

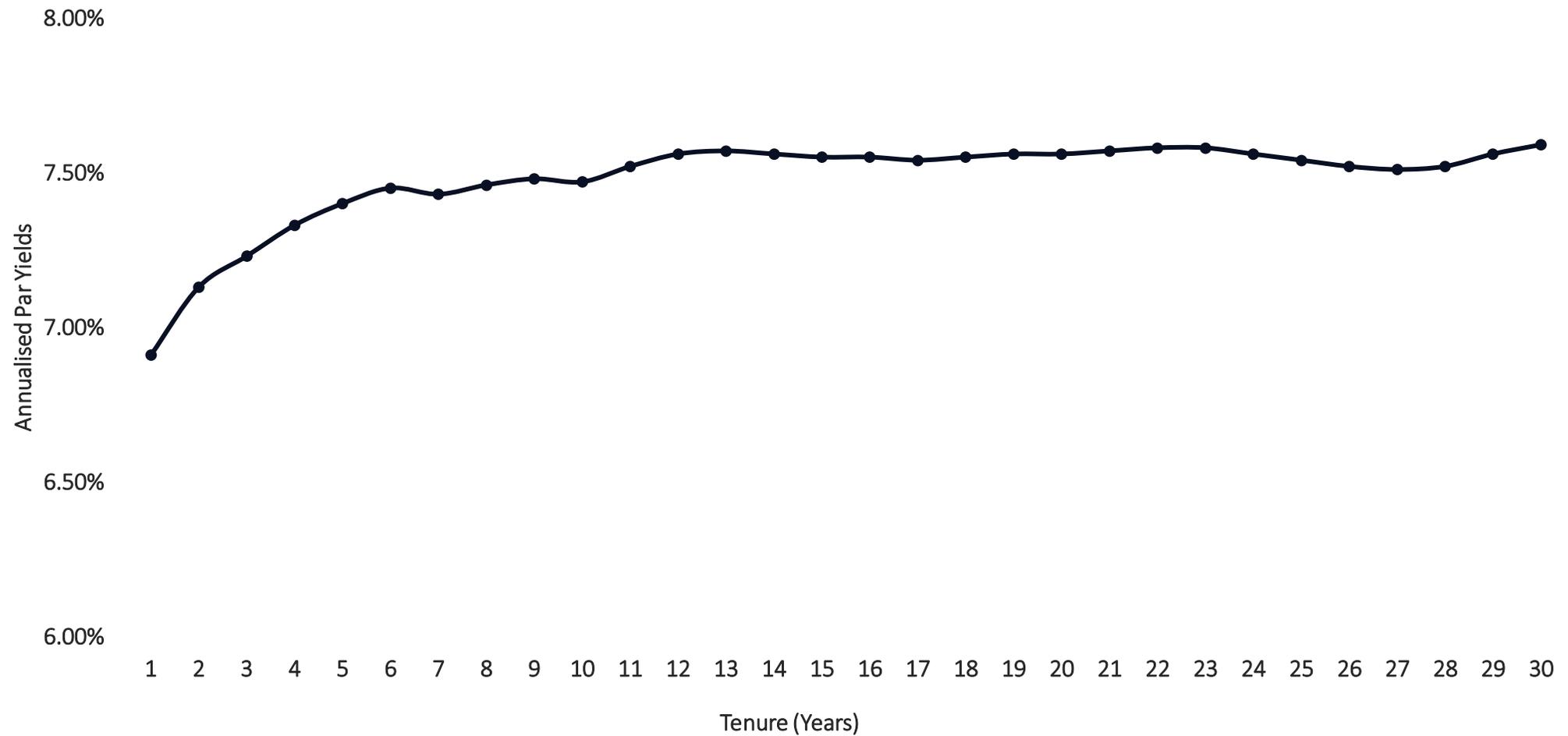


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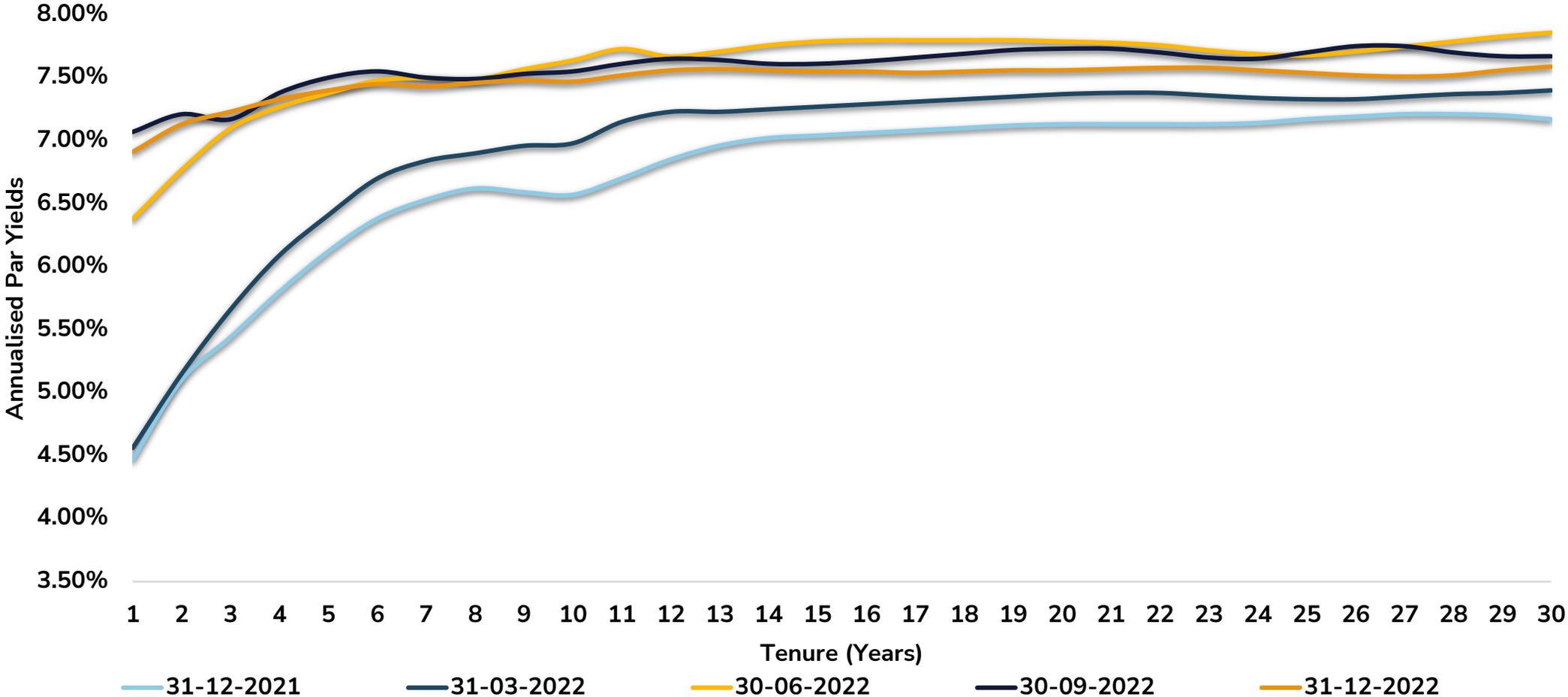
KAP's Interest Rate Updates For Employee Benefits as on 31 December 2022

Offering Business Solutions
Since **1943**

G. Sec Rates as at 31-12-2022



Annualised Par Yields on G. Secs





Interest Rates Around the World

There has been a periodic rise in Interest Rates around the world due to high inflation. However, the rates as on 31-12-2022 have fallen by an average of 10 bps compared to 30-09-2022.



Comparison with 31-03-2022 Yield

Rates have increased for each tenure with an average increase of 52 bps. However, the minimum increase is of 15 bps for tenure 28 years and maximum of 235 bps for tenure 1 year.



Impact on Obligation

Increase in yield will lead to a decrease in Obligation leading to Gain due to change in Financial Assumptions, if all other Assumptions remain the same.



Impact on Asset

Decrease in Fair Value of Plan Asset wherever company needs to perform MTM valuation.

We work for you, wherever your business takes you!

Thank you!



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