



# ABRIDGED ANNUAL REPORT 2015-16

IDFC Asset Allocation Fund of Fund - Conservative Plan (IDFC AAF-CP)

IDFC Asset Allocation Fund of Fund - Moderate Plan (IDFC AAF-MP)

IDFC Asset Allocation Fund of Fund - Aggressive Plan (IDFC AAF-AP)

IDFC All Season Bond Fund (IDFC ASBF)

**I D F C**

IDFC MUTUAL FUND

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## TRUSTEE REPORT

### THE TRUSTEE REPORT COVERS FOLLOWING SCHEMES.

- IDFC Asset Allocation Fund of Fund - Conservative Plan
- IDFC Asset Allocation Fund of Fund - Moderate Plan
- IDFC Asset Allocation Fund of Fund - Aggressive Plan
- IDFC All Seasons Bond 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 ASSET ALLOCATION FUND OF FUND – CONSERVATIVE PLAN (An Open ended Fund of Fund Scheme)

| Period          | Scheme Returns % ^ | Benchmark Returns % | Scheme Returns % ^ | Benchmark Returns % |
|-----------------|--------------------|---------------------|--------------------|---------------------|
|                 | Direct             |                     | Regular            |                     |
| 1 Year          | 5.04               | 5.67                | 4.46               | 5.67                |
| 3 Year          | NA                 | 9.41                | 10.01              | 9.41                |
| 5 Year          | NA                 | 8.5                 | 9.44               | 8.5                 |
| Since Inception | 10.3               | 9.35                | 8.75               | 8.29                |

**Date of Inception :** Direct Plan - April 3, 2013 Regular Plan - February 11, 2010

**Benchmark:** Crisil MIP Blended Index ^ Growth Option

During the Financial Year 2015-16 the scheme has underperformed its benchmark due to the fund has 10-15% allocation in equities which is invested in IDFC Premier Equity Fund, IDFC Sterling Equity Fund and IDFC Imperial Equity Fund where IDFC Imperial Equity Fund and IDFC Sterling Equity Fund have underperformed their benchmark, and IDFC Premier Equity Fund has delivered benchmark returns. The debt portion is managed conservatively and here duration has underperformed but cash has outperformed the benchmark. On an overall basis there are underperformance v/s the benchmark on a one year basis. However, the scheme has since inception outperformed the benchmark due to the fund has 10-15% allocation in equities which is invested in IDFC Premier Equity Fund, IDFC Sterling Equity Fund and IDFC Imperial Equity Fund which have outperformed and generated alpha. The debt portion is managed conservatively where also the underlying exposure has outperformed the benchmark. The Correct asset allocation and underlying scheme exposure has helped the fund outperform.

The Funds under Management ("AUM") of the scheme as of March 31, 2016 was Rs. 35.54 Crore as against Rs. 24.64 Crore as of March 31, 2015.

The scheme seeks to generate capital appreciation through investment in different Mutual fund schemes based on a defined asset allocation model covering both local and offshore assets.

#### ii) IDFC ASSET ALLOCATION FUND OF FUND – MODERATE PLAN (An Open Ended Fund of Fund Scheme)

| Period          | Scheme Returns % ^ | Benchmark Returns % | Scheme Returns % ^ | Benchmark Returns % |
|-----------------|--------------------|---------------------|--------------------|---------------------|
|                 | Direct             |                     | Regular            |                     |
| 1 Year          | 2.29               | 5.67                | 1.75               | 5.67                |
| 3 Year          | 11                 | 9.41                | 10.63              | 9.41                |
| 5 Year          | NA                 | 8.5                 | 9.83               | 8.5                 |
| Since Inception | 9.75               | 8.97                | 9.58               | 8.29                |

**Date of Inception:** Direct Plan - February 26, 2013 Regular Plan - February 11, 2010

**Benchmark :** Crisil MIP Blended Index ^ Growth Option

During the Financial Year 2015-16 the scheme has underperformed its benchmark due to the fund has 25-30% allocation in equities which is invested in IDFC Premier Equity Fund, IDFC Imperial Equity Fund and IDFC Sterling Equity Fund where IDFC Imperial Equity Fund and IDFC Sterling Equity Fund have underperformed the benchmark, and IDFC Premier Equity Fund has delivered benchmark returns. The debt portion is a 50:50 mix of duration and accrual where duration has underperformed and accrual has outperformed but on an aggregate basis the fund has underperformed v/s the benchmark. Also the underlying index has 15% equity v/s the fund at 25-30% equity and in a negative market this impacts the fund performance adversely v/s the benchmark. However the scheme has since inception outperformed the benchmark due to the fund has 25-30% allocation in equities which is invested in IDFC Premier Equity Fund, IDFC Imperial Equity Fund and IDFC Sterling Equity Fund which has outperformed and generated alpha. The debt portion is a 50:50 mix of duration and accrual which has outperformed the respective benchmarks too. The Correct asset allocation and underlying scheme exposure has helped the fund outperform.

The Funds under Management ("AUM") of the scheme as of March 31, 2016 was Rs. 22.91 Crore as against Rs.34.24 Crore as of March 31, 2015.

The scheme seeks to generate capital appreciation through investment in different Mutual fund schemes based on a defined asset allocation model covering both local and offshore assets.

#### iii) IDFC ASSET ALLOCATION FUND OF FUND – AGGRESSIVE PLAN (An Open Ended Fund of Fund Scheme)

| Period          | Scheme Returns % ^ | Benchmark Returns % | Scheme Returns % ^ | Benchmark Returns % |
|-----------------|--------------------|---------------------|--------------------|---------------------|
|                 | Direct             |                     | Regular            |                     |
| 1 Year          | -1.78              | -2.9                | -2.29              | -2.9                |
| 3 Year          | 11.71              | 10.48               | 11.35              | 10.48               |
| 5 Year          | NA                 | 7.15                | 9.51               | 7.15                |
| Since Inception | 9.42               | 8.87                | 9.64               | 8.37                |

**Date of Inception :** Direct Plan – January 1, 2013 Regular Plan - February 11, 2010

**Benchmark :** Crisil Balanced Fund Index ^ Growth Option

During the Financial Year 2015-16 and since inception the scheme has outperformed its benchmark due to the fund has 45-50% allocation in equities which is invested in IDFC Premier Equity Fund, IDFC Imperial Equity Fund and IDFC Sterling Equity Fund where IDFC Sterling Equity Fund and IDFC Imperial Equity Fund have underperformed the benchmark on a one year basis and IDFC Premier Equity Fund has delivered benchmark returns. However since the underlying benchmark has 65% equity vs the fund at 45-50% and markets have been negative in the last one year this has favorable impacted the fund returns vs the benchmark. The debt portion is nearly all duration which has underperformed the respective benchmark. The Overall asset allocation however has performed well vs the underlying benchmark and lead to outperformance.

The Funds under Management ("AUM") of the scheme as of March 31, 2016 was Rs. 22.54 Crore as against Rs. 29.85 Crore as of March 31, 2015.

The scheme seeks to generate capital appreciation through investment in different Mutual fund schemes based on a defined asset allocation model covering both local and offshore assets.

#### iv) IDFC All Seasons Bond Fund (An Open Ended Fund of Fund scheme)

| Period          | Scheme Returns % ^ | Benchmark Returns % | Scheme Returns % ^ | Benchmark Returns % |
|-----------------|--------------------|---------------------|--------------------|---------------------|
|                 | Direct             |                     | Regular            |                     |
| 1 Year          | 8.57               | 8.47                | 8.1                | 8.47                |
| 3 Years         | 9.46               | 9.18                | 8.95               | 9.18                |
| 5 Years         | NA                 | 8.98                | 8.67               | 8.98                |
| Since Inception | 9.37               | 9.12                | 7.61               | 7.48                |

**Date of Inception :** Direct Plan - February 22, 2013 Regular Plan - September 13, 2004

**Benchmark :** CRISIL Short Term Bond Fund Index ^ Growth Option

During the Financial Year 2015-16 the scheme has outperformed its benchmark in the Direct Plan and underperformed its benchmark in the Regular Plan and since inception the scheme has outperformed its benchmark due to the fund is an actively managed short term fund structured as a fund of funds. Underperformance in Regular Plan versus benchmark is largely owing to higher total expense ratio in the scheme.

The Funds under Management ("AUM") of the scheme as of March 31, 2016 was Rs. 81.03 Crore as against Rs. 67.52 Crore as of March 31, 2015.

The scheme seeks to generate optimal returns with high liquidity by active management of portfolio, by investing predominantly in debt oriented mutual fund schemes and money market instruments.

#### 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 enthuse 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

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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 merger 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 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 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 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 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

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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 unitholders.

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 Asset Allocation Fund of Fund - Conservative Plan

The primary objective of Scheme is to generate capital appreciation through investment in different mutual fund schemes primarily local funds based on a defined asset allocation model. However, there can be no assurance that the investment objective of the scheme will be realized.

#### ii) IDFC Asset Allocation Fund of Fund - Moderate Plan

The primary objective of Scheme is to generate capital appreciation through investment in different mutual fund schemes primarily local funds based on a defined asset allocation model. However, there can be no assurance that the investment objective of the scheme will be realized.

#### iii) IDFC Asset Allocation Fund of Fund - Aggressive Plan

The primary objective of Scheme is to generate capital appreciation through investment in different mutual fund schemes primarily local funds based on a defined asset allocation model. However, there can be no assurance that the investment objective of the scheme will be realized.

#### iv) IDFC All Season Bond Fund

The investment objective of the scheme is to generate optimal returns with high liquidity by active management of portfolio, by investing predominantly in debt oriented mutual fund schemes and money market instruments.

There can be no assurance that the investment objective 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](http://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 Asset Allocation Fund of Fund - Conservative Plan | 343896.88           | 43               | 97727                | 1                |
| IDFC Asset Allocation Fund of Fund - Moderate Plan     | 34428.59            | 22               | 102021.33            | 2                |
| IDFC Asset Allocation Fund of Fund - Aggressive Plan   | 426880.49           | 245              | 41008.65             | 3                |
| IDFC All Seasons Bond Fund                             | 139946.14           | 306              | 142024.79            | 25               |

### 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](http://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](http://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](http://www.idfcmf.com)) and is available for inspection at the Head Office of the Mutual Fund.

### ACKNOWLEDGEMENT

The Board of Directors of IDFC AMC Trustee Company 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

## TRUSTEE REPORT (Contd.)

### 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 <sup>#</sup>   | (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        |
|                | <b>TOTAL</b>   | <b>10</b>  | <b>243</b>                                     | <b>248</b>            | <b>2</b>   | <b>1</b>    | <b>0</b>        | <b>0</b>        | <b>0</b>   | <b>2</b>   | <b>0</b>   | <b>0</b>    | <b>0</b> |

# 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 Fund Of Fund Schemes** (collectively called "the Schemes") which comprise the Balance Sheets as at March 31, 2016 and the Revenue Accounts for the year ended March 31, 2016 and a summary of the significant accounting policies and other explanatory information.

- IDFC Assets Allocation Fund of Fund - Conservative Plan
- IDFC Assets Allocation Fund of Fund - Moderate Plan
- IDFC Assets Allocation Fund of Fund - Aggressive Plan
- IDFC All Seasons Bond 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; and
- (b) in the case of the Revenue Accounts, of the Net Surplus of the 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 and the Revenue Accounts 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  
(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 AAF-CP           |                       | IDFC AAF-MP           |                       | IDFC AAF-AP           |                       | IDFC ASBF             |                       |
|--|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
|  | As at<br>Mar 31, 2016 | As at<br>Mar 31, 2015 | As at<br>Mar 31, 2016 | As at<br>Mar 31, 2015 | As at<br>Mar 31, 2016 | As at<br>Mar 31, 2015 | As at<br>Mar 31, 2016 | As at<br>Mar 31, 2015 |
| <b>LIABILITIES</b>   |                       |                       |                       |                       |                       |                       |                       |                       |
| <b>1 Unit Capital</b>  | <b>1,421.35</b>       | <b>1,590.04</b>       | <b>2,117.81</b>       | <b>2,099.47</b>       | <b>1,355.95</b>       | <b>1,753.51</b>       | <b>3,626.58</b>       | <b>3,310.84</b>       |
| <b>2 Reserves &amp; Surplus</b>  | <b>869.71</b>         | <b>873.70</b>         | <b>1,450.38</b>       | <b>1,338.88</b>       | <b>898.44</b>         | <b>1,231.79</b>       | <b>4,477.24</b>       | <b>3,441.73</b>       |
| 2.1 Unit Premium Reserve   | (348.61)              | (164.17)              | (702.13)              | (290.37)              | (682.28)              | (746.93)              | (98.77)               | (328.63)              |
| 2.2 Unrealised Appreciation Reserve                                      | 274.45                | 216.12                | 729.29                | 778.41                | 659.12                | 884.42                | 237.38                | 386.31                |
| 2.3 Other Reserves   | 943.87                | 821.75                | 1,423.22              | 850.84                | 921.60                | 1,094.30              | 4,338.63              | 3,384.05              |
| <b>3 Loans &amp; Borrowings</b>  | -                     | -                     | -                     | -                     | -                     | -                     | -                     | -                     |
| <b>4 Current Liabilities &amp; Provisions</b>                            | <b>12.82</b>          | <b>4.56</b>           | <b>10.49</b>          | <b>10.33</b>          | <b>8.50</b>           | <b>7.58</b>           | <b>6.52</b>           | <b>18.38</b>          |
| 4.1 Provision for doubtful Income/Deposits                               | -                     | -                     | -                     | -                     | -                     | -                     | -                     | -                     |
| 4.2 Other Current Liabilities & Provisions #                             | 12.82                 | 4.56                  | 10.49                 | 10.33                 | 8.50                  | 7.58                  | 6.52                  | 18.38                 |
| <b>TOTAL</b>   | <b>2,303.88</b>       | <b>2,468.30</b>       | <b>3,578.68</b>       | <b>3,448.68</b>       | <b>2,262.89</b>       | <b>2,992.88</b>       | <b>8,110.34</b>       | <b>6,770.95</b>       |
| <b>ASSETS</b>  |                       |                       |                       |                       |                       |                       |                       |                       |
| <b>1 Investments</b>   |                       |                       |                       |                       |                       |                       |                       |                       |
| <b>1.1 Listed Securities:</b>  | -                     | -                     | -                     | -                     | -                     | -                     | -                     | -                     |
| 1.1.1 Equity Shares  | -                     | -                     | -                     | -                     | -                     | -                     | -                     | -                     |
| 1.1.2 Preference Shares  | -                     | -                     | -                     | -                     | -                     | -                     | -                     | -                     |
| 1.1.3 Equity Linked Debentures   | -                     | -                     | -                     | -                     | -                     | -                     | -                     | -                     |
| 1.1.4 Other Debentures & Bonds   | -                     | -                     | -                     | -                     | -                     | -                     | -                     | -                     |
| 1.1.5 Securitised Debt securities  | -                     | -                     | -                     | -                     | -                     | -                     | -                     | -                     |
| <b>1.2 Securities Awaited Listing:</b>                                   | -                     | -                     | -                     | -                     | -                     | -                     | -                     | -                     |
| 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  | -                     | -                     | -                     | -                     | -                     | -                     | -                     | -                     |
| <b>1.3 Unlisted Securities</b>   | -                     | -                     | -                     | -                     | -                     | -                     | -                     | -                     |
| 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   | -                     | -                     | -                     | -                     | -                     | -                     | -                     | -                     |
| 1.7 Certificate of Deposits  | -                     | -                     | -                     | -                     | -                     | -                     | -                     | -                     |
| 1.8 Bill Rediscounting   | -                     | -                     | -                     | -                     | -                     | -                     | -                     | -                     |
| 1.9 Units of Domestic Mutual Fund  | 2,213.07              | 2,369.40              | 3,497.45              | 3,343.01              | 2,238.98              | 2,929.51              | 8,024.55              | 6,760.67              |
| 1.10 Foreign Securities  | -                     | -                     | -                     | -                     | -                     | -                     | -                     | -                     |
| <b>Total Investments</b>   | <b>2,213.07</b>       | <b>2,369.40</b>       | <b>3,497.45</b>       | <b>3,343.01</b>       | <b>2,238.98</b>       | <b>2,929.51</b>       | <b>8,024.55</b>       | <b>6,760.67</b>       |
| <b>2 Deposits</b>  | <b>4.42</b>           | <b>2.00</b>           | <b>1.36</b>           | <b>2.58</b>           | <b>4.68</b>           | <b>4.56</b>           | <b>2.82</b>           | <b>3.56</b>           |
| <b>3 Other Current Assets</b>  | <b>86.39</b>          | <b>96.90</b>          | <b>79.87</b>          | <b>103.09</b>         | <b>19.23</b>          | <b>58.81</b>          | <b>82.97</b>          | <b>6.72</b>           |
| 3.1 Cash & Bank Balance  | 3.89                  | 7.56                  | 8.44                  | 3.06                  | 9.03                  | 5.21                  | 2.95                  | 3.91                  |
| 3.2 CBLO/ Reverse Repo Lending   | 80.02                 | 60.01                 | 70.01                 | 100.02                | 10.00                 | 50.01                 | 80.02                 | -                     |
| 3.3 Others   | 2.48                  | 29.33                 | 1.42                  | 0.01                  | 0.20                  | 3.59                  | -                     | 2.81                  |
| <b>4 Deferred Revenue Expenditure</b><br>(to the extent not written off) | -                     | -                     | -                     | -                     | -                     | -                     | -                     | -                     |
| <b>TOTAL</b>   | <b>2,303.88</b>       | <b>2,468.30</b>       | <b>3,578.68</b>       | <b>3,448.68</b>       | <b>2,262.89</b>       | <b>2,992.88</b>       | <b>8,110.34</b>       | <b>6,770.95</b>       |
| # Units pending allotment included in Current Liability                  | -                     | -                     | -                     | -                     | -                     | 8.00                  | -                     | -                     |

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/-  
**Meenakshi Dawar**  
Fund Manager

Sd/-  
**Suyash Choudhary**  
Fund Manager

Sd/-  
**Sunil Kakar**  
Director

Place &amp; Date : Mumbai, July 21, 2016

**Abridged Revenue Account For The Year Ended March 31, 2016**

Rupees in Lakhs

|  | IDFC AAF-CP                |                            | IDFC AAF-MP                |                            | IDFC AAF-AP                |                            | IDFC ASBF                  |                            |
|--|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|
|  | Year ended<br>Mar 31, 2016 | Year ended<br>Mar 31, 2015 | Year ended<br>Mar 31, 2016 | Year ended<br>Mar 31, 2015 | Year ended<br>Mar 31, 2016 | Year ended<br>Mar 31, 2015 | Year ended<br>Mar 31, 2016 | Year ended<br>Mar 31, 2015 |
| <b>1 INCOME</b>  |                            |                            |                            |                            |                            |                            |                            |                            |
| 1.1 Dividend   | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          |
| 1.2 Interest   | 5.33                       | 2.97                       | 8.25                       | 4.58                       | 3.42                       | 4.61                       | 1.03                       | 1.61                       |
| 1.3 Realised Gain / (Loss) on Foreign Exchange Transactions                | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          |
| 1.4 Realised Gains / (Losses) on Interscheme sale of investments           | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          |
| 1.5 Realised Gains / (Losses) on External sale / redemption of investments | 37.85                      | 80.28                      | 117.90                     | 260.13                     | 176.49                     | 304.09                     | 699.81                     | 141.65                     |
| 1.6 Realised Gains / (Losses) on Derivative Transactions                   | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          |
| 1.7 Other Income   | 6.91                       | 2.45                       | 4.84                       | 7.69                       | 1.82                       | 3.22                       | 0.28                       | 1.29                       |
| <b>(A)</b>   | <b>50.09</b>               | <b>85.70</b>               | <b>130.99</b>              | <b>272.40</b>              | <b>181.73</b>              | <b>311.92</b>              | <b>701.12</b>              | <b>144.55</b>              |
| <b>2 EXPENSES</b>  |                            |                            |                            |                            |                            |                            |                            |                            |
| 2.1 Management fees  | 9.91                       | 3.15                       | 7.58                       | 7.98                       | 5.67                       | 7.43                       | 0.93                       | -                          |
| 2.2 Service tax on Management fees   | 1.41                       | 0.39                       | 1.06                       | 0.99                       | 0.79                       | 0.92                       | 0.13                       | -                          |
| 2.3 Transfer agents fees and expenses                                      | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          |
| 2.4 Custodian fees   | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          |
| 2.5 Trusteeship fees   | 0.01                       | \$0.00                     | 0.01                       | 0.01                       | 0.02                       | 0.01                       | 0.04                       | 0.03                       |
| 2.6 Commission to Agents   | 4.15                       | 35.45                      | 16.15                      | 15.28                      | 11.88                      | 16.20                      | 22.45                      | 20.84                      |
| 2.7 Marketing & Distribution expenses                                      | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          |
| 2.8 Audit fees   | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          |
| 2.9 Other operating expenses   | 0.70                       | 0.27                       | 1.47                       | 0.67                       | 1.34                       | 0.62                       | 1.37                       | 1.02                       |
| 2.10 Less : Recoverable from AMC   | 0.25                       | 29.33                      | 2.18                       | -                          | 1.03                       | 2.09                       | 0.04                       | 2.81                       |
| <b>( B )</b>   | <b>15.93</b>               | <b>9.93</b>                | <b>24.09</b>               | <b>24.93</b>               | <b>18.67</b>               | <b>23.09</b>               | <b>24.88</b>               | <b>19.08</b>               |
| <b>3 NET REALISED GAINS FOR THE YEAR (A - B = C)</b>                       | <b>34.16</b>               | <b>75.77</b>               | <b>106.90</b>              | <b>247.47</b>              | <b>163.06</b>              | <b>288.83</b>              | <b>676.24</b>              | <b>125.47</b>              |
| 4 Change in Unrealised Depreciation in value of investments (D)            | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          |
| <b>5 NET GAINS FOR THE YEAR (E=(C-D))</b>                                  | <b>34.16</b>               | <b>75.77</b>               | <b>106.90</b>              | <b>247.47</b>              | <b>163.06</b>              | <b>288.83</b>              | <b>676.24</b>              | <b>125.47</b>              |
| 6 Change in unrealised appreciation in the value of investments (F)        | 58.32                      | 116.93                     | (49.12)                    | 423.14                     | (225.30)                   | 475.61                     | (148.93)                   | 366.89                     |
| <b>7 NET SURPLUS / (DEFICIT) FOR THE YEAR ( E + F = G )</b>                | <b>92.48</b>               | <b>192.70</b>              | <b>57.78</b>               | <b>670.61</b>              | <b>(62.24)</b>             | <b>764.44</b>              | <b>527.31</b>              | <b>492.36</b>              |
| 7.1 Add: Balance transfer from Unrealised Appreciation Reserve             | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          |
| 7.2 Less: Balance transfer to Unrealised Appreciation Reserve              | (58.32)                    | (116.93)                   | 49.12                      | (423.14)                   | 225.30                     | (475.61)                   | 148.93                     | (366.89)                   |
| 7.3 Add / (Less): Equalisation   | 103.46                     | 228.43                     | 500.49                     | (204.06)                   | (315.84)                   | (235.91)                   | 311.49                     | 2,256.62                   |
| 7.5 Transfer from Unit Premium Reserve                                     | -                          | -                          | -                          | -                          | -                          | -                          | -                          | -                          |
| <b>8 Total</b>   | <b>137.62</b>              | <b>304.20</b>              | <b>607.39</b>              | <b>43.41</b>               | <b>(152.78)</b>            | <b>52.92</b>               | <b>987.73</b>              | <b>2,382.09</b>            |
| <b>9 Dividend appropriation</b>  |                            |                            |                            |                            |                            |                            |                            |                            |
| 9.1 Income Distributed during the year                                     | (11.21)                    | (31.16)                    | (25.14)                    | (80.90)                    | (14.30)                    | (65.39)                    | (23.90)                    | (45.01)                    |
| 9.2 Tax on income distributed during the year                              | (4.31)                     | (10.04)                    | (9.88)                     | (26.81)                    | (5.63)                     | (21.45)                    | (9.25)                     | (15.07)                    |
| <b>10 Retained Surplus / (Deficit) carried forward to Balance sheet</b>    | <b>122.10</b>              | <b>263.00</b>              | <b>572.37</b>              | <b>(64.30)</b>             | <b>(172.71)</b>            | <b>(33.92)</b>             | <b>954.58</b>              | <b>2,322.01</b>            |

Notes to Accounts - Annexure I  
 Unit Capital Movement - Annexure II  
 \$ Less than 0.001 Lakhs

For IDFC Asset Management Company Limited

For IDFC AMC Trustee Company Limited

Sd/-  
**Dr. Rajeev Uberoi**  
 Director

Sd/-  
**Meenakshi Dawar**  
 Fund Manager

Sd/-  
**Suyash Choudhary**  
 Fund Manager

Sd/-  
**Sunil Kakar**  
 Director

Place &amp; Date : Mumbai, July 21, 2016



## Key Statistics For The Year Ended March 31, 2016

|  | IDFC AAF-CP                |                            | IDFC AAF-MP                |                            | IDFC AAF-AP                |                            | IDFC ASBF                  |                            |
|--|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|
|  | Year ended<br>Mar 31, 2016 | Year ended<br>Mar 31, 2015 | Year ended<br>Mar 31, 2016 | Year ended<br>Mar 31, 2015 | Year ended<br>Mar 31, 2016 | Year ended<br>Mar 31, 2015 | Year ended<br>Mar 31, 2016 | Year ended<br>Mar 31, 2015 |
| 1. NAV per unit (Rs.):                       |                            |                            |                            |                            |                            |                            |                            |                            |
| Growth Option - Plan Regular                 |                            |                            |                            |                            |                            |                            |                            |                            |
| Open   | 16.0145                    | 13.6562                    | 17.2301                    | 14.1330                    | 18.0043                    | 14.1117                    | 21.5981                    | 19.5668                    |
| High   | 16.7288                    | 16.0285                    | 17.6310                    | 17.3325                    | 18.4017                    | 18.2798                    | 23.3468                    | 21.5981                    |
| Low  | 15.9147                    | 13.6562                    | 16.9274                    | 14.1047                    | 16.7922                    | 14.0474                    | 21.5981                    | 19.5668                    |
| End  | 16.7288                    | 16.0145                    | 17.5314                    | 17.2301                    | 17.5914                    | 18.0043                    | 23.3468                    | 21.5981                    |
| Growth Option - Plan Direct                  |                            |                            |                            |                            |                            |                            |                            |                            |
| Open   | 16.0970                    | 13.6651                    | 17.3131                    | 14.1373                    | 18.0845                    | 14.1110                    | 21.8136                    | 19.6753                    |
| High   | 16.9090                    | 16.1057                    | 17.7528                    | 17.4100                    | 18.4868                    | 18.3549                    | 23.6836                    | 21.8136                    |
| Low  | 16.0045                    | 13.6651                    | 17.0517                    | 14.1090                    | 16.9472                    | 14.0467                    | 21.8136                    | 19.6753                    |
| End  | 16.9090                    | 16.0970                    | 17.7100                    | 17.3131                    | 17.7629                    | 18.0845                    | 23.6836                    | 21.8136                    |
| Dividend Option - Plan Regular               |                            |                            |                            |                            |                            |                            |                            |                            |
| Open   | 13.2023                    | 12.2481                    | 14.5471                    | 12.9761                    | 14.8297                    | 12.6554                    | -                          | -                          |
| High   | 13.3263                    | 13.3693                    | 14.7305                    | 14.8023                    | 15.1570                    | 15.2603                    | -                          | -                          |
| Low  | 12.9567                    | 12.2481                    | 13.8634                    | 12.9501                    | 13.4277                    | 12.5977                    | -                          | -                          |
| End  | 13.2085                    | 13.2023                    | 14.2661                    | 14.5471                    | 14.0668                    | 14.8297                    | -                          | -                          |
| Dividend Option - Plan Direct                |                            |                            |                            |                            |                            |                            |                            |                            |
| Open   | 13.2940                    | 12.2816                    | -                          | -                          | 15.6434                    | 12.7110                    | -                          | -                          |
| High   | 13.4524                    | 13.4500                    | -                          | -                          | 15.9914                    | 15.8773                    | -                          | -                          |
| Low  | 13.1080                    | 12.2816                    | -                          | -                          | 14.6536                    | 12.6531                    | -                          | -                          |
| End  | 13.3695                    | 13.2940                    | -                          | -                          | 15.3581                    | 15.6434                    | -                          | -                          |
| Dividend (Daily) Option - Plan Regular       |                            |                            |                            |                            |                            |                            |                            |                            |
| Open   | -                          | -                          | -                          | -                          | -                          | -                          | 10.6219                    | 10.1338                    |
| High   | -                          | -                          | -                          | -                          | -                          | -                          | 11.1936                    | 10.6386                    |
| Low  | -                          | -                          | -                          | -                          | -                          | -                          | 10.6219                    | 10.1338                    |
| End  | -                          | -                          | -                          | -                          | -                          | -                          | 11.0212                    | 10.6219                    |
| Dividend (Daily) Option - Plan Direct        |                            |                            |                            |                            |                            |                            |                            |                            |
| Open   | -                          | -                          | -                          | -                          | -                          | -                          | 10.6056                    | -                          |
| High   | -                          | -                          | -                          | -                          | -                          | -                          | 11.0650                    | 10.6056                    |
| Low  | -                          | -                          | -                          | -                          | -                          | -                          | 10.6056                    | 10.2804                    |
| End  | -                          | -                          | -                          | -                          | -                          | -                          | 11.0026                    | 10.6056                    |
| Dividend (Weekly) Option - Plan Regular      |                            |                            |                            |                            |                            |                            |                            |                            |
| Open   | -                          | -                          | -                          | -                          | -                          | -                          | 10.5991                    | 10.1264                    |
| High   | -                          | -                          | -                          | -                          | -                          | -                          | 11.0707                    | 10.5991                    |
| Low  | -                          | -                          | -                          | -                          | -                          | -                          | 10.5991                    | 10.1022                    |
| End  | -                          | -                          | -                          | -                          | -                          | -                          | 10.9982                    | 10.5991                    |
| Dividend (Weekly) Option - Plan Direct       |                            |                            |                            |                            |                            |                            |                            |                            |
| Open   | -                          | -                          | -                          | -                          | -                          | -                          | 10.7052                    | -                          |
| High   | -                          | -                          | -                          | -                          | -                          | -                          | 11.0898                    | 10.7703                    |
| Low  | -                          | -                          | -                          | -                          | -                          | -                          | 10.6980                    | 10.2272                    |
| End  | -                          | -                          | -                          | -                          | -                          | -                          | -                          | 10.7052                    |
| Dividend (Fortnightly) Option - Plan Regular |                            |                            |                            |                            |                            |                            |                            |                            |
| Open   | -                          | -                          | -                          | -                          | -                          | -                          | 10.6072                    | 10.5753                    |
| High   | -                          | -                          | -                          | -                          | -                          | -                          | 11.0971                    | 10.6322                    |
| Low  | -                          | -                          | -                          | -                          | -                          | -                          | 10.6072                    | 10.5585                    |
| End  | -                          | -                          | -                          | -                          | -                          | -                          | 11.0647                    | 10.6072                    |
| Dividend (Fortnightly) Option - Plan Direct  |                            |                            |                            |                            |                            |                            |                            |                            |
| Open   | -                          | -                          | -                          | -                          | -                          | -                          | 10.7090                    | 10.5797                    |
| High   | -                          | -                          | -                          | -                          | -                          | -                          | 11.0991                    | 10.7562                    |
| Low  | -                          | -                          | -                          | -                          | -                          | -                          | 10.6578                    | 10.5656                    |
| End  | -                          | -                          | -                          | -                          | -                          | -                          | 11.0661                    | 10.7090                    |
| Dividend (Quarterly) Option - Plan Regular   |                            |                            |                            |                            |                            |                            |                            |                            |
| Open   | -                          | -                          | -                          | -                          | -                          | -                          | 12.1012                    | 12.0154                    |
| High   | -                          | -                          | -                          | -                          | -                          | -                          | 12.3916                    | 12.3957                    |
| Low  | -                          | -                          | -                          | -                          | -                          | -                          | 12.0947                    | 11.9951                    |
| End  | -                          | -                          | -                          | -                          | -                          | -                          | 12.2635                    | 12.1012                    |
| Dividend (Quarterly) Option - Plan Direct    |                            |                            |                            |                            |                            |                            |                            |                            |
| Open   | -                          | -                          | -                          | -                          | -                          | -                          | 12.2257                    | 12.1332                    |
| High   | -                          | -                          | -                          | -                          | -                          | -                          | 12.5371                    | 12.5316                    |
| Low  | -                          | -                          | -                          | -                          | -                          | -                          | 12.2206                    | 12.1126                    |
| End  | -                          | -                          | -                          | -                          | -                          | -                          | 12.3964                    | 12.2257                    |
| Dividend (Half Yearly) Option - Plan Regular |                            |                            |                            |                            |                            |                            |                            |                            |
| Open   | -                          | -                          | -                          | -                          | -                          | -                          | 11.5102                    | 11.5033                    |
| High   | -                          | -                          | -                          | -                          | -                          | -                          | 11.9589                    | 12.0403                    |
| Low  | -                          | -                          | -                          | -                          | -                          | -                          | 11.5034                    | 11.4442                    |
| End  | -                          | -                          | -                          | -                          | -                          | -                          | 11.6099                    | 11.5102                    |
| Dividend (Annual) Option - Plan Regular      |                            |                            |                            |                            |                            |                            |                            |                            |
| Open   | -                          | -                          | -                          | -                          | -                          | -                          | 17.0486                    | 15.4452                    |
| High   | -                          | -                          | -                          | -                          | -                          | -                          | 18.3093                    | 17.0486                    |
| Low  | -                          | -                          | -                          | -                          | -                          | -                          | 11.4131                    | 15.4452                    |
| End  | -                          | -                          | -                          | -                          | -                          | -                          | 11.4929                    | 17.0486                    |

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

|  | IDFC AAF-CP                |                            | IDFC AAF-MP                |                            | IDFC AAF-AP                |                            | IDFC ASBF                  |                            |
|--|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|
|  | Year ended<br>Mar 31, 2016 | Year ended<br>Mar 31, 2015 | Year ended<br>Mar 31, 2016 | Year ended<br>Mar 31, 2015 | Year ended<br>Mar 31, 2016 | Year ended<br>Mar 31, 2015 | Year ended<br>Mar 31, 2016 | Year ended<br>Mar 31, 2015 |
| Dividend (Periodic) Option - Plan Regular                          |                            |                            |                            |                            |                            |                            |                            |                            |
| Open   | -                          | -                          | -                          | -                          | -                          | -                          | 10.5949                    | -                          |
| High   | -                          | -                          | -                          | -                          | -                          | -                          | 11.4629                    | 10.5949                    |
| Low  | -                          | -                          | -                          | -                          | -                          | -                          | 10.5949                    | 10.0000                    |
| End  | -                          | -                          | -                          | -                          | -                          | -                          | 11.4629                    | 10.5949                    |
| Dividend (Periodic) Option - Plan Direct                           |                            |                            |                            |                            |                            |                            |                            |                            |
| Open   | -                          | -                          | -                          | -                          | -                          | -                          | 10.5980                    | -                          |
| High   | -                          | -                          | -                          | -                          | -                          | -                          | 11.5080                    | 10.5980                    |
| Low  | -                          | -                          | -                          | -                          | -                          | -                          | 10.5980                    | 10.0000                    |
| End  | -                          | -                          | -                          | -                          | -                          | -                          | 11.5080                    | 10.5980                    |
| 2. Closing Assets Under Management (Rs. in Lakhs)                  |                            |                            |                            |                            |                            |                            |                            |                            |
| End  | 2,291.06                   | 2,463.74                   | 3,568.19                   | 3,438.35                   | 2,254.39                   | 2,985.30                   | 8,103.69                   | 6,752.57                   |
| Average (AAuM)   | 2,229.82                   | 1,333.83                   | 3,487.73                   | 3,347.36                   | 2,616.45                   | 3,117.18                   | 6,631.08                   | 5,118.37                   |
| 3. Gross income as % of AAuM <sup>1</sup>                          | 2.25%                      | 6.43%                      | 3.76%                      | 8.14%                      | 6.95%                      | 10.01%                     | 10.57%                     | 2.82%                      |
| 4. Expense Ratio:  |                            |                            |                            |                            |                            |                            |                            |                            |
| <b>a. Total Expense as % of AAuM (plan wise)</b>                   |                            |                            |                            |                            |                            |                            |                            |                            |
| Plan Regular   | 0.75%                      | 0.75%                      | 0.75%                      | 0.75%                      | 0.75%                      | 0.75%                      | 0.46%                      | 0.45%                      |
| Plan Direct  | 0.25%                      | 0.27%                      | 0.25%                      | 0.28%                      | 0.22%                      | 0.27%                      | 0.02%                      | 0.02%                      |
| <b>b. Management Fee as % of AAuM (plan wise)</b>                  |                            |                            |                            |                            |                            |                            |                            |                            |
| Plan Regular   | 0.46%                      | 0.24%                      | 0.22%                      | 0.24%                      | 0.22%                      | 0.24%                      | 0.02%                      | -                          |
| Plan Direct  | 0.20%                      | 0.22%                      | 0.20%                      | 0.23%                      | 0.18%                      | 0.22%                      | -                          | -                          |
| 5. Net Income as a percentage of AAuM <sup>2</sup>                 | 1.53%                      | 5.68%                      | 3.07%                      | 7.39%                      | 6.23%                      | 9.27%                      | 10.20%                     | 2.45%                      |
| 6. Portfolio turnover ratio <sup>3</sup>                           | 0.10                       | 0.50                       | 0.18                       | 0.09                       | 10.00                      | -                          | 1.19                       | 0.86                       |
| 7. Total Dividend per unit distributed during the year (plan wise) |                            |                            |                            |                            |                            |                            |                            |                            |
| <b>Regular Plan</b>  |                            |                            |                            |                            |                            |                            |                            |                            |
| Daily Option   |                            |                            |                            |                            |                            |                            |                            |                            |
| Corporate  | -                          | -                          | -                          | -                          | -                          | -                          | 0.1721                     | 0.3757                     |
| Non- Corp  | -                          | -                          | -                          | -                          | -                          | -                          | 0.3270                     | 0.4020                     |
| Weekly Option  |                            |                            |                            |                            |                            |                            |                            |                            |
| Corporate  | -                          | -                          | -                          | -                          | -                          | -                          | 0.1768                     | 0.3914                     |
| Non- Corp  | -                          | -                          | -                          | -                          | -                          | -                          | 0.3232                     | 0.4109                     |
| Dividend Option  |                            |                            |                            |                            |                            |                            |                            |                            |
| Corporate  | 0.0937                     | 0.7855                     | 0.3545                     | 0.8328                     | 0.2876                     | 0.8515                     | -                          | -                          |
| Non- Corp  | 0.4115                     | 0.8185                     | 0.3828                     | 0.8835                     | 0.3107                     | 0.9034                     | -                          | -                          |
| Fortnightly Option   |                            |                            |                            |                            |                            |                            |                            |                            |
| Corporate  | -                          | -                          | -                          | -                          | -                          | -                          | 0.1430                     | 0.7310                     |
| Non- Corp  | -                          | -                          | -                          | -                          | -                          | -                          | 0.2813                     | 0.7627                     |
| Quarterly Option   |                            |                            |                            |                            |                            |                            |                            |                            |
| Corporate  | -                          | -                          | -                          | -                          | -                          | -                          | 0.5290                     | 0.7894                     |
| Non- Corp  | -                          | -                          | -                          | -                          | -                          | -                          | 0.5710                     | 0.8378                     |
| Half yearly Option   |                            |                            |                            |                            |                            |                            |                            |                            |
| Corporate  | -                          | -                          | -                          | -                          | -                          | -                          | 0.2633                     | 0.8189                     |
| Non- Corp  | -                          | -                          | -                          | -                          | -                          | -                          | 0.5872                     | 0.8683                     |
| Annual Option  |                            |                            |                            |                            |                            |                            |                            |                            |
| Corporate  | -                          | -                          | -                          | -                          | -                          | -                          | 4.6147                     | -                          |
| Non- Corp  | -                          | -                          | -                          | -                          | -                          | -                          | 4.9809                     | -                          |
| <b>Plan Direct</b>   |                            |                            |                            |                            |                            |                            |                            |                            |
| Dividend Option  |                            |                            |                            |                            |                            |                            |                            |                            |
| Corporate  | 0.0937                     | 0.7898                     | -                          | -                          | -                          | 0.4169                     | -                          | -                          |
| Non- Corp  | 0.4115                     | 0.8231                     | -                          | -                          | -                          | 0.4323                     | -                          | -                          |
| Fortnightly Option   |                            |                            |                            |                            |                            |                            |                            |                            |
| Corporate  | -                          | -                          | -                          | -                          | -                          | -                          | 0.1531                     | 0.7006                     |
| Non- Corp  | -                          | -                          | -                          | -                          | -                          | -                          | 0.3890                     | 0.7291                     |
| Quarterly Option   |                            |                            |                            |                            |                            |                            |                            |                            |
| Corporate  | -                          | -                          | -                          | -                          | -                          | -                          | 0.2812                     | 0.8319                     |
| Non- Corp  | -                          | -                          | -                          | -                          | -                          | -                          | 0.6118                     | 0.8829                     |
| Daily Option   |                            |                            |                            |                            |                            |                            |                            |                            |
| Corporate  | -                          | -                          | -                          | -                          | -                          | -                          | 0.1841                     | 0.4057                     |
| Non- Corp  | -                          | -                          | -                          | -                          | -                          | -                          | 0.3590                     | 0.4242                     |
| Weekly Option  |                            |                            |                            |                            |                            |                            |                            |                            |
| Corporate  | -                          | -                          | -                          | -                          | -                          | -                          | 0.0308                     | 0.3130                     |
| Non- Corp  | -                          | -                          | -                          | -                          | -                          | -                          | 0.2658                     | 0.3244                     |
| 8. Returns:  |                            |                            |                            |                            |                            |                            |                            |                            |
| <b>a. Last One Year Scheme</b>                                     |                            |                            |                            |                            |                            |                            |                            |                            |
| Plan Regular   | 4.46%                      | 17.27%                     | 1.75%                      | 21.91%                     | -2.29%                     | 27.58%                     | 8.10%                      | 10.38%                     |
| Plan Direct  | 5.04%                      | 17.80%                     | 2.29%                      | 22.32%                     | -1.78%                     | 28.16%                     | 8.57%                      | 10.78%                     |
| <b>Benchmark</b>   |                            |                            |                            |                            |                            |                            |                            |                            |
| Plan Regular   | 5.67%                      | 16.45%                     | 5.67%                      | 16.45%                     | -2.90%                     | 22.53%                     | 8.47%                      | 14.59%                     |
| Plan Direct  | 5.67%                      | 16.45%                     | 5.67%                      | 16.30%                     | -2.90%                     | 22.53%                     | 8.47%                      | 14.46%                     |

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

|                                  | IDFC AAF-CP                     |                            | IDFC AAF-MP                     |                            | IDFC AAF-AP                                  |                            | IDFC ASBF                                |                            |
|----------------------------------|---------------------------------|----------------------------|---------------------------------|----------------------------|--|----------------------------|--|----------------------------|
|                                  | Year ended<br>Mar 31, 2016      | Year ended<br>Mar 31, 2015 | Year ended<br>Mar 31, 2016      | Year ended<br>Mar 31, 2015 | Year ended<br>Mar 31, 2016                   | Year ended<br>Mar 31, 2015 | Year ended<br>Mar 31, 2016               | Year ended<br>Mar 31, 2015 |
| <b>b. Since Inception Scheme</b> |                                 |                            |                                 |                            |  |                            |  |                            |
| Plan Regular                     | 8.75%                           | 9.61%                      | 9.58%                           | 11.18%                     | 9.64%  | 12.13%                     | 7.61%                                    | 7.57%                      |
| Plan Direct                      | 10.30%                          | 13.05%                     | 10.55%                          | 14.75%                     | 9.42%  | 14.70%                     | 9.44%                                    | 9.87%                      |
| <b>Benchmark</b>                 |                                 |                            |                                 |                            |  |                            |  |                            |
| Plan Regular                     | 8.29%                           | 8.83%                      | 8.29%                           | 8.83%                      | 8.37%  | 10.72%                     | 7.48%                                    | 6.72%                      |
| Plan Direct                      | 9.35%                           | 11.26%                     | 9.20%                           | 10.94%                     | 8.87%  | 14.35%                     | 9.22%                                    | 9.14%                      |
| <b>Benchmark Index</b>           | <b>Crisil MIP Blended Index</b> |                            | <b>Crisil MIP Blended Index</b> |                            | <b>Crisil Balanced Fund Aggressive Index</b> |                            | <b>CRISIL Short Term Bond Fund Index</b> |                            |

! Less than 0.01

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

### Note

- A. Portfolio Turnover is expressed as number of times
- B. 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: NIL
- 1.3. Investments in Associates and Group Companies: NIL
- 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)          |                 |
| <b>IDFC AAF-CP</b><br>Mutual fund units                              | 283.05               | 12.35%          | 8.61                 | 0.38%           | 274.45                        | 11.98%          | 217.63               | 8.83%           | 1.50                 | 0.06%           | 216.12                        | 8.77%           |
| <b>IDFC AAF-MP</b><br>Units of Mutual Fund and Exchange Traded Funds | 729.29               | 20.44%          | -                    | -               | 729.29                        | 20.44%          | 778.41               | 22.64%          | -                    | -               | 778.41                        | 22.64%          |
| <b>IDFC AAF-AP</b><br>Units of Mutual Fund and Exchange Traded Funds | 659.12               | 29.24%          | -                    | -               | 659.12                        | 29.24%          | 884.42               | 29.63%          | -                    | -               | 884.42                        | 29.63%          |
| <b>IDFC ASBF</b><br>Mutual fund units                                | 237.38               | 2.93%           | -                    | -               | 237.38                        | 2.93%           | 386.31               | 5.72%           | -                    | -               | 386.31                        | 5.72%           |

- 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 AAF-CP | 230.00                | 10.31%                  | 482.50                | 21.64%                  | 1,538.00              | 115.31%                 | 667.00                | 50.01%                  |
| IDFC AAF-MP | 699.63                | 20.06%                  | 613.98                | 17.60%                  | 311.95                | 9.32%                   | 1,480.32              | 44.22%                  |
| IDFC AAF-AP | 12.92                 | 0.49%                   | 654.65                | 25.02%                  | -                     | -                       | 1,405.95              | 45.10%                  |
| IDFC ASBF   | 8,593.00              | 129.59%                 | 7,880.00              | 118.83%                 | 9,109.05              | 177.97%                 | 4,377.07              | 85.52%                  |

- 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 AAF-CP | 2,293.09              | 100.09%         | 2,429.41              | 98.61%          |
| IDFC AAF-MP | 3,344.41              | 93.73%          | 3,838.14              | 100.70%         |
| IDFC AAF-AP | 1,962.40              | 87.05%          | 3,565.78              | 99.65%          |
| IDFC ASBF   | 8,104.57              | 100.01%         | 1,582.75              | 99.61%          |

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

|    |   |
|----|---|
| 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 : NIL.  |
|    | (b) Commission paid to associates/related parties/group companies of sponsor/AMC : NIL.   |
| 3  | Large Holdings in the Scheme (i.e. in excess of 25% of the net assets). : NIL   |
| 4. | Unit Capital Movement during the year ended (Refer Annexure II).  |
| 5. | Prior Year Comparison - The figures for the previous year have been regrouped and reclassified wherever necessary to confirm with the current year presentation and classification. |
| 6. | Contingent Liability - NIL.   |
| 7. | Expenses other than management fee is inclusive of service tax where applicable   |

For IDFC Asset Management Company Limited

For IDFC AMC Trustee Company Limited

Sd/-  
**Dr. Rajeev Uberoi**  
 Director

Sd/-  
**Meenakshi Dawar**  
 Fund Manager

Sd/-  
**Suyash Choudhary**  
 Fund Manager

Sd/-  
**Sunil Kakar**  
 Director

Place & Date : Mumbai, July 21, 2016

**Annexure II**

Unit Capital Movement for the year ended

Rupees in Lakhs

| Unit capital                                      | IDFC AAF - CP  |          |                |          | IDFC AAF - MP  |          |                |          |
|---|----------------|----------|----------------|----------|----------------|----------|----------------|----------|
|   | 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                   |                |          |                |          |                |          |                |          |
| <b>Growth Option - Plan Regular</b>               |                |          |                |          |                |          |                |          |
| Units issued, initial offer                       | 6,151,200.000  | 615.12   | 6,151,200.000  | 615.12   | 10,615,744.277 | 1,061.57 | 10,615,744.277 | 1,061.57 |
| Units outstanding, beginning of the year          | 11,013,536.360 | 1,101.36 | 4,235,641.140  | 423.57   | 11,782,110.872 | 1,178.21 | 15,453,393.359 | 1,545.34 |
| Units issued during the year                      | 1,240,564.151  | 124.06   | 9,749,671.455  | 974.97   | 2,116,555.251  | 211.66   | 4,173,718.895  | 417.37   |
| Units repurchased during the year                 | 1,901,326.657  | 190.13   | 2,971,776.235  | 297.18   | 2,327,744.264  | 232.77   | 7,845,001.382  | 784.50   |
| Units outstanding, end of the year                | 10,352,773.854 | 1,035.29 | 11,013,536.360 | 1,101.36 | 11,570,921.859 | 1,157.10 | 11,782,110.872 | 1,178.21 |
| <b>Growth Option - Plan Direct</b>                |                |          |                |          |                |          |                |          |
| Units issued, initial offer                       | -              | -        | -              | -        | 1,870.243      | 0.19     | 1,870.243      | 0.19     |
| Units outstanding, beginning of the year          | 1,892,559.479  | 189.25   | 1,818.170      | 0.18     | 1,951,559.948  | 195.16   | 145,527.992    | 14.55    |
| Units issued during the year                      | 1,304,591.315  | 130.46   | 1,890,741.309  | 189.07   | 4,285,770.176  | 428.58   | 1,815,158.312  | 181.52   |
| Units repurchased during the year                 | 1,867,816.009  | 186.78   | -              | -        | 1,738,359.784  | 173.84   | 9,126.356      | 0.91     |
| Units outstanding, end of the year                | 1,329,334.785  | 132.93   | 1,892,559.479  | 189.25   | 4,498,970.340  | 449.90   | 1,951,559.948  | 195.16   |
| <b>Dividend Daily Option - Plan Regular</b>       |                |          |                |          |                |          |                |          |
| Units issued, initial offer                       | -              | -        | -              | -        | -              | -        | -              | -        |
| Units outstanding, beginning of the year          | -              | -        | -              | -        | -              | -        | -              | -        |
| Units issued during the year                      | -              | -        | -              | -        | -              | -        | -              | -        |
| Units repurchased during the year                 | -              | -        | -              | -        | -              | -        | -              | -        |
| Units outstanding, end of the year                | -              | -        | -              | -        | -              | -        | -              | -        |
| <b>Dividend Daily Option - Plan Direct</b>        |                |          |                |          |                |          |                |          |
| Units issued, initial offer                       | -              | -        | -              | -        | -              | -        | -              | -        |
| Units outstanding, beginning of the year          | -              | -        | -              | -        | -              | -        | -              | -        |
| Units issued during the year                      | -              | -        | -              | -        | -              | -        | -              | -        |
| Units repurchased during the year                 | -              | -        | -              | -        | -              | -        | -              | -        |
| Units outstanding, end of the year                | -              | -        | -              | -        | -              | -        | -              | -        |
| <b>Dividend Weekly Option - Plan Regular</b>      |                |          |                |          |                |          |                |          |
| Units issued, initial offer                       | -              | -        | -              | -        | -              | -        | -              | -        |
| Units outstanding, beginning of the year          | -              | -        | -              | -        | -              | -        | -              | -        |
| Units issued during the year                      | -              | -        | -              | -        | -              | -        | -              | -        |
| Units repurchased during the year                 | -              | -        | -              | -        | -              | -        | -              | -        |
| Units outstanding, end of the year                | -              | -        | -              | -        | -              | -        | -              | -        |
| <b>Dividend Weekly Option - Plan Direct</b>       |                |          |                |          |                |          |                |          |
| Units issued, initial offer                       | -              | -        | -              | -        | -              | -        | -              | -        |
| Units outstanding, beginning of the year          | -              | -        | -              | -        | -              | -        | -              | -        |
| Units issued during the year                      | -              | -        | -              | -        | -              | -        | -              | -        |
| Units repurchased during the year                 | -              | -        | -              | -        | -              | -        | -              | -        |
| Units outstanding, end of the year                | -              | -        | -              | -        | -              | -        | -              | -        |
| <b>Dividend Quarterly Option - Plan Regular</b>   |                |          |                |          |                |          |                |          |
| Units issued, initial offer                       | -              | -        | -              | -        | -              | -        | -              | -        |
| Units outstanding, beginning of the year          | -              | -        | -              | -        | -              | -        | -              | -        |
| Units issued during the year                      | -              | -        | -              | -        | -              | -        | -              | -        |
| Units repurchased during the year                 | -              | -        | -              | -        | -              | -        | -              | -        |
| Units outstanding, end of the year                | -              | -        | -              | -        | -              | -        | -              | -        |
| <b>Dividend Quarterly Option - Plan Direct</b>    |                |          |                |          |                |          |                |          |
| Units issued, initial offer                       | -              | -        | -              | -        | -              | -        | -              | -        |
| Units outstanding, beginning of the year          | -              | -        | -              | -        | -              | -        | -              | -        |
| Units issued during the year                      | -              | -        | -              | -        | -              | -        | -              | -        |
| Units repurchased during the year                 | -              | -        | -              | -        | -              | -        | -              | -        |
| Units outstanding, end of the year                | -              | -        | -              | -        | -              | -        | -              | -        |
| <b>Dividend Half Yearly Option - Plan Regular</b> |                |          |                |          |                |          |                |          |
| Units issued, initial offer                       | -              | -        | -              | -        | -              | -        | -              | -        |
| Units outstanding, beginning of the year          | -              | -        | -              | -        | -              | -        | -              | -        |
| Units issued during the year                      | -              | -        | -              | -        | -              | -        | -              | -        |
| Units repurchased during the year                 | -              | -        | -              | -        | -              | -        | -              | -        |
| Units outstanding, end of the year                | -              | -        | -              | -        | -              | -        | -              | -        |

**Annexure II (Contd.)**

Unit Capital Movement for the year ended

Rupees in Lakhs

| Unit capital                                      | IDFC AAF - CP  |          |                |          | IDFC AAF - MP  |          |                |          |
|---|----------------|----------|----------------|----------|----------------|----------|----------------|----------|
|   | Mar 31, 2016   |          | Mar 31, 2015   |          | Mar 31, 2016   |          | Mar 31, 2015   |          |
|   | (Units)        | Amount   | (Units)        | Amount   | (Units)        | Amount   | (Units)        | Amount   |
| <b>Dividend Annual Option - Plan Regular</b>      |                |          |                |          |                |          |                |          |
| Units issued, initial offer                       | -              | -        | -              | -        | -              | -        | -              | -        |
| Units outstanding, beginning of the year          | -              | -        | -              | -        | -              | -        | -              | -        |
| Units issued during the year                      | -              | -        | -              | -        | -              | -        | -              | -        |
| Units repurchased during the year                 | -              | -        | -              | -        | -              | -        | -              | -        |
| Units outstanding, end of the year                | -              | -        | -              | -        | -              | -        | -              | -        |
| <b>Dividend Fortnightly Option - Plan Regular</b> |                |          |                |          |                |          |                |          |
| Units issued, initial offer                       | -              | -        | -              | -        | -              | -        | -              | -        |
| Units outstanding, beginning of the year          | -              | -        | -              | -        | -              | -        | -              | -        |
| Units issued during the year                      | -              | -        | -              | -        | -              | -        | -              | -        |
| Units repurchased during the year                 | -              | -        | -              | -        | -              | -        | -              | -        |
| Units outstanding, end of the year                | -              | -        | -              | -        | -              | -        | -              | -        |
| <b>Dividend Fortnightly Option - Plan Direct</b>  |                |          |                |          |                |          |                |          |
| Units issued, initial offer                       | -              | -        | -              | -        | -              | -        | -              | -        |
| Units outstanding, beginning of the year          | -              | -        | -              | -        | -              | -        | -              | -        |
| Units issued during the year                      | -              | -        | -              | -        | -              | -        | -              | -        |
| Units repurchased during the year                 | -              | -        | -              | -        | -              | -        | -              | -        |
| Units outstanding, end of the year                | -              | -        | -              | -        | -              | -        | -              | -        |
| <b>Dividend Periodic Option - Plan Regular</b>    |                |          |                |          |                |          |                |          |
| Units issued, initial offer                       | -              | -        | -              | -        | -              | -        | -              | -        |
| Units outstanding, beginning of the year          | -              | -        | -              | -        | -              | -        | -              | -        |
| Units issued during the year                      | -              | -        | -              | -        | -              | -        | -              | -        |
| Units repurchased during the year                 | -              | -        | -              | -        | -              | -        | -              | -        |
| Units outstanding, end of the year                | -              | -        | -              | -        | -              | -        | -              | -        |
| <b>Dividend Periodic Option - Plan Direct</b>     |                |          |                |          |                |          |                |          |
| Units issued, initial offer                       | -              | -        | -              | -        | -              | -        | -              | -        |
| Units outstanding, beginning of the year          | -              | -        | -              | -        | -              | -        | -              | -        |
| Units issued during the year                      | -              | -        | -              | -        | -              | -        | -              | -        |
| Units repurchased during the year                 | -              | -        | -              | -        | -              | -        | -              | -        |
| Units outstanding, end of the year                | -              | -        | -              | -        | -              | -        | -              | -        |
| <b>Dividend Option - Plan Regular</b>             |                |          |                |          |                |          |                |          |
| Units issued, initial offer                       | 23,975,045.731 | 2,397.50 | 23,975,045.731 | 2,397.50 | 29,822,413.431 | 2,982.24 | 29,822,413.431 | 2,982.24 |
| Units outstanding, beginning of the year          | 2,974,312.821  | 297.43   | 6,031,451.133  | 603.15   | 7,261,003.861  | 726.10   | 12,384,586.318 | 1,238.46 |
| Units issued during the year                      | 32,393.869     | 3.24     | 668,127.960    | 66.81    | 193,292.436    | 19.33    | 522,031.381    | 52.20    |
| Units repurchased during the year                 | 485,965.667    | 48.60    | 3,725,266.272  | 372.53   | 2,346,213.699  | 234.62   | 5,645,613.838  | 564.56   |
| Units outstanding, end of the year                | 2,520,741.023  | 252.07   | 2,974,312.821  | 297.43   | 5,108,082.598  | 510.81   | 7,261,003.861  | 726.10   |
| <b>Dividend Option - Plan Direct</b>              |                |          |                |          |                |          |                |          |
| Units issued, initial offer                       | 850.818        | 0.09     | 850.818        | 0.09     | -              | -        | -              | -        |
| Units outstanding, beginning of the year          | 20,100.103     | 2.01     | 10,826.341     | 1.08     | -              | -        | -              | -        |
| Units issued during the year                      | 13,029.966     | 1.30     | 20,535.405     | 2.05     | -              | -        | -              | -        |
| Units repurchased during the year                 | 22,352.804     | 2.24     | 11,261.643     | 1.13     | -              | -        | -              | -        |
| Units outstanding, end of the year                | 10,777.265     | 1.07     | 20,100.103     | 2.00     | -              | -        | -              | -        |
| <b>Total</b>                                      |                |          |                |          |                |          |                |          |
| Units issued, initial offer                       | 30,127,096.549 | 3,012.71 | 30,127,096.549 | 3,012.71 | 40,440,027.951 | 4,044.00 | 40,440,027.951 | 4,044.00 |
| Units outstanding, beginning of the year          | 15,900,508.763 | 1,590.04 | 10,279,736.784 | 1,027.98 | 20,994,674.681 | 2,099.47 | 27,983,507.669 | 2,798.35 |
| Units issued during the year                      | 2,590,579.301  | 259.06   | 12,329,076.129 | 1,232.90 | 6,595,617.863  | 659.57   | 6,510,908.588  | 651.09   |
| Units repurchased during the year                 | 4,277,461.137  | 427.75   | 6,708,304.150  | 670.84   | 6,412,317.747  | 641.23   | 13,499,741.576 | 1,349.97 |
| Units outstanding, end of the year                | 14,213,626.927 | 1,421.35 | 15,900,508.763 | 1,590.04 | 21,177,974.797 | 2,117.81 | 20,994,674.681 | 2,099.47 |

**Annexure II (Contd.)**

Unit Capital Movement for the year ended

Rupees in Lakhs

| Unit capital                                      | IDFC AAF - AP  |          |                |          | IDFC ASBF      |          |                |          |
|---|----------------|----------|----------------|----------|----------------|----------|----------------|----------|
|   | 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                   |                |          |                |          |                |          |                |          |
| <b>Growth Option - Plan Regular</b>               |                |          |                |          |                |          |                |          |
| Units issued, initial offer                       | 17,604,423.495 | 1,760.44 | 17,604,423.495 | 1,760.44 | 79,788,423.616 | 7,978.84 | 79,788,423.616 | 7,978.84 |
| Units outstanding, beginning of the year          | 11,248,721.256 | 1,124.88 | 14,785,969.726 | 1,478.60 | 25,481,267.955 | 2,548.13 | 5,699,289.973  | 569.93   |
| Units issued during the year                      | 1,074,132.445  | 107.41   | 3,014,768.351  | 301.48   | 9,543,156.517  | 954.32   | 32,206,277.111 | 3,220.63 |
| Units repurchased during the year                 | 3,438,992.196  | 343.90   | 6,552,016.821  | 655.20   | 9,236,018.221  | 923.60   | 12,424,299.129 | 1,242.43 |
| Units outstanding, end of the year                | 8,883,861.505  | 888.39   | 11,248,721.256 | 1,124.88 | 25,788,406.251 | 2,578.85 | 25,481,267.955 | 2,548.13 |
| <b>Growth Option - Plan Direct</b>                |                |          |                |          |                |          |                |          |
| Units issued, initial offer                       | 942.493        | 0.09     | 942.493        | 0.09     | 2,235.086      | 0.22     | 2,235.086      | 0.22     |
| Units outstanding, beginning of the year          | 852,605.393    | 85.28    | 41,106.957     | 4.13     | 3,464,807.508  | 346.48   | 328,255.752    | 32.82    |
| Units issued during the year                      | 221,367.992    | 22.14    | 834,572.388    | 83.46    | 4,390,589.470  | 439.06   | 4,675,287.447  | 467.53   |
| Units repurchased during the year                 | 160,885.664    | 16.09    | 23,073.952     | 2.31     | 797,627.978    | 79.76    | 1,538,735.691  | 153.87   |
| Units outstanding, end of the year                | 913,087.721    | 91.33    | 852,605.393    | 85.28    | 7,057,769.000  | 705.78   | 3,464,807.508  | 346.48   |
| <b>Dividend Daily Option - Plan Regular</b>       |                |          |                |          |                |          |                |          |
| Units issued, initial offer                       | -              | -        | -              | -        | -              | -        | -              | -        |
| Units outstanding, beginning of the year          | -              | -        | -              | -        | 758,892.553    | 75.89    | 348,982.470    | 34.90    |
| Units issued during the year                      | -              | -        | -              | -        | 2,790,578.240  | 279.06   | 868,926.200    | 86.89    |
| Units repurchased during the year                 | -              | -        | -              | -        | 3,143,207.055  | 314.32   | 459,016.117    | 45.90    |
| Units outstanding, end of the year                | -              | -        | -              | -        | 406,263.738    | 40.63    | 758,892.553    | 75.89    |
| <b>Dividend Daily Option - Plan Direct</b>        |                |          |                |          |                |          |                |          |
| Units issued, initial offer                       | -              | -        | -              | -        | -              | -        | -              | -        |
| Units outstanding, beginning of the year          | -              | -        | -              | -        | 80,751.005     | 8.08     | -              | -        |
| Units issued during the year                      | -              | -        | -              | -        | 3,179.413      | 0.32     | 1,197,088.340  | 119.71   |
| Units repurchased during the year                 | -              | -        | -              | -        | -              | -        | 1,116,337.335  | 111.63   |
| Units outstanding, end of the year                | -              | -        | -              | -        | 83,930.418     | 8.40     | 80,751.005     | 8.08     |
| <b>Dividend Weekly Option - Plan Regular</b>      |                |          |                |          |                |          |                |          |
| Units issued, initial offer                       | -              | -        | -              | -        | -              | -        | -              | -        |
| Units outstanding, beginning of the year          | -              | -        | -              | -        | 45,993.790     | 4.60     | 1,300,000.000  | 130.00   |
| Units issued during the year                      | -              | -        | -              | -        | 79,794.387     | 7.98     | 85,857.769     | 8.59     |
| Units repurchased during the year                 | -              | -        | -              | -        | 26,862.598     | 2.69     | 1,339,863.979  | 133.99   |
| Units outstanding, end of the year                | -              | -        | -              | -        | 98,925.579     | 9.89     | 45,993.790     | 4.60     |
| <b>Dividend Weekly Option - Plan Direct</b>       |                |          |                |          |                |          |                |          |
| Units issued, initial offer                       | -              | -        | -              | -        | -              | -        | -              | -        |
| Units outstanding, beginning of the year          | -              | -        | -              | -        | 1,231.003      | 0.12     | -              | -        |
| Units issued during the year                      | -              | -        | -              | -        | 27.980         | \$0.00   | 1,999,632.720  | 199.96   |
| Units repurchased during the year                 | -              | -        | -              | -        | 1,258.983      | 0.12     | 1,998,401.717  | 199.84   |
| Units outstanding, end of the year                | -              | -        | -              | -        | -              | -        | 1,231.003      | 0.12     |
| <b>Dividend Quarterly Option - Plan Regular</b>   |                |          |                |          |                |          |                |          |
| Units issued, initial offer                       | -              | -        | -              | -        | 77,621,116.676 | 7,762.11 | 77,621,116.676 | 7,762.11 |
| Units outstanding, beginning of the year          | -              | -        | -              | -        | 1,390,397.942  | 139.04   | 1,422,687.491  | 142.27   |
| Units issued during the year                      | -              | -        | -              | -        | 15,458.229     | 1.55     | 1,701,472.231  | 170.15   |
| Units repurchased during the year                 | -              | -        | -              | -        | 353,133.827    | 35.31    | 1,733,761.780  | 173.38   |
| Units outstanding, end of the year                | -              | -        | -              | -        | 1,052,722.344  | 105.28   | 1,390,397.942  | 139.04   |
| <b>Dividend Quarterly Option - Plan Direct</b>    |                |          |                |          |                |          |                |          |
| Units issued, initial offer                       | -              | -        | -              | -        | -              | -        | -              | -        |
| Units outstanding, beginning of the year          | -              | -        | -              | -        | 1,441,670.215  | 144.17   | 18,367.124     | 1.84     |
| Units issued during the year                      | -              | -        | -              | -        | 2.112          | \$0.00   | 1,441,670.215  | 144.17   |
| Units repurchased during the year                 | -              | -        | -              | -        | 85.428         | 0.01     | 18,367.124     | 1.84     |
| Units outstanding, end of the year                | -              | -        | -              | -        | 1,441,586.899  | 144.16   | 1,441,670.215  | 144.17   |
| <b>Dividend Half Yearly Option - Plan Regular</b> |                |          |                |          |                |          |                |          |
| Units issued, initial offer                       | -              | -        | -              | -        | 4,317,165.202  | 431.72   | 4,317,165.202  | 431.72   |
| Units outstanding, beginning of the year          | -              | -        | -              | -        | 210,536.368    | 21.05    | 218,406.755    | 21.84    |
| Units issued during the year                      | -              | -        | -              | -        | 1,887.110      | 0.19     | 6,803.870      | 0.68     |
| Units repurchased during the year                 | -              | -        | -              | -        | 551.413        | 0.06     | 14,674.257     | 1.47     |
| Units outstanding, end of the year                | -              | -        | -              | -        | 211,872.065    | 21.18    | 210,536.368    | 21.05    |

\$ Less than 0.001 Lakhs



**Annexure II (Contd.)**

Unit Capital Movement for the year ended

Rupees in Lakhs

| Unit capital                                      | IDFC AAF - AP  |          |                |          | IDFC ASBF       |           |                 |           |
|---|----------------|----------|----------------|----------|-----------------|-----------|-----------------|-----------|
|   | Mar 31, 2016   |          | Mar 31, 2015   |          | Mar 31, 2016    |           | Mar 31, 2015    |           |
|   | (Units)        | Amount   | (Units)        | Amount   | (Units)         | Amount    | (Units)         | Amount    |
| <b>Dividend Annual Option - Plan Regular</b>      |                |          |                |          |                 |           |                 |           |
| Units issued, initial offer                       | -              | -        | -              | -        | 1,234,038.270   | 123.40    | 1,234,038.270   | 123.40    |
| Units outstanding, beginning of the year          | -              | -        | -              | -        | 86,135.285      | 8.61      | 86,062.509      | 8.61      |
| Units issued during the year                      | -              | -        | -              | -        | 4,501.477       | 0.45      | 737.162         | 0.07      |
| Units repurchased during the year                 | -              | -        | -              | -        | 6,923.306       | 0.69      | 664.386         | 0.07      |
| Units outstanding, end of the year                | -              | -        | -              | -        | 83,713.456      | 8.37      | 86,135.285      | 8.61      |
| <b>Dividend Fortnightly Option - Plan Regular</b> |                |          |                |          |                 |           |                 |           |
| Units issued, initial offer                       | -              | -        | -              | -        | -               | -         | -               | -         |
| Units outstanding, beginning of the year          | -              | -        | -              | -        | 129,183.677     | 12.92     | 274,921.859     | 27.49     |
| Units issued during the year                      | -              | -        | -              | -        | 3,259.990       | 0.33      | 1,098,102.401   | 109.81    |
| Units repurchased during the year                 | -              | -        | -              | -        | 113,691.859     | 11.37     | 1,243,840.583   | 124.38    |
| Units outstanding, end of the year                | -              | -        | -              | -        | 18,751.808      | 1.88      | 129,183.677     | 12.92     |
| <b>Dividend Fortnightly Option - Plan Direct</b>  |                |          |                |          |                 |           |                 |           |
| Units issued, initial offer                       | -              | -        | -              | -        | -               | -         | -               | -         |
| Units outstanding, beginning of the year          | -              | -        | -              | -        | 13,273.549      | 1.32      | 14,196.997      | 1.42      |
| Units issued during the year                      | -              | -        | -              | -        | 18,227.205      | 1.82      | 275,947.727     | 27.59     |
| Units repurchased during the year                 | -              | -        | -              | -        | 10,539.441      | 1.05      | 276,871.175     | 27.69     |
| Units outstanding, end of the year                | -              | -        | -              | -        | 20,961.313      | 2.09      | 13,273.549      | 1.32      |
| <b>Dividend Periodic Option - Plan Regular</b>    |                |          |                |          |                 |           |                 |           |
| Units issued, initial offer                       | -              | -        | -              | -        | -               | -         | -               | -         |
| Units outstanding, beginning of the year          | -              | -        | -              | -        | 4,294.713       | 0.43      | -               | -         |
| Units issued during the year                      | -              | -        | -              | -        | 4,980.668       | 0.50      | 4,294.713       | 0.43      |
| Units repurchased during the year                 | -              | -        | -              | -        | 8,727.581       | 0.87      | -               | -         |
| Units outstanding, end of the year                | -              | -        | -              | -        | 547.800         | 0.06      | 4,294.713       | 0.43      |
| <b>Dividend Periodic Option - Plan Direct</b>     |                |          |                |          |                 |           |                 |           |
| Units issued, initial offer                       | -              | -        | -              | -        | -               | -         | -               | -         |
| Units outstanding, beginning of the year          | -              | -        | -              | -        | 5.000           | \$0.00    | -               | -         |
| Units issued during the year                      | -              | -        | -              | -        | -               | -         | 500.000         | 0.05      |
| Units repurchased during the year                 | -              | -        | -              | -        | -               | -         | 495.000         | 0.05      |
| Units outstanding, end of the year                | -              | -        | -              | -        | 5.000           | \$0.00    | 5.000           | \$0.00    |
| <b>Dividend Option - Plan Regular</b>             |                |          |                |          |                 |           |                 |           |
| Units issued, initial offer                       | 43,744,001.931 | 4,374.40 | 43,744,001.931 | 4,374.40 | -               | -         | -               | -         |
| Units outstanding, beginning of the year          | 5,423,569.155  | 542.36   | 11,736,042.842 | 1,173.61 | -               | -         | -               | -         |
| Units issued during the year                      | 211,543.939    | 21.15    | 762,675.678    | 76.27    | -               | -         | -               | -         |
| Units repurchased during the year                 | 1,884,445.081  | 188.44   | 7,075,149.365  | 707.51   | -               | -         | -               | -         |
| Units outstanding, end of the year                | 3,750,668.013  | 375.07   | 5,423,569.155  | 542.37   | -               | -         | -               | -         |
| <b>Dividend Option - Plan Direct</b>              |                |          |                |          |                 |           |                 |           |
| Units issued, initial offer                       | 79.658         | 0.01     | 79.658         | 0.01     | -               | -         | -               | -         |
| Units outstanding, beginning of the year          | 9,692.708      | 0.97     | 5,739.161      | 0.58     | -               | -         | -               | -         |
| Units issued during the year                      | 2,839.849      | 0.28     | 7,172.830      | 0.72     | -               | -         | -               | -         |
| Units repurchased during the year                 | 1,059.914      | 0.11     | 3,219.283      | 0.32     | -               | -         | -               | -         |
| Units outstanding, end of the year                | 11,472.643     | 1.14     | 9,692.708      | 0.98     | -               | -         | -               | -         |
| <b>Total</b>                                      |                |          |                |          |                 |           |                 |           |
| Units issued, initial offer                       | 61,349,447.577 | 6,134.94 | 61,349,447.577 | 6,134.94 | 162,962,978.850 | 16,296.29 | 162,962,978.850 | 16,296.29 |
| Units outstanding, beginning of the year          | 17,534,588.512 | 1,753.51 | 26,568,858.686 | 2,656.92 | 33,108,440.563  | 3,310.84  | 9,711,170.930   | 971.12    |
| Units issued during the year                      | 1,509,884.225  | 150.98   | 4,619,189.247  | 461.93   | 16,855,642.798  | 1,685.58  | 45,562,597.906  | 4,556.26  |
| Units repurchased during the year                 | 5,485,382.855  | 548.54   | 13,653,459.421 | 1,365.34 | 13,698,627.690  | 1,369.84  | 22,165,328.273  | 2,216.54  |
| Units outstanding, end of the year                | 13,559,089.882 | 1,355.95 | 17,534,588.512 | 1,753.51 | 36,265,455.671  | 3,626.58  | 33,108,440.563  | 3,310.84  |

\$ Less than 0.001 Lakhs

**Risk Factors:**

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

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## 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. RL 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. • Bhiwara : Indrapartha Tower, Second Floor, Shyam kisabjimandi, Near Mukharji Garden, Bhiwara, 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, Opposite No.17, 1st Floor, Municipal Building, Opp. Hotel Prince, Station Road, Bhuj-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 : Mazzanine 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, Agraharam 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, Gazhiabad, 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 : Rustomji 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 Lalkharkana 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 : Jaijani Complex, 47, Mutt Street, Kumbakonam, Tamil Nadu - 612001. • Kurnool : H.No.43/8, Upstairs, Uppini Arcade, N R Peta, Kurnool, 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, PulliPakhovall Road, Ludhiana, Punjab - 141002. • Madurai : Ist 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 Ist 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 Bungalow, 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 Residence, 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, Nyapatthi 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. Hath 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, Swarniji 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, Rammagar Hanamkonda, Warangal, Andhra Pradesh - 506001. • Yamuna Nagar : 124-B/R, Model Town, Yamunanagar, Haryana - 135001.

**BOOK POST**

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**IDFC AMC Offices**

**Agra** : IDFC Asset Management Company Limited, Office No. 307A, 3rd Floor, Block # 38/4A Sumridhhi Business Suites, Sanjay Place, Agra - 282002 Tel.:+91 562 4064889. • **Ahmedabad**: B Wing, 3rd Floor, Chandan House, Opp. Gruh Finance, Mithakhali Six Roads, Law Garden, Ahmedabad 380006. Tel.:+9179-26460923 - 26460925, 64505881, 64505857. • **Amritsar**: 6-FUF, 4th Floor, Central Mall, 32, Mall Road, Amritsar - 143 001. Mobile: 09356126222, Tel.: +91-183-5030393. • **Bangalore**: 6th Floor, East Wing, Raheja Towers, #26 & 27, M. G. Road, Bangalore - 560 001. Tel.:+91-80-43079000. • **Bhilai**: 26, Commercial Complex, Nehru Nagar (E), Bhilai, Chhattisgarh- 490020. Tel.: 0788 4060065 • **Bhopal**: Plot No. 49, 1st floor, Above Tata Capital Ltd., Zone - II, M.P Nagar, Bhopal (M.P.) - 462011 Tel.:+91- 0755 - 4281896. • **Bhubaneswar**: Shop No. 208, 2nd Floor, Janpath Tower, Ashok Nagar, Bhubaneswar - 751 002. 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, Rajvee 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 Rathyatra, Varanasi-221 010. Tel.:0542-2226527/6540214.

Please note that the IDFC Branch offices at • Madurai • Mangalore • Mysore • Panjim • Ranchi • Trivandrum will not be an Official Point of Acceptance of transactions. Accordingly, no transaction applications / investor service requests shall be accepted at these branch offices and the same will continue to be accepted at Investor Service Centre (ISC) of Computer Age Management Services Pvt. Ltd. (CAMS), the Registrar of IDFC Mutual Fund.

MF Utilities India Private Limited ("MFUI") : All the authorized MFUI POS designated by MFUI from time to time shall be the Official Points of Acceptance of Transactions. In addition to the same, investors can also submit the transactions electronically on the online transaction portal of MFUI(www.mfuonline.com). To know more about MFUI and the list of authorised MFUI POS, please visit MFUI website (www.mfuindia.com).

Website / Electronic modes - IDFC AMC shall accept transactions through its website (www.idfcmf.com), mobile website (m.idfcmf.com ) etc. Transactions shall also be accepted through other electronic means including through secured internet sites operated by CAMS with specified channel partners (i.e. distributors) with whom AMC has entered into specific arrangements. The servers of IDFC AMC and CAMS, where such transactions shall be sent shall be the official point of acceptance for all such online / electronic transaction facilities offered by the AMC.

**Sponsor**

IDFC Limited (IDFC Ltd.)  
 Registered Office  
 KRM Tower, 8th Floor, No. 1, Harrington Road, Chetpet, Chennai - 600 013.

**Trustee**

IDFC AMC Trustee Company Limited (IDFC ATC)  
 Tower 1, 6th Floor, One India Bulls Centre, Jupiter Mills Compound,  
 841, Senapati Bapat Marg, Elphinstone Road (West), Mumbai - 400 013.

**Investment Manager**

IDFC Asset Management Company Ltd. (IDFC AMC)  
 Registered & Corporate Office  
 Tower 1, 6th Floor, One India Bulls Centre, Jupiter Mills Compound,  
 841, Senapati Bapat Marg, Elphinstone Road (West), Mumbai - 400 013.

**Registrar**

Computer Age Management Services Private Limited  
 7th Floor, Tower II, Rayala Towers, No.158,  
 Anna Salai, Chennai 600 002.  
 Registration No. INR 000002813

**Custodian**

Deutsche Bank AG  
 Deutsche Bank House, Hazarimal Somani Marg, Fort, Mumbai 400001.

**Auditors**

Deloitte Haskins and Sells  
 India Bulls Financial Centre - Tower 3, 31st Floor,  
 Senapati Bapat Marg, Elphinstone (W), Mumbai 400 013. INDIA