

# 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 MONEY FUND** 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

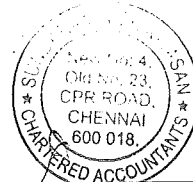
The Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance and cash flows of the Sundaram Mutual Fund **SUNDARAM MONEY FUND** in accordance with the Eleventh Schedule of Securities and Exchange Board 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 MONEY FUND** as at 31/03/2018.
- b. In the case of Revenue Account of the Surplus of Sundaram Mutual fund **SUNDARAM MONEY FUND** for the Year ended on 31/03/2018.
- c. In the case of Cash Flow Statement, of the cash flows of the **SUNDARAM MONEY FUND** 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 : 29<sup>th</sup> 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.
<b>LIABILITIES</b>			
Unit Capital	1	15,345,658,083	28,271,079,650
Reserves & Surplus	2	28,047,592,925	31,558,324,901
Current Liabilities & Provisions	3	574,462,282	569,489,305
		<b>43,967,713,290</b>	<b>60,398,893,856</b>
<b>ASSETS</b>			
Investments	4	43,118,841,509	52,638,880,073
Deposits	5	50,000,000	7,300,000,000
Other Current Assets	6	798,871,781	460,013,783
		<b>43,967,713,290</b>	<b>60,398,893,856</b>

Notes on Accounts

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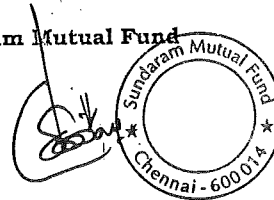
As per our Report of even date

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

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



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



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.
<b>REVENUE</b>					
Interest	7	5,347,258,602		4,707,214,318	
Net profit on transfer / sale of investments (Other than inter-scheme transfer/sale)		-		53,684,674	
Net profit on inter scheme transfer / sale of investments		2,037,525		11,701,946	
Net diminution in value of investments written back		2,203,472		-	
Other Income		2,492,406		1,341,227	
<b>TOTAL (A)</b>		<b>5,353,992,005</b>	<b>5,353,992,005</b>	<b>4,773,942,165</b>	<b>4,773,942,165</b>
<b>EXPENSES</b>					
Net diminution in value of investment	8	-		2,746,241	
Net Loss on sale / redemption of investments (Other than inter-scheme transfer/sale)					
Management Fees		5,211,108		-	
Service Tax / Goods & Service Tax on Management Fees		23,043,808		24,539,209	
Custodian Fees		4,014,435		3,654,224	
Trusteeship Fees		8,569,639		4,443,161	
Commission to Agents		4,026,305		3,302,254	
Marketing & Distribution Expenses		10,485,143		10,918,263	
Audit Fees		2,365,287		3,500,000	
Investor Education Fees		891,910		912,888	
Interest on Loan		31,245,245		19,189,609	
Other Operating Expenses		56,266,979		49,464,801	
		3,683,263		649,276	
		<b>149,803,122</b>		<b>123,319,925</b>	
Less : Amount absorbed by AMC		12,599,288		-	
<b>TOTAL (B)</b>			<b>137,203,834</b>		<b>123,319,925</b>
<b>SURPLUS / (DEFICIT) (A-B)</b>			<b>5,216,788,171</b>		<b>4,650,622,240</b>
Add/(Less) : Balance in Equalisation Account			(8,450,829,654)		10,419,385,547
			<b>(3,234,041,483)</b>		<b>15,070,007,787</b>
Less: Income Distributed		208,818,583		266,434,126	
Distribution Tax		99,176,070		127,937,170	
			<b>307,994,653</b>		<b>394,371,296</b>
<b>Surplus /(Deficit) transferred to Balance Sheet</b>			<b>(3,542,036,136)</b>		<b>14,675,636,491</b>

Notes on Accounts

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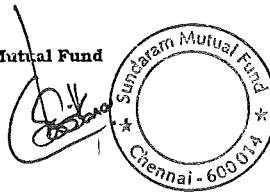
As per our Report of even date

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**

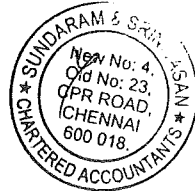
Description	31/03/2018		31/03/2017	
	UNITS	Rs.	UNITS	Rs.
<b>Initial capital</b>	<b>18,999,000</b>	<b>189,990,000</b>	<b>18,999,000</b>	<b>189,990,000</b>
<b>Unit Capital</b>				
Opening Capital	2,827,107,966	28,271,079,650	2,190,346,682	21,903,466,815
Add: Units sold during the year	104,728,377,545	1,047,283,775,451	89,954,407,300	899,544,072,995
	107,555,485,511	1,075,554,855,101	92,144,753,982	921,447,539,810
Less : Units repurchased during the year	106,020,919,702	1,060,209,197,018	89,317,646,016	893,176,460,160
Units at the end of the Year	1,534,565,809	15,345,658,083	2,827,107,966	28,271,079,650
		<b>15,345,658,083</b>		<b>28,271,079,650</b>

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

Description	31/03/2018		31/03/2017	
	Rs.	Rs.	Rs.	Rs.
<b>Unit Premium Reserve</b>				
Opening Balance	6,930,699		(578,505)	
Add / (Less): Net Premium on sale / (redemption) of units	(2,308,515)	4,622,184	7,509,204	6,930,699
<b>General Reserve</b>				
Opening Balance	31,550,829,480		16,875,192,989	
Add / (Less): Transfer from Revenue Account	(3,542,036,136)	28,008,793,344	14,675,636,491	31,550,829,480
<b>Unrealised appreciation reserve</b>				
Opening Balance	564,722		17,205,358	
Add / (Less): Net unrealized appreciation for the year	33,612,675		(16,640,636)	
Unrealised Appreciation Reserve (Schedule 8)		34,177,397		564,722
		<b>28,047,592,925</b>		<b>31,558,324,901</b>

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

Description	31-03-2018	31-03-2017
	Rs.	Rs.
Sundry Creditors	8,097,102	11,232,356
Contract for Purchase of Investments	544,775,200	-
Units Pending Allotment	18,030,900	555,971,043
Distributed Income Payable	364,132	438,429
Inter Fund Dues	2,543,781	2,144
Others - Rates & Taxes	651,167	1,845,333
	<b>574,462,282</b>	<b>569,489,305</b>



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

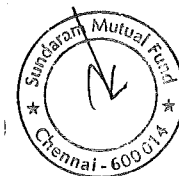
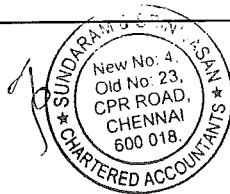
Description	31/03/2018	31/03/2017
	Rs.	Rs.
<b>Listed / Awaiting Listing on the Stock Exchange</b>		
Debentures & Bonds	1,500,177,231	3,030,167,731
Zero Coupon Bonds	-	298,433,250
Treasury Bills	-	89,723,430
Commercial Papers	29,625,923,257	39,830,322,755
Certificate of Deposits	11,815,757,394	6,560,835,407
<b>Others</b>		
Reverse Repo / CBLO	176,983,627	2,829,397,500
	<b>43,118,841,509</b>	<b>52,638,880,073</b>

**SCHEDULE : 5****Deposits**

Description	31/03/2018	31/03/2017
	Rs.	Rs.
Deposits with Scheduled Banks	50,000,000	7,300,000,000
	<b>50,000,000</b>	<b>7,300,000,000</b>

**SCHEDULE : 6****Other Current Assets**

Description	31/03/2018	31/03/2017
	Rs.	Rs.
Balance with banks in Current Accounts	26,317,729	10,493,812
Contract for Sale of Investments	644,653,650	-
CBLO Margin Account	-	32,906,791
Repo Margin Account	-	147,988,066
Outstanding and accrued Income	119,816,622	268,590,965
Inter Fund Dues	8,083,780	12,157
Others	-	21,992
	<b>798,871,781</b>	<b>460,013,783</b>

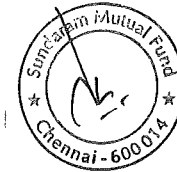
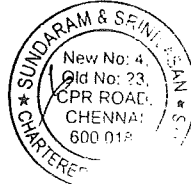


**SCHEDULE : 7****Interest**

Description	2017 - 18	2016 - 17
	Rs.	Rs.
Interest from banks and others	492,641,412	603,636,793
Interest on Debentures and Bonds	220,895,704	188,054,149
Discounting Charges	4,633,721,486	3,915,523,376
	<b>5,347,258,602</b>	<b>4,707,214,318</b>

**SCHEDULE : 8****Net unrealised appreciation / (diminution) in the value of Investments**

Description	31/03/2018	31/03/2017
	Rs.	Rs.
<b>Appreciation in the Value of Investments</b>		
Zero Coupon Bond	-	178,772
Commercial Papers	24,846,720	380,242
Certificate of Deposits	9,330,677	-
Treasury Bill	-	5,708
<b>Appreciation in the Value of Investments ( Schedule 2 )</b>	<b>34,177,397</b>	<b>564,722</b>
<b>Diminution in the Value of Investments</b>		
Certificate of Deposits	-	39,668
Debentures & Bonds	542,769	2,706,573
<b>Diminution in Value of Investments transferred to Revenue Account</b>	<b>542,769</b>	<b>2,746,241</b>



**SUNDARAM MUTUAL FUND  
SUNDARAM MONEY FUND**

**Schedules forming part of the Balance Sheet as at 31-Mar-2018  
and the Revenue Account for the Year ended 31-Mar-2018**

**SCHEDULE 9  
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. 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.

**1.5. 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.

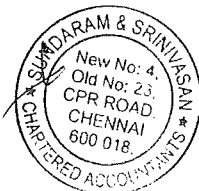
**2. INVESTMENT MANAGER FEES**

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

Description	2017 - 18	2016 - 17
Average daily net asset value	8,05,257.87	6,60,453.15
Management fee @ 0.03% of average daily net asset value (Previous year 0.04%)	230.44	245.39

**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>	81,94,469.04	61,40,679.67
%	1017.62%	929.77%
<b>SALES VALUE (AMOUNT)</b>	83,73,289.66	59,74,933.79
%	1039.83%	904.67%

**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	22,172.13	-
% to the asset under management	5.11%	-

**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>	6.65%	7.23%
<b>EXPENDITURE #</b>	0.17%	0.18%

# 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

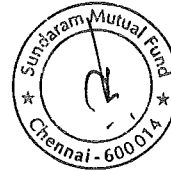
**8. AMOUNT PAID TO SPONSORS / ASSOCIATES**

	2017 - 18	2016 - 17
Sundaram Finance Ltd (Sponsor)	0.46	0.33

**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. ACCOUNTING STANDARD 3 ON CASH FLOW STATEMENT**

The Cash flow statement as required by the Accounting Standard 3 issued by the Institute of Chartered Accountants of India is enclosed as Annexure - VIII

**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**

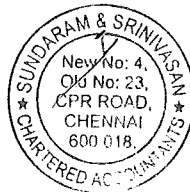
Related party disclosures as required by the Accounting Standard 18 – “Related Party Disclosures” issued by the Institute of Chartered Accountants of India are given as Annexure - IV

**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):**

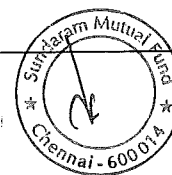
An annual charge of minimum 2bps (0.02% p.a.) of daily net assets, being part of total recurring expenses is set aside for IEAI as mandated by SEBI vide circular no. CIR/IMD/DF/21/2012 dated September 13, 2012. Accordingly accrued balance is transferred on periodic basis to a separate bank account maintained 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.				
(A)	Gross income					
	(i) income other than profit on sale of investment	3.4876				
	(ii) income from profit on inter scheme sales/transfer of investments	0.0013				
	(iii) income from profit on sale of investment to third parties	(0.0034)				
	(iv) transfer to revenue account from past year's reserves	0.0000				
(B)	Aggregate of expenses, write off, amortisation and charges	0.0860				
(C)	Net income	3.3995				
(D)	Net unrealised appreciation/(diminution) in value of investments	0.0219				
		Retail	Institutional	Regular	Direct	Unclaimed
(E)	<b>Net Assets Value</b>					
	Growth	34.1022	35.5855	36.4905	36.6353	NA
	Daily Dividend	10.0953	10.0953	10.0953	10.1025	NA
	Weekly Dividend	11.6624	NA	11.7052	11.7248	NA
	Fortnightly Dividend	10.9582	NA	10.9902	25.9769	NA
	Monthly Dividend	10.5550	NA	10.5418	10.6847	NA
	Quarterly Dividend	NA	NA	35.0465	35.1445	NA
	Bonus	NA	NA	13.0438	13.1106	NA
	Dividend	12.1738	NA	NA	NA	NA
	Redemption Less than three years	NA	NA	NA	NA	10.9826
	Redemption greater than three years	NA	NA	NA	NA	10.0000
	Dividend greater than three years	NA	NA	NA	NA	10.0000
	Dividend less than three years	NA	NA	NA	NA	10.9735
(F)	<b>Highest repurchase price *</b>					
	Growth	34.0500	35.4779	36.4427	36.5870	NA
	Daily Dividend	10.0953	NA	10.0953	10.1025	NA
	Weekly Dividend	11.6336	NA	11.6983	11.7178	NA
	Fortnightly Dividend	NA	NA	10.9828	25.9958	NA
	Monthly Dividend	10.5818	NA	10.5881	10.7323	NA
	Quarterly Dividend	NA	NA	35.1048	34.6794	NA
	Bonus	NA	NA	12.9927	13.0934	NA
	Dividend	NA	NA	NA	NA	NA
	Redemption Less than three years	NA	NA	NA	NA	10.9685
	Redemption greater than three years	NA	NA	NA	NA	10.0000
	Dividend greater than three years	NA	NA	NA	NA	10.0000
	Dividend less than three years	NA	NA	NA	NA	10.9595
	<b>Lowest repurchase price *</b>					
	Growth	31.9652	35.4779	34.2047	34.3079	NA
	Daily Dividend	10.0953	NA	10.0953	10.1025	NA
	Weekly Dividend	11.5567	NA	11.5889	11.6089	NA
	Fortnightly Dividend	NA	NA	10.9387	25.9085	NA
	Monthly Dividend	10.5622	NA	10.5145	10.6586	NA
	Quarterly Dividend	NA	NA	33.7583	33.8369	NA
	Bonus	NA	NA	12.3016	12.5134	NA
	Dividend	NA	NA	NA	NA	NA
	Redemption Less than three years	NA	NA	NA	NA	10.3248
	Redemption greater than three years	NA	NA	NA	NA	10.0000
	Dividend greater than three years	NA	NA	NA	NA	10.0000
	Dividend less than three years	NA	NA	NA	NA	10.3163
	<b>Highest ongoing sale price *</b>					
	Growth	NA	NA	36.4427	36.5870	NA
	Daily Dividend	NA	NA	10.0953	10.1025	NA
	Weekly Dividend	NA	NA	11.6987	11.7183	NA
	Fortnightly Dividend	NA	NA	10.9889	26.0060	NA
	Monthly Dividend	NA	NA	10.5881	10.7323	NA
	Quarterly Dividend	NA	NA	35.0452	35.2087	NA
	Bonus	NA	NA	NA	NA	NA
	Dividend	NA	NA	NA	NA	NA
	Redemption Less than three years	NA	NA	NA	NA	10.9661
	Redemption greater than three years	NA	NA	NA	NA	10.0000
	Dividend greater than three years	NA	NA	NA	NA	10.0000
	Dividend less than three years	NA	NA	NA	NA	10.9595
	<b>Lowest ongoing sale price *</b>					
	Growth	NA	NA	34.2047	34.3079	NA
	Daily Dividend	NA	NA	10.0953	10.1025	NA
	Weekly Dividend	NA	NA	11.5848	11.6026	NA
	Fortnightly Dividend	NA	NA	10.9312	25.8356	NA
	Monthly Dividend	NA	NA	10.5072	10.6491	NA
	Quarterly Dividend	NA	NA	33.7876	33.6619	NA
	Redemption Less than three years	NA	NA	NA	NA	10.3248
	Redemption greater than three years	NA	NA	NA	NA	10.0000
	Dividend greater than three years	NA	NA	NA	NA	10.0000
	Dividend less than three years	NA	NA	NA	NA	10.3318
(G)	Ratio of expenses (excluding deferred revenue expenditure amortised) to average daily net assets by percentage	0.17%				
(H)	Ratio of gross income to average daily net assets by percentage	6.65%				

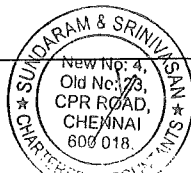
\*Includes load applicable, If any



## 16 HISTORICAL PER UNIT STATISTICS

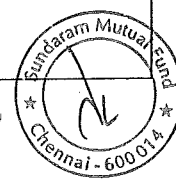
		2016 - 17				
		Rs.				
(A)	Gross income					
	(i) income other than profit on sale of investment	1.6655				
	(ii) income from profit on inter scheme sales/transfer of investments	0.0041				
	(iii) income from profit on sale of investment to third parties	0.0190				
	(iv) transfer to revenue account from past year's reserves	0.0000				
(B)	Aggregate of expenses, write off, amortisation and charges	0.0436				
(C)	Net income	1.6450				
(D)	Net unrealised appreciation/(diminution) in value of investments	(0.0008)				
		Retail	Institutional	Regular	Direct	Unclaimed
(E)	<b>Net Assets Value</b>					
	Growth	31.9535	33.3433	34.1922	34.2952	NA
	Daily Dividend	10.0953	10.0953	10.0953	10.1025	NA
	Weekly Dividend	11.5425	NA	11.5848	11.6026	NA
	Fortnightly Dividend	10.9111	NA	10.9437	25.8657	NA
	Monthly Dividend	10.5324	NA	10.5192	10.6616	NA
	Quarterly Dividend	NA	NA	33.4153	33.4763	NA
	Bonus	NA	NA	12.2219	12.2731	NA
	Dividend	11.9837	NA	NA	NA	NA
	Redemption Less than three years	NA	NA	NA	NA	10.3212
	Redemption greater than three years	NA	NA	NA	NA	10.0000
	Dividend greater than three years	NA	NA	NA	NA	10.0000
	Dividend less than three years	NA	NA	NA	NA	10.3127
(F)	<b>Highest repurchase price *</b>					
	Growth	31.9336	NA	34.1838	34.2867	NA
	Daily Dividend	10.0953	NA	10.0953	10.1025	NA
	Weekly Dividend	11.5457	NA	11.5902	11.6081	NA
	Fortnightly Dividend	10.893	NA	10.9194	25.8459	NA
	Monthly Dividend	10.5602	NA	10.5552	10.6959	NA
	Quarterly Dividend	11.9462	NA	33.4901	33.3016	NA
	Bonus	NA	NA	12.2165	12.2133	NA
	Dividend	NA	NA	NA	NA	NA
	Redemption Less than three years	NA	NA	NA	NA	10.3187
	Redemption greater than three years	NA	NA	NA	NA	10.0000
	Dividend greater than three years	NA	NA	NA	NA	10.0000
	Dividend less than three years	NA	NA	NA	NA	10.3103
	<b>Lowest repurchase price *</b>					
	Growth	29.8276	NA	31.91	31.9774	NA
	Daily Dividend	10.0953	NA	10.0953	10.1025	NA
	Weekly Dividend	11.4388	NA	11.4746	11.4935	NA
	Fortnightly Dividend	10.8903	NA	10.9194	25.7304	NA
	Monthly Dividend	10.5065	NA	10.4894	10.6455	NA
	Quarterly Dividend	NA	NA	32.0723	31.9461	NA
	Bonus	NA	NA	11.5879	12.2133	NA
	Dividend	11.9462	NA	NA	NA	NA
	Redemption Less than three years	NA	NA	NA	NA	10.0000
	Redemption greater than three years	NA	NA	NA	NA	10.0000
	Dividend greater than three years	NA	NA	NA	NA	10.0000
	Dividend less than three years	NA	NA	NA	NA	10.0000
	<b>Highest ongoing sale price *</b>					
	Growth			34.1838	34.2867	NA
	Daily Dividend	30.8531	NA	10.0953	10.1025	NA
	Weekly Dividend	NA	NA	11.5881	11.6104	NA
	Fortnightly Dividend	NA	NA	10.9329	25.8681	NA
	Monthly Dividend	NA	NA	10.5572	10.6921	NA
	Quarterly Dividend	NA	NA	33.4718	33.4493	NA
	Bonus	NA	NA	NA	NA	NA
	Dividend	NA	NA	NA	NA	NA
	Redemption Less than three years	NA	NA	NA	NA	10.3151
	Redemption greater than three years	NA	NA	NA	NA	10.0000
	Dividend greater than three years	NA	NA	NA	NA	10.0000
	Dividend less than three years	NA	NA	NA	NA	10.3103
	<b>Lowest ongoing sale price *</b>					
	Growth	30.7394		31.91	31.9774	NA
	Daily Dividend	NA	NA	10.0953	10.1025	NA
	Weekly Dividend	NA	NA	11.4646	11.4808	NA
	Fortnightly Dividend	NA	NA	10.8772	25.7065	NA
	Monthly Dividend	NA	NA	10.4804	10.6216	NA
	Quarterly Dividend	NA	NA	31.956	31.9598	NA
	Redemption Less than three years	NA	NA	NA	NA	10.0000
	Redemption greater than three years	NA	NA	NA	NA	10.0000
	Dividend greater than three years	NA	NA	NA	NA	10.0000
	Dividend less than three years	NA	NA	NA	NA	10.0000
(G)	Ratio of expenses (excluding deferred revenue expenditure amortised) to average daily net assets by percentage	0.18%				
(H)	Ratio of gross income to average daily net assets by percentage	7.23%				

\*Includes load applicable, If any



16 HISTORICAL PER UNIT STATISTICS		SMON			
		2015-16			
		Rs.			
(A)	Gross income	1.8796			
	(i) income other than profit on sale of investment	0.0007			
	(ii) income from profit on inter scheme sales/transfer of investments	0.0235			
	(iii) income from profit on sale of investment to third parties	0.0000			
	(iv) transfer to revenue account from past year's reserves	0.0284			
(B)	Aggregate of expenses, write off, amortisation and charges	1.8754			
(C)	Net income	0.0079			
(D)	Net unrealised appreciation/(diminution) in value of investments	0.0079			
		Retail	Institutional	Regular	Direct
(E)	<b>Net Assets Value</b>				
	Growth	29.8002	31.0967	31.8883	31.9555
	Daily Dividend	10.0953	10.0953	10.0953	10.1025
	Weekly Dividend	11.4227	NA	11.4646	11.4808
	Fortnightly Dividend	10.8539	NA	10.8772	25.7065
	Monthly Dividend	10.4934	NA	10.4803	10.6216
	Quarterly Dividend	NA	NA	31.7383	31.7605
	Bonus	NA	NA	11.3983	11.4358
	Dividend	11.7507	NA	NA	NA
	Redemption Less than three years	NA	NA	NA	NA
	Redemption greater than three years	NA	NA	NA	NA
	Dividend greater than three years	NA	NA	NA	NA
	Dividend less than three years	NA	NA	NA	NA
(F)	<b>Highest repurchase price *</b>				
	Growth	29.7613	28.782	31.8628	31.9297
	Daily Dividend	10.0953	10.0953	10.0953	10.1025
	Weekly Dividend	11.4058	NA	11.4715	11.5981
	Fortnightly Dividend	10.8453	NA	10.871	25.7281
	Monthly Dividend	10.5534	NA	10.5644	10.7022
	Quarterly Dividend	NA	NA	30.7642	31.5878
	Bonus	NA	NA	10.8826	10.969
	Dividend	11.7311	NA	NA	NA
	Redemption Less than three years	NA	NA	NA	NA
	Redemption greater than three years	NA	NA	NA	NA
	Dividend greater than three years	NA	NA	NA	NA
	Dividend less than three years	NA	NA	NA	NA
	<b>Lowest repurchase price *</b>				
	Growth	27.5894	28.782	29.5149	29.5527
	Daily Dividend	10.0953	10.0953	10.0953	10.1025
	Weekly Dividend	11.2986	NA	11.3272	11.3962
	Fortnightly Dividend	10.8125	NA	10.8357	25.6184
	Monthly Dividend	10.4584	NA	10.4456	10.6138
	Quarterly Dividend	NA	NA	29.7213	30.4579
	Bonus	NA	NA	10.8826	10.969
	Dividend	11.1424	NA	NA	NA
	Redemption Less than three years	NA	NA	NA	NA
	Redemption greater than three years	NA	NA	NA	NA
	Dividend greater than three years	NA	NA	NA	NA
	Dividend less than three years	NA	NA	NA	NA
	<b>Highest ongoing sale price *</b>				
	Growth	NA	NA	31.8628	31.9297
	Daily Dividend	NA	NA	10.0953	10.1025
	Weekly Dividend	NA	NA	11.4685	11.5904
	Fortnightly Dividend	NA	NA	10.8684	25.7553
	Monthly Dividend	NA	NA	10.5401	10.6667
	Quarterly Dividend	NA	NA	31.6608	31.7337
	Bonus	NA	NA	NA	NA
	Dividend	NA	NA	NA	NA
	Redemption Less than three years	NA	NA	NA	NA
	Redemption greater than three years	NA	NA	NA	NA
	Dividend greater than three years	NA	NA	NA	NA
	Dividend less than three years	NA	NA	NA	NA
	<b>Lowest ongoing sale price *</b>				
	Growth	NA	NA	29.5149	29.5527
	Daily Dividend	NA	NA	10.0953	10.1025
	Weekly Dividend	NA	NA	11.3167	11.3649
	Fortnightly Dividend	NA	NA	10.8138	25.5554
	Monthly Dividend	NA	NA	10.4383	10.5784
	Quarterly Dividend	NA	NA	29.8022	29.9169
	Redemption Less than three years	NA	NA	NA	NA
	Redemption greater than three years	NA	NA	NA	NA
	Dividend greater than three years	NA	NA	NA	NA
	Dividend less than three years	NA	NA	NA	NA
(G)	Ratio of expenses (excluding deferred revenue expenditure amortised) to average daily net assets by percentage	0.12%			
(H)	Ratio of gross income to average daily net assets by percentage	8.00%			

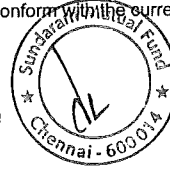
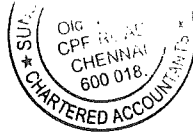
\*Includes load applicable, If any



**17 Computation of Distributable Income**

	31.03.2018	31.03.2017
	Rs.	Rs.
Net Income as per revenue account	(3,234,041,483)	15,070,007,787
Add : Balance of Undistributed income as at 1st April brought forward	31,550,829,480	16,875,192,989
	28,316,787,997	31,945,200,776
Less : Income Distributed during the year	307,994,653	394,371,296
Distributable Income	28,008,793,344	31,550,829,480

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

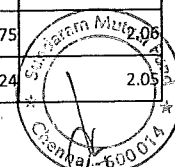


ANNEXURE-II		
Sundaram Money Fund		
% of total Investments within the classification		
	31-Mar-18	31-Mar-17
<b>Debt Instruments</b>		
<b>Listed/awaiting listing on stock exchange</b>		
NON - FERROUS METALS	66.66%	0.00%
FINANCE	33.34%	100.00%
<b>Money Market Instruments</b>		
<b>(a) Certificate of Deposits</b>		
BANKS	26.24%	13.31%
<b>(b) Commercial Papers</b>		
FINANCE	55.03%	58.38%
POWER	12.23%	11.06%
FERROUS METALS	0.00%	5.99%
<b>Others</b>		
<b>Deposits with Commercial Banks</b>		
BANK	100.00%	100.00%



SUNDARAM MUTUAL FUND						
Sundaram Money Fund						
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>(A)Debt Instruments</b>				
		<b>(a)Listed / awaiting listing on Stock Exchange</b>				
1	INE268A07145	Vedanta Ltd - 9.10% - 05/04/2023**	CRISIL AA	1000	10000.79	2.30
2	INE001A07QC9	Housing Development Finance Corporation Ltd - 7.45% - 14/06/2018**	CRISIL AAA	50	5000.98	1.15
		<b>Total for Debt Instruments</b>			<b>15001.77</b>	<b>3.46</b>
		<b>(B)Money Market Instruments</b>				
		<b>(a)Certificate of Deposits</b>				
1	INE562A16IK1	Indian Bank - 25/06/2018**	IND A1+	22500	22172.13	5.11
2	INE095A16WS6	IndusInd Bank Ltd - 14/05/2018**	CRISIL A1+	11500	11397.90	2.63
3	INE503A16EX7	DCB Bank Ltd - 29/05/2018**	CRISIL A1+	10000	9894.78	2.28
4	INE608A16NX5	Punjab and Sind Bank - 12/06/2018**	ICRA A1+	10000	9875.71	2.28
5	INE237A162D9	Kotak Mahindra Bank Ltd - 18/06/2018**	CRISIL A1+	10000	9864.04	2.27
6	INE551W16222	Ujjivan Small Finance Bank Ltd - 03/05/2018**	CRISIL A1+	9000	8938.07	2.06
7	INE545U16053	Bandhan Bank Ltd - 16/05/2018**	CRISIL A1+	9000	8916.42	2.05
8	INE608A16OE3	Punjab and Sind Bank - 20/06/2018**	ICRA A1+	7500	7396.57	1.70
9	INE503A16E22	DCB Bank Ltd - 18/06/2018**	CRISIL A1+	7500	7394.21	1.70
10	INE238A16Y25	Axis Bank Ltd - 24/05/2018**	CRISIL A1+	5500	5443.92	1.25
11	INE238A16W27	Axis Bank Ltd - 07/06/2018**	CRISIL A1+	5000	4941.81	1.14
12	INE503A16EY5	DCB Bank Ltd - 12/06/2018**	CRISIL A1+	2500	2467.42	0.57
13	INE238A16U78	Axis Bank Ltd - 20/06/2018**	CRISIL A1+	2500	2465.34	0.57
14	INE092T16DF0	IDFC Bank Ltd - 15/05/2018**	CRISIL A1+	2000	1983.87	0.46
15	INE705A16QD4	Vijaya Bank - 18/06/2018**	CARE A1+	1500	1479.87	0.34
16	INE090A162M6	ICICI Bank Ltd - 18/06/2018**	ICRA A1+	1060	1045.68	0.24
17	INE092T16DA1	IDFC Bank Ltd - 02/05/2018**	CRISIL A1+	500	497.22	0.11
18	INE090A165O5	ICICI Bank Ltd - 04/05/2018**	ICRA A1+	500	496.71	0.11
19	INE095A16XE4	IndusInd Bank Ltd - 10/05/2018**	CRISIL A1+	500	496.23	0.11
20	INE705A16PZ9	Vijaya Bank - 21/05/2018**	CARE A1+	500	495.12	0.11
21	INE976G16HH8	RBL Bank Ltd - 25/05/2018**	ICRA A1+	500	494.57	0.11
		<b>Sub Total</b>			<b>118157.57</b>	<b>27.23</b>
		<b>(b)Commercial Papers</b>				
1	INE612J14372	Repco Home Finance Ltd - 01/06/2018**	ICRA A1+	4000	19771.52	4.56
2	INE607M14186	TATA Power Renewable Energy Ltd - 12/06/2018**	CRISIL A1+ (SO)	4000	19736.44	4.55
3	INE244L14AN9	Indiabulls Commercial Credit Ltd - 11/06/2018**	CRISIL A1+	4000	19730.02	4.55
4	INE261F14CP6	National Bank for Agricultural & Rural Development - 05/06/2018**	CRISIL A1+	3000	14829.66	3.42
5	INE957N14AE1	Hero Fincorp Ltd - 02/05/2018**	CRISIL A1+	2700	13409.98	3.09
6	INE261F14CJ9	National Bank for Agricultural & Rural Development - 11/05/2018**	CRISIL A1+	2100	10409.83	2.40
7	INE248U14CV0	IIFL Wealth Finance Ltd - 03/04/2018**	CRISIL A1+	2000	9995.67	2.30
8	INE031A14317	Housing and Urban Development Corp. Ltd - 31/05/2018**	IND A1+	2000	9893.46	2.28
9	INE688I14EK1	Capital First Ltd - 29/05/2018**	ICRA A1+	2000	9889.49	2.28
10	INE866I14XH9	India Infoline Finance Ltd - 01/06/2018**	CRISIL A1+	2000	9882.98	2.28
11	INE432R14O55	Shriram Housing Finance Ltd - 07/06/2018**	CARE A1+	2000	9874.48	2.28
12	INE722A14CB8	Shriram City Union Finance Ltd - 07/06/2018**	ICRA A1+	2000	9872.60	2.28
13	INE245A14784	Tata Power Company Ltd - 13/06/2018**	CRISIL A1+	2000	9870.21	2.27
14	INE445L14845	Nabha Power Ltd - 18/06/2018**	CRISIL A1+	2000	9862.38	2.27
15	INE657N14PF2	Edelweiss Commodities Services Ltd - 19/06/2018**	ICRA A1+	2000	9848.13	2.27
16	INE729N14BR4	TVS Credit Services Ltd - 19/06/2018**	CRISIL A1+	2000	9846.56	2.27
17	INE607M14178	TATA Power Renewable Energy Ltd - 27/04/2018**	CRISIL A1+ (SO)	1900	9453.64	2.18
18	INE612J14356	Repco Home Finance Ltd - 17/05/2018**	CRISIL A1+	1900	9422.28	2.17
19	INE657N14O07	Edelweiss Commodities Services Ltd - 11/05/2018**	CRISIL A1+	1800	8921.75	2.05
20	INE866I14XA4	India Infoline Finance Ltd - 17/05/2018**	CRISIL A1+	1800	8911.24	2.05

New No: 4  
Old No: 23,  
OPR ROAD,  
CHENNAI

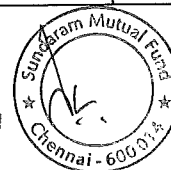




SUNDARAM MUTUAL FUND						
Sundaram Money Fund						
Portfolio Statement as at 31 March 2018						
SL No	ISIN Code	Name of the instrument	Rating / Industry	Quantity	Mkt Value Rs. in Lacs	% of Net Asset
21	INE403D14080	Bharti Telecom Ltd - 22/05/2018**	CRISIL A1+	1800	8902.32	2.05
22	INE148I14UV9	Indiabulls Housing Finance Ltd - 24/05/2018**	CRISIL A1+	1400	6932.12	1.60
23	INE261F14CI1	National Bank for Agricultural & Rural Development - 07/05/2018**	CRISIL A1+	1200	5955.92	1.37
24	INE261F14CL5	National Bank for Agricultural & Rural Development - 21/05/2018**	CRISIL A1+	1000	4953.07	1.14
25	INE975F14OX0	Kotak Mahindra Investments Ltd - 22/06/2018**	CRISIL A1+	1000	4923.52	1.13
26	INE732U14565	Ford Credit India Pvt Ltd - 20/06/2018**	CRISIL A1+	1000	4923.39	1.13
27	INE248U14AG5	IIFL Wealth Finance Ltd - 26/06/2018**	CRISIL A1+	1000	4915.46	1.13
28	INE148I14UH8	Indiabulls Housing Finance Ltd - 04/05/2018**	CRISIL A1+	800	3974.52	0.92
29	INE472A14IC5	Blue Star Ltd - 18/05/2018**	CRISIL A1+	500	2477.25	0.57
30	INE205A14MF4	Vedanta Ltd - 28/05/2018**	CRISIL A1+	500	2473.91	0.57
31	INE261F14CN1	National Bank for Agricultural & Rural Development - 18/06/2018**	CRISIL A1+	500	2466.01	0.57
32	INE245A14743	Tata Power Company Ltd - 23/04/2018**	CRISIL A1+	200	995.16	0.23
33	INE148I14UI6	Indiabulls Housing Finance Ltd - 03/05/2018**	CRISIL A1+	200	994.12	0.23
34	INE027E14FA9	L & T Finance Ltd - 02/05/2018**	CRISIL A1+	200	993.85	0.23
35	INE237W14066	Blue Star Engineering & Electronics Ltd - 02/05/2018**	CARE A1+ (SO)	200	993.58	0.23
36	INE733E14088	NTPC Ltd - 25/04/2018**	CRISIL A1+	100	497.49	0.11
37	INE514E14NAO	Export Import Bank of India - 04/05/2018**	CRISIL A1+	100	496.97	0.11
38	INE140A14RW7	Piramal Enterprises Ltd - 04/05/2018**	CRISIL A1+	100	496.70	0.11
39	INE601U14430	Tata Motors Finance Ltd - 02/05/2018**	CRISIL A1+	100	496.50	0.11
40	INE445L14795	Nabha Power Ltd - 07/05/2018**	CRISIL A1+	100	496.22	0.11
41	INE481G14766	Ultratech Cement Ltd - 11/05/2018**	CRISIL A1+	100	496.17	0.11
42	INE140A14SA1	Piramal Enterprises Ltd - 11/05/2018**	CRISIL A1+	100	495.72	0.11
43	INE001A14RS9	Housing Development Finance Corporation Ltd - 17/05/2018**	CRISIL A1+	100	495.63	0.11
44	INE248U14DN5	IIFL Wealth Finance Ltd - 18/05/2018**	CRISIL A1+	100	495.60	0.11
45	INE110L14GH1	Reliance Jio Infocomm Ltd - 14/05/2018**	CRISIL A1+	100	495.55	0.11
46	INE110L14GV2	Reliance Jio Infocomm Ltd - 18/05/2018**	CRISIL A1+	100	495.31	0.11
47	INE721A14BD8	Shriram Transport Finance Company Ltd - 25/05/2018**	CRISIL A1+	100	494.88	0.11
		<b>Sub Total</b>			<b>296259.23</b>	<b>68.27</b>
		<b>(c)Reverse Repo / CBLO</b>				
1		CBLO			1769.84	0.41
		<b>Sub Total</b>			<b>1769.84</b>	<b>0.41</b>
		<b>Total for Money Market Instruments</b>			<b>416186.64</b>	<b>95.91</b>
		<b>(C)Others</b>				
		<b>(a)Deposits with Commercial Banks</b>				
1		Equitas Small Finance Bank Ltd - 7% - 27/06/2018			500.00	0.12
		<b>Total for Others</b>			<b>500.00</b>	<b>0.12</b>
		Cash and Other Net Current Assets			2244.09	0.52
		<b>Grand Total ++</b>			<b>433932.51</b>	<b>100.00</b>

\*\* Thinly traded / Non Traded Securities

++ Aggregate Investments by Other schemes of Sundaram Mutual Fund - Rs.71,604.40 Lakhs



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