

# SUNDARAM & SRINIVASAN

CHARTERED ACCOUNTANTS  
23, C.P. RAMASWAMY ROAD,  
ALWARPET, CHENNAI - 600 018.

## Independent auditor's report on the financial statements To the Board of Trustees of Sundaram Mutual Fund

### **1. Report on the Financial Statements.**

We have audited the accompanying financial statement of Sundaram Mutual Fund SUNDARAM BOND SAVER as at 31/03/2015, which comprise the Balance Sheet, the Revenue Account for the year then ended 31/03/2015 and a summary of significant accounting policies and other explanatory information

### **2. Management's Responsibility for the Financial Statements**

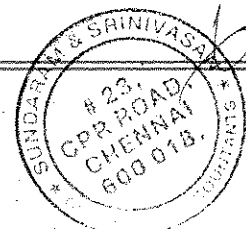
The Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Sundaram Mutual Fund SUNDARAM BOND SAVER in accordance with the Eleventh Schedule of Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 ("The Regulations"). This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Regulations for safeguarding the assets of the Mutual fund and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **3. Auditors Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountant of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Mutual fund's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the mutual fund has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.



# SUNDARAM & SRINIVASAN

CHARTERED ACCOUNTANTS  
23, C.P. RAMASWAMY ROAD,  
ALWARPET, CHENNAI - 600 018.

## 4. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the said statements together with the notes forming part of Accounts give the information required by "The Regulations" in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India :

a. In case of Balance sheet, of the state of affairs of Sundaram Mutual fund, SUNDARAM BOND SAVER as at 31/03/2015

b. In the case of Revenue Account of the Deficit of Sundaram Mutual fund SUNDARAM BOND SAVER for the year ended on 31/03/2015.

## 5. Report on Other Legal and Regulatory Requirements

As required by Regulation 55 of Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 we report that:

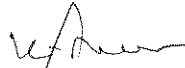
1. We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.

2. The Balance sheet, and Revenue Account dealt with by this Report are in agreement with the books of accounts of the Sundaram Mutual Fund.

3.a. The accounts have been prepared in accordance with accounting policies and standards as specified in the Ninth Schedule of "The Regulations".

b. In our opinion, the valuation methods adopted by the fund for valuation of non-traded securities, "in good faith" are fair and reasonable.

For and on behalf of SUNDARAM & SRINIVASAN  
Chartered Accountants (FRN No:004207S)



K.SRINIVASAN

Partner

Membership No. 5809

Place : Chennai

Date : 29<sup>th</sup> June 2015



**BALANCE SHEET AS AT 31st MARCH, 2015**

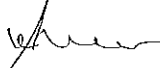
	SCHEDULE NO.	31-Mar-15 Rs.	31-Mar-14 Rs.
<b>LIABILITIES</b>			
Unit Capital	1	579,519,788	1,211,428,119
Reserves & Surplus	2	1,391,163,121	2,421,942,354
Current Liabilities & Provisions	3	4,966,477	23,869,192
		<b>1,975,649,386</b>	<b>3,657,239,665</b>
<b>ASSETS</b>			
Investments	4	1,930,748,547	3,564,745,974
Deposits	5	-	5,646,233
Other Current Assets	6	44,900,839	86,847,458
		<b>1,975,649,386</b>	<b>3,657,239,665</b>

Notes on Accounts

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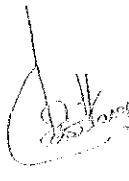
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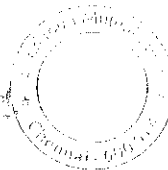
**For**  
**Sundaram & Srinivasan**  
Chartered Accountants  
(FRN.: 004207S)

  
K Srinivasan  
Partner  
(M.NO : 5809)



**For**  
**Sundaram Mutual Fund**

  
Authorised Signatory



Place : Chennai  
Date : 29th June 2015

## REVENUE ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2015

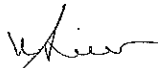
	Schedule No.	2014 - 2015		2013 - 14	
		Rs.	Rs.	Rs.	Rs.
<b>REVENUE</b>					
Interest	7	197,738,285		351,488,758	
Net profit on transfer / sale of investments (Other than inter-scheme transfer/sale)		64,697,242			
Net profit on inter scheme transfer / sale of investments		5,045,921		12,295,761	
Net diminution in value of investments written back		19,761,786		197,134	
Other Income		2,449,152		8,222,814	
<b>TOTAL (A)</b>		<b>289,692,386</b>	<b>289,692,386</b>	<b>372,204,467</b>	<b>372,204,467</b>
<b>EXPENSES</b>					
Net diminution in Value of Investment	8			19,761,786	
Net Loss on sale / redemption of investments (Other than inter-scheme transfer/sale)				195,237,518	
Management fee		30,089,889		29,768,524	
Service Tax on AMC Fee		3,719,111		3,679,389	
Custodian charges		129,535		360,134	
Trusteeship fee		116,741		339,720	
Commission to Agents		20,812,183		54,877,925	
Audit fee		75,552		92,720	
Other Operating Expenses		107,843		99,864	
Investor Education Fees		466,953		817,843	
SEBI Fees		19,385		10,907	
<b>TOTAL (B)</b>		<b>55,537,192</b>	<b>55,537,192</b>	<b>305,046,330</b>	<b>305,046,330</b>
<b>SURPLUS / (DEFICIT) (A-B)</b>			<b>234,155,194</b>		<b>67,158,137</b>
Add/(Less) : Balance in Equalisation Account			(1,270,187,067)		1,251,513,887
			<b>(1,036,031,873)</b>		<b>1,318,672,024</b>
Less: Income Distributed		7,415,172		43,146,331	
Distribution Tax		2,110,320	9,525,492	8,041,780	51,188,111
<b>Surplus /(Deficit) transferred to Balance Sheet</b>			<b>(1,045,557,365)</b>		<b>1,267,483,913</b>

Notes on Accounts

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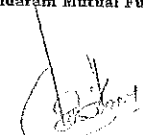
As per our Report of even date

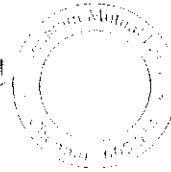
For  
Sundaram & Srinivasan  
Chartered Accountants  
(FRN.: 004207S)

  
K Srinivasan  
Partner  
(M.NO : 5809)



For  
Sundaram Mutual Fund

  
Authorised Signatory



Place : Chennai  
Date : 29th June 2015

**SCHEDULE : 1****Unit Capital**

	31/03/2015		31/03/2014	
	UNITS	RS.	UNITS	RS.
<b>Initial capital</b>	<b>8,328,981</b>	<b>83,289,805</b>	<b>8,328,981</b>	<b>83,289,805</b>
<b>Unit Capital</b>				
Opening Capital	121,142,812	1,211,428,119	77,103,623	771,036,234
Add: Units sold during the year	12,441,819	124,418,195	111,988,271	1,119,882,707
Less : Units repurchased during the year	133,584,631	1,335,846,314	189,091,894	1,890,918,942
	75,632,653	756,326,526	67,949,082	679,490,823
Units at the end of the Year	57,951,978	579,519,788	121,142,812	1,211,428,119
	<b>579,519,788</b>		<b>1,211,428,119</b>	

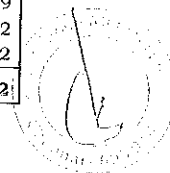
**SCHEDULE : 2****Reserves & Surplus**

	31/03/2015		31/03/2014	
	Rs.	Rs.	Rs.	Rs.
<b>Unit Premium Reserve</b>				
Opening Balance	50,259,412		(8,055,106)	
Add / (Less): Net Premium on sale / (redemption) of units	(45,521,441)	4,737,971	58,314,518	50,259,412
<b>General Reserve</b>				
Opening Balance	2,371,338,738		1,103,854,825	
Add / (Less): Transfer from Revenue Account	(1,045,557,365)	1,325,781,373	1,267,483,913	2,371,338,738
<b>Unrealised appreciation reserve</b>				
Opening Balance	344,204		6,485,751	
Add/(Less) Net unrealized appreciation for the year	60,299,573		(6,141,547)	
Unrealised Appreciation Reserve (Schedule 8)		60,643,777		344,204
		<b>1,391,163,121</b>		<b>2,421,942,354</b>

**SCHEDULE : 3****Current Liabilities & Provisions**

	31/03/2015	31/03/2014
	Rs.	Rs.
Sundry Creditors	1,491,272	4,696,630
Contract for Purchase of Investments	-	-
Unclaimed Redemption Payable *	-	1,888,888
Distributed Income Payable	-	178,899
Unclaimed Distributed Income *	-	1,436,382
Others	3,475,205	15,668,392
	<b>4,966,477</b>	<b>23,869,192</b>

\* Ref. schedule 9 Note 14



**SCHEDULE : 4****Investments**

	31/03/2015	31/03/2014
	Rs.	Rs.
Non-Convertible Debentures	315,994,800	1,401,816,405
Government Securities	1,599,678,281	1,361,879,171
Certificate of Deposits	-	790,271,071
Others- Reverse Repo / CBLO	15,075,466	10,779,327
	<b>1,930,748,547</b>	<b>3,564,745,974</b>

**SCHEDULE : 5****Deposits**

	31/03/2015	31/03/2014
	Rs.	Rs.
Deposits with Scheduled Bank	-	5,646,233
	-	<b>5,646,233</b>

**SCHEDULE : 6****Other Current Assets**

	31/03/2015	31/03/2014
	Rs.	Rs.
Balance with banks in Current Accounts	1,054,652	2,652,930
CBLO Margin Account	708,793	1,000,000
Repo Margin Account	257,509	1,200,000
Outstanding and accrued Income	42,837,768	81,679,262
Others	42,117	315,266
	<b>44,900,839</b>	<b>86,847,458</b>



**SCHEDULE : 7****Interest**

	2014 - 2015	2013 - 2014
	Rs.	Rs.
Interest from banks and others	5,224,943	18,701,357
Interest on Debentures and Bonds	190,087,983	321,964,334
Discounting Charges	2,425,359	10,823,067
	<b>197,738,285</b>	<b>351,488,758</b>

**SCHEDULE : 8****Net unrealised Appreciation / ( Diminution ) in value of Investments**

	31/03/2015	31/03/2014
	Rs.	Rs.
<b>Appreciation in Value of Investments</b>		
Certificate of Deposits	-	344,204
Central Government Securities	42,586,807	-
Debentures / Bonds listed / awaiting listing on the recognised stock exchange	18,056,970	-
<b>Appreciation in value of investments ( Schedule 2 )</b>	<b>60,643,777</b>	<b>344,204</b>
<b>Diminution in the Value of Investments</b>		
Central Government Securities	-	10,549,817
Debentures / Bonds listed / awaiting listing on the recognised stock exchange	-	9,211,969
<b>Diminution in the Value of Investments trf to Revenue Account</b>		<b>19,761,786</b>



**SUNDARAM MUTUAL FUND**  
**SUNDARAM BOND SAVER**

Schedules forming part of the Balance Sheet as at 31-Mar-2015  
and the Revenue Account for the year ended 31-Mar-2015

**SCHEDULE 9****NOTES ON ACCOUNTS**

All amounts mentioned in rupees in lakhs

**1 SIGNIFICANT ACCOUNTING POLICIES****1.1. INVESTMENTS**

Investment transactions are accounted on trade dates at cost including brokerage, stamp duty and other levies.

Investments are marked to market. In valuing the Scheme's investments:

**a) Government Securities**

Government Securities are valued at the prices obtained from CRISIL & ICRA in accordance with the guidelines for valuation of securities for mutual funds issued by SEBI.

Instruments bought on 'repo' basis have been valued at the resale price after deduction of applicable interest up to date of resale.

**b) Other Securities**

Traded Securities are valued at the last quoted closing price on the stock exchange. Non-traded / thinly traded securities are valued in good faith and in true and fair manner through appropriate valuation policies and procedures. For securities having residual maturity of less than 60 days are valued on the basis of amortisation or reference prices as per the valuation policy. With effect from 29th November 2013, securities having residual maturity of more than 60 days are valued based on the scrip level prices provided by AMFI approved agencies viz., CRISIL & ICRA in line with AMFI Circular No.42/2013-14 dated 19th November 2013.

In accordance with the guidance note on accounting for investments in the financial statement of mutual funds issued by The Institute of Chartered Accountants of India, the investments are valued separately category-wise and the net unrealised appreciation is directly transferred to unrealised appreciation reserve and the net diminution is debited to revenue account.

**1.2. INCOME RECOGNITION**

- (i) Profit/Loss on sale of investments is recognised on the trade dates based on weighted average cost method.
- (ii) Income on investments is accounted on accrual basis.
- (iii) Other income is accounted on cash basis.

**1.3. EXPENSES**

Expenses are accounted for on accrual basis.

**1.4. LOAD**

a) Entry load collected during the year from systematic investment plan registered prior to Aug 2009 is maintained in a separate account, which can be used by AMC towards distribution, commission etc of the scheme. The unutilised portion shall be carried forward to the next year.

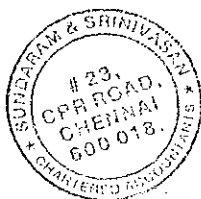
b) The exit Load charged to the investor net of service tax is fully credited to the Scheme.

**1.5. EQUALISATION ACCOUNT**

In terms of SEBI circular dated 15th March 2010, on Unit Premium Reserve, the equalisation account has been credited/debited with an appropriate portion (excluding the Unit Premium Reserve and Unrealised Appreciation) of the sale proceeds/repurchase price in respect of units sold / repurchased on or after 15th March 2010. The net balance in this account is transferred to revenue account for the Year.

**1.6. UNIT PREMIUM RESERVE**

In terms of SEBI Circular dated 15th March 2010, on Unit Premium Reserve, when units are sold / repurchased on or after 15th March 2010 a part of the sale price / re-purchase price representing unrealized gains is credited/debited to Unit Premium Reserve. The balance in Unit Premium Reserve will not be utilised for determination of distributable surplus.





**2. INVESTMENT MANAGER FEES**

Management fee is computed on daily average net assets as under:

Description	2014-2015	2013-2014
Average daily net asset value	23,346.01	40,889.58
Management fee @ 1.29% of average daily net asset value. (Previous year 0.73%)	300.90	297.69

**3. INVESTMENTS MADE IN COMPANIES WHO HAVE INVESTED MORE THAN FIVE PERCENT OF THE NET ASSET VALUE OF THE SCHEMES OF SUNDARAM MUTUAL FUND.**

As Per Annexure - I

**4. AGGREGATE VALUE OF PURCHASES & SALES MADE DURING THE YEAR.**

The aggregate value of investments purchased and sold (including matured) during the Year, as a percentage of average daily net asset value is as under :

Description	2014-2015	2013-2014
PURCHASE VALUE (AMOUNT)	128,536.03	860,108.07
%	550.57%	2103.49%
SALES VALUE (AMOUNT)	147,104.00	840,956.02
%	630.10%	2056.65%

**5. AGGREGATE FAIR VALUE OF NON-TRADED/THINLY TRADED INVESTMENTS-**

Aggregate Fair Value of non traded / thinly traded investments valued in "good faith" exceeding 5% of the Net Asset Value as at the end of the Year. :

Description	31.03.2015	31.03.2014
Aggregate Fair Value of non traded / thinly traded investments valued in "good faith" exceeding 5% of the Net Asset Value as at the end of the Year.	1,082.06	6,424.69
% to the asset under management	5.49%	17.68%

**6. INCOME / EXPENDITURE**

The total income and expenditure as a percentage of the daily average net assets, during the Year, are given below.

DESCRIPTION	2014-2015	2013-2014
INCOME	12.41%	9.10%
EXPENDITURE	2.38%	2.2%

\* With effect from 01st Oct, 2012 Service Tax on AMC fees is charged over and above the total expense ratio as per SEBI guidelines and is included in the above expense ratio.

**7. CONTINGENT LIABILITY**

Contingent liability as at 31st March 2015 is Rs. Nil. Previous Year Rs. Nil

**8. AMOUNT PAID TO SPONSORS / ASSOCIATES**

	2014 - 2015	2013-2014
Sundaram Finance Ltd (Sponsor)	NIL	20.04
Sundaram Finance Distribution Ltd (subsidiary of Sponsor)	NIL	0.00
Indus Ind Bank Ltd (Associate)	1.08	NIL

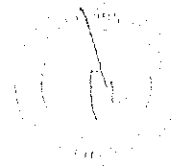
**9. TOTAL VALUE OF INVESTMENTS FALLING UNDER EACH MAJOR INDUSTRY GROUP WHICH CONSTITUTES NOT LESS THAN 5% OF THE TOTAL INVESTMENTS IS AS BELOW:**

Refer Annexure - II

(% of total investment within the classification)

**10. PORTFOLIO DISCLOSURE**

Full portfolio of the scheme is given in Annexure - III



**11. MOVEMENT IN UNIT CAPITAL**

As Per Schedule-I

**12 ACCOUNTING STANDARD 17 ON SEGMENT REPORTING**

As the Financial Statements are prepared separately on each scheme, no further disclosure under Accounting Standard 17 on segment reporting issued by the Institute of Chartered Accountants of India is considered necessary. There is no secondary reporting segment.

**13 ACCOUNTING STANDARD 18 ON RELATED PARTY DISCLOSURES**

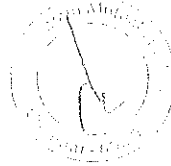
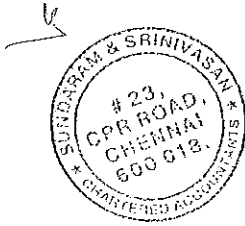
Related party disclosures as required by the Accounting Standard 18 - "Related Party Disclosures" issued by the Institute of Chartered Accountants of India are given as Annexure - IV

**14 UNCLAIMED REDEMPTION / DIVIDEND**

The details of unclaimed dividends and redemption accounts are disclosed in Annexure VI.

During the year, the unclaimed redemption and dividend payable more than 90 days were transferred to a separate pool account.

As on 31st March 15, these sums were deployed in money market instruments in terms of SEBI circular no .SEBI/Cir/9/120/2000 dated November 24,2000



## 15. HISTORICAL PER UNIT STATISTICS

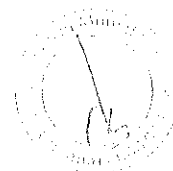
SUNBDS

	2014-2015			2013-14			2012-13 Rs.		
	Regular	Institutional	Direct	Regular	Institutional	Direct	Regular	Institutional	Direct
(A) Gross income									
(i) income other than profit on sale of investment		3.7954			2.9709			0.9744	
(ii) income from profit on inter scheme sales/transfer of investments		0.0871			0.1015			0.0559	
(iii) income from profit on sale of investment to third parties		1.1164			-1.6116			0.2027	
(iv) transfer to revenue account from past year's reserves		0.0000			0.0000			0.0000	
(B) Aggregate of expenses, write off, amortisation and charges		0.9583			0.7433			0.2046	
(C) Net income		4.0405			0.7168			1.0284	
(D) Net unrealised appreciation/(diminution) in value of investments		1.0464			(0.1603)			0.0816	
(E) Net Assets Value									
Growth	39.9920	45.1964	41.0280	35.2030	39.7841	35.7531	33.9643	38.3969	33.9945
Quarterly Dividend	11.1618		17.7047	10.4922		37.7390	11.9955		
Half Yearly Dividend	11.1958			10.5673			12.2478		
Annual Dividend	11.1528		11.4136	10.4329		10.8936	12.1478		12.1561
Bonus	13.6589	13.7152		12.0229	12.0724		11.5990	11.6472	
(F) Highest repurchase price *									
Growth	40.0396	41.5647	41.0616	35.753	39.8129	35.7006	33.95	37.8922	33.5982
Quarterly Dividend	11.1551		39.3635	12.6279		39.5861	11.9902		
Half Yearly Dividend	11.1445			12.8934			12.2213		
Annual Dividend	11.1172			12.7293		10.5556	12.1365		
Bonus	13.6282	12.1234		12.2042	11.8512		11.2469	11.6249	
Lowest repurchase price *									
Growth	34.6078	41.5647	35.2549	32.4058	39.2157	32.6857	30.3216	37.8922	33.2967
Quarterly Dividend	10.2926		17.007	9.7999		36.4706	10.7818		
Half Yearly Dividend	10.3386			10.0276			11.0533		
Annual Dividend	10.2761			10.0236		10.5556	10.894		
Bonus	12.1369	12.1234		11.3431	11.226		10.4579	11.2753	
Highest ongoing sale price *									
Growth	40.0396	45.0599	41.028	35.7530	39.2620	35.8992	33.9500	36.8730	33.9764
Quarterly Dividend	11.1456		39.5458	12.6279		40.1865	11.9902		
Half Yearly Dividend	11.1173			12.8934			12.2363		
Annual Dividend	11.1342		10.8197	12.7631		12.7994	12.1424		12.0772
Bonus	0	0		12.0308			11.524		
Lowest ongoing sale price *									
Growth	34.9574	45.0599	35.5104	32.7331	39.1938	33.0159	30.5844	36.1805	33.3158
Quarterly Dividend	10.2829		16.1954	9.7562		36.2817	10.8486		
Half Yearly Dividend	10.3141			10.2102			11.4723		
Annual Dividend	10.2747		10.4656	9.843		10.6478	11.0074		12.0772
Bonus	0.0000	0.0000		11.8086			11.5240		
(G) Ratio of expenses (excluding deferred revenue expenditure amortised) to average daily net assets by percentage		2.38%			2.20%			1.85%	
(H) Ratio of gross income to average daily net assets by percentage		12.41%			9.10%			11.12%	

\* Includes Entry load as applicable

## 16. Computation of Distributable Income

	31/03/2015	31/03/2014	31/03/2013
Net Income as per revenue account	1,036,031,873	1,318,672,024	984,814,165
Add : Balance of Undistributed Income as at 1st April brought forward	2,371,338,738	1,103,854,825	119,040,660
	1,335,306,865	2,422,526,849	1,103,854,825
Less : Income Distributed during the year	9,525,492	51,188,111	-
	1,325,781,374	2,371,338,738	1,103,854,825
Add : Unit Premium Reserve			8,055,106
Distributable Income	1,325,781,374	2,371,338,738	1,095,799,719



17 Previous year figures have been regrouped wherever necessary to conform with the current year's classification

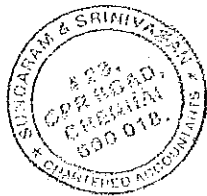


**ANNEXURE-II**

**SUNDARAM BOND SAVER % of total Investments within the classification**

	2014-2015 ✓	2013-2014 ✓
<b>DEBT INSTRUMENTS</b>		
<b>a) Listed/awaiting listing on stock exchange</b>		
FINANCE	50.91%	76.63%
DIVERSIFIED	16.61%	0.00%
ENERGY	16.29%	19.90%
METALS	16.20%	0.00%
<b>Money Market Instruments</b>		
FINANCE	0.00%	100.00%

✓



## SUNDARAM MUTUAL FUND

## SUNDARAM BOND SAVER

Portfolio Statement as at 31 March 2015

S.NO	ISIN CODE	Name of the Instrument	Rating / Industry	Quantity	Mkt Value Rs. in Lacs	% of Investments
<b>A) Debt Instruments</b>						
<b>a) Listed / awaiting listing on Stock Exchange</b>						
1	INE514E08CY5	Export Import Bank of India**	CRISIL AAA	100	1,082.06	5.60%
2	INE134E08FQ1	Power Finance Corporation Ltd**	CRISIL AAA	50	526.60	2.73%
3	INE895007487	TATA Sons Ltd**	CRISIL AAA	50	524.72	2.72%
4	INE636F07183	North Eastern Electric Power Corporation Ltd**	[ICRA]AA-	50	514.78	2.67%
5	INE038A07266	Hindalco Industries Ltd.**	CRISIL AA	50	511.80	2.65%
<b>Sub Total</b>					<b>3,159.96</b>	<b>16.37%</b>
<b>b) Govt Security</b>						
1	IN0020130061	8.83% CGL 25/11/2023	Sovereign	2700000	2,870.52	14.87%
2	IN0020140052	8.24% CGL 10/11/2033 GOVT SECURITES	Sovereign	2600000	2,717.78	14.08%
3	IN0020060078	8.24% CGL 15/02/2027 GOVT SECURITES	Sovereign	2000000	2,064.27	10.69%
4	IN0020140078	8.17 % CGL 01/12/2044	Sovereign	1500000	1,566.75	8.11%
5	IN0020070069	8.28% CGL 21/09/2027	Sovereign	1400000	1,452.70	7.52%
6	IN0020130079	9.23% CGL 23/12/2043	Sovereign	1000000	1,153.52	5.97%
7	IN0020130053	9.20 % CGL 30/09/2030	Sovereign	1000000	1,118.28	5.79%
8	IN1520140105	8.05% GUJARAT SDL 25/02/2025	Sovereign	1100000	1,103.06	5.71%
9	IN2220130057	9.60% MAHARASHTRA SDL 14/08/2023	Sovereign	500000	544.11	2.82%
10	IN1020140068	8.88 % ANDHRA PRADESH SDL 16/10/2024	Sovereign	500000	524.70	2.72%
11	IN0020140060	8.15 % CGL 24/11/2026	Sovereign	500000	516.01	2.67%
12	IN2220140148	8.43 % MAHARASHTRA SDL 12/11/2024	Sovereign	350000	357.68	1.85%
13	IN0020080050	6.83% GOI 19/01/2039	Sovereign	8200	7.39	0.04%
<b>Sub Total</b>					<b>15,996.77</b>	<b>82.85%</b>
<b>Total for Debt Instruments</b>					<b>19,156.73</b>	<b>82.85%</b>
<b>B) Money Market Instruments</b>						
<b>a) Reverse Repo / CBLO</b>						
1		CBLO			150.75	0.78%
<b>Sub Total</b>					<b>150.75</b>	<b>0.78%</b>
<b>Total for Money Market Instruments</b>					<b>19,307.49</b>	<b>83.63%</b>
<b>GRAND TOTAL</b>					<b>19,307.49</b>	<b>100.00%</b>

\*\* Thinly traded / Non Traded securities

