

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

<b>Schedule 1: Unit capital</b>	As at March 31,2019	As at March 31,2018
	₹	₹
<b>Unit Capital</b>		
Outstanding at the beginning of the period	8,598,646	-
Add :Units issued during the period	68,033,107	15,751,878
Less: Units redeemed during the period	50,404,034	7,153,232
Outstanding at the end of the period	26,227,719	8,598,646
 (Face Value of Rs.10/- each unit, fully paid up)		
Outstanding units at the beginning of the period	859,865	-
Add :Units issued during the period	6,803,311	1,575,188
Less: Units redeemed during the period	5,040,403	715,323
Outstanding Units at the end of the period	2,622,772	859,865
 <b>Schedule 2: Reserves and surplus</b>	As at March 31,2019	As at March 31,2018
	₹	₹
<b>Unit premium reserve</b>		
Opening balance	353,086	-
Add: Premium on Units issued	5,971,775	639,574
Less: Premium on Units redeemed	4,514,735	286,488
Closing balance	1,810,126	353,086
<b>General Reserve</b>		
Opening balance	0	-
Add/(Less): Transfer from/(to) Revenue Account	987,825	240,550
Closing balance	1,243,524	240,550
<b>Unrealised Appreciation Reserve</b>		
Opening balance	-	-
Add/(Less): Transfer from/(to) Revenue Account	776,772	-36,977
Closing balance	776,772	-36,977
<b>Total</b>	3,830,421	556,659
 <b>Schedule 3: Current liabilities and provisions</b>	As at March 31,2019	As at March 31,2018
	₹	₹
Sundry creditors for expenses		
Redemption Payable	327,480	61,447
NPS charges payable	71	168
Management fees payable	722	200
Custody charges payable	194	95
CBRICS Charges Payable	118	353
NSDL & SEBI Payable	75	-
Total	328,660	62,264
 <b>Schedule 4: Investments</b>	As at March 31,2019	As at March 31,2018
	₹	₹
Debentures and Bonds Listed/Awaited Listed"	26,210,137	8,251,485
Mutual Fund Units	896,084	563,773
Total	27,106,220	8,815,258
 <b>Schedule 5: Other current assets</b>	As at March 31,2019	As at March 31,2018
	₹	₹
Balances with banks in current account	2,185,241	62,646
Income accrue and Due		
Int Recv-NCD	-	16,600
Income accrue but not Due		
Int Ac Not Due-NCD	1,095,339	323,064
<b>Total</b>	3,280,580	402,311
 <b>Schedule 6: Realised Gain on Sale/redemption of investment</b>	For the year ended	For the year ended
	March 31,2019	March 31,2018
Profit on sale of Mutual fund scheme Units	45,643	26,195
<b>Total</b>	45,643	26,195

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

	Schedules	Year ended Mar 31, 2019	Year ended Mar 31, 2018
<b>Income</b>			
Interest		949,472	215,482
Profit on sale of inter-scheme transfer/ Sale of investments	6	45,643	26,195
Unrealised gain on valuation in investments		776,772	774
Other income		0	-
<b>Depository and settlement charges</b>		<b>1,771,887</b>	<b>242,451</b>
<b>Expenses &amp; Losses</b>			
Unrealised losses in value of investments		-	37,751
Loss on sale/redemption of investments		4,880	23
Management fees (including service tax)		1,405	347
Trustship fees		365	309
Custodian fees		412	95
Depository and settlement charges		126	353
CRA fees		8,096	1,878
Less : Amount recoverable on sale of units on account of CRA Charges		-8,096	-1,878
NSDL & SEBI charges		102	-
<b>Total Expenditure (B)</b>		<b>7,290</b>	<b>38,878</b>
<b>Surplus/(Deficit) for the year (A-B = C)</b>		<b>1,764,597</b>	<b>203,573</b>
Less: Amount transferred to Unrealised appreciation account		776,772	-36,977
Less: Amount transferred to General Reserve		987,825	240,550
<b>Amount carried forward to Balance Sheet</b>		<b>-</b>	<b>-</b>

NATIONAL PENSION SYSTEM TRUST  
NPS TRUST A/C -ADITYA BIRLA SUN LIFE PENSION FUND SCHEME - C- Tier II  
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	26,227,719	8,598,646
Reserve & Surplus	2	3,830,421	556,659
Current Liabilities	3	328,660	62,264
<b>Total</b>		<b>30,386,800</b>	<b>9,217,569</b>
<b>Assets</b>			
Investment	4	27,106,220	8,815,258
Other Current Assets	5	3,280,580	402,311
<b>Total</b>		<b>30,386,800</b>	<b>9,217,569</b>
(a) Net asset as per Balance Sheet (Schedule 4+5+6-3)		30,058,140	9,155,305
(b) Number of units outstanding		2,622,772	859,865
Significant accounting policies and notes to accounts	7		

**NATIONAL PENSION SYSTEM TRUST**  
**NPS TRUST A/C**  
**NPS TRUST A/C - ADITYA BIRLA SUN LIFE PENSION FUND SCHEME - C Tier II**  
**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	Cost		Market Value (Cr\$)		no of shares/bonds	provision	
							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	provision		Value of security	provision	
		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	As on 31.03.2019		As on 31.03.2018		As on 31.03.2019		As on 31.03.2018	
	Rs in Cr\$	% to AAUM	Cost	Market Value (Cr\$)	Rs in Cr\$	% to AAUM	Cost	Market Value (Cr\$)
Unrealised Gain	0.08	0.00%	1.96	2.04	0.000	0.00%	0.00	0.00
Unrealised Loss	0.00	0.00%	0.67	0.67	0.004	1.10%	0.89	0.88
Net Unrealised Gain/Loss	0.08	0.00%	2.63	2.71	0.004	1.10%	0.89	0.88

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

Particular	C-TIER I		C-TIER I	
	31.03.2019	31.03.2018	31.03.2019	31.03.2018
Average Net Asset Value	19,073,252		3,433,503	
Purchase of Investment	239,759,123		42,029,535	
% to average Net Asset Value	12.57%		12.24%	
Sale of Investment	220,105,571		33203472	
% to average Net Asset Value	11.54%		9.67%	

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	1522.14	147.41

Particular	C-TIER I		C-TIER I	
	31.03.2019	31.03.2018	31.03.2019	31.03.2018
Investment management fees	2244.44		347.04	

Balance with Aditya Birla Sun life Pension management Ltd

Particular	C-TIER I		C-TIER I	
	31.03.2019	31.03.2018	31.03.2019	31.03.2018
Investment Management Fees payable	722.3		199.63	

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 26227719.07

7.9 Unit NAV

Particular	As on 31.03.2019	As on 31.03.2018
NAV per unit (Rs)	11.4604	10.6474

8 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 II  
Mar-19

Name of the Instrument	ISIN No.	Industry	Quantity	Market Value	% of Portfolio	Ratings
8.47% NABARD GOI 31 Aug 2033	INE261F08AO5	Other credit granting	1.00	1,030,397.00	3.43%	CRISILAAA
8.37% HUDCO GOI 23 Mar 2029	INE031A08707	Activities of specialized institutions granting credit for house purchases that also take deposits	2.00	2,039,378.00	6.78%	CRISILAAA
9.05% Reliance Industries 17 Oct 2028	INE002A08534	Manufacture of other petroleum n.e.c.	2.00	2,102,496.00	6.99%	CRISILAAA
8.90% SBI Tier II 2 Nov 2028 Call 2 Nov 2023	INE062A08165	Monetary intermediation of commercial banks, saving banks, postal savings	1.00	1,041,760.00	3.47%	CRISILAAA
9.41% India Infrastructure Finance Co Ltd 27 Jul 2037	INE787H07057	Other monetary intermediation services n.e.c.	1.00	1,104,879.00	3.68%	CRISILAAA
9.30% Fullerton India Credit 25 Apr 2023	INE535H08660	Other credit granting	1.00	1,003,326.00	3.34%	ICRAAAA+
9.00% LIC Housing 9 Apr 2023	INE115A07DS1	Activities of specialized institutions granting credit for house purchases that also take deposits	1.00	1,044,101.00	3.47%	CRISILAAA
9.80% L&T Finance 21 Dec 2022	INE523E08NH8	Other financial service activities, except insurance and pension funding activities	1.00	1,035,652.00	3.45%	ICRAAAA+
8.89% LIC Housing 25 Apr 2023	INE115A07DT9	Activities of specialized institutions granting credit for house purchases that also take deposits	1.00	1,039,445.00	3.46%	CRISILAAA
9.08% Cholamandalam Investment & Finance Co. Ltd 23.11.2023	INE121A080A2	Other financial service activities, except insurance and pension funding activities, n.e.c.	1.00	994,759.00	3.31%	ICRAAAA+
9.30% L&T INFRA DEBT FUND 5 July 2024	INE235P07894	Other financial service activities, except insurance and pension funding activities, n.e.c.	1.00	1,015,682.00	3.38%	CRISILAAA
8.81% HDB FINANCIAL SERVICES 07.07.2021	INE756I07BY7	Other financial service activities, except insurance and pension funding activities, n.e.c.	1.00	1,009,289.00	3.36%	CRISILAAA
8.68% IRFC 29 Nov 2021	INE053F09EK4	Other financial service activities, except insurance and pension funding activities	1.00	1,029,613.00	3.43%	CRISILAAA
8.84% NTPC 4 Oct 2022	INE733E07JB6	Electric power generation by coal based thermal power plants	1.00	1,036,945.00	3.45%	CRISILAAA
7.27 % NHAI 06.06.2022	INE906B07FT4	Construction and maintenance of motorways, streets, roads, other vehicular and pedestrian v	1.00	991,259.00	3.30%	CRISILAAA
7.85% PFC 03.04.2028	INE134E08IP5	Other credit granting	1.00	985,686.00	3.28%	CRISILAAA
8.20% NABARD 09.03.2028	INE261F08AD8	Monetary intermediation of commercial banks, saving banks, postal savings	1.00	1,007,491.00	3.35%	CRISILAAA
8.15 % EXIM 05.03.2025	INE514E08EL8	Other monetary intermediation services n.e.c.	1.00	996,143.00	3.31%	CRISILAAA
9.25 % EXIM 18.04.2022	INE514E08AV5	Other monetary intermediation services n.e.c.	1.00	1,043,951.00	3.47%	CRISILAAA
7.70% REC 12.12.2027	INE020B08AQ9	Other credit granting	1.00	966,848.00	3.22%	CRISILAAA
7.93% PGC 20.05.2026	INE752E07KX8	Transmission of electric energy	1.00	983,827.00	3.27%	CRISILAAA
8.80% IRFC BOND 03/02/2030	INE053F09GR4	Other financial service activities, except insurance and pension funding activities	1.00	1,051,640.00	3.50%	CRISILAAA
Indiabull Housing Finance (series VI A) NCD 8.85% 26/09/2026	INE148I07GK5	Activities of specialized institutions granting credit for house purchases	400.00	413,005.20	1.37%	Brickwork RatingsAAA
9.30% Dewan Housing Finance Ltd 2026 (Secured)	INE202B07HV0	Activities of specialized institutions granting credit for house purchases	400.00	398,774.00	1.33%	CAREAA-
8%Mahindra Financial Services LTD NCD MD 24/07/2027	INE774D08MK5	Other financial service activities, except insurance and pension funding activities	900.00	843,790.50	2.81%	Brickwork RatingsAAA
<b>Total</b>				<b>26,210,136.70</b>	<b>87.20%</b>	

Money Market Instruments:-			Market Value	% of Portfolio	Ratings
- Treasury Bills			Nil	-	
- Money Market Mutual Funds			896,083.64	2.98%	
- Certificate of Deposits / Commercial Papers			Nil	-	
- Application Pending Allotment			Nil	-	
- Bank Fixed Deposits (< 1 Year)			Nil	-	
- Cash/ Cash Equivalent & Net Current Assets			2,185,262.76	7.27%	
- Other Current Assets ( Accrued Interest )			1,095,338.87	3.64%	
Net Current Assets			(328,681.87)	-1.09%	
<b>GRAND TOTAL</b>			<b>30,058,140.10</b>	<b>100.00%</b>	

Average Maturity of Portfolio (in yrs)	7.08
Modified Duration (in yrs)	4.72
Yield to Maturity (%) (annualised)(at market price)	8.23%

CREDIT RATING EXPOSURE					
Securities			Market Value	% of Portfolio	Ratings
Central Govt. Securities					
State Development Loans					
AAA / Equivalent			22,777,625.70	75.78%	
A1+ (For Commercial Paper)					
AA+ / Equivalent			3,033,737.00	10.09%	
AA / Equivalent					
AA- / Equivalent			398,774.00	1.33%	
A+ / Equivalent					
A / Equivalent					
A- / Equivalent					
BBB+ / Equivalent					
BBB / Equivalent					