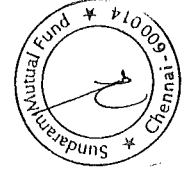
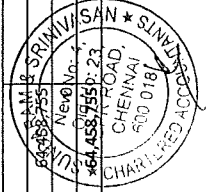


SUNDARAM MUTUAL FUND

ANNEXURE VIII

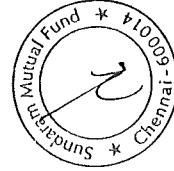
| CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2018 (AS PER AS 3) | SUNDARAM SELECT MIDCAP | | SUNDARAM DIVERSIFIED EQUITY | | SUNDARAM SMILE FUND | | SUNDARAM INFRASTRUCTURE ADVANTAGE FUND | |
|---|------------------------|-----------------------|-----------------------------|----------------------|----------------------|-----------------------|--|-----------------------|
| | YE 31.03.18 | YE 31.03.17 | YE 31.03.18 | YE 31.03.17 | YE 31.03.18 | YE 31.03.17 | YE 31.03.18 | YE 31.03.17 |
| A CASHFLOW FROM OPERATING ACTIVITY | | | | | | | | |
| Excess of income and gains over expenses and losses | 6,589,118,621 | 4,143,306,149 | 2,646,102,706 | 2,681,673,322 | 1,222,150,624 | 650,957,742 | 2,109,323,956 | 435,673,396 |
| Unrealised Appreciation in Value of Investment on Foreign Exchange Difference Accrued/Written off | | | | | | | | |
| Add/(Less): Unrealised Depreciation provided/ written back | | | | | | -50,398 | | |
| Net Marked to Market on outstanding derivatives | | | | | | | | |
| Operating Profit Before Working Capital Changes | 6,589,118,621 | 4,143,306,149 | 2,646,102,706 | 2,681,673,322 | 1,222,150,624 | 650,907,344 | 2,109,323,956 | 435,673,396 |
| Adjustments: | | | | | | | | |
| (Increase)/Decrease in other current assets | -133,180,525 | -262,754,849 | 154,607,149 | -196,331,633 | 28,131,406 | -43,648,457 | 43,725,505 | -64,279,100 |
| (Increase)/Decrease in Investments | -11,177,701,755 | -8,451,433,454 | -11,507,636,445 | -2,969,859,742 | -915,198,002 | 2,193,631,656 | -2,505,878,822 | 627,353,353 |
| Increase/(Decrease) in Current Liabilities and Provisions | -4,106,099 | 87,806,401 | -61,963,936 | 120,647,291 | 23,062,087 | -113,219,677 | 12,002,540 | -2,328,830 |
| Increase/(decrease) in Borrowings | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net Cash generated from/(used in) Operations - (A) | -4,725,869,758 | -4,483,075,753 | -8,768,890,525 | -363,870,762 | 358,146,115 | 2,687,670,866 | -340,826,821 | 996,418,819 |
| B CASHFLOW FROM FINANCING ACTIVITY | | | | | | | | |
| Increase/(decrease) in Unit Corpus | 100,263,275 | 32,437,873 | 6,648,928,351 | 1,108,873,141 | -99,352,298 | -757,584,984 | 86,031,514 | -378,449,040 |
| Increase/(decrease) in Unit premium/Equalisation Reserve | 6,090,441,543 | 4,966,031,520 | 3,942,665,572 | 180,234,822 | 113,216,077 | -1,846,599,449 | 292,518,925 | -594,924,206 |
| Outstanding Receivables/Payable to unit holders | 43,536,536 | 30,881,638 | 26,936,189 | 18,014,931 | 4,153,872 | 5,903,880 | 4,266,963 | 2,684,697 |
| Dividend paid during the year (including distribution tax paid) | -1,476,075,304 | -518,389,950 | -1,769,164,245 | -913,545,653 | -359,035,115 | -196,717,416 | -29,597,989 | -32,840,378 |
| Net Cash generated from/(used in) financing activity - (B) | 4,758,166,050 | 4,510,961,081 | 8,849,365,867 | 393,577,241 | -341,017,464 | -2,794,997,969 | 353,219,413 | -1,003,528,927 |
| C NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B) | 32,296,293 | 27,885,328 | 80,475,341 | 29,706,479 | 17,128,651 | -107,327,103 | 12,392,592 | -7,110,108 |
| Cash and Cash equivalents as at the end of the year/ period | 114,674,995 | 82,378,702 | 144,934,096 | 64,458,755 | 28,075,932 | 10,947,281 | 15,172,063 | 2,779,471 |
| Cash and Cash equivalents as at the beginning of the year/ period | 82,378,702 | 54,493,374 | 64,458,755 | 34,752,276 | 10,947,281 | 118,274,384 | 2,779,471 | 9,889,579 |
| Net Increase/(Decrease) in Cash and Cash Equivalents | 32,296,293 | 27,885,328 | 80,475,341 | 29,706,479 | 17,128,651 | -107,327,103 | 12,392,592 | -7,110,108 |
| Components of cash and cash equivalents | | | | | | | | |
| - With Banks - on Current accounts | 114,674,995 | 82,378,702 | 144,934,096 | 64,458,755 | 28,075,932 | 10,947,281 | 15,172,063 | 2,779,471 |
| - With Banks - Fixed Deposits | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| TOTAL | 114,674,995 | 82,378,702 | 144,934,096 | 64,458,755 | 28,075,932 | 10,947,281 | 15,172,063 | 2,779,471 |



SUNDARAM MUTUAL FUND

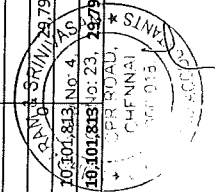
ANNEXURE VIII

| CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2018 (AS PER AS 3) | SUNDARAM RURAL INDIA FUND | | SUNDARAM SELECT FOCUS | | SUNDARAM MICROCAP SR 6 | SUNDARAM MICROCAP SR 7 |
|---|---------------------------|-----------------------|-----------------------|---------------------|------------------------|------------------------|
| | YE 31.03.18 | YE 31.03.17 | YE 31.03.18 | YE 31.03.17 | YE 31.03.18 | YE 31.03.18 |
| A CASHFLOW FROM OPERATING ACTIVITY | | | | | | |
| Excess of income and gains over expenses and losses | -507,689 | 462,423,127 | 514,031,673 | 140,390,851 | 1,332,702,058 | 484,457,546 |
| Unrealised Appreciation in Value of Investment on Foreign Exchange Difference Accrued/Written off | | | | 988,746 | | |
| Add/(Less): Unrealised Depreciation provided/ written back | | | 0 | | 0 | 0 |
| Net Marked to Market on outstanding derivatives | | | | | | |
| Operating Profit Before Working Capital Changes | -507,689 | 462,423,127 | 514,031,673 | 141,379,597 | 1,332,702,058 | 484,457,546 |
| Adjustments: | | | | | | |
| (Increase)/Decrease in other current assets | 75,323,669 | -175,595,760 | -86,376,724 | 20,470,281 | 7,773,644 | 6,096,517 |
| (Increase)/Decrease in Investments | -13,328,297,691 | -6,943,807,787 | -2,103,598,639 | -646,815,390 | -642,871,920 | -256,777,012 |
| Increase/(Decrease) in Current Liabilities and Provisions | -1,41,972,947 | 228,334,735 | 6,604,982 | 10,310,475 | 85,669 | -162,199 |
| Increase/(decrease) in Borrowings | 0 | 0 | 0 | 0 | 0 | 0 |
| Net Cash generated from/(used in) Operations - (A) | -13,395,454,658 | -6,428,645,685 | -1,669,338,708 | -474,655,037 | 697,689,451 | 233,614,852 |
| B CASHFLOW FROM FINANCING ACTIVITY | | | | | | |
| Increase/(decrease) in Unit Corpus | 3,786,245,759 | 2,174,604,304 | 555,809,484 | 231,944,472 | 0 | 0 |
| Increase/(decrease) in Unit premium/Equalisation Reserve | 10,198,961,882 | 4,506,990,436 | 1,447,514,973 | 460,282,286 | 0 | 0 |
| Outstanding Receivables/Payable to unit holders | 42,165,951 | 46,149,952 | 8,163,552 | 8,475,359 | 1,161,373 | 301,268 |
| Dividend paid during the year (including distribution tax paid) | -612,206,666 | -246,266,512 | -298,441,741 | -225,887,304 | -697,792,926 | -233,650,480 |
| Net Cash generated from/(used in) financing activity - (B) | 13,415,166,926 | 6,481,478,180 | 1,713,046,268 | 474,814,813 | -696,631,553 | -233,349,212 |
| C NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B) | 19,712,268 | 52,832,495 | 43,707,560 | 159,776 | 1,057,898 | 265,640 |
| Cash and Cash equivalents as at the end of the year/ period | 85,839,928 | 66,127,660 | 46,532,027 | 2,824,467 | 1,906,771 | 786,729 |
| Cash and Cash equivalents as at the beginning of the year/ period | 66,127,660 | 13,295,165 | 2,824,467 | 2,864,691 | 848,873 | 521,089 |
| Net Increase/(Decrease) in Cash and Cash Equivalents | 19,712,268 | 52,832,495 | 43,707,560 | 159,776 | 1,057,898 | 265,640 |
| Components of cash and cash equivalents | | | | | | |
| - With Banks - on Current accounts | 85,839,928 | 66,127,660 | 46,532,027 | 2,824,467 | 1,906,771 | 786,729 |
| - With Banks - Fixed Deposits | 0 | 0 | 0 | 0 | 0 | 0 |
| TOTAL | 85,839,928 | 66,127,660 | 46,532,027 | 2,824,467 | 1,906,771 | 786,729 |



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| CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2018 (AS PER AS 3) | SUNDARAM MONEY FUND | | SUNDARAM ULTRA SHORT TERM FUND | | SUNDARAM SELECT DEBT SHORT TERM ASSET PLAN | | SUNDARAM BANKING & PSU DEBT FUND | | SUNDARAM FLEXIBLE FUND FLEXIBLE INCOME PLAN |
|---|------------------------|------------------------|--------------------------------|-----------------------|--|-----------------------|----------------------------------|-----------------------|---|
| | YE 31.03.18 | YE 31.03.17 | YE 31.03.18 | YE 31.03.17 | YE 31.03.18 | YE 31.03.17 | YE 31.03.18 | YE 31.03.17 | YE 31.03.18 |
| A. CASHFLOW FROM OPERATING ACTIVITY | | | | | | | | | |
| Excess of income and gains over expenses and losses | 5,216,788,171 | 4,650,622,242 | 2,043,111,774 | 1,934,602,213 | 977,981,451 | 1,149,988,170 | 767,985,364 | 1,168,922,793 | 334,271,972 |
| Unrealised Appreciation in Value of Investment on Foreign Exchange | | | | | | | | | |
| Difference Accrued/Written off | | | | | | | | | |
| Add/(Less): Unrealised Depreciation provided/ written back | -2,203,472 | 2,746,241 | -256,715 | 2,002,353 | 3,111,811 | 835,507 | 38,122,270 | - | 8,410,597 |
| Net Marked to Market on outstanding derivatives | | | | | | | | | |
| Operating Profit Before Working Capital Changes | 5,214,584,699 | 4,653,368,483 | 2,047,855,059 | 1,936,604,566 | 981,093,262 | 1,150,823,677 | 806,107,634 | 1,168,922,793 | 342,682,569 |
| Adjustments: | | | | | | | | | |
| (Increase)/Decrease in other current assets | -323,034,081 | 639,825,877 | 298,305,727 | -466,762,463 | 91,954,363 | -144,986,653 | 90,800,429 | -421,098,803 | 98,703,270 |
| (Increase)/Decrease in Investments | 9,555,854,711 | -19,449,211,318 | 4,883,957,773 | -3,149,040,392 | 1,419,471,212 | -5,893,219,785 | -1,436,286,454 | 5,901,095,148 | 1,991,196,258 |
| Increase/(Decrease) in Current Liabilities and Provisions | 543,846,464 | 1,341,721 | 24,544,548 | -976,814,017 | 92,027,568 | -7,598,994 | 937,287 | -100,007 | -6,356,345 |
| Increase/(decrease) in Borrowings | 0 | 0 | 0 | 0 | 0 | -649,572,977 | 0 | 0 | 0 |
| Net Cash generated from/(used in) Operations - (A) | 14,991,251,793 | -14,154,675,237 | 7,254,663,107 | -2,656,012,307 | 2,584,546,406 | -5,544,554,732 | -538,441,103 | 6,648,759,129 | 2,426,225,752 |
| B. CASHFLOW FROM FINANCING ACTIVITY | | | | | | | | | |
| Increase/(decrease) in Unit Corpus | -12,925,421,567 | 6,367,612,835 | -4,783,546,705 | 1,151,781,161 | -1,111,121,349 | 1,245,010,633 | -157,636,140 | -4,194,205,955 | -1,088,200,317 |
| Increase/(decrease) in Unit premium/Equalisation Reserve | -8,453,138,169 | 10,426,894,748 | -1,872,188,391 | 1,478,663,401 | -980,604,300 | 3,843,710,097 | 831,022,566 | -2,535,543,966 | -1,336,954,262 |
| Outstanding Receivables/Payable to unit holders | -538,873,486 | 545,858,968 | -234,204,942 | -298,855,832 | -498,755,937 | 502,945,225 | -99,910,962 | 97,265,609 | -6,810,159 |
| Dividend paid during the year (including distribution tax paid) | -307,994,653 | -394,371,296 | -320,376,483 | -333,425,712 | -13,757,380 | -18,856,811 | -15,329,015 | -18,068,879 | -5,515,081 |
| Net Cash generated from/(used in) financing activity - (B) | -22,225,427,875 | 16,945,995,255 | -7,210,316,521 | 1,998,163,018 | -2,604,238,965 | 5,572,809,144 | 558,146,449 | -6,650,553,191 | (2,437,479,819) |
| C NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B) | -7,234,176,083 | 2,791,320,018 | 44,346,587 | -657,849,289 | -19,692,560 | 28,254,412 | 19,705,345 | -1,794,062 | (11,254,068) |
| Cash and Cash equivalents as at the end of the year/ period | 76,317,729 | 7,310,493,812 | 105,811,984 | 61,465,397 | 10,101,813 | 29,794,373 | 20,601,537 | 896,192 | 2,581,779 |
| Cash and Cash equivalents as at the beginning of the year/ period | 7,310,493,812 | 4,519,173,794 | 61,465,397 | 719,314,686 | 29,794,373 | 1,539,961 | 896,192 | 2,690,254 | 13,835,847 |
| Net Increase/(Decrease) in Cash and Cash Equivalents | -7,234,176,083 | 2,791,320,018 | 44,346,587 | -657,849,289 | -19,692,560 | 28,254,412 | 19,705,345 | -1,794,062 | (11,254,068) |
| Components of cash and cash equivalents | | | | | | | | | |
| - With Banks - on Current accounts | 26,317,729 | 10,493,812 | 105,811,984 | 0 | 0 | 29,794,373 | 20,601,537 | 896,192 | 2,581,779 |
| - With Banks - Fixed Deposits | 50,000,000 | 7,300,000,000 | 0 | 61,465,397 | 10,101,813 | 0 | 0 | 0 | 0 |
| TOTAL | 76,317,729 | 7,310,493,812 | 105,811,984 | 61,465,397 | 10,101,813 | 28,254,412 | 20,601,537 | 896,192 | 2,581,779 |



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