

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-M** 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

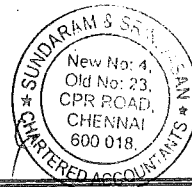
The Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Sundaram Mutual Fund **SUNDARAM HYBRID FUND-SERIES-M** in accordance with the Eleventh Schedule of Securities and Exchange Board of 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-M** as at 31/03/2018.

b. In the case of Revenue Account of the Surplus of Sundaram Mutual fund **SUNDARAM HYBRID FUND-SERIES-M** 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)

Place: Chennai
Date : 29th June 2018


K.SRINIVASAN
Partner
Membership No. 5809



BALANCE SHEET AS AT 31st MARCH, 2018

DESCRIPTION	SCHEDULE NO.	31-Mar-18	31-Mar-17
		Rs.	Rs.
LIABILITIES			
Unit Capital	1	1,695,351,480	1,695,351,480
Reserves & Surplus	2	295,979,308	189,343,376
Current Liabilities & Provisions	3	6,440,457	4,425,891
		1,997,771,245	1,889,120,747
ASSETS			
Investments	4	1,842,418,238	1,774,030,349
Other Current Assets	5	155,353,007	115,090,398
		1,997,771,245	1,889,120,747

Notes on Accounts

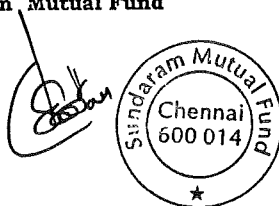
8

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.
REVENUE					
Dividend		4,480,403		3,988,549	
Interest	6	137,132,470		124,148,739	
Net profit on transfer / sale of investments (Other than inter-scheme transfer/sale)		-		1,628,152	
Net profit on inter scheme transfer / sale of investments		-		800,378	
Net diminution on sale of investments written back		-		23,501,844	
Other Income		8,746		5,320	
TOTAL (A)		141,621,619	141,621,619	154,072,982	154,072,982
EXPENSES					
Net diminution in value of investment	7	9,523,160		-	
Net Loss on sale / redemption of investments (Other than inter-scheme transfer/sale)		1,692,710		-	
Loss on inter scheme transfer / sale of investments		104,882		-	
Management Fees		35,047,341		35,403,287	
Service Tax / Goods & Service Tax on Management Fees		6,041,416		5,282,084	
Transfer Agents Fees & Expenses		669,496		-	
Custodian charges		53,097		51,808	
Trusteeship Fees		97,663		90,931	
Commission to Agents		8,510,974		6,491,445	
Audit Fees		26,530		30,181	
Investor Education Fees		390,643		363,723	
Other Operating expenses		31,694		34,092	
		62,189,606		47,747,551	
Less : Expenses absorbed by AMC		165		-	
TOTAL (B)			62,189,441		47,747,551
SURPLUS / (DEFICIT) (A-B)			79,432,178		106,325,431
Less: Income Distributed		5,334,124		5,792,355	
Distribution Tax		2,054,780	7,388,904	2,230,650	8,023,005
Surplus / (Deficit) transferred to Balance Sheet			72,043,274		98,302,426

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



Authorised Signatory

Place : Chennai
Date : 29th June 2018

SCHEDULE : 1**Unit Capital**

Description	31/03/2018		31/03/2017	
	Units	Rs.	Units	Rs.
Initial capital	169,535,148	1,695,351,480	169,535,148	1,695,351,480
Unit Capital				
Opening Capital	169,535,148	1,695,351,480	169,535,148	1,695,351,480
Add: Units sold during the year	-	-	-	-
	169,535,148	1,695,351,480	169,535,148	1,695,351,480
Less : Units repurchased during the year	-	-	-	-
Units at the end of the year	169,535,148	1,695,351,480	169,535,148	1,695,351,480
	1,695,351,480		1,695,351,480	

SCHEDULE : 2**Reserves & Surplus**

Description	31/03/2018		31/03/2017	
	Rs.	Rs.	Rs.	Rs.
General Reserve				
Opening Balance	147,094,643		48,792,217	
Add /(Less): Transfer from Revenue Account	72,043,274	219,137,917	98,302,426	147,094,643
Unrealised appreciation reserve				
Opening Balance	42,248,733		48,546	
Add/(Less): Net unrealized appreciation for the year	34,592,658		42,200,187	
Unrealised Appreciation Reserve (Schedule 7)		76,841,391		42,248,733
	295,979,308		189,343,376	

SCHEDULE : 3**Current Liabilities & Provisions**

Description	31/03/2018	31/03/2017
	Rs.	Rs.
Sundry Creditors	1,782,681	1,600,019
Distributed Income Payable	3,353,358	2,591,033
Others - Rates & Taxes	1,304,418	234,839
	6,440,457	4,425,891

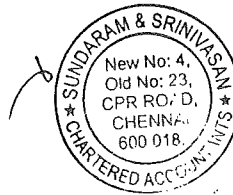


SCHEDULE : 4**Investments**

Description	31/03/2018	31/03/2017
	Rs.	Rs.
Listed Securities on the Stock Exchange		
Equity Shares	386,995,258	336,750,770
Listed / Awaiting Listing on the Stock Exchange		
Debentures & Bonds	1,405,342,295	1,407,179,579
Privately Placed / Unlisted		
Zero Coupon Bond	19,372,272	-
Certificate of Deposits	30,508,544	-
Others		
Others - Reverse Repo / CBLO	199,869	30,100,000
	1,842,418,238	1,774,030,349

SCHEDULE : 5**Other Current Assets**

Description	31/03/2018	31/03/2017
	Rs.	Rs.
Balance with banks in Current Accounts	408,885	2,902,286
CBLO Margin Account	26,285	391,402
Repo Margin Account	34,270	1,760,211
Outstanding and accrued Income	154,883,567	110,036,499
	155,353,007	115,090,398

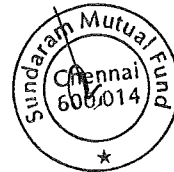


SCHEDULE : 6**Interest**

Description	2017 - 18	2016 - 17
	Rs.	Rs.
Interest from banks and others	1,265,683	948,752
Interest on Debentures and Bonds	134,724,922	122,993,017
Discounting Charges	1,141,865	206,970
	137,132,470	124,148,739

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

Description	31/03/2018	31/03/2017
	Rs.	Rs.
Appreciation in Value of Investments		
Equity Shares	76,841,391	31,383,053
Debentures & Bonds	-	10,865,680
Appreciation in value of investments (Schedule 2)	76,841,391	42,248,733
Diminution in value of investments		
Debentures & Bonds	9,370,070	-
Certificate of Deposits	74,048	-
Zero Coupon Bond	79,042	-
Diminution in value of investments transferred to Revenue Account	9,523,160	-



SUNDARAM MUTUAL FUND
SUNDARAM HYBRID FUND-SERIES-M
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*All amounts mentioned rupees in lakhs***NOTES ON ACCOUNTS****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.

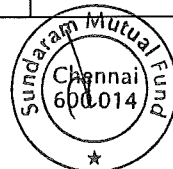
1.3. EXPENSES

- 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	19,530.68	18,186.00
Management fee @ 1.79% of average daily net asset value (Previous year 1.95%)	350.47	354.03



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
PURCHASE VALUE (AMOUNT)	1,120.23	2,423.66
%	5.74%	13.33%
SALES VALUE (AMOUNT)	380.88	2,352.29
%	1.95%	12.93%

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	31.03.2017	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	9,818.42	9,730.28
% to the asset under management	49.31%	51.63%

6 INCOME / EXPENDITURE

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

	2017 - 18	2016 - 17
INCOME	7.25%	8.47%
EXPENDITURE #	2.60%	2.63%

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.

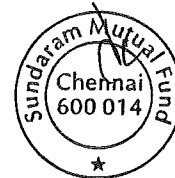
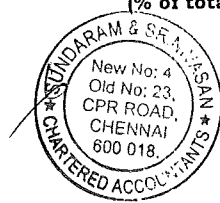
8 AMOUNT PAID TO SPONSORS / ASSOCIATES

	2017 - 18	2016 - 17
Sundaram BNP Paribas Fund Services Ltd (R & T)	6.69	-

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

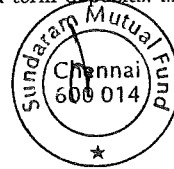
14 UNCLAIMED REDEMPTION AND UNCLAIMED DIVIDEND AMOUNT

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.



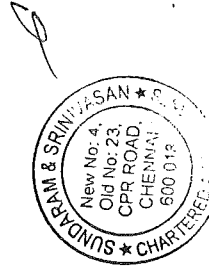
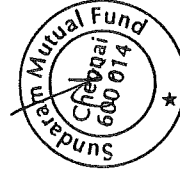
16 HISTORICAL PER UNIT STATISTICS

	01.04.2017 - 31.03.2018			01.04.2016 - 31.03.2017			03.06.2015 - 31.03.2016																													
	Rs.			Rs.			Rs.																													
(A) Gross income																																				
(i) Income other than profit on sale of investment		0.8354		0.8945		0.6458		0.6458																												
(ii) Income from profit on inter scheme sales/transfer of investments		-0.0006		0.0047		0.0063		0.0063																												
(iii) Income from profit on sale of investment to third parties		-0.0100		0.0096		0.0004		0.0004																												
(iv) Transfer to revenue account from past year's reserves		0.0000		0.0000		0.0000		0.0000																												
(B) Aggregate of expenses, write off, amortisation and charges		0.3562		0.2816		0.3647		0.3647																												
(C) Net income		0.4685		0.6272		0.2878		0.2878																												
(D) Net unrealised appreciation(diminution) in value of investments		0.3971		0.2492		0.1866		0.1866																												
(E) Net Assets Value	Regular Growth	11.8407	Regular Halfyearly Dividend	10.7467	Regular Annual Dividend	10.5293	Direct Growth	11.9793	Direct Halfyearly Dividend	10.8623	Direct Annual Dividend	10.7622	Regular Growth	11.1649	Regular Halfyearly Dividend	10.6569	Regular Annual Dividend	10.3999	Direct Growth	11.2457	Direct Halfyearly Dividend	10.7378	Direct Annual Dividend	10.4793	Regular Growth	10.2880	Regular Halfyearly Dividend	10.2880	Regular Annual Dividend	10.2880	Direct Growth	10.3242	Direct Halfyearly Dividend	10.3242	Direct Annual Dividend	10.3236
(F) Highest repurchase price	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA			
Lowest repurchase price	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA				
Highest ongoing sale price	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA				
Lowest ongoing sale price	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	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			2.60%																															2.70%		
(H) Ratio of gross income to average daily net assets by percentage			7.25%																															7.78%		

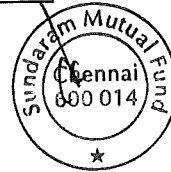
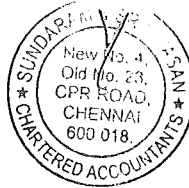
17 Computation of Distributable Income

	31.03.2018	31.03.2017
	Rs.	Rs.
Net Income as per revenue account	79,432,178	106,325,431
Add : Balance of Undistributed Income as at 1st April brought forward	147,094,643	48,792,217
	226,526,821	155,117,648
Less : Income Distributed during the year	7,388,904	8,023,005
Distributable Income	219,137,917	147,094,643

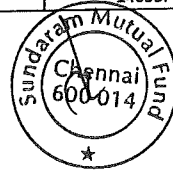
18 Previous year figures have been regrouped/reclassified wherever necessary to conform with the current year's classification.



ANNEXURE-II		
Sundaram Hybrid Fund-Series-M		
% of total Investments within the classification		
	31-Mar-18	31-Mar-17
Equity Instruments		
Listed / awaiting listing on Stock Exchange		
AUTO	14.38%	11.16%
BANKS	31.11%	33.69%
CONSTRUCTION PROJECT	8.19%	7.54%
CONSUMER NON DURABLES	8.63%	7.83%
FINANCE	11.07%	10.46%
PETROLEUM PRODUCTS	9.72%	7.24%
SOFTWARE	12.05%	16.23%
Debt Instruments		
Listed / awaiting listing on Stock Exchange		
FINANCE	98.64%	100.00%
Money Market Instruments		
Certificate of Deposits		
FINANCE	99.35%	0.00%



SUNDARAM MUTUAL FUND						
Sundaram Hybrid Fund-Series-M						
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	32958	621.62	3.12
2	INE001A01036	Housing Development Finance Corporation Ltd	Finance	23457	428.23	2.15
3	INE009A01021	Infosys Ltd	Software	35239	398.84	2.00
4	INE018A01030	Larsen & Toubro Ltd	Construction Project	24181	316.99	1.59
5	INE090A01021	ICICI Bank Ltd	Banks	112182	312.26	1.57
6	INE585B01010	Maruti Suzuki India Ltd	Auto	3121	276.55	1.39
7	INE002A01018	Reliance Industries Ltd	Petroleum Products	28858	254.73	1.28
8	INE021A01026	Asian Paints Ltd	Consumer Non Durables	15411	172.66	0.87
9	INE062A01020	State Bank of India	Banks	66154	165.32	0.83
10	INE154A01025	ITC Ltd	Consumer Non Durables	63199	161.47	0.81
11	INE029A01011	Bharat Petroleum Corporation Ltd	Petroleum Products	28453	121.62	0.61
12	INE158A01026	Hero MotoCorp Ltd	Auto	3107	110.07	0.55
13	INE237A01028	Kotak Mahindra Bank Ltd	Banks	10000	104.78	0.53
14	INE101A01026	Mahindra & Mahindra Ltd	Auto	13662	100.95	0.51
15	INE733E01010	NTPC Ltd	Power	47434	80.50	0.40
16	INE155A01022	Tata Motors Ltd	Auto	21099	68.96	0.35
17	INE860A01027	HCL Technologies Ltd	Software	6985	67.66	0.34
18	INE044A01036	Sun Pharmaceutical Industries Ltd	Pharmaceuticals	11187	55.39	0.28
19	INE481G01011	Ultratech Cement Ltd	Cement	1300	51.35	0.26
		Total for Equity & Equity Related			3869.95	19.43
		(B) Debt Instruments				
		(a) Listed / awaiting listing on Stock Exchange				
1	INE020B07HY0	Rural Electrification Corporation Ltd - 9.38% - 06/11/2018	CRISIL AAA	296	2990.60	15.02
2	INE202B07EY1	Dewan Housing Finance Corporation Ltd - 9.25% - 24/12/2018**	CARE AAA	250	2521.18	12.66
3	INE523E07CE0	L & T Finance Ltd - 8.8501% - 24/12/2018**	CARE AAA	80	2017.03	10.13
4	INE134E07406	Power Finance Corporation Ltd - 9.81% - 07/10/2018**	CRISIL AAA	174	1758.79	8.83
5	INE261F08568	National Bank for Agricultural & Rural Development - 7.86% - 07/12/2018**	CRISIL AAA	150	1503.96	7.55
6	INE476M07610	L&T Housing Finance Ltd - 8.8798% - 24/12/2018**	ICRA AA+	40	1008.99	5.07
7	INE860H07BH4	Aditya Birla Finance Ltd - 8.8699% - 24/12/2018**	ICRA AA+	100	1008.46	5.06
8	INE261F08550	National Bank for Agricultural & Rural Development - 7.9% - 27/11/2018**	CRISIL AAA	60	601.61	3.02
9	INE134E08BH9	Power Finance Corporation Ltd - 11.25% - 28/11/2018**	CRISIL AAA	50	511.48	2.57
10	INE053F09FO3	Indian Railway Finance Corporation Ltd - 10.6% - 11/09/2018**	CRISIL AAA	5	50.80	0.26
11	INE514E08DA3	Export Import Bank of India - 9.28% - 15/10/2018**	CRISIL AAA	5	50.44	0.25
12	INE556F09478	Small Industrial Development Bank of India - 8.2% - 07/06/2018**	CARE AAA	3	30.07	0.15
		Sub Total			14053.42	70.57



SUNDARAM MUTUAL FUND						
Sundaram Hybrid Fund-Series-M						
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)Privately Placed / Unlisted				
1	INE071G08700	ICICI Home Finance Company Ltd - 07/12/2018**	ICRA AAA	32	193.72	0.97
		Sub Total			193.72	0.97
		Total for Debt Instruments			14247.15	71.55
		(C)Money Market Instruments				
		(a)Certificate of Deposits				
1	INE556F16291	Small Industrial Development Bank of India - 11/12/2018**	CRISIL A1+	320	305.09	1.53
		Sub Total			305.09	1.53
		(b)Reverse Repo / CBLO				
1		CBLO			2.00	0.01
		Sub Total			2.00	0.01
		Total for Money Market Instruments			307.08	1.54
		Cash and Other Net Current Assets			1489.13	7.48
		Grand Total			19943.31	100.00

** Thinly traded / Non Traded Securities

