

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 FLEXIBLE FUND FLEXIBLE INCOME PLAN** as at 31/03/2018, which comprise the Balance Sheet, the Revenue Account, the Cash Flow Statement 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 and cash flows of the Sundaram Mutual Fund **SUNDARAM FLEXIBLE FUND FLEXIBLE INCOME PLAN** 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 FLEXIBLE FUND FLEXIBLE INCOME PLAN** as at 31/03/2018.

b. In the case of Revenue Account of the Surplus of Sundaram Mutual fund **SUNDARAM FLEXIBLE FUND FLEXIBLE INCOME PLAN** for the Year ended on 31/03/2018.

c. In the case of Cash Flow Statement, of the cash flows of the **SUNDARAM FLEXIBLE FUND FLEXIBLE INCOME PLAN** 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 : 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	1,542,682,965	2,630,883,282
Reserves & Surplus	2	2,155,434,446	3,231,868,196
Current Liabilities & Provisions	3	7,177,415	20,343,921
		3,705,294,826	5,883,095,399
ASSETS			
Investments	4	3,529,602,473	5,597,445,708
Other Current Assets	5	175,692,353	285,649,691
		3,705,294,826	5,883,095,399

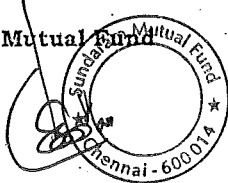
Notes on Accounts

8

As per cur Report of even date

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

For
Sundaram Mutual Fund



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



[Signature]
Authorised Signatory

Place : Chennai
Date : 29th June 2018

REVENUE ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2018

Description	Sch No.	2017 - 18		2016 - 17	
		Rs.	Rs.	Rs.	Rs.
REVENUE					
Interest	6	423,375,934		514,105,481	
Net profit on transfer / sale of investments (Other than inter-scheme transfer/sale)		-		102,276,483	
Net profit on inter scheme transfer		543,336		1,133,690	
Net diminution in value of investments written back		-		12,131,912	
Other Income		95,843		111,858	
TOTAL (A)		424,015,113	424,015,113	629,759,424	629,759,424
EXPENSES					
Net diminution in value of investment	7	8,410,597		-	
Net Loss on sale / redemption of investments (Other than inter-scheme transfer/sale)		38,912,150		-	
Net Loss on inter scheme transfer / sale of investments		-		-	
Management Fees		11,986,342		18,617,301	
Service Tax / Goods & Service Tax on Management Fees		2,071,453		2,769,304	
Transfer Agent Fees & Expenses		255,317		-	
Custodian Fees		746,126		917,342	
Trusteeship Fees		270,519		324,306	
Commission to Agents		296,300		8,769,575	
Marketing & Distribution Expenses		25,415,231		17,771,453	
Audit Fees		84,782		98,597	
Investor Education Fees		1,082,065		1,297,222	
Other Operating Expenses		214,816		387,865	
		89,745,698		50,952,965	
Less : Expenses absorbed by AMC		2,558		-	
TOTAL (B)			89,743,140		50,952,965
SURPLUS / (DEFICIT) (A-B)			334,271,973		578,806,459
Add/(Less) : Balance in Equalisation Account			(1,388,257,448)		(56,765,745)
			(1,053,985,475)		522,040,714
Less: Income Distributed		3,857,601		9,555,037	
Distribution Tax		1,657,480	5,515,081	3,998,580	13,553,617
Surplus /(Deficit) transferred to Balance Sheet			(1,059,500,556)		508,487,097

Notes on Accounts

8

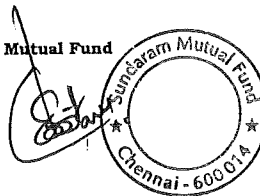
As per our Report of even date

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

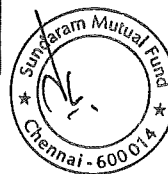
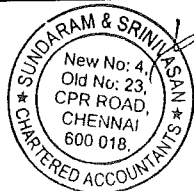
Description	31/03/2018		31/03/2017	
	UNITS	Rs.	UNITS	Rs.
Initial capital	23,108,567	231,085,667	23,108,567	231,085,667
Unit Capital				
Opening Capital	263,088,328	2,630,883,282	253,732,495	2,537,324,952
Add: Units sold during the year	208,691,231	2,086,912,305	473,772,375	4,737,723,745
	471,779,559	4,717,795,587	727,504,870	7,275,048,697
Less : Units repurchased during the year	317,511,262	3,175,112,622	464,416,542	4,644,165,415
Units at the end of the Year	154,268,297	1,542,682,965	263,088,328	2,630,883,282
		1,542,682,965		2,630,883,282

SCHEDULE : 2**Reserves & Surplus**

Description	31/03/2018		31/03/2017	
	Rs.	Rs.	Rs.	Rs.
Unit Premium Reserve				
Opening Balance	(39,881,983)		22,353,023	
Add / (Less): Net Premium on sale / (redemption) of units	51,303,186		(62,235,006)	
		11,421,203		(39,881,983)
General Reserve				
Opening Balance	3,200,566,970		2,692,079,873	
Add / (Less): Transfer from Revenue Account	(1,059,500,556)		508,487,097	
		2,141,066,414		3,200,566,970
Unrealised Appreciation Reserve				
Opening Balance	71,183,209		7	
Add / (Less) Net unrealized appreciation for the year	(68,236,380)		71,183,202	
Unrealised Appreciation Reserve (Schedule 7)		2,946,829		71,183,209
		2,155,434,446		3,231,868,196

SCHEDULE : 3**Current Liabilities & Provisions**

Description	31/03/2018	31/03/2017
	Rs.	Rs.
Sundry Creditors	4,380,373	12,250,549
Contract for Purchase of Investments	22,795	-
Units Pending allotment	1,142,000	7,980,000
Inter Scheme Dues	1,027,900	431
Switches payable	134,347	-
Others - Rates and Taxes	36,466	112,941
Distributed Income Payable	27,839	-
Repurchase amount payable	405,695	-
	7,177,415	20,343,921

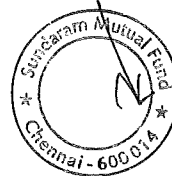
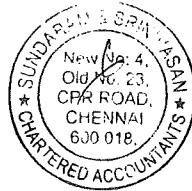


SCHEDULE : 4**Investments**

Description	31/03/2018	31/03/2017
	Rs.	Rs.
<u>Listed / Awaiting Listing on the Stock Exchange</u>		
Debentures & Bonds	2,859,579,880	4,759,720,950
Government Securities	524,682,911	374,924,758
Certificate of Deposits	98,470,500	-
<u>Others</u>		
Reverse Repo / CBLO	46,869,182	462,800,000
	3,529,602,473	5,597,445,708

SCHEDULE : 5**Other Current Assets**

Description	31/03/2018	31/03/2017
	Rs.	Rs.
Balance with banks in Current Accounts	2,581,779	13,835,847
Contract for Sale of Investments	48,932	-
CBLO Margin Account	4,203,837	6,009,767
Repo Margin Account	5,481,058	27,027,061
Outstanding and accrued Income	163,376,747	226,474,872
Inter Scheme Dues	-	12,302,144
	175,692,353	285,649,691

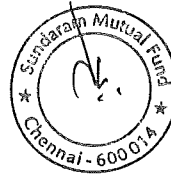
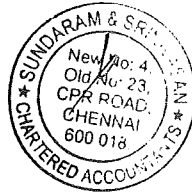


SCHEDULE : 6**Interest**

Description	2017 - 18	2016 - 17
	Rs.	Rs.
Interest from banks and others	65,734,708	64,473,141
Interest on Debentures and Bonds	353,409,962	441,090,203
Discounting Charges	4,231,264	8,542,137
	423,375,934	514,105,481

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

Description	31/03/2018	31/03/2017
	Rs.	Rs.
Appreciation in Value of Investments		
Certificate of Deposits	117,248	-
Debentures & Bonds listed / awaiting listing on the recognised stock exchange	2,829,581	71,183,209
Appreciation in value of investments (Schedule 2)	2,946,829	71,183,209
Diminution in value of investments		
Government Securities	8,786,302	375,705
Diminution in value of investments transferred to Revenue Account	8,786,302	375,705



SUNDARAM MUTUAL FUND
SUNDARAM FLEXIBLE FUND FLEXIBLE INCOME PLAN
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.

1.2. INCOME RECOGNITION

- (i) Profit/Loss on sale of investments is recognised on the trade dates based on weighted average cost method.
- (ii) Interest income on debt or money market instruments is accounted on accrual basis.
- (iii) 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

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/GST is fully credited to the Scheme as Other income

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.

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	54,102.02	64,860.98
Management fee @ 0.22% of average daily net asset value. (Previous year 0.29%)	119.86	186.17

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)	50,653.36	1,14,717.63
%	93.63%	176.87%
SALES VALUE (AMOUNT)	67,071.07	1,15,706.26
%	123.97%	178.39%

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	14,649.12	20,259.76
% to the asset under management	39.61%	34.56%

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
INCOME	7.84%	9.71%
EXPENDITURE #	0.78%	0.79%

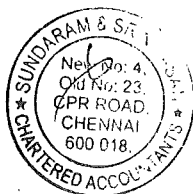
Total expenses includes Service Tax / Goods & Service Tax on management fees charged over and above the total expense ratio limits prescribed in the SEBI (Mutual Funds) Regulations, 1996. - Refer Annexure IX for Planwise Expense Ratio.

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 Finance Ltd (Sponsor)	0.39	0.15
Sundaram BNP Paribas Fund Services Ltd (R & T)	2.55	-



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

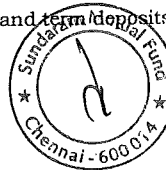
The details of unclaimed redemption and unclaimed dividend are disclosed in Annexure VI.

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.



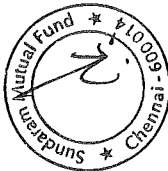
16. HISTORICAL PER UNIT STATISTICS	2017-18 Rs.				2016-17 Rs.				2015-16 Rs.				SFR/LTP
	Growth	Monthly Dividend	Quarterly Dividend	Annual Dividend	Growth Option	Monthly Dividend	Quarterly Dividend	Annual Dividend	Growth Option	Monthly Dividend	Quarterly Dividend	Half Yearly Dividend	
(A) Gross income (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			2,7450				2,0007					1,3715	
(B) Aggregate of expenses, write off, amortisation and charges			0.0035				0.0043					(0.0001)	
(C) Net income			(0.2522)				0.3888					(0.0330)	
(D) Net unrealised appreciation/(diminution) in value of investments			0.0000				0.0000					0.0000	
			0.3295				0.1937					0.1225	
			2.1688				2.2001					1.2159	
			(0.0379)				0.2691					(0.0493)	
(E) Net Assets Value Regular Direct	24.3991 24.7541	11.7487 12.1594	14.3493 14.4852	13.3927 NA	23.0946 23.3039	11.3521 11.5705	14.1577 14.2046	13.2490 NA	20.9107 21.0021	10.5605 10.8127	13.3904 NA	12.5487 NA	12.2470 NA
(F) Highest repurchase price* Regular Direct	24.3964 24.7501	11.7987 12.1706	14.6646 14.7422	13.6106 NA	23.1703 23.3238	11.5348 11.6033	14.5074 14.1466	NA NA	20.8735 20.8736	10.5418 10.7934	13.3356 NA	12.5575 NA	NA NA
Lowest repurchase price* Regular Direct	23.0243 23.2354	11.3175 11.6958	14.1312 14.3964	13.2939 NA	20.9875 21.0795	10.8643 10.8525	13.4703 14.0709	NA NA	19.3392 19.4043	10.0894 10.3012	12.9305 NA	12.5575 NA	NA NA
Highest ongoing sale price * Regular Direct	24.3964 24.7397	11.7987 12.1538	14.6576 14.8550	13.5330 NA	23.1588 23.3328	11.5490 11.8783	14.4823 14.4837	13.9609 NA	20.9107 20.8442	10.3750 10.7913	12.9289 NA	12.5560 NA	NA NA
Lowest ongoing sale price * Regular Direct	23.0243 23.2354	11.3286 11.6741	14.2816 14.4522	13.3902 NA	20.9875 21.1672	10.6911 10.6525	13.4295 13.7252	12.6979 NA	19.3392 19.4043	10.0803 10.3445	12.9259 NA	12.5242 NA	NA NA
(G) Ratio of expenses to average daily net assets by percentage			0.78%				0.79%					0.75%	
(H) Ratio of gross income to average daily net assets by percentage			7.84%				9.71%					8.40%	

* Includes load applicable, if any

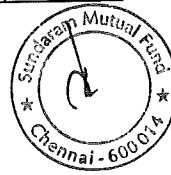
17. Computation of Distributable Income

	31.03.2018 Rs.	31.03.2017 Rs.
Net income as per revenue account	(1,053,985,475)	522,040,714
Add: Balance of Undistributed Income as at 1st April brought forward	3,200,566,970	2,692,079,873
	2,146,581,495	3,214,120,587
Less: Income Distributed during the year	5,515,081	13,553,617
	2,141,066,414	3,200,566,970
Add: Unit Premium Reserve	-	(99,861,983)
Distributable Income	2,141,066,414	3,100,664,987

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



ANNEXURE-II		
SUNDARAM FLEXIBLE FUND FLEXIBLE INCOME PLAN		
% of total Investments within the classification		
	31-Mar-18	31-Mar-17
Debt Instruments		
(a) Listed/awaiting listing on stock exchange		
FINANCE	52.82%	61.93%
INFRASTRUCTURE	0.00%	8.56%
POWER	22.73%	25.30%
TRANSPORTATION	8.95%	0.00%
(b) Govt Security		
SOVEREIGN	15.50%	100.00%
Money Market Instruments		
BANK	67.75%	0.00%



SUNDARAM MUTUAL FUND						
Sundaram Flexible Fund Flexible Income Plan						
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)Debt Instruments						
(a)Listed / awaiting listing on Stock Exchange						
1	INE115A07J07	LIC Housing Finance Ltd - 8.48% - 09/06/2023**	CRISIL AAA	330	3349.12	9.06
2	INE936D07067	Reliance Utilities and Power Pvt Ltd - 8.95% - 26/04/2023**	CRISIL AAA	300	3080.03	8.33
3	INE941D07133	Sikka Ports and Terminals Ltd - 8.45% - 12/06/2023**	CRISIL AAA	300	3028.21	8.19
4	INE053F07603	Indian Railway Finance Corporation Ltd - 8.83% - 25/03/2023	CRISIL AAA	250	2605.12	7.04
5	INE020B08831	Rural Electrification Corporation Ltd - 8.82% - 12/04/2023**	CRISIL AAA	250	2595.91	7.02
6	INE134E08FJ6	Power Finance Corporation Ltd - 8.84% - 04/03/2023**	CRISIL AAA	250	2595.85	7.02
7	INE752E07KU4	Power Grid Corporation of India Ltd - 7.93% - 20/05/2023**	CRISIL AAA	150	1505.78	4.07
8	INE514E08CT5	Export Import Bank of India - 9.4% - 14/08/2023**	CRISIL AAA	100	1066.27	2.88
9	INE752E07KN9	Power Grid Corporation of India Ltd - 8.8% - 13/03/2023**	CRISIL AAA	100	1041.57	2.82
10	INE134E08FN8	Power Finance Corporation Ltd - 8.9% - 18/03/2023**	CRISIL AAA	100	1041.09	2.82
11	INES14E08CE7	Export Import Bank of India - 8.76% - 14/02/2023**	CRISIL AAA	100	1039.25	2.81
12	INE206D08147	Nuclear Power Corporation of India Ltd - 8.54% - 15/03/2023**	CRISIL AAA	100	1037.98	2.81
13	INE001A07KU4	Housing Development Finance Corporation Ltd - 8.95% - 21/03/2023**	CRISIL AAA	100	1034.19	2.80
14	INE514E08CQ1	Export Import Bank of India - 8.5% - 08/07/2023**	CRISIL AAA	100	1027.75	2.78
15	INE848E07831	NHPC Ltd - 8.5% - 14/07/2023**	IND AAA	1000	1027.25	2.78
16	INE020B08849	Rural Electrification Corporation Ltd - 8.06% - 31/05/2023**	CRISIL AAA	100	1006.78	2.72
17	INES14E08CK4	Export Import Bank of India - 8.5% - 26/04/2023**	CRISIL AAA	50	513.65	1.39
Sub Total					28595.80	77.33
(b)Govt Security						
1	IN1620160029	8.18% Haryana State Development Loan 15/06/2023**	Sovereign	2500000	2532.37	6.85
2	IN2220120116	8.62% Maharashtra State Development Loan 06/03/2023**	Sovereign	1000000	1034.59	2.80
3	IN2220130024	7.95% Maharashtra State Development Loan 03/07/2023**	Sovereign	1000000	1007.52	2.72
4	IN2220130057	9.60% Maharashtra State Development Loan 14/08/2023**	Sovereign	500000	538.14	1.46
5	IN2920160099	8.27% Rajasthan State Development Loan 23/06/2023**	Sovereign	132000	134.21	0.36
Sub Total					5246.83	14.19
Total for Debt Instruments					33842.63	91.51
(B)Money Market Instruments						
(a)Certificate of Deposits						
1	INE238A16U86	Axis Bank Ltd - 28/06/2018**	CRISIL A1+	1000	984.71	2.66
Sub Total					984.71	2.66
(b)Reverse Repo / CBLO						
1		CBLO			468.69	1.27
Sub Total					468.69	1.27
Total for Money Market Instruments					1453.40	3.93
Cash and Other Net Current Assets					1685.15	4.56
Grand Total					36981.17	100.00

** Thinly traded / Non Traded Securities

