

# 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 TRUST ACCOUNT 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

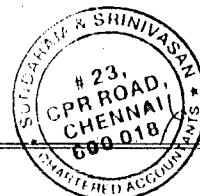
### 2. Management's Responsibility for the Financial Statements

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 Trust Accounts 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

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

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 Trust Accounts as at 31/03/2016
- b. In the case of Revenue Account of the Surplus of Sundaram Mutual fund Trust Accounts for the Year ended on 31/03/2016.

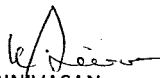
**5. Report on Other Legal and Regulatory Requirements**

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, , 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:0042075)

Place: Chennai  
Date : 30th June 2016

  
K.SRINIVASAN  
Partner  
Membership No. 5809



**SUNDARAM MUTUAL FUND - TRUST**  
**BALANCE SHEET AS AT 31st MARCH 2016**

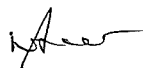
	31-Mar-16		31-Mar-15	
	Rs.	Rs.	Rs.	Rs.
<b>Sources of Funds</b>				
Initial Corpus				
Contribution from M/s. Sundaram Finance Ltd - Sponsor		1,00,000		1,00,000
<b>General Reserve</b>				
Opening Balance	3,37,711		3,01,877	
Add: Excess of Income over expenditure	35,072		35,834	
		3,72,783		3,37,711
<b>Total</b>		<b>4,72,783</b>		<b>4,37,711</b>
<b>Application of Funds</b>				
<b>Current Assets</b>				
Deposits with HDFC Bank		4,57,819		4,21,348
Interest Accrued but not due on deposits		14,964		16,363
		4,72,783		4,37,711
<b>Total</b>		<b>4,72,783</b>		<b>4,37,711</b>

Notes on Accounts

As per our Report of even date

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

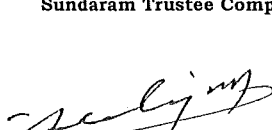
**For**  
**Sundaram Asset Management Company Ltd**

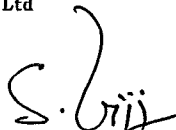
  
K Srinivasan  
Partner  
(M.NO : 5809)





  
Harsha Viji  
Managing Director

**For and on Behalf of**  
**Sundaram Trustee Company Ltd**

  
Mr. M S Sundara Rajan  
Chairman

  
S Viji  
Director

  
Mr. R Venkatraman  
Director

  
MS Soundara Kumar  
Director

Place : Chennai  
Date :30th June 2016

SUNDARAM MUTUAL FUND - TRUST

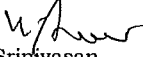
REVENUE ACCOUNT FOR THE YEAR ENDED 31 ST MARCH 2016

	2015-16	2014-15
	Rs.	Rs.
<b>Income</b>		
Interest on Deposits	35,072	35,834
Sub-total	35,072	35,834
<b>Expenditure</b>		
Expenses	-	-
Sub-total	-	-
Surplus of income over expenditure transferred to General Reserve	35,072	35,834

Notes On Accounts

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

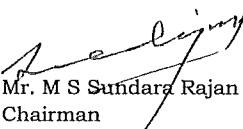
**For**  
**Sundaram Asset Management Company Ltd**


  
 K Srinivasan  
 Partner  
 (M.NO : 5809)

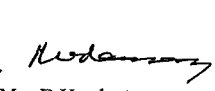


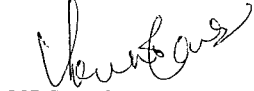
  
 Harsha Viji  
 Managing Director

**For and on Behalf of**  
**Sundaram Trustee Company Ltd**

  
 Mr. M S Sundara Rajan  
 Chairman

  
 S Viji  
 Director

  
 Mr. R Venkatraman  
 Director

  
 MS Soundara Kumar  
 Director

Place : Chennai  
 Date :30th June 2016

Schedules forming part of the Balance Sheet as at 31st March 2016 and Revenue account for the year ended 31st March 2016

**NOTES ON ACCOUNTS AND SIGNIFICANT ACCOUNTING POLICIES**

1. Significant Accounting Policies


1.1. Income Recognition

Interest Income is accounted for on accrual basis.

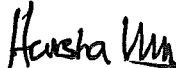
As per our Report of even Date

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

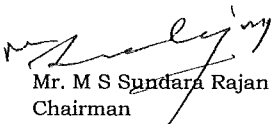
**For**  
**Sundaram Asset Management Company Ltd**

  
K Srinivasan  
Partner  
(M.NO : 5809)





  
Harsha Viji  
Managing Director

**For and on Behalf of**  
**Sundaram Trustee Company Ltd**

  
Mr. M S Sundara Rajan  
Chairman

  
S Viji  
Director

  
Mr. R Venkatraman  
Director

  
MS Soundara Kumar  
Director

Place : Chennai  
Date :30th June 2016