

## **THE TRUSTEE REPORT COVERS THE FOLLOWING SCHEMES.**

- 1) IDFC Fixed Maturity Plan – Monthly Series 3 (IDFC-FMP-MS3)
- 2) IDFC Fixed Maturity Plan – Monthly Series 4 (IDFC-FMP-MS4)
- 3) IDFC Fixed Maturity Plan – Monthly Series 5 (IDFC-FMP-MS5)
- 4) IDFC Fixed Maturity Plan – Monthly Series 6 (IDFC-FMP-MS6)
- 5) IDFC Fixed Maturity Plan – Monthly Series 7 (IDFC-FMP-MS7)
- 6) IDFC Fixed Maturity Plan – Monthly Series 8 (IDFC-FMP-MS8)

## **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 9<sup>th</sup> 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 27<sup>th</sup>, 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 30<sup>th</sup> 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 30<sup>th</sup> 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 SCHEME(S) AS ON DATE OF MATURITY**

<b>Name of Scheme</b>	<b>Investment Objective</b>	<b>Launch &amp; Allotment Dates</b>	<b>NAV &amp; FUM (Rs.) as on date of maturity</b>
IDFC- FMP-MS3	.The investment objective of the Scheme is to seek to generate income by investing in a portfolio of debt and money market instruments maturing normally in line with the duration of the scheme.	August 20, 2008 & August 22, 2008	Rs.10.0888 & Rs. 239.61 crores
IDFC- FMP-MS4	The investment objective of the Scheme is to seek to generate income by investing in a portfolio of debt and money market instruments maturing normally in line with the duration of the scheme.	September 8, 2008 & September 12, 2008	Rs.10.0925 & Rs. 235.85 crores
IDFC- FMP-MS5	The investment objective of the Scheme is to seek to generate income by investing in a portfolio of debt and money market instruments maturing normally in line with the duration of the scheme.	September 19, 2008 & September 23, 2008	Rs.10.0934 & Rs. 263.23 crores
IDFC- FMP-MS6	The investment objective of the Scheme is to seek to generate income by investing in a portfolio of debt and money market instruments maturing normally in line with the duration of the scheme.	September 24, 2008 & September 26, 2008	Rs.10.0884 & Rs.252.58 crores
IDFC- FMP-MS7	The investment objective of the Scheme is to seek to generate income by investing in a portfolio of debt and money market instruments maturing normally in line with the duration of the scheme	October 08, 2008 & October 14, 2008	Rs.10.0961 & Rs.102.68 crores
IDFC- FMP-MS8	The investment objective of the Scheme is to seek to generate income by investing in a portfolio of debt and money market instruments maturing normally in line with the duration of the scheme.	October 21, 2008 & October 24, 2008	Rs.10.0885 & Rs. 56.15 crores

## PERFORMANCE OF THE SCHEMES AS ON DATE OF MATURITY

### IDFC FIXED MATURITY PLAN- MONTHLY SERIES 3 (IDFC-FMP-MS3)

<b>Absolute Returns</b>	<b>Scheme Returns (%)</b>	<b>Benchmark Returns (%)</b>
Since Allotment (August 22, 2008)	2.52%	0.68%

\* Benchmark – Crisil Liquid Fund Index (CLFI)  
Past performance may or may not be substantiated in future.  
Date of Maturity: September 22, 2008.

### IDFC FIXED MATURITY PLAN- MONTHLY SERIES 4 (IDFC-FMP-MS4)

<b>Absolute Returns</b>	<b>Scheme Returns (%)</b>	<b>Benchmark Returns (%)</b>
Since Allotment (September 12, 2008)	0.92%	0.70%

\* Benchmark – Crisil Liquid Fund Index (CLFI)  
Past performance may or may not be substantiated in future.  
Date of Maturity: October 18, 2008

### IDFC FIXED MATURITY PLAN- MONTHLY SERIES 5 (IDFC-FMP-MS5)

<b>Absolute Returns</b>	<b>Scheme Returns (%)</b>	<b>Benchmark Returns (%)</b>
Since Allotment (September 23, 2008)	0.93%	0.75%

\* Benchmark – Crisil Liquid Fund Index (CLFI)  
Past performance may or may not be substantiated in future.  
Date of Maturity: October 23, 2008.

### IDFC FIXED MATURITY PLAN- MONTHLY SERIES 6 (IDFC-FMP-MS6)

<b>Absolute Returns</b>	<b>Scheme Returns (%)</b>	<b>Benchmark Returns (%)</b>
Since Allotment (September 26, 2008)	0.88%	0.67%

\* Benchmark – Crisil Liquid Fund Index (CLFI)  
Past performance may or may not be substantiated in future.  
Date of Maturity: October 23, 2008.

### **IDFC FIXED MATURITY PLAN- MONTHLY SERIES 7 (IDFC-FMP-MS7)**

<b>Absolute Returns</b>	<b>Scheme Returns (%)</b>	<b>Benchmark Returns (%)</b>
Since Allotment (October 14, 2008)	0.96%	0.85%

\* Benchmark – Crisil Liquid Fund Index (CLFI)  
Past performance may or may not be substantiated in future.  
Date of Maturity: November 11, 2008.

### **IDFC FIXED MATURITY PLAN- MONTHLY SERIES 8 (IDFC-FMP-MS8)**

<b>Absolute Returns</b>	<b>Scheme Returns (%)</b>	<b>Benchmark Returns (%)</b>
Since Allotment (October 24, 2008)	0.88%	0.90%

\* Benchmark – Crisil Liquid Fund Index (CLFI)  
Past performance may or may not be substantiated in future.  
Date of Maturity: November 24, 2008.

### **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.

### **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.

### **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.

### **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](http://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 Fixed Maturity Plan– Monthly Series 3**

We have audited the attached balance sheet of IDFC Mutual Fund (*formerly known as Standard Chartered Mutual Fund*) – IDFC Fixed Maturity Plan – Monthly Series 3 ('the Scheme') as at 22 September 2008 (date of closure of the Scheme) and the related revenue account for the period 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 22 September 2008 and the related revenue account for the period 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 Fixed Maturity Plan– Monthly Series 3**

- In our opinion and to the best of our information and according to the explanations given to us the balance sheet as at 22 September 2008 and the related revenue account for the period 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 22 September 2008; and
  - in the case of the revenue account, of the surplus for the period 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 Fixed Maturity Plan– Monthly Series 4**

We have audited the attached balance sheet of IDFC Mutual Fund (*formerly known as Standard Chartered Mutual Fund*) – IDFC Fixed Maturity Plan – Monthly Series 4 ('the Scheme') as at 13 October 2008 (date of closure of the Scheme) and the related revenue account for the period 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 13 October 2008 and the related revenue account for the period 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 Fixed Maturity Plan– Monthly Series 4**

- In our opinion and to the best of our information and according to the explanations given to us the balance sheet as at 13 October 2008 and the related revenue account for the period 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 13 October 2008; and
  - in the case of the revenue account, of the surplus for the period 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 Fixed Maturity Plan– Monthly Series 5

We have audited the attached balance sheet of IDFC Mutual Fund (*formerly known as Standard Chartered Mutual Fund*) – IDFC Fixed Maturity Plan – Monthly Series 5 ('the Scheme') as at 23 October 2008 (date of closure of the Scheme) and the related revenue account for the period 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 23 October 2008 and the related revenue account for the period 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 Fixed Maturity Plan– Monthly Series 5**

- In our opinion and to the best of our information and according to the explanations given to us the balance sheet as at 23 October 2008 and the related revenue account for the period 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 23 October 2008; and
  - in the case of the revenue account, of the surplus for the period 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 Fixed Maturity Plan– Monthly Series 6**

We have audited the attached balance sheet of IDFC Mutual Fund (*formerly known as Standard Chartered Mutual Fund*) – IDFC Fixed Maturity Plan – Monthly Series 6 ('the Scheme') as at 23 October 2008 (date of closure of the Scheme) and the related revenue account for the period 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 23 October 2008 and the related revenue account for the period 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 Fixed Maturity Plan– Monthly Series 6**

- In our opinion and to the best of our information and according to the explanations given to us the balance sheet as at 23 October 2008 and the related revenue account for the period 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 23 October 2008; and
  - in the case of the revenue account, of the surplus for the period 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 Fixed Maturity Plan– Monthly Series 7**

We have audited the attached balance sheet of IDFC Mutual Fund (*formerly known as Standard Chartered Mutual Fund*) – IDFC Fixed Maturity Plan – Monthly Series 7 ('the Scheme') as at 11 November 2008 (date of closure of the Scheme) and the related revenue account for the period 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 11 November 2008 and the related revenue account for the period 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 Fixed Maturity Plan– Monthly Series 7**

- In our opinion and to the best of our information and according to the explanations given to us the balance sheet as at 11 November 2008 and the related revenue account for the period 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 11 November 2008; and
  - in the case of the revenue account, of the surplus for the period 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 **B S R & 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 Fixed Maturity Plan– Monthly Series 8**

We have audited the attached balance sheet of IDFC Mutual Fund (*formerly known as Standard Chartered Mutual Fund*) – IDFC Fixed Maturity Plan – Monthly Series 8 ('the Scheme') as at 24 November 2008 (date of closure of the Scheme) and the related revenue account for the period 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 24 November 2008 and the related revenue account for the period 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 Fixed Maturity Plan– Monthly Series 8**

- In our opinion and to the best of our information and according to the explanations given to us the balance sheet as at 24 November 2008 and the related revenue account for the period 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 24 November 2008; and
  - in the case of the revenue account, of the surplus for the period 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

(Currency: Indian Rupee)

	<i>Schedules</i>	<b>IDFC FMP - MS3 September 22, 2008</b>	<b>IDFC FMP - MS4 October 13, 2008</b>	<b>IDFC FMP - MS5 October 23, 2008</b>	<b>IDFC FMP - MS6 October 23, 2008</b>	<b>IDFC FMP - MS7 November 11, 2008</b>	<b>IDFC FMP - MS8 November 24, 2008</b>
<b>LIABILITIES</b>							
Unit capital	3	2,375,050,177	2,336,855,583	2,607,920,206	2,503,686,180	1,017,050,969	560,488,622
Reserves and surplus	4	7,141,287	2,283,766	2,872,504	2,609,299	3,525,569	1,016,532
Current liabilities and provisions	5	14,148,697	19,522,114	21,700,882	19,716,816	6,324,885	4,067,878
		<b>2,396,340,161</b>	<b>2,358,661,463</b>	<b>2,632,493,592</b>	<b>2,526,012,295</b>	<b>1,026,901,423</b>	<b>565,573,032</b> #
<b>ASSETS</b>							
Investments	6	2,059,777,209	1,291,576,945	2,229,548,453	1,772,130,090	1,026,641,083	14,501,601
Current assets	7	336,562,952	1,067,084,518	402,945,139	753,882,205	260,340	551,071,431
		<b>2,396,340,161</b>	<b>2,358,661,463</b>	<b>2,632,493,592</b>	<b>2,526,012,295</b>	<b>1,026,901,423</b>	<b>565,573,032</b>
<b>Net Asset Value per unit</b>							
Growth Option		10.0888	10.0925	10.0934	10.0884	10.0961	10.0885
Dividend Option		10.0000	10.0000	10.0000	10.0000	10.0000	10.0000
<b>Significant accounting policies</b>	2						
<b>Notes to financial statements</b>	9						

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

**Naval Bir Kumar**  
*President & CEO*  
*Director*

**Kenneth Andrade**  
*Head - Investments*

*Director*

*Director*

Mumbai  
Date : July 14, 2009

## Revenue Account for the period

(Currency: Indian Rupee)

Schedules	IDFC FMP - MS3 August 20, 2008 to September 22, 2008	IDFC FMP - MS4 September 8, 2008 to October 13, 2008	IDFC FMP - MS5 September 19, 2008 to October 23, 2008	IDFC FMP - MS6 September 24, 2008 to October 23, 2008	IDFC FMP - MS7 October 8, 2008 to November 11, 2008	IDFC FMP - MS8 October 21, 2008 to November 24, 2008
<b>INCOME AND GAINS</b>						
Interest and Discount	18,596,593	17,891,367	18,741,920	17,251,814	8,082,330	4,669,625
Profit on sale of investments (other than inter-scheme transfer/sale of investments)	1,835,861	4,345,427	6,784,158	8,326,459	281,838	461,666
Profit on inter-scheme transfer/sale of investments	934,815	136	274,831	665,772	1,886,582	643,554
	<b>21,367,269</b>	<b>22,236,930</b>	<b>25,800,909</b>	<b>26,244,045</b>	<b>10,250,750</b>	<b>5,774,845</b>
<b>EXPENSES AND LOSSES</b>						
Loss on sale of investments (other than inter-scheme transfer/sale of investments)	32,712	416,023	1,184,787	3,907,722	393,163	690,176
Loss on inter-scheme transfer/sale of investments	46	-	27,418	242	-	19
Investment Management and Advisory fees	86,293	38,889	57,162	38,258	13,015	66,369
Registrar and transfer agent's fees and expenses	17,114	16,808	18,669	18,146	5,618	11,236
Custodian fees and expenses	48,259	23,877	29,607	19,101	16,854	16,854
Commission to agents	-	98,637	93,515	88,817	34,817	15,890
Audit fees	11,030	11,236	11,236	11,236	5,618	5,618
Service tax	10,665	4,806	7,065	4,729	1,609	7,102
Other operating expenses	28,092	3,998	4,762	11,905	1,967	2,642
Provision for depreciation in value of investments	33,800	-	200	200	-	-
	<b>268,011</b>	<b>614,274</b>	<b>1,434,421</b>	<b>4,100,356</b>	<b>472,661</b>	<b>815,906</b>
Surplus for the period	21,099,258	21,622,656	24,366,488	22,143,689	9,778,089	4,958,939
<b>Distributable Surplus</b>	<b>21,099,258</b>	<b>21,622,656</b>	<b>24,366,488</b>	<b>22,143,689</b>	<b>9,778,089</b>	<b>4,958,939</b>
Income distributed (including dividend distribution tax)	(13,957,971)	(19,338,890)	(21,493,984)	(19,535,640)	(6,252,520)	(3,942,406)
<b>Retained Surplus, end of the period</b>	<b>7,141,287</b>	<b>2,283,766</b>	<b>2,872,504</b>	<b>2,608,049</b>	<b>3,525,569</b>	<b>1,016,532</b>
Significant accounting policies	2					
Notes to financial statements	9					

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

**Naval Bir Kumar**  
President & CEO

Director

**Kenneth Andrade**  
Head - Investments

Director

Director

Schedules to the financial statements (continued)

as at

(Currency: Indian Rupee)

	IDFC FMP - MS3 September 22, 2008		IDFC FMP - MS4 October 13, 2008		IDFC FMP - MS5 October 23, 2008		IDFC FMP - MS6 October 23, 2008		IDFC FMP - MS7 November 11, 2008		IDFC FMP - MS8 November 24, 2008	
	(Units)	Amount (Rs.)	(Units)	Amount (Rs.)	(Units)	Amount (Rs.)	(Units)	Amount (Rs.)	(Units)	Amount (Rs.)	(Units)	Amount (Rs.)
<b>3 Unit capital</b>												
Units of Rs. 10 each fully paid												
<b>Growth Option</b>												
Units issued, initial offer	80,386,300.754	803,863,008	24,681,670.050	246,816,701	30,744,121.494	307,441,215	29,500,627.662	295,006,277	36,668,318.876	366,683,189	11,490,474.374	114,904,744
Units outstanding, beginning of the period	-	-	-	-	-	-	-	-	-	-	-	-
Units issued during the period	-	-	-	-	-	-	-	-	-	-	-	-
Units repurchased during the period	-	-	-	-	-	-	-	-	-	-	-	-
Units outstanding, end of the period	80,386,300.754	803,863,008	24,681,670.050	246,816,701	30,744,121.494	307,441,215	29,500,627.662	295,006,277	36,668,318.876	366,683,189	11,490,474.374	114,904,744
	-	-	-	-	-	-	-	-	-	-	-	-
<b>Dividend Option</b>												
Units issued, initial offer	157,118,716.934	1,571,187,169	209,003,888.245	2,090,038,882	230,047,899.116	2,300,478,991	220,892,990.334	2,208,929,903	65,036,778.071	650,367,781	44,558,387.806	445,583,878
Units outstanding, beginning of the period	-	-	-	-	-	-	-	-	-	-	-	-
Units issued during the period	-	-	-	-	-	-	-	-	-	-	-	-
Units repurchased during the period	-	-	-	-	-	-	25,000.000	250,000	-	-	-	-
Units outstanding, end of the period	157,118,716.934	1,571,187,169	209,003,888.245	2,090,038,882	230,047,899.116	2,300,478,991	220,867,990.334	2,208,679,903	65,036,778.071	650,367,781	44,558,387.806	445,583,878
<b>Total</b>												
Units issued, initial offer	237,505,017.688	2,375,050,177	233,685,558.295	2,336,855,583	260,792,020.610	2,607,920,206	250,393,617.996	2,503,936,180	101,705,096.947	1,017,050,969	56,048,862.180	560,488,622
Units outstanding, beginning of the period	-	-	-	-	-	-	-	-	-	-	-	-
Units issued during the period	-	-	-	-	-	-	-	-	-	-	-	-
Units repurchased during the period	-	-	-	-	-	-	25,000.000	250,000	-	-	-	-
Units outstanding, end of the period	237,505,017.688	2,375,050,177	233,685,558.295	2,336,855,583	260,792,020.610	2,607,920,206	250,368,617.996	2,503,686,180	101,705,096.947	1,017,050,969	56,048,862.180	560,488,622
<b>4 Reserves and surplus</b>												
Unit premium reserve												
Opening Balance	-	-	-	-	-	-	-	-	-	-	-	-
Additions/ (redemptions) during the period	-	-	-	-	-	-	1,250	1,250	-	-	-	-
Closing Balance	-	-	-	-	-	-	-	-	-	-	-	-
<b>Retained Surplus as at the end of the period</b>												
		7,141,287		2,283,766		2,872,504		2,608,049		3,525,569		1,016,532
		<u>7,141,287</u>		<u>2,283,766</u>		<u>2,872,504</u>		<u>2,609,299</u>		<u>3,525,569</u>		<u>1,016,532</u>
<b>The Reserves and surplus for each option are:-</b>												
Growth Option		7,141,287		2,283,766		2,872,504		2,609,299		3,525,569		1,016,532
Dividend Option		-		-		-		-		-		-
		<u>7,141,287</u>		<u>2,283,766</u>		<u>2,872,504</u>		<u>2,609,299</u>		<u>3,525,569</u>		<u>1,016,532</u>



Schedules to the financial statements (Continued)

as at

(Currency: Indian Rupee)

	IDFC FMP - MS3 September 22, 2008		IDFC FMP - MS4 October 13, 2008		IDFC FMP - MS5 October 23, 2008		IDFC FMP - MS6 October 23, 2008		IDFC FMP - MS7 November 11, 2008		IDFC FMP - MS8 November 24, 2008	
<b>5 Current liabilities and provisions</b>												
Management fees payable (net of tax)	84,965		8,867		17,734		35,584		-		8,305	
Audit fees payable	11,030		9,963		9,963		9,963		4,985		4,981	
Dividend payable	11,424,875		15,963,691		17,614,655		15,965,753		5,244,993		3,262,053	
Tax deducted at source payable	1,359		4,325		5,472		3,252		637		564	
Dividend Distribution tax payable	2,533,096		3,375,199		3,879,329		3,569,887		1,007,527		680,353	
Other liabilities	93,372		160,069		173,729		132,377		66,743		111,622	
	<u>14,148,697</u>		<u>19,522,114</u>		<u>21,700,882</u>		<u>19,716,816</u>		<u>6,324,885</u>		<u>4,067,878</u>	
<b>6 Investments</b>												
	Cost *	Market / Fair Value	Cost *	Market / Fair Value	Cost *	Market / Fair Value	Cost *	Market / Fair Value	Cost *	Market / Fair Value	Cost *	Market / Fair Value
Debentures and bonds listed / awaiting listing on recognised stock exchange	200,000,000	200,000,000	250,000,000	250,000,000	100,097,900	100,097,700	100,097,900	100,097,700	-	-	-	-
Reverse repos	6,597,694	6,597,694	-	-	-	-	-	-	41,697,940	41,697,940	-	-
Commercial paper	506,231,796	506,231,796	97,889,765	97,889,765	-	-	-	-	260,834,598	260,834,598	-	-
Certificate of deposit	1,242,220,119	1,242,220,119	943,687,180	943,687,180	2,125,450,753	2,125,450,753	1,635,032,390	1,635,032,390	724,108,545	724,108,545	9,501,601	9,501,601
Floating rate note	104,761,400	104,727,600	-	-	-	-	-	-	-	-	-	-
Collateralised borrowing and lending obligations (CBLO)	-	-	-	-	4,000,000	4,000,000	37,000,000	37,000,000	-	-	5,000,000	5,000,000
	<u>2,059,811,009</u>	<u>2,059,777,209</u>	<u>1,291,576,945</u>	<u>1,291,576,945</u>	<u>2,229,548,653</u>	<u>2,229,548,453</u>	<u>1,772,130,290</u>	<u>1,772,130,090</u>	<u>1,026,641,083</u>	<u>1,026,641,083</u>	<u>14,501,601</u>	<u>14,501,601</u>

\* 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 reverse repos and Collateralised Lending and Borrowing Obligation (CBLO) which are registered in the name of the Fund for the benefit of Scheme's unitholders.

	IDFC FMP - MS3 August 20, 2008 to September 22, 2008		IDFC FMP - MS4 September 8, 2008 to October 13, 2008		IDFC FMP - MS5 September 19, 2008 to October 23, 2008		IDFC FMP - MS6 September 24, 2008 to October 23, 2008		IDFC FMP - MS7 October 8, 2008 to November 11, 2008		IDFC FMP - MS8 October 21, 2008 to November 24, 2008	
<b>7 Current assets</b>												
Balances with banks in current account**	225,295		243,764		102,474		488,046		252,229		929,145	
Contracts for sale of investments	330,093,267		1,065,020,480		400,882,780		751,434,274		-		550,142,286	
Accrued interest	6,244,390		1,820,274		1,959,885		1,959,885		8,111		-	
	<u>336,562,952</u>		<u>1,067,084,518</u>		<u>402,945,139</u>		<u>753,882,205</u>		<u>260,340</u>		<u>551,071,431</u>	

\*\* Certain bank accounts of the Schemes are held in the name of the Fund for the benefit of the Scheme's Unitholders.

	IDFC FMP - MS3 August 20, 2008 to September 22, 2008		IDFC FMP - MS4 September 8, 2008 to October 13, 2008		IDFC FMP - MS5 September 19, 2008 to October 23, 2008		IDFC FMP - MS6 September 24, 2008 to October 23, 2008		IDFC FMP - MS7 October 8, 2008 to November 11, 2008		IDFC FMP - MS8 October 21, 2008 to November 24, 2008	
<b>8 Interest and Discount</b>												
Debentures and bonds listed / awaiting listing on recognised stock exchange	2,944,383		1,820,274		480,188		316,896		-		-	
Commercial paper	3,844,294		1,677,374		631,354		1,017,803		1,214,448		847,000	
Certificate of deposit	11,263,331		14,305,100		17,126,670		15,834,178		5,754,078		3,251,925	
Collateralised borrowing and lending obligations (CBLO)	49,288		53,804		284,054		82,937		380,478		50,858	
Securitized debt	-		-		-		-		695,566		433,586	
Reverse repos	255,140		34,815		14,501		-		37,760		86,256	
Floating rate note	240,157		-		205,153		-		-		-	
	<u>18,596,593</u>		<u>17,891,367</u>		<u>18,741,920</u>		<u>17,251,814</u>		<u>8,082,330</u>		<u>4,669,625</u>	

## Schedules to the financial statements

for the period

(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.

The schemes mentioned below (‘the Schemes’) are close ended schemes and their investment objective is to seek to generate income by investing in a portfolio of debt and money market instruments normally maturing in line with the time profile of the schemes:

IDFC Fixed Maturity Plan – Monthly Series 3 (IDFC FMP – MS3)

IDFC Fixed Maturity Plan – Monthly Series 4 (IDFC FMP – MS4)

IDFC Fixed Maturity Plan – Monthly Series 5 (IDFC FMP – MS5)

IDFC Fixed Maturity Plan – Monthly Series 6 (IDFC FMP – MS6)

IDFC Fixed Maturity Plan – Monthly Series 7 (IDFC FMP – MS7)

IDFC Fixed Maturity Plan – Monthly Series 8 (IDFC FMP – MS8)

The following table depicts the start date, allotment date and the maturity date:

<b>Scheme</b>	<b>IPO Launch Date</b>	<b>Allotment Date</b>	<b>Maturity Date *</b>
IDFC FMP - MS3	August 20, 2008	August 22, 2008	September 22, 2008
IDFC FMP - MS4	September 08, 2008	September 12, 2008	October 13, 2008
IDFC FMP - MS5	September 19, 2008	September 23, 2008	October 23, 2008
IDFC FMP - MS6	September 24, 2008	September 26, 2008	October 23, 2008
IDFC FMP - MS7	October 08, 2008	October 14, 2008	November 11, 2008
IDFC FMP - MS8	October 21, 2008	October 24, 2008	November 24, 2008

\* In case the maturity date falls on a holiday, the maturity date will be the next working day.

All the above mentioned schemes offer a choice of two Investment options viz, Growth and Dividend. Reinvestment facility is available under the Dividend Option.

## **Schedules to the financial statements (*Continued*)**

*for the period*

(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.

##### *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:

## **Schedules to the financial statements (*Continued*)**

*for the period*

(Currency: Indian Rupee)

### **2. Significant accounting policies (*Continued*)**

#### **2.3 Investments (*Continued*)**

*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.
- 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.

## **Schedules to the financial statements (*Continued*)**

*for the period*

(Currency: Indian Rupee)

### **2. Significant accounting policies (*Continued*)**

#### **2.3 Investments (*Continued*)**

##### *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.

#### **2.4 Revenue recognition**

Interest income is recorded on period 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.

## **Schedules to the financial statements (*Continued*)**

*for the period*

(Currency: Indian Rupee)

### **2. Significant accounting policies (*Continued*)**

#### **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. The unit premium reserve is available for dividend distribution except to the extent it is represented by unrealised net appreciation in investments.

#### **2.7 *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.

## Schedules to the financial statements (*Continued*)

for the period

(Currency: Indian Rupee)

### 9. Notes to financial statements

#### 9.1 *Investment management 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 upto an annual rate of 1.25% of the scheme's weekly average net assets on the investment upto Rs 100 crores and at 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	Current Period
IDFC FMP-MS-3 *	0.04%
IDFC FMP-MS-4 *	0.02%
IDFC FMP-MS-5 *	0.03%
IDFC FMP-MS-6 *	0.02%
IDFC FMP-MS-7 *	0.02%
IDFC FMP-MS-8 *	0.13%

\*Annualised till the date of maturity as the schemes matured during the period.

#### 9.2 *Trustee fees*

No Trusteeship fees have been charged to the scheme.

#### 9.3 *Custodian fees*

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

#### 9.4 *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.

#### 9.5 *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 weekly average net assets are as follows:

Scheme	Current Period		Current Period	
	Purchases	Percentage	Sales	Percentage
IDFC FMP-MS-3	6,420,238,538	3,072.08	4,378,371,506	2,095.05
IDFC FMP-MS-4	10,894,613,938	5,296.56	9,623,004,881	4,678.35
IDFC FMP-MS-5	7,866,926,082	3,539.93	5,411,268,912	2,434.95
IDFC FMP-MS-6	7,848,269,750	4,071.63	6,098,158,659	3,163.68
IDFC FMP-MS-7	3,874,273,041	4,777.43	2,856,918,695	3,522.92
IDFC FMP-MS-8	2,186,789,133	4,430.46	2,176,847,694	4,410.32

**Schedules to the financial statements (Continued)**  
for the period

(Currency: Indian Rupee)

**9. Notes to financial statements (Continued)**

**9.6 Appreciation/depreciation on investments**

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

Scheme	As at Balance Sheet date	
	Appreciation	Depreciation
<b>IDFC FMP-MS-3</b>		
Floating Rate Note	-	(33,800.00)
<b>IDFC FMP-MS-5</b>		
Debentures & Bonds listed / awaiting listing on recognised stock exchange	-	(200.00)
<b>IDFC FMP-MS-6</b>		
Debentures & Bonds listed / awaiting listing on recognised stock exchange	-	(200.00)

**9.7 Income and expenditure**

The total income (net of loss on sale of investments) including provision for depreciation and expenditure (excluding provision for depreciation) and these amounts as a percentage of the scheme's weekly average net assets are as follows:

Scheme	Current Period		Current Period	
	Income	Percentage	Expenditure	Percentage
IDFC FMP-MS-3 **	21,300,711	10.19	201,453	0.10
IDFC FMP-MS-4 **	21,820,907	10.61	198,251	0.10
IDFC FMP-MS-5 **	24,588,504	11.06	222,016	0.10
IDFC FMP-MS-6 **	22,335,881	11.59	192,192	0.10
IDFC FMP-MS-7 **	9,857,587	12.16	79,498	0.10
IDFC FMP-MS-8 **	5,084,649	10.30	125,711	0.25

\*\* Annualised from the date of allotment as the schemes were launched during the period. Income represents income from the date when minimum subscription achieved and expenditure represents expenses from the date of allotment.

**9.8 Disclosure under regulation 25 (8) of SEBI Regulations**

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

Scheme Name	Payment of Commission for Distribution and Sale of Units 2008-2009*
IDFC FMP-MS-6	9

\* The above represents commission paid by the Schemes to the Standard Chartered Bank (sponsor of the Fund till 30 May 2008) and Axis Bank Limited (associate of the sponsor w.e.f. May 31, 2008).



## **Schedules to the financial statements (*Continued*)**

*for the period*

(Currency: Indian Rupee)

### **9. Notes to financial statements (*Continued*)**

#### **9.8 Disclosure under regulation 25 (8) of SEBI Regulations (*Continued*)**

- 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.

#### **9.9 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.

#### **9.10 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.

#### **9.11 Portfolio holding (market / fair value)**

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.

#### **9.12 Unclaimed redemption and unclaimed dividend**

As at balance sheet date, unclaimed redemption and unclaimed dividend from the Schemes aggregate Rs Nil (31 March 2008:Rs. Nil).

#### **9.13 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.

#### **9.14 Prior period / year comparatives**

There are no comparatives for the prior period, as all the schemes as the schemes have been launched during the year.

**Schedules to the financial statements (*Continued*)**

*for the period*

(Currency: Indian Rupee)

**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 AF
CORPORATION BANK	IDFC-LF			-
	IDFC-MMF-IP			-
CUMMINS INDIA LIMITED	IDFC-CF	IDFC AF	32,076,572.23	7,616,000.00
		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	-		
	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 CF	448,972,450.00	-
		IDFC MMF IP	983,186,000.00	-
	IDFC-MMF-IP	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	2,481,893,617.00	-
		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	-
		IDFC TS - I	1,133,179.97	-
		IDFC TSF-ELSS	22,746,316.46	16,067,250.00
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

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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-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	-	

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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.)
ICICI SEC PRIMARY DEALERSHIP LTD.	IDFC-SSIF-ST	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	-
		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	-		



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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.)		
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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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 PLUS	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		

## 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 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	-

## 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 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	462,063,500.00	-	
		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

	IDFC FMP-MS-3 September 22, 2008		IDFC FMP-MS-4 October 13, 2008		IDFC FMP-MS-5 October 23, 2008		IDFC FMP-MS-6 October 23, 2008		IDFC FMP-MS-7 November 11, 2008		IDFC FMP-MS-8 November 24, 2008					
	Amount (Rs)	%	Amount (Rs)	%	Amount (Rs)	%	Amount (Rs)	%	Amount (Rs)	%	Amount (Rs)	%				
<b>Commercial Paper</b>																
<b>Auto</b>																
Tata Motors Ltd.	500,000,000	*	98.77	-	-	-	-	-	-	-	-	-				
<b>Banks</b>																
Export Import Bank Of India	-	-	-	97,889,765	*	100.00	-	-	-	98,817,009	*	37.88				
<b>Non Banking Financial Companies (NBFC)</b>																
Reliance Capital Ltd.	-	-	-	-	-	-	-	-	-	143,935,439	*	55.18				
HDFC Ltd	-	-	-	-	-	-	-	-	-	18,082,150		6.93				
<b>Telecom &amp; Equipment Accessories</b>																
Reliance Infratel Ltd.	6,231,796		1.23	-	-	-	-	-	-	-	-	-				
<b>Total</b>	<b>506,231,796</b>		<b>100.00</b>	<b>97,889,765</b>		<b>100.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>260,834,598</b>		<b>100.00</b>				
<b>Certificate Of Deposits</b>																
<b>Banks</b>																
ABN Amro Bank N.V.	-	-	-	-	-	145,364,819	*	6.84	97,507,600	*	5.96	-				
Allahabad Bank	43,947,284		3.54	43,271,967		4.59	167,690,925	*	7.89	44,749,443		2.74				
Axis Bank Ltd.	29,993,211		2.41	-	-	-	-	-	-	-	-	-				
Canara Bank	-	-	-	144,398,691	*	15.30	307,009,428	*	14.44	-	-	145,601,942	*	20.11		
Dena Bank	98,452,341		7.93	-	-	-	-	-	-	-	-	89,662,305	*	12.38		
Federal Bank Ltd.	-	-	-	-	-	-	-	97,543,893	*	5.97	-	-	-			
HDFC Bank Ltd.	15,000,000		1.21	-	-	-	-	-	-	-	-	-	-			
Hongkong & Shanghai Banking Corpn. Ltd.	-	-	-	-	-	56,545,093		2.66	94,241,832	*	5.76	-	-			
ICICI Bank Ltd.	41,425,915		3.33	152,814,416	*	16.19	204,329,572	*	9.61	705,338,842	*	43.14	-			
IDBI Bank Ltd	115,530,465	*	9.30	97,645,802	*	10.35	494,762,245	*	23.28	77,472,881		4.74	195,587,333	*	27.01	
Karnataka Bank Ltd	-	-	-	-	-	-	-	-	289,302,504	*	17.69	137,283,391	*	18.96		
Kotak Mahindra Bank Ltd.	608,289,699	*	48.97	-	-	-	217,396,642	*	10.23	-	-	-	-	-		
Oriental Bank of Commerce	29,700,374		2.39	407,273,168	*	43.16	483,012,330	*	22.73	-	-	-	-	-		
Punjab National Bank	-	-	-	-	-	49,339,700		2.32	9,867,884		0.60	7,250,916		1.00		
State Bank of Hyderabad	259,880,830	*	20.92	-	-	-	-	-	-	-	-	-	-	-		
State Bank of India	-	-	-	-	-	-	-	48,009,198		2.94	-	-	-	-		
State Bank Of Patiala	-	-	-	-	-	-	-	24,777,441		1.52	-	-	-	-		
UCO Bank	-	-	-	-	-	-	-	146,220,873	*	8.94	-	-	-	-		
Union Bank of India	-	-	-	98,283,136	*	10.41	-	-	-	99,141,550	*	13.69	-	-		
Vijaya Bank Ltd.	-	-	-	-	-	-	-	-	-	5,956,074		0.82	-	-		
<b>Total</b>	<b>1,242,220,119</b>		<b>100.00</b>	<b>943,687,180</b>		<b>100.00</b>	<b>2,125,450,753</b>	<b>100.00</b>	<b>1,635,032,390</b>	<b>100.00</b>	<b>724,108,545</b>	<b>100.00</b>	<b>9,501,601</b>	<b>100.00</b>		
<b>Debentures and bonds listed / awaiting listing on recognised stock exchange</b>																
<b>Finance</b>																
LIC Housing Finance Ltd.	-	-	-	-	-	100,097,700		100.00	100,097,700	*	100.00	-	-	-		
<b>Textile Products</b>																
Raymond Ltd.	-	-	-	250,000,000	*	100.00	-	-	-	-	-	-	-	-		
<b>Petroleum Products</b>																
Indian Oil Corporation Ltd.	200,000,000	*	100.00	-	-	-	-	-	-	-	-	-	-	-		
<b>Total</b>	<b>200,000,000</b>		<b>100.00</b>	<b>250,000,000</b>		<b>100.00</b>	<b>100,097,700</b>	<b>100.00</b>	<b>100,097,700</b>	<b>100.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>		
<b>Floating Rate Notes</b>																
<b>Non Banking Financial Companies (NBFC)</b>																
HDFC Ltd.	104,727,600	*	100.00	-	-	-	-	-	-	-	-	-				
<b>Total</b>	<b>104,727,600</b>		<b>100.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>				
<b>Collateralised Borrowing and Lending Obligations</b>																
	-	-	-	-	-	4,000,000		100.00	37,000,000		100.00	-	-	5,000,000		100.00
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,000,000</b>	<b>100.00</b>	<b>100.00</b>	<b>37,000,000</b>	<b>100.00</b>	<b>100.00</b>	<b>-</b>	<b>-</b>	<b>5,000,000</b>	<b>100.00</b>	
<b>Reverse Repo</b>																
	6,597,694		100.00	-	-	-	-	-	-	41,697,940		100.00	-	-		
<b>Total</b>	<b>6,597,694</b>		<b>100.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>100.00</b>	<b>-</b>	<b>41,697,940</b>	<b>100.00</b>	<b>100.00</b>	<b>-</b>	<b>-</b>		
<b>Total investments</b>	<b>2,059,777,209</b>			<b>1,291,576,945</b>			<b>2,225,548,453</b>		<b>1,735,130,090</b>		<b>1,026,641,084</b>		<b>14,501,601</b>			
<b>Value of non - traded / thinly traded investments</b>	<b>2,053,179,515</b>			<b>1,291,576,945</b>			<b>2,221,548,453</b>		<b>1,698,130,090</b>		<b>984,943,143</b>		<b>9,501,601</b>			
<b>* The aggregate value of non traded / thinly traded investments which individually exceed 5% of the NAV</b>	<b>1,788,428,595</b>			<b>1,248,304,978</b>			<b>2,019,565,961</b>		<b>1,530,253,244</b>		<b>910,028,969</b>		<b>9,501,601</b>			

**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. IDFC Fixed Maturity Plan Monthly Series (IDFC-FMP-MS) are the 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/-. Investors in the scheme are not being offered any guaranteed or assured rate of return. **Investment Objective:** IDFC-FMP MS3 /MS4 /MS5 /MS6 /MS7/MS8: The investment objective of the Scheme is to seek to generate income by investing in a portfolio of debt and money market instruments normally in line with the duration of the scheme. However there is no assurance that the investment objective of the scheme will be realized. **Statutory Details:** IDFC Mutual Fund has been set up as a trust by Infrastructure Development and Finance Company Limited (liability restricted to corpus of Trust of Rs.30,000) with IDFC AMC Trustee Company Limited as the trustee and IDFC Asset Management Company Limited 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.**