

# 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 SELECT THEMATIC PSU OPPORTUNITIES FUND** as at 31/03/2016, which comprise the Balance Sheet, the Revenue Account for the Year then ended 31/03/2016 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 SELECT THEMATIC PSU OPPORTUNITIES FUND** 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

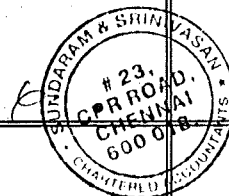
Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountant of India. Those standards require that we comply with ethical requirements and plan and perform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

## 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 :



**SUNDARAM & SRINIVASAN**

CHARTERED ACCOUNTANTS

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

a. In case of Balance sheet, of the state of affairs of Sundaram Mutual fund, **SUNDARAM SELECT THEMATIC PSU OPPORTUNITIES FUND** as at 31/03/2016

b. In the case of Revenue Account of the Surplus of Sundaram Mutual fund **SUNDARAM SELECT THEMATIC PSU OPPORTUNITIES FUND** for the Year ended on 31/03/2016.

**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.

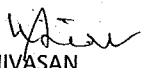
2. The Balance sheet, and Revenue Account dealt with by this Report are in agreement with the books of accounts of the Sundaram Mutual Fund.

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)

Place: Chennai  
Date : 30th June 2016

  
K.SRINIVASAN  
Partner  
Membership No. 5809



**BALANCE SHEET AS AT 31st MARCH, 2016**

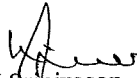
	<b>SCHEDULE NO.</b>	<b>31-Mar-16 Rs.</b>	<b>31-Mar-15 Rs.</b>
<b>LIABILITIES</b>			
Unit Capital	1	787,478,979	1,059,513,740
Reserves & Surplus	2	(25,655,090)	118,808,840
Current Liabilities & Provisions	3	1,778,836	3,367,008
		<b>763,602,725</b>	<b>1,181,689,588</b>
<b>ASSETS</b>			
Investments	4	754,705,104	1,165,693,083
Other Current Assets	5	8,897,621	15,996,505
		<b>763,602,725</b>	<b>1,181,689,588</b>

Notes on Accounts

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As per our Report of even date

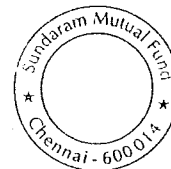
**For**  
**Sundaram & Srinivasan**  
Chartered Accountants  
(FRN.: 004207S)

  
K Srinivasan  
Partner  
(M.NO : 5809)



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

  
Authorised Signatory



Place : Chennai  
Date : 30th June 2016

## REVENUE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2016

	Schedule No.	2015 - 16		2014 - 15	
		Rs.	Rs.	Rs.	Rs.
<b>REVENUE</b>					
Dividend		23,713,584		28,747,225	
Interest	6	4,382,747		3,080,942	
Net profit on transfer / sale of investments (Other than inter-scheme transfer/sale)		46,077,201		176,853,983	
Net profit on inter-scheme transfer / sale of investments		2,600,027		-	
Net diminution in value of investments written back		-		85,471,641	
Realised Gain on Derivative Transactions		6,884,485		-	
Other Income		117,555		379,763	
<b>TOTAL (A)</b>		<b>83,775,599</b>	<b>83,775,599</b>	<b>294,533,553</b>	<b>294,533,553</b>
<b>EXPENSES</b>					
Net diminution in value of investment	7	39,836,695		2,642,540	
Loss on inter scheme transfer / sale of investments		-		809,646	
Realised loss on Derivative transactions		-		4,598,969	
Management fee		23,797,883		26,916,194	
Service Tax On Amc		3,303,592		3,326,841	
Custodian charges		246,797		378,657	
Trusteeship fee		49,166		70,346	
Commission to Agents		2,151,392		9,034,999	
Audit fee		102,939		152,389	
Other operating expenses		90,252		85,628	
Investor Education Fees		196,676		281,381	
SEBI Fees		15,244		6,005	
<b>TOTAL (B)</b>		<b>69,790,636</b>	<b>69,790,636</b>	<b>48,303,595</b>	<b>48,303,595</b>
<b>SURPLUS / (DEFICIT) (A-B)</b>			<b>13,984,963</b>	<b>246,229,958</b>	<b>246,229,958</b>
Add/(Less) : Balance in Equalisation Account			(24,034,422)	(11,487,180)	
<b>Surplus /(Deficit) transferred to Balance Sheet</b>			<b>(10,049,459)</b>	<b>234,742,778</b>	<b>234,742,778</b>

Notes on Accounts

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As per our Report of even date

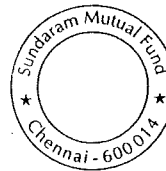
For  
Sundaram & Srinivasan  
Chartered Accountants  
(FRN.: 004207S)

K Srinivasan  
Partner  
(M.NO : 5809)



For  
Sundaram Mutual Fund

Authorised Signatory



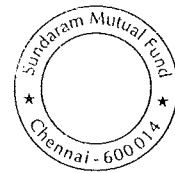
Place : Chennai  
Date : 30th June 2016

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

	31/03/2016		31/03/2015	
	UNITS	Rs.	UNITS	Rs.
	<b>Initial capital</b>	<b>498,810,156</b>	<b>4,988,101,558</b>	<b>498,810,156</b>
<b>Unit Capital</b>				
Opening Capital	105,951,374	1,059,513,740	143,987,207	1,439,872,069
Add: Units sold during the year	5,090,726	50,907,261	22,325,720	223,257,201
	111,042,100	1,110,421,001	166,312,927	1,663,129,270
Less : Units repurchased during the year	32,294,202	322,942,022	60,361,553	603,615,530
Units at the end of the Year	78,747,898	787,478,979	105,951,374	1,059,513,740
		<b>787,478,979</b>		<b>1,059,513,740</b>

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

	31/03/2016		31/03/2015	
	Rs.	Rs.	Rs.	Rs.
<b>Unit Premium Reserve</b>				
Opening Balance	(134,207,138)		(104,602,455)	
Add / (Less): Net Premium on sale / (redemption) of units	4,968,656		(29,604,683)	
		(129,238,482)		(134,207,138)
<b>General Reserve</b>				
Opening Balance	113,592,450		(121,150,328)	
Add / (Less): Transfer from Revenue Account	(10,049,459)		234,742,778	
		103,542,991		113,592,450
<b>Unrealised appreciation reserve</b>				
Opening Balance	139,423,528			
Add/(Less) Net unrealized appreciation for the year	(139,383,127)		139,423,528	
Unrealised Appreciation Reserve ( Schedule 7 )		40,401		139,423,528
		(25,655,090)		118,808,840



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

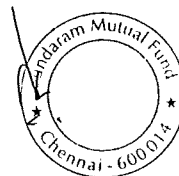
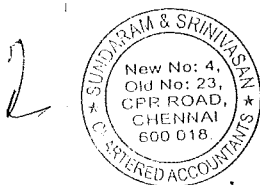
	3/31/2016	3/31/2015
	Rs.	Rs.
<b>Current Liabilities</b>		
Sundry Creditors	1,066,631	1,127,415
Others	712,205	2,239,592
	<b>1,778,836</b>	<b>3,367,008</b>

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

	3/31/2016	3/31/2015
	Rs.	Rs.
Equity Shares - Listed	691,774,239	1,036,440,042
Units Of Domestic Mutual Fund	50,040,400	30,014,541
Others - Reverse Repo / CBLO	12,890,465	99,238,500
	<b>754,705,104</b>	<b>1,165,693,083</b>

**SCHEDULE : 5****Other Current Assets**

	3/31/2016	3/31/2015
	Rs.	Rs.
Derivative option - Premium	-	3,441,000.00
Balance with banks in Current Accounts	775,161	1,727,476
Deposits for Margin Money - Equity Derivatives	7,158,976	3,852,500
Repo Margin Account	608,494	1,851,729
CBLO Margin Account	352,606	5,096,884
Outstanding and accrued Income	2,384	26,916
	<b>8,897,621</b>	<b>15,996,505</b>

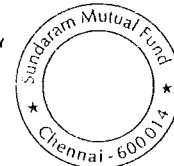
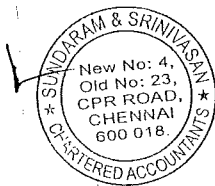


**SCHEDULE : 6****Interest**

	2015 - 16	2014 - 15
	Rs.	Rs.
Interest from banks and others	4,382,747	3,080,942
	<b>4,382,747</b>	<b>3,080,942</b>

**SCHEDULE :7****Net Appreciation value of Investments/ Derivative**

	31/03/2016	31/03/2015
	Rs.	Rs.
Equity Shares	-	139,408,987
Units of Domestic Mutual Fund	40,401	14,541
<b>Appreciation in value of investments (Schedule 2)</b>	<b>40,401</b>	<b>139,423,528</b>
<b>Diminution in value of investments</b>		
Equity Shares	42,479,235	
MTM loss on Derivative option	-	2,642,540
<b>Diminution value of Investments transferred to Revenue Account</b>	<b>42,479,235</b>	<b>2,642,540</b>



**SUNDARAM MUTUAL FUND**  
**SUNDARAM SELECT THEMATIC FUNDS - PSU OPPORTUNITIES FUND**

Schedules forming part of the Balance Sheet as at 31-Mar-2016  
and the Revenue Account for the Year ended 31-Mar-2016

**SCHEDULE 8**  
**NOTES ON ACCOUNTS**

*All amounts mentioned 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

**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.

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.

Bonus/Rights entitlements are recognised on ex-bonus /ex- rights dates.

**c) Equity Derivative Instruments**

• Open positions of traded equity Index / stock futures are valued at the last quoted closing price on the stock exchange.

In case of Options, premium received / paid is marked to market and the difference amount is treated as an asset / liability till the expiry of the position

• Equity derivative instruments 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.

**d) Foreign Exchange Transactions**

Transaction expressed in currencies other than Indian Rupee are translated into Indian Rupees at the exchange rate applicable on the transaction dates.

Exchange difference arising on settlement of transaction are recognised as income or expense.

Assets and Liabilities designated in currencies other than Indian Rupees are translated into Indian Rupee at the exchange rates at the end of each year.

Exchange gain or loss on account of change in the foreign exchange rate is considered as income or expenses in the revenue account. The unrealised appreciation arising on account of changes in foreign exchange rate is reduced for calculating the distributable income.

**1.2. INCOME RECOGNITION**

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

Futures contract of equity derivative instruments are marked to market and resultant gain/loss is transferred to revenue account

When the future contracts of equity derivative instruments are squared off on or before the expiry of contract, the difference between the settlement price and contractual price is recognized in Revenue Account.

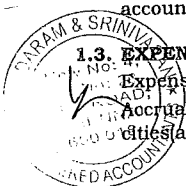
When the option contracts are squared off before expiry, the difference between the premium paid and received on the squared off transactions is recognized in the revenue account. When the option contracts are exercised on or before expiry, the difference between the option settlement price as determined by the exchange and the premium is recognized in the revenue account

Premium asset / liability in respect of option not exercised / squared off as on expiry date is transferred to revenue account.

**1.3. EXPENSES**

Expenses are accounted for on accrual basis.

Accrual of expenses, in addition to TER, for distribution expenses incurred for bringing in inflows from beyond top 15 cities as notified by Association of Mutual Funds of India (AMFI) is accrued in accordance with regulation 52(6A)





#### 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	2015-16	2014-15
Average daily net asset value	9,832.84	14,067.95
Management fee @ 2.42% of average daily net asset value. (Previous year 1.91%)	237.98	269.16

#### 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	2015-16	2014-15
<b>PURCHASE VALUE (AMOUNT)</b>	<b>3,688.83</b>	<b>6,857.75</b>
%	37.52%	48.75%
<b>SALES VALUE (AMOUNT)</b>	<b>5,603.38</b>	<b>11,647.26</b>
%	56.99%	82.79%

#### 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	31.03.2016	31.03.2015
Aggregate Fair Value of non traded / thinly traded	NIL	NIL
% to the asset under management	NIL	NIL

#### 6. INCOME / EXPENDITURE

The total income and expenditure as a percentage of the daily average net assets, on an annualised basis, are given below.

DESCRIPTION	2015-16	2014-15
<b>INCOME</b>	<b>8.79%</b>	<b>20.94%</b>
<b>EXPENDITURE #</b>	<b>3.05%</b>	<b>2.86%</b>

# Total expenses charged includes service tax on management fees charged to the investor over and above the normal expense charged and Additional Total Expense ratio as per SEBI CIR/IMD/DF/21/2012 dated September 13, 2012.

#### 7. CONTINGENT LIABILITY

Contingent liability as at 31st March 2016 is Rs. Nil. Previous Year Rs. Nil

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

	2015-16	2014-15
Sundaram Finance Ltd (Sponsor)	1.74	10.38
Sundaram Finance Distribution Ltd (subsidiary of Sponsor)	NIL	NIL
Indusind Bank (Associate)	0.01	0.07

@ Indusind Bank ceased to be an associate with effect from 27 June 2015

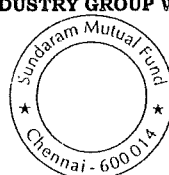
**TOTAL VALUE OF INVESTMENTS FALLING UNDER EACH MAJOR INDUSTRY GROUP WHICH CONSTITUTES NOT LESS THAN 5% OF THE TOTAL INVESTMENTS IS AS BELOW:**

(% of total investment within the classification)

Annexure - II



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**10 DETAILS OF DERIVATIVE CONTRACTS OUTSTANDING AT THE YEAR END AND EXECUTED DURING THE PERIOD**

Margin account on futures amounting to Rs. 71.59 Lakhs (Previous Year 38.53 lakhs) represent the margin towards future contracts and is disclosed under Balance with banks in other current assets. Refer Annexure V for details of derivative contracts executed during the Year.

**11 PORTFOLIO DISCLOSURE**

Full portfolio of the scheme is given in Annexure - III

**12. MOVEMENT IN UNIT CAPITAL**

As Per Schedule-I

**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 16, these sums were deployed in money market instruments in terms of SEBI circular no .SEBI/Cir/9/120/2000 dated November 24,2000

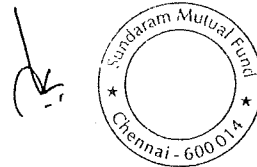
**16 Audit fees**

The current year audit fees of Rs 102939/- as per Revenue account includes SEBI audit fees of Rs 7584/-.

**17 Investor Education & Awareness Initiatives (IEAI)**

An annual charge of minimum 2bps (0.02% p.a.) of daily net assets, being part of total recurring expenses is set aside for IEAI as mandated by SEBI vide circular no. CIR/IMD/21/DF/21/2012 dated September 13, 2012. Accordingly accrued balance is transferred on periodic basis to a separate bank account maintained for the purpose. These funds are utilized by the AMC in accordance with SEBI Regulations.

The balances pending utilization are deployed in money market instruments. Movement of IEAI balances are provided in Annexure VII.



## 18. HISTORICAL PER UNIT STATISTICS

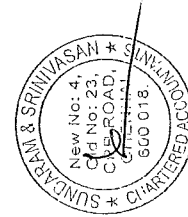
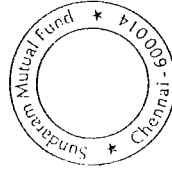
	2015-16 Rs.		2014-15 Rs.		2013-2014 Rs.	
	Regular Dividend Option	Direct Growth Option	Regular Dividend Option	Direct Growth Option	Regular Dividend Option	Direct Growth Option
(A) Gross income						
(i) Income other than profit on sale of investment	0.3583		1.1107		0.3986	
(ii) Income from profit on inter scheme sales/transfer of investments	0.0330		-0.0076		0.0000	
(iii) Income from profit on sale of investment to third parties	0.6725		1.6258		-1.3821	
(iv) Transfer to revenue account from past year's reserves	0.0000		0		0.0000	
(B) Aggregate of expenses, write off, amortisation and charges	0.8863		0.3799		0.2535	
(C) Net income	0.1776		2.349		-1.2370	
(D) Net unrealised appreciation/(diminution) in value of investments	-0.5389		1.291		-0.5936	
(E) Net Assets Value	9.2048	10.1089	9.3509	10.2626	10.6545	11.7008
(F) Highest repurchase price*	11.3089	12.4196	12.4603	12.5892	11.4634	12.5892
Lowest repurchase price*	8.3303	9.4412	9.863	8.7943	8.0033	8.7943
Highest ongoing sale price*	11.2526	12.4196	11.3715	12.5855	11.3865	12.5892
Lowest ongoing sale price*	8.3946	9.219	8.8469	9.3569	8.0828	8.8767
(G) Ratio of expenses (excluding deferred revenue expenditure amortised) to average daily net assets by percentage	3.05%		2.86%		2.86%	
(H) Ratio of gross income to average daily net assets by percentage	8.52%		20.94%		17.04%	

\*Includes load applicable, if any

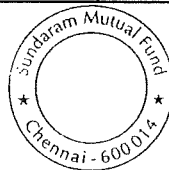
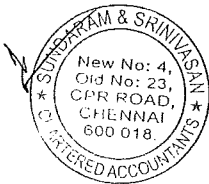
## 19. Computation of Distributable Income

	2015-16	2014-15
Net Income as per revenue account	(10,049,459)	234,742,778
Add: Balance of Undistributed income as at 1st April brought forward	113,592,450	(121,150,328)
	103,542,991	113,592,450
Less: Income Distributed during the year	0	0
	103,542,991	113,592,450
Add: Unit Premium Reserve	(129,238,482)	(134,207,136)
Distributable Income	(25,695,491)	(20,614,686)

20. Previous year figures have been regrouped wherever necessary to confirm with the current year's classification



ANNEXURE-II		
SUNDARAM SELECT THEMATIC FUNDS PSU OPPORTUNITIES		
% of total Investments within the classification		
	31-Mar-16	31-Mar-15
<b>Equity Instruments</b>		
<b>a) Listed / awaiting listing on Stock Exchange</b>		
BANKS	16.63%	0.00%
ENERGY	0.00%	32.64%
FINANCE	6.52%	39.31%
GAS	10.02%	0.00%
INDUSTRIAL CAPITAL GOODS	7.05%	0.00%
INDUSTRIAL MANUFACTURING	0.00%	5.95%
METALS	0.00%	12.13%
MINERALS/MINING	9.33%	0.00%
OIL	8.38%	0.00%
PETROLEUM PRODUCTS	18.44%	0.00%
POWER	15.64%	0.00%
<b>b) Privately Placed / Unlisted</b>		
FINANCE	100.00%	0.00%
<b>c) Derivative</b>		
INDEX FUTURE	100.00%	0.00%
NIFTY OPTION	0.00%	100.00%
<b>Investment in Mutual Fund Units</b>		
SUNDARAM MONEY FUND - DIRECT GROWTH	0.00%	100.00%



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SUNDARAM MUTUAL FUND						
SUNDARAM SELECT THEMATIC FUNDS PSU OPPORTUNITIES						
Portfolio Statement as at 31 March 2016						
S.NO	ISIN CODE	Name of the Instrument	Rating / Industry	Quantity	Mkt Value Rs. in Lacs	% of Net Asset
<b>A) Equity &amp; Equity Related</b>						
<b>a) Listed / awaiting listing on Stock Exchange</b>						
1	INE522F01014	Coal India Ltd	Minerals/Mining	215000	627.69	8.24%
2	INE242A01010	Indian Oil Corporation Ltd	Petroleum Products	150000	590.40	7.75%
3	INE062A01020	State Bank of India Ltd	Banks	293679	570.47	7.49%
4	INE733E01010	NTPC Ltd	Power	350000	450.98	5.92%
5	INE213A01029	Oil & Natural Gas Corporation Ltd	Oil	200000	428.20	5.62%
6	INE752E01010	Power Grid Corporation of India Ltd	Power	230000	319.93	4.20%
7	INE094A01015	Hindustan Petroleum Corporation Ltd	Petroleum Products	40000	315.10	4.14%
8	INE203G01019	Indraprastha Gas Ltd	Gas	50000	284.80	3.74%
9	INE246F01010	Gujarat State Petronet Ltd	Gas	150000	212.55	2.79%
10	INE134E01011	Power Finance Corporation Ltd	Finance	123259	211.20	2.77%
11	INE562A01011	Indian Bank	Banks	200000	207.80	2.73%
12	INE752H01013	Credit Analysis & Research Ltd	Finance	20000	187.32	2.46%
13	INE029A01011	Bharat Petroleum Corporation Ltd	Petroleum Products	20104	181.80	2.39%
14	INE129A01019	Gas Authority of India Ltd	Gas	49600	176.77	2.32%
15	INE257A01026	Bharat Heavy Electricals Ltd	Industrial Capital Goods	150000	170.78	2.24%
16	INE258A01016	BEML Ltd	Industrial Capital Goods	15000	156.62	2.06%
17	INE506A01018	Dredging Corporation of India Ltd	Engineering Services	40000	151.72	1.99%
18	INE263A01016	Bharat Electronics Ltd	Industrial Capital Goods	12000	146.92	1.93%
19	INE028A01039	Bank Of Baroda	Banks	90000	132.30	1.74%
20	INE877F01012	PTC India Ltd	Power	200000	128.00	1.68%
21	INE164A01016	Balmer Lawrie & Company Ltd	Transportation	20000	114.58	1.50%
22	INE848E01016	NHPC Ltd	Power	400000	96.60	1.27%
23	INE274J01014	Oil India Ltd	Oil	30000	93.90	1.23%
24	INE160A01022	Punjab National Bank	Banks	100000	84.70	1.11%
25	INE178A01016	Chennai Petroleum Corporation Ltd	Petroleum Products	40000	79.68	1.05%
26	INE648A01026	State Bank of Bikaner and Jaipur	Banks	15621	78.07	1.02%
27	INE151A01013	Tata Communications Ltd	Telecom - Services	20000	75.52	0.99%
28	INE103A01014	Mangalore Refinery and Petrochemicals Ltd	Petroleum Products	110000	74.14	0.97%
29	INE107A01015	Tamil Nadu Newsprint & Papers Ltd	Paper	30000	65.55	0.86%
30	INE027A01015	Rashtriya Chemicals & Fertilizers Ltd	Fertilisers	150000	57.98	0.76%
31	INE759A01021	Mastek Ltd	Software	40000	57.30	0.75%
32	INE589A01014	Neyveli Lignite Corporation Ltd	Power	80000	56.92	0.75%
33	INE141A01014	Oriental Bank of Commerce	Banks	50000	45.83	0.60%
34	INE497B01018	Seamec Ltd	Oil	64176	42.10	0.55%
35	INE043D01016	IDFC Ltd	Finance	100000	40.45	0.53%
36	INE600L01024	Dr Lal Path Labs Ltd	Healthcare Services	1714	15.83	0.21%
<b>Sub Total</b>					<b>6730.47</b>	<b>88.35%</b>
<b>b) Privately Placed / Unlisted</b>						
1		Ujjivan Financial Services Ltd	Finance	121800	187.27	2.46%
<b>Sub Total</b>					<b>187.27</b>	<b>2.46%</b>
<b>c) Derivative</b>						
1		NIFTY NSE APR2016 FUT	Index Future	-1200	-93.41	-1.23%
<b>Sub Total</b>					<b>-93.41</b>	<b>-1.23%</b>
<b>Total for Equity &amp; Equity Related</b>					<b>6824.33</b>	<b>89.58%</b>
<b>B) Money Market Instruments</b>						
<b>a) Reverse Repo / CBLO</b>						
1		CBLO			128.90	1.69%
<b>Sub Total</b>					<b>128.90</b>	<b>1.69%</b>
<b>Total for Money Market Instruments</b>					<b>128.90</b>	<b>1.69%</b>
<b>C) Mutual Fund Units</b>						
<b>a) Investment in Mutual Fund Units</b>						
1		Sundaram Money Fund - Direct Growth		1565940.2	500.40	6.57%
<b>Sub Total</b>					<b>500.40</b>	<b>6.57%</b>
<b>Cash &amp; Other Net Current Assets</b>					<b>93.01</b>	<b>1.22%</b>
<b>Margin Money For Derivatives</b>					<b>71.59</b>	<b>0.94%</b>
<b>GRAND TOTAL</b>					<b>7618.24</b>	<b>100.00%</b>

\*\* Thinly traded / Non Traded securities

