

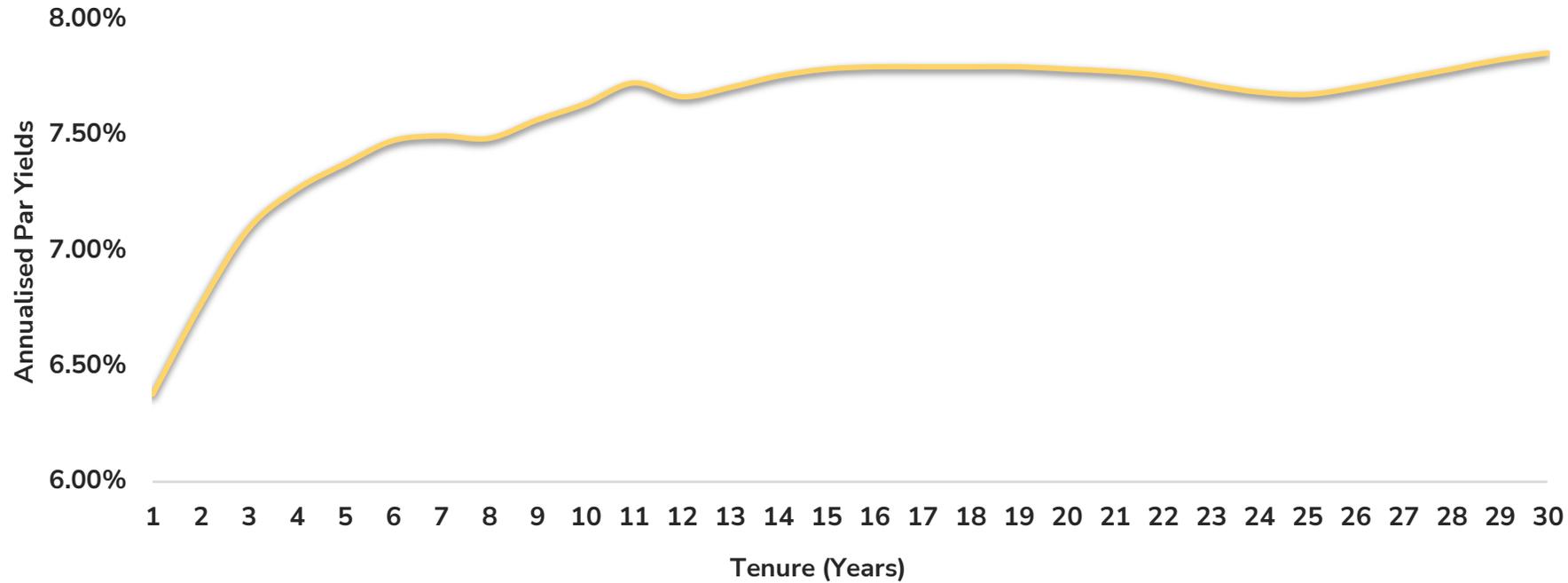


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KAP's Interest Rate Updates For Employee Benefits as on 30 June 2022

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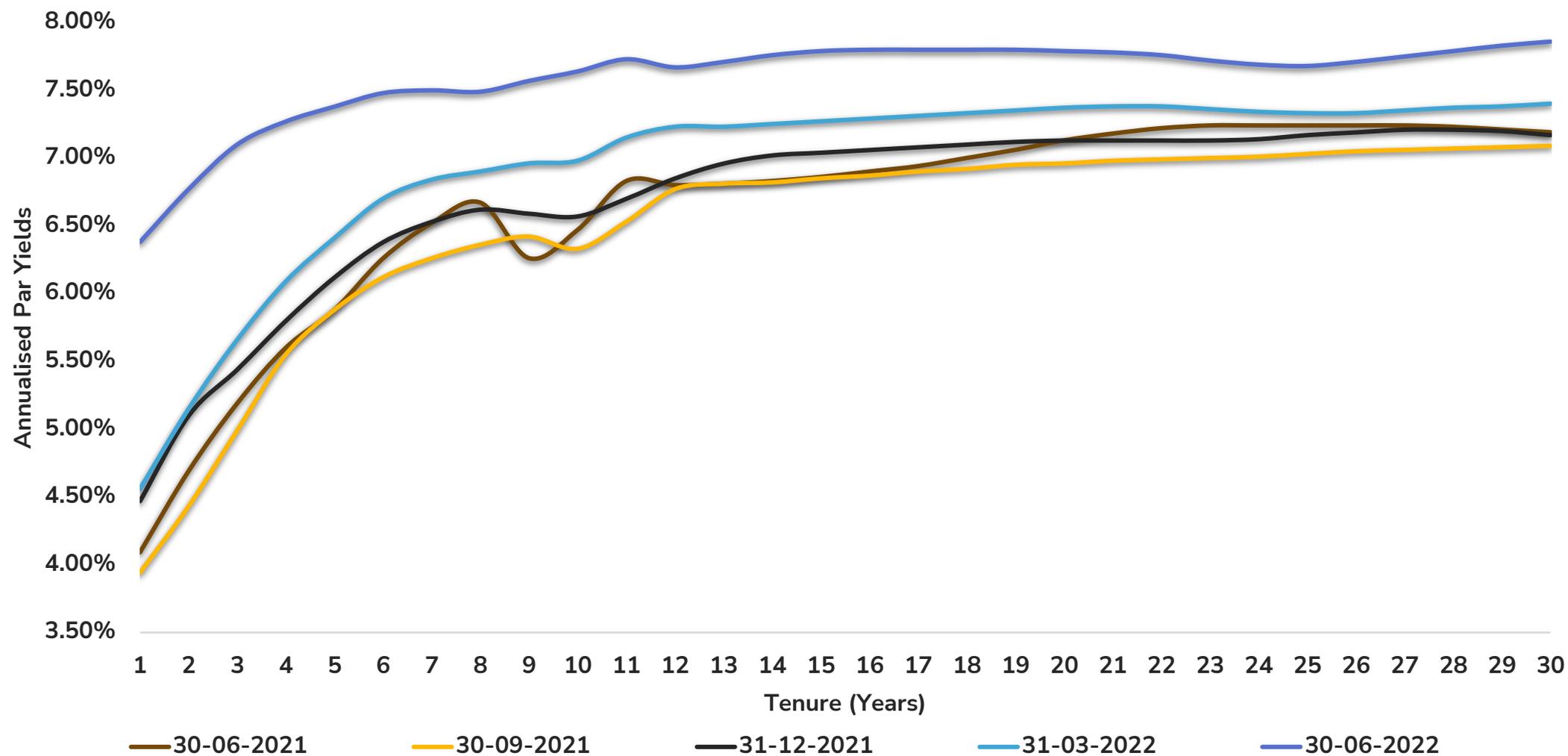
G. Sec Rates as at 30-06-2022



Tenure	1	2	3	4	5	6	7	8	9	10
Yield 30-06-2022	6.38%	6.77%	7.10%	7.27%	7.38%	7.48%	7.50%	7.49%	7.57%	7.64%
Tenure	11	12	13	14	15	16	17	18	19	20
Yield 30-06-2022	7.73%	7.67%	7.71%	7.76%	7.79%	7.80%	7.80%	7.80%	7.80%	7.79%
Tenure	21	22	23	24	25	26	27	28	29	30
Yield 30-06-2022	7.78%	7.76%	7.72%	7.69%	7.68%	7.71%	7.75%	7.79%	7.83%	7.86%

Source: www.fimmda.org / www.fbil.org.in

Annualised Par Yields on G. Secs





Interest Rates Around the World

There has been a rise in Interest Rates around the world due to war and high inflation.



Comparison with 31-03-2022 Yield

Discount Rate has increased for each tenure with an average increase of 64 bps with the maximum of 182 bps for tenure 1 year and minimum of 35 bps for tenure 24 & 25 years.



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 Financial Assumptions remain the same.



Impact on Asset

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



Appendix – G.Sec Rates

G-Sec Rates movements between 30-06-2022 and 30-06-2021



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Tenure	Yield 30-06-2022	Yield 31-03-2022	Yield 31-12-2021	Yield 30-09-2021	Yield 30-06-2021
1	6.38%	4.56%	4.47%	3.94%	4.09%
2	6.77%	5.15%	5.10%	4.43%	4.69%
3	7.10%	5.66%	5.44%	4.99%	5.19%
4	7.27%	6.09%	5.80%	5.55%	5.60%
5	7.38%	6.41%	6.12%	5.88%	5.88%
6	7.48%	6.70%	6.38%	6.12%	6.26%
7	7.50%	6.84%	6.53%	6.26%	6.52%
8	7.49%	6.90%	6.62%	6.36%	6.67%
9	7.57%	6.96%	6.59%	6.42%	6.26%
10	7.64%	6.98%	6.57%	6.33%	6.47%
11	7.73%	7.15%	6.70%	6.53%	6.83%
12	7.67%	7.23%	6.85%	6.77%	6.80%
13	7.71%	7.23%	6.96%	6.81%	6.81%
14	7.76%	7.25%	7.02%	6.82%	6.83%
15	7.79%	7.27%	7.04%	6.85%	6.86%
16	7.80%	7.29%	7.06%	6.87%	6.90%
17	7.80%	7.31%	7.08%	6.90%	6.94%
18	7.80%	7.33%	7.10%	6.92%	7.00%
19	7.80%	7.35%	7.12%	6.95%	7.06%
20	7.79%	7.37%	7.13%	6.96%	7.13%
21	7.78%	7.38%	7.13%	6.98%	7.18%
22	7.76%	7.38%	7.13%	6.99%	7.22%
23	7.72%	7.36%	7.13%	7.00%	7.24%
24	7.69%	7.34%	7.14%	7.01%	7.24%
25	7.68%	7.33%	7.17%	7.03%	7.24%
26	7.71%	7.33%	7.19%	7.05%	7.24%
27	7.75%	7.35%	7.21%	7.06%	7.24%
28	7.79%	7.37%	7.21%	7.07%	7.23%
29	7.83%	7.38%	7.20%	7.08%	7.21%
30	7.86%	7.40%	7.17%	7.09%	7.19%

We work for you, wherever your business takes you!

Thank you!



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