDIA 03.03.2027	250,000,000.00	250,606,000.00	0.06	250,000,000.00	263,526,500.00	0.08
290	7.90% LIC HOUSING FINANCE LTD 23-06-2027	1,500,000,000.00	1,494,507,000.00	0.37	0.00	0.00	0.00
291	7.90% LIC HOUSING FINANCE LTD 08.05.2024	500,000,000.00	499,759,500.00	0.12	500,000,000.00	520,025,000.00	0.15
292	7.90% RELIANCE PORTS & TERMINALS LTD. 2026 18.11.2026	645,000,000.00	643,366,215.00	0.16	645,000,000.00	674,596,470.00	0.20
293	7.93 % POWER GRID CORP 2023 20.05.2023	50,000,000.00	50,001,450.00	0.01	50,000,000.00	51,593,950.00	0.02
294	7.94% EXPORT IMPORT 2023 22/05/2023	100,000,000.00	99,990,000.00	0.02	100,000,000.00	103,246,600.00	0.03
295	7.95% BAJAJ FINANCE LIMITED 25.10.2027	500,000,000.00	496,849,000.00	0.12	0.00	0.00	0.00
296	7.95% BANK OF BARODA BASEL III ADDITIONAL TIER I BOND SERIES XVII	1,000,000,000.00	987,637,000.00	0.24	1,000,000,000.00	1,004,779,000.00	0.30
297	7.95% HDFC BANK 2026 21.09.2026 INFRA BOND	1,100,000,000.00	1,107,301,800.00	0.27	1,100,000,000.00	1,166,452,800.00	0.34
298	7.95% LIC HOUSING FINANCE LTD 26.03.2027	600,000,000.00	598,593,600.00	0.15	600,000,000.00	629,110,200.00	0.19
299	7.95 % REC LTD 2027 12.03.2027	250,000,000.00	254,163,250.00	0.06	250,000,000.00	265,906,250.00	0.08
300	7.95% RELIANCE PORTS & TERMINALS LTD.	550,000,000.00	549,425,250.00	0.13	550,000,000.00	575,999,050.00	0.17
301	7.97% HDFC LTD 17-02-2033	2,250,000,000.00	2,256,315,750.00	0.55	0.00	0.00	0.00
302	7.97% LIC HOUSING FINANCE LTD 28.01.2030	750,000,000.00	745,848,750.00	0.18	750,000,000.00	784,721,250.00	0.23
303	7.98% BAJAJ HOUSING FINANCE LTD SECURED REDEEMABLE NON-CONVERTIBLE	750,000,000.00	745,534,500.00	0.18	0.00	0.00	0.00
304	7.98% NIF IFL 24-02-2028	250,000,000.00	248,326,000.00	0.06	0.00	0.00	0.00
305	7.99% CANARA BANK BASEL III ADDITIONAL TIER I BOND 15-09-2039	1,080,000,000.00	1,073,752,200.00	0.26	0.00	0.00	0.00
306	7.99% HDFC LTD 11.07.2024	850,000,000.00	851,178,950.00	0.21	850,000,000.00	887,728,950.00	0.26
307	7.99% POWER FINANCE CORP LTD. 2022.	0.00	0.00	0.00	150,000,000.00	153,329,700.00	0.05
308	7.99% REC LTD. 2023. 23.02.2023	0.00	0.00	0.00	500,000,000.00	513,305,500.00	0.15
309	7.99% SBI 28.06.2029	500,000,000.00	504,995,000.00	0.12	500,000,000.00	519,458,000.00	0.15
310	8.00% HDFC 27-07-2032	1,500,000,000.00	1,501,876,500.00	0.37	0.00	0.00	0.00
311	8.00% RELIANCE INDUSTRIES LIMITED LTD 2023. 09.04.2023	1,200,000,000.00	1,199,898,000.00	0.29	1,200,000,000.00	1,234,677,600.00	0.37
312	8.00% RELIANCE INDUSTRIES LTD 2023. 15.04.2023	1,250,000,000.00	1,249,918,750.00	0.31	1,250,000,000.00	1,286,743,750.00	0.38
313	8% TCFSL 19-OCT-2027	250,000,000.00	247,509,750.00	0.06	0.00	0.00	0.00
314	8.00% TATA CAPITAL HOUSING FINANCE LIMITED 03-11-2027	250,000,000.00	247,866,250.00	0.06	0.00	0.00	0.00
315	8.00% YES BANK 2026 30.09.2026 INFRA BOND	550,000,000.00	494,263,550.00	0.12	550,000,000.00	501,171,550.00	0.15
316	8.01% REC LTD 2028. 24.03.2028	850,000,000.00	866,726,300.00	0.21	850,000,000.00	900,476,400.00	0.27
317	8.02 % EXIM 2025 29.10.2025	310,000,000.00	313,793,470.00	0.08	310,000,000.00	330,585,240.00	0.10
318	8.02% EXIM BOND 2016-17 20.04.2026	250,000,000.00	253,463,750.00	0.06	250,000,000.00	266,664,750.00	0.09
319	8.03% TATA STEEL LIMITED 27-02-2028	500,000,000.00	500,225,000.00	0.12	0.00	0.00	0.00
320	8.04% NIF INFRASTRUCTURE FINANCE LIMITED 27-05-2032	250,000,000.00	247,633,750.00	0.06	0.00	0.00	0.00
321	8.05 % CANARA BANK BASEL III ADDITIONAL TIER I BOND 2021-22 SERIES II	1,240,000,000.00	1,236,568,920.00	0.30	1,240,000,000.00	1,233,052,280.00	0.36
322	8.05% THE GREAT EASTERN SHIPPING 20-06-2022	350,000,000.00	344,671,250.00	0.08	350,000,000.00	353,791,550.00	0.10
323	8.05% HDFC 2022 (20-06-2022)	0.00	0.00	0.00	1,700,000,000.00	1,714,584,300.00	0.51
324	8.05% HDFC LTD 22.10.2029	500,000,000.00	503,101,000.00	0.12	500,000,000.00	526,136,500.00	0.16
325	8.05 % NTPC LTD 2026 05.05.2026	1,050,000,000.00	1,064,534,100.00	0.26	1,050,000,000.00	1,125,525,450.00	0.33
326	8.06 % REC 2023 31/05/2023	200,000,000.00	200,087,200.00	0.05	200,000,000.00	205,861,600.00	0.06
327	8.06% REC LTD 2028. 27.03.2028	500,000,000.00	514,875,500.00	0.13	500,000,000.00	530,938,000.00	0.18
328	8.07 % CANARA BANK BASEL III ADDITIONAL	1,250,000,000.00	1,249,067,500.00	0.31	1,250,000,000.00	1,237,103,750.00	0.37
329	8.09% NLC INDIA LIMITED 29.05.2029	1,850,000,000.00	1,901,581,700.00	0.47	1,850,000,000.00	1,969,434,150.00	0.58
330	8.09% REC 2028. 21.03.2028	1,250,000,000.00	1,278,617,500.00	0.31	1,250,000,000.00	1,329,962,500.00	0.39
331	8.11 % EXIM BANK 2031 11.07.2031	500,000,000.00	512,622,500.00	0.13	500,000,000.00	538,434,500.00	0.16
332	8.11 % RURAL ELECTRIFICATION CORP 2025	1,200,000,000.00	1,213,689,600.00	0.30	1,200,000,000.00	1,275,738,000.00	0.38
333	8.12% NTPC LTD GOI 22.03.2029	550,000,000.00	572,052,800.00	0.14	550,000,000.00	592,379,700.00	0.18
334	8.12% PNB METLIFE 27.01.2032	500,000,000.00	492,676,500.00	0.12	500,000,000.00	511,847,500.00	0.15
335	8.13 % NPCIL 2027 28.03.2027	146,000,000.00	149,069,796.00	0.04	146,000,000.00	156,584,270.00	0.05
336	8.13 % NPCIL 2028 28.03.2028	146,000,000.00	149,700,808.00	0.04	146,000,000.00	156,380,162.00	0.05
337	8.13 % NPCIL 2029 28.03.2029	196,000,000.00	202,420,568.00	0.05	196,000,000.00	210,258,804.00	0.06
338	8.13 % NPCIL 2030 28.03.2030	196,000,000.00	202,106,968.00	0.05	196,000,000.00	210,961,860.00	0.06
339	8.13 % NPCIL 2031 28.03.2031	196,000,000.00	202,750,436.00	0.05	196,000,000.00	212,327,976.00	0.06
340	8.14 % NPCIL 2028 25.03.2028	300,000,000.00	304,967,700.00	0.07	300,000,000.00	323,174,400.00	0.10
341	8.14 % NPCIL 2027 25.03.2027	450,000,000.00	459,601,650.00	0.11	450,000,000.00	482,750,150.00	0.14
342	8.14 % NPCIL 2028 25.03.2028	600,000,000.00	615,427,800.00	0.15	600,000,000.00	642,897,000.00	0.21
343	8.14 % NPCIL 2029 25.03.2029	650,000,000.00	671,662,550.00	0.16	650,000,000.00	697,672,300.00	0.19
344	8.14 % NPCIL 2030 25.03.2030	267,000,000.00	275,455,089.00	0.07	267,000,000.00	287,527,227.00	0.09
345	8.15 % EXIM BANK 2025 05.03.2025	630,000,000.00	637,535,430.00	0.16	630,000,000.00	670,982,130.00	0.20
346	8.15 % EXIM 2030 21.01.2030	1,135,000,000.00	1,162,556,665.00	0.28	1,135,000,000.00	1,216,618,985.00	0.36
347	7.62% NABARD BONDS SERIES 23I 31-01-2028	1,000,000,000.00	998,284,000.00	0.24	0.00	0.00	0.00
348	7.63% GRASIM INDUSTRIES LIMITED 01-12-2027	1,500,000,000.00	1,492,792,500.00	0.37	0.00	0.00	0.00
349	7.63% ICICI BANK INFRA 12-12-2029	1,500,000,000.00	1,506,177,000.00	0.37	0.00	0.00	0.00
350	7.63 % KOTAK MAHINDRA BANK LIMITED 01-12-2029	1,250,000,000.00	1,246,051,250.00	0.31	0.00	0.00	0.00
351	7.63 % POWER FINANCE CORP 2026	1,700,000,000.00	1,700,617,100.00	0.42	1,700,000,000.00	1,788,420,400.00	0.53
352	7.64% FCI 12.12.2029	2,550,000,000.00	2,534,235,900.00	0.62	2,550,000,000.00	2,628,663,200.00	0.79
353	7.64 % IRFC BONDS SERIES 28-11-2037	2,000,000,000.00	1,990,900,000.00	0.49	0.00	0.00	0.00
354	7.65% AXIS BANK 30.01.2027	2,000,000,000.00	1,996,968,000.00	0.49	2,000,000,000.00	2,083,048,000.00	0.62
355	7.65% IRFC LIMITED 30-12-2032	1,250,000,000.00	1,254,380,000.00	0.31	0.00	0.00	0.00
356	7.65% IRFC 19-04-2033	1,500,000,000.00	1,505,758,500.00	0.37	0.00	0.00	0.00
357	7.65% PFCL LTD 2027 23.11.2027	250,000,000.00	250,029,000.00	0.06	250,000,000.00	264,168,000.00	0.08
358	7.65%REC LIMITED 30-11-2037	1,000,000,000.00	995,380,000.00	0.24	0.00	0.00	0.00
359	7.67%REC LIMITED 30-11-2037	500,000,000.00	498,403,000.00	0.12	0.00	0.00	0.00
360	7.68% NEEPCO PSU BONDS 2025 15.11.2025	150,000,000.00	148,746,350.00	0.04	150,000,000.00	151,569,150.00	0.04
361	7.68% NIF INFRASTRUCTURE FINANCE	300,000,000.00	294,664,800.00	0.07	0.00	0.00	0.00

362	7.68% TATA CAPITAL FINANCIAL SERVICES	250,000,000.00	244,692,000.00	0.06	0.00	0.00	0.00
363	7.69% BPCF 2023, 16.01.2023	0.00	0.00	0.00	400,000,000.00	407,822,800.00	0.12
364	7.69% IRFC BOND SERIES164 11-10-2032	3,000,000,000.00	3,015,699,000.00	0.74	0.00	0.00	0.00
365	7.69% NABARD 29.05.2024	250,000,000.00	249,448,000.00	0.06	250,000,000.00	250,694,500.00	0.08
366	7.69% REC LTD 31-03-2033	1,250,000,000.00	1,254,240,000.00	0.31	0.00	0.00	0.00
367	7.70% BAJAJ FINANCE LTD 07-06-2027	1,000,000,000.00	985,815,000.00	0.24	0.00	0.00	0.00
368	7.70% BAJAJ HOUSING FINANCE LTD 21-05-2027	750,000,000.00	739,023,750.00	0.18	0.00	0.00	0.00
369	7.70% LARSEN & TOUBRO LIMITED 28.04.2025	1,250,000,000.00	1,249,275,000.00	0.31	1,250,000,000.00	1,308,240,000.00	0.39
370	7.70% NATIONAL HIGHWAY AUTHORITY OF INDIA LTD 07-06-2027	3,050,000,000.00	3,070,590,550.00	0.75	3,050,000,000.00	3,186,603,400.00	0.94
371	7.70% RURAL ELECTRIFICATION CORPORATION LTD 16-03-2027	250,000,000.00	251,947,500.00	0.06	250,000,000.00	264,940,000.00	0.08
372	7.70% SBI LYB 19-01-2038	1,000,000,000.00	1,007,153,000.00	0.25	0.00	0.00	0.00
373	7.7250% LARSEN & TOUBRO LIMITED 28-04-2028	1,000,000,000.00	1,000,368,000.00	0.25	0.00	0.00	0.00
374	7.72% SBI BASEL III AT1 BONDS 03.09.2026	800,000,000.00	797,355,200.00	0.20	800,000,000.00	798,264,000.00	0.24
375	7.72% SBI BASEL III AT1 BONDS 16.10.26	500,000,000.00	492,226,000.00	0.12	500,000,000.00	501,088,500.00	0.15
376	7.74% IRFC LTD 15-04-2038	5,000,000,000.00	5,025,815,000.00	1.23	0.00	0.00	0.00
377	7.74% SBI PERPETUAL	1,000,000,000.00	988,026,000.00	0.24	1,000,000,000.00	1,005,334,000.00	0.30
378	7.75% INDIA INFRADEBT LTD 2022, 30.08.2022	0.00	0.00	0.00	300,000,000.00	302,439,900.00	0.09
379	7.75% IRFC LTD 15-04-2033	1,750,000,000.00	1,769,304,250.00	0.43	0.00	0.00	0.00
380	7.75% LIC HOUSING FINANCE LTD 23.11.2027	500,000,000.00	495,150,000.00	0.12	0.00	0.00	0.00
381	7.75% LIC HOUSING FINANCE LTD 23.07.2024	250,000,000.00	249,030,750.00	0.06	250,000,000.00	259,691,750.00	0.08
382	7.75 % PFC GDI 2027 22.03.2027	150,000,000.00	151,865,700.00	0.04	150,000,000.00	160,109,700.00	0.05
383	7.75% SBI BASEL III AT1 BONDS 09-09-2099	3,000,000,000.00	2,975,247,000.00	0.73	0.00	0.00	0.00
384	7.75% SIDBI 27-10-2025	300,000,000.00	300,603,000.00	0.07	0.00	0.00	0.00
385	7.76% TATA STEEL 20.09.2032	1,250,000,000.00	1,224,856,250.00	0.30	0.00	0.00	0.00
386	7.77% HDFC 28-06-2027	250,000,000.00	248,652,250.00	0.06	0.00	0.00	0.00
387	7.78% HOUSING DEVELOPMENT FINANCE CORPORATION LTD, 27.03.2027	250,000,000.00	248,667,250.00	0.06	250,000,000.00	261,231,750.00	0.08
388	7.78% LIC HOUSING FINANCE LTD 23.05.2022	0.00	0.00	0.00	112,000,000.00	112,562,464.00	0.03
389	7.78% NABARD 29-03-2038	750,000,000.00	755,869,500.00	0.19	0.00	0.00	0.00
390	7.79% HDFC 24-11-2032	1,250,000,000.00	1,234,362,500.00	0.30	0.00	0.00	0.00
391	7.80% HDFC 06-09-2032	900,000,000.00	889,453,800.00	0.22	0.00	0.00	0.00
392	7.80% LIC HOUSING FINANCE LTD 03.06.2022	0.00	0.00	0.00	560,000,000.00	551,704,450.00	0.16
393	7.80% LIC HOUSING FINANCE LIMITED 22-12-2026	500,000,000.00	496,082,000.00	0.12	0.00	0.00	0.00
394	7.80% NATIONAL HIGHWAY AUTHORITY OF INDIA 28.08.2029	500,000,000.00	505,778,000.00	0.12	500,000,000.00	524,738,500.00	0.16
395	7.80% NIF FFL 27.08.2027	1,000,000,000.00	987,704,000.00	0.24	0.00	0.00	0.00
396	7.82% BAJAJ FINANCE 2032	500,000,000.00	495,749,000.00	0.12	0.00	0.00	0.00
397	7.82% LIC HOUSING FINANCE LTD 18-11-2032	1,250,000,000.00	1,238,476,250.00	0.30	0.00	0.00	0.00
398	7.82% PFC LTD 08-03-2038	1,500,000,000.00	1,514,632,500.00	0.37	0.00	0.00	0.00
399	7.83% INDIAN RAILWAY FINANCE CORP LTD	1,500,000,000.00	1,514,667,000.00	0.37	1,500,000,000.00	1,594,411,500.00	0.47
400	7.84% BAJAJ HOUSING FINANCE 23-09-2032	750,000,000.00	740,702,250.00	0.18	0.00	0.00	0.00
401	7.84% HDFC BANK BASEL III PERPETUAL	500,000,000.00	487,370,500.00	0.12	0.00	0.00	0.00
402	7.84% HDFC BANK BASEL III TIER 2 2032	250,000,000.00	249,517,000.00	0.06	0.00	0.00	0.00
403	7.85% INDIAN RENEWABLE ENERGY DEVELOPMENT 16.03.2027	50,000,000.00	50,405,500.00	0.01	50,000,000.00	53,171,850.00	0.02
404	7.85% IRFC LTD 01.07.2034	1,000,000,000.00	1,018,442,000.00	0.25	1,000,000,000.00	1,063,461,000.00	0.31
405	7.85% LIC HFL 2022, 16.12.2022	0.00	0.00	0.00	300,000,000.00	306,057,900.00	0.09
406	7.85% LIC HOUSING FINANCE LTD 18-08-2032	400,000,000.00	397,138,600.00	0.10	0.00	0.00	0.00
407	7.85 % POWER FINANCE CORPORATION LTD	2,850,000,000.00	2,889,672,000.00	0.71	2,850,000,000.00	2,990,573,400.00	0.88
408	7.86% HDFC 25-05-2032	1,500,000,000.00	1,488,987,000.00	0.36	0.00	0.00	0.00
409	7.86% HDFC BANK TIER II 02-12-2032	250,000,000.00	249,119,250.00	0.06	0.00	0.00	0.00
410	7.88% AXIS BANK LTD TIER II 13-12-2032	5,000,000,000.00	4,965,420,000.00	1.22	0.00	0.00	0.00
411	7.40% NABARD 30-01-2026	1,000,000,000.00	993,465,000.00	0.24	0.00	0.00	0.00
412	7.40% POWER GRID CORPORATION OF INDIA LIMITED 17-02-2033	2,000,000,000.00	1,996,752,000.00	0.49	0.00	0.00	0.00
413	7.40% RELIANCE INDUSTRIES LIMITED 25.04.2025	150,000,000.00	149,144,100.00	0.04	150,000,000.00	155,915,650.00	0.05
414	7.41% PFC 25-02-2030	500,000,000.00	493,393,500.00	0.12	500,000,000.00	510,522,000.00	0.15
415	7.42% ICICI BANK LTD 2024 27.06.2024	250,000,000.00	248,165,250.00	0.06	250,000,000.00	257,711,500.00	0.08
416	7.42% ICICI BANK LIMITED 15-09-2029	3,150,000,000.00	3,129,405,300.00	0.77	0.00	0.00	0.00
417	7.42 % PFC BS 217A 08-09-2032	1,500,000,000.00	1,475,505,000.00	0.36	0.00	0.00	0.00
418	7.43 % HDFC LTD 20.06.2022	0.00	0.00	0.00	500,000,000.00	503,636,000.00	0.15
419	7.43% NABARD 31.01.2030	8,680,000,000.00	8,624,960,120.00	2.11	8,680,000,000.00	8,953,194,320.00	2.65
420	7.44% - INDIAN OIL 25-11-2027	1,750,000,000.00	1,738,283,750.00	0.43	0.00	0.00	0.00
421	7.44 % PFC 2027 11.06.2027	250,000,000.00	248,587,250.00	0.06	250,000,000.00	260,989,750.00	0.08
422	7.45% LIC HOUSING FINANCE LTD 2022 17.10.2022	0.00	0.00	0.00	100,000,000.00	101,321,500.00	0.03
423	7.45% THE/CIL CORPORATE BONDS SERIES IV	1,000,000,000.00	971,281,000.00	0.24	1,000,000,000.00	1,015,495,000.00	0.30
424	7.47% ICICI BANK LTD 2027 25.06.2027 INFRA	2,300,000,000.00	2,284,523,300.00	0.56	2,300,000,000.00	2,389,274,500.00	0.71
425	7.47% INLAND WATERWAYS AUTHORITY OF INDIA 2027 13.10.2027	250,000,000.00	246,282,750.00	0.06	250,000,000.00	260,043,000.00	0.08
426	7.47% SIDBI 25-11-2025	1,250,000,000.00	1,244,535,000.00	0.30	0.00	0.00	0.00
427	7.48% CANARA BANK TIER II BONDS 26-08-2032	1,000,000,000.00	996,389,000.00	0.24	0.00	0.00	0.00
428	7.48% IRFC LTD 13.08.2029	2,450,000,000.00	2,453,484,550.00	0.60	2,450,000,000.00	2,530,568,250.00	0.75
429	7.48% LIC HOUSING FINANCE LTD 10.06.2022	0.00	0.00	0.00	290,000,000.00	291,752,760.00	0.09
430	7.49% HDB 24-01-2025	500,000,000.00	493,602,500.00	0.12	0.00	0.00	0.00
431	7.49% NATIONAL HIGHWAY AUTHORITY OF INDIA LTD 2031 07.11.2031	6,250,000,000.00	6,227,850,000.00	1.53	6,250,000,000.00	6,453,325,000.00	1.91
432	7.49% NTPC LTD 2031 07.11.2031	500,000,000.00	497,440,500.00	0.12	500,000,000.00	517,823,500.00	0.15
433	7.50% GRASIM INDUSTRY LTD 10-06-2027	1,250,000,000.00	1,237,757,500.00	0.30	0.00	0.00	0.00
434	7.50% HDFC 08.01.2025	200,000,000.00	198,464,400.00	0.05	200,000,000.00	207,587,400.00	0.06
435	7.50% IRFC LTD 09.09.2029	1,500,000,000.00	1,503,438,000.00	0.37	1,500,000,000.00	1,551,421,500.00	0.46
436	7.50% MAX LIFE INSURANCE COMPANY	1,000,000,000.00	980,949,000.00	0.24	1,000,000,000.00	992,896,000.00	0.29
437	7.50% NHPCL LTD 07.10.2026	200,000,000.00	199,967,400.00	0.05	200,000,000.00	210,982,600.00	0.06
438	7.50% NHPCL LTD 07.10.2027	200,000,000.00	199,685,200.00	0.05	200,000,000.00	211,353,600.00	0.06
439	7.50% NHPCL LTD 07.10.2028	200,000,000.00	200,004,400.00	0.05	200,000,000.00	208,216,400.00	0.06
440	7.50% NHPCL LTD 07.10.2029	200,000,000.00	200,752,400.00	0.05	200,000,000.00	206,851,000.00	0.06
441	7.50%REC LIMITED 2033	1,150,000,000.00	1,134,195,550.00	0.28	0.00	0.00	0.00
442	7.50% TATA STEEL LIMITED 20-09-2027	750,000,000.00	735,270,000.00	0.18	0.00	0.00	0.00
443	7.51% SBI INFRA BOND 06-12-2032	500,000,000.00	501,015,500.00	0.12	0.00	0.00	0.00
444	7.52% POWER GRID CORPORATION OF INDIA LTD 2028 07.11.2028	250,000,000.00	252,685,000.00	0.31	0.00	0.00	0.00
445	7.52 % REC LTD 2028 07.11.2028	250,000,000.00	249,652,250.00	0.06	250,000,000.00	261,768,500.00	0.06
446	7.53% ULTRATECH CEMENT LTD 21.08.2026	1,000,000,000.00	994,431,000.00	0.24	1,000,000,000.00	1,059,379,000.00	0.31
447	7.54% IRFC 2027 31.10.2027	700,000,000.00	698,794,800.00	0.17	700,000,000.00	738,097,800.00	0.22
448	7.54% NABARD 15-04-2033	850,000,000.00	840,183,350.00	0.21	0.00	0.00	0.00
449	7.54% REC 2026, 30.12.2026	400,000,000.00	399,671,600.00	0.10	400,000,000.00	419,654,000.00	0.12
450	7.54% SIDBI 12-01-2026	1,500,000,000.00	1,496,874,000.00	0.37	0.00	0.00	0.00
451	7.55% INDIAN RAILWAY FINANCE CORPORATION LIMITED 06.11.2029	750,000,000.00	752,985,750.00	0.18	250,000,000.00	298,232,500.00	0.08
452	7.55% POWER GRID CORP LTD 2031	1,100,000,000.00	1,095,899,200.00	0.27	1,100,000,000.00	1,140,958,500.00	0.34
453	7.56% EXIM BANK 2027, 18.05.2027	200,000,000.00	200,420,200.00	0.05	200,000,000.00	210,531,000.00	0.06
454	7.58% NABARD 31-07-2026	1,000,000,000.00	998,323,000.00	0.24	0.00	0.00	0.00
455	7.58% NTPC LTD 2026 23.08.2026	250,000,000.00	250,254,500.00	0.06	250,000,000.00	264,432,500.00	0.08
456	7.59% NHPCL 20-02-2028	50,000,000.00	50,204,650.00	0.01	0.00	0.00	0.00

457	7.59% NHPC 20-02-2027	50,000,000.00	50,161,950.00	0.01	0.00	0.00	0.00
458	7.59% NHPC 20-02-2029	50,000,000.00	50,399,850.00	0.01	0.00	0.00	0.00
459	7.59% NHPC 20-02-2030	50,000,000.00	50,067,850.00	0.01	0.00	0.00	0.00
460	7.59% NHPC 20-02-2031	50,000,000.00	50,063,250.00	0.01	0.00	0.00	0.00
461	7.59% NHPC 20-02-2032	50,000,000.00	50,068,300.00	0.01	0.00	0.00	0.00
462	7.59% NHPC 20-02-2033	50,000,000.00	50,049,550.00	0.01	0.00	0.00	0.00
463	7.59% NHPC 20-02-2034	50,000,000.00	49,974,300.00	0.01	0.00	0.00	0.00
464	7.59% NHPC 20-02-2035	50,000,000.00	49,972,400.00	0.01	0.00	0.00	0.00
465	7.59% NHPC 20-02-2036	50,000,000.00	49,975,500.00	0.01	0.00	0.00	0.00
466	7.59% NHPC 20-02-2037	50,000,000.00	49,972,300.00	0.01	0.00	0.00	0.00
467	7.59% NHPC 20-02-2038	50,000,000.00	49,970,850.00	0.01	0.00	0.00	0.00
468	7.60% AXIS BANK 2023.20.10.2023	950,000,000.00	947,657,300.00	0.23	1,550,000,000.00	1,597,380,400.00	0.47
469	BAJAJ FINANCE LIMITED 7.60% SECURED	250,000,000.00	245,344,250.00	0.06	0.00	0.00	0.00
470	7.60% ICICI BANK LTD 2023 07.10.2023 INFRA	3,300,000,000.00	3,292,188,900.00	0.81	3,300,000,000.00	3,401,919,600.00	1.01
471	7.60 % PFC 2027 20.02.2027	250,000,000.00	251,770,750.00	0.06	250,000,000.00	265,030,500.00	0.08
472	7.60% HDCL 14-09-2032	500,000,000.00	468,306,500.00	0.12	0.00	0.00	0.00
473	7.61% HOUSING & URBAN DEVELOPMENT CORPORATION LTD 22.06.2022	0.00	0.00	0.00	1,000,000,000.00	1,007,637,000.00	0.30
474	7.62 % EXIM BANK 2026 01.09.2026	450,000,000.00	451,407,150.00	0.11	450,000,000.00	475,215,750.00	0.14
475	6.80% REC LIMITED 20-12-2030	250,000,000.00	237,133,500.00	0.06	0.00	0.00	0.00
476	6.80% STATE BANK OF INDIA TIER II 21.08.2030	300,000,000.00	283,644,300.00	0.07	300,000,000.00	295,110,000.00	0.09
477	6.83% HDFC LTD. 08.01.2031	1,000,000,000.00	938,567,000.00	0.23	1,000,000,000.00	977,372,000.00	0.29
478	6.85% IRFC LTD. 29.10.2040	1,000,000,000.00	919,864,000.00	0.23	1,000,000,000.00	968,121,000.00	0.22
479	6.85% NULCO BONDS 2021 SERIES II 13-04-2032	250,000,000.00	237,846,750.00	0.06	250,000,000.00	246,434,250.00	0.07
480	6.87% NABARD 08.03.2030	250,000,000.00	240,966,000.00	0.06	250,000,000.00	249,517,500.00	0.07
481	6.87% NHAI 14-04-2032	1,000,000,000.00	948,561,000.00	0.23	1,000,000,000.00	991,338,000.00	0.29
482	6.88% HDFC LTD SERIES Z-002 16.06.2031	2,310,000,000.00	2,169,223,980.00	0.53	2,310,000,000.00	2,263,536,660.00	0.67
483	HDFC SERIES Z-004 24.09.2031	1,500,000,000.00	1,406,100,000.00	0.34	1,500,000,000.00	1,468,906,500.00	0.43
484	6.89% IRFC SERIES 199 19.07.2031	2,000,000,000.00	1,909,436,000.00	0.47	2,000,000,000.00	1,985,720,000.00	0.59
485	6.89% NHAI 07.11.2037	500,000,000.00	468,638,000.00	0.11	500,000,000.00	491,656,000.00	0.15
486	6.95 % PFC 01-19-2031	500,000,000.00	477,193,500.00	0.12	500,000,000.00	495,987,500.00	0.15
487	6.95% AXIS BANK 22/12/2031	2,000,000,000.00	1,891,958,000.00	0.46	2,000,000,000.00	1,977,152,000.00	0.58
488	7.00% HPCL 14.08.2024	1,500,000,000.00	1,484,412,000.00	0.36	1,500,000,000.00	1,548,093,000.00	0.46
489	7.00% RELIANCE INDUSTRIES 2022 31.08.2022	0.00	0.00	0.00	1,600,000,000.00	1,615,561,600.00	0.48
490	7.02% BAJAJ FINANCE LTD 18.04.2031	1,500,000,000.00	1,419,159,000.00	0.35	1,500,000,000.00	1,482,324,000.00	0.44
491	7.03% IRFC 30.07.2036	250,000,000.00	236,561,750.00	0.06	250,000,000.00	248,714,500.00	0.07
492	NHAI TAXABLE BONDS 20-21 SERIES-VIII 15.12.2040	1,000,000,000.00	939,462,000.00	0.23	1,000,000,000.00	986,322,000.00	0.29
493	7.05% HDFC LIMITED 01.12.2031	1,000,000,000.00	946,884,000.00	0.23	1,000,000,000.00	990,616,000.00	0.29
494	7.08% IRFC LTD 28.02.2030	500,000,000.00	484,985,500.00	0.12	500,000,000.00	501,938,000.00	0.15
495	7.10% HDFC SERIES Z-007 12-11-2031	1,500,000,000.00	1,425,154,500.00	0.35	1,500,000,000.00	1,491,634,500.00	0.44
496	7.10% ICICI TIER 2 2030	500,000,000.00	487,413,000.00	0.12	500,000,000.00	518,690,500.00	0.15
497	7.10% NABARD GOI 08.02.2030	1,850,000,000.00	1,806,068,050.00	0.44	1,850,000,000.00	1,869,682,150.00	0.55
498	7.11% NIF IFIL 28-05-2027	500,000,000.00	482,500,500.00	0.12	0.00	0.00	0.00
499	7.11 SIDBI SERIES IV 27-02-2026	500,000,000.00	493,642,000.00	0.12	0.00	0.00	0.00
500	7.13 % PFC BS 15-07-2026	500,000,000.00	493,240,000.00	0.12	0.00	0.00	0.00
501	7.14% BOI A TIER II 30.09.2026	1,250,000,000.00	1,216,620,000.00	0.30	1,250,000,000.00	1,259,576,250.00	0.37
502	7.14% - INDIANIL 06-09-2027	2,750,000,000.00	2,703,076,750.00	0.66	0.00	0.00	0.00
503	7.15% BAJAJ FINANCE 02.12.2031	1,000,000,000.00	950,807,000.00	0.23	500,000,000.00	498,027,000.00	0.15
504	7.15% PFC 08-09-2026	500,000,000.00	493,158,500.00	0.12	0.00	0.00	0.00
505	7.15% PFC 08-09-2027	250,000,000.00	245,549,250.00	0.06	0.00	0.00	0.00
506	7.15% SIDBI 02.06.2025	2,000,000,000.00	1,980,570,000.00	0.49	0.00	0.00	0.00
507	7.16% CANARA BANK 11.03.2030	500,000,000.00	495,303,500.00	0.12	500,000,000.00	501,124,000.00	0.15
508	7.18% LIC HOUSING FINANCE LTD 23.03.2032	960,000,000.00	913,752,000.00	0.22	960,000,000.00	953,297,280.00	0.28
509	7.20% EXIM 05.06.2025	1,250,000,000.00	1,243,440,000.00	0.30	0.00	0.00	0.00
510	7.20 % NABARD 2031 21.10.2031	450,000,000.00	440,240,400.00	0.11	450,000,000.00	458,363,250.00	0.14
511	7.20% NABARD 23-09-2025	800,000,000.00	791,223,200.00	0.19	0.00	0.00	0.00
512	7.20% POWER GRID CORP LTD 09.08.2027	2,050,000,000.00	2,020,744,450.00	0.50	2,050,000,000.00	2,134,431,300.00	0.63
513	7.20% RELIANCE INDUSTRIES LIMITED 17.04.2033	500,000,000.00	499,777,500.00	0.12	500,000,000.00	510,836,000.00	0.15
514	7.23 % PFC 2027 05.01.2027	150,000,000.00	148,546,050.00	0.04	150,000,000.00	154,854,750.00	0.05
515	7.23% SIDBI 09-03-2026	1,250,000,000.00	1,237,663,750.00	0.30	0.00	0.00	0.00
516	7.25% HOUSING DEVELOPMENT FINANCE	2,000,000,000.00	1,928,578,000.00	0.47	2,000,000,000.00	2,011,268,000.00	0.59
517	7.25% NPCIL 2027 15.12.2027	175,000,000.00	172,940,075.00	0.04	175,000,000.00	181,932,275.00	0.05
518	7.25% NPCIL 2028 15.12.2028	225,000,000.00	222,298,200.00	0.05	225,000,000.00	231,947,100.00	0.07
519	7.25% NPCIL 2029 15.12.2029	185,000,000.00	183,125,395.00	0.04	185,000,000.00	189,855,695.00	0.06
520	7.25% NPCIL 2030 15.12.2030	175,000,000.00	171,969,875.00	0.04	175,000,000.00	179,255,650.00	0.05
521	7.25% NPCIL 2031 15.12.2031	275,000,000.00	269,800,850.00	0.07	275,000,000.00	282,236,075.00	0.08
522	7.25% PUNJAB NATIONAL BANK 29.07.2030	250,000,000.00	245,387,250.00	0.06	250,000,000.00	254,348,750.00	0.08
523	7.25% PUNJAB NATIONAL BANK BASEL III	1,000,000,000.00	973,980,000.00	0.24	1,000,000,000.00	1,017,138,000.00	0.30
524	7.26% NHAI 10.08.2038	2,000,000,000.00	1,927,906,000.00	0.47	2,000,000,000.00	2,017,762,000.00	0.60
525	7.28 % POWER FINANCE CORPORATION LTD 10.08.2022	0.00	0.00	0.00	100,000,000.00	100,589,900.00	0.03
526	7.30% POWER GRID CORP LTD 19.06.2027	2,700,000,000.00	2,675,149,200.00	0.66	2,700,000,000.00	2,820,754,800.00	0.83
527	7.32% NTPC LTD 17.07.2029	4,100,000,000.00	4,071,230,300.00	1.00	4,100,000,000.00	4,208,067,800.00	1.24
528	7.33% INDIAN RAILWAY FINANCE CORPORATION LTD 28.08.2027	1,650,000,000.00	1,636,790,100.00	0.40	1,650,000,000.00	1,725,591,450.00	0.51
529	7.33% LIC HOUSING FINANCE LTD 12.02.2025	200,000,000.00	197,899,200.00	0.05	200,000,000.00	206,040,800.00	0.06
530	7.34 % NABARD 2032 13.01.2032	350,000,000.00	341,790,400.00	0.08	350,000,000.00	355,881,400.00	0.11
531	7.34% POWER GRID CORPORATION OF INDIA LTD 15.07.2024	257,000,000.00	255,578,533.00	0.06	257,000,000.00	266,974,427.00	0.08
532	7.35% HDFC 10.02.2025	0.00	0.00	0.00	330,000,000.00	341,325,600.00	0.10
533	7.35% NHAI 28.04.2030	1,250,000,000.00	1,229,200,000.00	0.30	1,000,000,000.00	1,022,700,000.00	0.30
534	7.37% NTPC LTD 2031 14.12.2031	510,000,000.00	503,619,900.00	0.12	510,000,000.00	524,141,790.00	0.16
535	7.38 % NABARD 2031 20.10.2031	250,000,000.00	244,799,000.00	0.06	250,000,000.00	255,270,500.00	0.08
536	7.39% BANK OF BARODA 17-08-2029	1,000,000,000.00	992,476,000.00	0.24	0.00	0.00	0.00
537	7.40% HDFC 02.06.2025	1,000,000,000.00	988,060,000.00	0.24	0.00	0.00	0.00
538	7.40% HDFC 28.02.2030	600,000,000.00	584,037,600.00	0.14	600,000,000.00	608,710,200.00	0.18
539	10.08% IOTL-UTKAL ENERGY SERVICES 2022 2001/2023	0.00	0.00	0.00	7,000,000.00	7,111,468.00	0.00
540	10.08% IOTL-UTKAL ENERGY SERVICES 2022	0.00	0.00	0.00	45,700,000.00	46,569,122.60	0.01
541	10.08% IOTL-UTKAL ENERGY SERVICES 2022	0.00	0.00	0.00	7,000,000.00	7,150,094.00	0.00
542	10.08% IOTL-UTKAL ENERGY SERVICES 2024	7,600,000.00	7,669,515.60	0.00	7,600,000.00	7,943,223.60	0.00
543	10.08% IOTL-UTKAL ENERGY SERVICES 2024	7,600,000.00	7,669,570.40	0.00	7,600,000.00	7,962,406.00	0.00
544	10.08% IOTL-UTKAL ENERGY SERVICES 2024	7,600,000.00	7,681,016.00	0.00	7,600,000.00	7,981,428.80	0.00
545	10.08% IOTL-UTKAL ENERGY SERVICES 2025	7,600,000.00	7,789,901.20	0.00	7,600,000.00	8,110,606.00	0.00

546	10.08% IOTL-UTKAL ENERGY SERVICES 2025 20/02/2025	7,600,000.00	7,800,252.40	0.00	7,600,000.00	8,126,718.00	0.00
547	10.08% IOTL-UTKAL ENERGY SERVICES 2025	7,600,000.00	7,810,953.20	0.00	7,600,000.00	8,143,556.40	0.00
548	10.08% IOTL-UTKAL ENERGY SERVICES 2026	8,100,000.00	8,431,096.50	0.00	8,100,000.00	8,616,080.50	0.00
549	10.08% IOTL-UTKAL ENERGY SERVICES 2026 20/02/2026	8,100,000.00	8,441,155.80	0.00	8,100,000.00	8,631,470.50	0.00
550	10.08% IOTL-UTKAL ENERGY SERVICES 2026	8,100,000.00	8,451,428.60	0.00	8,100,000.00	8,846,739.00	0.00
551	10.08% IOTL-UTKAL ENERGY SERVICES 2027	7,200,000.00	7,599,124.80	0.00	7,200,000.00	7,954,200.00	0.00
552	10.08% IOTL-UTKAL ENERGY SERVICES 2027	7,200,000.00	7,607,433.60	0.00	7,200,000.00	7,966,231.20	0.00
553	10.08% IOTL-UTKAL ENERGY SERVICES 2027 20/03/2027	7,200,000.00	7,615,864.80	0.00	7,200,000.00	7,978,212.00	0.00
554	10.08% IOTL-UTKAL ENERGY SERVICES 2028 20/01/2028	5,400,000.00	5,771,876.40	0.00	5,400,000.00	6,026,605.20	0.00
555	10.08% IOTL-UTKAL ENERGY SERVICES 2028	5,400,000.00	5,777,811.20	0.00	5,400,000.00	6,034,402.80	0.00
556	10.08% IOTL-UTKAL ENERGY SERVICES 2028	5,400,000.00	5,783,545.60	0.00	5,400,000.00	6,042,243.60	0.00
557	10.08% IOTL-UTKAL ENERGY SERVICES 2028	1,900,000.00	2,051,753.00	0.00	1,900,000.00	2,148,533.30	0.00
558	10.08% IOTL-UTKAL ENERGY SERVICES 2028	1,200,000.00	1,295,296.00	0.00	1,200,000.00	1,356,151.20	0.00
559	10.08% IOTL-UTKAL ENERGY SERVICES 2028 20/09/2028	1,200,000.00	1,296,513.60	0.00	1,200,000.00	1,357,828.80	0.00
560	10.25 % SHRIRAM FINANCE LTD 2024	100,000,000.00	101,980,800.00	0.03	100,000,000.00	106,545,700.00	0.03
561	10.47% UNITED PHOSPHORUS LIMITED 2022	0.00	0.00	0.00	53,000,000.00	53,746,134.00	0.02
562	10.45% UNITED PHOSPHORUS LTD. 2022	0.00	0.00	0.00	150,000,000.00	150,940,050.00	0.04
563	10.88% SHRI RAM TRANSPORT 2022	0.00	0.00	0.00	100,000,000.00	101,104,800.00	0.03
564	10.00 % SHRIRAM FINANCE LIMITED 2024	70,000,000.00	71,221,780.00	0.02	70,000,000.00	74,338,880.00	0.02
565	11.40% FULLERTON INDIA CREDIT CO LTD.	0.00	0.00	0.00	310,000,000.00	316,661,280.00	0.09
566	2% TATA STEEL LTD. 2022 23.04.2022	0.00	0.00	0.00	799,000,000.00	1,475,483,325.00	0.44
567	5.20% EXIM 04.03.2025	1,500,000,000.00	1,466,002,500.00	0.38	1,500,000,000.00	1,495,312,500.00	0.44
568	5.23% NABARD BONDS SERIES 22C 31.01.25	1,500,000,000.00	1,439,071,500.00	0.35	1,500,000,000.00	1,477,539,000.00	0.44
569	5.27% NABARD 23-07-2024	500,000,000.00	485,182,500.00	0.12	500,000,000.00	496,889,000.00	0.15
570	5.40 % EXIM BOND 2025	2,500,000,000.00	2,444,685,000.00	0.60	2,500,000,000.00	2,500,175,000.00	0.74
571	5.44% NABARD 05-02-2024 NCD SERIES 21F	1,250,000,000.00	1,226,357,500.00	0.30	1,250,000,000.00	1,250,846,250.00	0.37
572	5.45% NTPC LTD 15.10.2025	2,000,000,000.00	1,910,336,000.00	0.47	2,000,000,000.00	1,969,358,000.00	0.58
573	5.50% IOCL 201025 SERIES XIX 20.10.2025	1,000,000,000.00	952,801,000.00	0.23	1,000,000,000.00	989,604,000.00	0.29
574	5.63% NABARD 26.02.2025	900,000,000.00	868,363,200.00	0.21	900,000,000.00	894,943,800.00	0.26
575	5.70% NABARD 31.07.2025	250,000,000.00	239,720,000.00	0.06	500,000,000.00	494,829,000.00	0.15
576	5.75% BOKL DEBENTURES SERIES II	500,000,000.00	493,369,500.00	0.12	500,000,000.00	500,234,500.00	0.16
577	5.83% STATE BANK OF INDIA TIER II 26.10.2030	1,500,000,000.00	1,420,270,500.00	0.38	1,500,000,000.00	1,470,772,500.00	0.43
578	6.09 % PFC BS 21 OPTION A 2026	1,000,000,000.00	955,032,000.00	0.23	1,000,000,000.00	994,677,000.00	0.29
579	6.11% BHARAT PETROLEUM CORPORATION	1,000,000,000.00	971,254,000.00	0.24	1,000,000,000.00	998,780,000.00	0.29
580	6.14% - INDIANIL 18-02-2027	2,000,000,000.00	1,906,920,000.00	0.47	2,000,000,000.00	1,991,420,000.00	0.59
581	6.18% INDIAN BANK T 2 CALL 13.01.2026	5,150,000,000.00	4,892,891,400.00	1.20	3,000,000,000.00	2,933,445,000.00	0.87
582	6.24% SBI 21/09/2030	2,200,000,000.00	2,105,833,400.00	0.52	2,200,000,000.00	2,187,970,400.00	0.65
583	6.35% PFC 30.06.2025	300,000,000.00	292,441,500.00	0.07	300,000,000.00	302,825,700.00	0.09
584	6.35% PFC 30.06.2026	400,000,000.00	386,228,900.00	0.09	400,000,000.00	402,038,800.00	0.12
585	6.35% PFC 30.06.2027	300,000,000.00	286,781,400.00	0.07	300,000,000.00	299,108,400.00	0.09
586	6.39% INDIAN OIL CORPORATION LIMITED	2,900,000,000.00	2,839,709,000.00	0.70	2,900,000,000.00	2,962,892,800.00	0.88
587	6.40% JPL 29.09.2026	3,050,000,000.00	2,893,782,050.00	0.71	2,000,000,000.00	1,966,584,000.00	0.59
588	6.40% NABARD 31.07.2023	700,000,000.00	696,997,000.00	0.17	700,000,000.00	710,739,400.00	0.21
589	6.41% INDIAN RAILWAY FINANCE	500,000,000.00	463,765,000.00	0.11	500,000,000.00	480,385,500.00	0.14
590	6.43% HDFC 29.09.2025	1,300,000,000.00	1,256,000,200.00	0.31	1,300,000,000.00	1,310,522,200.00	0.39
591	6.45% NTPC LTD 27.01.2031	500,000,000.00	467,262,000.00	0.11	500,000,000.00	462,796,500.00	0.14
592	6.44% HDFC BANK 27/9/2028	4,050,000,000.00	3,815,685,350.00	0.93	3,300,000,000.00	3,217,589,100.00	0.95
593	6.45% ICICI SENIOR UNSECURED BOND	1,805,000,000.00	1,714,210,305.00	0.42	1,600,000,000.00	1,564,833,600.00	0.46
594	6.45% NATIONAL BANK FOR AGRICULTURE	500,000,000.00	463,270,500.00	0.11	500,000,000.00	480,106,000.00	0.14
595	6.57% NABARD 01.06.2027	250,000,000.00	240,580,500.00	0.08	250,000,000.00	252,073,250.00	0.07
596	6.63% HPCL 11.04.2031	2,750,000,000.00	2,592,062,000.00	0.63	2,750,000,000.00	2,681,464,500.00	0.79
597	6.67% ICICI BANK LIMITED 26.11.2028	1,500,000,000.00	1,434,223,500.00	0.35	1,500,000,000.00	1,482,469,500.00	0.44
598	6.68% LIC HOUSING FINANCE LTD 04-06-2028	1,500,000,000.00	1,418,719,500.00	0.35	1,500,000,000.00	1,470,301,500.00	0.43
599	6.69% NTPC 13.09.2031	2,950,000,000.00	2,791,705,950.00	0.68	2,950,000,000.00	2,895,014,950.00	0.86
600	6.75% HOUSING AND URBAN DEVELOPMENT	500,000,000.00	475,971,500.00	0.12	500,000,000.00	491,371,500.00	0.15
601	6.75% PIRAMAL 26.09.2031	0.00	0.00	0.00	9,084,000.00	7,340,734.98	0.00
602	6.75% STPL 22.04.2026	1,750,000,000.00	1,694,213,500.00	0.42	1,750,000,000.00	1,755,841,500.00	0.52
Total:		409,794,583,262.00	408,243,731,474.37	100.00	925,646,267,262.00	338,239,732,733.44	100.00
Equity Shares							
Sl.No.	Security Description	No.Of Units	Market Value(Rs.)	% to Assets Class	No.Of Units	Market Value(Rs.)	% to Assets Class
1	ACC LTD.	463,100.00	772,080,320.00	0.38	367,100.00	789,760,585.00	0.45
2	ADANI PORTS AND SPECIAL ECONOMIC	1,503,993.00	950,373,176.70	0.47	1,138,207.00	881,199,859.40	0.50
3	ALKEM LABORATORIES LTD.	0.00	0.00	0.00	119,832.00	433,875,722.40	0.25
4	AMBUJA CEMENTS LTD	1,443,446.00	527,651,685.30	0.26	2,704,290.00	809,258,782.50	0.46
5	APOLLO HOSPITALS ENTERPRISE LTD	329,465.00	1,420,290,668.50	0.70	271,604.00	1,228,590,824.40	0.70
6	ASIAN PAINTS LIMITED	1,057,368.00	2,920,080,337.20	1.44	974,330.00	3,000,887,683.50	1.71
7	ASHOK LEYLAND LIMITED	9,698,943.00	1,350,092,865.60	0.67	4,555,000.00	534,073,750.00	0.30
8	ASTRAL LTD	584,898.00	782,008,626.00	0.39	0.00	0.00	0.00
9	AXIS BANK EQUITY	8,863,895.00	7,437,953,857.50	3.67	8,513,665.00	6,480,176,114.75	3.69
10	BAJAJ FINANCE LIMITED	646,615.00	3,631,874,801.25	1.79	504,690.00	3,663,896,367.00	2.09
11	BAJAJ FINSERV LIMITED	1,584,938.00	2,007,323,977.00	0.99	165,300.00	2,203,669,964.00	1.61
12	BATA INDIA LTD.	0.00	0.00	0.00	89,508.00	175,557,068.40	0.10
13	BHARAT ELECTRONICS LIMITED	15,929,304.00	1,553,903,605.20	0.77	3,233,846.00	681,694,736.80	0.39
14	BHARAT FORGE LIMITED	1,911,224.00	1,472,502,530.80	0.73	989,600.00	693,313,760.00	0.39
15	BHARTIARTL EQUITY	8,285,719.00	6,206,003,531.00	3.06	7,329,915.00	5,533,643,834.25	3.15
16	BHARTI AIRTEL PARTLY PAID FOR RIGHTS RENUNCIATION	465,445.00	170,678,681.50	0.08	509,986.00	201,928,956.70	0.12
17	BAJAJ AUTO	444,110.00	1,725,256,322.50	0.85	284,682.00	1,039,943,346.00	0.59
18	BANK OF BARODA	11,142,922.00	1,881,482,379.70	0.93	9,542,500.00	1,064,943,000.00	0.61
19	BHARAT PETROLEUM CORPORATION LTD.	4,764,216.00	1,640,319,568.80	0.81	3,215,900.00	1,155,633,665.00	0.66
20	BRITANNIA INDUSTRIES LIMITED	195,659.00	845,667,546.85	0.42	442,414.00	1,418,556,249.60	0.81
21	CHOLAMANDALAM INVESTMENT AND	1,211,076.00	921,992,158.80	0.45	0.00	0.00	0.00
22	CIPLA	1,842,263.00	1,658,957,831.50	0.82	1,643,068.00	1,672,725,377.40	0.95
23	COAL INDIA LTD.	0.00	0.00	0.00	1,332,567.00	243,926,389.35	0.14
24	COLGATE PALMOLIVE	0.00	0.00	0.00	236,834.00	365,257,236.50	0.21
25	CONTAINER CORPORATION OF INDIA LTD	1,831,889.00	1,062,893,592.25	0.52	0.00	0.00	0.00
26	CUMMINS INDIA LIMITED	203,122.00	331,007,611.20	0.16	0.00	0.00	0.00
27	DABUR	2,624,188.00	1,538,900,041.20	0.76	1,742,000.00	934,060,400.00	0.53

28	DIVIS LABORATORIES LTD.	126,768.00	357,910,432.80	0.18	78,547.00	345,767,821.35	0.20
29	DR. REDDY'S LABORATORIES LIMITED	464,051.00	2,145,191,760.25	1.06	339,599.00	1,458,730,524.55	0.83
30	EICHER MOTORS LIMITED	452,795.00	1,335,224,536.75	0.66	334,987.00	823,113,307.05	0.47
31	GAS AUTHORITY OF INDIA LIMITED	9,073,842.00	954,114,486.30	0.47	8,175,296.00	1,272,484,822.40	0.72
32	GODREJ CONSUMER PRODUCTS	684,541.00	662,738,369.15	0.33	612,500.00	457,721,250.00	0.26
33	GRASIM INDUSTRIES LTD	0.00	0.00	0.00	212,638.00	353,829,632.00	0.20
34	HAVELLS INDIA PVT	1,206,069.00	1,433,413,006.50	0.71	515,196.00	593,789,149.80	0.34
35	HCL TECHNOLOGIES LIMITED	2,240,844.00	2,431,975,951.00	1.20	2,481,576.00	2,887,934,071.00	1.64
36	HOUSING DEVELOPMENT FINANCE	2,626,070.00	6,842,238,785.00	3.37	2,206,477.00	8,274,362,620.80	3.00
37	HDFC BANK LTD.	7,371,521.00	11,864,831,625.55	5.85	6,338,600.00	9,317,019,810.00	5.30
38	HDFC LIFE INSURANCE CO LTD	965,720.00	482,087,424.00	0.24	1,787,228.00	961,885,033.20	0.55
39	HERO MOTOCORP LIMITED	0.00	0.00	0.00	432,200.00	991,531,630.00	0.56
40	HINDALCO EQUITY	2,186,379.00	886,246,727.65	0.44	1,073,360.00	611,278,520.00	0.35
41	HINDUSTAN UNILEVER LIMITED	2,225,966.00	5,699,252,048.10	2.81	2,098,360.00	4,298,784,727.50	2.45
42	ICICI EQUITY	19,476,577.00	17,085,827,173.25	8.42	19,183,321.00	14,009,579,326.30	7.98
43	ICICI LOMBARD GENERAL INSURANCE	0.00	0.00	0.00	507,164.00	673,665,941.20	0.38
44	INDRAPRASHTH GAS LTD.	0.00	0.00	0.00	960,000.00	358,224,000.00	0.20
45	INDUSIND BANK LIMITED	2,153,715.00	2,300,059,934.25	1.13	771,086.00	721,273,844.40	0.41
46	INFOSYS TECHNOLOGIES LIMITED	8,610,081.00	12,294,765,163.95	6.06	8,220,081.00	15,674,461,454.85	8.92
47	ITC	16,184,528.00	6,206,765,721.00	3.06	16,556,378.00	4,149,354,845.70	2.36
48	JINDAL STEEL & POWER LIMITED	531,557.00	291,175,033.40	0.14	291,175,033.40	16,574,094.90	0.01
49	KOTAK BANK EQUITY	4,019,807.00	6,985,375,989.95	3.43	3,776,384.00	6,623,228,619.90	3.77
50	LIFE INSURANCE CORPORATION	724,320.00	387,400,392.00	0.19	0.00	0.00	0.00
51	LARSEN AND TOUROBO	3,358,189.00	7,267,792,833.80	3.58	3,491,323.00	6,171,437,100.95	3.51
52	LI MINDTREE	191,219.00	910,135,513.35	0.45	0.00	0.00	0.00
53	MARICO LTD.	3,182,371.00	1,626,901,605.80	0.75	1,072,861.00	540,400,085.70	0.31
54	MARUTI EQUITY	443,761.00	3,679,732,776.15	1.81	350,885.00	2,653,146,750.50	1.51
55	MAHINDRA & MAHINDRA EQUITY	2,425,813.00	2,810,789,523.10	1.39	2,187,445.00	1,764,283,764.75	1.00
56	MPHASIS LTD	0.00	0.00	0.00	55,169.00	186,297,437.65	0.11
57	MUTHOOT FINANCE LTD.	690,632.00	676,784,828.40	0.33	392,618.00	522,552,265.20	0.30
58	NESTLE (I) LTD	111,046.00	2,188,105,907.00	1.08	81,825.00	1,422,163,503.75	0.81
59	NHPC LTD	22,518,052.00	1,693,225,690.40	0.84	0.00	0.00	0.00
60	NTPC LIMITED	14,477,238.00	2,364,966,373.60	1.25	11,617,980.00	1,568,303,100.00	0.89
61	OIL & NATURAL GAS CORPORATION	4,692,436.00	708,792,457.80	0.35	4,004,436.00	656,327,060.40	0.37
62	PAGE INDUSTRIES LTD	9,851.00	373,385,498.30	0.18	0.00	0.00	0.00
63	POWER GRID CORPORATION	6,491,230.00	1,465,070,811.00	0.72	7,693,445.00	1,867,938,876.00	0.95
64	POLYCYB INDIA LTD	103,641.00	298,491,262.05	0.15	0.00	0.00	0.00
65	RELIANCE INDUSTRY LIMITED	7,233,295.00	16,861,172,309.75	8.31	6,355,699.00	16,745,572,550.25	9.53
66	STATE BANK OF INDIA EQUITY	14,876,586.00	7,791,611,917.50	3.84	12,402,400.00	6,121,204,520.00	3.48
67	SBI LIFE INSURANCE CO LTD	901,128.00	992,232,040.80	0.49	1,545,139.00	1,732,798,131.55	0.99
68	SIEMENS LIMITED	210,257.00	699,556,577.55	0.34	0.00	0.00	0.00
69	SRF LTD	774,095.00	1,867,001,025.75	0.92	0.00	0.00	0.00
70	SUN PHARMACEUTICALS EQUITY	2,813,520.00	2,765,971,512.00	1.36	2,896,966.00	2,649,999,648.50	1.51
71	TATA CONSUMER PRODUCTS	1,988,661.00	1,409,662,349.85	0.70	0.00	0.00	0.00
72	TATA MOTORS LIMITED	4,025,210.00	1,693,808,368.00	0.84	4,395,673.00	1,906,623,163.75	1.09
73	TATA STEEL	11,957,000.00	1,866,066,500.00	0.92	1,597,700.00	2,068,513,440.00	1.19
74	TATA CONSULTANCY LIMITED	2,159,507.00	6,923,163,491.30	3.41	2,147,980.00	8,029,887,047.00	4.57
75	TECH MAHINDRA LIMITED	1,322,632.00	1,457,342,099.20	0.72	1,507,399.00	2,290,295,430.55	1.29
76	TITAN EQUITY	858,427.00	2,158,855,062.30	1.06	914,945.00	2,320,437,761.75	1.32
77	TORRENT PHARMACEUTICALS LTD.	778,569.00	1,196,777,338.35	0.59	176,591.00	493,033,242.45	0.28
78	ULTRATECH CEMENT LIMITED	498,042.00	3,796,150,830.30	1.87	455,403.00	3,006,707,226.90	1.71
79	UNITED PHOSPHORUS LIMITED	895,167.00	642,416,597.55	0.32	0.00	0.00	0.00
80	UNITED SPIRITS LIMITED	1,566,986.00	1,185,111,511.80	0.58	1,900,304.00	1,688,135,058.40	0.96
81	VOLTAS LTD.	869,408.00	711,393,096.00	0.35	0.00	0.00	0.00
82	WIPRO LTD	0.00	0.00	0.00	2,968,983.00	1,751,422,037.70	1.00
	Total:	276,659,716.00	202,800,748,465.15	100.00	196,796,703.00	175,653,544,819.55	100.00

Central and State Government Securities

		As On 31-03-2023				As On 31-03-2022			
Sr.No.	Security Description	Face Value (Rs.)	Market Value(Rs.)	% to Assets Class	Face Value (Rs.)	Market Values(Rs.)	% to Assets Class		
1	6.80% GSEC 15/12/2060	750,000,000.00	691,927,500.00	0.08	750,000,000.00	709,667,250.00	0.10		
2	6.81% KERALA SGL 16.08.2031	1,000,000,000.00	952,356,000.00	0.11	1,000,000,000.00	979,192,000.00	0.14		
3	6.82% RAJASTHAN SGL 20.04.2031	2,000,000,000.00	1,906,558,000.00	0.23	2,000,000,000.00	1,961,692,000.00	0.28		
4	6.83% BIHAR SGL 08.12.2030	1,500,000,000.00	1,428,196,500.00	0.17	1,500,000,000.00	1,470,097,500.00	0.21		
5	6.83% MAHARASHTRA SGL 25.05.2032	3,000,000,000.00	2,846,715,000.00	0.34	3,000,000,000.00	2,927,004,000.00	0.42		
6	6.83% TAMILNADU SGL 23.06.2031	300,000,000.00	286,412,400.00	0.03	300,000,000.00	294,345,600.00	0.04		
7	6.83% WESTBENGAL SGL 12.06.2031	1,500,000,000.00	1,430,377,500.00	0.17	1,500,000,000.00	1,465,195,500.00	0.21		
8	6.84% ARUNACHAL PRADESH SGL 20.04.2031	1,652,600,000.00	1,577,780,167.60	0.19	1,652,600,000.00	1,619,698,693.60	0.23		
9	6.84% RAJASTHAN SGL 02.06.2031	1,500,000,000.00	1,430,851,500.00	0.17	1,500,000,000.00	1,472,875,500.00	0.21		
10	6.84% UTTARPRADESH SGL 29.09.2031	1,000,000,000.00	954,652,000.00	0.11	1,000,000,000.00	978,222,000.00	0.14		
11	6.85% MADHYAPRADESH SGL 15.09.2031	1,800,000,000.00	1,720,611,000.00	0.21	1,800,000,000.00	1,763,265,600.00	0.25		
12	6.85% MTNL GOI 20.12.2030	1,000,000,000.00	948,958,000.00	0.11	1,000,000,000.00	994,068,000.00	0.14		
13	6.85% NAGALAND SGL 02.06.2031	1,500,000,000.00	1,432,144,500.00	0.17	1,500,000,000.00	1,466,996,500.00	0.21		
14	6.86% MAHARASHTRA SGL 02.06.2032	1,197,800,000.00	1,138,835,899.40	0.14	1,197,800,000.00	1,171,168,114.80	0.17		
15	6.87% BIHAR SGL 05.10.2030	1,500,000,000.00	1,432,375,500.00	0.17	1,500,000,000.00	1,474,500,000.00	0.21		
16	6.87% JHARKHAND SGL 15.09.2031	338,840,000.00	322,877,562.20	0.04	338,840,000.00	329,971,495.56	0.05		
17	6.88% GUJARAT SGL 30.6.2031	2,500,000,000.00	2,398,197,500.00	0.29	2,500,000,000.00	2,461,162,500.00	0.36		
18	6.88% UTTARPRADESH SGL 23.06.2031	3,610,000,000.00	3,458,217,500.00	0.41	3,610,000,000.00	3,542,092,290.00	0.51		
19	6.89% MAHARASHTRA SGL 23.06.2032	490,000,000.00	466,725,000.00	0.06	490,000,000.00	480,106,410.00	0.07		
20	6.90% OIL BOND 2026	500,000,000.00	492,037,000.00	0.06	500,000,000.00	511,210,000.00	0.07		
21	6.90% GUJARAT SGL 31.3.2030	2,000,000,000.00	1,926,060,000.00	0.23	2,000,000,000.00	1,981,886,000.00	0.29		
22	6.90% UTTAR PRADESH SGL 11.03.2030	1,500,000,000.00	1,447,134,000.00	0.17	1,500,000,000.00	1,481,934,000.00	0.21		
23	6.91% MAHARASHTRA SGL 15.09.2033	2,500,000,000.00	2,373,175,000.00	0.28	2,500,000,000.00	2,443,970,000.00	0.35		
24	6.95% GSEC 01.12.2030	3,090,000,000.00	2,839,450,400.00	0.34	3,090,000,000.00	2,901,506,910.00	0.42		
25	6.10% GSEC 12.07.2031	15,222,600,000.00	14,111,334,977.40	1.69	14,722,600,000.00	13,977,901,446.80	2.02		
26	6.19% GSEC 16.09.2034	35,050,000,000.00	31,983,019,850.00	3.82	35,050,000,000.00	32,530,991,550.00	4.70		
27	6.22% GSEC 16/03/2035	50,970,060,000.00	46,544,431,630.32	5.57	50,970,060,000.00	47,300,317,620.12	6.84		
28	6.24% MAHARASHTRA SGL 22/07/2028	834,920,000.00	789,466,120.28	0.09	834,920,000.00	807,039,516.44	0.12		
29	6.46% WEST BENGAL 29.07.2030	321,950,000.00	302,136,231.15	0.04	321,950,000.00	308,157,018.10	0.04		
30	6.53% CHHATTISGARH SGL 15.09.2028	500,000,000.00	478,841,500.00	0.06	500,000,000.00	489,209,000.00	0.07		
31	6.53% KARNATAKA SGL 02.12.2030	1,000,000,000.00	939,463,000.00	0.11	1,000,000,000.00	964,715,000.00	0.14		
32	6.54% GSEC 17.01.2032	38,250,000,000.00	36,309,118,500.00	4.34	4,000,000,000.00	3,920,796,000.00	0.57		
33	6.54% KARNATAKA SGL 09.12.2030	1,000,000,000.00	939,916,000.00	0.11	1,000,000,000.00	965,291,000.00	0.14		
34	6.56% MAHARASHTRA SGL 04.11.2032	1,000,000,000.00	928,124,000.00	0.11	1,000,000,000.00	955,210,000.00	0.14		
35	6.57% GOVT. STOCK 2033 05.12.2033	6,385,710,000.00	6,027,235,397.73	0.72	6,385,710,000.00	6,147,152,645.82	0.89		
36	6.60% UTTARPRADESH SGL 23.12.2030	1,000,000,000.00	944,415,000.00	0.11	1,000,000,000.00	965,878,000.00	0.14		
37	6.62% RAJASTHAN SGL 02.12.2030	500,000,000.00	472,930,500.00	0.06	500,000,000.00	485,233,500.00	0.07		
38	6.62% UTTARPRADESH SGL 30.12.2030	2,000,000,000.00	1,890,932,000.00	0.23	2,000,000,000.00	1,934,210,000.00	0.28		
39	6.63% MAHARASHTRA SGL 14.10.2030	500,000,000.00	473,100,000.00	0.06	500,000,000.00	485,763,000.00	0.07		
40	6.64% GS 16.06.2035	16,250,000,000.00	15,352,935,000.00	1.84	16,750,000,000.00	15,080,971,500.00	2.19		
41	6.65% FOOD CORPORATION OF INDIA	2,700,000,000.00	2,546,105,400.00	0.30	2,000,000,000.00	1,948,738,000.00	0.28		
42	6.66% KARNATAKA SGL 25.11.2032	500,000,000.00	468,671,000.00	0.06	500,000,000.00	481,181,000.00	0.07		
43	6.67% GS 15-12-2035	23,500,000,000.00	22,160,547,000.00	2.65	23,500,000,000.00	22,565,287,500.00	3.26		
44	6.67% GSEC 17/12/2050	13,798,830,0							

57	7.17% KARNATAKA SDL 28.01.2030	2,500,000,000.00	2,445,315,000.00	0.29	2,500,000,000.00	2,515,952,500.00	0.36
58	7.17% TAMILNADU SDL 30-03-2030	2,500,000,000.00	2,446,740,000.00	0.28	2,500,000,000.00	2,516,540,000.00	0.36
59	7.17% UTTAR PRADESH SDL 14.08.2029	833,560,000.00	816,391,998.24	0.10	833,560,000.00	838,176,255.28	0.12
60	7.17% UTTARPRADESH SDL 10.03.2031	1,680,230,000.00	1,640,193,479.56	0.20	1,680,230,000.00	1,680,107,343.21	0.24
61	7.18% MAHARASHTRA SDL 08-04-2030	2,500,000,000.00	2,446,306,000.00	0.29	0.00	0.00	0.00
62	7.18% TAMILNADU SDL 26.07.2027	400,000,000.00	397,928,800.00	0.05	400,000,000.00	411,278,000.00	0.06
63	7.18% UTTARPRADESH SDL 2030	500,000,000.00	498,919,500.00	0.06	500,000,000.00	502,000,000.00	0.07
64	7.19% GSEC 15.09.2060	2,000,000,000.00	1,951,012,000.00	0.23	2,000,000,000.00	1,973,102,000.00	0.29
65	7.19 % UTTAR PRADESH SDL 2027 26.07.2027	0.00	0.00	0.00	250,000,000.00	256,597,000.00	0.04
66	7.19% UTTARPRADESH SDL 03.03.2031	1,575,900,000.00	1,540,238,958.90	0.18	1,575,900,000.00	1,577,808,414.90	0.23
67	7.20% MAHARASHTRA SDL 2027 09.08.2027	3,300,000,000.00	3,289,195,800.00	0.39	3,300,000,000.00	3,396,558,000.00	0.49
68	7.23% ASSAM SDL 30.10.2029	1,000,000,000.00	980,396,000.00	0.12	1,000,000,000.00	1,007,436,000.00	0.15
69	7.23% KARNATAKA SDL 06.11.2028	2,000,000,000.00	1,976,718,000.00	0.24	2,000,000,000.00	2,027,972,000.00	0.29
70	7.23% KERALA SDL 30.10.2029	2,000,000,000.00	1,959,127,000.00	0.23	2,000,000,000.00	2,016,380,000.00	0.29
71	7.23% TAMILNADU SDL 23.03.2032	1,500,000,000.00	1,462,317,000.00	0.17	1,500,000,000.00	2,508,702,500.00	0.36
72	7.23% TRIPURA SDL 23.10.2029	1,000,000,000.00	979,958,000.00	0.12	1,000,000,000.00	1,008,020,000.00	0.15
73	7.23% UTTAR PRADESH SDL 23.10.2029	750,000,000.00	736,534,500.00	0.09	750,000,000.00	755,145,000.00	0.11
74	7.24% BIHAR SDL 23.10.2029	3,000,000,000.00	2,949,069,000.00	0.35	3,000,000,000.00	3,020,574,000.00	0.44
75	7.26% GSEC 14.01.2029	1,400,000,000.00	1,404,433,800.00	0.17	900,000,000.00	927,108,900.00	0.13
76	7.26% GSEC 22-08-2032	20,250,000,000.00	20,173,536,000.00	2.41	0.00	0.00	0.00
77	6.93% UTTARPRADESH SDL 17-11-2031	1,500,000,000.00	1,439,493,000.00	0.17	1,500,000,000.00	1,476,141,000.00	0.21
78	6.94% RAJASTHAN SDL 29-09-2033	1,500,000,000.00	1,420,971,000.00	0.17	1,500,000,000.00	1,470,750,000.00	0.21
79	6.94% UTTARPRADESH SDL 10.02.2031	2,000,000,000.00	1,925,734,000.00	0.23	2,000,000,000.00	1,971,284,000.00	0.28
80	6.94% UTTARPRADESH SDL 30.06.2031	3,500,000,000.00	3,365,281,500.00	0.40	5,000,000,000.00	4,925,815,000.00	0.71
81	6.95% GSEC 16-12-2061	5,000,000,000.00	4,712,666,000.00	0.56	0.00	0.00	0.00
82	6.95% HARYANA SDL 02.06.2033	5,000,000,000.00	4,741,015,000.00	0.57	5,000,000,000.00	4,897,066,000.00	0.70
83	6.96% KARNATAKA SDL 22-12-2031	1,500,000,000.00	1,438,506,000.00	0.17	1,500,000,000.00	1,484,181,000.00	0.21
84	6.96% KERALA SDL 02.06.2034	797,550,000.00	755,504,759.10	0.09	797,550,000.00	781,474,582.20	0.11
85	6.96% UTTARPRADESH SDL 22-12-2031	500,000,000.00	480,594,500.00	0.06	500,000,000.00	493,009,000.00	0.07
86	6.97% PUNJAB SDL 18.08.31	1,000,000,000.00	961,779,000.00	0.12	1,000,000,000.00	988,411,000.00	0.14
87	6.98% GOA SDL 22-12-2031	600,000,000.00	576,782,400.00	0.07	600,000,000.00	592,029,000.00	0.09
88	6.98% GUJARAT SDL 11-08-2031	1,500,000,000.00	1,445,299,500.00	0.17	1,500,000,000.00	1,486,653,000.00	0.21
89	6.98% PUNJAB SDL 29-09-2033	1,500,000,000.00	1,414,639,000.00	0.17	1,500,000,000.00	1,471,048,500.00	0.21
90	6.98% TAMILNADU SDL 04.09.2031	1,500,000,000.00	1,445,197,000.00	0.17	1,500,000,000.00	1,498,659,000.00	0.21
91	6.98% WEST BENGAL SDL 11.03.2035	800,000,000.00	760,866,500.00	0.08	800,000,000.00	863,114,600.00	0.10
92	6.98% GSEC 15-12-2051	11,275,000,000.00	10,716,910,704.82	1.28	275,980,000.00	296,104,321.46	0.24
93	6.99% UTTARPRADESH SDL 27-10-2031	1,500,000,000.00	1,445,433,000.00	0.17	1,500,000,000.00	1,482,456,000.00	0.21
94	7.05% GOI 2032	8,110,000,000.00	8,445,121,420.00	1.01	7,610,000,000.00	8,134,450,760.00	1.19
95	7.00% TAMILNADU SDL 11-08-2031	3,500,000,000.00	3,376,054,500.00	0.40	3,500,000,000.00	3,471,230,000.00	0.50
96	7.00% WESTBENGAL SDL 04.08.2031	500,000,000.00	481,606,500.00	0.06	500,000,000.00	493,552,500.00	0.07
97	7.00% WESTBENGAL SDL 02-11-2031	1,000,000,000.00	962,500,000.00	0.12	1,000,000,000.00	986,927,000.00	0.14
98	7.01% MAHARASHTRA SDL 07.07.2032	3,500,000,000.00	3,360,801,500.00	0.40	3,500,000,000.00	3,451,801,500.00	0.50
99	7.02% KARNATAKA SDL 22-12-2033	1,500,000,000.00	1,427,563,500.00	0.17	1,500,000,000.00	1,477,480,500.00	0.21
100	7.02% TAMILNADU SDL 23-02-2030	1,000,000,000.00	1,456,342,500.00	0.17	1,500,000,000.00	1,496,259,000.00	0.22
101	7.02% UTTARPRADESH SDL 11-08-2031	2,000,000,000.00	1,832,084,000.00	0.23	2,000,000,000.00	1,979,554,000.00	0.29
102	7.02% WESTBENGAL SDL 14.7.2031	1,000,000,000.00	964,564,000.00	0.12	1,000,000,000.00	969,490,000.00	0.14
103	7.03% TAMILNADU SDL 02-03-2030	500,000,000.00	485,882,500.00	0.08	500,000,000.00	499,050,000.00	0.07
104	7.03% L.P. SDL 38.02.2030	1,500,000,000.00	1,457,852,000.00	0.17	1,500,000,000.00	1,492,683,000.00	0.22
105	7.05% MAHARASHTRA SDL 07.10.2032	643,270,000.00	619,029,013.32	0.07	643,270,000.00	637,166,019.97	0.09
106	7.05% MTNL GOI 12.10.30	1,150,000,000.00	1,105,458,200.00	0.13	1,150,000,000.00	1,158,031,600.00	0.19
107	7.06% GOVT. SECURITY 2046 10.10.2046	2,750,000,000.00	2,647,372,750.00	0.32	2,750,000,000.00	2,710,141,500.00	0.37
108	7.08% KARNATAKA SDL 20.10.2034	297,440,000.00	283,290,779.20	0.03	297,440,000.00	294,287,504.96	0.04
109	7.08% UTTARPRADESH SDL 17.02.2031	2,500,000,000.00	2,427,482,500.00	0.29	2,500,000,000.00	2,485,120,000.00	0.36
110	7.09% COCI CORPORATION OF INDIA	1,997,000,000.00	1,820,904,188.00	0.22	1,997,000,000.00	1,982,940,255.00	0.27
111	7.09% HARYANA SDL 23-03-2029	2,500,000,000.00	2,443,747,500.00	0.29	2,500,000,000.00	2,514,887,500.00	0.36
112	7.09% KARNATAKA SDL 18.03.2030	500,000,000.00	486,816,500.00	0.06	500,000,000.00	500,876,500.00	0.07
113	7.09% KERALA SDL 23.06.2036	800,000,000.00	764,120,000.00	0.09	800,000,000.00	790,725,600.00	0.11
114	6.78% RAJASTHAN SDL 05.06.2031	243,330,000.00	231,329,207.73	0.03	243,330,000.00	238,001,802.99	0.03
115	6.78% SIKKIM SDL 25.05.2031	2,500,000,000.00	2,376,532,500.00	0.28	2,500,000,000.00	2,433,502,000.00	0.35
116	6.79% BHARAT SANCHAR NIGAM LIMITED	4,700,000,000.00	4,432,701,600.00	0.53	4,700,000,000.00	4,637,396,600.00	0.67
117	6.25% GOVT. SECURITY 2027 15.06.2027	2,400,000,000.00	2,400,000,000.00	0.25	2,400,000,000.00	2,447,791,200.00	0.35
118	6.79% GSEC 26.12.2029	2,100,000,000.00	2,050,175,400.00	0.25	2,100,000,000.00	2,100,527,100.00	0.30
119	6.79% PUNJAB SDL 04.11.2035	1,500,000,000.00	1,394,296,500.00	0.17	1,500,000,000.00	1,443,375,000.00	0.21
120	7.69% KERALA SDL 28-09-2040	337,990,000.00	338,444,258.56	0.04	0.00	0.00	0.00
121	7.69% MADHYA PRADESH SDL 01-03-2043	1,000,000,000.00	1,002,914,000.00	0.12	0.00	0.00	0.00
122	7.69% TAMILNADU SDL 2027 20.12.2027	126,960,000.00	128,604,132.00	0.02	126,960,000.00	132,763,341.60	0.02
123	7.69% UTTARPRADESH SDL 25-01-2035	1,500,000,000.00	1,498,503,000.00	0.18	0.00	0.00	0.00
124	7.70% KARNATAKA SDL 2027 15.11.2027	1,250,000,000.00	1,264,648,750.00	0.15	1,250,000,000.00	1,306,961,250.00	0.19
125	7.72% BHARAT SANCHAR NIGAM LIMITED 22-	1,553,000,000.00	1,543,563,972.00	0.18	0.00	0.00	0.00
126	7.72% GSEC 15.06.2049	2,000,000,000.00	2,071,536,000.00	0.25	1,000,000,000.00	1,057,838,000.00	0.15
127	7.72% GOI 2055 26.10.2055	650,000,000.00	678,829,450.00	0.08	650,000,000.00	665,392,500.00	0.10
128	7.72% MADHYA PRADESH SDL 01-02-2038	2,000,000,000.00	2,007,772,000.00	0.24	0.00	0.00	0.00
129	7.73 % GOVT SEC 2034 19.12.2034	7,482,080,000.00	7,710,418,117.44	0.92	7,482,080,000.00	7,856,984,582.56	1.14
130	7.73% MAHARASHTRA SDL 23-03-2034	500,000,000.00	503,000,000.00	0.06	0.00	0.00	0.00
131	7.74% MAHARASHTRA SDL 01-03-2033	1,000,000,000.00	1,008,401,000.00	0.12	0.00	0.00	0.00
132	7.74% MADHYA PRADESH SDL 23-03-2043	1,000,000,000.00	1,008,058,000.00	0.12	0.00	0.00	0.00
133	7.75% GUJARAT SDL 2028. 10.01.2028	700,000,000.00	708,432,200.00	0.08	700,000,000.00	729,150,800.00	0.11
134	7.75% GUJARAT SDL 2027. 13.12.2027	750,000,000.00	760,620,750.00	0.09	750,000,000.00	786,288,750.00	0.11
135	7.75% KERALA SDL 2028. 10.01.2028	1,000,000,000.00	1,013,163,000.00	0.12	1,000,000,000.00	1,041,162,000.00	0.15
136	7.75% UTTAR PRADESH SDL 08-03-2038	1,000,000,000.00	1,005,787,000.00	0.12	0.00	0.00	0.00
137	7.75% KARNATAKA SDL 2027. 13.12.2027	150,000,000.00	150,000,000.00	0.12	150,000,000.00	157,327,800.00	0.05
138	7.28% G-SEC 06-02-2033	5,000,000,000.00	4,991,826,000.00	0.60	0.00	0.00	0.00
139	7.28% HARYANA SDL 23-03-2032	1,500,000,000.00	1,466,247,000.00	0.18	1,500,000,000.00	1,506,270,000.00	0.22
140	7.27% GSEC 08.04.2026	3,850,000,000.00	3,862,323,850.00	0.46	6,850,000,000.00	7,140,400,000.00	1.03
141	7.27% MAHARASHTRA SDL 14.01.2030	331,290,000.00	325,864,132.38	0.04	331,290,000.00	335,349,296.37	0.05
142	7.27% TAMIL NADU SDL 12.07.2027	350,000,000.00	349,336,050.00	0.04	350,000,000.00	361,189,850.00	0.05
143	7.28% TELANGANA SDL 2035	1,290,000,000.00	1,251,158,100.00	0.15	1,290,000,000.00	1,295,113,600.00	0.19
144	7.29% KARNATAKA SDL2034	2,000,000,000.00	1,939,098,000.00	0.23	2,000,000,000.00	2,012,232,000.00	0.29
145	7.31% PUDUCHERRY SDL 2035	1,000,000,000.00	976,051,000.00	0.12	1,000,000,000.00	1,006,437,000.00	0.16
146	7.32% KARNATAKA SDL 02-02-2034	2,500,000,000.00	2,429,100,000.00	0.29	2,500,000,000.00	2,521,272,500.00	0.35
147	7.33% MAHARASHTRA SDL 13.09.2027	1,000,000,000.00	1,001,600,000.00	0.12	1,000,000,000.00	1,035,628,000.00	0.15
148	7.34% TELANGANA SDL 19.01.2034	1,500,000,000.00	1,463,541,000.00	0.18	1,500,000,000.00	1,512,706,500.00	0.22
149	7.35 % GOI 2024 22.06.2024						

170	7.60% FOOD CORPORATION OF INDIA 09.01.2020	1,800,000,000.00	1,793,577,600.00	0.21	1,800,000,000.00	1,856,939,400.00	0.27
171	7.09% UTTAR PRADESH SDL 12.02.2020	900,000,000.00	877,525,200.00	0.10	900,000,000.00	898,816,500.00	0.13
172	7.10% GS 18-04-2020	12,000,000,000.00	11,925,468,000.00	1.43	0.00	0.00	0.00
173	7.10% JAMMUKASHMIR SDL 30.06.2023	2,500,000,000.00	2,391,602,500.00	0.29	2,500,000,000.00	2,476,780,000.00	0.36
174	7.10% UTTAR PRADESH SDL 18.03.2030	750,000,000.00	731,526,000.00	0.08	750,000,000.00	749,512,500.00	0.11
175	7.12 % UTTAR PRADESH SDL 31.07.2029	387,500,000.00	378,690,215.00	0.05	387,500,000.00	388,538,112.50	0.06
176	7.13% TAMILNADU SDL 2030	2,500,000,000.00	2,441,450,000.00	0.29	2,500,000,000.00	2,510,440,000.00	0.36
177	7.14% UTTAR PRADESH SDL 05.02.2030	2,000,000,000.00	1,955,406,000.00	0.23	2,000,000,000.00	2,003,284,000.00	0.29
178	7.14% WEST BENGAL SDL 04.09.2029	1,322,260,000.00	1,293,519,356.64	0.15	1,322,260,000.00	1,325,909,437.60	0.19
179	7.14% WEST BENGAL SDL 06/01/2032	1,935,640,000.00	1,873,184,638.76	0.22	1,935,640,000.00	1,920,827,176.16	0.28
180	7.16% GOVT SECURITIES 2023/20/05/2023	545,000,000.00	545,164,590.00	0.07	545,000,000.00	559,715,000.00	0.08
181	7.16% GSEC 20.09.2050	11,300,000,000.00	11,021,847,100.00	1.32	12,300,000,000.00	12,180,025,800.00	1.76
182	7.16% UTTAR PRADESH SDL 17.03.2031	6,500,000,000.00	6,341,140,000.00	0.76	6,500,000,000.00	6,495,411,000.00	0.94
183	7.17% BIHAR SDL 02.03.2022	2,000,000,000.00	1,933,926,000.00	0.23	2,000,000,000.00	1,990,034,000.00	0.29
184	8.32% PUNJAB SDL 2025 13.05.2025	100,000,000.00	102,006,700.00	0.01	100,000,000.00	108,567,600.00	0.02
185	8.32% UTTAR PRADESH SDL 13.02.2029	500,000,000.00	517,143,000.00	0.06	500,000,000.00	533,715,000.00	0.08
186	8.32 % UTTAR PRADESH SDL 2025 SPL	280,000,000.00	284,070,080.00	0.03	280,000,000.00	296,437,680.00	0.04
187	8.00% TAMIL NADU SDL 28.10.2025	2,500,000,000.00	2,540,510.00	0.00	2,500,000,000.00	2,659,072.50	0.00
188	8.05% GUJARAT SDL 2028. 31.01.2028	200,000,000.00	204,830,200.00	0.02	294,060,000.00	310,725,262.38	0.04
189	8.05% TAMILNADU 18.04.2028	764,940,000.00	765,477,874.06	0.08	764,940,000.00	806,139,886.50	0.12
190	8.07% RAJASTHAN SDL 2026 15.06.2026	100,000,000.00	102,121,500.00	0.01	100,000,000.00	106,538,400.00	0.02
191	8.08% GUJARAT SDL 26.12.2028	500,000,000.00	513,495,000.00	0.06	500,000,000.00	528,772,500.00	0.08
192	8.10 % TAMIL NADU SDL 2023/08/05/2023	9,510,000.00	9,518,397.33	0.00	9,510,000.00	9,839,026.98	0.00
193	8.12% ARUNACHAL PRADESH SDL 2028. 21.03.2028	774,600,000.00	797,674,559.40	0.10	774,600,000.00	819,748,335.60	0.12
194	8.13% GOI 2022 21.09.2022	0.00	0.00	0.00	354,430,000.00	360,703,411.00	0.05
195	8.13% GOVT SEC 2045 22.06.2045	6,956,910,000.00	7,505,378,870.58	0.90	6,806,910,000.00	7,511,057,611.86	1.09
196	8.14% MAHARASHTRA SDL 2025 27.05.2025	215,000,000.00	218,564,270.00	0.03	215,000,000.00	228,371,065.00	0.03
197	8.14% UTTAR PRADESH SDL 2028. 21.03.2028	1,138,360,000.00	1,169,950,628.36	0.14	1,138,360,000.00	1,204,671,746.72	0.17
198	8.15% BIHAR SDL 2028. 27.03.2028	950,000,000.00	977,778,950.00	0.12	950,000,000.00	1,005,467,650.00	0.15
199	8.15% GUJARAT SDL 26.11.2025	173,900,000.00	177,393,651.00	0.02	173,900,000.00	185,097,708.80	0.03
200	8.15% GOI 2026 24.11.2026	3,410,000,000.00	3,516,214,660.00	0.42	3,410,000,000.00	3,670,302,350.00	0.53
201	8.15% GUJARAT SDL 23.09.2025	27,450,000.00	27,971,028.45	0.00	27,450,000.00	29,299,581.00	0.00
202	8.16% GUJARAT SDL 2028 09.05.2028	1,250,000,000.00	1,284,917,500.00	0.15	1,250,000,000.00	1,328,548,750.00	0.19
203	8.17 % GOVT SECURITIES 2044 01.12.2044	14,188,970,000.00	15,395,004,072.06	1.84	12,188,970,000.00	13,492,263,428.28	1.95
204	8.19% GUJARAT SDL 2028. 07.02.2028	200,000,000.00	205,969,600.00	0.02	200,000,000.00	212,400,600.00	0.03
205	8.19% RAJASTHAN SDL 2026 SPL 23.06.2026	519,200,000.00	529,595,941.60	0.06	519,200,000.00	548,872,778.40	0.08
206	8.20% BIHAR SDL 23.01.2029	1,000,000,000.00	1,028,885,000.00	0.12	1,000,000,000.00	1,060,031,000.00	0.15
207	8.20% GOI 2025	4,884,350,000.00	5,000,597,530.00	0.60	4,884,350,000.00	5,226,259,384.35	0.76
208	8.20% KERALA SDL 2028. 07.02.2028	175,180,000.00	180,079,262.58	0.02	175,180,000.00	186,038,532.30	0.02
209	8.20% GSEC OIL BOND 2024 15.09.2024	130,000,000.00	131,441,050.00	0.02	130,000,000.00	137,084,870.00	0.02
210	8.21% BIHAR SDL 16.01.2029	500,000,000.00	514,631,500.00	0.06	500,000,000.00	530,211,000.00	0.08
211	8.22 % ANDHRA PRADESH SDL 24.06.2025	103,000,000.00	104,924,246.00	0.01	103,000,000.00	109,718,484.00	0.02
212	8.22% J K SPL SDL 2028 30.03.2028	50,000,000.00	51,076,950.00	0.01	50,000,000.00	52,871,350.00	0.01
213	7.76% UTTAR PRADESH SDL 2027. 13.12.2027	250,000,000.00	253,852,000.00	0.03	250,000,000.00	261,612,750.00	0.04
214	7.78% MAHARASHTRA SDL 24.03.2029	1,500,000,000.00	1,515,310,500.00	0.18	1,500,000,000.00	1,564,473,000.00	0.23
215	7.78% WEST BENGAL SDL 01.03.2027	0.00	0.00	0.00	330,500,000.00	346,289,493.00	0.05
216	7.80% GUJARAT SDL 2027. 27.12.2027	300,000,000.00	304,865,700.00	0.04	300,000,000.00	315,298,800.00	0.05
217	7.80% JHARKHAND SDL 2027 01.03.2027	60,000,000.00	61,005,540.00	0.01	60,000,000.00	63,305,040.00	0.01
218	7.82% KARNATAKA SDL 2027. 27.12.2027	735,250,000.00	747,279,425.25	0.09	735,250,000.00	773,434,473.50	0.11
219	7.83% MAHARASHTRA SDL 08.04.2030	2,500,000,000.00	2,533,460,000.00	0.30	2,500,000,000.00	2,610,022,500.00	0.38
220	7.86 % UTTAR PRADESH SDL 2026 13.07.2026	138,670,000.00	140,736,460.34	0.02	138,670,000.00	146,329,027.44	0.02
221	7.86 % WEST BENGAL SDL 2026 13.07.2026	115,760,000.00	117,481,698.48	0.01	115,760,000.00	122,065,331.44	0.02
222	7.87% MTNL 01-12-2032	950,000,000.00	964,426,050.00	0.11	0.00	0.00	0.00
223	7.87 % UTTAR PRADESH SDL 2027 15.03.2027	50,000,000.00	50,895,500.00	0.01	50,000,000.00	52,942,300.00	0.01
224	7.88 % GOVT SEC 2030 19.03.2030	10,363,300,000.00	10,692,852,940.00	1.28	10,363,300,000.00	11,005,824,600.00	1.59
225	7.91% UTTAR PRADESH SDL 27-10-2037	550,000,000.00	559,436,350.00	0.07	0.00	0.00	0.00
226	7.92% UTTAR PRADESH SDL 2028. 24.01.2028	200,000,000.00	203,626,600.00	0.02	200,000,000.00	209,495,400.00	0.03
227	7.93% KARNATAKA SDL 08.04.2031	600,000,000.00	611,376,600.00	0.07	600,000,000.00	630,690,600.00	0.09
228	7.93% UTTAR PRADESH SDL 24.03.2030	3,000,000,000.00	3,059,091,000.00	0.37	3,000,000,000.00	3,142,086,000.00	0.45
229	7.95% OIL BOND 2025 18.01.2025	13,280,000.00	13,364,899.86	0.00	13,280,000.00	13,944,361.86	0.00
230	8.28% GOI 2032 15-02-2032	2,930,300,000.00	3,106,551,684.40	0.37	2,930,300,000.00	3,200,291,981.40	0.46
231	8.30% GOI 02/07/2040	2,866,930,000.00	3,108,921,827.44	0.37	2,866,930,000.00	3,180,910,439.74	0.46
232	8.33% GOI 2036	4,778,990,000.00	5,145,973,421.09	0.62	4,778,990,000.00	5,292,492,475.50	0.75
233	8.00% KARNATAKA SDL 2028. 17.01.2028	1,000,000,000.00	1,023,994,000.00	0.12	1,000,000,000.00	1,053,533,000.00	0.16
234	8.00% KERALA SDL 2028. 11.04.2028	950,000,000.00	969,935,750.00	0.12	950,000,000.00	1,000,748,050.00	0.14
235	8.00% MTNL 15-11-2032	2,500,000,000.00	2,533,392,500.00	0.30	0.00	0.00	0.00
236	8.00% OIL 2026 23.03.2026	150,000,000.00	151,712,250.00	0.02	150,000,000.00	159,151,800.00	0.02
237	7.60 % MADHYA PRADESH SDL 15.02.2027	0.00	0.00	0.00	250,000,000.00	261,811,250.00	0.04
238	7.61% GOI 2030 09.05.2030	4,291,100,000.00	4,379,960,098.80	0.52	4,291,100,000.00	4,492,348,298.90	0.65
239	7.61% MAHARASHTRA SDL 2029	2,500,000,000.00	2,505,270,000.00	0.30	0.00	0.00	0.00
240	7.62% GSEC 15.09.2029	15,850,000,000.00	16,140,419,550.00	1.93	15,850,000,000.00	16,517,776,350.00	2.39
241	7.62% GUJARAT SDL 2027 01.11.2027	150,000,000.00	151,344,600.00	0.02	150,000,000.00	156,250,350.00	0.02
242	7.62% KARNATAKA SDL 2027 01.11.2027	300,000,000.00	302,583,000.00	0.04	300,000,000.00	312,500,700.00	0.05
243	7.63% GSEC 17.06.2029	2,350,000,000.00	2,413,403,000.00	0.28	2,350,000,000.00	2,470,531,500.00	0.36
244	7.64% GUJARAT SDL 08.11.2027	500,000,000.00	504,873,000.00	0.06	500,000,000.00	521,346,500.00	0.06
245	7.65% KARNATAKA SDL 2027. 06.12.2027	320,500,000.00	323,662,053.00	0.04	320,500,000.00	334,474,761.50	0.05
246	7.65% TAMILNADU SDL 2027. 06.12.2027	1,900,000,000.00	1,921,494,700.00	0.23	1,900,000,000.00	1,982,845,700.00	0.29
247	07.69 GS 17.06.2043	22,518,990,000.00	23,242,367,515.77	2.78	22,518,990,000.00	23,688,626,340.60	3.42
248	9.11% TAMIL NADU SDL 2024 28.05.2024	50,000,000.00	50,975,600.00	0.01	50,000,000.00	53,397,900.00	0.01
249	9.13% GUJRAT SSDL 2022 09.05.2022	0.00	0.00	0.00	50,000,000.00	50,296,000.00	0.01
250	9.15% GOI 2024 14.11.2024	718,000,000.00	738,754,508.00	0.09	718,000,000.00	779,635,992.00	0.11
251	9.16% BIHAR SDL 2022 09.05.2022	0.00	0.00	0.00	50,000,000.00	50,254,450.00	0.01
252	9.19% KERALA 2024 28/05/2024	80,000,000.00	91,850,400.00	0.01	80,000,000.00	96,241,140.00	0.01
253	9.20% GOI 2030 30/09/2030	6,043,570,000.00	6,097,200,228.21	0.60	6,043,570,000.00	6,923,295,569.93	1.50
254	9.23% GSEC 2043 23/12/2043	7,870,300,000.00	9,383,089,714.50	1.12	7,670,300,000.00	9,358,908,874.70	1.35
255	9.36% MAHARASHTRA SDL 2023 06/11/2023	50,000,000.00	50,594,300.00	0.01	50,000,000.00	53,144,450.00	0.01
256	8.33 % GSEC 2028 09-07-2028	5,506,930,000.00	5,688,196,107.88	0.68	5,506,930,000.00	5,931,525,316.86	0.86
257	8.33 % GOI 2032 21.09.2032	230,000,000.00	245,113,070.00	0.03	230,000,000.00	251,860,350.00	0.04
258	8.33% KERALA SDL 2028. 30.05.2028	500,000,000.00	517,613,000.00	0.06	500,000,000.00	534,780,500.00	0.08
259	8.34% UTTAR PRADESH SDL 06.02.2029	1,000,000,000.00	1,035,112,000.00	0.12	1,000,000,000.00	1,068,339,000.00	0.15
260	8.34 % UTTAR PRADESH SDL 13.01.2026	1					

280	8.50% PUNJAB SPL SDL 2025 30.03.2025	1,000,000,000.00	1,020,176,000.00	0.12	1,000,000,000.00	1,060,752,000.00	0.15
281	8.51% HARYANA SDL 2026 10.02.2026	93,000,000.00	95,764,704.00	0.01	93,000,000.00	100,246,096.00	0.01
282	8.52% TELEGANA SDL 10.02.2026	200,000,000.00	206,099,600.00	0.02	200,000,000.00	215,863,200.00	0.03
283	8.53% UTTARAKHAND SDL 04.07.2028	1,300,000,000.00	1,358,236,100.00	0.16	1,300,000,000.00	1,398,390,500.00	0.20

284	8.55% ASSAM SDL 10.02.2028	300,000,000.00	309,862,500.00	0.04	300,000,000.00	323,567,400.00	0.05
285	8.57% ANDHRA PRADESH SDL 2026 09.03.2026	35,600,000.00	36,748,064.40	0.00	35,600,000.00	38,500,794.80	0.10
286	8.58% UTTARAKHAND SDL 11.07.2028	1,250,000,000.00	1,308,850,000.00	0.16	1,250,000,000.00	1,347,970,000.00	0.19
287	8.59% SIKKIM SDL 11.07.2028	500,000,000.00	523,953,500.00	0.06	500,000,000.00	538,913,500.00	0.08
288	8.5% KERALA SDL 21.08.2028	1,500,000,000.00	1,565,898,000.00	0.19	1,500,000,000.00	1,616,404,500.00	0.23
289	8.60% BIHAR SDL 2026 09.03.2026	440,000,000.00	454,532,320.00	0.05	440,000,000.00	475,671,240.00	0.07
290	8.60% GOI 2028 02.06.2028	6,026,400,000.00	6,388,327,504.80	0.76	6,026,400,000.00	6,617,023,358.40	0.96
291	8.24% GOVT OF INDIA 2027 15.02.2027	5,298,000,000.00	5,486,614,098.00	0.66	5,298,000,000.00	5,726,820,120.00	0.83
292	8.24 % GOI 2023 10.11.2023	11,716,000,000.00	12,470,463,536.00	1.49	11,716,000,000.00	12,834,854,568.00	1.85
293	8.24% TAMILNADU SDL 2028 25.04.2028	150,300,000.00	154,963,207.80	0.02	150,300,000.00	160,049,359.80	0.02
294	8.25% GUJARAT SDL 2028 25.04.2028	400,000,000.00	412,612,000.00	0.05	400,000,000.00	426,141,600.00	0.06
295	8.25% MAHARASHTRA SDL 2025 10.06.2025	200,000,000.00	203,801,000.00	0.02	200,000,000.00	213,194,600.00	0.03
296	8.26% GOI 2027 02.08.2027	15,070,000.00	15,645,402.74	0.00	15,070,000.00	16,290,670.00	0.00
297	8.26% GUJARAT SDL 2028 14.03.2028	700,000,000.00	723,323,300.00	0.09	700,000,000.00	746,438,700.00	0.11
298	8.26% MAHARASHTRA SDL 2025 23.12.2025	50,000,000.00	51,144,450.00	0.01	50,000,000.00	53,709,950.00	0.01
299	8.27% KERALA SDL 2025 12.08.2025	150,000,000.00	152,961,250.00	0.02	150,000,000.00	160,296,400.00	0.02
300	8.27% KERALA SDL 2028 21.02.2028	1,150,000,000.00	1,189,620,950.00	0.14	1,150,000,000.00	1,225,538,450.00	0.18
301	8.27% RAJASTHAN SDL 2022 SPL 23.08.2022	0.00	0.00	0.00	319,200,000.00	322,003,852.80	0.05
302	8.27% UTTAR PRADESH SDL 2028 14.03.2028	50,000,000.00	51,646,600.00	0.01	50,000,000.00	53,216,050.00	0.01
303	8.28% GOI 2027 21.09.2027	2,731,830,000.00	2,843,832,298.17	0.34	3,731,830,000.00	4,045,576,143.58	0.58
304	8.28% MAHARASHTRA SDL 2025 29.07.2025	90,100,000.00	91,820,740.80	0.01	90,100,000.00	96,271,579.70	0.01
305	8.29% KERALA SDL 2025 29.07.2025	194,360,000.00	198,246,033.84	0.02	194,360,000.00	207,670,744.60	0.03
306	8.29% UTTARAKHAND SDL 2028 30.05.2028	2,650,000,000.00	2,740,219,250.00	0.33	2,650,000,000.00	2,823,643,900.00	0.41
307	8.30% GOI 2042 31.12.2042	7,281,800,000.00	7,962,677,427.20	0.95	6,281,800,000.00	7,030,131,986.60	1.02
308	8.30 % UTTAR PRADESH SDL 2026 SPL	400,000,000.00	408,954,000.00	0.05	400,000,000.00	423,933,600.00	0.06
309	8.31 % MEGHALAYA SDL 29.07.2025	76,000,000.00	77,599,040.00	0.01	76,000,000.00	81,179,324.00	0.01
310	8.32% GOI 2032 02.08.2032	7,227,730,000.00	7,696,592,845.10	0.92	7,227,730,000.00	7,899,441,660.81	1.14
311	8.32% KERALA SDL 2030 25.04.2030	500,000,000.00	519,262,000.00	0.06	500,000,000.00	535,961,500.00	0.08
312	GSEC COUPON STRIP 16/12/2028	500,000,000.00	333,521,000.00	0.00	0.00	30,265,100.00	0.00
313	GSEC COUPON STRIP 17/06/2029	50,000,000.00	32,128,450.00	0.00	50,000,000.00	28,200,650.00	0.00
314	GSEC COUPON STRIP 17/06/2030	50,000,000.00	29,797,450.00	0.00	50,000,000.00	28,200,650.00	0.00
315	GSEC COUPON STRIP 17/12/2029	303,460,000.00	187,716,411.02	0.02	303,460,000.00	177,393,612.20	0.03
316	GSEC COUPON STRIP 17/12/2030	303,460,000.00	174,491,320.76	0.02	303,460,000.00	165,283,737.44	0.02
317	GSEC COUPON STRIP 20/02/2029	152,100,000.00	100,097,922.60	0.01	152,100,000.00	94,139,253.00	0.01
318	GSEC COUPON STRIP 20/02/2030	150,000,000.00	91,514,250.00	0.01	150,000,000.00	86,509,950.00	0.01
319	GSEC COUPON STRIP 20/08/2029	152,100,000.00	96,405,390.90	0.01	152,100,000.00	90,915,037.20	0.01
320	GSEC COUPON STRIP 20/08/2030	150,000,000.00	88,244,850.00	0.01	150,000,000.00	83,542,200.00	0.01
321	9.37% MAHARASHTRA SDL 2023 04.12.2023	33,840,000.00	34,286,823.36	0.00	33,840,000.00	36,071,917.20	0.01
322	9.38% TAMIL NADU 04.12.2023	50,000,000.00	50,661,000.00	0.01	50,000,000.00	53,305,600.00	0.02
323	9.39 % BIHAR SDL 2023 09/10/2023	100,000,000.00	101,058,600.00	0.01	100,000,000.00	106,963,500.00	0.01
324	9.39% KARNATAKA SDL 2023 23/10/2023	100,000,000.00	101,105,350.00	0.01	100,000,000.00	106,718,700.00	0.02
325	9.39% KARNATAKA 2023 04 12 2023	50,000,000.00	50,661,500.00	0.01	50,000,000.00	53,313,500.00	0.01
326	9.41% KARNATAKA SDL 2024 30.01.2024	150,000,000.00	152,522,400.00	0.02	150,000,000.00	159,882,600.00	0.02
327	9.48 % KERALA SDL 2023 01/08/2023	150,000,000.00	151,022,400.00	0.02	150,000,000.00	158,176,800.00	0.02
328	9.51% MAHARASHTRA SDL 2023 11.09.2023	50,000,000.00	50,458,500.00	0.01	50,000,000.00	52,949,100.00	0.01
329	9.55 % ANDHRA PRADESH SDL 2023	100,000,000.00	100,962,000.00	0.01	100,000,000.00	105,924,400.00	0.02
330	9.60% CHATTISGARH SDL 2024 30.01.2024	100,000,000.00	101,868,200.00	0.01	100,000,000.00	106,805,800.00	0.02
331	9.63% MAHARASHTRA SDL 2024 12/02/2024	50,000,000.00	50,964,150.00	0.01	50,000,000.00	53,534,500.00	0.01
332	9.64% BIHAR SDL 2024 12/02/2024	50,000,000.00	50,966,600.00	0.01	50,000,000.00	53,488,550.00	0.01
333	9.67% JHARKHAND SDL 2024 12/02/2024	129,000,000.00	131,529,819.00	0.02	129,000,000.00	138,067,668.00	0.02
334	9.70% UTTARAKHAND 2024 12/03/2024	72,500,000.00	74,105,802.50	0.01	72,500,000.00	77,871,380.00	0.01
335	9.71 % ANDHRA PRADESH 2023 14/08/2013	50,000,000.00	50,424,600.00	0.01	50,000,000.00	52,927,150.00	0.01
336	9.71% ANDHRA PRADESH SDL 2024	81,000,000.00	82,664,955.00	0.01	81,000,000.00	87,062,040.00	0.01
337	9.75% KERALA 2024 26/02/2024	48,180,000.00	48,179,831.36	0.01	48,180,000.00	51,748,548.00	0.01
338	9.77% GOA SDL 2024 26/02/2024	50,000,000.00	51,081,050.00	0.01	50,000,000.00	53,674,550.00	0.01
339	9.80 % TAMIL NADU 2023 25/09/2023	50,000,000.00	50,569,450.00	0.01	50,000,000.00	53,231,350.00	0.01
340	9.84% BIHAR SDL 2024 26/02/2024	28,990,000.00	29,625,663.73	0.00	28,990,000.00	31,156,480.68	0.00
341	9.84% UTTARAKHAND SDL 2024 26/02/2024	50,000,000.00	51,113,700.00	0.01	50,000,000.00	53,745,900.00	0.01
342	9.89% HARYANA 2024 14/08/2023	50,000,000.00	50,454,300.00	0.01	50,000,000.00	53,043,850.00	0.01
343	GSEC COUPON STRIP 02/01/2029	207,500,000.00	137,953,885.00	0.02	207,500,000.00	129,677,125.00	0.02
344	GSEC COUPON STRIP 02/07/2029	473,100,000.00	303,041,366.40	0.04	473,100,000.00	285,537,612.60	0.04
345	GSEC COUPON STRIP 12/06/2029	256,070,000.00	164,715,491.08	0.02	256,070,000.00	155,149,740.16	0.02
346	GSEC COUPON STRIP 12/06/2030	256,070,000.00	152,757,022.08	0.02	256,070,000.00	144,566,879.20	0.02
347	GSEC COUPON STRIP 12/12/2030	256,070,000.00	147,388,770.60	0.02	256,070,000.00	139,607,571.51	0.02
348	GSEC STRIP 15-12-2027	250,000,000.00	179,317,000.00	0.02	0.00	0.00	0.00
349	8.82% HARYANA SDL 03.09.2028	500,000,000.00	524,502,000.00	0.06	500,000,000.00	541,789,500.00	0.06
350	8.63% RAJASTHAN SDL 03.09.2028	1,000,000,000.00	1,050,406,000.00	0.13	1,000,000,000.00	1,085,123,000.00	0.16
351	8.65% GOA SDL 24.10.2028	985,000,000.00	1,036,622,865.00	0.12	985,000,000.00	1,068,141,880.00	0.13
352	8.65% JHARKHAND SPL SDL 2028 30.03.2028	200,000,000.00	208,591,600.00	0.02	200,000,000.00	214,206,000.00	0.05
353	8.65% J K SPL SDL 2028 30.03.2028	100,000,000.00	104,295,800.00	0.01	100,000,000.00	107,103,000.00	0.02
354	8.65% PUNJAB SPL SDL 2028 30.03.2028	750,000,000.00	782,218,500.00	0.09	750,000,000.00	803,272,500.00	0.10
355	8.71% UTTAR PRADESH SDL 2028 17.10.2028	250,000,000.00	263,634,000.00	0.03	250,000,000.00	271,970,000.00	0.04
356	8.72% J K SPL SDL 2031 30.03.2031	50,000,000.00	52,778,250.00	0.01	50,000,000.00	54,345,100.00	0.01
357	8.82% BIHAR SDL 2026 24.02.2026	100,000,000.00	103,820,100.00	0.01	100,000,000.00	108,776,500.00	0.02
358	8.82% TRIPURA SDL 12.09.2028	50,000,000.00	52,970,250.00	0.01	50,000,000.00	54,675,700.00	0.01
359	8.83% GOI 2041 12.12.2041	5,791,370,000.00	6,593,625,320.62	0.79	5,791,370,000.00	6,762,794,630.30	0.98
360	8.83% GSC 2023 25/11/2023	1,427,200,000.00	1,441,736,032.00	0.17	1,427,200,000.00	1,512,119,827.20	0.22
361	8.84% RAJASTHAN SDL 12.09.2028	1,000,000,000.00	1,059,870,000.00	0.13	1,000,000,000.00	1,086,162,000.00	0.16
362	8.84% TAMIL NADU SDL 18.07.2022	0.00	0.00	0.00	10,000,000.00	10,133,360.00	0.00
363	8.85% MAHARASHTRA SDL 2022 18.07.2022	0.00	0.00	0.00	70,000,000.00	70,935,480.00	0.01
364	8.86% ANDHRA PRADESH SDL 2022	0.00	0.00	0.00	40,000,000.00	40,332,480.00	0.00
365	8.89% ANDHRA PRADESH SDL 2022	0.00	0.00	0.00	90,000,000.00	91,845,990.00	0.01
366	8.90% ANDHRA PRADESH SDL 2022	0.00	0.00	0.00	50,000,000.00	50,580,250.00	0.01
367	8.90 % KARNATAK SDL 2022 19/12/2022	0.00	0.00	0.00	100,000,000.00	103,007,800.00	0.01
368	8.90% MAHARASHTRA SDL 20.08.2022	0.00	0.00	0.00	100,000,000.00	102,064,900.00	0.01
369	8.90% WEST BENGAL 2022 17.10.2022	0.00	0.00	0.00	170,000,000.00	173,876,680.00	0.03
370	8.92% KERALA SDL 08.08.2022	0.00	0.00	0.00	50,000,000.00	50,782,750.00	0.01
371	8.92% TAMIL NADU SDL 2022 05.09.2022	0.00	0.00	0.00	38,570,000.00	39,295,154.57	0.01
372	8.93% PUNJAB SDL 2022 05.09.2022	0.00	0.00	0.00	100,000,000.00	101,871,400.00	0.01
373	8.97% GOI 2030 05.12.2030	5,541,200,000.00	6,098,079,517.60	0.73	5,541,200,000.00	6,279,603,688.40	0.91
374	8.97% KARNATAKA SDL 2024 23/07/2024	71,180,000.00	75,718,196.48	0.01	71,180,000.00	73,301,990.64	0.01
375	9% HARYANA SDL 08.04.2030	1,500,000,000.00	1,525,102,500.00	0.18	1,500,000,000.00	1,579,522,500.00	0.23
	Total:	847,183,250,000.00	836,191,001,032.55	100.00	683,087,760,000.00	691,976,219,769.64	100.00

1 Summary of significant accounting policies and other explanatory information for the half year ended March 31, 2023

1.1 Background:

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

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

Type and Scheme Name	Investment Criteria & Objective
NPS Trust A/c SBI Pension Fund Scheme State Government	This scheme class will be invested in G Sec, Debt Securities issued by bodies Corporate/Public Financial Institutions/PSU Bonds/Infra Bonds/Developments funds, short term money market instruments, equities, and Liquid Funds to the limit of 5% of scheme corpus. Contributions of Fund by investor for retirement are non-withdrawable. The investment objective is to optimize the returns.

1.2 Central Recordkeeping Agency:

Protean e-Gov Technologies Limited (formerly NSDL e-Governance Infrastructure Limited) , Kfin Technologies Private limited and Computer Age Management Services Limited (CAMS) has been appointed as Central Recordkeeping Agency (CRA) for NPS Schemes who maintain the accounts of individual subscribers and CRA collects the necessary charges from these individual subscribers.

CRA's responsibilities includes:

- Recordkeeping, Administration and Customer service functions for NPS subscribers,
- Providing Unique Permanent Retirement Account Number (PRAN) to each subscriber,
- Maintaining database of all PRANs issued and recording transactions relating to each subscriber's PRAN,
- PRAN Transaction Statement,
- 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 With effect from 01st April 2022, NPS Trust has designated Deutsch Bank AG (DB) as the custodian, who is responsible for safe custody of securities and settlement of trades.

As per the directives issued by the PFRDA the valuation of investments is carried out by the CRISIL Limited as centralized valuation provider appointed by NPS Trust from 01st April 2022.

1.4 Axis Bank Limited i.e 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.

1.5.1 Basis of Preparation of Financial statements:

The Financial Statements of the scheme have been prepared in compliance with PFRDA (Pension Fund) Regulation 2015 and PFRDA (Preparation of financial statement and Auditors Report of schemes under National Pension System) Guidelines 2012, Accounting standard specified in Companies (Accounting Standards) Amendment rules 2016 under section 133 of the Companies Act 2013 (the Act) read with Rule 7 of amended companies Accounts Rules 2014 to the extent made applicable by Authority's guidelines and generally accepted accounting principles. The scheme maintains books of account on an accrual basis under historical cost convention, as modified for investments which are marked to market.

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

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. As per Investment Management Agreement, transfer of securities from one scheme to another scheme are carried out at prevailing market price on spot basis.
- (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 which includes brokerage on Equity Investment and Stamp duty as applicable on all investments.

(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.

(vi) **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 ICRA Analytics Limited as centralized valuation provider appointed by NPS Trust and provided to SBIPF on a daily basis. Valuation methodology is as follows:

Type of Asset Class	Valuation Methodology
Equity	As per closing price of the Principal Stock Exchange. In case, it was not traded on principal stock exchange then the closing price of the secondary stock exchange. NSE is considered as Principal Stock exchange.
	When a security is not traded on any stock exchange on a particular valuation day, the value at which it was traded on the principal stock exchange or secondary stock exchange, as the case may be, on the earliest previous day is used provided such date is not more than 30 days prior to valuation date. Until the right shares are traded, each right share is valued as ex-rights price minus right offer price. In case the rights price is higher than the ex-rights price, then the rights is valued at 'nil'. The above formula is used till the date of allotment. From the date of allotment, the security is valued at the exchange closing price.
Debt Securities other than Government Securities	All Instruments/ Securities with residual maturity of more than 30 days- Traded Securities: The traded price is taken subject to the fulfillment of the conditions practiced/adopted by the valuation agency after consultation with NPS Trust and PFs. Non-Traded Securities: The securities is valued on the basis of scrip level prices released by the valuation agency in consultation with NPS Trust and PFs. Purchase of new securities: In case of new security purchased for which price is not available, such security is valued on the basis of scrip level price (for coupon bearing securities) / scrip level yield (for discounted securities) at which the securities are purchased.

	<p>Investment in “Additional Tier 1 (Basel III Compliant) Perpetual Bonds” [AT1 Bonds], ABS, MBS –</p> <p>The Investment in AT1 Bonds, ABS and MBS is valued at scrip level prices as above.</p> <p>All Instruments/ Securities with residual maturity of upto 30 days</p> <p>The securities is valued by amortization on a straight-line basis to maturity from last valuation price as long as it is within the prescribed range, (presently $\pm 0.025\%$, i.e., ± 2.5 basis points) of the reference price provided by the valuation agency.</p>
Government Securities	<p>Securities with residual maturity of more than 30 days-</p> <p>The security is valued on the basis of scrip level prices released by the valuation agency on the same basis as debt securities maturing greater than 30 days.</p> <p>Securities with residual maturity of upto 30 days-</p> <p>The security is valued through amortization on the same basis as debt securities maturing upto 30 days.</p>
Mutual Fund Units	Valued at latest NAV available on AMFI website. Presently, previous day’s Scheme NAVs are being considered.
Real Estate Investment Trusts (REIT) & Infrastructure Investment Trusts (InvIT)”	The investments in units of REIT/InvIT are valued on the basis of last closing price at the principal stock exchange (last closing price should not be later than 30 days). If not traded on principal stock exchange, the closing price on any other stock exchange where units are traded are used.
Exchange Traded Funds (ETF)	ETFs are valued at closing price of the day of the respective stock exchange
IPO Application	IPO application money pending allotment are valued at cost basis. IPO Post allotment but awaiting listing are valued at allotment price
Fixed Deposits	Fixed Deposits are valued at face value and amortized on straight line basis.
Real Estate Investment Trusts (REIT) & Infrastructure Investment Trusts (InvIT)”	The investments in units of REIT/InvIT are valued on the basis of last closing price at the principal stock exchange (last closing price should not be later than 30 days). If not traded on principal stock exchange, the closing price on any other stock exchange where units are traded are used.
Exchange Traded Funds (ETF)	ETFs are valued at closing price of the day of the respective stock exchange
IPO Application	IPO application money pending allotment are valued at cost basis. IPO Post allotment but awaiting listing are valued at allotment price

Fixed Deposits	Fixed Deposits are valued at face value and amortized on straight line basis.
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1.5.6 **Non-Performing Investments:**

Investments are classified as non-performing based on PFRDA (Identification, Income Recognition, and provisioning of NPA) Guidance Note 2013. An investment is regarded as non-performing if interest/ principal or both amounts have not been received or remained outstanding for one quarter from the day such income/instruments has fallen due.

Provision are made for Non-performing investments as per the extant guidelines prescribed by PFRDA as shown below:

Period due from the date of classification of assets as NPS	% Provision on Book Value
3 Months	50%
6 Months	75%
9 Months	100%

Allocation of any recovery in NPI accounts is appropriated as under:

Firstly, towards Principal amount

Excess over principal amount to be adjusted towards interest accrued in books

Remaining amount towards interest amount recorded in memorandum account.

1.5.7 **Income Recognition:**

- 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.
- 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.
- Interest income is accounted on accrual basis.
- Other income of a miscellaneous nature is accounted for as and when realised.
- Dividend is accounted on accrual basis and recognised on the date the share is quoted on ex-dividend basis.
- Income on non-performing assets (NPA) is recognized on receipt basis.

1.5.8 **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.

1.5.9 **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 as follows:

Management Fee shall be charged in percentage in accordance with following slab structure of Asset Under Management.

Slabs of AUM	Maximum Investment Management Fee
Up to 10,000 Cr.	0.09%
10,001 – 50,000 Cr.	0.06%
50,001 – 1,50,000 Cr.	0.05%
Above 1,50,000 Cr	0.03%

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.

1.5.10 Custodian Fees and Depository & Settlement Charges:

Custodian Fees and Depository & Settlement charges are charged by DB 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.

1.5.11 Computation of Net Asset Value:

The NAV of the units is computed by dividing Net Assets by number of units outstanding in the Scheme.

1.5.12 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 – E- TIER I
BALANCE SHEET AS AT MARCH 31, 2023

	Notes	As at March 31, 2023 ₹	As at March 31, 2022 ₹
Liabilities			
Unit Capital	2	28,225,066,439	22,202,402,367
Reserves and Surplus	3	80,266,850,454	61,623,907,980
Current Liabilities and Provisions	4	84,496,994	341,293,512
Total		108,576,413,888	84,167,603,858
Assets			
Investments	5	108,312,099,505	83,996,420,789
Deposits	6	-	-
Other Current Assets	7	264,314,383	171,183,069
Total		108,576,413,888	84,167,603,858
(a) Net assets as per Balance Sheets		108,491,916,894	83,826,310,346
(b) Number of units outstanding		2,822,506,644	2,220,240,237

NATIONAL PENSION SYSTEM TRUST
NPS TRUST - A/C SBI PENSION FUND SCHEME – E- TIER I
REVENUE ACCOUNT FOR THE HALF YEAR ENDED MARCH 31, 2023

Particulars	Notes	For the half year ended 31.03.2023 ₹	For the half year ended 31.03.2022 ₹
Income			
Dividend		418,479,184	350,764,749
Interest	8	-	(7,994)
Profit on sale/redemption of investments	9	697,700,845	563,101,609
Profit on inter-scheme transfer/sale of investments			37,808,323
Unrealized gain on appreciation in investments		886,390,489	
Other income		-	-
Total Income (A)		2,002,570,517	951,666,685
Expenses and Losses			
Unrealized losses in value of investments			1,596,691,538
Loss on sale/redemption of investments	10	627,317,221	216,919,916
Loss on inter-scheme transfer/sale of investments			
Management fees (GST)		25,296,078	19,832,009
NPS Trust fees		2,569,458	1,907,417
Custodian fees		1,652	929,540
Depository and settlement charges		292,091	220,851
Stamp Duty on Bond/Mutual Fund			
CRA Fees		22,549,112	18,030,359
Less: Amount recoverable by sale of units on account of CRA Charges		(22,549,112)	(18,030,359)
Provision for Non-Performing Assets			-
Other Expenses		-	-
Total Expenditure (B)		655,476,500	1,836,501,270
Surplus/(Deficit) for the year (A - B)		1,347,094,017	(884,834,584)
Less: Amount transferred to/(From) Unrealised appreciation account		886,390,489	(1,596,691,538)
Less: Amount transferred to General Reserve		460,703,527	711,856,953
Amount carried forward to Balance Sheet		-	-

NATIONAL PENSION SYSTEM TRUST
NPS TRUST - A/C SBI PENSION FUND SCHEME – E- TIER I
NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS

Note 2 - Unit Capital	As at March 31, 2023	As at March 31, 2022
	₹	₹
Unit Capital		
Initial Capital*	2,500	2,500
Outstanding at the beginning of the year	24,734,279,246	19,029,497,865
Add :Units issued during the year	4,817,118,446	4,527,506,406
Less: Units redeemed during the year	1,326,331,253	1,354,601,904
Outstanding at the end of the year	28,225,066,439	22,202,402,367
(Face Value of Rs.10/- each unit, fully paid up)		
Outstanding units at the beginning of the year	2,473,427,925	1,902,949,786
Add :Units issued during the year	481,711,845	452,750,641
Less: Units redeemed during the year	132,633,125	135,460,190
Outstanding Units at the end of the year	2,822,506,644	2,220,240,237
Note 3 - Reserve and Surplus		
	As at March 31, 2023	As at March 31, 2022
	₹	₹
Reserves and Surplus		
Unit Premium Reserve		
Opening Balance	40,510,215,587	22,090,314,056
Add: Premium on Units issued	14,111,722,399	20,234,008,942
Less: Premium on Units redeemed	3,889,165,119	8,640,104,941
Add: Transfer from General Reserve	-	-
Closing Balance	50,732,772,866	33,684,218,057
General Reserve		
Opening Balance	3,979,122,647	1,707,999,472
Add: Transfer from Revenue Account	460,703,527	1,147,314,552
Less: Transfer to Unit Premium Reserve	-	-
Closing Balance	4,439,826,175	2,855,314,024
Unrealised Appreciation/(Depreciation) Account		
Opening Balance	24,207,860,923	15,637,689,943
Add: Adjustment for Previous years unrealised appreciation reserve	886,390,489	9,446,685,956
Add/Less: Transferred from/(to) Revenue Account	-	-
Closing Balance	25,094,251,413	25,084,375,899
Total	80,266,850,454	61,623,907,980

Note 4 - Current Liabilities and Provisions	As at March 31, 2023	As at March 31, 2022
	₹	₹
Current Liabilities and Provisions		
Current Liabilities		
Sundry Creditors for expenses		
NPS Charges Payable	451,011	334,733
Management Fee Payable	4,023,978	3,153,665
Custodial Charges Payable	202,288	481,418
Depository and settlement charges payable	526,618	406,977
Book Overdraft		
Redemption Payable	78,919,416	72,803,832
TDS Payable	373,682	311,193
Contract for Purchase of Investments	-	263,801,694
Amount Payable to Other Schemes	-	-
Provision for Interest overdue	-	-
Provision on upgraded Assets	-	-
Interest received in Advance	-	-
	84,496,994	341,293,512
<hr/>		
Note 5 - Investments	As at March 31, 2023	As at March 31, 2022
	₹	₹
Investments (Long Term and Short Term)		
Equity Shares	104,925,268,845	81,341,653,520
Preference Shares		
Debentures and Bonds Listed/Awaiting Listing		
Central and State Government Securities (including treasury bills)		
Commercial Paper		
Alternative Investment Funds*		
Basel III Tier I bonds		
Others - Mutual Fund Units/ Exchange Traded Funds	3,386,830,660	2,654,767,269
Non Convertible Debentures classified as NPA	-	-
Less: Provision on Non performing investment	-	-
Total	108,312,099,505	83,996,420,789
*(Category I and Category II Only)/REITs/INVITS/Asset Backed Securities/Commercial mortgage based Securities or Residential mortgage based securities)		
<hr/>		
Note 6 - Deposit	As at March 31, 2023	As at March 31, 2022
	₹	₹
Deposit with Scheduled Banks	-	-
	-	-
<hr/>		
Note 7 - Other Current Assets	As at March 31, 2023	As at March 31, 2022
	₹	₹
Other Current Assets		
Balances with bank in a current account	264,314,383	34,124,158
Contracts for sale of investments	-	129,486,068
Outstanding and accrued income		
Interest Receivable on Non-Performing Investments		
Less: Provision for interest on Non-Performing Investment		
Dividend Receivable	-	7,572,843
Brokerage receivable from PFM		
Application money pending allotment		
Sundry Debtors		
Redemption receivable on Non performing Investment		
Less: Provision for Non Performing Investment		
	264,314,383	171,183,069

NATIONAL PENSION SYSTEM TRUST
NPS TRUST - A/C SBI PENSION FUND SCHEME – E- TIER I
NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS

Note 8 - Interest Income	For the half year ended 31.03.2023	For the half year ended 31.03.2022
	₹	₹
Interest on Corp Bonds	-	(7,994)
	<u>-</u>	<u>(7,994)</u>
	<u>-</u>	<u>(7,994)</u>
Note 9 - Realised Gains on sale of investments	For the half year ended 31.03.2023	For the half year ended 31.03.2022
	₹	₹
Profit on Sale of Equity Shares	612,972,939	589,257,170
Profit on Sale of Corp Bonds	-	-
Profit on Sale of Mutual Fund Scheme Units	84,727,906	11,652,761
	<u>697,700,845</u>	<u>600,909,931</u>
	<u>697,700,845</u>	<u>600,909,931</u>
Note 10 - Realised losses on sale of investments	For the half year ended 31.03.2023	For the half year ended 31.03.2022
	₹	₹
Loss on Sale of Equity Shares	627,317,221	216,919,916
	<u>627,317,221</u>	<u>216,919,916</u>
	<u>627,317,221</u>	<u>216,919,916</u>

NATIONAL PENSION SYSTEM TRUST
SM001003-NPS TRUST- A/C SBI PENSION FUND SCHEME E - TIER I

Notes annexed to and forming part of the financial statement(Refer Schedule 5)

Equity Shares							
Sr.No.	Security Description	As On 31-03-2023			As On 31-03-2022		
		No.Of Units	Market Value(Rs.)	% to Assets Class	No.Of Units	Market Values(Rs.)	% to Assets Class
1	ASIAN PAINTS LIMITED	554,115.00	1,530,271,689.75	1.46	457,031.00	1,407,632,628.45	1.73
2	ASHOK LEYLAND LIMITED	5,163,413.00	718,747,089.80	0.69	2,167,200.00	254,104,200.00	0.31
3	ASTRAL LTD	358,805.00	479,722,285.00	0.46	0.00	0.00	0.00
4	AXIS BANK EQUITY	4,438,007.00	3,810,029,009.50	3.63	3,960,002.00	3,014,155,522.30	3.71
5	BAJAJ FINANCE LIMITED	341,665.00	1,919,046,888.75	1.83	230,504.00	1,673,447,514.80	2.06
6	BAJAJ FINSERV LIMITED	833,721.00	1,055,907,646.50	1.01	59,050.00	1,007,419,572.50	1.24
7	BATA INDIA LTD	0.00	0.00	0.00	41,983.00	82,345,456.20	0.10
8	BHARAT ELECTRONICS LIMITED	8,479,693.00	827,194,052.15	0.79	1,523,724.00	321,201,019.20	0.39
9	BHARAT FORGE LIMITED	1,015,162.00	782,131,562.90	0.75	349,600.00	244,929,760.00	0.30
10	BHARTIARTL EQUITY	4,023,932.00	3,013,925,068.00	2.87	3,274,044.00	2,471,739,517.60	3.04
11	BHARTIARTEL PARTLY PAID FOR RIGHTS	215,536.00	79,037,051.20	0.08	218,524.00	86,524,577.80	0.11
12	BAJAJ AUTO	230,923.00	897,078,124.25	0.86	133,416.00	487,368,648.00	0.60
13	BANK OF BARODA	4,391,296.00	741,470,329.60	0.71	3,240,000.00	361,584,000.00	0.44
14	BHARAT PETROLEUM CORPORATION LTD.	2,536,102.00	873,179,918.60	0.83	1,326,375.00	476,632,856.25	0.59
15	BRITANNIA INDUSTRIES LIMITED	102,386.00	442,527,649.90	0.42	269,395.00	863,788,128.00	1.06
16	CHOLAMANDLAM INVESTMENT AND FINANCE	620,468.00	472,362,288.40	0.45	0.00	0.00	0.00
17	CIPLA	971,779.00	875,086,989.50	0.83	760,633.00	774,362,425.65	0.95
18	COAL INDIA LTD.	0.00	0.00	0.00	562,076.00	102,888,011.80	0.13
19	COLGATE PALMOLIVE	0.00	0.00	0.00	108,924.00	167,988,039.00	0.21
20	ACC LTD.	227,940.00	380,021,568.00	0.36	187,940.00	404,324,719.00	0.50
21	ADANI PORTS AND SPECIAL ECONOMIC ZONE	793,480.00	501,400,012.00	0.48	536,983.00	415,732,238.60	0.51
22	SBI LIFE INSURANCE CO LTD	478,270.00	526,623,097.00	0.50	807,545.00	905,621,340.25	1.11
23	SIEMENS LIMITED	112,155.00	373,156,508.25	0.36	0.00	0.00	0.00
24	SONA BLW	832,785.00	344,356,597.50	0.33	0.00	0.00	0.00
25	SRF LTD	407,363.00	982,498,451.55	0.94	0.00	0.00	0.00
26	SUN PHARMACEUTICALS EQUITY	1,489,820.00	1,464,642,042.00	1.40	1,386,735.00	1,268,515,841.25	1.56
27	TATA CONSUMER PRODUCTS	1,067,673.00	749,731,506.05	0.71	0.00	0.00	0.00
28	TATA MOTORS LIMITED	2,127,283.00	895,160,686.40	0.85	2,031,462.00	881,146,642.00	1.08
29	TATA STEEL	8,950,070.00	935,282,315.00	0.89	753,307.00	984,722,910.40	1.21
30	TATA CONSULTANCY LIMITED	1,075,846.00	3,449,054,691.40	3.29	923,421.00	3,453,548,368.95	4.25
31	TECH MAHINDRA LIMITED	687,384.00	757,394,060.40	0.72	675,998.00	1,013,625,201.10	1.25
32	TITAN EQUITY	420,269.00	1,056,934,508.10	1.01	390,269.00	989,780,724.35	1.22
33	TORRENT PHARMACEUTICALS LTD.	408,794.00	628,377,697.10	0.60	65,120.00	181,811,784.00	0.22
34	ULTRATECH CEMENT LIMITED	261,557.00	1,993,626,687.55	1.90	210,683.00	1,390,992,370.90	1.71
35	UNITED PHOSPHORUS LIMITED	530,002.00	380,355,935.30	0.36	0.00	0.00	0.00
36	UNITED SPIRITS LIMITED	833,130.00	630,096,219.00	0.60	873,471.00	775,947,962.85	0.95
37	VOLTAS LTD.	446,507.00	365,354,352.75	0.35	0.00	0.00	0.00
38	WIPRO LTD	0.00	0.00	0.00	1,390,041.00	822,765,267.90	1.01
39	ZEE ENTERTAINMENT ENTERPRISES LIMITED	0.00	0.00	0.00	550,101.00	158,621,623.35	0.20
40	INFOSYS TECHNOLOGIES LIMITED	4,341,119.00	6,198,900,876.05	5.91	3,427,119.00	6,535,001,865.15	8.03
41	ITC	7,770,389.00	2,979,944,181.50	2.84	7,800,420.00	1,955,175,273.00	2.40
42	JINDAL STEEL & POWER LIMITED	281,879.00	153,962,309.80	0.15	213,995.00	114,027,236.75	0.14
43	KOTAK BANK EQUITY	1,904,930.00	3,300,957,950.50	3.15	1,667,475.00	2,924,501,028.75	3.60
44	LIFE INSURANCE CORPORATION	311,582.00	166,483,841.70	0.16	0.00	0.00	0.00
45	LARSEN AND TOURBO	1,611,174.00	3,486,902,770.80	3.32	1,643,460.00	2,905,062,069.00	3.57
46	LTIMINDTREE	102,024.00	485,598,531.60	0.46	0.00	0.00	0.00
47	MARICO LTD.	1,691,547.00	811,604,250.60	0.77	504,216.00	253,973,599.20	0.31
48	MARUTI EQUITY	237,053.00	1,965,679,033.95	1.87	160,669.00	1,214,866,509.70	1.49
49	MAHINDRA & MAHINDRA EQUITY	1,280,639.00	1,483,876,409.30	1.41	1,031,969.00	832,334,596.95	1.02
50	MPHASIS LTD	0.00	0.00	0.00	25,713.00	86,628,944.05	0.11
51	MUTHOOT FINANCE LTD.	408,426.00	400,237,058.70	0.38	183,901.00	244,763,035.95	0.30
52	NESTLE (I) LTD	58,349.00	1,149,737,870.50	1.10	36,818.00	639,917,089.90	0.79
53	NHPC LTD	11,962,331.00	480,885,706.20	0.46	0.00	0.00	0.00
54	NTPC LIMITED	7,391,678.00	1,294,282,817.80	1.23	4,624,952.00	624,368,520.00	0.77
55	NUVOCO VISTAS CORPORATION LTD	0.00	0.00	0.00	830,632.00	328,058,108.40	0.40
56	OIL & NATURAL GAS CORPORATION	2,853,172.00	430,971,630.60	0.41	2,414,172.00	395,682,790.80	0.49
57	PAGE INDUSTRIES LTD	11,923.00	451,921,045.90	0.43	0.00	0.00	0.00
58	POWER GRID CORPORATION	3,338,306.00	753,455,664.20	0.72	3,670,070.00	795,671,176.00	0.98
59	POLYCAB INDIA LTD	54,948.00	158,252,987.40	0.15	32,000.00	75,660,800.00	0.09
60	RELIANCE INDUSTRY LIMITED	3,675,671.00	8,568,172,884.55	8.17	2,956,849.00	7,790,557,902.75	9.58
61	STATE BANK OF INDIA EQUITY	7,385,146.00	3,867,970,217.50	3.69	5,120,368.00	2,527,157,626.40	3.11
62	CONTAINER CORPORATION OF INDIA LTD	966,469.00	560,793,637.25	0.53	0.00	0.00	0.00
63	CUMMINS INDIA LIMITED	184,961.00	301,412,445.60	0.29	0.00	0.00	0.00
64	DABUR	1,492,591.00	813,312,835.90	0.78	715,000.00	383,383,000.00	0.47
65	DIVIS LABORATORIES LTD.	73,720.00	208,137,362.00	0.20	41,928.00	184,569,152.40	0.23
66	DR. REDDY'S LABORATORIES LIMITED	229,327.00	1,060,121,389.25	1.01	178,665.00	767,446,574.25	0.94
67	EICHER MOTORS LIMITED	241,868.00	713,232,451.80	0.68	127,100.00	312,303,765.00	0.38
68	GAS AUTHORITY OF INDIA LIMITED	2,788,596.00	293,220,869.40	0.28	2,097,848.00	326,530,041.20	0.40
69	GODREJ CONSUMER PRODUCTS	365,863.00	354,210,263.45	0.34	190,467.00	142,335,989.10	0.18
70	GRASIM INDUSTRIES LTD	0.00	0.00	0.00	100,204.00	166,739,456.00	0.21
71	HAVELLS INDIA PVT	640,509.00	761,244,946.50	0.73	280,710.00	323,532,310.50	0.40
72	HCL TECHNOLOGIES LIMITED	1,085,642.00	1,178,192,980.50	1.12	1,193,134.00	1,388,509,692.50	1.71
73	HOUSING DEVELOPMENT FINANCE	1,531,626.00	4,021,284,063.00	3.83	963,633.00	2,303,468,323.20	2.83
74	HDFC BANK LTD.	4,582,905.00	7,376,414,742.75	7.03	4,060,690.00	5,970,635,541.50	7.34
75	HDFC LIFE INSURANCE CO LTD	618,444.00	308,727,244.80	0.29	686,500.00	369,474,300.00	0.45
76	HERO MOTOCORP LIMITED	0.00	0.00	0.00	249,579.00	572,571,662.85	0.70
77	HINDALCO EQUITY	1,177,885.00	477,455,684.75	0.46	1,085,508.00	618,196,806.00	0.76
78	HINDUSTAN UNILEVER LIMITED	1,162,489.00	2,976,378,711.15	2.84	890,655.00	1,824,640,365.75	2.24
79	ICICI EQUITY	8,861,654.00	7,773,885,971.50	7.41	8,114,138.00	5,925,754,981.40	7.29
80	ICICILOMBARD GENERAL INSURANCE	0.00	0.00	0.00	267,050.00	354,722,515.00	0.44
81	INDRAPRASTH GAS LTD.	0.00	0.00	0.00	674,500.00	251,689,675.00	0.31
82	INDUSIND BANK LIMITED	1,141,994.00	1,219,592,492.30	1.16	373,294.00	349,179,207.60	0.43
83	ALKEM LABORATORIES LTD.	0.00	0.00	0.00	70,699.00	255,979,869.30	0.31
84	AMBUJA CEMENTS LTD	742,770.00	271,519,573.50	0.26	945,675.00	282,993,243.75	0.35
85	APOLLO HOSPITALS ENTERPRISE LTD	170,391.00	734,538,561.90	0.70	128,013.00	578,119,509.30	0.71
	Total:	140,149,321.00	104,925,268,845.40	100.00	89,245,345.00	81,341,653,026.50	100.00

Mutual Fund/Invit/REIT/ETF							
Sr.No.	Security Description	As On 31-03-2023			As On 31-03-2022		
		No.Of Units	Market Value(Rs.)	% to Assets Class	No.Of Units	Market Value(Rs.)	% to Assets Class
1	SBI OVERNIGHT FUND - DIRECT PLAN	928,279.38	3,386,830,659.74	100.00	767,053.30	2,654,767,262.89	100.00
	Total:	928,279.38	3,386,830,659.74	100.00	767,053.30	2,654,767,262.89	100.00

Note 1 Summary of significant accounting policies and other explanatory information for the half year ended March 31, 2023**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 Name	Investment Criteria & Objective
NPS Trust A/c SBI Pension Fund Scheme E – Tier I	This asset class will be invested in large cap growth Companies and build a portfolio representing a cross-section of Companies with sound fundamentals and growth prospects 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:

Protean e-Gov Technologies Limited (formerly NSDL e-Governance Infrastructure Limited) , Kfin Technologies Private limited and Computer Age Management Services Limited (CAMS) has been appointed as Central Recordkeeping Agency (CRA) for NPS Schemes who maintain 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 With effect from 01st April 2022, NPS Trust has designated Deutsch Bank AG (DB) as the custodian, who is responsible for safe custody of securities and settlement of trades.

As per the directives issued by the PFRDA the valuation of investments is carried out by the CRISIL Limited as centralized valuation provider appointed by NPS Trust from 01st April 2022.

1.4 Axis Bank Limited i.e 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.

1.5.1 Basis of Preparation of Financial statements:

The Financial Statements of the scheme have been prepared in compliance with PFRDA (Pension Fund) Regulation 2015 and PFRDA (Preparation of financial statement and Auditors Report of schemes under National Pension System) Guidelines 2012, Accounting standard specified in Companies (Accounting Standards) Amendment rules 2016 under section 133 of the Companies Act 2013 (the Act) read with Rule 7 of amended companies Accounts Rules 2014 to the extent made applicable by Authority's guidelines and generally accepted accounting principles. The scheme maintains books of account on an accrual basis under historical cost convention, as modified for investments which are marked to market.

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.

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. As per Investment Management Agreement, transfer of securities from one scheme to another scheme are carried out at prevailing market price on spot basis.
- (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.

(vi) The investments are undertaken as per the guidelines specified in the Investment Management agreement with respect to the individual schemes.

(vii) Purchase and sale of investments are recorded as on the trade date at cost and sale price respectively.

(viii) Rights/bonus entitlements if any are accounted on ex-right/ex-bonus bonus date of the principal stock exchange.

(ix) The holding cost of investments is determined by the weighted average cost method and the cost does not include brokerage and other transaction charges.

(x) 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 ICRA Analytics Limited as centralized valuation provider appointed by NPS Trust and provided to SBIPF on a daily basis. Valuation methodology is as follows:

Type of Asset Class	Valuation Methodology
Equity	As per closing price of the Principal Stock Exchange. In case, it was not traded on principal stock exchange then the closing price of the secondary stock exchange. NSE would be considered as Principal Stock exchange.
	When a security is not traded on any stock exchange on a particular valuation day, the value at which it was traded on the principal stock exchange or secondary stock exchange, as the case may be, on the earliest previous day is used provided such date is not more than 30 days prior to valuation date. Until the right shares are traded, each right share is valued as ex-rights price minus right offer price. In case the rights price is higher than the ex-rights price, then the rights is valued at 'nil'. The above formula is used till the date of allotment. From the date of allotment, the security is valued at the exchange closing price.

Debt Securities other than Government Securities	<p>All Instruments/ Securities with residual maturity of more than 30 days-</p> <p>Traded Securities: The traded price is taken subject to the fulfillment of the conditions practiced/adopted by the valuation agency after consultation with NPS Trust and PFs.</p> <p>Non-Traded Securities: The securities is valued on the basis of scrip level prices released by the valuation agency in consultation with NPS Trust and PFs.</p> <p>Purchase of new securities: In case of new security purchased for which price is not available, such security is valued on the basis of scrip level price (for coupon bearing securities) / scrip level yield (for discounted securities) at which the securities are purchased.</p> <p>Investment in “Additional Tier 1 (Basel III Compliant) Perpetual Bonds” [AT1 Bonds], ABS, MBS –</p> <p>The Investment in AT1 Bonds, ABS and MBS is valued at scrip level prices as above.</p> <p>All Instruments/ Securities with residual maturity of upto 30 days</p> <p>The securities is valued by amortization on a straight-line basis to maturity from last valuation price as long as it is within the prescribed range, (presently $\pm 0.025\%$, i.e., ± 2.5 basis points) of the reference price provided by the valuation agency.</p>
Government Securities	<p>Securities with residual maturity of more than 30 days-</p> <p>The security is valued on the basis of scrip level prices released by the valuation agency on the same basis as debt securities maturing greater than 30 days.</p> <p>Securities with residual maturity of upto 30 days-</p> <p>The security is valued through amortization on the same basis as debt securities maturing upto 30 days.</p>
Mutual Fund Units	<p>Valued at latest NAV available on AMFI website. Presently, previous day’s Scheme NAVs are being considered.</p>
Real Estate Investment Trusts (REIT) & Infrastructure Investment Trusts (InvIT)”	<p>The investments in units of REIT/InvIT are valued on the basis of last closing price at the principal stock exchange (last closing price should not be later than 30 days). If not traded on principal stock exchange, the closing price on any other stock exchange where units are traded are used.</p>
Exchange Traded Funds (ETF)	<p>ETFs are valued at closing price of the day of the respective stock exchange</p>

IPO Application	IPO application money pending allotment are valued at cost basis. IPO Post allotment but awaiting listing are valued at allotment price
Fixed Deposits	Fixed Deposits are valued at face value and amortized on straight line basis.

1.5.6 **Non Performing Investments:**

Investments are classified as non-performing based on PFRDA (Identification, Income Recognition, and provisioning of NPA) Guidance Note 2013 and as per suggested SOPs. An investment is regarded as non-performing if interest/ principal or both amounts have not been received or remained outstanding for 90 days such income/instruments has fallen due.

Provision are made for Non-performing investments as per the extant guidelines prescribed by PFRDA as shown below:

Period due from the date of classification of assets as NPS	% Provision on Book Value
3 Months	50%
6 Months	75%
9 Months	100%

Allocation of any recovery in NPI accounts is appropriated as under:

Firstly, towards Principal amount

Excess over principal amount to be adjusted towards interest accrued in books

Remaining amount towards interest amount recorded in memorandum account.

1.5.7 **Income Recognition:**

- 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.
- 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.
- Interest income is accounted on accrual basis.
- Other income of a miscellaneous nature is accounted for as and when realised.
- Dividend is accounted on accrual basis and recognised on the date the share is quoted on ex-dividend basis.
- Income on non-performing assets (NPA) is recognized on receipt basis.

1.5.8 **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.

1.5.9 **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 as follows:

Management Fee shall be charged in percentage in accordance with following slab structure of Asset Under Management.

Slabs of AUM	Maximum Investment Management Fee
Up to 10,000 Cr.	0.09%
10,001 – 50,000 Cr.	0.06%
50,001 – 1,50,000 Cr.	0.05%
Above 1,50,000 Cr	0.03%

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.

1.5.10 Custodian Fees and Depository & Settlement Charges:

Custodian Fees and Depository & Settlement charges are charged by DB 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.

1.5.11 Computation of Net Asset Value:

The NAV of the units is computed by dividing Net Assets by number of units outstanding in the Scheme.

1.5.12 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 I
BALANCE SHEET AS AT MARCH 31, 2023

	Notes	As at March 31, 2023 ₹	As at March 31, 2022 ₹
Liabilities			
Unit Capital	2	17,249,647,211	13,692,944,237
Reserves and Surplus	3	44,956,763,399	34,060,468,806
Current Liabilities and Provisions	4	307,316,613	37,277,113
Total		62,513,727,222	47,790,690,156
Assets			
Investments	5	60,677,871,547	46,377,070,617
Deposits	6	-	11,225,898
Other Current Assets	7	1,835,855,675	1,402,393,641
Total		62,513,727,222	47,790,690,156
(a) Net assets as per Balance Sheets		62,206,410,609	47,753,413,043
(b) Number of units outstanding		1,724,964,721	1,369,294,424

NATIONAL PENSION SYSTEM TRUST
NPS TRUST - A/C SBI PENSION FUND SCHEME – C TIER I
REVENUE ACCOUNT FOR THE HALF YEAR ENDED MARCH 31, 2023

Particulars	Notes	For the half year ended 31.03.2023 ₹	For the half year ended 31.03.2022 ₹
Income			
Dividend		-	-
Interest	8	1,993,670,146	1,428,842,382
Profit on sale/redemption of investments	9	51,117,622	30,231,014
Profit on inter-scheme transfer/ sale of investments			
Unrealized gain on appreciation in investments		33,968,133	
Other income	10	656	(27,171)
Total Income (A)		2,078,756,557	1,459,046,225
Expenses and Losses			
Unrealized losses in value of investments			531,878,760
Loss on sale/redemption of investments	11	132,676,829	17,298,723
Loss on inter-scheme transfer/ sale of investments			
Management fees (including GST)		14,027,755	11,069,611
NPS Trust fees		1,425,017	1,064,894
Custodian fees		9,294	720,260
Depository and settlement charges		158,537	111,849
Stamp Duty on Bond/Mutual Fund			
CRA Fees		11,195,244	8,668,866
Less: Amount recoverable by sale of units on account of			
CRA Charges		(11,195,244)	(8,668,866)
Provision for Non-Performing Assets			
Other Expenses		-	-
Total Expenditure (B)		148,297,433	562,144,098
Surplus/(Deficit) for the year (A-B)		1,930,459,123	896,902,127
Less: Amount transferred to/(from) Unrealised appreciation account		33,968,133	(531,878,760)
Less: Amount transferred to General Reserve		1,896,490,990	1,428,780,887
Amount carried forward to Balance Sheet		-	-

NATIONAL PENSION SYSTEM TRUST
NPS TRUST - A/C SBI PENSION FUND SCHEME – C TIER I
NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS

Note 2 - Unit Capital	As at March 31, 2023	As at March 31, 2022
	₹	₹
Initial Capital*	1,000	1,000
Outstanding at the beginning of the year	15,201,187,876	11,373,834,021
Add :Units issued during the year	2,873,624,586	2,858,486,808
Less: Units redeemed during the year	825,165,252	539,376,592
Outstanding at the end of the year	17,249,647,211	13,692,944,237
(Face Value of Rs.10/- each unit, fully paid up)		
Outstanding units at the beginning of the year	1,520,118,787.62	1,137,383,402.15
Add :Units issued during the year	287,362,459	285,848,680.75
Less: Units redeemed during the year	82,516,525	53,937,659.22
Outstanding Units at the end of the year	1,724,964,721	1,369,294,424
Note 3 - Reserve and Surplus	As at March 31, 2023	As at March 31, 2022
	₹	₹
Reserves and Surplus		
Unit Premium Reserve		
Opening Balance	28,183,506,792	14,699,108,592
Add: Premium on Units issued	7,328,838,982	12,137,102,980
Less: Premium on Units redeemed	2,101,692,439	2,355,600,279
Add: Transfer from General Reserve		
Closing Balance	33,410,653,336	24,480,611,293
General Reserve		
Opening Balance	10,734,620,211	7,593,250,524
Add: Transfer from Revenue Account	1,896,490,990	1,428,780,887
Closing Balance	12,631,111,201	9,022,031,411
Unrealised Appreciation/ (Depreciation) Account		
Opening Balance	(1,118,969,274)	1,089,704,863
Add: Adjustment for Previous years unrealised appreciation reserve		
Add/Less: Transferred from /(to) Revenue Account	33,968,133	(531,878,760)
Closing Balance	(1,085,001,140)	557,826,103
Total	44,956,763,399	34,060,468,806
Note 4 - Current Liabilities and Provisions	As at March 31, 2023	As at March 31, 2022
	₹	₹
Current Liabilities		
Sundry Creditors for expenses		-
NPS Charges Payable	259,613	196,846
Management Fee Payable	2,316,306	1,854,716
Custodial Charges Payable	84,419	343,970
Depository and settlement charges payable	195,176	180,623
Book Overdraft		
Contract for Purchase of Investments	250,317,716	-
Redemption Payable	53,928,632	34,515,816
TDS Payable	214,751	185,142
Contract for Purchase of Investments		-
Amount Payable to Other Schemes		-
Provision for Interest Overdue		-
Provision on upgraded Assets		-
Interest received in Advance		-
Total	307,316,613	37,277,113

Note 5 - Investments	As at March 31, 2023	As at March 31, 2022
	₹	₹
Investments (Long Term and Short Term)		
Equity Shares	-	-
Preference Shares	-	-
Debentures and Bonds Listed/Awaiting Listing	58,033,886,138	44,686,585,349
Central and State Government Securities (including treasury bills)		
Commercial Paper		
Alternative Investment Funds *		
Basel III Tier I bonds		
Others - Mutual Fund Units/Exchange Traded Funds	2,643,985,409	1,690,485,268
Non Convertible Debentures classified as NPA		
Less: Provision on Non performing investment		
Total	60,677,871,547	46,377,070,617

Note 6 - Deposits	As at March 31, 2023	As at March 31, 2022
	₹	₹
Deposits		
Deposits with Scheduled Banks		11,225,898
	-	11,225,898

Note 7 - Other Current Assets	As at March 31, 2023	As at March 31, 2022
	₹	₹
Other Current Assets		
Balances with bank in a current account	1,452,019	17,525,589
Contracts for sale of investments		
Outstanding and accrued income	1,834,403,656	1,384,868,052
Interest Receivable on Non Performing Investments	7,566,042	4,212,042
Less:Provision for Interest on Non Performing Investments	(7,566,042)	(4,212,042)
Dividend Receivable		
Brokerage Receivable from PFM		
Application money pending allotment		
Sundry Debtors	-	-
Redemption receivable on Non performing Investment	18,695,271	18,695,927
Less:Provision for Non performing investments	(18,695,271)	(18,695,927)
	1,835,855,675	1,402,393,641

NATIONAL PENSION SYSTEM TRUST
NPS TRUST - A/C SBI PENSION FUND SCHEME – C TIER I
NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS

Note 8 - Interest Income	For the half year ended 31.03.2023	For the half year ended 31.03.2022
	₹	₹
Bank Interest		
Interest on Corporate Bonds / Debentures	1,993,670,146	1,428,842,382
	<u>1,993,670,146</u>	<u>1,428,842,382</u>
Note 9 - Realised Gains on Sale of Investments	For the half year ended 31.03.2023	For the half year ended 31.03.2022
	₹	₹
Profit on Sale of Corp Bonds	21,689,094	11,922,501
Profit on Sale of Mutual Fund Scheme Units	29,428,528	18,308,514
	<u>51,117,622</u>	<u>30,231,014</u>
Note 10 - Other Income	For the half year ended 31.03.2023	For the half year ended 31.03.2022
Provision written back on recovery against Non Performing Investment	656	-27,171
	-	-
	<u>656</u>	<u>(27,171)</u>
Note 11 - Realised Losses on Sale of Investments	For the half year ended 31.03.2023	For the half year ended 31.03.2022
Loss on Sale of Corp Bonds	132,676,829	17,298,723
	<u>132,676,829</u>	<u>17,298,723</u>

NATIONAL PENSION SYSTEM TRUST
 SMO01004-NPS TRUST- A/C SBI PENSION FUND SCHEME C - TIER I

Notes annexed to and forming part of the financial statement(Refer Schedule 5)

Bonds		As On 31-03-2023			As On 31-03-2022		
Sr.No.	Security Description	Face Value (Rs.)	Market Value(Rs.)	% to Assets Class	Face Value (Rs.)	Market Values(Rs.)	% to Assets Class
1	6.75% STPL 22.04.2026	320,000,000.00	309,799,040.00	0.53	320,000,000.00	321,068,160.00	0.72
2	6.80% STATE BANK OF INDIA TIER II 21.08.2035	200,000,000.00	189,096,200.00	0.33	200,000,000.00	196,740,000.00	0.44
3	6.85% IRFC SERIES-154 30.11.2040	250,000,000.00	229,930,250.00	0.40	250,000,000.00	242,024,000.00	0.54
4	6.88% IRFC SERIES 159 19.07.2031	750,000,000.00	716,038,500.00	1.23	750,000,000.00	744,645,000.00	1.67
5	6.92% IRFC BONDS SERIES 31.08.2031	210,000,000.00	200,787,720.00	0.35	210,000,000.00	208,785,570.00	0.47
6	6.95 % PFC 01-10-2031	250,000,000.00	238,596,750.00	0.41	0.00	0.00	0.00
7	7.00% HPCL 14.08.2024	400,000,000.00	395,843,200.00	0.68	400,000,000.00	412,824,800.00	0.92
8	7.13% LIC HOUSING FINANCE LTD. 28-11-2031	250,000,000.00	238,246,250.00	0.41	0.00	0.00	0.00
9	7.13% NHPC LTD 09.02.2029	100,000,000.00	98,669,600.00	0.17	100,000,000.00	101,251,400.00	0.23
10	7.14% - INDIAN OIL 06-09-2027	250,000,000.00	245,734,250.00	0.42	0.00	0.00	0.00
11	7.15% PFC 08-09-2025	250,000,000.00	247,471,000.00	0.43	0.00	0.00	0.00
12	7.15% SIDBI 02.06.2025	250,000,000.00	247,571,250.00	0.43	0.00	0.00	0.00
13	7.23% SIDBI 09-03-2026	500,000,000.00	495,061,500.00	0.85	0.00	0.00	0.00
14	7.25% NPCIL 2027 15.12.2027	20,000,000.00	19,764,580.00	0.03	20,000,000.00	20,792,260.00	0.05
15	7.25% NPCIL 2029 15.12.2029	20,000,000.00	19,797,340.00	0.03	20,000,000.00	20,524,940.00	0.05
16	7.25% NPCIL 2031 15.12.2031	70,000,000.00	68,676,580.00	0.12	70,000,000.00	71,841,910.00	0.16
17	7.25% PUNJAB NATIONAL BANK 29.07.2030	300,000,000.00	294,464,700.00	0.51	300,000,000.00	306,218,500.00	0.68
18	7.25% PUNJAB NATIONAL BANK BASEL III TIER II	450,000,000.00	438,291,000.00	0.76	450,000,000.00	457,712,100.00	1.02
19	7.27% NATIONAL HIGHWAYS AUTHORITY OF INDIA 06.06.2022	0.00	0.00	0.00	143,000,000.00	143,819,390.00	0.32
20	7.28 % POWER FINANCE CORPORATION LTD	0.00	0.00	0.00	4,000,000.00	4,023,596.00	0.01
21	7.30% POWER GRID CORP LTD 19.06.2027	500,000,000.00	495,398,000.00	0.85	500,000,000.00	522,362,000.00	1.17
22	7.32% NTPC LTD 17.07.2029	100,000,000.00	99,298,300.00	0.17	100,000,000.00	102,635,800.00	0.23
23	7.33% LIC HOUSING FINANCE LTD 12.02.2025	50,000,000.00	49,464,800.00	0.09	50,000,000.00	51,510,200.00	0.12
24	7.34% POWER GRID CORPORATION OF INDIA LTD 15.07.2024	4,000,000.00	3,977,876.00	0.01	4,000,000.00	4,155,244.00	0.01
25	7.35% HDFC 10.02.2025	0.00	0.00	0.00	150,000,000.00	155,148,000.00	0.35
26	7.35% POWER FINANCE CORPORATION LTD 2022 22.11.2022	0.00	0.00	0.00	100,000,000.00	101,579,200.00	0.23
27	7.39% THDCIL CORPORATE BONDS SERIES V	500,000,000.00	482,963,500.00	0.83	500,000,000.00	506,022,000.00	1.13
28	7.40% LIC HOUSING FINANCE LTD 08.09.2024	450,000,000.00	445,752,900.00	0.77	450,000,000.00	464,660,550.00	1.04
29	7.40% NABARD 30-01-2026	250,000,000.00	248,366,250.00	0.43	0.00	0.00	0.00
30	7.40% RELIANCE INDUSTRIES LIMITED 25.04.2025	450,000,000.00	447,432,300.00	0.77	450,000,000.00	467,747,550.00	1.05
31	7.40% SBI CARDS AND PAYMENT SERVICES LTD	250,000,000.00	246,752,750.00	0.43	250,000,000.00	257,776,500.00	0.58
32	7.42% ICICI BANK LIMITED 15-09-2029	250,000,000.00	248,365,500.00	0.43	0.00	0.00	0.00
33	7.43 % HDFC LTD 20.06.2022	0.00	0.00	0.00	50,000,000.00	50,363,600.00	0.11
34	7.43% NABARD 31.01.2030	1,000,000,000.00	993,659,000.00	1.71	1,000,000,000.00	1,031,474,000.00	2.31
35	7.44% - INDIAN OIL 25-11-2027	760,000,000.00	754,911,800.00	1.30	0.00	0.00	0.00
36	7.45%-THDCIL CORPORATE BONDS SERIES IV	500,000,000.00	485,640,500.00	0.84	500,000,000.00	507,747,500.00	1.14
37	7.47% ICICI BANK LTD 2027 25.06.2027 INFRA BOND	50,000,000.00	49,663,550.00	0.09	50,000,000.00	51,940,750.00	0.12
38	7.47% SIDBI 25-11-2025	250,000,000.00	248,907,000.00	0.43	0.00	0.00	0.00
39	7.49% INDIAN RAILWAY FINANCE CORP LTD	0.00	0.00	0.00	500,000,000.00	525,343,000.00	1.18
40	7.49% NATIONAL HIGHWAY AUTHORITY OF INDIA 01.08.2029	800,000,000.00	797,164,800.00	1.37	800,000,000.00	826,025,600.00	1.85
41	10.98% IOTL UTKAL ENERGY SERVICES 2022	0.00	0.00	0.00	6,800,000.00	6,929,322.40	0.02
42	10.23% GREATER HYDERABAD MUNICIPAL CORPORATION 21.08.2029	200,000,000.00	205,420,200.00	0.36	200,000,000.00	219,661,600.00	0.49
43	10.47% UNITED PHOSPHORUS LIMITED 2022 05-10-2022	0.00	0.00	0.00	2,000,000.00	2,028,156.00	0.00
44	10.63% IOTL UTKAL 2028 20/10/2028	10,214,013.58	10,998,970.74	0.02	10,523,613.58	9,560,050.47	0.02
45	10.00 % SHRIRAM FINANCE LIMITED 2024	19,000,000.00	19,331,626.00	0.03	19,000,000.00	20,177,696.00	0.05
46	11.40% FULLERTON INDIA CREDIT CO LTD. 2022 14.09.2022	0.00	0.00	0.00	40,000,000.00	40,859,520.00	0.09
47	2% TATA STEEL LTD. 2022 23.04.2022	0.00	0.00	0.00	6,000,000.00	11,080,050.00	0.02
48	5.14% NABARD 31.01.2024	0.00	0.00	0.00	300,000,000.00	298,666,500.00	0.67
49	5.23% NABARD BONDS SERIES 22C 31.01.25	250,000,000.00	239,845,250.00	0.41	250,000,000.00	246,256,500.00	0.55
50	5.40 % EXIM BOND 2025	1,000,000,000.00	977,874,000.00	1.69	1,000,000,000.00	1,000,070,000.00	2.24
51	5.70% NABARD 31.07.2025	450,000,000.00	431,496,000.00	0.74	1,700,000,000.00	1,682,415,200.00	3.76
52	5.75% BORL DEBENTURES SERIES II. 15.12.2023	0.00	0.00	0.00	450,000,000.00	450,211,050.00	1.01
53	5.7760% LIC HOUSING FINANCE LTD 11.09.2025	450,000,000.00	427,616,100.00	0.74	450,000,000.00	442,831,050.00	0.99
54	5.83% STATE BANK OF INDIA TIER II 26.10.2030	150,000,000.00	142,027,050.00	0.24	150,000,000.00	147,077,250.00	0.33
55	6.00% HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED SERIES Z-001 29-05-26	200,000,000.00	189,616,000.00	0.33	200,000,000.00	195,914,200.00	0.44
56	6.09 % PFC BS 212 OPTION A 2026	250,000,000.00	238,758,000.00	0.41	250,000,000.00	248,669,250.00	0.56
57	6.14% - INDIAN OIL 18-02-2027	500,000,000.00	476,730,000.00	0.82	500,000,000.00	497,855,000.00	1.11
58	6.18% INDIAN BANK T-2 CALL 13.01.2026	250,000,000.00	237,519,000.00	0.41	0.00	0.00	0.00
59	6.24% SBI 21/09/2030	810,000,000.00	775,329,570.00	1.34	810,000,000.00	805,570,920.00	1.80
60	6.25% LIC HOUSING FINANCE LTD 20.06.2025	1,240,000,000.00	1,195,710,920.00	2.06	1,740,000,000.00	1,741,503,360.00	3.90
61	6.39% INDIAN OIL CORPORATION LIMITED	900,000,000.00	881,289,000.00	1.52	900,000,000.00	919,828,800.00	2.06
62	6.40% JUPL 29.09.2026	500,000,000.00	474,390,500.00	0.82	250,000,000.00	245,823,000.00	0.55
63	6.43% HDFC 29.09.2025	350,000,000.00	338,153,900.00	0.58	350,000,000.00	352,832,900.00	0.79
64	6.43% NTPC LTD 27.01.2031	500,000,000.00	467,282,000.00	0.81	500,000,000.00	482,796,500.00	1.08
65	6.44% HDFC BANK 27/9/2028	1,710,000,000.00	1,611,071,370.00	2.78	1,460,000,000.00	1,423,539,420.00	3.19
66	6.45% ICICI SENIOR UNSECURED BOND	1,750,000,000.00	1,661,976,750.00	2.86	1,750,000,000.00	1,711,536,750.00	3.83
67	6.50% POWER FINANCE CORPORATION LTD 17.09.2025	250,000,000.00	243,932,250.00	0.42	250,000,000.00	253,689,000.00	0.57
68	6.63% HPCL 11.04.2031	500,000,000.00	471,284,000.00	0.81	500,000,000.00	487,539,000.00	1.09
69	06.67% HDFC LIFE INSURANCE CO. 29-07-2030	250,000,000.00	240,547,000.00	0.41	0.00	0.00	0.00
70	6.69% NTPC 13.09.2031	750,000,000.00	709,755,750.00	1.22	750,000,000.00	736,020,750.00	1.65
71	6.75% PIRAMAL 26.09.2031	0.00	0.00	0.00	398,000.00	321,621.81	0.00
72	7.95% RELIANCE PORTS & TERMINALS LTD. 2026	100,000,000.00	99,895,500.00	0.17	100,000,000.00	104,727,100.00	0.23
73	7.97% HDFC LTD 17-02-2033	750,000,000.00	752,105,250.00	1.30	0.00	0.00	0.00
74	7.97% LIC HOUSING FINANCE LTD 28.01.2030	200,000,000.00	198,893,000.00	0.34	200,000,000.00	209,259,000.00	0.47
75	7.9873% TCFSL 17-04-2026	250,000,000.00	248,829,750.00	0.43	0.00	0.00	0.00
76	7.98% BAJAJ HOUSING FINANCE LTD SECURED REDEEMABLE NON-CONVERTIBLE	250,000,000.00	248,511,500.00	0.43	0.00	0.00	0.00
77	7.98% NIF IFL 24-02-2028	250,000,000.00	248,326,000.00	0.43	0.00	0.00	0.00

78	7.99% NIF IFL 24 AUGUST 2027	250,000,000.00	248,588,500.00	0.43	0.00	0.00	0.00
79	7.99% HDFC LTD 11.07.2024	400,000,000.00	400,554,800.00	0.69	400,000,000.00	417,754,800.00	0.93
80	7.98% POWER FINANCE CORP LTD. 2022. 20.12.2022	0.00	0.00	0.00	145,000,000.00	148,218,710.00	0.33
81	7.99% SBI 28.06.2029	100,000,000.00	100,999,000.00	0.17	100,000,000.00	103,891,600.00	0.23
82	8.00% HDFC 27-07-2032	500,000,000.00	500,625,500.00	0.86	0.00	0.00	0.00
83	8.00% TATA CAPITAL HOUSING FINANCE LIMITED 03-11-2027	250,000,000.00	247,866,250.00	0.43	0.00	0.00	0.00
84	8.00% YES BANK 2026 30.09.2026 INFRA BOND	17,000,000.00	15,277,237.00	0.03	17,000,000.00	15,490,757.00	0.03
85	8.02 % EXIM 2025 29.10.2025	148,000,000.00	148,811,076.00	0.26	148,000,000.00	157,827,792.00	0.35
86	8.05% THE GREAT EASTERN SHIPPING COMPANY LTD 31.08.2024	150,000,000.00	147,716,250.00	0.25	150,000,000.00	151,624,950.00	0.34
87	8.05 % REC 2023 31/05/2023	3,000,000.00	3,001,308.00	0.01	3,000,000.00	3,087,924.00	0.01
88	8.08% CANFIN HOMES LIMITED 23-03-2026	250,000,000.00	247,747,050.00	0.43	0.00	0.00	0.00
89	8.09% NLC INDIA LIMITED 29.05.2029	200,000,000.00	205,576,400.00	0.35	200,000,000.00	212,911,800.00	0.48
90	8.10% EXIM BANK 2025 19.11.2025	15,000,000.00	15,215,715.00	0.03	15,000,000.00	16,049,580.00	0.04
91	8.10 % NTPC LIMITED 2026 27.05.2026	15,000,000.00	15,229,635.00	0.03	15,000,000.00	16,114,845.00	0.04
92	8.1165% TATA CAPITAL FINANCIAL SERVICES	250,000,000.00	249,714,500.00	0.43	0.00	0.00	0.00
93	7.50% GRASIM INDUSTRY LTD 10-06-2027	750,000,000.00	742,654,500.00	1.28	0.00	0.00	0.00
94	7.50% HDFC 08.01.2025	0.00	0.00	0.00	200,000,000.00	207,587,400.00	0.46
95	7.50% IRFC LTD 09.09.2029	240,000,000.00	240,550,080.00	0.41	240,000,000.00	248,227,440.00	0.56
96	7.50% MAX LIFE INSURANCE COMPANY LIMITED 02.08.2031	450,000,000.00	441,427,050.00	0.76	450,000,000.00	446,789,700.00	1.00
97	7.50% NHPC LTD 07.10.2025	400,000,000.00	399,703,600.00	0.69	400,000,000.00	418,826,800.00	0.94
98	7.50% NHPC LTD 07.10.2027	100,000,000.00	99,842,600.00	0.17	100,000,000.00	105,676,800.00	0.24
99	7.50% TATA STEEL LIMITED 20-09-2027	250,000,000.00	245,090,000.00	0.42	0.00	0.00	0.00
100	7.52 % REC LTD 2026 07.11.2026	140,000,000.00	139,804,140.00	0.24	140,000,000.00	146,588,680.00	0.33
101	7.53% INDIGRID 05-08-2025	250,000,000.00	247,960,500.00	0.43	0.00	0.00	0.00
102	7.54% HPCL 15-04-2033	250,000,000.00	248,732,250.00	0.43	0.00	0.00	0.00
103	7.54% IRFC 2027 31.10.2027	30,000,000.00	29,947,920.00	0.05	30,000,000.00	31,675,620.00	0.07
104	7.54% SIDBI 12-01-2026	250,000,000.00	249,479,000.00	0.43	0.00	0.00	0.00
105	7.55% POWER GRID CORP LTD 2031 21.09.2031	46,000,000.00	45,828,512.00	0.08	46,000,000.00	47,712,810.00	0.11
106	7.60% AXIS BANK 2023.20.10.2023	46,000,000.00	45,886,564.00	0.08	46,000,000.00	47,406,128.00	0.11
107	7.60% ICICI BANK LTD 2023 07.10.2023 INFRA	34,000,000.00	33,919,522.00	0.06	534,000,000.00	550,346,808.00	1.23
108	7.60% MUTHOOT FINANCE LIMITED 20-04-2026	250,000,000.00	243,241,500.00	0.42	0.00	0.00	0.00
109	7.62 % EXIM BANK 2026 01.09.2026	373,000,000.00	374,166,371.00	0.64	373,000,000.00	393,901,055.00	0.88
110	7.62% NABARD BONDS SERIES 231 31-01-2028	750,000,000.00	748,713,000.00	1.29	0.00	0.00	0.00
111	7.63% GRASIM INDUSTRIES LIMITED 01-12-2027	750,000,000.00	746,396,250.00	1.29	0.00	0.00	0.00
112	7.63 % KOTAK MAHINDRA BANK LIMITED 01-12-12	150,000,000.00	149,526,150.00	0.26	0.00	0.00	0.00
113	7.65% AXIS BANK 30.01.2027	1,250,000,000.00	1,248,105,000.00	2.15	1,300,000,000.00	1,353,981,200.00	3.03
114	7.65% IRFC LIMITED 30-12-2032	200,000,000.00	200,700,800.00	0.35	0.00	0.00	0.00
115	7.65% IRFC 18-04-2033	1,150,000,000.00	1,154,414,850.00	1.99	0.00	0.00	0.00
116	7.65% PFC LTD. 2027 22.11.2027	30,000,000.00	30,003,480.00	0.05	30,000,000.00	31,700,160.00	0.07
117	7.67%REC LIMITED 30-11-2037	250,000,000.00	249,201,500.00	0.43	0.00	0.00	0.00
118	7.68% NIF INFRASTRUCTURE FINANCE LIMITED	250,000,000.00	245,554,000.00	0.42	0.00	0.00	0.00
119	7.69% IRFC BOND SERIES164 11-10-2032	100,000,000.00	100,523,300.00	0.17	0.00	0.00	0.00
120	7.69% NABARD 29.05.2024	250,000,000.00	249,448,000.00	0.43	250,000,000.00	260,694,500.00	0.58
121	7.69% REC 31-01-2033	250,000,000.00	249,674,500.00	0.43	0.00	0.00	0.00
122	7.70% LARSEN & TOUBRO LIMITED 28.04.2025	490,000,000.00	489,715,800.00	0.84	490,000,000.00	512,830,080.00	1.15
123	7.70% NATIONAL HIGHWAY AUTHORITY OF	800,000,000.00	805,400,800.00	1.39	800,000,000.00	836,830,400.00	1.87
124	7.70% RELIANCE UTILITIES AND POWER PVT	50,000,000.00	50,002,000.00	0.09	50,000,000.00	51,403,200.00	0.12
125	7.70% SBI LTB 19-01-2038	250,000,000.00	251,788,250.00	0.43	0.00	0.00	0.00
126	7.7250% LARSEN & TOUBRO LIMITED 28-04-2028	250,000,000.00	250,092,000.00	0.43	0.00	0.00	0.00
127	7.74% IRFC LTD 15-04-2038	1,000,000,000.00	1,005,163,000.00	1.73	0.00	0.00	0.00
128	7.75% IRFC LTD 15-04-2033	500,000,000.00	505,515,500.00	0.87	0.00	0.00	0.00
129	7.75% MUTHOOT FINANCE LTD 30-09-2025	500,000,000.00	490,025,000.00	0.84	0.00	0.00	0.00
130	7.78% LIC HOUSING FINANCE LTD 23.05.2022	0.00	0.00	0.00	7,000,000.00	7,035,154.00	0.02
131	7.09% RURAL ELECTRIFICATION CORPORATION LTD 2022 17.10.2022	0.00	0.00	0.00	30,000,000.00	30,356,970.00	0.07
132	7.10% HDFC SERIES 2-007 12-11-2031	250,000,000.00	237,525,750.00	0.41	250,000,000.00	248,605,750.00	0.56
133	7.10% NABARD GOI 08.02.2030	500,000,000.00	488,126,500.00	0.84	500,000,000.00	505,319,500.00	1.13
134	7.11% NIF IFL 28-05-2027	500,000,000.00	482,500,500.00	0.83	0.00	0.00	0.00
135	7.11 SIDBI SERIES IV 27-02-2026	450,000,000.00	444,277,800.00	0.77	0.00	0.00	0.00
136	8.44% HDFC LTD 2026 01.06.2026	50,000,000.00	50,695,150.00	0.09	50,000,000.00	53,295,900.00	0.12
137	8.45% CANFIN HOMES LIMITED 27-05-2026	500,000,000.00	500,393,500.00	0.86	0.00	0.00	0.00
138	8.45 % HDFC LTD 2026 18.05.2026	10,000,000.00	10,141,040.00	0.02	10,000,000.00	10,658,090.00	0.02
139	8.45 % HDFC LTD 2025 25.02.2025	245,000,000.00	247,231,460.00	0.43	245,000,000.00	260,522,220.00	0.58
140	8.45% INDIA INFRADEBT LIMITED 2028	50,000,000.00	50,566,400.00	0.09	50,000,000.00	51,873,900.00	0.12
141	8.47% LIC HOUSING FINANCE LTD 15.06.2026	20,000,000.00	20,202,000.00	0.03	20,000,000.00	21,274,480.00	0.05
142	8.48% LIC HOUSING FINANCE LTD 29.06.2026	48,000,000.00	48,500,016.00	0.08	48,000,000.00	51,097,632.00	0.11
143	8.48 % LIC HOUSING FINANCE LTD 2025 29.08.2025	80,000,000.00	80,628,480.00	0.14	80,000,000.00	85,182,960.00	0.19
144	8.48 % PFC 2024 09.12.2024	9,000,000.00	9,104,220.00	0.02	9,000,000.00	9,594,477.00	0.02
145	8.49 % IDFC 2024 11.12.2024	8,000,000.00	8,008,968.00	0.01	8,000,000.00	8,265,368.00	0.02
146	8.49% NTPC LTD 2025 25.03.2025	117,867,388.00	95,489,203.58	0.16	117,867,388.00	124,338,779.07	0.28
147	8.50 % NHPC 2022 14.07.2022	0.00	0.00	0.00	2,000,000.00	2,022,474.00	0.00
148	8.50 % NHPC 2023 14.07.2023	2,000,000.00	2,004,696.00	0.00	2,000,000.00	2,081,436.00	0.00
149	8.11 % EXIM 2025 03.02.2025	17,000,000.00	17,160,404.00	0.03	17,000,000.00	18,056,958.00	0.04
150	8.11 % RURAL ELECTRIFICATION CORP 2025 07.10.2025	80,000,000.00	80,912,640.00	0.14	80,000,000.00	85,049,200.00	0.19
151	8.12% PNB METLIFE 27.01.2032	1,000,000,000.00	985,353,000.00	1.70	1,000,000,000.00	1,023,695,000.00	2.29
152	8.13 % NPCIL 2027 28.03.2027	119,000,000.00	121,502,094.00	0.21	119,000,000.00	127,626,905.00	0.29
153	8.13 % NPCIL 2028 28.03.2028	36,000,000.00	36,912,528.00	0.06	36,000,000.00	38,559,492.00	0.09
154	8.13 % NPCIL 2029 28.03.2029	5,000,000.00	5,163,790.00	0.01	5,000,000.00	5,363,745.00	0.01
155	8.13 % NPCIL 2030 28.03.2030	6,000,000.00	6,186,948.00	0.01	6,000,000.00	6,458,010.00	0.01
156	8.13 % NPCIL 2031 28.03.2031	6,000,000.00	6,206,646.00	0.01	6,000,000.00	6,499,836.00	0.01
157	8.14 % NPCIL 2026 25.03.2026	10,000,000.00	10,165,590.00	0.02	10,000,000.00	10,772,480.00	0.02
158	8.14 % NPCIL 2029 25.03.2029	50,000,000.00	51,666,350.00	0.09	50,000,000.00	53,667,100.00	0.12
159	8.15 % EXIM BANK 2025 05.03.2025	38,000,000.00	38,454,518.00	0.07	38,000,000.00	40,471,938.00	0.09
160	8.15 % EXIM 2030 21.01.2030	5,000,000.00	5,121,395.00	0.01	5,000,000.00	5,359,565.00	0.01
161	8.15% L&T INFRA DEBT FUND LTD 2023. 16.01.2023	0.00	0.00	0.00	50,000,000.00	50,736,450.00	0.11
162	8.15% NABARD GOI 28.03.2029	150,000,000.00	155,058,300.00	0.27	0.00	0.00	0.00
163	8.19 % NTPC LIMITED 2025 15.12.2025	50,000,000.00	50,871,600.00	0.09	50,000,000.00	53,639,750.00	0.12

164	8.20% POWER GRID CORP LTD 2030 23.01.2030	3,000,000.00	3,089,727.00	0.01	3,000,000.00	3,211,794.00	0.01
165	8.20% POWER GRID CORP LTD 2025 23.01.2025	28,000,000.00	28,280,896.00	0.05	28,000,000.00	29,734,600.00	0.07
166	8.22% NABARD GOI 2028. 25.02.2028	250,000,000.00	257,154,500.00	0.44	0.00	0.00	0.00
167	8.23% IRFC LTD 29.03.2029	150,000,000.00	155,383,200.00	0.27	150,000,000.00	160,740,900.00	0.36
168	8.23 % REC LTD 2025 23.01.2025	133,000,000.00	134,469,783.00	0.23	133,000,000.00	140,707,749.00	0.31
169	8.25 % EXIM 2025 28.09.2025	5,000,000.00	5,084,360.00	0.01	5,000,000.00	5,363,300.00	0.01
170	8.25% IRFC LTD 28.02.2024	0.00	0.00	0.00	70,000,000.00	73,632,580.00	0.16
171	8.27% NATIONAL HIGHWAY AUTHORITY OF	350,000,000.00	361,778,550.00	0.62	350,000,000.00	375,889,850.00	0.84
172	8.30% DMTC LTD 2023.30.06.2023	0.00	0.00	0.00	84,000,000.00	86,118,228.00	0.19
173	8.30% DMTC LTD 2023.30.09.2023	0.00	0.00	0.00	21,000,000.00	21,608,664.00	0.05
174	8.30% MUTHOOT FINANCE LIMITED 06-01-2026	250,000,000.00	247,837,000.00	0.43	0.00	0.00	0.00
175	8.30% NTPC LTD 15.01.2029	750,000,000.00	778,677,000.00	1.34	750,000,000.00	807,608,250.00	1.81
176	8.30 % REC 2025 10.04.2025	45,000,000.00	45,592,830.00	0.08	45,000,000.00	47,771,595.00	0.11
177	7.78% NABARD 29-03-2038	500,000,000.00	503,913,000.00	0.87	0.00	0.00	0.00
178	7.80% CAN FIN HOMES 24-11-2025	250,000,000.00	245,823,750.00	0.42	0.00	0.00	0.00
179	7.82% LIC HOUSING FINANCE LTD 18-11-2032	500,000,000.00	495,390,500.00	0.85	0.00	0.00	0.00
180	7.82% PFC LTD 06-03-2038	350,000,000.00	353,414,250.00	0.61	0.00	0.00	0.00
181	7.83% INDIAN RAILWAY FINANCE CORP LTD	0.00	0.00	0.00	165,000,000.00	175,385,265.00	0.39
182	7.84% BAJAJ HOUSING FINANCE 23-09-2032	250,000,000.00	246,900,750.00	0.43	0.00	0.00	0.00
183	7.85% INDIGRID 28-02-2028	250,000,000.00	249,373,250.00	0.43	0.00	0.00	0.00
184	7.85% IRFC LTD 01.07.2034	250,000,000.00	254,610,500.00	0.44	250,000,000.00	265,865,250.00	0.60
185	7.85% LIC HFL 2022. 16.12.2022	0.00	0.00	0.00	100,000,000.00	102,019,300.00	0.23
186	7.85 % POWER FINANCE CORPORATION LTD	50,000,000.00	50,696,000.00	0.09	50,000,000.00	52,466,200.00	0.12
187	7.86% HDFC BANK TIER II 02-12-2032	150,000,000.00	149,471,550.00	0.26	0.00	0.00	0.00
188	7.88% AXIS BANK LTD TIER II 13-12-2032	150,000,000.00	148,962,600.00	0.26	0.00	0.00	0.00
189	7.89 % CAN FIN HOMES LTD 2022 18.05.2022	0.00	0.00	0.00	95,000,000.00	95,323,855.00	0.21
190	7.89% POWER GRID CORPORATION 2027	100,000,000.00	101,105,300.00	0.17	100,000,000.00	106,730,200.00	0.24
191	7.89% TCFSL NCD E SERIES 26-07-2027	100,000,000.00	98,667,100.00	0.17	0.00	0.00	0.00
192	7.90% INDIA INFRADEBT LIMITED 2022.	0.00	0.00	0.00	50,000,000.00	50,568,300.00	0.11
193	7.90% LIC HOUSING FINANCE LTD 23-06-2027	250,000,000.00	249,084,500.00	0.43	0.00	0.00	0.00
194	7.90% LIC HOUSING FINANCE LTD 08.05.2024	50,000,000.00	49,975,950.00	0.09	50,000,000.00	52,002,500.00	0.12
195	7.90% RELIANCE PORTS & TERMINALS LTD. 2026	100,000,000.00	99,746,700.00	0.17	100,000,000.00	104,588,600.00	0.23
196	7.94% EXPORT IMPORT 2023 22/05/2023	10,000,000.00	9,999,000.00	0.02	10,000,000.00	10,324,660.00	0.02
197	7.95% HDFC BANK 2026 21.09.2026 INFRA BOND	188,000,000.00	189,247,944.00	0.33	188,000,000.00	199,364,224.00	0.45
198	7.95% MINDSPACE BUSINESS PARKS REIT 27-07-	250,000,000.00	249,265,250.00	0.43	0.00	0.00	0.00
199	7.95 % REC LTD 2027 12.03.2027	39,000,000.00	39,649,467.00	0.07	39,000,000.00	41,481,375.00	0.09
200	8.80 % NTPC 2023 04.04.2023	100,000,000.00	100,003,100.00	0.17	100,000,000.00	103,686,100.00	0.23
201	8.80 % POWER GRID CORPORATION 2023	0.00	0.00	0.00	27,000,000.00	27,986,580.00	0.06
202	8.80% REC LTD 22.01.2029	200,000,000.00	211,707,600.00	0.36	200,000,000.00	221,656,000.00	0.50
203	8.82 % RURAL ELECTRIFICATION CORPORATION LTD 2023 19/04/2023	69,000,000.00	69,014,076.00	0.12	69,000,000.00	71,509,530.00	0.16
204	8.83 % EXPORT IMPORT BANK OF INDIA 2029	28,000,000.00	29,772,568.00	0.05	28,000,000.00	31,179,484.00	0.07
205	8.83 % IRFC 2023 25/03/2023	0.00	0.00	0.00	53,000,000.00	54,998,351.00	0.12
206	8.84 % NTPC 2022 04.10.2022	0.00	0.00	0.00	35,000,000.00	35,704,165.00	0.08
207	8.85 % AXIS BANK 2024 05.12.2024 INFRA BOND	125,000,000.00	126,904,000.00	0.22	125,000,000.00	133,514,000.00	0.30
208	8.85% INDIABULLS HOUSING FINANCE LTD. 2023.	100,000,000.00	99,590,100.00	0.17	100,000,000.00	100,960,000.00	0.23
209	8.85% NHPCB 2026 11-02-2026	2,600,000.00	2,687,783.80	0.00	2,600,000.00	2,847,377.00	0.01
210	8.85% POWER GRID CORPORATION 2022 19.10.2022	0.00	0.00	0.00	2,500,000.00	2,554,752.50	0.01
211	8.85% POWER GRID CORPORATION 2023 19.10.2023	12,500,000.00	12,570,212.50	0.02	12,500,000.00	13,167,850.00	0.03
212	8.85% POWER GRID CORPORATION 2024	8,750,000.00	8,901,313.75	0.02	8,750,000.00	9,410,143.75	0.02
213	8.85% TATA AIG 19.12.2029	300,000,000.00	300,004,500.00	0.52	300,000,000.00	309,076,500.00	0.69
214	8.87% EXIM BANK 2025 13.03.2025	4,000,000.00	4,098,968.00	0.01	4,000,000.00	4,338,316.00	0.01
215	8.87% EXIM BANK 2029 30.10.2029	8,000,000.00	8,521,832.00	0.01	8,000,000.00	8,925,928.00	0.02
216	8.88 % EXIM BANK 18/10/2022	0.00	0.00	0.00	75,000,000.00	76,684,200.00	0.17
217	8.89 % LIC HOUSING FINANCE LTD 2023	11,000,000.00	11,004,664.00	0.02	11,000,000.00	11,391,688.00	0.03
218	8.90% GREATER HYDERABAD MUNICIPAL	250,000,000.00	242,205,500.00	0.42	250,000,000.00	256,678,250.00	0.57
219	8.92% TATA CAPITAL HOUSING FINANCE LTD 2026 04.08.2026	60,000,000.00	60,880,260.00	0.10	60,000,000.00	63,444,480.00	0.14
220	8.93% POWER GRID CORP LTD 2026 20.10.2026	48,000,000.00	49,960,944.00	0.09	48,000,000.00	53,271,360.00	0.12

221	8.50 % NHPC 2024 14.07.2024	2,000,000.00	2,017,748.00	0.00	2,000,000.00	2,124,558.00	0.00
222	8.50 % NHPC 2025 14.07.2025	27,000,000.00	27,529,713.00	0.05	27,000,000.00	28,995,678.00	0.06
223	8.50 % NHPC 2026 14.07.2026	2,000,000.00	2,056,114.00	0.00	2,000,000.00	2,181,546.00	0.00
224	8.50 % NHPC 2027 14.07.2027	32,000,000.00	33,100,352.00	0.06	32,000,000.00	35,156,160.00	0.08
225	8.50 % NHPC 2028 14.07.2028	2,000,000.00	2,084,834.00	0.00	2,000,000.00	2,179,792.00	0.00
226	8.50 % NHPC 2029 14.07.2029	2,000,000.00	2,105,034.00	0.00	2,000,000.00	2,178,556.00	0.00
227	8.50 % NHPC 2030 14.07.2030	12,000,000.00	12,605,004.00	0.02	12,000,000.00	13,049,412.00	0.03
228	8.50 % TATA SONS LIMITED 2025 22.01.2025	29,000,000.00	28,840,877.00	0.05	29,000,000.00	30,117,921.00	0.07
229	8.52 % LIC HOUSING FINANCE LTD. 2025 03.03.2025	30,000,000.00	30,286,860.00	0.05	30,000,000.00	31,851,900.00	0.07
230	8.54 % NHPC LIMITED 2025 26.11.2025	12,000,000.00	12,281,508.00	0.02	12,000,000.00	12,983,916.00	0.03
231	8.54 % NHPC LIMITED 2027 26.11.2027	15,000,000.00	15,569,925.00	0.03	15,000,000.00	16,593,825.00	0.04
232	8.54 % NHPC LIMITED 2029 26.11.2029	30,000,000.00	31,708,170.00	0.05	30,000,000.00	32,851,080.00	0.07
233	8.55 % LIC HOUSING FINANCE LTD 2025	2,000,000.00	2,018,410.00	0.00	2,000,000.00	2,132,330.00	0.00
234	8.56 % NUCLEAR POWER CORPORATION	0.00	0.00	0.00	63,000,000.00	65,206,638.00	0.15
235	8.57% REC 2024 21.12.2024	65,000,000.00	66,038,180.00	0.11	65,000,000.00	69,534,270.00	0.16
236	8.60% AXIS BANK 28.12.2028	400,000,000.00	413,757,200.00	0.71	500,000,000.00	542,139,500.00	1.21
237	8.65 % IRFC 2024 15/01/2024	16,000,000.00	16,155,200.00	0.03	16,000,000.00	16,920,016.00	0.04
238	8.65% NHPC LIMITED 08.02.2029	240,000,000.00	212,767,680.00	0.37	240,000,000.00	253,382,400.00	0.57
239	8.65 % POWER FINANCE CORPORATION 2024 28.12.2024	9,000,000.00	9,132,138.00	0.02	9,000,000.00	9,643,518.00	0.02
240	8.65% RELIANCE INDUSTRIES LTD 11.12.2028	285,000,000.00	296,924,685.00	0.51	185,000,000.00	200,772,175.00	0.45
241	8.67% IDFC 2025 03.01.2025	15,000,000.00	15,061,785.00	0.03	15,000,000.00	15,493,050.00	0.03
242	8.70% LIC HOUSING FINANCE LTD 24.12.2025	140,000,000.00	141,823,360.00	0.24	140,000,000.00	150,751,860.00	0.34
243	8.70% LIC HOUSING FINANCE LTD 23.03.2029	500,000,000.00	514,459,000.00	0.89	500,000,000.00	541,694,500.00	1.21
244	8.70% PFC 2025 14.05.2025	4,000,000.00	4,082,624.00	0.01	4,000,000.00	4,296,796.00	0.01
245	8.70 % POWER GRID CORPORATION 2023	12,000,000.00	12,020,352.00	0.02	12,000,000.00	12,523,260.00	0.03
246	8.70 % POWER GRID CORPORATION 2028	41,000,000.00	42,860,867.00	0.07	41,000,000.00	45,009,021.00	0.10
247	8.30% REC LTD GOI 23.03.2029	100,000,000.00	103,632,500.00	0.18	100,000,000.00	108,306,300.00	0.24
248	8.32 % HDFC LTD 2026 04.05.2026	100,000,000.00	101,060,200.00	0.17	100,000,000.00	106,082,100.00	0.24
249	8.32 % POWER GRID CORP 23.12.2025	7,000,000.00	7,122,724.00	0.01	7,000,000.00	7,546,861.00	0.02
250	8.36% NATIONAL HIGHWAY AUTHORITY OF INDIA 20.05.2029	390,000,000.00	404,925,300.00	0.70	390,000,000.00	421,127,850.00	0.94
251	8.3750 % EXIM 2025 24.07.2025	10,000,000.00	10,163,580.00	0.02	10,000,000.00	10,729,560.00	0.02
252	8.37% HOUSING & URBAN DEVELOPMENT	50,000,000.00	52,323,500.00	0.09	50,000,000.00	54,289,850.00	0.12
253	8.37 % LIC HOUSING FINANCE 2023 21/05/2023	26,000,000.00	26,013,832.00	0.04	26,000,000.00	26,837,694.00	0.06
254	8.39% POWER FINANCE CORP LTD 2025	58,000,000.00	58,857,820.00	0.10	58,000,000.00	61,748,888.00	0.14
255	8.40 % HDFC 2025 23.01.2025	14,000,000.00	14,103,082.00	0.02	14,000,000.00	14,841,806.00	0.03
256	8.40 % ICICI BANK 2026 13.05.2026 INFRA BOND	50,000,000.00	50,921,750.00	0.09	50,000,000.00	53,470,050.00	0.12
257	8.40 % NPCIL 2027 28.11.2027	48,000,000.00	49,581,984.00	0.09	48,000,000.00	52,480,896.00	0.12
258	8.40 % NPCIL 2029 28.11.2029	23,000,000.00	24,137,833.00	0.04	23,000,000.00	25,159,976.00	0.06
259	8.40 % POWER GRID LTD 2027 27.05.2027	156,000,000.00	160,519,476.00	0.28	156,000,000.00	170,276,652.00	0.38
260	8.40 % POWER GRID CORPORATION 2028	18,000,000.00	18,580,878.00	0.03	18,000,000.00	19,468,440.00	0.04
261	8.40% STATE BANK OF HYDERABAD 2025	16,000,000.00	16,167,904.00	0.03	16,000,000.00	16,941,120.00	0.04
262	8.41% HOUSING & URBAN DEVELOPMENT	100,000,000.00	104,819,100.00	0.18	100,000,000.00	108,717,700.00	0.24
263	8.42% HDB FINANCIAL SERVICES LIMITED 2028 01.02.2028	50,000,000.00	50,139,600.00	0.09	50,000,000.00	52,305,150.00	0.12
264	9.25% LIC HOUSING FINANCE 2023 01.01.2023	0.00	0.00	0.00	1,000,000.00	1,029,266.00	0.00
265	9.25% LIC HOUSING FINANCE 2022 12.11.2022	0.00	0.00	0.00	4,000,000.00	4,102,496.00	0.01
266	9.25% RELIANCE INDUSTRIES LIMITED 2024	47,000,000.00	47,785,605.00	0.08	47,000,000.00	50,406,560.00	0.11
267	9.30% INDIA INFRADEBT LIMITED 2024 19.06.2024	200,000,000.00	202,622,800.00	0.35	200,000,000.00	211,417,600.00	0.47
268	9.30% LIC HOUSING FINANCE 2022 14.09.2022	0.00	0.00	0.00	15,000,000.00	15,300,615.00	0.03
269	9.30% L&T INFRA DEBT FUND 2023 25.08.2023	150,000,000.00	150,562,800.00	0.26	150,000,000.00	154,826,250.00	0.35
270	9.30 % PGC 2023 28/06/2023	2,500,000.00	2,509,430.00	0.00	2,500,000.00	2,626,832.50	0.01
271	9.30 % PGC 2026 28/06/2026	1,250,000.00	1,310,467.50	0.00	1,250,000.00	1,395,480.00	0.00
272	9.30% POWERGRID CORP 2029 04.09.2029	73,000,000.00	79,415,313.00	0.14	73,000,000.00	83,137,875.00	0.19
273	9.30% TATA SONS 2024 19.06.2024	10,000,000.00	10,063,280.00	0.02	10,000,000.00	10,533,630.00	0.02
274	9.34 % HDFC 2024 28.08.2024	69,000,000.00	70,291,059.00	0.12	69,000,000.00	74,254,833.00	0.17
275	9.35% ICICI SECURITIES PD LTD 2023 30.04.2023	7,000,000.00	7,006,419.00	0.01	7,000,000.00	7,191,625.00	0.02
276	9.35% ICICI SECURITIES PD LTD 2023 14.06.2023	8,000,000.00	8,022,952.00	0.01	8,000,000.00	8,243,528.00	0.02
277	9.35% REC 2022 15.06.2022	0.00	0.00	0.00	3,000,000.00	3,031,224.00	0.01
278	9.35% TATA MOTORS LTD. 2023 10.11.2023	15,000,000.00	15,080,700.00	0.03	15,000,000.00	15,823,200.00	0.04
279	9.36% IDFC LTD. 2024 21.08.2024	50,000,000.00	50,458,400.00	0.09	50,000,000.00	52,400,550.00	0.12
280	9.36% GREATER HYDERABAD MUNICIPAL CORPORATION 14.08.2028	300,000,000.00	295,886,400.00	0.51	300,000,000.00	314,097,600.00	0.70
281	9.44% TATA SONS 2024 02/06/2024	3,000,000.00	3,021,537.00	0.01	3,000,000.00	3,164,280.00	0.01
282	9.45% HDFC 2027 13.08.2027	0.00	0.00	0.00	6,000,000.00	6,101,382.00	0.01
283	9.47% LIC HOUSING FINANCE LTD. 2024	1,000,000.00	1,017,581.00	0.00	1,000,000.00	1,076,970.00	0.00
284	9.55 % HDB FINANCIAL SERVICES LTD 2024	30,000,000.00	30,462,690.00	0.05	30,000,000.00	32,089,650.00	0.07
285	9.57% EXPORT IMPORT 2024 10/01/2024	8,000,000.00	8,103,256.00	0.01	8,000,000.00	8,552,264.00	0.02
286	9.67 % TATA SONS 2022 13/09/2022	0.00	0.00	0.00	28,000,000.00	28,539,952.00	0.06
287	9.70% HDB FINANCIAL SERVICES LTD 2024 20.06.2024	19,000,000.00	19,258,248.00	0.03	19,000,000.00	20,234,145.00	0.05
288	9.70% TATA SONS LTD. 2022 25.07.2022	0.00	0.00	0.00	9,000,000.00	9,124,308.00	0.02
289	9.75% L & T LIMITED 2022 11.04.2022	0.00	0.00	0.00	20,000,000.00	20,028,960.00	0.04
290	9.83% POWER GRID CORP LTD 2027 20.10.2027	1,000,000.00	1,049,212.00	0.00	1,000,000.00	1,121,413.00	0.00
291	9.94% EXIM BANK 2022 31.12.2022	0.00	0.00	0.00	13,000,000.00	13,405,691.00	0.03
292	8.95 % HDFC 2023 21.03.2023	0.00	0.00	0.00	10,000,000.00	10,354,530.00	0.02
293	8.95 % IRFC 2025 10.03.2025	9,000,000.00	9,246,294.00	0.02	9,000,000.00	9,787,149.00	0.02
294	8.95% RELIANCE UTILITIES & POWER 2023 26/04/2023	16,000,000.00	16,006,160.00	0.03	16,000,000.00	16,590,864.00	0.04
295	9.99% FULLERTON INDIA CREDIT CO LTD. 2022 15.07.2022	0.00	0.00	0.00	25,000,000.00	25,241,475.00	0.06
296	8.00% INDIA INFRADEBT LIMITED 28-06-2027	250,000,000.00	249,248,750.00	0.43	0.00	0.00	0.00
297	9.00 % LIC HOUSING FINANCE 2023 09/04/2023	17,000,000.00	17,003,145.00	0.03	17,000,000.00	17,602,361.00	0.04
298	9.00 % NTPC 2025 25.01.2025	2,000,000.00	2,046,926.00	0.00	2,000,000.00	2,165,714.00	0.00
299	9.00 % NTPC 2026 25.01.2026	600,000.00	621,505.20	0.00	600,000.00	659,197.20	0.00
300	9.00 % PFC 2028 11.03.2028	30,000,000.00	31,611,240.00	0.05	30,000,000.00	32,908,170.00	0.07
301	9.00% STEEL AUTHORITY OF INDIA 2024 13.10.2024	10,000,000.00	10,135,110.00	0.02	10,000,000.00	10,596,580.00	0.02

302	9% TATA POWER COMPANY LTD 21.02.2025	480,000,000.00	486,741,120.00	0.84	480,000,000.00	512,298,240.00	1.15
303	9.05% RELIANCE INDUSTRIES LIMITED 17.10.2028	250,000,000.00	264,573,750.00	0.46	250,000,000.00	276,005,750.00	0.62
304	9.09 % IRFC 2026 29.03.2026	22,000,000.00	22,985,776.00	0.04	22,000,000.00	24,397,758.00	0.05
305	9.10% I SEC PD 2025 29.04.2025	19,000,000.00	19,288,686.00	0.03	19,000,000.00	19,904,137.00	0.04
306	9.15% AXIS BANK 2022 31.12.2022	0.00	0.00	0.00	88,000,000.00	90,395,888.00	0.20
307	9.15% EXIM 2022 05.09.2022	0.00	0.00	0.00	14,000,000.00	14,268,506.00	0.03
308	9.15% ICICI BANK 2024 06.08.2024 INFRA BOND	2,000,000.00	2,031,936.00	0.00	2,000,000.00	2,141,598.00	0.00
309	9.15% ICICI BANK 2022 31.12.2022	0.00	0.00	0.00	54,000,000.00	55,515,294.00	0.12
310	9.15 % SP JAMMU UDHAMPUR HIGHWAY LTD 2027 30.06.2027	0.00	0.00	0.00	56,000,000.00	56,138,376.00	0.13
311	9.17% NTPC LIMITED 2024 22.09.2024	14,000,000.00	14,258,790.00	0.02	14,000,000.00	15,157,184.00	0.03
312	9.18% NUCLER POWER CORPORATION 2025 23/01/2025	30,000,000.00	30,819,690.00	0.05	30,000,000.00	32,794,320.00	0.07
313	9.18% NUCLER POWER CORPORATION 2026 23/01/2026	6,000,000.00	6,248,916.00	0.01	6,000,000.00	6,655,782.00	0.01
314	9.18% NUCLER POWER CORPORATION 2027 23/01/2027	6,000,000.00	6,326,022.00	0.01	6,000,000.00	6,679,104.00	0.01
315	9.18% NUCLER POWER CORPORATION 2028 23/01/2028	6,000,000.00	6,397,980.00	0.01	6,000,000.00	6,715,692.00	0.02
316	9.18% NUCLER POWER CORPORATION 2029 23/01/2029	6,000,000.00	6,483,924.00	0.01	6,000,000.00	6,766,332.00	0.02
317	9.19% LIC HOUSING FINANCE LTD 06.06.2023	0.00	0.00	0.00	100,000,000.00	104,281,600.00	0.23
318	9.24% HDFC LIMITED 2024 24/06/2024	16,000,000.00	16,241,536.00	0.03	16,000,000.00	17,134,464.00	0.04
319	9.25% ICICI BANK LTD 2024 04.09.2024 INFRA BOND	88,000,000.00	89,604,592.00	0.15	88,000,000.00	94,623,232.00	0.21
320	8.71% IDFC 2024 29.05.2024 INFRA BOND	20,000,000.00	20,022,240.00	0.03	20,000,000.00	20,656,040.00	0.05
321	8.73% NTPC 2023 07.03.2023	0.00	0.00	0.00	20,000,000.00	20,695,720.00	0.05
322	8.75 % IDFC LIMITED 2023 28.07.2023	47,000,000.00	47,147,909.00	0.08	47,000,000.00	48,242,586.00	0.11
323	8.75% IRFC 2026 29/11/2026	15,000,000.00	15,643,710.00	0.03	15,000,000.00	16,638,570.00	0.04
324	8.78 % NHPC 2024 11/02/2024	10,000,000.00	10,089,990.00	0.02	10,000,000.00	10,609,620.00	0.02
325	8.80 % EXIM BANK 2023 15/03/2023	0.00	0.00	0.00	1,000,000.00	1,036,668.00	0.00
326	8.80% INDIABULLS HOUSING FINANCE LIMITED 28.07.2023	82,000,000.00	81,388,280.00	0.14	82,000,000.00	82,623,118.00	0.18
327	8.80 % IRFC 2030 03.02.2030	8,000,000.00	8,545,504.00	0.01	8,000,000.00	8,914,000.00	0.02
	Total:	58,756,281,401.58	58,033,886,132.07	100.00	43,590,289,001.58	44,686,585,348.70	100.00

Mutual Fund/Invit/REIT/ETF	As On 31-03-2023			As On 31-03-2022				
	Sr.No.	Security Description	No of units	Market Value(Rs.)	% to Assets Class	No of units	Market Value(Rs.)	% to Assets Class
	1	BHARAT Bond ETF April 2025	926,413.00	1,030,866,065.75	38.99	926,413.00	1,008,919,341.78	38.16
	2	SBI OVERNIGHT FUND - DIRECT PLAN	442,131.77	1,613,119,343.57	61.01	196,927.77	681,565,921.95	25.78
			1,368,544.77	2,643,985,409.32	100.00	1,123,340.77	1,690,485,263.73	63.94

1 Summary of significant accounting policies and other explanatory information for the half year ended March 31, 2023

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 Name	Investment Criteria & Objective
NPS Trust A/c SBI Pension Fund Scheme C – Tier I	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:

Protean e-Gov Technologies Limited (formerly NSDL e-Governance Infrastructure Limited) , Kfin Technologies Private limited and Computer Age Management Services Limited (CAMS) has been appointed as Central Recordkeeping Agency (CRA) for NPS Schemes who maintain the accounts of individual subscribers and CRA collects the necessary charges from these individual subscribers.

CRA's responsibilities includes:

- Recordkeeping, Administration and Customer service functions for NPS subscribers,
- Providing Unique Permanent Retirement Account Number (PRAN) to each subscriber,
- Maintaining database of all PRANs issued and recording transactions relating to each subscriber's PRAN,
- PRAN Transaction Statement,
- 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 With effect from 01st April 2022, NPS Trust has designated Deutsch Bank AG (DB) as the custodian, who is responsible for safe custody of securities and settlement of trades.

As per the directives issued by the PFRDA the valuation of investments is carried out by the CRISIL Limited as centralized valuation provider appointed by NPS Trust from 01st April 2022.

1.4 Axis Bank Limited i.e 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.

1.5.1 Basis of Preparation of Financial statements:

The Financial Statements of the scheme have been prepared in compliance with PFRDA (Pension Fund) Regulation 2015 and PFRDA (Preparation of financial statement and Auditors Report of schemes under National Pension System) Guidelines 2012, Accounting standard specified in Companies (Accounting Standards) Amendment rules 2016 under section 133 of the Companies Act 2013 (the Act) read with Rule 7 of amended companies Accounts Rules 2014 to the extent made applicable by Authority's guidelines and generally accepted accounting principles. The scheme maintains books of account on an accrual basis under historical cost convention, as modified for investments which are marked to market.

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.

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. As per Investment Management Agreement, transfer of securities from one scheme to another scheme are carried out at prevailing market price on spot basis.
- (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 which includes brokerage on Equity Investment and Stamp duty as applicable on all investments.

(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.

(vi) 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 ICRA Analytics Limited as centralized valuation provider appointed by NPS Trust and provided to SBIPF on a daily basis. Valuation methodology is as follows:

Type of Asset Class	Valuation Methodology
Equity	As per closing price of the Principal Stock Exchange. In case, it was not traded on principal stock exchange then the closing price of the secondary stock exchange. NSE is considered as Principal Stock exchange.
	When a security is not traded on any stock exchange on a particular valuation day, the value at which it was traded on the principal stock exchange or secondary stock exchange, as the case may be, on the earliest previous day is used provided such date is not more than 30 days prior to valuation date. Until the right shares are traded, each right share is valued as ex-rights price minus right offer price. In case the rights price is higher than the ex-rights price, then the rights is valued at 'nil'. The above formula is used till the date of allotment. From the date of allotment, the security is valued at the exchange closing price.
Debt Securities other than Government Securities	All Instruments/ Securities with residual maturity of more than 30 days- Traded Securities: The traded price is taken subject to the fulfillment of the conditions practiced/adopted by the valuation agency after consultation with NPS Trust and PFs. Non-Traded Securities: The securities is valued on the basis of scrip level prices released by the valuation agency in consultation with NPS Trust and PFs. Purchase of new securities: In case of new security purchased for which price is not available, such security is valued on the basis of scrip level price (for coupon bearing securities) / scrip level yield (for discounted securities) at which the securities are purchased.

	<p>Investment in “Additional Tier 1 (Basel III Compliant) Perpetual Bonds” [AT1 Bonds], ABS, MBS –</p> <p>The Investment in AT1 Bonds, ABS and MBS is valued at scrip level prices as above.</p> <p>All Instruments/ Securities with residual maturity of upto 30 days</p> <p>The securities is valued by amortization on a straight-line basis to maturity from last valuation price as long as it is within the prescribed range, (presently $\pm 0.025\%$, i.e., ± 2.5 basis points) of the reference price provided by the valuation agency.</p>
Government Securities	<p>Securities with residual maturity of more than 30 days-</p> <p>The security is valued on the basis of scrip level prices released by the valuation agency on the same basis as debt securities maturing greater than 30 days.</p> <p>Securities with residual maturity of upto 30 days-</p> <p>The security is valued through amortization on the same basis as debt securities maturing upto 30 days.</p>
Mutual Fund Units	Valued at latest NAV available on AMFI website. Presently, previous day’s Scheme NAVs are being considered.
Real Estate Investment Trusts (REIT) & Infrastructure Investment Trusts (InvIT)”	The investments in units of REIT/InvIT are valued on the basis of last closing price at the principal stock exchange (last closing price should not be later than 30 days). If not traded on principal stock exchange, the closing price on any other stock exchange where units are traded are used.
Exchange Traded Funds (ETF)	ETFs are valued at closing price of the day of the respective stock exchange
IPO Application	IPO application money pending allotment are valued at cost basis. IPO Post allotment but awaiting listing are valued at allotment price
Fixed Deposits	Fixed Deposits are valued at face value and amortized on straight line basis.

1.5.6

Non-Performing Investments:

Investments are classified as non-performing based on PFRDA (Identification, Income Recognition, and provisioning of NPA) Guidance Note 2013 and as per suggested SOPs. An investment is regarded as non-performing if interest/ principal or both amounts have not been received or remained outstanding for 90 days such income/instruments has fallen due.

Provision are made for Non-performing investments as per the extant guidelines prescribed by PFRDA as shown below:

Period due from the date of classification of assets as NPS	% Provision on Book Value
3 Months	50%
6 Months	75%
9 Months	100%

Allocation of any recovery in NPI accounts is appropriated as under:

Firstly, towards Principal amount

Excess over principal amount to be adjusted towards interest accrued in books

Remaining amount towards interest amount recorded in memorandum account.

1.5.7 **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.

1.5.8 **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.

1.5.9 **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 as follows:

Management Fee shall be charged in percentage in accordance with following slab structure of Asset Under Management.

Slabs of AUM	Maximum Investment Management Fee
Up to 10,000 Cr.	0.09%
10,001 – 50,000 Cr.	0.06%
50,001 – 1,50,000 Cr.	0.05%
Above 1,50,000 Cr	0.03%

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.

1.5.10 Custodian Fees and Depository & Settlement Charges:

Custodian Fees and Depository & Settlement charges are charged by DB, 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.

1.5.11 Computation of Net Asset Value:

The NAV of the units is computed by dividing Net Assets by number of units outstanding in the Scheme.

1.5.12 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 – G TIER I

BALANCE SHEET AS AT MARCH 31, 2023

	Notes	As at March 31, 2023 ₹	As at March 31, 2022 ₹
Liabilities			
Unit Capital	2	38,947,473,242	30,583,968,367
Reserves and Surplus	3	90,551,014,799	66,654,465,354
Current Liabilities and Provisions	4	648,385,364	71,556,348
	Total	130,146,873,406	97,309,990,068
Assets			
Investments	5	128,120,243,147	95,820,237,485
Deposits	6	-	-
Other Current Assets	7	2,026,630,259	1,489,752,583
	Total	130,146,873,406	97,309,990,068
(a) Net assets as per Balance Sheets		129,498,488,042	97,238,433,720
(b) Number of units outstanding		3,894,747,324	3,058,396,837

NATIONAL PENSION SYSTEM TRUST
NPS TRUST - A/C SBI PENSION FUND SCHEME – G TIER I
REVENUE ACCOUNT FOR THE HALF YEAR ENDED MARCH 31, 2023

Particulars	Notes	For the half year ended 31.03.2023 ₹	For the half year ended 31.03.2022 ₹
Income			
Dividend		-	-
Interest	8	4,270,128,765	2,910,305,481
Profit on sale/redemption of investments	9	323,771,650	164,397,010
Profit on inter-scheme transfer/ sale of investments			
Unrealized gain on appreciation in investments		1,442,770,351	
Other income			
Total Income (A)		6,036,670,766	3,074,702,492
Expenses and Losses			
Unrealized losses in value of investments			2,417,381,968
Loss on sale/redemption of investments	10	885,326,275	98,496,103
Loss on inter-scheme transfer/ sale of investments			
Management fees (including Gst)		29,008,492	22,401,620
NPS Trust fees		2,946,887	2,155,057
Custodian fees		945,340	1,665,714
Depository and settlement charges		345,584	239,747
Stamp Duty on Bond/Mutual Fund			
CRA Fees		20,936,607	15,655,444
Less: Amount recoverable by sale of units on account of CRA Charges		(20,936,607)	(15,655,444)
Provision for Non Performing Assets		-	-
Other Expenses		-	-
Total Expenditure (B)		918,572,580	2,542,340,209
Surplus/(Deficit) for the year (A-B)		5,118,098,186	532,362,283
Less: Amount transferred to /(From)Unrealised appreciation account		1,442,770,351	(2,417,381,968)
Less: Amount transferred to General Reserve		3,675,327,835	2,949,744,251
Amount carried forward to Balance Sheet		-	-

NATIONAL PENSION SYSTEM TRUST
NPS TRUST - A/C SBI PENSION FUND SCHEME – G TIER I
NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS

Note 2 - Unit Capital	As at March 31, 2023	As at March 31, 2022
	₹	₹
Initial Capital*	1,500	1,500
Outstanding at the beginning of the year	34,301,841,180	24,879,086,802
Add :Units issued during the year	6,729,059,196	6,985,566,033
Less: Units redeemed during the year	2,083,427,134	1,280,684,469
Outstanding at the end of the year	38,947,473,242	30,583,968,367
(Face Value of Rs.10/- each unit, fully paid up)		
Outstanding units at the beginning of the year	3,430,184,118	2,487,908,680
Add :Units issued during the year	1,520,079,719	698,556,603
Less: Units redeemed during the year	470,091,296	128,068,447
Outstanding Units at the end of the year	3,894,747,324	3,058,396,837
* Initial Capital represent capital on the date of commencement of scheme		
Note 3 - Reserves and Surplus	As at March 31, 2023	As at March 31, 2022
	₹	₹
Reserves and Surplus		
Unit Premium Reserve		
Opening Balance	58,216,866,727	37,894,994,647
Add: Premium on Units issued	15,200,797,187	15,128,436,885
Less: Premium on Units redeemed	4,700,912,961	2,772,386,048
Add: Transfer from General Reserve	-	-
Closing Balance	68,716,750,954	50,251,045,484
General Reserve		
Opening Balance	19,426,130,289	13,475,594,345
Add: Transfer from Revenue Account	3,675,327,835	2,949,744,251
Less: Transfer to Unit Premium Reserve	-	-
Closing Balance	23,101,458,124	16,425,338,596
Unrealised Appreciation/(Depreciation) Account		
Opening Balance	(2,709,964,630)	2,395,463,242
Add: Adjustment for Previous years unrealised appreciation reserve		
Add/Less: Transferred from/(to) Revenue Account	1,442,770,351	(2,417,381,968)
Closing Balance	(1,267,194,279)	(21,918,726)
Total	90,551,014,799	66,654,465,354

Note 4 - Current Liabilities and Provisions	As at March 31, 2023	As at March 31, 2022
	₹	₹
Current Liabilities		
Sundry Creditors for expenses		-
NPS Charges Payable	539,013	399,702
Management Fee Payable	4,809,005	3,766,036
Custodial Charges Payable	579,305	683,227
Depository and settlement charges payable	628,015	371,637
Book Overdraft		
Contract for Purchase of Investments	504,435,000	-
Redemption Payable	136,950,736	65,956,676
TDS Payable	444,287	379,070
Contract for Purchase of Investments		-
Amount Payable to Other Schemes		-
Provision for Interest Overdue		-
Provision for upgraded Assets	-	-
Interest received in Advance	-	-
Total	648,385,364	71,556,348

Note 5 - Investments	As at March 31, 2023	As at March 31, 2022
	₹	₹
Investments (Long Term and Short Term)		
Equity Shares	-	-
Preference Shares	-	-
Debentures and Bonds Listed/Awaiting Listing	1,237,841,960	1,283,358,590
Central and State Government Securities (including treasury bills)	120,930,898,762	90,512,578,741
Commercial Paper		
Alternative Investment Funds*		
Basel III Tier I bonds		
Others - Mutual Fund Units	5,951,502,425	4,024,300,154
Non Convertible Debentures classified as NPA	-	-
Less: Provision on Non performing investment	-	-
Total	128,120,243,147	95,820,237,485

Note 6 - Deposits	As at March 31, 2023	As at March 31, 2022
	₹	₹
Deposits	-	-
	-	-

Note 7 - Other Current Assets	As at March 31, 2023	As at March 31, 2022
	₹	₹
Other Current Assets		
Balances with bank in a current account	2,074,556	27,261,376
Contracts for sale of investments		
Interest Receivable on Non-Performing Investments		
Less: Provision for interest on Non-Performing Investment		
Outstanding and accrued income	1,949,555,703	1,437,491,207
Dividend Receivable		
Receivable from Scheme SG towards CCIL Margin		25,000,000
Application money pending allotment		
Margin With CCIL	75,000,000	-
Total	2,026,630,259	1,489,752,583

NATIONAL PENSION SYSTEM TRUST
NPS TRUST - A/C SBI PENSION FUND SCHEME – G TIER I
Notes annexed to and forming part of the Financial Statements

Note 8 - Interest Income	For the half year ended 31.03.2023	For the half year ended 31.03.2022
	₹	₹
Interest on Corp Bonds	300,247,694	244,994,192
Interest Income - Government Securities	3,969,881,071	2,665,311,290
	4,270,128,765	2,910,305,481

Note 9 - Realised Gains on Sale of Investments	For the half year ended 31.03.2023	For the half year ended 31.03.2022
	₹	₹
Profit on Sale of Government Securities	270,490,087	144,156,687
Profit on Sale of Mutual Fund Scheme Units	53,281,564	20,240,323
Profit On Sale of Bonds	323,771,650	164,397,010

Note 10 - Realised Losses on sale/ redemption of investment	For the half year ended 31.03.2023	For the half year ended 31.03.2022
	₹	₹
Loss on Sale of Government Securities	885,326,275	98,496,103
	885,326,275	98,496,103

NATIONAL PENSION SYSTEM TRUST
SM001005-NPS TRUST- A/C SBI PENSION FUND SCHEME G - TIER I

Notes annexed to and forming part of the financial statement(Refer Schedule 5)

Bonds		As On 31-03-2023			As On 31-03-2022		
Sr.No.	Security Description	Face Value (Rs.)	Market Value(Rs.)	% to Assets Class	Face Value (Rs.)	Market Values(Rs.)	% to Assets Class
1	7.84% FCI 12 12 2029	1,150,000,000.00	1,142,890,700.00	92.33	1,150,000,000.00	1,184,573,600.00	92.30
2	8.95% FCI 01.03.2029	90,000,000.00	94,951,260.00	7.67	90,000,000.00	98,784,990.00	7.70
Total:		1,240,000,000.00	1,237,841,960.00	100.00	1,240,000,000.00	1,283,358,590.00	100.00
Central and State Government Securities		As On 31-03-2023			As On 31-03-2022		
Sr.No.	Security Description	Face Value (Rs.)	Market Value(Rs.)	% to Assets Class	Face Value (Rs.)	Market Values(Rs.)	% to Assets Class
1	6.53% CHHATTISGARH SDL 15-09-2028	560,000,000.00	536,302,480.00	0.44	560,000,000.00	547,914,080.00	0.61
2	6.54% GSEC 17.01.2032	7,700,000,000.00	7,309,286,600.00	6.04	500,000,000.00	490,099,500.00	0.54
3	6.57% GOVT. STOCK 2033 05.12.2033	407,000,000.00	384,152,241.00	0.32	407,000,000.00	391,795,294.00	0.43
4	6.62% RAJASTHAN SDL 02.12.2030	150,000,000.00	141,879,150.00	0.12	150,000,000.00	145,570,050.00	0.16
5	6.64% GS 16.06.2035	5,650,000,000.00	5,338,097,400.00	4.41	4,950,000,000.00	4,739,733,900.00	5.24
6	6.65% FOOD CORPORATION OF INDIA	600,000,000.00	565,801,200.00	0.47	600,000,000.00	584,621,400.00	0.65
7	6.67% GS 15-12-2035	555,000,000.00	523,366,110.00	0.43	3,255,000,000.00	3,125,532,375.00	3.45
8	6.67% GSEC 17/12/2050	1,500,000,000.00	1,376,493,000.00	1.14	5,250,000,000.00	4,881,135,000.00	5.39
9	6.68% GS 2031 17.09.31	0.00	0.00	0.00	478,470,000.00	472,759,939.02	0.52
10	6.71% TAMILNADU SDL 17-11-2029	0.00	0.00	0.00	500,000,000.00	490,056,500.00	0.54
11	6.75% KARNATAKA SDL 04.11.2035	250,000,000.00	232,008,250.00	0.19	250,000,000.00	240,332,000.00	0.27
12	6.76% GS 22 02 2061	384,580,000.00	352,945,987.52	0.29	1,384,580,000.00	1,295,269,051.68	1.43
13	10.18% GOI 2026 11.09.2026	290,000.00	315,239.86	0.00	290,000.00	333,324.26	0.00
14	5.15% GSEC 09.11.2025	0.00	0.00	0.00	500,000,000.00	488,901,000.00	0.54
15	5.63% GSEC 12-04-2026	0.00	0.00	0.00	500,000,000.00	493,279,000.00	0.55
16	5.74% GSEC 15-11-2026	0.00	0.00	0.00	3,450,000,000.00	3,401,199,750.00	3.76
17	5.77% GSEC 03.08.2030	50,000,000.00	45,912,800.00	0.04	50,000,000.00	46,850,150.00	0.05
18	7.72% GUJARAT SDL 15-03-2035	733,800,000.00	737,118,977.40	0.61	0.00	0.00	0.00
19	7.72% UTTAR PRADESH SDL 01-02-2036	2,137,490,000.00	2,143,173,585.91	1.77	0.00	0.00	0.00
20	7.73% GOVT SEC 2034 19.12.2034	1,334,000,000.00	1,374,711,012.00	1.14	1,334,000,000.00	1,400,842,738.00	1.55
21	7.75% TAMIL NADU SDL 10-08-2032	400,000,000.00	403,344,400.00	0.33	0.00	0.00	0.00
22	7.27% GSEC 08.04.2026	145,100,000.00	145,564,465.10	0.12	995,100,000.00	1,037,292,240.00	1.15
23	7.29% UTTAR PRADESH SDL 2027 12.07.2027	0.00	0.00	0.00	100,000,000.00	103,060,900.00	0.11
24	7.36% GSEC 12-09-2052	3,350,000,000.00	3,335,822,800.00	2.76	0.00	0.00	0.00
25	7.40% GOI 2035 09/09/2035	1,523,830,000.00	1,523,625,806.78	1.26	1,523,830,000.00	1,557,732,169.84	1.72
26	7.41% GSEC 19-12-2036	6,100,120,000.00	6,120,219,895.40	5.06	0.00	0.00	0.00
27	7.50% GOVT SECURITY 2034 10.08.2034	1,500,000,000.00	1,518,373,500.00	1.26	1,500,000,000.00	1,552,258,500.00	1.72
28	7.51% MAHARASHTRA SDL 24.05.2027	0.00	0.00	0.00	90,000,000.00	94,066,380.00	0.10
29	7.54% GSEC 23.05.2036	11,350,000,000.00	11,497,935,900.00	9.51	0.00	0.00	0.00
30	7.54% KARNATAKA SDL 22.11.2027	30,000,000.00	30,166,980.00	0.02	30,000,000.00	31,148,580.00	0.03
31	7.57% GSEC 17.06.2033	1,450,000,000.00	1,475,505,500.00	1.22	3,100,000,000.00	3,234,862,400.00	3.57
32	7.59% GOI 2026 11.01.2026	50,000,000.00	50,525,000.00	0.04	50,000,000.00	52,620,550.00	0.06
33	7.59% GOI 2029 20.03.2029	10,000,000.00	10,163,770.00	0.01	960,000,000.00	1,003,917,120.00	1.11
34	7.59%UTTAR PRADESH SDL 2027 25.10.2027	150,000,000.00	151,296,150.00	0.13	150,000,000.00	155,680,050.00	0.17
35	7.09% UTTAR PRADESH SDL 12.02.2030	100,000,000.00	97,502,800.00	0.08	100,000,000.00	99,868,500.00	0.11
36	7.10% GS 18-04-2029	103,000,000.00	102,360,267.00	0.08	0.00	0.00	0.00
37	7.16% GOVT SECURITIES 2023 20/05/2023	10,500,000.00	10,503,171.00	0.01	110,500,000.00	113,483,500.00	0.13
38	7.16% GSEC 20.09.2050	1,150,000,000.00	1,121,672,050.00	0.93	1,150,000,000.00	1,138,782,900.00	1.26
39	7.17% GOVT. SECURITY 2028. 08.01.2028	115,000,000.00	114,873,500.00	0.10	615,000,000.00	633,453,690.00	0.70
40	7.17% GUJARAT SDL 2027 26.07.2027	0.00	0.00	0.00	45,000,000.00	46,248,840.00	0.05
41	7.17% TAMILNADU SDL 30-03-2030	411,780,000.00	403,007,438.88	0.33	411,780,000.00	414,504,336.48	0.46
42	7.18% MAHARASHTRA SDL 08-04-2030	1,000,000,000.00	978,522,000.00	0.81	0.00	0.00	0.00
43	7.18% UTTAR PRADESH SDL 2030	450,000,000.00	440,927,550.00	0.36	450,000,000.00	451,800,000.00	0.50
44	7.19% GSEC 15.09.2060	206,710,000.00	201,646,845.26	0.17	206,710,000.00	203,929,957.21	0.23
45	7.23% ASSAM SDL 30.10.2029	200,000,000.00	196,079,200.00	0.16	200,000,000.00	201,487,200.00	0.22
46	7.23% RAJASTHAN SDL 14.06.2027	75,320,000.00	75,124,092.68	0.06	75,320,000.00	77,868,301.56	0.09
47	7.23% TAMIL NADU SDL 14.06.2027	0.00	0.00	0.00	12,500,000.00	12,922,912.50	0.01
48	7.26% GSEC 22-08-2032	6,950,000,000.00	6,923,756,800.00	5.73	0.00	0.00	0.00
49	6.94% UTTAR PRADESH SDL 30.06.2031	100,000,000.00	96,150,900.00	0.08	100,000,000.00	98,516,300.00	0.11
50	6.99% GSEC 15-12-2051	850,000,000.00	807,922,450.00	0.67	0.00	0.00	0.00
51	6.99% MAHARASHTRA SDL 2029	2,980,000,000.00	2,899,954,220.00	2.40	2,980,000,000.00	2,986,031,520.00	3.30
52	6.99% PUDUCHERRY SDL 23-08-2029	250,000,000.00	242,086,500.00	0.20	250,000,000.00	249,405,000.00	0.28
53	6.99% UTTAR PRADESH SDL 14.07.2031	500,000,000.00	482,207,000.00	0.40	500,000,000.00	494,233,500.00	0.55
54	7.95% GOI 2032	2,600,000,000.00	2,707,437,200.00	2.24	2,600,000,000.00	2,779,181,600.00	3.07
55	7.00% FERT BOND 2022 10/12/2022	0.00	0.00	0.00	650,000.00	660,405.20	0.00
56	7.03% TAMILNADU SDL 02-03-2030	0.00	0.00	0.00	1,000,000,000.00	998,116,000.00	1.10
57	7.05% MTLN GOI 12.10.30	750,000,000.00	720,951,000.00	0.60	750,000,000.00	755,238,000.00	0.83
58	7.05% WESTBENGAL SDL 17.02.2031	500,000,000.00	483,824,500.00	0.40	500,000,000.00	495,407,500.00	0.55
59	7.09% FOOD CORPORATION OF INDIA	1,500,000,000.00	1,447,657,500.00	1.20	1,500,000,000.00	1,488,171,000.00	1.64
60	7.09% HARYANA SDL 23-03-2029	1,250,000,000.00	1,221,873,750.00	1.01	1,250,000,000.00	1,257,443,750.00	1.39
61	6.78% SIKKIM SDL 25.05.2031	1,000,000,000.00	950,613,000.00	0.79	1,000,000,000.00	973,401,000.00	1.08
62	6.79% BHARAT SANCHAR NIGAM LIMITED	2,000,000,000.00	1,886,256,000.00	1.56	2,000,000,000.00	1,973,356,000.00	2.18
63	6.79% GOVT SECURITY 2027 15.05.2027	0.00	0.00	0.00	520,000,000.00	530,354,760.00	0.59
64	6.79% GSEC 26.12.2029	50,000,000.00	48,813,700.00	0.04	50,000,000.00	50,012,550.00	0.06
65	6.79% HARYANA SDL 12.05.2031	600,000,000.00	571,498,800.00	0.47	600,000,000.00	586,446,600.00	0.65
66	6.79% WESTBENGAL SDL 11.08.2028	480,000,000.00	465,762,240.00	0.39	480,000,000.00	475,567,680.00	0.53
67	6.83% GSEC 19.01.2039	250,000,000.00	237,949,750.00	0.20	250,000,000.00	241,662,750.00	0.27
68	6.83% WESTBENGAL SDL 07.07.2028	250,000,000.00	243,112,750.00	0.20	250,000,000.00	248,212,500.00	0.27
69	6.84% BIHAR SDL 15-12-2030	500,000,000.00	476,305,000.00	0.39	500,000,000.00	490,333,000.00	0.54
70	6.85% ASSAM SDL 16-02-2029	500,000,000.00	482,152,000.00	0.40	500,000,000.00	496,176,000.00	0.55
71	6.85% MTLN GOI 20.12.2030	1,200,000,000.00	1,138,749,600.00	0.94	1,200,000,000.00	1,192,881,600.00	1.32
72	6.86% MAHARASHTRA SDL 02.06.2032	500,000,000.00	475,386,500.00	0.39	500,000,000.00	488,883,000.00	0.54
73	6.87% JHARKHAND SDL 15-09-2031	168,420,000.00	161,338,781.10	0.13	168,420,000.00	164,965,747.78	0.18
74	6.89% GSEC 16-01-2025	34,090,000.00	33,996,082.05	0.03	0.00	0.00	0.00

75	6.90% OIL BOND 2026	1,000,870,000.00	984,930,144.38	0.81	1,000,870,000.00	1,023,309,505.40	1.13
76	6.92% BHAR SDL 11.03.2032	400,000,000.00	380,389,600.00	0.31	400,000,000.00	391,290,400.00	0.43
77	5.85% GSEC 01.12.2030	1,550,000,000.00	1,424,319,800.00	1.18	1,550,000,000.00	1,455,448,450.00	1.81
78	6.10% GSEC 12.07.2031	2,495,000,000.00	2,312,862,505.00	1.91	4,745,000,000.00	4,504,988,410.00	4.98
79	6.19% GSEC 16.09.2034	470,000,000.00	428,873,590.00	0.35	1,670,000,000.00	1,549,978,770.00	1.71
80	6.22% GSEC 16/03/2035	4,355,120,000.00	3,976,973,640.64	3.29	4,855,120,000.00	4,505,561,070.24	4.98
81	6.24% MAHARASHTRA SDL 22/07/2028	0.00	0.00	0.00	150,000,000.00	144,991,050.00	0.16
82	8.30% HIMACHAL PRADESH SDL 09.01.2029	132,360,000.00	136,360,581.00	0.11	132,360,000.00	141,336,522.84	0.16
83	8.31% MEGHALAYA SDL 29.07.2025	22,000,000.00	22,462,880.00	0.02	22,000,000.00	23,499,278.00	0.03
84	8.32% CHHATISGARH SDL 29.07.2025	23,500,000.00	24,010,044.00	0.02	23,500,000.00	25,101,219.50	0.03
85	8.32% GOI 2032 02.08.2032	390,000,000.00	415,299,300.00	0.34	390,000,000.00	426,190,830.00	0.47
86	8.32% UTTAR PRADESH SDL 13.02.2029	250,000,000.00	258,571,500.00	0.21	250,000,000.00	266,857,500.00	0.29
87	8.32% UTTAR PRADESH SDL 2025 SPL	50,000,000.00	50,726,800.00	0.04	50,000,000.00	52,935,300.00	0.06
88	8.05% TAMILNADU 18.04.2028	0.00	0.00	0.00	200,000,000.00	211,295,000.00	0.23
89	8.08% GUJARAT SDL 26.12.2028	100,000,000.00	102,699,000.00	0.08	100,000,000.00	105,754,500.00	0.12
90	8.09% WEST BENGAL SDL 2028. 27.03.2028	100,000,000.00	102,820,300.00	0.09	150,000,000.00	158,398,500.00	0.18
91	8.10% KERALA SDL 08.04.2032	200,000,000.00	206,305,200.00	0.17	450,000,000.00	477,876,600.00	0.53
92	8.10% TAMIL NADU SDL 2023 08/05/2023	3,550,000.00	3,553,134.65	0.00	3,550,000.00	3,672,822.90	0.00
93	8.13% GOVT SEC 2045 22.06.2045	460,770,000.00	497,096,185.26	0.41	460,770,000.00	508,434,813.42	0.56
94	8.13% KERALA SDL 2028. 21.03.2028	100,000,000.00	102,930,200.00	0.09	100,000,000.00	105,976,800.00	0.12
95	8.15% GUJARAT SDL 26.11.2025	18,600,000.00	18,973,674.00	0.02	18,600,000.00	19,883,251.20	0.02
96	8.15% GOI 2026 24.11.2026	63,000,000.00	64,962,324.00	0.05	63,000,000.00	67,809,105.00	0.07
97	8.15% TAMILNADU SDL 2028 09.05.2028	9,950,000.00	10,222,898.65	0.01	309,950,000.00	328,779,152.55	0.36
98	8.17% GOVT SECURITIES 2044 01.12.2044	1,775,430,000.00	1,926,337,999.14	1.59	775,430,000.00	858,342,077.32	0.95
99	8.19% KARNATAKA SDL 23.01.2029	87,760,000.00	90,304,776.72	0.07	87,760,000.00	93,272,995.44	0.10
100	8.20% GOI 2025	0.00	0.00	0.00	576,250,000.00	616,588,076.25	0.68
101	8.20% GSC OIL BOND 2024 15.09.2024	145,000,000.00	146,607,325.00	0.12	145,000,000.00	152,902,355.00	0.17
102	8.21% WEST BENGAL SDL 23.01.2019	73,070,000.00	75,214,385.29	0.06	73,070,000.00	77,454,930.70	0.09
103	8.22% J K SPL SDL 2026 30.03.2026	70,000,000.00	71,507,730.00	0.06	70,000,000.00	74,019,890.00	0.08
104	7.76% UTTAR PRADESH SDL 2027. 13.12.2027	100,000,000.00	101,540,800.00	0.08	200,000,000.00	209,290,200.00	0.23
105	7.78% BHAR SDL 2027 01.03.2027	0.00	0.00	0.00	113,500,000.00	119,657,829.00	0.13
106	7.78% WEST BENGAL SDL 01.03.2027	20,000,000.00	20,314,680.00	0.02	20,000,000.00	21,076,520.00	0.02
107	7.80% JHARKHAND SDL 2027 01.03.2027	39,000,000.00	39,653,601.00	0.03	39,000,000.00	41,148,276.00	0.05
108	7.81% UTTAR PRADESH SDL 29-03-2034	2,000,000,000.00	2,006,804,000.00	1.66	0.00	0.00	0.00
109	7.83% KERALA SDL 29-03-2039	500,000,000.00	503,750,500.00	0.42	0.00	0.00	0.00
110	7.85% BHAR SDL 2027 15.03.2027	0.00	0.00	0.00	100,000,000.00	105,757,800.00	0.12
111	7.86% MAHARASHTRA SDL 08-06-2030	846,760,000.00	859,557,930.64	0.71	0.00	0.00	0.00
112	7.87% MTNL 01-12-2032	1,750,000,000.00	1,758,153,250.00	1.45	0.00	0.00	0.00
113	7.87% UTTAR PRADESH SDL 2027 15.03.2027	20,000,000.00	20,355,820.00	0.02	170,000,000.00	180,003,820.00	0.20
114	7.88% GOVT SEC 2030 19.03.2030	803,200,000.00	828,741,760.00	0.69	1,453,200,000.00	1,543,298,400.00	1.71
115	7.88% MADHYA PRADESH SDL 27-10-2033	250,000,000.00	253,733,250.00	0.21	0.00	0.00	0.00
116	7.91% UTTAR PRADESH SDL 27-10-2037	250,000,000.00	254,289,250.00	0.21	0.00	0.00	0.00
117	7.92% WEST BENGAL SDL 15.03.2027	0.00	0.00	0.00	50,000,000.00	53,003,400.00	0.06
118	7.95% FERT BOND2026 18/02/2026	600,000.00	606,301.80	0.00	600,000.00	634,746.00	0.00
119	7.98% UTTAR PRADESH SDL 2028. 11.04.2028	0.00	0.00	0.00	90,000,000.00	94,540,050.00	0.10
120	8.03% GOI FCI BOND 2024	2,000,000.00	2,020,084.00	0.00	2,000,000.00	2,108,600.00	0.00
121	8.28% GOI 2032 15-02-2032	505,680,000.00	536,095,640.64	0.44	505,680,000.00	552,272,343.64	0.61
122	8.30% GOI 02/07/2040	250,000,000.00	271,102,000.00	0.22	250,000,000.00	277,379,500.00	0.31
123	8.33% GOI 2036	516,830,000.00	556,517,892.53	0.46	516,830,000.00	572,363,383.50	0.63
124	8.00% MTNL 15-11-2032	450,000,000.00	456,010,650.00	0.38	0.00	0.00	0.00
125	7.60% FOOD CORPORATION OF INDIA	350,000,000.00	348,751,200.00	0.29	350,000,000.00	361,071,550.00	0.40
126	7.61% GOI 2030 09.05.2030	600,000,000.00	612,424,800.00	0.51	600,000,000.00	628,139,400.00	0.69
127	7.62% GSEC 15.09.2039	0.00	0.00	0.00	1,000,000,000.00	1,042,131,000.00	1.15
128	7.62% KARNATAKA SDL 2027 01.11.2027	22,120,000.00	22,310,453.20	0.02	22,120,000.00	23,041,718.28	0.03
129	7.62% UTTAR PRADESH SDL 18-01-2035	2,048,930,000.00	2,038,385,716.92	1.69	0.00	0.00	0.00
130	7.63% GSEC 17.06.2059	700,000,000.00	718,886,000.00	0.59	700,000,000.00	735,903,000.00	0.81
131	7.63% TELANGANA SDL 11-01-2036	1,100,000,000.00	1,096,668,100.00	0.91	0.00	0.00	0.00
132	7.64% GUJARAT SDL 08.11.2027	60,910,000.00	61,503,628.86	0.05	60,910,000.00	63,510,430.63	0.07
133	7.64% KARNATAKA SDL 08.11.2027	45,810,000.00	46,240,201.71	0.04	45,810,000.00	47,765,766.33	0.05
134	7.64% MADHYA PRADESH SDL 08-02-2033	196,840,000.00	196,407,148.84	0.16	0.00	0.00	0.00
135	7.64% UTTAR PRADESH SDL 08-02-2036	1,711,490,000.00	1,705,010,298.86	1.41	0.00	0.00	0.00
136	7.65% KARNATAKA SDL 2027 29.11.2027	30,000,000.00	30,295,200.00	0.03	30,000,000.00	31,304,640.00	0.03
137	7.68% GUJARAT SDL 15-02-2030	1,900,180,000.00	1,908,837,220.08	1.58	0.00	0.00	0.00
138	07.69 GS 17.06.2043	1,836,020,000.00	1,894,998,470.46	1.57	1,836,020,000.00	1,931,382,878.80	2.13
139	7.69% TAMILNADU SDL 28-12-2037	1,500,000,000.00	1,507,482,000.00	1.25	0.00	0.00	0.00
140	7.69% UTTAR PRADESH SDL 25-01-2035	1,002,160,000.00	1,001,159,844.32	0.83	0.00	0.00	0.00
141	7.70% KARNATAKA SDL 2027 15.11.2027	150,000,000.00	151,757,850.00	0.13	150,000,000.00	156,835,350.00	0.17
142	7.70% MAHARASHTRA SDL 08-03-2031	250,000,000.00	250,874,750.00	0.21	0.00	0.00	0.00
143	7.70% MAHARASHTRA SDL 08-03-2033	250,000,000.00	251,375,000.00	0.21	0.00	0.00	0.00
144	7.71% GUJARAT SDL 08-03-2034	200,000,000.00	201,021,000.00	0.17	0.00	0.00	0.00
145	7.72% GOI 2055 26.10.2055	100,000,000.00	104,435,300.00	0.09	100,000,000.00	105,445,000.00	0.12
146	GSEC STRIP 16-06-2030	500,000,000.00	298,034,000.00	0.25	0.00	0.00	0.00
147	GSEC COUPON STRIP 16-06-2028	300,000,000.00	297,540,300.00	0.17	0.00	0.00	0.00
148	GSEC COUPON STRIP 16-12-2027	550,000,000.00	394,419,850.00	0.33	0.00	0.00	0.00
149	GSEC COUPON STRIP 16-12-2028	150,000,000.00	100,050,300.00	0.08	0.00	0.00	0.00
150	GSEC COUPON STRIP 16-12-2030	800,000,000.00	460,096,800.00	0.38	0.00	0.00	0.00
151	9.37% TAMIL NADU SDL 2024 23/04/2024	70,000.00	71,442.07	0.00	70,000.00	74,906.72	0.00
152	9.38% ANDHRA PRADESH SDL 2023 23/10/2023	35,000,000.00	35,403,585.00	0.03	35,000,000.00	37,153,620.00	0.04
153	9.39% BIHAR SDL 2023 09/10/2023	10,000,000.00	10,105,960.00	0.01	10,000,000.00	10,596,350.00	0.01
154	9.39% KARNATAKA 2023 04.12.2023	9,500,000.00	9,625,694.50	0.01	9,500,000.00	10,129,585.00	0.01
155	9.47% TAMIL NADU SDL 26.03.2024	500,000.00	510,066.50	0.00	500,000.00	536,225.50	0.00
156	9.55% ANDHRA PRADESH SDL 2023	8,000,000.00	8,076,960.00	0.01	8,000,000.00	8,473,952.00	0.01
157	9.55% KARNATAKA SDL 2024 12/02/2024	10,000,000.00	10,186,460.00	0.01	10,000,000.00	10,692,990.00	0.01
158	9.63% MAHARASHTRA SDL 2024 12/02/2024	15,100,000.00	15,391,173.30	0.01	15,100,000.00	16,167,419.00	0.02
159	9.67% JHARKHAND SDL 2024 12/02/2024	2,060,000.00	2,100,398.66	0.00	2,060,000.00	2,204,801.52	0.00
160	9.69% JHARKHAND SDL 2024 12/03/2024	20,000,000.00	20,434,660.00	0.02	20,000,000.00	21,474,340.00	0.02
161	9.70% UTTARAKHAND 2024 12/03/2024	13,780,000.00	14,085,213.22	0.01	13,780,000.00	14,800,932.64	0.02
162	9.71% ANDHRA PRADESH SDL 2024 12/03/2024	26,000,000.00	26,534,430.00	0.02	26,000,000.00	27,945,840.00	0.03
163	9.71% HARYANA SDL 2024 12/03/2024	410,000.00	419,090.93	0.00	410,000.00	440,606.50	0.00

164	9.75% KERALA 2024 26/02/2024	3,850,000.00	3,929,895.20	0.00	3,850,000.00	4,135,157.95	0.00
165	9.84% BIHAR SDL 2024 26/02/2024	2,600,000.00	2,657,010.20	0.00	2,600,000.00	2,794,303.20	0.00
166	9.84% UTTARAKHAND SDL 2024 26/02/2024	800,000.00	817,819.20	0.00	800,000.00	859,934.40	0.00
167	GSEC STRIP 15-06-2027	250,000,000.00	185,820,000.00	0.15	0.00	0.00	0.00
168	GSEC STRIP 15-06-2030	250,000,000.00	149,046,750.00	0.12	0.00	0.00	0.00
169	GSEC STRIP 15-12-2030	150,000,000.00	86,285,250.00	0.07	0.00	0.00	0.00
170	8.65% KARNATAKA SDL 2023 20.03.2023	0.00	0.00	0.00	2,300,000.00	2,384,545.70	0.00
171	8.82% BIHAR SDL 2026 24.02.2026	0.00	0.00	0.00	50,000,000.00	54,388,250.00	0.06
172	8.83% GOI 2041 12.12.2041	196,360,000.00	223,560,965.36	0.18	196,360,000.00	229,974,868.40	0.25
173	8.83% GSC 2023 25/11/2023	0.00	0.00	0.00	124,440,000.00	131,844,304.44	0.15
174	8.83% MAHARASHTRA SDL 2024 11/06/2024	5,500,000.00	5,593,258.00	0.00	5,500,000.00	5,854,200.00	0.01
175	8.89% ANDHRA PRADESH SDL 2022	0.00	0.00	0.00	7,860,000.00	8,021,216.46	0.01
176	8.97% KARNATAKA SDL 2024 23/07/2024	37,090,000.00	37,859,098.24	0.03	37,090,000.00	39,650,990.32	0.04
177	9.01% KARNATAK SDL 2024 25/06/2024	600,000.00	612,135.60	0.00	600,000.00	640,862.40	0.00
178	9.07% KERALA SDL 2024 27.08.2024	50,000,000.00	51,177,850.00	0.04	50,000,000.00	53,651,550.00	0.06
179	9.19% KERALA 2024 28/05/2024	10,000,000.00	10,205,600.00	0.01	10,000,000.00	10,693,460.00	0.01
180	9.20% GOI 2030 30/09/2030	62,860,000.00	69,658,497.58	0.06	62,860,000.00	72,009,210.14	0.08
181	9.23% GSC 2043 23/12/2043	585,560,000.00	698,113,415.40	0.58	1,085,560,000.00	1,324,544,948.44	1.46
182	9.36% MAHARASHTRA SDL 2023 06/11/2023	1,000,000.00	1,011,686.00	0.00	1,000,000.00	1,062,889.00	0.00
183	8.33 % GSEC 2026 09-07-2026	246,870,000.00	254,995,972.92	0.21	246,870,000.00	265,904,170.74	0.29
184	8.33 % GOI 2032 21.09.2032	52,000,000.00	55,416,868.00	0.05	52,000,000.00	56,942,340.00	0.06
185	8.35% GOI 2022 14/05/2022	0.00	0.00	0.00	760,000.00	763,939.84	0.00
186	8.38% KERALA SDL 05.12.2028	0.00	0.00	0.00	96,000,000.00	102,843,840.00	0.11
187	8.39% BIHAR SDL 13.03.2029	290,000,000.00	301,165,870.00	0.25	290,000,000.00	310,696,140.00	0.34
188	8.39 % UTTAR PRADESH SDL 27.01.2026	0.00	0.00	0.00	56,000,000.00	60,042,136.00	0.07
189	8.40% GOI 2024 28.07.2024	161,600,000.00	164,055,512.00	0.14	161,600,000.00	172,082,345.60	0.19
190	8.41% KERALA SDL 2028 06.06.2028	50,000,000.00	51,934,550.00	0.04	50,000,000.00	53,683,350.00	0.06
191	8.41% NAGALAND SDL 27.01.2026	27,800,000.00	28,613,428.00	0.02	27,800,000.00	29,805,797.80	0.03
192	8.43% ASSAM SDL 27.01.2026	63,000,000.00	64,856,736.00	0.05	63,000,000.00	67,653,810.00	0.07
193	8.43% UTTAR PRADESH SDL 06.03.2029	250,000,000.00	259,953,250.00	0.22	250,000,000.00	268,478,500.00	0.30
194	8.43% TAMILNADU SDL 2028 07.03.2028	46,000,000.00	47,881,308.00	0.04	46,000,000.00	49,417,892.00	0.05
195	8.57% HARYANA SDL 04.07.2028	150,000,000.00	156,834,300.00	0.13	150,000,000.00	161,887,800.00	0.18
196	8.5% KERALA SDL 21.08.2028	65,620,000.00	68,502,817.84	0.06	65,620,000.00	70,712,308.86	0.08
197	8.60% BIHAR SDL 2026 09.03.2026	0.00	0.00	0.00	26,500,000.00	28,648,381.50	0.03
198	8.23% GUJARAT SDL 09.09.2025	25,400,000.00	25,918,541.00	0.02	25,400,000.00	27,155,368.60	0.03
199	8.24% GOVT OF INDIA 2027 15.02.2027	7,740,000.00	8,015,551.74	0.01	7,740,000.00	8,366,475.60	0.01
200	8.24 % GOI 2033 10.11.2033	2,088,500,000.00	2,222,991,046.00	1.84	2,088,500,000.00	2,287,947,573.00	2.53
201	8.25% MAHARASHTRA SDL 2025 10.06.2025	10,000,000.00	10,190,050.00	0.01	10,000,000.00	10,659,730.00	0.01
202	8.26% GOI 2027 02.08.2027	11,110,000.00	11,534,202.02	0.01	511,110,000.00	552,509,910.00	0.61
203	8.27% UTTAR PRADESH SDL 2028 14.03.2028	0.00	0.00	0.00	200,000,000.00	212,864,200.00	0.24
204	8.28% GOI 2027 21.09.2027	302,320,000.00	314,714,817.68	0.26	302,320,000.00	327,736,949.36	0.36
205	8.28% MAHARASHTRA SDL 2025 29.07.2025	9,900,000.00	10,100,059.20	0.01	9,900,000.00	10,578,120.30	0.01
206	8.28% TAMILNADU SDL 2028 14.03.2028	39,830,000.00	41,221,580.54	0.03	39,830,000.00	42,510,678.49	0.05
207	8.29% KERALA SDL 2025 29.07.2025	2,480,000.00	2,529,585.12	0.00	2,480,000.00	2,649,842.80	0.00
208	8.29% WEST BENGAL SDL 2028 21.02.2028	200,000,000.00	207,138,600.00	0.17	200,000,000.00	212,732,600.00	0.24
209	8.30% GOI 2042 31.12.2042	692,680,000.00	757,448,350.72	0.63	692,680,000.00	775,196,890.36	0.86
	Total:	123,210,030,000.00	120,930,898,762.27	100.00	90,135,400,000.00	90,512,579,951.25	100.00

Mutual Fund/Invit/REIT/ETF		As On 31-03-2023			As On 31-03-2022		
Sr.No.	Security Description	No. of Units	Market Value(Rs.)	% to Assets Class	No. of Units	Market Value(Rs.)	% to Assets Class
1	SBI OVERNIGHT FUND - DIRECT PLAN	1,631,217.36	5,951,502,424.94	100.00	1,162,757.93	4,024,298,786.72	100.00
		1,631,217.36	5,951,502,424.94	100.00	1,162,757.93	4,024,298,786.72	100.00

Note 1 Summary of significant accounting policies and other explanatory information for the half year ended March 31, 2023**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 G - Tier I	This asset class will be invested in long term Government of India Bonds/ State Government Bonds 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:

Protean e-Gov Technologies Limited (formerly NSDL e-Governance Infrastructure Limited) , Kfin Technologies Private limited and Computer Age Management Services Limited (CAMS) has been appointed as Central Recordkeeping Agency (CRA) for NPS Schemes who maintain 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 With effect from 01st April 2022, NPS Trust has designated Deutsch Bank AG (DB) as the custodian, who is responsible for safe custody of securities and settlement of trades.

As per the directives issued by the PFRDA the valuation of investments is carried out by the CRISIL Limited as centralized valuation provider appointed by NPS Trust from 01st April 2022.

1.4 Axis Bank Limited i.e 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.

1.5.1 Basis of Preparation of Financial statements:

The Financial Statements of the scheme have been prepared in compliance with PFRDA (Pension Fund) Regulation 2015 and PFRDA (Preparation of financial statement and Auditors Report of schemes under National Pension System) Guidelines 2012, Accounting standard specified in Companies (Accounting Standards) Amendment rules 2016 under section 133 of the Companies Act 2013 (the Act) read with Rule 7 of amended companies Accounts Rules 2014 to the extent made applicable by Authority's guidelines and generally accepted accounting principles. The scheme maintains books of account on an accrual basis under historical cost convention, as modified for investments which are marked to market.

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.

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. As per Investment Management Agreement, transfer of securities from one scheme to another scheme are carried out at prevailing market price on spot basis.
- (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 which includes brokerage on Equity Investment and Stamp duty as applicable on all investments.

(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.

(vi) **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.

Type of Asset Class	Valuation Methodology
Equity	As per closing price of the Principal Stock Exchange. In case, it was not traded on principal stock exchange then the closing price of the secondary stock exchange. NSE is considered as Principal Stock exchange.
	<p>When a security is not traded on any stock exchange on a particular valuation day, the value at which it was traded on the principal stock exchange or secondary stock exchange, as the case may be, on the earliest previous day is used provided such date is not more than 30 days prior to valuation date.</p> <p>Until the right shares are traded, each right share is valued as ex-rights price minus right offer price. In case the rights price is higher than the ex-rights price, then the rights is valued at 'nil'. The above formula is used till the date of allotment. From the date of allotment, the security is valued at the exchange closing price.</p>
Debt Securities other than Government Securities	<p>All Instruments/ Securities with residual maturity of more than 30 days-</p> <p>Traded Securities: The traded price is taken subject to the fulfillment of the conditions practiced/adopted by the valuation agency after consultation with NPS Trust and PFs.</p> <p>Non-Traded Securities: The securities is valued on the basis of scrip level prices released by the valuation agency in consultation with NPS Trust and PFs.</p> <p>Purchase of new securities: In case of new security purchased for which price is not available, such security is valued on the basis of scrip level price (for coupon bearing securities) / scrip level yield (for discounted securities) at which the securities are purchased.</p>
	<p>Investment in "Additional Tier 1 (Basel III Compliant) Perpetual Bonds" [AT1 Bonds], ABS, MBS –</p>

	<p>The Investment in AT1 Bonds, ABS and MBS is valued at scrip level prices as above.</p> <p>All Instruments/ Securities with residual maturity of upto 30 days</p> <p>The securities is valued by amortization on a straight-line basis to maturity from last valuation price as long as it is within the prescribed range, (presently $\pm 0.025\%$, i.e., ± 2.5 basis points) of the reference price provided by the valuation agency.</p>
Government Securities	<p>Securities with residual maturity of more than 30 days-</p> <p>The security is valued on the basis of scrip level prices released by the valuation agency on the same basis as debt securities maturing greater than 30 days.</p> <p>Securities with residual maturity of upto 30 days-</p> <p>The security is valued through amortization on the same basis as debt securities maturing upto 30 days.</p>
Mutual Fund Units	Valued at latest NAV available on AMFI website. Presently, previous day's Scheme NAVs are being considered.
Real Estate Investment Trusts (REIT) & Infrastructure Investment Trusts (InvIT)'	The investments in units of REIT/InvIT are valued on the basis of last closing price at the principal stock exchange (last closing price should not be later than 30 days). If not traded on principal stock exchange, the closing price on any other stock exchange where units are traded are used.
Exchange Traded Funds (ETF)	ETFs are valued at closing price of the day of the respective stock exchange
IPO Application	IPO application money pending allotment are valued at cost basis. IPO Post allotment but awaiting listing are valued at allotment price
Fixed Deposits	Fixed Deposits are valued at face value and amortized on straight line basis.

1.5.6

Non Performing Investments:

Investments are classified as non-performing based on PFRDA (Identification, Income Recognition, and provisioning of NPA) Guidance Note 2013 and as per suggested SOPs. An investment is regarded as non-performing if interest/ principal or both amounts have not been received or remained outstanding for 90 days such income/instruments has fallen due.

Provision are made for Non-performing investments as per the extant guidelines prescribed by PFRDA as shown below:

Period due from the date of classification of assets as NPS	% Provision on Book Value
3 Months	50%
6 Months	75%

9 Months	100%
----------	------

Allocation of any recovery in NPI accounts is appropriated as under:

Firstly, towards Principal amount

Excess over principal amount to be adjusted towards interest accrued in books

Remaining amount towards interest amount recorded in memorandum account

1.5.7 **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.

1.5.8 **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.

1.5.9 **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 as follows:

Management Fee shall be charged in percentage in accordance with following slab structure of Asset Under Management.

Slabs of AUM	Maximum Investment Management Fee
Up to 10,000 Cr.	0.09%
10,001 – 50,000 Cr.	0.06%
50,001 – 1,50,000 Cr.	0.05%
Above 1,50,000 Cr	0.03%

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.

1.5.10 **Custodian Fees and Depository & Settlement Charges:**

Custodian Fees and Depository & Settlement charges are charged by DB 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.

1.5.11 Computation of Net Asset Value:

The NAV of the units is computed by dividing Net Assets by number of units outstanding in the Scheme.

1.5.12 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 –E TIER II

BALANCE SHEET AS AT MARCH 31, 2023

	Notes	As at March 31, 2023 ₹	As at March 31, 2022 ₹
Liabilities			
Unit Capital	2	1,052,209,851	959,181,435
Reserves and Surplus	3	2,694,531,467	2,384,313,770
Current Liabilities and Provisions	4	8,929,692	44,834,282
	Total	3,755,671,010	3,388,329,487
Assets			
Investments	5	3,754,193,010	3,372,221,899
Deposits	6	-	-
Other Current Assets	7	1,478,000	16,107,589
	Total	3,755,671,010	3,388,329,487
(a) Net assets as per Balance Sheets		3,746,741,318	3,343,495,205
(b) Number of units outstanding		105,220,985	95,918,144

NATIONAL PENSION SYSTEM TRUST
NPS TRUST - A/C SBI PENSION FUND SCHEME –E TIER II
REVENUE ACCOUNT FOR THE HALF YEAR ENDED MARCH 31, 2023

Particulars	Notes	For the half year ended 31.03.2023	For the half year ended 31.03.2022
Income			
Dividend		15,998,799	14,098,181
Interest	8	-	(618)
Profit on sale/redemption of investments	9	40,913,846	28,514,196
Profit on inter-scheme transfer/sale of investments			
Unrealized gain on appreciation in investments		27,330,259	
Other income			-
Total Income (A)		84,242,904	42,611,761
Expenses and Losses			
Unrealized losses in value of investments		-	63,815,804
Loss on sale/redemption of investments	10	18,596,386	16,207,993
Loss on inter-scheme transfer/sale of investments			
Management fees (including GST)		915,153	821,999
NPS Trust fees		92,938	79,053
Custodian fees		1,977	38,083
Depository and settlement charges		10,719	9,090
Stamp Duty on Bond/Mutual Fund			
CRA Fees		277,543	299,656
Less: Amount recoverable by sale of units on account of CRA Charges		(277,543)	(299,656)
Total Expenditure (B)		19,617,172	80,972,023
Surplus/(Deficit) for the year (A-B)		64,625,733	(38,360,262)
Less: Amount transferred to/ (From) Unrealised appreciation account		27,330,259	(63,815,804)
Less: Amount transferred to General Reserve		37,295,474	25,455,542
Amount carried forward to Balance Sheet		-	-

NATIONAL PENSION SYSTEM TRUST
NPS TRUST - A/C SBI PENSION FUND SCHEME –E TIER II
NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENT

Note 2 - Unit Capital	As at March 31, 2023 ₹	As at March 31, 2022 ₹
Initial Capital*	10,907	10,907
Outstanding at the beginning of the year	1,005,443,049	854,121,739
Add :Units issued during the year	162,768,247	249,864,721
Less: Units redeemed during the year	116,001,445	144,805,025
Outstanding at the end of the year	1,052,209,851	959,181,435
(Face Value of Rs.10/- each unit, fully paid up)		
Outstanding units at the beginning of the year	100,544,305	85,412,174
Add :Units issued during the year	16,276,825	24,986,472
Less: Units redeemed during the year	11,600,144	14,480,502
Outstanding Units at the end of the year	105,220,985	95,918,144
	As at March 31, 2023 ₹	As at March 31, 2022 ₹
Note 3 - Reserves and Surplus		
Reserves and Surplus		
Unit Premium Reserve		
Opening Balance	1,342,822,161	802,277,651
Add: Premium on Units issued	429,241,598	1,142,425,670
Less: Premium on Units redeemed	307,043,244	709,383,033
Closing Balance	1,465,020,515	1,235,320,289
General Reserve		
Opening Balance	178,933,061	83,998,715
Add: Transfer from Revenue Account	37,295,474	25,455,542
Less: Transfer to Unit Premium Reserve	-	-
Closing Balance	216,228,535	109,454,257
Unrealised Appreciation/(Depreciation) Account		
Opening Balance	985,952,159	1,103,355,029
Add: Adjustment for Previous years unrealised appreciation reserve		
Add/Less: Transferred from/(to) Revenue Account	27,330,259	(63,815,804)
Closing Balance	1,013,282,418	1,039,539,225
Total	2,694,531,467	2,384,313,770

Note 4 - Current Liabilities and Provisions	As at March 31, 2023	As at March 31, 2022
	₹	₹
Current Liabilities		
Sundry Creditors for expenses		
NPS Charges Payable	15,725	13,630
Management Fee Payable	140,310	128,428
Custodial Charges Payable	974	19,762
Depository and settlement charges payable	28,613	16,802
Book Overdraft		
Redemption Payable	8,730,950	10,533,478
TDS Payable	13,120	12,740
Contract for Purchase of Investments	-	34,109,442
Amount Payable to Other Schemes	-	-
Provision for Interest overdue	-	-
Provision on upgraded Assets	-	-
Interest received in Advance	-	-
Total	8,929,692	44,834,282

Note 5 - Investments	As at March 31, 2023	As at March 31, 2022
	₹	₹
Investments (Long Term and Short Term)		
Equity Shares	3,656,297,905	3,295,925,715
Preference Shares		
Debentures and Bonds Listed/Awaiting Listing		
Central and State Government Securities (including treasury bills)		
Commercial Paper		
Alternative Investment Funds *		
Basel III Tier I bonds		
Others - Mutual Fund Units/ Exchange Traded Funds	97,895,105	76,296,184
Non Convertible Debentures classified as NPA	-	-
Less: Provision on Non performing investment	-	-
Total	3,754,193,010	3,372,221,899
*(Category I and Category II Only)/REITs/INVITs/Asset Backed Securities/Commercial mortgage based Securities or Residential mortgage based securities		

Note 6 - Deposits	As at March 31, 2023	As at March 31, 2022
	₹	₹
Deposits		
Deposits with Scheduled Banks	-	-
	-	-

Note 7 - Other Current Assets	As at March 31, 2023 ₹	As at March 31, 2022 ₹
Other Current Assets		
Balances with bank in a current account	1,478,000	8,963,674
Contracts for sale of investments	-	6,853,902
Interest Receivable on Non-Performing Investments		
Less: Provision for interest on Non-Performing Investment		
Outstanding and accrued income		
Dividend Receivable	-	290,013
Brokerage receivable from PFM		
	1,478,000	16,107,589

NATIONAL PENSION SYSTEM TRUST
NPS TRUST - A/C SBI PENSION FUND SCHEME –E TIER II

NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENT

Note 8 - Interest Income	For the half year ended 31.03.2023	For the half year ended 31.03.2022
	₹	₹
Interest On Corporate Bonds	-	-618
	-	(618)

Note 9 - Realised Gains on sale/ redemption of investment	For the half year ended 31.03.2023	For the half year ended 31.03.2022
	₹	₹
Profit on Sale of Corp Bonds	-	-
Profit on Sale of Equity Shares	38,940,480	27,833,442
Profit on Sale of Mutual Fund Scheme Units	1,973,368	680,756
	40,913,846	28,514,196

Note 10 - Realised Losses on sale/ redemption of investment	For the half year ended 31.03.2023	For the half year ended 31.03.2022
	₹	₹

**REALISED LOSSES ON SALE / REDEMPTION OF
INVESTMENTS**

Loss on Sale of Equity Shares	18,596,386	16,207,993
	18,596,386	16,207,993

NATIONAL PENSION SYSTEM TRUST
SM001006-NPS TRUST- A/C SBI PENSION FUND SCHEME E - TIER II

Notes annexed to and forming part of the financial statement(Refer Schedule 5)

Equity Shares							
Sr.No.	Security Description	As On 31-03-2023			As On 31-03-2022		
		No.Of Units	Market Value(Rs.)	% to Assets Class	No.Of Units	Market Value(Rs.)	% to Assets Class
1	SBI LIFE INSURANCE CO LTD	16,731.00	18,422,504.10	0.50	33,024.00	37,034,764.80	1.12
2	SIEMENS LIMITED	3,889.00	12,939,286.35	0.35	0.00	0.00	0.00
3	SONA BLW	30,116.00	12,452,966.00	0.34	0.00	0.00	0.00
4	SRF LTD	14,351.00	34,612,459.35	0.95	0.00	0.00	0.00
5	SUN PHARMACEUTICALS EQUITY	52,467.00	51,580,307.70	1.41	47,469.00	43,422,267.75	1.32
6	TATA CONSUMER PRODUCTS	29,218.00	20,711,179.30	0.57	0.00	0.00	0.00
7	TATA MOTORS LIMITED	75,357.00	31,710,225.60	0.87	85,416.00	37,049,190.00	1.12
8	TATA STEEL	309,230.00	32,314,535.00	0.88	30,523.00	39,899,665.60	1.21
9	TATA CONSULTANCY LIMITED	37,905.00	121,519,639.50	3.32	37,905.00	141,762,804.75	4.30
10	TECH MAHINDRA LIMITED	24,462.00	26,963,454.70	0.74	34,806.00	52,189,856.70	1.58
11	TITAN EQUITY	15,300.00	38,477,970.00	1.05	14,300.00	36,266,945.00	1.10
12	TORRENT PHARMACEUTICALS LTD.	14,011.00	21,537,008.65	0.59	2,650.00	7,398,667.50	0.22
13	ULTRATECH CEMENT LIMITED	9,213.00	70,222,867.95	1.92	8,058.00	53,201,333.40	1.61
14	UNITED PHOSPHORUS LIMITED	7,765.00	5,572,552.25	0.15	0.00	0.00	0.00
15	UNITED SPIRITS LIMITED	29,296.00	22,156,504.80	0.61	35,708.00	31,722,080.15	0.96
16	VOLTAS LTD.	16,421.00	13,436,483.25	0.37	0.00	0.00	0.00
17	WIPRO LTD	0.00	0.00	0.00	56,559.00	33,477,272.10	1.02
18	ZEE ENTERTAINMENT ENTERPRISES LIMITED	0.00	0.00	0.00	22,394.00	6,457,309.90	0.20
19	INFOSYS TECHNOLOGIES LIMITED	152,058.00	217,131,221.10	5.94	142,824.00	272,343,944.40	8.26
20	ITC	303,939.00	116,560,606.50	3.19	317,857.00	79,670,857.05	2.42
21	JINDAL STEEL & POWER LIMITED	10,190.00	5,565,778.00	0.15	2,872.00	1,530,345.20	0.05
22	KOTAK BANK EQUITY	67,289.00	116,601,743.65	3.19	69,586.00	122,043,406.10	3.70
23	LIFE INSURANCE CORPORATION	4,500.00	2,404,575.00	0.07	0.00	0.00	0.00
24	LARSEN AND TOURBO	56,121.00	121,457,068.20	3.32	66,425.00	117,416,151.25	3.56
25	LTI MINDTREE	2,504.00	13,822,023.60	0.38	0.00	0.00	0.00
26	MARICO LTD.	57,328.00	27,505,974.40	0.75	20,328.00	10,239,213.60	0.31
27	MARUTI EQUITY	7,505.00	62,232,585.75	1.70	6,601.00	49,912,141.30	1.51
28	MAHINDRA & MAHINDRA EQUITY	43,952.00	50,927,182.40	1.39	41,609.00	33,559,738.95	1.02
29	MPHASIS LTD	0.00	0.00	0.00	1,048.00	3,538,938.80	0.11
30	MUTHOOT FINANCE LTD.	17,258.00	16,911,977.10	0.46	7,586.00	10,096,586.70	0.31
31	NESTLE (I) LTD	1,385.00	27,290,732.50	0.75	1,385.00	24,072,061.75	0.73
32	NHPC LTD	362,262.00	14,562,932.40	0.40	0.00	0.00	0.00
33	NTPC LIMITED	273,473.00	47,885,122.30	1.31	195,938.00	26,451,630.00	0.80
34	NUVOCO VISTAS CORPORATION LTD	0.00	0.00	0.00	31,580.00	12,472,521.00	0.38
35	OIL & NATURAL GAS CORPORATION	104,750.00	15,822,487.50	0.43	90,750.00	14,873,925.00	0.45
36	PAGE INDUSTRIES LTD	1,027.00	38,926,688.10	1.06	0.00	0.00	0.00
37	POWER GRID CORPORATION	119,841.00	27,048,113.70	0.74	140,105.00	30,374,764.00	0.92
38	POLYCAB INDIA LTD	2,082.00	5,996,264.10	0.16	0.00	0.00	0.00
39	RELIANCE INDUSTRY LIMITED	131,961.00	307,607,689.05	8.41	118,843.00	313,121,594.25	9.50
40	STATE BANK OF INDIA EQUITY	251,005.00	131,463,868.75	3.60	211,005.00	104,141,517.75	3.16
41	COLGATE PALMOLIVE	0.00	0.00	0.00	4,438.00	6,844,505.50	0.21
42	CONTAINER CORPORATION OF INDIA LTD	32,770.00	19,014,792.50	0.52	0.00	0.00	0.00
43	CUMMINS INDIA LIMITED	6,445.00	10,502,772.00	0.29	0.00	0.00	0.00
44	DABUR	51,815.00	28,233,993.50	0.77	26,250.00	14,075,250.00	0.43
45	DIVIS LABORATORIES LTD.	3,509.00	9,907,135.15	0.27	1,805.00	7,945,700.25	0.24
46	DR. REDDY'S LABORATORIES LIMITED	7,488.00	34,615,152.00	0.95	7,488.00	32,164,329.80	0.98
47	EICHER MOTORS LIMITED	6,255.00	18,445,055.75	0.50	5,552.00	13,669,125.45	0.41
48	GAS AUTHORITY OF INDIA LIMITED	98,345.00	10,340,976.75	0.28	84,656.67	13,176,810.69	0.40
49	GODREJ CONSUMER PRODUCTS	12,683.00	12,279,046.45	0.34	7,675.00	5,735,527.50	0.17
50	GRASIM INDUSTRIES LTD	0.00	0.00	0.00	4,029.00	6,704,256.00	0.20
51	HAVELLS INDIA PVT	22,085.00	26,248,022.50	0.72	9,146.00	10,541,222.30	0.32
52	HCL TECHNOLOGIES LIMITED	40,893.00	44,379,128.25	1.21	43,668.00	50,818,635.00	1.54
53	HOUSING DEVELOPMENT FINANCE	50,392.00	132,304,196.00	3.62	38,366.00	91,710,086.40	2.78
54	HDFC BANK LTD.	168,497.00	271,204,346.35	7.42	161,606.00	237,617,382.10	7.21
55	HDFC LIFE INSURANCE CO LTD	22,873.00	11,418,201.60	0.31	28,500.00	15,338,700.00	0.47
56	HERO MOTOCORP LIMITED	0.00	0.00	0.00	10,336.00	23,712,334.40	0.72
57	HINDALCO EQUITY	41,576.00	16,852,831.60	0.46	44,000.00	25,058,000.00	0.76
58	HINDUSTAN UNILEVER LIMITED	38,680.00	99,034,338.00	2.71	37,680.00	77,193,132.00	2.34
59	ICICI EQUITY	308,805.00	270,899,186.25	7.41	332,433.00	242,775,819.90	7.37
60	ICICI LOMBARD GENERAL INSURANCE	0.00	0.00	0.00	10,250.00	13,615,075.00	0.41
61	INDRAPRASTH GAS LTD	0.00	0.00	0.00	26,500.00	9,888,475.00	0.30
62	INDUSIND BANK LIMITED	37,685.00	40,224,336.75	1.10	15,662.00	14,650,234.80	0.44
63	ALKEM LABORATORIES LTD.	0.00	0.00	0.00	3,000.00	10,862,100.00	0.33
64	AMBUJIA CEMENTS LTD	28,089.00	10,267,833.95	0.28	35,550.00	10,638,337.50	0.32
65	APOLLO HOSPITALS ENTERPRISE LTD	5,612.00	24,192,770.80	0.66	5,674.00	25,624,351.40	0.78
66	ASIAN PAINTS LIMITED	19,531.00	54,213,951.15	1.49	18,437.00	56,785,036.15	1.72
67	ASHOK LEVYLAND LIMITED	178,877.00	24,699,676.40	0.69	85,850.00	10,065,912.50	0.31
68	ASTRAL LTD	7,912.00	10,578,344.00	0.29	0.00	0.00	0.00
69	AXIS BANK EQUITY	157,787.00	135,460,139.50	3.70	166,003.00	126,353,183.45	3.83
70	BAJAJ FINANCE LIMITED	11,800.00	66,277,650.00	1.81	9,800.00	71,147,510.00	2.16
71	BAJAJ FINSERV LIMITED	27,470.00	34,790,755.00	0.95	2,400.00	40,945,080.00	1.24
72	BATA INDIA LTD	0.00	0.00	0.00	2,043.00	4,007,140.20	0.12
73	BHARAT ELECTRONICS LIMITED	270,188.00	26,356,839.40	0.72	61,702.00	13,006,781.60	0.39
74	BHARAT FORGE LIMITED	33,199.00	25,578,169.55	0.70	14,850.00	10,403,910.00	0.32
75	BHARTIARTL EQUITY	135,749.00	101,676,001.00	2.78	127,749.00	96,444,107.55	2.93
76	BHARTI AIRTEL PARTLY PAID FOR RIGHTS	8,210.00	3,010,607.00	0.08	8,767.00	3,471,293.65	0.11
77	BAJAJ AUTO	8,021.00	31,159,579.75	0.85	4,957.00	18,107,921.00	0.55
78	BANK OF BARODA	140,417.00	23,709,410.45	0.65	129,750.00	14,480,100.00	0.44
79	BHARAT PETROLEUM CORPORATION LTD.	87,721.00	30,202,340.30	0.83	58,945.00	21,181,885.75	0.64
80	BRITANNIA INDUSTRIES LIMITED	3,758.00	16,242,639.70	0.44	11,269.00	36,132,921.60	1.10
81	CHOLAMANDALAM INVESTMENT AND FINANCE	23,168.00	17,637,798.40	0.48	0.00	0.00	0.00
82	CIPLA	33,483.00	30,151,441.50	0.82	31,089.00	31,650,156.45	0.96
83	COAL INDIA LTD.	0.00	0.00	0.00	24,227.00	4,434,752.35	0.13
84	ACC LTD	8,462.00	14,107,846.40	0.39	8,462.00	13,902,023.70	0.42
85	ADANI PORTS AND SPECIAL ECONOMIC ZONE	27,751.00	17,535,856.90	0.49	22,352.00	17,304,918.40	0.53
	Total:	4,824,643.00	3,656,297,995.15	100.00	3,606,082.67	3,295,925,531.89	100.00

Mutual Funds/Inv/REIT/ETF							
Sr.No.	Security Description	As On 31-03-2023			As On 31-03-2022		
		No.Of Units	Market Value(Rs.)	% to Assets Class	No.Of Units	Market Value(Rs.)	% to Assets Class
1	SBI OVERNIGHT FUND - DIRECT PLAN	26,831.58	97,895,105.28	100.00	22,044.58	76,296,183.98	100.00
	Total:	26,831.58	97,895,105.28	100.00	22,044.58	76,296,183.98	100.00

Note 1 Summary of significant accounting policies and other explanatory information for the half year ended March 31, 2023**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 Name	Investment Criteria & Objective
NPS Trust A/c SBI Pension Fund Scheme E – Tier II	This asset class will be invested in large cap growth Companies and build a portfolio representing a cross-section of Companies with sound fundamentals and growth prospects 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:

Protean e-Gov Technologies Limited (formerly NSDL e-Governance Infrastructure Limited) , Kfin Technologies Private limited and Computer Age Management Services Limited (CAMS) has been appointed as Central Recordkeeping Agency (CRA) for NPS Schemes who maintain 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 With effect from 01st April 2022, NPS Trust has designated Deutsch Bank AG (DB) as the custodian, who is responsible for safe custody of securities and settlement of trades.

As per the directives issued by the PFRDA the valuation of investments is carried out by the CRISIL Limited as centralized valuation provider appointed by NPS Trust from 01st April 2022.

1.4 Axis Bank Limited i.e 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.

1.5.1 Basis of Preparation of Financial statements:

The Financial Statements of the scheme have been prepared in compliance with PFRDA (Pension Fund) Regulation 2015 and PFRDA (Preparation of financial statement and Auditors Report of schemes under National Pension System) Guidelines 2012, Accounting standard specified in Companies (Accounting Standards) Amendment rules 2016 under section 133 of the Companies Act 2013 (the Act) read with Rule 7 of amended companies Accounts Rules 2014 to the extent made applicable by Authority's guidelines and generally accepted accounting principles. The scheme maintains books of account on an accrual basis under historical cost convention, as modified for investments which are marked to market.

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.

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. As per Investment Management Agreement, transfer of securities from one scheme to another scheme are carried out at prevailing market price on spot basis.
- (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.

(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.

(vi) **Valuation of Investments**

Type of Asset Class	Valuation Methodology
Equity	As per closing price of the Principal Stock Exchange. In case, it was not traded on principal stock exchange then the closing price of the secondary stock exchange. NSE is considered as Principal Stock exchange.
	<p>When a security is not traded on any stock exchange on a particular valuation day, the value at which it was traded on the principal stock exchange or secondary stock exchange, as the case may be, on the earliest previous day is used provided such date is not more than 30 days prior to valuation date.</p> <p>Until the right shares are traded, each right share is valued as ex-rights price minus right offer price. In case the rights price is higher than the ex-rights price, then the rights is valued at 'nil'. The above formula is used till the date of allotment. From the date of allotment, the security is valued at the exchange closing price.</p>
Debt Securities other than Government Securities	<p>All Instruments/ Securities with residual maturity of more than 30 days-</p> <p>Traded Securities: The traded price is taken subject to the fulfillment of the conditions practiced/adopted by the valuation agency after consultation with NPS Trust and PFs.</p>
	<p>Non-Traded Securities: The securities is valued on the basis of scrip level prices released by the valuation agency in consultation with NPS Trust and PFs.</p> <p>Purchase of new securities: In case of new security purchased for which price is not available, such security is valued on the basis of scrip level price (for coupon bearing securities) / scrip level yield (for discounted securities) at which the securities are purchased.</p> <p>Investment in “Additional Tier 1 (Basel III Compliant) Perpetual Bonds” [AT1 Bonds], ABS, MBS –</p> <p>The Investment in AT1 Bonds, ABS and MBS is valued at scrip level prices as above.</p> <p>All Instruments/ Securities with residual maturity of upto 30 days</p>

	The securities is valued by amortization on a straight-line basis to maturity from last valuation price as long as it is within the prescribed range, (presently $\pm 0.025\%$, i.e., ± 2.5 basis points) of the reference price provided by the valuation agency.
Government Securities	Securities with residual maturity of more than 30 days- The security is valued on the basis of scrip level prices released by the valuation agency on the same basis as debt securities maturing greater than 30 days. Securities with residual maturity of upto 30 days- The security is valued through amortization on the same basis as debt securities maturing upto 30 days.
Mutual Fund Units	Valued at latest NAV available on AMFI website. Presently, previous day's Scheme NAVs are being considered.
Real Estate Investment Trusts (REIT) & Infrastructure Investment Trusts (InvIT)"	The investments in units of REIT/InvIT are valued on the basis of last closing price at the principal stock exchange (last closing price should not be later than 30 days). If not traded on principal stock exchange, the closing price on any other stock exchange where units are traded are used.
Exchange Traded Funds (ETF)	ETFs are valued at closing price of the day of the respective stock exchange
IPO Application	IPO application money pending allotment are valued at cost basis. IPO Post allotment but awaiting listing are valued at allotment price
Fixed Deposits	Fixed Deposits are valued at face value and amortized on straight line basis.

1.5.6

Non-Performing Investments:

Investments are classified as non-performing based on PFRDA (Identification, Income Recognition, and provisioning of NPA) Guidance Note 2013 and as per suggested SOPs. An investment is regarded as non-performing if interest/ principal or both amounts have not been received or remained outstanding for 90 days such income/instruments has fallen due.

Provision is made for Non-performing investments as per the extant guidelines prescribed by PFRDA as shown below:

Period due from the date of classification of assets as NPS	% Provision on Book Value
3 Months	50%
6 Months	75%
9 Months	100%

Allocation of any recovery in NPI accounts is appropriated as under:

- a. Firstly, towards Principal amount
- b. Excess over principal amount to be adjusted towards interest accrued in books
- c. Remaining amount towards interest amount recorded in memorandum account.

1.5.7 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.

1.5.8 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.

1.5.9 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 as follows:

Management Fee shall be charged in percentage in accordance with following slab structure of Asset Under Management.

Slabs of AUM	Maximum Investment Management Fee
Up to 10,000 Cr.	0.09%
10,001 – 50,000 Cr.	0.06%
50,001 – 1,50,000 Cr.	0.05%
Above 1,50,000 Cr	0.03%

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.

1.5.10 Custodian Fees and Depository & Settlement Charges:

Custodian Fees and Depository & Settlement charges are charged DB 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.

1.5.11 Computation of Net Asset Value:

The NAV of the units is computed by dividing Net Assets by number of units outstanding in the Scheme.

1.5.12 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
BALANCE SHEET AS AT MARCH 31, 2023

	Notes	As at March 31, 2023 ₹	As at March 31, 2022 ₹
Liabilities			
Unit Capital	2	634,174,702	610,740,150
Reserves and Surplus	3	1,415,536,595	1,297,205,877
Current Liabilities and Provisions	4	5,167,982	7,522,304
Total		2,054,879,279	1,915,468,331
Assets			
Investments	5	1,988,975,171	1,847,503,494
Deposits	6	-	2,301,437
Other Current Assets	7	65,904,108	65,663,399
Total		2,054,879,279	1,915,468,331
(a) Net assets as per Balance Sheets		2,049,711,297	1,907,946,027
(b) Number of units outstanding		63,417,470	61,074,015

NATIONAL PENSION SYSTEM TRUST
NPS TRUST - A/C SBI PENSION FUND SCHEME – C TIER II
REVENUE ACCOUNT FOR THE HALF YEAR ENDED MARCH 31, 2023

Particulars	Notes	For the half year ended 31.03.2023 ₹	For the half year ended 31.03.2022 ₹
Income			
Dividend		-	-
Interest	8	70,948,410	60,652,791
Profit on sale/redemption of investments	9	2,271,663	1,127,953
Profit on inter-scheme transfer/ sale of investments			
Unrealized gain on appreciation in investments		-	
Other income	10	101	
Total Income (A)		73,220,174	61,780,744
Expenses and Losses			
Unrealized losses in value of investments		3,593,243	37,784,734
Loss on sale/redemption of investments	11	1,451,798	313,088
Loss on inter-scheme transfer/ sale of investments			98
Management fees (including GST)		497,263	469,425
NPS Trust fees		50,501	45,151
Custodian fees		193	30,690
Depository and settlement charges		5,573	4,702
Stamp Duty on Bond/Mutual Fund			
CRA Fees		270,709	133,275
Less: Amount recoverable by sale of units on account of CRA Charges		(270,709)	(133,275)
Provision on Non performing Assets			
Other expenses		-	-
Total Expenditure (B)		5,598,571	38,647,888
Surplus/(Deficit) for the year (A-B)		67,621,603	23,132,856
Less: Amount transferred to/(From) Unrealised appreciation account		(3,593,243)	(37,784,734)
Less: Amount transferred to General Reserve		71,214,845	60,917,590
Amount carried forward to Balance Sheet		-	-

NATIONAL PENSION SYSTEM TRUST
NPS TRUST - A/C SBI PENSION FUND SCHEME – C TIER II
NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENT

Note 2 - Unit Capital	As at March 31, 2023 ₹	As at March 31, 2022 ₹
Initial Capital*	5,506	5,506
Outstanding at the beginning of the year	630,179,742	545,772,218
Add :Units issued during the year	85,592,468	180,406,130
Less: Units redeemed during the year	81,597,509	115,438,201
Outstanding at the end of the year	634,174,702	610,740,147
(Face Value of Rs.10/- each unit, fully paid up)		
Outstanding units at the beginning of the year	63,017,974	54,577,222
Add :Units issued during the year	8,559,247	18,040,613
Less: Units redeemed during the year	8,159,751	11,543,820
Outstanding Units at the end of the year	63,417,470	61,074,015
Note 3 - Reserves and Surplus	As at March 31, 2023 ₹	As at March 31, 2022 ₹
Reserves and Surplus		
Unit Premium Reserve		
Opening Balance	930,616,484	753,997,543
Add: Premium on Units issued	186,426,877	377,956,558
Less: Premium on Units redeemed	178,270,575	242,006,895
Add: Transfer from General Reserve	-	-
Closing Balance	938,772,785	889,947,206
General Reserve		
Opening Balance	467,766,293	338,419,996
Add: Transfer from Revenue Account	71,214,845	60,917,590
Less: Transfer to Unit Premium Reserve	-	-
Closing Balance	538,981,139	399,337,586
Unrealised Appreciation/(Depreciation) Account		
Opening Balance	(58,624,086)	45,705,819
Add: Adjustment for Previous years unrealised appreciation reserve		
Add/Less: Transferred from/(to) Revenue Account	(3,593,243)	(37,784,734)
Closing Balance	(62,217,329)	7,921,085
Total	1,415,536,595	1,297,205,876

Note 4 - Current Liabilities and Provisions	As at March 31, 2023 ₹	As at March 31, 2022 ₹
Current Liabilities		
Sundry Creditors for expenses		
NPS Charges Payable	8,725	8,030
Management Fee Payable	77,855	75,667
Custodial Charges Payable	301	14,902
Depository and settlement charges payable	10,155	7,366
Book Overdraft		
Redemption Payable	5,063,659	7,408,706
TDS Payable	7,286	7,634
Contract for Purchase of Investments	-	-
Amount Payable to Other Schemes	-	-
Provision for Interest Overdue	-	-
Provision for upgraded Assets	-	-
Interest received in Advance	-	-
Total	5,167,982	7,522,304

Note 5 - Investments	As at March 31, 2023 ₹	As at March 31, 2022 ₹
Investments (Long Term and Short Term)		
Equity Shares	-	-
Preference Shares	-	-
Debentures and Bonds Listed/Awaiting Listing	1,884,080,415	1,838,603,909
Central and State Government Securities (including treasury bills)	-	-
Commercial Paper	-	-
Alternative Investment Funds*	-	-
Basel III Tier I bonds	-	-
Others - Mutual Fund Units	104,894,756	8,899,586
Non Convertible Debentures classified as NPA	-	1,600,000
Less: Provision on Non performing investment	-	(1,600,000)
Total	1,988,975,171	1,847,503,495

Note 6 - Deposits	As at March 31, 2023 ₹	As at March 31, 2022 ₹
Deposits		
Deposits with Scheduled Banks	-	2,301,437
	-	2,301,437

Note 7 - Other Current Assets	As at March 31, 2023 ₹	As at March 31, 2022 ₹
Balances with bank in a current account	314,982	7,100,740
Contracts for sale of investments		
Outstanding and accrued income	65,589,126	58,562,660
Interest receivable on Non performing investments	1,151,891	1,151,891
less:Provision for interest on Non performing investments	(1,151,891)	(1,151,891)
Dividend Receivable		
Brokerage receivable from PFM		
Application money pending allotment		
Sundry Debtors		
Redemption receivable on non performing investments	4,498,349	4,498,450
less:Provision for Non performing Investments	(4,498,349)	(4,498,450)
Total	65,904,108	65,663,399

NATIONAL PENSION SYSTEM TRUST
NPS TRUST - A/C SBI PENSION FUND SCHEME – C TIER II
NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENT

Note 8 - Interest Income	For the half year ended 31.03.2023	For the half year ended 31.03.2022
	₹	₹
Bank Interest	-	200,248
Interest on Debentures / Bonds	70,948,410	60,452,543
	<u>70,948,410</u>	<u>60,652,791</u>
Note 9 - Realised Gains on sale of investments	For the half year ended 31.03.2023	For the half year ended 31.03.2022
	₹	₹
Profit on Sale of Corp Bonds	596,420	502,080
Profit on Sale of Mutual Fund Scheme Units	1,675,243	625,873
	<u>2,271,663</u>	<u>1,127,953</u>
Note 10 - Other Income	For the half year ended 31.03.2023	For the half year ended 31.03.2022
Provision written back on recovery against Non Performing Investment	101	-13,819
	<u>101</u>	<u>(13,819)</u>
Note 11 - Realised losses on sale of investments	For the half year ended 31.03.2023	For the half year ended 31.03.2022
Loss on Sale of Mutual Fund Scheme Units	-	-
Loss on Sale of Corp Bonds	1,451,798	313,186
	<u>1,451,798</u>	<u>313,186</u>

NATIONAL PENSION SYSTEM TRUST
SM001007-NPS TRUST- A/C SBI PENSION FUND SCHEME C - TIER II
Notes annexed to and forming part of the financial statement(Refer Schedule 5)

Sr.No.	Security Description	As On 31-03-2023			As On 31-03-2022		
		Face Value (Rs.)	Market Value(Rs.)	% to Assets Class	Face Value (Rs.)	Market Value(Rs.)	% to Assets Class
1	7.25% NPCIL 2031 15.12.2031	3,000,000.00	2,943,282.00	0.16	3,000,000.00	3,078,939.00	0.17
2	7.25% PUNJAB NATIONAL BANK BASEL III TIER II	50,000,000.00	48,699,000.00	2.58	50,000,000.00	50,856,900.00	2.77
3	7.27% NATIONAL HIGHWAYS AUTHORITY OF INDIA 06.06.2022	0.00	0.00	0.00	7,000,000.00	7,040,110.00	0.38
4	7.28 % POWER FINANCE CORPORATION LTD	0.00	0.00	0.00	1,000,000.00	1,005,899.00	0.05
5	7.30% POWER GRID CORP LTD 19.06.2027	55,000,000.00	54,493,780.00	2.89	55,000,000.00	57,459,820.00	3.13
6	7.34 % NABARD 2032 13.01.2032	5,000,000.00	4,882,720.00	0.26	5,000,000.00	5,084,020.00	0.28
7	7.34% POWER GRID CORPORATION OF INDIA	6,000,000.00	5,966,814.00	0.32	6,000,000.00	6,232,866.00	0.34
8	7.35% HDFC 10.02.2025	0.00	0.00	0.00	20,000,000.00	20,686,400.00	1.13
9	7.35% POWER FINANCE CORPORATION LTD 2022_22.11.2022	0.00	0.00	0.00	5,000,000.00	5,078,960.00	0.28
10	7.43% NABARD 31.01.2030	70,000,000.00	69,556,130.00	3.69	70,000,000.00	72,203,180.00	3.93
11	7.44% - INDIANOIL 25-11-2027	50,000,000.00	49,665,250.00	2.64	0.00	0.00	0.00
12	7.47% ICICI BANK LTD 2027 25.06.2027 INFRA BOND	5,000,000.00	4,966,355.00	0.26	5,000,000.00	5,194,075.00	0.28
13	10.08% IOTL-UTKAL ENERGY SERVICES 2022	0.00	0.00	0.00	500,000.00	509,509.00	0.03
14	10.00 % SHRIRAM FINANCE LIMITED 2024	1,000,000.00	1,017,454.00	0.05	1,000,000.00	1,061,984.00	0.06
15	2% TATA STEEL LTD. 2022 23.04.2022	0.00	0.00	0.00	2,000,000.00	3,693,350.00	0.20
16	5.70% NABARD 31.07.2025	50,000,000.00	47,944,000.00	2.54	50,000,000.00	49,482,800.00	2.69
17	5.75% BORL DEBENTURES SERIES II.	0.00	0.00	0.00	50,000,000.00	50,023,450.00	2.72
18	5.7760% LIC HOUSING FINANCE LTD 11.09.2025	50,000,000.00	47,512,900.00	2.52	50,000,000.00	49,203,450.00	2.68
19	6.00% HOUSING DEVELOPMENT FINANCE	50,000,000.00	47,404,000.00	2.52	50,000,000.00	48,978,550.00	2.66
20	6.24% SBI 21/09/2030	40,000,000.00	38,287,880.00	2.03	40,000,000.00	39,781,280.00	2.16
21	6.25% LIC HOUSING FINANCE LTD 20.06.2025	90,000,000.00	86,785,470.00	4.61	90,000,000.00	90,077,760.00	4.90
22	6.39% INDIAN OIL CORPORATION LIMITED	80,000,000.00	78,336,800.00	4.16	80,000,000.00	81,762,560.00	4.45
23	6.44% HDFC BANK 27/09/2028	40,000,000.00	37,685,880.00	2.00	40,000,000.00	39,001,080.00	2.12
24	6.45% ICICI SENIOR UNSECURED BOND 15.06.2028	50,000,000.00	47,485,050.00	2.52	50,000,000.00	48,901,050.00	2.66
25	6.69% NTPC 13.09.2031	50,000,000.00	47,317,050.00	2.51	50,000,000.00	49,068,050.00	2.67
26	6.75% PIRAMAL 26.09.2031	0.00	0.00	0.00	62,000.00	50,101.89	0.00
27	6.75% STPL 22.04.2026	30,000,000.00	29,043,660.00	1.54	30,000,000.00	30,100,140.00	1.64
28	6.92% IRFC BONDS SERIES 31.08.2031	40,000,000.00	38,245,280.00	2.03	40,000,000.00	39,768,680.00	2.16
29	7.00% HPCL 14.08.2024	50,000,000.00	49,480,400.00	2.63	50,000,000.00	51,603,100.00	2.81
30	8.70% LIC HOUSING FINANCE LTD 24.12.2025	10,000,000.00	10,130,240.00	0.54	10,000,000.00	10,767,990.00	0.59
31	8.70 % POWER GRID CORPORATION 2023 15/07/2023	1,000,000.00	1,001,696.00	0.05	1,000,000.00	1,043,605.00	0.06
32	8.70 % POWER GRID CORPORATION 2028 15/07/2028	4,000,000.00	4,181,548.00	0.22	4,000,000.00	4,391,124.00	0.24
33	8.32 % POWER GRID CORP 23.12.2025	3,000,000.00	3,052,596.00	0.16	3,000,000.00	3,234,369.00	0.18
34	8.36% NATIONAL HIGHWAY AUTHORITY OF	10,000,000.00	10,382,700.00	0.55	10,000,000.00	10,798,150.00	0.59
35	8.37 % LIC HOUSING FINANCE 2023 21/05/2023	2,000,000.00	2,001,064.00	0.11	2,000,000.00	2,064,438.00	0.11
36	8.39% POWER FINANCE CORP LTD 2025	3,000,000.00	3,044,370.00	0.16	3,000,000.00	3,193,908.00	0.17
37	8.40 % NPCIL 2027 28.11.2027	2,000,000.00	2,065,916.00	0.11	2,000,000.00	2,186,704.00	0.12
38	8.40 % NPCIL 2029 28.11.2029	2,000,000.00	2,098,942.00	0.11	2,000,000.00	2,187,824.00	0.12
39	8.40 % POWER GRID LTD 2027 27.05.2027	4,000,000.00	4,115,884.00	0.22	4,000,000.00	4,366,068.00	0.24
40	8.40% STATE BANK OF HYDERABAD 2025	2,000,000.00	2,020,988.00	0.11	2,000,000.00	2,117,640.00	0.12
41	8.42% HDB FINANCIAL SERVICES LIMITED 2028. 01.02.2028	10,000,000.00	10,027,920.00	0.53	10,000,000.00	10,461,030.00	0.57
42	8.45 % HDFC LTD 2025 25.02.2025	5,000,000.00	5,045,540.00	0.27	5,000,000.00	5,316,780.00	0.29
43	8.45% IRFC LTD 04.12.2028	50,000,000.00	52,037,200.00	2.76	50,000,000.00	54,178,400.00	2.95
44	8.45% RELIANCE PORTS AND TERMINALS LTD	3,000,000.00	3,004,818.00	0.16	3,000,000.00	3,109,392.00	0.17
45	8.47% LIC HOUSING FINANCE LTD 15.06.2026	2,000,000.00	2,020,200.00	0.11	2,000,000.00	2,127,448.00	0.12
46	8.48% LIC HOUSING FINANCE LTD 29.06.2026	2,000,000.00	2,020,834.00	0.11	2,000,000.00	2,129,068.00	0.12
47	8.49% NTPC LTD 2025 25.03.2025	7,467,025.00	6,049,343.10	0.32	7,467,025.00	7,876,994.54	0.43
48	8.50 % NHPC 2022 14.07.2022	0.00	0.00	0.00	1,100,000.00	1,112,360.70	0.06
49	8.13 % NPCIL 2027 28.03.2027	12,000,000.00	12,252,312.00	0.65	12,000,000.00	12,869,940.00	0.70
50	8.13 % NPCIL 2029 28.03.2029	1,000,000.00	1,032,758.00	0.05	1,000,000.00	1,072,749.00	0.06
51	8.14 % NPCIL 2028 25.03.2028	2,000,000.00	2,051,426.00	0.11	2,000,000.00	2,142,990.00	0.12
52	8.14 % NPCIL 2030 25.03.2030	2,000,000.00	2,063,334.00	0.11	2,000,000.00	2,153,762.00	0.12
53	8.15 % EXIM BANK 2025 05.03.2025	1,000,000.00	1,011,961.00	0.05	1,000,000.00	1,065,051.00	0.06
54	8.18 % EXIM 2025 07.12.2025	5,000,000.00	5,082,805.00	0.27	5,000,000.00	5,367,105.00	0.29
55	8.19 % NTPC LIMITED 2025 15.12.2025	3,000,000.00	3,052,296.00	0.16	3,000,000.00	3,218,385.00	0.18
56	8.20% NABARD GOI 2028_09.03.2028	20,000,000.00	20,559,840.00	1.09	20,000,000.00	21,411,720.00	1.16
57	8.20% POWER GRID CORP LTD 2030 23.01.2030	1,000,000.00	1,029,909.00	0.05	1,000,000.00	1,070,598.00	0.06
58	8.20% POWER GRID CORP LTD 2025 23.01.2025	2,000,000.00	2,020,064.00	0.11	2,000,000.00	2,123,900.00	0.12
59	8.22% NABARD GOI 2028_25.02.2028	2,000,000.00	2,057,236.00	0.11	2,000,000.00	2,142,392.00	0.12
60	8.23 % REC LTD 2025 23.01.2025	7,000,000.00	7,077,357.00	0.38	7,000,000.00	7,405,671.00	0.40
61	8.25 % EXIM 2025 28.09.2025	3,000,000.00	3,050,616.00	0.16	3,000,000.00	3,217,980.00	0.18
62	8.25% IRFC LTD 28.02.2024	10,000,000.00	10,056,950.00	0.53	10,000,000.00	10,518,940.00	0.57
63	8.30% DMTC LTD 2023.30.09.2023	0.00	0.00	0.00	7,000,000.00	7,202,888.00	0.39

64	8.30% NTPC LTD 15.01.2029	50,000,000.00	51,911,800.00	2.76	50,000,000.00	53,840,550.00	2.93
65	8.30 % REC 2025 10.04.2025	6,000,000.00	6,079,044.00	0.32	6,000,000.00	6,369,546.00	0.35
66	7.83% INDIAN RAILWAY FINANCE CORP LTD	0.00	0.00	0.00	15,000,000.00	15,944,115.00	0.87
67	7.89 % CAN FIN HOMES LTD 2022 18.05.2022	0.00	0.00	0.00	5,000,000.00	5,017,045.00	0.27
68	7.90% RELIANCE PORTS & TERMINALS LTD.	5,000,000.00	4,987,335.00	0.26	5,000,000.00	5,229,430.00	0.28
69	7.95% HDFC BANK 2026 21.09.2026 INFRA BOND	10,000,000.00	10,066,380.00	0.53	10,000,000.00	10,604,480.00	0.58
70	7.95% MINDSPACE BUSINESS PARKS REIT 27-	50,000,000.00	49,853,050.00	2.65	0.00	0.00	0.00
71	7.95 % REC LTD 2027 12.03.2027	1,000,000.00	1,016,653.00	0.05	1,000,000.00	1,063,625.00	0.06
72	7.99% POWER FINANCE CORP LTD. 2022.	0.00	0.00	0.00	5,000,000.00	5,110,990.00	0.28
73	8.02 % EXIM 2025 29.10.2025	12,000,000.00	12,146,844.00	0.64	12,000,000.00	12,796,848.00	0.70
74	8.05% THE GREAT EASTERN SHIPPING	18,000,000.00	17,725,950.00	0.94	18,000,000.00	18,194,994.00	0.99
75	7.50% IRFC LTD 09.09.2029	10,000,000.00	10,022,920.00	0.53	10,000,000.00	10,342,810.00	0.56
76	7.50% MAX LIFE INSURANCE COMPANY	50,000,000.00	49,047,450.00	2.60	50,000,000.00	49,643,300.00	2.70
77	7.50% NHPC LTD 07.10.2025	50,000,000.00	49,962,950.00	2.65	0.00	0.00	0.00
78	7.50% NHPC LTD 07.10.2027	50,000,000.00	49,921,300.00	2.65	50,000,000.00	52,838,400.00	2.87
79	7.52 % REC LTD 2026 07.11.2026	10,000,000.00	9,986,010.00	0.53	10,000,000.00	10,470,620.00	0.57
80	7.55% POWER GRID CORP LTD 2031 21.09.2031	4,000,000.00	3,985,088.00	0.21	4,000,000.00	4,148,940.00	0.23
81	7.60% AXIS BANK 2023.20.10.2023	4,000,000.00	3,990,136.00	0.21	4,000,000.00	4,122,272.00	0.22
82	7.60% ICICI BANK LTD 2023 07.10.2023 INFRA	30,000,000.00	29,928,990.00	1.59	30,000,000.00	30,918,360.00	1.68
83	7.62 % EXIM BANK 2026 01.09.2026	2,000,000.00	2,006,254.00	0.11	2,000,000.00	2,112,070.00	0.11
84	7.68% NIF INFRASTRUCTURE FINANCE LIMITED 25-11-2027	50,000,000.00	49,110,800.00	2.61	0.00	0.00	0.00
85	7.69% REC 31-01-2033	50,000,000.00	49,934,900.00	2.65	0.00	0.00	0.00
86	7.70% LARSEN & TOUBRO LIMITED 28.04.2025	10,000,000.00	9,994,200.00	0.53	10,000,000.00	10,465,920.00	0.57
87	7.70% NATIONAL HIGHWAY AUTHORITY OF INDIA 13.09.2029	100,000,000.00	100,675,100.00	5.34	100,000,000.00	104,478,800.00	5.68
88	7.74% IRFC LTD 15-04-2038	50,000,000.00	50,258,150.00	2.67	0.00	0.00	0.00
89	7.78% LIC HOUSING FINANCE LTD 23.05.2022	0.00	0.00	0.00	1,000,000.00	1,005,022.00	0.05
90	7.09% RURAL ELECTRIFICATION CORPORATION LTD 2022 17.10.2022	0.00	0.00	0.00	5,000,000.00	5,059,495.00	0.28
91	7.13% NHPC LTD 09.02.2029	10,000,000.00	9,866,960.00	0.52	10,000,000.00	10,125,140.00	0.55
92	7.25% HOUSING DEVELOPMENT FINANCE	10,000,000.00	9,642,890.00	0.51	10,000,000.00	10,056,340.00	0.55
93	7.25% NPCIL 2027 15.12.2027	2,000,000.00	1,976,458.00	0.10	2,000,000.00	2,079,226.00	0.11
94	9.25% ICICI BANK LTD 2024 04.09.2024 INFRA	4,000,000.00	4,072,936.00	0.22	4,000,000.00	4,301,056.00	0.23
95	9.25% LIC HOUSING FINANCE 2022 12.11.2022	0.00	0.00	0.00	1,000,000.00	1,025,624.00	0.06
96	9.25% RELIANCE INDUSTRIES LIMITED 2024 16/06/2024	3,000,000.00	3,050,145.00	0.16	3,000,000.00	3,217,440.00	0.18
97	9.30% INDIA INFRADEBT LIMITED 2024 19.06.2024	10,000,000.00	10,131,140.00	0.54	10,000,000.00	10,570,880.00	0.57
98	9.30% LIC HOUSING FINANCE 2022 14.09.2022	0.00	0.00	0.00	1,000,000.00	1,020,041.00	0.06
99	9.30% POWERGRID CORP 2029 04.09.2029	2,000,000.00	2,175,762.00	0.12	2,000,000.00	2,277,750.00	0.12
100	9.34 % HDFC 2024 28.08.2024	4,000,000.00	4,074,844.00	0.22	4,000,000.00	4,304,628.00	0.23
101	9.35% ICICI SECURITIES PD LTD 2023	1,000,000.00	1,000,917.00	0.05	1,000,000.00	1,027,375.00	0.06
102	9.35% ICICI SECURITIES PD LTD 2023 14.06.2023	1,000,000.00	1,002,869.00	0.05	1,000,000.00	1,030,441.00	0.06
103	9.45% HDFC 2027 13.08.2027	0.00	0.00	0.00	2,000,000.00	2,033,794.00	0.11
104	9.57% EXPORT IMPORT 2024 10/01/2024	1,000,000.00	1,012,907.00	0.05	1,000,000.00	1,069,033.00	0.06
105	9.67 % TATA SONS 2022 13/09/2022	0.00	0.00	0.00	6,000,000.00	6,115,704.00	0.33
106	9.75% L & T LIMITED 2022 11.04.2022	0.00	0.00	0.00	2,000,000.00	2,002,896.00	0.11
107	BRITANNIA INDUSTRIES BONUS DEBENTURES 03.06.2024	19,613,000.00	5,550,714.36	0.29	19,613,000.00	5,663,881.37	0.31
108	8.93% POWER GRID CORP LTD 2026 20.10.2026	2,000,000.00	2,081,706.00	0.11	2,000,000.00	2,219,640.00	0.12
109	8.94% EXIM BANK 2022 31.12.2022	0.00	0.00	0.00	2,000,000.00	2,062,414.00	0.11
110	8.95% RELIANCE UTILITIES & POWER 2023	1,000,000.00	1,000,385.00	0.05	1,000,000.00	1,036,929.00	0.06
111	9.00 % NTPC 2025 25.01.2025	3,000,000.00	3,070,389.00	0.16	3,000,000.00	3,248,571.00	0.18
112	9% TATA POWER COMPANY LTD 21.02.2025	20,000,000.00	20,280,880.00	1.08	20,000,000.00	21,345,760.00	1.16
113	9.05% HOUSING DEVELOPMENT FINANCE CORPORATION LTD 20.11.2023	0.00	0.00	0.00	10,000,000.00	10,544,510.00	0.57
114	9.09 % IRFC 2026 29.03.2026	4,000,000.00	4,179,232.00	0.22	4,000,000.00	4,435,956.00	0.24
115	9.10% I SEC PD 2025 29.04.2025	2,000,000.00	2,030,388.00	0.11	2,000,000.00	2,084,646.00	0.11
116	9.15% AXIS BANK 2022 31.12.2022	0.00	0.00	0.00	3,000,000.00	3,081,678.00	0.17
117	9.15% ICICI BANK 2022 31.12.2022	0.00	0.00	0.00	4,000,000.00	4,112,244.00	0.22
118	9.18% NUCLER POWER CORPORATION 2025 23/01/2025	2,000,000.00	2,054,646.00	0.11	2,000,000.00	2,186,288.00	0.12
119	9.19% LIC HOUSING FINANCE LTD 06.06.2023	0.00	0.00	0.00	10,000,000.00	10,428,160.00	0.57
120	9.24% HDFC LIMITED 2024 24/06/2024	1,000,000.00	1,015,096.00	0.05	1,000,000.00	1,070,904.00	0.06
121	9.25% EXPORT IMPORT 2024 29/05/2024	1,000,000.00	1,014,923.00	0.05	1,000,000.00	1,077,045.00	0.06
122	8.71% IDFC 2024 29.05.2024 INFRA BOND	3,000,000.00	3,003,336.00	0.16	3,000,000.00	3,098,406.00	0.17
123	8.73% NTPC 2023 07.03.2023	0.00	0.00	0.00	2,000,000.00	2,089,572.00	0.11
124	8.75 % IDFC LIMITED 2023 28.07.2023	2,000,000.00	2,006,294.00	0.11	2,000,000.00	2,052,876.00	0.11
125	8.79% INDIAN RAILWAY FINANCE CORP LTD	2,000,000.00	2,139,034.00	0.11	2,000,000.00	2,232,684.00	0.12
126	8.80% INDIABULLS HOUSING FINANCE LIMITED 28.07.2023	8,000,000.00	7,940,320.00	0.42	8,000,000.00	8,060,792.00	0.44
127	8.80 % IRFC 2030 03.02.2030	1,000,000.00	1,068,188.00	0.06	1,000,000.00	1,114,250.00	0.06
128	8.80 % POWER GRID CORPORATION 2023	0.00	0.00	0.00	1,000,000.00	1,036,540.00	0.06
129	8.80% REC LTD 22.01.2029	6,000,000.00	6,351,228.00	0.34	6,000,000.00	6,649,680.00	0.36
130	8.82 % RURAL ELECTRIFICATION CORPORATION LTD 2023 12/04/2023	3,000,000.00	3,000,612.00	0.16	3,000,000.00	3,109,110.00	0.17
131	8.83 % EXPORT IMPORT BANK OF INDIA 2029 03.11.2029	1,000,000.00	1,063,306.00	0.06	1,000,000.00	1,113,553.00	0.06
132	8.84 % NTPC 2022 04.10.2022	0.00	0.00	0.00	1,000,000.00	1,020,119.00	0.06
133	8.85 % AXIS BANK 2024 05.12.2024 INFRA BOND	2,000,000.00	2,030,464.00	0.11	2,000,000.00	2,136,224.00	0.12

134	8.85% NHPCB 2026 11-02-2026	800,000.00	827,010.40	0.04	800,000.00	876,116.00	0.05
135	8.85% POWER GRID CORPORATION 2022 19.10.2022	0.00	0.00	0.00	1,250,000.00	1,277,376.25	0.07
136	8.87% EXIM BANK 2025 13.03.2025	1,000,000.00	1,024,742.00	0.05	1,000,000.00	1,084,579.00	0.06
137	8.88% EXIM BANK 18/10/2022	0.00	0.00	0.00	8,000,000.00	8,179,648.00	0.44
138	8.89% LIC HOUSING FINANCE LTD 2023	2,000,000.00	2,000,848.00	0.11	2,000,000.00	2,071,216.00	0.11
139	8.92% TATA CAPITAL HOUSING FINANCE LTD 2026 04.08.2026	7,000,000.00	7,102,697.00	0.38	7,000,000.00	7,401,856.00	0.40
140	8.50% NHPC 2023 14.07.2023	100,000.00	100,234.80	0.01	100,000.00	104,071.80	0.01
141	8.50% NHPC 2024 14.07.2024	100,000.00	100,887.40	0.01	100,000.00	106,227.90	0.01
142	8.50% NHPC 2025 14.07.2025	100,000.00	101,961.90	0.01	100,000.00	107,391.40	0.01
143	8.50% NHPC 2026 14.07.2026	100,000.00	102,805.70	0.01	100,000.00	109,077.30	0.01
144	8.50% NHPC 2027 14.07.2027	100,000.00	103,438.60	0.01	100,000.00	109,863.00	0.01
145	8.50% NHPC 2028 14.07.2028	100,000.00	104,241.70	0.01	100,000.00	108,989.60	0.01
146	8.50% NHPC 2029 14.07.2029	100,000.00	105,251.70	0.01	100,000.00	108,927.80	0.01
147	8.50% NHPC 2030 14.07.2030	4,800,000.00	5,042,001.60	0.27	4,800,000.00	5,219,764.80	0.28
148	8.50% TATA SONS LIMITED 2025 22.01.2025	2,000,000.00	1,989,026.00	0.11	2,000,000.00	2,077,098.00	0.11
149	8.52% LIC HOUSING FINANCE LTD. 2025 03.03.2025	2,000,000.00	2,019,124.00	0.11	2,000,000.00	2,123,460.00	0.12
150	8.54% NHPC LIMITED 2025 26.11.2025	500,000.00	511,729.50	0.03	500,000.00	540,996.50	0.03
151	8.54% NHPC LIMITED 2027 26.11.2027	1,000,000.00	1,037,995.00	0.06	1,000,000.00	1,106,255.00	0.06
152	8.56% NUCLEAR POWER CORPORATION	0.00	0.00	0.00	2,000,000.00	2,070,052.00	0.11
153	8.57% REC 2024 21.12.2024	2,000,000.00	2,031,944.00	0.11	2,000,000.00	2,139,516.00	0.12
154	8.65% NABARD GOI 2028. 08.06.2028	5,000,000.00	5,240,035.00	0.28	5,000,000.00	5,476,375.00	0.30
155	8.65% NHPC LIMITED 08.02.2029	10,000,000.00	8,865,320.00	0.47	10,000,000.00	10,557,600.00	0.57
156	8.65% POWER FINANCE CORPORATION 2024	2,000,000.00	2,029,364.00	0.11	2,000,000.00	2,143,004.00	0.12
157	8.65% RELIANCE INDUSTRIES LTD 11.12.2028	65,000,000.00	67,719,665.00	3.59	65,000,000.00	70,541,575.00	3.84
	Total:	1,917,880,025.00	1,884,080,414.76	100.00	1,798,792,025.00	1,838,603,896.85	100.00

Mutual Fund/Invit/REIT/ETF		As On 31-03-2023			As On 31-03-2022		
Sr.No.	Security Description	No of units	Market Value(Rs.)	% to Assets Class	No of units	Market Value(Rs.)	% to Assets Class
1	SBI OVERNIGHT FUND - DIRECT PLAN	28,750.08	104,894,755.79	100.00	2,571.39	8,899,556.26	100.00
		28,750.08	104,894,755.79	100.00	2,571.39	8,899,556.26	100.00

Note 1 Summary of significant accounting policies and other explanatory information for the half year ended March 31, 2023**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 Name	Investment Criteria & 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:

Protean e-Gov Technologies Limited (formerly NSDL e-Governance Infrastructure Limited) , Kfin Technologies Private limited and Computer Age Management Services Limited (CAMS) has been appointed as Central Recordkeeping Agency (CRA) for NPS Schemes who maintain the accounts of individual subscribers and CRA collects the necessary charges from these individual subscribers.

CRA's responsibilities includes:

- Recordkeeping, Administration and Customer service functions for NPS subscribers,
- Providing Unique Permanent Retirement Account Number (PRAN) to each subscriber,
- Maintaining database of all PRANs issued and recording transactions relating to each subscriber's PRAN,
- PRAN Transaction Statement,
- 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 With effect from 01st April 2022, NPS Trust has designated Deutsch Bank AG (DB) as the custodian, who is responsible for safe custody of securities and settlement of trades.

As per the directives issued by the PFRDA the valuation of investments is carried out by the CRISIL Limited as centralized valuation provider appointed by NPS Trust from 01st April 2022.

1.4 Axis Bank Limited i.e 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.

1.5.1 Basis of Preparation of Financial statements:

The Financial Statements of the scheme have been prepared in compliance with PFRDA (Pension Fund) Regulation 2015 and PFRDA (Preparation of financial statement and Auditors Report of schemes under National Pension System) Guidelines 2012, Accounting standard specified in Companies (Accounting Standards) Amendment rules 2016 under section 133 of the Companies Act 2013 (the Act) read with Rule 7 of amended companies Accounts Rules 2014 to the extent made applicable by Authority's guidelines and generally accepted accounting principles. The scheme maintains books of account on an accrual basis under historical cost convention, as modified for investments which are marked to market

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.

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. As per Investment Management Agreement, transfer of securities from one scheme to another scheme are carried out at prevailing market price on spot basis.
- (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 which includes brokerage on Equity Investment and Stamp duty as

applicable on all investments.

(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.

(vi) **Valuation of Investments**

Type of Asset Class	Valuation Methodology
Equity	As per closing price of the Principal Stock Exchange. In case, it was not traded on principal stock exchange then the closing price of the secondary stock exchange. NSE is considered as Principal Stock exchange.
	When a security is not traded on any stock exchange on a particular valuation day, the value at which it was traded on the principal stock exchange or secondary stock exchange, as the case may be, on the earliest previous day is used provided such date is not more than 30 days prior to valuation date. Until the right shares are traded, each right share is valued as ex-rights price minus right offer price. In case the rights price is higher than the ex-rights price, then the rights is valued at 'nil'. The above formula is used till the date of allotment. From the date of allotment, the security is valued at the exchange closing price.
Debt Securities other than Government Securities	All Instruments/ Securities with residual maturity of more than 30 days- Traded Securities: The traded price is taken subject to the fulfillment of the conditions practiced/adopted by the valuation agency after consultation with NPS Trust and PFs. Non-Traded Securities: The securities is valued on the basis of scrip level prices released by the valuation agency in consultation with NPS Trust and PFs. Purchase of new securities: In case of new security purchased for which price is not available, such security is valued on the basis of scrip level price (for coupon bearing securities) / scrip level yield (for discounted securities) at which the securities are purchased. Investment in "Additional Tier 1 (Basel III Compliant) Perpetual Bonds" [AT1 Bonds], ABS, MBS – The Investment in AT1 Bonds, ABS and MBS is valued at scrip level prices as above.

	<p>All Instruments/ Securities with residual maturity of upto 30 days</p> <p>The securities is valued by amortization on a straight-line basis to maturity from last valuation price as long as it is within the prescribed range, (presently $\pm 0.025\%$, i.e., ± 2.5 basis points) of the reference price provided by the valuation agency.</p>
Government Securities	<p>Securities with residual maturity of more than 30 days-</p> <p>The security is valued on the basis of scrip level prices released by the valuation agency on the same basis as debt securities maturing greater than 30 days.</p> <p>Securities with residual maturity of upto 30 days-</p> <p>The security is valued through amortization on the same basis as debt securities maturing upto 30 days.</p>
Mutual Fund Units	Valued at latest NAV available on AMFI website. Presently, previous day's Scheme NAVs are being considered.
Real Estate Investment Trusts (REIT) & Infrastructure Investment Trusts (InvIT)	The investments in units of REIT/InvIT are valued on the basis of last closing price at the principal stock exchange (last closing price should not be later than 30 days). If not traded on principal stock exchange, the closing price on any other stock exchange where units are traded are used.
Exchange Traded Funds (ETF)	ETFs are valued at closing price of the day of the respective stock exchange
IPO Application	IPO application money pending allotment are valued at cost basis. IPO Post allotment but awaiting listing are valued at allotment price
Fixed Deposits	Fixed Deposits are valued at face value and amortized on straight line basis.

1.5.6

Non Performing Investments:

Investments are classified as non-performing based on PFRDA (Identification, Income Recognition, and provisioning of NPA) Guidance Note 2013 and as per suggested SOPs. An investment is regarded as non-performing if interest/ principal or both amounts have not been received or remained outstanding for 90 days such income/instruments has fallen due.

Provision are made for Non-performing investments as per the extant guidelines prescribed by PFRDA as shown below:

Period due from the date of classification of assets as NPS	% Provision on Book Value
3 Months	50%
6 Months	75%
9 Months	100%

Allocation of any recovery in NPI accounts is appropriated as under:

Firstly, towards Principal amount

Excess over principal amount to be adjusted towards interest accrued in books

Remaining amount towards interest amount recorded in memorandum account.

1.5.7 **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.

1.5.8 **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.

1.5.9 **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 as follows:

Management Fee shall be charged in percentage in accordance with following slab structure of Asset Under Management.

Slabs of AUM	Maximum Investment Management Fee
Up to 10,000 Cr.	0.09%
10,001 – 50,000 Cr.	0.06%
50,001 – 1,50,000 Cr.	0.05%
Above 1,50,000 Cr	0.03%

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.

1.5.10 **Custodian Fees and Depository & Settlement Charges:**

Custodian Fees and Depository & Settlement charges are charged by DB 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.

1.5.11 **Computation of Net Asset Value:**

The NAV of the units is computed by dividing Net Assets by number of units outstanding in the Scheme.

1.5.12 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 – G TIER - II
BALANCE SHEET AS AT MARCH 31, 2023

	Notes	As at March 31, 2023 ₹	As at March 31, 2022 ₹
Liabilities			
Unit Capital	2	1,238,759,066	1,129,413,512
Reserves and Surplus	3	2,669,162,036	2,278,611,456
Current Liabilities and Provisions	4	8,828,547	13,457,953
Total		3,916,749,650	3,421,482,921
Assets			
Investments	5	3,858,766,687	3,362,475,889
Deposits	6	-	-
Other Current Assets	7	57,982,962	59,007,032
Total		3,916,749,650	3,421,482,921
(a) Net assets as per Balance Sheets		3,907,921,103	3,408,024,968
(b) Number of units outstanding		123,875,907	112,941,351

NATIONAL PENSION SYSTEM TRUST
NPS TRUST - A/C SBI PENSION FUND SCHEME – G TIER - II
REVENUE ACCOUNT FOR THE HALF YEAR ENDED MARCH 31, 2023

Particulars	Notes	For the half year ended 31.03.2023 ₹	For the half year ended 31.03.2022 ₹
Income			
Dividend		-	-
Interest	8	132,298,803	107,402,811
Profit on sale/redemption of investments	9	2,812,747	597,460
Profit on inter-scheme transfer/ sale of investments			
Unrealized gain on appreciation in investments		34,025,232	
Other income		-	-
Total Income (A)		169,136,783	108,000,271
Expenses and Losses			
Unrealized losses in value of investments			87,312,327
Loss on sale/redemption of investments	10	7,391,054	414,115
Loss on inter-scheme transfer/ sale of investments			
Management fees (including GST)		915,755	832,626
NPS Trust fees		93,013	80,087
Custodian fees		14,320	58,105
Depository and settlement charges		10,911	9,053
Stamp Duty on Bond/Mutual Fund			
CRA Fees		209,834	204,523
Less: Amount recoverable by sale of units on account of			
CRA Charges		(209,834)	(204,523)
Provision for Non performig assets		-	-
Other expenses		-	-
Total Expenditure (B)		8,425,053	88,706,313
Surplus/(Deficit) for the year (A-B)		160,711,729	19,293,957
Less: Amount transferred to/ (from) Unrealised appreciation account		34,025,232	(87,312,327)
Less: Amount transferred to General Reserve		126,686,495	106,606,282
Amount carried forward to Balance Sheet		-	-

NATIONAL PENSION SYSTEM TRUST
NPS TRUST - A/C SBI PENSION FUND SCHEME – G TIER - II
NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS

Note 2 - Unit Capital	As at March 31, 2023	As at March 31, 2022
	₹	₹
Initial Capital*	5,654	5,654
Outstanding at the beginning of the year	1,181,552,254	992,838,316
Add :Units issued during the year	188,419,230	340,756,761
Less: Units redeemed during the year	131,212,417	204,181,566
Outstanding at the end of the year	1,238,759,066	1,129,413,512
(Face Value of Rs.10/- each unit, fully paid up)		
Outstanding units at the beginning of the year	118,155,225	99,283,832
Add :Units issued during the year	18,841,923	34,075,676
Less: Units redeemed during the year	13,121,242	20,418,157
Outstanding Units at the end of the year	123,875,907	112,941,351
	₹	₹
Note 3 - Reserves and Surplus		
Reserves and Surplus		
Unit Premium Reserve		
Opening Balance	1,827,641,489	1,451,118,545
Add: Premium on Units issued	393,475,189	682,528,228
Less: Premium on Units redeemed	274,210,350	409,248,821
Closing Balance	1,946,906,327	1,724,397,951
General Reserve		
Opening Balance	705,290,724	482,600,997
Add: Transfer from Revenue Account	126,686,495	106,606,282
Closing Balance	831,977,219	589,207,279
Unrealised Appreciation/(Depreciation) Account		
Opening Balance	(143,746,742)	52,318,551
Add: Adjustment for Previous years unrealised appreciation reserve		
Add/Less: Transferred from/(to) Revenue Account	34,025,232	(87,312,327)
Closing Balance	(109,721,510)	(34,993,776)
Total	2,669,162,036	2,278,611,456
	₹	₹
Note 4 - Current Liabilities and Provisions		
Current Liabilities		
Sundry Creditors for expenses		
NPS Charges Payable	16,418	14,292
Management Fee Payable	146,480	134,670
Custodial Charges Payable	14,630	24,237
Depository and settlement charges payable	16,177	14,382
Book Overdraft		
Redemption Payable	8,621,415	13,257,006
TDS Payable	13,427	13,367
Contract for Purchase of Investments	-	-
Amount Payable to Other Schemes	-	-
Provision for Interest Overdue	-	-
Provision for upgraded assets	-	-
Interest received in Advance	-	-
Total	8,828,547	13,457,955

Note 5 - Investments	As at March 31, 2023	As at March 31, 2022
	₹	₹
Investments (Long Term and Short Term)		
Equity Shares	-	-
Preference Shares	-	-
Debentures and Bonds Listed/Awaiting Listing	10,550,140	10,976,110
Central and State Government Securities (including treasury bills)	3,822,517,830	3,241,005,307
Commercial Paper		
Alternative Investment Funds*		
Basel III Tier I bonds		
Others - Mutual Fund Units	25,698,717	110,494,472
Non Convertible Debentures classified as NPA	-	-
Less: Provision on Non performing investment	-	-
Total	3,858,766,687	3,362,475,889
Note 6 - Deposits		
	₹	₹
Deposit With Scheduled Banks	-	-
	-	-
Note 7 - Other Current Assets		
	₹	₹
Balances with bank in a current account	21,486	13,706,791
Contracts for sale of investments		
Interest Receivable on Non-Performing Investments		
Less: Provision for interest on Non-Performing Investment		
Outstanding and accrued income	57,961,476	45,300,241
Dividend Receivable	-	-
Brokerage receivable from PFM	-	-
Application money pending allotment		
Sundry Debtors	-	-
Redemption receivable on Non performing Investment	-	-
Less: Provision for Non Performing Investment	-	-
	57,982,962	59,007,032

NATIONAL PENSION SYSTEM TRUST
NPS TRUST A/c - SBI PENSION FUND - SCHEME G - Tier II
NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS

Note 8 - Interest Income	For the half year ended 31.03.2023	For the half year ended 31.03.2022
	₹	₹
Interest Income - Government Securities	132,298,803	107,402,811
	132,298,803	107,402,811

Note 9 - Realised gains on sale / redemption of investments	For the half year ended 31.03.2023	For the half year ended 31.03.2022
	₹	₹
Profit on Sale of Government Securities	776,265	-
Profit on Sale of Mutual Fund Scheme Units	2,036,482	597,460
	2,812,747	597,460

Note 10 - Realised losses on sale / redemption of investments	For the half year ended 31.03.2023	For the half year ended 31.03.2022
	₹	₹
Loss on Sale of Government Securities	7,391,054	414,115
	7,391,054	414,115

NATIONAL PENSION SYSTEM TRUST
SM001008-NPS TRUST- A/C SBI PENSION FUND SCHEME G - TIER II
Notes annexed to and forming part of the financial statement(Refer Schedule 5)

Bonds		As On 31-03-2023			As On 31-03-2022		
Sr.No.	Security Description	Face Value (Rs.)	Market Value(Rs.)	% to Assets Class	Face Value (Rs.)	Market Values(Rs.)	% to Assets Class
1	8.95% FCI 01.03.2029	10,000,000.00	10,550,140.00	100.00	10,000,000.00	10,976,110.00	100.00
	Total:	10,000,000.00	10,550,140.00	100.00	10,000,000.00	10,976,110.00	100.00
Central and State Government Securities		As On 31-03-2023			As On 31-03-2022		
Sr.No.	Security Description	Face Value (Rs.)	Market Value(Rs.)	% to Assets Class	Face Value (Rs.)	Market Values(Rs.)	% to Assets Class
1	7.70% KARNATAKA SDL 2027 15.11.2027	10,000,000.00	10,117,190.00	0.26	10,000,000.00	10,455,690.00	0.32
2	7.27% GSEC 08.04.2026	85,000,000.00	85,272,085.00	2.23	85,000,000.00	88,604,000.00	2.73
3	7.36% GSEC 12-09-2052	50,000,000.00	49,788,400.00	1.30	0.00	0.00	0.00
4	7.40 % GOI 2035 09/09/2035	23,000,000.00	22,996,918.00	0.60	23,000,000.00	23,511,704.00	0.73
5	7.41% GSEC 19-12-2036	150,000,000.00	150,494,250.00	3.94	0.00	0.00	0.00
6	7.50 % GOVT SECURITY 2034 10.08.2034	50,000,000.00	50,612,450.00	1.32	50,000,000.00	51,741,950.00	1.60
7	7.51% MAHARASHTRA SDL 24.05.2027	0.00	0.00	0.00	10,000,000.00	10,451,820.00	0.32
8	7.54% GSEC 23.05.2036	150,000,000.00	151,955,100.00	3.98	0.00	0.00	0.00
9	7.54% KARNATAKA SDL 22.11.2027	3,000,000.00	3,016,698.00	0.08	3,000,000.00	3,114,858.00	0.10
10	7.57% GSEC 17.06.2033	117,330,000.00	119,393,834.70	3.12	117,330,000.00	122,434,324.32	3.78
11	7.59% GOI 2029 20.03.2029	32,000,000.00	32,524,064.00	0.85	32,000,000.00	33,463,904.00	1.03
12	7.59%UTTAR PRADESH SDL 2027 25.10.2027	8,000,000.00	8,069,128.00	0.21	8,000,000.00	8,302,936.00	0.26
13	7.10% GS 18-04-2029	39,240,000.00	38,996,280.36	1.02	0.00	0.00	0.00
14	7.16% GSEC 20.09.2050	50,000,000.00	48,768,350.00	1.28	50,000,000.00	49,512,300.00	1.53
15	7.17% GOVT. SECURITY 2028, 08.01.2028	15,000,000.00	14,983,500.00	0.39	35,000,000.00	36,050,210.00	1.11
16	7.17% GUJARAT SDL 2027 26.07.2027	5,000,000.00	4,958,635.00	0.13	5,000,000.00	5,138,760.00	0.16
17	7.18% UTTARPRADESH SDL 2030	50,000,000.00	48,991,950.00	1.28	50,000,000.00	50,200,000.00	1.55
18	7.19% GSEC 15.09.2060	35,000,000.00	34,142,710.00	0.89	35,000,000.00	34,529,285.00	1.07
19	7.23% TAMIL NADU SDL 14.06.2027	8,910,000.00	8,880,080.22	0.23	8,910,000.00	9,211,452.03	0.28
20	7.25% GUJARAT SDL 2027 12.07.2027	4,000,000.00	3,978,664.00	0.10	4,000,000.00	4,124,364.00	0.13
21	7.26% GSEC 22-08-2032	150,000,000.00	149,433,600.00	3.91	0.00	0.00	0.00
22	6.94% UTTARPRADESH SDL 30.06.2031	12,500,000.00	12,018,862.50	0.31	12,500,000.00	12,314,537.50	0.38
23	6.99% MAHARASHTRA SDL 2029	140,000,000.00	136,239,460.00	3.56	140,000,000.00	140,283,360.00	4.33
24	6.99% UTTARPRADESH SDL 14.07.2031	78,500,000.00	75,706,499.00	1.98	78,500,000.00	77,594,659.50	2.39
25	7.95% GOI 2032	80,000,000.00	83,305,760.00	2.18	80,000,000.00	85,513,280.00	2.64
26	7.00% WESTBENGAL SDL 04.08.2031	30,000,000.00	28,896,390.00	0.76	30,000,000.00	29,613,150.00	0.91
27	7.05% MTNL GOI 12.10.30	150,000,000.00	144,190,200.00	3.77	150,000,000.00	151,047,600.00	4.66
28	7.05% WESTBENGAL SDL 17.02.2031	25,120,000.00	24,307,342.88	0.64	25,120,000.00	24,889,272.80	0.77
29	7.06% GOVT. SECURITY 2046 10.10.2046	50,000,000.00	48,134,050.00	1.26	50,000,000.00	49,275,300.00	1.52
30	6.79 % GOVT SECURITY 2027 15.05.2027	0.00	0.00	0.00	45,000,000.00	45,896,085.00	1.42
31	6.79% HARYANA SDL 12.05.2031	33,800,000.00	32,194,432.40	0.84	33,800,000.00	33,036,491.80	1.02
32	6.79% WESTBENGAL SDL 11.08.2028	25,510,000.00	24,753,322.38	0.65	25,510,000.00	25,274,440.66	0.78
33	6.80% GSEC 15/12/2060	50,000,000.00	46,128,500.00	1.21	50,000,000.00	47,271,150.00	1.46
34	6.83% MAHARASHTRA SDL 25.05.2032	87,460,000.00	82,991,231.30	2.17	87,460,000.00	85,331,923.28	2.63
35	6.84% BIHAR SDL 15-12-2030	34,360,000.00	32,731,679.60	0.86	34,360,000.00	33,695,683.76	1.04
36	6.89% BIHAR SDL 23.11.2026	70,000.00	68,979.26	0.00	70,000.00	71,405.95	0.00
37	6.89% UTTARPRADESH SDL 08.09.31	61,990,000.00	59,379,477.12	1.55	61,990,000.00	60,852,049.57	1.88
38	6.90% OIL BOND 2026	50,330,000.00	49,528,444.42	1.30	50,330,000.00	51,458,398.60	1.59
39	6.92% BIHAR SDL 11.03.2032	33,330,000.00	31,695,963.42	0.83	33,330,000.00	32,604,272.58	1.01
40	5.79% GSEC 11.05.2030	11,070,000.00	10,194,894.36	0.27	11,070,000.00	10,391,276.16	0.32
41	5.85% GSEC 01.12.2030	70,000,000.00	64,324,120.00	1.68	70,000,000.00	65,729,930.00	2.03
42	6.10% GSEC 12.07.2031	250,000,000.00	231,749,750.00	6.06	250,000,000.00	237,354,500.00	7.32
43	6.19% GSEC 16.09.2034	100,000,000.00	91,249,700.00	2.39	100,000,000.00	92,813,100.00	2.86
44	6.22% GSEC 16/03/2035	557,500,000.00	509,093,390.00	13.32	557,500,000.00	517,361,115.00	15.96
45	6.53% CHHATTISGARH SDL 15-09-2028	37,000,000.00	35,434,271.00	0.93	37,000,000.00	36,201,466.00	1.12
46	6.54% GSEC 17.01.2032	100,000,000.00	94,925,800.00	2.48	0.00	0.00	0.00
47	6.57% GOVT. STOCK 2033 05.12.2033	23,000,000.00	21,708,849.00	0.57	23,000,000.00	22,140,766.00	0.68
48	6.58% GOA SDL 23.12.2030	14,460,000.00	13,585,603.80	0.36	14,460,000.00	13,938,991.74	0.43
49	6.64% GS 16.06.2035	100,000,000.00	94,479,600.00	2.47	100,000,000.00	95,752,200.00	2.95
50	6.68% GS 2031 17.09.31	26,400,000.00	25,396,562.40	0.66	26,400,000.00	26,084,942.40	0.80
51	10.18% GOI 2026 11.09.2026	30,000.00	32,611.02	0.00	30,000.00	34,481.82	0.00
52	5.74% GSEC 15-11-2026	0.00	0.00	0.00	50,000,000.00	49,292,750.00	1.52
53	9.37% KERALA SDL 2024 23/04/2024	10,000.00	10,207.66	0.00	10,000.00	10,698.96	0.00
54	9.38% ANDHRA PRADESH SDL 2023 23/10/2023	100,000.00	101,153.10	0.00	100,000.00	106,153.20	0.00
55	9.39 % BIHAR SDL 2023 09/10/2023	240,000.00	242,540.64	0.01	240,000.00	254,312.40	0.01
56	9.39% KARNATAKA 2023 04.12.2023	50,000.00	50,661.55	0.00	50,000.00	53,313.50	0.00
57	9.55 % ANDHRA PRADESH SDL 2023 11/09/2023	380,000.00	383,655.60	0.01	380,000.00	402,512.72	0.01
58	9.63% MAHARASHTRA SDL 2024 12/02/2024	500,000.00	509,641.50	0.01	500,000.00	535,345.00	0.02
59	9.67% JHARKHAN SDL 2024 12/02/2024	200,000.00	203,922.20	0.01	200,000.00	214,058.40	0.01
60	9.70% RAJASTAN SDL 2023 28/08/2023	200,000.00	201,848.60	0.01	200,000.00	212,066.20	0.01
61	9.70% UTTARAKHAND 2024 12/03/2024	1,240,000.00	1,267,464.76	0.03	1,240,000.00	1,331,869.12	0.04
62	9.84% BIHAR SDL 2024 26/02/2024	1,020,000.00	1,042,365.54	0.03	1,020,000.00	1,096,226.64	0.03
63	8.82% BIHAR SDL 2026 24.02.2026	1,200,000.00	1,245,841.20	0.03	1,200,000.00	1,305,318.00	0.04
64	8.83% GOI 2041 12.12.2041	67,500,000.00	76,850,505.00	2.01	7,500,000.00	8,783,925.00	0.27
65	8.83% GSC 2023 25/11/2023	1,800,000.00	1,818,333.00	0.05	1,800,000.00	1,907,101.80	0.06
66	8.83% MAHARSTRSA SDL 2024 11/06/2024	600,000.00	610,173.60	0.02	600,000.00	638,640.00	0.02
67	8.92% TAMIL NADU SDL 2022 05.09.2022	0.00	0.00	0.00	150,000.00	152,820.15	0.00
68	9.01% KARNATAK SDL 2024 25/06/2024	400,000.00	408,090.40	0.01	400,000.00	427,241.60	0.01
69	8.33 % GSEC 2026 09-07-2026	20,220,000.00	20,885,561.52	0.55	20,220,000.00	21,779,002.44	0.67
70	8.35% GOI 2022 14/05/2022	0.00	0.00	0.00	30,000.00	30,155.52	0.00
71	8.38% KERALA SDL 05.12.2028	4,000,000.00	4,161,360.00	0.11	4,000,000.00	4,285,160.00	0.13
72	8.39% BIHAR SDL 13.03.2029	10,000,000.00	10,385,030.00	0.27	10,000,000.00	10,713,660.00	0.33
73	8.39 % UTTAR PRADESH SDL 27.01.2026	2,500,000.00	2,566,240.00	0.07	2,500,000.00	2,680,452.50	0.08
74	8.40% GOI 2024 28.07.2024	1,000,000.00	1,015,195.00	0.03	1,000,000.00	1,064,866.00	0.03
75	8.41% KERALA SDL 2028. 06.06.2028	7,500,000.00	7,790,182.50	0.20	7,500,000.00	8,052,502.50	0.25

76	8.43% ASSAM SDL 27.01.2026	2,000,000.00	2,058,944.00	0.05	2,000,000.00	2,147,740.00	0.07
77	8.23% GUJARAT SDL 09.09.2025	2,700,000.00	2,755,120.50	0.07	2,700,000.00	2,886,594.30	0.09
78	8.24% GOVT OF INDIA 2027 15.02.2027	28,070,000.00	29,069,320.07	0.76	28,070,000.00	30,341,985.80	0.94
79	8.24% GOI 2033 10.11.2033	50,000,000.00	53,219,800.00	1.39	50,000,000.00	54,774,900.00	1.69
80	8.25% MAHARASHTRA SDL 2025 10.06.2025	600,000.00	611,403.00	0.02	600,000.00	639,583.80	0.02
81	8.26% GOI 2027 02.08.2027	9,600,000.00	9,966,547.20	0.26	9,600,000.00	10,377,600.00	0.32
82	8.28% GOI 2027 21.09.2027	2,000,000.00	2,081,998.00	0.05	2,000,000.00	2,168,146.00	0.07
83	8.28% TAMILNADU SDL 2028. 14.03.2028	17,500,000.00	18,111,415.00	0.47	17,500,000.00	18,677,802.50	0.58
84	8.29% KERALA SDL 2025 29.07.2025	310,000.00	316,198.14	0.01	310,000.00	331,230.35	0.01
85	8.29% RAJASTHAN SDL 2024 SPL 23.06.2024	7,500,000.00	7,577,977.50	0.20	7,500,000.00	7,844,520.00	0.24
86	8.30% GOI 2042 31.12.2042	11,100,000.00	12,137,894.40	0.32	11,100,000.00	12,422,309.70	0.38
87	8.31% MEGHALAYA SDL 29.07.2025	2,000,000.00	2,042,080.00	0.05	2,000,000.00	2,136,298.00	0.07
88	8.31% TELEGANA SDL 13.01.2026	1,000,000.00	1,024,550.00	0.03	1,000,000.00	1,069,902.00	0.03
89	8.05% GUJARAT SDL 25.02.2025	500,000.00	506,810.00	0.01	500,000.00	529,100.50	0.02
90	8.05% TAMILNADU 18.04.2028	1,460,000.00	1,499,199.54	0.04	1,460,000.00	1,542,453.50	0.05
91	8.09% WEST BENGAL SDL 2028. 27.03.2028	5,000,000.00	5,141,015.00	0.13	5,000,000.00	5,279,950.00	0.16
92	8.10% TAMIL NADU SDL 2023 08/05/2023	70,000.00	70,061.81	0.00	70,000.00	72,421.86	0.00
93	8.13% GOI 2022 21.09.2022	0.00	0.00	0.00	1,700,000.00	1,730,090.00	0.05
94	8.13% GOVT SEC 2045 22.06.2045	15,000,000.00	16,182,570.00	0.42	15,000,000.00	16,551,690.00	0.51
95	8.13% KERALA SDL 2028. 21.03.2028	10,000,000.00	10,293,020.00	0.27	10,000,000.00	10,597,680.00	0.33
96	8.14% MAHARASHTRA SDL 2025 27.05.2025	400,000.00	406,631.20	0.01	400,000.00	424,876.40	0.01
97	8.15% GUJARAT SDL 26.11.2025	2,700,000.00	2,754,243.00	0.07	2,700,000.00	2,886,278.40	0.09
98	8.15% GOI 2026 24.11.2026	6,000,000.00	6,186,888.00	0.16	6,000,000.00	6,458,010.00	0.20
99	8.16% GUJARAT SDL 2028 09.05.2028	10,200,000.00	10,484,926.80	0.27	10,200,000.00	10,824,637.80	0.33
100	8.16% MADHYA PRADESH SDL 23.09.2025	400,000.00	407,066.80	0.01	400,000.00	426,560.80	0.01
101	8.17% GOVT SECURITIES 2044 01.12.2044	37,000,000.00	40,144,926.00	1.05	37,000,000.00	40,956,188.00	1.26
102	8.20% GOI 2025	8,150,000.00	8,343,970.00	0.22	8,150,000.00	8,720,508.15	0.27
103	7.76% KARNATAKA SDL 2027. 13.12.2027	2,870,000.00	2,912,714.21	0.08	2,870,000.00	3,010,205.24	0.09
104	7.76% UTTAR PRADESH SDL 2027. 13.12.2027	11,540,000.00	11,717,808.32	0.31	11,540,000.00	12,076,044.54	0.37
105	7.80% JHARKHAND SDL 2027 01.03.2027	1,000,000.00	1,016,759.00	0.03	1,000,000.00	1,055,084.00	0.03
106	7.87% UTTAR PRADESH SDL 2027 15.03.2027	18,000,000.00	18,320,238.00	0.48	18,000,000.00	19,059,228.00	0.59
107	7.88% GOVT SEC 2030 19.03.2030	56,900,000.00	58,709,420.00	1.54	56,900,000.00	60,427,800.00	1.86
108	7.91% UTTAR PRADESH SDL 27-10-2037	25,540,000.00	25,978,189.78	0.68	0.00	0.00	0.00
109	7.95% MAHARASTRA SDL SDL 2023 03/07/2023	220,000.00	220,362.56	0.01	220,000.00	227,564.92	0.01
110	7.95% OIL BOND 2025 18.01.2025	740,000.00	745,854.14	0.02	740,000.00	778,192.14	0.02
111	8.28% GOI 2032 15-02-2032	5,680,000.00	6,021,640.64	0.16	5,680,000.00	6,203,343.84	0.19
112	8.30% GOI 02/07/2040	106,840,000.00	115,858,150.72	3.03	6,840,000.00	7,589,103.12	0.23
113	8.33% GOI 2036	7,990,000.00	8,603,560.09	0.23	7,990,000.00	8,848,525.50	0.27
114	7.62% GSEC 15.09.2039	0.00	0.00	0.00	50,000,000.00	52,106,550.00	1.61
115	7.63% GSEC 17.06.2059	50,000,000.00	51,349,000.00	1.34	50,000,000.00	52,564,500.00	1.62
116	7.65% KARNATAKA SDL 2027 29.11.2027	4,060,000.00	4,099,950.40	0.11	4,060,000.00	4,236,561.28	0.13
	Total:	3,911,210,000.00	3,822,517,830.33	100.00	3,263,310,000.00	3,241,005,299.56	100.00

Mutual Fund/Invit/REIT/ETF		As On 31-03-2023			As On 31-03-2022		
Sr.No.	Security Description	No of units	Market Value(Rs.)	% to Assets Class	No of units	Market Value(Rs.)	% to Assets Class
1	SBI OVERNIGHT FUND - DIRECT PLAN	7,043.63	25,698,716.71	100.00	31,925.64	110,494,474.83	100.00
		7,043.63	25,698,716.71	100.00	31,925.64	110,494,474.83	100.00

Note 1 Summary of significant accounting policies and other explanatory information for the half year ended March 31, 2023.**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 G - Tier II	This asset class will be invested in long term Government of India Bonds/ State Government Bonds 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:

Protean e-Gov Technologies Limited (formerly NSDL e-Governance Infrastructure Limited) , Kfin Technologies Private limited and Computer Age Management Services Limited (CAMS) has been appointed as Central Recordkeeping Agency (CRA) for NPS Schemes who maintain 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 With effect from 01st April 2022, NPS Trust has designated Deutsch Bank AG (DB) as the custodian, who is responsible for safe custody of securities and settlement of trades.

As per the directives issued by the PFRDA the valuation of investments is carried out by the CRISIL Limited as centralized valuation provider appointed by NPS Trust from 01st April 2022.

1.4 Axis Bank Limited i.e 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.

1.5.1 Basis of Preparation of Financial statements:

The Financial Statements of the scheme have been prepared in compliance with PFRDA (Pension Fund) Regulation 2015 and PFRDA (Preparation of financial statement and Auditors Report of schemes under National Pension System) Guidelines 2012, Accounting standard specified in Companies (Accounting Standards) Amendment rules 2016 under section 133 of the Companies Act 2013 (the Act) read with Rule 7 of amended companies Accounts Rules 2014 to the extent made applicable by Authority's guidelines and generally accepted accounting principles. The scheme maintains books of account on an accrual basis under historical cost convention, as modified for investments which are marked to market.

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.

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. As per Investment Management Agreement, transfer of securities from one scheme to another scheme are carried out at prevailing market price on spot basis.
- (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 which includes brokerage on Equity Investment and Stamp duty as applicable on all investments.

(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.

(vi) **Valuation of Investments**

Type of Asset Class	Valuation Methodology
Equity	As per closing price of the Principal Stock Exchange. In case, it was not traded on principal stock exchange then the closing price of the secondary stock exchange. NSE is considered as Principal Stock exchange.
	<p>When a security is not traded on any stock exchange on a particular valuation day, the value at which it was traded on the principal stock exchange or secondary stock exchange, as the case may be, on the earliest previous day is used provided such date is not more than 30 days prior to valuation date.</p> <p>Until the right shares are traded, each right share is valued as ex-rights price minus right offer price. In case the rights price is higher than the ex-rights price, then the rights is valued at 'nil'. The above formula is used till the date of allotment. From the date of allotment, the security is valued at the exchange closing price.</p>
Debt Securities other than Government Securities	<p>All Instruments/ Securities with residual maturity of more than 30 days-</p> <p>Traded Securities: The traded price is taken subject to the fulfillment of the conditions practiced/adopted by the valuation agency after consultation with NPS Trust and PFs.</p> <p>Non-Traded Securities: The securities is valued on the basis of scrip level prices released by the valuation agency in consultation with NPS Trust and PFs.</p> <p>Purchase of new securities: In case of new security purchased for which price is not available, such security is valued on the basis of scrip level price (for coupon bearing securities) / scrip level yield (for discounted securities) at which the securities are purchased.</p> <p>Investment in "Additional Tier 1 (Basel III Compliant) Perpetual Bonds" [AT1 Bonds], ABS, MBS –</p> <p>The Investment in AT1 Bonds, ABS and MBS is valued at scrip level prices as above.</p> <p>All Instruments/ Securities with residual maturity of upto 30 days</p>

	The securities is valued by amortization on a straight-line basis to maturity from last valuation price as long as it is within the prescribed range, (presently $\pm 0.025\%$, i.e., ± 2.5 basis points) of the reference price provided by the valuation agency.
Government Securities	Securities with residual maturity of more than 30 days- The security is valued on the basis of scrip level prices released by the valuation agency on the same basis as debt securities maturing greater than 30 days. Securities with residual maturity of upto 30 days- The security is valued through amortization on the same basis as debt securities maturing upto 30 days.
Mutual Fund Units	Valued at latest NAV available on AMFI website. Presently, previous day's Scheme NAVs are being considered.
Real Estate Investment Trusts (REIT) & Infrastructure Investment Trusts (InvIT)''	The investments in units of REIT/InvIT are valued on the basis of last closing price at the principal stock exchange (last closing price should not be later than 30 days). If not traded on principal stock exchange, the closing price on any other stock exchange where units are traded are used.
Exchange Traded Funds (ETF)	ETFs are valued at closing price of the day of the respective stock exchange
IPO Application	IPO application money pending allotment are valued at cost basis. IPO Post allotment but awaiting listing are valued at allotment price
Fixed Deposits	Fixed Deposits are valued at face value and amortized on straight line basis.

1.5.6

Non Performing Investments:

Investments are classified as non-performing based on PFRDA (Identification, Income Recognition, and provisioning of NPA) Guidance Note 2013 and as per suggested SOPs. An investment is regarded as non-performing if interest/ principal or both amounts have not been received or remained outstanding for 90 days such income/instruments has fallen due.

Provision are made for Non-performing investments as per the extant guidelines prescribed by PFRDA as shown below:

Period due from the date of classification of assets as NPS	% Provision on Book Value
3 Months	50%
6 Months	75%
9 Months	100%

Allocation of any recovery in NPI accounts is appropriated as under:

- Firstly, towards Principal amount
- Excess over principal amount to be adjusted towards interest accrued in books
- Remaining amount towards interest amount recorded in memorandum account.

1.5.7 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.

1.5.8 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.

1.5.9 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 as follows:

Management Fee shall be charged in percentage in accordance with following slab structure of Asset Under Management.

Slabs of AUM	Maximum Investment Management Fee
Up to 10,000 Cr.	0.09%
10,001 – 50,000 Cr.	0.06%
50,001 – 1,50,000 Cr.	0.05%
Above 1,50,000 Cr	0.03%

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.

1.5.10 Custodian Fees and Depository & Settlement Charges:

Custodian Fees and Depository & Settlement charges are charged by DB 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.

1.5.11 **Computation of Net Asset Value:**

The NAV of the units is computed by dividing Net Assets by number of units outstanding in the Scheme.

1.5.12 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
BALANCE SHEET AS AT MARCH 31, 2023

	Notes	As at March 31, 2023 ₹	As at March 31, 2022 ₹
Liabilities			
Unit Capital	2	6,321,508,412	6,300,366,940
Reserves and Surplus	3	13,608,819,039	12,738,721,057
Current Liabilities and Provisions	4	6,091,083	11,578,895
Total		19,936,418,533	19,050,666,892
Assets			
Investments	5	19,571,863,170	18,709,398,843
Deposits	6	-	-
Other Current Assets	7	364,555,363	341,268,049
Total		19,936,418,533	19,050,666,892
(a) Net assets as per Balance Sheets		19,930,327,450	19,039,087,997
(b) Number of units outstanding		632,150,841	630,036,694

NATIONAL PENSION SYSTEM TRUST
NPS TRUST - A/C SBI PENSION FUND SCHEME – NPS LITE
REVENUE ACCOUNT FOR THE HALF YEAR ENDED MARCH 31, 2023

Particulars	Notes	For the half year ended 31.03.2023 ₹	For the half year ended 31.03.2022 ₹
Income			
Dividend		12,419,322	13,432,309
Interest	8	617,587,938	571,252,844
Profit on sale/redemption of investments	9	70,651,746	113,196,755
Profit on inter-scheme transfer / sale of investments			
Unrealized gain on appreciation in investments		62,360,177	
Provision written back on recovery against Non Performing Investment		661	
Other income			-
Total Income (A)		763,019,845	697,881,907
Expenses and Losses			
Unrealized losses in value of investments			504,269,131
Loss on sale/redemption of investments	10	18,578,451	11,270,673
Management fees (including GST)		4,815,821	4,893,856
NPS Trust fees		489,070	470,599
Custodian fees		14,405	293,839
Depository and settlement charges		53,837	49,770
Stamp Duty on Bond/Mutual Fund			
CRA Fees			
Less: Amount recoverable by sale of units on account of CRA Charges			
Provision for Non Performing Assets			
Total Expenditure (B)		23,951,584	521,247,867
Surplus/(Deficit) for the year (A-B)		739,068,261	176,634,040
Less: Amount transferred to/ (From) Unrealised appreciation account		62,360,177	(504,269,131)
Less: Amount transferred to General Reserve		676,708,084	680,903,171
Amount carried forward to Balance Sheet		-	-

NATIONAL PENSION SYSTEM TRUST
NPS TRUST - A/C SBI PENSION FUND SCHEME – NPS LITE
NOTES ANNEXED TO AND FORMING PART FINANCIAL STATEMENTS

Note 2 - Unit Capital	As at March 31, 2023	As at March 31, 2022
	₹	₹
Initial Capital*	3,300	3,300
Outstanding at the beginning of the year	6,302,150,543	6,283,852,481
Add :Units issued during the year	100,741,544	99,496,598
Less: Units redeemed during the year	81,383,675	82,982,139
Outstanding at the end of the year	6,321,508,412	6,300,366,940
(Face Value of Rs.10/- each unit, fully paid up)		
Outstanding units at the beginning of the year	630,215,054	628,385,248
Add :Units issued during the year	10,074,154	9,949,660
Less: Units redeemed during the year	8,138,367	8,298,214
Outstanding Units at the end of the year	632,150,841	630,036,694
	₹	₹
Note 3 - Reserves and Surplus	As at March 31, 2023	As at March 31, 2022
Reserves and Surplus		
Unit Premium Reserve		
Opening Balance	3,566,114,264	3,529,720,192
Add: Premium on Units issued	211,783,518	199,100,727
Less: Premium on Units redeemed	171,565,442	166,315,012
Add: Transfer from General Reserve	-	-
Closing Balance	3,606,332,339	3,562,505,906
General Reserve		
Opening Balance	7,913,565,342	6,489,242,372
Add: Transfer from Revenue Account	676,708,084	680,903,171
Less: Transfer to Unit Premium Reserve	-	-
Closing Balance	8,590,273,426	7,170,145,543
Unrealised Appreciation/(Depreciation) Account		
Opening Balance	1,349,853,097	2,510,338,739
Add: Adjustment for Previous years unrealised appreciation reserve		
Add/Less: Transferred from/(to) Revenue Account	62,360,177	(504,269,131)
Closing Balance	1,412,213,274	2,006,069,608
Total	13,608,819,039	12,738,721,057

Note 4 - Current Liabilities and Provisions	As at March 31, 2023	As at March 31, 2022
	₹	₹
Current Liabilities		
Sundry Creditors for expenses		
NPS Charges Payable	84,073	80,161
Management Fee Payable	750,120	755,305
Custodial Charges Payable	12,711	81,377
Depository and settlement charges payable	51,100	88,335
Book Overdraft		
Redemption Payable	5,123,550	4,710,722
TDS Payable	69,529	75,159
Contract for Purchase of Investments	-	5,787,836
Amount Payable to Other Schemes	-	-
Provision for interest overdue	-	-
Provision for Upgraded Assets		
Interest received in advance	-	-
Total	6,091,083	11,578,895

Note 5 - Investments	As at March 31, 2023	As at March 31, 2022
	₹	₹
Investments (Long Term and Short Term)		
Equity Shares	2,756,610,486	2,674,288,619
Preference Shares		
Debentures and Bonds Listed/Awaiting Listing	5,600,486,666	5,428,240,085
Central and State Government Securities (including treasury bills)	10,526,961,236	9,970,565,578
Commercial Paper		
Alternative Investment Funds*		
Basel III Tier I bonds	51,639,650	50,214,200
Others - Mutual Fund Units/ Exchange Traded Funds	636,165,132	586,090,361
Non Convertible Debentures classified as NPA	-	-
Less: Provision on Non performing investment	-	-
Total	19,571,863,170	18,709,398,843

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

Note 6 - Deposits	As at March 31, 2023	As at March 31, 2022
	₹	₹
Deposits with Scheduled Banks	-	-
	-	-

Note 7 - Other Current Assets	As at March 31, 2023	As at March 31, 2022
	₹	₹
Balances with bank in a current account	2,810,106	6,714,041
Contracts for sale of investments		
Interest Receivable on Non-Performing Investments	8,730,210	8,730,210
Less: Provision for interest on Non-Performing Investment	(8,730,210)	(8,730,210)
Outstanding and accrued income	361,745,258	331,583,859
Dividend Receivable		127,700
Brokerage receivable from PFM		
Application money pending allotment	-	2,842,449
Sundry Debtors		
Redemption receivable on Non performing Investment*	32,968,298	32,968,959
Less: Provision for Non Performing Investment	-32,968,298	-32,968,959
Total	364,555,363	341,268,049

NATIONAL PENSION SYSTEM TRUST
NPS TRUST - A/C SBI PENSION FUND SCHEME – NPS LITE
NOTES ANNEXED TO AND FORMING PART FINANCIAL STATEMENTS

Note 8 - Interest Income	For the Half year ended March 31, 2023 ₹	For the Half year ended March 31, 2022 ₹
Interest Income on Gsec/Corporate Bonds	617,587,938	571,252,844
	617,587,938	571,252,844
Note 9 - Realised Gains on Sale of Investment	For the Half year ended March 31, 2023 ₹	For the Half year ended March 31, 2022 ₹
Profit on Sale of Equity Shares	57,874,365	105,789,839
Profit on Sale of Corp Bonds	870,327	4,500,528
Profit on Sale of Gsc	2,535,000	
Profit on Sale of Mutual Fund Scheme Units	9,372,054	2,906,387
	70,651,746	113,196,755
Note 10 - Realised losses on sale of Investment	For the Half year ended March 31, 2023 ₹	For the Half year ended March 31, 2022 ₹
REALISED LOSSES ON SALE OF INVESTMENTS		
Loss on Sale of Equity Shares	13,243,665	7,316,794
Loss on Sale of Corp Bonds	657,682	3,923,309
Loss On Sale Of Gsc	4,677,104	30,570
	18,578,451	11,270,673

NATIONAL PENSION SYSTEM TRUST
SM001009-NPS TRUST A/C - SBI PENSION FUNDS PVT. LTD. - NPS LITE SCHEM
Notes annexed to and forming part of the financial statement(Refer Schedule 5)

Sr.No.	Security Description	As On 31-03-2023			As On 31-03-2022		
		Face Value (Rs.)	Market Value(Rs.)	% to Assets Class	Face Value (Rs.)	Market Value(Rs.)	% to Assets Class
1	8.48 % LIC HOUSING FINANCE LTD 2025	10,000,000.00	10,078,560.00	0.18	10,000,000.00	10,647,870.00	0.19
2	9.25% ICICI BANK LTD 2024 04.09.2024 INFRA BOND	63,000,000.00	64,148,742.00	1.13	63,000,000.00	67,741,632.00	1.24
3	9.25% LIC HOUSING FINANCE 2022 12.11.2022	0.00	0.00	0.00	13,000,000.00	13,333,112.00	0.24
4	9.29% LIC HOUSING FINANCE 2024 05/07/2024	14,000,000.00	14,195,804.00	0.25	14,000,000.00	14,940,058.00	0.27
5	9.30 % PGC 2024 28/06/2024	3,750,000.00	3,813,625.00	0.07	3,750,000.00	4,049,437.50	0.07
6	9.30% POWERGRID CORP 2029 04.09.2029	100,000,000.00	108,788,100.00	1.92	100,000,000.00	113,887,500.00	2.08
7	9.30% TATA SONS 2024 19.06.2024	22,000,000.00	22,139,216.00	0.39	22,000,000.00	23,173,986.00	0.42
8	9.34 % HDFC 2024 28.08.2024	30,000,000.00	30,561,330.00	0.54	30,000,000.00	32,284,710.00	0.59
9	9.35% ICICI SECURITIES PD LTD 2023 30.04.2023	3,000,000.00	3,002,751.00	0.05	3,000,000.00	3,082,125.00	0.06
10	9.35% ICICI SECURITIES PD LTD 2023 14.06.2023	11,000,000.00	11,031,559.00	0.20	11,000,000.00	11,334,851.00	0.21
11	9.35% REC 2022 15.06.2022	0.00	0.00	0.00	1,000,000.00	1,010,408.00	0.02
12	9.45% POWER FINANCE CORP 2026	3,000,000.00	3,159,714.00	0.06	3,000,000.00	3,354,024.00	0.06
13	9.47% LIC HOUSING FINANCE LTD. 2024	9,000,000.00	9,158,229.00	0.16	9,000,000.00	9,692,730.00	0.18
14	9.57% EXPORT IMPORT 2024 10/01/2024	16,000,000.00	16,206,512.00	0.29	16,000,000.00	17,104,528.00	0.31
15	9.58 % EXIM BOND 2023 04/10/2023	30,000,000.00	30,263,310.00	0.54	30,000,000.00	31,871,220.00	0.58
16	9.67 % TATA SONS 2022 13/09/2022	0.00	0.00	0.00	94,000,000.00	95,812,696.00	1.75
17	9.70% HDB FINANCIAL SERVICES LTD 2024 20.06.2024	50,000,000.00	50,679,600.00	0.90	50,000,000.00	53,247,750.00	0.97
18	9.75% L & T LIMITED 2022 11.04.2022	0.00	0.00	0.00	25,000,000.00	25,036,200.00	0.46
19	BRITANNIA INDUSTRIES BONUS DEBENTURES 03.06.2024	864,000.00	244,522.37	0.00	864,000.00	249,507.65	0.00
20	6.75% PIRAMAL 26.09.2031	0.00	0.00	0.00	400,000.00	323,238.00	0.01
21	8.94% EXIM BANK 2022 31.12.2022	0.00	0.00	0.00	5,000,000.00	5,156,035.00	0.09
22	8.95% FCI 01.03.2029	50,000,000.00	52,750,700.00	0.93	50,000,000.00	54,880,550.00	1.00
23	8.95% RELIANCE UTILITIES & POWER 2023	37,000,000.00	37,014,245.00	0.65	37,000,000.00	38,366,373.00	0.70
24	9.00 % GRASIM INDUSTRIES LIMITED 2023 10-23/01/2027	35,000,000.00	35,042,910.00	0.62	35,000,000.00	36,384,110.00	0.66
25	9.00% STEEL AUTHORITY OF INDIA 2024	13,000,000.00	13,175,643.00	0.23	13,000,000.00	13,775,554.00	0.25
26	9.02% RURAL ELECTRIFICATION CORP 2022 19.11.2022	0.00	0.00	0.00	10,000,000.00	10,257,090.00	0.19
27	9.04 % EXPORT IMPORT BANK 2022	0.00	0.00	0.00	50,000,000.00	51,033,550.00	0.93
28	9.10% I SEC PD 2025 29.04.2025	40,000,000.00	40,607,760.00	0.72	40,000,000.00	41,692,920.00	0.76
29	9.15% AXIS BANK 2022 31.12.2022	0.00	0.00	0.00	20,000,000.00	20,544,520.00	0.38
30	9.15% ICICI BANK 2024 06.08.2024 INFRA BOND	4,000,000.00	4,063,872.00	0.07	4,000,000.00	4,283,196.00	0.08
31	9.15% ICICI BANK 2022 31.12.2022	0.00	0.00	0.00	95,000,000.00	97,665,795.00	1.78
32	9.15 % SP JAMMU UDHAMPUR HIGHWAY LTD 2023 30.06.2023	0.00	0.00	0.00	50,000,000.00	49,386,350.00	0.90
33	9.18% NUCLER POWER CORPORATION 2025 23/01/2025	2,000,000.00	2,054,646.00	0.04	2,000,000.00	2,186,288.00	0.04
34	9.18% NUCLER POWER CORPORATION 2026	2,000,000.00	2,082,972.00	0.04	2,000,000.00	2,216,594.00	0.04
35	9.18% NUCLER POWER CORPORATION 2027 23/01/2027	2,000,000.00	2,108,674.00	0.04	2,000,000.00	2,226,368.00	0.04
36	9.18% NUCLER POWER CORPORATION 2028 23/01/2028	2,000,000.00	2,132,660.00	0.04	2,000,000.00	2,238,564.00	0.04
37	9.18% NUCLER POWER CORPORATION 2029 23/01/2029	2,000,000.00	2,161,308.00	0.04	2,000,000.00	2,255,444.00	0.04
38	9.25% EXPORT IMPORT 2024 29/05/2024	7,000,000.00	7,104,461.00	0.13	7,000,000.00	7,539,315.00	0.14
39	8.70 % POWER GRID CORPORATION 2028 15/07/2028	50,000,000.00	52,269,350.00	0.82	50,000,000.00	54,889,050.00	1.00
40	8.71% IDFC 2024 29.05.2024 INFRA BOND	10,000,000.00	10,011,120.00	0.18	10,000,000.00	10,328,020.00	0.19
41	8.75 % IDFC LIMITED 2023 28.07.2023	30,000,000.00	30,094,410.00	0.53	30,000,000.00	30,793,140.00	0.56
42	8.75% IRFC 2028 29/11/2028	1,000,000.00	1,042,914.00	0.02	1,000,000.00	1,109,238.00	0.02
43	8.79% INDIAN RAILWAY FINANCE CORP LTD	5,000,000.00	5,347,585.00	0.09	5,000,000.00	5,581,710.00	0.10
44	8.80 % EXIM BANK 2023 15/03/2023	0.00	0.00	0.00	7,000,000.00	7,256,676.00	0.13
45	8.80 % POWER GRID CORPORATION 2023	0.00	0.00	0.00	2,000,000.00	2,073,080.00	0.04
46	8.80% REC LTD 22.01.2029	100,000,000.00	105,853,800.00	1.87	100,000,000.00	110,828,000.00	2.02
47	8.82 % RURAL ELECTRIFICATION	45,000,000.00	45,009,180.00	0.80	45,000,000.00	46,636,650.00	0.85
48	8.83 % EXPORT IMPORT BANK OF INDIA 2029	2,000,000.00	2,126,612.00	0.04	2,000,000.00	2,227,106.00	0.04
49	8.83 % IRFC 2023 25/03/2023	0.00	0.00	0.00	16,000,000.00	16,678,006.00	0.34
50	8.84 % POWER FINANCE CORPORATION	0.00	0.00	0.00	10,000,000.00	10,335,910.00	0.19
51	8.85 % AXIS BANK 2024 05.12.2024 INFRA	24,000,000.00	24,365,568.00	0.43	24,000,000.00	25,634,688.00	0.47
52	8.85% POWER GRID CORPORATION 2022	0.00	0.00	0.00	12,500,000.00	12,773,762.50	0.23
53	8.88 % EXIM BANK 18/10/2022	0.00	0.00	0.00	15,000,000.00	15,336,840.00	0.28
54	8.90% SBI 02.11.2028	150,000,000.00	150,623,250.00	2.66	150,000,000.00	157,944,000.00	2.88
55	8.92% TATA CAPITAL HOUSING FINANCE LTD	10,000,000.00	10,146,710.00	0.18	10,000,000.00	10,574,080.00	0.19
56	8.50 % NHPC 2023 14.07.2023	1,000,000.00	1,002,348.00	0.02	1,000,000.00	1,040,718.00	0.02
57	8.50 % NHPC 2024 14.07.2024	1,000,000.00	1,008,874.00	0.02	1,000,000.00	1,062,279.00	0.02
58	8.50 % NHPC 2025 14.07.2025	1,000,000.00	1,019,619.00	0.02	1,000,000.00	1,073,914.00	0.02
59	8.50 % NHPC 2026 14.07.2026	16,000,000.00	16,448,912.00	0.29	16,000,000.00	17,452,368.00	0.32
60	8.50 % NHPC 2027 14.07.2027	1,000,000.00	1,034,386.00	0.02	1,000,000.00	1,098,630.00	0.02
61	8.50 % NHPC 2028 14.07.2028	1,000,000.00	1,042,417.00	0.02	1,000,000.00	1,089,896.00	0.02
62	8.50 % NHPC 2029 14.07.2029	1,000,000.00	1,052,517.00	0.02	1,000,000.00	1,089,278.00	0.02
63	8.50 % NHPC 2030 14.07.2030	11,000,000.00	11,554,587.00	0.20	11,000,000.00	11,961,961.00	0.22

4	CONTAINER CORPORATION OF INDIA LTD	24,620.00	14,285,755.00	0.52	0.00	0.00	0.00
5	CUMMINS INDIA LIMITED	1,444.00	2,353,142.40	0.09	0.00	0.00	0.00
6	DABUR	38,557.00	21,009,709.30	0.76	14,500.00	7,774,900.00	0.29
7	DIVIS LABORATORIES LTD.	3,142.00	8,870,965.70	0.32	1,592.00	7,008,063.60	0.26
8	DR. REDDY'S LABORATORIES LIMITED	6,265.00	28,961,528.75	1.05	5,265.00	22,615,544.25	0.85
9	EICHER MOTORS LIMITED	5,788.00	17,067,843.80	0.62	4,564.00	11,214,432.60	0.42
10	GAS AUTHORITY OF INDIA LIMITED	96,781.00	10,176,522.15	0.37	80,714.33	12,563,185.46	0.47
11	GOOREJ CONSUMER PRODUCTS	9,311.00	9,014,444.65	0.33	5,700.00	4,259,610.00	0.16
12	GRASIM INDUSTRIES LTD	0.00	0.00	0.00	3,246.00	5,401,344.00	0.20
13	HAVELLS INDIA PVT	16,074.00	19,103,949.00	0.69	5,814.00	6,700,925.70	0.25
14	HCL TECHNOLOGIES LIMITED	31,499.00	34,184,289.75	1.24	54,698.00	63,654,797.50	2.38
15	HOUSING DEVELOPMENT FINANCE	37,336.00	98,025,668.00	3.56	30,975.00	74,042,640.00	2.77
16	HDFC BANK LTD.	93,764.00	150,917,846.20	5.47	89,000.00	130,861,150.00	4.89

17	HDFC LIFE INSURANCE CO LTD	16,421.00	8,197,363.20	0.30	27,500.00	14,800,500.00	0.55
18	HERO MOTOCORP LIMITED	0.00	0.00	0.00	6,470.00	14,843,150.50	0.56
19	HINDALCO EQUITY	28,662.00	11,618,141.70	0.42	16,290.00	9,277,155.00	0.35
20	HINDUSTAN UNILEVER LIMITED	30,800.00	78,858,780.00	2.86	28,300.00	57,976,795.00	2.17
21	ICICI EQUITY	243,383.00	213,507,736.75	7.75	292,415.00	213,550,674.50	7.99
22	ICICI LOMBARD GENERAL INSURANCE	0.00	0.00	0.00	5,000.00	6,641,500.00	0.25
23	INDRAPRASHTH GAS LTD.	0.00	0.00	0.00	13,500.00	5,037,525.00	0.19
24	ALKEM LABORATORIES LTD.	0.00	0.00	0.00	2,118.00	7,668,642.60	0.29
25	AMBUJA CEMENTS LTD	14,000.00	5,117,700.00	0.19	14,000.00	4,189,500.00	0.16
26	APOLLO HOSPITALS ENTERPRISE LTD	4,293.00	18,506,693.70	0.67	3,750.00	16,935,375.00	0.63
27	ASIAN PAINTS LIMITED	14,587.00	40,284,188.55	1.46	14,964.00	46,088,371.80	1.72
28	ASHOK LEVLAND LIMITED	131,488.00	18,303,129.60	0.66	34,000.00	3,986,500.00	0.15
29	ASTRAL LTD	8,782.00	11,741,534.00	0.43	0.00	0.00	0.00
30	AXIS BANK EQUITY	120,238.00	103,224,323.00	3.74	130,367.00	99,228,842.05	3.71
31	BAJAJ FINANCE LIMITED	9,199.00	51,688,483.25	1.87	7,680.00	55,756,416.00	2.08
32	BAJAJ FINSERV LIMITED	21,203.00	26,853,599.50	0.97	2,000.00	34,120,900.00	1.28
33	BATA INDIA LTD	0.00	0.00	0.00	1,801.00	3,532,481.40	0.13
34	BHARAT ELECTRONICS LIMITED	216,282.00	21,098,309.10	0.77	49,227.00	10,377,051.60	0.39
35	BHARAT FORGE LIMITED	24,910.00	19,191,909.50	0.70	28,000.00	19,616,800.00	0.73
36	BHARTIARTL EQUITY	100,633.00	75,374,117.00	2.73	63,537.00	47,967,258.15	1.79
37	BHARTI AIRTEL PARTLY PAID FOR RIGHTS	4,129.00	1,514,104.30	0.05	4,538.00	1,796,821.10	0.07
38	BAJAJ AUTO	5,912.00	22,966,642.00	0.83	6,215.00	22,703,395.00	0.85
39	BANK OF BARODA	170,066.00	28,715,644.10	1.04	175,000.00	19,530,000.00	0.73
40	BHARAT PETROLEUM CORPORATION LTD.	64,793.00	22,308,229.90	0.81	36,120.00	12,979,722.00	0.49
41	BRITANNIA INDUSTRIES LIMITED	2,696.00	11,652,616.40	0.42	8,640.00	27,703,296.00	1.04
42	CHOLAMANDALAM INVESTMENT AND	17,480.00	13,307,524.00	0.48	0.00	0.00	0.00
43	CIPLA	25,231.00	22,720,615.50	0.82	20,360.00	20,717,317.50	0.77
44	COAL INDIA LTD.	0.00	0.00	0.00	36,750.00	6,727,087.50	0.25
45	ACC LTD.	7,150.00	11,920,480.00	0.43	6,150.00	13,230,802.50	0.49
46	ADANI PORTS AND SPECIAL ECONOMIC	20,641.00	13,043,047.90	0.47	17,036.00	13,189,271.20	0.49
47	SBI LIFE INSURANCE CO LTD	12,295.00	13,538,024.50	0.49	19,750.00	22,148,637.50	0.83
48	SIEMENS LIMITED	3,272.00	10,886,434.80	0.39	0.00	0.00	0.00
49	SRF LTD	10,240.00	24,897,344.00	0.90	0.00	0.00	0.00
50	SUN PHARMACEUTICALS EQUITY	38,613.00	37,960,440.30	1.38	57,300.00	52,415,175.00	1.96
51	TATA CONSUMER PRODUCTS	26,897.00	19,065,938.45	0.69	0.00	0.00	0.00
52	TATA MOTORS LIMITED	55,326.00	23,281,180.80	0.84	117,253.00	50,858,488.75	1.90
53	TATA STEEL	245,740.00	25,679,830.00	0.93	24,474.00	31,992,412.80	1.20
54	TATA CONSULTANCY LIMITED	30,617.00	98,155,040.30	3.56	30,617.00	114,506,049.15	4.28
55	TECH MAHINDRA LIMITED	18,070.00	19,910,429.50	0.72	23,950.00	35,911,827.50	1.34
56	TITAN EQUITY	12,150.00	30,556,035.00	1.11	12,600.00	31,955,490.00	1.19
57	TORRENT PHARMACEUTICALS LTD.	10,338.00	15,891,056.70	0.58	1,856.00	5,181,859.20	0.19
58	ULTRATECH CEMENT LIMITED	6,539.00	49,841,238.85	1.81	7,497.00	49,497,443.10	1.85
59	UNITED PHOSPHORUS LIMITED	12,217.00	8,767,530.05	0.32	0.00	0.00	0.00
60	UNITED SPIRITS LIMITED	21,700.00	16,411,710.00	0.60	29,561.00	26,260,514.35	0.98
61	VOLTAS LTD.	12,041.00	9,852,548.25	0.36	0.00	0.00	0.00
62	WIPRO LTD	0.00	0.00	0.00	45,057.00	26,669,238.30	1.00
63	ZEE ENTERTAINMENT ENTERPRISES LIMITED	0.00	0.00	0.00	18,013.00	5,194,048.55	0.19
64	INDUSIND BANK LIMITED	29,287.00	31,277,051.65	1.13	31,800.00	29,745,720.00	1.11
65	INFOSYS TECHNOLOGIES LIMITED	119,464.00	170,588,618.80	6.19	117,964.00	224,939,653.40	8.41
66	ITC	238,978.00	91,648,063.00	3.32	252,943.00	63,400,162.95	2.37
67	JINDAL STEEL & POWER LIMITED	7,368.00	4,024,401.60	0.15	662.00	352,746.70	0.01
68	KOTAK BANK EQUITY	57,766.00	100,099,813.10	3.63	58,580.00	102,740,533.00	3.84
69	LARSEN AND TOURBO	50,047.00	108,311,717.40	3.93	64,395.00	113,827,821.75	4.26
70	ITI MINDTREE	2,185.00	10,399,835.25	0.38	0.00	0.00	0.00
71	MARICO LTD.	42,947.00	20,605,970.60	0.75	16,749.00	8,436,471.30	0.32
72	MARUTI EQUITY	6,202.00	51,427,914.30	1.87	7,385.00	55,840,200.50	2.09
73	MAHINDRA & MAHINDRA EQUITY	32,905.00	38,127,023.50	1.38	33,322.00	26,875,859.10	1.01
74	MPHASIS LTD	0.00	0.00	0.00	850.00	2,870,322.50	0.11
75	MUTHOOT FINANCE LTD.	10,903.00	10,684,394.85	0.39	6,339.00	8,436,892.05	0.32
76	NESTLE (I) LTD	1,157.00	22,798,106.50	0.83	650.00	11,297,357.50	0.42
77	NHPC LTD	306,731.00	12,330,586.20	0.45	0.00	0.00	0.00
78	NTPC LIMITED	211,756.00	37,078,475.60	1.35	148,760.00	20,082,600.00	0.75
79	OIL & NATURAL GAS CORPORATION	73,000.00	11,026,650.00	0.40	84,700.00	13,882,330.00	0.52

Note 1 Summary of significant accounting policies and other explanatory information for the half year ended March 31, 2023**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/PSU Bonds/Infra Bonds/Developments Funds, short term money market instruments, equities and Liquid Funds to the limit of 5% of scheme corpus. Contributions of Fund by investor for retirement are non-withdrawable. The investment objective is to optimize the returns.

1.2 Central Recordkeeping Agency:

Protean e-Gov Technologies Limited (formerly NSDL e-Governance Infrastructure Limited) , Kfin Technologies Private limited and Computer Age Management Services Limited (CAMS) has been appointed as Central Recordkeeping Agency (CRA) for NPS Schemes who maintain 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 With effect from 01st April 2022, NPS Trust has designated Deutsch Bank AG (DB) as the custodian, who is responsible for safe custody of securities and settlement of trades.

As per the directives issued by the PFRDA the valuation of investments is carried out by the CRISIL Limited as centralized valuation provider appointed by NPS Trust from 01st April 2022.

1.4 Axis Bank Limited i.e 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.

1.5.1 Basis of Preparation of Financial statements:

The Financial Statements of the scheme have been prepared in compliance with PFRDA (Pension Fund) Regulation 2015 and PFRDA (Preparation of financial statement and Auditors Report of schemes under National Pension System) Guidelines 2012, Accounting standard specified in Companies (Accounting Standards) Amendment rules 2016 under section 133 of the Companies Act 2013 (the Act) read with Rule 7 of amended companies Accounts Rules 2014 to the extent made applicable by Authority’s guidelines and generally accepted accounting principles. The scheme maintains books of account on an accrual basis under historical cost convention, as modified for investments which are marked to market.

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.

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. As per Investment Management Agreement, transfer of securities from one scheme to another scheme are carried out at prevailing market price on spot basis.
- (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 which includes brokerage on Equity Investment and Stamp duty as applicable on all investments.

(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.

(vi) **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 ICRA Analytics Limited as centralized valuation provider appointed by NPS Trust and provided to SBIPF on a daily basis. Valuation methodology is as follows:

Type of Asset Class	Valuation Methodology
Equity	As per closing price of the Principal Stock Exchange. In case, it was not traded on principal stock exchange then the closing price of the secondary stock exchange. NSE is considered as Principal Stock exchange.
	When a security is not traded on any stock exchange on a particular valuation day, the value at which it was traded on the principal stock exchange or secondary stock exchange, as the case may be, on the earliest previous day is used provided such date is not more than 30 days prior to valuation date. Until the right shares are traded, each right share is valued as ex-rights price minus right offer price. In case the rights price is higher than the ex-rights price, then the rights is valued at 'nil'. The above formula is used till the date of allotment. From the date of allotment, the security is valued at the exchange closing price.
Debt Securities other than Government Securities	All Instruments/ Securities with residual maturity of more than 30 days- Traded Securities: The traded price is taken subject to the fulfillment of the conditions practiced/adopted by the valuation agency after consultation with NPS Trust and PFs. Non-Traded Securities: The securities is valued on the basis of scrip level prices released by the valuation agency in consultation with NPS Trust and PFs. Purchase of new securities: In case of new security purchased for which price is not available, such security is valued on the basis of scrip level price (for coupon bearing securities) / scrip level yield (for

	<p>discounted securities) at which the securities are purchased.</p> <p>Investment in “Additional Tier 1 (Basel III Compliant) Perpetual Bonds” [AT1 Bonds], ABS, MBS –</p> <p>The Investment in AT1 Bonds, ABS and MBS is valued at scrip level prices as above.</p> <p>All Instruments/ Securities with residual maturity of upto 30 days</p> <p>The securities is valued by amortization on a straight-line basis to maturity from last valuation price as long as it is within the prescribed range, (presently $\pm 0.025\%$, i.e., ± 2.5 basis points) of the reference price provided by the valuation agency.</p>
Government Securities	<p>Securities with residual maturity of more than 30 days-</p> <p>The security is valued on the basis of scrip level prices released by the valuation agency on the same basis as debt securities maturing greater than 30 days.</p> <p>Securities with residual maturity of upto 30 days-</p> <p>The security is valued through amortization on the same basis as debt securities maturing upto 30 days.</p>
Mutual Fund Units	Valued at latest NAV available on AMFI website. Presently, previous day’s Scheme NAVs are being considered.
Real Estate Investment Trusts (REIT) & Infrastructure Investment Trusts (InvIT)’	The investments in units of REIT/InvIT are valued on the basis of last closing price at the principal stock exchange (last closing price should not be later than 30 days). If not traded on principal stock exchange, the closing price on any other stock exchange where units are traded are used.
Exchange Traded Funds (ETF)	ETFs are valued at closing price of the day of the respective stock exchange
IPO Application	IPO application money pending allotment are valued at cost basis. IPO Post allotment but awaiting listing are valued at allotment price
Fixed Deposits	Fixed Deposits are valued at face value and amortized on straight line basis.

1.56

Non-Performing Investments:

Investments are classified as non-performing based on PFRDA (Identification, Income Recognition, and provisioning of NPA) Guidance Note 2013 and as per suggested SOPs. An investment is regarded as non-performing if interest/ principal or both amounts have not been received or remained outstanding for 90 days such income/instruments has fallen due.

Provision is made for Non-performing investments as per the extant guidelines prescribed by PFRDA as shown below:

Period due from the date of classification of assets as NPS	% Provision on Book Value
3 Months	50%
6 Months	75%
9 Months	100%

Allocation of any recovery in NPI accounts is appropriated as under:

- Firstly, towards Principal amount
- Excess over principal amount to be adjusted towards interest accrued in books
- Remaining amount towards interest amount recorded in memorandum account.

1.5.7

- 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.
- 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.
- Interest income is accounted on accrual basis.
- Other income of a miscellaneous nature is accounted for as and when realised.
- Dividend is accounted on accrual basis and recognised on the date the share is quoted on ex-dividend basis.
- Income on non-performing assets (NPA) is recognized on receipt basis.

1.5.8

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.

1.5.9

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 as follows:

Management Fee shall be charged in percentage in accordance with following slab structure of Asset Under Management.

Slabs of AUM	Maximum Investment Management Fee
Up to 10,000 Cr.	0.09%
10,001 – 50,000 Cr.	0.06%
50,001 – 1,50,000 Cr.	0.05%
Above 1,50,000 Cr	0.03%

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.

1.5.10 Custodian Fees and Depository & Settlement Charges:

Custodian Fees and Depository & Settlement charges are charged by DB 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.

1.5.11 Computation of Net Asset Value:

The NAV of the units is computed by dividing Net Assets by number of units outstanding in the Scheme.

1.5.12 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 – CORPORATE CG
BALANCE SHEET AS AT MARCH 31, 2023

	Notes	As at March 31, 2023 ₹	As at March 31, 2022 ₹
Liabilities			
Unit Capital	2	224,712,681,337	188,834,463,212
Reserves and Surplus	3	333,593,508,915	261,082,219,633
Current Liabilities and Provisions	4	917,060,120	231,599,687
Total		559,223,250,372	450,148,282,532
Assets			
Investments	5	549,206,860,288	442,667,423,647
Deposits	6	-	-
Other Current Assets	7	10,016,390,084	7,480,858,885
Total		559,223,250,372	450,148,282,532
(a) Net assets as per Balance Sheets		558,306,190,252	449,916,682,845
(b) Number of units outstanding		22,471,268,134	18,883,446,321

NATIONAL PENSION SYSTEM TRUST
NPS TRUST - A/C SBI PENSION FUND SCHEME – CORPORATE CG
REVENUE ACCOUNT FOR THE HALF YEAR ENDED MARCH 31, 2023

Particulars	Notes	For the half year ended 31.03.2023 ₹	For the half year ended 31.03.2022 ₹
Income			
Dividend		347,415,061	326,370,971
Interest	8	16,277,826,532	12,391,960,589
Profit on sale/redemption of investments	9	1,153,484,944	554,490,897
Profit on inter-scheme transfer/sale of investments			264,668
Unrealized gain on appreciation in investments		2,079,352,967	
Other income			-
Total Income (A)		19,858,079,506	13,273,087,124
Expenses and Losses			
Unrealized losses in value of investments		-	9,261,322,586
Loss on sale/redemption of investments	10	432,236,566	181,669,014
Loss on inter-scheme transfer/sale of investments			16,666
Management fees (including GST)		129,850,448	109,687,439
NPS Trust fees		13,189,428	10,549,840
Custodian fees		313,874	6,966,093
Depository and settlement charges		1,497,434	1,144,266
Stamp Duty on Bond/Mutual Fund			
CRA Fees		10,923,943	14,669,163
Less: Amount recoverable by sale of units on account of			
CRA Charges		(10,923,943)	(14,669,163)
Provision for Non Performing Assets			
Other Expenses		-	-
Total Expenditure (B)		577,087,752	9,571,355,902
Surplus/(Deficit) for the year (A-B)		19,280,991,754	3,701,731,222
Less: Amount transferred to/(From) Unrealised appreciation account		2,079,352,967	(9,261,322,586)
Less: Amount transferred to General Reserve		17,201,638,787	12,963,053,808
Amount carried forward to Balance Sheet		-	-

NATIONAL PENSION SYSTEM TRUST
NPS TRUST - A/C SBI PENSION FUND SCHEME – CORPORATE CG
NOTES ANNEXED TO AND FORMING PART FINANCIAL STATEMENTS

Note 2 - Unit Capital	As at March 31, 2023 ₹	As at March 31, 2022 ₹
Initial Capital*	679,510,950	679,510,950
Outstanding at the beginning of the year	206,453,888,480	170,083,266,970
Add :Units issued during the year	19,305,936,435	19,380,311,945
Less: Units redeemed during the year	1,047,143,578	629,115,702
Outstanding at the end of the year	224,712,681,337	188,834,463,212
(Face Value of Rs.10/- each unit, fully paid up)		
Outstanding units at the beginning of the year	20,645,388,848	17,008,326,697
Add :Units issued during the year	1,930,593,643	1,938,031,194
Less: Units redeemed during the year	104,714,358	62,911,570
Outstanding Units at the end of the year	22,471,268,134	18,883,446,321
	₹	₹
Note 3 - Reserves and Surplus	As at March 31, 2023	As at March 31, 2022
Reserves and Surplus		
Unit Premium Reserve		
Opening Balance	170,023,990,050	120,463,474,911
Add: Premium on Units issued	27,912,289,425	26,490,804,738
Less: Premium on Units redeemed	1,518,772,671	861,481,619
Add: Transfer from General Reserve	-	-
Closing Balance	196,417,506,804	146,092,798,030
General Reserve		
Opening Balance	104,592,726,284	76,295,797,919
Add: Transfer from Revenue Account	17,201,638,787	12,963,053,808
Less: Transfer to Unit Premium Reserve	-	-
Closing Balance	121,794,365,070	89,258,851,727
Unrealised Appreciation/(Depreciation) Account		
Opening Balance	13,302,284,075	34,991,892,464
Add: Adjustment for previous syear appreciation	-	-
Less: Transferred to Revenue Account	2,079,352,967	(9,261,322,586)
Closing Balance	15,381,637,042	25,730,569,878
Total	333,593,508,915	261,082,219,633

Note 4 - Current Liabilities and Provisions	As at March 31, 2023	As at March 31, 2022
	₹	₹
Current Liabilities		
Sundry Creditors for expenses		
NPS Charges Payable	2,343,878	1,871,326
Management Fee Payable	20,912,214	17,632,020
Custodial Charges Payable	262,920	2,835,810
Depository and settlement charges payable	2,344,454	1,946,627
Book Overdraft		
Redemption Payable	32,137,119	55,584,068
Contract for Purchase of Investments	857,123,336	149,973,844
TDS Payable	1,936,199	1,755,992
Amount Payable to Other Schemes	-	-
Provision for Interest overdue	-	-
Provision for Upgraded Assets	-	-
Interest received in Advance		
Total	917,060,120	231,599,687

Note 5 - Investments	As at March 31, 2023	As at March 31, 2022
	₹	₹
Investments (Long Term and Short Term)		
Equity Shares	73,138,040,269	60,672,987,341
Preference Shares		
Debentures and Bonds Listed/Awaiting Listing	152,683,835,996	121,999,007,686
Central and State Government Securities (including treasury bills)	304,525,766,236	237,732,059,856
Commercial Paper		
Alternative Investment Funds*	905,533,068	989,641,510
Basel III Tier I bonds	3,568,172,483	4,495,425,124
Others - Mutual Fund Units/ Exchange Traded Funds	14,385,512,236	16,778,302,130
Non Convertible Debentures classified as NPA	-	150,000,000
Less: Provision on Non performing investment	-	(150,000,000)
Total	549,206,860,288	442,667,423,647

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

Note 6 - Deposits	As at March 31, 2023	As at March 31, 2022
	₹	₹
Deposits with Scheduled Banks	-	-
	-	-

Note 7 - Other Current Assets	As at March 31, 2023	As at March 31, 2022
	₹	₹
Balances with bank in a current account	224,933,537	55,236,886
Contracts for sale of investments		57,988,064
Interest Receivable on Non-Performing Investments	56,279,589	47,880,822
Less: Provision for interest on Non-Performing Investment	(56,279,589)	(47,880,822)
Outstanding and accrued income	9,641,456,548	7,360,609,784
Dividend Receivable	-	7,024,151
Brokerage receivable from PFM	-	-
Application money pending allotment		-
Margin Money With SHCIL		-
Sundry Debtors	-	-
Redemption receivable on Non performing Investment	-	-
Less: Provision for Non Performing Investment	-	-
Margin With CCIL	150,000,000	
Redemption receivable on Non Performing Investment	150,000,000	
less:Provision for Non performing Investments	(150,000,000)	
Total	10,016,390,084	7,480,858,885

NATIONAL PENSION SYSTEM TRUST
NPS TRUST - A/C SBI PENSION FUND SCHEME – CORPORATE CG
NOTES ANNEXED TO AND FORMING PART FINANCIAL STATEMENTS

Note 8 - Interest Income	For the half year ended 31.03.2023 ₹	For the half year ended 31.03.2022 ₹
Interest on Bonds / Debentures / Govt. Securities	16,277,826,532	12,391,960,589
	16,277,826,532	12,391,960,589
Note 9 - Realised Gains on sale of Investments	For the half year ended 31.03.2023 ₹	For the half year ended 31.03.2022 ₹
Profit on Sale of Equity Shares	590,555,616	451,499,331
Profit on Sale of Corporate Bonds	8,875,198	30,577,743
Profit on Sale of Government Securities	64,881,488	
Profit on Sale of Mutual Fund Scheme Units	489,172,641	72,678,491
	1,153,484,944	554,755,565
Note 10 - Reliased losses on sale of Investments	For the half year ended 31.03.2023 ₹	For the half year ended 31.03.2022 ₹
Loss on Sale of Equity Shares	321,399,336	145,946,827
Loss on Sale of Corporate Bonds	28,062,323	15,478,458
Loss on Sale of G sec	82,774,907	20,260,394
	432,236,566	181,685,680

NATIONAL PENSION SYSTEM TRUST
SM001010-NPS TRUST - AC SBI PENSION FUND SCHEME - CORPORATE CG
Notes annexed to and forming part of the financial statement(Refer Schedule 5)

Bonds		As On 31-03-2023			As On 31-03-2022		
Sr.No.	Security Description	Face Value (Rs.)	Market Value(Rs.)	% to Assets Class	Face Value (Rs.)	Market Value(Rs.)	% to Assets Class
1	6.40% JPLI 29.09.2026	500,000,000.00	474,390,500.00	0.30	500,000,000.00	491,646,000.00	0.39
2	6.40% LIC HOUSING FINANCE LTD 24.1.2025	500,000,000.00	487,171,000.00	0.31	500,000,000.00	503,129,000.00	0.40
3	6.40% NABARD 31.07.2023	0.00	0.00	0.00	1,000,000,000.00	1,015,342,000.00	0.80
4	6.43% HDFC 29.09.2025	900,000,000.00	869,538,600.00	0.56	900,000,000.00	907,284,600.00	0.72
5	6.44% HDFC BANK 27/9/2028	1,150,000,000.00	1,083,469,050.00	0.69	1,150,000,000.00	1,121,281,050.00	0.89
6	6.50% POWER FINANCE CORPORATION LTD 17.09.2025	500,000,000.00	487,864,500.00	0.31	500,000,000.00	507,378,000.00	0.40
7	6.68% LIC HOUSING FINANCE LTD 04-06-2028	250,000,000.00	236,453,250.00	0.15	250,000,000.00	245,050,250.00	0.19
8	6.69% NTPC 13.09.2031	500,000,000.00	473,170,500.00	0.30	500,000,000.00	490,680,500.00	0.39
9	6.75% HOUSING AND URBAN DEVELOPMENT CORPORATION LIMITED 29.05.2030	500,000,000.00	475,971,500.00	0.30	500,000,000.00	491,371,500.00	0.39
10	6.80% STATE BANK OF INDIA TIER II 21.08.2035	250,000,000.00	236,370,250.00	0.15	250,000,000.00	245,925,000.00	0.19
11	6.88% HDFC LTD SERIES Z-002 16.06.2031	250,000,000.00	234,764,500.00	0.15	0.00	0.00	0.00
12	HDFC SERIES Z-004 24.09.2031	500,000,000.00	468,700,000.00	0.30	500,000,000.00	489,635,500.00	0.39
13	6.89% IRFC SERIES 159 19.07.2031	750,000,000.00	716,038,500.00	0.46	750,000,000.00	744,645,000.00	0.59
14	6.90% REC LIMITED 31.01.2031	250,000,000.00	238,463,500.00	0.15	250,000,000.00	247,355,000.00	0.20
15	6.92% IRFC BONDS SERIES 31.08.2031	500,000,000.00	478,066,000.00	0.31	500,000,000.00	497,108,500.00	0.39
16	6.99% AXIS BANK 22/12/2031	1,000,000,000.00	945,979,000.00	0.61	1,000,000,000.00	988,576,000.00	0.78
17	7.00% HPCL 14.08.2024	350,000,000.00	346,362,800.00	0.22	350,000,000.00	361,221,700.00	0.29
18	7.02% BAJAJ FINANCE LTD 18.04.2031	500,000,000.00	473,053,000.00	0.30	500,000,000.00	494,108,000.00	0.39
19	7.03% RURAL ELECTRIFICATION CORPORATION 07.09.2022	0.00	0.00	0.00	100,000,000.00	101,049,500.00	0.08
20	7.05% HDFC LIMITED 01.12.2031	250,000,000.00	236,721,000.00	0.15	250,000,000.00	247,654,000.00	0.20
21	7.09% RURAL ELECTRIFICATION CORPORATION LTD 2022 17.10.2022	0.00	0.00	0.00	350,000,000.00	354,164,650.00	0.28
22	7.10% NABARD GOI 08.02.2030	1,000,000,000.00	976,253,000.00	0.62	1,000,000,000.00	1,010,639,000.00	0.80
23	7.10% PFC BONDS 08.08.2022	0.00	0.00	0.00	115,000,000.00	116,016,600.00	0.09
24	7.11 SIDBI SERIES IV 27-02-2026	600,000,000.00	592,370,400.00	0.38	0.00	0.00	0.00
25	7.13% NHPC LTD 09.02.2029	200,000,000.00	197,339,200.00	0.13	200,000,000.00	202,502,800.00	0.16
26	7.14% BOI A TIER II 30.09.2026	500,000,000.00	486,648,000.00	0.31	500,000,000.00	503,830,500.00	0.40
27	7.14% - INDIAN OIL 06-09-2027	1,000,000,000.00	982,937,000.00	0.63	0.00	0.00	0.00
28	7.15% BAJAJ FINANCE 02.12.2031	350,000,000.00	332,712,450.00	0.21	0.00	0.00	0.00
29	7.15% PFC 08-09-2025	250,000,000.00	247,471,000.00	0.16	0.00	0.00	0.00
30	7.15% SIDBI 02.06.2025	1,250,000,000.00	1,237,856,250.00	0.79	0.00	0.00	0.00
31	7.18% CANARA BANK 11.03.2030	400,000,000.00	396,242,800.00	0.25	400,000,000.00	400,899,200.00	0.32
32	7.18% LIC HOUSING FINANCE LTD 23.03.2032	5,900,000,000.00	5,615,767,500.00	3.59	5,900,000,000.00	5,858,806,200.00	4.63
33	7.20% EXIM 05.06.2025	1,000,000,000.00	994,752,000.00	0.64	0.00	0.00	0.00
34	7.20 % NABARD 2031 21.10.2031	100,000,000.00	97,831,200.00	0.06	100,000,000.00	101,858,500.00	0.08
35	7.20% NABARD 23-09-2025	400,000,000.00	395,611,600.00	0.25	0.00	0.00	0.00
36	7.20% RELIANCE INDUSTRIES LIMITED 17.04.2023	250,000,000.00	249,888,750.00	0.16	250,000,000.00	255,418,000.00	0.20
37	7.23% SIDBI 09-03-2026	1,100,000,000.00	1,089,135,300.00	0.70	0.00	0.00	0.00
38	7.25% HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED 17.06.2030	1,000,000,000.00	964,289,000.00	0.62	1,000,000,000.00	1,005,634,000.00	0.79
39	7.25% NPCIL 2027 15.12.2027	215,000,000.00	212,469,235.00	0.14	215,000,000.00	223,516,795.00	0.18
40	7.25% NPCIL 2029 15.12.2029	100,000,000.00	98,986,700.00	0.06	100,000,000.00	102,624,700.00	0.08
41	7.25% NPCIL 2030 15.12.2030	100,000,000.00	98,268,500.00	0.06	100,000,000.00	102,431,800.00	0.08
42	7.25% PUNJAB NATIONAL BANK 29.07.2030	450,000,000.00	441,697,050.00	0.28	450,000,000.00	457,827,750.00	0.36
43	7.25% PUNJAB NATIONAL BANK BASEL III TIER II BOND SERIES XXII 14.10.2030	1,000,000,000.00	973,980,000.00	0.62	1,000,000,000.00	1,017,138,000.00	0.80
44	7.27% NATIONAL HIGHWAYS AUTHORITY OF INDIA 06.06.2022	0.00	0.00	0.00	50,000,000.00	50,286,500.00	0.04
45	7.30% POWER GRID CORP LTD 19.06.2027	650,000,000.00	644,017,400.00	0.41	650,000,000.00	679,070,600.00	0.54
46	7.32% NTPC LTD 17.07.2029	1,650,000,000.00	1,638,421,950.00	1.05	1,650,000,000.00	1,693,490,700.00	1.34
47	7.33% INDIAN RAILWAY FINANCE CORPORATION LTD 28.08.2027	100,000,000.00	99,199,400.00	0.06	100,000,000.00	104,581,300.00	0.08
48	7.34% HOUSING & URBAN DEVELOPMENT CORPORATION LTD 16.09.2022	0.00	0.00	0.00	350,000,000.00	354,383,750.00	0.28
49	7.34 % NABARD 2032 13.01.2032	75,000,000.00	73,240,800.00	0.05	75,000,000.00	76,260,300.00	0.06
50	7.34% POWER GRID CORPORATION OF INDIA LTD 15.07.2024	100,000,000.00	99,446,900.00	0.06	100,000,000.00	103,881,100.00	0.08
51	7.35% HDFC 10.02.2025	250,000,000.00	247,541,250.00	0.16	250,000,000.00	258,580,000.00	0.20
52	7.35% NHAI 28.04.2030	600,000,000.00	590,016,000.00	0.38	350,000,000.00	357,945,000.00	0.28
53	7.35% POWER FINANCE CORPORATION LTD 2022. 22.11.2022	0.00	0.00	0.00	150,000,000.00	152,368,800.00	0.12
54	7.39% LIC HOUSING FINANCE LTD 2022 30.08.2022	0.00	0.00	0.00	100,000,000.00	101,090,300.00	0.08
55	7.40% HDFC 02.06.2025	1,000,000,000.00	988,060,000.00	0.63	0.00	0.00	0.00
56	7.40% HDFC 28.02.2030	400,000,000.00	389,358,400.00	0.25	400,000,000.00	405,806,800.00	0.32
57	7.40% POWER GRID CORPORATION OF INDIA LIMITED 17-02-2033	1,000,000,000.00	998,391,000.00	0.64	0.00	0.00	0.00
58	10.08% IOTL-UTKAL ENERGY SERVICES 2022 20/01/2023	0.00	0.00	0.00	50,000,000.00	50,796,200.00	0.04
59	10.08% IOTL-UTKAL ENERGY SERVICES 2022 20/02/2023	0.00	0.00	0.00	4,000,000.00	4,076,072.00	0.00
60	10.25 % SHRIRAM FINANCE LTD 2024 10.10.2024 (SHRIRAM TRANSPORT FINANCE LTD)	50,000,000.00	50,990,400.00	0.03	50,000,000.00	53,272,850.00	0.04
61	10.63% IOTL-UTKAL 2028 20/10/2028	98,449,714.95	106,015,673.99	0.07	101,433,114.95	92,145,696.08	0.07
62	10.00 % SHRIRAM FINANCE LIMITED 2024 13.11.2024 (SHRIRAM TRANSPORT FINANCE 2024)	50,000,000.00	50,872,700.00	0.03	50,000,000.00	53,099,200.00	0.04
63	2% TATA STEEL LTD. 2022 23.04.2022	0.00	0.00	0.00	45,000,000.00	83,100,375.00	0.07
64	4.79% HPCL 23.10.2023	250,000,000.00	246,245,000.00	0.16	250,000,000.00	248,608,000.00	0.20
65	5.20% EXIM 04.03.2025	500,000,000.00	488,667,500.00	0.31	500,000,000.00	498,437,500.00	0.39
66	5.23% NABARD BONDS SERIES 22C 31.01.25	1,500,000,000.00	1,439,071,500.00	0.92	1,500,000,000.00	1,477,539,000.00	1.17
67	5.36% HPCL 11.04.2025	250,000,000.00	239,856,000.00	0.15	250,000,000.00	247,074,750.00	0.20
68	5.40 % EXIM BOND 2025	1,050,000,000.00	1,026,767,700.00	0.66	1,050,000,000.00	1,050,073,500.00	0.83
69	5.45% NTPC LTD 15.10.2025	750,000,000.00	716,376,000.00	0.46	750,000,000.00	738,509,250.00	0.58
70	5.50% IOCL 201025 SERIES XIX 20.10.2025	748,000,000.00	712,695,148.00	0.46	748,000,000.00	740,223,792.00	0.58
71	5.70% NABARD 31.07.2025	750,000,000.00	719,160,000.00	0.46	0.00	0.00	0.00
72	5.75% BORL DEBENTURES SERIES II. 15.12.2023	500,000,000.00	493,369,500.00	0.32	500,000,000.00	500,234,500.00	0.40
73	HDFC SERIES Y-002 25.11.2025	0.00	0.00	0.00	500,000,000.00	493,597,000.00	0.39
74	5.83% STATE BANK OF INDIA TIER II 26.10.2030	250,000,000.00	236,711,750.00	0.15	250,000,000.00	245,128,750.00	0.19
75	5.84% - INDIAN OIL 19-04-2024	1,250,000,000.00	1,228,457,500.00	0.79	0.00	0.00	0.00
76	6.00% HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED SERIES Z-001 29-05-26	350,000,000.00	331,828,000.00	0.21	0.00	0.00	0.00

163	7.75 % PFC GOI 2027 22.03.2027	200,000,000.00	202,475,600.00	0.13	200,000,000.00	213,479,600.00	0.17
164	7.75% SBI BASEL III AT1 BONDS 09-09-2099	750,000,000.00	743,811,750.00	0.48	0.00	0.00	0.00
165	7.75% SIDBI 27-10-2025	300,000,000.00	300,603,000.00	0.19	0.00	0.00	0.00
166	7.75% TATA CAPITAL FINANCIAL SERVICES LIMITED 25-07-2025	500,000,000.00	494,510,500.00	0.32	0.00	0.00	0.00
167	7.76% TATA STEEL 20.09.2032	500,000,000.00	489,942,500.00	0.31	0.00	0.00	0.00
168	7.77% HDFC 28-06-2027	250,000,000.00	248,652,250.00	0.16	0.00	0.00	0.00
169	7.77% INDIA INFRADEBT LIMITED SECURED TRANCHE V SERIES I DEBENTURES 29-08-2027	500,000,000.00	494,409,000.00	0.32	0.00	0.00	0.00
170	7.78% LIC HOUSING FINANCE LTD 23.05.2022	0.00	0.00	0.00	30,000,000.00	30,150,660.00	0.02
171	7.78% NABARD 29-03-2038	250,000,000.00	251,956,500.00	0.16	0.00	0.00	0.00
172	7.79% HDFC 24-11-2032	500,000,000.00	493,757,000.00	0.32	0.00	0.00	0.00
173	7.79% POWER FINANCE CORPORATION 22.07.2030	500,000,000.00	503,506,000.00	0.32	0.00	0.00	0.00
174	7.80% HDFC 06-09-2032	500,000,000.00	494,141,000.00	0.32	0.00	0.00	0.00
175	7.80% LIC HOUSING FINANCE LTD 03.05.2022	0.00	0.00	0.00	200,000,000.00	200,619,800.00	0.16
176	7.80% NATIONAL HIGHWAY AUTHORITY OF INDIA 26.06.2029	800,000,000.00	809,244,800.00	0.52	800,000,000.00	839,581,600.00	0.66
177	7.82% LIC HOUSING FINANCE LTD 18-11-2032	750,000,000.00	743,085,750.00	0.48	0.00	0.00	0.00
178	7.82% PFC LTD 06-03-2038	1,500,000,000.00	1,514,632,500.00	0.97	0.00	0.00	0.00
179	7.83% INDIAN RAILWAY FINANCE CORP LTD 2027 21.03.2027	400,000,000.00	403,911,200.00	0.26	400,000,000.00	425,176,400.00	0.34
180	7.84% HDFC BANK BASEL III PERPETUAL BONDS 08-09-2027	250,000,000.00	243,685,250.00	0.16	0.00	0.00	0.00
181	7.85% IRFC LTD 01.07.2034	500,000,000.00	509,221,000.00	0.33	500,000,000.00	531,730,500.00	0.42
182	7.85% LIC HFL 2022. 16.12.2022	0.00	0.00	0.00	100,000,000.00	102,019,300.00	0.08
183	7.85% LIC HOUSING FINANCE LTD 18-08-2032	300,000,000.00	297,854,700.00	0.19	0.00	0.00	0.00
184	7.85 % POWER FINANCE CORPORATION LTD 2028. 03.04.2028	950,000,000.00	963,224,000.00	0.62	950,000,000.00	996,857,800.00	0.79
185	7.86% HDFC 25-05-2032	500,000,000.00	496,329,000.00	0.32	0.00	0.00	0.00
186	7.88% AXIS BANK LTD TIER II 13-12-2032	2,200,000,000.00	2,184,784,800.00	1.40	0.00	0.00	0.00
187	7.88% BANK OF BARODA BASEL III AT 1 BONDS	300,000,000.00	294,428,700.00	0.19	0.00	0.00	0.00
188	7.89% BAJAJ HOUSING FINANCE LIMITED 08-09-2032	250,000,000.00	247,716,500.00	0.16	0.00	0.00	0.00
189	7.89 % CAN FIN HOMES LTD 2022 18.05.2022	0.00	0.00	0.00	400,000,000.00	401,363,600.00	0.32
190	7.89% POWER GRID CORPORATION 2027 09.03.2027	500,000,000.00	505,526,500.00	0.32	500,000,000.00	533,651,000.00	0.42
191	7.89% TCFSL NCD E SERIES 26-07-2027	400,000,000.00	394,668,400.00	0.25	0.00	0.00	0.00
192	7.90% LIC HOUSING FINANCE LTD 23-06-2027	750,000,000.00	747,253,500.00	0.48	0.00	0.00	0.00
193	7.90% LIC HOUSING FINANCE LTD 08.05.2024	200,000,000.00	199,903,800.00	0.13	200,000,000.00	208,010,000.00	0.16
194	7.90% RELIANCE PORTS & TERMINALS LTD. 2026 18.11.2026	50,000,000.00	49,873,350.00	0.03	50,000,000.00	52,294,300.00	0.04
195	7.94% EXPORT IMPORT 2023 22/05/2023	200,000,000.00	199,980,000.00	0.13	200,000,000.00	206,493,200.00	0.16
196	7.95% BAJAJ FINANCE LIMITED 25.10.2027	250,000,000.00	248,424,500.00	0.16	0.00	0.00	0.00
197	7.95% BANK OF BARODA BASEL III ADDITIONAL TIER 1 BOND SERIES XVII 26.11.26	250,000,000.00	246,909,250.00	0.16	250,000,000.00	251,194,750.00	0.20
198	7.95% HDFC BANK 2026 21.09.2026 INFRA BOND	520,000,000.00	523,451,760.00	0.34	520,000,000.00	551,432,960.00	0.44
199	7.95 % REC LTD 2027 12.03.2027	40,000,000.00	40,666,120.00	0.03	40,000,000.00	42,545,000.00	0.03
200	7.95% RELIANCE PORTS & TERMINALS LTD. 2026 28.10.2026	50,000,000.00	49,947,750.00	0.03	50,000,000.00	52,363,550.00	0.04
201	7.97% HDFC LTD 17-02-2033	1,000,000,000.00	1,002,807,000.00	0.64	0.00	0.00	0.00
202	7.99% PFC LTD 17-01-2028	500,000,000.00	498,615,500.00	0.32	0.00	0.00	0.00
203	7.60% ICICI BANK LTD 2023 07.10.2023 INFRA BOND	1,088,000,000.00	1,085,424,704.00	0.69	1,088,000,000.00	1,121,305,856.00	0.89
204	7.60 % PFC 2027 20.02.2027	50,000,000.00	50,354,150.00	0.03	50,000,000.00	53,006,100.00	0.04
205	7.60%-THDCIL 14-09-2032	250,000,000.00	244,153,250.00	0.16	0.00	0.00	0.00
206	7.61% HOUSING & URBAN DEVELOPMENT CORPORATION LTD 22.06.2022	0.00	0.00	0.00	1,000,000,000.00	1,007,637,000.00	0.80
207	7.62 % EXIM BANK 2026 01.09.2026	100,000,000.00	100,312,700.00	0.06	100,000,000.00	105,603,500.00	0.08
208	7.63% GRASIM INDUSTRIES LIMITED 01-12-2027	750,000,000.00	746,396,250.00	0.48	0.00	0.00	0.00
209	7.63% ICICI BANK INFRA 12-12-2029	500,000,000.00	502,059,000.00	0.32	0.00	0.00	0.00
210	8.50% CANARA BANK BASEL III ADDITIONAL TIER I BOND 2020-21 SERIES III 31.12.2025	394,000,000.00	396,414,432.00	0.25	394,000,000.00	395,658,740.00	0.31
211	8.50 % EXPORT IMPORT BANK 2023 26/04/2023	20,000,000.00	20,003,920.00	0.01	20,000,000.00	20,725,360.00	0.02
212	8.50 % EXPORT IMPORT 2023 08/07/2023	90,000,000.00	90,222,210.00	0.06	90,000,000.00	93,653,910.00	0.07
213	8.50 % IRFC 2023 26.12.2023	8,000,000.00	8,074,848.00	0.01	8,000,000.00	8,444,024.00	0.01
214	8.50% LIC HOUSING FINANCE 2025 29.08.2025	50,000,000.00	50,413,850.00	0.03	50,000,000.00	53,269,100.00	0.04
215	8.50% LIC HOUSING FINANCE LTD 2025 04.06.2025	150,000,000.00	151,227,600.00	0.10	150,000,000.00	159,487,500.00	0.13
216	8.50 % NHPC 2022 14.07.2022	0.00	0.00	0.00	39,000,000.00	39,438,243.00	0.03
217	8.15 % EXIM BANK 2025 05.03.2025	200,000,000.00	202,392,200.00	0.13	200,000,000.00	213,010,200.00	0.17
218	8.15 % EXIM 2030 21.01.2030	350,000,000.00	358,497,650.00	0.23	350,000,000.00	375,168,850.00	0.30
219	8.15% L&T INFRA DEBT FUND LTD 2023. 16.01.2023	0.00	0.00	0.00	50,000,000.00	50,736,450.00	0.04
220	8.15% NABARD GOI 28.03.2029	1,100,000,000.00	1,137,094,200.00	0.73	1,100,000,000.00	1,178,806,200.00	0.93
221	8.18 % EXIM 2025 07.12.2025	50,000,000.00	50,828,050.00	0.03	50,000,000.00	53,671,050.00	0.04
222	8.18% NABARD 26.12.2028	350,000,000.00	360,719,450.00	0.23	350,000,000.00	376,943,000.00	0.30
223	8.19 % NTPC LIMITED 2025 15.12.2025	74,000,000.00	75,289,968.00	0.05	74,000,000.00	79,386,630.00	0.06
224	8.20% NABARD GOI 2028. 09.03.2028	250,000,000.00	256,998,000.00	0.16	250,000,000.00	267,646,500.00	0.21
225	8.20% NABARD GOI 2028. 16.03.2028	500,000,000.00	514,052,500.00	0.33	500,000,000.00	536,374,500.00	0.42
226	8.20 % POWER FINANCE CORP 2025 10.03.2025	250,000,000.00	252,616,250.00	0.16	250,000,000.00	264,807,250.00	0.21
227	8.20% POWER GRID CORP LTD 2030 23.01.2030	10,000,000.00	10,299,090.00	0.01	10,000,000.00	10,705,980.00	0.01
228	8.20% POWER GRID CORP LTD 2025 23.01.2025	50,000,000.00	50,501,600.00	0.03	50,000,000.00	53,097,500.00	0.04
229	8.20% SBI BASEL III AT1 BONDS 21-02-2099	590,000,000.00	589,374,010.00	0.38	0.00	0.00	0.00
230	8.22% NABARD GOI 2028. 25.02.2028	250,000,000.00	257,154,500.00	0.16	250,000,000.00	267,799,000.00	0.21
231	8.23% IRFC LTD 29.03.2029	850,000,000.00	880,504,800.00	0.56	850,000,000.00	936,963,600.00	0.51
232	8.23 % REC LTD 2025 23.01.2025	295,000,000.00	298,260,045.00	0.19	295,000,000.00	312,096,135.00	0.25
233	8.24% CANARA BANK BASEL III	240,000,000.00	240,627,360.00	0.15	0.00	0.00	0.00
234	8.24% NABARD GOI 22.03.2029	1,500,000,000.00	1,556,854,500.00	1.00	1,150,000,000.00	1,237,895,650.00	0.98
235	8.24% POWER GRID CORPORATION LTD 14.02.2029	1,100,000,000.00	1,144,600,600.00	0.73	500,000,000.00	543,527,000.00	0.43
236	8.25 % EXIM 2025 28.09.2025	150,000,000.00	152,530,800.00	0.10	150,000,000.00	160,899,000.00	0.13
237	8.27% NATIONAL HIGHWAY AUTHORITY OF INDIA 28.03.2029	1,100,000,000.00	1,137,018,300.00	0.73	1,100,000,000.00	1,181,368,100.00	0.93
238	8.27 % RURAL ELECTRIFICATION CORPORATION LIMITED 06.02.2025	250,000,000.00	252,972,250.00	0.16	250,000,000.00	264,916,500.00	0.21
239	8.30% DMTC 2023.30.09.2023	0.00	0.00	0.00	9,000,000.00	9,260,856.00	0.01
240	8.30% DMTC 2023. 31/12/2023	0.00	0.00	0.00	84,000,000.00	86,788,464.00	0.07
241	8.30% DMTC 2024. 31/03/2024	0.00	0.00	0.00	28,000,000.00	29,033,704.00	0.02

321	8.42% BANK OF BARODA 07.12.2028	750,000,000.00	753,987,750.00	0.48	750,000,000.00	781,084,500.00	0.62
322	8.42% HDB FINANCIAL SERVICES LIMITED 2028. 01.02.2028	100,000,000.00	100,279,200.00	0.06	100,000,000.00	104,610,300.00	0.08
323	8.43 % HDFC LTD 2025 04.03.2025	117,000,000.00	118,003,626.00	0.08	117,000,000.00	124,401,186.00	0.10
324	8.43% LIC HOUSING FINANCE LTD 10.07.2026	95,000,000.00	95,862,505.00	0.06	95,000,000.00	100,850,765.00	0.08
325	8.44% INDIAN BANK AT 1 PERPETUAL BONDS SERIES II 08.12.2025	467,000,000.00	474,292,205.00	0.30	467,000,000.00	474,072,248.00	0.37
326	8.45 % HDFC LTD 2026 18.05.2026	60,000,000.00	60,846,240.00	0.04	60,000,000.00	63,948,540.00	0.05
327	8.45 % HDFC LTD 2025 25.02.2025	50,000,000.00	50,455,400.00	0.03	50,000,000.00	53,167,800.00	0.04
328	8.45% ICICI BANK 2025 31.03.2025 INFRA BOND	100,000,000.00	101,326,000.00	0.06	100,000,000.00	106,375,400.00	0.08
329	8.45% INDIA INFRADEBT LIMITED 2028. 18.05.2028	200,000,000.00	202,265,600.00	0.13	200,000,000.00	207,495,600.00	0.16
330	8.45% IRFC LTD 04.12.2028	1,200,000,000.00	1,248,892,800.00	0.80	1,200,000,000.00	1,300,281,600.00	1.03
331	8.45% RELIANCE PORTS AND TERMINALS LTD 2023. 12.06.2023	400,000,000.00	400,642,400.00	0.26	400,000,000.00	414,585,600.00	0.33
332	8.47% LIC HOUSING FINANCE LTD 15.06.2026	50,000,000.00	50,505,000.00	0.03	50,000,000.00	53,186,200.00	0.04
333	8.48 % LIC HOUSING FINANCE LTD 2025 29.08.2025	130,000,000.00	131,021,280.00	0.08	130,000,000.00	138,422,310.00	0.11
334	8.48 % PFC 2024 09.12.2024	50,000,000.00	50,579,000.00	0.03	50,000,000.00	53,302,650.00	0.04
335	8.49% NATIONAL HIGHWAYS AUTHORITY OF INDIA 05.02.2029	350,000,000.00	364,968,100.00	0.23	200,000,000.00	216,834,000.00	0.17
336	8.49% NTPC LTD 2025 25.03.2025	755,602,500.00	612,144,564.95	0.39	755,602,500.00	797,088,099.66	0.83
337	8.50% BANK OF BARODA BASEL III AT 1 BONDS SERIES XIV 17.11.2025	246,000,000.00	255,131,274.00	0.16	246,000,000.00	249,739,446.00	0.20
338	9.15 % SP JAMMU UDHAMPUR HIGHWAY LTD 2028 31.12.2028	0.00	0.00	0.00	195,000,000.00	192,469,680.00	0.15
339	9.17% NTPC LIMITED 2024 22.09.2024	90,000,000.00	91,663,650.00	0.06	90,000,000.00	97,439,040.00	0.08
340	9.18% NUCLER POWER CORPORATION 2025 23/01/2025	48,000,000.00	49,311,504.00	0.03	48,000,000.00	52,470,912.00	0.04
341	9.18% NUCLER POWER CORPORATION 2026 23/01/2026	98,000,000.00	102,065,628.00	0.07	98,000,000.00	108,711,106.00	0.09
342	9.18% NUCLER POWER CORPORATION 2027 23/01/2027	48,000,000.00	50,608,176.00	0.03	48,000,000.00	53,432,832.00	0.04
343	9.18% NUCLER POWER CORPORATION 2028 23/01/2028	48,000,000.00	51,183,840.00	0.03	48,000,000.00	53,725,536.00	0.04
344	9.18% NUCLER POWER CORPORATION 2029 23/01/2029	48,000,000.00	51,871,392.00	0.03	48,000,000.00	54,130,656.00	0.04
345	9.24% HDFC LIMITED 2024 24/06/2024	100,000,000.00	101,509,600.00	0.07	100,000,000.00	107,090,400.00	0.08
346	9.25% ICICI BANK LTD 2024 04.09.2024 INFRA BOND	350,000,000.00	356,381,900.00	0.23	350,000,000.00	376,342,400.00	0.30
347	9.25% LIC HOUSING FINANCE 2022 12.11.2022	0.00	0.00	0.00	100,000,000.00	102,562,400.00	0.08
348	9.25% POWER GRID CORPORATION 2027 09.03.2027	150,000,000.00	158,386,050.00	0.10	150,000,000.00	168,532,200.00	0.13
349	9.25% POWER GRID CORPORATION 2023 26.12.2023	20,000,000.00	20,220,400.00	0.01	20,000,000.00	21,324,480.00	0.02
350	9.25% POWER GRID CORPORATION 2025 26.12.2025	25,000,000.00	25,994,375.00	0.02	25,000,000.00	27,715,650.00	0.02
351	9.25% POWER GRID CORPORATION 2026 26.12.2026	10,000,000.00	10,529,730.00	0.01	10,000,000.00	11,266,430.00	0.01
352	9.25% RELIANCE INDUSTRIES LIMITED 2024 16/06/2024	250,000,000.00	254,178,750.00	0.16	250,000,000.00	268,120,000.00	0.21
353	8.70 % POWER GRID CORPORATION 2028 15/07/2028	150,000,000.00	156,808,050.00	0.10	150,000,000.00	164,667,150.00	0.13
354	8.71% IDFC 2024 29.05.2024 INFRA BOND	150,000,000.00	150,166,800.00	0.10	150,000,000.00	154,920,300.00	0.12
355	8.72% SHRIRAM FINANCE LIMITED 2023. 27.03.2023 (SHRIRAM TRANSPORT FINANCE LIMITED)	0.00	0.00	0.00	100,000,000.00	102,097,800.00	0.08
356	8.73% NTPC 2023 07.03.2023	0.00	0.00	0.00	110,000,000.00	113,826,460.00	0.09
357	8.75% AXIS BANK LTD PERPETUAL BOND	0.00	0.00	0.00	100,000,000.00	100,748,500.00	0.08
358	8.75 % IDFC LIMITED 2023 28.07.2023	220,000,000.00	220,692,340.00	0.14	220,000,000.00	225,816,360.00	0.18
359	8.75% IRFC 2026 29/11/2026	100,000,000.00	104,291,400.00	0.07	100,000,000.00	110,923,800.00	0.09
360	8.75% ICICI SECURITIES PD LTD 2028 11.05.2028	100,000,000.00	102,559,800.00	0.07	100,000,000.00	103,243,900.00	0.08
361	8.75% LIC HOUSING FINANCE LTD 08.12.2028	50,000,000.00	51,423,100.00	0.03	50,000,000.00	54,298,600.00	0.04
362	8.75% REC 2025 12.07.2025	49,000,000.00	50,138,760.00	0.03	49,000,000.00	52,806,173.00	0.04
363	8.75% SBI PERPETUAL BOND 30.08.2024	400,000,000.00	404,512,800.00	0.26	400,000,000.00	411,725,200.00	0.33
364	8.78 % NHPC 2023 11/02/2023	0.00	0.00	0.00	100,000,000.00	103,348,100.00	0.08
365	8.78 % NHPC 2024 11/02/2024	40,000,000.00	40,359,960.00	0.03	40,000,000.00	42,438,480.00	0.03
366	8.80 % EXIM BANK 2023 15/03/2023	0.00	0.00	0.00	50,000,000.00	51,833,400.00	0.04
367	8.80% FCI 2028 22/03/2028	100,000,000.00	103,905,100.00	0.07	100,000,000.00	108,942,100.00	0.09
368	8.80% INDIABULLS HOUSING FINANCE LIMITED 28.07.2023	160,000,000.00	158,806,400.00	0.10	160,000,000.00	161,215,840.00	0.13
369	8.80% LIC HOUSING FINANCE LTD 25.01.2029	200,000,000.00	206,481,400.00	0.13	200,000,000.00	217,362,600.00	0.17
370	8.80 % NTPC 2023 04.04.2023	200,000,000.00	200,006,200.00	0.13	200,000,000.00	207,372,200.00	0.16
371	8.80% PFC 2025 15.01.2025	2,000,000.00	2,038,118.00	0.00	2,000,000.00	2,142,444.00	0.00
372	8.80 % POWER GRID CORPORATION 2023 13/03/2023	0.00	0.00	0.00	190,000,000.00	196,942,600.00	0.16
373	8.80% REC LTD 22.01.2029	750,000,000.00	793,903,500.00	0.51	750,000,000.00	831,210,000.00	0.66
374	8.82 % RURAL ELECTRIFICATION CORPORATION LTD 2023 12/04/2023	177,000,000.00	177,036,108.00	0.11	177,000,000.00	183,437,490.00	0.14
375	8.83 % EXPORT IMPORT BANK OF INDIA 2029 03.11.2029	590,000,000.00	627,350,540.00	0.40	590,000,000.00	656,996,270.00	0.52
376	8.83 % IRFC 2023 25/03/2023	0.00	0.00	0.00	616,000,000.00	639,202,872.00	0.50
377	8.85 % AXIS BANK 2024 05.12.2024 INFRA BOND	550,000,000.00	558,377,600.00	0.36	550,000,000.00	587,461,600.00	0.46
378	8.85% HDFC BANK LTD PERPETUAL BOND	0.00	0.00	0.00	598,000,000.00	600,410,538.00	0.47
379	8.85% INDIABULLS HOUSING FINANCE LTD. 2023. 30.05.2023	200,000,000.00	199,180,200.00	0.13	200,000,000.00	201,920,000.00	0.16
380	8.85% POWER GRID CORPORATION 2022 19.10.2022	0.00	0.00	0.00	11,250,000.00	11,496,386.25	0.01
381	8.85% POWER GRID CORPORATION 2023 19.10.2023	26,250,000.00	26,397,446.25	0.02	26,250,000.00	27,652,485.00	0.02
382	8.85% POWER GRID CORPORATION 2024 19.10.2024	66,250,000.00	67,395,661.25	0.04	66,250,000.00	71,248,231.25	0.06
383	8.85% POWER GRID CORPORATION 2025 19.10.2025	50,000,000.00	51,407,450.00	0.03	50,000,000.00	54,556,150.00	0.04
384	8.85% POWER GRID CORPORATION 2027 19.10.2027	50,000,000.00	52,310,450.00	0.03	50,000,000.00	55,885,600.00	0.04
385	8.85 % TATA SONS 2023 02/05/2023	30,000,000.00	30,003,210.00	0.02	30,000,000.00	30,898,530.00	0.02
386	8.85% TATA AIG 19.12.2029	250,000,000.00	250,003,750.00	0.16	250,000,000.00	257,563,750.00	0.20
387	8.87% EXIM BANK 2025 13.03.2025	50,000,000.00	51,237,100.00	0.03	50,000,000.00	54,228,950.00	0.04
388	8.87% EXIM BANK 2029 30.10.2029	100,000,000.00	106,522,900.00	0.07	100,000,000.00	111,574,100.00	0.09
389	8.88 % EXIM BANK 18/10/2022	0.00	0.00	0.00	71,000,000.00	72,594,376.00	0.06
390	8.90% TATA CAPITAL FINANCIAL SERVICES LTD 27.09.2023	100,000,000.00	100,332,700.00	0.06	100,000,000.00	103,768,200.00	0.08
391	8.92% TATA CAPITAL HOUSING FINANCE LTD 2026 04.08.2026	750,000,000.00	761,003,250.00	0.49	750,000,000.00	793,056,000.00	0.63
392	8.93% POWER GRID CORP LTD 2026 20.10.2026	100,000,000.00	104,085,300.00	0.07	100,000,000.00	110,982,000.00	0.09
393	8.93% POWER GRID CORP LTD 2024 20.10.2024	50,000,000.00	50,921,250.00	0.03	50,000,000.00	53,865,050.00	0.04
394	8.90 % NHPC 2023 14.07.2023	27,000,000.00	27,063,396.00	0.02	27,000,000.00	28,099,386.00	0.02
395	8.50 % NHPC 2024 14.07.2024	177,000,000.00	178,570,698.00	0.11	177,000,000.00	188,023,383.00	0.15

222	6.64% GS 16.06.2035	6,950,000,000.00	6,566,332,200.00	2.16	6,700,000,000.00	6,415,397,400.00	2.70
223	6.65% FOOD CORPORATION OF INDIA 23.10.2030	750,000,000.00	707,251,500.00	0.23	750,000,000.00	730,776,750.00	0.31
224	6.67% GS 15-12-2035	9,100,000,000.00	8,581,318,200.00	2.82	9,100,000,000.00	8,738,047,500.00	3.68
225	6.67% GSEC 17/12/2050	4,951,900,000.00	4,544,170,457.80	1.49	5,951,900,000.00	5,533,719,506.00	2.33
226	6.67% MAHARASHTRA SDL 09/09/2031	500,000,000.00	471,572,000.00	0.15	500,000,000.00	485,033,500.00	0.20
227	6.68% GS 2031 17.09.31	1,550,000,000.00	1,491,086,050.00	0.49	1,550,000,000.00	1,531,502,300.00	0.64
228	6.6% RAJASTHAN SDL 09.12.2030	500,000,000.00	472,301,500.00	0.16	500,000,000.00	484,565,500.00	0.20
229	6.76% GS 22.02.2061	1,000,000,000.00	917,744,000.00	0.30	1,000,000,000.00	935,496,000.00	0.39
230	6.78% MAHARASHTRA SDL 25.05.2031	500,000,000.00	476,149,000.00	0.16	500,000,000.00	488,986,000.00	0.21
231	7.72% GUJARAT SDL 15-03-2035	500,000,000.00	502,261,500.00	0.16	0.00	0.00	0.00
232	7.73 % GOVT SEC 2034 19.12.2034	2,462,500,000.00	2,537,650,575.00	0.83	2,462,500,000.00	2,585,888,487.50	1.09
233	7.74% MADHYA PRADESH SDL 23-03-2043	500,000,000.00	504,029,000.00	0.17	0.00	0.00	0.00
234	7.75% UTTAR PRADESH SDL 08-03-2038	1,000,000,000.00	1,005,787,000.00	0.33	0.00	0.00	0.00
235	7.76% KARNATAKA SDL 2027. 13.12.2027	350,000,000.00	355,209,050.00	0.12	350,000,000.00	367,098,200.00	0.15
236	7.76% UTTAR PRADESH SDL 2027. 13.12.2027	150,000,000.00	152,311,200.00	0.05	150,000,000.00	156,967,650.00	0.07
237	7.78% BIHAR SDL 2027 01.03.2027	0.00	0.00	0.00	80,000,000.00	84,340,320.00	0.04
238	7.78% MAHARASHTRA SDL 27-10-2030	300,000,000.00	303,380,400.00	0.10	0.00	0.00	0.00
239	7.78% WEST BENGAL SDL 01.03.2027	30,000,000.00	30,472,020.00	0.01	30,000,000.00	31,614,780.00	0.01
240	7.80% JHARKHAND SDL 2027 01.03.2027	100,000,000.00	101,675,900.00	0.03	100,000,000.00	105,508,400.00	0.04
241	7.86 % UTTAR PRADESH SDL 2026 13.07.2026	46,230,000.00	46,918,919.46	0.02	46,230,000.00	48,783,375.36	0.02
242	7.86 % WEST BENGAL SDL 2026 13.07.2026	38,580,000.00	39,153,800.34	0.01	38,580,000.00	40,681,414.02	0.02
243	7.87 % UTTAR PRADESH SDL 2027 15.03.2027	12,000,000.00	12,213,492.00	0.00	12,000,000.00	12,706,152.00	0.01
	Total:	308,572,730,000.00	304,525,766,235.90	100.00	234,939,430,000.00	237,732,059,855.81	100.00

Mutual Fund/Invnt/REIT/ETF		As On 31-03-2023			As On 31-03-2022		
Sr.No.	Security Description	No. of Units	Market Value(Rs.)	% to Assets Class	Face Value (Rs.)	Market Value(Rs.)	% to Assets Class
1	POWER GRID CORPORATION INVIT	7,390,900.00	905,533,068.00	5.92	7,390,900.00	989,641,510.00	5.57
2	BHARAT Bond ETF April 2031	999,950.00	1,115,934,200.50	7.30	999,950.00	1,077,626,116.00	6.07
3	BHARAT Bond ETF 18 April 2033	399,980.00	406,463,676.82	2.66	0.00	0.00	0.00
4	SBI LIQUID FUND	2,454,826.38	8,643,325,347.26	56.53	3,032,986.02	10,106,855,696.95	56.88
5	SBI OVERNIGHT FUND - DIRECT PLAN	1,156,580.75	4,219,789,011.82	27.60	1,616,246.52	5,593,820,309.44	31.48
	Total:	12,402,237.12	15,291,045,304.40	100.00	13,040,082.53	17,767,943,632.39	100.00

Note 1 Summary of significant accounting policies and other explanatory information for the half year ended March 31, 2023

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 Corporate CG	This scheme class will be invested G Sec, Debt Securities issued by bodies Corporate/Public Financial Institutions/PSU Bonds/Infra Bonds/Developments Funds, short term money market instruments, equities and Liquid Funds to the limit of 5% of scheme corpus. Contributions of Fund by investor for retirement are non-withdrawable. The investment objective is to optimize the returns.

1.2 Central Recordkeeping Agency:

Protean e-Gov Technologies Limited (formerly NSDL e-Governance Infrastructure Limited) , Kfin Technologies Private limited and Computer Age Management Services Limited (CAMS) has been appointed as Central Recordkeeping Agency (CRA) for NPS Schemes who maintain 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 With effect from 01st April 2022, NPS Trust has designated Deutsch Bank AG (DB) as the custodian, who is responsible for safe custody of securities and settlement of trades.

As per the directives issued by the PFRDA the valuation of investments is carried out by the CRISIL Limited as centralized valuation provider appointed by NPS Trust from 01st April 2022.

1.4 Axis Bank Limited i.e 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.

1.5.1 Basis of Preparation of Financial statements:

The Financial Statements of the scheme have been prepared in compliance with PFRDA (Pension Fund) Regulation 2015 and PFRDA (Preparation of financial statement and Auditors Report of schemes under National Pension System) Guidelines 2012, Accounting standard specified in Companies (Accounting Standards) Amendment rules 2016 under section 133 of the Companies Act 2013 (the Act) read with Rule 7 of amended companies Accounts Rules 2014 to the extent made applicable by Authority’s guidelines and generally accepted accounting principles. The scheme maintains books of account on an accrual basis under historical cost convention, as modified for investments which are marked to market.

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.

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. As per Investment Management Agreement, transfer of securities from one scheme to another scheme are carried out at prevailing market price on spot basis.
- (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 which includes brokerage on Equity Investment and Stamp duty as applicable on all investments.

(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.

(vi) **Valuation of Investments**

Type of Asset Class	Valuation Methodology
Equity	As per closing price of the Principal Stock Exchange. In case, it was not traded on principal stock exchange then the closing price of the secondary stock exchange. NSE is considered as Principal Stock exchange.
	<p>When a security is not traded on any stock exchange on a particular valuation day, the value at which it was traded on the principal stock exchange or secondary stock exchange, as the case may be, on the earliest previous day is used provided such date is not more than 30 days prior to valuation date.</p> <p>Until the right shares are traded, each right share is valued as ex-rights price minus right offer price. In case the rights price is higher than the ex-rights price, then the rights is valued at 'nil'. The above formula is used till the date of allotment. From the date of allotment, the security is valued at the exchange closing price.</p>
Debt Securities other than Government Securities	<p>All Instruments/ Securities with residual maturity of more than 30 days-</p> <p>Traded Securities: The traded price is taken subject to the fulfillment of the conditions practiced/adopted by the valuation agency after consultation with NPS Trust and PFs.</p> <p>Non-Traded Securities: The securities is valued on the basis of scrip level prices released by the valuation agency in consultation with NPS Trust and PFs.</p> <p>Purchase of new securities: In case of new security purchased for which price is not available, such security is valued on the basis of scrip level price (for coupon bearing securities) / scrip level yield (for discounted securities) at which the securities are purchased.</p>
	<p>Investment in "Additional Tier 1 (Basel III Compliant) Perpetual Bonds" [AT1 Bonds], ABS, MBS –</p> <p>The Investment in AT1 Bonds, ABS and MBS is valued at scrip level prices as above.</p> <p>All Instruments/ Securities with residual maturity of upto 30 days</p>

	The securities is valued by amortization on a straight-line basis to maturity from last valuation price as long as it is within the prescribed range, (presently $\pm 0.025\%$, i.e., ± 2.5 basis points) of the reference price provided by the valuation agency.
Government Securities	Securities with residual maturity of more than 30 days- The security is valued on the basis of scrip level prices released by the valuation agency on the same basis as debt securities maturing greater than 30 days. Securities with residual maturity of upto 30 days- The security is valued through amortization on the same basis as debt securities maturing upto 30 days.
Mutual Fund Units	Valued at latest NAV available on AMFI website. Presently, previous day's Scheme NAVs are being considered.
Real Estate Investment Trusts (REIT) & Infrastructure Investment Trusts (InvIT)	The investments in units of REIT/InvIT are valued on the basis of last closing price at the principal stock exchange (last closing price should not be later than 30 days). If not traded on principal stock exchange, the closing price on any other stock exchange where units are traded are used.
Exchange Traded Funds (ETF)	ETFs are valued at closing price of the day of the respective stock exchange
IPO Application	IPO application money pending allotment are valued at cost basis. IPO Post allotment but awaiting listing are valued at allotment price
Fixed Deposits	Fixed Deposits are valued at face value and amortized on straight line basis.

1.5.6

Non Performing Investments:

Investments are classified as non-performing based on PFRDA (Identification, Income Recognition, and provisioning of NPA) Guidance Note 2013 and as per suggested SOPs. An investment is regarded as non-performing if interest/ principal or both amounts have not been received or remained outstanding for 90 days such income/instruments has fallen due.

Provision are made for Non-performing investments as per the extant guidelines prescribed by PFRDA as shown below:

Period due from the date of classification of assets as NPS	% Provision on Book Value
3 Months	50%
6 Months	75%
9 Months	100%

Allocation of any recovery in NPI accounts is appropriated as under:

- a. Firstly, towards Principal amount
- b. Excess over principal amount to be adjusted towards interest accrued in books
- c. Remaining amount towards interest amount recorded in memorandum account.

Income Recognition:

1.5.7

- 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.

1.5.8

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.

1.5.9

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 as follows:

Management Fee shall be charged in percentage in accordance with following slab structure of Asset Under Management.

Slabs of AUM	Maximum Investment Management Fee
Up to 10,000 Cr.	0.09%
10,001 – 50,000 Cr.	0.06%
50,001 – 1,50,000 Cr.	0.05%
Above 1,50,000 Cr	0.03%

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.

1.5.10

Custodian Fees and Depository & Settlement Charges:

Custodian Fees and Depository & Settlement charges are charged by DB 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.

1.5.11 **Computation of Net Asset Value:**

The NAV of the units is computed by dividing Net Assets by number of units outstanding in the Scheme.

1.5.12 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 – ATAL PENSION YOJNA
BALANCE SHEET AS AT MARCH 31, 2023

	Notes	As at March 31, 2023 ₹	As at March 31, 2022 ₹
Liabilities			
Unit Capital	2	47,908,010,158	39,118,181,542
Reserves and Surplus	3	42,857,769,552	32,150,900,738
Current Liabilities and Provisions	4	930,997,939	104,457,091
Total		91,696,777,650	71,373,539,371
Assets			
Investments	5	89,622,522,486	70,128,366,381
Deposits	6	-	-
Other Current Assets	7	2,074,255,163	1,245,172,990
Total		91,696,777,650	71,373,539,371
(a) Net assets as per Balance Sheets		90,765,779,711	71,269,082,280
(b) Number of units outstanding		4,790,801,016	3,911,818,154

NATIONAL PENSION SYSTEM TRUST
NPS TRUST - A/C SBI PENSION FUND SCHEME – ATAL PENSION YOJNA
REVENUE ACCOUNT FOR THE HALF YEAR ENDED MARCH 31, 2023

Particulars	Notes	For the half year ended	For the half year ended
		31.03.2023	31.03.2022
		₹	₹
Income			
Dividend		64,359,018	64,885,252
Interest	8	2,602,608,833	1,928,021,671
Profit on sale/redemption of investments	9	220,394,555	110,808,784
Profit on inter-scheme transfer/sale of investment			1,525,324
Unrealized gain on appreciation in investments		368,747,100	
Other income		-	-
Total Income (A)		3,256,109,506	2,105,241,030
Expenses and Losses			
Unrealized losses in value of investments		-	1,421,584,189
Loss on sale/redemption of investments	10	199,600,108	25,088,172
Loss on inter-scheme transfer/sale of investments			94,178
Management fees (including service Tax)		20,951,667	17,419,220
NPS Trust fees		2,128,217	1,675,426
Custodian fees		281,065	1,120,929
Depository and settlement charges		243,452	182,657
Stamp Duty on Bond/Mutual Fund			
CRA Fees		194,733,421	144,419,278
Less: Amount recoverable by sale of units on account of			
CRA Charges		(194,733,421)	(144,419,278)
Provision for Non Performing Assets			
Other Expenses			
Total Expenditure (B)		223,204,509	1,467,164,771
Surplus/(Deficit) for the year (A-B)		3,032,904,997	638,076,259
Less: Amount transferred to/(From) Unrealised appreciation account		368,747,100	(1,421,584,189)
Less: Amount transferred to General Reserve		2,664,157,897	2,059,660,449
Amount carried forward to Balance Sheet		-	-

NATIONAL PENSION SYSTEM TRUST
NPS TRUST - A/C SBI PENSION FUND SCHEME – ATAL PENSION YOJNA
NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS

Note 2 - Unit Capital	As at March 31, 2023	As at March 31, 2022
	₹	₹
Initial Capital*	3,073	3,073
Outstanding at the beginning of the year	43,397,114,912	35,147,699,486
Add :Units issued during the year	5,541,281,348	4,824,300,685
Less: Units redeemed during the year	1,030,386,101	853,818,629
Outstanding at the end of the year	47,908,010,158	39,118,181,542
(Face Value of Rs.10/- each unit, fully paid up)		
Outstanding units at the beginning of the year	4,339,711,491	3,514,769,949
Add :Units issued during the year	554,128,135	482,430,069
Less: Units redeemed during the year	103,038,610	85,381,863
Outstanding Units at the end of the year	4,790,801,016	3,911,818,154
	₹	₹
Note 3 - Reserves and Surplus	As at March 31, 2023	As at March 31, 2022
Reserves and Surplus		
Unit Premium Reserve		
Opening Balance	21,049,641,820	14,403,345,102
Add: Premium on Units issued	4,800,577,138	3,911,487,195
Less: Premium on Units redeemed	894,185,451	692,088,408
Closing Balance	24,956,033,507	17,622,743,890
General Reserve		
Opening Balance	13,335,075,734	8,889,210,867
Add: Transfer from Revenue Account	2,664,157,897	2,059,660,449
Less: Transfer to Unit Premium Reserve	-	-
Closing Balance	15,999,233,631	10,948,871,319
Unrealised Appreciation/(Depreciation) Account		
Opening Balance	1,533,755,311	5,000,869,718
Add: Adjustment for Previous years unrealised appreciation reserve		
Add: Transferred from Revenue Account	368,747,100	(1,421,584,189)
Closing Balance	1,902,502,411	3,579,285,529
Total	42,857,769,552	32,150,900,738

Note 4 - Current Liabilities and Provisions	As at March 31, 2023	As at March 31, 2022
	₹	₹
Current Liabilities		
Sundry Creditors for expenses		
NPS Trust Fess Payable	379,851	297,745
Management Fee Payable	3,389,389	2,805,760
Custodial Charges Payable	259,956	459,174
Depository and settlement charges payable	365,855	303,649
Book Overdraft		
Redemption Payable	31,633,535	66,617,703
TDS Payable	313,312	279,407
Contract for Purchase of Investments	894,656,041	33,693,653
Amount Payable to Other Schemes		
Provision for Interest overdue	-	-
Provision on upgraded assets	-	-
Interest received in Advance	-	-
Total	930,997,939	104,457,091

Note 5 - Investments	As at March 31, 2023	As at March 31, 2022
	₹	₹
Investments (Long Term and Short Term)		
Equity Shares	11,833,536,044	9,627,434,264
Preference Shares		-
Debentures and Bonds Listed/Awaiting Listing	27,844,101,134	21,360,733,941
Central and State Government Securities (including treasury bills)	46,519,224,458	36,712,113,130
Commercial Paper		-
Alternative Investment Funds*	346,768,356	378,977,170
Basel III Tier I bonds	493,426,769	594,840,452
Others - Mutual Fund Units/ Exchange Traded Funds	2,585,465,725	1,454,267,424
Non Convertible Debentures classified as NPA		
Less: Provision on Non performing investment		
Total	89,622,522,486	70,128,366,381

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

Note 6 - Deposits	As at March 31, 2023	As at March 31, 2022
	₹	₹
Deposits		
Deposits with Scheduled Banks	-	-

Note 7 - Other Current Assets	As at March 31, 2023	As at March 31, 2022
	₹	₹
Balances with bank in a current account	507,663,545	43,097,535
Contracts for sale of investments		6,944,645
Interest Receivable on Non-Performing Investments		
Less: Provision for interest on Non-Performing Investment		
Outstanding and accrued income	1,566,591,618	1,194,094,985
Dividend Receivable	-	1,035,825
Brokerage receivable from PFM	-	-
Application money pending allotment		
Sundry Debtor	-	-
Redemption receivable on Non performing Investment	-	-
Less: Provision for Non Performing Investment	-	-
Total	2,074,255,163	1,245,172,990

NATIONAL PENSION SYSTEM TRUST
NPS TRUST - A/C SBI PENSION FUND SCHEME – ATAL PENSION YOJNA
NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS

Note 8 - Interest Income	For the half year ended 31.03.2023	For the half year ended 31.03.2022
	₹	₹
Bank Interest		
Interest Income - Bonds / Government Securities		
/Debentures/Bonds	2,602,608,833	1,928,021,671
	2,602,608,833	1,928,021,671
Note 9 - Realised Gains on sale/redemption of Investments	For the half year ended 31.03.2023	For the half year ended 31.03.2022
	₹	₹
Profit on Sale of Equity Shares	73,239,659	81,007,578
Profit on Sale of Corporate Bonds	3,140,477	15,437,713
Profit on Sale of Government Securities	99,393,792	
Profit on Sale of Mutual Fund Scheme units	44,620,629	15,888,817
	220,394,555	112,334,108
Note 10 - Realised losses on sale / redemption of investments	For the half year ended 31.03.2023	For the half year ended 31.03.2022
	₹	₹
Loss on Sale of Equity Shares	59,057,096	20,365,068
Loss on Sale of Corporate Bonds	67,422,198	4,817,282
Loss on Sale of Government Securities	73,120,814	-
	199,600,108	25,182,350

NATIONAL PENSION SYSTEM TRUST
SM001011-NPS TRUST-A/C SBI PENSION FUND SCHEME ATAL PENSION YOJANA
Notes annexed to and forming part of the financial statement(Refer Schedule 5)

Bonds		As On 31-03-2023			As On 31-03-2022		
Sr.No.	Security Description	Face Value (Rs.)	Market Value(Rs.)	% to Assets Class	Face Value (Rs.)	Market Values(Rs.)	% to Assets Class
1	9.30% INDIA INFRADEBT LIMITED 2024 19.06.2024	150,000,000.00	151,967,100.00	0.54	150,000,000.00	158,563,200.00	0.72
2	9.30% L&T INFRA DEBT FUND 2023 25.08.2023	100,000,000.00	100,375,200.00	0.35	100,000,000.00	103,217,500.00	0.47
3	9.34 % HDFC 2024 28.08.2024	2,000,000.00	2,037,422.00	0.01	2,000,000.00	2,152,314.00	0.01
4	9.35% TATA MOTORS LTD. 2023 10.11.2023	20,000,000.00	20,107,600.00	0.07	20,000,000.00	21,097,600.00	0.10
5	9.39 % LIC HOUSING FINANCE 2024 23.08.2024	4,000,000.00	4,066,280.00	0.01	4,000,000.00	4,296,340.00	0.02
6	9.50 % HDFC 2024 13.08.2024	4,000,000.00	4,080,716.00	0.01	4,000,000.00	4,307,164.00	0.02
7	9.58 % EXIM BOND 2023 04/10/2023	1,000,000.00	1,008,777.00	0.00	1,000,000.00	1,062,374.00	0.00
8	9.90% ICICI BANK LIMITED PERPETUAL BOND 28.12.2023	30,000,000.00	30,552,830.00	0.11	30,000,000.00	31,873,260.00	0.15
9	BRITANNIA INDUSTRIES BONUS DEBENTURES 03.06.2024	1,960,000.00	554,703.52	0.00	1,960,000.00	566,012.72	0.00
10	8.93% POWER GRID CORPORATION LTD 20.10.2022	0.00	0.00	0.00	100,000,000.00	102,243,600.00	0.47
11	8.95% FCI 01.03.2029	200,000,000.00	211,002,800.00	0.74	200,000,000.00	219,522,200.00	1.00
12	8.95 % HDFC 2023 21.03.2023	0.00	0.00	0.00	20,000,000.00	20,709,060.00	0.09
13	8.99% BANK OF BARODA PERPETUAL BOND	58,000,000.00	58,136,358.00	0.21	58,000,000.00	60,343,722.00	0.27
14	8.99% FULLERTON INDIA CREDIT CO LTD. 2022 15.07.2022	0.00	0.00	0.00	65,000,000.00	65,627,835.00	0.30
15	9.00 % PFC 2028 11.03.2028	3,000,000.00	3,161,124.00	0.01	3,000,000.00	3,290,817.00	0.02
16	9.00% STEEL AUTHORITY OF INDIA 2024 13.10.2024	2,000,000.00	2,027,022.00	0.01	2,000,000.00	2,119,316.00	0.01
17	9% TATA POWER COMPANY LTD 21.02.2025	300,000,000.00	304,213,200.00	1.07	300,000,000.00	320,186,400.00	1.46
18	9.05% HOUSING DEVELOPMENT FINANCE CORPORATION LTD 20.11.2023	0.00	0.00	0.00	100,000,000.00	105,445,100.00	0.48
19	9.05% RELIANCE INDUSTRIES LIMITED 17.10.2028	50,000,000.00	52,914,750.00	0.19	50,000,000.00	55,201,150.00	0.25
20	9.08% LIC HOUSING FINANCE LIMITED 2028 10.10.2028	100,000,000.00	104,188,000.00	0.37	100,000,000.00	110,094,500.00	0.50
21	9.15% AXIS BANK 2022 31.12.2022	0.00	0.00	0.00	15,000,000.00	15,408,390.00	0.07
22	9.15% ICICI BANK 2022 31.12.2022	0.00	0.00	0.00	18,000,000.00	18,505,098.00	0.08
23	9.15% ICICI BANK PERPETUAL BOND 2023. 20.06.2023	97,000,000.00	97,582,291.00	0.34	97,000,000.00	101,258,785.00	0.46
24	9.15 % SP JAMMU UDHAMPUR HIGHWAY LTD 2028 30.06.2028	0.00	0.00	0.00	26,000,000.00	25,680,902.00	0.12
25	9.17% NTPC LIMITED 2024 22.09.2024	20,000,000.00	20,369,700.00	0.07	20,000,000.00	21,653,120.00	0.10
26	9.25 % EXIM BANK 2022 18.04.2022	0.00	0.00	0.00	1,000,000.00	1,002,305.00	0.00
27	9.25% ICICI BANK LTD 2024 04.09.2024 INFRA BOND	10,000,000.00	10,182,340.00	0.04	10,000,000.00	10,752,640.00	0.05
28	8.70 % POWER GRID CORPORATION 2023 16/07/2023	50,000,000.00	50,084,800.00	0.18	50,000,000.00	52,180,250.00	0.24
29	8.70 % POWER GRID CORPORATION 2028 15/07/2028	9,000,000.00	9,408,483.00	0.03	9,000,000.00	9,880,029.00	0.05
30	8.75% AXIS BANK LTD PERPETUAL BOND	0.00	0.00	0.00	24,000,000.00	24,179,640.00	0.11
31	8.75 % IDFC LIMITED 2023 28.07.2023	4,000,000.00	4,012,588.00	0.01	4,000,000.00	4,105,752.00	0.02
32	8.75% LIC HOUSING FINANCE LTD 08.12.2028	50,000,000.00	51,423,100.00	0.18	50,000,000.00	54,298,600.00	0.25
33	8.75% REC 2025 12.07.2025	1,000,000.00	1,023,240.00	0.00	1,000,000.00	1,077,677.00	0.00
34	8.75% SBI PERPETUAL BOND 30.08.2024	100,000,000.00	101,128,200.00	0.36	100,000,000.00	102,931,300.00	0.47
35	8.79% INDIAN RAILWAY FINANCE CORP LTD 2030 04.05.2030	8,000,000.00	8,556,136.00	0.03	8,000,000.00	8,930,736.00	0.04
36	8.80 % EXIM BANK 2023 15/03/2023	0.00	0.00	0.00	200,000,000.00	207,333,600.00	0.94
37	8.80% INDIABULLS HOUSING FINANCE LIMITED 28.07.2023	20,000,000.00	19,850,800.00	0.07	20,000,000.00	20,151,980.00	0.09
38	8.80% LIC HOUSING FINANCE LTD 25.01.2029	50,000,000.00	51,620,350.00	0.18	50,000,000.00	54,340,650.00	0.25
39	8.80% REC LTD 22.01.2029	174,000,000.00	184,185,612.00	0.65	174,000,000.00	192,840,720.00	0.88
40	8.85 % AXIS BANK 2024 05.12.2024 INFRA BOND	0.00	0.00	0.00	265,000,000.00	283,049,680.00	1.29
41	8.85% HDFC BANK LTD PERPETUAL BOND	0.00	0.00	0.00	21,000,000.00	21,084,651.00	0.10
42	8.85% INDIABULLS HOUSING FINANCE LTD. 2023. 30.05.2023	50,000,000.00	49,795,050.00	0.18	50,000,000.00	50,480,000.00	0.23
43	8.85% POWER GRID CORPORATION 2023 19.10.2023	3,750,000.00	3,771,063.75	0.01	3,750,000.00	3,950,355.00	0.02
44	8.85% TATA AIG 19.12.2029	100,000,000.00	100,001,500.00	0.35	100,000,000.00	103,025,500.00	0.47
45	8.87% EXIM BANK 2029 30.10.2029	4,000,000.00	4,260,916.00	0.02	4,000,000.00	4,462,964.00	0.02
46	8.88 % EXIM BANK 18/10/2022	0.00	0.00	0.00	47,000,000.00	48,055,432.00	0.22
47	8.90% SBI 02.11.2028	200,000,000.00	200,831,000.00	0.71	200,000,000.00	210,592,000.00	0.96
48	8.92% TATA CAPITAL HOUSING FINANCE LTD 2026 04.08.2026	123,000,000.00	124,804,533.00	0.44	123,000,000.00	130,061,184.00	0.59
49	8.50 % NHPC 2023 14.07.2023	200,000.00	200,469.60	0.00	200,000.00	208,143.60	0.00
50	8.50 % NHPC 2024 14.07.2024	200,000.00	201,774.80	0.00	200,000.00	212,455.80	0.00
51	8.50 % NHPC 2025 14.07.2025	1,900,000.00	1,937,276.10	0.01	1,900,000.00	2,040,436.60	0.01
52	8.50 % NHPC 2026 14.07.2026	3,400,000.00	3,495,393.80	0.01	3,400,000.00	3,708,628.20	0.02
53	8.50 % NHPC 2027 14.07.2027	200,000.00	206,877.20	0.00	200,000.00	219,726.00	0.00
54	8.50 % NHPC 2028 14.07.2028	200,000.00	208,483.40	0.00	200,000.00	217,979.20	0.00
55	8.50 % NHPC 2029 14.07.2029	200,000.00	210,503.40	0.00	200,000.00	217,855.60	0.00
56	8.50 % NHPC 2030 14.07.2030	4,200,000.00	4,411,751.40	0.02	4,200,000.00	4,567,294.20	0.02
57	8.52% HOUSING & URBAN DEVELOPMENT CORPORATION LTD 28.11.2028	100,000,000.00	104,801,300.00	0.37	100,000,000.00	109,213,800.00	0.50
58	8.52 % LIC HOUSING FINANCE LTD. 2025 03.03.2025	3,000,000.00	3,028,686.00	0.01	3,000,000.00	3,185,190.00	0.01
59	8.54 % NHPC 2026 26.11.2026	4,000,000.00	4,128,220.00	0.01	4,000,000.00	4,389,892.00	0.02
60	8.54 % NHPC LIMITED 2025 26.11.2025	1,000,000.00	1,023,459.00	0.00	1,000,000.00	1,081,993.00	0.00
61	8.55 % LIC HOUSING FINANCE LTD 2025 14.08.2025	3,000,000.00	3,027,615.00	0.01	3,000,000.00	3,198,495.00	0.01
62	8.60% AXIS BANK 28.12.2028	250,000,000.00	258,598,250.00	0.91	250,000,000.00	271,069,750.00	1.23
63	8.65% BANK OF BARODA PERPETUAL BOND 11.08.2022	0.00	0.00	0.00	40,000,000.00	40,483,520.00	0.18
64	8.65 % IRFC 2024 15/01/2024	40,000,000.00	40,388,000.00	0.14	40,000,000.00	42,300,040.00	0.19
65	8.65% NHABARD GOI 2028. 08.06.2028	100,000,000.00	104,800,700.00	0.37	50,000,000.00	54,763,750.00	0.25
66	8.65% NHPC LIMITED 08.02.2029	100,000,000.00	88,653,200.00	0.31	100,000,000.00	105,576,000.00	0.48
67	8.65 % POWER FINANCE CORPORATION 2024 28.12.2024	20,000,000.00	20,293,640.00	0.07	20,000,000.00	21,430,040.00	0.10
68	8.65% RELIANCE INDUSTRIES LTD 11.12.2028	150,000,000.00	156,276,150.00	0.55	50,000,000.00	54,262,750.00	0.25
69	8.70% BANK OF BARODA PERPETUAL BOND	200,000,000.00	199,933,600.00	0.71	200,000,000.00	206,594,800.00	0.94
70	8.70% LIC HOUSING FINANCE LTD 24.12.2025	100,000,000.00	101,302,400.00	0.36	100,000,000.00	107,679,900.00	0.49

71	8.38% HOUSING & URBAN DEVELOPMENT CORPORATION LTD 30.01.2029	100,000,000.00	104,590,300.00	0.37	100,000,000.00	108,427,300.00	0.49
72	8.40 % ICICI BANK 2026 13.05.2026 INFRA BOND	30,000,000.00	30,553,050.00	0.11	30,000,000.00	32,082,030.00	0.15
73	8.40% IRFC LTD 08.01.2029	250,000,000.00	260,607,750.00	0.92	250,000,000.00	269,665,000.00	1.23
74	8.40 % NPCIL 2026 28.11.2026	4,000,000.00	4,111,560.00	0.01	4,000,000.00	4,388,064.00	0.02
75	8.40 % POWER GRID CORP LTD 2024 27.05.2024	1,000,000.00	1,006,400.00	0.00	1,000,000.00	1,059,198.00	0.00
76	8.40 % POWER GRID LTD 2027 27.05.2027	40,000,000.00	41,158,840.00	0.15	40,000,000.00	43,660,680.00	0.20
77	8.40% STATE BANK OF HYDERABAD 2025 30.12.2025	15,000,000.00	15,157,410.00	0.05	15,000,000.00	15,882,300.00	0.07
78	8.41% HOUSING & URBAN DEVELOPMENT CORPORATION LTD 15.03.2029	250,000,000.00	262,047,750.00	0.92	250,000,000.00	271,794,250.00	1.24
79	8.42% HDB FINANCIAL SERVICES LIMITED 2028. 01.02.2028	50,000,000.00	50,139,600.00	0.18	50,000,000.00	52,305,150.00	0.24
80	8.44% INDIAN BANK AT 1 PERPETUAL BONDS SERIES II 08.12.2025	6,000,000.00	6,093,690.00	0.02	6,000,000.00	6,090,864.00	0.03
81	8.45% INDIA INFRADEBT LIMITED 2028. 18.05.2028	50,000,000.00	50,566,400.00	0.18	50,000,000.00	51,873,900.00	0.24
82	8.46 % HDFC LTD 2026 15.06.2026	50,000,000.00	50,726,300.00	0.18	50,000,000.00	53,354,950.00	0.24
83	8.47% LIC HOUSING FINANCE LTD 15.06.2026	28,000,000.00	28,282,800.00	0.10	28,000,000.00	29,784,272.00	0.14
84	8.48% LIC HOUSING FINANCE LTD 29.06.2028	30,000,000.00	30,312,510.00	0.11	30,000,000.00	31,936,020.00	0.15
85	8.48 % LIC HOUSING FINANCE LTD 2025 29.08.2025	30,000,000.00	30,235,680.00	0.11	30,000,000.00	31,943,610.00	0.15
86	8.48 % PFC 2024 09.12.2024	1,000,000.00	1,011,580.00	0.00	1,000,000.00	1,066,053.00	0.00
87	8.49% NTPC LTD 2025 25.03.2025	43,873,413.00	35,543,650.68	0.13	43,873,413.00	46,282,238.87	0.21
88	8.50% BANK OF BARODA 28.07.2025	100,000,000.00	99,826,200.00	0.35	100,000,000.00	101,654,200.00	0.46
89	8.50% CANARA BANK BASEL III ADDITIONAL TIER I BOND 2020-21 SERIES III 31.12.2025	90,000,000.00	90,551,520.00	0.32	90,000,000.00	90,378,900.00	0.41
90	8.50 % NHPC 2022 14.07.2022	0.00	0.00	0.00	6,200,000.00	6,269,669.40	0.03
91	8.14 % NPCIL 2030 25.03.2030	13,000,000.00	13,411,671.00	0.05	13,000,000.00	13,999,453.00	0.06
92	8.15 % EXIM BANK 2025 05.03.2025	8,000,000.00	8,095,688.00	0.03	8,000,000.00	8,520,408.00	0.04
93	8.15 % EXIM 2030 21.01.2030	10,000,000.00	10,242,790.00	0.04	10,000,000.00	10,719,110.00	0.05
94	8.15% L&T INFRA DEBT FUND LTD 2023. 16.01.2023	0.00	0.00	0.00	50,000,000.00	50,736,450.00	0.23
95	8.15% NABARD GOI 28.03.2029	50,000,000.00	51,886,100.00	0.18	50,000,000.00	53,582,100.00	0.24
96	8.17 % NHPC LTD 2031 27.06.2031	50,000,000.00	51,783,200.00	0.18	50,000,000.00	53,649,900.00	0.24
97	8.18 % EXIM 2025 07.12.2025	45,000,000.00	45,745,245.00	0.16	45,000,000.00	48,303,945.00	0.22
98	8.18% NABARD 26.12.2028	100,000,000.00	103,062,700.00	0.36	100,000,000.00	107,698,000.00	0.49
99	8.20 % IRFC 2023 27/04/2023	7,000,000.00	7,004,816.00	0.02	7,000,000.00	7,238,966.00	0.03
100	8.20% NABARD GOI 2028. 09.03.2028	150,000,000.00	154,198,800.00	0.54	150,000,000.00	160,587,900.00	0.73
101	8.20% NABARD GOI 2028. 16.03.2028	50,000,000.00	51,405,250.00	0.18	50,000,000.00	53,637,450.00	0.24
102	8.20% SBI BASEL III AT 1 BONDS 21-02-2099	250,000,000.00	249,734,750.00	0.88	0.00	0.00	0.00
103	8.22% NABARD GOI 2028. 25.02.2028	98,000,000.00	100,804,564.00	0.36	98,000,000.00	104,977,208.00	0.48
104	8.23% IRFC LTD 29.03.2029	200,000,000.00	207,177,600.00	0.73	100,000,000.00	107,160,600.00	0.49
105	8.23 % REC LTD 2025 23.01.2025	16,000,000.00	16,176,816.00	0.06	16,000,000.00	16,927,248.00	0.08
106	8.24% POWER GRID CORPORATION LTD 14.02.2029	100,000,000.00	104,054,600.00	0.37	100,000,000.00	108,705,400.00	0.50
107	8.25 % EXIM 2025 28.09.2025	15,000,000.00	15,253,080.00	0.05	15,000,000.00	16,089,900.00	0.07
108	8.25% IRFC LTD 28.02.2024	0.00	0.00	0.00	100,000,000.00	105,189,400.00	0.48
109	8.27% NATIONAL HIGHWAY AUTHORITY OF INDIA 28.03.2029	250,000,000.00	258,413,250.00	0.91	250,000,000.00	268,492,750.00	1.22
110	8.27 % RURAL ELECTRIFICATION CORPORATION LIMITED 06.02.2025	20,000,000.00	20,237,780.00	0.07	20,000,000.00	21,193,320.00	0.10
111	8.30% DMTCL 2023.30.09.2023	0.00	0.00	0.00	47,000,000.00	48,362,248.00	0.22
112	8.30 % REC 2025 10.04.2025	95,000,000.00	96,251,530.00	0.34	95,000,000.00	100,851,145.00	0.46
113	8.32 % HDFC LTD 2026 04.05.2026	110,000,000.00	111,166,220.00	0.39	110,000,000.00	116,690,310.00	0.53
114	8.32 % POWER GRID CORP 23.12.2025	50,000,000.00	50,876,600.00	0.18	50,000,000.00	53,906,150.00	0.25
115	8.3750 % EXIM 2025 24.07.2025	21,000,000.00	21,385,518.00	0.08	21,000,000.00	22,532,076.00	0.10
116	8.37% HOUSING & URBAN DEVELOPMENT CORPORATION LTD 25.03.2029	100,000,000.00	104,647,000.00	0.37	50,000,000.00	54,289,850.00	0.25
117	7.97% LIC HOUSING FINANCE LTD 28.01.2030	100,000,000.00	99,446,500.00	0.35	100,000,000.00	104,629,500.00	0.48
118	7.9873% TCFSL 17-04-2026	250,000,000.00	248,829,750.00	0.88	0.00	0.00	0.00
119	7.98% NIIF IFL 24-02-2028	250,000,000.00	248,326,000.00	0.88	0.00	0.00	0.00
120	7.99% HDFC LTD 11.07.2024	100,000,000.00	100,138,700.00	0.35	100,000,000.00	104,438,700.00	0.48
121	7.99% REC LTD. 2023. 23.02.2023	0.00	0.00	0.00	100,000,000.00	102,661,100.00	0.47
122	7.99% SBI 28.06.2029	100,000,000.00	100,999,000.00	0.36	100,000,000.00	103,891,600.00	0.47
123	8.00% TATA CAPITAL HOUSING FINANCE LIMITED 03-11-2027	250,000,000.00	247,866,250.00	0.87	0.00	0.00	0.00
124	8.01% REC LTD 2028. 24.03.2028	100,000,000.00	101,967,800.00	0.36	100,000,000.00	105,938,400.00	0.48
125	8.05% THE GREAT EASTERN SHIPPING COMPANY LTD 31.08.2024	32,000,000.00	31,512,800.00	0.11	32,000,000.00	32,346,656.00	0.15
126	8.05% HDFC-2022 (20-06-2022)	0.00	0.00	0.00	100,000,000.00	100,857,900.00	0.46
127	8.05% HDFC LTD 22.10.2029	250,000,000.00	251,550,500.00	0.89	250,000,000.00	263,068,250.00	1.20
128	8.06% REC LTD 2028. 27.03.2028	50,000,000.00	51,087,550.00	0.18	50,000,000.00	53,093,800.00	0.24
129	8.09% NLC INDIA LIMITED 29.05.2029	150,000,000.00	154,182,300.00	0.54	150,000,000.00	159,683,850.00	0.73
130	8.10 % NTPC LIMITED 2026 27.05.2026	25,000,000.00	25,382,725.00	0.09	25,000,000.00	26,858,075.00	0.12
131	8.11 % EXIM 2025 03.02.2025	2,000,000.00	2,021,224.00	0.01	2,000,000.00	2,124,348.00	0.01
132	8.11 % RURAL ELECTRIFICATION CORP 2025 07.10.2025	60,000,000.00	60,684,480.00	0.21	60,000,000.00	63,786,900.00	0.29
133	8.13 % NPCIL 2027 28.03.2027	4,000,000.00	4,084,104.00	0.01	4,000,000.00	4,289,980.00	0.02
134	8.13 % NPCIL 2028 28.03.2028	4,000,000.00	4,101,392.00	0.01	4,000,000.00	4,284,388.00	0.02
135	8.13 % NPCIL 2029 28.03.2029	4,000,000.00	4,131,032.00	0.01	4,000,000.00	4,290,996.00	0.02
136	8.13 % NPCIL 2030 28.03.2030	4,000,000.00	4,124,632.00	0.01	4,000,000.00	4,305,340.00	0.02
137	8.13 % NPCIL 2031 28.03.2031	4,000,000.00	4,137,764.00	0.01	4,000,000.00	4,333,224.00	0.02
138	8.14 % NPCIL 2026 25.03.2026	30,000,000.00	30,496,770.00	0.11	30,000,000.00	32,317,440.00	0.15
139	8.14 % NPCIL 2027 25.03.2027	35,000,000.00	35,746,795.00	0.13	35,000,000.00	37,550,345.00	0.17
140	8.14 % NPCIL 2028 25.03.2028	10,000,000.00	10,257,130.00	0.04	10,000,000.00	10,714,950.00	0.05
141	7.75 % PFC GOI 2027 22.03.2027	100,000,000.00	101,237,800.00	0.36	100,000,000.00	106,739,800.00	0.49
142	7.75% SIDBI 27-10-2025	250,000,000.00	250,502,500.00	0.88	0.00	0.00	0.00
143	7.78% NABARD 29-03-2038	250,000,000.00	251,956,500.00	0.89	0.00	0.00	0.00
144	7.79% HDFC 24-11-2032	250,000,000.00	246,878,500.00	0.87	0.00	0.00	0.00
145	7.80% NATIONAL HIGHWAY AUTHORITY OF INDIA 26.06.2029	100,000,000.00	101,155,600.00	0.36	100,000,000.00	104,947,700.00	0.48
146	7.82% LIC HOUSING FINANCE LTD 18-11-2032	250,000,000.00	247,695,250.00	0.87	0.00	0.00	0.00
147	7.82% PFC LTD 06-03-2038	250,000,000.00	252,438,750.00	0.89	0.00	0.00	0.00
148	7.83% INDIAN RAILWAY FINANCE CORP LTD 2027 21.03.2027	0.00	0.00	0.00	20,000,000.00	21,258,820.00	0.10
149	7.84% BAJAJ HOUSING FINANCE 23-09-2032	250,000,000.00	246,900,750.00	0.87	0.00	0.00	0.00
150	7.85% IRFC LTD 01.07.2034	100,000,000.00	101,844,200.00	0.36	100,000,000.00	106,346,100.00	0.48
151	7.86% HDFC BANK TIER II 02-12-2032	750,000,000.00	747,357,750.00	2.64	0.00	0.00	0.00
152	7.87% INDIA INFRADEBT LIMITED 22-12-2027	250,000,000.00	247,946,750.00	0.88	0.00	0.00	0.00

153	7.88% AXIS BANK LTD TIER II 13-12-2032	250,000,000.00	248,271,000.00	0.88	0.00	0.00	0.00
154	7.88% BANK OF BARODA BASEL III AT 1 BONDS	200,000,000.00	196,285,800.00	0.69	0.00	0.00	0.00
155	7.89 % CAN FIN HOMES LTD 2022 18.05.2022	0.00	0.00	0.00	100,000,000.00	100,340,900.00	0.46
156	7.89% POWER GRID CORPORATION 2027 09.03.2027	50,000,000.00	50,552,650.00	0.18	50,000,000.00	53,365,100.00	0.24
157	7.90% LIC HOUSING FINANCE LTD 08.05.2024	50,000,000.00	49,975,950.00	0.18	50,000,000.00	52,002,500.00	0.24
158	7.90% RELIANCE PORTS & TERMINALS LTD. 2026 18.11.2026	100,000,000.00	99,746,700.00	0.35	100,000,000.00	104,588,600.00	0.48
159	7.94% EXPORT IMPORT 2023 22/05/2023	50,000,000.00	49,995,000.00	0.18	50,000,000.00	51,623,300.00	0.24
160	7.95% HDFC BANK 2026 21.09.2026 INFRA BOND	132,000,000.00	132,876,216.00	0.47	132,000,000.00	139,979,136.00	0.64
161	7.95% LIC HOUSING FINANCE LTD 26.03.2027	50,000,000.00	49,882,800.00	0.18	50,000,000.00	52,425,850.00	0.24
162	7.95 % REC LTD 2027 12.03.2027	20,000,000.00	20,333,060.00	0.07	20,000,000.00	21,272,500.00	0.10
163	7.95% RELIANCE PORTS & TERMINALS LTD. 2026 28.10.2026	300,000,000.00	299,686,500.00	1.06	300,000,000.00	314,181,300.00	1.43
164	7.97% HDFC LTD 17-02-2033	250,000,000.00	250,701,750.00	0.88	0.00	0.00	0.00
165	7.59% NHPC 20-02-2035	10,000,000.00	9,994,480.00	0.04	0.00	0.00	0.00
166	7.59% NHPC 20-02-2036	10,000,000.00	9,994,100.00	0.04	0.00	0.00	0.00
167	7.59% NHPC 20-02-2037	10,000,000.00	9,994,460.00	0.04	0.00	0.00	0.00
168	7.59% NHPC 20-02-2038	10,000,000.00	9,994,170.00	0.04	0.00	0.00	0.00
169	7.60% AXIS BANK 2023.20.10.2023	0.00	0.00	0.00	100,000,000.00	103,056,800.00	0.47
170	7.60% ICICI BANK LTD 2023 07.10.2023 INFRA BOND	115,000,000.00	114,727,795.00	0.40	115,000,000.00	118,520,380.00	0.54
171	7.62 % EXIM BANK 2026 01.09.2026	175,000,000.00	175,547,225.00	0.62	175,000,000.00	184,806,125.00	0.84
172	7.63% GRASIM INDUSTRIES LIMITED 01-12-2027	250,000,000.00	248,798,750.00	0.88	0.00	0.00	0.00
173	7.63% ICICI BANK INFRA 12-12-2029	250,000,000.00	251,029,500.00	0.89	0.00	0.00	0.00
174	7.63 % KOTAK MAHINDRA BANK LIMITED 01-12-2029	100,000,000.00	99,684,100.00	0.35	0.00	0.00	0.00
175	7.64% FCI 12.12.2029	100,000,000.00	99,381,800.00	0.35	100,000,000.00	103,006,400.00	0.47
176	7.65% AXIS BANK 30.01.2027	300,000,000.00	299,545,200.00	1.06	300,000,000.00	312,457,200.00	1.42
177	7.65% IRFC LIMITED 30-12-2032	750,000,000.00	752,828,000.00	2.66	0.00	0.00	0.00
178	7.65% PFC LTD. 2027 22.11.2027	100,000,000.00	100,011,600.00	0.35	100,000,000.00	105,667,200.00	0.48
179	7.67%REC LIMITED 30-11-2037	150,000,000.00	149,520,900.00	0.53	0.00	0.00	0.00
180	7.68% NEEPCO PSU BONDS 2025 15.11.2025	50,000,000.00	49,915,450.00	0.18	50,000,000.00	50,523,050.00	0.23
181	7.69% BPCL 2023. 16.01.2023	0.00	0.00	0.00	50,000,000.00	50,977,850.00	0.23
182	7.69% NABARD 29.05.2024	50,000,000.00	49,889,600.00	0.18	300,000,000.00	312,833,400.00	1.42
183	7.70% LARSEN & TOUBRO LIMITED 28.04.2025	200,000,000.00	199,884,000.00	0.71	200,000,000.00	209,318,400.00	0.95
184	7.7250% LARSEN & TOUBRO LIMITED 28-04-2028	150,000,000.00	150,055,200.00	0.53	0.00	0.00	0.00
185	7.72% SBI BASEL III AT1 BONDS 03.09.2026	100,000,000.00	99,669,400.00	0.35	100,000,000.00	99,783,000.00	0.45
186	7.74% HPCL 02-03-2028	500,000,000.00	503,280,500.00	1.78	0.00	0.00	0.00
187	7.74% IRFC LTD 15-04-2038	350,000,000.00	351,807,050.00	1.24	0.00	0.00	0.00
188	7.40% SBI CARDS AND PAYMENT SERVICES LTD 25.02.2025	150,000,000.00	148,051,650.00	0.52	150,000,000.00	154,665,900.00	0.70
189	7.42% ICICI BANK LIMITED 15-09-2029	300,000,000.00	298,038,600.00	1.05	0.00	0.00	0.00
190	7.42 % PFC BS 217A 08-09-2032	250,000,000.00	245,917,500.00	0.87	0.00	0.00	0.00
191	7.43% NABARD 31.01.2030	200,000,000.00	198,731,800.00	0.70	200,000,000.00	206,294,800.00	0.94
192	7.44% - INDIANOIL 25-11-2027	750,000,000.00	744,978,750.00	2.63	0.00	0.00	0.00
193	7.47% ICICI BANK LTD 2027 25.06.2027 INFRA BOND	115,000,000.00	114,226,165.00	0.40	115,000,000.00	119,463,725.00	0.54
194	7.47% SIDBI 25-11-2025	250,000,000.00	248,907,000.00	0.88	0.00	0.00	0.00
195	7.48% CANARA BANK TIER II BONDS 26-08-2032	250,000,000.00	249,097,250.00	0.88	0.00	0.00	0.00
196	7.48% IRFC LTD 13.08.2029	100,000,000.00	100,125,900.00	0.35	100,000,000.00	103,288,500.00	0.47
197	7.48% LIC HOUSING FINANCE LTD 10.06.2022	0.00	0.00	0.00	10,000,000.00	10,060,440.00	0.05
198	7.49% INDIAN RAILWAY FINANCE CORP LTD 2027 28.05.2027	100,000,000.00	99,872,200.00	0.35	100,000,000.00	105,068,600.00	0.48
199	7.49% NATIONAL HIGHWAY AUTHORITY OF INDIA 01.08.2029	150,000,000.00	149,468,400.00	0.53	150,000,000.00	154,879,800.00	0.71
200	7.50% GRASIM INDUSTRY LTD 10-06-2027	250,000,000.00	247,551,500.00	0.87	0.00	0.00	0.00
201	7.50% HDFC 08.01.2025	0.00	0.00	0.00	150,000,000.00	155,690,550.00	0.71
202	7.50% NHPC LTD 07.10.2025	200,000,000.00	199,851,800.00	0.71	100,000,000.00	104,706,700.00	0.48
203	7.50% NHPC LTD 07.10.2026	100,000,000.00	99,983,700.00	0.35	100,000,000.00	105,491,300.00	0.48
204	7.50% NHPC LTD 07.10.2027	100,000,000.00	99,842,600.00	0.35	100,000,000.00	105,676,800.00	0.48
205	7.50% NHPC LTD 07.10.2028	100,000,000.00	100,002,200.00	0.35	100,000,000.00	104,108,200.00	0.47
206	7.50% NHPC LTD 07.10.2029	100,000,000.00	100,376,200.00	0.35	100,000,000.00	103,425,500.00	0.47
207	7.50%REC LIMITED 2033	150,000,000.00	147,838,550.00	0.52	0.00	0.00	0.00
208	7.50% TATA STEEL LIMITED 20-09-2027	300,000,000.00	294,108,000.00	1.04	0.00	0.00	0.00
209	7.54% IRFC 2027 31.10.2027	30,000,000.00	29,947,920.00	0.11	30,000,000.00	31,675,620.00	0.14
210	7.54% SIDBI 12-01-2026	150,000,000.00	149,687,400.00	0.53	0.00	0.00	0.00
211	7.55% IRFC LTD 12.04.2030	250,000,000.00	248,609,250.00	0.88	250,000,000.00	258,015,000.00	1.18
212	7.59% NHPC 20-02-2028	10,000,000.00	10,040,930.00	0.04	0.00	0.00	0.00
213	7.59% NHPC 20-02-2027	10,000,000.00	10,032,390.00	0.04	0.00	0.00	0.00
214	7.59% NHPC 20-02-2029	10,000,000.00	10,079,970.00	0.04	0.00	0.00	0.00
215	7.59% NHPC 20-02-2030	10,000,000.00	10,011,530.00	0.04	0.00	0.00	0.00
216	7.59% NHPC 20-02-2031	10,000,000.00	10,012,850.00	0.04	0.00	0.00	0.00
217	7.59% NHPC 20-02-2032	10,000,000.00	10,013,660.00	0.04	0.00	0.00	0.00
218	7.59% NHPC 20-02-2033	10,000,000.00	10,009,910.00	0.04	0.00	0.00	0.00
219	7.59% NHPC 20-02-2034	10,000,000.00	9,994,860.00	0.04	0.00	0.00	0.00
220	7.00% HPCL 14.08.2024	0.00	0.00	0.00	200,000,000.00	206,412,400.00	0.94
221	7.09% RURAL ELECTRIFICATION CORPORATION LTD 2022 17.10.2022	0.00	0.00	0.00	50,000,000.00	50,594,950.00	0.23
222	7.10% ICICI TIER 2 2030	100,000,000.00	97,482,600.00	0.34	100,000,000.00	103,738,100.00	0.47
223	7.10% NABARD GOI 08.02.2030	250,000,000.00	244,063,250.00	0.86	250,000,000.00	262,659,750.00	1.15
224	7.14% - INDIANOIL 06-09-2027	250,000,000.00	245,734,250.00	0.87	0.00	0.00	0.00
225	7.18% CANARA BANK 11.03.2030	100,000,000.00	99,060,700.00	0.35	100,000,000.00	100,224,800.00	0.46
226	7.18% LIC HOUSING FINANCE LTD 23.03.2032	90,000,000.00	85,664,250.00	0.30	90,000,000.00	89,371,620.00	0.41
227	7.20% POWER GRID CORP LTD 09.08.2027	100,000,000.00	98,572,900.00	0.35	100,000,000.00	104,118,600.00	0.47
228	7.25% NPCIL 2027 15.12.2027	13,000,000.00	12,846,977.00	0.05	13,000,000.00	13,514,969.00	0.08
229	7.25% NPCIL 2029 15.12.2029	20,000,000.00	19,797,340.00	0.07	20,000,000.00	20,524,940.00	0.09
230	7.25% NPCIL 2031 15.12.2031	37,000,000.00	36,300,478.00	0.13	37,000,000.00	37,873,581.00	0.17
231	7.25% PUNJAB NATIONAL BANK 29.07.2030	250,000,000.00	245,387,250.00	0.87	250,000,000.00	254,348,750.00	1.16
232	7.25% PUNJAB NATIONAL BANK BASEL III TIER II BOND SERIES XXII 14.10.2030	250,000,000.00	243,495,000.00	0.86	250,000,000.00	254,284,500.00	1.16
233	7.27% IRFC LTD 15.06.2027	50,000,000.00	49,554,250.00	0.17	50,000,000.00	52,082,050.00	0.24
234	7.27% NATIONAL HIGHWAYS AUTHORITY OF INDIA 06.06.2022	0.00	0.00	0.00	50,000,000.00	50,286,500.00	0.23
235	7.30% POWER GRID CORP LTD 19.06.2027	195,000,000.00	193,205,220.00	0.68	195,000,000.00	203,721,180.00	0.93
236	7.32% NTPC LTD 17.07.2029	100,000,000.00	99,298,300.00	0.35	100,000,000.00	102,635,800.00	0.47

237	7.35% NHAI 28.04.2030	50,000,000.00	49,168,000.00	0.17	50,000,000.00	51,135,000.00	0.23
238	7.35% POWER FINANCE CORPORATION LTD 2022. 22.11.2022	0.00	0.00	0.00	145,000,000.00	147,289,840.00	0.67
239	7.37% NTPC LTD 2031 14.12.2031	50,000,000.00	49,374,500.00	0.17	50,000,000.00	51,386,450.00	0.23
240	7.39% LIC HOUSING FINANCE LTD 2022 30.08.2022	0.00	0.00	0.00	30,000,000.00	30,327,090.00	0.14
241	7.40% LIC HOUSING FINANCE LTD 06.09.2024	550,000,000.00	544,809,100.00	1.92	550,000,000.00	567,918,450.00	2.59
242	7.40% POWER GRID CORPORATION OF INDIA LIMITED 17-02-2033	500,000,000.00	499,195,500.00	1.76	0.00	0.00	0.00
243	10.25 % SHIRAM FINANCE LTD 2024 10.10.2024 (SHIRAM TRANSPORT FINANCE LTD)	10,000,000.00	10,198,080.00	0.04	10,000,000.00	10,654,570.00	0.05
244	10.00 % SHIRAM FINANCE LIMITED 2024 13.11.2024 (SHIRAM TRANSPORT FINANCE 2024)	10,000,000.00	10,174,540.00	0.04	10,000,000.00	10,619,840.00	0.05
245	4.79% HPCL 23.10.2023	100,000,000.00	98,498,000.00	0.35	100,000,000.00	99,443,200.00	0.45
246	5.23% NABARD BONDS SERIES 22C 31.01.25	250,000,000.00	239,845,250.00	0.85	250,000,000.00	246,256,500.00	1.12
247	5.36% HPCL 11.04.2025	0.00	0.00	0.00	250,000,000.00	247,074,750.00	1.13
248	5.40 % EXIM BOND 2025	450,000,000.00	440,043,300.00	1.55	450,000,000.00	450,031,500.00	2.05
249	5.45% NTPC LTD 15.10.2025	250,000,000.00	238,792,000.00	0.84	250,000,000.00	246,169,750.00	1.12
250	5.75% BORL DEBENTURES SERIES II. 15.12.2023	250,000,000.00	246,684,750.00	0.87	250,000,000.00	250,117,250.00	1.14
251	6.07% NABARD 19-11-2027	250,000,000.00	234,561,750.00	0.83	0.00	0.00	0.00
252	6.11% BHARAT PETROLEUM CORPORATION LIMITED 06.07.2025	50,000,000.00	48,562,700.00	0.17	0.00	0.00	0.00
253	6.14% - INDIAN OIL 18-02-2027	1,250,000,000.00	1,191,825,000.00	4.21	1,250,000,000.00	1,244,637,500.00	5.67
254	6.24% SBI 21/09/2030	200,000,000.00	191,439,400.00	0.68	200,000,000.00	198,906,400.00	0.91
255	6.25% LIC HOUSING FINANCE LTD 20.06.2025	670,000,000.00	646,069,610.00	2.28	670,000,000.00	670,578,880.00	3.05
256	6.35% PFC 30.06.2025	75,000,000.00	73,110,375.00	0.26	75,000,000.00	75,706,425.00	0.34
257	6.35% PFC 30.06.2026	100,000,000.00	96,557,200.00	0.34	100,000,000.00	100,509,700.00	0.46
258	6.35% PFC 30.06.2027	75,000,000.00	71,695,350.00	0.25	75,000,000.00	74,777,100.00	0.34
259	6.39% INDIAN OIL CORPORATION LIMITED 06.03.2025	0.00	0.00	0.00	470,000,000.00	480,355,040.00	2.19
260	6.40% NABARD 31.07.2023	0.00	0.00	0.00	350,000,000.00	355,369,700.00	1.62
261	6.43% HDFC 29.09.2025	0.00	0.00	0.00	350,000,000.00	352,832,900.00	1.61
262	6.69% NTPC 13.09.2031	250,000,000.00	236,585,250.00	0.83	250,000,000.00	245,340,250.00	1.12
263	6.75% STPL 22.04.2026	400,000,000.00	387,248,800.00	1.37	400,000,000.00	401,335,200.00	1.83
264	6.80% CANFIN HOMES LTD. 25-06-2025	250,000,000.00	241,681,500.00	0.85	0.00	0.00	0.00
265	6.92% IRFC BONDS SERIES 31.08.2031	250,000,000.00	239,033,000.00	0.84	250,000,000.00	248,554,250.00	1.13
Total:		28,474,083,413.00	28,327,527,902.65	100.00	21,224,283,413.00	21,955,574,393.19	100.00

Equity Shares		As On 31-03-2023			As On 31-03-2022		
Sr.No.	Security Description	No.Of Units	Market Value(Rs.)	% to Assets Class	No. Of Units	Market Values(Rs.)	% to Assets Class
1	ITC	866,902.00	332,456,917.00	2.81	905,721.00	227,018,968.65	2.36
2	JINDAL STEEL & POWER LIMITED	30,608.00	16,718,089.60	0.14	832.00	443,331.20	0.00
3	KOTAK BANK EQUITY	230,645.00	399,673,188.25	3.38	216,869.00	380,355,695.65	3.95
4	LARSEN AND TOURBO	191,353.00	414,126,162.60	3.50	195,300.00	345,222,045.00	3.59
5	LTI MINDTREE	11,578.00	55,107,227.70	0.47	0.00	0.00	0.00
6	MARICO LTD.	185,094.00	88,808,101.20	0.75	58,563.00	29,498,183.10	0.31
7	AXIS BANK EQUITY	497,998.00	427,531,283.00	3.61	481,786.00	366,711,413.90	3.81
8	BAJAJ FINANCE LIMITED	39,312.00	220,805,676.00	1.87	27,535.00	199,902,723.25	2.08
9	BAJAJ FINSERV LIMITED	89,021.00	112,745,096.50	0.95	8,000.00	136,483,600.00	1.42
10	BATA INDIA LTD	0.00	0.00	0.00	4,956.00	9,720,696.40	0.10
11	TITAN EQUITY	47,808.00	120,232,339.20	1.02	48,600.00	123,256,890.00	1.28
12	TORRENT PHARMACEUTICALS LTD.	44,733.00	68,761,330.95	0.58	9,050.00	25,267,147.50	0.26
13	ULTRATECH CEMENT LIMITED	28,856.00	219,944,760.40	1.86	24,847.00	164,047,348.10	1.70
14	UNITED PHOSPHORUS LIMITED	59,573.00	42,752,563.45	0.36	0.00	0.00	0.00
15	UNITED SPIRITS LIMITED	91,660.00	69,322,458.00	0.59	103,930.00	92,326,215.50	0.96
16	VOLTAS LTD.	49,049.00	40,134,344.25	0.34	0.00	0.00	0.00
17	WIPRO LTD	0.00	0.00	0.00	162,402.00	96,125,743.80	1.00
18	ZEE ENTERTAINMENT ENTERPRISES LIMITED	0.00	0.00	0.00	64,133.00	18,492,750.55	0.19
19	BHARAT ELECTRONICS LIMITED	929,257.00	90,649,020.35	0.77	177,339.00	37,383,061.20	0.39
20	BHARAT FORGE LIMITED	107,102.00	82,516,735.90	0.70	60,260.00	42,218,156.00	0.44
21	BHARTIARTL EQUITY	483,707.00	362,296,543.00	3.06	435,903.00	329,084,969.85	3.42
22	BHARTI AIRTEL PARTLY PAID FOR RIGHTS RENUNCIATION	27,920.00	10,238,264.00	0.09	31,135.00	12,327,903.25	0.13
23	BAJAJ AUTO	25,272.00	98,175,402.00	0.83	16,065.00	58,685,445.00	0.61
24	BANK OF BARODA	648,739.00	109,539,580.15	0.93	488,000.00	54,460,800.00	0.57
25	BHARAT PETROLEUM CORPORATION LTD.	277,147.00	95,421,712.10	0.81	180,700.00	64,934,545.00	0.67
26	BRITANNIA INDUSTRIES LIMITED	11,219.00	48,490,200.85	0.41	24,100.00	77,274,240.00	0.80
27	CHOLAMANDLAM INVESTMENT AND FINANCE COMPANY LIMITED	89,257.00	52,725,354.10	0.45	0.00	0.00	0.00
28	CIPLA	107,300.00	96,623,650.00	0.82	89,930.00	91,553,236.50	0.95
29	COAL INDIA LTD.	0.00	0.00	0.00	73,790.00	13,507,259.50	0.14
30	COLGATE PALMOLIVE	0.00	0.00	0.00	12,716.00	19,611,251.00	0.20
31	CONTAINER CORPORATION OF INDIA LTD	102,954.00	59,739,058.50	0.50	0.00	0.00	0.00
32	CUMMINS INDIA LIMITED	20,057.00	32,684,887.20	0.28	0.00	0.00	0.00
33	DABUR	163,702.00	89,201,219.80	0.75	93,500.00	50,134,700.00	0.52
34	DIVIS LABORATORIES LTD.	9,239.00	26,084,930.65	0.22	5,345.00	23,528,957.25	0.24
35	DR. REDDY'S LABORATORIES LIMITED	26,313.00	121,638,420.75	1.03	18,172.00	78,056,917.40	0.81
36	EICHER MOTORS LIMITED	26,433.00	77,946,952.05	0.66	18,142.00	44,577,615.30	0.46
37	ACC LTD.	26,237.00	43,742,326.40	0.37	20,237.00	43,536,869.95	0.45
38	ADANI PORTS AND SPECIAL ECONOMIC ZONE LTD	87,654.00	55,388,562.60	0.47	62,727.00	48,563,243.40	0.50
39	ALKEM LABORATORIES LTD.	0.00	0.00	0.00	8,060.00	29,182,842.00	0.30
40	AMBUJA CEMENTS LTD	81,549.00	29,810,236.95	0.25	137,750.00	41,221,687.50	0.43
41	APOLLO HOSPITALS ENTERPRISE LTD	18,863.00	81,316,506.70	0.69	15,214.00	68,707,945.40	0.71
42	ASIAN PAINTS LIMITED	61,060.00	168,626,349.00	1.43	53,399.00	164,466,250.05	1.71
43	ASHOK LEYLAND LIMITED	564,876.00	78,630,739.20	0.66	283,400.00	33,228,650.00	0.35
44	ASTRAL LTD	39,684.00	53,057,508.00	0.45	0.00	0.00	0.00
45	MARUTI EQUITY	25,844.00	214,302,324.60	1.81	18,778.00	141,986,091.40	1.47
46	MAHINDRA & MAHINDRA EQUITY	139,986.00	162,201,778.20	1.37	119,763.00	96,594,847.65	1.00
47	MPHASIS LTD	0.00	0.00	0.00	3,021.00	10,201,463.85	0.11
48	MUTHOOT FINANCE LTD.	40,389.00	39,579,200.55	0.33	21,792.00	29,004,062.40	0.30
49	NESTLE (I) LTD	6,059.00	119,389,565.50	1.01	4,471.00	77,708,439.05	0.81
50	NHPC LTD	1,312,018.00	52,743,123.60	0.45	0.00	0.00	0.00
51	NTPC LIMITED	815,914.00	142,866,541.40	1.21	521,320.00	70,378,200.00	0.73
52	OIL & NATURAL GAS CORPORATION	312,955.00	47,271,852.75	0.40	212,955.00	34,903,324.50	0.36
53	PAGE INDUSTRIES LTD	2,114.00	80,127,576.20	0.68	0.00	0.00	0.00
54	POWER GRID CORPORATION	358,123.00	80,828,361.10	0.68	429,856.00	93,192,780.80	0.97
55	POLYCAB INDIA LTD	6,033.00	17,375,341.65	0.15	0.00	0.00	0.00

56	RELIANCE INDUSTRY LIMITED	423,313.00	986,763,768.65	8.34	347,860.00	916,524,135.00	9.52
57	STATE BANK OF INDIA EQUITY	864,375.00	452,716,406.25	3.83	678,525.00	334,886,013.75	3.48
58	SBI LIFE INSURANCE CO LTD	52,329.00	57,619,461.90	0.49	84,000.00	94,201,800.00	0.98
59	SIEMENS LIMITED	13,302.00	44,257,749.30	0.37	0.00	0.00	0.00
60	SRF LTD	44,742.00	107,910,992.70	0.91	0.00	0.00	0.00
61	SUN PHARMACEUTICALS EQUITY	163,402.00	160,640,506.20	1.36	146,990.00	134,459,102.50	1.40
62	TATA CONSUMER PRODUCTS	115,617.00	81,955,110.45	0.69	0.00	0.00	0.00
63	TATA MOTORS LIMITED	233,508.00	98,260,166.40	0.83	240,925.00	104,501,218.75	1.09
64	TATA STEEL	1,980,000.00	206,910,000.00	1.75	88,000.00	115,033,600.00	1.19
65	TATA CONSULTANCY LIMITED	118,284.00	379,206,675.60	3.20	115,284.00	431,156,995.80	4.48
66	TECH MAHINDRA LIMITED	77,017.00	84,861,181.45	0.72	80,515.00	120,728,216.75	1.25
67	GAS AUTHORITY OF INDIA LIMITED	433,335.00	45,565,175.25	0.39	356,948.00	55,558,956.20	0.58
68	GODREJ CONSUMER PRODUCTS	39,895.00	38,624,344.25	0.33	48,000.00	35,870,400.00	0.37
69	GRASIM INDUSTRIES LTD	0.00	0.00	0.00	11,650.00	19,385,600.00	0.20
70	HAVELLS INDIA PVT	70,198.00	83,430,323.00	0.71	30,187.00	34,792,026.85	0.36
71	HCL TECHNOLOGIES LIMITED	109,344.00	118,665,576.00	1.00	117,278.00	136,482,272.50	1.42
72	HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED	151,847.00	398,674,298.50	3.37	120,342.00	287,665,516.80	2.99
73	HDFC BANK LTD.	425,471.00	684,816,848.05	5.79	349,740.00	514,240,209.00	5.34
74	HDFC LIFE INSURANCE CO LTD	61,033.00	30,467,673.60	0.26	95,250.00	51,263,550.00	0.53
75	HERO MOTOCORP LIMITED	0.00	0.00	0.00	20,837.00	47,803,203.55	0.50
76	HINDALCO EQUITY	120,216.00	48,729,555.60	0.41	59,000.00	33,600,500.00	0.35
77	HINDUSTAN UNILEVER LIMITED	129,575.00	331,757,351.25	2.80	113,520.00	232,562,748.00	2.42
78	ICICI EQUITY	1,130,694.00	991,901,311.50	8.38	1,060,781.00	774,688,364.30	8.05
79	ICICI LOMBARD GENERAL INSURANCE COMPANY LTD.	0.00	0.00	0.00	30,300.00	40,247,490.00	0.42
80	INDRAPRASTH GAS LTD.	0.00	0.00	0.00	51,000.00	19,030,650.00	0.20
81	INDUSIND BANK LIMITED	124,988.00	133,480,934.60	1.13	45,580.00	42,635,532.00	0.44
82	INFOSYS TECHNOLOGIES LIMITED	501,398.00	715,971,274.10	6.05	448,398.00	855,027,726.30	8.88
Total:		16,783,049.00	11,833,536,048.50	100.00	10,691,274.00	9,627,433,737.85	100.00

Central and State Government Securities

Sr.No.	Security Description	As On 31-03-2023			As On 31-03-2022		
		Face Value (Rs.)	Market Value(Rs.)	% to Assets Class	Face Value (Rs.)	Market Values(Rs.)	% to Assets Class
1	6.22% GSEC 16/03/2035	2,900,000,000.00	2,648,198,800.00	5.69	2,200,000,000.00	2,041,604,400.00	5.56
2	6.50% GUJARAT SDL 25.11.2030	300,000,000.00	281,240,400.00	0.60	300,000,000.00	288,860,100.00	0.79
3	6.53% CHHATTISGARH SDL 15-09-2028	400,000,000.00	383,073,200.00	0.82	400,000,000.00	391,367,200.00	1.07
4	6.53% TAMIL NADU SDL 06.01.2031	258,060,000.00	242,378,984.10	0.52	258,060,000.00	248,390,749.86	0.68
5	6.54% GSEC 17.01.2032	950,000,000.00	901,795,100.00	1.94	0.00	0.00	0.00
6	6.57% GOVT. STOCK 2033 05.12.2033	790,000,000.00	745,651,770.00	1.60	790,000,000.00	760,487,180.00	2.07
7	6.64% GS 16.06.2035	1,600,000,000.00	1,511,673,600.00	3.25	1,100,000,000.00	1,053,274,200.00	2.87
8	6.67% GS 15-12-2035	2,495,000,000.00	2,352,789,990.00	5.06	1,995,000,000.00	1,915,648,675.00	5.22
9	6.67% GSEC 17/12/2050	1,351,990,000.00	1,240,669,847.38	2.67	1,351,990,000.00	1,256,999,182.60	3.42
10	6.68% GS 2031 17.09.31	8,470,000.00	8,148,063.77	0.02	430,000,000.00	424,868,380.00	1.16
11	6.6% RAJASTHAN SDL 09.12.2030	213,670,000.00	201,833,323.01	0.43	213,670,000.00	207,074,220.77	0.56
12	6.71% TAMILNADU SDL 17-11-2029	138,050,000.00	131,899,734.45	0.28	138,050,000.00	135,304,599.65	0.37
13	6.75% KARNATAKA SDL 04.11.2035	250,000,000.00	232,008,250.00	0.50	250,000,000.00	240,332,000.00	0.65
14	6.76% GS 22.02.2061	275,920,000.00	253,223,924.48	0.54	275,920,000.00	258,122,056.32	0.70
15	6.78% KERALA SDL 25.05.2031	149,320,000.00	141,977,487.64	0.31	149,320,000.00	145,932,974.44	0.40
16	6.78% MAHARASHTRA SDL 25.05.2031	23,120,000.00	22,017,129.76	0.05	23,120,000.00	22,610,712.64	0.06
17	7.83% KERALA SDL 29-03-2039	500,000,000.00	503,750,500.00	1.08	0.00	0.00	0.00
18	7.88 % GOVT SEC 2030 19.03.2030	108,490,000.00	112,971,782.00	0.24	609,490,000.00	647,278,380.00	1.76
19	7.91% UTTAR PRADESH SDL 27-10-2037	1,600,000,000.00	1,627,451,200.00	3.50	0.00	0.00	0.00
20	7.92% UTTAR PRADESH SDL 2028. 24.01.2028	100,000,000.00	101,813,300.00	0.22	100,000,000.00	104,747,700.00	0.29
21	7.05% MTLN GOI 12.10.30	250,000,000.00	240,317,000.00	0.52	250,000,000.00	251,746,000.00	0.69
22	7.06% GOVT. SECURITY 2046 10.10.2046	0.00	0.00	0.00	546,530,000.00	538,608,594.18	1.47
23	7.09% HARYANA SDL 23-03-2029	250,000,000.00	244,374,750.00	0.53	250,000,000.00	251,488,750.00	0.69
24	7.10% GS 18-04-2029	50,000,000.00	49,689,450.00	0.11	0.00	0.00	0.00
25	7.10% GUJARAT SDL 05.02.2030	250,000,000.00	243,508,250.00	0.52	250,000,000.00	250,560,250.00	0.68
26	7.10% UTTAR PRADESH SDL 18.03.2030	100,000,000.00	97,536,800.00	0.21	100,000,000.00	99,935,000.00	0.27
27	7.16% GOVT SECURITIES 2023 20/05/2023	8,000,000.00	8,002,416.00	0.02	58,000,000.00	59,566,000.00	0.16
28	7.16% GSEC 20.09.2050	500,000,000.00	487,683,500.00	1.05	500,000,000.00	485,123,000.00	1.35
29	7.16% UTTAR PRADESH SDL 17.03.2031	264,580,000.00	258,113,664.80	0.55	264,580,000.00	264,393,206.52	0.72
30	7.17% BIHAR SDL 28.01.2030	200,000,000.00	194,800,200.00	0.42	200,000,000.00	200,563,000.00	0.55
31	7.17% BIHAR SDL 02-03-2032	500,000,000.00	483,481,500.00	1.04	500,000,000.00	497,508,500.00	1.36
32	7.17% GOVT. SECURITY 2028. 08.01.2028	50,000,000.00	49,945,000.00	0.11	50,000,000.00	51,500,300.00	0.14
33	7.18% TAMILNADU SDL 26.07.2027	0.00	0.00	0.00	60,000,000.00	61,691,700.00	0.17
34	7.19% GSEC 15.09.2060	150,000,000.00	146,325,900.00	0.31	0.00	0.00	0.00
35	7.23% RAJASTHAN SDL 14.06.2027	0.00	0.00	0.00	50,000,000.00	51,691,650.00	0.14
36	7.25% GUJARAT SDL 2027 12.07.2027	1,970,000.00	1,959,492.02	0.00	26,970,000.00	27,808,524.27	0.08
37	7.26% GSEC 22-08-2032	1,900,000,000.00	1,892,825,600.00	4.07	0.00	0.00	0.00
38	7.27% GSEC 08.04.2026	0.00	0.00	0.00	900,000,000.00	938,160,000.00	2.56
39	7.27% MAHARASHTRA SDL 14.01.2030	200,000,000.00	196,724,400.00	0.42	200,000,000.00	202,450,600.00	0.55
40	7.36% GSEC 12-09-2052	300,000,000.00	298,730,400.00	0.64	0.00	0.00	0.00
41	7.40 % GOI 2035 09/09/2035	1,148,000,000.00	1,147,846,168.00	2.47	1,148,000,000.00	1,173,540,704.00	3.20
42	7.50 % GOVT SECURITY 2034 10.08.2034	250,000,000.00	253,062,250.00	0.54	250,000,000.00	258,709,750.00	0.70
43	7.51% MAHARASHTRA SDL 24.05.2027	5,890,000.00	5,936,896.18	0.01	42,890,000.00	44,827,855.98	0.12
44	6.79% BHARAT SANCHAR NIGAM LIMITED 23.09.2030	250,000,000.00	235,782,000.00	0.51	250,000,000.00	246,669,500.00	0.67
45	6.79 % GOVT SECURITY 2027 15.05.2027	0.00	0.00	0.00	350,000,000.00	356,969,550.00	0.97
46	6.79% WESTBENGAL SDL 11.08.2028	450,000,000.00	436,652,100.00	0.94	450,000,000.00	445,844,700.00	1.21
47	6.81% MAHARASHTRA SDL 02.06.2031	295,810,000.00	281,846,288.95	0.61	295,810,000.00	289,871,022.63	0.79
48	6.84% BIHAR SDL 15-12-2030	150,000,000.00	142,891,500.00	0.31	150,000,000.00	147,099,900.00	0.40
49	6.84% KERALA SDL 25.05.2033	403,370,000.00	379,119,798.97	0.82	403,370,000.00	392,022,798.53	1.07
50	6.85% ASSAM SDL 16-02-2029	1,030,500,000.00	993,715,272.00	2.14	1,030,500,000.00	1,022,618,736.00	2.79

Note 1 Summary of significant accounting policies and other explanatory information for the Half year ended March 31, 2023**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 Atal Pension Yojana	This scheme class will be invested G Sec, Debt Securities issued by bodies Corporate/Public Financial Institutions/PSU Bonds/Infra Bonds/Developments Funds, short term money market instruments, equities and Liquid Funds to the limit of 5% of scheme corpus. Contributions of Fund by investor for retirement are non-withdrawable. The investment objective is to optimize the returns.

1.2 Central Recordkeeping Agency:

Protean e-Gov Technologies Limited (formerly NSDL e-Governance Infrastructure Limited) , Kfin Technologies Private limited and Computer Age Management Services Limited (CAMS) has been appointed as Central Recordkeeping Agency (CRA) for NPS Schemes who maintain 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 With effect from 01st April 2022, NPS Trust has designated Deutsch Bank AG (DB) as the custodian, who is responsible for safe custody of securities and settlement of trades.

As per the directives issued by the PFRDA the valuation of investments is carried out by the CRISIL Limited as centralized valuation provider appointed by NPS Trust from 01st April 2022.

1.4 Axis Bank Limited i.e 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.

1.5.1 Basis of Preparation of Financial statements:

The Financial Statements of the scheme have been prepared in compliance with PFRDA (Pension Fund) Regulation 2015 and PFRDA (Preparation of financial statement and Auditors Report of schemes under National Pension System) Guidelines 2012, Accounting standard specified in Companies (Accounting Standards) Amendment rules 2016 under section 133 of the Companies Act 2013 (the Act) read with Rule 7 of amended companies Accounts Rules 2014 to the extent made applicable by Authority's guidelines and generally accepted accounting principles. The scheme maintains books of account on an accrual basis under historical cost convention, as modified for investments which are marked to market.

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

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. As per Investment Management Agreement, transfer of securities from one scheme to another scheme are carried out at prevailing market price on spot basis.
- (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 which includes brokerage on Equity Investment and Stamp duty as applicable on all investments.

(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.

(vi) **Valuation of Investments**

Type of Asset Class	Valuation Methodology
Equity	As per closing price of the Principal Stock Exchange. In case, it was not traded on principal stock exchange then the closing price of the secondary stock exchange. NSE is considered as Principal Stock exchange.
	<p>When a security is not traded on any stock exchange on a particular valuation day, the value at which it was traded on the principal stock exchange or secondary stock exchange, as the case may be, on the earliest previous day is used provided such date is not more than 30 days prior to valuation date.</p> <p>Until the right shares are traded, each right share is valued as ex-rights price minus right offer price. In case the rights price is higher than the ex-rights price, then the rights is valued at 'nil'. The above formula is used till the date of allotment. From the date of allotment, the security is valued at the exchange closing price.</p>
Debt Securities other than Government Securities	<p>All Instruments/ Securities with residual maturity of more than 30 days-</p> <p>Traded Securities: The traded price is taken subject to the fulfillment of the conditions practiced/adopted by the valuation agency after consultation with NPS Trust and PFs.</p>
	<p>Non-Traded Securities: The securities is valued on the basis of scrip level prices released by the valuation agency in consultation with NPS Trust and PFs.</p> <p>Purchase of new securities: In case of new security purchased for which price is not available, such security is valued on the basis of scrip level price (for coupon bearing securities) / scrip level yield (for discounted securities) at which the securities are purchased.</p> <p>Investment in “Additional Tier 1 (Basel III Compliant) Perpetual Bonds” [AT1 Bonds], ABS, MBS –</p> <p>The Investment in AT1 Bonds, ABS and MBS is valued at scrip level prices as above.</p> <p>All Instruments/ Securities with residual maturity of upto 30 days</p>

	The securities is valued by amortization on a straight-line basis to maturity from last valuation price as long as it is within the prescribed range, (presently $\pm 0.025\%$, i.e., ± 2.5 basis points) of the reference price provided by the valuation agency.
Government Securities	Securities with residual maturity of more than 30 days- The security is valued on the basis of scrip level prices released by the valuation agency on the same basis as debt securities maturing greater than 30 days. Securities with residual maturity of upto 30 days- The security is valued through amortization on the same basis as debt securities maturing upto 30 days.
Mutual Fund Units	Valued at latest NAV available on AMFI website. Presently, previous day's Scheme NAVs are being considered.
Real Estate Investment Trusts (REIT) & Infrastructure Investment Trusts (InvIT)	The investments in units of REIT/InvIT are valued on the basis of last closing price at the principal stock exchange (last closing price should not be later than 30 days). If not traded on principal stock exchange, the closing price on any other stock exchange where units are traded are used.
Exchange Traded Funds (ETF)	ETFs are valued at closing price of the day of the respective stock exchange
IPO Application	IPO application money pending allotment are valued at cost basis. IPO Post allotment but awaiting listing are valued at allotment price
Fixed Deposits	Fixed Deposits are valued at face value and amortized on straight line basis.

1.5.6

Non Performing Investments:

Investments are classified as non-performing based on PFRDA (Identification, Income Recognition, and provisioning of NPA) Guidance Note 2013 and as per suggested SOPs. An investment is regarded as non-performing if interest/ principal or both amounts have not been received or remained outstanding for 90 days such income/instruments has fallen due Provision are made for Non-performing investments as per the extant guidelines prescribed by PFRDA as shown below:

Period due from the date of classification of assets as NPS	% Provision on Book Value
3 Months	50%
6 Months	75%
9 Months	100%

Allocation of any recovery in NPI accounts is appropriated as under:

- Firstly, towards Principal amount
- Excess over principal amount to be adjusted towards interest accrued in books
- Remaining amount towards interest amount recorded in memorandum account.

1.5.7 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.

1.5.8 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.

1.5.9 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 as follows:

Management Fee shall be charged in percentage in accordance with following slab structure of Asset Under Management.

Slabs of AUM	Maximum Investment Management Fee
Up to 10,000 Cr.	0.09%
10,001 – 50,000 Cr.	0.06%
50,001 – 1,50,000 Cr.	0.05%
Above 1,50,000 Cr	0.03%

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.

1.5.10 Custodian Fees and Depository & Settlement Charges:

Custodian Fees and Depository & Settlement charges are charged by DB 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.

1.5.11 Computation of Net Asset Value:

The NAV of the units is computed by dividing Net Assets by number of units outstanding in the Scheme.

- 1.5.12 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 – A TIER I
BALANCE SHEET AS AT MARCH 31, 2023

	Notes	As at March 31, 2023 ₹	As at March 31, 2022 ₹
Liabilities			
Unit Capital	2	320,678,999	213,681,580
Reserves and Surplus	3	220,311,304	143,174,045
Current Liabilities and Provisions	4	735,778	8,325,827
Total		541,726,082	365,181,451
Assets			
Investments	5	493,350,384	336,370,997
Deposits	6	-	-
Other Current Assets	7	48,375,699	28,810,455
Total		541,726,082	365,181,451
(a) Net assets as per Balance Sheets		540,990,304	356,855,625
(b) Number of units outstanding		32,067,900	21,368,158

NATIONAL PENSION SYSTEM TRUST
NPS TRUST - A/C SBI PENSION FUND SCHEME – A TIER I
REVENUE ACCOUNT FOR THE HALF YEAR ENDED MARCH 31, 2023

Particulars	Notes	For the half year ended	For the half year ended
		31.03.2023	31.03.2022
		₹	₹
Income			
Dividend		9,329,857	1,806,467
Interest		7,129,010	6,616,993
Profit on sale/redemption of investments	8	727,801	6,610,577
Profit on inter-scheme transfer/ sale of investments			
Unrealized gain on appreciation in investments		-	4,950,166
Other income		-	-
Total Income (A)		17,186,669	19,984,203
Expenses and Losses			
Unrealized losses in value of investments		28,215,769	5,817,511
Loss on sale/redemption of investments		-	-
Loss on inter-scheme transfer/ sale of investments			
Management fees (including GST)		118,794	74,423
NPS Trust fees		12,069	7,161
Custodian fees		89	3,090
Depository and settlement charges		1,303	442
Stamp Duty on Bond/Mutual Fund			
CRA Fees		157,445	106,559
Less: Amount recoverable by sale of units on account of			
CRA Charges		(157,445)	(106,559)
Provision on Non performing assets		-	-
Other Expenses		-	-
Total Expenditure (B)		28,348,023	5,902,629
Surplus/(Deficit) for the year (A-B)		(11,161,355)	14,081,574
Less: Amount transferred to/(From) Unrealised appreciation account		(28,215,769)	(867,345)
Less: Amount transferred to General Reserve		17,054,415	14,948,919
Amount carried forward to Balance Sheet		-	-

NATIONAL PENSION SYSTEM TRUST
NPS TRUST - A/C SBI PENSION FUND SCHEME – A TIER I
NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS

Note 2 - Unit Capital	As at March 31, 2023 ₹	As at March 31, 2022 ₹
Initial Capital*		2,750.00
Outstanding at the beginning of the year	260,752,905	154,823,191
Add :Units issued during the year	76,475,926	69,909,679
Less: Units redeemed during the year	16,549,833	11,051,290
Outstanding at the end of the year	320,678,999	213,681,580
(Face Value of Rs.10/- each unit, fully paid up)		
Outstanding units at the beginning of the year	26,075,291	15,482,319
Add :Units issued during the year	7,647,593	6,990,968
Less: Units redeemed during the year	1,654,983	1,105,129
Outstanding Units at the end of the year	32,067,900	21,368,158
	₹	₹
Note 3-Reserves and Surplus		
Reserves and Surplus		
Unit Premium Reserve		
Opening Balance	127,083,935	56,669,447
Add: Premium on Units issued	52,777,636	44,376,110
Less: Premium on Units redeemed	11,394,330	6,989,668
Add: Transfer from General Reserve	-	-
Closing Balance	168,467,241	94,055,889
General Reserve		
Opening Balance	51,772,179	23,320,361
Add: Transfer from Revenue Account	17,054,415	14,948,919
Less: Transfer to Unit Premium Reserve	-	-
Closing Balance	68,826,594	38,269,279
Unrealised Appreciation/(Depreciation) Account		
Opening Balance	11,233,240	11,716,222
Add: Adjustment for Previous years unrealised appreciation reserve		
Add/Less: Transferred from/(to) Revenue Account	(28,215,769)	(867,345)
Closing Balance	(16,982,531)	10,848,877
Total	220,311,304	143,174,045

Note 4 - Current Liabilities and Provisions	As at March 31, 2023	As at March 31, 2022
	₹	₹
Current Liabilities		
Sundry Creditors for expenses	-	-
NPS Charges Payable	2,206	1,414
Management Fee Payable	19,690	13,331
Custodial Charges Payable	97	1,396
Depository and settlement charges payable	538	745
Book Overdraft		
Redemption Payable	711,423	408,106
TDS Payable	1,824	1,294
Contract for Purchase of Investments	-	7,899,541
Amount Payable to Other Schemes		
Provision for Interest Overdue	-	-
Provision for Upgraded Assets	-	-
Interest received in Advance		
	735,778	8,325,827

Note 5 - Investments	As at March 31, 2023	As at March 31, 2022
	₹	₹
Investments (Long Term and Short Term)		
Equity Shares	-	-
Preference Shares	-	-
Debentures and Bonds Listed/Awaiting Listing		
Central and State Government Securities (including treasury bills)	-	-
Commercial Paper	-	-
Alternative Investment Funds*	288,185,318	132,019,818.18
Basel III Tier I bonds	205,165,066	183,852,700
Others - Mutual Fund Units	-	20,498,478
Non Convertible Debentures classified as NPA	-	-
Less: Provision on Non performing investment	-	-
Total	493,350,384	336,370,997

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

Note 6 - Deposits	As at March 31, 2023	As at March 31, 2022
	₹	₹
Deposits		
Deposits with Scheduled Banks	-	-
	-	-

Note 7 - Other Current Assets	As at March 31, 2023	As at March 31, 2022
	₹	₹
Balances with bank in a current account	41,526,684	10,803,512
Contracts for sale of investments		
Interest Receivable on Non-Performing Investments		
Less: Provision for interest on Non-Performing Investment		
Outstanding and accrued income	6,849,014	8,006,943
Dividend Receivable	-	-
Brokerage receivable from PFM	-	-
Application money pending allotment		
Sundry Debtors		10,000,000
Redemption receivable on Non performing Investment	-	-
Less: Provision for Non Performing Investment	-	-
	48,375,699	28,810,455

Note: Sundry debtors include amount to be received from SBI Mutual Fund

NATIONAL PENSION SYSTEM TRUST
NPS TRUST - A/C SBI PENSION FUND SCHEME – A TIER I
NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS

Note 8 - Realised Gains on sale / redemption of investments	For the half year ended 31.03.2023	For the half year ended 31.03.2022
	₹	₹
REALISED GAINS ON SALE / REDEMPTION OF INVESTMENTS		
Profit on Sale of Corporate Bonds	1,125,435	6,088,690
Profit on Sale of Mutual Fund Scheme units	(397,634)	521,887
	727,801	6,610,577

NATIONAL PENSION SYSTEM TRUST
SM001012-NPS TRUST-A/C SBI PENSION FUND SCHEME A-TIER I
Notes annexed to and forming part of the financial statement(Refer Schedule 5)

Bonds		As On 31-03-2023			As On 31-03-2022		
Sr.No.	Security Description	Face Value (Rs.)	Market Value(Rs.)	% to Assets Class	Face Value (Rs.)	Market Values(Rs.)	% to Assets Class
1	9.90% ICICI BANK LIMITED PERPETUAL BOND 28.12.2023	20,000,000.00	20,368,420.00	9.93	20,000,000.00	21,248,840.00	11.56
2	7.74% SBI PERPETUAL	6,000,000.00	5,928,156.00	2.89	6,000,000.00	6,032,004.00	3.28
3	9.15% ICICI BANK PERPETUAL BOND 2023.	4,000,000.00	4,024,012.00	1.96	4,000,000.00	4,175,620.00	2.27
4	8.75% AXIS BANK LTD PERPETUAL BOND	0.00	0.00	0.00	26,000,000.00	26,194,610.00	14.25
5	8.85% HDFC BANK LTD PERPETUAL BOND	0.00	0.00	0.00	26,000,000.00	26,104,806.00	14.20
6	8.55% ICICI BANK LTD PERPETUAL BOND	0.00	0.00	0.00	1,000,000.00	1,011,191.00	0.55
7	8.60% PUNJAB NATIONAL BANK PERPETUAL AT1 22.01.2026	12,000,000.00	12,393,516.00	6.04	12,000,000.00	12,051,408.00	6.55
8	8.65% BANK OF BARODA PERPETUAL BOND 11.08.2022	0.00	0.00	0.00	3,000,000.00	3,036,264.00	1.65
9	8.44% INDIAN BANK AT 1 PERPETUAL BONDS	37,000,000.00	37,577,755.00	18.32	27,000,000.00	27,408,888.00	14.91
10	8.50% BANK OF BARODA 28.07.2025	10,000,000.00	9,982,620.00	4.87	10,000,000.00	10,165,420.00	5.53
11	8.50% BANK OF BARODA BASEL III AT 1	4,000,000.00	4,148,476.00	2.02	4,000,000.00	4,060,804.00	2.21
12	8.50% CANARA BANK BASEL III ADDITIONAL TIER I BOND 2020-21 SERIES III 31.12.2025	16,000,000.00	16,098,048.00	7.85	16,000,000.00	16,067,360.00	8.74
13	8.20% SBI BASEL III AT1 BONDS 21-02-2099	10,000,000.00	9,989,390.00	4.87	0.00	0.00	0.00
14	8.24% CANARA BANK BASEL III	10,000,000.00	10,026,140.00	4.89	0.00	0.00	0.00
15	8% BANK OF BARODA PERPETUAL CALL 2027	10,000,000.00	9,750,460.00	4.75	0.00	0.00	0.00
16	8.05 % CANARA BANK BASEL III ADDITIONAL	10,000,000.00	9,972,330.00	4.86	10,000,000.00	9,943,970.00	5.41
17	7.84% HDFC BANK BASEL III PERPETUAL BONDS 08-09-2027	40,000,000.00	38,989,640.00	19.00	0.00	0.00	0.00
18	7.73% SBI AT1 24.11.2025	7,000,000.00	6,894,944.00	3.36	7,000,000.00	6,987,834.00	3.80
19	8.99% BANK OF BARODA PERPETUAL BOND	9,000,000.00	9,021,159.00	4.40	9,000,000.00	9,363,681.00	5.09
	Total:	205,000,000.00	205,165,066.00	100.00	181,000,000.00	183,852,700.00	100.00

Mutual Fund/Invit/REIT/ETF		As On 31-03-2023			As On 31-03-2022		
Sr.No.	Security Description	No of Units	Market Value(Rs.)	% to Assets Class	No of Units	Market Value(Rs.)	% to Assets Class
1	EMBASSY OFFICE PARKS REIT	183,092.00	57,155,829.64	19.83	98,250.00	36,524,437.50	12.67
2	MINDSPACE BUSINESS PARKS REIT	276,942.00	90,587,728.20	31.43	106,942.00	37,059,680.68	12.86
3	POWER GRID CORPORATION INVIT	788,000.00	96,545,760.00	33.50	263,000.00	35,215,700.00	12.22
4	NATIONAL HIGHWAY AUTHORITY OF INDIA INVIT	400,000.00	43,896,000.00	15.23	200,000.00	23,220,000.00	8.06
5	SBI OVERNIGHT FUND - DIRECT PLAN	0.00	0.00	0.00	5,922.86	20,498,473.89	7.11
		1,648,034.00	288,185,317.84	100.00	674,114.86	152,518,292.07	52.92

Note 1 Summary of significant accounting policies and other explanatory information for the half year ended March 31, 2023**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 A – Tier I	This asset class will be invested in Asset Backed Securities regulated by the Securities and Exchange Board of India, Units of Infrastructure Investment Trusts regulated by the Securities and Exchange Board of India, Commercial mortgage based securities or Residential mortgage based securities, Units issued by Real Estate Investment Trusts regulated by the Securities and Exchange Board of India, Alternative Investment funds (AIF Category I & II) registered with SEBI. Contributions of Fund by investor for retirement are non-withdrawable. The investment objective is to optimize the returns.

1.2 Central Recordkeeping Agency:

Protean e-Gov Technologies Limited (formerly NSDL e-Governance Infrastructure Limited) , Kfin Technologies Private limited and Computer Age Management Services Limited (CAMS) has been appointed as Central Recordkeeping Agency (CRA) for NPS Schemes who maintain 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 With effect from 01st April 2022, NPS Trust has designated Deutsch Bank AG (DB) as the custodian, who is responsible for safe custody of securities and settlement of trades.

As per the directives issued by the PFRDA the valuation of investments is carried out by the CRISIL Limited as centralized valuation provider appointed by NPS Trust from 01st April 2022.

1.4 Axis Bank Limited i.e 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.

1.5.1 **Basis of Preparation of Financial statements:**

The Financial Statements of the scheme have been prepared in compliance with PFRDA (Pension Fund) Regulation 2015 and PFRDA (Preparation of financial statement and Auditors Report of schemes under National Pension System) Guidelines 2012, Accounting standard specified in Companies (Accounting Standards) Amendment rules 2016 under section 133 of the Companies Act 2013 (the Act) read with Rule 7 of amended companies Accounts Rules 2014 to the extent made applicable by Authority's guidelines and generally accepted accounting principles. The scheme maintains books of account on an accrual basis under historical cost convention, as modified for investments which are marked to market.

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.

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. As per Investment Management Agreement, transfer of securities from one scheme to another scheme are carried out at prevailing market price on spot basis.
- (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 which includes brokerage on Equity Investment and Stamp duty as applicable on all investments.

(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.

(vi) **Valuation of Investments**

Type of Asset Class	Valuation Methodology
Equity	As per closing price of the Principal Stock Exchange. In case, it was not traded on principal stock exchange then the closing price of the secondary stock exchange. NSE is considered as Principal Stock exchange.
	<p>When a security is not traded on any stock exchange on a particular valuation day, the value at which it was traded on the principal stock exchange or secondary stock exchange, as the case may be, on the earliest previous day is used provided such date is not more than 30 days prior to valuation date.</p> <p>Until the right shares are traded, each right share is valued as ex-rights price minus right offer price. In case the rights price is higher than the ex-rights price, then the rights is valued at 'nil'. The above formula is used till the date of allotment. From the date of allotment, the security is valued at the exchange closing price.</p>
Debt Securities other than Government Securities	<p>All Instruments/ Securities with residual maturity of more than 30 days-</p> <p>Traded Securities: The traded price is taken subject to the fulfillment of the conditions practiced/adopted by the valuation agency after consultation with NPS Trust and PFs.</p>
	<p>Non-Traded Securities: The securities is valued on the basis of scrip level prices released by the valuation agency in consultation with NPS Trust and PFs.</p> <p>Purchase of new securities: In case of new security purchased for which price is not available, such security is valued on the basis of scrip level price (for coupon bearing securities) / scrip level yield (for discounted securities) at which the securities are purchased.</p> <p>Investment in “Additional Tier 1 (Basel III Compliant) Perpetual Bonds” [AT1 Bonds], ABS, MBS –</p> <p>The Investment in AT1 Bonds, ABS and MBS is valued at scrip level prices as above.</p> <p>All Instruments/ Securities with residual maturity of upto 30</p>

	<p>days</p> <p>The securities is valued by amortization on a straight-line basis to maturity from last valuation price as long as it is within the prescribed range, (presently $\pm 0.025\%$, i.e., ± 2.5 basis points) of the reference price provided by the valuation agency.</p>
Government Securities	<p>Securities with residual maturity of more than 30 days-</p> <p>The security is valued on the basis of scrip level prices released by the valuation agency on the same basis as debt securities maturing greater than 30 days.</p> <p>Securities with residual maturity of upto 30 days-</p> <p>The security is valued through amortization on the same basis as debt securities maturing upto 30 days.</p>
Mutual Fund Units	Valued at latest NAV available on AMFI website. Presently, previous day's Scheme NAVs are being considered.
Real Estate Investment Trusts (REIT) & Infrastructure Investment Trusts (InvIT)"	The investments in units of REIT/InvIT are valued on the basis of last closing price at the principal stock exchange (last closing price should not be later than 30 days). If not traded on principal stock exchange, the closing price on any other stock exchange where units are traded are used.
Exchange Traded Funds (ETF)	ETFs are valued at closing price of the day of the respective stock exchange
IPO Application	IPO application money pending allotment are valued at cost basis. IPO Post allotment but awaiting listing are valued at allotment price
Fixed Deposits	Fixed Deposits are valued at face value and amortized on straight line basis.

1.5.6

Non Performing Investments:

Investments are classified as non-performing based on PFRDA (Identification, Income Recognition, and provisioning of NPA) Guidance Note 2013 and as per suggested SOPs. An investment is regarded as non-performing if interest/ principal or both amounts have not been received or remained outstanding for 90 days such income/instruments has fallen due

Provision are made for Non-performing investments as per the extant guidelines prescribed by PFRDA as shown below:

Period due from the date of classification of assets as NPS	% Provision on Book Value
3 Months	50%
6 Months	75%
9 Months	100%

Allocation of any recovery in NPI accounts is appropriated as under:

- a. Firstly, towards Principal amount
- b. Excess over principal amount to be adjusted towards interest accrued in books
- c. Remaining amount towards interest amount recorded in memorandum account.

1.5.7 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.

1.5.8 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.

1.5.9 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 as follows:

Management Fee shall be charged in percentage in accordance with following slab structure of Asset Under Management.

Slabs of AUM	Maximum Investment Management Fee
Up to 10,000 Cr.	0.09%
10,001 – 50,000 Cr.	0.06%
50,001 – 1,50,000 Cr.	0.05%
Above 1,50,000 Cr	0.03%

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.

1.5.10 Custodian Fees and Depository & Settlement Charges:

Custodian Fees and Depository & Settlement charges are charged by DB 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.

1.5.11 Computation of Net Asset Value:

The NAV of the units is computed by dividing Net Assets by number of units outstanding in the Scheme.

1.5.12 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 – TAX SAVER TIER II
BALANCE SHEET AS AT MARCH 31, 2023

	Notes	As at March 31, 2023 ₹	As at March 31, 2022 ₹
Liabilities			
Unit Capital	2	34,090,551	21,167,511
Reserves and Surplus	3	3,172,473	1,069,876
Current Liabilities and Provisions	4	1,644	1,093
Total		37,264,669	22,238,480
Assets			
Investments	5	37,129,621	21,969,190
Deposits	6	-	-
Other Current Assets	7	135,048	269,291
Total		37,264,669	22,238,480
(a) Net assets as per Balance Sheets		37,263,025	22,237,387
(b) Number of units outstanding		3,409,055	2,116,751

NATIONAL PENSION SYSTEM TRUST
NPS TRUST - A/C SBI PENSION FUND SCHEME – TAX SAVER TIER II
REVENUE ACCOUNT FOR THE HALF YEAR ENDED MARCH 31, 2023

Particulars	Notes	For the half year ended 31.03.2023	For the half year ended 31.03.2022
			₹
Income			
Dividend		19,888	4,128
Interest		437,350	361,999
Profit on sale/redemption of investments	8	329,006	122,987
Profit on inter-scheme transfer/ sale of investments		-	-
Unrealized gain on appreciation in investments		219,192	
Other income			-
Total Income (A)		1,005,437	489,114
Expenses and Losses			
Unrealized losses in value of investments			382,040
Loss on sale/redemption of investments	9	119,057	
Loss on inter-scheme transfer/ sale of investments			
Management fees (including GST)		7,471	4,125
NPS Trust fees		760	397
Custodian fees		696	353
Depository and settlement charges		50	33
CRA Fees			
Stamp Duty on Bond/Mutual Fund			
Less: Amount recoverable by sale of units on account of			
CRA Charges			
Provision on Non performing assets		-	-
Other Expenses		-	-
Total Expenditure (B)		128,034	386,948
Surplus/(Deficit) for the year (A-B)		877,402	102,166
Less: Amount transferred to/(From) Unrealised appreciation account		219,192	(382,040)
Less: Amount transferred to General Reserve		658,209	484,206
Amount carried forward to Balance Sheet		-	-

NATIONAL PENSION SYSTEM TRUST
NPS TRUST - A/C SBI PENSION FUND SCHEME – TAX SAVER TIER II
NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS

Note 2 - Unit Capital	As at March 31, 2023	As at March 31, 2022
	₹	₹
Initial Capital*	2,750.00	2,750.00
Outstanding at the beginning of the year	24,788,704	11,169,135
Add :Units issued during the year	9,301,846	9,998,376
Less: Units redeemed during the year		
Outstanding at the end of the year	34,090,551	21,167,511
(Face Value of Rs.10/- each unit, fully paid up)		
Outstanding units at the beginning of the year	2,478,870	1,116,914
Add :Units issued during the year	930,185	999,838
Less: Units redeemed during the year	-	-
Outstanding Units at the end of the year	3,409,055	2,116,751
Note 3-Reserves and Surplus	As at March 31, 2023	As at March 31, 2022
	₹	₹
Reserves and Surplus		
Unit Premium Reserve		
Opening Balance	828,577	191,061
Add: Premium on Units issued	793,476	467,114
Less: Premium on Units redeemed		
Add: Transfer from General Reserve	-	-
Closing Balance	1,622,053	658,175
General Reserve		
Opening Balance	1,318,120	198,011
Add: Transfer from Revenue Account	658,209	484,206
Less: Transfer to Unit Premium Reserve		
Closing Balance	1,976,329	682,217
Unrealised Appreciation/(Depreciation) Account		
Opening Balance	(645,102)	111,523.81
Add: Adjustment for Previous years unrealised appreciation reserve		
Add/Less: Transferred from/(to) Revenue Account	219,192	(382,040)
Closing Balance	(425,910)	(270,516)
Total	3,172,473	1,069,876

Note 4 - Current Liabilities and Provisions	As at March 31, 2023	As at March 31, 2022
	₹	₹
Current Liabilities		
Sundry Creditors for expenses		-
NPS Charges Payable	149	87
Management Fee Payable	1,137	833
Custodial Charges Payable	144	57
Depository and settlement charges payable	91	35
Book Overdraft		
Redemption Payable		
TDS Payable	122	81
Contract for Purchase of Investments		
Amount Payable to Other Schemes		
Provision for Interest Overdue	-	
Provision for Upgraded Assets	-	
Interest received in Advance		
	1,644	1,093

Note 5 - Investments	As at March 31, 2023	As at March 31, 2022
	₹	₹
Investments (Long Term and Short Term)		
Equity Shares	4,155,555	2,702,309.60
Preference Shares	-	-
Debentures and Bonds Listed/Awaiting Listing		
Central and State Government Securities (including treasury bills)	12,651,601	12,953,484.70
Commercial Paper	-	-
Alternative Investment Funds*	-	-
Basel III Tier I bonds		
Others - Mutual Fund Units	20,322,464	6,313,395.29
Non Convertible Debentures classified as NPA	-	-
Less: Provision on Non performing investment	-	-
Total	37,129,621	21,969,190

Note 6 - Deposits	As at March 31, 2023	As at March 31, 2022
	₹	₹
Deposits		
Deposits with Scheduled Banks	-	-
	-	-

Note 7 - Other Current Assets	As at March 31, 2023	As at March 31, 2022
	₹	₹
Balances with bank in a current account	226	134,201
Contracts for sale of investments	-	-
Interest Receivable on Non-Performing Investments	-	-
Less: Provision for interest on Non-Performing Investment	-	-
Outstanding and accrued income	134,822	134,822
Dividend Receivable	-	268
Brokerage receivable from PFM	-	
Application money pending allotment		
Sundry Debtors	-	
Redemption receivable on Non performing Investment	-	
Less: Provision for Non Performing Investment	-	
	135,048	269,291

NATIONAL PENSION SYSTEM TRUST
NPS TRUST - A/C SBI PENSION FUND SCHEME – TAX SAVER TIER II
NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS

Note 8 - Realised Gains on sale / redemption of investments	For the half year ended 31.03.2023	For the half year ended 31.03.2022
	₹	₹
REALISED GAINS ON SALE / REDEMPTION OF INVESTMENTS		
Profit on Sale of Equity Shares	12,496	-
Profit on Sale of Isit		
Profit on Sale of Corporate Bonds		
Profit on Sale of Government Securities	-	12,100
Profit on Sale of Comm. Paper / Comm. Deposits	-	-
Profit on Sale of Mutual Fund Scheme units	316,510	110,887
	329,006	122,987

Note 8 - Realised Loss on sale / redemption of investments	For the half year ended 31.03.2023	For the half year ended 31.03.2022
	₹	₹
REALISED LOSS ON SALE / REDEMPTION OF INVESTMENTS		
Loss on Sale of Equity Shares	128,865	-
	128,865	-

NATIONAL PENSION SYSTEM TRUST

SM001014-NPS TRUST A/C SBI PENSION FUND SCHEME TAX SAVER TIER 2

Notes annexed to and forming part of the financial statement(Refer Schedule 5)

Equity Shares		As On 31-03-2023			As On 31-03-2022		
Sr.No.	Security Description	No.Of Units	Market Value(Rs.)	% to Assets Class	No.Of Units	Market Values(Rs.)	% to Assets Class
1	CONTAINER CORPORATION OF INDIA LTD	40.00	23,210.00	0.56	0.00	0.00	0.00
2	CUMMINS INDIA LIMITED	7.00	11,407.20	0.27	0.00	0.00	0.00
3	DABUR	58.00	31,604.20	0.76	25.00	13,405.00	0.50
4	DIVIS LABORATORIES LTD.	5.00	14,116.75	0.34	1.00	4,402.05	0.16
5	DR. REDDY'S LABORATORIES LIMITED	10.00	46,227.50	1.11	6.00	25,772.70	0.95
6	EICHER MOTORS LIMITED	9.00	26,539.65	0.64	4.00	9,828.60	0.36
7	ACC LTD.	0.00	0.00	0.00	7.00	15,059.45	0.56
8	ADANI PORTS AND SPECIAL ECONOMIC ZONE	32.00	20,220.80	0.49	15.00	11,613.00	0.43
9	ALKEM LABORATORIES LTD.	0.00	0.00	0.00	3.00	10,862.10	0.40
10	AMBUJA CEMENTS LTD	28.00	10,235.40	0.25	33.00	9,875.25	0.37
11	APOLLO HOSPITALS ENTERPRISE LTD	7.00	30,176.30	0.73	4.00	18,064.40	0.67
12	ASIAN PAINTS LIMITED	21.00	57,994.65	1.40	16.00	49,279.20	1.82
13	ASHOK LEYLAND LIMITED	206.00	28,675.20	0.69	75.00	8,793.75	0.33
14	ASTRAL LTD	14.00	18,718.00	0.45	0.00	0.00	0.00
15	TITAN EQUITY	17.00	42,753.30	1.03	13.00	32,969.95	1.22
16	TORRENT PHARMACEUTICALS LTD.	17.00	26,131.55	0.63	4.00	11,167.80	0.41
17	ULTRATECH CEMENT LIMITED	10.00	76,221.50	1.83	6.00	39,613.80	1.47
18	UNITED PHOSPHORUS LIMITED	22.00	15,788.30	0.38	0.00	0.00	0.00
19	UNITED SPIRITS LIMITED	33.00	24,957.90	0.60	30.00	26,650.50	0.99
20	VOLTAS LTD.	17.00	13,910.25	0.33	0.00	0.00	0.00
21	WIPRO LTD	0.00	0.00	0.00	39.00	23,084.10	0.85
22	ZEE ENTERTAINMENT ENTERPRISES LIMITED	0.00	0.00	0.00	21.00	6,055.35	0.22
23	MARUTI EQUITY	9.00	74,629.35	1.80	6.00	45,367.80	1.68
24	MAHINDRA & MAHINDRA EQUITY	51.00	59,093.70	1.42	42.00	33,875.10	1.25
25	MPHASIS LTD	0.00	0.00	0.00	1.00	3,376.85	0.13
26	MUTHOOT FINANCE LTD.	14.00	13,719.30	0.33	6.00	7,985.70	0.30
27	NESTLE (I) LTD	2.00	39,409.00	0.95	1.00	17,380.55	0.64
28	NHPC LTD	487.00	19,577.40	0.47	0.00	0.00	0.00
29	NTPC LIMITED	312.00	54,631.20	1.31	160.00	21,600.00	0.80
30	OIL & NATURAL GAS CORPORATION	156.00	23,563.80	0.57	84.00	13,767.60	0.51
31	POWER GRID CORPORATION	125.00	28,212.50	0.68	128.00	27,750.40	1.03
32	POLYCAB INDIA LTD	2.00	5,760.10	0.14	1.00	2,364.40	0.09
33	RELIANCE INDUSTRY LIMITED	150.00	349,657.50	8.41	100.00	263,475.00	9.75
34	STATE BANK OF INDIA EQUITY	315.00	164,981.25	3.97	177.00	87,358.35	3.23
35	SBI LIFE INSURANCE CO LTD	18.00	19,819.80	0.48	30.00	33,643.50	1.25

36	SIEMENS LIMITED	5.00	16,635.75	0.40	0.00	0.00	0.00
37	SRF LTD	16.00	38,589.60	0.93	0.00	0.00	0.00
38	SUN PHARMACEUTICALS EQUITY	61.00	59,969.10	1.44	48.00	43,908.00	1.62
39	TATA CONSUMER PRODUCTS	42.00	29,771.70	0.72	0.00	0.00	0.00
40	TATA MOTORS LIMITED	70.00	29,456.00	0.71	70.00	30,362.50	1.12
41	TATA STEEL	430.00	44,935.00	1.08	18.00	23,529.60	0.87
42	TATA CONSULTANCY LIMITED	46.00	147,471.40	3.55	31.00	115,938.45	4.29
43	TECH MAHINDRA LIMITED	28.00	30,851.80	0.74	23.00	34,487.35	1.28
44	GAS AUTHORITY OF INDIA LIMITED	77.00	8,096.55	0.19	73.00	11,362.45	0.42
45	GODREJ CONSUMER PRODUCTS	15.00	14,522.25	0.35	7.00	5,231.10	0.19
46	HAVELLS INDIA PVT	26.00	30,901.00	0.74	10.00	11,525.50	0.43
47	HCL TECHNOLOGIES LIMITED	42.00	45,580.50	1.10	41.00	47,713.75	1.77
48	HOUSING DEVELOPMENT FINANCE	55.00	144,402.50	3.47	31.00	74,102.40	2.74
49	HDFC BANK LTD.	160.00	257,528.00	6.20	120.00	176,442.00	6.53
50	HERO MOTOCORP LIMITED	0.00	0.00	0.00	9.00	20,647.35	0.76
51	HINDALCO EQUITY	41.00	16,619.35	0.40	32.00	18,224.00	0.67
52	HINDUSTAN UNILEVER LIMITED	47.00	120,336.45	2.90	31.00	63,508.15	2.35
53	ICICI EQUITY	412.00	361,427.00	8.70	281.00	205,214.30	7.59
54	ICICI LOMBARD GENERAL INSURANCE	0.00	0.00	0.00	10.00	13,283.00	0.49
55	INDUSIND BANK LIMITED	47.00	50,193.65	1.21	10.00	9,354.00	0.35
56	INFOSYS TECHNOLOGIES LIMITED	167.00	238,467.65	5.74	119.00	226,915.15	8.40
57	ITC	261.00	100,093.50	2.41	279.00	69,931.35	2.59
58	JINDAL STEEL & POWER LIMITED	10.00	5,462.00	0.13	7.00	3,729.95	0.14
59	KOTAK BANK EQUITY	77.00	133,429.45	3.21	58.00	101,723.30	3.76
60	LARSEN AND TOURBO	56.00	121,195.20	2.92	57.00	100,756.05	3.73
61	LTI MINDTREE	5.00	23,798.25	0.57	0.00	0.00	0.00
62	MARICO LTD.	68.00	32,626.40	0.79	14.00	7,051.80	0.26
63	AXIS BANK EQUITY	181.00	155,388.50	3.74	137.00	104,277.55	3.86
64	BAJAJ FINANCE LIMITED	19.00	106,718.25	2.57	8.00	58,079.60	2.15
65	BAJAJ FINSERV LIMITED	32.00	40,528.00	0.98	2.00	34,120.90	1.26
66	BHARAT ELECTRONICS LIMITED	350.00	34,142.50	0.82	40.00	8,432.00	0.31
67	BHARAT FORGE LIMITED	39.00	30,047.55	0.72	12.00	8,407.20	0.31
68	BHARTIARTL EQUITY	177.00	132,573.00	3.19	113.00	85,309.35	3.16
69	BAJAJ AUTO	9.00	34,962.75	0.84	4.00	14,612.00	0.54
70	BANK OF BARODA	236.00	39,848.60	0.96	125.00	13,950.00	0.52
71	BHARAT PETROLEUM CORPORATION LTD.	103.00	35,462.90	0.85	46.00	16,530.10	0.61
72	BRITANNIA INDUSTRIES LIMITED	4.00	17,288.60	0.42	9.00	28,857.60	1.07
73	CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED	24.00	18,271.20	0.44	0.00	0.00	0.00
74	CIPLA	40.00	36,020.00	0.87	26.00	26,469.30	0.98
75	COLGATE PALMOLIVE	0.00	0.00	0.00	9.00	13,880.25	0.51
	Total:	5,672.00	4,155,555.25	100.00	2,948.00	2,702,309.60	100.00

Central and State Government Securities		As On 31-03-2023			As On 31-03-2022		
Sr.No.	Security Description	Face Value (Rs.)	Market Value(Rs.)	% to Assets Class	Face Value (Rs.)	Market Values(Rs.)	% to Assets Class
1	7.00% WESTBENGAL SDL 04.08.2031	5,340,000.00	5,143,557.42	40.66	5,340,000.00	5,271,140.70	40.69
2	6.53% CHHATTISGARH SDL 15-09-2028	3,000,000.00	2,873,049.00	22.71	3,000,000.00	2,935,254.00	22.66
3	6.10% GSEC 12.07.2031	5,000,000.00	4,634,995.00	36.64	5,000,000.00	4,747,090.00	36.65
	Total:	13,340,000.00	12,651,601.42	100.00	13,340,000.00	12,953,484.70	100.00

Mutual Fund/Invit/REIT/ETF		As On 31-03-2023			As On 31-03-2022		
Sr.No.	Security Description	No of Units	Market Value(Rs.)	% to Assets Class	No of Units	Market Value(Rs.)	% to Assets Class
1	SBI OVERNIGHT FUND - DIRECT PLAN	5,570.08	20,322,464.23	100.00	1,824.16	6,313,390.42	100.00
	Total:	5,570.08	20,322,464.23	100.00	1,824.16	6,313,390.42	100.00

Note 1 Summary of significant accounting policies and other explanatory information for the half year ended March 31, 2023.

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 Tax Saver Tier 2	This scheme class will be same as that of Central Government Scheme. This scheme class will be invested in G Sec, Debt Securities issued by bodies Corporate/Public Financial Institutions/PSU Bonds/Infra Bonds/Developments funds, short term money market instruments, equities, and Liquid Funds to the limit of 5% of scheme corpus. Contributions of Fund by investor for retirement are non-withdrawable. The investment objective is to optimize the returns.

1.2 Central Recordkeeping Agency:

Protean e-Gov Technologies Limited (formerly NSDL e-Governance Infrastructure Limited) , Kfin Technologies Private limited and Computer Age Management Services Limited (CAMS) has been appointed as Central Recordkeeping Agency (CRA) for NPS Schemes who maintain 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 With effect from 01st April 2022, NPS Trust has designated Deutsch Bank AG (DB) as the custodian, who is responsible for safe custody of securities and settlement of trades.

As per the directives issued by the PFRDA the valuation of investments is carried out by the CRISIL Limited as centralized valuation provider appointed by NPS Trust from 01st April 2022.

- 1.4 Axis Bank Limited i.e 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.

1.5.1 Basis of Preparation of Financial statements:

The Financial Statements of the scheme have been prepared in compliance with PFRDA (Pension Fund) Regulation 2015 and PFRDA (Preparation of financial statement and Auditors Report of schemes under National Pension System) Guidelines 2012, Accounting standard specified in Companies (Accounting Standards) Amendment rules 2016 under section 133 of the Companies Act 2013 (the Act) read with Rule 7 of amended companies Accounts Rules 2014 to the extent made applicable by Authority’s guidelines and generally accepted accounting principles. The scheme maintains books of account on an accrual basis under historical cost convention, as modified for investments which are marked to market.

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.

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. As per Investment Management Agreement, transfer of securities from one scheme to another scheme are carried out at prevailing market price on spot basis.
- (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 which includes brokerage on Equity Investment and Stamp duty as applicable on all investments.

(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.

(vi) **Valuation of Investments**

Type of Asset Class	Valuation Methodology
Equity	As per closing price of the Principal Stock Exchange. In case, it was not traded on principal stock exchange then the closing price of the secondary stock exchange. NSE is considered as Principal Stock exchange.
	<p>When a security is not traded on any stock exchange on a particular valuation day, the value at which it was traded on the principal stock exchange or secondary stock exchange, as the case may be, on the earliest previous day is used provided such date is not more than 30 days prior to valuation date.</p> <p>Until the right shares are traded, each right share is valued as ex-rights price minus right offer price. In case the rights price is higher than the ex-rights price, then the rights is valued at 'nil'. The above formula is used till the date of allotment. From the date of allotment, the security is valued at the exchange closing price.</p>
Debt Securities other than Government Securities	<p>All Instruments/ Securities with residual maturity of more than 30 days-</p> <p>Traded Securities: The traded price is taken subject to the fulfillment of the conditions practiced/adopted by the valuation agency after consultation with NPS Trust and PFs.</p>
	<p>Non-Traded Securities: The securities is valued on the basis of scrip level prices released by the valuation agency in consultation with NPS Trust and PFs.</p> <p>Purchase of new securities: In case of new security purchased for which price is not available, such security is valued on the basis of scrip level price (for coupon bearing securities) / scrip level yield (for discounted securities) at which the securities are purchased.</p> <p>Investment in “Additional Tier 1 (Basel III Compliant) Perpetual Bonds” [AT1 Bonds], ABS, MBS –</p> <p>The Investment in AT1 Bonds, ABS and MBS is valued at scrip level prices as above.</p> <p>All Instruments/ Securities with residual maturity of upto 30</p>

	<p>days</p> <p>The securities is valued by amortization on a straight-line basis to maturity from last valuation price as long as it is within the prescribed range, (presently $\pm 0.025\%$, i.e., ± 2.5 basis points) of the reference price provided by the valuation agency.</p>
Government Securities	<p>Securities with residual maturity of more than 30 days-</p> <p>The security is valued on the basis of scrip level prices released by the valuation agency on the same basis as debt securities maturing greater than 30 days.</p> <p>Securities with residual maturity of upto 30 days-</p> <p>The security is valued through amortization on the same basis as debt securities maturing upto 30 days.</p>
Mutual Fund Units	Valued at latest NAV available on AMFI website. Presently, previous day's Scheme NAVs are being considered.
Real Estate Investment Trusts (REIT) & Infrastructure Investment Trusts (InvIT)	The investments in units of REIT/InvIT are valued on the basis of last closing price at the principal stock exchange (last closing price should not be later than 30 days). If not traded on principal stock exchange, the closing price on any other stock exchange where units are traded are used.
Exchange Traded Funds (ETF)	ETFs are valued at closing price of the day of the respective stock exchange
IPO Application	IPO application money pending allotment are valued at cost basis. IPO Post allotment but awaiting listing are valued at allotment price
Fixed Deposits	Fixed Deposits are valued at face value and amortized on straight line basis.

1.5.6

Non-Performing Investments:

Investments are classified as non-performing based on PFRDA (Identification, Income Recognition, and provisioning of NPA) Guidance Note 2013 and as per suggested SOPs. An investment is regarded as non-performing if interest/ principal or both amounts have not been received or remained outstanding for 90 days such income/instruments has fallen due.

Provision is made for Non-performing investments as per the extant guidelines prescribed by PFRDA as shown below:

Period due from the date of classification of assets as NPS	% Provision on Book Value
3 Months	50%
6 Months	75%
9 Months	100%

Allocation of any recovery in NPI accounts is appropriated as under:

- a. Firstly, towards Principal amount
- b. Excess over principal amount to be adjusted towards interest accrued in books
- c. Remaining amount towards interest amount recorded in memorandum account.

1.5.7 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.

1.5.8 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.

1.5.9 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 as follows:

Management Fee shall be charged in percentage in accordance with following slab structure of Asset Under Management.

Slabs of AUM	Maximum Investment Management Fee
Up to 10,000 Cr.	0.09%
10,001 – 50,000 Cr.	0.06%
50,001 – 1,50,000 Cr.	0.05%
Above 1,50,000 Cr	0.03%

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.

1.5.10 Custodian Fees and Depository & Settlement Charges:

Custodian Fees and Depository & Settlement charges are charged by DB 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.

1.5.11 **Computation of Net Asset Value:**

The NAV of the units is computed by dividing Net Assets by number of units outstanding in the Scheme.

1.5.12 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 – APY FUND SCHEME
BALANCE SHEET AS AT MARCH 31, 2023

	Notes	As at March 31, 2023 ₹	As at March 31, 2022 ₹
Liabilities			
Unit Capital	2	1,774,800,000	-
Reserves and Surplus	3	2,237,208	-
Current Liabilities and Provisions	4	18,949	-
Total		1,777,056,157	-
Assets			
Investments	5	1,776,791,827	-
Deposits	6	-	-
Other Current Assets	7	264,330	-
Total		1,777,056,157	-
(a) Net assets as per Balance Sheets		1,777,037,208	-
(b) Number of units outstanding		177,480,000	-

NATIONAL PENSION SYSTEM TRUST
NPS TRUST - A/C SBI PENSION FUND SCHEME – APY FUND SCHEME
REVENUE ACCOUNT FOR THE HALF YEAR ENDED MARCH 31, 2023

Particulars	Notes	For the half year ended	For the half year ended
		31.03.2023	31.03.2022
		₹	₹
Income			
Dividend		-	-
Interest		-	-
Profit on sale/redemption of investments	8	564,330	-
Profit on inter-scheme transfer/ sale of investments		-	-
Unrealized gain on appreciation in investments		1,691,827	-
Other income		-	-
Total Income (A)		2,256,157	-
Expenses and Losses			
Unrealized losses in value of investments		-	-
Loss on sale/redemption of investments		-	-
Loss on inter-scheme transfer/ sale of investments		-	-
Management fees (including GST)		18,949	-
NPS Trust fees		-	-
Custodian fees		-	-
Depository and settlement charges		-	-
CRA Fees		-	-
Stamp Duty on Bond/Mutual Fund		-	-
Less: Amount recoverable by sale of units on account of CRA Charges		-	-
Provision on Non performing assets		-	-
Other Expenses		-	-
Total Expenditure (B)		18,949	-
Surplus/(Deficit) for the year (A-B)		2,237,208	-
Less: Amount transferred to/(From) Unrealised appreciation account		1,691,827	-
Less: Amount transferred to General Reserve		545,380	-
Amount carried forward to Balance Sheet		-	-

NATIONAL PENSION SYSTEM TRUST
NPS TRUST - A/C SBI PENSION FUND SCHEME – APY FUND SCHEME
NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS

Note 2 - Unit Capital	As at March 31, 2023	As at March 31, 2022
	₹	₹
Initial Capital*		-
Outstanding at the beginning of the year	-	-
Add :Units issued during the year	1,774,800,000	-
Less: Units redeemed during the year	-	-
Outstanding at the end of the year	1,774,800,000	-
(Face Value of Rs.10/- each unit, fully paid up)		
Outstanding units at the beginning of the year	-	-
Add :Units issued during the year	177,480,000	-
Less: Units redeemed during the year	-	-
Outstanding Units at the end of the year	177,480,000	-
Note 3-Reserves and Surplus	As at March 31, 2023	As at March 31, 2022
	₹	₹
Reserves and Surplus		
Unit Premium Reserve		
Opening Balance	-	-
Add: Premium on Units issued	-	-
Less: Premium on Units redeemed	-	-
Add: Transfer from General Reserve	-	-
Closing Balance	-	-
General Reserve		
Opening Balance	-	-
Add: Transfer from Revenue Account	545,380	-
Less: Transfer to Unit Premium Reserve	-	-
Closing Balance	545,380	-
Unrealised Appreciation/(Depreciation) Account		
Opening Balance	-	-
Add: Adjustment for Previous years unrealised appreciation reserve	-	-
Add/Less: Transferred from/(to) Revenue Account	1,691,827	-
Closing Balance	1,691,827	-
Total	2,237,208	-

Note 4 - Current Liabilities and Provisions	As at March 31, 2023	As at March 31, 2022
	₹	₹
Current Liabilities		
Sundry Creditors for expenses		
NPS Charges Payable	-	-
Management Fee Payable	17,344	-
Custodial Charges Payable	-	-
Depository and settlement charges payable	-	-
Book Overdraft		
Redemption Payable		
TDS Payable	1,606	-
Contract for Purchase of Investments		
Amount Payable to Other Schemes		
Provision for Interest Overdue	-	-
Provision for Upgraded Assets	-	-
Interest received in Advance		
	18,949	-

Note 5 - Investments	As at March 31, 2023	As at March 31, 2022
	₹	₹
Investments (Long Term and Short Term)		
Equity Shares	-	-
Preference Shares	-	-
Debentures and Bonds Listed/Awaiting Listing		
Central and State Government Securities (including treasury bills)	-	-
Commercial Paper	-	-
Alternative Investment Funds*	-	-
Basel III Tier I bonds		
Others - Mutual Fund Units	1,776,791,827	-
Non Convertible Debentures classified as NPA	-	-
Less: Provision on Non performing investment	-	-
Total	1,776,791,827	-

Note 6 - Deposits	As at March 31, 2023	As at March 31, 2022
	₹	₹
Deposits		
Deposits with Scheduled Banks	-	-
	-	-

Note 7 - Other Current Assets	As at March 31, 2023	As at March 31, 2022
	₹	₹
Balances with bank in a current account	264,330	-
Contracts for sale of investments	-	-
Interest Receivable on Non-Performing Investments	-	-
Less: Provision for interest on Non-Performing Investment	-	-
Outstanding and accrued income	-	-
Dividend Receivable	-	-
Brokerage receivable from PFM	-	-
Application money pending allotment		
Sundry Debtors	-	-
Redemption receivable on Non performing Investment	-	-
Less: Provision for Non Performing Investment	-	-
	264,330	-

NATIONAL PENSION SYSTEM TRUST
NPS TRUST - A/C SBI PENSION FUND SCHEME – APY FUND SCHEME
NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS

Note 8 - Realised Gains on sale / redemption of investments	For the half year ended 31.03.2023	For the period March 31, 2022
	₹	₹
REALISED GAINS ON SALE / REDEMPTION OF INVESTMENTS		
Profit on Sale of Equity Shares	-	-
Profit on Sale of Isit		
Profit on Sale of Corporate Bonds		
Profit on Sale of Government Securities	-	-
Profit on Sale of Comm. Paper / Comm. Deposits	-	-
Profit on Sale of Mutual Fund Scheme units	564,330	-
	564,330	-

NATIONAL PENSION SYSTEM TRUST

SM001015-NPS TRUST A/C SBI PENSION FUND SCHEME- APY FUND SCHEME

Notes annexed to and forming part of the financial statement(Refer Schedule 5)

Mutual Fund/Invit/REIT/ETF		As On 31-03-2023			As On 31-03-2022		
Sr.No.	Security Description	Face Value (Rs.)	Market Value(Rs.)	% to Assets Class	Face Value (Rs.)	Market Value(Rs.)	% to Assets Class
1	SBI OVERNIGHT FUND - DIRECT PLAN	130,211.26	475,076,247.22	26.74	0.00	0.00	#DIV/0!
2	SBI LIQUID FUND	369,705.60	1,301,715,580.19	73.26	0.00	0.00	#DIV/0!
		499,916.85	1,776,791,827.41	100.00	0.00	0.00	#DIV/0!

Note 1 Summary of significant accounting policies and other explanatory information for the half year ended March 31, 2023.

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 APY Fund Scheme. This scheme was introduced in current year and investment started w.e.f 23 rd March 2023.	This scheme class will be invested G Sec, Debt Securities issued by bodies Corporate/Public Financial Institutions/PSU Bonds/Infra Bonds/Developments Funds, short term money market instruments, equities and Liquid Funds to the limit of 5% of scheme corpus. Contributions of Fund by investor for retirement are non-withdrawable. The investment objective is to optimize the returns.

1.2 Central Recordkeeping Agency:

Protean e-Gov Technologies Limited (formerly NSDL e-Governance Infrastructure Limited) , Kfin Technologies Private limited and Computer Age Management Services Limited (CAMS) has been appointed as Central Recordkeeping Agency (CRA) for NPS Schemes who maintain 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 With effect from 01st April 2022, NPS Trust has designated Deutsch Bank AG (DB) as the custodian, who is responsible for safe custody of securities and settlement of trades.

As per the directives issued by the PFRDA the valuation of investments is carried out by the CRISIL Limited as centralized valuation provider appointed by NPS Trust from 01st April 2022.

1.4 Axis Bank Limited i.e 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.

1.5.1 Basis of Preparation of Financial statements:

The Financial Statements of the scheme have been prepared in compliance with PFRDA (Pension Fund) Regulation 2015 and PFRDA (Preparation of financial statement and Auditors Report of schemes under National Pension System) Guidelines 2012, Accounting standard specified in Companies (Accounting Standards) Amendment rules 2016 under section 133 of the Companies Act 2013 (the Act) read with Rule 7 of amended companies Accounts Rules 2014 to the extent made applicable by Authority’s guidelines and generally accepted accounting principles. The scheme maintains books of account on an accrual basis under historical cost convention, as modified for investments which are marked to market.

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.

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. As per Investment Management Agreement, transfer of securities from one scheme to another scheme are carried out at prevailing market price on spot basis.
- (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 which includes brokerage on Equity Investment and Stamp duty as applicable on all investments.

(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.

(vi) **Valuation of Investments**

Type of Asset Class	Valuation Methodology
Equity	As per closing price of the Principal Stock Exchange. In case, it was not traded on principal stock exchange then the closing price of the secondary stock exchange. NSE is considered as Principal Stock exchange.
	<p>When a security is not traded on any stock exchange on a particular valuation day, the value at which it was traded on the principal stock exchange or secondary stock exchange, as the case may be, on the earliest previous day is used provided such date is not more than 30 days prior to valuation date.</p> <p>Until the right shares are traded, each right share is valued as ex-rights price minus right offer price. In case the rights price is higher than the ex-rights price, then the rights is valued at 'nil'. The above formula is used till the date of allotment. From the date of allotment, the security is valued at the exchange closing price.</p>
Debt Securities other than Government Securities	<p>All Instruments/ Securities with residual maturity of more than 30 days-</p> <p>Traded Securities: The traded price is taken subject to the fulfillment of the conditions practiced/adopted by the valuation agency after consultation with NPS Trust and PFs.</p>
	<p>Non-Traded Securities: The securities is valued on the basis of scrip level prices released by the valuation agency in consultation with NPS Trust and PFs.</p> <p>Purchase of new securities: In case of new security purchased for which price is not available, such security is valued on the basis of scrip level price (for coupon bearing securities) / scrip level yield (for discounted securities) at which the securities are purchased.</p> <p>Investment in “Additional Tier 1 (Basel III Compliant) Perpetual Bonds” [AT1 Bonds], ABS, MBS –</p> <p>The Investment in AT1 Bonds, ABS and MBS is valued at scrip level prices as above.</p> <p>All Instruments/ Securities with residual maturity of upto 30 days</p>

	The securities is valued by amortization on a straight-line basis to maturity from last valuation price as long as it is within the prescribed range, (presently $\pm 0.025\%$, i.e., ± 2.5 basis points) of the reference price provided by the valuation agency.
Government Securities	Securities with residual maturity of more than 30 days- The security is valued on the basis of scrip level prices released by the valuation agency on the same basis as debt securities maturing greater than 30 days.
	Securities with residual maturity of upto 30 days- The security is valued through amortization on the same basis as debt securities maturing upto 30 days.
Mutual Fund Units	Valued at latest NAV available on AMFI website. Presently, previous day's Scheme NAVs are being considered.
Real Estate Investment Trusts (REIT) & Infrastructure Investment Trusts (InvIT)	The investments in units of REIT/InvIT are valued on the basis of last closing price at the principal stock exchange (last closing price should not be later than 30 days). If not traded on principal stock exchange, the closing price on any other stock exchange where units are traded are used.
Exchange Traded Funds (ETF)	ETFs are valued at closing price of the day of the respective stock exchange
IPO Application	IPO application money pending allotment are valued at cost basis. IPO Post allotment but awaiting listing are valued at allotment price
Fixed Deposits	Fixed Deposits are valued at face value and amortized on straight line basis.

1.5.6

Non-Performing Investments:

Investments are classified as non-performing based on PFRDA (Identification, Income Recognition, and provisioning of NPA) Guidance Note 2013 and as per suggested SOPs. An investment is regarded as non-performing if interest/ principal or both amounts have not been received or remained outstanding for 90 days such income/instruments has fallen due.

Provision is made for Non-performing investments as per the extant guidelines prescribed by PFRDA as shown below:

Period due from the date of classification of assets as NPS	% Provision on Book Value
3 Months	50%
6 Months	75%
9 Months	100%

Allocation of any recovery in NPI accounts is appropriated as under:

- a. Firstly, towards Principal amount
- b. Excess over principal amount to be adjusted towards interest accrued in books
- c. Remaining amount towards interest amount recorded in memorandum account.

1.5.7 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.

1.5.8 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.

1.5.9 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 as follows:

Management Fee shall be charged in percentage in accordance with following slab structure of Asset Under Management.

Slabs of AUM	Maximum Investment Management Fee
Up to 10,000 Cr.	0.09%
10,001 – 50,000 Cr.	0.06%
50,001 – 1,50,000 Cr.	0.05%
Above 1,50,000 Cr	0.03%

b) NPS Trust Fees

No NPS Trust fee to be paid/payable as per directives issued by PFRDA vide letter number PFRDA/16/3/29/0123/2017-REG-PF dated 15.03.2023.

1.5.10 Custodian Fees and Depository & Settlement Charges:

Custodian Fees and Depository & Settlement charges are charged by DB 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.

1.5.11 **Computation of Net Asset Value:**

The NAV of the units is computed by dividing Net Assets by number of units outstanding in the Scheme.

1.5.12 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.