

THE TRUSTEE REPORT COVERS THE FOLLOWING SCHEMES.

- 1) IDFC Dynamic Bond Fund (IDFC-DBF)
- 2) IDFC Government Securities fund –Investment Plan (IDFC-GSF-IP)
- 3) IDFC Government Securities Fund –Short Term Plan (IDFC-GSF-ST)
- 4) IDFC Government Securities Fund -Provident Fund Plan (IDFC-GSF-PF)
- 5) IDFC Super Saver Income Fund – Investment Plan (IDFC-SSIF-IP)
- 6) IDFC Super Saver Income Fund –Short Term (IDFC-SSIF-ST)
- 7) IDFC Super Saver Income Fund –Medium Term (IDFC-SSIF -MT)

TRUSTEE REPORT

Report of the Board of Directors of the IDFC AMC Trustee Company Limited formerly Standard Chartered Trustee Company Private Limited) to the Unit-holders of IDFC Mutual Fund (formerly Standard Chartered Mutual Fund).

Dear Unit-holder,

The Directors of IDFC AMC Trustee Company Limited hereby present the Ninth Annual Report of IDFC Mutual Fund for the year ended March 31, 2009.

IDFC MUTUAL FUND

IDFC Mutual Fund (“the Mutual Fund” or “the Fund”) previously known as Standard Chartered Mutual Fund (SCMF) (which was earlier known as ANZ Grindlays Mutual Fund) had been constituted as a Trust in accordance with the provisions of the Indian Trusts Act, 1882 (2 of 1882) vide a Trust Deed dated December 29, 1999. The office of the Sub-Registrar of Assurances at Mumbai had registered the Trust Deed establishing the Fund under the Registration Act, 1908. The Fund was registered with SEBI vide registration number MF/042/00/3 dated March 13, 2000. A deed of amendment to the Trust Deed has been executed and registered to recognize the change in sponsor of the Mutual Fund. The deed of variation to the Trust Deed, dated May 30, 2008, made IDFC the sponsor of the Mutual Fund and IDFC AMC Trustee Company Limited, the Trustee.

IDFC acquired 100% equity shares of the Asset Management Company and the Trustee Company from Standard Chartered Bank, the erstwhile sponsor of the Mutual Fund, on May 30, 2008 and further contributed an amount of Rs.10,000/- to the corpus of the Fund (the total contribution of the sponsors till date including this contribution, stands at Rs. 30,000). The Trust has been formed for the purpose of pooling of capital from the public for collective investment in securities / any other property for the purpose of providing facilities for participation by persons as beneficiaries in such properties/ investments and in the profits / income arising there from.

The Schemes launched (and existing) by the Mutual Fund comprised of 16 Open Ended schemes and 19 Close-Ended schemes as on March 31, 2009. During the year under review, thirty four Close Ended schemes were launched.

The following are the Open-Ended schemes (Debt & Equity) as on March 31, 2009:

- 1) IDFC Super Saver Income Fund (“IDFC-SSIF”) with Investment Plan, Short-Term Plan and Medium Term Plan
- 2) IDFC Cash Fund (“IDFC-CF”),

- 3) IDFC Government Securities Fund (“IDFC-GSF”) with Investment Plan, Short Term Plan and Provident Fund Plan
- 4) IDFC Dynamic Bond Fund (“IDFC-DBF”),
- 5) IDFC Money Manager Fund (“IDFC-MMF”) with Investment Plan and Treasury Plan
- 6) IDFC All Seasons Bond Fund (“IDFC-ASBF”)
- 7) IDFC Liquidity Manager Fund (IDFC-LM)
- 8) IDFC Liquid Fund (IDFC-LF)
- 9) IDFC Classic Equity Fund (IDFC-CEF)
- 10) IDFC Premier Equity Fund (IDFC-PEF)
- 11) IDFC Imperial Equity Fund (IDFC-IEF)
- 12) IDFC Arbitrage Fund (IDFC-AF)
- 13) IDFC Arbitrage Plus Fund (IDFC-APF)
- 14) IDFC Strategic Sector (50-50) Equity Fund (IDFC SS(50-50)EF)
- 15) IDFC Tax Advantage (ELSS) Fund (IDFC TA (ELSS) F)
- 16) IDFC India GDP Growth Fund

The following are the Close Ended schemes (Debt & Equity) (as on March 31, 2009):

- 1) IDFC Fixed Maturity 9th Plan (IDFC-FMP-9)
- 2) IDFC Fixed Maturity Plan – Yearly Series 17 (IDFC-FMP-YS17)
- 3) IDFC Fixed Maturity Plan – Yearly Series 19 (IDFC-FMP-YS19)
- 4) IDFC Fixed Maturity Plan – Yearly Series 20 (IDFC-FMP-YS20)
- 5) IDFC Fixed Maturity Plan – Yearly Series 21 (IDFC-FMP-YS21)
- 6) IDFC Fixed Maturity Plan – Yearly Series 22 (IDFC-FMP-YS22)
- 7) IDFC Fixed Maturity Plan – Yearly Series 23 (IDFC-FMP-YS23)
- 8) IDFC Fixed Maturity Plan – Yearly Series 24 (IDFC-FMP-YS24)
- 9) IDFC Fixed Maturity Plan – Yearly Series 25 (IDFC-FMP-YS25)
- 10) IDFC Fixed Maturity Plan – Yearly Series 26 (IDFC-FMP-YS26)
- 11) IDFC Fixed Maturity Plan – Yearly Series 27 (IDFC-FMP-YS27)
- 12) IDFC Fixed Maturity Plan- Fifteen Months Series 1 (IDFC-FMP-FMS1)
- 13) IDFC Fixed Maturity Plan- Fifteen Months Series 2 (IDFC-FMP-FMS2)
- 14) IDFC Fixed Maturity Plan- Eighteen Months Series 1 (IDFC-FMP-EMS1)
- 15) IDFC Fixed Maturity Plan- Thirteen Months Series 1 (IDFC-FMP-TMS1)
- 16) IDFC Fixed Maturity Plan- Nineteen Months Series 1 (IDFC-FMP-NMS1)
- 17) IDFC Enterprise Equity Fund (IDFC-EEF)
- 18) IDFC Tax Saver (ELSS) Fund (IDFC-TS (ELSS))
- 19) IDFC Small & Midcap (SME) Equity Fund (IDFC-SMEF)

The total Funds under Management (FuM) under all its schemes as on March 31, 2009 aggregated to Rs. 14,376.61 crores. 2008-2009 was the Ninth year of operation of IDFCMF. During the year under review, the mutual fund launched four open ended equity scheme. The open ended equity schemes were IDFC Arbitrage Plus Fund (IDFC-APF), IDFC Strategic Sector (50-50) Equity Fund, IDFC Tax Advantage (ELSS) Fund and IDFC India GDP Growth Fund

In addition to these schemes, the Fund also launched thirty four Close Ended Debt Schemes. Thus a judicious combination of Equity and Debt schemes launched during the year has widened the investment opportunities for investors belonging to the IDFCMF family.

THE SPONSOR

Sponsor of the Mutual Fund, Infrastructure Development Finance Company Limited (IDFC), is a leading diversified financial institution providing a wide range of financing products and fee-based services with infrastructure as its focus area. IDFC's key businesses include project finance, investment banking, asset management, principal investments and advisory services. IDFC also works closely with government entities and regulators in India to advise and assist in formulating policy and regulatory frameworks that support private investment and public-private partnerships in infrastructure development. By execution of the deed of amendment to the Trust Deed of the Mutual Fund, IDFC was inducted as the New Settlor of the Trust (Mutual Fund).

IDFC was established in 1997 as a private sector enterprise by a consortium of public and private investors and operates as a professionally managed commercial entity. IDFC listed its equity shares in India pursuant to an initial public offering in August 2005. As at March 31, 2009, IDFC's shareholders included the Government of India – 20.181%, FII's – 13.62% Indian Financial Institutions – 8.81%. As on March 31, 2009, IDFC had an asset base of over Rs. 29,809 crores, net worth of Rs. 6,176 crores and a market capitalization of Rs. 7,007 crores.

Standard Chartered Bank was the sponsor of the Mutual Fund, till May 30, 2008.

IDFC AMC TRUSTEE COMPANY LIMITED

ANZ Trustee Company Private Limited, a company registered under the Companies Act, 1956, was established by Australia and New Zealand Banking Group (ANZ) and had been appointed as the Trustee of ANZ Grindlays Mutual Fund vide Trust Deed dated December 29, 1999, as amended from time to time. ANZ sold the mutual fund business to Standard Chartered Bank (SCB) in 2001, pursuant to which SCB held 100% stake in the equity share capital of the Trustee Company. SCB agreed to sell the business to Infrastructure Development Finance Company Limited (IDFC) in 2008. Pursuant to the transaction, IDFC holds 100% of the shares of the Trustee Company (with effect from May 30, 2008). The company has now been renamed as IDFC AMC Trustee Company Limited. It shall through its Board of Directors discharge its obligation as Trustee of IDFC Mutual Fund. The Trustee holds the Trust funds in trust for the benefit of the unitholders. The Trustees seek to ensure that the Fund and the Schemes floated thereunder are managed by the AMC in accordance with the requirements specified by the Trust Deed, the SEBI (Mutual Funds) Regulations, 1996 as amended from time to time, directions & guidelines issued by SEBI, the Investment Management Agreement, the Stock Exchange requirements (where applicable), the Association of Mutual Funds in India (AMFI) and other regulatory authorities.

The Directors of IDFC AMC Trustee Company Limited as on March 31, 2009 :

Mr. Vikram Limaye
Mr. Dattatraya M. Sukthankar
Mr. Jamsheed G. Kanga
Mr U. Sundararajan

IDFC ASSET MANAGEMENT COMPANY LIMITED

IDFC Asset Management Company Limited, a company incorporated under the Companies Act, 1956 on May 27th, 2008, having its Registered Office at One Indiabulls Centre, 841, Jupiter Mills Compound, Senapati Bapat Marg, Elphinstone Road (West), Mumbai – 400 013. (formerly at 90, M G Road, Fort, Mumbai 400 001) is the Asset Management Company of IDFC Mutual Fund. It was appointed as the investment manager of the Mutual Fund vide a deed of variation to the Investment Management Agreement, dated May 30th 2008. The Deed of variation to the IMA was entered into between IDFC Asset Management Company Limited and IDFC AMC Trustee Company Limited.

The Company originally known as ANZ Grindlays Asset Management Company Private Limited, was established by Australia and New Zealand Banking Group (ANZ), and had been appointed by the Trustee to act as the Investment Manager of the ANZ Grindlays Mutual Fund vide the Investment Management Agreement dated January 3, 2000. Consequent to sale of business by ANZ to Standard Chartered Bank (SCB) in 2001, 75% stake in the equity share capital of the AMC and 100% stake in the Preference Share Capital of the AMC had been transferred to SCB. IDFC acquired the equity and preference shares held by SCB in the Asset Management Company Private Limited (AMC) on May 30th 2008. IDFC also acquired the equity shares held by minority shareholders in the AMC.

The Directors of IDFC Asset Management Company Limited as on March 31, 2009:

Dr. Rajiv Lall
Mr. Pradip Madhavji
Mrs. Bakul Patel
Dr. R. H. Patil

Fund Review and Future Outlook

The year was a momentous year for the Mutual Fund, as it managed to achieve a unique double and earned recognition from reputed and independent agencies in debt as well as equity.

The Premier Equity Fund* was given the Five Star Award by ICRA Mutual Funds Awards 2009 in the category Open Ended Diversified – Aggressive for its 3 year performance till December 31, 2008. The rank indicates top performance within the specified category for its 3 year performance.

The rank is an outcome of an objective and comparative analysis against various parameters, including: risk adjusted return, fund size, company concentration, portfolio turnover and liquidity. The ranking methodology did not take into account entry and exit loads imposed by the Fund. There were 30 schemes considered in ‘Open Ended Diversified Equity -Aggressive’ category for the ranking exercise. The rank is neither a certificate of statutory compliance nor any guarantee on the future performance of IDFC Premier Equity Fund. Ranking Source & Publisher: ICRA Online Limited.

IDFC Imperial Equity Fund* has been ranked as a Five Star Fund in the category of ‘Open Ended Diversified Equity - Defensive’ schemes for its 1 year performance till December 31, 2008. The rank indicated top performance within the specified category for its 1 year performance.

The rank is an outcome of an objective and comparative analysis against various parameters, including: risk adjusted return, fund size, company concentration, portfolio turnover and liquidity. The ranking methodology did not take into account entry and exit loads imposed by the Fund. There were 62 schemes considered in ‘Open Ended Diversified Equity - Defensive’ category for the ranking exercise. The rank is neither a certificate

of statutory compliance nor any guarantee on the future performance of IDFC Imperial Equity Fund. Ranking Source & Publisher: ICRA Online Limited.

IDFC Dynamic Bond Fund - Plan A* has been ranked as a Five Star Fund in the category of 'Open Ended Debt - Long Term' schemes for its 1 year performance till December 31, 2008.

The rank is an outcome of an objective and comparative analysis against various parameters, including: risk adjusted return, fund size, company concentration, portfolio turnover and liquidity. The ranking methodology did not take into account entry and exit loads imposed by the Fund. There were 25 schemes considered in 'Open Ended Debt - Long Term' category for the ranking exercise. The rank is neither a certificate of statutory compliance nor any guarantee on the future performance of IDFC Dynamic Bond Fund - Plan A. Ranking Source & Publisher: ICRA Online Limited.

IDFC Super Saver Income Fund - Investment Plan A* has been ranked as a Five Star Fund in the category of 'Open Ended Debt - Long Term' schemes for its 1 year performance till December 31, 2008.

The rank is an outcome of an objective and comparative analysis against various parameters, including: risk adjusted return, fund size, company concentration, portfolio turnover and liquidity. The ranking methodology did not take into account entry and exit loads imposed by the Fund. There were 25 schemes considered in 'Open Ended Debt - Long Term' category for the ranking exercise. The rank is neither a certificate of statutory compliance nor any guarantee on the future performance of IDFC Super Saver Income Fund - Investment Plan A. Ranking Source & Publisher: ICRA Online Limited.

IDFC Government Securities - Investment Plan A* has been ranked as a Five Star Fund in the category of 'Open Ended Gilt' schemes for its 3 year performance till December 31, 2008.

The rank is an outcome of an objective and comparative analysis against various parameters, including: risk adjusted return, fund size, company concentration, portfolio turnover and liquidity. The ranking methodology did not take into account entry and exit loads imposed by the Fund. There were 22 schemes considered in 'Open Ended Gilt' category for the ranking exercise. The rank is neither a certificate of statutory compliance nor any guarantee on the future performance of IDFC Government Securities - Investment Plan A. Ranking Source & Publisher: ICRA Online Limited

(Past performance is no guarantee of future results).

On the future outlook, the equity market will have two drivers in the near term – domestic policies and international economic trends. While the former will be conducive to growth the international economic trend is still in a decline. For the rest of the year we could continue to see the latter influencing the way equities are priced. The year will continue to remain challenging for equity funds.

Given peak level of rates, sufficient liquidity and high government borrowings the bond market is expected to be volatile.

Details of the schemes covered under this report are given below:-

IDFC DYNAMIC BOND FUND (“IDFC-DBF”)

The scheme is an open-ended income scheme with an objective to generate optimal returns with high liquidity by active management of the portfolio; by investing in high quality money market and debt instruments.

The FuM of the scheme as of March 31, 2009 was Rs. 547.86 crores (March 31, 2008 was Rs. 8.15 crores). The Scheme has delivered a CAGR of 15.70% for the last one year, 11.18% for the last three years, 7.62% for the last five years and 8.58% from its inception date of June 25, 2002 (NAV of Rs. 10.00) to March 31,

2009. The NAV of the growth option in Plan A, & B as of March 31, 2009 was Rs, 17.4542 &, 10.1726 respectively (March 31, 2008 was Rs. 15.0855 for Plan A)

IDFC GOVERNMENT SECURITIES FUND – INVESTMENT PLAN (“IDFC-GSF-IP”)

The scheme is an open ended dedicated gilt fund scheme with an objective to generate securities optimal returns with high liquidity by investing in Government Securities.

The FuM of IDFC- GSF –IP as of March 31, 2009 was Rs. 142.10 crores (March 31, 2008 was Rs. 3.77 crores). IDFC- GSF –IP has delivered a CAGR of 12.32% for the last one year, 9.17% for the last three years, for the last five years 6.02% and 7.66% from inception date of March 09, 2002. The NAV of the growth option in IDFC- GSF –IP in Plan A & Plan B as of March 31, 2009 was Rs 16.8444 & 9.7639 respectively (March 31, 2008 was Rs14.9963).

IDFC - GOVERNMENT SECURITIES FUND –SHORT TERM PLAN (IDFC-GSF-ST”)

The scheme is an open ended dedicated gilt fund scheme with an objective to generate securities optimal returns with high liquidity by investing Government Securities

The FuM of the scheme as of March 31, 2009 was Rs. 59.26 crores (March 31, 2008 was Rs. 0.31). IDFC-LF has delivered a CAGR of 1.59% for the last one year, 3.86% for the last three years, and 4.37% from inception date of March 09, 2002. The NAV of the growth option in IDFC- GSF-ST of Plan A & planB as of March 31, 2009 was Rs 13.5289 & 10.1339 respectively (March 31, 2008 was Rs. 13.3171)

IDFC GOVERNMENT SECURITIES FUND –PROVIDENT FUND PLAN (IDFC-GSF-PF)

The Scheme is an open ended dedicated gilt fund scheme seeking to generate optimal returns with a high liquidity by investing in Government securities

The FuM of IDFC-GSF-PF as of March 31, 2009 was Rs. 22.91crores (March 31, 2008 was Rs. 17.06 crores). IDFC-GSF-PF has delivered a CAGR of 13.38% for the last one year, 9.95% for the last three years, and 6.80% from inception date of March 3, 2004. The NAV of the growth option in IDFC-GSF-PF as of March 31, 2009 for Plan A was Rs. 13.9042 Plan B was 13.9535 (March 31, 2008 for Plan A was Rs. 12.2638 and Plan B was Rs. 12.2909)

IDFC SUPER SAVER INCOME FUND –INVESTMENT PLAN (IDFC-SSIF-IP)

The Scheme is an open ended income scheme seeking to generate stable returns by creating a portfolio that is invested in good quality fixed income and money market instruments.

The FuM of IDFC-SSIF-IP as of March 31, 2009 was Rs. 581.63 crores (March 31, 2008 was Rs. 68.76 crores). IDFC-SSIF-IP has delivered a CAGR of 12.86% for the last one year, 9.60% for the last three years, 6.07% for last 5 years and 8.96% from inception date of July 7, 2000. The NAV of the growth option in IDFC-SSIF-IP as of March 31, 2009 for Plan A was Rs. 21.1298, Plan B was 10.1352 and Plan C was Rs. 9.7826 (March 31, 2008 for Plan A was Rs.18.7228)

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

The scheme is an open ended scheme seek to generate stable returns with low risk strategy by investing in good quality fixed income securities and money market securities.

The FuM of IDFC-SSIF-ST as of March 31, 2009 was Rs. 382.07 crores (March 31, 2008 was Rs. 294.61crores). IDFC-SSIF-ST has delivered a CAGR of 11.89% for the last one year, 9.30% for the last three years and 7.45% from inception date of December 14 2000. The NAV of the growth option in IDFC-SSIF-ST as of March 31, 2009 for Plan A, Plan B, Plan C& Plan D was Rs. 18.1567, Rs.10.0659, Rs.10.1365 & Rs.11.5933 respectively (March 31, 2008 for Plan A, Plan B, Plan C& Plan D was Rs. 16.2269 ,10.7437 ,12.0562 & 10.3399 respectively.)

IDFC SUPER SAVER INCOME FUND –MEDIUM TERM (IDFC-SSIF-MT)

The scheme is an open ended scheme seek to generate stable returns with low risk strategy by investing in good quality fixed income securities and money market securities.

The FuM of IDFC-SSIF-MT as of March 31, 2009 was Rs. 51.71 crores (March 31, 2008 was Rs. 88.62 crores). IDFC-SSIF-MT has delivered a CAGR of 8.52% for the last one year, 7.64% for the last three years and 5.87% from inception date of July 8 2003. The NAV of the growth option in IDFC-SSIF-ST as of March 31, 2009 for Plan A was Rs.13.8713 (March 31, 2008 for Plan A was 12.7817).

DISTRIBUTION OF INCOME

The distribution of Dividend is made out of Net Surplus subject to availability of distributable profits, as computed in accordance with SEBI Regulations. The AMC reserves the right to change the periodicity for declaration of dividend.

Name of the Scheme / Plan	Dividend Option
IDFC-DBF	Quarterly & Annually
IDFC-GSF-IP	Quarterly / Half yearly / Yearly
IDFC-GSF-ST	Quarterly / Monthly
IDFC-GSF-PF	Quarterly / Yearly
IDFC-SSIF-IP	Quarterly & Annually
IDFC-SSIF-ST	Monthly / Fortnightly
IDFC-SSIF-MT	Daily & weekly (with Compulsory re-investment), Monthly

The Dividend history of Plan A of aforementioned schemes is as under:

IDFC-DBF

Date of declaration	Frequency	Corporates	Non Corporates
30-Mar-2009	Annually	0.856	0.9197
30-June-2008	Quarterly	0.2038	0.219
30-Sep-2008	Quarterly	0.2038	0.219
31-Dec-2008	Quarterly	0.2853	0.3066
30-Mar-2009	Quarterly	0.4158	0.4467

IDFC-GSF-IP

Date of declaration	Frequency	Corporates	Non Corporates
30-Mar-2009	Annual	0.8479	0.911
30-Sep-2008	Half Yearly	0.3261	0.3504
30-Mar-2009	Half Yearly	0.6196	0.6657
30-June-2008	Quarterly	0.1223	0.1314
30-Sep-2008	Quarterly	0.1223	0.1314
8-Dec-2008	Quarterly	0.6522	0.7008
30-Mar-2009	Quarterly	0.3098	0.3329

IDFC-GSF-ST

Date of declaration	Frequency	Corporates	Non Corporates
31-Dec-2008	Quarterly	0.0815	0.0876
30-Mar-2009	Quarterly	0.0652	0.0701
30-Apr-2008	Monthly	0.015	0.016
30-May-2008	Monthly	0.0007	0.0008
28-Nov-2008	Monthly	0.0078	0.0084
31-Dec-2008	Monthly	0.0465	0.0499
30-Jan-2009	Monthly	0.0311	0.0334
27-Feb-2009	Monthly	0.0172	0.0185
30-Mar-2009	Monthly	0.0259	0.0279

IDFC-GSF-PF

Date of declaration	Frequency	Corporates	Non Corporates
30-March-09	Annually	0.7174	0.7708
30-March-09	Quarterly	0.3995	0.4292
31-Dec-08	Quarterly	0.2853	0.3066
30-Sep-08	Quarterly	0.1631	0.1752
30-June-08	Quarterly	0.1631	0.1752

IDFC-SSIF-IP

Date of declaration	Frequency	Corporates	Non Corporates
30-March-09	Annual	0.7663	0.8234
30-March-09	Half Yearly	0.5462	0.5869
30-Sep-09	Half Yearly	0.4067	0.438
30-March-09	Quarterly	0.3669	0.3942
31-Dec-09	Quarterly	0.2935	0.3153
30-Sep-09	Quarterly	0.2038	0.219
30-Jun-09	Quarterly	0.2038	0.219

IDFC-SSIF-MT

Date of declaration	Frequency	Corporates	Non Corporates
30-Jan-09	Bimonthly	0.4076	0.438
30-Nov-08	Bimonthly	0.1314	0.1314
30-Sep-08	Bimonthly	0.0815	0.0876
31-Jul-08	Bimonthly	0.0611	0.0657
30-May-08	Bimonthly	0.0611	0.0657
31-Dec-08	Monthly	0.5175	0.556
28-Nov-08	Monthly	0.038	0.038
31-Oct-08	Monthly	0.002	0.0021
30-Sep-08	Monthly	0.065	0.0698
29-Aug-08	Monthly	0.0542	0.0583
31-Jul-08	Monthly	0.0148	0.0159
30-May-08	Monthly	0.0535	0.0575
30-Apr-08	Monthly	0.0689	0.074

IDFC-SSIF-ST-PLAN-A

Date of declaration	Frequency	Corporates	Non Corporates
30-March-09	Monthly	0.0724	0.0778
27-Feb-09	Monthly	0.025	0.0269
31-Dec-08	Monthly	0.5958	0.6401
28-Nov-08	Monthly	0.0446	0.0479
30-Sep-08	Monthly	0.0673	0.0723
29-Aug-08	Monthly	0.0297	0.0319
30-May-08	Monthly	0.0353	0.0379
30-Apr-08	Monthly	0.0651	0.0699

INVESTOR SERVICES

The Electronic Clearing Facility (ECS) has been successfully introduced to make dividend payments for all Equity fund dividends. Introduction of this facility has helped in making quick fund transfers as well as bring about efficiency in reconciliation.

ISO 9000:2001 certification for customer services processes was successfully retained and transferred to IDFC MF from SCMF.

SIGNIFICANT ACCOUNTING POLICIES:

Accounting Policies are in accordance with SEBI (Mutual Fund) Regulations, 1996. For further details please refer to the detailed financials released by the Mutual Fund.

UNCLAIMED DIVIDEND & REDEMPTIONS (as on March 31, 2009):

Unclaimed Dividend:

<u>Scheme Name</u>	<u>Amount (Rs.)</u>	<u>No of Investors</u>
IDFC SSIF – IP	2,061,139.31	2499
IDFC SSIF – ST	251,193.89	244
IDFC SSIF – MT	39917.92	225
IDFC DBF	126,077.03	303
IDFC GSF – IP	16,614.35	93
IDFC GSF – ST	2,839.27	21
IDFC GSF – PF	29,975.19	7
TOTAL	2527756.96	3392

Unclaimed Redemptions:

<u>Scheme Name</u>	<u>Amount (Rs.)</u>	<u>No of Investors</u>
IDFC SSIF – IP	348,200.87	80
IDFC SSIF – ST	25,415.54	3
IDFC SSIF – MT	1,599.04	3
IDFC DBF	152,266.86	8
IDFC GSF – PF	-	-
IDFC GSF – PF	12,222.91	1
TOTAL	539705.22	95

STATUTORY DETAILS

The price and redemption value of units, and income from them, can go up as well as down with fluctuations in the market value of its underlying investments.

The Sponsors are not responsible or liable for any loss resulting from the operations of the scheme of the fund beyond their total contribution of Rs. 30,000 for setting up the fund and such other accretions / additions to the same

On written request and on payment of requisite fee present and prospective unitholders/investors can obtain copy of the trust deed, the annual report of the scheme and the asset management company and the text of the relevant scheme. Full Annual Report is also disclosed on the website (www.idfcmf.com) and is available for inspection at the Head Office of the Mutual Fund.

ACKNOWLEDGEMENT

The Board of Directors of IDFC AMC Trustee Company wish to place on record their gratitude to the unitholders for their continued support and to the Securities and Exchange Board of India, the Reserve Bank of India, the Registrars, Bankers, the Custodians, Infrastructure Development Finance Company Limited (IDFC), the present Sponsor of IDFCMF, Standard Chartered Bank, the erstwhile sponsor of the Mutual Fund, various service providers and business partners and the employees of the AMC for the support provided by them during the year.

For IDFC AMC Trustee Company Limited

(The Trustee of IDFC Mutual Fund)

Chairman

Place: Mumbai

Date: July 14, 2009

Auditors' Report

To the Board of Directors of IDFC AMC Trustee Company Limited (*formerly known as Standard Chartered Trustee Company Private Limited*) IDFC Super Saver Income Fund – Investment Plan

We have audited the attached balance sheet of IDFC Mutual Fund (*formerly known as Standard Chartered Mutual Fund*) – IDFC Super Saver Income Fund – Investment Plan ('the Scheme') as at 31 March 2009 and the related revenue account for the year ended on that date annexed thereto.

These financial statements are the responsibility of the Board of Directors of IDFC AMC Trustee Company Limited, trustee to IDFC Mutual Fund ('the Fund') and the management of IDFC Asset Management Company Limited (*formerly known as Standard Chartered Asset Management Company Private Limited*), investment manager to the Fund. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We report thereon as follows:

- We have obtained all the information and explanations, which, to the best of our knowledge and belief, were necessary for the purpose of the audit;
- The balance sheet and the related revenue account dealt with by this report are in agreement with the books of account of the Scheme;
- In our opinion and to the best of our information and according to the explanations given to us the balance sheet as at 31 March 2009 and the related revenue account for the year ended on that date, together with the notes thereon, have been prepared in accordance with the accounting policies and standards specified in the Ninth Schedule of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and amendments thereto, as applicable;

Auditors' Report (*Continued*)

IDFC Super Saver Income Fund – Investment Plan

- In our opinion and to the best of our information and according to the explanations given to us the balance sheet as at 31 March 2009 and the related revenue account for the year ended on that date together with the notes thereon give the information required by the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and amendments thereto, as applicable, and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - in the case of the balance sheet, of the state of affairs of the Scheme as at 31 March 2009; and
 - in the case of the revenue account, of the deficit for the year ended on that date.
- In our opinion and to the best of our information and according to the explanations given to us, the methods used to value non-traded/thinly traded securities in good faith are fair and reasonable.

For **BSR & Co.**
Chartered Accountants

Mumbai
14 July 2009

Akeel Master
Partner
Membership No: 046768

Auditors' Report

To the Board of Directors of IDFC AMC Trustee Company Limited (*formerly known as Standard Chartered Trustee Company Private Limited*) IDFC Super Saver Income Fund – Short Term Plan

We have audited the attached balance sheet of IDFC Mutual Fund (*formerly known as Standard Chartered Mutual Fund*) – IDFC Super Saver Income Fund – Short Term Plan ('the Scheme') as at 31 March 2009 and the related revenue account for the year ended on that date annexed thereto.

These financial statements are the responsibility of the Board of Directors of IDFC AMC Trustee Company Limited, trustee to IDFC Mutual Fund ('the Fund') and the management of IDFC Asset Management Company Limited (*formerly known as Standard Chartered Asset Management Company Private Limited*), investment manager to the Fund. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We report thereon as follows:

- We have obtained all the information and explanations, which, to the best of our knowledge and belief, were necessary for the purpose of the audit;
- The balance sheet and the related revenue account dealt with by this report are in agreement with the books of account of the Scheme;
- In our opinion and to the best of our information and according to the explanations given to us the balance sheet as at 31 March 2009 and the related revenue account for the year ended on that date, together with the notes thereon, have been prepared in accordance with the accounting policies and standards specified in the Ninth Schedule of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and amendments thereto, as applicable;

Auditors' Report (*Continued*)

IDFC Super Saver Income Fund – Short Term Plan

- In our opinion and to the best of our information and according to the explanations given to us the balance sheet as at 31 March 2009 and the related revenue account for the year ended on that date together with the notes thereon give the information required by the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and amendments thereto, as applicable, and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - in the case of the balance sheet, of the state of affairs of the Scheme as at 31 March 2009; and
 - in the case of the revenue account, of the surplus for the year ended on that date.
- In our opinion and to the best of our information and according to the explanations given to us, the methods used to value non-traded/thinly traded securities in good faith are fair and reasonable.

For **BSR & Co.**
Chartered Accountants

Mumbai
14 July 2009

Akeel Master
Partner
Membership No: 046768

Auditors' Report

To the Board of Directors of IDFC AMC Trustee Company Limited (*formerly known as Standard Chartered Trustee Company Private Limited*) IDFC Super Saver Income Fund – Medium Term Plan

We have audited the attached balance sheet of IDFC Mutual Fund (*formerly known as Standard Chartered Mutual Fund*) – IDFC Super Saver Income Fund – Medium Term Plan ('the Scheme') as at 31 March 2009 and the related revenue account for the year ended on that date annexed thereto.

These financial statements are the responsibility of the Board of Directors of IDFC AMC Trustee Company Limited, trustee to IDFC Mutual Fund ('the Fund') and the management of IDFC Asset Management Company Limited (*formerly known as Standard Chartered Asset Management Company Private Limited*), investment manager to the Fund. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We report thereon as follows:

- We have obtained all the information and explanations, which, to the best of our knowledge and belief, were necessary for the purpose of the audit;
- The balance sheet and the related revenue account dealt with by this report are in agreement with the books of account of the Scheme;
- In our opinion and to the best of our information and according to the explanations given to us the balance sheet as at 31 March 2009 and the related revenue account for the year ended on that date, together with the notes thereon, have been prepared in accordance with the accounting policies and standards specified in the Ninth Schedule of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and amendments thereto, as applicable;

Auditors' Report (*Continued*)

IDFC Super Saver Income Fund – Medium Term Plan

- In our opinion and to the best of our information and according to the explanations given to us the balance sheet as at 31 March 2009 and the related revenue account for the year ended on that date together with the notes thereon give the information required by the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and amendments thereto, as applicable, and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - in the case of the balance sheet, of the state of affairs of the Scheme as at 31 March 2009; and
 - in the case of the revenue account, of the surplus for the year ended on that date.
- In our opinion and to the best of our information and according to the explanations given to us, the methods used to value non-traded/thinly traded securities in good faith are fair and reasonable.

For **BSR & Co.**
Chartered Accountants

Mumbai
14 July 2009

Akeel Master
Partner
Membership No: 046768

Auditors' Report

To the Board of Directors of IDFC AMC Trustee Company Limited (*formerly known as Standard Chartered Trustee Company Private Limited*) IDFC Dynamic Bond Fund

We have audited the attached balance sheet of IDFC Mutual Fund (*formerly known as Standard Chartered Mutual Fund*) – IDFC Dynamic Bond Fund ('the Scheme') as at 31 March 2009 and the related revenue account for the year ended on that date annexed thereto.

These financial statements are the responsibility of the Board of Directors of IDFC AMC Trustee Company Limited, trustee to IDFC Mutual Fund ('the Fund') and the management of IDFC Asset Management Company Limited (*formerly known as Standard Chartered Asset Management Company Private Limited*), investment manager to the Fund. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

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- We have obtained all the information and explanations, which, to the best of our knowledge and belief, were necessary for the purpose of the audit;
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- In our opinion and to the best of our information and according to the explanations given to us the balance sheet as at 31 March 2009 and the related revenue account for the year ended on that date, together with the notes thereon, have been prepared in accordance with the accounting policies and standards specified in the Ninth Schedule of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and amendments thereto, as applicable;

Auditors' Report (*Continued*)
IDFC Dynamic Bond Fund

- In our opinion and to the best of our information and according to the explanations given to us the balance sheet as at 31 March 2009 and the related revenue account for the year ended on that date together with the notes thereon give the information required by the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and amendments thereto, as applicable, and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - in the case of the balance sheet, of the state of affairs of the Scheme as at 31 March 2009; and
 - in the case of the revenue account, of the deficit for the year ended on that date.
- In our opinion and to the best of our information and according to the explanations given to us, the methods used to value non-traded/thinly traded securities in good faith are fair and reasonable.

For **BSR & Co.**
Chartered Accountants

Mumbai
14 July 2009

Akeel Master
Partner
Membership No: 046768

Auditors' Report

To the Board of Directors of IDFC AMC Trustee Company Limited (*formerly known as Standard Chartered Trustee Company Private Limited*) IDFC Government Securities Fund – Investment Plan

We have audited the attached balance sheet of IDFC Mutual Fund (*formerly known as Standard Chartered Mutual Fund*) – IDFC Government Securities Fund – Investment Plan ('the Scheme') as at 31 March 2009 and the related revenue account for the year ended on that date annexed thereto.

These financial statements are the responsibility of the Board of Directors of IDFC AMC Trustee Company Limited, trustee to IDFC Mutual Fund ('the Fund') and the management of IDFC Asset Management Company Limited (*formerly known as Standard Chartered Asset Management Company Private Limited*), investment manager to the Fund. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

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Auditors' Report (*Continued*)

IDFC Government Securities Fund – Investment Plan

- In our opinion and to the best of our information and according to the explanations given to us the balance sheet as at 31 March 2009 and the related revenue account for the year ended on that date together with the notes thereon give the information required by the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and amendments thereto, as applicable, and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - in the case of the balance sheet, of the state of affairs of the Scheme as at 31 March 2009; and
 - in the case of the revenue account, of the deficit for the year ended on that date.
- In our opinion and to the best of our information and according to the explanations given to us, the methods used to value non-traded/thinly traded securities in good faith are fair and reasonable.

For **BSR & Co.**
Chartered Accountants

Mumbai
14 July 2009

Akeel Master
Partner
Membership No: 046768

Auditors' Report

To the Board of Directors of IDFC AMC Trustee Company Limited (*formerly known as Standard Chartered Trustee Company Private Limited*) IDFC Government Securities Fund – Short Term Plan

We have audited the attached balance sheet of IDFC Mutual Fund (*formerly known as Standard Chartered Mutual Fund*) – IDFC Government Securities Fund – Short Term Plan ('the Scheme') as at 31 March 2009 and the related revenue account for the year ended on that date annexed thereto.

These financial statements are the responsibility of the Board of Directors of IDFC AMC Trustee Company Limited, trustee to IDFC Mutual Fund ('the Fund') and the management of IDFC Asset Management Company Limited (*formerly known as Standard Chartered Asset Management Company Private Limited*), investment manager to the Fund. Our responsibility is to express an opinion on these financial statements based on our audit.

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- The balance sheet and the related revenue account dealt with by this report are in agreement with the books of account of the Scheme;
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Auditors' Report (*Continued*)

IDFC Government Securities Fund – Short Term Plan

- In our opinion and to the best of our information and according to the explanations given to us the balance sheet as at 31 March 2009 and the related revenue account for the year ended on that date together with the notes thereon give the information required by the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and amendments thereto, as applicable, and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - in the case of the balance sheet, of the state of affairs of the Scheme as at 31 March 2009; and
 - in the case of the revenue account, of the surplus for the year ended on that date.
- In our opinion and to the best of our information and according to the explanations given to us, the methods used to value non-traded/thinly traded securities in good faith are fair and reasonable.

For **BSR & Co.**
Chartered Accountants

Mumbai
14 July 2009

Akeel Master
Partner
Membership No: 046768

Auditors' Report

To the Board of Directors of IDFC AMC Trustee Company Limited (*formerly known as Standard Chartered Trustee Company Private Limited*) IDFC Government Securities Fund – Provident Fund Plan

We have audited the attached balance sheet of IDFC Mutual Fund (*formerly known as Standard Chartered Mutual Fund*) – IDFC Government Securities Fund – Provident Fund Plan ('the Scheme') as at 31 March 2009 and the related revenue account for the year ended on that date annexed thereto.

These financial statements are the responsibility of the Board of Directors of IDFC AMC Trustee Company Limited, trustee to IDFC Mutual Fund ('the Fund') and the management of IDFC Asset Management Company Limited (*formerly known as Standard Chartered Asset Management Company Private Limited*), investment manager to the Fund. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We report thereon as follows:

- We have obtained all the information and explanations, which, to the best of our knowledge and belief, were necessary for the purpose of the audit;
- The balance sheet and the related revenue account dealt with by this report are in agreement with the books of account of the Scheme;
- In our opinion and to the best of our information and according to the explanations given to us the balance sheet as at 31 March 2009 and the related revenue account for the year ended on that date, together with the notes thereon, have been prepared in accordance with the accounting policies and standards specified in the Ninth Schedule of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and amendments thereto, as applicable;

Auditors' Report (*Continued*)

IDFC Government Securities Fund – Provident Fund Plan

- In our opinion and to the best of our information and according to the explanations given to us the balance sheet as at 31 March 2009 and the related revenue account for the year ended on that date together with the notes thereon give the information required by the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and amendments thereto, as applicable, and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - in the case of the balance sheet, of the state of affairs of the Scheme as at 31 March 2009; and
 - in the case of the revenue account, of the surplus for the year ended on that date.
- In our opinion and to the best of our information and according to the explanations given to us, the methods used to value non-traded/thinly traded securities in good faith are fair and reasonable.

For **BSR & Co.**
Chartered Accountants

Mumbai
14 July 2009

Akeel Master
Partner
Membership No: 046768

Balance Sheet as at March 31, 2009

(Currency: Indian Rupee)

Schedules	IDFC SSIF-IP	IDFC SSIF-ST	IDFC SSIF-MT	IDFC DBF	IDFC GSF-IP	IDFC GSF-ST	IDFC GSF-PF
	March 31, 2009	March 31, 2009	March 31, 2009	March 31, 2009	March 31, 2009	March 31, 2009	March 31, 2009
	March 31, 2008	March 31, 2008	March 31, 2008	March 31, 2008	March 31, 2008	March 31, 2008	March 31, 2008
LIABILITIES							
Unit capital	5,018,657,586	4,089,836,871	510,406,243	4,529,160,811	1,278,027,833	572,546,985	168,336,934
	458,902,072	2,806,629,212	909,906,182	80,701,681	56,132,996	2,404,997	143,259,819
Reserves and surplus	902,445,919	273,322,608	6,690,490	890,488,453	143,828,231	10,758,231	54,745,714
	244,717,177	173,986,558	9,961,683	23,339,631	11,642,962	692,495	29,405,427
Current liabilities and provisions	471,150,770	289,140,129	65,427,201	533,268,986	17,364,233	25,090,789	16,217,552
	2,838,133	4,482,064	9,086,024	371,802	212,201	50,825	3,481,339
	6,392,254,275	4,652,299,608	582,523,934	5,952,918,250	1,439,220,297	608,396,005	239,300,200
	706,457,382	2,985,097,834	928,953,889	104,413,114	67,988,159	3,148,317	176,146,585
ASSETS							
Investments	5,877,803,223	3,976,647,193	572,501,712	5,373,196,354	1,248,527,380	546,815,238	227,972,766
	667,526,117	2,887,193,535	874,451,257	95,671,706	50,062,428	-	169,975,555
Deposits	-	10,000,000	-	-	-	50,000,000	-
	-	-	-	-	-	-	-
Current assets	514,451,052	665,652,415	10,022,222	579,721,896	190,692,917	11,580,767	11,327,434
	38,931,265	97,904,299	54,502,632	8,741,408	17,925,731	3,148,317	6,171,030
	6,392,254,275	4,652,299,608	582,523,934	5,952,918,250	1,439,220,297	608,396,005	239,300,200
	706,457,382	2,985,097,834	928,953,889	104,413,114	67,988,159	3,148,317	176,146,585
Net Asset Value per unit							
Growth Option - Plan A	21.1298	18.1567	13.8713	17.4542	16.8444	13.5289	13.9042
	18.7228	16.2269	12.7817	15.0855	14.9963	13.3171	12.2638
Growth Option - Plan B	10.1352	10.0659	-	10.1726	9.7639	10.1339	13.9535
	-	10.7437	-	-	-	-	12.2909
Growth Option - Plan C	9.7826	10.1365	-	-	-	-	-
	-	12.0562	-	-	-	-	-
Growth Option - Plan D	-	11.5933	-	-	-	-	-
	-	10.3399	-	-	-	-	-
Dividend (Daily) Option - Plan A	-	-	9.7360	-	-	-	-
	-	-	10.0550	-	-	-	-
Dividend (Weekly) Option - Plan A	-	-	-	-	-	10.0257	-
	-	-	-	-	-	-	-
Dividend (Weekly) Option - Plan B	-	-	-	-	-	10.0257	-
	-	-	-	-	-	-	-
Dividend (Fortnightly) Option - Plan A	-	10.2365	10.0146	-	-	-	-
	-	10.0781	10.0581	-	-	-	-
Dividend (Fortnightly) Option - Plan B	-	10.2366	-	-	-	-	-
	-	10.0785	-	-	-	-	-
Dividend (Fortnightly) Option - Plan C	-	10.0043	-	-	-	-	-
	-	10.0784	-	-	-	-	-
Dividend (Fortnightly) Option - Plan D	-	10.0437	-	-	-	-	-
	-	-	-	-	-	-	-
Dividend (Monthly) Option - Plan A	-	10.0750	9.8831	-	-	10.0108	-
	-	10.0600	10.0320	-	-	10.0125	-
Dividend (Monthly) Option - Plan B	-	10.0750	-	-	-	-	-
	-	10.0350	-	-	-	-	-
Dividend (Monthly) Option - Plan C	-	10.0751	-	-	-	-	-
	-	10.0200	-	-	-	-	-
Dividend (Monthly) Option - Plan D	-	10.0753	-	-	-	-	-
	-	10.0000	-	-	-	-	-
Dividend (Bi-Monthly) Option - Plan A	-	-	10.0839	-	-	-	-
	-	-	10.1357	-	-	-	-
Dividend (Quarterly) Option - Plan A	10.5038	-	-	10.6516	10.4672	10.0956	10.5691
	10.4787	-	-	10.4143	10.6102	10.1154	10.4229
Dividend (Quarterly) Option - Plan B	-	-	-	-	-	10.0323	10.5753
	-	-	-	-	-	-	10.4058
Dividend (Half-Yearly) Option - Plan A	10.7305	-	-	-	10.8525	-	-
	10.5788	-	-	-	10.6734	-	-
	-	-	-	-	-	-	-
Dividend (Annual) Option - Plan A	11.0016	-	-	11.2156	11.1389	-	10.9619
	10.5699	-	-	10.5955	10.7820	-	10.4499
Dividend (Annual) Option - Plan B	-	-	-	-	9.8561	-	-
	-	-	-	-	-	-	-
Dividend Option - Plan B	10.0049	-	9.7994	10.1338	-	-	-
	-	-	-	-	-	-	-
Dividend Option - Plan C	9.7827	-	-	-	-	-	-

Significant accounting policies

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Notes to financial statements

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The schedules referred to above form an integral part of the Balance Sheet.

As per our report attached of even date.

For **B S R & Co.**
Chartered Accountants

For **IDFC Asset Management Company Limited**
(formerly known as Standard Chartered Asset Management
Company Private Limited)

For **IDFC AMC Trustee Company Limited**
(formerly known as Standard Chartered Trustee
Company Private Limited)

Akeel Master
Partner
Membership No. 046768
Mumbai
Date : July 14, 2009

Naval Bir Kumar
President & CEO

Director

Kenneth Andrade
Head - Investments

Director

Director

Revenue Account for the year ended March 31, 2009

(Currency: Indian Rupee)

Schedules		IDFC SSIF-IP	IDFC SSIF-ST	IDFC SSIF-MT	IDFC DBF	IDFC GSF-IP	IDFC GSF-ST	IDFC GSF-PF
		April 1, 2008 to March 31, 2009 <i>April 1, 2007 to March 31, 2008</i>	April 1, 2008 to March 31, 2009 <i>April 1, 2007 to March 31, 2008</i>	April 1, 2008 to March 31, 2009 <i>April 1, 2007 to March 31, 2008</i>	April 1, 2008 to March 31, 2009 <i>April 1, 2007 to March 31, 2008</i>	April 1, 2008 to March 31, 2009 <i>April 1, 2007 to March 31, 2008</i>	April 1, 2008 to March 31, 2009 <i>April 1, 2007 to March 31, 2008</i>	April 1, 2008 to March 31, 2009 <i>April 1, 2007 to March 31, 2008</i>
INCOME AND GAINS								
Interest and Discount	8	145,268,686 <i>42,062,800</i>	136,134,228 <i>188,547,437</i>	95,629,857 <i>43,950,800</i>	128,695,878 <i>5,713,596</i>	43,011,056 <i>1,322,788</i>	37,363,969 <i>461,560</i>	12,508,930 <i>10,637,315</i>
Profit on sale / redemption of investments (other than inter-scheme transfer / sale of investments)		193,621,486 <i>18,865,151</i>	22,335,922 <i>35,383,398</i>	34,019,373 <i>13,168,036</i>	197,373,426 <i>8,207,772</i>	120,643,595 <i>3,753,682</i>	776,906 <i>248,635</i>	44,632,221 <i>12,226,963</i>
Profit on inter-scheme transfer/sale of investments		4,362,840 <i>4,517,022</i>	1,172,685 <i>3,260,345</i>	410,595 <i>934,050</i>	2,644,954 <i>-</i>	15,104,280 <i>-</i>	1,371,148 <i>25,450</i>	- <i>-</i>
Other income		202,096 <i>-</i>	128,924 <i>-</i>	- <i>-</i>	199,816 <i>-</i>	74,348 <i>-</i>	76,467 <i>-</i>	91 <i>-</i>
Provision for depreciation in value of investments written back		- <i>6,314,653</i>	9,578,006 <i>7,213,850</i>	262,080 <i>-</i>	- <i>-</i>	- <i>-</i>	- <i>-</i>	- <i>115,000</i>
		343,455,108 <i>71,759,626</i>	169,349,765 <i>234,405,030</i>	130,321,905 <i>58,052,886</i>	328,914,074 <i>13,921,368</i>	178,833,279 <i>5,076,470</i>	39,588,490 <i>735,645</i>	57,141,242 <i>22,979,278</i>
EXPENSES AND LOSSES								
Loss on sale / redemption of investments (other than inter-scheme transfer/sale of investments)		335,931,791 <i>6,427,809</i>	59,849,668 <i>19,870,968</i>	48,849,426 <i>5,802,440</i>	284,749,783 <i>1,100,715</i>	128,874,757 <i>421,853</i>	46,060 <i>59,960</i>	19,067,478 <i>4,106,203</i>
Loss on inter-scheme transfer/sale of investments		3,103,498 <i>1,586,480</i>	4,952,544 <i>7,494,901</i>	14,661,580 <i>4,950</i>	2,237,784 <i>-</i>	4,638,177 <i>-</i>	- <i>11,050</i>	301,000 <i>-</i>
Investment Management and Advisory fees		16,011,422 <i>2,858,035</i>	7,900,872 <i>8,572,901</i>	7,456,537 <i>1,316,159</i>	15,895,555 <i>556,626</i>	6,522,695 <i>124,960</i>	2,922,786 <i>8,894</i>	1,568,774 <i>1,164,314</i>
Trusteeship fees		- <i>561,800</i>	- <i>-</i>	- <i>-</i>	- <i>-</i>	- <i>-</i>	- <i>-</i>	- <i>-</i>
Registrar and transfer agent's fees and expenses		2,216,159 <i>611,570</i>	1,843,844 <i>1,357,929</i>	1,161,985 <i>610,430</i>	2,021,998 <i>108,965</i>	560,414 <i>31,388</i>	540,343 <i>6,819</i>	147,459 <i>126,603</i>
Custodian fees		375,540 <i>121,743</i>	349,776 <i>626,232</i>	273,235 <i>175,943</i>	299,221 <i>15,908</i>	- <i>-</i>	- <i>-</i>	- <i>-</i>
Commission		12,291,607 <i>2,148,209</i>	3,787,627 <i>3,537,386</i>	1,179,501 <i>423,677</i>	11,876,507 <i>243,796</i>	4,076,953 <i>118,528</i>	1,531,709 <i>7,281</i>	477,254 <i>185,384</i>
Audit fees		192,624 <i>85,718</i>	40,975 <i>228,072</i>	78,514 <i>87,057</i>	146,381 <i>36,016</i>	74,355 <i>58,677</i>	58,783 <i>32,575</i>	116,329 <i>116,854</i>
Service tax		1,857,604 <i>349,634</i>	919,469 <i>1,050,300</i>	910,963 <i>160,924</i>	1,845,653 <i>68,135</i>	760,902 <i>15,280</i>	352,640 <i>1,095</i>	185,347 <i>142,726</i>
Other operating expenses	9	1,522,171 <i>508,841</i>	1,501,943 <i>1,110,786</i>	476,317 <i>420,221</i>	638,639 <i>92,412</i>	439,269 <i>65,385</i>	173,142 <i>13,147</i>	260,892 <i>789,325</i>
Provision for depreciation in value of investments		177,202,187 <i>-</i>	- <i>9,578,006</i>	- <i>262,080</i>	187,956,101 <i>-</i>	87,878,637 <i>-</i>	- <i>-</i>	18,352,509 <i>-</i>
		550,704,603 <i>15,259,839</i>	81,146,718 <i>53,427,481</i>	75,048,058 <i>9,263,881</i>	507,667,622 <i>2,222,573</i>	233,826,159 <i>836,071</i>	5,625,463 <i>140,821</i>	40,477,042 <i>6,631,409</i>
Surplus / (Deficit) for the year		(207,249,495) <i>56,499,787</i>	88,203,047 <i>180,977,549</i>	55,273,847 <i>48,789,005</i>	(178,753,548) <i>11,698,795</i>	(54,992,880) <i>4,240,399</i>	33,963,027 <i>594,824</i>	16,664,200 <i>16,347,869</i>
Transfer from equalisation reserve		(3,815,072,497) <i>124,720,389</i>	(21,424,532,709) <i>(177,577,084)</i>	1,447,663 <i>320,777,789</i>	(4,609,432,790) <i>(7,821,698)</i>	53,301,932 <i>5,551,309</i>	(4,062,805) <i>(3,461,599)</i>	7,484,684 <i>(3,736,439)</i>
Distributable Surplus / (Deficit)		(4,022,321,992) <i>181,220,176</i>	(21,336,329,662) <i>3,400,465</i>	56,721,510 <i>369,566,794</i>	(4,788,186,338) <i>3,877,097</i>	(1,690,948) <i>9,791,708</i>	29,900,222 <i>(2,866,775)</i>	24,148,884 <i>12,611,430</i>
Income distributed (including dividend distribution tax)		(167,605,419) <i>(14,491,835)</i>	(86,010,602) <i>(161,021,473)</i>	(59,776,371) <i>(36,375,295)</i>	(184,983,597) <i>(3,445,175)</i>	(54,609,037) <i>(1,462,556)</i>	(14,825,801) <i>(17,380)</i>	(3,594,669) <i>(1,401,750)</i>
Retained surplus / (deficit), beginning of year		(523,661,370) <i>(690,389,711)</i>	235,383,962 <i>393,004,970</i>	341,036,487 <i>7,845,018</i>	(124,451,315) <i>(124,883,238)</i>	13,277,335 <i>4,948,183</i>	718,834 <i>3,602,993</i>	28,567,749 <i>17,358,069</i>
Retained surplus / (deficit), end of the year		(4,713,588,781) <i>(523,661,370)</i>	(21,186,956,302) <i>235,383,962</i>	337,981,626 <i>341,036,487</i>	(5,097,621,250) <i>(124,451,315)</i>	(43,022,650) <i>13,277,335</i>	15,793,255 <i>718,834</i>	49,121,964 <i>28,567,749</i>

Significant accounting policies

2

Notes to financial statements

10

The schedules referred to above form an integral part of the Revenue Account.

As per our report attached of even date.

For B S R & Co.
Chartered Accountants

For IDFC Asset Management Company Limited
(formerly known as Standard Chartered Asset Management Company Private Limited)

For IDFC AMC Trustee Company Limited
(formerly known as Standard Chartered Trustee Company Private Limited)

Akeel Master
Partner
Membership No. 046768
Mumbai
Date : July 14, 2009

Naval Bir Kumar
President & CEO

Kenneth Andrade
Director
Head - Investments

Director

Director

Schedules to the financial statements (Continued)

as at

(Currency: Indian Rupee)

3 Unit capital

Units of Rs. 10 each fully paid

Growth Option - Plan A

Units issued, initial offer

Units outstanding, beginning of the year

Units issued during the year

Units repurchased during the year

Units outstanding, end of the year

Growth Option - Plan B

Units issued, initial offer

Units outstanding, beginning of the year

Units issued during the year

Units repurchased during the year

Units outstanding, end of the year

Growth Option - Plan C

Units issued, initial offer

Units outstanding, beginning of the year

Units issued during the year

Units repurchased during the year

Units outstanding, end of the year

Growth Option - Plan D

Units issued, initial offer

Units outstanding, beginning of the year

Units issued during the year

Units repurchased during the year

Units outstanding, end of the year

Dividend (Daily) Option - Plan A

Units issued, initial offer

Units outstanding, beginning of the year

Units issued during the year

Units repurchased during the year

Units outstanding, end of the year

Dividend (Weekly) Option (Plan A)

Units issued, initial offer

Units outstanding, beginning of the year

Units issued during the year

Units repurchased during the year

Units outstanding, end of the year

Dividend (Weekly) Option (Plan B)

Units issued, initial offer

Units outstanding, beginning of the year

Units issued during the year

Units repurchased during the year

Units outstanding, end of the year

Dividend (Fortnightly) Option - Plan A

Units issued, initial offer

Units outstanding, beginning of the year

Units issued during the year

Units repurchased during the year

Units outstanding, end of the year

	IDFC SSIF-IP March 31, 2009 March 31, 2008		IDFC SSIF-ST March 31, 2009 March 31, 2008		IDFC SSIF-MT March 31, 2009 March 31, 2008		IDFC DBF March 31, 2009 March 31, 2008		IDFC GSF-IP March 31, 2009 March 31, 2008		IDFC GSF-ST March 31, 2009 March 31, 2008		IDFC GSF-PF March 31, 2009 March 31, 2008	
	(Units)	Amount (Rs.)	(Units)	Amount (Rs.)	(Units)	Amount (Rs.)	(Units)	Amount (Rs.)	(Units)	Amount (Rs.)	(Units)	Amount (Rs.)	(Units)	Amount (Rs.)
Units of Rs. 10 each fully paid														
Growth Option - Plan A														
Units issued, initial offer	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	26,968,154,219	269,681,542	10,984,876,898	109,848,769	1,783,689,588	17,836,896	4,261,302,090	42,613,021	1,871,242,335	18,712,423	208,082,933	2,080,829	3,512,452,213	35,124,522
Units issued during the year	67,944,606,532	679,446,065	17,749,179,049	177,491,790	16,902,093,642	169,020,936	141,754,118,196	1,417,541,182	32,499,714,407	324,997,144	14,093,949,136	140,939,491	4,017,784,348	40,177,843
Units repurchased during the year	26,172,840,846	261,728,408	8,487,801,339	84,878,013	15,743,057,026	157,430,570	51,546,832,674	515,468,327	16,425,200,599	164,252,006	11,567,374,534	115,673,745	959,067,235	9,590,672
Units outstanding, end of the year	68,739,919,905	687,399,199	20,246,254,608	202,462,546	2,942,726,204	29,427,262	94,468,587,612	944,685,876	17,945,756,143	179,457,561	2,734,657,535	27,346,575	6,571,169,326	65,711,693
Growth Option - Plan B														
Units issued, initial offer	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	-	-	26,430,525,662	264,305,257	-	-	-	-	-	-	-	-	9,031,471,512	90,314,715
Units issued during the year	324,318,250,626	3,243,182,506	57,712,787,166	577,127,872	-	-	212,651,207,215	2,126,512,072	296,353,916,394	2,963,539,164	32,960,351,014	329,603,510	3,483,557,906	34,835,579
Units repurchased during the year	277,767,262,262	2,777,672,623	55,944,313,175	559,443,132	-	-	181,952,128,359	1,819,521,284	281,780,360,089	2,817,803,601	29,822,635,182	298,226,352	5,701,689,645	57,016,896
Units outstanding, end of the year	46,550,988,364	465,509,883	28,198,999,653	281,989,997	-	-	30,699,078,856	306,990,788	14,573,556,305	145,735,563	3,137,715,832	31,377,158	6,813,339,773	68,133,398
Growth Option - Plan C														
Units issued, initial offer	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	-	-	35,313,321,460	353,133,215	-	-	-	-	-	-	-	-	-	-
Units issued during the year	12,945,911,310	129,459,113	43,976,511,434	439,765,114	-	-	-	-	-	-	-	-	-	-
Units repurchased during the year	-	-	74,668,810,080	746,688,101	-	-	-	-	-	-	-	-	-	-
Units outstanding, end of the year	12,945,911,310	129,459,113	4,621,022,814	46,210,228	-	-	-	-	-	-	-	-	-	-
Growth Option - Plan D														
Units issued, initial offer	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	-	-	3,026,290	30,263	-	-	-	-	-	-	-	-	-	-
Units issued during the year	-	-	37,067,067,998	370,670,680	-	-	-	-	-	-	-	-	-	-
Units repurchased during the year	-	-	2,880,802	28,808	-	-	-	-	-	-	-	-	-	-
Units outstanding, end of the year	-	-	37,067,213,486	370,672,135	-	-	-	-	-	-	-	-	-	-
Dividend (Daily) Option - Plan A														
Units issued, initial offer	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	-	-	-	-	21,321,225,692	213,212,257	-	-	-	-	-	-	-	-
Units issued during the year	-	-	-	-	32,507,967,438	325,079,674	-	-	-	-	-	-	-	-
Units repurchased during the year	-	-	-	-	285,742,707,657	2,857,427,077	-	-	-	-	-	-	-	-
Units outstanding, end of the year	-	-	-	-	264,421,481,965	2,644,214,820	-	-	-	-	-	-	-	-
Dividend (Weekly) Option (Plan A)														
Units issued, initial offer	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	-	-	-	-	-	-	-	-	-	-	5,722,064,495	57,220,645	-	-
Units issued during the year	-	-	-	-	-	-	-	-	-	-	5,441,906,310	54,419,063	-	-
Units repurchased during the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Units outstanding, end of the year	-	-	-	-	-	-	-	-	-	-	280,158,185	2,801,582	-	-
Dividend (Weekly) Option (Plan B)														
Units issued, initial offer	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Units issued during the year	-	-	-	-	-	-	-	-	-	-	19,459,689,666	194,596,897	-	-
Units repurchased during the year	-	-	-	-	-	-	-	-	-	-	14,411,171,160	144,111,712	-	-
Units outstanding, end of the year	-	-	-	-	-	-	-	-	-	-	5,048,518,506	50,485,185	-	-
Dividend (Fortnightly) Option - Plan A														
Units issued, initial offer	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	-	-	3,889,318,961	38,893,190	42,730,185,661	427,301,857	-	-	-	-	-	-	-	-
Units issued during the year	-	-	25,109,792,743	251,097,927	49,980,021,451	499,800,215	-	-	-	-	-	-	-	-
Units repurchased during the year	-	-	7,672,153,802	76,721,538	81,903,277,883	819,032,779	-	-	-	-	-	-	-	-
Units outstanding, end of the year	-	-	21,326,957,902	213,269,579	10,806,929,229	108,069,293	-	-	-	-	-	-	-	-

Schedules to the financial statements (Continued)

as at

(Currency: Indian Rupee)

	IDFC SSIF-IP March 31, 2009 March 31, 2008		IDFC SSIF-ST March 31, 2009 March 31, 2008		IDFC SSIF-MT March 31, 2009 March 31, 2008		IDFC DBF March 31, 2009 March 31, 2008		IDFC GSF-IP March 31, 2009 March 31, 2008		IDFC GSF-ST March 31, 2009 March 31, 2008		IDFC GSF-PF March 31, 2009 March 31, 2008	
	(Units)	Amount (Rs.)	(Units)	Amount (Rs.)	(Units)	Amount (Rs.)	(Units)	Amount (Rs.)	(Units)	Amount (Rs.)	(Units)	Amount (Rs.)	(Units)	Amount (Rs.)
Dividend (Fortnightly) Option - Plan B														
Units issued, initial offer	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	-	-	30,010,526.784	300,105,268	-	-	-	-	-	-	-	-	-	-
Units issued during the year	-	-	162,435,236.409	1,624,352,364	-	-	-	-	-	-	-	-	-	-
Units repurchased during the year	-	-	79,745,961.275	797,459,613	-	-	-	-	-	-	-	-	-	-
Units outstanding, end of the year	-	-	127,285,756.988	1,272,857,570	-	-	-	-	-	-	-	-	-	-
	-	-	30,010,526.784	300,105,268	-	-	-	-	-	-	-	-	-	-
Dividend (Fortnightly) Option - Plan C														
Units issued, initial offer	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	-	-	115,770,630.217	1,157,706,302	-	-	-	-	-	-	-	-	-	-
Units issued during the year	-	-	22,071,262.535	220,712,625	-	-	-	-	-	-	-	-	-	-
Units repurchased during the year	-	-	595,477,286.416	5,954,772,864	-	-	-	-	-	-	-	-	-	-
Units outstanding, end of the year	-	-	121,979,409.284	1,219,794,093	-	-	-	-	-	-	-	-	-	-
	-	-	479,706,656.199	4,797,066,562	-	-	-	-	-	-	-	-	-	-
	-	-	15,862,483.468	158,624,834	-	-	-	-	-	-	-	-	-	-
	-	-	115,770,630.217	1,157,706,302	-	-	-	-	-	-	-	-	-	-
Dividend (Fortnightly) Option - Plan D														
Units issued, initial offer	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Units issued during the year	-	-	5,507,449.816	55,074,498	-	-	-	-	-	-	-	-	-	-
Units repurchased during the year	-	-	10,064.002	100,640	-	-	-	-	-	-	-	-	-	-
Units outstanding, end of the year	-	-	5,497,385.814	54,973,858	-	-	-	-	-	-	-	-	-	-
Dividend (Monthly) Option - Plan A														
Units issued, initial offer	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	-	-	11,505,769.521	115,057,695	22,057,654.595	220,576,546	-	-	-	-	14,078.444	140,784	-	-
Units issued during the year	-	-	39,408,288.773	394,082,888	196,337.430	1,963.374	-	-	-	-	17,819.170	178,192	-	-
Units repurchased during the year	-	-	51,382,898.848	513,828,988	73,636,685.601	736,366,856	-	-	-	-	334,487,166.771	3,344,871,668	-	-
Units outstanding, end of the year	-	-	40,774,584.062	407,745,841	70,945,234.206	709,452,342	-	-	-	-	19,333.212	193,332	-	-
	-	-	20,394,787.466	203,947,875	70,890,350.151	708,903,502	-	-	-	-	289,833,620.265	2,898,336,203	-	-
	-	-	68,677,103.314	686,771,033	49,083,917.041	490,839,170	-	-	-	-	23,073.938	230,739	-	-
	-	-	42,493,880.903	424,938,808	24,803,990.045	248,039,900	-	-	-	-	44,667,624.950	446,676,249	-	-
	-	-	11,505,769.521	115,057,696	22,057,654.595	220,576,546	-	-	-	-	14,078.444	140,785	-	-
Dividend (Monthly) Option - Plan B														
Units issued, initial offer	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	-	-	1,995,828.717	19,958,287	-	-	-	-	-	-	-	-	-	-
Units issued during the year	-	-	118,978,585.706	1,189,785,857	-	-	-	-	-	-	-	-	-	-
Units repurchased during the year	-	-	19,245,607.797	192,456,078	-	-	-	-	-	-	-	-	-	-
Units outstanding, end of the year	-	-	35,194,166.466	351,941,665	-	-	-	-	-	-	-	-	-	-
	-	-	17,249,779.080	172,497,791	-	-	-	-	-	-	-	-	-	-
	-	-	85,780,247.957	857,802,479	-	-	-	-	-	-	-	-	-	-
	-	-	1,995,828.717	19,958,287	-	-	-	-	-	-	-	-	-	-
Dividend (Monthly) Option - Plan C														
Units issued, initial offer	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	-	-	44,758,096.387	447,580,964	-	-	-	-	-	-	-	-	-	-
Units issued during the year	-	-	27,784,558.767	277,845,588	-	-	-	-	-	-	-	-	-	-
Units repurchased during the year	-	-	195,753,087.220	1,957,530,872	-	-	-	-	-	-	-	-	-	-
Units outstanding, end of the year	-	-	51,940,182.457	519,401,825	-	-	-	-	-	-	-	-	-	-
	-	-	150,994,990.833	1,509,949,908	-	-	-	-	-	-	-	-	-	-
	-	-	20,602,472.697	206,024,727	-	-	-	-	-	-	-	-	-	-
	-	-	44,758,096.387	447,580,964	-	-	-	-	-	-	-	-	-	-
Dividend (Monthly) Option - Plan D														
Units issued, initial offer	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	-	-	1,000.400	10,004	-	-	-	-	-	-	-	-	-	-
Units issued during the year	-	-	10.558	106	-	-	-	-	-	-	-	-	-	-
Units repurchased during the year	-	-	1,000.400	10,004	-	-	-	-	-	-	-	-	-	-
Units outstanding, end of the year	-	-	1,010.958	10,110	-	-	-	-	-	-	-	-	-	-
	-	-	1,000.400	10,004	-	-	-	-	-	-	-	-	-	-
Dividend (Bi-Monthly) Option - Plan A														
Units issued, initial offer	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	-	-	-	-	3,097,862.761	30,978,628	-	-	-	-	-	-	-	-
Units issued during the year	-	-	-	-	3,326,330.714	33,263,307	-	-	-	-	-	-	-	-
Units repurchased during the year	-	-	-	-	10,437,694.323	104,376,943	-	-	-	-	-	-	-	-
Units outstanding, end of the year	-	-	-	-	9,805,967.322	98,059,673	-	-	-	-	-	-	-	-
	-	-	-	-	10,714,783.778	107,147,838	-	-	-	-	-	-	-	-
	-	-	-	-	10,034,435.275	100,344,353	-	-	-	-	-	-	-	-
	-	-	-	-	2,820,683.306	28,206,833	-	-	-	-	-	-	-	-
	-	-	-	-	3,097,862.761	30,978,627	-	-	-	-	-	-	-	-
Dividend (Quarterly) Option Plan A														
Units issued, initial offer	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	16,269,641.807	162,696,418	-	-	-	-	3,276,654.823	32,766,548	3,668,733.693	36,687,337	18,338.325	183,383	1,288,722.067	12,887,221
Units issued during the year	16,857,222.165	168,572,222	-	-	-	-	4,240,608.527	42,406,085	629,617.978	6,296,180	19,946.602	199,466	1,313,165.093	13,131,651
Units repurchased during the year	331,870,147.698	3,318,701,477	-	-	-	-	310,973,616.521	3,109,736,165	92,836,526.305	928,365,263	2,196,333.785	21,963,338	2,632,155.708	26,321,577
Units outstanding, end of the year	5,768,121.229	57,681,212	-	-	-	-	1,171,811.362	11,718,114	3,185,860.874	31,858,609	489.341	4,893	23,121.878	231,219
	87,963,563.809	879,635,638	-	-	-	-	72,853,677.008	720,536,770	35,625,747.102	356,257,471	1,828,648.510	18,286,485	1,016,479.908	10,164,799
	6,355,701.587	63,557,016	-	-	-	-	2,135,765.066	21,357,651	146,745.159	1,467,452	2,097.618	20,976	47,564.904	475,649
	260,176,225.696	2,601,762,257	-	-	-	-	242,196,594.336	2,421,965,943	60,879,512.896	608,795,129	386,023.600	3,860,236	2,904,397.867	29,043,979
	16,269,641.807	162,696,418	-	-	-	-	3,276,654.823	32,766,548	3,668,733.693	36,687,337	18,338.325	183,383	1,288,722.067	12,887,221
Dividend (Quarterly) Option Plan B														
Units issued, initial offer	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	-	-	-	-	-	-	-	-	-	-	-	-	59,515.543	595,155
Units issued during the year	-	-	-	-	-	-	-	-	-	-	1,000,000.000	10,000,000	59,515.542	595,155
Units repurchased during the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Units outstanding, end of the year	-	-	-	-	-	-	-	-	-	-	1,000,000.000	10,000,000	59,515.543	595,155
	-	-	-	-	-	-	-	-	-	-	-	-	59,515.542	595,155

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	IDFC SSIF-IP March 31, 2009 March 31, 2008		IDFC SSIF-ST March 31, 2009 March 31, 2008		IDFC SSIF-MT March 31, 2009 March 31, 2008		IDFC DBF March 31, 2009 March 31, 2008		IDFC GSF-IP March 31, 2009 March 31, 2008		IDFC GSF-ST March 31, 2009 March 31, 2008		IDFC GSF-PF March 31, 2009 March 31, 2008	
	(Units)	Amount (Rs.)	(Units)	Amount (Rs.)	(Units)	Amount (Rs.)	(Units)	Amount (Rs.)	(Units)	Amount (Rs.)	(Units)	Amount (Rs.)	(Units)	Amount (Rs.)
Dividend (Half yearly) Option Plan A														
Units issued, initial offer	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	1,780,955,208	17,809,552	-	-	-	-	-	-	11,104,784	111,048	-	-	-	-
Units issued during the year	3,261,819,136	32,618,191	-	-	-	-	-	-	408,252,812	4,082,528	-	-	-	-
Units repurchased during the year	357,502,809	3,575,028	-	-	-	-	-	-	92,066,234	920,662	-	-	-	-
Units outstanding, end of the year	4,685,271,535	46,852,715	-	-	-	-	-	-	327,291,362	3,272,914	-	-	-	-
	1,780,955,208	17,809,552	-	-	-	-	-	-	11,104,784	111,048	-	-	-	-
Dividend (Annual) Option Plan A														
Units issued, initial offer	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	871,455,932	8,714,559	-	-	-	-	532,211,159	5,322,112	62,218,776	622,188	-	-	433,820,538	4,338,205
Units issued during the year	2,027,093,686	20,270,937	-	-	-	-	15,153,796,469	151,537,965	438,040,743	4,380,407	-	-	56,838,076	568,381
Units repurchased during the year	136,343,157	1,363,433	-	-	-	-	287,824,361	2,878,244	895,673	8,957	-	-	6,398,925	63,989
Units outstanding, end of the year	2,762,206,461	27,622,064	-	-	-	-	11,076,908,064	110,769,081	487,894,905	4,878,949	-	-	485,270,919	4,852,709
	871,455,932	8,714,559	-	-	-	-	532,211,159	5,322,112	62,218,776	622,188	-	-	433,820,538	4,338,205
Dividend (Annual) Option Plan B														
Units issued, initial offer	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Units issued during the year	-	-	-	-	5,609,880,757	56,098,808	-	-	35,324,599,877	353,245,999	-	-	-	-
Units repurchased during the year	-	-	-	-	-	-	-	-	1,735,828,218	17,358,282	-	-	-	-
Units outstanding, end of the year	-	-	-	-	5,609,880,757	56,098,808	-	-	33,588,771,659	335,887,717	-	-	-	-
Dividend Option Plan B														
Units issued, initial offer	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Units issued during the year	119,671,711,490	1,196,717,115	-	-	-	-	152,411,033,005	1,524,110,330	-	-	-	-	-	-
Units repurchased during the year	31,063,209,555	310,632,096	-	-	-	-	77,936,120,590	779,361,206	-	-	-	-	-	-
Units outstanding, end of the year	88,608,501,935	886,085,019	-	-	-	-	74,474,912,415	744,749,124	-	-	-	-	-	-
Dividend Option Plan C														
Units issued, initial offer	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Units issued during the year	17,422,013,395	174,220,134	-	-	-	-	-	-	-	-	-	-	-	-
Units repurchased during the year	25,279,848	252,798	-	-	-	-	-	-	-	-	-	-	-	-
Units outstanding, end of the year	17,396,733,547	173,967,336	-	-	-	-	-	-	-	-	-	-	-	-
Total														
Units issued, initial offer	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	45,890,207,166	458,902,072	280,662,921,297	2,806,629,212	90,990,618,297	909,906,183	8,070,168,072	80,701,680	5,613,299,588	56,132,996	240,499,702	2,404,996	14,325,981,873	143,259,818
Units issued during the year	41,574,188,786	415,741,889	49,320,619,178	493,206,191	62,292,135,684	622,921,356	10,047,878,982	100,478,790	2,156,917,189	21,569,172	1,258,756,629	12,587,367	17,463,834,144	174,638,241
Units repurchased during the year	36,000,921,498	360,009,215	1,286,172,914,501	12,861,729,145	517,185,342,002	5,171,853,420	3,342,878,540	33,428,786	4,871,620,779	48,716,208	1,914,301,512	19,143,015	8,262,527,106	82,625,271
Units outstanding, end of the year	501,865,758,753	5,018,657,586	408,983,687,248	4,089,836,871	51,040,624,350	510,406,243	452,916,081,283	4,529,160,811	127,802,783,270	1,278,027,833	57,254,698,608	572,546,985	16,833,693,428	168,336,934
	45,890,207,166	458,902,072	280,662,921,297	2,806,629,212	90,990,618,297	909,906,182	8,070,168,072	80,701,681	5,613,299,588	56,132,996	240,499,702	2,404,997	14,325,981,872	143,259,819
4 Reserves and surplus														
Unit premium reserve														
Opening Balance	765,350,125	(62,043,001)	(331,290,003)	147,730,459	(1,696,502)	(595,710)	(26,339)	837,678						
Additions / (redemptions) during the year	4,850,684,575	21,509,432,663	(1,561,933)	5,840,379,244	188,547,383	(5,215,653)	4,786,072							
Closing Balance	5,616,034,700	21,447,389,662	(332,851,936)	5,988,109,703	186,850,881	(5,241,992)	4,786,072							
	765,350,125	(62,043,001)	(331,290,003)	147,730,459	(1,696,502)	(595,710)	837,678							
Equalisation Reserve														
Additions during the year	(3,815,072,497)	(21,424,532,709)	1,447,663	(4,609,432,790)	53,301,932	(4,062,805)	7,484,684							
Transferred to revenue account	3,815,072,497	21,424,532,709	(1,447,663)	4,609,432,790	(53,301,932)	4,062,805	(7,484,684)							
Closing Balance	-	-	-	-	-	-	-							
Unrealised Appreciation Reserve														
Opening Balance	3,028,422	645,597	215,199	60,487	62,129	-	-							
Reversed during the year	(3,028,422)	(645,597)	(215,199)	(60,487)	(62,129)	-	-							
Additions during the year	-	12,889,248	1,560,800	-	-	206,968	-							
Closing Balance	3,028,422	12,889,248	1,560,800	60,487	62,129	206,968	-							
	3,028,422	645,597	215,199	60,487	62,129	-	-							
Retained surplus / (deficit) as at the end of the year	(4,713,588,781)	(21,186,956,302)	337,981,626	(5,097,621,250)	(43,022,650)	15,793,255	49,121,964							
	902,445,919	273,322,608	6,690,490	890,488,453	143,828,231	54,745,714	29,405,427							
	244,717,177	173,986,558	9,961,683	23,339,631	11,642,962	692,495	-							

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	(Units)	Amount (Rs.)	(Units)	Amount (Rs.)	(Units)	Amount (Rs.)	(Units)	Amount (Rs.)	(Units)	Amount (Rs.)	(Units)	Amount (Rs.)	(Units)	Amount (Rs.)
The Reserves and surplus for each option are:-														
Growth Option - Plan A	765,059,268		165,142,401		11,392,109		703,939,808		122,827,439		9,650,155		25,655,235	
	235,402,559		68,379,019		4,966,874		21,667,713		9,349,298		690,204		7,950,864	
Growth Option - Plan B	6,293,209		1,857,578		-		5,298,283		(3,440,530)		420,282		26,936,525	
	-		19,646,375		-		-		-		175		-	
Growth Option - Plan C	(2,815,037)		630,751		-		-		-		-		-	
	-		72,575,793		-		-		-		-		-	
Growth Option - Plan D	-		59,057,443		-		-		-		-		-	
	-		1,028		-		-		-		-		-	
Dividend (Daily) Option - Plan A	-		-		(1,070,825)		-		-		-		-	
	-		-		1,391,621		-		-		-		-	
Dividend (Weekly) Option - Plan A	-		-		-		-		-		7,206		-	
	-		-		-		-		-		-		20,690,352	
Dividend (Weekly) Option - Plan B	-		-		-		-		-		129,734		-	
	-		-		-		-		-		-		-	
Dividend (Fortnightly) Option - Plan A	-		5,044,119		157,283		-		-		-		-	
	-		301,099		2,478,141		-		-		-		-	
Dividend (Fortnightly) Option - Plan B	-		30,113,164		-		-		-		-		-	
	-		2,346,121		-		-		-		-		-	
Dividend (Fortnightly) Option - Plan C	-		68,574		-		-		-		-		-	
	-		9,095,268		-		-		-		-		-	
Dividend (Fortnightly) Option - Plan D	-		240,182		-		-		-		-		-	
	-		-		-		-		-		-		-	
Dividend (Monthly) Option - Plan A	-		3,188,175		(2,899,436)		-		-		481,706		-	
	-		690,454		703,620		-		-		-		-	
Dividend (Monthly) Option - Plan B	-		6,433,690		-		-		-		-		-	
	-		69,357		-		-		-		-		-	
Dividend (Monthly) Option - Plan C	-		1,546,456		-		-		-		-		-	
	-		882,044		-		-		-		-		-	
Dividend (Monthly) Option - Plan D	-		77		-		-		-		-		-	
	-		-		-		-		-		-		-	
Dividend (Bi - Monthly) Option - Plan A	-		-		236,718		-		-		-		-	
	-		-		421,427		-		-		-		-	
Dividend (Quarterly) Option - Plan A	131,066,120		-		-		157,823,232		28,440,545		36,867		1,652,947	
	7,787,409		-		-		1,356,005		2,237,529		2,116		544,901	
Dividend (Quarterly) Option - Plan B	-		-		(1,125,359)		-		-		32,281		34,241	
	-		-		-		-		-		-		24,146	
Dividend (Half yearly) Option - Plan A	3,422,690		-		-		-		279,014		-		-	
	1,030,653		-		-		-		7,478		-		-	
Dividend (Annual) Option - Plan A	2,766,525		-		-		13,465,358		555,662		-		466,766	
	496,556		-		-		315,913		48,657		-		195,164	
Dividend (Annual) Option - Plan B	-		-		-		9,961,772		(4,833,899)		-		-	
	-		-		-		-		-		-		-	
Dividend Option - Plan B	434,053		-		-		-		-		-		-	
	-		-		-		-		-		-		-	
Dividend Option - Plan C	(3,780,909)		-		-		-		-		-		-	
	-		-		-		-		-		-		-	
	902,445,919		273,322,608		6,690,490		890,488,453		143,828,231		10,758,231		54,745,714	
	244,717,177		173,986,558		9,961,683		23,339,631		11,642,962		692,495		29,405,427	

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5 Current liabilities and provisions														
Management fees payable (net of tax)	195,081	-	-	-	26,499	-	13,556	-	372,413	-	53,347	-	197,578	-
	186,318	-	522,640	-	262,610	-	46,825	-	8,744	-	-	-	78,849	-
Custody fees payable	252,518	-	106,707	-	30,282	-	-	-	-	-	-	-	-	-
Contracts for purchase of investments	358,335,944	-	280,445,400	-	-	-	344,116,095	-	-	-	-	-	-	-
Unit redemption money payable	1,345,177	-	700,641	-	225,228	-	814,331	-	-	-	17,803,327	-	-	-
	375,371	-	150,899	-	3,387,214	-	18	-	-	-	-	-	1,329,639	-
Commission payable	10,475,224	-	3,281,423	-	440,742	-	9,887,347	-	2,368,642	-	610,394	-	223,952	-
	362,793	-	497,558	-	3,740,866	-	13,730	-	46,497	-	1,131	-	56,975	-
Load	11,621	-	3,523	-	3,350,191	-	32,963	-	232,574	-	-	-	1,315,130	-
	28,344	-	-	-	-	-	47,821	-	15,696	-	-	-	972,381	-
Tax deducted at source payable	1,305,804	-	650,685	-	121,523	-	1,254,660	-	473,264	-	112,589	-	87,750	-
	137,891	-	227,377	-	85,063	-	22,075	-	10,192	-	6,451	-	29,103	-
Dividend payable	58,106,504	-	2,129,844	-	72,136,662	-	72,136,662	-	8,995,394	-	189,416	-	1,053,652	-
	-	-	2,366,680	-	1,312,361	-	-	-	-	-	1,297	-	1,116	-
Dividend distribution tax payable	16,414,144	-	998,878	-	-	-	18,854,235	-	3,157,073	-	235,334	-	297,245	-
Switch out payable	15,247	-	-	-	10,106	-	77,864,507	-	1,187,925	-	-	-	5,929,002	-
Unclaimed dividend	2,061,139	-	251,194	-	39,918	-	126,077	-	16,614	-	2,839	-	29,975	-
	1,578,691	-	13,266	-	37,929	-	218,057	-	48,727	-	1,375	-	199,389	-
Audit fee payable	48,902	-	19,561	-	48,902	-	73,352	-	58,682	-	48,902	-	97,804	-
Inter Scheme Payable	21,572,603	-	-	-	61,013,637	-	4,597,592	-	-	-	5,961,586	-	6,939,326	-
Registrar and transfer fees payable	518,891	-	340,864	-	46,133	-	509,609	-	101,880	-	42,485	-	16,423	-
Bank Overdraft	-	-	-	-	-	-	2,102,468	-	211,493	-	-	-	-	-
Other liabilities	491,971	-	211,409	-	74,040	-	885,532	-	188,279	-	30,570	-	29,715	-
	168,725	-	703,644	-	259,981	-	23,276	-	82,345	-	40,571	-	813,887	-
	471,150,770	-	289,140,129	-	65,427,201	-	533,268,986	-	17,364,233	-	25,090,789	-	16,217,552	-
	2,838,133	-	4,482,064	-	9,086,024	-	371,802	-	212,201	-	50,825	-	3,481,339	-
6 Investments														
(net of appreciation / depreciation)														
Debtentures and bonds listed / awaiting listing on recognised stock exchange	1,794,814,326	1,787,886,650	1,863,915,692	1,876,804,940	194,676,360	195,792,160	2,346,087,177	2,339,953,000	-	-	-	-	-	-
	226,667,711	229,674,263	1,809,848,711	1,800,270,705	248,369,770	248,107,690	-	-	-	-	-	-	-	-
Government securities	3,637,532,511	3,467,258,000	-	-	46,175,000	46,620,000	2,750,961,924	2,569,140,000	1,267,998,337	1,180,119,700	-	-	228,368,259	210,015,750
Commercial paper	-	-	329,692,724	329,692,724	-	-	-	-	-	-	-	-	-	-
Certificate of deposit	427,229,903	427,229,903	1,752,726,948	1,752,726,948	286,907,204	286,907,204	-	-	-	-	-	-	-	-
	-	-	935,998,861	935,998,861	576,035,577	576,035,577	74,252,105	74,252,105	-	-	-	-	-	-
Securitized debt	-	-	150,278,372	150,923,969	50,092,791	50,307,990	-	-	-	-	-	-	-	-
Reverse repos	322,691,853	322,691,853	17,422,581	17,422,581	43,182,348	43,182,348	464,103,354	464,103,354	68,407,680	68,407,680	50,985,099	50,985,099	17,957,016	17,957,016
Mutual fund units	10,600,081	10,621,951	-	-	-	-	21,359,114	21,419,601	30,003,174	30,065,303	-	-	-	-
Treasury bills	-	-	-	-	-	-	-	-	-	-	495,623,171	495,830,139	-	-
Collateralised borrowing and lending obligations (CBLO)	299,966,720	299,966,720	-	-	-	-	-	-	19,997,124	19,997,125	-	-	169,975,555	169,975,555
	6,055,005,410	5,877,803,223	3,963,757,945	3,976,647,193	570,940,912	572,501,712	5,561,152,455	5,373,196,354	1,336,406,017	1,248,527,380	546,608,270	546,815,238	246,325,275	227,972,766
	664,497,695	667,526,117	2,896,125,944	2,887,193,535	874,498,138	874,451,257	95,611,218	95,671,706	50,000,298	50,062,428	-	-	169,975,555	169,975,555
7 Current assets														
Balances with banks **														
- in current accounts	30,216,338	90,321,930	1,939,308	4,548,154	218,119	218,119	2,858,260	7,774,767	2,858,260	7,774,767	2,858,260	7,774,767	2,858,260	7,774,767
	26,723,862	40,244,105	45,696,848	8,523,351	17,877,004	17,877,004	3,146,942	5,971,641	3,146,942	5,971,641	3,146,942	5,971,641	3,146,942	5,971,641
- in dividend accounts	2,061,139	39,918	251,194	126,077	16,614	16,614	2,839	29,975	2,839	29,975	2,839	29,975	2,839	29,975
	1,578,691	13,266	37,929	218,057	48,727	48,727	1,375	199,389	1,375	199,389	1,375	199,389	1,375	199,389
Contracts for sale of investments	306,327,500	-	-	458,793,481	102,113,333	102,113,333	-	-	102,113,333	-	-	-	-	-
Accrued Interest	75,462,964	64,605,358	6,042,996	76,475,683	11,241,347	11,241,347	6,296	2,371,042	11,241,347	6,296	2,371,042	11,241,347	6,296	2,371,042
	10,576,646	56,276,928	4,975,338	24,475,945	1,407,000	1,407,000	3,947,000	632,427	10,576,646	56,276,928	4,975,338	24,475,945	1,407,000	632,427
Unit subscriptions receivable	15,383,000	37,478,000	2,000,000	24,475,945	1,407,000	1,407,000	3,947,000	632,427	15,383,000	37,478,000	2,000,000	24,475,945	1,407,000	632,427
AMC receivable	9,714,784	1,613,163	-	5,573,513	-	-	225,288	-	9,714,784	1,613,163	-	5,573,513	-	225,288
Inter scheme receivable	-	120,544,960	-	-	-	-	73,629,735	-	-	120,544,960	-	-	-	-
Switch in Receivable	75,123,081	350,837,810	-	9,729,043	2,000,000	2,000,000	4,541,084	91,142	75,123,081	350,837,810	-	9,729,043	2,000,000	4,541,084
Other assets	162,246	-	-	-	66,769	66,769	-	428,081	162,246	-	-	-	66,769	428,081
	52,066	1,370,000	3,792,517	-	-	-	-	-	52,066	1,370,000	3,792,517	-	-	-
	514,451,052	665,652,415	10,022,222	579,721,896	190,692,917	190,692,917	11,580,767	11,327,434	514,451,052	665,652,415	10,022,222	579,721,896	190,692,917	11,327,434
	38,931,265	97,904,299	54,502,632	8,741,408	17,925,731	17,925,731	3,148,317	6,171,030	38,931,265	97,904,299	54,502,632	8,741,408	17,925,731	6,171,030

* Cost includes interest accrued in respect of money market instruments till valuation date. Investments of the Scheme are registered in the name of the Scheme except for government securities, Collateralised Borrowing and Lending Obligations (CBLO) and reverse repos, which are registered in the name of the Fund for the benefit of Scheme's unitholders.

** Certain bank accounts of the schemes are held in the name of the fund, for the benefit of scheme's unitholders.

Schedules to the financial statements (Continued)

as at

(Currency: Indian Rupee)

	IDFC SSIF-IP March 31, 2009 March 31, 2008	IDFC SSIF-ST March 31, 2009 March 31, 2008	IDFC SSIF-MT March 31, 2009 March 31, 2008	IDFC DBF March 31, 2009 March 31, 2008	IDFC GSF-IP March 31, 2009 March 31, 2008	IDFC GSF-ST March 31, 2009 March 31, 2008	IDFC GSF-PF March 31, 2009 March 31, 2008
	IDFC SSIF-IP April 1, 2008 to March 31, 2009 April 1, 2007 to March 31, 2008	IDFC SSIF-ST April 1, 2008 to March 31, 2009 April 1, 2007 to March 31, 2008	IDFC SSIF-MT April 1, 2008 to March 31, 2009 April 1, 2007 to March 31, 2008	IDFC DBF April 1, 2008 to March 31, 2009 April 1, 2007 to March 31, 2008	IDFC GSF-IP April 1, 2008 to March 31, 2009 April 1, 2007 to March 31, 2008	IDFC GSF-ST April 1, 2008 to March 31, 2009 April 1, 2007 to March 31, 2008	IDFC GSF-PF April 1, 2008 to March 31, 2009 April 1, 2007 to March 31, 2008
8 Interest and Discount							
Debtures and bonds listed / awaiting listing on recognised stock exchange	43,654,910	73,593,588	22,707,232	38,189,144	-	-	-
Government securities	83,088,551	8,149,325	7,793,464	80,190,753	40,862,473	1,373	7,524,247
Bills rediscounting	-	-	60,405	-	-	-	-
Commercial paper	958,685	3,274,894	3,882,919	1,406,022	-	-	-
Certificate of deposit	13,962,772	39,744,986	41,572,749	6,450,310	-	-	-
Collateralised borrowing and lending obligations	2,231,600	1,168,005	1,813,247	2,756,973	1,022,711	14,138,620	1,981,084
Flloating rate notes	84,196	-	835,562	-	-	-	-
Reverse repos	1,538,984	1,251,062	2,819,335	1,518,773	1,125,872	927,114	3,003,599
Interest rate swaps	(1,210,732)	(3,812)	(1,906)	(1,816,097)	-	-	-
Treasury bills	-	-	-	-	-	22,296,862	-
Securitized debt	959,720	8,956,180	14,207,255	-	-	-	-
	145,268,686	136,134,228	95,629,887	128,695,878	43,011,056	37,363,969	12,508,930
	42,062,800	188,547,437	43,950,800	5,713,596	1,322,788	461,560	10,637,315
9 Other operating expenses							
Bank charges	23,815	4,147	4,030	10,347	1,496	56	93
Clearing charges	683,320	76,683	100,614	545,812	337,196	128,987	180,602
Others	815,036	1,421,113	371,673	82,480	100,577	44,099	80,197
	1,522,171	1,501,943	476,317	638,639	439,269	173,142	260,892
	508,841	1,110,786	420,221	92,412	65,385	13,147	789,325

Schedules to the financial statements

for the year ended March 31, 2009

(Currency: Indian Rupee)

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

IDFC Super Saver Income Fund

IDFC Super Saver Income Fund (formerly Grindlays Super Saver Income Fund) – ‘IDFC SSIF’ is an open ended scheme. The Scheme has three plans, Investment Plan (‘IDFC SSIF-IP’), Short Term Plan (‘IDFC SSIF-ST’) and Medium Term Plan (‘IDFC SSIF-MT’).

All the sub-plans of IDFC SSIF-IP offer a choice of four Investment Options viz. Dividend (Quarterly), Dividend (Half yearly), Dividend (Annual) and Growth Option. All the sub-plans of IDFC SSIF-ST offer a choice of three Investment Options viz. Growth, Dividend (Fortnightly) and Dividend (Monthly). IDFC SSIF-MT offers a choice of five Investment Options viz. Growth, Dividend (Daily), Dividend (Fortnightly), Dividend (Monthly) and Dividend (Bi-Monthly). Under all Dividend Options reinvestment facility is available.

IDFC Dynamic Bond Fund

IDFC Dynamic Bond Fund (formerly Grindlays Dynamic Bond Fund) – ‘IDFC DBF’ is an open-ended income Scheme. As stated in the Offer document, the Scheme is designed to generate optimal returns with high liquidity by active management of the portfolio and investing in high quality money market and debt instruments.

The Scheme offers a choice of three Investment Options viz., Dividend (Annual), Dividend (Quarterly) and Growth Option. Under all Dividend Options reinvestment facility is available.

Schedules to the financial statements (*Continued*)

for the year ended March 31, 2009

(Currency: Indian Rupee)

1. Background (*Continued*)

IDFC Government Securities Fund

IDFC Government Securities Fund (formerly Grindlays Government Securities Fund) – ‘IDFC GSF’ has three plans, Investment Plan (IDFC GSF-IP), Short Term Plan (IDFC GSF-ST) and Provident Fund (PF) Plan (IDFC GSF-PF).

As stated in the Offer document, IDFC GSF-IP is designed for investors seeking a long-term investment option and generally has a medium term maturity profile. It provides stable returns over a relatively longer tenor period of investments. IDFC GSF-ST is designed for investors seeking stable returns over shorter periods and generally has a much shorter average maturity of assets thereby providing consistent returns even over a shorter period of investments. IDFC GSF-PF is designed for PF trusts and investors seeking optimal returns by investing in government securities.

IDFC GSF-PF offers two further sub-plans viz. Plan A (Regular Plan) – available for investment by all categories of investors and Plan B (Institutional Plan) available for investment by non-individuals only. Both sub-plans A and B of IDFC GSF-PF offer Investment Options of Growth, Dividend (Quarterly) and Dividend (Annual). Under all Dividend Options reinvestment facility is available.

IDFC GSF-IP offers a choice of four Investment Options viz., Dividend (Quarterly), Dividend (Half yearly), Dividend (Annual) and Growth Option. IDFC GSF-ST offers a choice of three Investment Options viz., Dividend (Monthly), Dividend (Quarterly) and Growth. Under all Dividend Options reinvestment facility is available.

Schedules to the financial statements (*Continued*)

for the year ended March 31, 2009

(Currency: Indian Rupee)

2. Significant accounting policies

2.1 *Basis of preparation of financial statements*

The financial statements are prepared and presented under the historical cost convention, as modified for investments which are 'marked-to-market', on the accrual basis of accounting and in accordance with the accounting policies and standards specified in the Ninth Schedule of the Regulations and amendments thereto, and the accounting principles generally accepted in India and comply with the accounting standards and guidance notes issued by the Institute of Chartered Accountants of India (the 'ICAI'), to the extent applicable.

The above schemes are Level III - Small and Medium Sized Enterprise ('SME') in accordance with the announcement made by the ICAI which is effective for all accounting periods commencing on or after 1 April 2004. Accordingly, these schemes are not required to present the cash flow statement, segment disclosures and related party disclosures as required under the respective Accounting Standards.

2.2 *Use of estimates*

The preparation of financial statements in conformity with Generally Accepted Accounting Principles ('GAAP') requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities as at the date of the financial statements and the reported amount of revenues and expenses during the reported period. The estimates and the assumptions used in the accompanying financial statements are based upon management's evaluation of relevant facts and circumstances as at the date of the financial statements. Actual results may differ from the estimates and assumptions used in preparing the accompanying financial statements. Any revision to accounting estimates is recognized prospectively in the current and future periods.

2.3 *Investments*

Basis of accounting

- Transactions for purchase and sale of investments are recorded on trade date. The cost of investments includes all costs incurred in acquiring the investments and incidental to acquisition of investments. Any front-end discount on privately placed investments is reduced from the cost of such investments.
- Broken period interest paid and received is not included in the cost of purchases and sales proceeds respectively

Schedules to the financial statements (*Continued*)

for the year ended March 31, 2009

(Currency: Indian Rupee)

2. Significant accounting policies (*Continued*)

2.3 Investments (*Continued*)

Valuation

- Investments for the purpose of valuation are classified as traded and non traded in accordance with the provisions of the Regulations.
- Investments are valued as follows:

Traded debt securities

Government securities

- Government securities are valued at prices obtained from Credit Rating Information Services of India Limited ('CRISIL') in accordance with the guidelines for valuation of securities for mutual funds prescribed in the Regulations.

Other traded debt securities

- Traded debt securities (other than Government securities) are valued at the last quoted closing price on NSE as on the date of valuation.

Non-traded/ thinly traded debt securities

- Non traded debt securities (other than Government Securities) are securities that are not traded on any stock exchange for a period of fifteen days prior to the valuation date.
- Non traded / thinly traded debt securities with residual maturity of over 182 days to maturity are valued on a yield to maturity basis, by using spreads over the benchmark rate to arrive at the yield for pricing the security. These are valued as per procedures approved by the Trustees and on the basis of the valuation principles laid down by the Regulations.
- Non traded securities purchased with residual maturity upto 182 days are valued at cost / last valuation price (including accrued interest till the beginning of the day) plus the difference between the redemption value (inclusive of interest) and cost / last valuation price, spread uniformly over the remaining maturity period of the instrument.

Debt securities with put / call options

- Securities with call option are valued at the lower of the value as obtained by valuing the security to final maturity and valuing the security to call option. In case there are multiple call options, the lowest value obtained by valuing to the various call dates and valuing to the maturity date is taken as the value of the instrument.
- Securities with put option are valued at the higher of the value as obtained by valuing the security to final maturity and valuing the security to put option. In case there are multiple put options, the highest value obtained by valuing to the various put dates and valuing to the maturity date is taken as the value of the instrument.

Schedules to the financial statements (*Continued*)

for the year ended March 31, 2009

(Currency: Indian Rupee)

2. Significant accounting policies (*Continued*)

2.3 Investments (*Continued*)

- The securities with both put and call option on the same day would be deemed to mature on the put / call day and would be valued at the prevailing market price.

Money Market Instruments

- Traded money market securities are valued at the yield they were traded as on the valuation date. In case these securities are not traded, they are valued at the last traded price plus accretion of difference between the redemption value and the last traded price.

Reverse Repos

- Instruments bought on 'repo' basis are valued at the resale price after deduction of applicable interest upto date of resale.

Collateralized Borrowings and Lending Obligations (CBLO) and Bills Rediscounting (BRDS)

- CBLOs and BRDS are valued at cost plus accrued interest.

Asset backed securities

- Asset backed securities with a residual maturity over 182 days and having variable cash flows are valued on the same basis as that for non traded securities with residual maturity over 182 days.
- Asset backed securities with a residual maturity upto 182 days and having variable cash flows are valued on the basis of amortization, the last valued yield being the base for amortization.

Mutual Fund Units

- Mutual fund units are valued at the respective scheme's per unit net asset value ('NAV') prevailing as at the valuation date.

In accordance with the Guidance Note on 'Accounting for Investments in the Financial Statements of Mutual funds' issued by the ICAI, (pursuant to the Eleventh Schedule of the Regulations), net unrealized gain or loss in the value of investments is determined separately for each category of investments. The loss on investments sold or transferred during the period or year is charged to the revenue account instead of being first adjusted against the provision for depreciation, if already created in the previous year. The unrealised loss/gain is reversed on the first day of the immediately succeeding financial year. However, this departure from the Guidance Note does not have any net impact on the scheme's net assets and the financial statements of the scheme

Schedules to the financial statements (*Continued*)

for the year ended March 31, 2009

(Currency: Indian Rupee)

2. Significant accounting policies (*Continued*)

2.4 Revenue recognition

Interest income is recorded on time proportionate basis.

Profit or loss on sale / redemption of investments represents sale proceeds less weighted average cost and is recognised on a trade date basis.

In accordance with the Guidance Note on 'Accounting for Investments in the Financial Statements of Mutual Funds' issued by the ICAI (pursuant to the Eleventh Schedule of the Regulations), net unrealized appreciation/depreciation in the value of investments and derivatives is determined for each categories of investments and derivatives, wherein the cost is compared with the market / fair value and the resultant appreciation is credited to Unrealized Appreciation Reserve and any depreciation is charged to the revenue account.

2.5 Computation of Net Asset Value (NAV)

The NAV of a scheme is computed separately for units issued under the various options, although the corresponding scheme's investments and other net assets are managed as a single portfolio. For computing the NAV for various options, daily income earned, including realised and unrealised gains or losses in the value of investments and expenses incurred by the corresponding scheme are allocated to the options in proportion to the net assets of each option.

2.6 Unit premium reserve

When units are issued or redeemed, the net premium or discount to the face value is transferred to the unit premium reserve, after an appropriate portion of the issue proceeds and redemption payout is credited or debited respectively to the equalisation reserve. The unit premium reserve is available for dividend distribution except to the extent it is represented by unrealised net appreciation in investments.

2.7 Equalisation reserve

The net distributable income (after providing for the net unrealised depreciation in the value of investments) relating to units issued/redeemed is transferred to equalisation reserve for determining the net surplus/deficit, from unit premium reserve.

2.8 Load charges

Load collected is retained under a separate account in the Scheme and is utilised to meet the selling and distribution expenses of the scheme.

2.9 Initial issue expenses

Initial issue expenses have been borne by the AMC.

Schedules to the financial statements (*Continued*)

for the year ended March 31, 2009

(Currency: Indian Rupee)

10. Notes to financial statements

10.1 Investment management and advisory fees

The schemes have paid / accrued for investment management and advisory fees in accordance with the Offer Document and the agreement with the AMC as amended from time to time. As per the Offer Document, the AMC is entitled to receive the said fee up to an annual rate of 1.25% of the scheme's weekly average net assets on the investment up to Rs 100 crores and at the rate of 1% thereafter. For the current period, the schemes have accrued investment management fee as a percentage of the weekly average net assets as follows:

Scheme Name	Current Year				Previous Year		
	Plan A	Plan B	Plan C	Plan D	Plan A	Plan B	Plan C
IDFC SSIF-IP	0.83%	0.28%*	0.11%*		0.53%	-	-
IDFC SSIF-ST	0.54%	0.63%	0.27%	0.92%*	0.22%	0.19%	0.38%
IDFC SSIF-MT	0.73%	0.97%	-	-	0.23%	-	-
IDFC DBF	0.91%	0.94%	-	-	0.56%	-	-
IDFC GSF-IP	1.08%	0.94%	-	-	0.32%	-	-
IDFC GSF-ST	0.45%	0.21%	-	-	0.09%	-	-
IDFC GSF-PF	0.93%	0.83%	-	-	0.71%	0.69%	-

* Annualised from the date of allotment as these plans were launched during the year.

10.2 Trustee fees

No Trusteeship fees have been charged to the Schemes.

10.3 Custodian fees

Deutsche Bank AG, India provides custodian services to the schemes for which it receives a custodian fee as per the terms of the custodian agreement.

10.4 Income tax

No accounting for income tax has been made in the financial statement as the Schemes qualify as recognised Mutual Fund under section 10 (23D) of the Income-tax Act, 1961 and the Direct Tax Laws (Amendment) Act, 1988.

Schedules to the financial statements (*Continued*)

for the year ended March 31, 2009

(Currency: Indian Rupee)

10. Notes to financial statements (*Continued*)

10.5 Aggregate value of purchases and sales of investments

The aggregate value of investments purchased and sold (including redeemed) during the period and these amounts as a percentage of average weekly net assets are as follows:

Scheme	Current Year		Previous Year	
	Purchases	Percentage	Purchases	Percentage
IDFC SSIF-IP	46,581,938,100	2,448.58	25,602,524,805	4,771.14
IDFC SSIF-ST	22,311,613,964	1,379.84	74,811,764,966	5,046.00
IDFC SSIF-MT	29,103,252,645	2,868.32	24,835,485,364	4,257.58
IDFC DBF	44,552,893,792	2,562.37	6,986,620,486	7,041.59
IDFC GSF-IP	17,113,617,814	2,671.14	2,418,185,231	6,201.86
IDFC GSF-ST	65,827,906,956	10,198.55	1,136,116,080	11,277.56
IDFC GSF-PF	20,673,941,232	11,565.32	17,378,311,225	10,414.86

Scheme	Current Year		Previous Year	
	Sales	Percentage	Sales	Percentage
IDFC SSIF-IP	41,119,885,135	2,161.46	25,489,420,593	4,750.06
IDFC SSIF-ST	21,517,160,159	1,330.71	72,216,537,073	4,870.95
IDFC SSIF-MT	29,408,506,447	2,898.40	24,597,033,301	4,216.70
IDFC DBF	38,907,831,434	2,237.70	7,017,892,779	7,073.11
IDFC GSF-IP	15,731,008,545	2,455.34	2,384,255,030	6,114.84
IDFC GSF-ST	65,270,841,308	10,112.25	1,136,672,286	11,283.08
IDFC GSF-PF	20,624,312,320	11,537.56	17,560,971,476	10,524.33

Schedules to the financial statements (Continued)
for the year ended March 31, 2009

(Currency: Indian Rupee)

10. Notes to financial statements (Continued)

10.6 Appreciation/depreciation on investments

The aggregate appreciation and depreciation in the value of investments is as follows:

Scheme / Category Of Investment	As at March 31, 2009		As at March 31, 2008	
	Appreciation	Depreciation	Appreciation	Depreciation
IDFC SSIF-IP				
Debentures and bonds listed/awaiting listing on recognised stock exchange	4,622,629	(11,550,305)	3,359,770	(353,218)
Government securities	-	(170,274,511)	-	-
Mutual fund units	-	-	21,870	-
IDFC SSIF-ST				
Debentures and bonds listed/awaiting listing on recognised stock exchange	12,963,098	(73,850)	2,928,370	(12,506,376)
Securitised debt	-	-	645,597	-
IDFC SSIF-MT				
Debentures and bonds listed/awaiting listing on recognised stock exchange	1,543,520	(427,720)	660,240	(922,320)
Government securities	445,000	-	-	-
Securitised debt	-	-	215,199	-
IDFC DBF				
Debentures and bonds listed/awaiting listing on recognised stock exchange	7,066,613	(13,200,790)	-	-
Government securities	4,270,000	(186,091,924)	-	-
Mutual fund units	-	-	60,487	-
IDFC GSF-IP				
Government securities	-	(87,878,637)	-	-
Mutual fund units	-	-	62,129	-
IDFC GSF-ST				
Treasury bills	206,968	-	-	-
IDFC GSF-PF				
Government securities	-	(18,352,509)	-	-

Schedules to the financial statements (*Continued*)

for the year ended March 31, 2009

(Currency: Indian Rupee)

10. Notes to financial statements (*Continued*)

10.7 Income and expenditure

The total income (net of loss on sale of investments and net change in unrealised depreciation in value of investments) and expenditure (excluding provision for depreciation) and these amounts as a percentage of the Scheme's average daily net assets are:

Income Scheme	Current Year		Previous Year	
	Amount	Percentage	Amount	Percentage
IDFC SSIF-IP	(172,782,368)	(9.08)	60,459,106	11.27
IDFC SSIF-ST	117,436,801	7.26	190,892,903	7.26
IDFC SSIF-MT	68,371,371	6.49	52,198,615	8.96
IDFC DBF	(146,029,595)	(8.40)	12,881,140	12.98
IDFC GSF-IP	(42,558,298)	(6.64)	4,716,746	12.13
IDFC GSF-ST	39,749,398	6.16	664,635	6.60
IDFC GSF-PF	19,420,255	10.86	18,758,075	11.24

Expenditure Scheme	Current Year							
	Plan A		Plan B		Plan C		Plan D	
	Amount	%	Amount	%	Amount	%	Amount	%
IDFC SSIF-IP	25,550,738	1.86	8,455,848	0.54	460,541	0.23		
	7,245,550	1.35	-	-	-	-	-	-
IDFC SSIF-ST	5,179,353	1.22	7,530,259	1.26	3,022,979	0.62	611,915	1.19
	3,616,090	0.78	1,675,141	0.5	11,192,275	0.61	-	-
IDFC SSIF-MT	11,394,411	1.13	142,313	1.65	-	-	-	-
	3,194,412	0.55	-	-	-	-	-	-
IDFC DBF	25,260,716	1.95	7,463,238	0.55	-	-	-	-
	1,121,858	1.13	-	-	-	-	-	-
IDFC GSF-IP	7,791,311	2.10	4,643,272	1.72	-	-	-	-
	414,218	1.06	-	-	-	-	-	-
IDFC GSF-ST	5,245,047	0.87	334,355	0.37	-	-	-	-
	69,811	0.69	-	-	-	-	-	-
IDFC GSF-PF	1,432,596	1.69	1,323,991	1.41	-	-	-	-
	925,312	1.5	1,608,218	1.53	-	-	-	-

Schedules to the financial statements (*Continued*)

for the year ended March 31, 2009

(Currency: Indian Rupee)

10. Notes to financial statements (*Continued*)

10.8 Disclosure under regulation 25 (8) of SEBI Regulations

- a) Details of the commission and brokerages paid to the sponsor or any of its associates are:

Scheme	2008- 2009 *	2007-2008 *
IDFC SSIF-IP	108,250	665,541
IDFC SSIF-ST	22,015	757,536
IDFC SSIF-MT	6,053,952	3,242,719
IDFC DBF	77,550	113,137
IDFC GSF-IP	15,000	7,203

* The above represents commission paid by the Schemes to IDFC SSKI Securities Limited (associate of the sponsor w.e.f. May 31, 2008) for transacting in Mutual Funds.

- b) There are no investments made by the Schemes during the period in the issue lead managed by the sponsor or its associate companies.

The Schemes have not subscribed to any issues of equity or debt on private placement basis where the sponsor or its associate companies have acted as arranger or manager.

10.9 Disclosure under regulation 25(11) of the Regulations

Details of investment in companies that hold more than 5% of NAV of any scheme of the Fund are disclosed in Annexure A

The schemes of the Fund have invested in companies, which hold / have held units in excess of 5% of the net asset value of any scheme of the Fund. These investments were made solely on the basis of sound fundamentals of the respective companies.

10.10 Details of large holdings

There are no unit holders holding over 25% of the net assets in the Schemes as at the balance sheet date.

10.11 Portfolio holding (market / fair value) as at March 31, 2009

The portfolio holdings of the Schemes as at the balance sheet date are disclosed in Annexure B

All investments, including mutual fund units, are held in safe custody with Deutsche Bank AG, India /Reserve Bank of India.

Schedules to the financial statements (*Continued*)

for the year ended March 31, 2009

(Currency: Indian Rupee)

10. Notes to financial statements (*Continued*)

10.12 Unclaimed redemption and unclaimed dividend

The details of unpaid redemption and unclaimed dividend as on March 31, 2009 are follows:

Scheme	Unclaimed Dividend			
	As on March 31, 2009		As on March 31, 2008	
	No. of Cases	Amount	No. of Cases	Amount
IDFC SSIF-IP	2499	2,061,139	1,421	1,578,691
IDFC SSIF-ST	244	251,194	16	132,66
IDFC SSIF-MT	225	39,918	112	37,929
IDFC DBF	303	126,077	167	218057
IDFC GSF-IP	93	16,614	26	48,727
IDFC GSF-ST	21	2,839	6	1,375
IDFC GSF-PF	7	29,975	6	199,389

Scheme	Unclaimed Redemptions			
	As on March 31, 2009		As on March 31, 2008	
	No. of Cases	Amount	No. of Cases	Amount
IDFC SSIF-IP	80	348,201	65	452,083
IDFC SSIF-ST	3	25,416	2	23,161
IDFC SSIF-MT	3	1,599	4	4,033
IDFC DBF	8	152,267	12	165,099
IDFC GSF-PF	1	12,223	1	12,223

After a period of six months from the due dates of the respective dividend declaration, all unclaimed amounts are being transferred to a fixed deposit on a quarterly basis. Such amounts along with interest earned would be paid to the relevant investors when claimed by the respective investors.

10.14 Dues to Micro, Small and Medium Enterprises

On the basis of the information and records available with the management, there are no Micro, Small and Medium ('MSMED') enterprise creditors, which have registered with the competent authorities.

Schedules to the financial statements (*Continued*)

for the year ended March 31, 2009

(Currency: Indian Rupee)

10. Notes to financial statements (*Continued*)

10.15 *Prior year comparatives*

The prior year figures have been reclassified / restated wherever necessary to confirm with the current year's presentation. Prior period figures have been shown in italics.

**For IDFC Asset Management Company
Limited**
*(formerly known as Standard Chartered
Asset Management Company Private Limited)*

**For IDFC AMC Trustee Company
Limited**
*(formerly known as Standard Chartered
Trustee Company Private Limited)*

Director

Director

Naval Bir Kumar
President & CEO

Director

Kenneth Andrade
Head-Investments

Mumbai
Date: July 14, 2009

Annexure - A

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 31/03/2009 At Market/Fair Value (Rs.)
ABAN OFFSHORE LTD	IDFC-APF	IDFC AF	37,327,878.79	-
	IDFC-CF	IDFC AF PLUS	25,683,606.78	-
	IDFC-LM	IDFC AF-FM-S1	21,733,541.70	-
ALLAHABAD BANK	IDFC-CF	IDFC CF	1,067,237,346.00	193,042,559.21
	IDFC-MMF-TP	IDFC DBF	69,422,560.00	-
		IDFC MMF IP	2,624,365,950.00	-
		IDFC MMF TP	5,841,588,377.00	2,182,297,578.43
		IDFC SSIF - IP	124,628,675.00	-
		IDFC SSIF - MT	184,160,180.00	-
		IDFC SSIF - ST	793,522,413.50	94,559,821.55
		IDFCFMP-NMS1	2,426,170.00	2,438,198.53
		IDFC FMP QS42	5,413,056.00	-
		IDFC FMP-QS43	531,260,132.50	-
		IDFCFMP-QS44	127,483,960.00	-
		IDFCFMP-QS45	121,099,627.50	-
		IDFCFMP-QS46	468,848,007.00	-
		IDFC FMP-QS47	18,211,178.00	-
		IDFCFMP-YS27	970,468.00	-
		IDFC AF	310,660,610.10	27,947,640.00
		IDFC AF PLUS	302,405,831.98	-
		IDFC AF-FM-S1	10,253,090.30	-
		IDFC CEF	44,205,675.00	-
		IDFC EEF	431,637,451.50	-
		IDFC FMP - MS 3	43,666,560.00	-
		IDFC FMP - MS 4	191,153,441.00	-
		IDFC FMP - MS 5	568,842,229.50	-
		IDFC FMP - MS 6	205,701,420.00	-
		IDFC FMP - MS 7	43,271,956.00	-
		SCFMP-6	19,153,115.00	-
		IDFC FMP-FMS-1	47,147,812.00	15,127,069.85
		IDFC FMP-FMS-2	970,468.00	975,279.39
		SCFMP-QS25	488,457,000.00	-
		IDFC FMP-QS28	9,563,760.00	-
		IDFC FMP-QS32	9,657,240.00	-
		IDFC FMP-QS36	1,700,976,210.00	-
		IDFC FMP-QS37	125,595,340.00	-
		IDFC FMP-QS39	4,361,782.50	-
		IDFC FMP-QS40	8,371,142.00	-
		IDFC FMP-YS17	743,894,516.00	-
		IDFC FMP-YS19	654,897,256.00	-
		IDFC FMP-YS20	470,270,218.00	13,166,271.91
		SCFMP-YS21	48,891,650.00	48,942,414.14
		IDFC FMP-YS22	14,097,796.00	4,388,757.35
IDFC FMP-YS23	1,455,702.00	1,462,919.12		
IDFC FMP-YS24	2,426,170.00	2,438,198.53		
IDFC FMP-YS25	62,954,309.00	64,250,265.22		
SCFMP-YS8	46,100,500.00	-		
IDFC IEF	69,055,612.00	-		
IDFC LM	208,365,045.00	48,899,685.63		
IDFC LF	1,047,556,397.50	-		
IDFC PEF	196,148,330.00	-		
IDFC QIF-PLAN A	165,242,150.00	-		
IDFC SMEF	97,286,060.00	-		
IDFC TS - I	4,953,185.00	-		
IDFC TSF-ELSS	28,401,263.00	-		
BAJAJ AUTO LIMITED	IDFC-CF	IDFC-TAF	1,584,431.01	2,133,652.50
	IDFC-LM	IDFC CEF	80,804,857.00	88,438,350.00
		IDFC IEF	68,245,160.60	-
BAJAJ HOLDINGS & INVESTMENT LTD.	IDFC-LM	GFMP-III	211,360.44	-
	IDFC-LF	IDFC EEF	21,159,221.15	-
	IDFC-CF	IDFC TS - I	11,544.98	-
BANK OF INDIA	IDFC-CF	IDFC CF	242,107,250.00	-
		IDFC SSIF - ST	242,728,000.00	242,772,341.46
		IDFC SS(50-50)EF	4,025,871.60	-
		IDFC AF	79,436,947.89	-
		IDFC AF PLUS	104,971,734.34	29,597,060.00
		IDFC SMEF	174,993,204.99	54,850,000.00
BHARTI AIRTEL LTD.	IDFC-QIF	GFMP-III	1,428,667.81	-
	IDFC-MMF-IP	IDFC-GDP	15,293,229.59	8,998,910.75

Annexure - A

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 31/03/2009 At Market/Fair Value (Rs.)
BIRLA CORPORATION LTD.	IDFC-CF	IDFC SS(50-50)EF	11,535,949.71	7,203,634.00
		IDFC-TAF	1,552,311.00	1,501,800.00
		IDFC AF	249,241,912.10	-
		IDFC AF PLUS	151,938,500.37	56,383,829.50
		IDFC AF-FM-S1	10,272,526.10	-
		IDFC CEF	268,931,888.00	156,978,773.75
		IDFC EEF	218,664,329.27	393,877,086.00
		IDFC IEF	131,809,131.66	93,236,750.00
		IDFC SMEF	57,119,841.11	-
		IDFC TS - I	3,239,389.89	-
		IDFC TSF-ELSS	19,337,290.58	15,883,412.25
CAIRN INDIA LIMITED	IDFC-FMAF-S1	IDFC AF	10,202,767.09	16,907,520.00
CALCUTTA ELECTRICITY SUPPLY CO	IDFC-QIF IDFC-MMF-IP	IDFC-GDP	11,634,359.89	6,483,265.60
		IDFC SS(50-50)EF	21,774,776.60	15,110,928.00
		IDFC AF	88,837,125.05	50,627,500.00
		IDFC AF PLUS	24,275,071.08	2,228,898.70
		IDFC AF-FM-S1	1,877,142.64	-
		IDFC EEF	228,280,361.92	117,572,703.50
		IDFC IEF	50,089,198.80	-
		IDFC SMEF	6,189,959.78	-
		IDFC TS - I	469,791.54	-
CENTRAL BANK OF INDIA	IDFC-CF IDFC-LF IDFC-MMF-IP	IDFC AF	92,252,575.05	-
				-
				-
CORPORATION BANK	IDFC-CF IDFC-MMF-TP	IDFC AF	32,076,572.23	7,616,000.00
				-
CUMMINS INDIA LIMITED	IDFC-CF IDFC-MMF-TP	IDFC CF	2,133,280,457.50	63,392,832.58
		IDFC FMP-9	9,717,540.00	9,755,069.62
		IDFC MMF IP	1,748,239,971.00	-
		IDFC MMF TP	3,474,523,568.50	333,092,412.33
		IDFC SSIF - IP	252,274,550.00	-
		IDFC SSIF - MT	321,744,450.00	-
		IDFC SSIF - ST	164,648,580.00	-
		IDFC FMP QS42	396,947,800.00	-
		IDFCFMP-QS44	3,797,016.00	-
		IDFCFMP-QS45	73,030,785.00	-
		IDFC FMP-QS47	16,611,945.00	-
		IDFC FMP-YS26	922,436.00	-
		IDFCFMP-YS27	8,543,286.00	-
		IDFC AF	126,698,108.18	-
		IDFC CEF	112,910,410.00	-
		IDFC EEF	474,672,481.00	-
		IDFC FMP - MS 4	475,611,120.00	-
		IDFC FMP - MS 5	45,856,950.00	-
		IDFC FMP-QS35	194,080,600.00	-
		IDFC FMP-FMS-1	6,644,778.00	6,802,477.30
		IDFC FMP-FMS-2	6,667,278.00	6,806,201.72
		SCFMP-QS25	293,139,100.00	-
		SCFMP-QS26	228,125,000.00	-
		IDFC FMP-QS32	27,363,390.00	-
		IDFC FMP-QS36	148,271,100.00	-
		IDFC FMP-YS17	28,738,779.00	-
		IDFC FMP-YS19	9,717,540.00	-
		SCFMP-YS2	25,758,162.00	-
		IDFC FMP-YS20	183,941,925.00	-
		SCFMP-YS21	6,316,401.00	6,340,795.29
		IDFC FMP-YS23	226,175,250.00	97,379,278.44
		IDFC FMP-YS24	4,271,643.00	4,373,020.98
		IDFC FMP-YS25	4,271,643.00	-
SCFMP-YS7	26,742,690.00	-		
IDFC IEF	22,366,258.00	-		
IDFC LM	48,617,450.00	-		
IDFC LF	1,383,825,253.00	-		
IDFC PEF	111,417,925.00	-		
IDFC QIF-PLAN A	90,337,600.00	-		
IDFC SMEF	148,438,650.00	-		
CUMMINS INDIA LIMITED	IDFC-CF	IDFC CEF	6,166,487.00	-

Annexure - A

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 31/03/2009 At Market/Fair Value (Rs.)
DENA BANK	IDFC-CF	IDFC CF	68,473,370.00	-
		IDFC MMF IP	215,099,060.00	-
		IDFC MMF TP	199,603,740.00	-
		IDFC SSIF - IP	137,983,320.00	-
		IDFC SSIF - MT	59,090,160.00	-
		IDFCFMP-MS8	89,662,320.00	-
		IDFC AF	123,009,546.22	1,701,000.00
		IDFC AF PLUS	69,641,843.30	5,103,000.00
		IDFC AF-FM-S1	3,845,129.85	-
		IDFC CEF	29,479,410.00	-
		IDFC FMP - MS 3	391,792,600.00	-
		IDFC FMP - MS 5	354,662,780.00	-
		IDFC FMP - MS 7	89,219,080.00	-
		IDFC FMP-QS29	956,383,000.00	-
		IDFC FMP-QS32	9,929,650.00	-
		IDFC FMP-QS38	59,704,560.00	-
		IDFC FMP-QS39	977,019,000.00	-
		IDFC FMP-QS40	403,377,720.00	-
		IDFC FMP-YS10	195,638,400.00	-
		IDFC FMP-YS17	78,217,840.00	-
		IDFC FMP-YS19	180,878,755.00	-
		IDFC FMP-YS20	53,774,765.00	-
		IDFC FMP-YS22	185,767,370.00	-
		IDFC LF	157,486,240.00	-
		IDFC PEF	167,690,170.00	-
		IDFC SMEF	29,479,410.00	-
		DLF LIMITED	IDFC-CF IDFC-MMF-IP	IDFC CF
IDFC MMF IP	983,186,000.00			-
IDFC MMF TP	90,805,100.00			-
IDFC AF	68,159,361.05			-
IDFC AF PLUS	58,299,196.85			30,186,942.80
IDFC AF-FM-S1	2,457,885.77			-
IDFC CEF	213,798,556.07			-
IDFC EEF	594,012,952.81			17,289,785.80
IDFC FMP-QS28	4,078,180,750.00			-
IDFC IEF	26,832,353.40			-
IDFC LF	3,102,306,400.00			-
IDFC SMEF	6,966,673.98			-
IDFC TS - I	1,140,954.61			-
IDFC TSF-ELSS	27,361,811.00			-
DSP MERRILL LYNCH CAPITAL LTD	IDFC-CF			IDFC MMF IP
		IDFC SSIF - IP	49,721,700.00	-
		IDFC SSIF - MT	98,434,500.00	-
		IDFC SSIF - ST	344,572,950.00	-
		IDFC AF	229,180,690.00	-
		SCFMP-6	19,937,380.00	-
		SCFMP-QS19	979,363,000.00	-
		SCFMP-YS1	149,347,650.00	-
		IDFC LF	1,200,000,000.00	-
		EXPORT IMPORT BANK OF INDIA	IDFC-CF	IDFC CF
IDFC DBF	45,126,350.00			-
IDFC MMF IP	12,178,213,991.23			290,008,785.24
IDFC MMF TP	1,691,669,635.00			293,673,541.32
IDFC SSIF - IP	65,094,290.00			-
IDFC SSIF - MT	434,899,110.00			-
IDFC SSIF - ST	616,373,090.00			-
IDFC FMP-QS43	148,133,850.00			-
IDFC AF	240,293,020.00			-
IDFC AF PLUS	15,001,860.00			-
IDFC AF-FM-S1	20,002,480.00			-
IDFC CEF	653,909,120.00			-
IDFC EEF	1,006,279,160.00			-
IDFC FMP - MS 4	243,125,750.00			-
IDFC FMP - MS 5	46,061,000.00			-
IDFC FMP - MS 7	97,889,800.00			-
IDFC FMP-FMS-1	10,009,590.00			-
IDFC FMP-QS28	793,370,400.00			-
IDFC FMP-YS17	45,660,450.00			-
IDFC FMP-YS19	15,001,860.00			-
IDFC FMP-YS23	135,440,100.00	145,731,755.56		
IDFC LM	30,090,000.00	-		

Annexure - A

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 31/03/2009 At Market/Fair Value (Rs.)
HCL TECHNOLOGIES LTD.		IDFC LF	10,307,453,110.00	-
		IDFC PEF	602,284,510.00	-
		IDFC SMEF	170,929,530.00	-
		IDFC TSF-ELSS	10,007,420.00	-
	IDFC-LF IDFC-MMF-IP	IDFC AF	23,036,144.52	-
		IDFC AF PLUS	75,391,759.03	53,502,467.85
		IDFC AF-FM-S1	5,792,677.22	-
		IDFC EEF	64,455,758.94	23,104,528.20
		IDFC IEF	52,260,628.00	-
		IDFC SMEF	103,605,049.74	73,986,250.00
HDFC BANK LTD.	IDFC-CF IDFC-MMF-IP IDFC-MMF-TP	IDFC TS - I	958,897.13	-
		IDFC CF	905,523,180.00	-
		IDFC DBF	49,000,150.00	-
		GFMP-III	357,950.54	-
		IDFC MMF IP	5,980,579,020.00	-
		IDFC MMF TP	136,666,826.50	48,663,243.94
		IDFC SSIF - IP	57,351,238.00	-
		IDFC SSIF - MT	316,193,342.50	-
		IDFC SSIF - ST	269,799,770.00	-
		IDFC FMP-QS43	299,913,000.00	-
		IDFC-GDP	11,681,656.55	7,038,655.40
		IDFC SS(50-50)EF	12,753,661.55	5,840,400.00
		IDFC-TAF	2,553,234.47	2,652,515.00
		IDFC AF	3,451,073,047.63	-
		IDFC AF PLUS	435,194,167.11	2,637,914.00
		IDFC AF-FM-S1	258,944,938.26	-
		IDFC CEF	161,907,783.50	66,969,920.00
		IDFC EEF	2,004,826,235.01	140,308,796.20
		IDFC FMP - MS 3	19,885,885.00	-
		SCFMP-6	237,777,500.00	-
		IDFC FMP-FMS-1	12,935,391.00	-
		IDFC FMP-QS28	1,035,459,230.00	-
		IDFC FMP-QS29	34,787,940.00	-
		IDFC FMP-QS31	438,665,301.00	-
		IDFC FMP-QS32	590,393,702.01	-
		IDFC FMP-QS36	1,521,195,850.00	-
		IDFC FMP-QS37	516,711,393.00	-
		IDFC FMP-QS38	586,041,528.00	-
		IDFC FMP-QS39	34,815,410.00	-
		IDFC FMP-QS41	18,689,980.00	-
		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	405,150,366.81	21,025,440.00
		IDFC LM	44,101,485.00	-
IDFC LF	6,509,861,009.50	-		
IDFC PEF	2,593,378,845.00	-		
IDFC SMEF	1,203,217,217.12	-		
IDFC TS - I	5,415,349.08	-		
IDFC TSF-ELSS	71,213,453.43	27,897,644.00		
HERO HONDA MOTORS LTD.	IDFC-APF IDFC-CF IDFC-AF IDFC SSIF - ST IDFC-MMF-TP	GFMP-III	117,119.22	-
		IDFC-GDP	11,681,017.84	7,195,985.70
		IDFC SS(50-50)EF	2,381,988.75	-
		IDFC-TAF	1,354,852.32	1,446,052.50
		IDFC AF	17,346,158.29	-
		IDFC AF PLUS	13,871,456.44	1,361,431.65
		IDFC AF-FM-S1	1,097,031.87	-
		IDFC EEF	35,179,921.79	67,986,961.65
		IDFC IEF	112,027,376.65	-
		IDFC SMEF	3,410,980.71	-
HINDALCO INDUSTRIES LTD.	All GFSS Series and GFMP Schem IDFC-QIF IDFC-CF	GFMP-III	159,143.18	-
		IDFC AF	287,182,134.75	-
		IDFC AF PLUS	21,998,700.94	565,106.85

Annexure - A

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 31/03/2009 At Market/Fair Value (Rs.)
	IDFC-MMF-TP	IDFC AF-FM-S1	12,568,132.53	-
	IDFC - ASBF	IDFC CEF	37,799,770.00	-
	IDFC SSIF - ST	IDFC EEF	59,834,381.58	29,650,438.65
		IDFC IEF	43,603,389.20	-
		IDFC SMEF	1,635,323.18	-
		IDFC TS - I	1,185,712.96	-
HINDUSTAN OIL EXPLORATION CO. LTD.	IDFC-QIF	IDFC AF	4,708,917.00	-
		IDFC AF PLUS	17,627,474.93	-
HINDUSTAN ZINC LIMITED	IDFC-SSIF-ST	IDFC AF	14,037,714.88	-
	IDFC-SSIF-MT	IDFC AF PLUS	864,759.35	-
	ALL IDFC-FSS & IDFC-FMP	IDFC IEF	20,332,350.00	-
	IDFC-LF			
	IDFC-QIF			
	IDFC-CF			
ICICI BANK LTD.	IDFC-MMF-TP	IDFC CF	9,316,276,881.50	2,148,007,289.36
		IDFC DBF	81,811,370.00	-
	IDFC-CF	GFMP8	73,456,720.00	-
		IDFC MMF IP	26,656,185,213.00	-
		IDFC MMF TP	6,574,980,080.00	671,111,296.45
		IDFC SSIF - IP	324,651,528.00	-
		IDFC SSIF - MT	725,865,222.00	-
		IDFC SSIF - ST	781,263,668.00	-
		IDFCFMP-MS8	9,718,920.00	-
		IDFC FMP QS42	932,196,550.00	-
		IDFC FMP-QS43	446,138,956.50	-
		IDFCFMP-QS44	144,365,550.00	-
		IDFCFMP-QS48	12,729,509.00	-
		IDFCFMP-TMS1	461,572,500.00	462,216,536.34
		IDFC-GDP	11,681,780.28	-
		IDFC SS(50-50)EF	18,252,355.24	-
		IDFC AF	3,867,342,405.68	19,335,680.00
		IDFC AF PLUS	801,037,642.27	86,927,692.80
		IDFC AF-FM-S1	207,147,386.33	-
		IDFC CEF	777,232,122.00	-
		IDFC EEF	2,557,292,376.83	129,304,115.20
		IDFC FMP - MS 3	344,967,592.50	-
		IDFC FMP - MS 4	204,856,425.00	-
		IDFC FMP - MS 5	337,980,585.00	-
		IDFC FMP - MS 6	1,695,935,860.00	-
		IDFC FMP-QS35	239,474,250.00	-
		SCFMP-10	156,095,530.00	-
		SCFMP-6	12,391,075.00	-
		SCFMP-EMS-1	133,003,220.00	-
		IDFC FMP-FMS-2	36,083,568.50	-
		SCFMP-QS19	2,481,588,900.00	-
		SCFMP-QS25	1,261,676,720.00	-
		SCFMP-QS26	81,981,540.00	-
		IDFC FMP-QS27	231,608,750.00	-
		IDFC FMP-QS28	336,398,200.00	-
		IDFC FMP-QS29	104,946,250.00	-
		IDFC FMP-QS31	18,912,340.00	-
		IDFC FMP-QS32	241,812,750.00	-
		IDFC FMP-QS34	856,813,000.00	-
		IDFC FMP-QS36	839,091,130.00	-
		IDFC FMP-QS37	378,254,992.50	-
		IDFC FMP-QS38	158,401,760.00	-
		IDFC FMP-QS39	2,692,566,760.00	-
		IDFC FMP-QS40	1,833,456,127.50	-
		IDFC FMP-QS41	948,088,710.00	-
		IDFC FMP-YS10	587,220,167.50	-
		IDFC FMP-YS17	1,572,901,282.50	-
		IDFC FMP-YS19	3,545,759,355.00	-
		SCFMP-YS2	1,573,484,880.00	-
		IDFC FMP-YS20	3,860,254,075.00	-
		SCFMP-YS21	188,595,300.00	-
		IDFC FMP-YS22	226,613,135.00	-
		IDFC FMP-YS23	244,571,340.00	242,859,413.89
		IDFC FMP-YS24	78,253,420.00	-
		IDFC FMP-YS25	50,832,690.00	-
		SCFMP-YS3	354,871,396.00	-

Annexure - A

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 31/03/2009 At Market/Fair Value (Rs.)		
		SCFMP-YS4	399,128,820.00	-		
		SCFMP-YS5	204,403,420.00	-		
		SCFMP-YS6	486,919,600.00	-		
		SCFMP-YS7	338,791,950.00	-		
		SCFMP-YS8	91,944,800.00	-		
		SCFMP-YS9	280,299,900.00	-		
		IDFC IEF	493,664,929.68	-		
		IDFC LM	286,970,461.00	-		
		IDFC LF	14,272,097,353.30	-		
		IDFC PEF	3,873,674,385.00	-		
		IDFC QIF-PLAN A	699,496,937.50	-		
		IDFC SMEF	997,338,171.48	-		
		IDFC TS - I	14,974,152.43	-		
		IDFC TSF-ELSS	69,957,531.00	-		
ICICI SEC PRIMARY DEALERSHIP LTD.	IDFC-SSIF-ST	IDFC CF	4,946,881,660.00	-		
		IDFC MMF IP	302,318,080.00	-		
		IDFC MMF TP	7,587,374,200.00	347,675,941.34		
		IDFC SSIF - IP	100,000,000.00	-		
		IDFC FMP-QS28	319,528,650.00	-		
		IDFC FMP-YS10	602,283,200.00	-		
		IDFC FMP-YS20	301,483,200.00	-		
		IDFC LF	327,174,050.00	-		
		IDBI BANK LTD	IDFC-CF	IDFC CF	7,400,865,331.00	661,552,432.86
				IDFC DBF	105,885,310.00	-
GFMP8	77,722,960.00			-		
IDFC MMF IP	11,375,373,625.00			-		
IDFC MMF TP	4,239,023,215.10			646,888,520.99		
IDFC SSIF - IP	238,618,427.50			-		
IDFC SSIF - MT	357,923,391.50			-		
IDFC SSIF - ST	352,911,976.00			63,738,528.69		
IDFCFMP-NMS1	67,410,000.00			-		
IDFC FMP QS42	38,905,280.00			-		
IDFC FMP-QS43	743,543,395.00			-		
IDFCFMP-QS45	210,197,222.50			-		
IDFCFMP-QS46	543,422,160.00			-		
IDFC FMP-QS47	316,445,725.00			-		
IDFC FMP-YS26	74,086,525.00			75,088,546.99		
IDFC SS(50-50)EF	14,663,355.00			-		
IDFC AF	1,724,357,953.20			25,278,720.00		
IDFC AF PLUS	378,978,736.39			24,407,040.00		
IDFC AF-FM-S1	64,471,875.00			-		
IDFC CEF	726,171,541.00			-		
IDFC EEF	1,004,082,365.00			-		
IDFC FMP - MS 3	611,130,450.00			-		
IDFC FMP - MS 4	194,205,000.00			-		
IDFC FMP - MS 5	789,935,180.00			-		
IDFC FMP - MS 6	77,044,900.00			-		
IDFC FMP - MS 7	194,208,500.00			-		
SCFMP-10	165,167,290.00			-		
IDFC FMP-FMS-1	89,168,639.00			-		
IDFC FMP-FMS-2	48,108,750.00			-		
SCFMP-QS26	454,906,250.00			-		
IDFC FMP-QS28	818,602,900.00			-		
IDFC FMP-QS29	296,781,270.00			-		
IDFC FMP-QS31	472,414,000.00			-		
IDFC FMP-QS32	483,762,500.00			-		
IDFC FMP-QS36	708,718,404.00			-		
IDFC FMP-QS37	29,672,640.00			-		
IDFC FMP-QS38	115,443,600.00			-		
IDFC FMP-QS39	490,361,873.00			-		
IDFC FMP-QS40	413,668,860.00			-		
IDFC FMP-QS41	66,764,262.00			-		
IDFC FMP-YS10	158,259,750.00			-		
IDFC FMP-YS17	565,252,248.00			-		
IDFC FMP-YS19	57,979,186.50			-		
SCFMP-YS2	1,147,705,090.00			-		
IDFC FMP-YS20	70,080,775.00			-		
SCFMP-YS21	30,021,815.40			1,566,922.75		
IDFC FMP-YS22	176,682,030.00			161,582,909.28		
IDFC FMP-YS23	9,884,200.00	-				
IDFC FMP-YS24	1,942,994.00	-				
IDFC FMP-YS25	266,374,757.50	-				

Annexure - A

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 31/03/2009 At Market/Fair Value (Rs.)		
IDEA CELLULAR LIMITED		SCFMP-YS3	503,637,400.00	-		
		SCFMP-YS5	779,241,800.00	-		
		SCFMP-YS7	494,758,000.00	-		
		SCFMP-YS8	391,962,400.00	-		
		IDFC IEF	240,977,766.00	-		
		IDFC LM	93,850,674.00	-		
		IDFC LF	7,209,875,062.00	-		
		IDFC PEF	1,108,571,566.00	-		
		IDFC QIF-PLAN A	658,070,280.00	-		
		IDFC SMEF	67,857,098.00	-		
		IDFC TS - I	15,766,622.00	-		
		IDFC TSF-ELSS	26,405,523.00	-		
		IDFC-LF	IDFC AF	77,385,254.68	-	
		IDFC-CF	IDFC AF PLUS	98,531,563.13	990,927.90	
INFO EDGE (INDIA) LTD	IDFC-LM	IDFC AF-FM-S1	22,603,890.95	-		
		IDFC EEF	264,873,891.41	53,439,666.00		
		IDFC IEF	39,767,454.50	-		
		IDFC SMEF	3,019,064.61	-		
		IDFC TS - I	1,224,515.52	-		
		IDFC AF	10,019,455.69	-		
		INFRASTRUCTURE DEVELOPMENT FINANCE COMPAN	IDFC-CF	IDFC CF	959,825,980.00	99,978,800.00
				IDFC DBF	751,169,600.00	101,337,600.00
IDFC-MMF-IP	5,687,979,870.74			-		
IDFC SSIF-IP	1,302,367,600.00			801,497,600.00		
IDFC Gilt Fund - IP	429,817,020.00			-		
IDFC DBF	139,917,020.00			20,267,520.00		
IDFC-MMF-TP	1,159,623,130.00			486,319,780.00		
IDFC SS(50-50)EF	3,349,047.29			-		
IDFC-TAF	773,965.00			-		
IDFC AF	447,237,769.65			62,880,430.00		
IDFC AF PLUS	162,634,622.04			55,219,870.00		
IDFC AF-FM-S1	22,651,509.04			-		
IDFC EEF	1,350,781,850.00			-		
IDFC FMP-YS20	500,887,400.00			503,268,400.00		
IDFC IEF	99,279,473.63			-		
IDFC LF	1,868,122,890.00			-		
IDFC SMEF	20,010,620.00			-		
IDFC TSF-ELSS	19,311,344.40	-				
ITC LTD	IDFC-QIF	IDFC-GDP	7,791,321.50	4,824,585.00		
		IDFC-TAF	1,555,139.00	1,626,680.00		
		IDFC-SSIF-ST	188,071,002.02	69,873,300.00		
		IDFC-LM	151,028,841.70	107,598,042.55		
		IDFC DBF	4,716,335.79	-		
		IDFC-MMF-IP	64,175,249.00	65,621,750.00		
		IDFC-CF	71,559,930.02	225,896,866.75		
		IDFC EEF	79,536,862.00	73,940,000.00		
		IDFC IEF	13,477,972.16	-		
		IDFC SMEF	39,693.80	-		
		IDFC TS - I	17,167,000.00	17,560,750.00		
		IDFC TSF-ELSS	-	-		
JET AIRWAYS (INDIA) LTD.	IDFC-LF	IDFC SS(50-50)EF	4,652,815.00	-		
		IDFC AF	26,273,518.80	-		
		IDFC PEF	336,858,257.87	-		
L&T FINANCE LTD	IDFC-LF	IDFC CF	296,835,490.00	-		
		IDFC MMF IP	100,000,000.00	-		
		IDFC MMF TP	988,275,000.00	-		
		IDFC EEF	79,349,920.00	-		
		IDFC LF	287,122,940.00	-		
		IDFC PEF	69,431,180.00	-		
LARSEN & TOUBRO LTD.	IDFC-SSIF-ST	GFMPP-III	615,106.40	-		
		IDFC-MMF-IP	1,500,000,000.00	-		
		IDFC SSIF-IP	11,610,003.36	7,310,874.60		
		IDFC-CF	6,050,378.70	-		
		ALL IDFC-FSS & IDFC-FMP	999,915.60	949,359.60		
		IDFC-AF	504,926,625.46	-		
		IDFC-MMF-TP	95,428,099.79	2,509,021.80		
		IDFC AF PLUS	3,181,260.49	-		
IDFC AF-FM-S1	162,721,920.80	97,788,067.20				
IDFC CEF	-	-				

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Company	Schemes invested in by the company	Investing Scheme Name	Aggregate for the period under Regulation 25(11) At Cost (Rs.)	*Outstanding as at 31/03/2009 At Market/Fair Value (Rs.)		
MAHINDRA & MAHINDRA LTD.	IDFC-CF	IDFC EEF	98,725,920.02	127,678,123.80		
		IDFC IEF	94,222,132.12	-		
		IDFC SMEF	27,867,696.54	-		
		IDFC TS - I	49,239.08	-		
		IDFC TSF-ELSS	25,922,208.60	16,320,391.20		
		IDFC SS(50-50)EF	7,453,945.05	7,673,000.00		
		IDFC AF	16,057,320.52	-		
		IDFC AF PLUS	6,351,090.87	684,431.60		
		IDFC AF-FM-S1	529,456.66	-		
		IDFC EEF	7,618,657.29	32,180,178.35		
MAHINDRA & MAHINDRA FINANCE (subsidiary of Mahindra & Mahindra Ltd)	IDFC-CF	IDFC IEF	55,377,561.83	57,167,686.50		
		IDFC SMEF	1,516,194.17	-		
		IDFC TS - I	965,792.87	-		
		IDFC CF	14,997,210.00	-		
		IDFC MMF IP	30,001,830.00	-		
		IDFC CEF	4,950,965.00	-		
		IDFC EEF	29,976,510.00	-		
		IDFC FMP-YS10	44,948,655.00	-		
		IDFC LM	14,988,255.00	-		
		IDFC LF	260,878,490.00	-		
TECH MAHINDRA LTD (subsidiary of Mahindra & Mahindra Ltd)	IDFC-CF	IDFC PEF	4,979,130.00	-		
		IDFC SMEF	40,002,880.00	-		
		IDFC AF	72,902,182.96	-		
		MARUTI SUZUKI INDIA LTD.	IDFC-LF IDFC-MMF-IP IDFC-CF IDFC-MMF-TP All GFSS Series & FMP schemes	IDFC AF	207,547.16	-
				GFMPP-III	11,682,927.52	7,091,955.90
				IDFC-GDP	8,052,487.20	3,275,370.00
				IDFC SS(50-50)EF	1,341,363.40	1,403,730.00
				IDFC-TAF	137,903,658.05	-
				IDFC AF	13,523,620.59	1,434,144.15
				IDFC AF-FM-S1	9,579,494.91	-
IDFC CEF	97,153,985.53			-		
IDFC EEF	31,536,312.01			39,406,600.35		
IDFC IEF	100,089,134.89			19,652,220.00		
NATIONAL BANK FOR AGRI. & RURAL DEV	IDFC-LF IDFC-CF	IDFC SMEF	3,282,350.84	-		
		IDFC TS - I	1,768,931.82	-		
		IDFC TSF-ELSS	29,287,138.45	-		
		IDFC CF	234,428,000.00	238,308,719.37		
		IDFC MMF IP	5,583,664,432.04	-		
		IDFC MMF TP	1,136,413,600.00	492,215,581.17		
		IDFC SSIF - IP	201,750,800.76	-		
		IDFC SSIF - MT	362,392,210.36	51,952,250.00		
		IDFC SSIF - ST	1,601,003,743.58	51,952,250.00		
		IDFC AF	303,428,500.00	-		
PTC INDIA LIMITED	IDFC-CF	IDFC CEF	100,694,000.00	-		
		IDFC EEF	2,513,487,000.00	-		
		IDFC FMP - MS 4	159,403,840.00	-		
		IDFC FMP - MS 5	139,478,360.00	-		
		IDFC FMP-FMS-1	9,910,730.00	10,035,490.00		
		IDFC FMP-FMS-2	9,910,730.00	10,035,490.00		
		SCFMP-QS15	9,970,070.00	-		
		IDFC FMP-YS22	69,397,500.00	50,409,000.00		
		IDFC FMP-YS25	29,732,190.00	30,106,470.00		
		IDFC LF	1,000,329,200.00	-		
SHRIRAM TRANSPORT FINANCE CO LTD.	IDFC-CF	IDFC PEF	955,340,500.00	-		
		IDFC TS - I	19,770,860.00	-		
STATE BANK OF BIKANER & JAIPUR	IDFC-CF	IDFC IEF	19,375,000.00	-		
		IDFC PEF	175,334,239.39	191,103,679.80		
SHRIRAM TRANSPORT FINANCE CO LTD.	IDFC-CF	IDFC CF	743,778,750.00	-		
		IDFC MMF TP	443,629,000.00	-		
		IDFC PEF	200,519,760.30	242,028,669.00		
STATE BANK OF BIKANER & JAIPUR	IDFC-CF	IDFC CF	5,275,672,985.00	521,899,340.09		
		IDFC DBF	82,218,423.00	-		
		IDFC MMF IP	5,008,358,220.40	-		
		IDFC MMF TP	7,291,565,055.00	1,671,341,765.31		

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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 31/03/2009 At Market/Fair Value (Rs.)
		IDFC SSIF - IP	113,653,475.00	-
		IDFC SSIF - MT	382,575,400.00	47,200,869.85
		IDFC SSIF - ST	358,786,990.00	280,344,418.88
		IDFC FMP-QS43	496,906,500.00	-
		IDFC FMP-YS26	35,820,900.00	-
		IDFC SS(50-50)EF	42,776,012.00	-
		IDFC AF	231,793,100.00	-
		IDFC AF PLUS	49,792,580.00	-
		IDFC AF-FM-S1	19,814,950.00	-
		IDFC CEF	138,627,500.00	-
		IDFC EEF	980,850,750.00	-
		SCFMP-6	44,846,655.00	-
		SCFMP-QS25	732,662,250.00	-
		IDFC FMP-QS28	491,662,500.00	-
		IDFC FMP-QS31	24,728,925.00	-
		IDFC FMP-QS37	16,914,767.00	-
		IDFC FMP-QS38	24,641,350.00	-
		IDFC FMP-QS39	730,334,000.00	-
		IDFC FMP-YS17	969,969,525.00	-
		IDFC FMP-YS19	340,909,550.00	-
		SCFMP-YS2	482,378,500.00	-
		IDFC FMP-YS20	393,330,000.00	-
		IDFC FMP-YS23	29,637,150.00	-
		IDFC FMP-YS24	99,783,460.00	-
		SCFMP-YS8	7,420,145.45	-
		IDFC LM	82,959,185.00	48,925,309.58
		IDFC LF	5,085,988,598.50	-
		IDFC PEF	138,264,980.00	-
		IDFC QIF-PLAN A	207,759,520.00	-
		IDFC SMEF	804,356,950.00	-
		IDFC TS - I	22,239,697.50	-
		IDFC TSF-ELSS	9,985,530.00	-
STATE BANK OF HYDERABAD	IDFC-CF	IDFC CF	4,110,401,415.00	86,848,513.29
		IDFC DBF	49,877,140.00	-
		IDFC MMF IP	5,234,285,000.00	-
		IDFC MMF TP	5,771,998,580.00	1,581,091,389.34
		IDFC SSIF - IP	24,416,075.00	-
		IDFC SSIF - MT	342,770,600.00	-
		IDFC SSIF - ST	384,432,451.00	-
		IDFC FMP-QS43	559,476,150.00	-
		IDFC SS(50-50)EF	19,955,160.00	-
		IDFC AF	750,991,353.50	-
		IDFC AF PLUS	245,045,100.00	-
		IDFC CEF	178,365,180.00	-
		IDFC EEF	1,350,166,570.00	-
		IDFC FMP - MS 3	327,741,660.00	-
		IDFC FMP - MS 4	99,668,100.00	-
		IDFC FMP - MS 5	259,880,910.00	-
		IDFC FMP-QS31	196,861,200.00	-
		IDFC FMP-QS32	79,073,480.00	-
		IDFC FMP-QS36	1,127,723,600.00	-
		IDFC FMP-QS40	69,733,230.00	-
		IDFC FMP-QS41	487,867,500.00	-
		IDFC FMP-YS10	69,576,290.00	-
		IDFC FMP-YS17	1,615,537,450.00	-
		IDFC FMP-YS19	1,084,569,765.00	-
		IDFC FMP-YS20	616,518,240.00	-
		SCFMP-YS3	391,348,600.00	-
		SCFMP-YS5	38,673,760.00	-
		SCFMP-YS6	58,010,640.00	-
		IDFC IEF	44,096,715.00	-
		IDFC LM	39,263,760.00	-
		IDFC LF	8,248,439,425.50	-
		IDFC PEF	828,320,690.00	-
		IDFC QIF-PLAN A	872,554,134.00	-
		IDFC SMEF	1,504,031,609.00	-
		IDFC TS - I	4,471,704.00	-
		IDFC TSF-ELSS	34,891,220.00	-
STATE BANK OF INDIA	IDFC-CF	IDFC CF	692,683,525.00	-
	IDFC-MMF-TP	IDFC DBF	964,357,823.97	745,680,750.00
		IDFC MMF IP	11,468,986,015.00	-
		IDFC MMF TP	1,652,633,675.00	-

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Company	Schemes invested in by the company	Investing Scheme Name	Aggregate for the period under Regulation 25(11) At Cost (Rs.)	*Outstanding as at 31/03/2009 At Market/Fair Value (Rs.)
		IDFC SSIF - IP	1,183,759,730.00	692,438,250.00
		IDFC SSIF - MT	299,250,185.00	-
		IDFC SSIF - ST	805,402,230.00	-
		IDFCFMP-MS8	48,009,200.00	-
		IDFCFMP-QS46	96,298,400.00	-
		IDFC FMP-QS47	194,439,750.00	-
		IDFC-GDP	15,581,080.98	9,063,947.40
		IDFC SS(50-50)EF	21,731,299.00	9,603,900.00
		IDFC-TAF	2,551,672.95	2,454,330.00
		IDFC AF	1,512,572,711.33	-
		IDFC AF PLUS	278,767,287.88	44,323,065.60
		IDFC AF-FM-S1	143,760,860.75	-
		IDFC CEF	640,978,028.74	71,335,635.00
		IDFC EEF	4,517,300,416.90	224,314,023.90
		IDFC FMP - MS 6	95,391,150.00	-
		SCFMP-QS25	927,154,415.00	-
		IDFC FMP-QS28	991,975,500.00	-
		IDFC FMP-QS29	23,561,150.00	-
		IDFC FMP-QS39	23,568,000.00	-
		SCFMP-YS2	266,723,680.00	-
		IDFC FMP-YS20	39,951,600.00	-
		SCFMP-YS3	19,758,480.00	-
		SCFMP-YS5	79,033,920.00	-
		SCFMP-YS6	39,590,500.00	-
		SCFMP-YS8	29,637,720.00	-
		IDFC IEF	404,743,885.43	64,026,000.00
		IDFC LM	151,422,890.00	-
		IDFC LF	8,185,544,966.00	-
		IDFC PEF	632,924,330.00	-
		IDFC SMEF	658,500,358.00	-
		IDFC TS - I	364,170.05	-
		IDFC TSF-ELSS	94,409,394.50	27,360,444.00
STATE BANK OF INDORE (subsidiary of State Bank of India)		IDFC CF	717,994,750.00	236,180,120.15
		IDFC MMF IP	2,887,347,700.00	-
		IDFC MMF TP	3,026,873,570.00	1,192,740,510.35
		IDFC SSIF - IP	98,506,600.00	-
		IDFC SSIF - MT	149,472,450.00	-
		IDFC SSIF - ST	291,912,600.00	-
		IDFC AF-FM-S1	9,957,930.00	-
		IDFC FMP-QS28	295,622,700.00	-
		IDFC FMP-YS19	230,534,750.00	-
		IDFC FMP-YS20	147,484,650.00	-
		IDFC LM	19,682,160.00	-
		IDFC LF	2,504,331,320.00	-
		IDFC PEF	368,612,190.00	-
		IDFC SMEF	639,547,350.00	-
STATE BANK OF SAURASHTRA (subsidiary of State Bank of India)		IDFC MMF IP	6,353,787,180.00	-
		IDFC SSIF - IP	49,756,950.00	-
		IDFC SSIF - ST	476,390,940.00	-
		IDFC AF	149,179,650.00	-
		IDFC AF-FM-S1	59,744,760.00	-
		IDFC CEF	245,598,250.00	-
		IDFC EEF	49,898,700.00	-
		IDFC FMP-QS28	524,304,350.00	-
		IDFC FMP-YS17	9,980,700.00	-
		SCFMP-YS2	241,539,500.00	-
		IDFC FMP-YS20	395,624,800.00	-
		IDFC LF	5,603,522,800.00	-
		IDFC PEF	650,446,995.00	-
		IDFC SMEF	645,982,180.00	-
STATE BANK OF TRAVANCORE (subsidiary of State Bank of India)		IDFC CF	1,849,530,100.00	190,854,199.73
		IDFC DBF	14,950,365.00	-
		IDFC MMF IP	392,901,150.00	-
		IDFC MMF TP	2,163,480,220.00	1,668,566,235.75
		IDFC SSIF - MT	29,761,740.00	-
		IDFC SSIF - ST	14,947,050.00	-
		IDFC CEF	9,943,880.00	-
		IDFC EEF	9,943,880.00	-
		IDFC FMP-YS20	14,880,870.00	-
		IDFC LM	14,915,820.00	-
		IDFC LF	492,521,700.00	-

Annexure - A

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 31/03/2009 At Market/Fair Value (Rs.)
STATE BANK OF MYSORE	IDFC-CF	IDFC PEF	9,943,880.00	-
		IDFC SMEF	288,749,400.00	-
		IDFC CF	1,852,986,510.00	-
		IDFC MMF IP	1,016,227,220.00	-
		IDFC MMF TP	2,483,717,950.00	1,408,862,155.98
		IDFC SSIF - MT	144,373,900.00	47,182,673.40
		IDFC SSIF - ST	97,318,900.00	-
		IDFC FMP QS42	195,528,600.00	-
		IDFC AF-FM-S1	49,842,950.00	-
		IDFC CEF	245,963,250.00	-
		IDFC FMP - MS 6	488,770,750.00	-
		IDFC FMP-QS35	239,167,250.00	-
		IDFC FMP-QS36	243,541,250.00	-
		IDFC FMP-QS40	48,870,600.00	-
		IDFC FMP-QS41	189,624,700.00	-
		IDFC FMP-YS10	48,559,450.00	-
		IDFC LF	679,475,100.00	-
		IDFC PEF	194,507,625.00	-
		IDFC SMEF	787,268,050.00	-
		STATE BANK OF PATIALA	IDFC-CF	IDFC CF
IDFC DBF	285,334,537.28			-
IDFC MMF IP	17,056,729,349.00			-
IDFC MMF TP	1,604,088,743.00			824,667,218.35
IDFC SSIF - IP	111,265,432.50			-
IDFC SSIF - MT	539,348,620.00			-
IDFC SSIF - ST	324,079,870.00			-
IDFCFMP-NMS1	49,531,500.00			-
IDFC FMP-QS43	290,501,050.00			-
IDFCFMP-QS44	86,143,050.00			-
IDFCFMP-QS45	57,428,700.00			-
IDFCFMP-QS46	19,142,900.00			-
IDFC FMP-QS47	9,571,400.00			-
IDFC FMP-YS26	19,707,180.00			-
IDFC SS(50-50)EF	22,268,662.50			-
IDFC AF	3,278,608,981.00			100,000,000.00
IDFC AF PLUS	333,345,420.00			100,000,000.00
IDFC AF-FM-S1	118,794,660.00			-
IDFC CEF	270,419,997.00			-
IDFC EEF	271,949,705.00			-
IDFC FMP - MS 3	89,234,536.00			-
IDFC FMP - MS 4	296,514,900.00			-
IDFC FMP - MS 5	188,224,800.00			-
IDFC FMP - MS 6	361,273,050.00			-
IDFC FMP - MS 7	9,927,380.00			-
IDFC FMP-FMS-1	35,267,516.00			-
IDFC FMP-QS27	455,060,200.00			-
IDFC FMP-QS28	544,551,950.00			-
IDFC FMP-QS29	97,423,100.00			-
IDFC FMP-QS31	7,412,655.00			-
IDFC FMP-QS32	144,483,627.00			-
IDFC FMP-QS36	305,753,440.00			-
IDFC FMP-QS39	97,633,900.00			-
IDFC FMP-QS41	48,561,850.00			-
IDFC FMP-YS10	49,335,313.50			-
IDFC FMP-YS11	93,227,900.00			-
IDFC FMP-YS17	209,108,225.00			-
IDFC FMP-YS19	1,005,330,312.50			-
SCFMP-YS2	804,527,930.00			-
IDFC FMP-YS22	4,998,960.00			-
IDFC FMP-YS23	148,202,250.00	-		
SCFMP-YS5	944,217,000.00	-		
IDFC IEF	181,428,132.50	-		
IDFC LM	165,825,230.00	-		
IDFC LF	7,181,604,412.50	-		
IDFC PEF	622,154,158.00	-		
IDFC QIF-PLAN A	113,639,000.00	-		
IDFC SMEF	1,201,366,876.50	-		
IDFC TS - I	134,523,157.50	-		
IDFC TSF-ELSS	97,760,310.00	-		
STERLITE INDUSTRIES LTD.	IDFC-QIF IDFC-MMF-IP	GFMPP-III	1,528,587.28	-
		IDFC-GDP	11,504,299.02	7,144,490.40

Annexure - A

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 31/03/2009 At Market/Fair Value (Rs.)	
SYNDICATE BANK LTD.	ALL IDFC-FSS & IDFC-FMP	IDFC AF	217,916,146.64	-	
	IDFC-CF	IDFC AF PLUS	19,939,029.01	1,615,994.40	
	IDFC-LF	IDFC AF-FM-S1	1,180,834.94	-	
	IDFC-MMF-TP	IDFC CEF	184,608,413.33	-	
		IDFC EEF	124,398,980.17	86,310,336.00	
		IDFC IEF	156,724,246.99	55,070,400.00	
		IDFC PEF	138,433,260.18	-	
		IDFC SMEF	49,737,854.86	-	
		IDFC TS - I	28,483.55	-	
		IDFC TSF-ELSS	11,851,729.41	-	
		IDFC-LF	IDFC MMF IP	232,635,000.00	-
		IDFC-CF	IDFC SSIF - ST	280,449,400.00	280,449,400.00
		IDFC-MMF-TP	IDFCFMP-TMS1	465,365,500.00	465,937,971.10
		IDFC FMP-YS20	232,635,000.00	-	
TATA CONSULTANCY SERVICES LTD.	IDFC-LF	GFMP-III	948,223.05	-	
	IDFC-QIF	IDFC SS(50-50)EF	5,118,558.00	-	
	IDFC-MMF-TP	IDFC AF	108,424,320.24	50,623,700.00	
	ALL IDFC-FSS & IDFC-FMP	IDFC AF PLUS	85,196,547.32	3,360,013.45	
		IDFC AF-FM-S1	3,800,702.18	-	
		IDFC CEF	39,981,449.10	-	
		IDFC EEF	130,933,019.51	175,775,718.85	
		IDFC IEF	111,200,028.03	-	
		IDFC SMEF	10,047,545.89	-	
		IDFC TS - I	1,837,428.75	-	
		IDFC-MMF-IP	GFMP-III	589,455.10	-
TATA STEEL LTD.	IDFC-LF	IDFC AF	871,580,701.18	41,214,591.20	
	IDFC-CF	IDFC AF PLUS	285,771,971.24	77,410,987.60	
	IDFC-MMF-TP	IDFC AF-FM-S1	56,145,653.56	-	
		IDFC CEF	106,292,488.68	-	
		IDFC EEF	292,232,186.33	50,178,035.90	
		IDFC SMEF	44,065,696.06	-	
		IDFC TS - I	1,470,063.43	-	
		IDFC CF	IDFC CF	877,199,200.00	484,938,704.65
		IDFC DBF	IDFC DBF	29,043,000.00	-
UCO BANK	IDFC-MMF-IP	IDFC MMF IP	462,063,500.00	-	
	IDFC-MMF-TP	IDFC MMF TP	3,177,401,612.50	1,148,085,086.39	
		IDFC SSIF - MT	127,928,260.00	-	
		IDFC SSIF - ST	71,073,060.00	42,453,984.52	
		IDFC FMP-QS43	48,261,000.00	-	
		IDFCFMP-QS46	289,389,600.00	-	
		IDFC FMP-QS47	195,484,700.00	-	
		IDFC AF	47,825,000.00	-	
		IDFC AF PLUS	380,280,200.00	-	
		IDFC EEF	389,931,500.00	-	
		IDFC FMP - MS 6	145,595,550.00	-	
		SCFMP-6	47,879,400.00	-	
		IDFC FMP-QS40	221,400,650.00	-	
		IDFC FMP-YS19	2,409,375.00	-	
		IDFC FMP-YS20	600,359,770.00	-	
		SCFMP-YS8	371,372,000.00	-	
		IDFC IEF	48,078,750.00	-	
		IDFC LF	1,357,629,750.00	-	
		IDFC PEF	499,955,230.00	-	
		IDFC QIF-PLAN A	625,456,000.00	-	
	UTV SOFTWARE COMMUNICATION LTD	IDFC-LF	IDFC TSF-ELSS	12,837,366.22	-
VOLTAMP TRANSFORMERS LTD	IDFC-FMAF-S1	IDFC PEF	17,892,499.00	-	
		IDFC TSF-ELSS	28,547,477.00	-	
WIPRO LTD.	IDFC-MMF-IP	GFMP-III	625,502.43	-	
	IDFC-LF	IDFC AF	64,278,921.32	-	
	IDFC-LM	IDFC AF PLUS	36,418,410.49	2,296,706.00	
	IDFC-SSIF-ST	IDFC AF-FM-S1	2,579,679.62	-	
	IDFC-MMF-TP	IDFC EEF	242,967,238.90	122,868,361.20	
	IDFC SSIF-IP	IDFC SMEF	21,800,556.57	-	
	IDFC TS - I	33,878.13	-		

Annexure B
Portfolio holding (market / fair value)

as at March 31, 2009

	IDFC SSIF-IP March 31, 2009		IDFC SSIF-ST March 31, 2009		IDFC SSIF-MT March 31, 2009		IDFC DBF March 31, 2009		IDFC GSF -IP March 31, 2009		IDFC GSF-ST March 31, 2009		IDFC GSF-PF March 31, 2009	
	Amount (Rs)	%	Amount (Rs)	%	Amount (Rs)	%	Amount (Rs)	%	Amount (Rs)	%	Amount (Rs)	%	Amount (Rs)	%
Commercial Paper														
Oil and Gas														
ONGC Videsh Ltd.	-	-	329,692,724 *	100.00	-	-	-	-	-	-	-	-	-	-
Total	-	-	329,692,724	100.00	-	-	-	-	-	-	-	-	-	-
Certificate Of Deposits														
Banks														
Allahabad Bank	-	-	94,559,822	5.40	-	-	-	-	-	-	-	-	-	-
Bank of Baroda	-	-	58,315,154	3.33	-	-	-	-	-	-	-	-	-	-
Bank of India	-	-	242,772,341 *	13.85	-	-	-	-	-	-	-	-	-	-
Canara Bank	-	-	370,726,116 *	21.15	47,122,810 *	16.42	-	-	-	-	-	-	-	-
IDBI Bank Ltd.	-	-	63,738,529	3.64	-	-	-	-	-	-	-	-	-	-
Indian Bank	-	-	175,551,284	10.02	48,764,245 *	17.00	-	-	-	-	-	-	-	-
Oriental Bank of Commerce	-	-	95,992,450	5.48	-	-	-	-	-	-	-	-	-	-
Punjab National Bank	-	-	47,823,450	2.73	49,229,061 *	17.16	-	-	-	-	-	-	-	-
State Bank of Bikaner & Jaipur	-	-	280,344,418 *	15.99	47,200,870 *	16.45	-	-	-	-	-	-	-	-
State Bank of Mysore	-	-	-	-	47,182,674 *	16.45	-	-	-	-	-	-	-	-
Syndicate Bank Ltd.	-	-	280,449,400 *	16.00	-	-	-	-	-	-	-	-	-	-
UCO Bank	-	-	42,453,984	2.42	-	-	-	-	-	-	-	-	-	-
Vijaya Bank	-	-	-	-	47,407,544 *	16.52	-	-	-	-	-	-	-	-
Total	-	-	1,752,726,948	100.00	286,907,204	100.00	-	-	-	-	-	-	-	-
Debentures and bonds listed/awaiting listing on recognised stock exchange														
Banks														
State Bank of India	692,438,250 *	38.73	-	-	-	-	745,680,750 *	31.87	-	-	-	-	-	-
Financial Institutions														
Indian Railway Finance Corporation Ltd.	-	-	104,768,100	5.58	-	-	-	-	-	-	-	-	-	-
Indian Railway Finance Corporation Ltd.	150,498,150	8.42	351,162,350	18.71	50,166,050	25.62	249,399,850	10.66	-	-	-	-	-	-
NABARD	-	-	51,952,250	2.77	51,952,250 *	26.53	-	-	-	-	-	-	-	-
Non Banking Financial Companies (NBFC)														
IDFC Ltd.	-	-	486,319,780 *	25.91	20,267,520	10.35	101,337,600	4.33	-	-	-	-	-	-
Power Finance Corporation Ltd.	508,962,750 *	28.47	204,968,400 *	10.92	51,242,100 *	26.17	306,069,300 *	13.08	-	-	-	-	-	-
Power Finance Corporation Ltd.	338,856,000 *	18.95	266,429,500	14.20	-	-	451,808,000	19.31	-	-	-	-	-	-
Rural Electrification Corporation Ltd.	-	-	211,726,400 *	11.28	-	-	-	-	-	-	-	-	-	-
Rural Electrification Corporation Ltd.	97,131,500	5.43	199,478,160	10.63	22,164,240	11.32	485,657,500	20.76	-	-	-	-	-	-
Total	1,787,886,650	100.00	1,876,804,940	100.00	195,792,160	100.00	2,339,953,000	100.00	-	-	-	-	-	-
Govt Securities														
7.95% GOI 2032	963,300,000	27.78	-	-	-	-	912,600,000	35.52	517,140,000	43.82	-	-	40,560,000	19.31
7.46% GOI 2017	660,400,000	19.05	-	-	-	-	457,200,000	17.80	50,800,000	4.30	-	-	-	-
6.83% GOI 2039	44,490,000	1.28	-	-	-	-	266,940,000	10.39	133,470,000	11.31	-	-	44,490,000	21.18
6.05% GOI 2019	1,696,968,000	48.94	-	-	46,620,000	100.00	932,400,000	36.29	335,664,000	28.44	-	-	18,648,000	8.88
7.50% GOI 2034	-	-	-	-	-	-	-	-	143,045,700	12.12	-	-	106,317,750	50.62
7.59% GOI 2016	102,100,000	2.94	-	-	-	-	-	-	-	-	-	-	-	-
Total	3,467,258,000	100.00	-	-	46,620,000	100.00	2,569,140,000	100.00	1,180,119,700	100.00	-	-	210,015,750	100.00
Treasury Bills.														
91 Days Treasury bill 5-June-2009	-	-	-	-	-	-	-	-	-	-	347,101,343 *	70.00	-	-
182 Days Treasury bill 12-June-2009	-	-	-	-	-	-	-	-	-	-	148,728,796 *	30.00	-	-
Total	-	-	-	-	-	-	-	-	-	-	495,830,139	100	-	-
Collateralised Borrowing and Lending Obligations	299,966,720	100.00	-	-	-	-	-	-	-	-	-	-	-	-
Total	299,966,720	100.00	-	-	-	-	-	-	-	-	-	-	-	-
Reverse Repo	322,691,853	100.00	17,422,581	100.00	43,182,348	100.00	464,103,354	100.00	68,407,680	100.00	50,985,099	100.00	17,957,016	100.00
Total	322,691,853	100.00	17,422,581	100.00	43,182,348	100.00	464,103,354	100.00	68,407,680	100.00	50,985,099	100	17,957,016	100.00
Total Investments	5,877,803,223		3,976,647,193		572,501,712		5,373,196,354		1,248,527,380		546,815,238		227,972,766	
Value of non - traded / thinly traded investments	5,255,144,650		3,959,224,612		529,319,364		4,909,093,000		1,180,119,700		495,830,139		210,015,750	
* The aggregate value of non traded / thinly traded investments which individually exceed 5% of the NAV	1,540,257,000		2,077,306,856		390,101,554		1,051,750,050		-		495,830,139		-	

Note : The industry sectors have been identified based on the best estimates available with the management.

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 Dynamic Bond Fund (IDFC-DBF), IDFC Government Securities Fund -Investment Plan (IDFC-GSF-IP), IDFC Government Securities Fund - Short Term Plan (IDFC-GSF-ST), IDFC Government Securities Fund - Provident Fund (IDFC-GSF-PF), IDFC Super Saver Income Fund - Investment Plan (IDFC-SSIF-IP) , IDFC Super Saver Income Fund - Short Term (IDFC-SSIF-ST) and IDFC Super Saver Income Fund - Medium Term (IDFC-SSIF-MT) 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/-.

Investment Objective: IDFC-DBF is an open-ended income scheme with an objective to generate optimal returns with high liquidity by active management of the portfolio; by investing in high quality money market and debt instruments. IDFC-GSF-IP, The scheme is an open ended dedicated gilt fund scheme with an objective to generate securities optimal returns with high liquidity by investing in Government Securities. IDFC-GSF-ST an open ended dedicated gilt fund scheme with an objective to generate securities optimal returns with high liquidity by investing Government Securities. IDFC-GSF-PF: The Scheme is an open ended dedicated gilt fund scheme seeking to generate optimal returns with a high liquidity by investing in Government securities IDFC-SSIF-IP is an open ended income scheme seeking to generate stable returns by creating a portfolio that is invested in good quality fixed income and money market instruments. IDFC-SSIF-ST 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-SSIF MT is an open ended scheme seek to generate stable returns with low risk strategy by investing in good quality fixed income securities and money market securities.

Statutory Details: IDFC Mutual Fund has been set up as a trust by Infrastructure Development Finance Company Limited (IDFC) (liability restricted to corpus of Trust of Rs. 30,000) with IDFC AMC Trustee Company Ltd as the trustee and IDFC Asset Management Company Ltd 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, One India Bulls Centre, 841, Jupiter Mills Compound, Senapati Bapat Marg,, Elphinstone Road, (West), Mumbai 400 013. Contact 1-800-226622 for details.

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