

MODERATE INFLATION ASSUMPTION

APPENDIX A

MINIMUM WAGE Rs 6,000 pm; MINIMUM PENSION Rs 2,000 pm;
CONTRIBUTION RATE: EMPLOYER 5% EMPLOYEE 1%; COVERAGE AS PER FINANCE ACT, 2008

(All amounts in millions of Rupees)

YE 30 June	Fund BOY	Contribution	Benefits	Investment Inc	Admin Exp	Fund EOY
2008	131,951	5,716	4,347	21,511	728	154,103
2009	154,103	7,649	7,435	21,829	982	175,164
2010	175,164	8,688	9,007	22,675	1,145	196,375
2011	196,375	9,837	11,024	22,439	1,273	216,355
2012	216,355	11,123	13,453	22,518	1,414	235,128
2013	235,128	12,560	16,312	22,084	1,570	251,891
2014	251,891	13,881	19,409	23,584	1,741	268,206
2015	268,206	15,326	23,063	25,020	1,930	283,559
2016	283,559	16,916	27,270	26,345	2,138	297,412
2017	297,412	18,704	31,629	27,528	2,363	309,652
2018	309,652	20,632	37,020	28,515	2,608	319,171
2019	319,171	22,800	42,614	29,243	2,877	325,723
2020	325,723	25,111	49,748	29,623	3,171	327,538
2021	327,538	27,705	57,298	29,545	3,493	323,996
2022	323,996	30,562	65,755	28,926	3,841	313,888
2023	313,888	33,686	75,452	27,635	4,220	295,537
2024	295,537	37,096	86,756	25,497	4,639	266,734
2025	266,734	40,824	99,474	22,312	5,097	225,299
2026	225,299	44,916	113,701	17,870	5,598	168,786
2027	168,786	49,387	129,860	11,920	6,146	94,087
2028	94,087	54,184	149,122	4,108	6,748	(3,491)
2029	(3,491)	59,433	170,818	(5,975)	7,411	(128,262)
2030	(128,262)	65,170	195,513	(18,763)	8,135	(285,503)
2031	(285,503)	71,484	222,740	(34,731)	8,923	(480,413)
2032	(480,413)	78,463	252,491	(54,370)	9,778	(718,589)
2033	(718,589)	86,231	286,018	(78,264)	10,703	(1,007,344)
2034	(1,007,344)	94,804	319,039	(106,905)	11,705	(1,350,189)
2035	(1,350,189)	104,386	355,673	(140,812)	12,788	(1,755,076)
2036	(1,755,076)	114,992	395,227	(180,706)	13,954	(2,229,970)
2037	(2,229,970)	126,707	438,275	(227,369)	15,215	(2,784,123)
2038	(2,784,123)	139,616	485,522	(281,710)	16,584	(3,428,323)
2039	(3,428,323)	153,884	536,666	(344,731)	18,067	(4,173,904)
2040	(4,173,904)	169,505	594,101	(417,624)	19,675	(5,035,799)
2041	(5,035,799)	186,751	656,777	(501,745)	21,419	(6,028,988)
2042	(6,028,988)	205,666	726,606	(598,606)	23,311	(7,171,845)
2043	(7,171,845)	226,453	804,207	(709,974)	25,367	(8,484,939)
2044	(8,484,939)	249,189	890,439	(837,839)	27,597	(9,991,626)
2045	(9,991,626)	273,619	993,372	(984,819)	30,031	(11,726,229)
2046	(11,726,229)	299,780	1,114,977	(1,154,268)	32,714	(13,728,407)
2047	(13,728,407)	327,174	1,270,362	(1,350,695)	35,691	(16,057,982)
2048	(16,057,982)	357,268	1,440,757	(1,578,825)	38,962	(18,759,257)
2049	(18,759,257)	390,403	1,627,018	(1,842,888)	42,503	(21,881,262)
2050	(21,881,262)	428,077	1,814,473	(2,146,773)	46,301	(25,460,731)
2051	(25,460,731)	469,387	2,021,092	(2,494,868)	50,378	(29,557,683)
2052	(29,557,683)	514,683	2,248,907	(2,892,959)	54,803	(34,239,669)
2053	(34,239,669)	564,349	2,500,270	(3,347,556)	59,608	(39,582,754)
2054	(39,582,754)	618,809	2,778,964	(3,866,049)	64,834	(45,673,792)
2055	(45,673,792)	678,524	3,084,919	(4,456,663)	70,512	(52,607,362)
2056	(52,607,362)	744,002	3,423,901	(5,128,637)	76,677	(60,492,575)

LOW INFLATION ASSUMPTION

APPENDIX B

MINIMUM WAGE Rs 6,000 pm; MINIMUM PENSION Rs 2,000 pm;
CONTRIBUTION RATE: EMPLOYER 5% EMPLOYEE 1%; COVERAGE AS PER FINANCE ACT, 2008

(All amounts in millions of Rupees)

YE 30 June	Fund BOY	Contribution	Benefits	Investment Inc	Admin Exp	Fund EOY
2008	131,951	5,716	4,347	21,511	728	154,103
2009	154,103	7,649	7,435	21,836	928	175,225
2010	175,225	8,405	8,710	21,817	1,051	195,686
2011	195,686	9,207	10,314	22,372	1,136	215,814
2012	215,814	10,071	12,178	22,483	1,227	234,964
2013	234,964	11,002	14,286	22,103	1,324	252,459
2014	252,459	11,764	16,444	19,952	1,428	266,303
2015	266,303	12,565	18,905	18,365	1,538	276,790
2016	276,790	13,417	21,626	16,311	1,656	283,237
2017	283,237	14,353	24,267	16,643	1,779	288,187
2018	288,187	15,317	27,478	16,869	1,909	290,986
2019	290,986	16,375	30,601	16,971	2,047	291,684
2020	291,684	17,448	34,561	16,922	2,193	289,299
2021	289,299	18,624	38,511	16,691	2,348	283,754
2022	283,754	19,875	42,756	16,263	2,510	274,626
2023	274,626	21,193	47,465	15,609	2,681	261,283
2024	261,283	22,579	52,800	14,684	2,864	242,882
2025	242,882	24,039	58,569	13,445	3,059	218,738
2026	218,738	25,587	64,766	11,851	3,266	188,144
2027	188,144	27,218	71,563	9,854	3,485	150,167
2028	150,167	28,890	79,503	7,380	3,720	103,215
2029	103,215	30,657	88,106	4,350	3,971	46,146
2030	46,146	32,521	97,560	690	4,237	(22,439)
2031	(22,439)	34,511	107,528	(3,672)	4,517	(103,645)
2032	(103,645)	36,647	117,922	(8,801)	4,811	(198,533)
2033	(198,533)	38,964	129,232	(14,774)	5,119	(308,695)
2034	(308,695)	41,443	139,458	(21,625)	5,442	(433,778)
2035	(433,778)	44,146	150,438	(29,389)	5,779	(575,238)
2036	(575,238)	47,048	161,755	(38,139)	6,130	(734,215)
2037	(734,215)	50,153	173,565	(47,950)	6,497	(912,075)
2038	(912,075)	53,463	186,050	(58,909)	6,883	(1,110,453)
2039	(1,110,453)	57,008	198,988	(71,105)	7,289	(1,330,827)
2040	(1,330,827)	60,751	213,150	(84,653)	7,716	(1,575,595)
2041	(1,575,595)	64,753	228,006	(99,678)	8,165	(1,846,692)
2042	(1,846,692)	68,989	244,078	(116,313)	8,637	(2,146,731)
2043	(2,146,731)	73,489	261,396	(134,715)	9,137	(2,478,490)
2044	(2,478,490)	78,235	280,051	(155,054)	9,662	(2,845,022)
2045	(2,845,022)	83,108	302,300	(177,584)	10,220	(3,252,017)
2046	(3,252,017)	88,089	328,303	(202,652)	10,822	(3,705,705)
2047	(3,705,705)	93,009	361,909	(230,754)	11,476	(4,216,835)
2048	(4,216,835)	98,257	397,119	(262,341)	12,177	(4,790,215)
2049	(4,790,215)	103,874	433,887	(297,701)	12,913	(5,430,841)
2050	(5,430,841)	110,190	468,162	(337,000)	13,673	(6,139,486)
2051	(6,139,486)	116,890	504,534	(380,432)	14,461	(6,922,024)
2052	(6,922,024)	123,996	543,166	(428,355)	15,291	(7,784,840)
2053	(7,784,840)	131,535	584,253	(481,157)	16,167	(8,734,882)
2054	(8,734,882)	139,533	628,272	(539,268)	17,093	(9,779,982)
2055	(9,779,982)	148,016	674,773	(603,144)	18,070	(10,927,951)
2056	(10,927,951)	157,016	724,571	(673,277)	19,100	(12,187,883)

HIGH INFLATION ASSUMPTION

APPENDIX C

MINIMUM WAGE Rs 6,000 pm; MINIMUM PENSION Rs 2,000 pm;
CONTRIBUTION RATE: EMPLOYER 5% EMPLOYEE 1%; COVERAGE AS PER FINANCE ACT, 2008

(All amounts in millions of Rupees)

YE 30 June	Fund BOY	Contribution	Benefits	Investment Inc	Admin Exp	Fund EOY
2008	131,951	5,716	4,347	21,511	728	154,103
2009	154,103	7,649	7,435	21,822	1,038	175,101
2010	175,101	8,971	9,303	24,402	1,243	197,928
2011	197,928	10,488	11,757	27,518	1,421	222,755
2012	222,755	12,245	14,814	30,889	1,623	249,451
2013	249,451	14,277	18,547	34,495	1,853	277,823
2014	277,823	16,293	22,786	38,293	2,112	307,510
2015	307,510	18,574	27,957	42,226	2,407	337,946
2016	337,946	21,168	34,133	46,213	2,740	368,455
2017	368,455	24,169	40,877	50,196	3,113	398,831
2018	398,831	27,528	49,401	54,058	3,533	427,483
2019	427,483	31,411	58,717	57,656	4,006	453,827
2020	453,827	35,721	70,777	60,764	4,539	474,996
2021	474,996	40,695	84,172	63,096	5,140	489,475
2022	489,475	46,352	99,739	64,383	5,809	494,661
2023	494,661	52,754	118,174	64,214	6,562	486,894
2024	486,894	59,985	140,301	62,024	7,414	461,188
2025	461,188	68,162	166,104	57,124	8,375	411,996
2026	411,996	77,436	196,041	48,715	9,455	332,651
2027	332,651	87,916	231,191	35,795	10,670	214,502
2028	214,502	99,598	274,126	16,970	12,044	44,901
2029	44,901	112,802	324,230	(9,466)	13,596	(189,589)
2030	(189,589)	127,717	383,184	(45,499)	15,342	(505,896)
2031	(505,896)	144,654	450,757	(93,464)	17,298	(922,761)
2032	(922,761)	163,945	527,598	(156,006)	19,486	(1,461,906)
2033	(1,461,906)	186,042	617,110	(236,376)	21,927	(2,151,277)
2034	(2,151,277)	211,197	710,768	(337,874)	24,650	(3,013,372)
2035	(3,013,372)	240,114	818,116	(464,270)	27,682	(4,083,326)
2036	(4,083,326)	273,123	938,626	(620,424)	31,052	(5,400,305)
2037	(5,400,305)	310,748	1,074,669	(811,954)	34,806	(7,010,986)
2038	(7,010,986)	353,554	1,229,192	(1,045,563)	38,999	(8,971,186)
2039	(8,971,186)	402,373	1,402,805	(1,329,054)	43,674	(11,344,347)
2040	(11,344,347)	457,648	1,603,378	(1,671,832)	48,892	(14,210,800)
2041	(14,210,800)	520,628	1,830,106	(2,085,005)	54,714	(17,659,998)
2042	(17,659,998)	592,026	2,090,453	(2,581,574)	61,211	(21,801,210)
2043	(21,801,210)	673,088	2,388,868	(3,177,067)	68,473	(26,762,530)
2044	(26,762,530)	764,782	2,730,940	(3,889,746)	76,576	(32,695,010)
2045	(32,695,010)	867,100	3,145,621	(4,742,794)	85,661	(39,801,986)
2046	(39,801,986)	980,934	3,645,445	(5,765,508)	95,923	(48,327,928)
2047	(48,327,928)	1,105,426	4,288,555	(6,996,259)	107,578	(58,614,894)
2048	(58,614,894)	1,246,408	5,021,977	(8,478,826)	120,722	(70,990,011)
2049	(70,990,011)	1,406,352	5,855,699	(10,259,532)	135,377	(85,834,266)
2050	(85,834,266)	1,592,272	6,742,738	(12,387,942)	151,598	(103,524,272)
2051	(103,524,272)	1,802,771	7,754,834	(14,921,912)	169,561	(124,567,808)
2052	(124,567,808)	2,041,097	8,909,628	(17,933,563)	189,612	(149,559,514)
2053	(149,559,514)	2,310,930	10,227,690	(21,507,345)	212,004	(179,195,624)
2054	(179,195,624)	2,616,435	11,737,555	(25,742,459)	237,044	(214,296,246)
2055	(214,296,246)	2,962,328	13,453,744	(30,754,424)	265,010	(255,807,097)
2056	(255,807,097)	3,353,947	15,417,944	(36,678,210)	296,243	(304,845,547)