

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 MID CAP** 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

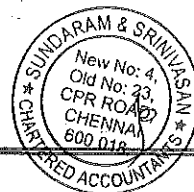
The Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance and cash flows of the Sundaram Mutual Fund **SUNDARAM SELECT MID CAP** in accordance with the Eleventh Schedule of Securities and Exchange 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 MID CAP** as at 31/03/2018.
- b. In the case of Revenue Account of the Surplus of Sundaram Mutual fund **SUNDARAM SELECT MID CAP** for the Year ended on 31/03/2018.
- c. In the case of Cash Flow Statement, of the cash flows of the **SUNDARAM SELECT MID CAP** 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

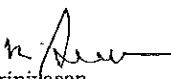
DESCRIPTION	SCHEDULE NO.	31-Mar-18	31-Mar-17
		Rs.	Rs.
LIABILITIES			
Unit Capital	1	3,854,137,359	3,753,874,084
Reserves & Surplus	2	56,166,053,694	45,659,134,200
Current Liabilities & Provisions	3	311,433,427	257,761,407
		60,331,624,480	49,670,769,691
ASSETS			
Investments	4	59,784,966,335	49,303,829,940
Other Current Assets	5	546,658,145	366,939,751
		60,331,624,480	49,670,769,691

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

REVENUE ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2018

Description	Sch No.	2017 - 18		2016 - 17	
		Rs.	Rs.	Rs.	Rs.
REVENUE					
Dividend		444,844,473		300,262,859	
Interest	6	78,374,736		55,740,365	
Net profit on transfer / sale of investments (Other than inter-scheme transfer/sale)		6,920,908,556		4,743,880,129	
Net profit on inter scheme transfer / sale of investments		361,076,999		-	
Realised Gain on Derivative Transactions		84,465,755		-	
Other Income		13,991,288		12,190,718	
TOTAL (A)		7,903,661,807	7,903,661,807	5,112,074,071	5,112,074,071
EXPENSES					
Realised Loss on Derivative Transactions		-		8,724,420	
Management Fees		745,612,848		702,153,302	
Service Tax / Goods & Service Tax on Management Fees		129,138,109		104,805,139	
Transfer Agents Fees & Expenses		6,154,954		-	
Custodian Fees		12,369,980		8,774,220	
Trusteeship Fees		2,899,005		2,039,908	
Commission to Agent		402,351,736		130,959,706	
Audit Fees		1,023,295		947,262	
Investor Education Fees		11,596,014		8,159,629	
Other Operating Expenses		4,649,488		2,509,910	
		1,315,795,429		969,073,496	
Less : Amount adjusted from load towards commission, marketing and selling expenses.		246,546		305,574	
Amount absorbed by AMC		1,005,691		-	
TOTAL (B)			1,314,543,192		968,767,922
SURPLUS / (DEFICIT) (A-B)			6,589,118,615		4,143,306,149
Add/(Less) : Balance in Equalisation Account			3,039,396,805		2,346,203,227
			9,628,515,420		6,489,509,376
Less: Income Distributed Distribution Tax		1,476,075,304	1,476,075,304	518,389,950	518,389,950
Surplus /(Deficit) transferred to Balance Sheet			8,152,440,116		5,971,119,426

Notes on Accounts

8

As per our Report of even date

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

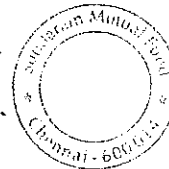
K Srinivasan
Partner
(M.NO : 5809)

Place : Chennai
Date : 29th June 2018



For
Sundaram Mutual Fund

Authorised Signatory



SCHEDULE : 1**Unit Capital**

Description	31/03/2018		31/03/2017	
	UNITS	Rs.	UNITS	Rs.
Initial capital	18,991,300	189,913,000	18,991,300	189,913,000
Unit Capital				
Opening Capital	375,387,408	3,753,874,084	372,143,621	3,721,436,211
Add: Units sold during the year	88,235,202	882,352,019	69,007,485	690,074,854
	463,622,610	4,636,226,103	441,151,106	4,411,511,065
Less : Units repurchased during the year	78,208,874	782,088,744	65,763,698	657,636,981
Units at the end of the year	385,413,736	3,854,137,359	375,387,408	3,753,874,084
		3,854,137,359		3,753,874,084

SCHEDULE : 2**Reserves & Surplus**

Description	31/03/2018		31/03/2017	
	Rs.	Rs.	Rs.	Rs.
Unit Premium Reserve				
Opening Balance	2,987,453,193		367,624,900	
Add / (Less): Net Premium on sale / (redemption) of units	3,051,044,738	6,038,497,931	2,619,828,293	2,987,453,193
General Reserve				
Opening Balance	23,974,751,200		18,003,631,774	
Add / (Less): Transfer from Revenue Account	8,152,440,116	32,127,191,316	5,971,119,426	23,974,751,200
Unrealised Appreciation Reserve				
Opening Balance	18,696,929,807		10,631,035,898	
Add/(Less) Net unrealized appreciation for the year	(696,565,360)	18,000,364,447	8,065,893,909	18,696,929,807
Unrealised Appreciation Reserve (Schedule 7)		18,000,364,447		18,696,929,807
		56,166,053,694		45,659,134,200

SCHEDULE : 3**Current Liabilities & Provisions**

Description	31/03/2018	31/03/2017
	Rs.	Rs.
Sundry Creditors	117,587,893	75,077,472
Contract for Purchase of Investments	24,005,247	90,751,900
Distributed Income payable	2,696,704	-
Units Pending Allotment	17,872,054	51,754,780
Inter Scheme Dues	23,770,642	-
Switches Payable	31,766,719	5,634,546
Others - Rates & Taxes	511,572	877,562
Repurchase amount payable	93,222,596	33,665,147
	311,433,427	257,761,407



SCHEDULE : 4**Investments**

Description	31/03/2018	31/03/2017
	Rs.	Rs.
Equity Shares	58,268,891,100	47,564,774,997
Units Of Domestic Mutual Fund	1,301,716,183	1,500,371,864
Others - Reverse Repo / CBLO	214,359,052	238,683,079
	59,784,966,335	49,303,829,940

SCHEDULE : 5**Other Current Assets**

Description	31/03/2018	31/03/2017
	Rs.	Rs.
Balance with banks in Current Accounts	114,674,989	82,378,702
Contract for Sale of Investments	301,003,463	202,710,625
Equity Derivative instrument account deposits for margin money	43,416,711	64,064,021
CBLO Margin Account	18,504,757	2,274,507
Repo Margin Account	24,126,922	10,228,890
Outstanding and accrued Income	10,224,882	3,429,149
Inter Scheme Dues	18,807,604	100,000
Switches receivable	15,818,914	1,740,012
Others	79,903	13,845
	546,658,145	366,939,751

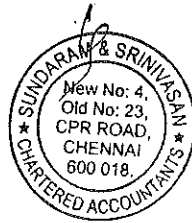


SCHEDULE : 6**Interest**

Description	2017 - 18	2016 - 17
	Rs.	Rs.
Interest from banks and others	78,374,736	55,740,365
	78,374,736	55,740,365

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	17,998,648,264	18,696,557,943
Units Of Domestic Mutual Fund	1,716,183	371,864
Appreciation in value of investments (Schedule 2)	18,000,364,447	18,696,929,807



**SUNDARAM MUTUAL FUND
SUNDARAM SELECT MID CAP**
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.

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

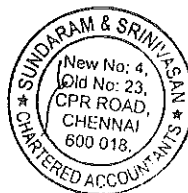
Premium asset / liability in respect of option not exercised / squared off as on expiry date is transferred to revenue account.

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

- 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/GST 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	5,79,766.33	4,07,979.10
Management fee @ 1.29% of average daily net asset value. (Previous year 1.72%)	7,456.13	7,021.53

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)	2,79,646.43	1,64,043.28
%	48.23%	40.21%
SALES VALUE (AMOUNT)	2,41,123.45	1,28,010.57
%	41.59%	31.38%

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	13.63%	12.53%
EXPENDITURE #	2.27%	2.35%

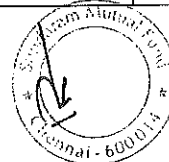
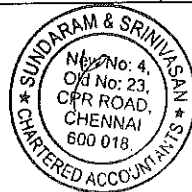
Total expenses includes Service Tax / Goods & Service Tax on management fees charged over and above the total expense ratio limits prescribed in the SEBI (Mutual Funds) Regulations, 1996. - Refer Annexure IX for Planwise Expense Ratio.

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)	251.43	158.58
Sundaram BNP Paribas Fund Services Ltd (R & T)	61.55	-



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

Margin account on futures amounting to Rs.434.17 Lakhs (Previous Year Rs.640.64 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

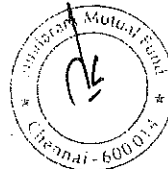
Related party disclosures as required by the Accounting Standard 18 – "Related Party Disclosures" issued by the Institute of Chartered Accountants of India are given as Annexure - IV

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

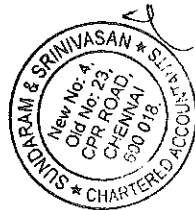
	2017 - 18		2016 - 17		2015 - 16		2014 - 15		2013 - 14		2012 - 13		2011 - 12		2010 - 11		2009 - 10		2008 - 09		2007 - 08		
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	
(A) Gross Income																							
(i) Income other than profit on sale of investment	1,3939		0,9806		0,9806		0,9806		0,9806		0,9806		0,9806		0,9806		0,9806		0,9806		0,9806		
(ii) Income from profit on inter scheme sales/transfer of investments	0,9369		0,0000		0,0000		0,0000		0,0000		0,0000		0,0000		0,0000		0,0000		0,0000		0,0000		
(iii) Income from profit on sale of investment to third parties	18,1762		12,6141		12,6141		12,6141		12,6141		12,6141		12,6141		12,6141		12,6141		12,6141		12,6141		
(iv) Transfer to revenue account from past year's reserves	0,0000		0,0000		0,0000		0,0000		0,0000		0,0000		0,0000		0,0000		0,0000		0,0000		0,0000		
(B) Aggregate of expenses, write off, amortisation and charges	3,4107		2,5575		2,5575		2,5575		2,5575		2,5575		2,5575		2,5575		2,5575		2,5575		2,5575		
(C) Net Income	17,0562		11,0374		11,0374		11,0374		11,0374		11,0374		11,0374		11,0374		11,0374		11,0374		11,0374		
(D) Net unrealised appreciation(diminution) in value of investments	46,7040		49,8070		49,8070		49,8070		49,8070		49,8070		49,8070		49,8070		49,8070		49,8070		49,8070		
(E) Net Assets Value	456,7138	36,0040	521,2259	34,6403	510,6532	39,3702	444,6545	38,7171	463,0842	35,4459	453,6948	39,6461	327,6958	30,0195	340,1877	27,5170	333,0882	30,5920	327,6958	30,0195	340,1877	27,5170	
(F) Highest repurchase price*	554,2462	46,2190	532,4377	NA	568,8175	47,6619	444,6475	38,7165	NA	34,8366	453,6776	39,6465	372,6426	35,2755	342,4329	NA	378,1221	35,8741	372,6426	35,2755	342,4329	NA	
Lowest repurchase price*	443,2695	37,0836	486,6572	NA	452,2845	28,5395	320,8182	23,3638	NA	34,8366	326,1041	29,9586	287,7152	27,2368	342,4329	NA	292,5036	31,7134	287,7152	27,2368	342,4329	NA	
Highest ongoing sale price*	665,7167	47,2559	NA	NA	588,8175	47,6619	445,9446	39,0416	NA	NA	453,6776	39,6465	378,6684	35,8459	NA	27,8038	378,1221	35,6523	378,6684	35,8459	NA	27,8038	
Lowest ongoing sale price*	447,7403	37,4552	NA	NA	456,8576	38,7983	324,0520	28,6806	NA	NA	329,3981	30,2531	290,6253	27,5112	NA	27,3959	295,4582	28,1203	290,6253	27,5112	NA	27,3959	
(G) Ratio of expenses (excluding deferred revenue expenditure amortised) to average daily net assets by percentage			2,27%																				2,40%
(H) Ratio of gross income to average daily net assets by percentage			13,63%																				9,28%

*Includes load applicable, if any

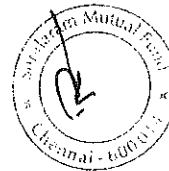
19 Computation of Distributable Income

	31.03.2018	31.03.2017
	Rs.	Rs.
Net Income as per revenue account	9,628,515,420	6,469,509,376
Add : Balance of Undistributed Income as at 1st April brought forward	23,974,751,200	19,003,631,774
Less : Income Distributed during the year	33,603,285,620	24,493,141,150
Distributable Income	1,476,075,304	516,388,950
	52,127,191,316	23,974,751,200

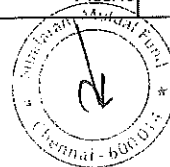
20 Previous year figures have been regrouped/reclassified wherever necessary to conform with the current year's classification.



ANNEXURE-II		
SUNDARAM SELECT MID CAP		
% of total investments within the classification		
	31-Mar-18	31-Mar-17
Equity Instruments		
(a) Listed / awaiting listing on Stock Exchange		
AUTO ANCILLARIES	8.00%	8.35%
BANKS	7.28%	10.17%
CEMENT	5.34%	0.00%
CONSUMER NON DURABLES	7.74%	5.00%
FINANCE	13.00%	15.42%
INDUSTRIAL CAPITAL GOODS	6.61%	3.18%
INDUSTRIAL PRODUCTS	8.69%	8.58%
TEXTILE PRODUCTS	4.66%	5.91%
(b) Derivative		
STOCK FUTURE	0.00%	100.00%
Mutual Fund Units		
SUNDARAM MONEY FUND - DIRECT GROWTH	100.00%	100.00%



SUNDARAM MUTUAL FUND						
Sundaram Select Mid Cap						
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	INE331A01037	The Ramco Cements Ltd	Cement	3275208	23704.32	3.95
2	INE105A01035	Sundaram Clayton Ltd	Auto Ancillaries	432488	20831.87	3.47
3	INE849A01020	Trent Ltd	Retailing	5147541	17761.59	2.96
4	INE615P01015	Qess Corp Ltd	Commercial Services	1535381	15783.72	2.63
5	INE513A01014	Schaeffler India Ltd	Industrial Products	290000	15083.34	2.51
6	INE671A01010	Honeywell Automation India Ltd	Industrial Capital Goods	87149	14764.87	2.46
7	INE034A01011	Arvind Ltd	Textile Products	3642377	13948.48	2.32
8	INE342J01019	Wabco India Ltd	Auto Ancillaries	168102	13331.83	2.22
9	INE647A01010	SRF Ltd	Textile Products	675000	13197.26	2.20
10	INE121A01016	Cholamandalam Investment and Finance Company Ltd	Finance	872346	12652.94	2.11
11	INE536H01010	Mahindra CIE Automotive Ltd	Industrial Products	5873143	12612.57	2.10
12	INE868B01028	NCC Ltd	Construction Project	10623492	12487.91	2.08
13	INE302A01020	Exide Industries Ltd	Auto Ancillaries	5580266	12435.62	2.07
14	INE203G01027	Indraprastha Gas Ltd	Gas	4385765	12256.02	2.04
15	INE334L01012	Ujivan Financial Services Ltd	Finance	3203859	11067.73	1.84
16	INE749A01030	Jindal Steel & Power Ltd	Ferrous Metals	4888373	10710.43	1.78
17	INE171A01029	The Federal Bank Ltd	Banks	11780768	10508.45	1.75
18	INE325A01013	Timken India Ltd	Industrial Products	1450012	10229.11	1.70
19	INE716A01013	Whirlpool of India Ltd	Consumer Durables	664844	10040.81	1.67
20	INE007A01025	CRISIL Ltd	Finance	524983	9893.04	1.65
21	INE192A01025	Tata Global Beverages Ltd	Consumer Non Durables	3790000	9806.63	1.63
22	INE503A01015	DCB Bank Ltd	Banks	5985602	9669.74	1.61
23	INE562A01011	Indian Bank	Banks	3128740	9379.96	1.56
24	INE472A01039	Blue Star Ltd	Consumer Durables	1230000	9292.04	1.55
25	INE530B01024	HFL Holdings Ltd	Finance	1299824	9172.86	1.53
26	INE152A01029	Thermax Ltd	Industrial Capital Goods	777911	8826.18	1.47
27	INE092A01019	Tata Chemicals Ltd	Chemicals	1268688	8590.92	1.43
28	INE169A01031	Coromandel International Ltd	Fertilisers	1627029	8544.34	1.42
29	INE285J01010	Security and Intelligence Services (India) Ltd	Commercial Services	740000	8301.69	1.38
30	INE548C01032	Emami Ltd	Consumer Non Durables	761875	8143.30	1.36
31	INE774D01024	Mahindra & Mahindra Financial Services Ltd	Finance	1757346	8140.91	1.36
32	INE536A01023	Grindwell Norton Ltd	Industrial Products	1598210	8066.96	1.34
33	INE180A01020	Max Financial Services Ltd	Finance	1733424	7860.21	1.31
34	INE437A01024	Apollo Hospitals Enterprise Ltd	Healthcare Services	725242	7721.29	1.29
35	INE415A01038	HSIL Ltd	Consumer Durables	2080000	7720.96	1.29
36	INE179A01014	Procter & Gamble Hygiene and Health Care Ltd	Consumer Non Durables	80000	7644.60	1.27
37	INE117A01022	ABB India Ltd	Industrial Capital Goods	578411	7488.40	1.25



SUNDARAM MUTUAL FUND						
Sundaram Select Mid Cap						
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
38	INE951I01027	V-Guard Industries Ltd	Industrial Capital Goods	3353000	7450.37	1.24
39	INE055A01016	Century Textiles & Industries Ltd	Cement	646836	7390.75	1.23
40	INE668F01031	Jyothy Laboratories Ltd	Consumer Non Durables	1846500	7309.37	1.22
41	INE722A01011	Shriram City Union Finance Ltd	Finance	337602	7196.16	1.20
42	INE246F01010	Gujarat State Petronet Ltd	Gas	3719326	7048.12	1.17
43	INE356A01018	Mphasis Ltd	Software	810000	6785.78	1.13
44	INE491A01021	City Union Bank Ltd	Banks	3850000	6639.33	1.11
45	INE200M01013	Varun Beverages Ltd	Consumer Non Durables	1012510	6372.74	1.06
46	INE462A01022	Bayer Cropscience Ltd	Pesticides	150035	6345.21	1.06
47	INE036D01028	Karur Vysya Bank Ltd	Banks	6200000	6227.90	1.04
48	INE010V01017	L&T Technology Services Ltd	Software	500000	6178.00	1.03
49	INE424H01027	SUN TV Network Ltd	Media & Entertainment	725180	6153.88	1.03
50	INE075I01017	Healthcare Global Enterprises Ltd	Healthcare Services	2040069	5898.86	0.98
51	INE264A01014	GlaxoSmithKline Consumer Healthcare Ltd	Consumer Non Durables	95500	5825.60	0.97
52	INE914M01019	Aster DM Healthcare Ltd	Healthcare Services	3425058	5815.75	0.97
53	INE199G01027	Jagran Prakashan Ltd	Media & Entertainment	3351670	5793.36	0.97
54	INE451A01017	Force Motors Ltd	Auto	207766	5678.24	0.95
55	INE998I01010	Mahindra Holidays & Resorts India Ltd	Hotels, Resorts And Other Recreational Activities	1929425	5658.04	0.94
56	INE389H01022	KEC International Ltd	Construction Project	1378051	5370.95	0.89
57	INE191H01014	PVR Ltd	Media & Entertainment	441081	5360.24	0.89
58	INE825A01012	Vardhman Textiles Ltd	Textiles - Cotton	417873	5107.24	0.85
59	INE780C01023	JM Financial Ltd	Finance	3920000	5048.96	0.84
60	INE647O01011	Aditya Birla Fashion and Retail Ltd	Retailing	3268763	4930.93	0.82
61	INE763G01038	ICICI Securities Ltd	Finance	903868	4700.11	0.78
62	INE298A01020	Cummins India Ltd	Industrial Products	666997	4670.65	0.78
63	INE987B01026	Natco Pharma Ltd	Pharmaceuticals	551400	4155.63	0.69
64	INE230A01023	EIH Ltd	Hotels, Resorts And Other Recreational Activities	2583673	4110.62	0.68
65	INE939A01011	Strides Shasun Ltd	Pharmaceuticals	513149	3433.74	0.57
66	INE769A01020	Aarti Industries Ltd	Chemicals	205748	2359.52	0.39
		Total for Equity & Equity Related			582688.91	97.08
		(B) Money Market Instruments				
		(a) Reverse Repo / CBLO				
1		CBLO			2143.59	0.36
		Total for Money Market Instruments			2143.59	0.36
		(C) Mutual Fund Units				
		(a) Investment in Mutual Fund Units				
1	INF903J01QF2	Sundaram Money Fund - Direct Growth	Mutual Fund Units	35531746.25	13017.16	2.17
		Total for Mutual Fund Units			13017.16	2.17
		Cash and Other Net Current Assets			2352.25	0.39
		Grand Total			600201.91	100.00

