

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 BALANCED FUND** 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 BALANCED 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 BALANCED FUND** as at 31/03/2018.

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

c. In the case of Cash Flow Statement, of the cash flows of the **SUNDARAM BALANCED 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 and Revenue Account dealt with by this Report are in agreement with the books of accounts of the Sundaram Mutual Fund.

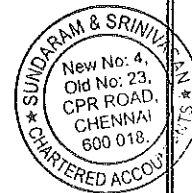
3.a. The accounts have been prepared in accordance with accounting policies and standards as specified in the Ninth Schedule of "The Regulations".

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 : 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	4,033,173,900	1,267,568,470
Reserves & Surplus	2	5,060,737,954	2,175,927,149
Current Liabilities & Provisions	3	140,738,617	65,266,156
		9,234,650,471	3,508,761,775
ASSETS			
Investments	4	8,902,922,642	3,410,143,389
Other Current Assets	5	331,727,829	98,618,386
		9,234,650,471	3,508,761,775

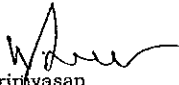
Notes on Accounts

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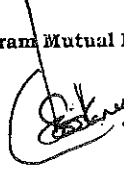
As per our Report of even date

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

For
Sundaram Mutual Fund


K Srinivasan
Partner
(M.NO : 5809)




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					
Dividend		50,165,125		13,196,628	
Interest	6	167,431,999		41,449,095	
Net profit on transfer / sale of investments (Other than inter-scheme transfer/sale)		647,124,379		146,771,236	
Net profit on inter scheme transfer / sale of investments		574,510		-	
Net diminution in value of investments written back		-		19,359,828	
Other Income		3,239,327		426,984	
TOTAL (A)		868,535,340	868,535,340	221,203,771	221,203,771
EXPENSES					
Net Diminution in the Value of Investments	7	13,610,819		-	
Realised Gains/Losses On Futures		3,871,210		-	
Management Fees		72,315,361		38,666,519	
Service Tax / Goods & Service Tax on Management Fees		12,453,188		5,779,076	
Transfer Agent Fees & Expenses		647,733		-	
Custodian Fees		1,504,111		5,791	
Trusteeship Fees		328,795		84,856	
Commission to Agents		95,372,682		8,708,493	
Audit Fees		198,934		93,904	
Investor Education Fees		1,315,177		339,422	
Other operating expenses		305,438		11,039	
		201,923,448		53,689,100	
Less : Amount absorbed by AMC		25,867		-	
Less : Amount adjusted from load towards commission, marketing and selling expenses		442		3,364	
TOTAL (B)			201,897,139		53,685,736
SURPLUS / (DEFICIT) (A-B)			666,638,201		167,518,035
Add/(Less) : Balance in Equalisation Account			1,943,491,579		1,025,399,404
			2,610,129,780		1,192,917,439
Less: Income Distributed		383,404,005		46,544,767	
Distribution Tax		-	383,404,005	-	46,544,767
Surplus /(Deficit) transferred to Balance Sheet			2,226,725,775		1,146,372,672

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**

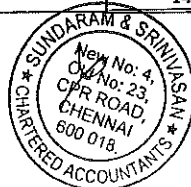
Description	31/03/2018		31/03/2017	
	UNITS	Rs.	UNITS	Rs.
Initial capital	18,459,050	184,590,500	18,459,050	184,590,500
Unit Capital Opening Capital	126,756,847	1,267,568,470	29,745,048	297,450,481
Add: Units sold during the year	332,107,074	3,321,070,740	104,750,312	1,047,503,116
	458,863,921	4,588,639,210	134,495,360	1,344,953,597
Less : Units repurchased during the year	55,546,531	555,465,310	7,738,513	77,385,127
Units at the end of the Year	403,317,390	4,033,173,900	126,756,847	1,267,568,470
	4,033,173,900		1,267,568,470	

SCHEDULE : 2**Reserves & Surplus**

Description	31/03/2018		31/03/2017	
	Rs.	Rs.	Rs.	Rs.
<u>Unit Premium Reserve</u> Opening Balance	226,711,007		27,862,343	
Add / (Less): Net Premium on sale / (redemption) of units	815,262,575	1,041,973,582	198,848,664	226,711,007
<u>General Reserve</u> Opening Balance	1,791,514,635		645,141,963	
Add / (Less): Transfer from Revenue Account	2,226,725,775	4,018,240,410	1,146,372,672	1,791,514,635
<u>Unrealised appreciation reserve</u> Opening Balance	157,701,507		2,924,648	
Add / (Less) Net unrealized appreciation for the year (Schedule 7)	(157,177,545)	523,962	154,776,859	157,701,507
	5,060,737,954		2,175,927,149	

SCHEDULE : 3**Current Liabilities & Provisions**

Description	31/03/2018	31/03/2017
	Rs.	Rs.
Sundry Creditors	35,225,847	7,633,211
Contract for Purchase of Investments	-	30,036,389
Distributed Income payable	504,377	26,920
Inter fund dues	110,489	-
Units Pending Allotment	41,192,409	27,037,134
Repurchase amount payable	56,784,377	340,019
Switches Payable	6,776,416	60,085
Others - Rates and Taxes	144,702	132,398
	140,738,617	65,266,156

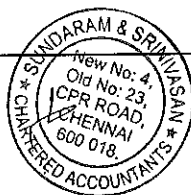


SCHEDULE : 4**Investments**

Description	31/03/2018	31/03/2017
	Rs.	Rs.
Listed Securities on the Stock Exchange		
Equity Shares	6,486,966,954	2,268,009,310
Listed / Awaiting Listing on the Stock Exchange		
Debentures & Bonds	1,766,619,895	726,245,580
Privately Placed / Unlisted		
Debentures & Bonds	133,525,000	-
Zero Coupon Bonds	242,500,500	-
Government Securities	2,592,591	75,238,917
Units Of Domestic Mutual Fund	200,264,028	200,049,582
Others		
Reverse Repo / CBLO	70,453,674	140,600,000
	8,902,922,642	3,410,143,389

SCHEDULE : 5**Other Current Assets**

Description	31/03/2018	31/03/2017
	Rs.	Rs.
Balance with banks in Current Accounts	82,697,943	17,508,476
Contract for Sale of Investments	31,858,381	49,581,281
Repo Margin Account	8,127,821	8,019,330
CBLO Margin Account	6,233,839	1,783,187
Equity Derivative instrument account deposits for margin money	93,647,539	1,000,000
Switches Receivable	4,347,848	-
Outstanding and accrued Income	85,956,033	20,724,345
Others	18,858,425	1,767
	331,727,829	98,618,386

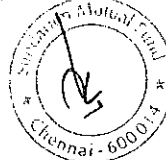


SCHEDULE : 6**Interest**

Description	2017 - 18	2016 - 17
	Rs.	Rs.
Interest from Banks & Others	26,472,564	30,897,814
Interest on Debentures and Bonds	127,494,670	10,500,870
Interest Income - IPO	-	50,411
Accrual of Accretion of Discount	13,464,765	-
	-	-
	167,431,999	41,449,095

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

Description	31/03/2018	31/03/2017
	Rs.	Rs.
Appreciation in Value of Investments		
Equity Shares	-	150,267,806
Government Securities	259,934	969,260
Debentures & Bonds	-	6,414,859
Units Of Domestic Mutual Fund	264,028	49,582
Unrealised appreciation reserve (Schedule 2)	523,962	157,701,507
Diminution in Value of Investments		
Equity Shares	40,240	-
Zero coupon Bonds	2,121,345	-
Debentures & Bonds	11,449,234	-
Diminution in value of investments transferred to Revenue Account	13,610,819	-



**SUNDARAM MUTUAL FUND
SUNDARAM BALANCED 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 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.

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.

c) Equity Derivative Instruments

• Open positions of traded equity Index / stock futures are valued at the last quoted closing price on the stock exchange.

In case of Options, premium received / paid is marked to market and the difference amount is treated as an asset / liability till the expiry of the position

• Equity derivative instruments 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.

• Open positions of traded Interest Rate Futures are valued at the last quoted closing price on the stock exchange.

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.

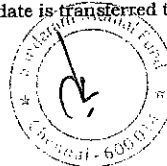
(iv) Other income is accounted on cash basis.

Futures contract of equity derivative instruments are marked to market and resultant gain/loss is transferred to revenue account

When the future contracts of equity derivative instruments are squared off on or before the expiry of contract, the difference between the settlement price and contractual price is recognized in Revenue Account.

When the option contracts are squared off before expiry, the difference between the premium paid and received on the squared off transactions is recognised in the revenue account. When the option contracts are exercised on or before expiry, the difference between the option settlement price as determined by the exchange and the premium is recognized in the revenue account

Premium asset / liability in respect of option not exercised / squared off as on expiry date is transferred to revenue account.



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
 c) Accrual of expenses, in addition to TER, for distribution expenses incurred for bringing in inflows from beyond top 15 cities(as notified by Association of Mutual Funds of India (AMFI)) is accrued in accordance with regulation 52(6A).

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.

b)The exit Load charged to the investor net of service tax is fully credited to the Scheme.

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	65,754.27	16,970.90
Management fee @ 1.1% of average daily net asset value.(Previous year 2.28%)	723.15	386.67

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

As Per Annexure - I

4 AGGREGATE VALUE OF PURCHASES & SALES MADE DURING THE YEAR

The aggregate value of investments purchased and sold (including matured) during the year as a percentage of average daily net asset value is as under :

Description	2017 - 18	2016 - 17
PURCHASE VALUE (AMOUNT)	1,22,634.18	45,848.18
%	186.50%	270.16%
SALES VALUE (AMOUNT)	71,825.95	25,916.59
%	109.23%	152.71%

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. : **NIL**

6 INCOME / EXPENDITURE

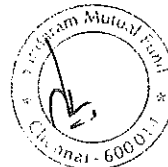
The total income and expenditure as a percentage of the daily average net assets, on an annualised basis are given below.

DESCRIPTION	2017 - 18	2016 - 17
INCOME	13.21%	13.03%
EXPENDITURE #	2.80%	3.16%

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 Rs. Nil. Previous Year Rs. Nil



8 AMOUNT PAID TO SPONSORS / ASSOCIATES

	2017 - 18	2016 - 17
Sundaram Finance Ltd (Sponsor)	121.88	19.42
Sundaram BNP Paribas Fund Services Ltd (R & T)	6.48	-

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 DETAILS OF DERIVATIVE CONTRACTS OUTSTANDING AT THE YEAR END AND EXECUTED DURING THE YEAR

Margin account on futures amounting to Rs.936.48 lakhs (Previous Year Rs.10 Lakhs) represent the margin towards future contracts and is disclosed under other current assets. Refer Annexure V for details of derivative contracts executed during the year.

11 PORTFOLIO DISCLOSURE

Full portfolio of the scheme is given in Annexure - III

12 MOVEMENT IN UNIT CAPITAL

As Per Schedule-I

13 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.

14 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

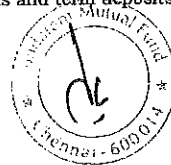
15 UNCLAIMED REDEMPTION AND UNCLAIMED DIVIDEND AMOUNT

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

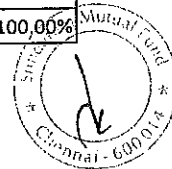
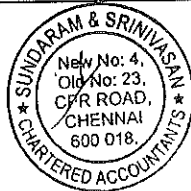
16 INVESTOR EDUCATION & AWARENESS INITIATIVES (IEAI)

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.

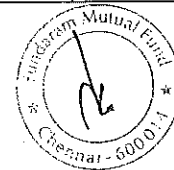
The balances pending utilization are deployed in money market instruments and term deposits. Movement of IEAI balances are provided in Annexure VII.



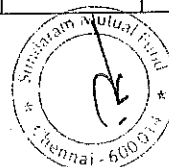
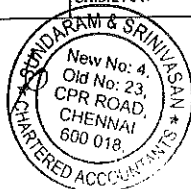
ANNEXURE-II		
Sundaram Balanced Fund		
% of total Investments within the classification		
	31-Mar-18	31-Mar-17
Equity Instruments		
Listed / awaiting listing on Stock Exchange		
AUTO	8.55%	4.88%
BANKS	19.30%	16.07%
CONSUMER NON DURABLES	10.63%	14.18%
FINANCE	15.52%	6.69%
GAS	1.09%	5.78%
PETROLEUM PRODUCTS	5.43%	0.00%
SOFTWARE	13.89%	12.35%
Debt Instruments		
(a) Listed/awaiting listing on stock exchange		
BANK	56.52%	71.75%
FINANCE	25.83%	21.31%
INSURANCE	0.00%	6.94%
(b) Privately Placed / Unlisted		
FINANCE	15.97%	0.00%
(c) Govt Security		
SOVEREIGN	0.12%	100.00%
Mutual Fund Units		
SUNDARAM MONEY FUND - DIRECT GROWTH	100.00%	100.00%



SUNDARAM MUTUAL FUND						
Sundaram Balanced 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
		(A) Equity & Equity Related				
		(a) Listed / awaiting listing on Stock Exchange				
1	INE040A01026	HDFC Bank Ltd	Banks	264371	4986.30	5.48
2	INE009A01021	Infosys Ltd	Software	410050	4640.95	5.10
3	INE001A01036	Housing Development Finance Corporation Ltd	Finance	196621	3589.51	3.95
4	INE090A01021	ICICI Bank Ltd	Banks	1266831	3526.22	3.88
5	INE002A01018	Reliance Industries Ltd	Petroleum Products	314179	2773.26	3.05
6	INE860A01027	HCL Technologies Ltd	Software	251113	2432.28	2.67
7	INE018A01030	Larsen & Toubro Ltd	Construction Project	171714	2251.00	2.48
8	INE585B01010	Maruti Suzuki India Ltd	Auto	22534	1996.76	2.20
9	INE237A01028	Kotak Mahindra Bank Ltd	Banks	173089	1813.63	1.99
10	INE123W01016	SBI Life Insurance Company Ltd	Finance	259090	1757.28	1.93
11	INE180K01011	Bharat Financial Inclusion Ltd	Finance	155081	1701.01	1.87
12	INE397D01024	Bharti Airtel Ltd	Telecom - Services	408190	1627.45	1.79
13	INE733E01010	NTPC Ltd	Power	900000	1527.30	1.68
14	INE030A01027	Hindustan UniLever Ltd	Consumer Non Durables	111993	1493.26	1.64
15	INE615P01015	Quesst Corp Ltd	Commercial Services	144206	1482.44	1.63
16	INE296A01024	Bajaj Finance Ltd	Finance	81955	1448.60	1.59
17	INE154A01025 /	ITC Ltd	Consumer Non Durables	556048	1420.70	1.56
18	INE481G01011	Ultratech Cement Ltd	Cement	35716	1410.78	1.55
19	INE101A01026	Mahindra & Mahindra Ltd	Auto	160000	1182.24	1.30
20	INE467B01029	Tata Consultancy Services Ltd	Software	38377	1093.42	1.20
21	INE226A01021	Voltas Ltd	Construction Project	162807	1010.87	1.11
22	INE669C01036	Tech Mahindra Ltd	Software	155000	989.99	1.09
23	INE647O01011	Aditya Birla Fashion and Retail Ltd	Retailing	655809	989.29	1.09
24	INE795G01014	HDFC Standard Life Insurance Company Ltd	Finance	204395	928.87	1.02
25	INE298A01020	Cummins India Ltd	Industrial Products	130000	910.33	1.00
26	INE668F01031	Jyothy Laboratories Ltd	Consumer Non Durables	226332	895.94	0.99
27	INE503A01015	DCB Bank Ltd	Banks	554493	895.78	0.99
28	INE158A01026	Hero MotoCorp Ltd	Auto	25000	885.70	0.97
29	INE155A01022	Tata Motors Ltd	Auto	270000	882.50	0.97
30	INE021A01026	Asian Paints Ltd	Consumer Non Durables	78268	876.91	0.96
31	INE850D01014	Godrej Agrovet Ltd	Consumer Non Durables	134730	859.31	0.94
32	INE102D01028	Godrej Consumer Products Ltd	Consumer Non Durables	75000	820.24	0.90
33	INE769A01020	Aarti Industries Ltd	Chemicals	70135	804.31	0.88



SUNDARAM MUTUAL FUND						
Sundaram Balanced 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
34	INE242A01010	Indian Oil Corporation Ltd	Petroleum Products	454864	803.29	0.88
35	INE007A01025	CRISIL Ltd	Finance	42500	800.89	0.88
36	INE192R01011	Avenue Supermarts Ltd	Retailing	58972	781.26	0.86
37	INE545U01014	Bandhan Bank Ltd	Banks	160000	750.48	0.83
38	INE062A01020	State Bank of India	Banks	300000	749.70	0.82
39	INE285J01010	Security and Intelligence Services (India) Ltd	Commercial Services	64800	726.96	0.80
40	INE347G01014	Petronet LNG Ltd	Gas	310000	715.95	0.79
41	INE205A01025	Vedanta Ltd	Non - Ferrous Metals	252190	700.71	0.77
42	INE513A01014	Schaeffler India Ltd	Industrial Products	13262	689.78	0.76
43	INE917I01010	Bajaj Auto Ltd	Auto	25000	686.18	0.75
44	INE200M01013	Varun Beverages Ltd	Consumer Non Durables	102000	641.99	0.71
45	INE628A01036	UPL Ltd	Pesticides	66500	485.62	0.53
46	INE152A01029	Thermax Ltd	Industrial Capital Goods	38117	432.48	0.48
		Sub Total			64869.67	71.33
		(b) Derivative				
1		ITC Ltd NSE Apr 2018	Stock Future	636000	1633.88	1.80
2		State Bank of India BSE Apr 2018	Stock Future	180000	452.16	0.50
3		ICICI Bank Ltd BSE Apr 2018	Stock Future	(178750)	(500.05)	(0.55)
4		UltraTech Cement Ltd NSE Apr 2018	Stock Future	(14000)	(554.43)	(0.61)
		Sub Total			1031.56	1.13
		Total for Equity & Equity Related			65901.23	72.47
		(B) Debt Instruments				
		(a) Listed / awaiting listing on Stock Exchange				
1	INE062A08140	State Bank of India - 8.39% - 25/10/2021	CRISIL AA+	200	1986.83	2.18
2	INE062A08157	State Bank of India - 8.15% - 02/08/2022**	CRISIL AA+	200	1968.16	2.16
3	INE040A08377	HDFC Bank Ltd - 8.85% - 12/05/2022	CRISIL AA+	150	1511.82	1.66
4	INE514E08FL5	Export Import Bank of India - 8.6% - 31/03/2022	CRISIL AA+	150	1495.10	1.64
5	INE238A08443	Axis Bank Ltd - 8.75% - 28/06/2022**	CRISIL AA+	150	1486.20	1.63
6	INE020B08872	Rural Electrification Corporation Ltd - 8.44% - 04/12/2021**	CRISIL AAA	100	1025.09	1.13
7	INE090A08TW2	ICICI Bank Ltd - 9.2% - 17/03/2022**	ICRA AA+	100	1007.72	1.11
8	INE115A07DZ6	LIC Housing Finance Ltd - 8.34% - 28/05/2018**	CRISIL AAA	100	1001.43	1.10
9	INE084A08102	Bank of India - 9.95% - 15/03/2022**	CRISIL A+	100	997.60	1.10
10	INE160A08118	Punjab National Bank - 9.21% - 29/03/2022**	BWR AA	100	990.10	1.09
11	INE028A08117	Bank of Baroda - 8.65% - 11/08/2022**	CRISIL AA+	100	986.68	1.08
12	INE528G08394	Yes Bank Ltd - 9% - 18/10/2022**	ICRA AA	100	978.84	1.08
13	INE115A07CY1	LIC Housing Finance Ltd - 9.3% - 14/09/2022**	CRISIL AAA	50	521.27	0.57
14	INE134E08IM4	Power Finance Corporation Ltd - 7.4% - 30/09/2021**	CRISIL AAA	50	494.73	0.54
15	INE134E07513	Power Finance Corporation Ltd - 9.69% - 02/03/2019**	CRISIL AAA	38	387.36	0.43
16	INE774D07JG1	Mahindra & Mahindra Financial Services Ltd - 9.25% - 20/04/2018**	CRISIL AA+	26	260.10	0.29



SUNDARAM MUTUAL FUND						
Sundaram Balanced 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
17	INE528G08246	Yes Bank Ltd - 9.9% - 31/10/2022**	ICRA AA+	20	211.77	0.23
18	INE476M07131	L&T Housing Finance Ltd - 9.79% - 28/06/2019**	ICRA AA+	8	203.85	0.22
19	INE020B07HY0	Rural Electrification Corporation Ltd - 9.38% - 06/11/2018	CRISIL AAA	15	151.55	0.17
		Sub Total			17666.20	19.43
		(b)Privately Placed / Unlisted				
1	INE909H08253	TMF Holdings Ltd - 24/01/2020**	CRISIL AA	220	2425.01	2.67
2	INE721A07NR7	Shriram Transport Finance Company Ltd - 8.45% - 27/03/2020**	IND AA+	50	500.83	0.55
3	INE094O08037	Daimler Financial Services India P Ltd - 8.05% - 13/12/2018**	IND AAA	50	499.87	0.55
4	INE895D07479	Tata Sons Ltd - 9.25% - 19/06/2019**	CRISIL AAA	33	334.56	0.37
		Sub Total			3760.26	4.13
		(c)Govt Security				
1	IN0020020171	6.35% Central Government Securities 02/01/2020	Sovereign	26100	25.93	0.03
		Sub Total			25.93	0.03
		Total for Debt Instruments			21452.38	23.59
		(C)Money Market Instruments				
		(a)Reverse Repo / CBLO				
1		CBLO			704.54	0.77
		Total for Money Market Instruments			704.54	0.77
		(D)Mutual Fund Units				
		(a)Investment in Mutual Fund Units				
1	INF903J01QF2	Sundaram Money Fund - Direct Growth	Mutual Fund Units	5466422.5	2002.64	2.20
		Total for Mutual Fund Units			2002.64	2.20
		Margin Money For Derivatives			936.48	1.03
		Cash and Other Net Current Assets			(58.15)	(0.06)
		Grand Total			90939.12	100.00

** Thinly traded / Non Traded Securities

