

NPS TRUST A/C HDFC PENSION MANAGEMENT COMPANY LIMITED - SCHEME E TIER II

UN-AUDITED REVENUE ACCOUNT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2014

(In ₹)

| Particulars | Schedule | For the period ended | For the period ended |
|---|----------|----------------------|----------------------|
| | | 30.09.2014 | 30.09.2013 |
| | | Amount | Amount |
| Income & Gain | | | |
| Interest income | | - | - |
| Dividend income | | 9,270 | - |
| Profit on sale/redemption of investments (other than inter-scheme transfer/sale) | | 10,631 | 240 |
| Unrealised gain on appreciation in investments | | 119,684 | 90 |
| Total Income & Gain (A) | | 139,584 | 330 |
| Expenses & Losses | | | |
| Unrealised losses in value of investments | | - | - |
| Loss on sale/redemption of investments(other than inter-scheme transfer/sale) | | 943 | |
| Management fees | | 801 | 9 |
| Custodian fees | | 27 | |
| CRA fees | | 1,028 | 11 |
| Less : Amount recovered on sale of units on account of CRA Charges | | (1,028) | (11) |
| Total Expenses & Losses (B) | | 1,771 | 9 |
| Net income/(expenditure) for the period (A-B = C) | | 137,813 | 321 |
| Balance at the beginning of the period | | - | - |
| Net Unrealised Appreciation in value of Investment transferred from/ (to) Unrealised Appreciation Reserve | | (119,684) | (90) |
| Balance at the end of the period carried to Balance Sheet | | 18,130 | 231 |
| Total income (including net unrealised gain/loss) expressed as a percentage of average net assets, calculated on a daily basis. | | 11.90% | 1.69% |
| Total expenditure expressed as a percentage of average net assets, calculated on a daily basis. | | 0.07% | 0.05% |
| Significant accounting policies and notes to accounts | 7 | | |

The notes referred to above form an integral part of the financial statements.

For and on behalf of Board of Directors of HDFC Pension Management Company Limited

Amitabh Chaudhry
Director

Vibha Padalkar
Director

Sumit Shukla
Chief Executive Officer

Nagesh Pai
Company Secretary

Place : Mumbai

Date : October 14, 2014

NPS TRUST A/C HDFC PENSION MANAGEMENT COMPANY LIMITED - SCHEME E TIER II

UN-AUDITED BALANCE SHEET AS AT SEPTEMBER 30, 2014

(In ₹)

| Particulars | Schedule | As at 30.09.2014 | As at 30.09.2013 |
|--|----------|------------------|------------------|
| | | Amount | Amount |
| Sources of funds | | | |
| Unitholders Funds | | | |
| Unit Capital | 1 | 1,492,332 | 22,391 |
| Reserves & Surplus | 2 | 354,665 | 370 |
| Current Liabilities and Provisions | 3 | 1,514 | 20 |
| Borrowings | | - | - |
| Total | | 1,848,511 | 22,781 |
| Application of funds | | | |
| Investments (Long term and short term) | 4 | 1,847,261 | 22,191 |
| Deposits | 5 | - | - |
| Other Current Assets | 6 | 1,250 | 590 |
| Total | | 1,848,511 | 22,781 |
| (a) Net asset as per Balance Sheet (Schedule 4+5+6 -3) | | 1,846,997 | 22,761 |
| (b) Number of units outstanding | | 149,233 | 2,239 |
| (c) NAV per unit (a)/(b) (₹) | | 12.3765 | 10.1651 |
| Significant accounting policies and notes to accounts | 7 | | |

The notes referred to above form an integral part of the financial statements.

For and on behalf of Board of Directors of HDFC Pension Management Company Limited

Amitabh Chaudhry

Director

Vibha Padalkar

Director

Sumit Shukla

Chief Executive Officer

Nagesh Pai

Company Secretary

Place : Mumbai

Date : October 14, 2014

NPS TRUST A/C HDFC PENSION MANAGEMENT COMPANY LIMITED - SCHEME E TIER II

Schedules forming part of the un-audited financial statements

Schedule 1: Unit capital

(In ₹)

| Particulars | As at 30.09.2014 | | As at 30.09.2013 | |
|-----------------------------|------------------|------------------|------------------|---------------|
| | Units | Amount | Units | Amount |
| Initial capital | | - | | - |
| Unit capital | | | | |
| Opening balance | 45,526 | 455,258 | | - |
| Additions during the period | 110,946 | 1,109,461 | 2,240 | 22,402 |
| Deduction during the period | (7,239) | (72,387) | (1) | (11) |
| Closing balance | 149,233 | 1,492,332 | 2,239 | 22,391 |

Schedule 2: Reserves and surplus

(In ₹)

| Particulars | As at 30.09.2014 | As at 30.09.2013 |
|---|------------------|------------------|
| | Amount | Amount |
| Unit premium reserve | | |
| Opening balance | 21,155 | - |
| Additions during the period | 193,432 | 49 |
| Deduction during the period | (13,235) | - |
| Closing balance | 201,352 | 49 |
| Unrealised Appreciation Reserve | | |
| Opening balance | 8,477 | - |
| Change in net unrealised appreciation in value of investments | 119,684 | 90 |
| Closing balance | 128,161 | 90 |
| Surplus/(deficit) in Revenue account | | |
| Opening balance | 7,023 | - |
| Additions during the period | 18,130 | 231 |
| Deduction during the period | - | - |
| Closing balance | 25,153 | 231 |
| General reserve* | - | - |
| Appropriation account* | - | - |
| Total | - | 370 |

* The balances have been NIL throughout the period

Schedule 3: Current liabilities and provisions

(In ₹)

| Particulars | As at 30.09.2014 | As at 30.09.2013 |
|---------------------------------------|------------------|------------------|
| | Amount | Amount |
| Current liabilities | | |
| Sundry creditors | 749 | 9 |
| Contracts for purchase of investments | - | - |
| Interest received in advance | - | - |
| Unclaimed distributed income | - | - |
| Unit redemption payable | 765 | 11 |
| Provisions | - | - |
| Total | 1,514 | 20 |

NPS TRUST A/C HDFC PENSION MANAGEMENT COMPANY LIMITED - SCHEME E TIER II**Schedules forming part of the un-audited financial statements****Schedule 4: Investments****(In ₹)**

| Particulars | As at 30.09.2014 | As at 30.09.2013 |
|---|------------------|------------------|
| | Amount | Amount |
| Equity shares | 1,607,841 | |
| Preference shares | - | |
| Debentures and bonds | - | |
| Central and state government securities (including treasury bills) | - | |
| Commercial Paper | - | |
| Others - Mutual funds | 239,420 | 22,191 |
| Total | 1,847,261 | 22,191 |

Schedule 5: Deposits**(In ₹)**

| Particulars | As at 30.09.2014 | As at 30.09.2013 |
|-------------------------------|------------------|------------------|
| | Amount | Amount |
| Deposits with scheduled banks | - | - |
| Others | - | - |
| Total | - | - |

Schedule 6: Other current assets**(In ₹)**

| Particulars | As at 30.09.2014 | As at 30.09.2013 |
|---|------------------|------------------|
| | Amount | Amount |
| Balances with banks in current / saving account | 834 | 590 |
| Cash on hand | - | |
| Sundry debtors | - | |
| Contracts for sale of investments | - | |
| Outstanding and accrued income | - | |
| Advance, deposits etc. | - | |
| Shares/debentures/ others application money pending allotment | - | |
| Others - Dividend receivable | 416 | |
| Total | 1,250 | 590 |

NPS TRUST A/C HDFC PENSION MANAGEMENT COMPANY LIMITED - SCHEME E TIER II

Schedule 7

Significant accounting policies & notes to accounts for the Half year ended September 30, 2014 (Un-audited)

1.1 Background

HDFC Pension Management Company Limited ('the Company') has been appointed as a Pension Fund Manager ('PFM') by the Pension Fund Regulatory and Development Authority ("PFRDA") for the management of Pension Schemes under the National Pension System ('NPS'). Accordingly, the Company has entered into an Investment Management Agreement ('IMA') with NPS Trust. The Pension Fund Regulatory and Development Authority ("PFRDA" / "Authority") guidelines require each PFM to manage subscribers' funds. As per unbundled architecture of the NPS, the main responsibility of PFM is to manage funds in accordance with the laid down guidelines and declare NAV. As per the architecture, the NSDL e-Governance Infrastructure Ltd., being the Central Recordkeeping Agency (CRA) provides consolidated data to PFM for allotment / redemption of units and Axis Bank, being the Trustee Bank, provides / receives funds on consolidated basis in respect of such allotment / redemption.

Central Record Keeping Agency (CRA) : National Securities Depository Limited (NSDL) and PFRDA have set up Central Recordkeeping Agency (CRA) for the Some of the key responsibilities of the CRA include the following:

- * Recordingkeeping, Administration and Customer service function for NPS subscriber,
- * Providing Unique Permanent Retirement Account Number (PRAN) to each subscriber,
- * Maintaining database of all PRANs issued and recording transactions relating to each subscribers PRAN,
- * PRAN Transaction Statement,
- * An operational interface between PFRDA and other NPS intermediaries such as Pension Funds, Annuity Service Providers,

CRA is responsible to resolve all queries pertaining to investors. CRA informs about the fund flow to Pension Fund Managers (PFM) and also instruct AXIS Bank to credit PFM's pool account maintained with them.

NPS trust has designated Stock Holding Corporation of India Ltd. (SHCIL) as the custodian, who is responsible for safe custody of securities and settlements of trades.

The fees payable to CRA, in terms of IMA, is charged to the investor by redeeming the equivalent number of units on receipt of intimation from CRA. As stated above, the amount of funds received from the subscribers is intimated by the Trustee Bank on consolidated basis on T+2 basis. PFM records the same on receipt basis. Accordingly, funds with Trustee Bank at the yearend do not get reflected in the financial statements.

1.2 Basis of preparation

The financial statements have been prepared to comply with the Pension Fund Regulatory and Development Authority Act, 2013, PFRDA (Preparation of financial statements and Auditor's report of Schemes under National Pension System) Guidelines – 2012, Accounting Standards notified under the Companies Act, 1956 to the extent made applicable by PFRDA (Preparation of financial statements and Auditor's report of Schemes under National Pension System) Guidelines – 2012 and generally accepted accounting principles. These financial statements have been prepared on an accrual basis, except as otherwise stated.

The financials have been prepared for SCHEME E TIER II being managed by the Company.

The Company manages six separate schemes under the two tiered structure (Tier I and II) prescribed under the NPS. The schemes are classified as Scheme E, C and G based on the asset class prescribed under the NPS as follows:

Scheme E - Equity market instruments
Scheme C - Credit risk bearing fixed income instruments
Scheme G - Government securities

1.3 Investments

Transactions for purchase and sale of securities are accounted on trade date.

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

The cost of investments acquired or purchased includes applicable taxes and stamp charges but exclude brokerage and other transactional charges.

Investments are reconciled with the custodian records on daily basis.

Valuation of Investments

The scheme marks all investments to market and carries investments in the Balance Sheet at the market value as on Balance Sheet date / date of determination / date of valuation.

The change in unrealised appreciation/depreciation in the value of investments is determined separately for each assets category at the year-end and is recognised in the Revenue Account. The change in net unrealised appreciation, if any, is transferred to /from "Unrealised Appreciation Reserve" shown as part of Reserves and Surplus.

NPS TRUST A/C HDFC PENSION MANAGEMENT COMPANY LIMITED - SCHEME E TIER II

Schedule 7

Significant accounting policies & notes to accounts for the Half year ended September 30, 2014 (Un-audited)

As per directive received from NPS Trust, the valuation of investments is carried out by Stock Holding Corporation of India Limited (SHCIL) effective April 1, 2011. The Investment valuation methodology adopted by SHCIL is as follows:

The following valuation norms are as prescribed by PFRDA (Preparation of Financial Statements and Auditor's Report of schemes under National Pension System) Guidelines - 2012.

Securities traded at a stock exchange:

The securities are valued at the daily close price on the stock exchange.

Listed equity shares are valued at market value, being the last quoted closing price on the National stock exchange (NSE). If they are not quoted on NSE, then the last quoted closing price on the Bombay stock exchange (BSE) is taken.

Collateralized borrowing and lending obligations (CBLO) and rediscounted bills are valued at cost plus accrued interest.

Investments in mutual fund schemes are valued based on the latest available net asset value of the respective schemes.

Securities not traded at a stock exchange:

Non-traded / thinly traded / privately placed equity securities including those not traded within thirty days are valued "in-good faith" on the basis of following valuation methods approved by the Authority/Trust:

Equity instruments are generally valued on the basis of capitalization of earnings solely or in combination with the net asset value, using for the purposes of capitalization, the price or earning ratios of comparable traded securities and with an appropriate discount for lower liquidity.

1.4 Income Recognition

Dividend Income is recognised on the "Ex-Dividend" date in case of listed equity shares.

Bonus entitled shares are recognised only when the original shares on which the bonus entitlement accrues are traded on the stock exchange on an ex-bonus basis. Rights entitlements are recognized only when the original shares on which the right entitlement accrues are traded on the stock exchange on an ex-rights basis.

Profit or loss on sale of mutual fund units is the difference between the sale consideration net of expenses and the weighted average book cost.

Profit or loss on sale of equity is the difference between the sale consideration net of expenses and the weighted average book cost as on the date of sale.

1.5 Units reconciliation

The subscribers' units as per Investment management system are reconciled with Central Recordkeeping Agency (CRA) records on daily basis.

1.6 Investment management fees

Investment management fees are recognised on daily accrual basis on closing Asset Under Management (AUM) in accordance with IMA. The Investment management fee is inclusive of brokerage but excludes custodian charges and applicable taxes, if any.

The Company has started charging investment management fee of 0.01% per annum (inclusive of brokerage but excluding custodian charges and applicable taxes), with effect from August 01, 2014, in terms of the Pension Fund Regulatory and Development Authority's circular no.PFRDA/6/PFM/9/2 dated July 31, 2014.

The investment management fees charged until July 31, 2014 was 0.25% per annum (inclusive of brokerage but excluding custodian charges and applicable taxes), in terms of the Pension Fund Regulatory and Development Authority's circular no.PFRDA/CIR/1/PFM/1. The investment management fee is charged on closing funds under management of the scheme on daily basis.

1.7 Other Expenses

Custody charges are recognised on daily accrual basis in accordance with IMA. Trustee bank charges, if any, are recognised when they are debited by the trustee bank on a quarterly basis.

1.8 Unit Premium Reserve

Upon issue and redemption of units, the net premium or discount to the face value of units is adjusted against the Unit Premium Reserve of the Scheme.

NPS TRUST A/C HDFC PENSION MANAGEMENT COMPANY LIMITED - SCHEME E TIER II

Notes to accounts

(In ₹)

2.1 Contingent liabilities

| Particulars | As at 30.09.2014 | As at 30.09.2013 |
|--|------------------|------------------|
| | Amount | Amount |
| Uncalled liability on partly paid shares | Nil | Nil |
| Other commitments | Nil | Nil |

2.2 Investments

All investments are performing investments. All investments of the scheme are in the name of the NPS Trust. All investments are traded investments.

2.3 Details of transactions with sponsor and its related parties

| Nature of relationship | Name of the related party |
|--------------------------------|--|
| Pension fund manager | HDFC Pension Management Company Limited |
| Sponsor company | HDFC Standard Life Insurance Company Limited |
| Associates and group companies | |
| Holding Company | HDFC Limited |
| Mr. Amitabh Chaudhry | Key Management Personnel |
| Ms. Vibha Padalkar | Key Management Personnel |
| Mr. Sumit Shukla | Key Management Personnel |

The following represents significant transactions between the Company and its related parties for the Half year ended :

(In ₹)

| Nature of Transaction | As at 30.09.2014 | As at 30.09.2013 |
|----------------------------|------------------|------------------|
| | Amount | Amount |
| Investment management fees | 801 | 8 |

Balances with HDFC Pension Management Company Limited are as follows:

(In ₹)

| Nature of Transaction | As at 30.09.2014 | As at 30.09.2013 |
|------------------------------------|------------------|------------------|
| | Amount | Amount |
| Investment management fees payable | 719 | 8 |

Aggregate investments made in the Associates and group companies are as follows:

(In ₹)

| Name of the Company | Asset type | As at 30.09.2014 | | As at 30.09.2013 | |
|---------------------|------------|------------------|--------------|------------------|--------------|
| | | Cost | Market Value | Cost | Market Value |
| HDFC Ltd | Equity | 88,372 | 98,138 | - | - |

Investment with other Group Companies

| Nature of relationship | Name of the related party |
|-------------------------------|---------------------------|
| Associates of Holding Company | HDFC Bank Limited |

Aggregate investments made in the other group companies are as follows:

(In ₹)

| Name of the Company | Asset type | As at 30.09.2014 | | As at 30.09.2013 | |
|---------------------|------------|------------------|--------------|------------------|--------------|
| | | Cost | Market Value | Cost | Market Value |
| HDFC Bank Ltd | Equity | 89,630 | 96,864 | | |

2.4 Provision

There are no provisions for doubtful deposits, debts and outstanding and accrued income.

NPS TRUST A/C HDFC PENSION MANAGEMENT COMPANY LIMITED - SCHEME E TIER II

Notes to accounts

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

Aggregate value of purchase and sale with percentage to average assets is as follows :

(In ₹)

| Particular | As at 30.09.2014 | As at 30.09.2013 |
|-------------------------------|------------------|------------------|
| | Amount | Amount |
| Average Net Asset Value | 1,164,656 | 19,521 |
| Purchase of Investment | 4,348,812 | 43,546 |
| % to average Net Assets Value | 373.40% | 223.07% |
| Sale of Investment | 3,131,215 | 21,686 |
| % to average Net Assets Value | 268.85% | 111.09% |

Aggregate value of purchase and sale (excluding liquid mutual fund)* with percentage to average assets is as follows :

(In ₹)

| Particular | As at 30.09.2014 | As at 30.09.2013 |
|-------------------------------|------------------|------------------|
| | Amount | Amount |
| Average Net Asset Value | 1,164,656 | 19,521 |
| Purchase of Investment | 1,040,812 | - |
| % to average Net Assets Value | 89.37% | 0.00% |
| Sale of Investment | 7,079 | - |
| % to average Net Assets Value | 0.61% | 0.00% |

*liquid mutual fund investments are held for day to day cash management, hence excluded

NPS TRUST A/C HDFC PENSION MANAGEMENT COMPANY LIMITED - SCHEME E TIER II

2.6 Investments falling under each major industry group

The total value of investments falling under each major industry group (which constitutes not less than 5% of the total investments in the major classification of the financials) are disclosed as under:

| Investment classification | As at 30.09.2014 | | As at 30.09.2013 | |
|--|------------------------|--------------------------|------------------------|--------------------------|
| | Market value (In ₹) | % of investment class | Market value (In ₹) | % of investment class |
| Monetary intermediation of commercial / saving / postal banks | 339,416 | 18.38% | - | 0.00% |
| Writing, modifying, testing of computer programs | 263,901 | 14.29% | - | 0.00% |
| Manufacture of cigarettes, cigarette tobacco | 121,055 | 6.55% | - | 0.00% |
| Manufacture of allopathic pharmaceutical preparations | 101,899 | 5.52% | - | 0.00% |
| Activities of specialized institutions granting credit for house purchases | 98,138 | 5.31% | - | 0.00% |
| Manufacture of refined petroleum products | 93,624 | 5.07% | - | 0.00% |
| Others | 589,808 | 31.93% | - | 0.00% |
| Mutual Funds | 239,420 | 12.96% | 22,191 | 97.49% |
| Net Current Assets | -264 | -0.01% | 570 | 2.51% |
| Net Asset Value | 1,846,997 | 100.00% | 22,761 | 100.00% |

NPS TRUST A/C HDFC PENSION MANAGEMENT COMPANY LIMITED - SCHEME E TIER II

2.7.Un-audited Half-yearly Portfolio Statement for the period ended September 30, 2014

(In ₹)

| Name of the instrument | Market value | % of Portfolio | Rating (if any) |
|--|------------------|----------------|-----------------|
| Equity Instruments | | | |
| Shares | | | |
| 1. ITC Ltd | 121,056 | 6.55% | N.A. |
| 2. Infosys Ltd | 108,685 | 5.88% | N.A. |
| 3. ICICI Bank Ltd | 98,915 | 5.36% | N.A. |
| 4. Housing Devt Finance Corpn Ltd | 98,138 | 5.31% | N.A. |
| 5. HDFC Bank Ltd | 96,864 | 5.24% | N.A. |
| 6. Reliance Industries Ltd | 93,624 | 5.07% | N.A. |
| 7. Tata Consultancy Services Ltd | 82,098 | 4.44% | N.A. |
| 8. Larsen & Toubro Ltd | 72,913 | 3.95% | N.A. |
| 9. Tata Motors Ltd | 53,730 | 2.91% | N.A. |
| 10. State Bank Of India | 46,468 | 2.52% | N.A. |
| 11. Oil & Natural Gas Corporation Ltd | 44,941 | 2.43% | N.A. |
| 12. Mahindra & Mahindra Ltd | 38,102 | 2.06% | N.A. |
| 13. Axis Bank Ltd | 37,770 | 2.04% | N.A. |
| 14. Sun Pharmaceuticals Industries Ltd | 37,719 | 2.04% | N.A. |
| 15. Bharati Airtel Ltd | 33,226 | 1.80% | N.A. |
| 16. Hindustan Unilever Ltd | 30,586 | 1.66% | N.A. |
| 17. Hcl Technologies Ltd | 27,436 | 1.49% | N.A. |
| 18. Dr Reddys Laboratories Ltd | 25,837 | 1.40% | N.A. |
| 19. Kotak Mahindra Bank Ltd | 25,328 | 1.37% | N.A. |
| 20. Maruti Suzuki India Ltd | 24,503 | 1.33% | N.A. |
| 21. Wipro Ltd | 23,275 | 1.26% | N.A. |
| 22. Tech Mahindra Ltd | 22,407 | 1.21% | N.A. |
| 23. Hero Motocorp Ltd | 19,877 | 1.08% | N.A. |
| 24. Lupin Ltd | 19,539 | 1.06% | N.A. |
| 25. Sesa Goa Ltd | 19,075 | 1.03% | N.A. |
| 26. Bajaj Auto Ltd | 18,813 | 1.02% | N.A. |
| 27. Cipla Ltd | 18,804 | 1.02% | N.A. |
| 28. Tata Steel Ltd | 17,903 | 0.97% | N.A. |
| 29. Power Grid Corporation Of India Ltd | 17,853 | 0.97% | N.A. |
| 30. National Thermal Power Corporation Ltd | 17,248 | 0.93% | N.A. |
| 31. Asian Paints (India) Ltd | 16,998 | 0.92% | N.A. |
| 32. Indusind Bank Ltd | 16,160 | 0.87% | N.A. |
| 33. Ultratech Cement Ltd | 15,790 | 0.85% | N.A. |
| 34. Grasim Industries Ltd | 14,194 | 0.77% | N.A. |
| 35. Coal India Ltd | 13,313 | 0.72% | N.A. |
| 36. Gas Authority Of India Ltd | 12,135 | 0.66% | N.A. |
| 37. Hindalco Industries Ltd | 11,756 | 0.64% | N.A. |
| 38. Zee Entertainment Enterprises Ltd | 11,309 | 0.61% | N.A. |
| 39. Bharat Heavy Electricals Ltd | 11,025 | 0.60% | N.A. |
| 40. Cairn India Ltd | 10,603 | 0.57% | N.A. |
| 41. Infrastructure Development Finance Company Ltd | 10,568 | 0.57% | N.A. |
| 42. Bank Of Baroda | 9,925 | 0.54% | N.A. |
| 43. Bharat Petroleum Corporation Ltd | 9,831 | 0.53% | N.A. |
| 44. Ambuja Cements Ltd | 9,830 | 0.53% | N.A. |
| 45. Tata Power Co. Ltd | 9,302 | 0.50% | N.A. |
| 46. Associated Cement Co Ltd | 8,397 | 0.45% | N.A. |
| 47. Punjab National Bank | 7,986 | 0.43% | N.A. |
| 48. National Mineral Development Corporation Ltd | 7,939 | 0.43% | N.A. |
| 49. DLF Ltd | 4,073 | 0.22% | N.A. |
| 50. Jindal Steel & Power Ltd | 3,974 | 0.22% | N.A. |
| Equity Instruments Total | 1,607,841 | 87.05% | |
| Money Market Instruments | | | |
| Liquid Mutual Funds | | | |
| 1. ICICI Prudential Liquid - Direct Plan - Growth | 239,420 | 12.96% | AAA |
| Money Market Instruments Total | 239,420 | 12.96% | |
| Cash / Cash Equivalent & Net Current Assets | (264) | -0.01% | N.A. |
| Grand Total | 1,846,997 | 100.00% | |

NPS TRUST A/C HDFC PENSION MANAGEMENT COMPANY LIMITED - SCHEME E TIER II

2.7.Un-audited Half-yearly Portfolio Statement for the period ended September 30, 2014

(In ₹)

| Name of the instrument | Market value | % of Portfolio | Rating (if any) |
|--|------------------|----------------|-----------------|
| Average Maturity of Portfolio (in yrs) # | N.A. | | |
| Modified Duration (in yrs) # | N.A. | | |
| Yield to Maturity (%) (annualised) (at market price) # | N.A. | | |
| Credit Rating Exposure | | | |
| Central Government Securities | - | - | |
| State Development Loans | - | - | |
| AAA / equivalent | - | - | |
| A1+ / equivalent (Certificate of Deposits / Commercial Papers) | - | - | |
| AA+/equivalent | - | - | |
| AA/equivalent | - | - | |
| AA-/equivalent | - | - | |
| A+/equivalent | - | - | |
| A/equivalent | - | - | |
| A-/equivalent | - | - | |
| BBB+ / equivalent | - | - | |
| BBB / equivalent | - | - | |
| BBB- / equivalent | - | - | |
| Lower (Below Investment Grade) | - | - | |
| (out of above Net NPA) | - | - | |
| TOTAL | - | - | |
| Bank FD | - | - | |
| Equity | 1,607,841 | 87.05% | |
| Equity Mutual Funds | - | - | |
| Gilt / Money Market Mutual Funds | 239,420 | 12.96% | |
| Cash / cash equivalent net current assets | (264) | -0.01% | |
| Application Pending Allotment - NCDs | - | - | |
| Others | - | - | |
| Grand Total | 1,846,997 | 100.00% | |
| Units Outstanding | 149,233 | | |
| NAV | 12.3765 | | |

Notes:

| | |
|---|---------|
| a. Total NPAs provided for and its percentage to NAV | - |
| b. Total value and percentage of illiquid equity shares | - |
| c. NAV at March 31,2014 | 10.8051 |
| d. NAV at September 30,2014 | 12.3765 |
| e. Total outstanding exposure in derivative instruments at March 31, 2014 | - |
| f. Total 'Infrastructure investments' at September 30, 2014 | - |

Calculated on debt portfolio

NPS TRUST A/C HDFC PENSION MANAGEMENT COMPANY LIMITED - SCHEME E TIER II

2.8 KEY STATISTICS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2014 (UN - AUDITED)

| Sr No | Particulars | For the period ended 30.09.2014 | For the period ended 30.09.2013 |
|-------|--|---|---|
| 1 | NAV per unit (₹) I Open High Low End | 10.7929 12.6656 10.7740 12.3765 | 9.9999 10.1651 9.9998 10.1651 |
| 2 | Closing Assets Under Management (₹ in Lakhs) End Average daily net assets (AAuM) II | 18.47 11.65 | 0.23 0.20 |
| 3 | Gross income as % of AAuM III | 11.99% | 1.69% |
| 4 | Expense ratio | | |
| a | Total expense as % of AAuM (scheme wise) IV | 0.07% | 0.05% |
| b | Management fee as % of AAuM (scheme wise) V | 0.14% | 0.28% |
| 5 | Net income as % of AAuM VI | 11.83% | 1.64% |
| 6 | Portfolio turnover ratio VII | 2.69 | 1.11 |
| 7 | Total dividend per unit distributed during the period | N.A. | N.A. |
| 8 | Returns: (%) | | |
| a | Last one year Benchmark | 21.75% 40.51% | N.A. N.A. |
| b | Since inception Benchmark IX | 23.77% 40.96% | 1.65% 0.13% |
| c | Compound annualised yield (%) VIII Last 1 year Last 3 years Last 5 years Since launch of the scheme Launch Date | 21.75% N.A. N.A. 20.10% August 01, 2013 | N.A. N.A. N.A. 10.47% August 01, 2013 |
| I | NAV = (Market value of investment held by scheme + value of current assets - value of current liability and provisions, if any) / (no. of units at the valuation date (before creation/ redemption of units)) | | |
| II | AAuM = Average daily net assets | | |
| III | Gross income = Income includes Interest, Dividend, Realised/Unrealised Gain | | |
| IV | Total expenses = Expenses include management fees, custody fees, trustee bank charges but excludes Realised/Unrealised Gain | | |
| V | Management fee as % of AAuM is annualised | | |
| VI | Net income = Gross income less Total expenses and losses | | |
| VII | Portfolio turnover = Lower of sales or purchase divided by the average AUM for the period. Investments in liquid mutual fund is excluded from the turnover as the same is primarily for liquidity management | | |
| VIII | Compounded annualised yield is to be calculated based on following formula: $(1 + \text{cumulative return})^n - 1$ (where $n=365/\text{no. of days}$) . | | |