

ABRIDGED ANNUAL REPORT 2010-11

IDFC Cash Fund (IDFC-CF)

IDFC Ultra Short Term Fund (IDFC-USTF)

IDFC Savings Advantage Fund (IDFC-SAF)

IDFC Money Manager Fund - Treasury Plan (IDFC MMF-TP)

IDFC Money Manager Fund - Investment Plan (IDFC MMF-IP)



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- 1) IDFC Cash Fund (IDFC – CF)
- 2) IDFC Ultra Short Term Fund (IDFC – USTF) [formerly known as IDFC – Liquidity Manager Fund (IDFC LMF)]
- 3) IDFC Liquid Fund (IDFC-LF) [formerly known as IDFC - Savings Advantage Fund (IDFC SAF)]
- 4) IDFC Money Manager Fund - Treasury Plan (IDFC MMF-TP) (formerly known as IDFC Liquid Plus Fund - Treasury Plan/IDFC Floating Rate Fund Short Term Plan)
- 5) IDFC Money Manager Fund – Investment Plan (IDFC MMF-IP) (formerly known as IDFC Floating Rate Fund Long Term Plan)

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 Eleventh Annual Report of IDFC Mutual Fund for the year ended March 31, 2011.

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 Three Open Ended schemes and Thirty Nine Close-Ended schemes as on March 31, 2011.

The following are the Open-Ended schemes (Debt & Equity) as on March 31, 2011:

- 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 Ultra Short Term Fund (IDFC-USTF)
- 8) IDFC Liquid Fund (IDFC-LF)
- 9) IDFC Classic Equity Fund (IDFC-CEF)
- 10) IDFC Premier Equity Fund (IDFC-PEF)

- 11) IDFC Imperial Equity Fund (IDFC-IEF)
- 12) IDFC Arbitrage Fund (IDFC-AF)
- 13) IDFC Arbitrage Plus Fund (IDFC-APF)
- 14) IDFC Strategic Sector (50-50) Equity Fund (IDFC SS(50-50)EF)
- 15) IDFC Tax Advantage (ELSS) Fund (IDFC TA (ELSS) F)
- 16) IDFC Tax Saver (ELSS) Fund (IDFC TS (ELSS) F)
- 17) IDFC India GDP Growth Fund (IDFC-GDP)
- 18) IDFC Asset Allocation Fund of Fund with Aggressive Plan (IDFC-AAF-AP), Conservative Plan (IDFC-AAF-CP) and Moderate Plan (IDFC-AAF-MP)
- 19) IDFC Monthly Income Plan Fund of Fund (IDFC-MIP)
- 20) IDFC Equity Fund (IDFC-EF)
- 21) IDFC Small & Midcap (SME) Equity Fund (IDFC-SMEF)
- 22) IDFC Nifty Fund (IDFC NF)
- 23) IDFC Infrastructure Fund (IDFC IF)

The following are the Close Ended schemes (Debt & Equity) (as on March 31, 2011):

- 1) IDFC Fixed Maturity Plan Monthly Series 25
- 2) IDFC Fixed Maturity Plan Monthly Series 27
- 3) IDFC Fixed Maturity Plan Monthly Series 28
- 4) IDFC Fixed Maturity Plan Monthly Series 29
- 5) IDFC Fixed Maturity Plan Monthly Series 30
- 6) IDFC-Fixed Maturity Plan - Bi-Monthly Series 1
- 7) IDFC-Fixed Maturity Plan - Bi-Monthly Series 2
- 8) IDFC Fixed Maturity Plan - Quarterly Series 58
- 9) IDFC Fixed Maturity Plan - Quarterly Series 59
- 10) IDFC Fixed Maturity Plan - Quarterly Series 60
- 11) IDFC Fixed Maturity Plan - Quarterly Series 61
- 12) IDFC Fixed Maturity Plan - Quarterly Series 62
- 13) IDFC Fixed Maturity Plan - Quarterly Series 63
- 14) IDFC Fixed Maturity Plan - Half Yearly Series 12
- 15) IDFC Fixed Maturity Plan - Half Yearly Series 13
- 16) IDFC- Fixed Maturity Plan 100 Days Series 1
- 17) IDFC- Fixed Maturity Plan 100 Days Series 2
- 18) IDFC- Fixed Maturity Plan 100 Days Series 3
- 19) IDFC Fixed Maturity Plan - Yearly Series 32
- 20) IDFC Fixed Maturity Plan - Yearly Series 33
- 21) IDFC Fixed Maturity Plan - Yearly Series 34
- 22) IDFC Fixed Maturity Plan - Yearly Series 35
- 23) IDFC Fixed Maturity Plan - Yearly Series 36
- 24) IDFC Fixed Maturity Plan - Yearly Series 37
- 25) IDFC Fixed Maturity Plan - Yearly Series 38
- 26) IDFC Fixed Maturity Plan - Yearly Series 39
- 27) IDFC Fixed Maturity Plan - Yearly Series 40
- 28) IDFC Fixed Maturity Plan - Yearly Series 41
- 29) IDFC Fixed Maturity Plan - Yearly Series 42
- 30) IDFC- Fixed Maturity Plan - Sixteen Month Series 3
- 31) IDFC- Fixed Maturity Plan - Seventeen Month Series 3
- 32) IDFC Fixed Maturity Plan - Eighteen Months Series 7
- 33) IDFC Fixed Maturity Plan - 36 Months Series 2
- 34) IDFC Fixed Maturity Plan - 60 Months Series 2
- 35) IDFC Saving Scheme Series I

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- 36) IDFC Saving Scheme Series II
- 37) IDFC Capital Protection Oriented Fund - Series II
- 38) IDFC Capital Protection Oriented Fund - Series III
- 39) IDFC Hybrid Portfolio Fund Series I

The total Funds under Management (FuM) under all its schemes as on March 31, 2011 aggregated to Rs. 20481.10 crores. 2010-2011 was the Eleventh year of operation of IDFCMF.

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, 2011, IDFC's shareholders included the Government of India – 17.89%, FI/FDI – 51.10% and public / others – 31.01%. As on March 31, 2011, IDFC had an asset base of over USD 10.62 billion, net worth of USD 2.48 billion and market capitalization of Rs 5.07 billion (calculated at USD = Rs. 44.5875).

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 July 15, 2011:

- Mr. Sunil Kakar (Appointed with effect from June 20, 2011)
- 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 July 15, 2011:

- Dr. Rajiv Lall
- Mr. Pradip Madhavji
- Mrs. Bakul Patel
- Mr. Vikram Limaye (Appointed with effect from April 27, 2011)

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 ranked as a Seven Star Fund by ICRA for its 3 year performance for the year ending December 31, 2010. The fund has received this award for the last 3 consecutive years.
- IDFC Imperial Equity Plan A won a Runner up position for Equity: Large-Cap category in the NDTV Profit Mutual fund Awards 2010
- IDFC Super Saver Income Fund – Medium Term Plan A won a Runner up position for Debt: Income category in the NDTV Profit Mutual fund Awards 2010
- IDFC Premier Equity Fund was awarded as Best Equity Fund – 2010 – Front Runner Scheme in the Wealth Forum AMC Awards 2010
- IDFC Super Saver Income Fund - Medium Term won CNBC-TV18-CRISIL Mutual Fund Awards Winners 2011 under the Income Funds - Short Term category.

DETAILS OF THE SCHEME(S)

IDFC CASH FUND ("IDFC-CF")

The scheme is an open-ended liquid scheme with an objective to generate optimal returns with high liquidity by investing in high quality money market and debt instruments.

The FuM of the Cash Fund as of March 31, 2011 was Rs. 2647.39 Crores (March 31, 2010 was Rs. 2216.35 crores). The Scheme has delivered a CAGR of 6.05% for the last one year, 5.99% for the last three years, 6.07% for the last five years and 5.85% from its inception date of July 2, 2001 (NAV of Rs. 10.00) to March 31, 2011. The NAV of the growth option in Plan A, B & C as of March 31, 2011 was Rs. 17.4132, 17.56 & 11.927 respectively (March 31, 2010 was Rs. 16.4192 for Plan A).

IDFC Ultra Short Term Fund (IDFC – USTF) [Formerly known as IDFC – Liquidity Manager Fund (IDFC LMF)]

To offer an investment avenue for short term savings by looking to generate stable returns with a low risk strategy. The scheme will have a portfolio that is invested in good quality debt and money market instruments such that the fund will offer a blend of liquidity with stability of returns. There can be no assurance that the investment objective of the scheme will be realised.

The FuM of IDFC-USTF as of March 31, 2011 was Rs. 735.10 crores (March 31, 2010 was Rs. 24.67 crores). IDFC-USTF has delivered a CAGR of 6.83% for the last one year, 5.77% for the last three years, 5.92% for the last five years and 5.94% from inception date of January 17, 2006. The NAV of the growth option in IDFC-USTF as of March 31, 2011 was Rs. 13.5007 (March 31, 2010 was Rs. 12.6375).

IDFC SAVINGS ADVANTAGE FUND (IDFC SAF) (formerly known as LIQUID FUND (IDFC-LF).

The Scheme is an open ended Income Scheme. To offer an investment avenue for short term savings by looking to generate stable returns with a low risk strategy. The scheme will have a portfolio that is invested in good quality debt and money market instruments such that the fund will offer a blend of liquidity with stability of returns. There can be no assurance that the investment objective of the scheme will be realised.

The FuM of IDFC-SAF as of March 31, 2011 was Rs. 1549.57 crores (March 31, 2010 was Rs. 195.21 crores). IDFC-USTF has delivered a CAGR of 6.95% for the last one year, 6.09% for the last three years, 6.67% for the last five years and 6.68% from inception date of March 27, 2006. The NAV of the growth option in IDFC-USTF as of March 31, 2011 for Plan A was Rs 1382.8757 and for Plan D was Rs. 11.0835 (March 31, 2010 for Plan A was Rs. 1293.0553).

IDFC MONEY MANAGER FUND – TREASURY PLAN (IDFC-MMF-TP) (formerly known as IDFC Liquid Plus Fund – Treasury Plan/IDFC Floating Rate Fund – Short Term Plan)

The Scheme is an open ended income scheme seeking to generate stable returns with a low risk strategy by creating a portfolio that is substantially invested in good quality floating rate debt or money market instruments; fixed rate debt or money market instruments swapped for floating returns and fixed rate debt and money market instruments.

The FuM of IDFC-MMF-TP as of March 31, 2011 was Rs. 2234.70 crores (March 31, 2010 was

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Rs. 6413.91 crores). IDFC-MMF-TP has delivered a CAGR of 6.14% for the last one year, 6.19% for the last three years 6.19% for last 5 years and 5.74% from inception date of February 18, 2003. The NAV of the growth option in IDFC-MMF-TP as of March 31, 2011 for for Plan A was Rs. 15.7363, Plan B was 15.7032, Plan C was 11.6503, Plan D was 10.8973 and Plan was Rs. 10.6782 (March 31, 2010 for Plan A was Rs. 14.1380 and for Plan B was 12.9774).

IDFC MONEY MANAGER FUND – INVESTMENT PLAN (IDFC-MMF-IP) (formerly known as IDFC Liquid Plus Fund – Investment Plan/IDFC Floating Rate Fund – Long Term Plan)

The Scheme is an open ended income scheme seeking to generate stable returns with a low risk strategy by creating a portfolio that is substantially invested in good quality floating rate debt or money market instruments, fixed rate debt or money market instruments swapped for floating returns and fixed rate debt and money market instruments.

The FuM of IDFC-MMF-IP as of March 31, 2011 was Rs.543.30 crores (March 31, 2010 was Rs. 3851.39 crores). IDFC-MMF-IP has delivered a CAGR of 6.19% for the last one year, 6.32% for the last three years, 6.63% for the last five years and 6.23% from inception date of August 9, 2004. The NAV of the growth option in IDFC-MMF-IP as of March 31, 2011 for Plan A was Rs. 14.943, Plan B was 15.2716 and Plan F was 10.1961 (March 31, 2010 for Plan A was Rs. 14.0718).

INVESTOR SERVICES

- **The convenience of transaction has been enhanced by introducing the following facilities through our website www.idfcmf.com:**
 - a. View & Print Account Statement Online.
 - b. Purchase, Redeem & Switch online using PIN.
 - c. Make Additional Purchase without PIN, by just mentioning the PAN No.
 - d. Option to invest online with Debit Card.
- **As a part of Go Green Initiative, the following measures have been introduced:**
 - a. Account Statements by E-mail to the investors who have given their email ids.
 - b. Regular Communications are being sent through Email.
 - c. Transaction Confirmations are sent through SMS.
 - d. SIP Maturity & Rejections are intimated to investors through SMS.
- **Introduced the option of making purchases over phone.**

SIGNIFICANT ACCOUNTING POLICIES:

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

UNCLAIMED DIVIDEND & REDEMPTIONS

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.

Unclaimed Dividend & Redemptions

Scheme Name	Unclaimed Dividends		Unclaimed Redemption	
	Amount (Rs.)	No. of investors	Amount (Rs.)	No. of investors
IDFC Cash Fund (IDFC - CF)	-	-	1	100.13
IDFC Ultra Short Term Fund (IDFC - USTF)	1	3,792.87	-	-
IDFC Liquid Fund (IDFC - LF)	-	-	-	-
IDFC Money Manager Fund - Treasury Plan (IDFC MMF - TP)	132669.28	108	3	25,285.97
IDFC Money Manager Fund - Investment Plan (IDFC MMF - IP)	75766.60	4	-74	34468.13

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. The sponsor shall be responsible to safeguard the interests of the unit holders and ensure that the AMC functions in the interest of the investors and in accordance with the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, the provisions of the Trust Deed and the Scheme Information Document of the scheme

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 2010-11:

Name of Mutual Fund : IDFC Mutual Fund

Total number of folios : 181833

Complaint Code	Type of complaint	(a) No. of complaints pending At the beginning of the year Action on (a) and (b) (31st March 2010)	(b) No of complaints received during the year (FY 2010-2011)	Resolved					Pending (as on 31st March 2011)			
				Within 30 days	30-60 days	60-180 days	Beyond 180 days	Non Actionable*	0-3 months	3-6 months	6-9 months	9-12 months
IB	Non receipt of dividend on units	8	414	395	10	2	0	0	5	2	0	0
IY	Interest on delayed payment of dividend	0	4	4	0	0	0	0	0	0	0	0
IE	Non receipt of redemption proceeds	32	878	854	17	3	0	0	3	1	0	0
IX	Interest on delayed payment of redemption	0	0	0	0	0	0	0	0	0	0	0
IC&IN	Non receipt of statement of account /units certificate	0	406	406	0	0	0	0	0	0	0	0
2B	Discrepancy in statement of account	10	377	369	4				4			
2C	Non receipt of annual report/abridged summary	0	0	0	0	0	0	0	0	0	0	0
3A	Wrong switch between schemes	0	0	0	0	0	0	0	0	0	0	0
3B	Unauthorized switch between schemes	0	0	0	0	0	0	0	0	0	0	0
3C	Deviation from scheme attributes	0	0	0	0	0	0	0	0	0	0	0
3D	Wrong or excess charges /load	0	0	0	0	0	0	0	0	0	0	0
3E	Non updation of changes namely address. pan,bank details,nomination etc	0	28	28	0	0	0	0	0	0	0	0
IG,IO &IZ	Others	62	2999	2823	82	9	0	0	85	0	0	0
DE	Data entry errors	0	290	290	0	0	0	0	0	0	0	0

TRUSTEE REPORT (Contd.)

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

With respect to investments in group companies of the AMC, the AMC shall endeavour to abstain from voting for / against unless the resolution or the matter is detrimental to the interest of the investors. The AMC shall abstain from voting in any resolutions of any other companies unless

the committee believes the resolution is not in the interest of investors. 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.

With respect decision making the 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.

The voting policy followed by IDFC MF is available on www.idfcmf.com. The cases where IDFC MF had participated/voted for /against any resolutions of the companies in which IDFC MF has any investment is listed hereunder:

Company Name : TILAKNAGAR INDUSTRIES LIMITED
No. of Shares Held : 835716

Management Proposals				
Meeting Date	Type of Meeting	Proposal	Management Recommendation	Vote (For/Against/Abstain)
20-09-10	AGM	To receive, consider and adopt the audited accounts for the year.	Passed by show of hand	For
		To declare dividend on 12% Compulsory Convertible Cumulative Preference Shares of the Company on pro-rata basis.	Passed by show of hand	For
		To declare final dividend	Passed by show of hand	For
		To appoint a Director in place of Mr. V. B. Haribhakti, however he offers himself for reappointment.	Passed by show of hand	For
		To appoint a Director in place of Dr. Vishnu Kanhere, however he offers himself for reappointment.	Passed by show of hand	For
		To re-appoint M/s. Batliboi & Purohit as Auditors of the Company and fix their remuneration.	Passed by show of hand	For
		Issue of Securities or a combination thereof for organic and inorganic growth of the Company.	Passed by show of hand	For
		Re-classification of the Authorized Share Capital.	Passed by show of hand	For
		Increase in th Authorized Share Capital.	Passed by show of hand	For
		Amendment to the Articles of Association.	Passed by show of hand	For
		Authorisation of ESOP's.	Passed by show of hand	For
		Revision in the remuneration payable to Mr. Amit Dahanukar, chairman & Managing Director.	Passed by show of hand	For
		Revision in remuneration payable to Mrs. Shivani Amit Dahanukar, executive Director.	Passed by show of hand	For
		Increase in Borrowing powers.	Passed by show of hand	For
		Issue of Bonus Share.	Passed by show of hand	For
		Increase of FII limits.	Passed by show of hand	For
		Increase in Convertible Warrants.	Passed by show of hand	Against
Shareholder Proposals				
		NIL		

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 15, 2011

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 CASH FUND** ("the Fund") as at March 31, 2011 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 report, we draw attention to Note No.11.4 of Schedule 11 regarding non-inclusion in the accounts of bank accounts and liability of brokerage for the reason indicated therein.
- g) Without qualifying our opinion, we draw attention to Note No.11.15 of Schedule 11 wherein the Management of the IDFC Asset Management Company Limited has explained its rationale regarding certain Accounting Standards issued by the Institute of Chartered Accountants of India as not being applicable to mutual funds.
- h) 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, 2011 and
 - (ii) in the case of the Revenue Account, of the surplus of the Fund for the year ended on that date.

We have audited the attached Balance Sheet of **IDFC MUTUAL FUND - IDFC ULTRA SHORT TERM FUND** (Formerly, IDFC Liquidity Manager Fund) ("the Fund") as at March 31, 2011 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 report, we draw attention to Note No 12.4 of Schedule 12 regarding non-inclusion in the accounts of bank accounts and liability of brokerage for the reason indicated therein.
- g) Without qualifying our opinion, we draw attention to Note No 12.15 of Schedule 12 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.
- h) 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, 2011 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)

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

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

MUMBAI, 21st July, 2011
NMS/PG

MUMBAI, 21st July, 2011
NMS/PG

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 SAVING ADVANTAGE FUND** ("the Fund") as at March 31, 2011 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) Without qualifying our report, we draw attention to Note No 11.4 of Schedule 11 regarding non-inclusion in the accounts of bank accounts and liability of brokerage for the reason indicated therein.
- g) Without qualifying our opinion, we draw attention to Note No 11.15 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.
- h) 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, 2011 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, 21st July, 2011
NMS/PG

We have audited the attached Balance Sheet of **IDFC MUTUAL FUND - IDFC MONEY MANAGER FUND - TREASURY PLAN** ("the Fund") as at March 31, 2011, 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 report, we draw attention to Note No 12.4 of Schedule 12 regarding non-inclusion in the accounts of bank accounts and liability of brokerage for the reason indicated therein.
- g) Without qualifying our opinion, we draw attention to Note No. 12.15 of Schedule 12 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.
- h) 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, 2011 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, 21st July, 2011
NMS/PG

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 MONEY MANAGER FUND - TREASURY PLAN** ("the Fund") as at March 31, 2011, 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 report, we draw attention to Note No 12.4 of Schedule 12 regarding non-inclusion in the accounts of bank accounts and liability of brokerage for the reason indicated therein.
- g) Without qualifying our opinion, we draw attention to Note No. 12.15 of Schedule 12 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.
- h) 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, 2011 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, 21st July, 2011
NMS/PG

Abridged Balance Sheet As At March 31, 2011

Rupees in Lakhs

	IDFC CF		IDFC USTF		IDFC SAF		IDFC MMF-TP		IDFC MMF-IP		
	As at 31.03.2011	As at 31.03.2010	As at 31.03.2011	As at 31.03.2010	As at 31.03.2011	As at 31.03.2010	As at 31.03.2011	As at 31.03.2010	As at 31.03.2011	As at 31.03.2010	
1	Unit Capital	225,695.32	148,447.41	68,503.81	2,321.05	144,043.52	19,171.90	242,899.86	654,524.52	52,698.60	336,791.05
2	Reserves & Surplus	38,107.49	17,328.07	5,022.60	90.46	10,931.95	2,122.09	16,656.50	30,304.52	10,005.66	56,599.48
2.1	Unit Premium Reserve	(9,436.01)	(9,359.63)	139.76	135.12	(39.86)	(38.18)	(6,000.19)	(3,989.50)	120.57	97.30
2.2	Unrealised Appreciation Reserve	-	-	0.03	-	-	-	32.44	21.94	125.58	-
2.3	Other Reserves	47,543.50	26,687.70	4,882.81	(44.66)	10,971.81	2,160.27	22,624.25	34,272.08	9,759.51	56,502.18
3	Loans & Borrowings	-	-	-	-	-	-	-	100,000.00	-	-
4	Current Liabilities & Provisions	5,917.06	52,352.42	103.64	186.10	8,297.39	34.59	4,798.59	44,871.31	105.71	12,404.37
4.1	Provision for doubtful Income/ Deposits	-	-	-	-	-	-	-	-	-	-
4.2	Other Current Liabilities & Provisions #	5,917.06	52,352.42	103.64	186.10	8,297.39	34.59	4,798.59	44,871.31	105.71	12,404.37
	TOTAL	269,719.87	218,127.90	73,630.05	2,597.61	163,272.86	21,328.58	264,354.95	829,700.35	62,809.97	405,794.90
	ASSETS										
1	Investments										
1.1	Listed Securities:	-	-	999.03	-	-	-	10,668.32	77,364.13	-	-
1.1.1	Equity Shares	-	-	-	-	-	-	-	-	-	-
1.1.2	Preference Shares	-	-	-	-	-	-	-	-	-	-
1.1.3	Equity Linked Debentures	-	-	-	-	-	-	-	-	-	-
1.1.4	Other Debentures & Bonds	-	-	999.03	-	-	-	10,668.32	77,364.13	-	-
1.1.5	Securitized 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	Securitized Debt securities	-	-	-	-	-	-	-	-	-	-
1.3	Unlisted Securities	-	-	-	-	-	-	587.73	37,887.20	-	-
1.3.1	Equity Shares	-	-	-	-	-	-	-	-	-	-
1.3.2	Preference Shares	-	-	-	-	-	-	-	-	-	-
1.3.3	Equity Linked Debentures	-	-	-	-	-	-	-	-	-	-
1.3.4	Other Debentures & Bonds	-	-	-	-	-	-	587.73	25,041.23	-	-
1.3.5	Securitized Debt securities	-	-	-	-	-	-	-	12,845.97	-	-
1.4	Government Securities	-	-	-	-	-	-	-	-	-	-
1.5	Treasury Bills	-	-	-	-	-	-	1,879.78	2,639.59	-	-
1.6	Commercial Paper	1,790.45	10,900.48	17,122.12	-	-	-	7,087.74	31,558.81	-	-
1.7	Certificate of Deposits	176,961.46	172,364.02	42,310.60	2,486.30	154,926.49	16,611.65	189,933.20	467,589.88	61,064.91	332,755.54
1.8	Bill Rediscounting	-	4,946.58	-	-	-	-	-	-	-	-
1.9	Units of Domestic Mutual Fund	-	-	-	-	-	-	-	1,500.19	-	-
2.0	Foreign Securities	-	-	-	-	-	-	-	-	-	-
2.1	Mibor	-	-	-	-	-	-	-	-	-	-
	Total Investments	178,751.91	188,211.08	60,431.75	2,486.30	154,926.49	16,611.65	210,156.77	618,539.80	61,064.91	332,755.54
2	Deposits	85,225.00	27,000.00	13,000.04	-	0.04	2,500.00	45,401.25	115,051.00	1.83	52,500.60
3	Other Current Assets	5,742.96	2,916.82	198.26	111.31	8,346.33	2,216.93	8,796.93	96,109.55	1,743.23	20,538.75
3.1	Cash & Bank Balance	3,240.30	12.60	29.47	41.30	135.85	129.45	3,746.33	3,149.03	522.15	1,048.42
3.2	CBLO/ Reverse Repo Lending	-	2,820.37	-	70.01	99.95	30.00	2,498.67	8,094.32	29.98	580.08
3.3	Others	2,502.66	83.85	168.79	-	8,110.53	2,057.48	2,551.93	84,866.20	1,191.10	18,910.26
4	Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-	-	-	-	-	-	-
	TOTAL	269,719.87	218,127.90	73,630.05	2,597.61	163,272.86	21,328.58	264,354.95	829,700.35	62,809.97	405,794.90
#	Units pending allotment included in Current Liability	1,559.15	35.56	-	78.62	-	-	574.00	-	3.00	-

Notes to Accounts - Annexure I

For IDFC Asset Management Company Limited

Sd/- Naval Bir Kumar President & CEO	Sd/- Kenneth Andrade Chief Investment Officer	Sd/- Anupam Joshi Fund Manager	Sd/- Pradip Madhavji Director
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For IDFC AMC Trustee Company Limited

Sd/- Jamsheed Kanga Director	Sd/- D. M Sukthankar Director
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Place & Date : Mumbai, July 21, 2011

Abridged Revenue Account For The Year Ended March 31, 2011

Rupees in Lakhs

	IDFC CF		IDFC USTF		IDFC SAF		IDFC MMF-TP		IDFC MMF-IP		
	Year ended 31.03.2011	Year ended 31.03.2010	Year ended 31.03.2011	Year ended 31.03.2010	Year ended 31.03.2011	Year ended 31.03.2010	Year ended 31.03.2011	Year ended 31.03.2010	Year ended 31.03.2011	Year ended 31.03.2010	
1 INCOME											
1.1 Dividend	-	-	-	-	-	-	-	-	-	-	-
1.2 Interest	24,247.19	11,327.28	4,717.24	114.35	7,560.13	614.52	35,136.87	71,220.21	11,060.06	9,192.92	
1.3 Realised Gain / (Loss) on Foreign Exchange Transactions	-	-	-	-	-	-	-	-	-	-	
1.4 Realised Gains / (Losses) on Interscheme sale of investments	(9.58)	(12.98)	(10.16)	0.00	(424.28)	-	(1,240.01)	(636.75)	(572.81)	(0.15)	
1.5 Realised Gains / (Losses) on External sale / redemption of investments	8.85	(207.76)	(4.22)	0.28	(40.71)	(2.63)	(665.11)	(661.68)	(153.28)	(467.01)	
1.6 Realised Gains / (Losses) on Derivative Transactions	-	-	-	-	-	-	-	-	-	-	
1.7 Other Income	3.07	-	0.74	-	-	-	40.51	0.57	76.41	15.49	
(A)	24,249.53	11,106.55	4,703.60	114.63	7,095.14	611.89	33,272.26	69,922.35	10,410.38	8,741.25	
2 EXPENSES											
2.1 Management fees	1,034.24	748.82	165.48	7.25	169.96	48.20	1,128.91	3,507.79	205.72	375.19	
2.2 Service tax on Management fees	106.53	77.13	17.04	0.75	17.51	4.96	115.38	361.30	20.97	38.64	
2.3 Transfer agents fees and expenses	38.81	61.91	9.14	0.94	6.85	4.05	80.40	339.95	11.66	59.97	
2.4 Custodian fees	52.44	35.44	9.43	0.38	16.02	1.92	80.15	205.62	29.11	25.61	
2.5 Trusteeship fees	0.01	0.01	0.01	0.01	0.01	0.01	0.09	0.09	0.01	0.02	
2.6 Commission to Agents	307.17	199.26	27.58	1.95	51.53	7.92	508.50	1,411.71	0.10	231.93	
2.7 Marketing & Distribution expenses	0.46	-	0.25	-	0.40	-	9.35	-	0.46	-	
2.8 Audit fees	10.27	2.21	0.88	0.55	1.68	1.10	13.33	2.21	2.06	5.52	
2.9 Other operating expenses	33.45	16.55	3.08	0.77	3.85	1.86	164.30	99.39	25.47	2.22	
(B)	1,583.38	1,141.33	232.89	12.60	267.81	70.02	2,100.41	5,928.06	295.56	739.10	
3 NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD (A - B = C)	22,666.15	9,965.21	4,470.71	102.03	6,827.33	541.87	31,171.85	63,994.29	10,114.82	8,002.15	
4 Change in Unrealised Depreciation in value of investments (D)	2.87	(195.38)	0.96	-	6.77	(2.79)	(509.63)	444.29	-	(467.40)	
5 NET GAINS / (LOSSES) FOR THE YEAR / PERIOD (E = (C-D))	22,663.28	10,160.60	4,469.75	102.03	6,820.56	544.66	31,681.48	63,550.00	10,114.82	8,469.55	
6 Change in unrealised appreciation in the value of investments (F)	-	-	0.03	-	-	-	10.50	(97.41)	125.58	-	
7 NET SURPLUS / (DEFICIT) FOR THE YEAR / PERIOD (E + F = G)	22,663.28	10,160.60	4,469.78	102.03	6,820.56	544.66	31,691.98	63,452.59	10,240.40	8,469.55	
7.1 Add: Balance transfer from Unrealised Appreciation Reserve	-	-	-	-	-	-	21.94	119.35	-	-	
7.2 Less: Balance transfer to Unrealised Appreciation Reserve	-	-	0.03	-	-	-	32.44	21.94	125.58	-	
7.3 Add / (Less): Equalisation	4,737.61	21.56	4,076.21	(53.73)	7,318.61	1,325.00	(22,574.69)	(12,190.05)	(50,139.55)	51,770.86	
7.4 Transfer from Unit Premium Reserve	-	65.10	-	-	-	-	-	1,008.10	-	246.08	
8 Total	27,400.89	10,247.25	8,545.96	48.30	14,139.17	1,869.66	9,106.79	52,368.05	(40,024.73)	60,486.49	
9 Dividend appropriation	-	-	-	-	-	-	-	-	-	-	
9.1 Income Distributed during the year / period	(5,124.89)	(1,708.92)	(2,982.22)	(63.96)	(4,388.46)	(263.43)	(17,153.09)	(26,022.56)	(5,469.65)	(4,477.15)	
9.2 Tax on income distributed during the year / period	(1,420.20)	(484.05)	(648.93)	(18.12)	(939.11)	(72.35)	(3,574.67)	(5,606.00)	(1,189.93)	(994.39)	
10 Retained Surplus / (Deficit) carried forward to Balance sheet	20,855.80	8,054.28	4,914.81	(33.78)	8,811.60	1,533.88	(11,620.97)	20,739.49	(46,684.31)	55,014.95	

Notes to Accounts - Annexure I
For IDFC Asset Management Company Limited

Sd/-
Naval Bir Kumar
President & CEO

Sd/-
Kenneth Andrade
Chief Investment Officer

Sd/-
Anupam Joshi
Fund Manager

For IDFC AMC Trustee Company Limited

Sd/-
Jamsheed Kanga
Director

Sd/-
D. M. Sukthankar
Director

Place & Date : Mumbai, July 21, 2011

Key Statistics For The Year Ended March 31, 2011

	IDFC CF		IDFC USTF		IDFC SAF		IDFC MMF-TP		IDFC MMF-IP	
	Year ended 31/03/2011	Year ended 31/03/2010	Year ended 31/03/2011	Year ended 31/03/2010	Year ended 31/03/2011	Year ended 31/03/2010	Year ended 31/03/2011	Year ended 31/03/2010	Year ended 31/03/2011	Year ended 31/03/2010
1. NAV per unit (Rs.):										
Growth Option - Plan A										
Open	16.4192	15.7869	12.6375	12.1166	1,293.0553	1,240.1464	14.8259	14.1830	14.0718	13.4088
High	17.4132	16.4192	13.5007	12.6375	1,382.8757	1,293.0553	15.7363	14.8260	14.9430	14.0718
Low	16.4213	15.7897	12.6392	12.1183	1,294.0943	1,240.3225	14.8373	14.1896	14.0814	13.4142
End	17.4132	16.4192	13.5007	12.6375	1,382.8757	1,293.0553	15.7364	14.8259	14.9430	14.0718
Growth Option - Plan B										
Open	16.5399	15.8796	-	-	-	-	14.7280	14.0315	14.3319	13.6170
High	17.5600	16.5399	-	-	-	-	15.7032	14.7280	15.2716	14.3319
Low	16.5421	15.8826	-	-	-	-	14.7402	14.0382	14.3423	13.6227
End	17.5600	16.5399	-	-	-	-	15.7032	14.7280	15.2716	14.3319
Growth Option - Plan C										
Open	11.1942	10.7113	-	-	-	-	10.9184	10.3960	-	-
High	11.9270	11.1942	-	-	-	-	11.6503	10.9184	-	-
Low	11.1958	10.7134	-	-	-	-	10.9275	10.4011	-	-
End	11.9270	11.1942	-	-	-	-	11.6503	10.9184	-	10.0533
Growth Option - Plan D										
Open	-	-	-	-	10.3800	-	10.3161	-	-	-
High	-	-	-	-	10.6997	10.3800	10.8973	10.3161	-	-
Low	-	-	-	-	10.3881	10.0000	10.3228	10.0000	-	-
End	-	-	-	-	11.0835	10.3800	10.8973	10.3161	-	-
Growth Option - Plan E										
Open	-	-	-	-	-	-	-	-	-	-
High	-	-	-	-	-	-	-	-	-	-
Low	-	-	-	-	-	-	-	-	-	-
End	-	-	-	-	-	-	-	-	-	-
Growth Option - Plan F										
Open	-	-	-	-	-	-	10.0509	-	10.0533	-
High	-	-	-	-	10.2611	-	10.6782	10.0509	10.2618	-
Low	-	-	-	-	10.0000	-	10.0586	10.0000	10.0000	-
End	-	-	-	-	10.6026	-	10.6782	10.0509	10.1961	-
Dividend (Daily) Option - Plan A										
Open	10.5819	10.5819	10.0125	10.0125	1,000.2100	1,000.2100	10.0699	10.0699	10.0150	10.0150
High	10.5819	10.5819	10.0125	10.0125	1,000.2100	1,000.2100	10.0699	10.0699	10.0232	10.0150
Low	10.5819	10.5819	10.0125	10.0125	1,000.1558	1,000.2100	10.0699	10.0699	9.9962	10.0150
End	10.5819	10.5819	10.0125	10.0125	1,000.1558	1,000.2100	10.0699	10.0699	10.0235	10.0150
Dividend (Daily) Option - Plan B										
Open	10.5873	10.5816	-	-	-	-	10.0703	10.0703	10.0150	10.0150
High	10.5873	10.5873	-	10.0703	-	-	10.0703	10.0703	10.2037	10.0150
Low	10.5873	10.5816	-	10.0703	-	-	10.0703	10.0703	10.0150	10.0150
End	10.5873	10.5873	-	-	-	-	10.0703	10.0703	10.1983	10.0150
Dividend (Daily) Option - Plan C										
Open	10.0025	10.0025	-	-	-	-	10.0015	10.0015	-	-
High	10.0025	10.0025	-	-	-	-	10.0015	10.0015	-	-
Low	10.0025	10.0025	-	-	-	-	10.0015	10.0015	-	-
End	10.0025	10.0025	-	-	-	-	10.0015	10.0015	-	-
Dividend (Daily) Option - Plan D										
Open	-	-	-	-	-	-	10.0007	-	-	-
High	-	-	-	-	10.0000	-	10.0022	10.0007	-	-
Low	-	-	-	-	10.0000	-	10.0007	10.0000	-	-
End	-	-	-	-	10.0000	-	10.0022	10.0007	-	-
Dividend (Daily) Option - Plan F										
Open	-	-	-	-	-	-	-	-	-	-
High	-	-	-	-	10.2645	-	10.0757	-	-	-
Low	-	-	-	-	10.0000	-	10.0000	-	-	-
End	-	-	-	-	10.0299	-	-	-	-	-
Dividend (Weekly) Option - Plan A										
Open	10.0101	10.2006	10.0040	10.0093	1,001.1827	1,000.9057	10.0317	10.0766	10.0130	10.0223

Key Statistics For The Year Ended March 31, 2011 (contd.)

	IDFC CF		IDFC USTF		IDFC SAF		IDFC MMF-TP		IDFC MMF-IP	
	Year ended 31/03/2011	Year ended 31/03/2010	Year ended 31/03/2011	Year ended 31/03/2010	Year ended 31/03/2011	Year ended 31/03/2010	Year ended 31/03/2011	Year ended 31/03/2010	Year ended 31/03/2011	Year ended 31/03/2010
High	10.0260	10.2038	10.0247	10.0145	1,003.1758	1,002.2735	10.0442	10.0811	10.0803	10.0264
Low	10.0101	10.0089	10.0040	10.0026	1,001.1827	1,000.2000	10.0114	10.0066	10.0114	10.0116
End	10.0101	10.0101	10.0040	10.0040	1,001.1827	1,001.1827	10.0182	10.0317	10.0309	10.0130
Dividend (Weekly) Option - Plan B										
Open	-	10.0104	-	-	-	-	10.0396	10.1017	10.0415	10.0228
High	10.0074	10.0151	-	-	-	-	10.0550	10.1066	10.1409	10.0416
Low	10.0000	10.0010	-	-	-	-	10.0217	10.0119	10.0177	10.0123
End	-	-	-	-	-	-	10.0379	10.0396	10.0730	10.0416
Dividend (Weekly) Option - Plan C										
Open	-	-	-	-	-	-	10.0070	10.0101	-	-
High	10.0126	10.1548	-	-	-	-	10.0706	10.0176	-	-
Low	10.0000	10.0000	-	-	-	-	10.0070	10.0014	-	-
End	-	-	-	-	-	-	10.0578	10.0070	-	-
Dividend Monthly Option-Plan A										
Open	-	-	10.0382	10.0039	1,003.4891	1,000.4847	10.0833	10.0295	10.0434	10.0121
High	-	-	10.1846	10.0783	1,016.9223	1,008.5714	10.2441	10.0836	10.1544	10.0885
Low	-	-	10.0382	10.0025	1,003.4891	1,000.3000	10.0714	10.0100	10.0393	10.0100
End	-	-	10.1052	10.0382	1,008.9971	1,003.4891	10.1777	10.0833	10.0604	10.0434
Dividend (Quarterly) Option - Plan A										
Open	-	-	-	-	-	-	-	-	10.2021	10.1710
High	-	-	-	-	-	-	-	-	10.4594	10.3146
Low	-	-	-	-	-	-	-	-	10.2091	10.1560
End	-	-	-	-	-	-	-	-	10.3359	10.2022
Dividend (Annual) Option - Plan A										
Open	-	-	-	-	-	-	-	-	11.0744	10.5526
High	-	-	-	-	-	-	-	-	11.7601	11.0744
Low	-	-	-	-	-	-	-	-	11.0820	10.5569
End	-	-	-	-	-	-	-	-	11.7601	11.0744
Dividend (Monthly) Option - Plan B										
Open	-	-	-	-	-	-	10.0870	10.0071	10.0487	-
High	-	-	-	-	-	-	10.1473	10.0870	10.1615	10.0487
Low	-	-	-	-	-	-	10.0685	10.0100	10.0007	10.0000
End	-	-	-	-	-	-	10.0877	10.0870	10.0654	10.0487
Dividend (Quarterly) Option - Plan B										
Open	-	-	-	-	-	-	-	-	-	-
High	-	-	-	-	-	-	-	-	-	-
Low	-	-	-	-	-	-	-	-	-	-
End	-	-	-	-	-	-	-	-	-	-
Dividend Option Half Yearly - Plan A										
Open	-	-	-	-	-	-	-	-	-	-
High	-	-	-	-	-	-	-	-	-	-
Low	-	-	-	-	-	-	-	-	-	-
End	-	-	-	-	-	-	-	-	-	-
Dividend (Monthly) Option - Plan C										
Open	-	10.0049	-	-	-	-	10.0000	-	-	-
High	-	10.0825	-	-	-	-	10.0723	10.0350	-	-
Low	-	10.0000	-	-	-	-	10.0000	10.0000	-	-
End	-	-	-	-	-	-	10.0036	10.0000	-	-
Dividend (Annual) Option - Plan B										
Open	-	-	-	-	-	-	-	-	-	-
High	-	-	-	-	-	-	-	-	-	-
Low	-	-	-	-	-	-	-	-	-	-
End	-	-	-	-	-	-	-	-	-	-
Dividend Option - Plan C										
Open	-	-	-	-	-	-	-	-	-	-
High	-	-	-	-	-	-	-	10.0457	-	-
Low	-	-	-	-	-	-	-	10.0000	-	-
End	-	-	-	-	-	-	-	-	-	10.0049

Key Statistics For The Year Ended March 31, 2011 (contd.)

	IDFC CF		IDFC USTF		IDFC SAF		IDFC MMF-TP		IDFC MMF-IP	
	Year ended 31/03/2011	Year ended 31/03/2010	Year ended 31/03/2011	Year ended 31/03/2010	Year ended 31/03/2011	Year ended 31/03/2010	Year ended 31/03/2011	Year ended 31/03/2010	Year ended 31/03/2011	Year ended 31/03/2010
2. Closing Assets Under Management (Rs. in Lakhs)										
End	263,802.81	165,775.48	73,526.41	2,411.51	154,975.47	21,293.99	259,556.37	784,829.04	62,704.26	393,390.53
Average (AAuM)	341,409.88	229,796.85	61,557.43	2,462.04	104,668.45	12,452.22	521,410.68	1,340,600.36	188,612.16	174,341.15
3. Gross income as % of AAuM1	7.10%	4.83%	7.64%	4.66%	6.78%	4.91%	6.38%	5.22%	5.52%	5.01%
4. Expense Ratio:										
a. Total Expense as % of AAuM (plan wise)										
Plan A	0.90%	0.93%	0.38%	0.51%	0.21%	0.56%	0.89%	0.89%	0.87%	0.83%
Plan B	0.78%	0.80%	-	-	-	-	0.48%	0.48%	0.42%	0.41%
Plan C	0.45%	0.48%	-	-	-	-	0.40%	0.40%	-	1.97%
Plan D	-	-	-	-	0.59%	0.15%	1.74%	1.74%	-	-
Plan E	-	-	-	-	-	-	1.53%	1.53%	-	-
Plan F	-	-	-	-	0.70%	-	-	-	0.94%	-
b. Management Fee as % of AAuM (plan wise)										
Plan A	0.49%	0.40%	0.27%	0.29%	0.25%	0.39%	0.55%	0.32%	0.49%	0.36%
Plan B	0.28%	0.36%	-	-	-	-	0.33%	0.29%	0.26%	0.21%
Plan C	0.30%	0.32%	-	-	-	-	0.29%	0.25%	0.84%	0.99%
Plan D	-	-	-	-	0.32%	0.13%	0.44%	0.66%	-	-
Plan E	-	-	-	-	-	-	0.78%	0.95%	-	-
Plan F	-	-	-	-	0.77%	-	-	-	-	-
5. Net Income as a percentage of AAuM ²	6.64%	4.34%	7.26%	4.14%	6.52%	4.35%	5.98%	4.77%	5.36%	4.59%
6. Portfolio turnover ratio ³	35.06	46.07	26.01	41.83	11.13	15.06	22.23	23.04	9.89	3.70
7. Total Dividend per unit distributed during the year / period (plan wise)										
Plan - A										
Daily Option										
Corporate	0.4887	0.1482	0.5349	0.1514	55.0209	15.2111	0.4906	0.1665	0.4856	0.1951
Non- Corp	0.4887	0.1482	0.5652	0.1514	59.0466	15.4939	0.5265	0.1789	0.5211	0.2096
Weekly Option										
Corporate	0.4608	0.1444	0.5368	0.1548	55.0393	15.6825	0.4990	0.1528	0.4842	0.2013
Non- Corp	0.4608	0.1444	0.5673	0.1548	59.0658	15.9895	0.5350	0.1636	0.5198	0.2166
Quarterly Option										
Corporate	-	-	-	-	-	-	-	-	0.3979	0.3772
Non- Corp	-	-	-	-	-	-	-	-	0.4269	0.4053
Half yearly Option										
Corporate	-	-	-	-	-	-	-	-	-	-
Non- Corp	-	-	-	-	-	-	-	-	-	-
Annual Option										
Corporate	-	-	-	-	-	-	-	-	-	-
Non- Corp	-	-	-	-	-	-	-	-	-	-
Monthly Option										
Corporate	-	-	0.4872	0.3028	50.9239	30.5034	0.4169	0.3192	0.4812	0.3702
Non- Corp	-	-	0.5162	0.3028	54.6564	30.8118	0.4476	0.3429	0.5163	0.3977
Plan - B										
Daily Option										
Corporate	0.4970	0.1489	-	-	-	-	0.5282	0.1847	0.3738	0.2072
Non- Corp	0.4970	0.1489	-	-	-	-	0.5668	0.1984	0.4012	0.2226
Weekly Option										
Corporate	0.0071	0.0899	-	-	-	-	0.5279	0.1695	0.4965	0.1914
Non- Corp	0.0071	0.0899	-	-	-	-	0.5663	0.1819	0.5325	0.2059
Quarterly Option										
Corporate	-	-	-	-	-	-	-	-	-	-
Non- Corp	-	-	-	-	-	-	-	-	-	-
Monthly Option										
Corporate	-	-	-	-	-	-	0.5289	0.3323	0.5094	0.0123
Non- Corp	-	-	-	-	-	-	0.5678	0.3572	0.5465	0.0132

Key Statistics For The Year Ended March 31, 2011 (contd.)

	IDFC CF		IDFC USTF		IDFC SAF		IDFC MMF-TP		IDFC MMF-IP	
	Year ended 31/03/2011	Year ended 31/03/2010	Year ended 31/03/2011	Year ended 31/03/2010	Year ended 31/03/2011	Year ended 31/03/2010	Year ended 31/03/2011	Year ended 31/03/2010	Year ended 31/03/2011	Year ended 31/03/2010
Plan - C										
Daily Option										
Corporate	-	-	-	-	-	-	0.5311	-	-	-
Non- Corp	-	-	-	-	-	-	0.5699	-	-	-
Weekly Option										
Corporate	-	-	-	-	-	-	0.4925	-	-	-
Non- Corp	-	-	-	-	-	-	0.5287	-	-	-
Monthly Option										
Corporate	-	-	-	-	-	-	0.5294	-	-	-
Non- Corp	-	-	-	-	-	-	0.5681	-	-	-
Plan - D										
Daily Option										
Corporate	-	-	-	-	0.4636	-	0.4294	-	-	-
Non- Corp	-	-	-	-	0.4823	-	0.4608	-	-	-
Weekly Option										
Corporate	-	-	-	-	0.1798	-	-	-	-	-
Non- Corp	-	-	-	-	0.1933	-	-	-	-	-
Monthly Option										
Corporate	-	-	-	-	-	-	-	-	-	-
Non- Corp	-	-	-	-	-	-	-	-	-	-
Plan - F										
Daily Option										
Corporate	-	-	-	-	0.4716	-	-	-	-	-
Non- Corp	-	-	-	-	0.5060	-	-	-	-	-
Weekly Option										
Corporate	-	-	-	-	-	-	-	-	-	-
Non- Corp	-	-	-	-	-	-	-	-	-	-
Monthly Option										
Corporate	-	-	-	-	-	-	-	-	-	-
Non- Corp	-	-	-	-	-	-	-	-	-	-
8. Returns:										
a. Last One Year										
Scheme										
Plan A	6.05%	4.01%	6.83%	4.30%	6.95%	4.27%	6.14%	4.53%	6.19%	4.94%
Plan B	6.17%	4.16%	-	-	-	-	6.62%	4.96%	6.56%	5.25%
Plan C	6.55%	4.51%	-	-	-	-	6.70%	5.03%	1.42%	-
Plan D	-	-	-	-	6.78%	-	5.63%	-	-	-
Plan E	-	-	-	-	-	-	6.24%	-	-	-
Plan F	-	-	-	-	-	-	-	-	-	-
Benchmark	6.21%	3.69%	6.21%	3.69%	6.21%	3.69%	6.09%	3.41%	6.09%	3.41%
b. Since Inception										
Scheme										
Plan A	5.85%	5.83%	5.94%	5.73%	167.15%	6.61%	5.74%	5.69%	6.23%	6.24%
Plan B	5.94%	5.92%	-	-	-	-	5.71%	5.59%	6.58%	6.58%
Plan C	1.82%	2.05%	-	-	-	-	1.90%	-1.19%	100%	0.53%
Plan D	-	-	-	-	2.07%	3.80%	1.06%	3.16%	-	-
Plan E	-	-	-	-	-	-	0.81%	0.51%	-	-
Plan F	-	-	-	-	1.17%	-	-	-	-	-
Benchmark	-	-	6.47%	6.53%	6.47%	6.58%	5.75%	5.70%	5.95%	5.92%
Benchmark Index	CRISIL Liquid Index		CRISIL Liquid Index		CRISIL Liquid Index		Calculated Mibor Index		CRISIL Composite 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. Portfolio Turnover is expressed as number of times.

4. AAuM = Average daily net assets

Portfolio Turnover is expressed as number of times

Notes to Accounts - Annexure I to the Abridged Balance Sheet and Revenue Account for the Year ended March 31, 2011

- 1 Investments:-
- 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.
 - 1.2. There are nil open position of derivatives.
 - 1.3. Investments in Associates and Group Companies

Scheme Name	Issuer	2010-2011			2009-2010			
		Instrument	Amount (Rs. In lakhs)	Aggregate Investments (Rs. In lakhs)	Instrument	Amount (Rs. In lakhs)	Aggregate Investments (Rs. In lakhs)	
IDFC USTF	Infrastructure Development Finance Company Ltd.	FRN	1,075.98	1,075.98	-	-	-	-
IDFC MMF-TP	Infrastructure Development Finance Company Ltd.	ZCB	19,004.91	23,077.00	Infrastructure Development Finance Company Ltd.	FRN	1,032.61	51,649.49
						NCD	23,253.62	
						ZCB	23,300.61	
	Axis Bank Limited	FRN	4,072.09		Axis Bank Ltd.	FRN	4,062.64	

- 1.4. Open position of Securities Borrowed by the schemes as on March 31, 2011 : nil
- 1.5. Details of NPA: nil
- 1.6. Aggregate Unrealised Gain / Loss as at the end of the Financial Year and percentage to net assets.

	2010-2011						2009-2010					
	Appreciation	% of Net Assets	Depreciation	% of Net Assets	Net Appreciation/Depreciation	% of Net Assets	Appreciation	% of Net Assets	Depreciation	% of Net Assets	Net Appreciation/Depreciation	% of Net Assets
IDFC CF												
Certificate of Deposit	0.29	0.00%	3.16	0.00%	(2.87)	0.00%	-	-	-	-	-	-
IDFC USTF												
Certificate of Deposit	2.20	0.00%	3.16	0.00%	(0.96)	0.00%	-	-	-	-	-	-
Debentures and bonds listed/awaiting listing on recognized stock exchange	0.03	0.00%	-	-	0.03	0.00%	-	-	-	-	-	-
IDFC SAF												
Certificate of Deposit	0.00	0.00%	6.77	0.00%	(6.77)	0.00%	-	-	-	-	-	-
IDFC MMF-TP												
Privately placed debentures/bonds	0	0.00%	-	-	-	0.00%	-	-	0.13	0.00%	(0.13)	0.00%
Debentures and bonds listed/awaiting listing on recognized stock exchange	33.40	0.01%	1.09	0.00%	32.31	0.01%	12.38	0.00%	531.22	0.07%	(518.84)	-0.07%
Floating Rate Note	-	-	-	-	-	-	-	-	-	-	-	-
Securitized debt	-	-	-	-	-	-	21.00	0.00%	-	-	21.00	0.00%
Treasury Bills	-	-	0.23	-	(0.23)	0.00%	0.75	0.00%	-	-	0.75	0.00%
Mutual Fund	-	-	-	-	-	-	0.19	0.00%	-	-	0.19	0.00%
Certificate of Deposit	4.26	0.00%	13.37	0.01%	(9.11)	0.00%	-	-	-	-	-	-
Commercial Paper	0.00	0.00%	-	-	0.00	0.00%	-	-	-	-	-	-
IDFC MMF-IP												
Certificates of Deposits	135.64	0.22%	10.05	0.02%	125.58	0.20%	-	-	-	-	-	-

Notes to Accounts - Annexure I to the Abridged Balance Sheet and Revenue Account for the Year ended March 31, 2011 (contd.)

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

	2010-2011				2009-2010			
	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 CF	11,969,559.55	3505.90%	12,082,203.42	3538.90%	10,646,939.25	4633.20%	10,586,650.04	4606.96%
IDFC USTF	1,654,567.05	2687.84%	1,601,100.48	2600.99%	194,858.14	1564.85%	187,475.53	1505.56%
IDFC SAF	1,291,326.40	1239.26%	1,159,354.33	1112.60%	103,958.99	4222.48%	102,983.74	4182.87%
IDFC MMF-TP	11,589,026.38	2222.63%	12,031,077.63	2307.41%	31,211,392.13	2328.17%	30,887,853.13	2304.03%
IDFC MMF-IP	1,865,928.37	989.17%	2,147,867.20	1138.64%	999,919.96	573.54%	645,731.89	370.38%

1.8. Non-Traded securities in the portfolio

Scheme Name	2010-2011		2009-2010	
	Amount(Rs. in lakhs)	% to Net Assets	Amount(Rs. in lakhs)	% to Net Assets
IDFC CF				
Money Market	178,751.91	67.76%	186,084.87	112.25%
IDFC USTF				
Debt	999.03	1.36%	-	-
Money Market	59,432.72	80.83%	2,556.31	106.00%
IDFC SAF				
Money Market	154,926.49	99.97%	16,641.65	78.15%
IDFC MMF-TP				
Debt	11,256.05	4.34%	-	-
Money Market	197,020.94	75.91%	-	-
IDFC MMF-IP				
Money Market	61,064.91	97.39%	507,243.01	128.94%

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

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

Name of associates/related parties/group companies of Sponsor/AMC	Nature of Association / Nature of relation	Period Covered	Value of transaction (in Rs. Cr. & % 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
IDFC Securities Ltd. (earlier known as IDFC SSKI Securities)	Associate Company	FY 2010-11	743.38	0.09%	0.77	3.73%
		FY 2009-10	918.74	0.97%	0.80	2.98%

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

Name of associates/related parties/group companies of Sponsor/AMC	Nature of Association / Nature of relation	Period Covered	Value of transaction (in Rs. Cr. & % 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 2010-11	0.12	0.04%	0.00*	0.00%
		FY 2009-10	70.12	0.02%	0.11	0.27%

*Less than 0.005

Notes to Accounts - Annexure I to the Abridged Balance Sheet and Revenue Account for the Year ended March 31, 2011 (contd.)

3	Large Holdings in the Scheme (i.e. in excess of 25% of the net assets). Provide details of No. of Investors and total holdings by them in percentage terms : NIL
4	Refer Annexure II for unit capital movement during the year.
5	Prior Year Comparison - The prior year figures have been reclassified / restated wherever necessary to confirm with the current year's presentation
6	Contingent Liability - Nil
7	Expenses other than management fee is inclusive of service tax where applicable

Notes to Accounts - Annexure I
For IDFC Asset Management Company Limited

Sd/- Naval Bir Kumar <i>President & CEO</i>	Sd/- Kenneth Andrade <i>Chief Investment Officer</i>	Sd/- Anupam Joshi <i>Fund Manager</i>
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Sd/- Pradip Madhavji <i>Director</i>	-	
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For IDFC AMC Trustee Company Limited

Sd/- Jamsheed Kanga <i>Director</i>	Sd/- D. M Sukthankar <i>Director</i>	
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Place & Date : Mumbai, July 21, 2011

Annexure II

Rupees in Lakhs

Unit capital	IDFC CF				IDFC USTF			
	March 31, 2011		March 31, 2010		March 31, 2011		March 31, 2010	
	(Units)	Amount	(Units)	Amount	(Units)	Amount	(Units)	Amount
Units of Rs. 10 each fully paid								
Growth Option - Plan A								
Units issued, initial offer	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	13,300,635.808	1,330.06	21,939,895.394	2,193.99	3,327,731.610	332.77	5,775,404.021	577.54
Units issued during the year	98,525,838.703	9,852.58	66,041,485.610	6,604.15	803,593,480.735	80,359.35	14,779,870.130	1,477.99
Units repurchased during the year	89,598,795.122	8,959.88	74,680,745.196	7,468.07	676,660,680.51	67,666.07	17,227,542.54	1,722.75
Units outstanding, end of the year	22,227,679.389	2,222.77	13,300,635.808	1,330.06	130,260,531.840	13,026.05	3,327,731.610	332.77
Dividend (Daily) Option - Plan A								
Units issued, initial offer	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	26,990,325.609	2,699.03	13,749,072.250	1,374.91	14,495,938.841	1,449.59	10,366,435.115	1,036.64
Units issued during the year	375,443,369.839	37,544.34	257,048,734.842	25,704.87	613,464,692.141	61,346.47	92,841,986.184	9,284.20
Units repurchased during the year	378,886,406.359	37,888.64	243,807,481.483	24,380.75	490,036,060.115	49,003.61	88,712,482.458	8,871.25
Units outstanding, end of the year	23,547,289.089	2,354.73	26,990,325.609	2,699.03	137,924,570.867	13,792.46	14,495,938.841	1,449.59
Dividend (Weekly) Option - Plan A								
Units issued, initial offer	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	8,955,810.081	895.58	4,098,599.044	409.86	3,889,836.923	388.98	7,423,722.302	742.37
Units issued during the year	25,280,637.972	2,528.06	16,653,389.158	1,665.34	70,641,536.289	7,064.15	11,077,125.766	1,107.71
Units repurchased during the year	28,603,156.858	2,860.32	11,796,178.121	1,179.62	68,641,760.646	6,864.18	14,611,011.145	1,461.10
Units outstanding, end of the year	5,633,291.195	563.33	8,955,810.081	895.58	5,889,612.566	588.96	3,889,836.923	388.98
Dividend (Monthly) Option								
Units issued, initial offer	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	-	-	-	-	1,497,032.088	149.70	202,175.437	20.22
Units issued during the year	-	-	-	-	1,891,247,216.152	189,124.72	8,705,506.066	870.55
Units repurchased during the year	-	-	-	-	1,481,780,891.440	148,178.09	7,410,649.415	741.06
Units outstanding, end of the year	-	-	-	-	410,963,356.800	41,096.34	1,497,032.088	149.70
Dividend (Quarterly) 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	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	-	-	-	-	-	-	-	-
Units issued during the year	-	-	-	-	-	-	-	-
Units repurchased during the year	-	-	-	-	-	-	-	-
Units outstanding, end of the year	-	-	-	-	-	-	-	-
Growth Option - Plan B								
Units issued, initial offer	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	-	-	-	-	-	-	-	-
Units issued during the year	-	-	-	-	-	-	-	-
Units repurchased during the year	-	-	-	-	-	-	-	-
Units outstanding, end of the year	-	-	-	-	-	-	-	-
Dividend (Daily) 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 (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 year	-	-	-	-	-	-	-	-

Annexure II (contd.)

Rupees in Lakhs

Unit capital	IDFC CF				IDFC USTF			
	March 31, 2011		March 31, 2010		March 31, 2011		March 31, 2010	
	(Units)	Amount	(Units)	Amount	(Units)	Amount	(Units)	Amount
Units issued during the year	-	-	-	-	-	-	-	-
Units repurchased during the year	-	-	-	-	-	-	-	-
Units outstanding, end of the year	-	-	-	-	-	-	-	-
Institutional Plan Growth Option - Plan B								
Units issued, initial offer	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	33,975,052.990	3,397.51	6,868,660.087	686.87	-	-	-	-
Units issued during the year	247,355,898.546	24,735.59	254,862,986.123	25,486.30	-	-	-	-
Units repurchased during the year	267,459,413.929	26,745.94	227,756,593.220	22,775.66	-	-	-	-
Units outstanding, end of the year	13,871,537.607	1,387.15	33,975,052.990	3,397.51	-	-	-	-
Institutional Plan Daily Dividend Option - Plan B								
Units issued, initial offer	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	16,932,066.450	1,693.21	18,798,694.412	1,879.87	-	-	-	-
Units issued during the year	784,359,837.214	78,435.98	1,428,038,835.173	142,803.88	-	-	-	-
Units repurchased during the year	788,166,271.896	78,816.63	1,429,905,463.135	142,990.55	-	-	-	-
Units outstanding, end of the year	13,125,631.768	1,312.56	16,932,066.450	1,693.21	-	-	-	-
Institutional Plan Weekly Dividend Option - Plan B								
Units issued, initial offer	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	-	-	1,252,313.502	125.23	-	-	-	-
Units issued during the year	15,799,879.630	1,579.99	9,224,597.170	922.46	-	-	-	-
Units repurchased during the year	15,799,879.630	1,579.99	10,476,910.672	1,047.69	-	-	-	-
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 (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 (Daily) 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 (Weekly) 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 (Regular) 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	-	-	-	-	-	-	-	-
Institutional Plan Growth Option - Plan C								
Units issued, initial offer	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	1,171,425,362.532	117,142.54	1,048,881,451.900	104,888.15	-	-	-	-
Units issued during the year	155,249,008,048.398	15,524,900.80	167,407,008,559.292	16,740,700.86	-	-	-	-
Units repurchased during the year	154,594,513,034.677	15,459,451.30	167,284,464,648.660	16,728,446.46	-	-	-	-
Units outstanding, end of the year	1,825,920,376.253	182,592.04	1,171,425,362.532	117,142.54	-	-	-	-
Institutional Plan Daily Dividend Option - Plan C								
Units issued, initial offer	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	212,894,830.006	21,289.48	207,799,924.135	20,779.99	-	-	-	-
Units issued during the year	40,304,382,415.273	4,030,438.24	37,858,391,860.178	3,785,839.19	-	-	-	-

Annexure II (contd.)

Rupees in Lakhs

Unit capital	IDFC CF				IDFC USTF			
	March 31, 2011		March 31, 2010		March 31, 2011		March 31, 2010	
	(Units)	Amount	(Units)	Amount	(Units)	Amount	(Units)	Amount
Units repurchased during the year	40,164,649,848.122	4,016,464.98	37,853,296,954.307	3,785,329.70	-	-	-	-
Units outstanding, end of the year	352,627,397.157	35,262.74	212,894,830.006	21,289.48	-	-	-	-
Institutional Plan Weekly Dividend Option - Plan C								
Units issued, initial offer	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	-	-	-	-	-	-	-	-
Units issued during the year	221,556,876.512	22,155.69	350,000,497.809	35,000.05	-	-	-	-
Units repurchased during the year	221,556,876.512	22,155.69	350,000,497.809	35,000.05	-	-	-	-
Units outstanding, end of the year	-	-	-	-	-	-	-	-
Institutional Plan Monthly Dividend Option - Plan C								
Units issued, initial offer	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	-	-	621,649.183	62.16	-	-	-	-
Units issued during the year	-	-	177,275,957.877	17,727.60	-	-	-	-
Units repurchased during the year	-	-	177,897,607.060	17,789.76	-	-	-	-
Units outstanding, end of the year	-	-	-	-	-	-	-	-
Growth Option Plan D								
Units issued, initial offer	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	-	-	-	-	-	-	-	-
Units issued during the year	-	-	-	-	-	-	-	-
Units repurchased during the year	-	-	-	-	-	-	-	-
Units outstanding, end of the year	-	-	-	-	-	-	-	-
Dividend (Daily) Option - Plan 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 (Weekly) 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	-	-	-	-	-	-	-	-
Growth Option - Plan F								
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 F								
Units issued, initial offer	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	-	-	-	-	-	-	-	-
Units issued during the year	-	-	-	-	-	-	-	-
Units repurchased during the year	-	-	-	-	-	-	-	-
Units outstanding, end of the year	-	-	-	-	-	-	-	-
Dividend (Daily) Option - Plan F								
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	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	1,484,474,083.476	148,447.41	1,324,010,259.907	132,401.03	23,210,539.462	2,321.05	23,767,736.875	2,376.77
Units issued during the year	197,321,712,802.071	19,732,171.28	207,824,546,903.216	20,782,454.69	3,378,946,925.317	337,894.69	127,404,488.146	12,740.45
Units repurchased during the year	196,549,233,683.105	19,654,923.37	207,664,083,079.663	20,766,408.31	2,717,119,392.706	271,711.94	127,961,685.559	12,796.17
Units outstanding, end of the year	2,256,953,202.458	225,695.32	1,484,474,083.476	148,447.41	685,038,072.073	68,503.81	23,210,539.462	2,321.05

Annexure II (contd.)

Rupees in Lakhs

Unit capital	IDFC SAF				IDFC MMF-TP			
	March 31, 2011		March 31, 2010		March 31, 2011		March 31, 2010	
	(Units)	Amount	(Units)	Amount	(Units)	Amount	(Units)	Amount
Units of Rs. 10 each fully paid								
Growth Option - Plan A								
Units issued, initial offer	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	722,441.021	7,224.41	243,630.660	2,436.31	89,354,294.807	8,935.43	63,220,412.189	6,322.04
Units issued during the year	5,469,249.831	54,692.50	3,457,975.647	34,579.76	337,341,349.005	33,734.13	416,848,832.256	41,684.88
Units repurchased during the year	3,429,346.508	34,293.47	2,979,165.286	29,791.65	349,302,899.716	34,930.29	390,714,949.638	39,071.49
Units outstanding, end of the year	2,762,344.344	27,623.44	722,441.021	7,224.41	77,392,744.096	7,739.27	89,354,294.807	8,935.43
Dividend (Daily) Option - Plan A								
Units issued, initial offer	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	1,044,732.117	10,447.32	663,941.266	6,639.41	373,260,391.245	37,326.04	170,125,419.793	17,012.54
Units issued during the year	29,431,116.402	294,311.16	4,537,755.475	45,377.55	1,425,657,376.344	142,565.74	1,203,813,881.89	120,381.39
Units repurchased during the year	21,002,101.430	210,021.01	4,156,964.624	41,569.65	1,405,202,214.948	140,520.22	1,000,678,910.440	100,067.89
Units outstanding, end of the year	9,473,747.089	94,737.47	1,044,732.117	10,447.32	393,715,552.641	39,371.56	373,260,391.245	37,326.04
Dividend (Weekly) Option - Plan A								
Units issued, initial offer	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	118,648.452	1,186.48	163,085.475	1,630.85	259,238,502.11	25,923.85	201,395,855.84	20,139.59
Units issued during the year	3,214,050.529	32,140.51	278,110.467	2,781.10	794,242,414.689	79,424.24	1,007,167,006.79	100,716.70
Units repurchased during the year	3,223,743.460	32,237.43	322,547.490	3,225.47	877,950,630.07	87,795.06	949,324,360.53	94,932.44
Units outstanding, end of the year	108,955.521	1,089.56	118,648.452	1,186.48	175,530,286.73	17,553.03	259,238,502.11	25,923.85
Dividend (Monthly) Option								
Units issued, initial offer	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	31,354.528	313.55	52,227.414	522.27	59,783,597.96	5,978.36	49,548,406.26	4,954.84
Units issued during the year	6,353,015.379	63,530.15	22,561.379	225.61	56,630,667.578	5,663.07	181,732,402.66	18,173.24
Units repurchased during the year	4,627,405.575	46,274.06	43,434.265	434.34	92,409,628.17	9,240.96	171,497,210.97	17,149.72
Units outstanding, end of the year	1,756,964.332	17,569.64	31,354.528	313.55	24,004,637.37	2,400.46	59,783,597.96	5,978.36
Dividend (Quarterly) 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	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	-	-	-	-	-	-	-	-
Units issued during the year	-	-	-	-	-	-	-	-
Units repurchased during the year	-	-	-	-	-	-	-	-
Units outstanding, end of the year	-	-	-	-	-	-	-	-
Growth Option - Plan B								
Units issued, initial offer	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	-	-	-	-	76,708,411.78	7,670.84	63,584,057.35	6,358.41
Units issued during the year	-	-	-	-	171,421,936.139	17,142.19	1,809,116,403.96	180,911.64
Units repurchased during the year	-	-	-	-	196,529,798.68	19,652.98	1,795,992,049.53	179,599.20
Units outstanding, end of the year	-	-	-	-	51,600,549.25	5,160.05	76,708,411.78	7,670.84
Dividend (Daily) Option - Plan B								
Units issued, initial offer	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	-	-	-	-	209,861,574.71	20,986.16	362,097,618.63	36,209.76
Units issued during the year	-	-	-	-	1,306,196,172.665	130,619.62	2,792,138,964.57	279,213.90
Units repurchased during the year	-	-	-	-	1,329,861,448.05	132,986.14	2,944,375,008.49	294,437.50
Units outstanding, end of the year	-	-	-	-	186,196,299.33	18,619.63	209,861,574.71	20,986.16
Dividend (Weekly) Option - Plan B								
Units issued, initial offer	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	-	-	-	-	48,855,524.56	4,885.55	95,730,060.61	9,573.01
Units issued during the year	-	-	-	-	181,953,742.875	18,195.37	352,495,676.17	35,249.57
Units repurchased during the year	-	-	-	-	190,684,640.19	19,068.46	399,370,212.21	39,937.02
Units outstanding, end of the year	-	-	-	-	40,124,627.25	4,012.46	48,855,524.56	4,885.55
Dividend (Monthly) Option - Plan B								
Units issued, initial offer	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	-	-	-	-	3,868,979.15	386.90	3,767,340.65	376.73
Units issued during the year	-	-	-	-	17,549,160.005	1,754.92	20,971,530.63	2,097.15
Units repurchased during the year	-	-	-	-	18,420,207.62	1,842.02	20,869,892.13	2,086.99
Units outstanding, end of the year	-	-	-	-	2,997,931.53	299.79	3,868,979.15	386.90
Dividend (Quarterly) Option - Plan B								
Units issued, initial offer	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	-	-	-	-	-	-	-	-

Annexure II (contd.)

Rupees in Lakhs

Unit capital	IDFC SAF				IDFC MMF-TP			
	March 31, 2011		March 31, 2010		March 31, 2011		March 31, 2010	
	(Units)	Amount	(Units)	Amount	(Units)	Amount	(Units)	Amount
Units issued during the year	-	-	-	-	-	-	-	-
Units repurchased during the year	-	-	-	-	-	-	-	-
Units outstanding, end of the year	-	-	-	-	-	-	-	-
Institutional Plan Growth Option - Plan B								
Units issued, initial offer	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	-	-	-	-	-	-	-	-
Units issued during the year	-	-	-	-	-	-	-	-
Units repurchased during the year	-	-	-	-	-	-	-	-
Units outstanding, end of the year	-	-	-	-	-	-	-	-
Institutional Plan Daily Dividend 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	-	-	-	-	-	-	-	-
Institutional Plan Weekly Dividend 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	-	-	-	-	2,353,358,635.70	235,335.86	1,155,309,564.97	115,530.96
Units issued during the year	-	-	-	-	20,069,099,148.895	2,006,909.91	72,481,900,969.18	7,248,190.10
Units repurchased during the year	-	-	-	-	21,923,740,745.39	2,192,374.07	71,283,851,898.45	7,128,385.19
Units outstanding, end of the year	-	-	-	-	498,717,039.20	49,871.70	2,353,358,635.70	235,335.86
Dividend (Monthly) Option - Plan C								
Units issued, initial offer	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	-	-	-	-	136,335,768.44	13,633.58	-	-
Units issued during the year	-	-	-	-	36,100,730.357	3,610.07	136,335,768.44	13,633.58
Units repurchased during the year	-	-	-	-	165,647,794.97	16,564.78	-	-
Units outstanding, end of the year	-	-	-	-	6,788,703.83	678.87	136,335,768.44	13,633.58
Dividend (Daily) Option - Plan C								
Units issued, initial offer	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	-	-	-	-	1,945,067,927.85	194,506.79	938,605,032.07	93,860.50
Units issued during the year	-	-	-	-	20,091,616,005.686	2,009,161.60	24,506,255,014.75	2,450,625.50
Units repurchased during the year	-	-	-	-	21,215,736,090.15	2,121,573.61	23,499,792,118.98	2,349,979.21
Units outstanding, end of the year	-	-	-	-	820,947,843.38	82,094.78	1,945,067,927.85	194,506.79
Dividend (Weekly) Option - Plan C								
Units issued, initial offer	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	-	-	-	-	875,616,978.28	87,561.70	81,950,882.67	8,195.09
Units issued during the year	-	-	-	-	1,824,837,897.715	182,483.79	5,880,053,749.80	588,005.37
Units repurchased during the year	-	-	-	-	2,624,528,078.94	262,452.81	5,086,387,654.20	508,638.77
Units outstanding, end of the year	-	-	-	-	75,926,797.05	7,592.68	875,616,978.28	87,561.70
Dividend (Regular) Option - Plan C								
Units issued, initial offer	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	-	-	-	-	-	-	-	-
Units issued during the year	-	-	-	-	-	-	303,933,477.87	30,393.35
Units repurchased during the year	-	-	-	-	-	-	303,933,477.87	30,393.35
Units outstanding, end of the year	-	-	-	-	-	-	-	-
Institutional Plan 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	-	-	-	-	-	-	-	-
Institutional Plan Daily Dividend Option - Plan C								
Units issued, initial offer	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	-	-	-	-	-	-	-	-
Units issued during the year	-	-	-	-	-	-	-	-

Annexure II (contd.)

Rupees in Lakhs

Unit capital	IDFC SAF				IDFC MMF-TP			
	March 31, 2011		March 31, 2010		March 31, 2011		March 31, 2010	
	(Units)	Amount	(Units)	Amount	(Units)	Amount	(Units)	Amount
Units repurchased during the year	-	-	-	-	-	-	-	-
Units outstanding, end of the year	-	-	-	-	-	-	-	-
Institutional Plan Weekly 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	-	-	-	-	-	-	-	-
Institutional Plan Monthly 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	-	-	-	-	-	-	-	-
Growth Option Plan D								
Units issued, initial offer	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	1,434.80	0.14	-	-	6,011,928.06	601.19	-	-
Units issued during the year	75,903.356	7.59	597,519.55	59.75	3,748,981.931	374.90	27,942,216.71	2,794.22
Units repurchased during the year	69,458.36	6.95	596,084.76	59.61	8,264,634.31	826.46	21,930,288.65	2,193.03
Units outstanding, end of the year	7,879.796	0.79	1,434.80	0.14	1,496,275.68	149.63	6,011,928.06	601.19
Dividend (Daily) Option - Plan D								
Units issued, initial offer	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	-	-	-	-	24,227,069.83	2,422.71	-	-
Units issued during the year	937,282.89	93.73	-	-	9,420,658.666	942.07	77,019,955.38	7,702.00
Units repurchased during the year	926,357.83	92.64	-	-	29,506,967.54	2,950.70	52,792,885.55	5,279.29
Units outstanding, end of the year	10,925.06	1.09	-	-	4,140,760.96	414.08	24,227,069.83	2,422.71
Dividend (Weekly) Option - Plan D								
Units issued, initial offer	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	-	-	-	-	-	-	-	-
Units issued during the year	30,585.15	3.06	-	-	-	-	-	-
Units repurchased during the year	30,585.15	3.06	-	-	-	-	-	-
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	-	-	-	-	-	-	-	-
Growth Option - Plan F								
Units issued, initial offer	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	-	-	-	-	83,695,602.13	8,369.56	-	-
Units issued during the year	259,162,683.34	25,916.27	-	-	208,132,200.781	20,813.22	339,200,918.57	33,920.09
Units repurchased during the year	229,098,730.73	22,909.87	-	-	222,409,238.59	22,240.92	255,505,316.44	25,550.53
Units outstanding, end of the year	30,063,952.61	3,006.40	-	-	69,418,564.33	6,941.86	83,695,602.13	8,369.56
Dividend Option - Plan F								
Units issued, initial offer	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	-	-	-	-	-	-	-	-
Units issued during the year	2,980,408.55	298.04	-	-	76,631.722	7.66	-	-
Units repurchased during the year	2,829,049.86	282.90	-	-	76,631.72	7.66	-	-
Units outstanding, end of the year	151,358.69	15.14	-	-	-	-	-	-
Dividend (Daily) Option - Plan F								
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	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	1,918,610.916	19,171.90	1,122,884.815	11,228.85	6,545,245,185.724	654,524.52	3,185,334,651.037	318,533.47
Units issued during the year	307,654,295.422	470,993.01	8,893,922.522	83,023.78	46,534,025,074.154	4,653,402.51	111,536,926,768.74	11,153,692.68
Units repurchased during the year	265,236,778.896	346,121.39	8,098,196.421	75,080.73	50,650,271,649.052	5,065,027.16	108,177,016,234.051	10,817,701.62
Units outstanding, end of the year	44,336,127.442	144,043.52	1,918,610.916	19,171.90	2,428,998,610.826	242,899.86	6,545,245,185.724	654,524.52

Annexure II (contd.)

Rupees in Lakhs

Unit capital	IDFC MMF-IP			
	March 31, 2011		March 31, 2010	
	(Units)	Amount	(Units)	Amount
Units of Rs. 10 each fully paid				
Growth Option - Plan A				
Units issued, initial offer	-	-	-	-
Units outstanding, beginning of the year	31,675,569.893	3,167.56	18,652,654.767	1,865.27
Units issued during the year	31,264,672.954	3,126.47	24,424,021.206	2,442.40
Units repurchased during the year	27,204,878.594	2,720.49	11,401,106.080	1,140.11
Units outstanding, end of the year	35,735,364.253	3,573.54	31,675,569.893	3,167.56
Dividend (Daily) Option - Plan A				
Units issued, initial offer	-	-	-	-
Units outstanding, beginning of the year	35,942,382.164	3,594.24	36,385,116.338	3,638.51
Units issued during the year	95,335,881.641	9,533.59	60,490,301.15	6,049.03
Units repurchased during the year	97,716,489.442	9,771.65	60,933,035.319	6,093.30
Units outstanding, end of the year	33,561,774.363	3,356.18	35,942,382.164	3,594.24
Dividend (Weekly) Option - Plan A				
Units issued, initial offer	-	-	-	-
Units outstanding, beginning of the year	16,069,136.82	1,606.91	3,076,322.87	307.63
Units issued during the year	36,974,337.239	3,697.43	30,060,160.59	3,006.02
Units repurchased during the year	37,456,290.30	3,745.63	17,067,346.64	1,706.73
Units outstanding, end of the year	15,587,183.76	1,558.72	16,069,136.82	1,606.91
Dividend (Monthly) Option				
Units issued, initial offer	-	-	-	-
Units outstanding, beginning of the year	11,591,847.47	1,159.18	10,459,658.88	1,045.97
Units issued during the year	26,357,244.271	2,635.72	13,882,336.78	1,388.23
Units repurchased during the year	19,243,612.23	1,924.36	12,750,148.19	1,275.01
Units outstanding, end of the year	18,705,479.51	1,870.55	11,591,847.47	1,159.18
Dividend (Quarterly) Option - Plan A				
Units issued, initial offer	-	-	-	-
Units outstanding, beginning of the year	9,617,476.32	961.75	9,261,445.54	926.14
Units issued during the year	5,374,052.967	537.41	2,180,382.08	218.04
Units repurchased during the year	7,104,131.81	710.41	1,824,351.30	182.44
Units outstanding, end of the year	7,887,397.47	788.74	9,617,476.32	961.75
Dividend (Annual) Option - Plan A				
Units issued, initial offer	-	-	-	-
Units outstanding, beginning of the year	114,082.09	11.41	43,140.48	4.31
Units issued during the year	133,077.555	13.31	83,254.78	8.33
Units repurchased during the year	115,765.39	11.58	12,313.17	1.23
Units outstanding, end of the year	131,394.25	13.14	114,082.09	11.41
Growth Option - Plan B				
Units issued, initial offer	-	-	-	-
Units outstanding, beginning of the year	1,265,192,442.96	126,519.24	30,284,073.93	3,028.41
Units issued during the year	1,053,634,923.925	105,363.49	2,676,566,890.73	267,656.69
Units repurchased during the year	2,170,854,256.00	217,085.43	1,441,658,521.69	144,165.85
Units outstanding, end of the year	147,973,110.88	14,797.31	1,265,192,442.96	126,519.24
Dividend (Daily) Option - Plan B				
Units issued, initial offer	-	-	-	-
Units outstanding, beginning of the year	1,694,794,972.42	169,479.50	81,787,354.04	8,178.74
Units issued during the year	3,556,457,689.691	355,645.77	4,504,066,864.00	450,406.69
Units repurchased during the year	5,189,824,007.61	518,982.40	2,891,059,245.63	289,105.92
Units outstanding, end of the year	61,428,654.50	6,142.87	1,694,794,972.42	169,479.50
Dividend (Weekly) Option - Plan B				
Units issued, initial offer	-	-	-	-
Units outstanding, beginning of the year	73,687,828.35	7,368.78	21,838,282.42	2,183.83
Units issued during the year	406,361,912.706	40,636.19	635,770,382.85	63,577.04
Units repurchased during the year	438,523,489.03	43,852.35	583,920,836.92	58,392.08
Units outstanding, end of the year	41,526,252.03	4,152.63	73,687,828.35	7,368.78
Dividend (Monthly) Option - Plan B				
Units issued, initial offer	-	-	-	-
Units outstanding, beginning of the year	102,099,306.52	10,209.93	-	-
Units issued during the year	85,901,773.643	8,590.18	102,099,306.52	10,209.93
Units repurchased during the year	112,636,175.61	11,263.62	-	-
Units outstanding, end of the year	75,364,904.56	7,536.49	102,099,306.52	10,209.93
Dividend (Quarterly) Option - Plan B				
Units issued, initial offer	-	-	-	-
Units outstanding, beginning of the year	-	-	-	-

Annexure II (contd.)

Rupees in Lakhs

Unit capital	IDFC MMF-IP			
	March 31, 2011		March 31, 2010	
	(Units)	Amount	(Units)	Amount
Units issued during the year	-	-	-	-
Units repurchased during the year	-	-	-	-
Units outstanding, end of the year	-	-	-	-
Institutional Plan Growth Option - Plan B				
Units issued, initial offer	-	-	-	-
Units outstanding, beginning of the year	-	-	-	-
Units issued during the year	-	-	-	-
Units repurchased during the year	-	-	-	-
Units outstanding, end of the year	-	-	-	-
Institutional Plan Daily Dividend 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	-	-	-	-
Institutional Plan Weekly Dividend 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 (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 (Daily) 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 (Weekly) 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 (Regular) 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	-	-	-	-
Institutional Plan 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	-	-	-	-
Institutional Plan Daily 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	-	-	-	-

Annexure II (contd.)

Rupees in Lakhs

Unit capital	IDFC MMF-IP			
	March 31, 2011		March 31, 2010	
	(Units)	Amount	(Units)	Amount
Institutional Plan Weekly 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	-	-	-	-
Institutional Plan Monthly 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	-	-	-	-
Growth Option Plan D				
Units issued, initial offer	-	-	-	-
Units outstanding, beginning of the year	-	-	-	-
Units issued during the year	-	-	-	-
Units repurchased during the year	-	-	-	-
Units outstanding, end of the year	-	-	-	-
Dividend (Daily) Option - Plan 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 (Weekly) 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	-	-	-	-
Growth Option - Plan F				
Units issued, initial offer	-	-	-	-
Units outstanding, beginning of the year	126,119,881.67	12,611.99	-	-
Units issued during the year	106,470,571.795	10,647.06	126,119,881.67	12,611.99
Units repurchased during the year	143,505,969.69	14,350.60	-	-
Units outstanding, end of the year	89,084,483.77	8,908.45	126,119,881.67	12,611.99
Dividend Option - Plan F				
Units issued, initial offer	-	-	-	-
Units outstanding, beginning of the year	-	-	-	-
Units issued during the year	-	-	-	-
Units repurchased during the year	-	-	-	-
Units outstanding, end of the year	-	-	-	-
Dividend (Daily) Option - Plan F				
Units issued, initial offer	-	-	-	-
Units outstanding, beginning of the year	1,005,540.00	100.55	-	-
Units issued during the year	-	-	1,005,540.00	100.55
Units repurchased during the year	1,005,540.00	100.55	-	-
Units outstanding, end of the year	-	-	1,005,540.00	100.55
Total				
Units issued, initial offer	-	-	-	-
Units outstanding, beginning of the year	3,367,910,466.667	336,791.05	211,788,049.246	21,178.80
Units issued during the year	5,404,266,138.387	540,426.61	8,176,749,322.36	817,674.93
Units repurchased during the year	8,245,190,605.699	824,519.06	5,020,626,904.938	502,062.69
Units outstanding, end of the year	526,985,999.355	52,698.60	3,367,910,466.667	336,791.05

Risk Factors:

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 Cash Fund (IDFC - CF), IDFC Ultra Short Term Fund (IDFC - USTF), IDFC Liquid Fund (IDFC LF), IDFC Money Manager Fund - Investment Plan (IDFC MMF - IP) and IDFC Money Manager Fund - Treasury Plan (IDFC MMF - TP) are names of the Schemes and do not in any manner indicate either the quality of the Schemes, their future prospects or returns. The Sponsor or any of its associates is not responsible or liable for any loss resulting from the operation of the Schemes beyond the corpus of the Trust of Rs. 30,000/-. **Investment Objective:** IDFC- CF: The scheme is an open-ended liquid scheme with an objective to generate optimal returns with high liquidity by investing in high quality money market and debt instruments. IDFC-USTF: To offer an investment avenue for short term savings by looking to generate stable returns with a low risk strategy. The scheme will have a portfolio that is invested in good quality debt and money market instruments such that the fund will offer a blend of liquidity with stability of returns. There can be no assurance that the investment objective of the scheme will be realized. IDFC-LF: IDFC Liquid Fund will be an open-ended liquid fund with an objective to generate optimal returns with high liquidity by investing in high quality money market and debt instruments. However there is no assurance that the investment objective of the scheme will be realized. IDFC MMF - IP: The Scheme is an open ended income scheme seeking to generate stable returns with a low risk strategy by creating a portfolio that is substantially invested in good quality floating rate debt or money market instruments, fixed rate debt or money market instruments swapped for floating returns and fixed rate debt and money market instruments and IDFC MMF - TP: The Scheme is an open ended income scheme seeking to generate stable returns with a low risk strategy by creating a portfolio that is substantially invested in good quality floating rate debt or money market instruments; fixed rate debt or money market instruments swapped for floating returns and fixed rate debt and money market instruments. **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

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IDFC AMC Offices

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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, Okkiyamthuraipakkam, Chennai - 96.
Tel. + 91 - 44 - 24587263 / 7262.
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

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