

**Audited Annual Accounts of UTI Retirement Solution Ltd
for the year ending on 31st March 2012**

Extract of the Minutes of the Twentieth meeting of the Board of Directors of UTI Retirement Solutions Limited held on 13th April, 2012 at 2.00 p.m. at its Registered Office in Mumbai

Approval of Audited Annual Accounts of schemes of NPS Trusts managed by the Company for the financial year ending on 31st March, 2012

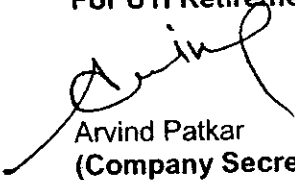
"Resolved,

that the Annual Statement of Accounts viz. Balance Sheet of NPS Schemes managed by UTI Retirement Solutions Limited for the financial year ended on 31st March, 2012; Income Statement for the period ended on that date alongwith the schedules attached thereto, notes to accounts and Auditors' Report thereon as annexed to the Memorandum dated 9th April, 2012 placed by Company Secretary, Mr. Arvind Patkar be and are hereby noted and adopted."

"Resolved Further,

that Mr. S. Venkatraman, Director and Chief Executive Officer & Whole Time Director, Mr. Balram P. Bhagat, be and are hereby authorized to sign the Annual Statement of Accounts viz. Balance Sheet of all schemes of NPS managed by UTI Retirement Solutions Limited as on 31st March, 2012; Income Statement for the period ended on that date alongwith the schedules attached thereto on behalf of the Board."

For UTI Retirement Solutions Limited



Arvind Patkar
(Company Secretary &
Compliance Officer)

A K Korwal
S M Chincy
B T Nagda
B S Chandrasekar
S P Hansraj
A A Dave
M D Shah

CHANDABHOY JASSOQBHOY

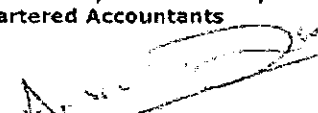
CHARTERED ACCOUNTANTS

AUDITOR'S REPORT

To,
The Board of UTI Retirement Solutions Limited
UTI Retirement Solutions Schemes

1. We have audited the attached Balance Sheets of NPS Trust A/c UTI Retirement Solutions - Scheme I, SG Scheme I, Scheme E, Scheme C, Scheme G, Scheme E Tier II, Scheme C Tier II, Scheme G Tier II and Scheme NPS Lite (herein after called 'Schemes') as at March 31, 2012 and the Revenue Accounts for the year ended on that date, annexed thereto. These financial statements are the responsibility of the management of the NPS Trust A/c UTI Retirement Solutions and UTI Retirement Solutions Limited. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. We have obtained all information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
4. The Balance Sheets and the Revenue Accounts dealt with by this report are in agreement with the books of account of the Schemes and have been prepared in accordance with the accounting policies as specified in the Notes to Financial Statements.
5. In our opinion, and to the best of our information and according to the explanations given to us, the said accounts read together with the notes mentioned in Schedule 'G' give a true and fair view :
 - (i) in case of the Balance Sheets, of the state of affairs of the Schemes as at March 31, 2012; and
 - (ii) in case of the Revenue Accounts, of the Surplus / (Deficit) of the Schemes for the year ended on that date.

For and on behalf of
Chandabhoj & Jassoobhoj
Chartered Accountants


Ambesh A. Dave
Partner
Membership no. : 49289
Firm Registration No.: 101647W



Mumbai

Date: 13th April, 2012

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NPS Trust - An UTI Subordinate Sub-Trust
BALANCE SHEET AS AT 31st MARCH 2012

	31.03.2012	31.03.2012	31.03.2012	31.03.2012	31.03.2012	31.03.2012	31.03.2012	31.03.2012	31.03.2012
LIABILITIES									
Capital	27,154,113.15	10,722,500.87	5,424,719.07	3,442,114.99	41,021,111.11	10,421,046.11	15,477,706.11	10,421,046.11	10,421,046.11
Reserves & Surplus	11,274,480.76	8,295,191.34	7,432,527.44	6,076,273.11	12,807,116.11	11,111,111.11	11,111,111.11	11,111,111.11	11,111,111.11
Current Liabilities	107,862.11	188,171.11	1,111,111.11	1,111,111.11	1,111,111.11	1,111,111.11	1,111,111.11	1,111,111.11	1,111,111.11
Assets									
Fixed Assets	11,442,297.11	24,021,400.22	11,442,297.11	11,442,297.11	11,442,297.11	11,442,297.11	11,442,297.11	11,442,297.11	11,442,297.11
Current Assets	18,022,340.11	22,140,100.11	22,140,100.11	22,140,100.11	22,140,100.11	22,140,100.11	22,140,100.11	22,140,100.11	22,140,100.11
TOTAL ASSETS	29,464,637.26	46,161,500.33	33,582,817.55	33,582,817.55	33,582,817.55	33,582,817.55	33,582,817.55	33,582,817.55	33,582,817.55

IN THE PRESENCE OF THE AUDITORS, THE ACCOUNTS HAVE BEEN VERIFIED AND FOUND CORRECT.

For the Board of Trustees, For the National Pension System (NPS) Trust

For the Board of Trustees, For the National Pension System (NPS) Trust

For the Board of Trustees, For the National Pension System (NPS) Trust

For the Board of Trustees, For the National Pension System (NPS) Trust

For the Board of Trustees, For the National Pension System (NPS) Trust

For the Board of Trustees, For the National Pension System (NPS) Trust

13.04.2012

For National Pension System (NPS) Trust

For National Pension System (NPS) Trust

G. N. Bhatnagar
Chairman, Board of Trustees

Nagendra Bhatnagar
Chief Executive Officer & Trustee

04 JUL 2013



For the Board of Trustees, For the National Pension System (NPS) Trust

For the Board of Trustees, For the National Pension System (NPS) Trust

NPS Trust - As On Retirement Salaries
REVENUE ACCOUNT FOR THE PERIOD 01 APRIL 2011 TO 31ST MARCH 2012

	PART A		PART B		PART C		PART D	
	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR
INCOME								
DIVIDEND	28,35,145							
INTEREST	4,35,11,075							
GRAND TOTAL	4,63,46,220							
EXPENDITURE								
ADMINISTRATIVE								
INVESTMENT								
GRAND TOTAL								
NET BALANCE								

For National Pension System (NPS) Trust


Chairman, Board of Trustees

04 JUL 2013

For National Pension System (NPS) Trust


Nagendra Bhatnagar
Chief Executive Officer & Trustee

DATE	DESCRIPTION	AMOUNT	CHECK NO.	BANK	STATE	CITY	ZIP	ACCOUNT NO.	INTEREST	TOTAL	DATE	DESCRIPTION	AMOUNT	CHECK NO.	BANK	STATE	CITY	ZIP	ACCOUNT NO.	INTEREST	TOTAL
1/1/77	DEPOSIT	100.00		CHASE	NY	NY	10001	123456789		100.00	1/1/77	DEPOSIT	100.00		CHASE	NY	NY	10001	123456789		100.00
1/15/77	DEPOSIT	50.00		CHASE	NY	NY	10001	123456789		50.00	1/15/77	DEPOSIT	50.00		CHASE	NY	NY	10001	123456789		50.00
2/1/77	DEPOSIT	25.00		CHASE	NY	NY	10001	123456789		25.00	2/1/77	DEPOSIT	25.00		CHASE	NY	NY	10001	123456789		25.00
2/15/77	DEPOSIT	10.00		CHASE	NY	NY	10001	123456789		10.00	2/15/77	DEPOSIT	10.00		CHASE	NY	NY	10001	123456789		10.00
3/1/77	DEPOSIT	75.00		CHASE	NY	NY	10001	123456789		75.00	3/1/77	DEPOSIT	75.00		CHASE	NY	NY	10001	123456789		75.00
3/15/77	DEPOSIT	30.00		CHASE	NY	NY	10001	123456789		30.00	3/15/77	DEPOSIT	30.00		CHASE	NY	NY	10001	123456789		30.00
4/1/77	DEPOSIT	15.00		CHASE	NY	NY	10001	123456789		15.00	4/1/77	DEPOSIT	15.00		CHASE	NY	NY	10001	123456789		15.00
4/15/77	DEPOSIT	5.00		CHASE	NY	NY	10001	123456789		5.00	4/15/77	DEPOSIT	5.00		CHASE	NY	NY	10001	123456789		5.00
5/1/77	DEPOSIT	20.00		CHASE	NY	NY	10001	123456789		20.00	5/1/77	DEPOSIT	20.00		CHASE	NY	NY	10001	123456789		20.00
5/15/77	DEPOSIT	10.00		CHASE	NY	NY	10001	123456789		10.00	5/15/77	DEPOSIT	10.00		CHASE	NY	NY	10001	123456789		10.00
6/1/77	DEPOSIT	5.00		CHASE	NY	NY	10001	123456789		5.00	6/1/77	DEPOSIT	5.00		CHASE	NY	NY	10001	123456789		5.00
6/15/77	DEPOSIT	2.50		CHASE	NY	NY	10001	123456789		2.50	6/15/77	DEPOSIT	2.50		CHASE	NY	NY	10001	123456789		2.50
7/1/77	DEPOSIT	1.25		CHASE	NY	NY	10001	123456789		1.25	7/1/77	DEPOSIT	1.25		CHASE	NY	NY	10001	123456789		1.25
7/15/77	DEPOSIT	0.62		CHASE	NY	NY	10001	123456789		0.62	7/15/77	DEPOSIT	0.62		CHASE	NY	NY	10001	123456789		0.62
8/1/77	DEPOSIT	0.31		CHASE	NY	NY	10001	123456789		0.31	8/1/77	DEPOSIT	0.31		CHASE	NY	NY	10001	123456789		0.31
8/15/77	DEPOSIT	0.16		CHASE	NY	NY	10001	123456789		0.16	8/15/77	DEPOSIT	0.16		CHASE	NY	NY	10001	123456789		0.16
9/1/77	DEPOSIT	0.08		CHASE	NY	NY	10001	123456789		0.08	9/1/77	DEPOSIT	0.08		CHASE	NY	NY	10001	123456789		0.08
9/15/77	DEPOSIT	0.04		CHASE	NY	NY	10001	123456789		0.04	9/15/77	DEPOSIT	0.04		CHASE	NY	NY	10001	123456789		0.04
10/1/77	DEPOSIT	0.02		CHASE	NY	NY	10001	123456789		0.02	10/1/77	DEPOSIT	0.02		CHASE	NY	NY	10001	123456789		0.02
10/15/77	DEPOSIT	0.01</																			

For National Pension System (NPS) Trust


G. N. Bajpai
Chairman, Board of Trustees

04 JUL 2013

NAME FIRST - LAST WITH RESIDENTIAL ADDRESS

NAME FIRST - LAST WITH RESIDENTIAL ADDRESS

TECHNOLOGICAL ANNEXED TO AND FURNISHING

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SPS Trust - An UTI Replacement Solution
 SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS FOR THE PERIOD ENDED 31ST MARCH, 2012 (Contd.)

	31.03.2012	31.03.2012	31.03.2012	31.03.2012	31.03.2012	31.03.2012	31.03.2012	31.03.2012	31.03.2012
SCHEDULE 'C'									
CURRENT LIABILITIES									
SHORT TERM DEBTS	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
LONG TERM DEBTS									
OTHER LIABILITIES									
GRAND TOTAL	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000



NPS Trust - AA UTI Retirement Solutions

SCHEDULES APPENDED TO AND FORMING PART OF THE ACCOUNTS FOR THE PERIOD ENDED 31ST MARCH 2012 (Contd.)

SCHEDULE TO	Schedule 1		Schedule 2		Schedule 3		Schedule 4		Schedule 5		Schedule 6		Schedule 7		Schedule 8		Schedule 9	
	31.03.2012	31.03.2011	31.03.2012	31.03.2011	31.03.2012	31.03.2011	31.03.2012	31.03.2011	31.03.2012	31.03.2011	31.03.2012	31.03.2011	31.03.2012	31.03.2011	31.03.2012	31.03.2011	31.03.2012	31.03.2011
CURRENT LIABILITIES																		
STAFF COSTS	50,835	40,117	10,670,945	7,302	377	115,943	9,411	87,500	2,906	80,733								
STAFF BENEFITS																		
STAFF GRANTS																		
STAFF OTHERS																		
TOTAL	50,835	40,117	10,670,945	7,302	377	115,943	9,411	87,500	2,906	80,733								



NPS Trust - All US Resident Subscribers
 SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS FOR THE PERIOD SHOWING 31ST MARCH 2013 (Contd.)

SCHEDULE ID	INVESTMENTS	31.03.2013		31.03.2013		31.03.2013		31.03.2013		31.03.2013		31.03.2013		31.03.2013		31.03.2013		31.03.2013	
		Value	Cost	Value	Cost	Value	Cost	Value	Cost	Value	Cost	Value	Cost	Value	Cost	Value	Cost	Value	Cost
1	INVESTMENT IN EQUITY SECURITIES	1,11,11,02,383	13,87,06,178	1,09,28,78	1,05,87,102														
2	INVESTMENT IN DEBT SECURITIES	11,76,45,165	9,07,74,51	4,01,07,025	7,96,49,562														
3	INVESTMENT IN REAL ESTATE	1,02,77,165	1,00,55,195	5,65,52,561	5,27,77,553														
4	INVESTMENT IN OTHER SECURITIES	1,77,44,774	1,35,52,127	2,01,41,464	2,19,24,844														
5	INVESTMENT IN OTHER SECURITIES	1,08,63,822	753,15,156	34,77,161	14,722,810														
TOTAL		24,82,46,529	24,82,46,529	12,82,46,529	12,82,46,529														

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NPS Trust - AC UTI Reinvestment Solutions
BALANCE SHEETS AS AT 31st MARCH 2012

	Balance Sheet 1 31/03/2012	Balance Sheet 2 31/03/2012	Balance Sheet 3 31/03/2012	Balance Sheet 4 31/03/2012	Balance Sheet 5 31/03/2012
LIABILITIES					
CAPITAL					
RESERVES AND SURPLUS	11,074,482	4,808,526	7,182,331	2,342,723	3,119,711
CURRENT LIABILITIES	78,279	901,832	1,502,246	797,904	538,081
	12,851	18,411	47,183	1,141,352	17,793
TOTAL LIABILITIES	11,087,312	5,728,359	8,731,757	3,141,979	3,675,584
ASSETS					
INVESTMENTS	11,158,873	2,908,233	8,332,890	1,704,867	3,837,712
DEPOSITS					
CURRENT ASSETS	28,541	27,231	407,137	98,198	23,463
TOTAL ASSETS	11,187,414	2,935,464	8,740,027	1,803,165	3,861,175

NOTES TO THE FINANCIAL STATEMENTS INCLUDING ACCOUNTING POLICIES

Notes to the financial statements referred to above form an integral part of the Accounts

As per the attached report of the auditor

For and on behalf of the

Company Secretary

Chartered Accountant

Member of the Institute of Cost Accountants of India

Member of the Institute of Chartered Accountants of India

Member of the Institute of Company Secretaries of India

Member of the Institute of Tax Practitioners and Accountants

Member of the Institute of Financial Planners

Member of the Institute of Management Consultants

Member of the Institute of Public Relations

Member of the Institute of Social Workers

Member of the Institute of Human Resource Management

Member of the Institute of Labour Relations

Member of the Institute of Personnel Management

Member of the Institute of Training Management

Member of the Institute of Quality Management

Member of the Institute of Environmental Management

Member of the Institute of Occupational Health and Safety

Member of the Institute of Fire Safety

Member of the Institute of Disaster Management

Member of the Institute of Risk Management

Member of the Institute of Insurance

Member of the Institute of Banking

Member of the Institute of Finance

Member of the Institute of Economics

Member of the Institute of Statistics

Member of the Institute of Mathematics

Member of the Institute of Science

Member of the Institute of Technology

Member of the Institute of Engineering

Member of the Institute of Architecture

Member of the Institute of Design

Member of the Institute of Fashion Design

Member of the Institute of Interior Design

Member of the Institute of Landscape Architecture

Member of the Institute of Urban Planning

Member of the Institute of Environmental Planning

Member of the Institute of Regional Planning

Member of the Institute of Transport Planning

Member of the Institute of Traffic Engineering

Member of the Institute of Road Engineering



For and on behalf of the
Company Secretary
Chartered Accountant
Member of the Institute of Cost Accountants of India
Member of the Institute of Chartered Accountants of India
Member of the Institute of Company Secretaries of India
Member of the Institute of Tax Practitioners and Accountants
Member of the Institute of Financial Planners
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Member of the Institute of Training Management
Member of the Institute of Quality Management
Member of the Institute of Environmental Management
Member of the Institute of Occupational Health and Safety
Member of the Institute of Fire Safety
Member of the Institute of Disaster Management
Member of the Institute of Risk Management
Member of the Institute of Insurance
Member of the Institute of Banking
Member of the Institute of Finance
Member of the Institute of Economics
Member of the Institute of Statistics
Member of the Institute of Mathematics
Member of the Institute of Science
Member of the Institute of Technology
Member of the Institute of Engineering
Member of the Institute of Architecture
Member of the Institute of Design
Member of the Institute of Fashion Design
Member of the Institute of Interior Design
Member of the Institute of Landscape Architecture
Member of the Institute of Urban Planning
Member of the Institute of Environmental Planning
Member of the Institute of Regional Planning
Member of the Institute of Transport Planning
Member of the Institute of Traffic Engineering
Member of the Institute of Road Engineering

S. Venkatesh

S. Venkatesh
Director

Mumbai
13.04.2012

APS TARI - A/C UTI Retained Salaries
REVENUE ACCOUNTS FOR THE PERIOD 1ST APRIL 2011 TO 31ST MARCH 2012

	SALARY & REMUNERATION		SALARY & REMUNERATION		SALARY & REMUNERATION		SALARY & REMUNERATION		SALARY & REMUNERATION	
	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR
INCOME										
DIVIDEND										
INTEREST										
CREDIT IN ACCOUNT OF INVESTMENTS										
TOTAL	11,500		143,757	473,941	47,162	13,671	45,112	18,182	17,517,873	6,581,452
	15,000		573,008	456,112					25,114,475	



Investment in securities with residual maturity of up to 91 days are valued at the difference between redemption value and cost plus accrued interest spread uniformly over the remaining days to maturity of the security. However, in case of debt securities with maturity greater than 91 days at the time of purchase, the last valuation price is used instead of purchase cost.

3. Government Securities:

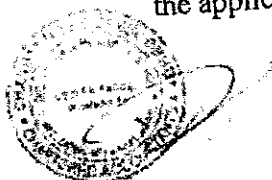
Investment in Government securities are valued as on the valuation date at the average prices released by CRISIL & ICRA. The State Government Securities are valued at yield released by FIMMDA.

4. Money Market Instruments:

Traded Treasury Bills are valued at the yield at which they are traded. Other Money Market Instruments including non-traded treasury bills are valued at the difference between redemption value and cost plus accrued interest spread uniformly over the remaining days to maturity of the instrument.

5. Investments in Mutual Fund

As per the Schedule II under Investment option against clause numbers 1(i) and 1(ii) in Investment Management Agreement dated March 29, 2008 between the New Pension System Trust and UTI Retirement Solutions Limited, read with circular no. F.No. 5(88)/2006 dated 14th August, 2008 for management of pension funds under New Pension System (NPS), the funds of NPS can be invested in units of mutual funds, which have been set up as dedicated funds for investment in Government Securities (Central and State) and are regulated by the Securities and Exchange Board of India, within the threshold limits specified in the said agreement/ Notification. Investments are made in the units of mutual funds at the applicable NAV on the date of investment.



As per the clause numbers 1(vi) in Schedule II of Investment Management Agreement dated March 29, 2008, investment can be made in Equity - Linked schemes of Mutual Funds regulated by the Securities and Exchange Board of India upto the threshold limits specified in clause 1(iv) of the IMA.

Investments are made in the units of mutual funds at the applicable NAV on the date of investment.

As per the schedule II of Investment Guidelines under Investment Management Agreement dated 29th April, 2009, investment can be made in Index Fund Schemes and Liquid funds of Mutual Funds governed by SEBI for New Pension Scheme with Asset Class 'E' and 'C' respectively, subject to investment restrictions mentioned in the above mentioned agreement.

C. Appreciation / Depreciation, as the case may be, in the value of the securities at the year end have been computed for the Scheme, whereby the aggregate market value of all investments taken together is compared with the aggregate cost of acquisition. If such net balance results in a net depreciation, the same is charged to revenue account, else the net appreciation is credited to 'Unrealized appreciation' account in the balance sheet.

D. Income Recognition:

- (a) Dividend income is accrued on the "ex-dividend" date.
- (b) Interest on debentures, asset-backed securities and other fixed income investments are recognised as income on accrual basis.
- (c) Profit or loss on sale of investments is recognised on the trade dates on the basis of weighted average cost.
- (d) Income on Non performing Assets is recognized on cash basis.

E. Unit Capital & Unit Premium Reserve :



Unit Capital and Unit Premium represents the fund received from Trustee Bank (Bank of India). Investor wise details such as date and amount of subscription are maintained at Central Recordkeeping Agency (CRA-NSDL).

Units are allotted by 'NPS Trust A/c UTI Retirement Solutions Schemes' at previous day's NAV; whereas, units at CRA (NSDL) is allotted at face value of Rs. 10 per unit.

F. Expenses:

Expenses are accounted on accrual basis.

III) Notes to Accounts

As per the Investment Management Agreements dated March 29, 2008 and April 29, 2009 entered into between New Pension System Trust and UTI Retirement Solutions Limited the appointment of Pension Funds (PFs) valid until the PFRDA Bill is passed by the Parliament. While the appointment is valid for 3 years, the obligation on the part of the PFRDA to distribute the corpus among the PFs appointed will cease once the PFRDA Bill is passed by the Parliament

1) Investment Management Fees:

The Schemes pays fees for investment management, in accordance with the Investment Management Agreement dated March 29, 2009 between New Pension System Trust and UTI Retirement Solutions Limited, on average monthly Assets Under Management (inclusive of all transaction related charges such as brokerage, transaction cost etc. but other than all applicable taxes) at the rate of 0.09 basis points per annum [ie.0.0009% p.a.], excluding;

1. Net assets value of the UTI Retirement Solutions Limited investments in the said Scheme;



Accordingly, during the year, the Schemes have paid / provided for investment management fees amounting to Rs. 3,82,483.25/- to UTI Retirement Solutions Limited, for managing the NPS Scheme. The figure of Service Tax as mentioned in the Balance Sheet as on 31.03.2012 includes the figure of Service tax charged for month of March 2011 and does not include Service tax charged for the month of March 2012.

Scheme wise details for Management Fees paid are as under:

<u>Name of Schemes</u>	<u>Management Fees</u>	<u>Service Tax</u>	<u>Total</u>
Scheme I	2,77,588.62	27,614.30	3,05,202.92
SG Scheme I	67,268.27	6,338.93	73,607.20
Scheme E	331.14	31.88	363.02
Scheme C	257.11	24.80	281.91
Scheme G	345.27	33.23	378.50
Scheme E TIER II	75.69	7.31	83.00
Scheme C TIER II	59.94	5.81	65.75
Scheme G TIER II	52.98	5.14	58.12
Scheme NPS Lite	2,243.21	199.62	2,442.83
Total	3,48,222.23	34,261.02	3,82,483.25

2) Net Assets Value:

Net Assets Value of the Schemes as on 31st March 2012 are as follows:

<u>Name of Schemes</u>	<u>NAV</u>
Scheme I	14.1282
SG Scheme I	12.5163
Scheme E	12.4119
Scheme C	12.5191
Scheme G	11.8899
Scheme E TIER II	10.0706
Scheme C TIER II	12.0918
Scheme G TIER II	12.1798
Scheme NPS Lite	11.6249



3) Unit Capital & Unit Premium Reserve.

The units allotted are based on the amount received towards corpus from NPS Trust, is subject to confirmation.
Unit Capital and Unit Premium Reserve is subject to reconciliation.

4) Custodian

During the year, Stock Holding Corporation of India (SHCIL) had provided custodial services and their fees are accounted for on accrual basis.

5) Brokerage

As per the Investment Management Agreement entered into with the NPS Trust the Brokerage Charges is to be borne by the Company and not to be charged to NPS Schemes. However, the related service tax on brokerage has been charged to the respective NPS Schemes.

6) Investors Records

Central Recordkeeping Agency (CRA) keeps and maintains the records of subscribers / investors of the New Pension System.

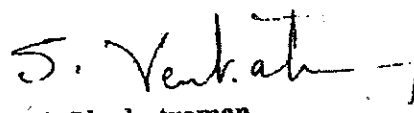
7) Previous year figures:

Previous year figures are regrouped/ reclassified/restated, wherever necessary.



For NPS Trust – A/c UTI Retirement Solutions


Balram P Bhagat
CEO & WTD


S. Venkatraman
Director



Annexure I - Details of Investments

scheme	INVESTMENTS	cost	amort	appr_dpr	Market Value
SM002001	GOVERNMENT SECURITIES	17,962,765,816.93	12,817,456.36	-364,559,218.70	17,611,024,054.59
	DEBENTURES AND BONDS	14,005,146,938.00	-5,812,027.95	62,101,134.95	14,061,436,045.00
	EQUITY SHARES	2,132,971,264.66	0.00	-112,196,598.88	2,020,774,665.78
	MUTUAL FUND UNITS	1,697,897,148.99	0.00	25,697,321.03	1,723,594,470.02
	CP / CD	1,017,569,200.00	7,812,155.93	251,144.07	1,025,632,500.00
Total		36,816,350,368.58	14,817,584.34	-388,706,217.53	36,442,461,735.39
SM002002	GOVERNMENT SECURITIES	5,749,851,003.52	1,723.59	-63,606,550.34	5,686,246,176.77
	DEBENTURES AND BONDS	4,368,616,899.00	0.00	52,459,937.00	4,421,076,836.00
	EQUITY SHARES	618,649,864.41	0.00	-29,556,963.51	589,092,900.90
	MUTUAL FUND UNITS	567,868,080.58	0.00	2,732,557.76	570,600,638.34
	CP / CD	240,379,850.00	1,596,787.46	203,812.54	242,180,450.00
Total		11,545,365,697.51	1,598,511.05	-37,767,206.55	11,509,197,002.01
SM002003 MUTUAL FUND UNITS		55,276,959.25	0.00	281,886.90	55,558,846.15
Total		55,276,959.25	0.00	281,886.90	55,558,846.15
SM002004	DEBENTURES AND BONDS	39,045,496.00	0.00	222,256.00	39,267,752.00
	MUTUAL FUND UNITS	538,981.02	0.00	657.91	539,638.93
	Total	39,584,477.02	0.00	222,913.91	39,807,390.93
SM002005	GOVERNMENT SECURITIES	57,727,734.96	23.20	-1,102,487.16	56,625,271.00
	MUTUAL FUND UNITS	2,101,804.77	0.00	1,817.36	2,103,622.13
	Total	59,829,539.73	23.20	-1,100,669.80	58,728,893.13
SM002006 MUTUAL FUND UNITS		11,250,480.51	0.00	-90,657.58	11,159,822.93
Total		11,250,480.51	0.00	-90,657.58	11,159,822.93
SM002007	DEBENTURES AND BONDS	7,863,746.00	0.00	125,805.00	7,989,551.00
	MUTUAL FUND UNITS	342,685.00	0.00	383.64	343,068.64
	Total	8,206,431.00	0.00	126,188.64	8,332,619.64
SM002008	GOVERNMENT SECURITIES	7,611,585.60	0.00	-140,197.20	7,471,388.40
	MUTUAL FUND UNITS	166,103.43	0.00	224.57	166,328.00
	Total	7,777,689.03	0.00	-139,972.63	7,637,716.40
SM002009	GOVERNMENT SECURITIES	193,179,860.00	0.00	-1,795,177.00	191,384,683.00
	DEBENTURES AND BONDS	158,365,395.00	0.00	2,129,132.00	160,494,527.00
	EQUITY SHARES	42,137,262.35	0.00	982,937.65	43,120,200.00
	MUTUAL FUND UNITS	27,478,407.31	0.00	-54,639.80	27,423,767.51
	Total	421,160,924.66	0.00	1,262,252.85	422,423,177.51



A K Korwal
S M Chinoy
B T Nagda
B S Chandrasekar
S P Hanumanji
A A Dave
M D Shah

CHANDABHOY JASSOQBHOY

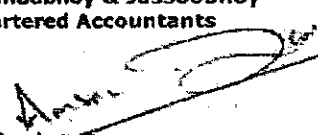
CHARTERED ACCOUNTANTS

AUDITOR'S REPORT

To,
The Board of UTI Retirement Solutions Limited
UTI Retirement Solutions Schemes

1. We have audited the attached Balance Sheets of NPS Trust A/c UTI Retirement Solutions - Scheme I, SG Scheme I, Scheme E, Scheme C, Scheme G, Scheme E Tier II, Scheme C Tier II, Scheme G Tier II and Scheme NPS Lite (herein after called 'Schemes') as at March 31, 2012 and the Revenue Accounts for the year ended on that date, annexed thereto. These financial statements are the responsibility of the management of the NPS Trust A/c UTI Retirement Solutions and UTI Retirement Solutions Limited. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. We have obtained all information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
4. The Balance Sheets and the Revenue Accounts dealt with by this report are in agreement with the books of account of the Schemes and have been prepared in accordance with the accounting policies as specified in the Notes to Financial Statements.
5. In our opinion, and to the best of our information and according to the explanations given to us, the said accounts read together with the notes mentioned in Schedule 'G' give a true and fair view :
 - (i) in case of the Balance Sheets, of the state of affairs of the Schemes as at March 31, 2012; and
 - (ii) in case of the Revenue Accounts, of the Surplus / (Deficit) of the Schemes for the year ended on that date.

For and on behalf of
Chandabhoy & Jassoobhoy
Chartered Accountants


Ambesh A. Dave
Partner
Membership no. : 49289
Firm Registration No.: 101647W



Mumbai

Date: 13th April, 2012

HP3 Trini - Age Left Retirement: 30.000000
BALANCE SHEETS AS AT 31ST MARCH 2012

[illegible]

Notes to the financial statements referred to above forms an integral part of the Accounts

As last year attendees to the DOW, it even drew
some of our own
representatives to the meeting
in order to learn more
about the DOW.



For
New York and New Hampshire, Boston
and
Baltimore, Boston
Small Executive Office & Boston New Director

3. 7. 2014
Chengdu

5. Yankalton

13.04.2012

APR 1941 - AS VLT INDEPENDENT EDITIONS
 REVENUE ACCOUNTS FOR THE PERIOD 1ST APRIL 1941 TO 31ST MARCH 1942

	Series 1		Series 2		Series 3		Series 4		Series 5	
	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR
INCOME										
DIVIDEND	20 35 148		5 000 000				250 400		510 000	
INTEREST	4 100 000 000		5 000 000		10 000		35 000		510 000	
PROFIT AND LOSS ACCOUNT										
TOTAL	4 120 351 148		5 005 000		10 010		285 400		1 020 000	



hT

1304.2012

I am on page 11
 of the book "The
 History of the
 United States
 of America"
 by John Adams
 and John Jay
 published in
 1787.



[Handwritten signature]

Deputy Assistant
Special Services Officer & White Dome Director

5. Yeakart 1

Violas to the nearest statements referred to some forms as integral part of the Ancients

NOTES TO THE FINANCIAL STATEMENTS INCLUDING SIGNIFICANT ACCOUNTING POLICIES 9

[illegible]

REVENUE APPROPRIATION ACCOUNTS FOR THE PERIOD 1ST APRIL, 2011 TO 31ST MARCH 2012

MPL Trust - A/C UIN Retirement Colubong

9C860UL66 ANNEXED TO AND FORMING PART OF THE ACCOUNTS FOR THE PERIOD ENDED 31ST MARCH 2012



SCHEDULES ATTACHED TO AND FORMING PART OF THE ACCOUNTS FOR THE PERIOD ENDED 31ST MARCH, 2012 (CONT'D)

	1967	1968	1969	1970	1971	1972	1973	1974	1975
REVENUE	1,000,000	1,200,000	1,500,000	1,800,000	2,000,000	2,200,000	2,400,000	2,600,000	2,800,000
EXPENDITURES	800,000	900,000	1,000,000	1,100,000	1,200,000	1,300,000	1,400,000	1,500,000	1,600,000
NET INCOME	200,000	300,000	500,000	700,000	800,000	900,000	1,000,000	1,100,000	1,200,000
DEBT SERVICE	100,000	120,000	140,000	160,000	180,000	200,000	220,000	240,000	260,000
SAVINGS	100,000	180,000	360,000	540,000	620,000	700,000	780,000	860,000	940,000
RESERVE FUND	0	0	0	0	0	0	0	0	0
GRAND TOTAL	1,000,000	1,200,000	1,500,000	1,800,000	2,000,000	2,200,000	2,400,000	2,600,000	2,800,000



SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS FOR THE PERIOD ENDED 31ST MARCH 2015 (Contd.)

[illegible]

HPS Trust - An OLI Retirement Solutions

SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNT FOR THE PERIOD ENDING 31ST MARCH 2011 (cont.)

	31/03/09	31/03/10	31/03/11	31/03/12	31/03/13	31/03/14	31/03/15	31/03/16	31/03/17
INVESTMENT INCOME									
INVESTMENT INCOME	1,671,624,787	1,870,617,781	8,666,246,778	1,654,872,106	1,654,872,106	1,654,872,106	1,654,872,106	1,654,872,106	1,654,872,106
INVESTMENT INCOME	14,667,431,147	6,032,746,751	4,071,078,036	1,546,497,861	1,546,497,861	1,546,497,861	1,546,497,861	1,546,497,861	1,546,497,861
INVESTMENT INCOME	1,026,724,905	1,609,355,104	1,609,355,104	1,609,355,104	1,609,355,104	1,609,355,104	1,609,355,104	1,609,355,104	1,609,355,104
INVESTMENT INCOME	1,377,394,771	4,963,001,197	3,194,972,828	2,048,864,865	2,048,864,865	2,048,864,865	2,048,864,865	2,048,864,865	2,048,864,865
INVESTMENT INCOME	1,671,624,787	7,393,651,766	24,110,452	10,022,510	10,022,510	10,022,510	10,022,510	10,022,510	10,022,510
TOTAL	3,477,141,390	24,917,426,409	34,881,784,766	34,881,784,766	34,881,784,766	34,881,784,766	34,881,784,766	34,881,784,766	34,881,784,766



NPS Trust - Ac UTR Retirement Schedules

SCHEDULES ANNEXED TO AND FORMING PART OF THE ACCOUNTS FOR THE PERIOD ENDED 31ST MARCH 2012 (Contd.)

	ASSETS	LIABILITIES	RESERVE FUND	RESERVE FUND	RESERVE FUND	RESERVE FUND	RESERVE FUND	RESERVE FUND	RESERVE FUND
REVENUE	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000
EXPENDITURE	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000
NET BALANCE	0	0	0	0	0	0	0	0	0
GRAND TOTAL	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000



NPS Total - NC UT Retirement Solutions
BALANCE SHEET AS AT 31st MARCH 2012

	31/03/2012	31/03/2011	31/03/2010	31/03/2009	31/03/2008	31/03/2007	31/03/2006	31/03/2005	31/03/2004
LIABILITIES									
Capital	1,076,480	4,103,590	7,102,717	3,302,779	6,376,072	3,112,711	285,776,737	9,415,640	
RESERVES AND SURPLUS	79,279	801,822	1,402,248	727,854	1,389,813	538,081	82,879,564	684,720	
CURRENT LIABILITIES	13,831	18,411	41,955	14,193	22,177	17,783	9,088	6	
TOTAL LIABILITIES	1,169,590	5,023,823	8,526,970	4,044,826	7,788,062	3,668,575	268,665,389	10,100,366	10,084,827
ASSETS									
INVESTMENTS	1,110,421	3,300,231	8,332,820	1,704,967	7,837,777	5,448,879	472,421,176	6,881,732	
PROPERTY	35,887	21,278	487,787	98,198	160,620	72,463	25,042,771	121,124	
CURRENT ASSETS	114,608	1,221,509	8,820,607	1,803,165	8,000,417	5,521,342	497,463,947	6,998,856	10,084,827

NOTES TO THE FINANCIAL STATEMENTS, INCLUDING SCHEDULE ACCOUNTING POLICIES

AS AT 31st MARCH 2012

For and on behalf of the

Director

Signature



For and on behalf of the Retirement Solutions
Director
Chief Executive Officer & Managing Director

S. Venkatarao
Director

S. Venkatarao

17.04.2012

NPS Form - Ab UTI Retirement Savings
 REVENUE ACCOUNTS FOR THE PERIOD 1ST APRIL, 1911 TO 31ST MARCH, 1912

	SECTION I, 1911		SECTION II, 1912		SECTION III, 1913		SECTION IV, 1914	
	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR
INCOME								
DIVIDEND								
INTEREST								
RECAPITULATION OF INVESTMENTS								
TOTAL	15,800		47,125		1,567		17,812	
	15,800		47,125		1,567		17,812	



Investment in securities with residual maturity of up to 91 days are valued at the difference between redemption value and cost plus accrued interest spread uniformly over the remaining days to maturity of the security. However, in case of debt securities with maturity greater than 91 days at the time of purchase, the last valuation price is used instead of purchase cost.

3. Government Securities:

Investment in Government securities are valued as on the valuation date at the average prices released by CRISIL & ICRA. The State Government Securities are valued at yield released by FIMMDA.

4. Money Market Instruments:

Traded Treasury Bills are valued at the yield at which they are traded. Other Money Market Instruments including non-traded treasury bills are valued at the difference between redemption value and cost plus accrued interest spread uniformly over the remaining days to maturity of the instrument.

5. Investments in Mutual Fund

As per the Schedule II under Investment option against clause numbers I (i) and I (ii) in Investment Management Agreement dated March 29, 2008 between the New Pension System Trust and UTI Retirement Solutions Limited, read with circular no. F.No. 5(88)/2006 dated 14th August, 2008 for management of pension funds under New Pension System (NPS), the funds of NPS can be invested in units of mutual funds, which have been set up as dedicated funds for investment in Government Securities (Central and State) and are regulated by the Securities and Exchange Board of India, within the threshold limits specified in the said agreement/ Notification. Investments are made in the units of mutual funds at the applicable NAV on the date of investment.



As per the clause numbers I(vi) in Schedule II of Investment Management Agreement dated March 29, 2008, investment can be made in Equity - Linked schemes of Mutual Funds regulated by the Securities and Exchange Board of India upto the threshold limits specified in clause I(iv) of the IMA.

Investments are made in the units of mutual funds at the applicable NAV on the date of investment.

As per the schedule II of Investment Guidelines under Investment Management Agreement dated 29th April, 2009, investment can be made in Index Fund Schemes and Liquid funds of Mutual Funds governed by SEBI for New Pension Scheme with Asset Class 'E' and 'C' respectively, subject to investment restrictions mentioned in the above mentioned agreement.

C. Appreciation / Depreciation, as the case may be, in the value of the securities at the year end have been computed for the Scheme, whereby the aggregate market value of all investments taken together is compared with the aggregate cost of acquisition. If such net balance results in a net depreciation, the same is charged to revenue account, else the net appreciation is credited to 'Unrealized appreciation' account in the balance sheet.

D. Income Recognition:

- (a) Dividend income is accrued on the "ex-dividend" date.
- (b) Interest on debentures, asset-backed securities and other fixed income investments are recognised as income on accrual basis.
- (c) Profit or loss on sale of investments is recognised on the trade dates on the basis of weighted average cost.
- (d) Income on Non performing Assets is recognized on cash basis.

E. Unit Capital & Unit Premium Reserve :



Unit Capital and Unit Premium represents the fund received from Trustee Bank (Bank of India). Investor wise details such as date and amount of subscription are maintained at Central Recordkeeping Agency (CRA-NSDL). Units are allotted by 'NPS Trust A/c UTI Retirement Solutions Schemes' at previous day's NAV; whereas, units at CRA (NSDL) is allotted at face value of Rs. 10 per unit.

F. Expenses:

Expenses are accounted on accrual basis.

III) Notes to Accounts

As per the Investment Management Agreements dated March 29, 2008 and April 29, 2009 entered into between New Pension System Trust and UTI Retirement Solutions Limited the appointment of Pension Funds (PFs) valid until the PFRDA Bill is passed by the Parliament. While the appointment is valid for 3 years, the obligation on the part of the PFRDA to distribute the corpus among the PFs appointed will cease once the PFRDA Bill is passed by the Parliament

1) Investment Management Fees:

The Schemes pays fees for investment management, in accordance with the Investment Management Agreement dated March 29, 2009 between New Pension System Trust and UTI Retirement Solutions Limited, on average monthly Assets Under Management (inclusive of all transaction related charges such as brokerage, transaction cost etc. but other than all applicable taxes) at the rate of 0.09 basis points per annum [ie. 0.0009% p.a.], excluding;

I. Net assets value of the UTI Retirement Solutions Limited investments in the said Scheme;





NAV	
Scheme I	14.1282
SG Scheme I	12.5163
Scheme E	12.4119
Scheme C	12.5191
Scheme G	11.8899
Scheme E TIER II	10.0706
Scheme C TIER II	12.0918
Scheme G TIER II	12.1798
Scheme NPS Lite	11.6249

Net Assets Value of the Schemes as on 31st March 2012 are as follows:

2) Net Assets Value:

Name of Schemes	Management Fees	Service Tax	Total
Scheme I	2,77,588.62	27,614.30	3,05,202.92
SG Scheme I	67,268.27	6,338.93	73,607.20
Scheme E	331.14	31.88	363.02
Scheme C	257.11	24.80	281.91
Scheme G	345.27	33.23	378.50
Scheme E TIER II	75.69	7.31	83.00
Scheme C TIER II	59.94	5.81	65.75
Scheme G TIER II	52.98	5.14	58.12
Scheme NPS Lite	2,243.21	199.62	2,442.83
Total	3,48,222.23	34,261.02	3,82,483.25

Scheme wise details for Management Fees paid are as under:

Accordingly, during the year, the Schemes have paid / provided for investment management fees amounting to Rs. 3,82,483.25/- to UTI Retirement Solutions Limited, for managing the NPS Scheme. The figure of Service Tax as mentioned in the Balance Sheet as on 31.03.2012 includes the figure of Service tax charged for the month of March 2012. include Service tax charged for the month of March 2012.

3) Unit Capital & Unit Premium Reserve.
The units allotted are based on the amount received towards corpus from NPS Trust, is subject to confirmation.
Unit Capital and Unit Premium Reserve is subject to reconciliation.

4) Custodian
During the year, Stock Holding Corporation of India (SHCIL) had provided custodial services and their fees are accounted for on accrual basis.

5) Brokerage
As per the Investment Management Agreement entered into with the NPS Trust the Brokerage Charges is to be borne by the Company and not to be charged to NPS Schemes. However, the related service tax on brokerage has been charged to the respective NPS Schemes.

6) Investors Records
Central Recordkeeping Agency (CRA) keeps and maintains the records of subscribers / investors of the New Pension System.

7) Previous year figures:
Previous year figures are regrouped/ reclassified/restated, wherever necessary.

For NPS Trust - A/c UTI Retirement Solutions

Balram P Bhagat
CEO & WTD

S. Venkatraman
Director

S. Venkatraman





scheme	INVESTMENTS	cost	amort	appr. dpr	Market Value
SM002001	GOVERNMENT SECURITIES	17,962,765,816.93	12,817,456.36	-364,559,218.70	17,611,024,054.59
	DEBENTURES AND BONDS	14,005,146,938.00	-5,812,027.95	62,101,134.95	14,061,436,045.00
	EQUITY SHARES	2,132,971,264.66	0.00	-112,196,598.88	2,020,774,665.78
	MUTUAL FUND UNITS	1,697,897,148.99	0.00	25,697,321.03	1,723,594,470.02
	CP / CD	1,017,569,200.00	7,812,155.93	251,144.07	1,025,632,500.00
Total					
SM002002	GOVERNMENT SECURITIES	5,749,851,003.52	1,723.59	-63,606,550.34	5,686,246,176.77
	DEBENTURES AND BONDS	4,368,616,899.00	0.00	52,459,937.00	4,421,076,836.00
	EQUITY SHARES	618,649,864.41	0.00	-29,556,963.51	589,092,900.90
	MUTUAL FUND UNITS	567,868,080.58	0.00	2,732,557.76	570,600,638.34
	CP / CD	240,379,850.00	1,596,787.46	203,812.54	242,180,450.00
Total					
SM002003	MUTUAL FUND UNITS	55,276,959.25	0.00	281,886.90	55,558,846.15
	DEBENTURES AND BONDS	39,045,496.00	0.00	222,256.00	39,267,752.00
	MUTUAL FUND UNITS	538,981.02	0.00	657.91	539,638.93
	DEBENTURES AND BONDS	7,863,746.00	0.00	125,805.00	7,989,551.00
	MUTUAL FUND UNITS	342,685.00	0.00	383.64	343,068.64
Total					
SM002004	GOVERNMENT SECURITIES	57,727,734.96	23.20	-1,102,487.16	56,625,271.00
	MUTUAL FUND UNITS	2,101,804.77	0.00	1,817.36	2,103,622.13
	DEBENTURES AND BONDS	59,829,539.73	23.20	-1,100,669.80	58,728,893.13
	MUTUAL FUND UNITS	11,250,480.51	0.00	-90,657.58	11,159,822.93
	DEBENTURES AND BONDS	7,863,746.00	0.00	125,805.00	7,989,551.00
Total					
SM002005	GOVERNMENT SECURITIES	57,727,734.96	23.20	-1,102,487.16	56,625,271.00
	MUTUAL FUND UNITS	2,101,804.77	0.00	1,817.36	2,103,622.13
	DEBENTURES AND BONDS	59,829,539.73	23.20	-1,100,669.80	58,728,893.13
	MUTUAL FUND UNITS	11,250,480.51	0.00	-90,657.58	11,159,822.93
	DEBENTURES AND BONDS	7,863,746.00	0.00	125,805.00	7,989,551.00
Total					
SM002006	GOVERNMENT SECURITIES	7,611,585.60	0.00	-140,197.20	7,471,388.40
	MUTUAL FUND UNITS	166,103.43	0.00	224.57	166,328.00
	DEBENTURES AND BONDS	193,179,860.00	0.00	-1,795,177.00	191,384,683.00
	EQUITY SHARES	42,137,262.35	0.00	982,937.65	43,120,200.00
	MUTUAL FUND UNITS	27,478,407.31	0.00	-54,639.80	27,423,767.51
Total					
SM002007	GOVERNMENT SECURITIES	193,179,860.00	0.00	-1,795,177.00	191,384,683.00
	DEBENTURES AND BONDS	158,365,395.00	0.00	2,129,132.00	160,494,527.00
	EQUITY SHARES	42,137,262.35	0.00	982,937.65	43,120,200.00
	MUTUAL FUND UNITS	27,478,407.31	0.00	-54,639.80	27,423,767.51
	CP / CD	11,545,365,697.51	1,598,511.05	-37,767,206.55	11,509,197,002.01
Total					
SM002008	GOVERNMENT SECURITIES	7,611,585.60	0.00	-140,197.20	7,471,388.40
	MUTUAL FUND UNITS	166,103.43	0.00	224.57	166,328.00
	DEBENTURES AND BONDS	193,179,860.00	0.00	-1,795,177.00	191,384,683.00
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Total					
SM002009	GOVERNMENT SECURITIES	193,179,860.00	0.00	-1,795,177.00	191,384,683.00
	DEBENTURES AND BONDS	158,365,395.00	0.00	2,129,132.00	160,494,527.00
	EQUITY SHARES	42,137,262.35	0.00	982,937.65	43,120,200.00
	MUTUAL FUND UNITS	27,478,407.31	0.00	-54,639.80	27,423,767.51
	CP / CD	11,545,365,697.51	1,598,511.05	-37,767,206.55	11,509,197,002.01
Total					

Annexure I - Details of Investments