

Ref :P&GS/714000251

Date : 18/07/2020

THE TRUSTEES,
G E B EMPLOYEES GROUP GRTY TRUST (UGVCL)
VIDYUT BHAVAN
RACE COURSE
VADODARA
GUJARAT
390007

Dear Sir/Madam,

RE: Group Gratuity Scheme of Your Employees

1 Policy no	714000251
ARD	31/03/2020
2 MEMBERSHIP DATA	
Number Of Members	8693
Average age	40.50
Average Monthly Salary	40926.5
Average Past Service	13.24
3 VALUATION METHOD	Projected Unit Credit Method
4 ACTUARIAL ASSUMPTIONS	
Mortality Rate	LIC(2006-08) ultimate
Withdrawal Rate	1% to 3% depending on age
Discount rate	7.25% p. a.
Salary Escalation	10%
11 RESULTS OF VALUATION	
g. Accrued Gratuity	3216106625
b. PV of Past Service Benefit	3638023611
c. Current Liability	360155257
d. Non-Current Liability	3277868354
e. Current Service Cost	205103174

Thanking you,

Yours Faithfully,



Sr. Branch Manager (P&GS)