



ABRIDGED ANNUAL REPORT 2015-16

IDFC Equity Fund (IDFC EF)

IDFC Sterling Equity Fund (IDFC SEF)

IDFC Arbitrage Fund (IDFC AF)

IDFC Arbitrage Plus Fund (IDFC APF)

IDFC Nifty Fund (IDFC NF)

IDFC Dynamic Equity Fund (IDFC DEF)

I D F C

IDFC MUTUAL FUND

TRUSTEE REPORT

THE TRUSTEE REPORT COVERS FOLLOWING SCHEMES.

IDFC Equity Fund
 IDFC Sterling Equity Fund
 IDFC Arbitrage Fund
 IDFC Arbitrage Plus Fund
 IDFC Nifty Fund
 IDFC Dynamic Equity Fund

Dear Unit-holder,

The Directors of IDFC AMC Trustee Company Limited (the "Trustee") hereby presents its Sixteenth Annual Report for the Financial Year 2015-2016 along with the audited financial statements for the schemes of IDFC Mutual Fund.

1. SCHEME PERFORMANCE, FUTURE OUTLOOK AND OPERATIONS OF THE SCHEMES

Scheme(s) Performance as on March 31, 2016

i) IDFC EQUITY FUND (An Open Ended Equity Scheme)

Period	Scheme Returns % ^	Benchmark Returns %	Scheme Returns % ^	Benchmark Returns %
	Direct		Regular	
1 Year	-8.52	-8.86	-10.29	-8.86
3 Years	11.68	10.8	10.57	10.8
5 Years	NA	5.81	6.09	5.81
Since Inception	9.45	8.43	8.54	10.65

Date of Inception: Direct Plan - January 1, 2013 Regular Plan - June 9, 2006

Benchmark - Nifty 50 Index ^ Growth Option

During the Financial Year 2015-16 the scheme has underperformed its benchmark in Regular Plan and outperformed in Direct Plan. However, since inception in Regular Plan the scheme has underperformed its benchmark and in Direct Plan the scheme has outperformed its benchmark. Few of the stock ideas which were positioned for recovery in margin and growth took more time to playout than expected. Due to restrictive mandate of the fund, for low risk and high expense ratio, the regular plan has underperformed since inception.

The Funds under Management ("AUM") of the scheme as of March 31, 2016 was Rs.243.89 Crore as against Rs.296.95 Crore as of March 31, 2015.

The Scheme will endeavour to generate capital appreciation through investing in equities and equity related instruments by inter alia adopting the mode of applying for Initial Public Offerings (IPOs) or subsequent public offerings made by companies. The Scheme envisages generating reasonable returns by investing in such equities. The balance equity allocations by the fund will be closely in line with Nifty 50 Index.

ii) IDFC STERLING EQUITY FUND (An Open Ended Equity Scheme)

Period	Scheme Returns % ^	Benchmark Returns %	Scheme Returns % ^	Benchmark Returns %
	Direct		Regular	
1 Year	-11.39	-1.91	-12.06	-1.91
3 Years	18.61	19.81	17.64	19.81
5 Years	NA	9.65	12.55	9.65
Since Inception	13.58	12.89	15.61	8.71

Date of Inception: Direct Plan - January 1, 2013 Regular Plan - March 7, 2008

Benchmark - Nifty Free Float Midcap 100 Index ^ Growth Option

During the Financial Year 2015-16 the scheme has underperformed its benchmark. However, since inception in the scheme has outperformed its benchmark. Early last year the fund was positioned to benefit from an early economic revival and thus had exposure to cyclical mainly industrials. However, the performances of these sectors were below par as economic growth remained patchy and investment cycle remained subdued. Additionally, unforeseen events in select stocks further widened the underperformance vis-a-vis benchmark.

The Funds under Management ("AUM") of the scheme as of March 31, 2016 was Rs.1217.65 Crore as against Rs.1821.66 Crore as of March 31, 2015.

The scheme seeks to generate capital appreciation from predominantly investing in small and midcap equity and equity related instruments, consisting of Nifty Free Float Midcap 100 Index or

such Companies having market capitalization lower than the highest components of Nifty Free Float Midcap 100 Index. The scheme also seeks to invest in stock other than midcap stock & derivate. Residual sum if any shall be invested in debt and money market instruments.

iii) IDFC ARBITRAGE FUND (An Open Ended Equity Scheme)

Period	Scheme Returns % ^	Benchmark Returns %	Scheme Returns % ^	Benchmark Returns %
	Direct		Regular	
1 Year	7.17	8.06	6.53	8.06
3 Years	8.65	8.82	8.1	8.82
5 Years	NA	8.63	8.39	8.63
Since Inception	8.74	8.78	7.47	7.68

Date of Inception: Direct Plan - January 17, 2013 Regular Plan - December 21, 2006

Benchmark - CRISIL Liquid Fund Index ^ Growth Option

During the Financial Year 2015 - 2016 the scheme has underperformed its benchmark index as high proportion of assets are deployed in cash/future arbitrage opportunities, which yielded lower than short term papers in money market during this period.

The Funds under Management ("AUM") of the scheme as of March 31, 2016 was Rs. 2495.33 Crore as against Rs.2590.95 Crore as of March 31, 2015.

The scheme seeks to generate capital appreciation and income by predominantly investing in arbitrage opportunities in the cash and derivative segments of the equity markets and the arbitrage opportunities available within the derivative segment and by investing the balance in debt and money market instruments.

iv) IDFC ARBITRAGE PLUS FUND (An Open Ended Equity Scheme)

Period	Scheme Returns % ^	Benchmark Returns %	Scheme Returns % ^	Benchmark Returns %
	Direct		Regular	
1 Year	6.47	8.06	5.82	8.06
3 Years	NA	8.82	7.52	8.82
5 Years	NA	8.63	7.71	8.63
Since Inception	7.87	8.66	7.12	7.72

Date of Inception: Direct Plan - January 1, 2014 Regular Plan - June 9, 2008

Benchmark - CRISIL Liquid Fund Index ^ Growth Option

During the Financial Year 2015 - 2016 the scheme has underperformed its benchmark index as high proportion of assets are deployed in cash/future arbitrage opportunities, which yielded lower than short term papers in money market during this period.

The Funds under Management ("AUM") of the scheme as of March 31, 2016 was Rs. 516.76 Crore as against Rs.669.27 Crore as of March 31, 2015.

The scheme seeks to generate income (absolute to low volatility returns) by taking advantage of opportunities in the cash and the derivative segments of the equity markets including the arbitrage opportunities available within the derivative segment, by using other derivative based strategies and by investing the balance in debt and money market instruments. The Scheme seeks to have unhedged position of upto 5% of net assets.

v) IDFC NIFTY FUND (An Open Ended Equity Scheme)

Period	Scheme Returns % ^	Benchmark Returns %	Scheme Returns % ^	Benchmark Returns %
	Direct		Regular	
1 Year	-8.03	-8.86	-8.13	-8.86
3 Year	11.76	10.8	11.68	10.8
5 Year	NA	5.81	7.11	5.81
Since Inception	9.33	8.43	7.73	6.67

Date of Inception: Direct Plan - January 1, 2013 Regular Plan - April 30, 2010

Benchmark - Nifty 50 Index ^ Growth Option

During the Financial Year 2015-16 and since inception the scheme has outperformed its benchmark. This is an index fund. The outperformance is to the extent of dividend yield minus the expense ratio.

The Funds under Management ("AUM") of the scheme as of March 31, 2016 was Rs. 67.77 Crore as against Rs.25.92 Crore as of March 31, 2015.

The scheme aims to replicate the Nifty 50 index by investing in securities of the Nifty 50 Index in the same proportion/weightage.

TRUSTEE REPORT (Contd.)

vi) IDFC DYNAMIC EQUITY FUND (An Open Ended Equity Scheme)

Period	Scheme Returns %		Benchmark Returns % (Nifty 50 Index)	Benchmark Returns % (CRISIL Balanced Fund Aggressive Index)
	^ Direct	^ Regular		
1 Year	-0.02	-1.44	-8.86	-2.9
3 Years	NA	NA	10.8	10.48
5 Years	NA	NA	5.81	7.15
Since Inception	5.06	3.63	-1.05	3.2

Date of Inception: October 10, 2014

^ Growth Option

Benchmark: Nifty 50 index & CRISIL Balanced Fund - Aggressive Index

During the Financial Year 2015-16 and since inception the scheme has outperformed its benchmark. Dynamic equity fund is based on a Dynamic asset allocation which in turn is based on P/E Multiple and 200 dma. Both variables have ensured lower volatility, better participation and better downside protection leading to out performance.

The Funds under Management ("AUM") of the scheme as of March 31, 2016 was Rs.637.87 Crore as against Rs.457.23 Crore as of March 31, 2015.

IDFC Dynamic Equity Fund seeks to dynamically manage equity and debt exposure in the portfolio. The extent of equity exposure in the scheme is guided by an underlying quantitative model, based on the month end weighted PE ratio and 200 Day Moving Averages of the Nifty 50 Index.

Past performance may or may not be sustained in the future

Note: Returns less than one year are calculated on absolute basis and returns for more than one year are calculated on Compounded Annualised basis.

OUTLOOK AND OPERATIONS OF THE SCHEME(S)

A) Equity Market Outlook

Government has been able to enthrone the market by continuing its legislative reform agenda. It cleared the new civil aviation policy and relaxed FDI norms in Aviation, Pharma, Media and Defence. There have been more positive signals about the GST likely to be passed. Union cabinet also approved the implementation of 7th Central Pay Commission (CPC) recommendations, effective from 1 Jan 2016. The 16% effective pay hike (pension hikes at 24%) will be applicable to the ~4.7m Central government employees and ~5.2m pensioners. This is expected to provide impetus to slowing consumption demand. On the Global front, news of Brexit created ripples in the financial markets across the world with most developed and emerging market indices showing huge volatility post the results of British referendum. Indian markets were no different and reacted broadly in line with global indices. Long term repercussions of Britain's exit from EU are still unclear as a lot would depend on when and how the exit happens. Clearly it will have a direct impact on the near term growth in Eurozone. Other can be policy response that may come from China, Japan and other countries to counter any slowdown in export by taking currency action and future referendums that might come from other EU-member countries and potential exits. The most impacted sector from Brexit was IT, as it derives 15-25% of revenue from Euro Zone and has highest sensitivity to currency. Most of the global commodities and domestic agri-commodities have started inching up, this limits the scope of margin expansion which was seen by most of the companies in FY16. The focus therefore going forward will be on revenue growth. Q1FY17 might see some hiccups in growth however we expect it to normalise in 2HY2017E. The trends of last year might repeat this year as well when most of the recovery last year was back-ended.

B) Debt Market Outlook

The current mix of RBI and government policies has been deemed prudent by investors and has helped make the rupee a 'low beta' play amongst most emerging markets (EMs). This has improved the attractiveness of Indian financial assets to offshore investors, most particularly bond investors. A key pillar of India's relatively new found macro-stability is its CPI targeting framework. Thus if the new Governor were seen to be explicitly diluting the CPI targeting framework, the incremental benefit of the rate cuts thus executed may not match up to the risk of losing offshore capital. Yields on 3-4 year government bonds have already fallen sharply and remain relatively well anchored at their current levels as market gains more confidence on improving system liquidity. This has opened up reasonable spread on these bonds versus the 5-8 year sector. For the next few months upward pressure on CPI is likely to sustain which, alongside higher currency volatility on Brexit and our own FCNR payments. Provided currency volatility settles down and post monsoon disinflation is as hoped, the first 'window of opportunity' assuming a more dovish RBI Governor will really be in the October - December quarter.

C) Operations of the Scheme

IDFC Mutual Fund as on March 31, 2016 offers 86 schemes. These include 13 Equity Schemes (including ELSS), 14 Open ended debt schemes, 52 close ended Fixed Term Plan, 3 Interval Schemes and 4 Fund of Fund Schemes. The total assets under management across all these Schemes as on March 31, 2016 was Rs.50,521.08 Cr vis-à-vis Rs.49,176.96 Cr as on March 31, 2015.

During the year, the Fund launched one close ended scheme - IDFC Fixed Term Plan - Series 108 and one open ended debt Scheme - IDFC Corporate Bond Fund. Fixed Term Plan seeks to invest in Debt Securities & Money Market Instruments maturing on or before the maturity of the Scheme. IDFC Corporate Bond Fund seeks to primarily invest in securities issued by Corporates

(including private sector and public sector) including banks and financial institutions across maturities/yield curve and ratings with weighted average maturity of not more than 5 years.

The AMC operates out of 40 offices, including Mumbai Office. The Fund continues to provide value added services to investors and distributors with a view to provide easier and better means of transacting, seeking information, etc.

2. BRIEF BACKGROUND OF SPONSORS, TRUST, TRUSTEE COMPANY AND ASSET MANAGEMENT COMPANY

a) THE SPONSOR

IDFC Mutual Fund is sponsored by IDFC Limited (IDFC). The sponsor is the settlor of the Mutual Fund Trust. The sponsor has entrusted a sum of Rs. 30,000/- to the Trustees as its contribution towards the corpus of the Mutual Fund.

IDFC Ltd. is a leading diversified financial institution providing a wide range of financing products and fee-based services with infrastructure as its focus area. The key businesses of IDFC Ltd. included Project Finance, Principal Investments, Financial Markets and Investment Banking, Broking, Advisory Services and Asset Management, which comprises (i) private equity investments and project equity investments through its subsidiary, IDFC Alternatives Limited and (ii) public markets asset management services through its subsidiary IDFC AMC. IDFC Ltd. remains actively involved in providing policy advice to the Government of India and the governments of various states in India and regulatory agencies. The Company's policy advisory function is independent of its business activities.

IDFC Ltd. received the banking license / approval from the Reserve Bank of India to set a bank and has launched the IDFC Bank on October 01, 2015. IDFC Bank comprises three distinct businesses i.e. commercial & wholesale bank, rural bank and personal & business bank. IDFC Bank is promoted by IDFC Ltd. The equity shares of IDFC Ltd. are listed on the National Stock Exchange and the Bombay Stock Exchange. The equity share of IDFC Bank (demerged entity) is listed on the National Stock Exchange and the Bombay Stock Exchange.

Post demerger of Financial Undertaking from IDFC Limited to IDFC Bank Limited and transfer of its subsidiaries regulated by RBI and other financial sector regulators to IDFC Financial Holding Company Limited, IDFC's portfolio of businesses includes 53% stake in IDFC Bank Limited, 75% stake in IDFC Asset Management Company Limited, 100% stake in IDFC Securities Limited, 100% stake in IDFC Alternatives Limited and as of now, 81.48 % stake in IDFC Infrastructure Debt Fund Limited.

b) IDFC MUTUAL FUND

IDFC Mutual Fund ("the Mutual Fund" or "the Fund") previously known as Standard Chartered Mutual Fund (which was earlier known as ANZ Grindlays Mutual Fund) has 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 Trust deed has been registered under the Indian Registration Act, 1908. The Fund is 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 the 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 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.

IDFC / its nominees acquired 100% equity shares of the Asset Management Company and the Trustee Company 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). Natixis Global Asset Management Asia Pte. Ltd., a Singapore Limited company, which is a 100% indirect subsidiary of Natixis Global Asset Management ("NGAM") has acquired on December 9, 2011, 25% of the total issued and paid up equity share capital plus one equity share in each of IDFC Asset Management Company Limited and IDFC AMC Trustee Company Limited respectively.

IDFC Limited is in receipt of Banking license/ approval from RBI to set up a Bank. The Banking License interalia requires IDFC to set up a Non-Operative Financial Holding Company (NOFHC) as its wholly owned subsidiary and transfer its existing shareholding in companies engaged in financial services sector to such NOFHC. Pursuant to the same, IDFC has on July 9, 2015, transferred its shareholding in IDFC AMC and IDFC Trustee to IDFC Financial Holding Company Limited (NOFHC), a 100% wholly owned subsidiary of IDFC. IDFC continues to be the sponsor of IDFC Mutual Fund and also continues to hold controlling interest in IDFC AMC and IDFC Trustee.

The Trustee is the exclusive owner of the Trust Fund and holds the same in trust for the benefit of the unit holders. The Trustees have been discharging its duties and carrying out the responsibilities as provided in the regulations and the trust deed. The trustee 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.

c) IDFC AMC TRUSTEE COMPANY LIMITED (IDFC TRUSTEE)

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/ its nominees hold 100% of the shares of the Trustee Company. The company has now been renamed as IDFC AMC Trustee Company Limited (which was earlier known as IDFC AMC Trustee Company Private Limited).

On December 9, 2011, the sponsor, IDFC Ltd which is also the shareholder of IDFC Asset Management Company Limited (AMC), sold 25% of the total issued and paid up equity share

TRUSTEE REPORT (Contd.)

capital plus one equity share in IDFC AMC Trustee Company Limited to NGAM Asia, a Singapore Limited company, which is a 100% indirect subsidiary of NGAM. NGAM is owned by Natixis, a French investment banking and financial services firm. Natixis is principally owned by BPCE, France's second largest banking group. BPCE is owned by banks comprising two autonomous and complementary retail banking networks consisting of the Caisse d'Epargne regional savings banks and the Banque Populaire regional cooperative banks.

After the sale, the sponsor/shareholder holds 74.998% and NGAM through its wholly-owned subsidiary NGAM Asia holds 25.002%, of the equity share capital of the Trustee Company. The trustee has been discharging its duties and carrying out the responsibilities as provided in the Regulations and the Trust Deed.

IDFC Limited is in receipt of Banking license/ approval from RBI to set up a Bank. The Banking License inter-alia requires IDFC to set up a Non-Operative Financial Holding Company (NOFHC) as its wholly owned subsidiary and transfer its existing shareholding in companies engaged in financial services sector to such NOFHC. Pursuant to the same, IDFC has on July 9, 2015, transferred its shareholding in IDFC AMC and IDFC Trustee to IDFC Financial Holding Company Limited (NOFHC), a 100% wholly owned subsidiary of IDFC. IDFC continues to be the sponsor of IDFC Mutual Fund and also continues to hold controlling interest in IDFC AMC and IDFC Trustee.

The Trustee seeks to ensure that the Fund and the Schemes floated there under are managed by the AMC in accordance with the Trust Deed, the Regulations directions and guidelines issued by the SEBI, the Stock Exchanges, the Association of Mutual Funds in India and other regulatory agencies.

d) IDFC ASSET MANAGEMENT COMPANY LIMITED (IDFC AMC)

IDFC Asset Management Company Limited (which was earlier known as IDFC Asset Management Company Private Limited), a company incorporated under the Companies Act, 1956 on May 27, 2008, having its Registered Office at One India Bulls Centre, 841, Jupiter Mills Compound, Senapati Bapat Marg, Elphinstone Road (West), Mumbai 400 013, is the Asset Management Company of IDFC Mutual Fund. It has been 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 has 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 was transferred to SCB. IDFC acquired the equity and preference shares held by SCB in the Asset Management Company Private Limited (AMC) on May 30th 2008. IDFC also acquired the equity shares held by minority shareholders in the AMC. On December 9, 2011, NGAM Asia, a Singapore Limited company, which is a 100% indirect subsidiary of NGAM, acquired 25% of the total issued and paid up equity share capital plus one equity share in each of IDFC Asset Management Company Limited and IDFC AMC Trustee Company Limited respectively.

IDFC Limited is in receipt of Banking license/ approval from RBI to set up a Bank. The Banking License inter-alia requires IDFC to set up a Non-Operative Financial Holding Company (NOFHC) as its wholly owned subsidiary and transfer its existing shareholding in companies engaged in financial services sector to such NOFHC. Pursuant to the same, IDFC has on July 9, 2015, transferred its shareholding in IDFC AMC and IDFC Trustee to IDFC Financial Holding Company Limited (NOFHC), a 100% wholly owned subsidiary of IDFC. IDFC continues to be the sponsor of IDFC Mutual Fund and also continues to hold controlling interest in IDFC AMC and IDFC Trustee.

NGAM is owned by Natixis, a French investment banking and financial services firm. Natixis is principally owned by BPCE, France's second largest banking group. BPCE is owned by banks comprising two autonomous and complementary retail banking networks consisting of the Caisse d'Epargne regional savings banks and the Banque Populaire regional cooperative banks.

Pursuant to merger of IDFC Investment Advisors Limited into IDFC AMC, other permitted activities such as Portfolio Management Services, Investment Management of Venture Capital Fund and Advisory Activities is also undertaken by IDFC AMC.

Shareholding pattern of the AMC:

Shareholder(s)	Percentage
IDFC Financial Holding Co. Ltd. (IDFC HC)/ persons / entities nominated by IDFC HC	74.998%
Natixis Global Asset Management Asia Pte. Ltd.	25.002%

LIABILITIES & RESPONSIBILITIES OF THE TRUSTEE AND THE SETTLOR

The key responsibility of the Trustee is to safeguard the interest of the Unit holders and inter-alia ensure that AMC functions in the interest of investors and as laid down under the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, Trust Deed, Statement of Additional Information and the Scheme Information Document of the respective Schemes.

From the information provided to the Trustee by the AMC and discussions with AMC officials at meetings of its Board and Committee, and reviews by the Trustee through its Board of Directors at such meetings, the Trustee is of the opinion that the AMC has operated in the interests of the unit holders.

The Settlers/Sponsors are not responsible or liable for any loss or shortfall resulting from the operation of the Schemes beyond the initial contribution of Rs.30,000/- made by them towards setting up of IDFC Mutual Fund.

3. INVESTMENT OBJECTIVES OF THE SCHEMES

i) IDFC EQUITY FUND

The investment objective of the Scheme is to seek to generate capital growth from a portfolio of predominantly equity and equity-related instruments (including equity derivatives). The scheme may also invest in debt and money market instruments to generate reasonable income. There is no assurance or guarantee that the objectives of the scheme will be realized and the scheme does not assure or guarantee any returns.

ii) IDFC Sterling Equity Fund

The investment objective of the Scheme is to seek to generate capital appreciation from a diversified portfolio of equity and equity related instruments. The Scheme will predominantly invest in small and midcap equity and equity related instruments. Small and Midcap equity and equity related instruments will be the stocks included in the Nifty Free Float Midcap 100 Index or equity and equity related instruments of such companies which have a market capitalization lower than the highest components of Nifty Free Float Midcap 100 Index. The Scheme may also invest in stocks other than mid cap stocks (i.e. in stocks, which have a market capitalization of above the market capitalization range of the defined small - midcap stocks) and derivatives. On defensive consideration, the Scheme may also invest in debt and money market instruments. In case of discontinuation / suspension of Nifty Free Float Midcap 100 Index, the AMC reserves the right to modify the definition of Mid cap and Small cap companies. In case of such a modification, the interest of investors will be of paramount importance. There can be no assurance that the investment objective of the scheme will be realized.

iii) IDFC Arbitrage Fund

The investment objective of the scheme is to generate capital appreciation and income by predominantly investing in arbitrage opportunities in the cash and derivative segments of the equity markets and the arbitrage opportunities available within the derivative segment and by investing the balance in debt and money market instruments. There is no assurance or guarantee that the investment objective of the scheme will be realized.

iv) IDFC Arbitrage plus Fund

The investment objective of the scheme is to generate income (absolute to low volatility returns) by taking advantage of opportunities in the cash and the derivative segments of the equity markets including the arbitrage opportunities available within the derivative segment, by using other derivative based strategies and by investing the balance in debt and money market instruments. However there is no assurance that the investment objective of the scheme will be realized.

v) IDFC Nifty Fund

The investment objective of the scheme is to replicate the Nifty 50 index by investing in securities of the Nifty 50 Index in the same proportion / weightage. However, there is no assurance or guarantee that the objectives of the scheme will be realized and the scheme does not assure or guarantee any returns.

vi) IDFC Dynamic Equity Fund

The primary objective of the scheme is to seek to generate long term capital appreciation with relatively lower volatility through systematic allocation of funds into equity and equity related instruments; and for defensive purposes in equity derivatives. The secondary objective of the scheme will be to generate income and capital appreciation through investment in Debt & Money Market instruments. However, there can be no assurance or guarantee that the objectives of the scheme will be realized.

4. SIGNIFICANT ACCOUNTING/VALUATION POLICIES

Accounting policies for preparation of financial statements of the scheme(s) are in accordance with the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996.

Valuation policy for valuation of securities is disclosed on the website (www.idfcmf.com).

5. UNCLAIMED DIVIDENDS & REDEMPTIONS FOR F.Y. 2015-2016:

Scheme Name	Unclaimed Dividends		Unclaimed Redemption	
	Amount (Rs.)	No. of investors	Amount (Rs.)	No. of investors
IDFC Equity Fund	17024690.5	7631	8727908.45	320
IDFC Sterling Equity Fund	3057989.66	502	2846687.74	135
IDFC Arbitrage Fund	427564.24	306	68733.23	3
IDFC Arbitrage plus Fund	393897.31	108	-	-
IDFC Nifty Fund	-	-	9156.24	7
IDFC Dynamic Equity Fund	22390.57	13	117825.51	3

TRUSTEE REPORT (Contd.)

6. INVESTOR COMPLAINT

Data on investor grievance in SEBI prescribed format is enclosed herewith as Annexure I.

7. EXERCISING THE VOTING RIGHTS

Pursuant to SEBI circular no. SEBI/IMD/CIR no. 18/198647/2010 dated March 15, 2010 and subsequent clarifications issued by SEBI from time to time, the Fund has formulated a policy for exercise of voting rights by the AMC in investee companies (i.e. companies in whose securities schemes of the Fund has invested). The said policy and details of proxy voting exercised during FY 2015 – 2016, is displayed on the website – www.idfcmf.com and disclosed in the Annual Report of the Schemes.

Report on Proxy voting exercised has been reviewed by the Statutory Auditor of the Mutual Fund. A certificate issued in this regard, is hosted on the website – www.idfcmf.com and disclosed in the Annual Report of the Scheme(s).

8. STATUTORY DETAILS

a) The Sponsors are not responsible or liable for any loss resulting from the operations of the scheme of the fund beyond their initial 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.

b) 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 in securities.

c) 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.

ACKNOWLEDGEMENT

The Board of Directors of IDFC AMC Trustee Company Limited 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, Association of Mutual Funds in India, Bankers, the Custodians, IDFC Limited (Sponsor), service providers, business partners and the employees of the AMC for the support provided by them during the year.

For IDFC AMC Trustee Company Limited

(Trustees to IDFC Mutual Fund)

Sd/-
Sunil Kakar
 Chairman

Place: Mumbai
 Date: July 21, 2016

ANNEXURE I

Redressal of Complaints received against Mutual Funds (MFs) during 2015-16:

Name of Mutual Fund : IDFC Mutual Fund

Total number of folios : 645256

Complaint Code	Type of Complaint*	(a) No. of complaints pending at the beginning of the year	(b) No. of Complaints received during the year	Action on (a) and (b)									
				Resolved				Non Actionable*	Pending				
				Within 30 days	30-60 days	60-180 days	Beyond 180 days		0-3 months	3-6 months	6-9 months	9-12 months	
I A	Non receipt of Dividend on Units	1	11	11	0	0	0	0	0	1	0	0	0
I B	Interest on delayed payment of Dividend	0	0	0	0	0	0	0	0	0	0	0	0
I C	Non receipt of Redemption Proceeds	3	15	18	0	0	0	0	0	0	0	0	0
I D	Interest on delayed payment of Redemption	0	0	0	0	0	0	0	0	0	0	0	0
II A	Non receipt of Statement of Account/ Unit Certificate	1	13	14	0	0	0	0	0	0	0	0	0
II B	Discrepancy in Statement of Account	3	82	85	0	0	0	0	0	0	0	0	0
II C	Non receipt of Annual Report/ Abridged Summary	0	0	0	0	0	0	0	0	0	0	0	0
III A	Wrong switch between Schemes	1	4	5	0	0	0	0	0	0	0	0	0
III B	Unauthorized switch between Schemes	0	1	1	0	0	0	0	0	0	0	0	0
III C	Deviation from Scheme attributes	0	3	3	0	0	0	0	0	0	0	0	0
III D	Wrong or excess charges/load	0	2	1	0	0	0	0	0	1	0	0	0
III E	Non updation of changes viz. address, PAN, bank details, nomination, etc	0	21	21	0	0	0	0	0	0	0	0	0
IV	Others	1	91	89	2	1	0	0	0	0	0	0	0
	TOTAL	10	243	248	2	1	0	0	0	2	0	0	0

including against its authorized persons/ distributors/ employees etc.

* Non actionable means the complaint that are incomplete / outside the scope of the mutual fund.

Name	CIN/DIN	Website	Email id
IDFC Limited	L65191TN1997PLC037415	www.idfc.com	info@idfc.com
IDFC Asset Management Co. Ltd.	U65993MH1999PLC123191	www.idfcmf.com	info@idfcmf.com
IDFC AMC Trustee Co. Ltd.	U69990MH1999PLC123190	www.idfcmf.com	info@idfcmf.com
Dr. Rajeev Uberoi	01731829		
Mr. Sunil Kakar	03055561		

INDEPENDENT AUDITORS' REPORT

TO THE BOARD OF DIRECTORS OF IDFC AMC TRUSTEE COMPANY LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of the under mentioned **Open Ended Equity Schemes** (collectively called "the Schemes") which comprise the Balance Sheets as at March 31, 2016, the Revenue Accounts and the Cash Flow Statements as applicable for the year ended March 31, 2016 and a summary of the significant accounting policies and other explanatory information.

Name of the Scheme

- IDFC Equity Fund
- IDFC Sterling Equity Fund
- IDFC Arbitrage Fund
- IDFC Arbitrage Plus Fund
- IDFC Nifty Fund
- IDFC Dynamic Equity Fund

Management's Responsibility for the Financial Statements

The Managements of IDFC AMC Trustee Company Limited (the "Trustee") and IDFC Asset Management Company Limited (the "AMC") are responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Schemes in accordance with accounting policies and standards as specified in the Ninth Schedule of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 ("the SEBI Regulations") and amendments thereto, including the Accounting Standards issued by the Institute of Chartered Accountants of India and in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Scheme's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Scheme's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the SEBI Regulations in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheets, of the state of affairs of the Schemes as at March 31, 2016;
- (b) in the case of the Revenue Accounts, of the Net Surplus of the Schemes for the year ended March 31, 2016 and;
- (c) in the case of the Cash Flow Statements of the cash flows for the applicable Schemes for the year ended March 31, 2016.

Report on Regulatory Requirements

1. As required by paragraph 55 of the SEBI Regulations, we report that:
 - (a) 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.
 - (b) The Balance Sheets, the Revenue Accounts and the Cash Flow Statements (applicable to Schemes) dealt with by this Report are in agreement with the books of account of the Scheme.
 - (c) The financial statements have been prepared in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations.
2. As required by clause 2 (ii) of Eighth Schedule of the SEBI Regulations, we report that, Non - traded securities as at March 31, 2016 have been valued following the "Principles of Fair Valuation" approved by the Board of Directors of the Trustee and the AMC. In our opinion, these valuations are fair and reasonable.

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

Sd/-

Kalpesh J. Mehta
Partner
(Membership No. 48791)

Mumbai, July 21, 2016

Abridged Balance Sheet as at March 31, 2016

Rupees in Lakhs

	IDFC EF		IDFC SEF		IDFC AF	
	As at Mar 31, 2016	As at Mar 31, 2015	As at Mar 31, 2016	As at Mar 31, 2015	As at Mar 31, 2016	As at Mar 31, 2015
LIABILITIES						
1 Unit Capital	13,425.55	14,365.53	47,895.40	62,183.14	188,390.59	199,322.41
2 Reserves & Surplus	10,973.92	15,339.92	73,868.47	119,979.40	61,144.59	59,767.51
2.1 Unit Premium Reserve	(31,445.98)	(33,491.60)	(398.14)	5,459.00	12,472.92	10,574.86
2.2 Unrealised Appreciation Reserve	1,846.52	6,107.08	13.71	52,064.12	23.44	10,272.27
2.3 Other Reserves	40,573.38	42,724.44	74,252.90	62,456.28	48,648.23	38,920.38
3 Loans & Borrowings	-	-	-	-	-	-
4 Current Liabilities & Provisions	325.61	2,066.93	353.09	2,913.86	16,383.26	3,689.39
4.1 Provision for doubtful Income/Deposits	-	-	-	-	-	-
4.2 Other Current Liabilities & Provisions #	325.61	2,066.93	353.09	2,913.86	16,383.26	3,689.39
TOTAL	24,725.08	31,772.38	122,116.96	185,076.40	265,918.44	262,779.31
ASSETS						
1 Investments						
1.1 Listed Securities:	23,375.49	28,542.87	110,132.71	168,379.78	164,543.92	172,044.17
1.1.1 Equity Shares	23,375.49	28,542.87	110,132.71	168,379.78	164,543.92	172,044.17
1.1.2 Preference Shares	-	-	-	-	-	-
1.1.3 Equity Linked Debentures	-	-	-	-	-	-
1.1.4 Other Debentures & Bonds	-	-	-	-	-	-
1.1.5 Securitised Debt securities	-	-	-	-	-	-
1.2 Securities Awaited Listing:	-	-	-	-	-	-
1.2.1 Equity Shares	-	-	-	-	-	-
1.2.2 Preference Shares	-	-	-	-	-	-
1.2.3 Equity Linked Debentures	-	-	-	-	-	-
1.2.4 Other Debentures & Bonds	-	-	-	-	-	-
1.2.5 Securitised Debt securities	-	-	-	-	-	-
1.3 Unlisted Securities	-	-	-	-	-	-
1.3.1 Equity Shares	-	-	-	-	-	-
1.3.2 Preference Shares	-	-	-	-	-	-
1.3.3 Equity Linked Debentures	-	-	-	-	-	-
1.3.4 Other Debentures & Bonds	-	-	-	-	-	-
1.3.5 Securitised Debt securities	-	-	-	-	-	-
1.4 Government Securities	-	-	-	-	-	-
1.5 Treasury Bills	-	-	-	-	-	-
1.6 Commercial Paper	-	-	-	-	993.03	4,917.55
1.7 Certificate of Deposits	-	-	-	10,401.07	1,028.95	32,225.08
1.8 Bill Rediscounting	-	-	-	-	-	-
1.9 Units of Domestic Mutual Fund	-	-	11,713.71	-	20,023.44	-
1.10 Foreign Securities	-	-	-	-	-	-
Total Investments	23,375.49	28,542.87	121,846.42	178,780.85	186,589.34	209,186.80
2 Deposits	257.53	225.75	59.05	59.96	39,504.96	49,504.26
3 Other Current Assets	1,092.06	3,003.76	211.49	6,235.59	39,824.14	4,088.25
3.1 Cash & Bank Balance	15.75	1,512.61	92.23	643.52	3,804.99	578.46
3.2 CBLO/ Reverse Repo Lending	1,060.22	1,400.00	40.01	410.00	13,697.82	1,573.01
3.3 Others	16.09	91.15	79.25	5,182.07	22,321.33	1,936.78
4 Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-	-	-
TOTAL	24,725.08	31,772.38	122,116.96	185,076.40	265,918.44	262,779.31
# Units pending allotment included in Current Liability	-	-	7.48	34.95	-	326.26

Notes to Accounts - Annexure I
Unit Capital Movement - Annexure II

For IDFC Asset Management Company Limited

For IDFC AMC Trustee Company Limited

Sd/- Dr. Rajeev Uberoi Director	Sd/- Anoop Bhaskar Fund Manager	Sd/- Ankur Arora Fund Manager	Sd/- Yogik Pitti Fund Manager	Sd/- Meenakshi Dawar Fund Manager	Sd/- Arvind Subramanian Fund Manager	Sd/- Sunil Kakar Director
--	--	--	--	--	---	--

Place & Date : Mumbai, July 21, 2016

Abridged Balance Sheet as at March 31, 2016 (contd.)

Rupees in Lakhs

	IDFC APF		IDFC NF		IDFC DEF	
	As at Mar 31, 2016	As at Mar 31, 2015	As at Mar 31, 2016	As at Mar 31, 2015	As at Mar 31, 2016	As at Mar 31, 2015
LIABILITIES						
1 Unit Capital	40,022.28	53,642.13	4,352.57	1,530.03	60,798.41	42,753.40
2 Reserves & Surplus	11,698.19	13,329.46	2,424.38	1,062.14	2,988.90	2,972.05
2.1 Unit Premium Reserve	3,975.13	4,915.46	1,600.94	132.68	1,529.37	905.01
2.2 Unrealised Appreciation Reserve	35.51	798.65	93.86	502.42	49.77	1,223.24
2.3 Other Reserves	7,687.55	7,615.35	729.58	427.04	1,409.76	843.80
3 Loans & Borrowings	-	-	-	-	-	-
4 Current Liabilities & Provisions	5,797.40	2,510.17	14.46	13.24	311.27	166.28
4.1 Provision for doubtful Income/Deposits	-	-	-	-	-	-
4.2 Other Current Liabilities & Provisions #	5,797.40	2,510.17	14.46	13.24	311.27	166.28
TOTAL	57,517.87	69,481.76	6,791.41	2,605.41	64,098.58	45,891.73
ASSETS						
1 Investments						
1.1 Listed Securities:	44,241.23	43,432.99	6,532.24	2,419.40	41,186.30	29,844.44
1.1.1 Equity Shares	34,192.96	43,432.99	6,530.09	2,417.25	41,160.79	29,818.97
1.1.2 Preference Shares	-	-	-	-	-	-
1.1.3 Equity Linked Debentures	-	-	-	-	-	-
1.1.4 Other Debentures & Bonds	10,048.27	-	2.15	2.15	25.51	25.47
1.1.5 Securitised Debt securities	-	-	-	-	-	-
1.2 Securities Awaited Listing:	-	-	-	-	-	-
1.2.1 Equity Shares	-	-	-	-	-	-
1.2.2 Preference Shares	-	-	-	-	-	-
1.2.3 Equity Linked Debentures	-	-	-	-	-	-
1.2.4 Other Debentures & Bonds	-	-	-	-	-	-
1.2.5 Securitised Debt securities	-	-	-	-	-	-
1.3 Unlisted Securities	-	-	-	-	-	-
1.3.1 Equity Shares	-	-	-	-	-	-
1.3.2 Preference Shares	-	-	-	-	-	-
1.3.3 Equity Linked Debentures	-	-	-	-	-	-
1.3.4 Other Debentures & Bonds	-	-	-	-	-	-
1.3.5 Securitised Debt securities	-	-	-	-	-	-
1.4 Government Securities	-	12,966.10	-	-	-	-
1.5 Treasury Bills	-	-	-	-	-	-
1.6 Commercial Paper	-	-	-	-	15,773.71	-
1.7 Certificate of Deposits	-	3,981.89	-	-	2,470.38	14,300.97
1.8 Bill Rediscounting	-	-	-	-	-	-
1.9 Units of Domestic Mutual Fund	-	-	-	-	1,401.64	-
1.10 Foreign Securities	-	-	-	-	-	-
Total Investments	44,241.23	60,380.98	6,532.24	2,419.40	60,832.03	44,145.41
2 Deposits	3,503.94	5,503.12	0.09	0.09	2,001.40	1,000.00
3 Other Current Assets	9,772.70	3,597.66	259.08	185.92	1,265.15	746.32
3.1 Cash & Bank Balance	4,354.47	3,040.89	37.93	55.52	922.77	218.78
3.2 CBLO/ Reverse Repo Lending	3,310.70	210.05	210.04	130.03	80.02	110.02
3.3 Others	2,107.53	346.72	11.11	0.37	262.36	417.52
4 Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-	-	-
TOTAL	57,517.87	69,481.76	6,791.41	2,605.41	64,098.58	45,891.73
# Units pending allotment included in Current Liability	-	75.00	0.09	0.07	14.45	38.51

 Notes to Accounts - Annexure I
 Unit Capital Movement - Annexure II

For IDFC Asset Management Company Limited

For IDFC AMC Trustee Company Limited

 Sd/-
Dr. Rajeev Uberoi
 Director

 Sd/-
Anoop Bhaskar
 Fund Manager

 Sd/-
Ankur Arora
 Fund Manager

 Sd/-
Yogik Pitti
 Fund Manager

 Sd/-
Meenakshi Dawar
 Fund Manager

 Sd/-
Arvind Subramanian
 Fund Manager

 Sd/-
Sunil Kakar
 Director

Place & Date : Mumbai, July 21, 2016

Abridged Revenue Account For The Year/ Period Ended March 31, 2016

Rupees in Lakhs

		IDFC EF		IDFC SEF		IDFC AF	
		Year ended Mar 31, 2016	Year ended Mar 31, 2015	Year ended Mar 31, 2016	Year ended Mar 31, 2015	Year ended Mar 31, 2016	Year ended Mar 31, 2015
1	INCOME						
1.1	Dividend	386.43	436.72	1,424.76	1,721.27	3,294.58	937.05
1.2	Interest	69.04	78.62	914.05	720.23	8,440.62	5,031.50
1.3	Realised Gain / (Loss) on Foreign Exchange Transactions	-	-	-	-	-	-
1.4	Realised Gains / (Losses) on Interscheme sale of investments	-	-	3.21	0.11	(25.85)	0.29
1.5	Realised Gains / (Losses) on External sale / redemption of investments	1,591.66	6,564.73	34,355.32	44,989.79	24,152.37	5,805.43
1.6	Realised Gains / (Losses) on Derivative Transactions	-	-	-	-	-	-
1.7	Other Income	0.85	2.27	251.64	335.27	16.85	33.03
	(A)	2,047.98	7,082.34	36,948.98	47,766.67	35,878.57	11,807.30
2	EXPENSES						
2.1	Management fees	540.58	620.24	2,208.44	2,243.28	1,124.96	827.29
2.2	Service tax on Management fees	75.65	76.66	306.33	277.27	156.38	102.25
2.3	Transfer agents fees and expenses	-	-	-	-	-	-
2.4	Custodian fees	-	-	-	-	-	-
2.5	Trusteeship fees	1.06	0.79	1.61	1.05	0.13	0.08
2.6	Commission to Agents	134.21	153.38	1,135.63	1,421.94	974.08	738.46
2.7	Marketing & Distribution expenses	-	-	-	-	-	-
2.8	Audit fees	-	-	-	-	-	-
2.9	Other operating expenses	5.27	6.14	30.96	33.67	63.44	39.12
2.10	Less : Recoverable from AMC	11.79	-	46.72	70.53	-	61.60
	(B)	744.98	857.21	3,636.25	3,906.68	2,318.99	1,645.60
3	NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD	(A - B = C)	1,303.00	6,225.13	33,312.73	43,859.99	33,559.58
4	Change in Unrealised Depreciation in value of investments	(D)	(11.57)	11.57	91.41	-	2,468.02
5	NET GAINS / (LOSSES) FOR THE YEAR / PERIOD	(E=(C-D))	1,314.57	6,213.56	33,221.32	43,859.99	31,091.56
6	Change in Unrealised Appreciation in the value of investments	(F)	(4,260.56)	1,134.91	(52,050.41)	31,093.58	(10,248.83)
7	NET SURPLUS / (DEFICIT) FOR THE YEAR / PERIOD	(E+F=G)	(2,945.99)	7,348.47	(18,829.09)	74,953.57	20,842.73
7.1	Add: Balance transfer from Unrealised Appreciation Reserve	-	-	-	-	-	-
7.2	Less: Balance transfer to Unrealised Appreciation Reserve	4,260.56	(1,134.91)	52,050.41	(31,093.58)	10,248.83	(4,178.84)
7.3	Add / (Less): Equalisation	(2,928.42)	(2,551.55)	(18,642.77)	(8,450.73)	(6,509.37)	23,908.25
8	Total	(1,613.85)	3,662.01	14,578.55	35,409.26	24,582.19	35,907.04
9	Dividend appropriation						
9.1	Income Distributed during the year/period	(537.20)	(876.93)	(2,781.93)	(9,187.59)	(14,854.33)	(15,798.90)
9.2	Tax on income distributed during the year/period	-	-	-	-	-	-
10	Retained Surplus / (Deficit) carried forward to Balance sheet	(2,151.05)	2,785.08	11,796.62	26,221.67	9,727.86	20,108.14

 Notes to Accounts - Annexure I
 Unit Capital Movement - Annexure II

For IDFC Asset Management Company Limited

For IDFC AMC Trustee Company Limited

 Sd/-
Dr. Rajeev Uberoi
 Director

 Sd/-
Anoop Bhaskar
 Fund Manager

 Sd/-
Ankur Arora
 Fund Manager

 Sd/-
Yogik Pitti
 Fund Manager

 Sd/-
Meenakshi Dawar
 Fund Manager

 Sd/-
Arvind Subramanian
 Fund Manager

 Sd/-
Sunil Kakar
 Director

Place & Date : Mumbai, July 21, 2016

Abridged Revenue Account For The Year/ Period Ended March 31, 2016 (contd.)

Rupees in Lakhs

		IDFC APF		IDFC NF		IDFC DEF	
		Year ended Mar 31, 2016	Year ended Mar 31, 2015	Year ended Mar 31, 2016	Year ended Mar 31, 2015	Year ended Mar 31, 2016	Period ended Mar 31, 2015
1	INCOME						
1.1	Dividend	635.04	27.71	72.19	26.99	560.59	73.37
1.2	Interest	2,163.54	320.76	13.97	5.74	1,565.95	501.99
1.3	Realised Gain / (Loss) on Foreign Exchange Transactions	-	-	-	-	-	-
1.4	Realised Gains / (Losses) on Interscheme sale of investments	17.96	-	-	-	(0.20)	-
1.5	Realised Gains / (Losses) on External sale / redemption of investments	3,361.86	397.85	5.73	130.46	1,602.72	419.58
1.6	Realised Gains / (Losses) on Derivative Transactions	-	-	-	-	-	-
1.7	Other Income	4.34	11.42	0.03	0.08	126.00	26.52
	(A)	6,182.74	757.74	91.92	163.27	3,855.06	1,021.46
2	EXPENSES						
2.1	Management fees	351.56	36.41	6.74	3.56	886.23	200.30
2.2	Service tax on Management fees	48.80	4.50	0.95	0.44	125.38	24.76
2.3	Transfer agents fees and expenses	-	-	-	-	-	-
2.4	Custodian fees	-	-	-	-	-	-
2.5	Trusteeship fees	0.02	0.02	0.07	0.03	0.38	0.21
2.6	Commission to Agents	167.56	82.23	1.92	0.77	466.67	553.75
2.7	Marketing & Distribution expenses	-	-	-	-	-	-
2.8	Audit fees	-	-	-	-	-	-
2.9	Other operating expenses	15.39	2.69	1.04	0.40	11.68	3.26
2.10	Less : Recoverable from AMC	-	-	-	0.04	-	370.81
	(B)	583.33	125.85	10.72	5.16	1,490.34	411.47
3	NET REALISED GAINS / (LOSSES) FOR THE YEAR / PERIOD	(A - B = C)	5,599.41	631.89	81.20	158.11	2,364.72
4	Change in Unrealised Depreciation in value of investments	(D)	294.79	148.01	(0.89)	0.89	1,990.88
5	NET GAINS / (LOSSES) FOR THE YEAR / PERIOD	(E=(C-D))	5,304.62	483.88	82.09	157.22	373.84
6	Change in Unrealised Appreciation in the value of investments	(F)	(763.14)	656.00	(408.56)	312.05	(1,173.47)
7	NET SURPLUS / (DEFICIT) FOR THE YEAR / PERIOD	(E+F=G)	4,541.48	1,139.88	(326.47)	469.27	(799.63)
7.1	Add: Balance transfer from Unrealised Appreciation Reserve	-	-	-	-	-	-
7.2	Less: Balance transfer to Unrealised Appreciation Reserve	763.14	(656.00)	408.56	(312.05)	1,173.47	(1,223.24)
7.3	Add / (Less): Equalisation	(1,979.93)	7,157.16	220.44	113.28	502.95	233.80
8	Total	3,324.69	7,641.04	302.53	270.50	876.79	843.79
9	Dividend appropriation						
9.1	Income Distributed during the year/period	(3,252.49)	(1,092.04)	-	-	(310.81)	-
9.2	Tax on income distributed during the year/period	-	-	-	-	-	-
10	Retained Surplus / (Deficit) carried forward to Balance sheet	72.20	6,549.00	302.53	270.50	565.98	843.79

 Notes to Accounts - Annexure I
 Unit Capital Movement - Annexure II

For IDFC Asset Management Company Limited

For IDFC AMC Trustee Company Limited

 Sd/-
Dr. Rajeev Uberoi
 Director

 Sd/-
Anoop Bhaskar
 Fund Manager

 Sd/-
Ankur Arora
 Fund Manager

 Sd/-
Yogik Pitti
 Fund Manager

 Sd/-
Meenakshi Dawar
 Fund Manager

 Sd/-
Arvind Subramanian
 Fund Manager

 Sd/-
Sunil Kakar
 Director

Place & Date : Mumbai, July 21, 2016

Key Statistics For The Year/ Period Ended March 31, 2016

		IDFC EF		IDFC SEF		IDFC AF	
		Year ended Mar 31, 2016	Year ended Mar 31, 2015	Year ended Mar 31, 2016	Year ended Mar 31, 2015	Year ended Mar 31, 2016	Year ended Mar 31, 2015
1.	NAV per unit (Rs.) :						
	Growth Option - Plan Regular						
	Open	24.9253	19.5862	36.6670	23.0561	18.3190	16.8867
	High	25.8310	26.1904	38.2154	38.1664	19.5148	18.3190
	Low	20.1929	19.4664	29.0497	22.9843	18.3162	16.8736
	End	22.3608	24.9253	32.2435	36.6670	19.5148	18.3190
	Dividend Option - Plan Regular						
	Open	14.3639	12.4381	18.1178	13.9875	12.4731	12.5719
	High	14.8858	16.6319	18.8829	20.8858	12.6349	12.6497
	Low	11.4299	12.3620	14.1628	12.8863	12.4511	12.4253
	End	11.8493	14.3639	14.4242	18.1178	12.6061	12.4731
	Dividend (Annual) Option - Plan Regular						
	Open	-	-	-	-	10.1495	-
	High	-	-	-	-	10.8120	12.5341
	Low	-	-	-	-	10.1480	10.1028
	End	-	-	-	-	10.8120	10.1495
	Growth Option - Plan B - Defunct						
	Open	20.5644	16.1575	-	-	18.9106	17.4307
	High	21.3117	21.6081	-	-	20.1451	18.9106
	Low	16.6611	16.0586	-	-	18.9078	17.4171
	End	18.4504	20.5644	-	-	20.1451	18.9106
	Dividend Option - Plan B - Defunct						
	Open	14.3020	12.3879	-	-	14.3862	13.5586
	High	14.8217	16.5669	-	-	14.6694	14.3862
	Low	11.3775	12.3121	-	-	14.3731	13.5480
	End	11.7950	14.3020	-	-	14.6441	14.3862
	Growth Option - Plan Direct						
	Open	25.2104	19.7105	37.3502	23.2837	18.4997	16.9653
	High	26.1406	26.4797	38.9402	38.8663	19.8257	18.4997
	Low	20.7719	19.5983	29.8042	23.2119	18.4970	16.9528
	End	23.0636	25.2104	33.0966	37.3502	19.8257	18.4997
	Dividend Option - Plan Direct						
	Open	16.5579	14.2762	18.5216	14.1298	12.7164	12.7325
	High	17.1688	19.1791	19.3102	21.3006	12.9678	12.8503
	Low	13.5545	14.1951	14.6326	13.0442	12.7012	12.6672
	End	14.0618	16.5579	14.9031	18.5216	12.9441	12.7164
	Dividend (Annual) Option - Plan Direct						
	Open	-	-	-	-	10.1499	-
	High	-	-	-	-	10.8771	12.7728
	Low	-	-	-	-	10.1485	9.9999
	End	-	-	-	-	10.8771	10.1499
2.	Closing Assets Under Management (Rs. in Lakhs)						
	End	24,388.62	29,705.45	121,763.87	182,162.54	249,535.18	259,089.92
	Average (AAuM)	26,347.74	30,716.38	154,768.12	168,294.49	317,172.18	195,602.92
3.	Gross income as % of AAuM ¹	7.77%	23.06%	23.87%	28.38%	11.31%	6.04%
4.	Expense Ratio:						
	a. Total Expense as % of AAuM (plan wise)						
	Plan Regular	2.84%	2.79%	2.40%	2.36%	1.00%	1.01%
	Plan B - Defunct	2.84%	2.78%	-	-	1.00%	1.00%
	Plan Direct	0.98%	2.29%	1.62%	1.57%	0.41%	0.50%
	b. Management Fee as % of AAuM (plan wise)						
	Plan Regular	2.06%	2.02%	1.43%	1.33%	0.37%	0.42%
	Plan B - Defunct	2.07%	2.02%	-	-	0.38%	0.58%
	Plan Direct	0.84%	2.02%	1.40%	1.38%	0.34%	0.42%

Key Statistics For The Year/ Period Ended March 31, 2016 (Contd.)

		IDFC EF		IDFC SEF		IDFC AF	
		Year ended Mar 31, 2016	Year ended Mar 31, 2015	Year ended Mar 31, 2016	Year ended Mar 31, 2015	Year ended Mar 31, 2016	Year ended Mar 31, 2015
5.	Net Income as a percentage of AAUM ⁶	4.95%	20.27%	21.52%	26.06%	10.58%	5.20%
6.	Portfolio turnover ratio ³	0.72	0.85	4.25	3.71	32.89	36.41
6.1	Portfolio turnover ratio - Equity ³	0.56	0.46	0.84	0.99	1.99	1.73
7.	Total Dividend per unit distributed during the year / period (plan wise)						
	Dividend - Plan Regular						
	Dividend Option						
	Corporate	1.0000	1.5000	1.5000	3.4000	0.6600	1.1210
	Non- Corp	1.0000	1.5000	1.5000	3.4000	0.6600	1.1210
	Annual Dividend Option						
	Corporate	-	-	-	-	-	-
	Non- Corp	-	-	-	-	-	-
	Dividend Plan - B - Defunct						
	Corporate	1.0000	1.5000	-	-	0.6600	0.3118
	Non- Corp	1.0000	1.5000	-	-	0.6600	0.3118
	Dividend - Plan Direct						
	Dividend Option						
	Corporate	1.0000	1.7500	1.5000	3.4000	0.6600	1.1213
	Non- Corp	1.0000	1.7500	1.5000	3.4000	0.6600	1.1213
	Annual Dividend Option						
	Corporate	-	-	-	-	-	-
	Non- Corp	-	-	-	-	-	-
8.	Returns:						
	a. Last One Year						
	Scheme						
	Plan Regular	-10.29%	27.26%	-12.06%	59.03%	6.53%	8.48%
	Plan B - Defunct	-10.29%	27.26%	-12.06%	59.03%	6.53%	8.48%
	Plan Direct	-8.52%	27.91%	-11.39%	60.41%	7.17%	9.04%
	Benchmark	-8.86%	26.65%	-1.91%	50.96%	8.06%	8.98%
	b. Since Inception						
	Scheme						
	Plan Regular	8.54%	10.92%	15.61%	20.18%	7.47%	7.59%
	Plan B - Defunct	8.54%	10.92%	15.61%	20.18%	7.47%	7.59%
	Plan Direct	9.45%	18.25%	13.58%	26.56%	8.69%	9.40%
	Benchmark						
	Plan Regular	10.65%	13.11%	8.71%	10.30%	7.68%	7.64%
	Plan B - Defunct	10.65%	13.11%	8.71%	10.30%	7.68%	7.64%
	Plan Direct	8.43%	16.82%	12.89%	20.04%	8.79%	9.14%
	Benchmark Index						
		Nifty 50		Nifty Free Float Midcap 100		Crisil Liquid Fund Index	

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

Note

- Portfolio Turnover is expressed as number of times
- Scheme returns and Benchmark returns are calculated as on March 31, 2016 which is last business day of the Financial Year 2015-2016.

Key Statistics For The Year/ Period Ended March 31, 2016 (Contd.)

	IDFC APF		IDFC NF		IDFC DEF	
	Year ended Mar 31, 2016	Year ended Mar 31, 2015	Year ended Mar 31, 2016	Year ended Mar 31, 2015	Year ended Mar 31, 2016	Period ended Mar 31, 2015
1. NAV per unit (Rs.):						
Growth Option - Plan Regular						
Open	16.1735	14.9536	16.9161	13.2388	10.6934	-
High	17.1147	16.1735	17.5906	17.9057	10.9016	10.9534
Low	16.1656	14.9488	13.9775	13.1266	10.1489	9.9230
End	17.1147	16.1735	15.5411	16.9161	10.5394	10.6934
Dividend Option - Plan Regular						
Open	11.9043	12.0299	17.0491	13.3428	10.6934	-
High	12.0165	12.0990	17.7289	18.0464	10.9016	10.9534
Low	11.8529	11.8491	14.0875	13.2297	9.9639	9.9230
End	11.9694	11.9043	15.6634	17.0491	10.3474	10.6934
Dividend (Annual) Option - Plan Regular						
Open	10.0655	-	-	-	-	-
High	10.5424	12.0053	-	-	-	-
Low	10.0000	9.9913	-	-	-	-
End	10.0681	10.0655	-	-	-	-
Growth Option - Plan B - Defunct						
Open	-	15.1018	-	-	-	-
High	-	16.0114	-	-	-	-
Low	-	15.0970	-	-	-	-
End	-	-	-	-	-	-
Dividend Option - Plan B - Defunct						
Open	12.1030	12.2159	-	-	-	-
High	12.2263	12.2861	-	-	-	-
Low	12.0521	12.0465	-	-	-	-
End	12.1796	12.1030	-	-	-	-
Growth Option - Plan Direct						
Open	16.3082	14.9702	16.9353	13.2468	10.7571	-
High	17.3626	16.3082	17.6112	17.9252	10.9766	11.0077
Low	16.3023	14.9662	14.0062	13.1351	10.3442	9.9252
End	17.3626	16.3082	15.5748	16.9353	10.7552	10.7571
Dividend Option - Plan Direct						
Open	12.0551	12.0933	17.0802	13.3605	10.7514	-
High	12.2488	12.1721	17.7619	18.0787	10.9685	11.0026
Low	12.0105	11.9950	14.1260	13.2480	10.1386	9.9249
End	12.2040	12.0551	15.7077	17.0802	10.5409	10.7514
Dividend (Annual) Option - Plan Direct						
Open	-	-	-	-	-	-
High	10.5645	12.1318	-	-	-	-
Low	10.3560	12.1318	-	-	-	-
End	10.3978	-	-	-	-	-
2. Closing Assets Under Management (Rs. in Lakhs)						
End	51,676.59	66,971.59	6,776.95	2,592.17	63,787.31	45,725.45
Average (AAuM)	76,963.62	13,457.89	5,183.54	2,008.22	58,409.28	34,408.82
3. Gross income as % of AAuM ¹	8.03%	5.63%	1.77%	8.13%	6.60%	6.26%
4. Expense Ratio:						
a. Total Expense as % of AAuM (plan wise)						
Plan Regular	1.11%	1.25%	0.27%	0.27%	2.60%	2.56%
Plan B - Defunct	1.11%	1.21%	-	-	-	-
Plan Direct	0.49%	0.10%	0.17%	0.22%	1.19%	1.33%
b. Management Fee as % of AAuM (plan wise)						
Plan Regular	0.51%	0.35%	0.13%	0.18%	1.53%	1.23%
Plan B - Defunct	0.51%	0.64%	-	-	-	-
Plan Direct	0.41%	0.07%	0.13%	0.18%	1.03%	1.17%
5. Net Income as a percentage of AAuM ²	7.28%	4.70%	1.57%	7.87%	4.05%	3.74%
6. Portfolio turnover ratio ³	25.11	44.39	0.62	0.87	5.68	1.70
6.1 Portfolio turnover ratio - Equity ³	1.68	1.54	0.09	0.27	0.22	0.02
7. Total Dividend per unit distributed during the year / period (plan wise)						
Dividend - Plan Regular						
Dividend Option						
Corporate	0.6100	1.0660	-	-	0.1900	-
Non- Corp	0.6100	1.0660	-	-	0.1900	-
Annual Dividend Option						
Corporate	0.5017	-	-	-	-	-
Non- Corp	0.5017	-	-	-	-	-

Key Statistics For The Year/ Period Ended March 31, 2016 (Contd.)

	IDFC APF		IDFC NF		IDFC DEF	
	Year ended Mar 31, 2016	Year ended Mar 31, 2015	Year ended Mar 31, 2016	Year ended Mar 31, 2015	Year ended Mar 31, 2016	Period ended Mar 31, 2015
Dividend Plan - B - Defunct						
Corporate	0.6100	1.0750	-	-	-	-
Non- Corp	0.6100	1.0750	-	-	-	-
Dividend - Plan Direct						
Dividend Option						
Corporate	0.6100	1.0710	-	-	0.2000	-
Non- Corp	0.6100	1.0710	-	-	0.2000	-
Annual Dividend Option						
Corporate	0.1974	-	-	-	-	-
Non- Corp	0.1974	-	-	-	-	-
8. Returns:						
a. Last One Year						
Scheme						
Plan Regular	5.82%	8.16%	-8.13%	27.78%	-1.44%	NA
Plan B - Defunct	5.82%	8.16%	-8.13%	27.78%	NA	NA
Plan Direct	6.47%	8.94%	-8.03%	27.85%	-0.02%	NA
Benchmark	8.06%	8.98%	-8.86%	26.65%	Crisil Balanced Fund Aggressive Index : 2.90%, Nifty 50 Index:-8.86%	NA
b. Since Inception						
Scheme						
Plan Regular	7.12%	7.31%	7.73%	11.27%	3.63%	6.93%
Plan B - Defunct	7.12%	7.31%	7.73%	11.27%	NA	NA
Plan Direct	7.85%	9.00%	9.33%	17.75%	5.06%	7.57%
Benchmark						
Plan Regular	7.72%	7.67%	6.67%	10.14%	Crisil Balanced Fund Aggressive Index: 3.20%, Nifty 50 Index:-1.05%	Crisil Balanced Fund Index : 7.88% CNX Nifty Index 8.03%
Plan B - Defunct	7.72%	7.67%	6.67%	10.14%	NA	NA
Plan Direct	8.67%	9.17%	8.43%	16.82%	Crisil Balanced Fund Aggressive Index:3.20%, Nifty 50 Index:-1.05%	Crisil Balanced Fund Index : 7.88% CNX Nifty Index 8.03%
Benchmark Index		Crisil Liquid Fund Index		Nifty 50	Nifty 50 & CRISIL Balanced Fund - Aggressive Index	

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

Note

- Portfolio Turnover is expressed as number of times
- Scheme returns and Benchmark returns are calculated as on March 31, 2016 which is last business day of the Financial Year 2015-2016.

Notes to Accounts - Annexure I to the Abridged Balance Sheet as at and Revenue Account for the Year ended March 31, 2016

1 Investments :-

1.1. All the investments are held in the name of the Scheme, (except for Government Securities and Treasury Bills which are held in an SGL account in the name of the IDFC Mutual Fund) as per clause 7 of the Seventh Schedule under Regulation 44(1) of SEBI (Mutual Funds) Regulations, 1996.

1.2. Open position of derivatives - Statement of hedged position through futures contracts as on 31st March, 2016. (Refer Annexure III)

1.3. Investments in Associates and Group Companies:

Scheme Name	2015-2016				2014-2015			
	Issuer	Instrument	Amount (Rs. In lakhs)	Aggregate Investments (Rs. In lakhs)	Issuer	Instrument	Amount (Rs. In lakhs)	Aggregate Investments (Rs. In lakhs)
IDFC AF	-	-	-	-	UPL Limited	Equity	296.24	296.24
IDFC APF	-	-	-	-	UPL Limited	Equity	526.16	526.16
IDFC NF	-	-	-	-	IDFC Ltd.	Equity	18.17	18.17
IDFC DEF	-	-	-	-	IDFC Ltd.	Equity	224.04	224.04

1.4. Open position of Securities Borrowed and / or Lend by the scheme: NIL

1.5. Details of NPA with Aggregate market value and provision thereof: NIL

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

Scheme / Category of Investment	As At March 31, 2016						As At March 31, 2015					
	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
	(Amount Rs in lakhs)		(Amount Rs in lakhs)		(Amount Rs in lakhs)		(Amount Rs in lakhs)		(Amount Rs in lakhs)		(Amount Rs in lakhs)	
IDFC EF												
Equity Shares	3,116.63	12.78%	1,270.11	5.21%	1,846.52	7.57%	6,521.15	21.95%	414.07	1.39%	6,107.08	20.56%
Equity Futures	-	-	-	-	-	-	-	-	11.57	0.04%	(11.57)	-0.04%
IDFC SEF												
Equity Shares	12,278.09	10.08%	12,369.51	10.16%	(91.41)	-0.08%	57,399.01	31.51%	5,340.00	2.93%	52,059.01	28.58%
Units of Mutual Fund	13.71	0.01%	-	-	13.71	0.01%	-	-	-	-	-	-
Certificates of Deposits	-	-	-	-	-	-	5.12	~0.00%	-	-	5.12	~0.00%
IDFC AF												
Equity Shares	6,621.77	2.65%	7,700.38	3.09%	(1,078.61)	-0.43%	15,196.30	5.87%	5,707.31	2.20%	9,489.00	3.66%
Equity Futures	298.30	0.12%	1,687.59	0.68%	(1,389.30)	-0.56%	1,950.90	0.75%	1,185.86	0.46%	765.04	0.30%
Commercial Papers	-	-	-	-	-	-	7.04	~0.00%	-	-	7.04	~0.00%
Certificates of Deposits	-	-	0.12	~0.00%	(0.12)	~0.00%	11.20	~0.00%	-	-	11.20	~0.00%
Units of Mutual Fund	23.44	0.01%	-	-	23.44	0.01%	-	-	-	-	-	-
IDFC APF												
Equity Shares	1,244.42	2.41%	1,401.27	2.71%	(156.86)	-0.30%	1,707.74	2.55%	916.16	1.37%	791.59	1.18%
Equity Futures	60.57	0.12%	384.94	0.74%	(324.37)	-0.63%	358.81	0.54%	545.25	0.81%	(186.44)	-0.28%
Debentures and bonds listed/awaiting listing on recognised stock exchange	37.28	0.07%	1.77	~0.00%	35.51	0.07%	-	-	-	-	-	-
Government Securities	-	-	-	-	-	-	40.75	0.06%	33.69	0.05%	7.06	~0.00%
IDFC NF												
Equity Shares	408.86	6.03%	317.68	4.69%	91.18	1.35%	522.65	20.16%	22.38	0.86%	500.27	19.30%
Equity Futures	0.53	0.01%	-	-	0.53	0.01%	-	-	0.89	0.03%	(0.89)	-0.03%
Debentures and bonds listed/awaiting listing on recognised stock exchange	2.15	0.03%	-	-	2.15	0.03%	2.15	0.08%	-	-	2.15	0.08%
IDFC DEF												
Equity Shares	1,444.91	2.27%	3,297.74	5.17%	(1,852.84)	-2.90%	2,095.86	4.58%	1,027.44	2.25%	1,068.43	2.34%
Equity Futures	-	-	138.05	0.22%	(138.05)	-0.22%	115.03	0.25%	-	-	115.03	0.25%
Debentures and bonds listed/awaiting listing on recognised stock exchange	25.51	0.04%	-	-	25.51	0.04%	25.47	0.06%	-	-	25.47	0.06%
Commercial Papers	18.20	0.03%	-	-	18.20	0.03%	-	-	-	-	-	-
Units of Mutual Fund	1.64	~0.00%	-	-	1.64	~0.00%	-	-	-	-	-	-
Certificates of Deposits	4.41	0.01%	-	-	4.41	0.01%	14.32	0.03%	0.01	~0.00%	14.31	0.03%

Notes to Accounts - Annexure I to the Abridged Balance Sheet as at and Revenue Account for the Year/ Period ended March 31, 2016 (contd.)

1.7. Aggregate Value of Purchase and Sale with Percentage to average assets.								
Scheme Name	2015-2016				2014-2015			
	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 EF	18,980.90	72.04%	22,090.45	83.84%	26,048.30	84.80%	33,100.40	107.76%
IDFC SEF	657,155.57	424.61%	675,002.14	436.14%	625,050.78	371.40%	644,198.96	382.78%
IDFC AF	10,735,753.30	3384.83%	10,430,706.13	3288.66%	7,372,588.43	3769.16%	7,121,265.76	3640.67%
IDFC APF	1,938,981.20	2519.35%	1,932,667.43	2511.14%	613,424.04	4558.10%	597,446.41	4439.38%
IDFC NF	7,893.31	152.28%	3,224.22	62.20%	2,499.14	124.45%	1,742.66	86.78%
IDFC DEF	407,320.79	697.36%	332,018.78	568.44%	105,539.09	306.72%	58,529.99	170.10%
1.8. Non-Traded securities in the portfolio								
Scheme Name	2015-2016		2014-2015					
	Amount (Rs. in lakhs)	% to Net Assets	Amount (Rs. in lakhs)	% to Net Assets				
IDFC EF	1,060.22	4.35%	1,400.00	4.71%				
IDFC SEF	13,869.54	11.39%	10,811.08	5.93%				
IDFC AF	35,743.25	14.32%	38,715.64	14.94%				
IDFC APF	10,351.16	20.03%	4,191.95	6.26%				
IDFC NF	212.20	3.13%	130.03	5.02%				
IDFC DEF	19,751.26	30.96%	5,533.23	12.10%				
2. Details of Transaction with Associates under regulation 25(8) of the fund								
(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 (Rs. in Lakhs & % of total value of transaction of the fund)		Brokerage (in Lakhs and % of total Brokerage paid by the Fund)			
			Rs. Lakhs	% to total transaction of fund	Rs. Lakhs	% to total brokerage of fund		
IDFC Securities Ltd	Associate Company	FY 2015-16	42,818.55	0.33%	38.73	1.05%		
		FY 2014-15	158,948.00	0.06%	82.25	1.54%		
(b) Commission paid to associates/related parties/group companies of Sponsor/AMC								
Name of the Associate/related parties /group companies of the Sponsor/AMC	Nature of Association / Nature of relation	Period Covered	Business given (in Rs. crores. & % of total business received by the fund)		Commission paid (Rs & % of total commission paid by the fund)			
			Rs. crores.	% ~	Rs.	% ~		
Mr Jitendra Mehta	Relative of employee	FY 2015-16	0.28	0.00%	45,924	0.00%		
Mr Jitendra Mehta	Relative of employee	FY 2014-15	1.23	0.00%	48,382	0.00%		
Mrs Asha Mehta	Relative of employee	FY 2015-16	0.0040	0.00%	659	0.00%		
Mrs Asha Mehta	Relative of employee	FY 2014-15	-	0.00%	-	0.00%		
Ms.Jaina Vijay Parekh	Relative of Key Personnel	FY 2015-16	0.04	0.00%	42,670	0.00%		
		FY 2014-15	0.07	0.00%	50,586	0.00%		
3. Details of large holdings over 25% of net assets as on March 31, 2016:-								
Scheme Name	As at March 31, 2016		As at March 31, 2015					
	No of Investors	Ratio	Scheme Name	No of Investors	Ratio			
IDFC Arbitrage Fund	1	28.71	-	-	-			
4. Unit Capital Movement during the year/period ended. (Refer Annexure II)								
5. Prior Year Comparison - The figures for the previous year/s/ period have been regrouped and reclassified wherever necessary to confirm with the current year/s/period presentation and classification.								
6. Contingent Liability - NIL.								
7. Expenses other than management fee is inclusive of service tax where applicable								

~: Less than 0.01 percent

For IDFC Asset Management Company Limited

For IDFC AMC Trustee Company Limited

 Sd/-
Dr. Rajeev Uberoi
 Director

 Sd/-
Anoop Bhaskar
 Fund Manager

 Sd/-
Ankur Arora
 Fund Manager

 Sd/-
Yogik Pitti
 Fund Manager

 Sd/-
Meenakshi Dawar
 Fund Manager

 Sd/-
Arvind Subramanian
 Fund Manager

 Sd/-
Sunil Kakar
 Director

Place & Date : Mumbai, July 21, 2016

Annexure II

Unit Capital Movement for the year/s/ period ended

Rupees in Lakhs

Unit capital	IDFC EF				IDFC SEF			
	Mar 31, 2016		Mar 31, 2015		Mar 31, 2016		Mar 31, 2015	
	(Units)	Amount	(Units)	Amount	(Units)	Amount	(Units)	Amount
Units of Rs. 10 each fully paid								
Growth Option - Plan Regular								
Units issued, initial offer	767,839,458.513	76,783.95	767,839,458.513	76,783.95	154,761,726.804	15,476.17	154,761,726.804	15,476.17
Units outstanding, beginning of the year/period	85,236,888.742	8,523.68	101,996,878.631	10,199.68	342,934,870.676	34,293.48	399,927,896.263	39,992.79
Add:Units issued during the year/period	3,325,662.498	332.57	3,272,843.842	327.28	54,336,643.602	5,433.66	125,986,842.203	12,598.68
Less:Units repurchased during the year/period	8,980,915.419	898.09	20,032,833.731	2,003.29	124,270,008.071	12,427.00	182,979,867.790	18,297.99
Units outstanding, end of the year/period	79,581,635.821	7,958.17	85,236,888.742	8,523.68	273,001,506.207	27,300.14	342,934,870.676	34,293.48
Dividend Option - Plan Regular								
Units issued, initial offer	666,453,558.008	66,645.36	666,453,558.008	66,645.36	102,939,642.368	10,293.96	102,939,642.368	10,293.96
Units outstanding, beginning of the year/period	57,570,456.951	5,757.06	69,209,424.365	6,920.94	245,032,669.856	24,503.26	349,174,858.151	34,917.48
Add:Units issued during the year/period	1,449,520.535	144.95	2,260,077.003	226.01	45,457,763.753	4,545.78	57,257,882.796	5,725.79
Less:Units repurchased during the year/period	5,712,503.654	571.25	13,899,044.417	1,389.91	110,239,631.456	11,023.96	161,400,071.091	16,140.01
Units outstanding, end of the year/period	53,307,473.832	5,330.78	57,570,456.951	5,757.06	180,250,802.153	18,025.08	245,032,669.856	24,503.26
Dividend (Annual) Option - Plan Regular								
Units issued, initial offer	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year/period	-	-	-	-	-	-	-	-
Add:Units issued during the year/period	-	-	-	-	-	-	-	-
Less:Units repurchased during the year/period	-	-	-	-	-	-	-	-
Units outstanding, end of the year/period	-	-	-	-	-	-	-	-
Growth Option Plan B - Defunct								
Units issued, initial offer	4,894.185	0.49	4,894.185	0.49	-	-	-	-
Units outstanding, beginning of the year/period	7,502.963	0.75	8,775.459	0.88	-	-	-	-
Add:Units issued during the year/period	-	-	-	-	-	-	-	-
Less:Units repurchased during the year/period	-	-	1,272.496	0.13	-	-	-	-
Units outstanding, end of the year/period	7,502.963	0.75	7,502.963	0.75	-	-	-	-
Dividend Option Plan B - Defunct								
Units issued, initial offer	500.000	0.05	500.000	0.05	-	-	-	-
Units outstanding, beginning of the year/period	8,919.163	0.89	11,690.158	1.17	-	-	-	-
Add:Units issued during the year/period	-	-	-	-	-	-	-	-
Less:Units repurchased during the year/period	503.362	0.05	2,770.995	0.28	-	-	-	-
Units outstanding, end of the year/period	8,415.801	0.84	8,919.163	0.89	-	-	-	-
Growth Option - Plan Direct								
Units issued, initial offer	174.366	0.02	174.366	0.02	12,195.290	1.22	12,195.290	1.22
Units outstanding, beginning of the year/period	452,708.743	45.28	292,189.443	29.23	30,549,253.040	3,054.92	18,310,533.629	1,831.05
Add:Units issued during the year/period	654,255.471	65.43	361,545.975	36.15	7,104,409.821	710.44	20,103,902.303	2,010.39
Less:Units repurchased during the year/period	166,374.372	16.64	201,026.675	20.10	16,170,851.419	1,617.09	7,865,182.892	786.52
Units outstanding, end of the year/period	940,589.842	94.07	452,708.743	45.28	21,482,811.442	2,148.27	30,549,253.040	3,054.92
Dividend Option - Plan Direct								
Units issued, initial offer	799.316	0.08	799.316	0.08	4,358.516	0.44	4,358.516	0.44
Units outstanding, beginning of the year/period	379,213.441	37.92	283,441.937	28.34	3,314,622.394	331.46	2,081,089.577	208.11
Add:Units issued during the year/period	122,906.368	12.29	192,072.085	19.21	1,907,136.197	190.71	2,609,126.737	260.91
Less:Units repurchased during the year/period	91,941.645	9.19	96,300.581	9.63	1,002,805.060	100.28	1,375,593.920	137.56
Units outstanding, end of the year/period	410,178.164	41.02	379,213.441	37.92	4,218,953.531	421.89	3,314,622.394	331.46
Dividend (Annual) Option - Plan Direct								
Units issued, initial offer	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year/period	-	-	-	-	-	-	-	-
Add:Units issued during the year/period	-	-	-	-	-	-	-	-
Less:Units repurchased during the year/period	-	-	-	-	-	-	-	-
Units outstanding, end of the year/period	-	-	-	-	-	-	-	-
Total								
Units issued, initial offer	1,434,299,384.388	143,429.95	1,434,299,384.388	143,429.95	257,717,922.978	25,771.79	257,717,922.978	25,771.79
Units outstanding, beginning of the year/period	143,655,690.003	14,365.53	171,802,399.993	17,180.22	621,831,415.966	62,183.14	769,494,377.620	76,949.45
Add:Units issued during the year/period	5,552,344.872	555.24	6,086,538.905	608.65	108,805,953.373	10,880.59	205,957,754.039	20,595.77
Less:Units repurchased during the year/period	14,952,238.452	1,495.22	34,233,248.895	3,423.34	251,683,296.006	25,168.33	353,620,715.693	35,362.08
Units outstanding, end of the year/period	134,255,796.423	13,425.55	143,655,690.003	14,365.53	478,954,073.333	47,895.40	621,831,415.966	62,183.14

Annexure II (Contd.)

Unit Capital Movement for the year/s/ period ended

Rupees in Lakhs

Unit capital	IDFC AF				IDFC APF			
	Mar 31, 2016		Mar 31, 2015		Mar 31, 2016		Mar 31, 2015	
	(Units)	Amount	(Units)	Amount	(Units)	Amount	(Units)	Amount
Units of Rs. 10 each fully paid								
Growth Option - Plan Regular								
Units issued, initial offer	45,392,642.251	4,539.26	45,392,642.251	4,539.26	13,140,231.696	1,314.02	13,140,231.696	1,314.02
Units outstanding, beginning of the year/period	91,581,938.702	9,158.22	31,833,781.052	3,183.40	52,618,154.252	5,261.83	3,233,382.796	323.34
Add:Units issued during the year/period	111,937,741.060	11,193.77	110,835,841.344	11,083.59	15,627,639.276	1,562.76	60,048,457.799	6,004.85
Less:Units repurchased during the year/period	92,170,462.970	9,217.05	51,087,683.694	5,108.77	29,353,855.659	2,935.39	10,663,686.343	1,066.36
Units outstanding, end of the year/period	111,349,216.792	11,134.94	91,581,938.702	9,158.22	38,891,937.869	3,889.20	52,618,154.252	5,261.83
Dividend Option - Plan Regular								
Units issued, initial offer	258,121,879.476	25,812.19	258,121,879.476	25,812.19	68,500,162.898	6,850.02	68,500,162.898	6,850.02
Units outstanding, beginning of the year/period	958,552,072.440	95,855.23	545,337,664.619	54,533.78	218,768,613.746	21,876.86	22,791,082.945	2,279.11
Add:Units issued during the year/period	882,440,847.483	88,244.08	1,335,839,820.223	133,583.99	141,855,372.571	14,185.54	238,450,048.748	23,845.00
Less:Units repurchased during the year/period	981,464,169.910	98,146.42	922,625,412.402	92,262.54	217,792,295.471	21,779.23	42,472,517.947	4,247.25
Units outstanding, end of the year/period	859,528,750.013	85,952.89	958,552,072.440	95,855.23	142,831,690.846	14,283.17	218,768,613.746	21,876.86
Dividend (Annual) Option - Plan Regular								
Units issued, initial offer	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year/period	8,908.421	0.89	-	-	20,000.000	2.00	-	-
Add:Units issued during the year/period	2,347,010.633	234.70	8,908.421	0.89	201,884.116	20.19	20,000.000	2.00
Less:Units repurchased during the year/period	740,170.414	74.02	-	-	87,247.180	8.72	-	-
Units outstanding, end of the year/period	1,615,748.640	161.57	8,908.421	0.89	134,636.936	13.47	20,000.000	2.00
Growth Option Plan B - Defunct								
Units issued, initial offer	6,626,019.550	662.60	6,626,019.550	662.60	21,324,668.107	2,132.47	21,324,668.107	2,132.47
Units outstanding, beginning of the year/period	424,961.044	42.50	444,161.044	44.42	-	-	27,773.406	2.78
Add:Units issued during the year/period	-	-	-	-	-	-	-	-
Less:Units repurchased during the year/period	54,578.300	5.46	19,200.000	1.92	-	-	27,773.406	2.78
Units outstanding, end of the year/period	370,382.744	37.04	424,961.044	42.50	-	-	-	-
Dividend Option Plan B - Defunct								
Units issued, initial offer	149,987,039.543	14,998.70	149,987,039.543	14,998.70	70,543,675.854	7,054.37	70,543,675.854	7,054.37
Units outstanding, beginning of the year/period	15,288,725.732	1,528.87	16,125,198.915	1,612.52	49,367.317	4.94	49,367.317	4.94
Add:Units issued during the year/period	-	-	-	-	-	-	-	-
Less:Units repurchased during the year/period	14,499,704.188	1,449.97	836,473.183	83.65	9,585.706	0.96	-	-
Units outstanding, end of the year/period	789,021.544	78.90	15,288,725.732	1,528.87	39,781.611	3.98	49,367.317	4.94
Growth Option - Plan Direct								
Units issued, initial offer	589.924	0.06	589.924	0.06	341.358	0.03	341.358	0.03
Units outstanding, beginning of the year/period	43,988,523.644	4,398.85	32,456,307.975	3,245.63	9,991,369.488	999.13	28,846.556	2.88
Add:Units issued during the year/period	73,939,890.396	7,393.99	16,468,181.240	1,646.82	20,490,773.018	2,049.08	28,661,608.252	2,866.16
Less:Units repurchased during the year/period	99,473,812.549	9,947.38	4,935,965.571	493.60	6,022,132.567	602.21	18,699,085.320	1,869.91
Units outstanding, end of the year/period	18,454,601.491	1,845.46	43,988,523.644	4,398.852	24,460,009.939	2,446.00	9,991,369.488	999.13
Dividend Option - Plan Direct								
Units issued, initial offer	15,768.662	1.58	15,768.662	1.58	416.830	0.04	416.830	0.04
Units outstanding, beginning of the year/period	883,334,787.244	88,333.48	247,450,040.920	24,745.00	254,973,675.979	25,497.36	431.074	0.04
Add:Units issued during the year/period	753,283,159.395	75,328.32	913,184,241.940	91,318.42	256,220,523.004	25,622.05	255,063,847.593	25,506.38
Less:Units repurchased during the year/period	745,130,814.649	74,513.08	277,299,495.616	27,729.95	317,349,228.103	31,734.92	90,602.688	9.06
Units outstanding, end of the year/period	891,487,131.990	89,148.72	883,334,787.244	88,333.48	193,844,970.880	19,384.49	254,973,675.979	25,497.36
Dividend (Annual) Option - Plan Direct								
Units issued, initial offer	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year/period	43,756.104	4.38	-	-	-	-	-	-
Add:Units issued during the year/period	270,823.298	27.08	43,756.104	4.38	19,630.670	1.96	-	-
Less:Units repurchased during the year/period	3,994.488	0.40	-	-	-	-	-	-
Units outstanding, end of the year/period	310,584.914	31.06	43,756.104	4.38	19,630.670	1.96	-	-
Total								
Units issued, initial offer	460,143,939.406	46,014.39	460,143,939.406	46,014.39	173,509,496.743	17,350.95	173,508,738.555	17,350.95
Units outstanding, beginning of the year/period	1,993,223,673.331	199,322.41	873,647,154.525	87,364.74	536,421,180.782	53,642.13	26,130,884.094	2,613.09
Add:Units issued during the year/period	1,824,219,472.265	182,421.95	2,376,380,749.272	237,638.10	434,415,822.655	43,441.58	582,243,962.392	58,224.40
Less:Units repurchased during the year/period	1,933,537,707.468	193,353.77	1,256,804,230.466	125,680.42	570,614,344.686	57,061.44	71,953,665.704	7,195.36
Units outstanding, end of the year/period	1,883,905,438.128	188,390.59	1,993,223,673.331	199,322.41	400,222,658.751	40,022.28	536,421,180.782	53,642.13

Annexure II (Contd.)

Unit Capital Movement for the year's/ period ended

Rupees in Lakhs

Unit capital	IDFC NF				IDFC DEF			
	Mar 31, 2016		Mar 31, 2015		Mar 31, 2016		Mar 31, 2015	
	(Units)	Amount	(Units)	Amount	(Units)	Amount	(Units)	Amount
Units of Rs. 10 each fully paid								
Growth Option - Plan Regular								
Units issued, initial offer	1,504,685.872	150.47	1,504,685.872	150.47	-	-	-	-
Units outstanding, beginning of the year/period	9,231,069.550	923.11	7,642,927.372	764.30	293,542,896.252	29,354.29	-	-
Add:Units issued during the year/period	9,957,004.896	995.70	6,489,637.714	648.96	193,197,865.725	19,319.79	308,516,205.152	30,851.62
Less:Units repurchased during the year/period	5,359,959.692	536.00	4,901,495.536	490.15	68,973,037.554	6,897.30	14,973,308.900	1,497.33
Units outstanding, end of the year/period	13,828,114.754	1,382.81	9,231,069.550	923.11	417,767,724.423	41,776.78	293,542,896.252	29,354.29
Dividend Option - Plan Regular								
Units issued, initial offer	2,847,841.894	284.78	2,847,841.894	284.78	-	-	-	-
Units outstanding, beginning of the year/period	909,560.934	90.95	938,742.447	93.87	121,705,490.715	12,170.54	-	-
Add:Units issued during the year/period	314,582.812	31.46	432,871.399	43.29	74,375,323.468	7,437.53	125,783,143.143	12,578.31
Less:Units repurchased during the year/period	187,747.904	18.77	462,052.912	46.21	27,932,839.150	2,793.28	4,077,652.428	407.77
Units outstanding, end of the year/period	1,036,395.842	103.64	909,560.934	90.95	168,147,975.033	16,814.79	121,705,490.715	12,170.54
Dividend (Annual) Option - Plan Regular								
Units issued, initial offer	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year/period	-	-	-	-	-	-	-	-
Add:Units issued during the year/period	-	-	-	-	-	-	-	-
Less:Units repurchased during the year/period	-	-	-	-	-	-	-	-
Units outstanding, end of the year/period	-	-	-	-	-	-	-	-
Growth Option Plan B - Defunct								
Units issued, initial offer	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year/period	-	-	-	-	-	-	-	-
Add:Units issued during the year/period	-	-	-	-	-	-	-	-
Less:Units repurchased during the year/period	-	-	-	-	-	-	-	-
Units outstanding, end of the year/period	-	-	-	-	-	-	-	-
Dividend Option Plan B - Defunct								
Units issued, initial offer	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year/period	-	-	-	-	-	-	-	-
Add:Units issued during the year/period	-	-	-	-	-	-	-	-
Less:Units repurchased during the year/period	-	-	-	-	-	-	-	-
Units outstanding, end of the year/period	-	-	-	-	-	-	-	-
Growth Option - Plan Direct								
Units issued, initial offer	1,928.670	0.19	1,928.670	0.19	-	-	-	-
Units outstanding, beginning of the year/period	3,932,710.440	393.29	1,131,729.330	113.19	7,856,822.695	785.69	-	-
Add:Units issued during the year/period	26,002,274.324	2,600.24	6,984,142.229	698.42	7,612,286.293	761.24	8,106,613.120	810.67
Less:Units repurchased during the year/period	2,536,853.918	253.69	4,183,161.119	418.32	545,195.256	54.52	249,790.425	24.98
Units outstanding, end of the year/period	27,398,130.846	2,739.84	3,932,710.440	393.29	14,923,913.732	1,492.41	7,856,822.695	785.69
Dividend Option - Plan Direct								
Units issued, initial offer	128.773	0.01	128.773	0.01	-	-	-	-
Units outstanding, beginning of the year/period	1,226,740.010	122.68	236,645.934	23.67	4,428,789.132	442.88	-	-
Add:Units issued during the year/period	893,608.392	89.36	1,352,701.350	135.27	2,901,567.465	290.16	4,539,479.586	453.95
Less:Units repurchased during the year/period	857,622.262	85.76	362,607.274	36.26	186,089.794	18.61	110,690.454	11.07
Units outstanding, end of the year/period	1,262,726.140	126.28	1,226,740.010	122.68	7,144,266.803	714.43	4,428,789.132	442.88
Dividend (Annual) Option - Plan Direct								
Units issued, initial offer	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year/period	-	-	-	-	-	-	-	-
Add:Units issued during the year/period	-	-	-	-	-	-	-	-
Less:Units repurchased during the year/period	-	-	-	-	-	-	-	-
Units outstanding, end of the year/period	-	-	-	-	-	-	-	-
Total								
Units issued, initial offer	4,354,585.209	435.45	4,354,585.209	435.45	-	-	-	-
Units outstanding, beginning of the year/period	15,300,080.934	1,530.03	9,950,045.083	995.03	427,533,998.794	42,753.40	-	-
Add:Units issued during the year/period	37,167,470.424	3,716.76	15,259,352.692	1,525.94	278,087,042.951	27,808.72	446,945,441.001	44,694.55
Less:Units repurchased during the year/period	8,942,183.776	894.22	9,909,316.841	990.94	97,637,161.754	9,763.71	19,411,442.207	1,941.15
Units outstanding, end of the year/period	43,525,367.582	4,352.57	15,300,080.934	1,530.03	607,983,879.991	60,798.41	427,533,998.794	42,753.40

Annexure III

Statement of hedged position through futures contracts as on 31st March, 2016

IDFC EF

A. Hedging Positions through Futures as on March 31, 2016

Underlying	Long/ Short	Futures Price when purchased	Current price of the contract	Margin maintained in Rs. Lakhs
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NIL
 Total %age of existing assets hedged through futures : NIL
 For the half year period ended March 31, 2016 following details specified for hedging transactions through futures which have been squared off/expired:
 Total Number of contracts where futures were bought : NIL
 Total Number of contracts where futures were sold : NIL
 Gross Notional Value of contracts where futures were bought : NIL
 Gross Notional Value of contracts where futures were sold : NIL
 Net Profit/Loss value on all contracts combined : NIL

B. Other than Hedging Positions through Futures as on March 31, 2016

Underlying	Long/ Short	Futures Price when purchased	Current price of the contract	Margin maintained in Rs. Lakhs
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NIL
 Total exposure due to futures (non hedging positions) as a %age of net assets : Nil
 For the half year period ended March 31, 2016 following details specified for non-hedging transactions through futures which have been squared off/expired:
 Total Number of contracts where futures were bought : 1850
 Total Number of contracts where futures were sold : 2130
 Gross Notional Value of contracts where futures were bought : Rs. 429,164,907.35
 Gross Notional Value of contracts where futures were sold : Rs. 477,445,136.32
 Net Profit/Loss value on all contracts combined : Rs. -12,833,129.91

C. Hedging Positions through Put Options as on March 31, 2016

Underlying	Number of Contracts	Option Price when purchased	Current Option Price
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NIL
 Total % age of existing assets hedged through put options - NIL
 For the half year period ended March 31, 2016 following details specified for hedging transactions through options which have already been exercised/expired :
 Total Number of contracts entered into : NIL
 Gross Notional value of contracts : NIL
 Net Profit/Loss on all contracts (premium paid treated as loss) : NIL

D. Other than Hedging Positions through Options as on March 31, 2016

Underlying	Call/ put	Number of contracts	Option Price when purchased	Current Price
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NIL
 Total Exposure through options as a %age of net assets : NIL
 For the half year period ended March 31, 2016 following details specified with regards to non-hedging transactions through options which have already been exercised/expired :
 Total Number of contracts entered into : NIL
 Gross Notional Value of contracts : NIL
 Net Profit/Loss on all contracts (premium paid treated as loss) : NIL

E. Hedging Positions through swaps as on March 31, 2016 - NIL

IDFC SEF

A. Hedging Positions through Futures as on March 31, 2016

Underlying	Long/ Short	Futures Price when purchased	Current price of the contract	Margin maintained in Rs. Lakhs
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NIL
 Total %age of existing assets hedged through futures : NIL
 For the half year period ended March 31, 2016 following details specified for hedging transactions through futures which have been squared off/expired:
 Total Number of contracts where futures were bought : 480
 Total Number of contracts where futures were sold : 480
 Gross Notional Value of contracts where futures were bought : Rs. 189,220,428.80
 Gross Notional Value of contracts where futures were sold : Rs. 187,885,296.00
 Net Profit/Loss value on all contracts combined : Rs. -1,429,139.73

B. Other than Hedging Positions through Futures as on March 31, 2016

Underlying	Long/ Short	Futures Price when purchased	Current price of the contract	Margin maintained in Rs. Lakhs
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NIL
 Total exposure due to futures (non hedging positions) as a %age of net assets : NIL
 For the half year period ended March 31, 2016 following details specified for non-hedging transactions through futures which have been squared off/expired:
 Total Number of contracts where futures were bought : 1674
 Total Number of contracts where futures were sold : 1674
 Gross Notional Value of contracts where futures were bought : Rs. 705,453,475.70
 Gross Notional Value of contracts where futures were sold : Rs. 722,298,067.15
 Net Profit/Loss value on all contracts combined : Rs. 16,485,376.45

IDFC SEF (Contd.)

C. Hedging Positions through Put Options as on March 31, 2016

Underlying	Number of Contracts	Option Price when purchased	Current Option Price
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NIL
 Total % age of existing assets hedged through put options - NIL
 For the half year period ended March 31, 2016 following details specified for hedging transactions through options which have already been exercised/expired :
 Total Number of contracts entered into : NIL
 Gross National value of contracts : NIL
 Net Profit/Loss on all contracts (premium paid treated as loss) : NIL

D. Other than Hedging Positions through Options as on March 31, 2016

Underlying	Call/ put	Number of contracts	Option Price when purchased	Current Price
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NIL
 Total Exposure through options as a %age of net assets : NIL
 For the half year period ended March 31, 2016 following details specified with regard to non-hedging transactions through options which have already been exercised/expired :
 Total Number of contracts entered into : NIL
 Gross National Value of contracts : NIL
 Net Profit/Loss on all contracts (premium paid treated as loss) : NIL

E. Hedging Positions through swaps as on March 31, 2016 - NIL

IDFC AF

A. Hedging Positions through Futures as on March 31, 2016

Underlying	Long/ Short	Futures Price when purchased	Current price of the contract	Margin maintained in Rs. Lakhs
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ACC Limited	Short	1,380.3625	1,389.0500	19.48
Andhra Bank	Short	50.8348	52.5500	7.11
Apollo Tyres Limited	Short	174.7884	176.0000	85.57
Arvind Limited	Short	276.6324	275.2000	24.09
Ashok Leyland Limited	Short	106.7948	108.8500	559.76
Asian Paints Limited	Short	862.9602	874.0500	154.21
Aurobindo Pharma Limited	Short	741.5041	745.2000	780.50
Bajaj Auto Limited	Short	2,453.4013	2,421.3000	9.65
Bharti Infratel Limited	Short	378.9399	383.0500	169.27
Biocon Limited	Short	480.6549	486.1000	156.69
Bank of Baroda	Short	148.0856	147.7500	3.78
Bharat Petroleum Corporation Limited	Short	895.7430	906.2000	500.64
Britannia Industries Limited	Short	2,678.6421	2,697.3000	366.08
Reliance Infrastructure Limited	Short	536.8955	536.0500	69.74
Century Textiles & Industries Limited	Short	535.0457	532.4500	118.11
Cadila Healthcare Limited	Short	326.2265	319.0000	23.29
Cipla Limited	Short	517.5106	515.1000	751.62
Coal India Limited	Short	297.2656	293.8000	245.04
Dabur India Limited	Short	247.3045	251.4500	127.84
DLF Limited	Short	113.0202	115.1500	116.75
Dr. Reddy's Laboratories Limited	Short	3,049.8989	3,054.3000	444.62
Eicher Motors Limited	Short	18,780.9805	19,177.8000	140.88
Engineers India Limited	Short	166.6850	170.4000	5.19
The Federal Bank Limited	Short	47.8423	46.7500	31.81
Glenmark Pharmaceuticals Limited	Short	781.0777	796.7500	162.38
Grasim Industries Limited	Short	3,865.9419	3,866.9500	293.43
Ambuja Cements Limited	Short	231.4595	233.7500	34.88
HDFC Bank Limited	Short	1,065.7116	1,080.9000	1,241.12
Housing Development Finance Corporation Limited	Short	1,133.3700	1,113.0000	879.99
Hindustan Unilever Limited	Short	871.3177	874.0500	526.48
Hindustan Petroleum Corporation Limited	Short	769.6668	792.0000	293.01
The India Cements Limited	Short	85.9018	86.9000	36.09
Indraprastha Gas Limited	Short	553.6601	572.6500	268.84
IndusInd Bank Limited	Short	933.1482	971.3000	166.23
Infosys Limited	Short	1,212.8288	1,226.4500	162.73
Indian Oil Corporation Limited	Short	399.6825	396.3000	24.90
Aditya Birla Nuvo Limited	Short	845.5667	827.8000	172.71
IRB Infrastructure Developers Limited	Short	229.6304	234.0500	89.69
Indiabulls Real Estate Limited	Short	54.8231	56.5000	15.30
ITC Limited	Short	326.8978	329.9000	1,087.41
Jindal Steel & Power Limited	Short	58.5182	60.4500	91.80
Jubilant Foodworks Limited	Short	1,269.1929	1,281.7500	24.12
Kotak Mahindra Bank Limited	Short	685.7647	685.3000	16.14
Larsen & Toubro Limited	Short	1,221.9102	1,224.2500	203.13
LIC Housing Finance Limited	Short	486.0898	493.5000	373.19
Lupin Limited	Short	1,462.8162	1,486.1500	437.44
Mahindra & Mahindra Limited	Short	1,257.9535	1,217.4000	20.62
Maruti Suzuki India Limited	Short	3,764.4112	3,736.8500	746.52
Adani Ports and Special Economic Zone Limited	Short	242.0392	248.9500	846.04

Annexure III (Contd.)

Statement of hedged position through futures contracts as on 31st March, 2016

IDFC AF (Contd.)

A. Hedging Positions through Futures as on March 31, 2016

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in Rs. Lakhs
NTPC Limited	Short	128.8432	129.7000	7.13
Oil & Natural Gas Corporation Limited	Short	215.2744	215.5000	90.61
Oriental Bank of Commerce	Short	88.1317	92.3500	18.65
Power Grid Corporation of India Limited	Short	140.1072	140.1000	86.27
Power Finance Corporation Limited	Short	172.4568	172.1000	275.82
Punjab National Bank	Short	85.5991	85.3500	407.05
Reliance Communications Limited	Short	50.7817	50.3500	49.36
Reliance Capital Limited	Short	369.0941	371.0000	507.25
Rural Electrification Corporation Limited	Short	167.4330	167.3000	321.94
Reliance Industries Limited	Short	1,045.4593	1,050.4000	1,084.83
Reliance Power Limited	Short	47.4135	49.6500	113.53
UPL Limited	Short	466.9743	480.8000	388.46
Vedanta Ltd	Short	90.5461	90.5000	705.74
Sun Pharmaceuticals Industries Limited	Short	824.8805	824.3000	421.91
Tata Chemicals Limited	Short	374.3792	375.8000	57.74
Tata Consultancy Services Limited	Short	2,506.6998	2,526.2500	78.04
Tata Motors Limited	Short	381.2994	388.5000	1,391.65
Tata Motors Limited - DVR	Short	280.5874	289.2000	249.65
Tech Mahindra Limited	Short	475.4401	478.0500	221.76
Tata Power Company Limited	Short	64.3176	65.0000	111.77
Tata Global Beverages Limited	Short	121.7001	122.1000	204.15
Axis Bank Limited	Short	440.7739	446.7500	684.22
Tata Communications Limited	Short	374.1815	379.7500	20.85
Wipro Limited	Short	558.5817	567.2500	158.58
Wockhardt Limited	Short	961.7923	977.8000	132.73
Yes Bank Limited	Short	864.1378	867.7000	177.78
Zee Entertainment Enterprises Limited	Short	383.2539	388.7000	676.24

Total %age of existing assets hedged through futures : 66.25%

For the half year period ended March 31, 2016 following details specified for hedging transactions through futures which have been squared off/expired:

Total Number of contracts where futures were bought : 796897

Total Number of contracts where futures were sold : 733494

Gross Notional Value of contracts where futures were bought : Rs. 263,345,105,540.73

Gross Notional Value of contracts where futures were sold : Rs. 248,943,739,184.83

Net Profit/Loss value on all contracts combined : Rs. 2,833,987,947.63

B. Other than Hedging Positions through Futures as on March 31, 2016

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in Rs. Lakhs
NIL				

Total exposure due to futures (non hedging positions) as a %age of net assets : NIL

For the half year period ended March 31, 2016 following details specified for non-hedging transactions through futures which have been squared off/expired:

Total Number of contracts where futures were bought : NIL

Total Number of contracts where futures were sold : NIL

Gross Notional Value of contracts where futures were bought : NIL

Gross Notional Value of contracts where futures were sold : NIL

Net Profit/Loss value on all contracts combined : NIL

C. Hedging Positions through Put Options as on March 31, 2016

Underlying	Number of Contracts	Option Price when purchased	Current Option Price
NIL			

Total % age of existing assets hedged through put options - NIL

For the half year period ended March 31, 2016 following details specified for hedging transactions through options which have already been exercised/expired :

Total Number of contracts entered into : NIL

Gross Notional value of contracts : NIL

Net Profit/Loss on all contracts (premium paid treated as loss) : NIL

D. Other than Hedging Positions through Options as on March 31, 2016

Underlying	Call / put	Number of contracts	Option Price when purchased	Current Price
NIL				

Total Exposure through options as a %age of net assets : NIL

For the half year period ended March 31, 2016 following details specified with regards to non-hedging transactions through options which have already been exercised/expired :

Total Number of contracts entered into : NIL

Gross Notional Value of contracts : NIL

Net Profit/Loss on all contracts (premium paid treated as loss) : NIL

E. Hedging Positions through swaps as on March 31, 2016 - NIL

IDFC APF

A. Hedging Positions through Futures as on March 31, 2016

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in Rs. Lakhs
Andhra Bank	Short	50.8411	52.5500	4.38
Arvind Limited	Short	274.7926	275.2000	23.47
Dish TV India Limited	Short	81.6349	87.3000	10.56
Ashok Leyland Limited	Short	106.7812	108.8500	97.57
Asian Paints Limited	Short	863.9865	874.0500	213.01
Aurobindo Pharma Limited	Short	746.8382	745.2000	216.73
Bharti Infratel Limited	Short	379.2532	383.0500	43.32
Biocon Limited	Short	482.7155	486.1000	55.34
Bharat Petroleum Corporation Limited	Short	893.1571	906.2000	182.91
Britannia Industries Limited	Short	2,692.1806	2,697.3000	160.16
CESC Limited	Short	473.7079	475.6000	1.19
Century Textiles & Industries Limited	Short	523.6429	532.4500	8.20
Cadila Healthcare Limited	Short	324.0892	319.0000	151.71
Cipla Limited	Short	519.7803	515.1000	168.40
Coal India Limited	Short	296.0537	293.8000	32.11
Dabur India Limited	Short	246.2753	251.4500	35.09
Eicher Motors Limited	Short	18,778.0076	19,177.8000	118.10
Engineers India Limited	Short	165.9952	170.4000	5.19
Glenmark Pharmaceuticals Limited	Short	785.9201	796.7500	8.44
Grasim Industries Limited	Short	3,866.8847	3,866.9500	188.63
HDFC Bank Limited	Short	1,078.9978	1,080.9000	158.93
Housing Development Finance Corporation Limited	Short	1,143.6369	1,113.0000	49.97
Hindalco Industries Limited	Short	85.9218	88.1000	48.36
Hindustan Unilever Limited	Short	871.4110	874.0500	151.08
IndusInd Bank Limited	Short	925.2706	971.3000	21.05
Infosys Limited	Short	1,214.4258	1,226.4500	301.02
Aditya Birla Nuvo Limited	Short	832.2086	827.8000	6.74
IRB Infrastructure Developers Limited	Short	230.1246	234.0500	86.00
Indiabulls Real Estate Limited	Short	54.6711	56.5000	3.22
ITC Limited	Short	326.2898	329.9000	204.18
Jain Irrigation Systems Limited	Short	59.1823	60.2500	4.55
Jubilant Foodworks Limited	Short	1,267.1842	1,281.7500	33.17
Larsen & Toubro Limited	Short	1,236.9265	1,224.2500	9.65
LIC Housing Finance Limited	Short	487.8687	493.5000	177.10
Lupin Limited	Short	1,361.4728	1,486.1500	17.73
Mahindra & Mahindra Limited	Short	1,258.1225	1,217.4000	10.31
Maruti Suzuki India Limited	Short	3,736.4291	3,736.8500	65.17
Oriental Bank of Commerce	Short	88.2626	92.3500	35.57
Power Grid Corporation of India Limited	Short	139.8581	140.1000	35.07
Punjab National Bank	Short	85.9835	85.3500	55.20
Reliance Communications Limited	Short	50.4744	50.3500	63.76
Reliance Capital Limited	Short	369.8055	371.0000	58.32
Rural Electrification Corporation Limited	Short	165.6227	167.3000	62.72
Reliance Industries Limited	Short	1,036.8521	1,050.4000	141.98
Reliance Power Limited	Short	47.3458	49.6500	115.07
UPL Limited	Short	461.3537	480.8000	117.23
Vedanta Ltd	Short	88.9793	90.5000	38.40
Sun Pharmaceuticals Industries Limited	Short	819.5335	824.3000	31.46
Tata Chemicals Limited	Short	369.0071	375.8000	111.36
Tata Consultancy Services Limited	Short	2,490.7065	2,526.2500	16.36
Tata Motors Limited	Short	377.4128	388.5000	60.03
Tata Motors Limited - DVR	Short	293.0480	289.2000	45.17
Tata Power Company Limited	Short	62.3524	65.0000	24.84
Tata Global Beverages Limited	Short	121.4864	122.1000	13.41
UCO Bank	Short	38.2486	39.0000	3.09
Axis Bank Limited	Short	442.9536	446.7500	106.47
Wipro Limited	Short	557.1329	567.2500	9.91
Zee Entertainment Enterprises Limited	Short	382.5961	388.7000	188.62

Annexure III (Contd.)

Statement of hedged position through futures contracts as on 31st March, 2016

IDFC APF (Contd.)

Total %age of existing assets hedged through futures : 66.46%
 For the half year period ended March 31, 2016 following details specified for hedging transactions through futures which have been squared off/expired:
 Total Number of contracts where futures were bought : 185945
 Total Number of contracts where futures were sold : 169073
 Gross Notional Value of contracts where futures were bought : Rs. 61,140,856,236.22
 Gross Notional Value of contracts where futures were sold : Rs. 57,570,532,690.77
 Net Profit/Loss value on all contracts combined : Rs. 744,245,290.40

B. Other than Hedging Positions through Futures as on March 31, 2016

Underlying	Long/ Short	Futures Price when purchased	Current price of the contract	Margin maintained in Rs. Lakhs
NIL				

Total exposure due to futures (non hedging positions) as a %age of net assets : NIL
 For the half year period ended March 31, 2016 following details specified for non-hedging transactions through futures which have been squared off/expired:
 Total Number of contracts where futures were bought : NIL
 Total Number of contracts where futures were sold : NIL
 Gross Notional Value of contracts where futures were bought : NIL
 Gross Notional Value of contracts where futures were sold : NIL
 Net Profit/Loss value on all contracts combined : NIL

C. Hedging Positions through Put Options as on March 31, 2016

Underlying	Number of Contracts	Option Price when purchased	Current Option Price
NIL			

Total %age of existing assets hedged through put options - NIL
 For the half year period ended March 31, 2016 following details specified for hedging transactions through options which have already been exercised/expired :
 Total Number of contracts entered into : NIL
 Gross Notional value of contracts : NIL
 Net Profit/Loss on all contracts (premium paid treated as loss) : NIL

D. Other than Hedging Positions through Options as on March 31, 2016

Underlying	Call/ put	Number of contracts	Option Price when purchased	Current Price
NIL				

Total Exposure through options as a %age of net assets : NIL
 For the half year period ended March 31, 2016 following details specified with regards to non-hedging transactions through options which have already been exercised/expired :
 Total Number of contracts entered into : NIL
 Gross Notional Value of contracts : NIL
 Net Profit/Loss on all contracts (premium paid treated as loss) : NIL

E. Hedging Positions through swaps as on March 31, 2016 - NIL

IDFC NF

A. Hedging Positions through Futures as on March 31, 2016

Underlying	Long/ Short	Futures Price when purchased	Current price of the contract	Margin maintained in Rs. Lakhs
NIL				

Total %age of existing assets hedged through futures : NIL
 For the half year period ended March 31, 2016 following details specified for hedging transactions through futures which have been squared off/expired:
 Total Number of contracts where futures were bought : NIL
 Total Number of contracts where futures were sold : NIL
 Gross Notional Value of contracts where futures were bought : NIL
 Gross Notional Value of contracts where futures were sold : NIL
 Net Profit/Loss value on all contracts combined : NIL

B. Other than Hedging Positions through Futures as on March 31, 2016

Underlying	Long/ Short	Futures Price when purchased	Current price of the contract	Margin maintained in Rs. Lakhs
NIFTY	Long	7,765.96	7,784.40	17.75

Total exposure due to futures (non hedging positions) as a %age of net assets : 3.27%
 For the half year period ended March 31, 2016 following details specified for non-hedging transactions through futures which have been squared off/expired:
 Total Number of contracts where futures were bought : 951
 Total Number of contracts where futures were sold : 982
 Gross Notional Value of contracts where futures were bought : Rs. 271,178,950.28
 Gross Notional Value of contracts where futures were sold : Rs. 276,148,912.37
 Net Profit/Loss value on all contracts combined : Rs. -1,873,604.26

IDFC NF (Contd.)

C. Hedging Positions through Put Options as on March 31, 2016

Underlying	Number of Contracts	Option Price when purchased	Current Option Price
NIL			

Total %age of existing assets hedged through put options - NIL
 For the half year period ended March 31, 2016 following details specified for hedging transactions through options which have already been exercised/expired :
 Total Number of contracts entered into : NIL
 Gross Notional value of contracts : NIL
 Net Profit/Loss on all contracts (premium paid treated as loss) : NIL

D. Other than Hedging Positions through Options as on March 31, 2016

Underlying	Call/ put	Number of contracts	Option Price when purchased	Current Price
NIL				

Total Exposure through options as a %age of net assets : NIL
 For the half year period ended March 31, 2016 following details specified with regards to non-hedging transactions through options which have already been exercised/expired :
 Total Number of contracts entered into : NIL
 Gross Notional Value of contracts : NIL
 Net Profit/Loss on all contracts (premium paid treated as loss) : NIL

E. Hedging Positions through swaps as on March 31, 2016 - NIL

IDFC DEF

A. Hedging Positions through Futures as on March 31, 2016

Underlying	Long/ Short	Futures Price when purchased	Current price of the contract	Margin maintained in Rs. Lakhs
NIFTY	Short	7734.95	7784.40	1728.84

Total %age of existing assets hedged through futures : 34.08%
 For the half year period ended March 31, 2016 following details specified for hedging transactions through futures which have been squared off/expired:
 Total Number of contracts where futures were bought : 81240
 Total Number of contracts where futures were sold : 77289
 Gross Notional Value of contracts where futures were bought : Rs. 23,633,995,742.24
 Gross Notional Value of contracts where futures were sold : Rs. 22,985,321,421.78
 Net Profit/Loss value on all contracts combined : Rs. 194,127,798.33

B. Other than Hedging Positions through Futures as on March 31, 2016

Underlying	Long/ Short	Futures Price when purchased	Current price of the contract	Margin maintained in Rs. Lakhs
NIL				

Total exposure due to futures (non hedging positions) as a %age of net assets : Nil
 For the half year period ended March 31, 2016 following details specified for non-hedging transactions through futures which have been squared off/expired:
 Total Number of contracts where futures were bought : Nil
 Total Number of contracts where futures were sold : Nil
 Gross Notional Value of contracts where futures were bought : Nil
 Gross Notional Value of contracts where futures were sold : Nil
 Net Profit/Loss value on all contracts combined : Nil

C. Hedging Positions through Put Options as on March 31, 2016

Underlying	Number of Contracts	Option Price when purchased	Current Option Price
NIL			

Total %age of existing assets hedged through put options - NIL
 For the half year period ended March 31, 2016 following details specified for hedging transactions through options which have already been exercised/expired :
 Total Number of contracts entered into : NIL
 Gross Notional value of contracts : NIL
 Net Profit/Loss on all contracts (premium paid treated as loss) : NIL

D. Other than Hedging Positions through Options as on March 31, 2016

Underlying	Call/ put	Number of contracts	Option Price when purchased	Current Price
NIL				

Total Exposure through options as a %age of net assets : NIL
 For the half year period ended March 31, 2016 following details specified with regards to non-hedging transactions through options which have already been exercised/expired :
 Total Number of contracts entered into : NIL
 Gross Notional Value of contracts : NIL
 Net Profit/Loss on all contracts (premium paid treated as loss) : NIL

E. Hedging Positions through swaps as on March 31, 2016 - NIL

Open Position of derivatives outstanding as at :

Scheme	Outstanding Market Value* (Rupees in Lakhs)		As a percentage (%) to Net Assets	
	March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015
IDFC Arbitrage Fund	165,407.24	173,083.71	66.25	66.81
IDFC Arbitrage Plus Fund	34,362.35	43,679.94	66.17	65.26
IDFC Dynamic Equity Fund	21,730.15	8,430.20	34.08	18.44
IDFC Nifty Fund	221.86	66.14	3.27	2.55
IDFC Equity Fund	-	597.43	-	2.01

Risk Factors:

Mutual fund investments are subject to market risks, read all scheme related documents carefully.

CAMS TRANSACTION POINTS

Agartala : Advisor Chowmuhani (Ground Floor), Krishnanagar, Agartala, Tripura - 799001. • Agra : No.8, II Floor, Maruti Tower, Sanjay Place, Agra, Uttar Pradesh - 282002. • Ahmedabad : 111-113, 1st Floor, Dewpath Building, Off C. G. Road, Behind Lal Bungalov, Ellis Bridge, Ahmedabad, Gujarat - 380006. • Ajmer : AMC No. 423/30, Near Church Brahampuri, Opp. T. B. Hospital, Jaipur Road, Ajmer, Rajasthan - 305001. • Akola : Opp. RLT Science College, Civil Lines, Akola, Maharashtra - 444001. • Aligarh : City Enclave, Opp. Kumar Nursing Home, Ramghat Road, Aligarh, Uttar Pradesh - 202001. • Allahabad : 30/2, A&B, Civil Lines Station, Besides Vishal Mega Mart, Strachey Road, Allahabad, Uttar Pradesh - 211001. • Alleppey : Doctor's Tower Building, Door No.14/2562, 1st Floor, North of Iorn Bridge, Near Hotel Arcadia Regency, Alleppey, Kerala - 688011. • Alwar : 256A, Scheme No. 1, Arya Nagar, Alwar, Rajasthan - 301001. • Amaravati : 81, Gulsham Tower, 2nd Floor, Near Panchsheel Talkies, Amaravati, Maharashtra - 444601. • Ambala : Opposite PEER, Bal Bhavan Road, Ambala, Haryana - 134003. • Amritsar : SCO-18J, 'C' BLOCK, Ranjit Avenue, Amritsar, Punjab - 140001. • Anand : 101, A. P. Tower, B/H Sardhar Gunj, Next to Nathwani Chambers, Anand, Gujarat - 388001. • Anantapur : 15-570-33, I Floor, Pallavi Towers, Anantapur, Andhra Pradesh - 515001. • Andheri : CTS No.411, Citipoint, Gundavali, Tell Gali, Above C. T. Chatwani Hall, Andheri, Maharashtra - 400069. • Ankleshwar : Shop No. F-56, First Floor, Omkar Complex, Opp. Old Colony, Nr. Valia Char Rasta, GIDC, Ankleshwar-Bharuch, Gujarat - 393002. • Asansol : Block-G, 1st Floor, P. C. Chatterjee Market Complex, Rambhandu Talab P O Ushagram, Asansol, West Bengal - 713303. • Aurangabad : Office No. 1, 1st Floor, Amodi Complex, Juna Bazar, Aurangabad, Maharashtra - 431001. • Balasore : B. C. Sen Road, Balasore, Orissa - 756001. • Bangalore : Trade Centre, 1st Floor, 45, Dikensan Road, Next to Manipal Centre, Bangalore, Karnataka - 560042. • Bareilly : F-62-63, Butler Plaza, Civil Lines, Bareilly, Uttar Pradesh - 243001. • Belgaum : 1st Floor, 221/2A/1B, Vaccine Depot Road, Near 2nd Railway gate, Tilakwadi, Belgaum, Karnataka - 590006. • Bellary : 60/5, Mullangi Compound, Gandhinagar Main Road (Old Gopalswamy Road), Bellary, Karnataka - 583101. • Berhampur : Kalika Temple Street, Beside SBI Bazar Branch, Berhampur- 760 002, Ganjanm (Odisha) • Bhagalpur : Krishna, I Floor, Near Mahadev Cinema, Dr. R. P. Road, Bhagalpur, Bihar - 812002. • Bhatinda : 2907 GH,GT Road, Near ZilaParishad, Bhatinda, Punjab - 151001. • Bhavnagar : 305-306, Sterling Point, Waghawadi Road, Opp.HDFC BANK, Bhavnagar, Gujarat - 364002. • Bhilai : 209, Khichariya Complex, Opp. IDBI Bank, Nehru Nagar Square, Bhilai, Chhattisgarh - 490020. • Bhillwara : Indrapartha Tower, Second Floor, Shyam kisabjimandi, Near Mukharji Garden, Bhillwara, Rajasthan - 311001. • Bihar Sharif (Nalanda) : R-C Palace, Amber Station Road, Opp.: Mamta Complex, Bihar Sharif (Nalanda), Bihar - 803101 • Bhopal : Plot No. 10, 2nd Floor, Alankar Complex, Near ICICI Bank, MP Nagar, Zone II, Bhopal, Madhya Pradesh - 462011. • Bhubaneswar: Plot No. 111, Varaha Complex Building, 3rd Floor, Station Square, Kharvel Nagar Unit 3, Bhubaneswar, Orissa - 751001. • Bhuji : Data Solution, Opp. No.17, 1st Floor, Municipal Building, Opp. Hotel Prince, Station Road, Bhuji-Kutch, Gujarat - 370001. • Bikaner: Behind Rajasthan Patrika, In front of Vijaya Bank, 1404, Amar Singh Pura, Bikaner, Rajasthan - 334001. • Bilaspur : Beside HDFC Bank, Link Road, Bilaspur, Chattisgarh -495001. • Bokaro : Mazzarine Floor, F-4, City Centre, Sector 4, Bokaro Steel City, Bokaro, Jharkhand - 827004. • Burdwan : 399, G.T.Road, Basement of Talk of the Town, Burdwan, West Bengal - 713101. • Calicut : 29/97G 2nd Floor, Gulf Air Building, Mavoor Road, Arayidathupalam, Calicut, Kerala - 673016. • Chandigarh : Deepak Tower, SCO 154-155, 1st Floor, Sector 17-C, Chandigarh, Punjab - 160017. • Chennai : No. 158, Anna Salai, 7th Floor, Tower II, Rayala Towers, Chennai 600002 • Chennai : Ground Floor, No.178/10, Kodambakkam High Road, Opp. Hotel Palmgrove, Nungambakkam, Chennai, Tamil Nadu - 600034. • Cochin : Ittoop's Imperial Trade Center, Door No. 64/5871-D, 3rd Floor, MG. Road (North), Cochin, Kerala - 682035. • Coimbatore : Old #66 New #86, Lokamanya Street (West), Ground Floor, R.S.Puram, Coimbatore, Tamil Nadu - 641002. • Cuttack: Near Indian Overseas Bank, Cantonment Road, Mata Math, Cuttack, Orissa - 753001. • Davengere : 13, 1st Floor, Akkamahadevi Samaj Complex, Church Road, P. J. Extension, Davengere, Karnataka -577005. • Dehradun: 204/121 NariShip Mandir Marg, Old Connaught Place, Dehradun, Uttaranchal - 248001. • Deoghar : SSM Jaian Road, Ground Floor, Opp. Hotel Ashoke, Caster Town, Deoghar, Jharkhand - 814112. • Dhanbad : Urmila Towers, Room No. 111 (1st Floor), Bank More, Dhanbad, Jharkhand - 826001. • Durgapur : City Plaza Building, 3rd floor, City Centre, Durgapur, West Bengal - 713216. • Erode : 197, Seshaiyer Complex, Agharaham Street, Erode, Tamil Nadu - 638001. • Faridhabad : B-49, 1st Floor, Nehru Ground, Behind Anupam Sweet House, NIT, Faridhabad, Haryana - 121001. • Faizabad : Amar Deep Building, 3/20/14, 2nd Floor, Niyanwan, Faizabad-224001. Mobile : 9235406436 • Ghaziabad : 113/6, I Floor, Navyug Market, Ghaziabad, Uttar Pradesh - 201001. • Goa : No. 108, 1st Floor, Gurudutta Bldg., Above Weekender, M. G. Road, Panaji, Goa - 403001. • Firozabad : 53, 1st Floor, Shastri Market, Sadar Bazar, Firozabad - 283 203. • Gorakhpur : Shop No. 3, Second Floor, The Mall, Cross Road, A. D. Chowk, Bank Road, Gorakhpur, Uttar Pradesh - 273001. • Guntur : Door No.5-38-44, 5/1BRODIPET, Near Ravi Sankar Hotel, Guntur, Andhra Pradesh - 522002. • Gurgaon : SCO-16, Sector-14, First Floor, Gurgaon, Haryana - 122001. • Guwahati : A. K. Azad Road, Rehbari, Guwahati, Assam - 781008. • Gwalior : G-6 Global Apartment, Kailash Vihar Colony, Opp. Income Tax Office, City Centre, Gwalior, Madhya Pradesh - 474002. • Hazaribag : Municipal Market Annanda Chowk, Hazaribagh, Jharkhand - 825301. • Hisar : 12, Opp. Bank of Baroda, Red Square Market, Hisar, Haryana - 125001. • Hubli : No.204-205, 1st Floor, 'B' Block, Kundagol Complex, Opp. Court, Club Road, Hubli, Karnataka - 580029. • Hyderabad : 208, II Floor, Jade Arcade, Paradise Circle, Secunderabad, Andhra Pradesh - 500003. • Indore : 101, Shalimar Corporate Centre, 8-B, South Tukogunj, Opp. Green Park, Indore, Madhya Pradesh - 452001. • Jabalpur : 8, Ground Floor, Datt Towers, Behind Commercial Automobiles, Napier Town, Jabalpur, Madhya Pradesh - 482001. • Jaipur : R-7, Yudhisthir Marg, C-Scheme, Behind Ashok Nagar Police Station, Jaipur, Rajasthan - 302001. • Jalandhar : 367/8, Central Town, Opp. Gurudwara Diwan Asthan, Jalandhar, Punjab - 144001. • Jalgaon : Rustumji Infotech Services, 70, Navipeth, Opp. Old Bus Stand, Jalgaon, Maharashtra - 425001. • Jalna : Shop No. 6, Ground Floor, Anand Plaza Complex, Bharat Nagar, Shivaji Putla Road, Jalna, Maharashtra - 431203. • Jammu : JRDS Heights, Lane Opp. S&S Computers, Near RBI Building, Sector 14, Nanak Nagar, Jammu, J&K - 180004. • Jamnagar : 217/218, Manek Centre, P. N. Marg, Jamnagar, Gujarat - 361008. • Jamshepur: Millennium Tower, "R" Road, Room No. 15 First Floor, Bistupur, Jamshepur, Jharkhand - 831001. • Jhansi : Opp. SBI Credit Branch, Babu Lakharkana Compound, Gwalior Road, Jhansi, Uttar Pradesh - 284001. • Jodhpur : 1/5, Nirmal Tower, Ist Chopasani Road, Jodhpur, Rajasthan - 342003. • Junagadh : 202-A, 2nd Floor, Aastha Plus Complex, Opp. Jhansi Rani Statue Near Alkapuri, Sardarbaug Road, Junagadh, Gujarat - 362001. • Kadapa : Bandi Subbaramaiah Complex, D. No. 3/1718, Shop No. 8, Raja Reddy Street, Kadapa, Andhra Pradesh - 516001. • Kakinada : No.33-1, 44 Sri Sathya Complex, Main Road, Kakinada, Andhra Pradesh - 533001. • Kalyani : A-1/50, Block-A, Dist Nadia, Kalyani, West Bengal - 741235. • Kannur : Room No.14/435, Casa Marina Shopping Centre, Talap, Kannur, Kerala -670004. • Kanpur : I Floor, 106 to 108, City Centre Phase II, 63/ 2, THE MALL, Kanpur, Uttar Pradesh - 208001. • Karimnagar : H.No.7-1-257, Upstairs SBH Mangammathota, Karimnagar, Andhra Pradesh - 505001. • Karur : 126 G, V. P. Towers, Kovai Road, Basement of Axis Bank, Karur, Tamil Nadu - 639002. • Kharagpur : H. NO.291/1, Ward No. 15, malancha main road, Opposite UCO Bank, Kharagpur, West Bengal - 721301 • Kobra - Shop No. 6, Shriram Commercial Complex, Infront of Hotel Blue Diamond, Ground Floor, T. P. Nagar, Korba, Chhattisgarh - 495677 • Kollapur : 2B, 3rd Floor, Ayodhya Towers, Station Road, Kolhapur, Maharashtra - 416001. • Kolkata : Saket Building, 44 Park Street, 2nd Floor, Kolkata, West Bengal - 700016. • Kollam : Kochupilamoodu Junction, Near VLC, Beach Road, Kollam, Kerala - 691001. • Kota : B-33 Kalyan Bhawan, Triangle Part, Vallabh Nagar, Kota, Rajasthan - 324007. • Kottayam : Jacob Complex, Building No - Old No-1319F, New No - 2512D, Behind Makkli Centre, Koda Sheperd Road, Kottayam - 686001. • Kumbakonam : Jailani Complex, 47, Mutt Street, Kumbakonam, Tamil Nadu - 612001. • Kurnoor : H.No.43/8, Upstairs, Uppini Arcade, N R Peta, Kurnoor, Andhra Pradesh - 518004. • Lucknow : Off #4, 1st Floor, Centre Court Building, 3/c, 5-Park Road, Hazratganj, Lucknow, Uttar Pradesh - 226001. • Ludhiana : U/GF, Prince Market, Green Field, Near Traffic Lights, Sarabha Nagar, PulliPakhwala Road, Ludhiana, Punjab - 141002. • Madurai : 1st Floor, 278, North Perumal Maistry street, Nadar Lane, Madurai, Tamil Nadu - 625001. • Mangalore : No.G4 & G5, Inland Monarch, Opp. Karnataka Bank, Kadri Main Road, Kadri, Mangalore, Karnataka - 575003. • Goa : B-301, Reliance Trade Center, Opp. Grace Nursing Home, Near Cafe Tato V. V. Road (Varde Valaulikar), Margao, Goa - 403 601 • Meerut : 108 1st Floor Shivam Plaza, Opposite Eves Cinema, Hapur Road, Meerut, Uttar Pradesh - 250002. • Mehsana : 1st Floor, Subhadra Complex, Urban Bank Road, Mehsana, Gujarat - 384002. • Moradabad : H 21-22, 1st Floor, Ram Ganga Vihar Shopping Complex, Opposite Sale Tax Office, Moradabad, Uttar Pradesh - 244001. • Mumbai : Rajabhadur Compound, Ground Floor, Opp. Allahabad Bank, Behind ICICI Bank, 30, Mumbai Samachar Marg, Fort, Mumbai, Maharashtra - 400023. • Muzaffarpur : Brahmantoli, Durgasthan, Gola Road, Muzaffarpur, Bihar - 842001. • Mysore : No.1, 1st Floor, CH. 26 7th Main, 5th Cross (Above Trishakthi Medicals), Saraswati Puram, Mysore, Karnataka - 570009. • Nagpur : 145 Lendra, New Ramdaspet, Nagpur, Maharashtra - 440010. • Nasik : Raturang Bungalov, 2 Godavari Colony, Behind Big Bazar, Near Boys Town School, Off College Road, Nasik, Maharashtra - 422005. • Navsari : Dinesh Vasani & Associates. 103-Harekrishna Complex, Above IDBI Bank, Nr. Vasant Talkies, Chhinnabai Road, Navsari, Gujarat - 396445. • Nellore : 97/56, I Floor, Immadisetty Towers, Ranganayakulapet Road, Santhapet, Nellore, Andhra Pradesh - 524001. • New Delhi : 7-E, 4th Floor, Deen Dayaal Research Institute Building, Swami Ram Tirath Nagar, Near Videocon Tower Jhandewalan Extension, New Delhi - 110055. • Noida : C-81, 1st Floor, Sector-2, Noida - 201301. • Palakkad : 10/688, Sreedevi Residency, Mettupalayam Street, Palakkad, Kerala - 678001. • Panipat : 83,Devi Lal Shopping Complex, Opp. ABNAmro Bank, G.T. Road, Panipat, Haryana - 132103. • Patiala : 35, New Lal Bagh Colony, Patiala, Punjab - 147001. • Patna : G-3, Ground Floor, Om Vihar Complex, SP Verma Road, Patna, Bihar - 800001. • Pondicherry : S-8, 100, Jawaharlal Nehru Street (New Complex, Opp. Indian Coffee House), Pondicherry - 605001. • Pune : Nirmitti Eminence, Off No. 6, I Floor, Opp. Abhishek Hotel Mehendale Garage Road, Erandawane, Pune, Maharashtra - 411004. • Raipur : HIG, C-23, Sector-1, Devendra Nagar, Raipur, Chhattisgarh -492004. • Rajahmundry : Door No.6-2-12, 1st Floor, Rajeswari Nilayam, Near Vamsikrishna Hospital, Nyapathi Vari Street, T Nagar, Rajahmundry, Andhra Pradesh - 533101. • Rajkot : Office 207-210, Everest Building, Harihar Chowk, Opp. Shastri Maidan, Limda Chowk, Rajkot, Gujarat - 360001. • Ranchi : 4, HB Road, No. 206, 2nd Floor Shri Lok Complex, H. B. Road, Near Firayalal, Ranchi, Jharkhand - 834001. • Rohtak : 205, 2nd Floor, Bldg. No.2, Munjal Complex, Delhi Road, Rohtak, Haryana - 124001. • Rourkela : 1st Floor, Mangal Bhawan, Phase II, Power House Road, Rourkela, Orissa - 769001. • Saharanpur : I Floor, Krishna Complex, Opp. Hathii Gate, Court Road, Saharanpur, Uttar Pradesh - 247001. • Salem : No.2, I Floor Vivekananda Street, New Fairlands, Salem, Tamil Nadu - 636016. • Sambalpur : C/o. Raj Tibrewal & Associates, Opp. Town High School, Sansarak, Sambalpur, Orissa - 768001. • Sangli : Diwan Niketan, 313, Radhakrishna Vasahat, Opp. Hotel Suruchi, Near S.T. Stand, Sangli, Maharashtra - 416416. • Satara : 117/A/3/22, Shukrawar Peth, Sargam Apartment, Satara, Maharashtra - 415002. • Shillong : 3rd Floor, RPG Complex, Keating Road, Shillong, Meghalaya - 793 001 • Shimla : I Floor, Opp. Panchayat Bhawan Main gate, Bus stand, Shimla, Himachal Pradesh - 171001. • Shimoga : Nethravathi, Near Gutti Nursing Home, Kuvempu Road, Shimoga, Karnataka -577 201. • Siliguri : No 7, Swamiji Sarani, Ground Floor, Hakimpura, Siliguri, West Bengal - 734001. • Solapur : Flat No.109, 1st Floor, A Wing, Kalyani Tower, 126 Siddheshwar Peth, Near Pangal High School, Solapur, Maharashtra - 413001. • Sriganaganagar : 18 L Block, Sri Ganganagar, Rajasthan - 335001. • Surat : Plot No.629, 2nd Floor, Office No.2-C/2-D, Mansukhlal Tower, Beside Seventh Day Hospital, Opp. Dhiraj Sons, Athwa lines, Surat, Gujarat - 395001. • Thane : 3rd Floor, Nalanda Chambers, "B" Wing, Gokhale Road, Near Hanuman Temple, Naupada, Thane, Maharashtra - 406002. • Thiruppur : 1(1), Binny Compound, Ist Street, Kumaran Road, Thiruppur, Tamil Nadu - 641601. • Thiruvalla : Central Tower, Above Indian Bank, Cross Junction, Thiruvalla, Kerala - 689101. • Tirunelveli : 1 Floor, Mano Prema Complex 182 / 6, S. N High Road, Tirunelveli, Tamil Nadu - 627001. • Tirupathi : Door No. 18-1-597, Near Chandana Ramesh Showroom, Bhavani Nagar, Tirumala Bypass Road, Tirupathi, Andhra Pradesh - 517501. • Trichur : Room No. 26 & 27, Dee Pee Plaza, Kokkalai, Trichur, Kerala - 680001. • Trichy : No.8, I Floor, 8th Cross West Extn, Thillainagar, Trichy, Tamil Nadu - 620018. • Trivandrum : RS Complex, Opposite of LIC Building, Pattom PO, Trivandrum, Kerala - 695004. • Udaipur : 32 Ahinsapuri, Fatehpura Circle, Udaipur, Rajasthan - 313004. • Vadodara : 103, Aries Complex, BPC Road, Off R. C. Dutt Road, Alkapuri, Vadodara, Gujarat - 390007. • Valsad : 3rd Floor, Gita Nivas, Opp. Head Post Office, Halar Cross Lane, Valsad, Gujarat - 396001. • Vapi : 215-216, Heena Arcade, Opp. Tirupatti Tower, Near G.I.D.C, Char Rasta, Vapi, Gujarat - 396195. • Varanasi : C-28/142-2A, Near Teliya Bagh Crossing, Teliya Bagh, Varanasi, Uttar Pradesh - 221002. • Vellore : No.1, Officer's Line, 2nd Floor, MNR Arcade, Opp. ICICI Bank, Krishna Nagar, Vellore, Tamil Nadu - 632001. • Vijayawada : 40-1-68, Rao & Ratnam Complex, Near Chennupati Petrol Pump, M. G. Road, Labbipet, Vijayawada, Andhra Pradesh - 520010. • Visakhapatnam : Door No 48-3-2, Flat No. 2, 1st Floor, Sidhi Plaza, Near Visakha Library, Srinagar, Visakhapatnam- 530 016. • Warangal : A.B.K Mall, Near Old Bus Depot Road, F-7, 1st Floor, Ramnagar Hanamkonda, Warangal, Andhra Pradesh - 506001. • Yamuna Nagar : 124-B/R, Model Town, Yamunanagar, Haryana - 135001.

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Tel.: 0674-6444252/54/51. • **Chandigarh**: SCO 2475-76, 1st Floor, Sector 22 C, Chandigarh - 160 022. Tel.:+91-172-5071918/19/21/22, Fax: +91-172-5071918. • **Chennai**: KRM Tower, 8th Floor, No. 1, Harrington Road, Chetpet, Chennai - 600 031. Tel.:+91-44-45644201/202. • **Cochin**:39/3993 B2, Gr. Floor, Vantage Point, VRM Rd, Ravipuram, Cochin - 682 016. Tel.:+91- 484-3012639/4029291, Fax: +91-484-2358639. • **Coimbatore**: Red Rose Plaza, 509 H, II Floor, D. B. Road, R. S. Puram, Coimbatore - 641 002. Tel.:+91-422-2542645, 2542678. • **Dehradun**: G-12 B NCR Plaza, Ground Floor, 24 A, 112/28, Ravindranath Tagore Marg, New Cantt Road, Dehradun - 248 001. Tel.:+91-9897934555, 8171872220 • **Goa**: F-27 & F-28, 1st Floor, Alfran Plaza, M.G Road, Opp. Don Bosco High School, Panjim, Goa - 403 001. Tel.:+91-832-6650403, Fax: +91-832-6650310. Mobile: +91-9823289903. • **Guwahati**: 4E, 4th Floor, Ganapati Enclave, G. S. Road, Ulubari, Opp. Bora Service Station, Guwahati - 781 007. Tel.: 0361-2132178/88. • **Hyderabad**: 6-3-885/7/C/2/S2, 2nd Floor, Amit Plaza, Somajiguda, Hyderabad - 500 082. Tel.:+91- 40-42014646/47, Fax: +91-40-40037521. • **Indore**: 405, 4th Floor, 21/1, D. M. Tower, Race Course Road, Indore - 452 001. Tel.:+91-731-4206927/ 4208048. Fax: +91-731-4206923. • **Jaipur**: 301-A, 3rd Floor, Ambition Tower, Agersen Circle, Malan KaChaurah, Subash Marg, C-Scheme, Jaipur-302001. Tel.:+91-0141-2360945, 0141-2360947, 0141-2360948 Fax: +91- 0141-2360944. • **Jalandhar**: 1st Floor, Satnam Complex, BMC Chowk, G.T.Road, Jalandhar-144001. Punjab-India. Tel.:+01815018264 / 01815061378/88. • **Jamshedpur**: Room No. - 111, 1st Floor, Yash Kamal Complex, Main Road, Bistupur, Jamshepdur – 831 001. Tel.: 0657-2230112/111/222. • **Kanpur**: Office No. 214-215, IInd Floor, KAN Chambers, 14/113, Civil Lines, Kanpur - 208 001. Tel.:+91 512-2331071, 2331119. • **Kolkata**: Oswal Chambers, 1st Floor, 2 Church Lane, Kolkata - 700 001. Tel.:+91-33-40171000/1/2/3/4/5. • **Lucknow**: 1st Floor, Aryan Business Park, Exchange cottage, 90MG Marg, Park Road, Lucknow-226 001. Tel.:+915224928100/106. • **Ludhiana**: SCO 122, 2nd Floor, Feroze Gandhi Market, Ludhiana - 140 001. Tel.:+91-161-5022155, 5022156. • **Madurai**: No. 278, 1st Floor, Nadar Lane, North Perumal Maistry Street, Madurai-625 001. Tel. No. : 0452-6455530. • **Mangalore**: Raj Business Centre, 4th floor, Raj Towers, Balmatta Road, Mangalore - 575001. Tel.:+91 9845287279. • **Mumbai**: 2nd Floor, Ramon House, H. T. Parekh Marg, 169, Backbay Reclamation, Opp. AakashWani, Churchgate, Mumbai - 400 020. Tel.:+91-22-22021413/22020748. • **Mysore**: CH 26, 2nd Floor, Veta Building, 7th Main, 5th Cross, Saraswathipuram, Mysore – 570009. Tel no.: (0821) 4262509 • **Nagpur**: P. N. 6, First Floor, VasantVihar, West High Court Road, Shankar Nagar, Nagpur-440010. Tel.:+91-712-6451428/ 2525657. • **Nashik**: Shop No - 6, Rajivee Enclave, New Pandit Colony, Off. Sharanpur Road, Nashik - 422002. Tel. No. : 0253-2314611/ 9823456183. • **New Delhi**: 4th Floor, Narain Manzil, 23, Barakhamba Road, New Delhi - 110 001. Tel.:+91-11-47311301/ 02/ 03/ 04/ 05. • **Patna**: 406, AshianaHariniwas, New Dakbanglow Road, Patna - 800 001. Tel.:+91-612-6510353. • **Pune**: 1st Floor, Dr. Herekar Park Building, Next to Kamala Nehru Park, Off. Bhandarkar Road, Pune - 411 004. Tel.:+91-20-66020965/ 4. • **Raipur**: Office No:T-19, III Floor, Raheja Tower, Near Hotel Celebration, Jail Road, Raipur (C.G.) - 492 001.Tel.:+91-0771-4218890. • **Rajkot**: "Star Plaza", 2nd Floor, Office No. 201, PhulchabChowk, Rajkot - 360 001. Tel.:+91-281-6626012. • **Ranchi**: 306, Shrilok Complex, 4 H.B. Road, Ranchi - 834001. Tel.: 0651-2212591/92. • **Surat**: U 15/16, Jolly Plaza, Athvagate, Surat - 395 001. Tel.:+91-261-2475060, 2475070. • **Trivandrum**: T.C.2/3262(6), 1st Floor, RS Complex, Opposite LIC Building, Pattom P O, Trivandrum - 695 004. Tel.: 0471-4010105. • **Vadodara**: 301 2nd Floor, Earth Complex, Opposite Vaccine Ground, Above Indian Overseas Bank, Old Padra Road, Vadodara - 390015. Tel.:+91-0265-2339623/ 2339624 /2339325. • **Varanasi**: 3rd Floor, Kuber Complex Rathayatra, Varanasi-221 010. Tel.:0542-2226527/6540214.

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