

**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 HYBRID FUND-SERIES-F** as at 31/03/2018, which comprise the Balance Sheet, the Revenue Account for the Year then ended 31/03/2018 and a summary of significant accounting policies and other explanatory information.

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

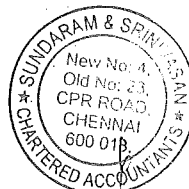
The Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Sundaram Mutual Fund **SUNDARAM HYBRID FUND-SERIES-F** in accordance with the Eleventh Schedule of Securities and Exchange Board of 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.



**SUNDARAM & SRINIVASAN**  
**CHARTERED ACCOUNTANTS**  
**23, C.P. RAMASWAMY ROAD,**  
**ALWARPET, CHENNAI - 600 018.**

**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 HYBRID FUND-SERIES-F** as at 31/03/2018.
- b. In the case of Revenue Account of the Surplus of Sundaram Mutual fund **SUNDARAM HYBRID FUND-SERIES-F** for the Year ended on 31/03/2018.

**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:0042075)



*K. Srinivasan*  
**K.SRINIVASAN**  
Partner  
Membership No. 5809

Place: Chennai  
Date : 29<sup>th</sup> June 2018

**BALANCE SHEET AS AT 31st MARCH, 2018**

DESCRIPTION	SCHEDULE NO.	31-Mar-18	31-Mar-17
		Rs.	Rs.
<b>LIABILITIES</b>			
Unit Capital	1	274,909,630	274,909,630
Reserves & Surplus	2	94,694,441	74,290,344
Current Liabilities & Provisions	3	2,574,455	2,042,153
		<b>372,178,526</b>	<b>351,242,127</b>
<b>ASSETS</b>			
Investments	4	361,823,966	343,345,963
Other Current Assets	5	10,354,560	7,896,164
		<b>372,178,526</b>	<b>351,242,127</b>

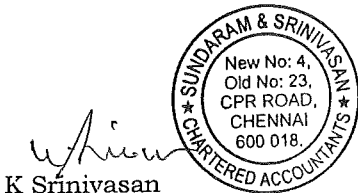
Notes on Accounts

8

As per our Report of even date

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

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



*K Srinivasan*  
K Srinivasan  
Partner  
(M.NO : 5809)



Authorised Signatory

Place : Chennai  
Date : 29th June 2018

## REVENUE ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2018

Description	Schedule No.	2017 - 18		2016 - 17		
		Rs.	Rs.	Rs.	Rs.	
<b>REVENUE</b>						
Dividend	6	1,611,075		1,505,518		
Interest		20,329,844		19,288,003		
Net profit on transfer / sale of investments (Other than inter-scheme transfer/sale)		5,195,242		-		
Net profit on inter scheme transfer / sale of investments		-		1,369,489		
Other Income		4,459		2,188		
<b>TOTAL (A)</b>			<b>27,140,620</b>	<b>27,140,620</b>	<b>22,165,198</b>	<b>22,165,198</b>
<b>EXPENSES</b>						
Net diminution in value of investment	7	655,463		-		
Net Loss on sale / redemption of investments (Other than inter-scheme transfer/sale)		-		888,787		
Management Fees		7,312,245		6,860,499		
Service Tax / Goods & Service Tax on Management Fees		1,262,279		1,023,606		
Transfer Agents Fees & Expenses		61,453		-		
Custodian charges		66,883		63,744		
Trusteeship Fees		18,262		16,774		
Commission to Agents		1,259,581		1,169,195		
Audit Fees		7,609		8,133		
Investor Education Fees		73,034		67,094		
Other Operating expenses		10,124		9,900		
<b>TOTAL (B)</b>			<b>10,726,933</b>	<b>10,726,933</b>	<b>10,107,732</b>	<b>10,107,732</b>
<b>SURPLUS / (DEFICIT) (A-B)</b>				<b>16,413,687</b>		<b>12,057,466</b>
<b>Less: Income Distributed</b>		1,948,606		2,998,460		
Distribution Tax		759,740	<b>2,708,346</b>	1,164,730	<b>4,163,190</b>	
<b>Surplus / (Deficit) transferred to Balance Sheet</b>			<b>13,705,341</b>		<b>7,894,276</b>	


Notes on Accounts

8

As per our Report of even date

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

K Srinivasan  
Partner  
(M.NO : 5809)



For  
Sundaram Mutual Fund

Authorized Signatory



Place : Chennai  
Date : 29th June 2018

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

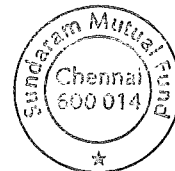
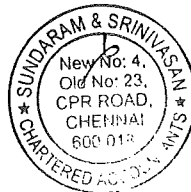
Description	31/03/2018		31/03/2017	
	Units	Rs.	Units	Rs.
<b>Initial capital</b>	<b>27,490,963</b>	<b>274,909,630</b>	<b>27,490,963</b>	<b>274,909,630</b>
<b>Unit Capital</b>				
Opening Capital	27,490,963	274,909,630	27,490,963	274,909,630
Add: Units sold during the year	-	-	-	-
	27,490,963	274,909,630	27,490,963	274,909,630
Less : Units repurchased during the year	-	-	-	-
Units at the end of the year	27,490,963	274,909,630	27,490,963	274,909,630
		<b>274,909,630</b>		<b>274,909,630</b>

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

Description	31/03/2018		31/03/2017	
	Rs.	Rs.	Rs.	Rs.
<b>General Reserve</b>				
Opening Balance	36,132,181		28,237,905	
Add /(Less): Transfer from Revenue Account	13,705,341	49,837,522	7,894,276	36,132,181
<b>Unrealised appreciation reserve</b>				
Opening Balance	38,158,163		16,119,423	
Add/(Less): Net unrealized appreciation for the year	6,698,757		22,038,740	
Unrealised Appreciation Reserve ( Schedule 7 )		44,856,920		38,158,163
		<b>94,694,441</b>		<b>74,290,344</b>

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

Description	31/03/2018	31/03/2017
	Rs.	Rs.
Sundry Creditors	863,623	871,202
Distributed Income Payable	1,227,632	1,126,303
Others - Rates & Taxes	483,200	44,648
	<b>2,574,455</b>	<b>2,042,153</b>

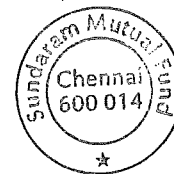


**SCHEDULE : 4****Investments**

Description	31/03/2018	31/03/2017
	Rs.	Rs.
<b><u>Listed Securities on the Stock Exchange</u></b>		
Equity Shares	119,866,272	120,823,417
Preference Shares	141,250	-
<b><u>Listed / Awaiting Listing on the Stock Exchange</u></b>		
Debentures & Bonds	204,864,923	212,622,546
<b><u>Privately Placed / Unlisted</u></b>		
Debentures & Bonds	20,162,560	-
<b><u>Others</u></b>		
Others - Reverse Repo / CBLO	16,788,961	9,900,000
	<b>361,823,966</b>	<b>343,345,963</b>

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

Description	31/03/2018	31/03/2017
	Rs.	Rs.
Balance with banks in Current Accounts	343,620	1,446,333
CBLO Margin Account	1,578,472	128,438
Repo Margin Account	2,058,047	577,612
Outstanding and accrued Income	6,374,421	5,743,781
	<b>10,354,560</b>	<b>7,896,164</b>

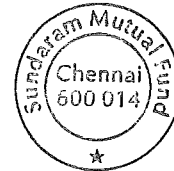


**SCHEDULE : 6****Interest**

Description	2017 - 18	2016 - 17
	Rs.	Rs.
Interest from banks and others	739,544	515,558
Interest on Debentures and Bonds	19,590,300	18,044,876
Discounting Charges	-	727,569
	<b>20,329,844</b>	<b>19,288,003</b>

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

Description	31/03/2018	31/03/2017
	Rs.	Rs.
<b><u>Appreciation in Value of Investments</u></b>		
Equity Shares	44,856,920	34,894,941
Debentures & Bonds	-	3,263,222
<b>Appreciation in Value of Investments ( Schedule 2 )</b>	<b>44,856,920</b>	<b>38,158,163</b>
<b><u>Diminution in value of investments</u></b>		
Preference Shares	710	-
Debentures & Bonds	654,753	-
<b>Diminution in value of investments transferred to Revenue Account</b>	<b>655,463</b>	<b>-</b>



**SUNDARAM MUTUAL FUND**  
**SUNDARAM HYBRID FUND-SERIES-F**  
**Schedules forming part of the Balance Sheet as at 31-Mar-2018**  
**and the Revenue Account for the Year ended 31-Mar-2018**

**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. Front end discount, if any, received from the issuer is reduced from the cost of the investment.

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.

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

**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) Interest Income on debt or money market instruments is accounted on accrual basis.
- (iv) Other income is accounted on cash basis.

**1.3. EXPENSES**

- a) All expenses are accounted on an accrual basis and are within the limits of SEBI (Mutual Funds) Regulations 1996.
- b) Common recurring expenses, if any are allocated to the schemes on the basis of Assets under Management of the respective schemes.

**2 INVESTMENT MANAGER FEES**

Management fee is computed on daily average net assets as under:

Description	2017 - 18	2016 - 17
Average daily net asset value	3,651.42	3,354.37
Management fee @ 2% of average daily net asset value (Previous year 2.05%)	73.12	68.60

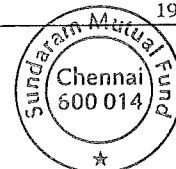
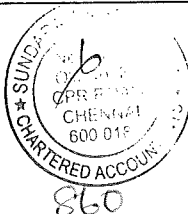
**3 INVESTMENTS MADE IN COMPANIES WHO HAVE INVESTED MORE THAN FIVE PERCENT OF THE NET ASSET VALUE OF THE SCHEMES OF SUNDARAM MUTUAL FUND:**

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	2017 - 18	2016 - 17
<b>PURCHASE VALUE (AMOUNT)</b>	164.00	635.75
%	4.49%	18.95%
<b>SALES VALUE (AMOUNT)</b>	159.72	637.80
%	4.37%	19.01%





**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	31.03.2018	31.03.2017
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	1,977.87	2,013.71
% to the asset under management	53.51%	57.67%

**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	2017 - 18	2016 - 17
<b>INCOME</b>	7.43%	6.61%
<b>EXPENDITURE #</b>	2.76%	2.75%

# Total expenses includes Service Tax / Goods & Service Tax on management fees charged over and above the total expense

ratio limits prescribed in the SEBI (Mutual Funds) Regulations, 1996. - Refer Annexure IX for Planwise Expense Ratio.

**7 CONTINGENT LIABILITY**

Contingent liability as at 31st March 2018 is Rs. Nil. Previous Year Rs. Nil

**8 AMOUNT PAID TO SPONSORS / ASSOCIATES**

	2017 - 18	2016 - 17
Sundaram BNP Paribas Fund Services Ltd (R & T)	0.61	-

**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 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.

**13 ACCOUNTING STANDARD 18 ON RELATED PARTY DISCLOSURES**

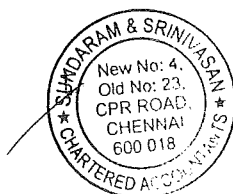
Related party disclosures as required by the Accounting Standard 18 - "Related Party Disclosures" issued by the Institute of Chartered Accountants of India are given as Annexure - IV

**14 UNCLAIMED REDEMPTION AND UNCLAIMED DIVIDEND AMOUNT**

The details of unclaimed redemption and unclaimed dividend are disclosed in Annexure VI.

**15 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/DF/21/2012 dated September 13, 2012. Accordingly accrued balance is transferred on periodic basis to a separate bank account maintained for the purpose. From 01.04.2016, 50% of 2bps accrued on daily net assets is transferred to AMFI and the balances are utilized by the AMC in accordance with SEBI Guidelines. The balances pending utilization are deployed in money market instruments and term deposits. Movement of IEAI balances are provided in Annexure VII.

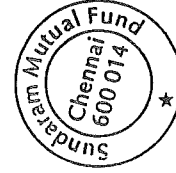
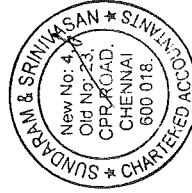


16 HISTORICAL PER UNIT STATISTICS	2017 - 18			2016 - 17			2015 - 16			SHYBF
	Rs.									
(A) Gross income (i) income other than profit on sale of investment (ii) income from profit on inter scheme sales/transfer of investments (iii) income from profit on sale of investment to third parties (iv) transfer to revenue account from past year's reserves	0.7983	0.7564	0.7298	0.0000	0.0498	0.1030	0.1890	-0.0323	0.0609	0.0000
(B) Aggregate of expenses, write off, amortisation and charges	0.3902	0.3353	0.3115	0.5971	0.4386	0.5821	1.6079	1.3880	0.0000	0.5864
(C) Net income										
(D) Net unrealised appreciation/(diminution) in value of investments										
(E) Net Assets Value	13.7026	11.7299	14.1139	11.9191	11.7299	12.2143	11.8577	11.8577	11.6098	11.6098
(F) Highest repurchase price Lowest repurchase price Highest ongoing sale price Lowest ongoing sale price	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
(G) Ratio of expenses (excluding deferred revenue expenditure amortised) to average daily net assets by percentage		2.76%			2.75%			2.70%		
(H) Ratio of gross income to average daily net assets by percentage		7.43%			6.61%			7.74%		

## 17 Computation of Distributable Income

	31.03.2018	31.03.2017
	Rs.	Rs.
Net Income as per revenue account	16,413,687	12,057,466
Add : Balance of Undistributed Income as at 1st April brought forward	36,132,181	28,237,905
	52,545,868	40,295,371
Less : Income Distributed during the year	2,708,346	4,163,190
Distributable Income	49,837,522	36,132,181

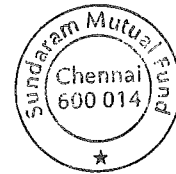
18 Previous year figures have been regrouped/reclassified wherever necessary to conform with the current year's classification.



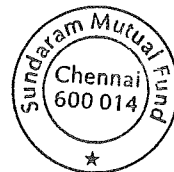
ANNEXURE-II		
Sundaram Hybrid Fund-Series-F		
% of total Investments within the classification		
	31-Mar-18	31-Mar-17
<b>Equity Instruments</b>		
<b>Listed / awaiting listing on Stock Exchange</b>		
AUTO	10.41%	8.23%
BANKS	32.34%	30.12%
CONSTRUCTION PROJECT	6.00%	5.93%
CONSUMER NON DURABLES	11.88%	11.25%
FINANCE	9.37%	8.87%
PETROLEUM PRODUCTS	8.65%	7.86%
PHARMACEUTICALS	3.80%	6.61%
SOFTWARE	9.40%	10.30%
<b>Debt Instruments</b>		
<b>(a) Listed / awaiting listing on Stock Exchange</b>		
FINANCE	91.04%	75.47%
POWER	0.00%	24.53%
<b>(b) Privately Placed / Unlisted</b>		
FINANCE	8.96%	0.00%



Handwritten signature or initials.



SUNDARAM MUTUAL FUND						
Sundaram Hybrid Fund-Series-F						
Portfolio Statement as at 31 March 2018						
SL 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	7560	142.59	3.86
2	INE001A01036	Housing Development Finance Corporation Ltd	Finance	6157	112.40	3.04
3	INE154A01025	ITC Ltd	Consumer Non Durables	32470	82.96	2.24
4	INE237A01028	Kotak Mahindra Bank Ltd	Banks	7669	80.36	2.17
5	INE090A01021	ICICI Bank Ltd	Banks	28627	79.68	2.16
6	INE002A01018	Reliance Industries Ltd	Petroleum Products	8604	75.95	2.05
7	INE018A01030	Larsen & Toubro Ltd	Construction Project	5496	72.05	1.95
8	INE585B01010	Maruti Suzuki India Ltd	Auto	770	68.23	1.85
9	INE009A01021	Infosys Ltd	Software	5452	61.71	1.67
10	INE062A01020	State Bank of India	Banks	18949	47.35	1.28
11	INE030A01027	Hindustan Unilever Ltd	Consumer Non Durables	3345	44.60	1.21
12	INE238A01034	Axis Bank Ltd	Banks	6320	32.26	0.87
13	INE860A01027	HCL Technologies Ltd	Software	3025	29.30	0.79
14	INE101A01026	Mahindra & Mahindra Ltd	Auto	3912	28.91	0.78
15	INE733E01010	NTPC Ltd	Power	16718	28.37	0.77
16	INE029A01011	Bharat Petroleum Corporation Ltd	Petroleum Products	6531	27.92	0.76
17	INE059A01026	Cipla Ltd	Pharmaceuticals	4534	24.73	0.67
18	INE158A01026	Hero MotoCorp Ltd	Auto	638	22.60	0.61
19	INE669C01036	Tech Mahindra Ltd	Software	3416	21.82	0.59
20	INE481G01011	Ultratech Cement Ltd	Cement	532	21.01	0.57
21	INE205A01025	Vedanta Ltd	Non - Ferrous Metals	6832	18.98	0.51
22	INE044A01036	Sun Pharmaceutical Industries Ltd	Pharmaceuticals	3288	16.28	0.44
23	INE021A01026	Asian Paints Ltd	Consumer Non Durables	1342	15.04	0.41
24	INE256A01028	Zee Entertainment Enterprises Ltd	Media & Entertainment	1857	10.69	0.29
25	INE038A01020	Hindalco Industries Ltd	Non - Ferrous Metals	4565	9.79	0.26
26	INE079A01024	Ambuja Cements Ltd	Cement	3225	7.51	0.20
27	INE028A01039	Bank of Baroda	Banks	4097	5.83	0.16
28	INE155A01022	Tata Motors Ltd	Auto	1585	5.18	0.14
29	INE326A01037	Lupin Ltd	Pharmaceuticals	620	4.56	0.12
		<b>Sub Total</b>			<b>1198.66</b>	<b>32.43</b>



SUNDARAM MUTUAL FUND						
Sundaram Hybrid Fund-Series-F						
Portfolio Statement as at 31 March 2018						
SL No	ISIN Code	Name of the instrument	Rating / Industry	Quantity	Mkt Value Rs. in Lacs	% of Net Asset
		(b) Preference / Right Shares				
1	INE205A04011	7.50% Vedanta Ltd - RPS	Non - Ferrous Metals	14196	1.41	0.04
		<b>Sub Total</b>			<b>1.41</b>	<b>0.04</b>
		<b>Total for Equity &amp; Equity Related</b>			<b>1200.08</b>	<b>32.47</b>
		<b>(B)Debt Instruments</b>				
		(a)Listed / awaiting listing on Stock Exchange				
1	INE860H07466	Aditya Birla Finance Ltd - 9.75% - 04/04/2019**	IND AAA	51	517.69	14.01
2	INE134E07513	Power Finance Corporation Ltd - 9.69% - 02/03/2019**	CRISIL AAA	50	509.68	13.79
3	INE020B07IA8	Rural Electrification Corporation Ltd - 9.63% - 05/02/2019**	CRISIL AAA	38	386.73	10.46
4	INE556F09601	Small Industrial Development Bank of India - 8.04% - 15/03/2019**	CARE AAA	36	362.14	9.80
5	INE053F07850	Indian Railway Finance Corporation Ltd - 8.33% - 26/03/2019	CRISIL AAA	27	272.40	7.37
		<b>Sub Total</b>			<b>2048.65</b>	<b>55.43</b>
		(b)Privately Placed / Unlisted				
1	INE296A07KG9	Bajaj Finance Ltd - 8.8479% - 04/04/2019**	IND AAA	20	201.63	5.46
		<b>Sub Total</b>			<b>201.63</b>	<b>5.46</b>
		<b>Total for Debt Instruments</b>			<b>2250.27</b>	<b>60.88</b>
		<b>(C)Money Market Instruments</b>				
		(a)Reverse Repo / CBLO				
1		CBLO			167.89	4.54
		<b>Total for Money Market Instruments</b>			<b>167.89</b>	<b>4.54</b>
		Cash and Other Net Current Assets			77.80	2.10
		<b>Grand Total</b>			<b>3696.04</b>	<b>100.00</b>

\*\* Thinly traded / Non Traded Securities

