



# ABRIDGED ANNUAL REPORT 2016-17

**IDFC Tax Saver (ELSS) Fund (IDFC TS (ELSS) F)**

**IDFC Equity Opportunity - Series 1 (IDFC EO - Series 1)**

**IDFC Equity Opportunity - Series 2 (IDFC EO - Series 2)**

**I D F C**

IDFC MUTUAL FUND

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## TRUSTEE REPORT

### THE TRUSTEE REPORT COVERS FOLLOWING SCHEMES.

IDFC Tax Saver ELSS Fund

IDFC Equity Opportunity - Series 1

IDFC Equity Opportunity - Series 2

Dear Unit-holder,

The Directors of IDFC AMC Trustee Company Limited (the "Trustee") hereby presents its Seventeenth Annual Report for the Financial Year 2016-2017 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 Date of Maturity of the Scheme(s).

#### i) IDFC Tax Saver ELSS Fund (A Close Ended Equity Linked Saving Scheme - Redeemed)

Period	Scheme Returns %	Benchmark Returns %	Scheme Returns %	Benchmark Returns %
	^ Direct		^ Regular	
Since Inception	N.A.	N.A.	10.07	10.11

Date of Inception : March 15, 2007 ^ Growth Option

Date of Maturity : March 14, 2017

Benchmark : S&P BSE 200 Index.

AUM of the Scheme as on	Amount (Rs.crs)
March 31, 2016	30.70
March 31, 2017	N.A

The scheme has underperformed its benchmark since inception due to its positioning for economic cycle revival. However, as the recovery was delayed, the performance of portfolio stocks was patchy. In addition, select portfolio stocks went through turmoil which had an impact on the portfolio. The scheme seeks to generate long-term capital growth from a diversified portfolio of predominantly Equity and Equity related securities. The investment policies of the scheme are framed in accordance with SEBI (Mutual Funds) Regulations, 1996 and rules and guidelines for Equity Linked Savings Scheme (ELSS), 2005 (and modifications to them

#### ii) IDFC Equity Opportunity - Series 1 (A Close Ended Equity Scheme - Redeemed)

Period	Scheme Returns %	Benchmark Returns %	Scheme Returns %	Benchmark Returns %
	^ Direct		^ Regular	
1 year	-0.80	2.84	-0.82	2.84
Since Inception	33.05	14.44	32.34	14.44

Date of Inception : April 15, 2013 ^ Growth Option

Date of Maturity : April 14, 2016

Benchmark : S&P BSE 500 Index

AUM of the Scheme as on	Amount (Rs.crs)
March 31, 2016	246.38
March 31, 2017	N.A

The scheme has underperformed in the 1 year time frame as the fund was getting matured in April 2016. Since the maturity was in first month of the year itself, the fund had large allocation to debt instruments leading to under performance vis-à-vis its benchmark (equity).

^ In this case in absence of growth option we have considered dividend reinvestment.

#### iii) IDFC Equity Opportunity - Series 2 (A Close Ended Equity Scheme - Redeemed)

Period	Scheme Returns %	Benchmark Returns %	Scheme Returns %	Benchmark Returns %
	^ Direct		^ Regular	
1 year	20.05	14.48	19.90	14.48
Since Inception	25.74	15.83	24.99	15.83

Date of Inception : January 31, 2014 ^ Growth Option

Date of Maturity : January 31, 2017

Benchmark : S&P BSE 500 Index

AUM of the Scheme as on	Amount (Rs.crs)
March 31, 2016	315.91
March 31, 2017	N.A

The scheme has outperformed its benchmark. IDFC Equity Opportunities Series - 2 is based on the theme of operating leverage and did well in the current macro environment. Stock selection around this theme has helped us outperform. The Scheme seeks to

generate capital appreciation from a portfolio that is invested in equity and equity related securities of Indian and foreign companies. The Fund will invest in either growth stocks or value stocks or both without any capitalization bias.

^ In this case in absence of growth option we have considered dividend reinvestment.

**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.**

**One year performance is calculated from beginning of the financial year till maturity date.**

### OUTLOOK AND OPERATIONS OF THE SCHEME(S)

#### A) Equity Market Outlook

Initial green shoots of earnings recovery are visible in the last couple of quarters with BSE200 earnings growth of 16% in both Q3 and Q4 FY 17. This is the highest earnings growth posted since Sep-13. FY 17 earnings for the BSE200 Index grew 10% as compared to 5%, 8%, 6%, -3% in FY 13, FY 14, FY 15 and FY 16 respectively. The immediate recovery will be led by cyclical like corporate banks, commodities and oil & gas sectors. In the medium term, we expect discretionary sectors like Autos, Cement, and Building Materials etc., to post robust earnings growth.

#### B) Debt Market Outlook

We have been running significant duration positions in spread assets including SDL, Uday and corporate bonds since February / March. They were available at stress valuations then and have performed well since. However, the trade also had limited period shelf life, given that supply on spread assets rises continually over the next few quarters. Indeed, the Q2 SDL calendar announced recently is more than 50% higher than actual issuances in Q1. In preparation for this, we have been steadily reducing positions in duration (10 year and beyond) SDL, Uday, corporate bonds and switching the positions into government bonds. With this, our exposure in such duration spread assets in our bond and gilt funds is now very little and our preference for the time ahead is to run such duration positions now with government bonds. This will also make flexible duration management easier which may be helpful in the months ahead. However, we continue to like these spread bonds in the 5-6 year maturity and below; given the handsome carry that they provide even with respect to corresponding corporate bonds. Short term and medium term funds continue to look good given the attractive spread between overnight rate and front end bonds.

#### C) Operations of the Scheme

As on March 31, 2017 IDFC Mutual Fund offers 56 schemes. These include 11 Equity Schemes (including ELSS scheme), 15 Open ended debt schemes including 1 liquid fund and 3 Gilt Schemes, 1 Open ended Balanced scheme, 2 Exchange Traded Funds, 22 close ended Fixed Term Plan, 1 Interval Scheme and 4 Fund of Fund Schemes. The total assets under management across all these Schemes as on March 31, 2017 was Rs. 55,717.20 Cr vis-à-vis Rs. 48,667.21 Cr as on March 31, 2016.

#### i) Launch of Schemes during the FY 2016-2017:

During the year, the Fund launched two close ended schemes - IDFC Fixed Term Plan - Series 129 and IDFC Fixed Term Plan - Series 131, Two exchange traded funds IDFC Nifty Exchange Traded Fund and IDFC Sensex Exchange Traded Fund, one open ended debt Scheme - IDFC Credit Opportunities Fund and one open ended Balanced Fund - IDFC Balanced Fund. Fixed Term Plan Series 129 and 131 seek to invest in Debt Securities & Money Market Instruments maturing on or before the maturity of the Scheme. IDFC Sensex ETF and IDFC Nifty ETF seek to provide returns that, before expenses, closely correspond to the total return of the underlying index, subject to tracking errors. IDFC Credit Opportunities Fund seeks to generate returns by predominantly investing in a portfolio of corporate debt securities across the credit spectrum within the investment grade. IDFC Balanced Fund seeks to generate long term capital appreciation along with current income by investing in a mix of equity and equity related securities, debt securities and money market instruments.

#### ii) Change in Fundamental Attributes of the Schemes during the FY 2016-2017:

- In accordance with SEBI circular dated September 13, 2012, the defunct plans of some of the schemes of IDFC Mutual Fund were merged into Regular/Direct plans of the respective schemes.
- The fundamental attribute of IDFC Infrastructure Fund ("the Scheme") was modified effective April 21, 2016. The investment strategy of the Scheme was modified to allow greater flexibility in managing the Scheme.
- Investment Strategy of IDFC Equity Fund was modified effective April 18, 2017.
- Name, Investment Objective and Investment Strategy of IDFC Focused Equity Fund (formerly IDFC Imperial Equity Fund) was modified effective April 18, 2017.

The AMC operates out of 44 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.

## TRUSTEE REPORT (Contd.)

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

#### a) THE SPONSOR

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 of India Limited and the BSE Limited. The equity shares of IDFC Bank (demerged entity) are listed on the National Stock Exchange of India Limited and the BSE Limited.

Post demerger of IDFC Bank from IDFC Ltd., the net-worth of IDFC Ltd. is Rs. 9650 crore. The portfolio of businesses of IDFC Ltd. include 53% stake in IDFC Bank, 100% stake in IDFC Asset Management Company, 100% stake in IDFC Securities, 100% stake in IDFC Alternatives and as of now, 81.48% stake in IDFC Infrastructure Debt Fund (which will have to be brought down to 49% over a period of time).

#### 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) had been constituted as a Trust in accordance with the provisions of the Indian Trusts Act, 1882 (2 of 1882) vide a Trust Deed dated December 29, 1999. The office of the Sub-Registrar of Assurances at Mumbai had registered the Trust Deed establishing the Fund under the Registration Act, 1908. The Fund was registered with SEBI vide registration number MF/042/00/3 dated March 13, 2000. A deed of amendment to the Trust Deed has been executed and registered to recognize the change in sponsor of the Mutual Fund. The deed of variation to the Trust Deed, dated May 30, 2008, made IDFC Limited (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). Post the change in shareholding of IDFC AMC Trustee Company Limited and IDFC Asset Management Company Limited, effective March 20, 2017, entire shareholding in the AMC and Trustee Company is held by IDFC Financial Holding Company Limited, a wholly owned subsidiary of IDFC Limited.

#### 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 IDFC Limited in 2008. Pursuant to the transaction, IDFC/ its nominees held 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.

After the sale, the sponsor/shareholder held 74.998% and NGAM through its wholly-owned subsidiary NGAM Asia held 25.002%, of the equity share capital of the Trustee Company.

IDFC Financial Holding Company Limited has acquired the entire shareholding of Natixis Global Asset Management Asia Pte. Limited, Singapore in the Trustee Company. IDFC Financial Holding Co. Ltd., a non-operative financial holding company is a wholly owned subsidiary of IDFC Limited, the Sponsor of IDFC Mutual Fund

Consequent to the transfer of shares, the revised shareholding pattern of the Company stands as follows:

Shareholder	Percentage
IDFC Financial Holding Co. Ltd./its Nominees	100%

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)

The Company originally known as ANZ Grindlays Asset Management Company Private Limited was incorporated on December 20, 1999. The Company was established by Australia and New Zealand Banking Group (ANZ), and had been appointed by the Trustee to act as the Investment Manager of the ANZ Grindlays Mutual Fund vide the Investment Management Agreement dated January 3, 2000. Consequent to sale of business by ANZ to Standard Chartered Bank (SCB) in 2001, 75% stake in the equity share capital of the AMC and 100% stake in the Preference Share Capital of the AMC had been transferred to SCB. IDFC acquired the equity and preference shares held by SCB in the Asset Management Company Private Limited (AMC) on May 30<sup>th</sup> 2008. IDFC also acquired the equity shares held by minority shareholders in the AMC. 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 Co. Ltd and IDFC AMC Trustee Company Ltd respectively.

IDFC Financial Holding Company Limited has acquired the entire shareholding of Natixis Global Asset Management Asia Pte. Ltd., Singapore in IDFC AMC. IDFC Financial Holding Company Limited, a Non-Operative Financial Holding Company (NOFHC) is a wholly owned subsidiary of IDFC Ltd., the Sponsor of IDFC Mutual Fund.

Consequent to the transfer of shares, the revised shareholding pattern of the Company stands as follows:

Shareholder	Percentage
IDFC Financial Holding Company Limited	100%

IDFC Asset Management Company Limited (which was earlier known as IDFC Asset Management Company Private Limited), having its Registered Office at One Indiabulls Centre, 841 Senapati Bapat Marg, Jupiter Mills Compound, Elphinstone Road (West), Mumbai 400 013, is the Asset Management Company of IDFC Mutual Fund. It had been appointed as the investment manager of the Mutual Fund vide a deed of variation to the Investment Management Agreement, dated May 30<sup>th</sup> 2008. The Deed of variation to the IMA was entered into between IDFC Asset Management Company Limited and IDFC AMC Trustee Company Limited.

IDFC Asset Management Company Limited (IDFC AMC) had a wholly owned subsidiary – IDFC Investment Advisors Limited (IDFC IA). IDFC Investment Advisors Limited was registered with SEBI as a Portfolio Manager vide registration no. INP00002064. IDFC IA was also acting as an investment manager to a registered Venture Capital Fund – IDFC SPICE Fund.

Hon'ble High Court of Bombay has vide its order dated April 18, 2015, approved merger of IDFC IA into IDFC AMC. The order has been notified to Registrar of Companies on June 22, 2015 and accordingly effective June 23, 2015 IDFC IA stands merged into IDFC AMC.

Pursuant to such merger, activities undertaken by IDFC IA (Portfolio Management Services & Investment Management of Venture Capital Fund) is carried out by IDFC AMC. All these activities are not in conflict with the activities of the mutual fund.

#### 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 SCHEME(S)

#### i) IDFC Tax Saver ELSS Fund

The investment objective of the Scheme is to seek to generate long-term capital growth from a diversified portfolio of predominantly equity and equity-related securities. There can be no assurance that the investment objective of the scheme will be realized.

## TRUSTEE REPORT (Contd.)

### ii) IDFC Equity Opportunity - Series 1

The primary investment objective of the Scheme is to seek to generate capital appreciation from a portfolio that is invested in equity and equity related securities of companies. The Fund will invest in either growth stocks or value stocks or both without any capitalization bias. As and when the fund manager is of the view that the investment has met its desired objective, the same shall be liquidated and distributed by way of dividend. However, there can be no assurance that the investment objective of the Scheme will be realized.

### iii) IDFC Equity Opportunity - Series 2

The primary investment objective of the Scheme is to seek to generate capital appreciation from a portfolio that is invested in equity and equity related securities of Indian and foreign companies. The Fund will invest in either growth stocks or value stocks or both without any capitalization bias. As and when the fund manager is of the view that the investment has met its desired objective, the same shall be liquidated and distributed by way of dividend. However, 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. 2016-2017:

Scheme Name	Unclaimed Dividends		Unclaimed Redemption	
	Amount (Rs.)	No. of investors	Amount (Rs.)	No. of investors
IDFC Tax Saver ELSS Fund	18,57,601.82	530	18,20,787.53	71
IDFC Equity Opportunity - Series 1	1,12,748.88	10	1,24,785.41	3
IDFC Equity Opportunity - Series 2	90,382.71	32	1.65	4

### 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 2016 – 2017, 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

- 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.
- 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.
- 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/-  
**Nityanath Ghanekar**  
Director

Place : Mumbai  
Date : July 25, 2017

## TRUSTEE REPORT (Contd.)

### ANNEXURE I

Redressal of Complaints received during : 2016-2017

Name of Mutual Fund : IDFC Mutual Fund

Total number of folios : 658445

Complaint Code	Type of Complaint*	(a) No. of complaints pending at the beginning of the year	Action on (a) and (b)									
			(b) No. of Complaints received during the year	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	8	6	0	0	0	0	3	0	0	0
I B	Interest on delayed payment of Dividend	0	1	1	0	0	0	0	0	0	0	0
I C	Non receipt of Redemption Proceeds	0	20	18	0	0	0	0	2	0	0	0
I D	Interest on delayed payment of Redemption	0	0	0	0	0	0	0	0	0	0	0
II A	Non receipt of Statement of Account/ Unit Certificate	0	12	12	0	0	0	0	0	0	0	0
II B	Discrepancy in Statement of Account	0	42	42	0	0	0	0	0	0	0	0
II C	Non receipt of Annual Report/ Abridged Summary	0	0	0	0	0	0	0	0	0	0	0
III A	Wrong switch between Schemes	0	3	3	0	0	0	0	0	0	0	0
III B	Unauthorized switch between Schemes	0	0	0	0	0	0	0	0	0	0	0
III C	Deviation from Scheme attributes	0	0	0	0	0	0	0	0	0	0	0
III D	Wrong or excess charges/load	1	0	1	0	0	0	0	0	0	0	0
III E	Non updation of changes viz. address, PAN, bank details, nomination, etc.	0	20	20	0	0	0	0	0	0	0	0
IV	Others	0	187	183	2	0	0	0	2	0	0	0
	<b>Total</b>	<b>2</b>	<b>293</b>	<b>286</b>	<b>2</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>7</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@idfc.com
IDFC AMC Trustee Co. Ltd	U69990MH1999PLC123190	www.idfcmf.com	info@idfcmf@idfc.com
Mr. Sunil Kakar	03055561		
Mr. Nityanath Ghanekar	00009725		

## 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 **Closed Ended Matured Equity Schemes** (collectively called "the Schemes") which comprise the Balance Sheets as at the dates mentioned below, the Revenue Accounts and the Cash Flow Statements as applicable for the period ended March 31, 2017 and a summary of the significant accounting policies and other explanatory information.

Name of the Schemes	Balance Sheet dates
IDFC Tax Saver (ELSS) Fund	March 14, 2017
IDFC Equity Opportunity - Series 1	April 18, 2016
IDFC Equity Opportunity - Series 2	January 31, 2017

#### 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, financial performance and cash flows 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.

In conducting our audit, we have taken into account the provisions of SEBI Regulations, the applicable accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the SEBI Regulations.

We conducted our audit of the financial statements 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 of the financial statements that give a true and fair view 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 their respective maturity dates;
- (b) in the case of the Revenue Accounts, of the Net Surplus / (Deficit) of the Schemes for the period ended on those dates and;
- (c) in the case of the Cash Flow Statements of the cash flows for the applicable Schemes for the period ended on those dates.

#### Report on Regulatory Requirements

1. As required by paragraph 55 of the SEBI Regulations, we report that :
  - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) The Balance Sheets, the Revenue Accounts and the Cash Flow Statements (applicable to Schemes) dealt with by this Report are in agreement with the books of account of the Scheme.
  - (c) The financial statements have been prepared in accordance with accounting policies and standards as specified in the Ninth Schedule of the SEBI Regulations.
2. As required by clause 2 (ii) of Eighth Schedule of the SEBI Regulations, we report that, Non - traded securities as at respective maturity dates 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 25, 2017

**Abridged Balance Sheet as at respective maturity dates**

Rupees in Lakhs

	IDFC TS (ELSS) F		IDFC EO - Series 1		IDFC EO - Series 2	
	As at Mar 14, 2017	As at Mar 31, 2016	As at Apr 18, 2016	As at Mar 31, 2016	As at Jan 31, 2017	As at Mar 31, 2016
<b>LIABILITIES</b>						
<b>1</b>	<b>Unit Capital</b>					
<b>2</b>	<b>Reserves &amp; Surplus</b>					
2.1	Unit Premium Reserve	(912.57)	(939.19)	-	-	-
2.2	Unrealised Appreciation Reserve	2.59	313.33	-	9.38	4.34
2.3	Other Reserves	2,816.16	2,308.81	(1,084.24)	(891.19)	4,960.05
<b>3</b>	<b>Loans &amp; Borrowings</b>					
<b>4</b>	<b>Current Liabilities &amp; Provisions</b>					
4.1	Provision for doubtful Income/Deposits	-	-	-	-	-
4.2	Other Current Liabilities & Provisions	11.89	33.04	41.20	15.10	53.91
	<b>TOTAL</b>	<b>3,182.90</b>	<b>3,103.46</b>	<b>24,477.14</b>	<b>24,653.47</b>	<b>35,090.90</b>
<b>ASSETS</b>						
<b>1</b>	<b>Investments</b>					
<b>1.1.</b>	<b>Listed Securities:</b>					
1.1.1	Equity Shares	18.79	3,039.75	-	13,649.34	-
1.1.2	Preference Shares	-	5.79	-	-	-
1.1.3	Equity Linked Debentures	-	-	-	-	-
1.1.4	Other Debentures & Bonds	-	-	-	-	-
1.1.5	Securitized Debt securities	-	-	-	-	-
<b>1.2</b>	<b>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	Securitized Debt securities	-	-	-	-	-
<b>1.3</b>	<b>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	Securitized 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	-	-	-	8,009.38	3,704.34
1.10	Foreign Securities	-	-	-	-	-
	<b>Total Investments</b>	<b>18.79</b>	<b>3,039.75</b>	<b>-</b>	<b>21,658.72</b>	<b>31,576.82</b>
<b>2</b>	<b>Deposits</b>					
<b>3</b>	<b>Other Current Assets</b>					
3.1	Cash & Bank Balance	2.71	14.72	8.41	5.43	2.16
3.2	CBLO/ Reverse Repo Lending	3,060.47	20.00	24,468.73	60.01	28,214.71
3.3	Others	100.93	6.70	-	2,929.31	6,874.03
<b>4</b>	<b>Deferred Revenue Expenditure</b> (to the extent not written off)					
	<b>TOTAL</b>	<b>3,182.90</b>	<b>3,103.46</b>	<b>24,477.14</b>	<b>24,653.47</b>	<b>35,090.90</b>

Notes to Accounts - Annexure I

Unit Capital Movement - Annexure II

For IDFC Asset Management Company Limited

For IDFC AMC Trustee Company Limited

Sd/-  
**Sunil Kakar**  
Director

Sd/-  
**Anoop Bhaskar**  
Head Equity

Sd/-  
**Rajendra Kumar Mishra**  
Fund Manager

Sd/-  
**Daylynn Pinto**  
Fund Manager

Sd/-  
**N. P. Ghanekar**  
Director

Place &amp; Date : Mumbai, July 25, 2017

**Abridged Revenue Account For The Year / Period Ended with Respective Maturity Dates**

Rupees in Lakhs

		IDFC TS (ELSS) F		IDFC EO - Series 1		IDFC EO - Series 2	
		Period ended Mar 14, 2017	Year ended Mar 31, 2016	Period ended Apr 18, 2016	Year ended Mar 31, 2016	Period ended Jan 31, 2017	Year ended Mar 31, 2016
<b>1</b>	<b>INCOME</b>						
1.1	Dividend	35.56	38.00	-	447.90	245.82	452.86
1.2	Interest	5.43	20.86	43.93	134.98	123.71	175.27
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	892.03	156.48	(1,926.23)	265.98	5,577.55	4,911.62
1.6	Realised Gains / (Losses) on Derivative Transactions	-	-	-	-	-	-
1.7	Other Income	-	-	-	-	-	-
	<b>(A)</b>	<b>933.02</b>	<b>215.34</b>	<b>(1,882.30)</b>	<b>848.86</b>	<b>5,947.08</b>	<b>5,539.75</b>
<b>2</b>	<b>EXPENSES</b>						
2.1	Management fees	61.36	72.90	25.08	541.90	673.86	797.45
2.2	Service tax on Management fees	9.15	10.09	3.64	75.37	100.44	110.82
2.3	Transfer agents fees and expenses	-	-	-	-	-	-
2.4	Custodian fees	-	-	-	-	-	-
2.5	Trusteeship fees	0.02	0.02	0.02	0.02	0.02	0.02
2.6	Commission to Agents	19.44	21.89	4.10	117.62	34.11	40.89
2.7	Marketing & Distribution expenses	-	-	-	-	-	-
2.8	Audit fees	-	-	-	-	-	-
2.9	Other operating expenses	8.13	9.31	0.24	5.30	5.70	6.74
2.10	Less : Recoverable from AMC	-	4.98	-	-	-	-
	<b>(B)</b>	<b>98.10</b>	<b>109.23</b>	<b>33.08</b>	<b>740.21</b>	<b>814.13</b>	<b>955.92</b>
<b>3</b>	<b>NET REALISED GAINS FOR THE YEAR / PERIOD</b>	<b>(A-B=C)</b>	<b>834.92</b>	<b>106.11</b>	<b>(1,915.38)</b>	<b>108.65</b>	<b>4,583.83</b>
4	Change in Unrealised Depreciation in value of investments	(D)	-	-	(1,722.34)	1,722.34	(880.01)
<b>5</b>	<b>NET GAINS / (LOSSES) FOR THE YEAR / PERIOD</b>	<b>(E=(C-D))</b>	<b>834.92</b>	<b>106.11</b>	<b>(193.04)</b>	<b>(1,613.69)</b>	<b>3,703.82</b>
6	Change in unrealised appreciation in the value of investments	(F)	(310.74)	(671.96)	(9.38)	(105.68)	(4.34)
<b>7</b>	<b>NET SURPLUS / (DEFICIT) FOR THE YEAR / PERIOD</b>	<b>(E + F = G)</b>	<b>524.18</b>	<b>(565.85)</b>	<b>(202.42)</b>	<b>(1,719.37)</b>	<b>6,008.62</b>
7.1	Add: Balance transfer from Unrealised Appreciation Reserve	-	-	-	-	-	-
7.2	Less: Balance transfer to Unrealised Appreciation Reserve	310.74	671.96	9.38	105.68	4.34	4,212.52
7.3	Add / (Less): Equalisation	(199.85)	(269.98)	-	-	-	-
7.4	Transfer from Unit Premium Reserve	-	-	-	-	-	-
<b>8</b>	<b>Total</b>	<b>635.07</b>	<b>(163.87)</b>	<b>(193.04)</b>	<b>(1,613.69)</b>	<b>6,012.96</b>	<b>3,703.82</b>
<b>9</b>	<b>Dividend appropriation</b>						
9.1	Income Distributed during the year / period	(127.70)	-	-	-	(2,562.01)	(3,007.69)
9.2	Tax on income distributed during the year / period	-	-	-	-	-	-
<b>10</b>	<b>Retained Surplus / (Deficit) carried forward to Balance sheet</b>	<b>507.37</b>	<b>(163.87)</b>	<b>(193.04)</b>	<b>(1,613.69)</b>	<b>3,450.95</b>	<b>696.13</b>

Notes to Accounts - Annexure I

Unit Capital Movement - Annexure II

**For IDFC Asset Management Company Limited**
**For IDFC AMC Trustee Company Limited**

 Sd/-  
**Sunil Kakar**  
 Director

 Sd/-  
**Anoop Bhaskar**  
 Head Equity

 Sd/-  
**Rajendra Kumar Mishra**  
 Fund Manager

 Sd/-  
**Daylynn Pinto**  
 Fund Manager

 Sd/-  
**N. P. Ghanekar**  
 Director

Place &amp; Date : Mumbai, July 25, 2017



**Key Statistics for the year / period ended with respective maturity dates**

Rupees in Lakhs

		IDFC TS (ELSS) F		IDFC EO - Series 1		IDFC EO - Series 2	
		Period ended Mar 14, 2017	Year ended Mar 31, 2016	Period ended Apr 18, 2016	Year ended Mar 31, 2016	Period ended Jan 31, 2017	Year ended Mar 31, 2016
1.	NAV per unit (Rs.):						
	Growth Option - Plan Regular						
	Open	22.1313	26.0361	-	-	-	-
	High	26.8170	26.7646	-	-	-	-
	Low	21.7796	20.2632	-	-	-	-
	End	26.1180	22.1313	-	-	-	-
	Dividend Option - Plan Regular						
	Open	22.1274	26.0317	9.6386	10.3144	10.4811	11.6514
	High	24.1316	26.7600	9.6777	12.0479	12.1615	12.6180
	Low	20.7672	20.2596	9.5537	8.6404	10.2744	9.3761
	End	23.5027	22.1274	9.5593	9.6386	11.6232	10.4811
	Dividend Option - Plan Direct						
	Open	-	-	9.9047	10.5463	10.7244	11.8816
	High	-	-	9.9453	12.3404	12.4545	12.8745
	Low	-	-	9.8191	8.8746	10.5132	9.5926
	End	-	-	9.8256	9.9047	11.9080	10.7244
2.	Closing Assets Under Management (Rs. in Lakhs)						
	End	3,171.01	3,070.42	24,435.94	24,638.37	35,036.99	31,590.38
	Average (AAuM)	3,167.21	3,364.61	24,522.22	26,495.42	33,962.60	33,701.95
3.	Gross income as % of AAuM <sup>1</sup>	30.90%	6.40%	-155.65%	3.20%	20.89%	16.44%
4.	Expense Ratio:						
	<b>a. Total Expense as % of AAuM (plan wise)</b>						
	Plan A	3.00%	2.99%	2.77%	2.82%	2.87%	2.85%
	Plan Direct	-	-	2.27%	2.32%	2.72%	2.70%
	<b>b. Management Fee as % of AAuM (plan wise)</b>						
	Plan A	2.04%	2.17%	2.08%	2.05%	2.37%	2.37%
	Plan Direct	-	-	1.96%	2.02%	2.35%	2.35%
5.	Net Income as a percentage of AAuM <sup>2</sup>	27.65%	3.15%	-158.39%	0.41%	18.03%	13.60%
6.1.	Portfolio turnover ratio <sup>3</sup>	0.20	0.68	0.00	2.39	1.64	2.67
6.2.	Portfolio turnover ratio - Equity Securities	0.20	0.68	-	0.54	0.29	0.47
7.	Total Dividend per unit distributed during the year / period (plan wise)						
	<b>Plan Regular</b>						
	Dividend Option						
	Corporate	2.3600	-	-	-	0.8500	1.0000
	Non- Corp	2.3600	-	-	-	0.8500	1.0000
	<b>Plan Direct</b>						
	Dividend Option						
	Corporate	-	-	-	-	0.8700	1.0000
	Non- Corp	-	-	-	-	0.8700	1.0000
8.	Returns:						
	<b>a. Last One Year</b>						
	<b>Scheme</b>						
	Plan Regular	NA	-15.00%	NA	-6.56%	NA	-1.84%
	Plan Direct	NA	NA	NA	-6.09%	NA	-1.69%
	Benchmark	NA	-7.86%	NA	-7.82%	NA	-7.82%
	<b>b. Since Inception</b>						
	<b>Scheme</b>						
	Plan Regular	10.07%	9.17%	32.34%	33.33%	24.99%	25.31%
	Plan Direct	NA	NA	33.05%	34.04%	25.74%	26.29%
	Benchmark	10.11%	8.98%	14.44%	13.62%	15.83%	15.19%
	<b>Benchmark Index</b>			<b>S&amp;P BSE 200</b>	<b>S&amp;P BSE 500</b>	<b>S&amp;P BSE 500</b>	

1. Gross income = amount against (A) in the Revenue account i.e. Income.

2. Net income = amount against (C) in the Revenue account i.e. NET REALISED GAINS/ (LOSSES) FOR THE YEAR/ PERIOD

3. Portfolio Turnover = Lower of sales or purchase divided by the Average AuM for the year/period.

4. AAuM = Average daily net assets

**Note**

A. Portfolio Turnover is expressed as number of times

B. Scheme returns and Benchmark returns are calculated as on respective maturity dates.

**Notes to Accounts - Annexure I to the Abridged Balance Sheet and Revenue Account for the Year / Period for respective dates**
**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 / Period and percentage to net assets.

Scheme / Category of Investment	As at respective maturity dates						As at March 31, 2016					
	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 TS (ELSS) F</b>												
Equity Shares	-	-	-	-	-	-	476.31	15.51%	168.77	5.50%	307.54	10.02%
Preference Shares	-	-	-	-	-	-	5.79	0.19%	-	-	5.79	0.19%
<b>IDFC EO - Series 1</b>												
Equity Shares	-	-	-	-	-	-	1,048.36	4.25%	2,770.70	11.25%	(1,722.34)	-6.99%
Units of Mutual Fund	-	-	-	-	-	-	9.38	0.04%	-	-	9.38	0.04%
<b>IDFC EO - Series 2</b>												
Equity Shares	-	-	-	-	-	-	3,071.11	9.72%	3,951.12	12.51%	(880.01)	-2.79%
Units of Mutual Fund	-	-	-	-	-	-	4.34	0.01%	-	-	4.34	0.01%

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

Scheme Name	For the period ending with respective maturity dates				2015-2016			
	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 TS (ELSS) F	632.50	19.97%	4,253.54	134.30%	2,447.48	72.74%	2,292.13	68.12%
IDFC EO - Series 1	-	-	21,445.50	87.45%	63,330.43	239.02%	63,527.94	239.77%
IDFC EO - Series 2	55,582.65	163.66%	93,612.69	275.63%	90,012.19	267.08%	92,316.51	273.92%

- 1.8. Non-Traded securities in the portfolio :

Scheme Name	As at respective maturity dates		2015-2016	
	Amount (Rs. in lakhs)	% to Net Assets	Amount (Rs. in lakhs)	% to Net Assets
IDFC TS (ELSS) F	3,060.47	96.51%	20.00	0.65%
IDFC EO - Series 1	24,468.73	100.13%	8,069.39	32.75%
IDFC EO - Series 2	28,214.71	80.53%	3,724.34	11.79%

**2 Details of Transaction with Associates under regulation 25(8) of the fund :**

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

Name of associates/related parties/group companies of Sponsor/AMC	Nature of Association / Nature of relation	Period Covered	Value of transaction (in Rs. Lakhs & % of total value of transaction of the fund)		Brokerage (in Rs. Lakhs and % of total Brokerage paid by the Fund)	
			Rs. Lakhs	% to total transaction of fund	Rs. Lakhs	% to total Brokerage of fund
IDFC Securities Ltd	Associate Company	FY 2016-17	59,443.71	0.84%	50.05	3.36%
		FY 2015-16	42,818.55	0.33%	38.73	1.05%

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

## Notes to Accounts - Annexure I to the Abridged Balance Sheet and Revenue Account for the Year / Period for respective dates (Contd.)

3	Large Holdings in the Scheme (i.e. in excess of 25% of the net assets) : NIL
4	Refer Annexure II for unit capital movement during the year / period.
5	Prior Year Comparison - As the current period comprises period beginning from 01 st April, 2016 upto the respective maturity dates, the figures are strictly not comparable with previous year.
6	Contingent Liability - NIL
7	Expenses other than management fee is inclusive of service tax where applicable

### For IDFC Asset Management Company Limited

Sd/-  
**Sunil Kakar**  
 Director

Sd/-  
**Anoop Bhaskar**  
 Head Equity

Sd/-  
**Rajendra Kumar Mishra**  
 Fund Manager

Sd/-  
**Daylynn Pinto**  
 Fund Manager

### For IDFC AMC Trustee Company Limited

Sd/-  
**N. P. Ghanekar**  
 Director

Place & Date : Mumbai, July 25, 2017

**Annexure II**

Unit Capital Movement for the year's/ period ended

Rupees in Lakhs

	IDFC TS (ELSS) F				IDFC EO - Series 1			
	Mar 14,2017		Mar 31,2016		Apr 18,2016		Mar 31,2016	
	(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	36,351,850.000	3,635.19	36,351,850.000	3,635.19	-	-	-	-
Units outstanding, beginning of the year/period	8,253,538.028	825.35	8,986,096.841	898.61	-	-	-	-
Units issued during the year/period	-	-	-	-	-	-	-	-
Units repurchased during the year/period	670,064.263	67.01	732,558.813	73.26	-	-	-	-
Units outstanding, end of the year/period	7,583,473.765	758.34	8,253,538.028	825.35	-	-	-	-
<b>Dividend Option - Plan Regular</b>								
Units issued, initial offer	23,162,300.000	2,316.23	23,162,300.000	2,316.23	240,025,150.719	24,002.52	240,025,150.719	24,002.52
Units outstanding, beginning of the year/period	5,621,194.582	562.12	6,076,124.277	607.61	240,025,140.719	24,002.51	240,025,140.719	24,002.51
Units issued during the year/period	-	-	-	-	-	-	-	-
Units repurchased during the year/period	556,339.315	55.63	454,929.695	45.49	-	-	-	-
Units outstanding, end of the year/period	5,064,855.267	506.49	5,621,194.582	562.12	240,025,140.719	24,002.51	240,025,140.719	24,002.51
<b>Dividend Option - Plan Direct</b>								
Units issued, initial offer	-	-	-	-	15,176,592.158	1,517.66	15,176,592.158	1,517.66
Units outstanding, beginning of the year/period	-	-	-	-	15,176,592.158	1,517.66	15,176,592.158	1,517.66
Units issued during the year/period	-	-	-	-	-	-	-	-
Units repurchased during the year/period	-	-	-	-	-	-	-	-
Units outstanding, end of the year/period	-	-	-	-	15,176,592.158	1,517.66	15,176,592.158	1,517.66
<b>Total</b>								
Units issued, initial offer	59,514,150.000	5,951.42	59,514,150.000	5,951.42	255,201,742.877	25,520.18	255,201,742.877	25,520.18
Units outstanding, beginning of the year/period	13,874,732.610	1,387.47	15,062,221.118	1,506.22	255,201,732.877	25,520.18	255,201,732.877	25,520.18
Units issued during the year/period	-	-	-	-	-	-	-	-
Units repurchased during the year/period	1,226,403.578	122.64	1,187,488.508	118.75	-	-	-	-
Units outstanding, end of the year/period	12,648,329.032	1,264.83	13,874,732.610	1,387.47	255,201,732.877	25,520.18	255,201,732.877	25,520.18

**Annexure II (Contd.)**

Unit Capital Movement for the year's/ period ended

Rupees in Lakhs

	IDFC EO - Series 2			
	Jan 31,2017		Mar 31,2016	
	(Units)	Amount	(Units)	Amount
Units of Rs. 10 each fully paid				
<b>Growth Option Plan Regular</b>				
Units issued, initial offer	-	-	-	-
Units outstanding, beginning of the year/period	-	-	-	-
Units issued during the year/period	-	-	-	-
Units repurchased during the year/period	-	-	-	-
Units outstanding, end of the year/period	-	-	-	-
<b>Dividend Option - Plan Regular</b>				
Units issued, initial offer	273,410,249.000	27,341.02	273,410,249.000	27,341.02
Units outstanding, beginning of the year/period	273,410,249.000	27,341.02	273,410,249.000	27,341.02
Units issued during the year/period	-	-	-	-
Units repurchased during the year/period	-	-	-	-
Units outstanding, end of the year/period	273,410,249.000	27,341.02	273,410,249.000	27,341.02
<b>Dividend Option - Plan Direct</b>				
Units issued, initial offer	27,359,137.000	2,735.91	27,359,137.000	2,735.91
Units outstanding, beginning of the year/period	27,359,137.000	2,735.91	27,359,137.000	2,735.91
Units issued during the year/period	-	-	-	-
Units repurchased during the year/period	-	-	-	-
Units outstanding, end of the year/period	27,359,137.000	2,735.91	27,359,137.000	2,735.91
<b>Total</b>				
Units issued, initial offer	300,769,386.000	30,076.94	300,769,386.000	30,076.94
Units outstanding, beginning of the year/period	300,769,386.000	30,076.94	300,769,386.000	30,076.94
Units issued during the year/period	-	-	-	-
Units repurchased during the year/period	-	-	-	-
Units outstanding, end of the year/period	300,769,386.000	30,076.94	300,769,386.000	30,076.94

**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., Devpath Building, Off C. G. Road, Behind Lal Bungalow, Ellis Bridge, Ahmedabad, Gujarat - 380006. • Ajmer: AMC No.423/30, Near Church Brahmपुरi, Opp. T.B.Hospital, Jaipur Road, Ajmer, Rajasthan - 305001. • Akola: Opp.RLT Science College, Civil Lines, Akola, Maharashtra - 444001. • Aligarh: City Enclave, Opp. Kumar Nursing Home, Ramghat Road, Aligarh, Uttar Pradesh - 202001. • Allahabad : 30/2, A&B, Civil Lines Station, Besides Vishal Mega Mart, Strachey Road, Allahabad, Uttar Pradesh - 211001. • Alleppey : Doctor's Tower Building, Door No.14/2562, 1st floor, North of Iorn Bridge, Near Hotel Arcadia Regency, Alleppey, Kerala - 688011. • Alwar : 256A, Scheme No.1, Arya Nagar, Alwar, Rajasthan - 301001. • Amaravati : 81, Gulshan 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 : 351, Icon, 501, 5th Floor, Western Express Highway, Andheri East, Mumbai - 400 059 Maharashtra. • 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, Rambandhu 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: Kalka 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 Zila Parishad, Bhatinda, Punjab - 151001. • Bhavnagar:305-306, Sterling Point, Waghawadi Road, Opp.HDFC BANK, Bhavnagar, Gujarat - 364002. • Bhilai: First Floor, Plot No. 3, Block No. 1, Priyadarshini Parisar West, Behind IDBI Bank, Nehru Nagar, Bhilai, District Durg - 490020. • Bhillwara:Indraprastha Tower, Second floor, Shyam ki sabji mandi, Near Mukharji garden, Bhillwara, Rajasthan - 311001. • Bihar Sharif (Nalanda); R - C Palace, Amber Station Road, Opp.: Mamta Complex, Bihar Sharif (Nalanda), Bihar - 803101. • Bhopal: Plot no.10, 2nd Floor, Alankar Complex, Near ICICI Bank, MP Nagar, Zone II, Bhopal, Madhya Pradesh - 462011. • Bhubaneswar:Plot No. 111,Varaha Complex Building, 3rd Floor, Station Square, Kharvel Nagar Unit 3, Bhubaneswar, Orissa - 751001. • Bhuji:Data Solution, Office No.17, 1st Floor, Municipal Building, Opp. Hotel Prince, Station Road, Bhuji-Kutch, Gujarat - 370001. • Bikaner: Behind Rajasthan Patrika, In front of Vijaya Bank, 1404, Amar Singh Pura, Bikaner, Rajasthan - 334001. • Bilaspur: CAMS SERVICE CENTRE, Shop No.B-104, First Floor, Narayan Plaza, Link Road, Bilaspur(C.G)-495001 • Bokaro:Mazzanine Floor, F-4, City Centre, Sector 4, Bokaro Steel City, Bokaro, Jharkhand - 827004. • Borivali: Hirji Heritage, 4 Floor, Office No. 402, Landmark : Above Tribhovanadas Bhimji Zaveri (TBZ), L.T. Road, Borivali - (West), Mumbai - 400 092. Email id: camshbd@camsonline.com • Burdwan: 1st Floor, Above Exide Showroom, 399, G. T. Road Burdwan - 713101Email id: camshbd@camsonline.com Phone: 0342-3241808, • 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: 1st Floor, K C Centre, Door No.42/227-B, Chittoor Road, Opp. North Town Police Station, Kacheripadum, Cochin-Kerala-682018 • Coimbatore: Old #66 New #86, Lokamanya Street (West), Ground Floor, R.S.Puram, Coimbatore, Tamil Nadu - 641002. • Cuttack:Near IndianOverseas Bank, Cantonment Road, Mata Math, Cuttack, Orissa - 753001. • Davangere:13, 1st Floor, Akkamahadevi Samaj Complex, Church Road, P.J.Extension, Davengere, Karnataka -577002. • Dehradun: 204/121 Nari Ship Mandir Marg, Old Connaught Place, Dehradun, Uttarakhand - 248001. • Deoghar: SSM Jalan 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: Plot No. 3601, Nazrul Sarani, City Centre, Durgapur- 713216. • Erode:197, Seshaiyer Complex, Agraharam Street, Erode, Tamil Nadu - 638001. • Faridabad:B-49, 1st Floor, Nehru Ground, Behind Anupam SweetHouse, NIT, Faridabad, Haryana - 121001. • Faizabad: 1/13/196, A, Civil Lines, Behind Tirupathi Hotel, Faizabad, Uttar Pradesh - 224 001. Phone No. 9235406436 • Ferozabad: 53, 1st Floor, Shastri Market, Sadar Bazar, Ferozabad - 283 203 • Ghaziabad: FF-26, Konark Building, 1st Floor,RDC-Rajnagar,Ghaziabad-201002 • Goa: Lawande Sarmalkar Bhavan, 1st Floor, Office No. 2, Next to Mahalaxmi Temple, Panaji, Goa - 403 001. • 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, 5/1BRDDIPET, Near Ravi Sankar Hotel, Guntur, Andhra Pradesh - 522002. • Gurgaon:SCO-16, Sector-14, First floor, Gurgaon, Haryana - 122001. • Guwahati:A.K.Azad Road, Rehabari,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.Greenpark, Indore, Madhya Pradesh - 452001. • Jabalpur:8, Ground Floor, Datt Towers, Behind Commercial Automobiles, Napier Town,Jabalpur, Madhya Pradesh - 482001. • Jaipur: R-7, Yudhishthir 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. • Jaina:Shop No.6,Ground Floor, Anand Plaza Complex, Bharat Nagar, Shivaji Putla Road, Jaina, 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. • Jamshedpur: Millennium Tower, "R" Road, Room No.15 First Floor,Bistupur, Jamshedpur, Jharkhand - 831001. • Jhansi: 372/18 D, 1st Floor, Above IDBI Bank, Beside V-Mart, Near "RASKHAN", Gwalior Road, Jhansi, Uttar Pradesh - 284001. • Jodhpur:1/5, Nirmal Tower, IstChopasani Road, Jodhpur, Rajasthan - 342003. • Jogaadh: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: D No.25-4-29,1st floor,Kommireddy vari street,Beside Warf Road,Opp swathi medicals,Kakinada-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:1st 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. • Karnal : 29, Avtar Colony, Behind Vishal Mega Mart, Karnal - 132 001 (Haryana). • Karur:126 G, V.P.Towers, Kovai Road, Basement of Axis Bank, Karur, Tamil Nadu - 639002. • Kharagpur: Silver Palace" OT Road,Inda-Kharagpur,G-P-Barakola,PS.Kharagpur Local,Dist West Midnapore-721305 • Korba - Shop No. 6, Shriram Commercial Complex, Infront of Hotel Blue Diamond, Ground Floor, T. P Nagar, Korba, Chhattisgarh - 495677 • Kolhapur:2B, 3rd Floor, Ayodhya Towers, Station Road, Kolhapur, Maharashtra - 416001. • Kolkata:Saket Building, 44 ParkStreet, 2nd Floor, Kolkata, West Bengal - 700016. • Kollam:Kochupilamoodu Junction, Near VLC, Beach Road, Kollam, Kerala - 691001. • Kolkata: 2A,Ganesh Chandra AvenueRoom #No.3A, Commerce House(4th Floor),Kolkata,West Bengal 700013 • Kota:B-33 Kalyan Bhawan, Triangle Part, VallabhNagar, Kota, Rajasthan - 324007. • Kottayam: Jacob Complex , Building No - Old No-1319F, New No - 2512D , Behind Makkil Centre , Good Shepherd Road , Kottayam - 686001. • Kumbakonam:JailaniComplex, 47, Mutt Street, Kumbakonam, Tamil Nadu - 612001. • Kurnool: Shop No.26 and 27,Door No.39/265A and 39/265B,Second Floor,Skanda Shopping Mall,Old Chad Talkies,Vaddageri,39th ,Kurnool-518001. • 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, Pulli Pakhowal Road, Ludhiana, Punjab - 141002. • Madurai:1st Floor, 278, North Perumal Maistry street, Nadar Lane, Madurai, Tamil Nadu - 625001. • Mangalore:No.G4 & G5, Inland Monarch, Opp.Karnataka Bank, Kadri Main Road, Kadri, Mangalore, Karnataka - 575003. • Goa: F4 - Classic Heritage, Near Axis Bank, Opp. BPS Club, Pajifond, Margao, Goa - 403 601 • Meerut:108 Ist Floor Shivam Plaza, Opposite Eves Cinema, Hapur Road, Meerut, Uttar Pradesh - 250002. • Mehsana:1st Floor, Subhadra Complex, UrbanBank Road, Mehsana, Gujarat - 384002. • Moradabad: H 21-22, 1st Floor, Ram Ganga Vihar Shopping Complex, Opposite Sale Tax Office, Moradabad, Uttar Pradesh - 244001. • Mumbai: Rajabahdur Compound, Ground Floor, Opp. Allahabad Bank, Behind ICICI Bank, 30, Mumbai Samachar Marg, Fort, Mumbai, Maharashtra - 400023. • Muzaffarpur:Brahman toli, Durgasthan, Gola Road, Muzaffarpur, Bihar - 842001. • Mysore:No.1, 1st Floor, CH.26 7th Main, 5th Cross(Above Trishakti Medicals), Saraswati Puram, Mysore, Karnataka - 570009. • Nagpur:145 Lendra, New Ramdaspath, Nagpur,Maharashtra - 440010. • Nasik:Ruturang Bungalow, 2 Godavari Colony, Behind Big Bazar, Near Boys Town School, Off College Road, Nasik, Maharashtra - 422005. • Navsari: C/O Vedant Shukla Associates,16 Shivani Park,opp Shankeshwar complex,Kaliwadi , Navsari 396 445 • Nellore:97/56, I Floor Immediatsety Towers, Ranganayakulapet Road, Santhapet, Nellore, Andhra Pradesh - 524001. • New Delhi:7-E, 4th Floor, Deen Dayal Research Institute Building, Swami Ram Tirath Nagar, Near Videocon Tower Jhandewalan Extension, New Delhi - 110055. • Noida:C-81, 1st floor, Sector-2, Noida - 201301. • Palakkad: 10/688, Sreedevi Residency, Mettupalayam Street, Palakkad, Kerala - 678001. • Panipat:83,Devi Lal Shopping Complex, Opp.ABN Amro Bank, G.T.Road, Panipat, Haryana - 132103. • Patiala:35, New Lal Bagh Colony, Patiala, Punjab - 147001. • Patna:G-3, Ground Floor, Om ViharComplex, 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 Mehandale Garage Road, Erandawane, Pune, Maharashtra - 411004. • Raipur: HIG, C-23, Sector-1, Devendra Nagar, Raipur, Chhattisgarh -492004. • Rajahmundry:Door No.6-2-12, 1st Floor, Rajeswari Nilayam, Near Vamsikrishna Hospital, Nyapathi Vari Street, T Nagar, Rajahmundry, Andhra Pradesh - 533101. • Rajkot: Office207-210, Everest Building, Harihar Chowk, Opp.Shastri Maidan, Lmda 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, Blg. 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.Hathi Gate, Court Road, Saharanpur, Uttar Pradesh - 247001. • Salem:No.2, I Floor Vivekananda Street, NewFairlands, Salem, Tamil Nadu - 636016. • Sambalpur:C/o Raj Tibrewal & Associates, Opp.Town High School, Sansarak, Sambalpur, Orissa - 768001. • Sangli: Jiveshwar Krupa Bldg Shop, No.2, Ground Floor,Tilak ChowkHarbhat Road,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:1st Floor,Opp.Panchayat Bhawan Main gate, Bus stand, Shimla, Himachal Pradesh - 171001. • Shimoga: No.65 1st Floor Kishnappa Compound/1st Cross, Hosmane Extn,Shimoga,Karnataka,577201 • Siliguri: No.78,Haren Mukherjee Road,1st Floor,Beside SBI Hakimpara,Siliguri-734001 • Solapur:Flat No.109, 1st Floor, A Wing, Kalyani Tower, 126 Siddheshwar Peth, NearPangal High School, Solapur, Maharashtra - 413001. • Sriganganagar: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, Athwalines, Surat, Gujarat - 395001. • Thane:3rd Floor, Nalanda Chambers, "B" Wing, Gokhale Road, Near Hanuman Temple, Naupada,Thane, Maharashtra - 400602. • Tiruppur:(1), Binny Compound, II Street, Kurnaran Road, Tiruppur, Tamil Nadu - 641601. • Thiruvalla: 24/590-14, C.V.P Parliament Square Building Cross Junction,Tiruvalla,Kerala,689101. • Tirunelveli:1 Floor, Mano Prema Complex 182 / 6, S.N High Road, Tirunelveli, Tamil Nadu - 627001. • Tirupathi: Shop No : 6,Door No: 19-10-8,(Opp to Passport Office),AIR Bypass Road,Tirupati-517501,AndhraPradesh • Trichur:Room No.26 & 27, DEE PEE PLAZA, Kokkalai, Trichur, Kerala - 680001. • Trichy:No.8, I Floor, 8th Cross West Sector, Thillainagar, Trichy, Tamil Nadu - 620018. • Trivandrum:RS Complex, Opposite of LIC Building, Pattom PE, Trivandrum, Kerala - 695004. • Udaipur: Shree Kalyanam, 50, Tagore Nagar, Sector - 4, Hiranmagri,Udaipur - 313 001. • 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: 208, 2nd Floor HEENA ARCADE,Opp. Tirupati TowerNear G.I.D.C. Char Rasta,Vapi,Gujarat,396195 • Varanasi: Office no 1, Second floor, Bhawani Market, Building No. D-58/2-A1, Rathyatra Beside Kuber Complex, Varanasi, Uttarpradesh-221010. • Vellore:No.1, Officer's Line, 2nd Floor, MNR Arcade, Opp.ICICI Bank, Krishna Nagar, Vellore, TamilNadu - 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, Ist Floor, Ramnagar Hanamkonda, Warangal, Andhra Pradesh - 506001. • Yamuna Nagar:124-B/R, Model Town, Yamunanagar, Haryana - 135001.

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## IDFC AMC Offices

**Agra:** IDFC Asset Management Company Limited, Office No. 307A, 3rd Floor, Block # 38/4A Sumridhi 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 - 428 1896. • **Bhubaneswar:** Rajdhani House, 1st Floor, 77 Kharvel Nagar, Janpath, Bhubaneswar - 751001. Tel.: 0674 6444252 /0674 2531048 / 0674 2531148. • **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, 7th floor, No. 1, Harrington Road, Chetpet, Chennai - 600 031. Tel.: +91-44-45644201/202. • **Cochin:**39/3993 B2, Gr. Floor, Vantage Point, VRM Rd, Raviapuram, Cochin- 682 016. Tel: +91- 484-3012639/4029291, Fax: +91-484-2358639. • **Coimbatore:** A2 Complex , No. 49, Father Randy Street, Azad 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. • **Durgapur:** 6/2A, Suhatta, 6th Floor, City Centre, Durgapur - 713216. Tel.: +918537867746. • **Goa:** F-27 & F-28, 1st Floor, Alfran Plaza, M.G Road, Opp.Don Bosco High School, Panjim, Goa - 403 001. Tel.: 0832-2231603. • **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 Ka Chaurah, Subash Marg, C-Scheme, Jaipur-302001. Tel.: +91-0141-2360945, 0141-2360947, 0141-2360948. • **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, 11nd 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. Aakash Wani, Churchgate, Mumbai - 400 020. Tel.: +91-22-22021413/22020748. • **Mumbai:** Office No. 308, Zest Business Spaces, M. G. Road, Ghatkopar (East), Mumbai-400077. • **Mysore:** CH 26, 2nd Floor, Veta Building, 7th Main, 5th Cross, Saraswathipuram, Mysore - 570009. Tel no.: (0821) 4262509. • **Nagpur:** P. N. 6, First Floor, Vasant Vihar, 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, Ashiana Hariniwas, 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, Phulchab Chowk, 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. • **Thane:** Shop No. 1, Konark Towers, Ghantali Devi Road, Thane (West) 400602. • **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, Premise No. D-64/127, CH, Arihant Complex, Sagra Varanasi - 221010 (U.P.) Phone No. 05422226527.

Please note that the IDFC Branch offices at • Durgapur • Madurai • Mangalore • Mysore • 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.

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## Sponsor

IDFC Limited (IDFC Ltd.)  
 Registered Office  
 KRM Tower, 8th Floor, No. 1, Harrington Road, Chetpet, Chennai - 600 031.

## 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

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## Registrar

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 Registration No. INR 000002813

## Custodian

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## Auditors

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