



# Abridged Annual Report 2017-18

## SPONSOR

**IDBI Bank Ltd.**  
**CIN:** L65190MH2004GOI148838  
**Registered office:** IDBI Bank Ltd., IDBI Tower,  
WTC Complex, Cuffe Parade, Colaba, Mumbai - 400 005

## STATUTORY AUDITOR

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

## ASSET MANAGEMENT COMPANY

**IDBI Asset Management Ltd.**  
(Investment Manager to IDBI Mutual Fund)  
**CIN:** U65100MH2010PLC199319  
**Registered office:** IDBI Tower, WTC Complex,  
Cuffe Parade, Colaba, Mumbai - 400 005  
**Corporate office:** 5th Floor, Mafatlal Centre,  
Nariman Point, Mumbai - 400 021

## CUSTODIAN

**M/s. SBI-SG Global Securities Services Pvt. Ltd.**  
"B" Wing, Jeevan Seva Annexe Building,  
Ground Floor, SV Road, Santacruz (West), Mumbai - 400 054.  
**The Bank of Nova Scotia**  
(For IDBI Gold Exchange Traded Fund)  
SEBI Registration Number: IN/CUS/018  
91-94, 3 North Avenue, Maker Maxity,  
Bandra Kurla Complex, Mumbai - 400 051

## TRUSTEE COMPANY

**IDBI MF Trustee Company Ltd.**  
**CIN:** U65991MH2010PLC199326  
**Registered office:** IDBI Tower, WTC Complex,  
Cuffe Parade, Colaba, Mumbai - 400 005

## IDBI MUTUAL FUND

5th Floor, Mafatlal Center,  
Nariman Point, Mumbai - 400 021

## REGISTRAR

**Karvy Computershare Pvt. Ltd.**  
SEBI Registration Number: INR000000221  
Karvy Selenium, Plot No. 31 & 32, Tower B,  
Survey No.115/22, 115/24, 115/25, Financial District,  
Gachibowli, Nanakramguda, Serilingampally Mandal,  
Hyderabad, Telangana - 500 032

## BOARD OF DIRECTORS

**IDBI MF Trustee Company Ltd.**  
(Trustee to IDBI Mutual Fund)  
Mr. G. M. Yadwadkar (DIN: 01432796) - Chairman  
Mr. Avinash Chander Mahajan (DIN: 00041661)  
Mr. T. M. Nagarajan (DIN: 00518074)  
Mr. P. Krishnamurthy (DIN: 05336749)  
Mr. J. Jayaraman (DIN: 02423487)  
**IDBI Asset Management Ltd.**  
(Investment Manager to IDBI Mutual Fund)  
Mr. Krishna Prasad Nair (DIN: 02611496) -  
Chairman  
Mr. Abhay Laxman Bongirwar (DIN: 0660262)  
Lt. Gen. Mukesh Sabharwal, PVSM, AVSM\*\*  
VSM (Retd.) (DIN: 05155598)  
Ms. Geeta P. Shetti (DIN: 02948958)  
Mr. A. V. Rammurthy (DIN: 00050455)  
Mr. Arvind Kumar Jain (DIN: 07911109)  
Mr. Dilip Kumar Mandal (DIN: 03313130)

## Report of The Board of Directors of IDBI MF Trustee Company Limited for the Financial Year 2017-18

IDBI MF Trustee Company Limited (the "Trustee") is pleased to present its 08th report and the audited financial statement of the schemes of IDBI Mutual Fund ("the Fund") for the financial year ended March 31, 2018.

As on March 31, 2018, the IDBI Asset Management Limited is managing ("IDBI AMC") eighteen schemes of the Fund. The AUM as at March 31, 2018 was Rs.7, 241.43 crore as against Rs. 4,697.51 crore as at March 31, 2017.

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

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

During the year the following new funds was launched: -

- a. IDBI Small Cap Fund; and
- b. IDBI Focused 30 Equity Fund

### 1. Scheme Investment Objective, Performance and Future Outlook

#### **IDBI Nifty Index Fund [An open ended scheme replicating/tracking the Nifty 50 Index (Total Return Index)]**

As per the SEBI circular dated October 06, 2017 on the "categorization and rationalization of Mutual Fund schemes and the approval of SEBI on January 11, 2018, the type of scheme of the fund has been revised vide notice cum addendum dated February 09, 2018. For more details please refer the notice cum addendum no. 05/2018 dated February 22, 2018 available on the website of IDBI Mutual Fund [www.idbimutual.co.in](http://www.idbimutual.co.in)

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, 2018:

Returns (As on March 31, 2018)	IDBI Nifty Index Fund (Regular Plan) ^	Nifty 50 Index (TRI)
For the last 1 year	10.11%	12.68%
Since Inception (June 25, 2010)	8.36%	10.08%

Returns (As on March 31, 2018)	IDBI Nifty Index Fund (Direct Plan) ^	Nifty 50 Index (TRI)
For the last 1 year	11.52%	12.68%
Since Inception (January 01, 2013)	11.07%	12.02%

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

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, 2018, the Average Assets Under Management (AAUM) under IDBI Nifty Index Fund were Rs.207.63 crores and total number of folios as on March 31, 2018 were 13,477.

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

As per the SEBI circular dated October 06, 2017 on the "categorization and rationalization of Mutual Fund schemes and the approval of SEBI on January 11, 2018, the type of scheme of the fund has been revised vide notice cum addendum dated February 09, 2018. For more details please refer the notice cum addendum no. 05/2018 dated February 22, 2018 available on the website of IDBI Mutual Fund [www.idbimutual.co.in](http://www.idbimutual.co.in)

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 as and when the derivative products on the same are made available. 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, 2018:

Returns (As on March 31, 2018)	IDBI Nifty Junior Index Fund (Regular Plan)	Nifty Next 50 Index (TRI)
For the last 1 year	13.93%	16.57%
Since Inception (September 20, 2010)	10.82%	12.78%

Returns (As on March 31, 2018)	IDBI Nifty Junior Index Fund (Direct Plan)	Nifty Next 50 Index (TRI)
For the last 1 year	15.32%	16.57%
Since Inception (January 01, 2013)	17.47%	18.70%

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 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, 2018, the Average Assets Under Management (AAUM) under IDBI Nifty Junior Index Fund had an AAUM of Rs.50.42 crores and total numbers of folios as on March 31, 2018 were 4,879.

#### **IDBI Liquid Fund (an open ended liquid scheme)**

As per the SEBI circular dated October 06, 2017 on the "categorization and rationalization of Mutual Fund schemes" and the approval of SEBI on January 11, 2018, the changes in the fundamental attributes of schemes was carried out and the same was made effective with effect from March 27, 2018. For more details please refer the notice cum addendum no. 10/2018 dated February 22, 2018 available on the website of IDBI Mutual Fund [www.idbimutual.co.in](http://www.idbimutual.co.in)

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, 2018:

Returns (As on March 31, 2018)	IDBI Liquid Fund (Regular Plan)	CRISIL Liquid Fund Index
For the last 1 year	6.72%	6.84%
Since Inception (July 09, 2010)	8.29%	8.05%

Returns (As on March 31, 2018)	IDBI Liquid Fund (Direct Plan)	CRISIL Liquid Fund Index
For the last 1 year	6.85%	6.84%
Since Inception (January 01, 2013)	8.16%	8.09%

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

For the quarter ended March 31, 2018, the Average Assets Under Management (AAUM) under IDBI Liquid Fund were Rs.6943.23 crores and total number of folios as on March 31, 2018 were 2,798.

**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 to 6 months.)**

As per the SEBI circular dated October 06, 2017 on the "categorization and rationalization of Mutual Fund schemes" and the approval of SEBI on January 11, 2018, the changes in the fundamental attributes of schemes was carried out and the same was made effective with effect from March 27, 2018. For more details please refer the notice cum addendum no. 10/2018 dated February 22, 2018 available on the website of IDBI Mutual Fund [www.idbimutual.co.in](http://www.idbimutual.co.in)

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, 2018:

Returns (As on March 31, 2018)	IDBI Ultra Short Term Fund (Regular Plan)	CRISIL Liquid Fund Index
For the last 1 year	6.13%	6.86%
Since Inception (September 03, 2010)	8.22%	8.10%

Returns (As on March 31, 2018)	IDBI Ultra Short Term Fund (Direct Plan)	CRISIL Liquid Fund Index
For the last 1 year	7.11%	6.86%
Since Inception (January 01, 2013)	8.44%	8.09%

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.

For the quarter ended March 31, 2018, the Average Assets Under Management (AAUM) under IDBI Ultra Short Term Fund was Rs. 474.167 crores and total number of folios as on March 31, 2018 were 2,350.

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

As per the SEBI circular dated October 06, 2017 on the "categorization and rationalization of Mutual Fund schemes" and the approval of SEBI on January 11, 2018, the changes in the fundamental attributes of schemes was carried out and the same was made effective with effect from March 27, 2018. For more details please refer the notice cum addendum no. 10/2018 dated February 22, 2018 available on the website of IDBI Mutual Fund [www.idbimutual.co.in](http://www.idbimutual.co.in)

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 2018:

Returns (As on March 31, 2018)	IDBI Equity Savings Fund (Regular Plan)	40% of CRISIL Liquid Fund Index + 30% of CRISIL Short Term Bond Fund Index + 30% of Nifty 50 Index (TRI)
Since Inception (March 27, 2018)	0.07%	-0.15%

Returns (As on March 31, 2018)	IDBI Equity Savings Fund (Direct Plan)	40% of CRISIL Liquid Fund Index + 30% of CRISIL Short Term Bond Fund Index + 30% of Nifty 50 Index (TRI)
Since Inception (March 27, 2018)	0.08%	-0.15%

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.

For the quarter ended March 31, 2018, the Average Assets Under Management (AAUM) under IDBI Equity Savings Fund were Rs.18.498 crores and total number of folios as on March 31, 2018 were 819.

**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)**

As per the SEBI circular dated October 06, 2017 and December 04, 2017 on the "categorization and rationalization of Mutual Fund schemes" and the approval of SEBI on January 11, 2018, the changes in the fundamental attributes of schemes was carried out and the same was made effective with effect from March 27, 2018. For more details please refer the notice cum addendum no. 10/2018 dated February 22, 2018 available on the website of IDBI Mutual Fund [www.idbimutual.co.in](http://www.idbimutual.co.in)

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, 2018:

Returns (As on March 31, 2018)	IDBI Short Term Bond Fund (Regular Plan)	CRISIL Short Term Bond Fund Index
For the last 1 year	6.05%	6.21%
Since Inception (March 23, 2011)	8.13%	8.61%

Returns (As on March 31, 2018)	IDBI Short Term Bond Fund (Direct Plan)	CRISIL Short Term Bond Fund Index
For the last 1 year	7.30%	6.21%
Since Inception (January 01, 2013)	8.60%	8.55%

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.

For the quarter ended March 31, 2018, the Average Assets Under Management (AAUM) under IDBI Short Term Bond Fund were Rs.67.98 crores and total number of folios as on March 31, 2018 were 413.

**IDBI Dynamic Bond Fund (an open ended dynamic debt scheme investing across duration)**

As per the SEBI circular dated October 06, 2017 on the "categorization and rationalization of Mutual Fund schemes and the approval of SEBI on January 11, 2018, the type of scheme of the fund has been revised vide notice cum addendum dated February 09, 2018. For more details please refer the notice cum addendum no. 05/2018 dated February 22, 2018 available on the website of IDBI Mutual Fund [www.idbimutual.co.in](http://www.idbimutual.co.in)

The investment objective of the scheme is to generate income while maintaining liquidity through active management of a portfolio comprising of debt and money market instruments.

Scheme Performance as on March 31, 2018:

Returns (As on March 31, 2018)	IDBI Dynamic Bond Fund (Regular Plan)	CRISIL Composite Bond Fund Index
For the last 1 year	0.32%	5.17%
Since Inception (February 21, 2012)	5.97%	8.64%

Returns (As on March 31, 2018)	IDBI Dynamic Bond Fund (Direct Plan)	CRISIL Composite Bond Fund Index
For the last 1 year	1.80%	5.17%
Since Inception (January 01, 2013)	6.13%	8.57%

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

For the quarter ended March 31, 2018, the Average Assets Under Management (AAUM) under IDBI Dynamic Bond Fund were Rs.23.67 crores and total number of folios as on March 31, 2018 were 1,284.

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

As per the SEBI circular dated October 06, 2017 on the "categorization and rationalization of Mutual Fund schemes" and the approval of SEBI on January 11, 2018, the changes in the fundamental attributes of schemes was carried out and the same was made effective with effect from March 27, 2018. For more details please refer the notice cum addendum no. 10/2018 dated February 22, 2018 available on the website of IDBI Mutual Fund [www.idbimutual.co.in](http://www.idbimutual.co.in)

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, 2018:

Returns (As on March 31, 2018)	IDBI India Top 100 Equity Fund (Regular Plan)	Nifty 100 Index (TRI)
For the last 1 year	7.10%	13.19%
Since Inception (May 15, 2012)	15.17%	15.63%

Returns (As on March 31, 2018)	IDBI India Top 100 Equity Fund (Direct Plan)	Nifty 100 Index (TRI)
For the last 1 year	9.07%	13.19%
Since Inception (January 01, 2013)	13.94%	13.08%

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.

For the quarter ended March 31, 2018, the Average Assets Under Management (AAUM) under IDBI India Top 100 Equity Fund was Rs.426.62 crores and total number of folios as on March 31, 2018 were 52,301.

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

As per the SEBI circular dated October 06, 2017 on the "categorization and rationalization of Mutual Fund schemes" and the approval of SEBI on January 11, 2018, the changes in the fundamental attributes of schemes was carried out and the same was made effective with effect from March 27, 2018. For more details please refer the notice cum addendum no. 10/2018 dated February 22, 2018 available on the website of IDBI Mutual Fund [www.idbimutual.co.in](http://www.idbimutual.co.in)

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, 2018:

Returns (As on March 31, 2018)	IDBI Gilt Fund (Regular Plan)	CRISIL Dynamic Gilt Index
For the last 1 year	-1.43%	2.75%
Since inception (December 21, 2012)	6.64%	8.11%

Returns (As on March 31, 2018)	IDBI Gilt Fund (Direct Plan)	CRISIL Dynamic Gilt Index
For the last 1 year	-0.26%	2.75%
Since inception (January 01, 2013)	7.21%	7.87%

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

For the quarter ended March 31, 2018, the Average Assets Under Management (AAUM) under IDBI Gilt Fund was Rs.20.76 crores and total number of folios as on March 31, 2018 were 372.

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

As per the SEBI circular dated October 06, 2017 on the "categorization and rationalization of Mutual Fund schemes" and the approval of SEBI on January 11, 2018, the type of scheme of the fund has been revised vide notice cum addendum dated February 09, 2018. For more details please refer the notice cum addendum no. 05/2018 dated February 22, 2018 available on the website of IDBI Mutual Fund [www.idbimutual.co.in](http://www.idbimutual.co.in)

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, 2018:

Returns (As on March 31, 2018)	IDBI Gold Fund (Regular Plan)	Domestic Gold Price
For the last 1 year	2.94%	5.49%
Since inception (August 14, 2012)	-1.91%	0.33%

Returns (As on March 31, 2018)	IDBI Gold Fund (Direct Plan)	Domestic Gold Price
For the last 1 year	3.51%	5.49%
Since inception (January 01, 2013)	-1.65%	0.05%

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 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 2018, the Average Assets Under Management (AAUM) under IDBI Gold Fund was Rs.35.50 crores and total number of folios as on March 31, 2018 were 11,612.

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

As per the SEBI circular dated October 06, 2017 on the "categorization and rationalization of Mutual Fund schemes" and the approval of SEBI on January 11, 2018, the type of scheme of the fund has been revised vide notice cum addendum dated February 09, 2018. For more details please refer the notice cum addendum no. 05/2018 dated February 22, 2018 available on the website of IDBI Mutual Fund [www.idbimutual.co.in](http://www.idbimutual.co.in)

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, 2018:

Returns (As on March 31, 2018)	IDBI Gold Exchange Traded Fund	Domestic Gold Price
For the last 1 year	5.15%	5.49%
Since inception (November 09, 2011)	0.13%	0.99%

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.

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, 2018, the Average Assets Under Management (AAUM) under IDBI Gold Exchange Traded Fund was Rs.69.09 crores and total number of folios as on March 31, 2018 were 5,154.

#### **IDBI Equity Advantage Fund (An open-ended equity linked savings scheme with a statutory lock in of 3 years)**

As per the SEBI circular dated October 06, 2017 on the "categorization and rationalization of Mutual Fund schemes" and the approval of SEBI on January 11, 2018, the changes in the fundamental attributes of schemes was carried out and the same was made effective with effect from March 27, 2018. For more details please refer the notice cum addendum no. 10/2018 dated February 22, 2018 available on the website of IDBI Mutual Fund [www.idbimutual.co.in](http://www.idbimutual.co.in)

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, 2018:

Compounded Annualised Return (As on March 31, 2018)	IDBI Equity Advantage Fund (Regular Plan)	S&P BSE 200 Index (TRI)
Returns for the last 1 year	15.41%	13.51%
Returns since Inception (September 10, 2013)	23.30%	16.80%

Compounded Annualised Return (As on March 31, 2018)	IDBI Equity Advantage Fund (Direct Plan)	S&P BSE 200 Index (TRI)
Returns for the last 1 year	17.47%	13.51%
Returns since Inception (September 10, 2013)	24.58%	16.80%

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 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, 2018, the Average Assets Under Management (AAUM) under IDBI Equity Advantage Fund was Rs.665.02 crores and total number of folios as on March 31, 2018 were 6,6125.

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

As per the SEBI circular dated October 06, 2017 on the "categorization and rationalization of Mutual Fund schemes" and the approval of SEBI on January 11, 2018, the changes in the fundamental attributes of schemes was carried out and the same was made effective with effect from March 27, 2018. For more details please refer the notice cum addendum no. 10/2018 dated February 22, 2018 available on the website of IDBI Mutual Fund [www.idbimutual.co.in](http://www.idbimutual.co.in)

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 under the Scheme will be realized.

Scheme Performance as on March 31, 2018:

Returns (As on March 31, 2018)	IDBI Diversified Equity Fund (Regular Plan)	S&P BSE 500 Index (TRI)
For the last 1 year	13.99%	14.41%
Since Inception (March 28, 2014)	19.80%	15.88%

Returns (As on March 31, 2018)	IDBI Diversified Equity Fund (Direct Plan)	S&P BSE 500 Index (TRI)
For the last 1 year	16.37%	14.41%
Since Inception (March 28, 2014)	21.13%	15.88%

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, 2018, the Average Assets Under Management (AAUM) under IDBI Diversified Equity Fund was Rs.379.89 crores and total number of folios as on March 31, 2018 were 32,189.

#### **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)**

As per the SEBI circular dated October 06, 2017 on the "categorization and rationalization of Mutual Fund schemes" and the approval of SEBI on January 11, 2018, the changes in the fundamental attributes of schemes was carried out and the same was made effective with effect from March 27, 2018. For more details please refer the notice cum addendum no. 10/2018 dated February 22, 2018 available on the website of IDBI Mutual Fund [www.idbimutual.co.in](http://www.idbimutual.co.in)

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, 2018:

Returns (As on March 31, 2018)	IDBI Credit Risk Fund (Regular Plan)	Crisil Short Term Bond Fund Index
For the last 1 year	6.15%	6.21%
Since inception (March 03, 2014)	8.29%	8.64%

Returns (As on March 31, 2018)	IDBI Credit Risk Fund (Direct Plan)	Crisil Short Term Bond Fund Index
For the last 1 year	7.44%	6.21%
Since inception (March 03, 2014)	9.31%	8.64%

For the quarter ended March 31, 2018, the Average Assets Under Management (AAUM) under IDBI Credit Risk Fund was Rs.120.24 crores and total number of folios as on March 31, 2018 were 1,776.

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

As per the SEBI circular dated October 06, 2017 on the "categorization and rationalization of Mutual Fund schemes" and the approval of SEBI on January 11, 2018, the changes in the fundamental attributes of schemes was carried out and the same was made effective with effect from March 27, 2018. For more details please refer the notice cum addendum no. 10/2018 dated February 22, 2018 available on the website of IDBI Mutual Fund [www.idbimutual.co.in](http://www.idbimutual.co.in)

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 is no guarantee or assurance that the investment objective of the scheme will be achieved.

Scheme Performance as on March 31, 2018:

Returns (As on March 31, 2018)	IDBI Hybrid Equity Fund (Regular Plan)	CRISIL Hybrid 35+65 Aggressive Index
For the last 1 year	7.98%	10.65%
Since inception (24th October, 2016)	11.70%	10.44%

Returns (As on March 31, 2018)	IDBI Hybrid Equity Fund (Direct Plan)	CRISIL Hybrid 35+65 Aggressive Index
For the last 1 year	10.25%	10.65%
Since inception (24th October, 2016)	13.88%	10.44%

For the quarter ended March 31, 2018, the Average Assets Under Management (AAUM) under IDBI Hybrid Equity Fund was Rs.434.51 crores and total number of folios were 34,419.

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

As per the SEBI circular dated October 06, 2017 on the "categorization and rationalization of Mutual Fund schemes" and the approval of SEBI on January 11, 2018, the changes in the fundamental attributes of schemes was carried out and the same was made effective with effect from March 27, 2018. For more details please refer the notice cum addendum no. 10/2018 dated February 22, 2018 available on the website of IDBI Mutual Fund [www.idbimutual.co.in](http://www.idbimutual.co.in)

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, 2018:

Returns (As on March 31, 2018)	IDBI Midcap Fund (Regular Plan)	Nifty Midcap 100 (TRI)
For the last 1 year	10.30%	11.51%
Since inception (25th January, 2017)	12.35%	19.24%

Returns (As on March 31, 2018)	IDBI Midcap Fund (Direct Plan)	Nifty Midcap 100 (TRI)
For the last 1 year	13.41%	11.51%
Since inception (25th January, 2017)	15.53%	19.24%

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, 2018, the Average Assets Under Management (AAUM) under IDBI Midcap Fund was Rs.288.12 crores and total number of folios were 35,501.

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

As per the SEBI circular dated October 06, 2017 on the "categorization and rationalization of Mutual Fund schemes" and the approval of SEBI on January 11, 2018, the changes in the fundamental attributes of schemes was carried out and the same was made effective with effect from March 27, 2018. For more details please refer the notice cum addendum no. 10/2018 dated February 22, 2018 available on the website of IDBI Mutual Fund [www.idbimutual.co.in](http://www.idbimutual.co.in)

The new fund offer of the scheme closed on June 15, 2017 and the allotment date (inception date) was June 21, 2017. The scheme reopened for subscription on June 29, 2017. Since the scheme was launched during the financial year and has not completed a year, performance figures are not being provided.

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, 2018:

Returns (As on March 31, 2018)	IDBI Small Cap Fund (Regular Plan)	Nifty Smallcap 250 Index (TRI)
Since inception (25th June, 2017)	3.60%	3.03%

Returns (As on March 31, 2018)	IDBI Small Cap Fund (Direct Plan)	Nifty Smallcap 250 Index (TRI)
Since inception (25th June, 2017)	5.90%	3.03%

For the quarter ended March 31, 2018, the Average Assets Under Management (AAUM) under IDBI Small Cap Fund was Rs. 230.40 crores and total number of folios were 26,389.

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

The new fund offer of the scheme closed on November 13, 2017 and the allotment date (inception date) was November 17, 2017. The scheme reopened for subscription on November 24, 2017.

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, 2018:

Returns (As on March 31, 2018)	IDBI Focused 30 Equity Fund - (Regular Plan)	Nifty 100 Index (TRI)
Since inception (17th November, 2017)	-3.00	-1.71

Returns (As on March 31, 2018)	IDBI Focused 30 Equity Fund - (Direct Plan)	Nifty 100 Index (TRI)
Since inception (17th November, 2017)	-2.00	-1.71

For the quarter ended March 31, 2018, the Average Assets Under Management (AAUM) under IDBI Focused 30 Equity Fund was Rs. 339.45 crores and total number of folios were 30,081.

#### **Business Environment**

The year 2018 saw GDP growth moderate to 6.7% as against 7.1% in the previous year (*source: mospi.nic.in*). Uncertainty around GST rates and initial glitches in implementation saw consumers and wholesalers delaying spending leading to a slowdown in the first two quarters (Q1 and Q2). Growth however has revived strongly from Q3 onwards (7% in Q3 and 7.7% in Q4). The economy in the long run is expected to benefit as a shift takes place from the unorganized to the organized sector and a single indirect tax replacing a plethora of central and state taxes, substantially easing business.

During the year FY18, CPI inflation showed an uptick to 4.3%, from 3.9% in FY17 (*source: mospi.nic.in*). WPI however saw a weakening (led by lower food inflation), recording 2.5% in March 18' as compared to 5.1% at the end of FY17 (*source: eaindustry.nic.in*). During FY18, RBI further reduced the spread between repo & reverse repo rates to 25 bps from 50 bps while the Statutory Liquidity Ratio (SLR) was reduced to 19.5%. The year also saw repo rate cuts of 25 bps, taking the repo rate to 6.0% at the end of the year, while the reverse repo rate ended at 5.75%.

India also revised its fiscal deficit target to 3.5% of GDP for FY18, necessitated by lower than expected GST collections & higher spending on pension & subsidies. The government has guided to a target of 3.3% in FY19 & 3.0% in FY20. Foreign Institutional Investors (FIIs) were net buyers in FY18 of Rs.144,682 crore versus being net buyers of Rs.48,411 crore in FY17 (*source: fpi.nsdl.co.in*). The rupee remained stable throughout the year depreciating mildly by 0.5% ending at Rs 65.18 per dollar as against 64.85 per dollar at the start of the year (*source: Bloomberg*).

## Future Outlook - Debt

The last fiscal 2017-18 has witnessed hardening of interest rates across money markets, GOI securities, SDLs and corporate bonds. Trends of various market rates in the last 2 fiscal years are given in the following table:

Particulars	As on 01/03/2017	As on 08/03/2018	Difference
10 Yr G-Sec	6.69%	7.40%	71 bps
10 Yr Corp Bonds	7.60%	8.00%	40 bps
10 Yr US Treasury	2.39%	2.78%	39 bps
Corp bonds spreads	80 bps	47 bps	-33 bps
3M Tbills	5.75%	6.09%	34 bps
3M CDs	6.10%	7.00%	90 bps
1 YrTbills	6.11%	6.40%	29 bps
1 Yr CD	6.60%	7.20%	60 bps
INR	64.85	65.18	0.33
Crude Price \$	52.83	69.53	16.7
Fiscal Deficit	3.50%	3.50%	-
CAD	0.60%	1.90%	130 bps
GDP	7.10%	6.70%	-40 bps
Liquidity in Cr as per RBI Liquidity Facility Operations	312585	-133795	-446380

As we can see from the above table, 10 Year G-Sec yield has moved up by 71bps to 7.40% from 6.69% and 3 months CD rates moved up by 90bps to 7.00% from 6.10%. The reasons for such a high spike in yields are tightening liquidity, higher crude prices, upside risk to inflation, fear of additional borrowings by the Government and higher current and fiscal deficits, FPIs sell off, Fed rate increase, currency depreciation, lower participation by the state run banks due to balance sheet impairment on account of higher NPAs etc.

Domestic market has factored in 2-3 rate hikes and that is reflected in the unusual higher spread of 175-200 bps in 10 year GSec over Repo and similar spread in money market instruments. First rate hike is already given in June 2018 policy. US Federal Reserve is also expected to raise rates by four times in 2018 due to strong economic recovery and low unemployment data. Two hikes of 25 bps each already came in March and June, 2018. Rising global rates (10 yr US Treasury) and rupee depreciation will continue to impact FPIs' investments and thereby putting pressure on domestic market yields.

## Future Outlook - Equity

The financial year 2017-18 saw another year of strong performance from the markets, with the Sensex generating a return of 11.3%, whereas the broader market index BSE500 generated a 11.8% return. This was despite GST related disruptions and several macroeconomic negatives including high crude oil prices, increasing inflation and interest rates, and a firming US interest rate cycle, which resulted in significant market volatility. Economic activity in the form of IIP and PMI remained strong while corporate earnings also exhibited good recovery. We expect FY19 will continue to offer attractive investment opportunities to equity investors, driven by better corporate earnings, albeit within a backdrop of increased volatility. Valuations at about 20 times FY19 estimated earnings remains reasonable within the context of an improving earnings trajectory.

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

### IDBI Bank Limited (Sponsor of IDBI Mutual Fund)

IDBI Asset Management Limited, the Asset Management Company of IDBI Mutual Fund is sponsored by IDBI Bank Limited. As one of India's largest banks, IDBI Bank Limited has played a major role in the country's industrial and economic progress for over 40 years, first as a development financial institution and, later, as a full-fledged Commercial Bank. IDBI Bank Limited offers a wide range of innovative products and services, serving retail and corporate customers in all corners of the country from 1995 branches.

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, 2018.

## 3. Benchmark, Date of Inception (allotment) and Face Value of IDBI Mutual Fund Schemes.

### Equity:

#### IDBI Equity Advantage Fund

Benchmark: S&P BSE 200 Index (TRI)

Date of Inception (allotment): September 10, 2013

Face value: Rs.10/- each for cash at par

#### IDBI Focused 30 Equity Fund

Benchmark: Nifty 100 Index (TRI)

Date of Inception (allotment): November 17, 2017

Face value: Rs.10/- each for cash at par

The above schemes are managed by Mr. V. Balasubramanian

#### IDBI India Top 100 Equity Fund

Benchmark: Nifty 100 Index (TRI)

Date of Inception (allotment): May 15, 2012

Face value: Rs.10/- each for cash at par

#### IDBI Nifty Index Fund

Benchmark: Nifty 50 Index (TRI)

Date of Inception (allotment): June 25, 2010

Face value: Rs.10/- each for cash at par

#### IDBI Nifty Junior Index Fund

Benchmark: Nifty Next 50 Index (TRI)

Date of Inception (allotment): September 20, 2010

Face value: Rs.10/- each for cash at par

#### IDBI Small Cap Fund

Benchmark: Nifty Smallcap 250 Index (TRI)

Date of Inception (allotment): June 21, 2017

Face value: Rs.10/- each for cash at par

The above schemes are managed by Mrs. Uma Venkatraman

#### IDBI Diversified Equity Fund

Benchmark: S&P BSE 500 Index (TRI)  
Date of Inception (allotment): March 28, 2014  
Face value: Rs.10/- each for cash at par

#### IDBI Midcap Fund

Benchmark: Nifty Midcap 100 - TRI  
Date of Inception (allotment): January 25, 2017  
Face value: Rs.10/- each for cash at par

The above schemes are managed by Mr. Ashish Mishra.

#### Hybrid:

#### IDBI Hybrid Equity Fund

Benchmark: CRISIL Hybrid 35+65-Aggressive Index  
Date of Inception (allotment): October 24, 2016  
Face value: Rs.10/- each for cash at par

The equity portion of this scheme is managed by Mr. V. Balasubramanian and the debt portion is managed by Mr. Raju Sharma.

#### IDBI Equity Savings Fund

Benchmark: 40% of CRISIL Liquid Fund Index + 30% CRISIL Short term Bond Fund Index + 30% of Nifty 50 Index (TRI)  
Date of Inception (allotment): March 28, 2018  
Face value: Rs.10/- each for cash at par

The equity portion of this scheme is managed by Uma Venkatraman and the debt portion is managed by Mr. Raju Sharma.

#### Debt:

#### IDBI Ultra Short Term Fund

Benchmark: CRISIL Liquid Fund Index  
Date of Inception (allotment): September 3, 2010  
Face value: Rs.1000/- each for cash at par

#### IDBI Short Term Bond Fund

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

#### IDBI Credit Risk Fund

Benchmark: CRISIL Short Term Bond Fund Index  
Date of Inception (allotment): March 3, 2014  
Face value: Rs.10/- each for cash at par

The above schemes are managed by Mr. Bhupesh Kalyani

#### IDBI Dynamic Bond Fund

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

#### IDBI Gilt Fund (IGF)

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

#### IDBI Liquid Fund

Benchmark: CRISIL Liquid Fund Index  
Date of Inception (allotment): July 9, 2010  
Face value: Rs.1000/- each for cash at par

The above schemes are managed by Mr. Raju Sharma.

#### Gold:

#### IDBI Gold Fund

Benchmark: Domestic price of Gold  
Date of Inception (allotment): August 14, 2012  
Face value: Rs.10/- each for cash at par

#### IDBI Gold Exchange Traded Fund

Benchmark: Domestic price of Physical Gold  
Date of Inception (allotment): November 9, 2011  
Face value: Rs.100/- each for cash at par

The above schemes are managed by Mr. Ashish Mishra.

#### 4. Regulatory initiatives in Mutual Fund Industry

The mutual fund industry witnessed another year of growth, at the end of March 2018, the assets under management of the mutual fund industry stood at Rs.21.36 lakh crore (US\$ 331.42 billion).

During the year, SEBI came up with a regulation on categorization and rationalization of mutual fund schemes. It is an effort to bring about uniformity in the functioning of asset management companies (AMCs) and to standardize attributes of mutual fund schemes across specific categories. Under this regulation, the fund houses need to define their mutual fund schemes clearly. The product offerings need to look different from each other in terms of core characteristics like investment objective and asset allocation. This would help a mutual fund investor to examine a mutual fund scheme properly before finalizing the decision to invest in it. SEBI has specified 36 categories of mutual fund schemes in total. As per the new rules, the AMCs will not be allowed to offer two schemes under different names with identical investment mandates. One category of mutual fund will be permitted to sell only one mutual fund scheme. As a result of this mandate, the fund houses have realigning their schemes and portfolio to classify them under the newly formed categories.

Also, SEBI has mandated all the all fund houses to benchmark their equity and balanced funds to Total Returns Index (TRI) instead of the current practice of benchmarking against Price Return Index (PRI).

In order to bring uniformity in disclosure of actual TER charged to mutual funds and to enable the investor to take informed decisions, AMCs shall prominently disclose on a daily basis, the TER of all schemes under a separate head on their website in a downloadable spreadsheet. SEBI has mandated the fund houses to introduce a separate tab called 'Total Expense Ratio of Mutual Fund Schemes' on their website in a downloadable spreadsheet. Fund houses will now have to intimate investors by sharing a notice through email or SMS at least three working days prior to making any revision in TER of the scheme. In addition, fund houses are required to put such a notice of change in base TER on their website prominently. Fund houses will also have to inform the board of directors of the AMC about the revision in TER along with the rationale for their decision.

#### 5. Significant Accounting Policy

Accounting policies are in accordance with Securities Exchange Board of India (Mutual Funds) Regulations, 1996. The significant accounting policy forms part of the notes to accounts of the balance sheet annexed to this Report. The accounting policies are in accordance with the guidelines issued by SEBI.

#### 6. Dividend

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

#### 7. Unclaimed dividend and redemption

(As on March 31, 2018 aggregate to details of unclaimed redemption and dividends mentioned below)

Scheme Name	Dividend		Redemption		Total Count	Total Amount (Rs.)
	Count	Amount (Rs.)	Count	Amount (Rs.)		
IDBI RGESS - Series 1 - Plan A	0	0.00	17	5,76,908.80	17	5,76,908.80
IDBI Credit Risk Fund	1	173.14	0	0.00	1	173.14
IDBI Diversified Equity Fund	6	1,34,626.91	7	1,17,648.51	13	2,52,275.42
IDBI Dynamic Bond Fund	4	16,067.60	1	57,912.29	5	73,979.89



Scheme Name	Dividend		Redemption		Total Count	Total Amount (Rs.)
	Count	Amount (Rs.)	Count	Amount (Rs.)		
IDBI Equity Advantage Fund	68	3,74,161.34	10	1,80,832.81	78	5,54,994.15
IDBI Equity Savings Fund	6	11,465.98	2	3,921.55	8	15,387.53
IDBI Gold Fund	3	2,806.01	21	6,43,967.50	24	6,46,773.51
IDBI Hybrid Equity Fund	1	2,979.23	3	1,23,508.50	4	1,26,487.73
IDBI India Top 100 Equity Fund	13	54,746.13	14	2,73,573.61	27	3,28,319.74
IDBI Liquid Fund	0	0.00	2	16,665.27	2	16,665.27
IDBI MIDCAP Fund	0	0.00	2	4,322.39	2	4,322.39
IDBI Nifty Index Fund	29	27,294.16	46	7,86,810.80	75	8,14,104.96
IDBI Nifty Junior Index Fund	1	555.46	12	12,63,760.69	13	12,64,316.15
IDBI Ultra Short Term Fund	1	2,851.73	1	2,869.30	2	5,721.03
<b>Grand Total</b>	<b>133</b>	<b>6,27,727.69</b>	<b>138</b>	<b>40,52,702.02</b>	<b>271</b>	<b>46,80,429.71</b>

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

## 8. Details of Investor Complaints

The statement on the status of redressal of complaints received against IDBI Mutual Fund during the financial year 2017-18 is annexed to the report and forms part of the Trustee Report.

## 9. 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 status of votes exercised during the previous financial year is also attached to the policy.

10. Redemption of NCDs of M/s. BILT Graphics & Paper Products Ltd (BGPPL) aggregating to ₹ 26.75 crores under IDBI Ultra Short Term Fund, IDBI Equity Savings Fund (previously known as IDBI Monthly Income Plan) and IDBI Credit Risk Fund (previously known as IDBI Debt opportunities Fund) was due on January 13, 2017 but was not received up to March 31, 2017. Consequently, the same was shown as Redemption Receivable (other current assets) in the financials of the concerned schemes as at March 31, 2017. The redemption remained unrecovered up to April 13, 2017 and hence the receivable became a non-performing asset (NPA). In order to protect investor interests the IDBI Assets Management Ltd., the Asset Management Company had advanced ₹ 26.75 crores, being the aggregate amount of redemption receivable, to the said schemes. In terms of the proposal approved by the directors of the AMC, this advance is repayable by the schemes to the AMC only if and to the extent recovered from BGPPL. In view of this stipulation, the advance received from the AMC has been fully adjusted towards redemption receivable from BGPPL. An amount of ₹ 5 crore received from BGPPL up to March 31, 2018 has been repaid to the AMC. Amount payable to IDBI Asset Management Ltd. (IDBI AMC) against recovery from BILT Graphics & Paper Products Ltd. (BGPPL) against redemption of NCDs – Rs. 21.75 crores (previous year NIL) in three schemes viz. IDBI Ultra Short Term Fund Rs. 5.50 crores (previous year NIL), IDBI Equity Savings Fund (previously known as IDBI Monthly Income Plan) Rs. 4.25 crores (previous year NIL) and IDBI Credit Risk Fund (previously known as IDBI Debt opportunities Fund) Rs. 12.00 crores (previous year NIL).

## 11. Statutory information

- 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.10 lakhs for setting up the Fund, and such other accretions/additions to the same.
- Risk Factors: All mutual funds and securities investments are subject to market risks and there can be no assurance that the objective of the Schemes will be achieved. The price and redemption value of the units, and income from them, can go up as well as down with fluctuations in the market value of its underlying investments.
- This Annual Report shall publish an advertisement every year disclosing the hosting of the scheme wise annual report on its website and on the website of AMFI and the modes such as SMS, telephone, email or written request (letter) etc. through which Unitholders can submit a request for a physical or electronic copy of scheme wise annual report or abridged summary thereof. Such advertisement shall be published in all India edition of at least 2 daily newspapers, one each in English and Hindi.

## Acknowledgements

IDBI MF Trustee Company Limited thanks SEBI, AMFI, the Investors, Investor Service Centres, Distributors, key partners, service providers, IDBI Bank Limited, IDBI Asset Management Limited and its employees for their support and commitment and looks forward to their continued partnership in progress.

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

Sd/-  
(G. M. Yadwadkar)  
Chairman

Place: Mumbai  
Date: July 5, 2018

## Redressal of Complaints received against IDBI Mutual Fund during the period from April, 2017 to March, 2018

Total Number of folios as of 31st March 2018 - 321939												
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	6	6	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	1	1	0	0	0	0	0	0	0	0
II B	Discrepancy in statement of Account/Units certificate	0	1	1	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	3	3	0	0	0	0	0	0	0	0
IV	Others***	0	793	793	0	0	0	0	0	0	0	0
<b>TOTAL</b>		<b>0</b>	<b>804</b>	<b>804</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

# Including against its authorized persons/distributors/employees. etc

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

### Classification of Complaints

<b>Type I</b>	<b>Delay/Non - receipt of Money</b>
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
<b>Type II</b>	<b>Statement of Account/Unit Certificate/Annual Report</b>
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
<b>Type III</b>	<b>Services Related</b>
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.
<b>Type IV</b>	<b>Others</b>
***	SIP/SWP/STP Related queries, Redemption/Subscription/Switch Related Queries, Dividend related queries, Data corrections in Investor detail.

## Annexure to Report of the Board of Directors of IDBI MF Trustee Company Limited for the Financial Year 2017-2018

### Dividend declared during the Financial Year 2017-18

#### IDBI Credit Risk Fund

Plan	Dividend (Rs./Unit)	
	Individual & HUF	Others
Regular Plan - Annual Dividend	1.09	0.00
Direct Plan - Quarterly Dividend	1.24	0.00
Regular Plan - Quarterly Dividend	1.07	0.99

#### IDBI Diversified Equity Fund

Plan	Dividend (Rs./Unit)	
	Individual & HUF	Others
Direct Plan - Dividend	2.60	1.40
Regular Plan - Dividend	2.60	2.60

#### IDBI Dynamic Bond Fund

Plan	Dividend (Rs./Unit)	
	Individual & HUF	Others
Regular Plan - Annual Dividend	0.89	0.83
Regular Plan - Quarterly Dividend	0.99	0.92

#### IDBI Equity Advantage Fund

Plan	Dividend (Rs./Unit)	
	Individual & HUF	Others
Direct Plan - Dividend	3.10	1.60
Regular Plan - Dividend	3.10	3.10

#### IDBI Equity Savings Fund

Plan	Dividend (Rs./Unit)	
	Individual & HUF	Others
Direct Plan - Monthly Dividend	0.11	0.00

#### IDBI Gilt Fund

Plan	Dividend (Rs./Unit)	
	Individual & HUF	Others
Direct Plan - Annual Dividend	0.98	0.00
Regular Plan - Annual Dividend	1.08	0.00
Direct Plan - Quarterly Dividend	0.90	0.00
Regular Plan - Quarterly Dividend	1.02	0.95

#### IDBI Hybrid Equity Fund

Plan	Dividend (Rs./Unit)	
	Individual & HUF	Others
Direct Plan - Dividend	0.60	0.60
Regular Plan - Dividend	0.60	0.60

#### IDBI India Top 100 Equity Fund

Plan	Dividend (Rs./Unit)	
	Individual & HUF	Others
Direct Plan - Dividend	2.50	2.50
Regular Plan - Dividend	2.50	2.50

#### IDBI Equity Savings Fund

Plan	Dividend (Rs./Unit)	
	Individual & HUF	Others
Regular Plan - Quarterly Dividend	0.25	0.23

#### IDBI Liquid Fund

Plan	Dividend (Rs./Unit)	
	Individual & HUF	Others
Direct Plan - Daily Dividend	47.98	44.45
Regular Plan - Daily Dividend	47.22	43.75
Direct Plan - Monthly Dividend	47.90	3.88
Regular Plan - Monthly Dividend	47.00	43.59
Direct Plan - Weekly Dividend	47.81	10.64
Regular Plan - Weekly Dividend	35.07	32.34

#### IDBI Midcap Fund

Plan	Dividend (Rs./Unit)	
	Individual & HUF	Others
Direct Plan - Dividend	0.70	0.70
Regular Plan - Dividend	0.70	0.70

#### IDBI Short Term Bond Fund

Plan	Dividend (Rs./Unit)	
	Individual & HUF	Others
Regular Plan - Monthly Dividend	0.23	0.21
Direct Plan - Weekly Dividend	0.17	0.16
Regular Plan - Weekly Dividend	0.29	0.27
Direct Plan - Monthly Dividend	0.03	0.03

#### IDBI Ultra Short Term Fund

Plan	Dividend (Rs./Unit)	
	Individual & HUF	Others
Direct Plan - Daily Dividend	49.99	46.31
Regular Plan - Daily Dividend	42.71	39.57
Regular Plan - Monthly Dividend	21.04	19.49
Direct Plan - Weekly Dividend	44.14	4.47
Regular Plan - Weekly Dividend	31.57	29.49
Direct Plan - Monthly Dividend	14.77	2.91

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

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

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

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

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

## Independent Auditors' Report

To

The Board of Directors of  
IDBI MF Trustee Company Limited

### REPORT ON FINANCIAL STATEMENTS OF IDBI MUTUAL FUND SCHEMES 2017-18

We have audited the accompanying financial statements of the schemes mentioned below (collectively "the schemes") which comprise the Balance Sheet as at 31st March, 2018 and the Revenue Accounts and Cash Flow Statement for the period/year then ended and a summary of significant accounting policies and other explanatory information.

Sr. No.	Name of the Scheme	Period covered by Revenue Account
1	IDBI Nifty Index Fund	01 April 2017 to 31 March 2018
2	IDBI Nifty Junior Index Fund	
3	IDBI Liquid Fund	
4	IDBI Ultra Short Term Fund	
5	IDBI Equity Savings Fund	
6	IDBI Short Term Bond Fund	
7	IDBI Dynamic Bond Fund	
8	IDBI Top 100 Equity Fund	
9	IDBI Gold Fund	
10	IDBI Gold Exchange Traded 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	

to the Scheme's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### OPINION

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Regulations as applicable and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a. in the case of the Balance Sheets, of the state of affairs of the Schemes as at March 31, 2018;
- b. in the case of the Revenue Accounts, of the surplus/deficit, as applicable for the year/period ended on that date; and
- c. in the case of the Cash Flow Statement, of the cash flows for the year/period ended on that date.

#### REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

As required under the Regulations, we report that:

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

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

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

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

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

Sd/-  
**Kandarp Shah**  
Partner  
M. No. 103251

Place: Mumbai  
Date: June 25, 2018

#### MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

IDBI Asset Management Limited and IDBI Trustee Company Limited are responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Schemes in accordance with the accounting policies and standards as specified in the Ninth Schedule of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and amendments thereto ("the Regulations"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

#### AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant

## Abridged Balance Sheet as at March 31, 2018

(Rupees in Lakhs)

	Particulars	IDBI Nifty Index Fund		IDBI Nifty Junior Index Fund		IDBI Liquid Fund	
		As at 31st March 2018	As at 31st March 2017	As at 31st March 2018	As at 31st March 2017	As at 31st March 2018	As at 31st March 2017
	<b>LIABILITIES</b>						
1	<b>Unit Capital</b> Units of Rs.10 each fully paid up (except for IDBI Liquid Fund & IDBI Ultra Short Term Fund where FV is Rs.1000/- and IDBI Gold Exchange Traded Fund where FV is Rs.100/-)	10,424.26	10,395.60	2,276.70	1,984.15	233,751.34	92,119.67
2	<b>Reserves and Surplus</b>						
2.1	Unit Premium Reserve	(766.96)	(755.67)	7.84	(156.39)	18,196.27	(25,134.58)
2.2	Unrealised Appreciation Reserve	2,487.92	2,350.29	535.97	897.13	230.51	27.99
2.3	Other Reserves	7,492.78	5,853.84	2,151.49	1,101.27	116,579.70	67,004.22
3	<b>Loans &amp; Borrowings</b>	-	-	-	-	39,845.38	18,611.56
4	<b>Current Liabilities &amp; Provisions</b>						
4.1	Provision for doubtful Income/Deposits	-	-	-	-	-	-
4.2	Other Current Liabilities & Provisions	56.95	465.78	81.24	526.90	356.81	261.74
	<b>Total</b>	<b>19,694.94</b>	<b>18,309.85</b>	<b>5,053.23</b>	<b>4,353.06</b>	<b>408,960.01</b>	<b>152,890.60</b>
	<b>ASSETS</b>						
1	<b>Investments</b>						
1.1	<b>Listed Securities:</b>						
1.1.1	Equity Shares	18,992.06	17,567.18	4,122.82	3,739.89	-	-
1.1.2	Preference Shares	-	-	-	-	-	-
1.1.3	Equity Linked Debentures	-	-	-	-	-	-
1.1.4	Other Debentures & Bonds	-	-	-	-	2,502.21	2,504.85
1.1.5	Securitised Debt Securities	-	-	-	-	-	-
1.2	<b>Securities Awaited Listing:</b>						
1.2.1	Equity Shares	-	-	-	-	-	-
1.2.2	Preference Shares	-	-	-	-	-	-
1.2.3	Equity Linked Debentures	-	-	-	-	-	-
1.2.4	Other Debentures & Bonds	-	-	-	-	-	-
1.2.5	Securitised Debt Securities	-	-	-	-	-	-
1.3	<b>Unlisted Securities:</b>						
1.3.1	Equity Shares	-	-	-	-	-	-
1.3.2	Preference Shares	-	-	-	-	-	-
1.3.3	Equity Linked Debentures	-	-	-	-	-	-
1.3.4	Other Debentures & Bonds	-	-	-	-	-	-
1.3.5	Securitised Debt Securities	-	-	-	-	-	-
1.4	Government Securities	-	-	-	-	-	-
1.5	Treasury Bills	-	-	-	-	4,972.58	-
1.6	Commercial Papers	-	-	-	-	217,792.17	112,437.94
1.7	Certificate of Deposits	-	-	-	-	150,754.04	37,625.71
1.8	Bill Rediscounting	-	-	-	-	-	-
1.9	Units of Domestic Mutual Fund	-	-	-	-	-	-
1.10	Foreign Securities	-	-	-	-	-	-
1.11	Gold	-	-	-	-	-	-
1.12	Gold Deposit Scheme	-	-	-	-	-	-
	<b>Total Investments</b>	<b>18,992.06</b>	<b>17,567.18</b>	<b>4,122.82</b>	<b>3,739.89</b>	<b>376,021.01</b>	<b>152,568.50</b>
2	<b>Deposits</b>	-	-	-	-	30,000.00	-
3	<b>Other Current Assets</b>						
3.1	Cash & Bank Balance	30.52	11.62	53.74	13.60	436.44	96.81
3.2	CBLO/Reverse Repo Lending	163.72	6.77	37.97	20.16	-	-
3.3	Others	508.64	724.27	838.71	579.41	2,502.57	225.30
4	<b>Deferred Revenue Expenditure</b> (to the extent not written off)	-	-	-	-	-	-
	<b>Total</b>	<b>19,694.94</b>	<b>18,309.85</b>	<b>5,053.23</b>	<b>4,353.06</b>	<b>408,960.01</b>	<b>152,890.60</b>

Notes to account - Annexure I

As per our report of even date

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

Sd/-  
**Kandarp Shah**  
Partner  
M. No. 103251

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

Sd/-  
**G. M. Yadwadkar**  
Chairman

Sd/-  
**A. C. Mahajan**  
Director

For **IDBI Asset Management Ltd.**

Sd/-  
**K. P. Nair**  
Chairman

Sd/-  
**Raju Sharma**  
Fund Manager

Sd/-  
**Bhupesh Kalyani**  
Fund Manager

Sd/-  
**Dilip K. Mandal**  
MD & CEO

Sd/-  
**V. Balasubramanian**  
Fund Manager

Sd/-  
**Uma Venkatraman**  
Fund Manager

## Abridged Balance Sheet as at March 31, 2018

(Rupees in Lakhs)

Particulars	IDBI Ultra Short Term Fund		IDBI Equity Savings Fund (Formerly known as IDBI Monthly Income Plan)		IDBI Short Term Bond Fund	
	As at 31st March 2018	As at 31st March 2017	As at 31st March 2018	As at 31st March 2017	As at 31st March 2018	As at 31st March 2017
<b>LIABILITIES</b>						
1 <b>Unit Capital</b> Units of Rs.10 each fully paid up (except for IDBI Liquid Fund & IDBI Ultra Short Term Fund where FV is Rs.1000/- and IDBI Gold Exchange Traded Fund where FV is Rs.100/-)	17,891.07	38,470.33	1,343.38	2,267.31	4,231.01	8,684.76
2 <b>Reserves and Surplus</b>						
2.1 Unit Premium Reserve	(172.32)	(21,981.00)	(197.98)	(359.86)	(5.36)	(155.06)
2.2 Unrealised Appreciation Reserve	-	87.96	33.04	225.23	-	-
2.3 Other Reserves	10,730.99	37,104.26	886.16	1,290.99	2,338.22	5,087.08
3 <b>Loans &amp; Borrowings</b>	-	-	-	-	-	-
4 <b>Current Liabilities &amp; Provisions</b>						
4.1 Provision for doubtful Income/Deposits	-	-	-	-	-	-
4.2 Other Current Liabilities & Provisions	603.61	9,920.51	16.33	460.95	551.52	100.64
<b>Total</b>	<b>29,053.35</b>	<b>63,602.07</b>	<b>2,080.93</b>	<b>3,884.62</b>	<b>7,115.39</b>	<b>13,717.43</b>
<b>ASSETS</b>						
1 <b>Investments</b>						
1.1 <b>Listed Securities:</b>						
1.1.1 Equity Shares	-	-	315.52	679.24	-	-
1.1.2 Preference Shares	-	-	-	-	-	-
1.1.3 Equity Linked Debentures	-	-	-	-	-	-
1.1.4 Other Debentures & Bonds	10,450.68	25,987.99	742.84	916.88	5,289.51	12,858.60
1.1.5 Securitised Debt Securities	-	-	-	-	-	-
1.2 <b>Securities Awaited Listing:</b>						
1.2.1 Equity Shares	-	-	-	-	-	-
1.2.2 Preference Shares	-	-	-	-	-	-
1.2.3 Equity Linked Debentures	-	-	-	-	-	-
1.2.4 Other Debentures & Bonds	-	-	-	-	-	-
1.2.5 Securitised Debt Securities	-	-	-	-	-	-
1.3 <b>Unlisted Securities:</b>						
1.3.1 Equity Shares	-	-	-	-	-	-
1.3.2 Preference Shares	-	-	-	-	-	-
1.3.3 Equity Linked Debentures	-	-	-	-	-	-
1.3.4 Other Debentures & Bonds	-	1,520.56	-	-	-	-
1.3.5 Securitised Debt Securities	-	-	-	-	-	-
1.4 Government Securities	-	517.15	-	1,570.19	-	-
1.5 Treasury Bills	-	-	-	-	-	-
1.6 Commercial Papers	8,741.84	20,518.77	-	-	-	-
1.7 Certificate of Deposits	3,965.18	2,455.86	-	-	694.18	-
1.8 Bill Rediscounting	-	-	-	-	-	-
1.9 Units of Domestic Mutual Fund	-	-	-	-	-	-
1.10 Foreign Securities	-	-	-	-	-	-
1.11 Gold	-	-	-	-	-	-
1.12 Gold Deposit Scheme	-	-	-	-	-	-
<b>Total Investments</b>	<b>23,157.70</b>	<b>51,000.32</b>	<b>1,058.36</b>	<b>3,166.31</b>	<b>5,983.69</b>	<b>12,858.60</b>
2 <b>Deposits</b>	-	-	-	-	-	-
3 <b>Other Current Assets</b>						
3.1 Cash & Bank Balance	183.54	789.18	33.80	15.65	50.48	45.30
3.2 CBLO/Reverse Repo Lending	4,653.78	434.60	942.57	169.05	806.27	202.81
3.3 Others	1,058.34	11,377.97	46.19	533.61	274.95	610.72
4 <b>Deferred Revenue Expenditure</b> (to the extent not written off)	-	-	-	-	-	-
<b>Total</b>	<b>29,053.35</b>	<b>63,602.07</b>	<b>2,080.93</b>	<b>3,884.62</b>	<b>7,115.39</b>	<b>13,717.43</b>

Notes to account - Annexure I

As per our report of even date

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

Sd/-  
**Kandarp Shah**  
Partner  
M. No. 103251

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

Sd/-  
**G. M. Yadwadkar**  
Chairman

Sd/-  
**A. C. Mahajan**  
Director

For **IDBI Asset Management Ltd.**

Sd/-  
**K. P. Nair**  
Chairman

Sd/-  
**Raju Sharma**  
Fund Manager

Sd/-  
**Bhupesh Kalyani**  
Fund Manager

Sd/-  
**Dilip K. Mandal**  
MD & CEO

Sd/-  
**V. Balasubramanian**  
Fund Manager

Sd/-  
**Uma Venkatraman**  
Fund Manager

## Abridged Balance Sheet as at March 31, 2018

(Rupees in Lakhs)

	Particulars	IDBI Dynamic Bond Fund		IDBI Gilt Fund		IDBI Gold Fund	
		As at 31st March 2018	As at 31st March 2017	As at 31st March 2018	As at 31st March 2017	As at 31st March 2018	As at 31st March 2017
	<b>LIABILITIES</b>						
1	<b>Unit Capital</b>	1,625.41	2,902.24	1,519.20	1,384.20	3,933.90	4,974.11
	Units of Rs.10 each fully paid up (except for IDBI Liquid Fund & IDBI Ultra Short Term Fund where FV is Rs.1000/- and IDBI Gold Exchange Traded Fund where FV is Rs.100/-)						
2	<b>Reserves and Surplus</b>						
2.1	Unit Premium Reserve	(77.08)	(116.68)	21.08	(23.51)	(73.61)	(68.35)
2.2	Unrealised Appreciation Reserve	-	-	-	2.65	-	-
2.3	Other Reserves	672.79	1,260.18	562.02	576.36	(327.86)	(616.23)
3	<b>Loans &amp; Borrowings</b>	-	-	-	-	-	-
4	<b>Current Liabilities &amp; Provisions</b>						
4.1	Provision for doubtful Income/Deposits	-	-	-	-	-	-
4.2	Other Current Liabilities & Provisions	5.28	4.68	0.75	1.76	38.11	18.79
	<b>Total</b>	<b>2,226.39</b>	<b>4,050.43</b>	<b>2,103.05</b>	<b>1,941.47</b>	<b>3,570.54</b>	<b>4,308.33</b>
	<b>ASSETS</b>						
1	<b>Investments</b>						
1.1	<b>Listed Securities:</b>						
1.1.1	Equity Shares	-	-	-	-	-	-
1.1.2	Preference Shares	-	-	-	-	-	-
1.1.3	Equity Linked Debentures	-	-	-	-	-	-
1.1.4	Other Debentures & Bonds	902.89	707.28	-	-	-	-
1.1.5	Securitised Debt Securities	-	-	-	-	-	-
1.2	<b>Securities Awaited Listing:</b>						
1.2.1	Equity Shares	-	-	-	-	-	-
1.2.2	Preference Shares	-	-	-	-	-	-
1.2.3	Equity Linked Debentures	-	-	-	-	-	-
1.2.4	Other Debentures & Bonds	-	-	-	-	-	-
1.2.5	Securitised Debt Securities	-	-	-	-	-	-
1.3	<b>Unlisted Securities:</b>						
1.3.1	Equity Shares	-	-	-	-	-	-
1.3.2	Preference Shares	-	-	-	-	-	-
1.3.3	Equity Linked Debentures	-	-	-	-	-	-
1.3.4	Other Debentures & Bonds	-	-	-	-	-	-
1.3.5	Securitised Debt Securities	-	-	-	-	-	-
1.4	Government Securities	1,000.49	1,544.57	1,840.83	1,529.03	-	-
1.5	Treasury Bills	-	99.83	-	-	-	-
1.6	Commercial Papers	-	-	-	-	-	-
1.7	Certificate of Deposits	-	-	-	-	-	-
1.8	Bill Rediscounting	-	-	-	-	-	-
1.9	Units of Domestic Mutual Fund	-	-	-	-	3,528.95	4,292.35
1.10	Foreign Securities	-	-	-	-	-	-
1.11	Gold	-	-	-	-	-	-
1.12	Gold Deposit Scheme	-	-	-	-	-	-
	<b>Total Investments</b>	<b>1,903.37</b>	<b>2,351.69</b>	<b>1,840.83</b>	<b>1,529.03</b>	<b>3,528.95</b>	<b>4,292.35</b>
2	<b>Deposits</b>	-	-	-	-	-	-
3	<b>Other Current Assets</b>						
3.1	Cash & Bank Balance	3.63	0.61	0.27	0.24	12.69	12.07
3.2	CBLO/Reverse Repo Lending	186.72	42.71	237.55	402.27	1.27	0.01
3.3	Others	132.67	1,655.43	24.40	9.93	27.63	3.89
4	<b>Deferred Revenue Expenditure (to the extent not written off)</b>	-	-	-	-	-	-
	<b>Total</b>	<b>2,226.39</b>	<b>4,050.43</b>	<b>2,103.05</b>	<b>1,941.47</b>	<b>3,570.54</b>	<b>4,308.33</b>

Notes to account - Annexure I

As per our report of even date

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

Sd/-  
**Kandarp Shah**  
Partner  
M. No. 103251

For IDBI MF Trustee Co. Ltd.

Sd/-  
**G. M. Yadwadkar**  
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/-  
**Dilip K. Mandal**  
MD & CEO

Sd/-  
**V. Balasubramanian**  
Fund Manager

Sd/-  
**Uma Venkatraman**  
Fund Manager

## Abridged Balance Sheet as at March 31, 2018

(Rupees in Lakhs)

	Particulars	IDBI India Top 100 Equity Fund		IDBI Diversified Equity Fund		IDBI Equity Advantage Fund	
		As at 31st March 2018	As at 31st March 2017	As at 31st March 2018	As at 31st March 2017	As at 31st March 2018	As at 31st March 2017
	<b>LIABILITIES</b>						
1	<b>Unit Capital</b>	18,516.45	21,026.27	17,992.02	26,377.63	26,455.86	27,547.45
	Units of Rs.10 each fully paid up (except for IDBI Liquid Fund & IDBI Ultra Short Term Fund where FV is Rs.1000/- and IDBI Gold Exchange Traded Fund where FV is Rs.100/-)						
2	<b>Reserves and Surplus</b>						
2.1	Unit Premium Reserve	7,084.09	9,131.90	6,288.91	12,087.81	15,756.95	16,891.02
2.2	Unrealised Appreciation Reserve	5,280.70	6,365.22	4,270.20	5,624.19	6,950.54	8,076.78
2.3	Other Reserves	9,838.59	7,417.78	7,572.58	3,640.91	15,155.41	7,612.37
3	<b>Loans &amp; Borrowings</b>	-	-	-	-	-	-
4	<b>Current Liabilities &amp; Provisions</b>						
4.1	Provision for doubtful Income/Deposits	-	-	-	-	-	-
4.2	Other Current Liabilities & Provisions	208.82	440.94	196.28	139.19	312.89	68.28
	<b>Total</b>	<b>40,928.65</b>	<b>44,382.11</b>	<b>36,320.00</b>	<b>47,869.74</b>	<b>64,631.65</b>	<b>60,195.90</b>
	<b>ASSETS</b>						
1	<b>Investments</b>						
1.1	<b>Listed Securities:</b>						
1.1.1	Equity Shares	40,424.29	41,421.18	35,385.52	46,033.00	63,428.36	58,029.15
1.1.2	Preference Shares	-	-	-	-	-	-
1.1.3	Equity Linked Debentures	-	-	-	-	-	-
1.1.4	Other Debentures & Bonds	-	-	2.27	4.56	9.00	18.12
1.1.5	Securitised Debt Securities	-	-	-	-	-	-
1.2	<b>Securities Awaited Listing:</b>						
1.2.1	Equity Shares	-	-	-	-	-	-
1.2.2	Preference Shares	-	-	-	-	-	-
1.2.3	Equity Linked Debentures	-	-	-	-	-	-
1.2.4	Other Debentures & Bonds	-	-	-	-	-	-
1.2.5	Securitised Debt Securities	-	-	-	-	-	-
1.3	<b>Unlisted Securities:</b>						
1.3.1	Equity Shares	-	-	-	-	-	-
1.3.2	Preference Shares	-	-	-	-	-	-
1.3.3	Equity Linked Debentures	-	-	-	-	-	-
1.3.4	Other Debentures & Bonds	-	-	-	-	-	-
1.3.5	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	-	-	-	-	-	-
	<b>Total Investments</b>	<b>40,424.29</b>	<b>41,421.18</b>	<b>35,387.79</b>	<b>46,037.56</b>	<b>63,437.36</b>	<b>58,047.27</b>
2	<b>Deposits</b>	-	-	-	-	-	-
3	<b>Other Current Assets</b>						
3.1	Cash & Bank Balance	96.70	75.48	66.63	120.84	314.88	217.82
3.2	CBLO/Reverse Repo Lending	343.82	2,799.84	814.13	1,702.07	771.16	1,767.62
3.3	Others	63.84	85.61	51.45	9.27	108.24	163.19
4	<b>Deferred Revenue Expenditure (to the extent not written off)</b>	-	-	-	-	-	-
	<b>Total</b>	<b>40,928.65</b>	<b>44,382.11</b>	<b>36,320.00</b>	<b>47,869.74</b>	<b>64,631.65</b>	<b>60,195.90</b>

Notes to account - Annexure I

As per our report of even date

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

Sd/-  
**Kandarp Shah**  
Partner  
M. No. 103251

For IDBI MF Trustee Co. Ltd.

Sd/-  
**G. M. Yadwadkar**  
Chairman

Sd/-  
**A. C. Mahajan**  
Director

For IDBI Asset Management Ltd.

Sd/-  
**K. P. Nair**  
Chairman

Sd/-  
**Raju Sharma**  
Fund Manager

Sd/-  
**Bhupesh Kalyani**  
Fund Manager

Sd/-  
**Dilip K. Mandal**  
MD & CEO

Sd/-  
**V. Balasubramanian**  
Fund Manager

Sd/-  
**Uma Venkatraman**  
Fund Manager



## Abridged Balance Sheet as at March 31, 2018

(Rupees in Lakhs)

Particulars	IDBI Credit Risk Fund (Formerly known as IDBI Corporate Debt Opportunities Fund)		IDBI Hybrid Equity Fund (Formerly known as IDBI Prudence Fund)		IDBI Midcap Fund	
	As at 31st March 2018	As at 31st March 2017	As at 31st March 2018	As at 31st March 2017	As at 31st March 2018	As at 31st March 2017
	<b>LIABILITIES</b>					
<b>1 Unit Capital</b> Units of Rs.10 each fully paid up (except for IDBI Liquid Fund & IDBI Ultra Short Term Fund where FV is Rs.1000/- and IDBI Gold Exchange Traded Fund where FV is Rs.100/-)	8,576.84	13,071.92	36,978.79	30,165.81	23,772.75	22,368.88
<b>2 Reserves and Surplus</b>						
2.1 Unit Premium Reserve	(32.75)	(153.62)	1,096.68	281.03	208.42	27.77
2.2 Unrealised Appreciation Reserve	-	145.96	2,447.13	2,287.93	1,150.51	989.76
2.3 Other Reserves	3,333.05	3,977.13	2,539.85	203.78	2,046.24	140.89
<b>3 Loans &amp; Borrowings</b>	-	-	-	-	-	-
<b>4 Current Liabilities &amp; Provisions</b>						
4.1 Provision for doubtful Income/Deposits	-	-	-	-	-	-
4.2 Other Current Liabilities & Provisions	87.43	10.17	1,917.33	851.92	169.05	487.71
<b>Total</b>	<b>11,964.57</b>	<b>17,051.55</b>	<b>44,979.78</b>	<b>33,790.48</b>	<b>27,346.97</b>	<b>24,015.00</b>
<b>ASSETS</b>						
<b>1 Investments</b>						
<b>1.1 Listed Securities:</b>						
1.1.1 Equity Shares	-	-	27,848.68	22,363.17	20,822.10	16,090.62
1.1.2 Preference Shares	-	-	-	-	15.92	-
1.1.3 Equity Linked Debentures	-	-	-	-	-	-
1.1.4 Other Debentures & Bonds	10,321.40	12,613.61	4,457.12	2,487.07	-	-
1.1.5 Securitised Debt Securities	-	-	-	-	-	-
<b>1.2 Securities Awaited Listing:</b>						
1.2.1 Equity Shares	-	-	-	-	-	-
1.2.2 Preference Shares	-	-	-	-	-	-
1.2.3 Equity Linked Debentures	-	-	-	-	-	-
1.2.4 Other Debentures & Bonds	-	-	-	-	-	-
1.2.5 Securitised Debt Securities	-	-	-	-	-	-
<b>1.3 Unlisted Securities:</b>						
1.3.1 Equity Shares	-	-	-	-	-	-
1.3.2 Preference Shares	-	-	-	-	-	-
1.3.3 Equity Linked Debentures	-	-	-	-	-	-
1.3.4 Other Debentures & Bonds	-	1,527.20	-	-	-	-
1.3.5 Securitised Debt Securities	-	-	-	-	-	-
1.4 Government Securities	-	-	6,332.82	932.52	-	-
1.5 Treasury Bills	-	-	-	-	-	-
1.6 Commercial Papers	982.27	-	-	-	-	-
1.7 Certificate of Deposits	-	-	-	-	-	-
1.8 Bill Rediscounting	-	-	-	-	-	-
1.9 Units of Domestic Mutual Fund	-	-	-	-	-	-
1.10 Foreign Securities	-	-	-	-	-	-
1.11 Gold	-	-	-	-	-	-
1.12 Gold Deposit Scheme	-	-	-	-	-	-
<b>Total Investments</b>	<b>11,303.66</b>	<b>14,140.82</b>	<b>38,638.62</b>	<b>25,782.75</b>	<b>20,838.02</b>	<b>16,090.62</b>
<b>2 Deposits</b>	-	-	800.00	588.00	-	-
<b>3 Other Current Assets</b>						
3.1 Cash & Bank Balance	53.61	3.17	190.90	733.44	189.64	636.59
3.2 CBLO/Reverse Repo Lending	186.65	627.87	5,072.08	6,049.04	6,224.21	7,245.96
3.3 Others	420.64	2,279.69	278.18	637.26	95.10	41.83
<b>4 Deferred Revenue Expenditure (to the extent not written off)</b>	-	-	-	-	-	-
<b>Total</b>	<b>11,964.57</b>	<b>17,051.55</b>	<b>44,979.78</b>	<b>33,790.48</b>	<b>27,346.97</b>	<b>24,015.00</b>

Notes to account - Annexure I

As per our report of even date

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

Sd/-  
**Kandarp Shah**  
Partner  
M. No. 103251

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

Sd/-  
**G. M. Yadwadkar**  
Chairman

Sd/-  
**A. C. Mahajan**  
Director

For **IDBI Asset Management Ltd.**

Sd/-  
**K. P. Nair**  
Chairman

Sd/-  
**Raju Sharma**  
Fund Manager

Sd/-  
**Bhupesh Kalyani**  
Fund Manager

Sd/-  
**Dilip K. Mandal**  
MD & CEO

Sd/-  
**V. Balasubramanian**  
Fund Manager

Sd/-  
**Uma Venkatraman**  
Fund Manager

## Abridged Balance Sheet as at March 31, 2018

(Rupees in Lakhs)

	Particulars	IDBI Small Cap Fund	IDBI Focused 30 Equity Fund	IDBI Gold Exchange Traded Fund	
		As at 31st March 2018	As at 31st March 2018	As at 31st March 2018	As at 31st March 2017
	<b>LIABILITIES</b>				
1	<b>Unit Capital</b> Units of Rs.10 each fully paid up (except for IDBI Liquid Fund & IDBI Ultra Short Term Fund where FV is Rs.1000/- and IDBI Gold Exchange Traded Fund where FV is Rs.100/-)	21,264.59	34,759.10	233.98	281.98
2	<b>Reserves and Surplus</b>				
2.1	Unit Premium Reserve	(58.30)	33.42	7,356.18	8,815.09
2.2	Unrealised Appreciation Reserve	849.16	-	222.64	-
2.3	Other Reserves	(16.05)	(1,081.64)	(968.30)	(1,339.56)
3	<b>Loans &amp; Borrowings</b>	-	-	-	-
4	<b>Current Liabilities &amp; Provisions</b>				
4.1	Provision for doubtful Income/Deposits	-	-	-	-
4.2	Other Current Liabilities & Provisions	100.57	252.43	33.73	29.23
	<b>Total</b>	<b>22,139.97</b>	<b>33,963.31</b>	<b>6,878.23</b>	<b>7,786.73</b>
	<b>ASSETS</b>				
1	<b>Investments</b>				
1.1	<b>Listed Securities:</b>				
1.1.1	Equity Shares	21,592.00	22,156.61	-	-
1.1.2	Preference Shares	-	-	-	-
1.1.3	Equity Linked Debentures	-	-	-	-
1.1.4	Other Debentures & Bonds	-	-	-	-
1.1.5	Securitised Debt Securities	-	-	-	-
1.2	<b>Securities Awaited Listing:</b>				
1.2.1	Equity Shares	-	-	-	-
1.2.2	Preference Shares	-	-	-	-
1.2.3	Equity Linked Debentures	-	-	-	-
1.2.4	Other Debentures & Bonds	-	-	-	-
1.2.5	Securitised Debt Securities	-	-	-	-
1.3	<b>Unlisted Securities:</b>				
1.3.1	Equity Shares	-	-	-	-
1.3.2	Preference Shares	-	-	-	-
1.3.3	Equity Linked Debentures	-	-	-	-
1.3.4	Other Debentures & Bonds	-	-	-	-
1.3.5	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	-	-	5,778.14	6,520.44
1.12	Gold Deposit Scheme	-	-	926.97	1,154.06
	<b>Total Investments</b>	<b>21,592.00</b>	<b>22,156.61</b>	<b>6,705.12</b>	<b>7,674.50</b>
2	<b>Deposits</b>	-	-	-	-
3	<b>Other Current Assets</b>				
3.1	Cash & Bank Balance	100.24	216.95	0.15	0.04
3.2	CBLO/Reverse Repo Lending	437.04	11,557.01	140.55	81.51
3.3	Others	10.70	32.74	32.42	30.68
4	<b>Deferred Revenue Expenditure</b> (to the extent not written off)	-	-	-	-
	<b>Total</b>	<b>22,139.97</b>	<b>33,963.31</b>	<b>6,878.23</b>	<b>7,786.73</b>

Notes to account - Annexure I

As per our report of even date

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

Sd/-  
**Kandarp Shah**  
Partner  
M. No. 103251

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

Sd/-  
**G. M. Yadwadkar**  
Chairman

Sd/-  
**A. C. Mahajan**  
Director

For **IDBI Asset Management Ltd.**

Sd/-  
**K. P. Nair**  
Chairman

Sd/-  
**Raju Sharma**  
Fund Manager

Sd/-  
**Bhupesh Kalyani**  
Fund Manager

Sd/-  
**Dilip K. Mandal**  
MD & CEO

Sd/-  
**V. Balasubramanian**  
Fund Manager

Sd/-  
**Uma Venkatraman**  
Fund Manager

## Abridged Revenue Account for the year ended March 31, 2018

(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
<b>1</b>	<b>Income</b>						
	1.1 Dividend	269.38	210.35	62.11	63.66	-	-
	1.2 Interest	5.38	3.99	2.75	1.07	40,408.01	32,275.69
	1.3 Realised Gain/(Loss) on Foreign Exchange Transactions	-	-	-	-	-	-
	1.4 Realised Gains/(Losses) on Interscheme sale of investments	-	-	-	-	0.08	10.98
	1.5 Realised Gains/(Losses) on External sale/redemption of investments	1,784.33	621.89	806.71	444.31	32.74	110.61
	1.6 Realised Gains/(Losses) on Derivative Transactions	-	-	-	-	-	-
	1.7 Other Income	0.01	1.18	0.01	0.00	0.00	1.19
	<b>(A)</b>	<b>2,059.10</b>	<b>837.41</b>	<b>871.58</b>	<b>509.04</b>	<b>40,440.83</b>	<b>32,398.46</b>
<b>2</b>	<b>Expenses</b>						
	2.1 Management Fees	256.11	175.82	61.62	44.01	574.74	376.63
	2.2 Service Tax on Management Fees	44.33	26.27	10.67	6.57	100.36	56.30
	2.3 Trusteeship Fees	2.02	1.60	0.44	0.34	57.61	43.07
	2.4 Investor Education and Awareness expenses	4.05	3.21	0.87	0.67	115.22	86.15
	2.5 Other Operating Expenses*	-	0.07	-	0.04	1,641.10	1,729.40
	<b>(B)</b>	<b>306.51</b>	<b>206.97</b>	<b>73.59</b>	<b>51.62</b>	<b>2,489.03</b>	<b>2,291.55</b>
<b>3</b>	Net Realised Gains/(Losses) for the year/period (A-B=C)	1,752.58	630.44	797.99	457.42	37,951.80	30,106.92
<b>4</b>	Change in Unrealised Depreciation in value of investments (D)	-	-	-	-	-	-
<b>5</b>	Net Gains/(Losses) for the year/period (E=(C-D))	1,752.58	630.44	797.99	457.42	37,951.80	30,106.92
<b>6</b>	Change in unrealised appreciation in value of investments (F)	137.63	2,055.37	(361.16)	561.47	202.52	(132.86)
<b>7</b>	Net Surplus/(Deficit) for the year/period (E+F=G)	1,890.22	2,685.81	436.82	1,018.89	38,154.32	29,974.06
	7.1 Add: Balance transfer from Unrealised Appreciation Reserve	2,350.29	294.92	897.13	335.66	27.99	160.85
	7.2 Less: Balance transfer to Unrealised Appreciation Reserve	2,487.92	2,350.29	535.97	897.13	230.51	27.99
	7.3 Add/(Less): Equalisation	(113.65)	1,237.46	252.24	(82.69)	18,993.88	20,207.82
<b>8</b>	<b>Total</b>	<b>1,638.94</b>	<b>1,867.90</b>	<b>1,050.23</b>	<b>374.73</b>	<b>56,945.68</b>	<b>50,314.74</b>
<b>9</b>	<b>Dividend appropriation</b>						
	Add: Transfer from Revenue Reserve	-	-	-	-	-	-
	9.1 Income Distributed during the year/period	-	-	-	-	6,851.87	4,613.93
	9.2 Tax on Income Distributed during the year/period	-	-	-	-	518.34	2,232.30
<b>10</b>	Retained Surplus/(Deficit) carried forward to balance sheet	<b>1,638.94</b>	<b>1,867.90</b>	<b>1,050.23</b>	<b>374.73</b>	<b>49,575.48</b>	<b>43,468.51</b>

\* Other Operating expenses includes interest on borrowing

Notes to account - Annexure I

As per our report of even date

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

Sd/-  
**Kandarp Shah**  
Partner  
M. No. 103251

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

Sd/-  
**G. M. Yadwadkar**  
Chairman

Sd/-  
**A. C. Mahajan**  
Director

For **IDBI Asset Management Ltd.**

Sd/-  
**K. P. Nair**  
Chairman

Sd/-  
**Raju Sharma**  
Fund Manager

Sd/-  
**Bhupesh Kalyani**  
Fund Manager

Sd/-  
**Dilip K. Mandal**  
MD & CEO

Sd/-  
**V. Balasubramanian**  
Fund Manager

Sd/-  
**Uma Venkatraman**  
Fund Manager

## Abridged Revenue Account for the year ended March 31, 2018

(Rupees in Lakhs)

	Particulars	IDBI Ultra Short Term Fund		IDBI Equity Savings Fund (Formerly known as IDBI Monthly Income Plan)		IDBI Short Ter Bond Fund	
		Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
<b>1</b>	<b>Income</b>						
	1.1 Dividend	-	-	6.05	12.38	-	-
	1.2 Interest	5,067.57	6,889.51	143.79	286.97	777.99	1,207.57
	1.3 Realised Gain/(Loss) on Foreign Exchange Transactions	-	-	-	-	-	-
	1.4 Realised Gains/(Losses) on Interscheme sale of investments	(73.91)	7.51	(1.01)	(0.09)	(11.31)	0.29
	1.5 Realised Gains/(Losses) on External sale/redemption of investments	(19.64)	458.44	161.78	355.12	11.70	60.57
	1.6 Realised Gains/(Losses) on Derivative Transactions	-	-	-	-	-	-
	1.7 Other Income	0.04	9.02	0.45	6.22	(0.00)	0.00
	<b>(A)</b>	<b>4,974.05</b>	<b>7,364.48</b>	<b>311.06</b>	<b>660.59</b>	<b>778.38</b>	<b>1,268.43</b>
<b>2</b>	<b>Expenses</b>						
	2.1 Management Fees	509.07	795.31	50.67	104.98	103.93	171.41
	2.2 Service Tax on Management Fees	86.57	119.02	8.72	15.66	17.42	25.63
	2.3 Trusteeship Fees	6.80	9.12	0.24	0.45	0.93	1.47
	2.4 Investor Education and Awareness expenses	13.60	18.25	0.48	0.90	1.87	2.93
	2.5 Other Operating Expenses*	11.13	0.77	2.22	2.66	2.08	0.03
	<b>(B)</b>	<b>627.17</b>	<b>942.47</b>	<b>62.34</b>	<b>124.64</b>	<b>126.24</b>	<b>201.47</b>
<b>3</b>	Net Realised Gains/(Losses) for the year/period (A-B=C)	4,346.89	6,422.01	248.72	535.95	652.14	1,066.96
<b>4</b>	Change in Unrealised Depreciation in value of investments (D)	56.08	-	-	-	50.75	34.93
<b>5</b>	Net Gains/(Losses) for the year/period (E=(C-D))	4,290.81	6,422.01	248.72	535.95	601.39	1,032.02
<b>6</b>	Change in unrealised appreciation in value of investments (F)	(87.96)	4.54	(192.20)	(169.69)	-	(11.63)
<b>7</b>	Net Surplus/(Deficit) for the year/period (E+F=G)	4,202.85	6,426.56	56.53	366.26	601.39	1,020.39
	7.1 Add: Balance transfer from Unrealised Appreciation Reserve	87.96	83.42	225.23	394.93	-	34.93
	7.2 Less: Balance transfer to Unrealised Appreciation Reserve	-	87.96	33.04	225.23	-	-
	7.3 Add/(Less): Equalisation	(30,040.51)	24,472.19	(642.67)	(327.97)	(3,304.26)	2,420.74
<b>8</b>	<b>Total</b>	<b>(25,749.70)</b>	<b>30,894.20</b>	<b>(393.95)</b>	<b>207.98</b>	<b>(2,702.87)</b>	<b>3,476.06</b>
<b>9</b>	<b>Dividend appropriation</b>						
	Add: Transfer from Revenue Reserve	-	-	-	-	-	-
	9.1 Income Distributed during the year/period	603.15	561.28	10.88	0.11	43.50	184.61
	9.2 Tax on Income Distributed during the year/period	20.42	236.44	-	0.04	2.49	81.11
<b>10</b>	Retained Surplus/(Deficit) carried forward to balance sheet	<b>(26,373.27)</b>	<b>30,096.48</b>	<b>(404.83)</b>	<b>207.84</b>	<b>(2,748.86)</b>	<b>3,210.34</b>

\* Other Operating expenses includes interest on borrowing

Notes to account - Annexure I

As per our report of even date

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

Sd/-  
**Kandarp Shah**  
Partner  
M. No. 103251

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

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MD & CEO

Sd/-  
**V. Balasubramanian**  
Fund Manager

Sd/-  
**Uma Venkatraman**  
Fund Manager

## Abridged Revenue Account for the year ended March 31, 2018

(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
<b>1</b>	<b>Income</b>						
	1.1 Dividend	-	-	-	-	-	-
	1.2 Interest	208.67	432.12	164.68	149.52	0.35	1.11
	1.3 Realised Gain/(Loss) on Foreign Exchange Transactions	-	-	-	-	-	-
	1.4 Realised Gains/(Losses) on Interscheme sale of investments	(0.03)	6.41	-	-	-	-
	1.5 Realised Gains/(Losses) on External sale/redemption of investments	(96.29)	430.47	(113.99)	147.78	(110.86)	(109.83)
	1.6 Realised Gains/(Losses) on Derivative Transactions	-	-	-	-	-	-
	1.7 Other Income	0.94	4.21	0.03	0.13	1.48	1.84
	<b>(A)</b>	<b>113.29</b>	<b>873.22</b>	<b>50.73</b>	<b>297.42</b>	<b>(109.03)</b>	<b>(106.88)</b>
<b>2</b>	<b>Expenses</b>						
	2.1 Management Fees	66.90	102.08	33.44	33.80	44.44	40.06
	2.2 Service Tax on Management Fees	11.39	15.19	5.75	5.04	7.64	5.95
	2.3 Trusteeship Fees	0.30	0.62	0.25	0.21	-	-
	2.4 Investor Education and Awareness expenses	0.60	1.24	0.49	0.42	0.77	1.01
	2.5 Other Operating Expenses*	0.00	0.02	0.00	0.01	-	0.15
	<b>(B)</b>	<b>79.20</b>	<b>119.14</b>	<b>39.94</b>	<b>39.48</b>	<b>52.84</b>	<b>47.17</b>
<b>3</b>	Net Realised Gains/(Losses) for the year/period (A-B=C)	34.09	754.08	10.79	257.94	(161.88)	(154.05)
<b>4</b>	Change in Unrealised Depreciation in value of investments (D)	18.04	112.57	29.15	-	(307.25)	(4.00)
<b>5</b>	Net Gains/(Losses) for the year/period (E=(C-D))	16.05	641.51	(18.36)	257.94	145.37	(150.05)
<b>6</b>	Change in unrealised appreciation in value of investments (F)	-	(5.62)	(2.65)	(34.04)	-	-
<b>7</b>	Net Surplus/(Deficit) for the year/period (E+F=G)	16.05	635.88	(21.01)	223.90	145.37	(150.05)
	7.1 Add: Balance transfer from Unrealised Appreciation Reserve	-	112.57	2.65	36.69	-	-
	7.2 Less: Balance transfer to Unrealised Appreciation Reserve	-	-	-	2.65	-	-
	7.3 Add/(Less): Equalisation	(560.48)	(1,173.33)	25.93	(50.07)	143.00	94.00
<b>8</b>	<b>Total</b>	<b>(544.42)</b>	<b>(424.88)</b>	<b>7.57</b>	<b>207.87</b>	<b>288.37</b>	<b>(56.05)</b>
<b>9</b>	<b>Dividend appropriation</b>						
	Add: Transfer from Revenue Reserve	-	-	-	-	-	-
	9.1 Income Distributed during the year/period	42.98	-	21.91	-	-	-
	9.2 Tax on Income Distributed during the year/period	-	-	-	-	-	-
<b>10</b>	Retained Surplus/(Deficit) carried forward to balance sheet	<b>(587.40)</b>	<b>(424.88)</b>	<b>(14.34)</b>	<b>207.87</b>	<b>288.37</b>	<b>(56.05)</b>

\* Other Operating expenses includes interest on borrowing

Notes to account - Annexure I

As per our report of even date

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

Sd/-  
**Kandarp Shah**  
Partner  
M. No. 103251

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

Sd/-  
**G. M. Yadwadkar**  
Chairman

Sd/-  
**A. C. Mahajan**  
Director

For **IDBI Asset Management Ltd.**

Sd/-  
**K. P. Nair**  
Chairman

Sd/-  
**Raju Sharma**  
Fund Manager

Sd/-  
**Bhupesh Kalyani**  
Fund Manager

Sd/-  
**Dilip K. Mandal**  
MD & CEO

Sd/-  
**V. Balasubramanian**  
Fund Manager

Sd/-  
**Uma Venkatraman**  
Fund Manager

## Abridged Revenue Account for the year ended March 31, 2018

(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
<b>1</b>	<b>Income</b>						
	1.1 Dividend	490.47	551.07	426.89	432.61	477.29	388.91
	1.2 Interest	59.08	168.09	55.80	118.07	70.74	147.20
	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	4,684.35	2,723.86	7,329.39	2,767.89	10,687.09	3,812.88
	1.6 Realised Gains/(Losses) on Derivative Transactions	-	-	-	-	-	-
	1.7 Other Income	22.23	26.86	23.57	28.18	(0.00)	-
	<b>(A)</b>	<b>5,256.12</b>	<b>3,469.88</b>	<b>7,835.65</b>	<b>3,346.75</b>	<b>11,235.11</b>	<b>4,349.00</b>
<b>2</b>	<b>Expenses</b>						
	2.1 Management Fees	1,054.22	965.94	1,028.03	1,126.17	1,495.66	1,209.63
	2.2 Service Tax on Management Fees	181.79	144.19	176.61	168.08	258.26	180.56
	2.3 Trusteeship Fees	4.43	4.04	4.28	4.76	6.55	5.18
	2.4 Investor Education and Awareness expenses	8.86	8.08	8.55	9.52	13.10	10.36
	2.5 Other Operating Expenses*	84.92	99.43	46.84	107.56	68.14	53.41
	<b>(B)</b>	<b>1,334.22</b>	<b>1,221.69</b>	<b>1,264.31</b>	<b>1,416.09</b>	<b>1,841.70</b>	<b>1,459.14</b>
<b>3</b>	Net Realised Gains/(Losses) for the year/period (A-B=C)	3,921.90	2,248.20	6,571.34	1,930.67	9,393.41	2,889.85
<b>4</b>	Change in Unrealised Depreciation in value of investments (D)	-	-	-	-	-	-
<b>5</b>	Net Gains/(Losses) for the year/period (E=(C-D))	3,921.90	2,248.20	6,571.34	1,930.67	9,393.41	2,889.85
<b>6</b>	Change in unrealised appreciation in value of investments (F)	(1,084.51)	4,536.21	(1,353.99)	4,204.91	(1,126.23)	5,518.86
<b>7</b>	Net Surplus/(Deficit) for the year/period (E+F=G)	2,837.38	6,784.41	5,217.35	6,135.58	8,267.18	8,408.71
	7.1 Add: Balance transfer from Unrealised Appreciation Reserve	6,365.22	1,829.01	5,624.19	1,419.28	8,076.78	2,557.92
	7.2 Less: Balance transfer to Unrealised Appreciation Reserve	5,280.70	6,365.22	4,270.20	5,624.19	6,950.54	8,076.78
	7.3 Add/(Less): Equalisation	(688.06)	561.13	(2,024.71)	221.54	43.93	985.47
<b>8</b>	<b>Total</b>	<b>3,233.83</b>	<b>2,809.32</b>	<b>4,546.63</b>	<b>2,152.20</b>	<b>9,437.34</b>	<b>3,875.32</b>
<b>9</b>	<b>Dividend appropriation</b>						
	Add: Transfer from Revenue Reserve	-	-	-	-	-	-
	9.1 Income Distributed during the year/period	813.03	419.94	614.96	485.86	1,894.30	679.26
	9.2 Tax on Income Distributed during the year/period	-	-	-	-	-	-
<b>10</b>	Retained Surplus/(Deficit) carried forward to balance sheet	<b>2,420.81</b>	<b>2,389.38</b>	<b>3,931.67</b>	<b>1,666.35</b>	<b>7,543.04</b>	<b>3,196.06</b>

\* Other Operating expenses includes interest on borrowing

Notes to account - Annexure I

As per our report of even date

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

Sd/-  
**Kandarp Shah**  
Partner  
M. No. 103251

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

Sd/-  
**G. M. Yadwadkar**  
Chairman

Sd/-  
**A. C. Mahajan**  
Director

For **IDBI Asset Management Ltd.**

Sd/-  
**K. P. Nair**  
Chairman

Sd/-  
**Raju Sharma**  
Fund Manager

Sd/-  
**Bhupesh Kalyani**  
Fund Manager

Sd/-  
**Dilip K. Mandal**  
MD & CEO

Sd/-  
**V. Balasubramanian**  
Fund Manager

Sd/-  
**Uma Venkatraman**  
Fund Manager

## Abridged Revenue Account for the year ended March 31, 2018

(Rupees in Lakhs)

	Particulars	IDBI Credit Risk Fund (Formerly known as IDBI Corporate Debt Opportunities Fund)		IDBI Hybrid Equity Fund (Formerly known as IDBI Prudence Fund)		IDBI Midcap Fund	
		Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
<b>1</b>	<b>Income</b>						
	1.1 Dividend	-	-	268.76	110.29	250.17	11.18
	1.2 Interest	1,148.75	1,723.34	936.00	354.53	150.11	157.47
	1.3 Realised Gain/(Loss) on Foreign Exchange Transactions	-	-	-	-	-	-
	1.4 Realised Gains/(Losses) on Interscheme sale of investments	86.53	50.49	(0.49)	-	-	-
	1.5 Realised Gains/(Losses) on External sale/redemption of investments	61.79	47.07	2,905.01	413.24	2,420.51	72.88
	1.6 Realised Gains/(Losses) on Derivative Transactions	-	-	(307.06)	(309.71)	-	-
	1.7 Other Income	13.81	29.56	44.53	13.05	47.53	12.98
	<b>(A)</b>	<b>1,310.87</b>	<b>1,850.46</b>	<b>3,846.75</b>	<b>581.39</b>	<b>2,868.32</b>	<b>254.51</b>
<b>2</b>	<b>Expenses</b>						
	2.1 Management Fees	273.26	297.27	1,006.24	277.16	665.49	98.21
	2.2 Service Tax on Management Fees	47.24	44.41	174.37	41.57	115.22	14.73
	2.3 Trusteeship Fees	1.35	1.93	4.14	1.17	2.70	0.39
	2.4 Investor Education and Awareness expenses	2.71	3.85	8.28	2.34	5.40	0.79
	2.5 Other Operating Expenses*	0.67	0.02	154.80	75.65	90.37	2.71
	<b>(B)</b>	<b>325.23</b>	<b>347.48</b>	<b>1,347.82</b>	<b>397.90</b>	<b>879.17</b>	<b>116.83</b>
<b>3</b>	Net Realised Gains/(Losses) for the year/period (A-B=C)	985.64	1,502.97	2,498.94	183.49	1,989.15	137.68
<b>4</b>	Change in Unrealised Depreciation in value of investments (D)	22.15	-	-	-	-	-
<b>5</b>	Net Gains/(Losses) for the year/period (E=(C-D))	963.49	1,502.97	2,498.94	183.49	1,989.15	137.68
<b>6</b>	Change in unrealised appreciation in value of investments (F)	(145.96)	93.07	159.20	2,287.93	160.75	989.76
<b>7</b>	Net Surplus/(Deficit) for the year/period (E+F=G)	817.54	1,596.05	2,658.13	2,471.43	2,149.90	1,127.43
	7.1 Add: Balance transfer from Unrealised Appreciation Reserve	145.96	52.89	2,287.93	-	989.76	-
	7.2 Less: Balance transfer to Unrealised Appreciation Reserve	-	145.96	2,447.13	2,287.93	1,150.51	989.76
	7.3 Add/(Less): Equalisation	(1,571.20)	(472.62)	105.46	20.28	7.83	3.21
<b>8</b>	<b>Total</b>	<b>(607.70)</b>	<b>1,030.36</b>	<b>2,604.40</b>	<b>203.78</b>	<b>1,996.98</b>	<b>140.89</b>
<b>9</b>	<b>Dividend appropriation</b>						
	Add: Transfer from Revenue Reserve	-	-	-	-	-	-
	9.1 Income Distributed during the year/period	36.38	-	268.32	-	91.63	-
	9.2 Tax on Income Distributed during the year/period	-	-	-	-	-	-
<b>10</b>	Retained Surplus/(Deficit) carried forward to balance sheet	<b>(644.08)</b>	<b>1,030.36</b>	<b>2,336.07</b>	<b>203.78</b>	<b>1,905.35</b>	<b>140.89</b>

\* Other Operating expenses includes interest on borrowing

Notes to account - Annexure I

As per our report of even date

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

Sd/-  
**Kandarp Shah**  
Partner  
M. No. 103251

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

Sd/-  
**G. M. Yadwadkar**  
Chairman

Sd/-  
**A. C. Mahajan**  
Director

For **IDBI Asset Management Ltd.**

Sd/-  
**K. P. Nair**  
Chairman

Sd/-  
**Raju Sharma**  
Fund Manager

Sd/-  
**Bhupesh Kalyani**  
Fund Manager

Sd/-  
**Dilip K. Mandal**  
MD & CEO

Sd/-  
**V. Balasubramanian**  
Fund Manager

Sd/-  
**Uma Venkatraman**  
Fund Manager

## Abridged Revenue Account for the year ended March 31, 2018

(Rupees in Lakhs)

	Particulars	IDBI Small Cap Fund	IDBI Focused 30 Equity Fund	IDBI Gold Exchange Traded Fund	
		Current Year	Current Year	Current Year	Previous Year
<b>1</b>	<b>Income</b>				
	1.1 Dividend	34.42	56.04	-	-
	1.2 Interest	361.38	366.06	25.15	4.02
	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	90.87	29.65	(15.06)	69.28
	1.6 Realised Gains/(Losses) on Derivative Transactions	-	-	-	-
	1.7 Other Income	81.74	14.75	0.00	21.14
	<b>(A)</b>	<b>568.41</b>	<b>466.49</b>	<b>10.09</b>	<b>94.44</b>
<b>2</b>	<b>Expenses</b>				
	2.1 Management Fees	446.39	299.67	33.75	68.75
	2.2 Service Tax on Management Fees	79.89	53.94	5.81	10.29
	2.3 Trusteeship Fees	1.80	1.23	0.72	0.90
	2.4 Investor Education and Awareness expenses	3.61	2.45	1.45	1.79
	2.5 Other Operating Expenses*	51.36	34.35	-	-
	<b>(B)</b>	<b>583.05</b>	<b>391.64</b>	<b>41.73</b>	<b>81.73</b>
<b>3</b>	Net Realised Gains/(Losses) for the year/period (A-B=C)	(14.64)	74.85	(31.63)	12.72
<b>4</b>	Change in Unrealised Depreciation in value of investments (D)	-	1,153.72	(241.89)	88.41
<b>5</b>	Net Gains/(Losses) for the year/period (E=(C-D))	(14.64)	(1,078.86)	210.26	(75.69)
<b>6</b>	Change in unrealised appreciation in value of investments (F)	849.16	-	222.64	-
<b>7</b>	Net Surplus/(Deficit) for the year/period (E+F=G)	834.52	(1,078.86)	432.90	(75.69)
	7.1 Add: Balance transfer from Unrealised Appreciation Reserve	-	-	-	-
	7.2 Less: Balance transfer to Unrealised Appreciation Reserve	849.16	-	222.64	-
	7.3 Add/(Less): Equalisation	(1.40)	(2.78)	161.01	(203.67)
<b>8</b>	<b>Total</b>	<b>(16.05)</b>	<b>(1,081.64)</b>	<b>371.27</b>	<b>(279.36)</b>
<b>9</b>	<b>Dividend appropriation</b>				
	Add: Transfer from Revenue Reserve	-	-	-	-
	9.1 Income Distributed during the year/period	-	-	-	-
	9.2 Tax on Income Distributed during the year/period	-	-	-	-
<b>10</b>	Retained Surplus/(Deficit) carried forward to balance sheet	<b>(16.05)</b>	<b>(1,081.64)</b>	<b>371.27</b>	<b>(279.36)</b>

\* Other Operating expenses includes interest on borrowing

Notes to account - Annexure I

As per our report of even date

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

Sd/-  
**Kandarp Shah**  
Partner  
M. No. 103251

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Sd/-  
**Dilip K. Mandal**  
MD & CEO

Sd/-  
**V. Balasubramanian**  
Fund Manager

Sd/-  
**Uma Venkatraman**  
Fund Manager



## Key Statistics for the year/period ended March 31, 2018

	IDBI Diversified Equity Fund				IDBI Equity Advantage Fund			
	Current Year		Previous Year		Current Year		Previous Year	
	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct
<b>1. NAV per unit (Rs.):</b>								
<b>Open</b>								
Dividend Option	16.2900	16.7000	15.1300	15.3000	18.8300	19.4600	16.9400	17.2900
Growth Option	18.4000	18.8500	16.0900	16.2700	22.8000	23.4800	19.4500	19.8200
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.
<b>High</b>								
Dividend Option	18.2900	19.1100	17.3100	17.5700	21.0700	22.1400	19.4100	19.9000
Growth Option	22.2200	23.1100	18.5200	18.8500	27.5200	28.7400	23.1500	23.6800
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.
<b>Low</b>								
Dividend Option	15.2000	16.0200	14.1600	14.4400	17.7200	18.7900	16.0600	16.5300
Growth Option	18.5000	18.9500	15.9300	16.1200	22.9000	23.5900	19.2800	19.6400
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.
<b>End</b>								
Dividend Option	15.5500	16.4000	16.2900	16.7000	18.2000	19.3100	18.8300	19.4600
Growth Option	20.6000	21.5400	18.4000	18.8500	25.9100	27.1700	22.8000	23.4800
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>2. Closing Assets Under Management (Rs. in Lakhs)</b>								
End	36,123.72		47,730.55		64,318.76		60,127.61	
Average (AAuM) <sup>4</sup>	42,763.04		47,575.12		65,481.87		51,819.82	
<b>3. Gross income as % of AAuM<sup>1</sup></b>	18.32%		7.03%		17.16%		8.39%	
<b>4. Expense Ratio<sup>AA</sup>:</b>								
a. Total Expense as % of AAuM	3.02%	0.97%	3.01%	1.80%	2.86%	1.12%	2.84%	1.70%
b. Management Fee as % of AAuM	2.88%	0.94%	2.75%	1.78%	2.73%	1.09%	2.71%	1.69%
<b>5. Net Income as a percentage of AAuM<sup>2</sup></b>	12.20%		12.90%		12.63%		16.23%	
<b>6. Portfolio turnover ratio<sup>3</sup></b>	0.49		0.59		0.50		0.32	
<b>7. Total Dividend per unit distributed during the year/period (plan wise)</b>								
<b>Individual &amp; HUF</b>								
Dividend Option	2.60	2.60	1.000	1.000	3.10	3.10	1.00	1.00
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.
<b>Other than Individual &amp; HUF</b>								
Dividend Option	2.60	1.40	1.000	-	3.10	1.60	1.00	-
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.
<b>8. Returns<sup>AS</sup>:</b>								
a. Last One Year								
Scheme	12.12%	14.40%	14.36%	15.86%	13.81%	15.86%	17.22%	18.47%
Benchmark	14.41%	14.41%	24.02%	24.02%	13.51%	13.51%	22.47%	22.47%
b. Since Inception								
Scheme	19.80%	21.13%	22.45%	23.68%	23.30%	24.58%	26.08%	27.22%
Benchmark	15.88%	15.88%	15.17%	15.17%	16.80%	16.80%	16.46%	16.46%
<b>Benchmark</b>	S&P BSE 500 Index (TRI)				S&P BSE 200 Index (TRI)			

<sup>A</sup> Past performance may or may not be sustained in the future. <sup>AA</sup> Expense Ratio is inclusive of Service Tax/Goods and Service Tax.

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, 2018

	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
<b>1. NAV per unit (Rs.):</b>								
<b>Open</b>								
Dividend Option	16.2734	16.7667	13.8271	14.0755	19.1991	19.8670	14.3729	14.6704
Growth Option	17.0649	17.5806	14.4983	14.7545	19.1991	19.8670	14.3729	14.6704
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.
<b>High</b>								
Dividend Option	19.5665	20.3756	16.2769	16.7697	24.1299	25.2040	19.1991	19.8670
Growth Option	20.5185	21.3648	17.0685	17.5838	24.1299	25.2040	19.1991	19.8670
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>Low</b>								
Dividend Option	16.1334	16.6328	13.4764	13.7218	19.2484	19.9420	14.1448	14.4400
Growth Option	16.9181	17.4402	14.1305	14.3837	19.2484	19.9420	14.1448	14.4400
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.
<b>End</b>								
Dividend Option	17.7792	18.5551	16.2734	16.7667	21.6608	22.6883	19.1991	19.8670
Growth Option	18.6441	19.4544	17.0649	17.5806	21.6608	22.6883	19.1991	19.8670
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>2. Closing Assets Under Management (Rs. in Lakhs)</b>								
End	19,638.00		17,844.06		4,972.00		3,826.16	
Average (AAuM) <sup>4</sup>	20,243.48		16,034.75		4,349.66		3,365.83	
<b>3. Gross income as % of AAuM<sup>1</sup></b>	10.17%		5.22%		20.04%		15.12%	
<b>4. Expense Ratio<sup>AA</sup>:</b>								
a. Total Expense as % of AAuM	1.94%	0.63%	1.66%	0.44%	1.89%	0.66%	1.64%	0.43%
b. Management Fee as % of AAuM	1.91%	0.60%	1.62%	0.42%	1.86%	0.63%	1.61%	0.41%
<b>5. Net Income as a percentage of AAuM<sup>2</sup></b>	9.34%		16.75%		10.04%		30.27%	
<b>6. Portfolio turnover ratio<sup>3</sup></b>	0.59		0.61		0.53		0.69	
<b>7. Total Dividend per unit distributed during the year/period (plan wise)</b>								
<b>Individual &amp; HUF</b>								
Dividend Option	-	-	-	-	-	-	-	-
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.
<b>Other than Individual &amp; HUF</b>								
Dividend Option	-	-	-	-	-	-	-	-
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.
<b>8. Returns<sup>AS</sup>:</b>								
a. Last One Year								
Scheme	9.35%	10.75%	17.70%	19.15%	12.95%	14.33%	33.58%	35.42%
Benchmark	12.68%	12.68%	18.55%	18.55%	16.57%	16.57%	33.92%	33.92%
b. Since Inception								
Scheme	8.36%	11.07%	8.21%	11.15%	10.82%	17.47%	10.50%	18.21%
Benchmark	10.08%	12.02%	9.89%	10.73%	12.78%	18.70%	11.01%	17.88%
<b>Benchmark</b>	Nifty 50 Index (TRI)				Nifty Next 50 Index (TRI)			

<sup>A</sup> Past performance may or may not be sustained in the future. <sup>AA</sup> Expense Ratio is inclusive of Service Tax/Goods and Service Tax.

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, 2018

	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
<b>1. NAV per unit (Rs.):</b>								
<b>Open</b>								
Dividend Option	17.8900	18.5000	16.0700	16.4100	N.A.	N.A.	N.A.	N.A.
Growth Option	21.6000	22.2600	18.2400	18.5800	2,751.1209	-	2,810.2809	-
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.
<b>High</b>								
Dividend Option	19.6300	20.6500	17.8900	18.5000	N.A.	N.A.	N.A.	N.A.
Growth Option	25.0100	26.1600	21.6000	22.2600	2,930.3093	-	3,150.1537	-
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.
<b>Low</b>								
Dividend Option	16.1300	17.0900	15.2000	15.6400	N.A.	N.A.	N.A.	N.A.
Growth Option	21.7100	22.3800	17.9300	18.2600	2,633.8685	-	2,628.1194	-
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.
<b>End</b>								
Dividend Option	16.4800	17.4700	17.8900	18.5000	N.A.	N.A.	N.A.	N.A.
Growth Option	22.9200	24.0500	21.6000	22.2600	2,925.2790	-	2,751.1209	-
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>2. Closing Assets Under Management (Rs. in Lakhs)</b>								
End	40,719.83		43,941.16		6,844.50		7,757.50	
Average (AAuM) <sup>4</sup>	44,304.11		40,399.16		7,236.53		8,955.04	
<b>3. Gross income as % of AAuM</b>	11.86%		8.59%		0.14%		1.05%	
<b>4. Expense Ratio<sup>AA</sup>:</b>								
a. Total Expense as % of AAuM	3.10%	1.22%	3.08%	1.93%	0.58%	N.A.	0.91%	N.A.
b. Management Fee as % of AAuM	2.87%	1.19%	2.79%	1.92%	0.55%	N.A.	0.88%	N.A.
<b>5. Net Income as a percentage of AAuM<sup>2</sup></b>	6.40%		16.79%		5.98%		-0.85%	
<b>6. Portfolio turnover ratio<sup>3</sup></b>	0.60		1.01		0.00		0.24	
<b>7. Total Dividend per unit distributed during the year/period (plan wise)</b>								
<b>Individual &amp; HUF</b>								
Dividend Option	2.50	2.50	1.00	1.00	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.
<b>Other than Individual &amp; HUF</b>								
Dividend Option	2.50	2.50	1.00	1.00	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.
<b>8. Returns<sup>AS</sup>:</b>								
a. Last One Year								
Scheme	6.16%	8.11%	18.42%	19.81%	6.39%	N.A.	(2.11)%	N.A.
Benchmark	13.19%	13.19%	20.87%	20.87%	5.49%	N.A.	(0.28)%	N.A.
b. Since Inception								
Scheme	15.17%	13.94%	17.10%	15.13%	0.13%	N.A.	(0.98)%	N.A.
Benchmark	15.63%	13.08%	14.71%	11.79%	0.99%	N.A.	(0.19)%	N.A.
<b>Benchmark</b>	Nifty 100 Index (TRI)				Domestic Price of Physical Gold			

<sup>A</sup> Past performance may or may not be sustained in the future. <sup>AA</sup> Expense Ratio is inclusive of Service Tax/Goods and Service Tax.

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, 2018

	IDBI Gold Fund				IDBI Equity Savings Fund (Formerly known as IDBI Monthly Income Plan)			
	Current Year		Previous Year		Current Year		Previous Year	
	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct
<b>1. NAV per unit (Rs.):</b>								
<b>Open</b>								
Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Growth Option	8.6198	8.7549	8.9874	9.0711	15.6485	16.0190	14.4349	14.6543
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.	13.3242	11.9293	12.2907	11.5507
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.	12.8110	10.8246	11.8174	-
Annual Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>High</b>								
Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Growth Option	8.9911	9.1817	9.9995	10.1197	16.0432	16.5363	15.6661	16.0190
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	13.6601	12.1820	13.3392	12.1371
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.	12.8271	11.1694	12.8255	10.8246
Annual Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>Low</b>								
Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Growth Option	8.2016	8.3426	8.2805	8.3985	15.5723	15.9635	14.4339	14.6543
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.	13.2591	11.8601	12.2899	11.5430
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.	12.4006	10.0000	11.8167	9.9679
Annual Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>End</b>								
Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Growth Option	8.9736	9.1646	8.6198	8.7549	15.9490	16.5570	15.6485	16.0190
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	13.5799	12.1742	13.3242	11.9293
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.	12.7007	10.0203	12.8110	10.8246
Annual Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>2. Closing Assets Under Management (Rs. in Lakhs)</b>								
End	3,532.43		4,289.53		2,064.60		3,423.07	
Average (AAuM)4	3,861.76		5,050.70		2,419.90		4,484.00	
<b>3. Gross income as % of AAuM1</b>	-2.82%		-2.12%		12.85%		14.73%	
<b>4. Expense Ratio<sup>AA</sup>:</b>								
a. Total Expense as % of AAuM	1.38%	0.85%	0.95%	0.33%	2.61%	1.28%	2.79%	1.95%
b. Management Fee as % of AAuM	1.36%	0.83%	0.93%	0.32%	2.49%	1.24%	2.70%	1.93%
<b>5. Net Income as a percentage of AAuM<sup>2</sup></b>	3.76%		-2.97%		2.34%		8.17%	
<b>6. Portfolio turnover ratio<sup>3</sup></b>	0.00		0.25		3.73		5.22	
<b>7. Total Dividend per unit distributed during the year/period (plan wise)</b>								
<b>Individual &amp; HUF</b>								
Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	-	0.11	-	0.49
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.	0.25	-	-	-
Annual Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>Other than Individual &amp; HUF</b>								
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.	-	-	-	-
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.	0.23	-	-	-
Annual Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>8. Returns<sup>AS</sup>:</b>								
a. Last One Year								
Scheme	4.15%	4.73%	(4.09)%	(3.49)%	1.83%	3.26%	8.41%	9.31%
Benchmark	5.49%	5.49%	(0.28)%	(0.28)%	8.67%	8.67%	12.30%	12.30%
b. Since Inception								
Scheme	(1.91)%	(1.65)%	(3.16)%	(3.08)%	6.82%	7.06%	7.65%	7.89%
Benchmark	0.33%	0.05%	(1.12)%	(1.77)%	9.25%	9.63%	9.29%	9.75%
<b>Benchmark</b>	Domestic Price of Gold				CRISIL Liquid Fund Index 40% + CRISIL Short term Bond Fund Index 30% + Nifty 50 Index 30%		CRISIL MIP Blended Index	

<sup>A</sup> Past performance may or may not be sustained in the future. <sup>AA</sup> Expense Ratio is inclusive of Service Tax/Goods and Service Tax.

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, 2018

	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
<b>1. NAV per unit (Rs.):</b>								
<b>Open</b>								
Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Growth Option	13.0444	13.3922	12.0414	12.2404	14.2162	14.5593	13.0232	13.2015
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	11.5703	11.8911	10.6805	10.8684	11.7083	12.7539	10.7259	11.5643
Annual Dividend Option	12.0232	13.1242	11.1004	11.9931	11.6504	11.8594	10.6727	10.7534
<b>High</b>								
Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Growth Option	13.8297	14.3699	13.0444	13.3922	14.5016	14.9439	14.6414	14.9208
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	11.6110	11.9408	11.5703	11.8911	11.7217	13.0912	12.0588	13.0706
Annual Dividend Option	12.0655	14.0813	12.0232	13.1242	11.6637	12.1729	11.9989	12.1539
<b>Low</b>								
Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Growth Option	13.0491	13.3993	12.0603	12.2607	13.9343	14.4609	13.0443	13.2239
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	10.2760	10.3978	10.6973	10.8864	10.1299	12.6690	10.7434	11.5839
Annual Dividend Option	10.5494	13.1311	11.1179	12.0130	10.2066	11.7795	10.6901	10.7716
<b>End</b>								
Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Growth Option	13.8443	14.3865	13.0444	13.3922	14.2522	14.8121	14.2162	14.5593
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly Dividend Option	10.7218	10.9401	11.5703	11.8911	10.3610	12.9777	11.7083	12.7539
Annual Dividend Option	11.1609	14.0975	12.0232	13.1242	10.4395	12.0655	11.6504	11.8594
<b>2. Closing Assets Under Management (Rs. in Lakhs)</b>								
End	11,877.14		17,041.38		2,221.12		4,045.75	
Average (AAuM) <sup>4</sup>	13,529.82		19,257.86		3,023.60		6,193.17	
<b>3. Gross income as % of AAuM<sup>1</sup></b>	9.69%		9.61%		3.75%		14.10%	
<b>4. Expense Ratio<sup>AA</sup>:</b>								
a. Total Expense as % of AAuM	2.46%	1.27%	1.86%	0.92%	2.69%	1.25%	1.98%	1.05%
b. Management Fee as % of AAuM	2.43%	1.23%	1.83%	0.91%	2.66%	1.22%	1.95%	1.04%
<b>5. Net Income as a percentage of AAuM<sup>2</sup></b>	6.04%		8.29%		0.53%		10.27%	
<b>6. Portfolio turnover ratio<sup>3</sup></b>	1.32		2.39		10.15		5.12	
<b>7. Total Dividend per unit distributed during the year/period (plan wise)</b>								
<b>Individual &amp; HUF</b>								
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	1.07	1.24	-	-	0.99	-	-	-
Annual Dividend Option	1.09	-	-	-	0.89	-	-	-
<b>Other than Individual &amp; HUF</b>								
Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly Dividend Option	0.99	-	-	-	0.92	-	-	-
Annual Dividend Option	-	-	-	-	0.83	-	-	-
<b>8. Returns<sup>AS</sup>:</b>								
a. Last One Year								
Scheme	6.07%	7.36%	8.33%	9.41%	0.22%	1.70%	9.16%	10.29%
Benchmark	6.27%	6.27%	9.10%	9.10%	5.23%	5.23%	11.09%	11.09%
b. Since Inception								
Scheme	8.29%	9.31%	9.01%	9.91%	5.97%	6.13%	7.13%	7.16%
Benchmark	8.65%	8.65%	9.45%	9.45%	8.65%	8.58%	9.35%	9.39%
<b>Benchmark</b>	CRISIL Short Term Bond Fund Index				CRISIL Short Term Bond Fund Index			

<sup>A</sup> Past performance may or may not be sustained in the future. <sup>AA</sup> Expense Ratio is inclusive of Service Tax/Goods and Service Tax.

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

<sup>2</sup> Net income = Net Surplus/(Deficit) for the year

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

<sup>4</sup> AAuM=Average daily net assets

<sup>5</sup> 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, 2018

	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
<b>1. NAV per unit (Rs.):</b>								
<b>Open</b>								
Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Growth Option	16.3342	16.8865	15.1939	15.5437	1,715.1087	1,752.4729	1,599.3932	1,620.1259
Bonus Option	N.A.	N.A.	N.A.	N.A.	1,715.1185	1,751.6484	1,599.4376	1,619.3362
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	1,016.7331	1,031.1905	1,009.2213	1,031.3171
Weekly Dividend Option	11.0587	11.5987	10.7975	11.0789	1,040.0466	1,048.8760	1,031.1255	1,038.0804
Monthly Dividend Option	11.3724	13.8008	11.0223	12.7035	1,040.1367	1,317.1877	1,029.4178	1,217.6852
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.
<b>High</b>								
Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Growth Option	17.3045	18.0986	16.3342	16.8865	1,818.2842	1,874.8545	1,715.1087	1,752.4729
Bonus Option	N.A.	N.A.	N.A.	N.A.	1,818.3227	1,873.9361	1,715.1185	1,751.6484
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	1,017.0054	1,031.1905	1,016.7331	1,031.3171
Weekly Dividend Option	11.2958	12.1931	11.0596	11.5987	1,058.5194	1,059.7575	1,040.0651	1,048.9395
Monthly Dividend Option	11.7301	14.7568	11.3741	13.8008	1,074.4653	1,390.7949	1,041.9700	1,317.1877
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>Low</b>								
Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Growth Option	16.3377	16.8933	15.2223	15.5740	1,716.1480	1,753.6525	1,602.1114	1,623.0127
Bonus Option	N.A.	N.A.	N.A.	N.A.	1,716.1577	1,752.8275	1,602.1558	1,622.2216
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	1,015.8570	1,030.7126	1,009.7035	1,029.3305
Weekly Dividend Option	11.0417	11.6033	10.7934	11.0747	1,039.1853	1,048.0047	1,028.4244	1,035.3718
Monthly Dividend Option	11.3749	13.8064	11.0429	12.7283	1,040.7670	1,318.0743	1,027.1682	1,219.8552
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.
<b>End</b>								
Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Growth Option	17.3142	18.1106	16.3342	16.8865	1,819.3935	1,876.0985	1,715.1087	1,752.4729
Bonus Option	N.A.	N.A.	N.A.	N.A.	1,819.4321	1,875.1795	1,715.1185	1,751.6484
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	1,017.6259	1,031.8747	1,016.7331	1,031.1905
Weekly Dividend Option	11.3022	12.2012	11.0587	11.5987	1,058.1415	1,059.3969	1,040.0466	1,048.8760
Monthly Dividend Option	11.7293	14.7526	11.3724	13.8008	1,073.4492	1,389.3210	1,040.1367	1,317.1877
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>2. Closing Assets Under Management (Rs. in Lakhs)</b>								
End	6,563.87		13,615.01		28,449.74		53,681.58	
Average (AAuM) <sup>4</sup>	9,347.75		14,670.50		67,999.87		91,268.73	
<b>3. Gross income as % of AAuM<sup>1</sup></b>	8.33%		8.65%		7.31%		8.07%	
<b>4. Expense Ratio<sup>AA</sup>:</b>								
a. Total Expense as % of AAuM	1.73%	0.57%	1.64%	0.66%	1.36%	0.43%	1.40%	0.57%
b. Management Fee as % of AAuM	1.70%	0.54%	1.60%	0.64%	1.32%	0.40%	1.36%	0.55%
<b>5. Net Income as a percentage of AAuM<sup>2</sup></b>	6.43%		6.96%		6.18%		7.04%	
<b>6. Portfolio turnover ratio<sup>3</sup></b>	1.12		1.96		7.47		1.19	
<b>7. Total Dividend per unit distributed during the year/period (plan wise)</b>								
<b>Individual &amp; HUF</b>								
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.	42.71	49.99	45.65	58.57
Weekly Dividend Option	0.29	0.17	0.38	0.30	31.57	44.14	45.74	51.36
Monthly Dividend Option	0.23	0.03	0.33	-	21.04	14.77	44.25	-
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.
<b>Other than Individual &amp; HUF</b>								
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.	39.57	46.31	42.30	54.26
Weekly Dividend Option	0.27	0.16	0.35	0.28	29.49	4.47	42.39	-
Monthly Dividend Option	0.21	0.03	0.31	-	19.49	2.91	41.00	-
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.
<b>8. Returns<sup>AS</sup>:</b>								
a. Last One Year								
Scheme	5.99%	7.24%	7.50%	8.64%	6.07%	7.04%	7.23%	8.17%
Benchmark	6.27%	6.27%	9.10%	9.10%	6.92%	6.92%	7.11%	7.11%
b. Since Inception								
Scheme	8.13%	8.60%	8.48%	8.92%	8.22%	8.44%	8.55%	8.77%
Benchmark	8.62%	8.56%	9.02%	9.12%	8.10%	8.10%	8.29%	8.38%
<b>Benchmark</b>	CRISIL Short Term Bond Fund Index				CRISIL Liquid Fund Index			

<sup>A</sup> Past performance may or may not be sustained in the future. <sup>AA</sup> Expense Ratio is inclusive of Service Tax/Goods and Service Tax.

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, 2018

	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
<b>1. NAV per unit (Rs.):</b>								
<b>Open</b>								
Dividend Option	10.9180	10.9935	N.A	N.A	10.5200	10.5600	N.A	N.A
Growth Option	10.9180	10.9935	N.A	N.A	10.5200	10.5600	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
<b>High</b>								
Dividend Option	11.7189	11.9945	10.9180	10.9935	12.8300	13.1500	10.5200	10.5600
Growth Option	12.3545	12.6148	10.9180	10.9935	12.8300	13.1500	10.5200	10.5600
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>Low</b>								
Dividend Option	10.9208	11.0720	9.7467	9.7714	10.3900	10.4700	10.0000	10.0000
Growth Option	10.9940	11.0720	9.7467	9.7714	10.3900	10.4700	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.
<b>End</b>								
Dividend Option	11.1046	11.4430	10.9180	10.9935	10.7600	11.1300	10.5200	10.5600
Growth Option	11.7069	12.0351	10.9180	10.9935	11.4600	11.8400	10.5200	10.5600
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>2. Closing Assets Under Management (Rs. in Lakhs)</b>								
End	43,062.46		32,938.56		27,177.92		23,527.29	
Average (AAuM) <sup>4</sup>	41,396.35		26,886.09		26,992.30		21,707.84	
<b>3. Gross income as % of AAuM<sup>1</sup></b>	9.29%		2.61%		10.63%		1.17%	
<b>4. Expense Ratio<sup>AA</sup>:</b>								
a. Total Expense as % of AAuM	3.22%	1.12%	2.96%	1.29%	3.27%	0.58%	3.01%	0.56%
b. Management Fee as % of AAuM	2.89%	1.09%	1.19%	0.55%	2.94%	0.55%	0.53%	0.10%
<b>5. Net Income as a percentage of AAuM<sup>2</sup></b>	6.42%		9.19%		7.96%		5.19%	
<b>6. Portfolio turnover ratio<sup>3</sup></b>	3.08		3.38		0.63		0.01	
<b>7. Total Dividend per unit distributed during the year/period (plan wise)</b>								
<b>Individual &amp; HUF</b>								
Dividend Option	0.60	0.60	-	-	0.70	0.70	-	-
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>Other than Individual &amp; HUF</b>								
Dividend Option	0.60	0.60	-	-	0.70	0.70	-	-
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual Dividend Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>8. Returns<sup>AS</sup>:</b>								
a. Last One Year								
Scheme	7.29%	9.54%	N.A.	N.A.	9.01%	12.23%	N.A.	N.A.
Benchmark	10.67%	10.67%	N.A.	N.A.	11.51%	11.51%	N.A.	N.A.
b. Since Inception								
Scheme	11.70%	13.88%	23.14%	25.17%	12.35%	15.53%	38.35%	41.75%
Benchmark	10.46%	10.46%	4.21%	4.21%	19.24%	19.24%	78.78%	78.78%
<b>Benchmark</b>	Crisil Hybrid 35+65 Aggressive Index		50% S&P BSE 500 Index + 50% CRISIL Composite Bond Fund Index		Nifty Free Float Midcap 100			

<sup>A</sup> Past performance may or may not be sustained in the future. <sup>AA</sup> Expense Ratio is inclusive of Service Tax/Goods and Service Tax.

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, 2018

	IDBI Small Cap Fund		IDBI Focused 30 Equity Fund	
	Current Year		Current Year	
	Regular	Direct	Regular	Direct
<b>1. NAV per unit (Rs.):</b>				
<b>Open</b>				
Dividend Option	N.A.	N.A.	N.A.	N.A.
Growth Option	N.A.	N.A.	N.A.	N.A.
Bonus Option	N.A.	N.A.	N.A.	N.A.
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.
Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.
Annual Dividend Option	N.A.	N.A.	N.A.	N.A.
<b>High</b>				
Dividend Option	11.5100	11.6900	10.3500	10.4100
Growth Option	11.5100	11.6900	10.3500	10.4100
Bonus Option	N.A.	N.A.	N.A.	N.A.
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.
Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.
Annual Dividend Option	N.A.	N.A.	N.A.	N.A.
<b>Low</b>				
Dividend Option	9.9700	10.0000	9.6300	9.7300
Growth Option	9.9700	10.0000	9.6300	9.7300
Bonus Option	N.A.	N.A.	N.A.	N.A.
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.
Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.
Annual Dividend Option	N.A.	N.A.	N.A.	N.A.
<b>End</b>				
Dividend Option	10.3600	10.5900	9.7000	9.8000
Growth Option	10.3600	10.5900	9.7000	9.8000
Bonus Option	N.A.	N.A.	N.A.	N.A.
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.
Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.
Annual Dividend Option	N.A.	N.A.	N.A.	N.A.
<b>2. Closing Assets Under Management (Rs. in Lakhs)</b>				
End	22,039.40		33,710.88	
Average (AAuM) <sup>4</sup>	23,177.48		33,136.72	
<b>3. Gross income as % of AAuM<sup>1</sup></b>	3.15%		3.81%	
<b>4. Expense Ratio<sup>^</sup>:</b>				
a. Total Expense as % of AAuM	3.29%	0.55%	3.26%	0.47%
b. Management Fee as % of AAuM	2.97%	0.51%	2.94%	0.44%
<b>5. Net Income as a percentage of AAuM<sup>2</sup></b>	4.63%		-8.80%	
<b>6. Portfolio turnover ratio<sup>3</sup></b>	0.26		0.03	
<b>7. Total Dividend per unit distributed during the year/period (plan wise)</b>				
<b>Individual &amp; HUF</b>				
Dividend Option	-	-	-	-
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.
Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.
Annual Dividend Option	N.A.	N.A.	N.A.	N.A.
<b>Other than Individual &amp; HUF</b>				
Dividend Option	-	-	-	-
Daily Dividend Option	N.A.	N.A.	N.A.	N.A.
Weekly Dividend Option	N.A.	N.A.	N.A.	N.A.
Monthly Dividend Option	N.A.	N.A.	N.A.	N.A.
Quarterly Dividend Option	N.A.	N.A.	N.A.	N.A.
Annual Dividend Option	N.A.	N.A.	N.A.	N.A.
<b>8. Returns<sup>^5</sup>:</b>				
a. Last One Year				
Scheme	N.A.	N.A.	N.A.	N.A.
Benchmark	N.A.	N.A.	N.A.	N.A.
b. Since Inception				
Scheme	4.72%	7.76%	(8.14)%	(5.47)%
Benchmark	3.97%	3.97%	(4.68)%	(4.68)%
<b>Benchmark</b>	Nifty Smallcap 250 Index (TRI)		Nifty 100 Index (TRI)	

<sup>^</sup> Past performance may or may not be sustained in the future. <sup>^^</sup> Expense Ratio is inclusive of Service Tax/Goods and Service Tax.

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 2017-18

### 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	2017-2018				2016-2017			
	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
<b>IDBI Hybrid Equity Fund</b>								
Futures	-	-	1,647.78	3.83%	-	-	3,106.18	9.54%
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-17	31-Mar-16	31-Mar-17	31-Mar-16
1	IDBI Bank Ltd.	Sponsor	IDBI Hybrid Equity Fund	-	412.92	-	450.6
2	Yes Bank Ltd.	Associate	IDBI Nifty Index Fund	232.52	162.34	274.19	262.51
			IDBI Hybrid Equity Fund	1,283.44	704.35	1,219.40	928.05
			IDBI India Top 100 Equity Fund	747.43	407.96	1,068.50	774.92
			IDBI Focused 30 Equity Fund	635.68	-	609.7	-

1.4. Open position of securities borrowed and/or lend by the schemes is ₹ NIL (As at March 31, 2017 was ₹ NIL).

1.5. Non Performing Asset (NPA) as at March 31, 2018 is ₹ NIL (As at March 31, 2017 was ₹ NIL).

1.6. Statement showing net Unrealized Gain/Loss in the value of investments as on 31st March 2018:

(₹ in Lakhs)

Scheme Name	Asset Class	2017-18				2016-17			
		Depreciation	Appreciation	Net Amount	% to AUM	Depreciation	Appreciation	Net Amount	% to AUM
IDBI Nifty Index Fund	Equity Shares	0.00	2,487.92	2,487.92	12.67%	0.00	2,350.29	2,350.29	13.17%
IDBI Nifty Junior Index Fund	Equity Shares	0.00	535.97	535.97	10.78%	0.00	897.13	897.13	23.45%
IDBI Liquid Fund	Commercial Papers	0.00	130.37	130.37	0.04%	0.00	24.54	24.54	0.02%
	Certificate of Deposits	0.00	93.35	93.35	0.03%	0.00	3.64	3.64	0.00%
	Non Convertible Debentures	0.00	2.25	2.25	0.00%	-0.19	0.00	-0.19	0.00%
	Treasury Bills	0.00	4.54	4.54	0.00%	0.00	0.00	0.00	0.00%
IDBI Ultra Short Term Fund	Commercial Papers	0.00	8.48	8.48	0.03%	0.00	6.79	6.79	0.01%
	Non Convertible Debentures	-62.37	0.00	-62.37	-0.22%	0.00	74.45	74.45	0.14%
	Zero Coupon Bond	0.00	0.00	0.00	0.00%	-6.79	0.00	-6.79	-0.01%
	Certificate of Deposits	-2.19	0.00	-2.19	-0.01%	0.00	3.74	3.74	0.01%
IDBI Short Term Bond Fund	State Development Loan	0.00	0.00	0.00	0.00%	0.00	9.76	9.76	0.02%
	Non Convertible Debentures	-62.56	0.00	-62.56	-0.95%	-11.63	0.00	-11.63	-0.09%
	Certificate of Deposits	0.00	0.18	0.18	0.00%	0.00	0.00	0.00	0.00%
IDBI Equity Savings Fund	Zero Coupon Bond	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%
	Equity Shares	0.00	36.80	36.80	1.79%	0.00	189.98	189.98	5.55%
	Non Convertible Debentures	-3.77	0.00	-3.77	-0.18%	0.00	1.72	1.72	0.05%
IDBI Dynamic Bond Fund	Government Securities	0.00	0.00	0.00	0.00%	0.00	33.53	33.53	0.98%
	Non Convertible Debentures	-3.80	0.00	-3.80	-0.17%	0.00	4.06	4.06	0.10%
	Government Securities	-19.86	0.00	-19.86	-0.89%	-9.68	0.00	-9.68	-0.24%
	Treasury Bills	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%
IDBI India Top 100 Equity Fund	Zero Coupon Bond	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%
	Equity Shares	0.00	5,280.70	5,280.70	12.97%	0.00	6,365.22	6,365.22	14.49%
IDBI Gold Fund	Gold ETF	-120.51	0.00	-120.51	-3.41%	-427.76	0.00	-427.76	-9.97%
IDBI Gilt Fund	Government Securities	-29.15	0.00	-29.15	-1.39%	0.00	2.65	2.65	0.14%
	Treasury Bills	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%
IDBI Diversified Equity Fund	Equity Shares	0.00	4,267.93	4,267.93	11.81%	0.00	5,619.63	5,619.63	11.77%
	Non Convertible Debentures	0.00	2.27	2.27	0.01%	0.00	4.56	4.56	0.01%

Scheme Name	Asset Class	2017-18				2016-17			
		Depreciation	Appreciation	Net Amount	% to AUM	Depreciation	Appreciation	Net Amount	% to AUM
IDBI Credit Risk Fund	Certificate of Deposits	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%
	Commercial Papers	0.00	2.50	2.50	0.02%	0.00	0.00	0.00	0.00%
	Non Convertible Debentures	-24.65	0.00	-24.65	-0.21%	0.00	139.49	139.49	0.82%
	Zero Coupon Bond	0.00	0.00	0.00	0.00%	0.00	6.47	6.47	0.04%
IDBI Equity Advantage Fund	Equity Shares	0.00	6,941.54	6,941.54	10.79%	0.00	8,058.66	8,058.66	13.40%
	Non Convertible Debentures	0.00	9.00	9.00	0.01%	0.00	18.12	18.12	0.03%
IDBI Gold ETF Fund	Gold	0.00	222.64	222.64	3.25%	-241.89	0.00	-241.89	-3.12%
IDBI Hybrid Equity Fund	Equity Shares	0.00	2,531.16	2,531.16	5.88%	0.00	2,328.86	2,328.86	7.07%
	Non Convertible Debentures	-32.38	0.00	-32.38	-0.08%	-16.68	0.00	-16.68	-0.05%
	Government Securities	-79.36	0.00	-79.36	-0.18%	-24.25	0.00	-24.25	-0.07%
IDBI Midcap Fund	Equity Shares	0.00	1,152.66	1,152.66	4.24%	0.00	989.76	989.76	4.21%
	Preference Shares	-2.16	0.00	-2.16	-0.01%	0.00	0.00	0.00	0.00%
IDBI Small Cap Fund	Equity Shares	0.00	849.16	849.16	3.85%	0.00	0.00	0.00	0.00%
IDBI Focused 30 Equity Fund	Equity Shares	-1,153.72	0.00	-1,153.72	-3.42%	0.00	0.00	0.00	0.00%

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

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

Sr. No.	Fund Name	2016-2017			
		Purchase Value (₹)	%	Sale Value (₹)	%
1	IDBI Diversified Equity Fund	2,91,10,84,096.36	61.19	2,79,94,48,269.38	58.84
2	IDBI Credit Risk Fund	3,89,75,90,957.81	202.41	4,24,18,49,826.65	220.29
3	IDBI Dynamic Bond Fund	3,74,35,76,103.94	604.47	4,31,50,32,190.78	696.74
4	IDBI Equity Advantage Fund	2,43,34,39,864.81	46.96	1,68,13,82,498.77	32.45
5	IDBI FMP - Series III - 368 Days (September 2013) - K	-	-	2,50,00,000.00	75.89
6	IDBI FMP - Series III - 494 Days (December 2013) - O	33,06,64,117.50	90.71	66,34,12,124.86	182.00
7	IDBI FMP - Series IV - 518 Days (January 2014) - B	20,96,18,840.00	86.30	43,30,50,183.00	178.28
8	IDBI FMP - Series IV - 542 Days (February 2014) - F	6,94,02,410.00	33.73	25,78,06,780.00	125.30
9	IDBI FMP - Series III - 564 Days (September 2013) - L	10,44,34,070.00	50.40	29,45,00,000.00	142.12
10	IDBI FMP - Series III - 24 Months (July 2013) - F	11,89,36,640.00	27.72	54,94,01,250.00	128.04
11	IDBI Gilt Fund	2,47,77,21,726.50	1,169.09	2,52,52,38,291.50	1,191.51
12	IDBI Gold Fund	-	-	12,45,22,928.04	24.65
13	IDBI Gold Exchange Traded Fund	-	-	21,30,52,873.08	23.79
14	IDBI Nifty Index Fund	1,35,54,03,602.03	84.52	97,95,57,752.90	61.09
15	IDBI Liquid Fund	4,34,89,21,10,895.61	1,009.63	4,43,83,96,55,647.79	1,030.41

Sr. No.	Fund Name	2016-2017			
		Purchase Value (₹)	%	Sale Value (₹)	%
16	IDBI Midcap Fund	1,51,95,24,712.30	70.00	1,67,26,375.60	0.77
17	IDBI Equity Savings Fund	1,12,53,41,448.67	250.97	1,28,04,31,683.22	285.55
18	IDBI Nifty Junior Index Fund	23,20,15,387.59	68.93	26,93,44,855.49	80.02
19	IDBI Hybrid Equity Fund	11,44,59,54,421.61	425.76	9,07,72,01,268.32	337.65
20	IDBI Short Term Bond Fund	2,51,85,68,087.86	171.67	2,21,50,16,848.28	150.98
21	IDBI India Top 100 Equity Fund	4,33,77,97,668.74	107.37	4,06,69,93,803.75	100.67
22	IDBI Ultra Short Term Fund	1,23,36,74,06,681.55	1,352.13	1,21,75,76,94,790.56	1,334.48

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

Name of Schemes	Amount (₹ in Lakhs)			
	31-Mar-18	% to AAUM	31-Mar-17	% to AAUM
IDBI Liquid Fund	3,71,048.42	100.62%	1,45,156.66	33.70%
IDBI Ultra Short Term Fund	23,157.70	81.42%	47,504.12	52.05%
IDBI Equity Savings Fund	742.84	36.08%	2,288.41	51.03%
IDBI Short Term Bond Fund	5,983.69	91.16%	11,309.12	77.09%
IDBI Dynamic Bond Fund	902.89	40.65%	2,053.70	33.16%
IDBI Gilt Fund	-	-	1,529.03	72.15%
IDBI Gold Fund	-	-	4,292.35	84.99%
IDBI Credit Risk Fund	11,303.66	95.36%	14,140.82	73.43%
IDBI Hybrid Equity Fund	4,457.12	10.35%	2,426.29	9.02%
IDBI Diversified Equity Fund	2.27	0.01%	-	-
IDBI Equity Advantage Fund	9.00	0.01%	-	-

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

As on 31 <sup>st</sup> March 2018			As on 31 <sup>st</sup> March 2017		
Name of the Scheme	Number of Investors	% to AUM	Name of the Scheme	Number of Investors	% to AUM
IDBI Gilt Fund	1	27.72	Nil	Nil	Nil

- The Statement of movement in the Unit Capital during the period in "Annexure - III".
- Redemption of NCDs of M/s. BILT Graphics & Paper Products Ltd (BGPPPL) aggregating to ₹ 26.75 crores under IDBI Ultra Short Term Fund, IDBI Equity Savings Fund (previously known as IDBI Monthly Income Plan) and IDBI Credit Risk Fund (previously known as IDBI Debt opportunities Fund) was due on January 13, 2017 but was not received up to March 31, 2017. Consequently, the same was shown as Redemption Receivable (other current assets) in the financials of the concerned schemes as at March 31, 2017. The redemption remained unrecovered up to April 13, 2017 and hence the receivable became a non-performing asset (NPA). In order to protect investor interests the IDBI Assets Management Ltd., the Asset Management Company had advanced ₹ 26.75 crores, being the aggregate amount of redemption receivable, to the said schemes. In terms of the proposal approved by the directors of the AMC, this advance is repayable by the schemes to the AMC only if and to the extent recovered from BGPPPL. In view of this stipulation, the advance received from the AMC has been fully adjusted towards redemption receivable from BGPPPL. An amount of ₹ 5 crore received from BGPPPL up to March 31, 2018 has been repaid to the AMC. (Refer Point No.7).
- Previous year's figures are re-grouped/re-arranged wherever necessary.

7. **Contingent Liability:**

Payable to IDBI Asset Management Ltd (IDBI AMC) against recovery from BILT Graphics & Paper Products Ltd. (BGPPPL) against redemption of NCDs – Rs. 21.75 crores (previous year NIL) in three schemes viz. IDBI Ultra Short Term Fund Rs. 5.50 crores (previous year NIL), IDBI Equity Savings Fund (previously known as IDBI Monthly Income Plan) Rs. 4.25 crores (previous year NIL) and IDBI Credit Risk Fund (previously known as IDBI Debt opportunities Fund) Rs. 12.00 crores (previous year NIL).

As per our report of even date

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

Sd/-  
**Kandarp Shah**  
Partner  
M. No. 103251

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

Sd/-  
**G. M. Yadwadkar**  
Chairman

Sd/-  
**A. C. Mahajan**  
Director

For **IDBI Asset Management Ltd.**

Sd/-  
**K. P. Nair**  
Chairman

Sd/-  
**Raju Sharma**  
Fund Manager

Sd/-  
**Bhupesh Kalyani**  
Fund Manager

Sd/-  
**Dilip K. Mandal**  
MD & CEO

Sd/-  
**V. Balasubramanian**  
Fund Manager

Sd/-  
**Uma Venkatraman**  
Fund Manager

## Annexure - II

**Management Fees:**

(₹ in Lakhs)

Sr. No.	Scheme	Related Party	Management Fees		Management Fees payable	
			2017-2018	2016-2017	2017-2018	2016-2017
1	IDBI Diversified Equity Fund	IDBI Asset Management Ltd.	1,204.63	1,294.25	16.95	17.77
2	IDBI Credit Risk Fund	IDBI Asset Management Ltd.	320.50	341.68	3.54	5.85
3	IDBI Dynamic Bond Fund	IDBI Asset Management Ltd.	78.29	117.26	0.62	1.50
4	IDBI Equity Advantage Fund	IDBI Asset Management Ltd.	1,753.91	1,390.19	26.23	21.83
5	IDBI Gilt Fund	IDBI Asset Management Ltd.	39.20	38.84	0.23	0.53
6	IDBI Gold Fund	IDBI Asset Management Ltd.	52.07	46.01	0.79	0.79
7	IDBI Gold ETF Fund	IDBI Asset Management Ltd.	39.56	79.04	0.62	0.58
8	IDBI Nifty Index Fund	IDBI Asset Management Ltd.	300.44	202.09	4.28	3.49
9	IDBI Liquid Fund	IDBI Asset Management Ltd.	675.10	432.93	9.18	2.33
10	IDBI Midcap Fund	IDBI Asset Management Ltd.	780.71	112.94	12.97	9.05
11	IDBI Equity Savings Fund	IDBI Asset Management Ltd.	59.39	120.63	0.69	1.36
12	IDBI Nifty Junior Index Fund	IDBI Asset Management Ltd.	72.29	50.58	1.23	0.84
13	IDBI Hybrid Equity Fund	IDBI Asset Management Ltd.	1,180.60	318.73	20.19	12.42
14	IDBI Short Term Bond Fund	IDBI Asset Management Ltd.	121.36	197.04	0.95	4.70
15	IDBI India Top 100 Equity Fund	IDBI Asset Management Ltd.	1,236.01	1,110.13	18.97	16.38
16	IDBI Ultra Short Term Fund	IDBI Asset Management Ltd.	595.64	914.33	3.39	20.89
17	IDBI Small Cap Fund	IDBI Asset Management Ltd.	526.28	0.00	10.55	0.00
18	IDBI Focused 30 Equity Fund	IDBI Asset Management Ltd.	353.62	0.00	15.99	0.00

**Trusteeship Fees:**

(₹ in Lakhs)

Sr. No.	Scheme	Related Party	Trusteeship Fees		Trusteeship Fees payable	
			2017-2018	2016-2017	2017-2018	2016-2017
1	IDBI Diversified Equity Fund	IDBI MF Trustee Company Ltd.	4.28	4.76	0.24	0.40
2	IDBI Credit Risk Fund	IDBI MF Trustee Company Ltd.	1.35	1.93	0.08	0.14
3	IDBI Dynamic Bond Fund	IDBI MF Trustee Company Ltd.	0.30	0.62	0.01	0.04
4	IDBI Equity Advantage Fund	IDBI MF Trustee Company Ltd.	6.55	5.18	0.42	0.49
5	IDBI Gilt Fund	IDBI MF Trustee Company Ltd.	0.25	0.21	0.01	0.02
6	IDBI Gold ETF Fund	IDBI MF Trustee Company Ltd.	0.72	0.90	0.04	0.07
7	IDBI Nifty Index Fund	IDBI MF Trustee Company Ltd.	2.02	1.60	0.13	0.15
8	IDBI Liquid Fund	IDBI MF Trustee Company Ltd.	57.61	43.07	4.66	2.67
9	IDBI Midcap Fund	IDBI MF Trustee Company Ltd.	2.70	0.39	0.18	0.19
10	IDBI Equity Savings Fund	IDBI MF Trustee Company Ltd.	0.24	0.45	0.01	0.03
11	IDBI Nifty Junior Index Fund	IDBI MF Trustee Company Ltd.	0.43	0.34	0.03	0.03
12	IDBI Hybrid Equity Fund	IDBI MF Trustee Company Ltd.	4.14	1.17	0.28	0.26
13	IDBI Short Term Bond Fund	IDBI MF Trustee Company Ltd.	0.93	1.47	0.04	0.14
14	IDBI India Top 100 Equity Fund	IDBI MF Trustee Company Ltd.	4.43	4.04	0.27	0.37
15	IDBI Ultra Short Term Fund	IDBI MF Trustee Company Ltd.	6.80	9.12	0.27	0.80
16	IDBI Small Cap Fund	IDBI MF Trustee Company Ltd.	1.80	0.00	0.14	0.00
17	IDBI Focused 30 Equity Fund	IDBI MF Trustee Company Ltd.	1.23	0.00	0.22	0.00

**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, 2018		As on 31 March, 2017	
		Units	Market Value	Units	Market Value
1	IDBI Liquid Fund - Direct Growth Option	0.16	293.98	0.03	59.67
2	IDBI Dynamic Bond Fund - Direct Growth Option	4.07	60.33	4.07	59.30
3	IDBI Diversified Equity Fund - Direct Growth Option	3.16	68.04	3.16	59.54
4	IDBI Gold Fund FOF - Direct Growth Option	5.92	54.24	5.92	51.81
5	IDBI Gilt Fund - Direct Growth Option	40.22	582.81	26.74	388.80
6	IDBI India Top 100 Equity Fund - Direct Growth Option	2.65	63.79	2.65	59.05
7	IDBI Midcap Fund - Direct Growth Option	4.98	58.91	4.98	52.54

Sr. No.	Scheme Name	AUM of AMC Investment in Schemes			
		As on 31 March, 2018		As on 31 March, 2017	
		Units	Market Value	Units	Market Value
8	IDBI Equity Savings Fund - Direct Growth Option	3.62	59.99	3.62	58.04
9	IDBI Nifty Index Fund - Direct Growth Option	3.07	59.81	3.07	54.05
10	IDBI Nifty Junior Index Fund - Direct Growth Option	3.38	76.66	3.38	67.13
11	IDBI Credit Risk Fund - Direct Growth Option	4.59	65.97	4.59	61.41
12	IDBI Hybrid Equity Fund - Direct Growth Option	4.99	60.01	4.99	54.82
13	IDBI Short Term Bond Fund - Direct Growth Option	3.59	64.99	37.11	626.68
14	IDBI Equity Advantage Fund - Direct Growth Option	2.57	69.74	2.57	60.27
15	IDBI Ultra Short Term Fund - Direct Growth Option	0.03	64.58	0.03	60.32
16	IDBI Liquid Fund - Direct Monthly Dividend Option	1.48	1,487.58	0.00	0.00
17	IDBI Short Term Bond Fund - Direct Monthly Dividend Option	50.51	745.10	0.00	0.00
18	IDBI Gold Exchange Traded Fund	0.02	58.51	0.00	0.00
19	IDBI Small Cap Fund - Direct Growth Option	4.99	52.84	0.00	0.00
20	IDBI Focused 30 Equity Fund - Direct Growth Option	5.00	48.95	0.00	0.00

**Balances at Bank :**

(₹ in Lakhs)

Sr. No.	Scheme Name	Related Party	Balance with related parties	
			March 31, 2018	March 31, 2017
1	IDBI Nifty Index Fund	IDBI Bank	30.52	10.00
2	IDBI Liquid Fund	IDBI Bank	429.09	72.56
3	IDBI Ultra Short Term Fund	IDBI Bank	183.54	10.17
4	IDBI Nifty Junior Index Fund	IDBI Bank	53.74	12.02
5	IDBI Monthly Income Plan	IDBI Bank	33.80	15.08
6	IDBI Short Term Bond Fund	IDBI Bank	50.48	45.10
7	IDBI Gold ETF Fund	IDBI Bank	0.15	0.04
8	IDBI Dynamic Bond Fund	IDBI Bank	3.63	0.61
9	IDBI India Top 100 Equity Fund	IDBI Bank	93.70	42.74
10	IDBI Gold Fund	IDBI Bank	12.69	8.50
11	IDBI Gilt Fund	IDBI Bank	0.27	0.19
12	IDBI Equity Advantage Fund	IDBI Bank	314.88	171.14
13	IDBI Corporate Debt Opportunities Fund	IDBI Bank	53.61	1.80
14	IDBI Diversified Equity Fund	IDBI Bank	66.63	46.55
15	IDBI Prudence Fund	IDBI Bank	190.90	567.23
16	IDBI Midcap Fund	IDBI Bank	189.64	300.03
17	IDBI Small Cap Fund	IDBI Bank	100.24	-
18	IDBI Focused 30 Equity Fund	IDBI Bank	216.95	-

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

For the Financial Year 2017-18:

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

\* Less than 0.01

For the Financial Year 2016-17:

Name of the scheme	Name of associate/related parties/group companies of sponsor/AMC	Nature of Association/ Nature of Relation	Period Covered	Value of transaction (₹ in Cr)	% of total value of transaction of the fund	Brokerage (₹ in Cr)	% of Total Brokerage paid by the fund
IDBI Diversified Equity Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'16 - Mar'17	27.80	4.88%	0.02	4.46%
IDBI Equity Advantage Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'16 - Mar'17	7.07	1.72%	0.00*	1.36%
IDBI Gold Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'16 - Mar'17	5.49	44.05%	0.01	44.08%
IDBI Nifty Index Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'16 - Mar'17	11.22	4.81%	0.01	4.85%
IDBI Midcap Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'16 - Mar'17	11.92	7.94%	0.01	9.03%
IDBI Monthly Income Plan	IDBI Capital Market Services Ltd.	Group Company	Apr'16 - Mar'17	1.40	3.04%	0.00*	7.79%
IDBI Nifty Junior Index Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'16 - Mar'17	4.24	8.46%	0.00*	9.63%
IDBI Prudence Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'16 - Mar'17	7.35	2.30%	0.01	3.26%
IDBI India Top 100 Equity Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'16 - Mar'17	31.28	3.72%	0.03	4.05%

\* Less than 0.01

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

For the Financial Year 2017-18:

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

For the Financial Year 2016-17:

Name of the scheme	Name of associate/related parties/group companies of sponsor/AMC	Nature of Association/ Nature of Relation	Expenses	Amount (in ₹)
IDBI Liquid Fund	IDBI Bank Ltd.	Sponsor	Interest on Borrowing	4,43,296.32

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

For the Financial Year 2017-18:

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

For the Financial Year 2016-17:

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	42,435.49
IDBI Corporate Debt Opportunities Fund	IDBI Bank Ltd.	Sponsor	Bank Charges	2,843.19
IDBI Dynamic Bond Fund	IDBI Bank Ltd.	Sponsor	Bank Charges	1,968.47
IDBI Equity Advantage Fund	IDBI Bank Ltd.	Sponsor	Bank Charges	9,010.35
IDBI Gilt Fund	IDBI Bank Ltd.	Sponsor	Bank Charges	722.83
IDBI Gold Fund	IDBI Bank Ltd.	Sponsor	Bank Charges	16,638.73

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 Nifty Index Fund	IDBI Bank Ltd.	Sponsor	Bank Charges	8,261.67
IDBI Liquid Fund	IDBI Bank Ltd.	Sponsor	Bank Charges	63,594.53
IDBI Midcap Fund	IDBI Bank Ltd.	Sponsor	Bank Charges	1,287.04
IDBI Monthly Income Plan	IDBI Bank Ltd.	Sponsor	Bank Charges	5,553.02
IDBI Nifty Junior Index Fund	IDBI Bank Ltd.	Sponsor	Bank Charges	4,604.99
IDBI Prudence Fund	IDBI Bank Ltd.	Sponsor	Bank Charges	3,210.67
IDBI Short Term Bond Fund	IDBI Bank Ltd.	Sponsor	Bank Charges	1,856.98
IDBI India Top 100 Equity Fund	IDBI Bank Ltd.	Sponsor	Bank Charges	46,487.38
IDBI Ultra Short Term Fund	IDBI Bank Ltd.	Sponsor	Bank Charges	20,365.41

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

For the Financial Year 2017-18:

Name of the Scheme	Name of associate/ related parties/group companies of sponsor/AMC	Nature of Association/ Nature of Relation	Period Covered	Business Given (Rs. in Cr.)	% of total business received by the fund	Commission (Rs. in Cr.)	% of Total Commission paid by the fund
IDBI Credit Risk Fund	IDBI Bank Ltd	Sponsor	Apr'17-Mar'18	8.18	51.98	0.35	36.16
IDBI Diversified Equity Fund	IDBI Bank Ltd	Sponsor	Apr'17-Mar'18	29.42	37.69	1.38	21.15
IDBI Dynamic Bond Fund	IDBI Bank Ltd	Sponsor	Apr'17-Mar'18	0.42	33.90	0.08	31.73
IDBI Equity Advantage Fund	IDBI Bank Ltd	Sponsor	Apr'17-Mar'18	45.31	51.16	2.11	23.71
IDBI Equity Savings Fund	IDBI Bank Ltd	Sponsor	Apr'17-Mar'18	2.23	55.24	0.09	36.73
IDBI Focused 30 Equity Fund	IDBI Bank Ltd	Sponsor	Apr'17-Mar'18	321.27	87.93	4.62	92.73
IDBI Gilt Fund	IDBI Bank Ltd	Sponsor	Apr'17-Mar'18	2.37	7.40	0.04	31.23
IDBI Gold Fund	IDBI Bank Ltd	Sponsor	Apr'17-Mar'18	2.12	61.57	0.14	75.10
IDBI Hybrid Equity Fund	IDBI Bank Ltd	Sponsor	Apr'17-Mar'18	186.54	82.19	4.52	76.75
IDBI India Top 100 Equity Fund	IDBI Bank Ltd	Sponsor	Apr'17-Mar'18	68.27	59.95	2.58	43.41
IDBI Liquid Fund	IDBI Bank Ltd	Sponsor	Apr'17-Mar'18	20,379.70	8.85	0.25	51.77
IDBI Midcap Fund	IDBI Bank Ltd	Sponsor	Apr'17-Mar'18	87.77	84.51	3.51	91.20
IDBI Nifty Index Fund	IDBI Bank Ltd	Sponsor	Apr'17-Mar'18	9.57	8.04	0.36	30.03
IDBI Nifty Junior Index Fund	IDBI Bank Ltd	Sponsor	Apr'17-Mar'18	3.37	13.33	0.09	40.23
IDBI Short Term Bond Fund	IDBI Bank Ltd	Sponsor	Apr'17-Mar'18	38.99	44.94	0.17	41.59
IDBI Small Cap Fund	IDBI Bank Ltd	Sponsor	Apr'17-Mar'18	224.70	85.70	3.89	90.14
IDBI Ultra Short Term Fund	IDBI Bank Ltd	Sponsor	Apr'17-Mar'18	984.67	36.39	1.02	55.73
IDBI Diversified Equity Fund	IDBI Capital Market Services Ltd.	Group Companies	Apr'17-Mar'18	0.03	0.03	0.00	0.02
IDBI Dynamic Bond Fund	IDBI Capital Market Services Ltd.	Group Companies	Apr'17-Mar'18	0.06	4.51	0.00	0.06
IDBI Equity Advantage Fund	IDBI Capital Market Services Ltd.	Group Companies	Apr'17-Mar'18	0.09	0.10	0.00	0.04
IDBI Equity Savings Fund	IDBI Capital Market Services Ltd.	Group Companies	Apr'17-Mar'18	0.00	0.02	0.00	0.06
IDBI Focused 30 Equity Fund	IDBI Capital Market Services Ltd.	Group Companies	Apr'17-Mar'18	0.55	0.15	0.01	0.15
IDBI Gilt Fund	IDBI Capital Market Services Ltd.	Group Companies	Apr'17-Mar'18	0.00	0.00	0.00	0.49
IDBI Gold Fund	IDBI Capital Market Services Ltd.	Group Companies	Apr'17-Mar'18	0.02	0.53	0.00	0.56
IDBI Hybrid Equity Fund	IDBI Capital Market Services Ltd.	Group Companies	Apr'17-Mar'18	0.12	0.05	0.00	0.02
IDBI India Top 100 Equity Fund	IDBI Capital Market Services Ltd.	Group Companies	Apr'17-Mar'18	0.09	0.08	0.00	0.07
IDBI Liquid Fund	IDBI Capital Market Services Ltd.	Group Companies	Apr'17-Mar'18	2.31	0.00	0.00	0.11
IDBI Midcap Fund	IDBI Capital Market Services Ltd.	Group Companies	Apr'17-Mar'18	0.04	0.04	0.00	0.02
IDBI Nifty Index Fund	IDBI Capital Market Services Ltd.	Group Companies	Apr'17-Mar'18	0.00	0.00	0.00	0.02
IDBI Nifty Junior Index Fund	IDBI Capital Market Services Ltd.	Group Companies	Apr'17-Mar'18	0.00	0.00	0.00	0.07
IDBI Short Term Bond Fund	IDBI Capital Market Services Ltd.	Group Companies	Apr'17-Mar'18	0.00	0.00	0.00	0.00
IDBI Small Cap Fund	IDBI Capital Market Services Ltd.	Group Companies	Apr'17-Mar'18	0.04	0.01	0.00	0.02
IDBI Ultra Short Term Fund	IDBI Capital Market Services Ltd.	Group Companies	Apr'17-Mar'18	0.00	0.00	0.00	0.03
IDBI Credit Risk Fund	Yes Bank Ltd.	Associate	Apr'17-Mar'18	0.00	0.00	0.00	0.00
IDBI Diversified Equity Fund	Yes Bank Ltd.	Associate	Apr'17-Mar'18	0.00	0.00	0.00	0.00
IDBI Equity Advantage Fund	Yes Bank Ltd.	Associate	Apr'17-Mar'18	0.00	0.00	0.00	0.01
IDBI Hybrid Equity Fund	Yes Bank Ltd.	Associate	Apr'17-Mar'18	0.00	0.00	0.00	0.00
IDBI India Top 100 Equity Fund	Yes Bank Ltd.	Associate	Apr'17-Mar'18	0.06	0.06	0.00	0.04
IDBI Liquid Fund	Yes Bank Ltd.	Associate	Apr'17-Mar'18	248.47	0.11	0.00	0.56



For the Financial Year 2016-17:

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 Corporate Debt Opportunities Fund	IDBI Bank Ltd	Sponsor	Apr'16-Mar'17	13.21	0.00	0.43	1.22
IDBI Diversified Equity Fund	IDBI Bank Ltd	Sponsor	Apr'16-Mar'17	48.16	0.02	1.61	4.54
IDBI Dynamic Bond Fund	IDBI Bank Ltd	Sponsor	Apr'16-Mar'17	0.69	0.00	0.11	0.31
IDBI Equity Advantage Fund	IDBI Bank Ltd	Sponsor	Apr'16-Mar'17	41.41	0.01	1.36	3.83
IDBI Gilt Fund	IDBI Bank Ltd	Sponsor	Apr'16-Mar'17	5.97	0.00	0.05	0.13
IDBI Gold Fund	IDBI Bank Ltd	Sponsor	Apr'16-Mar'17	3.50	0.00	0.19	0.52
IDBI India Top 100 Equity Fund	IDBI Bank Ltd	Sponsor	Apr'16-Mar'17	71.50	0.02	2.06	5.79
IDBI Liquid Fund	IDBI Bank Ltd	Sponsor	Apr'16-Mar'17	14,630.92	4.74	0.24	0.66
IDBI Midcap Fund	IDBI Bank Ltd	Sponsor	Apr'16-Mar'17	210.62	0.07	2.14	6.01
IDBI Monthly Income Plan	IDBI Bank Ltd	Sponsor	Apr'16-Mar'17	1.02	0.00	0.08	0.24
IDBI Nifty Index Fund	IDBI Bank Ltd	Sponsor	Apr'16-Mar'17	4.49	0.00	0.34	0.95
IDBI Nifty Junior Index Fund	IDBI Bank Ltd	Sponsor	Apr'16-Mar'17	1.18	0.00	0.08	0.23
IDBI Prudence Fund	IDBI Bank Ltd	Sponsor	Apr'16-Mar'17	232.26	0.08	3.83	10.79
IDBI Short Term Bond Fund	IDBI Bank Ltd	Sponsor	Apr'16-Mar'17	85.36	0.03	0.16	0.45
IDBI Ultra Short Term Fund	IDBI Bank Ltd	Sponsor	Apr'16-Mar'17	1,005.77	0.33	1.60	4.49
IDBI Diversified Equity Fund	IDBI Capital Market Services Ltd.	Group Companies	Apr'16-Mar'17	0.05	0.00	0.00	0.00
IDBI Dynamic Bond Fund	IDBI Capital Market Services Ltd.	Group Companies	Apr'16-Mar'17	0.00	0.00	0.00	0.00
IDBI Equity Advantage Fund	IDBI Capital Market Services Ltd.	Group Companies	Apr'16-Mar'17	0.09	0.00	0.00	0.01
IDBI Gilt Fund	IDBI Capital Market Services Ltd.	Group Companies	Apr'16-Mar'17	0.00	0.00	0.00	0.00
IDBI Gold Fund	IDBI Capital Market Services Ltd.	Group Companies	Apr'16-Mar'17	0.03	0.00	0.00	0.00
IDBI India Top 100 Equity Fund	IDBI Capital Market Services Ltd.	Group Companies	Apr'16-Mar'17	0.13	0.00	0.00	0.01
IDBI Liquid Fund	IDBI Capital Market Services Ltd.	Group Companies	Apr'16-Mar'17	3.62	0.00	0.00	0.00
IDBI MIDCAP Fund	IDBI Capital Market Services Ltd.	Group Companies	Apr'16-Mar'17	0.06	0.00	0.00	0.00
IDBI Monthly Income Plan	IDBI Capital Market Services Ltd.	Group Companies	Apr'16-Mar'17	0.00	0.00	0.00	0.00
IDBI Nifty Index Fund	IDBI Capital Market Services Ltd.	Group Companies	Apr'16-Mar'17	0.00	0.00	0.00	0.00
IDBI Prudence Fund	IDBI Capital Market Services Ltd.	Group Companies	Apr'16-Mar'17	0.04	0.00	0.00	0.00
IDBI Short Term Bond Fund	IDBI Capital Market Services Ltd.	Group Companies	Apr'16-Mar'17	0.01	0.00	0.00	0.00
IDBI Corporate Debt Opportunities Fund	Yes Bank Ltd.	Associate	Apr'16-Mar'17	0.00	0.00	0.00	0.00
IDBI Equity Advantage Fund	Yes Bank Ltd.	Associate	Apr'16-Mar'17	0.00	0.00	0.00	0.00
IDBI India Top 100 Equity Fund	Yes Bank Ltd.	Associate	Apr'16-Mar'17	0.02	0.00	0.00	0.01
IDBI Liquid Fund	Yes Bank Ltd.	Associate	Apr'16-Mar'17	23.55	0.01	0.00	0.00
IDBI Prudence Fund	Yes Bank Ltd.	Associate	Apr'16-Mar'17	0.00	0.00	0.00	0.00

For the Financial Year 2016-17: Closed Schemes:

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 RGESS - Series 1 - Plan A	IDBI Bank Ltd	Sponsor	Apr'16-Mar'17	0.00	0.00	0.01	0.01
IDBI FMP - Series III - 24 Months (July 2013) - F	IDBI Bank Ltd	Sponsor	Apr'16-Mar'17	0.00	0.00	0.00	0.01
IDBI FMP - Series III - 494 Days (December 2013) - O	IDBI Bank Ltd	Sponsor	Apr'16-Mar'17	0.00	0.00	0.00	0.01
IDBI FMP - Series III - 564 Days (September 2013) - L	IDBI Bank Ltd	Sponsor	Apr'16-Mar'17	0.00	0.00	0.00	0.01
IDBI FMP - Series IV - 518 Days (January 2014) - B	IDBI Bank Ltd	Sponsor	Apr'16-Mar'17	0.00	0.00	0.00	0.01
IDBI FMP - Series IV - 542 Days (February 2014) - F	IDBI Bank Ltd	Sponsor	Apr'16-Mar'17	0.00	0.00	0.00	0.01
IDBI RGESS - Series 1 - Plan A	IDBI Capital Market Services Ltd.	Group Companies	Apr'16-Mar'17	0.00	0.00	0.00	0.00
IDBI FMP - Series III - 494 Days (December 2013) - O	Yes Bank Ltd.	Associate	Apr'16-Mar'17	0.00	0.00	0.00	0.00
IDBI FMP - Series IV - 518 Days (January 2014) - B	Yes Bank Ltd.	Associate	Apr'16-Mar'17	0.00	0.00	0.00	0.00
IDBI FMP - Series IV - 542 Days (February 2014) - F	Yes Bank Ltd.	Associate	Apr'16-Mar'17	0.00	0.00	0.00	0.00

**Investments by Related Parties in the Schemes:**

For the Financial Year 2017-18:

(₹ in Lakhs)

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

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

For the Financial Year 2016-17: On-going & Closed Schemes:

(₹ in Lakhs)

Sr. No.	Scheme Name	Related Party	OPENING BALANCE		PURCHASE		REDEMPTION		CLOSING BALANCE	
			AUM as on 31.03.2016		Units	Amount	Units	Amount	Units	Amount
			Units	Amount						
1	IDBI FMP - Series III - 494 Days (December 2013) - O - Direct Plan - Growth	National Securities Depository Ltd.	20.000	244.13	0.000	0.00	20.000	259.41	0.000	0.00
2	IDBI Gilt Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	20.723	268.65	117.444	1,638.06	111.424	1,552.44	26.742	388.80
3	IDBI Gilt Fund - Direct Plan - Quarterly Dividend	IDBI Asset Management Ltd.	0.000	0.00	132.003	1,552.44	132.003	1,553.06	0.000	0.00
4	IDBI Liquid Fund - Direct Plan - Daily Dividend	IDBI Asset Management Ltd.	0.000	0.00	0.164	164.53	0.164	164.53	0.000	0.00
5	IDBI Liquid Fund - Direct Plan - Daily Dividend	IDBI Trusteeship Services Ltd.	0.000	0.00	1.772	1,775.45	1.772	1,775.45	0.000	0.00
6	IDBI Liquid Fund - Direct Plan - Growth	Export Import Bank of India	0.000	0.00	100.198	169,000.00	100.198	169,330.78	0.000	0.00
7	IDBI Liquid Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	0.237	385.08	0.731	1,229.53	0.934	1,565.46	0.034	59.67
8	IDBI Liquid Fund - Direct Plan - Growth	IDBI Bank Ltd.	0.000	0.00	8,469.119	14,227,500.00	8,469.119	14,232,299.25	0.000	0.00
9	IDBI Liquid Fund - Direct Plan - Growth	IDBI Capital Markets and Securites Ltd.	2.158	3,503.46	38.378	64,720.00	38.238	64,524.20	2.298	4,001.39
10	IDBI Liquid Fund - Direct Plan - Growth	IDBI Mutual Fund Investor Education and Awareness Programme	0.158	255.74	0.000	0.00	0.156	254.91	0.002	2.97
11	IDBI Liquid Fund - Direct Plan - Growth	IDBI Trusteeship Services Ltd.	0.000	0.00	1.619	2,770.04	1.617	2,778.28	0.002	3.05

Sr. No.	Scheme Name	Related Party	OPENING BALANCE		PURCHASE		REDEMPTION		CLOSING BALANCE			
			AUM as on 31.03.2016		Units	Amount	Units	Amount	Units	Amount	AUM as on 31.03.2017	
			Units	Amount							Units	Amount
12	IDBI Liquid Fund - Direct Plan - Growth	IFLIC INCOME ULIF04211/01/08 INCOME135	0.193	312.93	0.000	0.00	0.193	329.81	0.000	0.00		
13	IDBI Liquid Fund - Direct Plan - Growth	IFLICL AGGRESSIVE ULIF04811 01 08 AGGRESSIVE135	0.376	610.87	0.602	1,000.00	0.978	1,625.93	0.000	0.00		
14	IDBI Liquid Fund - Direct Plan - Growth	IFLICL ILPART INDIVIDUAL LIFE PARTICIPATORY FUND	0.314	509.06	1.084	1,800.00	1.224	2,033.73	0.174	302.88		
15	IDBI Liquid Fund - Direct Plan - Growth	IFLICL MIA ULIF04511 01 08MIA135	0.221	358.83	0.000	0.00	0.221	367.81	0.000	0.00		
16	IDBI Liquid Fund - Direct Plan - Growth	IFLICL MRTA NON PARTICIPATORY INDIVIDUAL	1.254	2,036.22	1.375	2,300.00	1.841	3,066.65	0.788	1,372.43		
17	IDBI Liquid Fund - Direct Plan - Growth	IFLICL PINCOME ULIF056190209INCOMEPEN135	0.000	0.00	0.021	35.00	0.021	35.32	0.000	0.00		
18	IDBI Liquid Fund - Direct Plan - Growth	IFLICL-EQOPP-ULIF04111/01/08EQOPP135	0.311	505.10	1.441	2,400.00	1.752	2,921.34	0.000	0.00		
19	IDBI Liquid Fund - Direct Plan - Growth	IFLICL-PEQOPP-ULIF05419/02/09EQOPPEN135	0.000	0.00	0.060	100.00	0.060	100.72	0.000	0.00		
20	IDBI Liquid Fund - Direct Plan - Growth	IFLICL-SHFUND SHAREHOLDERS FUND FRSMI	0.315	511.53	2.048	3,450.00	2.073	3,473.30	0.290	504.90		
21	IDBI Liquid Fund - Direct Plan - Growth	J K Cement Ltd	0.000	0.00	0.581	1,000.00	0.581	1,000.17	0.000	0.00		
22	IDBI Liquid Fund - Regular Plan - Daily Dividend	IDBI Trusteeship Services Ltd.	0.000	0.00	0.274	275.14	0.274	275.14	0.000	0.00		
23	IDBI Liquid Fund - Regular Plan - Growth	J K Cement Ltd	0.928	1,501.48	4.125	7,010.00	4.187	7,015.37	0.865	1,500.52		
24	IDBI Midcap Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	0.000	0.00	4.975	50.00	0.000	0.00	4.975	52.54		
25	IDBI Nifty Index Fund - Direct Plan - Growth	IDBI Bank Ltd.	0.000	0.00	518.574	8,000.00	518.574	8,164.46	0.000	0.00		
26	IDBI Nifty Index Fund - Direct Plan - Growth	IDBI Capital Markets and Securites Ltd.	8.283	122.22	19.232	320.00	27.515	468.21	0.000	0.00		
27	IDBI Prudence Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	0.000	0.00	4.987	50.00	0.000	0.00	4.987	54.82		
28	IDBI Prudence Fund - Direct Plan - Growth	IDBI Capital Markets and Securites Ltd.	0.000	0.00	2.500	25.00	2.500	27.21	0.000	0.00		
29	IDBI Short Term Bond Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	93.209	1,448.81	419.090	6,766.32	475.187	7,681.36	37.111	626.68		
30	IDBI Short Term Bond Fund - Direct Plan - Growth	IDBI Bank Ltd.	0.000	0.00	150.962	2,500.00	150.962	2,539.34	0.000	0.00		
31	IDBI Short Term Bond Fund - Direct Plan - Growth	IDBI Capital Markets And Securites Ltd.	0.000	0.00	4.527	75.00	4.527	76.44	0.000	0.00		
32	IDBI Short Term Bond Fund - Direct Plan - Weekly Dividend	IDBI Asset Management Ltd.	0.000	0.00	578.215	6,499.36	578.215	6,501.32	0.000	0.00		
33	IDBI Ultra Short Term Fund - Direct Plan - Daily Dividend	National Securities Depository Ltd.	0.001	0.72	0.000	0.04	0.000	0.00	0.001	0.75		
34	IDBI Ultra Short Term Fund - Direct Plan - Growth	IDBI Bank Ltd.	0.000	0.00	8.856	15,007.45	8.856	15,181.86	0.000	0.00		
35	IDBI Ultra Short Term Fund - Direct Plan - Monthly Dividend	IDBI Bank Ltd.	0.000	0.00	3.869	5,000.00	3.869	5,007.45	0.000	0.00		
36	IDBI Corporate Debt Opportunities Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	4.586	56.13	0.000	0.00	0.000	0.00	4.586	61.41		
37	IDBI Diversified Equity Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	3.159	51.39	0.000	0.00	0.000	0.00	3.159	59.54		
38	IDBI Dynamic Bond Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	4.073	53.77	0.000	0.00	0.000	0.00	4.073	59.30		
39	IDBI Equity Advantage Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	2.567	50.87	0.000	0.00	0.000	0.00	2.567	60.27		
40	IDBI Gold Fund FOF - Direct Plan	IDBI Asset Management Ltd.	5.918	53.69	0.000	0.00	0.000	0.00	5.918	51.81		
41	IDBI India Top 100 Equity Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	2.653	49.28	0.000	0.00	0.000	0.00	2.653	59.05		

Sr. No.	Scheme Name	Related Party	OPENING BALANCE		PURCHASE		REDEMPTION		CLOSING BALANCE			
			AUM as on 31.03.2016		Units	Amount	Units	Amount	Units	Amount	AUM as on 31.03.2017	
			Units	Amount							Units	Amount
42	IDBI Liquid Fund - Direct Plan - Growth	IDBI MF Trustee Company Ltd.	0.067	108.70	0.000	0.00	0.000	0.00	0.067	116.58		
43	IDBI Monthly Income Plan - Direct Plan - Growth	IDBI Asset Management Ltd.	3.623	53.10	0.000	0.00	0.000	0.00	3.623	58.04		
44	IDBI Nifty Index Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	3.074	45.36	0.000	0.00	0.000	0.00	3.074	54.05		
45	IDBI Nifty Junior Index Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	3.379	49.57	0.000	0.00	0.000	0.00	3.379	67.13		
46	IDBI Ultra Short Term Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	0.034	55.77	0.000	0.00	0.000	0.00	0.034	60.32		

**Inter-Scheme transactions:**

For the Financial Year 2017-18:

(₹ in Lakhs)

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

For the Financial Year 2016-17:

(₹ in Lakhs)

Seller Scheme	Buyer Scheme	Asset Type	Amount
IDBI Monthly Income Plan	IDBI Dynamic Bond Fund	Bond/Debentures	103.67
IDBI Ultra Short Term Fund	IDBI Liquid Fund	Certificate of Deposit	4,166.47
IDBI Ultra Short Term Fund	IDBI Liquid Fund	Commercial Paper	14,880.62
IDBI Ultra Short Term Fund	IDBI Liquid Fund	Bond/Debentures	2,629.06
IDBI Dynamic Bond Fund	IDBI Monthly Income Plan	Bond/Debentures	252.54
IDBI Liquid Fund	IDBI Prudence Fund	Certificate of Deposit	1,993.92
IDBI Dynamic Bond Fund	IDBI Short Term Bond Fund	Bond/Debentures	108.33
IDBI Corporate Debt Opportunities Fund	IDBI Short Term Bond Fund	Bond/Debentures	1,078.28
IDBI Corporate Debt Opportunities Fund	IDBI Ultra Short Term Fund	Bond/Debentures	2,632.48
IDBI Liquid Fund	IDBI Ultra Short Term Fund	Certificate of Deposit	6,480.23
IDBI Liquid Fund	IDBI Ultra Short Term Fund	Commercial Paper	48,009.13
IDBI Short Term Bond Fund	IDBI Ultra Short Term Fund	Commercial Paper	493.12

**Details of investment by one scheme to another scheme:**

For the Financial Year 2017-18:

(₹ in Lakhs)

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

For the Financial Year 2016-17:

(₹ 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	2.01	5,643.41	0.00	0.00	0.45	1,245.23	1.56	4,292.35

**Investment in Associates:**

(₹ in Lakhs)

Sr. No.	Company Name	Nature of Relationship	Fund Name	Book Cost		Market Value	
				31-Mar-18	31-Mar-17	31-Mar-18	31-Mar-17
1	IDBI Bank Ltd.	Sponsor	IDBI Hybrid Equity Fund	0.00	412.92	0.00	450.60
2	Yes Bank Ltd.	Associate	IDBI Nifty Index Fund	232.52	162.34	274.19	262.51
			IDBI Hybrid Equity Fund	1,283.44	704.35	1,219.40	928.05
			IDBI India Top 100 Equity Fund	747.43	407.96	1,068.50	774.92
			IDBI Focused 30 Equity Fund	635.68	0.00	609.70	0.00

**Redemption bank charges:**

Scheme	Total
IDBI Diversified Equity Fund	57,993.87
IDBI Credit Risk Fund	4,455.73
IDBI Dynamic Bond Fund	1,742.11
IDBI Equity Advantage Fund	34,038.13
IDBI Gilt Fund	530.27
IDBI Gold Fund	11,760.23
IDBI Nifty Index Fund	10,060.91
IDBI Liquid Fund	55,714.20
IDBI Midcap Fund	26,879.36
IDBI Equity Savings Fund	4,951.70
IDBI Nifty Junior Index Fund	5,326.36
IDBI Hybrid Equity Fund	35,676.54
IDBI Short Term Bond Fund	2,155.79
IDBI India Top 100 Equity Fund	69,274.47
IDBI Ultra Short Term Fund	19,129.25
IDBI Small Cap Fund	15,335.96
IDBI Focused 30 Equity Fund	4,737.99
<b>Total</b>	<b>359,762.86</b>

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 2017-18:

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

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)
44	IDBI Equity Savings Fund	Regular Plan - Monthly Dividend Option	15.722	209.48	0.008	0.10	4.694	63.18	11.035	149.69
45	IDBI Equity Savings Fund	Direct Plan - Quarterly Dividend Option	0.003	0.03	0.010	0.10	0.008	0.08	0.005	0.05
46	IDBI Equity Savings Fund	Regular Plan - Quarterly Dividend Option	31.235	400.15	0.113	1.43	12.992	163.64	18.356	232.89
47	IDBI Nifty Index Fund	Direct Plan - Dividend Option	2.742	45.97	6.189	115.81	6.385	119.25	2.546	47.24
48	IDBI Nifty Index Fund	Regular Plan - Dividend Option	61.956	1,008.23	0.621	10.95	11.514	203.54	51.063	907.98
49	IDBI Nifty Index Fund	Direct Plan - Growth Option	298.525	5,248.25	512.772	9,824.78	506.142	9,835.17	305.155	5,936.76
50	IDBI Nifty Index Fund	Regular Plan - Growth Option	676.337	11,541.63	105.010	1,953.50	97.684	1,843.36	683.663	12,748.13
51	IDBI Nifty Junior Index Fund	Direct Plan - Dividend Option	1.558	30.94	7.829	186.58	7.394	178.76	1.992	45.19
52	IDBI Nifty Junior Index Fund	Regular Plan - Dividend Option	32.124	616.75	3.432	71.41	9.005	194.57	26.551	575.19
53	IDBI Nifty Junior Index Fund	Direct Plan - Growth Option	23.556	467.99	32.561	732.30	18.706	412.99	37.411	848.83
54	IDBI Nifty Junior Index Fund	Regular Plan - Growth Option	141.177	2,710.47	77.154	1,707.05	56.615	1,202.01	161.716	3,503.39
55	IDBI Credit Risk Fund	Direct Plan - Annual Dividend Option	0.009	0.12	0.141	1.92	0.000	0.00	0.149	2.11
56	IDBI Credit Risk Fund	Regular Plan - Annual Dividend Option	6.159	74.06	0.468	5.11	3.978	42.33	2.650	29.54
57	IDBI Credit Risk Fund	Direct Plan - Growth Option	64.324	861.44	8.128	111.59	33.830	459.59	38.622	554.99
58	IDBI Credit Risk Fund	Regular Plan - Growth Option	1,218.601	15,895.93	108.197	1,445.31	521.780	6,920.26	805.019	11,133.18
59	IDBI Credit Risk Fund	Direct Plan - Quarterly Dividend Option	1.261	14.99	2.954	31.94	0.514	5.38	3.701	40.44
60	IDBI Credit Risk Fund	Regular Plan - Quarterly Dividend Option	16.838	194.82	1.139	11.88	10.434	109.53	7.542	80.78
61	IDBI Hybrid Equity Fund	Direct Plan - Dividend Option	4.661	51.24	5.026	57.90	0.805	9.31	8.882	101.62
62	IDBI Hybrid Equity Fund	Regular Plan - Dividend Option	345.759	3,775.00	218.207	2,471.88	146.834	1,657.55	417.131	4,632.33
63	IDBI Hybrid Equity Fund	Direct Plan - Growth Option	37.356	410.67	50.824	588.19	10.829	128.19	77.350	930.79
64	IDBI Hybrid Equity Fund	Regular Plan - Growth Option	2,628.806	28,701.31	1,700.783	19,691.43	1,135.074	13,282.40	3,194.516	37,399.79
65	IDBI Small Cap Fund	Direct Plan - Dividend Option	0.000	0.00	5.715	58.16	0.548	5.75	5.167	54.72
66	IDBI Small Cap Fund	Regular Plan - Dividend Option	0.000	0.00	128.888	1,297.32	21.919	222.19	106.969	1,108.20
67	IDBI Small Cap Fund	Direct Plan - Growth Option	0.000	0.00	57.333	585.32	8.386	86.60	48.947	518.35
68	IDBI Small Cap Fund	Regular Plan - Growth Option	0.000	0.00	2,411.173	24,227.70	445.798	4,605.51	1,965.376	20,361.30
69	IDBI Short Term Bond Fund	Direct Plan - Growth Option	219.188	3,701.32	225.640	3,877.87	361.751	6,300.57	83.078	1,503.59
70	IDBI Short Term Bond Fund	Regular Plan - Growth Option	512.753	8,375.42	331.485	5,526.08	676.730	11,285.94	167.508	2,898.65
71	IDBI Short Term Bond Fund	Direct Plan - Monthly Dividend Option	1.948	26.89	50.644	745.88	1.099	16.13	51.494	759.17
72	IDBI Short Term Bond Fund	Regular Plan - Monthly Dividend Option	68.304	776.78	2.323	26.79	1.348	15.62	69.279	812.13
73	IDBI Short Term Bond Fund	Direct Plan - Weekly Dividend Option	6.277	72.81	61.566	738.61	65.687	788.68	2.156	26.29
74	IDBI Short Term Bond Fund	Regular Plan - Weekly Dividend Option	60.005	663.58	1.412	15.75	11.832	132.36	49.585	560.10
75	IDBI Equity Advantage Fund	Direct Plan - Dividend Option	11.776	229.17	1.982	41.21	0.924	19.45	12.834	247.82
76	IDBI Equity Advantage Fund	Regular Plan - Dividend Option	673.699	12,685.75	32.454	645.60	155.820	3,116.84	550.334	10,016.07
77	IDBI Equity Advantage Fund	Direct Plan - Growth Option	56.839	1,334.58	19.520	515.93	3.007	81.31	73.352	1,992.96
78	IDBI Equity Advantage Fund	Regular Plan - Growth Option	2,012.430	45,883.42	302.028	7,656.78	305.392	7,823.65	2,009.067	52,075.01
79	IDBI Ultra Short Term Fund	Direct Plan - Bonus Plan Option	0.043	75.80	0.000	0.00	0.029	52.06	0.014	27.03
80	IDBI Ultra Short Term Fund	Regular Plan - Bonus Plan Option	0.007	12.59	0.000	0.00	0.004	6.26	0.004	6.77
81	IDBI Ultra Short Term Fund	Direct Plan - Dividend Option	11.111	11,457.49	11.722	12,087.52	22.316	23,012.21	0.517	532.81
82	IDBI Ultra Short Term Fund	Regular Plan - Daily Dividend Option	5.957	6,056.56	41.180	41,873.76	42.581	43,298.51	4.556	4,633.07
83	IDBI Ultra Short Term Fund	Direct Plan - Growth Option	7.607	13,330.38	59.052	106,195.72	62.081	112,999.10	4.578	8,582.21
84	IDBI Ultra Short Term Fund	Regular Plan - Growth Option	12.521	21,474.76	63.393	110,951.55	68.107	119,705.88	7.806	14,194.14
85	IDBI Ultra Short Term Fund	Direct Plan - Monthly Dividend Option	0.002	2.63	0.010	13.62	0.002	2.17	0.010	14.38
86	IDBI Ultra Short Term Fund	Regular Plan - Monthly Dividend Option	0.582	605.14	0.632	663.62	0.935	986.39	0.279	298.95
87	IDBI Ultra Short Term Fund	Direct Plan - Weekly Dividend Option	0.004	4.38	0.015	15.66	0.015	15.85	0.004	4.24
88	IDBI Ultra Short Term Fund	Regular Plan - Weekly Dividend Option	0.636	661.87	0.666	701.48	1.179	1,235.61	0.124	130.84
89	IDBI Gold Exchange Traded Fund	Regular Plan - Growth Option	2.820	7,757.50	0.000	0.00	0.480	1,345.90	2.340	6,844.70



For the Financial Year 2016-17:

Sr. No.	Scheme Name	Plan/Option	OPENING BALANCE		PURCHASE		REDEMPTION		CLOSING BALANCE	
			Units (in Lakhs)	Amount (₹ in Lakhs)	Units (in Lakhs)	Amount (₹ in Lakhs)	Units (in Lakhs)	Amount (₹ in Lakhs)	Units (in Lakhs)	Amount (₹ in Lakhs)
1	IDBI Dynamic Bond Fund	Direct Plan - Annual Dividend Option	0.31	3.34	0.03	0.30	0.25	2.82	0.08	0.98
2	IDBI Dynamic Bond Fund	Regular Plan - Annual Dividend Option	11.33	120.88	0.01	0.11	1.10	12.67	10.24	119.25
3	IDBI Dynamic Bond Fund	Direct Plan - Growth Option	53.30	703.63	0.75	10.86	44.37	617.07	9.68	140.88
4	IDBI Dynamic Bond Fund	Regular Plan - Growth Option	536.87	6,991.82	11.76	165.95	301.15	4,195.97	247.49	3,518.30
5	IDBI Dynamic Bond Fund	Direct Plan - Quarterly Dividend Option	0.28	3.23	0.00	0.06	0.25	2.91	0.03	0.44
6	IDBI Dynamic Bond Fund	Regular Plan - Quarterly Dividend Option	30.73	329.61	1.94	23.22	9.97	111.47	22.71	265.88
7	IDBI Diversified Equity Fund	Direct Plan - Dividend Option	5.01	76.62	1.39	23.11	0.60	9.74	5.79	96.76
8	IDBI Diversified Equity Fund	Regular Plan - Dividend Option	453.33	6,858.88	104.80	1,650.02	164.90	2,561.13	393.23	6,405.73
9	IDBI Diversified Equity Fund	Direct Plan - Growth Option	65.97	1,073.33	20.59	359.29	26.77	470.05	59.79	1,127.04
10	IDBI Diversified Equity Fund	Regular Plan - Growth Option	2,057.74	33,109.12	842.15	14,543.72	720.95	12,533.46	2,178.95	40,092.65
11	IDBI Gold Fund	Direct Plan - Growth Option	14.34	130.10	1.71	15.75	1.79	16.93	14.26	124.85
12	IDBI Gold Fund	Regular Plan - Growth Option	613.11	5,510.30	53.11	485.51	183.08	1,683.02	483.15	4,164.66
13	IDBI Gilt Fund	Direct Plan - Annual Dividend Option	0.34	3.68	0.24	3.00	0.19	2.05	0.39	4.84
14	IDBI Gilt Fund	Regular Plan - Annual Dividend Option	0.93	10.09	0.01	0.17	0.25	3.00	0.69	8.32
15	IDBI Gilt Fund	Direct Plan - Growth Option	23.56	305.50	151.69	2,113.46	146.82	2,051.84	28.43	413.32
16	IDBI Gilt Fund	Regular Plan - Growth Option	116.51	1,493.85	82.24	1,139.11	104.24	1,437.85	94.51	1,346.61
17	IDBI Gilt Fund	Direct Plan - Quarterly Dividend Option	0.71	7.81	132.16	1,554.29	132.19	1,555.13	0.68	8.38
18	IDBI Gilt Fund	Regular Plan - Quarterly Dividend Option	15.52	161.05	11.15	120.13	12.95	146.32	13.72	158.23
19	IDBI India Top 100 Equity Fund	Direct Plan - Dividend Option	14.97	245.66	3.43	57.25	0.97	16.57	17.43	322.45
20	IDBI India Top 100 Equity Fund	Regular Plan - Dividend Option	375.36	6,031.97	109.85	1,822.95	87.35	1,462.92	397.86	7,117.67
21	IDBI India Top 100 Equity Fund	Direct Plan - Growth Option	77.32	1,436.64	31.29	645.22	28.61	589.78	80.01	1,780.98
22	IDBI India Top 100 Equity Fund	Regular Plan - Growth Option	1,444.17	26,341.73	649.21	12,876.88	486.05	9,787.20	1,607.33	34,718.36
23	IDBI Liquid Fund	Direct Plan - Bonus Plan Option	14.05	17,112.46	0.00	0.00	0.00	0.00	14.05	18,352.45
24	IDBI Liquid Fund	Regular Plan - Bonus Plan Option	2.07	2,516.95	0.00	0.00	0.39	507.77	1.68	2,188.63
25	IDBI Liquid Fund	Direct Plan - Dividend Option	64.63	64,705.56	4,433.32	4,442,345.50	4,483.02	4,492,141.84	14.93	14,967.30
26	IDBI Liquid Fund	Regular Plan - Daily Dividend Option	12.71	12,778.69	164.64	165,483.19	169.27	170,135.78	8.08	8,128.42
27	IDBI Liquid Fund	Direct Plan - Growth Option	31.27	50,773.30	14,059.03	23,631,329.99	14,067.45	23,659,371.72	22.85	39,784.23
28	IDBI Liquid Fund	Regular Plan - Growth Option	16.62	26,900.74	1,450.47	2,431,424.17	1,439.77	2,415,582.36	27.33	47,386.03
29	IDBI Liquid Fund	Direct Plan - Monthly Dividend Option	0.08	81.06	0.01	11.62	0.01	5.61	0.09	87.04
30	IDBI Liquid Fund	Regular Plan - Monthly Dividend Option	0.23	229.08	0.12	119.85	0.13	132.07	0.22	216.52
31	IDBI Liquid Fund	Direct Plan - Weekly Dividend Option	0.05	46.75	0.02	15.93	0.01	11.79	0.05	50.88
32	IDBI Liquid Fund	Regular Plan - Weekly Dividend Option	0.67	675.52	4.09	4,118.35	1.92	1,937.04	2.84	2,857.20
33	IDBI Midcap Fund	Direct Plan - Dividend Option	0.00	0.00	4.51	45.14	0.02	0.15	4.49	47.42
34	IDBI Midcap Fund	Regular Plan - Dividend Option	0.00	0.00	105.27	1,053.39	1.64	16.35	103.64	1,090.27
35	IDBI Midcap Fund	Direct Plan - Growth Option	0.00	0.00	30.25	303.98	2.89	29.33	27.36	288.91
36	IDBI Midcap Fund	Regular Plan - Growth Option	0.00	0.00	2,181.24	21,852.27	79.84	800.75	2,101.40	22,106.73
37	IDBI Monthly Income Plan	Direct Plan - Growth Option	4.16	61.00	0.11	1.75	0.10	1.61	4.17	66.85
38	IDBI Monthly Income Plan	Regular Plan - Growth Option	255.01	3,681.10	15.97	238.34	95.57	1,469.24	175.41	2,744.97
39	IDBI Monthly Income Plan	Direct Plan - Monthly Dividend Option	0.17	1.98	0.17	1.97	0.15	1.80	0.18	2.19
40	IDBI Monthly Income Plan	Regular Plan - Monthly Dividend Option	30.78	378.27	1.11	14.32	16.16	207.93	15.72	209.48

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)
41	IDBI Monthly Income Plan	Direct Plan - Quarterly Dividend Option	0.00	0.00	0.01	0.06	0.00	0.03	0.00	0.03
42	IDBI Monthly Income Plan	Regular Plan - Quarterly Dividend Option	46.22	546.22	0.13	1.54	15.12	187.76	31.23	400.15
43	IDBI Nifty Index Fund	Direct Plan - Dividend Option	2.31	32.50	0.58	9.05	0.14	2.25	2.74	45.97
44	IDBI Nifty Index Fund	Regular Plan - Dividend Option	68.28	944.10	1.68	25.17	8.00	121.15	61.96	1,008.23
45	IDBI Nifty Index Fund	Direct Plan - Growth Option	145.30	2,143.78	727.78	11,334.55	574.56	9,084.43	298.53	5,248.25
46	IDBI Nifty Index Fund	Regular Plan - Growth Option	554.22	8,035.30	219.30	3,375.41	97.18	1,533.76	676.34	11,541.63
47	IDBI Nifty Junior Index Fund	Direct Plan - Dividend Option	0.50	7.33	1.21	21.88	0.15	2.66	1.56	30.94
48	IDBI Nifty Junior Index Fund	Regular Plan - Dividend Option	44.21	635.37	8.20	141.97	20.28	351.86	32.12	616.75
49	IDBI Nifty Junior Index Fund	Direct Plan - Growth Option	13.62	199.88	19.97	353.19	10.04	179.70	23.56	467.99
50	IDBI Nifty Junior Index Fund	Regular Plan - Growth Option	160.78	2,310.83	60.12	1,005.85	79.72	1,334.82	141.18	2,710.47
51	IDBI Corporate Debt Opportunities Fund	Direct Plan - Annual Dividend Option	0.01	0.06	0.00	0.05	0.00	0.00	0.01	0.12
52	IDBI Corporate Debt Opportunities Fund	Regular Plan - Annual Dividend Option	3.37	37.36	2.95	33.98	0.16	1.82	6.16	74.06
53	IDBI Corporate Debt Opportunities Fund	Direct Plan - Growth Option	75.47	923.84	14.30	183.11	25.45	338.41	64.32	861.44
54	IDBI Corporate Debt Opportunities Fund	Regular Plan - Growth Option	1,402.75	16,891.11	324.57	4,048.31	508.72	6,520.14	1,218.60	15,895.93
55	IDBI Corporate Debt Opportunities Fund	Direct Plan - Quarterly Dividend Option	1.17	12.69	0.09	1.04	0.00	0.00	1.26	14.99
56	IDBI Corporate Debt Opportunities Fund	Regular Plan - Quarterly Dividend Option	18.48	197.40	3.26	36.49	4.91	54.07	16.84	194.82
57	IDBI Prudence Fund	Direct Plan - Dividend Option	0.00	0.00	4.67	46.88	0.01	0.10	4.66	51.24
58	IDBI Prudence Fund	Regular Plan - Dividend Option	0.00	0.00	352.75	3,557.64	6.99	71.73	345.76	3,775.00
59	IDBI Prudence Fund	Direct Plan - Growth Option	0.00	0.00	41.33	420.14	3.97	41.90	37.36	410.67
60	IDBI Prudence Fund	Regular Plan - Growth Option	0.00	0.00	2,767.65	27,999.06	138.84	1,427.84	2,628.81	28,701.31
61	IDBI Short Term Bond Fund	Direct Plan - Growth Option	143.86	2,236.12	781.79	12,772.94	706.46	11,570.21	219.19	3,701.32
62	IDBI Short Term Bond Fund	Regular Plan - Growth Option	162.30	2,465.93	802.04	12,810.74	451.58	7,228.95	512.75	8,375.42
63	IDBI Short Term Bond Fund	Direct Plan - Monthly Dividend Option	1.87	23.76	0.70	9.51	0.63	8.36	1.95	26.89
64	IDBI Short Term Bond Fund	Regular Plan - Monthly Dividend Option	233.28	2,571.24	11.20	125.39	176.17	1,997.15	68.30	776.78
65	IDBI Short Term Bond Fund	Direct Plan - Weekly Dividend Option	24.78	274.52	586.39	6,591.78	604.89	6,802.90	6.28	72.81
66	IDBI Short Term Bond Fund	Regular Plan - Weekly Dividend Option	231.79	2,502.78	169.58	1,849.75	341.37	3,764.76	60.01	663.58
67	IDBI Equity Advantage Fund	Direct Plan - Dividend Option	8.58	148.30	3.30	60.05	0.10	1.93	11.78	229.17
68	IDBI Equity Advantage Fund	Regular Plan - Dividend Option	622.61	10,547.04	92.13	1,643.51	41.04	735.58	673.70	12,685.75
69	IDBI Equity Advantage Fund	Direct Plan - Growth Option	39.50	782.81	19.10	414.27	1.76	39.07	56.84	1,334.58
70	IDBI Equity Advantage Fund	Regular Plan - Growth Option	1,690.94	32,888.83	446.35	9,409.58	124.86	2,727.57	2,012.43	45,883.42
71	IDBI Ultra Short Term Fund	Direct Plan - Bonus Plan	0.04	70.19	0.00	0.00	0.00	0.13	0.04	75.80
72	IDBI Ultra Short Term Fund	Regular Plan - Bonus Plan	0.01	11.74	0.00	0.00	0.00	0.00	0.01	12.59
73	IDBI Ultra Short Term Fund	Direct Plan - Dividend Option	0.59	604.21	27.63	28,496.46	17.11	17,643.10	11.11	11,457.49
74	IDBI Ultra Short Term Fund	Regular Plan - Daily Dividend Option	9.39	9,477.78	23.39	23,703.54	26.82	27,178.60	5.96	6,056.56
75	IDBI Ultra Short Term Fund	Direct Plan - Growth Option	2.28	3,700.27	111.87	188,946.77	106.55	182,175.88	7.61	13,330.38
76	IDBI Ultra Short Term Fund	Regular Plan - Growth Option	9.26	14,811.81	84.44	140,123.59	81.18	136,139.82	12.52	21,474.76
77	IDBI Ultra Short Term Fund	Direct Plan - Monthly Dividend Option	0.00	0.83	3.87	5,001.73	3.87	5,007.55	0.00	2.63
78	IDBI Ultra Short Term Fund	Regular Plan - Monthly Dividend Option	1.87	1,928.15	2.59	2,681.15	3.89	4,020.23	0.58	605.14
79	IDBI Ultra Short Term Fund	Direct Plan - Weekly Dividend Option	0.01	7.05	0.00	5.18	0.01	7.90	0.00	4.38
80	IDBI Ultra Short Term Fund	Regular Plan - Weekly Dividend Option	0.63	645.09	0.26	269.78	0.25	258.96	0.64	661.87
81	IDBI Gold Exchange Traded Fund	Gold ETF	3.51	9,863.41	0.00	0.00	0.69	2,030.22	2.82	7,757.50

## Voting Policy of IDBI AMC

### INTRODUCTION:

IDBI Asset Management Limited (IDBI AMC), Investment Manager to IDBI Mutual Fund ("the Mutual Fund") shall while managing the schemes be obligated to act in the best interest of the unit holders and shall participate in meetings and exercise voting rights responsibly as a representative of Unit holders in the companies wherein the scheme(s) have invested, either by way of postal ballot or through 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 August 28, 2014. The policy was updated pursuant to SEBI circular dated March 24, 2014, Companies Act, 2013 and amended Listing agreement. This document provides general guideline and procedures for IDBI AMC to exercise voting rights in respect of securities held by IDBI Mutual Fund in the investee companies which includes its Group/associate Companies.

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

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

### VOTING POLICY:

#### GENERAL:

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

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

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

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

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

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

#### GUIDELINES:

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

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

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

##### 1. Financials

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

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

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

#### 2. Mergers, Amalgamations and other arrangements

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

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

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

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

#### 3. Amendments in Memorandum of Association, Articles of Association

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

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

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

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

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

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

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

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

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

**c. Stock Option Plans and other management compensation issues**

**1. Stock Option plans**

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

**2. Management & Director Compensation**

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

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

**d. Social and corporate responsibility issues**

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

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

- a. Details of CSR activity
- b. Composition of CSR committee
- c. Utilization of funds
- d. Details of projects initiated
- e. 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 nonindependent Director. Further separation of Chairman and CEO positions shall be supported by IDBI AMC.

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

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

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

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

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

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

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

**1. Borrowings/creation of charge**

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

**2. Related Party Transactions**

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

**3. Deposits**

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

**4. Appointment/Re-appointment of Auditors**

IDBI AMC shall closely scrutinize the independence, role, and performance of auditors. On a case-by-case basis, IDBI AMC will examine proposals relating to 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 on its email id and/or also by the Company directly in hard copy form. The Custodian shall forward all such communications to the Fund Accounting Team of AMC upon receipt, from the company seeking shareholder’s approval. The Fund Accounting Team shall circulate the notice to the investment team and Company Secretary of the AMC.

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

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

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

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

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

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

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

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

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

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

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

**REPORTING OF STATISTICS OF VOTING BY MUTUAL FUNDS:**

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

**REVIEW:**

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

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

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

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

**Summary of Votes cast during the F.Y. 2017 - 2018:**

F.Y.	Quarter(s)	Total No. of Resolutions	Break-up of Vote decision		
			For	Against	Abstained
2017-2018	1	127	127	0	0
	2	689	689	0	0
	3	42	42	0	0
	4	62	62	0	0
<b>Total</b>		<b>920</b>	<b>920</b>	<b>0</b>	<b>0</b>

Please refer to IDBI MF website: [www.idbimutual.co.in](http://www.idbimutual.co.in) for full disclosures of votes cast during the year 2017-18.



## GARIMA & ASSOCIATES

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

To,

Dated: 09-04-2018

**The Board of Directors  
IDBI MF Trustee Company Ltd.  
5<sup>th</sup> Floor, Mafatlal Centre,  
Nariman Point, Mumbai- 400021**

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

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

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

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

We have verified the voting disclosures made by the AMC on the website for the year 2017-18 on the basis of Voting Reports generated from eVoting and Approvals of the Executive Committee regarding voting decisions (either To Vote For/Against/Abstain from Voting).

Based on above, we certify that to the best of our knowledge and according to the information, explanation and representations given to us, the Voting Reports disclosed by the AMC on its website, are in agreement with relevant records maintained by the AMC for the year 2017 – 2018 and are in accordance with the requirements of above mentioned SEBI Circulars.

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

Thanking You,

Yours Sincerely

**For GARIMA & ASSOCIATES  
(Company Secretaries)**

*Garima*  
**CS GARIMA  
Membership No. 32320  
COP: 18387**



The Abridged Annual Report has been extracted from the Audited Balance Sheet, Revenue Account and Notes to Accounts. Full Annual Report is available on the website [www.idbimutual.co.in](http://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 Corporate 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.

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

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BOOK POST

*If undelivered, please return to :*

**IDBI Asset Management Limited**

CIN No. U65100MH2010PLC199319

**Corporate Office:**

5<sup>th</sup> Floor, Mafatlal Centre,  
Nariman Point, Mumbai - 400 021.

**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](mailto:contactus@idbimutual.co.in) • SMS: IDBIMF to 09220092200 • Website: [www.idbimutual.co.in](http://www.idbimutual.co.in)