

30th June 2026

INDEPENDENT AUDITOR'S REPORT

REPORT ON THE AUDIT OF FINANCIAL STATEMENTS OF SUNDARAM MUTUAL FUND TRUST

To the Trustees of Sundaram Mutual Fund

Opinion

We have audited the accompanying financial statements of **SUNDARAM MUTUAL FUND TRUST** ("Trust"), which comprise the Balance Sheet as at 31st March 2026, the Revenue Account for the year ended on that date and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and amendments thereto ("SEBI Regulations") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- In the case of Balance Sheet, of the state of affairs of the Trust as at 31st March 2026; and
- In the case of Revenue Account, of the Surplus of the Trust for the year ended on that date.

Basis for Opinion

We have conducted our audit in accordance with the Standards on Auditing (SA) issued by Institute of Chartered Accountants of India (ICAI). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the financial Statements section of our report. We are independent of the Sundaram Trustee Company Limited, Sundaram Asset Management Company Limited and Sundaram Finance Limited (Sponsor) in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with ICAI's Code of Ethics. 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.



Head Office : Simpson's Building, 861, Anna Salai, Chennai - 600002
Branches : Mumbai | Bengaluru | Kochi | Kollam | Kozhikode

Management's Responsibility for the Financial Statements

The Trustees of Sundaram Mutual Fund and the Management of Sundaram Asset Management Company Limited are responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Trust in accordance with accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the SEBI 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 fraud and other irregularities; selection and application of appropriate accounting policies; making judgements 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.

Auditor's Responsibility for the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. However, we are not expressing any opinion on adequacy and operating effectiveness of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

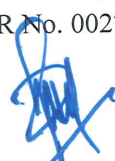
Other Matters

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 account of the Trust.

Place : Chennai
Date : 30th June 2026



For R.G.N. Price & Co.
Chartered Accountants
FR No. 002785S


K Venkatakrishnan
Partner
M No. 208591
UDIN: 26208591JZNKGQ8031

SUNDARAM MUTUAL FUND - TRUST

BALANCE SHEET AS AT 31st MARCH 2026

	31-Mar-26		31-Mar-25	
	Rs.	Rs.	Rs.	Rs.
Sources of Funds				
Initial Corpus				
Contribution from M/s. Sundaram Finance Ltd - Sponsor		1,00,000		1,00,000
General Reserve				
Opening Balance	6,84,548		6,41,398	
Add: Excess of income over expenditure	44,783	7,29,331	43,150	6,84,548
Total		8,29,331		7,84,548
Application of Funds				
Current Assets				
Deposits with HDFC Bank		8,07,786.39		7,63,411.39
Interest Accrued but not due on deposits		21,544.66		21,136.80
Total		8,29,331		7,84,548

Accounting Policies and Notes on Accounts

1

This is the Balance Sheet as per our Report of even date

For
RGN Price & Co.
Chartered Accountants
(FRN.: 002785S)

K. Venkatakrishnan
Partner
(M.NO : 208591)



For
Sundaram Asset Management Company Ltd

Anand Radhakrishnan
Managing Director



Raghunathan R S
Chief Financial Officer

For and on Behalf of
Sundaram Trustee Company Ltd

Suresh Subramanian
Director



T.T. Srinivasaraghavan
Director

Place: Chennai
Date: 30 June 2026

SUNDARAM MUTUAL FUND - TRUST

REVENUE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2026

Particulars	2025-26	2024-25
	Rs.	Rs.
Income		
Interest on Deposits	44,783	43,150
Sub-total	44,783	43,150
Expenditure		
Expenses	-	-
Sub-total	-	-
Surplus of income over expenditure transferred to General Reserve	44,783	43,150

Accounting Policies and Notes on Accounts

1

This is the Revenue Account as per our Report of even date

For
RGN Price & Co.
Chartered Accountants
(FRN.: 002785S)

K. Venkatakrishnan
Partner
(M.NO : 208591)



For
Sundaram Asset Management Company Ltd

Anand Radhakrishnan
Managing Director

Raghunathan R S
Chief Financial Officer



For and on Behalf of
Sundaram Trustee Company Ltd

Suresh Subramanian
Director



T.T. Srinivasaraghavan
Director

Place: Chennai
Date: 30 June 2026

Schedules forming part of the Financial Statements for the year ended 31st March 2026

NOTES ON ACCOUNTS AND SIGNIFICANT ACCOUNTING POLICIES

1. Significant Accounting Policies

1.1. Income Recognition

Interest income is accounted for on accrual basis.

For
RGN Price & Co.
Chartered Accountants
(FRN.: 002785S)


K. Venkatakrishnan
Partner
(M.NO : 208591)



For
Sundaram Asset Management Company Ltd


Anand Radhakrishnan
Managing Director

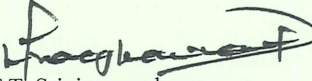

Raghunathan R S
Chief Financial Officer



For and on Behalf of
Sundaram Trustee Company Ltd


Suresh Subramanian
Director




T.T. Srinivasaraghavan
Director

Place: Chennai
Date: 30 June 2026