



IDFC Equity Fund (IDFC EF)

IDFC Sterling Equity Fund (IDFC SEF)

IDFC Arbitrage Fund (IDFC AF)

IDFC Arbitrage Plus Fund (IDFC APF)

IDFC Nifty Fund (IDFC NF)

ABRIDGED ANNUAL REPORT 2012-13

TRUSTEE REPORT

THE TRUSTEE REPORT COVERS FOLLOWING SCHEMES.

- 1) IDFC Equity Fund (IDFC EF)
- 2) IDFC Sterling Equity Fund (IDFC SEF)
- 3) IDFC Arbitrage Fund (IDFC AF)
- 4) IDFC Arbitrage Plus Fund (IDFC APF)
- 5) IDFC Nifty Fund (IDFC NF)

TRUSTEE REPORT

Dear Unit-holder,

The Directors of IDFC AMC Trustee Company Limited hereby present the Thirteenth Annual Report of IDFC Mutual Fund for the year ended March 31, 2013.

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 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 8, 2011, 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.

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 been discharging its duties and carrying out the responsibilities as provided in the regulations and the trust deed. The trust seeks to ensure that the fund and the schemes floated there under are managed by the AMC in accordance with the trust deed and the regulations, directions and guidelines issued by the SEBI, the stock exchanges, the Association of the Mutual Funds in India.

IDFC Mutual Fund as on March 31, 2013, offers 22 open ended schemes, 39 close ended schemes and 3 interval scheme. During the Financial year 2012-2013, 14 close ended schemes and 3 interval schemes, were launched by the Mutual Fund. The open ended schemes include 11 equity schemes, 7 Debt Schemes, 1 Liquid Scheme, 1 ELSS and 2 fund of fund schemes. The total Funds Under Management (FUM) under all its schemes as on March 31, 2013 aggregated to Rs. 33,068.36 crore.

The following are the Open-Ended Schemes (Debt & Equity) as on March 31, 2013 :

- 1) IDFC Super Saver Income Fund (IDFC-SSIF) with Investment Plan, Short-Term Plan and Medium Term Plan
- 2) IDFC Cash Fund (IDFC-CF)
- 3) IDFC Government Securities Fund (IDFC-GSF) with Investment Plan, Short Term Plan and Provident Fund Plan
- 4) IDFC Dynamic Bond Fund (IDFC-DBF)
- 5) IDFC Money Manager Fund (IDFC-MMF) with Investment Plan and Treasury Plan
- 6) IDFC All Seasons Bond Fund (IDFC-ASBF)
- 7) IDFC Ultra Short Term Fund (IDFC-USTF)
- 8) IDFC Classic Equity Fund (IDFC-CEF)
- 9) IDFC Premier Equity Fund (IDFC-PEF)
- 10) IDFC Imperial Equity Fund (IDFC-IEF)

- 11) IDFC Arbitrage Fund (IDFC-AF)
- 12) IDFC Arbitrage Plus Fund (IDFC-APF)
- 13) IDFC Strategic Sector (50-50) Equity Fund (IDFC SS(50-50)EF)
- 14) IDFC Tax Advantage (ELSS) Fund (IDFC TA (ELSS) F)
- 15) IDFC India GDP Growth Fund (IDFC-GDP)
- 16) IDFC Asset Allocation Fund of Fund with Aggressive Plan (IDFC-AAF-AP), Conservative Plan (IDFC-AAF-CP) and Moderate Plan (IDFC-AAF-MP)
- 17) IDFC Monthly Income Plan (IDFC-MIP)
- 18) IDFC Equity Fund (IDFC-EF)
- 19) IDFC Sterling Equity Fund (IDFC-SEF)
- 20) IDFC Nifty Fund (IDFC-NF)
- 21) IDFC Infrastructure Fund (IDFC-IF)
- 22) IDFC Banking Debt Fund (IDFC-BDF)

The following are the Close Ended Schemes (Debt & Equity) as on March 31, 2013:

1. IDFC Fixed Maturity Plan Eighteen Months Series 9
2. IDFC Fixed Maturity Plan 2 Year Series 1
3. IDFC Fixed Maturity Plan Three Year Series 5
4. IDFC Fixed Maturity Plan 2 Year Series 2
5. IDFC Fixed Maturity Plan Eighteen Month Series 10
6. IDFC Fixed Maturity Plan Thirteen Months Series 7
7. IDFC Fixed Maturity Plan Thirteen Months Series 8
8. IDFC Fixed Maturity Plan Thirteen Months Series 11
9. IDFC Tax Saver (ELSS) Fund (IDFC TS (ELSS) F)
10. IDFC Fixed Maturity Plan Eighteen Month Series 11
11. IDFC Fixed Maturity Plan Thirteen Months Series 9
12. IDFC Fixed Maturity Plan 366 Days Series 71
13. IDFC Fixed Maturity Plan 366 Days Series 72
14. IDFC Fixed Maturity Plan 366 Days Series 73
15. IDFC Fixed Maturity Plan 366 Days Series 74
16. IDFC Fixed Maturity Plan 366 Days Series 75
17. IDFC Fixed Maturity Plan 366 Days Series 76
18. IDFC Fixed Maturity Plan 366 Days Series 78
19. IDFC Fixed Maturity Plan 366 Days Series 79
20. IDFC Fixed Maturity Plan 366 Days Series 82
21. IDFC Fixed Maturity Plan 366 Days Series 83
22. IDFC Fixed Term Plan Series 1
23. IDFC Fixed Term Plan Series 2
24. IDFC Fixed Term Plan Series 4
25. IDFC Fixed Term Plan Series 7
26. IDFC Fixed Term Plan Series 9
27. IDFC Fixed Term Plan Series 10
28. IDFC Fixed Term Plan Series 11
29. IDFC Fixed Term Plan Series 12
30. IDFC Fixed Term Plan Series 13
31. IDFC Fixed Term Plan Series 14

TRUSTEE REPORT (Contd.)

32. IDFC Fixed Term Plan Series 16
33. IDFC Fixed Term Plan Series 17
34. IDFC Yearly Interval Fund Series I
35. IDFC Yearly Interval Fund Series II
36. IDFC Yearly Interval Fund Series III
37. IDFC Fixed Maturity Plan Yearly Series 65
38. IDFC Fixed Maturity Plan Thirty Six Months Series 2
39. IDFC Capital Protection Oriented Fund Series I
40. IDFC Capital Protection Oriented Fund Series II
41. IDFC Capital Protection Oriented Fund Series III
42. IDFC Saving Scheme Series I

THE SPONSOR

IDFC Mutual Fund is sponsored by IDFC Ltd. (IDFC). The sponsor is the settler 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 is a leading diversified financial institution providing a wide range of financing products and fee-based services with infrastructure as its focus area. IDFC's key businesses include project finance, investment banking, asset management, principal investments and advisory services. IDFC also works closely with government entities and regulators in India to advise and assist in formulating policy and regulatory frameworks that support private investment and public-private partnerships in infrastructure development.

IDFC was established in 1997 as a private sector enterprise by a consortium of public and private investors and operates as a professionally managed commercial entity. IDFC listed its equity shares in India pursuant to an initial public offering in August 2005. As on March 31, 2013, IDFC's shareholders included the Government of India – 17.26%, FI/FDI – 54.2% and public / others [i.e. Resident individuals, Indian Financial Institutions, Bodies corporate, Insurance cos., mutual funds, Banks] – 28.02%. As on March 31, 2013, IDFC had an asset base of over USD 13.06 billion, net worth of USD 2.52 billion and market capitalization of USD 4.00 billion (calculate at USD = Rs. 54.39.)

IDFC AMC TRUSTEE COMPANY LIMITED

ANZ Trustee Company Private Limited, a company registered under the Companies Act, 1956, was established by Australia and New Zealand Banking Group (ANZ) and had been appointed as the Trustee of ANZ Grindlays Mutual Fund vide Trust Deed dated December 29, 1999, as amended from time to time. ANZ sold the mutual fund business to Standard Chartered Bank (SCB) in 2001, pursuant to which SCB held 100% stake in the equity share capital of the Trustee Company. SCB agreed to sell the business to Infrastructure Development Finance Company Limited (IDFC) in 2008. Pursuant to the transaction, IDFC/ 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 8, 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 an international asset management group with assets under management of US\$779 billion as of December 31, 2012. Headquartered in Paris, France, NGAM is a multi-affiliate firm, with more than 20 independent investment affiliates offering a comprehensive range of products across all asset classes, styles and geographic zones to institutional and individual investors. In addition, NGAM possesses a proprietary distribution network to distribute its affiliate products in Europe, the Middle East, the Americas and Asia.

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 company shall through its Board of Directors discharge its obligation as Trustee of IDFC Mutual Fund. The Trustee ensures that the transactions entered into by the AMC are in accordance with the SEBI Regulations and also review the activities carried on by the AMC.

The Directors of IDFC AMC Trustee Company Limited as on July 15, 2013:

- Mr. Sunil Kakar
- Mr. Dattatraya M. Sukthankar
- Mr. Jamsheed G. Ganga
- Mr. Tara Sankar Bhattacharya
- Mr. Venkatesan Sridar
- Mr. Geoffroy Sartorius
- Mr. Barat Sumant Raut

IDFC ASSET MANAGEMENT COMPANY LIMITED

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 had 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 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 30th 2008. IDFC also acquired the equity shares held by minority shareholders in the AMC. On December 8, 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.

NGAM is an international asset management group with assets under management of US\$779 billion as of December 31, 2012. Headquartered in Paris, France, NGAM is a multi-affiliate firm, with more than 20 independent investment affiliates offering a comprehensive range of products across all asset classes, styles and geographic zones to institutional and individual investors. In addition, NGAM possesses a proprietary distribution network to distribute its affiliate products in Europe, the Middle East, the Americas and Asia.

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.

IDFC Asset Management Company Limited through its subsidiary IDFC Investment Advisors Ltd. acts as a Portfolio Manager and is registered with SEBI under the SEBI (Portfolio Managers) Regulation Act, 1993, with registration number as INP000002064. IDFC Investment Advisors Ltd. is also Investment Manager to registered Venture Capital Fund - IDFC SPICE Fund. All these activities are not in conflict with the activities of the mutual fund.

Shareholding pattern of the AMC:

Shareholder	Percentage
IDFC / persons / entities nominated by IDFC	74.998%
Natixis Global Asset Management Asia Pte. Ltd.	25.002%

The Directors of IDFC Asset Management Company Limited as on July 15, 2013:

- Dr. Rajiv Lall
- Mr. Pradip Madhavji
- Mrs. Bakul Patel
- Mr. Vikram Limaye
- Mr. Eric Ward
- Mr. Vishwavi Das

TRUSTEE REPORT (Contd.)

DETAILS OF THE SCHEME(S)

IDFC EQUITY FUND (IDFC EF)

IDFC Equity Fund is an Open Ended Equity Scheme.

The investment objective of the Scheme is to seek to generate capital growth from a portfolio of predominantly equity and equity-related instruments (including equity derivatives). The scheme may also invest in debt and money market instruments to generate reasonable income.

There is no assurance or guarantee that the objectives of the scheme will be realized and the scheme does not assure or guarantee any returns.

The Funds under Management ("FuM") of the scheme as of March 31, 2013 was Rs. 307.06 crores, the scheme delivered a CAGR of 10.20% for the last one year, 3.35% for last three years and 7.66% from its inception date (i.e. the date of allotment) of June 9, 2006 to March 31, 2013. The NAV of the growth option as of March 31, 2013 was Rs.16.5204 (Plan A), Rs 13.6278 (Plan B) and Rs.16.5359 for direct Plan.

IDFC Sterling Equity Fund (IDFC SEF)

IDFC Sterling Equity Fund is an Open Ended Equity Scheme. (IDFC-SEF was converted into open ended equity scheme w.e.f September 11, 2009)

The investment objective of the Scheme is to seek to generate capital appreciation from a diversified portfolio of equity and equity related instruments.

The Scheme will predominantly invest in small and midcap equity and equity related instruments. Small and Midcap equity and equity related instruments will be the stocks included in the CNX Midcap index or equity and equity related instruments of such companies which have a market capitalization lower than the highest components of CNX Midcap Index.

The Scheme may also invest in stocks other than mid cap stocks (i.e. in stocks, which have a market capitalization of above the market capitalisation range of the defined small - midcap stocks) and derivatives. On defensive consideration, the Scheme may also invest in debt and money market instruments. In case of discontinuation / suspension of CNX Midcap Index, the AMC reserves the right to modify the definition of Mid cap and Small cap companies. In case of such a modification, the interest of investors will be of paramount importance.

There can be no assurance that the investment objective of the scheme will be realized.

The Funds under Management ("FuM") of the scheme as of March 31, 2013 was Rs. 1,359.60 crores, the scheme delivered a CAGR of 11.91 % for the last one year, 7.04% for last three years and 14.42% since inception date (i.e. the date of allotment) of March 7, 2008 to March 31, 2013. The NAV of the growth option for Plan A as of March 31, 2013 was Rs.19.7687 and Rs. 19.7999 for direct plan.

IDFC ARBITRAGE FUND (IDFC-AF)

IDFC Arbitrage Fund is an Open Ended Equity Scheme

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

The Funds under Management ("FuM") of the scheme as of March 31, 2013 was Rs. 78.79 crores, the scheme delivered a CAGR of 9.34 % for the last one year, 11.15% for last three years and 7.17% since inception date (i.e. the date of allotment) of December 21, 2006 to March 31, 2013. The NAV of the growth option as of March 31, 2013 was Rs. 15.4378 (Plan A), Rs.15.9296 (Plan B) and Rs.15.4484 for direct plan.

IDFC ARBITRAGE PLUS FUND (IDFC-APF)

IDFC Arbitrage Plus Fund is an Open Ended Equity Scheme

The investment objective of the scheme is to generate income (absolute to low volatility returns) by taking advantage of opportunities in the cash and the derivative segments of the equity markets including the arbitrage opportunities available within the derivative segment, by using other derivative based strategies and by investing the balance in debt and money market instruments.

However there is no assurance that the investment objective of the scheme will be realized.

The Funds under Management ("FuM") of the scheme as of March 31, 2013 was Rs.2.88 crores, the scheme delivered a CAGR of 9.27% for last one year, 7.53% for last three years and 6.87% since inception date (i.e. the date of allotment) of June 9, 2008 to March 31, 2013. The NAV of the growth option as of March 31, 2013 was Rs. 13.7608 (Plan A) and Rs.13.8946 (Plan B)

IDFC Nifty Fund (IDFC-NF)

IDFC Nifty Fund is an Open Ended Index Linked Equity Scheme

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

The Funds under Management ("FuM") of the scheme as of March 31, 2013 was Rs. 8.28 crores, the scheme delivered a CAGR of 11.26% for last one year and 3.79% since inception date (i.e. date of allotment) of April 30, 2010 to March 31, 2013. The NAV of the growth option as of March 31, 2013 was Rs. 11.1431 for regular plan and Rs.11.1445 for direct plan.

INVESTOR SERVICES

- The convenience of transaction has been enhanced by introducing the following facilities through our website www.idfcmf.com:
 - a. View & Print Account Statement Online.
 - b. Purchase, Redeem & Switch online using a password which can be generated by the client on the website itself.
 - c. Investor can map multiple folio's where the investor is the Sole Holder or 1st Holder.
 - d. Option to invest online with Debit Card.
- As a part of Go Green Initiative, the following measures have been introduced:
 - a. Account Statements by E-mail to the investors who have given their email ids.
 - b. Regular Communications are being sent through Email.
 - c. Transaction Confirmations are sent through SMS.
 - d. SIP Maturity & Rejections are intimated to investors through SMS.
- Introduced the option of making purchases over phone.

UNCLAIMED DIVIDENDS & REDEMPTIONS FOR F.Y. 2012-2013:

Scheme Name	Unclaimed Dividends		Unclaimed Redemption	
	Amount (Rs.)	No. of investors	Amount (Rs.)	No. of investors
IDFC Equity Fund	14,859,496.67	4901	4,941,384.06	245
IDFC Sterling Equity Fund	3,015,570.7	213	1,832,878.20	107
IDFC Arbitrage Fund	855,553.28	221	60.24	1
IDFC Arbitrage Plus Fund	129102.84	46	66,731.41	2
IDFC Nifty Fund	-	-	5,933.96	4

STATUTORY DETAILS

The price and redemption value of units, and income from them, can go up as well as down with fluctuations in the market value of its underlying investments.

The Sponsors are not responsible or liable for any loss resulting from the operations of the scheme of the fund beyond their total contribution of Rs. 30,000 for setting up the fund and such other accretions / additions to the same. The sponsor shall be responsible to safeguard the interests of the unit holders and ensure that the AMC functions in the interest of the investors and in accordance with the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, the provisions of the Trust Deed and the Scheme Information Document of the scheme

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

TRUSTEE REPORT (Contd.)

Redressal of Complaints received against Mutual Funds (MFs) during 2012-13:

Name of Mutual Fund : IDFC Mutual Fund

Total number of folios : 598498

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
IA	Non receipt of Dividend on Units	1	62	63	-	-	-	-	-	-	-	-
IB	Interest on delayed payment of Dividend	-	-	-	-	-	-	-	-	-	-	-
IC	Non receipt of Redemption Proceeds	-	142	139	3	-	-	-	-	-	-	-
ID	Interest on delayed payment of Redemption	-	-	-	-	-	-	-	-	-	-	-
II A	Non receipt of Statement of Account/Unit Certificate	-	23	23	-	-	-	-	-	-	-	-
II B	Discrepancy in Statement of Account	-	76	75	1	-	-	-	-	-	-	-
II C	Non receipt of Annual Report/Abridged Summary	-	-	-	-	-	-	-	-	-	-	-
III A	Wrong switch between Schemes	-	-	-	-	-	-	-	-	-	-	-
III B	Unauthorized switch between Schemes	-	-	-	-	-	-	-	-	-	-	-
III C	Deviation from Scheme attributes	-	-	-	-	-	-	-	-	-	-	-
III D	Wrong or excess charges/load	-	-	-	-	-	-	-	-	-	-	-
III E	Non updation of changes viz. address, PAN, bank details, nomination, etc	-	99	98	1	-	-	-	-	-	-	-
IV	Others	-	586	573	11	2	-	-	-	-	-	-
	TOTAL	1	988	971	16	2	-	-	-	-	-	-

[#] including against its authorized persons/ distributors/ employees. etc.

^{*} **Non actionable** means the complaint that are incomplete / outside the scope of the mutual fund

VOTING POLICY
BACKGROUND OF THE POLICY

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

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

PROXY VOTING GUIDELINES

With respect to investments in group companies of the AMC, the AMC shall endeavor to abstain from voting for / against unless the resolution or the matter is detrimental to the interest of the investors. The AMC shall abstain from voting in any resolutions of any other companies unless the committee believes the resolution is not in the interest of investors. On receipt of notice from the investee company the Custodian shall inform the AMC, the resolutions for voting shall be discussed at the Investment committee meeting.

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

PROCESSES TO BE ADOPTED FOR PARTICIPATING IN GENERAL MEETING

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

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

The voting policy followed by IDFC MF is available on www.idfcmf.com. During the F.Y.2012-2013, there are no instances where IDFC MF had participated/voted for/against any resolutions of the companies.

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, Bankers, the Custodians, IDFC Ltd. (IDFC), the present Sponsor of IDFCMF, Standard Chartered Bank, the erstwhile sponsor of the Mutual Fund, various service providers and business partners and the employees of the AMC for the support provided by them during the year.

For IDFC AMC Trustee Company Limited
(Trustees to IDFC Mutual Fund)

Sd/-

Sunil Kakar
Chairman

Place : Mumbai
Date : July 25, 2013

INDEPENDENT AUDITORS' REPORT

TO THE BOARD OF DIRECTORS OF IDFC AMC TRUSTEE COMPANY LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of the under mentioned **Open Ended Equity Schemes** (the "Schemes") which comprise the Balance Sheet as at March 31, 2013 and the Revenue Account for the year then ended and a summary of the significant accounting policies and other explanatory information.

Name of the Scheme
IDFC Equity Fund
IDFC Sterling Equity Fund
IDFC Arbitrage Fund
IDFC Arbitrage Plus Fund
IDFC Nifty Fund

Management's Responsibility for the Financial Statements

The Managements of IDFC 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 Scheme 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 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.

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 and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Schemes as at March 31, 2013 and
- (b) in the case of the Revenue Account, of the Surplus of the Schemes for the year ended on that date.

Emphasis of Matter

We draw attention to Note No. 23 in Schedule 9-B of the financial statements wherein the Management of the AMC has explained its rationale regarding Accounting Standards issued by the Institute of Chartered Accountants of India as not being applicable to mutual funds.

Our opinion is not qualified in respect of this matter.

Report on Regulatory Requirements

1. As required by paragraph 55 of the 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 Sheet and the Revenue Account dealt with by this Report are in agreement with the books of account of the Schemes.
 - (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 have been valued in accordance with the guidelines notified by the Securities and Exchange Board of India. In our opinion, these valuations are fair and reasonable.

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

Sd/-

Z. F. Billimoria
Partner
(Membership No. 42791)

Mumbai, July 25, 2013.

Abridged Balance Sheet As At March 31, 2013

Rupees in Lakhs

	IDFC EF		IDFC SEF		IDFC AF	
	As at Mar 31, 2013	As at Mar 31, 2012	As at Mar 31, 2013	As at Mar 31, 2012	As at Mar 31, 2013	As at Mar 31, 2012
LIABILITIES						
1 Unit Capital	21,294.94	27,133.21	79,975.03	69,980.23	5,978.95	4,010.69
2 Reserves & Surplus	9,410.93	9,684.92	55,985.37	43,615.68	1,899.56	1,004.07
2.1 Unit Premium Reserve	(32,414.27)	(31,205.25)	11,382.14	9,673.81	(1,592.94)	(279.19)
2.2 Unrealised Appreciation Reserve	3,628.07	3,415.58	8,290.20	8,631.80	0.03	0.14
2.3 Other Reserves	38,197.13	37,474.59	36,313.03	25,310.07	3,492.47	1,283.12
3 Loans & Borrowings	-	-	-	-	-	-
4 Current Liabilities & Provisions	1,031.81	608.56	638.00	518.93	2,072.47	389.54
4.1 Provision for doubtful Income/Deposits	-	-	-	-	-	-
4.2 Other Current Liabilities & Provisions #	1,031.81	608.56	638.00	518.93	2,072.47	389.54
TOTAL	31,737.68	37,426.69	136,598.40	114,114.84	9,950.98	5,404.30
ASSETS						
1 Investments						
1.1 Listed Securities:	29,724.81	34,091.58	120,772.81	107,309.84	5,905.46	3,480.82
1.1.1 Equity Shares	29,724.81	34,091.58	120,573.60	107,113.48	5,905.46	3,421.00
1.1.2 Preference Shares	-	-	-	-	-	-
1.1.3 Equity Linked Debentures	-	-	-	-	-	-
1.1.4 Other Debentures & Bonds	-	-	199.21	196.36	-	59.82
1.1.5 Securitised Debt securities	-	-	-	-	-	-
1.2 Securities Awaited Listing:	-	-	-	-	-	-
1.2.1 Equity Shares	-	-	-	-	-	-
1.2.2 Preference Shares	-	-	-	-	-	-
1.2.3 Equity Linked Debentures	-	-	-	-	-	-
1.2.4 Other Debentures & Bonds	-	-	-	-	-	-
1.2.5 Securitised Debt securities	-	-	-	-	-	-
1.3 Unlisted Securities	-	-	-	-	-	-
1.3.1 Equity Shares	-	-	-	-	-	-
1.3.2 Preference Shares	-	-	-	-	-	-
1.3.3 Equity Linked Debentures	-	-	-	-	-	-
1.3.4 Other Debentures & Bonds	-	-	-	-	-	-
1.3.5 Securitised Debt securities	-	-	-	-	-	-
1.4 Government Securities	-	-	-	-	-	-
1.5 Treasury Bills	-	-	-	-	-	-
1.6 Commercial Paper	-	-	-	-	-	-
1.7 Certificate of Deposits	-	2,259.59	13,986.79	4,997.88	899.72	-
1.8 Bill Rediscounting	-	-	-	-	-	-
1.9 Units of Domestic Mutual Fund	-	-	-	-	-	450.14
1.10 Foreign Securities	-	-	-	-	-	-
Total Investments	29,724.81	36,351.17	134,759.60	112,307.72	6,805.18	3,930.96
2 Deposits	205.39	185.02	49.71	53.70	1,008.56	1,014.69
3 Other Current Assets	1,807.48	890.50	1,789.09	1,753.42	2,137.24	458.65
3.1 Cash & Bank Balance	282.64	485.17	1,445.82	267.58	129.26	132.75
3.2 CBLO/ Reverse Repo Lending	1,005.33	-	-	-	2,000.82	20.00
3.3 Others	519.51	405.33	343.27	1,485.84	7.16	305.90
4 Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-	-	-
TOTAL	31,737.68	37,426.69	136,598.40	114,114.84	9,950.98	5,404.30
# Units pending allotment included in Current Liability	0.02	-	79.83	0.14	400.00	-

Notes to Accounts - Annexure I

For IDFC Asset Management Company Limited

 Sd/-
Vikram Limaye
 Director
 Sd/-
Kenneth Andrade
 Head - Investments and Fund Manager

 Sd/-
Suyash Choudhary
 Fund Manager
 Sd/-
Punam Sharma
 Fund Manager

For IDFC AMC Trustee Company Limited

 Sd/-
Sunil Kakar
 Director

Place & Date : Mumbai, July 25, 2013

Abridged Balance Sheet As At March 31, 2013 (contd.)

Rupees in Lakhs

	IDFC APF		IDFC NF	
	As at Mar 31, 2013	As at Mar 31, 2012	As at Mar 31, 2013	As at Mar 31, 2012
LIABILITIES				
1 Unit Capital	177.04	346.21	742.54	847.98
2 Reserves & Surplus	110.67	130.02	85.86	18.36
2.1 Unit Premium Reserve	(609.83)	(606.49)	(27.72)	17.68
2.2 Unrealised Appreciation Reserve	-	0.01	64.43	0.27
2.3 Other Reserves	720.50	736.50	49.15	0.41
3 Loans & Borrowings	-	-	-	-
4 Current Liabilities & Provisions	27.31	41.42	0.83	18.93
4.1 Provision for doubtful Income/Deposits	-	-	-	-
4.2 Other Current Liabilities & Provisions #	27.31	41.42	0.83	18.93
TOTAL	315.02	517.65	829.23	885.27
ASSETS				
1 Investments				
1.1 Listed Securities:	163.62	291.45	777.48	818.79
1.1.1 Equity Shares	163.62	291.45	777.48	818.79
1.1.2 Preference Shares	-	-	-	-
1.1.3 Equity Linked Debentures	-	-	-	-
1.1.4 Other Debentures & Bonds	-	-	-	-
1.1.5 Securitised Debt securities	-	-	-	-
1.2 Securities Awaited Listing:	-	-	-	-
1.2.1 Equity Shares	-	-	-	-
1.2.2 Preference Shares	-	-	-	-
1.2.3 Equity Linked Debentures	-	-	-	-
1.2.4 Other Debentures & Bonds	-	-	-	-
1.2.5 Securitised Debt securities	-	-	-	-
1.3 Unlisted Securities	-	-	-	-
1.3.1 Equity Shares	-	-	-	-
1.3.2 Preference Shares	-	-	-	-
1.3.3 Equity Linked Debentures	-	-	-	-
1.3.4 Other Debentures & Bonds	-	-	-	-
1.3.5 Securitised Debt securities	-	-	-	-
1.4 Government Securities	-	-	-	-
1.5 Treasury Bills	-	-	-	-
1.6 Commercial Paper	-	-	-	-
1.7 Certificate of Deposits	-	-	-	-
1.8 Bill Rediscounting	-	-	-	-
1.9 Units of Domestic Mutual Fund	-	50.02	-	-
1.10 Foreign Securities	-	-	-	-
Total Investments	163.62	341.47	777.48	818.79
2 Deposits	16.96	50.91	0.06	0.22
3 Other Current Assets	134.44	125.27	51.69	66.26
3.1 Cash & Bank Balance	19.35	115.12	50.79	64.34
3.2 CBLO/ Reverse Repo Lending	115.05	10.00	-	-
3.3 Others	0.04	0.15	0.90	1.92
4 Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-
TOTAL	315.02	517.65	829.23	885.27
# Units pending allotment included in Current Liability	-	-	0.02	-

Notes to Accounts - Annexure I

For IDFC Asset Management Company Limited

 Sd/-
Vikram Limaye
 Director
 Sd/-
Kenneth Andrade
 Head - Investments and Fund Manager

 Sd/-
Suyash Choudhary
 Fund Manager
 Sd/-
Punam Sharma
 Fund Manager

For IDFC AMC Trustee Company Limited

 Sd/-
Sunil Kakar
 Director

Place & Date : Mumbai, July 25, 2013

Abridged Revenue Account For The Year Ended March 31, 2013

Rupees in Lakhs

		IDFC EF		IDFC SEF		IDFC AF	
		Year ended Mar 31, 2013	Year ended Mar 31, 2012	Year ended Mar 31, 2013	Year ended Mar 31, 2012	Year ended Mar 31, 2013	Year ended Mar 31, 2012
1	INCOME						
1.1	Dividend	557.81	444.73	1,474.34	2,027.87	63.58	52.27
1.2	Interest	100.42	486.23	915.56	640.15	168.41	117.37
1.3	Realised Gain / (Loss) on Foreign Exchange Transactions	-	-	-	-	-	-
1.4	Realised Gains / (Losses) on Interscheme sale of investments	0.01	(2.86)	0.06	(19.27)	-	-
1.5	Realised Gains / (Losses) on External sale / redemption of investments	2,817.16	1,754.87	9,977.96	(3,812.29)	1,099.46	(552.67)
1.6	Realised Gains / (Losses) on Derivative Transactions	-	(1,730.09)	-	159.08	-	535.55
1.7	Other Income	2.90	0.37	47.08	-	0.30	0.09
	(A)	3,478.30	953.25	12,415.00	(1,004.46)	1,331.75	152.61
2	EXPENSES						
2.1	Management fees	535.27	423.96	1,450.80	1,131.79	38.13	27.50
2.2	Service tax on Management fees	66.16	43.67	179.32	116.57	4.71	2.83
2.3	Transfer agents fees and expenses	55.93	90.40	119.96	156.16	6.51	6.99
2.4	Custodian fees	4.57	11.24	14.31	19.44	1.69	3.27
2.5	Trusteeship fees	1.12	0.95	1.18	0.91	0.01	0.01
2.6	Commission to Agents	163.10	200.02	1,060.39	697.30	25.24	23.07
2.7	Marketing & Distribution expenses	7.98	65.40	9.71	40.57	0.06	0.17
2.8	Audit fees	2.44	2.24	2.55	2.15	0.03	0.02
2.9	Other operating expenses	49.09	80.84	56.79	87.76	1.38	0.94
2.10	Less : Recoverable from AMC	-	-	142.39	13.49	6.21	6.85
	(B)	885.66	918.72	2,752.62	2,239.16	71.55	57.95
3	NET REALISED GAINS / (LOSSES) FOR THE YEAR (A - B = C)	2,592.64	34.53	9,662.38	(3,243.62)	1,260.20	94.66
4	Change in Unrealised Depreciation in value of investments (D)	(\$0.00)	\$0.00	0.07	(8.03)	601.48	(391.08)
5	NET GAINS / (LOSSES) FOR THE YEAR (E = (C-D))	2,592.64	34.53	9,662.31	(3,235.59)	658.72	485.74
6	Change in unrealised appreciation in the value of investments (F)	-	(3,904.99)	-	5,612.07	-	0.14
7	NET SURPLUS / (DEFICIT) FOR THE YEAR (E + F = G)	2,592.64	(3,870.46)	9,662.31	2,376.48	658.72	485.88
7.1	Add: Balance transfer from Unrealised Appreciation Reserve	-	7,320.57	-	3,019.73	-	-
7.2	Less: Balance transfer to Unrealised Appreciation Reserve	-	3,415.58	-	8,631.80	-	0.14
7.3	Add / (Less): Equalisation	(1,430.77)	(1,328.47)	5,435.67	1,840.46	1,825.05	(342.69)
8	Total	1,161.87	(1,293.94)	15,097.98	(1,395.13)	2,483.77	143.05
9	Dividend appropriation	-	-	-	-	-	-
9.1	Income Distributed during the year	(441.66)	557.82	(4,094.42)	4,219.06	(274.40)	-
9.2	Tax on income distributed during the year	-	-	-	-	-	-
10	Retained Surplus / (Deficit) carried forward to Balance sheet	720.21	(1,851.76)	11,003.56	(5,614.19)	2,209.37	143.05

\$: Less than 0.005 lakhs

Notes to Accounts - Annexure I

For IDFC Asset Management Company Limited

 Sd/-
Vikram Limaye
 Director

 Sd/-
Kenneth Andrade
 Head - Investments and Fund Manager

 Sd/-
Suyash Choudhary
 Fund Manager

 Sd/-
Punam Sharma
 Fund Manager

For IDFC AMC Trustee Company Limited

 Sd/-
Sunil Kakar
 Director

Place & Date : Mumbai, July 25, 2013

Abridged Revenue Account For The Year Ended March 31, 2013 (contd.)

Rupees in Lakhs

		IDFC APF		IDFC NF	
		Year ended Mar 31, 2013	Year ended Mar 31, 2012	Year ended Mar 31, 2013	Period ended Mar 31, 2012
1	INCOME				
1.1	Dividend	3.00	10.37	17.48	11.83
1.2	Interest	8.88	17.15	2.47	2.19
1.3	Realised Gain / (Loss) on Foreign Exchange Transactions	-	-	-	-
1.4	Realised Gains / (Losses) on Interscheme sale of investments	-	(2.27)	-	-
1.5	Realised Gains / (Losses) on External sale / redemption of investments	38.72	(302.35)	59.74	(65.93)
1.6	Realised Gains / (Losses) on Derivative Transactions	-	156.81	-	4.38
1.7	Other Income	0.16	0.08	0.06	-
		(A)	50.76	(120.21)	79.75
2	EXPENSES				
2.1	Management fees	4.45	13.86	1.30	0.87
2.2	Service tax on Management fees	0.55	1.43	0.16	0.09
2.3	Transfer agents fees and expenses	0.37	1.42	1.16	1.13
2.4	Custodian fees	0.10	0.67	0.14	0.19
2.5	Trusteeship fees	0.00	-	0.02	-
2.6	Commission to Agents	1.57	5.52	0.16	-
2.7	Marketing & Distribution expenses	0.01	0.05	0.10	0.06
2.8	Audit fees	0.00	0.02	0.04	0.04
2.9	Other operating expenses	0.20	0.41	0.93	0.90
2.10	Less : Recoverable from AMC	-	-	1.21	1.11
		(B)	7.25	23.38	2.17
3	NET REALISED GAINS / (LOSSES) FOR THE YEAR (A - B = C)	43.51	(143.59)	76.95	(49.70)
4	Change in Unrealised Depreciation in value of investments (D)	12.57	(214.54)	(1.63)	1.63
5	NET GAINS / (LOSSES) FOR THE YEAR (E=(C-D))	30.94	70.95	75.32	(51.33)
6	Change in unrealised appreciation in the value of investments (F)	-	0.02	-	(40.58)
7	NET SURPLUS / (DEFICIT) FOR THE YEAR (E+F=G)	30.94	70.97	75.32	(91.91)
7.1	Add: Balance transfer from Unrealised Appreciation Reserve	-	-	-	40.85
7.2	Less: Balance transfer to Unrealised Appreciation Reserve	-	0.02	-	0.27
7.3	Add / (Less): Equalisation	(38.89)	(206.37)	(29.84)	57.86
8	Total	(7.95)	(135.42)	45.48	6.53
9	Dividend appropriation				
9.1	Income Distributed during the year	(8.05)	14.74	-	-
9.2	Tax on income distributed during the year	-	-	-	-
10	Retained Surplus / (Deficit) carried forward to Balance sheet	(16.00)	(150.16)	45.48	6.53

\$: Less than 0.005 lakhs

Notes to Accounts - Annexure I

For IDFC Asset Management Company Limited

 Sd/-
Vikram Limaye
 Director

 Sd/-
Kenneth Andrade
 Head - Investments and Fund Manager

 Sd/-
Suyash Choudhary
 Fund Manager

 Sd/-
Punam Sharma
 Fund Manager

For IDFC AMC Trustee Company Limited

 Sd/-
Sunil Kakar
 Director

Place & Date : Mumbai, July 25, 2013

Key Statistics For The Year Ended March 31, 2013

		IDFC EF		IDFC SEF		IDFC AF	
		Year ended Mar 31, 2013	Year ended Mar 31, 2012	Year ended Mar 31, 2013	Year ended Mar 31, 2012	Year ended Mar 31, 2013	Year ended Mar 31, 2012
1.	NAV per unit (Rs.):						
	Growth Option - Plan A						
	Open	15.2954	16.6346	18.1734	17.8450	14.1284	13.0410
	High	17.6097	16.8481	22.3907	19.2689	15.4346	14.1284
	Low	13.9733	13.1798	17.5918	14.7784	14.1518	13.0457
	End	16.5204	15.2954	19.7687	18.1734	15.4378	14.1284
	Dividend Option - Plan A						
	Open	11.0565	12.5606	13.5361	14.7243	11.9566	11.0364
	High	12.7306	12.7218	15.0191	15.6579	12.4653	11.9566
	Low	10.1018	9.9519	11.8004	11.0084	11.9764	11.0404
	End	11.4431	11.0565	13.2605	13.5361	12.4321	11.9566
	Growth Option - Plan B						
	Open	12.6172	13.6728	-	-	14.5065	13.3231
	High	14.5263	13.8505	-	-	15.9257	14.5065
	Low	11.5266	10.8720	-	-	14.5309	13.3281
	End	13.6278	12.6172	-	-	15.9296	14.5065
	Dividend Option - Plan B						
	Open	10.5545	11.4785	-	-	12.2245	11.2274
	High	12.1515	11.6258	-	-	12.9496	12.2245
	Low	9.6422	9.0946	-	-	12.2450	11.2316
	End	11.3999	10.5545	-	-	12.9181	12.2245
	Growth Option - Plan Direct						
	Open	-	-	-	-	-	-
	High	17.6123	-	22.3955	-	15.4448	-
	Low	16.3578	-	19.4984	-	15.1018	-
	End	16.5359	-	19.7999	-	15.4484	-
	Dividend Option - Plan Direct						
	Open	-	-	-	-	-	-
	High	12.7324	-	15.0220	-	12.5044	-
	Low	11.8500	-	13.0791	-	12.3092	-
	End	11.9790	-	13.2812	-	12.4720	-
2.	Closing Assets Under Management (Rs. in Lakhs)						
	End	30,705.87	36,818.13	135,960.40	113,595.91	7,878.51	5,014.76
	Average (AAuM)	34,825.31	39,893.47	127,608.01	110,664.06	7,430.56	5,939.42
3.	Gross income as % of AAuM ¹	9.99%	2.40%	9.73%	-0.91%	17.92%	2.58%
4.	Expense Ratio:						
	a. Total Expense as % of AAuM (plan wise)						
	Plan A	2.42%	2.30%	2.59%	2.02%	1.25%	1.21%
	Plan B	2.42%	-	2.60%	-	0.76%	0.71%
	w	2.10%	-	2.20%	-	0.94%	-
	b. Management Fee as % of AAuM (plan wise)						
	Plan A	1.54%	1.06%	1.16%	1.02%	0.52%	0.50%
	Plan B	1.54%	-	-	-	0.52%	0.50%
	Plan Direct	1.54%	-	1.16%	-	0.52%	-
5.	Net Income as a percentage of AAuM ²	7.44%	0.09%	7.57%	-2.94%	16.96%	1.60%
6.	Portfolio turnover ratio ³	1.08	0.00	1.60	0.00	58.71	0.01
7.	Total Dividend per unit distributed during the year / period (plan wise)						
	Dividend Plan - A						
	Corporate	0.5000	0.5000	1.4000	1.5000	0.6100	-
	Non- Corp	0.5000	0.5000	1.4000	1.5000	0.6100	-
	Dividend Plan - B						
	Corporate	-	-	-	-	0.4900	-
	Non- Corp	-	-	-	-	0.4900	-
	Dividend Plan - Direct						
	Corporate	-	-	-	-	0.1200	-
	Non- Corp	-	-	-	-	0.1200	-
8.	Returns:						
	a. Last One Year Scheme						
	Plan A	10.20%	-8.05%	11.91%	1.84%	9.34%	8.34%
	Plan B	10.20%	-7.72%	NA	NA	9.89%	8.88%
	Plan Direct	NA	NA	NA	NA	NA	NA
	Benchmark	9.39%	-9.23%	-1.29%	-4.09%	8.23%	8.44%
	b. Since Inception Scheme						
	Plan A	7.66%	7.60%	14.42%	15.85%	7.17%	6.78%
	Plan B	8.73%	4.09%	NA	NA	7.70%	7.32%
	Plan Direct	-3.87%	NA	-11.08%	NA	2.27%	NA
	Benchmark	10.58%	11.14%	2.60%	4.29%	7.13%	6.93%
	Benchmark Index		BSE 200	CNX - Midcap	Crisil Liquid Fund Index		

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

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

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

4. AAuM=Average daily net assets

Note

A. Portfolio Turnover is expressed as number of times

B. March 31,2013 being a non-business day, Benchmark returns are not available. Therefore, Scheme returns and Benchmark returns are calculated as on March 28, 2013 which is last business day of the Financial Year 2012-2013.

Key Statistics For The Year Ended March 31, 2013 (Contd.)

		IDFC APF		IDFC NF	
		Year ended Mar 31, 2013	Year ended Mar 31, 2012	Year ended Mar 31, 2013	Year ended Mar 31, 2012
1.	NAV per unit (Rs.):				
	Growth Option - Plan A				
	Open	12.6026	11.8032	10.2058	11.0212
	High	13.7597	12.6028	11.9125	11.1650
	Low	12.6238	11.7986	9.3247	8.7473
	End	13.7608	12.6026	11.1431	10.2058
	Dividend Option - Plan A				
	Open	11.5080	11.0107	10.2859	11.0911
	High	11.9681	11.5082	12.0061	11.2358
	Low	11.5273	11.0064	9.3980	8.8161
	End	11.9416	11.5080	11.2307	10.2859
	Growth Option - Plan B				
	Open	12.6938	11.8590	-	-
	High	13.8932	12.6939	-	-
	Low	12.7153	11.8544	-	-
	End	13.8946	12.6938	-	-
	Dividend Option - Plan B				
	Open	11.6293	11.0976	-	-
	High	12.1302	11.6293	-	-
	Low	11.6489	11.0933	-	-
	End	12.1049	11.6293	-	-
	Growth Option - Plan Direct				
	Open	-	-	-	-
	High	-	-	11.9127	-
	Low	-	-	11.0492	-
	End	-	-	11.1445	-
	Dividend Option - Plan Direct				
	Open	-	-	-	-
	High	-	-	12.0064	-
	Low	-	-	11.1431	-
	End	-	-	11.2392	-
2.	Closing Assets Under Management (Rs. in Lakhs)				
	End	287.71	476.23	828.40	866.34
	Average (AAuM)	349.78	1,182.02	1,222.17	874.79
3.	Gross income as % of AAuM ¹	14.51%	-10.20%	6.53%	-5.92%
4.	Expense Ratio:				
	a. Total Expense as % of AAuM (plan wise)				
	Plan A	2.09%	2.02%	0.25%	0.25%
	Plan B	1.84%	1.77%	-	-
	w	-	-	0.20%	-
	b. Management Fee as % of AAuM (plan wise)				
	Plan A	1.28%	1.25%	0.12%	0.10%
	Plan B	1.28%	1.25%	-	-
	Plan Direct	-	-	0.12%	-
5.	Net Income as a percentage of AAuM ²	12.44%	-12.18%	6.30%	0.11%
6.	Portfolio turnover ratio ³	80.48	0.02	1.45	0.00
7.	Total Dividend per unit distributed during the year / period (plan wise)				
	Dividend Plan - A				
	Corporate	0.6000	0.2400	-	-
	Non- Corp	0.6000	0.2400	-	-
	Dividend Plan - B				
	Corporate	0.6000	0.2400	-	-
	Non- Corp	0.6000	0.2400	-	-
	Dividend Plan - Direct				
	Corporate	-	-	-	-
	Non- Corp	-	-	-	-
8.	Returns:				
	a. Last One Year Scheme				
	Plan A	9.27%	6.77%	11.26%	-7.40%
	Plan B	9.54%	7.04%	NA	NA
	Plan Direct	NA	NA	NA	NA
	Benchmark	8.23%	8.44%	9.39%	-9.23%
	b. Since Inception Scheme				
	Plan A	6.87%	6.27%	3.79%	1.07%
	Plan B	6.87%	6.47%	NA	NA
	Plan Direct	NA	NA	NA	NA
	Benchmark	7.03%	6.72%	2.57%	0.17%
	Benchmark Index		Crisil Liquid Fund Index		S&P NIFTY

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. March 31,2013 being a non-business day, Benchmark returns are not available. Therefore, Scheme returns and Benchmark returns are calculated as on March 28, 2013 which is last business day of the Financial Year 2012-2013.

Notes to Accounts - Annexure I to the Abridged Balance Sheet and Revenue Account for the Year ended March 31, 2013

- 1 Investments:-
- 1.1. All the investments are held in the name of the Scheme, (except for Government Securities which are held in the name of the fund) as per clause 7 of the Seventh Schedule under Regulation 44(1) of SEBI (Mutual Funds) Regulations, 1996.
 - 1.2. Refer Annexure III for open position of derivatives.
 - 1.3. Investments in Associates and Group Companies:

Scheme Name	Issuer	2012-2013			2011-2012			
		Instrument	Amount (Rs. In lakhs)	Aggregate Investments (Rs. In lakhs)	Issuer	Instrument	Amount (Rs. In lakhs)	Aggregate Investments (Rs. In lakhs)
IDFC EF	IDFC Ltd.	Equity	2.02	2.02	IDFC Ltd.	Equity	2.02	2.02
IDFC SEF	Eclerx Services Ltd.	Equity	26.18	26.18	-	-	-	-
IDFC AF	IDFC Ltd.	Equity	2.49	2.49	-	-	-	-
IDFC APF	-	-	-	-	-	-	-	-
IDFC NF	United Phosphorus Ltd	Equity	123.29	123.29	-	-	-	-
	IDFC Ltd.	Equity	8.82	8.82	IDFC Ltd.	Equity	11.21	11.21

- 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	2012-2013						2011-2012					
	Appreciation	% of Net Assets	Depreciation	% of Net Assets	Net Unrealised Appreciation/ Depreciation	% of Net Assets	Appreciation	% of Net Assets	Depreciation	% of Net Assets	Net Unrealised Appreciation/ Depreciation	% of Net Assets
	(Rs in lakhs)		(Rs in lakhs)		(Rs in lakhs)		(Rs in lakhs)		(Rs in lakhs)		(Rs in lakhs)	
IDFC EF												
Equity Shares	4,457.50	14.52%	834.42	2.72%	3,623.08	11.80%	4,339.52	10.88%	952.13	2.39%	3,387.39	8.49%
Equity Futures	4.99	0.02%	-	-	4.99	0.02%	28.20	0.07%	-	-	28.20	0.07%
Equity Options	-	-	-	-	-	-	-	-	-	-	-	-
Certificates of Deposits	-	-	-	-	-	-	-	-	\$0.00	@0.00%	\$0.00	@0.00%
IDFC SEF												
Equity Shares	18,963	13.95%	10,676.52	7.85%	8,286.43	6.09%	17,045	15.40%	8,413.63	7.60%	8,630.88	7.80%
Equity Futures	-	-	1.37	0.00%	(1.37)	0.00%	-	-	-	-	-	-
Debentures and bonds listed/awaiting listing on recognised stock exchange	3.77	0.00%	-	-	3.77	0.00%	0.92	@0.00%	-	-	0.92	@0.00%
Certificates of Deposits	-	-	\$0.00	0.00%	(\$0.00)	0.00%	-	-	1.31	@0.00%	(1.31)	@0.00%
IDFC AF												
Equity Shares	63.07	0.80%	624.97	7.93%	(561.90)	-7.13%	65.84	1.11%	73.43	1.24%	(7.59)	-0.13%
Equity Futures	7.68	0.10%	125.55	1.59%	(117.87)	-1.50%	10.64	0.18%	81.04	1.36%	(70.41)	-1.19%
Debentures and bonds listed/awaiting listing on recognised stock exchange	-	-	-	-	-	-	-	-	0.30	0.01%	(0.30)	-0.01%
Certificates of Deposits	0.03	0.00%	-	-	0.03	0.00%	-	-	-	-	0.03	0.00%
Mutual Fund Units	-	-	-	-	-	-	0.14	@0.00%	-	-	0.14	@0.00%
IDFC APF												
Equity Shares	2.01	0.70%	17.83	6.20%	(15.82)	-5.50%	7.22	0.61%	8.79	0.74%	(1.57)	-0.13%
Index/Stock Futures	0.57	0.20%	3.73	1.30%	(3.16)	-1.10%	1.01	0.09%	5.86	0.50%	(4.84)	-0.41%
Mutual Fund Units	-	-	-	-	-	-	0.02	@0.00%	-	-	0.02	@0.00%
IDFC NF												
Equity Shares	97.29	11.74%	33.15	4.00%	64.14	7.74%	46.74	5.34%	48.37	5.53%	(1.63)	-0.19%
Equity Futures	0.29	0.04%	-	-	0.29	0.04%	0.27	0.03%	-	-	0.27	0.03%

Notes to Accounts - Annexure I to the Abridged Balance Sheet and Revenue Account for the Year ended March 31, 2013 (contd.)
1.7. Aggregate Value of Purchase and Sale with Percentage to average assets.

	2012-2013				2011-2012			
	Purchases		Sales		Purchases		Sales	
	Amount (Rs. in lakhs)	% to average Net Assets	Amount (Rs. in lakhs)	% to average Net Assets	Amount (Rs. in lakhs)	% to average Net Assets	Amount (Rs. in lakhs)	% to average Net Assets
IDFC EF	37,710.05	108.33%	49,186.49	141.30%	184,123.69	461.54%	199,868.53	501.01%
IDFC SEF	222,001.14	177.55%	203,607.29	162.84%	345,889.82	312.56%	341,121.41	308.25%
IDFC AF	435,138.16	5871.22%	435,308.86	5873.52%	399,506.49	6726.36%	399,402.69	6724.61%
IDFC APF	28,150.61	8048.12%	28,226.98	8069.96%	66,970.41	5665.77%	67,195.21	5684.79%
IDFC NF	1,598.79	145.88%	1,768.88	161.40%	2,494.20	285.12%	2,296.58	262.53%

1.8. Non-Traded securities in the portfolio

Scheme Name	2012-2013		2011-2012	
	Amount(Rs. in lakhs)	% to Net Assets	Amount(Rs. in lakhs)	% to Net Assets
IDFC EF				
Money Market	-	-	2,259.59	6.14%
IDFC SEF				
Debt	199.21	0.15%	196.36	0.17%
Money Market	13,986.79	10.29%	4,997.88	4.40%
IDFC AF				
Debt	-	-	59.82	1.19%
Money Market	899.72	11.42%	-	-
IDFC APF				
Debt	-	-	-	-
IDFC NF				
Debt	-	-	-	-

Notes to Accounts - Annexure I to the Abridged Balance Sheet and Revenue Account for the Year ended March 31, 2013 (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						
				Value of transaction (in Rs. Lakhs & % of total value of transaction of the fund)		Brokerage (in Lakhs and % of total Brokerage paid by the Fund)	
	Name of associates/related parties/group companies of Sponsor/AMC	Nature of Association / Nature of relation	Period Covered	Rs. Lakhs	% to total transaction of fund	Rs. Lakhs	% to total Brokerage of fund
	IDFC Securities Ltd.*	Associate Company	FY 2012-13	36,908.62	1.47%	26.53	5.04%
			FY 2011-12	60,981.08	0.88%	41.72	2.77%
	Sharekhan Ltd.	Associate Company	FY 2012-13	28,681.26	1.04%	6.53	1.32%
			FY 2011-12	-	-	-	-
	(b) Commission paid to associates/related parties/group companies of sponsor/AMC						
				Value of transaction (in Rs. Lakhs & % of total value of transaction of the fund)		Commission (in Lakhs and % of total Commission paid by the Fund)	
	Name of associates/related parties/group companies of Sponsor/AMC	Nature of Association / Nature of relation	Period Covered	Rs. Lakhs	% to total transaction of fund	Rs. Lakhs	% to total Commission of fund
	Sharekhan Ltd.	Associate Company	FY 2012-13	1,971.00	0.02%	2.65	0.08%
	Sharekhan Ltd.	Associate Company	FY 2011-12	539.36	~0.00%	4.67	0.05%
	(c) Details of subscription by schemes in the issues lead managed by associate companies and/or subscription to any issue of equity or debt on private placement basis where the sponsor or its associate companies have acted as arranger or manager for the year 2012- 2013 are as under:						
	Scheme Name	Security Name	Lead Manager	Subscription Amount(Rs. in lakhs)			
	IDFC Sterling Equity Fund	Tribhovandas Bhimji Zaveri Limited (Equity)	IDFC Ltd.	476.17			
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.						
5	Prior Period Comparatives: The prior year figures have been reclassified / restated wherever necessary to conform with the current year's presentation						
6	Contingent Liability - NIL						
7	Expenses other than management fee is inclusive of service tax where applicable						

\$: Less than 0.005 Lakhs

* IDFC Securities Ltd. was formerly known as IDFC SSKI Securities Ltd.

@ Less than 0.01%

For IDFC Asset Management Company Limited

For IDFC AMC Trustee Company Limited

 Sd/-
Vikram Limaye
 Director
 Sd/-
Kenneth Andrade
 Head - Investments and Fund Manager

 Sd/-
Suyash Choudhary
 Fund Manager
 Sd/-
Punam Sharma
 Fund Manager

 Sd/-
Sunil Kakar
 Director

Place & Date : Mumbai, July 25, 2013

Annexure II

(Rupees in Lakhs)

Unit capital	IDFC EF				IDFC SEF			
	Mar 31, 2013		Mar 31, 2012		Mar 31, 2013		Mar 31, 2012	
	(Units)	Amount	(Units)	Amount	(Units)	Amount	(Units)	Amount
Units of Rs. 10 each fully paid								
Growth Option Plan A								
Units issued, initial offer	767,839,458.513	76,783.95	767,839,458.513	76,783.95	154,761,726.804	15,476.17	154,761,726.804	15,476.17
Units outstanding, beginning of the year	160,569,748.438	16,056.98	189,121,362.736	18,912.14	406,910,712.841	40,691.08	386,729,256.700	38,672.93
Add:Units issued during the year	2,922,845.933	292.28	1,726,880.141	172.69	197,654,184.096	19,765.42	176,782,958.086	17,678.30
Less:Units repurchased during the year	39,128,704.935	3,912.88	30,278,494.439	3,027.85	162,131,158.898	16,213.12	156,601,501.945	15,660.15
Units outstanding, end of the year	124,363,889.436	12,436.38	160,569,748.438	16,056.98	442,433,738.039	44,243.38	406,910,712.841	40,691.08
Dividend Option Plan A								
Units issued, initial offer	666,453,558.008	66,645.36	666,453,558.008	66,645.36	102,939,642.368	10,293.96	102,939,642.368	10,293.96
Units outstanding, beginning of the year	110,700,383.943	11,070.03	134,613,859.043	13,461.39	292,891,599.141	29,289.15	283,870,391.029	28,387.04
Add:Units issued during the year	410,301.566	41.03	1,451,106.352	145.10	133,550,880.804	13,355.09	96,418,606.328	9,641.85
Less:Units repurchased during the year	22,716,148.763	2,271.62	25,364,581.452	2,536.46	86,802,437.648	8,680.24	87,397,398.216	8,739.74
Units outstanding, end of the year	88,394,536.746	8,839.44	110,700,383.943	11,070.03	339,640,042.297	33,964.00	292,891,599.141	29,289.15
Growth Option Plan B								
Units issued, initial offer	4,894.185	0.49	4,894.185	0.49	-	-	-	-
Units outstanding, beginning of the year	32,296.379	3.23	26,968.827	2.70	-	-	-	-
Add:Units issued during the year	2,483.678	0.25	10,649.108	1.06	-	-	-	-
Less:Units repurchased during the year	9,549.801	0.95	5,321.556	0.53	-	-	-	-
Units outstanding, end of the year	25,230.256	2.53	32,296.379	3.23	-	-	-	-
Dividend Option Plan B								
Units issued, initial offer	500.000	0.05	500.000	0.05	-	-	-	-
Units outstanding, beginning of the year	29,714.642	2.97	28,949.284	2.89	-	-	-	-
Add:Units issued during the year	7,064.329	0.71	5,804.476	0.58	-	-	-	-
Less:Units repurchased during the year	3,000.000	0.30	5,039.118	0.50	-	-	-	-
Units outstanding, end of the year	33,778.971	3.38	29,714.642	2.97	-	-	-	-
Growth Option - Plan Direct								
Units issued, initial offer	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	-	-	-	-	-	-	-	-
Add:Units issued during the year	135,061.044	13.51	-	-	19,719,366.292	1,971.94	-	-
Less:Units repurchased during the year	11,222.853	1.12	-	-	2,705,750.852	270.58	-	-
Units outstanding, end of the year	123,838.191	12.39	-	-	17,013,615.440	1,701.36	-	-
Dividend Option - Plan Direct								
Units issued, initial offer	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	-	-	-	-	-	-	-	-
Add:Units issued during the year	9,750.071	0.98	-	-	670,460.300	67.05	-	-
Less:Units repurchased during the year	1,598.787	0.16	-	-	7,585.296	0.76	-	-
Units outstanding, end of the year	8,151.284	0.82	-	-	662,875.004	66.29	-	-
Total								
Units issued, initial offer	1,434,298,410.706	143,429.84	1,434,298,410.706	143,429.84	257,701,369.172	25,770.14	257,701,369.172	25,770.14
Units outstanding, beginning of the year	271,332,143.402	27,133.21	323,791,139.890	32,379.11	699,802,311.982	69,980.23	670,599,647.729	67,059.96
Add:Units issued during the year	3,487,506.621	348.76	3,194,440.077	319.44	351,594,891.492	35,159.50	273,201,564.414	27,320.16
Less:Units repurchased during the year	61,870,225.139	6,187.03	55,653,436.565	5,565.34	251,646,932.694	25,164.70	243,998,900.161	24,399.89
Units outstanding, end of the year	212,949,424.884	21,294.94	271,332,143.402	27,133.21	799,750,270.780	79,975.03	699,802,311.982	69,980.23

Annexure II (Contd.)

(Rupees in Lakhs)

Unit capital	IDFC AF				IDFC APF			
	Mar 31, 2013		Mar 31, 2012		Mar 31, 2013		Mar 31, 2012	
	(Units)	Amount	(Units)	Amount	(Units)	Amount	(Units)	Amount
Units of Rs. 10 each fully paid								
Growth Option Plan A								
Units issued, initial offer	45,392,642.251	4,539.26	45,392,642.251	4,539.26	13,140,231.696	1,314.02	13,140,231.696	1,314.02
Units outstanding, beginning of the year	3,782,038.552	378.20	6,599,216.089	659.92	1,688,669.182	168.86	5,457,837.489	545.78
Add:Units issued during the year	10,219,010.416	1,021.91	1,649,599.153	164.96	53,138.380	5.31	49,282.816	4.93
Less:Units repurchased during the year	6,508,623.742	650.86	4,466,776.690	446.68	816,083.426	81.60	3,818,451.123	381.85
Units outstanding, end of the year	7,492,425.226	749.25	3,782,038.552	378.20	925,724.136	92.57	1,688,669.182	168.86
Dividend Option Plan A								
Units issued, initial offer	258,121,879.476	25,812.19	258,121,879.476	25,812.19	68,500,162.898	6,850.02	68,500,162.898	6,850.02
Units outstanding, beginning of the year	18,844,500.809	1,884.45	24,549,825.335	2,454.98	1,386,982.140	138.70	8,800,513.360	880.05
Add:Units issued during the year	10,088,441.244	1,008.85	2,824,116.939	282.41	35,725.595	3.57	18,508.822	1.85
Less:Units repurchased during the year	7,506,502.069	750.65	8,529,441.465	852.94	683,371.506	68.34	7,432,040.042	743.20
Units outstanding, end of the year	21,426,439.984	2,142.65	18,844,500.809	1,884.45	739,336.229	73.93	1,386,982.140	138.70
Growth Option Plan B								
Units issued, initial offer	6,626,019.550	662.60	6,626,019.550	662.60	21,324,668.107	2,132.47	21,324,668.107	2,132.47
Units outstanding, beginning of the year	3,959,463.376	395.95	4,449,985.120	445.00	55,950.622	5.60	247,280.442	24.73
Add:Units issued during the year	9,114,391.114	911.44	19,973,780.057	1,997.38	-	-	-	-
Less:Units repurchased during the year	11,298,994.886	1,129.90	20,464,301.801	2,046.43	-	-	191,329.820	19.13
Units outstanding, end of the year	1,774,859.604	177.49	3,959,463.376	395.95	55,950.622	5.60	55,950.622	5.60
Dividend Option Plan B								
Units issued, initial offer	149,987,039.543	14,998.70	149,987,039.543	14,998.70	70,543,675.854	7,054.37	70,543,675.854	7,054.37
Units outstanding, beginning of the year	13,520,907.537	1,352.09	21,326,284.075	2,132.63	330,504.955	33.05	3,067,556.017	306.75
Add:Units issued during the year	26,327,888.088	2,632.79	4,935,861.116	493.58	301,389.614	30.14	1,560.364	0.16
Less:Units repurchased during the year	11,794,461.536	1,179.45	12,741,237.654	1,274.12	582,527.252	58.25	2,738,611.426	273.86
Units outstanding, end of the year	28,054,334.089	2,805.43	13,520,907.537	1,352.09	49,367.317	4.94	330,504.955	33.05
Growth Option - Plan Direct								
Units issued, initial offer	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	-	-	-	-	-	-	-	-
Add:Units issued during the year	720,128.734	72.01	-	-	-	-	-	-
Less:Units repurchased during the year	2,072.444	0.21	-	-	-	-	-	-
Units outstanding, end of the year	718,056.290	71.80	-	-	-	-	-	-
Dividend Option - Plan Direct								
Units issued, initial offer	-	-	-	-	-	-	-	-
Units outstanding, beginning of the year	-	-	-	-	-	-	-	-
Add:Units issued during the year	323,743.245	32.37	-	-	-	-	-	-
Less:Units repurchased during the year	402.172	0.04	-	-	-	-	-	-
Units outstanding, end of the year	323,341.073	32.33	-	-	-	-	-	-
Total								
Units issued, initial offer	460,127,580.820	46,012.76	460,127,580.820	46,012.76	173,508,738.555	17,350.87	173,508,738.555	17,350.87
Units outstanding, beginning of the year	40,106,910.274	4,010.69	56,925,310.619	5,692.53	3,462,106.899	346.21	17,573,187.308	1,757.32
Add:Units issued during the year	56,793,602.841	5,679.37	29,383,357.265	2,938.34	390,253.589	39.02	69,352.002	6.94
Less:Units repurchased during the year	37,111,056.849	3,711.11	46,201,757.610	4,620.18	2,081,982.184	208.19	14,180,432.411	1,418.04
Units outstanding, end of the year	59,789,456.266	5,978.95	40,106,910.274	4,010.69	1,770,378.304	177.04	3,462,106.899	346.21

Annexure II (Contd.)

(Rupees in Lakhs)

	IDFC NF			
	Mar 31, 2013		Mar 31, 2012	
	(Units)	Amount	(Units)	Amount
Unit capital				
Units of Rs. 10 each fully paid				
Growth Option Plan A				
Units issued, initial offer	1,504,685.872	150.47	1,504,685.872	150.47
Units outstanding, beginning of the year	7,345,791.203	734.58	5,719,351.952	571.94
Add:Units issued during the year	12,620,268.984	1,262.03	50,401,655.188	5,040.16
Less:Units repurchased during the year	15,069,079.115	1,506.91	48,775,215.937	4,877.52
Units outstanding, end of the year	4,896,981.072	489.70	7,345,791.203	734.58
Dividend Option Plan A				
Units issued, initial offer	2,847,841.894	284.78	2,847,841.894	284.78
Units outstanding, beginning of the year	1,133,998.390	113.40	1,234,206.837	123.42
Add:Units issued during the year	322,338.644	32.23	948,518.787	94.85
Less:Units repurchased during the year	416,426.067	41.64	1,048,727.234	104.87
Units outstanding, end of the year	1,039,910.967	103.99	1,133,998.390	113.40
Growth Option Plan B				
Units issued, initial offer	-	-	-	-
Units outstanding, beginning of the year	-	-	-	-
Add:Units issued during the year	-	-	-	-
Less:Units repurchased during the year	-	-	-	-
Units outstanding, end of the year	-	-	-	-
Dividend Option Plan B				
Units issued, initial offer	-	-	-	-
Units outstanding, beginning of the year	-	-	-	-
Add:Units issued during the year	-	-	-	-
Less:Units repurchased during the year	-	-	-	-
Units outstanding, end of the year	-	-	-	-
Growth Option - Plan Direct				
Units issued, initial offer	-	-	-	-
Units outstanding, beginning of the year	-	-	-	-
Add:Units issued during the year	1,880,555.484	188.07	-	-
Less:Units repurchased during the year	410,060.912	41.01	-	-
Units outstanding, end of the year	1,470,494.572	147.06	-	-
Dividend Option - Plan Direct				
Units issued, initial offer	-	-	-	-
Units outstanding, beginning of the year	-	-	-	-
Add:Units issued during the year	18,549.035	1.85	-	-
Less:Units repurchased during the year	575.093	0.06	-	-
Units outstanding, end of the year	17,973.942	1.79	-	-
Total				
Units issued, initial offer	4,352,527.766	435.25	4,352,527.766	435.25
Units outstanding, beginning of the year	8,479,789.593	847.98	6,953,558.789	695.36
Add:Units issued during the year	14,841,712.147	1,484.18	51,350,173.975	5,135.02
Less:Units repurchased during the year	15,896,141.187	1,589.62	49,823,943.171	4,982.39
Units outstanding, end of the year	7,425,360.553	742.54	8,479,789.593	847.98

Annexure III
IDFC EQUITY FUND (IDFC EF)
A. Hedging Positions through Futures as on March 31, 2013

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

Total %age of existing assets hedged through futures : NIL

For the year ended March 31, 2013 following details specified for hedging transactions through futures which have been squared off/expired:

Total Number of contracts where futures were bought : NIL

Total Number of contracts where futures were sold : NIL

Gross Notional Value of contracts where futures were bought : NIL

Gross Notional Value of contracts where futures were sold : NIL

Net Profit/Loss value on all contracts combined : NIL

B. Other than Hedging Positions through Futures as on March 31, 2013

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

Long

5,681.01

5714.25

86.58

Total exposure due to futures (non hedging positions) as a %age of net assets : 2.79%

For the year ended March 31, 2013 following details specified for non-hedging transactions through futures which have been squared off/expired:

Total Number of contracts where futures were bought : 5,442

Total Number of contracts where futures were sold : 6,442

Gross Notional Value of contracts where futures were bought : Rs. 1,464,732,523

Gross Notional Value of contracts where futures were sold : Rs. 1,723,006,668

Net Profit/Loss value on all contracts combined : Rs. -6,491,374

C. Hedging Positions through Put Options as on March 31, 2013

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

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

For the year ended March 31, 2013 following details specified for hedging transactions through options which have already been exercised/expired :

Total Number of contracts entered into : NIL

Gross Notional value of contracts : NIL

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

D. Other than Hedging Positions through Options as on March 31, 2013

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

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

For the year ended March 31, 2013 following details specified with regards to non-hedging transactions through options which have already been exercised/expired :

Total Number of contracts entered into : NIL

Gross Notional Value of contracts : NIL

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

E. Hedging Positions through swaps as on March 31, 2013 - NIL
IDFC STERLING EQUITY FUND (IDFC SEF)
A. Hedging Positions through Futures as on March 31, 2013

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

For the year ended March 31, 2013 following details specified for hedging transactions through futures which have been squared off/expired:

Total Number of contracts where futures were bought : 62

Total Number of contracts where futures were sold : 62

Gross Notional Value of contracts where futures were bought : Rs. 23,355,400

Gross Notional Value of contracts where futures were sold : Rs. 23,939,700

Net Profit/Loss value on all contracts combined : Rs. 572,513

IDFC STERLING EQUITY FUND (IDFC SEF) (Contd.)
B. Other than Hedging Positions through Futures as on March 31, 2013

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

Long

5,715.56

5714.25

606.05

Total exposure due to futures (non hedging positions) as a %age of net assets : 4.41%

For the year ended March 31, 2013 following details specified for non-hedging transactions through futures which have been squared off/expired:

Total Number of contracts where futures were bought : 7,109

Total Number of contracts where futures were sold : 7,109

Gross Notional Value of contracts where futures were bought : Rs. 2,115,935,390

Gross Notional Value of contracts where futures were sold : Rs. 2,083,899,962

Net Profit/Loss value on all contracts combined : Rs. -33,333,029

C. Hedging Positions through Put Options as on March 31, 2013

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

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

For the year ended March 31, 2013 following details specified for hedging transactions through options which have already been exercised/expired :

Total Number of contracts entered into : NIL

Gross Notional value of contracts : NIL

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

D. Other than Hedging Positions through Options as on March 31, 2013

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

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

For the year ended March 31, 2013 following details specified with regards to non-hedging transactions through options which have already been exercised/expired :

Total Number of contracts entered into : NIL

Gross Notional Value of contracts : NIL

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

E. Hedging Positions through swaps as on March 31, 2013 - NIL
IDFC ARBITRAGE FUND (IDFC AF)
A. Hedging Positions through Futures as on March 31, 2013

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

Short

683.61

681.45

10.56

Bharat Petroleum

Short

383.69

381.00

17.83

Corporation Ltd.

Short

323.07

327.40

34.31

Reliance Infrastructure Ltd.

Short

276.64

275.35

80.46

Cairn India Ltd.

Short

288.75

289.80

27.33

Century Textiles &

Short

50.63

50.35

4.65

Industries Ltd.

Short

89.79

90.10

8.66

Dena Bank

Short

2,907.95

2,831.30

9.38

Grasim Industries Ltd.

Short

66.99

67.15

14.37

Gujarat State Petronet Ltd.

Short

170.87

175.35

10.34

Ambuja Cements Ltd.

Short

617.03

627.90

13.74

HDFC Bank Ltd.

Short

89.33

92.15

65.68

Hindalco Industries Ltd.

Short

281.41

286.75

29.12

Hindustan Petroleum

Short

113.92

121.45

12.99

Corporation Ltd.

Short

1,053.63

1,049.90

23.74

Hindustan Zinc Ltd.

Short

2,579.73

2,585.00

29.73

ICICI Bank Ltd.

Short

Oracle Financial Services

Short

2,579.73

2,585.00

29.73

Software Ltd.

Annexure III (Contd.)
IDFC ARBITRAGE FUND (IDFC AF)
A. Hedging Positions through Futures as on March 31, 2013 (Contd.)

Underlying	Long/ Short	Futures Price when purchased	Current price of the contract	Margin maintained in Rs. Lakhs
Aditya Birla Nuvo Ltd	Short	979.52	983.35	3.07
Indiabulls Real Estate Ltd	Short	55.58	54.95	13.05
JSW Steel Ltd	Short	606.87	673.10	52.33
LIC Housing Finance Ltd	Short	223.66	226.55	31.45
United Spirits Ltd	Short	1,891.08	1,916.35	78.03
NTPC Ltd	Short	139.19	143.30	25.53
Pantaloon Retail (India) Ltd.	Short	144.11	150.65	106.54
Power Finance Corporation Ltd.	Short	181.53	182.55	10.05
PTC India Ltd	Short	55.66	59.95	2.62
Punjab National Bank	Short	727.32	725.10	64.47
Reliance Communications Ltd.	Short	51.71	55.45	39.50
Reliance Power Ltd	Short	60.05	62.10	41.94
Steel Authority of India Ltd.	Short	62.12	63.05	2.76
Sterlite Industries (India) Ltd.	Short	92.17	94.60	40.99
Sun Pharmaceuticals Industries Ltd.	Short	824.89	826.05	10.31
Tata Motors Ltd.	Short	270.85	271.45	31.33
Tata Steel Ltd.	Short	307.05	313.15	49.41
Tata Global Beverages Ltd.	Short	124.51	128.75	20.57
Unitech Ltd.	Short	22.56	23.75	35.68

Total %age of existing assets hedged through futures : 75.50%

For the year ended March 31, 2013 following details specified for hedging transactions through futures which have been squared off/expired:

Total Number of contracts where futures were bought : 25,781

Total Number of contracts where futures were sold : 24,498

Gross Notional Value of contracts where futures were bought : Rs. 6,998,398,461

Gross Notional Value of contracts where futures were sold : Rs. 6,699,913,275

Net Profit/Loss value on all contracts combined : Rs. 35,029,943

B. Other than Hedging Positions through Futures as on March 31, 2013

Underlying	Long/ Short	Futures Price when purchased	Current price of the contract	Margin maintained in Rs. Lakhs
Nifty Index	Long	5,715.56	5714.25	606.05

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

For the year ended March 31, 2013 following details specified for non-hedging transactions through futures which have been squared off/expired:

Total Number of contracts where futures were bought : NIL

Total Number of contracts where futures were sold : NIL

Gross Notional Value of contracts where futures were bought : NIL

Gross Notional Value of contracts where futures were sold : NIL

Net Profit/Loss value on all contracts combined : NIL

C. Hedging Positions through Put Options as on March 31, 2013

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

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

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

For the year ended March 31, 2013 following details specified for hedging transactions through options which have already been exercised/expired :

Total Number of contracts entered into : NIL Gross Notional value of contracts : NIL

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

IDFC ARBITRAGE FUND (IDFC AF) (Contd.)
D. Other than Hedging Positions through Options as on March 31, 2013

Underlying	Call/ put	Number of contracts	Option Price when purchased	Current Price
NIL				
Total Exposure through options as a %age of net assets : NIL				
For the year ended March 31, 2013 following details specified with regards to non-hedging transactions through options which have already been exercised/expired :				
Total Number of contracts entered into : NIL				
Gross Notional Value of contracts : NIL				
Net Profit/Loss on all contracts (premium paid treated as loss) : NIL				

E. Hedging Positions through swaps as on March 31, 2013 - NIL
IDFC ARBITRAGE PLUS FUND (IDFC APF)
A. Hedging Positions through Futures as on March 31, 2013

Underlying	Long/ Short	Futures Price when purchased	Current price of the contract	Margin maintained in Rs. Lakhs
Canara Bank	Short	372.72	385.10	1.48
Dena Bank	Short	89.82	90.10	1.73
DLF Ltd.	Short	232.19	236.90	0.48
Grasim Industries Ltd.	Short	2,859.59	2,831.30	1.66
Gujarat State Petronet Ltd.	Short	64.57	67.15	1.27
HDFC Bank Ltd.	Short	617.05	627.90	0.49
Hindustan Petroleum Corporation Ltd.	Short	282.04	286.75	1.34
ICICI Bank Ltd	Short	1,022.65	1,049.90	1.23
Indraprastha Gas Ltd.	Short	266.87	277.45	1.73
IRB Infrastructure Developers Ltd.	Short	113.37	114.50	1.44
JSW Steel Ltd.	Short	613.93	673.10	2.31
Larsen & Toubro Ltd.	Short	1,356.23	1,373.80	1.61
LIC Housing Finance Ltd.	Short	221.79	226.55	0.80
United Spirits Ltd.	Short	1,890.02	1,916.35	1.59
Power Grid Corporation of India Ltd.	Short	106.17	106.55	0.67
Punjab National Bank	Short	728.79	725.10	1.13
Raymond Ltd.	Short	270.77	286.85	1.08
Reliance Industries Ltd.	Short	822.43	779.30	1.22
Tata Motors Ltd.	Short	271.22	271.45	0.85
Tata Steel Ltd.	Short	306.05	313.15	0.98
UCO Bank	Short	55.67	56.30	1.22
Unitech Ltd.	Short	22.49	23.75	1.98

Total %age of existing assets hedged through futures : 71.73%

For the year ended March 31, 2013 following details specified for hedging transactions through futures which have been squared off/expired:

Total Number of contracts where futures were bought : 1,247

Total Number of contracts where futures were sold : 1,120

Gross Notional Value of contracts where futures were bought : Rs. 326,266,925

Gross Notional Value of contracts where futures were sold : Rs. 298,921,791

Net Profit/Loss value on all contracts combined : Rs. 1,394,803

B. Other than Hedging Positions through Futures as on March 31, 2013

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

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

For the year ended March 31, 2013 following details specified for non-hedging transactions through futures which have been squared off/expired:

Total Number of contracts where futures were bought : NIL

Total Number of contracts where futures were sold : NIL

Gross Notional Value of contracts where futures were bought : NIL

Gross Notional Value of contracts where futures were sold : NIL

Net Profit/Loss value on all contracts combined : NIL

Annexure III (Contd.)
IDFC ARBITRAGE PLUS FUND (IDFC APF)
C. Hedging Positions through Put Options as on March 31, 2013

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

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

For the year ended March 31, 2013 following details specified for hedging transactions through options which have already been exercised/expired :

Total Number of contracts entered into : NIL

Gross Notional value of contracts : NIL

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

D. Other than Hedging Positions through Options as on March 31, 2013

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

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

For the year ended March 31, 2013 following details specified with regards to non-hedging transactions through options which have already been exercised/expired :

Total Number of contracts entered into : NIL

Gross Notional Value of contracts : NIL

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

IDFC Nifty Fund (IDFC NF)
A. Hedging Positions through Futures as on March 31, 2013

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

For the year ended March 31, 2013 following details specified for hedging transactions through futures which have been squared off/expired :

Total Number of contracts where futures were bought : NIL

Total Number of contracts where futures were sold : NIL

Gross Notional Value of contracts where futures were bought : NIL

Gross Notional Value of contracts where futures were sold : NIL

Net Profit/Loss value on all contracts combined : NIL

IDFC Nifty Fund (IDFC NF) (Contd.)
B. Other than Hedging Positions through Futures as on March 31, 2013

Underlying	Long/Short	Futures Price when purchased	Current price of the contract	Margin maintained in Rs. Lakhs
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Nifty Index	Long	5669.3841	5714.25	3.75
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Total exposure due to futures (non hedging positions) as a %age of net assets : 4.48%

For the year ended March 31, 2013 following details specified for non-hedging transactions through futures which have been squared off/expired :

Total Number of contracts where futures were bought : 218

Total Number of contracts where futures were sold : 233

Gross Notional Value of contracts where futures were bought : Rs. 59,730,780

Gross Notional Value of contracts where futures were sold : Rs. 64,120,372

Net Profit/Loss value on all contracts combined : Rs. 378,871

C. Hedging Positions through Put Options as on March 31, 2013

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

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

For the year ended March 31, 2013 following details specified for hedging transactions through options which have already been exercised/expired :

Total Number of contracts entered into : NIL

Gross Notional value of contracts : NIL

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

D. Other than Hedging Positions through Options as on March 31, 2013

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

For the year ended March 31, 2013 following details specified with regards to non-hedging transactions through options which have already been exercised/expired :

Total Number of contracts entered into : NIL

Gross Notional Value of contracts : NIL

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

E. Hedging Positions through swaps as on March 31, 2013 - NIL

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Offices of Registrar, Computer Age Management Services Private Limited

Agartala : Advisor Chowmuhani (Ground Floor), Krishnanagar, Agartala, Tripura - 799001. • Agra : No.8, II Floor, Maruti Tower, Sanjay Place, Agra, Uttar Pradesh - 282002. • Ahmedabad : 402-406, 4th Floor, Devpath Building, Off C. G. Road, Behind Lal Bungalow, Ellis Bridge, Ahmedabad, Gujarat - 380006. • Ajmer:AMC No.423/30, Near Church Brahampuri, Opp. T.B. Hospital, Jaipur Road, Ajmer, Rajasthan - 305001. • Akola: Opp.RLT Science College, Civil Lines, Akola, Maharashtra - 444001. • Aligarh:City Enclave, Opp.Kumar Nursing Home, Ramghat Road, Aligarh, Uttar Pradesh - 202001. • Allahabad : 30/2, A&B, Civil Lines Station, Besides Vishal Mega Mart, Strachey Road, Allahabad, Uttar Pradesh - 211001. • Alleppey : Doctor's Tower Building, Door No.14/2562, 1st floor, North of Iorn Bridge, Near Hotel Arcadia Regency, Alleppey, Kerala - 688011. • Alwar : 256A, Scheme No.1, Arya Nagar, Alwar, Rajasthan - 301001. • Amaravati : 81, Gulsham Tower, 2nd Floor, Near Panchsheel Talkies, Amaravati, Maharashtra - 444601. • Ambala : Opposite PEER, Bal Bhavan Road, Ambala, Haryana - 134003. • Amritsar : SCO-18J, 'C'BLOCK, RANJIT AVENUE, Amritsar, Punjab - 140001. • Anand : 101, A.P.Tower, B/H Sardhar Gunj, Next to Nathwani Chambers, Anand, Gujarat - 388001. • Anantapur : 15-570-33, I Floor, Pallavi Towers, Anantapur, Andhra Pradesh - 515001. • Andheri : A.T.No.411, Citipoint, Gundavali, Teli 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, 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, Next to Manjal Complex, 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: First Floor, Upstairs of Aaroon Printers, Gandhi Nagar Main Road, Orissa, Berhampur, Orissa - 760001. • 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:209, Khichariya Complex, Opp.IDBI Bank, Nehru Nagar Square, Bhilai, Chhattisgarh - 490020. • Bhiwara:Indrapartha Tower, Second floor, Shyam ki sabji mandi, Near Mukharji garden, Bhiwara, Rajasthan - 311001. • 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. • Bhub:Data Solution, Office No.17, 1st Floor, Municipal Building, Opp.Hotel Prince, Station Road, Bhuj-Kutch, Gujarat - 370001. • Bikaner:F4.5 Bothra Complex, Modern Market, Bikaner, Rajasthan - 334001. • Bilaspur:Beside HDFC Bank, Link Road, Bilaspur, Chhattisgarh - 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, Mavooro Road, Arayidathupalam, Calicut, Kerala - 673016. • Chandigarh:Deepak Tower, SCO 154-155, 1st Floor, Sector 17-C, Chandigarh, Punjab - 160017. • Chennai(OMR):Ground Floor, 148 Old Mahabalipuram Road, Okkiyam, Thuraiyakkam, Chennai, Tamil Nadu - 600097. • Chennai:Ground Floor, No.178/10, Kodambakkam High Road, Opp.Hotel Palmgrove, Nungambakkam, Chennai, Tamil Nadu - 600034. • Cochin:Ittoop's Imperial Trade Centre, Door No.64/5871-D, 3rd Floor, M. G. Road(North), Cochin, Kerala - 682035. • Coimbatore:Old #66 New #86, Lokamanyam Street (West), Ground Floor, R.S.Puram, Coimbatore, Tamil Nadu - 641002. • Cuttack:Near Indian Overseas Bank, Cantonment Road, Mata Math, Cuttack, Orissa - 753001. • Davenegere:13, 1st Floor, Akkamahadevi Samaj Complex, Church Road, P.J.Extension, Devengere, Karnataka - 577002. • Dehradun:204/121 Nari Shilp Mandir Marg, Old Connaught Place, Dehradun, Uttarakhand - 248001. • Deoghar:S.M. 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: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. • Ghaziabad:113/6, I Floor, Navvug Market, Ghaziabad, Uttar Pradesh - 201001. • Goa:No.108, 1st Floor, Gurudutta Bldg, Above Weekender, M.G.Road, Panaji, Goa - 403001. • 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, 5/1 BRODIPET, 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 - 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