

NATIONAL PENSION SYSTEM TRUST  
NPS TRUST A/C -ADITYA BIRLA SUN LIFE PENSION FUND SCHEME - C Tier I  
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT MARCH 31 2019

Schedule 1: Unit capital	As at March 31,2019	As at March 31,2018
	₹	₹

<b>Unit Capital</b>		
Outstanding at the beginning of the period	61,944,087	-
Add :Units issued during the period	264,387,669	94,902,863
Less: Units redeemed during the period	117,613,700	32,958,776
Outstanding at the end of the period	208,718,056	61,944,087

(Face Value of Rs.10/- each unit, fully paid up)

Outstanding units at the beginning of the period	6,194,409	-
Add :Units issued during the period	26,438,767	9,490,286
Less: Units redeemed during the period	11,761,370	3,295,878
Outstanding Units at the end of the period	20,871,806	6,194,409

Schedule 2: Reserves and surplus	As at March 31,2019	As at March 31,2018
	₹	₹

<b>Unit premium reserve</b>		
Opening balance	4,498,715	-
Add: Premium on Units issued	29188347	6,847,638
Less: Premium on Units redeemed	12974282	2,348,923
Closing balance	20,712,780	4,498,715
<b>General Reserve</b>		
Opening balance	0	-
Add/(Less): Transfer from/(to) Revenue Account	1,164,732	-
Closing balance	8112467	1141240
<b>Unrealised Appreciation Reserve</b>		
Opening balance	-	-
Add/(Less): Transfer from/(to) Revenue Account	7540549	43660
Closing balance	7540549	43660
<b>Total</b>	37,530,529	5,683,615

Schedule 3: Current liabilities and provisions	As at March 31,2019	As at March 31,2018
	₹	₹

Sundry creditors for expenses		
Redemption Payable	283,316	21,386
NPS charges payable	639	1,058
Management fees payable	6,158	1,248
Custody charges payable	1,831	467
NSDL & SEBI Fees Payable	656	-
CBRISCharges Payable	181	823
<b>Total</b>	292,781	24,982

Schedule 4: Investments	As at March 31,2019	As at March 31,2018
	₹	₹

Debentures and Bonds Listed/Awaited Listed"	227,932,783	56,655,002
Mutual Fund Units	4,900,924	8,740,995
<b>Total</b>	232,833,707	65,395,997

Schedule 5: Other current assets	As at March 31,2019	As at March 31,2018
	₹	₹

Balances with banks in current account	4,440,062	67,894
Income accrue and Due		
Int Recv-NCD	-	66,400
Income accrue but not Due		
Int Ac Not Due-NCD	9,267,597	2,122,393
<b>Total</b>	13,707,659	2,256,687

Schedule 6: Realised Gain on Sale/redemption of investment	As at March 31,2019	As at March 31,2018
	₹	₹

Profit on sale of Mutual fund scheme Units	169,708	93,665
<b>Total</b>	169,708	93,665

NATIONAL PENSION SYSTEM TRUST  
**NPS TRUST A/C -ADITYA BIRLA SUN LIFE PENSION FUND SCHEME - C- Tier L**  
UN-AUDITED HALF YEARLY REVENUE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2019

Particulars	Schedules	As at March 31,2019 ₹	As at March 31,2018 ₹
<b>Income</b>			
Interest		7,993,263	1,052,007
Profit on sale/redemption of investments	6	169,708	93,665
Unrealised gain on appreciation in investments		7,540,549	43,660
Other income		-0	-
<b>Total Income (A)</b>		15,703,520	1,189,332
<b>Expenses &amp; Losses</b>			
Unrealised losses in value of investments		-	-
Loss on sale/redemption of investments		31,560	-
Management fees (including service tax)		11,427	1,700
NPS Trust fees		2,872	1,441
Custodian fees		3,434.34	467
CBRICS charges		1,210	824
NSDL & SEBI charges		-	-
CRA fees		217,255	31,794
Less : Amount recoverable on sale of units on account of CRA Charges		-217,255	-31,794
<b>Total Expenditure (B)</b>		50,503	4,432
<b>Surplus/(Deficit) for the year (A-B = C)</b>		15,653,016	1,184,900
Less: Amount transferred to Unrealised appreciation account		7,540,549	43,660
Less: Amount transferred to General Reserve		8,112,467	1,141,239
<b>Amount carried forward to Balance Sheet</b>		-	-
<b>Significant accounting policies and notes to accounts</b>			

NATIONAL PENSION SYSTEM TRUST  
NPS TRUST A/C -ADITYA BIRLA SUN LIFE PENSION FUND SCHEME - C Tier L  
 UN-AUDITED BALANCE SHEET AS AT MARCH 31, 2019

Particulars	Schedules	As at March 31, 2019 ₹	As at March 31, 2018 ₹
<b>Liabilities</b>			
Unit Capital	1	208,718,056	61,944,087
Reserve & Surplus	2	37,530,529	5,683,615
Current Liabilities	3	292,781	24,982
<u>Total</u>		<u>246,541,366</u>	<u>67,652,684</u>
<b>Assets</b>			
Investment	4	232,833,707	65,395,997
Other Current Assets	5	13,707,659	2,256,687
<u>Total</u>		<u>246,541,366</u>	<u>67,652,684</u>
(a) Net asset as per Balance Sheet (Schedule 4+5+6-3)		246,248,585	67,627,702
(b) Number of units outstanding		20,871,806	6,194,409

**NATIONAL PENSION SYSTEM TRUST**  
**NPS TRUST A/C**  
**ADITYA BIRLA SUN LIFE PENSION MANAGEMENT COMPANY LIMITED - SCHEME C TIER I**  
**NOTE 7 Notes to Accounts**

7.1 Investments

7.2 All investments of the scheme are in the name of the NPS trust .

7.3 At the end of the financial year , there are no open positions of derivatives in the scheme

The Schemes investments made in associates and Group companies as on Mar 31, 2019

Security particulars	no of shares/bonds	31/03/2019		no of shares/bonds	31/03/2018	
		Cost	Market Value (Cr)		Cost	Market Value (Cr)
NIL		0	0		0	0

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

Security particulars	Value of security	31/03/2019		Value of security	31/03/2018	
		Cost	Market Value (Cr)		Cost	Market Value (Cr)
NIL		0	0		0	0

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

Particular	Rs in Crs	% to AAUM	As on 31.03.2019		Rs in Crs	% to AAUM	As on 31.03.2018	
			Cost	Market Value (Cr)			Cost	Market Value (Cr)
Unrealised Gain	0.754	4.98%	17.96	18.71	0.004	0.27%	6.54	6.54
Unrealised Loss	0.00	0.00%	4.57	4.57	0.00	0.00%	4.57	4.57
Net Unrealised Gain/Loss	0.75	4.98%	22.53	23.28	0.00	0.27%	11.11	11.11

7.6 Aggregate value of purchase and sale with percentage to average assets

Particular	C-Tier I	
	31.03.2019	31.03.2018
Average Net Asset Value	151,410,633	16,099,092
Purchase of Investment	1,036,398,853	233,316,237
% to average Net Asset Value	6.84%	14.49%
Sale of Investment	842,185,744	168,057,565
% to average Net Asset Value	5.56%	10.44%

7.7 Following are the transaction with Associates & Group companies under the scheme

Name of related party	Nature of relationship	FY 2018-19(Amt in Rs)	FY 2017-18(Amt in Rs)
Aditya Birla Sun Life Pension Management Ltd	Management fees paid	11655.72	452.69

Particular	C-Tier I	
	31.03.2019	31.03.2018
Investment management fees	17813.77	1700.41

Balance with Aditya Birla Sun life Pension management Ltd

Particular	C-Tier I	
	31.03.2019	31.03.2018
Investment Management Fees payable	6158.05	1247.72

7.8 Unit Capital

Units are created and redeemed based on the intimation provided by Central Record Keeping Agency (CRA) and the same are reflected as Unit Capital and the net premium or discount to the face value is transferred to the Unit Premium Reserve Based on confirmation from CRA the number of units as at the year end are 208718055.87

7.9 Unit NAV

Particular	As on 31.03.2019	As on 31.03.2018
NAV per unit (Rs)	11.7981	10.9175

8.0 Details of sectoral classification of investment has been appended as part of notes to accounts.

8.1 The scheme has no contingent liability as at the end financial year.

NAME OF PENSION FUND  
SCHEME NAME  
MONTH

ADITYA BIRLA SUN LIFE PENSION MANAGEMENT LIMITED  
C-TIER I  
Mar-19

Name of the Instrument	ISIN No.	Industry	Quantity	Market Value	% of Portfolio	Ratings
7.27 % NHAI 06.06.2022	INE906807T74	Construction and maintenance of motorways, streets, roads, other vehicular and pedestrian	5.00	4,956,295.00	2.01%	CRISILAAA
7.85% PFC 03.04.2028	INE134E08JPS	Other credit granting	2.00	1,971,372.00	0.80%	CRISILAAA
11.40 % FULLERTON INDIA CREDIT CO LTD	INE535H085Y3	Other credit granting	8.00	8,612,704.00	3.50%	ICRAAA+
8.45 % SUNDARAM FINANCE 21.02.2028	INE660A08BY6	Financial leasing	7.00	6,722,961.00	2.73%	CRISILAAA
7.27% IFC 15.06.2027	INE053F07AB5	Other financial service activities, except insurance and pension funding activities	4.00	3,776,528.00	1.53%	CRISILAAA
8.20% NABARD 09.03.2028	INE261F08AD8	Monetary intermediation of commercial banks, saving banks, postal savings	5.00	5,037,455.00	2.05%	CRISILAAA
8.15 % EXIM 05.03.2025	INE514E08E18	Other monetary intermediation services n.e.c.	5.00	4,980,715.00	2.02%	CRISILAAA
8.85 % AXIS BANK 05.12.2024	INE238A08351	Monetary intermediation of commercial banks, saving banks, postal savings	6.00	6,159,000.00	2.50%	CRISILAAA
9.35 % REC 15.06.2022	INE020B08740	Other credit granting	6.00	6,290,028.00	2.55%	CRISILAAA
8.45% SUNDARAM FINANCE 19.01.2028	INE660A08BY6	Financial leasing	5.00	4,802,880.00	1.95%	CRISILAAA
7.70% REC 12.12.2027	INE020B08A09	Other credit granting	5.00	4,834,240.00	1.95%	CRISILAAA
8.70% PFC 14.05.2025	INE134E08CY2	Other credit granting	5.00	5,107,725.00	2.07%	CRISILAAA
7.93% PGC 20.05.2026	INE752E07KX8	Transmission of electric energy	1.00	983,827.00	0.40%	CRISILAAA
7.93% POWER GRID CORPORATION MD 20.05.2028	INE752E07KZ3	Transmission of electric energy	1.00	980,510.00	0.40%	CRISILAAA
7.93% POWER GRID CORP MD 20.05.2027	INE752E07KY6	Transmission of electric energy	2.00	1,964,104.00	0.80%	CRISILAAA
9.18% NPCIL 23.01.2026	INE206D08188	Transmission of electric energy	2.00	2,114,382.00	0.86%	CRISILAAA
8.85% PFC 15.06.2030	INE134E08DB8	Other credit granting	1.00	1,042,969.00	0.42%	CRISILAAA
8.15% Bajaj Finance Ltd MD 22/06/2027	INE296A08847	Other financial service activities, except insurance and pension funding activities	2.00	1,890,882.00	0.77%	CRISILAAA
9.10% PNBHFL MD 21/12/2022	INE572E09197	Activities of specialized institutions granting credit for house purchases	1.00	1,029,452.00	0.42%	CRISILAAA
8%Mahindra Financial Services LTD NCD MD 24/07/2027	INE77A08BMX5	Other financial service activities, except insurance and pension funding activities	1,300.00	1,218,808.50	0.49%	Brickwork RatingsAAA
7.86% LIC Housing Finance MD 17/05/2027	INE115A07LUD	Activities of specialized institutions granting credit for house purchases that also take deposit	6.00	5,868,230.00	2.38%	CRISILAAA
Indiabull Housing Finance (series VI A) NCD 8.85% 26/09/2026	INE148I07GK5	Activities of specialized institutions granting credit for house purchases	1,000.00	1,032,513.00	0.42%	Brickwork RatingsAAA
9.30% Dewan Housing Finance Ltd 2026 (Secured)	INE202B07HV0	Activities of specialized institutions granting credit for house purchases	800.00	797,548.00	0.32%	CAREAA-
9% Mahindra Financial Services LTD NCD (series B) MD 06/06/26	INE77A08MA6	Other financial service activities, except insurance and pension funding activities	600.00	597,041.40	0.24%	CRISILAAA
8.84% NTPC 4 Oct 2022	INE733E07J86	Electric power generation by coal based thermal power plants	2.00	2,073,890.00	0.84%	CRISILAAA
8.37% HUDCO GOI 23 Mar 2029	INE031A08707	Activities of specialized institutions granting credit for house purchases that also take deposit	9.00	9,177,201.00	3.73%	CRISILAAA
8.70% LIC HOUSING FINANCE LTD 23 Mar 2029	INE115A070B4	Activities of specialized institutions granting credit for house purchases that also take deposit	4.00	4,121,724.00	1.67%	CRISILAAA
8.78% NHPC 11 Feb 2028	INE848E07484	Electric power generation by hydroelectric power plants	40.00	4,130,976.00	1.68%	CRISILAAA
8.55%IRFC 21 Feb 2029	INE053F07BA5	Other credit granting	8.00	8,169,672.00	3.32%	CRISILAAA
8.54%NABARD 30 Jan 2034	INE261F08A21	Other monetary intermediation services n.e.c.	6.00	6,132,804.00	2.49%	CRISILAAA
9.47% IRFC 10 May 2031	INE053F09HQ4	Other financial service activities, except insurance and pension funding activities	4.00	4,425,608.00	1.80%	CRISILAAA
9.05% Reliance Industries 17 Oct 2028	INE002A08S34	Manufacture of other petroleum n.e.c.	7.00	7,358,736.00	2.99%	CRISILAAA
8.95% Reliance Industries 9 Nov 2028	INE002A08S42	Manufacture of other petroleum n.e.c.	5.00	5,225,290.00	2.12%	CRISILAAA
8.90% SBI Tier II 2 Nov 2028 Call 2 Nov 2023	INE026A08165	Monetary intermediation of commercial banks, saving banks, postal savings	16.00	16,668,160.00	6.77%	CRISILAAA
9.24% HDFC Ltd 24 June 2024	INE01A07M54	Activities of specialized institutions granting credit for house purchases	6.00	6,375,312.00	2.59%	CRISILAAA
9.41% India Infrastructure Finance Co Ltd 27 Jul 2037	INE787H07057	Other monetary intermediation services n.e.c.	10.00	11,048,790.00	4.49%	CRISILAAA
9.30% Fullerton India Credit 25 Apr 2023	INE535H08660	Other credit granting	1.00	1,003,326.00	0.41%	ICRAAA+
9.00% LIC Housing 9 Apr 2023	INE115A07D51	Activities of specialized institutions granting credit for house purchases that also take deposit	6.00	6,264,606.00	2.54%	CRISILAAA
9.50% EXIM 3 Dec 2023	INE514E08D60	Other monetary intermediation services n.e.c.	5.00	5,333,325.00	2.17%	CRISILAAA
8.43% HDFC Ltd 4 Mar 2025	INE031A07NP8	Activities of specialized institutions granting credit for house purchases	12.00	6,053,142.00	2.46%	CRISILAAA
8.89% LIC Housing 25 Apr 2023	INE115A07D79	Activities of specialized institutions granting credit for house purchases that also take deposit	5.00	5,197,225.00	2.11%	CRISILAAA
8.80% Chola Investment & Finance 28 Jun 27	INE121A08OE4	Other financial service activities, except insurance and pension funding activities, n.e.c.	5.00	4,835,210.00	1.96%	ICRAAA+
9.08% Cholamandalam Investment & Finance co. Ltd 23.11.2023	INE121A08OA2	Other financial service activities, except insurance and pension funding activities, n.e.c.	1.00	994,759.00	0.40%	ICRAAA+
9.30% L&T INFRA DEBT FUND 5 July 2024	INE235P07894	Other financial service activities, except insurance and pension funding activities, n.e.c.	9.00	9,141,138.00	3.71%	CRISILAAA
8.81% HDB FINANCIAL SERVICES 07.07.2021	INE750I07B7Y	Other financial service activities, except insurance and pension funding activities, n.e.c.	4.00	4,037,156.00	1.64%	CRISILAAA
9.25 % INDIA INFRADEBT 19.06.2023	INE537P07430	Other monetary intermediation services n.e.c.	5.00	5,262,605.00	2.14%	CRISILAAA
9.38% EXIM 29 Sep 2021	INE514E08AG6	Other monetary intermediation services n.e.c.	1.00	1,038,917.00	0.42%	CRISILAAA
7.10 % PFC 08.08.2022	INE134E08D1D	Other credit granting	5.00	4,928,935.00	2.00%	CRISILAAA
9.02% IREDA 24 Sep 2025	INE202E07062	Other credit granting	1.00	1,037,611.00	0.42%	Brickwork RatingsAAA
8.60% NABARD 31 Jan 2022	INE261F08A17	Monetary intermediation of commercial banks, saving banks, postal savings	5.00	5,124,395.00	2.08%	CRISILAAA
<b>Total</b>				<b>227,932,782.90</b>	<b>92.56%</b>	

Market Instruments:-		Market Value	% of Portfolio	Ratings
- Treasury Bills		Nil	-	
- Money Market Mutual Funds		4,900,924.06	1.99%	
- Certificate of Deposits / Commercial Papers		Nil	-	
- Application Pending Allotment		Nil	-	
- Bank Fixed Deposits (< 1 Year)		Nil	-	
- Cash / Cash Equivalent & Net Current Assets		4,394,837.77	1.78%	
- Other Current Assets (Accrued Interest)		9,267,597.04	3.76%	
Net Current assets		(247,656.84)	-0.10%	
<b>GRAND TOTAL</b>		<b>246,248,584.93</b>	<b>100.00%</b>	
Average Maturity of Portfolio (in yrs)	7.31			
Modified Duration (in yrs)	4.84			
Yield to Maturity (%) (annualised)at market price	8.21%			

CREDIT RATING EXPOSURE				
Securities		Market Value	% of Portfolio	Ratings
Central Govt. Securities				
State Development Loans				
AAA / Equivalent		210,659,783.90	85.55%	
A1+ (For Commercial Paper)	-6386.32	6386.32	-12772.64	
AA+ / Equivalent		16,475,451.00	6.69%	
AA / Equivalent				
AA- / Equivalent	-2706.03	2,706.03	-5,412.06	
A+ / Equivalent				
A / Equivalent				
A- / Equivalent	-1931.73	1,931.73	-3863.46	
BBB+ / Equivalent				
BBB / Equivalent				