

**HALF YEARLY UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED September 30, 2008**  
(Pursuant to Regulation 59 of SEBI (Mutual Funds) Regulations, 1996)



90, M.G. Road, 1st Floor, Fort, Mumbai - 400 001.  
Tel: 022- 22621111. Fax: 022 - 22693365.

Sr. No.	Particulars	IDFC Super Saver Income Fund - Investment Plan	IDFC Super Saver Income Fund - Short Term	IDFC Cash Fund	IDFC Government Securities Fund - Investment Plan	IDFC Government Securities Fund - Short Term	IDFC Dynamic Bond Fund	IDFC Liquid Plus Fund Treasury Plan	IDFC Super Saver Income Fund - Medium Term	IDFC Government Securities Fund - PF Plan	IDFC All Seasons Bond Fund	IDFC Liquid Plus Fund Investment Plan	IDFC Liquidity Manager	IDFC Liquid Fund	IDFC Classic Equity Fund	IDFC Premier Equity Fund	IDFC Imperial Equity Fund	IDFC Arbitrage Fund	IDFC Fixed Maturity - 9th Plan
		14-Jul-00	14-Dec-00	2-Jul-01	9-Mar-02	9-Mar-02	25-Jun-02	18-Feb-03	8-Jul-03	29-Mar-04	13-Sep-04	9-Aug-04	17-Jan-06	27-Mar-06	10-Aug-05	28-Sep-05	16-Mar-06	21-Dec-06	28-Feb-05
		Rs. in Crores	Rs. in Crores	Rs. in Crores	Rs. in Crores	Rs. in Crores	Rs. in Crores	Rs. in Crores	Rs. in Crores	Rs. in Crores	Rs. in Crores	Rs. in Crores	Rs. in Crores	Rs. in Crores	Rs. in Crores	Rs. in Crores	Rs. in Crores	Rs. in Crores	Rs. in Crores
1.1	Unit Capital at the beginning of the half-year period	45.89	280.66	64.07	5.61	0.24	8.07	88.61	90.99	14.33	52.11	1,421.89	26.59	1,598.46	234.28	290.78	95.67	857.97	26.48
1.2	Unit Capital at the end of the period	27.12	70.95	1,168.41	2.55	0.08	17.61	279.33	80.50	10.31	13.94	1,088.59	19.03	479.86	227.78	422.25	110.50	474.56	24.78
2	Reserves & Surplus	11.92	6.95	31.97	0.68	0.02	5.23	11.34	4.55	2.29	47.81	1.01	24.69	55.41	284.07	25.27	32.49	3.99	3.99
3.1	Total Net Assets at the beginning of the half-year period	70.35	298.67	74.24	6.78	0.31	10.40	97.67	95.99	17.27	57.77	1,515.26	27.86	1,693.47	367.19	582.56	140.33	910.71	30.66
3.2	Total Net Assets at the end of the period	39.04	77.90	1,200.38	3.23	0.10	22.84	290.67	85.04	12.59	16.24	1,138.40	20.04	504.54	283.18	706.33	135.76	507.05	28.77
4.1	NAV at the beginning of the half-year period	18.7228	16.2269	14.6228	14.9963	13.3171	15.0855	13.1406	12.7817	12.2638	12.4391	11.4081	1,158.1082	18.7882	20.0355	14.6361	11.1911	11.7316	11.0171
	<b>Growth Option (Plan A)</b>																		
	Dividend Option (Plan A)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Dividend (Fortnightly) Option (Plan A)	-	10.0781	-	-	-	-	-	10.0581	-	-	-	-	-	-	-	-	-	-
	Dividend (Monthly) Option (Plan A)	-	10.1325	-	-	-	-	10.0790	10.0981	-	-	10.0706	10.0010	1,000.2000	-	-	-	-	-
	Dividend (Bi - Monthly) Option (Plan A)	-	-	-	-	-	-	-	10.1357	-	-	-	-	-	-	-	-	-	-
	Dividend (Quarterly) Option (Plan A)	-	-	-	-	-	-	-	-	10.4229	10.2738	-	-	-	-	-	-	-	-
	Dividend (Half yearly) Option (Plan A)	10.4787	-	-	10.6102	-	10.4143	-	-	-	-	-	-	-	-	-	-	-	-
	Dividend (Annual) Option (Plan A)	10.5788	-	-	10.6734	-	-	-	-	-	10.3666	-	-	-	-	-	-	-	-
	Dividend (Daily) Option (Plan A)	10.5699	-	-	10.7820	-	10.5955	-	10.0717	10.0655	-	10.0126	10.0125	1,000.2100	-	-	-	-	-
	Dividend (Weekly) Option (Plan A)	-	-	-	-	-	-	-	10.0721	-	-	-	10.0067	1,000.8923	-	-	-	-	-
	Dividend (Bimonthly) Option (Plan A)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>Growth Option (Plan B)</b>																		
	Dividend Option (Plan B)	-	10.7437	14.6992	-	-	-	12.9774	-	12.2909	-	12.5668	-	-	-	-	-	-	11.2626
	Dividend (Fortnightly) Option (Plan B)	-	10.0785	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10.5605
	Dividend (Monthly) Option (Plan B)	-	10.1097	-	-	-	-	-	-	-	-	10.0731	-	-	-	-	-	-	-
	Dividend (Quarterly) Option (Plan B)	-	-	-	-	-	-	-	-	10.4058	-	-	-	-	-	-	-	-	-
	Dividend (Half yearly) Option (Plan B)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Dividend (Annual) Option (Plan B)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Dividend (Daily) Option (Plan B)	-	-	10.5832	-	-	-	10.0720	-	-	-	10.0131	-	-	-	-	-	-	-
	Dividend (Weekly) Option (Plan B)	-	-	10.3044	-	-	-	10.0966	-	-	-	10.0136	-	-	-	-	-	-	-
	Dividend (Bimonthly) Option (Plan B)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Dividend (Periodic Dividend) (Plan B)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>Growth Option (Plan C)</b>																		
	Dividend (Monthly) Option (Plan C)	-	12.0662	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Dividend (Bimonthly) Option (Plan C)	-	10.0949	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Dividend (Annual) Option (Plan C)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Dividend (Daily) Option (Plan C)	-	-	10.0022	-	-	-	10.0033	-	-	-	-	-	-	-	-	-	-	-
	Dividend (Fortnightly) Option (Plan C)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Dividend (Weekly) Option (Plan C)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Dividend (Quarterly) Option (Plan C)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>Growth Option (Plan D)</b>																		
	Dividend (Monthly) Option (Plan D)	-	10.3399	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Dividend (Bimonthly) Option (Plan D)	-	10.0720	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4.2	NAV at the end of the period	19.1541	16.6215	15.1911	15.2436	13.2103	15.5294	13.5975	13.1874	12.5585	12.8699	12.9298	11.8164	1,205.2272	14.8681	16.7277	12.9269	11.5064	11.9328
	<b>Growth Option (Plan A)</b>																		
	Dividend Option (Plan A)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Dividend (Fortnightly) Option (Plan A)	-	10.0784	-	-	-	-	-	10.0584	-	-	-	-	-	-	-	-	-	-
	Dividend (Monthly) Option (Plan A)	-	10.0600	-	-	-	9.9298	-	10.0275	-	-	10.0100	10.0010	1,000.3000	-	-	-	-	-
	Dividend (Bi - Monthly) Option (Plan A)	-	-	-	-	-	-	-	10.2050	-	-	-	-	-	-	-	-	-	-
	Dividend (Quarterly) Option (Plan A)	10.2147	-	-	10.4616	-	10.2152	-	-	10.2691	10.3269	-	-	-	-	-	-	-	-
	Dividend (Half yearly) Option (Plan A)	10.3225	-	-	10.4464	-	10.0344	-	-	-	10.4765	-	-	-	-	-	-	-	-
	Dividend (Annual) Option (Plan A)	10.8134	-	-	10.9599	-	10.9070	-	-	10.7015	10.6212	-	-	-	-	-	-	-	-
	Dividend (Daily) Option (Plan A)	-	-	10.5819	-	-	-	10.0728	10.0582	-	-	10.0055	10.0125	1,000.2100	-	-	-	-	-
	Dividend (Weekly) Option (Plan A)	-	-	10.2022	-	-	-	10.0787	-	-	-	10.0161	10.0108	1,000.9886	-	-	-	-	-
	Dividend (Bimonthly) Option (Plan A)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>Growth Option (Plan B)</b>																		
	Dividend Option (Plan B)	-	11.0183	15.2707	-	-	-	13.4306	-	12.5867	-	13.1065	-	-	-	-	-	-	11.6091
	Dividend (Fortnightly) Option (Plan B)	-	10.0787	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10.5180
	Dividend (Monthly) Option (Plan B)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Dividend (Quarterly) Option (Plan B)	-	10.0350	-	-	-	-	-	-	-	-	10.0075	-	-	-	-	-	-	-
	Dividend (Half yearly) Option (Plan B)	-	-	-	-	-	-	-	-	10.2511	-	-	-	-	-	-	-	-	-
	Dividend (Annual) Option (Plan B)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Dividend (Daily) Option (Plan B)	-	-	10.5816	-	-	-	10.0732	-	-	-	10.0055	-	-	-	-	-	-	-
	Dividend (Weekly) Option (Plan B)	-	-	10.3103	-	-	-	10.1036	-	-	-	10.0152	-	-	-	-	-	-	-
	Dividend (Bimonthly) Option (Plan B)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Dividend (Periodic Dividend) (Plan B)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>Growth Option (Plan C)</b>																		
	Dividend (Monthly) Option (Plan C)	-	10.0200	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Dividend (Bimonthly) Option (Plan C)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Dividend (Annual) Option (Plan C)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Dividend (Daily) Option (Plan C)	-	-	10.0025	-	-	-	10.0044	-	-	-	-	-	-	-	-	-	-	-
	Dividend (Fortnightly) Option (Plan C)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Dividend (Weekly) Option (Plan C)	-	-	10.0786	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Dividend (Quarterly) Option (Plan C)	-	-	10.0057	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>Growth Option (Plan D)</b>																		
	Dividend (Monthly) Option (Plan D)	-	10.5936	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Dividend (Bimonthly) Option (Plan D)	-	10.0000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4.3	<b>Dividend paid per unit during the half-year (PLAN-A)</b>																		
	Quarterly Option (cumulative)																		







# HALF YEARLY UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED September 30, 2008 (Pursuant to Regulation 59 of SEBI (Mutual Funds) Regulations, 1996)



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\*In Daily Dividend Reinvestment Plan (DDRP), dividend is being declared on a daily basis and Weekly Dividend Reinvestment Plan(WDRP), dividend was being declared on a weekly basis. Range of dividend declared in DDRP for IDFC CF - Plan A for Corporates and Non Corporates from April 01, 2008 till September 30, 2008 is Rs. 0.0080289 to Rs. 0.00249951 per unit\* and WDRP for Corporates and Non Corporates from April 01, 2008 till September 30, 2008 is Rs. 0.0011 to Rs. 0.0144 per unit. For IDFC-CF - Plan B from April 01, 2008 till September 30, 2008 the range of DDRP is Rs. 0.00080281 to Rs. 0.00250030 per unit and WDRP from April 01, 2008 till September 30, 2008 is Rs. 0.0085 to Rs. 0.0146 for Corporates. In case of IDFC - CF - Plan C the range of DDRP is Rs. 0.00032450 to Rs. 0.00501442 and for WDRP is Rs. 0.0038 to Rs. 0.0144 for corporates. (\*Face Value per unit = Rs. 10/-)  
Range of dividend declared in DDRP for IDFC Liquid Plus - Treasury Plan A for Corporates from April 1, 2008 to September 30, 2008 is Rs. 0.00099514 to Rs. 0.00732692 per unit & Non Corporates from April 01, 2008 till September 30, 2008 is Rs. 0.00099514 to 0.00787229 per unit. WDRP for Corporates from April 01, 2008 to September 30, 2008 is Rs. 0.009 to Rs. 0.016 per unit & Non Corporates from April 01, 2008 till September 30, 2008 is Rs. 0.009 to Rs. 0.0172 per unit and IDFC Liquid Plus - Treasury Plan - Plan B for Corporates from April 01, 2008 till September 30, 2008 is Rs. 0.00099528 to Rs. 0.0075266 per unit and Non Corporates is Rs. 0.00099528 to 0.00811483 per unit. WDRP for Corporates from April 01, 2008 to September 30, 2008 is Rs. 0.0089 to Rs. 0.0178 per unit. and IDFC Liquid Plus - Treasury Plan - Plan C for Corporates from April 01, 2008 till September 30, 2008 is Rs. 0.0010524 to 0.00748408 per unit and Non Corporates is Rs. 0.0010524 to 0.00804114. (\*Face Value per unit = Rs. 10/-)  
Range of dividend declared in DDRP for IDFC Liquid Fund - Plan A for Corporates & Non-Corporates from April 01, 2008 till September 30, 2008 is Rs. 0.10893 to 0.306755 per unit and WDRP for Corporates & Non-Corporates from April 01, 2008 till September 30, 2008 is Rs. 1.0438 to Rs. 1.3926 per unit. (\*Face Value per unit = Rs. 1000/-)  
Range of dividend declared in DDRP for IDFC Liquidity Manager - Plan A for Corporates & Non-Corporates from April 01, 2008 till September 30, 2008 is Rs. 0.000631 to 0.00210923 per unit respectively and WDRP for Corporates & Non-Corporates from April 01, 2008 till September 30, 2008 is Rs. 0.0076 to Rs. 0.0122 per unit. (\*Face Value per unit = Rs. 10/-)  
Range of dividend declared in DDRP for IDFC Liquid Plus - Investment Plan - Plan A for Corporates from April 01, 2008 till September 30, 2008 is Rs. 0.00150108 to 0.00687371 per unit & Non-Corporates 0.00161282 to 0.00738534 per unit and WDRP for Corporates from April 1, 2008 to September 30, 2008 is Rs. 0.0112 to 0.0597 per unit and for non-corporates WDRP Rs. 0.0120 to Rs. 0.0641 per unit. IDFC Liquid Plus - Investment Plan - Plan B for Corporates from April 01, 2008 till September 30, 2008 is Rs. 0.00164644 to 0.00741317 per unit & Non-Corporates 0.00176899 to 0.0079496 per unit WDRP for Corporates from April 01, 2008 till September 30, 2008 is Rs. 0.0107 to Rs. 0.0169 per unit & Non-Corporates 0.0115 to 0.0181 per unit. (\*Face Value per unit = Rs. 10/-)  
Range of dividend declared in DDRP for IDFC SSIF MT - Plan A for Corporates from April 01, 2008 till September 30, 2008 is Rs. 0.00000945 to 0.01408877 per unit & Non-Corporates from April 01, 2008 to September 30, 2008 is Rs. 0.00001015 to 0.01513745 per unit. (\*Face Value per unit = Rs. 10/-)

	Scheme	DDRP		WDRP	
		Date	Rate	Date	Rate
Highest dividend declared	IDFC -SSIF -MT - Plan A - Corporates & Others	29-Apr-08	0.01408877		
	IDFC -SSIF -MT - Plan A - Non-Corporates	29-Apr-08	0.01513745		
Lowest dividend declared	IDFC -SSIF -MT - Plan A - Corporates & Others	27-May-08	0.00000945		
	IDFC -SSIF -MT - Plan A - Non-Corporates	27-May-08	0.00001015		
Highest dividend declared	IDFC Liquid Plus - Investment Plan - Plan A - Corporates & Others	18-Aug-08	0.00687371	8-Aug-08	0.0597
	IDFC Liquid Plus - Investment Plan - Plan A - Non-Corporates	18-Aug-08	0.00738534	8-Aug-08	0.0641
Lowest dividend declared	IDFC Liquid Plus - Investment Plan - Plan A - Corporates & Others	16-Sep-08	0.00150108	14-Aug-08	0.0112
	IDFC Liquid Plus - Investment Plan - Plan A - Non-Corporates	16-Sep-08	0.00161282	14-Aug-08	0.0120
Highest dividend declared	IDFC Liquid Plus - Investment Plan - Plan B - Corporates & Others	18-Aug-08	0.00741317	4-Apr-08	0.0169
	IDFC Liquid Plus - Investment Plan - Plan B - Non-Corporates	18-Aug-08	0.0079496	4-Apr-08	0.0181
Lowest dividend declared	IDFC Liquid Plus - Investment Plan - Plan B - Corporates & Others	1-Apr-08	0.00164644	17-Apr-08	0.0107
	IDFC Liquid Plus - Investment Plan - Plan B - Non-Corporates	1-Apr-08	0.00176899	17-Apr-08	0.0115
Highest dividend declared	IDFC Cash Fund - Plan A - Corporates & Non Corporates	11-Aug-08	0.00249951	26-Sep-08	0.0144
	IDFC Cash Fund - Plan A - Corporates & Non Corporates	15-Apr-08	0.00080289	6-Jun-08	0.0011
Lowest dividend declared	IDFC Cash Fund - Plan A - Corporates & Non Corporates	11-Aug-08	0.00250030	26-Sep-08	0.0146
	IDFC Cash Fund - Plan A - Corporates & Non Corporates	15-Apr-08	0.00080281	18-Apr-08	0.0085
Highest dividend declared	IDFC Cash Fund - Plan C - Corporates & Non Corporates	18-Aug-08	0.00501442	19-Sep-08	0.0144

	Scheme	DDRP		WDRP	
		Date	Rate	Date	Rate
Lowest dividend declared	IDFC Cash Fund - Plan C - Corporates & Non Corporates	16-Jul-08	0.00032450	29-Aug-08	0.0038
	IDFC Liquid Plus - Treasury Plan - Plan A - Corporates	29-Sep-08	0.00732692	19-Sep-08	0.016
Lowest dividend declared	IDFC Liquid Plus - Treasury Plan - Plan A - Corporates	15-Apr-08	0.00099514	18-Apr-08	0.0090
	IDFC Liquid Plus - Treasury Plan - Plan B - Corporates	29-Sep-08	0.0075266	26-Sep-08	0.0165
Highest dividend declared	IDFC Liquid Plus - Treasury Plan - Plan B - Corporates	15-Apr-08	0.00099528	30-May-08	0.0089
	IDFC Liquid Plus - Treasury Plan - Plan C - Corporates	29-Sep-08	0.00748408		
Lowest dividend declared	IDFC Liquid Plus - Treasury Plan - Plan C - Corporates	15-Apr-08	0.00105240		
	IDFC Liquid Plus - Treasury Plan - Plan A - Non Corporates	29-Sep-08	0.00787229	19-Sep-08	0.0172
Lowest dividend declared	IDFC Liquid Plus - Treasury Plan - Plan A - Non Corporates	15-Apr-08	0.00099514	18-Apr-08	0.0090
	IDFC Liquid Plus - Treasury Plan - Plan B - Non Corporates	29-Sep-08	0.00811483	26-Sep-08	0.0178
Highest dividend declared	IDFC Liquid Plus - Treasury Plan - Plan B - Non Corporates	15-Apr-08	0.00099528	30-May-08	0.0089
	IDFC Liquid Plus - Treasury Plan - Plan C - Non Corporates	29-Sep-08	0.00804114		
Lowest dividend declared	IDFC Liquid Plus - Treasury Plan - Plan C - Non Corporates	15-Apr-08	0.00105240		
Highest dividend declared	IDFC Liquidity Manager - Plan A - Corporates & Non Corporates	29-Sep-08	0.00210923	26-Sep-08	0.0122
	IDFC Liquidity Manager - Plan A - Corporates & Non Corporates	25-Apr-08	0.0006310	11-Apr-08	0.0076
Lowest dividend declared	IDFC Liquidity Manager - Plan A - Corporates & Non Corporates	2-Apr-08	0.00306755	4-Apr-08	0.0122
	IDFC Liquid Fund - Plan A - Corporates & Non Corporates	21-Sep-08	0.00108930	26-Sep-08	1.0438

## 1. Background

IDFC Mutual Fund - formerly Standard Chartered Mutual Fund (the Fund) is sponsored by Infrastructure Development Finance Company Limited (IDFC) (formerly sponsored by Standard Chartered Bank, U.K. - "SCB") and is constituted as a Trust under the Indian Trust Act, 1882 with IDFC AMC Trustee Company Private Limited (formerly - Standard Chartered Trustee Company Private Limited) (the Trustee) as trustee. In accordance with the Securities and Exchange Board of India (SEBI) (Mutual Funds) Regulations, 1996 (the Regulations) and amendments thereto, as applicable, the Trustees have entrusted the investment management function to IDFC Asset Management Company Private Limited (formerly - Standard Chartered Asset Management Company Private Limited) (the AMC).  
Standard Chartered Mutual Fund was renamed as IDFC Mutual Fund after the Securities and Exchange Board of India (SEBI) provided its no objection to the change in sponsor of the Mutual Fund vide its letter dated April 22, 2008. Change in sponsor of the Mutual Fund was carried out in accordance with the requirements specified under the SEBI (Mutual Fund) Regulations 1996. Standard Chartered Bank, the sponsor of the Mutual Fund, sold the equity and preference shares held by it in the AMC and the equity shares held by it in the Trustee Company (the TC), to Infrastructure Development Finance Company Limited (IDFC), on May 30th 2008. The minority shareholders in the AMC and TC, also sold the equity shares held by them in the AMC and TC, to IDFC. Consequently, with effect from May 31, 2008, IDFC is the Sponsor of the Mutual Fund.

## 2. Significant accounting policies

### 2.1 Basis of accounting

The Scheme(s) maintains their books of account on accrual basis.  
2.2 **Portfolio Valuation:** Investments are stated at market/fair value at the Balance Sheet date/ date of determination. In valuing the Scheme's investments:  
• Traded securities are valued at the last quoted closing price on the principal stock exchange on which the security is traded.  
• Thinly Traded Equity / Equity related securities are those securities whose trade in a month, are both less than Rs. 5 lacs and the total volume is less than 50,000 shares. These securities will be fair valued as per procedures determined by the AMC and approved by Trustee of the Mutual Fund, in accordance with the SEBI Regulations and related circulars.  
• Investments in Money market instruments (non traded) are valued on the basis of amortization (cost plus accrued interest till the beginning of the day plus the difference between the redemption value and the cost spread uniformly over the remaining maturity period of the instruments).  
• Non Traded / Thinly Traded Securities / Asset Backed Securities of over 182 days to maturity are valued in good faith by the Investment Manager on the basis of valuation principles laid down by SEBI. The approach in valuation of Non Traded Debt Securities is based on the concept of using spreads over the Government Securities to arrive at the yields for the pricing the Non Traded Debt Security.  
• A debt security (other than Government Securities) is considered as a thinly traded security if on the valuation date, there are no individual trades in that security in marketable lots (presently Rs. 5 crore) on the principal stock exchange or any other stock exchange.  
• Non Traded / Thinly Traded Debt Securities / Asset Backed Securities purchased with residual maturity of upto 182 days are valued at cost (including accrued interest till the beginning of the day) plus the difference between the redemption value (inclusive of interest) and cost spread uniformly over the remaining maturity period of the instrument.  
• Government Securities are valued at the prices released by CRISIL, which is currently the only approved agency suggested by Association of Mutual Funds in India (AMFI).  
• In case of equity derivatives, the open position of exchange traded equity derivatives are marked to market on daily basis at the closing prices provided by the respective stock exchange. Realised gain / loss on closure / expiry of exchange traded equity derivatives are accounted as realised gain / loss on investments. Initial margin paid against equity derivatives is accounted as current assets.  
• In accordance with SEBI guidelines, the Fund enters into derivative transactions in the form of short dated Interest Rate Swaps. Such interest rate swaps are accounted for on accrual basis if they are of less than 182 days else they are marked to market.

### 3. Disclosure under regulation 25 (8) of SEBI Regulations

a) The disclosure made is towards brokerage or commission paid to the sponsor or any of its associates as defined in the regulation 25(8):

Details of brokerage paid to Standard Chartered Bank from April to May 2008 is as follows:

Entity/Nature of payment	Commission (INR Crs.)
Standard Chartered Bank - India branches*	
IDFC SSIF-MT	0.54
IDFC CEF	0.01
IDFC PEF	0.37
IDFC IEF	0.06
IDFC SMEF	0.01
IDFC FMP-QS25	0.01
IDFC FMP-QS26	0.0039

Standard Chartered Bank and Standard Chartered UTI Securities India Private Limited are on the panel of Bankers/Primary Dealers with whom the Mutual Fund places money in fixed deposits and/or enters into Interest Rate Swaps/ Forward Rate Agreements from time to time. Till May 30, 2008 these entities were group companies. The AMC utilises the services of group companies and any other subsidiary or associate company of the Sponsors in case such an associate company is in a position to provide the requisite services to the AMC.

Standard Chartered - SCTI Capital Market Ltd was an associate broker till 30th May 2008 through which the mutual fund bought & sold securities. The details of schemewise brokerage paid for the aforesaid period is as follows:

Brokerage Paid to SC-SCTI Capital Market Ltd

Scheme Name	Brokerage INR (Crs)
SCAF	0.0017

IDFC SSKI Securities Ltd is an associate broker from 31st May 2008 through which the mutual fund bought & sold securities. The details of schemewise brokerage paid for the aforesaid period is as follows:

Brokerage Paid to IDFC SSKI Securities Ltd

Scheme Name	Brokerage INR (Crs)
IDFC AF	0.07
IDFC AF Plus	0.01
IDFC AF-FM-S1	0.01
IDFC-CEF	0.03
IDFC-IEF	0.00
IDFC-SMEF	0.01
IDFC-TSF-ELSS	0.00

b) Subscription in issues lead managed by Associate Companies of the Sponsor: Nil

### 3. Details of investment in companies / subsidiaries that hold more than 5% of NAV of any scheme of IDFC Mutual Fund :

Company	Schemes invested in by the Company	Investing Scheme Name	Aggregate for the period under Regulation 25(11) At Cost (Rs.)	*Outstanding as at 30/09/2008 At Market /Fair Value (Rs.)
ABAN OFFSHORE LIMITED	IDFC-LM IDFC-APF IDFC-AF IDFC-FRF-LPF-IP IDFC-CF	IDFC AF IDFC AF PLUS IDFC AF-FM-S1	96,339,915.46 25,683,606.78 21,733,541.70	
AXIS BANK LTD.	IDFC-LF IDFC-LM	IDFC CF GFMP-22 GFMP-6th Plan IDFC LF IP IDFC LPF TP IDFC SSIF - MT IDFC SSIF-IP IDFC SSIF-ST IDFC AF IDFC AF-FM-S1 IDFC CEF IDFC EEF IDFC FMP - MS 3 SCFMP - QS5 SCFMP - QS6 SCFMP - QS7 IDFC FMP-6 SCFMP-QS11 IDFC FMP-QS28 SCFMP-QS3 IDFC FMP-QS31 IDFC FMP-QS32 IDFC FMP-QS38 SCFMP-QS4 IDFC FMP-QS10 IDFC FMP-QS12 SCFMP-QS2 SCFMP-QS3 SCFMP-QS5 SCFMP-QS6 SCFMP-QS7 IDFC IEF IDFC LM IDFC LF IDFC PEF IDFC SMEF IDFC FMP - MS 4 IDFC FMP - MS 5 IDFC SSEF	642,701,305.00 70,114,310.74 30,077,010.90 4,426,279,860.89 350,143,850.00 49,151,300.00 77,827,360.00 137,914,500.00 429,121,260.79 19,832,540.00 190,898,133.78 76,670,840.00 29,803,110.00 350,000,000.00 1,168,503,830.00 600,000,000.00 19,755,600.00 19,762,800.00 19,524,740.00 400,000,000.00 19,705,800.00 29,660,520.00 79,257,680.00 250,000,000.00 458,119,000.00 55,988,606.00 22,028,304.00 9,178,460.00 187,667,530.00 105,992,700.00 451,347,000.00 44,480,610.00 283,420,200.00 6,098,111,357.00 665,497,616.29 19,714,860.00 23,972,832.00 68,984,406.00 9,814,873.58	350,099,750.00 117,407,232.25 50,014,250.00 432,150,000.00
BAJAJ HOLDINGS AND INVESTMENT LIMITED	IDFC-LM IDFC-LF IDFC-CF	GFMP-1 GFMP-11 GFMP-11 IDFC CEF IDFC EEF IDFC IEF IDFC TS - I	278,316.39 66,119.76 211,360.44 19,307,076.27 56,475,138.40 63,867,722.10 64,058,644.85 79,844.62	
BHARTI AIRTEL LIMITED	IDFC-QIF IDFC-FRF-LPF-IP IDFC-CF	GFMP-III IDFC AF IDFC AF-FM-S1 IDFC CEF	1,428,667.81 127,239,330.21 1,270,546.00 268,871,021.00	617,676.95 196,812,910.25

### 3. Details of investment in companies / subsidiaries that hold more than 5% of NAV of any scheme of IDFC Mutual Fund : (Contd.)

Company	Schemes invested in by the Company	Investing Scheme Name	Aggregate for the period under Regulation 25(11) At Cost (Rs.)	*Outstanding as at 30/09/2008 At Market /Fair Value (Rs.)
		IDFC EEF IDFC IEF IDFC SMEF IDFC TS - I IDFC TSF-ELSS IDFC SSEF	197,635,133.60 62,443,707.00 31,381,713.00 3,239,389.89 19,275,943.58 7,012,364.62	495,970,260.50 73,775,900.00 30,412,937.50 45,856,932.56 19,843,362.55
BIRLA CORPORATION LTD.	IDFC-SSIF-ST IDFC-FMAF-S1 IDFC-QIF	IDFC AF	55,666,902.18	17,374,170.00
BOMBAY DYEING & MANU. CO. LTD.	IDFC-GSF-PF	IDFC AF IDFC SMEF	106,917,242.41 88,488,689.50	47,196,480.00 36,878,121.60
BHARAT FORGE LTD	IDFC-CF	IDFC AF IDFC AF-FM-S1	162,613,269.90 4,413,888.71	22,146,000.00
CUMMINS INDIA LIMITED	IDFC-CF	IDFC CEF	6,166,487.00	
CORPORATION BANK	IDFC-CF	IDFC CF IDFC LF IP IDFC LPF TP IDFC SSIF - MT IDFC SSIF-IP IDFC SSIF-ST IDFC AF IDFC CEF IDFC EEF IDFC FMP QS35 IDFC FMP-QS25 IDFC FMP-QS26 IDFC FMP-QS32 IDFC FMP-QS36 IDFC FMP-QS17 SCFMP-QS2 IDFC FMP-QS20 IDFC FMP-QS23 SCFMP-QS7 IDFC IEF IDFC LF IDFC PEF IDFC SMEF IDFC FMP - MS 4 IDFC FMP QS42 IDFC FMP-QS26	660,232,410.00 1,458,810,321.00 215,515,670.00 321,744,450.00 92,748,800.00 164,648,580.00 126,698,108.18 64,162,310.00 136,174,190.00 194,080,600.00 293,139,100.00 228,125,000.00 27,363,390.00 148,271,100.00 20,647,620.00 148,344,900.00 226,175,250.00 26,742,690.00 22,366,258.00 1,237,711,603.00 101,613,875.00 148,438,650.00 326,550,570.00 197,919,000.00 922,436.00	435,029,713.88 183,439,624.63 45,856,932.56 91,713,864.63 6,016,484.62 20,826,306.30 203,635,049.74
CAIRN INDIA LIMITED	IDFC-QIF IDFC-FRF-LPF-IP	IDFC AF IDFC EEF IDFC TS - I IDFC SSEF	12,117,908.61 222,062,679.23 469,791.54 7,004,973.00	166,577.00 133,803,983.20
CESC LTD.	IDFC-CF IDFC-LF IDFC-FRF-LPF-IP	IDFC AF	92,252,575.05	
DLF LIMITED	IDFC-CF IDFC-LF - IP	IDFC CF IDFC LF IP IDFC LPF TP IDFC AF IDFC CEF IDFC EEF IDFC FMP-QS28 IDFC IEF IDFC LF IDFC TS - I IDFC TSF-ELSS	448,972,450.00 983,186,000.00 90,805,100.00 33,454,869.65 213,798,556.07 524,521,930.42 4,078,180,750.00 26,832,353.40 3,102,306,400.00 1,140,954.61 27,361,811.00	249,323.55 200,144,744.25
EDELWEISS CAPITAL LTD	IDFC-LF	IDFC CF IDFC LF IP IDFC LPF TP IDFC SSIF-ST IDFC CEF IDFC EEF IDFC IEF IDFC LF IDFC PEF IDFC TSF-ELSS	1,039,953,500.00 2,700,000,000.00 246,553,500.00 250,000,000.00 3,507,075.00 15,779,775.00 1,315,050.00 2,550,000,000.00 4,382,400.00 788,700.00	247,580,059.76
EXPORT IMPORT BANK OF INDIA	IDFC-CF	IDFC CF IDFC DBF IDFC LF IP IDFC LPF TP IDFC SSIF - MT IDFC SSIF-IP IDFC SSIF-ST IDFC AF IDFC AF PLUS IDFC AF-FM-S1 IDFC CEF IDFC EEF IDFC FMP-FMS-1 IDFC FMP-QS28 IDFC FMP-QS17 IDFC FMP-QS19 IDFC FMP-QS23 IDFC LM IDFC LF IDFC PEF IDFC SMEF IDFC TSF-ELSS IDFC FMP - MS 4	820,916,400.00 45,126,350.00 11,888,543,891.23 15,014,385.00 434,899,110.00 65,094,290.00 616,373,090.00 240,293,020.00 15,001,860.00 20,002,480.00 653,909,120.00 959,777,510.00 10,009,590.00 793,370,400.00 45,660,450.00 15,001,860.00 135,440,100.00 30,090,000.00 10,307,453,110.00 602,284,510.00 170,929,530.00 10,007,420.00 243,125,750.00	499,829,500.00 46,061,022.83 138,183,068.00 46,061,022.83 92,122,045.10
ECL FINANCE LIMITED	IDFC-LF	IDFC LF IP	600,000,000.00	
GMR INFRASTRUCTURE LTD	IDFC-LF IDFC-LM IDFC-FRF-LPF-IP	IDFC AF	599,689,463.00	
HCL TECHNOLOGIES LTD.	IDFC-FRF-LPF-IP IDFC-LF	GFMP-III IDFC AF IDFC EEF IDFC IEF IDFC TS - I	186,023.36 38,428,587.27 70,358,766.77 52,260,628.00 958,897.13	54,057.10 43,263,569.4

**HALF YEARLY UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED September 30, 2008**  
(Pursuant to Regulation 59 of SEBI (Mutual Funds) Regulations, 1996)



90, M.G. Road, 1st Floor, Fort, Mumbai - 400 001.  
Tel: 022- 22621111. Fax: 022 - 22693365.

Notes to Financial Results for the period ended March 31, 2008 (Contd.)  
(Currency : Indian Rupee in crores)

3. Details of investment in companies/subsidiaries that hold more than 5% of NAV of any scheme of IDFC Mutual Fund : (Contd.)

Company	Schemes invested in by the Company	Investing Scheme Name	Aggregate for the period under Regulation 25(1) At Cost (Rs.)	*Outstanding as at 30/09/2008 At Market/Fair Value (Rs.)
		IDFC FMP-QS39	34,815,410.00	27,738,184.26
		SCFMP-QS4	3,276,410,272.41	
		IDFC FMP-YS10	32,389,895.00	
		IDFC FMP-YS17	1,060,125,016.00	
		IDFC FMP-YS19	71,971,157.00	
		SCFMP-YS2	242,204,000.00	
		IDFC FMP-YS20	493,889,135.00	
		IDFC FMP-YS22	391,477,700.00	
		IDFC FMP-YS23	344,259,930.00	
		IDFC FMP-YS24	102,653,666.00	
		IDFC IEF	365,937,112.26	
		IDFC LM	724,616,285.00	
		IDFC LF	9,018,496,179.50	
		IDFC PEF	2,593,378,845.00	
		IDFC SMEF	1,185,414,207.00	
IDFC TS - I	5,499,920.00			
IDFC TSF-ELSS	46,118,310.63			
IDFC SSEE	11,225,154.55			
HERO HONDA MOTORS LTD.	IDFC-LM IDFC-LF IDFC-APF IDFC-CF IDFC-AF	GFMP-III IDFC AF IDFC EEF IDFC IEF IDFC TS - I IDFC TSF-ELSS IDFC SSEE	117,119.22 5,616,296.49 126,574,538.88 84,740,583.50 1,133,179.97 22,746,316.46 2,069,070.00	72,400.90 58,018,417.60 52,338,000.00 22,854,260.00
HINDALCO INDUSTRIES LTD.	IDFC-LM IDFC-SSIF-ST IDFC-DBF IDFC-ASBF ALL IDFC-FSS & IDFC-FMP IDFC-QIF IDFC-SSIF-MT IDFC-LF	GFMP-III IDFC AF IDFC CEF IDFC EEF IDFC IEF IDFC TS - I	159,143.18 225,477,453.27 37,799,770.00 56,129,723.78 43,603,389.20 1,185,712.96	71,427.75 57,306,081.00
HINDUSTAN UNILEVER LTD.	IDFC-CF IDFC-SSIF-IP IDFC-GSF-PF	GFMP-1 GFMP- II GFMP-III IDFC AF IDFC CEF IDFC EEF IDFC IEF IDFC TS - I IDFC TSF-ELSS	520,663.57 131,007.23 2,917,527.96 18,730,238.33 129,273,006.78 281,108,952.12 46,464,815.93 1,359,494.29 17,546,522.37	228,034.00 132,510,204.25 183,003,339.00 18,465,204.50
HINDUSTAN ZINC LTD.	IDFC-SSIF-ST IDFC-SSIF-MT ALL IDFC-FSS & IDFC-FMP IDFC-LF IDFC-QIF IDFC-FRF-LPF-IP	IDFC AF IDFC AF PLUS IDFC IEF	14,037,714.88 864,759.35 20,332,350.00	
HINDUSTAN OIL EXPLORATION CO LTD	IDFC-QIF	IDFC AF IDFC AF PLUS	4,708,917.00 3,476,830.93	4,247,040.00
IDEA CELLULAR	IDFC-LF IDFC-LM IDFC-CF	IDFC AF IDFC AF PLUS IDFC AF-FM-S1 IDFC CEF IDFC EEF IDFC IEF IDFC TS - I	84,046,368.87 67,819,349.65 21,576,003.00 29,102,922.19 279,911,432.08 39,767,454.50 1,224,515.52	96,567.75 48,494,295.00 65,907,526.95
IDBI BANK LTD.	IDFC-LPF-IP IDFC-LF	GFMP 16 GFMP-22 GFMP-6th Plan GFMP8 SCFMP-10 SCFMP-2 IDFC FMP-QS26 IDFC FMP-QS28 IDFC FMP-YS11 SCFMP-YS2 SCFMP-YS21 SCFMP-YS3 SCFMP-YS5 SCFMP-YS7 SCFMP-YS8 IDFC CF IDFC LF IDFC LPF TP IDFC SSIF - MT IDFC SSIF-IP IDFC SSIF-ST IDFC AF IDFC AF PLUS IDFC AF-FM-S1 IDFC CEF IDFC EEF IDFC FMP - MS 3 IDFC FMP - MS 4 IDFC FMP - MS 5 IDFC FMP - MS 6 IDFC FMP-FMS-1 IDFC FMP-FMS-2 IDFC FMP-QS29 IDFC FMP-QS31 IDFC FMP-QS32 IDFC FMP-QS36 IDFC FMP-QS37 IDFC FMP-QS38 IDFC FMP-QS39 IDFC FMP-QS40 IDFC FMP-QS43 IDFC FMP-YS10 IDFC FMP-YS17 IDFC FMP-YS19 IDFC FMP-YS20 IDFC FMP-YS22 IDFC FMP-YS23 IDFC FMP-YS24 IDFC FMP-YS25 IDFC FMP-YS26 IDFC IEF IDFC LM IDFC LF IDFC PEF IDFC QIF-PLAN A IDFC SMEF IDFC TS - I	9,806,880.00 109,229,940.00 231,374,860.00 77,722,960.00 165,167,290.00 19,745,320.00 454,906,250.00 818,602,900.00 54,857,000.00 1,147,705,090.00 13,990,185.00 503,637,400.00 779,241,800.00 494,758,000.00 391,962,400.00 4,721,739,869.00 79,250,465.00 14,811,766,527.50 442,699,642.50 875,799,571.50 157,504,096.00 244,807,724.00 1,946,795,839.35 183,138,294.80 62,506,167.00 642,737,176.00 524,353,692.00 611,130,450.00 96,891,200.00 411,804,500.00 48,154,900.00 24,297,825.00 48,108,750.00 296,781,270.00 472,414,000.00 483,762,500.00 708,718,404.00 29,672,640.00 115,443,600.00 490,361,873.00 48,672,450.00 150,707,942.00 195,772,510.00 563,773,684.50 34,024,336.50 4,371,736.50 171,891,060.00 9,884,200.00 1,942,994.00 149,599,186.50 71,691,040.00 200,184,332.00 1,108,771,174.00 14,168,952,450.50 584,970,083.50 345,475,915.00 58,176,738.00 15,766,622.00	14,491,657.74 297,972,820.57 38,645,401.14 964,802,283.82 99,750,627.06 47,728,331.37 799,686,500.00 50,000,000.00 97,253,390.24 412,198,195.28 48,212,559.38 24,500,797.38 48,212,538.09 8,327,757.36 4,408,812.72 1,959,472.32 152,778,826.72 1,959,472.32 102,412,026.22 71,895,918.43 1,959,472.70 646,521,568.03 3,864,443.10 101,444,179.69 5,878,416.96
ITC LTD.	IDFC-SSIF-IP IDFC-LM IDFC-SSIF-ST IDFC-FRF-LPF-TP IDFC-QIF	GFMP-1 GFMP- II GFMP-III IDFC AF IDFC EEF IDFC IEF IDFC TS - I IDFC TSF-ELSS	711,902.91 172,986.22 651,458.81 45,967,750.58 215,576,126.25 31,773,762.00 217,689.66 33,776,086.00	294,110.20 236,036,787.05
INDIABULLS FINANCIAL SERVICES LIMITED	IDFC-LF IDFC-LPF-IP	IDFC LM IDFC LF	5,956,818,000.00 79,840,080.00	
INDIAN BANK	IDFC-LM	IDFC-LPF-IP IDFC FMP-QS 34 IDFC FMP-QS 39 IDFC FMP-QS 40 IDFC AF IDFC EEF	528,003,250.00 46,718,150.00 730,414,250.00 47,745,100.00 110,701,979.69 2,207,114.00	192,543,228.67 739,216,834.35 48,135,800.45
IDFC Ltd.	IDFC-LF IDFC CF IDFC LPF-IP	IDFC TSF-ELSS IDFC FMP-YS 16 IDFC CF IDFC LPF-IP IDFC SSIF - IP IDFC SSIF - MT IDFC SSIF - ST IDFC AF IDFC FMP-FMS - I IDFC APF IDFC EEF IDFC IEF IDFC LF IDFC SMEF IDFC FMP-YS20 IDFC FMP-YS7	19,311,344.40 150,133,650.58 609,735,330.00 5,940,973,330.00 129,932,120.00 119,917,020.00 829,590,080.00 287,297,565.68 22,651,509.04 97,682,527.11 1,350,781,850.00 114,937,134.33 2,869,326,490.00 20,010,620.00 500,887,400.00 310,276,210.59	790,221,990.00 74,609,040.00 74,397,082.50 10,002,810.00 494,222,300.00
JET AIRWAYS LTD.	IDFC-CF IDFC-LF IDFC-LM	IDFC EEF IDFC PEF	1,507,659.94 312,036,312.37	148,389,485.50

Company	Schemes invested in by the Company	Investing Scheme Name	Aggregate for the period under Regulation 25(1) At Cost (Rs.)	*Outstanding as at 30/09/2008 At Market/Fair Value (Rs.)
L & T	IDFC-SSIF-ST IDFC-FRF-LPF-IP IDFC-LM IDFC-SSIF-MT IDFC-CF ALL IDFC-FSS & IDFC-FMP IDFC-AF	GFMP-1 GFMP- II GFMP-III IDFC AF IDFC AF PLUS IDFC CEF IDFC EEF IDFC IEF IDFC SMEF IDFC TS - I IDFC TSF-ELSS IDFC SSEE	420,193.38 51,866.66 615,106.40 475,361,834.48 61,037,651.50 151,719,579.90 160,153,407.66 55,870,200.52 19,592,593.50 43,045,427.91 153,717.16 4,072,902.50	298,460.80 122,346,910.40 238,218,200.00 34,249,600.00 18,348,000.00 17,868,505.60
L & T FINANCE LTD.	IDFC-LF	IDFC CF IDFC EEF IDFC LF IDFC PEF	146,835,490.00 79,349,920.00 287,122,940.00 69,431,180.00	
MARUTI SUZUKI INDIA LTD.	IDFC-LF IDFC-FRF-LPF-IP IDFC-CF	IDFC AF IDFC AF-FM-S1 IDFC CEF IDFC EEF IDFC IEF IDFC TS - I IDFC TSF-ELSS IDFC SSEE GFMP-III	129,111,300.95 8,466,464.00 257,769,503.12 71,909,725.30 92,916,016.89 1,768,931.82 39,050,977.22 7,008,592.70 207,547.16	82,133.80 96,177,299.40 66,388,957.60 56,803,460.00 26,605,139.40
MINDTREE LIMITED	IDFC-QIF IDFC-LM	IDFC CEF IDFC EEF	3,434,850.00 10,172,800.00	
PATNI COMPUTERS	IDFC-QIF IDFC-FRF-LPF-IP	IDFC AF	159,674,129.38	
RELIANCE PETROLEUM LTD.	ALL IDFC-FSS & IDFC-FMP IDFC-LF IDFC-FRF-LPF-IP IDFC-LM	GFMP-III IDFC AF IDFC AF-FM-S1 IDFC CEF IDFC EEF IDFC IEF IDFC SMEF IDFC TS - I IDFC TSF-ELSS	1,750,113.08 393,897,993.10 46,112,828.87 205,542,177.68 543,108,204.92 137,108,035.50 154,437,724.50 679,771.62 32,813,128.10	267,627.50 58,642,997.00 214,985,960.00
RELIANCE POWER LTD.	IDFC-LF IDFC-FRF-LPF-IP	IDFC AF IDFC AF PLUS IDFC EEF	53,812,066.79 26,829,242.06 206,429,503.70	152,380.20 122,303,659.80
STERLITE INDUSTRIES LTD.	IDFC-QIF IDFC-FRF-LPF-IP ALL IDFC-FSS & IDFC-FMP IDFC-CF IDFC-LMP	GFMP-III IDFC AF IDFC CEF IDFC EEF IDFC IEF IDFC PEF IDFC TS - I IDFC TSF-ELSS	1,528,587.28 185,979,510.69 184,608,413.33 119,565,961.97 91,156,236.30 138,433,260.18 28,483.55 11,851,729.41	125,623.75 101,168,707.50
SYNDICATE BANK	IDFC-FRF-LPF-IP IDFC-LF	IDFC AF IDFC AF PLUS IDFC AF-FM-S1	194,401,211.80 33,040,687.70 28,684,219.38	42,778,120.00 35,192,465.00 21,513,415.00
STATE BANK OF MYSORE	IDFC-CF IDFC-LF	IDFC CF IDFC DBF GFMP-22 GFMP-6th Plan GFMP-1 IDFC LF IP IDFC SSIF - MT IDFC SSIF-IP IDFC SSIF-ST IDFC AF IDFC AF-FM-S1 IDFC CEF IDFC FMP QS35 IDFC FMP-QS36 SCFMP-YS1 IDFC FMP-YS10 IDFC IEF IDFC LM IDFC LF IDFC PEF IDFC SMEF IDFC TSF-ELSS IDFC FMP - MS 6 IDFC FMP QS42 IDFC FMP-QS40	681,211,210.00 17,588,358.00 21,663,810.00 5,817,636.00 98,951,800.00 6,057,004,220.00 188,623,200.00 59,885,937.50 423,405,200.00 99,773,400.00 49,842,950.00 295,032,450.00 146,245,100.00 239,167,250.00 243,541,250.00 5,860,440.00 48,559,450.00 147,116,800.00 121,294,400.00 4,592,061,568.00 194,507,625.00 787,268,050.00 49,335,500.00 244,128,500.00 195,528,600.00 48,870,600.00	47,778,120.00 35,192,465.00 21,513,415.00 681,211,210.00 17,588,358.00 21,663,810.00 5,817,636.00 98,951,800.00 6,057,004,220.00 188,623,200.00 59,885,937.50 423,405,200.00 99,773,400.00 49,842,950.00 295,032,450.00 146,245,100.00 239,167,250.00 243,541,250.00 5,860,440.00 48,559,450.00 147,116,800.00 121,294,400.00 4,592,061,568.00 194,507,625.00 787,268,050.00 49,335,500.00 244,128,500.00 195,528,600.00 48,870,600.00
SHRIRAM TRANSPORT FINANCE CO LTD	IDFC-CF	IDFC PEF IDFC CF IDFC LPF-TP	200,445,554.00 500,000,000.00 200,000,000.00	403,204,608.80
STATE BANK OF PATIALA	IDFC-CF	IDFC CF IDFC DBF IDFC LF IP IDFC LPF TP IDFC SSIF - MT IDFC SSIF-IP IDFC SSIF-ST IDFC AF IDFC AF PLUS IDFC AF-FM-S1 IDFC CEF IDFC EEF IDFC FMP - MS 3 IDFC FMP-FMS-1 SCFMP-QS27 IDFC FMP-QS28 IDFC FMP-QS29 IDFC FMP-QS31 IDFC FMP-QS32 IDFC FMP-QS36 IDFC FMP-QS37 IDFC FMP-QS39 IDFC FMP-YS10 IDFC FMP-YS11 IDFC FMP-YS17 IDFC FMP-YS19 SCFMP-YS2 IDFC FMP-YS22 IDFC FMP-YS23 SCFMP-YS5 IDFC IEF IDFC LM IDFC LF IDFC PEF IDFC SMEF IDFC TSF-ELSS IDFC TS - I IDFC TSF-ELSS IDFC FMP - MS 4 IDFC FMP - MS 6 IDFC FMP-QS41 IDFC FMP-YS26	3,088,094,128.50 81,449,214.00 17,056,729,349.00 202,637,090.00 500,485,180.00 84,817,335.00 282,843,387.50 3,029,300,031.00 133,345,420.00 118,794,660.00 270,419,997.00 233,137,945.00 89,234,536.00 35,267,516.00 455,060,200.00 544,551,950.00 97,423,100.00 7,412,655.00 46,704,000.00 305,753,440.00 97,633,900.00 49,335,313.50 93,227,900.00 209,108,225.00 915,141,852.50 804,527,930.00 4,998,960.00 148,202,250.00 944,217,000.00 141,952,892.50 19,416,380.00 7,142,157,292.50 582,559,448.00 46,638,850.00 1,179,041,984.00 134,523,157.50 97,760,310.00 296,514,900.00 267,570,450.00 48,561,850.00 9,845,390.00	9,857,078.68 28,966,766.53 97,886,800.00 138,708,886.40 92,473,285.76 314,071,168.50 3,862,233.60 15,448,941.60 474,708,408.69 39,428,393.20 97,891,391.80 297,587,238.48 267,939,338.76 48,943,400.00 9,857,102.90
TELEVISION EIGHTEEN INDIA LTD.	IDFC-LM	IDFC AF-FM-S1 IDFC PEF	29,874,767.23 53,141,596.95	23,009,542.50
TISCO	IDFC-LF IDFC-FRF-LPF-IP	GFMP-1 GFMP- II GFMP-III IDFC AF IDFC AF PLUS IDFC CEF IDFC EEF IDFC IEF IDFC TS - I	271,385.11 69,330.89 685,118.62 1,037,890,845.04 48,682,422.69 55,320,075.81 187,805,711.68 286,369,024.83 153,762.65	129,426.45 103,901,247.45
TATA CONSULTANCY SERVICES LIMITED	IDFC-LM ALL IDFC-FSS & IDFC-FMP IDFC-LF IDFC-QIF	GFMP-III IDFC AF IDFC AF PLUS IDFC CEF IDFC EEF IDFC IEF IDFC TS - I	948,223.05 451,076,665.65 292,603,995.00 3,998,144.91 126,347,688.98 735,362,75.05 183,748.75	270,233.60 5,990,400.00 216,857,804.80
UTV SOFTWARE COMMUNICATIONS LTD	IDFC-LF	IDFC TSF-ELSS	12,837,366.22	
VOLTAMP TRANSFORMERS LIMITED	IDFC-FMAF-S1	IDFC PEF IDFC TSF-ELSS	17,892,499.00 28,547,477.00	
WIPRO LTD.	IDFC-SSIF-ST IDFC-LF IDFC-LM IDFC-FRF-LPF-IP	GFMP-1 GFMP- II GFMP-III IDFC AF IDFC CEF IDFC EEF IDFC IEF IDFC TS - I	6,244,711.96 426,704.06 625,502.43 32,032,710.79 65,953,902.00 378,652,015.57 111,728,332.93 1,379,029.38	205,979.40 165,479,975.10

\* IDBI BANK LTD. has invested in IDFC-FRF-LPF-IP & IDFC LF during the concerned period. The Schemes which have invested in IDBI BANK LTD. have been included in the report. In case of IDFC-FMP-9 (not included above) where market value of investments is Rs. 48,569,200/- whereas, the same has been purchased prior to the date specified in Regulation 25 (1).  
\* Market Value for Close Ended Scheme is considered as on 30-09-2008  
\* In the opinion of IDFC Asset Management Company Private Limited, the above investments were considered sound and are in line with the investment objective of relevant plans of the Scheme.

4. Details of large holdings over 25% of net assets as on September 30, 2008 - Nil.  
5. Exposure to derivatives as on September 30, 2008:

Schemes	Type	Market Value as on 30-Sep-2008	% of Net Assets
IDFC AF	Short Future	(3,447,808,893.60)	68.00%
IDFC EEF	Short Future	(16,163,200.00)	0.17%
IDFC EEF	Long Future	1,431,715,442.50	15.19%
IDFC SMEF	Long Future	117,820,500.00	5.56%
IDFC SMEF	Long Future	(396,878,287.45)	18.72%
IDFC-AFS-1	Short Future	(321,167,365.90)	68.30%
IDFC IEF	Long Future	241,757,565.00	17.81%
IDFC CEF	Long Future	168,779,178.75	5.96%
IDFC APF	Long Future	19,356,000.00	1.45%
IDFC APF	Short Future	(881,799,779.35)	65.90%

Apart from the above mentioned scheme there is no exposure to derivatives in any other schemes as on September 30, 2008

6. Details of the Schemes that had borrowed any money during the half-year ended March 31, 2008 in excess of 10% of Net Assets - Nil.

Scheme Name	Category	Nature of Instruments/ mode of Borrowings	Source (Institutions/banks/others)	Date of Borrowing	DI of repayment	Period	Rate of Borrowing	Amount Borrowed (Rs. In Crs)	% of net assets of the scheme	Collateral used (if any)
IDFC-LF	Liquid Fund	Short Term Loan	Standard Chartered Bank	28-Jul-08						

**HALF YEARLY UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED September 30, 2008 (Pursuant to Regulation 59 of SEBI (Mutual Funds) Regulations, 1996)**



90, M.G. Road, 1st Floor, Fort, Mumbai - 400 001. Tel: 022- 22621111. Fax: 022 - 22693365.

**PORTFOLIOS AS ON 30-09-2008 (RS. IN LAKHS)**

**IDFC CLASSIC EQUITY FUND (IDFCCEF)**

Name	Industry - AMFI	Sum of Quantity	Market value	% of NAV
Reliance Industries Ltd.	PETROLEUM PRODUCTS	103,948	2,026.31	7.16%
Bharti Airtel Ltd.	TELECOM - SERVICES	250,765	1,968.13	6.95%
Bharat Heavy Electricals Ltd.	INDUSTRIAL CAPITAL GOODS	95,552	1,520.47	5.37%
Hindustan UniLever Ltd.	DIVERSIFIED	525,313	1,325.10	4.68%
Larsen & Toubro Ltd.	DIVERSIFIED	50,011	1,223.47	4.32%
Axis Bank Limited	BANKS	163,009	1,174.07	4.15%
Everest Kanto Cylinder Limited	INDUSTRIAL PRODUCTS	382,708	1,032.74	3.65%
Sintex Industries Ltd.	INDUSTRIAL PRODUCTS	353,693	1,003.25	3.54%
Infosys Technologies Ltd.	SOFTWARE	71,204	995.47	3.52%
Maruti Suzuki India Ltd.	AUTO	139,347	961.77	3.40%
Oil & Natural Gas Corporation Ltd.	OIL	90,000	930.78	3.29%
Time Technoplast Limited	INDUSTRIAL PRODUCTS	158,727	928.08	3.28%
Satyam Computers Ltd.	SOFTWARE	294,325	876.65	3.10%
Hindustan Petroleum Corporation Ltd.	PETROLEUM PRODUCTS	359,900	871.86	3.08%
Sun Pharmaceutical Industries Ltd.	PHARMACEUTICALS	58,500	867.76	3.06%
Housing Development Finance Cor Ltd	FINANCE	40,289	863.78	3.05%
State Bank of India	BANKS	58,250	852.40	3.01%
Bajaj Auto Limited	AUTO	143,000	850.71	3.00%

Name	Industry - AMFI	Sum of Quantity	Market value	% of NAV
HDFC Bank Ltd.	BANKS	68,800	846.03	2.99%
Jubilant Organosys Limited	PHARMACEUTICALS	224,160	634.82	2.24%
Reliance Petroleum Ltd.	PETROLEUM PRODUCTS	408,662	586.43	2.07%
NTPC Ltd.	POWER	326,255	560.83	1.98%
Power Finance Corporation Limited	FINANCE	422,600	526.14	1.86%
Action Construction Equipment Ltd.	INDUSTRIAL CAPITAL GOODS	902,968	404.08	1.43%
Ranbaxy Laboratories Ltd.	PHARMACEUTICALS	138,331	341.82	1.21%
Parekh Aluminox Limited	CONSUMER NON DURABLES	255,432	256.96	0.91%
3I Infotech Limited	SOFTWARE	354,810	243.75	0.86%
<b>Equity - Listed/Awaiting Listing on SEs Total</b>		<b>6,440,559</b>	<b>24,673.66</b>	<b>87.13%</b>
<b>BANKNIFTY October 2008 Future</b>		<b>29,125</b>	<b>1,687.78</b>	<b>5.96%</b>
<b>Future Total</b>		<b>29,125</b>	<b>1,687.78</b>	<b>5.96%</b>
8.5% Mahindra & Mahindra				
Fin Ser Ltd. NCD (05/11/2008) **	AA+	50,000	49.98	0.18%
<b>Listed/Awaiting Listing on SEs Total</b>		<b>50,000</b>	<b>49.98</b>	<b>0.18%</b>
9.9% Tata Sons Ltd. NCD (20/05/2011) ** #	AAA	200,000	192.77	0.68%
<b>Privately Placed - Unlisted Total</b>		<b>200,000</b>	<b>192.77</b>	<b>0.68%</b>
DLF Limited (02/04/2009) ** #	F1+(SO)	16	1,682.31	5.94%

Name	Industry - AMFI	Sum of Quantity	Market value	% of NAV
RB Loan Trust Sr XV A3 PTC (01/05/2009) ** #	AAA(SO)	6	598.71	2.11%
<b>Privately Placed - Unlisted Securitised Debt Total</b>		<b>22</b>	<b>2,281.02</b>	<b>8.05%</b>
Cholamandilam DBS Finance Ltd. CP (15/12/2008) ** #	A1+	500,000	491.74	1.74%
ICICI Bank Ltd. CD (17/02/2009) ** #	P1+	200,000	193.26	0.68%
State Bank of Patiala CD (10/03/2009) ** #	P1+	40,000	38.62	0.14%
CBLO / REPO			20.00	0.07%
<b>Money Market Instruments Total</b>		<b>740,000</b>	<b>743.62</b>	<b>2.63%</b>
<b>Net Current Assets</b>			<b>377.25</b>	<b>1.33%</b>
<b>Others - Cash etc Total</b>			<b>377.25</b>	<b>1.33%</b>
<b>Grand Total</b>			<b>28,318.30</b>	<b>100.00%</b>
<b>NAV</b>			<b>Rs. / Unit 31-Mar-08</b>	<b>Rs. / Unit 30-Sep-08</b>
Growth			18.7882	14.8681
Dividend			13.5980	10.712

^ % to NAV is less than 0.01%  
\*\* Thinly traded / Non Traded / Illiquid Securities

**IDFC PREMIER EQUITY FUND (IDFCPEF)**

Name	Industry - AMFI	Sum of Quantity	Market value	% of NAV
Axis Bank Limited	BANKS	600,000	4,321.50	6.12%
Shriram Transport Finance Co Ltd.	FINANCE	1,313,584	4,032.05	5.71%
Educomp Solutions Ltd.	SOFTWARE	115,000	3,888.21	5.50%
Shree Renuka Sugars Ltd.	CONSUMER NON DURABLES	3,600,000	3,704.40	5.24%
Excide Industries Ltd.	AUTO ANCILLARIES	4,648,839	2,789.30	3.95%
Blue Dart Express Ltd.	COURIER	431,731	2,754.01	3.90%
Page Industries Limited	TEXTILE PRODUCTS	601,294	2,450.27	3.47%
Balaramp Chini Mills Ltd.	CONSUMER NON DURABLES	3,000,000	2,436.00	3.45%
Pantaloon Retail (India) Ltd.	RETAILING	687,463	1,785.00	2.53%
Kaveri Seed Company Limited	CONSUMER NON DURABLES	1,029,139	1,749.54	2.48%
Motherhood Sumi Systems Ltd.	AUTO ANCILLARIES	2,075,000	1,743.00	2.47%
Deep Industries Limited	GAS	1,700,000	1,700.00	2.41%
Shree Cement Ltd.	CEMENT	337,011	1,696.54	2.40%
Gokul Refrills & Solvent Limited	CONSUMER NON DURABLES	641,130	1,605.07	2.27%
Bata India Ltd.	CONSUMER NON DURABLES	1,192,235	1,568.98	2.22%
PTC INDIA LIMITED	POWER	2,420,561	1,557.63	2.21%
3M India Limited	TRADING	106,168	1,498.03	2.12%
Jet Airways (India) Ltd.	TRANSPORTATION	370,742	1,483.89	2.10%
SREI Infrastructure Finance Ltd.	FINANCE	2,286,300	1,372.92	1.94%
ABG Infologistics Limited	INDUSTRIAL CAPITAL GOODS	547,458	1,311.16	1.86%
Madras Cements Limited	CEMENT	49,932	1,017.31	1.44%
Time Technoplast Limited	INDUSTRIAL PRODUCTS	150,000	877.05	1.21%
Omnicable Global Limited	TELECOM - EQUIPMENT & ACCESSORIES	1,777,748	831.77	1.18%
Coramandel Fertilisers Ltd.	FERTILISERS	568,347	824.67	1.17%

Name	Industry - AMFI	Sum of Quantity	Market value	% of NAV
Alphageo India Limited	OIL	243,537	631.98	0.89%
Goldstone Technologies Ltd	SOFTWARE	542,550	601.42	0.85%
Reliance Natural Resources Ltd	GAS	816,000	599.35	0.85%
Asahi India Glass Limited	AUTO ANCILLARIES	1,110,000	582.75	0.83%
Aries Agro Limited	FERTILISERS	646,071	570.48	0.81%
IRB Infrastructure Developers Ltd	CONSTRUCTION	441,856	529.79	0.75%
Nava Bharat Ventures Limited	NON - FERROUS METALS	270,000	493.70	0.70%
Virta Labs Ltd.	PHARMACEUTICALS	1,500,000	465.50	0.66%
India Glycols Limited	CHEMICALS	289,102	452.44	0.64%
Astral Poly Technik Limited	INDUSTRIAL PRODUCTS	257,994	377.83	0.53%
Nestle India Ltd.	CONSUMER NON DURABLES	4,274	72.28	0.10%
Container Corporation of India Ltd.	TRANSPORTATION	6,100	50.52	0.07%
<b>Equity - Listed/Awaiting Listing on SEs Total</b>		<b>34,777,166</b>	<b>54,423.34</b>	<b>77.06%</b>
8.38% Power Finance Corporation Limited NCD (11/12/2009) ** AAA	AAA	500,000	485.59	0.69%
9.15% LIC Housing Finance Ltd. NCD (22/10/2010) **	AAA	500,000	480.05	0.68%
<b>Listed/Awaiting Listing on SEs Total</b>		<b>1,000,000</b>	<b>965.64</b>	<b>1.37%</b>
9.9% Tata Sons Ltd. NCD (20/05/2011) ** #	AAA	300,000	289.16	0.41%
<b>Privately Placed - Unlisted Total</b>		<b>300,000</b>	<b>289.16</b>	<b>0.41%</b>
DLF Limited (02/04/2009) ** #	F1+(SO)	82	8,726.97	12.36%
Small Operators Trust 2008 (20/03/2009) ** #	F1+(IND)(SO)	15	753.96	1.07%
Loan Sec Trust Icici Bank. Ptc Ser Xvi (21/09/2010) ** #AAA(so)		2	66.36	0.09%
Indian Retail Abs Series XVII (25/07/2009) ** #	Laaa(so)	8	25.84	0.04%

Name	Industry - AMFI	Sum of Quantity	Market value	% of NAV
<b>Privately Placed/Unlisted - Securitised Debt Total</b>		<b>108</b>	<b>9,573.13</b>	<b>13.55%</b>
Kotak Mahindra Bank Ltd. CD (15/12/2008) ** #	A1+	2,300,000	2,260.75	3.20%
Reliance Capital Ltd. CP (05/01/2009) ** #	A1+	1,000,000	978.49	1.39%
Dena Bank CD (28/11/2008) ** #	F1+(IND)	400,000	394.56	0.56%
Canara Bank CD (04/02/2009) ** #	P1+	265,000	257.65	0.36%
Punjab National Bank CD (22/12/2008) ** #	P1+	100,000	98.17	0.14%
Reliance Infratel Limited CP (25/03/2009) ** #	A1+	75,000	72.04	0.10%
Vijaya Bank CD (15/12/2008) ** #	PR1+	50,000	49.17	0.07%
Industrial Develop Bank Of India CD (26/02/2009) ** #	A1+	40,000	50.00	0.07%
<b>Money Market Instruments Total</b>		<b>4,230,000</b>	<b>4,199.47</b>	<b>5.95%</b>
10.25% Jammu & Kashmir Bank Limited (15/10/2008) Bank Deposits		50,000,000	500.00	0.71%
Bank Deposit Total		50,000,000	500.00	0.71%
<b>Net Current Assets</b>			<b>675.87</b>	<b>0.96%</b>
<b>Others - Cash etc Total</b>			<b>70,632.61</b>	<b>100.00%</b>
<b>Grand Total</b>			<b>70,632.61</b>	<b>100.00%</b>
<b>NAV</b>			<b>Rs. / Unit 31-Mar-08</b>	<b>Rs. / Unit 30-Sep-08</b>
Growth			20.0335	16.7277
Dividend			20.0335	16.7273

^ % to NAV is less than 0.01%  
\*\* Thinly traded / Non Traded / Illiquid Securities

**IDFC IMPERIAL EQUITY FUND (IDFCIEF)**

Name	Industry - AMFI	Sum of Quantity	Market value	% of NAV
Reliance Industries Ltd.	PETROLEUM PRODUCTS	56,150	1,094.56	8.06%
Oil & Natural Gas Corporation Ltd.	OIL	75,000	775.65	5.71%
Bharti Airtel Ltd.	TELECOM - SERVICES	94,000	737.76	5.43%
Bajaj Auto Limited	AUTO	100,000	594.90	4.38%
State Bank of India	BANKS	40,000	585.34	4.31%
Maruti Suzuki India Ltd.	AUTO	82,500	568.03	4.18%
Ambuja Cements Limited	CEMENT	719,000	565.49	4.17%
Infosys Technologies Ltd.	SOFTWARE	38,900	543.84	4.01%
Hero Honda Motors Ltd.	AUTO	60,000	523.38	3.86%
Housing Development Finance Cor Ltd	FINANCE	23,000	493.11	3.63%
GAIL (India) Ltd.	GAS	115,400	471.52	3.47%
Zee Entertainment Enterprises Ltd	MEDIA & ENTERTAINMENT	210,000	412.65	3.04%
Punjab National Bank	BANKS	84,000	398.96	2.94%
Bharat Heavy Electricals Ltd.	INDUSTRIAL CAPITAL GOODS	25,000	397.81	2.93%
HDFC Bank Ltd.	BANKS	30,000	368.91	2.72%
Larsen & Toubro Ltd.	DIVERSIFIED	14,000	342.50	2.52%

Name	Industry - AMFI	Sum of Quantity	Market value	% of NAV
Steel Authority of India Ltd.	FERROUS METALS	250,000	319.25	2.35%
Indian Oil Corporation Ltd.	PETROLEUM PRODUCTS	73,500	298.85	2.20%
Sun Pharmaceutical Industries Ltd.	PHARMACEUTICALS	20,000	296.67	2.19%
Tata Power Co. Ltd.	POWER	30,800	279.40	2.06%
Reliance Infrastructure Limited	POWER	33,200	262.36	1.93%
Ranbaxy Laboratories Ltd.	PHARMACEUTICALS	46,110	113.94	0.84%
<b>Equity - Listed/Awaiting Listing on SEs Total</b>		<b>2,220,360</b>	<b>10,444.88</b>	<b>76.94%</b>
<b>NIFTY October 2008 Future</b>		<b>51,450</b>	<b>2,020.62</b>	<b>14.88%</b>
<b>BANKNIFTY October 2008 Future</b>		<b>3,850</b>	<b>396.95</b>	<b>2.92%</b>
<b>Future Total</b>		<b>58,300</b>	<b>2,417.58</b>	<b>17.81%</b>
DLF Limited (02/04/2009) ** #	F1+(SO)	6	630.87	4.65%
INDIAN RETAIL ABS SERIES XVII (25/07/2009) ** #LAAA(SO)		3	9.69	0.07%
LOAN SEC TRUST 12 ICICI PTC (07/02/2009) ** # LAAA		3	2.83	0.02%
<b>Privately Placed/Unlisted - Securitised Debt Total</b>		<b>12</b>	<b>643.39</b>	<b>4.74%</b>
Kotak Mahindra Bank Ltd. CD (15/12/2008) ** #	P1+	500,000	491.47	3.62%
State Bank of Hyderabad CD (24/12/2008) ** #	P1+	450,000	441.66	3.25%

Name	Industry - AMFI	Sum of Quantity	Market value	% of NAV
Reliance Capital Ltd. CP (07/05/2009) ** #	A1+	400,000	379.97	2.80%
UCO Bank CD (12/03/2009) ** #	P1+	200,000	194.13	1.43%
HDFC Bank Ltd. CD (10/07/2009) ** #	AAA	200,000	184.92	1.36%
Punjab National Bank CD (07/04/2009) ** #	F1+	150,000	143.59	1.06%
Industrial Develop Bank Of India CD (31/12/2008) ** #	A1+	20,000	19.59	0.14%
<b>Money Market Instruments Total</b>		<b>1,920,000</b>	<b>1,855.33</b>	<b>13.67%</b>
<b>Net Current Assets</b>			<b>632.64</b>	<b>4.66%</b>
<b>Others - Cash etc Total</b>			<b>13,576.24</b>	<b>100.00%</b>
<b>Grand Total</b>			<b>13,576.24</b>	<b>100.00%</b>
<b>NAV</b>			<b>Rs. / Unit 31-Mar-08</b>	<b>Rs. / Unit 30-Sep-08</b>
Growth			14.6361	12.9269
Dividend			14.6361	11.7168

^ % to NAV is less than 0.01% \*\* Thinly traded / Non Traded / Illiquid Securities

**IDFC ENTERPRISE EQUITY FUND (IDFCEE)**

Name	Industry - AMFI	Sum of Quantity	Market value	% of NAV
Reliance Industries Ltd.	PETROLEUM PRODUCTS	483,996	9,434.78	10.01%
Oil & Natural Gas Corporation Ltd.	OIL	712,075	7,364.28	7.81%
Bharti Airtel Ltd.	TELECOM - SERVICES	631,930	4,959.70	5.26%

**HALF YEARLY UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED September 30, 2008**  
(Pursuant to Regulation 59 of SEBI (Mutual Funds) Regulations, 1996)



90, M.G. Road, 1st Floor, Fort, Mumbai - 400 001.  
Tel: 022-22621111. Fax: 022-22693365.

**PORTFOLIOS AS ON 30-09-2008 (RS. IN LAKHS)**

**IDFC ARBITRAGE FUND (IDFCAF) (Contd.)**

Name	Industry - AMFI	Sum of Quantity	Market value	% of NAV
Wire And Wireless India Limited, October 2008 Future		(1,083,600)	(179.34)	-0.35%
Kesoram Industries Ltd October 2008 Future		(81,000)	(177.39)	-0.35%
Birla Corporation Limited October 2008 Future		(138,550)	(173.88)	-0.34%
Maharashtra Seamless Limited Fv 5 October 2008 Future		(57,600)	(159.61)	-0.31%
Aptech Limited October 2008 Future		(112,450)	(153.66)	-0.30%
Gitanjali Gems Limited October 2008 Future		(74,500)	(142.15)	-0.28%
Omaxe Limited October 2008 Future		(124,150)	(121.11)	-0.24%
Parsvnath Developers Limited October 2008 Future		(130,200)	(119.13)	-0.23%
October 2008 Future		(2,550)	(100.15)	-0.20%
3I Infotech Limited October 2008 Future		(94,500)	(65.35)	-0.13%
Bombay Rayons Fashions Limited October 2008 Future		(16,100)	(48.29)	-0.10%
Dena Bank October 2008 Future		(110,250)	(45.64)	-0.09%
<b>Short Future Total</b>		<b>(34,567,213)</b>	<b>(34,478.11)</b>	<b>68.00%</b>
8.95% Housing Development Finance Cor Ltd NCD (29/10/2010) **	AAA	250,000	239.26	0.47%
Indian Railway Finance Corpn. Ltd. FRN (25/08/2010) **	AAA	200,000	200.00	0.39%
<b>Listed/Awaiting Listing on SEs Total</b>		<b>450,000</b>	<b>439.26</b>	<b>0.87%</b>
11% Industrial Develop Bank				

Name	Industry - AMFI	Sum of Quantity	Market value	% of NAV
Of India NCD (26/09/2018) ** #	LAA+	500,000	496.87	0.98%
<b>Privately Placed - Unlisted Total</b>		<b>500,000</b>	<b>496.87</b>	<b>0.98%</b>
DLF Limited (02/04/2009) ** #	F1+(SO)	16	1,682.31	3.32%
RBL Loan Trust Sr XIII (26/03/2009) ** #	P1+(SO)	5	508.60	1.00%
INDIAN RETAIL ABS SERIES XVII (25/07/2009) ** #LAAA(SO)		2	6.46	0.01%
<b>Privately Placed - Unlisted Securitised Debt Total</b>		<b>23</b>	<b>2,197.37</b>	<b>4.33%</b>
Vijaya Bank CD (15/12/2008) ** #	PR1+	1,000,000	983.36	1.94%
State Bank Of Patiala CD (01/12/2008) ** #	A1+	650,000	640.71	1.26%
ICICI Bank Ltd CD (13/03/2009) ** #	P1+	600,000	576.45	1.14%
Reliance Capital Ltd. CP (07/05/2009) ** #	A1+	500,000	474.96	0.94%
Kotak Mahindra Bank Ltd. CD (15/12/2008) ** #	P1+	300,000	294.88	0.58%
Dena Bank CD (28/11/2008) ** #	F1+(IND)	200,000	197.28	0.39%
CBLO / REPO			270.00	0.53%
<b>Money Market Instruments Total</b>		<b>3,250,000</b>	<b>3,437.64</b>	<b>6.78%</b>
8.5% Industrial Develop Bank Of India (10/11/2008)	UNRATED	400,000,000	4,000.00	7.89%
8.5% Industrial Develop Bank Of India (12/11/2008)	UNRATED	550,000,000	5,500.00	6.90%
11.5% State Bank Of Patiala (19/12/2008)	UNRATED	250,000,000	2,500.00	4.93%
<b>Bank Deposit Total</b>		<b>1,000,000,000</b>	<b>10,000.00</b>	<b>19.72%</b>
<b>Net Current Assets</b>			<b>(178.61)</b>	<b>-0.34%</b>
<b>Others - Cash etc Total</b>			<b>(178.61)</b>	<b>-0.34%</b>
<b>Grand Total</b>			<b>50,704.83</b>	<b>100.00%</b>

NAV	31-Mar-08	Rs. / Unit
IDFCAF - Plan A \$	11.1911	11.5064
Dividend	10.4894	10.4181
IDFCAF - Plan B \$	11.2626	11.6091
Dividend	10.5605	10.5180

^ % to NAV is less than 0.01% \*\* Thinly traded / Non Traded / Illiquid Securities

Scheme Name	Ex-Dividend Date	Ex-Dividend NAV	Gross Div
IDFC Arbitrage Fund-Plan A (Regular)-Dividend	18-Sep-08	10.3482	0.0600
IDFC Arbitrage Fund-Plan A (Regular)-Dividend	14-Aug-08	10.3539	0.0500
IDFC Arbitrage Fund-Plan A (Regular)-Dividend	10-Jul-08	10.3551	0.0500
IDFC Arbitrage Fund-Plan A (Regular)-Dividend	12-Jun-08	10.3749	0.0600
IDFC Arbitrage Fund-Plan A (Regular)-Dividend	14-May-08	10.3818	0.0600
IDFC Arbitrage Fund-Plan A (Regular)-Dividend	15-Apr-08	10.3985	0.0800
IDFC Arbitrage Fund-Plan B (IP)-Dividend	18-Sep-08	10.4457	0.0600
IDFC Arbitrage Fund-Plan B (IP)-Dividend	14-Aug-08	10.4459	0.0500
IDFC Arbitrage Fund-Plan B (IP)-Dividend	10-Jul-08	10.4416	0.0500
IDFC Arbitrage Fund-Plan B (IP)-Dividend	12-Jun-08	10.4572	0.0600
IDFC Arbitrage Fund-Plan B (IP)-Dividend	14-May-08	10.4595	0.0600
IDFC Arbitrage Fund-Plan B (IP)-Dividend	15-Apr-08	10.4717	0.0800

**IDFC TAXSAVER (ELSS) FUND (IDFCTEF)**

Name	Industry - AMFI	Sum of Quantity	Market value	% of NAV
Reliance Industries Ltd.	PETROLEUM PRODUCTS	20,490	399.42	7.40%
State Bank of India	BANKS	25,640	375.20	6.95%
HDFC Bank Ltd.	BANKS	28,560	351.20	6.50%
Time Technoplast Limited	INDUSTRIAL PRODUCTS	52,049	304.33	5.64%
Maruti Suzuki India Ltd.	AUTO	38,547	266.05	4.93%
Everest Kanto Cylinder Limited	INDUSTRIAL PRODUCTS	87,500	236.12	4.37%
Hero Honda Motors Ltd.	AUTO	26,200	228.54	4.23%
Satyam Computers Ltd.	SOFTWARE	75,400	224.58	4.16%
Sun Pharmaceutical Industries Ltd.	PHARMACEUTICALS	14,900	221.02	4.09%
Oil & Natural Gas Corporation Ltd.	OIL	20,400	210.98	3.91%
Bharti Airtel Ltd.	TELECOM - SERVICES	25,283	198.43	3.68%
Bharat Heavy Electricals Ltd.	INDUSTRIAL CAPITAL GOODS	12,350	196.52	3.64%

Name	Industry - AMFI	Sum of Quantity	Market value	% of NAV
Hindustan UniLever Ltd.	DIVERSIFIED	73,202	184.65	3.42%
Larsen & Toubro Ltd.	DIVERSIFIED	7,304	178.69	3.31%
Madras Cements Limited	CEMENT	8,701	177.27	3.28%
Hindustan Petroleum Corporation Ltd.	PETROLEUM PRODUCTS	72,600	175.87	3.26%
Infosys Technologies Ltd.	SOFTWARE	12,558	175.57	3.25%
NTPC Ltd.	POWER	100,245	172.32	3.19%
Housing Development Finance Cor Ltd	FINANCE	7,624	163.45	3.03%
Sintex Industries Ltd.	INDUSTRIAL PRODUCTS	53,000	150.33	2.78%
Power Finance Corporation Limited	FINANCE	94,000	117.03	2.17%
Reliance Petroleum Ltd.	PETROLEUM PRODUCTS	75,730	108.67	2.01%
Ranbaxy Laboratories Ltd.	PHARMACEUTICALS	32,738	80.90	1.50%
Parekh Aluminex Limited	CONSUMER NON DURABLES	36,342	36.56	0.68%

Name	Industry - AMFI	Sum of Quantity	Market value	% of NAV
<b>Equity -Listed/Awaiting Listing on SEs Total</b>		<b>1,001,363</b>	<b>4,933.70</b>	<b>91.38%</b>
Allahabad Bank CD (06/01/2009) ** #	P1+	40,000	39.14	0.72%
<b>Money Market Instruments Total</b>		<b>40,000</b>	<b>39.14</b>	<b>0.72%</b>
<b>Net Current Assets</b>	Net Current Assets		<b>426.22</b>	<b>7.89%</b>
<b>Others - Cash etc Total</b>			<b>426.22</b>	<b>7.89%</b>
<b>Grand Total</b>			<b>5,399.06</b>	<b>100.00%</b>

NAV	31-Mar-08	Rs. / Unit
Growth	12.0621	9.0559
Dividend	12.0619	9.0561

^ % to NAV is less than 0.01% \*\* Thinly traded / Non Traded / Illiquid Securities

**IDFC SMALL & MIDCAP EQUITY FUND (IDFCSMEF)**

Name	Industry - AMFI	Sum of Quantity	Market value	% of NAV
Bank of India	BANKS	400,000	1,141.00	5.38%
Reliance Industries Ltd.	PETROLEUM PRODUCTS	51,150	997.09	4.70%
IRB Infrastructure Developers Ltd	TRANSPORT	700,000	839.30	3.96%
Infosys Technologies Ltd.	SOFTWARE	60,000	838.83	3.96%
Punj Lloyd Ltd.	CONSTRUCTION	285,000	818.09	3.86%
Mencally Bharat Engineering Co Ltd	INDUSTRIAL CAPITAL GOODS	797,000	797.00	3.76%
Hindustan Petroleum Corporation Ltd.	PETROLEUM PRODUCTS	325,300	788.04	3.72%
Rural Electrification Corp Ltd	FINANCE	965,582	784.54	3.70%
Reliance Capital Ltd.	FINANCE	64,308	735.39	3.47%
Union Bank of India	BANKS	500,000	717.75	3.38%
Reliance Infrastructure Limited	POWER	89,562	707.76	3.34%
India Cements Ltd.	CEMENT	550,000	681.45	3.21%
Power Finance Corporation Limited	FINANCE	500,000	622.50	2.94%
Shree Cement Ltd.	CEMENT	118,869	599.10	2.83%
IPCA Laboratories Limited	PHARMACEUTICALS	100,649	568.67	2.68%
Bharat Electronics Ltd.	INDUSTRIAL CAPITAL GOODS	52,115	466.19	2.20%
GVK Power & Infrastructure Ltd	POWER	1,500,000	397.50	1.87%
Mundra Port & Special Eco Zone Ltd	SHIPPING	88,500	382.01	1.80%
Bombay Dyeing & Manufacturing Co. Ltd.	CHEMICALS	98,922	368.78	1.74%
Ashok Leyland Ltd.	AUTO	1,360,000	361.08	1.70%
Eicher Motors Ltd.	AUTO	124,855	333.18	1.57%

Name	Industry - AMFI	Sum of Quantity	Market value	% of NAV
Nava Bharat Ventures Limited	NON-FERROUS METALS	177,000	323.64	1.53%
Godrej Industries Ltd.	CHEMICALS	250,123	316.66	1.49%
Bharti Airtel Ltd.	TELECOM - SERVICES	38,750	304.13	1.43%
HDFC Bank Ltd.	BANKS	22,500	276.68	1.30%
Electrosteel Castings Ltd	INDUSTRIAL PRODUCTS	1,116,266	223.25	1.05%
Bajaj Hindustan Ltd.	CONSUMER NON DURABLES	193,200	199.48	0.94%
Bharat Heavy Electricals Ltd.	INDUSTRIAL CAPITAL GOODS	11,775	187.37	0.88%
Larsen & Toubro Ltd.	DIVERSIFIED	7,500	183.48	0.87%
Ranbaxy Laboratories Ltd.	PHARMACEUTICALS	46,110	113.94	0.54%
<b>Equity -Listed/Awaiting Listing on SEs Total</b>		<b>10,595,036</b>	<b>16,073.88</b>	<b>75.80%</b>
NIFTY October 2008 Future		30,000	1,178.21	5.56%
Reliance Industries Limited October 2008 Future		(51,150)	(1,002.82)	-4.73%
Infosys Technologies Limited Fv 5 October 2008 Future		(60,000)	(839.43)	-3.96%
Reliance Capital Limited October 2008 Future		(64,308)	(739.22)	-3.49%
Reliance Infrastructure Ltd. October 2008 Future		(89,562)	(712.78)	-3.36%
Bharti Airtel Limited October 2008 Future		(38,750)	(304.36)	-1.44%
Bharat Heavy Electricals Limited October 2008 Future		(11,775)	(187.77)	-0.89%
Larsen & Toubro Limited Fv 2 October 2008 Future		(7,500)	(182.40)	-0.86%
<b>Future Total</b>		<b>(293,045)</b>	<b>(2,790.58)</b>	<b>-13.16%</b>
Infrastructure Development Finance Company Ltd. FRN (03/06/2009) **	AAA	100,000	100.03	0.47%

Name	Industry - AMFI	Sum of Quantity	Market value	% of NAV
<b>Listed/Awaiting Listing on SEs Total</b>		<b>100,000</b>	<b>100.03</b>	<b>0.47%</b>
DLF Limited (02/04/2009) ** #	F1+(SO)	8	841.15	3.97%
RBL Loan Trust Sr XIII (26/03/2009) ** #	P1+(SO)	5	508.60	2.40%
LOAN SEC TRUST ICICI BANK				
PTC SER XVI (21/09/2010) ** #	AAA(SO)	5	165.90	0.78%
<b>Privately Placed - Unlisted Securitised Debt Total</b>		<b>18</b>	<b>1,515.65</b>	<b>7.15%</b>
Oriental Bank of Commerce CD (07/11/2008) ** #	P1+	400,000	396.36	1.87%
Kotak Mahindra Bank Ltd. CD (15/12/2008) ** #	P1+	100,000	98.29	0.46%
ICICI Bank Ltd. CD (17/02/2009) ** #	A1+	100,000	97.31	0.46%
Allahabad Bank CD (06/01/2009) ** #	A1+	50,000	48.92	0.23%
<b>Money Market Instruments Total</b>		<b>650,000</b>	<b>640.88</b>	<b>3.02%</b>
10.65% Jammu & Kashmir Bank Limited (19/11/2008)	Bank Deposits	50,000,000	500.00	2.36%
Bank Deposit Total		50,000,000	500.00	2.36%
<b>Net Current Assets</b>	Net Current Assets		<b>2,375.82</b>	<b>11.20%</b>
<b>Others - Cash etc Total</b>			<b>2,375.82</b>	<b>11.20%</b>
<b>Grand Total</b>			<b>21,206.26</b>	<b>100.00%</b>

NAV	31-Mar-08	Rs. / Unit
Growth	9.7571	8.2498
Dividend	9.7571	8.2499

^ % to NAV is less than 0.01% \*\* Thinly traded / Non Traded / Illiquid Securities

**IDFC ARBITRAGE PLUS FUND - (IDFAPF)**

Name	Quantity value	Rating NAV	Market	% of
Infrastructure Development Finance Company Ltd.	FINANCE	1,035,450	743.97	5.56%
India Cements Ltd.	CEMENT	499,525	618.91	4.63%
Idea Cellular Limited	TELECOM - SERVICES	645,300	484.94	3.62%
Century Textiles & Industries Ltd.	CEMENT	145,856	484.31	3.62%
UltraTech Cement Ltd.	CEMENT	84,800	448.38	3.35%
Spice Communication Limited	TELECOM - SERVICES	523,741	399.88	2.99%
Reliance Infrastructure Limited	POWER	49,956	394.78	2.95%
Syndicate Bank Ltd.	BANKS	537,700	351.92	2.63%
GTL Ltd	TELECOM - EQUIPMENT & ACCESSORIES	210,750	345.95	2.59%
Reliance Capital Ltd.	FINANCE	29,256	334.56	2.50%
Ranbaxy Laboratories Ltd.	PHARMACEUTICALS	133,663	330.28	2.47%
Hindustan Petroleum Corporation Ltd.	PETROLEUM PRODUCTS	126,100	305.48	2.28%
Tata Teleservices (Mah) Limited	TELECOM - SERVICES	1,379,400	300.02	2.24%
Chennai Petroleum Corporation Ltd.	PETROLEUM PRODUCTS	136,800	290.08	2.17%
Development Credit Bank Ltd.	BANKS	812,000	289.88	2.17%
Bajaj Hindustan Ltd.	CONSUMER NON DURABLES	267,900	276.61	2.07%
Welspun Guj Stahl Rohren Ltd	FERROUS METALS	80,800	191.86	1.43%
Great Offshore Limited	OIL	39,250	189.11	1.41%
Hindustan Construction Co. Ltd.	CONSTRUCTION	240,800	184.93	1.38%
Satyam Computers Ltd.	SOFTWARE	58,800	175.1	

**HALF YEARLY UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED September 30, 2008 (Pursuant to Regulation 59 of SEBI (Mutual Funds) Regulations, 1996)**



90, M.G. Road, 1st Floor, Fort, Mumbai - 400 001. Tel: 022-22621111. Fax: 022-22693365.

**IDFC LIQUID FUND (IDFC LF)**

Name	Quantity	Rating	Market value	% of NAV
Indian Railway Finance Corpn. Ltd. FRN (25/08/2010) **	9,400,000	AAA	9,400.00	18.63%
Industrial Develop Bank Of India FRN (16/01/2009) **	4,000,000	AA+	4,016.68	7.96%
National Housing Bank FRN (25/06/2009) **	3,500,000	AAA	3,508.93	6.95%
Axis Bank Limited FRN (25/07/2012) **	500,000	LAA+	500.14	0.99%
8.5% Mahindra & Mahindra Fin Ser Ltd. NCD (05/11/2008) **	300,000	AA+	299.86	0.59%
Housing Development Finance Cor Ltd FRN (11/01/2011) **	210,000	AAA	219.83	0.44%
<b>Listed/Awaiting Listing on SEs Total</b>	<b>17,910,000</b>		<b>17,945.44</b>	<b>35.57%</b>
LIC Housing Finance Ltd	7	P1+(SO)	698.40	1.38%
Small Operators Tust 2008 (20/03/2009) ** #	4	F1+(IND)(SO)	201.05	0.40%
Hindustan Petroleum Corporation Ltd	20	P1+(SO)	128.23	0.25%
<b>Privately Placed/Unlisted - Securitised Debt Total</b>	<b>31</b>		<b>1,027.68</b>	<b>2.04%</b>
91 Days Tbill (MD 21/11/2008)	500,000	SOV	494.08	0.98%
<b>Treasury Bills Total</b>	<b>500,000</b>		<b>494.08</b>	<b>0.98%</b>
Reliance Infratel Limited CP (25/03/2009) ** #	4,365,000	A1+	4,192.76	8.31%
Allahabad Bank CD (06/01/2009) ** #	3,755,000	A1+	3,673.89	7.28%
Canara Bank CD (04/02/2009) ** #	3,193,000	P1+	3,111.45	6.17%
Karnataka Bank Ltd CD (12/03/2009) ** #	2,500,000	A1+	2,419.67	4.80%
Reliance Capital Ltd. CP (05/01/2009) ** #	1,700,000	A1+	1,664.77	3.30%
UCO Bank CD (12/03/2009) ** #	1,500,000	P1+	1,455.96	2.89%
ABN Amro Bank N.V. CD (10/03/2009) ** #	1,500,000	A1+	1,445.87	2.87%

Name	Quantity	Rating	Market value	% of NAV
ABN Amro Bank N.V. CD (30/12/2008) ** #	1,300,000	A1+	1,274.02	2.53%
Industrial Develop Bank Of India CD (31/12/2008) ** #	1,000,000	A1+	979.74	1.94%
Canara Bank CD (16/01/2009) ** #	1,000,000	P1+	978.53	1.94%
ICICI Bank Ltd. CD (13/03/2009) ** #	1,000,000	A1+	970.24	1.92%
Industrial Develop Bank Of India CD (26/03/2009) ** #	975,000	A1+	937.43	1.86%
Allahabad Bank CD (15/12/2008) ** #	925,000	A1+	908.97	1.80%
Vijaya Bank CD (15/12/2008) ** #	650,000	A1+	639.19	1.27%
Vijaya Bank CD (15/12/2008) ** #	225,000	PR1+	221.26	0.44%
Reliance Capital Ltd. CP (07/05/2009) ** #	600,000	A1+	569.95	1.13%
State Bank of Hyderabad CD (24/12/2008) ** #	550,000	P1+	539.81	1.07%
Industrial Develop Bank Of India CD (26/02/2009) ** #	550,000	A1+	531.37	1.05%
Kotak Mahindra Bank Ltd. CD (15/12/2008) ** #	500,000	P1+	491.47	0.97%
Karnataka Bank Ltd CD (17/12/2008) ** #	500,000	PR1+	490.20	0.97%
Allahabad Bank CD (12/03/2009) ** #	500,000	P1+	485.32	0.96%
State Bank of Patiala CD (01/12/2008) ** #	400,000	A1+	394.28	0.78%
ICICI Bank Ltd. CD (17/02/2009) ** #	300,000	A1+	289.84	0.57%
State Bank of India CD (19/03/2009) ** #	200,000	P1+	192.44	0.38%
Punjab National Bank CD (22/12/2008) ** #	120,000	P1+	117.80	0.23%
ICICI Bank Ltd. CD (27/02/2009) ** #	100,000	P1+	96.28	0.19%
State Bank of Bikaner & Jaipur CD (21/10/2008) ** #	70,000	A1+	69.68	0.14%
Oriental Bank of Commerce CD (07/11/2008) ** #	40,000	P1+	39.67	0.08%
CBLO / REPO			10.00	0.02%
<b>Money Market Instruments Total</b>	<b>30,018,000</b>		<b>29,191.85</b>	<b>57.86%</b>
Deposit - CCIL	75,100,000	None	751.00	1.49%

Name	Quantity	Rating	Market value	% of NAV
Bank Deposit Total			751.00	1.49%
Net Current Assets		None	1,043.50	2.07%
<b>Others Total</b>			<b>1,043.50</b>	<b>2.07%</b>
<b>Grand Total</b>			<b>50,453,510.00%</b>	

  

NAV	Rs. / Unit	Rs. / Unit
	31-Mar-08	30-Sep-08
<b>IDFC Liquidity Manager Plus</b>		
Growth	1,158.1082	1,205.2272
Daily dividend	1,000.2100	1,000.2100
Weekly dividend	1,000.8923	1,000.9886
Monthly Dividend	1,000.2000	1,000.3000

  

Average Maturity (In days) as on 30-09-2008 124 days ^ % to NAV is less than 0.01% \*\* Thinly traded / Non Traded / Illiquid Securities # Unlisted Security

Scheme Name	Ex-Dividend Date	Ex-Dividend NAV	I & H	Others
IDFC Liquid Fund-Monthly Dividend	30-Sep-08	1000.3000	4.9225	4.9225
IDFC Liquid Fund-Monthly Dividend	29-Aug-08	1000.3000	4.9275	4.9275
IDFC Liquid Fund-Monthly Dividend	31-Jul-08	1000.3000	5.3479	5.3479
IDFC Liquid Fund-Monthly Dividend	30-Jun-08	1000.2000	5.4794	5.4794
IDFC Liquid Fund-Monthly Dividend	30-May-08	1000.2000	5.1348	5.1348
IDFC Liquid Fund-Monthly Dividend	30-Apr-08	1000.2000	5.1870	5.1870

**IDFC LIQUIDITY MANAGER (IDFC LM)**

Name	Quantity	Rating	Market value	% of NAV
Indian Railway Finance Corpn. Ltd. FRN (22/06/2010) **	400,000	AAA	400.07	19.97%
8.5% Mahindra & Mahindra Fin Ser Ltd. NCD (05/11/2008) **	150,000	AA+	149.93	7.48%
Housing Development Finance Cor Ltd FRN (11/01/2011) **	100,000	AAA	104.68	5.22%
<b>Listed/Awaiting Listing on SEs Total</b>	<b>650,000</b>		<b>654.68</b>	<b>32.68%</b>
Small Operators Tust 2008 (03/01/2009) ** #	5	F1+(IND)(SO)	251.32	12.54%
<b>Privately Placed/Unlisted - Securitised Debt Total</b>	<b>300,000</b>		<b>251.32</b>	<b>12.54%</b>
Kotak Mahindra Bank Ltd. CD (15/12/2008) ** #	300,000	P1+	294.88	14.72%
Punjab National Bank CD (22/12/2008) ** #	300,000	P1+	294.49	14.70%
State Bank of India CD (19/03/2009) ** #	300,000	P1+	288.67	14.41%
Allahabad Bank CD (06/01/2009) ** #	110,000	A1+	107.63	5.37%
ICICI Bank Ltd. CD (17/02/2009) ** #	70,000	A1+	68.12	3.40%
CBLO / REPO			75.00	3.74%
<b>Money Market Instruments Total</b>	<b>1,080,000</b>		<b>1,128.79</b>	<b>56.34%</b>
Net Current Assets		None	(31.25)	-1.56%
<b>Others Total</b>			<b>(31.25)</b>	<b>-1.56%</b>
<b>Grand Total</b>			<b>2,003.54</b>	<b>100.00%</b>

NAV	Rs. / Unit	Rs. / Unit
	31-Mar-08	30-Sep-08
Growth	11.4081	11.8164
Daily dividend	10.0125	10.0125
Weekly dividend	10.0067	10.0108
Monthly Dividend	10.0010	10.0010

**DIVIDEND HISTORY**

Scheme Name	Ex-Dividend Date	Ex-Dividend NAV	I & H	Others
IDFC Liquidity Manager Fund-Monthly Div	30-Sep-08	10.0010	0.0538	0.0538
IDFC Liquidity Manager Fund-Monthly Div	29-Aug-08	10.0010	0.0475	0.0475
IDFC Liquidity Manager Fund-Monthly Div	31-Jul-08	10.0010	0.0485	0.0485
IDFC Liquidity Manager Fund-Monthly Div	30-Jun-08	10.0010	0.0487	0.0487
IDFC Liquidity Manager Fund-Monthly Div	30-May-08	10.0010	0.0410	0.0410
IDFC Liquidity Manager Fund-Monthly Div	30-Apr-08	10.0010	0.0348	0.0348

Average Maturity (In days) as on 30-09-2008 76 days ^ % to NAV is less than 0.01% \*\* Thinly traded / Non Traded / Illiquid Securities # Unlisted Security

**IDFC CASH FUND - (IDFC CF)**

Name	Quantity	Rating	Market value	% of NAV
Export Import Bank Of India FRN (09/08/2010) **	5,000,000	AAA	4,998.30	4.16%
LIC Housing Finance Ltd. FRN (11/08/2012) **	4,900,000	AAA	4,904.95	4.09%
Housing Development Finance Cor Ltd FRN (10/08/2009) **	4,500,000	AAA	4,508.27	3.76%
Axis Bank Limited FRN (25/07/2012) **	3,500,000	LAA+	3,501.00	2.92%
LIC Housing Finance Ltd. FRN (13/01/2010) **	2,500,000	AAA	2,501.16	2.08%
Housing Development Finance Cor Ltd FRN (11/01/2011) **	790,000	AAA	826.99	0.69%
Indian Railway Finance Corpn. Ltd. FRN (22/06/2010) **	100,000	AAA	100.02	0.08%
<b>Listed/Awaiting Listing on SEs Total</b>	<b>21,340,699</b>		<b>21,340.69</b>	<b>17.78%</b>
12.25% SREI Equipment Finance Pvt Ltd NCD (16/03/2009) ** #	4,800,000	PR1+	4,835.04	4.03%
12.08% Raymond Ltd. NCD (16/12/2008) ** #	2,500,000	PR1+	2,500.00	2.08%
13.8% Usha Martin Ltd. NCD (23/10/2008) ** #	2,500,000	PR1+	2,500.00	2.08%
ICICI Sec Primary Dealership Ltd. FRN (26/12/2008) ** #	1,500,000	P1+	1,500.00	1.25%
10.6% Indian Oil Corporation Ltd. NCD (14/10/2008) ** #	1,000,000	A1+	1,000.00	0.83%
12.25% SREI Equipment Finance Pvt Ltd NCD (17/03/2009) ** #	600,000	PR1+	604.28	0.50%
<b>Privately Placed/Unlisted Total</b>			<b>12,939.32</b>	<b>10.78%</b>
Small Operators Tust 2008 (20/03/2009) ** #	161	F1+(IND)(SO)	8,092.46	6.74%
RB Loan Trust Sr XIII (26/03/2009) ** #	67	P1+(SO)	6,778.17	5.63%
Hindustan Petroleum Corporation Ltd LIC Housing Finance Ltd	26	P1+(SO)	3,525.94	2.94%
DLF Ltd	25	P1+(SO)	2,594.05	2.16%
Vodafone Essar Company Ltd	25	F1+(SO)	2,501.89	2.08%
LOAN SEC TRUST 12 ICICI PTC (07/02/2009) ** #	61	AAA(SO)	2,482.58	2.07%
ICICI Bank Ltd. CD (16/03/2009) ** #	25	A1+(SO)	57.63	0.05%
<b>Privately Placed/Unlisted - Securitised Debt Total</b>	<b>11,150,000</b>		<b>26,032.72</b>	<b>21.69%</b>
Housing Development Finance Cor Ltd CP (10/11/2008) ** #	5,000,000	P1+	10,697.12	8.91%
Yes Bank Ltd. CD (13/03/2009) ** #	5,000,000	A1+	4,940.68	4.12%
Yes Bank Ltd. CD (26/03/2009) ** #	5,000,000	A1+	4,800.23	4.00%
Cholamandalam DBS Finance Ltd. CP (15/12/2008) ** #	4,000,000	P1+	4,781.70	3.98%
Hongkong & Shanghai Banking Corpn. Ltd. CD (19/06/2009) ** #	4,000,000	P1+	3,893.05	3.24%
Edelweiss Capital Limited CP (03/11/2008) ** #	4,000,000	A1+	3,747.41	3.12%
Federal Bank Ltd. CD (29/12/2008) ** #	2,500,000	P1+	2,475.80	2.06%
Karnataka Bank Ltd CD (24/03/2009) ** #	2,500,000	P1+	2,440.83	2.03%
Housing Development Finance Cor Ltd CP (08/09/2009) ** #	2,500,000	P1+	2,392.62	1.99%
ICICI Bank Ltd. CD (29/12/2008) ** #	2,000,000	A1+	2,286.89	1.91%
Hongkong & Shanghai Banking Corpn. Ltd. CD (23/03/2009) ** #	2,000,000	P1+	1,952.66	1.63%
	2,000,000	P1+	1,915.57	1.60%

Name	Quantity	Rating	Market value	% of NAV
Industrial Develop Bank Of India CD (31/12/2008) ** #	1,810,000	A1+	1,773.47	1.48%
Karnataka Bank Ltd CD (09/12/2008) ** #	1,500,000	A1+	1,468.83	1.22%
IL & F S Ltd. CP (18/12/2008) ** #	1,500,000	A1+	1,464.26	1.22%
Housing Development Finance Cor Ltd CP (27/03/2009) ** #	1,350,000	P1+	1,294.60	1.08%
Kotak Mahindra Bank Ltd. CD (15/12/2008) ** #	1,000,000	P1+	974.76	0.81%
Industrial Develop Bank Of India CD (26/02/2009) ** #	950,000	A1+	917.82	0.76%
Karnataka Bank Ltd CD (12/03/2009) ** #	800,000	P1+	766.74	0.64%
Punjab National Bank CD (22/12/2008) ** #	775,000	P1+	760.78	0.63%
Dena Bank CD (28/11/2008) ** #	700,000	F1+	690.48	0.58%
ICICI Bank Ltd. CD (17/02/2009) ** #	700,000	P1+	676.30	0.56%
Canara Bank CD (26/02/2009) ** #	500,000	P1+	479.53	0.40%
UCO Bank CD (26/03/2009) ** #	500,000	P1+	478.45	0.40%
Allahabad Bank CD (06/01/2009) ** #	400,000	A1+	391.35	0.33%
Industrial Develop Bank Of India CD (26/03/2009) ** #	300,000	A1+	288.44	0.24%
ICICI Securities Ltd CP (29/04/2009) ** #	300,000	P1+	285.06	0.24%
State Bank of India CD (19/03/2009) ** #	250,000	P1+	238.42	0.20%
ABN Amro Bank N.V. CD (30/12/2008) ** #	200,000	A1+	196.00	0.16%
Oriental Bank of Commerce CD (07/11/2008) ** #	180,000	A1+	178.34	0.15%
Canara Bank CD (04/02/2009) ** #	122,000	P1+	118.62	0.10%
State Bank of India CD (01/12/2008) ** #	100,000	A1+	98.57	0.08%
ICICI Bank Ltd. CD (16/12/2008) ** #	100,000	A1+	98.30	0.08%
Punjab National Bank CD (07/04/2009) ** #	50,000	F1+	47.86	0.04%
CBLO / REPO			24.00	0.02%
<b>Money Market Instruments Total</b>	<b>62,237,000</b>		<b>60,251.54</b>	<b>50.19%</b>
Net Current Assets		None	(526.31)	-0.44%
<b>Others Total</b>			<b>(526.31)</b>	<b>-0.44%</b>
<b>Grand Total</b>			<b>120,037.96</b>	<b>100.00%</b>

NAV	Rs. / Unit	Rs. / Unit
	31-Mar-08	30-Sep-08
<b>IDFC CF-IDFC CASH FUND</b>		
<b>IDFC CF - Plan A \$</b>		
Growth	14.6228	15.1911
Daily dividend	10.5819	10.5819

**HALF YEARLY UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED September 30, 2008**  
(Pursuant to Regulation 59 of SEBI (Mutual Funds) Regulations, 1996)



90, M.G. Road, 1st Floor, Fort, Mumbai - 400 001.  
Tel: 022-22621111. Fax: 022-22693365.

**IDFC QUARTERLY INTERVAL FUND (IDFC QIF)-PLAN A (IDFC QIF-PLAN A)**

Name	Quantity	Rating	Market value	% of NAV
State Bank of Hyderabad CD (24/12/2008) ** #	4,000,000	P1+	3,925.88	22.91%
Canara Bank CD (04/02/2009) ** #	2,500,000	A1+	2,443.58	14.26%
Oriental Bank of Commerce CD (16/12/2008) ** #	2,500,000	P1+	2,441.32	14.25%
Punjab National Bank CD (22/12/2008) ** #	2,100,000	P1+	2,061.44	12.03%
Oriental Bank of Commerce CD (07/11/2008) ** #	2,060,000	P1+	2,035.03	11.88%
UCO Bank CD (12/03/2009) ** #	2,000,000	P1+	1,941.28	11.33%
Vijaya Bank CD (15/12/2008) ** #	1,100,000	A1+	1,081.70	6.31%
Industrial Develop Bank Of India CD (26/02/2009) ** #	1,050,000	A1+	1,014.44	5.92%
CBLO / REPO			180.00	1.05%
<b>Money Market Instruments Total</b>	<b>17,310,000</b>		<b>17,124.67</b>	<b>99.93%</b>
Net Current Assets		None	11.80	0.07%
<b>Others Total</b>			<b>11.80</b>	<b>0.07%</b>
<b>Grand Total</b>			<b>17,136.47</b>	<b>100.00%</b>

NAV	Rs. / Unit 31-Mar-08	Rs. / Unit 30-Sep-08
NAV Plan - A \$	Growth 10.4742	10.9540
	Quarterly Dividend 10.0610	10.0000
NAV Plan - B \$\$	Growth 11.0400	11.5490
	Quarterly Dividend 10.0583	10.0000

Scheme Name	Ex-Dividend Date	Ex-Dividend NAV	I & H	Others
IDFC Interval Fund-Qtly Plan A - IP - Dividend	30-Sep-08	10.0000	0.0249	0.0268
IDFC Interval Fund-Qtly Plan A - IP - Dividend	14-Sep-08	10.0000	0.2267	0.2110
IDFC Interval Fund-Qtly Plan A - IP - Dividend	15-Jun-08	10.0000	0.1967	0.1831
IDFC Interval Fund-Qtly Plan A - Ret - Dividend	30-Sep-08	10.0000	0.0249	0.0268
IDFC Interval Fund-Qtly Plan A - Ret - Dividend	14-Sep-08	10.0000	0.2271	0.2114
IDFC Interval Fund-Qtly Plan A - Ret - Dividend	15-Jun-08	10.0000	0.1984	0.1847

Average Maturity (In days) as on 30-09-2008 95 days ^ % to NAV is less than 0.01% \*\* Thinly traded / Non Traded / Illiquid Securities # Unlisted Security

**IDFC GOVERNMENT SECURITIES FUND - INVESTMENT PLAN (IDFCGILT-IP)**

Name	Quantity	Rating	Market value	% of NAV
CBLO / REPO		None	310.00	95.93%
<b>Money Market Instruments Total</b>			<b>310.00</b>	<b>95.93%</b>
Net Current Assets		None	13.14	4.07%
<b>Others Total</b>			<b>13.14</b>	<b>4.07%</b>
<b>Grand Total</b>			<b>323.14</b>	<b>100.00%</b>

NAV	Rs. / Unit 31-Mar-08	Rs. / Unit 30-Sep-08
IDFCGSF-IP - Plan A \$	Growth 14.9963	15.2436
	Quarterly 10.6102	10.4816
	Half Yearly 10.6734	10.4494
	Annual 10.7820	10.9599

Scheme Name	Ex-Dividend Date	Ex-Dividend NAV	I & H	Others
IDFC G Sec Fund - Investment - Plan A - Qtrly Div.	30-Sep-08	10.6316	0.1314	0.1223
IDFC G Sec Fund - Investment - Plan A - Qtrly Div.	30-Jun-08	10.3812	0.1314	0.1223
IDFC G Sec Fund - Investment - Plan A - HY Div.	30-Sep-08	10.8494	0.3504	0.3261

Average Maturity (In days) as on 30-09-2008 30 days \$ Regular Plan ^ % to NAV is less than 0.01% \*\* Thinly traded / Non Traded / Illiquid Securities # Unlisted Security

**IDFC GOVERNMENT SECURITIES FUND - PF PLAN (IDFCGSF-PF)**

Name	Quantity	Rating	Market value	% of NAV
CBLO / REPO		None	1,250.00	99.32%
<b>Money Market Instruments Total</b>			<b>1,250.00</b>	<b>99.32%</b>
Net Current Assets		None	8.60	0.68%
<b>Others Total</b>			<b>8.60</b>	<b>0.68%</b>
<b>Grand Total</b>			<b>1,258.60</b>	<b>100.00%</b>

NAV	Rs. / Unit 31-Mar-08	Rs. / Unit 30-Sep-08
IDFCGSF-PF - Plan A \$	Growth 12.2638	12.5585
	Quarterly 10.4229	10.2691
	Annual 10.4499	10.7015
IDFCGSF-PF - Plan B \$\$	Growth 12.2909	12.5867
	Quarterly 10.4058	10.2511
	Annual -	-

Scheme Name	Ex-Dividend Date	Ex-Dividend NAV	I & H	Others
IDFC G-Sec Fund - PF Plan - Plan A - Qtrly Dividend	30-Sep-08	10.4691	0.1752	0.1631
IDFC G-Sec Fund - PF Plan - Plan A - Qtrly Dividend	30-Jun-08	10.3438	0.1752	0.1631
IDFC G-Sec Fund - IP - PF Plan - Plan B - Qtrly Dividend	30-Sep-08	10.4511	0.1752	0.1631
IDFC G-Sec Fund - IP - PF Plan - Plan B - Qtrly Dividend	30-Jun-08	10.3264	0.1752	0.1631

Average Maturity (In days) as on 30-09-2008 30 days \$ Regular Plan \$\$ Institutional Plan Date of commencement March 29, 2004

**IDFC GOVERNMENT SECURITIES FUND - SHORT TERM (IDFC GSF-ST)**

Name	Quantity	Rating	Market value	% of NAV
91 Days Tbill (MD 21/11/2008)	4,000	SOV	3.95	40.14%
<b>Treasury Bills Total</b>	<b>4,000</b>		<b>3.95</b>	<b>40.14%</b>
Net Current Assets		None	5.90	59.86%
<b>Others Total</b>			<b>5.90</b>	<b>59.86%</b>
<b>Grand Total</b>			<b>9.85</b>	<b>100.00%</b>

NAV	Rs. / Unit 31-Mar-08	Rs. / Unit 30-Sep-08
IDFCGSF-ST	Growth 13.3171	13.2103
	Monthly 10.0125	9.9298
	Quarterly 10.1154	10.0344

Scheme Name	Ex-Dividend Date	Ex-Dividend NAV	I & H	Others
IDFC G Sec Fund - Short Term - Plan A - Mthly Div.	30-May-08	10.0125	0.0008	0.0007
IDFC G Sec Fund - Short Term - Plan A - Mthly Div.	30-Apr-08	10.0125	0.0160	0.0150

Average Maturity (In days) as on 30-09-2008 21 days ^ % to NAV is less than 0.01% \*\* Thinly traded / Non Traded / Illiquid Securities # Unlisted Security

**IDFC ALL SEASONS BOND FUND (IDFC ASBF)**

Name	Quantity	Rating	Market value	% of NAV
IDFC - SSIF - Medium Term - Growth Option	4,409,115.663	None	581.45	35.81%
IDFC - SSIF - ST - Plan B - Growth	4,982,642.002	None	549.00	33.81%
IDFC Dynamic Bond Fund - Growth	3,092,757.422	None	480.29	29.58%
<b>Investment in Mutual Fund</b>			<b>1,610.74</b>	<b>99.20%</b>
<b>Units Total</b>	<b>12,484,515.087</b>			
Net Current Assets		None	12.95	0.80%
<b>Others Total</b>			<b>12.95</b>	<b>0.80%</b>
<b>Grand Total</b>			<b>1,623.69</b>	<b>100.00%</b>

NAV	Rs. / Unit 31-Mar-08	Rs. / Unit 30-Sep-08
IDFC ASBF IDFC ALL SEASONS BOND FUND - Plan A \$	Growth 12.4391	12.8699
	Quarterly Dividend 10.2738	10.3269
	Half Yearly Dividend 10.3666	10.4756
	Annual Dividend 10.2658	10.6212

Scheme Name	Ex-Dividend Date	Ex-Dividend NAV	I & H	Others
IDFC IDFC ASBF - Plan A - Qtrly Dividend	30-Sep-08	10.4769	0.1314	0.1223
IDFC IDFC ASBF - Plan A - Qtrly Dividend	30-Jun-08	10.2600	0.1314	0.1223
IDFC IDFC ASBF - Plan A - Half Yrly Div	30-Sep-08	10.7256	0.2190	0.2038

^ % to NAV is less than 0.01% \*\* Thinly traded / Non Traded / Illiquid Securities # Unlisted Security \$ Regular Plan

**IDFC DYNAMIC BOND FUND (IDFC DBF)**

Name	Quantity	Rating	Market value	% of NAV
10.6% Indian Railway Finance Corpn. Ltd. NCD (11/09/2018) **	200,000	AAA	199.17	8.72%
<b>Listed/Awaiting Listing on SEs Total</b>	<b>200,000</b>		<b>199.17</b>	<b>8.72%</b>
Export Import Bank Of India CD (23/07/2009) ** #	500,000	AAA	460.61	20.17%
Industrial Develop Bank Of India CD (26/02/2009) ** #	400,000	A1+	386.45	16.92%
UCO Bank CD (12/03/2009) ** #	300,000	P1+	291.19	12.75%
State Bank Of Patiala CD (10/03/2009) ** #	300,000	P1+	289.67	12.69%
Reliance Infratel Limited CP (25/03/2009) ** #	300,000	A1+	288.16	12.62%
Oriental Bank of Commerce CD (07/11/2008) ** #	210,000	P1+	208.28	9.12%
Allahabad Bank CD (06/01/2009) ** #	100,000	A1+	97.84	4.28%
<b>Money Market Instruments Total</b>	<b>2,110,000</b>		<b>2,072.20</b>	<b>90.75%</b>
Net Current Assets		None	12.16	0.53%
<b>Others - Cash etc Total</b>			<b>12.16</b>	<b>0.53%</b>
<b>Grand Total</b>			<b>2,283.53</b>	<b>100.00%</b>

NAV	Rs. / Unit 31-Mar-08	Rs. / Unit 30-Sep-08
IDFC DBF-IDFC DYNAMIC BOND FUND	Growth 15.0855	15.5294
	Quarterly Dividend 10.4143	10.4652
	Annual Dividend 10.5955	10.2152

Scheme Name	Ex-Dividend Date	Ex-Dividend NAV	I & H	Others
IDFC IDFC DBF - Plan A - Qtrly Div	30-Sep-08	10.4652	0.2190	0.2038
IDFC IDFC DBF - Plan A - Qtrly Div	30-Jun-08	10.2410	0.2190	0.2038

Average Maturity (In days) as on 30-09-2008 473 days ^ % to NAV is less than 0.01% \*\* Thinly traded / Non Traded / Illiquid Securities # Unlisted Security

**IDFC SUPER SAVER INCOME FUND - INVESTMENT PLAN (IDFCSSIF-IP)**

Name	Quantity	Rating	Market value	% of NAV
10.6% Indian Railway Finance Corpn. Ltd. NCD (11/09/2018) **	300,000	AAA	298.75	7.65%
Indian Railway Finance Corpn. Ltd. FRN (25/08/2010) **	100,000	AAA	100.00	2.56%
7.1% Power Grid Corporation Ltd. NCD (18/02/2010) **	20,000	AAA	18.96	0.49%
<b>Listed/Awaiting Listing on SEs Total</b>	<b>420,000</b>		<b>417.71</b>	<b>10.70%</b>
91 Days Tbill (MD 21/11/2008)	5,000	SOVR	4.94	0.13%
<b>Treasury Bills Total</b>	<b>5,000</b>		<b>4.94</b>	<b>0.13%</b>
Canara Bank CD (26/02/2009) ** #	500,000	P1+	479.53	12.28%
HDFC Bank Ltd. CD (10/07/2009) ** #	500,000	AAA	462.30	11.84%
Export Import Bank Of India CD (23/07/2009) ** #	500,000	AAA	460.61	11.80%
Corporation Bank CD (03/08/2009) ** #	500,000	P1+	458.57	11.75%
Reliance Infratel Limited CP (25/03/2009) ** #	420,000	A1+	403.43	10.33%
Dena Bank CD (28/11/2008) ** #	400,000	F1+	394.56	10.11%
Industrial Develop Bank Of India CD (31/12/2008) ** #	280,000	A1+	274.40	7.03%
Industrial Develop Bank Of India CD (26/02/2009) ** #	210,000	A1+	202.88	5.20%
Punjab National Bank CD (22/12/2008) ** #	200,000	A1+	196.33	5.03%
Kotak Mahindra Bank Ltd. CD (15/12/2008) ** #	100,000	P1+	98.29	2.52%
<b>Money Market Instruments Total</b>	<b>3,610,000</b>		<b>3,430.90</b>	<b>87.88%</b>
Net Current Assets		None	50.50	1.29%
<b>Others Total</b>			<b>50.50</b>	<b>1.29%</b>
<b>Grand Total</b>			<b>3,904.05</b>	<b>100.00%</b>

NAV	Rs. / Unit 31-Mar-08	Rs. / Unit 30-Sep-08
IDFCSSIF-IP	Growth 18.7228	19.1541
	Quarterly 10.4787	10.2417
	Half Yearly 10.5788	10.3225
	Annual 10.5699	10.8134

Scheme Name	Ex-Dividend Date	Ex-Dividend NAV	I & H	Others
IDFC SSIF - Invnt. Plan - Plan A - H Y Div.	30-Sep-08	10.8225	0.4380	0.4076
IDFC SSIF - Invnt. Plan - Plan A - Qtrly Div.	30-Sep-08	10.4647	0.2190	0.2038
IDFC SSIF - Invnt. Plan - Plan A - Qtrly Div.	30-Jun-08	10.2421	0.2190	0.2038

Average Maturity (In days) as on 30-09-2008 466 days ^ % to NAV is less than 0.01% \*\* Thinly traded / Non Traded / Illiquid Securities # Unlisted Security

**IDFC SUPER SAVER INCOME FUND - SHORT TERM (IDFC SSIF-ST)**

Name	Quantity	Rating	Market value	% of NAV
RB Loan Sec Trust Sr 23 (29/06/2009) ** #	10	P1+(SO)	1,000.94	12.85%
<b>Privately Placed/Unlisted - Securitised Debt Total</b>	<b>10</b>		<b>1,000.94</b>	<b>12.85%</b>
Canara Bank CD (26/02/2009) ** #	1,500,000	P1+	1,438.57	18.47%
Punjab National Bank CD (29/07/2009) ** #	1,500,000	F1+	1,380.54	17.72%
State Bank Of Patiala CD (09/07/2009) ** #	1,000,000	A1+	924.73	11.87%
Export Import Bank Of India CD (23/07/2009) ** #	1,000,000	AAA	921.22	11.83%
Corporation Bank CD (03/08/2009) ** #	1,000,000	P1+	917.14	11.77%
State Bank of India CD (19/03/2009) ** #	750,000	P1+	715.26	9.18%
Vijaya Bank CD (15/12/2008) ** #	195,000	PR1+	191.76	2.46%
Oriental Bank of Commerce CD (07/11/2008) ** #	50,000	P1+	49.59	0.64%
CBLO / REPO			80.00	1.03%
<b>Money Market Instruments Total</b>	<b>6,995,000</b>		<b>6,618.81</b>	<b>84.97%</b>
Deposit - CCLL		None	100.00	1.28%
<b>Bank Deposits Total</b>	<b>10,000,000</b>		<b>100.00</b>	<b>1.28%</b>
Net Current Assets		None	70.01	0.90%
<b>Others Total</b>			<b>70.01</b>	<b>0.90%</b>
<b>Grand Total</b>				

**HALF YEARLY UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED September 30, 2008**  
(Pursuant to Regulation 59 of SEBI (Mutual Funds) Regulations, 1996)



90, M.G. Road, 1st Floor, Fort, Mumbai - 400 001.  
Tel: 022-22621111. Fax: 022-22693365.

**IDFC FIXED MATURITY - 9TH PLAN (IDFCFMP-9)**

Name	Rating	Quantity	Market value	% of NAV
9% Industrial Develop Bank Of India NCD (03/01/2010) **	AA+	500,000	485.69	16.88%
7.15% Housing Development Finance Cor Ltd NCD (08/04/2010) **	A1+	500,000	473.86	16.47%
6.9% Union Bank of India NCD (07/04/2010) **	AA+	500,000	470.78	16.36%
7% ICICI Bank Ltd. NCD (31/05/2010) **	AAA	500,000	469.01	16.30%
7.1% Power Grid Corporation Ltd. NCD (18/02/2010) **	AAA	480,000	455.15	15.82%
6.85% Indian Railway Finance Corp. Ltd. NCD (14/09/2010) **	AAA	400,000	373.06	12.97%
<b>Listed/Awaiting Listing on SEs Total</b>			<b>2,727.55</b>	<b>94.79%</b>
CBLO / REPO			10.00	0.35%
<b>Money Market Instruments Total</b>			<b>10.00</b>	<b>0.35%</b>
Net Current Assets	None		139.78	4.86%
<b>Others Total</b>			<b>139.78</b>	<b>4.86%</b>
<b>Grand Total</b>			<b>2,877.33</b>	<b>100.00%</b>

NAV Rs. / Unit 31-Mar-08 11.7316 Rs. / Unit 30-Sep-08 11.9328  
IDFCFMP-9 Growth 11.0171 10.0576 Dividend - -  
^ % to NAV is less than 0.01% \*\* Thinly traded / Non Traded / Illiquid Securities # Unlisted Security

Scheme	Ex-Dividend Date	Ex-Dividend NAV	I & H	Others
IDFC FMP 9	14-May-08	10.1386	0.8759	0.8153

**IDFC FIXED MATURITY YEARLY SERIES PLAN -17 (IDFCFMPYS17)**

Name	Rating	Quantity	Market value	% of NAV	
Housing Development Finance Cor Ltd FRN (11/01/2011) **	AAA	100,000	104.68	0.56%	
<b>Listed/Awaiting Listing on SEs Total</b>			<b>104.68</b>	<b>0.56%</b>	
Credit Asset Trust Series L (16/06/2009) ** #	F1+(SO)	25	2,509.32	13.44%	
Hindustan Petroleum Corporation Ltd. ** #	P1+(SO)	20	1,867.24	10.00%	
Power Finance Corporation Ltd. ** #	AAA(SO)	5	498.92	2.67%	
<b>Privately Placed/Unlisted - Securitised Debt Total</b>			<b>50</b>	<b>4.875.48</b>	<b>26.12%</b>
Kotak Mahindra Bank Ltd. CD (23/06/2009) ** #	A1+	8,500,000	7,953.98	42.62%	
Reliance Infratel Limited CP (25/03/2009) ** #	A1+	2,500,000	2,401.35	12.87%	
ICICI Bank Ltd. CD (15/07/2009) ** #	A1+	1,500,000	1,382.89	7.41%	
Allahabad Bank CD (15/04/2009) ** #	P1+	1,045,000	990.19	5.31%	
Export Import Bank Of India CD (23/07/2009) ** #	AAA	500,000	460.61	2.47%	
Corporation Bank CD (09/07/2009) ** #	P1+	225,000	208.26	1.12%	
Allahabad Bank CD (06/01/2009) ** #	A1+	100,000	97.84	0.52%	
Industrial Develop Bank Of India CD (31/12/2008) ** #	P1+	85,000	83.28	0.45%	
ICICI Bank Ltd. CD (17/02/2009) ** #	A1+	75,000	72.47	0.39%	
<b>Money Market Instruments Total</b>		<b>14530000</b>	<b>13,650.87</b>	<b>73.14%</b>	
Net Current Assets	None		33.54	0.18%	
<b>Others Total</b>			<b>33.54</b>	<b>0.18%</b>	
<b>Grand Total</b>			<b>18,664.57</b>	<b>100.00%</b>	

NAV	Rs. / Unit 31-Mar-08	Rs. / Unit 30-Sep-08
IDFCFMP-YS17	10.0716	10.5122
NAV Plan - A \$	10.0716	10.5116
NAV Plan - B \$ \$	10.0716	10.5405

No Dividend declared during the period ended September 30, 2008. ^ % to NAV is less than 0.01% \*\* Thinly traded / Non Traded / Illiquid Securities # Unlisted Security

**IDFC FIXED MATURITY YEARLY SERIES PLAN -19 (IDFCFMPYS19)**

Name	Rating	Quantity	Market value	% of NAV	
Credit Asset Trust Series L (16/06/2009) ** #	F1+(SO)	40	4,014.92	14.19%	
Hindustan Petroleum Corporation Ltd. ** #	P1+(SO)	20	1,867.24	6.60%	
Power Finance Corporation Ltd. ** #	AAA(SO)	5	498.92	1.76%	
<b>Privately Placed/Unlisted - Securitised Debt Total</b>			<b>65</b>	<b>6.381.08</b>	<b>22.55%</b>
ICICI Bank Ltd. CD (15/07/2009) ** #	A1+	6,000,000	5,531.69	19.55%	
State Bank Of Patiala CD (07/04/2009) ** #	A1+	5,000,000	4,747.08	16.78%	
Bank of Baroda CD (24/07/2009) ** #	A1+	2,500,000	2,307.05	8.15%	
ICICI Bank Ltd. CD (16/03/2009) ** #	A1+	1,850,000	1,774.92	6.27%	
Karur Vysya Bank Ltd. CD (09/03/2009) ** #	F1+(IND)	1,500,000	1,433.86	5.07%	
Hongkong & Shanghai Banking Corp. Ltd. CD (19/06/2009) ** #	A1+	1,500,000	1,405.01	4.97%	
Housing Development Finance Cor Ltd CP (27/03/2009) ** #	P1+	1,150,000	1,102.81	3.90%	
ICICI Bank Ltd. CD (27/08/2009) ** #	A1+	1,000,000	914.04	3.23%	
Reliance Capital Ltd. CP (05/01/2009) ** #	A1+	800,000	783.42	2.77%	
ICICI Bank Ltd. CD (17/02/2009) ** #	A1+	800,000	771.06	2.72%	
Oriental Bank of Commerce CD (07/11/2008) ** #	P1+	500,000	495.89	1.75%	
ICICI Bank Ltd. CD (20/11/2008) ** #	A1+	175,000	172.43	0.61%	
Dena Bank CD (28/11/2008) ** #	F1+(IND)	150,000	147.96	0.52%	
Canara Bank CD (04/02/2009) ** #	P1+	85,000	82.90	0.29%	
Reliance Infratel Limited CP (25/03/2009) ** #	A1+	65,000	62.44	0.22%	
Industrial Develop Bank of India CD (31/12/2008) ** #	A1+	45,000	44.09	0.16%	
CBLO / REPO			140.00	0.49%	
<b>Money Market Instruments Total</b>		<b>23,120,000</b>	<b>21,916.65</b>	<b>77.45%</b>	
Net Current Assets	None		0.36	0.00%	
<b>Others Total</b>			<b>0.36</b>	<b>0.00%</b>	
<b>Grand Total</b>			<b>28,298.09</b>	<b>100.00%</b>	

NAV	Rs. / Unit 31-Mar-08	Rs. / Unit 30-Sep-08
IDFCFMP-YS19	10.0368	10.4756
NAV Plan - A \$	10.0368	10.4756
NAV Plan - B \$ \$	10.0368	10.5035

No Dividend declared during the period ended September 30, 2008. ^ % to NAV is less than 0.01% \*\* Thinly traded / Non Traded / Illiquid Securities # Unlisted Security

**IDFC FIXED MATURITY YEARLY SERIES PLAN -20 (IDFCFMPYS20)**

Name	Rating	Quantity	Market value	% of NAV	
9.5% Housing Development Finance Cor Ltd NCD (30/09/2009) **	AAA	5,000,000	4,897.76	14.62%	
Hindustan Petroleum Corporation Ltd. ** #	P1+(SO)	100	5,858.17	17.49%	
Power Finance Corporation Ltd. ** #	AAA(SO)	30	2,993.53	8.94%	
<b>Listed/Awaiting Listing on SEs Total</b>			<b>10,000,000</b>	<b>9,839.98</b>	<b>29.37%</b>
12.25% SREI Equipment Finance Pvt Ltd NCD (16/03/2009) ** #	PR1+	200,000	201.46	0.60%	
<b>Privately Placed/Unlisted Total</b>			<b>200,000</b>	<b>201.46</b>	<b>0.60%</b>
Hindustan Petroleum Corporation Ltd. ** #	P1+(SO)	100	5,858.17	17.49%	
Power Finance Corporation Ltd. ** #	AAA(SO)	30	2,993.53	8.94%	
LOAN SEC TRUST ICICI BANK PTC SER XVI (21/09/2010) ** #	AAA(SO)	68	2,256.29	6.74%	
Credit Asset Trust Series L (16/06/2009) ** #	F1+(SO)	5	501.86	1.50%	
CLSS 26 Trust 2009 (24/03/2009) ** #	P1+(SO)	5	350.26	1.05%	
LOAN SEC TRUST 12 ICICI PTC (07/02/2009) ** # LAAA	11	10.39	0.03%		
<b>Privately Placed/Unlisted - Securitised Debt Total</b>			<b>219</b>	<b>11,970.50</b>	<b>35.73%</b>
ICICI Bank Ltd. CD (05/05/2009) ** #	A1+	3,500,000	3,299.82	9.85%	
ICICI Bank Ltd. CD (10/03/2009) ** #	A1+	2,000,000	1,926.13	5.75%	
UCO Bank CD (26/03/2009) ** #	P1+	1,500,000	1,435.34	4.28%	
ICICI Bank Ltd. CD (27/08/2009) ** #	A1+	1,500,000	1,371.07	4.09%	
Canara Bank CD (26/02/2009) ** #	P1+	1,000,000	959.06	2.86%	
ICICI Bank Ltd. CD (17/02/2009) ** #	A1+	490,000	474.45	1.42%	
Allahabad Bank CD (15/12/2008) ** #	A1+	345,000	339.02	1.01%	
HDFC Bank Ltd. CD (10/07/2009) ** #	AAA	300,000	277.38	0.83%	
ICICI Bank Ltd. CD (13/03/2009) ** #	A1+	250,000	240.19	0.72%	
Karnataka Bank Ltd CD (12/03/2009) ** #	P1+	200,000	191.68	0.57%	
Punjab National Bank CD (07/04/2009) ** #	F1+	125,000	119.65	0.36%	
Allahabad Bank CD (06/01/2009) ** #	A1+	100,000	97.84	0.29%	
Canara Bank CD (04/02/2009) ** #	P1+	95,000	92.36	0.28%	
Dena Bank CD (28/11/2008) ** #	F1+(IND)	50,000	49.32	0.15%	
Industrial Develop Bank Of India CD (31/12/2008) ** #	A1+	20,000	19.59	0.06%	
CBLO / REPO			110.00	0.33%	
<b>Money Market Instruments Total</b>		<b>11,475,000</b>	<b>11,002.90</b>	<b>32.84%</b>	
Net Current Assets	None		485.75	1.45%	
<b>Others Total</b>			<b>485.75</b>	<b>1.45%</b>	
<b>Grand Total</b>			<b>33,500.59</b>	<b>100.00%</b>	

**IDFC FIXED MATURITY YEARLY SERIES PLAN -20 (IDFCFMPYS20) (CONTD.)**

NAV	Rs. / Unit 31-Mar-08	Rs. / Unit 30-Sep-08
IDFCFMP-YS20	10.0373	10.3783
NAV Plan - A \$	10.0373	10.4239
NAV Plan - B \$ \$	10.0373	10.4239

No Dividend declared during the period ended September 30, 2008. ^ % to NAV is less than 0.01% \*\* Thinly traded / Non Traded / Illiquid Securities # Unlisted Security

**IDFC FIXED MATURITY -EMS1 (IDFCFM-EMS1)**

Name	Rating	Quantity	Market value	% of NAV
ICICI Bank Ltd. CD (16/12/2008) ** #	A1+	700,000	687.63	99.75%
Money Market Instruments Total		700,000	687.63	99.75%
Net Current Assets	None		1.71	0.25%
<b>Others - Cash etc Total</b>			<b>1.71</b>	<b>0.25%</b>
<b>Grand Total</b>			<b>689.34</b>	<b>100.00%</b>

NAV	Rs. / Unit 31-Mar-08	Rs. / Unit 30-Sep-08
IDFCFM-EMS1	10.2512	10.6931
NAV Plan - A \$	10.2512	10.6931
NAV Plan - B \$ \$	10.2512	10.6931

% to NAV is less than 0.01% \*\* Thinly traded / Non Traded / Illiquid Securities # Unlisted Security

**IDFC FIXED MATURITY PLAN-FMS-1 (IDFCFMP-FMS-1)**

Name	Rating	Quantity	Market value	% of NAV	
8.95% Housing Development Finance Cor Ltd NCD (29/10/2010) **	AAA	250,000	239.26	17.92%	
7% Power Finance Corporation Limited NCD (24/12/2011) **	AAA	220,000	209.26	15.67%	
6.85% Indian Railway Finance Corp. Ltd. NCD (14/09/2010) **	AAA	100,000	93.27	6.99%	
<b>Listed/Awaiting Listing on SEs Total</b>			<b>570,000</b>	<b>541.79</b>	<b>40.58%</b>
Allahabad Bank CD (15/12/2008) ** #	A1+	330,000	324.28	24.29%	
Industrial Develop Bank of India CD (31/12/2008) ** #	A1+	250,000	245.01	18.35%	
State Bank Of Patiala CD (10/03/2009) ** #	P1+	160,000	154.49	11.57%	
CBLO / REPO			30.00	2.25%	
<b>Money Market Instruments Total</b>		<b>740,000</b>	<b>753.78</b>	<b>56.46%</b>	
Net Current Assets	None		39.45	2.96%	
<b>Others Total</b>			<b>39.45</b>	<b>2.96%</b>	
<b>Grand Total</b>			<b>1,335.02</b>	<b>100.00%</b>	

NAV	Rs. / Unit 31-Mar-08	Rs. / Unit 30-Sep-08
IDFCFMP-FMS-1	10.0879	10.0879
NAV Plan - A \$	10.0879	10.0879
NAV Plan - B \$ \$	10.0955	10.0955

% to NAV is less than 0.01% \*\* Thinly traded / Non Traded / Illiquid Securities # Unlisted Security

**IDFC FIXED MATURITY PLAN-FIFTEEN MONTHS SERIES-2 (IDFCFMPFMS-2)**

Name	Rating	Quantity	Market value	% of NAV
Industrial Develop Bank Of India CD (05/03/2009) ** #	A1+	500,000	482.13	51.47%
ICICI Bank Ltd. CD (20/11/2008) ** #	A1+	325,000	320.23	34.18%
Jammu & Kashmir Bank Limited CD (05/11/2008) ** #	P1+	100,000	99.01	10.57%
CBLO / REPO			30.00	3.20%
<b>Money Market Instruments Total</b>		<b>925,000</b>	<b>931.37</b>	<b>99.42%</b>
Net Current Assets	None		5.43	0.58%
<b>Others Total</b>			<b>5.43</b>	<b>0.58%</b>
<b>Grand Total</b>			<b>936.80</b>	<b>100.00%</b>

NAV	Rs. / Unit 31-Mar-08	Rs. / Unit 30-Sep-08
IDFCFMP-FMS-2	10.0803	10.0803
NAV Plan - A \$	10.0803	10.0803
NAV Plan - B \$ \$	10.0863	10.0863

% to NAV is less than 0.01% \*\* Thinly traded / Non Traded / Illiquid Securities # Unlisted Security. No Dividend declared during the period ended September 30, 2008.

**IDFC FIXED MATURITY PLAN - QUARTERLY SERIES 31 (IDFCFMP-QS31)**

Name	Rating	Quantity	Market value	% of NAV
10.6% Indian Oil Corporation Ltd. NCD (14/10/2008) ** #	A1+	6,000,000	6,000.00	19.30%
Privately Placed/Unlisted Total			6,000.00	19.30%
Citibank N.A. CD (21/10/2008) ** #	P1+	7,100,000	7,060.18	22.72%
Godrej & Boyce Manufacturing Co Ltd CP (17/10/2008) ** #	P1+	6,700,000	6,669.82	21.46%
Jammu & Kashmir Bank Limited CD (15/10/2008) ** #	P1+	6,500,000	6,474.71	20.83%
HDFC Bank Ltd. BRDS (15/10/2008) ** #	PR1+	4,500,000	4,482.17	14.42%
ICICI Bank Ltd. CD (27/02/2009) ** #	P1+	200,000	192.57	0.62%
Reliance Infratel Limited CP (25/03/2009) ** #	A			

**HALF YEARLY UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED September 30, 2008**  
(Pursuant to Regulation 59 of SEBI (Mutual Funds) Regulations, 1996)



90, M.G. Road, 1st Floor, Fort, Mumbai - 400 001.  
Tel: 022-22621111. Fax: 022-22693365.

**IDFC FIXED MATURITY PLAN - QUARTERLY SERIES 42 (IDFCFMP-QS42)**

Name	Rating	Quantity	Market value	% of NAV
Investment-GFR-Plan A-Growth		11,099,025.506	1,509.19	14.26%
Investment in Mutual Fund Units Total		11,099,025.506	1,509.19	14.26%
ICICI Bank Ltd. CD (08/12/2008) ** #	A1+	2,500,000	2,460.46	23.25%
Punjab National Bank CD (22/12/2008) ** #	F1+	2,500,000	2,452.81	23.18%
Corporation Bank CD (24/10/2008) ** #	P1+	2,000,000	1,989.36	18.80%
State Bank Of Mysore CD (15/12/2008) ** #	A1+	2,000,000	1,965.43	18.57%
Canara Bank CD (04/02/2009) ** #	P1+	85,000	82.90	0.78%
CBLO / REPO			100.00	0.94%
<b>Money Market Instruments Total</b>		<b>9,085,000</b>	<b>9,050.96</b>	<b>85.52%</b>
Net Current Assets	None		22.76	0.22%
<b>Others Total</b>			<b>22.76</b>	<b>0.22%</b>
<b>Grand Total</b>			<b>10,582.91</b>	<b>100.00%</b>

NAV	Rs. / Unit	Rs. / Unit
IDFCFMP - QS - 42	31-Mar-08	30-Sep-08
Growth	-	10.0520
Dividend	-	10.0520

No Dividend declared during the period ended September 30, 2008. ^ % to NAV is less than 0.01%  
\*\* Thinly traded / Non Traded / Illiquid Securities # Unlisted Security

**IDFC FIXED MATURITY PLAN - QUARTERLY SERIES 43 (IDFCFMP-QS43)**

Name	Rating	Quantity	Market value	% of NAV
LIC Housing Finance Ltd.				
FRN (11/08/2012) **	AAA	2,000,000	2,002.02	16.86%
Housing Development Finance				
Cor Ltd FRN (11/01/2011) **	AAA	1,100,000	1,151.51	9.70%
Listed/Awaiting Listing on SEs Total		3,100,000	3,153.53	26.56%
12.25% SREI Equipment Finance				
Pvt Ltd NCD (17/03/2009) ** #	PR1+	1,900,000	1,913.55	16.12%
<b>Privately Placed /Unlisted Total</b>		<b>1,900,000</b>	<b>1,913.55</b>	<b>16.12%</b>
RBL Loan Trust Sr XIII (26/03/2009) ** #	P1+(SO)	15	1,525.79	12.85%
<b>Privately Placed/Unlisted - Securitised Debt Total</b>		<b>15</b>	<b>1,525.79</b>	<b>12.85%</b>
Vijaya Bank CD (15/12/2008) ** #	PR1+	2,500,000	2,458.40	20.71%
Industrial Develop Bank Of India				
CD (31/12/2008) ** #	A1+	1,540,000	1,508.79	12.71%
Kotak Mahindra Bank Ltd. CD (15/12/2008) ** #	P1+	1,000,000	979.21	8.25%
CBLO / REPO			140.00	1.18%
<b>Money Market Instruments Total</b>		<b>5,040,000</b>	<b>5,086.40</b>	<b>42.84%</b>
Net Current Assets	None		192.48	1.62%
<b>Others Total</b>			<b>192.48</b>	<b>1.62%</b>
<b>Grand Total</b>			<b>11,871.75</b>	<b>100.00%</b>

NAV	Rs. / Unit	Rs. / Unit
IDFCFMP - QS - 43	31-Mar-08	30-Sep-08
Growth	-	10.0130
Dividend	-	10.0130

No Dividend declared during the period ended September 30, 2008. ^ % to NAV is less than 0.01%  
\*\* Thinly traded / Non Traded / Illiquid Securities # Unlisted Security

**IDFC FIXED MATURITY PLAN - YEARLY SERIES 21 (IDFC-FMP-YS-21)**

Name	Rating	Quantity	Market value	% of NAV
ICICI Bank Ltd. CD (10/03/2009) ** #	P1+	1,000,000	963.14	57.03%
Punjab National Bank CD (07/04/2009) ** #	F1+	600,000	574.37	34.01%
Industrial Develop Bank Of India				
CD (26/02/2009) ** #	A1+	150,000	144.92	8.58%
<b>Money Market Instruments Total</b>		<b>1,750,000</b>	<b>1,682.43</b>	<b>99.62%</b>
Net Current Assets	None		6.36	0.38%
<b>Others Total</b>			<b>6.36</b>	<b>0.38%</b>
<b>Grand Total</b>			<b>1,688.79</b>	<b>100.00%</b>

NAV	Rs. / Unit	Rs. / Unit
IDFCFMP - YS - 21	31-Mar-08	30-Sep-08
NAV Plan - A \$	31-Mar-08	30-Sep-08
Growth	-	10.3622
Dividend	-	10.3622
NAV Plan - B \$		
Growth	-	10.4105
Dividend	-	10.4105

^ % to NAV is less than 0.01% \*\* Thinly traded / Non Traded / Illiquid Securities # Unlisted Security  
No Dividend declared during the period ended September 30, 2008.

**IDFC FIXED MATURITY PLAN - YEARLY SERIES 22 (IDFC-FMP-YS-22)**

Name	Rating	Quantity	Market value	% of NAV
9.75% LIC Housing Finance Ltd.				
NCD (24/09/2009) **	AAA	500,000	491.03	9.85%
9.65% National Bank for Agri. & Rural Dev NCD (10/09/2010) **	AAA	500,000	490.25	9.84%
8.4% Housing Development Finance				
Cor Ltd NCD (13/11/2009) **	AAA	500,000	483.32	9.70%
7% Power Finance Corporation				
Limited NCD (24/12/2011) **	AAA	500,000	475.59	9.54%
<b>Listed/Awaiting Listing on SEs Total</b>		<b>2,000,000</b>	<b>1,940.19</b>	<b>38.94%</b>
Credit Asset Trust Series L (16/06/2009) ** #	F1+(SO)	5	501.86	10.07%
<b>Privately Placed/Unlisted - Securitised Debt Total</b>		<b>5</b>	<b>501.86</b>	<b>10.07%</b>
Industrial Develop Bank Of India CD (22/09/2009) ** #	A1+	1,700,000	1,527.79	30.66%
Punjab National Bank CD (29/07/2009) ** #	A1+	500,000	460.17	9.23%
Dena Bank CD (28/11/2008) ** #	F1+	300,000	295.92	5.94%
Allahabad Bank CD (06/01/2009) ** #	A1+	50,000	48.92	0.98%
Reliance Infratel Limited CP (25/03/2009) ** #	A1+	50,000	48.03	0.96%
<b>Money Market Instruments Total</b>		<b>2,600,000</b>	<b>2,380.83</b>	<b>47.78%</b>
Net Current Assets	None		160.13	3.21%
<b>Others Total</b>			<b>160.13</b>	<b>3.21%</b>
<b>Grand Total</b>			<b>4,983.01</b>	<b>100.00%</b>

NAV	Rs. / Unit	Rs. / Unit
IDFCFMP - YS - 22	31-Mar-08	30-Sep-08
NAV Plan - A \$		
Growth	-	10.1959
Dividend	-	10.1959
NAV Plan - B \$		
Growth	-	10.2047
Dividend	-	10.2047

No Dividend declared during the period ended September 30, 2008. ^ % to NAV is less than 0.01%  
\*\* Thinly traded / Non Traded / Illiquid Securities # Unlisted Security

**IDFC FIXED MATURITY PLAN - YEARLY SERIES 23 (IDFC-FMP-YS-23)**

Name	Rating	Quantity	Market value	% of NAV
RB Loan Sec Trust Sr 23 (29/06/2009) ** #	P1+(SO)	14	1,401.31	13.98%
<b>Privately Placed/Unlisted - Securitised Debt Total</b>		<b>14</b>	<b>1,401.31</b>	<b>13.98%</b>
ICICI Bank Ltd. CD (15/07/2009) ** #	A1+	2,500,000	2,304.82	23.00%
Kotak Mahindra Bank Ltd. CD (21/07/2009) ** #	P1+	2,500,000	2,301.94	22.97%
Corporation Bank CD (09/07/2009) ** #	P1+	2,200,000	2,036.35	20.32%
Export Import Bank Of India CD (17/07/2009) ** #	AAA	1,500,000	1,384.72	13.82%
Punjab National Bank CD (29/07/2009) ** #	F1+	500,000	460.16	4.59%
Oriental Bank of Commerce CD (07/11/2008) ** #	P1+	15,000	14.88	0.15%
CBLO / REPO			120.00	1.20%
<b>Money Market Instruments Total</b>		<b>9,215,000</b>	<b>8,622.87</b>	<b>86.03%</b>
Net Current Assets	None		(1.20)	-0.01%
<b>Others Total</b>			<b>(1.20)</b>	<b>-0.01%</b>
<b>Grand Total</b>			<b>10,022.98</b>	<b>100.00%</b>

NAV	Rs. / Unit	Rs. / Unit
IDFCFMP - YS - 23	31-Mar-08	30-Sep-08
NAV Plan - A \$		
Growth	-	10.1999
Dividend	-	10.1999
NAV Plan - B \$		
Growth	-	10.2282
Dividend	-	10.2282

No Dividend declared during the period ended September 30, 2008. ^ % to NAV is less than 0.01%  
\*\* Thinly traded / Non Traded / Illiquid Securities # Unlisted Security

**IDFC FIXED MATURITY PLAN - YEARLY SERIES 24 (IDFC-FMP-YS-24)**

Name	Rating	Quantity	Market value	% of NAV
9.75% LIC Housing Finance				
Ltd. NCD (24/09/2009) **	AAA	500,000	491.03	2.67%
<b>Listed/Awaiting Listing on SEs Total</b>		<b>500,000</b>	<b>491.03</b>	<b>2.67%</b>
11.8% SREI Infrastructure Finance				
Ltd. NCD (04/08/2009) ** #	PR1+	1,500,000	1,499.10	8.16%
<b>Privately Placed /Unlisted Total</b>		<b>1,500,000</b>	<b>1,499.10</b>	<b>8.16%</b>
RB Loan Sec Trust Sr 23 (29/06/2009) ** #	P1+(SO)	26	2,602.44	14.16%
<b>Privately Placed/Unlisted - Securitised Debt Total</b>		<b>26</b>	<b>2,602.44</b>	<b>14.16%</b>
Reliance Telecom Ltd. CP (29/07/2009) ** #	A1+	3,500,000	3,205.71	17.44%
Sundaram Finance Limited CP (29/07/2009) ** #	P1+	3,000,000	2,746.63	14.95%
Reliance Capital Ltd. CP (04/08/2009) ** #	A1+	3,000,000	2,734.94	14.88%
ING Vysya Bank Ltd. CD (28/07/2009) ** #	P1+	2,900,000	2,663.09	14.49%
Cholamandalam DBS Finance Ltd. CP (28/07/2009) ** #	A1+	2,500,000	2,287.18	12.45%
Reliance Infratel Limited CP (25/03/2009) ** #	A1+	60,000	57.63	0.31%
Industrial Develop Bank Of India CD (31/12/2008) ** #	A1+	20,000	19.59	0.11%
<b>Money Market Instruments Total</b>		<b>14,980,000</b>	<b>13,714.77</b>	<b>74.63%</b>
Net Current Assets	None		70.03	0.38%
<b>Others Total</b>			<b>70.03</b>	<b>0.38%</b>
<b>Grand Total</b>			<b>18,377.37</b>	<b>100.00%</b>

NAV	Rs. / Unit	Rs. / Unit
IDFCFMP - YS - 24	31-Mar-08	30-Sep-08
NAV Plan - A \$		
Growth	-	10.1667
Dividend	-	10.1667
NAV Plan - B \$		
Growth	-	10.1883
Dividend	-	10.1883

**Average Maturity (In days) as on 30-09-2008** days  
No Dividend declared during the period ended September 30, 2008. ^ % to NAV is less than 0.01%  
\*\* Thinly traded / Non Traded / Illiquid Securities # Unlisted Security

**IDFC FIXED MATURITY PLAN - YEARLY SERIES 25 (IDFC-FMP-YS-25)**

Name	Rating	Quantity	Market value	% of NAV
PSE Loan Trust Sr 1 (18/08/2009) ** #	A1+(SO)	5	501.41	22.43%
<b>Privately Placed/Unlisted - Securitised Debt Total</b>		<b>5</b>	<b>501.41</b>	<b>22.43%</b>
Industrial Develop Bank Of India CD (31/12/2008) ** #	A1+	1,045,000	1,024.12	45.81%
Reliance Capital Ltd. CP (17/08/2009) ** #	A1+	500,000	454.28	20.32%
ICICI Bank Ltd. CD (27/02/2009) ** #	A1+	200,000	192.57	8.61%
Reliance Infratel Limited CP (25/03/2009) ** #	A1+	50,000	48.03	2.15%
<b>Money Market Instruments Total</b>		<b>1,795,000</b>	<b>1,719.00</b>	<b>76.89%</b>
Net Current Assets	None		15.28	0.68%
<b>Others Total</b>			<b>15.28</b>	<b>0.68%</b>
<b>Grand Total</b>			<b>2,235.69</b>	<b>100.00%</b>

NAV	Rs. / Unit	Rs. / Unit
IDFCFMP - YS - 25	31-Mar-08	30-Sep-08
NAV Plan - A \$		
Growth	-	10.1253
Dividend	-	10.1253
NAV Plan - B \$		
Growth	-	10.1340
Dividend	-	10.1340

No Dividend declared during the period ended September 30, 2008. ^ % to NAV is less than 0.01%  
\*\* Thinly traded / Non Traded / Illiquid Securities # Unlisted Security

**IDFC FIXED MATURITY PLAN - YEARLY SERIES 26 (IDFC-FMP-YS-26)**

Name	Rating	Quantity	Market value	% of NAV
Housing Development Finance				
Cor Ltd FRN (11/01/2011) **	AAA	100,000	104.68	9.17%
<b>Listed/Awaiting Listing on SEs Total</b>		<b>100,000</b>	<b>104.68</b>	<b>9.17%</b>
Industrial Develop Bank Of India CD (22/09/2009) ** #	A1+	800,000	718.96	62.98%
State Bank Of Bikaner & Jaipur CD (21/10/2008) ** #	A1+	180,000	179.17	15.69%
State Bank Of Patiala CD (01/12/2008) ** #	A1+	100,000	98.57	8.63%
Corporation Bank CD (09/07/2009) ** #	P1+	10,000	9.26	0.81%
CBLO / REPO			20.00	1.75%
<b>Money Market Instruments Total</b>		<b>1,090,000</b>	<b>1,025.96</b>	<b>89.87%</b>
Net Current Assets	None		10.96	0.96%
<b>Others Total</b>			<b>10.96</b>	<b>0.96%</b>
<b>Grand Total</b>			<b>1,141.60</b>	<b>100.00%</b>

NAV	Rs. / Unit	Rs. / Unit
IDFCFMP - YS - 26	31-Mar-08	30-Sep-08
NAV Plan - A \$		
Growth	-	10.0332
Dividend	-	10.0332
NAV Plan - B \$		
Growth	-	10.0347
Dividend	-	-

No Dividend declared during the period ended September 30, 2008. ^ % to NAV is less than 0.01%  
\*\* Thinly traded / Non Traded / Illiquid Securities # Unlisted Security

**IDFC TRISTAR SERIES I (IDFC TS1)**

Name	Rating	Quantity	Market value	% of NAV
State Bank Of Patiala CD (12/12/2008) ** #	P1+	1,000,000		

## HALF YEARLY UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED September 30, 2008 (Pursuant to Regulation 59 of SEBI (Mutual Funds) Regulations, 1996)



90, M.G. Road, 1st Floor, Fort, Mumbai - 400 001.  
Tel: 022- 22621111. Fax: 022 - 22693365.

**Risk Factors:** Mutual Funds and securities investments are subject to market risks, reinvestment risk, changes in political, economic environment and government policy and there is no assurance or guarantee that the objectives of the Scheme/s will be achieved. The NAV of the Scheme/s can go up or down depending on factors and forces affecting the Securities Market including fluctuation in interest rates, trading volumes and reinvestment risk. Past performance of the Sponsor/AMC/Mutual Fund is not necessarily indicative of the future performance of the Scheme/s and may not necessarily provide a basis for comparison with other investments. IDFC Super Saver Income Fund (IDFC-SSIF), IDFC Cash Fund (IDFC-CF), IDFC Government Securities Fund (IDFC-GSF), IDFC Dynamic Bond Fund (IDFC-DBF), IDFC All Seasons Bond Fund (IDFC-ASBF), IDFC Liquid Plus Fund\* (IDFC-LPF) with two plans namely Investment Plan & Treasury Plan (\*earlier known as IDFC Floating Rate Fund – Long Term Plan (IDFC-FRF-LT) & IDFC Floating Rate Fund - Short Term Plan (IDFC-FRF-ST) respectively), IDFC Classic Equity Fund (IDFC-CEF), IDFC Premier Equity Fund (IDFC-PEF), IDFC Imperial Equity Fund (IDFC-IEF), IDFC Arbitrage Fund (IDFC-AF), IDFC Enterprise Equity Fund (IDFC-EEF), IDFC Tax Saver (ELSS) Fund (IDFC-TS (ELSS)), IDFC Liquidity Manager (IDFC-LM), IDFC Liquid Fund\* (IDFC-LF) (\*earlier known as IDFC Liquidity Manager plus (IDFC-LMP), IDFC Tristar Series- I (IDFC-TS-I), IDFC Quarterly Interval Fund – Plan A (IDFC-QIF-Plan A), IDFC Fixed Maturity Arbitrage Fund – Series I (IDFC-FMAF-I), various IDFC Fixed Maturity Plans, IDFC Arbitrage Plus Fund (IDFC-APF) and IDFC Small and Midcap Equity (SME) Fund (IDFC-SMEF) are names of the Schemes and do not in any manner indicate either the quality of the Schemes, their future prospects or returns. The Sponsor or any of its associates is not responsible or liable for any loss resulting from the operation of the Schemes beyond the corpus of the Trust of Rs. 30,000/-. Scheme specific risk of **IDFC-ASBF:** The Scheme will invest in a basket of 100% debt schemes. Hence the performance of the scheme would depend upon the performance of the underlying schemes. This being a Fund of Funds scheme, the investors are bearing the recurring expenses of the underlying schemes. **IDFC-AF:** The scheme proposes to invest in equity and equity related instruments including derivatives which by nature are volatile and prone to price fluctuations on a daily basis due to both macro and micro factors. Trading volumes, settlement periods and transfer procedures may restrict the liquidity of these investments. Different segments of financial markets have different settlement periods and such periods may be extended significantly by unforeseen circumstances. The inability of the Scheme to make intended securities' purchases due to settlement problems could cause the Scheme to miss certain investment opportunities. **IDFC-TS (ELSS):** Amounts invested in the Scheme shall be subject to a lock-in of three years from the date of allotment. Under ELSS scheme, investments by Individuals & HUFs in the fund upto Rs. 1,00,000 in a financial year qualify for deduction under 80C. All the equity schemes invest in equity and equity related instruments which by nature are volatile and prone to price fluctuation on a daily basis due to both macro and micro factors. Trading volumes, settlement periods and transfer procedures may restrict the liquidity of these investments. **Terms of Issue & Load Structure:** IDFC-SSIF, IDFC-CF, IDFC-GSF, IDFC-DBF, IDFC-ASBF, IDFC-LM, IDFC-LF, IDFC-CEF, IDFC-QIF-Plan A, IDFC-FMAF-I, IDFC-PEF, IDFC-TS (ELSS), IDFC-AF & IDFC-IEF: During the continuous offer the AMC calculates and publishes NAVs and offers for sale and redemption of units of the Scheme on all Business days. There is no entry/exit load on IDFC-CF, IDFC-LF, IDFC-GSF-ST, IDFC-SSIF Short Term (ST), IDFC-ASBF, IDFC-SSIF-IP, IDFC-DBF, IDFC-GSF-IP, IDFC-GSF-PF, IDFC-FMAF-I, IDFC-LPF – IP & IDFC-LPF-TP and IDFC-LM. There is no exit load in case of IDFC-TS (ELSS). There is no Entry Load on IDFC-QIF-Plan A and IDFC-SSIF-MT. In case of IDFC-QIF-Plan A exit load of 0.75 % will be levied on 45th day after the NFO / specified transaction date. An exit load of 0.50% of NAV will be levied on units of IDFC-SSIF-MT (Plan A) on investors who purchase/switch in and seek to redeem / switch out such units within 180 days from the date of effecting such purchase / switch in. Investors opting for PEP/Dividend Reinvestment option /SWP or switch between options will not be levied an exit load. IDFC-CEF, IDFC-PEF & IDFC-IEF are Open Ended Equity Schemes. IDFC-CEF, IDFC-PEF & IDFC-IEF: The Units can be subscribed / redeemed at the Applicable NAV, subject to applicable load, on all business days during the continuous offer. Entry Load For IDFC-CEF, IDFC-PEF & IDFC-IEF: During the Ongoing Offer Period load will be charged as follows: amount to be invested (including by way of SIP/STP) being less than Rs. 5 Crores- 2.25%, Rs. 5 Crores or more (including by way of SIP/STP) – Nil, by an FOF (irrespective of the amount of Purchase)-Nil, by way of Dividend Re-investment – Nil. A switch-in/STP may also attract an Entry Load like any Purchase however no load shall be chargeable on investments switched in by investor from any other Equity Scheme(s) of IDFC Mutual Fund (other than in case of switch-ins of less than Rs. 5 Crores from IDFC Arbitrage Fund, where entry load of 2.25% shall be applicable). Such switches may however be subject to exit load as applicable in the scheme from where the investments are switched out. Exit Load of IDFC-CEF & IDFC-IEF: In case of purchases of Rs. 5 Crores or more (including by way of SIP/STP) – Nil, in case of purchase of less than Rs. 5 Crores if redeemed Within 1 year from the date of Purchase(s) applying First in First Out basis (including Purchases made through SIP/STP) - 1.00%. There will be no exit load for investment made by FOF schemes irrespective of amount of redemption / switch outs. No Entry / Exit Loads / CDSC will be chargeable in case of switches made between different options of the Scheme. Exit Load of IDFC-PEF: For Redemption within 1 year from the date of subscription applying First in First out basis for investments (including through SIPs/STPs/SWP/STAR) - 1%. There will be no Exit load for investment made by FOF scheme irrespective of amount of redemption / switch out. No Entry / Exit Loads / CDSC will be chargeable in case of switches made between different options of the Scheme. IDFC-AF is an Open Ended Equity scheme. The Units are available at applicable NAV during continuous offer. During the Ongoing Offer Period: Entry Load: For all purchases including Switch ins – Nil, By way of Dividend reinvestment – Nil. Exit Load: For redemptions including switch outs (including Switches from Plan A to Plan B and vice-versa) – 0.25% upto 30 days from the date of investment in Both Plans A and B. There will be no exit load in case of switches made between different options (Growth & Dividend) within the same Plan (i.e. Plan A and Plan B). IDFC-EEF is a Close Ended Equity scheme with automatic conversion into an Open Ended Equity scheme on completion of 36 months. The AMC will calculate and publish the NAV on a weekly basis till the time scheme remains close ended. To give liquidity to investors, repurchase facility is available on a half yearly basis on specified repurchase dates. The Repurchase date(s) at the applicable NAV in the scheme are December 31, 2006, June 30, 2007, December 31, 2007, June 30, 2008, July 1, 2008, December 31, 2008 & June 9, 2009 (maturity date). No load shall be charged at the time of exit, however in case of an investor exiting the scheme before amortisation is completed, the AMC shall redeem the units only after recovering the balance proportionate unamortised issue expenses, in accordance with SEBI Regulations. IDFC-SMEF is a Close Ended Equity scheme with automatic conversion into an open ended equity on the completion of 36 months. The AMC will calculate and publish the NAV on weekly basis till the time the scheme remains close ended. To give liquidity to investors, repurchase facility will be made available on a half yearly basis on specified repurchase dates after the completion of the first two calendar half years from the date of allotment. The Repurchase date(s) at the applicable NAV in the scheme are June 30, 2009, December 31, 2009, June 30, 2010, December 31, 2010 & March 7, 2011 (maturity date). No load shall be charged at the time of exit, however in case of an investor exiting the scheme before amortisation is completed, the AMC shall redeem the units only after recovering the balance proportionate unamortised issue expenses, in accordance with SEBI Regulations. IDFC Tax Saver (ELSS) Fund is a 10 years close ended Equity linked savings scheme (subject to lock in for a period of 3 years from date of allotment). To give liquidity to investors, repurchase facility is available on all business days. (On completion of lock in period of 3 years from the date of allotment). IDFC-APF is an Open Ended Equity scheme. The Units are available at applicable NAV during continuous offer. During the Ongoing Offer Period: IDFC-APF: Entry Load: For all purchases including by way of Switch ins – Nil, By way of Dividend reinvestment – Nil. Exit Load: For redemptions including switch outs – 0.25% upto 3 months from the date of investment in Plan A and 0.25% upto 1 month from the date of investment in Plan B, NIL beyond 3 months in case of Plan A and NIL beyond 1 month in case of Plan B. IDFC-FMAF-I, IDFC-FMP-9, IDFC-FMP-6, IDFC-FMP-3, IDFC-FMP-2, IDFC-FMP-MS3, IDFC-FMP-MS4, IDFC-FMP-QS31, IDFC-FMP-QS32, IDFC-FMP-QS37, IDFC-FMP-QS38, IDFC-FMP-QS39, IDFC-FMP-QS40, IDFC-FMP-QS41 and IDFC-FMP-QS42 are Close Ended Income Schemes. The AMC will calculate and publish the NAV on a weekly basis. The units issued under IDFC-FMP-9 will be redeemed on April 7, 2010, IDFC-FMP-6 on August 11, 2008, IDFC-FMP-YS17 on April 2, 2009, IDFC-FMP-YS19 on April 2, 2009, IDFC-FMP-YS20 on April 6, 2009, IDFC-FMP-YS21 on April 20, 2009, IDFC-FMP-YS22 on June 24, 2009, IDFC-FMP-YS23 on July 16, 2009, IDFC-FMP-YS24 on August 3, 2009, IDFC-FMP-YS25 on August 17, 2009, IDFC-FMP-FMS1 on September 22, 2009, IDFC-FMP-FMS2 on November 23, 2009, IDFC-FMP-FMS3 on September 22, 2008, IDFC-FMP-MS4 on October 13, 2008, IDFC-FMP-EMS1 on June 18, 2009, IDFC-FMAF-I on December 23, 2008, IDFC-TS-I on January 11, 2009, IDFC-FMP-QS31 on October 14, 2008, IDFC-FMP-QS32 on November 3, 2008, IDFC-FMP-QS37 on November 5, 2008, IDFC-FMP-QS38 on November 11, 2008, IDFC-FMP-QS39 on November 20, 2008, IDFC-FMP-QS40 on November 25, 2008, IDFC-FMP-QS41 on December 4, 2008 and IDFC-FMP-QS42 on December 10, 2008. In IDFC-FMAF-I repurchase facility is provided on all business days and there is no exit load. In IDFC-FMP-9 exit load is 5% for repurchases made upto March 31, 2007, 4% for repurchases made upto and March 31, 2008, 3% for repurchases made upto March 31, 2009, 2% for repurchases made upto March 31, 2010 and Nil on maturity. To give liquidity to investors, repurchase facility is made available on a quarterly basis. In IDFC-FMP-6 exit load is 2% for repurchases made upto June 30, 2007, 1.50 % for repurchases made upto December 31, 2007, 1.00 % for repurchases made upto June 30, 2008 (on specified repurchase dates) & NIL on maturity. In IDFC-FMP-YS17/19/20/21/22/23/24/25 exit load is 2.00% if repurchased after the date of allotment and after first Wednesday of any calendar month, and NIL on maturity. In IDFC-FMP-EMS1 exit load is 2.00% for repurchases made upto December 31, 2007 and March 31, 2008, 1.50% for repurchases made upto June 30, 2008 and September 30, 2008, 1.00% for repurchases made upto December 31, 2008 and March 31, 2009 and NIL on maturity. In IDFC-TS-I exit load is 5.00 % for purchases made upto June 30, 2007, 4.00% for purchases made upto March 31, 2008, 3.00% for purchases made upto December 31, 2008 (on specified repurchase dates) and Nil on maturity. To give liquidity to investors, repurchase facility is made available on a quarterly basis. In IDFC-FMP-QS37 exit load is 1.00% for repurchases made upto September 22, 2008 and NIL on maturity. In IDFC-FMP-QS38 exit load is 1.00% for repurchases made upto September 29, 2008 and NIL on maturity. In IDFC-FMP-QS31 exit load is 1.00% for repurchases made upto September 1, 2008 and NIL on maturity. In IDFC-FMP-QS32 exit load is 1.00% for repurchases made upto September 18, 2008 and NIL on maturity. In IDFC-FMP-QS39 exit load is 1.00% for repurchases made upto October 6, 2008 and NIL on maturity. In IDFC-FMP-QS40 exit load is 1.00% for repurchases made upto October 13, 2008 and NIL on maturity. In IDFC-FMP-QS41 exit load is 1.00% for repurchases made upto October 20, 2008 and NIL on maturity. In IDFC-FMP-QS42 exit load is 1.00% for repurchases made upto October 23, 2008 and NIL on maturity. No entry load will be charged in case of direct applications received by the AMC i.e. applications received through internet, submitted to AMC or collection centre/ Investor Service Centre that are not routed through any distributor/agent/broker. It shall also be applicable to additional purchases done directly by the investor under the same folio and switch-in to a scheme from other schemes if such a transaction is done directly by the investor. All Plans are available for investments by all categories of investors. A minimum amount of investment in Plan A (Regular Plan) of IDFC-CF, IDFC-LPF-TP, IDFC-LPF-IP, IDFC-SSIF-ST, IDFC-SSIF-MT, IDFC-SSIF-IP, IDFC-DBF, IDFC-GSF-IP and IDFC-GSF-PF and in Plan D (MF Plan) of IDFC-SSIF-ST is Rs. 5,000. A minimum amount of investment in Plan B (Institutional Plan) of IDFC-CF, IDFC-LPF-TP, IDFC-LPF-IP, and IDFC-SSIF-ST is Rs. 1 Crore and Rs. 2,500,001 in IDFC-GSF-PF. A minimum amount of investment in Plan C (Super Institutional Plan) of IDFC-CF, IDFC-LPF-TP and IDFC-SSIF-ST is Rs. 5 Crores. In case of IDFC-AF, Plan B is available for investments by all categories of investors with minimum application amount of Rs. 100,000/-. **Investment Objective:** IDFC-SSIF is an open-ended income scheme, seeking to generate stable returns with a low risk strategy by investing in good quality fixed income securities. IDFC-CF is an open-ended income fund with an objective to generate optimal returns with high liquidity by investing in high quality money market and debt instruments. IDFC-GSF is an open-ended dedicated gilt scheme with an objective to generate optimal returns with high liquidity by investing in Government Securities. IDFC-QIF-Plan A is an interval income Fund. The investment objective of the Scheme is to seek to generate returns from investments in Debt and Money Market instruments. **Specified transaction date(s):** The Scheme is an interval income scheme and the scheme shall be available for subscription / switch ins and redemption / switch outs, without any load on the specified transaction date(s). The first specified transaction date would be the 89th day from the date of allotment. Subsequent specified transaction date(s) would be generally the 89th day from the previous specified transaction date(s). If the specified transaction date / pay out date falls on a holiday, the specified transaction date / payout date would be such other nearest business day that the AMC may deem to be appropriate. Decision of the AMC shall be considered final. Additionally the scheme would provide the investors an option to redeem / switch out generally on the 45th day (If such date / pay out date falls on a holiday, the redemption date / payout date would be such other nearest business day that the AMC may deem to be appropriate. Decision of the AMC shall be considered final.) after the specified transaction date(s) at NAV based prices subject to prevailing exit load. The AMC reserves the right to alter the specified transaction date(s) and shall appropriately communicate the same to the investors. IDFC-FMP-9: To seek to achieve growth of capital by investing in a portfolio of fixed income securities normally in line with the duration of the scheme. IDFC-FMP-6: To seek to generate income by investing in a portfolio of debt and money market instruments normally in line with the duration of the scheme. IDFC-FMP-YS17/19/20/21/22/23/24/25, IDFC-FMP-QS31/32/36/37/38/39/40/41/42, IDFC-FMP-EMS1: To seek to generate income by investing in a portfolio of debt and money market instruments. IDFC-LM & IDFC-LF: To seeking to provide high liquidity by investing in a portfolio of money market instruments and debt instruments. Whilst the scheme would endeavour to provide high liquidity to the investors, the surplus funds will be invested to deliver reasonable returns. There can be no assurance that the investment objective of the Scheme will be realized. IDFC-TS-I: The investment objective of the scheme is to seek to generate income from its investments in debt and money market instruments and seek to provide capital appreciation from its investments in equity and equity related instruments. However there is no assurance that the investment objective of the scheme will be realized. IDFC-FMAF-I is a Close Ended Equity Scheme seeking to generate capital appreciation and income by predominantly investing in arbitrage opportunities in the cash and the derivative segments of the equity markets and the arbitrage opportunities available within the derivative segment and by investing the balance in debt and money market instruments. However there is no assurance that the investment objective of the scheme will be realized. IDFC-DBF is an open ended income scheme seeking to generate optimal returns with high liquidity by active management of the portfolio; by investing in high quality money market & debt instruments. IDFC-LPF is an open-ended income scheme seeking to generate stable returns with a low risk strategy by creating a portfolio that is substantially invested in good quality floating rate debt or money market instruments, fixed rate debt or money market instruments swapped for floating returns and fixed rate debt and money market instruments. IDFC-ASBF is an open-ended fund of funds scheme seeking to generate optimal returns with high liquidity by active management of the portfolio, by investing predominantly in debt oriented mutual fund schemes and money market instruments. IDFC-CEF is an open ended Equity Scheme to generate long term capital growth from a diversified portfolio of predominantly equity and equity related instruments. IDFC-PEF (in brief): The Scheme shall seek to generate long-term capital growth from an actively managed portfolio of predominantly equity and equity related instruments. The Scheme portfolio would seek to acquire, inter alia, small and medium size businesses with good long term potential, which are available at cheap valuations. Such securities would be identified through disciplined fundamental research keeping in view medium to long-term trends in the business environment. The Scheme shall endeavor to accumulate long-term investor wealth by opening subscriptions to units during periods when stocks are available at reasonable valuations. By doing so, the Fund managers would endeavor to prevent short-term money from flowing into the fund which can prove detrimental to the interests of long-term investors. IDFC-IEF: The investment objective of the Scheme is to seek to generate capital appreciation and/or provide income distribution from a portfolio of predominantly equity and equity related instruments. There is no assurance or guarantee that the objectives of the scheme will be realized. IDFC-AF: The investment objective of the Scheme is to generate capital appreciation and income by predominantly investing in arbitrage opportunities in the cash and derivative segments of the equity markets and the arbitrage opportunities available within the derivative segment and by investing the balance in debt and money market instruments. There is no assurance or guarantee that the objectives of the scheme will be realized. IDFC-TS (ELSS): The investment objective of the Scheme is to seek to generate long-term capital growth from a diversified portfolio of predominantly equity and equity-related securities. There can be no assurance that the investment objective of the scheme will be realized. IDFC-EEF: The investment objective of the Scheme is to seek to generate capital growth from a portfolio of predominantly equity and equity-related instruments (including equity derivatives). The scheme may also invest in debt and money market instruments to generate reasonable income. There can be no assurance that the investment objective of the Scheme will be realized. IDFC-APF: The investment objective of the Scheme is to generate income (absolute to low volatility returns) by taking advantage of opportunities in the cash and derivatives segment of the equity markets including the arbitrage opportunities available within the derivatives segment, by using another derivative based strategies and by investing the balance in debt and money market instruments. However there is no assurance or guarantee that the objectives of the scheme will be realized. **Investment Strategy (in brief):** The term 'Enterprise' connotes activity, venture, project or an endeavour. The Scheme intends to invest in companies which are involved in or are in the process of setting up various business activities, ventures, projects or other commercial endeavours. The Scheme would invest in equities in the IPOs, subsequent public offers or in the secondary market, other equity related instruments (including derivatives), benefit out of the cash and derivative markets arbitrage opportunity and invest the residual sums in debt and money market instruments. IDFC-SMEF: The investment objective of the Scheme is to seek to generate capital appreciation from a diversified portfolio of equity and equity related instruments. The Scheme will predominantly invest in small and midcap equity and equity related instruments. Small and Midcap equity and equity related instruments will be the stocks included in the CNX Midcap index or equity and equity related instruments of such companies which have a market capitalization lower than the highest components of CNX Midcap Index. The Scheme may also invest in stocks other than mid cap /small cap stocks (i.e. in stocks, which have a market capitalisation of above the market capitalisation range of the defined small - midcap stocks) and derivatives. On defensive consideration, the Scheme may also invest in debt and money market instruments. In case of discontinuation / suspension of CNX Midcap Index, the AMC reserves the right to modify the definition of Mid cap and Small cap companies. In case of such a modification, the interest of investors will be of paramount importance. There can be no assurance that the investment objective of the scheme will be realized. The scheme will invest in well-managed growth companies that are available at reasonable value. Companies would be identified through a systematic process of forecasting earnings based on an understanding of the industry growth potential and interaction with company management to access the company's core competencies to achieve long-term sustainable profit growth. The scheme would predominantly create a portfolio of emerging business and companies that are aspiring leaders in their respective field of operations. Some part of the portfolio would be in stocks/ companies that do not have a significant history of being listed. The scheme is expected to deliver returns for investors looking for a focused aggressive portfolio of fundamentally good businesses. The IDFC Small & Midcap Equity (SME) Fund ("Product") is not sponsored, endorsed, sold or promoted by India Index Services & Products Limited (IISL). IISL makes no representation or warranty, express or implied to the owners of the product or any member of the public regarding the advisability of investing in securities generally or in the Product particularly or the ability of the CNX Midcap Index (name of the index) to track general stock market performance in India. The relationship of IISL to the IDFC Asset Management Company Private Limited (name of third party licensee) is in respect of the using of the trademark and trade name of CNX Midcap Index (name of the index) which is determined, composed and calculated by IISL without regard to the IDFC Asset Management Company Private Limited (name of third party licensee) or the product. IISL has no obligation to take the needs of IDFC Asset Management Company Private Ltd. or the owners of the Product into consideration in determining, composing or calculating the CNX Midcap Index (name of the index). IISL is not responsible for nor has participated in the determination of the timing of, prices at, or quantities of the Product to be issued or in the determination or calculation of the equation by which the Product is to be converted into cash. IISL has no obligation or liability in connection with the administration, marketing or trading of the Product. IISL does not guarantee the accuracy and / or the completeness of the CNX Midcap Index (name of the index) or any data included therein and they shall have no liability for any errors, omissions, or interruptions therein. IISL makes no warranty, express or implied, as to the results to be obtained by the IDFC Asset Management Company Pvt. Ltd. (name of third party licensee), owners of the product, or any other persons or entities from the use of CNX Midcap Index (name of the index) or any data included therein. IISL makes no express or implied warranties and expressly disclaims all warranties of merchantability or fitness for a particular purpose or use with respect to the CNX Midcap Index (name of the Index) or any data included therein. Without limiting any of the foregoing, in no event shall IISL have any liability for any special, punitive, indirect or consequential damages (including lost profits), even if notified of the possibility of such damages. For details please refer to the Scheme Information Document.

**Statutory Details:** IDFC Mutual Fund has been set up as a trust by Infrastructure Development Finance Company Limited (IDFC) (liability restricted to corpus of Rs. 30,000) with IDFC AMC Trustee Company Private Ltd (Company with limited liability) as the trustee and IDFC Asset Management Company Private Ltd (Company with limited liability) as the investment manager. Investors in the scheme(s) are not being offered any guaranteed or assured rate of return. Copy of Scheme Information Document and Key Information Memorandum along with application form for all the schemes may be obtained from the office of IDFC Mutual Fund, 90, M G Road, Mumbai 400 001. Contact 1-800-226622 for details.

**For details please read the respective Scheme Information Document (SID) / Offer Document (OD) / Statement of Additional Information (SAI) carefully before investing.**