



Abridged Annual Report 2018-19

SPONSOR

IDBI Bank Ltd.

CIN: L65190MH2004GOI148838

Registered office: IDBI Bank Ltd., IDBI Tower,
WTC Complex, Cuffe Parade, Colaba, Mumbai - 400 005

STATUTORY AUDITOR

M/s. Ray and Ray

Chartered Accountants (Firm Regn. No. 301072E)
305, Eastern Court, C-Wing, Tejpal Road,
Vile Parle (E), Mumbai - 400 057

ASSET MANAGEMENT COMPANY

IDBI Asset Management Ltd.

(Investment Manager to IDBI Mutual Fund)

CIN: U65100MH2010PLC199319

Registered office: IDBI Tower, WTC Complex,
Cuffe Parade, Colaba, Mumbai - 400 005

Corporate office: 4th Floor, IDBI Tower, WTC Complex,
Cuffe Parade, Colaba, Mumbai - 400 005

CUSTODIAN

M/s. SBI-SG Global Securities Services Pvt. Ltd.

CIN: U74900MH2008PTC182269

Jeevan Seva Annexure Building, Ground Floor, S.V. Road,
Santacruz (W), Mumbai - 400 054

The Bank of Nova Scotia

(For IDBI Gold Exchange Traded Fund)

SEBI Registration Number: IN/CUS/018, Custody Services
91-94, 3 North Avenue, Maker Maxity,
Bandra Kurla Complex, Mumbai - 400 051

TRUSTEE COMPANY

IDBI MF Trustee Company Ltd.

CIN: U65991MH2010PLC199326

Registered office: IDBI Tower, WTC Complex,
Cuffe Parade, Colaba, Mumbai - 400 005

IDBI MUTUAL FUND

4th Floor, IDBI Tower, WTC Complex,
Cuffe Parade, Colaba, Mumbai - 400 005

REGISTRAR

Karvy Fintech Private Limited

(Formerly known as KCPL Advisory Services P. Ltd.)

SEBI Registration Number: INR000000221

Unit: IDBI Mutual Fund, Karvy Selenium Tower B,
Plot Nos. 31 & 32, Financial District, Nanakramguda,
Serilingampally Mandal, Hyderabad - 500 032

BOARD OF DIRECTORS

IDBI MF Trustee Company Ltd.

(Trustee to IDBI Mutual Fund)

Mr. G. M. Yadwadkar (DIN: 01432796) - Chairman

Mr. Avinash Chander Mahajan (DIN: 00041661)

Mr. T. M. Nagarajan (DIN: 00518074)

Mr. P. Krishnamurthy (DIN: 05336749)

Mr. J. Jayaraman (DIN: 02423487)

IDBI Asset Management Ltd.

(Investment Manager to IDBI Mutual Fund)

Mr. Krishna Prasad Nair* (DIN: 02611496) - Chairman

Mr. Jorty M. Chacko (DIN: 08307961)

Lt. Gen. (Dr.) Mukesh Sabharwal (Retd.) (DIN: 05155598)

Ms. Geeta P. Shetti (DIN: 02948958)

Mr. A. V. Rammurty (DIN: 00050455)

Mr. Arvind Kumar Jain (DIN: 07911109)

Mr. Dilip Kumar Mandal (DIN: 03313130)

*Shri K.P. Nair has ceased to be Director w.e.f. May 31, 2019. In his Place,
Shri Rakesh Sharma is appointed as Director on the Board of IDBI Asset
Management Limited w.e.f. July 11, 2019

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Report of The Board of Directors of IDBI MF Trustee Company Limited for the Financial Year 2018-19

The Board of Directors of IDBI MF Trustee Company Limited is pleased to present the Ninth Annual Report and audited financial statement of the schemes of IDBI Mutual Fund ("the Fund") for the financial year ended March 31, 2019.

As on March 31, 2019, the IDBI Asset Management Limited is managing ("IDBI AMC") Twenty-Two schemes of the Fund. The AUM as at March 31, 2019 was 6,237.92 crore as against Rs.7, 241.43 crore as at March 31, 2018.

The Fund declared dividends under its various schemes during the financial year and the details of such dividend is annexed to and forms part of the Report.

Robust risk management and compliance measures adhere to our philosophy of investing responsibly.

During the year the following new funds were launched:-

- a. IDBI Banking and Financial Services Fund
- b. IDBI Long Term Value Fund
- c. IDBI Healthcare Fund and
- d. IDBI Dividend Yield Fund

1. Scheme Investment Objective, Performance & its justification, Future Outlook and Operations of the Schemes:

IDBI Nifty Index Fund [An open-ended scheme replicating/tracking the Nifty 50 Index (Total Returns Index)]

The investment objective of the Scheme is to invest only in and all the stocks comprising the Nifty 50 Index in the same weights of these stocks as in the Index with the objective to replicate the performance of the Total Returns Index of Nifty 50 index. The Scheme may also invest in derivatives instruments such as Futures and Options linked to stocks comprising the Index or linked to the Nifty 50 index. The Scheme will adopt a passive investment strategy and will seek to achieve the investment objective by minimizing the tracking error between the Nifty 50 Index (Total Returns Index) and the Scheme.

Scheme Performance as on March 31, 2019:

Returns (As on March 31, 2019)	IDBI Nifty Index Fund (Regular Plan)	NIFTY 50 Index (TRI)
For the last 1 year	14.72%	16.40%
Since Inception (June 25, 2010)	9.07%	10.79%

Returns (As on March 31, 2019)	IDBI Nifty Index Fund (Direct Plan)	NIFTY 50 Index (TRI)
For the last 1 year	15.97%	16.40%
Since Inception (January 01, 2013)	11.85%	12.71%

Past performance may or may not be sustained in the future. The returns for periods more than one year are Compounded Annual Growth Returns (CAGR) and up to one year are simple annualised.

In case of Index Funds like IDBI Nifty Index Fund, these Fund invest in all stocks that are available in the Index in the same proportion as that of the index. The fund performance mirrors that of the underlying index and tracking error is slightly better than the peers.

The returns of the scheme are dependent on the performance of the benchmark as its portfolio is aligned with the benchmark and passively managed.

For the quarter ended March 31, 2019, the Average Assets Under Management (AAUM) under IDBI Nifty Index Fund were Rs. 218.70 crores and total number of folios as on March 31, 2019 were 13,159.

IDBI Nifty Junior Index Fund [An open-ended scheme replicating/tracking the Nifty Next 50 Index (Total Returns Index)]

The investment objective of the Scheme is to invest only in and all the stocks comprising the Nifty Next 50 Index in the same weights of these stocks as in the Index with the objective to replicate the performance of the Total Returns Index of Nifty Next 50 Index. The Scheme may also invest in derivatives instruments such as Futures and Options linked to stocks comprising the Index or linked to the Nifty Next 50 Index. The Scheme will adopt a passive investment strategy and will seek to achieve the investment objective by minimizing the tracking error between the Nifty Next 50 Index (Total Returns Index) and the Scheme.

Scheme Performance as on March 31, 2019:

Returns (As on March 31, 2019)	IDBI Nifty Junior Index Fund (Regular Plan)	NIFTY Next 50 Index (TRI)
For the last 1 year	-1.50%	0.18%
Since Inception (September 20, 2010)	9.30%	11.22%

Returns (As on March 31, 2019)	IDBI Nifty Junior Index Fund (Direct Plan)	NIFTY Next 50 Index (TRI)
For the last 1 year	-0.60%	0.18%
Since Inception (January 01, 2013)	14.36%	15.51%

Past performance may or may not be sustained in the future. The returns for periods more than one year are Compounded Annual Growth Returns (CAGR) and up to one year are simple annualised.

In case of Index Funds like IDBI Nifty Junior Index Fund, these Fund invest in all stocks that are available in the Index in the same proportion as that of the index. The fund performance mirrors that of the underlying index and tracking error is slightly better than the peers.

The returns of the scheme are dependent on the performance of the benchmark as its portfolio is aligned with the benchmark and passively managed.

For the quarter ended March 31, 2019, the Average Assets Under Management (AAUM) under IDBI Nifty Junior Index Fund were Rs. 49.16 crores and total number of folios as on March 31, 2019 were 5,604.

IDBI Liquid Fund (An open ended liquid scheme)

The investment objective of the Scheme will be to provide investors with high level of liquidity along with regular income for their investment. The Scheme will endeavour to achieve this objective through an allocation of the investment corpus in a low risk portfolio of money market and debt instruments with maturity of up to 91 days. However, there can be no assurance that the investment objective of the Scheme will be realized.

Scheme Performance as on March 31, 2019:

Returns (As on March 31, 2019)	IDBI Liquid Fund (Regular Plan)	CRISIL Liquid Fund Index
For the last 1 year	7.54%	7.63%
Since Inception (July 09, 2010)	8.20%	8.00%

Returns (As on March 31, 2019)	IDBI Liquid Fund (Direct Plan)	CRISIL Liquid Fund Index
For the last 1 year	7.66%	7.63%
Since Inception (January 01, 2013)	8.08%	8.02%

Past performance may or may not be sustained in the future. The returns for periods more than one year are Compounded Annual Growth Returns (CAGR) and up to one year are simple annualised.

IDBI Liquid Fund has generated return of 7.66% under direct plan and 7.54% under regular plan for FY 18-19 against Crisil Liquid Fund Index return of 7.63%. The scheme has focused on maintaining a consistent return profile, while ensuring adequate liquidity and portfolio diversification.

The Fund is dynamically managed keeping in mind the investors' profile and risk return trade off. While constructing portfolio, IDBI AMC follow the principle of SLR which stands for Safety, Liquidity and Return. The scheme invests in Certificates of Deposits (CDs) and high quality liquid Commercial Papers (CPs), Treasury bills and bank FDs. The investment is in debt and money market instruments with residual maturity up to 91 days and tries to contain volatility on account of mark to market.

The IDBI Liquid Fund has a mix of Corporate, PSU, Banks and Individual investors. For the quarter ended March 31, 2019, the Average Assets Under Management (AAUM) under IDBI Liquid Fund were Rs. 5,551.95 crores and total number of folios as on March 31, 2019 were 3,466.

IDBI Ultra Short Term Fund (An open-ended ultra short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 months and 6 months)

The objective of the Scheme will be to provide investors with regular income for their investment by investing in debt and money market instruments with relatively lower interest rate risk, such that the Macaulay duration of the portfolio is maintained between 3 months to 6 months. However, there can be no assurance that the investment objective of the Scheme will be realized.

Scheme Performance as on March 31, 2019:

Returns (As on March 31, 2019)	IDBI Ultra Short Term Fund (Regular Plan)	CRISIL Liquid Fund Index
For the last 1 year	7.18%	7.62%
Since Inception (September 03, 2010)	8.10%	8.04%

Returns (As on March 31, 2019)	IDBI Ultra Short Term Fund (Direct Plan)	CRISIL Liquid Fund Index
For the last 1 year	7.85%	7.62%
Since Inception (January 01, 2013)	8.34%	8.02%

Past performance may or may not be sustained in the future. The returns for periods more than one year are Compounded Annual Growth Returns (CAGR) and up to one year are simple annualised.

IDBI Ultra Short Term Fund has generated return of 7.85% under direct plan and 7.18% under regular plan for FY 18-19 against Crisil Liquid Fund Index return of 7.62%. Direct plan has outperformed the benchmark whereas regular plan has underperformed the benchmark.

Reflecting the investor profile, the Fund maintains relatively lower level of cash and has a higher duration as compared to liquid fund. The fund invests predominantly in short term certificate of deposits and high quality commercial papers. Trading is done whenever opportunity arises. A small portion of fund is invested in short term bonds with a view of earning higher accruals and holding the investments till maturity. The fund maintains the Macaulay duration below 6 months as per SEBI rules.

For the quarter ended March 31, 2019, the Average Assets Under Management (AAUM) under IDBI Ultra Short Term Fund was Rs. 339.73 crores and total number of folios as on March 31, 2019 were 2,217.

IDBI Equity Savings Fund (An open ended scheme investing in equity, arbitrage and debt) (Formerly known as IDBI Monthly Income Plan)

The investment objective of the Scheme is to generate regular income by investing in Debt and money market instruments and using arbitrage and other derivative strategies. The Scheme also intends to generate long capital appreciation through unhedged exposure to equity and equity related instruments. However, there can be no assurance or guarantee that the investment objective of the scheme will be achieved.

Scheme Performance as on March 31, 2019:

Returns (As on March 31, 2019)	IDBI Equity Savings Fund (Regular Plan)	40% of CRISIL Liquid Fund Index + 30% CRISIL Short Term Bond Fund Index + 30% of Nifty 50 Index (TRI)
For the last 1 year	2.86%	10.41%
Since Inception (March 27, 2018)	2.92%	10.22%

Returns (As on March 31, 2019)	IDBI Equity Savings Fund (Direct Plan)	40% of CRISIL Liquid Fund Index + 30% CRISIL Short Term Bond Fund Index + 30% of Nifty 50 Index (TRI)
For the last 1 year	5.04%	10.41%
Since Inception (March 27, 2018)	5.11%	10.22%

(w.e.f from 27th March 2018 the scheme has become effective & prior to this date the scheme was classified as IDBI Monthly Income Plan.)

Past performance may or may not be sustained in the future. The returns for periods more than one year are Compounded Annual Growth Returns (CAGR) and up to one year are simple annualised.

The Scheme has managed to deliver positive earnings in a difficult year, and is poised to do well as the equity markets improve in FY20.

Equity portion of the Scheme can range from 65% to 90%, out of which 20% to 70% is in cash future arbitrage. Debt & money market exposure in the Scheme is minimum 10% which can go maximum up to 35%. The equity universe comprises of the most liquid and well researched stocks across market capitalization and sectors offering long term growth potential. Arbitrage exposure in the scheme helps to lock risk free returns whereas debt and money market instruments exposure aims to reduce scheme volatility.

The fixed income portion of the Fund is predominantly invested in high accrual short term bonds with high investment grade as the fund is predominantly an equity oriented scheme.

For the quarter ended March 31, 2019, the Average Assets Under Management (AAUM) under IDBI Equity Savings Fund were Rs. 20.25 crores and total number of folios as on March 31, 2019 were 867.

IDBI Short Term Bond Fund (An open-ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year to 3 years)

The investment objective of the Scheme is to provide investors with regular income by investing in debt and money market instruments, such that the Macaulay duration of the portfolio is maintained between 1 year to 3 years. However, there can be no assurance that the investment objective of the Scheme will be realized.

Scheme Performance as on March 31, 2019:

Returns (As on March 31, 2019)	IDBI Short Term Bond Fund (Regular Plan)	CRISIL Short Term Bond Fund Index
For the last 1 year	7.00%	7.55%
Since Inception (March 23, 2011)	7.98%	8.48%

Returns (As on March 31, 2019)	IDBI Short Term Bond Fund (Direct Plan)	CRISIL Short Term Bond Fund Index
For the last 1 year	8.26%	7.55%
Since Inception (January 01, 2013)	8.55%	8.39%

Past performance may or may not be sustained in the future. The returns for periods more than one year are Compounded Annual Growth Returns (CAGR) and up to one year are simple annualized.

IDBI Short Term Bond Fund has generated return of 8.26% under direct plan and 7.00% under regular plan for FY 18-19 against Crisil Short Term Bond Fund Index return of 7.55%. Scheme has continuously outperformed the benchmark.

The Fund has to maintain Macaulay duration between 1 to 3 years as per SEBI rules. The fund predominantly invests in short term bonds. Small portion of investment is made at times in long term keeping in view trading opportunity considering the macro economic factors.

For the quarter ended March 31, 2019, the Average Assets Under Management (AAUM) under IDBI Short Term Bond Fund were Rs. 87.18 crores and total number of folios as on March 31, 2019 were 425.

IDBI Dynamic Bond Fund (An open-ended dynamic debt scheme investing across duration)

The investment objective of the Scheme is to generate regular income while maintaining liquidity through active management of a portfolio comprising of debt and money market instruments. However, there is no guarantee or assurance that the investment objective of the scheme will be achieved.

Scheme Performance as on March 31, 2019:

Returns (As on March 31, 2019)	IDBI Dynamic Bond Fund (Regular Plan)	CRISIL Composite Bond Fund Index
For the last 1 year	6.20%	6.72%
Since Inception (February 21, 2012)	6.00%	8.37%

Returns (As on March 31, 2019)	IDBI Dynamic Bond Fund (Direct Plan)	CRISIL Composite Bond Fund Index
For the last 1 year	7.57%	6.72%
Since Inception (January 01, 2013)	6.36%	8.27%

Past performance may or may not be sustained in the future. The returns for periods more than one year are Compounded Annual Growth Returns (CAGR) and up to one year are simple annualised.

IDBI Dynamic Bond Fund has generated return of 7.57% under direct plan and 6.20% under regular plan for FY 18-19 against Crisil Composite Bond Fund Index return of 6.72%. Direct plan has outperformed the benchmark whereas regular plan has underperformed the benchmark. The majority of the portfolio is kept liquid to allow quick rebalancing of the portfolio and remain true to the mandate.

IDBI Dynamic Bond Fund invests predominantly in government securities and high quality corporate bonds. The majority of the portfolio is kept liquid to allow quick rebalancing of the portfolio and remain true to the mandate.

For the quarter ended March 31, 2019, the Average Assets Under Management (AAUM) under IDBI Dynamic Bond Fund were Rs. 22.47 crores and total number of folios as on March 31, 2019 were 1,179.

IDBI India Top 100 Equity Fund (Large Cap Fund - An open-ended equity scheme predominantly investing in large cap stocks)

The Investment objective of the Scheme is to provide investors with the opportunities for long-term capital appreciation by investing predominantly in Equity and Equity related Instruments of Large Cap companies. However there can be no assurance that the investment objective under the Scheme will be realized.

Scheme Performance as on March 31, 2019:

Returns (As on March 31, 2019)	IDBI India Top 100 Equity Fund (Regular Plan)	NIFTY 100 Index (TRI)
For the last 1 year	4.09%	13.92%
Since Inception (May 15, 2012)	13.49%	15.37%

Returns (As on March 31, 2019)	IDBI India Top 100 Equity Fund (Direct Plan)	NIFTY 100 Index (TRI)
For the last 1 year	5.93%	13.92%
Since Inception (January 01, 2013)	12.61%	13.21%

Past performance may or may not be sustained in the future. The returns for periods more than one year are Compounded Annual Growth Returns (CAGR) and up to one year are simple annualised.

The Scheme has managed to deliver positive earnings in a difficult year, and is poised to do well as the equity markets improve in FY20.

In line with the objective of the scheme, the portfolio comprises of stocks that can perform on a sustainable long term basis with less volatility.

For the quarter ended March 31, 2019, the Average Assets Under Management (AAUM) under IDBI India Top 100 Equity Fund was Rs. 376.12 crores and total number of folios as on March 31, 2019 were 48,337.

IDBI Gilt Fund (An open-ended debt scheme investing in government securities across maturity)

The investment objective of the scheme would be to provide regular income along with opportunities for capital appreciation through investments in a diversified basket of central government dated securities, state government securities and treasury bills. However, there can be no assurance that the investment objective of the scheme will be realized/achieved.

Scheme Performance as on March 31, 2019:

Returns (As on March 31, 2019)	IDBI Gilt Fund (Regular Plan)	CRISIL Dynamic Gilt Index
For the last 1 year	6.84%	7.89%
Since inception (December 21, 2012)	6.67%	8.07%

Returns (As on March 31, 2019)	IDBI Gilt Fund (Direct Plan)	CRISIL Dynamic Gilt Index
For the last 1 year	7.62%	7.89%
Since inception (January 01, 2013)	7.27%	7.88%

Past performance may or may not be sustained in the future. The returns for periods more than one year are Compounded Annual Growth Returns (CAGR) and up to one year are simple annualized.

IDBI Gilt Fund has generated return of 7.62% under direct plan and 6.84% under regular plan for FY 18-19 against Crisil Dynamic Gilt Index return of 7.89%. There is an underperformance due to cautious stance taken by fund management team.

IDBI Gilt Fund is invested in government securities of various maturities. The duration of the fund is modified to reflect current market view and expectations of interest rate movements going forward.

For the quarter ended March 31, 2019, the Average Assets Under Management (AAUM) under IDBI Gilt Fund was Rs. 23.60 crores and total number of folios as on March 31, 2019 were 361.

IDBI Gold Fund [An open-ended Fund of Funds scheme investing in IDBI Gold Exchange Traded Fund (IDBI Gold ETF)]

The investment objective of the Scheme will be to generate returns that correspond closely to the returns generated by IDBI Gold Exchange Traded Fund (IDBI Gold ETF).

Scheme Performance as on March 31, 2019:

Returns (As on March 31, 2019)	IDBI Gold Fund (Regular Plan)	Domestic Gold Price
For the last 1 year	0.58%	2.41%
Since inception (August 14, 2012)	-1.53%	0.64%

Returns (As on March 31, 2019)	IDBI Gold Fund (Direct Plan)	Domestic Gold Price
For the last 1 year	1.14%	2.41%
Since inception (January 01, 2013)	-1.20%	0.43%

Past performance may or may not be sustained in the future. The returns for periods more than one year are Compounded Annual Growth Returns (CAGR) and up to one year are simple annualised.

Gold Fund of Fund has generated a one year return of 0.58% as on 31st March 2019 under the regular plan. The fund does not take any view on the market, the objective is to replicate the performance of Gold ETF Fund.

The returns of the scheme are dependent on the performance of the benchmark as its portfolio is aligned with the benchmark and passively managed.

For the quarter ended 31st March 2019, the Average Assets Under Management (AAUM) under IDBI Gold Fund was Rs. 31.38 crores and total number of folios as on March 31, 2019 were 10,248.

IDBI Gold Exchange Traded Fund (An open-ended scheme replicating/tracking the performance of gold in domestic prices)

To invest in physical Gold and Gold related Instruments with the objective to replicate the performance of Gold in domestic prices. The ETF will adopt a passive investment strategy and will seek to achieve the investment objective by minimizing the tracking error between the Fund and the underlying asset.

Scheme Performance as on March 31, 2019:

Returns (As on March 31, 2019)	IDBI Gold Exchange Traded Fund	Domestic Gold Price
For the last 1 year	2.05%	2.41%
Since inception (November 09, 2011)	0.39%	1.18%

Past performance may or may not be sustained in the future. The returns for periods more than one year are Compounded Annual Growth Returns (CAGR) and up to one year are simple annualised.

Gold ETF Fund has generated a one year return of 2.05% as on 31st March 2019. The fund does not take any view on the market, the objective is to replicate the performance of Gold.

In line with the objectives of the scheme, the returns of the scheme will closely reflect the returns of the physical Gold price in India.

For the quarter ended March 31, 2019, the Average Assets Under Management (AAUM) under IDBI Gold Exchange Traded Fund was Rs. 62.91 crores and total number of folios as on March 31, 2019 were 4,710.

IDBI Equity Advantage Fund (An open-ended Equity Linked Savings Scheme with a statutory lock in of 3 years and tax benefit)

The Scheme will seek to invest predominantly in a diversified portfolio of equity and equity related instruments with the objective to provide investors with opportunities for capital appreciation and income along with the benefit of income-tax deduction (under section 80C of the Income-tax Act, 1961) on their investments. Investments in this scheme would be subject to a statutory lock-in of 3 years from the date of allotment to be eligible for income-tax benefits under Section 80C. There can be no assurance that the investment objective under the scheme will be realized.

Scheme Performance as on March 31, 2019:

Compounded Annualised Return (As on March 31, 2019)	IDBI Equity Advantage Fund (Regular Plan)	S&P BSE 200 Index (TRI)
Returns for the last 1 year	1.04%	12.06%
Returns since Inception (September 10, 2013)	18.94%	15.93%

Compounded Annualised Return (As on March 31, 2019)	IDBI Equity Advantage Fund (Direct Plan)	S&P BSE 200 Index (TRI)
Returns for the last 1 year	2.75%	12.06%
Returns since Inception (September 10, 2013)	20.32%	15.93%

Past performance may or may not be sustained in the future. The returns for periods more than one year are Compounded Annual Growth Returns (CAGR) and up to one year are simple annualised.

Concentrated nature of the portfolio (25 stocks) as well as mid cap exposure kept returns muted for the year. Auto and NBFC exposure also dragged overall portfolio.

The scheme follows a focused portfolio strategy and the portfolio consists of stocks that have high ROE with low debt to take advantage of improvement in the economy.

For the quarter ended March 31, 2019, the Average Assets Under Management (AAUM) under IDBI Equity Advantage Fund was Rs. 600.01 crores and total number of folios as on March 31, 2019 were 64,222.

IDBI Diversified Equity Fund (Multi Cap Fund - An open-ended equity scheme investing across large cap, mid cap, small cap stocks)

The Investment objective of the Scheme is to provide investors with the opportunities for long-term capital appreciation by investing in a diversified portfolio of Equity and Equity related Instruments across market capitalization. However, there can be no assurance that the investment objective of the scheme will be realized.

Scheme Performance as on March 31, 2019:

Returns (As on March 31, 2019)	IDBI Diversified Equity Fund (Regular Plan)	S&P BSE 500 Index (TRI)
For the last 1 year	1.06%	9.64%
Since inception (March 28, 2014)	15.79%	14.60%

Returns (As on March 31, 2019)	IDBI Diversified Equity Fund (Direct Plan)	S&P BSE 500 Index (TRI)
For the last 1 year	3.01%	9.64%
Since inception (March 28, 2014)	17.26%	14.60%

Past performance may or may not be sustained in the future. The returns for periods more than one year are Compounded Annual Growth Returns (CAGR) and up to one year are simple annualised.

Higher proportion of mid cap exposure kept returns muted for the year. Consumer and Auto exposure dragged the overall portfolio.

The scheme has a diversified portfolio with investments across sectors and market cap and the portfolio consists of companies that are expected to deliver superior returns relative to the benchmark.

For the quarter ended March 31, 2019, the Average Assets Under Management (AAUM) under IDBI Diversified Equity Fund was Rs. 342.73 crores and total number of folios as on March 31, 2019 were 33,069.

IDBI Credit Risk Fund (An open ended debt scheme predominantly investing in AA and below rated corporate bonds) (Formerly known as IDBI Corporate Debt Opportunities Fund)

The investment objective of the Scheme is to generate regular income and opportunities for capital appreciation by investing predominantly in AA and below rated corporate bonds across maturity spectrum. However, there is no guarantee or assurance that the investment objective of the scheme will be achieved.

Scheme Performance as on March 31, 2019:

Returns (As on March 31, 2019)	IDBI Credit Risk Fund (Regular Plan)	CRISIL Short Term Bond Fund Index
For the last 1 year	5.44%	7.55%
Since inception (March 03, 2014)	7.72%	8.42%

Returns (As on March 31, 2019)	IDBI Credit Risk Fund (Direct Plan)	CRISIL Short Term Bond Fund Index
For the last 1 year	6.39%	7.55%
Since inception (March 03, 2014)	8.73%	8.42%

Past performance may or may not be sustained in the future. The returns for periods more than one year are Compounded Annual Growth Returns (CAGR) and up to one year are simple annualised.

IDBI Credit Risk Fund has generated return of 6.39% under direct plan and 5.44% under regular plan for FY 18-19 against Crisil Short Term Bond Fund Index return of 7.55%. The scheme underperformed as spreads widened of certain bonds due to risk aversion due to defaults and liquidity squeeze.

As per SEBI rules the fund has to invest minimum 65% of the assets in AA and below rated corporate bonds. The Scheme predominantly invests in high accrual short term corporate Bonds.

For the quarter ended March 31, 2019, the Average Assets Under Management (AAUM) under IDBI Credit Risk Fund was Rs. 98.26 crores and total number of folios as on March 31, 2019 were 1,469.

IDBI Hybrid Equity Fund (An open ended hybrid scheme investing predominantly in equity and equity related instruments) (Formerly known as IDBI Prudence Fund)

The investment objective of the scheme would be to generate opportunities for capital appreciation along with income by investing in a diversified basket of equity and equity related instruments, debt and money market instruments. However, there can be no assurance that the investment objective of the scheme will be realized.

Scheme Performance as on March 31, 2019:

Returns (As on March 31, 2019)	IDBI Hybrid Equity Fund (Regular Plan)	CRISIL Hybrid 35+65 - Aggressive Index
For the last 1 year	-1.74%	10.44%
Since inception (October 24, 2016)	5.94%	10.44%

Returns (As on March 31, 2019)	IDBI Hybrid Equity Fund (Direct Plan)	CRISIL Hybrid 35+65 - Aggressive Index
For the last 1 year	0.15%	10.44%
Since inception (October 24, 2016)	7.99%	10.44%

Past performance may or may not be sustained in the future. The returns for periods more than one year are Compounded Annual Growth Returns (CAGR) and up to one year are simple annualised.

The Scheme has focused on capital protection, while being impacted by investments in NBFC and Auto sectors. Higher proportion of mid cap exposure also impacted returns.

The portfolio of scheme is a mixture of stocks that can show some resilience in a falling market and also have stocks that move in line with the market.

The investments in debt instruments will be limited to instruments with the rating of A1+/AA+ and above.

For the quarter ended March 31, 2019, the Average Assets Under Management (AAUM) under IDBI Hybrid Equity Fund was Rs. 363.62 crores and total number of folios as on March 31, 2019 were 33,916.

IDBI Midcap Fund (Mid Cap Fund - An open-ended equity scheme predominantly investing in mid cap stocks)

The objective of the scheme is to provide investors with the opportunities for long-term capital appreciation by investing predominantly in Equity and Equity related instruments of Midcap Companies. However there can be no assurance that the investment objective under the scheme will be realized.

Scheme Performance as on March 31, 2019:

Returns (As on March 31, 2019)	IDBI Midcap Fund (Regular Plan)	NIFTY Midcap 100 (TRI)
For the last 1 year	-5.22%	-1.85%
Since inception (January 25, 2017)	3.87%	8.99%

Returns (As on March 31, 2019)	IDBI Midcap Fund (Direct Plan)	NIFTY Midcap 100 (TRI)
For the last 1 year	-3.37%	-1.85%
Since inception (January 25, 2017)	6.39%	8.99%

Past performance may or may not be sustained in the future. The returns for periods more than one year are Compounded Annual Growth Returns (CAGR) and up to one year are simple annualised.

The Mid Cap segment, which ended the year with negative returns, has underperformed the broader market in the past year and our fund has mirrored this poor performance.

The portfolio would be sector agnostic with focus on stocks with superior return ratios. The effort would be to identify companies that can reap maximum benefit of the likely economic recovery, both global and domestic.

For the quarter ended March 31, 2019, the Average Assets Under Management (AAUM) under IDBI Midcap Fund was Rs. 219.76 crores and total number of folios as on March 31, 2019 were 34,004.

IDBI Small Cap Fund (Small Cap Fund - An open-ended equity scheme predominantly investing in small cap stocks)

The Investment objective of the scheme is to provide investors with the opportunities for long-term capital appreciation by investing predominantly in Equity and Equity related instruments of Small cap Companies. However there can be no assurance that the investment objective under the Scheme will be realized.

Scheme Performance as on March 31, 2019:

Returns (As on March 31, 2019)	IDBI Smallcap Fund (Regular Plan)	NIFTY Smallcap 250 Index (TRI)
For the last 1 year	-7.12%	-12.41%
Since inception (June 21, 2017)	-2.17%	-5.65%

Returns (As on March 31, 2019)	IDBI Smallcap Fund (Direct Plan)	NIFTY Smallcap 250 Index (TRI)
For the last 1 year	-4.90%	-12.41%
Since inception (June 21, 2017)	0.39%	-5.65%

Past performance may or may not be sustained in the future. The returns for periods more than one year are Compounded Annual Growth Returns (CAGR) and up to one year are simple annualised.

The small cap fund has outperformed its benchmark in a difficult year which saw the small cap segment post negative returns. Good quality portfolio ensured lower than benchmark fall.

Scheme invests minimum 65% in equity and equity related instruments of Small cap companies which are identified as Future business leaders and have the potential to show strong earnings growth. Small Cap Companies are defined as 251 companies onwards in term of full market capitalization. Up to 35% is invested in other than small cap stocks which provide cushion against volatility offered by small cap stocks. Investment universe includes stocks of the companies selected based on its investment merits and fundamentals.

For the quarter ended March 31, 2019, the Average Assets Under Management (AAUM) under IDBI SmallCap Fund was Rs 150.31 crores and total number of folios as on March 31, 2019 were 23,471.

IDBI Focused 30 Equity Fund [An open ended equity scheme investing in maximum 30 stocks (predominantly large cap)]

The investment objective of the Scheme is to provide long term capital appreciation by investing in concentrated portfolio of large cap focused equity and equity related instruments of up to 30 companies and balance in debt and money market instruments. However there can be no assurance that the investment objective of the Scheme will be realized.

Scheme Performance as on March 31, 2019:

Returns (As on March 31, 2019)	IDBI Focused 30 Equity Fund (Regular Plan)	NIFTY 100 (TRI)
For the last 1 year	1.95%	13.92%
Since inception (November 17, 2017)	-0.81%	8.69%

Returns (As on March 31, 2019)	IDBI Focused 30 Equity Fund (Direct Plan)	NIFTY 100 (TRI)
For the last 1 year	4.48%	13.92%
Since inception (November 17, 2017)	1.76%	8.69%

Past performance may or may not be sustained in the future. The returns for periods more than one year are Compounded Annual Growth Returns (CAGR) and up to one year are simple annualised.

The Scheme has managed to deliver positive earnings in a difficult year, and is poised to do well as the equity markets improve in FY20.

Scheme invests in maximum 30 stocks from the Large Cap universe. Large Cap stocks are the stocks of top 100 companies in terms of full market capitalization. The scheme seeks to add the best opportunities that the market presents, without any sector bias. Scheme primarily focuses on companies that have demonstrated characteristics such as market leadership, strong financials and quality management, and have the potential to create wealth for their shareholders by delivering steady performance through the ups and downs of the market.

For the quarter ended March 31, 2019, the Average Assets Under Management (AAUM) under IDBI Focused 30 Equity Fund was Rs 274.50 crores and total number of folios as on March 31, 2019 were 26,966.

IDBI Banking & Financial Services Fund (An open ended equity scheme investing in Banking & Financial Services Sector)

The objective of the scheme is to provide investors maximum growth opportunities and to achieve long term capital appreciation by predominantly investing in equity and equity related instruments of companies engaged in Banking and Financial Services Sector. However there can be no assurance that the investment objective under the scheme will be realized.

Scheme Performance as on March 31, 2019:

Returns (As on March 31, 2019)	IDBI Banking & Financial Services Fund (Regular Plan)	NIFTY Financial Services (TRI)
Since inception (June 4, 2018)	6.10%	15.76%

Returns (As on March 31, 2019)	IDBI Banking & Financial Services Fund (Direct Plan)	NIFTY Financial Services (TRI)
Since inception (June 4, 2018)	8.30%	15.76%

*The scheme has not Completed one year.

Past performance may or may not be sustained in the future. The returns for periods more than one year are Compounded Annual Growth Returns (CAGR) and up to one year are simple annualised.

Strong absolute returns, however below benchmark due to higher allocation to NBFCs and cash drag at a time when the BFSI sector outperformed the overall market.

Being a Sector fund Scheme concentrates on the companies engaged in Banking and Financial Services. Minimum exposure to Banking and Financial Services Sector Stocks in the Scheme is 80%. The stocks are selected based on strong internal and external research. Scheme also invests up to 20% in other than Banking & Financial Services Sector stocks to offer diversification in the Scheme.

For the quarter ended March 31, 2019, the Average Assets Under Management (AAUM) under IDBI Banking & Financial Services Fund was Rs. 166.23 crores and total number of folios as on March 31, 2019 were 16,575.

IDBI Long Term Value Fund (An open ended equity scheme following value investment strategy)

The Investment Objective of the Scheme is to generate long-term capital appreciation along with regular income by investing predominantly in equity and

equity related instruments by following value investing strategy. However, there can be no assurance that the investment objective of the Scheme will be realized.

Scheme Performance as on March 31, 2019:

Returns (As on March 31, 2019)	IDBI Long Term Value Fund (Regular Plan)	S&P BSE 500 (TRI)
Since inception (August 20, 2018)	4.40 %	-1.37%

Returns (As on March 31, 2019)	IDBI Long Term Value Fund (Regular Plan)	S&P BSE 500 (TRI)
Since inception (August 20, 2018)	5.90%	-1.37%

*The scheme has not Completed one year.

Past performance may or may not be sustained in the future. The returns for periods more than one year are Compounded Annual Growth Returns (CAGR) and up to one year are simple annualised.

The scheme has outperformed its benchmark since inception, driven by strong portfolio and attractive value opportunities during volatile periods of the market.

Scheme follows Value Investment strategy. Scheme predominantly invests in well-diversified portfolio of companies after taking into consideration various factors such as Earning Potential, Asset Value, Cash Flow, Dividend Yield, Company's competitive advantage etc. Scheme universe includes stocks across Sectors and Market Capitalization with Strong Value bias. Various parameters like price-to-book (P/B) ratio, price-to-earning (P/E) ratio, dividend yields (D/Y) as well as e Return on Equity (ROE) and Return on Capital Employed (ROCE) etc. are used to identify stocks which are available at favourable valuations.

For the quarter ended March 31, 2019, the Average Assets Under Management (AAUM) under IDBI Long Term Value Fund was Rs. 165.69 crores and total number of folios as on March 31, 2019 were 13,956.

IDBI Healthcare Fund (An open-ended equity scheme investing in Healthcare and Allied sectors)

The objective of the Scheme is to achieve long term capital appreciation by predominantly investing in equity and equity related instruments of companies engaged in Healthcare and Allied sectors. However there can be no assurance that the investment objective under the Scheme will be realized.

Scheme Performance as on March 31, 2019:

Returns (As on March 31, 2019)	IDBI Healthcare Fund (Regular Plan)	S&P BSE Healthcare (TRI)
Since inception (February 28, 2019)	0.70%	4.70%

Returns (As on March 31, 2019)	IDBI Healthcare Fund (Direct Plan)	S&P BSE Healthcare (TRI)
Since inception (February 28, 2019)	0.90%	4.70%

*The scheme has not Completed one year.

Past performance may or may not be sustained in the future. The returns for periods more than one year are Compounded Annual Growth Returns (CAGR) and up to one year are simple annualised.

The scheme has delivered positive returns though it has only completed two months of existence in this financial year.

Equity portion includes minimum of 80% stocks of the companies engaged in Healthcare and Allied sectors. The Scheme focuses on the companies which are likely to be benefitted either directly or indirectly from Healthcare and Allied sectors. To achieve the diversification in the Scheme, Scheme also invests up to 20% in stocks of companies engaged in other than Healthcare and Allied sectors. Stock selection in the Scheme is based on sustainable long term growth potential and sound technical expertise.

For the quarter ended March 31, 2019, the Average Assets Under Management (AAUM) under IDBI Healthcare Fund was Rs. 11.56 crores and total number of folios as on March 31, 2019 were 4,089.

IDBI Dividend Yield Fund (An open ended equity scheme predominantly investing in dividend yielding stocks)

The Investment objective of the Scheme is to provide long term capital appreciation and/or dividend distribution by investing predominantly in dividend yielding equity and equity related instruments. However there can be no assurance that the investment objective under the scheme will be realized.

Scheme Performance as on March 31, 2019:

Returns (As on March 31, 2019)	IDBI Dividend Yield Fund (Regular Plan)	NIFTY Dividend Opportunities 50 - (TRI)
Since inception (December 21, 2018)	1.70%	6.16%

Returns (As on March 31, 2019)	IDBI Dividend Yield Fund (Direct Plan)	NIFTY Dividend Opportunities 50 - (TRI)
Since inception (December 21, 2018)	2.20%	6.16%

*The scheme has not Completed one year.

Past performance may or may not be sustained in the future. The returns for periods more than one year are Compounded Annual Growth Returns (CAGR) and up to one year are simple annualised.

The scheme has delivered positive returns in a difficult market. Relatively new fund with a focus on cash flow rich companies which have a consistent dividend paying record.

Scheme invests predominately in dividend yielding stocks. Dividend yielding companies are identified as companies which have paid a dividend in at least one of the three preceding financial years. Scheme invests across Sectors and Market Cap with a bias for a quality stocks. Though Dividend Yield is the major Filter in Stock Selection, Parameters such as cash flow generation, earning growth prospect, business fundamentals, expansion plans, competitive position including pricing power, strong balance sheet, management quality etc. are also considered for stock selection.

For the quarter ended March 31, 2019, the Average Assets Under Management (AAUM) under IDBI Dividend Yield Fund was Rs. 121.02 crores and total number of folios as on March 31, 2019 were 10,232.

Business Environment

The year 2019 was a difficult year for the economy. GDP growth for the year was slower than expected at 6.8% as against an upward revised rate of 7.2% in 2018 (source: mospi.nic.in). Though Q1 and Q2 showed strong growth of 8.2% and 7.1% respectively, off a favorable base, Q3 and Q4 were disappointing at 6.6% and 5.8% respectively. The slower growth was due to slow down in consumption (reflected in Auto and consumer sales) which was exacerbated by the NBFC liquidity crisis. Several macroeconomic headwinds, both domestic as well as global, impacted growth during the year. These include financial tightening by the US Fed, a 22% rise in average crude oil prices, 8.5% depreciation in the rupee against the US dollar, concerns over fiscal deficit and current account deficit, slowing global growth due to US China trade wars and the run up to the State and National Elections.

During the year, WPI and CPI inflation remained within RBI's expectations. This helped the RBI embark on a rate cut cycle. After a 50 bps increase in the repo rate till February 2019, the RBI embarked on a rate cut cycle with a 25 bps cut in repo in the February policy. Crude oil prices, till October 2018, saw a sharp spike till \$85/bbl, post which there was easing due to growth concerns, to \$50/bbl in December 2018. Thereafter a cut in supply by the OPEC, combined with sanctions on Iran saw Brent touch \$68/bbl by March 31, 2019.

The Government met its target for fiscal deficit of 3.4% for FY19, primarily by reducing spending, as GST collections remained below expectations. However with an increase in compliance from GST filers and a potentially stronger economy, the year FY20 is expected to see better indirect tax collections, which will help the Government achieve its FY20 guidance.

Global growth slowed down from 4% in 2017 and is expected to be 3.3% in 2019 according to the IMF. The trade war between US and China was one of

the key contributors to the slowdown in global growth. The two countries are expected to resolve their differences in 2019, providing some respite to growth concerns.

After witnessing two years of strong foreign fund flows, FIIs were net sellers for the year despite a sharp reversal in flows during the months of February and March 2019. FIIs closed the year with a net outflow in equity while domestic investors (DIIs) were net buyers during the year. (source: Bloomberg).

Future Outlook - Debt

Trends of various market indicators in Fiscal year 18-19 are given below:

Particulars	March 2018	March 2019	Difference
10 Yr G-Sec	7.40%	7.35%	-05 bps
10 Yr Corp Bonds	7.99%	8.15%	16 bps
10 Yr US Treasury	2.74%	2.40%	-34 bps
Repo rate	6.00%	6.25%	25 bps
3M Tbilis	6.09%	6.21%	12 bps
3M CDs	7.00%	7.40%	40 bps
1 Yr Tbilis	6.40%	6.32%	-08 bps
1 Yr CD	7.20%	7.50%	30 bps
INR	65.18	69.15	3.97 depreciation
Crude Price \$	69.53	68.39	-1.14
Fiscal Deficit	3.50%	3.40%	-10 bps
CAD	1.90%	2.10%	20 bps
GDP	7.20%	6.80%	-40 bps

Last year was not a good year from the debt markets' perspective in India as the market witnessed a large default by ILFS group followed by liquidity concerns at various groups like Essel, DHFL, ADAG, Yes Bank etc. We have seen a huge volatility in GSec markets, 10 Year G-Sec yield moved up in first half of FY19 to touch an high of 8.20% in Oct 18 and then came down to close at 7.40%. Crude oil prices after touching an high of \$86 in October corrected to lower levels of below 60 in a month's time. Rupee has also touched its life time lowest level of above 76 VS US \$ and US yields also moved in tandem. Repo rates were hiked RBI by 25bps each in June and August 2018 policy. Worldwide central banks were in tightening mode and yields went up across globe. Rate hikes, higher crude prices, fear of additional borrowing by the Government and higher current account and fiscal deficits also contributed in hardening of yields.

In September 2018, IL&FS default dented the confidence of markets and squeezed the liquidity off for NBFCs and HFCs. Short term rates went up due to tight liquidity.

RBI injected durable liquidity of Rs 2.98,500 Cr through OMOs. Major part of OMO's happened in second half of the fiscal. It supported in cooling off the high long term yields.

Global economic activities continue to face significant headwinds since the second-half of 2018. Adverse geopolitical developments and trade tensions are gradually but predictably taking a toll on business and consumer confidence. Advanced economies' (AEs) central banks have eased their monetary policy stance. On domestic front OMOs, benign inflation, unusual spread between 10 year Gsec benchmark and Repo rate, Repo rate cuts (3 cuts of 25 bps each in Feb 19, Apr 19 and Jun 19 policy) accompanies by change in stance from Neutral to Accommodative by RBI along with downward revision in inflation forecasts continues to support rally in bond market. Re-formation of stable government added fuel to the rally and 10 year benchmark has come down to 6.88% in June 2019 after seeing the level of 6.73%.

Future Outlook - Equity

The financial year 2017-18 saw another year of strong performance, with the Nifty 50 generating a return of 16.4%, however the outperformance was restricted to the frontline stocks. The broad market indices underperformed, with most of the decline in the mid cap and small cap indices which were down about 2% and 13% respectively for the year. Significant volatility, combined with weak market sentiments and a slow down in consumer spending, impacted the

broader markets. Among the indices, the Information Technology (IT) and the Bankex have given robust return of 26.3% and 25.5% respectively in FY19. The FMCG, Healthcare, Consumer Durables and Oil & Gas indices have given positive return while Telecom, Auto, Metals, Realty and Power indices have given negative return for the year.

Markets however recovered from February 2019, as sentiments improved on expectations of political clarity and a strong stable Government at the Centre. February and March 2019 saw a sharp rally in the broader markets, as FII's turned net buyers in Indian equities.

We expect FY19 will continue to offer attractive investment opportunities to equity investors, as GDP growth improves, driven by investment and consumption, as well as a revival in corporate earnings. Valuations continue to remain reasonable for the broader markets, within the context of an improving earnings trajectory.

Operations of Scheme

As on March 31, 2019, the IDBI Asset Management Limited ("IDBI AMC") is managing Twenty-Two open ended schemes.

- 1 Equity Linked Savings Scheme (ELSS)
- 9 Equity schemes
- 1 Liquid scheme
- 5 Debt schemes
- 2 Hybrid schemes
- 2 Index Funds
- 1 Exchange Traded Fund (ETF) scheme
- 1 Fund of Funds (FoF) scheme

The AUM as on March 31, 2019 was Rs.6,237.92 crores out of which 44% was contributed by Equity schemes. Total number of folios in all the schemes stood at 3.52 lakhs which shows growth of almost 10% compared to previous financial year.

During the financial year 2018-19 the following new schemes were launched:-

- a) IDBI Banking and Financial Services Fund
- b) IDBI Long Term Value Fund
- c) IDBI Healthcare Fund and
- d) IDBI Dividend Yield Fund

The Fund declared dividends under its various schemes during the financial year and the details of such dividend is annexed to and forms part of the Report.

Scheme follows the philosophy of investing responsibly which is adhered by our robust risk management and compliance measures. The focus of these schemes is creating the long term wealth for its investors.

2. Brief background of Sponsors, Trust, Trustee Company and AMC Company

IDBI Bank Limited (Sponsor of IDBI Mutual Fund)

IDBI Asset Management Limited, the Asset Management Company of IDBI Mutual Fund is sponsored by IDBI Bank Limited. As one of India's largest banks, IDBI Bank Limited has played a major role in the country's industrial and economic progress for over 40 years, first as a development financial institution and, later, as a full-fledged Commercial Bank. IDBI Bank Limited offers a wide range of innovative products and services, serving retail and corporate customers in all corners of the country from 1892 branches (as on March 31, 2019). Life Insurance Corporation of India (LIC) has acquired 51% of the total paid-up equity share capital of the IDBI Bank Limited with effect from January 21, 2019.

The performance of the Sponsor has no bearing on the expected performance of the mutual fund or any of its schemes.

IDBI Mutual Fund

IDBI Mutual Fund ("IDBIMF") was set up as a Trust by the settlor, IDBI Bank Limited on February 19, 2010 with IDBI MF Trustee Company Limited ("the

Trustee Company") as the Trustees in accordance with the provisions of the Indian Trust Act, 1882 and is duly registered under the Indian Registration Act, 1908. The Trustee has entered into an Investment Management Agreement dated February 20, 2010 with IDBI Asset Management Limited ("the AMC") to function as the Investment Manager for all the Schemes of IDBI MF. IDBI MF was registered with SEBI on March 29, 2010 under Registration No. MF/064/10/01.

IDBI MF Trustee Company Limited

IDBI MF Trustee Company Limited is the Trustee to IDBI Mutual Fund. The Trustee is the exclusive owner of the Trust Fund and holds the same in trust for the benefit of the unitholders. The Trustee has been discharging its duties and carrying out the responsibilities as provided in the Regulations and the Trust Deed. The Trustee seeks to ensure that the Fund and the Schemes floated there under are managed by the AMC in accordance with the Trust Deed, the Regulations, directions and guidelines issued by the SEBI, the Stock Exchanges, the Association of Mutual Funds in India and other regulatory agencies. IDBI MF Trustee Company Limited is a wholly owned subsidiary of IDBI Bank Limited.

IDBI Asset Management Limited

IDBI Asset Management Limited was incorporated under the Companies Act, 1956 on January 25, 2010. The Trustee Company has appointed IDBI Asset Management Limited as the investment manager to IDBI Mutual Fund. IDBI Bank Limited and IDBI Capital Markets and Securities Limited are the shareholders of IDBI Asset Management Limited, holding 66.67% and 33.33% of equity shares of IDBI Asset Management Limited respectively as on March 31, 2019.

3. Benchmark, Date of Inception (allotment), Face Value, basis and policy of investment of the Schemes of IDBI Mutual Fund (NAV as on March 29, 2019)

Equity:

IDBI Equity Advantage Fund

Benchmark: S&P BSE 200 Total Return Index
Date of Inception (allotment): September 10, 2013
NAV: Regular Plan: 26.19 and Direct Plan: 27.92
Face value: Rs.10/- each for cash at par

IDBI Focused 30 Equity Fund

Benchmark: NIFTY 100 Total Return Index
Date of Inception (allotment): November 17, 2017
NAV: Regular Plan: 9.89 and Direct Plan: 10.24
Face value: Rs.10/- each for cash at par

IDBI Diversified Equity Fund

Benchmark: S&P BSE 500 Total Return Index
Date of Inception (allotment): March 28, 2014
NAV: Regular Plan: 20.83 and Direct Plan: 22.19
Face value: Rs.10/- each for cash at par

IDBI Midcap Fund

Benchmark: NIFTY Midcap 100 Total Return Index
Date of Inception (allotment): January 25, 2017
NAV: Regular Plan: 10.86 and Direct Plan: 11.44
Face value: Rs.10/- each for cash at par

IDBI India Top 100 Equity Fund

Benchmark: NIFTY 100 Total Return Index
Date of Inception (allotment): May 15, 2012
NAV: Regular Plan: 23.86 and Direct Plan: 25.48
Face value: Rs.10/- for cash at par

IDBI Banking & Financial Services Fund

Benchmark: NIFTY Financial Services Total Return Index
Date of Inception (allotment): June 4, 2018
NAV: Regular Plan: 10.61 and Direct Plan: 10.83
Face value: Rs.10/- for cash at par

IDBI Long Term Value Fund

Benchmark: S&P BSE 500 Total Return Index
Date of Inception (allotment): August 20, 2018
NAV: Regular Plan: 10.44 and Direct Plan: 10.59
Face value: Rs.10/- for cash at par

IDBI Dividend Yield Fund

Benchmark: NIFTY Dividend Opportunities 50 Total Return Index
Date of Inception (allotment): December 21, 2018
NAV: Regular Plan: 10.17 and Direct Plan: 10.22
Face value: Rs.10/- for cash at par

IDBI Healthcare Fund

Benchmark: S&P BSE Healthcare Total Return Index
Date of Inception (allotment): February 28, 2019
NAV: Regular Plan: 10.07 and Direct Plan: 10.09
Face value: Rs.10/- for cash at par

IDBI Small Cap Fund

Benchmark: NIFTY Smallcap 250 Total Return Index
Date of Inception (allotment): June 21, 2017
NAV: Regular Plan: 9.62 and Direct Plan: 10.07
Face value: Rs.10/- each for cash at par

Index:

IDBI Nifty Index Fund

Benchmark: NIFTY 50 Total Return Index
Date of Inception (allotment): June 25, 2010
NAV: Regular Plan: 21.4005 and Direct Plan: 22.5708
Face value: Rs.10/- for cash at par

IDBI Nifty Junior Index Fund

Benchmark: NIFTY Next 50 Total Return Index
Date of Inception (allotment): September 20, 2010
NAV: Regular Plan: 21.3387 and Direct Plan: 22.5522
Face value: Rs.10/- for cash at par

Gold:

IDBI Gold Exchange Traded Fund

Benchmark: Domestic price of physical Gold
Date of Inception (allotment): November 09, 2011
NAV: 2985.6653
Face value: Creation unit size at NAV based prices

IDBI Gold Fund

Benchmark: Domestic Price of Gold
Date of Inception (allotment): August 14, 2012
NAV: Regular Plan: 9.0265 and Direct Plan: 9.2704
Face value: Rs.10/- each for cash at par

Fixed Income:

IDBI Liquid Fund

Benchmark: CRISIL Liquid Fund Index
Date of Inception (allotment): July 09, 2010
NAV: Regular Plan: 1989.9796 and Direct Plan: 2002.9905
Face value: Rs.1000/- for cash at par

IDBI Dynamic Bond Fund

Benchmark: CRISIL Composite Bond Fund Index
Date of Inception (allotment): February 21, 2012
NAV: Regular Plan: 15.1321 and Direct Plan: 15.9290
Face value: Rs.10/- each for cash at par

IDBI Gilt Fund

Benchmark: CRISIL Dynamic Gilt Index
Date of Inception (allotment): December 21, 2012
NAV: Regular Plan: 14.9940 and Direct Plan: 15.5933
Face value: Rs.10/- each for cash at par

IDBI Ultra Short Term Fund

Benchmark: CRISIL Liquid Fund Index
Date of Inception (allotment): September 03, 2010
NAV: Regular Plan: 1949.1377 and Direct Plan: 2022.3705
Face value: Rs.1000/- for cash at par

IDBI Credit Risk Fund

(Formerly IDBI Corporate Debt Opportunities Fund)

Benchmark: CRISIL Short Term Bond Fund Index
Date of Inception (allotment): March 03, 2014
NAV: Regular Plan: 14.5845 and Direct Plan: 15.2910
Face value: Rs.10/- each for cash at par

IDBI Short Term Bond Fund

Benchmark: CRISIL Short Term Bond Fund Index
Date of Inception (allotment): March 23, 2011
NAV: Regular Plan: 18.5185 and Direct Plan: 19.5987
Face value: Rs.10/- each for cash at par

Hybrid:

IDBI Hybrid Equity Fund

(Formerly known as IDBI Prudence Fund)

Benchmark: CRISIL Hybrid 35+65 Aggressive Index
Date of Inception (allotment): October 24, 2016
NAV: Regular Plan: 11.5033 and Direct Plan: 12.0511
Face value: Rs.10 for cash at par

IDBI Equity Saving Fund

(Formerly known as IDBI Monthly Income Plan)

Benchmark: 40% of CRISIL Liquid Fund Index + 30% CRISIL Short term Bond Fund Index + 30% of Nifty 50 Index.
Date of Inception (allotment): March 27, 2018
NAV: Regular Plan: 16.3891 and Direct Plan: 17.3720
Face value: Rs.10 for cash at par

4. Significant Accounting Policy

Accounting policies are in accordance with Securities Exchange Board of India (Mutual Funds) Regulations, 1996. The Schemes maintains books of account on an accrual basis. The financial statements have been prepared in accordance with the accounting policies and standards specified in the Ninth and Eleventh Schedules of SEBI (Mutual Funds) Regulations, 1996 and amendments thereto, as applicable (the "Regulations").

5. Dividend

The details of dividend declared by the schemes of IDBI Mutual Fund during the previous financial year is annexed to this Report.

6. Unclaimed dividend and redemption

(As on March 31, 2019 aggregate to details of unclaimed redemption and dividends mentioned below)

Scheme Name	Dividend		Redemption		Total Count	Total Amount (Rs.)
	Count	Amount (Rs.)	Count	Amount (Rs.)		
IDBI RGESS - Series 1 - Plan A	0	0.00	17	576,908.80	17	576,908.80
IDBI Credit Risk Fund	2	4,807.82	0	0.00	2	4,807.82
IDBI Diversified Equity Fund	6	147,792.30	5	109,615.77	11	257,408.07
IDBI Dynamic Bond Fund	3	7,087.58	1	61,250.18	4	68,337.76
IDBI Equity Advantage Fund	75	647,105.13	11	397,797.61	86	1,044,902.74

Scheme Name	Dividend		Redemption		Total Count	Total Amount (Rs.)
	Count	Amount (Rs.)	Count	Amount (Rs.)		
IDBI Equity Savings Fund	13	28,775.42	4	138,498.63	17	167,274.05
IDBI Focused 30 Equity Fund	0	0.00	2	7,303.40	2	7,303.40
IDBI Gold Fund	0	0.00	26	763,632.83	26	763,632.83
IDBI Hybrid Equity Fund	2	3,789.78	6	222,074.01	8	225,863.79
IDBI India Top 100 Equity Fund	20	126,811.01	24	666,972.75	44	793,783.76
IDBI Liquid Fund	0	0.00	3	7,946.84	3	7,946.84
IDBI Midcap Fund	2	1,448.44	9	304,514.81	11	305,963.25
IDBI Nifty Index Fund	26	276,996.24	47	798,409.15	73	1,075,405.39
IDBI Nifty Junior Index Fund	0	0.00	13	1,358,302.85	13	1,358,302.85
IDBI Small Cap Fund	0	0.00	38	9,607.32	38	9,607.32
IDBI Ultra Short Term Fund	1	3,016.10	2	22,745.09	3	25,761.19
Grand Total	150	1,247,629.82	208	5,445,580.04	358	6,693,209.86

(Note: From above unclaimed amount the stale warrants amount re-invested in investor folio)

7. Details of Investor Complaints

The statement on the status of redressal of complaints received against IDBI Mutual Fund during the financial year 2018-19 is annexed to the report and forms part of the Trustee Report.

8. Voting policy

The voting policy framed by IDBI Mutual Fund for exercising proxy votes on behalf of unit holders in the listed companies is annexed to this Report. The summary of votes exercised during the financial year 2018-19 is also attached to the policy and the actual exercise of votes for the financial year 2018-19 have been disclosed on our website (www.idbimutual.co.in) and in the full Annual Report for financial year 2018-19.

9. Liability and Responsibility of Trustee and Settlor

The main responsibility of the Trustee is to safeguard the interest of the Unit holders and inter-alia ensure that 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, Statement of Additional Information and the Scheme Information Document(s) of the respective schemes. From the information provided to the Trustee by the AMC and the reviews the Trustee has undertaken, the Trustee believes that the AMC has operated in the interest of the Unit holders.

The settlor is not responsible or liable for any loss or shortfall resulting from the operation of the Schemes beyond the initial contribution of Rs 20 lacs made by them towards setting up of the Fund.

10. Statutory information

1. The Sponsor is not responsible or liable for any loss resulting from the operation of the Schemes of the Fund beyond its initial contribution of Rs.20 lakhs for setting up the Fund, and such other accretions/ additions to the same.

2. Risk Factors: All mutual funds and securities investments are subject to market risks and there can be no assurance that the objective of the Schemes will be achieved. The price and redemption value of the units, and income from them, can go up as well as down with fluctuations in the market value of its underlying investments.

3. Full Annual Report is disclosed on our website (www.idbimutual.co.in) and is available for inspection at the Head Office of the Mutual Fund. Present and prospective unit holder can obtain copy of the trust deed, the full Annual Report of the Fund / AMC.

Acknowledgements

The Trustees wish to thank the unit holders of the schemes for their faith in IDBI Mutual Fund and also thank the Government of India, the Securities and Exchange Board of India (SEBI), the Reserve Bank of India (RBI) and the Association of Mutual Funds in India (AMFI) for the guidance provided by them. The Trustees also appreciate the service provided by the Registrar and Transfer Agent, Fund Accountant, Custodian, Bankers, Distributors and Brokers. The guidance and services provided by the Auditors, sincerity and dedication of the employees of IDBI Asset Management Ltd. is also appreciated.

For and on behalf of the Board of Directors of IDBI MF Trustee Company Limited

Sd/-
(G. M. Yadwadkar)
Chairman

Place: Mumbai
Date: July 4, 2019

Redressal of Complaints received against IDBI Mutual Fund during the period from April, 2018 to March, 2019

Total Number of folios as of 31st March 2019 - 348209												
Complaint Code	Type of Complaint [#]	(a) No. of Complaints pending at the beginning of the year	(b) No. of Complaints received during the year	Action on (a) and (b)								
				Resolved				Non Actionable*	Pending			
				Within 30 Days	30-60 Days	60-180 Days	Beyond 180 Days		0-3 Month	03-06 Month	06-09 Month	09-12 Month
I A	Non receipt of Dividend on Units	0	1	1	0	0	0	0	0	0	0	0
I B	Interest on delayed payment of Dividend	0	0	0	0	0	0	0	0	0	0	0
I C	Non Receipt of Redemption Proceeds	0	1	1	0	0	0	0	0	0	0	0
I D	Interest on delayed Payment of Redemption	0	0	0	0	0	0	0	0	0	0	0
II A	Non receipt of statement of Account/Units certificate	0	7	7	0	0	0	0	0	0	0	0
II B	Discrepancy in statement of Account/Units certificate	0	0	0	0	0	0	0	0	0	0	0
II C	Non receipt of Annual Report/ Abridged Summary	0	1	1	0	0	0	0	0	0	0	0
III A	Wrong switch between Schemes	0	0	0	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	0	0	0	0	0	0	0	0	0	0	0
III E	Non updation of changes viz. address, PAN, Bank details nomination etc.	0	1	1	0	0	0	0	0	0	0	0
IV	Others***	0	18	18	0	0	0	0	0	0	0	0
TOTAL		0	29	29	0	0	0	0	0	0	0	0

Including against its authorized persons/distributors/employees. etc

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

Classification of Complaints

Type I	Delay/Non - receipt of Money
I A	Dividend on Units
I B	Interest on delayed payment of Dividend
I C	Redemption Proceeds
I D	Interest on delayed payment of Redemption
Type II	Statement of Account/Unit Certificate/Annual Report
II A	Non receipt of Statement of Account/Unit Certificate
II B	Discrepancy in Statement of Account
II C	Non receipt of Annual Report/Abridged Summary
Type III	Services Related
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.
Type IV	Others
***	SIP/SWP/STP Related queries, Redemption/Subsription/Switch Related Queries, Dividend related queries, Data corrections in Investor detail.

Annexure to Report of the Board of Directors of IDBI MF Trustee Company Limited for the Financial Year 2018-2019

Dividend declared during the Financial Year 2018-19

IDBI Credit Risk Fund

Plan	Dividend (Rs./Unit)	
	Individual & HUF	Others
Direct Plan - Annual Dividend	2.21	2.05
Regular Plan - Annual Dividend	0.58	0.54
Direct Plan - Quarterly Dividend	0.82	0.76
Regular Plan - Quarterly Dividend	0.67	0.62

IDBI Dynamic Bond Fund

Plan	Dividend (Rs./Unit)	
	Individual & HUF	Others
Direct Plan - Quarterly Dividend	0.45	0.42
Regular Plan - Quarterly Dividend	0.30	0.27

IDBI Equity Savings Fund

Plan	Dividend (Rs./Unit)	
	Individual & HUF	Others
Direct Plan - Monthly Dividend	0.18	0.18
Regular Plan - Monthly Dividend	0.17	0.17

IDBI Gilt Fund

Plan	Dividend (Rs./Unit)	
	Individual & HUF	Others
Direct Plan - Quarterly Dividend	0.23	0.21
Regular Plan - Quarterly Dividend	0.19	0.18

IDBI Liquid Fund

Plan	Dividend (Rs./Unit)	
	Individual & HUF	Others
Direct Plan - Daily Dividend	53.29	49.35
Regular Plan - Daily Dividend	52.62	48.72
Direct Plan - Monthly Dividend	53.11	49.18
Regular Plan - Monthly Dividend	52.36	48.48
Direct Plan - Weekly Dividend	52.94	49.02
Regular Plan - Weekly Dividend	53.24	49.30

IDBI Short Term Bond Fund

Plan	Dividend (Rs./Unit)	
	Individual & HUF	Others
Direct Plan - Monthly Dividend	0.51	0.47
Regular Plan - Monthly Dividend	0.35	0.32
Direct Plan - Weekly Dividend	0.50	0.47
Regular Plan - Weekly Dividend	0.41	0.38

IDBI Ultra Short Term Fund

Plan	Dividend (Rs./Unit)	
	Individual & HUF	Others
Direct Plan - Daily Dividend	56.32	52.15
Regular Plan - Daily Dividend	50.96	47.19
Direct Plan - Monthly Dividend	41.23	38.18
Regular Plan - Monthly Dividend	29.39	27.21
Direct Plan - Weekly Dividend	49.35	45.70
Regular Plan - Weekly Dividend	45.18	41.84

Dividends declared are out of distributable surplus on a daily basis. Hence only exdividend NAV per Unit (for the month) is declared.

All dividends are on face value of Rs.10/- per unit except for IDBI Liquid Fund & IDBI Ultra Short Term Fund which have a face value of Rs.1000/- per unit.

Pursuant to payment of dividends, the NAV of the above Schemes/Plan/Options falls to the extent of payout and statutory levy, if any.

Past performance may or may not be sustained in the future.

Unit holders whose names appeared in the Register of Unit holders [in case of units held in electronic (demat) form. Beneficial Owners whose names appear in the Statements of beneficial ownership maintained by the Depositories, as applicable] under the Dividend Option of the above Schemes/Plans/Options, as on the respective record date(s) were eligible to receive dividend. Dividend warrants/drafts were sent to eligible Unit holders under the Dividend Payout Option of the Scheme immediately after the respective record date(s). Unit holders who have not presented their dividend warrants/drafts for payment are requested to do so at the earliest. In case where the validity of the dividend warrants/drafts has expired, investors are requested to submit the same for revalidation at any of the Investor Service Centres. Unit holders who have not received the warrants/drafts are requested to contact the investor service officer.

Independent Auditors' Report

To

The Board of Directors of
IDBI MF Trustee Company Limited

REPORT ON FINANCIAL STATEMENTS OF IDBI MUTUAL FUND SCHEMES 2018-19

We have audited the accompanying financial statements of the schemes mentioned below (collectively "the schemes") which comprise the Balance Sheet as at 31st March, 2019 and the Revenue Accounts and Cash Flow Statement for the period / year then ended and a summary of significant accounting policies and other explanatory information.

Sr. No.	Name of the Scheme	Period covered by Revenue Account
1	IDBI Nifty Index Fund	01 April 2018 to 31 March 2019
2	IDBI Liquid Fund	
3	IDBI Ultra Short Term Fund	
4	IDBI Nifty Junior Index Fund	
5	IDBI Equity Savings Fund	
6	IDBI Short Term Bond Fund	
7	IDBI Gold Exchange Trade Fund	
8	IDBI Dynamic Bond Fund	
9	IDBI India Top 100 Equity Fund	
10	IDBI Gold Fund	
11	IDBI Gilt Fund	
12	IDBI Equity Advantage Fund	
13	IDBI Credit Risk Fund	
14	IDBI Diversified Equity Fund	
15	IDBI Hybrid Equity Fund	
16	IDBI Midcap Fund	
17	IDBI Small Cap Fund	
18	IDBI Focused 30 Equity Fund	
19	IDBI Banking & Financial Services Fund	
20	IDBI Long Term Value Fund	
21	IDBI Dividend Yield Fund	
22	IDBI Healthcare Fund	

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

IDBI Asset Management Limited and IDBI Trustee Company Limited are responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Schemes in accordance with the accounting policies and standards as specified in the Ninth Schedule of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and amendments thereto ("the Regulations"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that 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 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 disclosures in the financial statements. The procedures selected depend on the auditors' 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. An

audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by 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 financial statements give the information required by the Regulations as applicable and give a true and fair view in conformity with the accounting principles generally accepted in India:

- in the case of the Balance Sheets, of the state of affairs of the Schemes as at March 31, 2019;
- in the case of the Revenue Accounts, of the surplus / deficit, as applicable for the year/period ended on that date; and
- in the case of the Cash Flow Statement, of the cash flows for the year / period ended on that date.

OTHER INFORMATION

The Board of Directors of IDBI MF Trustee Company Ltd. is responsible for the other information. The other information comprises the information included in the Trustee Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance, conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to peruse the other information referred to above and in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material mis-statement of the said other information, we are required to report the same.

We have nothing to report in this regard.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

As required under the Regulations, we report that:

We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

The Balance Sheets and Revenue Accounts dealt with by this Report are in agreement with the books of account of the Schemes;

In our opinion, the Balance Sheets and Revenue Accounts dealt with by this report have been prepared in accordance with the accounting policies and standards as specified in Ninth Schedule of the Regulations.

The methods used to value non traded securities, as determined by IDBI Asset Management Limited and as approved by the Trustees of IDBI Mutual Fund are in good faith and in accordance with the guidelines for valuation of securities for mutual funds specified in the Eighth Schedule of the Regulations issued by the Securities and Exchange Board of India, and are fair and reasonable.

For **Ray & Ray**
Chartered Accountants
Firm Reg. No. 301072E

Sd/-
Anil Karnik
Partner
M. No. 31005

Place: Mumbai
Date: July 4, 2019

Abridged Balance Sheet as at March 31, 2019

(Rupees in Lakhs)

	Particulars	IDBI Nifty Index Fund		IDBI Nifty Junior Index Fund		IDBI Liquid Fund	
		As at 31st March 2019	As at 31st March 2018	As at 31st March 2019	As at 31st March 2018	As at 31st March 2019	As at 31st March 2018
1	LIABILITIES						
	Unit Capital	9,808.18	10,424.26	2,396.16	2,276.70	138,420.72	233,751.34
	Units of Rs.10 each fully paid up (except for IDBI Liquid Fund and IDBI Ultra Short Term Fund where FV is ₹ 1000/- and Gold Exchange Traded Fund where FV is ₹ 100/-)						
2	Reserves and Surplus						
	2.1 Unit Premium Reserve	(1,020.97)	(766.96)	(10.50)	7.84	14,330.24	18,196.27
	2.2 Unrealised Appreciation Reserve	4,719.27	2,487.92	294.20	535.97	184.69	230.51
	2.3 Other Reserves	7,813.18	7,492.78	2,485.63	2,151.49	104,172.66	116,579.70
3	Loans & Borrowings	-	-	-	-	80,607.56	39,845.38
4	Current Liabilities & Provisions						
	4.1 Provision for doubtful Income/Deposits	-	-	-	-	-	-
	4.2 Other Current Liabilities & Provisions	47.30	56.95	155.19	81.24	114.77	356.81
	Total	21,366.96	19,694.94	5,320.68	5,053.23	337,830.64	408,960.01
	ASSETS						
1	Investments						
	1.1 Listed Securities:						
	1.1.1 Equity Shares	21,300.45	18,992.06	5,131.40	4,122.82	-	-
	1.1.2 Preference Shares	-	-	-	-	-	-
	1.1.3 Equity Linked Debentures	-	-	-	-	-	-
	1.1.4 Other Debentures & Bonds	-	-	-	-	-	2,502.21
	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	-	-	-	-	4,939.25	4,972.58
	1.6 Commercial Papers	-	-	-	-	231,905.29	217,792.17
	1.7 Certificate of Deposits	-	-	-	-	100,941.73	150,754.04
	1.8 Bill Rediscounting	-	-	-	-	-	-
	1.9 Units of Domestic Mutual Fund	-	-	-	-	-	-
	1.10 Foreign Securities	-	-	-	-	-	-
	1.11 Gold	-	-	-	-	-	-
	1.12 Gold Deposit Scheme	-	-	-	-	-	-
	Total Investments	21,300.45	18,992.06	5,131.40	4,122.82	337,786.27	376,021.01
2	Deposits	-	-	-	-	-	30,000.00
3	Other Current Assets						
	3.1 Cash & Bank Balance	20.92	30.52	19.74	53.74	20.30	436.44
	3.2 CBLO/Reverse Repo Lending	40.79	163.72	154.78	37.97	-	-
	3.3 Others	4.81	508.64	14.77	838.71	24.08	2,502.57
4	Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-	-	-
	Total	21,366.96	19,694.94	5,320.68	5,053.23	337,830.64	408,960.01

Notes to account - Annexure I

As per our report of even date

For **Ray & Ray**
Chartered Accountants
Firm Reg. No. 301072E

Sd/-
Anil V. Karnik
Partner
M. No. 31005

For **IDBI MF Trustee Co. Ltd.**

Sd/-
G. M. Yadwadkar
Chairman

Sd/-
T. M. Nagarajan
Director

For **IDBI Asset Management Ltd.**

Sd/-
Rakesh Sharma
Chairman

Sd/-
Raju Sharma
Fund Manager

Sd/-
Bhupesh Kalyani
Fund Manager

Sd/-
Dilip K. Mandal
MD & CEO

Sd/-
Uma Venkatraman
Fund Manager

Sd/-
Ashish Mishra
Fund Manager

Abridged Balance Sheet as at March 31, 2019

(Rupees in Lakhs)

	Particulars	IDBI Ultra Short Term Fund		IDBI Equity Savings Fund		IDBI Short Term Bond Fund	
		As at 31st March 2019	As at 31st March 2018	As at 31st March 2019	As at 31st March 2018	As at 31st March 2019	As at 31st March 2018
1	LIABILITIES						
	Unit Capital	13,779.33	17,891.07	1,269.58	1,343.38	4,186.67	4,231.01
	Units of Rs.10 each fully paid up (except for IDBI Liquid Fund and IDBI Ultra Short Term Fund where FV is ₹ 1000/- and Gold Exchange Traded Fund where FV is ₹ 100/-)						
2	Reserves and Surplus						
	2.1 Unit Premium Reserve	(201.27)	(172.32)	(198.69)	(197.98)	(9.28)	(5.36)
	2.2 Unrealised Appreciation Reserve	-	-	156.49	33.04	-	-
	2.3 Other Reserves	8,716.22	10,730.99	780.36	886.16	2,704.61	2,338.22
3	Loans & Borrowings	-	-	-	-	-	-
4	Current Liabilities & Provisions						
	4.1 Provision for doubtful Income/Deposits	-	-	-	-	-	-
	4.2 Other Current Liabilities & Provisions	68.31	603.61	24.18	16.33	557.02	551.52
	Total	22,362.59	29,053.35	2,031.91	2,080.93	7,439.02	7,115.39
	ASSETS						
1	Investments						
	1.1 Listed Securities:						
	1.1.1 Equity Shares	-	-	1,445.68	315.52	-	-
	1.1.2 Preference Shares	-	-	-	-	-	-
	1.1.3 Equity Linked Debentures	-	-	-	-	-	-
	1.1.4 Other Debentures & Bonds	8,195.59	10,450.68	329.99	742.84	5,723.82	5,289.51
	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	-	-	-	-	496.95	-
	1.5 Treasury Bills	-	-	-	-	-	-
	1.6 Commercial Papers	8,881.90	8,741.84	-	-	-	-
	1.7 Certificate of Deposits	2,466.13	3,965.18	-	-	-	694.18
	1.8 Bill Rediscounting	-	-	-	-	-	-
	1.9 Units of Domestic Mutual Fund	-	-	-	-	-	-
	1.10 Foreign Securities	-	-	-	-	-	-
	1.11 Gold	-	-	-	-	-	-
	1.12 Gold Deposit Scheme	-	-	-	-	-	-
	Total Investments	19,543.62	23,157.70	1,775.67	1,058.36	6,220.77	5,983.69
2	Deposits	-	-	150.00	-	-	-
3	Other Current Assets						
	3.1 Cash & Bank Balance	12.60	183.54	0.52	33.80	8.02	50.48
	3.2 CBLO/Reverse Repo Lending	2,229.62	4,653.78	3.81	942.57	949.36	806.27
	3.3 Others	576.75	1,058.34	101.91	46.19	260.87	274.95
4	Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-	-	-
	Total	22,362.59	29,053.35	2,031.91	2,080.93	7,439.02	7,115.39

Notes to account - Annexure I

As per our report of even date

For **Ray & Ray**
Chartered Accountants
Firm Reg. No. 301072E

Sd/-
Anil V. Karnik
Partner
M. No. 31005

For **IDBI MF Trustee Co. Ltd.**

Sd/-
G. M. Yadwadkar
Chairman

Sd/-
T. M. Nagarajan
Director

For **IDBI Asset Management Ltd.**

Sd/-
Rakesh Sharma
Chairman

Sd/-
Raju Sharma
Fund Manager

Sd/-
Bhupesh Kalyani
Fund Manager

Sd/-
Dilip K. Mandal
MD & CEO

Sd/-
Uma Venkatraman
Fund Manager

Sd/-
Ashish Mishra
Fund Manager

Abridged Balance Sheet as at March 31, 2019

(Rupees in Lakhs)

	Particulars	IDBI Dynamic Bond Fund		IDBI Gilt Fund		IDBI Gold Fund	
		As at 31st March 2019	As at 31st March 2018	As at 31st March 2019	As at 31st March 2018	As at 31st March 2019	As at 31st March 2018
1	LIABILITIES						
	Unit Capital	1,562.45	1,625.41	1,295.14	1,519.20	3,306.86	3,933.90
	Units of Rs.10 each fully paid up (except for IDBI Liquid Fund and IDBI Ultra Short Term Fund where FV is ₹ 1000/- and Gold Exchange Traded Fund where FV is ₹ 100/-)						
2	Reserves and Surplus						
	2.1 Unit Premium Reserve	(71.77)	(77.08)	13.50	21.08	(75.87)	(73.61)
	2.2 Unrealised Appreciation Reserve	-	-	-	-	-	-
	2.3 Other Reserves	778.60	672.79	603.42	562.02	(243.35)	(327.86)
3	Loans & Borrowings	-	-	-	-	-	-
4	Current Liabilities & Provisions						
	4.1 Provision for doubtful Income/Deposits	-	-	-	-	-	-
	4.2 Other Current Liabilities & Provisions	507.46	5.28	843.19	0.75	14.99	38.11
	Total	2,776.74	2,226.39	2,755.25	2,103.05	3,002.63	3,570.54
	ASSETS						
1	Investments						
	1.1 Listed Securities:						
	1.1.1 Equity Shares	-	-	-	-	-	-
	1.1.2 Preference Shares	-	-	-	-	-	-
	1.1.3 Equity Linked Debentures	-	-	-	-	-	-
	1.1.4 Other Debentures & Bonds	897.45	902.89	-	-	-	-
	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	844.81	1,000.49	1,838.71	1,840.83	-	-
	1.5 Treasury Bills	-	-	-	-	-	-
	1.6 Commercial Papers	-	-	-	-	-	-
	1.7 Certificate of Deposits	-	-	-	-	-	-
	1.8 Bill Rediscounting	-	-	-	-	-	-
	1.9 Units of Domestic Mutual Fund	-	-	-	-	2,994.95	3,528.95
	1.10 Foreign Securities	-	-	-	-	-	-
	1.11 Gold	-	-	-	-	-	-
	1.12 Gold Deposit Scheme	-	-	-	-	-	-
	Total Investments	1,742.26	1,903.37	1,838.71	1,840.83	2,994.95	3,528.95
2	Deposits	-	-	-	-	-	-
3	Other Current Assets						
	3.1 Cash & Bank Balance	0.85	3.63	2.06	0.27	5.26	12.69
	3.2 CBLO/Reverse Repo Lending	526.86	186.72	328.20	237.55	1.76	1.27
	3.3 Others	506.77	132.67	586.27	24.40	0.67	27.63
4	Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-	-	-
	Total	2,776.74	2,226.39	2,755.25	2,103.05	3,002.63	3,570.54

Notes to account - Annexure I

As per our report of even date

For **Ray & Ray**
Chartered Accountants
Firm Reg. No. 301072E

Sd/-
Anil V. Karnik
Partner
M. No. 31005

For IDBI MF Trustee Co. Ltd.

Sd/-
G. M. Yadwadkar
Chairman

Sd/-
T. M. Nagarajan
Director

For IDBI Asset Management Ltd.

Sd/-
Rakesh Sharma
Chairman

Sd/-
Raju Sharma
Fund Manager

Sd/-
Bhupesh Kalyani
Fund Manager

Sd/-
Dilip K. Mandal
MD & CEO

Sd/-
Uma Venkatraman
Fund Manager

Sd/-
Ashish Mishra
Fund Manager

Abridged Balance Sheet as at March 31, 2019

(Rupees in Lakhs)

	Particulars	IDBI India Top 100 Equity Fund		IDBI Diversified Equity Fund		IDBI Equity Advantage Fund	
		As at 31st March 2019	As at 31st March 2018	As at 31st March 2019	As at 31st March 2018	As at 31st March 2019	As at 31st March 2018
1	LIABILITIES						
	Unit Capital	16,953.78	18,516.45	17,083.15	17,992.02	24,698.65	26,455.86
	Units of Rs.10 each fully paid up (except for IDBI Liquid Fund and IDBI Ultra Short Term Fund where FV is ₹ 1000/- and Gold Exchange Traded Fund where FV is ₹ 100/-)						
2	Reserves and Surplus						
	2.1 Unit Premium Reserve	5,957.49	7,084.09	5,889.46	6,288.91	14,286.99	15,756.95
	2.2 Unrealised Appreciation Reserve	7,292.77	5,280.70	3,436.39	4,270.20	5,442.35	6,950.54
	2.3 Other Reserves	8,786.12	9,838.59	8,532.04	7,572.58	16,713.30	15,155.41
3	Loans & Borrowings	-	-	-	-	-	-
4	Current Liabilities & Provisions						
	4.1 Provision for doubtful Income/Deposits	-	-	-	-	-	-
	4.2 Other Current Liabilities & Provisions	217.80	208.82	140.55	196.28	331.05	312.89
	Total	39,207.96	40,928.65	35,081.59	36,320.00	61,472.34	64,631.65
	ASSETS						
1	Investments						
	1.1 Listed Securities:						
	1.1.1 Equity Shares	36,092.30	40,424.29	28,759.03	35,385.52	60,440.09	63,428.36
	1.1.2 Preference Shares	-	-	-	-	-	-
	1.1.3 Equity Linked Debentures	-	-	-	-	-	-
	1.1.4 Other Debentures & Bonds	-	-	0.97	2.27	3.84	9.00
	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 Papers	-	-	-	-	-	-
	1.7 Certificate of Deposits	-	-	-	-	-	-
	1.8 Bill Rediscounting	-	-	-	-	-	-
	1.9 Units of Domestic Mutual Fund	-	-	-	-	-	-
	1.10 Foreign Securities	-	-	-	-	-	-
	1.11 Gold	-	-	-	-	-	-
	1.12 Gold Deposit Scheme	-	-	-	-	-	-
	Total Investments	36,092.30	40,424.29	28,760.00	35,387.79	60,443.94	63,437.36
2	Deposits	-	-	-	-	-	-
3	Other Current Assets						
	3.1 Cash & Bank Balance	52.23	96.70	31.00	66.63	76.20	314.88
	3.2 CBLO/Reverse Repo Lending	3,002.84	343.82	6,256.29	814.13	766.06	771.16
	3.3 Others	60.58	63.84	34.30	51.45	186.14	108.24
4	Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-	-	-
	Total	39,207.96	40,928.65	35,081.59	36,320.00	61,472.34	64,631.65

Notes to account - Annexure I

As per our report of even date

For **Ray & Ray**
Chartered Accountants
Firm Reg. No. 301072E

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Anil V. Karnik
Partner
M. No. 31005

For **IDBI MF Trustee Co. Ltd.**

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G. M. Yadwadkar
Chairman

Sd/-
T. M. Nagarajan
Director

For **IDBI Asset Management Ltd.**

Sd/-
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Chairman

Sd/-
Raju Sharma
Fund Manager

Sd/-
Bhupesh Kalyani
Fund Manager

Sd/-
Dilip K. Mandal
MD & CEO

Sd/-
Uma Venkatraman
Fund Manager

Sd/-
Ashish Mishra
Fund Manager

Abridged Balance Sheet as at March 31, 2019

(Rupees in Lakhs)

	Particulars	IDBI Credit Risk Fund		IDBI Hybrid Equity Fund		IDBI Midcap Fund	
		As at 31st March 2019	As at 31st March 2018	As at 31st March 2019	As at 31st March 2018	As at 31st March 2019	As at 31st March 2018
1	LIABILITIES						
	Unit Capital	6,601.55	8,576.84	31,416.53	36,978.79	20,716.44	23,772.75
	Units of Rs.10 each fully paid up (except for IDBI Liquid Fund and IDBI Ultra Short Term Fund where FV is ₹ 1000/- and Gold Exchange Traded Fund where FV is ₹ 100/-)						
2	Reserves and Surplus						
	2.1 Unit Premium Reserve	(32.87)	(32.75)	471.31	1,096.68	46.44	208.42
	2.2 Unrealised Appreciation Reserve	-	-	2,565.74	2,447.13	438.30	1,150.51
	2.3 Other Reserves	3,044.10	3,333.05	1,551.87	2,539.85	1,263.44	2,046.24
3	Loans & Borrowings	-	-	-	-	-	-
4	Current Liabilities & Provisions						
	4.1 Provision for doubtful Income/Deposits	-	-	-	-	-	-
	4.2 Other Current Liabilities & Provisions	28.78	87.43	233.62	1,917.33	100.04	169.05
	Total	9,641.56	11,964.57	36,239.07	44,979.78	22,564.66	27,346.97
	ASSETS						
1	Investments						
	1.1 Listed Securities:						
	1.1.1 Equity Shares	-	-	23,611.24	27,848.68	20,257.888	20,822.10
	1.1.2 Preference Shares	-	-	-	-	-	15.92
	1.1.3 Equity Linked Debentures	-	-	-	-	-	-
	1.1.4 Other Debentures & Bonds	8,782.81	10,321.40	4,499.67	4,457.12	-	-
	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	-	-	5,764.61	6,332.82	-	-
	1.5 Treasury Bills	-	-	-	-	-	-
	1.6 Commercial Papers	-	982.27	-	-	-	-
	1.7 Certificate of Deposits	-	-	-	-	-	-
	1.8 Bill Rediscounting	-	-	-	-	-	-
	1.9 Units of Domestic Mutual Fund	-	-	-	-	-	-
	1.10 Foreign Securities	-	-	-	-	-	-
	1.11 Gold	-	-	-	-	-	-
	1.12 Gold Deposit Scheme	-	-	-	-	-	-
	Total Investments	8,782.81	11,303.66	33,875.53	38,638.62	20,257.89	20,838.02
2	Deposits	-	-	-	800.00	-	-
3	Other Current Assets						
	3.1 Cash & Bank Balance	1.60	53.61	13.94	190.90	17.23	189.64
	3.2 CBLO/Reverse Repo Lending	292.33	186.65	1,949.81	5,072.08	2,081.00	6,224.21
	3.3 Others	564.81	420.64	399.79	278.18	208.54	95.10
4	Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-	-	-
	Total	9,641.56	11,964.57	36,239.07	44,979.78	22,564.66	27,346.97

Notes to account - Annexure I

As per our report of even date

For **Ray & Ray**
Chartered Accountants
Firm Reg. No. 301072E

Sd/-
Anil V. Karnik
Partner
M. No. 31005

For **IDBI MF Trustee Co. Ltd.**

Sd/-
G. M. Yadwadkar
Chairman

Sd/-
T. M. Nagarajan
Director

For **IDBI Asset Management Ltd.**

Sd/-
Rakesh Sharma
Chairman

Sd/-
Raju Sharma
Fund Manager

Sd/-
Bhupesh Kalyani
Fund Manager

Sd/-
Dilip K. Mandal
MD & CEO

Sd/-
Uma Venkatraman
Fund Manager

Sd/-
Ashish Mishra
Fund Manager

Abridged Balance Sheet as at March 31, 2019

(Rupees in Lakhs)

	Particulars	IDBI Small Cap Fund		IDBI Focused 30 Equity Fund		IDBI Gold Exchange Traded Fund	
		As at 31st March 2019	As at 31st March 2018	As at 31st March 2019	As at 31st March 2018	As at 31st March 2019	As at 31st March 2018
1	LIABILITIES						
	Unit Capital	16,438.38	21,264.59	28,029.18	34,759.10	201.98	233.98
	Units of Rs.10 each fully paid up (except for IDBI Liquid Fund and IDBI Ultra Short Term Fund where FV is ₹ 1000/- and Gold Exchange Traded Fund where FV is ₹ 100/-)						
2	Reserves and Surplus						
	2.1 Unit Premium Reserve	(253.20)	(58.30)	(46.33)	33.42	6,314.21	7,356.18
	2.2 Unrealised Appreciation Reserve	-	849.16	-	-	328.22	222.64
	2.3 Other Reserves	(342.58)	(16.05)	(227.14)	(1,081.64)	(814.17)	(968.30)
3	Loans & Borrowings	-	-	-	-	-	-
4	Current Liabilities & Provisions						
	4.1 Provision for doubtful Income/Deposits	-	-	-	-	-	-
	4.2 Other Current Liabilities & Provisions	85.86	100.57	134.92	252.43	3.09	33.73
	Total	15,928.46	22,139.97	27,890.63	33,963.31	6,033.33	6,878.23
	ASSETS						
1	Investments						
	1.1 Listed Securities:						
	1.1.1 Equity Shares	14,434.66	21,592.00	23,562.05	22,156.61	-	-
	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 Papers	-	-	-	-	-	-
	1.7 Certificate of Deposits	-	-	-	-	-	-
	1.8 Bill Rediscounting	-	-	-	-	-	-
	1.9 Units of Domestic Mutual Fund	-	-	-	-	-	-
	1.10 Foreign Securities	-	-	-	-	-	-
	1.11 Gold	-	-	-	-	4,905.34	5,778.14
	1.12 Gold Deposit Scheme	-	-	-	-	949.42	926.97
	Total Investments	14,434.66	21,592.00	23,562.05	22,156.61	5,854.76	6,705.12
2	Deposits	-	-	-	-	-	-
3	Other Current Assets						
	3.1 Cash & Bank Balance	18.57	100.24	13.85	216.95	0.13	0.15
	3.2 CBLO/Reverse Repo Lending	1,437.10	437.04	4,281.35	11,557.01	177.83	140.55
	3.3 Others	38.14	10.70	33.38	32.74	0.61	32.42
4	Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-	-	-
	Total	15,928.46	22,139.97	27,890.63	33,963.31	6,033.33	6,878.23

Notes to account - Annexure I

As per our report of even date

For **Ray & Ray**
Chartered Accountants
Firm Reg. No. 301072E

Sd/-
Anil V. Karnik
Partner
M. No. 31005

For IDBI MF Trustee Co. Ltd.

Sd/-
G. M. Yadwadkar
Chairman

Sd/-
T. M. Nagarajan
Director

For IDBI Asset Management Ltd.

Sd/-
Rakesh Sharma
Chairman

Sd/-
Raju Sharma
Fund Manager

Sd/-
Bhupesh Kalyani
Fund Manager

Sd/-
Dilip K. Mandal
MD & CEO

Sd/-
Uma Venkatraman
Fund Manager

Sd/-
Ashish Mishra
Fund Manager

Abridged Balance Sheet as at March 31, 2019

(Rupees in Lakhs)

	Particulars	IDBI Banking & Financial Services Fund	IDBI Long Term Value Fund	IDBI Dividend Yield Fund	IDBI Healthcare Fund
		As at 31st March 2019	As at 31st March 2019	As at 31st March 2019	As at 31st March 2019
1	LIABILITIES				
	Unit Capital	16,256.66	15,807.71	11,477.91	3,572.60
	Units of Rs.10 each fully paid up (except for IDBI Liquid Fund and IDBI Ultra Short Term Fund where FV is ₹ 1000/- and Gold Exchange Traded Fund where FV is ₹ 100/-)				
2	Reserves and Surplus				
	2.1 Unit Premium Reserve	(16.14)	(9.48)	(1.84)	(0.01)
	2.2 Unrealised Appreciation Reserve	915.69	444.13	88.04	13.89
	2.3 Other Reserves	104.76	261.09	107.16	12.78
3	Loans & Borrowings	-	-	-	-
4	Current Liabilities & Provisions				
	4.1 Provision for doubtful Income/Deposits	-	-	-	-
	4.2 Other Current Liabilities & Provisions	115.91	89.90	914.89	16.60
	Total	17,376.88	16,593.35	12,586.15	3,615.86
	ASSETS				
1	Investments				
	1.1 Listed Securities:				
	1.1.1 Equity Shares	15,321.46	9,907.30	2,331.85	743.18
	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 Papers	-	-	-	-
	1.7 Certificate of Deposits	-	-	-	-
	1.8 Bill Rediscounting	-	-	-	-
	1.9 Units of Domestic Mutual Fund	-	-	-	-
	1.10 Foreign Securities	-	-	-	-
	1.11 Gold	-	-	-	-
	1.12 Gold Deposit Scheme	-	-	-	-
	Total Investments	15,321.46	9,907.30	2,331.85	743.18
2	Deposits	-	-	-	-
3	Other Current Assets				
	3.1 Cash & Bank Balance	23.47	15.04	22.17	13.20
	3.2 CBLO/Reverse Repo Lending	2,057.33	6,631.38	10,213.90	2,672.16
	3.3 Others	(25.38)	39.63	18.23	187.32
4	Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-
	Total	17,376.88	16,593.35	12,586.15	3,615.86

Notes to account - Annexure I

As per our report of even date

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Dilip K. Mandal
MD & CEO

Sd/-
Uma Venkatraman
Fund Manager

Sd/-
Ashish Mishra
Fund Manager

Abridged Revenue Account for the year ended March 31, 2019

(Rupees in Lakhs)

	Particulars	IDBI Nifty Index Fund		IDBI Nifty Junior Index Fund		IDBI Liquid Fund	
		Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
1	Income						
	1.1 Dividend	296.34	269.38	62.16	62.11	-	-
	1.2 Interest	2.94	5.38	2.52	2.75	45,473.64	40,408.01
	1.3 Realised Gain/(Loss) on Foreign Exchange Transactions	-	-	-	-	-	-
	1.4 Realised Gains/(Losses) on Interscheme sale of investments	-	-	-	-	(10.55)	0.08
	1.5 Realised Gains/(Losses) on External sale/redemption of investments	667.68	1,784.33	226.88	806.71	295.15	32.74
	1.6 Realised Gains/(Losses) on Derivative Transactions	-	-	-	-	-	-
	1.7 Other Income	-	0.01	0.01	0.01	3.13	0.00
	(A)	966.95	2,059.10	291.57	871.58	45,761.38	40,440.83
2	Expenses						
	2.1 Management Fees	130.46	256.11	35.69	61.62	557.86	574.74
	2.2 Service Tax on Management Fees	23.48	44.33	6.42	10.67	100.41	100.36
	2.3 Distributor commission	58.10	-	10.50	-	19.54	-
	2.4 Registrar fees and expenses	6.03	-	1.98	-	41.70	-
	2.5 Custodian fees and transaction charges	0.46	-	0.10	-	11.53	-
	2.6 Trusteeship Fees	2.15	2.02	0.51	0.44	58.88	57.61
	2.7 Investor Education and Awareness expenses	4.30	4.05	1.02	0.87	117.76	115.22
	2.8 Other Operating Expenses*	2.62	-	1.51	-	1,926.79	1,641.10
	(B)	227.59	306.51	57.74	73.59	2,834.49	2,489.03
3	Net Realised Gains/(Losses) for the year/period (A-B=C)	739.36	1,752.58	233.83	797.99	42,926.90	37,951.80
4	Change in Unrealised Depreciation in value of investments (D)	-	-	-	-	-	-
5	Net Gains/(Losses) for the year/period (E=C-D))	739.36	1,752.58	233.83	797.99	42,926.90	37,951.80
6	Change in unrealised appreciation in value of investments (F)	2,231.35	137.63	(241.77)	(361.16)	(45.82)	202.52
7	Net Surplus/(Deficit) for the year/period (E+F=G)	2,970.71	1,890.22	(7.94)	436.82	42,881.07	38,154.32
	7.1 Add: Balance transfer from Unrealised Appreciation Reserve	2,487.92	2,350.29	535.97	897.13	230.51	27.99
	7.2 Less: Balance transfer to Unrealised Appreciation Reserve	4,719.27	2,487.92	294.20	535.97	184.69	230.51
	7.3 Add/(Less): Equalisation	(418.95)	(113.65)	100.31	252.24	(48,781.96)	18,993.88
8	Total	320.41	1,638.94	334.14	1,050.23	(5,855.06)	56,945.68
9	Dividend appropriation						
	Add: Transfer from Revenue Reserve	-	-	-	-	-	-
	9.1 Income Distributed during the year/period	-	-	-	-	4,389.01	6,851.87
	9.2 Tax on Income Distributed during the year/period	-	-	-	-	2,162.96	518.34
10	Retained Surplus/(Deficit) carried forward to balance sheet	320.41	1,638.94	334.14	1,050.23	(12,407.04)	49,575.48

* Other Operating expenses includes interest on borrowing.

Notes to account - Annexure I

As per our report of even date

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MD & CEO

Sd/-
Uma Venkatraman
Fund Manager

Sd/-
Ashish Mishra
Fund Manager

Abridged Revenue Account for the year ended March 31, 2019

(Rupees in Lakhs)

	Particulars	IDBI Ultra Short Term Fund		IDBI Equity Savings Fund		IDBI Short Term Bond Fund	
		Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
1	Income						
	1.1 Dividend	-	-	12.10	6.05	-	-
	1.2 Interest	2,988.73	5,067.57	54.31	143.79	569.02	777.99
	1.3 Realised Gain/(Loss) on Foreign Exchange Transactions	-	-	-	-	-	-
	1.4 Realised Gains/(Losses) on Interscheme sale of investments	9.70	(73.91)	(3.37)	(1.01)	(96.60)	(11.31)
	1.5 Realised Gains/(Losses) on External sale/redemption of investments	(23.86)	(19.64)	(210.09)	161.78	27.21	11.70
	1.6 Realised Gains/(Losses) on Derivative Transactions	-	-	135.85	-	-	-
	1.7 Other Income	-	0.04	0.60	0.45	0.00	(0.00)
	(A)	2,974.57	4,974.05	(10.61)	311.06	499.63	778.38
2	Expenses						
	2.1 Management Fees	165.89	509.07	29.23	50.67	36.86	103.93
	2.2 Service Tax on Management Fees	29.86	86.57	5.26	8.72	6.63	17.42
	2.3 Distributor commission	38.66	-	4.15	-	15.39	-
	2.4 Registrar fees and expenses	3.36	-	0.65	-	1.37	-
	2.5 Custodian fees and transaction charges	0.77	-	2.46	-	0.16	-
	2.6 Trusteeship Fees	3.82	6.80	0.20	0.24	0.67	0.93
	2.7 Investor Education and Awareness expenses	7.64	13.60	0.41	0.48	1.34	1.87
	2.8 Other Operating Expenses*	3.98	11.13	2.90	2.22	2.72	2.08
	(B)	253.99	627.17	45.26	62.34	65.15	126.24
3	Net Realised Gains/(Losses) for the year/period (A-B=C)	2,720.58	4,346.89	(55.87)	248.72	434.48	652.14
4	Change in Unrealised Depreciation in value of investments (D)	61.02	56.08	17.13	-	(31.20)	50.75
5	Net Gains/(Losses) for the year/period (E=C-D))	2,659.56	4,290.81	(73.00)	248.72	465.68	601.39
6	Change in unrealised appreciation in value of investments (F)	-	(87.96)	123.45	(192.20)	-	-
7	Net Surplus/(Deficit) for the year/period (E+F=G)	2,659.56	4,202.85	50.46	56.53	465.68	601.39
	7.1 Add: Balance transfer from Unrealised Appreciation Reserve	-	87.96	33.04	225.23	-	-
	7.2 Less: Balance transfer to Unrealised Appreciation Reserve	-	-	156.49	33.04	-	-
	7.3 Add/(Less): Equalisation	(4,272.76)	(30,040.51)	(30.81)	(642.67)	(27.09)	(3,304.26)
8	Total	(1,613.20)	(25,749.70)	(103.80)	(393.95)	438.59	(2,702.87)
9	Dividend appropriation						
	Add: Transfer from Revenue Reserve	-	-	-	-	-	-
	9.1 Income Distributed during the year/period	284.04	603.15	1.77	10.88	48.40	43.50
	9.2 Tax on Income Distributed during the year/period	117.53	20.42	0.23	-	23.81	2.49
10	Retained Surplus/(Deficit) carried forward to balance sheet	(2,014.77)	(26,373.27)	(105.80)	(404.83)	366.38	(2,748.86)

* Other Operating expenses includes interest on borrowing.

Notes to account - Annexure I

As per our report of even date

For **Ray & Ray**
Chartered Accountants
Firm Reg. No. 301072E

Sd/-
Anil V. Karnik
Partner
M. No. 31005

For **IDBI MF Trustee Co. Ltd.**

Sd/-
G. M. Yadwadkar
Chairman

Sd/-
T. M. Nagarajan
Director

For **IDBI Asset Management Ltd.**

Sd/-
Rakesh Sharma
Chairman

Sd/-
Raju Sharma
Fund Manager

Sd/-
Bhupesh Kalyani
Fund Manager

Sd/-
Dilip K. Mandal
MD & CEO

Sd/-
Uma Venkatraman
Fund Manager

Sd/-
Ashish Mishra
Fund Manager

Abridged Revenue Account for the year ended March 31, 2019

(Rupees in Lakhs)

	Particulars	IDBI Dynamic Bond Fund		IDBI Gilt Fund		IDBI Gold Fund	
		Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
1	Income						
	1.1 Dividend	-	-	-	-	-	-
	1.2 Interest	166.04	208.67	155.68	164.68	0.15	0.35
	1.3 Realised Gain/(Loss) on Foreign Exchange Transactions	-	-	-	-	-	-
	1.4 Realised Gains/(Losses) on Interscheme sale of investments	(7.36)	(0.03)	-	-	-	-
	1.5 Realised Gains/(Losses) on External sale/redemption of investments	(9.19)	(96.29)	(3.85)	(113.99)	(26.96)	(110.86)
	1.6 Realised Gains/(Losses) on Derivative Transactions	-	-	-	-	-	-
	1.7 Other Income	0.19	0.94	0.66	0.03	0.92	1.48
	(A)	149.67	113.29	152.49	50.73	(25.90)	(109.03)
2	Expenses						
	2.1 Management Fees	22.05	66.90	7.64	33.44	24.12	44.44
	2.2 Service Tax on Management Fees	3.97	11.39	1.37	5.75	4.34	7.64
	2.3 Distributor commission	6.88	-	3.61	-	4.53	-
	2.4 Registrar fees and expenses	0.56	-	0.55	-	2.87	-
	2.5 Custodian fees and transaction charges	0.05	-	0.05	-	0.07	-
	2.6 Trusteeship Fees	0.21	0.30	0.22	0.25	0.00	-
	2.7 Investor Education and Awareness expenses	0.42	0.60	0.43	0.49	0.64	0.77
	2.8 Other Operating Expenses*	0.45	0.00	0.43	0.00	1.28	-
	(B)	34.59	79.20	14.30	39.94	37.85	52.84
3	Net Realised Gains/(Losses) for the year/period (A-B=C)	115.09	34.09	138.20	10.79	(63.75)	(161.88)
4	Change in Unrealised Depreciation in value of investments (D)	(12.60)	18.04	(27.04)	29.15	(80.77)	(307.25)
5	Net Gains/(Losses) for the year/period (E=(C-D))	127.69	16.05	165.24	(18.36)	17.01	145.37
6	Change in unrealised appreciation in value of investments (F)	-	-	-	(2.65)	-	-
7	Net Surplus/(Deficit) for the year/period (E+F=G)	127.69	16.05	165.24	(21.01)	17.01	145.37
	7.1 Add: Balance transfer from Unrealised Appreciation Reserve	-	-	-	2.65	-	-
	7.2 Less: Balance transfer to Unrealised Appreciation Reserve	-	-	-	-	-	-
	7.3 Add/(Less): Equalisation	(14.80)	(560.48)	(120.15)	25.93	67.50	143.00
8	Total	112.88	(544.42)	45.09	7.57	84.51	288.37
9	Dividend appropriation						
	Add: Transfer from Revenue Reserve	-	-	-	-	-	-
	9.1 Income Distributed during the year/period	5.04	42.98	2.49	21.91	-	-
	9.2 Tax on Income Distributed during the year/period	2.03	-	1.21	-	-	-
10	Retained Surplus/(Deficit) carried forward to balance sheet	105.81	(587.40)	41.40	(14.34)	84.51	288.37

* Other Operating expenses includes interest on borrowing.

Notes to account - Annexure I

As per our report of even date

For **Ray & Ray**
Chartered Accountants
Firm Reg. No. 301072E

Sd/-
Anil V. Karnik
Partner
M. No. 31005

For **IDBI MF Trustee Co. Ltd.**

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G. M. Yadwadkar
Chairman

Sd/-
T. M. Nagarajan
Director

For **IDBI Asset Management Ltd.**

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Chairman

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Bhupesh Kalyani
Fund Manager

Sd/-
Dilip K. Mandal
MD & CEO

Sd/-
Uma Venkatraman
Fund Manager

Sd/-
Ashish Mishra
Fund Manager

Abridged Revenue Account for the year ended March 31, 2019

(Rupees in Lakhs)

	Particulars	IDBI India Top 100 Equity Fund		IDBI Diversified Equity Fund		IDBI Equity Advantage Fund	
		Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
1	Income						
	1.1 Dividend	349.22	490.47	275.45	426.89	515.26	477.29
	1.2 Interest	186.01	59.08	304.63	55.80	63.00	70.74
	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	207.32	4,684.35	1,703.89	7,329.39	3,297.95	10,687.09
	1.6 Realised Gains/(Losses) on Derivative Transactions	-	-	-	-	-	-
	1.7 Other Income	17.88	22.23	10.14	23.57	-	(0.00)
	(A)	760.42	5,256.12	2,294.11	7,835.65	3,876.22	11,235.11
2	Expenses						
	2.1 Management Fees	685.47	1,054.22	593.44	1,028.03	977.09	1,495.66
	2.2 Service Tax on Management Fees	123.38	181.79	106.82	176.61	175.88	258.26
	2.3 Distributor commission	168.09	-	196.26	-	302.15	-
	2.4 Registrar fees and expenses	20.36	-	17.65	-	31.53	-
	2.5 Custodian fees and transaction charges	0.78	-	0.72	-	1.27	-
	2.6 Trusteeship Fees	3.90	4.43	3.57	4.28	6.32	6.55
	2.7 Investor Education and Awareness expenses	7.80	8.86	7.13	8.55	12.64	13.10
	2.8 Other Operating Expenses*	63.11	84.92	54.47	46.84	50.30	68.14
	(B)	1,072.90	1,334.22	980.06	1,264.31	1,557.18	1,841.70
3	Net Realised Gains/(Losses) for the year/period (A-B=C)	(312.48)	3,921.90	1,314.05	6,571.34	2,319.04	9,393.41
4	Change in Unrealised Depreciation in value of investments (D)	-	-	-	-	-	-
5	Net Gains/(Losses) for the year/period (E=C-D)	(312.48)	3,921.90	1,314.05	6,571.34	2,319.04	9,393.41
6	Change in unrealised appreciation in value of investments (F)	2,012.06	(1,084.51)	(833.81)	(1,353.99)	(1,508.20)	(1,126.23)
7	Net Surplus/(Deficit) for the year/period (E+F=G)	1,699.58	2,837.38	480.24	5,217.35	810.84	8,267.18
	7.1 Add: Balance transfer from Unrealised Appreciation Reserve	5,280.70	6,365.22	4,270.20	5,624.19	6,950.54	8,076.78
	7.2 Less: Balance transfer to Unrealised Appreciation Reserve	7,292.77	5,280.70	3,436.39	4,270.20	5,442.35	6,950.54
	7.3 Add/(Less): Equalisation	(739.98)	(688.06)	(354.60)	(2,024.71)	(761.06)	43.93
8	Total	(1,052.46)	3,233.83	959.45	4,546.63	1,557.98	9,437.34
9	Dividend appropriation						
	Add: Transfer from Revenue Reserve	-	-	-	-	-	-
	9.1 Income Distributed during the year/period	(0.00)	813.03	-	614.96	0.08	1,894.30
	9.2 Tax on Income Distributed during the year/period	-	-	-	-	-	-
10	Retained Surplus/(Deficit) carried forward to balance sheet	(1,052.46)	2,420.81	959.45	3,931.67	1,557.90	7,543.04

* Other Operating expenses includes interest on borrowing.

Notes to account - Annexure I

As per our report of even date

For **Ray & Ray**
Chartered Accountants
Firm Reg. No. 301072E

Sd/-
Anil V. Karnik
Partner
M. No. 31005

For **IDBI MF Trustee Co. Ltd.**

Sd/-
G. M. Yadwadkar
Chairman

Sd/-
T. M. Nagarajan
Director

For **IDBI Asset Management Ltd.**

Sd/-
Rakesh Sharma
Chairman

Sd/-
Raju Sharma
Fund Manager

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Bhupesh Kalyani
Fund Manager

Sd/-
Dilip K. Mandal
MD & CEO

Sd/-
Uma Venkatraman
Fund Manager

Sd/-
Ashish Mishra
Fund Manager

Abridged Revenue Account for the year ended March 31, 2019

(Rupees in Lakhs)

	Particulars	IDBI Credit Risk Fund		IDBI Hybrid Equity Fund		IDBI Midcap Fund	
		Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
1	Income						
	1.1 Dividend	-	-	293.69	268.76	193.82	250.17
	1.2 Interest	919.93	1,148.75	981.11	936.00	151.94	150.11
	1.3 Realised Gain/(Loss) on Foreign Exchange Transactions	-	-	-	-	-	-
	1.4 Realised Gains/(Losses) on Interscheme sale of investments	(37.80)	86.53	(1.45)	(0.49)	-	-
	1.5 Realised Gains/(Losses) on External sale/redemption of investments	(8.31)	61.79	(962.31)	2,905.01	(187.48)	2,420.51
	1.6 Realised Gains/(Losses) on Derivative Transactions	-	-	105.93	(307.06)	-	-
	1.7 Other Income	4.57	13.81	29.57	44.53	13.57	47.53
	(A)	878.38	1,310.87	446.54	3,846.75	171.85	2,868.32
2	Expenses						
	2.1 Management Fees	81.52	273.26	755.10	1,006.24	464.11	665.49
	2.2 Service Tax on Management Fees	14.67	47.24	135.92	174.37	83.54	115.22
	2.3 Distributor commission	24.92	-	133.89	-	79.93	-
	2.4 Registrar fees and expenses	1.82	-	18.65	-	12.67	-
	2.5 Custodian fees and transaction charges	0.21	-	0.78	-	0.46	-
	2.6 Trusteeship Fees	1.05	1.35	3.99	4.14	2.41	2.70
	2.7 Investor Education and Awareness expenses	2.10	2.71	7.97	8.28	4.83	5.40
	2.8 Other Operating Expenses*	2.85	0.67	81.95	154.80	50.84	90.37
	(B)	129.14	325.23	1,138.25	1,347.82	698.80	879.17
3	Net Realised Gains/(Losses) for the year/period (A-B=C)	749.24	985.64	(691.71)	2,498.94	(526.95)	1,989.15
4	Change in Unrealised Depreciation in value of investments (D)	236.02	22.15	-	-	-	-
5	Net Gains/(Losses) for the year/period (E=(C-D))	513.23	963.49	(691.71)	2,498.94	(526.95)	1,989.15
6	Change in unrealised appreciation in value of investments (F)	-	(145.96)	118.61	159.20	(712.20)	160.75
7	Net Surplus/(Deficit) for the year/period (E+F=G)	513.23	817.54	(573.10)	2,658.13	(1,239.15)	2,149.90
	7.1 Add: Balance transfer from Unrealised Appreciation Reserve	-	145.96	2,447.13	2,287.93	1,150.51	989.76
	7.2 Less: Balance transfer to Unrealised Appreciation Reserve	-	-	2,565.74	2,447.13	438.30	1,150.51
	7.3 Add/(Less): Equalisation	(790.22)	(1,571.20)	(296.27)	105.46	(255.79)	7.83
8	Total	(277.00)	(607.70)	(987.98)	2,604.40	(782.73)	1,996.98
9	Dividend appropriation						
	Add: Transfer from Revenue Reserve	-	-	-	-	-	-
	9.1 Income Distributed during the year/period	8.60	36.38	-	268.32	0.06	91.63
	9.2 Tax on Income Distributed during the year/period	3.35	-	-	-	-	-
10	Retained Surplus/(Deficit) carried forward to balance sheet	(288.95)	(644.08)	(987.98)	2,336.07	(782.79)	1,905.35

* Other Operating expenses includes interest on borrowing.

Notes to account - Annexure I

As per our report of even date

For **Ray & Ray**
Chartered Accountants
Firm Reg. No. 301072E

Sd/-
Anil V. Karnik
Partner
M. No. 31005

For **IDBI MF Trustee Co. Ltd.**

Sd/-
G. M. Yadwadkar
Chairman

Sd/-
T. M. Nagarajan
Director

For **IDBI Asset Management Ltd.**

Sd/-
Rakesh Sharma
Chairman

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Raju Sharma
Fund Manager

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Bhupesh Kalyani
Fund Manager

Sd/-
Dilip K. Mandal
MD & CEO

Sd/-
Uma Venkatraman
Fund Manager

Sd/-
Ashish Mishra
Fund Manager

Abridged Revenue Account for the year ended March 31, 2019

(Rupees in Lakhs)

	Particulars	IDBI Small Cap Fund		IDBI Focused 30 Equity Fund		IDBI Gold Exchange Traded Fund	
		Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
1	Income						
	1.1 Dividend	265.44	34.42	277.32	56.04	-	-
	1.2 Interest	48.47	361.38	390.67	366.06	17.09	25.15
	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	(195.31)	90.87	271.25	29.65	39.64	(15.06)
	1.6 Realised Gains/(Losses) on Derivative Transactions	-	-	-	-	-	-
	1.7 Other Income	83.99	81.74	51.89	14.75	-	0.00
	(A)	202.59	568.41	991.13	466.49	56.73	10.09
2	Expenses						
	2.1 Management Fees	345.01	446.39	585.94	299.67	21.96	33.75
	2.2 Service Tax on Management Fees	62.10	79.89	105.47	53.94	3.95	5.81
	2.3 Distributor commission	60.93	-	107.55	-	0.00	-
	2.4 Registrar fees and expenses	8.85	-	14.30	-	0.45	-
	2.5 Custodian fees and transaction charges	0.31	-	0.59	-	7.16	-
	2.6 Trusteeship Fees	1.78	1.80	3.08	1.23	0.64	0.72
	2.7 Investor Education and Awareness expenses	3.56	3.61	6.15	2.45	1.27	1.45
	2.8 Other Operating Expenses*	40.47	51.36	71.58	34.35	0.10	-
	(B)	523.03	583.05	894.66	391.64	35.52	41.73
3	Net Realised Gains/(Losses) for the year/period (A-B=C)	(320.44)	(14.64)	96.47	74.85	21.21	(31.63)
4	Change in Unrealised Depreciation in value of investments (D)	62.55	-	(619.50)	1,153.72	-	(241.89)
5	Net Gains/(Losses) for the year/period (E=(C-D))	(382.99)	(14.64)	715.97	(1,078.86)	21.21	210.26
6	Change in unrealised appreciation in value of investments (F)	(849.16)	849.16	-	-	105.58	222.64
7	Net Surplus/(Deficit) for the year/period (E+F=G)	(1,232.15)	834.52	715.97	(1,078.86)	126.79	432.90
	7.1 Add: Balance transfer from Unrealised Appreciation Reserve	849.16	-	-	-	222.64	-
	7.2 Less: Balance transfer to Unrealised Appreciation Reserve	-	849.16	-	-	328.22	222.64
	7.3 Add/(Less): Equalisation	56.46	(1.40)	138.53	(2.78)	132.92	161.01
8	Total	(326.53)	(16.05)	854.50	(1,081.64)	154.13	371.27
9	Dividend appropriation						
	Add: Transfer from Revenue Reserve	-	-	-	-	-	-
	9.1 Income Distributed during the year/period	-	-	-	-	-	-
	9.2 Tax on Income Distributed during the year/period	-	-	-	-	-	-
10	Retained Surplus/(Deficit) carried forward to balance sheet	(326.53)	(16.05)	854.50	(1,081.64)	154.13	371.27

* Other Operating expenses includes interest on borrowing.

Notes to account - Annexure I

As per our report of even date

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Ashish Mishra
Fund Manager

Abridged Revenue Account for the year ended March 31, 2019

(Rupees in Lakhs)

	Particulars	IDBI Banking & Financial Services Fund	IDBI Long Term Value Fund	IDBI Dividend Yield Fund	IDBI Healthcare Fund
		Current Year	Current Year	Current Year	Current Year
1	Income				
	1.1 Dividend	19.60	56.06	1.37	-
	1.2 Interest	462.05	472.49	197.06	20.57
	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	(0.11)	36.20	-	-
	1.6 Realised Gains/(Losses) on Derivative Transactions	-	-	-	-
	1.7 Other Income	30.48	25.58	8.96	1.19
	(A)	512.02	590.33	207.39	21.76
2	Expenses				
	2.1 Management Fees	251.12	178.62	25.02	2.23
	2.2 Service Tax on Management Fees	45.20	32.15	4.50	0.40
	2.3 Distributor commission	58.18	51.18	34.46	-0.95
	2.4 Registrar fees and expenses	8.69	8.61	5.90	1.70
	2.5 Custodian fees and transaction charges	0.35	0.36	0.17	0.00
	2.6 Trusteeship Fees	1.42	1.06	0.33	0.03
	2.7 Investor Education and Awareness expenses	2.85	2.13	0.67	0.06
	2.8 Other Operating Expenses*	55.46	44.23	24.97	5.65
	(B)	423.28	318.34	96.03	9.12
3	Net Realised Gains/(Losses) for the year/period (A-B=C)	88.73	271.99	111.35	12.64
4	Change in Unrealised Depreciation in value of investments (D)	-	-	-	-
5	Net Gains/(Losses) for the year/period (E=(C-D))	88.73	271.99	111.35	12.64
6	Change in unrealised appreciation in value of investments (F)	915.69	444.13	88.04	13.89
7	Net Surplus/(Deficit) for the year/period (E+F=G)	1,004.43	716.11	199.39	26.54
	7.1 Add: Balance transfer from Unrealised Appreciation Reserve	-	-	-	-
	7.2 Less: Balance transfer to Unrealised Appreciation Reserve	915.69	444.13	88.04	13.89
	7.3 Add/(Less): Equalisation	16.02	(10.90)	(4.20)	0.13
8	Total	104.76	261.09	107.16	12.78
9	Dividend appropriation				
	Add: Transfer from Revenue Reserve	-	-	-	-
	9.1 Income Distributed during the year/period	-	-	-	-
	9.2 Tax on Income Distributed during the year/period	-	-	-	-
10	Retained Surplus/(Deficit) carried forward to balance sheet	104.76	261.09	107.16	12.78

* Other Operating expenses includes interest on borrowing.

Notes to account - Annexure I

As per our report of even date

For **Ray & Ray**
Chartered Accountants
Firm Reg. No. 301072E

Sd/-
Anil V. Karnik
Partner
M. No. 31005

For **IDBI MF Trustee Co. Ltd.**

Sd/-
G. M. Yadwadkar
Chairman

Sd/-
T. M. Nagarajan
Director

For **IDBI Asset Management Ltd.**

Sd/-
Rakesh Sharma
Chairman

Sd/-
Raju Sharma
Fund Manager

Sd/-
Bhupesh Kalyani
Fund Manager

Sd/-
Dilip K. Mandal
MD & CEO

Sd/-
Uma Venkatraman
Fund Manager

Sd/-
Ashish Mishra
Fund Manager

Key Statistics for the year/period ended March 31, 2019

	IDBI Diversified Equity Fund				IDBI Equity Advantage Fund			
	Current Year		Previous Year		Current Year		Previous Year	
	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct
1. NAV per unit (Rs.):								
Open								
Dividend Option	15.5500	16.4000	16.2900	16.7000	18.2000	19.3100	18.8300	19.4600
Growth Option	20.6000	21.5400	18.4000	18.8500	25.9100	27.1700	22.8000	23.4800
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
High								
Dividend Option	16.7900	17.7300	18.2900	19.1100	19.9600	21.3300	21.0700	22.1400
Growth Option	22.2500	23.3000	22.2200	23.1100	28.4200	30.0200	27.5200	28.7400
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Low								
Dividend Option	14.4900	15.4600	15.2000	16.0200	16.7000	17.8800	17.7200	18.7900
Growth Option	19.2100	20.3100	18.5000	18.9500	23.7800	25.1600	22.9000	23.5900
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
End								
Dividend Option	15.7200	16.8900	15.5500	16.4000	18.3900	19.8400	18.2000	19.3100
Growth Option	20.8300	22.2000	20.6000	21.5400	26.1800	27.9100	25.9100	27.1700
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
2. Closing Assets Under Management (Rs. in Lakhs)								
End	34,941.04		36,123.72		61,141.29		64,318.76	
Average (AAuM) ⁴	35,658.39		42,763.04		63,187.47		65,481.87	
3. Gross income as % of AAuM¹	6.43%		18.32%		6.13%		17.16%	
4. Expense Ratio^{4a}:								
a. Total Expense as % of AAuM	2.82%	0.90%	3.02%	0.97%	2.53%	0.84%	2.86%	1.12%
b. Management Fee as % of AAuM	2.01%	0.75%	2.88%	0.94%	1.87%	0.70%	2.73%	1.09%
5. Net Income as a percentage of AAuM²	1.35%		12.20%		1.28%		12.63%	
6. Portfolio turnover ratio	0.07		0.49		0.17		0.50	
7. Total Dividend per unit distributed during the year/period (plan wise)								
Individual & HUF								
Dividend Option	N.A.	N.A.	2.600	2.600	N.A.	N.A.	3.10	3.10
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Other than Individual & HUF								
Dividend Option	N.A.	N.A.	2.600	1.400	N.A.	N.A.	3.10	1.60
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
8. Returns^{4b}:								
a. Last One Year								
Scheme	1.06%	3.01%	12.12%	14.40%	1.04%	2.75%	13.81%	15.86%
Benchmark	9.64%	9.64%	14.41%	14.41%	12.06%	12.06%	13.51%	13.51%
b. Since Inception								
Scheme	15.79%	17.26%	19.80%	21.13%	18.94%	20.32%	23.30%	24.58%
Benchmark	14.60%	14.60%	15.88%	15.88%	15.93%	15.93%	16.80%	16.80%
Benchmark	S&P BSE 500 Index -TRI				S&P BSE 200 Index -TRI			

¹ Past performance may or may not be sustained in the future ^{4a} Expense Ratio is inclusive of Goods and Service Tax (GST).

1. Gross income = Total Income & Gains (-) Loss on Sale/redemption of Investments (Other than Interscheme Transfers) (-) Loss on Interscheme sale of Investments

2. Net income = Net Surplus/(Deficit) for the year

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

4. AAuM=Average daily net assets

5. The returns for more than one year are Compounded Annual Growth Returns (CAGR) & absolute for 1 year. Return pertains to growth option of the scheme.

Key Statistics for the year/period ended March 31, 2019

	IDBI Nifty Index Fund				IDBI Nifty Junior Index Fund			
	Current Year		Previous Year		Current Year		Previous Year	
	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct
1. NAV per unit (Rs.):								
Open								
Dividend Option	17.7792	18.5551	16.2734	16.7667	21.6608	22.6883	19.1991	19.8670
Growth Option	18.6441	19.4544	17.0649	17.5806	21.6608	22.6883	19.1991	19.8670
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
High								
Dividend Option	20.6264	21.6449	19.5665	20.3756	23.4970	24.7347	24.1299	25.2040
Growth Option	21.6300	22.6939	20.5185	21.3648	23.4970	24.7347	24.1299	25.2040
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Low								
Dividend Option	17.6310	18.5337	16.1334	16.6328	19.0900	20.1506	19.2484	19.9420
Growth Option	18.4887	19.4319	16.9181	17.4402	19.0900	20.1506	19.2484	19.9420
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
End								
Dividend Option	20.4065	21.5273	17.7792	18.5551	21.3374	22.5522	21.6608	22.6883
Growth Option	21.3990	22.5705	18.6441	19.4544	21.3374	22.5522	21.6608	22.6883
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
2. Closing Assets Under Management (Rs. in Lakhs)								
End	21,319.66		19,638.00		5,165.49		4,972.00	
Average (AAuM) ⁴	21,477.68		20,243.48		5,083.90		4,349.66	
Gross income as % of AAuM¹	4.50%		10.17%		5.74%		20.04%	
4. Expense Ratio^{4,5}:								
a. Total Expense as % of AAuM	1.38%	0.31%	1.94%	0.63%	1.30%	0.39%	1.89%	0.66%
b. Management Fee as % of AAuM	0.94%	0.21%	1.91%	0.60%	0.95%	0.28%	1.86%	0.63%
5. Net Income as a percentage of AAuM²	13.83%		9.34%		(0.16)%		10.04%	
6. Portfolio turnover ratio	0.17		0.59		0.46		0.53	
7. Total Dividend per unit distributed during the year/period (plan wise)								
Individual & HUF								
Dividend Option	N.A.	N.A.	-	-	N.A.	N.A.	-	-
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Other than Individual & HUF								
Dividend Option	N.A.	N.A.	-	-	N.A.	N.A.	-	-
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
8. Returns^{4,5}:								
a. Last One Year								
Scheme	14.72%	15.97%	9.35%	10.75%	-1.50%	-0.60%	12.95%	14.33%
Benchmark	16.40%	16.40%	12.68%	12.68%	0.18%	0.18%	16.57%	16.57%
b. Since Inception								
Scheme	9.07%	11.85%	8.36%	11.07%	9.30%	14.36%	10.82%	17.47%
Benchmark	10.79%	12.71%	9.08%	12.02%	11.22%	15.51%	12.78%	18.70%
Benchmark	Nifty 50 Index -TRI				Nifty Next 50 Index -TRI			

¹ Past performance may or may not be sustained in the future ^{4,5} Expense Ratio is inclusive of Goods and Service Tax (GST).

1. Gross income = Total Income & Gains (-) Loss on Sale/redemption of Investments (Other than Interscheme Transfers) (-) Loss on Interscheme sale of Investments

2. Net income = Net Surplus/(Deficit) for the year

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

4. AAuM=Average daily net assets

5. The returns for more than one year are Compounded Annual Growth Returns (CAGR) & absolute for 1 year. Return pertains to growth option of the scheme.

Key Statistics for the year/period ended March 31, 2019

	IDBI India Top 100 Equity Fund				IDBI Gold Exchange Traded Fund			
	Current Year		Previous Year		Current Year		Previous Year	
	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct
1. NAV per unit (Rs.):								
Open								
Dividend Option	16.4800	17.4700	17.8900	18.5000	N.A.	N.A.	N.A.	N.A.
Growth Option	22.9200	24.0500	21.6000	22.2600	2,925.2790	-	2,751.1209	-
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
High								
Dividend Option	17.8600	19.0900	19.6300	20.6500	N.A.	N.A.	N.A.	N.A.
Growth Option	24.8400	26.2800	25.0100	26.1600	N.A.	-	2,930.3093	-
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Low								
Dividend Option	14.9700	16.0400	16.1300	17.0900	N.A.	N.A.	N.A.	N.A.
Growth Option	20.8200	22.0800	21.7100	22.3800	N.A.	-	2,633.8685	-
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
End								
Dividend Option	17.1500	18.5100	16.4800	17.4700	N.A.	N.A.	N.A.	N.A.
Growth Option	23.8500	25.4800	22.9200	24.0500	2,985.6035	-	2,925.2790	-
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
2. Closing Assets Under Management (Rs. in Lakhs)								
End	38,990.16		40,719.83		6,030.24		6,844.50	
Average (AAuM) ⁴	39,017.31		44,304.11		6,361.23		7,236.53	
3. Gross income as % of AAuM¹	1.95%		11.86%		0.89%		0.14%	
4. Expense Ratio^{4A}:								
a. Total Expense as % of AAuM	2.84%	1.07%	3.10%	1.22%	0.56%	N.A.	0.58%	N.A.
b. Management Fee as % of AAuM	2.13%	0.92%	2.87%	1.19%	0.41%	N.A.	0.55%	N.A.
5. Net Income as a percentage of AAuM²	4.36%		6.40%		1.99%		5.98%	
6. Portfolio turnover ratio	0.27		0.60		0.00		0.00	
7. Total Dividend per unit distributed during the year/period (plan wise)								
Individual & HUF								
Dividend Option	N.A.	N.A.	2.50	2.50	N.A.	N.A.	N.A.	N.A.
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Other than Individual & HUF								
Dividend Option	N.A.	N.A.	2.50	2.50	N.A.	N.A.	N.A.	N.A.
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
8. Returns^{4B}:								
a. Last One Year								
Scheme	4.09%	5.93%	6.16%	8.11%	2.05%	N.A.	6.39%	N.A.
Benchmark	13.92%	13.92%	13.19%	13.19%	2.41%	N.A.	5.49%	N.A.
b. Since Inception								
Scheme	13.49%	12.61%	15.17%	13.94%	0.39%	N.A.	0.13%	N.A.
Benchmark	15.37%	13.21%	15.63%	13.08%	1.18%	N.A.	0.99%	N.A.
Benchmark	Nifty 100 Index -TRI				Domestic Price of Physical Gold			

¹ Past performance may or may not be sustained in the future ^{4A} Expense Ratio is inclusive of Goods and Service Tax (GST).

1. Gross income = Total Income & Gains (-) Loss on Sale/redemption of Investments (Other than Interscheme Transfers) (-) Loss on Interscheme sale of Investments

2. Net income = Net Surplus/(Deficit) for the year

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

4. AAuM=Average daily net assets

5. The returns for more than one year are Compounded Annual Growth Returns (CAGR) & absolute for 1 year. Return pertains to growth option of the scheme.

Key Statistics for the year/period ended March 31, 2019

	IDBI Gold Fund				IDBI Equity Savings Fund			
	Current Year		Previous Year		Current Year		Previous Year	
	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct
1. NAV per unit (Rs.):								
Open								
Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Growth Option	8.9736	9.1646	8.6198	8.7549	15.9490	16.5570	15.6485	16.0190
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	13.5799	12.1742	13.3242	11.9293
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.	12.7007	10.0203	12.8110	10.8246
Annual Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
High								
Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Growth Option	9.6578	9.9135	8.9911	9.1817	16.4905	17.3731	16.0432	16.5363
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	13.8596	12.5620	13.6601	12.1820
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.	13.1319	10.5114	12.8271	11.1694
Annual Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Low								
Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Growth Option	8.4677	8.6673	8.2016	8.3426	15.5585	16.3535	15.5723	15.9635
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	13.0588	11.8283	13.2591	11.8601
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.	12.3898	9.8974	12.4006	10.0000
Annual Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
End								
Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Growth Option	9.0260	9.2701	8.9736	9.1646	16.3888	17.3731	15.9490	16.5570
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	13.7550	12.5620	13.5799	12.1742
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.	13.0508	10.5114	12.7007	10.0203
Annual Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
2. Closing Assets Under Management (Rs. in Lakhs)								
End	2,987.64		3,532.43		2,007.74		2,064.60	
Average (AAuM) ⁴	3,215.80		3,861.76		2,041.23		2,419.90	
3. Gross income as % of AAuM¹	(0.81)%		(2.82)%		(0.52)%		12.85%	
4. Expense Ratio^{AA}:								
a. Total Expense as % of AAuM	1.20%	0.63%	1.38%	0.85%	2.29%	0.23%	2.61%	1.28%
b. Management Fee as % of AAuM	0.90%	0.47%	1.36%	0.83%	1.75%	0.15%	2.49%	1.24%
5. Net Income as a percentage of AAuM²	0.53%		3.76%		2.74%		2.34%	
6. Portfolio turnover ratio	0.00		0.00		4.91		3.73	
7. Total Dividend per unit distributed during the year/period (plan wise)								
Individual & HUF								
Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	0.17	0.18	-	0.11
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	0.25	-
Annual Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Other than Individual & HUF								
Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	0.17	0.18	-	-
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	0.23	-
Annual Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
8. Returns^{AS}:								
a. Last One Year								
Scheme	0.58%	1.14%	0.04	0.05	2.86%	5.04%	1.83%	3.26%
Benchmark	2.41%	2.41%	0.05	0.05	10.41%	10.41%	8.67%	8.67%
b. Since Inception								
Scheme	(1.53)%	(1.20)%	(1.91)%	(1.65)%	2.92%	5.11%	6.82%	7.06%
Benchmark	0.64%	0.43%	0.33%	0.05%	10.22%	10.22%	9.25%	9.63%
Benchmark	Domestic Price of Physical Gold				40% of CRISIL Liquid Fund Index + 30% of CRISIL Short Term Bond Fund Index + 30% of NIFTY 50 Index			

^A Past performance may or may not be sustained in the future ^{AA} Expense Ratio is inclusive of Goods and Service Tax (GST).

1. Gross income = Total Income & Gains (-) Loss on Sale/redemption of Investments (Other than Interscheme Transfers) (-) Loss on Interscheme sale of Investments

2. Net income = Net Surplus/(Deficit) for the year

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

4. AAuM=Average daily net assets

5. The returns for more than one year are Compounded Annual Growth Returns (CAGR) & absolute for 1 year. Return pertains to growth option of the scheme.

Key Statistics for the year/period ended March 31, 2019

	IDBI Credit Risk Fund (Formerly known as IDBI Corporate Debt Opportunities Fund)				IDBI Dynamic Bond Fund			
	Current Year		Previous Year		Current Year		Previous Year	
	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct
1. NAV per unit (Rs.):								
Open								
Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Growth Option	13.8443	14.3865	13.0444	13.3922	14.2522	14.8121	14.2162	14.5593
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly Dividend Option	10.7218	10.9401	11.5703	11.8911	10.3610	12.9777	11.7083	12.7539
Annual Dividend Option	11.1609	14.0975	12.0232	13.1242	10.4395	12.0655	11.6504	11.8594
High								
Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Growth Option	14.5908	15.2984	13.8297	14.3699	15.1364	15.9345	14.5016	14.9439
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly Dividend Option	10.7828	11.0056	11.6110	11.9408	10.7253	13.5252	11.7217	13.0912
Annual Dividend Option	11.2244	14.1819	12.0655	14.0813	11.0872	12.9799	11.6637	12.1729
Low								
Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Growth Option	13.7297	14.2890	13.0491	13.3993	14.0692	14.6505	13.9343	14.4609
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly Dividend Option	10.1046	10.1897	10.2760	10.3978	10.2280	12.8378	10.1299	12.6690
Annual Dividend Option	10.2775	10.9509	10.5494	13.1311	10.3054	11.9339	10.2066	11.7795
End								
Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Growth Option	14.5908	15.2984	13.8443	14.3865	15.1364	15.9345	14.2522	14.8121
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly Dividend Option	10.3246	10.4344	10.7218	10.9401	10.3610	N.A.	10.3610	12.9777
Annual Dividend Option	10.9094	11.7082	11.1609	14.0975	11.0872	12.9799	10.4395	12.0655
2. Closing Assets Under Management (Rs. in Lakhs)								
End	9,612.78		11,877.14		2,269.28		2,221.12	
Average (AAuM) ⁴	10,489.61		13,529.82		2,110.29		3,023.60	
3. Gross income as % of AAuM¹	8.37%		9.69%		7.09%		3.75%	
4. Expense Ratio²:								
a. Total Expense as % of AAuM	1.27%	0.37%	2.46%	1.27%	1.72%	0.44%	2.69%	1.25%
b. Management Fee as % of AAuM	0.95%	0.32%	2.43%	1.23%	1.29%	0.37%	2.66%	1.22%
5. Net Income as a percentage of AAuM²	4.89%		6.04%		5.45%		0.53%	
6. Portfolio turnover ratio	3.01		1.32		4.67		10.15	
7. Total Dividend per unit distributed during the year/period (plan wise)								
Individual & HUF								
Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly Dividend Option	0.67	0.82	1.07	1.24	0.30	0.45	0.99	-
Annual Dividend Option	0.58	2.21	1.09	-	N.A.	N.A.	0.89	-
Other than Individual & HUF								
Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly Dividend Option	0.62	0.76	0.99	-	0.27	0.42	0.92	-
Annual Dividend Option	0.54	2.05	-	-	N.A.	N.A.	0.83	-
8. Returns³:								
a. Last One Year								
Scheme	5.44%	6.39%	6.07%	7.36%	6.20%	7.57%	0.22%	1.70%
Benchmark	7.55%	7.55%	6.27%	6.27%	6.72%	6.72%	5.23%	5.23%
b. Since Inception								
Scheme	7.72%	8.73%	8.29%	9.31%	6.00%	6.36%	5.97%	6.13%
Benchmark	8.42%	8.42%	8.65%	8.65%	8.37%	8.27%	8.65%	8.58%
Benchmark	CRISIL Short Term Bond Fund Index				CRISIL Composite Bond Fund Index			

¹ Past performance may or may not be sustained in the future ² Expense Ratio is inclusive of Goods and Service Tax (GST).

³ Gross income = Total Income & Gains (-) Loss on Sale/redemption of Investments (Other than Interscheme Transfers) (-) Loss on Interscheme sale of Investments

⁴ Net income = Net Surplus/(Deficit) for the year

⁵ Portfolio Turnover = Lower of sales or purchase divided by the Average AuM for the year/period.

⁶ AAuM=Average daily net assets

⁷ The returns for more than one year are Compounded Annual Growth Returns (CAGR) & absolute for 1 year. Return pertains to growth option of the scheme.

Key Statistics for the year/period ended March 31, 2019

	IDBI Gilt Fund				IDBI Liquid Fund			
	Current Year		Previous Year		Current Year		Previous Year	
	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct
1. NAV per unit (Rs.):								
Open								
Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Growth Option	14.0361	14.4917	14.2488	14.5387	1,850.5238	1,860.4824	1,734.0113	1,741.1850
Bonus Option	N.A.	N.A.	N.A.	N.A.	1,387.8969	1,395.3597	1,300.5116	1,305.8868
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	1,005.2683	1,002.3548	1,005.2683	1,002.3548
Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	1,024.3691	1,004.1271	1,007.0459	1,003.8327
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	1,004.7782	1,003.2328	1,004.4037	1,002.9635
Quarterly Dividend Option	9.9696	10.9911	11.5355	12.2693	N.A.	N.A.	N.A.	N.A.
Annual Dividend Option	10.3947	10.8721	12.0589	12.2757	N.A.	N.A.	N.A.	N.A.
High								
Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Growth Option	15.0130	15.6126	14.5638	14.9235	1,989.9796	2,002.9905	1,850.5238	1,860.4824
Bonus Option	N.A.	N.A.	N.A.	N.A.	1,492.4889	1,499.9527	1,387.8969	1,395.3597
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	1,005.2683	1,002.3548	1,005.2683	1,002.3548
Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	1,024.8459	1,004.7031	1,024.4760	1,004.2323
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	1,010.2098	1,008.7335	1,009.3550	1,008.0074
Quarterly Dividend Option	10.5880	11.7492	11.5570	12.2939	N.A.	N.A.	N.A.	N.A.
Annual Dividend Option	11.1174	11.7171	12.0815	12.3003	N.A.	N.A.	N.A.	N.A.
Low								
Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Growth Option	13.7263	14.1952	13.5702	13.9986	1,850.8741	1,860.8406	1,734.3167	1,741.4961
Bonus Option	N.A.	N.A.	N.A.	N.A.	1,388.1596	1,395.6284	1,300.7407	1,306.1201
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	1,005.2084	1,002.2983	1,005.2683	1,002.3548
Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	1,023.0085	1,002.8616	1,005.9973	1,002.7745
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	1,003.6394	1,002.0799	1,003.5289	1,002.0799
Quarterly Dividend Option	9.7495	10.7662	9.6387	10.6171	N.A.	N.A.	N.A.	N.A.
Annual Dividend Option	10.1653	10.6497	10.0497	10.5022	N.A.	N.A.	N.A.	N.A.
End								
Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Growth Option	14.9968	15.5970	14.0361	14.4917	1,989.9796	2,002.9905	1,850.5238	1,860.4824
Bonus Option	N.A.	N.A.	N.A.	N.A.	1,492.4889	1,499.9527	1,387.8969	1,395.3597
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	1,005.2683	1,002.3548	1,005.2683	1,002.3548
Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	1,024.8459	1,004.7031	1,024.3691	1,004.1271
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	1,005.2348	1,003.6921	1,004.7782	1,003.2328
Quarterly Dividend Option	10.3802	11.5163	9.9696	10.9911	N.A.	N.A.	N.A.	N.A.
Annual Dividend Option	11.1054	11.7055	10.3947	10.8721	N.A.	N.A.	N.A.	N.A.
2. Closing Assets Under Management (Rs. in Lakhs)								
End	1,912.06		2,102.31		257,108.31		368,757.82	
Average (AAuM) ⁴	2,154.67		2,467.86		588,790.00		576,090.98	
3. Gross income as % of AAuM¹	7.08%		2.06%		7.77%		7.02%	
4. Expense Ratio^{AA}:								
a. Total Expense as % of AAuM	1.00%	0.28%	2.10%	0.95%	0.25%	0.13%	0.24%	0.12%
b. Management Fee as % of AAuM	0.62%	0.18%	2.07%	0.92%	0.19%	0.09%	0.21%	0.09%
5. Net Income as a percentage of AAuM²	7.67%		(0.85)%		7.28%		6.62%	
6. Portfolio turnover ratio	8.32		16.20		0.14		11.96	
7. Total Dividend per unit distributed during the year/period (plan wise)								
Individual & HUF								
Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	52.62	53.29	47.22	47.98
Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	53.24	52.94	35.07	47.81
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	52.36	53.11	47.00	47.90
Quarterly Dividend Option	0.19	0.23	1.02	0.90	N.A.	N.A.	N.A.	N.A.
Annual Dividend Option	N.A.	N.A.	1.08	0.98	N.A.	N.A.	N.A.	N.A.
Other than Individual & HUF								
Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	48.72	49.35	43.75	44.45
Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	49.30	49.02	32.34	10.64
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	48.48	49.18	43.59	3.88
Quarterly Dividend Option	0.18	0.21	0.95	-	N.A.	N.A.	N.A.	N.A.
Annual Dividend Option	N.A.	N.A.	-	-	N.A.	N.A.	N.A.	N.A.
8. Returns^{AB}:								
a. Last One Year								
Scheme	6.84%	7.62%	(1.54)%	(0.37)%	7.54%	7.66%	6.72%	6.85%
Benchmark	7.89%	7.89%	2.75%	2.75%	7.63%	7.63%	6.92%	6.92%
b. Since Inception								
Scheme	6.67%	7.27%	6.64%	7.21%	8.20%	8.08%	8.29%	8.16%
Benchmark	8.07%	7.88%	8.11%	7.87%	8.00%	8.02%	8.05%	8.10%
Benchmark	CRISIL Dynamic Gilt Index				CRISIL Liquid Fund Index			

^A Past performance may or may not be sustained in the future ^{AA} Expense Ratio is inclusive of Goods and Service Tax (GST).

1. Gross income = Total Income & Gains (-) Loss on Sale/redemption of Investments (Other than Interscheme Transfers) (-) Loss on Interscheme sale of Investments

2. Net income = Net Surplus/(Deficit) for the year

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

4. AAuM=Average daily net assets

5. The returns for more than one year are Compounded Annual Growth Returns (CAGR) & absolute for 1 year. Return pertains to growth option of the scheme.

Key Statistics for the year/period ended March 31, 2019

	IDBI Short Term Bond Fund				IDBI Ultra Short Term Fund			
	Current Year		Previous Year		Current Year		Previous Year	
	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct
1. NAV per unit (Rs.):								
Open								
Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Growth Option	17.3142	18.1106	16.3342	16.8865	1,819.3935	1,876.0985	1,715.1087	1,752.4729
Bonus Option	N.A.	N.A.	N.A.	N.A.	1,819.4321	1,875.1795	1,715.1185	1,751.6484
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	1,017.6259	1,031.8747	1,016.7331	1,031.1905
Weekly Dividend Option	11.3022	12.2012	11.0587	11.5987	1,058.1415	1,059.3969	1,040.0466	1,048.8760
Monthly Dividend Option	11.7293	14.7526	11.3724	13.8008	1,073.4492	1,389.3210	1,040.1367	1,317.1877
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
High								
Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Growth Option	18.5261	19.6080	17.3045	18.0986	1,949.9139	2,023.2461	1,818.2842	1,874.8545
Bonus Option	N.A.	N.A.	N.A.	N.A.	1,950.0510	2,022.2524	1,818.3227	1,873.9361
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	1,017.4104	1,031.6370	1,017.0054	1,031.1905
Weekly Dividend Option	11.4978	12.4807	11.2958	12.1931	1,069.4910	1,071.4201	1,058.5194	1,059.7575
Monthly Dividend Option	12.1305	15.3464	11.7301	14.7568	1,111.9755	1,444.0843	1,074.4653	1,390.7949
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Low								
Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Growth Option	17.2994	18.1199	16.3377	16.8933	1,820.8100	1,877.6592	1,716.1480	1,753.6525
Bonus Option	N.A.	N.A.	N.A.	N.A.	1,820.8486	1,876.7395	1,716.1577	1,752.8275
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	1,016.5245	1,030.7342	1,015.8570	1,030.7126
Weekly Dividend Option	11.2495	12.1543	11.0417	11.6033	1,056.8439	1,058.0405	1,039.1853	1,048.0047
Monthly Dividend Option	11.7192	14.7348	11.3749	13.8064	1,074.2850	1,390.4768	1,040.7670	1,318.0743
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
End								
Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Growth Option	18.5261	19.6080	17.3142	18.1106	1,949.9139	2,023.2461	1,819.3935	1,876.0985
Bonus Option	N.A.	N.A.	N.A.	N.A.	1,950.0510	2,022.2524	1,819.4321	1,875.1795
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	1,017.4104	1,031.6370	1,017.6259	1,031.8747
Weekly Dividend Option	11.4978	12.4807	11.3022	12.2012	1,069.4910	1,071.4201	1,058.1415	1,059.3969
Monthly Dividend Option	12.0519	15.2399	11.7293	14.7526	1,108.4858	1,439.1708	1,073.4492	1,389.3210
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
2. Closing Assets Under Management (Rs. in Lakhs)								
End	6,882.00		6,563.87		22,294.28		28,449.74	
Average (AAuM) ⁴	6,691.42		9,347.75		38,220.91		67,999.87	
3. Gross income as % of AAuM¹	7.47%		8.33%		7.78%		7.31%	
4. Expense Ratio^{AA}:								
a. Total Expense as % of AAuM	1.28%	0.10%	1.73%	0.57%	0.89%	0.27%	1.36%	0.43%
b. Management Fee as % of AAuM	0.85%	0.08%	1.70%	0.54%	0.69%	0.22%	1.32%	0.40%
5. Net Income as a percentage of AAuM²	6.96%		6.43%		6.96%		6.18%	
6. Portfolio turnover ratio	2.50		1.12		0.59		7.47	
7. Total Dividend per unit distributed during the year/period (plan wise)								
Individual & HUF								
Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	50.96	56.32	42.71	49.99
Weekly Dividend Option	0.41	0.50	0.29	0.17	45.18	49.35	31.57	44.14
Monthly Dividend Option	0.35	0.51	0.23	0.03	29.39	41.23	21.04	14.77
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Other than Individual & HUF								
Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	47.19	52.15	39.57	46.31
Weekly Dividend Option	0.38	0.47	0.27	0.16	41.84	45.70	29.49	4.47
Monthly Dividend Option	0.32	0.47	0.21	0.03	27.21	38.18	19.49	2.91
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
8. Returns^{AA}:								
a. Last One Year								
Scheme	7.00%	8.26%	5.99%	7.24%	7.18%	7.85%	6.07%	7.04%
Benchmark	7.55%	7.55%	6.27%	6.27%	7.62%	7.62%	6.92%	6.92%
b. Since Inception								
Scheme	7.98%	8.55%	8.13%	8.60%	8.10%	8.34%	8.22%	8.44%
Benchmark	8.48%	8.39%	8.62%	8.56%	8.04%	8.02%	8.10%	8.10%
Benchmark	CRISIL Short Term Bond Fund Index				CRISIL Liquid Fund Index			

^A Past performance may or may not be sustained in the future ^{AA} Expense Ratio is inclusive of Goods and Service Tax (GST).

1. Gross income = Total Income & Gains (-) Loss on Sale/redemption of Investments (Other than Interscheme Transfers) (-) Loss on Interscheme sale of Investments

2. Net income = Net Surplus/(Deficit) for the year

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

4. AAuM=Average daily net assets

5. The returns for more than one year are Compounded Annual Growth Returns (CAGR) & absolute for 1 year. Return pertains to growth option of the scheme.

Key Statistics for the year/period ended March 31, 2019

	IDBI Hybrid Equity Fund (Formerly known as IDBI Prudence Fund)				IDBI Midcap Fund			
	Current Year		Previous Year		Current Year		Previous Year	
	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct
1. NAV per unit (Rs.):								
Open								
Dividend Option	11.1046	11.4430	10.9180	10.9935	10.7600	11.1300	10.5200	10.5600
Growth Option	11.7069	12.0351	10.9180	10.9935	11.4600	11.8400	10.5200	10.5600
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
High								
Dividend Option	11.8887	12.3615	11.7189	11.9945	11.4800	11.9000	12.8300	13.1500
Growth Option	12.5337	12.9996	12.3545	12.6148	12.2300	12.6600	12.8300	13.1500
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Low								
Dividend Option	10.1383	10.5738	10.9208	11.0720	9.2400	9.7000	10.3900	10.4700
Growth Option	10.6881	11.1195	10.9940	11.0720	9.8500	10.3100	10.3900	10.4700
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
End								
Dividend Option	10.9113	11.4607	11.1046	11.4430	10.1900	10.7600	10.7600	11.1300
Growth Option	11.5031	12.0519	11.7069	12.0351	10.8600	11.4400	11.4600	11.8400
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
2. Closing Assets Under Management (Rs. in Lakhs)								
End	36,005.45		43,062.46		22,464.62		27,177.92	
Average (AAuM) ⁴	39,871.37		41,396.35		24,148.63		26,992.30	
3. Gross income as % of AAuM¹	1.12%		9.29%		0.71%		10.63%	
4. Expense Ratio^{4,5}:								
a. Total Expense as % of AAuM	2.90%	0.98%	3.30%	1.12%	2.95%	0.92%	3.31%	0.58%
b. Management Fee as % of AAuM	2.27%	0.84%	2.89%	1.09%	2.31%	0.77%	2.94%	0.55%
5. Net Income as a percentage of AAuM²	(1.44)%		6.42%		(5.13)%		7.96%	
6. Portfolio turnover ratio	1.15		3.08		0.52		0.63	
7. Total Dividend per unit distributed during the year/period (plan wise)								
Individual & HUF								
Dividend Option	N.A.	N.A.	0.60	0.60	N.A.	N.A.	0.70	0.70
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Other than Individual & HUF								
Dividend Option	N.A.	N.A.	0.60	0.60	N.A.	N.A.	0.70	0.70
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
8. Returns^{4,5}:								
a. Last One Year								
Scheme	(1.74)%	0.15%	7.29%	9.54%	(5.22)%	(3.37)%	9.01%	12.23%
Benchmark	10.44%	10.44%	10.67%	10.67%	(1.85)%	(1.85)%	11.51%	11.51%
b. Since Inception								
Scheme	5.94%	7.99%	11.70%	13.88%	3.87%	6.39%	12.35%	15.53%
Benchmark	10.44%	10.44%	10.46%	10.46%	8.99%	8.99%	19.24%	19.24%
Benchmark	CRISIL Hybrid 35+65 Aggressive Index				Nifty Midcap 100 - TRI			

⁴ Past performance may or may not be sustained in the future ⁵ Expense Ratio is inclusive of Goods and Service Tax (GST).

1. Gross income = Total Income & Gains (-) Loss on Sale/redemption of Investments (Other than Interscheme Transfers) (-) Loss on Interscheme sale of Investments

2. Net income = Net Surplus/(Deficit) for the year

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

4. AAuM=Average daily net assets

5. The returns for more than one year are Compounded Annual Growth Returns (CAGR) & absolute for 1 year. Return pertains to growth option of the scheme.

Key Statistics for the year/period ended March 31, 2019

	IDBI Small Cap Fund				IDBI Focused 30 Equity Fund			
	Current Year		Previous Year		Current Year		Previous Year	
	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct
1. NAV per unit (Rs.):								
Open								
Dividend Option	10.3600	10.5900	N.A.	N.A.	9.7000	9.8000	N.A.	N.A.
Growth Option	10.3600	10.5900	N.A.	N.A.	9.7000	9.8000	N.A.	N.A.
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
High								
Dividend Option	11.1200	11.3900	11.5100	11.6900	10.5800	10.8100	10.3500	10.4100
Growth Option	11.1200	11.3900	11.5100	11.6900	10.5800	10.8100	10.3500	10.4100
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Low								
Dividend Option	8.4300	8.8200	9.9700	10.0000	9.1000	9.3700	9.6300	9.7300
Growth Option	8.4300	8.8200	9.9700	10.0000	9.1000	9.3700	9.6300	9.7300
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
End								
Dividend Option	9.6200	10.0700	10.3600	10.5900	9.8900	10.2400	9.7000	9.8000
Growth Option	9.6200	10.0700	10.3600	10.5900	9.8900	10.2400	9.7000	9.8000
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
2. Closing Assets Under Management (Rs. in Lakhs)								
End	15,842.60		22,039.40		27,755.71		33,710.88	
Average (AAuM) ⁴	17,817.59		23,177.48		30,756.41		33,136.72	
Gross income as % of AAuM¹	1.14%		3.15%		3.22%		3.81%	
4. Expense Ratio^{4,5}:								
a. Total Expense as % of AAuM	3.02%	0.58%	3.29%	0.55%	2.97%	0.50%	3.26%	0.47%
b. Management Fee as % of AAuM	2.35%	0.45%	2.97%	0.51%	2.30%	0.36%	2.94%	0.44%
5. Net Income as a percentage of AAuM²	(6.92)%		4.63%		2.33%		(8.80)%	
6. Portfolio turnover ratio	0.14		0.26		0.41		0.03	
7. Total Dividend per unit distributed during the year/period (plan wise)								
Individual & HUF								
Dividend Option	N.A.	N.A.	-	-	N.A.	N.A.	-	-
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Other than Individual & HUF								
Dividend Option	N.A.	N.A.	-	-	N.A.	N.A.	-	-
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
8. Returns^{4,5}:								
a. Last One Year								
Scheme	(7.12)%	(4.90)%	N.A.	N.A.	1.95%	4.48%	N.A.	N.A.
Benchmark	(12.41)%	(12.41)%	N.A.	N.A.	13.92%	13.92%	N.A.	N.A.
b. Since Inception								
Scheme	(2.17)%	0.39%	4.72%	7.76%	(0.81)%	1.76%	(8.14)%	(5.47)%
Benchmark	(5.65)%	(5.65)%	3.97%	3.97%	8.69%	8.69%	(4.68)%	(4.68)%
Benchmark	Nifty Smallcap 250 Index - TRI				Nifty 100 Index - TRI			

¹ Past performance may or may not be sustained in the future ^{4,5} Expense Ratio is inclusive of Goods and Service Tax (GST).

1. Gross income = Total Income & Gains (-) Loss on Sale/redemption of Investments (Other than Interscheme Transfers) (-) Loss on Interscheme sale of Investments

2. Net income = Net Surplus/(Deficit) for the year

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

4. AAuM=Average daily net assets

5. The returns for more than one year are Compounded Annual Growth Returns (CAGR) & absolute for 1 year. Return pertains to growth option of the scheme.

Key Statistics for the year/period ended March 31, 2019

	IDBI Banking & Financial Services Fund		IDBI Long Term Value Fund		IDBI Dividend Yield Fund		IDBI Healthcare Fund	
	Current Year		Current Year		Current Year		Current Year	
	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct
1. NAV per unit (Rs.):								
Open								
Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Growth Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
High								
Dividend Option	10.6100	10.8400	10.4400	10.5900	10.1700	10.2200	10.0700	10.0900
Growth Option	10.6100	10.8400	10.4400	10.5900	10.1700	10.2200	10.0700	10.0900
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Low								
Dividend Option	9.2800	9.3800	9.8300	9.9500	10.0000	10.0000	10.0000	10.0000
Growth Option	9.2800	9.3800	9.8300	9.9500	10.0000	10.0000	10.0000	10.0000
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
End								
Dividend Option	10.6100	10.8400	10.4400	10.5900	10.1700	10.2200	10.0700	10.0900
Growth Option	10.6100	10.8400	10.4400	10.5900	10.1700	10.2200	10.0700	10.0900
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
2. Closing Assets Under Management (Rs. in Lakhs)								
End	17,260.97		16,503.45		11,671.26		3,599.26	
Average (AAuM) ⁴	17,265.27		17,342.93		12,052.14		3,583.05	
3. Gross income as % of AAuM¹	3.60%		5.55%		6.22%		6.93%	
4. Expense Ratio^{1A}:								
a. Total Expense as % of AAuM	3.04%	0.51%	3.03%	0.66%	2.91%	0.91%	2.94%	0.83%
b. Management Fee as % of AAuM	2.13%	0.36%	2.01%	0.45%	0.89%	0.68%	0.84%	0.56%
5. Net Income as a percentage of AAuM²	7.05%		6.73%		5.98%		8.45%	
6. Portfolio turnover ratio	0.19		0.02		0.00		0.00	
7. Total Dividend per unit distributed during the year/period (plan wise)								
Individual & HUF								
Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Other than Individual & HUF								
Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
8. Returns^{1A}:								
a. Last One Year Scheme	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Benchmark	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
b. Since Inception Scheme	6.10%	8.30%	4.40%	5.90%	1.70%	2.20%	0.70%	0.90%
Benchmark	15.76%	15.76%	(1.37)%	(1.37)%	6.16%	6.16%	4.70%	4.70%
Benchmark	NIFTY Financial Services - TRI		S&P BSE 500 - TRI		Nifty Dividend Opportunities 50 - TRI		S&P BSE Healthcare - TRI	

¹ Past performance may or may not be sustained in the future ^{1A} Expense Ratio is inclusive of Goods and Service Tax (GST).

1. Gross Income = Total Income & Gains (-) Loss on Sale/redemption of Investments (Other than Interscheme Transfers) (-) Loss on Interscheme sale of Investments

2. Net income = Net Surplus/(Deficit) for the year

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

4. AAuM=Average daily net assets

5. The returns for more than one year are Compounded Annual Growth Returns (CAGR) & absolute for 1 year. Return pertains to growth option of the scheme.

Notes to Accounts – Annexure I to the Abridged Balance Sheet and Revenue Account for the year/period ended 2018-19

1. Investments:

- 1.1. All the investments of the schemes are registered in the name of the Trustees for the benefit of the schemes unit holders.
1.2. Open position of derivatives (outstanding market value & % to the net asset as of year end)

Scheme Name	2018-2019				2017-2018			
	Long Position		Short Position		Long Position		Short Position	
	Market Value (₹ in Lakhs)	% to Net Asset	Market Value (₹ in Lakhs)	% to Net Asset	Market Value (₹ in Lakhs)	% to Net Asset	Market Value (₹ in Lakhs)	% to Net Asset
IDBI Hybrid Equity Fund								
Futures	-	-	752.31	37.47%	-	-	1,647.78	3.83%
Options	-	-	-	-	-	-	-	-

1.3. Investments in Associates and group companies:

(₹ in Lakhs)

Sr. No.	Company Name	Nature of Relationship	Fund Name	Book Cost		Market Value	
				31-Mar-19	31-Mar-18	31-Mar-19	31-Mar-18
1	IDBI Bank Ltd.	Sponsor	IDBI Hybrid Equity Fund	-	-	-	-
2	Yes Bank Ltd.	Associate	IDBI Nifty Index Fund	216.90	232.52	232.52	274.19
			IDBI Hybrid Equity Fund	1,117.39	1,283.44	962.85	1,219.40
			IDBI India Top 100 Equity Fund	384.91	747.43	496.56	1,068.50
			IDBI Focused 30 Equity Fund	533.13	635.68	693.25	609.7
			IDBI Midcap Fund	418.89	-	544.70	-
			IDBI Banking & Financial Services Fund	738.69	-	748.52	-
			IDBI Credit Risk Fund	986.40	-	919.9	-

1.4. Open position of securities borrowed and/or lend by the schemes is ₹ NIL (As at March 31, 2018 was ₹ NIL).

1.5. Non Performing Asset (NPA) as at March 31, 2019 is ₹ NIL (As at March 31, 2018 was ₹ NIL).

1.6. Statement showing net Unrealized Gain/Loss in the value of investments as on 31st March 2019:

(₹ in Lakhs)

Scheme Name	Asset Class	2018-19				2017-18			
		Depreci- ation	Appreci- ation	Net Amount	% to AUM	Depreci- ation	Appreci- ation	Net Amount	% to AUM
IDBI Nifty Index Fund	Equity Shares	0.00	4,719.27	4,719.27	22.14%	0.00	2,487.92	2,487.92	12.67%
IDBI Nifty Junior Index Fund	Equity Shares	0.00	294.2	294.2	5.70%	0.00	535.97	535.97	10.78%
IDBI Liquid Fund	Commercial Papers	0.00	154.46	154.46	0.06%	0.00	130.37	130.37	0.04%
	Certificate of Deposits	0.00	28.50	28.50	0.01%	0.00	93.35	93.35	0.03%
	Non Convertible Debentures	0.00	0.00	0.00	0.00%	0.00	2.25	2.25	0.00%
	Treasury Bills	0.00	1.73	1.73	0.00%	0.00	1.28	1.28	0.00%
IDBI Ultra Short Term Fund	Commercial Papers	-6.47	0.00	-6.47	-0.03%	0.00	8.48	8.48	0.03%
	Non Convertible Debentures	-113.71	0.00	-113.71	-0.51%	-62.37	0.00	-62.37	-0.22%
	Zero Coupon Bond	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%
	Certificate of Deposits	0.00	3.09	3.09	-0.01%	-2.19	0.00	-2.19	-0.01%
	State Development Loan	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%
IDBI Short Term Bond Fund	Non Convertible Debentures	-30.79	0.00	-30.79	-0.45%	-62.56	0.00	-62.56	-0.95%
	Certificate of Deposits	0.00	0.00	0.18	0.00%	0.00	0.18	0.18	0.00%
	Zero Coupon Bond	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%
	Government Securities	-0.39	0.00	-0.39	-0.01	0.00	0.00	0.00	0.00%
IDBI Equity Savings Fund	Equity Shares	0.00	160.93	160.93	8.02%	0.00	36.80	36.80	1.79%
	Non Convertible Debentures	-4.43	0.00	-4.43	-0.22%	-3.77	0.00	-3.77	-0.18%
	Government Securities	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%
IDBI Dynamic Bond Fund	Non Convertible Debentures	-10.14	0.00	-10.14	-0.45%	-3.80	0.00	-3.80	-0.17%
	Government Securities	-0.93	0.00	-0.93	-0.04%	-19.86	0.00	-19.86	-0.89%
	Treasury Bills	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%
	Zero Coupon Bond	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%

Scheme Name	Asset Class	2018-19				2017-18			
		Depreciation	Appreciation	Net Amount	% to AUM	Depreciation	Appreciation	Net Amount	% to AUM
IDBI India Top 100 Equity Fund	Equity Shares	0.00	7,292.77	7,292.77	18.70%	0.00	5,280.70	5,280.70	12.97%
IDBI Gold Fund	Gold ETF	-39.75	0.00	-39.75	-1.33%	-120.51	0.00	-120.51	-3.41%
IDBI Gilt Fund	Government Securities	-2.11	0.00	-2.11	-0.11%	-29.15	0.00	-29.15	-1.39%
	Treasury Bills	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%
IDBI Diversified Equity Fund	Equity Shares	0.00	3,435.43	3,435.43	9.83%	0.00	4,267.93	4,267.93	11.81%
	Non Convertible Debentures	0.00	0.97	0.97	0.00%	0.00	2.27	2.27	0.01%
IDBI Credit Risk Fund	Certificate of Deposits	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%
	Commercial Papers	0.00	0.00	0.00	0.00%	0.00	2.50	2.50	0.02%
	Non Convertible Debentures	-258.16	0.00	-258.16	-2.63%	-24.65	0.00	-24.65	-0.21%
	Zero Coupon Bond	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%
IDBI Equity Advantage Fund	Equity Shares	0.00	5,438.5	5,438.5	8.89%	0.00	6,941.54	6,941.54	10.79%
	Non Convertible Debentures	0.00	3.84	3.84	0.01%	0.00	9.00	9.00	0.01%
IDBI Gold ETF Fund	Gold	0.00	328.22	328.22	5.44%	0.00	222.64	222.64	3.25%
IDBI Hybrid Equity Fund	Equity Shares	0.00	2,711.73	2,711.73	7.53%	0.00	2,531.16	2,531.16	5.88%
	Non Convertible Debentures	-139.39	0.00	-139.39	-0.39%	-32.38	0.00	-32.38	-0.08%
	Government Securities	-6.60	0.00	-6.60	-0.02%	-79.36	0.00	-79.36	-0.18%
IDBI Midcap Fund	Equity Shares	0.00	438.3	438.3	1.95%	0.00	1,152.66	1,152.66	4.24%
	Preference Shares	0.00	0.00	0.00	0.00%	-2.16	0.00	-2.16	-0.01%
IDBI Small Cap Fund	Equity Shares	-62.55	0.00	-62.55	-0.39%	0.00	849.16	849.16	3.85%
IDBI Focused 30 Equity Fund	Equity Shares	-534.21	0.00	-534.21	-1.92%	-1,153.72	0.00	-1,153.72	-3.42%
IDBI Banking & Financial Services Fund	Equity Shares	0.00	915.69	915.69	5.31%	N.A.	N.A.	N.A.	N.A.
IDBI Long Term Value Fund	Equity Shares	0.00	444.13	444.13	2.69%	N.A.	N.A.	N.A.	N.A.
IDBI Dividend Yield Fund	Equity Shares	0.00	88.04	88.04	0.75%	N.A.	N.A.	N.A.	N.A.
IDBI Healthcare Fund	Equity Shares	0.00	13.89	13.89	0.39%	N.A.	N.A.	N.A.	N.A.

1.7. Statement showing aggregate value of purchase and sale with percentage to average assets:

Sr. No.	Fund name	2018-19			
		Purchase Value (₹)	%	Sale Value (₹)	%
1	IDBI Diversified Equity Fund	117,110,612,346.47	3284.24	117,346,017,269.25	3290.84
2	IDBI Credit Risk Fund	5,507,459,563.54	525.04	5,731,012,817.78	546.35
3	IDBI Dynamic Bond Fund	4,723,400,182.74	2238.27	4,707,385,205.22	2230.68
4	IDBI Equity Advantage Fund	25,666,483,378.74	406.20	26,151,534,323.19	413.87
5	IDBI Gilt Fund	10,484,798,019.34	4866.08	10,477,559,824.5	4862.72
6	IDBI Gold Fund	55,923,306.05	17.39	114,669,291.12	35.66
7	IDBI Gold Exchange Traded Fund	3,962,356,341.62	622.89	4,059,183,182.22	638.11
8	IDBI Nifty Index Fund	1,551,472,061.21	72.24	1,623,123,228.04	75.57
9	IDBI Liquid Fund	1,370,409,064,157.01	2327.50	1,381,718,934,354.76	2346.71
10	IDBI Midcap Fund	60,297,084,762.72	2496.92	60,694,582,248.01	2513.38
11	IDBI Equity Savings Fund	4,441,714,643.79	2176.00	4,530,459,363.81	2219.48
12	IDBI Nifty Junior Index Fund	1,331,681,117.49	261.94	1,217,903,573.27	239.56
13	IDBI Hybrid Equity Fund	25,095,620,585.00	629.41	25,750,928,266.59	645.85
14	IDBI Short Term Bond Fund	14,909,055,000.22	2228.09	14,886,469,067.73	2224.71
15	IDBI India Top 100 Equity Fund	72,917,096,433.29	1868.84	73,324,562,136.19	1879.28
16	IDBI Ultra Short Term Fund	171,501,956,709.07	4487.12	172,268,126,651.67	4507.17
17	IDBI Small Cap Fund	19,225,105,443.56	1079.00	19,734,976,124.16	1107.61
18	IDBI Focused 30 Equity Fund	155,997,764,415.26	5072.04	156,712,281,511.81	5095.27
19	IDBI Banking & Financial Services Fund	166,202,433,531.39	9,626.40	164,600,800,364.53	9,533.63
20	IDBI Long Term Value Fund	179,781,028,709.75	10,366.24	178,238,262,084.01	10,277.28
21	IDBI Dividend Yield Fund	77,042,094,196.94	6,392.40	75,816,029,476.00	6,290.67
22	IDBI Healthcare Fund	6,056,191,435.20	1,690.23	6,031,457,482.00	1,683.33

Sr. No.	Fund name	2017-2018			
		Purchase Value (₹)	%	Sale Value (₹)	%
1	IDBI Diversified Equity Fund	2,08,84,03,428.86	48.84	3,75,09,20,593.75	87.71
2	IDBI Credit Risk Fund	1,72,81,22,393.96	127.73	2,01,38,11,227.99	148.84
3	IDBI Dynamic Bond Fund	3,03,20,84,976.43	1,002.81	3,06,64,77,293.48	1,014.18
4	IDBI Equity Advantage Fund	3,25,85,61,108.23	49.76	3,67,56,37,371.76	56.13
5	IDBI Gilt Fund	3,99,73,60,940.00	1,619.77	3,95,17,52,664.00	1,601.29
6	IDBI Gold Fund	-	-	9,59,78,771.51	24.85
7	IDBI Gold Exchange Traded Fund	-	-	14,19,69,851.73	19.62
8	IDBI Nifty Index Fund	1,20,16,75,324.00	59.36	1,25,13,83,900.46	61.82
9	IDBI Liquid Fund	7,18,56,55,17,265.82	1,247.31	6,97,08,72,31,860.94	1,210.03
10	IDBI Midcap Fund	2,15,26,95,702.70	79.75	1,93,50,91,067.33	71.69
11	IDBI Equity Savings Fund	89,15,08,670.63	368.41	1,09,97,89,884.46	454.48
12	IDBI Nifty Junior Index Fund	23,07,48,855.84	53.05	23,70,10,640.75	54.49
13	IDBI Hybrid Equity Fund	9,34,68,89,629.67	225.79	8,14,82,15,171.78	196.83
14	IDBI Short Term Bond Fund	1,03,54,52,349.80	110.77	1,71,94,88,590.00	183.95
15	IDBI India Top 100 Equity Fund	2,64,28,79,721.97	59.65	3,10,25,52,388.47	70.03
16	IDBI Ultra Short Term Fund	50,78,91,75,874.18	746.90	53,82,37,30,592.71	791.53
17	IDBI Small Cap Fund	2,67,02,66,068.32	115.21	60,50,69,060.21	26.11
18	IDBI Focused 30 Equity Fund	3,17,49,67,845.04	95.81	85,76,27,827.16	25.88

1.8. Statement showing Non-traded securities in the portfolio:

Name of Schemes	Amount (₹ in Lakhs)			
	31-Mar-19	% to AAUM	31-Mar-18	% to AAUM
IDBI Liquid Fund	332,847.02	129.46%	3,71,048.42	100.62%
IDBI Ultra Short Term Fund	19,543.62	87.66%	23,157.70	81.42%
IDBI Equity Savings Fund	329.99	16.44%	742.84	36.08%
IDBI Short Term Bond Fund	5,693.01	82.72%	5,983.69	91.16%
IDBI Dynamic Bond Fund	897.45	39.55%	902.89	40.65%
IDBI Gilt Fund	-	-	-	-
IDBI Gold Fund	-	-	-	-
IDBI Credit Risk Fund	8,300.12	96.34%	11,303.66	95.36%
IDBI Hybrid Equity Fund	4,499.67	12.50%	4,457.12	10.35%
IDBI Diversified Equity Fund	0.97	0.01%	2.27	0.01%
IDBI Equity Advantage Fund	3.84	0.01%	9.00	0.01%

- The Schemes have entered into transactions with related parties which are required to be disclosed in accordance with Accounting Standard - 18 "Related Party Disclosures" are given in "Annexure - II".
- Details of large unit holdings over 25% of NAV of Schemes:

As on 31st March 2019			As on 31st March 2018		
Name of the scheme	Number of Investors	% to AUM	Name of the scheme	Number of Investors	% to AUM
IDBI Gilt Fund	1	28.91	IDBI Gilt Fund	1	27.72
IDBI Nifty Index Fund	1	26.16	Nil	Nil	Nil

- The Statement of movement in the Unit Capital during the period in "Annexure - III".

5. Investments in Dewan Housing Finance Corporation Ltd. (DHFL)

Rating agencies CRISIL & ICRA have downgraded their rating on the Commercial Paper & NCD of Dewan Housing Finance Corporation Limited (DHFL) on June 4, 2019 from "A1+" and "AAA" respectively to "D". In the opinion of the management no NPA provisioning is warranted in the books of the concerned schemes as on the date of this balance sheet as the downgrading has occurred post balance sheet date.

As per valuation provided by CRISIL and ICRA 100% provision has been made as on 04th June 2019 in respect of CPs and 75% in respect of NCDs (AMFI notification no. AMFI/35P/06/2019-20 dated 30th April 30, 2019).

6. Previous year's figures are re-grouped/re-arranged wherever necessary.
7. Previous year figures of expenses are not comparable with those of the current year since as per SEBI circular no. SEBI/HO/IMD/DF2/CIR/P/2018/137 dated October 22, 2018, all scheme related expenses which were previously borne by the asset management company are, from this year, borne by schemes.

As per our report of even date

For **Ray & Ray**
Chartered Accountants
Firm Reg. No. 301072E

Sd/-
Anil V. Karnik
Partner
M. No. 31005

For **IDBI MF Trustee Co. Ltd.**

Sd/-
G. M. Yadwadkar
Chairman

Sd/-
T. M. Nagarajan
Director

For **IDBI Asset Management Ltd.**

Sd/-
Rakesh Sharma
Chairman

Sd/-
Dilip K. Mandal
MD & CEO

Sd/-
Raju Sharma
Fund Manager

Sd/-
Uma Venkatraman
Fund Manager

Sd/-
Bhupesh Kalyani
Fund Manager

Sd/-
Ashish Mishra
Fund Manager

Annexure - II

Management Fees:

(₹ in Lakhs)

Sr. No.	Scheme	Related Party	Management Fees		Management Fees payable	
			2018-2019	2017-2018	2018-2019	2017-2018
1	IDBI Diversified Equity Fund	IDBI Asset Management Ltd.	700.26	1,204.63	5.64	16.95
2	IDBI Credit Risk Fund	IDBI Asset Management Ltd.	96.20	320.50	2.19	3.54
3	IDBI Dynamic Bond Fund	IDBI Asset Management Ltd.	26.02	78.29	0.33	0.62
4	IDBI Equity Advantage Fund	IDBI Asset Management Ltd.	1,152.97	1,753.91	9.54	26.23
5	IDBI Gilt Fund	IDBI Asset Management Ltd.	9.01	39.20	0.00	0.23
6	IDBI Gold Fund	IDBI Asset Management Ltd.	28.46	52.07	0.00	0.79
7	IDBI Gold ETF Fund	IDBI Asset Management Ltd.	25.91	39.56	0.69	0.62
8	IDBI Nifty Index Fund	IDBI Asset Management Ltd.	153.94	300.44	0.00	4.28
9	IDBI Liquid Fund	IDBI Asset Management Ltd.	658.28	675.10	14.71	9.18
10	IDBI Midcap Fund	IDBI Asset Management Ltd.	547.65	780.71	5.35	12.97
11	IDBI Equity Savings Fund	IDBI Asset Management Ltd.	34.49	59.39	0.60	0.69
12	IDBI Nifty Junior Index Fund	IDBI Asset Management Ltd.	42.12	72.29	0.00	1.23
13	IDBI Hybrid Equity Fund	IDBI Asset Management Ltd.	891.01	1,180.60	9.71	20.19
14	IDBI Short Term Bond Fund	IDBI Asset Management Ltd.	43.49	121.36	0.74	0.95
15	IDBI India Top 100 Equity Fund	IDBI Asset Management Ltd.	808.85	1,236.01	8.04	18.97
16	IDBI Ultra Short Term Fund	IDBI Asset Management Ltd.	195.75	595.64	8.25	3.39
17	IDBI Small Cap Fund	IDBI Asset Management Ltd.	407.12	526.28	3.60	10.55
18	IDBI Focused 30 Equity Fund	IDBI Asset Management Ltd.	691.41	353.62	7.13	15.99
19	IDBI Banking & Financial Services Fund	IDBI Asset Management Ltd.	296.33	N.A.	5.99	N.A.
20	IDBI Long Term Value Fund	IDBI Asset Management Ltd.	210.77	N.A.	2.05	N.A.
21	IDBI Dividend Yield Fund	IDBI Asset Management Ltd.	29.52	N.A.	4.64	N.A.
22	IDBI Healthcare Fund	IDBI Asset Management Ltd.	2.63	N.A.	0.63	N.A.

Trusteeship Fees:

(₹ in Lakhs)

Sr. No.	Scheme	Related Party	Trusteeship Fees		Trusteeship Fees payable	
			2018-2019	2017-2018	2018-2019	2017-2018
1	IDBI Diversified Equity Fund	IDBI MF Trustee Company Ltd.	3.57	4.28	0.29	0.24
2	IDBI Credit Risk Fund	IDBI MF Trustee Company Ltd.	1.05	1.35	0.08	0.08
3	IDBI Dynamic Bond Fund	IDBI MF Trustee Company Ltd.	0.21	0.30	0.02	0.01
4	IDBI Equity Advantage Fund	IDBI MF Trustee Company Ltd.	6.32	6.55	0.51	0.42
5	IDBI Gilt Fund	IDBI MF Trustee Company Ltd.	0.22	0.25	0.02	0.01
6	IDBI Gold ETF Fund	IDBI MF Trustee Company Ltd.	0.64	0.72	0.10	0.04
7	IDBI Nifty Index Fund	IDBI MF Trustee Company Ltd.	2.15	2.02	0.18	0.13
8	IDBI Liquid Fund	IDBI MF Trustee Company Ltd.	58.88	57.61	4.49	4.66
9	IDBI Midcap Fund	IDBI MF Trustee Company Ltd.	2.41	2.70	0.19	0.18
10	IDBI Equity Savings Fund	IDBI MF Trustee Company Ltd.	0.20	0.24	0.02	0.01
11	IDBI Nifty Junior Index Fund	IDBI MF Trustee Company Ltd.	0.51	0.43	0.04	0.03
12	IDBI Hybrid Equity Fund	IDBI MF Trustee Company Ltd.	3.99	4.14	0.31	0.28
13	IDBI Short Term Bond Fund	IDBI MF Trustee Company Ltd.	0.67	0.93	0.07	0.04
14	IDBI India Top 100 Equity Fund	IDBI MF Trustee Company Ltd.	3.90	4.43	0.32	0.27
15	IDBI Ultra Short Term Fund	IDBI MF Trustee Company Ltd.	3.82	6.80	0.24	0.27
16	IDBI Small Cap Fund	IDBI MF Trustee Company Ltd.	1.78	1.80	0.13	0.14
17	IDBI Focused 30 Equity Fund	IDBI MF Trustee Company Ltd.	3.08	1.23	0.23	0.22
18	IDBI Banking & Financial Services Fund	IDBI MF Trustee Company Ltd.	1.42	N.A.	0.14	N.A.
19	IDBI Long Term Value Fund	IDBI MF Trustee Company Ltd.	1.06	N.A.	0.14	N.A.
20	IDBI Dividend Yield Fund	IDBI MF Trustee Company Ltd.	0.33	N.A.	0.10	N.A.
21	IDBI Healthcare Fund	IDBI MF Trustee Company Ltd.	0.03	N.A.	0.03	N.A.

Detail of Investments held by the AMC in various Schemes of the Fund is as under:

(₹ in Lakhs)

Sr. No.	Scheme Name	AUM of AMC Investment in Schemes			
		As on 31 March, 2019		As on 31 March, 2018	
		Units	Market Value	Units	Market Value
1	IDBI Dynamic Bond Fund - Direct Plan - Growth Option	4.07	64.88	4.07	60.30
2	IDBI Diversified Equity Fund - Direct Plan - Growth Option	3.16	70.09	3.16	68.04
3	IDBI Dividend Yield Fund - Direct Plan - Growth Option	4.99	50.95	0.00	0.00
4	IDBI Focused 30 Equity Fund - Direct Plan - Growth Option	5.00	51.15	5.00	48.95
5	IDBI Banking & Financial Services Fund - Direct Plan - Growth Option	4.99	54.04	0.00	0.00
6	IDBI Gold Fund FOF - Direct Plan	5.92	54.87	5.92	54.24
7	IDBI Gilt Fund - Direct Plan - Growth Option	35.44	552.63	40.22	582.57
8	IDBI Healthcare Fund - Direct Plan - Growth Option	3.59	36.22	0.00	0.00
9	IDBI India Top 100 Equity Fund - Direct Plan - Growth Option	2.65	67.59	2.65	63.79
10	IDBI Liquid Fund - Direct Plan - Growth Option	1.69	3,379.40	0.16	293.98
11	IDBI Long Term Value Fund - Direct Plan - Growth Option	4.99	52.84	0.00	0.00
12	IDBI Midcap Fund - Direct Plan - Growth Option	4.98	56.92	4.98	58.91
13	IDBI Equity Savings Fund - Direct Plan - Growth Option	3.62	62.95	3.62	59.92
14	IDBI Nifty Index Fund - Direct Plan - Growth Option	3.07	69.39	3.07	59.81
15	IDBI Nifty Junior Index Fund - Direct Plan - Growth Option	3.38	76.20	3.38	76.66
16	IDBI Credit Risk Fund - Direct Plan - Growth Option	4.59	70.12	4.59	65.89
17	IDBI Hybrid Equity Fund - Direct Plan - Growth Option	4.99	60.09	4.99	60.01
18	IDBI Small Cap Fund - Direct Plan - Growth Option	4.99	50.25	4.99	52.84
19	IDBI Short Term Bond Fund - Direct Plan - Growth Option	44.61	874.20	3.59	64.95
20	IDBI Equity Advantage Fund - Direct Plan - Growth Option	2.57	71.66	2.57	69.74
21	IDBI Ultra Short Term Fund - Direct Plan - Growth Option	0.03	69.61	0.03	64.54
22	IDBI Gold Exchange Traded Fund	0.02	59.71	0.02	58.51

Balances at Bank :

(₹ in Lakhs)

Sr. No.	Scheme Name	Related Party	Balance with related parties	
			March 31, 2019	March 31, 2018
1	IDBI Nifty Index Fund	IDBI Bank	9.28	30.52
2	IDBI Liquid Fund	IDBI Bank	12.70	429.09
3	IDBI Ultra Short Term Fund	IDBI Bank	10.95	183.54
4	IDBI Nifty Junior Index Fund	IDBI Bank	9.63	53.74
5	IDBI Equity Savings Fund (Formerly known as IDBI Monthly Income Plan)	IDBI Bank	0.52	33.80
6	IDBI Short Term Bond Fund	IDBI Bank	7.32	50.48
7	IDBI Gold ETF Fund	IDBI Bank	0.00	0.15
8	IDBI Dynamic Bond Fund	IDBI Bank	0.46	3.63
9	IDBI India Top 100 Equity Fund	IDBI Bank	32.02	93.70
10	IDBI Gold Fund	IDBI Bank	0.26	12.69
11	IDBI Gilt Fund	IDBI Bank	1.82	0.27
12	IDBI Equity Advantage Fund	IDBI Bank	65.28	314.88
13	IDBI Credit Risk Fund (Formerly known as IDBI Corporate Debt Opportunities Fund)	IDBI Bank	1.38	53.61
14	IDBI Diversified Equity Fund	IDBI Bank	16.29	66.63
15	IDBI Hybrid Equity Fund (Formerly known as IDBI Prudence Fund)	IDBI Bank	2.51	190.90
16	IDBI Midcap Fund	IDBI Bank	5.70	189.64
17	IDBI Small Cap Fund	IDBI Bank	7.51	100.24
18	IDBI Focused 30 Equity Fund	IDBI Bank	0.70	216.95
19	IDBI Banking & Financial Services Fund	IDBI Bank	7.22	N.A.
20	IDBI Long Term Value Fund	IDBI Bank	0.15	N.A.
21	IDBI Dividend Yield Fund	IDBI Bank	4.64	N.A.
22	IDBI Healthcare Fund	IDBI Bank	1.23	N.A.

Statement showing Brokerage on investments paid to Sponsor/Group Company/Associate:

For the Financial Year 2018-19:

Name of the scheme	Name of associate/related parties/group companies of Sponsor/AMC	Nature of Association/ Nature of Relation	Period Covered	Value of transaction (₹ in Cr)	% of total value of transaction of the Fund	Brokerage (₹ in Cr)	% of Total Brokerage paid by the Fund
IDBI Nifty Junior Index Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'18 - Mar'19	0.14	0.25%	0.00*	0.28%
IDBI Equity Savings Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'18 - Mar'19	0.68	1.55%	0.00*	3.65%
IDBI India Top 100 Equity Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'18 - Mar'19	15.84	6.14%	0.02	6.72%
IDBI Gold Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'18 - Mar'19	1.45	32.73%	0.00*	32.73%
IDBI Equity Advantage Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'18 - Mar'19	13.04	5.25%	0.01	6.38%
IDBI Diversified Equity Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'18 - Mar'19	5.45	4.46%	0.01	5.24%
IDBI Hybrid Equity Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'18 - Mar'19	8.90	6.50%	0.01	8.04%
IDBI Midcap Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'18 - Mar'19	4.72	1.89%	0.00*	2.35%
IDBI Small Cap Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'18 - Mar'19	2.34	2.19%	0.00*	2.42%
IDBI Focused 30 Equity Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'18 - Mar'19	11.53	4.68%	0.01	5.37%
IDBI Banking & Financial Services Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'18 - Mar'19	4.93	3.47%	0.00*	4.00%
IDBI Long Term Value Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'18 - Mar'19	1.69	1.71%	0.00*	1.85%
IDBI Dividend Yield Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'18 - Mar'19	2.01	9.81%	0.00*	10.28%
IDBI Healthcare Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'18 - Mar'19	0.51	7.55%	0.00*	8.69%

* Less than 0.01

For the Financial Year 2017-18:

Name of the scheme	Name of associate/related parties/group companies of Sponsor/AMC	Nature of Association/ Nature of Relation	Period Covered	Value of transaction (₹ in Cr)	% of total value of transaction of the Fund	Brokerage (₹ in Cr)	% of Total Brokerage paid by the Fund
IDBI Diversified Equity Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'17 - Mar'18	5.27	0.90%	0.01	1.28%
IDBI Equity Advantage Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'17 - Mar'18	29.15	4.20%	0.02	4.61%
IDBI Focused 30 Equity Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'17 - Mar'18	17.41	4.32%	0.02	8.54%
IDBI Gold Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'17 - Mar'18	2.68	27.96%	0.00*	28.20%
IDBI India Top 100 Equity Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'17 - Mar'18	17.74	3.09%	0.02	3.33%
IDBI Midcap Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'17 - Mar'18	7.86	2.18%	0.01	2.21%
IDBI Equity Savings Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'17 - Mar'18	1.72	0.85%	0.00*	20.62%
IDBI Nifty Index Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'17 - Mar'18	6.92	2.82%	0.01	3.30%
IDBI Nifty Junior Index Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'17 - Mar'18	1.48	3.16%	0.00*	3.30%
IDBI Hybrid Equity Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'17 - Mar'18	18.07	1.08%	0.02	3.67%
IDBI Small Cap Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'17 - Mar'18	17.41	5.31%	0.02	6.83%

* Less than 0.01

Statement showing Interest paid to Companies related to Sponsors/Associates/Related Parties/Group Companies of Sponsors:

For the Financial Year 2018-19:

Name of the scheme	Name of associate/related parties/group companies of Sponsor/AMC	Nature of Association/ Nature of Relation	Expenses	Amount (in ₹)
IDBI Liquid Fund	IDBI Bank Ltd.	Sponsor	Interest on Borrowing	2,505,434.83

For the Financial Year 2017-18:

Name of the scheme	Name of associate/related parties/group companies of Sponsor/AMC	Nature of Association/ Nature of Relation	Expenses	Amount (in ₹)
IDBI Liquid Fund	IDBI Bank Ltd.	Sponsor	Interest on Borrowing	1,322,075.30

Statement showing Expenses paid to Companies related to Sponsors/Associates/Related Parties/Group Companies of Sponsors:

For the Financial Year 2018-19:

Name of the Scheme	Name of associate/related parties/group companies of Sponsor/AMC	Nature of Association/ Nature of Relation	Expenses	Amount (in Rs.)
IDBI Diversified Equity Fund	IDBI Bank Ltd.	Sponsor	Bank Charges	32,687.30
IDBI Credit Risk Fund	IDBI Bank Ltd.	Sponsor	Bank Charges	3,170.55

Name of the Scheme	Name of associate/related parties/group companies of Sponsor/AMC	Nature of Association/ Nature of Relation	Expenses	Amount (in Rs.)
IDBI Dynamic Bond Fund	IDBI Bank Ltd.	Sponsor	Bank Charges	593.06
IDBI Equity Advantage Fund	IDBI Bank Ltd.	Sponsor	Bank Charges	38,848.75
IDBI Gilt Fund	IDBI Bank Ltd.	Sponsor	Bank Charges	418.70
IDBI Gold Fund	IDBI Bank Ltd.	Sponsor	Bank Charges	6,278.60
IDBI Nifty Index Fund	IDBI Bank Ltd.	Sponsor	Bank Charges	6,943.82
IDBI Liquid Fund	IDBI Bank Ltd.	Sponsor	Bank Charges	52,691.30
IDBI Midcap Fund	IDBI Bank Ltd.	Sponsor	Bank Charges	33,623.70
IDBI Equity Savings Fund	IDBI Bank Ltd.	Sponsor	Bank Charges	2,334.57
IDBI Nifty Junior Index Fund	IDBI Bank Ltd.	Sponsor	Bank Charges	4,073.71
IDBI Hybrid Equity Fund	IDBI Bank Ltd.	Sponsor	Bank Charges	40,433.86
IDBI Short Term Bond Fund	IDBI Bank Ltd.	Sponsor	Bank Charges	1,088.91
IDBI India Top 100 Equity Fund	IDBI Bank Ltd.	Sponsor	Bank Charges	50,076.68
IDBI Ultra Short Term Fund	IDBI Bank Ltd.	Sponsor	Bank Charges	11,084.47
IDBI Small Cap Fund	IDBI Bank Ltd.	Sponsor	Bank Charges	21,475.10
IDBI Focused 30 Equity Fund	IDBI Bank Ltd.	Sponsor	Bank Charges	21,866.62
IDBI Banking & Financial Services Fund	IDBI Bank Ltd.	Sponsor	Bank Charges	7,416.75
IDBI Dividend Yield Fund	IDBI Bank Ltd.	Sponsor	Bank Charges	1,506.55
IDBI Healthcare Fund	IDBI Bank Ltd.	Sponsor	Bank Charges	237.95
IDBI Long Term Value Fund	IDBI Bank Ltd.	Sponsor	Bank Charges	4,889.37

For the Financial Year 2017-18:

Name of the Scheme	Name of associate/related parties/group companies of Sponsor/AMC	Nature of Association/ Nature of Relation	Expenses	Amount (in Rs.)
IDBI Diversified Equity Fund	IDBI Bank Ltd.	Sponsor	Bank Charges	57,993.87
IDBI Credit Risk Fund	IDBI Bank Ltd.	Sponsor	Bank Charges	4,455.73
IDBI Dynamic Bond Fund	IDBI Bank Ltd.	Sponsor	Bank Charges	1,742.11
IDBI Equity Advantage Fund	IDBI Bank Ltd.	Sponsor	Bank Charges	34,038.13
IDBI Gilt Fund	IDBI Bank Ltd.	Sponsor	Bank Charges	530.27
IDBI Gold Fund	IDBI Bank Ltd.	Sponsor	Bank Charges	11,760.23
IDBI Nifty Index Fund	IDBI Bank Ltd.	Sponsor	Bank Charges	10,060.91
IDBI Liquid Fund	IDBI Bank Ltd.	Sponsor	Bank Charges	55,714.20
IDBI Midcap Fund	IDBI Bank Ltd.	Sponsor	Bank Charges	26,879.36
IDBI Equity Savings Fund	IDBI Bank Ltd.	Sponsor	Bank Charges	4,951.70
IDBI Nifty Junior Index Fund	IDBI Bank Ltd.	Sponsor	Bank Charges	5,326.36
IDBI Hybrid Equity Fund	IDBI Bank Ltd.	Sponsor	Bank Charges	35,676.54
IDBI Short Term Bond Fund	IDBI Bank Ltd.	Sponsor	Bank Charges	2,155.79
IDBI India Top 100 Equity Fund	IDBI Bank Ltd.	Sponsor	Bank Charges	69,274.47
IDBI Ultra Short Term Fund	IDBI Bank Ltd.	Sponsor	Bank Charges	19,129.25
IDBI Small Cap Fund	IDBI Bank Ltd.	Sponsor	Bank Charges	15,335.96
IDBI Focused 30 Equity Fund	IDBI Bank Ltd.	Sponsor	Bank Charges	4,737.99

Statement showing Commission paid to Sponsor/Group Company/Associate:

For the Financial Year 2018-19:

Name of the Scheme	Name of associate/ related parties/group companies of Sponsor/AMC	Nature of Association/ Nature of Relation	Period Covered	Business Given (Rs. in Cr.)	% of total business received by the Fund	Commission (Rs. in Cr.)	% of Total Commission paid by the Fund
IDBI Dynamic Bond Fund	IDBI Bank Ltd	Sponsor	Apr'18-Mar'19	3.39	85.24	0.06	39.57
IDBI Diversified Equity Fund	IDBI Bank Ltd	Sponsor	Apr'18-Mar'19	30.52	45.16	1.19	23.13
IDBI Dividend Yield Fund	IDBI Bank Ltd	Sponsor	Apr'18-Mar'19	120.72	95.29	0.39	96.95
IDBI Focused 30 Equity Fund	IDBI Bank Ltd	Sponsor	Apr'18-Mar'19	17.40	71.62	2.21	82.74
IDBI Banking & Financial Services Fund	IDBI Bank Ltd	Sponsor	Apr'18-Mar'19	174.35	87.84	2.89	91.42
IDBI Gold Fund	IDBI Bank Ltd	Sponsor	Apr'18-Mar'19	1.15	49.19	0.11	78.26
IDBI Gilt Fund	IDBI Bank Ltd	Sponsor	Apr'18-Mar'19	10.27	39.38	0.03	31.78
IDBI Healthcare Fund	IDBI Bank Ltd	Sponsor	Apr'18-Mar'19	33.80	91.03	0.00	0.00

Name of the Scheme	Name of associate/ related parties/group companies of Sponsor/AMC	Nature of Association/ Nature of Relation	Period Covered	Business Given (Rs. in Cr.)	% of total business received by the Fund	Commission (Rs. in Cr.)	% of Total Commission paid by the Fund
IDBI India Top 100 Equity Fund	IDBI Bank Ltd	Sponsor	Apr'18-Mar'19	45.67	64.34	1.98	43.11
IDBI Liquid Fund	IDBI Bank Ltd	Sponsor	Apr'18-Mar'19	33,505.74	13.31	0.41	67.39
IDBI Long Term Value Fund	IDBI Bank Ltd	Sponsor	Apr'18-Mar'19	180.18	93.89	2.57	95.87
IDBI Midcap Fund	IDBI Bank Ltd	Sponsor	Apr'18-Mar'19	40.18	83.17	2.21	86.61
IDBI Equity Savings Fund	IDBI Bank Ltd	Sponsor	Apr'18-Mar'19	1.47	51.94	0.10	49.61
IDBI Nifty Index Fund	IDBI Bank Ltd	Sponsor	Apr'18-Mar'19	11.02	37.99	0.35	26.22
IDBI Nifty Junior Index Fund	IDBI Bank Ltd	Sponsor	Apr'18-Mar'19	3.16	17.46	0.09	34.77
IDBI Credit Risk Fund	IDBI Bank Ltd	Sponsor	Apr'18-Mar'19	18.19	93.05	0.32	41.67
IDBI Hybrid Equity Fund	IDBI Bank Ltd	Sponsor	Apr'18-Mar'19	68.11	87.87	3.23	76.35
IDBI Small Cap Fund	IDBI Bank Ltd	Sponsor	Apr'18-Mar'19	12.33	52.96	1.45	79.43
IDBI Short Term Bond Fund	IDBI Bank Ltd	Sponsor	Apr'18-Mar'19	33.42	25.86	0.10	30.34
IDBI Equity Advantage Fund	IDBI Bank Ltd	Sponsor	Apr'18-Mar'19	28.66	46.02	1.85	22.91
IDBI Ultra Short Term Fund	IDBI Bank Ltd	Sponsor	Apr'18-Mar'19	339.35	36.05	0.63	55.24
IDBI Diversified Equity Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'18-Mar'19	0.03	0.04	0.00	0.02
IDBI Dividend Yield Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'18-Mar'19	0.02	0.02	0.00	0.02
IDBI Focused 30 Equity Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'18-Mar'19	0.03	0.11	0.01	0.19
IDBI Banking & Financial Services Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'18-Mar'19	0.06	0.03	0.00	0.03
IDBI Gold Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'18-Mar'19	0.01	0.50	0.00	0.58
IDBI Gilt Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'18-Mar'19	0.00	0.00	0.00	0.68
IDBI Healthcare Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'18-Mar'19	0.00	0.01	0.00	0.00
IDBI India Top 100 Equity Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'18-Mar'19	0.07	0.10	0.00	0.09
IDBI Liquid Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'18-Mar'19	3.54	0.00	0.00	0.16
IDBI Long Term Value Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'18-Mar'19	0.22	0.11	0.00	0.10
IDBI Midcap Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'18-Mar'19	0.04	0.08	0.00	0.05
IDBI Equity Savings Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'18-Mar'19	0.00	0.13	0.00	0.27
IDBI Nifty Index Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'18-Mar'19	0.00	0.01	0.00	0.02
IDBI Nifty Junior Index Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'18-Mar'19	0.00	0.01	0.00	0.07
IDBI Hybrid Equity Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'18-Mar'19	0.01	0.01	0.00	0.03
IDBI Small Cap Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'18-Mar'19	0.01	0.06	0.00	0.03
IDBI Equity Advantage Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'18-Mar'19	0.05	0.08	0.00	0.05
IDBI Dynamic Bond Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'18-Mar'19	0.00	0.00	0.00	0.33
IDBI Credit Risk Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'18-Mar'19	0.00	0.00	0.00	0.00
IDBI Short Term Bond Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'18-Mar'19	0.00	0.00	0.00	0.00
IDBI Ultra Short Term Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'18-Mar'19	0.00	0.00	0.00	0.05
IDBI Banking & Financial Services Fund	Yes Bank Ltd.	Associate	Apr'18-Mar'19	0.02	0.01	0.00	0.01
IDBI India Top 100 Equity Fund	Yes Bank Ltd.	Associate	Apr'18-Mar'19	0.01	0.02	0.00	0.03
IDBI Midcap Fund	Yes Bank Ltd.	Associate	Apr'18-Mar'19	0.00	0.00	0.00	0.00
IDBI Nifty Junior Index Fund	Yes Bank Ltd.	Associate	Apr'18-Mar'19	0.00	0.01	0.00	0.00
IDBI Liquid Fund	Yes Bank Ltd.	Associate	Apr'18-Mar'19	0.00	0.00	0.00	0.11
IDBI Credit Risk Fund	Yes Bank Ltd.	Associate	Apr'18-Mar'19	0.00	0.00	0.00	0.01
IDBI Equity Advantage Fund	Yes Bank Ltd.	Associate	Apr'18-Mar'19	0.00	0.00	0.00	0.00
IDBI Diversified Equity Fund	Yes Bank Ltd.	Associate	Apr'18-Mar'19	0.00	0.00	0.00	0.00

For the Financial Year 2017-18:

Name of the Scheme	Name of associate/ related parties/group companies of Sponsor/AMC	Nature of Association/ Nature of Relation	Period Covered	Business Given (Rs. in Cr.)	% of total business received by the Fund	Commission (Rs. in Cr.)	% of Total Commission paid by the Fund
IDBI Credit Risk Fund	IDBI Bank Ltd	Sponsor	Apr'17-Mar'18	8.18	51.98	0.35	36.16
IDBI Diversified Equity Fund	IDBI Bank Ltd	Sponsor	Apr'17-Mar'18	29.42	37.69	1.38	21.15
IDBI Dynamic Bond Fund	IDBI Bank Ltd	Sponsor	Apr'17-Mar'18	0.42	33.90	0.08	31.73
IDBI Equity Advantage Fund	IDBI Bank Ltd	Sponsor	Apr'17-Mar'18	45.31	51.16	2.11	23.71
IDBI Equity Savings Fund	IDBI Bank Ltd	Sponsor	Apr'17-Mar'18	2.23	55.24	0.09	36.73
IDBI Focused 30 Equity Fund	IDBI Bank Ltd	Sponsor	Apr'17-Mar'18	321.27	87.93	4.62	92.73

Name of the Scheme	Name of associate/ related parties/group companies of Sponsor/AMC	Nature of Association/ Nature of Relation	Period Covered	Business Given (Rs. in Cr.)	% of total business received by the Fund	Commission (Rs. in Cr.)	% of Total Commission paid by the Fund
IDBI Gilt Fund	IDBI Bank Ltd	Sponsor	Apr'17-Mar'18	2.37	7.40	0.04	31.23
IDBI Gold Fund	IDBI Bank Ltd	Sponsor	Apr'17-Mar'18	2.12	61.57	0.14	75.10
IDBI Hybrid Equity Fund	IDBI Bank Ltd	Sponsor	Apr'17-Mar'18	186.54	82.19	4.52	76.75
IDBI India Top 100 Equity Fund	IDBI Bank Ltd	Sponsor	Apr'17-Mar'18	68.27	59.95	2.58	43.41
IDBI Liquid Fund	IDBI Bank Ltd	Sponsor	Apr'17-Mar'18	20,379.70	8.85	0.25	51.77
IDBI Midcap Fund	IDBI Bank Ltd	Sponsor	Apr'17-Mar'18	87.77	84.51	3.51	91.20
IDBI Nifty Index Fund	IDBI Bank Ltd	Sponsor	Apr'17-Mar'18	9.57	8.04	0.36	30.03
IDBI Nifty Junior Index Fund	IDBI Bank Ltd	Sponsor	Apr'17-Mar'18	3.37	13.33	0.09	40.23
IDBI Short Term Bond Fund	IDBI Bank Ltd	Sponsor	Apr'17-Mar'18	38.99	44.94	0.17	41.59
IDBI Small Cap Fund	IDBI Bank Ltd	Sponsor	Apr'17-Mar'18	224.70	85.70	3.89	90.14
IDBI Ultra Short Term Fund	IDBI Bank Ltd	Sponsor	Apr'17-Mar'18	984.67	36.39	1.02	55.73
IDBI Diversified Equity Fund	IDBI Capital Market Services Ltd.	Group Companies	Apr'17-Mar'18	0.03	0.03	0.00	0.02
IDBI Dynamic Bond Fund	IDBI Capital Market Services Ltd.	Group Companies	Apr'17-Mar'18	0.06	4.51	0.00	0.06
IDBI Equity Advantage Fund	IDBI Capital Market Services Ltd.	Group Companies	Apr'17-Mar'18	0.09	0.10	0.00	0.04
IDBI Equity Savings Fund	IDBI Capital Market Services Ltd.	Group Companies	Apr'17-Mar'18	0.00	0.02	0.00	0.06
IDBI Focused 30 Equity Fund	IDBI Capital Market Services Ltd.	Group Companies	Apr'17-Mar'18	0.55	0.15	0.01	0.15
IDBI Gilt Fund	IDBI Capital Market Services Ltd.	Group Companies	Apr'17-Mar'18	0.00	0.00	0.00	0.49
IDBI Gold Fund	IDBI Capital Market Services Ltd.	Group Companies	Apr'17-Mar'18	0.02	0.53	0.00	0.56
IDBI Hybrid Equity Fund	IDBI Capital Market Services Ltd.	Group Companies	Apr'17-Mar'18	0.12	0.05	0.00	0.02
IDBI India Top 100 Equity Fund	IDBI Capital Market Services Ltd.	Group Companies	Apr'17-Mar'18	0.09	0.08	0.00	0.07
IDBI Liquid Fund	IDBI Capital Market Services Ltd.	Group Companies	Apr'17-Mar'18	2.31	0.00	0.00	0.11
IDBI Midcap Fund	IDBI Capital Market Services Ltd.	Group Companies	Apr'17-Mar'18	0.04	0.04	0.00	0.02
IDBI Nifty Index Fund	IDBI Capital Market Services Ltd.	Group Companies	Apr'17-Mar'18	0.00	0.00	0.00	0.02
IDBI Nifty Junior Index Fund	IDBI Capital Market Services Ltd.	Group Companies	Apr'17-Mar'18	0.00	0.00	0.00	0.07
IDBI Short Term Bond Fund	IDBI Capital Market Services Ltd.	Group Companies	Apr'17-Mar'18	0.00	0.00	0.00	0.00
IDBI Small Cap Fund	IDBI Capital Market Services Ltd.	Group Companies	Apr'17-Mar'18	0.04	0.01	0.00	0.02
IDBI Ultra Short Term Fund	IDBI Capital Market Services Ltd.	Group Companies	Apr'17-Mar'18	0.00	0.00	0.00	0.03
IDBI Credit Risk Fund	Yes Bank Ltd.	Associate	Apr'17-Mar'18	0.00	0.00	0.00	0.00
IDBI Diversified Equity Fund	Yes Bank Ltd.	Associate	Apr'17-Mar'18	0.00	0.00	0.00	0.00
IDBI Equity Advantage Fund	Yes Bank Ltd.	Associate	Apr'17-Mar'18	0.00	0.00	0.00	0.01
IDBI Hybrid Equity Fund	Yes Bank Ltd.	Associate	Apr'17-Mar'18	0.00	0.00	0.00	0.00
IDBI India Top 100 Equity Fund	Yes Bank Ltd.	Associate	Apr'17-Mar'18	0.06	0.06	0.00	0.04
IDBI Liquid Fund	Yes Bank Ltd.	Associate	Apr'17-Mar'18	248.47	0.11	0.00	0.56

Investments by Related Parties in the Schemes:

For the Financial Year 2018-19:

(₹ in Lakhs)

Sr. No.	Scheme Name	Related Party	OPENING BALANCE		PURCHASE		REDEMPTION		CLOSING BALANCE	
			AUM as on 31.03.2018						AUM as on 31.03.2019	
			Units	Amount	Units	Amount	Units	Amount	Units	Amount
1	IDBI Banking & Financial Services Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	-	-	4.99	50.00	-	-	4.99	54.04
2	IDBI Credit Risk Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	4.59	65.97	-	-	-	-	4.59	70.12
3	IDBI Diversified Equity Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	3.16	68.04	-	-	-	-	3.16	70.09
4	IDBI Dividend Yield Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	-	-	4.99	50.00	-	-	4.99	50.95
5	IDBI Dynamic Bond Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	4.07	60.33	-	-	-	-	4.07	64.88
6	IDBI Equity Advantage Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	2.57	69.74	-	-	-	-	2.57	71.66
7	IDBI Equity Savings Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	3.62	59.99	-	-	-	-	3.62	62.95

Sr. No.	Scheme Name	Related Party	OPENING BALANCE		PURCHASE		REDEMPTION		CLOSING BALANCE	
			AUM as on 31.03.2018						AUM as on 31.03.2019	
			Units	Amount	Units	Amount	Units	Amount	Units	Amount
8	IDBI Focused 30 Equity Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	5.00	48.95	-	-	-	-	5.00	51.15
9	IDBI Focused 30 Equity Fund - Regular Plan - Growth	IDBI Capital Markets Services Ltd.	-	-	0.00	0.04	0.00	0.04	-	-
10	IDBI Gilt Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	40.22	582.81	135.82	2,007.11	140.60	2,079.79	35.44	552.63
11	IDBI Gilt Fund - Direct Plan - Growth	IDBI Capital Markets and Securites Ltd.	5.09	73.74	-	-	5.09	78.93	-	-
12	IDBI Gilt Fund Direct Plan - Quarterly Dividend	IDBI Asset Management Ltd.	-	-	130.77	1,484.29	130.77	1,485.11	-	-
13	IDBI Gold Fund FOF - Direct Plan	IDBI Asset Management Ltd.	5.92	54.24	-	-	-	-	5.92	54.87
14	IDBI Healthcare Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	-	-	3.59	36.00	-	-	3.59	36.22
15	IDBI Hybrid Equity Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	4.99	60.01	-	-	-	-	4.99	60.09
16	IDBI India Top 100 Equity Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	2.65	63.79	-	-	-	-	2.65	67.59
17	IDBI Liquid Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	0.16	293.98	10.90	21,098.38	9.37	18,178.51	1.69	3,379.40
18	IDBI Liquid Fund - Direct Plan - Growth	IDBI Bank Ltd.	-	-	206.26	390,500.00	206.26	390,826.07	-	-
19	IDBI Liquid Fund - Direct Plan - Growth	IDBI Capital Markets and Securites Ltd.	1.02	1,901.82	28.88	56,170.00	27.81	54,144.28	2.10	4,203.93
20	IDBI Liquid Fund - Direct Plan - Growth	IDBI Mutual Fund Investor Education and Awareness Programme	0.00	3.17	0.05	90.00	-	-	0.05	96.17
21	IDBI Liquid Fund - Direct Plan - Growth	IDBI Trusteeship Services Ltd.	0.17	322.77	2.83	5,399.00	3.07	5,899.82	-	-
22	IDBI Liquid Fund - Direct Plan - Growth	IFLICL Iipart Individual Life Participatory Fund	0.29	531.00	0.84	1,600.00	1.12	2,169.39	-	-
23	IDBI Liquid Fund - Direct Plan - Growth	IFLICL Mrta Non Participatory Individual	1.09	2,034.49	1.89	3,600.00	2.99	5,723.62	-	-
24	IDBI Liquid Fund - Direct Plan - Growth	IFLICL SHFund Other SHFund Otherthan FRSM	-	-	1.27	2,500.00	0.56	1,100.34	0.71	1,422.13
25	IDBI Liquid Fund - Direct Plan - Growth	IFLICL-SHFund Shareholders Fund FRSMI	0.27	509.77	2.09	4,000.00	2.36	4,552.95	-	-
26	IDBI Liquid Fund - Direct Plan - Growth	North Eastern Development Finance Corporation Ltd.	-	-	0.80	1,500.00	0.80	1,570.66	-	-
27	IDBI Liquid Fund - Direct Plan - Monthly Dividend	IDBI Asset Management Ltd.	1.48	1,487.58	13.43	13,467.51	14.91	14,964.56	-	-
28	IDBI Liquid Fund - Regular Plan - Weekly Dividend	IDBI Capital Markets Services Ltd.	-	-	0.00	1.75	0.00	1.75	-	-
29	IDBI Long Term Value Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	-	-	4.99	50.00	-	-	4.99	52.84
30	IDBI Midcap Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	4.98	58.91	-	-	-	-	4.98	56.92
31	IDBI Midcap Fund - Regular Plan - Dividend	IDBI Capital Markets Services Ltd.	-	-	0.01	0.10	0.01	0.10	-	-
32	IDBI Nifty Index Fund Direct Plan - Growth	IDBI Asset Management Ltd.	3.07	59.81	-	-	-	-	3.07	69.39
33	IDBI Nifty Index Fund Direct Plan - Growth	IDBI Capital Markets and Securites Ltd.	7.20	140.05	7.23	155.00	14.43	321.29	-	-
34	IDBI Nifty Junior Index Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	3.38	76.66	-	-	-	-	3.38	76.20
35	IDBI Short Term Bond Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	3.59	64.99	205.46	3,858.73	246.73	4,643.02	44.61	874.20
36	IDBI Short Term Bond Fund - Direct Plan - Monthly Dividend	IDBI Asset Management Ltd.	50.51	744.10	207.08	3,119.03	359.85	5,387.56	-	-
37	IDBI Small Cap Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	4.99	52.84	-	-	-	-	4.99	50.25
38	IDBI Ultra Short Term Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	0.03	64.58	-	-	-	-	0.03	69.61
39	IDBI Ultra Short Term Fund - Direct Plan - Daily Dividend	National Securities Depository Ltd.	0.00	0.79	0.00	0.04	-	-	0.00	0.83
40	IDBI Liquid Fund - Direct Plan - Daily Dividend	IDBI Asset Management Ltd.	1.43	1,430.66	-	-	1.43	1,430.66	-	-
41	IDBI Liquid Fund - Direct Plan - Growth	IDBI Mf Trustee Company Ltd	0.08	157.30	-	-	-	-	0.08	169.35

For the Financial Year 2017-18:

(₹ in Lakhs)

Sr. No.	Scheme Name	Related Party	OPENING BALANCE		PURCHASE		REDEMPTION		CLOSING BALANCE	
			AUM as on 31.03.2017						AUM as on 31.03.2018	
			Units	Amount	Units	Amount	Units	Amount	Units	Amount
1	IDBI Gilt Fund Direct Plan - Growth	IDBI Asset Management Ltd.	26.74	388.80	49.53	729.06	36.06	529.87	40.22	582.81
2	IDBI Gilt Fund Direct Plan - Quarterly Dividend	IDBI Asset Management Ltd.	-	-	47.54	529.87	47.54	529.06	-	-
3	IDBI Liquid Fund - Direct Plan - Daily Dividend	IDBI Asset Management Ltd.	-	-	2.85	1,430.83	1.43	1,430.83	1.43	1,430.66
4	IDBI Liquid Fund - Direct Plan - Daily Dividend	IDBI Trusteeship Services Ltd.	-	-	-	-	-	-	-	-
5	IDBI Liquid Fund - Direct Plan - Growth	Export Import Bank of India	-	-	147.79	269,000.00	147.79	269,476.70	-	-
6	IDBI Liquid Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	0.03	59.67	13.36	23,660.83	13.23	23,520.32	0.16	293.98
7	IDBI Liquid Fund - Direct Plan - Growth	IDBI Bank Ltd.	-	-	2,066.39	3,687,500.00	2,066.39	3,688,753.66	-	-
8	IDBI Liquid Fund - Direct Plan - Growth	IDBI Capital Markets and Securites Ltd.	2.30	4,001.39	32.10	57,585.00	33.38	59,977.70	1.02	1,901.82
9	IDBI Liquid Fund - Direct Plan - Growth	IDBI Mutual Fund Investor Education and Awareness Programme	0.00	2.97	-	-	-	-	0.00	3.17
10	IDBI Liquid Fund - Direct Plan - Growth	IDBI Trusteeship Services Ltd.	0.00	3.05	5.25	9,476.00	5.08	9,197.98	0.17	322.77
11	IDBI Liquid Fund - Direct Plan - Growth	IFLIC Income ULIF04211/01/08 INCOME135	-	-	-	-	-	-	-	-
12	IDBI Liquid Fund - Direct Plan - Growth	IFLIC Aggressive ULIF04811 01 08 AGGRESSIVE135	-	-	-	-	-	-	-	-
13	IDBI Liquid Fund - Direct Plan - Growth	IFLIC ILPART Individual Life Participatory Fund	0.17	302.88	0.11	200.00	-	-	0.29	531.00
14	IDBI Liquid Fund - Direct Plan - Growth	IFLIC MIA ULIF04511 01 08MIA135	-	-	-	-	-	-	-	-
15	IDBI Liquid Fund - Direct Plan - Growth	IFLIC Mrta Non Participatory Individual	0.79	1,372.43	0.44	800.00	0.14	254.05	1.09	2,034.49
16	IDBI Liquid Fund - Direct Plan - Growth	IFLIC PINCOME ULIF056190209INCOMEPEN135	-	-	-	-	-	-	-	-
17	IDBI Liquid Fund - Direct Plan - Growth	IFLIC-EQOPP-ULIF04111/01/08EQOPP135	-	-	-	-	-	-	-	-
18	IDBI Liquid Fund - Direct Plan - Growth	IFLIC-PEQOPP-ULIF05419/02/09EQOPPPEN135	-	-	-	-	-	-	-	-
19	IDBI Liquid Fund - Direct Plan - Growth	IFLIC-SHFund Shareholders Fund FRSMI	0.29	504.90	1.54	2,800.00	1.56	2,838.48	0.27	509.77
20	IDBI Liquid Fund - Direct Plan - Growth	J K Cement Ltd	-	-	2.50	4,500.00	2.50	4,504.47	-	-
21	IDBI Liquid Fund - Regular Plan - Growth	J K Cement Ltd	0.87	1,500.52	-	-	0.87	1,501.04	-0.00	-0.00
22	IDBI Midcap Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	4.98	52.54	-	-	-	-	4.98	58.91
23	IDBI Nifty Index Fund - Direct Plan - Growth	IDBI Bank Ltd.	-	-	469.40	9,000.00	469.40	9,096.28	-	-
24	IDBI Nifty Index Fund - Direct Plan - Growth	IDBI Capital Markets and Securites Ltd.	-	-	7.20	135.00	-	-	7.20	140.05
25	IDBI Hybrid Equity Fund - Direct Plan-Growth	IDBI Asset Management Ltd.	4.99	54.82	-	-	-	-	4.99	60.01
26	IDBI Short Term Bond Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	37.11	626.68	61.78	1,078.78	95.31	1,692.53	3.59	64.99
27	IDBI Short Term Bond Fund - Direct Plan - Growth	IDBI Bank Ltd.	-	-	-	-	-	-	-	-
28	IDBI Short Term Bond Fund - Direct Plan - Growth	IDBI Capital Markets and Securites Ltd.	-	-	-	-	-	-	-	-
29	IDBI Short Term Bond Fund - Direct Plan - Weekly Dividend	IDBI Asset Management Ltd.	-	-	60.73	728.64	60.73	728.78	-	-
30	IDBI Ultra Short Term Fund - Direct Plan - Daily Dividend	National Securities Depository Ltd.	0.00	0.75	0.00	0.03	-	-	0.00	0.79
31	IDBI Ultra Short Term Fund - Direct Plan - Growth	IDBI Bank Ltd.	-	-	5.58	10,000.00	5.58	10,064.88	-	-
32	IDBI Credit Risk Fund - Direct Plan-Growth	IDBI Asset Management Ltd.	4.59	61.41	-	-	-	-	4.59	65.97

Sr. No.	Scheme Name	Related Party	OPENING BALANCE		PURCHASE		REDEMPTION		CLOSING BALANCE	
			AUM as on 31.03.2017						AUM as on 31.03.2018	
			Units	Amount	Units	Amount	Units	Amount	Units	Amount
33	IDBI Diversified Equity Fund - Direct Plan-Growth	IDBI Asset Management Ltd.	3.16	59.54	-	-	-	-	3.16	68.04
34	IDBI Dynamic Bond Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	4.07	59.30	-	-	-	-	4.07	60.33
35	IDBI Equity Advantage Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	2.57	60.27	-	-	-	-	2.57	69.74
36	IDBI Gold Fund FOF - Direct Plan	IDBI Asset Management Ltd.	5.92	51.81	-	-	-	-	5.92	54.24
37	IDBI India Top 100 Equity Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	2.65	59.05	-	-	-	-	2.65	63.79
38	IDBI Liquid Fund - Direct Plan - Growth	IDBI MF Trustee Company Ltd	0.07	116.58	0.02	32.00	-	-	0.08	157.30
39	IDBI Equity Savings Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	3.62	58.04	-	-	-	-	3.62	59.99
40	IDBI Nifty Index Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	3.07	54.05	-	-	-	-	3.07	59.81
41	IDBI Nifty Junior Index Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	3.38	67.13	-	-	-	-	3.38	76.66
42	IDBI Ultra Short Term Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	0.03	60.32	-	-	-	-	0.03	64.58
43	IDBI Small Cap Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	-	-	4.99	50.00	-	-	4.99	52.84
44	IDBI Focused 30 Equity Fund - Direct Plan-Growth	IDBI Asset Management Ltd.	-	-	5.00	50.00	-	-	5.00	48.95
45	IDBI Liquid Fund - Direct Plan - Monthly Dividend	IDBI Asset Management Ltd.	-	-	1.48	1,486.16	-	-	1.48	1,487.58
46	IDBI Short Term Bond Fund - Direct Plan - Monthly Dividend	IDBI Asset Management Ltd.	-	-	50.51	743.90	-	-	50.51	745.10
47	IDBI Gilt Fund - Direct Plan - Growth	IDBI Capital Markets and Securities Ltd.	-	-	5.09	75.00	-	-	5.09	73.74
48	IDBI Liquid Fund - Direct Plan - Growth	North Eastern Development Finance Corporation Ltd.	-	-	0.57	1,000.00	0.57	1,050.95	-	-

Inter-Scheme transactions:

For the Financial Year 2018-19:

(₹ in Lakhs)

Seller Scheme	Buyer Scheme	Asset Type	Amount
IDBI Credit Risk Fund	IDBI Liquid Fund	Certificate of Deposits	393.75
IDBI Credit Risk Fund	IDBI Liquid Fund	Commercial Papers	985.80
IDBI Credit Risk Fund	IDBI Short Term Bond Fund	Non Convertible Debentures	1,081.59
IDBI Credit Risk Fund	IDBI Ultra Short Term Fund	Non Convertible Debentures	1,849.21
IDBI Dynamic Bond Fund	IDBI Corporate Debt Opportunities Fund	Non Convertible Debentures	52.28
IDBI Dynamic Bond Fund	IDBI Hybrid Equity Fund	Non Convertible Debentures	104.06
IDBI Dynamic Bond Fund	IDBI Ultra Short Term Fund	Non Convertible Debentures	99.04
IDBI Equity Savings Fund	IDBI Short Term Bond Fund	Non Convertible Debentures	297.27
IDBI Equity Savings Fund	IDBI Ultra Short Term Fund	Non Convertible Debentures	106.81
IDBI Hybrid Equity Fund	IDBI Banking & Financial Services Fund	Commercial Papers	688.22
IDBI Hybrid Equity Fund	IDBI Ultra Short Term Fund	Commercial Papers	293.35
IDBI Liquid Fund	IDBI Ultra Short Term Fund	Commercial Papers	6,908.83
IDBI Short Term Bond Fund	IDBI Dynamic Bond Fund	Non Convertible Debentures	107.26
IDBI Short Term Bond Fund	IDBI Liquid Fund	Certificate of Deposits	297.50
IDBI Short Term Bond Fund	IDBI Ultra Short Term Fund	Non Convertible Debentures	1,644.47
IDBI Ultra Short Term Fund	IDBI Banking & Financial Services Fund	Commercial Papers	491.88
IDBI Ultra Short Term Fund	IDBI Liquid Fund	Certificate of Deposits	2,457.99
IDBI Ultra Short Term Fund	IDBI Liquid Fund	Commercial Papers	7,966.63

For the Financial Year 2017-18:

(₹ in Lakhs)

Seller Scheme	Buyer Scheme	Asset Type	Amount
IDBI Credit Risk Fund	IDBI Dynamic Bond Fund	CPN - Fixed Coupon Bond	238.87
IDBI Credit Risk Fund	IDBI Liquid Fund	CPN - Fixed Coupon Bond	1,087.51
IDBI Credit Risk Fund	IDBI Short Term Bond Fund	COD - Certificate of Deposit	196.78
IDBI Credit Risk Fund	IDBI Short Term Bond Fund	CPN - Fixed Coupon Bond	1,046.15
IDBI Credit Risk Fund	IDBI Ultra Short Term Fund	CP - Commercial Paper.	497.97
IDBI Credit Risk Fund	IDBI Ultra Short Term Fund	CPN - Fixed Coupon Bond	7,045.15
IDBI Credit Risk Fund	IDBI Ultra Short Term Fund	DEB - Debenture	1,060.99
IDBI Credit Risk Fund	IDBI Ultra Short Term Fund	ZCB - Zero Coupon Bonds	1,091.71
IDBI Dynamic Bond Fund	IDBI Short Term Bond Fund	CPN - Fixed Coupon Bond	151.56
IDBI Dynamic Bond Fund	IDBI Ultra Short Term Fund	CPN - Fixed Coupon Bond	101.38
IDBI Liquid Fund	IDBI Ultra Short Term Fund	COD - Certificate of Deposit	25,907.86
IDBI Liquid Fund	IDBI Ultra Short Term Fund	CP - Commercial Paper.	37,390.09
IDBI Liquid Fund	IDBI Ultra Short Term Fund	CPN - Fixed Coupon Bond	1,096.97
IDBI Equity Savings Fund	IDBI Dynamic Bond Fund	CPN - Fixed Coupon Bond	103.40
IDBI Equity Savings Fund	IDBI Short Term Bond Fund	CPN - Fixed Coupon Bond	101.75
IDBI Equity Savings Fund	IDBI Ultra Short Term Fund	CP - Commercial Paper.	19.98
IDBI Equity Savings Fund	IDBI Ultra Short Term Fund	CPN - Fixed Coupon Bond	202.54
IDBI Hybrid Equity Fund	IDBI Liquid Fund	CP - Commercial Paper.	1,493.16
IDBI Short Term Bond Fund	IDBI Credit Risk Fund	CPN - Fixed Coupon Bond	84.92
IDBI Short Term Bond Fund	IDBI Credit Risk Fund	DEB - Debenture	618.84
IDBI Short Term Bond Fund	IDBI Dynamic Bond Fund	CPN - Fixed Coupon Bond	211.97
IDBI Short Term Bond Fund	IDBI Liquid Fund	CP - Commercial Paper.	393.15
IDBI Short Term Bond Fund	IDBI Ultra Short Term Fund	COD - Certificate of Deposit	1,413.48
IDBI Short Term Bond Fund	IDBI Ultra Short Term Fund	CP - Commercial Paper.	1,026.67
IDBI Short Term Bond Fund	IDBI Ultra Short Term Fund	CPN - Fixed Coupon Bond	2,920.08
IDBI Short Term Bond Fund	IDBI Ultra Short Term Fund	DEB - Debenture	530.49
IDBI Ultra Short Term Fund	IDBI Credit Risk Fund	COD - Certificate of Deposit	195.55
IDBI Ultra Short Term Fund	IDBI Credit Risk Fund	CP - Commercial Paper.	970.92
IDBI Ultra Short Term Fund	IDBI Credit Risk Fund	CPN - Fixed Coupon Bond	3,819.80
IDBI Ultra Short Term Fund	IDBI Credit Risk Fund	DEB - Debenture	103.02
IDBI Ultra Short Term Fund	IDBI Dynamic Bond Fund	DEB - Debenture	214.01
IDBI Ultra Short Term Fund	IDBI Liquid Fund	COD - Certificate of Deposit	10,141.51
IDBI Ultra Short Term Fund	IDBI Liquid Fund	CP - Commercial Paper.	36,652.00
IDBI Ultra Short Term Fund	IDBI Liquid Fund	CPN - Fixed Coupon Bond	2,711.63
IDBI Ultra Short Term Fund	IDBI Liquid Fund	DEB - Debenture	2,668.06
IDBI Ultra Short Term Fund	IDBI Hybrid Equity Fund	DEB - Debenture	1,032.80
IDBI Ultra Short Term Fund	IDBI Short Term Bond Fund	CP - Commercial Paper.	984.07
IDBI Ultra Short Term Fund	IDBI Short Term Bond Fund	CPN - Fixed Coupon Bond	306.76
IDBI Ultra Short Term Fund	IDBI Short Term Bond Fund	DEB - Debenture	642.02

Details of investment by one Scheme to another Scheme:

For the Financial Year 2018-19:

(₹ in Lakhs)

Investor Scheme	Investee Scheme	Opening Balance		Subscription		Redemption		Closing Balance	
		Unit	Amount	Unit	Amount	Unit	Amount	Unit	Amount
IDBI Gold Fund	IDBI Gold Exchange Traded Fund	1.21	3,528.95	0.00	0.00	0.21	587.80	1.00	2,994.95

For the Financial Year 2017-18:

(₹ in Lakhs)

Investor Scheme	Investee Scheme	Opening Balance		Subscription		Redemption		Closing Balance	
		Unit	Amount	Unit	Amount	Unit	Amount	Unit	Amount
IDBI Gold Fund	IDBI Gold Exchange Traded Fund	1.56	4,292.35	0.00	0.00	0.35	959.79	1.21	3,528.95

Investment in Associates:

(₹ in Lakhs)

Sr. No.	Company Name	Nature of Relationship	Fund Name	Book Cost		Market Value	
				31-Mar-19	31-Mar-18	31-Mar-19	31-Mar-18
1	IDBI Bank Ltd.	Sponsor	IDBI Hybrid Equity Fund	-	-	-	-
2	Yes Bank Ltd.	Associate	IDBI Nifty Index Fund	216.90	232.52	232.52	274.19
			IDBI Hybrid Equity Fund	1,117.39	1,283.44	962.85	1,219.40
			IDBI India Top 100 Equity Fund	384.91	747.43	496.56	1,068.50
			IDBI Focused 30 Equity Fund	533.13	635.68	693.25	609.70
			IDBI Midcap Fund	418.89	-	544.70	-
			IDBI Banking & Financial Services Fund	738.69	-	748.52	-
			IDBI Credit Risk Fund	986.40	-	919.90	-

Redemption bank charges:

Scheme	Total
IDBI Diversified Equity Fund	32,687.30
IDBI Credit Risk Fund	3,170.55
IDBI Dynamic Bond Fund	593.06
IDBI Equity Advantage Fund	38,848.75
IDBI Gilt Fund	418.70
IDBI Gold Fund	6,278.60
IDBI Nifty Index Fund	6,943.82
IDBI Liquid Fund	52,691.30
IDBI Midcap Fund	33,623.70
IDBI Equity Savings Fund	2,334.57
IDBI Nifty Junior Index Fund	4,073.71
IDBI Hybrid Equity Fund	40,433.86
IDBI Short Term Bond Fund	1,088.91
IDBI India Top 100 Equity Fund	50,076.68
IDBI Ultra Short Term Fund	11,084.47
IDBI Small Cap Fund	21,475.10
IDBI Focused 30 Equity Fund	21,866.62
IDBI Banking & Financial Services Fund	7,416.75
IDBI Dividend Yield Fund	1,506.55
IDBI Healthcare Fund	237.95
IDBI Long Term Value Fund	4,889.37

These are accounted for on accrual basis within the limits specified under Regulation 52 of SEBI (Mutual Fund) Regulations, 1996 as amended by SEBI Second Amendment Regulation 2012 and SEBI circular No. CIR/IMD/DF/21/2012 dated September 13, 2012.

A percentage of daily net asset value is charged to schemes as scheme expenses by the AMC based on approval of the expense committee which is within the overall expense limit prescribed by SEBI. Actual expenses are not appearing in Scheme accounts and the same is booked under AMC.

Annexure - III

Statement of movement in the Unit Capital

For the Financial Year 2018-19:

Sr. No.	Scheme Name	Plan/Option	OPENING BALANCE		PURCHASE		REDEMPTION		CLOSING BALANCE	
			Units (in Lakhs)	Amount (₹ in Lakhs)	Units (in Lakhs)	Amount (₹ in Lakhs)	Units (in Lakhs)	Amount (₹ in Lakhs)	Units (in Lakhs)	Amount (₹ in Lakhs)
1	IDBI Dynamic Bond Fund	Direct Plan - Annual Dividend	0.129	1.55	0.012	0.15	0.012	0.15	0.129	1.67
2	IDBI Dynamic Bond Fund	Regular Plan - Annual Dividend	7.790	81.29	0.022	0.24	0.502	5.35	7.311	81.03
3	IDBI Dynamic Bond Fund	Direct Plan - Growth	8.490	125.70	1.990	30.84	0.385	5.82	10.095	160.81
4	IDBI Dynamic Bond Fund	Regular Plan - Growth	128.080	1,824.73	24.805	366.19	30.396	439.12	122.490	1,853.53
5	IDBI Dynamic Bond Fund	Direct Plan - Quarterly Dividend	0.004	0.06	0.003	0.04	0.007	0.10	0.000	0.00
6	IDBI Dynamic Bond Fund	Regular Plan - Quarterly Dividend	18.047	186.92	0.130	1.36	1.957	20.50	16.220	171.58
7	IDBI Diversified Equity Fund	Direct Plan - Dividend	2.511	41.19	0.347	5.81	0.215	3.56	2.643	44.65
8	IDBI Diversified Equity Fund	Regular Plan - Dividend	195.780	3,044.38	8.024	127.47	66.116	1,037.17	137.688	2,164.46
9	IDBI Diversified Equity Fund	Direct Plan - Growth	57.007	1,227.94	8.710	192.07	9.644	213.58	56.073	1,244.27
10	IDBI Diversified Equity Fund	Regular Plan - Growth	1,543.903	31,819.85	319.993	6,671.59	351.987	7,393.60	1,511.910	31,493.09
11	IDBI Dividend Yield Fund	Direct Plan - Dividend	0.000	0.00	3.188	31.89	0.030	0.30	3.158	32.27
12	IDBI Dividend Yield Fund	Regular Plan - Dividend	0.000	0.00	82.180	821.99	4.769	47.69	77.411	787.27
13	IDBI Dividend Yield Fund	Direct Plan - Growth	0.000	0.00	13.977	139.98	0.031	0.31	13.946	142.53
14	IDBI Dividend Yield Fund	Regular Plan - Growth	0.000	0.00	1,167.361	11,676.43	114.085	1,139.55	1,053.276	10,711.82
15	IDBI Focused 30 Equity Fund	Direct Plan - Dividend	5.813	56.97	0.988	9.97	0.666	6.61	6.135	62.82
16	IDBI Focused 30 Equity Fund	Regular Plan - Dividend	156.703	1,520.02	2.598	25.76	34.960	339.20	124.341	1,229.73
17	IDBI Focused 30 Equity Fund	Direct Plan - Growth	75.236	737.32	17.625	173.74	23.966	240.83	68.895	705.48
18	IDBI Focused 30 Equity Fund	Regular Plan - Growth	3,238.158	31,410.13	229.126	2,252.23	863.738	8,484.98	2,603.547	25,749.08
19	IDBI Banking & Financial Services Fund	Direct Plan - Dividend	0.000	0.00	5.582	55.66	1.207	11.73	4.375	47.38
20	IDBI Banking & Financial Services Fund	Regular Plan - Dividend	0.000	0.00	62.632	626.24	6.353	62.89	56.278	597.11
21	IDBI Banking & Financial Services Fund	Direct Plan - Growth	0.000	0.00	45.715	456.72	4.541	44.81	41.174	445.91
22	IDBI Banking & Financial Services Fund	Regular Plan - Growth	0.000	0.00	1,873.922	18,721.91	350.083	3,448.59	1,523.839	16,167.93
23	IDBI Gold Fund	Direct Plan - Growth	12.094	110.84	1.826	16.87	2.147	19.55	11.772	109.13
24	IDBI Gold Fund	Regular Plan - Growth	381.297	3,421.99	24.282	217.76	86.664	775.80	318.914	2,878.68
25	IDBI Gilt Fund	Direct Plan - Annual Dividend	0.749	8.15	0.000	0.00	0.000	0.00	0.749	8.77
26	IDBI Gilt Fund	Regular Plan - Annual Dividend	0.601	6.24	0.008	0.09	0.002	0.02	0.607	6.74
27	IDBI Gilt Fund	Direct Plan - Growth	70.038	1,014.56	194.789	2,901.23	202.632	3,017.48	62.195	969.82
28	IDBI Gilt Fund	Regular Plan - Growth	66.203	928.92	81.979	1,180.04	95.919	1,407.07	52.264	783.64
29	IDBI Gilt Fund	Direct Plan - Quarterly Dividend	0.842	9.26	131.678	1,494.54	132.075	1,500.04	0.445	5.12
30	IDBI Gilt Fund	Regular Plan - Quarterly Dividend	13.486	134.40	0.078	0.80	0.310	3.09	13.253	137.54
31	IDBI Healthcare Fund	Direct Plan - Dividend	0.000	0.00	1.155	11.55	0.005	0.05	1.150	11.60
32	IDBI Healthcare Fund	Regular Plan - Dividend	0.000	0.00	5.664	56.65	0.025	0.25	5.639	56.79
33	IDBI Healthcare Fund	Direct Plan - Growth	0.000	0.00	7.289	73.00	0.000	0.00	7.289	73.55
34	IDBI Healthcare Fund	Regular Plan - Growth	0.000	0.00	357.190	3,572.21	14.008	138.99	343.181	3,455.84
35	IDBI India Top 100 Equity Fund	Direct Plan - Dividend	6.807	118.92	1.635	27.81	1.265	22.83	7.177	132.85
36	IDBI India Top 100 Equity Fund	Regular Plan - Dividend	274.669	4,526.54	13.252	217.03	60.389	1,010.04	227.532	3,902.17
37	IDBI India Top 100 Equity Fund	Direct Plan - Growth	77.589	1,866.02	13.707	336.49	21.176	520.03	70.120	1,786.66
38	IDBI India Top 100 Equity Fund	Regular Plan - Growth	1,492.581	34,209.95	293.910	6,782.51	395.942	9,219.09	1,390.549	33,178.50
39	IDBI Liquid Fund	Direct Plan - Bonus Plan	14.054	19,609.87	0.00	0.00	14.054	20,132.01	0.000	0.15
40	IDBI Liquid Fund	Regular Plan - Bonus Plan	0.059	81.40	0.00	0.00	0.000	0.00	0.059	87.54
41	IDBI Liquid Fund	Direct Plan - Daily Dividend	50.156	50,274.09	4377.5624	4387870.648	4,413.842	4,424,234.96	13.876	13,908.84
42	IDBI Liquid Fund	Regular Plan - Daily Dividend	17.076	17,165.49	119.036	119,662.63	130.796	131,485.26	5.315	5,342.88
43	IDBI Liquid Fund	Direct Plan - Growth	114.186	212,441.19	8,563.206	16,448,377.35	8,587.094	16,507,229.55	90.298	180,866.33
44	IDBI Liquid Fund	Regular Plan - Growth	36.397	67,352.74	2,219.654	4,247,554.31	2,227.747	4,267,099.35	28.303	56,322.17
45	IDBI Liquid Fund	Direct Plan - Monthly Dividend	1.547	1,552.39	13.447	13,482.15	14.988	15,038.07	0.006	6.02
46	IDBI Liquid Fund	Regular Plan - Monthly Dividend	0.126	126.56	0.120	121.28	0.095	95.73	0.151	151.92
47	IDBI Liquid Fund	Direct Plan - Weekly Dividend	0.056	56.51	0.280	280.58	0.306	306.89	0.030	30.23
48	IDBI Liquid Fund	Regular Plan - Weekly Dividend	0.095	97.59	0.491	502.88	0.201	206.09	0.385	394.78
49	IDBI Long Term Value Fund	Direct Plan - Dividend	0.000	0.00	2.978	29.79	0.603	5.99	2.375	25.15

Sr. No.	Scheme Name	Plan/Option	OPENING BALANCE		PURCHASE		REDEMPTION		CLOSING BALANCE	
			Units (in Lakhs)	Amount (₹ in Lakhs)	Units (in Lakhs)	Amount (₹ in Lakhs)	Units (in Lakhs)	Amount (₹ in Lakhs)	Units (in Lakhs)	Amount (₹ in Lakhs)
50	IDBI Long Term Value Fund	Regular Plan - Dividend	0.000	0.00	37.838	378.42	6.816	67.56	31.022	323.87
51	IDBI Long Term Value Fund	Direct Plan - Growth	0.000	0.00	29.308	293.59	4.713	47.24	24.595	260.46
52	IDBI Long Term Value Fund	Regular Plan - Growth	0.000	0.00	1,848.944	18,496.04	326.164	3,259.53	1,522.779	15,897.82
53	IDBI Midcap Fund	Direct Plan - Dividend	5.271	58.66	0.757	8.33	0.854	9.73	5.174	55.67
54	IDBI Midcap Fund	Regular Plan - Dividend	127.416	1,371.00	6.428	68.30	43.906	458.22	89.938	916.47
55	IDBI Midcap Fund	Direct Plan - Growth	52.650	623.38	18.709	217.11	12.738	146.88	58.621	670.62
56	IDBI Midcap Fund	Regular Plan - Growth	2,191.939	25,119.62	418.163	4,644.56	692.192	7,781.55	1,917.910	20,828.51
57	IDBI Equity Savings Fund	Direct Plan - Growth	4.036	66.75	0.407	6.87	0.080	1.34	4.364	75.81
58	IDBI Equity Savings Fund	Regular Plan - Growth	100.772	1,605.52	14.945	239.87	18.587	297.34	97.130	1,591.88
59	IDBI Equity Savings Fund	Direct Plan - Monthly Dividend	0.133	1.62	0.147	1.82	0.048	0.59	0.232	2.91
60	IDBI Equity Savings Fund	Regular Plan - Monthly Dividend	11.035	149.69	2.339	31.27	2.147	29.44	11.226	154.42
61	IDBI Equity Savings Fund	Direct Plan - Quarterly Dividend	0.005	0.05	0.010	0.10	0.000	0.00	0.015	0.16
62	IDBI Equity Savings Fund	Regular Plan - Quarterly Dividend	18.356	232.89	0.311	3.96	4.677	59.82	13.991	182.59
63	IDBI Nifty Index Fund	Direct Plan - Dividend	2.546	47.24	1.241	24.91	1.561	31.25	2.226	47.91
64	IDBI Nifty Index Fund	Regular Plan - Dividend	51.063	907.98	0.395	7.51	5.036	96.24	46.422	947.39
65	IDBI Nifty Index Fund	Direct Plan - Growth	305.155	5,936.76	40.475	854.35	23.884	520.14	321.746	7,262.06
66	IDBI Nifty Index Fund	Regular Plan - Growth	683.663	12,748.13	119.748	2,399.34	192.987	3,927.53	610.424	13,063.39
67	IDBI Nifty Junior Index Fund	Direct Plan - Dividend	1.992	45.19	0.985	21.92	1.438	32.61	1.539	34.71
68	IDBI Nifty Junior Index Fund	Regular Plan - Dividend	26.551	575.19	0.421	9.03	7.127	150.59	19.844	423.45
69	IDBI Nifty Junior Index Fund	Direct Plan - Growth	37.411	848.83	21.430	476.74	16.999	388.42	41.843	943.64
70	IDBI Nifty Junior Index Fund	Regular Plan - Growth	161.716	3,503.39	62.450	1,329.80	47.777	1,064.43	176.390	3,763.93
71	IDBI Credit Risk Fund	Direct Plan - Annual Dividend	0.149	2.11	0.072	0.93	0.015	0.16	0.206	2.42
72	IDBI Credit Risk Fund	Regular Plan - Annual Dividend	2.650	29.54	0.030	0.31	0.915	9.68	1.765	19.25
73	IDBI Credit Risk Fund	Direct Plan - Growth	38.622	554.99	2.236	32.80	18.318	269.90	22.540	344.66
74	IDBI Credit Risk Fund	Regular Plan - Growth	805.019	11,133.18	138.076	1,927.81	314.116	4,394.97	628.980	9,173.35
75	IDBI Credit Risk Fund	Direct Plan - Quarterly Dividend	3.701	40.44	0.086	0.91	2.505	26.06	1.282	13.37
76	IDBI Credit Risk Fund	Regular Plan - Quarterly Dividend	7.542	80.78	0.216	2.26	2.375	24.50	5.383	55.55
77	IDBI Hybrid Equity Fund	Direct Plan - Dividend	8.882	101.62	0.543	6.49	1.150	13.11	8.274	94.82
78	IDBI Hybrid Equity Fund	Regular Plan - Dividend	417.131	4,632.33	17.756	197.85	150.994	1,686.60	283.894	3,097.71
79	IDBI Hybrid Equity Fund	Direct Plan - Growth	77.350	930.79	17.993	219.53	31.392	382.75	63.951	770.68
80	IDBI Hybrid Equity Fund	Regular Plan - Growth	3,194.516	37,399.79	640.087	7,497.12	1,049.069	12,287.53	2,785.534	32,042.83
81	IDBI Small Cap Fund	Direct Plan - Dividend	5.167	54.72	1.440	14.54	0.838	8.58	5.768	58.09
82	IDBI Small Cap Fund	Regular Plan - Dividend	106.969	1,108.20	3.747	36.89	21.189	212.79	89.527	861.25
83	IDBI Small Cap Fund	Direct Plan - Growth	48.947	518.35	36.723	364.19	13.397	136.13	72.273	727.79
84	IDBI Small Cap Fund	Regular Plan - Growth	1,965.376	20,361.30	199.589	1,957.63	688.696	6,961.07	1,476.269	14,201.70
85	IDBI Short Term Bond Fund	Direct Plan - Growth	83.078	1,503.59	544.281	10,373.82	564.936	10,778.49	62.423	1,223.40
86	IDBI Short Term Bond Fund	Regular Plan - Growth	167.508	2,898.65	549.830	9,957.09	503.239	9,131.21	214.099	3,964.80
87	IDBI Short Term Bond Fund	Direct Plan - Monthly Dividend	51.494	759.17	258.419	3,886.48	308.801	4,624.47	1.113	16.95
88	IDBI Short Term Bond Fund	Regular Plan - Monthly Dividend	69.279	812.13	27.197	325.16	0.846	10.01	95.630	1,152.06
89	IDBI Short Term Bond Fund	Direct Plan - Weekly Dividend	2.156	26.29	0.213	2.62	2.296	28.12	0.072	0.90
90	IDBI Short Term Bond Fund	Regular Plan - Weekly Dividend	49.585	560.10	1.828	20.75	6.083	68.99	45.329	520.98
91	IDBI Equity Advantage Fund	Direct Plan - Dividend	12.834	247.82	2.126	42.11	1.970	39.40	12.990	257.73
92	IDBI Equity Advantage Fund	Regular Plan - Dividend	550.334	10,016.07	19.501	361.61	108.823	2,027.25	461.011	8,478.00
93	IDBI Equity Advantage Fund	Direct Plan - Growth	73.352	1,992.96	21.901	608.53	8.168	227.09	87.084	2,431.40
94	IDBI Equity Advantage Fund	Regular Plan - Growth	2,009.067	52,075.01	201.408	5,279.08	301.696	7,985.80	1,908.779	49,990.92
95	IDBI Ultra Short Term Fund	Direct Plan - Bonus Plan	0.014	27.03	0.000	0.00	0.000	0.00	0.014	29.16
96	IDBI Ultra Short Term Fund	Regular Plan - Bonus Plan	0.004	6.77	0.000	0.00	0.000	0.21	0.004	7.05
97	IDBI Ultra Short Term Fund	Direct Plan - Daily Dividend	0.517	532.81	1.145	1,180.35	1.147	1,182.48	0.515	530.68
98	IDBI Ultra Short Term Fund	Regular Plan - Daily Dividend	4.556	4,633.07	8.611	8,757.62	9.045	9,198.99	4.122	4,191.70
99	IDBI Ultra Short Term Fund	Direct Plan - Growth	4.578	8,582.21	14.276	27,247.24	17.274	33,637.18	1.580	3,194.74
100	IDBI Ultra Short Term Fund	Regular Plan - Growth	7.806	14,194.14	30.702	56,956.51	31.411	58,572.66	7.097	13,833.43
101	IDBI Ultra Short Term Fund	Direct Plan - Monthly Dividend	0.010	14.38	0.004	6.27	0.003	4.30	0.012	16.94
102	IDBI Ultra Short Term Fund	Regular Plan - Monthly Dividend	0.279	298.95	0.234	252.87	0.126	135.83	0.387	428.38
103	IDBI Ultra Short Term Fund	Direct Plan - Weekly Dividend	0.004	4.24	0.011	12.08	0.012	12.38	0.004	3.99
104	IDBI Ultra Short Term Fund	Regular Plan - Weekly Dividend	0.124	130.84	0.048	51.31	0.126	133.66	0.046	49.20
105	IDBI Gold Exchange Traded Fund	Regular Plan - Growth	2.340	6,844.70	0.000	0.00	0.320	941.05	2.020	6,030.33

For the Financial Year 2017-18:

Sr. No.	Scheme Name	Plan/Option	OPENING BALANCE		PURCHASE		REDEMPTION		CLOSING BALANCE	
			Units (in Lakhs)	Amount (₹ in Lakhs)	Units (in Lakhs)	Amount (₹ in Lakhs)	Units (in Lakhs)	Amount (₹ in Lakhs)	Units (in Lakhs)	Amount (₹ in Lakhs)
1	IDBI Dynamic Bond Fund	Direct Plan - Annual Dividend Option	0.083	0.98	0.089	1.06	0.042	0.51	0.129	1.55
2	IDBI Dynamic Bond Fund	Regular Plan - Annual Dividend Option	10.236	119.25	0.687	7.12	3.133	32.91	7.790	81.29
3	IDBI Dynamic Bond Fund	Direct Plan - Growth Option	9.677	140.88	3.957	58.20	5.143	75.33	8.490	125.70
4	IDBI Dynamic Bond Fund	Regular Plan - Growth Option	247.486	3,518.30	4.058	58.13	123.464	1,762.63	128.080	1,824.73
5	IDBI Dynamic Bond Fund	Direct Plan - Quarterly Dividend Option	0.035	0.44	0.000	0.00	0.031	0.40	0.004	0.06
6	IDBI Dynamic Bond Fund	Regular Plan - Quarterly Dividend Option	22.709	265.88	0.356	3.76	5.017	53.09	18.047	186.92
7	IDBI Diversified Equity Fund	Direct Plan - Dividend Option	5.794	96.76	1.203	21.30	4.486	76.15	2.511	41.19
8	IDBI Diversified Equity Fund	Regular Plan - Dividend Option	393.231	6,405.73	25.600	432.63	223.051	3,793.58	195.780	3,044.38
9	IDBI Diversified Equity Fund	Direct Plan - Growth Option	59.790	1,127.04	18.835	389.38	21.618	450.47	57.007	1,227.94
10	IDBI Diversified Equity Fund	Regular Plan - Growth Option	2,178.949	40,092.65	355.248	7,143.04	990.294	19,848.42	1,543.903	31,819.85
11	IDBI Focused 30 Equity Fund	Direct Plan - Dividend Option	0.000	0.00	6.122	61.30	0.309	3.05	5.813	56.97
12	IDBI Focused 30 Equity Fund	Regular Plan - Dividend Option	0.000	0.00	164.865	1,648.68	8.162	80.53	156.703	1,520.02
13	IDBI Focused 30 Equity Fund	Direct Plan - Growth Option	0.000	0.00	77.288	773.57	2.051	20.66	75.236	737.32
14	IDBI Focused 30 Equity Fund	Regular Plan - Growth Option	0.000	0.00	3,404.006	34,072.11	165.848	1,644.28	3,238.158	31,410.13
15	IDBI Gold Fund	Direct Plan - Growth Option	14.261	124.85	2.787	24.37	4.954	43.80	12.094	110.84
16	IDBI Gold Fund	Regular Plan - Growth Option	483.151	4,164.66	37.100	320.73	138.954	1,202.04	381.297	3,421.99
17	IDBI Gilt Fund	Direct Plan - Annual Dividend Option	0.394	4.84	0.598	6.60	0.243	2.62	0.749	8.15
18	IDBI Gilt Fund	Regular Plan - Annual Dividend Option	0.690	8.32	0.019	0.20	0.108	1.16	0.601	6.24
19	IDBI Gilt Fund	Direct Plan - Growth Option	28.429	413.32	193.599	2,861.23	151.990	2,253.87	70.038	1,014.56
20	IDBI Gilt Fund	Regular Plan - Growth Option	94.507	1,346.61	59.047	850.97	87.351	1,256.07	66.203	928.92
21	IDBI Gilt Fund	Direct Plan - Quarterly Dividend Option	0.683	8.38	47.987	535.03	47.828	532.36	0.842	9.26
22	IDBI Gilt Fund	Regular Plan - Quarterly Dividend Option	13.717	158.23	0.163	1.68	0.394	4.08	13.486	134.40
23	IDBI India Top 100 Equity Fund	Direct Plan - Dividend Option	17.430	322.45	3.439	66.43	14.062	275.19	6.807	118.92
24	IDBI India Top 100 Equity Fund	Regular Plan - Dividend Option	397.858	7,117.67	34.472	633.76	157.661	2,932.71	274.669	4,526.54
25	IDBI India Top 100 Equity Fund	Direct Plan - Growth Option	80.008	1,780.98	28.789	693.35	31.208	748.54	77.589	1,866.02
26	IDBI India Top 100 Equity Fund	Regular Plan - Growth Option	1,607.331	34,718.36	437.118	10,288.47	551.869	12,945.28	1,492.581	34,209.95
27	IDBI Liquid Fund	Direct Plan - Bonus Plan Option	14.054	18,352.45	0.000	0.00	0.000	0.00	14.054	19,609.87
28	IDBI Liquid Fund	Regular Plan - Bonus Plan Option	1.683	2,188.63	0.000	0.00	1.624	2,189.04	0.059	81.40
29	IDBI Liquid Fund	Direct Plan - Dividend Option	14.932	14,967.30	4,943.510	4,955,150.51	4,908.292	4,919,849.93	50.156	50,274.09
30	IDBI Liquid Fund	Regular Plan - Daily Dividend Option	8.086	8,128.42	91.611	92,093.48	82.622	83,057.51	17.076	17,165.49
31	IDBI Liquid Fund	Direct Plan - Growth Option	22.849	39,784.23	8,193.909	14,799,614.06	8,102.572	14,649,549.68	114.186	212,441.19
32	IDBI Liquid Fund	Regular Plan - Growth Option	27.327	47,386.03	1,784.204	3,206,273.67	1,775.135	3,193,157.64	36.397	67,352.74
33	IDBI Liquid Fund	Direct Plan - Monthly Dividend Option	0.087	87.04	1.547	1,550.88	0.087	86.91	1.547	1,552.39
34	IDBI Liquid Fund	Regular Plan - Monthly Dividend Option	0.216	216.52	0.219	220.31	0.308	310.21	0.126	126.56
35	IDBI Liquid Fund	Direct Plan - Weekly Dividend Option	0.051	50.88	0.089	89.73	0.084	84.10	0.056	56.51
36	IDBI Liquid Fund	Regular Plan - Weekly Dividend Option	2.837	2,857.20	0.106	107.56	2.848	2,867.46	0.095	97.59
37	IDBI Midcap Fund	Direct Plan - Dividend Option	4.491	47.42	1.545	17.56	0.765	9.20	5.271	58.66
38	IDBI Midcap Fund	Regular Plan - Dividend Option	103.638	1,090.27	44.199	500.87	20.421	234.71	127.416	1,371.00
39	IDBI Midcap Fund	Direct Plan - Growth Option	27.359	288.91	36.967	432.35	11.676	133.71	52.650	623.38
40	IDBI Midcap Fund	Regular Plan - Growth Option	2,101.400	22,106.73	825.764	9,535.10	735.225	8,460.92	2,191.939	25,119.62
41	IDBI Equity Savings Fund	Direct Plan - Growth Option	4.173	66.85	0.096	1.58	0.233	3.81	4.036	66.75
42	IDBI Equity Savings Fund	Regular Plan - Growth Option	175.414	2,744.97	25.248	399.62	99.890	1,575.72	100.772	1,605.52
43	IDBI Equity Savings Fund	Direct Plan - Monthly Dividend Option	0.184	2.19	0.149	1.81	0.200	2.39	0.133	1.62
44	IDBI Equity Savings Fund	Regular Plan - Monthly Dividend Option	15.722	209.48	0.008	0.10	4.694	63.18	11.035	149.69

Sr. No.	Scheme Name	Plan/Option	OPENING BALANCE		PURCHASE		REDEMPTION		CLOSING BALANCE	
			Units (in Lakhs)	Amount (₹ in Lakhs)	Units (in Lakhs)	Amount (₹ in Lakhs)	Units (in Lakhs)	Amount (₹ in Lakhs)	Units (in Lakhs)	Amount (₹ in Lakhs)
45	IDBI Equity Savings Fund	Direct Plan - Quarterly Dividend Option	0.003	0.03	0.010	0.10	0.008	0.08	0.005	0.05
46	IDBI Equity Savings Fund	Regular Plan - Quarterly Dividend Option	31.235	400.15	0.113	1.43	12.992	163.64	18.356	232.89
47	IDBI Nifty Index Fund	Direct Plan - Dividend Option	2.742	45.97	6.189	115.81	6.385	119.25	2.546	47.24
48	IDBI Nifty Index Fund	Regular Plan - Dividend Option	61.956	1,008.23	0.621	10.95	11.514	203.54	51.063	907.98
49	IDBI Nifty Index Fund	Direct Plan - Growth Option	298.525	5,248.25	512.772	9,824.78	506.142	9,835.17	305.155	5,936.76
50	IDBI Nifty Index Fund	Regular Plan - Growth Option	676.337	11,541.63	105.010	1,953.50	97.684	1,843.36	683.663	12,748.13
51	IDBI Nifty Junior Index Fund	Direct Plan - Dividend Option	1.558	30.94	7.829	186.58	7.394	178.76	1.992	45.19
52	IDBI Nifty Junior Index Fund	Regular Plan - Dividend Option	32.124	616.75	3.432	71.41	9.005	194.57	26.551	575.19
53	IDBI Nifty Junior Index Fund	Direct Plan - Growth Option	23.556	467.99	32.561	732.30	18.706	412.99	37.411	848.83
54	IDBI Nifty Junior Index Fund	Regular Plan - Growth Option	141.177	2,710.47	77.154	1,707.05	56.615	1,202.01	161.716	3,503.39
55	IDBI Credit Risk Fund	Direct Plan - Annual Dividend Option	0.009	0.12	0.141	1.92	0.000	0.00	0.149	2.11
56	IDBI Credit Risk Fund	Regular Plan - Annual Dividend Option	6.159	74.06	0.468	5.11	3.978	42.33	2.650	29.54
57	IDBI Credit Risk Fund	Direct Plan - Growth Option	64.324	861.44	8.128	111.59	33.830	459.59	38.622	554.99
58	IDBI Credit Risk Fund	Regular Plan - Growth Option	1,218.601	15,895.93	108.197	1,445.31	521.780	6,920.26	805.019	11,133.18
59	IDBI Credit Risk Fund	Direct Plan - Quarterly Dividend Option	1.261	14.99	2.954	31.94	0.514	5.38	3.701	40.44
60	IDBI Credit Risk Fund	Regular Plan - Quarterly Dividend Option	16.838	194.82	1.139	11.88	10.434	109.53	7.542	80.78
61	IDBI Hybrid Equity Fund	Direct Plan - Dividend Option	4.661	51.24	5.026	57.90	0.805	9.31	8.882	101.62
62	IDBI Hybrid Equity Fund	Regular Plan - Dividend Option	345.759	3,775.00	218.207	2,471.88	146.834	1,657.55	417.131	4,632.33
63	IDBI Hybrid Equity Fund	Direct Plan - Growth Option	37.356	410.67	50.824	588.19	10.829	128.19	77.350	930.79
64	IDBI Hybrid Equity Fund	Regular Plan - Growth Option	2,628.806	28,701.31	1,700.783	19,691.43	1,135.074	13,282.40	3,194.516	37,399.79
65	IDBI Small Cap Fund	Direct Plan - Dividend Option	0.000	0.00	5.715	58.16	0.548	5.75	5.167	54.72
66	IDBI Small Cap Fund	Regular Plan - Dividend Option	0.000	0.00	128.888	1,297.32	21.919	222.19	106.969	1,108.20
67	IDBI Small Cap Fund	Direct Plan - Growth Option	0.000	0.00	57.333	585.32	8.386	86.60	48.947	518.35
68	IDBI Small Cap Fund	Regular Plan - Growth Option	0.000	0.00	2,411.173	24,227.70	445.798	4,605.51	1,965.376	20,361.30
69	IDBI Short Term Bond Fund	Direct Plan - Growth Option	219.188	3,701.32	225.640	3,877.87	361.751	6,300.57	83.078	1,503.59
70	IDBI Short Term Bond Fund	Regular Plan - Growth Option	512.753	8,375.42	331.485	5,526.08	676.730	11,285.94	167.508	2,898.65
71	IDBI Short Term Bond Fund	Direct Plan - Monthly Dividend Option	1.948	26.89	50.644	745.88	1.099	16.13	51.494	759.17
72	IDBI Short Term Bond Fund	Regular Plan - Monthly Dividend Option	68.304	776.78	2.323	26.79	1.348	15.62	69.279	812.13
73	IDBI Short Term Bond Fund	Direct Plan - Weekly Dividend Option	6.277	72.81	61.566	738.61	65.687	788.68	2.156	26.29
74	IDBI Short Term Bond Fund	Regular Plan - Weekly Dividend Option	60.005	663.58	1.412	15.75	11.832	132.36	49.585	560.10
75	IDBI Equity Advantage Fund	Direct Plan - Dividend Option	11.776	229.17	1.982	41.21	0.924	19.45	12.834	247.82
76	IDBI Equity Advantage Fund	Regular Plan - Dividend Option	673.699	12,685.75	32.454	645.60	155.820	3,116.84	550.334	10,016.07
77	IDBI Equity Advantage Fund	Direct Plan - Growth Option	56.839	1,334.58	19.520	515.93	3.007	81.31	73.352	1,992.96
78	IDBI Equity Advantage Fund	Regular Plan - Growth Option	2,012.430	45,883.42	302.028	7,656.78	305.392	7,823.65	2,009.067	52,075.01
79	IDBI Ultra Short Term Fund	Direct Plan - Bonus Plan Option	0.043	75.80	0.000	0.00	0.029	52.06	0.014	27.03
80	IDBI Ultra Short Term Fund	Regular Plan - Bonus Plan Option	0.007	12.59	0.000	0.00	0.004	6.26	0.004	6.77
81	IDBI Ultra Short Term Fund	Direct Plan - Dividend Option	11.111	11,457.49	11.722	12,087.52	22.316	23,012.21	0.517	532.81
82	IDBI Ultra Short Term Fund	Regular Plan - Daily Dividend Option	5.957	6,056.56	41.180	41,873.76	42.581	43,298.51	4.556	4,633.07
83	IDBI Ultra Short Term Fund	Direct Plan - Growth Option	7.607	13,330.38	59.052	106,195.72	62.081	112,999.10	4.578	8,582.21
84	IDBI Ultra Short Term Fund	Regular Plan - Growth Option	12.521	21,474.76	63.393	110,951.55	68.107	119,705.88	7.806	14,194.14
85	IDBI Ultra Short Term Fund	Direct Plan - Monthly Dividend Option	0.002	2.63	0.010	13.62	0.002	2.17	0.010	14.38
86	IDBI Ultra Short Term Fund	Regular Plan - Monthly Dividend Option	0.582	605.14	0.632	663.62	0.935	986.39	0.279	298.95
87	IDBI Ultra Short Term Fund	Direct Plan - Weekly Dividend Option	0.004	4.38	0.015	15.66	0.015	15.85	0.004	4.24
88	IDBI Ultra Short Term Fund	Regular Plan - Weekly Dividend Option	0.636	661.87	0.666	701.48	1.179	1,235.61	0.124	130.84
89	IDBI Gold Exchange Traded Fund	Regular Plan - Growth Option	2.820	7,757.50	0.000	0.00	0.480	1,345.90	2.340	6,844.70

Voting Policy of IDBI AMC

INTRODUCTION:

IDBI Asset Management Limited (IDBI AMC), Investment Manager to IDBI Mutual Fund ("the Mutual Fund") shall while managing the schemes be obligated to act in the best interest of the unit holders and shall participate in meetings and exercise voting rights responsibly as a representative of Unit holders in the companies wherein the scheme(s) have invested, either by way of postal ballot or through evoting or through physical attendance. The AMC shall, as a matter of Principle, not authorize proxy to brokers, for voting on AMC's behalf.

The extant policy was approved by the Board of IDBI MF Trustee Company on 12th September 2012. The policy was updated pursuant to SEBI circular dated 24th March 2014, Companies Act, 2013 and amended Listing agreement. This document provides general guideline and procedures for IDBI AMC to exercise voting rights in respect of securities held by IDBI Mutual Fund in the investee companies which includes its Group/associate Companies.

Our unit holders are the beneficiaries of the trust property and therefore the votes cast by IDBI AMC, will be on their behalf and for the common good of the unit holders.

The principles and positions reflected in AMC's Voting Policy are designed to guide the AMC in its proxy votes/e voting only. The Investment Team base their determinations of whether to invest in a particular company on a variety of factors, and while corporate governance may be one such factor, it may not be the only consideration.

VOTING POLICY:

GENERAL:

The Company follows the practice of investing in companies which has strong fundamentals and sound corporate governance practice. Our approach to attending the AGM, EGM or voting through Postal Ballot or casting vote electronically generally depends on the implications of the business to the interest of the unit holders.

Our Schemes do not propose to invest in the equity shares of unlisted companies.

The voting decision(s) with respect to proposals made by Companies, in which the Scheme/s have investments, shall ordinarily be made in favour, if it is in compliance with the provisions of the Companies Act, 2013 (including rules, regulations, guidelines and clarifications, notifications, amendments etc thereof), SEBI rules, regulations etc., latest judgments of courts & landmark judgments of Supreme Court), RBI regulations, and other Statutory requirements to the extent applicable and Listing Agreement and which is in the interest of the unit holders. However, the proposals shall be evaluated on case to case basis before arriving at a final voting decision.

We may decide to vote against the resolution, if we believe that voting for such resolution will affect the value of security of such companies and which may cause devaluation to the assets of the unit holders.

As a matter of policy, while evaluating the proposals of the Company, IDBI AMC shall also check for and take into consideration matters including but not limited any prosecutions/ penalties levied on the Company, notices received by the Company from Statutory Authorities CDR references, BIFR while arriving at a voting decision.

The policy covers aspects including but not limited to, proposals generally sought by Companies for approval. Any area not covered herein shall be evaluated on a case to case basis by the AMC with the objective at all times to protect the interest of the unit holders.

GUIDELINES:

Following guidelines have been developed to ensure consistency with the standards applied to our Funds' portfolios and our overall stock selection process.

- a. Corporate governance matters, including changes in the state of incorporation, merger and other corporate restructuring, and anti takeover provisions
- b. Changes to capital structure, including increase and decrease in capital and preferred stock issuances.
- c. Stock option plans and other management compensation issues;
- d. Social and corporate responsibility issues.
- e. Appointment, re-appointment and Removal of Directors.
- f. Resolutions by companies in whose bonds/Debentures IDBI MF has investment
- g. Any other issue that may affect the interest of the shareholders in general and interest of the unit-holders in particular.

- a. **Corporate Governance matters, including changes in the state of incorporation, merger and other corporate restructuring, and anti takeover provisions**

1. Financials

As a matter of policy we favor true and fair representation of financials keeping in view the regulatory/statutory prescriptions applicable to the Company.

Parameters such as high promoter shareholding, company's profitability, default in repayment of loans, operating cash flows etc shall also be looked into. The Company shall also look into the observations, if any made by the Statutory Auditors, Secretarial Auditors, Cost Auditors etc in their respective reports while arriving at a voting decision on case to case basis.

IDBI AMC shall as a matter of policy generally vote in favour of proposed dividend payout.

2. Mergers, Amalgamations and other arrangements

Proposals pertaining to mergers and acquisitions shall be subject to careful review by the AMC to determine whether they are value accreting to shareholders/unit holders. Various economic and strategic factors shall be considered in making the final decision on a merger or acquisition which shall include basis of valuation, mode of consideration, scheme details, rational, impact on financials, benefits to promoters, legal and tax implications, impact on minority shareholders (exit option), post merger shareholding pattern etc. Corporate restructuring proposals are also subject to a thorough examination on a case by- case basis.

Any resolution moved by shareholders demanding the company to present a report on the impact a merger or acquisition has on employment levels, director and executive compensation, philanthropic commitment, and company products will be supported by the AMC.

IDBI AMC will not act as a party to any group effort directed at taking over the controlling interest in any company.

IDBI AMC will oppose any plans by companies to allot shares to any party in contravention to the SEBI (Acquisition of Shares & Takeover) Regulations, 1997, as amended/re enacted from time to time.

3. Amendments in Memorandum of Association, Articles of Association

IDBI AMC shall generally support amendments in Articles of Association, Memorandum of Association for the purpose of aligning with the Companies Act 2013.

IDBI AMC shall evaluate the proposals and decide its voting approach on a case to case basis in the following areas

1. Change in objects clause
2. Change in registered office from one place to another including state
3. Change in place of maintaining the statutory registers, returns and copies thereof at a place other than the registered office of the Company.
4. Amendment in articles otherwise than alignment with Companies Act, 2013.

b. Changes in Capital Structure including increases and decreases of capital and preferred stock issuances.

We believe that a listed company should have adequate participation from public at any point of time. We will generally support companies having diversified shareholding. We will cast our vote judiciously in matters related to reduction in share capital, splitting of shares by reducing the face value of shares etc.

IDBI AMC shall evaluate the proposals and decide its voting on a case to case basis in the following areas

- 1) Public issues for all permitted instruments
- 2) Preferential issue/QIPs/Private Placement for all permitted instruments.
- 3) Proposals for convertible securities
- 4) Proposals for reduction in share capital, subdivision, consolidation, splits etc.
- 5) Issue of bonus issues.
- 6) Proposals for Buy back,
- 7) Increase in Investor Investment Limits under Portfolio investment scheme or such schemes as per extant FEMA policies
- 8) Any other proposal having an effect of change in Capital Structure

While evaluating the proposals the AMC shall look into all factors, including but not limited to, the following, as applicable:

- a. the reasons of fund raising, the urgency, post issue shareholding pattern, underwriting details, pricing, rating.
- b. debt ratios, returns on capital employed, extent of dilution, CDR schemes etc.
- c. the financial performance of the company, operating cash flows, debt servicing capacity, past repayment history, post conversion dilution etc.
- d. prevailing interest rates, PE and EPS etc.

c. Stock Option Plans and other management compensation issues:

1. Stock Option plans

In the expectation that companies fostering employee ownership will grow faster, attract and retain higher quality employees, create more employee wealth, and achieve sustained superior performance, we will generally support resolutions favoring ESOPs if the same is done within the parameters of applicable regulations and will prefer companies that have a compensation Committee in place.

2. Management & Director Compensation

A company's compensation plan should be in alignment with the shareholders' long-term interests. IDBI AMC believes that executive compensation should be directly linked to the performance of the company. The compensation Structure to Executive/Non Executive/Independent Directors (Commission) should be within limits as prescribed in the Companies act 2013 as amended from time to time.

IDBI AMC shall evaluate the proposals and decide its voting on a case to case basis considering the financial health of the Company, adequacy of profits, alignment of the compensation with the long term interest of the Investee Company, potential conflict of interest and in compliance with the relevant provisions of the Companies Act 2013 and listing agreement.

d. Social and corporate responsibility issues.

We do believe that the long term financial health of a corporation is tied to the economic sustainability of its workers and the communities in which they operate, source, and sell their products. Keeping the same in mind, we encourage companies to operate in an eco-friendly environment by installing advance pollution control measures in the areas of their operation. We also encourage companies to avoid any price rigging activity by suppressing the flow of essential goods including drugs for medicinal use. We support corporate disclosing their correct financial statement and ensuring remittance of applicable taxes on time. We also encourage companies to have a policy of equal opportunity employment to everybody with or without discrimination on sex, creed, caste, and religion.

1. In case of CSR activities, the following shall also be evaluated

- Details of CSR activity
- Composition of CSR committee
- Utilization of funds
- Details of projects initiated
- Beneficiary

2. Charitable Donations

While evaluating proposals for charitable donations, IDBI AMC shall decide on case to case basis considering

- Company's strong operational cash flows
- Performance during last three years
- Source of funds for charitable donations
- Dividend track record
- Disclosure on nature and exact amount of such contributions, recipient charities/trusts, association with such recipient charities/trusts

e. Appointment, re-appointment and removal of Directors:

The election of Directors and an independent Board are key to good corporate governance. Directors are expected to be competent individuals and should be accountable and responsive to shareholders. IDBI AMC supports an independent Board of Directors, and prefers that key committees such as Audit, Nomination & Remuneration, Stakeholders relationship, HR & Compensation committees etc. are comprised of Independent Directors. IDBI AMC will generally support proposals having an optimum mix of Board Members and having women directors on Board. While deriving the optimum mix, nominee Directors shall be considered as a nonindependent Director. Further separation of Chairman and CEO positions shall be supported by IDBI AMC.

While the Act provides for that the director should have been present in at least one meeting during the Financial year. IDBI AMC prefers that a director should have attendance of at least 50%. However the same shall not be the sole criteria for arriving at a voting decision. Further, the attendance criteria would not be considered in case of directors who have been appointed during the year or part of the year (for the year of appointment only). Further, if in case in that Financial Year the attendance of Director shall fall below 50%, his/her attendance during the last three financial years shall be looked into. Companies explaining reasons for non attendance/less attendance by a particular director shall be considered as good corporate governance.

IDBI AMC shall also look into the attendance of Directors at the General Meetings, so that all directors are accessible to the shareholders for the satisfactory resolution of shareholders queries preferably the chairperson of ACB/NRC/CSR/ISC/Risk Management.

IDBI AMC shall generally support the proposals for appointment of small shareholders Directors considering their eligibility, qualification and experience, number of directorships held in that role and relationship with the promoter/promoter group.

Independency of Directors shall also be decided upon their pecuniary/material relationship with the Company, background of the Director, past engagements with the Company/Group, tenure of Directorship, number of Directorships held and in which Companies, etc.

f. Resolutions by companies in whose bonds/Debentures IDBI MF has investment

Many of the debt schemes of IDBI MF regularly invest in Bonds and Debentures of various companies after considering the credit ratings, fundamentals and securities offered. Since the investments are held on behalf of the unit holders, it becomes necessary to also participate in the meetings of such class of investors for various resolutions placed by them from time to time. IDBI AMC shall evaluate the proposals and decide its voting on a case to case basis keeping in view the best interest of unitholders and the fund.

g. Any other issue that may affect the interest of the shareholders in general and interest of the unit-holders in particular.

1. Borrowings/creation of charge

Proposals pertaining to Borrowings, creation of Charge on assets of the Company, issue of unsecured/secured Non-Convertible Bonds/Debentures shall be subject to careful review, on a case to case basis by the AMC to determine whether they would be beneficial to shareholders/unit holders. The analysis of the various ratios such as Debt-Equity, current ratio etc., viability of such borrowings, proposed utilization, health of the Company to service such debts, disclosures made by the Company with respect to such loans, creation of charge, past performance etc. shall be considered while arriving at the final voting decision.

2. Related Party Transactions

Proposals pertaining to entering into contracts with related parties shall be subject to careful review, on a case to case basis, to ascertain the quantum of contract, purpose, nature of relationship, disclosures required under regulatory prescriptions, determination of arm's length relationship. IDBI AMC shall also look into whether the approval is sought prior to entering into contract or whether ratification is sought. Further, in case of a blanket approval being sought, IDBI AMC shall also specifically look into the nature of contracts for which the blanket approval is sought and percentage increase sought over and above the regulatory prescriptions.

3. Deposits

Proposals pertaining to acceptance of Deposits shall be subject to careful review, on a case to case basis, considering whether the proposals are in compliance with the provisions of Companies Act 2013, Listing agreement and other applicable laws.

4. Appointment/Re-appointment of Auditors

IDBI AMC shall closely scrutinize the independence, role, and performance of auditors. On a case-by-case basis, IDBI AMC will examine proposals relating to nonaudit relationships and non-audit fees and also consider proposals to rotate auditors, and will vote against the ratification of appointment/re appointment of auditors, when there is clear and compelling evidence of a lack of independence, accounting irregularities or negligence attributable to the auditors.

IDBI AMC may consider ratification of appointment of auditors, if it has been approved by Audit Committee of the Investee Company that the auditors meet the applicable composition and independence requirements.

While applying the rotation norm, IDBI AMC shall not consider firms to be independent of each other and will treat them as a one single entity, if the firm works under a common management and if there are common linkages between audit firms within the same network.

While considering proposals for approval of Audit remuneration, IDBI AMC shall not support remuneration proposals which comprises of high proportion of fees on account of non audit and advisory related services on consistent basis. Management consultancy and Other Services are specified under Section 2(2) (iv) of the Chartered Accountants Act, 1949.

IDBI AMC shall generally support appointment/reappointment of Auditors in Public Sector Undertakings/Banks.

5. Sale, lease, Transfer, assign or otherwise dispose of the whole or part of the undertaking by the Company

Companies may sometimes identify several business lines within the Company and may attempt to dispose of such assets for various reasons such as better synergies, hiving off to subsidiary, to focus and unlock the value of its core assets or sell of the business for a good price etc.

While evaluating such proposals the AMC shall look into the following, as applicable on a case to case basis:

- Rationale for sale,
- Expected impact on sales/profits
- Use of sales proceeds/proposed process of sale if any
- Book value of aggregate assets to be disposed
- Market value of aggregate assets to be disposed- valuation report
- Expected price
- Details of buyer – whether a related party
- Impact on minority shareholders vis a vis controlling shareholders

It may be noted that the parameters are only an indicative list.

PROCEDURE FOR EXERCISING VOTE:

The proposals of the investee companies are received by the Custodian on its email id and/or also by the Company directly in hard copy form. The Custodian shall forward all such communications to the Fund Accounting Team of AMC upon receipt, from the company seeking shareholder's approval. The Fund Accounting Team shall circulate the notice to the Investment team and Company Secretary of the AMC.

The AMC shall access and utilise research on investee company performance and corporate governance issues, drawn inter alia from its in house investment team and views of the Company Secretary with respect to Corporate Governance matters. The AMC shall review the impact of such matters placed for shareholder's consideration and take decision on exercising its rights.

AMC may also refer to the research reports of independent external agencies providing Proxy Advisory Services, so as to have an in-depth analysis of the resolutions proposed and obtain a background of the facts with respect to such resolutions. The research reports shall be utilised as a matter of review and shall not be relied upon solely.

The proposals will then be analysed after taking into consideration the views of the officials mentioned above, and will be placed before the Executive Committee/circulated amongst members for final decision considering the nature of business.

The Company may, if required, obtain clarifications from the investee company, on case to case basis, on proposals, which in view of the Company require further information. The clarifications so obtained shall be recorded and placed along with the recommendations made to the Executive Committee at its meeting or by circulation or at a subsequent meeting of the Executive Committee. The decisions made by the Executive Committee by circulation shall be placed in the subsequent meeting of Executive Committee for its ratification.

Specific decision on a particular resolution i.e. to support, oppose or abstain from voting, shall be taken on a case-to-case basis placing focus on the potential impact of the vote on shareholder value and interests of the unit holders of the Schemes at large.

While the intent of IDBI AMC is to actively vote on Company proposals, the AMC may also at its discretion choose to abstain from participating in any resolution and hold a neutral stance, should the concerning issue be of no major compliance/relevance for the shareholder value and/or unit holder interest. The ultimate decision as to the manner in which IDBI AMC's proxies will be voted rests with AMC, keeping in view at all points of time the best interest of unit holders of the schemes of IDBI AMC.

The proposals received from the Company would be either by way of postal ballot or by way of e-voting/remote e-voting or by way of physical attendance. The MD & CEO

shall authorize the officials as per designations below considering the method of voting and/or location of the proposed meeting.

AUTHORITY TO CAST VOTE AND/OR ATTEND GENERAL MEETINGS ON BEHALF OF IDBI MUTUAL FUND:

The MD&CEO of AMC will severally have the authority to appoint any employee not below the rank of an Associate Vice President and/or the Compliance officer/Company Secretary/Custodian as authorised representative of the company to exercise voting rights on behalf of the Mutual Fund/scheme(s) at the general body meetings of the company or through Postal Ballot or through e-voting facility, if any, provided by the Company.

The official of IDBI AMC attending the General Meeting on behalf of IDBI Mutual Fund shall report the proceedings of the General Meeting to the Company Secretary, which shall be placed before the Executive Committee for its noting.

REPORTING OF STATISTICS OF VOTING BY MUTUAL FUNDS:

- a. IDBI AMC shall record and disclose specific rationale supporting their voting decision (for, against or abstain) with respect to each vote proposal on its website as per point (c) below.
- b. IDBI AMC shall also publish summary of the votes cast across all its investee company and its break-up in terms of total number of votes cast in favor, against or abstained from on its website on an annual basis.
- c. IDBI AMC shall also disclose the votes cast on their website on a quarterly basis, within 10 working days from the end of the quarter, in addition to disclosing voting details in their annual report.
- d. IDBI AMC shall, on an annual basis, obtain Auditor's certification on the voting reports disclosed. Such auditor's certification shall be submitted to Trustees and shall also be disclosed in the Mutual Funds' Annual Report & website.
- e. IDBI AMC shall place for review, before the ACB/Board of IDBI AMC and IDBI MF Trustee, the details of votes cast and rationale supporting their voting decision (for, against or abstain) with respect to each vote. The ACB/Board of IDBI AMC and IDBI MF Trustee shall ensure that IDBI AMC have voted on important decisions that may affect the interest of investors and the rationale recorded for vote decision is prudent and adequate. The confirmation to the same, along with any adverse comments made by auditors, shall be reported to SEBI in the half yearly Trustee reports.

REVIEW:

The Executive Committee shall review the summary of the Votes cast as per decision of the Committee on quarterly basis and, process of exercise of proxy votes and governance on periodic basis.

Record keeping: The AMC shall maintain records of the votes exercised for a period of 8 years which shall include but not limited to:

- 1) All notices received on matters placed for vote
- 2) Decision (abstain/vote for or against) taken by the AMC.
- 3) Copy of Proxy Form/attendance slip/Postal Ballot form duly filled & submitted
- 4) Acknowledgement copy of participation through e-voting facility.
- 5) Authority Letter issued by MD & CEO
- 6) Acknowledgement copy of intimation to the investee company of authority letter and resolution of the Board.

These Guidelines are subject to change without notice only with the prior approval of the Board of IDBI AMC and IDBI MF Trustee Company Limited. The Policy has been reviewed and approved by the Board of IDBI AMC in its meeting held on 24th August 2015 and the Board of IDBI MF Trustee Company Limited in its meeting held on 25th August 2015. The policy shall be effective from 25th August 2015.

Summary of Votes cast during the F.Y. 2018 - 2019:

F.Y.	Quarter(s)	Total No. of Resolutions	Break-up of Vote decision		
			For	Against	Abstained
2018-2019	1	211	211	0	0
	2	1245	1244	0	1
	3	58	58	0	0
	4	153	153	0	0
Total		1667	1666	0	1

Please refer to IDBI MF website: www.idbimutual.co.in for full disclosures of votes cast during the year 2018-19.



GARIMA & ASSOCIATES

Company Secretaries
B-9/186, Sector-5, Rohini, Delhi-110085
Mob.: +91-8802034485, +91-9971722264, E-Mail Id: csgarima02@gmail.com

To,

Dated: 12-04-2019

The Board of Directors
IDBI MF Trustee Company Limited
04th Floor, IDBI Tower, WTC Complex,
Cuffe Parade, Colaba, Mumbai- 400005

We have been appointed by IDBI Asset Management Company Ltd. ('AMC') as scrutinizer to provide certification on the Voting Reports being disclosed by the AMC in terms of SEBI circular No. CIR/IMD/DF/05/2014 dated March 24, 2014 modified by SEBI Circular No. SEBI/HO/IMD/DF2/CIR/P/2016/68 dated August 10, 2016.

The AMC is responsible for preparation of the said Voting Reports in accordance with the provisions of above mentioned circulars issued by SEBI.

We have conducted our verification in accordance with the Guidance Manual on Quality of Audit & Attestation Services issued by The Institute of Company Secretaries of India and as per Companies (Management and Administration) Rules, 2014.

Our responsibility for the purpose of this certificate is limited to certifying accuracy of the particulars contained in quarterly Voting Reports as published on website of the AMC, by examining the relevant records and documents maintained by the AMC and produced before us for verification.

We have verified the voting disclosures made by the AMC on the website for the year 2018-19 on the basis of Voting Reports generated from eVoting and Approvals of the Executive Committee regarding voting decisions (either To Vote For/Against/Abstain from Voting).

Based on above, we certify that to the best of our knowledge and according to the information, explanation and representations given to us, the Voting Reports disclosed by the AMC on its website, are in agreement with relevant records maintained by the AMC for the year 2018-19 and are in accordance with the requirements of above mentioned SEBI Circulars.

This certificate has been issued at the request of the management of the AMC to enable the AMC and IDBI Trustee Company Ltd. to comply with the requirements of SEBI circular No. CIR/IMD/DF/05/2014 dated March 24, 2014 modified by circular No. SEBI/HO/IMD/DF2/CIR/P/2016/68 dated August 10, 2016.

Thanking You,

Yours Sincerely

For GARIMA & ASSOCIATES
(Company Secretaries)

Garima

GARIMA

Membership No.: 32320

COP: 18387



The Abridged Annual Report has been extracted from the Audited Balance Sheet, Revenue Account and Notes to Accounts. Full Annual Report is available on the website www.idbimutual.co.in. Unitholders may refer to the full Annual Report displayed on the website. For Unitholders of the Schemes, full Annual Report is available for inspection at the Head Office of the AMC and a copy thereof shall be made available to the Unitholder on request.

Statutory Details: IDBI Mutual Fund has been set up as a trust sponsored by IDBI Bank Ltd. With IDBI MF Trustee Company Ltd. as the Trustee ('Trustee' under the Indian Trusts Act, 1882) and with IDBI Asset Management Ltd. as the Investment Manager.

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

BOOK POST

If undelivered, please return to :

IDBI Asset Management Limited

CIN No. U65100MH2010PLC199319

Corporate Office:

4th Floor, IDBI Tower, WTC Complex,
Cuffe Parade, Colaba, Mumbai - 400 005.

Registered Office:

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