

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 FOCUS** as at 31/03/2016, which comprise the Balance Sheet, the Revenue Account, the Cash Flow Statement 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 and cash flows of the Sundaram Mutual Fund **SUNDARAM SELECT FOCUS** 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

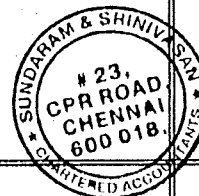
Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountant of India. Those standards require that we comply with ethical requirements and plan and perform 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 FOCUS** as at 31/03/2016
- b. In the case of Revenue Account of the Surplus of Sundaram Mutual fund **SUNDARAM SELECT FOCUS** for the Year ended on 31/03/2016.
- c. In the case of Cash Flow Statement, of the cash flows of the **SUNDARAM SELECT FOCUS** for the year ended on that date..

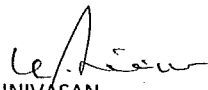
5. Report on Other Legal and Regulatory Requirements

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 : 30th June 2016


K.SRINIVASAN
Partner
Membership No. 5809



BALANCE SHEET AS AT 31st MARCH, 2016


	SCHEDULE NO.	31-Mar-16 Rs.	31-Mar-15 Rs.
LIABILITIES			
Unit Capital	1	1,230,919,658	1,410,787,095
Reserves & Surplus	2	2,177,596,120	2,571,023,635
Current Liabilities & Provisions	3	7,656,434	8,409,132
		3,416,172,212	3,990,219,862
ASSETS			
Investments	4	3,352,290,172	3,957,725,821
Other Current Assets	5	63,882,040	32,494,041
		3,416,172,212	3,990,219,862

Notes on Accounts

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As per our Report of even date

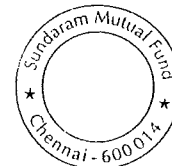
For
Sundaram & Srinivasan
Chartered Accountants
(FRN.: 004207S)


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.
REVENUE					
Dividend		51,223,472		46,212,343	
Interest	6	19,766,969		10,554,240	
Net profit on transfer / sale of investments (Other than inter-scheme transfer/sale)		274,689,718		1,046,718,854	
Net Realised Gain on Derivative Transactions		22,272,328		69,825,935	
Unrealised appreciation in value of Investments on exchange rate		988,746			
Net diminution in value of investments written back for Foreign					
Exchange fluctuation		-		1,163,256	
Other Income		35,600		1,676,449	
TOTAL (A)		368,976,833	368,976,833	1,176,151,077	1,176,151,077
EXPENSES					
Realised Loss on Foreign Exchange Transactions		311,781		898,132	
Management fee		82,022,571		82,165,355	
Service Tax on AMC Fee		11,431,805		10,155,638	
Custodian charges		877,944		1,078,287	
Trusteeship fee		183,857		219,393	
Commission to Agents		10,238,569		28,353,584	
Audit fee		261,680		261,842	
Other operating expenses		317,615		270,871	
Investor Education Fees		735,474		877,570	
SEBI Fees		51,409		22,564	
		106,432,705		124,303,236	
Less : Amount adjusted from load towards commission, marketing and selling expenses.		510,777		4,135,547	
TOTAL (B)			105,921,928		120,167,689
SURPLUS / (DEFICIT) (A-B)			263,054,905		1,055,983,388
Add/(Less) : Balance in Equalisation Account			(113,368,827)		(753,861,868)
			149,686,078		302,121,520
Surplus /(Deficit) transferred to Balance Sheet			149,686,078		302,121,520

Notes on Accounts

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As per our Report of even date

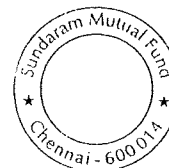
For
Sundaram & Srinivasan
Chartered Accountants
(FRN.: 004207S)

K Srinivasan
Partner
(M.NO : 5809)



For
Sundaram Mutual Fund

Authorised Signatory



Place : Chennai
Date : 30th June 2016

SCHEDULE : 1

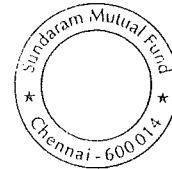
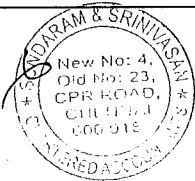
Unit Capital

	31/03/2016		31/03/2015	
	UNITS	Rs.	UNITS	Rs.
	Initial capital	20,821,600	208,216,000	20,821,600
Unit Capital				
Opening Capital	141,078,710	1,410,787,095	213,891,352	2,138,913,517
Add: Units sold during the year	8,127,062	81,270,615	6,107,583	61,075,830
Less : Units repurchased during the year	149,205,772	1,492,057,710	219,998,935	2,199,989,347
	26,113,805	261,138,052	78,920,225	789,202,252
Units at the end of the Year	123,091,967	1,230,919,658	141,078,710	1,410,787,095
		1,230,919,658		1,410,787,095

SCHEDULE : 2

Reserves & Surplus

	31/03/2016		31/03/2015	
	Rs.	Rs.	Rs.	Rs.
Unit Premium Reserve				
Opening Balance	(491,718,780)		(350,022,289)	
Add/(Less): Net Premium on Sale/(redemption) of units.	2,840,215	(488,878,565)	(141,696,491)	(491,718,780)
General Reserve				
Opening Balance	2,241,313,556		1,939,192,036	
Add /(Less): Transfer from Revenue Account	149,686,078	2,390,999,634	302,121,520	2,241,313,556
Unrealised appreciation reserve				
Opening Balance	821,428,859		730,498,437	
Add/(Less) Net unrealized appreciation for the year	(545,953,808)		90,930,422	
Unrealised Appreciation Reserve (Schedule 8)		275,475,051		821,428,859
		2,177,596,120		2,571,023,635



SCHEDULE : 3**Current Liabilities & Provisions**

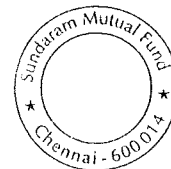
	31/03/2016	31/03/2015
	Rs.	Rs.
Sundry Creditors	4,256,829	2,595,176
Others	3,399,605	5,813,956
	7,656,434	8,409,132

SCHEDULE : 4**Investments**

	31/03/2016	31/03/2015
	Rs.	Rs.
Equity Shares	3,159,703,382 /	3,844,898,148
Overseas Securities	70,422,323 /	-
Units Of domestic Mutual fund	100,080,803 /	100,048,470
Others - Reverse Repo / CBLO	22,083,664 /	12,779,203
	3,352,290,172	3,957,725,821

SCHEDULE : 5**Other Current Assets**

	31/03/2016	31/03/2015
	Rs.	Rs.
Balance with banks in Current Accounts	2,664,691 /	2,883,727 /
Contract for Sale of Investments	7,960,241 /	- /
Repo Margin Account	1,078,871 /	198,070 /
CBLO Margin Account	625,177 /	545,187 /
Equity derivative margin	51,248,977 /	5,256,811 /
Outstanding and accrued Income	304,083 /	3,466 /
Derivative option - Premium	-	23,606,780 /
	63,882,040	32,494,041

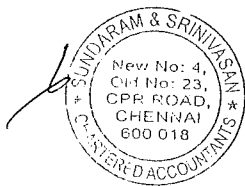


SCHEDULE : 6**Interest**

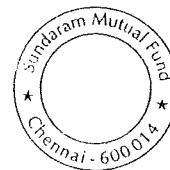
	2015-16	2014-15
	Rs.	Rs.
Interest from Banks & Others	19,766,969	10,554,240
	19,766,969	10,554,240

SCHEDULE :7**Net unrealised appreciation/(Diminution) in value of Investments/ Derivatives**

	31/03/2016	31/03/2015
	Rs.	Rs.
Appreciation in Value of Investments		
Equity Shares	271,073,553	819,208,939.69
Overseas Securities	4,320,695	-
Units of Domestic Mutual Fund	80,803	48,470.47
MTM Gain on derivative option contracts		2,171,449.12
Appreciation in value of Investments (Schedule 2)	275,475,051	821,428,859
Overseas Securities - Exchange Difference	988,746	0
Appreciation on account of exchange difference trf to Revenue Account	988,746	-



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**SUNDARAM MUTUAL FUND
SUNDARAM SELECT FOCUS**

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 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.

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 transactions are recognised as income or expense.

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

Exchange gain or loss on account of changes in the foreign exchange rates is considered as income or expenses in the revenue account. The unrealised appreciation arising on account of changes in foreign exchange 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 futures / options 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.

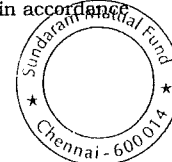
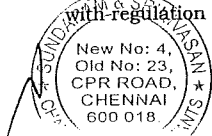
When the option contracts are squared off before expiry, the difference between the premium paid and received on the squared off transactions is recognized in the revenue account. When the option contracts are exercised on or before expiry, the difference between the option settlement price as determined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

1.7 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.

1.8 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	2015-2016	2014-2015
Average daily net asset value	36,770.78	43,875.28
Management fee @ 2.23% of average daily net asset value. (Previous year 1.87%)	820.23	821.65

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	2015-2016	2014-2015
PURCHASE VALUE (AMOUNT)	27,462.84	41,575.64
%	74.69%	94.76%
SALES VALUE (AMOUNT)	30,814.96	57,298.40
%	83.80%	130.59%

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. :

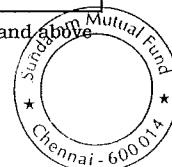
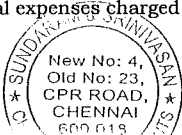
Description	31.03.2016	31.03.2015
Aggregate Fair Value of non traded / thinly traded investments valued in "good faith" exceeding 5% of the Net Asset Value as at the end of the Year.	Nil	Nil
% to the asset under management	Nil	Nil

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	2015-2016	2014-2015
INCOME	10.03%	26.81%
EXPENDITURE #	2.88%	2.72%

Total expenses charged includes service tax on management fees charged to the investor over and above



the normal expense charged and Additional Total Expenseratio 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

	2015-2016	2014-2015
Sundaram Finance Ltd (Sponsor)	5.03	11.21
Sundaram Finance Distribution Ltd (subsidiary of Sponsor)	0.01	0.02
Indus Ind Bank Ltd (Associate)@	0.04	0.23

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

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

Margin account on futures amounting to Rs.512.49 lakhs (Previous Year 52.56 lakhs) represent the margin towards future contracts and is disclosed under 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 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 - VIII

14 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.

15 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

16 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

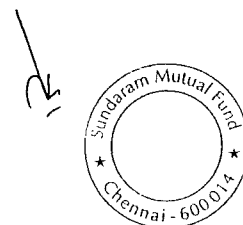
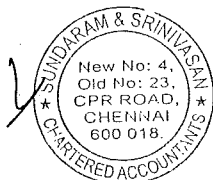
17 Audit fees

The current year audit fees of Rs 2,61,680/- as per Revenue account includes SEBI Audit fees of Rs 28,496/-

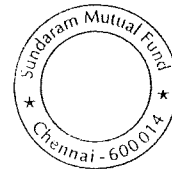
18 Investor Education & Awareness Initiatives (IEAI)

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.



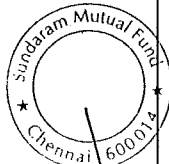
ANNEXURE-II		
SUNDARAM SELECT FOCUS		
% of total Investments within the classification		
	31-Mar-16	31-Mar-15
Equity Instruments		
a) Listed / awaiting listing on Stock Exchange		
AUTO	6.47%	10.88%
BANKS	28.19%	0.00%
CONSTRUCTION	0.00%	6.04%
CONSUMER NON DURABLES	10.38%	6.56%
ENERGY	0.00%	6.00%
FINANCE	0.00%	37.86%
IT	0.00%	14.32%
PETROLEUM PRODUCTS	13.87%	0.00%
POWER	5.07%	0.00%
SOFTWARE	18.96%	0.00%
b) Overseas Security		
IT	100.00%	100.00%
c) Privately Placed / Unlisted		
HEALTHCARE SERVICES	96.10%	0.00%
d) Derivative		
NIFTY OPTION	0.00%	100.00%
STOCK FUTURE	100.00%	0.00%
Mutual Fund Units		
SUNDARAM MONEY FUND - DIRECT GROWTH	100.00%	100.00%



ANNEXURE - III

SUNDARAM MUTUAL FUND						
SUNDARAM SELECT FOCUS						
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
A) Equity & Equity Related						
a) Listed / awaiting listing on Stock Exchange						
1	INE040A01026	HDFC Bank Ltd	Banks	303500	3250.94	9.54%
2	INE009A01021	Infosys Ltd	Software	265000	3228.50	9.47%
3	INE002A01018	Reliance Industries Ltd	Petroleum Products	248500	2597.32	7.62%
4	INE154A01025	ITC Ltd	Consumer Non Durables	727840	2389.13	7.01%
5	INE467B01029	Tata Consultancy Services Ltd	Software	85000	2142.26	6.29%
6	INE090A01021	ICICI Bank Ltd	Banks	780005	1845.88	5.42%
7	INE062A01020	State Bank of India Ltd	Banks	690000	1340.33	3.93%
8	INE237A01028	Kotak Mahindra Bank Ltd	Banks	175500	1194.54	3.50%
9	INE238A01034	Axis Bank Ltd	Banks	220000	977.13	2.87%
10	INE018A01030	Larsen & Toubro Ltd	Construction Project	75000	912.53	2.68%
11	INE030A01027	Hindustan Unilever Ltd	Consumer Non Durables	101663	883.96	2.59%
12	INE585B01010	Maruti Suzuki India Ltd	Auto	23000	854.75	2.51%
13	INE245A01021	Tata Power Company Ltd	Power	1300000	840.45	2.47%
14	INE242A01010	Indian Oil Corporation Ltd	Petroleum Products	200000	787.20	2.31%
15	INE001A01036	Housing Development Finance Corporation Ltd	Finance	60000	663.36	1.95%
16	INE094A01015	Hindustan Petroleum Corporation Ltd	Petroleum Products	80000	630.20	1.85%
17	INE101A01026	Mahindra & Mahindra Ltd	Auto	50000	605.35	1.78%
18	INE155A01022	TATA Motors Ltd	Auto	150000	579.90	1.70%
19	INE397D01024	Bharti Airtel Ltd	Telecom - Services	150000	526.20	1.54%
20	INE059A01026	Cipla Ltd	Pharmaceuticals	100000	511.95	1.50%
21	INE115A01026	LIC Housing Finance Ltd	Finance	100000	493.15	1.45%
22	INE522F01014	Coal India Ltd	Minerals/Mining	150000	437.93	1.28%
23	INE044A01036	Sun Pharmaceuticals Industries Ltd	Pharmaceuticals	50000	410.00	1.20%
24	INE256A01028	Zee Entertainment Enterprises Ltd	Media & Entertainment	100000	386.95	1.14%
25	INE733E01010	NTPC Ltd	Power	300000	386.55	1.13%
26	INE047A01013	Grasim Industries Ltd.	Cement	10000	384.42	1.13%
27	INE752E01010	Power Grid Corporation of India Ltd	Power	266000	370.01	1.09%
28	INE172A01027	Castrol India Ltd	Petroleum Products	96044	359.35	1.05%
29	INE860A01027	HCL Technologies Ltd	Software	40000	325.64	0.96%
30	INE075A01022	Wipro Ltd	Software	50000	282.13	0.83%
31	INE012A01025	ACC Ltd	Cement	20000	276.38	0.81%
32	INE095A01012	Indusind Bank Ltd	Banks	20000	193.52	0.57%
33	INE462A01022	Bayer Cropsience Ltd	Pesticides	5000	189.68	0.56%
34	INE134E01011	Power Finance Corporation Ltd	Finance	60000	102.81	0.30%
35	INE160A01022	Punjab National Bank	Banks	100000	84.70	0.25%
36	INE540L01014	Alkem Laboratories Ltd	Pharmaceuticals	4105	55.68	0.16%
37	INE437A01024	Apollo Hospitals Enterprise Ltd	Healthcare Services	2000	26.59	0.08%
Sub Total					31527.33	92.50%
b) Overseas Security						
1	US1924461023	Cognizant Technology Solutions GRP	Software	17000	704.22	2.07%
Sub Total					704.22	2.07%
c) Privately Placed / Unlisted						
1	INE153U01017	Max India Ltd	Healthcare Services	100000	66.98	0.20%
2	INE154U01015	Max Ventures and Industries Ltd	Media & Entertainment	20000	2.72	0.01%
Sub Total					69.70	0.20%
d) Derivative						
1		PUNJAB NATIONAL BANK BSE APR2016 FUT	Stock Future	500000	426.75	1.25%
2		APOLLO HOSPITAL NSE APR2016 FUT	Stock Future	18000	239.12	0.70%
3		LUPIN NSE APR2016 FUT	Stock Future	11100	164.96	0.48%
4		L&T BSE APR2016 FUT	Stock Future	-13500	-165.27	-0.48%
5		AXIS BANK NSE APR2016 FUT	Stock Future	-86000	-384.21	-1.13%
6		MARUTI BSE APR2016 FUT	Stock Future	-11500	-429.74	-1.26%
Sub Total					-148.39	-0.44%
Total for Equity & Equity Related					32152.87	94.33%
B) Money Market Instruments						
a) Reverse Repo / CBLO						
1		CBLO			220.84	0.65%
Sub Total					220.84	0.65%
Total for Money Market Instruments					220.84	0.65%
C) Mutual Fund Units						
a) Investment in Mutual Fund Units						
1		Sundaram Money Fund - Direct Growth		3131880.35	1000.81	2.94%
Sub Total					1000.81	2.94%
Cash & Other Net Current Assets					198.16	0.58%
Margin Money For Derivatives					512.49	1.50%
GRAND TOTAL					34085.16	100.00%

** Thinly traded / Non Traded securities



SUNDARAM MUTUAL FUND
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2016

ANNEXURE VIII

		SFOCUS
		31.03.2016
A	Cashflow from Operating Activity	263,054,905
	Excess of income and gains over expenses and losses	
	Add/(less)	
	Unrealised Appreciation in Value of Investment on Foreign Exchange Difference	(988,746)
	Unrealised Depreciation provided/ written back	
	Net Marked to Market on outstanding derivatives	
	Operating Profit Before Working Capital Changes	262,066,159
	Adjustments for:	
	(increase)/Decrease in other current assets	(33,778,483)
	(increase)/Decrease in Investments	62,642,036
	Increase/(Decrease) in Current Liabilities and Provisions	(173,947)
	Increase/(decrease) in Borrowings	-
	Net Cash Generated from Operations -	290,755,765
B	Cashflow from Financing Activities	
	Increase/(decrease) in Unit Corpus	(179,867,437)
	Increase/(decrease) in Unit Premium / Equalisation Reserve	(110,528,612)
	Outstanding Receivables/Payable to unit holders	(578,752)
	Dividend paid during the year (including distribution tax paid)	
	Net Cash Used In Financing Activities	(290,974,801)
	Net Increase/(Decrease) in Cash and Cash Equivalents	(219,036)
	Cash and Cash equivalents as at the beginning of the year/ period	2,883,727
	Cash and Cash equivalents as at the end of the year/ period	2,664,691
	Net Increase/(Decrease) in Cash and Cash Equivalents	(219,036)
	Components of cash and cash equivalents	
	- With Banks - on current accounts	2,664,691
	- With Banks - Fixed Deposits	

