

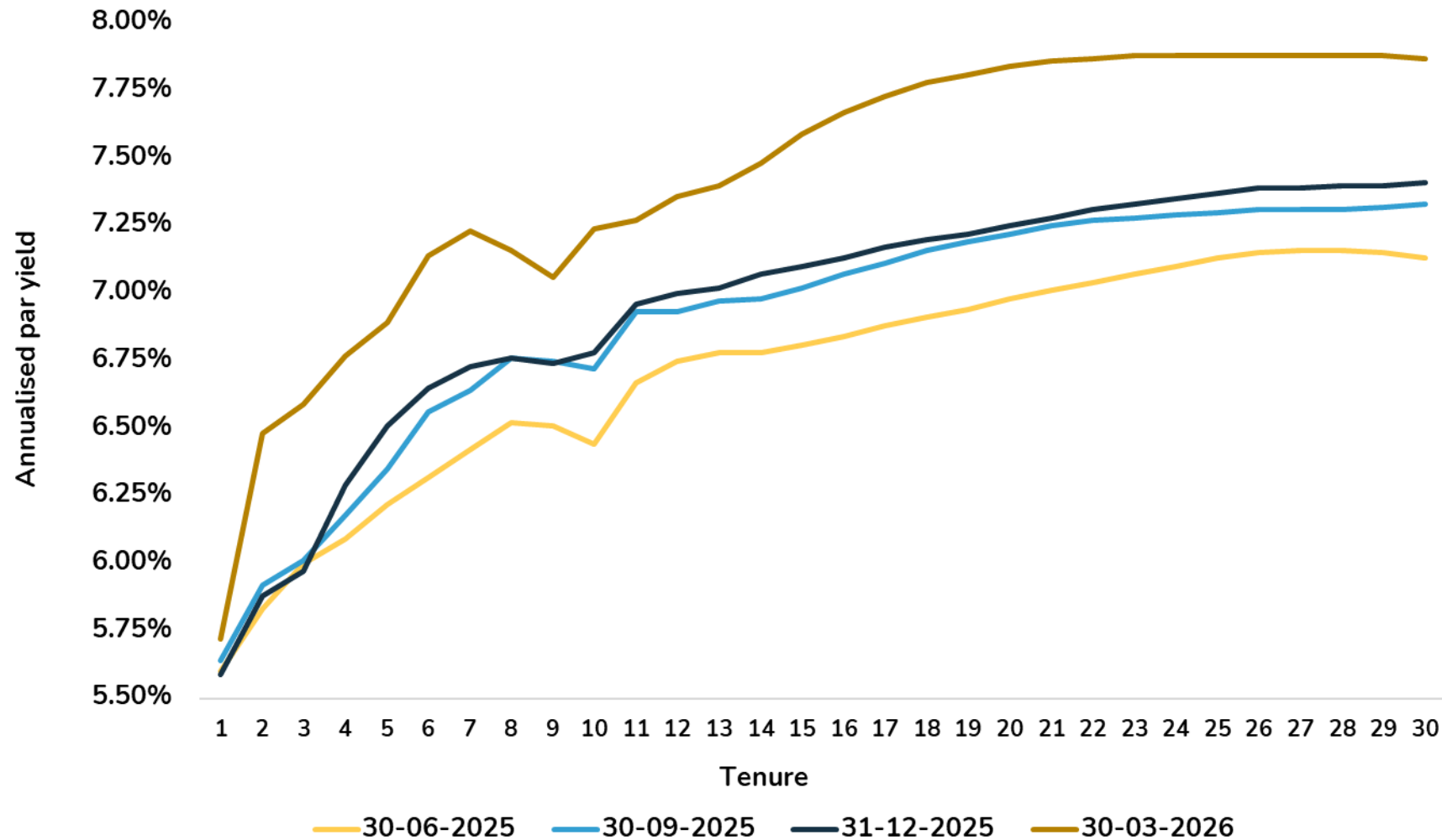


K.A. PANDIT

KAP's Interest Rate Updates For Employee Benefits as on 30th March 2026

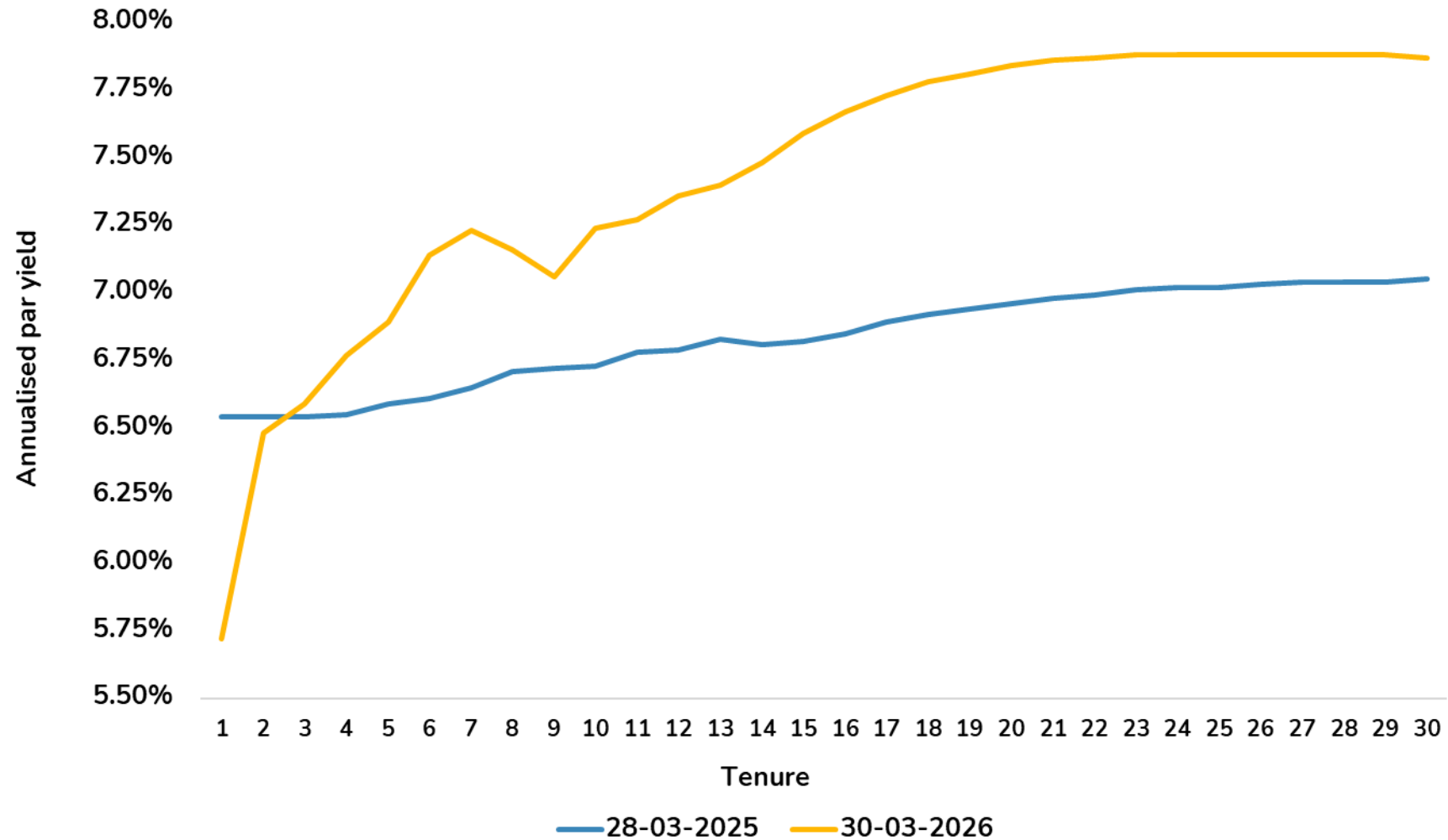
Offering Business Solutions
Since **1943**

G. Sec Rates as at 30-03-2026



**The rates shall be considered as the final rates for the quarter valuations as on 31-03-2026.

Annualised Par Yields on G. Secs



Annualized Par Yields on G. Secs as on 30-03-2026



K.A. PANDIT

Term	Annualized Yield (% p.a.)
1	5.72%
2	6.48%
3	6.59%
4	6.77%
5	6.89%
6	7.14%
7	7.23%
8	7.16%
9	7.06%
10	7.24%

Term	Annualized Yield (% p.a.)
11	7.27%
12	7.36%
13	7.40%
14	7.48%
15	7.59%
16	7.67%
17	7.73%
18	7.78%
19	7.81%
20	7.84%

Term	Annualized Yield (% p.a.)
21	7.86%
22	7.87%
23	7.88%
24	7.88%
25	7.88%
26	7.88%
27	7.88%
28	7.88%
29	7.88%
30	7.87%

Comments & Insights

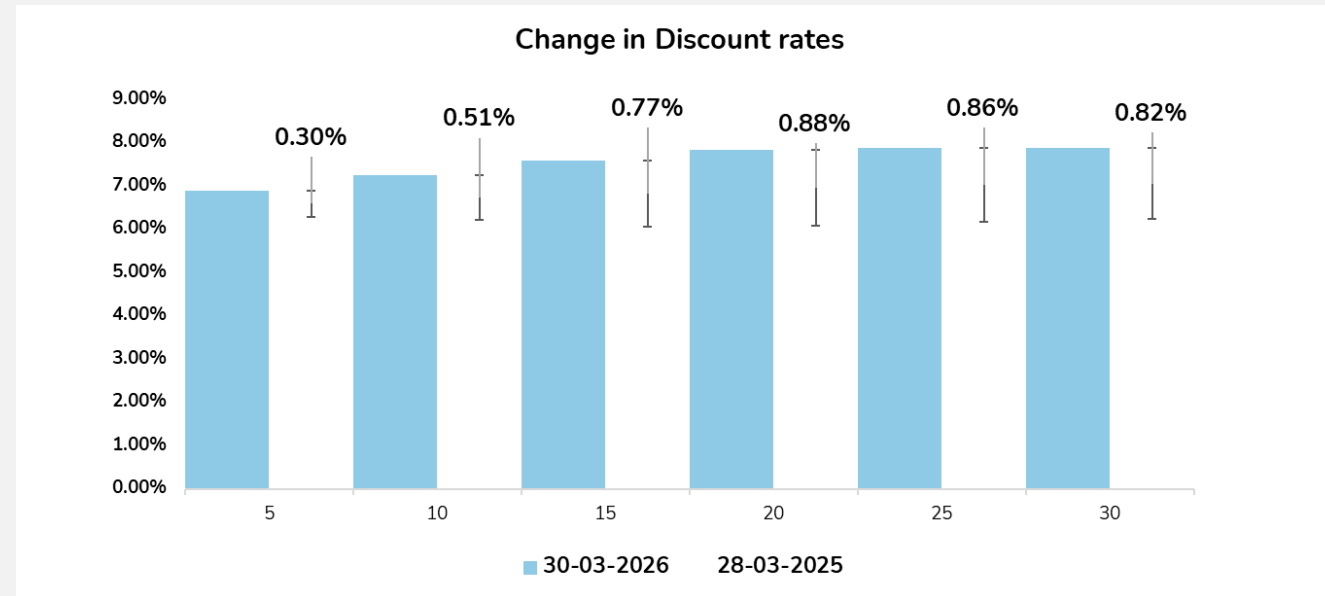


K.A. PANDIT

Comparison of 30-03-2026 Yield

impact for each tenure
is in the range of

5 bps to 88 bps



Impact on Obligation

An increase in yield will lead to a decrease in the present value of obligations, thereby resulting in an actuarial gain due to changes in financial assumptions, assuming all other assumptions remain unchanged

G-sec Yield \uparrow \rightarrow Obligation \downarrow \rightarrow Financial Gain

Impact on Asset

An increase in G-sec yields leads to a decrease in the fair value of plan assets when a company performs a mark-to-market (MTM) valuation. This occurs because the inverse relationship between bond yields and prices results in higher valuations for bonds held in the plan.

G-sec Yield \uparrow \rightarrow Bond Prices \downarrow \rightarrow Plan Assets (MTM) \downarrow

We work for you, wherever your business takes you!

We are a member of [Abelica Global](#) since 1998. It is one of the world's largest independent professional service organisations providing consulting & actuarial services, giving us global reach and expertise.

We are India's 1st [Quality Assurance Scheme](#) Accredited Firm



Thank you!



K.A. PANDIT

✉ www.ka-pandit.com 🌐 kap@ka-pandit.com

CHURCHGATE OFFICE | MUMBAI

2nd Floor, Churchgate House, 32 34
Veer Nariman Road, Fort, Mumbai
400001. Tel: +91 22 42922250

ANDHERI OFFICE | MUMBAI

C/201 Remi Bizcourt, Off. Veera Desai
Road, Andheri (W), Mumbai 400058.
Tel: +91 22 42922231

AHMEDABAD OFFICE

509, Golden Triangle, Near Sardar Patel
Stadium, Navrangpura, Ahmedabad 380014.
Tel: +91 79 26460734