

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 FLEXIBLE FUND SHORT TERM PLAN as at 31/03/2015, which comprise the Balance Sheet, the Revenue Account, the Cash Flow Statement for the year then ended 31/03/2015 and a summary of significant accounting policies and other explanatory information

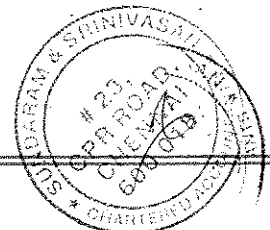
2. Management's Responsibility for the Financial Statements

The Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Sundaram Mutual Fund SUNDARAM FLEXIBLE FUND SHORT TERM PLAN 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.



SUNDARAM & SRINIVASAN

CHARTERED ACCOUNTANTS
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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.

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 FLEXIBLE FUND SHORT TERM PLAN as at 31/03/2015
- b. In the case of Revenue Account of the Surplus of Sundaram Mutual fund SUNDARAM FLEXIBLE FUND SHORT TERM PLAN for the year ended on 31/03/2015.
- c. In the case of Cash Flow Statement, of the cash flows of the SUNDARAM FLEXIBLE FUND SHORT TERM PLAN for the year ended on that date.


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, , Revenue Account and Cash Flow Statement 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)

Place : Chennai
Date : 29th June 2015


K.SRINIVASAN
Partner Membership No. 5809



BALANCE SHEET AS AT 31st MARCH, 2015

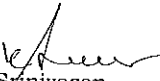
	SCHEDULE NO.	31-Mar-15 Rs.	31-Mar-14 Rs.
LIABILITIES			
Unit Capital	1	8,720,556,275	12,545,340,700
Reserves & Surplus	2	5,626,960,906	5,291,629,856
Current Liabilities & Provisions	3	205,179,440	5,605,908
		14,552,696,621	17,842,576,464
ASSETS			
Investments	4	14,545,077,616	17,796,517,305
Deposits	5	-	128,384
Other Current Assets	6	7,619,005	45,930,775
		14,552,696,621	17,842,576,464

Notes on Accounts

9

As per our Report of even date


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


K Srinivasan
Partner
(M.NO : 5809)



Place : Chennai
Date : 29th June 2015

For
Sundaram Mutual Fund


Authorised Signatory



REVENUE ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2015

	Schedule No.	2014-2015		2013-2014	
		Rs.	Rs.	Rs.	Rs.
REVENUE					
Interest	7	1,589,972,329		1,108,915,808	
Net profit on transfer / sale of investments (Other than inter-scheme transfer/sale)		6,930,250			
Net profit on inter scheme transfer / sale of investments		3,149,355		382,505	
Other Income				105,178	
TOTAL (A)		1,600,051,934	1,600,051,934	1,109,403,491	1,109,403,491
EXPENSES					
Net Loss on sale / redemption of investments (Other than inter-scheme transfer/sale)				31,250,303	
Management fee		34,113,070		14,720,102	
Service Tax on AMC Fee		4,216,376		1,819,405	
Custodian charges		2,183,430		1,497,020	
Trusteeship fee		887,778		881,340	
Commission to Agents		4,236,610		15,559,740	
Audit fee		242,552		148,403	
Other Operating Expenses				236,791	
Investor Education Fees		3,551,109		2,442,317	
SEBI Fees		57,894		35,621	
		49,488,819		68,591,042	
Less: *Amount absorbed the AMC		26,053			
TOTAL (B)			49,462,766		68,591,042
SURPLUS / (DEFICIT) (A-B)			1,550,589,168		1,040,812,449
Add/(Less) : Balance in Equalisation Account			(1,136,779,948)		8,686,676,156
			413,809,220		9,727,488,605
Less: Income Distributed		35,675,245		85,355,060	
Distribution Tax		12,719,290		26,610,090	
Surplus /(Deficit) transferred to Balance Sheet			365,414,685		9,615,523,455

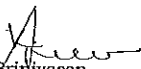
Notes on Accounts


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As per our Report of even date

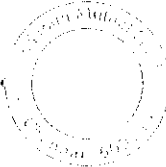
For
Sundaram & Srinivasan
Chartered Accountants
(FRN.: 004207S)

For
Sundaram Mutual Fund


K Srinivasan
Partner
(M.NO : 5809)


Authorised Signatory

Place : Chennai
Date : 29th June 2015



SCHEDULE : 1**Unit Capital**

	31/03/2015		31/03/2014	
	UNITS	Rs.	UNITS	Rs.
Initial capital	162,342,070	1,623,420,703	162,342,070	1,623,420,703
Unit Capital				
Opening Capital	1,254,534,070	12,545,340,700	394,443,120	3,944,431,203
Add: Units sold during the year	345,596,632	3,455,966,321	1,247,830,132	12,478,301,316
Add: Bonus Units allotted during the year	1,600,130,702	16,001,307,021	656,132,499	6,561,324,994
Less : Units repurchased during the year	728,075,075	7,280,750,746	2,298,405,751	22,984,057,513
Units at the end of the Year	872,055,627	8,720,556,275	1,254,534,070	12,545,340,700
		<u>8,720,556,275</u>		<u>12,545,340,700</u>

SCHEDULE : 2**Reserves & Surplus**

	31/03/2015		31/03/2014	
	Rs.	Rs.	Rs.	Rs.
Unit Premium Reserve				
Amount Received on Sale / Repurchase of Units (net)	35,251,253		6,618,920	
Add / (Less): Net Premium on sale / (redemption) of units	(23,287,455)	11,963,798	28,632,333	35,251,253
General Reserve				
Opening Balance	5,216,436,744		2,162,238,283	
Add / (Less): Transfer from Revenue Account	365,414,685		9,615,523,455	
Less : Transfer to Unit capital on account of Bonus units allocation	-	5,581,851,429	6,561,324,994	5,216,436,744
Unrealised appreciation reserve				
Opening Balance	39,941,859		5,898,231	
Add / (Less) Net unrealized appreciation for the year	(6,796,180)		34,043,628	
Unrealised Appreciation Reserve (Schedule 8)		33,145,679		39,941,859
		<u>5,626,960,906</u>		<u>5,291,629,856</u>

SCHEDULE : 3**Current Liabilities & Provisions**

	31/03/2015	31/03/2014
	Rs.	Rs.
Sundry Creditors	4,222,104	4,223,037
Unclaimed Redemption Payable	-	556,075
Unclaimed Distributed Income Payable *	-	9,846
Distributed Income Payable *	142,745	3,022
Others	814,591	813,928
Unit Pending Allotment	200,000,000	-
	<u>205,179,440</u>	<u>5,605,908</u>

* Refer Sch 9, Point 14



SCHEDULE : 4**Investments**

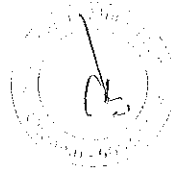
	31/03/2015	31/03/2014
	Rs.	Rs.
Certificate of Deposits	14,468,602,072	17,625,032,203
Others - Reverse Repo / CBLO	76,475,544	171,485,102
	14,545,077,616	17,796,517,305

SCHEDULE : 5**Deposits**

	31/03/2015	31/03/2014
	Rs.	Rs.
Deposits with Scheduled Bank	-	128,384
	-	128,384

SCHEDULE : 6**Other Current Assets**

	31/03/2015	31/03/2014
	Rs.	Rs.
Balance with banks in Current Accounts	3,343,193	1,335,331
CBLO Margin Account	3,121,141	20,400,000
Repo Margin Account	1,133,929	24,000,000
Outstanding and accrued Income	20,742	162,274
Others	-	33,170
	7,619,005	45,930,775

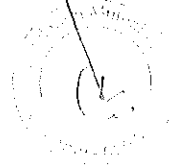


SCHEDULE : 7**Interest**

	2014 - 2015	2013 - 2014
	Rs.	Rs.
Interest from banks and others	20,146,466	48,814,448
Interest on Debentures and Bonds	-	1,706,630
Discounting Charges	1,569,825,863	1,058,394,730
	1,589,972,329	1,108,915,808

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

	31/03/2015	31/03/2014
	Rs.	Rs.
Appreciation in Value of Investments		
Certificate of Deposit	33,145,679	39,941,859
Appreciation in value of investments (Schedule No.2)	33,145,679	39,941,859



SCHEDULE 9
NOTES ON ACCOUNTS**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. 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.

1.5. 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		
Management fee @ 0.19% of average daily net asset value. (Previous year 0.12%)	177,554.03	122,115.86
	341.13	147.2



SUNDARAM MUTUAL FUND SUNDARAM FLEXIBLE FUND SHORT TERM PLAN (FORMERLY FLOATING RATE FUND - SHORT TERM PLAN)
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)	293,413.50	560,053.57
%	165.25%	458.62%
SALES VALUE (AMOUNT)	340,708.89	454,458.20
%	191.89%	372.15%

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.	127,262.46	34,537.94
% to the asset under management	88.70%	23.22%

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	9.01%	9.09%
EXPENDITURE	0.28%	0.31% *

* 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)	0.037	0.6723
Sundaram Finance Distribution Ltd (subsidiary of Sponsor)	NIL	NIL
Indus Ind Bank	NIL	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:

(% of total investment within the classification)

Refer Annexure - II

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 3 ON CASH FLOW STATEMENT

The Cash flow statement as required by the Accounting Standard 3 issued by the Institute of Chartered Accountants of India is enclosed as Annexure - VII

13 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.

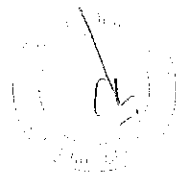
14 ACCOUNTING STANDARD 18 ON RELATED PARTY DISCLOSURES

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

15 UNCLAIMED REDEMPTION /DIVIDEND

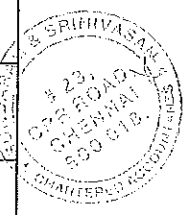
The details of unclaimed dividends and redemption accounts are disclosed in Annexure VI. During the year ,the unclaimed redemption and dividend payable more than 90 days were transferred to a separate pool account.

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



16 Historical Per Unit Statistics

	2014-15			2013-14			2012-13								
	Growth Option	Monthly Dividend	Daily Dividend	Weekly	Bonus	Growth Option	Monthly Dividend	Daily Dividend	Weekly	Bonus	Growth Option	Monthly Dividend	Daily Dividend	Weekly	
(A) Gross income			1.8232												0.6503
(i) income other than profit on sale of investment															
(ii) income from profit on inter scheme sales/transfer of investments			0.0036												0.0012
(iii) income from profit on sale of investment to third parties			0.0000												0.0166
(iv) transfer to revenue account from past year's reserves			0.0000												0.0000
Aggregate of expenses, write off, amortisation and charges			0.0567												0.0303
(B) Net income			1.7701												0.6378
(C) Net unrealised appreciation/(diminution) in value of investments			0.0380												0.0150
(D) Net Assets Value															
(E) Highest repurchase price	20.3057	10.7044	10.0519	10.5762	11.1103	18.8572	10.5055	10.5844	10.0568	10.3491	10.1851	10.4724	10.0568	10.1463	
Regular Institutional	22.0322	10.8027	10.0519	10.5718	11.0515	20.1976	10.5844	10.5780	10.0568	10.3443	10.1281	10.5384	10.0568	10.1463	
DIRECT	22.0897	10.8065	10.0519	10.5718	11.0515	20.2439	10.5780	10.5780	10.0568	10.3443	10.1281	10.5384	10.0568	10.1463	
Lowest repurchase price	20.3057	10.6769	10.1175	10.5484	11.1103	18.3466	10.5647	10.6227	10.0519	10.3104	19.9472	10.4663	10.0738	10.1446	
Regular Institutional	22.0322	10.7771	10.0519	10.5152	10.7395	20.1837	10.6227	10.5107	10.0519	10.3050	18.5492	10.5281	10.0738	10.1446	
DIRECT	22.0212	10.6362	10.0519	10.5152	10.7395	20.2044	10.5107	10.5107	10.0519	10.3050	19.7242	10.5281	10.0738	10.1446	
Lowest repurchase price	18.8533	10.4360	10.0509	10.3376	10.2645	17.5096	10.3488	10.4242	9.9233	10.1443	10.0849	10.2279	9.9508	9.9729	
Regular Institutional	20.1948	10.4939	10.0519	10.5152	10.5633	18.4261	10.4242	10.4523	10.0519	10.3050	18.9214	10.3185	9.9508	9.9729	
DIRECT	20.2412	10.6362	10.0519	10.5152	10.5633	18.8453	10.4523	10.4523	10.0519	10.3050	18.9214	10.3185	9.9508	9.9729	
Highest ongoing sale price	22.0322	10.6164	10.1027	10.5411	10.5197	17.7221	10.4476	10.6227	10.0519	10.3297	19.9653	10.4280	10.0521	10.1394	
Regular Institutional	22.0123	10.7735	10.0593	10.5367	10.5197	20.1837	10.6227	10.5183	10.0519	10.3247	18.5492	10.5281	10.0521	10.1394	
DIRECT	22.0123	10.7153	10.0593	10.5367	10.5197	20.2300	10.5183	10.5183	10.0519	10.3247	18.4862	10.5281	10.0519	10.1394	
Lowest ongoing sale price	20.1948	10.4356	10.0519	10.3304	10.5197	17.7221	10.3860	10.4180	9.9495	10.1499	19.9653	10.3213	10.0519	10.0000	
Regular Institutional	20.2412	10.5042	10.0519	10.3254	10.5197	18.6327	10.4440	10.4440	10.0514	10.1515	19.4338	10.3723	10.0519	10.0000	
DIRECT	20.2412	10.5042	10.0519	10.3254	10.5197	18.6327	10.4440	10.4440	10.0514	10.1515	19.4338	10.3723	10.0519	10.0000	
(G) Ratio of expenses (excluding deferred revenue expenditure amortised) to average daily net assets by percentage			0.28%						0.31%						0.42%
(H) Ratio of gross income to average daily net assets by percentage			9.01%						9.09%						9.27%



17.16 Computation of Distributable Income	31.03.2015	31.03.2014	31.03.2013
Net Income as per revenue account	413,809,220	9,727,488,605	2,190,226,547
Add : Balance of Undistributed income as at 1st April brought forward	5,216,436,744	2,162,238,283	44,586,288
	5,630,245,964	11,889,726,888	2,234,812,835
Less : Income Distributed during the year	48,394,535	111,965,150	72,574,552
Add Unit Premium Reserve	5,581,851,429	11,777,761,738	2,162,238,283
Less : Amount trf to Unit Capital on account of Bonus Units allotted		6,561,324,994	
Distributable Income	5,581,851,429	5,216,436,744	2,162,238,283

18. Previous year figures have been regrouped/reclassified wherever necessary to conform with the current year's classification



ANNEXURE-II

**SUNDARAM FLEXIBLE FUND
FLEXIBLE SHORT TERM PLAN**

% of total Investments within the classification

2014-2015

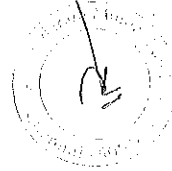
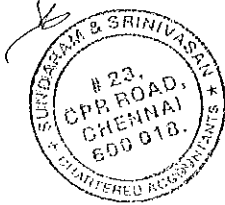
2013-2014

Money Market Instruments

FINANCE

100.00%

100.00%



SUNDARAM MUTUAL FUND

SUNDARAM FLEXIBLE FUND - SHORT TERM PLAN

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
A) Money Market Instruments						
a) Certificate of Deposits						
1	INE112A16HR2	Corporation Bank**	CRISIL A1+	32500	30,140.63	20.72%
2	INE476A16PR4	Canara Bank**	CRISIL A1+	20000	18,610.76	12.80%
3	INE476A16PX2	Canara Bank**	CRISIL A1+	20000	18,594.60	12.78%
4	INE705A16KX5	Vijaya Bank**	CARE A1+	17100	15,885.58	10.92%
5	INE434A16LC4	Andhra Bank**	IND A1+	15000	13,877.13	9.54%
6	INE562A16HN7	Indian Bank**	IND A1+	11500	10,680.77	7.34%
7	INE008A16ZQ6	IDBI Bank Ltd**	CRISIL A1+	11000	10,220.95	7.03%
8	INE514E16AF1	Export Import Bank of India**	CRISIL A1+	10000	9,251.99	6.36%
9	INE095A16QD0	IndusInd Bank Ltd**	CRISIL A1+	5000	4,646.71	3.19%
10	INE112A16HD9	Corporation Bank**	CRISIL A1+	4760	4,417.22	3.04%
11	INE476A16PQ6	Canara Bank**	CRISIL A1+	4000	3,725.28	2.56%
12	INE705A16LH6	Vijaya Bank**	CARE A1+	2500	2,318.55	1.59%
13	INE608A16IL0	Punjab and Sind Bank**	[ICRA]A1+	2500	2,315.80	1.59%
		Sub Total			144,686.02	99.47%
b) Reverse Repo / CBLO						
1		CBLO			764.76	0.53%
		Sub Total			764.76	0.53%
		Total for Money Market Instruments			145,450.78	100.00%
		GRAND TOTAL			145,450.78	100.00%

** Thinty traded / Non Traded securities



BALANCE SHEET AS AT 31st MARCH, 2015

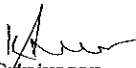
	SCHEDULE NO.	31-Mar-15	31-Mar-14
		Rs.	Rs.
LIABILITIES			
Unit Capital	1	1,785,071,358	2,244,248,339
Reserves & Surplus	2	1,633,085,719	1,484,079,710
Current Liabilities & Provisions	3	23,623,701	7,014,576
		3,441,780,778	3,735,342,625
ASSETS			
Investments	4	3,275,769,942	3,528,516,129
Deposits	5	-	1,129
Other Current Assets	6	166,010,836	206,825,367
		3,441,780,778	3,735,342,625

Notes on Accounts

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As per our Report of even date

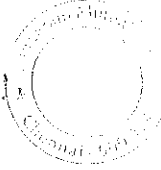
For
Sundaram & Srinivasan
Chartered Accountants
(FRN.: 004207S)


K Srinivasan
Partner
(M.NO : 5809)



For
Sundaram Mutual Fund


Authorised Signatory



Place : Chennai

Date : 29th June 2015