

A Study On“Comparative Study Of Selected Mutual Funds With Private Mutual Funds”In“Birla Sunlife Mutual Funds

SalukuntiJyosna¹, Nirajan,²Dr.K.Veeraiah³

¹P.G. Scholar,²Guide, Associate. Professor, ³Head of the department
^{1,2,3}MBA (Finance)

^{1,2,3}MarriLaxman Reddy Institute of Technology and Management

Email: ¹jyostna.s26@gmail.com, ³hodmba@mlritm.ac.in

Abstract:

Besides critical advertising, theoretical experience is of no interest. Classroom theoretical experiments are not adequate to determine the working or purpose of science. This will therefore become important in line with some quest challenge function. Practical job Theoretical experiments are augmented, i.e. they cover what is left loosely between groups. This opens a scholar to the good will of encounters. I finished my project "MUTUAL FUNDS" during the quest process I had the choice of evaluating precious items, which I would be able to study through theoretical courses. In short, my entire project was a valuable journey between the tasks of information. In the next pages there is a detailed paper in special aspects of my work. The typical achievement in conjunction with my enjoyment is expressed in the report itself.

Keywords: critical advertising, Mutual Funds, Theoretical experiments, evaluating precious items

Introduction

CONCEPT OF MUTUAL FUNDS:

A mutual fund is an investment instrument that pools investors' funds with specific investment goals. It then invests the capital in other properties in line with the scheme's specified target. An 'asset management firm' or AMC makes investments. You as an

investor placed your capital into financial assets such as securities and bonds. You may either purchase them individually or utilize financial instruments such as mutual funds. Within this section, we recognize and deal within mutual funds. Mutual funds in India Past of mutual funds are trusts which embrace savings outside trades or equalize investments in diversified monetary contraptions in terms of goals which are exited from the activity of trusts in order to minimize the danger thereby optimizing profits yet metropolitan interest because of distribution for their members. A Mutual Fund is an entity, but the consistency integrity of the investment manager is compatible with the competent managing of investments created by customers, which gives a reaction when lifetime administration costs are removed. The goal pursued in emulation of the usage of the mutual fund is to have a chance for lower income organizations in line with collections without a great deal of capital. They react more frequently than not to the desires of the single investor, whose short- or medium-range portfolios provide normal profit, growth, stability, liquidity or diversification opportunities.

Definition:

A mutual fund is a investment mechanism composed of a pool of cash raised by different finance experts to invest in commodities, shares, advertisement instruments in the currency and other tools. Shared reserves are handled by professional

cash managers, who allocate the investment of the reserve and seek to build liquidity and salaries for financial specialists of the company. A portfolio of common assets is structured and managed to manage the venture goals defined in its description.

HYPOTHESIS

Ho: There is no variation in the returns on mutual funds for 2019-

H1: there is a ton of variance in the returns on mutual funds in 2019

RESEARCH METHODOLOGY

The approach includes comfortably choosing open equity schemes from numerous fund houses throughout the region. The data gathered for this project come primarily from two sources.

Primary sources: Monthly data sheets of different funds and banks ' study papers.

Secondary sources: Web evidence processing and books.

TOOLS USED IN THIS PROJECT

The parameters have been studied:

- Beta
- Treynor's ratio
- Sharpe's ratio

INDUSTRY PROFILE

FINANCIAL MARKETS;-

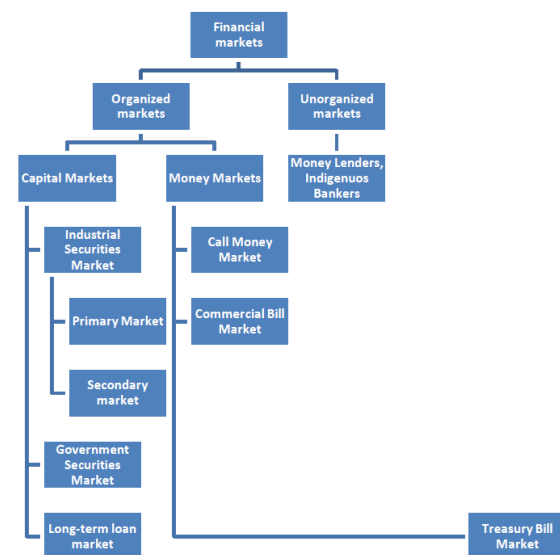
Finance is a necessity for new business and finance organizations in the economic environment to play an significant part. The financial structure in an nation operates across capital markets and organizations. Financial markets apply to global structures for coping with financial assets and different forms of financing tools, including cash, receipts, deposits of banks, bills, stocks, securities,... A specific word is used to define any market where investors and sellers are engaged in the company of assets such as equities, shares, currencies and derivatives. Usually, they are characterized by clear pricing, basic trade rules, costs and charges, and market factors deciding the value of trade securities.

There is usually no single location or position to signify a stock sector. Wherever

a stock trade happens, it is known to exist on the capital market. Capital markets are also predominant in existence because capital transfers are quite prominent across the entire of the economic world. For example: issuing of equity securities, loan through temporary financing agencies, deposit of money in a fund, acquisition of debentures, selling of stock, etc.

In brief, the capital markets are credit markets that serve the varied needs of people, businesses and organizations by facilitating the acquisition and selling of capital properties, claims and services.

CLASSIFICATION OF FINANCIAL MARKETS



CAPITAL MARKET

The stock market is a sector for long or permanent term financial properties. In addition, it includes long-term assets with a duration of more than one year. Throughout the most basic context, it consists of a set of networks by which the resources of the society are rendered accessible to manufacturing, commercial and government businesses. In addition, the stock market encourages economic development.

The key features in a stock market are:

1. Mobilisation of regional financial capital.

2. Securing global capital and know-how for faster filling of deficits in the tools needed for economic development.
3. Efficient distribution of the financial capital mobilized, steering them to high-yield ventures or to programs required to foster sustainable economic growth.

The stock sector comprises the main and secondary exchanges.

Primary market: Fresh problems or new financial statements are the primary business. It is also often named the New Problem Business. It deals generally with shares that are first released to the market. Therefore, the exchange makes a fresh stock block eligible for public subscription. In other terms, it is about collecting fresh money through businesses, whether for cash or other than cash. The closest explanation might be Initial Public Offering (IPO), where for the first time a corporation sells stock to the market.

Secondary market: The secondary market is a platform for the sale of private securities. Under other terms, in this segment, stocks currently on the new issue list are exchanged. These shares are usually quoted in the stock exchange and have a steady and daily demand for the buying and selling of shares. This sector includes all markets approved by the Indian Government.

COMPANY PROFILE

The Aditya Birla Company is one of the biggest firms in India. Globally focused on Indian principles, the Community is guided by a success ethos linked to the production of value for its multiple stakeholders. Operations of the Organization include 66 state-of-the-art territories, including India, Thailand, Malaysia, Indonesia, Egypt, the Philippines, Canada, Australia and China. A US \$28 billion market value business. The Aditya Birla Group is rooted in the League of Fortune 500 worth US\$ 31.5 billion with an exceptional population worth 100,000 workers, belonging to 25 distinct nationalities. More than 50% of its sales are generated from its activities across the globe.

The Aditya Birla Group is the leading leader in many of its commercial fields including titanium, steel, cement, fibre-pressed Viscose, sugars, viscose filament, fertilizers, insulators, sponge iron, pharmaceutical goods, licensed clothes, banking, mutual funds, electronics and telecommunications. Through the purchase of Trans Works, a major ITES / BPO firm, the Company has strategic joint partnerships through worldwide firms such as Sun Life (Canada), AT&T (USA), Tata Company and NGK Insulators (Japan) and has purchased the group.

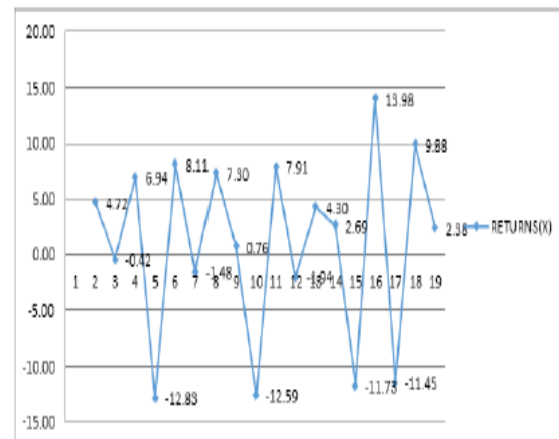
Sun Life Financial

Sun Life Financial is a major multinational financial services company offering clients and business consumers with a broad variety of asset creation and security products and services. Sun Life Financial and its subsidiaries also trade in major markets around the globe, including Australia, the United Kingdom, Hong Kong, the Philippines, Japan, Malaysia, India, China and the Caribbean nations. Chartered in 1865. Birla Sun Life Mutual Fund has been one of India's leading mutual funds investing the investments of a wide investor base since its establishment in 1994. The company provides a variety of investing options, from varied and sectoral equities, mutual shares, variable and daily dividend securities, a broad selection of bond and treasury instruments and offshore shares. BSLAMC practices a long-term, quantitative market analysis strategy. The strategy is to find businesses with outstanding opportunities for success and solid foundations. The basic considerations are the efficiency of the management of the firm, the viability of the operating model and its competitive position. Birla Sun Life Wealth Management Firm has one of the industry's biggest investment analysts department to identify the right firms to invest in. Birla Sun Life AMC seeks to offer open, responsible and analysis focused investments and wealth management

services. As of 30 June 2010, the overall assets of the Sun Life Financial Company is CDN \$435 billion.

DATA ANALYSIS AND INTERPRETATION

S.NO	Date	NAV (Rs.)	RETURNS(X)
1	4-Aug-19	34.12	
2	7-Aug-19	35.73	4.72
3	8-Aug-19	35.58	-0.42
4	9-Aug-19	38.05	6.94
5	10-Aug-19	33.17	-12.83
6	11-Aug-19	35.86	8.11
7	14-Aug-19	35.33	-1.48
8	16-Aug-19	37.91	7.30
9	17-Aug-19	38.2	0.76
10	18-Aug-19	33.39	-12.59
11	21-Aug-19	36.03	7.91
12	22-Aug-19	35.33	-1.94
13	23-Aug-19	36.85	4.30
14	24-Aug-19	37.84	2.69
15	28-Aug-19	33.4	-11.73
16	29-Aug-19	38.07	13.98
17	30-Aug-19	33.71	-11.45
18	31-Aug-19	37.04	9.88
19	31-Aug-19	37.92	2.38



Interpretation:

The following table indicates DSP returns for positive (18 days) returns and negative returns (6 days) In August, which explains how in this month the price is going.

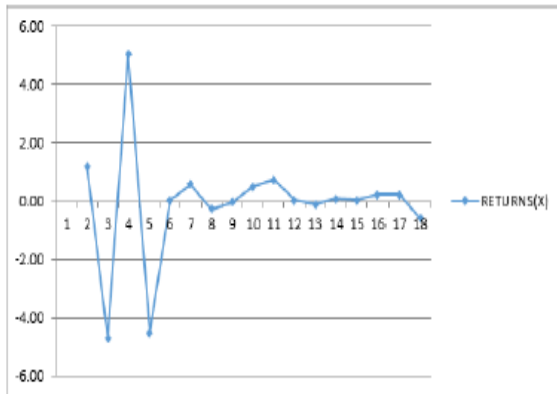
DSP BLOCK ROCK MUTUAL FUNDS RETURNS FOR THE MONTH OF SEP 2017

S.NO	Date	NAV (Rs.)	RETURNS(X)
1	5-Sep-19	38.28	0.95
2	6-Sep-19	33.61	-12.20
3	7-Sep-19	36.22	7.77
4	8-Sep-19	35.49	-2.02
5	11-Sep-19	36.95	4.11
6	12-Sep-19	38.13	3.19
7	13-Sep-19	36.12	-5.27
8	14-Sep-19	35.47	-1.80
9	15-Sep-19	36.85	3.89
10	18-Sep-19	38.26	3.83
11	19-Sep-19	36.02	-5.85
12	20-Sep-19	35.39	-1.75
13	21-Sep-19	38.05	7.52
14	22-Sep-19	38.26	0.55
15	25-Sep-19	33.61	-12.15
16	26-Sep-19	35.94	6.93
17	27-Sep-19	35.43	-1.42
18	28-Sep-19	38.13	7.62
19	29-Sep-19	38.32	0.50

DSP BLOCK ROCK MUTUAL FUNDS

DESCRIPTIVE ANALYSIS	
Mean	0.92
Standard Deviation	8.26
Sample Variance	68.23

DESCRIPTIVE ANALYSIS	
Mean	0.23
Standard Deviation	6.02
Sample Variance	36.18



Interpretation:

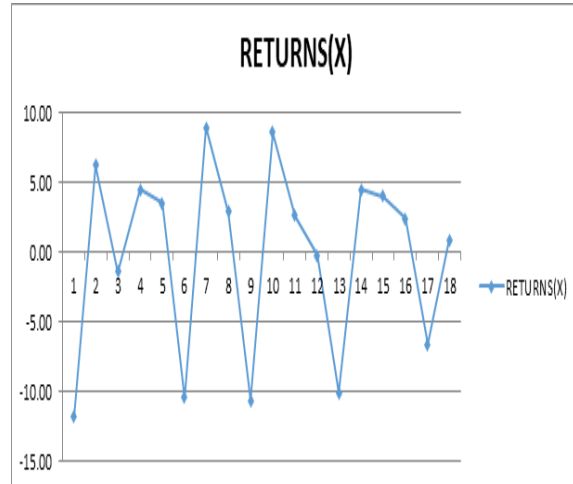
The graph above displays returns from mutual funds to learn positive returns (19days) and negative returns(6days) in the month September.

DSP BLOCK ROCK MUTUAL FUNDS RETURNS FOR THE MONTH OF OCT 2017

S.NO	Date	NAV (Rs.)	RETURNS(X)
1	4-Oct-19	33.8	-11.80
2	5-Oct-19	35.9	6.21
3	6-Oct-19	35.38	-1.45
4	9-Oct-19	36.96	4.47
5	10-Oct-19	38.24	3.46
6	11-Oct-19	34.24	-10.46
7	12-Oct-19	37.3	8.94
8	13-Oct-19	38.37	2.87
9	16-Oct-19	34.27	-10.69
10	17-Oct-19	37.21	8.58
11	18-Oct-19	38.17	2.58
12	23-Oct-19	38.08	-0.24
13	24-Oct-19	34.24	-10.08
14	25-Oct-19	35.76	4.44
15	26-Oct-19	37.18	3.97
16	27-Oct-19	38.06	2.37
17	30-Oct-19	35.54	-6.62
18	31-Oct-19	35.84	0.84

DESCRIPTIVE ANALYSIS

Mean	-0.14
Standard Deviation	6.82
Sample Variance	46.51



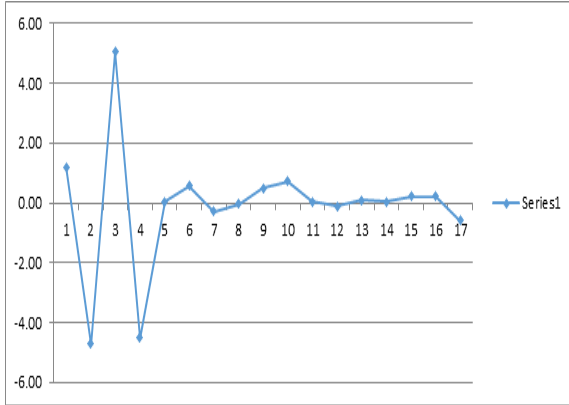
Interpretation:

The figure above displays the returns of joint funds in order to be conscious of favorable (18 days) returns and negative returns(6 days).

KOTAK MUTUAL FUNDS RETURNS FOR THE MONTH OF AUG- 2017

Date	NAV (Rs.)	RETURNS(X)
	67.21	
4-Aug-19	68.01	1.19
7-Aug-19	64.81	-4.71
8-Aug-19	68.08	5.05
9-Aug-19	65.00	-4.52
10-Aug-19	65.02	0.03
11-Aug-19	65.39	0.57
14-Aug-19	65.21	-0.28
16-Aug-19	65.19	-0.03
17-Aug-19	65.52	0.51
18-Aug-19	66.00	0.73
21-Aug-19	66.03	0.05
22-Aug-19	65.96	-0.11
23-Aug-19	66.02	0.09
24-Aug-19	66.04	0.03
28-Aug-19	66.19	0.23
30-Aug-19	66.33	0.21
31-Aug-19	65.94	-0.59

DESCRIPTIVE OF THE STUDY	
Mean	-0.09
Standard Deviation	2.11
Sample Variance	4.44



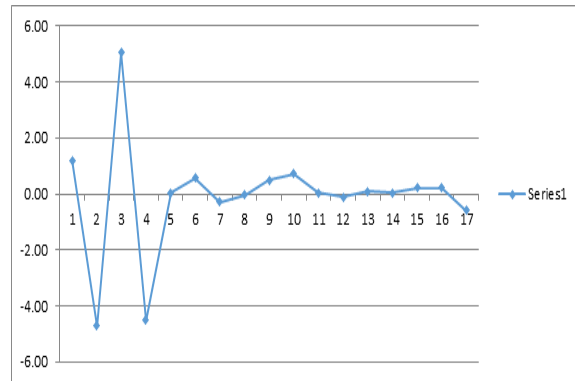
Interpretation:

The figure above displays the returns of joint funds in order to be conscious of favorable (18days) returns and negative returns(6 days).

KOTAK MUTUAL FUNDS RETURNS FOR THE MONTH OF AUG- 2017

Date	NAV (Rs.)	RETURNS(X)
	67.21	
4-Aug-19	68.01	1.19
7-Aug-19	64.81	-4.71
8-Aug-19	68.08	5.05
9-Aug-19	65.00	-4.52
10-Aug-19	65.02	0.03
11-Aug-19	65.39	0.57
14-Aug-19	65.21	-0.28
16-Aug-19	65.19	-0.03
17-Aug-19	65.52	0.51
18-Aug-19	66.00	0.73
21-Aug-19	66.03	0.05
22-Aug-19	65.96	-0.11
23-Aug-19	66.02	0.09
24-Aug-19	66.04	0.03
28-Aug-19	66.19	0.23
30-Aug-19	66.33	0.21
31-Aug-19	65.94	-0.59

DESCRIPTIVE OF THE STUDY	
Mean	-0.09
Standard Deviation	2.11
Sample Variance	4.44



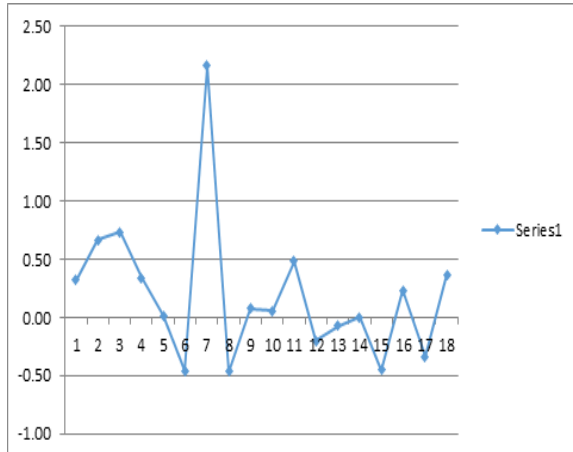
Interpretation:

The above figure displays returns from mutual funds for positive (19days) and negative (6days) returns in the month of August.

KOTAK MUTUAL FUNDS RETURNS FOR THE MONTH OF SEP 2017

Date	NAV (Rs.)	RETURNS(X)
5-Sep-19	66.15	0.32
6-Sep-19	66.59	0.67
7-Sep-19	67.08	0.74
8-Sep-19	67.31	0.34
11-Sep-19	67.32	0.01
12-Sep-19	67.01	-0.46
13-Sep-19	68.46	2.16
14-Sep-19	68.14	-0.47
15-Sep-19	68.19	0.07
18-Sep-19	68.23	0.06
19-Sep-19	68.56	0.48
20-Sep-19	68.42	-0.20
21-Sep-19	68.37	-0.07
22-Sep-19	68.37	0.00
25-Sep-19	68.06	-0.45
26-Sep-19	68.22	0.24
27-Sep-19	67.99	-0.34
28-Sep-19	68.24	0.37

DESCRIPTIVE OF THE STUDY	
Mean	0.19
Standard Deviation	0.62
Sample Variance	0.38



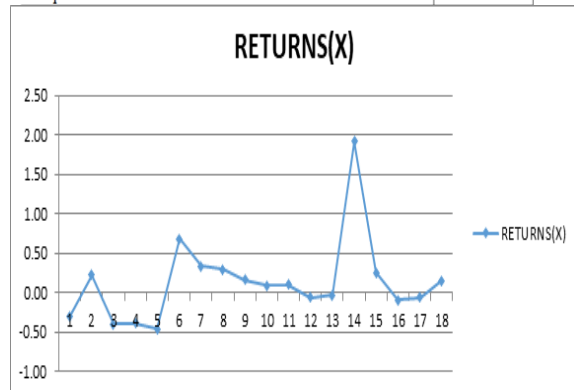
Interpretation:

The graph above displays returns from mutual funds to learn positive returns (19days) and negative returns(6days) in the month September.

KOTAK MUTUAL FUNDS RETURNS FOR THE MONTH OF OCT- 2019

Date	NAV (Rs.)	RETURNS(X)
4-Oct-19	68.04	-0.29
5-Oct-19	68.19	0.22
6-Oct-19	67.92	-0.40
9-Oct-19	67.66	-0.38
10-Oct-19	67.35	-0.46
11-Oct-19	67.81	0.68
12-Oct-19	68.04	0.34
13-Oct-19	68.24	0.29
16-Oct-19	68.35	0.16
17-Oct-19	68.41	0.09
18-Oct-19	68.48	0.10
23-Oct-19	68.44	-0.06
24-Oct-19	68.42	-0.03
25-Oct-19	69.73	1.91
26-Oct-19	69.91	0.26
27-Oct-19	69.85	-0.09
30-Oct-19	69.81	-0.06
31-Oct-19	69.92	0.16

DESCRIPTIVE OF THE STUDY	
Mean	0.14
Standard Deviation	0.53
Sample Variance	0.28



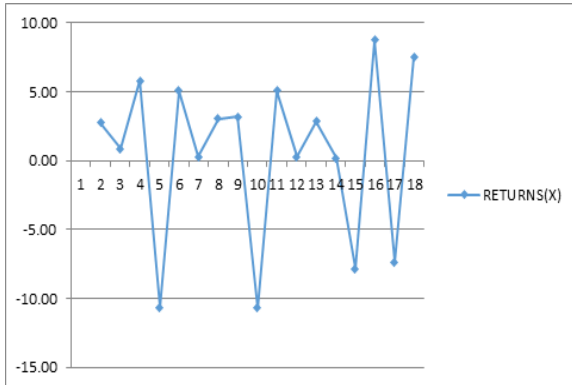
Interpretation:

The table above displays the returns of mutual funds in order to learn positive returns (19days),and marginal returns(6days) in the month of October.

ICICI MUTUAL FUNDS RETURNS FOR THE MONTH OF AUG- 2019

Date	NAV (Rs.)	RETURNS(X)
4-Aug-19	54.12	
4-Aug-19	55.62	2.77
7-Aug-19	56.1	0.86
8-Aug-19	59.36	5.81
9-Aug-19	53.05	-10.63
10-Aug-19	55.75	5.09
11-Aug-19	55.92	0.30
14-Aug-19	57.62	3.04
16-Aug-19	59.45	3.18
17-Aug-19	53.08	-10.71
18-Aug-19	55.76	5.05
21-Aug-19	55.93	0.30
22-Aug-19	57.52	2.84
23-Aug-19	57.63	0.19
24-Aug-19	53.12	-7.83
28-Aug-19	57.76	8.73
29-Aug-19	53.52	-7.34
30-Aug-19	57.55	7.53

DESCRIPTIVE ANALYSIS	
Mean	0.92
Standard Deviation	8.26
Sample Variance	68.23



Interpretation:

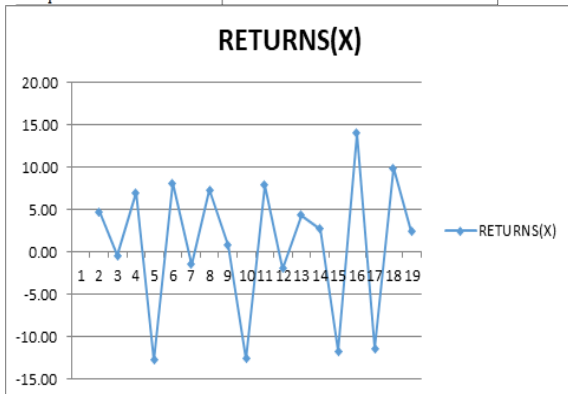
This graph displays the returns of mutual funds for positive (13days) returns and negative returns (4days) throughout the month of August.

ICICI MUTUAL FUNDS RETURNS FOR THE MONTH OF SEP – 2017

Date	NAV (Rs.)	RETURNS(X)
5-Sep-19	57.57	0.03
6-Sep-19	59.6	3.53
7-Sep-19	53.36	-10.47
8-Sep-19	56.04	5.02
11-Sep-19	56.09	0.09
12-Sep-19	57.36	2.26
13-Sep-19	59.54	3.80
14-Sep-19	55.89	-6.13
15-Sep-19	56.04	0.27
18-Sep-19	57.12	1.93
19-Sep-19	59.97	4.99
20-Sep-19	55.53	-7.40
21-Sep-19	55.95	0.76
22-Sep-19	57.69	3.11
25-Sep-19	60.12	4.21
26-Sep-19	53.31	-11.33
27-Sep-19	55.38	3.88
28-Sep-17	55.97	1.07
29-Sep-17	57.69	3.07

DESCRIPTIVE ANALYSIS

Mean	0.23
Standard Deviation	6.02
Sample Variance	36.18



Interpretation:

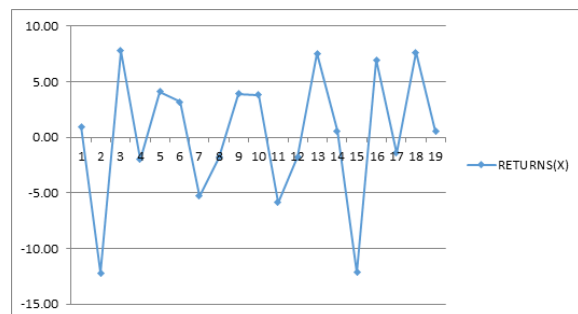
This statistic reveals returns for mutual funds to learn positive returns (15 days) and negative returns(4 days) in the month of Sep.

ICICI MUTUAL FUNDS RETURNS FOR THE MONTH OF OCT – 2017

Date	NAV (Rs.)	RETURNS(X)
4-Oct-19	60.25	4.44
5-Oct-19	55.32	3.21
6-Oct-19	53.55	-11.12
9-Oct-19	55.51	3.66
10-Oct-19	55.79	0.50
11-Oct-19	57.04	2.24
12-Oct-19	57.96	1.61
13-Oct-19	54	-6.83
16-Oct-19	57.32	6.15
17-Oct-19	58.03	1.24
18-Oct-19	54.16	-6.67
23-Oct-19	57.24	5.69
24-Oct-19	58	1.33
25-Oct-19	60.06	3.55
26-Oct-19	54.11	-9.91
27-Oct-19	55.55	2.66
30-Oct-19	57.12	2.83
31-Oct-19	60.1	5.22

DESCRIPTIVE ANALYSIS

Mean	-0.14
Standard Deviation	6.82
Sample Variance	46.51



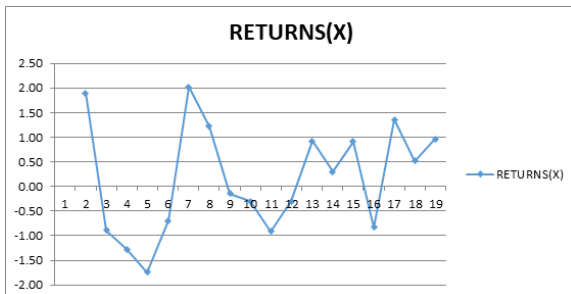
Interpretation:

The following chart indicates the returns of mutual funds on information of positive(14days) returns and negative return(4days)(4days).

AXIS MUTUAL FUNDS RETURNS FOR THE MONTH OF AUG – 2017

DATE	NAV	RETURNS(X)
	13.21	
4-Aug-19	13.46	1.89
7-Aug-19	13.34	-0.89
8-Aug-19	13.17	-1.27
9-Aug-19	12.94	-1.75
10-Aug-19	12.85	-0.70
11-Aug-19	13.11	2.02
14-Aug-19	13.27	1.22
16-Aug-19	13.25	-0.15
17-Aug-19	13.21	-0.30
18-Aug-19	13.09	-0.91
21-Aug-19	13.05	-0.31
22-Aug-19	13.17	0.92
23-Aug-19	13.21	0.30
24-Aug-19	13.33	0.91
28-Aug-19	13.22	-0.83
29-Aug-19	13.4	1.36
30-Aug-19	13.47	0.52
31-Aug-19	13.6	0.97

DESCRIPTIVE STUDY	
Mean	0.17
Standard Deviation	1.12
Sample Variance	1.24



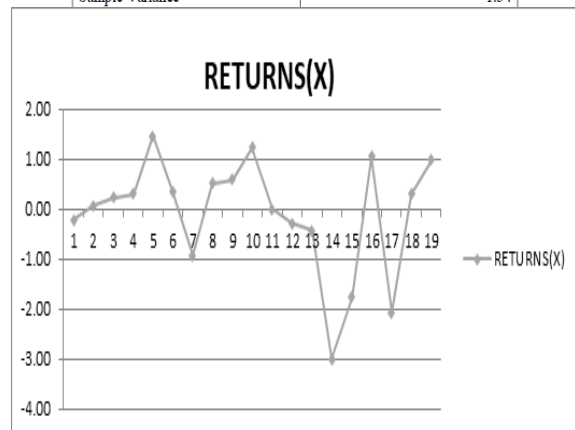
Interpretation:

The table above demonstrates the returns of mutual funds with optimistic (9day) returns and negative (9days) outcomes in the month of September.

AXIS MUTUAL FUNDS RETURNS FOR THE MONTH OF SEP – 2017

DATE	NAV	RETURNS(X)
5-Sep-19	13.57	-0.22
6-Sep-19	13.58	0.07
7-Sep-19	13.61	0.22
8-Sep-19	13.65	0.29
11-Sep-19	13.85	1.47
12-Sep-19	13.9	0.36
13-Sep-19	13.77	-0.94
14-Sep-19	13.84	0.51
15-Sep-19	13.92	0.58
18-Sep-19	14.09	1.22
19-Sep-19	14.09	0.00
20-Sep-19	14.05	-0.28
21-Sep-19	13.99	-0.43
22-Sep-19	13.57	-3.00
25-Sep-19	13.33	-1.77
26-Sep-19	13.47	1.05
27-Sep-19	13.19	-2.08
28-Sep-19	13.23	0.30
29-Sep-19	13.36	0.98

DESCRIPTIVE OF THE STUDY	
Mean	-0.09
Standard Deviation	1.16
Sample Variance	1.34



Interpretation:

The graph above displays returns from mutual funds to learn positive returns (19days) and negative returns(6days) in the month September.

FINDINGS, SUGGESTIONS & CONCLUSIONS

1. Since the audit of mutual funds in India, I see that the investment decisions in India have a rather positive role.
2. India is a good place to invest as 100 companies from 500 companies are eligible in India in the Fortune Rattle.

3. Therefore, part of investment decisions is also found to be important in various segments such as IPOs, merger, takeover, raise and so on.
4. In India, there are various investment opportunities such as mutual funds, shares, capital markets, property, post-working sites and others. And this is a competitive option to investment in India.
5. Investors in India are gaining as India has a big population, a strong rational and skilled job.
6. In fact, a huge housing sector, various new NRI structures and the Indian government help international investors.

SUGGESTIONS

1. Some of the crucial phases in the process of mutual fund management is to analyze the mutual funds across the time horizon. In an investor standpoint, the success evaluation can check that outstanding output is attributed to the portfolio manager's expertise and several other considerations.
2. Assessment is really necessary for the success of the company. You will have an eye on NAV and its received gain over a period of time to build a strong image on the sector.
3. The period in time is a significant consideration in assessing the success of the mutual fund over a time horizon.
4. Unless the time period is well beyond that, technological considerations such as market psychology and exercise will not be helpful to the mutual fund results.
5. Unless the time period is really long, there will be little mid-term adjustment.
6. The spacing shall be determined first on the grounds of the investor's investment timeframe and then split into the same time slots for the test.

7. My work covers the essential items that make a fund popular for its investment. Many of the key considerations include the fund manager, the fund goal, asset allocation, sector allocation, and risk factor. Both these issues determine the fund's progress together.

CONCLUSION

The analysis here is to recognize the needs and desires of investors and what they want in a mutual fund. Upon reviewing gathered data, it is reported that investors really want a good long-term gain in a fund today. Investors now invest in a fund with a simple investment goal that can deliver good returns in a limited time. They do see the danger factor, as we know now, when the recession period is, which will guarantee average returns in a portfolio. The danger factor therefore plays a dominant role here. In fact, though, it can be shown that taxpayers have specific expectations and so towards the end of the financial year select a fund for tax avoidance accounts.

The research is also focused on a review where it assesses, on one hand, what an individual needs in a fund and, on the other, what effective funds and their unit owners have achieved. Ultimately, I believe that in India mutual funds should be viewed as a growing investment market and if the company is properly informed of the assessing factors for the investment, then the performance of the business relative to other developed countries such as the U.S. and the United Kingdom will be a lot higher in the future. And it is also important that mutual funds be understood correctly, because I have found that many people do not know precisely what "the fund is for?"

Annexure

BALANCE SHEET OF BIRLA SUNLIFE MUTUAL FUNDS					
----- in Rs. Cr. -----					
	Mar '18	Mar '17	Mar '16	Mar '15	Mar '14
Sources Of Funds					
Total Share Capital	266.07	266.07	033.03	033.03	033.03
Equity Share Capital	266.07	266.07	033.03	033.03	033.03
Share Application Money	0	0	0	0	0
Preference Share Capital	0	0	0	0	0
Reserves	4,089.04	2,632.34	2,523.65	2,090.00	0,976.00
Revaluation Reserves	0	0,303.36	0,306.28	0,333.07	0,364.86
Networth	4,455.00	4,200.77	3,962.96	3,656.30	3,473.89
Secured Loans	0,903.46	960.43	0,272.22	788.02	304.40
Unsecured Loans	0,600.36	0,435.00	0,385.97	0,492.33	0,657.57
Total Debt	3,504.82	2,395.53	2,658.09	2,280.45	0,960.98
Total Liabilities	7,959.93	6,607.30	6,620.05	5,936.75	5,435.87
Application Of Funds					
Gross Block	7,705.37	7,074.30	6,690.89	6,008.63	4,953.27
Less: Accum. Depreciation	2,433.49	2,047.77	2,058.00	0,769.07	0,554.06
Net Block	5,280.88	5,026.53	4,633.79	4,249.56	3,399.00
Capital Work in Progress	688.93	577.30	387.82	609.70	0,043.09
Investments	2,337.63	0,534.48	0,230.00	326.05	263.56
Inventories	0,896.02	2,230.63	2,208.90	0,638.24	0,330.00
Sundry Debtors	0,409.40	0,230.37	0,085.20	0,022.06	957.97
Cash and Bank Balance	03.94	32.56	079.53	088.92	86.93

PROFIT & LOSS ACCOUNT OF BIRLA SUNLIFE MUTUAL FUNDS					
----- in Rs. Cr. -----					
	Mar '18	Mar '17	Mar '16	Mar '15	Mar '14
Income					
Sales Turnover	12,481.20	14,134.08	12,383.36	8,071.74	6,826.8
Excise Duty	0	824.48	886.21	635.56	657.8
Net Sales	12,481.20	13,308.58	11,407.15	7,436.18	6,168.8
Other Income	351.81	41.68	40.6	88.34	71.0
Stock Adjustments	-271.88	175.03	175.54	251.85	1.0
Total Income	12,561.13	13,526.30	11,623.28	7,777.37	6,241.1
Expenditure					
Raw Materials	8,825.14	8,702.20	8,406.17	5,534.24	4,554.3
Power & Fuel Cost	86	76.75	65.18	44.47	38.4
Employee Cost	1,075.51	1,038.07	874.6	671.61	566.2
Other Manufacturing Expenses	0	88.67	86.04	45.51	50.
Selling and Admin Expenses	0	1,001.27	857	645.88	485.6
Miscellaneous Expenses	1,246.10	334.4	0.18	0.16	0.1
Preoperative Exp Capitalized	0	-25.08	-24.06	-15.25	-8.
Total Expenses	11,332.75	12,228.27	10,365.13	6,826.63	5,686.8
Operating Profit	876.47	1,256.35	1,217.56	761.4	473.0
PBDIT	1,228.38	1,288.03	1,258.16	850.74	544.1
Interest	376.88	255.25	188.82	101.85	157.
PBDT	851.48	1,042.78	1,068.24	748.88	386.8
Depreciation	380.78	352.81	267.43	204.11	178.4

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