

# 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 SELECT MICRO CAP SERIES I** 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 SELECT MICRO CAP SERIES I** 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 SELECT MICRO CAP SERIES I** as at 31/03/2018.

b. In the case of Revenue Account of the Surplus of Sundaram Mutual fund **SUNDARAM SELECT MICRO CAP SERIES I** 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

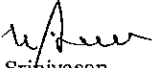
DESCRIPTION	SCHEDULE NO.	31-Mar-18	31-Mar-17
		Rs.	Rs.
<b>LIABILITIES</b>			
Unit Capital	1	570,732,530	570,732,530
Reserves & Surplus	2	623,162,707	581,978,970
Current Liabilities & Provisions	3	1,428,133	1,580,928
		<b>1,195,323,370</b>	<b>1,154,292,428</b>
<b>ASSETS</b>			
Investments	4	1,193,332,505	1,145,471,459
Other Current Assets	5	1,990,865	8,820,969
		<b>1,195,323,370</b>	<b>1,154,292,428</b>

Notes on Accounts

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As per our Report of even date

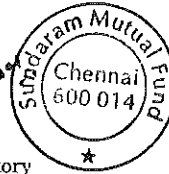
For  
Sundaram & Srinivasan  
Chartered Accountants  
(FRN.: 004207S)

  
K Srinivasan  
Partner  
(M.NO : 5809)



For  
Sundaram Mutual Fund

  
Authorized 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>					
Dividend		7,785,602		6,195,345	
Interest	6	1,623,499		1,320,282	
Net profit on transfer / sale of investments (Other than inter-scheme transfer/sale)		351,670,208		96,539,879	
Realised Gain on Derivative Transactions		2,207,720		561,185	
Other Income		9,137		5,713	
<b>TOTAL (A)</b>		<b>363,296,166</b>	<b>363,296,166</b>	<b>104,622,404</b>	<b>104,622,404</b>
<b>EXPENSES</b>					
Management Fees		27,909,665		24,678,379	
Service Tax / Goods and Service Tax on Management Fees		4,822,851		3,682,161	
Transfer Agent Fees & Expenses		108,551		-	
Custodian Fees		351,337		275,822	
Trusteeship Fees		63,467		54,296	
Commission to Agents		4,127,035		3,559,900	
Audit Fees		23,642		36,519	
Investor Education Fees		253,865		217,196	
Other Operating expenses		24,485		26,615	
		<b>37,684,898</b>		<b>32,530,888</b>	
Less : Amount absorbed by AMC		292		-	
<b>TOTAL (B)</b>			<b>37,684,606</b>		<b>32,530,888</b>
<b>SURPLUS / (DEFICIT) (A-B)</b>			<b>325,611,560</b>		<b>72,091,516</b>
Less: Income Distributed		145,514,688		72,757,344	
Distribution Tax		-	<b>145,514,688</b>	-	<b>72,757,344</b>
<b>Surplus /(Deficit) transferred to Balance Sheet</b>			<b>180,096,872</b>		<b>(665,828)</b>

Notes on Accounts

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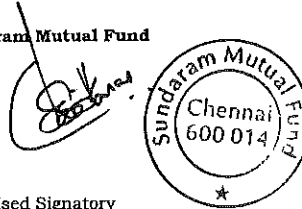
As per our Report of even date

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>57,073,253</b>	<b>570,732,530</b>	<b>57,073,253</b>	<b>570,732,530</b>
<b>Unit Capital</b>				
Opening Capital	57,073,253	570,732,530	57,073,253	570,732,530
Add: Units sold during the Year	-	-	-	-
	57,073,253	570,732,530	57,073,253	570,732,530
Less : Units repurchased during the Year	-	-	-	-
Units at the end of the Year	57,073,253	570,732,530	57,073,253	570,732,530
		<b>570,732,530</b>		<b>570,732,530</b>

## SCHEDULE : 2

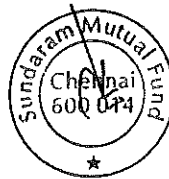
## Reserves &amp; Surplus

Description	31/03/2018		31/03/2017	
	Rs.	Rs.	Rs.	Rs.
<b>General Reserve</b>				
Opening Balance	195,060,647		195,726,475	
Add / (Less): Transfer from Revenue Account	180,096,872		(665,828)	
		375,157,519		195,060,647
<b>Unrealised appreciation reserve</b>				
Opening Balance	386,918,323		220,657,742	
Add/(Less): Net unrealized appreciation for the Year	(138,913,135)		166,260,581	
Unrealised Appreciation Reserve ( Schedule 7 )		248,005,188		386,918,323
		<b>623,162,707</b>		<b>581,978,970</b>

## SCHEDULE : 3

## Current Liabilities &amp; Provisions

Description	31/03/2018	31/03/2017
	Rs.	Rs.
Sundry Creditors	1,284,619	1,430,458
Contract for Purchase of Investments	133,322	-
Others - Rates & Taxes	10,192	150,470
	<b>1,428,133</b>	<b>1,580,928</b>

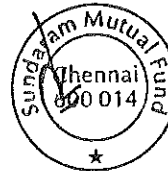


**SCHEDULE : 4****Investments**

Description	31/03/2018	31/03/2017
	Rs.	Rs.
Equity Shares	1,158,595,989	1,133,071,459
Units of Domestic Mutual Fund	30,039,604	-
Others - Reverse Repo / CBLO	4,696,912	12,400,000
	<b>1,193,332,505</b>	<b>1,145,471,459</b>

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

Description	31/03/2018	31/03/2017
	Rs.	Rs.
Balance with banks in Current Accounts	530,828	576,375
Contract for Sale of Investments	-	4,223,476
Equity Derivative instrument account deposits for margin money	-	3,132,120
CBLO margin Account	399,024	161,370
Repo Margin Account	520,257	725,709
Outstanding and accrued Income	540,756	1,919
	<b>1,990,865</b>	<b>8,820,969</b>

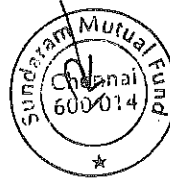


**SCHEDULE : 6****Interest**

Description	2017 - 18	2016 - 17
	Rs.	Rs.
Interest from banks and others	1,623,499	1,320,282
	<b>1,623,499</b>	<b>1,320,282</b>

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

Description	31/03/2018	31/03/2017
	Rs.	Rs.
<b>Appreciation in Value of Investments</b>		
Equity Shares	247,965,584	386,918,323
Units of Domestic Mutual Fund	39,604	-
<b>Appreciation in value of Investments ( Schedule 2 )</b>	<b>248,005,188</b>	<b>386,918,323</b>



**SUNDARAM MUTUAL FUND**  
**SUNDARAM SELECT MICRO CAP SERIES I**  
**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.

**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.

(v) 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.

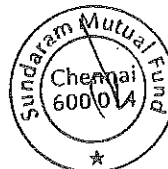
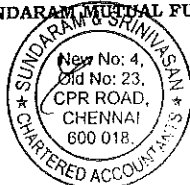
**2 INVESTMENT MANAGER FEES**

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

Description	2017 - 18	2016 - 17
Average daily net asset value	12,692.16	10,858.89
Management fee @ 2.2% of average daily net asset value. {Previous year 2.27%}	279.10	246.78

**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)	7,175.72	1,667.99
%	56.54%	15.36%
SALES VALUE (AMOUNT)	8,747.65	2,786.45
%	68.92%	25.66%

**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	28.62%	9.63%
EXPENDITURE #	2.97%	3.00%

# 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 BNP Paribas Fund Services Ltd (R & T)	1.09	-

**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.31.32 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**

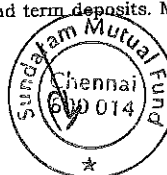
Related party disclosures as required by the Accounting Standard 18 - "Related Party Disclosures" issued by the Institute of Chartered Accountants of India are given as Annexure - IV

**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.



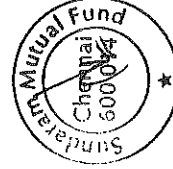
MICAP-I

17 HISTORICAL PER UNIT STATISTICS	2017 - 18		2016 - 17		2015 - 16	
	Rs.		Rs.		Rs.	
(A) Gross income	0.1650	0.1318	0.1318	0.1657	0.1657	0.1657
(i) Income other than profit on sale of investment	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
(ii) Income from profit on inter scheme sales/transfer of investments	6.2004	1.7013	1.7013	2.2780	2.2780	2.2780
(iii) Income from profit on sale of investment to third parties	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
(iv) Transfer to revenue account from past year's reserves	0.6603	0.5700	0.5700	0.5551	0.5551	0.5551
(B) Aggregate of expenses, write off, amortisation and charges	5.7052	1.2631	1.2631	1.8866	1.8866	1.8866
(C) Net Income	4.3454	6.7793	6.7793	3.8662	3.8662	3.8662
(D) Net unrealised appreciation/(diminution) in value of investments						
(E) Net Assets Value	33.3268	13.7681	14.844	14.844	14.844	14.844
(F) Highest repurchase price	NA	NA	NA	NA	NA	NA
Lowest repurchase price	NA	NA	NA	NA	NA	NA
Highest ongoing sale price	NA	NA	NA	NA	NA	NA
Lowest ongoing sale price	NA	NA	NA	NA	NA	NA
(G) Ratio of expenses (excluding deferred revenue expenditure amortised) to average daily net assets by percentage	2.97%	3.00%	3.00%	2.94%	2.94%	2.94%
(H) Ratio of gross income to average daily net assets by percentage	28.62%	9.63%	9.63%	12.95%	12.95%	12.95%

## 18 Computation of Distributable Income

	31.03.2018	31.03.2017
	Rs.	Rs.
Net Income as per revenue account	325,611,560	72,091,516
Add: Balance of Undistributed income as at 1st April brought forward	195,060,647	195,726,475
	520,672,207	267,817,991
Less: Income Distributed during the year	145,514,688	72,757,344
Distributable Income	375,157,519	195,060,647

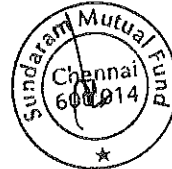
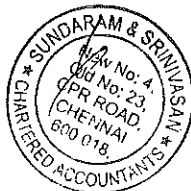
19 Previous year figures have been regrouped/reclassified wherever necessary to conform with the current year's classification.



ANNEXURE-II		
Sundaram Select Micro Cap Series I		
% of total Investments within the classification		
	31-Mar-18	31-Mar-17
<b>Equity Instruments</b>		
<b>(a) Listed / awaiting listing on Stock Exchange</b>		
AUTO ANCILLARIES	3.34%	6.26%
CEMENT	7.53%	8.05%
CHEMICALS	8.42%	7.16%
CONSUMER DURABLES	10.79%	10.42%
FINANCE	8.40%	0.00%
INDUSTRIAL CAPITAL GOODS	2.96%	11.27%
INDUSTRIAL PRODUCTS	36.55%	30.98%
<b>(b) Derivative</b>		
STOCK FUTURE	0.00%	100.00%



SUNDARAM MUTUAL FUND						
Sundaram Select Micro Cap Series I						
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	INE536A01023	Grindwell Norton Ltd	Industrial Products	128841	650.32	5.45
2	INE999A01015	KSB Pumps Ltd	Industrial Products	75886	605.30	5.07
3	INE578A01017	HeidelbergCEMENT India Ltd	Cement	382162	544.20	4.56
4	INE325A01013	Timken India Ltd	Industrial Products	75798	534.72	4.48
5	INE782A01015	Johnson Controls – Hitachi Air Conditioning India Ltd	Consumer Durables	20790	521.88	4.37
6	INE373A01013	BASF India Ltd	Chemicals	22497	432.70	3.62
7	INE384A01010	Rane Holdings Ltd	Finance	16811	410.01	3.43
8	INE287B01021	Subros Ltd	Auto Ancillaries	133014	387.40	3.24
9	INE349A01021	NRB Bearing Ltd	Industrial Products	246037	378.40	3.17
10	INE386A01015	Vesuvius India Ltd	Industrial Products	28777	376.43	3.15
11	INE472A01039	Blue Star Ltd	Consumer Durables	44180	333.76	2.80
12	INE823G01014	JK Cement Ltd	Cement	32357	328.44	2.75
13	INE503A01015	DCB Bank Ltd	Banks	202862	327.72	2.74
14	INE280B01018	Elantas Beck India Ltd	Chemicals	15883	324.29	2.72
15	INE227C01017	MM Forgings Ltd	Industrial Products	30577	318.17	2.66
16	INE177A01018	Ingersoll Rand (India) Ltd	Industrial Products	48403	317.02	2.66
17	INE536H01010	Mahindra CIE Automotive Ltd	Industrial Products	144342	309.97	2.60
18	INE334L01012	Ujjivan Financial Services Ltd	Finance	78793	272.19	2.28
19	INE868B01028	NCC Ltd	Construction Project	215328	253.12	2.12
20	INE045A01017	Ador Welding Ltd	Industrial Products	58633	219.11	1.84
21	INE209A01019	Agro Tech Foods Ltd	Consumer Non Durables	33930	215.81	1.81
22	INE142I01023	Take Solutions Ltd	Software	128877	210.91	1.77
23	INE415A01038	HSIL Ltd	Consumer Durables	56084	208.18	1.74
24	INE457F01013	Salzer Electronics Ltd	Industrial Capital Goods	100037	200.62	1.68
25	INE686A01026	ITD Cementation India Ltd	Construction	121225	190.63	1.60
26	INE834I01025	Khadim India Ltd	Consumer Durables	25461	186.04	1.56
27	INE312H01016	INOX Leisure Ltd	Media & Entertainment	67716	179.48	1.50
28	INE189B01011	INEOS Styrolution India Ltd	Industrial Products	20397	174.81	1.46
29	INE199A01012	Merck Ltd	Pharmaceuticals	10756	161.66	1.35
30	INE296G01013	Muthoot Capital Services Ltd	Finance	21400	159.84	1.34
31	INE717A01029	Kennametal India Ltd	Industrial Capital Goods	20015	141.97	1.19
32	INE878B01027	KEI Industries Ltd	Industrial Products	36778	141.60	1.19
33	INE284A01012	ESAB India Ltd	Industrial Products	18741	132.60	1.11



SUNDARAM MUTUAL FUND						
Sundaram Select Micro Cap Series I						
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	INE612J01015	Repco Home Finance Ltd	Finance	23371	131.43	1.10
35	INE488V01015	PSP Projects Ltd	Construction	26784	120.53	1.01
36	INE863B01011	Premier Explosives Ltd	Chemicals	35673	119.36	1.00
37	INE807K01035	S Chand and Company Ltd	Media & Entertainment	29061	119.31	1.00
38	INE470A01017	3M India Ltd	Commercial Services	600	116.48	0.98
39	INE264T01014	Capacit'e Infraprojects Ltd	Construction	38089	115.24	0.97
40	INE260B01028	Godfrey Phillips India Ltd	Consumer Non Durables	13678	112.33	0.94
41	INE705A01016	Vijaya Bank	Banks	204115	106.24	0.89
42	INE942G01012	McLeod Russel India Ltd	Consumer Non Durables	71981	103.51	0.87
43	INE492A01029	Clariant Chemicals (India) Ltd	Chemicals	18479	98.97	0.83
44	INE750A01020	Oriental Hotels Ltd	Hotels, Resorts And Other Recreational Activities	196386	81.99	0.69
45	INE570D01018	Arrow Greentech Ltd	Industrial Products	23805	76.76	0.64
46	INE274B01011	Monsanto India Ltd	Pesticides	2653	73.20	0.61
47	INE324L01013	R.P.P. Infra Projects Ltd	Construction	22790	61.29	0.51
		<b>Total for Equity &amp; Equity Related</b>			<b>11585.96</b>	<b>97.04</b>
		<b>(B) Money Market Instruments</b>				
		<b>(a) Reverse Repo / CBLO</b>				
1		CBLO			46.97	0.39
		<b>Total for Money Market Instruments</b>			<b>46.97</b>	<b>0.39</b>
		<b>(C) Mutual Fund Units</b>				
		<b>(a) Investment in Mutual Fund Units</b>				
1	INF903J01QF2	Sundaram Money Fund - Direct Growth	Mutual Fund Units	819963.375	300.40	2.52
		<b>Total for Mutual Fund Units</b>			<b>300.40</b>	<b>2.52</b>
		Cash and Other Net Current Assets			5.63	0.05
		<b>Grand Total</b>			<b>11938.95</b>	<b>100.00</b>

