



Abridged Annual Report 2019-20

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. JCR and Co.,

Chartered Accountants (FRN. 105270W)
Level 3, Raval House, 18th Road,
Khar (West), Mumbai - 400 052.

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

Stock Holding Corporation of India Ltd.

(For IDBI Gold Exchange Traded Fund)

SEBI Registration Number: IN/CUS/011

301, Centre Point, Dr. Babasaheb Ambedkar Road,
Parel, Mumbai - 400 012.

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

KFin Technologies Private Limited

(Formerly known as Karvy Fintech Pvt. Ltd.)

SEBI Registration Number: INR000000221

Unit: IDBI Mutual Fund, Karvy Selenium, Plot Nos. 31 & 32,
Tower B, Financial District, Gachibowli, Nanakramguda,
Serilingampally Mandal, Hyderabad - 500 034

BOARD OF DIRECTORS

IDBI MF Trustee Company Ltd.

(Trustee to IDBI Mutual Fund)

Shri. Samuel Joseph Jebaraj (DIN: 02262530) - Chairman

Shri. Avinash Chander Mahajan (DIN: 00041661)

Shri. Jayaraman Jagadeesan (DIN: 02423487)

Shri. P. Krishnamurthy (DIN: 05336749)

IDBI Asset Management Ltd.

(Investment Manager to IDBI Mutual Fund)

Shri. Rakesh Sharma (DIN: 06846594) - Chairman

Shri. Jorty M. Chacko (DIN: 08307961)

Shri. Annavarapu Venkat Rammurthy (DIN: 00050455)

Smt. Geeta Pursappa Shetti (DIN: 02948958)

Shri. Arvind Kumar Jain (DIN: 07911109)

Shri. Raj K. Singh (DIN: 08654156)

Report of The Board of Directors of IDBI MF Trustee Company Limited For the Financial Year 2019-20

The Board of Directors of IDBI MF Trustee Company Limited is pleased to present the Tenth Annual Report and audited financial statement of the schemes of IDBI Mutual Fund ("the Fund") for the financial year ended March 31, 2020.

As on March 31, 2020, the IDBI Asset Management Limited ("IDBI AMC") is managing Twenty-Two schemes of the Fund. The AUM as at March 31, 2020 was 3,394.96 crore as against Rs. 6,237.92 crore as at March 31, 2019.

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.

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, 2020:

Returns (As on March 31, 2020)	IDBI Nifty Index Fund (Regular Plan)	NIFTY 50 Index (TRI)
For the last 1 year	-25.70	-24.85
Since Inception (June 25, 2010)	4.83	6.44

Returns (As on March 31, 2020)	IDBI Nifty Index Fund (Direct Plan)	NIFTY 50 Index (TRI)
For the last 1 year	-25.09	-24.85
Since Inception (January 01, 2013)	5.78	6.53

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 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, 2020, the Average Assets Under Management (AAUM) under IDBI Nifty Index Fund were Rs. 161.08 crores and total number of folios as on March 31, 2020 were 13,813.

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, 2020:

Returns (As on March 31, 2020)	IDBI Nifty Junior Index Fund (Regular Plan)	NIFTY Next 50 Index (TRI)
For the last 1 year	-24.76	-24.20
Since Inception (September 20, 2010)	5.07	6.80

Returns (As on March 31, 2020)	IDBI Nifty Junior Index Fund (Direct Plan)	NIFTY Next 50 Index (TRI)
For the last 1 year	-24.30	-24.20
Since Inception (January 01, 2013)	7.98	8.94

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, the Funds 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, 2020, the Average Assets Under Management (AAUM) under IDBI Nifty Junior Index Fund were Rs. 37.12 crores and total number of folios as on March 31, 2020 were 5,267.

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, 2020:

Returns (As on March 31, 2020)	IDBI Liquid Fund (Regular Plan)	CRISIL Liquid Fund Index
For the last 1 year	6.29	6.37
Since Inception (July 09, 2010)	8.00	7.83

Returns (As on March 31, 2020)	IDBI Liquid Fund (Direct Plan)	CRISIL Liquid Fund Index
For the last 1 year	6.37	6.37
Since Inception (January 01, 2013)	7.84	7.79

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 6.37% under Direct Plan and 6.29% under Regular Plan for FY 19-20 against Industry average return of 6.15% (Direct plan) and CRISIL Liquid Fund Index return of 6.37%. The scheme has outperformed the industry average return and thus continued to maintain top quartile performance. 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 follows 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) and Treasury bills. The investment is in debt and money market instruments with residual maturity of up to 91 days and tries to contain volatility on account of mark to market through active maturity management.

The IDBI Liquid Fund has a mix of Corporate, banks and individual investors.

For the quarter ended March 31, 2020, the Average Assets Under Management (AAUM) under IDBI Liquid Fund were Rs. 1,094.37 crores and total number of folios as on March 31, 2020 were 3,842.

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, 2020:

Returns (As on March 31, 2020)	IDBI Ultra Short Term Fund (Regular Plan)	CRISIL Ultra Short Term Debt Index
For the last 1 year	6.41	7.40
Since Inception (September 03, 2010)	7.92	8.39

Returns (As on March 31, 2020)	IDBI Ultra Short Term Fund (Direct Plan)	CRISIL Ultra Short Term Debt Index
For the last 1 year	6.90	7.40
Since Inception (January 01, 2013)	8.14	8.19

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 6.90% under Direct plan and 6.41% under Regular plan for FY 19-20 against industry average return of 6.36% (direct plan) and CRISIL Ultra Short Term Debt Index return of 7.40%. The scheme has outperformed the industry average return.

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, high quality commercial papers and debentures. 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 of below 6 months as per SEBI rules.

For the quarter ended March 31, 2020, the Average Assets Under Management (AAUM) under IDBI Ultra Short Term Fund was Rs. 118.84 crores and total number of folios as on March 31, 2020 were 1,678.

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, 2020:

Returns (As on March 31, 2020)	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	-7.85	-3.68
Since Inception (March 27, 2018)	-5.18	6.20

Returns (As on March 31, 2020)	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	-6.90	-3.68
Since Inception (March 27, 2018)	-2.16	6.20

(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 performed well during the year but has been impacted at the end of the year by Covid related equity market decline. The fund is expected to do well as equity markets improve in FY21.

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, 2020, the Average Assets Under Management (AAUM) under IDBI Equity Savings Fund were Rs. 10.42 crores and total number of folios as on March 31, 2020 were 793.

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, 2020:

Returns (As on March 31, 2020)	IDBI Short Term Bond Fund (Regular Plan)	CRISIL Short Term Bond Fund Index
For the last 1 year	-0.29	9.78
Since Inception (March 23, 2011)	7.03	8.62

Returns (As on March 31, 2020)	IDBI Short Term Bond Fund (Direct Plan)	CRISIL Short Term Bond Fund Index
For the last 1 year	0.34	9.78
Since Inception (January 01, 2013)	7.36	8.58

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 0.34% under Direct plan and -0.29% under Regular plan for FY 19-20 against Industry average return of 4.56% (Direct plan) and CRISIL Short Term Bond Fund Index return of 9.78%. There was an underperformance on account of writing off of investments DHFL NCDs.

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, 2020, the Average Assets Under Management (AAUM) under IDBI Short Term Bond Fund were Rs. 25.02 crores and total number of folios as on March 31, 2020 were 290.

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, 2020:

Returns (As on March 31, 2020)	IDBI Dynamic Bond Fund (Regular Plan)	CRISIL Composite Bond Fund Index
For the last 1 year	6.02	12.57
Since Inception (February 21, 2012)	6.01	8.88

Returns (As on March 31, 2020)	IDBI Dynamic Bond Fund (Direct Plan)	CRISIL Composite Bond Fund Index
For the last 1 year	6.86	12.57
Since Inception (January 01, 2013)	6.43	8.86

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 6.86% under Direct plan and 6.02% under Regular plan for FY 19-20 against Industry average return of 8.64% (Direct plan) and CRISIL Composite Bond Fund Index return of 12.57%. The portfolio is kept liquid to allow quick rebalancing and remain dynamic to the mandate.

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

For the quarter ended March 31, 2020, the Average Assets Under Management (AAUM) under IDBI Dynamic Bond Fund were Rs. 22.82 crores and total number of folios as on March 31, 2020 were 1,087.

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, 2020:

Returns (As on March 31, 2020)	IDBI India Top 100 Equity Fund (Regular Plan)	NIFTY 100 Index (TRI)
For the last 1 year	-17.85	-24.76
Since Inception (May 15, 2012)	8.89	9.24

Returns (As on March 31, 2020)	IDBI India Top 100 Equity Fund (Direct Plan)	NIFTY 100 Index (TRI)
For the last 1 year	-16.75	-24.76
Since Inception (January 01, 2013)	7.98	6.96

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

The Scheme has performed well during the year, outperforming its benchmark index, and is poised to do well in FY21 as the equity markets recover from the Covid related equity market decline.

For the quarter ended March 31, 2020, the Average Assets Under Management (AAUM) under IDBI India Top 100 Equity Fund was Rs. 287.01 crores and total number of folios as on March 31, 2020 were 44,267.

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, 2020:

Returns (As on March 31, 2020)	IDBI Gilt Fund (Regular Plan)	CRISIL Dynamic Gilt Index
For the last 1 year	10.16	12.64
Since inception (December 21, 2012)	7.15	8.70

Returns (As on March 31, 2020)	IDBI Gilt Fund (Direct Plan)	CRISIL Dynamic Gilt Index
For the last 1 year	11.06	12.64
Since inception (January 01, 2013)	7.79	8.53

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 11.06% under Direct plan and 10.16% under Regular plan for FY 19-20 against Industry average return of 11.80% (Direct plan) CRISIL Dynamic Gilt Index return of 12.64%. There is slight underperformance due to cautious stance taken by the fund management team and uncertainties in the market about the large government borrowing plan.

IDBI Gilt Fund is invested in government securities of various maturities. The duration of the fund is modified to reflect current market view, future expectations of interest rate movements based on the state of economy, inflation trajectory and GOI issuance size/auctions supply.

For the quarter ended March 31, 2020, the Average Assets Under Management (AAUM) under IDBI Gilt Fund was Rs. 19.39 crores and total number of folios as on March 31, 2020 were 482.

IDBI Gold Fund [(An open-ended Fund of Fund 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, 2020:

Returns (As on March 31, 2020)	IDBI Gold Fund (Regular Plan)	Domestic Gold Price
For the last 1 year	35.39	38.24
Since inception (August 14, 2012)	2.70	4.95

Returns (As on March 31, 2020)	IDBI Gold Fund (Direct Plan)	Domestic Gold Price
For the last 1 year	35.98	38.24
Since inception (January 01, 2013)	3.29	4.99

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.

Gold Fund of Fund has generated a one year return of 35.39% as on 31st March 2020 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 2020, the Average Assets Under Management (AAUM) under IDBI Gold Fund was Rs. 35.28 crores and total number of folios as on March 31, 2020 were 9,428.

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, 2020:

Returns (As on March 31, 2020)	IDBI Gold Exchange Traded Fund	Domestic Gold Price
For the last 1 year	36.77	38.24
Since inception (November 09, 2011)	4.18	5.04

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 36.77% as on 31st March 2020. 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, 2020, the Average Assets Under Management (AAUM) under IDBI Gold Exchange Traded Fund was Rs. 73.68 crores and total number of folios as on March 31, 2020 were 4,328.

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, 2020:

Returns (As on March 31, 2020)	IDBI Equity Advantage Fund (Regular Plan)	S&P BSE 200 Index (TRI)
Returns for the last 1 year	-15.92	-25.24
Returns since Inception (September 10, 2013)	12.77	8.37

Returns (As on March 31, 2020)	IDBI Equity Advantage Fund (Direct Plan)	S&P BSE 200 Index (TRI)
Returns for the last 1 year	-14.79	-25.24
Returns since Inception (September 10, 2013)	14.10	8.37

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 performed well during the year, outperforming its benchmark index, and is poised to do well in FY21 as the equity markets recover from the Covid related equity market decline.

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, 2020, the Average Assets Under Management (AAUM) under IDBI Equity Advantage Fund was Rs. 432.12 crores and total number of folios as on March 31, 2020 were 57,066.

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, 2020:

Returns (As on March 31, 2020)	IDBI Diversified Equity Fund (Regular Plan)	S&P BSE 500 Index (TRI)
For the last 1 year	-18.35	-26.27
Since Inception (March 28, 2014)	9.20	6.43

Returns (As on March 31, 2020)	IDBI Diversified Equity Fund (Direct Plan)	S&P BSE 500 Index (TRI)
For the last 1 year	-17.09	-26.27
Since Inception (March 28, 2014)	10.64	6.43

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.

The Scheme has performed well during the year, outperforming its benchmark index, and is poised to do well in FY21 as the equity markets recover from the Covid related equity market decline.

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, 2020, the Average Assets Under Management (AAUM) under IDBI Diversified Equity Fund was Rs. 234.02 crores and total number of folios as on March 31, 2020 were 29,149.

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, 2020:

Returns (As on March 31, 2020)	IDBI Credit Risk Fund (Regular Plan)	NIFTY Credit Risk Bond Index
For the last 1 year	-17.47	9.23
Since inception (March 03, 2014)	3.07	9.30

Returns (As on March 31, 2020)	IDBI Credit Risk Fund (Direct Plan)	NIFTY Credit Risk Bond Index
For the last 1 year	-16.94	9.23
Since inception (March 03, 2014)	3.98	9.30

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 -16.94% under Direct plan and -17.47% under Regular plan for FY 19-20 against Industry average return of -2.74% (Direct plan) and NIFTY Credit Risk Bond Index return of 9.23%. The scheme underperformed due to writing off of investments DHFL NCDs. Credit risk category schemes have not done well during the year due to worsening credit environment, rating downgrades, widening of spreads and defaults by some corporate. The scheme is well positioned to deliver good performance during the coming year on account of restructuring of portfolio.

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, 2020, the Average Assets Under Management (AAUM) under IDBI Credit Risk Fund was Rs. 48.88 crores and total number of folios as on March 31, 2020 were 998.

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, 2020:

Returns (As on March 31, 2020)	IDBI Hybrid Equity Fund (Regular Plan)	CRISIL Hybrid 35+65- Aggressive Index
For the last 1 year	-16.24	-12.84
Since inception (24th October, 2016)	-1.12	3.03

Returns (As on March 31, 2020)	IDBI Hybrid Equity Fund (Direct Plan)	CRISIL Hybrid 35+65- Aggressive Index
For the last 1 year	-15.28	-12.84
Since inception (24th October, 2016)	0.57	3.03

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 performed well during the year but has been impacted at the end of the year by Covid related equity market decline. The fund is expected to do well as equity markets improve in FY21.

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 investment in debt instruments is limited to instruments with the rating of A1+/AA+ and above. That ensures high liquidity and high credit quality.

For the quarter ended March 31, 2020, the Average Assets Under Management (AAUM) under IDBI Hybrid Equity Fund was Rs. 194.00 crores and total number of folios as on March 31, 2020 were 25,762.

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, 2020:

Returns (As on March 31, 2020)	IDBI Midcap Fund (Regular Plan)	NIFTY Midcap 100 (TRI)
For the last 1 year	-28.81	-34.83
Since inception (25th January, 2017)	-7.85	-7.40

Returns (As on March 31, 2020)	IDBI Midcap Fund (Direct Plan)	NIFTY Midcap 100 (TRI)
For the last 1 year	-27.87	-34.83
Since inception (25th January, 2017)	-5.94	-7.40

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 performed well during the year, outperforming its benchmark index, and is poised to do well in FY21 as the equity markets recover from the Covid related equity market decline.

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, 2020, the Average Assets Under Management (AAUM) under IDBI Midcap Fund was Rs. 133.58 crores and total number of folios as on March 31, 2020 were 27,762.

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, 2020:

Returns (As on March 31, 2020)	IDBI Small cap Fund (Regular Plan)	NIFTY Small cap 250 Index (TRI)
For the last 1 year	-32.42	-39.97
Since inception (21 st June, 2017)	-14.46	-19.93

Returns (As on March 31, 2020)	IDBI Small cap Fund (Direct Plan)	NIFTY Small cap 250 Index (TRI)
For the last 1 year	-31.56	-39.97
Since inception (21 st June, 2017)	-12.64	-19.93

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.

The Scheme has performed well during the year, outperforming its benchmark index, and is poised to do well in FY21 as the equity markets recover from the Covid related equity market decline.

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, 2020, the Average Assets Under Management (AAUM) under IDBI Small Cap Fund was Rs 87.19 crores and total number of folios as on March 31, 2020 were 19,527.

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, 2020:

Returns (As on March 31, 2020)	IDBI Focused 30 Equity Fund (Regular Plan)	NIFTY 100 (TRI)
For the last 1 year	-21.98	-24.76
Since inception (17 th November, 2017)	-10.44	-7.05

Returns (As on March 31, 2020)	IDBI Focused 30 Equity Fund (Direct Plan)	NIFTY 100 (TRI)
For the last 1 year	-21.14	-24.76
Since inception (17 th November, 2017)	-8.70	-7.05

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 performed well during the year, outperforming its benchmark index, and is poised to do well in FY21 as the equity markets recover from the Covid related equity market decline.

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, 2020, the Average Assets Under Management (AAUM) under IDBI Focused 30 Equity Fund was Rs 126.64 crores and total number of folios as on March 31, 2020 were 18,924.

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, 2020:

Returns (As on March 31, 2020)	IDBI Banking & Financial Services Fund (Regular Plan)	NIFTY Financial Services (TRI)
For the last 1 year	-31.08	-25.13
Since inception (4 th June, 2018)	-15.91	-7.67

Returns (As on March 31, 2020)	IDBI Banking & Financial Services Fund (Direct Plan)	NIFTY Financial Services (TRI)
For the last 1 year	-30.08	-25.13
Since inception (4 th June, 2018)	-14.27	-7.67

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 underperformed its benchmark due to minor differences in stock allocations, as well as presence of specific NBFCs which declined more than expected due to Covid related equity disruptions towards the end of March 2020.

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, 2020, the Average Assets Under Management (AAUM) under IDBI Banking & Financial Services Fund was Rs. 77.99 crores and total number of folios as on March 31, 2020 were 13,180.

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, 2020:

Returns (As on March 31, 2020)	IDBI Long Term Value Fund (Regular Plan)	S&P BSE 500 (TRI)
For the last 1 year	-27.40	-26.27
Since inception (20 th August, 2018)	15.91	-18.05

Returns (As on March 31, 2020)	IDBI Long Term Value Fund (Direct Plan)	S&P BSE 500 (TRI)
For the last 1 year	-26.54	-26.27
Since inception (20 th August, 2018)	14.54	-18.05

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 matched its benchmark returns for the year and is poised to do well in FY21 as the equity markets recover from the Covid related equity market decline.

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 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, 2020, the Average Assets Under Management (AAUM) under IDBI Long Term Value Fund was Rs. 81.16 crores and total number of folios as on March 31, 2020 were 12,091.

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, 2020:

Returns (As on March 31, 2020)	IDBI Healthcare Fund (Regular Plan)	S&P BSE Healthcare (TRI)
For the last 1 year	0.10	-14.63
Since inception (28 th February, 2019)	0.74	-9.91

Returns (As on March 31, 2020)	IDBI Healthcare Fund (Direct Plan)	S&P BSE Healthcare (TRI)
For the last 1 year	1.77	-14.63
Since inception (28 th February, 2019)	2.48	-9.91

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 performed well during the year, outperforming its benchmark index, and is poised to do well in FY21 as the equity markets recover from the Covid related equity market decline.

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, 2020, the Average Assets Under Management (AAUM) under IDBI Healthcare Fund was Rs. 26.76 crores and total number of folios as on March 31, 2020 were 3,534.

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, 2020:

Returns (As on March 31, 2020)	IDBI Dividend Yield Fund (Regular Plan)	NIFTY Dividend Opportunities 50 (TRI)
For the last 1 year	-14.74	-25.69
Since inception (21 st December, 2018)	-10.66	-17.11

Returns (As on March 31, 2019)	IDBI Dividend Yield Fund (Direct Plan)	NIFTY Dividend Opportunities 50 (TRI)
For the last 1 year	-13.30	-25.69
Since inception (21 st December, 2018)	-9.13	-17.11

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 performed well during the year, outperforming its benchmark index, and is poised to do well in FY21 as the equity markets recover from the Covid related equity market decline.

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, 2020, the Average Assets Under Management (AAUM) under IDBI Dividend Yield Fund was Rs. 67.62 crores and total number of folios as on March 31, 2020 were 8,496.

Business Environment

Financial Year 2019-20 started with formation of new government in May 2019 and end with global pandemic Covid virus crisis followed by country shutdown.

The global economy recorded its lowest growth of the decade in 2019, falling to 2.3% as a result of protracted trade disputes and a slowdown in domestic investment, as per United Nations

Indian general elections empowers the Government for strong policy actions. Subsequently, with demand weakness persisting, the Government announced measures like reduction in corporate tax rates to 22%; recapitalization and consolidation of PSU (Public Sector Undertaking) banks; and privatization including strategic sale of PSUs. In addition, regular measures are being

undertaken to address sector specific challenges in Infrastructure, NBFC, Real estate, etc.

The RBI maintained its 'accommodative' stance, implying its focus on addressing tepid growth as indicated by cyclical slowdown in domestic indicators and deteriorating global outlook. RBI cumulatively cut repo rate by 135bps and also took moratorium & liquidity measures.

CPI-retails inflation (average) recorded 4.76 % in the year 2019-20 with highest recorded 7.59% in Jan. 2020. India had a volatile 2019-20 with GDP growth seen a steady slowdown. Indian economy grew average at 4.2% as against 6.1% expansion in 2018-19. Fiscal deficit widens to 4.6% of GDP in 2019-20.

Falling economic activity due to country shutdowns the G-20 announced an unprecedented co-ordinated stimulus package of US\$ 5 trillion to calm global markets and cushion the fallout of the virus. In India, the government put in place emergency measures including a massive 20 lakh crore economic relief package.

Equity markets given -26% annual return and annual FPI/FII investment on net basis recorded Rs. -27529 cr. INR came under pressure from FPI's liquidating INR assets. USD/INR ended the year at Rs. 75.49 after briefly crossing Rs.76 against US\$.

Crude tumbled as global consumption has seen a sharp fall. Brent crude closed at US\$22/bbl. Geopolitical tensions, the months-long trade war between China and US, buying from central banks and an increase in investment demand for gold are some of the factors that have been attributed for the sharp surge in gold prices. Gold closed at US\$1609/oz.

Future Outlook – Debt

Trends of various market indicators in Fiscal year 19-20 are given below:

Particulars	Mar'19	Mar'20	Difference
10 Yr G-Sec	7.35%	6.14%	-121 bps
10 Yr Corp Bonds	8.15%	7.00%	-115 bps
10 Yr US Treasury	2.40%	0.67%	-173 bps
Repo rate	6.25%	4.40%	-185 bps
3M Tbills	6.21%	4.05%	-216 bps
3M CDs	7.40%	4.50%	-290 bps
1 Yr Tbills	6.32%	4.50%	-182 bps
1 Yr CD	7.50%	5.50%	-200 bps
INR Vs US \$	69.15	75.54	6.39
Crude Price \$	68.39	22.74	-45.65
Fiscal Deficit	3.40%	4.60%	120 bps
CAD	2.10%	0.80%	-130 bps
GDP	6.10%	4.20%	-190 bps

As can be seen from the above table, the yields across the segments and maturities have softened by more than 100bps to as high as 290 bps. This was primarily on account of aggressive repo rate cuts (cumulative 135 bps in 2019-20) by RBI to revive growth, abundant liquidity and inflation within the RBI trajectory/comfort level.

Macroeconomic Outlook

The global macroeconomic outlook is overcast with the COVID-19 pandemic, with massive dislocations in global production, supply chains, trade and tourism. Financial markets across the world are experiencing extreme volatility; global commodity prices, especially of crude oil, have declined sharply. COVID-19 would impact economic activity in India directly due to lockdowns, and through second round effects operating through global trade and growth. The impact of COVID-19 on inflation is ambiguous, with a possible decline in food prices likely to be offset by potential cost-push increases in prices of non-food items due to supply disruptions.

Global output is now seen as contracting in 2020. Financial markets across the world are experiencing extreme volatility: equity markets recorded sharp sell-

offs, with volatility touching levels seen during the global financial crisis; flights to safety have taken down sovereign bond yields to record lows; risk spreads have widened; and financial conditions have tightened. Global commodity prices, especially of crude oil, have also declined sharply in anticipation of weakening global demand

Many central banks have eased monetary, liquidity and regulatory policies to support domestic demand, including through emergency off-cycle meetings. Bilateral swap lines between some central banks that were deployed during the global financial crisis have been activated. G7 finance ministers and central bank governors have stated that they stand ready to cooperate further on timely and effective measures. G20 finance ministers and central bank governors have committed to use all available policy tools to deal with COVID-19. G20 Leaders have resolved to do whatever it takes to overcome the pandemic. The International Monetary Fund (IMF) and the World Bank Group are making available US\$ 50 billion and US\$ 14 billion, respectively, through various financing facilities to their membership to help them respond to the crisis.

Turning to the domestic economy, India has not been spared from the exponential spread of COVID-19 and by July 3, 2020, more than 6,00,000 cases had been reported. While efforts are being mounted on a war footing to arrest its spread, COVID-19 would impact economic activity in India directly through domestic lockdown. Second round effects would operate through a severe slowdown in global trade and growth. More immediately, spillovers are being transmitted through finance and confidence channels to domestic financial markets. These effects and their interactions would inevitably accentuate the growth slowdown, which started in Q1:2018-19 and continued through H2:2019-20. Meanwhile, headline inflation stayed above the upper tolerance band of the inflation target band during December 2019-February 2020, led by a spike in vegetable prices. While it has peaked and vegetable prices are on the ebb, the impact of COVID-19 on inflation is ambiguous relative to that on growth, with a possible decline in prices of food items being offset by potential cost-push increases in prices of non-food items due to supply disruptions.

In its off-cycle meeting in March, the MPC of RBI noted that macroeconomic risks brought on by the pandemic could be severe, both on the demand and supply sides, and stressed upon the need to do whatever is necessary to shield the domestic economy from the pandemic. The MPC reduced the policy repo rate by 75 bps to 4.4 per cent and further reduced by 40bps to 4% in the month of May 2020. During February-March 2020, the Reserve Bank of India (RBI) also undertook several measures to further improve liquidity, monetary transmission and credit flows to the economy, and provide relief on debt servicing.

The Outlook for Inflation

Headline consumer price index (CPI) inflation breached the upper tolerance band of the target in December 2019 and peaked in January 2020, before ebbing prices of vegetables, fruits and petroleum products produced a downward shift of 100 bps in February. The trajectory of inflation in the near-term is likely to be conditioned by the pace of reversal of the spike in vegetable prices, the dispersion of inflationary pressures across other food prices, the incidence of one-off cost-push effects on various elements of core inflation and especially, the evolution of the COVID-19 outbreak.

An array of forward-looking indicators is pointing to a much softer inflation trajectory. Looking ahead, the balance of inflation risks is slanted even further to the downside. First, food prices may soften under the beneficial effects of the record foodgrains and horticulture production, at least till the onset of the usual summer uptick. Second, the collapse in crude prices should work towards easing inflationary pressures, depending on the level of the pass-through to retail prices. All these signals are, however, heavily conditioned by the depth, spread and duration of COVID-19 and shifts in any of these characteristics of the pandemic can produce drastic changes in the outlook. Expectation of normal monsoon will also help softer food prices.

The Outlook for Growth

Prior to the outbreak of COVID-19, the outlook for growth for 2020-21 was looking up. First, the bumper rabi harvest and higher food prices during 2019-20 provided conducive conditions for the strengthening of rural demand. Second,

the transmission of past reductions in the policy rate to bank lending rates has been improving, with favourable implications for both consumption and investment demand. Third, reductions in the goods and services tax (GST) rates, corporate tax rate cuts in September 2019 and measures to boost rural and infrastructure spending were directed at boosting domestic demand more generally. The COVID-19 pandemic has drastically altered this outlook. The global economy is expected to slump into recession in 2020, as post-COVID projections indicate. The sharp reduction in international crude oil prices, if sustained, could improve the country's terms of trade, but the gain from this channel is not expected to offset the drag from the shutdown and loss of external demand.

Many agencies have projected the contraction in GDP growth by -5% for the year 2020-21 and thereafter expecting a sharp rebound of in excess of 6-8% for the next 2 years. Though RBI has not given any definite number except saying it to be negative.

Conclusion

COVID-19, the accompanying lockdowns and the expected contraction in global output in 2020 weigh heavily on the growth outlook. The actual outcome would depend upon the speed with which the outbreak is contained and economic activity returns to normalcy. Significant monetary and liquidity measures taken by the Reserve Bank and fiscal measures by the government would mitigate the adverse impact on domestic demand and help spur economic activity once normalcy is restored. Risks around the inflation projections appear balanced at this juncture and the tentative outlook is benign relative to recent history. But COVID-19 hangs over the future, like a specter.

Expected negative growth outlook, softer inflation, normal monsoon and RBI's accommodative policy stance as long as to revive growth should be supportive for the debt market. However the huge supply of the GOI bonds may out crowd the corporate sector debt issuance. But we do hope the excess supply will be managed effectively by the Central Government through OMOs.

Future Outlook - Equity

The current macro environment has seen disruption due to health crisis and expecting gradual recovery. We are already seeing green spots emerge as the government has lifted restrictions in select regions of the economy. The 'people first' approach of the government should help the economy recover faster and healthier. But markets will remain uncertain till the time a cure is found.

In May & June 2020 equity markets saw a sharp rally and FII's turned net buyers in Indian equities in June 20. We expect, Earnings should normalize once the lockdown ends and people go about their normal lives over the next few quarters. We believe the reasonable valuations could be used as an opportunity to top up existing investments in a staggered manner and expecting consumption will be on track in 2HFY21 and it will normalize in FY22.

Operations of Scheme

As on March 31, 2020, 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, 2020 was Rs. 3394.96 crores. Total number of folios in all the schemes stood at 3.02 lakhs.

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. For over 50 years, IDBI Bank Ltd. has essayed a key nation building role first as the apex Development Financial Institution (DFI) in the realm of industry and now as a full-service commercial bank. The Industrial Development Bank of India (IDBI) was established by an Act of Parliament in 1964 as a wholly-owned subsidiary of Reserve Bank of India ("RBI") to catalyze the development of a diversified and efficient industrial structure in the country in tune with national priorities. The 100% ownership was transferred from RBI to the Government of India in 1976. On October 1, 2004, IDBI was converted into a banking company to undertake the entire gamut of banking activities while continuing to play its secular DFI role. In 2005, IDBI merged its banking subsidiary (IDBI Bank Ltd.) with itself with the 'appointed date' of merger fixed as 1 October, 2004. Post the October 2004 merger, IDBI Bank Ltd. is now a universal bank. LIC has completed acquisition of 51% controlling stake in IDBI Bank on January 21, 2019.

As of March 31, 2020, the majority shareholder in the Bank is LIC of India (51%) and Government of India (47.11%) with the balance being widely held by public. Total numbers of branches as on March 31, 2020 are 1892. This includes RBG/RBG Specialized Branches and LCG, MCG branches - 1885, Centralized Clearing Units -4, Treasury -1, International/Overseas Branches-2.

IDBI Bank Ltd. has adopted a strategy of developing a larger client base in the mid-corporate, SME and retail sectors, while nurturing the deep relationships that already exist in the large corporate sector. The key business segments that IDBI Bank focuses primarily on are Corporate Banking, Retail Banking, Infrastructure Financing, Small and Medium Enterprises (SME), Agriculture and Microfinance and Treasury.

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, 2020.

On November 22, 2019, IDBI Bank Limited and IDBI Capital Markets & Securities Limited have executed a Share Purchase Agreement with Muthoot Finance Limited for sale of 100% stake of IDBI Bank Limited and IDBI Capital Markets & Securities Ltd in IDBI Asset Management Limited (IDBI AMC) and IDBI MF Trustee Company Limited (IDBI MFT) and the same was submitted to SEBI alongwith other documents for their consideration and approval. Approval from SEBI is still awaited.

3. Benchmark, Date of Inception (allotment), Face Value, basis and policy of investment of the Schemes of IDBI Mutual Fund (NAV as on March 31, 2020)

Equity:

IDBI Equity Advantage Fund

Benchmark: S&P BSE 200 Total Return Index
Date of Inception (allotment): September 10, 2013
NAV: Regular Plan - Growth Option : Rs. 21.99
Regular Plan - Dividend Option : Rs. 14.61
Direct Plan - Growth Option : Rs. 23.76
Direct Plan - Dividend Option : Rs. 16.04
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 - Growth Option : Rs. 7.70
Regular Plan - Dividend Option : Rs. 7.70
Direct Plan - Growth : Rs. 8.06
Direct Plan - Dividend Option : Rs. 8.06
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 - Growth Option : Rs. 16.98
Regular Plan - Dividend Option : Rs. 11.67
Direct Plan - Growth Option : Rs. 18.37
Direct Plan - Dividend Option : Rs. 12.82
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 - Growth Option : Rs. 7.71
Regular Plan - Dividend Option : Rs. 7.24
Direct Plan - Growth Option : Rs. 8.23
Direct Plan - Dividend Option : Rs. 7.74
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 - Growth Option : Rs. 19.57
Regular Plan - Dividend Option : Rs. 12.84
Direct Plan - Growth Option : Rs. 21.18
Direct Plan - Dividend Option : Rs. 14.14
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 - Growth Option : Rs. 7.29
Regular Plan - Dividend Option : Rs. 7.29
Direct Plan - Growth Option : Rs. 7.55
Direct Plan - Dividend Option : Rs. 7.55
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 - Growth Option : Rs. 7.56
Regular Plan - Dividend Option : Rs. 7.56
Direct Plan - Growth Option : Rs. 7.76
Direct Plan - Dividend Option : Rs. 7.76
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 - Growth Option : Rs. 8.66
Regular Plan - Dividend Option : Rs. 8.66
Direct Plan - Growth Option : Rs. 8.85
Direct Plan - Dividend Option : Rs. 8.85
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 - Growth Option : Rs. 10.08
 Regular Plan - Dividend Option : Rs. 10.08
 Direct Plan - Growth Option : Rs. 10.27
 Direct Plan - Dividend Option : Rs. 10.27
 Face value: Rs.10/- for cash at par

IDBI Small Cap Fund

Benchmark: NIFTY Small Cap 250 Total Return Index
 Date of Inception (allotment): June 21, 2017
 NAV: Regular Plan - Growth Option : Rs. 6.48
 Regular Plan - Dividend Option : Rs. 6.48
 Direct Plan - Growth Option : Rs. 6.87
 Direct Plan - Dividend Option : Rs. 6.87
 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 - Growth Option : Rs. 15.8622
 Regular Plan - Dividend Option : Rs. 15.1303
 Direct Plan - Growth Option : Rs. 16.8676
 Direct Plan - Dividend Option : Rs. 16.0898
 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 - Growth Option : Rs. 16.0180
 Regular Plan - Dividend Option : Rs. 16.0180
 Direct Plan - Growth Option : Rs. 17.0339
 Direct Plan - Dividend Option : Rs. 17.0339
 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: Rs. 4093.9139
 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 - Growth Option : Rs. 12.2512
 Direct Plan - Growth Option : Rs. 12.6382
 Face value: Rs.10/- each for cash at par

Debt:

IDBI Liquid Fund

Benchmark: CRISIL Liquid Fund Index
 Date of Inception (allotment): July 09, 2010
 NAV: Regular Plan - Growth Option : Rs. 2115.4329
 Regular Plan - Daily Dividend Option : Rs. 1005.2683
 Regular Plan - Weekly Dividend Option : Rs. 1023.7811
 Regular Plan - Monthly Dividend Option : Rs. 1008.7891
 Direct Plan - Growth Option : Rs. 2130.9665
 Direct Plan - Daily Dividend Option : Rs. 1002.3548
 Direct Plan - Weekly Dividend Option : Rs. 1003.7861
 Direct Plan - Monthly Dividend Option : Rs. 1007.2278
 Direct Plan - Bonus Option : Rs. 1596.1140
 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 - Growth Option : Rs. 16.0502
 Regular Plan - Quarterly Dividend Option : Rs. 11.2199
 Regular Plan - Annual Dividend Option : Rs. 11.7565
 Direct Plan - Growth Option : Rs. 17.0305
 Direct Plan - Annual Dividend Option : Rs. 13.8727
 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 - Growth Option : Rs. 16.5300
 Regular Plan - Quarterly Dividend Option : Rs. 11.4412
 Regular Plan - Annual Dividend Option : Rs. 12.2401
 Direct Plan - Growth Option : Rs. 17.3324
 Direct Plan - Quarterly Dividend Option : Rs. 12.7983
 Direct Plan - Annual Dividend Option : Rs. 13.0678
 Face value: Rs.10/- each for cash at par

IDBI Ultra Short Term Fund

Benchmark: CRISIL Ultra Short Term Debt Index
 Date of Inception (allotment): September 03, 2010
 NAV: Regular Plan - Growth Option : Rs. 2075.1482
 Regular Plan - Daily Dividend Option : Rs. 1017.0054
 Regular Plan - Weekly Dividend Option : Rs. 1074.4565
 Regular Plan - Monthly Dividend Option : Rs. 1114.6958
 Regular Plan - Bonus Option : Rs. 2075.2716
 Direct Plan - Growth Option : Rs. 2163.1311
 Direct Plan - Daily Dividend Option : Rs. 1031.1905
 Direct Plan - Weekly Dividend Option : Rs. 1076.7692
 Direct Plan - Monthly Dividend Option : Rs. 1447.9856
 Direct Plan - Bonus Option : Rs. 2162.0683
 Face value: Rs.1000/- for cash at par

IDBI Credit Risk Fund

(Formerly IDBI Corporate Debt Opportunities Fund)

Benchmark: NIFTY Credit Risk Bond Index
 Date of Inception (allotment): March 03, 2014
 NAV: Regular Plan - Growth Option : Rs. 12.0178
 Regular Plan - Quarterly Dividend Option : Rs. 8.5037
 Regular Plan - Annual Dividend Option : Rs. 8.9853
 Direct Plan - Growth Option : Rs. 12.6817
 Direct Plan - Quarterly Dividend Option : Rs. 8.6497
 Direct Plan - Annual Dividend Option : Rs. 9.7056
 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 - Growth Option : Rs. 18.4640
 Regular Plan - Weekly Dividend Option : Rs. 11.3659
 Regular Plan - Monthly Dividend Option : Rs. 11.9172
 Direct Plan - Growth Option : Rs. 19.6653
 Direct Plan - Weekly Dividend Option : Rs. 12.4086
 Direct Plan - Monthly Dividend Option : Rs. 15.1523
 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 - Growth Option : Rs. 9.6206
 Regular Plan - Dividend Option : Rs. 9.1260
 Direct Plan - Growth Option : Rs.10.1958
 Direct Plan - Dividend Option : Rs. 9.6958
 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 - Growth Option : Rs. 15.4105
 Regular Plan - Monthly Dividend Option : Rs. 12.9340
 Regular Plan - Quarterly Dividend Option : Rs. 12.2718
 Direct Plan - Growth Option : Rs. 16.5041
 Direct Plan - Monthly Dividend Option : Rs. 11.9379
 Direct Plan - Quarterly Dividend Option : Rs. 9.9855
 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, 2020 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	16	10,82,276.99	16	10,82,276.99
IDBI Credit Risk Fund	3	12,768.55	0	0.00	3	12,768.55
IDBI Diversified Equity Fund	12	1,85,683.20	6	3,16,891.68	18	5,02,574.88
IDBI Dynamic Bond Fund	4	7,083.12	1	61,290.84	5	68,373.96
IDBI Equity Advantage Fund	177	10,32,514.93	18	6,40,788.36	195	16,73,303.29
IDBI Equity Savings Fund	24	28,521.76	6	1,33,941.35	30	1,62,463.11
IDBI Focused 30 Equity Fund	0	0.00	4	45,929.46	4	45,929.46
IDBI Gold Fund	0	0.00	29	1,49,243.23	29	1,49,243.23
IDBI Hybrid Equity Fund	1	2,950.11	5	1,35,233.14	6	1,38,183.25
IDBI India Top 100 Equity Fund	45	1,92,551.07	26	4,14,322.60	71	6,06,873.67
IDBI Banking & Financial Services Fund	0	0.00	1	16,439.84	1	16,439.84
IDBI Liquid Fund	0	0.00	3	8,013.69	3	8,013.69
IDBI MIDCAP Fund	2	1,402.26	8	2,08,138.03	10	2,09,540.29
IDBI Nifty Index Fund	32	29,923.77	48	8,98,923.65	80	9,28,847.42
IDBI Nifty Junior Index Fund	0	0.00	11	13,57,044.39	11	13,57,044.39
IDBI Small Cap Fund	0	0.00	40	24,218.34	40	24,218.34
IDBI Ultra Short Term Fund	2	3,020.13	2	21,260.82	4	24,280.95
Grand Total	302	14,96,418.90	224	55,13,956.41	526	70,10,375.31

(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 2019-20 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 2019-20 is also attached to the policy and the actual exercise of votes for the financial year 2019-20 have been disclosed on our website (www.idbimutual.co.in) and in the full Annual Report for financial year 2019-20.

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 lakhs 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.

3. 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 in securities or fair value in underlying real estate asset, as the case may be.
4. 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.
5. The valuation policy is available on our website (www.idbimutual.co.in).

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/-
(J. Samuel Joseph)
Chairman

Place: Mumbai
Date: July 21, 2020

Redressal of Complaints received against IDBI Mutual Fund during the period from April, 2019 to March, 2020

Total Number of folios as of 31st March 2020 - 301764												
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	0	0	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	5	5	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	0	0	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	0	0	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	0	0	0	0	0	0	0	0	0	0
IV	Others***	0	4	4	0	0	0	0	0	0	0	0
TOTAL		0	9	9	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 Related Queries, Scheme related queries.

Annexure to Report of the Board of Directors of IDBI MF Trustee Company Limited for the Financial Year 2019-2020

Dividend declared during the Financial Year 2019-20

IDBI Diversified Equity Fund

Plan	Dividend (Rs./Unit)	
	Individual & HUF	Others
Direct Plan-Quarterly Dividend	1.24	1.24
Regular Plan-Quarterly Dividend	1.24	1.24

IDBI Equity Advantage Fund

Plan	Dividend (Rs./Unit)	
	Individual & HUF	Others
Direct Plan-Quarterly Dividend	0.89	0.89
Regular Plan-Quarterly Dividend	0.89	0.89

IDBI India Top 100 Equity Fund

Plan	Dividend (Rs./Unit)	
	Individual & HUF	Others
Direct Plan-Quarterly Dividend	1.33	1.33
Regular Plan-Quarterly Dividend	1.33	1.33

IDBI Liquid Fund

Plan	Dividend (Rs./Unit)	
	Individual & HUF	Others
Direct Plan - Daily Dividend	44.72	41.41
Regular Plan - Daily Dividend	44.28	41.00
Direct Plan - Monthly Dividend	42.30	39.17
Regular Plan - Monthly Dividend	41.75	38.67
Direct Plan - Weekly Dividend	45.43	42.07
Regular Plan - Weekly Dividend	45.85	42.46

IDBI Short Term Bond Fund

Plan	Dividend (Rs./Unit)	
	Individual & HUF	Others
Direct Plan - Monthly Dividend	0.10	0.09
Regular Plan - Monthly Dividend	0.07	0.06
Direct Plan - Weekly Dividend	0.08	0.07
Regular Plan - Weekly Dividend	0.07	0.06

IDBI Ultra Short Term Fund

Plan	Dividend (Rs./Unit)	
	Individual & HUF	Others
Direct Plan - Daily Dividend	50.17	46.45
Regular Plan - Daily Dividend	46.08	42.67
Direct Plan - Monthly Dividend	63.43	58.74
Regular Plan - Monthly Dividend	45.53	42.16
Direct Plan - Weekly Dividend	49.43	45.77
Regular Plan - Weekly Dividend	44.59	41.29

Dividends declared are out of distributable surplus on a daily basis. Hence only ex dividend 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 the Audit of Financial Statements

Opinion

We have audited the accompanying Financial Statements of the Schemes as mentioned in 'Annexure A' (Collectively "the Schemes") of IDBI Mutual Fund, which comprises the Balance Sheets as at March 31, 2020, the Revenue Accounts and the Cash Flow Statements for the year/period then ended and notes including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial statements of the Schemes give the information required by the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and amendments thereto ("the Regulations") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India,

- a. in the case of Balance Sheets, of the state of affairs of the Schemes as at March 31, 2020;
- b. in the case of the Revenue Accounts, of the surplus/deficit, as the case may be, for the year/period ended on that date; and
- c. in the case of the Cash Flow Statements of the cash flows for the year/period ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ('ICAI'). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of our report. We are independent of the Scheme in accordance with the 'Code of Ethics' issued by ICAI together with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Emphasis of Matter

We draw attention to Note 30 of Schedule 8 to the financial statements, which describes the increased uncertainty of estimates relating to the schemes investment valuation due to the continued outbreak of COVID 19 virus.

Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Sr. No.	Key Audit Matters	Auditor's Response
1	<p>Valuation and existence of Investments:</p> <p>The valuation and existence of the portfolio of investments is considered as a key audit matter due to the magnitude of potential misstatement as the portfolio of investments represents the principal element of the net asset of</p>	<p>We performed the following procedures in relation to existence and valuation of investments:</p> <p>We gained an understanding of the internal control structure and operating effectiveness of key controls surrounding valuation and existence of investments.</p> <p>We tested the controls on a sample basis, set up by the Management on the existence and valuation of Investments.</p>

Sr. No.	Key Audit Matters	Auditor's Response
	<p>the Scheme. Valuation of Investments is required to be in compliance with the valuation policy as approved by the Board of the IDBI Asset Management Limited in compliance with SEBI Regulations and Guidelines.</p>	<p>We tested the existence of the Investments by obtaining and reconciling the confirmations of the holdings from following sources:</p> <ul style="list-style-type: none"> ● Custodians of the Schemes ● Reserve Bank of India ● Clearing Corporation of India Limited <p>We agreed the holdings as per the above confirmations with the Scheme's accounting records. We reviewed the reconciliations for the cases where differences were observed, if any.</p>

Information Other than the Financial Statements and Auditors' Report Thereon

The Board of Directors of IDBI MF Trustee Company Limited ("the Trustee Company") and IDBI Asset Management Limited ("the AMC/Investment Manager") are responsible for the other information. The other information comprises the information included in the Trustee's Report and Abridged Financial Statements of IDBI Mutual Fund, 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 read the other information referred to above when it becomes available 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 misstatement of the said other information, we are required to report the same. We have nothing to report in this regard.

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 Scheme in accordance with accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the SEBI Regulations. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the SEBI Regulations for safeguarding the assets of the Schemes and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the management is responsible for assessing the Scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Scheme or to cease operations or has no realistic alternative but to do so.

The Board of Directors of the Trustee Company and the AMC are also responsible for overseeing the Scheme's financial reporting process.

Auditors' Responsibility for the Audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of the audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matters or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

The opinion expressed in the present report is based on the information, facts and inputs made available to us through electronic means by the IDBI Mutual Fund management due to the COVID 19 induced restrictions on physical movement including our inability to physically verify the gold held by the IDBI Gold Exchange Traded Fund.

Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

As required by Regulation 55 and Clause 5 of the Eleventh Schedule of the SEBI Regulations we report that:

- We have sought and 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, Revenue Accounts and Cash Flow Statements dealt with by this Report are in agreement with the books of account of the respective Schemes; and
- 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 the Ninth Schedule to the SEBI Regulations.

As required by the Clause 2 of the Eighth Schedule of the SEBI Regulations, we report that:

- In our opinion, and on the basis of information given to us, the valuation of the non-traded securities as on March 31, 2020, where applicable, are in accordance with the SEBI Regulations and valuation methods based on the principles approved by the Board of Directors of the Asset Management Company and the Trustee Company are fair and reasonable.

For **JCR & Co.**
Chartered Accountants
FRN:105270W

Sd/-
Mitesh Chheda
Partner
Membership No. 160688
UDIN: 20160688AAAACC8566

Place: Mumbai
Date: 29th June, 2020

Annexure A

Sr. No.	Name of the Scheme
1	IDBI Nifty Index Fund
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 Traded 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

Abridged Balance Sheet as at March 31, 2020

(Rupees in Lakhs)

Particulars	IDBI Nifty Index Fund		IDBI Nifty Junior Index Fund		IDBI Liquid Fund	
	As at 31st March 2020	As at 31st March 2019	As at 31st March 2020	As at 31st March 2019	As at 31st March 2020	As at 31st March 2019
LIABILITIES						
1 Unit Capital 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/-)	9,957.96	9,808.18	2,289.21	2,396.16	53,396.75	138,420.72
2 Reserves and Surplus						
2.1 Unit Premium Reserve	(980.18)	(1,020.97)	(54.18)	(10.50)	5,807.70	14,330.24
2.2 Unrealised Appreciation Reserve	-	4,719.27	-	294.20	44.25	184.69
2.3 Other Reserves	7,130.52	7,813.18	1,477.34	2,485.63	50,188.46	104,172.66
3 Loans & Borrowings	-	-	-	-	-	80,607.56
4 Current Liabilities & Provisions						
4.1 Provision for doubtful Income/Deposits	-	-	-	-	-	-
4.2 Other Current Liabilities & Provisions	14.29	47.30	3.60	155.19	22.17	114.77
Total	16,122.59	21,366.96	3,715.96	5,320.68	109,459.33	337,830.64
ASSETS						
1 Investments						
1.1 Listed Securities:						
1.1.1 Equity Shares	16,057.84	21,300.45	3,664.71	5,131.40	-	-
1.1.2 Preference Shares	-	-	-	-	-	-
1.1.3 Equity Linked Debentures	-	-	-	-	-	-
1.1.4 Other Debentures & Bonds	-	-	-	-	9,342.23	-
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	-	-	-	-	4,967.42	4,939.25
1.6 Commercial Papers	-	-	-	-	40,250.36	231,905.29
1.7 Certificate of Deposits	-	-	-	-	49,086.42	100,941.73
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	16,057.84	21,300.45	3,664.71	5,131.40	103,646.42	337,786.27
2 Deposits	-	-	-	-	-	-
3 Other Current Assets						
3.1 Cash & Bank Balance	10.00	20.92	10.00	19.74	8.07	20.30
3.2 CBLO/Reverse Repo Lending	13.05	40.79	8.11	154.78	5,506.42	-
3.3 Others	41.71	4.81	33.15	14.77	298.42	24.08
4 Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-	-	-
Total	16,122.59	21,366.96	3,715.96	5,320.68	109,459.33	337,830.64

Notes to account - Annexure I

As per our report of even date

For M/s. JCR & CO
Chartered Accountants
Firm Reg. No. 105270W

Sd/-
FCA Mitesh Chheda
Partner
M. No. 160688

For IDBI MF Trustee Co. Ltd.

Sd/-
J. Samuel Joseph
Chairman

Sd/-
A C Mahajan
Director

For IDBI Asset Management Ltd.

Sd/-
Rakesh Sharma
Chairman

Sd/-
Raju Sharma
Fund Manager

Sd/-
Bhupesh Kalyani
Fund Manager

Sd/-
Raj Kishore Singh
MD & CEO

Sd/-
Uma Venkatraman
Fund Manager

Sd/-
Firdaus Ragina
Fund Manager

Abridged Balance Sheet as at March 31, 2020

(Rupees in Lakhs)

	Particulars	IDBI Ultra Short Term Fund		IDBI Equity Savings Fund		IDBI Short Term Bond Fund	
		As at 31st March 2020	As at 31st March 2019	As at 31st March 2020	As at 31st March 2019	As at 31st March 2020	As at 31st March 2019
1	LIABILITIES						
	Unit Capital	7,180.18	13,779.33	707.99	1,269.58	1,510.20	4,186.67
	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	(251.03)	(201.27)	(221.91)	(198.69)	(46.51)	(9.28)
	2.2 Unrealised Appreciation Reserve	4.75	-	-	156.49	-	-
	2.3 Other Reserves	4,949.94	8,716.22	555.76	780.36	1,037.97	2,704.61
3	Loans & Borrowings	359.99	-	-	-	328.98	-
4	Current Liabilities & Provisions						
	4.1 Provision for doubtful Income/Deposits	-	-	-	-	11.13	-
	4.2 Other Current Liabilities & Provisions	12.46	68.31	12.69	24.18	4.30	557.02
	Total	12,256.28	22,362.59	1,054.52	2,031.91	2,846.07	7,439.02
	ASSETS						
1	Investments						
	1.1 Listed Securities:						
	1.1.1 Equity Shares	-	-	671.01	1,445.68	-	-
	1.1.2 Preference Shares	-	-	-	-	-	-
	1.1.3 Equity Linked Debentures	-	-	-	-	-	-
	1.1.4 Other Debentures & Bonds	4,621.35	8,195.59	127.17	329.99	2,422.82	5,723.82
	1.1.5 Securitised Debt Securities	-	-	-	-	-	-
	1.2 Securities Awaited Listing:						
	1.2.1 Equity Shares	-	-	-	-	-	-
	1.2.2 Preference Shares	-	-	-	-	-	-
	1.2.3 Equity Linked Debentures	-	-	-	-	-	-
	1.2.4 Other Debentures & Bonds	-	-	-	-	-	-
	1.2.5 Securitised Debt Securities	-	-	-	-	-	-
	1.3 Unlisted Securities						
	1.3.1 Equity Shares	-	-	-	-	-	-
	1.3.2 Preference Shares	-	-	-	-	-	-
	1.3.3 Equity Linked Debentures	-	-	-	-	-	-
	1.3.4 Other Debentures & Bonds	-	-	-	-	-	-
	1.3.5 Securitised Debt Securities	-	-	-	-	-	-
	1.4 Government Securities	-	-	-	-	-	496.95
	1.5 Treasury Bills	-	-	-	-	-	-
	1.6 Commercial Papers	4,487.03	8,881.90	-	-	-	-
	1.7 Certificate of Deposits	2,982.12	2,466.13	-	-	-	-
	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	12,090.50	19,543.62	798.18	1,775.67	2,422.82	6,220.77
2	Deposits	-	-	150.00	150.00	-	-
3	Other Current Assets						
	3.1 Cash & Bank Balance	4.16	12.60	10.00	0.52	0.56	8.02
	3.2 CBLO/Reverse Repo Lending	-	2,229.62	56.43	3.81	-	949.36
	3.3 Others	161.62	576.75	39.92	101.91	422.70	260.87
4	Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-	-	-
	Total	12,256.28	22,362.59	1,054.52	2,031.91	2,846.07	7,439.02

Notes to account - Annexure I

As per our report of even date

For M/s. JCR & CO
Chartered Accountants
Firm Reg. No. 105270W

Sd/-
FCA Mitesh Chheda
Partner
M. No. 160688

For IDBI MF Trustee Co. Ltd.

Sd/-
J. Samuel Joseph
Chairman

Sd/-
A C Mahajan
Director

For IDBI Asset Management Ltd.

Sd/-
Rakesh Sharma
Chairman

Sd/-
Raju Sharma
Fund Manager

Sd/-
Bhupesh Kalyani
Fund Manager

Sd/-
Raj Kishore Singh
MD & CEO

Sd/-
Uma Venkatraman
Fund Manager

Sd/-
Firdaus Ragina
Fund Manager

Abridged Balance Sheet as at March 31, 2020

(Rupees in Lakhs)

Particulars	IDBI Dynamic Bond Fund		IDBI Gilt Fund		IDBI Gold Fund	
	As at 31st March 2020	As at 31st March 2019	As at 31st March 2020	As at 31st March 2019	As at 31st March 2020	As at 31st March 2019
LIABILITIES						
1 Unit Capital 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/-)	1,481.20	1,562.45	1,164.19	1,295.14	2,874.07	3,306.86
2 Reserves and Surplus						
2.1 Unit Premium Reserve	(78.41)	(71.77)	2.94	13.50	(132.89)	(75.87)
2.2 Unrealised Appreciation Reserve	17.54	-	15.80	-	917.19	-
2.3 Other Reserves	861.69	778.60	755.76	603.42	(130.70)	(243.35)
3 Loans & Borrowings	-	-	-	-	-	-
4 Current Liabilities & Provisions						
4.1 Provision for doubtful Income/Deposits	-	-	-	-	-	-
4.2 Other Current Liabilities & Provisions	2.15	507.46	1.47	843.19	12.52	14.99
Total	2,284.17	2,776.74	1,940.14	2,755.25	3,540.18	3,002.63
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	-	-	-	-
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	1,437.94	-	-	-	-	-
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	204.66	844.81	1,841.91	1,838.71	-	-
1.5 Treasury Bills	-	-	-	-	-	-
1.6 Commercial Papers	-	-	-	-	-	-
1.7 Certificate of Deposits	-	-	-	-	-	-
1.8 Bill Rediscounting	-	-	-	-	-	-
1.9 Units of Domestic Mutual Fund	-	-	-	-	3,518.10	2,994.95
1.10 Foreign Securities	-	-	-	-	-	-
1.11 Gold	-	-	-	-	-	-
1.12 Gold Deposit Scheme	-	-	-	-	-	-
Total Investments	1,642.60	1,742.26	1,841.91	1,838.71	3,518.10	2,994.95
2 Deposits	-	-	-	-	-	-
3 Other Current Assets						
3.1 Cash & Bank Balance	0.00	0.85	0.00	2.06	5.00	5.26
3.2 CBLO/Reverse Repo Lending	216.05	526.86	37.51	328.20	10.47	1.76
3.3 Others	425.51	506.77	60.73	586.27	6.61	0.67
4 Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-	-	-
Total	2,284.17	2,776.74	1,940.14	2,755.25	3,540.18	3,002.63

Notes to account - Annexure I

As per our report of even date

For M/s. JCR & CO
Chartered Accountants
Firm Reg. No. 105270W

Sd/-
FCA Mitesh Chheda
Partner
M. No. 160688

For IDBI MF Trustee Co. Ltd.

Sd/-
J. Samuel Joseph
Chairman

Sd/-
A C Mahajan
Director

For IDBI Asset Management Ltd.

Sd/-
Rakesh Sharma
Chairman

Sd/-
Raju Sharma
Fund Manager

Sd/-
Bhupesh Kalyani
Fund Manager

Sd/-
Raj Kishore Singh
MD & CEO

Sd/-
Uma Venkatraman
Fund Manager

Sd/-
Firdaus Ragina
Fund Manager

Abridged Balance Sheet as at March 31, 2020

(Rupees in Lakhs)

Particulars	IDBI India Top 100 Equity Fund		IDBI Diversified Equity Fund		IDBI Equity Advantage Fund	
	As at 31st March 2020	As at 31st March 2019	As at 31st March 2020	As at 31st March 2019	As at 31st March 2020	As at 31st March 2019
LIABILITIES						
1 Unit Capital 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/-)	15,205.50	16,953.78	14,058.41	17,083.15	20,762.73	24,698.65
2 Reserves and Surplus						
2.1 Unit Premium Reserve	4,661.46	5,957.49	4,045.98	5,889.46	11,099.29	14,286.99
2.2 Unrealised Appreciation Reserve	206.07	7,292.77	-	3,436.39	-	5,442.35
2.3 Other Reserves	8,655.28	8,786.12	5,315.64	8,532.04	11,369.02	16,713.30
3 Loans & Borrowings	-	-	-	-	-	-
4 Current Liabilities & Provisions						
4.1 Provision for doubtful Income/Deposits	-	-	-	-	-	-
4.2 Other Current Liabilities & Provisions	61.41	217.80	253.60	140.55	92.51	331.05
Total	28,789.72	39,207.96	23,673.63	35,081.59	43,323.55	61,472.34
ASSETS						
1 Investments						
1.1 Listed Securities:						
1.1.1 Equity Shares	27,886.96	36,092.30	22,855.18	28,759.03	42,370.19	60,440.09
1.1.2 Preference Shares	-	-	-	-	-	-
1.1.3 Equity Linked Debentures	-	-	-	-	-	-
1.1.4 Other Debentures & Bonds	9.68	-	10.43	0.97	-	3.84
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	27,896.63	36,092.30	22,865.61	28,760.00	42,370.19	60,443.94
2 Deposits	-	-	-	-	-	-
3 Other Current Assets						
3.1 Cash & Bank Balance	18.01	52.23	10.01	31.00	10.01	76.20
3.2 CBLO/Reverse Repo Lending	820.69	3,002.84	616.28	6,256.29	852.74	766.06
3.3 Others	54.39	60.58	181.73	34.30	90.62	186.14
4 Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-	-	-
Total	28,789.72	39,207.96	23,673.63	35,081.59	43,323.55	61,472.34

Notes to account - Annexure I

As per our report of even date

For M/s. JCR & CO
Chartered Accountants
Firm Reg. No. 105270W

Sd/-
FCA Mitesh Chheda
Partner
M. No. 160688

For IDBI MF Trustee Co. Ltd.

Sd/-
J. Samuel Joseph
Chairman

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A C Mahajan
Director

For IDBI Asset Management Ltd.

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Raju Sharma
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Bhupesh Kalyani
Fund Manager

Sd/-
Raj Kishore Singh
MD & CEO

Sd/-
Uma Venkatraman
Fund Manager

Sd/-
Firdaus Ragina
Fund Manager

Abridged Balance Sheet as at March 31, 2020

(Rupees in Lakhs)

Particulars	IDBI Credit Risk Fund		IDBI Hybrid Equity Fund		IDBI Midcap Fund	
	As at 31st March 2020	As at 31st March 2019	As at 31st March 2020	As at 31st March 2019	As at 31st March 2020	As at 31st March 2019
LIABILITIES						
1 Unit Capital	4,060.68	6,601.55	20,230.01	31,416.53	17,333.59	20,716.44
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	(32.99)	(32.87)	(577.79)	471.31	(171.04)	46.44
2.2 Unrealised Appreciation Reserve	-	-	-	2,565.74	-	438.30
2.3 Other Reserves	860.68	3,044.10	(240.83)	1,551.87	(3,781.76)	1,263.44
3 Loans & Borrowings	165.99	-	-	-	-	-
4 Current Liabilities & Provisions						
4.1 Provision for doubtful Income/Deposits	56.68	-	22.25	-	-	-
4.2 Other Current Liabilities & Provisions	16.60	28.78	28.52	233.62	19.87	100.04
Total	5,127.63	9,641.56	19,462.16	36,239.07	13,400.66	22,564.66
ASSETS						
1 Investments						
1.1 Listed Securities:						
1.1.1 Equity Shares	-	-	11,480.56	23,611.24	13,244.47	20,257.89
1.1.2 Preference Shares	-	-	-	-	-	-
1.1.3 Equity Linked Debentures	-	-	-	-	-	-
1.1.4 Other Debentures & Bonds	4,911.87	8,782.81	5,691.01	4,499.67	-	-
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	-	-
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	4,911.87	8,782.81	17,171.57	33,875.53	13,244.47	20,257.89
2 Deposits	-	-	-	-	-	-
3 Other Current Assets						
3.1 Cash & Bank Balance	0.56	1.60	10.00	13.94	10.00	17.23
3.2 CBLO/Reverse Repo Lending	-	292.33	110.58	1,949.81	118.75	2,081.00
3.3 Others	215.20	564.81	2,170.01	399.79	27.43	208.54
4 Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-	-	-
Total	5,127.63	9,641.56	19,462.16	36,239.07	13,400.66	22,564.66

Notes to account - Annexure I

As per our report of even date

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Partner
M. No. 160688

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Fund Manager

Sd/-
Raj Kishore Singh
MD & CEO

Sd/-
Uma Venkatraman
Fund Manager

Sd/-
Firdaus Ragina
Fund Manager

Abridged Balance Sheet as at March 31, 2020

(Rupees in Lakhs)

	Particulars	IDBI Small Cap Fund		IDBI Focused 30 Equity Fund		IDBI Gold Exchange Traded Fund	
		As at 31st March 2020	As at 31st March 2019	As at 31st March 2020	As at 31st March 2019	As at 31st March 2020	As at 31st March 2019
1	LIABILITIES						
	Unit Capital	13,410.18	16,438.38	16,419.14	28,029.18	179.98	201.98
	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	(277.90)	(253.20)	(775.83)	(46.33)	5,487.20	6,314.21
	2.2 Unrealised Appreciation Reserve	-	-	-	-	2,280.65	328.22
	2.3 Other Reserves	(4,411.19)	(342.58)	(2,981.11)	(227.14)	(579.77)	(814.17)
3	Loans & Borrowings	-	-	-	-	-	-
4	Current Liabilities & Provisions						
	4.1 Provision for doubtful Income/Deposits	-	-	-	-	-	-
	4.2 Other Current Liabilities & Provisions	15.95	85.86	42.94	134.92	9.25	3.09
	Total	8,737.04	15,928.46	12,705.14	27,890.63	7,377.31	6,033.33
	ASSETS						
1	Investments						
	1.1 Listed Securities:						
	1.1.1 Equity Shares	8,506.23	14,434.66	12,486.22	23,562.05	-	-
	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	-	-	-	-	7,149.98	4,905.34
	1.12 Gold Deposit Scheme	-	-	-	-	-	949.42
	Total Investments	8,506.23	14,434.66	12,486.22	23,562.05	7,149.98	5,854.76
2	Deposits	-	-	-	-	-	-
3	Other Current Assets						
	3.1 Cash & Bank Balance	10.00	18.57	10.00	13.85	0.00	0.13
	3.2 CBLO/Reverse Repo Lending	178.88	1,437.10	143.01	4,281.35	222.25	177.83
	3.3 Others	41.92	38.14	65.90	33.38	5.08	0.61
4	Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-	-	-
	Total	8,737.04	15,928.46	12,705.14	27,890.63	7,377.31	6,033.33

Notes to account - Annexure I

As per our report of even date

For M/s. JCR & CO
Chartered Accountants
Firm Reg. No. 105270W

Sd/-
FCA Mitesh Chheda
Partner
M. No. 160688

For IDBI MF Trustee Co. Ltd.

Sd/-
J. Samuel Joseph
Chairman

Sd/-
A C Mahajan
Director

For IDBI Asset Management Ltd.

Sd/-
Rakesh Sharma
Chairman

Sd/-
Raju Sharma
Fund Manager

Sd/-
Bhupesh Kalyani
Fund Manager

Sd/-
Raj Kishore Singh
MD & CEO

Sd/-
Uma Venkatraman
Fund Manager

Sd/-
Firdaus Ragina
Fund Manager

Abridged Balance Sheet as at March 31, 2020

(Rupees in Lakhs)

	Particulars	IDBI Banking & Financial Services Fund		IDBI Long Term Value Fund	
		As at 31st March 2020	As at 31st March 2019	As at 31st March 2020	As at 31st March 2019
	LIABILITIES				
1	Unit Capital 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/-)	10,679.36	16,256.66	10,728.15	15,807.71
2	Reserves and Surplus				
	2.1 Unit Premium Reserve	(647.38)	(16.14)	(181.17)	(9.48)
	2.2 Unrealised Appreciation Reserve	-	915.69	-	444.13
	2.3 Other Reserves	(2,219.81)	104.76	(2,417.11)	261.09
3	Loans & Borrowings	-	-	-	-
4	Current Liabilities & Provisions				
	4.1 Provision for doubtful Income/Deposits	-	-	-	-
	4.2 Other Current Liabilities & Provisions	12.80	115.91	11.42	89.90
	Total	7,824.96	17,376.88	8,141.29	16,593.35
	ASSETS				
1	Investments				
	1.1 Listed Securities:				
	1.1.1 Equity Shares	7,553.36	15,321.46	7,757.08	9,907.30
	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	7,553.36	15,321.46	7,757.08	9,907.30
2	Deposits	-	-	-	-
3	Other Current Assets				
	3.1 Cash & Bank Balance	17.38	23.47	10.00	15.04
	3.2 CBLO/Reverse Repo Lending	233.91	2,057.33	317.78	6,631.38
	3.3 Others	20.31	(25.38)	56.43	39.63
4	Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-
	Total	7,824.96	17,376.88	8,141.29	16,593.35

Notes to account - Annexure I

As per our report of even date

For M/s. JCR & CO
Chartered Accountants
Firm Reg. No. 105270W

Sd/-
FCA Mitesh Chheda
Partner
M. No. 160688

For IDBI MF Trustee Co. Ltd.

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A C Mahajan
Director

For IDBI Asset Management Ltd.

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Bhupesh Kalyani
Fund Manager

Sd/-
Raj Kishore Singh
MD & CEO

Sd/-
Uma Venkatraman
Fund Manager

Sd/-
Firdaus Ragina
Fund Manager

Abridged Balance Sheet as at March 31, 2020

(Rupees in Lakhs)

Particulars	IDBI Dividend Yield Fund		IDBI Healthcare Fund	
	As at 31st March 2020	As at 31st March 2019	As at 31st March 2020	As at 31st March 2019
LIABILITIES				
1 Unit Capital	7,804.24	11,477.91	2,652.68	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	(187.79)	(1.84)	(34.49)	(0.01)
2.2 Unrealised Appreciation Reserve	-	88.04	-	13.89
2.3 Other Reserves	(854.65)	107.16	56.56	12.78
3 Loans & Borrowings	-	-	-	-
4 Current Liabilities & Provisions				
4.1 Provision for doubtful Income/Deposits	-	-	-	-
4.2 Other Current Liabilities & Provisions	11.01	914.89	6.42	16.60
Total	6,772.81	12,586.15	2,681.17	3,615.86
ASSETS				
1 Investments				
1.1 Listed Securities:				
1.1.1 Equity Shares	6,609.01	2,331.85	2,639.86	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	6,609.01	2,331.85	2,639.86	743.18
2 Deposits	-	-	-	-
3 Other Current Assets				
3.1 Cash & Bank Balance	10.00	22.17	10.00	13.20
3.2 CBLO/Reverse Repo Lending	141.95	10,213.90	22.85	2,672.16
3.3 Others	11.84	18.23	8.47	187.32
4 Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-
Total	6,772.81	12,586.15	2,681.17	3,615.86

Notes to account - Annexure I

As per our report of even date

For M/s. JCR & CO
Chartered Accountants
Firm Reg. No. 105270W

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Partner
M. No. 160688

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A C Mahajan
Director

For IDBI Asset Management Ltd.

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Fund Manager

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Bhupesh Kalyani
Fund Manager

Sd/-
Raj Kishore Singh
MD & CEO

Sd/-
Uma Venkatraman
Fund Manager

Sd/-
Firdaus Ragina
Fund Manager

Abridged Revenue Account for the year ended March 31, 2020

(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	303.92	296.34	68.28	62.16	-	-
1.2 Interest	2.02	2.94	0.67	2.52	14,349.14	45,473.64
1.3 Realised Gain/(Loss) on Foreign Exchange Transactions	-	-	-	-	-	-
1.4 Realised Gains/(Losses) on Interscheme sale of investments	-	-	-	-	4.55	(10.55)
1.5 Realised Gains/(Losses) on External sale/redemption of investments	510.18	667.68	3.02	226.88	251.14	295.15
1.6 Realised Gains/(Losses) on Derivative Transactions	-	-	-	-	-	-
1.7 Other Income	1.44	-	0.28	0.01	4.66	3.13
(A)	817.56	966.95	72.25	291.57	14,609.48	45,761.38
2 Expenses						
Provision for depreciation in value of investments in securities	-	-	-	-	-	-
Provision for outstanding interest and discount income considered doubtful	-	-	-	-	-	-
2.1 Management Fees	34.36	130.46	13.05	35.69	158.26	557.86
2.2 Goods and Services Tax (GST) on Management Fees	6.18	23.48	2.35	6.42	28.49	100.41
2.3 Distributor commission	92.11	59.26	17.58	10.98	22.54	22.29
2.4 Registrar fees and expenses	13.53	6.03	4.29	1.98	42.48	41.70
2.5 Custodian fees and transaction charges	1.82	0.46	0.42	0.10	18.52	11.53
2.6 Trusteeship Fees	2.17	2.15	0.50	0.51	22.49	58.88
2.7 Investor Education and Awareness expenses	4.35	4.30	0.99	1.02	44.98	117.76
2.8 Other Operating Expenses*	7.03	1.46	6.21	1.03	340.34	1,924.05
(B)	161.54	227.59	45.38	57.74	678.08	2,834.49
3 Net Realised Gains/(Losses) for the year/period (A-B=C)	656.01	739.36	26.87	233.83	13,931.40	42,926.90
4 Change in Unrealised Depreciation in value of investments (D)	1,445.50	-	910.22	-	-	-
5 Net Gains/(Losses) for the year/period (E=(C-D))	(789.49)	739.36	(883.36)	233.83	13,931.40	42,926.90
6 Change in unrealised appreciation in value of investments (F)	(4,719.27)	2,231.35	(294.20)	(241.77)	(140.44)	(45.82)
7 Net Surplus/(Deficit) for the year/period (E+F=G)	(5,508.76)	2,970.71	(1,177.55)	(7.94)	13,790.96	42,881.07
7.1 Add: Balance transfer from Unrealised Appreciation Reserve	4,719.27	2,487.92	294.20	535.97	184.69	230.51
7.2 Less: Balance transfer to Unrealised Appreciation Reserve	-	4,719.27	-	294.20	44.25	184.69
7.3 Add/(Less): Equalisation	106.82	(418.95)	(124.93)	100.31	(67,315.80)	(48,781.96)
8 Total	(682.66)	320.41	(1,008.29)	334.14	(53,384.40)	(5,855.06)
9 Dividend appropriation						
Add: Transfer from Revenue Reserve	-	-	-	-	-	-
9.1 Income Distributed during the year/period	-	-	-	-	415.10	4,389.01
9.2 Tax on Income Distributed during the year/period	-	-	-	-	184.69	2,162.96
10 Retained Surplus/(Deficit) carried forward to balance sheet	(682.66)	320.41	(1,008.29)	334.14	(53,984.20)	(12,407.04)

* Other Operating expenses includes interest on borrowing.

Notes to account - Annexure I

As per our report of even date

For M/s. JCR & CO
Chartered Accountants
Firm Reg. No. 105270W

Sd/-
FCA Mitesh Chheda
Partner
M. No. 160688

For IDBI MF Trustee Co. Ltd.

Sd/-
J. Samuel Joseph
Chairman

Sd/-
A C Mahajan
Director

For IDBI Asset Management Ltd.

Sd/-
Rakesh Sharma
Chairman

Sd/-
Raju Sharma
Fund Manager

Sd/-
Bhupesh Kalyani
Fund Manager

Sd/-
Raj Kishore Singh
MD & CEO

Sd/-
Uma Venkatraman
Fund Manager

Sd/-
Firdaus Ragina
Fund Manager

Abridged Revenue Account for the year ended March 31, 2020

(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	-	-	12.23	12.10	-	-
1.2 Interest	1,643.57	2,988.73	38.02	54.31	375.42	569.02
1.3 Realised Gain/(Loss) on Foreign Exchange Transactions	-	-	-	-	-	-
1.4 Realised Gains/(Losses) on Interscheme sale of investments	2.45	9.70	2.22	(3.37)	(12.82)	(96.60)
1.5 Realised Gains/(Losses) on External sale/redemption of investments	(29.64)	(23.86)	109.32	(210.09)	21.07	27.21
1.6 Realised Gains/(Losses) on Derivative Transactions	-	-	157.94	135.85	-	-
1.7 Other Income	0.46	-	4.06	0.60	0.17	0.00
(A)	1,616.84	2,974.57	323.80	(10.61)	383.84	499.63
2 Expenses						
Provision for depreciation in value of investments in securities	400.00	-	-	-	-	-
Provision for outstanding interest and discount income considered doubtful	26.48	-	-	-	11.13	-
2.1 Management Fees	54.73	165.89	16.23	29.23	31.42	36.86
2.2 Goods and Services Tax (GST) on Management Fees	9.85	29.86	2.92	5.26	5.66	6.63
2.3 Distributor commission	53.82	41.93	11.34	6.81	23.90	17.50
2.4 Registrar fees and expenses	6.78	3.36	0.83	0.65	2.00	1.37
2.5 Custodian fees and transaction charges	1.97	0.77	0.71	2.46	0.38	0.16
2.6 Trusteeship Fees	2.39	3.82	0.16	0.20	0.47	0.67
2.7 Investor Education and Awareness expenses	4.77	7.64	0.31	0.41	0.93	1.34
2.8 Other Operating Expenses*	3.62	0.71	0.78	0.24	2.86	0.61
(B)	564.40	253.99	33.27	45.26	78.72	65.15
3 Net Realised Gains/(Losses) for the year/period (A-B=C)	1,052.44	2,720.58	290.52	(55.87)	305.12	434.48
4 Change in Unrealised Depreciation in value of investments (D)	(117.10)	61.02	186.92	17.13	391.24	(31.20)
5 Net Gains/(Losses) for the year/period (E=(C-D))	1,169.53	2,659.56	103.60	(73.00)	(86.13)	465.68
6 Change in unrealised appreciation in value of investments (F)	4.75	-	(156.49)	123.45	-	-
7 Net Surplus/(Deficit) for the year/period (E+F=G)	1,174.28	2,659.56	(52.89)	50.46	(86.13)	465.68
7.1 Add: Balance transfer from Unrealised Appreciation Reserve	-	-	156.49	33.04	-	-
7.2 Less: Balance transfer to Unrealised Appreciation Reserve	4.75	-	-	156.49	-	-
7.3 Add/(Less): Equalisation	(4,703.20)	(4,272.76)	(328.21)	(30.81)	(1,567.04)	(27.09)
8 Total	(3,533.66)	(1,613.20)	(224.60)	(103.80)	(1,653.16)	438.59
9 Dividend appropriation						
Add: Transfer from Revenue Reserve	-	-	-	-	-	-
9.1 Income Distributed during the year/period	164.56	284.04	-	1.77	9.02	48.40
9.2 Tax on Income Distributed during the year/period	68.06	117.53	-	0.23	4.45	23.81
10 Retained Surplus/(Deficit) carried forward to balance sheet	(3,766.28)	(2,014.77)	(224.60)	(105.80)	(1,666.64)	366.38

* Other Operating expenses includes interest on borrowing.

Notes to account - Annexure I

As per our report of even date

For M/s. JCR & CO
Chartered Accountants
Firm Reg. No. 105270W

Sd/-
FCA Mitesh Chheda
Partner
M. No. 160688

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MD & CEO

Sd/-
Uma Venkatraman
Fund Manager

Sd/-
Firdaus Ragina
Fund Manager

Abridged Revenue Account for the year ended March 31, 2020

(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	218.77	166.04	154.55	155.68	0.31	0.15
1.3 Realised Gain/(Loss) on Foreign Exchange Transactions	-	-	-	-	-	-
1.4 Realised Gains/(Losses) on Interscheme sale of investments	(3.43)	(7.36)	-	-	-	-
1.5 Realised Gains/(Losses) on External sale/redemption of investments	66.88	(9.19)	69.14	(3.85)	49.74	(26.96)
1.6 Realised Gains/(Losses) on Derivative Transactions	-	-	-	-	-	-
1.7 Other Income	0.34	0.19	0.38	0.66	3.24	0.92
(A)	282.56	149.67	224.07	152.49	53.29	(25.90)
2 Expenses						
Provision for depreciation in value of investments in securities	100.00	-	-	-	-	-
Provision for outstanding interest and discount income considered doubtful	6.62	-	-	-	-	-
2.1 Management Fees	18.56	22.05	15.25	7.64	2.16	24.12
2.2 Goods and Services Tax (GST) on Management Fees	3.34	3.97	2.75	1.37	0.39	4.34
2.3 Distributor commission	17.09	7.00	9.84	3.78	11.80	4.56
2.4 Registrar fees and expenses	1.49	0.56	1.17	0.55	2.68	2.87
2.5 Custodian fees and transaction charges	0.24	0.05	0.20	0.05	0.27	0.07
2.6 Trusteeship Fees	0.29	0.21	0.23	0.22	-	-
2.7 Investor Education and Awareness expenses	0.57	0.42	0.47	0.43	0.65	0.64
2.8 Other Operating Expenses*	0.90	0.33	0.80	0.26	2.34	1.26
(B)	149.10	34.59	30.71	14.30	20.29	37.85
3 Net Realised Gains/(Losses) for the year/period (A-B=C)	133.45	115.09	193.36	138.20	33.00	(63.75)
4 Change in Unrealised Depreciation in value of investments (D)	(11.07)	(12.60)	(2.11)	(27.04)	(39.75)	(80.77)
5 Net Gains/(Losses) for the year/period (E=(C-D))	144.52	127.69	195.47	165.24	72.75	17.01
6 Change in unrealised appreciation in value of investments (F)	17.54	-	15.80	-	917.19	-
7 Net Surplus/(Deficit) for the year/period (E+F=G)	162.06	127.69	211.27	165.24	989.94	17.01
7.1 Add: Balance transfer from Unrealised Appreciation Reserve	-	-	-	-	-	-
7.2 Less: Balance transfer to Unrealised Appreciation Reserve	17.54	-	15.80	-	917.19	-
7.3 Add/(Less): Equalisation	(61.42)	(14.80)	(43.13)	(120.15)	39.90	67.50
8 Total	83.10	112.88	152.33	45.09	112.65	84.51
9 Dividend appropriation						
Add: Transfer from Revenue Reserve	-	-	-	-	-	-
9.1 Income Distributed during the year/period	-	5.04	-	2.49	-	-
9.2 Tax on Income Distributed during the year/period	-	2.03	-	1.21	-	-
10 Retained Surplus/(Deficit) carried forward to balance sheet	83.10	105.81	152.33	41.40	112.65	84.51

* Other Operating expenses includes interest on borrowing.

Notes to account - Annexure I

As per our report of even date

For M/s. JCR & CO
Chartered Accountants
Firm Reg. No. 105270W

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Fund Manager

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Firdaus Ragina
Fund Manager

Abridged Revenue Account for the year ended March 31, 2020

(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	362.23	349.22	315.96	275.45	615.26	515.26
1.2 Interest	121.92	186.01	144.00	304.63	131.06	63.00
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	1,331.13	207.32	1,446.82	1,703.89	2,898.84	3,297.95
1.6 Realised Gains/(Losses) on Derivative Transactions	-	-	-	-	-	-
1.7 Other Income	22.07	17.88	15.94	10.14	7.30	-
(A)	1,837.35	760.42	1,922.72	2,294.11	3,652.46	3,876.22
2 Expenses						
Provision for depreciation in value of investments in securities	-	-	-	-	-	-
Provision for outstanding interest and discount income considered doubtful	-	-	-	-	-	-
2.1 Management Fees	373.49	685.47	262.20	593.44	481.75	977.09
2.2 Goods and Services Tax (GST) on Management Fees	67.23	123.38	47.20	106.82	86.71	175.88
2.3 Distributor commission	366.21	223.68	384.96	245.30	632.82	345.03
2.4 Registrar fees and expenses	42.60	20.36	35.65	17.65	63.31	31.53
2.5 Custodian fees and transaction charges	3.04	0.78	2.64	0.72	4.73	1.27
2.6 Trusteeship Fees	3.63	3.90	3.16	3.57	5.65	6.32
2.7 Investor Education and Awareness expenses	7.25	7.80	6.32	7.13	11.29	12.64
2.8 Other Operating Expenses*	17.75	7.52	13.90	5.42	15.15	7.42
(B)	881.20	1,072.90	756.03	980.06	1,301.42	1,557.18
3 Net Realised Gains/(Losses) for the year/period (A-B=C)	956.15	(312.48)	1,166.69	1,314.05	2,351.04	2,319.04
4 Change in Unrealised Depreciation in value of investments (D)	-	-	2,814.10	-	4,830.99	-
5 Net Gains/(Losses) for the year/period (E=(C-D))	956.15	(312.48)	(1,647.41)	1,314.05	(2,479.95)	2,319.04
6 Change in unrealised appreciation in value of investments (F)	(7,086.70)	2,012.06	(3,436.39)	(833.81)	(5,442.35)	(1,508.20)
7 Net Surplus/(Deficit) for the year/period (E+F=G)	(6,130.55)	1,699.58	(5,083.80)	480.24	(7,922.30)	810.84
7.1 Add: Balance transfer from Unrealised Appreciation Reserve	7,292.77	5,280.70	3,436.39	4,270.20	5,442.35	6,950.54
7.2 Less: Balance transfer to Unrealised Appreciation Reserve	206.07	7,292.77	-	3,436.39	-	5,442.35
7.3 Add/(Less): Equalisation	(734.82)	(739.98)	(1,374.23)	(354.60)	(2,392.01)	(761.06)
8 Total	221.33	(1,052.46)	(3,021.64)	959.45	(4,871.96)	1,557.98
9 Dividend appropriation						
Add: Transfer from Revenue Reserve	-	-	-	-	-	-
9.1 Income Distributed during the year/period	311.82	(0.00)	172.44	-	418.20	0.08
9.2 Tax on Income Distributed during the year/period	40.36	-	22.32	-	54.12	-
10 Retained Surplus/(Deficit) carried forward to balance sheet	(130.84)	(1,052.46)	(3,216.40)	959.45	(5,344.29)	1,557.90

* Other Operating expenses includes interest on borrowing.

Notes to account - Annexure I

As per our report of even date

For M/s. JCR & CO
Chartered Accountants
Firm Reg. No. 105270W

Sd/-
FCA Mitesh Chheda
Partner
M. No. 160688

For IDBI MF Trustee Co. Ltd.

Sd/-
J. Samuel Joseph
Chairman

Sd/-
A C Mahajan
Director

For IDBI Asset Management Ltd.

Sd/-
Rakesh Sharma
Chairman

Sd/-
Raju Sharma
Fund Manager

Sd/-
Bhupesh Kalyani
Fund Manager

Sd/-
Raj Kishore Singh
MD & CEO

Sd/-
Uma Venkatraman
Fund Manager

Sd/-
Firdaus Ragina
Fund Manager

Abridged Revenue Account for the year ended March 31, 2020

(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	-	-	263.13	293.69	225.79	193.82
1.2 Interest	619.48	919.93	752.28	981.11	88.10	151.94
1.3 Realised Gain/(Loss) on Foreign Exchange Transactions	-	-	-	-	-	-
1.4 Realised Gains/(Losses) on Interscheme sale of investments	(10.22)	(37.80)	(3.41)	(1.45)	-	-
1.5 Realised Gains/(Losses) on External sale/redemption of investments	14.23	(8.31)	898.60	(962.31)	(1,758.10)	(187.48)
1.6 Realised Gains/(Losses) on Derivative Transactions	-	-	-	105.93	-	-
1.7 Other Income	1.21	4.57	17.47	29.57	11.44	13.57
(A)	624.70	878.38	1,928.07	446.54	(1,432.77)	171.85
2 Expenses						
Provision for depreciation in value of investments in securities	-	-	-	-	-	-
Provision for outstanding interest and discount income considered doubtful	56.68	-	22.25	-	-	-
2.1 Management Fees	46.01	81.52	366.09	755.10	243.46	464.11
2.2 Goods and Services Tax (GST) on Management Fees	8.28	14.67	65.90	135.92	43.82	83.54
2.3 Distributor commission	37.46	25.03	230.77	211.18	156.20	125.70
2.4 Registrar fees and expenses	2.90	1.82	31.38	18.65	23.64	12.67
2.5 Custodian fees and transaction charges	0.57	0.21	2.39	0.78	1.64	0.46
2.6 Trusteeship Fees	0.70	1.05	2.88	3.99	1.96	2.41
2.7 Investor Education and Awareness expenses	1.39	2.10	5.76	7.97	3.93	4.83
2.8 Other Operating Expenses*	3.99	2.74	8.86	4.66	12.09	5.07
(B)	157.99	129.14	736.28	1,138.25	486.74	698.80
3 Net Realised Gains/(Losses) for the year/period (A-B=C)	466.72	749.24	1,191.79	(691.71)	(1,919.51)	(526.95)
4 Change in Unrealised Depreciation in value of investments (D)	1,728.62	236.02	2,600.88	-	3,178.70	-
5 Net Gains/(Losses) for the year/period (E=(C-D))	(1,261.91)	513.23	(1,409.09)	(691.71)	(5,098.21)	(526.95)
6 Change in unrealised appreciation in value of investments (F)	-	-	(2,565.74)	118.61	(438.30)	(712.20)
7 Net Surplus/(Deficit) for the year/period (E+F=G)	(1,261.91)	513.23	(3,974.83)	(573.10)	(5,536.51)	(1,239.15)
7.1 Add: Balance transfer from Unrealised Appreciation Reserve	-	-	2,565.74	2,447.13	438.30	1,150.51
7.2 Less: Balance transfer to Unrealised Appreciation Reserve	-	-	-	2,565.74	-	438.30
7.3 Add/(Less): Equalisation	(921.51)	(790.22)	(383.61)	(296.27)	53.00	(255.79)
8 Total	(2,183.42)	(277.00)	(1,792.70)	(987.98)	(5,045.20)	(782.73)
9 Dividend appropriation						
Add: Transfer from Revenue Reserve	-	-	-	-	-	-
9.1 Income Distributed during the year/period	-	8.60	-	-	-	0.06
9.2 Tax on Income Distributed during the year/period	-	3.35	-	-	-	-
10 Retained Surplus/(Deficit) carried forward to balance sheet	(2,183.42)	(288.95)	(1,792.70)	(987.98)	(5,045.20)	(782.79)

* Other Operating expenses includes interest on borrowing.

Notes to account - Annexure I

As per our report of even date

For M/s. JCR & CO
Chartered Accountants
Firm Reg. No. 105270W

Sd/-
FCA Mitesh Chheda
Partner
M. No. 160688

For IDBI MF Trustee Co. Ltd.

Sd/-
J. Samuel Joseph
Chairman

Sd/-
A C Mahajan
Director

For IDBI Asset Management Ltd.

Sd/-
Rakesh Sharma
Chairman

Sd/-
Raju Sharma
Fund Manager

Sd/-
Bhupesh Kalyani
Fund Manager

Sd/-
Raj Kishore Singh
MD & CEO

Sd/-
Uma Venkatraman
Fund Manager

Sd/-
Firdaus Ragina
Fund Manager

Abridged Revenue Account for the year ended March 31, 2020

(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	154.87	265.44	302.99	277.32	-	-
1.2 Interest	57.78	48.47	129.17	390.67	15.60	17.09
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	(924.33)	(195.31)	(2,022.66)	271.25	160.57	39.64
1.6 Realised Gains/(Losses) on Derivative Transactions	-	-	-	-	-	-
1.7 Other Income	6.11	83.99	8.05	51.89	0.02	-
(A)	(705.57)	202.59	(1,582.45)	991.13	176.18	56.73
2 Expenses						
Provision for depreciation in value of investments in securities	-	-	-	-	-	-
Provision for outstanding interest and discount income considered doubtful	-	-	-	-	-	-
2.1 Management Fees	156.65	345.01	265.36	585.94	0.51	21.96
2.2 Goods and Services Tax (GST) on Management Fees	28.20	62.10	47.77	105.47	0.09	3.95
2.3 Distributor commission	121.90	98.49	181.82	175.89	-	-
2.4 Registrar fees and expenses	16.65	8.85	23.75	14.30	1.08	0.45
2.5 Custodian fees and transaction charges	1.13	0.31	1.77	0.59	19.14	7.16
2.6 Trusteeship Fees	1.36	1.78	2.14	3.08	0.66	0.64
2.7 Investor Education and Awareness expenses	2.72	3.56	4.27	6.15	1.33	1.27
2.8 Other Operating Expenses*	8.00	2.92	5.92	3.24	0.45	0.10
(B)	336.60	523.03	532.80	894.66	23.27	35.52
3 Net Realised Gains/(Losses) for the year/period (A-B=C)	(1,042.18)	(320.44)	(2,115.25)	96.47	152.91	21.21
4 Change in Unrealised Depreciation in value of investments (D)	3,311.28	62.55	1,354.54	(619.50)	-	-
5 Net Gains/(Losses) for the year/period (E=(C-D))	(4,353.45)	(382.99)	(3,469.80)	715.97	152.91	21.21
6 Change in unrealised appreciation in value of investments (F)	-	(849.16)	-	-	1,952.43	105.58
7 Net Surplus/(Deficit) for the year/period (E+F=G)	(4,353.45)	(1,232.15)	(3,469.80)	715.97	2,105.34	126.79
7.1 Add: Balance transfer from Unrealised Appreciation Reserve	-	849.16	-	-	328.22	222.64
7.2 Less: Balance transfer to Unrealised Appreciation Reserve	-	-	-	-	2,280.65	328.22
7.3 Add/(Less): Equalisation	284.84	56.46	715.82	138.53	81.49	132.92
8 Total	(4,068.61)	(326.53)	(2,753.97)	854.50	234.40	154.13
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	(4,068.61)	(326.53)	(2,753.97)	854.50	234.40	154.13

* Other Operating expenses includes interest on borrowing.

Notes to account - Annexure I

As per our report of even date

For M/s. JCR & CO
Chartered Accountants
Firm Reg. No. 105270W

Sd/-
FCA Mitesh Chheda
Partner
M. No. 160688

For IDBI MF Trustee Co. Ltd.

Sd/-
J. Samuel Joseph
Chairman

Sd/-
A C Mahajan
Director

For IDBI Asset Management Ltd.

Sd/-
Rakesh Sharma
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Fund Manager

Sd/-
Raj Kishore Singh
MD & CEO

Sd/-
Uma Venkatraman
Fund Manager

Sd/-
Firdaus Ragina
Fund Manager

Abridged Revenue Account for the year ended March 31, 2020

(Rupees in Lakhs)

	Particulars	IDBI Banking & Financial Services Fund		IDBI Long Term Value Fund	
		Current Year	Previous Year	Current Year	Previous Year
1	Income				
	1.1 Dividend	73.42	19.60	191.82	56.06
	1.2 Interest	33.97	462.05	99.51	472.49
	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	(163.35)	(0.11)	(799.39)	36.20
	1.6 Realised Gains/(Losses) on Derivative Transactions	-	-	-	-
	1.7 Other Income	16.43	30.48	14.83	25.58
	(A)	(39.53)	512.02	(493.23)	590.33
2	Expenses				
	Provision for depreciation in value of investments in securities	-	-	-	-
	Provision for outstanding interest and discount income considered doubtful	-	-	-	-
	2.1 Management Fees	159.22	251.12	184.85	178.62
	2.2 Goods and Services Tax (GST) on Management Fees	28.66	45.20	33.27	32.15
	2.3 Distributor commission	122.19	111.70	107.98	93.67
	2.4 Registrar fees and expenses	15.72	8.69	15.63	8.61
	2.5 Custodian fees and transaction charges	1.14	0.35	1.16	0.36
	2.6 Trusteeship Fees	1.37	1.42	1.39	1.06
	2.7 Investor Education and Awareness expenses	2.74	2.85	2.79	2.13
	2.8 Other Operating Expenses*	6.77	1.94	4.43	1.74
	(B)	337.80	423.28	351.50	318.34
3	Net Realised Gains/(Losses) for the year/period (A-B=C)	(377.34)	88.73	(844.73)	271.99
4	Change in Unrealised Depreciation in value of investments (D)	2,096.45	-	1,833.48	-
5	Net Gains/(Losses) for the year/period (E=(C-D))	(2,473.78)	88.73	(2,678.20)	271.99
6	Change in unrealised appreciation in value of investments (F)	(915.69)	915.69	(444.13)	444.13
7	Net Surplus/(Deficit) for the year/period (E+F=G)	(3,389.48)	1,004.43	(3,122.33)	716.11
	7.1 Add: Balance transfer from Unrealised Appreciation Reserve	915.69	-	444.13	-
	7.2 Less: Balance transfer to Unrealised Appreciation Reserve	-	915.69	-	444.13
	7.3 Add/(Less): Equalisation	149.22	16.02	0.01	(10.90)
8	Total	(2,324.56)	104.76	(2,678.20)	261.09
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	(2,324.56)	104.76	(2,678.20)	261.09

* Other Operating expenses includes interest on borrowing.

Notes to account - Annexure I

As per our report of even date

For M/s. JCR & CO
Chartered Accountants
Firm Reg. No. 105270W

Sd/-
FCA Mitesh Chheda
Partner
M. No. 160688

For IDBI MF Trustee Co. Ltd.

Sd/-
J. Samuel Joseph
Chairman

Sd/-
A C Mahajan
Director

For IDBI Asset Management Ltd.

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Fund Manager

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Bhupesh Kalyani
Fund Manager

Sd/-
Raj Kishore Singh
MD & CEO

Sd/-
Uma Venkatraman
Fund Manager

Sd/-
Firdaus Ragina
Fund Manager

Abridged Revenue Account for the year ended March 31, 2020

(Rupees in Lakhs)

Particulars	IDBI Dividend Yield Fund		IDBI Healthcare Fund	
	Current Year	Previous Year	Current Year	Previous Year
1 Income				
1.1 Dividend	183.21	1.37	29.39	-
1.2 Interest	149.05	197.06	37.95	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	24.01	-	90.34	-
1.6 Realised Gains/(Losses) on Derivative Transactions	-	-	-	-
1.7 Other Income	23.16	8.96	12.08	1.19
(A)	379.43	207.39	169.76	21.76
2 Expenses				
Provision for depreciation in value of investments in securities	-	-	-	-
Provision for outstanding interest and discount income considered doubtful	-	-	-	-
2.1 Management Fees	83.45	25.02	23.35	2.23
2.2 Goods and Services Tax (GST) on Management Fees	15.02	4.50	4.20	0.40
2.3 Distributor commission	151.14	58.36	48.26	4.49
2.4 Registrar fees and expenses	10.06	5.90	5.59	1.70
2.5 Custodian fees and transaction charges	0.85	0.17	0.28	-
2.6 Trusteeship Fees	1.01	0.33	0.32	0.03
2.7 Investor Education and Awareness expenses	2.03	0.67	0.65	0.06
2.8 Other Operating Expenses*	3.99	1.07	3.03	0.21
(B)	267.56	96.03	85.69	9.12
3 Net Realised Gains/(Losses) for the year/period (A-B=C)	111.87	111.35	84.08	12.64
4 Change in Unrealised Depreciation in value of investments (D)	1,046.16	-	38.12	-
5 Net Gains/(Losses) for the year/period (E=(C-D))	(934.29)	111.35	45.96	12.64
6 Change in unrealised appreciation in value of investments (F)	(88.04)	88.04	(13.89)	13.89
7 Net Surplus/(Deficit) for the year/period (E+F=G)	(1,022.33)	199.39	32.07	26.54
7.1 Add: Balance transfer from Unrealised Appreciation Reserve	88.04	-	13.89	-
7.2 Less: Balance transfer to Unrealised Appreciation Reserve	-	88.04	-	13.89
7.3 Add/(Less): Equalisation	(27.51)	(4.20)	(2.18)	0.13
8 Total	(961.80)	107.16	43.78	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	(961.80)	107.16	43.78	12.78

* Other Operating expenses includes interest on borrowing.

Notes to account - Annexure I

As per our report of even date

For M/s. JCR & CO
Chartered Accountants
Firm Reg. No. 105270W

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Raj Kishore Singh
MD & CEO

Sd/-
Uma Venkatraman
Fund Manager

Sd/-
Firdaus Ragina
Fund Manager

Key Statistics for the year/period ended March 31, 2020

	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	15.7200	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.
High								
Dividend Option	31.7200	17.3900	16.7900	17.7300	19.2500	21.0800	19.9600	21.3300
Growth Option	23.0800	24.9100	22.2500	23.3000	28.9800	31.2300	28.4200	30.0200
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	20.8800	11.4700	14.4900	15.4600	13.4400	14.7500	16.7000	17.8800
Growth Option	15.1900	16.4300	19.2100	20.3100	20.2400	21.8600	23.7800	25.1600
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	11.6700	12.8200	15.7200	16.8900	14.6100	16.0400	18.3900	19.8400
Growth Option	16.9800	18.3700	20.8300	22.2000	21.9900	23.7600	26.1800	27.9100
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	23,420.03		34,941.04		43,231.04		61,141.29	
Average (AAuM) ⁴	31,598.15		35,658.39		56,461.65		63,187.47	
3. Gross income as % of AAuM¹	6.08%		6.43%		6.47%		6.13%	
4. Expense Ratio⁵:								
a. Total Expense as % of AAuM	2.45%	1.02%	2.82%	0.90%	2.37%	1.08%	2.53%	0.84%
b. Management Fee as % of AAuM	0.83%	0.75%	2.01%	0.75%	0.86%	0.79%	1.87%	0.70%
5. Net Income as a percentage of AAuM²	-16.09%		1.35%		-14.03%		1.28%	
6. Portfolio turnover ratio	0.53		0.07		0.13		0.17	
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	1.24	1.24	N.A.	N.A.	0.89	0.89	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	1.24	1.24	N.A.	N.A.	0.89	0.89	N.A.	N.A.
Annual Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
8. Returns⁵:								
a. Last One Year								
Scheme	-18.48%	-17.21%	1.06%	3.01%	-16.04%	-14.90%	1.04%	2.75%
Benchmark	-26.46%	-26.46%	9.64%	9.64%	-25.42%	-25.42%	12.06%	12.06%
b. Since Inception								
Scheme	9.20%	10.64%	15.79%	17.26%	12.77%	14.10%	18.94%	20.32%
Benchmark	6.43%	6.43%	14.60%	14.60%	8.37%	8.37%	15.93%	15.93%
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 ² 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, 2020

	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	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.
High								
Dividend Option	21.7511	23.0921	20.6264	21.6449	21.9631	46.6740	23.4970	24.7347
Growth Option	22.8088	24.2101	21.6300	22.6939	21.9631	23.3370	23.4970	24.7347
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	13.3990	14.2464	17.6310	18.5337	14.0805	29.9490	19.0900	20.1506
Growth Option	14.0474	14.9351	18.4887	19.4319	14.0805	14.9745	19.0900	20.1506
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	15.1303	16.0898	20.4065	21.5273	16.0180	17.0339	21.3374	22.5522
Growth Option	15.8622	16.8676	21.3990	22.5705	16.0180	17.0339	21.3374	22.5522
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	16,108.30		21,319.66		3,712.37		5,165.49	
Average (AAuM) ⁴	21,725.25		21,477.68		4,960.69		5,083.90	
3. Gross income as % of AAuM¹	3.76%		4.50%		1.46%		5.74%	
4. Expense Ratio⁵:								
a. Total Expense as % of AAuM	1.02%	0.23%	1.38%	0.31%	1.03%	0.41%	1.30%	0.39%
b. Management Fee as % of AAuM	0.18%	0.13%	0.94%	0.21%	0.27%	0.22%	0.95%	0.28%
5. Net Income as a percentage of AAuM²	-25.36%		13.83%		-23.74%		-0.16%	
6. Portfolio turnover ratio	0.15		0.17		0.31		0.46	
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. Returns³:								
a. Last One Year								
Scheme	-25.88%	-25.27%	14.72%	15.97%	-24.93%	-24.47%	-1.50%	-0.60%
Benchmark	-25.02%	-25.02%	16.40%	16.40%	-24.37%	-24.37%	0.18%	0.18%
b. Since Inception								
Scheme	4.83%	5.78%	9.07%	11.85%	5.07%	7.98%	9.30%	14.36%
Benchmark	6.44%	6.53%	10.79%	12.71%	6.80%	8.94%	11.22%	15.51%
Benchmark	Nifty 50 Index -TRI				Nifty Next 50 Index -TRI			

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, 2020

	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	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.
High								
Dividend Option	17.3400	38.1200	17.8600	19.0900	N.A.	N.A.	N.A.	N.A.
Growth Option	26.4200	28.5500	24.8400	26.2800	4,190.7433	-	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.
Low								
Dividend Option	11.3200	24.9200	14.9700	16.0400	N.A.	N.A.	N.A.	N.A.
Growth Option	17.2500	18.6700	20.8200	22.0800	2,944.7478	-	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.
End								
Dividend Option	12.8400	14.1400	17.1500	18.5100	N.A.	N.A.	N.A.	N.A.
Growth Option	19.5700	21.1800	23.8500	25.4800	4,093.9139	-	2,985.6035	-
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	28,728.31		38,990.16		7,368.06		6,030.24	
Average (AAuM) ⁴	36,269.99		39,017.31		6,625.32		6,361.23	
3. Gross income as % of AAuM¹	5.07%		1.95%		2.66%		0.89%	
4. Expense Ratio^{AA}:								
a. Total Expense as % of AAuM	2.50%	1.28%	2.84%	1.07%	0.35%	N.A.	0.56%	N.A.
b. Management Fee as % of AAuM	1.04%	0.92%	2.13%	0.92%	0.01%	N.A.	0.41%	N.A.
5. Net Income as a percentage of AAuM²	-16.90%		4.36%		31.78%		1.99%	
6. Portfolio turnover ratio	0.26		0.27		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	1.33	1.33	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	1.33	1.33	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	-17.98%	-16.88%	4.09%	5.93%	37.12%	N.A.	2.05%	N.A.
Benchmark	-24.94%	-24.94%	13.92%	13.92%	38.61%	N.A.	2.41%	N.A.
b. Since Inception								
Scheme	8.89%	7.98%	13.49%	12.61%	4.18%	N.A.	0.39%	N.A.
Benchmark	9.24%	6.96%	15.37%	13.21%	5.04%	N.A.	1.18%	N.A.
Benchmark	Nifty 100 Index -TRI				Domestic Price of Physical Gold			

^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, 2020

	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	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.
High								
Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Growth Option	12.5384	12.9330	9.6578	9.9135	17.8983	19.1474	16.4905	17.3731
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.	15.0220	13.8501	13.8596	12.5620
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.	14.2528	11.5849	13.1319	10.5114
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	8.8945	9.1392	8.4677	8.6673	14.5658	15.5967	15.5585	16.3535
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.	12.2251	11.2816	13.0588	11.8283
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.	11.5992	9.4366	12.3898	9.8974
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	12.2512	12.6382	9.0260	9.2701	15.4105	16.5041	16.3888	17.3731
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.	12.9340	11.9379	13.7550	12.5620
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.	12.2718	9.9855	13.0508	10.5114
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	3,527.67		2,987.64		1,041.84		2,007.74	
Average (AAuM) ⁴	3,232.93		3,215.80		1,551.35		2,041.23	
3. Gross income as % of AAuM¹	1.65%		-0.81%		20.87%		-0.52%	
4. Expense Ratio^{AA}:								
a. Total Expense as % of AAuM	0.65%	0.20%	1.20%	0.63%	2.20%	1.28%	2.29%	0.23%
b. Management Fee as % of AAuM	0.07%	0.07%	0.90%	0.47%	1.04%	1.04%	1.75%	0.15%
5. Net Income as a percentage of AAuM²	30.62%		0.53%		-3.41%		2.74%	
6. Portfolio turnover ratio	0.00		0.00		4.55		4.91	
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.	0.17	0.18
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.	0.17	0.18
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^{AS}:								
a. Last One Year								
Scheme	35.72%	36.33%	0.58%	1.14%	-5.97%	-5.00%	2.86%	5.04%
Benchmark	38.61%	38.61%	2.41%	2.41%	-2.52%	-2.52%	10.41%	10.41%
b. Since Inception								
Scheme	2.70%	3.29%	-1.53%	-1.20%	-5.18%	-2.16%	2.92%	5.11%
Benchmark	4.95%	4.99%	0.64%	0.43%	6.20%	6.20%	10.22%	10.22%
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, 2020

	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	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
High								
Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Growth Option	14.6673	15.3974	14.5908	15.2984	16.1390	17.1156	15.1364	15.9345
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	10.3787	10.5019	10.7828	11.0056	11.2819	N.A.	10.7253	13.5252
Annual Dividend Option	10.9666	11.7840	11.2244	14.1819	11.8215	13.9420	11.0872	12.9799
Low								
Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Growth Option	11.6929	12.3378	13.7297	14.2890	15.1261	15.9341	14.0692	14.6505
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	8.2738	8.4151	10.1046	10.1897	10.5739	N.A.	10.2280	12.8378
Annual Dividend Option	8.7424	9.4424	10.2775	10.9509	11.0796	12.9796	10.3054	11.9339
End								
Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Growth Option	12.0178	12.6817	14.5908	15.2984	16.0502	17.0305	15.1364	15.9345
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	8.5037	8.6497	10.3246	10.4344	11.2199	N.A.	10.3610	N.A.
Annual Dividend Option	8.9853	9.7056	10.9094	11.7082	11.7565	13.8727	11.0872	12.9799
2. Closing Assets Under Management (Rs. in Lakhs)								
End	4,888.37		9,612.78		2,282.02		2,269.28	
Average (AAuM) ⁴	6,958.35		10,489.61		2,853.45		2,110.29	
3. Gross income as % of AAuM¹	8.98%		8.37%		9.90%		7.09%	
4. Expense Ratio^{AA}:								
a. Total Expense as % of AAuM	1.45%	0.79%	1.27%	0.37%	1.63%	0.83%	1.72%	0.44%
b. Management Fee as % of AAuM	0.66%	0.66%	0.95%	0.32%	0.66%	0.59%	1.29%	0.37%
5. Net Income as a percentage of AAuM²	-18.14%		4.89%		5.68%		5.45%	
6. Portfolio turnover ratio	0.07		3.01		8.88		4.67	
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.	0.67	0.82	N.A.	N.A.	0.30	0.45
Annual Dividend Option	N.A.	N.A.	0.58	2.21	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.	0.62	0.76	N.A.	N.A.	0.27	0.42
Annual Dividend Option	N.A.	N.A.	0.54	2.05	N.A.	N.A.	N.A.	N.A.
8. Returns^{A5}:								
a. Last One Year								
Scheme	-17.60%	-17.06%	5.44%	6.39%	6.07%	6.92%	6.20%	7.57%
Benchmark	9.31%	9.31%	7.55%	7.55%	12.68%	12.68%	6.72%	6.72%
b. Since Inception								
Scheme	3.07%	3.98%	7.72%	8.73%	6.01%	6.43%	6.00%	6.36%
Benchmark	9.30%	9.30%	8.42%	8.42%	8.88%	8.86%	8.37%	8.27%
Benchmark	CRISIL Short Term Bond Fund Index				CRISIL Composite Bond 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, 2020

	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	14.9968	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.	
High									
Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
Growth Option	16.5712	17.3656	15.0130	15.6126	2,115.4329	2,130.9665	1,989.9796	2,002.9905	
Bonus Option	N.A.	N.A.	N.A.	N.A.	1,523.1315	1,596.1140	1,492.4889	1,499.9527	
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.	1,026.1214	1,006.0938	1,024.8459	1,004.7031	
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	1,009.8766	1,008.4004	1,010.2098	1,008.7335	
Quarterly Dividend Option	11.4697	25.6456	10.5880	11.7492	N.A.	N.A.	N.A.	N.A.	
Annual Dividend Option	12.2705	26.1858	11.1174	11.7171	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	14.9726	15.5785	13.7263	14.1952	1,990.3624	2,003.3818	1,850.8741	1,860.8406	
Bonus Option	N.A.	N.A.	N.A.	N.A.	1,492.7759	1,500.2463	1,388.1596	1,395.6284	
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	1,003.6343	1,000.7331	1,005.2084	1,002.2983	
Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	1,021.5841	1,001.6407	1,023.0085	1,002.8616	
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	1,003.6394	1,002.0799	1,003.6394	1,002.0799	
Quarterly Dividend Option	10.3634	23.0046	9.7495	10.7662	N.A.	N.A.	N.A.	N.A.	
Annual Dividend Option	11.0871	23.3830	10.1653	10.6497	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	16.5300	17.3324	14.9968	15.5970	2,115.4329	2,130.9665	1,989.9796	2,002.9905	
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	1,596.1140	1,492.4889	1,499.9527	
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.	1,023.7811	1,003.7861	1,024.8459	1,004.7031	
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	1,008.7891	1,007.2278	1,005.2348	1,003.6921	
Quarterly Dividend Option	11.4412	12.7983	10.3802	11.5163	N.A.	N.A.	N.A.	N.A.	
Annual Dividend Option	12.2401	13.0678	11.1054	11.7055	N.A.	N.A.	N.A.	N.A.	
2. Closing Assets Under Management (Rs. in Lakhs)									
End		1,938.68		1,912.06	109,437.16		257,108.31		
Average (AAUM) ⁴		2,346.95		2,154.67	224,875.48		588,790.00		
3. Gross income as % of AAUM¹		9.55%		7.08%	6.50%		7.77%		
4. Expense Ratio^{AA}:									
a. Total Expense as % of AAUM		1.58%	0.76%	1.00%	0.28%	0.21%	0.13%	0.25%	0.13%
b. Management Fee as % of AAUM		0.67%	0.62%	0.62%	0.18%	0.10%	0.06%	0.19%	0.09%
5. Net Income as a percentage of AAUM²		9.00%		7.67%	6.13%		7.28%		
6. Portfolio turnover ratio		34.68		8.32	9.00		0.14		
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.	44.28	44.72	52.62	53.29	
Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	45.85	45.43	53.24	52.94	
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	41.75	42.30	52.36	53.11	
Quarterly Dividend Option	N.A.	N.A.	0.19	0.23	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.	41.00	41.41	48.72	49.35	
Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	42.46	42.07	49.30	49.02	
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	38.67	39.17	48.48	49.18	
Quarterly Dividend Option	N.A.	N.A.	0.18	0.21	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		10.24%	11.15%	6.84%	7.62%	6.30%	6.39%	7.54%	7.66%
Benchmark		12.76%	12.76%	7.89%	7.89%	6.39%	6.39%	7.63%	7.63%
b. Since Inception									
Scheme		7.15%	7.79%	6.67%	7.27%	8.00%	7.84%	8.20%	8.08%
Benchmark		8.70%	8.53%	8.07%	7.88%	7.83%	7.79%	8.00%	8.02%
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, 2020

	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	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.
High								
Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Growth Option	18.6907	19.8893	18.5261	19.6080	2,075.1482	2,163.1311	1,949.9139	2,023.2461
Bonus Option	N.A.	N.A.	N.A.	N.A.	2,075.2716	2,162.0683	1,950.0510	2,022.2524
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	1,017.0054	1,031.1905	1,017.4104	1,031.6370
Weekly Dividend Option	11.5192	25.1000	11.4978	12.4807	1,090.9072	2,189.5054	1,069.4910	1,071.4201
Monthly Dividend Option	12.1023	15.3249	12.1305	15.3464	2,270.4114	1,476.9134	1,111.9755	1,444.0843
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	17.7980	18.8541	17.2994	18.1199	1,802.1158	1,871.5689	1,820.8100	1,877.6592
Bonus Option	N.A.	N.A.	N.A.	N.A.	1,802.2445	1,870.6496	1,820.8486	1,876.7395
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	933.3299	946.6744	1,016.5245	1,030.7342
Weekly Dividend Option	10.9560	23.7938	11.2495	12.1543	981.2768	1,966.8616	1,056.8439	1,058.0405
Monthly Dividend Option	11.4870	14.5271	11.7192	14.7348	2,037.5966	1,323.4011	1,074.2850	1,390.4768
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	18.4640	19.6653	18.5261	19.6080	2,075.1482	2,163.1311	1,949.9139	2,023.2461
Bonus Option	N.A.	N.A.	N.A.	N.A.	2,075.2716	2,162.0683	1,950.0510	2,022.2524
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	1,017.0054	1,031.1905	1,017.4104	1,031.6370
Weekly Dividend Option	11.3659	12.4086	11.4978	12.4807	1,074.4565	1,076.7692	1,069.4910	1,071.4201
Monthly Dividend Option	11.9172	15.1523	12.0519	15.2399	1,114.6958	1,447.9856	1,108.4858	1,439.1708
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	2,501.66		6,882.00		11,883.84		22,294.28	
Average (AAUM) ⁴	4,661.95		6,691.42		23,850.75		38,220.91	
3. Gross income as % of AAUM¹	8.23%		7.47%		6.78%		7.78%	
4. Expense Ratio⁵:								
a. Total Expense as % of AAUM	1.55%	0.96%	1.28%	0.10%	0.73%	0.26%	0.89%	0.27%
b. Management Fee as % of AAUM	0.68%	0.67%	0.85%	0.08%	0.28%	0.12%	0.69%	0.22%
5. Net Income as a percentage of AAUM²	-1.85%		6.96%		4.92%		6.96%	
6. Portfolio turnover ratio	1.92		2.50		5.36		0.59	
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.	46.08	50.17	50.96	56.32
Weekly Dividend Option	0.07	0.08	0.41	0.50	44.59	49.43	45.18	49.35
Monthly Dividend Option	0.07	0.10	0.35	0.51	45.53	63.43	29.39	41.23
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.	42.67	46.45	47.19	52.15
Weekly Dividend Option	0.06	0.07	0.38	0.47	41.29	45.77	41.84	45.70
Monthly Dividend Option	0.06	0.09	0.32	0.47	42.16	58.74	27.21	38.18
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. Returns³:								
a. Last One Year								
Scheme	-0.29%	0.34%	7.00%	8.26%	6.46%	6.96%	7.18%	7.85%
Benchmark	9.86%	9.86%	7.55%	7.55%	7.46%	7.46%	7.62%	7.62%
b. Since Inception								
Scheme	7.03%	7.36%	7.98%	8.55%	7.92%	8.14%	8.10%	8.34%
Benchmark	8.62%	8.58%	8.48%	8.39%	8.39%	8.19%	8.04%	8.02%
Benchmark	CRISIL Short Term Bond Fund Index				CRISIL Ultra Short Term Debt 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, 2020

	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	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.
High								
Dividend Option	11.1985	11.8844	11.8887	12.3615	10.6700	11.4000	11.4800	11.9000
Growth Option	11.8058	12.4974	12.5337	12.9996	11.3800	12.1200	12.2300	12.6600
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	8.4559	8.9821	10.1383	10.5738	6.6200	7.0700	9.2400	9.7000
Growth Option	8.9143	9.4453	10.6881	11.1195	7.0600	7.5200	9.8500	10.3100
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	9.1260	9.6958	10.9113	11.4607	7.2400	7.7400	10.1900	10.7600
Growth Option	9.6206	10.1958	11.5031	12.0519	7.7100	8.2300	10.8600	11.4400
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	19,411.39		36,005.45		13,380.78		22,464.62	
Average (AAuM) ⁴	28,809.84		39,871.37		19,640.89		24,148.63	
3. Gross income as % of AAuM¹	6.69%		1.12%		-7.29%		0.71%	
4. Expense Ratio⁵:								
a. Total Expense as % of AAuM	2.50%	1.36%	2.90%	0.98%	2.52%	1.40%	2.95%	0.92%
b. Management Fee as % of AAuM	1.27%	1.17%	2.27%	0.84%	1.24%	1.10%	2.31%	0.77%
5. Net Income as a percentage of AAuM²	-13.80%		-1.44%		-28.19%		-5.13%	
6. Portfolio turnover ratio	1.11		1.15		0.45		0.52	
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. Returns⁵:								
a. Last One Year								
Scheme	-16.37%	-15.40%	-1.74%	0.15%	-29.01%	-28.06%	-5.22%	-3.37%
Benchmark	-12.93%	-12.93%	10.44%	10.44%	-35.06%	-35.06%	-1.85%	-1.85%
b. Since Inception								
Scheme	-1.12%	0.57%	5.94%	7.99%	-7.85%	-5.94%	3.87%	6.39%
Benchmark	3.03%	3.03%	10.44%	10.44%	-7.40%	-7.40%	8.99%	8.99%
Benchmark	CRISIL Hybrid 35+65 Aggressive Index				Nifty Midcap 100 - TRI			

¹ Past performance may or may not be sustained in the future ² Net income = Total Income & Gains (-) Loss on Sale/redemption of Investments (Other than Interscheme Transfers) (-) Loss on Interscheme sale of Investments

³ Net income = Net Surplus/(Deficit) for the year

⁴ Portfolio Turnover = Lower of sales or purchase divided by the Average AuM for the year/period.

⁵ AAuM=Average daily net assets

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, 2020

	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	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.
High								
Dividend Option	9.7100	10.2800	11.1200	11.3900	10.4500	10.9400	10.5800	10.8100
Growth Option	9.7100	10.2800	11.1200	11.3900	10.4500	10.9400	10.5800	10.8100
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	5.9600	6.3100	8.4300	8.8200	6.7500	7.0700	9.1000	9.3700
Growth Option	5.9600	6.3100	8.4300	8.8200	6.7500	7.0700	9.1000	9.3700
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	6.4800	6.8700	9.6200	10.0700	7.7000	8.0600	9.8900	10.2400
Growth Option	6.4800	6.8700	9.6200	10.0700	7.7000	8.0600	9.8900	10.2400
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	8,721.09		15,842.60		12,662.20		27,755.71	
Average (AAuM) ⁴	13,591.55		17,817.59		21,373.52		30,756.41	
Gross income as % of AAuM¹	-5.19%		1.14%		-7.40%		3.22%	
4. Expense Ratio^{AA}:								
a. Total Expense as % of AAuM	2.55%	1.36%	3.02%	0.58%	2.53%	1.38%	2.97%	0.50%
b. Management Fee as % of AAuM	1.16%	1.06%	2.35%	0.45%	1.24%	1.18%	2.30%	0.36%
5. Net Income as a percentage of AAuM²	-32.03%		-6.92%		-16.23%		2.33%	
6. Portfolio turnover ratio	0.50		0.14		0.40		0.41	
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^{AA}:								
a. Last One Year								
Scheme	-32.64%	-31.78%	-7.12%	-4.90%	-22.14%	-21.29%	1.95%	4.48%
Benchmark	-40.22%	-40.22%	-12.41%	-12.41%	-24.94%	-24.94%	13.92%	13.92%
b. Since Inception								
Scheme	-14.46%	-12.64%	-2.17%	0.39%	-10.44%	-8.70%	-0.81%	1.76%
Benchmark	-19.93%	-19.93%	-5.65%	-5.65%	-7.05%	-7.05%	8.69%	8.69%
Benchmark	Nifty Smallcap 250 Index - TRI				Nifty 100 Index - TRI			

^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, 2020

	IDBI Banking & Financial Services Fund				IDBI Long Term Value 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	10.6100	10.8400	N.A.	N.A.	10.4400	10.5900	N.A.	N.A.
Growth Option	10.6100	10.8400	N.A.	N.A.	10.4400	10.5900	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	11.5800	11.9600	10.6100	10.8400	10.8400	11.1100	10.4400	10.5900
Growth Option	11.5800	11.9600	10.6100	10.8400	10.8400	11.1100	10.4400	10.5900
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.
Low								
Dividend Option	6.5500	6.7800	9.2800	9.3800	6.9900	7.1800	9.8300	9.9500
Growth Option	6.5500	6.7800	9.2800	9.3800	6.9900	7.1800	9.8300	9.9500
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	7.2900	7.5500	10.6100	10.8400	7.5600	7.7600	10.4400	10.5900
Growth Option	7.2900	7.5500	10.6100	10.8400	7.5600	7.7600	10.4400	10.5900
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.
2. Closing Assets Under Management (Rs. in Lakhs)								
End	7,812.17		17,260.97		8,129.87		16,503.45	
Average (AAuM) ⁴	13,703.91		17,265.27		13,941.11		17,342.93	
3. Gross income as % of AAuM¹	-0.29%		3.60%		-3.54%		5.55%	
4. Expense Ratio^{AA}:								
a. Total Expense as % of AAuM	2.51%	1.36%	3.04%	0.51%	2.54%	1.43%	3.03%	0.66%
b. Management Fee as % of AAuM	1.17%	1.03%	2.13%	0.36%	1.33%	1.18%	2.01%	0.45%
5. Net Income as a percentage of AAuM²	-24.73%		7.05%		-22.40%		6.73%	
6. Portfolio turnover ratio	0.51		0.19		0.71		0.02	
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^{AA}:								
a. Last One Year								
Scheme	-31.29%	-30.29%	N.A.	N.A.	-27.59%	-26.72%	N.A.	N.A.
Benchmark	-25.31%	-25.31%	N.A.	N.A.	-26.46%	-26.46%	N.A.	N.A.
b. Since Inception								
Scheme	-15.91%	-14.27%	6.10%	8.30%	-15.91%	-14.54%	4.40%	5.90%
Benchmark	-7.67%	-7.67%	15.76%	15.76%	-18.05%	-18.05%	-1.37%	-1.37%
Benchmark	NIFTY Financial Services - TRI				S&P BSE 500 - TRI			

^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, 2020

	IDBI Dividend Yield Fund				IDBI Healthcare 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	10.1700	10.2200	N.A.	N.A.	10.0700	10.0900	N.A.	N.A.
Growth Option	10.1700	10.2200	N.A.	N.A.	10.0700	10.0900	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	11.4500	11.6900	10.1700	10.2200	11.4500	11.6500	10.0700	10.0900
Growth Option	11.4500	11.6900	10.1700	10.2200	11.4500	11.6500	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	7.7100	7.8800	10.0000	10.0000	9.2300	9.4000	10.0000	10.0000
Growth Option	7.7100	7.8800	10.0000	10.0000	9.2300	9.4000	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	8.6600	8.8500	10.1700	10.2200	10.0800	10.2700	10.0700	10.0900
Growth Option	8.6600	8.8500	10.1700	10.2200	10.0800	10.2700	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	6,761.80		11,671.26		2,674.75		3,599.26	
Average (AAuM) ⁴	10,145.78		12,052.14		3,231.56		3,583.05	
3. Gross income as % of AAuM¹	3.74%		6.22%		5.25%		6.93%	
4. Expense Ratio⁵:								
a. Total Expense as % of AAuM	2.67%	0.99%	2.91%	0.91%	2.70%	0.99%	2.94%	0.83%
b. Management Fee as % of AAuM	0.82%	0.82%	0.89%	0.68%	0.72%	0.67%	0.84%	0.56%
5. Net Income as a percentage of AAuM²	-10.08%		5.98%		0.99%		8.45%	
6. Portfolio turnover ratio	0.18		0.00		0.58		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. Returns⁵:								
a. Last One Year								
Scheme	-14.85%	-13.41%	N.A.	N.A.	0.10%	1.78%	N.A.	N.A.
Benchmark	-25.87%	-25.87%	N.A.	N.A.	-14.74%	-14.74%	N.A.	N.A.
b. Since Inception								
Scheme	-10.66%	-9.13%	1.70%	2.20%	0.74%	2.48%	0.70%	0.90%
Benchmark	-17.11%	-17.11%	6.16%	6.16%	-9.91%	-9.91%	4.70%	4.70%
Benchmark	Nifty Dividend Opportunities 50 - TRI				S&P BSE Healthcare - TRI			

¹ Past performance may or may not be sustained in the future 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.

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 2019-20

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	2019-2020				2018-2019			
	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 Equity Savings Fund								
Futures	-	-	229.44	21.99%	-	-	752.31	37.47%
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-20	31-Mar-19	31-Mar-20	31-Mar-19
1	IDBI Bank Ltd.	Sponsor	IDBI Hybrid Equity Fund	-	-	-	-
2	Yes Bank Ltd.	Associate	IDBI Nifty Index Fund	-	216.90	-	232.52
			IDBI Hybrid Equity Fund	-	1,117.39	-	962.85
			IDBI India Top 100 Equity Fund	-	384.91	-	496.56
			IDBI Focused 30 Equity Fund	-	533.13	-	693.25
			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 as at March 31, 2020 is ₹ NIL (As at March 31, 2019 was ₹ NIL).
 1.5. Non Performing Asset (NPA) as at March 31, 2020 is ₹ NIL (As at March 31, 2019 was ₹ NIL).
 1.6. Statement showing net Unrealized Gain/Loss in the value of investments as on 31st March 2020:

(₹ in Lakhs)

Scheme Name	Asset Class	2019-20				2018-19			
		Depreciation	Appreciation	Net Amount	% to AUM	Depreciation	Appreciation	Net Amount	% to AUM
IDBINifty Index Fund	Equity Shares	(1,445.50)	-	(1,445.50)	-8.97%	-	4,719.27	4,719.27	22.14%
IDBINifty Junior Index Fund	Equity Shares	(910.22)	-	(910.22)	-24.53%	-	294.20	294.20	5.70%
IDBILiquid Fund	Commercial Papers	-	10.63	10.63	0.01%	-	154.46	154.46	0.06%
	Certificate of Deposits	-	26.58	26.58	0.02%	-	28.50	28.50	0.01%
	Non Convertible Debentures	-	0.72	0.72	0.00%	-	-	-	0.00%
	Treasury Bills	-	6.33	6.33	0.01%	-	1.73	1.73	0.00%
IDBIUltra Short Term Fund	Commercial Papers	-	0.13	0.13	0.00%	(6.47)	-	(6.47)	-0.03%
	Non Convertible Debentures	-	4.24	4.24	0.04%	(113.71)	-	(113.71)	-0.51%
	Certificate of Deposits	-	0.38	0.38	0.00%	-	3.09	3.09	0.01%
IDBIShort Term Bond Fund	Non Convertible Debentures	(422.42)	-	(422.42)	-16.89%	(30.79)	-	(30.79)	-0.45%
	Government Securities	-	-	-	0.00%	(0.39)	-	(0.39)	-0.01%
IDBIEquity Savings Fund	Equity Shares	(189.89)	-	(189.89)	-18.20%	-	160.93	160.93	8.02%
	Non Convertible Debentures	(1.37)	-	(1.37)	-0.13%	(4.43)	-	(4.43)	-0.22%
	Stock Futures	(12.79)	-	(12.79)	-1.23%	-	-	-	0.00%
IDBIDynamic Bond Fund	Non Convertible Debentures	-	15.28	15.28	0.67%	(10.14)	-	(10.14)	-0.45%
	Government Securities	-	2.26	2.26	0.10%	(0.93)	-	(0.93)	-0.04%
IDBIIndia Top 100 Equity Fund	Equity Shares	-	196.39	196.39	0.68%	-	7,292.77	7,292.77	18.70%
	Non Convertible Debentures	-	9.68	9.68	0.03%	-	-	-	0.00%
IDBIGold Fund	GOLD ETF	-	917.19	917.19	26.00%	(39.75)	-	(39.75)	-1.33%
IDBIGilt Fund	Government Securities	-	15.80	15.80	0.82%	(2.11)	-	(2.11)	-0.11%

Scheme Name	Asset Class	2019-20				2018-19			
		Depreciation	Appreciation	Net Amount	% to AUM	Depreciation	Appreciation	Net Amount	% to AUM
IDBIDiversified Equity Fund	Equity Shares	(2,824.53)	-	(2,824.53)	-12.07%	-	3,435.43	3,435.43	9.83%
	Non Convertible Debentures	-	10.43	10.43	0.04%	-	0.97	0.97	0.00%
IDBICredit Risk Fund	Non Convertible Debentures	(1,986.78)	-	(1,986.78)	-40.63%	(258.16)	-	(258.16)	-2.69%
IDBIEquity Advantage Fund	Equity Shares	(4,830.99)	-	(4,830.99)	-11.18%	-	5,438.50	5,438.50	8.89%
	Non Convertible Debentures	-	-	-	0.00%	-	3.84	3.84	0.01%
IDBI Gold Exchange Traded Fund	Gold	-	2,280.65	2,280.65	30.95%	-	328.22	328.22	5.44%
IDBIHybrid Equity Fund	Equity Shares	(1,631.53)	-	(1,631.53)	-8.41%	-	2,711.73	2,711.73	7.53%
	Non Convertible Debentures	(969.35)	-	(969.35)	-5.00%	(139.39)	-	(139.39)	-0.39%
	Government Securities	-	-	-	0.00%	(6.60)	-	(6.60)	-0.02%
IDBIMidcap Fund	Equity Shares	(3,178.70)	-	(3,178.70)	-23.79%	-	438.30	438.30	1.95%
IDBISmall Cap Fund	Equity Shares	(3,373.83)	-	(3,373.83)	-38.68%	(62.55)	-	(62.55)	-0.39%
IDBIFocused 30 Equity Fund	Equity Shares	(1,888.76)	-	(1,888.76)	-14.92%	(534.21)	-	(534.21)	-1.92%
IDBIBanking & Financial Services Fund	Equity Shares	(2,096.45)	-	(2,096.45)	-26.88%	-	915.69	915.69	5.31%
IDBILong Term Value Fund	Equity Shares	(1,833.48)	-	(1,833.48)	-22.61%	-	444.13	444.13	2.69%
IDBIDividend Yield Fund	Equity Shares	(1,046.16)	-	(1,046.16)	-15.47%	-	88.04	88.04	0.75%
IDBIHealthcare Fund	Equity Shares	(38.12)	-	(38.12)	-1.42%	-	13.89	13.89	0.39%

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

Sr. No.	Fund name	2019-20			
		Purchase Value (₹)	%	Sale Value (₹)	%
1	IDBIDiversified Equity Fund	65,661,977,622.66	2,078.03	66,349,374,253.17	2,099.79
2	IDBICredit Risk Fund	1,539,572,851.11	221.26	1,789,773,273.92	257.21
3	IDBIDynamic Bond Fund	14,921,652,926.91	5,229.34	14,977,750,635.91	5,249.00
4	IDBIEquity Advantage Fund	63,415,196,985.69	1,123.16	64,489,499,313.66	1,142.18
5	IDBIGilt Fund	17,260,769,137.10	7,354.57	17,311,027,226.00	7,375.98
6	IDBIGold Fund	147,330,669.35	45.57	194,840,235.52	60.27
7	IDBIGold Etf Fund	4,871,208,866.63	735.24	4,949,566,510.07	747.07
8	IDBINifty Index Fund	1,269,582,414.31	58.44	1,231,362,155.23	56.68
9	IDBILiquid Fund	719,658,089,044.73	3,200.25	743,884,643,847.79	3,307.98
10	IDBIMidcap Fund	40,585,797,916.39	2,066.39	40,954,650,446.36	2,085.17
11	IDBIEquity Savings Fund	2,920,739,344.08	1,882.71	2,954,979,940.95	1,904.79
12	IDBINifty Junior Index Fund	448,751,686.63	90.46	490,010,884.88	98.78
13	IDBIHybrid Equity Fund	26,735,946,005.72	928.01	28,192,247,171.47	978.56
14	IDBIShort Term Bond Fund	11,510,554,540.58	2,469.04	11,962,005,474.29	2,565.88
15	IDBIIndia Top 100 Equity Fund	56,386,202,513.49	1,554.62	56,860,552,608.20	1,567.70
16	IDBIUltra Short Term Fund	184,194,853,753.66	7,722.81	185,264,522,486.40	7,767.66
17	IDBISmall Cap Fund	26,878,414,455.52	1,977.58	27,179,286,181.94	1,999.72
18	IDBIFocused 30 Equity Fund	57,675,431,660.65	2,698.45	58,872,026,336.48	2,754.44
19	IDBIBanking & Financial Services Fund	15,727,427,672.09	1,147.66	16,372,416,356.40	1,194.73
20	IDBILong Term Value Fund	43,947,184,935.92	3,152.34	44,495,807,619.87	3,191.70
21	IDBIDividend Yield Fund	63,849,161,543.32	6,293.18	64,332,525,876.54	6,340.82
22	IDBIHealthcare Fund	16,522,660,734.54	5,112.91	16,605,552,538.15	5,138.56

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

Sr. No.	Fund name	2018-19			
		Purchase Value (₹)	%	Sale Value (₹)	%
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

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

Name of Schemes	Amount (₹ in Lakhs)			
	31-Mar-20	% to AAUM	31-Mar-19	% to AAUM
IDBI Liquid Fund	72,907.79	32.42	332,847.02	129.46%
IDBI Ultra Short Term Fund	11,343.49	47.56	19,543.62	87.66%
IDBI Equity Savings Fund	118.14	7.62	329.99	16.44%
IDBI Short Term Bond Fund	2110.11	45.26	5,693.01	82.72%
IDBI Dynamic Bond Fund	1027.57	36.01	897.45	39.55%
IDBI Credit Risk Fund	4544.85	65.32	8,300.12	96.34%
IDBI Hybrid Equity Fund	3151.17	10.94	4,499.67	12.50%
IDBI Diversified Equity Fund	-	-	0.97	0.01%
IDBI Equity Advantage Fund	-	-	3.84	0.01%

2. 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".

3. Details of large unit holdings over 25% of NAV of Schemes:

As on 31st March 2020			As on 31st March 2019		
Name of the scheme	Number of Investors	% to AUM	Name of the scheme	Number of Investors	% to AUM
IDBI Liquid Fund	1	37.16	IDBI Liquid Fund	Nil	Nil
IDBI Short Term Bond Fund	1	32.24	IDBI Short Term Bond Fund	Nil	Nil
IDBI Gilt Fund	1	30.04	IDBI Gilt Fund	1	28.91
IDBI Nifty Index Fund	1	26.16	IDBI Nifty Index Fund	1	26.16

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

5. Impact of Dewan Housing Finance Corporation Ltd. (DHFL)

Some of our schemes have invested in NCDs of Dewan Housing Fin Corp Ltd(DHFL) securities. DHFL had defaulted on payment in one of its securities (DHFL 9.05% 09SEP19 NCD) which matured on September 09, 2019. Considering DHFL's inability to meet its future commitments, a decision was taken to fully write off the principal and interest amount outstanding in all other securities issued by DHFL which were held by our schemes. The investment amount and the impact on the scheme same is given below:

(A) Dewan Housing Fin Corp Ltd. 9.05% 09SEP19 NCD Tranche IA:

Scheme	Investment Amount (Rs. in Crore)	Impact %
IDBI Ultra Short Term Fund	4.00	-1.60
IDBI Dynamic Bond Fund	1.00	-4.18

(B) Dewan Housing Fin Corp Ltd. 8.9% 04JUN21 NCD:

Scheme	Investment Amount (Rs. in Crores)	Impact %
IDBI Short Term Bond Fund	5	-3.34
IDBI Credit Risk Fund	10	-4.05
IDBI Hybrid Equity Fund	10	-1.05

6. Impact of Yes Bank:

One of our scheme i.e. IDBI Credit Risk Fund had invested Rs. 10 Cr. in Yes Bank 9.00% (Perpetual BASEL III compliant Additional Tier I) 18-Oct-2022 Bonds. In this regard ICRA, an independent Rating Agency had downgraded the rating of Yes Bank Ltd. from BBB- to Default (D) on 06/03/2020. Accordingly based on the valuation received from independent valuation agencies, IDBI Asset Management Ltd. (IDBI AMC) had marked down the value of the perpetual bond issued by Yes Bank Limited (Yes Bank 09.00% (Perpetual BASEL III compliant Additional Tier I) 18-Oct-2022) to Zero as on March 06, 2020. The Principal and Interest amount due on this security was fully written off. The impact on the scheme is -9.16%.

Scheme Name	Name of Security	ISIN	Value of the security considered under net receivables (i.e. value recognised in NAV) (Rs. in Crores)	Value of the security considered under net receivables (i.e. value recognised in NAV) % to AUM	Total amount (Including Principal and Interest) that is due to the scheme on that investment till maturity of security (Rs. in Crores)
IDBI Credit Risk Fund	Yes Bank 09.00% (Perpetual BASEL III compliant Additional Tier I) 18-Oct-2022	INE528G08394	5.09	9.16%	12.70

IDBI Index Fund also held 99,927 Yes Bank Equity Shares. However, the Yes Bank Limited Reconstruction Scheme, 2020' ("Scheme") approved by the Central Government was notified in the Official Gazette on March 13, 2020 and came into force from the same date. According to Sub-clause 8 of Clause 3 of the Scheme there shall be a lock-in period of three years from the commencement of this Scheme to the extent of seventy-five per cent in respect of - (a) shares held by existing shareholders on the date of such commencement; (b) shares allotted to the investors under this Scheme. Provided that the said lock-in period shall not apply to any shareholder holding less than one hundred shares. In terms of the said Clause, 75% of the shareholding of the shareholders holding 100 or more shares will be automatically under the lock-in. In this regard IDBI MF has blocked the quantity as follows:

Yes Bank Ltd. (Locked till 13-Mar-2023)

Scheme Name	No. of Shares held on March 13, 2020	No. of Shares Locked- in	Market Value of locked in shares as on March 13, 2020 (Rs.)	Market Value of locked in shares as on March 31, 2020 (Rs.)
IDBI Nifty Index Fund	99,927	74,946	19,14,870	16,82,538

As per the AMFI instructions the blocked quantity of shares have been valued at "zero" after considering 100% illiquidity discount on the last traded price. The impact on the same is -0.16%. Any realization post the lock-in period shall be distributed to those investors who were impacted due to application of 100% illiquidity discount.

- 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 SEBI Circular No. CIR/IMD/DF/21/2012 dated September 13, 2012, An annual charge of 2 basis points (0.02% p.a.) of daily net assets, being part of total recurring expenses is set aside for Investor Education and Awareness Initiatives (IEAI) in accordance with SEBI (Mutual Funds) Regulations, 1996 and guidelines issued there under. These funds set aside are used only for meeting expenses for Investor Education and Awareness Initiatives. As per SEBI circular no. IMD/DF2/RS/813/2016 dated January 08, 2016, 50% of the unutilised portion of investor awareness and education fund as on March 31, 2016 has been transferred to AMFI. Also from April 1, 2016 onwards, 50% of the 2 bps accrual on daily net assets set aside by mutual fund for investor education and awareness initiative has been transferred to AMFI. In view of the AMFI Best Practices Guidelines Circular No. 56/2015-16, the IEF accrual is credited to a separate bank account. The movement of IEF balances during the financial year and the consolidated balance across all schemes as on March 31, 2020 and March 31, 2019 are as under:

Particulars	Amount (Rs. in Lakhs)	
	FY 2019-20	FY 2018-19
Opening Balance	121.34	39.58
Add: Accrual during the year	111.91	193.12
Add: Investment Income during the year	0	0
Less: AMFI Contribution for the year	59.78	98.16
Less: Amount Spent during the year	51.26	13.20
Closing Balance	122.21	121.34

- Contingent liability in respect of Underwriting Commitments, Uncalled liability on partly paid shares and other commitments are NIL (Previous Year NIL).
- Previous year's figures are re-grouped/re-arranged wherever necessary.

As per our report of even date

For M/s. JCR & CO
Chartered Accountants
Firm Reg. No. 105270W

Sd/-
FCA Mitesh Chheda
Partner
M. No. 160688

For IDBI MF Trustee Co. Ltd.

Sd/-
J. Samuel Joseph
Chairman

Sd/-
A C Mahajan
Director

For IDBI Asset Management Ltd.

Sd/-
Rakesh Sharma
Chairman

Sd/-
Raju Sharma
Fund Manager

Sd/-
Bhupesh Kalyani
Fund Manager

Sd/-
Raj Kishore Singh
MD & CEO

Sd/-
Uma Venkatraman
Fund Manager

Sd/-
Firdaus Ragina
Fund Manager

Annexure - II

Management Fees:

(₹ in Lakhs)

Sr. No.	Scheme	Related Party	Management Fees		Management Fees payable	
			2019-2020	2018-2019	March 31, 2020	March 31, 2019
1	IDBI Diversified Equity Fund	IDBI Asset Management Ltd.	262.20	700.26	3.11	5.64
2	IDBI Credit Risk Fund	IDBI Asset Management Ltd.	46.01	96.20	5.99	2.19
3	IDBI Dynamic Bond Fund	IDBI Asset Management Ltd.	18.56	26.02	0.08	0.33
4	IDBI Equity Advantage Fund	IDBI Asset Management Ltd.	481.75	1,152.97	15.36	9.54
5	IDBI Gilt Fund	IDBI Asset Management Ltd.	15.25	9.01	0.00	0.00
6	IDBI Gold Fund	IDBI Asset Management Ltd.	2.16	28.46	1.60	0.00
7	IDBI Gold ETF Fund	IDBI Asset Management Ltd.	0.51	25.91	0.00	0.69
8	IDBI Nifty Index Fund	IDBI Asset Management Ltd.	34.36	153.94	0.13	0.00
9	IDBI Liquid Fund	IDBI Asset Management Ltd.	158.26	658.28	0.30	14.71
10	IDBI Midcap Fund	IDBI Asset Management Ltd.	243.46	547.65	1.22	5.35
11	IDBI Equity Savings Fund	IDBI Asset Management Ltd.	16.23	34.49	0.05	0.60
12	IDBI Nifty Junior Index Fund	IDBI Asset Management Ltd.	13.05	42.12	0.05	0.00
13	IDBI Hybrid Equity Fund	IDBI Asset Management Ltd.	366.09	891.01	6.70	9.71
14	IDBI Short Term Bond Fund	IDBI Asset Management Ltd.	31.42	43.49	1.99	0.74
15	IDBI India Top 100 Equity Fund	IDBI Asset Management Ltd.	373.49	808.85	1.57	8.04
16	IDBI Ultra Short Term Fund	IDBI Asset Management Ltd.	54.73	195.75	0.09	8.25
17	IDBI Small Cap Fund	IDBI Asset Management Ltd.	156.65	407.12	1.96	3.60
18	IDBI Focused 30 Equity Fund	IDBI Asset Management Ltd.	265.36	691.41	4.49	7.13
19	IDBI Banking & Financial Services Fund	IDBI Asset Management Ltd.	159.22	296.33	0.37	5.99
20	IDBI Long Term Value Fund	IDBI Asset Management Ltd.	184.85	210.77	0.75	2.05
21	IDBI Dividend Yield Fund	IDBI Asset Management Ltd.	83.45	29.52	2.19	4.64
22	IDBI Healthcare Fund	IDBI Asset Management Ltd.	23.35	2.63	0.10	0.63

Trusteeship Fees:

(₹ in Lakhs)

Sr. No.	Scheme	Related Party	Trusteeship Fees		Trusteeship Fees payable	
			2019-2020	2018-2019	March 31, 2020	March 31, 2019
1	IDBI Diversified Equity Fund	IDBI MF Trustee Company Ltd.	3.16	3.57	0.22	0.29
2	IDBI Credit Risk Fund	IDBI MF Trustee Company Ltd.	0.70	1.05	0.09	0.08
3	IDBI Dynamic Bond Fund	IDBI MF Trustee Company Ltd.	0.29	0.21	0.02	0.02
4	IDBI Equity Advantage Fund	IDBI MF Trustee Company Ltd.	5.65	6.32	0.40	0.51
5	IDBI Gilt Fund	IDBI MF Trustee Company Ltd.	0.23	0.22	0.02	0.02
6	IDBI Gold ETF Fund	IDBI MF Trustee Company Ltd.	0.66	0.64	0.06	0.10
7	IDBI Nifty Index Fund	IDBI MF Trustee Company Ltd.	2.17	2.15	0.15	0.18
8	IDBI Liquid Fund	IDBI MF Trustee Company Ltd.	22.49	58.88	1.60	4.49
9	IDBI Midcap Fund	IDBI MF Trustee Company Ltd.	1.96	2.41	0.13	0.19
10	IDBI Equity Savings Fund	IDBI MF Trustee Company Ltd.	0.16	0.20	0.01	0.02
11	IDBI Nifty Junior Index Fund	IDBI MF Trustee Company Ltd.	0.50	0.51	0.03	0.04
12	IDBI Hybrid Equity Fund	IDBI MF Trustee Company Ltd.	2.88	3.99	0.18	0.31
13	IDBI Short Term Bond Fund	IDBI MF Trustee Company Ltd.	0.47	0.67	0.04	0.07
14	IDBI India Top 100 Equity Fund	IDBI MF Trustee Company Ltd.	3.63	3.90	0.27	0.32
15	IDBI Ultra Short Term Fund	IDBI MF Trustee Company Ltd.	2.39	3.82	0.15	0.24
16	IDBI Small Cap Fund	IDBI MF Trustee Company Ltd.	1.36	1.78	0.09	0.13
17	IDBI Focused 30 Equity Fund	IDBI MF Trustee Company Ltd.	2.14	3.08	0.12	0.23
18	IDBI Banking & Financial Services Fund	IDBI MF Trustee Company Ltd.	1.37	1.42	0.08	0.14
19	IDBI Long Term Value Fund	IDBI MF Trustee Company Ltd.	1.39	1.06	0.08	0.14
20	IDBI Dividend Yield Fund	IDBI MF Trustee Company Ltd.	1.01	0.33	0.06	0.10
21	IDBI Healthcare Fund	IDBI MF Trustee Company Ltd.	0.32	0.03	0.02	0.03

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, 2020		As on 31 March, 2019	
		Units	Market Value	Units	Market Value
1	IDBI Dynamic Bond Fund Direct Plan - Growth	4.07	69.36	4.07	64.88
2	IDBI Diversified Equity Fund Direct Plan - Growth	3.16	58.02	3.16	70.09
3	IDBI Dividend Yield Fund - Direct Plan - Growth	4.99	44.12	4.99	50.95
4	IDBI Focused 30 Equity Fund - Direct Plan - Growth	5.00	40.26	5.00	51.15
5	IDBI Banking & Financial Services Fund - Direct Plan - Growth	4.99	37.67	4.99	54.04
6	IDBI Gold Fund FOF - Direct Plan	5.92	74.80	5.92	54.87
7	IDBI Gilt Fund - Direct Plan - Growth	4.16	72.07	35.44	552.63
8	IDBI Healthcare Fund - Direct Plan - Growth	3.59	36.86	3.59	36.22
9	IDBI India Top 100 Equity Fund Direct Plan - Growth	2.65	56.18	2.65	67.59
10	IDBI Liquid Fund - Direct Plan - Growth	1.44	3,070.17	1.69	3,379.40
11	IDBI Long Term Value Fund - Direct Plan - Growth	4.99	38.72	4.99	52.84
12	IDBI Midcap Fund - Direct Plan - Growth	4.98	40.95	4.98	56.92
13	IDBI Equity Savings Fund - Direct Plan - Growth	3.62	59.80	3.62	62.95
14	IDBI Nifty Index Fund Direct Plan - Growth	3.07	51.85	3.07	69.39
15	IDBI Nifty Junior Index Fund Direct Plan - Growth	3.38	57.55	3.38	76.20
16	IDBI Credit Risk Fund - Direct Plan - Growth	4.59	58.15	4.59	70.12
17	IDBI Hybrid Equity Fund - Direct Plan - Growth	4.99	50.84	4.99	60.09
18	IDBI Small Cap Fund - Direct Plan - Growth	4.99	34.28	4.99	50.25
19	IDBI Short Term Bond Fund Direct Plan - Growth	44.61	877.17	44.61	874.20
20	IDBI Equity Advantage Fund - Direct Plan - Growth	2.57	60.99	2.57	71.66
21	IDBI Ultra Short Term Fund - Direct Plan - Growth	0.03	74.46	0.03	69.61
22	IDBI Gold Exchange Traded Fund	0.02	81.88	0.02	59.71

Balances at Bank:

(₹ in Lakhs)

Sr. No.	Scheme Name	Related Party	Balance with related parties	
			March 31, 2020	March 31, 2019
1	IDBI Nifty Index Fund	IDBI Bank	16.66	9.28
2	IDBI Liquid Fund	IDBI Bank	0.11	12.70
3	IDBI Ultra Short Term Fund	IDBI Bank	4.47	10.95
4	IDBI Nifty Junior Index Fund	IDBI Bank	13.62	9.63
5	IDBI Equity Savings Fund	IDBI Bank	10.21	0.52
6	IDBI Short Term Bond Fund	IDBI Bank	2.60	7.32
7	IDBI Gold Etf Fund	IDBI Bank	0.00	0.00
8	IDBI Dynamic Bond Fund	IDBI Bank	0.15	0.46
9	IDBI India Top 100 Equity Fund	IDBI Bank	38.15	32.02
10	IDBI Gold Fund	IDBI Bank	6.12	0.26
11	IDBI Gilt Fund	IDBI Bank	0.24	1.82
12	IDBI Equity Advantage Fund	IDBI Bank	28.00	65.28
13	IDBI Credit Risk Fund	IDBI Bank	0.98	1.38
14	IDBI Diversified Equity Fund	IDBI Bank	31.43	16.29
15	IDBI Hybrid Equity Fund	IDBI Bank	11.04	2.51
16	IDBI Midcap Fund	IDBI Bank	13.71	5.70
17	IDBI Small Cap Fund	IDBI Bank	11.76	7.51
18	IDBI Focused 30 Equity Fund	IDBI Bank	10.79	0.70
19	IDBI Banking & Financial Services Fund	IDBI Bank	18.40	7.22
20	IDBI Long Term Value Fund	IDBI Bank	15.55	0.15
21	IDBI Dividend Yield Fund	IDBI Bank	11.21	4.64
22	IDBI Healthcare Fund	IDBI Bank	10.59	1.23

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

For the Financial Year 2019-20:

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 Banking & Financial Services Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'19 - Mar'20	3.44	0.06%	0.0034	0.16%
IDBI Diversified Equity Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'19 - Mar'20	15.12	0.28%	0.0151	0.70%
IDBI Dividend Yield Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'19 - Mar'20	9.88	0.19%	0.0099	0.46%
IDBI Equity Advantage Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'19 - Mar'20	6.99	0.13%	0.0038	0.18%
IDBI Equity Savings Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'19 - Mar'20	0.66	0.01%	0.0007	0.03%
IDBI Focused 30 Equity Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'19 - Mar'20	7.48	0.14%	0.0075	0.35%
IDBI Gold Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'19 - Mar'20	1.03	0.02%	0.0010	0.05%
IDBI Healthcare Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'19 - Mar'20	1.25	0.02%	0.0013	0.06%
IDBI Hybrid Equity Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'19 - Mar'20	10.76	0.20%	0.0108	0.50%
IDBI India Top 100 Equity Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'19 - Mar'20	5.78	0.11%	0.0058	0.27%
IDBI Long Term Value Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'19 - Mar'20	9.90	0.19%	0.0099	0.46%
IDBI Midcap Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'19 - Mar'20	11.57	0.22%	0.0116	0.54%
IDBI Nifty Index Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'19 - Mar'20	0.10	0.00%	0.0001	0.00%
IDBI Nifty Junior Index Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'19 - Mar'20	0.09	0.00%	0.0001	0.00%
IDBI Small Cap Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'19 - Mar'20	6.46	0.12%	0.0065	0.30%

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%	0.0001	0.28%
IDBI Equity Savings Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'18 - Mar'19	0.68	1.55%	0.0007	3.65%
IDBI India Top 100 Equity Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'18 - Mar'19	15.84	6.14%	0.0159	6.72%
IDBI Gold Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'18 - Mar'19	1.45	32.73%	0.0015	32.73%
IDBI Equity Advantage Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'18 - Mar'19	13.04	5.25%	0.0098	6.38%
IDBI Diversified Equity Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'18 - Mar'19	5.45	4.46%	0.0054	5.24%
IDBI Hybrid Equity Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'18 - Mar'19	8.90	6.50%	0.0089	8.04%
IDBI Midcap Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'18 - Mar'19	4.72	1.89%	0.0047	2.35%
IDBI Small Cap Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'18 - Mar'19	2.34	2.19%	0.0023	2.42%
IDBI Focused 30 Equity Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'18 - Mar'19	11.53	4.68%	0.0115	5.37%
IDBI Banking & Financial Services Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'18 - Mar'19	4.93	3.47%	0.0049	4.00%
IDBI Long Term Value Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'18 - Mar'19	1.69	1.71%	0.0017	1.85%
IDBI Dividend Yield Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'18 - Mar'19	2.01	9.81%	0.0020	10.28%
IDBI Healthcare Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'18 - Mar'19	0.51	7.55%	0.0005	8.69%

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

For the Financial Year 2019-20:

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 Limited	Sponsor	Interest on Borrowing	1,719,224.17

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 Limited	Sponsor	Interest on Borrowing	2,505,434.83

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

For the Financial Year 2019-20:

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	38,492.92
IDBI Credit Risk Fund	IDBI Bank Ltd.	Sponsor	Bank Charges	2,981.75
IDBI Dynamic Bond Fund	IDBI Bank Ltd.	Sponsor	Bank Charges	866.37
IDBI Equity Advantage Fund	IDBI Bank Ltd.	Sponsor	Bank Charges	52,614.42
IDBI Gilt Fund	IDBI Bank Ltd.	Sponsor	Bank Charges	926.03
IDBI Gold Fund	IDBI Bank Ltd.	Sponsor	Bank Charges	5,752.30
IDBI Nifty Index Fund	IDBI Bank Ltd.	Sponsor	Bank Charges	8,477.97
IDBI Liquid Fund	IDBI Bank Ltd.	Sponsor	Bank Charges	40,976.60
IDBI Midcap Fund	IDBI Bank Ltd.	Sponsor	Bank Charges	38,481.00
IDBI Equity Savings Fund	IDBI Bank Ltd.	Sponsor	Bank Charges	1,838.58
IDBI Nifty Junior Index Fund	IDBI Bank Ltd.	Sponsor	Bank Charges	5,488.10
IDBI Hybrid Equity Fund	IDBI Bank Ltd.	Sponsor	Bank Charges	47,165.23
IDBI Short Term Bond Fund	IDBI Bank Ltd.	Sponsor	Bank Charges	843.82
IDBI India Top 100 Equity Fund	IDBI Bank Ltd.	Sponsor	Bank Charges	52,903.78
IDBI Ultra Short Term Fund	IDBI Bank Ltd.	Sponsor	Bank Charges	7,413.12
IDBI Small Cap Fund	IDBI Bank Ltd.	Sponsor	Bank Charges	20,413.13
IDBI Focused 30 Equity Fund	IDBI Bank Ltd.	Sponsor	Bank Charges	34,811.66
IDBI Banking & Financial Services Fund	IDBI Bank Ltd.	Sponsor	Bank Charges	19,597.14
IDBI Dividend Yield Fund	IDBI Bank Ltd.	Sponsor	Bank Charges	10,581.40
IDBI Healthcare Fund	IDBI Bank Ltd.	Sponsor	Bank Charges	3,592.16
IDBI Long Term Value Fund	IDBI Bank Ltd.	Sponsor	Bank Charges	16,558.18

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
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

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

For the Financial Year 2019-20:

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 Banking & Financial Services Fund	IDBI Bank Ltd	Sponsor	Apr'19 - Mar'20	10.90	54.53	1.04	81.36
IDBI Credit Risk Fund	IDBI Bank Ltd	Sponsor	Apr'19 - Mar'20	0.09	2.93	0.17	42.93
IDBI Diversified Equity Fund	IDBI Bank Ltd	Sponsor	Apr'19 - Mar'20	28.17	52.24	0.88	22.26
IDBI Dividend Yield Fund	IDBI Bank Ltd	Sponsor	Apr'19 - Mar'20	4.86	81.06	1.54	96.04
IDBI Dynamic Bond Fund	IDBI Bank Ltd	Sponsor	Apr'19 - Mar'20	3.14	15.90	0.07	39.95
IDBI Equity Advantage Fund	IDBI Bank Ltd	Sponsor	Apr'19 - Mar'20	16.40	41.54	1.19	18.43
IDBI Equity Savings Fund	IDBI Bank Ltd	Sponsor	Apr'19 - Mar'20	0.84	67.55	0.05	40.46
IDBI Focused 30 Equity Fund	IDBI Bank Ltd	Sponsor	Apr'19 - Mar'20	8.95	75.35	1.49	81.81
IDBI Gilt Fund	IDBI Bank Ltd	Sponsor	Apr'19 - Mar'20	11.44	39.06	0.04	35.91
IDBI Gold Fund	IDBI Bank Ltd	Sponsor	Apr'19 - Mar'20	1.00	31.93	0.09	79.45
IDBI Healthcare Fund	IDBI Bank Ltd	Sponsor	Apr'19 - Mar'20	1.59	63.32	0.48	91.98
IDBI Hybrid Equity Fund	IDBI Bank Ltd	Sponsor	Apr'19 - Mar'20	21.07	75.73	1.69	72.25
IDBI India Top 100 Equity Fund	IDBI Bank Ltd	Sponsor	Apr'19 - Mar'20	64.86	72.94	1.52	41.99
IDBI Liquid Fund	IDBI Bank Ltd	Sponsor	Apr'19 - Mar'20	18,640.89	28.54	0.27	80.49
IDBI Long Term Value Fund	IDBI Bank Ltd	Sponsor	Apr'19 - Mar'20	10.87	84.86	1.02	91.92
IDBI Midcap Fund	IDBI Bank Ltd	Sponsor	Apr'19 - Mar'20	23.77	80.48	1.23	81.54
IDBI Nifty Index Fund	IDBI Bank Ltd	Sponsor	Apr'19 - Mar'20	11.11	26.34	0.30	29.16
IDBI Nifty Junior Index Fund	IDBI Bank Ltd	Sponsor	Apr'19 - Mar'20	1.71	15.95	0.07	33.71
IDBI Short Term Bond Fund	IDBI Bank Ltd	Sponsor	Apr'19 - Mar'20	2.04	7.70	0.07	25.82
IDBI Small Cap Fund	IDBI Bank Ltd	Sponsor	Apr'19 - Mar'20	8.20	50.87	0.86	73.88
IDBI Ultra Short Term Fund	IDBI Bank Ltd	Sponsor	Apr'19 - Mar'20	99.73	23.11	0.32	49.15
IDBI Banking & Financial Services Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'19 - Mar'20	0.01	0.05	0.00	0.04
IDBI Diversified Equity Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'19 - Mar'20	0.02	0.04	0.00	0.02
IDBI Dividend Yield Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'19 - Mar'20	0.00	0.02	0.00	0.02
IDBI Dynamic Bond Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'19 - Mar'20	0.03	0.15	0.00	0.31
IDBI Equity Advantage Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'19 - Mar'20	0.04	0.11	0.00	0.05
IDBI Equity Savings Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'19 - Mar'20	0.00	0.04	0.00	0.11
IDBI Focused 30 Equity Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'19 - Mar'20	0.03	0.23	0.00	0.24
IDBI Gilt Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'19 - Mar'20	0.00	0.00	0.00	0.45
IDBI Gold Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'19 - Mar'20	0.01	0.45	0.00	0.57
IDBI Healthcare Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'19 - Mar'20	0.00	0.00	0.00	0.01
IDBI Hybrid Equity Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'19 - Mar'20	0.01	0.05	0.00	0.03
IDBI India Top 100 Equity Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'19 - Mar'20	0.06	0.06	0.00	0.09
IDBI Liquid Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'19 - Mar'20	1.13	0.00	0.00	0.48
IDBI Long Term Value Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'19 - Mar'20	0.00	0.02	0.00	0.13
IDBI Midcap Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'19 - Mar'20	0.03	0.09	0.00	0.07
IDBI Nifty Index Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'19 - Mar'20	0.02	0.05	0.00	0.02
IDBI Nifty Junior Index Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'19 - Mar'20	0.00	0.00	0.00	0.08
IDBI Short Term Bond Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'19 - Mar'20	0.00	0.00	0.00	0.00
IDBI Small Cap Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'19 - Mar'20	0.01	0.05	0.00	0.03
IDBI Ultra Short Term Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'19 - Mar'20	0.00	0.00	0.00	0.10
IDBI Banking & Financial Services Fund	Yes Bank Ltd.	Associate	Apr'19 - Jun'19	0.00	0.00	0.00	0.00
IDBI Credit Risk Fund	Yes Bank Ltd.	Associate	Apr'19 - Jun'19	0.00	0.00	0.00	0.00
IDBI Diversified Equity Fund	Yes Bank Ltd.	Associate	Apr'19 - Jun'19	0.00	0.00	0.00	0.00
IDBI Equity Advantage Fund	Yes Bank Ltd.	Associate	Apr'19 - Jun'19	0.00	0.00	0.00	0.00
IDBI India Top 100 Equity Fund	Yes Bank Ltd.	Associate	Apr'19 - Jun'19	0.00	0.00	0.00	0.01
IDBI Midcap Fund	Yes Bank Ltd.	Associate	Apr'19 - Jun'19	0.00	0.00	0.00	0.00
IDBI Nifty Junior Index Fund	Yes Bank Ltd.	Associate	Apr'19 - Jun'19	0.00	0.01	0.00	0.00

Note: Commission includes commission paid on the business given in earlier years also.

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
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

Note: Commission includes commission paid on the business given in earlier years also.

Investments by Related Parties in the Schemes:

For the Financial Year 2019-20:

(₹ in Lakhs)

Sr. No.	Scheme Name	Related Party	OPENING BALANCE		PURCHASE		REDEMPTION		CLOSING BALANCE	
			AUM as on 31.03.2019		Units	Amount	Units	Amount	AUM as on 31.03.2020	
			Units	Amount					Units	Amount
1	IDBI Banking & Financial Services Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	4.99	54.24	0.00	0.00	0.00	0.00	4.99	37.67
2	IDBI Credit Risk Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	4.59	70.15	0.00	0.00	0.00	0.00	4.59	58.15
3	IDBI Diversified Equity Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	3.16	70.03	0.00	0.00	0.00	0.00	3.16	58.02
4	IDBI Dividend Yield Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	4.99	51.00	0.00	0.00	0.00	0.00	4.99	44.12
5	IDBI Dynamic Bond Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	4.07	64.90	0.00	0.00	0.00	0.00	4.07	69.36
6	IDBI Equity Advantage Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	2.57	72.10	0.00	0.00	0.00	0.00	2.57	60.99
7	IDBI Equity Savings Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	3.62	62.95	0.00	0.00	0.00	0.00	3.62	59.80
8	IDBI Focused 30 Equity Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	5.00	51.60	0.00	0.00	0.00	0.00	5.00	40.26
9	IDBI Gilt Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	35.44	552.76	0.00	0.00	31.28	506.11	4.16	72.07
10	IDBI Gold Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	5.92	54.86	0.00	0.00	0.00	0.00	5.92	74.80
11	IDBI Healthcare Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	3.59	36.25	0.00	0.00	0.00	0.00	3.59	36.86
12	IDBI Hybrid Equity Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	4.99	60.16	0.00	0.00	0.00	0.00	4.99	50.84
13	IDBI India Top 100 Equity Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	2.65	67.75	0.00	0.00	0.00	0.00	2.65	56.18
14	IDBI Liquid Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	1.69	3,380.06	8.37	17,430.15	8.61	17,970.50	1.44	3,070.17
15	IDBI Liquid Fund - Direct Plan - Growth	IDBI Capital Markets And Securities Ltd.	2.10	4,204.76	36.15	74,286.00	38.25	78,655.50	0.00	0.00
16	IDBI Liquid Fund - Direct Plan - Growth	IDBI Mutual Fund Investor Education And Awareness Programme	0.05	96.19	0.00	0.00	0.00	0.00	0.05	102.32
17	IDBI Liquid Fund - Direct Plan - Growth	IFLICL Shfund Other Shfund Otherthan Frsm	0.71	1,422.41	0.00	0.00	0.71	1,426.93	0.00	0.00
18	IDBI Long Term Value Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	4.99	53.09	0.00	0.00	0.00	0.00	4.99	38.72
19	IDBI MIDCAP Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	4.98	56.97	0.00	0.00	0.00	0.00	4.98	40.95
20	IDBI Nifty Index Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	3.07	69.66	0.00	0.00	0.00	0.00	3.07	51.85
21	IDBI Nifty Junior Index Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	3.38	76.31	0.00	0.00	0.00	0.00	3.38	57.55
22	IDBI Short Term Bond Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	44.61	874.62	0.00	0.00	0.00	0.00	44.61	877.17
23	IDBI Small Cap Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	4.99	50.35	0.00	0.00	0.00	0.00	4.99	34.28
24	IDBI Ultra Short Term Fund - Direct Plan - Dividend	National Securities Depository Ltd.	0.00	0.83	0.00	0.04	0.00	0.00	0.00	0.87
25	IDBI Ultra Short Term Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	0.03	69.64	0.00	0.00	0.00	0.00	0.03	74.46
26	IDBI Liquid Fund - Direct Plan - Growth	IDBI Bank Ltd.	0.00	0.00	61.51	127,500.00	61.51	127,948.94	0.00	0.00
27	IDBI Liquid Fund - Direct Plan - Growth	IDBI Trusteeship Services Ltd.	0.00	0.00	1.87	3,834.00	1.87	3,865.48	0.00	0.00
28	IDBI Liquid Fund - Direct Plan - Monthly Dividend	IDBI Asset Management Ltd.	0.00	0.00	14.31	14,373.56	14.31	14,357.99	0.00	0.00
29	IDBI Nifty Index Fund - Direct Plan - Growth	IDBI Bank Ltd.	0.00	0.00	33.62	750.00	33.62	747.65	0.00	0.00
30	IDBI Nifty Index Fund - Direct Plan - Growth	IDBI Capital Markets And Securities Ltd.	0.00	0.00	10.44	235.00	0.00	0.00	10.44	176.16
31	IDBI Liquid Fund - Direct Plan - Growth	IDBI MF Trustee Company Ltd	0.08	169.38	0.00	0.00	0.02	45.00	0.06	135.15
32	IDBI Liquid Fund - Direct Plan - Monthly Dividend	IDBI MF Trustee Company Ltd	0.00	0.00	0.04	45.00	0.00	0.00	0.04	45.02

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		Units	Amount	Units	Amount	AUM as on 31.03.2019	
			Units	Amount					Units	Amount
1	IDBI Banking & Financial Services Fund - Direct Plan-Growth	IDBI Asset Management Ltd.	0.00	0.00	4.99	50.00	0.00	0.00	4.99	54.04
2	IDBI Credit Risk Fund - Direct Plan-Growth	IDBI Asset Management Ltd.	4.59	65.97	0.00	0.00	0.00	0.00	4.59	70.12
3	IDBI Diversified Equity Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	3.16	68.04	0.00	0.00	0.00	0.00	3.16	70.09
4	IDBI Dividend Yield Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	0.00	0.00	4.99	50.00	0.00	0.00	4.99	50.95
5	IDBI Dynamic Bond Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	4.07	60.33	0.00	0.00	0.00	0.00	4.07	64.88
6	IDBI Equity Advantage Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	2.57	69.74	0.00	0.00	0.00	0.00	2.57	71.66
7	IDBI Equity Savings Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	3.62	59.99	0.00	0.00	0.00	0.00	3.62	62.95
8	IDBI Focused 30 Equity Fund - Direct Plan-Growth	IDBI Asset Management Ltd.	5.00	48.95	0.00	0.00	0.00	0.00	5.00	51.15
9	IDBI Focused 30 Equity Fund - Regular Plan-Growth	IDBI Capital Markets Services Ltd.	0.00	0.00	0.00	0.04	0.00	0.04	0.00	0.00
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	0.00	0.00	5.09	78.93	0.00	0.00
12	IDBI Gilt Fund Direct Plan - Quarterly Dividend	IDBI Asset Management Ltd.	0.00	0.00	130.77	1,484.29	130.77	1,485.11	0.00	0.00
13	IDBI Gold Fund FOF - Direct Plan	IDBI Asset Management Ltd.	5.92	54.24	0.00	0.00	0.00	0.00	5.92	54.87
14	IDBI Healthcare Fund - Direct Plan-Growth	IDBI Asset Management Ltd.	0.00	0.00	3.59	36.00	0.00	0.00	3.59	36.22
15	IDBI Hybrid Equity Fund - Direct Plan-Growth	IDBI Asset Management Ltd.	4.99	60.01	0.00	0.00	0.00	0.00	4.99	60.09
16	IDBI India Top 100 Equity Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	2.65	63.79	0.00	0.00	0.00	0.00	2.65	67.59
17	IDBI Liquid Fund - Direct Plan - Growth	Export Import Bank Of India	0.00	0.00	21.68	41,000.00	21.68	41,045.70	0.00	0.00
18	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
19	IDBI Liquid Fund - Direct Plan - Growth	IDBI Bank Ltd.	0.00	0.00	206.26	390,500.00	206.26	390,826.07	0.00	0.00
20	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
21	IDBI Liquid Fund - Direct Plan - Growth	IDBI Mutual Fund Investor Education And Awareness Programme	0.00	3.17	0.05	90.00	0.00	0.00	0.05	96.17
22	IDBI Liquid Fund - Direct Plan - Growth	IDBI Trusteeship Services Ltd.	0.17	322.77	2.83	5,399.00	3.07	5,899.82	0.00	0.00
23	IDBI Liquid Fund - Direct Plan - Growth	Ificil Ipart Individual Life Participatory Fund	0.29	531.00	0.84	1,600.00	1.12	2,169.39	0.00	0.00
24	IDBI Liquid Fund - Direct Plan - Growth	IFLICL Mrtia Non Partcipatory Individual	1.09	2,034.49	1.89	3,600.00	2.99	5,723.62	0.00	0.00
25	IDBI Liquid Fund - Direct Plan - Growth	IFLICL Shfund Other Shfund Otherthan Frsm	0.00	0.00	1.27	2,500.00	0.56	1,100.34	0.71	1,422.13
26	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	0.00	0.00
27	IDBI Liquid Fund - Direct Plan - Growth	North Eastern Development Finance Corporation Ltd	0.00	0.00	0.80	1,500.00	0.80	1,570.66	0.00	0.00
28	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	0.00	0.00
29	IDBI Liquid Fund - Regular Plan - Weekly Dividend	IDBI Capital Markets Services Ltd.	0.00	0.00	0.00	1.75	0.00	1.75	0.00	0.00
30	IDBI Long Term Value Fund - Direct Plan-Growth	IDBI Asset Management Ltd.	0.00	0.00	4.99	50.00	0.00	0.00	4.99	52.84
31	IDBI Midcap Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	4.98	58.91	0.00	0.00	0.00	0.00	4.98	56.92
32	IDBI Midcap Fund - Regular Plan - Dividend	IDBI Capital Markets Services Ltd.	0.00	0.00	0.01	0.10	0.01	0.10	0.00	0.00
33	IDBI Nifty Index Fund Direct Plan - Growth	IDBI Asset Management Ltd.	3.07	59.81	0.00	0.00	0.00	0.00	3.07	69.39
34	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	0.00	0.00
35	IDBI Nifty Junior Index Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	3.38	76.66	0.00	0.00	0.00	0.00	3.38	76.20

Sr. No.	Scheme Name	Related Party	OPENING BALANCE		PURCHASE		REDEMPTION		CLOSING BALANCE	
			AUM as on 31.03.2018		Units	Amount	Units	Amount	AUM as on 31.03.2019	
			Units	Amount					Units	Amount
36	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
37	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	0.00	0.00
38	IDBI Small Cap Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	4.99	52.84	0.00	0.00	0.00	0.00	4.99	50.25
39	IDBI Ultra Short Term Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	0.03	64.58	0.00	0.00	0.00	0.00	0.03	69.61
40	IDBI Ultra Short Term Fund - Direct Plan - Daily Dividend	National Securities Depository Ltd.	0.00	0.79	0.00	0.04	0.00	0.00	0.00	0.83
41	IDBI Liquid Fund - Direct Plan - Daily Dividend	IDBI Asset Management Ltd.	1.43	1,430.66	0.00	0.00	1.43	1,430.66	0.00	0.00
42	IDBI Liquid Fund - Direct Plan - Growth	IDBI MF Trustee Company Ltd	0.08	157.30	0.00	0.00	0.00	0.00	0.08	169.35

Inter-Scheme transactions:

For the Financial Year 2019-20:

(₹ in Lakhs)

Seller Scheme	Buyer Scheme	Asset Type	Amount
IDBI Credit Risk Fund	IDBI Dynamic Bond Fund	Non Convertible Debentures	154.62
IDBI Credit Risk Fund	IDBI Ultra Short Term Fund	Non Convertible Debentures	591.88
IDBI Dynamic Bond Fund	IDBI Ultra Short Term Fund	Non Convertible Debentures	66.46
IDBI Equity Savings Fund	IDBI Dynamic Bond Fund	Non Convertible Debentures	29.21
IDBI Equity Savings Fund	IDBI Ultra Short Term Fund	Non Convertible Debentures	109.89
IDBI Hybrid Equity Fund	IDBI Credit Risk Fund	Non Convertible Debentures	159.39
IDBI Hybrid Equity Fund	IDBI Ultra Short Term Fund	Non Convertible Debentures	105.42
IDBI Liquid Fund	IDBI Ultra Short Term Fund	Certificate of Deposits	4,471.44
IDBI Liquid Fund	IDBI Ultra Short Term Fund	Commercial Papers	5,955.70
IDBI Short Term Bond Fund	IDBI Dynamic Bond Fund	Non Convertible Debentures	290.02
IDBI Short Term Bond Fund	IDBI Hybrid Equity Fund	Non Convertible Debentures	365.24
IDBI Short Term Bond Fund	IDBI Liquid Fund	Non Convertible Debentures	501.00
IDBI Ultra Short Term Fund	IDBI Liquid Fund	Commercial Papers	2,489.28

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	1,394.12
IDBI Credit Risk Fund	IDBI Ultra Short Term Fund	Non Convertible Debentures	2,991.53
IDBI Dynamic Bond Fund	IDBI Credit Risk Fund	Non Convertible Debentures	49.77
IDBI Dynamic Bond Fund	IDBI Hybrid Equity Fund	Non Convertible Debentures	96.47
IDBI Dynamic Bond Fund	IDBI Ultra Short Term Fund	Non Convertible Debentures	345.00
IDBI Equity Savings Fund	IDBI Short Term Bond Fund	Non Convertible Debentures	279.07
IDBI Equity Savings Fund	IDBI Ultra Short Term Fund	Non Convertible Debentures	99.33
IDBI Hybrid Equity Fund	IDBI Banking & Financial Services Fund	Commercial Papers	688.22
IDBI Hybrid Equity Fund	IDBI Liquid Fund	Non Convertible Debentures	500.13
IDBI Hybrid Equity Fund	IDBI Ultra Short Term Fund	Certificate of Deposits	496.06
IDBI Hybrid Equity Fund	IDBI Ultra Short Term Fund	Commercial Papers	293.35
IDBI Liquid Fund	IDBI Credit Risk Fund	Commercial Papers	398.74
IDBI Liquid Fund	IDBI Hybrid Equity Fund	Certificate of Deposits	495.87
IDBI Liquid Fund	IDBI Short Term Bond Fund	Commercial Papers	697.80
IDBI Liquid Fund	IDBI Ultra Short Term Fund	Certificate of Deposits	6,411.44
IDBI Liquid Fund	IDBI Ultra Short Term Fund	Commercial Papers	31,243.62
IDBI Short Term Bond Fund	IDBI Dynamic Bond Fund	Non Convertible Debentures	99.70
IDBI Short Term Bond Fund	IDBI Hybrid Equity Fund	Non Convertible Debentures	96.07

Seller Scheme	Buyer Scheme	Asset Type	Amount
IDBI Short Term Bond Fund	IDBI Liquid Fund	Certificate of Deposits	297.50
IDBI Short Term Bond Fund	IDBI Ultra Short Term Fund	Certificate of Deposits	974.15
IDBI Short Term Bond Fund	IDBI Ultra Short Term Fund	Non Convertible Debentures	3,247.00
IDBI Ultra Short Term Fund	IDBI Banking & Financial Services Fund	Commercial Papers	491.88
IDBI Ultra Short Term Fund	IDBI Hybrid Equity Fund	Certificate of Deposits	1,488.58
IDBI Ultra Short Term Fund	IDBI Liquid Fund	Certificate of Deposits	4,920.34
IDBI Ultra Short Term Fund	IDBI Liquid Fund	Commercial Papers	27,273.48

Details of investment by one Scheme to another Scheme:

For the Financial Year 2019-20:

(₹ 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	1.00	2,997.04	0.00	9.43	0.15	445.33	0.86	2,600.92

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	3,535.09	0.00	0.00	0.21	587.80	1.00	2,997.04

Investment in Associates:

(₹ in Lakhs)

Sr. No.	Company Name	Nature of Relationship	Fund Name	Book Cost		Market Value	
				31-Mar-20	31-Mar-19	31-Mar-20	31-Mar-19
1	YES Bank Ltd.	Associate	IDBI Nifty Index Fund	-	216.90	-	232.52
			IDBI Hybrid Equity Fund	-	1,117.39	-	962.85
			IDBI India Top 100 Equity Fund	-	384.91	-	496.56
			IDBI Focused 30 Equity Fund	-	533.13	-	693.25
			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:

For the Financial Year 2019-20:

Scheme	Total
IDBI Nifty Index Fund	8,477.97
IDBI Liquid Fund	40,976.60
IDBI Ultra Short Term Fund	7,413.12
IDBI Nifty Junior Index Fund	5,488.10
IDBI Equity Savings Fund	1,838.58
IDBI Short Term Bond Fund	843.82
IDBI Dynamic Bond Fund	866.37
IDBI India Top 100 Equity Fund	52,903.78
IDBI Gold Fund	5,752.30
IDBI Gilt Fund	926.03
IDBI Equity Advantage Fund	52,614.42
IDBI Credit Risk Fund	2,981.75
IDBI Diversified Equity Fund	38,492.92
IDBI Hybrid Equity Fund	47,165.23
IDBI Midcap Fund	38,481.00
IDBI Small Cap Fund	20,413.13
IDBI Focused 30 Equity Fund	34,811.66
IDBI Banking & Financial Services Fund	19,597.14
IDBI Long Term Value Fund	16,558.18
IDBI Dividend Yield Fund	10,581.40
IDBI Healthcare Fund	3,592.16

For the Financial Year 2018-19:

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 2019-20:

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	1.67	0.053	0.73	0.000	0.00	0.182	2.520
2	IDBI Dynamic Bond Fund	Regular Plan - Annual Dividend	7.311	81.03	0.262	3.00	0.628	7.26	6.945	81.652
3	IDBI Dynamic Bond Fund	Direct Plan - Growth	10.095	160.81	68.711	1,102.65	69.983	1,141.29	8.823	150.258
4	IDBI Dynamic Bond Fund	Regular Plan - Growth	122.490	1,853.53	56.806	867.13	62.397	963.11	116.898	1,876.237
5	IDBI Dynamic Bond Fund	Direct Plan - Quarterly Dividend	0.000	0.00	0.000	0.00	0.000	0.00	0.000	0.000
6	IDBI Dynamic Bond Fund	Regular Plan - Quarterly Dividend	16.220	171.58	0.050	0.54	0.999	10.72	15.272	171.349
7	IDBI Diversified Equity Fund	Direct Plan - Dividend	2.643	44.65	0.912	14.42	1.108	18.29	2.447	31.374
8	IDBI Diversified Equity Fund	Regular Plan - Dividend	137.688	2,164.46	7.202	103.31	44.593	644.56	100.297	1,170.470
9	IDBI Diversified Equity Fund	Direct Plan - Growth	56.073	1,244.27	10.276	230.45	13.556	302.90	52.793	969.815
10	IDBI Diversified Equity Fund	Regular Plan - Growth	1,511.910	31,493.09	239.907	5,036.78	501.514	10,645.06	1,250.303	21,230.146
11	IDBI Dividend Yield Fund	Direct Plan - Dividend	3.158	32.27	0.609	6.07	0.253	2.62	3.514	31.097
12	IDBI Dividend Yield Fund	Regular Plan - Dividend	77.411	787.27	1.687	17.52	24.612	258.84	54.486	471.845
13	IDBI Dividend Yield Fund	Direct Plan - Growth	13.946	142.53	2.272	24.84	2.714	27.52	13.504	119.510
14	IDBI Dividend Yield Fund	Regular Plan-Growth	1,053.276	10,711.82	52.455	545.80	396.809	4,166.74	708.921	6,139.256
15	IDBI Focused 30 Equity Fund	Direct Plan-Dividend	6.135	62.82	0.227	2.20	3.079	31.53	3.283	26.461
16	IDBI Focused 30 Equity Fund	Regular Plan-Dividend	124.341	1,229.73	5.844	59.13	56.656	565.83	73.529	566.173
17	IDBI Focused 30 Equity Fund	Direct Plan-Growth	68.895	705.48	7.420	74.50	21.399	221.61	54.916	442.625
18	IDBI Focused 30 Equity Fund	Regular Plan-Growth	2,603.547	25,749.08	107.529	1,047.99	1,200.889	11,983.12	1,510.186	11,628.434
19	IDBI Banking & Financial Services Fund	Direct Plan-Dividend	4.375	47.38	1.328	15.11	0.902	9.59	4.801	36.248
20	IDBI Banking & Financial Services Fund	Regular Plan-Dividend	56.278	597.11	1.673	17.68	18.187	199.83	39.764	289.882
21	IDBI Banking & Financial Services Fund	Direct Plan-Growth	41.174	445.91	27.399	301.02	19.934	225.15	48.639	367.225
22	IDBI Banking & Financial Services Fund	Regular Plan-Growth	1,523.839	16,167.93	155.650	1,660.61	704.757	7,600.75	974.731	7,105.790
23	IDBI Gold Fund	Direct Plan - Growth	11.772	109.13	11.069	124.61	5.837	65.02	17.005	214.915
24	IDBI Gold Fund	Regular Plan - Growth	318.914	2,878.68	17.788	189.19	66.300	697.20	270.402	3,312.744
25	IDBI Gilt Fund Direct Plan - Annual Dividend	Direct Plan - Annual Dividend	0.749	8.77	0.198	2.45	0.825	9.76	0.122	1.600
26	IDBI Gilt Fund	Regular Plan - Annual Dividend	0.607	6.74	0.009	0.10	0.000	0.00	0.616	7.539
27	IDBI Gilt Fund	Direct Plan - Growth	62.195	969.82	40.520	662.99	67.981	1,108.13	34.734	602.020
28	IDBI Gilt Fund	Regular Plan - Growth	52.264	783.64	143.631	2,243.40	117.133	1,844.35	78.762	1,301.930
29	IDBI Gilt Fund	Direct Plan - Quarterly Dividend	0.445	5.12	1.699	19.96	1.708	20.64	0.437	5.591
30	IDBI Gilt Fund	Regular Plan - Quarterly Dividend	13.253	137.54	0.000	0.00	11.505	130.41	1.748	19.998
31	IDBI Healthcare Fund	Direct Plan-Dividend	1.150	11.60	0.289	3.03	0.181	1.81	1.258	12.917
32	IDBI Healthcare Fund	Regular Plan-Dividend	5.639	56.79	0.408	4.08	0.847	8.64	5.200	52.420
33	IDBI Healthcare Fund	Direct Plan-Growth	7.289	73.55	1.539	16.17	1.305	13.69	7.524	77.267
34	IDBI Healthcare Fund	Regular Plan-Growth	343.181	3,455.84	22.179	227.56	114.074	1,172.36	251.287	2,532.969
35	IDBI India Top 100 Equity Fund Direct Plan - Dividend	Direct Plan - Dividend	7.177	132.85	1.031	18.18	1.494	27.25	6.714	94.936
36	IDBI India Top 100 Equity Fund	Regular Plan - Dividend	227.532	3,902.17	15.207	247.83	74.112	1,179.74	168.627	2,165.165
37	IDBI India Top 100 Equity Fund	Direct Plan - Growth	70.120	1,786.66	19.884	511.10	18.608	498.75	71.396	1,512.164
38	IDBI India Top 100 Equity Fund	Regular Plan - Growth	1,390.549	33,178.50	331.300	8,152.98	448.035	10,980.49	1,273.814	24,928.535
39	IDBI Liquid Fund	Direct Plan - Bonus Plan	0.000	0.15	0.000	0.00	0.000	0.00	0.000	0.159
40	IDBI Liquid Fund	Regular Plan - Bonus Plan	0.059	87.54	0.000	0.00	0.059	89.05	0.000	0.000
41	IDBI Liquid Fund	Direct Plan - Dividend	13.876	13,908.84	51.392	51,512.71	63.557	63,705.86	1.711	1,714.877
42	IDBI Liquid Fund	Regular Plan - Daily Dividend	5.315	5,342.88	9.002	9,049.83	12.702	12,768.82	1.615	1,623.828
43	IDBI Liquid Fund	Direct Plan - Growth	90.298	180,866.33	2,188.203	4,472,663.95	2,244.493	4,589,695.47	34.008	72,470.162
44	IDBI Liquid Fund	Regular Plan - Growth	28.303	56,322.17	976.952	1,983,534.61	989.511	2,011,111.30	15.744	33,305.885
45	IDBI Liquid Fund	Direct Plan - Monthly Dividend	0.006	6.02	14.378	14,440.88	14.319	14,365.38	0.066	66.027
46	IDBI Liquid Fund	Regular Plan - Monthly Dividend	0.151	151.92	0.091	91.92	0.136	137.21	0.107	107.441
47	IDBI Liquid Fund	Direct Plan - Weekly Dividend	0.030	30.23	0.397	398.66	0.384	384.77	0.044	44.058
48	IDBI Liquid Fund	Regular Plan - Weekly Dividend	0.385	394.78	0.251	257.02	0.534	546.71	0.102	104.599

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)
49	IDBI Long Term Value Fund	Direct Plan-Dividend	2.375	25.15	0.043	0.46	0.637	6.50	1.782	13.829
50	IDBI Long Term Value Fund	Regular Plan-Dividend	31.022	323.87	1.040	10.48	7.451	75.91	24.611	186.061
51	IDBI Long Term Value Fund	Direct Plan-Growth	24.595	260.46	4.295	44.40	5.526	57.92	23.363	181.296
52	IDBI Long Term Value Fund	Regular Plan-Growth	1,522.779	15,897.82	120.272	1,223.33	619.993	6,373.85	1,023.058	7,734.322
53	IDBI Midcap Fund	Direct Plan - Dividend	5.174	55.67	0.684	6.72	0.934	9.65	4.924	38.113
54	IDBI Midcap Fund	Regular Plan - Dividend	89.938	916.47	3.870	38.44	23.295	225.23	70.514	510.520
55	IDBI Midcap Fund	Direct Plan - Growth	58.621	670.62	11.345	122.94	18.741	204.40	51.225	421.581
56	IDBI Midcap Fund	Regular Plan - Growth	1,917.910	20,828.51	271.335	2,781.99	582.550	6,047.99	1,606.696	12,387.627
57	IDBI Equity Savings Fund	Direct Plan - Growth	4.364	75.81	0.056	1.01	0.091	1.60	4.329	71.446
58	IDBI Equity Savings Fund	Regular Plan - Growth	97.130	1,591.88	6.999	117.87	57.105	948.65	47.024	724.670
59	IDBI Equity Savings Fund	Direct Plan - Monthly Dividend	0.232	2.91	0.001	0.01	0.104	1.36	0.129	1.538
60	IDBI Equity Savings Fund	Regular Plan - Monthly Dividend	11.226	154.42	0.406	5.77	0.831	11.52	10.801	139.697
61	IDBI Equity Savings Fund	Direct Plan - Quarterly Dividend	0.015	0.16	0.010	0.10	0.005	0.06	0.020	0.196
62	IDBI Equity Savings Fund	Regular Plan - Quarterly Dividend	13.991	182.59	0.000	0.00	5.494	73.77	8.496	104.266
63	IDBI Nifty Index Fund	Direct Plan - Dividend	2.226	47.91	1.775	37.44	1.363	27.73	2.638	42.446
64	IDBI Nifty Index Fund	Regular Plan - Dividend	46.422	947.39	0.329	6.57	14.917	294.21	31.834	481.663
65	IDBI Nifty Index Fund	Direct Plan - Growth	321.746	7,262.06	98.911	2,202.64	87.027	1,987.73	333.629	5,627.523
66	IDBI Nifty Index Fund	Regular Plan - Growth	610.424	13,063.39	92.686	1,972.17	75.416	1,611.16	627.695	9,956.618
67	IDBI Nifty Junior Index Fund	Direct Plan - Dividend	1.539	34.71	0.468	10.10	0.876	19.59	1.131	19.270
68	IDBI Nifty Junior Index Fund	Regular Plan - Dividend	19.844	423.45	0.335	6.79	2.648	55.78	17.531	280.819
69	IDBI Nifty Junior Index Fund	Direct Plan - Growth	41.843	943.64	22.335	471.75	20.552	453.74	43.626	743.113
70	IDBI Nifty Junior Index Fund	Regular Plan - Growth	176.390	3,763.93	28.713	581.98	38.470	817.04	166.633	2,669.123
71	IDBI Credit Risk Fund	Direct Plan - Annual Dividend	0.206	2.42	0.000	0.00	0.082	0.95	0.125	1.212
72	IDBI Credit Risk Fund	Regular Plan - Annual Dividend	1.765	19.25	0.005	0.06	1.143	11.91	0.627	5.636
73	IDBI Credit Risk Fund	Direct Plan - Growth	22.540	344.66	20.853	296.92	4.726	69.72	38.666	490.356
74	IDBI Credit Risk Fund	Regular Plan - Growth	628.980	9,173.35	1.458	20.47	268.112	3,670.22	362.325	4,354.348
75	IDBI Credit Risk Fund	Direct Plan - Quarterly Dividend	1.282	13.37	0.010	0.10	1.000	9.90	0.292	2.525
76	IDBI Credit Risk Fund	Regular Plan - Quarterly Dividend	5.383	55.55	0.000	0.00	1.350	13.52	4.032	34.290
77	IDBI Hybrid Equity Fund	Direct Plan - Dividend	8.274	94.82	0.038	0.43	2.909	32.88	5.403	52.387
78	IDBI Hybrid Equity Fund	Regular Plan - Dividend	283.894	3,097.71	23.038	244.22	132.730	1,422.20	174.201	1,589.761
79	IDBI Hybrid Equity Fund	Direct Plan - Growth	63.951	770.68	8.705	101.59	32.911	390.93	39.745	405.229
80	IDBI Hybrid Equity Fund	Regular Plan - Growth	2,785.534	32,042.83	217.173	2,435.58	1,199.055	13,538.33	1,803.652	17,352.211
81	IDBI Small Cap Fund	Direct Plan - Dividend	5.768	58.09	1.177	10.96	1.763	16.57	5.182	35.599
82	IDBI Small Cap Fund	Regular Plan - Dividend	89.527	861.25	4.994	45.43	28.287	254.38	66.234	429.199
83	IDBI Small Cap Fund	Direct Plan - Growth	72.273	727.79	31.883	300.94	35.288	328.63	68.868	473.125
84	IDBI Small Cap Fund	Regular Plan - Growth	1,476.269	14,201.70	140.317	1,253.71	415.852	3,774.58	1,200.733	7,780.751
85	IDBI Short Term Bond Fund	Direct Plan - Growth	62.423	1,223.40	30.587	600.18	43.492	842.07	49.518	973.780
86	IDBI Short Term Bond Fund	Regular Plan - Growth	214.099	3,964.80	110.361	2,046.79	272.300	4,983.86	52.161	963.101
87	IDBI Short Term Bond Fund	Direct Plan - Monthly Dividend	1.113	16.95	0.004	0.06	0.711	10.79	0.406	6.148
88	IDBI Short Term Bond Fund	Regular Plan - Monthly Dividend	95.630	1,152.06	0.574	6.89	91.834	1,088.36	4.371	52.088
89	IDBI Short Term Bond Fund	Direct Plan - Weekly Dividend	0.072	0.90	0.146	1.79	0.192	2.37	0.027	0.331
90	IDBI Short Term Bond Fund	Regular Plan - Weekly Dividend	45.32938763	520.9751848	0.253	2.90	1.044	11.76	44.538	506.215
91	IDBI Equity Advantage Fund	Direct Plan - Dividend	12.9902662	257.726882	1.900	36.34	2.283	43.88	12.606	202.208
92	IDBI Equity Advantage Fund	Regular Plan - Dividend	461.0114367	8478.000327	9.401	165.67	127.206	2,264.44	343.207	5,014.247
93	IDBI Equity Advantage Fund	Direct Plan - Growth	87.08438735	2431.396096	15.036	423.77	10.282	294.93	91.838	2,182.071
94	IDBI Equity Advantage Fund	Regular Plan - Growth	1908.778804	49990.91688	124.731	3,293.31	404.888	10,830.30	1,628.622	35,813.402
95	IDBI Ultra Short Term Fund	Direct Plan - Bonus Plan	0.0144248	29.1579618	0.000	0.00	0.000	0.00	0.014	31.187
96	IDBI Ultra Short Term Fund	Regular Plan - Bonus Plan	0.00361467	7.0459851	0.000	0.00	0.000	0.00	0.004	7.501
97	IDBI Ultra Short Term Fund	Direct Plan - Dividend	0.51462962	530.681165	0.743	756.96	0.707	714.90	0.551	567.963
98	IDBI Ultra Short Term Fund	Regular Plan - Daily Dividend	4.12160907	4191.69866	0.373	379.29	2.439	2,428.60	2.056	2,090.502
99	IDBI Ultra Short Term Fund	Direct Plan - Growth	1.5796992	3194.737061	9.807	20,545.37	11.060	23,467.78	0.326	705.247
100	IDBI Ultra Short Term Fund	Regular Plan - Growth	7.09720736	13833.43441	10.838	21,581.04	14.017	27,859.48	3.918	8,131.446
101	IDBI Ultra Short Term Fund	Direct Plan - Monthly Dividend	0.01177885	16.9444412	0.006	8.52	0.006	8.02	0.012	17.563
102	IDBI Ultra Short Term Fund	Regular Plan - Monthly Dividend	0.38661338	428.3848295	0.029	32.01	0.143	149.30	0.273	304.077
103	IDBI Ultra Short Term Fund	Direct Plan - Weekly Dividend	0.00372447	3.9887454	0.002	2.05	0.005	5.62	0.000	0.349
104	IDBI Ultra Short Term Fund	Regular Plan - Weekly Dividend	0.04602492	49.2036496	0.002	2.19	0.022	23.47	0.026	27.988
105	IDBI Gold Exchange Traded	Regular Plan - Growth	2.01976	6030.327346	0.000	0.00	0.220	767.52	1.800	7,368.062

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 Focused 30 Equity Fund	Direct Plan - Dividend	5.813	56.97	0.988	9.97	0.666	6.61	6.135	32.27
12	IDBI Focused 30 Equity Fund	Regular Plan - Dividend	156.703	1,520.02	2.598	25.76	34.960	339.20	124.341	787.27
13	IDBI Focused 30 Equity Fund	Direct Plan - Growth	75.236	737.32	17.625	173.74	23.966	240.83	68.895	142.53
14	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	10,711.82
15	IDBI Gold Fund	Direct Plan - Growth	12.094	110.84	1.826	16.87	2.147	19.55	11.772	62.82
16	IDBI Gold Fund	Regular Plan - Growth	381.297	3,421.99	24.282	217.76	86.664	775.80	318.914	1,229.73
17	IDBI Gilt Fund	Direct Plan - Annual Dividend	0.749	8.15	0.000	0.00	0.000	0.00	0.749	705.48
18	IDBI Gilt Fund	Regular Plan - Annual Dividend	0.601	6.24	0.008	0.09	0.002	0.02	0.607	25,749.08
19	IDBI Gilt Fund	Direct Plan - Growth	70.038	1,014.56	194.789	2,901.23	202.632	3,017.48	62.195	47.38
20	IDBI Gilt Fund	Regular Plan - Growth	66.203	928.92	81.979	1,180.04	95.919	1,407.07	52.264	597.11
21	IDBI Gilt Fund	Direct Plan - Quarterly Dividend	0.842	9.26	131.678	1,494.54	132.075	1,500.04	0.445	445.91
22	IDBI Gilt Fund	Regular Plan - Quarterly Dividend	13.486	134.40	0.078	0.80	0.310	3.09	13.253	16,167.93
23	IDBI India Top 100 Equity Fund	Direct Plan - Dividend	6.807	118.92	1.635	27.81	1.265	22.83	7.177	109.13
24	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	2,878.68
25	IDBI India Top 100 Equity Fund	Direct Plan - Growth	77.589	1,866.02	13.707	336.49	21.176	520.03	70.120	8.77
26	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	6.74
27	IDBI Liquid Fund	Direct Plan - Bonus Plan	14.054	19,609.87	0.000	0.00	14.054	20,132.01	0.000	969.82
28	IDBI Liquid Fund	Regular Plan - Bonus Plan	0.059	81.40	0.000	0.00	0.000	0.00	0.059	783.64
29	IDBI Liquid Fund	Direct Plan - Dividend	50.156	50,274.09	4,377.562	4,387,870.65	4,413.842	4,424,234.96	13.876	5.12
30	IDBI Liquid Fund	Regular Plan - Daily Dividend	17.076	17,165.49	119.036	119,662.63	130.796	131,485.26	5.315	137.54
31	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	11.60
32	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	56.79
33	IDBI Liquid Fund	Direct Plan - Monthly Dividend	1.547	1,552.39	13.447	13,482.15	14.988	15,038.07	0.006	73.55
34	IDBI Liquid Fund	Regular Plan - Monthly Dividend	0.126	126.56	0.120	121.28	0.095	95.73	0.151	3,455.84
35	IDBI Liquid Fund	Direct Plan - Weekly Dividend	0.056	56.51	0.280	280.58	0.306	306.89	0.030	132.85
36	IDBI Liquid Fund	Regular Plan - Weekly Dividend	0.095	97.59	0.491	502.88	0.201	206.09	0.385	3,902.17
37	IDBI Midcap Fund	Direct Plan - Dividend	5.271	58.66	0.757	8.33	0.854	9.73	5.174	1,786.66
38	IDBI Midcap Fund	Regular Plan - Dividend	127.416	1,371.00	6.428	68.30	43.906	458.22	89.938	33,178.50
39	IDBI Midcap Fund	Direct Plan - Growth	52.650	623.38	18.709	217.11	12.738	146.88	58.621	0.15
40	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	87.54
41	IDBI Equity Savings Fund	Direct Plan - Growth	4.036	66.75	0.407	6.87	0.080	1.34	4.364	13,908.84
42	IDBI Equity Savings Fund	Regular Plan - Growth	100.772	1,605.52	14.945	239.87	18.587	297.34	97.130	5,342.88
43	IDBI Equity Savings Fund	Direct Plan - Monthly Dividend	0.133	1.62	0.147	1.82	0.048	0.59	0.232	180,866.33
44	IDBI Equity Savings Fund	Regular Plan - Monthly Dividend	11.035	149.69	2.339	31.27	2.147	29.44	11.226	56,322.17
45	IDBI Equity Savings Fund	Direct Plan - Quarterly Dividend	0.005	0.05	0.010	0.10	0.000	0.00	0.015	6.02
46	IDBI Equity Savings Fund	Regular Plan - Quarterly Dividend	18.356	232.89	0.311	3.96	4.677	59.82	13.991	151.92
47	IDBI Nifty Index Fund	Direct Plan - Dividend	2.546	47.24	1.241	24.91	1.561	31.25	2.226	30.23
48	IDBI Nifty Index Fund	Regular Plan - Dividend	51.063	907.98	0.395	7.51	5.036	96.24	46.422	394.78
49	IDBI Nifty Index Fund	Direct Plan - Growth	305.155	5,936.76	40.475	854.35	23.884	520.14	321.746	25.15
50	IDBI Nifty Index Fund	Regular Plan - Growth	683.663	12,748.13	119.748	2,399.34	192.987	3,927.53	610.424	323.87
51	IDBI Nifty Junior Index Fund	Direct Plan - Dividend	1.992	45.19	0.985	21.92	1.438	32.61	1.539	260.46
52	IDBI Nifty Junior Index Fund	Regular Plan - Dividend	26.551	575.19	0.421	9.03	7.127	150.59	19.844	15,897.82
53	IDBI Nifty Junior Index Fund	Direct Plan - Growth	37.411	848.83	21.430	476.74	16.999	388.42	41.843	55.67
54	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	916.47

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)
55	IDBI Credit Risk Fund	Direct Plan - Annual Dividend	0.149	2.11	0.072	0.93	0.015	0.16	0.206	670.62
56	IDBI Credit Risk Fund	Regular Plan - Annual Dividend	2.650	29.54	0.030	0.31	0.915	9.68	1.765	20,828.51
57	IDBI Credit Risk Fund	Direct Plan - Growth	38.622	554.99	2.236	32.80	18.318	269.90	22.540	75.81
58	IDBI Credit Risk Fund	Regular Plan - Growth	805.019	11,133.18	138.076	1,927.81	314.116	4,394.97	628.980	1,591.88
59	IDBI Credit Risk Fund	Direct Plan - Quarterly Dividend	3.701	40.44	0.086	0.91	2.505	26.06	1.282	2.91
60	IDBI Credit Risk Fund	Regular Plan - Quarterly Dividend	7.542	80.78	0.216	2.26	2.375	24.50	5.383	154.42
61	IDBI Hybrid Equity Fund	Direct Plan - Dividend	8.882	101.62	0.543	6.49	1.150	13.11	8.274	0.16
62	IDBI Hybrid Equity Fund	Regular Plan - Dividend	417.131	4,632.33	17.756	197.85	150.994	1,686.60	283.894	182.59
63	IDBI Hybrid Equity Fund	Direct Plan - Growth	77.350	930.79	17.993	219.53	31.392	382.75	63.951	47.91
64	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	947.39
65	IDBI Small Cap Fund	Direct Plan - Dividend	5.167	54.72	1.440	14.54	0.838	8.58	5.768	7,262.06
66	IDBI Small Cap Fund	Regular Plan - Dividend	106.969	1,108.20	3.747	36.89	21.189	212.79	89.527	13,063.39
67	IDBI Small Cap Fund	Direct Plan - Growth	48.947	518.35	36.723	364.19	13.397	136.13	72.273	34.71
68	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	423.45
69	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	943.64
70	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	3,763.93
71	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	2.42
72	IDBI Short Term Bond Fund	Regular Plan - Monthly Dividend	69.279	812.13	27.197	325.16	0.846	10.01	95.630	19.25
73	IDBI Short Term Bond Fund	Direct Plan - Weekly Dividend	2.156	26.29	0.213	2.62	2.296	28.12	0.072	344.66
74	IDBI Short Term Bond Fund	Regular Plan - Weekly Dividend	49.585	560.10	1.828	20.75	6.083	68.99	45.329	9,173.35
75	IDBI Equity Advantage Fund	Direct Plan - Dividend	12.834	247.82	2.126	42.11	1.970	39.40	12.990	13.37
76	IDBI Equity Advantage Fund	Regular Plan - Dividend	550.334	10,016.07	19.501	361.61	108.823	2,027.25	461.011	55.55
77	IDBI Equity Advantage Fund	Direct Plan - Growth	73.352	1,992.96	21.901	608.53	8.168	227.09	87.084	94.82
78	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	3,097.71
79	IDBI Ultra Short Term Fund	Direct Plan - Bonus Plan	0.014	27.03	0.000	0.00	0.000	0.00	0.014	770.68
80	IDBI Ultra Short Term Fund	Regular Plan - Bonus Plan	0.004	6.77	0.000	0.00	0.000	0.21	0.004	32,042.83
81	IDBI Ultra Short Term Fund	Direct Plan - Dividend	0.517	532.81	1.145	1,180.35	1.147	1,182.48	0.515	58.09
82	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	861.25
83	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	727.79
84	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	14,201.70
85	IDBI Ultra Short Term Fund	Direct Plan - Monthly Dividend	0.010	14.38	0.004	6.27	0.003	4.30	0.012	1,223.40
86	IDBI Ultra Short Term Fund	Regular Plan - Monthly Dividend	0.279	298.95	0.234	252.87	0.126	135.83	0.387	3,964.80
87	IDBI Ultra Short Term Fund	Direct Plan - Weekly Dividend	0.004	4.24	0.011	12.08	0.012	12.38	0.004	16.95
88	IDBI Ultra Short Term Fund	Regular Plan - Weekly Dividend	0.124	130.84	0.048	51.31	0.126	133.66	0.046	1,152.06
89	IDBI Gold Exchange Traded Fund	Regular Plan - Growth	2.340	6,844.70	0.000	0.00	0.320	941.05	2.020	0.90
90	IDBI Dividend Yield Fund	Direct Plan - Dividend	0	0	3.188	31.89	0.030	0.30	3.158	520.98
91	IDBI Dividend Yield Fund	Regular Plan - Dividend	0	0	82.180	821.99	4.769	47.69	77.411	257.73
92	IDBI Dividend Yield Fund	Direct Plan - Growth	0	0	13.977	139.98	0.031	0.31	13.946	8,478.00
93	IDBI Dividend Yield Fund	Regular Plan - Growth	0	0	1,167.361	11,676.43	114.085	1,139.55	1,053.276	2,431.40
94	IDBI Banking & Financial Services Fund	Direct Plan - Dividend	0	0	5.582	55.66	1.207	11.73	4.375	49,990.92
95	IDBI Banking & Financial Services Fund	Regular Plan - Dividend	0	0	62.632	626.24	6.353	62.89	56.278	29.16
96	IDBI Banking & Financial Services Fund	Direct Plan - Growth	0	0	45.715	456.72	4.541	44.81	41.174	7.05
97	IDBI Banking & Financial Services Fund	Regular Plan - Growth	0	0	1,873.922	18,721.91	350.083	3,448.59	1,523.839	530.68
98	IDBI Healthcare Fund	Direct Plan - Dividend	0	0	1.155	11.55	0.005	0.05	1.150	4,191.70
99	IDBI Healthcare Fund	Regular Plan - Dividend	0	0	5.664	56.65	0.025	0.25	5.639	3,194.74
100	IDBI Healthcare Fund	Direct Plan - Growth	0	0	7.289	73.00	0.000	0.00	7.289	13,833.43
101	IDBI Healthcare Fund	Regular Plan - Growth	0	0	357.190	3,572.21	14.008	138.99	343.181	16.94
102	IDBI Long Term Value Fund	Direct Plan - Dividend	0	0	2.978	29.79	0.603	5.99	2.375	428.38
103	IDBI Long Term Value Fund	Regular Plan - Dividend	0	0	37.838	378.42	6.816	67.56	31.022	3.99
104	IDBI Long Term Value Fund	Direct Plan - Growth	0	0	29.308	293.59	4.713	47.24	24.595	49.20
105	IDBI Long Term Value Fund	Regular Plan - Growth	0	0	1,848.944	18,496.04	326.164	3,259.53	1,522.779	6,030.33

Voting Policy of IDBI AMC

INTRODUCTION:

IDBI Asset Management Limited (IDBI AMC or 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 e-voting or through physical attendance. The AMC shall, as a matter of Principle, not authorize proxy to brokers, for voting on AMCs 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. As per SEBI Circular dated December 24, 2019, the Policy is amended and approved by the Board of Directors of IDBI AMC in its meeting held June 29, 2020.

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 Court & landmark judgments of Supreme Courts, 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 to any prosecutions/penalties levied on the Company, notices received by the Company from Statutory Authorities, CDR references, BIFR, etc 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 IDBI 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, mergers and other corporate restructuring, and anti-takeover provisions:

1. Financials

As a matter of policy we favour 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 IDBI 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 IDBI 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 the 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 :

- a. Company's strong operational cash flows
- b. Performance during last three years
- c. Source of funds for charitable donations
- d. Dividend track record
- e. 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 non-independent 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 non-audit 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 and/or by IDBI AMC on their email id and/or 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 Secretarial Team of the AMC. The Secretarial Team forwards the Proposal to Equity Research team for their comments/recommendation for each proposal (i.e. whether to vote in favour/against/abstain).

The IDBI 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.

IDBI 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:

1. 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.
2. 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.
3. 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.
4. 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.
5. 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. 2019 - 2020:

F.Y.	Quarter(s)	Total No. of Resolutions	Break-up of Vote decision		
			For	Against	Abstained
2019 - 2020	1	69	69	0	0
	2	565	565	0	0
	3	48	48	0	0
	4	40	40	0	0
Total		722	722	0	0

Please refer to IDBI MF website: www.idbimutual.co.in for full disclosures of votes cast during the year 2019-20.

VIPIN TIWARI & CO.
Company Secretaries

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

I have been appointed by IDBI Asset Management Limited (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.

I have conducted my 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 the Companies (Management and Administration) Rules, 2014.

My responsibility for the purpose of this certificate is limited to certifying accuracy of the particulars contained in Quarterly Voting Reports for the Financial Year 2019-20, as published on website of the AMC, by examining the relevant records and documents maintained by the AMC and produced before me for verification.

I have verified the Voting disclosures made by the AMC on the website of every Quarters for the Financial Year 2019-20 on the basis of Voting Reports generated from e-Voting and approvals of the Executive Committee regarding voting decision (either to vote for/against/abstain from voting).

Based on the above, I certify that to the best of our knowledge and according to the information, explanation and representation given to me, the Voting Reports disclosed by the AMC on its website are in agreement with relevant records maintained by the AMC for the Financial Year 2019-20 and are in accordance with the requirements of above mentioned SEBI circulars.

Registered Office: - F/262/1, Dreams The Mall, L.B.S Marg, Bhandup (West), Mumbai – 400078
Contact: - +91 9029955553 / 9892470712
E-mail:- pcsinfo01@gmail.com **Tel:** - 022 4120 1837

CONTINUATION SHEET

This certificate has been issued at the request of the management of AMC to enable the AMC and IDBI MF Trustee Company Ltd to comply with the requirement 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.

For Vipin Tiwari & Co.
(Company Secretaries)



Vipin Mahendra Kumar Tiwari
(Proprietor)

ACS - 40765

C.P - 17328

UDIN: A040765B000163536

Date: - 17/04/2020

Place: - Mumbai

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:

IDBI Tower, WTC Complex, Cuffe Parade, Colaba, Mumbai - 400 005.
All India Toll Free No.: 1800-419-4324 • Tel. No.: (+91 22) 6644 2800 • Fax No.: (+91 22) 6644 2801
Email ID: contactus@idbimutual.co.in • Website: www.idbimutual.co.in

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.
