

**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 REGULAR SAVINGS FUND (formerly known as SUNDARAM MONTHLY INCOME PLAN - CONSERVATIVE PLAN)** 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**

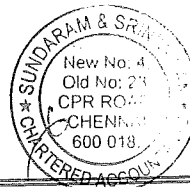
The Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Sundaram Mutual Fund **SUNDARAM REGULAR SAVINGS FUND (formerly known as SUNDARAM MONTHLY INCOME PLAN - CONSERVATIVE PLAN)** in accordance 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 REGULAR SAVINGS FUND (formerly known as SUNDARAM MONTHLY INCOME PLAN - CONSERVATIVE PLAN)** as at 31/03/2018.

b. In the case of Revenue Account of the Surplus of Sundaram Mutual fund **SUNDARAM REGULAR SAVINGS FUND (formerly known as SUNDARAM MONTHLY INCOME PLAN - CONSERVATIVE PLAN)** 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: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	292,060,655	522,799,829
Reserves & Surplus	2	183,627,599	276,444,465
Current Liabilities & Provisions	3	1,860,099	3,775,150
		<b>477,548,353</b>	<b>803,019,444</b>
<b>ASSETS</b>			
Investments	4	433,858,336	749,743,128
Other Current Assets	5	43,690,017	53,276,316
		<b>477,548,353</b>	<b>803,019,444</b>

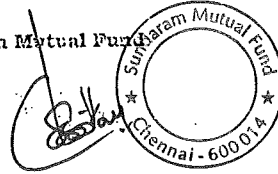
Notes on Accounts

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As per our Report of even date

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

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



Authorised Signatory

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



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>					
Dividend		50,477		47,925	
Interest	6	50,640,112		67,330,657	
Net profit on transfer / sale of investments (Other than inter-scheme transfer/sale)		66,980		3,925	
Net profit on inter scheme transfer / sale of investments		2,776,171		1,857,226	
Other Income		177,881		1,201,929	
<b>TOTAL (A)</b>		<b>53,711,621</b>	<b>53,711,621</b>	<b>70,441,662</b>	<b>70,441,662</b>
<b>EXPENSES</b>					
Management Fees		1,601,984		2,128,017	
Service Tax / Goods & Service Tax on Management Fees		273,035		317,480	
Custodian Fees		103,233		115,691	
Trusteeship fee		29,820		39,593	
Commission to Agents		2,186,799		1,036,435	
Marketing & Distribution Expenses		178,951		2,108,783	
Audit Fees		21,249		22,741	
Investor Education Fees		119,276		158,370	
Other Operating expenses		15,023		31,243	
SEBI Fees		-		-	
		<b>4,529,370</b>		<b>5,958,353</b>	
Expenses absorbed by AMC		8,302		-	
<b>TOTAL (B)</b>			<b>4,521,068</b>		<b>5,958,353</b>
<b>SURPLUS / (DEFICIT) (A-B)</b>			<b>49,190,553</b>		<b>64,483,309</b>
Add/(Less) : Balance in Equalisation Account			(123,207,058)		(8,407,567)
			<b>(74,016,505)</b>		<b>56,075,742</b>
<b>Less: Income Distributed</b>		1,238,325		2,260,817	
Distribution Tax		494,060	1,732,385	887,240	3,148,057
<b>Surplus / (Deficit) transferred to Balance Sheet</b>			<b>(75,748,890)</b>		<b>52,927,685</b>

Notes on Accounts

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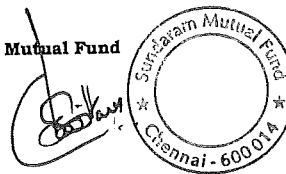
As per our Report of even date

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**

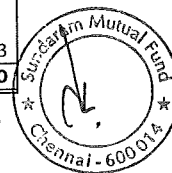
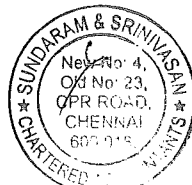
Description	31/03/2018		31/03/2017	
	Units	Rs.	Units	Rs.
<b>Initial capital</b>	<b>5,264,514</b>	<b>52,645,140</b>	<b>5,264,514</b>	<b>52,645,140</b>
<b>Unit Capital</b>				
Opening Capital	52,279,983	522,799,829	54,043,378	540,433,779
Add: Units sold during the year	1,230,096	12,300,956	4,072,714	40,727,143
	53,510,079	535,100,785	58,116,092	581,160,922
Less : Units repurchased during the year	24,304,013	243,040,130	5,836,109	58,361,093
Units at the end of the year	29,206,066	292,060,655	52,279,983	522,799,829
		<b>292,060,655</b>		<b>522,799,829</b>

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

Description	31/03/2018		31/03/2017	
	Rs	Rs	Rs	Rs
<b>Unit Premium Reserve</b>				
Opening Balance	5,319,100		6,025,158	
Add / (Less): Net Premium on sale / (redemption) of units	(7,208,854)	(1,889,754)	(706,058)	5,319,100
<b>General Reserve</b>				
Opening Balance	257,443,081		204,515,396	
Add / (Less): Transfer from Revenue Account	(75,748,890)	181,694,191	52,927,685	257,443,081
<b>Unrealised Appreciation Reserve</b>				
Opening Balance	13,682,284		8,731,958	
Add/(Less) Net unrealized appreciation for the year	(9,859,122)		4,950,326	
Unrealised Appreciation Reserve ( Schedule 7 )		3,823,162		13,682,284
		<b>183,627,599</b>		<b>276,444,465</b>

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

Description	31/03/2018	31/03/2017
	Rs.	Rs.
Sundry Creditors	687,590	916,637
Switch payable	2,000	-
Inter Scheme Dues	946,570	-
Units Pending Allotment	200,000	-
Others - Rates & Taxes	23,939	2,858,513
	<b>1,860,099</b>	<b>3,775,150</b>



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

Description	31/03/2018	31/03/2017
	Rs.	Rs.
<b>Listed Securities on the Stock Exchange</b>		
Equity Shares	7,020,918	5,714,510
<b>Listed / Awaiting Listing on the Stock Exchange</b>		
Debentures & Bonds	405,664,340	655,616,968
<b>Privately Placed / Unlisted</b>		
Debentures & Bonds	6,083,000	-
Government Securities	-	51,211,650
<b>Others</b>		
Reverse Repo / CBLO	15,090,078	37,200,000
	<b>433,858,336</b>	<b>749,743,128</b>

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

Description	31/03/2018	31/03/2017
	Rs.	Rs.
Balance with banks in Current Accounts	1,595,992	2,864,542
CBLO Margin Account	1,419,119	483,613
Repo Margin Account	1,850,279	2,174,899
Outstanding and accrued Income	38,743,780	47,753,262
Inter Scheme Dues	80,847	-
	<b>43,690,017</b>	<b>53,276,316</b>

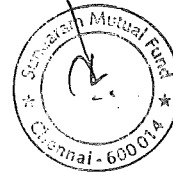
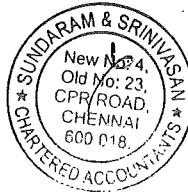


**SCHEDULE : 6****Interest**

Description	2017 - 18	2016 - 17
	Rs.	Rs.
Interest from banks and others	4,079,991	5,949,906
Interest on Debentures and Bonds	46,560,121	61,380,751
	<b>50,640,112</b>	<b>67,330,657</b>

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

Description	31/03/2018	31/03/2017
	Rs.	Rs.
<b>Appreciation in Value of Investments</b>		
Government Securities	-	647,500
Debentures & Bonds	1,337,830	11,916,642
Equity Shares	2,485,332	1,118,142
<b>Appreciation in value of Investments ( Schedule 2 )</b>	<b>3,823,162</b>	<b>13,682,284</b>



**SUNDARAM MUTUAL FUND**  
**SUNDARAM REGULAR SAVINGS FUND**  
**(formerly known as SUNDARAM MONTHLY INCOME PLAN -**  
**CONSERVATIVE 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**

Equity & Equity related instruments : 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 Debt 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 respectively.

**1.2. INCOME RECOGNITION**

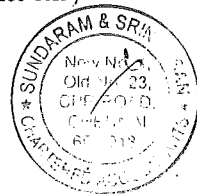
- (i) Dividend is accounted on accrual basis and recognized on ex-dividend dates.
- (ii) Profit/Loss on sale of investments is recognised on the trade dates based on weighted average cost method.
- (iii) Interest income on debt or money market instruments is accounted on accrual basis.
- (iv) Other income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

**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 / Goods & Service Tax 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	5,963.64	7,918.25
Management fee @ 0.27% of average daily net asset value. (Previous period 0.27%)	16.02	21.28

**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>	1,005.90	1,525.46
%	16.87%	19.27%
<b>SALES VALUE (AMOUNT)</b>	4,054.97	1,485.43
%	67.99%	18.76%

**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	3,824.77	5,746.73
% to the asset under management	80.40%	71.90%

**6 INCOME / EXPENDITURE**

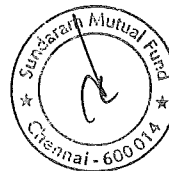
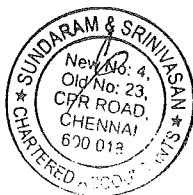
The total income and expenditure as a percentage of the daily average net assets, on an annualised basis are given below

DESCRIPTION	2017-18	2016 - 17
<b>INCOME</b>	9.01%	8.90%
<b>EXPENDITURE #</b>	0.76%	0.75%

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

**7 CONTINGENT LIABILITY**

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



**8 AMOUNT PAID TO SPONSORS / ASSOCIATES**

	2017-18	2016 - 17
Sundaram Finance Ltd (Sponsor)	0.01	0.01

**9 TOTAL VALUE OF INVESTMENTS FALLING UNDER EACH MAJOR INDUSTRY GROUP WHICH CONSTITUTES NOT LESS THAN 5% OF THE TOTAL INVESTMENTS IS AS BELOW:**

(% of total investment within the classification)

Refer Annexure - II

**10 PORTFOLIO DISCLOSURE**

Full portfolio of the scheme is given in Annexure - III

**11 MOVEMENT IN UNIT CAPITAL**

As Per Schedule-I

**12 ACCOUNTING STANDARD 17 ON SEGMENT REPORTING**

As the Financial Statements are prepared separately on each scheme, no further disclosure under Accounting Standard 17 on segment reporting issued by the Institute of Chartered Accountants of India is considered necessary. There is no secondary reporting segment.

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

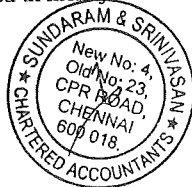
Related party disclosures as required by the Accounting Standard 18 – “ Related Party Disclosures” issued by the Institute of Chartered Accountants of India are given as Annexure - IV

**14 UNCLAIMED REDEMPTION AND UNCLAIMED DIVIDEND AMOUNT**

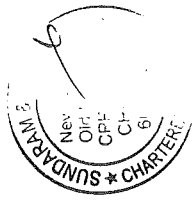
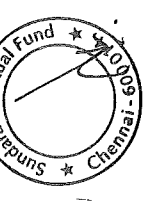
The details of unclaimed redemption and unclaimed dividend are disclosed in Annexure VI.

**15 INVESTOR EDUCATION & AWARENESS INITIATIVES (IEAI)**

An annual charge of minimum 2bps (0.02% p.a.) of daily net assets, being part of total recurring expenses is set aside for IEAI as mandated by SEBI vide circular no. CIR/IMD/DF/21/2012 dated September 13, 2012. Accordingly accrued balance is transferred on periodic basis to a separate bank account maintained for the purpose. From 01.04.2016, 50% of 2bps accrued on daily net assets is transferred to AMFI and the balances are utilized by the AMC in accordance with SEBI Guidelines. The balances pending utilization are deployed in money market instruments and term deposits. Movement of IEAI balances are provided in Annexure VII.



16 Historical Per Unit Statistics	2017-18				2016-17				2015-16				
	Rs.				Rs.				Rs.				
	Regular Plan		Direct Plan		Regular Plan		Direct Plan		Regular Plan		Direct Plan		
	Growth	Monthly Dividend	Quarterly Dividend	Halfyearly Dividend	Growth	Quarterly Dividend	Halfyearly Dividend	Growth	Monthly Dividend	Quarterly Dividend	Halfyearly Dividend	Growth	Quarterly Dividend
A. Gross Income													
(i) Income other than profit on sale of investments			1,7417				1,3118				1,0669		
(ii) Income from profit on inter scheme sales/transfer of investments			0,0951			0,0955					0,0497		
(iii) Income from profit on sale of investments to third parties			0,0023			0,0001					0,0215		
(iv) Transfer from revenue account from past years reserves			0,0000			0,0000					0,0000		
B. Aggregate of expenses, writeoff and charges			0,1548			0,1140					0,0899		
C. Net Income			1,6843			1,2334					1,0503		
D. Net unrealised appreciation/(Diminution) in value of investments			0,1309			0,2617					0,1616		
E. Net Assets Value	16,6721	12,3867	11,9466	12,1751	17,0960	12,0954	15,6366	12,2738	11,7802	11,7818	11,3574	14,3225	11,5425
F. Highest Repurchase Price *	16,6342	12,4137	11,9990	NA	16,7189	NA	15,6172	12,2453	11,6795	11,9011	11,9011	14,2842	11,6992
Lowest Repurchase Price *	15,2490	11,9528	11,5580	NA	15,6193	NA	13,8935	11,7454	11,4324	11,9011	11,1875	12,9031	10,7163
Highest Ongoing Sale Price *	16,6342	12,4012	12,0581	12,3826	17,0490	12,1843	15,6172	12,3154	11,8661	11,8661	11,7305	14,2955	11,3441
Lowest ongoing Sale Price *	15,6400	12,2344	11,8571	12,1584	15,9905	12,0893	14,3523	11,8063	11,4251	11,1869	10,9480	13,2348	11,1522
G. Ratio of expenses to average daily net assets by percentage			0,76%										
Ratio of gross income to average daily net assets by percentage			9,01%										
*Includes load applicable, if any													



17. Computation of Distributable Income

	31.03.2018	31.03.2017
	Rs.	Rs.
Net income as per revenue account	(74,016,505)	56,075,742
Add : Balance of Undistributed Income as at 1st April brought forward	257,443,082	204,515,396
	183,426,577	260,591,139
Less : Income Distributed during the year	1,732,386	3,148,057
	181,694,191	257,443,082
Add Unit Premium Reserve	(1,889,754)	-
Distributable Income	179,804,437	257,443,082

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

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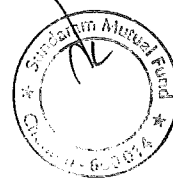
**17. Computation of Distributable Income**

	31.03.2018	31.03.2017
	Rs.	Rs.
Net Income as per revenue account	(74,016,505)	56,075,742
Add : Balance of Undistributed income as at 1st April brought forward	257,443,082	204,515,396
	183,426,577	260,591,139
Less : Income Distributed during the year	1,732,386	3,148,057
	181,694,191	257,443,082
Add Unit Premium Reserve	(1,889,754)	-
Distributable Income	<b>179,804,437</b>	<b>257,443,082</b>

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



ANNEXURE-II		
Sundaram Regular Savings Fund (formerly known as Sundaram Monthly Income Plan - Conservative)		
% of total Investments within the classification		
	31-Mar-18	31-Mar-17
<b>Equity Instruments</b>		
<b>Listed / awaiting listing on Stock Exchange</b>		
AUTO	16.84%	18.02%
BANKS	29.85%	30.53%
CONSTRUCTION PROJECT	14.00%	13.78%
CONSUMER NON DURABLES	26.59%	22.34%
SOFTWARE	12.72%	15.34%
<b>Debt Instruments</b>		
<b>(a) Listed/awaiting listing on stock exchange</b>		
ENERGY	10.10%	10.48%
FINANCE	76.16%	89.52%
POWER	12.27%	0.00%
<b>(b) Govt Security</b>		
SOVEREIGN	0.00%	100.00%



SUNDARAM MUTUAL FUND						
Sundaram Regular Savings 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) Equity &amp; Equity Related</b>				
		<b>(a) Listed / awaiting listing on Stock Exchange</b>				
1	INE237A01028	Kotak Mahindra Bank Ltd	Banks	2000	20.96	0.44
2	INE030A01027	Hindustan Unilever Ltd	Consumer Non Durables	1400	18.67	0.39
3	INE101A01026	Mahindra & Mahindra Ltd	Auto	1600	11.82	0.25
4	INE018A01030	Larsen & Toubro Ltd	Construction Project	750	9.83	0.21
5	INE075A01022	Wipro Ltd	Software	3177	8.93	0.19
		<b>Total for Equity &amp; Equity Related</b>			<b>70.21</b>	<b>1.48</b>
		<b>(B) Debt Instruments</b>				
		<b>(a) Listed / awaiting listing on Stock Exchange</b>				
1	INE860H07466	Aditya Birla Finance Ltd - 9.75% - 04/04/2019**	IND AAA	52	527.84	11.10
2	INE134E07513	Power Finance Corporation Ltd - 9.69% - 02/03/2019**	CRISIL AAA	50	509.68	10.71
3	INE476M07131	L&T Housing Finance Ltd - 9.79% - 28/06/2019**	ICRA AA+	20	509.62	10.71
4	INE121A07HX0	Cholamandalam Investment and Finance Company Ltd - 9.9022% - 28/06/2019**	ICRA AA	50	509.15	10.70
5	INE752E07ML9	Power Grid Corporation of India Ltd - 8.4% - 27/05/2019**	CRISIL AAA	50	505.06	10.62
6	INE261F08642	National Bank for Agricultural & Rural Development - 7.85% - 31/05/2019**	CRISIL AAA	50	501.55	10.54
7	INE310L07522	IOT Utkal Energy Services Ltd - 9.843% - 20/06/2019**	CRISIL AAA (SO)	400	415.83	8.74
8	INE020B07IA8	Rural Electrification Corporation Ltd - 9.63% - 05/02/2019**	CRISIL AAA	34	346.02	7.27
9	INE556F09601	Small Industrial Development Bank of India - 8.04% - 15/03/2019**	CARE AAA	14	140.83	2.96
10	INE053F09FY2	Indian Railway Finance Corporation Ltd - 9.19% - 27/04/2019**	CRISIL AAA	7	70.65	1.49
11	INE296A07BB9	Bajaj Finance Ltd - 10% - 25/04/2019**	CRISIL AAA	2	20.39	0.43
		<b>Sub Total</b>			<b>4056.64</b>	<b>85.28</b>
		<b>(b) Privately Placed / Unlisted</b>				
1	INE895D07479	Tata Sons Ltd - 9.25% - 19/06/2019**	CRISIL AAA	6	60.83	1.28
		<b>Sub Total</b>			<b>60.83</b>	<b>1.28</b>
		<b>Total for Debt Instruments</b>			<b>4117.47</b>	<b>86.56</b>
		<b>(C) Money Market Instruments</b>				
		<b>(a) Reverse Repo / CBLO</b>				
1		CBLO			150.90	3.17
		<b>Total for Money Market Instruments</b>			<b>150.90</b>	<b>3.17</b>
		Cash and Other Net Current Assets			418.30	8.79
		<b>Grand Total</b>			<b>4756.88</b>	<b>100.00</b>

\*\* Thinly traded / Non Traded Securities

