

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



Abridged Schemewise Annual Report 2009-10



TRUSTEE REPORT

THE TRUSTEE REPORT COVERS FOLLOWING SCHEMES.

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

TRUSTEE REPORT

Report of the Board of Directors of the IDFC AMC Trustee Company Limited to the Unit-holders of IDFC Mutual Fund

Dear Unit-holder,

The Directors of IDFC AMC Trustee Company Limited hereby present the Tenth Annual Report of IDFC Mutual Fund for the year ended March 31, 2010.

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. The Trustee has entered into an Investment Management Agreement dated April 10, 2010 with IDFC Asset Management Co. Ltd. (the AMC) to function as the Investment Manager for all the Schemes of IDFC Mutual Fund, registered with SEBI on March 13, 2000

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 Trustee is the exclusive owner of the Trust Fund and holds the same in trust for the benefit of the unitholders. The trustees been discharging its duties and carrying out the responsibilities as provided in the regulations and the trust deed. The trust seeks to ensure that the fund and the schemes floated there under are managed by the AMC in accordance with the trust deed and the regulations, directions and guidelines issued by the SEBI, the stock exchanges, the association of the Mutual Funds in India.

The Schemes launched (and existing) by the Mutual Fund comprised of Twenty Two Open Ended schemes and Thirteen Close-Ended schemes as on March 31, 2010. During the year under review, twelve schemes were launched.

The following are the Open-Ended schemes (Debt & Equity) as on March 31, 2010:

- 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 Savings Advantage Fund (IDFC-SAF)
- 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 (IDFC-GDP)
- 17) IDFC Asset Allocation Fund of Fund- Aggressive Plan (IDFC-AAF-AP)
- 18) IDFC Asset Allocation Fund of Fund- Conservative Plan (IDFC-AAF-CP)
- 19) IDFC Asset Allocation Fund of Fund- Moderate Plan (IDFC-AAF-MP)
- 20) IDFC Monthly Income Plan Fund of Fund (IDFC-MIP)
- 21) IDFC Enterprise Equity Fund (IDFC-EEF)
- 22) IDFC Small & Midcap (SME) Equity Fund (IDFC-SMEF)

The following are the Close Ended schemes (Debt & Equity) (as on March 31, 2010):

- 1) IDFC Fixed Maturity 9th Plan (IDFC-FMP-9)
- 2) IDFC Fixed Maturity Plan - Yearly Series 27 (IDFC-FMP-YS27)
- 3) IDFC Fixed Maturity Plan- Thirteen Months Series 1 (IDFC-FMP-TMS1)
- 4) IDFC Fixed Maturity Plan- Nineteen Months Series 1 (IDFC-FMP-NMS1)
- 5) IDFC Tax Saver (ELSS) Fund (IDFC-TS (ELSS))
- 6) IDFC Fixed Maturity Plan-Fifteen Months Series 3 (IDFC-FMP-FMS3)
- 7) IDFC Fixed Maturity Plan-Seventeen Months Series1 (IDFC-FMP-SMS 1)
- 8) IDFC Fixed Maturity Plan -Half Yearly Series 9 (IDFC-FMP-HYS 9)
- 9) IDFC- Fixed Maturity Plan -Thirteen Month Series-5 (IDFC-FMP-TMS 5)
- 10) IDFC- Fixed Maturity Plan -Fourteen Month Series-1 (IDFC-FMS-1)
- 11) IDFC- Fixed Maturity Plan -Quarterly Series 55 (IDFC-FMP-QS55)

TRUSTEE REPORT (Contd.)

12) IDFC-Capital Protection Oriented Fund Series 1 (IDFC-CPOFS-1)

13) IDFC-Hybrid Portfolio Fund Series 1 (IDFC-HPFS 1)

The total Funds under Management (FuM) under all its schemes as on March 31, 2010 aggregated to Rs. 25774.70 crores. 2009-2010 was the Tenth year of operation of IDFCMF. During the year under review, the mutual fund launched four fund of fund schemes. The open ended fund of fund schemes were IDFC Asset Allocation Fund of Fund Aggressive Plan (IDFC-AAF-AP), IDFC Asset Allocation Fund of Fund Conservative Plan (IDFC-AAF-CP), IDFC Asset Allocation Fund of Fund-Moderate Plan (IDFC-AAF-MP) and IDFC-Monthly Income Plan Fund of Fund (IDFC-MIP).

In addition to these schemes, the Fund also launched Eight Close Ended 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 Settler 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 on March 31, 2010, IDFC's shareholders included the Government of India - 20.10%, FII/FDI - 45.4% and public / others - 34.5%. As on March 31, 2010, IDFC had an asset base of over USD 7.42 billion, net worth of USD 1.52 billion and market capitalization of Rs 4.6. billion (calculate at USD = INR 44.94)

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, 2010:

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, 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, 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, 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, 2010:

Dr. Rajiv Lall

Mr. Pradip Madhavji

Mrs. Bakul Patel

Dr. R. H. Patil - Resigned with effect from April 12, 2010

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.

IDFC Premier Equity Fund - Plan A has been ranked as a Seven Star Fund by ICRA in the category of 'Open Ended Equity Diversified - Defensive' schemes for its 3 years performance till December 31, 2009. The rank is an outcome of an objective and comparative analysis against various parameters, including: risk adjusted return, fund size, company concentration and liquidity. The ranking methodology did not take into account entry and exit loads imposed by the Fund. There were 81 schemes considered in 'Open Ended Equity Diversified - Defensive' 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 - Plan A.

IDFC Government Securities Fund - ST - Plan A has been ranked as a Five Star Fund by ICRA in the category of 'Open Ended Gilt' schemes for its 1 year performance till December 31, 2009. The rank is an outcome of an objective and comparative analysis against various parameters, including: risk adjusted return, fund size and average maturity. The ranking methodology did not take into account entry and exit loads imposed by the Fund. There were 30 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 Fund - ST - Plan A.

IDFC Premier Equity Fund ranked as Best Fund over Past 3 Years period ending Dec. 31, 2009, India Equity by Lipper, a global ranking agency for mutual funds in Lipper Fund Awards, India, 2010.

Business Standard, a leading newspaper in India voted IDFC Mutual Fund as the "Equity Fund Managers of the Year" for the year 2009.

TRUSTEE REPORT (Contd.)

Business World, a leading business magazine in India voted Kenneth Andrade (Head - Investments) as the "Smartest Fund Manager of the Year" for the year 2009.

IDFC Premier Equity Fund rated as the "Best Mid-cap and Small-cap Fund" over Past 3 Years period ending Dec. 31, 2009 by Business World, a leading business magazine in India

IDFC AMC rated as the "Best Performing Fund House" by the Economic Times (ET) Quarterly Mutual Fund Tracker for Q1 and Q2 of FY 09-10.

IDFC Imperial Equity Fund and IDFC Dynamic Bond Fund ranked in the "Platinum Category" which is the highest ranking given to schemes in Q1 and Q2 2009.

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

IDFC DYNAMIC BOND FUND ("IDFC-DBF")

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

The FuM of the scheme as of March 31, 2010 was Rs. 148.49 crores (March 31, 2009 was Rs. 547.86 crores). The Scheme has delivered a CAGR of 3.41% for the last one year, 10.05% for the last three years, 8.19% for the last five years and 7.90% from its inception date of June 25, 2002 (NAV of Rs. 10.00) to March 31, 2010. The NAV of the growth option in Plan A, & B as of March 31, 2010 were Rs. 18.0489 & 10.5644 respectively (March 31, 2009 was Rs. 17.4542 for Plan A)

IDFC GOVERNMENT SECURITIES FUND - INVESTMENT PLAN ("IDFC-GSF-IP")

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

The FuM of IDFC- GSF -IP as of March 31, 2010 was Rs. 13.18 crores (March 31, 2009 was Rs. 142.10 crores). IDFC- GSF -IP has delivered a CAGR of 2.68% for the last one year, 7.98% for the last three years, for the last five years 6.92% and 7.03% from inception date of March 9, 2002. The NAV of the growth option in IDFC- GSF -IP in Plan A & Plan B as of March 31, 2010 was Rs 17.2959 & 10.0758 respectively (March 31, 2009 was Rs 16.8444).-

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

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

The FuM of the scheme as of March 31, 2010 was Rs. 3.00 (March 31, 2009 was Rs. 59.26 crores). IDFC-LF has delivered a CAGR of 1.84% for the last one year, 2.97% for the last three years, 3.44% for the last five years and 4.05% from inception date of March 09, 2002. The NAV of the growth option in IDFC- GSF-ST of Plan A & plan B as of March 31, 2010 was Rs 13.7783 & 10.0007 respectively (March 31, 2009 was Rs. 13.5289)

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

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

The FuM of IDFC-GSF-PF as of March 31, 2010 was Rs. 22.11crores (March 31, 2009 was Rs. 22.91crores crores). IDFC-GSF-PF has delivered a CAGR of 5.23% for the last one year, 9.57% for the last three years,

8.04% for the last five years and 6.54% from inception date of March 3, 2004. The NAV of the growth option in IDFC-GSF-PF as of March 31, 2010 for Plan A was Rs. 14.6315 Plan B was 14.75 (March 31, 2009 for Plan A was Rs. 13.9042)

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

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

The FuM of IDFC-SSIF-IP as of March 31, 2010 was Rs. 135.27 crores (March 31, 2009 was Rs. 581.63 crores). IDFC-SSIF-IP has delivered a CAGR of 4.68% for the last one year, 9.54% for the last three years, 7.28% for last 5 years and 8.51% from inception date of July 14, 2000. The NAV of the growth option in IDFC-SSIF-IP as of March 31, 2010 for Plan A was Rs. 22.1184, Plan B was 10.6488 and Plan C was Rs. 10.2789 (March 31, 2009 for Plan A was Rs. 21.1298).

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

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

The FuM of IDFC-SSIF-ST as of March 31, 2010 was Rs. 615.85 crores (March 31, 2009 was Rs. 382.07 crores). IDFC-SSIF-ST has delivered a CAGR of 5.83% for the last one year, 8.99% for the last three years, 7.71% for last five years and 7.28% from inception date of December 14 2000. The NAV of the growth option in IDFC-SSIF-ST as of March 31, 2010 for Plan A, Plan B, Plan C & Plan D was Rs. 19.2147, Rs.10.6518, Rs.10.7299 & Rs.12.3359 respectively (March 31, 2009 for Plan A 18.1567).

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

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

The FuM of IDFC-SSIF-MT as of March 31, 2008 was Rs. 87.98 crores (March 31, 2009 was Rs. 51.71 crores). IDFC-SSIF-MT has delivered a CAGR of 12.88% for the last one year, 9.87% for the last three years, 8.07% for the last five years and 6.89% from inception date of July 8 2003. The NAV of the growth option in IDFC-SSIF-ST as of March 31, 2010 for Plan A was Rs.15.6582 (March 31, 2009 for Plan A was 13.8713).

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.

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.

TRUSTEE REPORT (Contd.)

Unclaimed Dividend & Redemptions as on March 31, 2010

Summary of No. of investors & corresponding amount scheme wise

Scheme Name	Unclaimed Dividends		Unclaimed Redemption	
	Amount (Rs.)	No. of investors	Amount (Rs.)	No. of investors
IDFC Dynamic Bond Fund (IDFC-DBF)	10	54,140.97	6	151,645.85
IDFC Government Securities Fund- Investment Plan (IDFC-GSF-IP)	4	5,187.97	-	-
IDFC Government Securities Fund- Short Term Plan (IDFC-GSF-ST)	27	3,276.27	-	-
IDFC Government Securities Fund- Provident Fund Plan (IDFC-GSF-PF)	5	11,534.76	-	-
IDFC Super Saver Income Fund - Investment Plan (IDFC-SSIF-IP)	71	364,386.42	67	308,721.17
IDFC Super Saver Income Fund - Short Term Plan (IDFC-SSIF-ST)	273	334,633.97	1	703.72
IDFC Super Saver Income Fund - Medium Term Plan (IDFC-SSIF-MT) MT	-	-	3	1,559.04

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 unit holders/investors can obtain copy of the trust deed, the annual report of the scheme and the asset management company and the text of the relevant scheme. Full Annual Report is also disclosed on the website (www.idfcmf.com) and is available for inspection at the Head Office of the Mutual Fund.

Redressal of Complaints received against Mutual Funds (MFs) during 2009-10:

Name of Mutual Fund : IDFC Mutual Fund

Total number of folios : 475567

Complaint code	Type of complaint#	(a) No. of complaints pending At the beginning of the year Action on (a) and (b)	(b) No. of complaints received during the year (FY 2009-2010)	Within 30	30 - 60 days	60 - 180 days	Beyond 180 days	Non Action able*	0-3 months	3-6 months	6-9 months	9-12 months
I A	Non receipt of Dividend on Units	0	711	637	68	5	0	0	0	1	0	0
I B	Interest on delayed payment of Dividend	0	7	6	1	0	0	0	0	0	0	0
I C	Non receipt of Redemption Proceeds	0	758	737	15	3	1	0	1	0	0	1
I D	Interest on delayed payment of Redemption	1	18	18	0	0	0	0	0	0	0	0
II A	Non receipt of Statement of Account /Unit Certificate	0	905	905	0	0	0	0	0	0	0	0
II B	Discrepancy in Statement of Account	0	308	308	0	0	0	0	0	0	0	0
II C	Non receipt of Annual Report/Abridged Summary	0	0	0	0	0	0	0	0	0	0	0
III A	Wrong switch between Schemes	0	5	5	0	0	0	0	0	0	0	0
III B	Unauthorized switch between Schemes	0	1	1	0	0	0	0	0	0	0	0

TRUSTEE REPORT (Contd.)

III C	Deviation from Scheme attributes	0	0	0	0	0	0	0	0	0	0	0
III D	Wrong or excess charges/load	0	0	0	0	0	0	0	0	0	0	0
III E	Non updation of changes viz. address, PAN, bank details, nomination, etc	0	0	0	0	0	0	0	0	0	0	0
IV	Others	0	1215	1149	59	6	0	0	0	1	0	0

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 28, 2010

VOTING POLICY

BACKGROUND OF THE POLICY

IDFC Asset Management Company Ltd (AMC) is the asset management company for IDFC Mutual Fund. The AMC while managing the schemes would be obligated to act in the best interests of the investors and would participate in meetings and exercise voting rights as shareholders in the companies wherein the scheme has invested.

This Policy lays down the broad guidelines to be adopted while considering matters in which the AMC deems necessary to participate as shareholders in companies. The AMC believes that while due diligence is exercised in the process of investment decision making; it would be the responsibility of the AMC to review performance on continual basis including matters proposed by the management for shareholders approval. The custodian shall inform the AMC upon receipt of notice from the company seeking shareholders approval, AMC shall review the impact of such matters placed for shareholders consideration and take decision on exercising its rights. In general, the AMC does not have the intention to participate directly or indirectly in the management of the companies but it will use its influence as a shareholder amongst others by exercising its voting rights in accordance with the best interests of its funds unit holders.

PROXY VOTING GUIDELINES

On receipt of notice from the investee company the Custodian shall inform the AMC, the resolutions for voting shall be discussed at the Investment committee meeting.

Investment Committee of the AMC shall review all proposals, even those that may be considered to be routine matters. Such proposals shall be considered based on the relevant facts and circumstances. Investment Manager may deviate from the general policies and procedures when it determines that the particular facts and circumstances warrant such deviation to protect the interests of the Clients. These guidelines cannot provide an exhaustive list of all the issues that may arise nor can Investment Manager anticipate all future situations.

PROCESSES TO BE ADOPTED FOR PARTICIPATING IN GENERAL MEETING

Delegation of powers to vote: The Chief Executive Officer/ Chief Investment Officer / Head – Legal & Compliance of IDFC Asset Management Co. Ltd. will represent IDFC Mutual Fund as proxy voter or shall delegate authority to the Custodian of the fund to vote on behalf of IDFC Mutual Fund.

Record keeping: The AMC shall maintain records of all notices received through the Custodian on matters placed for vote and decision (abstain/ vote for or against) taken by the Investment Committee.

AUDITORS' REPORT

To the Board of Directors of

IDFC AMC Trustee Company Limited

We have audited the attached Balance Sheet of **IDFC MUTUAL FUND - IDFC DYNAMIC BOND FUND** ("the Fund") as at March 31, 2010 and the Revenue Account of the Fund for the year ended on that date, annexed thereto, and report thereon as follows:

- a) The Balance Sheet and the Revenue Account dealt with by this report 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. These financial statements are the responsibility of the Managements of the Trustee and the Asset Management companies.
- b) Our audit was conducted in accordance with the generally accepted auditing standards in India. These Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and the disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by the Management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
- c) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- d) The Balance Sheet and the Revenue Account dealt with by this report are in agreement with the books of account of the Fund.
- e) Non - traded securities have been valued in accordance with the guidelines notified by the Securities and Exchange Board of India. In our opinion, these valuations are fair and reasonable.
- f) While qualifying our opinion, we draw attention to Note No. 11.14 of Schedule 11 wherein the Management of IDFC Asset Management Company Limited has explained its rationale regarding certain Accounting Standards issued by the Institute of Chartered Accounts of India as not being applicable to mutual funds.
- g) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - (i) in the case of the Balance Sheet, of the state of affairs of the Fund as at March 31, 2010 and
 - (ii) in the case of the Revenue Account, of the surplus of the Fund for the year ended on that date.

For DELOITTE HASKINS & SELLS

Chartered Accountants
(Registration No.117365W)

Nalin M. Shah
(Partner)

(Membership No.15860)

MUMBAI, 28th July, 2010

AUDITORS' REPORT

To the Board of Directors of

IDFC AMC Trustee Company Limited

We have audited the attached Balance Sheet of **IDFC MUTUAL FUND – IDFC GOVERNMENT SECURITIES FUND – INVESTMENT PLAN** ("the Fund") as at March 31, 2010 and the Revenue Account of the Fund for the year ended on that date, annexed thereto, and report thereon as follows:

- a) The Balance Sheet and the Revenue Account dealt with by this report 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. These financial statements are the responsibility of the Managements of the Trustee and the Asset Management companies.
- b) Our audit was conducted in accordance with the generally accepted auditing standards in India. These Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and the disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by the Management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
- c) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- d) The Balance Sheet and the Revenue Account dealt with by this report are in agreement with the books of account of the Fund.
- e) The Fund does not hold any non-traded securities.
- f) Without qualifying our opinion, we draw attention to Note No. 10.14 of Schedule 10 wherein the Management of IDFC Asset Management Company Limited has explained its rationale regarding certain Accounting Standards issued by the Institute of Chartered Accounts of India as not being applicable to mutual funds.
- g) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - (i) in the case of the Balance Sheet, of the state of affairs of the Fund as at March 31, 2010 and
 - (ii) in the case of the Revenue Account, of the surplus of the Fund for the year ended on that date.

For DELOITTE HASKINS & SELLS

Chartered Accountants
(Registration No.117365W)

Nalin M. Shah
(Partner)

(Membership No.15860)

MUMBAI, 28th July, 2010

AUDITORS' REPORT

To the Board of Directors of

IDFC AMC Trustee Company Limited

We have audited the attached Balance Sheet of **IDFC MUTUAL FUND - IDFC GOVERNMENT SECURITIES FUND - SHORT TERM PLAN** ("the Fund") as at March 31, 2010 and the Revenue Account of the Fund for the year ended on that date, annexed thereto, and report thereon as follows:

- a) The Balance Sheet and the Revenue Account dealt with by this report 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. These financial statements are the responsibility of the Managements of the Trustee and the Asset Management companies.
- b) Our audit was conducted in accordance with the generally accepted auditing standards 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 misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and the disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by the Management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
- c) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- d) The Balance Sheet and the Revenue Account dealt with by this report are in agreement with the books of account of the Fund.
- e) The Fund does not hold any non-traded securities.
- f) Without qualifying our opinion, we draw attention to Note No. 11.14 of Schedule 11 wherein the Management of IDFC Asset Management Company Limited has explained its rationale regarding certain Accounting Standards issued by the Institute of Chartered Accounts of India as not being applicable to mutual funds.
- g) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - (i) in the case of the Balance Sheet, of the state of affairs of the Fund as at March 31, 2010 and
 - (ii) in the case of the Revenue Account, of the surplus of the Fund for the year ended on that date.

For DELOITTE HASKINS & SELLS

Chartered Accountants
(Registration No.117365W)

Nalin M. Shah
(Partner)
(Membership No.15860)

MUMBAI, 28th July, 2010

AUDITORS' REPORT

To the Board of Directors of

IDFC AMC Trustee Company Limited

We have audited the attached Balance Sheet of **IDFC MUTUAL FUND - IDFC GOVERNMENT SECURITIES FUND - PROVIDENT FUND PLAN** ("the Fund") as at March 31, 2010 and the Revenue Account of the Fund for the year ended on that date, annexed thereto, and report thereon as follows:

- a) The Balance Sheet and the Revenue Account dealt with by this report 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. These financial statements are the responsibility of the Managements of the Trustee and the Asset Management companies.
- b) Our audit was conducted in accordance with the generally accepted auditing standards 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 misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and the disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by the Management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
- c) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- d) The Balance Sheet and the Revenue Account dealt with by this report are in agreement with the books of account of the Fund.
- e) The Fund does not hold any non-traded securities.
- f) Without qualifying our opinion, we draw attention to Note No. 10.14 of Schedule 10 wherein the Management of IDFC Asset Management Company Limited has explained its rationale regarding certain Accounting Standards issued by the Institute of Chartered Accounts of India as not being applicable to mutual funds.
- g) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - (i) in the case of the Balance Sheet, of the state of affairs of the Fund as at March 31, 2010 and
 - (ii) in the case of the Revenue Account, of the surplus of the Fund for the year ended on that date.

For DELOITTE HASKINS & SELLS

Chartered Accountants
(Registration No.117365W)

Nalin M. Shah
(Partner)
(Membership No.15860)

MUMBAI, 28th July, 2010

AUDITORS' REPORT

To the Board of Directors of

IDFC AMC Trustee Company Limited

We have audited the attached Balance Sheet of **IDFC MUTUAL FUND – IDFC SUPER SAVER INCOME FUND – INVESTMENT PLAN** ("the Fund") as at March 31, 2010 and the Revenue Account of the Fund for the year ended on that date, annexed thereto, and report thereon as follows:

- a) The Balance Sheet and the Revenue Account dealt with by this report 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. These financial statements are the responsibility of the Managements of the Trustee and the Asset Management companies.
- b) Our audit was conducted in accordance with the generally accepted auditing standards 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 misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and the disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by the Management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
- c) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- d) The Balance Sheet and the Revenue Account dealt with by this report are in agreement with the books of account of the Fund.
- e) Non - traded securities have been valued in accordance with the guidelines notified by the Securities and Exchange Board of India. In our opinion, these valuations are fair and reasonable.
- f) Without qualifying our opinion, we draw attention to Note No. 10.14 of Schedule 10 wherein the Management of IDFC Asset Management Company Limited has explained its rationale regarding certain Accounting Standards issued by the Institute of Chartered Accounts of India as not being applicable to mutual funds.
- g) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - (i) in the case of the Balance Sheet, of the state of affairs of the Fund as at March 31, 2010 and
 - (ii) in the case of the Revenue Account, of the surplus of the Fund for the year ended on that date.

For DELOITTE HASKINS & SELLS
Chartered Accountants
(Registration No.117365W)

Nalin M. Shah
(Partner)
(Membership No.15860)

MUMBAI, 28th July, 2010

AUDITORS' REPORT

To the Board of Directors of

IDFC AMC Trustee Company Limited

We have audited the attached Balance Sheet of **IDFC MUTUAL FUND – IDFC SUPER SAVER INCOME FUND – SHORT TERM PLAN** ("the Fund") as at March 31, 2010 and the Revenue Account of the Fund for the year ended on that date, annexed thereto, and report thereon as follows:

- a) The Balance Sheet and the Revenue Account dealt with by this report 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. These financial statements are the responsibility of the Managements of the Trustee and the Asset Management companies.
- b) Our audit was conducted in accordance with the generally accepted auditing standards 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 misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and the disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by the Management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
- c) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- d) The Balance Sheet and the Revenue Account dealt with by this report are in agreement with the books of account of the Fund.
- e) Non - traded securities have been valued in accordance with the guidelines notified by the Securities and Exchange Board of India. In our opinion, these valuations are fair and reasonable.
- f) Without qualifying our opinion, we draw attention to Note No. 11.14 of Schedule 11 wherein the Management of IDFC Asset Management Company Limited has explained its rationale regarding certain Accounting Standards issued by the Institute of Chartered Accounts of India as not being applicable to mutual funds.
- g) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - (i) in the case of the Balance Sheet, of the state of affairs of the Fund as at March 31, 2010 and
 - (ii) in the case of the Revenue Account, of the surplus of the Fund for the year ended on that date.

For DELOITTE HASKINS & SELLS
Chartered Accountants
(Registration No.117365W)

Nalin M. Shah
(Partner)
(Membership No.15860)

MUMBAI, 28th July, 2010

AUDITORS' REPORT

To the Board of Directors of

IDFC AMC Trustee Company Limited

We have audited the attached Balance Sheet of **IDFC MUTUAL FUND – IDFC SUPER SAVER INCOME FUND – MEDIUM TERM PLAN** ("the Fund") as at March 31, 2010 and the Revenue Account of the Fund for the year ended on that date, annexed thereto, and report thereon as follows:

- a) The Balance Sheet and the Revenue Account dealt with by this report 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. These financial statements are the responsibility of the Managements of the Trustee and the Asset Management companies.
- b) Our audit was conducted in accordance with the generally accepted auditing standards 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 misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and the disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by the Management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
- c) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- d) The Balance Sheet and the Revenue Account dealt with by this report are in agreement with the books of account of the Fund.
- e) Non - traded securities have been valued in accordance with the guidelines notified by the Securities and Exchange Board of India. In our opinion, these valuations are fair and reasonable.
- f) Without qualifying our opinion, we draw attention to Note No. 10.14 of Schedule 10 wherein the Management of IDFC Asset Management Company Limited has explained its rationale regarding certain Accounting Standards issued by the Institute of Chartered Accounts of India as not being applicable to mutual funds.
- g) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - (i) in the case of the Balance Sheet, of the state of affairs of the Fund as at March 31, 2010 and
 - (ii) in the case of the Revenue Account, of the surplus of the Fund for the year ended on that date.

For DELOITTE HASKINS & SELLS
Chartered Accountants
(Registration No.117365W)

Nalin M. Shah
(Partner)

(Membership No.15860)

MUMBAI, 28th July, 2010

Abridged Schemewise Annual Report - 2009-10

IDFC MUTUAL FUND

One India Bulls Centre, 841 Jupiter Mills Compound, Senapati Bapat Marg, Elphinstone Road (West), Mumbai - 400 013.



ABRIDGED BALANCE SHEET AS AT MARCH 31, 2010

Rupees in Lakhs

	IDFC DBF		IDFC GSF-IP		IDFC GSF-ST		IDFC GSF-PF		IDFC SSIF-IP		IDFC SSIF-ST		IDFC SSIF-MT	
	As at	As at	As at	As at	As at	As at	As at	As at	As at	As at	As at	As at	As at	As at
	31.03.2010	31.03.2009	31.03.2010	31.03.2009	31.03.2010	31.03.2009	31.03.2010	31.03.2009	31.03.2010	31.03.2009	31.03.2010	31.03.2009	31.03.2010	31.03.2009
LIABILITIES														
1 Unit Capital	12,219.19	45,291.61	1,160.75	12,780.28	280.26	5,725.47	1,551.34	1,683.37	10,904.42	50,186.58	57,273.75	40,898.37	8,377.28	5,104.06
2 Reserves & Surplus	2,664.57	8,905.22	172.07	1,440.61	20.58	107.58	682.19	560.60	2,743.77	9,024.57	4,738.15	2,733.27	581.33	100.41
2.1 Unit Premium Reserves	3,224.50	59,881.10	531.02	1,868.51	(53.69)	(52.42)	48.02	56.24	6,570.91	56,160.35	17,393.98	214,473.90	(3,718.31)	(3,328.52)
2.2 Unrealised Appreciation Reserve	-	-	0.05	-	0.01	2.07	0.13	-	-	-	20.26	128.89	9.30	15.61
2.3 Other Reserves	(559.93)	(50,975.88)	(358.99)	(427.90)	74.26	157.93	634.03	504.36	(3,827.14)	(47,135.78)	(12,676.09)	(211,869.52)	4,290.35	3,413.32
3 Loans & Borrowings	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4 Current Liabilities & Provisions	66.15	5,332.36	9.91	171.32	4.84	250.91	123.92	149.02	197.84	4,711.40	269.25	2,891.37	41.90	620.77
4.1 Provision for doubtful Income/Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4.2 Other Current Liabilities & Provisions#	66.15	5,332.36	9.91	171.32	4.84	250.91	123.92	149.02	197.84	4,711.40	269.25	2,891.37	41.90	620.77
TOTAL	14,949.92	59,529.19	1,342.73	14,392.20	305.68	6,083.96	2,357.45	2,393.00	13,846.03	63,922.55	62,281.16	46,523.00	9,000.51	5,825.24
ASSETS														
1 Investments														
1.1 Listed Securities	-	23,399.53	-	-	-	-	-	-	6,222.47	17,878.87	18,412.55	18,768.05	-	1,957.92
1.1.1 Equity Shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1.1.2 Preference Shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1.1.3 Equity Linked Debentures	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1.1.4 Other Debentures & Bonds	-	23,399.53	-	-	-	-	-	-	6,222.47	17,878.87	18,412.55	18,768.05	-	1,957.92
1.1.5 Securitised Debt securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1.2 Securities Awaited Listing:														
1.2.1 Equity Shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1.2.2 Preference Shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1.2.3 Equity Linked Debentures	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1.2.4 Other Debentures & Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1.2.5 Securitised Debt securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1.3 Unlisted Securities											4,111.05		3,018.13	
1.3.1 Equity Shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1.3.2 Preference Shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1.3.3 Equity Linked Debentures	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1.3.4 Other Debentures & Bonds	-	-	-	-	-	-	-	-	-	-	4,111.05	-	3,018.13	-
1.3.5 Securitised Debt securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1.4 Government Securities	-	25,691.40	485.61	11,801.20	-	-	-	2,100.16	2,428.06	34,672.58	-	-	478.40	466.20
1.5 Treasury Bills	-	-	836.70	-	169.33	4,958.30	2,330.80	-	-	-	-	-	-	-
1.6 Commercial Paper	-	-	-	-	-	-	-	-	-	-	-	3,296.93	-	-
1.7 Certificate of Deposits	14,515.16	-	-	-	-	-	-	-	4,654.36	-	38,339.24	17,527.27	4,458.13	2,869.07
1.8 Bill Rediscounting	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1.9 Units of Domestic Mutual Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1.10 Foreign Securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Investments	14,515.16	49,090.93	1,322.31	11,801.20	169.33	4,958.30	2,330.80	2,100.16	13,304.89	52,551.45	60,862.84	39,592.25	7,954.66	5,293.19
2 Deposits	250.00	-	-	-	-	500.00	-	-	-	-	100.00	100.00	-	-
3 Other Current Assets	184.75	10,438.26	20.42	2,591.00	136.34	625.66	26.65	292.84	541.14	11,371.10	1,318.32	6,830.75	1,045.85	532.05
3.1 Cash & Bank Balance	175.00	46.74	10.60	2.35	17.61	28.61	17.66	78.04	206.46	322.77	118.98	905.73	8.47	19.79
3.2 CBLO/ Reverse Rep	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3.3 Lending Others	-	4,641.03	-	684.08	-	509.85	-	179.57	-	6,226.59	150.02	174.23	790.10	431.82
3.3 Others	9.75	5,750.49	9.82	1,904.57	118.74	87.20	8.99	35.23	334.68	4,821.74	1,049.31	5,750.79	247.28	80.44
4 Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	14,949.92	59,529.19	1,342.73	14,392.20	305.68	6,083.96	2,357.45	2,393.00	13,846.03	63,922.55	62,281.16	46,523.00	9,000.51	5,825.24
# Other Current Liabilities & Provisions includes units pending allotment	5.28	-	-	-	3.00	178.03	-	-	17.33	-	-	-	-	-

Notes to Accounts - Annexure I

For IDFC Asset Management Company Limited

Sd/-
Naval Bir Kumar
President & CEO

Sd/-
Kenneth Andrade
Head - Investments

Sd/-
Arjun Parthasarthy
Fund Manager

Sd/-
Anupam Joshi
Fund Manager

Sd/-
Pradip Madhavji
Director

For IDFC AMC Trustee Company Limited

Sd/-
Vikram Limaye
Director

Sd/-
Jamsheed Kanga
Director

MUMBAI, 28th July, 2010

ABRIDGED REVENUE ACCOUNT FOR THE YEAR / PERIOD ENDED MARCH 31, 2009

Rupees in Lakhs

	IDFC DBF		IDFC GSF-IP		IDFC GSF-ST		IDFC GSF-PF	
	Year ended 31.03.2010	Year ended 31.03.2009	Year ended 31.03.2010	Year ended 31.03.2009	Year ended 31.03.2010	Year ended 31.03.2009	Year ended 31.03.2010	Year ended 31.03.2009
1 INCOME								
1.1 Dividend	-	-	-	-	-	-	-	-
1.2 Interest	1,697.96	1,286.96	330.34	430.11	69.63	373.64	106.54	125.09
1.3 Realised Gain / (Loss) on Foreign Exchange Transactions	-	-	-	-	-	-	-	-
1.4 Realised Gains / (Losses) on Interscheme sale of investments	28.81	4.07	19.38	104.66	5.45	13.71	14.30	(3.01)
1.5 Realised Gains / (Losses) on External sale/ redemption of investments	(1,088.69)	(873.76)	(582.48)	(82.31)	(0.25)	7.31	(116.34)	255.65
1.6 Realised Gains / (Losses) on Derivative Transactions	-	-	-	-	-	-	-	-
1.7 Other Income	1.56	2.00	1.59	0.74	-	0.76	0.01	-
(A)	639.64	419.27	(231.17)	453.20	74.83	395.42	4.52	377.73
2 EXPENSES								
2.1 Management fees	315.00	158.96	70.32	65.23	14.57	29.23	27.28	15.69
2.2 Service tax on Management fees	32.44	18.46	7.24	7.61	1.50	3.53	2.81	1.85
2.3 Transfer agents fees and expenses	23.07	20.22	2.19	5.60	0.36	5.40	1.23	1.47
2.4 Custodian fees	4.98	2.99	-	-	-	-	-	-
2.5 Trusteeship fees	0.05	-	0.00	-	0.00	-	0.00	-
2.6 Commission to Agents	213.48	118.77	36.54	40.77	6.04	15.32	12.02	4.77
2.7 Marketing & Distribution expenses	-	-	-	-	-	-	-	-
2.8 Audit fees	1.10	1.46	0.66	0.74	0.55	0.59	1.10	1.16
2.9 Other operating expenses	59.32	6.39	11.89	4.39	0.29	1.73	4.14	2.61
(B)	649.45	327.25	128.85	124.34	23.30	55.80	48.59	27.55
3 NET REALISED GAINS / (LOSSES) FOR THE PERIOD (A-B=C)	(9.81)	92.02	(360.02)	328.86	51.52	339.62	(44.07)	350.18
NET SURPLUS / (DEFICIT) BROUGHT FORWARD FROM PREVIOUS YEAR								
4 Change in Unrealised Depreciation in value of investments (D)	(1,879.56)	1,879.56	(878.48)	878.79	-	-	(183.53)	183.53
5 NET GAINS / (LOSSES) FOR THE PERIOD (E=(C-D))	1,869.75	(1,787.54)	518.46	(549.93)	51.52	339.62	139.45	166.65
6 Change in unrealised appreciation in the value of investments (F)	-	(0.60)	0.05	(0.62)	(2.06)	2.07	0.13	-
7 NET SURPLUS / (DEFICIT) FOR THE PERIOD (E+F= G)	1,869.75	(1,788.14)	518.51	(550.55)	49.46	341.69	139.58	166.65
7.10 Add: Balance transfer from Unrealised Appreciation Reserve	-	0.60	-	0.62	2.07	-	-	-
7.20 Less: Balance transfer to Unrealised Appreciation Reserve	-	-	0.05	-	0.01	2.07	0.13	-
7.30 Add / (Less): Equalisation	(7,013.17)	(46,094.33)	(1,633.17)	533.02	(98.39)	(40.63)	(2.02)	74.85
7.40 Transfer from Unit Premium Reserve	56,641.99	-	1,307.44	-	-	-	1.97	-
8 Total	51,498.57	(47,881.87)	192.73	(16.91)	(46.87)	298.99	139.40	241.50
9 Dividend appropriation								
9.1 Income Distributed during the period	(978.32)	(1,594.32)	(117.25)	(471.44)	(30.86)	(125.42)	(12.17)	(30.17)
9.2 Tax on income distributed during the period	(157.25)	(255.52)	(19.66)	(74.65)	(5.94)	(22.84)	(2.34)	(5.78)
10 Retained Surplus / (Deficit) carried forward to Balance sheet	50,363.00	(49,731.71)	55.82	(563.00)	(83.67)	150.73	124.90	205.55

Notes to Accounts - Annexure I

For IDFC Asset Management Company Limited

For IDFC AMC Trustee Company Limited

Sd/-
Naval Bir Kumar
President & CEO

Sd/-
Kenneth Andrade
Head - Investments

Sd/-
Arjun Parthasarthy
Fund Manager

Sd/-
Vikram Limaye
Director

Sd/-
Anupam Joshi
Fund Manager

Sd/-
Pradip Madhavji
Director

Sd/-
Jamsheed Kanga
Director

ABRIDGED REVENUE ACCOUNT FOR THE YEAR / PERIOD ENDED MARCH 31, 2009

Rupees in Lakhs

	IDFC SSIF - IP		IDFC SSIF - ST		IDFC SSIF - MT	
	Year ended 31.03.2010	Year ended 31.03.2009	Year ended 31.03.2010	Year ended 31.03.2009	Year ended 31.03.2010	Year ended 31.03.2009
1 INCOME						
1.1 Dividend	-	-	-	-	-	-
1.2 Interest	2,286.28	1,452.69	6,640.44	1,361.34	351.29	956.30
1.3 Realised Gain / (Loss) on Foreign Exchange Transactions	-	-	-	-	-	-
1.4 Realised Gains / (Losses) on Interscheme sale of investments	96.80	12.59	(62.34)	(37.80)	33.58	(142.51)
1.5 Realised Gains / (Losses) on External sale/ redemption of investments	(1,004.53)	(1,423.10)	(391.70)	(375.14)	340.41	(148.30)
1.6 Realised Gains / (Losses) on Derivative Transactions	-	-	-	-	-	-
1.7 Other Income	27.42	2.02	1.38	1.29	0.82	-
(A)	1,405.97	44.20	6,187.78	949.69	726.08	665.49
2 EXPENSES						
2.1 Management fees	325.61	160.11	914.47	79.01	57.89	74.57
2.2 Service tax on Management fees	33.54	18.58	94.19	9.19	5.96	9.11
2.3 Transfer agents fees and expenses	26.94	22.16	53.45	18.44	3.77	11.62
2.4 Custodian fees	5.25	3.76	15.23	3.50	0.79	2.73
2.5 Trusteeship fees	0.07	-	0.02	-	0.01	-
2.6 Commission to Agents	214.44	122.92	305.23	37.88	17.65	11.80
2.7 Marketing & Distribution expenses	-	-	-	-	-	-
2.8 Audit fees	0.55	1.93	0.22	0.41	0.55	0.79
2.9 Other operating expenses	68.66	15.22	118.40	15.02	13.60	4.76
(B)	675.05	344.68	1,501.21	163.45	100.23	115.38
3 NET REALISED GAINS / (LOSSES) FOR THE PERIOD (A-B=C)	730.92	(300.48)	4,686.57	786.24	625.85	550.11
NET SURPLUS / (DEFICIT) BROUGHT FORWARD FROM PREVIOUS YEAR						
4 Change in Unrealised Depreciation in value of investments (D) ³	(1,712.26)	1,772.02	26.17	(95.78)	1.27	(2.62)
5 NET GAINS / (LOSSES) FOR THE PERIOD (E=(C-D))	2,443.18	(2,072.50)	4,660.40	882.02	624.58	552.73
6 Change in unrealised appreciation in the value of investments (F) ⁴	-	(30.28)	(108.63)	122.44	(6.31)	13.46
7 NET SURPLUS / (DEFICIT) FOR THE PERIOD (E+F= G)	2,443.18	(2,102.78)	4,551.76	1,004.46	618.27	566.19
7.10 Add: Balance transfer from Unrealised Appreciation Reserve	-	30.28	128.89	6.46	15.61	2.15
7.20 Less: Balance transfer to Unrealised Appreciation Reserve	-	-	20.26	128.89	9.30	15.61
7.30 Add / (Less): Equalisation	(7,826.92)	(38,150.72)	1,122.77	(214,245.33)	214.08	14.48
7.40 Transfer from Unit Premium Reserve	49,495.46	-	197,886.32	-	389.69	-
8 Total	44,111.72	(40,223.22)	203,669.49	(213,363.30)	1,228.35	567.21
9 Dividend appropriation						
9.1 Income Distributed during the period	(876.26)	(1,434.49)	(3,800.98)	(715.33)	(305.67)	(514.94)
9.2 Tax on income distributed during the period	(145.40)	(241.56)	(726.00)	(144.77)	(48.25)	(82.82)
10 Retained Surplus / (Deficit) carried forward to Balance sheet	43,090.05	(41,899.27)	199,142.51	(214,223.40)	874.43	(30.55)

Notes to Accounts - Annexure I

For IDFC Asset Management Company Limited

For IDFC AMC Trustee Company Limited

Sd/-
Naval Bir Kumar
President & CEO

Sd/-
Kenneth Andrade
Head - Investments

Sd/-
Arjun Parthasarthy
Fund Manager

Sd/-
Vikram Limaye
Director

Sd/-
Anupam Joshi
Fund Manager

Sd/-
Pradip Madhavji
Director

Sd/-
Jamsheed Kanga
Director

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IDFC MUTUAL FUND

One India Bulls Centre, 841 Jupiter Mills Compound, Senapati Bapat Marg, Elphinstone Road (West), Mumbai - 400 013.



KEY STATISTICS FOR THE YEAR / PERIOD ENDED MARCH 31, 2010

Rupees in Lakhs

	IDFC DBF		IDFC GSF-IP		IDFC GSF-ST		IDFC GSF-PF		IDFC SSIF-IP		IDFC SSIF-ST		IDFC SSIF-MT	
	Year ended 31.03.2010	Year ended 31.03.2009	Year ended 31.03.2010	Year ended 31.03.2009	Year ended 31.03.2010	Year ended 31.03.2009	Year ended 31.03.2010	Year ended 31.03.2009	Year ended 31.03.2010	Year ended 31.03.2009	Year ended 31.03.2010	Year ended 31.03.2009	Year ended 31.03.2010	Year ended 31.03.2009
1. NAV per unit (Rs):														
Growth Option (Plan A)														
Open	17.4542	15.0855	16.8444	14.9963	13.5289	13.3171	13.9042	12.2638	21.1298	18.7228	18.1567	16.2269	13.8713	12.7817
High	18.3210	19.1392	17.7308	19.5243	13.7783	13.5289	14.8551	16.1921	22.2546	23.4132	19.2147	18.1567	15.6582	14.6274
Low	17.5460	15.0884	16.8920	14.8728	13.5310	13.1209	13.9227	12.2052	21.2451	18.7265	18.2103	16.2305	13.9322	12.7845
End	18.0489	17.4542	17.2959	16.8444	13.7783	13.5289	14.6315	13.9042	22.1184	21.1298	19.2147	18.1567	15.6582	13.8713
Growth Option (Plan B)														
Open	10.1726	-	9.7639	-	10.1339	-	13.9535	12.2909	10.1352	-	10.0659	10.7437	-	-
High	10.6815	11.1286	10.2915	11.2480	10.1892	10.1339	14.9250	16.2319	10.6985	11.2187	10.6518	11.0339	10.5468	-
Low	10.2278	9.8751	9.7918	9.5146	9.9996	10.0000	13.9724	12.2326	10.1907	9.9212	10.0956	9.9170	9.9566	-
End	10.5644	10.1726	10.0758	9.7639	10.0007	10.1339	14.7497	13.9535	10.6488	10.1352	10.6518	10.0659	-	-
Growth Option (Plan C)														
Open	-	-	-	-	-	-	-	-	9.7826	-	10.1365	12.0562	-	-
High	-	-	-	-	-	-	-	-	10.3271	10.0255	10.7299	12.2194	10.0933	-
Low	-	-	-	-	-	-	-	-	9.8361	9.5762	10.1664	9.9759	9.9937	-
End	-	-	-	-	-	-	-	-	10.2789	9.7826	10.7299	10.1365	10.0933	-
Growth Option (Plan D)														
Open	-	-	-	-	-	-	-	-	-	-	11.5933	10.3399	-	-
High	-	-	-	-	-	-	-	-	-	-	12.3359	11.5933	-	-
Low	-	-	-	-	-	-	-	-	-	-	11.6278	10.3422	-	-
End	-	-	-	-	-	-	-	-	-	-	12.3359	11.5933	-	-
Growth Option (Plan E)														
Open	-	-	-	-	-	-	-	-	-	-	-	-	-	-
High	-	-	-	-	-	-	-	-	-	-	10.0574	-	-	-
Low	-	-	-	-	-	-	-	-	-	-	9.9833	-	-	-
End	-	-	-	-	-	-	-	-	-	-	10.0574	-	-	-
Dividend (Daily) Option (Plan A)														
Open	-	-	-	-	-	-	-	-	-	-	-	-	9.7360	10.0550
High	-	-	-	-	-	-	-	-	-	-	-	-	10.1248	10.6769
Low	-	-	-	-	-	-	-	-	-	-	-	-	9.7788	9.5327
End	-	-	-	-	-	-	-	-	-	-	-	-	10.0542	9.7360
Dividend (Daily) Option (Plan C)														
Open	-	-	-	-	-	-	-	-	-	-	-	-	-	-
High	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Low	-	-	-	-	-	-	-	-	-	-	-	-	-	-
End	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividend (Weekly) Option (Plan A)														
Open	-	-	-	-	10.0257	-	-	-	-	-	-	-	-	-
High	-	-	-	-	10.0380	10.0315	-	-	-	-	-	-	-	-
Low	-	-	-	-	10.0000	10.0000	-	-	-	-	-	-	-	-
End	-	-	-	-	-	10.0257	-	-	-	-	-	-	-	-
Dividend (Weekly) Option (Plan B)														
Open	-	-	-	-	10.0257	-	-	-	-	-	-	-	-	-
High	-	-	-	-	10.0380	10.0315	-	-	-	-	-	-	-	-
Low	-	-	-	-	10.0016	10.0000	-	-	-	-	-	-	-	-
End	-	-	-	-	-	10.0257	-	-	-	-	-	-	-	-
Dividend (Fortnightly) Option (Plan A)														
Open	-	-	-	-	-	-	-	-	-	-	10.2365	10.0781	10.0146	10.0581
High	-	-	-	-	-	-	-	-	-	-	10.3503	10.8054	10.4502	10.8355
Low	-	-	-	-	-	-	-	-	-	-	10.0236	9.9943	9.9943	9.8055
End	-	-	-	-	-	-	-	-	-	-	10.0918	10.2365	10.0892	10.0146
Dividend (Fortnightly) Option (Plan B)														
Open	-	-	-	-	-	-	-	-	-	-	10.2366	10.0785	-	-
High	-	-	-	-	-	-	-	-	-	-	10.3504	10.4654	-	-
Low	-	-	-	-	-	-	-	-	-	-	10.0236	9.9958	-	-
End	-	-	-	-	-	-	-	-	-	-	10.0922	10.2366	-	-
Dividend (Fortnightly) Option (Plan C)														
Open	-	-	-	-	-	-	-	-	-	-	10.0043	10.0784	-	-
High	-	-	-	-	-	-	-	-	-	-	10.2035	10.1312	-	-
Low	-	-	-	-	-	-	-	-	-	-	10.0236	9.8520	-	-
End	-	-	-	-	-	-	-	-	-	-	10.0918	10.0043	-	-

IDFC MUTUAL FUND

One India Bulls Centre, 841 Jupiter Mills Compound, Senapati Bapat Marg, Elphinstone Road (West), Mumbai - 400 013.

KEY STATISTICS FOR THE YEAR / PERIOD ENDED MARCH 31, 2010

Rupees in Lakhs

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	Year ended 31.03.2010	Year ended 31.03.2009	Year ended 31.03.2010	Year ended 31.03.2009	Year ended 31.03.2010	Year ended 31.03.2009	Year ended 31.03.2010	Year ended 31.03.2009	Year ended 31.03.2010	Year ended 31.03.2009	Year ended 31.03.2010	Year ended 31.03.2009	Year ended 31.03.2010	Year ended 31.03.2009
Dividend (Fortnightly) Option (Plan D)														
Open	-	-	-	-	-	-	-	-	-	-	10.0437	-	-	-
High	-	-	-	-	-	-	-	-	-	-	10.2058	10.0742	-	-
Low	-	-	-	-	-	-	-	-	-	-	10.0247	9.9186	-	-
End	-	-	-	-	-	-	-	-	-	-	-	10.0437	-	-
Dividend (Monthly) Option (Plan A)														
Open	-	-	-	-	10.0108	10.0125	-	-	-	-	10.0750	10.0600	9.8831	10.0320
High	-	-	-	-	10.0408	10.0695	-	-	-	-	10.3072	10.8642	10.3545	10.9929
Low	-	-	-	-	10.0100	9.8623	-	-	-	-	10.0150	9.9861	9.9265	9.6767
End	-	-	-	-	10.0164	10.0108	-	-	-	-	10.0654	10.0750	10.1544	9.8831
Dividend (Monthly) Option (Plan B)														
Open	-	-	-	-	-	-	-	-	-	-	10.0750	10.0350	-	-
High	-	-	-	-	-	-	-	-	-	-	10.3076	10.1471	-	-
Low	-	-	-	-	-	-	-	-	-	-	10.0150	9.9631	-	-
End	-	-	-	-	-	-	-	-	-	-	10.0655	10.0750	-	-
Dividend (Monthly) Option (Plan C)														
Open	-	-	-	-	-	-	-	-	-	-	10.0751	10.0200	-	-
High	-	-	-	-	-	-	-	-	-	-	10.3076	10.8726	-	-
Low	-	-	-	-	-	-	-	-	-	-	10.0150	9.9492	-	-
End	-	-	-	-	-	-	-	-	-	-	10.1292	10.0751	-	-
Dividend (Monthly) Option (Plan D)														
Open	-	-	-	-	-	-	-	-	-	-	10.0753	10.0000	-	-
High	-	-	-	-	-	-	-	-	-	-	11.6565	10.8624	-	-
Low	-	-	-	-	-	-	-	-	-	-	10.0252	9.9272	-	-
End	-	-	-	-	-	-	-	-	-	-	10.0710	10.0753	-	-
Dividend (Bimonthly) (Plan A)														
Open	-	-	-	-	-	-	-	-	-	-	-	-	10.0839	10.1357
High	-	-	-	-	-	-	-	-	-	-	-	-	10.5867	11.1554
Low	-	-	-	-	-	-	-	-	-	-	-	-	10.1282	9.8734
End	-	-	-	-	-	-	-	-	-	-	-	-	10.4849	10.0839
Dividend (Quarterly) Option (Plan A)														
Open	10.6516	10.4143	10.4672	10.6102	10.0956	10.1154	10.5691	10.4229	10.5038	10.4787	-	-	-	-
High	11.1823	12.3832	10.9814	12.5126	10.1602	10.1853	11.1603	13.0184	11.0198	12.3231	-	-	-	-
Low	10.3944	10.2136	10.2981	10.3772	10.0302	9.9664	10.4962	10.1746	10.3186	10.2147	-	-	-	-
End	10.5085	10.6516	10.3729	10.4672	10.0474	10.0956	10.6329	10.5691	10.5310	10.5038	-	-	-	-
Dividend (Quarterly) Option (Plan B)														
Open	-	-	-	-	10.0323	-	10.5753	10.4058	-	-	-	-	-	-
High	-	-	-	-	10.1104	10.0323	11.1735	12.9998	-	-	-	-	-	-
Low	-	-	-	-	10.0339	10.0000	10.5334	10.1570	-	-	-	-	-	-
End	-	-	-	-	10.0637	10.0323	10.6916	10.5753	-	-	-	-	-	-
Dividend (Half yearly) Option (Plan A)														
Open	-	-	10.8525	10.6734	-	-	-	-	10.7305	10.5788	-	-	-	-
High	-	-	11.4241	13.3985	-	-	-	-	11.2577	12.6328	-	-	-	-
Low	-	-	10.6426	10.4494	-	-	-	-	10.6418	10.3225	-	-	-	-
End	-	-	10.6837	10.8525	-	-	-	-	10.7818	10.7305	-	-	-	-
Dividend (Annual) Option (Plan A)														
Open	11.2156	10.5955	11.1389	10.7820	-	-	10.9619	10.4499	11.0016	10.5699	-	-	-	-
High	11.7744	13.4367	11.7254	14.0538	-	-	11.7115	13.7968	11.5873	13.2338	-	-	-	-
Low	11.2763	10.5975	11.1704	10.6933	-	-	10.8981	10.4004	11.0616	10.5719	-	-	-	-
End	11.5997	11.2156	11.4377	11.1389	-	-	10.8981	10.9619	11.5164	11.0016	-	-	-	-
Dividend Option (Plan B)														
Open	10.1338	-	9.8561	-	-	-	-	-	10.0049	-	-	-	9.7994	-
High	10.6408	11.0902	10.3437	11.3553	-	-	-	-	10.4989	11.0736	-	-	11.1005	10.0000
Low	10.0391	9.8373	9.8842	9.6045	-	-	-	-	10.0597	9.7932	-	-	9.8426	9.5930
End	10.1751	10.1338	10.0721	9.8561	-	-	-	-	10.3356	10.0049	-	-	-	9.7994
Dividend Option (Plan C)														
Open	-	-	-	-	-	-	-	-	9.7827	-	-	-	-	-
High	-	-	-	-	-	-	-	-	10.2756	10.0256	-	-	-	-
Low	-	-	-	-	-	-	-	-	9.8362	9.5763	-	-	-	-
End	-	-	-	-	-	-	-	-	10.1999	9.7827	-	-	-	-

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Rupees in Lakhs

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2. Closing Assets Under Management (Rs. in Lakhs)														
End	14,883.76	54,196.50	1,332.82	14,218.56	300.84	5,833.05	2,233.53	2,230.83	13,648.19	59,211.04	62,011.90	43,631.60	8,958.61	5,170.97
Average (AAUM)	32,241.28	17,387.40	6,204.59	6,406.85	2,330.24	6,454.63	2,407.07	1,787.58	33,968.09	19,024.09	101,188.92	16,169.72	7,625.85	10,146.45
3. Gross income as % of AAUM ¹	1.98%	2.41%	-3.73%	7.07%	3.21%	6.13%	0.19%	21.13%	4.14%	0.23%	6.12%	5.87%	9.52%	6.56%
4. Expense Ratio:														
a. Total Expense as % of AAUM (plan wise)														
Plan A	2.09%	1.95%	2.25%	2.10%	1.00%	0.87%	2.25%	1.69%	2.10%	1.86%	1.66%	1.22%	2.00%	1.13%
Plan B	1.70%	0.55%	1.75%	1.72%	1.00%	0.37%	1.80%	1.41%	1.67%	0.54%	1.66%	1.26%	1.65%	1.65%
Plan C	-	-	-	-	-	-	-	-	1.75%	0.23%	1.63%	0.62%	2.05%	0.00%
Plan D	-	-	-	-	-	-	-	-	-	-	1.11%	1.19%	-	-
Plan E	-	-	-	-	-	-	-	-	-	-	0.28%	-	-	-
b. Management Fee as % of AAUM (plan wise)														
Plan A	1.00%	0.91%	1.22%	1.08%	0.63%	0.45%	1.25%	0.93%	1.01%	0.83%	0.96%	0.54%	1.14%	0.73%
Plan B	0.90%	0.94%	0.97%	0.94%	0.60%	0.21%	1.03%	0.83%	0.83%	0.28%	0.98%	0.63%	1.09%	0.97%
Plan C	-	-	-	-	-	-	-	-	0.74%	0.11%	0.95%	0.27%	1.14%	-
Plan D	-	-	-	-	-	-	-	-	-	-	0.80%	0.92%	-	-
Plan E	-	-	-	-	-	-	-	-	-	-	0.13%	-	-	-
5. Net Income as a percentage of AAUM ²	-0.03%	0.53%	-5.80%	5.13%	2.21%	5.26%	-1.83%	19.59%	2.15%	-1.58%	4.63%	4.86%	8.21%	5.42%
6. Portfolio turnover ratio ³	133.23	22.38	106.02	24.55	46.92	101.12	168.69	115.38	71.27	21.61	14.64	13.31	33.25	28.68
7. Total Dividend per unit distributed during the year / period (plan wise)														
Plan - A														
Daily Option														
Corporate	-	-	-	-	-	-	-	-	-	-	-	-	0.3499	0.9604
Non-Corp	-	-	-	-	-	-	-	-	-	-	-	-	0.3743	1.0305
Weekly Option														
Corporate	-	-	-	-	-	0.1292	-	-	-	-	-	-	-	-
Non-Corp	-	-	-	-	-	0.1381	-	-	-	-	-	-	-	-
Quarterly Option														
Corporate	0.4158	1.1087	0.3098	1.2066	0.1894	0.1467	0.3995	1.0110	0.3759	1.0680	-	-	-	-
Non-Corp	0.4467	1.1913	0.3329	1.2965	0.2035	0.1577	0.4292	1.0862	0.4039	1.1475	-	-	-	-
Half yearly Option														
Corporate	-	-	0.3769	0.9457	-	-	-	-	0.3636	0.9538	-	-	-	-
Non-Corp	-	-	0.4049	1.0161	-	-	-	-	0.3907	1.0249	-	-	-	-
Annual Option														
Corporate	-	0.8560	-	0.8479	-	-	0.5196	0.7174	-	0.7663	-	-	-	-
Non-Corp	-	0.9197	-	0.9110	-	-	0.5582	0.7708	-	0.8234	-	-	-	-
Fortnightly Option														
Corporate	-	-	-	-	-	-	-	-	-	-	0.1739	0.8797	0.3333	0.9080
Non-Corp	-	-	-	-	-	-	-	-	-	-	0.1868	0.9453	0.3582	0.9758
Monthly Option														
Corporate	-	-	-	-	0.1446	0.1442	-	-	-	-	0.4749	0.8679	0.7846	0.8139
Non-Corp	-	-	-	-	0.1555	0.1549	-	-	-	-	0.5100	0.9324	0.8429	0.8716
Bi - Monthly Option														
Corporate	-	-	-	-	-	-	-	-	-	-	-	-	0.7004	0.7427
Non-Corp	-	-	-	-	-	-	-	-	-	-	-	-	0.7525	0.7884
Plan - B														
Dividend Option														
Corporate	0.2853	-	0.0815	-	-	-	-	-	0.1519	-	-	-	-	-
Non-Corp	0.3066	-	0.0876	-	-	-	-	-	0.1632	-	-	-	-	-
Weekly Option														
Corporate	-	-	-	-	-	0.1247	-	-	-	-	-	-	-	-
Non-Corp	-	-	-	-	-	0.1334	-	-	-	-	-	-	-	-
Quarterly Option														
Corporate	-	-	-	-	0.1244	-	0.3966	1.0028	-	-	-	-	-	-
Non-Corp	-	-	-	-	0.1336	-	0.4262	1.0775	-	-	-	-	-	-

Abridged Schemewise Annual Report - 2009-10

IDFC MUTUAL FUND

One India Bulls Centre, 841 Jupiter Mills Compound, Senapati Bapat Marg, Elphinstone Road (West), Mumbai - 400 013.



KEY STATISTICS FOR THE YEAR / PERIOD ENDED MARCH 31, 2010

Rupees in Lakhs

	IDFC DBF		IDFC GSF-IP		IDFC GSF-ST		IDFC GSF-PF		IDFC SSIF-IP		IDFC SSIF-ST		IDFC SSIF-MT	
	Year ended 31.03.2010	Year ended 31.03.2009	Year ended 31.03.2010	Year ended 31.03.2009	Year ended 31.03.2010	Year ended 31.03.2009	Year ended 31.03.2010	Year ended 31.03.2009	Year ended 31.03.2010	Year ended 31.03.2009	Year ended 31.03.2010	Year ended 31.03.2009	Year ended 31.03.2010	Year ended 31.03.2009
Fortnightly Option														
Corporate	-	-	-	-	-	-	-	-	-	-	0.1737	0.5632	-	-
Non-Corp	-	-	-	-	-	-	-	-	-	-	0.1866	0.6052	-	-
Monthly Option														
Corporate	-	-	-	-	-	-	-	-	-	-	0.4750	0.1999	-	-
Non-Corp	-	-	-	-	-	-	-	-	-	-	0.5103	0.2149	-	-
Plan - C														
Fortnightly Option														
Corporate	-	-	-	-	-	-	-	-	-	-	0.1737	0.2322	-	-
Non-Corp	-	-	-	-	-	-	-	-	-	-	0.1866	0.2494	-	-
Monthly Option														
Corporate	-	-	-	-	-	-	-	-	-	-	0.4254	0.8710	-	-
Non-Corp	-	-	-	-	-	-	-	-	-	-	0.4570	0.9344	-	-
Plan - D														
Fortnightly Option														
Corporate	-	-	-	-	-	-	-	-	-	-	0.2149	0.0617	-	-
Non-Corp	-	-	-	-	-	-	-	-	-	-	0.2306	0.0664	-	-
Monthly Option														
Corporate	-	-	-	-	-	-	-	-	-	-	1.6100	0.8337	-	-
Non-Corp	-	-	-	-	-	-	-	-	-	-	1.7297	0.8957	-	-
8. Returns:														
a. Last One Year														
Scheme														
Plan A	3.41%	15.70%	2.68%	12.32%	1.84%	1.59%	5.23%	13.38%	4.68%	12.86%	5.83%	11.89%	12.88%	8.52%
Plan B	3.85%	-	3.19%	-	-1.31%	-	5.71%	13.53%	5.07%	-	5.82%	-6.31%	-	-
Plan C	-	-	-	-	-	-	-	-	5.07%	-	5.85%	-15.92%	-	-
Plan D	-	-	-	-	-	-	-	-	-	-	6.41%	12.12%	-	-
Plan E	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Benchmark	5.41%	7.35%	4.42%	12.83%	4.42%	12.83%	4.42%	12.83%	5.41%	7.35%	5.88%	9.79%	5.88%	9.79%
b. Since Inception														
Scheme														
Plan A	7.90%	8.58%	7.03%	7.66%	4.05%	4.37%	6.54%	6.80%	8.51%	8.96%	7.28%	7.45%	6.89%	5.87%
Plan B	0.71%	1.73%	0.09%	-2.36%	0.00%	1.34%	6.68%	6.88%	0.65%	1.35%	0.68%	0.66%	-	-
Plan C	-	-	-	-	-	-	-	-	0.28%	-2.17%	0.76%	1.37%	0.93%	-
Plan D	-	-	-	-	-	-	-	-	-	-	2.28%	4.25%	-	-
Plan E	-	-	-	-	-	-	-	-	-	-	0.57%	-	-	-
Benchmark	5.95%	6.02%	-	-	-	-	5.96%	6.27%	-	-	-	-	6.08%	6.11%
Benchmark Index	CRISIL Composite Bond Fund Index		1 - Sec composite Index		1 - Sec composite Index		1 - Sec composite Index		CRISIL Composite Bond Fund Index		CRISIL Short Term Bond Fund Index		CRISIL Short Term Bond Fund Index	

1. Gross income = amount against (A) in the Revenue account i.e. Income.
2. Net income = amount against (C) in the Revenue account i.e. NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD
3. Portfolio Turnover = Lower of sales or purchase divided by the Average AuM for the year/period.
4. AAuM=Average daily net assets
5. Portfolio Turnover Ratio expressed as number of times

NOTES TO ACCOUNTS - ANNEXURE I TO THE ABRIDGED BALANCE SHEET AND REVENUE ACCOUNT FOR THE YEAR / PERIOD ENDED MARCH 31, 2010

Sr. No.	Particulars												
1	<p>Investments :-</p> <p>1.1. All the investments are held in the name of the Scheme, (except for Government Securities which are held in the name of the fund) as per clause 7 of the Seventh Schedule under Regulation 44(1) of SEBI (Mutual Funds) Regulations, 1996.</p> <p>1.2. There are nil open position of derivatives.</p> <p>1.3. Investments in Associates and Group Companies: Provide details of issuer, nature of instruments, amount, aggregate investments by all schemes.</p>												
	2009-2010				2008-2009								
	Scheme Name	Issuer	Instrument	Amount (Rs. In lakhs)	Aggregate Investments (Rs. In lakhs)	Issuer	Instrument	Amount (Rs. In lakhs)	Aggregate Investments (Rs. In lakhs)				
	IDFC Super Saver Income Fund - Investment Plan	Axis Bank Ltd.				Axis Bank Ltd.	CD	778.27	4,285.10				
		Infrastructure Development Finance Company Ltd.	NCD	5,153.15	5,153.15	Infrastructure Development Finance Company Ltd.	NCD	3,506.82					
	IDFC Super Saver Income Fund - Short Term	Infrastructure Development Finance Company Ltd.	NCD	6,123.92	8,289.40	Infrastructure Development Finance Company Ltd.	NCD	4,917.36	4,917.36				
			ZCB	2,165.48									
	IDFC Super Saver Income Fund - Medium Term Fund	Axis Bank Ltd.	-	-		Axis Bank Ltd.	CD	491.51	691.86				
		Infrastructure Development Finance Company Ltd.	-	-		Infrastructure Development Finance Company Ltd.	NCD	200.35					
	IDFC Dynamic Bond Fund	Infrastructure Development Finance Company Ltd.	NCD	1,482.24	1,482.24	Infrastructure Development Finance Company Ltd.	NCD	7,528.04	7,528.04				
	<p>1.4. There are nil open position of securities borrowed and / or lend by the scheme.</p> <p>1.5. Details of NPA: NIL.</p> <p>1.6. Aggregate Unrealised Gain / Loss as at the end of the Financial Year / Period and percentage to net assets.</p>												
	as at March 31, 2010						as at March 31, 2009						
	Investment	Appreciation	% of net assets	Diminution	% of net assets	Net Appreciation / diminution	% of net assets	Appreciation	% of net assets	Diminution	% of diminution to net assets	Net Appreciation / diminution	% of net assets
	IDFC SSIF-IP												
	Debtures and bonds listed/awaiting listing on recognised stock exchange	-	-	(44.60)	-0.33%	(44.60)	-0.33%	46.23	0.08%	(115.50)	-0.20%	(69.28)	-0.12%
	Govt. Securities(GSE)	-	-	(15.16)	-0.11%	(15.16)	-0.11%	-	0.00%	(1,702.75)	-2.88%	(1,702.75)	-2.88%
	IDFC SSIF-ST												
	Debtures and bonds listed/awaiting listing on recognised stock exchange	32.94	0.05%	(59.11)	-0.10%	(26.17)	-0.04%	129.63	0.30%	(0.74)	0.00%	128.89	0.30%
	Privately placed debenture	20.26	0.03%	-	-	20.26	0.03%	-	-	-	-	-	-
	IDFC SSIF-MT												
	Govt. Securities(GSE)	-	-	(1.27)	-0.01%	1.27	0.01%	4.45	0.09%	-	-	4.45	0.09%
	Debtures and bonds listed/awaiting listing on recognised stock exchange	12.05	0.13%	(4.66)	-0.05%	16.71	0.19%	15.44	0.30%	(4.28)	-0.08%	11.16	0.22%
	Privately placed debentures/bonds	1.91	0.02%	-	-	1.91	0.02%						

1.6. Aggregate Unrealised Gain / Loss as at the end of the Financial Year / Period and percentage to net assets.

	as at March 31, 2010						as at March 31, 2009					
	Appreciation	% of net assets	Diminution	% of net assets	Net Appreciation / Diminution	% of net assets	Appreciation	% of net assets to net assets	Diminution	% of Diminution to net assets	Net Appreciation / Diminution	% of net assets
IDFC DBF												
Govt. Securities(GSE)	-	-	-	-	-	0.00%	42.70	0.08%	(1,860.92)	-3.43%	(1,818.22)	-3.35%
Debentures and bonds listed/awaiting listing on recognised stock exchange	-	-	-	-	-	0.00%	70.67	0.13%	(132.01)	-0.24%	(61.34)	-0.11%
IDFC GSF-IP												
Govt. Securities(GSE)	-	-	(0.31)	-0.02%	(0.31)	-0.02%	-	0.00%	(878.79)	-6.18%	(878.79)	-6.18%
Treasury bills	0.048	0.00%	-	-	0.05	0.00%	-	-	-	-	-	-
IDFC GSF-ST												
Treasury Bills.	0.01	0.00%	-	-	0.01	0.00%	2.07	0.04%	-	0.00%	2.07	0.04%
IDFC GSF-PF												
Government securities	-	-	-	-	-	0.00%	-	-	(183.53)	-8.23%	(183.53)	-8.23%
Treasury bills	0.13	0.01%	-	-	0.13	0.01%	-	-	-	-	-	-

1.7. Aggregate Value of Purchase and Sale with Percentage to average assets.

Scheme Name	2009-2010				2008-2009			
	Purchases		Sales		Purchases		Sales	
	Amount (Rs. in lakhs)	% to average Net Assets	Amount (Rs. in lakhs)	% to average Net Assets	Amount (Rs. in lakhs)	% to average Net Assets	Amount (Rs. in lakhs)	% to average Net Assets
IDFC SSIF-IP	2,420,789.85	7126.66%	2,465,231.42	7257.49%	465,819.38	2448.58%	411,198.85	2161.46%
IDFC SSIF-ST	1,498,677.38	1481.07%	1,481,253.25	1463.85%	223,116.14	1379.84%	215,171.60	1330.71%
IDFC SSIF-MT	256,473.69	3363.21%	253,564.05	3325.06%	291,032.53	2868.32%	294,085.06	2898.40%
IDFC DBF	4,295,646.04	13323.44%	4,332,532.06	13437.84%	445,528.94	2562.37%	389,078.31	2237.70%
IDFC GSF-IP	657,828.54	10602.28%	668,901.26	10780.74%	171,136.18	2671.14%	157,310.09	2455.34%
IDFC GSF-ST	109,329.63	4691.77%	114,689.47	4921.79%	658,279.07	10198.55%	652,708.41	10112.25%
IDFC GSF-PF	406,053.77	16869.23%	406,013.79	16867.57%	206,739.41	11565.32%	206,243.12	11537.56%

1.8. Non-Traded securities in the portfolio: Provide Aggregate Value of Equity, Debt & Money Market Instruments and percentage to net assets.

Scheme Name	March 31, 2010		March 31, 2009	
	Amount (Rs. in lakhs)	% to Net Assets	Amount (Rs. in lakhs)	% to Net Assets
IDFC SSIF-IP				
Debt	8,650.53	63.38%	52,551.45	88.75%
Money Market	4,654.36	34.10%	-	-
IDFC SSIF-ST				
Debt	5,038.43	8.12%	18,768.05	43.01%
Money Market	38,489.26	62.07%	20,824.20	47.73%
IDFC SSIF-MT				
Debt	3,496.53	39.03%	2,424.12	46.88%
Money Market	5,248.23	58.58%	2,869.07	55.48%
IDFC DBF				
Debt	-	-	49,090.93	90.58%
Money Market	14,515.16	97.52%	-	-
IDFC GSF-IP				
Debt	1,322.31	99.21%	11,801.20	83.00%
Money Market	-	-	-	-
IDFC GSF-ST				
Debt	169.33	56.29%	-	-
Money Market	-	-	4,958.30	85.00%
IDFC GSF-PF				
Debt	2,330.80	104.36%	2,100.16	94.14%

2 Details of Transaction with Associates under regulation 25(8).

(a) Brokerage paid to associates/related parties/group companies of Sponsor/AMC

Name of the Associate/related parties/group companies of the Sponsor/AMC	Nature of Association / Nature of relation	Period Covered	Value of Transaction (in Crs and %of total Value of transaction of the Fund)		Brokerage (in Crs and %of total Brokerage paid by the Fund)	
			Rs. Cr.	% to total transaction of fund	Rs. Cr.	% to total brokerage of fund
Securities Trading Corporation Of India Ltd.	Associate Company	FY 2009-10	- NIL -			
		FY 2008-09	8.98	0.08%	0.00	0.05%
IDFC SSKI Securities	Associate Company	FY 2009-10	918.74	0.97%	0.80	2.98%
		FY 2008-09	925.31	2.28%	0.41	3.47%

(b) Commission paid to associates/related parties/group companies of sponsor/AMC

Name of the Associate/related parties/group companies of the Sponsor/AMC	Nature of Association / Nature of relation	Period Covered	Value of Transaction (in Crs and %of total Value of transaction of the Fund)		Commission (in Crs and %of total Commission paid by the Fund)	
			Rs. Cr.	% to total transaction of fund	Rs. Cr.	% to total Commission of fund
Axis Bank Ltd	Associate Company	FY 2009-10	70.12	0.02	0.11	0.27
		FY 2008-09	143.42	0.09	0.16	0.29
Standard Chartered Bank	Associate Company	FY 2009-10		- NIL -		
		FY 2008-09	3,216.82	1.93	3.83	7.17

3 The large holdings in the scheme (i.e. in excess of 25% of the net assets) are as follows :

Scheme Name	No. of Investors	Ratio
IDFC GSF-ST	1	39.43

4 Refer Annexure 1 for unit capital movement during the period.

5 Prior Year Comparison - a suitable statement that prior year figures have been reclassified wherever necessary to conform to current years' presentation.

6 Contingent Liability - NIL.

7 Expenses other than management fee is inclusive of service tax where applicable.

Annexure 2

(Currency: Indian Rupee)

	IDFC DBF		IDFC GSE-IP		IDFC GSE-ST		IDFC GSE-PF		Amount Rs. in lakhs	
	March 31, 2010		March 31, 2010		March 31, 2010		March 31, 2010		March 31, 2009	
	(Units)	Amount	(Units)	Amount	(Units)	Amount	(Units)	Amount	(Units)	Amount
Unit capital										
Units of Rs. 10 each fully paid										
Growth Option Plan A										
Units issued, initial offer	9,446,866	4,261,302,090	17,945,756,143	1,794,568	1,871,242,335	2,734,657,535	273,477	2,082,082,933	20,811	3,512,452,213
Units outstanding, beginning of the year	19,126,702,472	14,175,411	12,817,048,802	1,281,706	32,499,714,407	2,032,356,370	20,333	14,093,949,136	1,409,339	4,017,784,348
Units issued during the year	86,311,078,698	8,631,111	51,546,832,674	2,905,133	16,025,200,599	2,405,691,019	240,571	11,561,374,534	1,156,774	959,067,235
Units repurchased during the year	27,284,211,386	2,728,422	94,468,587,612	171,155	17,945,756,143	532,221,886	53,222	2,734,657,535	273,477	6,571,169,326
Units outstanding, end of the year										
Dividend (Daily) Option - Plan A										
Units issued, initial offer										
Units outstanding, beginning of the year										
Units issued during the year										
Units repurchased during the year										
Units outstanding, end of the year										
Dividend (Weekly) Option (Plan A)										
Units issued, initial offer										
Units outstanding, beginning of the year										
Units issued during the year										
Units repurchased during the year										
Units outstanding, end of the year										
Dividend (Monthly) Option (Plan A)										
Units issued, initial offer										
Units outstanding, beginning of the year										
Units issued during the year										
Units repurchased during the year										
Units outstanding, end of the year										
Dividend (Quarterly) Option Plan A										
Units issued, initial offer	24,219.66	3,276,654,823	6,087,951,289	6,087.95	3,668,733,693	386,023,600	38,602	18,338,325	1,833	2,904,397,867
Units outstanding, beginning of the year	34,732,387,298	3,473,241,973,616,521	9,097,509,329	909.75	92,886,526,305	113,551,289	11,356	2,196,333,785	219,633	2,632,155,708
Units issued during the year	220,102,225,481	22,010,222,72,053,677,008	7,205,371	6,221.23	35,625,747,102	470,509,355	47,051	1,828,648,510	182,866	1,016,479,908
Units repurchased during the year	56,826,756,153	5,682,668,242,196,594,336	24,219.66	776.47	60,879,512,896	29,066,534	2,911	386,023,600	38,602	2,904,397,867
Units outstanding, end of the year										
Dividend (Half yearly) Option (Plan A)										
Units issued, initial offer										
Units outstanding, beginning of the year										
Units issued during the year										
Units repurchased during the year										
Units outstanding, end of the year										
Dividend (Annual) Option Plan A										
Units issued, initial offer	1,107.69	532,211,159	487,894,905	48.79	62,218,776	6,221	622	433,820,538	43,382	433,820,538
Units outstanding, beginning of the year	8,460,880,358	846,091,515,379,469	20,990,532	2.10	438,040,743	43,800	4,380	56,838,076	5,683	56,838,076
Units issued during the year	18,245,787,795	1,824,568,469,099,564	432,155,281	43.22	12,364,614	1,241	124	21,780,915	2,179	5,387,695
Units repurchased during the year	1,272,000,027	127,200,000,027	76,730,156	7.67	487,894,905	48,790	4,879	269,203,662	26,920	485,270,919
Units outstanding, end of the year										
Dividend (Fortnightly) Option - Plan A										
Units issued, initial offer										
Units outstanding, beginning of the year										
Units issued during the year										
Units repurchased during the year										
Units outstanding, end of the year										
Dividend (Bi-Monthly) Option - Plan A										
Units issued, initial offer										
Units outstanding, beginning of the year										
Units issued during the year										
Units repurchased during the year										
Units outstanding, end of the year										

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IDFC MUTUAL FUND

One India Bulls Centre, 841 Jupiter Mills Compound, Senapati Bapat Marg, Elphinstone Road (West), Mumbai - 400 013.



Annexure 2

(Currency: Indian Rupee)

	IDFC DBF		IDFC GSF-IP		IDFC GSF-ST		IDFC GSF-PP		Amount Rs. in lakhs	
	March 31, 2009		March 31, 2010		March 31, 2009		March 31, 2010		March 31, 2009	
	(Units)	Amount	(Units)	Amount	(Units)	Amount	(Units)	Amount	(Units)	Amount
Unit Capital										
Growth Option Plan B										
Units issued, initial offer	3,069.91	-	14,573,556.305	1,457.36	-	-	313.77	3,137,715.832	-	-
Units outstanding, beginning of the year	959,941,490	21,265.12	296,353,916.394	29,635.39	-	-	607.35	6,073,455.613	-	-
Units issued during the year	21,010,620,771	18,195.21	13,557,812,272	1,355.78	28,178.04	32,960,351.014	802.38	8,023,789.971	3,296.04	3,296.04
Units repurchased during the year	10,648,399,575	3,069.91	1,015,744,033	101.57	14,573,556.305	1,457.36	118.74	1,187,381.474	2,982.26	2,982.26
Units outstanding, end of the year									313.77	3,137,715.832
Dividend (Weekly) Option (Plan B)										
Units issued, initial offer	-	-	-	-	-	-	504.85	5,048,518.506	-	-
Units outstanding, beginning of the year	-	-	-	-	-	-	4.73	47,283.591	-	-
Units issued during the year	-	-	-	-	-	-	509.58	5,095,802.097	1,945.97	1,945.97
Units repurchased during the year	-	-	-	-	-	-	-	-	1,441.12	1,441.12
Units outstanding, end of the year	-	-	-	-	-	-	-	-	504.85	5,048,518.506
Dividend (Monthly) Option - Plan B										
Units issued, initial offer	-	-	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	-	-	-	-	-	-	-	-	-	-
Units issued during the year	-	-	-	-	-	-	-	-	-	-
Units repurchased during the year	-	-	-	-	-	-	-	-	-	-
Units outstanding, end of the year	-	-	-	-	-	-	-	-	-	-
Dividend (Quarterly) Option Plan B										
Units issued, initial offer	-	-	-	-	-	-	100.00	1,000,000.000	-	-
Units outstanding, beginning of the period / year	-	-	-	-	-	-	-	-	-	-
Units issued during the period / year	-	-	-	-	-	-	-	-	100.00	100.00
Units repurchased during the period / year	-	-	-	-	-	-	41.62	416,212.695	-	-
Units outstanding, end of the period / year	-	-	-	-	-	-	58.38	583,787.305	100.00	100.00
Dividend (Annual) Option (Plan B)										
Units issued, initial offer	-	-	33,588,771.659	3,358.88	-	-	-	-	-	-
Units outstanding, beginning of the year	-	-	27,637,865	2,763.865	-	-	-	-	-	-
Units issued during the year	-	-	32,611,444.999	3,261.14	35,324,599.877	3,532.46	-	-	-	-
Units repurchased during the year	-	-	1,004,964.525	100.50	1,735,828.218	173.58	-	-	-	-
Units outstanding, end of the year	-	-	-	-	33,588,771.659	3,358.88	-	-	-	-
Dividend Option Plan B										
Units issued, initial offer	7,447.49	-	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	43,441,117.536	15,241.10	-	-	-	-	-	-	-	-
Units issued during the year	91,755,096,253	7,793.61	152,411,033,005	15,241.10	-	-	-	-	-	-
Units repurchased during the year	26,160,533,698	7,447.49	74,474,912,415	7,447.49	-	-	-	-	-	-
Units outstanding, end of the year										
Dividend (Fortnightly) Option - Plan B										
Units issued, initial offer	-	-	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	-	-	-	-	-	-	-	-	-	-
Units issued during the year	-	-	-	-	-	-	-	-	-	-
Units repurchased during the year	-	-	-	-	-	-	-	-	-	-
Units outstanding, end of the year	-	-	-	-	-	-	-	-	-	-
Growth Option - Plan C										
Units issued, initial offer	-	-	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	-	-	-	-	-	-	-	-	-	-
Units issued during the year	-	-	-	-	-	-	-	-	-	-
Units repurchased during the year	-	-	-	-	-	-	-	-	-	-
Units outstanding, end of the year	-	-	-	-	-	-	-	-	-	-
Dividend Option Plan C										
Units issued, initial offer	-	-	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	-	-	-	-	-	-	-	-	-	-
Units issued during the year	-	-	-	-	-	-	-	-	-	-
Units repurchased during the year	-	-	-	-	-	-	-	-	-	-
Units outstanding, end of the year	-	-	-	-	-	-	-	-	-	-

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IDFC MUTUAL FUND

One India Bulls Centre, 841 Jupiter Mills Compound, Senapati Bapat Marg, Elphinstone Road (West), Mumbai - 400 013.



Annexure 2

(Currency: Indian Rupee)

	IDFC DBF		IDFC GSF-IP		IDFC GSF-ST		IDFC GSF-IP		IDFC GSF-IP				
	March 31, 2010		March 31, 2010		March 31, 2010		March 31, 2009		March 31, 2010		March 31, 2009		
	(Units)	Amount	(Units)	Amount	(Units)	Amount	(Units)	Amount	(Units)	Amount	(Units)	Amount	
Unit capital													
Dividend (Monthly) Option - Plan C													
Units issued, initial offer	-	-	-	-	-	-	-	-	-	-	-	-	
Units outstanding, beginning of the year	-	-	-	-	-	-	-	-	-	-	-	-	
Units issued during the year	-	-	-	-	-	-	-	-	-	-	-	-	
Units repurchased during the year	-	-	-	-	-	-	-	-	-	-	-	-	
Units outstanding, end of the year	-	-	-	-	-	-	-	-	-	-	-	-	
Dividend (Fortnightly) Option - Plan C													
Units issued, initial offer	-	-	-	-	-	-	-	-	-	-	-	-	
Units outstanding, beginning of the year	-	-	-	-	-	-	-	-	-	-	-	-	
Units issued during the year	-	-	-	-	-	-	-	-	-	-	-	-	
Units repurchased during the year	-	-	-	-	-	-	-	-	-	-	-	-	
Units outstanding, end of the year	-	-	-	-	-	-	-	-	-	-	-	-	
Growth Option - Plan D													
Units issued, initial offer	-	-	-	-	-	-	-	-	-	-	-	-	
Units outstanding, beginning of the year	-	-	-	-	-	-	-	-	-	-	-	-	
Units issued during the year	-	-	-	-	-	-	-	-	-	-	-	-	
Units repurchased during the year	-	-	-	-	-	-	-	-	-	-	-	-	
Units outstanding, end of the year	-	-	-	-	-	-	-	-	-	-	-	-	
Dividend (Monthly) Option - Plan D													
Units issued, initial offer	-	-	-	-	-	-	-	-	-	-	-	-	
Units outstanding, beginning of the year	-	-	-	-	-	-	-	-	-	-	-	-	
Units issued during the year	-	-	-	-	-	-	-	-	-	-	-	-	
Units repurchased during the year	-	-	-	-	-	-	-	-	-	-	-	-	
Units outstanding, end of the year	-	-	-	-	-	-	-	-	-	-	-	-	
Dividend (Fortnightly) Option - Plan D													
Units issued, initial offer	-	-	-	-	-	-	-	-	-	-	-	-	
Units outstanding, beginning of the year	-	-	-	-	-	-	-	-	-	-	-	-	
Units issued during the year	-	-	-	-	-	-	-	-	-	-	-	-	
Units repurchased during the year	-	-	-	-	-	-	-	-	-	-	-	-	
Units outstanding, end of the year	-	-	-	-	-	-	-	-	-	-	-	-	
Growth Option - Plan E													
Units issued, initial offer	-	-	-	-	-	-	-	-	-	-	-	-	
Units outstanding, beginning of the year	-	-	-	-	-	-	-	-	-	-	-	-	
Units issued during the year	-	-	-	-	-	-	-	-	-	-	-	-	
Units repurchased during the year	-	-	-	-	-	-	-	-	-	-	-	-	
Units outstanding, end of the year	-	-	-	-	-	-	-	-	-	-	-	-	
Total													
Units issued, initial offer	452,916,081,283	45,291,611	127,802,783,270	12,780.28	5,613,299,588	561.33	57,254,688,608	5,725.47	240,499,702	16,833,698,428	1,683.37	14,325,981,873	1,432.60
Units outstanding, beginning of the year	106,721,029,154	10,672.10	21,963,956,714	2,196.40	457,861,050,538	45,786.11	8,010,813,245	801.08	409,919,554,867	40,991.96	4,016.66	10,190,336,038	1,019.03
Units issued during the year	437,445,208,998	43,744.52	138,199,276,908	13,815.93	335,671,366,896	33,567.16	62,462,932,171	6,246.29	352,905,355,961	35,290.54	3,529.54	7,682,624,883	768.26
Units repurchased during the year	722,191,301,439	72,219.19	11,607,463,076	1,160.75	127,802,783,270	12,780.28	2,802,579,882	280.26	57,254,698,608	5,725.47	1,551.34	16,833,698,428	1,683.37

Annexure 2 (Contd...)

(Currency: Indian Rupee)

	IDFC SSIF-IP		IDFC SSIF-ST		IDFC SSIF-MT		Amount Rs. in lakhs	
	March 31, 2010		March 31, 2009		March 31, 2010		March 31, 2009	
	(Units)	Amount	(Units)	Amount	(Units)	Amount	(Units)	Amount
Unit capital								
Units of Rs. 10 each fully paid								
Growth Option Plan A								
Units issued, initial offer	687,39,919.905	6,873.99	26,968,154.219	2,024.63	10,984,876,898	1,098.49	1,783,689,588	178.37
Units outstanding, beginning of the year	9,535,468.387	953.55	38,370,483.741	3,837.05	17,749,179,049	1,774.92	16,902,093,642	1,690.21
Units issued during the year	61,275,548.015	6,127.58	31,920,594.801	3,192.06	8,487,801,339	848.78	15,743,057,026	1,574.31
Units repurchased during the year	16,999,840.277	1,699.98	68,739,919.905	2,669.61	20,246,254.608	2,024.63	2,942,726,204	294.27
Units outstanding, end of the year								
Dividend (Daily) Option - Plan A								
Units issued, initial offer	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	-	-	-	-	-	-	-	-
Units issued during the year	-	-	-	-	-	-	-	-
Units repurchased during the year	-	-	-	-	-	-	-	-
Units outstanding, end of the year	-	-	-	-	-	-	-	-
Dividend (Weekly) Option (Plan A)								
Units issued, initial offer	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	-	-	-	-	-	-	-	-
Units issued during the year	-	-	-	-	-	-	-	-
Units repurchased during the year	-	-	-	-	-	-	-	-
Units outstanding, end of the year	-	-	-	-	-	-	-	-
Dividend (Monthly) Option (Plan A)								
Units issued, initial offer	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	-	-	-	-	-	-	-	-
Units issued during the year	-	-	-	-	-	-	-	-
Units repurchased during the year	-	-	-	-	-	-	-	-
Units outstanding, end of the year	-	-	-	-	-	-	-	-
Dividend (Quarterly) Option Plan A								
Units issued, initial offer	260,176,225.696	26,017.62	16,269,641.807	1,626.96	11,505,769,521	1,150.58	22,057,654,595	2,205.77
Units outstanding, beginning of the year	17,247,847.014	1,724.78	331,870,147.698	33,187.01	51,382,898,848	5,138.29	73,636,685,601	7,363.67
Units issued during the year	227,056,951.892	22,705.70	87,963,563.809	8,796.36	20,394,787,466	2,039.48	70,890,350,151	7,089.04
Units repurchased during the year	50,367,120.818	5,036.71	260,176,225.696	26,017.62	58,630,186.439	5,863.02	24,803,990,045	2,480.40
Units outstanding, end of the year								
Dividend (Half yearly) Option (Plan A)								
Units issued, initial offer	4,685,271.535	468.53	1,780,955.208	178.10	-	-	-	-
Units outstanding, beginning of the year	253,136.935	25.31	3,261,819.136	326.18	-	-	-	-
Units issued during the year	2,503,971.707	250.40	357,502.809	35.75	-	-	-	-
Units repurchased during the year	2,434,436.763	243.44	4,685,271.535	468.53	-	-	-	-
Units outstanding, end of the year								
Dividend (Annual) Option Plan A								
Units issued, initial offer	2,762,206.461	276.22	871,455.932	87.15	-	-	-	-
Units outstanding, beginning of the year	124,862.635	12.49	2,027,093.686	202.71	-	-	-	-
Units issued during the year	1,414,878.732	141.49	136,343.157	13.63	-	-	-	-
Units repurchased during the year	1,472,190.364	147.22	2,762,206.461	276.22	-	-	-	-
Units outstanding, end of the year								
Dividend (Fortnightly) Option - Plan A								
Units issued, initial offer	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	-	-	-	-	-	-	-	-
Units issued during the year	-	-	-	-	-	-	-	-
Units repurchased during the year	-	-	-	-	-	-	-	-
Units outstanding, end of the year	-	-	-	-	-	-	-	-
Dividend (Bi-Monthly) Option - Plan A								
Units issued, initial offer	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	-	-	-	-	-	-	-	-
Units issued during the year	-	-	-	-	-	-	-	-
Units repurchased during the year	-	-	-	-	-	-	-	-
Units outstanding, end of the year	-	-	-	-	-	-	-	-

Annexure 2 (Contd...)

(Currency: Indian Rupee)

	IDFC SSIF-IP		IDFC SSIF-ST		IDFC SSIF-MT		Amount Rs. in lakhs	
	March 31, 2010		March 31, 2010		March 31, 2010		March 31, 2009	
	(Units)	Amount	(Units)	Amount	(Units)	Amount	(Units)	Amount
Unit Capital								
Growth Option Plan B								
Units issued, initial offer	46,550,988,364	4,655.10	-	-	-	-	-	-
Units outstanding, beginning of the year	11,464,497,270	1,146.45	-	-	-	-	-	-
Units issued during the year	46,005,912,725	4,600.59	324,318,250,626	32,431.83	28,198,999,653	2,819.90	2,643.05	
Units repurchased during the year	12,009,572,909	1,200.96	277,767,362,262	27,776.73	175,419,483,104	17,541.95	5,771.28	
Units outstanding, end of the year	-	-	46,550,988,364	4,655.10	176,381,706,559	17,638.17	10,000,000,000	10.00
					28,198,999,653	2,819.90	100,000,000,000	10.00
					27,236,776,198	2,723.68	-	-
Dividend (Weekly) Option (Plan B)								
Units issued, initial offer	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	-	-	-	-	-	-	-	-
Units issued during the year	-	-	-	-	-	-	-	-
Units repurchased during the year	-	-	-	-	-	-	-	-
Units outstanding, end of the year	-	-	-	-	-	-	-	-
Dividend (Monthly) Option - Plan B								
Units issued, initial offer	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	-	-	-	-	-	-	-	-
Units issued during the year	-	-	-	-	-	-	-	-
Units repurchased during the year	-	-	-	-	-	-	-	-
Units outstanding, end of the year	-	-	-	-	-	-	-	-
Dividend (Quarterly) Option Plan B								
Units issued, initial offer	-	-	-	-	-	-	-	-
Units outstanding, beginning of the period / year	-	-	-	-	-	-	-	-
Units issued during the period / year	-	-	-	-	-	-	-	-
Units repurchased during the period / year	-	-	-	-	-	-	-	-
Units outstanding, end of the period / year	-	-	-	-	-	-	-	-
Dividend (Annual) Option (Plan B)								
Units issued, initial offer	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	-	-	-	-	-	-	-	-
Units issued during the year	-	-	-	-	-	-	-	-
Units repurchased during the year	-	-	-	-	-	-	-	-
Units outstanding, end of the year	-	-	-	-	-	-	-	-
Dividend Option Plan B								
Units issued, initial offer	88,608,501,935	8,860.85	-	-	-	-	-	-
Units outstanding, beginning of the year	351,302,802	35.13	-	-	-	-	-	-
Units issued during the year	75,565,432,762	7,556.54	119,671,711,490	11,967.17	162,759,229,596	16,275.92	5,609,880,757	560.99
Units repurchased during the year	13,394,371,975	1,339.44	31,063,209,555	3,106.32	193,811,575,004	19,381.16	534,517,210	53.45
Units outstanding, end of the year	-	-	88,608,501,935	8,860.85	54,727,902,549	5,472.79	500,000,000	50.00
					85,780,247,957	8,578.02	5,644,397,967	564.44
					162,759,229,596	16,275.92	-	-
					118,978,585,706	11,897.86	-	-
					35,194,166,466	3,519.42	-	-
					85,780,247,957	8,578.02	-	-
Dividend (Fortnightly) Option - Plan B								
Units issued, initial offer	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	-	-	-	-	-	-	-	-
Units issued during the year	-	-	-	-	-	-	-	-
Units repurchased during the year	-	-	-	-	-	-	-	-
Units outstanding, end of the year	-	-	-	-	-	-	-	-
Growth Option - Plan C								
Units issued, initial offer	12,945,911,310	1,294.59	-	-	-	-	-	-
Units outstanding, beginning of the year	892,502,577	89.25	-	-	-	-	-	-
Units issued during the year	2,967,567,888	296.76	12,945,911,310	1,294.59	30,010,526,784	3,001.05	3,804.13	
Units repurchased during the year	10,870,845,999	1,087.08	12,945,911,310	1,294.59	43,976,511,434	4,397.65	38,041,271,598	
Units outstanding, end of the year	-	-	12,945,911,310	1,294.59	162,435,236,409	16,243.52	3,804.13	
					65,160,006,205	6,516.00	-	
					127,285,756,988	12,728.58	-	
					35,313,321,460	3,531.33	-	
					43,976,511,434	4,397.65	-	
					74,668,810,080	7,466.88	-	
					4,621,022,814	462.10	-	
Dividend Option Plan C								
Units issued, initial offer	17,396,733,547	1,739.67	-	-	-	-	-	-
Units outstanding, beginning of the year	4,647,821,720	464.78	-	-	-	-	-	-
Units issued during the year	20,546,717,680	2,054.87	17,396,733,547	1,739.67	17,396,733,547	1,739.67	-	
Units repurchased during the year	1,495,837,587	149.58	17,396,733,547	1,739.67	17,396,733,547	1,739.67	-	
Units outstanding, end of the year	-	-	17,396,733,547	1,739.67	17,396,733,547	1,739.67	-	

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IDFC MUTUAL FUND

One India Bulls Centre, 841 Jupiter Mills Compound, Senapati Bapat Marg, Elphinstone Road (West), Mumbai - 400 013.



	March 31, 2010		March 31, 2009		March 31, 2010		March 31, 2009		March 31, 2010		March 31, 2009	
	IDFC SSIF-IP		IDFC SSIF-ST		IDFC SSIF-MT		IDFC SSIF-ST		IDFC SSIF-MT		IDFC SSIF-MT	
	(Units)	Amount	(Units)	Amount	(Units)	Amount	(Units)	Amount	(Units)	Amount	(Units)	Amount
Unit Capital												
Dividend (Monthly) Option - Plan C												
Units issued, initial offer	-	-	-	-	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	-	-	-	-	-	-	-	-	-	-	-	-
Units issued during the year	-	-	20,602,472,697	2,060.25	44,758,096,387	4,475.81	-	-	-	-	-	-
Units repurchased during the year	-	-	92,863,493,549	9,286.35	27,784,558,767	2,778.46	-	-	-	-	-	-
Units outstanding, end of the year	-	-	90,032,923,463	9,003.29	51,940,182,457	5,194.02	-	-	-	-	-	-
Dividend (Fortnightly) Option - Plan C												
Units issued, initial offer	-	-	-	-	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	-	-	-	-	-	-	-	-	-	-	-	-
Units issued during the year	-	-	15,862,483,468	1,586.25	115,770,630,217	11,577.06	-	-	-	-	-	-
Units repurchased during the year	-	-	75,484,060,780	7,548.41	22,071,262,535	2,207.13	-	-	-	-	-	-
Units outstanding, end of the year	-	-	71,916,603,560	7,191.66	121,979,409,284	12,197.94	-	-	-	-	-	-
Growth Option - Plan D												
Units issued, initial offer	-	-	-	-	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	-	-	-	-	-	-	-	-	-	-	-	-
Units issued during the year	-	-	37,067,213,486	3,706.72	3,026,290	0.30	-	-	-	-	-	-
Units repurchased during the year	-	-	560,433,609,869	56,043.36	37,067,067,998	3,706.71	-	-	-	-	-	-
Units outstanding, end of the year	-	-	52,607,609,501	5,260.72	2,880,802	0.29	-	-	-	-	-	-
Dividend (Monthly) Option - Plan D												
Units issued, initial offer	-	-	-	-	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	-	-	-	-	-	-	-	-	-	-	-	-
Units issued during the year	-	-	154,413,757,154	15,441.38	1,000,400	0.10	-	-	-	-	-	-
Units repurchased during the year	-	-	74,378,069,787	7,437.81	10,558	0.00	-	-	-	-	-	-
Units outstanding, end of the year	-	-	80,036,698,325	8,003.67	1,010,968	0.10	-	-	-	-	-	-
Dividend (Fortnightly) Option - Plan D												
Units issued, initial offer	-	-	-	-	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	-	-	-	-	-	-	-	-	-	-	-	-
Units issued during the year	-	-	5,497,385,814	549.74	5,507,449,816	550.74	-	-	-	-	-	-
Units repurchased during the year	-	-	190,327,421,071	19,032.74	10,064,002	1.01	-	-	-	-	-	-
Units outstanding, end of the year	-	-	107,443,785,635	10,724.38	5,497,385,814	549.74	-	-	-	-	-	-
Growth Option - Plan E												
Units issued, initial offer	-	-	-	-	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	-	-	-	-	-	-	-	-	-	-	-	-
Units issued during the year	-	-	38,715,992,257	3,871.60	3,871.60	-	-	-	-	-	-	-
Units repurchased during the year	-	-	3,985,533	0.40	-	-	-	-	-	-	-	-
Units outstanding, end of the year	-	-	38,712,006,724	3,871.20	3,871.20	-	-	-	-	-	-	-
Total												
Units issued, initial offer	-	-	-	-	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	501,865,758,753	50,186.58	45,890,207,166	4,589.02	408,983,687,248	40,898.37	280,662,921,297	28,066.29	51,040,624,350	5,104.06	90,990,618,297	9,099.06
Units issued during the year	44,517,439,340	4,451.74	879,461,533,873	87,946.16	2,207,055,337,799	220,710.55	569,775,341,029	56,977.53	58,686,153,948	5,868.62	189,074,253,212	18,907.43
Units repurchased during the year	437,338,981,401	43,733.90	423,486,002,286	42,348.60	2,043,351,757,510	204,335.18	441,454,575,078	44,145.46	25,953,949,232	2,595.39	229,024,247,159	22,902.42
Units outstanding, end of the year	109,044,216,692	10,904.42	501,865,738,753	50,186.58	572,737,463,537	57,273.75	408,983,687,248	40,898.37	83,772,829,066	8,377.28	51,040,624,350	5,104.06

Annexure 2 (Contd...)

(Currency: Indian Rupee)

Risk Factors: Mutual Funds and securities investments are subject to market risks, reinvestment risk, changes in political, economic environment and government policy and there is no assurance or guarantee that the objectives of the Scheme/s will be achieved. The NAV of the Scheme/s can go up or down depending on factors and forces affecting the Securities Market including fluctuation in interest rates, trading volumes and reinvestment risk. Past performance of the Sponsor/AMC/Mutual Fund is not necessarily indicative of the future performance of the Scheme/s and may not necessarily provide a basis for comparison with other investments. IDFC Dynamic Bond Fund (IDFC-DBF), IDFC Government Securities Fund- Investment Plan (IDFC-GSF-IP), IDFC Government Securities Fund- Short Term Plan (IDFC-GSF-ST), IDFC Government Securities Fund- Provident Fund Plan (IDFC-GSF-PF), IDFC Super Saver Income Fund - Investment Plan (IDFC-SSIF-IP), IDFC Super Saver Income Fund - Short Term Plan (IDFC-SSIF-ST) and IDFC Super Saver Income Fund - Medium Term Plan (IDFC-SSIF-MT) are names of the Schemes and do not in any manner indicate either the quality of the Schemes, their future prospects or returns. The Sponsor or any of its associates is not responsible or liable for any loss resulting from the operation of the Schemes beyond the corpus of the Trust of Rs. 30,000/-. **Terms of Issue:** IDFC-DBF, IDFC-GSF-IP, IDFC-GSF-ST, IDFC-GSF-PF, IDFC-SSIF-IP, IDFC-SSIF-ST and IDFC-SSIF-MT: During the continuous offer the AMC calculates and publishes NAVs and offers for sale and redemption of units of the Scheme on all Business days. **Investment Objective:** IDFC-DBF: The scheme is an open-ended income scheme with an objective to generate optimal returns with high liquidity by active management of the portfolio; by investing in high quality money market and debt instruments. IDFC-GSF-IP, IDFC-GSF-ST and IDFC-GSF-PF: The scheme is an open ended dedicated gilt fund scheme with an objective to generate securities optimal returns with high liquidity by investing in Government Securities. IDFC-SSIF-IP: The Scheme is an open ended income scheme seeking to generate stable returns by creating a portfolio that is invested in good quality fixed income and money market instruments. IDFC-SSIF-ST: The scheme is an open ended scheme seek to generate stable returns with low risk strategy by investing in good quality fixed income securities and money market securities and IDFC-SSIF-MT: The scheme is an open ended scheme seek to generate stable returns with low risk strategy by investing in good quality fixed income securities and money market securities. **Statutory Details:** IDFC Mutual Fund has been set up as a trust by Infrastructure Development Finance Company Limited (IDFC) (liability restricted to corpus of Trust of Rs. 30,000) with IDFC AMC Trustee Company Ltd as the trustee and IDFC Asset Management Company Ltd as the investment manager. Investors in the scheme(s) are not being offered any guaranteed or assured rate of return. Copy of Scheme Information Document and Key Information Memorandum along with application form for all the schemes may be obtained from the office of IDFC Mutual Fund, One India Bulls Centre, 841, Jupiter Mills Compound, Senapati Bapat Marg, Elphinstone Road (West), Mumbai 400 013. Contact 1-800-226622 for details.

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

If Undelivered, please returns to :

IDFC Mutual Fund - One India Bulls Centre, 841, Jupiter Mills Compound, Senapati Bapat Marg, Elphinstone Road (West), Mumbai - 400 013.

IDFC AMC Offices

Ahmedabad : Ground Floor, Zodiac Avenue, Opp. Mayor's Bungalow, Near Law Garden, Ahmedabad - 380 006. Tel.: 079-64505881/ 5857.
 Bangalore : Raheja Point, 2nd Floor, Magrath Road, Opp. Garuda Mall, Bangalore - 25. Tel.: 080-64501951/ 52, 66111504/ 05/ 06.
 Bhubaneswar : Shop No. 208, 2nd Floor, Janpath Tower, Ashok Nagar, Bhubaneswar - 751 002.
 Chandigarh : SCO 2475/ 76, 1st Floor, Sector 22C, Chandigarh - 160 022. Tel.: 0172-5071918/ 19/ 21/ 22. Fax: 0172-5071918.
 Chennai : KRM Tower, 8th Floor, No. 1, Harrington Road, Chetpet, Chennai - 600 031. Tel.: 044-45644201/02. Fax No.: 45644222
 Coimbatore : Red Rose Plaza, 509 H, II Floor, D. B. Road, R. S. Puram, Coimbatore - 641 002.
 Dehradun : C/o. EBD Business Centre, Cubicle No.3, 49, Rajpur Road, Dehradun - 248 001.
 Goa : Advani Business Centre, Neelkamal Arcade, Atmaram Borkar Road, Above Federal Bank, Panjim, Goa. Tel.: 0832-6650403.
 Guwahati : 4E, 4th Floor, Ganapati Enclave, G. S. Road, Ulubari, Opp. Bora Service Station, Guwahati - 781 007. Mobile: 09957568099.
 Hyderabad : 4th Floor, Central Plaza, # 6-3-902/A, Raj Bhawan Road, Somajiguda, Hyderabad - 500 082. Tel.: 040-42014646/ 47. Fax: 040-40037521.
 Indore : 405, 4th Floor, 21/ 1, D. M. Tower, Race Course Road, Indore - 452 001. Tel.: 0731-4206927
 Jaipur : G7, G8, Anukampa Towers, Church Road, Jaipur - 302 001. Tel.: 0141-5105797, 5105798
 Kanpur : Office No. 214/ 215, 2nd Floor, KAN Chambers, 14/113, Civil Lines, Kanpur - 208 001. Tel.: 0512-2331071, 2331119.
 Kochi : 39/3993 B2, Ground Floor, Vantage Point, VRM Road, Ravipuram, Kochi - 682 016. Tel.: 0484-4029291, 3012639. Fax: 0484-2358639.
 Kolkata : Oswal Chambers, 1st Floor, 2 Church Lane, Kolkata - 700 001. Tel.: 033-3024 9794/ 78/ 88/ 89/ 90.
 Lucknow : Flat No. 2, 1st Floor, SAS House, 6B, Tej Bhadur Sapru Marg, Lucknow - 226 001. Tel.: 0522-3056900/ 01/ 02/ 03/ 04/ 05. Fax: 0522-3056900.
 Ludhiana : SCO 16-17, Basement, Feroz Gandhi Market, Ludhiana - 141 001. Tel.: 0161-5022155, 5022156.
 Mangalore : Raj Business Centre, 11rd Floor, Raj Towers, Balmatta Road, Mangalore - 575 001.
 Mumbai : 17/18, 3rd Floor, Vasvani Mansion, 120, Dinshaw Vachha Road, Opp. K. C. College, Churchgate, Mumbai - 400 020. Tel.: 022-22876419.
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 Nashik : Kavita Complex, 2nd Floor, Madan Services, Near Big Bazar, College Road, Nashik - 422 005. Mobile: 09970625856.
 New Delhi : 4th Floor, Narain Manzil, 23, Barakhama Road, New Delhi - 110 001. Tel.: 011-47311301/ 02/03/04/05.
 Patna : 406, Ashiana Harinivas, New Dak Bungalow Road, Patna - 800 001. Tel.: 0612-6510353.
 Pune : 1st Floor, Dr. Herekar Park Building, Next to Kamala Nehru Park, Off. Bhandarkar Road, Pune - 411 004. Tel.: 020-66020965.
 Raipur : 227-228, 2nd Floor, Lalganga Shopping Mall, G. E. Road, Raipur - 492 001. Mobile: 09926908790.
 Rajkot : Star Plaza, 2nd Floor, Office No. 201, Phulchab Chowk, Rajkot - 360 001.
 Surat : U 15/16, Jolly Plaza, Athwa Gate, Surat - 395 001. Tel.: 0261-2475060 & 2475070.
 Vadodara : Ground Floor, Akash Ganga Complex, Adjacent to Vanijaya Bhavan, Race Course Circle, Vadodara - 390 007. Tel.: 0265-6620919/ 939.
 Visakhapatnam : Visakha Executive Centre, 47-11-1/5, Eswar Arcade, Dwarakanagar, 1st Lane, Visakhapatnam - 530 016. Mobile: 09963439222.

Sponsor

Infrastructure Development Finance Company Limited (IDFC)
 Registered Office
 ITC Centre, 3rd Floor, 760, Anna Salai, Chennai - 600 002.

Trustee

IDFC AMC Trustee Company Limited (IDFC ATC)
 One India Bulls Centre, 841, Jupiter Mills Compound,
 Senapati Bapat Marg, Elphinstone Road (West), Mumbai - 400 013.

Investment Manager

IDFC Asset Management Company Ltd. (IDFC AMC)
 Registered & Corporate Office
 One India Bulls Centre, 841, Jupiter Mills Compound,
 Senapati Bapat Marg, Elphinstone Road (West), Mumbai - 400 013.

Registrar

Computer Age Management Services Private Limited
 148, Old Mahabalipuram Road, Okkiyam Thuraipakkam, Chennai - 600096.
 Tel.: 044-24587266. Fax 044-24580980.
 Registration No. INR 000002813

Custodian

Deutsche Bank AG
 Kodak House, 222 D N Road, Fort, Mumbai - 400 001

Auditors

Deloitte Haskins and Sells
 12, Dr. Annie Besant Road, Opp. Shiv Sagar Estate,
 Worli, Mumbai - 400 018.

Offices of Registrar, Computer Age Management Services Private Limited

Ahmedabad : 402-406, 4th Floor - Devpath Building, Off C G Road, Behind Lal Bungalow, Ellis Bridge, Ahmedabad - 380 006. Phone:079-30082468/ 30082469/ 30082470 ● Bangalore : Trade Centre, 1st Floor 45, Dikensan Road (Next to Manjapal Centre), Bangalore-560 042. Phone : 080-30574709/ 30574710/ 30578004/30578006 ● Bhubaneswar: 101/ 5, Janpath, Unit - III, Near Hotel Swosti, Bhubaneswar - 751 001. Phone : 0674-325 3307/325 3308 ● Chandigarh : Deepak Towers, SCO 154-155, 1st Floor, Sector 17-C, Chandigarh:160 017. Phone:0172-304 8720/304 8721/304 8722/3048723 ● Chennai : Ground Floor No. 178/10, Kodambakkam High Road, Opp. Hotel Palmgrove, Nungambakkam, Chennai -600 034. Phone : 044-3911 5563/ 3911 5565/3911 5567/3911 5561 ● Cochin : 40 / 9633 D, Veekshanam Road, Near International Hotel, Cochin-682 035. Phone : 0484-323 4658/323 4662 ● Coimbatore : Old # 66 New # 86, Lokamanya Street (West), Ground Floor, R.S.Puram, Coimbatore-641 002. Phone:0422-301 8000/301 8001. ● Durgapur : 4/2, Bengal Abujaya Housing Development Ltd, Ground Floor, City Centre Dist - Burdwan, West Bengal, Durgapur-713 216. Phone : 0343/329 8890/329 8891/6451419 ● Goa : No.108, 1st Floor, Gurudutta Bldg, Above Weekender M G Road, Panaji (Goa) - 403 001. Phone : 0832/325 1755-325 1640 ● Hyderabad : 102, First Floor, Jade Arcade, Paradise Circle, Secunderabad-500 003. Phone : 040-3918 2471/3918 2473 /3918 2468/3918 2469 ● Indore : 101, Shalimar Corporate Centre, 8-B, South tukogunj, Opp.Greenpark, Indore-452 001. Phone : 0731-325 3692/325 3646 ● Jaipur : G-III, Park Saroj, Behind Ashok Nagar Police Station, R-7, Yudhisthir Marg ,C-Scheme, Jaipur-302 001. Phone- 0141/326 9126/326 9128/5104373/5104372 ● Kanpur : G - 27, 28 - Ground Floor, CITY CENTRE, 63/ 2, THE MALL, Kanpur-208 001. Phone : 0512-3918003/ 3918000/ 3918001/3918002 ● Kolkata : "LORDS Building", 7/1, Lord Sinha Road, Ground Floor, Kolkata-700 071. Phone : 033/32550760/3058 2285/ 3058 2303 / 30582281 ● Lucknow : Off # 4, 1st Floor, Centre Court Building, 3/c, 5 - Park Road, Hazratganj, Lucknow-226 001. Phone : 0522/391 8000/391 8001/391 8002/ 3918003 ● Ludhiana : U/ GF, Prince Market, Green Field, Near Traffic Lights, Sarabha Nagar Pulli, Pakhowal Road, Above Dr. Virdi's Lab, P.O Model Town, Ludhiana-141 002. Phone : 0161-301 8000/301 8001 ● Madurai : 86/71A, Tamilsangam Road, Madurai-625 001. Phone : 0452-325 1357/325 2468 ● Mangalore : No. G 4 & G 5, Inland Monarch, Opp. Karnataka Bank, Kadri Main Road, Kadri, Mangalore-575 003. Phone : 0824-325 1357/325 2468 ● Mumbai : Rajabhadur Compound, Ground Floor, Opp Allahabad Bank, Behind ICICI Bank 30, Mumbai Samachar Marg, Fort, Mumbai-400 023. Phone : 022-30282468/ 30282469/ 30282471/ 6257932 ● Nagpur : 145 Lendra, Behind Indus Ind Bank, New Ramdaspeeth, Nagpur - 440 010. Phone : 0712-325 8275/2432447 ● New Delhi : 304-305 III Floor, Kanchanjunga Building, 18, Barakhamba Road, Cannaught Place, New Delhi - 110 001. Phone : 011-3048 2471 /3048 1203 /3048 1205/ 30482468 ● Patna : Kamalaya Shobha Plaza (1st Floor), Behind RBI Near Ashiana Tower, Exhibition Road, Patna-800 001. Phone : 0612-325 5284/325 5285/ 3255286 ● Pune : Nilrithi Eminence, Off No. 6, I Floor, Opp Abhishek Hotel, Mehandale Garage Road, Erandwane, Pune - 411 004. Phone:020-30283005/ 30283003/30283000/30283001 ● Surat : Office No 2 Ahura -Mazda Complex, First Floor, Sadak Street, Timalyavada, Nanpura, Surat - 395 001. Phone : 0261/326 2267/326 2468/326 0352 ● Vadodara : 109 - Silver Line, Besides world Trade Centre, Sayajigunj, Vadodara - 390 005. Phone :0265-301 8029/301 8031 ● Vijayawada : 40-1-68, Rao & Ratnam Complex, Near Chennupati Petrol Pump, M.G Road, Labbipet, Vijayawada - 520 010. Phone : 0866-329 9181/329 5202 ● Visakhapatnam : 47/ 9 / 17, 1st Floor, 3rd Lane, Dwaraka Nagar, Visakhapatnam-530016. Phone : 0891-329 8397/329 8374/2554893

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