

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 S.M.I.L.E 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

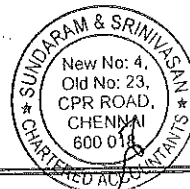
The Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance and cash flows of the Sundaram Mutual Fund **SUNDARAM S.M.I.L.E FUND** in accordance with the Eleventh Schedule of Securities and Exchange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

b. In the case of Revenue Account of the Surplus of Sundaram Mutual fund **SUNDARAM S.M.I.L.E FUND** for the Year ended on 31/03/2018.

c. In the case of Cash Flow Statement, of the cash flows of the **SUNDARAM S.M.I.L.E 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.

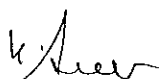
2. The Balance Sheet, Revenue Account and Cash Flow Statement **dealt with by this Report** are in agreement with the books of accounts of the Sundaram Mutual Fund.

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 : 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	2,075,152,624	2,174,504,922
Reserves & Surplus	2	10,701,257,623	9,540,403,893
Current Liabilities & Provisions	3	76,011,403	43,547,483
		12,852,421,650	11,758,456,298
ASSETS			
Investments	4	12,792,478,936	11,692,758,790
Other Current Assets	5	59,942,714	65,697,508
		12,852,421,650	11,758,456,298

Notes on Accounts

8

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.
REVENUE					
Dividend		92,842,714		63,409,025	
Interest	6	9,210,598		7,460,727	
Net profit on transfer / sale of investments (Other than inter-scheme transfer/sale)		1,440,704,298		801,243,879	
Net profit on inter scheme transfer / sale of investments		-		56,654,759	
Reliased Profit on Derivative Transactions		731,021		2,265,143	
Net diminution in value of investments written back		-		50,398	
Other Income		6,254,878		5,923,964	
		1,549,743,509		937,007,895	
TOTAL (A)			1,549,743,509		937,007,895
EXPENSES					
Management Fees		192,054,506		215,701,636	
Service Tax / Goods & Service Tax on Management Fees		33,194,197		32,169,705	
Transfer Agents Fees & Expenses		1,160,929		-	
Custodian Fees		2,854,017		2,606,205	
Trusteeship Fees		656,312		560,372	
Commission to Agents		93,852,759		31,650,482	
Audit Fees		448,765		514,217	
Investor Education Fees		2,625,251		2,241,491	
Other operating expenses		1,039,993		669,278	
		327,886,729		286,113,386	
Less : Amount adjusted from load towards commission, marketing and selling expenses.		37,156		63,233	
Less : Amount absorded by AMC		256,688		-	
TOTAL (B)			327,592,885		286,050,153
SURPLUS / (DEFICIT) (A-B)			1,222,150,624		650,957,742
Add/(Less) : Balance in Equalisation Account			103,999,048		(880,832,599)
			1,326,149,672		(229,874,857)
Less: Income Distributed		359,035,115		196,717,416	
			359,035,115		196,717,416
Surplus /(Deficit) transferred to Balance Sheet			967,114,557		(426,592,273)

Notes on Accounts

8

As per our Report of even date

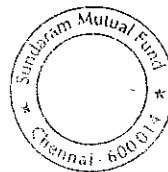
For
Sundaram & Srinivasan
Chartered Accountants
(FRN.: 004207S)

For
Sundaram Mutual Fund

K Srinivasan
Partner
(M.NO : 5809)



Authorized Signatory



Place : Chennai
Date : 29th June 2018

SCHEDULE : 1

Unit Capital

Description	31-Mar-18		31-Mar-17	
	UNITS	Rs.	UNITS	Rs.
Initial capital	362,196,405	3,621,964,048	362,196,405	3,621,964,048
Unit Capital				
Opening Capital	217,450,492	2,174,504,922	293,208,991	2,932,089,906
Add: Units sold during the year	57,451,051	574,510,508	40,332,398	403,323,988
	274,901,543	2,749,015,430	333,541,389	3,335,413,894
Less : Units repurchased during the year	67,386,281	673,862,806	116,090,897	1,160,908,972
Units at the end of the Year	207,515,262	2,075,152,624	217,450,492	2,174,504,922
		2,075,152,624		2,174,504,922

SCHEDULE : 2

Reserves & Surplus

Description	31-Mar-18		31-Mar-17	
	Rs.	Rs.	Rs.	Rs.
Unit Premium Reserve				
Opening Balance	1,173,444,080		2,139,210,929	
Add / (Less): Net Premium on sale / (redemption) of units	9,217,029	1,182,661,109	(965,766,849)	1,173,444,080
General Reserve				
Opening Balance	4,250,716,636		4,677,308,909	
Add / (Less): Transfer from Revenue Account	967,114,557	5,217,831,193	(426,592,273)	4,250,716,636
Unrealised Appreciation Reserve				
Opening Balance	4,116,243,177		1,115,461,921	
Add/(Less) Net unrealized appreciation for the year	184,522,144		3,000,781,256	
Unrealised Appreciation Reserve (Schedule 7)		4,300,765,321		4,116,243,177
		10,701,257,623		9,540,403,893

SCHEDULE : 3

Current Liabilities & Provisions

Description	31-Mar-18	31-Mar-17
	Rs.	Rs.
Sundry Creditors	27,968,203	17,579,183
Distributed Income payable	388,142	-
Contract for Purchase of Investments	13,009,574	-
Units Pending Allotment	2,692,498	999,996
Inter Scheme Dues	619,288	-
Dividend DC Rejection	171,172	-
Switches Payable	7,383,318	6,702,460
Others - Rates & Taxes	141,005	306,875
Repurchase amount payable	23,638,203	17,958,969
	76,011,403	43,547,483



SCHEDULE : 4

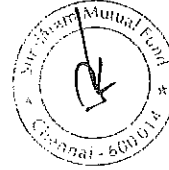
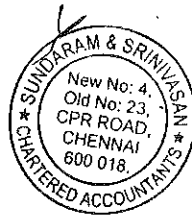
Investments

Description	31-Mar-18	31-Mar-17
	Rs.	Rs.
Equity Shares	12,426,245,969	11,610,858,790
Units Of Domestic Mutual Fund	290,382,841	-
Others - Reverse Repo / CBLO	75,850,126	81,900,000
	12,792,478,936	11,692,758,790

SCHEDULE : 5

Other Current Assets

Description	31-Mar-18	31-Mar-17
	Rs.	Rs.
Balance with banks in Current Accounts	28,075,932	10,947,281
Equity Derivative instrument account deposits for margin money	-	14,693,082
Contract for Sale of Investments	36,508	34,012,927
Repo Margin Account	8,596,994	4,887,380
CBLO Margin Account	6,593,684	1,086,763
Outstanding and accrued Income	4,895,216	12,678
Inter Scheme Dues	6,411,044	-
Switches receivable	5,241,956	53,245
Others	91,380	4,152
	59,942,714	65,697,508



SCHEDULE : 6

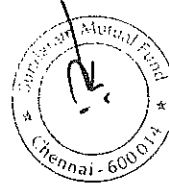
Interest

Description	2017 - 18	2016 - 17
	Rs.	Rs.
Interest from banks and others	9,210,598	7,460,727
	9,210,598	7,460,727

SCHEDULE : 7

Net unrealised appreciation/ (diminution) in value of Investments

Description	31/03/2018	31/03/2017
	Rs.	Rs.
Appreciation in value of investments		
Equity Shares	4,300,382,480	4,116,243,177
Units Of Domestic Mutual Fund	382,841	-
Appreciation in value of Investments (Schedule 2)	4,300,765,321	4,116,243,177



**SUNDARAM MUTUAL FUND
SUNDARAM S.M.I.L.E FUND**

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

All amounts mentioned rupees in lakhs

**SCHEDULE 8
NOTES ON ACCOUNTS**

1 SIGNIFICANT ACCOUNTING POLICIES

1.1. INVESTMENTS

Investment transactions are accounted on trade dates at cost including brokerage, stamp duty and other levies. Front end discount, if any, received from the issuer is reduced from the cost of the investment.

Investments are marked to market. In valuing the Scheme's investments:

a) Government Securities

• Government Securities are valued at the prices obtained from CRISIL & ICRA in accordance with the guidelines for valuation of securities for mutual funds issued by SEBI.

• Instruments bought on 'repo' basis have been valued at the resale price after deduction of applicable interest up to date of resale.

b) Other Securities

• Traded Securities are valued at the last quoted closing price on the stock exchange. Non-traded / thinly traded securities are valued in good faith and in true and fair manner through appropriate valuation policies and procedures.

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.

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.

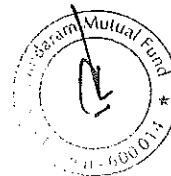
(iv) Other income is accounted on cash basis.

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 recognized 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

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.

The exit Load charged to the investor net of service tax / GST 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	1,31,253.94	1,12,073.86
Management fee @ 1.46 % of average daily net asset value. (Previous year 1.92 %)	1,920.55	2,157.02

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)	33,017.53	16,652.92
%	25.16%	14.86%
SALES VALUE (AMOUNT)	38,535.95	47,532.06
%	29.36%	42.41%

5 AGGREGATE FAIR VALUE OF NON-TRADED/THINLY TRADED INVESTMENTS-

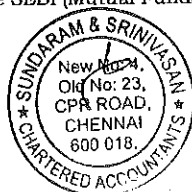
Aggregate Fair Value of non traded / thinly traded investments valued in "good faith" exceeding 5% of the Net Asset Value as at the end of the Year. : NIL

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	11.81%	8.36%
EXPENDITURE #	2.50%	2.55%

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)	69.54	28.30
Sundaram BNP Paribas Fund Services Ltd (R & T)	11.61	-

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. Nil (Previous Year Rs.146.93 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 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

14 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.

15 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

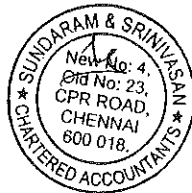
16 UNCLAIMED REDEMPTION AND UNCLAIMED DIVIDEND AMOUNT

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

17 INVESTOR EDUCATION & AWARENESS INITIATIVES (IEAI)

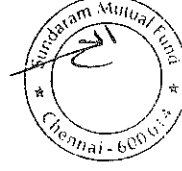
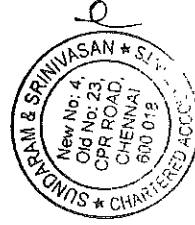
An annual charge of minimum 2bps (0.02% p.a.) of daily net assets, being part of total recurring expenses is set aside for IEAI as mandated by SEBI vide circular no. CIR/IMD/DF/21/2012 dated September 13, 2012. Accordingly accrued balance is transferred on periodic basis to a separate bank account maintained 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.



18. HISTORICAL PER UNIT STATISTICS

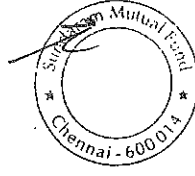
	2017 - 18				2016 - 17				2015 - 16					
	Rs.				Rs.				Rs.					
(A) Gross income														
(i) Income other than profit on sale of investment														
(ii) Income from profit on inter scheme sales/transfer of investments														
(iii) Income from profit on sale of investment to third parties														
(iv) Transfer to revenue account from past year's reserves														
(B) Aggregate of expenses, write off, amortisation and charges														
(C) Net income														
(D) Net unrealised appreciation/(diminution) in value of investments														
(E) Net Assets Value														
(F) Highest repurchase price *														
Lowest repurchase price *														
Highest ongoing sale price *														
Lowest ongoing sale price *														
(G) Ratio of expenses (excluding deferred revenue expenditure amortised) to average daily net assets by percentage														
(H) Ratio of gross income to average daily net assets by percentage														



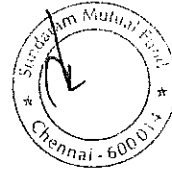
19 Computation of Distributable Income

	31.03.2018	31.03.2017
	Rs.	Rs.
Net income as per revenue account	1,326,149,672	(229,874,857)
Add : Balance of Undistributed income as at 1st April brought forward	4,250,716,636	4,677,308,909
	5,576,866,308	4,447,434,052
Less : Income Distributed during the year	359,035,115	196,717,416
	5,217,831,193	4,250,716,636
Distributable Income	5,217,831,193	4,250,716,636

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



ANNEXURE-II		
Sundaram S.M.I.L.E Fund		
% of total Investments within the classification		
	31-Mar-18	31-Mar-17
Equity Instruments		
a) Listed / awaiting listing on Stock Exchange		
BANKS	4.91%	7.30%
CEMENT	12.08%	14.51%
CHEMICALS	4.35%	5.88%
CONSTRUCTION	10.29%	7.83%
CONSUMER DURABLES	8.74%	5.54%
FINANCE	5.56%	0.00%
INDUSTRIAL CAPITAL GOODS	11.27%	12.94%
INDUSTRIAL PRODUCTS	7.15%	7.72%
Mutual Fund Units		
SUNDARAM MONEY FUND - DIRECT GROWTH	100.00%	0.00%



SUNDARAM MUTUAL FUND						
Sundaram S.M.I.L.E 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	INE384A01010	Rane Holdings Ltd	Finance	242780	5921.28	4.63
2	INE048G01026	Navin Fluorine International Ltd	Chemicals	700101	5410.73	4.23
3	INE951I01027	V-Guard Industries Ltd	Industrial Capital Goods	2086413	4636.01	3.63
4	INE823G01014	JK Cement Ltd	Cement	454856	4617.02	3.61
5	INE978A01027	Heritage Foods Ltd	Consumer Non Durables	600000	4188.00	3.28
6	INE442H01029	Ashoka Buildcon Ltd	Construction Project	1643858	4084.17	3.20
7	INE049A01027	Himatsingka Seide Ltd	Textile Products	1130967	3952.16	3.09
8	INE349A01021	NRB Bearing Ltd	Industrial Products	2533486	3896.50	3.05
9	INE348B01021	Century Plyboards (India) Ltd	Consumer Durables	1189902	3886.22	3.04
10	INE195J01029	PNC Infratech Ltd	Construction	2088847	3663.84	2.87
11	INE858B01011	ISGEC Heavy Engineering Ltd	Industrial Capital Goods	52619	3423.50	2.68
12	INE503A01015	DCB Bank Ltd	Banks	2103000	3397.40	2.66
13	INE220B01022	Kalpataru Power Transmission Ltd	Power	697866	3379.42	2.65
14	INE415A01038	HSIL Ltd	Consumer Durables	900000	3340.80	2.61
15	INE337A01034	LG Balakrishnan & Bros Ltd	Auto Ancillaries	306970	3250.81	2.54
16	INE686A01026	ITD Cementation India Ltd	Construction	2064037	3245.70	2.54
17	INE325A01013	Timken India Ltd	Industrial Products	445673	3144.00	2.46
18	INE383A01012	The India Cements Ltd	Cement	2131404	3021.27	2.36
19	INE074A01025	Praj Industries Ltd	Industrial Capital Goods	3674639	2950.74	2.31
20	INE578A01017	HeidelbergCEMENT India Ltd	Cement	2067096	2943.54	2.30
21	INE614A01028	Ramco Industries Ltd	Cement	1250500	2875.52	2.25
22	INE594H01019	Thyrocare Technologies Ltd	Healthcare Services	469220	2800.54	2.19
23	INE142I01023	Take Solutions Ltd	Software	1467441	2401.47	1.88
24	INE791I01019	Brigade Enterprises Ltd	Construction	942882	2316.19	1.81
25	INE419M01019	TD Power Systems Ltd	Industrial Capital Goods	1106726	2102.23	1.65
26	INE312H01016	INOX Leisure Ltd	Media & Entertainment	785072	2080.83	1.63
27	INE939A01011	Strides Shasun Ltd	Pharmaceuticals	295000	1973.99	1.55
28	INE264T01014	Capacit'e Infraprojects Ltd	Construction	629306	1903.97	1.49
29	INE098F01023	Amrutanjan Health Care Ltd	Pharmaceuticals	347253	1877.60	1.47
30	INE834I01025	Khadim India Ltd	Consumer Durables	256780	1876.29	1.47
31	INE999A01015	KSB Pumps Ltd	Industrial Products	231367	1845.50	1.44
32	INE036D01028	Karur Vysya Bank Ltd	Banks	1807480	1815.61	1.42
33	INE613A01020	Rallis India Ltd	Pesticides	757166	1803.95	1.41



SUNDARAM MUTUAL FUND						
Sundaram S.M.I.L.E 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	INE852F01015	Gateway Distriparks Ltd	Transportation	1017483	1778.05	1.39
35	INE295F01017	Butterfly Gandhimathi Appliances Ltd	Consumer Durables	340000	1762.73	1.38
36	INE022J01019	Asian Granito India Ltd	Construction	367557	1661.91	1.30
37	INE586B01026	Taj GVK Hotels & Resorts Ltd	Hotels, Resorts And Other Recreational Activities	995522	1639.13	1.28
38	INE460H01021	Star Cement Ltd	Cement	1332778	1547.36	1.21
39	INE891D01026	Redington (India) Ltd	Transportation	1042076	1529.77	1.20
40	INE075I01017	Healthcare Global Enterprises Ltd	Healthcare Services	504450	1458.62	1.14
41	INE301A01014	Raymond Ltd	Textile Products	159153	1428.80	1.12
42	INE246B01019	Ramco Systems Ltd	Software	370000	1314.24	1.03
43	INE278H01035	Sandhar Technologies Ltd	Auto Ancillaries	342941	1138.56	0.89
44	INE956G01038	VA Tech Wabag Ltd	Engineering Services	231172	1133.78	0.89
45	INE386C01029	Astra Microwave Products Ltd	Telecom - Equipment & Accessories	1349184	1034.82	0.81
46	INE872A01014	Srei Infrastructure Finance Ltd	Finance	1341241	985.81	0.77
47	INE713T01010	Apollo Micro Systems Ltd	Industrial Capital Goods	364000	892.16	0.70
48	INE705A01016	Vijaya Bank	Banks	1711428	890.80	0.70
49	INE551A01022	Hindustan Dorr-Oliver Ltd	Engineering Services	899774	39.14	0.03
		Total for Equity & Equity Related			124262.46	97.26
		(B) Money Market Instruments				
		(a) Reverse Repo / CBLO				
1		CBLO			758.50	0.59
		Total for Money Market Instruments			758.50	0.59
		(C) Mutual Fund Units				
		(a) Investment in Mutual Fund Units				
1	INF903J01QF2	Sundaram Money Fund - Direct Growth	Mutual Fund Units	7926312.625	2903.83	2.27
		Total for Mutual Fund Units			2903.83	2.27
		Cash and Other Net Current Assets			(160.69)	(0.13)
		Grand Total			127764.10	100.00

