



# Abridged Annual Report 2022-23

## SPONSOR

### **IDBI Bank Ltd.**

**CIN:** L65190MH2004GOI148838

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

## STATUTORY AUDITOR

### **M/s. JCR and Co.,**

Chartered Accountants (FRN. 105270W)

Level 3, Raval House, 18th Road,  
Khar (West), Mumbai - 400 052.

## ASSET MANAGEMENT COMPANY

### **IDBI Asset Management Ltd.**

(Investment Manager to IDBI Mutual Fund)

**CIN:** U65100MH2010PLC199319

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

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

## CUSTODIAN

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

**CIN:** U74900MH2008PTC182269

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

### **Stock Holding Corporation of India Ltd.**

(For IDBI Gold Exchange Traded Fund)

SEBI Registration Number: IN/CUS/011

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

## TRUSTEE COMPANY

### **IDBI MF Trustee Company Ltd.**

**CIN:** U65991MH2010PLC199326

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

## BOARD OF DIRECTORS

### **IDBI MF Trustee Company Ltd.**

(Trustee to IDBI Mutual Fund)

Shri Suresh Kishinchand Khatanhar (DIN: 03022106) -  
Chairman

Shri Avinash Chander Mahajan (DIN: 00041661)

Shri Jayaraman Jagadeesan (DIN: 02423487)

Shri Krishnamurthy Parthasarathy (DIN: 05336749)

### **IDBI Asset Management Ltd.**

(Investment Manager to IDBI Mutual Fund)

Shri Rakesh Sharma (DIN: 06846594) - Chairman

Ms. Gita Narasimhan (DIN: 09069088)

Shri B.N. Nayak (DIN: 00144147)

Shri Sanjiv Kumar Sachdev (DIN: 02428623)

Shri Raj Kishore Singh (DIN: 08654156)

## IDBI MUTUAL FUND

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

## REGISTRAR

### **KFin Technologies Limited**

SEBI Registration Number: INR000000221

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

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## Report of The Board of Directors of IDBI MF Trustee Company Limited For the Financial Year 2022-23

The Board of Directors of IDBI MF Trustee Company Limited is pleased to present the Thirteen Annual Report and audited financial statement of the schemes of IDBI Mutual Fund ("the Fund") for the financial year ended March 31, 2023.

As on March 31, 2023, the IDBI Asset Management Limited ("IDBI AMC") is managing Twenty schemes of the Fund. The AUM as at March 31, 2023 was 3477.99 crore as against Rs. 4,210.35 crore as at March 31, 2022.

The Fund declared Income Distribution cum Capital Withdrawal (IDCW) (earlier known as Dividend) under its various schemes during the financial year and the details of such Income Distribution cum Capital Withdrawal (IDCW) is annexed to and forms part of the Report.

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

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

#### **IDBI Nifty 50 Index Fund (An open-ended scheme replicating / tracking the NIFTY 50 Index {Total Returns Index})**

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

Scheme Performance as on March 31, 2023:

Returns (As on March 31, 2023)	IDBI Nifty 50 Index Fund (Regular Plan) (%)	NIFTY 50 Index - TRI (%)
For the last 1 year	-0.35	0.59%
Since Inception (September 20, 2010)	9.51	11.11

Returns (As on March 31, 2023)	IDBI Nifty 50 Index Fund (Direct Plan) (%)	NIFTY 50 Index - TRI (%)
For the last 1 year	0.24	0.59
Since Inception (January 01, 2013)	11.62	12.36

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

In case of Index Funds like IDBI Nifty 50 Index Fund, these Fund invest in all stocks that are available in the Index in the same proportion as that of the index. The fund performance mirrors that of the underlying index and tracking error is better than the peers.

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

For the quarter ended March 31, 2023, the Average Assets Under Management (AAUM) under IDBI Nifty 50 Index Fund were Rs. 188.09 crores and total number of folios as on March 31, 2023 were 13,867.

For the quarter ended March 31, 2022, the Average Assets Under Management (AAUM) under IDBI Nifty 50 Index Fund were Rs. 211.99 crores and total number of folios as on March 31, 2022 were 14,349.

#### **IDBI Nifty Next 50 Index Fund (An open-ended scheme replicating/tracking the NIFTY Next 50 Index {Total Returns Index})**

The investment objective of the Scheme is to invest only in and all the stocks comprising the NIFTY Next 50 Index in the same weights of these stocks as in the Index with the objective to replicate the performance of the Total Returns Index of NIFTY Next 50 Index. The Scheme may also invest in derivatives

instruments such as Futures and Options linked to stocks comprising the Index or linked to the NIFTY Next 50 Index. The Scheme will adopt a passive investment strategy and will seek to achieve the investment objective by minimizing the tracking error between the NIFTY Next 50 Index (Total Returns Index) and the Scheme.

Scheme Performance as on March 31, 2023:

Returns (As on March 31, 2023)	IDBI Nifty Next 50 Index Fund (Regular Plan) (%)	NIFTY Next 50 Index - TRI (%)
For the last 1 year	-7.95	-7.33
Since Inception (September 20, 2010)	8.64	10.35

Returns (As on March 31, 2023)	IDBI Nifty Next 50 Index Fund (Direct Plan) (%)	NIFTY Next 50 Index - TRI (%)
For the last 1 year	-7.41	-7.33
Since Inception (January 01, 2013)	11.79	12.72

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

In case of Index Funds like IDBI Nifty Next 50 Index Fund, the Funds invest in all stocks that are available in the Index in the same proportion as that of the index. The fund performance mirrors that of the underlying index and tracking error is slightly better than the peers.

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

For the quarter ended March 31, 2023, the Average Assets Under Management (AAUM) under IDBI Nifty Next 50 Index Fund were Rs 50.08 crores and total number of folios as on March 31, 2023 were 4,566.

For the quarter ended March 31, 2022, the Average Assets Under Management (AAUM) under IDBI Nifty Next 50 Index Fund were Rs. 55.09 crores and total number of folios as on March 31, 2022 were 4,755.

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

The investment objective of the Scheme is 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, 2023:

Returns (As on March 31, 2023)	IDBI Liquid Fund (Regular Plan) (%)	CRISIL Liquid Debt B-I Index (%)
For the last 1 year	5.68	5.86
Since Inception (July 09, 2010)	7.12	6.99

Returns (As on March 31, 2023)	IDBI Liquid Fund (Direct Plan) (%)	CRISIL Liquid Debt B-I Index (%)
For the last 1 year	5.72	5.86
Since Inception (January 01, 2013)	6.81	6.75

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

**IDBI Liquid Fund** has generated return of 5.72% under direct plan and 5.68% under regular plan for FY 22-23 against Industry average return of 5.70% (direct plan) and CRISIL Liquid debt B-I Index return of 5.86%. The scheme has outperformed the industry average return and ranked number 18 out of 33 schemes and thus continued to maintain good performance. The scheme has focused on maintaining a consistent return profile, while ensuring adequate liquidity and portfolio diversification.

The Fund is dynamically managed keeping in mind the investors' profile and risk return trade off. While constructing portfolio, the principle of Safety, Liquidity and Return of investment are factored in. The scheme invests in Certificates of Deposits (CDs) and high quality liquid Commercial Papers (CPs) and Treasury bills. The investments are made in debt and money market instruments with residual maturity of up to 91 days and tries to contain volatility on account of mark to market through active maturity management. **IDBI Liquid Fund is rated AAAMfs by CARE and A1+mfs by ICRA.**

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

For the quarter ended March 31, 2023, the Average Assets Under Management (AAUM) under IDBI Liquid Fund were Rs. 700.27 crores and total number of folios as on March 31, 2023 were 4,604.

For the quarter ended March 31, 2022, the Average Assets Under Management (AAUM) under IDBI Liquid Fund were Rs. 853.00 crores and total number of folios as on March 31, 2022 were 4,552.

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

The objective of the Scheme is 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, 2023:

Returns (As on March 31, 2023)	IDBI Ultra Short Term Fund (Regular Plan) (%)	CRISIL Ultra Short Term Debt B-I Index (%)
For the last 1 year	5.27	6.13
Since Inception (September 03, 2010)	7.11	7.61

Returns (As on March 31, 2023)	IDBI Ultra Short Term Fund (Direct Plan) (%)	CRISIL Ultra Short Term Debt B-I Index (%)
For the last 1 year	5.50	6.13
Since Inception (January 01, 2013)	7.18	7.29

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

**IDBI Ultra Short Term Fund** has generated return of 5.50% under direct plan and 5.27% under regular plan for FY 22-23 against industry average return of 5.55% (direct plan) and CRISIL Ultra Short Term Debt B-I Index return of 6.13%. The scheme is ranked number 11 out of 15 schemes.

The fund invests predominantly in short term certificate of deposits, high quality commercial papers and debentures. Trading is done whenever opportunity arises. A small portion of fund is invested in short term bonds with a view of earning higher accruals and holding the investments till maturity. The fund maintains the Macaulay duration of below 6 months as per SEBI rules. **IDBI Ultra Short Term Fund is rated AAAMfs by ICRA.**

For the quarter ended March 31, 2023, the Average Assets Under Management (AAUM) under IDBI Ultra Short Term Fund was Rs. 188.42 crores and total number of folios as on March 31, 2023 were 1682.

For the quarter ended March 31, 2022, the Average Assets Under Management (AAUM) under IDBI Ultra Short Term Fund was Rs. 298.14 crores and total number of folios as on March 31, 2022 were 1,941.

**IDBI Equity Savings Fund (An open ended scheme investing in equity, arbitrage and debt)**

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

Scheme Performance as on March 31, 2023:

Returns (As on March 31, 2023)	IDBI Equity Savings Fund (Regular Plan) (%)	NIFTY Equity Savings Index (%)
For the last 1 year	0.87	3.52
Since Inception (March 27, 2018)	5.77	8.53

Returns (As on March 31, 2023)	IDBI Equity Savings Fund (Direct Plan) (%)	NIFTY Equity Savings Index (%)
For the last 1 year	1.85	3.53
Since Inception (March 27, 2018)	7.05	8.53

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

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

The Scheme has performed well during the year albeit is missed outperforming its benchmark by a slight margin. The scheme is poised to do well in FY 24 as the equity markets recover from the current headwinds of inflation and supply disruption caused by protracted Russia-Ukraine war.

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

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

For the quarter ended March 31, 2023, the Average Assets Under Management (AAUM) under IDBI Equity Savings Fund were Rs. 9.73 crores and total number of folios as on March 31, 2023 were 712.

For the quarter ended March 31, 2022, the Average Assets Under Management (AAUM) under IDBI Equity Savings Fund were Rs. 12.55 crores and total number of folios as on March 31, 2022 were 805.

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

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

Scheme Performance as on March 31, 2023:

Returns (As on March 31, 2022)	IDBI Short Term Bond Fund (Regular Plan) (%)	CRISIL Short duration Debt A-II Index (%)
For the last 1 year	3.75	3.99
Since Inception (March 23, 2011)	7.30	7.79

Returns (As on March 31, 2022)	IDBI Short Term Bond Fund (Direct Plan) (%)	CRISIL Short duration Debt A-II Index (%)
For the last 1 year	4.2374	3.9916
Since Inception (January 01, 2013)	7.735	7.6137

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

IDBI Short Term Bond Fund has generated return of 4.24% under direct plan and 3.75% under regular plan for FY 22-23 against Industry average return of 5.05% (direct plan) and CRISIL Short duration Debt A- II Index return of 3.99%. The scheme has been ranked number 18 out of 22 schemes.

The Fund has to maintain Macaulay duration between 1 to 3 years as per SEBI rules. The fund predominantly invests in short term bonds and government securities. Trading is done in government securities whenever opportunity arises. IDBI Short Term Bond Fund is rated AAAMfs by CARE.

For the quarter ended March 31, 2023, the Average Assets Under Management (AAUM) under IDBI Short Term Bond Fund were Rs. 28.71 crores and total number of folios as on March 31, 2023 were 1,226.

For the quarter ended March 31, 2022, the Average Assets Under Management (AAUM) under IDBI Short Term Bond Fund were Rs. 30.64 crores and total number of folios as on March 31, 2022 were 1,174.

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

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

Scheme Performance as March 31, 2023:

Returns (As on March 31, 2023)	IDBI India Top 100 Equity Fund (Regular Plan) (%)	NIFTY 100 Index (TRI) (%)
For the last 1 year	-1.02	-1.58
Since Inception (May 15, 2012)	13.28	13.78

Returns (As on March 31, 2023)	IDBI India Top 100 Equity Fund (Direct Plan) (%)	NIFTY 100 Index (TRI) (%)
For the last 1 year	0.05	-1.58
Since Inception (January 01, 2013)	13.26	12.39

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

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

The Scheme has performed well during the year, and outperformed its benchmark index by a small margin, It is poised to do well in FY24 as the equity markets recover from the current headwinds of high interest rates, inflation and supply disruption caused by Covid and Russia –Ukraine war.

For the quarter ended March 31, 2023, the Average Assets Under Management (AAUM) under IDBI India Top 100 Equity Fund was Rs. 597.071 crores and total number of folios as on March 31, 2023 were 59,689.

For the quarter ended March 31, 2022, the Average Assets Under Management (AAUM) under IDBI India Top 100 Equity Fund was Rs. 567.20 crores and total number of folios as on March 31, 2022 were 60,256.

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

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

Scheme Performance as on March 31, 2023:

Returns (As on March 31, 2023)	IDBI Gold Fund (Regular Plan) (%)	Domestic Gold Price (%)
For the last 1 year	16.12	15.10
Since inception (August 14, 2012)	4.59	6.59

Returns (As on March 31, 2023)	IDBI Gold Fund (Direct Plan) (%)	Domestic Gold Price (%)
For the last 1 year	16.12	15.10
Since inception (January 01, 2013)	5.21	6.68

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

Gold Fund of Fund has generated a one year return of 16.11% as on 31st March 2023 under the regular plan. The fund does not take any view on the market, the objective is to replicate the performance of Gold ETF Fund.

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

For the quarter ended 31st March 2023, the Average Assets Under Management (AAUM) under IDBI Gold Fund was Rs. 43.87 crores and total number of folios as on March 31, 2023 were 9,583.

For the quarter ended 31st March 2022, the Average Assets Under Management (AAUM) under IDBI Gold Fund was Rs. 40.32 crores and total number of folios as on March 31, 2022 were 9,915.

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

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

Scheme Performance as on March 31, 2023:

Returns (As on March 31, 2023)	IDBI Gold Exchange Traded Fund (%)	Domestic Gold Price (%)
For the last 1 year	14.77	15.10
Since inception (November 09, 2011)	5.77	6.55

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 annualised.

Gold ETF Fund has generated a one year return of 14.76% as on 31st March 2023. The fund does not take any view on the market, the objective is to replicate the performance of Gold.

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

For the quarter ended March 31, 2023, the Average Assets Under Management (AAUM) under IDBI Gold Exchange Traded Fund was Rs. 99.95 crores and total number of folios as on March 31, 2023 were 5,048.

For the quarter ended March 31, 2022, the Average Assets Under Management (AAUM) under IDBI Gold Exchange Traded Fund was Rs. 87.70 crores and total number of folios as on March 31, 2022 were 4,640.

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

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

Scheme Performance as on March 31, 2023:

Returns (As on March 31, 2023)	IDBI Equity Advantage Fund (Regular Plan) (%)	NIFTY 500 Index (TRI) (%)
Returns for the last 1 year	-0.21	-1.22
Returns since Inception (September 10, 2013)	15.02	14.42

Returns (As on March 31, 2023)	IDBI Equity Advantage Fund (Direct Plan) (%)	NIFTY 500 Index (TRI) (%)
Returns for the last 1 year	0.99	-1.22
Returns since Inception (September 10, 2013)	16.39	14.42

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

The Scheme has performed well during the year improving its performance compared to last year and outperformed the benchmark index by a significant margin. The scheme is poised to do well in FY24 as the equity markets recover from the current headwinds of high interest rates, inflation and supply disruption caused by Russia-Ukraine war.

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, 2023, the Average Assets Under Management (AAUM) under IDBI Equity Advantage Fund was Rs. 453.11 crores and total number of folios as on March 31, 2023 were 38,254.

For the quarter ended March 31, 2022, the Average Assets Under Management (AAUM) under IDBI Equity Advantage Fund was Rs. 515.28 crores and total number of folios as on March 31, 2022 were 42,388.

#### **IDBI Flexi Cap Fund (An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks) (Formerly known as IDBI Diversified Equity Fund)**

The Investment objective of the Scheme is to provide investors with the opportunities for long-term capital appreciation by investing in a diversified

portfolio of Equity and Equity related Instruments across market capitalization. However, there can be no assurance that the investment objective of the scheme will be realized.

Scheme Performance as on March 31, 2023:

Returns (As on March 31, 2023)	IDBI Flexi Cap Fund (Regular Plan) (%)	NIFTY 500 Index (TRI) (%)
For the last 1 year	-3.19	-1.22
Since Inception (March 28, 2014)	14.31	13.37

Returns (As on March 31, 2023)	IDBI Flexi Cap Fund (Direct Plan) (%)	NIFTY 500 Index (TRI) (%)
For the last 1 year	-1.98	-1.22
Since Inception (March 28, 2014)	15.80	13.37

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

The Scheme has performed well during the year, however missed outperforming its benchmark index by a small margin. It is poised to do well in FY24 as the equity markets recover from the current headwinds of high interest rates, inflation and supply disruption caused by Covid and Russia-Ukraine war.

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, 2023, the Average Assets Under Management (AAUM) under IDBI Flexi Cap Fund was Rs. 348.87 crores and total number of folios as on March 31, 2023 were 27,287.

For the quarter ended March 31, 2022, the Average Assets Under Management (AAUM) under IDBI Flexi Cap Fund was Rs. 387.34 crores and total number of folios as on March 31, 2022 were 27,854.

#### **IDBI Credit Risk Fund (An open ended debt scheme predominantly investing in AA and below rated corporate bonds)**

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, 2023:

Returns (As on March 31, 2023)	IDBI Credit Risk Fund (Regular Plan) (%)	NIFTY Credit Risk Bond Index (%)
For the last 1 year	3.69	7.01
Since inception (March 03, 2014)	5.24	9.33

Returns (As on March 31, 2023)	IDBI Credit Risk Fund (Direct Plan) (%)	NIFTY Credit Risk Bond Index (%)
For the last 1 year	4.45	7.01
Since inception (March 03, 2014)	6.11	9.33

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

IDBI Credit Risk Fund has generated return of 4.45% under direct plan and 3.69% under regular plan for FY 22-23 against industry average return of 5.01% (direct plan) and Nifty Credit Risk Bond Index return of 7.01%. The scheme has been ranked number 12 out of 15 schemes.

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

For the quarter ended March 31, 2023, the Average Assets Under Management (AAUM) under IDBI Credit Risk Fund was Rs. 22.81 crores and total number of folios as on March 31, 2023 were 643.

For the quarter ended March 31, 2022, the Average Assets Under Management (AAUM) under IDBI Credit Risk Fund was Rs. 35.00 crores and total number of folios as on March 31, 2022 were 661.

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

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

Scheme Performance as on March 31, 2023:

Returns (As on March 31, 2023)	IDBI Hybrid Equity Fund (Regular Plan) (%)	CRISIL Hybrid 35+65- Aggressive Index (%)
For the last 1 year	-3.07	1.14
Since inception (24th October, 2016)	6.98	10.80

Returns (As on March 31, 2023)	IDBI Hybrid Equity Fund (Direct Plan) (%)	CRISIL Hybrid 35+65- Aggressive Index (%)
For the last 1 year	-2.28	1.14
Since inception (24th October, 2016)	8.36	10.80

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 has performed well during the year, however missed outperforming its benchmark index by a small margin, It is poised to do well in FY24 as the equity markets recover from the current headwinds of high interest rates, inflation and supply disruption caused by Covid and Russia –Ukraine war.

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

The investments in debt instruments are limited to instruments with rating of AA+ & above and Gsec. This ensures high liquidity and high credit quality.

For the quarter ended March 31, 2023, the Average Assets Under Management (AAUM) under IDBI Hybrid Equity Fund was Rs. 170.56 crores and total number of folios as on March 31, 2023 were 16,320.

For the quarter ended March 31, 2022, the Average Assets Under Management (AAUM) under IDBI Hybrid Equity Fund was Rs. 197.56 crores and total number of folios as on March 31, 2022 were 18,067.

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

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

Scheme Performance as on March 31, 2023:

Returns (As on March 31, 2023)	IDBI Midcap Fund (Regular Plan) (%)	NIFTY Midcap 100 (TRI) (%)
For the last 1 year	-3.01	2.77
Since inception (25th January, 2017)	7.67	14.83

Returns (As on March 31, 2023)	IDBI Midcap Fund (Direct Plan) (%)	NIFTY Midcap 100 (TRI) (%)
For the last 1 year	-2.21	2.77
Since inception (25th January, 2017)	9.23	14.83

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

The Scheme has under-performed during the year compared to its benchmark index, led by the sustained selling by FPIs during the last one year followed by withdrawal of liquidity by the Federal reserve. It is expected to do well in FY24 as the equity markets recover from the declines triggered by Russia-Ukraine war and spiraling inflation and continuous interest rate hikes by central banks across world.

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, 2023, the Average Assets Under Management (AAUM) under IDBI Midcap Fund was Rs. 173.55 crores and total number of folios as on March 31, 2023 were 20,309.

For the quarter ended March 31, 2022, the Average Assets Under Management (AAUM) under IDBI Midcap Fund was Rs. 197.06 crores and total number of folios as on March 31, 2022 were 21,972.

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

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

Scheme Performance as on March 31, 2023:

Returns (As on March 31, 2023)	IDBI Small Cap Fund (Regular Plan) (%)	NIFTY Small Cap 250 Index (TRI) (%)
For the last 1 year	-0.57	-6.03
Since inception (21st June, 2017)	10.10	7.50

Returns (As on March 31, 2023)	IDBI Small Cap Fund (Direct Plan) (%)	NIFTY Small Cap 250 Index (TRI) (%)
For the last 1 year	0.32	-6.03
Since inception (21st June, 2017)	11.78	7.50

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

The Scheme has performed well during the year and has posted significant improvement over its past year performance. It has outperformed its benchmark index and is poised to do well in FY 24 as the equity markets recover from the current headwinds of inflation, interest rate hikes and supply disruption caused by Covid and Russia –Ukraine war.

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

For the quarter ended March 31, 2023, the Average Assets Under Management (AAUM) under IDBI Small Cap Fund was Rs 142.70 crores and total number of folios as on March 31, 2023 were 15,059.

For the quarter ended March 31, 2022, the Average Assets Under Management (AAUM) under IDBI Small Cap Fund was Rs 134.32 crores and total number of folios as on March 31, 2022 were 14,747.

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

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

Scheme Performance as on March 31, 2023:

Returns (As on March 31, 2023)	IDBI Focused 30 Equity Fund (Regular Plan) (%)	NIFTY 500-TRI (%)
For the last 1 year	-1.77	-1.22
Since inception (17th November,2017)	7.84	10.27

Returns (As on March 31, 2022)	IDBI Focused 30 Equity Fund (Direct Plan) (%)	NIFTY 500-TRI (%)
For the last 1 year	-0.92	-1.22
Since inception (17th November,2017)	9.31	10.27

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

The Scheme has performed well during the year, performing broadly in line with its benchmark index, It is poised to do well in FY24 as the equity markets recover from the current headwinds of high interest rates, inflation and supply disruption caused by Covid and Russia - Ukraine war.

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

For the quarter ended March 31, 2023, the Average Assets Under Management (AAUM) under IDBI Focused 30 Equity Fund was Rs 123.92 crores and total number of folios as on March 31, 2023 were 11,878.

For the quarter ended March 31, 2022, the Average Assets Under Management (AAUM) under IDBI Focused 30 Equity Fund was Rs 136.69 crores and total number of folios as on March 31, 2022 were 13,036.

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

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

Scheme Performance as on March 31, 2022:

Returns (As on March 31, 2023)	IDBI Banking & Financial Services Fund (Regular Plan) (%)	NIFTY Financial Services-TRI(%)
For the last 1 year	3.89	6.19
Since inception (4th June,2018 )	6.17	11.67

Returns (As on March 31, 2023)	IDBI Banking & Financial Services Fund (Direct Plan) (%)	NIFTY Financial Services-TRI (%)
For the last 1 year	4.87	6.19
Since inception (4th June, 2018)	7.57	11.67

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

The Scheme has underperformed its benchmark. One of the reasons is extreme volatility shown by the banking stocks during the year on account of fears related to monetary tightening by Central banks worldwide. It is expected to do well in FY24 as the equity markets recover from the declines triggered by spate of interest hikes, Russia-Ukraine war and spiraling inflation.

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

For the quarter ended March 31, 2023, the Average Assets Under Management (AAUM) under IDBI Banking & Financial Services Fund was Rs. 79.84 crores and total number of folios as on March 31, 2023 were 8566.

For the quarter ended March 31, 2022, the Average Assets Under Management (AAUM) under IDBI Banking & Financial Services Fund was Rs. 89.80 crores and total number of folios as on March 31, 2022 were 9,581.

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

The Investment Objective of the Scheme is to generate long-term capital appreciation along with regular income by investing predominantly in equity and equity related instruments by following value investing strategy. However, there can be no assurance that the investment objective of the Scheme will be realized.

Scheme Performance as on March 31, 2023:

Returns (As on March 31, 2023)	IDBI Long Term Value Fund (Regular Plan) (%)	S&P BSE 500-TRI (%)
For the last 1 year	-1.90	-1.22
Since inception (20th August, 2018)	10.04	10.02

Returns (As on March 31, 2023)	IDBI Long Term Value Fund (Direct Plan) (%)	S&P BSE 500-TRI(%)
For the last 1 year	-1.09	-1.22
Since inception (20th August, 2018)	11.23	10.02

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 Scheme has broadly performed in line with the benchmark returns for the year and is poised to do well in FY24 as the equity markets recover from the current headwinds of spate of interest hikes, inflation and supply disruption caused by Russia -Ukraine war.

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



For the quarter ended March 31, 2023, the Average Assets Under Management (AAUM) under IDBI Long Term Value Fund was Rs. 91.82 crores and total number of folios as on March 31, 2023 were 8,292.

For the quarter ended March 31, 2022, the Average Assets Under Management (AAUM) under IDBI Long Term Value Fund was Rs. 104.73 crores and total number of folios as on March 31, 2022 were 9,162.

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

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

Scheme Performance as on March 31, 2023:

Returns (As on March 31, 2023)	IDBI Healthcare Fund (Regular Plan) (%)	S&P BSE Healthcare-TRI (%)
For the last 1 year	-12.01	-9.30
Since inception (28th February, 2019)	11.90	12.81

Returns (As on March 31, 2023)	IDBI Healthcare Fund (Direct Plan) (%)	S&P BSE Healthcare-TRI (%)
For the last 1 year	-10.92	-9.30
Since inception (28th February, 2019)	13.53	12.81

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

The Scheme has underperformed its benchmark index, as several drug and API companies faced extreme cost pressure following supply-chain disruptions from Chinese market and then margin squeeze in the US market. The scheme is poised to do well in FY24 as the global drug markets stabilize and supply-chain disruptions of API and drug-intermediates ease-out.

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

For the quarter ended March 31, 2023, the Average Assets Under Management (AAUM) under IDBI Healthcare Fund was Rs. 49.04 crores and total number of folios as on March 31, 2023 were 6,009.

For the quarter ended March 31, 2022, the Average Assets Under Management (AAUM) under IDBI Healthcare Fund was Rs. 68.86 crores and total number of folios as on March 31, 2022 were 7,284.

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

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

Scheme Performance as on March 31, 2023:

Returns (As on March 31, 2023)	IDBI Dividend Yield Fund (Regular Plan) (%)	NIFTY 500-TRI (%)
For the last 1 year	-1.35	-1.22
Since inception (21st December, 2018)	12.87	12.88

Returns (As on March 31, 2023)	IDBI Dividend Yield Fund (Direct Plan) (%)	NIFTY 500-TRI (%)
For the last 1 year	-0.39	-1.22
Since inception (21st December, 2018)	14.25	12.88

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

The Scheme has performed well during the year broadly in line with its benchmark indices, and is poised to do well in FY24 as the equity markets recover from the current headwinds of inflation and supply disruption caused by spate of interest hikes, spiraling inflation and geo-political uncertainties.

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

For the quarter ended March 31, 2023, the Average Assets Under Management (AAUM) under IDBI Dividend Yield Fund was Rs. 84.36 crores and total number of folios as on March 31, 2023 were 6,984.

For the quarter ended March 31, 2022, the Average Assets Under Management (AAUM) under IDBI Dividend Yield Fund was Rs. 95.71 crores and total number of folios as on March 31, 2022 were 7,527.

#### **Business Environment - FY22-23**

Financial Year 2022-23 proved to be a rough year for equity markets. Decade high inflation, aggressive monetary policy stance by Global and Indian Central banks, Russia-Ukraine crisis, banking crisis in the west, foreign investment outflow played vital role in FY23. All these developments took global financial markets by a storm with Indian markets left unspared.

Indian Equity markets delivered slightly negative performance in FY22-23 on closing basis even after benchmark touched all time high. BSE Sensex delivered -0.48% while the Nifty 50 -1.76% return on closing basis. Sector wise, Capital Goods, FMCG & Auto gained most in FY23, gained 23.5%, 22.03% & 15.9% respectively, at the same time IT & Utility Sector dropped 21.9% & 15.9% as the Ukraine conflict, inflation & impending economic slowdowns across EU & USA; impacted the discretionary spending appetite of their corporates.

RBI consecutively hiked repo rate from 4% in April 2022 to 6.50% in Feb 2023 with a view to remained focus on withdrawal of accommodation to ensure that inflation progressively align with target. India's GDP grown by 7.2% in FY23. FDI flows declined by 16% to Rs. 3.67 trillion during FY23 as compared to Rs. 4.37 trillion in FY22. From April 2022, foreign investors cashed out equity market holdings worth around Rs 2 trillion. The massive exodus came as higher interest rates made equities way unattractive as compared to debt. This was on top of FIIs concerns about Indian market's overvaluation. Significantly, the currency also depreciated its highest level to 82.9USDINR in the month of Oct. 2022. Inflow via mutual fund sip reached Rs. 1.56 lakh crore up 25% from the preceding fiscal, suggested retail investors trust in the route despite volatility in markets.

IIP grew 5.1% as against an 11.3%. CPI Inflation during FY 2022-23 averaged 6.6%, slightly above the upper limit of the RBI MPC's inflation band. Brent oil futures slumped to a 15-month low of \$71/bbl in mid-March due to financial market instability but then recovered as banking stress waned. The average annual price of Brent crude oil registered US\$82.55 per barrel as of March 2023. Gold spot price continued its upward momentum and touched all time high at 1993 \$/Oz. India's 10 year Bond yield saw high of 7.6 % and low of 6.8%. US 10 year Treasury yield touched high of 4.2 % as on 24th Oct 2022 from its low 2.3 % in April month 2022.

## Future Outlook - Equity

Over the past couple of years, the global economy has grappled with a series of crises, with the most recent one being liquidity issues following a string of global bank collapse. Although efforts have been made to contain the repercussions, these uncertainties persistently erode consumer and business confidence, thereby adversely affecting economic growth. While it is evident that relying on consumption-driven growth is a logical choice, given India's sizable, youthful, and expanding upper middle-income population with a strong inclination to spend, it appears that investment will play a vital role in the upcoming years. It is through investments and capital formation that India will gain the necessary impetus to embark on a sustained path of domestic demand-led growth, fostering prosperity for many decades to come.

In spite of the global economic slowdown, overall exports, bolstered by services exports, have exhibited strong performance, likely attributed to a combination of factors like cost arbitrage, currency depreciation and policy reforms. A worldwide push for digitization, cost-saving measures implemented by businesses to counter the impending slowdown, and the rising prevalence of remote locations work culture have led to heightened demand for technology-related service exports, where India possesses a distinct comparative advantage. Notably, there has been a noteworthy increase in the contribution of business and professional services to the total services exports, indicative of the growing preference among global companies to outsource a diverse range of professions, including accounting, audit, research and development, quality assurance, and after-sales service.

The outlook for the current fiscal year FY23-24, a pre-election year, remains positive, with expectations of a turnaround in investments that will propel the economy towards sustainable growth. Indian economy is expected to grow at a moderate growth rate of 6.0%–6.5% in FY 2023–24, considering the persistent challenges faced by the global economy. As investments and a turnaround in capex cycle gain momentum, the subsequent year is expected to witness a further upturn in growth, driven by a virtuous cycle encompassing job creation, increased income, enhanced productivity, rising demand, and supported exports. Additionally, the medium-term prospects are bolstered by favourable demographics, which will continue to contribute to the overall positive trajectory of the Indian economy.

The most important risks posed in our assumption of growth are factors such as the El Niño effect, geopolitical crises, supply chain reorientations, global inflation, and the constraints emanating from a protracted tight monetary policy condition. These elements are expected to exert a significant impact on the overall economic scenario.

## Future Outlook – Debt

### Review of Debt Market 2022-23

Particulars	Mar'22	Mar'23	Increase / decrease (-)
10 Yr G-Sec	6.84%	7.32%	48 bps
10 Yr Corp Bonds	7.05%	7.68%	63 bps
10 Yr US Treasury	2.34%	3.51%	117 bps
Repo rate	4.00%	6.50%	250 bps
3M Tbills	3.70%	6.75%	305 bps
INRVs US \$	75.79	82.18	6.39
Crude Price \$	107.91	79.77	-28.14

During the last fiscal year 2022-23, we have witnessed a huge spike in inflation worldwide and to tame the high single digit or double digit inflations Central Banks world over have increased the interest rates by several notches. Here in India also RBI has increased the Repo Rate by 250 bps from 4% to 6.50%. The actions of Central Banks have resulted in spike in yields of various debt securities across the maturity curve. This action has also put few banks in trouble on account of MTM losses and we have seen merger and takeover of

few week banks in US and Europe. In our domestic markets as commented by RBI, our banking system is resilient to any external shocks and there is absolutely no problem with the health of the banking systems. Geopolitical risks like continuation of Russia Ukraine war has created upheavals in the commodities market and increased the price of food items and inflation.

## Outlook 2023-24

Looking ahead, the inflation outlook will be conditioned by several factors, both global and domestic. While crude oil and commodity prices have corrected in recent months, their future trajectories remain uncertain, given the lingering geopolitical hostilities and likely demand rebound from countries reopening from pandemic-related lockdowns. Global financial markets are exhibiting volatility. Domestically, the expectations of a bumper rabi harvest augur well for the future trajectory of food inflation. On the other hand, adverse weather shocks are becoming more frequent and there is heightened uncertainty about the south-west monsoon rains. Taking into account the initial conditions, signals from forward-looking surveys and estimates from structural and other time-series models CPI inflation is projected to average 5.2 per cent in 2023-24.

Domestic economic activity remains resilient, on the back of consecutive years of strong agricultural production, a post-pandemic rebound in contact-intensive services, buoyant growth in bank credit, a healthy banking and financial system and the government's capex push. Slowing global growth, geopolitical tensions, upsurge in financial market volatility and tightening global financial conditions, however, weigh heavily on the outlook. Assuming a normal monsoon and no major exogenous or policy shocks, the structural model estimates indicate real GDP growth at 6.5 per cent, with quarterly growth rates in the range of 5.5-7.0 per cent.

The Indian economy is expected to be amongst the fastest growing major economies in 2023-24, backed by strong domestic drivers and strengthening macroeconomic fundamentals. The Indian financial sector remains stable. Headline inflation is expected to moderate from its prevailing elevated levels and move below the upper tolerance band during 2023-24. Monetary policy remains focused on progressively aligning inflation with the target. Geopolitical hostilities, stubborn global inflation, volatile global financial markets and climate shocks are the key risks to the growth and the inflation outlook.

Moderating inflation and long pause in interest rate change will provide time to stabilise the interest rate markets. Towards the end of financial year 2024, we may see the start of interest rate cut cycle.

## Operations of Scheme

As on March 31, 2023, the IDBI Asset Management Limited ("IDBI AMC") is managing Twenty open ended schemes.

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

The AUM as on March 31, 2023 was Rs. 3,477.99 crores. Total number of folios in all the schemes stood at 2,60,584.

The Fund declared Income Distribution cum Capital Withdrawal (IDCW) under its various schemes during the financial year and the details of such Income Distribution cum Capital Withdrawal (IDCW) is annexed to and forms part of the Report.

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

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

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

IDBI Mutual Fund is sponsored by the IDBI Bank Limited (CIN L65190MH2004GOI148838). The Sponsor is the Settlor of the Mutual Fund Trust. The IDBI Bank Ltd has entrusted a sum of Rs. 20 Lakhs to the Trustee as the initial contribution towards the corpus of the Mutual Fund.

IDBI Bank Ltd. has essayed a key nation building role first as the apex Development Financial Institution (DFI) in the realm of industry and now as a full-service commercial bank. The Industrial Development Bank of India (IDBI) was established by an Act of Parliament in 1964 as a wholly-owned subsidiary of Reserve Bank of India ("RBI") to catalyze the development of a diversified and efficient industrial structure in the country in tune with national priorities. The 100% ownership was transferred from RBI to the Government of India in 1976. On October 1, 2004, IDBI was converted into a banking company to undertake the entire gamut of banking activities while continuing to play its secular DFI role. In 2005, IDBI merged its banking subsidiary (IDBI Bank Ltd.) with itself with the 'appointed date' of merger fixed as 1 October, 2004. Post the October 2004 merger, IDBI Bank Ltd. is now a universal bank. As of March 31, 2021, the majority shareholder in the Bank is LIC of India (49.24%) and Government of India (45.48%) with the balance being widely held by public. Total numbers of branches as on May 31, 2023 are 1928. This includes RBG/RBG Specialized Branches and LCG, MCG branches – 1928, Treasury -1, International/Overseas Branches - 2.

### 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, 2023.

## 3. Benchmark, Date of Inception (allotment), Face Value and NAV as on March 31, 2023

### Equity:

#### IDBI Equity Advantage Fund

Benchmark: NIFTY 500 - Total Return Index  
Date of Inception (allotment): September 10, 2013  
NAV: Regular Plan – Growth Option : Rs. 38.10  
Regular Plan – IDCW Option : Rs. 22.90  
Direct Plan – Growth Option : Rs. 42.66  
Direct Plan – IDCW Option : Rs. 26.33  
Face value: Rs.10/- each for cash at par

#### IDBI Focused 30 Equity Fund

Benchmark: NIFTY 500 - Total Return Index  
Date of Inception (allotment): November 17, 2017  
NAV: Regular Plan – Growth Option : Rs. 15.00  
Regular Plan – IDCW Option : Rs. 15.00  
Direct Plan – Growth Option : Rs. 16.13  
Direct Plan – IDCW Option : Rs. 16.13  
Face value: Rs.10/- each for cash at par

#### IDBI Flexi Cap Fund

Benchmark: NIFTY 500 - Total Return Index  
Date of Inception (allotment): March 28, 2014  
NAV: Regular Plan – Growth Option : Rs. 33.39  
Regular Plan – IDCW Option : Rs. 20.49  
Direct Plan – Growth Option : Rs. 37.53  
Direct Plan – IDCW Option : Rs. 23.68  
Face value: Rs.10/- each for cash at par

#### IDBI Midcap Fund

Benchmark: NIFTY Midcap 150 - Total Return Index  
Date of Inception (allotment): January 25, 2017  
NAV: Regular Plan – Growth Option : Rs. 15.79  
Regular Plan – IDCW Option : Rs. 14.82  
Direct Plan – Growth Option : Rs. 17.26  
Direct Plan – IDCW Option : Rs. 16.23  
Face value: Rs.10/- each for cash at par

#### IDBI India Top 100 Equity Fund

Benchmark: NIFTY 100 - Total Return Index  
Date of Inception (allotment): May 15, 2012  
NAV: Regular Plan – Growth Option : Rs. 38.85  
Regular Plan – IDCW Option : Rs. 23.05  
Direct Plan – Growth Option : Rs. 43.48  
Direct Plan – IDCW Option : Rs. 26.53  
Face value: Rs.10/- for cash at par

#### IDBI Banking & Financial Services Fund

Benchmark: NIFTY Financial Services - Total Return Index  
Date of Inception (allotment): June 4, 2018  
NAV: Regular Plan – Growth Option : Rs. 13.35  
Regular Plan – IDCW Option : Rs. 13.35  
Direct Plan – Growth Option : Rs. 14.22  
Direct Plan – IDCW Option : Rs. 14.22  
Face value: Rs.10/- for cash at par

#### IDBI Long Term Value Fund

Benchmark: NIFTY 500 - Total Return Index  
Date of Inception (allotment): August 20, 2018  
NAV: Regular Plan – Growth Option : Rs. 15.55  
Regular Plan – IDCW Option : Rs. 15.55  
Direct Plan – Growth Option : Rs. 16.34  
Direct Plan – IDCW Option : Rs. 16.34  
Face value: Rs.10/- for cash at par

### IDBI Dividend Yield Fund

Benchmark: NIFTY 500- Total Return Index  
 Date of Inception (allotment): December 21, 2018  
 NAV: Regular Plan – Growth Option : Rs. 16.78  
       Regular Plan – IDCW Option : Rs. 16.78  
       Direct Plan – Growth Option : Rs. 17.68  
       Direct Plan – IDCW Option : Rs. 17.68  
 Face value: Rs.10/- for cash at par

### IDBI Healthcare Fund

Benchmark: S&P BSE Healthcare - Total Return Index  
 Date of Inception (allotment): February 28, 2019  
 NAV: Regular Plan – Growth Option : Rs. 15.83  
       Regular Plan – IDCW Option : Rs. 15.83  
       Direct Plan – Growth Option : Rs. 16.80  
       Direct Plan – IDCW Option : Rs. 16.80  
 Face value: Rs.10/- for cash at par

### IDBI Small Cap Fund

Benchmark: NIFTY Small Cap 250 - Total Return Index  
 Date of Inception (allotment): June 21, 2017  
 NAV: Regular Plan – Growth Option : Rs. 17.44  
       Regular Plan – IDCW Option : Rs. 17.44  
       Direct Plan – Growth Option : Rs. 19.03  
       Direct Plan – IDCW Option : Rs. 19.03  
 Face value: Rs.10/- each for cash at par

### Index:

#### IDBI Nifty Index Fund

Benchmark: NIFTY 50 - Total Return Index  
 Date of Inception (allotment): June 25, 2010  
 NAV: Regular Plan – Growth Option : Rs. 31.8952  
       Regular Plan – IDCW Option : Rs. 30.4327  
       Direct Plan – Growth Option : Rs. 34.6224  
       Direct Plan – IDCW Option : Rs. 33.0124  
 Face value: Rs.10/- for cash at par

#### IDBI Nifty Junior Index Fund

Benchmark: NIFTY Next 50 - Total Return Index  
 Date of Inception (allotment): September 20, 2010  
 NAV: Regular Plan – Growth Option : Rs. 28.2652  
       Regular Plan – IDCW Option : Rs. 28.2652  
       Direct Plan – Growth Option : Rs. 30.5974  
       Direct Plan – IDCW Option : Rs. 30.5974  
 Face value: Rs.10/- for cash at par

### Gold:

#### IDBI Gold Exchange Traded Fund

Benchmark: Domestic price of physical Gold  
 Date of Inception (allotment): November 09, 2011  
 NAV: Rs. 5,500.0960  
 Face value: Creation unit size at NAV based prices

#### IDBI Gold Fund

Benchmark: Domestic Price of Gold  
 Date of Inception (allotment): August 14, 2012  
 NAV: Regular Plan – Growth Option : Rs. 16.1116  
       Direct Plan – Growth Option : Rs. 16.8222  
 Face value: Rs.10/- each for cash at par

### Debt:

#### IDBI Liquid Fund

Benchmark : CRISIL Liquid Debt B-I Fund Index  
 Date of Inception (allotment): July 09, 2010  
 NAV: Regular Plan – Growth Option : Rs. 2,401.6342

Regular Plan – Daily IDCW Option : Rs. 1,005.2683  
 Regular Plan – Weekly IDCW Option : Rs. 1,024.3692  
 Regular Plan – Monthly IDCW Option : Rs. 1,004.9658  
 Direct Plan – Growth Option : Rs. 2,422.1775  
 Direct Plan – Daily IDCW Option : Rs. 1,002.3548  
 Direct Plan – Weekly IDCW Option : Rs. 1,005.0809  
 Direct Plan – Monthly IDCW Option : Rs. 1,003.4134  
 Direct Plan – Bonus Option : Rs. 1,815.2041

Face value: Rs.1000/- for cash at par

### IDBI Ultra Short Term Fund

Benchmark: CRISIL Dynamic Bond Fund A-III Index  
 Date of Inception (allotment): September 03, 2010  
 NAV: Regular Plan – Growth Option : Rs. 2,372.7961  
       Regular Plan – Daily IDCW Option : Rs. 1,017.0054  
       Regular Plan – Weekly IDCW Option : Rs. 1,098.8974  
       Regular Plan – Monthly IDCW Option : Rs. 1,119.0913  
       Regular Plan – Bonus Option : Rs. 2,372.9439  
       Direct Plan – Growth Option : Rs. 2,495.9280  
       Direct Plan – Daily IDCW Option : Rs. 1,031.1905  
       Direct Plan – Weekly IDCW Option : Rs. 1,103.0337  
       Direct Plan – Monthly IDCW Option : Rs. 1,453.7855

Face value: Rs.1000/- for cash at par

### IDBI Credit Risk Fund

Benchmark: NIFTY Credit Risk Bond Fund C-III Index  
 Date of Inception (allotment): March 03, 2014  
 NAV: Regular Plan – Growth Option : Rs. 15.8997  
       Regular Plan – Quarterly IDCW Option : Rs. 11.2505  
       Regular Plan – Annual IDCW Option : Rs. 11.8903  
       Direct Plan – Growth Option : Rs. 17.1382  
       Direct Plan – Quarterly IDCW Option : Rs. 11.6893  
       Direct Plan – Annual IDCW Option : Rs. 13.1162

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

### IDBI Short Term Bond Fund

Benchmark: CRISIL Short Duration Debt A-II Index  
 Date of Inception (allotment): March 23, 2011  
 NAV: Regular Plan – Growth Option : Rs. 23.3365  
       Regular Plan – Weekly IDCW Option : Rs. 12.4215  
       Regular Plan – Monthly IDCW Option : Rs. 12.1779  
       Direct Plan – Growth Option : Rs. 25.2117  
       Direct Plan – Weekly IDCW Option : Rs. 13.6082  
       Direct Plan – Monthly IDCW Option : Rs. 15.4009

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

### Hybrid

#### IDBI Hybrid Equity Fund

Benchmark: CRISIL Hybrid 35+65 Aggressive Index  
 Date of Inception (allotment): October 24, 2016  
 NAV: Regular Plan – Growth Option : Rs. 15.4402  
       Regular Plan – IDCW Option : Rs. 14.0885  
       Direct Plan – Growth Option : Rs. 16.7732  
       Direct Plan – IDCW Option : Rs. 15.3841

Face value: Rs.10 for cash at par

#### IDBI Equity Saving Fund

Benchmark: NIFTY Equity Savings Index  
 Date of Inception (allotment): March 27, 2018  
 NAV: Regular Plan – Growth Option : Rs. 21.0882  
       Regular Plan – Monthly IDCW Option : Rs. 16.6148  
       Regular Plan – Quarterly IDCW Option : Rs. 15.7085  
       Direct Plan – Growth Option : Rs. 23.2526  
       Direct Plan – Monthly IDCW Option : Rs. 15.7124  
       Direct Plan – Quarterly IDCW Option : Rs. 12.9601

Face value: Rs.10 for cash at par

#### 4. Significant Accounting Policy

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

#### 5. Income Distribution cum Capital Withdrawal (earlier known as Dividend)

The details of Income Distribution cum Capital Withdrawal (IDCW) declared by the schemes of IDBI Mutual Fund during the financial year is annexed to this Report.

#### 6. Unclaimed Income Distribution cum Capital Withdrawal (IDCW) and redemption

*(As on March 31, 2023 aggregate to details of unclaimed redemption and Income Distribution cum Capital Withdrawal mentioned below)*

Scheme Name	Income Distribution cum Capital Withdrawal (IDCW)		Redemption		Total Count	Total Amount (Rs.)
	Count	Amount (Rs.)	Count	Amount (Rs.)		
IDBI Dynamic Bond Fund	3	7,098.94	42	38,22,610.30	45	38,29,709.24
IDBI Flexi Cap Fund	9	1,79,665.80	14	2,31,411.14	23	4,11,076.94
IDBI Dividend Yield Fund	0	0.00	3	3,66,518.98	3	3,66,518.98
IDBI Health Care Fund	0	0.00	1	1,370.84	1	1,370.84
IDBI Focused 30 Equity Fund	0	0.00	7	3,54,479.21	7	3,54,479.21
IDBI Banking & Financial Services Fund	0	0.00	3	26,391.05	3	26,391.05
IDBI Gold Fund of Fund	0	0.00	34	1,98,525.50	34	1,98,525.50
IDBI Gilt Fund	0	0.00	7	17,43,176.00	7	17,43,176.00
IDBI India Top 100 Equity Fund	29	1,77,220.08	29	3,93,976.48	58	5,71,196.56
IDBI Liquid Fund	0	0.00	2	2,133.49	2	2,133.49
IDBI Long Term Value Fund	0	0.00	2	1,36,651.09	2	1,36,651.09
IDBI Midcap Fund	2	1,572.58	13	2,18,127.92	15	2,19,700.50
IDBI Equity Savings Fund	14	1,00,608.33	7	2,01,458.63	21	3,02,066.96
IDBI NIFTY Index Fund	26	30,261.16	4500	11,14,844.94	4526	11,45,106.10
IDBI NIFTY Junior Index Fund	0	0.00	12	12,88,525.67	12	12,88,525.67
IDBI Credit Risk Fund	2	14,042.53	4	7,199.64	6	21,242.17
IDBI Hybrid Equity Fund	5	24,875.88	16	3,06,833.39	21	3,31,709.27
IDBI RGESS Fund	0	0.00	15	10,83,743.31	15	10,83,743.31
IDBI Small Cap Fund	0	0.00	47	2,93,068.43	47	2,93,068.43
IDBI Short Term Bond Fund	0	0.00	0	0.00	0	0.00
IDBI Equity Advantage Fund	156	18,63,331.83	34	12,82,944.25	190	31,46,276.08
IDBI Ultra Short Term Fund	3	11,140.45	4	2,02,187.67	7	2,13,328.12
<b>Grand Total</b>	<b>249</b>	<b>2409817.58</b>	<b>4796</b>	<b>13276177.93</b>	<b>5045</b>	<b>15685995.51</b>

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

#### 7. Details of Investor Complaints.

The statement on the status of redressal of complaints received against IDBI Mutual Fund during the financial year 2022-23 is annexed to the report and forms part of the Trustee Report.

#### 8. Voting policy

The voting policy framed by IDBI Mutual Fund for exercising proxy votes on behalf of unit holders in the listed companies is annexed to this Report. The summary of votes exercised during the financial year 2022-23 is also attached to the report and the actual exercise of votes for the financial year 2022-23 have been disclosed on our website ([www.idbimutual.co.in](http://www.idbimutual.co.in)) and in the full Annual Report for financial year 2022-23.

#### 9. Liability and Responsibility of Trustee and Settlor

The main responsibility of the Trustee is to safeguard the interest of the Unit holders and inter-alia ensure that AMC functions in the interest of the investors and in accordance with the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, the provisions of the Trust Deed, Statement of Additional Information and the Scheme Information Document(s) of the respective schemes. From the information provided to the Trustee by the AMC and the reviews the Trustee has undertaken, the Trustee believes that the AMC has operated in the interest of the Unit holders.

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

#### 10. Statutory information

1. The Sponsor is not responsible or liable for any loss resulting from the operation of the Schemes of the Fund beyond its initial contribution of Rs.20 lakhs for setting up the Fund, and such other accretions/ additions to the same.
2. Risk Factors: All mutual funds and securities investments are subject to market risks and there can be no assurance that the objective of the Schemes will be achieved.
3. The price and redemption value of the units, and income from them, can go up as well as down with fluctuations in the market value of its underlying investments in securities or fair value in underlying real estate asset, as the case may be.
4. Full Annual Report is disclosed on our website ([www.idbimutual.co.in](http://www.idbimutual.co.in)) and is available for inspection at the Head Office of the Mutual Fund. Present and prospective unit holder can obtain copy of the trust deed, the full Annual Report of the Fund / AMC on request.
5. The valuation policy is available on our website ([www.idbimutual.co.in](http://www.idbimutual.co.in)).

#### Acknowledgements

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

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

Sd/-  
**(Suresh Kishinchand Khatanhar)**  
Chairman

Place: Mumbai  
Date: July 21, 2023

## Redressal of Complaints received against Mutual Fund during the period from April, 2022 to March, 2023

Total Number of folios as of 31st March 2023 - 260584												
Complaint Code	Type of Complaint <sup>#</sup>	(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 IDCW on Units	0	0	0	0	0	0	0	0	0	0	0
I B	Interest on delayed payment of IDCW	0	0	0	0	0	0	0	0	0	0	0
I C	Non Receipt of Redemption Proceeds	0	4	4	0	0	0	0	0	0	0	0
I D	Interest on delayed Payment of Redemption	0	0	0	0	0	0	0	0	0	0	0
II A	Non receipt of statement of Account/ Units certificate	0	0	0	0	0	0	0	0	0	0	0
II B	Discrepancy in statement of Account/ Units certificate	0	0	0	0	0	0	0	0	0	0	0
II C	Non receipt of Annual Report Abridged Summary	0	0	0	0	0	0	0	0	0	0	0
III A	Wrong switch between Schemes	0	0	0	0	0	0	0	0	0	0	0
III B	Unauthorized Switch between Schemes	0	0	0	0	0	0	0	0	0	0	0
III C	Deviation from scheme attributes	0	0	0	0	0	0	0	0	0	0	0
III D	Wrong Or excess Charges / load	0	0	0	0	0	0	0	0	0	0	0
III E	Non updation of changes viz. address, PAN, Bank details nomination etc.	0	1	1	0	0	0	0	0	0	0	0
IV	Others***	0	15	15	0	0	0	0	0	0	0	0
<b>TOTAL</b>		<b>0</b>	<b>20</b>	<b>20</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

Type I	Delay/Non - receipt of Money
I A	IDCW on Units
I B	Interest on delayed payment of IDCW
I C	Redemption Proceeds
I D	Interest on delayed payment of Redemption
Type II	Statement of Account/Unit Certificate/Annual Report
II A	Non receipt of Statement of Account/unit Certificate
II B	Discrepancy in Statement of Account
II C	Non receipt of Annual Report/Abridged Summary
Type III	Services Related
III A	Wrong switch between Schemes
III B	Unauthorized switch between Schemes
III C	Deviation from Scheme Attributes
III D	Wrong or excess charges/load
III E	Non updation of changes viz. address, PAN, Bank Details, Nomination, etc.
Type IV	Others
***	SIP/SWP/STP Related Queries, Redemption/Subscription/Switch Related Queries, IDCW 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 2022-2023

### Income Distribution cum Capital Withdrawal (IDCW) declared during the financial Year 2022-23

#### IDBI Liquid Fund

Plan	IDCW (Rs./Unit)	
	Individual & HUF	Others
Direct Plan - Daily IDCW	55.761106	55.761106
Direct Plan - Monthly IDCW	55.269690	55.269690
Direct Plan - Weekly IDCW	55.050430	55.050430
Regular Plan - Daily IDCW	55.542390	55.542390
Regular Plan - Monthly IDCW	54.952701	54.952701
Regular Plan - Weekly IDCW	55.698534	55.698534

#### IDBI Short Term Bond Fund

Plan	IDCW (Rs./Unit)	
	Individual & HUF	Others
Direct Plan - Monthly IDCW	0.590049	0.590049
Direct Plan - Weekly IDCW	0.338201	0.338201
Regular Plan - Monthly IDCW	0.409820	0.409820
Regular Plan - Weekly IDCW	0.278359	0.278359

#### IDBI Ultra Short Term Fund

Plan	IDCW (Rs./Unit)	
	Individual & HUF	Others
Direct Plan - Daily IDCW	55.220617	55.220617
Direct Plan - Monthly IDCW	72.858824	72.858824
Direct Plan - Weekly IDCW	49.159056	49.159056
Regular Plan - Daily IDCW	52.268524	52.268524
Regular Plan - Monthly IDCW	53.767901	53.767901
Regular Plan - Weekly IDCW	46.383724	46.383724

Income Distribution cum Capital Withdrawal (IDCW) declared are out of distributable surplus on a daily basis. Hence only ex dividend NAV per Unit (for the month) is declared.

All Income Distribution cum Capital Withdrawal (IDCW) 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 Income Distribution cum Capital Withdrawal (IDCW), the NAV of the IDCW Option under Regular and Direct Plan of the above mentioned Schemes would fall 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 Income Distribution cum Capital Withdrawal (IDCW) Option of the above Schemes/Plans/Options, as on the respective record date(s) were eligible to receive Income Distribution cum Capital Withdrawal (IDCW). Income Distribution cum Capital Withdrawal (IDCW) warrants/ drafts were sent to eligible Unit holders under the Income Distribution cum Capital Withdrawal (IDCW) Payout Option of the Scheme immediately after the respective record date(s). Unit holders who have not presented their Income Distribution cum Capital Withdrawal (IDCW) warrants/drafts for payment are requested to do so at the earliest. In case where the validity of the Income Distribution cum Capital Withdrawal (IDCW) warrants/drafts has expired, investors are requested to submit the same for revalidation at any of the Investor Service Centres. Unit holders who have not received the warrants/drafts are requested to contact the investor service officer.



## Independent Auditors' Report

To  
**The Board of Directors of  
 IDBI MF Trustee Company Limited**

### Report on the Audit of Financial Statements

#### Opinion

We have audited the accompanying Financial Statements of the Schemes as mentioned in 'Annexure A' (**Collectively "the Schemes"**) of IDBI Mutual Fund, which comprises the Balance Sheets as at March 31, 2023, the Revenue Accounts and the Cash Flow Statements for the year/period then ended and notes including a summary of significant accounting policies and other explanatory information.

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

- a. in the case of Balance Sheets, of the state of affairs of the Schemes as at March 31, 2023;
- b. in the case of the Revenue Accounts, of the surplus / deficit, as the case may be, for the year ended on that date; and
- c. in the case of the Cash Flow Statements of the cash flows for the year ended on that date.

#### Basis for Opinion

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

#### Emphasis of Matter

We draw attention to Note 30 of Schedule 8 to the financial statements, on the transfer/merger of schemes of IDBI Mutual Fund with LIC Mutual Fund. IDBI AMC and LIC MF AMC have entered into agreement on December 29, 2022 for the transfer of all IDBI schemes to LIC MF for a certain consideration. The approval of the Competition Commission of India (CCI) and the SEBI (the Regulator) has since been received till May 31, 2023.

Our opinion is not modified in respect of this matter.

#### Key Audit Matters

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

Sr No.	Key Audit Matters	Auditor's Response
1	Valuation and existence of Investments:  The valuation and existence of the portfolio of investments is considered as a key audit matter due to the magnitude of potential misstatement as	We performed the following procedures in relation to existence and valuation of investments:  We gained an understanding of the internal control structure and operating effectiveness of key controls surrounding valuation and existence of investments.

Sr No.	Key Audit Matters	Auditor's Response
	the portfolio of investments represents the principal element of the net assets of the Scheme. Valuation of Investments is required to be in compliance with the valuation policy as approved by the Board of Directors of IDBI MF Trustee Company Limited ("the Trustee Company") and the IDBI Asset Management Limited ("the AMC") in compliance with SEBI Regulations and Guidelines.	We tested the controls on a sample basis, set up by the Management on the existence and valuation of Investments.  We tested the existence of the Investments by obtaining and reconciling the confirmations of the holdings from following sources: <ul style="list-style-type: none"> <li>● Custodians of the Schemes</li> <li>● Reserve Bank of India</li> <li>● Clearing Corporation of India Limited</li> </ul> We agreed the holdings as per the above confirmations with the Scheme's accounting records. We reviewed the reconciliations for the cases where differences were observed, if any.

#### Information Other than the Financial Statements and Auditors' Report Thereon

The Board of Directors of "the Trustee Company" and "the AMC" are responsible for the other information. The other information comprises the information included in the Trustee's Report, but does not include the Financial statements and our auditor's report thereon. The Trustees' report is expected to be made available to us after the date of this auditor's report.

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

In connection with our audit of the financial statements, our responsibility is to read the other information referred to above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the Trustees' Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

#### Management's Responsibility for the Financial Statements

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

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

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

#### Auditors' Responsibility for the Audit of Financial Statements

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

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

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

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

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

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

#### Report on Other Legal and Regulatory Requirements

As required by Regulation 55 and Clause 5(ii)(2) of the Eleventh Schedule of the SEBI Regulations, we report that:

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

- The Balance Sheets, Revenue Accounts and Cash Flow Statements dealt with by this Report are in agreement with the books of account of the respective Schemes; and
- In our opinion, the Balance Sheets and Revenue Accounts dealt with by this report have been prepared in accordance with the accounting policies and standards as specified in the Ninth Schedule to the SEBI Regulations.

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

- In our opinion, and on the basis of information given to us, the valuation of the non-traded securities as on March 31, 2023, where applicable, are in accordance with the SEBI Regulations and valuation methods based on the principles approved by the Board of Directors of "the Trustee Company" and "the AMC" and are fair and reasonable.

#### For JCR & Co. LLP

Chartered Accountants  
FRN: 105270W/W100846

Sd/-

**Mitesh Chheda**

Partner

Mem. No.: 160688

UDIN: 23160688BGUJPY5108

Date: June 26, 2023

Place: Mumbai

#### Annexure - A

Sr. No.	Name of the Scheme
1	IDBI Nifty 50 Index Fund (Formerly known as IDBI Nifty Index Fund)
2	IDBI Liquid Fund
3	IDBI Ultra Short Term Fund
4	IDBI Nifty Next 50 Index Fund (Formerly known as IDBI Nifty Junior Index Fund)
5	IDBI Equity Savings Fund
6	IDBI Short Term Bond Fund
7	IDBI Gold Exchange Traded Fund
8	IDBI Dynamic Bond Fund (wound up w.e.f. 07.12.2022)
9	IDBI India Top 100 Equity Fund
10	IDBI Gold Fund
11	IDBI Gilt Fund (wound up w.e.f. 07.12.2022)
12	IDBI Equity Advantage Fund
13	IDBI Credit Risk Fund
14	IDBI Flexi Cap Fund (Formerly known as IDBI Diversified Equity Fund)
15	IDBI Hybrid Equity Fund
16	IDBI Midcap Fund
17	IDBI Small Cap Fund
18	IDBI Focused 30 Equity Fund
19	IDBI Banking & Financial Services Fund
20	IDBI Long Term Value Fund
21	IDBI Dividend Yield Fund
22	IDBI Healthcare Fund

## Abridged Balance Sheet as at March 31, 2023

(Rupees in Lakhs)

	Particulars	IDBI Nifty Index Fund		IDBI Nifty Junior Index Fund		IDBI Liquid Fund	
		As at 31st March 2023	As at 31st March 2022	As at 31st March 2023	As at 31st March 2022	As at 31st March 2023	As at 31st March 2022
<b>1</b>	<b>LIABILITIES</b>						
	<b>Unit Capital</b>	5,750.90	6,520.83	1,726.73	1,772.79	22,904.88	39,173.86
	Units of Rs.10 each fully paid up (except for IDBI Liquid Fund and IDBI Ultra Short Term Fund where FV is ₹ 1000/- and IDBI Gold Exchange Traded Fund where FV is ₹ 100/-)						
<b>2</b>	<b>Reserves and Surplus</b>						
	2.1 Unit Premium Reserve	(5,449.04)	(4,422.66)	(256.47)	(225.39)	2,463.82	4,347.26
	2.2 Unrealised Appreciation Reserve	7,236.77	8,477.69	568.36	1,367.67	11.75	8.77
	2.3 Other Reserves	11,417.02	10,862.98	2,942.97	2,628.40	28,655.65	44,137.77
<b>3</b>	<b>Loans &amp; Borrowings</b>	-	-	-	-	-	-
<b>4</b>	<b>Current Liabilities &amp; Provisions</b>						
	4.1 Provision for doubtful Income/Deposits	-	-	-	-	-	-
	4.2 Other Current Liabilities & Provisions	23.47	58.89	9.32	301.92	11.48	19,244.19
	<b>Total</b>	<b>18,979.11</b>	<b>21,497.73</b>	<b>4,990.91</b>	<b>5,845.38</b>	<b>54,047.58</b>	<b>106,911.84</b>
	<b>ASSETS</b>						
<b>1</b>	<b>Investments</b>						
	<b>1.1 Listed Securities:</b>						
	1.1.1 Equity Shares	18,911.94	21,349.42	4,937.97	5,467.37	-	-
	1.1.2 Preference Shares	-	-	-	-	-	-
	1.1.3 Equity Linked Debentures	-	-	-	-	-	-
	1.1.4 Other Debentures & Bonds	-	-	-	-	-	-
	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	-	-	-	-	-	-
	1.3.5 Securitised Debt Securities	-	-	-	-	-	-
	1.4 Government Securities	-	-	-	-	-	-
	1.5 Treasury Bills	-	-	-	-	19,331.42	30,525.77
	1.6 Commercial Papers	-	-	-	-	7,983.45	29,748.80
	1.7 Certificate of Deposits	-	-	-	-	26,200.22	19,839.32
	1.8 Exchange Traded Funds	-	-	-	-	-	-
	1.9 Units of Domestic Mutual Fund	-	-	-	-	-	-
	1.10 Foreign Securities	-	-	-	-	-	-
	1.11 Gold	-	-	-	-	-	-
	1.12 Gold Deposit Scheme	-	-	-	-	-	-
	<b>Total Investments</b>	<b>18,911.94</b>	<b>21,349.42</b>	<b>4,937.97</b>	<b>5,467.37</b>	<b>53,515.09</b>	<b>80,113.89</b>
<b>2</b>	<b>Deposits</b>	-	-	-	-	-	-
<b>3</b>	<b>Other Current Assets</b>						
	3.1 Cash & Bank Balance	10.03	10.00	5.03	10.03	6.13	10.37
	3.2 TREPS/Reverse Repo Lending	48.84	7.95	43.82	65.76	481.45	5,606.20
	3.3 Others	8.30	130.36	4.09	302.22	44.90	21,181.38
<b>4</b>	<b>Deferred Revenue Expenditure (to the extent not written off)</b>	-	-	-	-	-	-
	<b>Total</b>	<b>18,979.11</b>	<b>21,497.73</b>	<b>4,990.91</b>	<b>5,845.38</b>	<b>54,047.58</b>	<b>106,911.84</b>

Notes to account - Annexure I

As per our report of even date

For JCR & Co. LLP  
Chartered Accountants  
Firm Reg. No. 105270W/W100846

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

For IDBI MF Trustee Co. Ltd.

Sd/-  
**Suresh Kishinchand Khatanhar**  
Chairman

Sd/-  
**A C Mahajan**  
Director

For IDBI Asset Management Ltd.

Sd/-  
**Rakesh Sharma**  
Chairman

Sd/-  
**Raju Sharma**  
Fund Manager

Sd/-  
**Nisha Sharma**  
Fund Manager

Sd/-  
**Raj Kishore Singh**  
MD & CEO

Sd/-  
**Alok Ranjan**  
Fund Manager

Sd/-  
**Nitin Dattaram Dalvi**  
Fund Manager

## Abridged Balance Sheet as at March 31, 2023

(Rupees in Lakhs)

	Particulars	IDBI Ultra Short Term Fund		IDBI Equity Savings Fund		IDBI Short Term Bond Fund	
		As at 31st March 2023	As at 31st March 2022	As at 31st March 2023	As at 31st March 2022	As at 31st March 2023	As at 31st March 2022
	<b>LIABILITIES</b>						
1	<b>Unit Capital</b> Units of Rs.10 each fully paid up (except for IDBI Liquid Fund and IDBI Ultra Short Term Fund where FV is ₹ 1000/- and IDBI Gold Exchange Traded Fund where FV is ₹ 100/-)	7,882.07	14,650.55	483.84	593.71	1,339.95	1,625.89
2	<b>Reserves and Surplus</b>						
2.1	Unit Premium Reserve	(243.80)	(196.96)	(252.23)	(226.04)	(55.50)	(50.68)
2.2	Unrealised Appreciation Reserve	-	-	93.68	149.71	-	-
2.3	Other Reserves	9,671.79	17,414.25	638.39	659.49	1,346.28	1,570.72
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	38.45	5,505.52	14.87	2.98	5.27	795.25
	<b>Total</b>	<b>17,348.52</b>	<b>37,373.37</b>	<b>978.55</b>	<b>1,179.85</b>	<b>2,636.01</b>	<b>3,941.18</b>
	<b>ASSETS</b>						
1	<b>Investments</b>						
1.1	<b>Listed Securities:</b>						
1.1.1	Equity Shares	-	-	750.61	875.33	-	-
1.1.2	Preference Shares	-	-	-	-	-	-
1.1.3	Equity Linked Debentures	-	-	-	-	-	-
1.1.4	Other Debentures & Bonds	2,017.15	1,144.84	6.83	89.73	759.79	1,239.27
1.1.5	Securitized 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	Securitized 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	Securitized Debt Securities	-	-	-	-	-	-
1.4	Government Securities	-	-	-	-	-	-
1.5	Treasury Bills	4,890.37	11,850.88	-	-	1,443.16	1,684.58
1.6	Commercial Papers	1,995.86	7,384.79	-	-	-	-
1.7	Certificate of Deposits	7,057.53	9,888.89	-	-	290.54	-
1.8	Exchange Traded Funds	-	-	-	-	-	-
1.9	Units of Domestic Mutual Fund	-	-	-	-	-	-
1.10	Foreign Securities	-	-	-	-	-	-
1.11	Gold	-	-	-	-	-	-
1.12	Gold Deposit Scheme	-	-	-	-	-	-
	<b>Total Investments</b>	<b>15,960.91</b>	<b>30,269.39</b>	<b>757.44</b>	<b>965.06</b>	<b>2,493.48</b>	<b>2,923.85</b>
2	<b>Deposits</b>	-	-	-	-	-	-
3	<b>Other Current Assets</b>						
3.1	Cash & Bank Balance	0.74	1.45	10.03	10.02	0.06	0.35
3.2	TREPS/Reverse Repo Lending	1,252.00	3,424.46	58.34	47.90	95.87	822.07
3.3	Others	134.87	3,678.07	152.74	156.87	46.60	194.91
4	<b>Deferred Revenue Expenditure (to the extent not written off)</b>	-	-	-	-	-	-
	<b>Total</b>	<b>17,348.52</b>	<b>37,373.37</b>	<b>978.55</b>	<b>1,179.85</b>	<b>2,636.01</b>	<b>3,941.18</b>

Notes to account - Annexure I

As per our report of even date

For JCR & Co. LLP  
Chartered Accountants  
Firm Reg. No. 105270W/W100846

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

For IDBI MF Trustee Co. Ltd.

Sd/-  
**Suresh Kishinchand Khatanhar**  
Chairman

Sd/-  
**A C Mahajan**  
Director

For IDBI Asset Management Ltd.

Sd/-  
**Rakesh Sharma**  
Chairman

Sd/-  
**Raju Sharma**  
Fund Manager

Sd/-  
**Nisha Sharma**  
Fund Manager

Sd/-  
**Raj Kishore Singh**  
MD & CEO

Sd/-  
**Alok Ranjan**  
Fund Manager

Sd/-  
**Nitin Dattaram Dalvi**  
Fund Manager

## Abridged Balance Sheet as at March 31, 2023

(Rupees in Lakhs)

	Particulars	IDBI Dynamic Bond Fund		IDBI Gilt Fund		IDBI Gold Fund	
		As at 31st March 2023	As at 31st March 2022	As at 31st March 2023	As at 31st March 2022	As at 31st March 2023	As at 31st March 2022
<b>1</b>	<b>LIABILITIES</b>						
	<b>Unit Capital</b>	-	1,068.89	-	964.28	2,802.86	2,909.94
	Units of Rs.10 each fully paid up (except for IDBI Liquid Fund and IDBI Ultra Short Term Fund where FV is ₹ 1000/- and IDBI Gold Exchange Traded Fund where FV is ₹ 100/-)						
<b>2</b>	<b>Reserves and Surplus</b>						
	2.1 Unit Premium Reserve	(111.15)	(18.62)	(7.25)	14.69	(12.91)	17.93
	2.2 Unrealised Appreciation Reserve	-	-	-	0.26	1,738.39	1,141.77
	2.3 Other Reserves	111.15	862.69	7.25	763.33	17.28	(10.70)
<b>3</b>	<b>Loans &amp; Borrowings</b>	-	-	-	-	-	-
<b>4</b>	<b>Current Liabilities &amp; Provisions</b>						
	4.1 Provision for doubtful Income/Deposits	-	-	-	-	-	-
	4.2 Other Current Liabilities & Provisions	0.00	1.25	0.00	397.06	9.03	12.48
	<b>Total</b>	<b>(0.00)</b>	<b>1,914.20</b>	<b>0.00</b>	<b>2,139.61</b>	<b>4,554.65</b>	<b>4,071.43</b>
	<b>ASSETS</b>						
<b>1</b>	<b>Investments</b>						
	<b>1.1 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	-	839.55	-	-	-	-
	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	-	-	-	-	-	-
	1.3.5 Securitised Debt Securities	-	-	-	-	-	-
	1.4 Government Securities	-	-	-	-	-	-
	1.5 Treasury Bills	-	743.20	-	1,635.03	-	-
	1.6 Commercial Papers	-	-	-	-	-	-
	1.7 Certificate of Deposits	-	-	-	-	-	-
	1.8 Exchange Traded Funds	-	-	-	-	4,543.80	4,048.21
	1.9 Units of Domestic Mutual Fund	-	-	-	-	-	-
	1.10 Foreign Securities	-	-	-	-	-	-
	1.11 Gold	-	-	-	-	-	-
	1.12 Gold Deposit Scheme	-	-	-	-	-	-
	<b>Total Investments</b>	-	<b>1,582.75</b>	-	<b>1,635.03</b>	<b>4,543.80</b>	<b>4,048.21</b>
<b>2</b>	<b>Deposits</b>	-	-	-	-	-	-
<b>3</b>	<b>Other Current Assets</b>						
	3.1 Cash & Bank Balance	-	0.13	-	0.04	3.00	3.00
	3.2 TREPS/Reverse Repo Lending	-	298.72	-	103.09	1.67	0.26
	3.3 Others	-	32.60	0.00	401.45	6.19	19.97
<b>4</b>	<b>Deferred Revenue Expenditure (to the extent not written off)</b>	-	-	-	-	-	-
	<b>Total</b>	-	<b>1,914.20</b>	<b>0.00</b>	<b>2,139.61</b>	<b>4,554.65</b>	<b>4,071.43</b>

Notes to account - Annexure I

As per our report of even date

For JCR & Co. LLP  
Chartered Accountants  
Firm Reg. No. 105270W/W100846

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

For IDBI MF Trustee Co. Ltd.

Sd/-  
**Suresh Kishinchand Khatanhar**  
Chairman

Sd/-  
**A C Mahajan**  
Director

For IDBI Asset Management Ltd.

Sd/-  
**Rakesh Sharma**  
Chairman

Sd/-  
**Raju Sharma**  
Fund Manager

Sd/-  
**Nisha Sharma**  
Fund Manager

Sd/-  
**Raj Kishore Singh**  
MD & CEO

Sd/-  
**Alok Ranjan**  
Fund Manager

Sd/-  
**Nitin Dattaram Dalvi**  
Fund Manager

## Abridged Balance Sheet as at March 31, 2023

(Rupees in Lakhs)

	Particulars	IDBI India Top 100 Equity Fund		IDBI Flexi Cap Fund		IDBI Equity Advantage Fund	
		As at 31st March 2023	As at 31st March 2022	As at 31st March 2023	As at 31st March 2022	As at 31st March 2023	As at 31st March 2022
	<b>LIABILITIES</b>						
1	<b>Unit Capital</b> Units of Rs.10 each fully paid up (except for IDBI Liquid Fund and IDBI Ultra Short Term Fund where FV is ₹ 1000/- and IDBI Gold Exchange Traded Fund where FV is ₹ 100/-)	15,528.01	15,147.01	10,567.46	11,447.42	12,469.89	14,059.70
2	<b>Reserves and Surplus</b>						
2.1	Unit Premium Reserve	7,088.34	5,933.14	765.56	2,022.41	2,522.29	4,520.15
2.2	Unrealised Appreciation Reserve	17,217.15	17,709.83	11,641.64	14,209.05	12,974.76	14,203.39
2.3	Other Reserves	20,169.92	19,916.57	12,009.55	11,307.77	17,467.10	18,344.54
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	75.39	145.18	38.93	71.09	59.42	184.98
	<b>Total</b>	<b>60,078.82</b>	<b>58,851.72</b>	<b>35,023.13</b>	<b>39,057.73</b>	<b>45,493.46</b>	<b>51,312.76</b>
	<b>ASSETS</b>						
1	<b>Investments</b>						
1.1	<b>Listed Securities:</b>						
1.1.1	Equity Shares	58,328.74	56,675.94	34,486.36	38,255.32	44,826.63	51,115.61
1.1.2	Preference Shares	-	-	-	-	-	-
1.1.3	Equity Linked Debentures	-	-	-	-	-	-
1.1.4	Other Debentures & Bonds	-	9.51	2.90	13.22	-	-
1.1.5	Securitized 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	Securitized 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	Securitized Debt Securities	-	-	-	-	-	-
1.4	Government Securities	-	-	-	-	-	-
1.5	Treasury Bills	-	-	-	-	-	-
1.6	Commercial Papers	-	-	-	-	-	-
1.7	Certificate of Deposits	-	-	-	-	-	-
1.8	Exchange Traded Funds	-	-	-	-	-	-
1.9	Units of Domestic Mutual Fund	-	-	-	-	-	-
1.10	Foreign Securities	-	-	-	-	-	-
1.11	Gold	-	-	-	-	-	-
1.12	Gold Deposit Scheme	-	-	-	-	-	-
	<b>Total Investments</b>	<b>58,328.74</b>	<b>56,685.46</b>	<b>34,489.26</b>	<b>38,268.54</b>	<b>44,826.63</b>	<b>51,115.61</b>
2	<b>Deposits</b>	-	-	-	-	-	-
3	<b>Other Current Assets</b>						
3.1	Cash & Bank Balance	13.98	18.72	10.29	10.26	10.37	10.05
3.2	TREPS/Reverse Repo Lending	1,656.06	1,691.59	493.06	610.58	620.35	128.37
3.3	Others	80.04	455.96	30.53	168.35	36.12	58.73
4	<b>Deferred Revenue Expenditure (to the extent not written off)</b>	-	-	-	-	-	-
	<b>Total</b>	<b>60,078.82</b>	<b>58,851.72</b>	<b>35,023.13</b>	<b>39,057.73</b>	<b>45,493.46</b>	<b>51,312.76</b>

Notes to account - Annexure I

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Chartered Accountants  
Firm Reg. No. 105270W/W100846

Sd/-  
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Partner  
M. No. 160688

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**Nisha Sharma**  
Fund Manager

Sd/-  
**Raj Kishore Singh**  
MD & CEO

Sd/-  
**Alok Ranjan**  
Fund Manager

Sd/-  
**Nitin Dattaram Dalvi**  
Fund Manager

## Abridged Balance Sheet as at March 31, 2023

(Rupees in Lakhs)

	Particulars	IDBI Credit Risk Fund		IDBI Hybrid Equity Fund		IDBI Midcap Fund	
		As at 31st March 2023	As at 31st March 2022	As at 31st March 2023	As at 31st March 2022	As at 31st March 2023	As at 31st March 2022
	<b>LIABILITIES</b>						
1	<b>Unit Capital</b> Units of Rs.10 each fully paid up (except for IDBI Liquid Fund and IDBI Ultra Short Term Fund where FV is ₹ 1000/- and IDBI Gold Exchange Traded Fund where FV is ₹ 100/-)	1,415.36	2,197.59	11,017.64	12,332.27	10,952.10	11,652.57
2	<b>Reserves and Surplus</b>						
2.1	Unit Premium Reserve	(33.03)	(33.01)	(2,803.40)	(2,365.21)	(2,793.45)	(2,461.30)
2.2	Unrealised Appreciation Reserve	-	-	3,492.01	4,459.48	4,073.44	4,854.47
2.3	Other Reserves	912.46	1,250.43	5,255.88	5,149.07	5,096.94	4,965.98
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	36.71	1,028.28	38.47	503.88	16.71	53.15
	<b>Total</b>	<b>2,331.50</b>	<b>4,443.28</b>	<b>17,000.59</b>	<b>20,079.49</b>	<b>17,345.74</b>	<b>19,064.87</b>
	<b>ASSETS</b>						
1	<b>Investments</b>						
1.1	<b>Listed Securities:</b>						
1.1.1	Equity Shares	-	-	13,065.39	14,312.92	16,867.45	18,633.52
1.1.2	Preference Shares	-	-	-	-	-	-
1.1.3	Equity Linked Debentures	-	-	-	-	-	-
1.1.4	Other Debentures & Bonds	1,867.96	2,220.55	595.81	2,630.61	-	-
1.1.5	Securitized 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	Securitized 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	Securitized Debt Securities	-	-	-	-	-	-
1.4	Government Securities	-	-	-	-	-	-
1.5	Treasury Bills	251.74	693.65	2,814.25	2,378.23	-	-
1.6	Commercial Papers	-	-	-	-	-	-
1.7	Certificate of Deposits	-	-	-	-	-	-
1.8	Exchange Traded Funds	-	-	-	-	-	-
1.9	Units of Domestic Mutual Fund	-	-	-	-	-	-
1.10	Foreign Securities	-	-	-	-	-	-
1.11	Gold	-	-	-	-	-	-
1.12	Gold Deposit Scheme	-	-	-	-	-	-
	<b>Total Investments</b>	<b>2,119.70</b>	<b>2,914.20</b>	<b>16,475.45</b>	<b>19,321.77</b>	<b>16,867.45</b>	<b>18,633.52</b>
2	<b>Deposits</b>	-	-	-	-	-	-
3	<b>Other Current Assets</b>						
3.1	Cash & Bank Balance	0.05	0.47	10.25	10.24	10.27	10.16
3.2	TREPS/Reverse Repo Lending	80.02	1,102.94	415.16	578.12	453.51	376.57
3.3	Others	131.73	425.68	99.74	169.36	14.51	44.62
4	<b>Deferred Revenue Expenditure (to the extent not written off)</b>	-	-	-	-	-	-
	<b>Total</b>	<b>2,331.50</b>	<b>4,443.28</b>	<b>17,000.59</b>	<b>20,079.49</b>	<b>17,345.74</b>	<b>19,064.87</b>

Notes to account - Annexure I

As per our report of even date

For JCR & Co. LLP  
Chartered Accountants  
Firm Reg. No. 105270W/W100846

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

For IDBI MF Trustee Co. Ltd.

Sd/-  
**Suresh Kishinchand Khatanhar**  
Chairman

Sd/-  
**A C Mahajan**  
Director

For IDBI Asset Management Ltd.

Sd/-  
**Rakesh Sharma**  
Chairman

Sd/-  
**Raju Sharma**  
Fund Manager

Sd/-  
**Nisha Sharma**  
Fund Manager

Sd/-  
**Raj Kishore Singh**  
MD & CEO

Sd/-  
**Alok Ranjan**  
Fund Manager

Sd/-  
**Nitin Dattaram Dalvi**  
Fund Manager

## Abridged Balance Sheet as at March 31, 2023

(Rupees in Lakhs)

	Particulars	IDBI Small Cap Fund		IDBI Focused 30 Equity Fund	
		As at 31st March 2023	As at 31st March 2022	As at 31st March 2023	As at 31st March 2022
	<b>LIABILITIES</b>				
1	<b>Unit Capital</b> Units of Rs.10 each fully paid up (except for IDBI Liquid Fund and IDBI Ultra Short Term Fund where FV is ₹ 1000/- and IDBI Gold Exchange Traded Fund where FV is ₹ 100/-)	7,947.45	7,643.97	8,237.50	8,946.49
2	<b>Reserves and Surplus</b>				
2.1	Unit Premium Reserve	(1,405.42)	(2,132.12)	(3,537.27)	(3,117.43)
2.2	Unrealised Appreciation Reserve	5,890.30	6,186.53	4,695.61	5,296.26
2.3	Other Reserves	1,642.96	1,810.51	3,016.57	2,587.12
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	25.67	24.02	15.23	30.54
	<b>Total</b>	<b>14,100.96</b>	<b>13,532.91</b>	<b>12,427.64</b>	<b>13,742.99</b>
	<b>ASSETS</b>				
1	<b>Investments</b>				
1.1	<b>Listed Securities:</b>				
1.1.1	Equity Shares	13,801.72	13,424.61	12,177.73	13,673.36
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	Exchange Traded Funds	-	-	-	-
1.9	Units of Domestic Mutual Fund	-	-	-	-
1.10	Foreign Securities	-	-	-	-
1.11	Gold	-	-	-	-
1.12	Gold Deposit Scheme	-	-	-	-
	<b>Total Investments</b>	<b>13,801.72</b>	<b>13,424.61</b>	<b>12,177.73</b>	<b>13,673.36</b>
2	<b>Deposits</b>	-	-	-	-
3	<b>Other Current Assets</b>				
3.1	Cash & Bank Balance	10.16	10.01	10.06	7.00
3.2	TREPS/Reverse Repo Lending	275.03	32.94	105.63	0.52
3.3	Others	14.06	65.35	134.22	62.12
4	<b>Deferred Revenue Expenditure</b> (to the extent not written off)	-	-	-	-
	<b>Total</b>	<b>14,100.96</b>	<b>13,532.91</b>	<b>12,427.64</b>	<b>13,742.99</b>

Notes to account - Annexure I

As per our report of even date

For JCR & Co. LLP  
Chartered Accountants  
Firm Reg. No. 105270W/W100846

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

For IDBI MF Trustee Co. Ltd.

Sd/-  
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Chairman

Sd/-  
**A C Mahajan**  
Director

For IDBI Asset Management Ltd.

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Chairman

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**Raju Sharma**  
Fund Manager

Sd/-  
**Nisha Sharma**  
Fund Manager

Sd/-  
**Raj Kishore Singh**  
MD & CEO

Sd/-  
**Alok Ranjan**  
Fund Manager

Sd/-  
**Nitin Dattaram Dalvi**  
Fund Manager



## Abridged Balance Sheet as at March 31, 2023

(Rupees in Lakhs)

	Particulars	IDBI Gold Exchange Traded Fund		IDBI Banking & Financial Services Fund	
		As at 31st March 2023	As at 31st March 2022	As at 31st March 2023	As at 31st March 2022
	<b>LIABILITIES</b>				
1	<b>Unit Capital</b> Units of Rs.10 each fully paid up (except for IDBI Liquid Fund and IDBI Ultra Short Term Fund where FV is ₹ 1000/- and IDBI Gold Exchange Traded Fund where FV is ₹ 100/-)	188.98	187.98	5,967.96	6,940.70
2	<b>Reserves and Surplus</b>				
2.1	Unit Premium Reserve	5,986.50	5,929.02	(2,111.13)	(1,662.83)
2.2	Unrealised Appreciation Reserve	4,541.03	3,299.92	2,663.86	2,576.91
2.3	Other Reserves	(322.64)	(408.30)	1,480.15	1,101.42
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	35.33	27.07	12.60	18.37
	<b>Total</b>	<b>10,429.19</b>	<b>9,035.69</b>	<b>8,013.45</b>	<b>8,974.57</b>
	<b>ASSETS</b>				
1	<b>Investments</b>				
1.1	<b>Listed Securities:</b>				
1.1.1	Equity Shares	-	-	7,862.33	8,744.60
1.1.2	Preference Shares	-	-	-	-
1.1.3	Equity Linked Debentures	-	-	-	-
1.1.4	Other Debentures & Bonds	-	-	-	-
1.1.5	Securitized 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	Securitized 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	Securitized Debt Securities	-	-	-	-
1.4	Government Securities	-	-	-	-
1.5	Treasury Bills	-	-	-	-
1.6	Commercial Papers	-	-	-	-
1.7	Certificate of Deposits	-	-	-	-
1.8	Exchange Traded Funds	-	-	-	-
1.9	Units of Domestic Mutual Fund	-	-	-	-
1.10	Foreign Securities	-	-	-	-
1.11	Gold	10,345.33	8,936.24	-	-
1.12	Gold Deposit Scheme	-	-	-	-
	<b>Total Investments</b>	<b>10,345.33</b>	<b>8,936.24</b>	<b>7,862.33</b>	<b>8,744.60</b>
2	<b>Deposits</b>	-	-	-	-
3	<b>Other Current Assets</b>				
3.1	Cash & Bank Balance	0.02	0.03	6.70	14.84
3.2	TREPS/Reverse Repo Lending	35.54	71.09	138.59	202.51
3.3	Others	48.30	28.33	5.83	12.62
4	<b>Deferred Revenue Expenditure (to the extent not written off)</b>	-	-	-	-
	<b>Total</b>	<b>10,429.19</b>	<b>9,035.69</b>	<b>8,013.45</b>	<b>8,974.57</b>

Notes to account - Annexure I

As per our report of even date

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Chartered Accountants  
Firm Reg. No. 105270W/W100846

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

For IDBI MF Trustee Co. Ltd.

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Chairman

Sd/-  
**A C Mahajan**  
Director

For IDBI Asset Management Ltd.

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**Rakesh Sharma**  
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**Raju Sharma**  
Fund Manager

Sd/-  
**Nisha Sharma**  
Fund Manager

Sd/-  
**Raj Kishore Singh**  
MD & CEO

Sd/-  
**Alok Ranjan**  
Fund Manager

Sd/-  
**Nitin Dattaram Dalvi**  
Fund Manager

## Abridged Balance Sheet as at March 31, 2023

(Rupees in Lakhs)

	Particulars	IDBI Long Term Value Fund		IDBI Dividend Yield Fund		IDBI Healthcare Fund	
		As at 31st March 2023	As at 31st March 2022	As at 31st March 2023	As at 31st March 2022	As at 31st March 2023	As at 31st March 2022
	<b>LIABILITIES</b>						
1	<b>Unit Capital</b> Units of Rs.10 each fully paid up (except for IDBI Liquid Fund and IDBI Ultra Short Term Fund where FV is ₹ 1000/- and IDBI Gold Exchange Traded Fund where FV is ₹ 100/-)	5,859.77	6,522.85	4,986.76	5,533.59	3,112.64	3,772.65
2	<b>Reserves and Surplus</b>						
2.1	Unit Premium Reserve	(2,055.90)	(1,674.23)	(1,340.51)	(991.48)	51.87	419.87
2.2	Unrealised Appreciation Reserve	3,324.06	3,644.99	3,053.97	3,635.26	1,412.98	2,044.13
2.3	Other Reserves	2,005.45	1,867.77	1,691.32	1,254.48	384.30	588.29
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	14.82	31.76	39.64	22.31	8.17	27.80
	<b>Total</b>	<b>9,148.20</b>	<b>10,393.15</b>	<b>8,431.17</b>	<b>9,454.16</b>	<b>4,969.96</b>	<b>6,852.73</b>
	<b>ASSETS</b>						
1	<b>Investments</b>						
1.1	<b>Listed Securities:</b>						
1.1.1	Equity Shares	9,049.02	10,117.37	8,287.09	9,293.27	4,881.60	6,794.18
1.1.2	Preference Shares	-	-	-	-	-	-
1.1.3	Equity Linked Debentures	-	-	-	-	-	-
1.1.4	Other Debentures & Bonds	-	-	-	-	-	-
1.1.5	Securitized 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	Securitized 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	Securitized Debt Securities	-	-	-	-	-	-
1.4	Government Securities	-	-	-	-	-	-
1.5	Treasury Bills	-	-	-	-	-	-
1.6	Commercial Papers	-	-	-	-	-	-
1.7	Certificate of Deposits	-	-	-	-	-	-
1.8	Exchange Traded Funds	-	-	-	-	-	-
1.9	Units of Domestic Mutual Fund	-	-	-	-	-	-
1.10	Foreign Securities	-	-	-	-	-	-
1.11	Gold	-	-	-	-	-	-
1.12	Gold Deposit Scheme	-	-	-	-	-	-
	<b>Total Investments</b>	<b>9,049.02</b>	<b>10,117.37</b>	<b>8,287.09</b>	<b>9,293.27</b>	<b>4,881.60</b>	<b>6,794.18</b>
2	<b>Deposits</b>	-	-	-	-	-	-
3	<b>Other Current Assets</b>						
3.1	Cash & Bank Balance	10.05	10.11	10.02	10.05	10.04	10.01
3.2	TREPS/Reverse Repo Lending	82.97	260.04	39.33	129.57	75.80	20.00
3.3	Others	6.17	5.63	94.73	21.28	2.52	28.55
4	<b>Deferred Revenue Expenditure (to the extent not written off)</b>	-	-	-	-	-	-
	<b>Total</b>	<b>9,148.20</b>	<b>10,393.15</b>	<b>8,431.17</b>	<b>9,454.16</b>	<b>4,969.96</b>	<b>6,852.73</b>

Notes to account - Annexure I

As per our report of even date

For JCR & Co. LLP  
Chartered Accountants  
Firm Reg. No. 105270W/W100846

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

For IDBI MF Trustee Co. Ltd.

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**Suresh Kishinchand Khatanhar**  
Chairman

Sd/-  
**A C Mahajan**  
Director

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Chairman

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**Raju Sharma**  
Fund Manager

Sd/-  
**Nisha Sharma**  
Fund Manager

Sd/-  
**Raj Kishore Singh**  
MD & CEO

Sd/-  
**Alok Ranjan**  
Fund Manager

Sd/-  
**Nitin Dattaram Dalvi**  
Fund Manager

## Abridged Revenue Account for the year ended March 31, 2023

(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	296.68	248.65	94.92	79.65	-	-
	1.2 Interest	1.79	2.49	0.76	0.55	4,022.18	3,569.32
	1.3 Realised Gain on Foreign Exchange Transactions	-	-	-	-	-	-
	1.4 Realised Gain on Interscheme sale of investments	-	-	-	-	-	-
	1.5 Realised Gain on External sale / redemption of investments	1,304.10	4,353.18	627.12	518.58	8.53	22.98
	1.6 Realised Gain on Derivative Transactions	-	-	-	-	-	-
	1.7 Write back of provision for unrealised loss in the value of investments / Derivatives	-	-	-	-	-	-
	1.7 Other Income	0.05	0.27	0.02	0.16	3.44	4.06
	<b>(A)</b>	<b>1,602.62</b>	<b>4,604.59</b>	<b>722.82</b>	<b>598.94</b>	<b>4,034.15</b>	<b>3,596.35</b>
<b>2</b>	<b>Expenses</b>						
	Provision for depreciation in value of investments in securities	-	-	-	-	-	-
	Provision for outstanding interest and discount income considered doubtful	-	-	-	-	-	-
	Realised Loss on Foreign Exchange Transactions	-	-	-	-	-	-
	Realised Loss on Interscheme sale of investments	-	-	-	-	-	-
	Realised Loss on External sale / redemption of investments	172.10	259.79	298.19	40.56	31.23	31.93
	Realised Loss on Derivative Transactions	-	-	-	-	-	-
	2.1 Management Fees	42.04	32.78	9.11	7.67	29.59	41.65
	2.2 GST on Management Fees	7.57	5.90	1.64	1.38	5.33	7.50
	2.3 Distributor commission	56.32	62.81	19.69	21.66	8.69	-
	2.4 Registrar fees and expenses	11.89	12.46	3.94	3.94	14.86	21.74
	2.5 Custodian fees and transaction charges	2.28	2.08	0.61	0.54	8.04	10.05
	2.6 Trusteeship Fees	2.02	2.06	0.55	0.54	7.05	10.01
	2.7 Investor Education and Awareness expenses	2.52	4.13	0.68	1.09	14.11	20.01
	2.8 Other Operating Expenses*	7.33	8.03	4.58	4.77	46.66	32.93
	<b>(B)</b>	<b>304.07</b>	<b>390.04</b>	<b>339.00</b>	<b>82.16</b>	<b>165.55</b>	<b>175.81</b>
<b>3</b>	Net Realised Gains / (Losses) for the year/period (A-B=C)	1,298.55	4,214.56	383.82	516.77	3,868.60	3,420.54
<b>4</b>	Change in Unrealised Depreciation in value of investments (D)	-	-	-	-	-	-
<b>5</b>	Net Gains/(Losses) for the year (E=(C-D))	1,298.55	4,214.56	383.82	516.77	3,868.60	3,420.54
<b>6</b>	Change in unrealised appreciation in value of investments (F)	(1,240.91)	(827.70)	(799.31)	457.18	2.98	(0.28)
<b>7</b>	Net Surplus/(Deficit) for the year (E+F=G)	57.64	3,386.86	(415.49)	973.96	3,871.58	3,420.26
	7.1 Add: Balance transfer from Unrealised Appreciation Reserve	8,477.69	9,305.39	1,367.67	910.48	8.77	9.05
	7.2 Less: Balance transfer to Unrealised Appreciation Reserve	7,236.77	8,477.69	568.36	1,367.67	11.75	8.77
	7.3 Add/(Less): Equalisation	(744.52)	(2,464.12)	(69.25)	(67.56)	(19,190.34)	(12,279.94)
<b>8</b>	<b>Total</b>	<b>554.04</b>	<b>1,750.43</b>	<b>314.57</b>	<b>449.22</b>	<b>(15,321.74)</b>	<b>(8,859.40)</b>
<b>9</b>	Dividend appropriation						
	Add: Transfer from Revenue Reserve	-	-	-	-	-	-
	9.1 Income Distributed during the year	-	-	-	-	160.37	95.82
	9.2 Tax on Income Distributed during the year	-	-	-	-	-	-
<b>10</b>	Retained Surplus/(Deficit) carried forward to balance sheet	<b>554.04</b>	<b>1,750.43</b>	<b>314.57</b>	<b>449.22</b>	<b>(15,482.11)</b>	<b>(8,955.22)</b>

\* Other Operating expenses includes interest on borrowing.

Notes to account - Annexure I

As per our report of even date

For **JCR & Co. LLP**  
Chartered Accountants  
Firm Reg. No. 105270W/W100846

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

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

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**Suresh Kishinchand Khatanhar**  
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**A C Mahajan**  
Director

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**Raju Sharma**  
Fund Manager

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**Nisha Sharma**  
Fund Manager

Sd/-  
**Raj Kishore Singh**  
MD & CEO

Sd/-  
**Alok Ranjan**  
Fund Manager

Sd/-  
**Nitin Dattaram Dalvi**  
Fund Manager

## Abridged Revenue Account for the year ended March 31, 2023

(Rupees in Lakhs)

	Particulars	IDBI Ultra Short Term Fund		IDBI Equity Savings Fund		IDBI Short Term Bond Fund	
		Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
<b>1</b>	<b>Income</b>						
	1.1 Dividend	-	-	12.19	7.58	-	-
	1.2 Interest	1,328.96	1,523.37	7.92	10.77	187.87	250.70
	1.3 Realised Gain on Foreign Exchange Transactions	-	-	-	-	-	-
	1.4 Realised Gain on Interscheme sale of investments	-	-	-	-	-	-
	1.5 Realised Gain on External sale / redemption of investments	60.68	233.76	43.26	124.02	3.11	149.16
	1.6 Realised Gain on Derivative Transactions	-	-	35.98	-	-	-
	1.7 Write back of provision for unrealised loss in the value of investments / Derivatives	11.13	-	1.44	2.63	25.90	501.91
	1.7 Other Income	0.11	0.26	0.36	0.94	0.01	0.54
	<b>(A)</b>	<b>1,400.89</b>	<b>1,757.39</b>	<b>101.15</b>	<b>145.93</b>	<b>216.90</b>	<b>902.31</b>
<b>2</b>	<b>Expenses</b>						
	Provision for depreciation in value of investments in securities	-	-	-	-	-	500.00
	Provision for outstanding interest and discount income considered doubtful	-	-	-	-	-	-
	Realised Loss on Foreign Exchange Transactions	-	-	-	-	-	-
	Realised Loss on Interscheme sale of investments	-	-	-	-	-	-
	Realised Loss on External sale / redemption of investments	86.08	76.10	2.92	8.98	37.48	18.95
	Realised Loss on Derivative Transactions	-	-	1.95	50.00	-	-
	2.1 Management Fees	42.46	77.90	10.43	10.47	6.85	6.06
	2.2 GST on Management Fees	7.64	14.02	1.88	1.89	1.23	1.09
	2.3 Distributor commission	20.49	36.29	7.90	10.17	3.94	5.23
	2.4 Registrar fees and expenses	4.63	7.14	0.65	0.59	2.14	1.61
	2.5 Custodian fees and transaction charges	2.60	3.52	0.41	0.42	0.35	0.29
	2.6 Trusteeship Fees	2.31	3.60	0.11	0.12	0.31	0.28
	2.7 Investor Education and Awareness expenses	4.61	7.20	0.22	0.24	0.63	0.56
	2.8 Other Operating Expenses*	6.38	14.94	0.35	0.78	1.73	2.44
	<b>(B)</b>	<b>177.19</b>	<b>240.70</b>	<b>26.81</b>	<b>83.66</b>	<b>54.67</b>	<b>536.51</b>
<b>3</b>	Net Realised Gains / (Losses) for the year/period (A-B=C)	1,223.69	1,516.69	74.35	62.27	162.22	365.80
<b>4</b>	Change in Unrealised Depreciation in value of investments (D)	60.81	11.13	4.94	1.44	45.14	25.90
<b>5</b>	Net Gains/(Losses) for the year (E=(C-D))	1,162.88	1,505.56	69.40	60.83	117.08	339.90
<b>6</b>	Change in unrealised appreciation in value of investments (F)	-	(75.95)	(56.03)	21.01	-	-
<b>7</b>	Net Surplus/(Deficit) for the year (E+F=G)	1,162.88	1,429.61	13.38	81.84	117.08	339.90
	7.1 Add: Balance transfer from Unrealised Appreciation Reserve	-	75.95	149.71	128.70	-	-
	7.2 Less: Balance transfer to Unrealised Appreciation Reserve	-	-	93.68	149.71	-	-
	7.3 Add/(Less): Equalisation	(8,712.95)	(2,176.55)	(90.50)	0.26	(319.80)	216.23
<b>8</b>	<b>Total</b>	<b>(7,550.06)</b>	<b>(671.00)</b>	<b>(21.10)</b>	<b>61.10</b>	<b>(202.72)</b>	<b>556.13</b>
<b>9</b>	Dividend appropriation						
	Add: Transfer from Revenue Reserve	-	-	-	-	-	-
	9.1 Income Distributed during the year	192.40	87.92	-	16.85	21.72	56.02
	9.2 Tax on Income Distributed during the year	-	-	-	-	-	-
<b>10</b>	Retained Surplus/(Deficit) carried forward to balance sheet	<b>(7,742.46)</b>	<b>(758.92)</b>	<b>(21.10)</b>	<b>44.24</b>	<b>(224.44)</b>	<b>500.11</b>

\* Other Operating expenses includes interest on borrowing.

Notes to account - Annexure I

As per our report of even date

For JCR & Co. LLP  
Chartered Accountants  
Firm Reg. No. 105270W/W100846

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

For IDBI MF Trustee Co. Ltd.

Sd/-  
**Suresh Kishinchand Khatanhar**  
Chairman

Sd/-  
**A C Mahajan**  
Director

For IDBI Asset Management Ltd.

Sd/-  
**Rakesh Sharma**  
Chairman

Sd/-  
**Raju Sharma**  
Fund Manager

Sd/-  
**Nisha Sharma**  
Fund Manager

Sd/-  
**Raj Kishore Singh**  
MD & CEO

Sd/-  
**Alok Ranjan**  
Fund Manager

Sd/-  
**Nitin Dattaram Dalvi**  
Fund Manager

## Abridged Revenue Account for the year ended March 31, 2023

(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	73.22	173.98	44.75	111.92	0.18	0.18
	1.3 Realised Gain on Foreign Exchange Transactions	-	-	-	-	-	-
	1.4 Realised Gain on Interscheme sale of investments	-	-	-	-	-	-
	1.5 Realised Gain on External sale / redemption of investments	42.15	45.87	8.10	23.42	66.36	95.52
	1.6 Realised Gain on Derivative Transactions	-	-	-	-	-	-
	1.7 Write back of provision for unrealised loss in the value of investments / Derivatives	8.95	-	-	-	-	-
	1.7 Other Income	0.00	0.24	0.00	0.01	0.75	1.77
	<b>(A)</b>	<b>124.32</b>	<b>220.09</b>	<b>52.85</b>	<b>135.36</b>	<b>67.29</b>	<b>97.47</b>
<b>2</b>	<b>Expenses</b>						
	Provision for depreciation in value of investments in securities	-	-	-	-	-	-
	Provision for outstanding interest and discount income considered doubtful	-	-	-	-	-	-
	Realised Loss on Foreign Exchange Transactions	-	-	-	-	-	-
	Realised Loss on Interscheme sale of investments	7.79	-	-	-	-	-
	Realised Loss on External sale / redemption of investments	75.17	71.93	31.42	58.46	-	-
	Realised Loss on Derivative Transactions	-	-	-	-	-	-
	2.1 Management Fees	3.68	8.10	2.18	5.88	4.70	3.93
	2.2 GST on Management Fees	0.66	1.46	0.39	1.06	0.85	0.71
	2.3 Distributor commission	4.59	11.77	1.74	4.62	11.68	11.76
	2.4 Registrar fees and expenses	0.59	1.19	0.30	0.96	2.84	2.50
	2.5 Custodian fees and transaction charges	0.13	0.26	0.08	0.20	0.46	0.40
	2.6 Trusteeship Fees	0.12	0.26	0.07	0.20	-	-
	2.7 Investor Education and Awareness expenses	0.23	0.52	0.14	0.41	0.20	0.80
	2.8 Other Operating Expenses*	0.73	2.77	0.32	2.16	4.26	4.31
	<b>(B)</b>	<b>93.69</b>	<b>98.24</b>	<b>36.64</b>	<b>73.95</b>	<b>24.99</b>	<b>24.40</b>
<b>3</b>	Net Realised Gains / (Losses) for the year/period (A-B=C)	30.63	121.84	16.20	61.41	42.30	73.06
<b>4</b>	Change in Unrealised Depreciation in value of investments (D)	-	8.95	-	-	-	-
<b>5</b>	Net Gains/(Losses) for the year (E=(C-D))	30.63	112.89	16.20	61.41	42.30	73.06
<b>6</b>	Change in unrealised appreciation in value of investments (F)	-	(2.99)	(0.26)	(6.40)	596.62	427.82
<b>7</b>	Net Surplus/(Deficit) for the year (E+F=G)	30.63	109.90	15.95	55.00	638.91	500.89
	7.1 Add: Balance transfer from Unrealised Appreciation Reserve	-	2.99	0.26	6.66	1,141.77	713.95
	7.2 Less: Balance transfer to Unrealised Appreciation Reserve	-	-	-	0.26	1,738.39	1,141.77
	7.3 Add/(Less): Equalisation	(782.18)	(21.62)	(772.29)	3.99	(14.33)	11.18
<b>8</b>	<b>Total</b>	<b>(751.54)</b>	<b>91.27</b>	<b>(756.08)</b>	<b>65.39</b>	<b>27.97</b>	<b>84.24</b>
<b>9</b>	Dividend appropriation						
	Add: Transfer from Revenue Reserve	-	-	-	-	-	-
	9.1 Income Distributed during the year	-	-	-	-	-	-
	9.2 Tax on Income Distributed during the year	-	-	-	-	-	-
<b>10</b>	Retained Surplus/(Deficit) carried forward to balance sheet	<b>(751.54)</b>	<b>91.27</b>	<b>(756.08)</b>	<b>65.39</b>	<b>27.97</b>	<b>84.24</b>

\* Other Operating expenses includes interest on borrowing.

Notes to account - Annexure I

As per our report of even date

For **JCR & Co. LLP**  
Chartered Accountants  
Firm Reg. No. 105270W/W100846

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

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

Sd/-  
**Suresh Kishinchand Khatanhar**  
Chairman

Sd/-  
**A C Mahajan**  
Director

For **IDBI Asset Management Ltd.**

Sd/-  
**Rakesh Sharma**  
Chairman

Sd/-  
**Raju Sharma**  
Fund Manager

Sd/-  
**Nisha Sharma**  
Fund Manager

Sd/-  
**Raj Kishore Singh**  
MD & CEO

Sd/-  
**Alok Ranjan**  
Fund Manager

Sd/-  
**Nitin Dattaram Dalvi**  
Fund Manager

## Abridged Revenue Account for the year ended March 31, 2023

(Rupees in Lakhs)

	Particulars	IDBI India Top 100 Equity Fund		IDBI Flexi Cap 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	683.42	424.96	309.97	219.34	492.45	561.05
	1.2 Interest	57.62	31.41	23.15	33.01	27.10	27.18
	1.3 Realised Gain on Foreign Exchange Transactions	-	-	-	-	-	-
	1.4 Realised Gain on Interscheme sale of investments	-	-	-	-	-	-
	1.5 Realised Gain on External sale / redemption of investments	1,271.29	5,491.74	2,368.82	3,601.28	1,969.87	5,551.72
	1.6 Realised Gain on Derivative Transactions	-	-	-	-	-	-
	1.7 Write back of provision for unrealised loss in the value of investments / Derivatives	-	-	-	-	-	-
	1.7 Other Income	37.15	63.34	13.92	12.03	0.41	1.03
	<b>(A)</b>	<b>2,049.48</b>	<b>6,011.45</b>	<b>2,715.86</b>	<b>3,865.66</b>	<b>2,489.83</b>	<b>6,140.99</b>
<b>2</b>	<b>Expenses</b>						
	Provision for depreciation in value of investments in securities	-	-	-	-	-	-
	Provision for outstanding interest and discount income considered doubtful	-	-	-	-	-	-
	Realised Loss on Foreign Exchange Transactions	-	-	-	-	-	-
	Realised Loss on Interscheme sale of investments	-	-	-	-	-	-
	Realised Loss on External sale / redemption of investments	527.59	189.92	263.75	175.41	163.42	507.16
	Realised Loss on Derivative Transactions	-	-	-	-	-	-
	2.1 Management Fees	611.06	520.44	357.31	316.10	480.05	474.38
	2.2 GST on Management Fees	109.99	93.68	64.32	56.90	86.41	85.39
	2.3 Distributor commission	560.00	524.11	403.70	435.97	466.04	559.93
	2.4 Registrar fees and expenses	68.23	62.38	39.93	39.62	49.30	54.70
	2.5 Custodian fees and transaction charges	6.77	5.54	4.22	3.77	5.42	5.26
	2.6 Trusteeship Fees	5.99	5.19	3.73	3.66	4.80	5.24
	2.7 Investor Education and Awareness expenses	11.98	10.37	7.46	7.32	9.60	10.48
	2.8 Other Operating Expenses*	27.56	25.37	12.22	13.25	12.58	16.04
	<b>(B)</b>	<b>1,929.15</b>	<b>1,436.99</b>	<b>1,156.63</b>	<b>1,051.99</b>	<b>1,277.60</b>	<b>1,718.58</b>
<b>3</b>	Net Realised Gains / (Losses) for the year/period (A-B=C)	120.33	4,574.46	1,559.23	2,813.67	1,212.23	4,422.41
<b>4</b>	Change in Unrealised Depreciation in value of investments (D)	-	-	-	-	-	-
<b>5</b>	Net Gains/(Losses) for the year (E=(C-D))	120.33	4,574.46	1,559.23	2,813.67	1,212.23	4,422.41
<b>6</b>	Change in unrealised appreciation in value of investments (F)	(492.68)	5,697.62	(2,567.41)	5,870.93	(1,228.62)	5,409.82
<b>7</b>	Net Surplus/(Deficit) for the year (E+F=G)	(372.35)	10,272.08	(1,008.18)	8,684.60	(16.40)	9,832.22
	7.1 Add: Balance transfer from Unrealised Appreciation Reserve	17,709.83	12,012.22	14,209.05	8,338.11	14,203.39	8,793.57
	7.2 Less: Balance transfer to Unrealised Appreciation Reserve	17,217.15	17,709.83	11,641.64	14,209.05	12,974.76	14,203.39
	7.3 Add/(Less): Equalisation	133.02	1,828.03	(857.45)	(249.38)	(2,089.67)	(3,096.64)
<b>8</b>	<b>Total</b>	<b>253.35</b>	<b>6,402.49</b>	<b>701.78</b>	<b>2,564.29</b>	<b>(877.45)</b>	<b>1,325.76</b>
<b>9</b>	Dividend appropriation						
	Add: Transfer from Revenue Reserve	-	-	-	-	-	-
	9.1 Income Distributed during the year	-	181.36	-	134.13	-	495.39
	9.2 Tax on Income Distributed during the year	-	-	-	-	-	-
<b>10</b>	Retained Surplus/(Deficit) carried forward to balance sheet	<b>253.35</b>	<b>6,221.13</b>	<b>701.78</b>	<b>2,430.16</b>	<b>(877.45)</b>	<b>830.38</b>

\* Other Operating expenses includes interest on borrowing.

Notes to account - Annexure I

As per our report of even date

For JCR & Co. LLP  
Chartered Accountants  
Firm Reg. No. 105270W/W100846

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

For IDBI MF Trustee Co. Ltd.

Sd/-  
**Suresh Kishinchand Khatanhar**  
Chairman

Sd/-  
**A C Mahajan**  
Director

For IDBI Asset Management Ltd.

Sd/-  
**Rakesh Sharma**  
Chairman

Sd/-  
**Raju Sharma**  
Fund Manager

Sd/-  
**Nisha Sharma**  
Fund Manager

Sd/-  
**Raj Kishore Singh**  
MD & CEO

Sd/-  
**Alok Ranjan**  
Fund Manager

Sd/-  
**Nitin Dattaram Dalvi**  
Fund Manager

## Abridged Revenue Account for the year ended March 31, 2023

(Rupees in Lakhs)

	Particulars	IDBI Credit Risk Fund		IDBI Hybrid Equity Fund		IDBI Midcap Fund	
		Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
<b>1</b>	<b>Income</b>						
	1.1 Dividend	-	-	148.62	95.27	193.36	139.57
	1.2 Interest	204.26	508.52	332.40	637.70	22.98	15.05
	1.3 Realised Gain on Foreign Exchange Transactions	-	-	-	-	-	-
	1.4 Realised Gain on Interscheme sale of investments	-	-	-	-	-	-
	1.5 Realised Gain on External sale / redemption of investments	17.58	270.64	436.76	2,985.15	963.26	4,624.44
	1.6 Realised Gain on Derivative Transactions	-	-	-	-	-	-
	1.7 Write back of provision for unrealised loss in the value of investments / Derivatives	998.70	1,950.33	-	-	-	-
	1.7 Other Income	0.23	1.18	2.21	5.12	4.09	7.43
	<b>(A)</b>	<b>1,220.76</b>	<b>2,730.67</b>	<b>920.00</b>	<b>3,723.24</b>	<b>1,183.69</b>	<b>4,786.49</b>
<b>2</b>	<b>Expenses</b>						
	Provision for depreciation in value of investments in securities	-	1,000.00	-	1,000.00	-	-
	Provision for outstanding interest and discount income considered doubtful	-	-	-	-	-	-
	Realised Loss on Foreign Exchange Transactions	-	-	-	-	-	-
	Realised Loss on Interscheme sale of investments	5.27	5.43	-	-	-	-
	Realised Loss on External sale / redemption of investments	13.54	3.54	61.64	167.18	440.57	426.64
	Realised Loss on Derivative Transactions	-	-	-	-	-	-
	2.1 Management Fees	13.79	17.89	244.01	261.19	241.46	251.74
	2.2 GST on Management Fees	2.48	3.22	43.92	47.01	43.46	45.31
	2.3 Distributor commission	12.33	18.76	134.82	162.89	144.35	167.00
	2.4 Registrar fees and expenses	1.22	1.60	19.00	21.11	20.74	22.26
	2.5 Custodian fees and transaction charges	0.32	0.39	2.05	2.03	2.12	2.05
	2.6 Trusteeship Fees	0.29	0.39	1.82	2.03	1.87	2.04
	2.7 Investor Education and Awareness expenses	0.57	0.78	3.63	4.06	3.75	4.07
	2.8 Other Operating Expenses*	0.69	2.62	4.99	6.79	6.76	9.46
	<b>(B)</b>	<b>50.51</b>	<b>1,054.64</b>	<b>515.87</b>	<b>1,674.28</b>	<b>905.09</b>	<b>930.59</b>
<b>3</b>	Net Realised Gains / (Losses) for the year/period (A-B=C)	1,170.25	1,676.03	404.13	2,048.97	278.60	3,855.90
<b>4</b>	Change in Unrealised Depreciation in value of investments (D)	1,068.34	998.70	-	-	-	-
<b>5</b>	Net Gains/(Losses) for the year (E=(C-D))	101.91	677.34	404.13	2,048.97	278.60	3,855.90
<b>6</b>	Change in unrealised appreciation in value of investments (F)	-	-	(967.47)	997.83	(781.03)	(1,108.79)
<b>7</b>	Net Surplus/(Deficit) for the year (E+F=G)	101.91	677.34	(563.35)	3,046.80	(502.44)	2,747.11
	7.1 Add: Balance transfer from Unrealised Appreciation Reserve	-	-	4,459.48	3,461.65	4,854.47	5,963.26
	7.2 Less: Balance transfer to Unrealised Appreciation Reserve	-	-	3,492.01	4,459.48	4,073.44	4,854.47
	7.3 Add/(Less): Equalisation	(439.87)	(380.30)	(297.32)	(367.60)	(147.64)	(139.55)
<b>8</b>	<b>Total</b>	<b>(337.97)</b>	<b>297.04</b>	<b>106.81</b>	<b>1,681.37</b>	<b>130.96</b>	<b>3,716.35</b>
<b>9</b>	Dividend appropriation						
	Add: Transfer from Revenue Reserve	-	-	-	-	-	-
	9.1 Income Distributed during the year	-	-	-	55.15	-	-
	9.2 Tax on Income Distributed during the year	-	-	-	-	-	-
<b>10</b>	Retained Surplus/(Deficit) carried forward to balance sheet	<b>(337.97)</b>	<b>297.04</b>	<b>106.81</b>	<b>1,626.22</b>	<b>130.96</b>	<b>3,716.35</b>

\* Other Operating expenses includes interest on borrowing.

Notes to account - Annexure I

As per our report of even date

For **JCR & Co. LLP**  
Chartered Accountants  
Firm Reg. No. 105270W/W100846

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

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

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**Nisha Sharma**  
Fund Manager

Sd/-  
**Raj Kishore Singh**  
MD & CEO

Sd/-  
**Alok Ranjan**  
Fund Manager

Sd/-  
**Nitin Dattaram Dalvi**  
Fund Manager

## Abridged Revenue Account for the year ended March 31, 2023

(Rupees in Lakhs)

	Particulars	IDBI Small Cap Fund		IDBI Focused 30 Equity Fund	
		Current Year	Previous Year	Current Year	Previous Year
<b>1</b>	<b>Income</b>				
	1.1 Dividend	70.73	64.79	135.73	96.11
	1.2 Interest	21.67	6.57	7.59	8.67
	1.3 Realised Gain on Foreign Exchange Transactions	-	-	-	-
	1.4 Realised Gain on Interscheme sale of investments	-	-	-	-
	1.5 Realised Gain on External sale / redemption of investments	441.55	2,009.80	571.68	1,296.10
	1.6 Realised Gain on Derivative Transactions	-	-	-	-
	1.7 Write back of provision for unrealised loss in the value of investments / Derivatives	-	-	-	-
	1.7 Other Income	7.55	4.78	1.44	2.50
	<b>(A)</b>	<b>541.49</b>	<b>2,085.94</b>	<b>716.45</b>	<b>1,403.39</b>
<b>2</b>	<b>Expenses</b>				
	Provision for depreciation in value of investments in securities	-	-	-	-
	Provision for outstanding interest and discount income considered doubtful	-	-	-	-
	Realised Loss on Foreign Exchange Transactions	-	-	-	-
	Realised Loss on Interscheme sale of investments	-	-	-	-
	Realised Loss on External sale / redemption of investments	83.26	67.49	9.83	-
	Realised Loss on Derivative Transactions	-	-	-	-
	2.1 Management Fees	171.33	149.56	170.89	177.10
	2.2 GST on Management Fees	30.84	26.92	30.76	31.88
	2.3 Distributor commission	107.65	108.55	95.06	112.89
	2.4 Registrar fees and expenses	16.26	14.71	13.90	15.02
	2.5 Custodian fees and transaction charges	1.60	1.31	1.47	1.40
	2.6 Trusteeship Fees	1.42	1.28	1.30	1.40
	2.7 Investor Education and Awareness expenses	2.84	2.56	2.59	2.81
	2.8 Other Operating Expenses*	6.08	6.39	3.66	4.94
	<b>(B)</b>	<b>421.29</b>	<b>378.78</b>	<b>329.45</b>	<b>347.44</b>
<b>3</b>	Net Realised Gains / (Losses) for the year/period (A-B=C)	120.20	1,707.16	386.99	1,055.95
<b>4</b>	Change in Unrealised Depreciation in value of investments (D)	-	-	-	-
<b>5</b>	Net Gains/(Losses) for the year (E=(C-D))	120.20	1,707.16	386.99	1,055.95
<b>6</b>	Change in unrealised appreciation in value of investments (F)	(296.23)	2,523.85	(600.65)	1,880.12
<b>7</b>	Net Surplus/(Deficit) for the year (E+F=G)	(176.02)	4,231.00	(213.66)	2,936.07
	7.1 Add: Balance transfer from Unrealised Appreciation Reserve	6,186.53	3,662.68	5,296.26	3,416.14
	7.2 Less: Balance transfer to Unrealised Appreciation Reserve	5,890.30	6,186.53	4,695.61	5,296.26
	7.3 Add/(Less): Equalisation	(287.75)	115.57	42.46	132.38
<b>8</b>	<b>Total</b>	<b>(167.55)</b>	<b>1,822.72</b>	<b>429.45</b>	<b>1,188.32</b>
<b>9</b>	Dividend appropriation				
	Add: Transfer from Revenue Reserve	-	-	-	-
	9.1 Income Distributed during the year	-	-	-	-
	9.2 Tax on Income Distributed during the year	-	-	-	-
<b>10</b>	Retained Surplus/(Deficit) carried forward to balance sheet	<b>(167.55)</b>	<b>1,822.72</b>	<b>429.45</b>	<b>1,188.32</b>

\* Other Operating expenses includes interest on borrowing.

Notes to account - Annexure I

As per our report of even date

For **JCR & Co. LLP**  
Chartered Accountants  
Firm Reg. No. 105270W/W100846

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

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

Sd/-  
**Suresh Kishinchand Khatanhar**  
Chairman

Sd/-  
**A C Mahajan**  
Director

For **IDBI Asset Management Ltd.**

Sd/-  
**Rakesh Sharma**  
Chairman

Sd/-  
**Raju Sharma**  
Fund Manager

Sd/-  
**Nisha Sharma**  
Fund Manager

Sd/-  
**Raj Kishore Singh**  
MD & CEO

Sd/-  
**Alok Ranjan**  
Fund Manager

Sd/-  
**Nitin Dattaram Dalvi**  
Fund Manager



## Abridged Revenue Account for the year ended March 31, 2023

(Rupees in Lakhs)

	Particulars	IDBI Gold Exchange Traded Fund		IDBI Banking & Financial Services Fund	
		Current Year	Previous Year	Current Year	Previous Year
<b>1</b>	<b>Income</b>				
	1.1 Dividend	-	-	65.30	43.56
	1.2 Interest	3.32	1.81	6.48	8.44
	1.3 Realised Gain on Foreign Exchange Transactions	-	-	-	-
	1.4 Realised Gain on Interscheme sale of investments	-	-	-	-
	1.5 Realised Gain on External sale / redemption of investments	105.59	146.08	449.58	603.77
	1.6 Realised Gain on Derivative Transactions	-	-	-	-
	1.7 Write back of provision for unrealised loss in the value of investments / Derivatives	-	-	-	-
	1.7 Other Income	9.99	0.05	4.52	6.10
	<b>(A)</b>	<b>118.90</b>	<b>147.94</b>	<b>525.89</b>	<b>661.86</b>
<b>2</b>	<b>Expenses</b>				
	Provision for depreciation in value of investments in securities	-	-	-	-
	Provision for outstanding interest and discount income considered doubtful	-	-	-	-
	Realised Loss on Foreign Exchange Transactions	-	-	-	-
	Realised Loss on Interscheme sale of investments	-	-	-	-
	Realised Loss on External sale / redemption of investments	-	-	33.79	93.79
	Realised Loss on Derivative Transactions	-	-	-	-
	2.1 Management Fees	3.38	3.37	104.54	112.59
	2.2 GST on Management Fees	0.61	0.61	18.82	20.27
	2.3 Distributor commission	-	-	70.59	84.54
	2.4 Registrar fees and expenses	1.39	1.09	9.54	10.71
	2.5 Custodian fees and transaction charges	23.91	21.62	0.97	0.98
	2.6 Trusteeship Fees	0.91	0.86	0.86	0.97
	2.7 Investor Education and Awareness expenses	1.13	1.72	1.72	1.93
	2.8 Other Operating Expenses*	0.56	0.76	2.67	3.94
	<b>(B)</b>	<b>31.88</b>	<b>30.02</b>	<b>243.49</b>	<b>329.72</b>
<b>3</b>	Net Realised Gains / (Losses) for the year/period (A-B=C)	87.01	117.92	282.40	332.14
<b>4</b>	Change in Unrealised Depreciation in value of investments (D)	-	-	-	-
<b>5</b>	Net Gains/(Losses) for the year (E=(C-D))	87.01	117.92	282.40	332.14
<b>6</b>	Change in unrealised appreciation in value of investments (F)	1,241.11	1,250.60	86.95	272.64
<b>7</b>	Net Surplus/(Deficit) for the year (E+F=G)	1,328.12	1,368.52	369.35	604.79
	7.1 Add: Balance transfer from Unrealised Appreciation Reserve	3,299.92	2,049.32	2,576.91	2,304.27
	7.2 Less: Balance transfer to Unrealised Appreciation Reserve	4,541.03	3,299.92	2,663.86	2,576.91
	7.3 Add/(Less): Equalisation	(1.36)	16.90	96.34	75.91
<b>8</b>	<b>Total</b>	<b>85.66</b>	<b>134.83</b>	<b>378.73</b>	<b>408.06</b>
<b>9</b>	Dividend appropriation				
	Add: Transfer from Revenue Reserve	-	-	-	-
	9.1 Income Distributed during the year	-	-	-	-
	9.2 Tax on Income Distributed during the year	-	-	-	-
<b>10</b>	Retained Surplus/(Deficit) carried forward to balance sheet	<b>85.66</b>	<b>134.83</b>	<b>378.73</b>	<b>408.06</b>

\* Other Operating expenses includes interest on borrowing.

Notes to account - Annexure I

As per our report of even date

For **JCR & Co. LLP**  
Chartered Accountants  
Firm Reg. No. 105270W/W100846

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

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

Sd/-  
**Suresh Kishinchand Khatanhar**  
Chairman

Sd/-  
**A C Mahajan**  
Director

For **IDBI Asset Management Ltd.**

Sd/-  
**Rakesh Sharma**  
Chairman

Sd/-  
**Raju Sharma**  
Fund Manager

Sd/-  
**Nisha Sharma**  
Fund Manager

Sd/-  
**Raj Kishore Singh**  
MD & CEO

Sd/-  
**Alok Ranjan**  
Fund Manager

Sd/-  
**Nitin Dattaram Dalvi**  
Fund Manager

## Abridged Revenue Account for the year ended March 31, 2023

(Rupees in Lakhs)

	Particulars	IDBI Long Term Value Fund		IDBI Dividend Yield Fund		IDBI Healthcare Fund	
		Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
<b>1</b>	<b>Income</b>						
	1.1 Dividend	91.79	75.51	205.73	173.35	45.03	44.73
	1.2 Interest	10.80	6.55	8.54	11.89	5.79	6.90
	1.3 Realised Gain on Foreign Exchange Transactions	-	-	-	-	-	-
	1.4 Realised Gain on Interscheme sale of investments	-	-	-	-	-	-
	1.5 Realised Gain on External sale / redemption of investments	381.30	1,882.78	507.42	568.75	249.52	295.09
	1.6 Realised Gain on Derivative Transactions	-	-	-	-	-	-
	1.7 Write back of provision for unrealised loss in the value of investments / Derivatives	-	-	-	-	-	-
	1.7 Other Income	1.69	2.35	1.68	4.00	1.92	9.18
	<b>(A)</b>	<b>485.58</b>	<b>1,967.19</b>	<b>723.38</b>	<b>757.99</b>	<b>302.26</b>	<b>355.90</b>
<b>2</b>	<b>Expenses</b>						
	Provision for depreciation in value of investments in securities	-	-	-	-	-	-
	Provision for outstanding interest and discount income considered doubtful	-	-	-	-	-	-
	Realised Loss on Foreign Exchange Transactions	-	-	-	-	-	-
	Realised Loss on Interscheme sale of investments	-	-	-	-	-	-
	Realised Loss on External sale / redemption of investments	88.91	39.34	25.18	24.08	268.47	75.39
	Realised Loss on Derivative Transactions	-	-	-	-	-	-
	2.1 Management Fees	132.85	143.19	109.85	114.36	57.66	69.25
	2.2 GST on Management Fees	23.91	25.77	19.77	20.58	10.38	12.47
	2.3 Distributor commission	71.25	81.39	75.89	86.06	55.93	76.58
	2.4 Registrar fees and expenses	10.31	11.43	9.79	10.60	7.03	9.16
	2.5 Custodian fees and transaction charges	1.10	1.08	1.02	0.98	0.66	0.77
	2.6 Trusteeship Fees	0.98	1.08	0.90	0.96	0.59	0.75
	2.7 Investor Education and Awareness expenses	1.96	2.15	1.80	1.93	1.17	1.50
	2.8 Other Operating Expenses*	2.54	3.78	2.56	3.40	3.82	5.20
	<b>(B)</b>	<b>333.80</b>	<b>309.22</b>	<b>246.75</b>	<b>262.96</b>	<b>405.72</b>	<b>251.08</b>
<b>3</b>	Net Realised Gains / (Losses) for the year/period (A-B=C)	151.78	1,657.97	476.63	495.03	(103.46)	104.82
<b>4</b>	Change in Unrealised Depreciation in value of investments (D)	-	-	-	-	-	-
<b>5</b>	Net Gains/(Losses) for the year (E=(C-D))	151.78	1,657.97	476.63	495.03	(103.46)	104.82
<b>6</b>	Change in unrealised appreciation in value of investments (F)	(320.93)	472.24	(581.29)	1,358.63	(631.15)	680.22
<b>7</b>	Net Surplus/(Deficit) for the year (E+F=G)	(169.15)	2,130.22	(104.66)	1,853.67	(734.61)	785.04
	7.1 Add: Balance transfer from Unrealised Appreciation Reserve	3,644.99	3,172.75	3,635.26	2,276.63	2,044.13	1,363.91
	7.2 Less: Balance transfer to Unrealised Appreciation Reserve	3,324.06	3,644.99	3,053.97	3,635.26	1,412.98	2,044.13
	7.3 Add/(Less): Equalisation	(14.10)	82.20	(39.79)	(57.67)	(100.52)	(60.22)
<b>8</b>	<b>Total</b>	<b>137.67</b>	<b>1,740.17</b>	<b>436.83</b>	<b>437.36</b>	<b>(203.99)</b>	<b>44.60</b>
<b>9</b>	Dividend appropriation						
	Add: Transfer from Revenue Reserve	-	-	-	-	-	-
	9.1 Income Distributed during the year	-	-	-	-	-	-
	9.2 Tax on Income Distributed during the year	-	-	-	-	-	-
<b>10</b>	Retained Surplus/(Deficit) carried forward to balance sheet	<b>137.67</b>	<b>1,740.17</b>	<b>436.83</b>	<b>437.36</b>	<b>(203.99)</b>	<b>44.60</b>

\* Other Operating expenses includes interest on borrowing.

Notes to account - Annexure I

As per our report of even date

For **JCR & Co. LLP**  
Chartered Accountants  
Firm Reg. No. 105270W/W100846

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

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**Raju Sharma**  
Fund Manager

Sd/-  
**Nisha Sharma**  
Fund Manager

Sd/-  
**Raj Kishore Singh**  
MD & CEO

Sd/-  
**Alok Ranjan**  
Fund Manager

Sd/-  
**Nitin Dattaram Dalvi**  
Fund Manager

## Key Statistics for the year ended March 31, 2023

	IDBI Flexi Cap 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>								
IDCW Option	21.1700	24.1600	18.5200	20.6100	22.9500	26.0700	21.0500	23.3800
Growth Option	34.4900	38.2900	26.9400	29.5100	38.1800	42.2400	31.6800	34.6400
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>High</b>								
IDCW Option	22.6300	25.9800	22.6300	25.7600	24.5300	28.1000	24.3100	27.5600
Growth Option	36.8800	41.1700	36.8700	40.8200	40.8100	45.5300	40.4600	44.6500
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>Low</b>								
IDCW Option	18.0100	20.6100	16.6500	18.7700	19.7700	22.5200	18.8800	21.2200
Growth Option	29.3500	32.6600	26.2900	28.8000	32.9000	36.4900	30.6500	33.5200
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>End</b>								
IDCW Option	20.4900	23.6800	21.1700	24.1600	22.9000	26.3300	22.9500	26.0700
Growth Option	33.3900	37.5300	34.4900	38.2900	38.1000	42.6600	38.1800	42.2400
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual IDCW 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	34,983.54		38,986.64		45,433.77		51,127.78	
Average (AAuM) <sup>4</sup>	37,294.18		36,614.05		47,993.34		52,403.20	
<b>3. Gross income as % of AAuM<sup>1</sup></b>	7.28%		10.56%		5.19%		11.72%	
<b>4. Expense Ratio<sup>5</sup>:</b>								
a. Total Expense as % of AAuM	1.52%	0.21%	1.59%	0.30%	1.41%	0.21%	1.49%	0.29%
b. Management Fee as % of AAuM	0.96%	0.96%	0.86%	0.86%	1.00%	1.00%	0.91%	0.91%
<b>5. Net Income as a percentage of AAuM<sup>2</sup></b>	4.18%		7.68%		2.53%		8.44%	
<b>6. Portfolio turnover ratio</b>	0.15		0.15		0.26		0.26	
<b>7. Total Dividend per unit distributed during the year/ period (plan wise)</b>								
<b>Individual &amp; HUF</b>								
IDCW Option	N.A.	N.A.	2.00	2.00	N.A.	N.A.	2.00	2.00
Daily IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>Other than Individual &amp; HUF</b>								
IDCW Option	N.A.	N.A.	2.00	2.00	N.A.	N.A.	2.00	2.00
Daily IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>8. Returns<sup>3</sup>:</b>								
a. Last One Year								
Scheme	-3.19%	-1.98%	28.03%	29.75%	-0.21%	0.99%	20.52%	21.94%
Benchmark	-1.22%	-1.22%	22.29%	22.29%	-1.22%	-1.22%	22.29%	22.29%
b. Since Inception								
Scheme	14.31%	15.80%	16.71%	18.24%	15.02%	16.39%	16.94%	18.33%
Benchmark	13.37%	12.88%	15.34%	15.34%	14.42%	12.88%	16.40%	16.40%
<b>Benchmark</b>	Nifty 500 TRI		Nifty 500 - Total Return Index		Nifty 500 TRI		S&P BSE 200 - Total Return Index	

<sup>1</sup> Past performance may or may not be sustained in the future <sup>2</sup> Expense Ratio is inclusive of 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.

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 ended March 31, 2023

	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>								
IDCW Option	30.5396	32.9323	25.8051	27.6379	30.7056	33.0469	25.4862	27.2706
Growth Option	32.0064	34.5384	27.0442	28.9854	30.7056	33.0469	25.4862	27.2706
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>High</b>								
IDCW Option	33.0337	35.7656	32.2954	34.7280	33.9670	36.6548	33.2478	71.3792
Growth Option	34.6211	37.5098	33.8462	36.4209	33.9670	36.6548	33.2478	35.6896
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>Low</b>								
IDCW Option	26.8533	28.9968	24.9434	26.7260	26.4632	28.5178	25.1303	53.7900
Growth Option	28.1436	30.4110	26.1412	28.0287	26.4632	28.5178	25.1303	26.8950
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>End</b>								
IDCW Option	30.4327	33.0124	30.5396	32.9323	28.2652	30.5974	30.7056	33.0469
Growth Option	31.8952	34.6224	32.0064	34.5384	28.2652	30.5974	30.7056	33.0469
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual IDCW 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	18,955.64		21,438.84		4,981.55		5,543.46	
Average (AAuM) <sup>4</sup>	20,157.13		20,641.93		5,452.39		5,431.39	
<b>3. Gross income as % of AAuM<sup>1</sup></b>	7.95%		22.31%		13.26%		11.03%	
<b>4. Expense Ratio<sup>5</sup>:</b>								
a. Total Expense as % of AAuM	0.69%	0.10%	0.74%	0.06%	0.73%	0.15%	0.77%	0.19%
b. Management Fee as % of AAuM	0.21%	0.21%	0.16%	0.16%	0.17%	0.17%	0.14%	0.14%
<b>5. Net Income as a percentage of AAuM<sup>2</sup></b>	6.44%		20.42%		7.04%		9.51%	
<b>6. Portfolio turnover ratio</b>	0.16		0.16		0.34		0.34	
<b>7. Total Dividend per unit distributed during the year/ period (plan wise)</b>								
<b>Individual &amp; HUF</b>								
IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>Other than Individual &amp; HUF</b>								
IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>8. Returns<sup>5</sup>:</b>								
a. Last One Year								
Scheme	-0.35%	0.24%	18.35%	19.16%	-7.95%	-7.41%	20.48%	21.18%
Benchmark	0.59%	0.59%	20.26%	20.26%	-7.34%	-7.34%	21.58%	21.58%
b. Since Inception								
Scheme	9.51%	11.62%	10.39%	12.92%	8.64%	11.79%	10.22%	14.09%
Benchmark	11.11%	12.03%	12.05%	13.72%	10.35%	12.73%	12.04%	15.14%
<b>Benchmark</b>	Nifty 50 TRI		Nifty 50 - Total Return Index		Nifty Next 50 TRI		Nifty Next 50 - Total Return Index	

<sup>1</sup> Past performance may or may not be sustained in the future <sup>2</sup> Expense Ratio is inclusive of Goods and Service Tax.

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

<sup>4</sup> Net income = Net Surplus/(Deficit) for the year.

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

<sup>6</sup> AAuM = Average daily net assets.

<sup>7</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 ended March 31, 2023

	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>								
IDCW Option	23.2900	26.5200	20.8000	23.1500	N.A.	N.A.	N.A.	N.A.
Growth Option	39.2500	43.4600	31.7000	34.6800	4,792.4299	-	4,081.5975	-
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>High</b>								
IDCW Option	50.1400	57.5400	49.8000	56.3800	N.A.	N.A.	N.A.	N.A.
Growth Option	42.2600	47.1400	41.9600	46.2100	5,543.4383	-	5,067.5001	-
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>Low</b>								
IDCW Option	40.4600	46.1400	37.4600	42.1600	N.A.	N.A.	N.A.	N.A.
Growth Option	34.0900	37.8100	30.9200	33.8200	4,520.6697	-	4,142.9121	-
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>End</b>								
IDCW Option	23.0500	26.5300	23.2900	26.5200	N.A.	N.A.	N.A.	N.A.
Growth Option	38.8500	43.4800	39.2500	43.4600	5,500.0960	-	4,792.4299	-
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual IDCW 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	60,001.85		58,706.54		10,393.86		9,008.62	
Average (AAuM) <sup>4</sup>	59,891.88		51,849.55		9,109.70		8,576.11	
<b>3. Gross income as % of AAuM<sup>1</sup></b>	3.42%		11.59%		1.31%		1.73%	
<b>4. Expense Ratio<sup>5</sup>:</b>								
a. Total Expense as % of AAuM	1.44%	0.25%	1.47%	0.32%	0.31%	N.A.	0.31%	N.A.
b. Management Fee as % of AAuM	1.02%	1.02%	1.00%	1.00%	0.04%	N.A.	0.04%	N.A.
<b>5. Net Income as a percentage of AAuM<sup>2</sup></b>	0.20%		8.82%		0.96%		1.38%	
<b>6. Portfolio turnover ratio</b>	0.30		0.30		0.00		0.00	
<b>7. Total Dividend per unit distributed during the year/ period (plan wise)</b>								
<b>Individual &amp; HUF</b>								
IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly IDCW Option	N.A.	N.A.	2.00	2.00	N.A.	N.A.	N.A.	N.A.
Annual IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>Other than Individual &amp; HUF</b>								
IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly IDCW Option	N.A.	N.A.	2.00	2.00	N.A.	N.A.	N.A.	N.A.
Annual IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>8. Returns<sup>3</sup>:</b>								
a. Last One Year								
Scheme	-1.02%	0.05%	23.82%	25.32%	14.77%	N.A.	17.42%	N.A.
Benchmark	-1.58%	-1.58%	20.63%	20.63%	9.77%	N.A.	17.96%	N.A.
b. Since Inception								
Scheme	13.28%	13.26%	14.84%	14.78%	5.77%	N.A.	4.94%	N.A.
Benchmark	13.79%	12.39%	15.47%	14.01%	5.18%	N.A.	5.76%	N.A.
<b>Benchmark</b>	Nifty 100 TRI		Nifty 100 - Total Return Index		Domestic price of Physical Gold		Domestic price of Physical Gold	

<sup>1</sup> Past performance may or may not be sustained in the future <sup>2</sup> Expense Ratio is inclusive of Goods and Service Tax.

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

<sup>4</sup> Net income = Net Surplus/(Deficit) for the year.

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

<sup>6</sup> AAuM = Average daily net assets.

<sup>7</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 ended March 31, 2023

	IDBI Gold Fund				IDBI Equity Savings 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>								
IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Growth Option	13.8753	14.4279	12.2506	12.6866	20.9055	22.8299	19.4716	21.0618
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.	16.4708	15.4267	16.3422	15.2333
Quarterly IDCW Option	N.A.	N.A.	N.A.	N.A.	15.5724	12.7250	15.5056	12.7415
Annual IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>High</b>								
IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Growth Option	16.1157	16.8252	14.5915	15.1686	21.8306	23.9951	21.4446	23.3769
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.	17.1997	16.2141	16.8947	15.7961
Quarterly IDCW Option	N.A.	N.A.	N.A.	N.A.	16.2615	13.3742	15.9731	13.0298
Annual IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>Low</b>								
IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Growth Option	13.3133	13.8700	12.4314	12.8746	19.7961	21.6620	19.1452	20.7088
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.	15.5968	14.6376	15.2180	14.1269
Quarterly IDCW Option	N.A.	N.A.	N.A.	N.A.	14.7460	12.0739	14.3881	11.6535
Annual IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>End</b>								
IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Growth Option	16.1116	16.8222	13.8753	14.4279	21.0882	23.2526	20.9055	22.8299
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.	16.6148	15.7124	16.4708	15.4267
Quarterly IDCW Option	N.A.	N.A.	N.A.	N.A.	15.7085	12.9601	15.5724	12.7250
Annual IDCW 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	4,545.62		4,058.95		963.68		1,176.86	
Average (AAuM) <sup>4</sup>	4,125.20		4,008.36		1,091.85		1,211.76	
<b>3. Gross income as % of AAuM<sup>1</sup></b>	1.63%		2.43%		9.26%		12.04%	
<b>4. Expense Ratio<sup>2</sup>:</b>								
a. Total Expense as % of AAuM	0.55%	0.14%	0.57%	0.16%	1.18%	0.20%	1.27%	0.29%
b. Management Fee as % of AAuM	0.11%	0.11%	0.10%	0.10%	0.96%	0.95%	0.86%	0.86%
<b>5. Net Income as a percentage of AAuM<sup>2</sup></b>	1.03%		1.82%		6.81%		5.14%	
<b>6. Portfolio turnover ratio</b>	0.00		0.00		4.24		4.24	
<b>7. Total Dividend per unit distributed during the year/ period (plan wise)</b>								
<b>Individual &amp; HUF</b>								
IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	1.00	1.00
Quarterly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	1.00	1.00
Annual IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>Other than Individual &amp; HUF</b>								
IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	1.00	1.00
Quarterly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	1.00	1.00
Annual IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>8. Returns<sup>3</sup>:</b>								
a. Last One Year								
Scheme	16.12%	16.59%	13.26%	13.73%	0.87%	1.85%	8.43%	9.51%
Benchmark	15.10%	15.10%	17.96%	17.96%	3.52%	3.52%	9.88%	9.88%
b. Since Inception								
Scheme	4.59%	5.21%	3.46%	4.05%	5.77%	7.05%	7.02%	8.39%
Benchmark	6.59%	6.68%	5.74%	5.81%	8.53%	8.53%	9.82%	9.82%
<b>Benchmark</b>	Domestic price of Gold		Domestic price of Gold		Nifty Equity Savings Index		40% of CRISIL Liquid Fund Index + 30% of CRISIL Short Term Bond Fund Index + 30% of Nifty 50 Index - Total Return Index	

<sup>1</sup> Past performance may or may not be sustained in the future <sup>2</sup> Expense Ratio is inclusive of 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.

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 ended March 31, 2023

	IDBI Credit Risk 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>									
IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
Growth Option	15.3344	16.4087	13.1397	13.9579	18.0434	19.4356	17.1881	18.3760	
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
Daily IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
Quarterly IDCW Option	10.8505	11.1917	9.2975	9.5201	12.6132	10.7951	12.0153	10.2232	
Annual IDCW Option	11.4676	12.5578	9.8262	10.6823	13.2164	15.8342	12.5899	14.9708	
<b>High</b>									
IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
Growth Option	15.8997	17.1382	15.3344	16.4087	18.3997	19.9218	18.1005	19.4540	
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
Daily IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
Quarterly IDCW Option	11.2505	11.6893	10.8505	11.1917	25.7246	22.1304	25.3062	21.5902	
Annual IDCW Option	11.8903	13.1162	11.4676	12.5578	26.9548	32.4606	26.5164	31.6986	
<b>Low</b>									
IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
Growth Option	15.0911	16.1599	13.1304	13.9498	17.6365	19.0274	17.2078	18.3990	
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
Daily IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
Quarterly IDCW Option	10.6783	11.0220	9.2910	9.5146	24.6574	21.1366	24.0582	20.4720	
Annual IDCW Option	11.2856	12.3674	9.8193	10.6760	25.8368	31.0032	25.2088	29.9792	
<b>End</b>									
IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
Growth Option	15.8997	17.1382	15.3344	16.4087	N.A.	N.A.	18.0434	19.4356	
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
Daily IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
Quarterly IDCW Option	11.2505	11.6893	10.8505	11.1917	N.A.	N.A.	12.6132	10.7951	
Annual IDCW Option	11.8903	13.1162	11.4676	12.5578	N.A.	N.A.	13.2164	15.8342	
<b>2. Closing Assets Under Management (Rs. in Lakhs)</b>									
End		2,294.79		3,415.00		1,602.52		1,912.96	
Average (AAuM) <sup>4</sup>		2,873.93		3,898.39		1,698.75		2,579.11	
<b>3. Gross income as % of AAuM<sup>1</sup></b>		42.48%		70.05%		7.32%		8.53%	
<b>4. Expense Ratio<sup>5</sup>:</b>									
a. Total Expense as % of AAuM		0.87%	0.14%	0.89%	0.16%	0.85%	0.11%	0.89%	0.14%
b. Management Fee as % of AAuM		0.48%	0.48%	0.46%	0.46%	0.32%	0.31%	0.31%	0.31%
<b>5. Net Income as a percentage of AAuM<sup>2</sup></b>		40.72%		42.99%		1.80%		4.72%	
<b>6. Portfolio turnover ratio</b>		0.00		0.00		0.00		0.00	
<b>7. Total Dividend per unit distributed during the year/ period (plan wise)</b>									
<b>Individual &amp; HUF</b>									
IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
Daily IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
Quarterly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
Annual IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
<b>Other than Individual &amp; HUF</b>									
IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
Daily IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
Quarterly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
Annual IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
<b>8. Returns<sup>3</sup>:</b>									
a. Last One Year									
Scheme		3.69%	4.45%	16.70%	17.56%	0.80%	2.67%	4.98%	5.77%
Benchmark		7.01%	7.01%	8.16%	8.16%	0.51%	1.52%	4.48%	4.48%
b. Since Inception									
Scheme		5.24%	6.11%	5.43%	6.32%	5.77%	6.32%	6.01%	6.52%
Benchmark		9.33%	9.33%	9.28%	9.28%	8.15%	7.92%	8.32%	8.25%
<b>Benchmark</b>									
		Nifty Credit Risk Bond Index		Nifty Credit Risk Bond Index		Crisil Composite Bond Fund Index		CRISIL Composite Bond Fund Index	

<sup>1</sup> Past performance may or may not be sustained in the future <sup>2</sup> Expense Ratio is inclusive of 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.

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 ended March 31, 2023

	IDBI Gilt Fund				IDBI Liquid 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>									
IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
Growth Option	17.4289	18.5703	16.9937	17.9678	2,272.5997	2,291.1211	2,196.2661	2,213.2785	
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	1,716.6529	N.A.	1,658.0635	
Daily IDCW Option	N.A.	N.A.	N.A.	N.A.	1,005.2683	1,002.3548	1,005.2683	1,002.3548	
Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.	1,023.5311	1,004.2558	1,023.2614	1,003.9894	
Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.	1,004.3534	1,002.8007	1,004.2801	1,002.7251	
Quarterly IDCW Option	12.0635	13.7097	11.7623	13.2627	N.A.	N.A.	N.A.	N.A.	
Annual IDCW Option	12.9052	14.0009	12.5830	13.5466	N.A.	N.A.	N.A.	N.A.	
<b>High</b>									
IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
Growth Option	17.9300	19.2056	17.5741	18.6818	2,401.6342	2,422.1775	2,272.5997	2,291.1211	
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	1,815.2041	N.A.	1,716.6529	
Daily IDCW Option	N.A.	N.A.	N.A.	N.A.	1,005.2683	1,002.3548	1,005.2683	1,002.3548	
Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.	1,024.3692	1,005.0809	1,023.8394	1,004.5612	
Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.	1,009.2494	1,007.7168	1,006.7230	1,005.1938	
Quarterly IDCW Option	24.8208	28.3576	24.3280	27.5846	N.A.	N.A.	N.A.	N.A.	
Annual IDCW Option	26.5524	28.9592	26.0254	28.1700	N.A.	N.A.	N.A.	N.A.	
<b>Low</b>									
IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
Growth Option	17.0385	18.1693	17.0489	18.0280	2,272.8810	2,291.4086	2,196.4606	2,213.4770	
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	1,716.8681	N.A.	1,658.2123	
Daily IDCW Option	N.A.	N.A.	N.A.	N.A.	1,004.6972	1,001.7875	1,005.2084	1,002.2961	
Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.	1,022.6723	1,003.4137	1,022.9474	1,003.6813	
Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.	1,003.5731	1,002.0157	1,003.6394	1,002.0799	
Quarterly IDCW Option	23.5866	26.8274	23.6010	26.6144	N.A.	N.A.	N.A.	N.A.	
Annual IDCW Option	25.2322	27.3972	25.2478	27.1840	N.A.	N.A.	N.A.	N.A.	
<b>End</b>									
IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
Growth Option	N.A.	N.A.	17.4289	18.5703	2,401.6342	2,422.1775	2,272.5997	2,291.1211	
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	1,815.2041	N.A.	1,716.6529	
Daily IDCW Option	N.A.	N.A.	N.A.	N.A.	1,005.2683	1,002.3548	1,005.2683	1,002.3548	
Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.	1,024.3692	1,005.0809	1,023.5311	1,004.2558	
Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.	1,004.9658	1,003.4134	1,004.3534	1,002.8007	
Quarterly IDCW Option	N.A.	N.A.	12.0635	13.7097	N.A.	N.A.	N.A.	N.A.	
Annual IDCW Option	N.A.	N.A.	12.9052	14.0009	N.A.	N.A.	N.A.	N.A.	
<b>2. Closing Assets Under Management (Rs. in Lakhs)</b>									
End		790.09		1,742.55		54,036.10		87,667.65	
Average (AAuM) <sup>4</sup>		1,044.91		2,025.53		70,543.71		100,069.93	
<b>3. Gross income as % of AAuM<sup>1</sup></b>		5.06%		6.68%		5.72%		3.59%	
<b>4. Expense Ratio<sup>5</sup>:</b>									
a. Total Expense as % of AAuM		0.86%	0.10%	0.91%	0.14%	0.12%	0.08%	0.12%	0.08%
b. Management Fee as % of AAuM		0.31%	0.30%	0.29%	0.29%	0.04%	0.04%	0.04%	0.04%
<b>5. Net Income as a percentage of AAuM<sup>2</sup></b>		1.55%		3.03%		5.48%		3.42%	
<b>6. Portfolio turnover ratio</b>		0.00		0.00		0.00		0.00	
<b>7. Total Dividend per unit distributed during the year/ period (plan wise)</b>									
<b>Individual &amp; HUF</b>									
IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
Daily IDCW Option	N.A.	N.A.	N.A.	N.A.	55.54	55.76	0.09	0.09	
Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.	55.70	55.05	0.72	0.64	
Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.	54.95	55.27	2.80	3.02	
Quarterly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
Annual IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
<b>Other than Individual &amp; HUF</b>									
IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
Daily IDCW Option	N.A.	N.A.	N.A.	N.A.	55.54	55.76	0.09	0.09	
Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.	55.70	55.05	0.72	0.64	
Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.	54.95	55.27	2.80	3.02	
Quarterly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
Annual IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
<b>8. Returns<sup>3</sup>:</b>									
a. Last One Year									
Scheme	0.94%	3.06%	2.56%	3.35%	5.68%	5.72%	3.48%	3.52%	
Benchmark	0.34%	1.71%	4.17%	4.17%	5.86%	5.86%	3.68%	3.68%	
b. Since Inception									
Scheme	5.97%	6.72%	6.17%	6.85%	7.12%	6.81%	7.25%	6.93%	
Benchmark	7.53%	7.48%	7.96%	7.83%	6.99%	6.75%	7.14%	6.93%	
<b>Benchmark</b>		Crisil Dynamic Gilt Index		CRISIL Dynamic Gilt Index		Crisil Liquid Fund Index		CRISIL Liquid Fund Index	

<sup>1</sup> Past performance may or may not be sustained in the future. <sup>2</sup> Expense Ratio is inclusive of Goods and Service Tax.

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

<sup>4</sup> Net income = Net Surplus/(Deficit) for the year.

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

<sup>6</sup> AAuM = Average daily net assets.

<sup>7</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 ended March 31, 2023

	IDBI Hybrid Equity 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>								
IDCW Option	14.5352	15.7435	13.0273	13.9533	15.2800	16.6000	13.3700	14.4000
Growth Option	15.9298	17.1651	13.7336	14.6729	16.2800	17.6500	14.2500	15.3100
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>High</b>								
IDCW Option	15.0284	16.3741	15.4045	16.6179	16.7200	18.2300	17.8800	19.3400
Growth Option	16.4703	17.8526	16.8824	18.1186	17.8200	19.3900	19.0500	20.5700
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>Low</b>								
IDCW Option	12.8429	13.9316	12.6033	13.5386	13.3400	14.5100	12.9900	13.9900
Growth Option	14.0751	15.1895	13.4864	14.4061	14.2200	15.4400	13.8500	14.8800
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>End</b>								
IDCW Option	14.0885	15.3841	14.5352	15.7435	14.8200	16.2300	15.2800	16.6000
Growth Option	15.4402	16.7732	15.9298	17.1651	15.7900	17.2600	16.2800	17.6500
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual IDCW 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	16,962.03		19,575.62		17,328.86		19,011.72	
Average (AAuM) <sup>4</sup>	18,165.51		20,287.52		18,736.55		20,356.20	
<b>3. Gross income as % of AAuM<sup>1</sup></b>	5.06%		18.35%		6.32%		23.51%	
<b>4. Expense Ratio<sup>5</sup>:</b>								
a. Total Expense as % of AAuM	1.19%	0.33%	1.24%	0.38%	1.23%	0.34%	1.28%	0.41%
b. Management Fee as % of AAuM	1.34%	1.34%	1.29%	1.29%	1.29%	1.29%	1.24%	1.24%
<b>5. Net Income as a percentage of AAuM<sup>2</sup></b>	2.22%		10.10%		1.49%		18.94%	
<b>6. Portfolio turnover ratio</b>	0.74		0.74		0.47		0.47	
<b>7. Total Dividend per unit distributed during the year/ period (plan wise)</b>								
<b>Individual &amp; HUF</b>								
IDCW Option	N.A.	N.A.	0.50	0.50	N.A.	N.A.	N.A.	N.A.
Daily IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>Other than Individual &amp; HUF</b>								
IDCW Option	N.A.	N.A.	0.50	0.50	N.A.	N.A.	N.A.	N.A.
Daily IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>8. Returns<sup>3</sup>:</b>								
a. Last One Year								
Scheme	-3.07%	-2.28%	15.99%	16.99%	-3.01%	-2.21%	14.25%	15.28%
Benchmark	1.14%	1.14%	15.29%	15.29%	2.77%	2.77%	25.05%	25.05%
b. Since Inception								
Scheme	6.98%	8.37%	8.94%	10.45%	7.67%	9.23%	9.86%	11.59%
Benchmark	10.80%	10.80%	12.67%	12.67%	14.83%	14.83%	17.31%	17.31%
<b>Benchmark</b>	Crisil Hybrid 35+65 - Aggressive Index		CRISIL Hybrid 35+65-Aggressive Index		Nifty Midcap 150 TRI		Nifty Midcap 100 - Total Return Index	

<sup>1</sup> Past performance may or may not be sustained in the future <sup>2</sup> Expense Ratio is inclusive of Goods and Service Tax.

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

<sup>4</sup> Net income = Net Surplus/(Deficit) for the year.

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

<sup>6</sup> AAuM = Average daily net assets.

<sup>7</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 ended March 31, 2023

	IDBI Small Cap Fund				IDBI Focused 30 Equity Fund			
	Current Year		Previous Year		Current Year		Previous Year	
	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct
<b>1. NAV per unit (Rs.):</b>								
<b>Open</b>								
IDCW Option	17.5400	18.9700	12.4800	13.3600	15.2700	16.2800	12.4200	13.1300
Growth Option	17.5400	18.9700	12.4800	13.3600	15.2700	16.2800	12.4200	13.1300
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>High</b>								
IDCW Option	19.8100	21.5100	18.6300	20.1000	16.1200	17.2800	16.1800	17.1800
Growth Option	19.8100	21.5100	18.6300	20.1000	16.1200	17.2800	16.1800	17.1800
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>Low</b>								
IDCW Option	15.2600	16.5300	12.2800	13.1500	13.1600	14.0500	12.0600	12.7400
Growth Option	15.2600	16.5300	12.2800	13.1500	13.1600	14.0500	12.0600	12.7400
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>End</b>								
IDCW Option	17.4400	19.0300	17.5400	18.9700	15.0000	16.1300	15.2700	16.2800
Growth Option	17.4400	19.0300	17.5400	18.9700	15.0000	16.1300	15.2700	16.2800
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual IDCW 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	14,075.17		13,508.89		12,412.35		13,712.45	
Average (AAuM) <sup>4</sup>	14,206.90		12,802.86		12,960.87		14,028.08	
<b>3. Gross income as % of AAuM<sup>1</sup></b>	3.81%		16.29%		5.53%		10.00%	
<b>4. Expense Ratio<sup>5</sup>:</b>								
a. Total Expense as % of AAuM	1.31%	0.34%	1.34%	0.37%	1.20%	0.31%	1.26%	0.39%
b. Management Fee as % of AAuM	1.21%	1.21%	1.17%	1.17%	1.32%	1.32%	1.26%	1.26%
<b>5. Net Income as a percentage of AAuM<sup>2</sup></b>	0.85%		13.33%		2.99%		7.53%	
<b>6. Portfolio turnover ratio</b>	0.24		0.24		0.01		0.01	
<b>7. Total Dividend per unit distributed during the year/ period (plan wise)</b>								
<b>Individual &amp; HUF</b>								
IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>Other than Individual &amp; HUF</b>								
IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>8. Returns<sup>3</sup>:</b>								
a. Last One Year								
Scheme	-0.57%	0.32%	40.54%	41.99%	-1.77%	-0.92%	22.95%	23.99%
Benchmark	-6.03%	-6.03%	37.02%	37.02%	-1.22%	-1.22%	22.29%	22.29%
b. Since Inception								
Scheme	10.10%	11.78%	12.48%	14.34%	7.84%	9.31%	10.17%	11.80%
Benchmark	7.50%	7.50%	10.57%	10.57%	10.27%	12.88%	13.08%	13.08%
<b>Benchmark</b>	Nifty Smallcap 250 TRI		Nifty Smallcap 250 Index - Total Return Index		Nifty 500 TRI		Nifty 100 - Total Return Index	

<sup>1</sup> Past performance may or may not be sustained in the future <sup>2</sup> Net Income as a percentage of AAuM <sup>3</sup> Expense Ratio is inclusive of Goods and Service Tax.

<sup>4</sup> Gross income = Total Income & Gains (-) Loss on Sale/redemption of Investments (Other than Interscheme Transfers) (-) Loss on Interscheme sale of Investments.

<sup>5</sup> Net income = Net Surplus/(Deficit) for the year.

<sup>6</sup> Portfolio Turnover = Lower of sales or purchase divided by the Average AuM for the year.

<sup>7</sup> AAuM = Average daily net assets.

<sup>8</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 ended March 31, 2023

	IDBI Banking & Financial Services Fund				IDBI Long Term Value Fund			
	Current Year		Previous Year		Current Year		Previous Year	
	Regular	Direct	Regular	Direct	Regular	Direct	Regular	Direct
<b>1. NAV per unit (Rs.):</b>								
<b>Open</b>								
IDCW Option	12.8500	13.5600	12.1800	12.7200	15.8500	16.5200	13.0100	13.4500
Growth Option	12.8500	13.5600	12.1800	12.7200	15.8500	16.5200	13.0100	13.4500
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>High</b>								
IDCW Option	14.5400	15.4500	14.6500	15.3800	17.1100	17.9300	16.8900	17.5300
Growth Option	14.5400	15.4500	14.6500	15.3800	17.1100	17.9300	16.8900	17.5300
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>Low</b>								
IDCW Option	11.2100	11.8400	11.3100	11.8100	13.6800	14.2800	12.6200	13.0400
Growth Option	11.2100	11.8400	11.3100	11.8100	13.6800	14.2800	12.6200	13.0400
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>End</b>								
IDCW Option	13.3500	14.2200	12.8500	13.5600	15.5500	16.3400	15.8500	16.5200
Growth Option	13.3500	14.2200	12.8500	13.5600	15.5500	16.3400	15.8500	16.5200
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual IDCW 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		8,000.77		8,956.20		9,133.29		10,361.38
Average (AAuM) <sup>4</sup>		8,601.07		9,660.24		9,781.04		10,752.83
<b>3. Gross income as % of AAuM<sup>1</sup></b>		6.11%		6.85%		4.96%		18.29%
<b>4. Expense Ratio<sup>5</sup>:</b>								
a. Total Expense as % of AAuM	1.30%	0.29%	1.34%	0.34%	1.18%	0.32%	1.20%	0.37%
b. Management Fee as % of AAuM	1.22%	1.22%	1.17%	1.17%	1.36%	1.36%	1.33%	1.33%
<b>5. Net Income as a percentage of AAuM<sup>2</sup></b>		3.28%		3.44%		1.55%		15.42%
<b>6. Portfolio turnover ratio</b>		0.01		0.01		0.32		0.32
<b>7. Total Dividend per unit distributed during the year/ period (plan wise)</b>								
<b>Individual &amp; HUF</b>								
IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>Other than Individual &amp; HUF</b>								
IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>8. Returns<sup>3</sup>:</b>								
a. Last One Year								
Scheme	3.89%	4.87%	5.50%	6.60%	-1.89%	-1.09%	21.83%	22.83%
Benchmark	6.19%	6.19%	9.71%	9.71%	-1.22%	-1.22%	22.29%	22.29%
b. Since Inception								
Scheme	6.17%	7.57%	6.78%	8.29%	10.04%	11.23%	13.59%	14.90%
Benchmark	11.67%	11.67%	13.15%	13.15%	10.02%	12.88%	13.35%	13.35%
<b>Benchmark</b>								
		Nifty Financial Services TRI		NIFTY Financial Services - Total Return Index		Nifty 500 TRI		S&P BSE 500 - Total Return Index

<sup>1</sup> Past performance may or may not be sustained in the future <sup>2</sup> Expense Ratio is inclusive of 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.

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 ended March 31, 2023

	IDBI Dividend Yield Fund				IDBI Healthcare 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>								
IDCW Option	17.0100	17.7500	14.0300	14.5000	17.9900	18.8600	16.2000	16.7800
Growth Option	17.0100	17.7500	14.0300	14.5000	17.9900	18.8600	16.2000	16.7800
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>High</b>								
IDCW Option	18.0100	18.9200	18.3400	19.1000	18.4500	19.3400	20.2100	21.0500
Growth Option	18.0100	18.9200	18.3400	19.1000	18.4500	19.3400	20.2100	21.0500
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>Low</b>								
IDCW Option	14.6000	15.2700	13.8000	14.2700	15.4400	16.3700	16.2900	16.8800
Growth Option	14.6000	15.2700	13.8000	14.2700	15.4400	16.3700	16.2900	16.8800
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>End</b>								
IDCW Option	16.7800	17.6800	17.0100	17.7500	15.8300	16.8000	17.9900	18.8600
Growth Option	16.7800	17.6800	17.0100	17.7500	15.8300	16.8000	17.9900	18.8600
Bonus Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual IDCW 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	8,391.42		9,431.85		4,961.67		6,824.93	
Average (AAuM) <sup>4</sup>	8,985.63		9,645.24		5,859.29		7,515.88	
<b>3. Gross income as % of AAuM<sup>1</sup></b>	8.05%		7.86%		5.16%		4.74%	
<b>4. Expense Ratio<sup>5</sup>:</b>								
a. Total Expense as % of AAuM	1.29%	0.29%	1.33%	0.36%	1.50%	0.25%	1.55%	0.32%
b. Management Fee as % of AAuM	1.22%	1.22%	1.19%	1.19%	0.98%	0.98%	0.92%	0.92%
<b>5. Net Income as a percentage of AAuM<sup>2</sup></b>	5.30%		5.13%		-1.77%		1.39%	
<b>6. Portfolio turnover ratio</b>	0.11		0.11		0.33		0.33	
<b>7. Total Dividend per unit distributed during the year/ period (plan wise)</b>								
<b>Individual &amp; HUF</b>								
IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>Other than Individual &amp; HUF</b>								
IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Daily IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Weekly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Monthly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Quarterly IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Annual IDCW Option	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>8. Returns<sup>3</sup>:</b>								
a. Last One Year								
Scheme	-1.35%	-0.39%	21.24%	22.41%	-12.01%	-10.92%	11.05%	12.40%
Benchmark	-1.22%	-1.22%	22.29%	22.29%	-9.30%	-9.30%	14.59%	14.59%
b. Since Inception								
Scheme	12.87%	14.25%	17.60%	19.14%	11.89%	13.53%	20.95%	22.81%
Benchmark	12.88%	12.88%	17.57%	17.57%	12.81%	12.81%	21.08%	21.08%
<b>Benchmark</b>	Nifty 500 TRI		Nifty Dividend Opportunities 50 - Total Return Index		S&P BSE Healthcare TRI		S&P BSE Healthcare - Total Return Index	

<sup>1</sup> Past performance may or may not be sustained in the future <sup>2</sup> Net Income as a percentage of AAuM <sup>3</sup> Expense Ratio is inclusive of Goods and Service Tax.

<sup>4</sup> Gross income = Total Income & Gains (-) Loss on Sale/redemption of Investments (Other than Interscheme Transfers) (-) Loss on Interscheme sale of Investments.

<sup>5</sup> Net income = Net Surplus/(Deficit) for the year.

<sup>6</sup> Portfolio Turnover = Lower of sales or purchase divided by the Average AuM for the year.

<sup>7</sup> AAuM = Average daily net assets.

<sup>8</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.

## Notes to Accounts – Annexure I to the Abridge Balance Sheet and Revenue Account for the year ended 2022-23

### 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	2022-2023				2021-2022			
	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 Equity Savings Fund</b>								
Futures	-	-	327.07	33.65	-	-	347.11	29.50

### 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-23	31-Mar-22	31-Mar-23	31-Mar-22
Nil							

- 1.4. Open position of securities borrowed and / or lend by the schemes as at March 31, 2023 is ₹ NIL (As at March 31, 2022 was ₹ NIL).  
1.5. Non Performing Asset (NPA) as at March 31, 2023 is ₹ NIL (As at March 31, 2022 was ₹ NIL).  
1.6. Statement showing net Unrealized Gain/Loss in the value of investments:

(₹ in Lakhs)

Scheme Name	Asset Class	2022-23					2021-22				
		Depre- ciation	Appreci- ation	Net Amount	% to AUM	Net Assets	Depre- ciation	Appreci- ation	Net Amount	% to AUM	Net Assets
IDBI Nifty 50 Index Fund*	Equity Shares	-	7,236.77	7,236.77	38.16%	18,963.57	-	8,477.69	8,477.69	39.54%	21,439.92
IDBI Liquid Fund	Certificate of Deposits	-	12.95	12.95	0.02%	54,035.71	-	4.98	4.98	0.01%	87,592.36
	Commercial Papers	-0.34	-	-0.34	0.00%	54,035.71	-	3.70	3.70	0.00%	87,592.36
	Treasury Bills	-0.87	-	-0.87	0.00%	54,035.71	-	0.09	0.09	0.00%	87,592.36
IDBI Ultra Short Term Fund	Certificate of Deposits	-2.08	-	-2.08	-0.01%	17,325.60	-	3.11	3.11	0.01%	31,447.88
	Commercial Papers	-0.08	-	-0.08	0.00%	17,325.60	-	3.74	3.74	0.01%	31,447.88
	Treasury Bills	-4.80	-	-4.80	-0.03%	17,325.60	-	3.55	3.55	0.01%	31,447.88
	Non Convertible Debentures	-53.84	-	-53.84	-0.31%	17,325.60	-21.54	-	-21.54	-0.07%	31,447.88
IDBI Nifty Next 50 Index Fund*	Equity Shares	-	568.36	568.36	11.41%	4,982.65	-	1,367.67	1,367.67	24.67%	5,543.53
IDBI Equity Savings Fund	Equity Shares	-	93.70	93.70	9.64%	971.93	-	148.52	148.52	12.62%	1,176.76
	Non Convertible Debentures	-0.02	-	-0.02	0.00%	971.93	-	1.19	1.19	0.10%	1,176.76
	Stock Futures	-4.94	-	-4.94	-0.51%	971.93	-1.44	-	-1.44	-0.12%	1,176.76
IDBI Short Term Bond Fund	Certificate of Deposits	-0.69	-	-0.69	-0.03%	2,627.12	-	-	-	0.00%	3,138.27
	Treasury Bills	-1.48	-	-1.48	-0.06%	2,627.12	-	0.12	0.12	0.00%	3,138.27
	Non Convertible Debentures	-43.30	-	-43.30	-1.65%	2,627.12	-26.02	-	-26.02	-0.83%	3,138.27
	Government Securities	-	0.34	0.34	0.01%	2,627.12	-	-	-	0.00%	3,138.27
IDBI Gold ETF Fund	Gold	-	4,541.03	4,541.03	43.69%	10,393.86	-	3,299.92	3,299.92	36.63%	9,008.62
IDBI Dynamic Bond Fund**	Treasury Bills	-	-	-	-	-	-	0.18	0.18	0.01%	1,912.96
	Non Convertible Debentures	-	-	-	-	-	-9.13	-	-9.13	-0.48%	1,912.96
IDBI India Top 100 Equity Fund	Equity Shares	-	17,217.15	17,217.15	28.69%	60,019.18	-	17,700.32	17,700.32	30.19%	58,621.49
	Non Convertible Debentures	-	-	-	0.00%	60,019.18	-	9.51	9.51	0.02%	58,621.49
IDBI Gold Fund	Exchange Traded Funds	-	1,738.39	1,738.39	38.28%	4,541.05	-	1,141.77	1,141.77	28.12%	4,059.99
IDBI Gilt Fund**	Treasury Bills	-	-	-	-	-	-	0.26	0.26	0.01%	1,742.60
IDBI Equity Advantage Fund	Equity Shares	-	12,974.76	12,974.76	28.55%	45,444.74	-	14,203.39	14,203.39	27.78%	51,126.28

Scheme Name	Asset Class	2022-23					2021-22				
		Depre- ciation	Appreci- ation	Net Amount	% to AUM	Net Assets	Depre- ciation	Appreci- ation	Net Amount	% to AUM	Net Assets
IDBI Credit Risk Fund	Treasury Bills	-	-	-	0.00%	2,279.43	-0.08	-	-0.08	0.00%	3,415.05
	Non Convertible Debentures	-1,068.49	-	-1,068.49	-46.88%	2,279.43	-998.61	-	-998.61	-29.24%	3,415.05
	Government Securities	-	0.15	0.15	0.01%	2,279.43	-	-	-	0.00%	3,415.05
IDBI Flexi Cap Fund	Equity Shares	-	11,638.74	11,638.74	33.26%	34,992.56	-	14,195.83	14,195.83	36.45%	38,941.11
	Non Convertible Debentures	-	2.90	2.90	0.01%	34,992.56	-	13.22	13.22	0.03%	38,941.11
IDBI Hybrid Equity Fund	Equity Shares	-	3,543.84	3,543.84	20.87%	16,981.23	-	4,457.59	4,457.59	22.77%	19,572.74
	Treasury Bills	-	-	-	0.00%	16,981.23	-	0.44	0.44	0.00%	19,572.74
	Non Convertible Debentures	-53.79	-	-53.79	-0.32%	16,981.23	-	1.46	1.46	0.01%	19,572.74
	Government Securities	-	1.95	1.95	0.01%	16,981.23	-	-	-	0.00%	19,572.74
IDBI Midcap Fund	Equity Shares	-	4,073.44	4,073.44	23.49%	17,338.19	-	4,854.47	4,854.47	25.53%	19,012.45
IDBI Small Cap Fund	Equity Shares	-	5,890.30	5,890.30	41.81%	14,089.36	-	6,186.53	6,186.53	45.81%	13,505.15
IDBI Focused 30 Equity Fund	Equity Shares	-	4,695.61	4,695.61	37.82%	12,415.48	-	5,296.26	5,296.26	38.63%	13,708.78
IDBI Banking & Financial Services Fund	Equity Shares	-	2,663.86	2,663.86	33.27%	8,006.21	-	2,576.91	2,576.91	28.78%	8,952.71
IDBI Long Term Value Fund	Equity Shares	-	3,324.06	3,324.06	36.39%	9,133.43	-	3,644.99	3,644.99	35.19%	10,358.44
IDBI Dividend Yield Fund	Equity Shares	-	3,053.97	3,053.97	36.27%	8,420.52	-	3,635.26	3,635.26	38.53%	9,434.67
IDBI Healthcare Fund	Equity Shares	-	1,412.98	1,412.98	28.47%	4,962.17	-	2,044.13	2,044.13	29.93%	6,830.34

\*Note below scheme name has change w.e.f 16th March 2023:

Old Name	Current Name
IDBI Nifty Index Fund	IDBI Nifty 50 Index Fund
IDBI Nifty Junior Index Fund	IDBI Nifty Next 50 Index Fund

\*\*Note below scheme has wound up - Last NAV for mentioned schemes was on 7th Dec 2022:

IDBI Dynamic Bond Fund
IDBI Gilt Fund

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

Sr. No.	Fund name	2022-23			
		Purchase Value (₹)	%	Sale Value (₹)	%
1	IDBI Nifty 50 Index Fund	86,12,74,464.78	42.73	1,09,13,73,943.39	54.14
2	IDBI Nifty Next 50 Index Fund	54,11,14,744.68	99.24	54,92,80,607.96	100.74
3	IDBI Liquid Fund	3,57,82,55,12,642.55	5,072.39	3,61,39,35,05,712.00	5,122.97
4	IDBI Ultra Short Term Fund	88,95,66,81,954.19	3,858.51	90,71,38,19,926.41	3,934.72
5	IDBI Equity Savings Fund	2,58,08,30,772.15	2,363.72	2,60,06,92,214.83	2,381.91
6	IDBI Short Term Bond Fund	11,29,81,74,621.35	3,610.05	11,41,67,35,246.38	3,647.94
7	IDBI Gold ETF Fund	1,55,59,56,573.00	170.80	1,55,35,99,292.38	170.54
8	IDBI India Top 100 Equity Fund	26,28,66,62,775.78	438.90	26,15,66,67,493.71	436.73
9	IDBI Flexi Cap Fund	10,50,13,82,447.23	281.58	10,84,70,71,764.26	290.85
10	IDBI Equity Advantage Fund	12,43,53,64,721.58	259.11	13,07,55,25,720.18	272.44
11	IDBI Credit Risk Fund	7,04,43,12,334.04	2,451.11	7,21,90,71,674.20	2,511.92
12	IDBI Hybrid Equity Fund	20,53,80,47,811.99	1,130.61	20,78,42,42,573.96	1,144.16
13	IDBI Midcap Fund	10,47,86,18,987.68	559.26	10,62,39,63,760.21	567.02
14	IDBI Small Cap Fund	9,77,57,48,964.51	688.10	9,72,21,94,813.94	684.33
15	IDBI Focused 30 Equity Fund	3,20,62,64,305.95	247.38	3,34,21,87,125.21	257.87
16	IDBI Gold Fund	7,85,81,787.79	19.05	9,51,95,037.59	23.08
17	IDBI Banking & Financial Services Fund	2,97,54,10,123.39	345.93	3,12,09,44,735.71	362.86
18	IDBI Long Term Value Fund	5,26,08,28,158.34	537.86	5,38,35,88,031.23	550.41
19	IDBI Dividend Yield Fund	4,10,37,57,784.40	456.70	4,20,43,41,745.92	467.90
20	IDBI Healthcare Fund	2,43,04,49,017.80	414.80	2,55,16,90,524.64	435.50

Sr. No.	Fund name	2021-22			
		Purchase Value (₹)	%	Sale Value (₹)	%
1	IDBI Nifty Index Fund	19,993.98	96.86	28,286.85	137.04
2	IDBI Nifty Junior Index Fund	5,676.80	104.52	5,755.59	105.97
3	IDBI Liquid Fund	6,544,857.36	6,540.28	6,569,060.15	6,564.47
4	IDBI Ultra Short Term Fund	2,208,587.93	6,138.25	2,211,135.25	6,145.33
5	IDBI Equity Savings Fund	24,373.57	2,011.41	24,553.09	2,026.23
6	IDBI Short Term Bond Fund	184,828.67	6,612.25	183,981.81	6,581.96
7	IDBI Dynamic Bond Fund	80,757.08	3,131.19	80,611.90	3,125.56
8	IDBI Gilt Fund	62,513.89	3,086.30	62,461.81	3,083.73
9	IDBI Gold ETF Fund	13,063.93	152.33	13,402.51	156.28
10	IDBI India Top 100 Equity Fund	243,095.49	468.85	238,802.43	460.57
11	IDBI Flexi Cap Fund	247,706.92	676.54	249,762.78	682.15
12	IDBI Equity Advantage Fund	208,791.51	398.43	218,783.23	417.50
13	IDBI Credit Risk Fund	54,475.66	1,397.39	55,241.80	1,417.04
14	IDBI Hybrid Equity Fund	156,121.60	769.55	159,889.52	788.12
15	IDBI Midcap Fund	121,231.64	595.55	123,143.44	604.94
16	IDBI Small Cap Fund	52,129.66	407.17	54,266.65	423.86
17	IDBI Focused 30 Equity Fund	63,173.77	450.34	66,348.65	472.97
18	IDBI Gold Fund	1,222.11	30.49	1,511.78	37.72
19	IDBI Banking & Financial Services Fund	64,025.64	662.77	66,114.56	684.40
20	IDBI Long Term Value Fund	50,793.37	472.37	52,934.88	492.29
21	IDBI Dividend Yield Fund	90,844.22	941.86	92,197.88	955.89
22	IDBI Healthcare Fund	54,340.65	723.01	54,782.53	728.89

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

Name of Schemes	Amount (₹ in Lakhs)	
	31-Mar-23	31-Mar-22
IDBI Liquid Fund	15,326.69	27,286.11
IDBI Ultra Short Term Fund	3,448.23	12,318.09
IDBI Equity Savings Fund	-	80.84
IDBI Short Term Bond Fund	662.96	596.47
IDBI Dynamic Bond Fund*	-	446.39
IDBI Credit Risk Fund	1,867.96	1,679.17
IDBI Hybrid Equity Fund	-	1,333.79

\* Scheme has wound up - Last NAV for mentioned schemes was on 7th Dec 2022.

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

As on 31st March 2023			As on 31st March 2022		
Name of the scheme	Number of Investors	% to AUM	Name of the scheme	Number of Investors	% to AUM
IDBI Nifty 50 Index Fund	1	25.15	IDBI Gilt Fund	1	37.86
IDBI Ultra Short Term Fund	1	23.68	IDBI Dynamic Bond Fund	1	34.72
IDBI Credit Risk Fund	1	26.20	IDBI Gilt Fund	1	28.73

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

5. Investment in DHFL:

Some of our schemes have invested in NCDs of Dewan Housing Fin Corp Ltd (DHFL) securities. DHFL had defaulted on payment in one of its securities (DHFL 9.05% 09SEP19 NCD) which matured on September 09, 2019. Considering DHFL's inability to meet its future commitments, a decision was taken to fully write off the principal and interest amount outstanding in all other securities issued by DHFL which were held by our schemes. The investment amount and the impact on the schemes taken into account during the Financial Year 2019-2020 are given below:



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

Scheme	Investment Amount (₹ in Lakhs)	Impact %
IDBI Ultra Short Term Fund	400	-1.60
IDBI Dynamic Bond Fund	100	-4.18

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

Scheme	Investment Amount (₹ in Lakhs)	Impact %
IDBI Short Term Bond Fund	500	-3.34
IDBI Credit Risk Fund	1,000	-4.05
IDBI Hybrid Equity Fund	1,000	-1.05

The above details are available on our website [www.idbimutual.co.in](http://www.idbimutual.co.in).

The below recovery is in the line with the resolution plan approved by NCLT. While the cash has been received and credited to respective scheme accounts, the new NCDs/securities have been received in the custodian account.

Scheme Name	Original Face value (₹ in Crores)	Total Recover					
		Face Value (₹)	%	Cash received (₹ in Crores)	%	Total Recovery (cash + NCDs)	Total Rec %
IDBI Ultra Short Term Fund	4.00	1.06	26.42	0.88	21.97	1.94	48.39
IDBI Short Term Bond Fund	5.00	1.24	24.79	1.03	20.61	2.27	45.40
IDBI Dynamic Bond Fund	1.00	0.26	26.43	0.22	21.97	0.48	48.40
IDBI Credit Risk Fund	10.00	2.48	24.79	2.06	20.61	4.54	45.40
IDBI Hybrid Equity Fund	10.00	2.48	24.79	2.06	20.61	4.54	45.40
<b>Total</b>	<b>30.00</b>	<b>7.52</b>	<b>25.06</b>	<b>6.25</b>	<b>20.84</b>	<b>13.77</b>	<b>45.90</b>

6. Investment in Yes Bank:

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

Scheme Name	Name of Security	ISIN	Value of the security considered under net receivables (i.e. value recognised in NAV) (₹ in Lakhs)	Value of the security considered under net receivables (i.e. value recognised in NAV) % to AUM	Total amount (Including Principal and Interest) that is due to the scheme on that investment till maturity of security (₹ in Lakhs)
IDBI Credit Risk Fund	Yes Bank 09.00% (Perpetual BASEL III compliant Additional Tier I) 18-Oct-2022	INE528G08394	509.42	9.16%	1,270.00

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

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

Scheme Name	No. of Shares held on March 13, 2020	No. of Shares Locked- in	Market Value of locked in shares as on March 13, 2020 (₹ in Lakhs)	Market Value of locked in shares as on March 13, 2021 (₹ in Lakhs)	Market Value of locked in shares as on March 31, 2020 (₹)
IDBI Nifty Index Fund	99,927	74,946	19.15	11.69	16.83

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

7. The unitholders, if they so desire, may request for the annual report of the AMC.

8. Transfer / Merger of Schemes with LIC Mutual Fund

Subsequent to acquisition of majority shareholding of IDBI Bank Ltd (sponsor of IDBI Mutual Fund and major shareholder of IDBI Asset Management Ltd) by LIC in the year 2019, LIC also considered to be sponsor (through IDBI AMC) of IDBI Mutual Fund. As LIC has already sponsored LIC Mutual Fund and having majority shareholding in LIC Mutual Fund Asset Management Ltd, in terms of SEBI (Mutual Fund) Regulations 1996, LIC cannot have 10% or more shareholding in another AMC which is managing other mutual fund. In view of this, IDBI AMC and LIC MF AMC entered into scheme transfer agreement on December 29, 2022 for transfer

of entire IDBI schemes to LIC MF for a consideration. IDBI AMC has been following the process as per SEBI (Mutual Fund) Regulations. The approval of Competition Commission of India (CCI) and SEBI (the Regulator) have since been received till May 31, 2023. IDBI AMC is in the process of transfer of IDBI Mutual Fund Schemes to LIC MF AMC, which is expected to be concluded soon. However, this event will not have impact on the scheme performance or schemes' assets as on Balance Sheet date.

#### 9. Annual reports for unitholders

The unitholders, if they so desire, may request for the annual report of the AMC.

#### 10. Prior period comparatives

Previous year's figures have been regrouped and reclassified, wherever necessary, to make them comparable with current year's presentation.

As per our report of even date

For M/s JCR & CO. LLP  
Chartered Accountants  
Firm Reg. No. 105270W/W100846

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

For IDBI MF Trustee Co. Ltd.

Sd/-  
**Suresh Kishinchand Khatankar**  
Chairman

Sd/-  
**A C Mahajan**  
Director

For IDBI Asset Management Ltd.

Sd/-  
**Rakesh Sharma**  
Chairman

Sd/-  
**Raju Sharma**  
Fund Manager

Sd/-  
**Nisha Sharma**  
Fund Manager

Sd/-  
**Raj Kishore Singh**  
MD & CEO

Sd/-  
**Alok Ranjan**  
Fund Manager

Sd/-  
**Nitin Dattaram Dalvi**  
Fund Manager

## Annexure - II

**Management Fees:**

(₹ in Lakhs)

Sr. No.	Scheme	Related Party	Management Fees		Management Fees payable	
			2022-2023	2021-2022	March 31, 2023	March 31, 2022
1	IDBI Flexi Cap Fund	IDBI Asset Management Ltd.	357.31	316.10	4.10	2.08
2	IDBI Credit Risk Fund	IDBI Asset Management Ltd.	13.79	17.89	1.61	1.09
3	IDBI Dynamic Bond Fund	IDBI Asset Management Ltd.	3.68	8.10	0.00	0.01
4	IDBI Equity Advantage Fund	IDBI Asset Management Ltd.	480.05	474.38	5.62	5.48
5	IDBI Gilt Fund	IDBI Asset Management Ltd.	2.18	5.88	0.00	0.01
6	IDBI Gold Fund	IDBI Asset Management Ltd.	4.70	3.93	0.72	0.01
7	IDBI Gold ETF Fund	IDBI Asset Management Ltd.	3.38	3.37	3.38	3.37
8	IDBI Nifty 50 Index Fund	IDBI Asset Management Ltd.	42.04	32.78	5.58	11.77
9	IDBI Liquid Fund	IDBI Asset Management Ltd.	29.59	41.65	2.93	0.09
10	IDBI Midcap Fund	IDBI Asset Management Ltd.	241.46	251.74	-0.30	0.65
11	IDBI Equity Savings Fund	IDBI Asset Management Ltd.	10.43	10.47	1.39	0.25
12	IDBI Nifty Next 50 Index Fund	IDBI Asset Management Ltd.	9.11	7.67	2.26	0.43
13	IDBI Hybrid Equity Fund	IDBI Asset Management Ltd.	244.01	261.19	4.41	2.92
14	IDBI Short Term Bond Fund	IDBI Asset Management Ltd.	6.85	6.06	0.09	0.02
15	IDBI India Top 100 Equity Fund	IDBI Asset Management Ltd.	611.06	520.44	7.77	1.59
16	IDBI Ultra Short Term Fund	IDBI Asset Management Ltd.	42.46	77.90	12.99	7.13
17	IDBI Small Cap Fund	IDBI Asset Management Ltd.	171.33	149.56	5.67	0.44
18	IDBI Focused 30 Equity Fund	IDBI Asset Management Ltd.	170.89	177.10	1.29	1.29
19	IDBI Banking & Financial Services Fund	IDBI Asset Management Ltd.	104.54	112.59	3.44	0.29
20	IDBI Long Term Value Fund	IDBI Asset Management Ltd.	132.85	143.19	7.02	0.38
21	IDBI Dividend Yield Fund	IDBI Asset Management Ltd.	109.85	114.36	-0.34	0.31
22	IDBI Healthcare Fund	IDBI Asset Management Ltd.	57.66	69.25	4.38	0.17

**Trusteeship Fees:**

(₹ in Lakhs)

Sr. No.	Scheme	Related Party	Trusteeship Fees		Trusteeship Fees payable	
			2022-2023	2021-2022	March 31, 2023	March 31, 2022
1	IDBI Flexi Cap Fund	IDBI MF Trustee Company Ltd.	3.73	3.66	0.30	0.32
2	IDBI Credit Risk Fund	IDBI MF Trustee Company Ltd.	0.29	0.39	0.02	0.03
3	IDBI Dynamic Bond Fund	IDBI MF Trustee Company Ltd.	0.12	0.26	0.00	0.02
4	IDBI Equity Advantage Fund	IDBI MF Trustee Company Ltd.	4.80	5.24	0.38	0.42
5	IDBI Gilt Fund	IDBI MF Trustee Company Ltd.	0.07	0.20	0.00	0.01
6	IDBI Gold ETF Fund	IDBI MF Trustee Company Ltd.	0.91	0.86	0.08	0.08
7	IDBI Nifty 50 Index Fund	IDBI MF Trustee Company Ltd.	2.02	2.06	0.16	0.18
8	IDBI Liquid Fund	IDBI MF Trustee Company Ltd.	7.05	10.01	0.60	0.67
9	IDBI Midcap Fund	IDBI MF Trustee Company Ltd.	1.87	2.04	0.15	0.16
10	IDBI Equity Savings Fund	IDBI MF Trustee Company Ltd.	0.11	0.12	0.01	0.01
11	IDBI Nifty Next 50 Index Fund	IDBI MF Trustee Company Ltd.	0.55	0.54	0.04	0.05
12	IDBI Hybrid Equity Fund	IDBI MF Trustee Company Ltd.	1.82	2.03	0.14	0.16
13	IDBI Short Term Bond Fund	IDBI MF Trustee Company Ltd.	0.31	0.28	0.02	0.03
14	IDBI India Top 100 Equity Fund	IDBI MF Trustee Company Ltd.	5.99	5.19	0.51	0.48
15	IDBI Ultra Short Term Fund	IDBI MF Trustee Company Ltd.	2.31	3.60	0.16	0.25
16	IDBI Small Cap Fund	IDBI MF Trustee Company Ltd.	1.42	1.28	0.12	0.11
17	IDBI Focused 30 Equity Fund	IDBI MF Trustee Company Ltd.	1.30	1.40	0.11	0.11
18	IDBI Banking & Financial Services Fund	IDBI MF Trustee Company Ltd.	0.86	0.97	0.07	0.07
19	IDBI Long Term Value Fund	IDBI MF Trustee Company Ltd.	0.98	1.08	0.08	0.09
20	IDBI Dividend Yield Fund	IDBI MF Trustee Company Ltd.	0.90	0.96	0.07	0.08
21	IDBI Healthcare Fund	IDBI MF Trustee Company Ltd.	0.59	0.75	0.04	0.06

**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, 2023		As on 31 March, 2022	
		Units	Market Value	Units	Market Value
1	IDBI Dynamic Bond Fund Direct Plan - Growth	0.00	0.00	34.18	664.27
2	IDBI Flexi Cap Fund Direct Plan-Growth	3.16	118.54	3.16	120.94
3	IDBI Dividend Yield Fund - Direct Plan - Growth	4.99	88.14	4.99	88.48
4	IDBI Focused 30 Equity Fund - Direct Plan-Growth	5.00	80.57	5.00	81.32
5	IDBI Banking & Financial Services Fund - Direct Plan-Growth	4.99	70.96	4.99	67.66
6	IDBI Gold Fund FOF - Direct Plan	5.92	99.56	5.92	85.39
7	IDBI Gilt Fund - Direct Plan - Growth	0.00	0.00	35.52	659.70
8	IDBI Healthcare Fund - Direct Plan-Growth	3.59	60.30	3.59	67.69
9	IDBI India Top 100 Equity Fund Direct Plan - Growth	2.65	115.33	2.65	115.28
10	IDBI Liquid Fund - Direct Plan - Growth	2.44	5,907.84	1.04	2,379.71
11	IDBI Long Term Value Fund - Direct Plan-Growth	4.99	81.54	4.99	82.44
12	IDBI Midcap Fund - Direct Plan - Growth	4.98	85.87	4.98	87.81
13	IDBI Equity Savings Fund - Direct Plan - Growth	3.62	84.25	3.86	88.16
14	IDBI Nifty 50 Index Fund Direct Plan - Growth	5.95	205.97	3.07	106.18
15	IDBI Nifty Next 50 Index Fund Direct Plan - Growth	3.38	103.38	3.38	111.66
16	IDBI Credit Risk Fund - Direct Plan-Growth	4.59	78.59	4.59	75.24
17	IDBI Hybrid Equity Fund - Direct Plan-Growth	4.99	83.64	4.99	85.60
18	IDBI Small Cap Fund - Direct Plan - Growth	4.99	94.96	4.99	94.66
19	IDBI Short Term Bond Fund Direct Plan - Growth	3.59	90.48	16.21	392.04
20	IDBI Equity Advantage Fund - Direct Plan - Growth	2.57	109.50	2.57	108.42
21	IDBI Ultra Short Term Fund - Direct Plan - Growth	1.28	3,200.31	2.09	4,935.56
22	IDBI Gold Exchange Traded Fund	0.02	110.00	0.02	95.85

**Balances at Bank:**

(₹ in Lakhs)

Sr. No.	Scheme Name	Related Party	Balance with related parties	
			March 31, 2023	March 31, 2022
1	IDBI Nifty 50 Index Fund	IDBI Bank	10.03	10.00
2	IDBI Liquid Fund	IDBI Bank	0.28	2.37
3	IDBI Ultra Short Term Fund	IDBI Bank	0.74	1.45
4	IDBI Nifty Next 50 Index Fund	IDBI Bank	5.03	10.03
5	IDBI Equity Savings Fund	IDBI Bank	10.03	10.02
6	IDBI Short Term Bond Fund	IDBI Bank	0.06	0.35
7	IDBI Gold Exchange Traded Fund	IDBI Bank	0.02	0.03
8	IDBI Dynamic Bond Fund	IDBI Bank	0.00	0.13
9	IDBI India Top 100 Equity Fund	IDBI Bank	10.98	15.72
10	IDBI Gold Fund	IDBI Bank	3.00	3.00
11	IDBI Gilt Fund	IDBI Bank	0.00	0.04
12	IDBI Equity Advantage Fund	IDBI Bank	10.37	10.05
13	IDBI Credit Risk Fund	IDBI Bank	0.05	0.47
14	IDBI Flexi Cap Fund	IDBI Bank	10.29	10.26
15	IDBI Hybrid Equity Fund	IDBI Bank	10.25	10.24
16	IDBI Midcap Fund	IDBI Bank	10.27	10.16
17	IDBI Small Cap Fund	IDBI Bank	10.16	10.01
18	IDBI Focused 30 Equity Fund	IDBI Bank	10.06	7.00
19	IDBI Banking & Financial Services Fund	IDBI Bank	6.70	14.84
20	IDBI Long Term Value Fund	IDBI Bank	10.05	10.11
21	IDBI Dividend Yield Fund	IDBI Bank	10.02	10.05
22	IDBI Healthcare Fund	IDBI Bank	10.04	10.01

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

For the Financial Year 2022-23:

Name of the scheme	Name of associate/related parties/group companies of Sponsor/AMC	Nature of Association/ Nature of Relation	Period Covered	Value of transaction (₹ in Cr)	% of total value of transaction of the Fund	Brokerage (₹ in Cr)	% of Total Brokerage paid by the Fund
IDBI Nifty Next 50 Index Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'22 - Mar'23	0.03	0.00%	0.00	0.01%
IDBI Equity Advantage Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'22 - Mar'23	2.65	0.31%	0.00	0.53%
IDBI Flexi Cap Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'22 - Mar'23	0.99	0.11%	0.00	0.20%
IDBI Midcap Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'22 - Mar'23	1.66	0.19%	0.00	0.33%
IDBI Healthcare Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'22 - Mar'23	0.30	0.03%	0.00	0.06%
IDBI Liquid Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'22 - Mar'23	24.98	2.91%	0.00	0.10%

For the Financial Year 2021-22:

Name of the scheme	Name of associate/related parties/group companies of Sponsor/AMC	Nature of Association/ Nature of Relation	Period Covered	Value of transaction (₹ in Cr)	% of total value of transaction of the Fund	Brokerage (₹ in Cr)	% of Total Brokerage paid by the Fund
IDBI Nifty Junior Index Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'21 - Mar'22	1.37	0.05%	0.00	0.04%
IDBI India Top 100 Equity Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'21 - Mar'22	4.97	0.17%	0.00	0.31%
IDBI Equity Advantage Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'21 - Mar'22	6.38	0.22%	0.01	0.39%
IDBI Flexi Cap Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'21 - Mar'22	4.40	0.15%	0.00	0.27%
IDBI Hybrid Equity Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'21 - Mar'22	5.49	0.19%	0.01	0.34%
IDBI Midcap Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'21 - Mar'22	11.08	0.38%	0.01	0.68%
IDBI Small Cap Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'21 - Mar'22	8.51	0.29%	0.01	0.52%
IDBI Banking & Financial Services Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'21 - Mar'22	0.93	0.03%	0.00	0.06%
IDBI Long Term Value Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'21 - Mar'22	5.97	0.20%	0.01	0.32%
IDBI Healthcare Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'21 - Mar'22	1.77	0.06%	0.00	0.11%
IDBI Gold Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'21 - Mar'22	0.02	0.00%	0.00	0.00%
IDBI Dividend Yield Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'21 - Mar'22	1.55	0.05%	0.00	0.05%
IDBI Equity Savings Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'21 - Mar'22	0.98	0.03%	0.00	0.06%

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

For the Financial Year 2022-23:

Name of the scheme	Name of associate/related parties/group companies of Sponsor/AMC	Nature of Association/ Nature of Relation	Expenses	Amount (in ₹)
NIL				

For the Financial Year 2021-22:

Name of the scheme	Name of associate/related parties/group companies of Sponsor/AMC	Nature of Association/ Nature of Relation	Expenses	Amount (in ₹)
NIL				

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

For the Financial Year 2022-23:

Name of the Scheme	Name of associate/related parties/group companies of Sponsor/AMC	Nature of Association/ Nature of Relation	Expenses	Amount (in ₹)
IDBI Flexi Cap Fund	IDBI Bank Limited	Sponsor	Bank Charges	29,604.26
IDBI Credit Risk Fund	IDBI Bank Limited	Sponsor	Bank Charges	815.28
IDBI Dynamic Bond Fund	IDBI Bank Limited	Sponsor	Bank Charges	3,541.66
IDBI Equity Advantage Fund	IDBI Bank Limited	Sponsor	Bank Charges	48,744.36
IDBI Gilt Fund	IDBI Bank Limited	Sponsor	Bank Charges	1,638.79
IDBI Gold Fund	IDBI Bank Limited	Sponsor	Bank Charges	5,483.88

Name of the Scheme	Name of associate/related parties/group companies of Sponsor/AMC	Nature of Association/ Nature of Relation	Expenses	Amount (in ₹)
IDBI Liquid Fund	IDBI Bank Limited	Sponsor	Bank Charges	26,580.47
IDBI Midcap Fund	IDBI Bank Limited	Sponsor	Bank Charges	19,339.96
IDBI Equity Savings Fund	IDBI Bank Limited	Sponsor	Bank Charges	1,156.45
IDBI Hybrid Equity Fund	IDBI Bank Limited	Sponsor	Bank Charges	17,955.57
IDBI Short Term Bond Fund	IDBI Bank Limited	Sponsor	Bank Charges	5,326.53
IDBI India Top 100 Equity Fund	IDBI Bank Limited	Sponsor	Bank Charges	69,882.45
IDBI Ultra Short Term Fund	IDBI Bank Limited	Sponsor	Bank Charges	5,954.00
IDBI Small Cap Fund	IDBI Bank Limited	Sponsor	Bank Charges	15,602.42
IDBI Focused 30 Equity Fund	IDBI Bank Limited	Sponsor	Bank Charges	9,863.87
IDBI Banking & Financial Services Fund	IDBI Bank Limited	Sponsor	Bank Charges	8,112.00
IDBI Dividend Yield Fund	IDBI Bank Limited	Sponsor	Bank Charges	7,627.09
IDBI Healthcare Fund	IDBI Bank Limited	Sponsor	Bank Charges	9,345.32
IDBI Long Term Value Fund	IDBI Bank Limited	Sponsor	Bank Charges	8,398.15

For the Financial Year 2021-22:

Name of the Scheme	Name of associate/related parties/group companies of Sponsor/AMC	Nature of Association/ Nature of Relation	Expenses	Amount (in ₹)
IDBI Flexi Cap Fund	IDBI Bank Limited	Sponsor	Bank Charges	32,508.28
IDBI Credit Risk Fund	IDBI Bank Limited	Sponsor	Bank Charges	1,268.75
IDBI Dynamic Bond Fund	IDBI Bank Limited	Sponsor	Bank Charges	1,004.65
IDBI Equity Advantage Fund	IDBI Bank Limited	Sponsor	Bank Charges	70,031.21
IDBI Gilt Fund	IDBI Bank Limited	Sponsor	Bank Charges	709.09
IDBI Gold Fund	IDBI Bank Limited	Sponsor	Bank Charges	9,431.60
IDBI Nifty Index Fund	IDBI Bank Limited	Sponsor	Bank Charges	11,985.64
IDBI Liquid Fund	IDBI Bank Limited	Sponsor	Bank Charges	36,908.04
IDBI Midcap Fund	IDBI Bank Limited	Sponsor	Bank Charges	26,382.05
IDBI Equity Savings Fund	IDBI Bank Limited	Sponsor	Bank Charges	1,381.41
IDBI Nifty Junior Index Fund	IDBI Bank Limited	Sponsor	Bank Charges	5,558.08
IDBI Hybrid Equity Fund	IDBI Bank Limited	Sponsor	Bank Charges	25,747.01
IDBI Short Term Bond Fund	IDBI Bank Limited	Sponsor	Bank Charges	2,610.18
IDBI India Top 100 Equity Fund	IDBI Bank Limited	Sponsor	Bank Charges	60,795.80
IDBI Ultra Short Term Fund	IDBI Bank Limited	Sponsor	Bank Charges	10,045.52
IDBI Small Cap Fund	IDBI Bank Limited	Sponsor	Bank Charges	20,447.48
IDBI Focused 30 Equity Fund	IDBI Bank Limited	Sponsor	Bank Charges	16,321.92
IDBI Banking & Financial Services Fund	IDBI Bank Limited	Sponsor	Bank Charges	13,180.92
IDBI Dividend Yield Fund	IDBI Bank Limited	Sponsor	Bank Charges	10,327.63
IDBI Healthcare Fund	IDBI Bank Limited	Sponsor	Bank Charges	12,363.20
IDBI Long Term Value Fund	IDBI Bank Limited	Sponsor	Bank Charges	11,843.36

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

For the Financial Year 2022-23:

Name of the Scheme	Name of associate/ related parties/group companies of Sponsor/AMC	Nature of Association/ Nature of Relation	Period Covered	Business Given (₹ in Cr.)	% of total business received by the Fund	Commission (₹ in Cr.)	% of Total Commission paid by the Fund
IDBI Banking & Financial Services Fund	IDBI Bank Ltd	Sponsor	Apr'22 - Mar'23	2.94	0.05	0.60	78.04
IDBI Credit Risk Fund	IDBI Bank Ltd	Sponsor	Apr'22 - Mar'23	0.03	0.00	0.11	61.94
IDBI Dividend Yield Fund	IDBI Bank Ltd	Sponsor	Apr'22 - Mar'23	5.19	0.09	0.74	89.86

Name of the Scheme	Name of associate/ related parties/group companies of Sponsor/AMC	Nature of Association/ Nature of Relation	Period Covered	Business Given (₹ in Cr.)	% of total business received by the Fund	Commission (₹ in Cr.)	% of Total Commission paid by the Fund
IDBI Dynamic Bond Fund	IDBI Bank Ltd	Sponser	Apr'22 - Mar'23	0.02	0.00	0.04	57.86
IDBI Equity Advantage Fund	IDBI Bank Ltd	Sponser	Apr'22 - Mar'23	6.68	0.11	1.38	26.88
IDBI Equity Savings Fund	IDBI Bank Ltd	Sponser	Apr'22 - Mar'23	0.17	0.00	0.03	34.90
IDBI Flexi Cap Fund	IDBI Bank Ltd	Sponser	Apr'22 - Mar'23	30.71	0.52	1.62	36.18
IDBI Focused 30 Equity Fund	IDBI Bank Ltd	Sponser	Apr'22 - Mar'23	4.60	0.08	0.84	81.27
IDBI Gilt Fund	IDBI Bank Ltd	Sponser	Apr'22 - Mar'23	0.02	0.00	0.01	56.54
IDBI Gold Fund	IDBI Bank Ltd	Sponser	Apr'22 - Mar'23	0.83	0.01	0.10	79.33
IDBI Healthcare Fund	IDBI Bank Ltd	Sponser	Apr'22 - Mar'23	3.86	0.07	0.48	78.09
IDBI Hybrid Equity Fund	IDBI Bank Ltd	Sponser	Apr'22 - Mar'23	7.90	0.13	1.07	73.18
IDBI India Top 100 Equity Fund	IDBI Bank Ltd	Sponser	Apr'22 - Mar'23	74.50	1.26	3.75	60.12
IDBI Liquid Fund	IDBI Bank Ltd	Sponser	Apr'22 - Mar'23	1,982.01	33.49	0.07	73.18
IDBI Long Term Value Fund	IDBI Bank Ltd	Sponser	Apr'22 - Mar'23	4.69	0.08	0.71	91.76
IDBI Midcap Fund	IDBI Bank Ltd	Sponser	Apr'22 - Mar'23	13.63	0.23	1.25	80.18
*IDBI Nifty 50 Index Fund	IDBI Bank Ltd	Sponser	Apr'22 - Mar'23	4.45	0.08	0.30	53.93
*IDBI Nifty Next 50 Index Fund	IDBI Bank Ltd	Sponser	Apr'22 - Mar'23	0.82	0.01	0.07	34.59
IDBI Short Term Bond Fund	IDBI Bank Ltd	Sponser	Apr'22 - Mar'23	0.71	0.01	0.02	36.94
IDBI Small Cap Fund	IDBI Bank Ltd	Sponser	Apr'22 - Mar'23	4.15	0.07	0.78	67.06
IDBI Ultra Short Term Fund	IDBI Bank Ltd	Sponser	Apr'22 - Mar'23	147.13	2.49	0.14	58.74
IDBI Banking & Financial Services Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'22 - Mar'23	0.01	0.00	0.00	0.10
IDBI Credit Risk Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'22 - Mar'23	0.00	0.00	0.00	0.00
IDBI Dividend Yield Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'22 - Mar'23	0.00	0.00	0.00	0.02
**IDBI Dynamic Bond Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'22 - Mar'23	0.00	0.00	0.00	0.12
IDBI Equity Advantage Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'22 - Mar'23	0.01	0.00	0.00	0.09
IDBI Equity Savings Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'22 - Mar'23	0.00	0.00	0.00	0.09
IDBI Flexi Cap Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'22 - Mar'23	0.08	0.00	0.00	0.10
IDBI Focused 30 Equity Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'22 - Mar'23	0.03	0.00	0.00	0.46
**IDBI Gilt Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'22 - Mar'23	0.00	0.00	0.00	2.07
IDBI Gold Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'22 - Mar'23	0.00	0.00	0.00	0.57
IDBI Healthcare Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'22 - Mar'23	0.01	0.00	0.00	0.14
IDBI Hybrid Equity Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'22 - Mar'23	0.00	0.00	0.00	0.03
IDBI India Top 100 Equity Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'22 - Mar'23	0.16	0.00	0.01	0.18
IDBI Liquid Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'22 - Mar'23	0.02	0.00	0.00	0.51
IDBI Long Term Value Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'22 - Mar'23	0.00	0.00	0.00	0.23
IDBI Midcap Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'22 - Mar'23	0.04	0.00	0.00	0.13
IDBI Nifty 50 Index Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'22 - Mar'23	0.04	0.00	0.00	0.14
IDBI Nifty Next 50 Index Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'22 - Mar'23	0.00	0.00	0.00	0.11
IDBI Short Term Bond Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'22 - Mar'23	0.00	0.00	0.00	0.12
IDBI Small Cap Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'22 - Mar'23	0.01	0.00	0.00	0.07
IDBI Ultra Short Term Fund	IDBI Capital Market Services Ltd.	Group Company	Apr'22 - Mar'23	0.00	0.00	0.00	0.22

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

For the Financial Year 2021-22:

Name of the Scheme	Name of associate/ related parties/group companies of Sponsor/AMC	Nature of Association/ Nature of Relation	Period Covered	Business Given (₹ in Cr.)	% of total business received by the Fund	Commission (₹ in Cr.)	% of Total Commission paid by the Fund
IDBI Banking & Financial Services Fund	IDBI Bank Ltd	Sponser	Apr 21 - Mar 22	8.77	0.40	0.67	77.41
IDBI Credit Risk Fund	IDBI Bank Ltd	Sponser	Apr 21 - Mar 22	0.98	0.04	0.10	56.44
IDBI Diversified Equity Fund	IDBI Bank Ltd	Sponser	Apr 21 - Mar 22	54.82	2.51	1.42	32.81
IDBI Dividend Yield Fund	IDBI Bank Ltd	Sponser	Apr 21 - Mar 22	9.87	0.45	0.79	90.21
IDBI Dynamic Bond Fund	IDBI Bank Ltd	Sponser	Apr 21 - Mar 22	23.09	1.06	0.08	71.23
IDBI Equity Advantage Fund	IDBI Bank Ltd	Sponser	Apr 21 - Mar 22	12.02	0.55	1.38	24.53
IDBI Equity Savings Fund	IDBI Bank Ltd	Sponser	Apr 21 - Mar 22	1.37	0.06	0.03	35.73
IDBI Focused 30 Equity Fund	IDBI Bank Ltd	Sponser	Apr 21 - Mar 22	5.79	0.27	0.91	80.68
IDBI Gilt Fund	IDBI Bank Ltd	Sponser	Apr 21 - Mar 22	14.22	0.65	0.04	71.69
IDBI Gold Fund	IDBI Bank Ltd	Sponser	Apr 21 - Mar 22	0.98	0.05	0.09	78.50
IDBI Healthcare Fund	IDBI Bank Ltd	Sponser	Apr 21 - Mar 22	12.32	0.56	0.62	76.32
IDBI Hybrid Equity Fund	IDBI Bank Ltd	Sponser	Apr 21 - Mar 22	13.35	0.61	1.19	73.00
IDBI India Top 100 Equity Fund	IDBI Bank Ltd	Sponser	Apr 21 - Mar 22	145.48	6.66	3.14	58.70
IDBI Liquid Fund	IDBI Bank Ltd	Sponser	Apr 21 - Mar 22	2,445.51	112.03	0.15	84.90
IDBI Long Term Value Fund	IDBI Bank Ltd	Sponser	Apr 21 - Mar 22	8.87	0.41	0.75	90.44
IDBI Midcap Fund	IDBI Bank Ltd	Sponser	Apr 21 - Mar 22	18.84	0.86	1.35	80.67
IDBI Nifty Index Fund	IDBI Bank Ltd	Sponser	Apr 21 - Mar 22	33.20	1.52	0.31	49.88
IDBI Nifty Junior Index Fund	IDBI Bank Ltd	Sponser	Apr 21 - Mar 22	1.22	0.06	0.07	35.32
IDBI Short Term Bond Fund	IDBI Bank Ltd	Sponser	Apr 21 - Mar 22	3.28	0.15	0.03	40.33
IDBI Small Cap Fund	IDBI Bank Ltd	Sponser	Apr 21 - Mar 22	5.98	0.27	0.76	70.33
IDBI Ultra Short Term Fund	IDBI Bank Ltd	Sponser	Apr 21 - Mar 22	383.38	17.56	0.22	52.52
IDBI Banking & Financial Services Fund	IDBI Capital Market Services Ltd.	Group Company	Apr 21 - Mar 22	0.06	0.00	0.00	0.10
IDBI Credit Risk Fund	IDBI Capital Market Services Ltd.	Group Company	Apr 21 - Mar 22	0.00	0.00	0.00	0.00
IDBI Diversified Equity Fund	IDBI Capital Market Services Ltd.	Group Company	Apr 21 - Mar 22	0.23	0.01	0.00	0.06
IDBI Dividend Yield Fund	IDBI Capital Market Services Ltd.	Group Company	Apr 21 - Mar 22	0.00	0.00	0.00	0.04
IDBI Dynamic Bond Fund	IDBI Capital Market Services Ltd.	Group Company	Apr 21 - Mar 22	0.00	0.00	0.00	0.16
IDBI Equity Advantage Fund	IDBI Capital Market Services Ltd.	Group Company	Apr 21 - Mar 22	0.09	0.00	0.00	0.06
IDBI Equity Savings Fund	IDBI Capital Market Services Ltd.	Group Company	Apr 21 - Mar 22	0.01	0.00	0.00	0.07
IDBI Focused 30 Equity Fund	IDBI Capital Market Services Ltd.	Group Company	Apr 21 - Mar 22	0.12	0.01	0.00	0.42
IDBI Gilt Fund	IDBI Capital Market Services Ltd.	Group Company	Apr 21 - Mar 22	0.01	0.00	0.00	0.97
IDBI Gold Fund	IDBI Capital Market Services Ltd.	Group Company	Apr 21 - Mar 22	0.03	0.00	0.00	0.56
IDBI Healthcare Fund	IDBI Capital Market Services Ltd.	Group Company	Apr 21 - Mar 22	0.04	0.00	0.00	0.06
IDBI Hybrid Equity Fund	IDBI Capital Market Services Ltd.	Group Company	Apr 21 - Mar 22	0.03	0.00	0.00	0.02
IDBI India Top 100 Equity Fund	IDBI Capital Market Services Ltd.	Group Company	Apr 21 - Mar 22	0.58	0.03	0.01	0.15
IDBI Liquid Fund	IDBI Capital Market Services Ltd.	Group Company	Apr 21 - Mar 22	3.32	0.15	0.00	0.64
IDBI Long Term Value Fund	IDBI Capital Market Services Ltd.	Group Company	Apr 21 - Mar 22	0.01	0.00	0.00	0.21
IDBI Midcap Fund	IDBI Capital Market Services Ltd.	Group Company	Apr 21 - Mar 22	0.10	0.00	0.00	0.08
IDBI Nifty Index Fund	IDBI Capital Market Services Ltd.	Group Company	Apr 21 - Mar 22	0.10	0.00	0.00	0.10
IDBI Nifty Junior Index Fund	IDBI Capital Market Services Ltd.	Group Company	Apr 21 - Mar 22	0.02	0.00	0.00	0.10
IDBI Small Cap Fund	IDBI Capital Market Services Ltd.	Group Company	Apr 21 - Mar 22	0.04	0.00	0.00	0.07
IDBI Ultra Short Term Fund	IDBI Capital Market Services Ltd.	Group Company	Apr 21 - Mar 22	0.00	0.00	0.00	0.12

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



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

For the Financial Year 2022-23:

(₹ in Lakhs)

Sr. No.	Scheme Description	Related Party	OPENING BALANCE		PURCHASE		REDEMPTION		CLOSING BALANCE	
			AUM as on 31.03.2022		Units	Amount	Units	Amount	AUM as on 31.03.2023	
			Units	Amount					Units	Amount
1	IDBI Banking & Financial Services Fund - Direct Plan - Growth	IDBI Asset Management Limited	4.990	67.66	0.000	0.000	0.000	0.000	4.990	70.96
2	IDBI Credit Risk Fund - Direct Plan - Growth	IDBI Asset Management Limited	4.586	75.24	0.000	0.000	0.000	0.000	4.586	78.59
3	IDBI Flexi Cap Fund - Direct Plan - Growth	IDBI Asset Management Limited	0.000	0.00	0.000	0.000	0.000	0.000	3.159	118.54
4	IDBI Dividend Yield Fund - Direct Plan - Growth	IDBI Asset Management Limited	4.985	88.48	0.000	0.000	0.000	0.000	4.985	88.14
5	IDBI Equity Advantage Fund - Direct Plan - Growth	IDBI Asset Management Limited	2.567	108.42	0.000	0.000	0.000	0.000	2.567	109.50
6	IDBI Focused 30 Equity Fund - Direct Plan - Growth	IDBI Asset Management Limited	4.995	81.32	0.000	0.000	0.000	0.000	4.995	80.57
7	IDBI Gold Fund - Direct Plan - Growth	IDBI Asset Management Limited	5.918	85.39	0.000	0.000	0.000	0.000	5.918	99.56
8	IDBI Healthcare Fund - Direct Plan - Growth	IDBI Asset Management Limited	3.589	67.69	0.000	0.000	0.000	0.000	3.589	60.30
9	IDBI Hybrid Equity Fund - Direct Plan - Growth	IDBI Asset Management Limited	4.987	85.60	0.000	0.000	0.000	0.000	4.987	83.64
10	IDBI India Top 100 Equity Fund - Direct Plan - Growth	IDBI Asset Management Limited	2.653	115.28	0.000	0.000	0.000	0.000	2.653	115.33
11	IDBI India Top 100 Equity Fund - Direct Plan - Growth	IDBI Capital Markets & Securities Limited	2.653	115.28	0.000	0.000	0.000	0.000	0.001	0.04
12	IDBI Liquid Fund - Direct Plan - Growth	IDBI Mutual Fund Investor Education And Awareness Programme	0.048	0.00	0.031	74.996	0.000	0.000	0.079	191.44
13	IDBI Long Term Value Fund - Direct Plan - Growth	IDBI Asset Management Limited	4.990	82.44	0.000	0.000	0.000	0.000	4.990	81.54
14	IDBI MIDCAP Fund - Direct Plan - Growth	IDBI Asset Management Limited	4.975	87.81	0.000	0.000	0.000	0.000	4.975	85.87
15	IDBI Nifty 50 Index Fund - Direct Plan - Growth	IDBI Asset Management Limited	0.000	0.00	4.664	159.992	0.997	36.492	5.949	205.97
16	IDBI Nifty 50 Index Fund - Direct Plan - IDCW	IDBI Asset Management Limited	0.000	0.00	0.000	0.000	0.832	29.029	0.000	0.00
17	IDBI Nifty Next 50 Index Fund - Direct Plan - Growth	IDBI Asset Management Limited	0.000	0.00	0.000	0.000	0.000	0.000	3.379	103.38
18	IDBI Small Cap Fund - Direct Plan - Growth	IDBI Asset Management Limited	4.990	94.66	0.000	0.000	0.000	0.000	4.990	94.96
19	IDBI Gold Exchange Traded Fund - Regular Plan - Growth	IDBI Asset Management Limited	0.000	0.00	0.000	0.000	0.000	0.000	0.020	110.00
20	IDBI Gold Exchange Traded Fund - Regular Plan - Growth	IDBI Mutual Fund Investor Education And Awareness Programme	0.000	0.00	0.000	0.000	0.000	0.000	0.829	4,560.46
21	IDBI Dynamic Bond Fund - Direct Plan - Growth	IDBI Asset Management Limited	34.178	664.27	0.000	0.000	19.848	461.138	0.000	0.00
22	IDBI Dynamic Bond Fund Direct Plan - Quarterly IDCW	IDBI Asset Management Limited	0.000	0.00	0.000	0.000	0.000	204.342	0.000	0.00
23	IDBI Gilt Fund - Direct Plan - Growth	IDBI Asset Management Limited	35.525	659.70	0.000	0.000	28.642	604.863	0.000	0.00
24	IDBI Gilt Fund - Direct Plan - Quarterly IDCW	IDBI Asset Management Limited	0.000	0.00	0.000	0.000	0.000	52.323	0.000	0.00
25	IDBI Liquid Fund - Direct Plan - Growth	IDBI Asset Management Limited	0.048	0.00	3.226	7,723.593	1.395	3,363.216	2.439	5,907.84
26	IDBI Liquid Fund - Direct Plan - Growth	IDBI Bank Limited	0.048	0.00	10.751	24,998.750	17.300	40,167.896	0.000	0.00
28	IDBI Liquid Fund - Direct Plan - Growth	IDBI Capital Markets And Securites Limited	0.048	0.00	21.522	50,297.485	23.401	54,667.733	0.000	0.00
29	IDBI Nifty 50 Index Fund - Direct Plan - Growth	IDBI Capital Markets And Securites Limited	0.000	0.00	0.000	0.000	0.004	0.127	0.000	0.00
30	IDBI Liquid Fund - Direct Plan - Growth	IDBI Mf Trustee Company Ltd	0.048	0.00	0.007	15.499	0.000	0.000	0.091	220.90
31	IDBI Liquid Fund - Direct Plan - Growth	IDBI Trusteeship Services Limited	0.048	0.00	0.000	0.000	0.000	0.000	0.000	0.00
32	IDBI Liquid Fund - Direct Plan - Monthly IDCW	IDBI Asset Management Limited	0.000	0.00	0.067	67.311	0.998	1,000.000	0.000	0.00
35	IDBI Short Term Bond Fund - Direct Plan - Monthly IDCW	IDBI Asset Management Limited	0.000	0.00	0.400	6.151	0.000	0.000	0.000	0.00

Sr. No.	Scheme Description	Related Party	OPENING BALANCE		PURCHASE		REDEMPTION		CLOSING BALANCE	
			AUM as on 31.03.2022						AUM as on 31.03.2023	
			Units	Amount	Units	Amount	Units	Amount	Units	Amount
36	IDBI Short Term Bond Fund - Direct Plan - Growth	IDBI Asset Management Limited	16.209	392.04	0.000	0.000	12.591	317.018	3.589	90.48
37	IDBI Ultra Short Term Fund - Direct Plan - IDCW	National Securities Depository Limited	0.000	0.00	0.000	0.047	0.000	0.000	0.001	0.99
37	IDBI Ultra Short Term Fund - Direct Plan - Growth	IDBI Asset Management Limited	2.086	4,935.56	1.393	3,454.827	1.864	4,642.849	1.282	3,200.31
38	IDBI Ultra Short Term Fund - Direct Plan - Growth	IDBI Bank Limited	2.086	4,935.56	0.000	0.000	2.114	5,009.383	0.000	0.00
39	IDBI Ultra Short Term Fund - Direct Plan - Monthly IDCW	IDBI Asset Management Limited	0.000	0.00	0.077	112.268	0.554	806.000	0.000	0.00
40	IDBI Equity Savings Fund - Direct Plan - Monthly IDCW	IDBI Asset Management Limited	0.000	81.33	0.000	0.000	0.000	0.000	0.000	0.00
41	IDBI Equity Savings Fund - Direct Plan - Growth	IDBI Asset Management Limited	3.862	88.16	0.000	0.000	0.238	5.629	3.623	84.25

For the Financial Year 2021-22:

(₹ in Lakhs)

Sr. No.	Scheme Description	Related Party	OPENING BALANCE		PURCHASE		REDEMPTION		CLOSING BALANCE	
			AUM as on 31.03.2021						AUM as on 31.03.2022	
			Units	Amount	Units	Amount	Units	Amount	Units	Amount
1	IDBI Banking & Financial Services Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	4.990	63.47	0.000	0.00	0.000	0.00	4.990	67.66
2	IDBI Credit Risk Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	4.586	64.00	0.000	0.00	0.000	0.00	4.586	75.24
3	IDBI Flexi Cap Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	3.159	93.21	0.000	0.00	0.000	0.00	3.159	120.94
4	IDBI Dividend Yield Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	4.985	72.28	0.000	0.00	0.000	0.00	4.985	88.48
5	IDBI Equity Advantage Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	2.567	88.91	0.000	0.00	0.000	0.00	2.567	108.42
6	IDBI Focused 30 Equity Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	4.995	65.58	0.000	0.00	0.000	0.00	4.995	81.32
7	IDBI Gold Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	5.918	75.08	0.000	0.00	0.000	0.00	5.918	85.39
8	IDBI Healthcare Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	3.589	60.23	0.000	0.00	0.000	0.00	3.589	67.69
9	IDBI Hybrid Equity Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	4.987	73.17	0.000	0.00	0.000	0.00	4.987	85.60
10	IDBI India Top 100 Equity Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	2.653	91.99	0.000	0.00	0.000	0.00	2.653	115.28
11	IDBI Liquid Fund - Direct Plan - Growth	IDBI Mutual Fund Investor Education and Awareness Programme	0.048	0.00	0.000	0.00	0.000	0.00	0.048	0.00
12	IDBI Long Term Value Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	4.990	67.12	0.000	0.00	0.000	0.00	4.990	82.44
13	IDBI MIDCAP Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	4.975	76.17	0.000	0.00	0.000	0.00	4.975	87.81
14	IDBI Nifty Index Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	3.074	89.11	0.000	0.00	0.000	0.00	3.074	106.18
15	IDBI Nifty Junior Index Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	3.379	92.14	0.000	0.00	0.000	0.00	3.379	111.66
16	IDBI Small Cap Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	4.990	66.67	0.000	0.00	0.000	0.00	4.990	94.66
17	IDBI Gold Exchange Traded Fund	IDBI Asset Management Ltd.	0.020	81.63	0.000	0.00	0.000	0.00	0.020	95.85
18	IDBI Dynamic Bond Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	20.156	370.38	171.179	3,272.91	157.156	3,009.77	34.178	664.27
19	IDBI Gilt Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	31.087	558.57	125.484	2,325.72	121.047	2,242.72	35.525	659.70
20	IDBI Gilt Fund - Direct Plan - Quarterly Dividend	IDBI Asset Management Ltd.	0.000	0.00	149.824	2,052.62	149.824	2,050.83	0.000	0.00
21	IDBI Liquid Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	0.774	1,713.64	10.537	23,775.78	10.273	23,184.85	1.039	2,379.71
22	IDBI Liquid Fund - Direct Plan - Growth	IDBI Bank Ltd.	8.589	19,009.28	26.592	59,997.00	28.632	64,293.97	6.549	15,004.12
23	IDBI Liquid Fund - Direct Plan - Growth	IDBI Capital Markets and Securities Ltd.	1.582	3,500.31	20.841	47,217.64	20.544	46,494.88	1.879	4,304.71

Sr. No.	Scheme Description	Related Party	OPENING BALANCE		PURCHASE		REDEMPTION		CLOSING BALANCE	
			AUM as on 31.03.2021						AUM as on 31.03.2022	
			Units	Amount	Units	Amount	Units	Amount	Units	Amount
24	IDBI Liquid Fund - Direct Plan - Growth	IDBI MF Trustee Company Ltd.	0.085	187.13	0.000	0.00	0.000	0.00	0.085	193.71
25	IDBI Liquid Fund - Direct Plan - Growth	IDBI Trusteeship Services Ltd.	0.005	10.01	0.000	0.00	0.005	10.10	0.000	0.00
26	IDBI Liquid Fund - Direct Plan - Monthly IDCW	IDBI Asset Management Ltd.	0.000	0.00	22.416	22,490.62	22.416	22,481.97	0.000	0.00
28	IDBI Short Term Bond Fund - Direct Plan - Monthly IDCW	IDBI Asset Management Ltd.	0.000	0.00	132.461	2,034.60	132.461	2,034.12	0.000	0.00
29	IDBI Short Term Bond Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	16.218	345.84	88.367	2,034.01	88.376	2,034.71	16.209	392.04
30	IDBI Ultra Short Term Fund - Direct Plan - IDCW	National Securities Depository Ltd.	0.001	0.91	0.000	0.04	0.000	0.00	0.001	0.95
31	IDBI Ultra Short Term Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	1.675	3,797.99	18.013	41,821.84	17.602	40,841.20	2.086	4,935.56
32	IDBI Ultra Short Term Fund - Direct Plan - Growth	IDBI Bank Ltd.	2.206	5,002.66	8.592	19,999.00	8.685	20,142.71	2.114	5,000.75
35	IDBI Ultra Short Term Fund - Direct Plan - Monthly IDCW	IDBI Asset Management Ltd.	0.000	0.00	25.612	37,097.82	25.612	37,102.23	0.000	0.00
36	IDBI Dynamic Bond Fund - Direct Plan - Quarterly IDCW	IDBI Asset Management Ltd.	0.000	0.00	282.952	3,009.62	282.952	3,008.08	0.000	0.00
37	IDBI Equity Savings Fund - Direct Plan - Monthly IDCW	IDBI Asset Management Ltd.	0.000	0.00	0.353	5.17	0.353	5.16	0.000	81.33
37	IDBI Equity Savings Fund - Direct Plan - Growth	IDBI Asset Management Ltd.	3.862	81.33	0.238	5.16	0.238	5.17	3.862	88.16

**Inter-Scheme transactions:**

For the Financial Year 2022-23:

(₹ in Lakhs)

Seller Scheme	Buyer Scheme	Asset Type	Amount
IDBI Credit Risk Fund	IDBI Ultra Short Term Fund	Non Convertible Debentures	348.36
IDBI Dynamic Bond Fund	IDBI Ultra Short Term Fund	Non Convertible Debentures	172.33
IDBI Credit Risk Fund	IDBI Ultra Short Term Fund	Non Convertible Debentures	348.36

For the Financial Year 2021-22:

(₹ in Lakhs)

Seller Scheme	Buyer Scheme	Asset Type	Amount
IDBI Credit Risk Fund	IDBI Dynamic Bond Fund	Non Convertible Debentures	202.74
IDBI Credit Risk Fund	IDBI Short Term Bond Fund	Non Convertible Debentures	219.50

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

For the Financial Year 2021-22:

(₹ 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	0.86	2,906.43	7.37	785.82	7.39	885.43	0.84	2,806.82

For the Financial Year 2021-22:

(₹ 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	0.93	3,086.22	0.03	112.43	0.09	292.22	0.86	2,906.43

**Investment in Associates:**

(₹ in Lakhs)

Sr. No.	Company Name	Nature of Relationship	Fund Name	Book Cost		Market Value	
				31-Mar-23	31-Mar-22	31-Mar-23	31-Mar-22
NIL							

**Dividend Per unit information 01-Apr-2022 to 31-Mar-2023**

(₹ in Lakhs)

Sr. No.	Scheme Name	Plan/Option	Retail Dividend Rate	Corporate Dividend Rate
1	IDBI Liquid Fund	Direct Plan - Daily IDCW	55.761106	55.761106
2	IDBI Liquid Fund	Regular Plan - Daily IDCW	55.542390	55.542390
3	IDBI Liquid Fund	Direct Plan - Monthly IDCW	55.269690	55.269690
4	IDBI Liquid Fund	Regular Plan - Monthly IDCW	54.952701	54.952701
5	IDBI Liquid Fund	Direct Plan - Weekly IDCW	55.050430	55.050430
6	IDBI Liquid Fund	Regular Plan - Weekly IDCW	55.698534	55.698534
7	IDBI Short Term Bond Fund	Direct Plan - Monthly IDCW	0.590049	0.590049
8	IDBI Short Term Bond Fund	Regular Plan - Monthly IDCW	0.409820	0.409820
9	IDBI Short Term Bond Fund	Direct Plan - Weekly IDCW	0.338201	0.338201
10	IDBI Short Term Bond Fund	Regular Plan - Weekly IDCW	0.278359	0.278359
11	IDBI Ultra Short Term Fund	Direct Plan - Daily IDCW	55.220617	55.220617
12	IDBI Ultra Short Term Fund	Regular Plan - Daily IDCW	52.268524	52.268524
13	IDBI Ultra Short Term Fund	Direct Plan - Monthly IDCW	72.858824	72.858824
14	IDBI Ultra Short Term Fund	Regular Plan - Monthly IDCW	53.767901	53.767901
15	IDBI Ultra Short Term Fund	Direct Plan - Weekly IDCW	49.159056	49.159056
16	IDBI Ultra Short Term Fund	Regular Plan - Weekly IDCW	46.383724	46.383724

**Redemption bank charges:**

For the Financial Year 2022-23:

Scheme	Total
*IDBI Nifty 50 Index Fund	33,696.37
IDBI Liquid Fund	26,580.47
IDBI Ultra Short Term Fund	5,954.00
*IDBI Nifty Next 50 Index Fund	3,802.09
IDBI Equity Savings Fund	1,156.45
IDBI Short Term Bond Fund	5,326.53
**IDBI Dynamic Bond Fund	3,541.66
IDBI India Top 100 Equity Fund	69,882.45
IDBI Gold Fund	5,483.88
**IDBI Gilt Fund	1,638.79
IDBI Equity Advantage Fund	48,744.36
IDBI Credit Risk Fund	815.28
IDBI Flexi Cap Fund	29,604.26
IDBI Hybrid Equity Fund	17,955.57
IDBI Midcap Fund	19,339.96
IDBI Small Cap Fund	15,602.42
IDBI Focused 30 Equity Fund	9,863.87
IDBI Banking & Financial Services Fund	8,112.00
IDBI Long Term Value Fund	8,398.15
IDBI Dividend Yield Fund	7,627.09
IDBI Healthcare Fund	9,345.32

For the Financial Year 2021-22:

Scheme	Total
IDBI Nifty Index Fund	11,985.64
IDBI Liquid Fund	36,908.04
IDBI Ultra Short Term Fund	10,045.52
IDBI Nifty Junior Index Fund	5,558.08
IDBI Equity Savings Fund	1,381.41
IDBI Short Term Bond Fund	2,610.18
IDBI Dynamic Bond Fund	1,004.65
IDBI India Top 100 Equity Fund	60,795.80
IDBI Gold Fund	9,431.60
IDBI Gilt Fund	709.09
IDBI Equity Advantage Fund	70,031.21
IDBI Credit Risk Fund	1,268.75
IDBI Flexi Cap Fund	32,508.28
IDBI Hybrid Equity Fund	25,747.01
IDBI Midcap Fund	26,382.05
IDBI Small Cap Fund	20,447.48
IDBI Focused 30 Equity Fund	16,321.92
IDBI Banking & Financial Services Fund	13,180.92
IDBI Long Term Value Fund	11,843.36
IDBI Dividend Yield Fund	10,327.63
IDBI Healthcare Fund	12,363.20

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 2022-23:

Sr. No.	SCHEME NAME	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	Direct Plan - Annual IDCW	0.369	5.85	0.004	0.06	0.373	5.93	0.000	0.00
2	IDBI Dynamic Bond Fund - Regular Plan	Regular Plan - Annual IDCW	4.215	55.71	0.004	0.05	4.219	56.25	0.000	0.00
3	IDBI Dynamic Bond Fund - Direct Plan	Direct Plan - Growth	38.059	739.70	8.004	152.36	46.063	898.27	0.000	0.00
4	IDBI Dynamic Bond Fund - Regular Plan	Regular Plan - Growth	55.525	1,001.86	3.505	63.16	59.030	1,083.35	0.000	0.00
5	IDBI Dynamic Bond Fund - Direct Plan	Direct Plan - Quarterly IDCW	0.083	0.90	18.467	200.86	18.551	205.27	0.000	0.00
6	IDBI Dynamic Bond Fund - Regular Plan	Regular Plan - Quarterly IDCW	8.636	108.93	0.028	0.35	8.664	111.37	0.000	0.00
7	IDBI Flexi Cap Fund - Direct Plan	Direct Plan - IDCW	2.269	54.82	0.617	14.64	0.692	17.13	2.194	51.96
8	IDBI Flexi Cap Fund - Regular Plan	Regular Plan - IDCW	52.548	1,112.45	0.846	17.63	11.983	249.53	41.411	848.52
9	IDBI Flexi Cap Fund - Direct Plan	Direct Plan - Growth	53.283	2,040.22	17.020	643.76	8.836	329.08	61.468	2,306.90
10	IDBI Flexi Cap Fund - Regular Plan	Regular Plan - Growth	1,036.642	35,753.77	145.037	4,900.71	230.007	7,958.87	951.672	31,776.33
11	IDBI IDCW Yield Fund - Direct Plan	Direct Plan - IDCW	5.246	93.12	0.761	12.87	1.606	28.41	4.401	77.81
12	IDBI Dividend Yield Fund - Regular Plan	Regular Plan - IDCW	32.956	560.58	1.005	16.15	6.193	105.90	27.768	465.95
13	IDBI Dividend Yield Fund - Direct Plan	Direct Plan - Growth	17.984	319.21	4.446	78.98	1.176	21.06	21.254	375.77
14	IDBI Dividend Yield Fund - Regular Plan	Regular Plan-Growth	497.174	8,456.93	40.610	684.97	92.532	1,571.26	445.252	7,471.34
15	IDBI Focused 30 Equity Fund - Direct Plan	Direct Plan-IDCW	2.567	41.79	0.095	1.54	0.222	3.67	2.440	39.36
16	IDBI Focused 30 Equity Fund - Regular Plan	Regular Plan-IDCW	27.243	416.00	0.190	2.86	3.346	51.31	24.087	361.31
17	IDBI Focused 30 Equity Fund - Direct Plan	Direct Plan-Growth	46.808	762.04	4.345	69.73	4.807	78.75	46.347	747.57
18	IDBI Focused 30 Equity Fund - Regular Plan	Regular Plan-Growth	818.031	12,491.34	38.581	578.42	105.736	1,603.54	750.876	11,263.14
19	IDBI Banking & Financial Services Fund - Direct Plan	Direct Plan-IDCW	3.425	46.45	0.180	2.47	0.631	9.02	2.974	42.30
20	IDBI Banking & Financial Services Fund - Regular Plan	Regular Plan-IDCW	18.450	237.08	0.154	2.03	2.193	29.65	16.411	219.09
21	IDBI Banking & Financial Services Fund - Direct Plan	Direct Plan-Growth	40.913	554.78	18.464	254.91	21.855	316.05	37.522	533.56
22	IDBI Banking & Financial Services Fund - Regular Plan	Regular Plan-Growth	631.283	8,111.98	29.075	380.32	120.469	1,604.39	539.889	7,207.51
23	IDBI Gold Fund FOF - Direct Plan	Direct Plan - Growth	38.581	556.64	12.203	184.84	8.903	133.27	41.880	704.52
24	IDBI Gold Fund FOF - Regular Plan	Regular Plan - Growth	252.413	3,502.31	11.123	159.00	25.130	361.95	238.406	3,841.10
25	IDBI Gilt Fund - Direct Plan	Direct Plan - Annual IDCW	0.097	1.36	0.000	0.00	0.097	1.37	0.000	0.00
26	IDBI Gilt Fund - Regular Plan	Regular Plan - Annual IDCW	0.605	7.80	0.000	0.00	0.605	8.02	0.000	0.00
27	IDBI Gilt Fund - Direct Plan	Direct Plan - Growth	66.613	1,237.03	0.591	10.96	67.205	1,251.02	0.000	0.00
28	IDBI Gilt Fund - Regular Plan	Regular Plan - Growth	26.943	469.58	1.470	25.54	28.413	506.18	0.000	0.00
29	IDBI Gilt Fund - Direct Plan	Direct Plan - Quarterly IDCW	0.366	5.02	3.690	51.37	4.056	57.42	0.000	0.00
30	IDBI Gilt Fund - Regular Plan	Regular Plan - Quarterly IDCW	1.804	21.77	0.000	0.00	1.804	22.35	0.000	0.00
31	IDBI Healthcare Fund - Direct Plan	Direct Plan-IDCW	1.937	36.53	0.315	5.75	0.440	7.58	1.812	30.44
32	IDBI Healthcare Fund - Regular Plan	Regular Plan-IDCW	5.820	104.70	0.095	1.62	0.808	13.95	5.108	80.85
33	IDBI Healthcare Fund - Direct Plan	Direct Plan-Growth	38.309	722.51	3.621	63.73	8.068	144.88	33.861	568.87
34	IDBI Healthcare Fund - Regular Plan	Regular Plan-Growth	331.198	5,958.26	27.476	463.24	88.192	1,494.20	270.483	4,281.74
35	IDBI India Top 100 Equity Fund - Direct Plan	Direct Plan - IDCW	5.904	156.58	1.415	37.48	2.224	56.94	5.096	135.19
36	IDBI India Top 100 Equity Fund - Regular Plan	Regular Plan - IDCW	74.156	1,727.10	2.087	48.23	10.314	241.61	65.930	1,519.68
37	IDBI India Top 100 Equity Fund - Direct Plan	Direct Plan - Growth	107.155	4,656.96	82.346	3,558.48	20.518	895.37	168.983	7,347.37

Sr. No.	SCHEME NAME	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)
38	IDBI India Top 100 Equity Fund - Regular Plan	Regular Plan - Growth	1,327.485	52,103.78	265.569	10,291.29	280.261	11,028.52	1,312.793	51,001.99
39	IDBI Liquid Fund - Direct Plan	Direct Plan - Bonus Plan	0.000	0.17	0.000	0.00	0.000	0.00	0.000	0.18
40	IDBI Liquid Fund - Direct Plan	Direct Plan - IDCW	0.892	894.35	2.601	2,606.68	3.235	3,242.72	0.258	258.31
41	IDBI Liquid Fund - Regular Plan	Regular Plan - Daily IDCW	0.372	373.66	1.032	1,037.55	0.923	927.41	0.481	483.79
42	IDBI Liquid Fund - Direct Plan	Direct Plan - Growth	24.750	56,705.26	117.743	276,012.91	129.076	302,396.39	13.417	32,498.77
43	IDBI Liquid Fund - Regular Plan	Regular Plan - Growth	12.991	29,522.37	92.180	214,868.81	96.578	225,302.81	8.593	20,636.49
44	IDBI Liquid Fund - Direct Plan	Direct Plan - Monthly IDCW	0.032	32.37	16.912	16,988.67	16.917	16,976.03	0.027	27.07
45	IDBI Liquid Fund - Regular Plan	Regular Plan - Monthly IDCW	0.024	23.94	0.005	5.53	0.003	2.82	0.027	26.66
46	IDBI Liquid Fund - Direct Plan	Direct Plan - Weekly IDCW	0.012	11.81	0.003	2.73	0.008	7.79	0.007	6.75
47	IDBI Liquid Fund - Regular Plan	Regular Plan - Weekly IDCW	0.101	103.75	0.016	15.93	0.021	21.67	0.096	98.08
48	IDBI Long Term Value Fund - Direct Plan	Direct Plan-IDCW	1.835	30.31	0.025	0.41	0.063	1.05	1.797	29.36
49	IDBI Long Term Value Fund - Regular Plan	Regular Plan-IDCW	14.662	232.39	0.061	0.97	3.037	45.82	11.686	181.71
50	IDBI Long Term Value Fund - Direct Plan	Direct Plan-Growth	22.248	367.54	2.834	46.75	1.721	29.03	23.361	381.72
51	IDBI Long Term Value Fund - Regular Plan	Regular Plan-Growth	613.540	9,724.61	33.166	519.00	97.572	1,548.15	549.134	8,539.03
52	IDBI Midcap Fund - Direct Plan	Direct Plan - IDCW	4.362	72.41	0.297	5.03	0.344	5.75	4.315	70.04
53	IDBI Midcap Fund - Regular Plan	Regular Plan - IDCW	33.063	505.20	0.690	10.67	4.781	74.75	28.971	429.36
54	IDBI Midcap Fund - Direct Plan	Direct Plan - Growth	43.582	769.22	10.430	184.01	10.158	175.91	43.854	756.91
55	IDBI Midcap Fund - Regular Plan	Regular Plan - Growth	1,084.250	17,651.60	101.026	1,653.12	167.207	2,771.87	1,018.070	16,075.32
56	IDBI Equity Savings Fund - Direct Plan	Direct Plan - Growth	6.326	144.42	0.205	4.77	1.082	24.71	5.449	126.71
57	IDBI Equity Savings Fund - Regular Plan	Regular Plan - Growth	37.446	782.82	1.037	21.53	9.329	197.99	29.154	614.80
58	IDBI Equity Savings Fund - Direct Plan	Direct Plan - Monthly IDCW	0.180	2.77	0.077	1.17	0.131	2.04	0.126	1.98
59	IDBI Equity Savings Fund - Regular Plan	Regular Plan - Monthly IDCW	7.499	123.51	0.133	2.27	1.313	22.03	6.318	104.98
60	IDBI Equity Savings Fund - Direct Plan	Direct Plan - Quarterly IDCW	0.038	0.48	0.071	0.90	0.095	1.20	0.014	0.18
61	IDBI Equity Savings Fund - Regular Plan	Regular Plan - Quarterly IDCW	7.883	122.76	0.027	0.43	0.587	9.26	7.323	115.04
62	IDBI Nifty 50 Index Fund - Direct Plan	Direct Plan - IDCW	2.883	94.96	1.413	46.82	1.187	40.81	3.109	102.65
63	IDBI Nifty 50 Index Fund - Regular Plan	Regular Plan - IDCW	26.456	807.94	0.138	4.09	1.095	33.74	25.499	776.00
64	IDBI Nifty 50 Index Fund - Direct Plan	Direct Plan - Growth	238.600	8,240.87	21.388	733.69	22.791	813.87	237.197	8,212.33
65	IDBI Nifty 50 Index Fund - Regular Plan	Regular Plan - Growth	384.144	12,295.07	33.900	1,079.57	108.760	3,528.22	309.284	9,864.69
66	IDBI Nifty Next 50 Index Fund - Direct Plan	Direct Plan - IDCW	1.123	37.11	0.254	8.35	0.088	3.03	1.289	39.45
67	IDBI Nifty Next 50 Index Fund - Regular Plan	Regular Plan - IDCW	14.187	435.61	0.150	4.59	0.950	28.51	13.387	378.38
68	IDBI Nifty Next 50 Index Fund - Direct Plan	Direct Plan - Growth	41.589	1,374.38	7.920	261.43	7.535	250.45	41.973	1,284.28
69	IDBI Nifty Next 50 Index Fund - Regular Plan	Regular Plan - Growth	120.381	3,696.36	7.090	215.68	11.447	354.44	116.024	3,279.44
70	IDBI Credit Risk Fund - Direct Plan	Direct Plan - Annual IDCW	0.635	7.98	0.058	0.74	0.065	0.83	0.628	8.24
71	IDBI Credit Risk Fund - Regular Plan	Regular Plan - Annual IDCW	0.358	4.11	0.000	0.00	0.174	1.98	0.184	2.19
72	IDBI Credit Risk Fund - Direct Plan	Direct Plan - Growth	58.535	960.48	2.148	35.82	11.094	187.15	49.589	849.86
73	IDBI Credit Risk Fund - Regular Plan	Regular Plan - Growth	156.940	2,406.58	3.094	48.24	72.053	1,115.16	87.981	1,398.87
74	IDBI Credit Risk Fund - Direct Plan	Direct Plan - Quarterly IDCW	0.443	4.96	0.105	1.16	0.216	2.44	0.331	3.87
75	IDBI Credit Risk Fund - Regular Plan	Regular Plan - Quarterly IDCW	2.848	30.90	0.005	0.05	0.030	0.33	2.822	31.75
76	IDBI Hybrid Equity Fund - Direct Plan	Direct Plan - IDCW	3.686	58.03	0.194	3.00	0.607	9.60	3.272	50.34
77	IDBI Hybrid Equity Fund - Regular Plan	Regular Plan - IDCW	85.145	1,237.60	0.628	8.89	16.340	232.54	69.432	978.20
78	IDBI Hybrid Equity Fund - Direct Plan	Direct Plan - Growth	33.768	579.63	3.301	55.56	3.635	60.93	33.434	560.80

Sr. No.	SCHEME NAME	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)
79	IDBI Hybrid Equity Fund - Regular Plan	Regular Plan - Growth	1,110.629	17,692.10	63.527	980.34	178.531	2,792.27	995.625	15,372.65
80	IDBI Small Cap Fund - Direct Plan	Direct Plan - IDCW	4.278	81.15	0.723	14.47	0.851	16.81	4.150	78.97
81	IDBI Small Cap Fund - Regular Plan	Regular Plan - IDCW	24.368	427.41	0.982	17.65	2.597	46.47	22.753	396.82
82	IDBI Small Cap Fund - Direct Plan	Direct Plan - Growth	60.048	1,139.11	99.542	2,044.97	29.993	595.14	129.597	2,466.23
83	IDBI Small Cap Fund - Regular Plan	Regular Plan - Growth	675.704	11,851.84	80.385	1,448.61	117.844	2,115.96	638.245	11,130.99
84	IDBI Short Term Bond Fund - Direct Plan	Direct Plan - Growth	44.917	1,086.41	63.540	1,553.25	70.260	1,722.47	38.198	963.03
85	IDBI Short Term Bond Fund - Regular Plan	Regular Plan - Growth	59.641	1,341.54	14.522	326.94	30.637	692.69	43.525	1,015.73
86	IDBI Short Term Bond Fund - Direct Plan	Direct Plan - Monthly IDCW	1.483	22.78	20.513	315.08	21.097	325.24	0.898	13.84
87	IDBI Short Term Bond Fund - Regular Plan	Regular Plan - Monthly IDCW	4.894	59.41	0.123	1.50	3.725	44.96	1.292	15.73
88	IDBI Short Term Bond Fund - Direct Plan	Direct Plan - Weekly IDCW	2.858	38.26	0.045	0.60	2.640	35.18	0.263	3.58
89	IDBI Short Term Bond Fund - Regular Plan	Regular Plan - Weekly IDCW	48.796	597.54	1.106	13.65	0.084	1.03	49.818	618.82
90	IDBI Equity Advantage Fund - Direct Plan	Direct Plan - IDCW	10.032	261.53	0.391	10.11	1.396	37.28	9.028	237.70
91	IDBI Equity Advantage Fund - Regular Plan	Regular Plan - IDCW	182.124	4,179.75	1.985	45.57	30.868	710.33	153.242	3,509.24
92	IDBI Equity Advantage Fund - Direct Plan	Direct Plan - Growth	81.884	3,458.79	7.074	299.13	10.160	434.39	78.799	3,361.55
93	IDBI Equity Advantage Fund - Regular Plan	Regular Plan - Growth	1,131.930	43,217.08	44.825	1,694.39	170.834	6,544.52	1,005.921	38,325.61
94	IDBI Ultra Short Term Fund - Direct Plan	Direct Plan - Bonus Plan	0.000	0.00	0.000	0.00	0.000	0.00	0.000	0.00
95	IDBI Ultra Short Term Fund - Regular Plan	Regular Plan - Bonus Plan	0.004	8.15	0.000	0.00	0.000	0.00	0.004	8.58
96	IDBI Ultra Short Term Fund - Direct Plan	Direct Plan - IDCW	0.353	363.64	0.013	13.50	0.143	147.12	0.223	230.02
97	IDBI Ultra Short Term Fund - Regular Plan	Regular Plan - Daily IDCW	0.890	905.35	0.053	54.20	0.093	94.20	0.851	865.34
98	IDBI Ultra Short Term Fund - Direct Plan	Direct Plan - Growth	6.559	15,516.55	12.635	30,454.01	17.277	41,462.18	1.918	4,786.12
99	IDBI Ultra Short Term Fund - Regular Plan	Regular Plan - Growth	6.531	14,721.13	10.813	24,779.65	12.599	28,916.08	4.745	11,258.02
100	IDBI Ultra Short Term Fund - Direct Plan	Direct Plan - Monthly IDCW	0.008	11.92	14.142	20,523.09	14.142	20,541.45	0.008	12.26
101	IDBI Ultra Short Term Fund - Regular Plan	Regular Plan - Monthly IDCW	0.298	332.56	0.006	6.22	0.175	195.38	0.128	143.65
102	IDBI Ultra Short Term Fund - Direct Plan	Direct Plan - Weekly IDCW	0.000	0.32	0.001	1.08	0.001	0.77	0.001	0.63
103	IDBI Ultra Short Term Fund - Regular Plan	Regular Plan - Weekly IDCW	0.008	8.23	0.000	0.39	0.003	3.24	0.005	5.45
104	IDBI Gold Exchange Traded Fund	Regular Plan - Growth	1.880	9,008.62	0.060	305.70	0.050	248.58	1.890	10,393.86

For the Financial Year 2021-22:










Sr. No.	SCHEME NAME	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 IDCW	0.190	2.89	0.250	3.89	0.071	1.13	0.369	5.85
2	IDBI Dynamic Bond Fund	Regular Plan - Annual IDCW	5.506	70.27	0.008	0.10	1.299	16.82	4.215	55.71
3	IDBI Dynamic Bond Fund	Direct Plan - Growth	23.934	446.21	180.398	3,447.66	166.273	3,183.15	38.059	739.70
4	IDBI Dynamic Bond Fund	Regular Plan - Growth	67.828	1,181.77	143.898	2,566.92	156.201	2,796.98	55.525	1,001.86
5	IDBI Dynamic Bond Fund	Direct Plan - Quarterly IDCW	0.309	3.21	282.962	3,009.73	283.187	3,010.51	0.083	0.90
6	IDBI Dynamic Bond Fund	Regular Plan - Quarterly IDCW	11.031	134.36	0.205	2.51	2.600	32.58	8.636	108.93
7	IDBI Flexi Cap Fund	Direct Plan - IDCW	1.984	37.67	0.511	11.59	0.226	4.93	2.269	54.82
8	IDBI Flexi Cap Fund	Regular Plan - IDCW	65.444	1,102.08	2.604	48.20	15.500	304.99	52.548	1,112.45


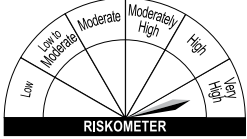

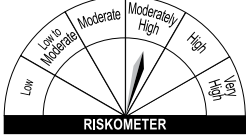









Sr. No.	SCHEME NAME	Option	OPENING BALANCE		PURCHASE		REDEMPTION		CLOSING BALANCE	
			Units (in Lakhs)	Amount (₹ in Lakhs)	Units (in Lakhs)	Amount (₹ in Lakhs)	Units (in Lakhs)	Amount (₹ in Lakhs)	Units (in Lakhs)	Amount (₹ in Lakhs)
9	IDBI Flexi Cap Fund	Direct Plan - Growth	46.122	1,388.26	13.482	497.29	6.320	228.22	53.283	2,040.22
10	IDBI Flexi Cap Fund	Regular Plan - Growth	1,073.272	29,450.59	240.167	7,725.75	276.798	8,833.87	1,036.642	35,753.77
11	IDBI Dividend Yield Fund	Direct Plan - IDCW	3.327	49.57	2.524	44.43	0.604	9.39	5.246	93.12
12	IDBI Dividend Yield Fund	Regular Plan - IDCW	37.537	540.90	0.471	7.68	5.052	82.72	32.956	560.58
13	IDBI Dividend Yield Fund	Direct Plan - Growth	16.192	241.26	3.500	59.87	1.708	28.38	17.984	319.21
14	IDBI Dividend Yield Fund	Regular Plan - Growth	575.055	8,286.55	67.868	1,093.64	145.749	2,383.61	497.174	8,456.93
15	IDBI Focused 30 Equity Fund	Direct Plan - IDCW	2.669	34.91	0.356	5.27	0.459	6.63	2.567	41.79
16	IDBI Focused 30 Equity Fund	Regular Plan - IDCW	40.937	506.39	0.801	11.02	14.495	215.86	27.243	416.00
17	IDBI Focused 30 Equity Fund	Direct Plan - Growth	43.622	570.58	8.455	131.95	5.269	80.19	46.808	762.04
18	IDBI Focused 30 Equity Fund	Regular Plan - Growth	1,007.383	12,461.33	54.502	782.10	243.854	3,480.18	818.031	12,491.34
19	IDBI Banking & Financial Services Fund	Direct Plan - IDCW	4.256	52.81	0.373	5.05	1.204	16.27	3.425	46.45
20	IDBI Banking & Financial Services Fund	Regular Plan - IDCW	23.879	283.44	0.576	7.48	6.005	77.93	18.450	237.08
21	IDBI Banking & Financial Services Fund	Direct Plan - Growth	46.458	576.54	12.229	161.95	17.774	239.60	40.913	554.78
22	IDBI Banking & Financial Services Fund	Regular Plan - Growth	763.767	9,065.92	88.088	1,139.90	220.573	2,866.09	631.283	8,111.98
23	IDBI Gold Fund	Direct Plan - Growth	40.973	549.43	12.930	175.64	15.323	209.01	38.581	556.64
24	IDBI Gold Fund	Regular Plan - Growth	269.372	3,486.38	17.089	223.91	34.048	450.40	252.413	3,502.31
25	IDBI Gilt Fund	Direct Plan - Annual IDCW	0.097	1.34	0.000	0.00	0.000	0.00	0.097	1.36
26	IDBI Gilt Fund	Regular Plan - Annual IDCW	0.606	7.76	0.000	0.00	0.002	0.02	0.605	7.80
27	IDBI Gilt Fund	Direct Plan - Growth	61.087	1,117.14	142.630	2,641.80	137.104	2,539.40	66.613	1,237.03
28	IDBI Gilt Fund	Regular Plan - Growth	32.862	567.89	86.477	1,505.12	92.397	1,612.80	26.943	469.58
29	IDBI Gilt Fund	Direct Plan - Quarterly IDCW	0.446	6.02	149.847	2,052.93	149.927	2,052.24	0.366	5.02
30	IDBI Gilt Fund	Regular Plan - Quarterly IDCW	1.682	20.12	0.134	1.60	0.011	0.13	1.804	21.77
31	IDBI Healthcare Fund	Direct Plan - IDCW	1.871	35.59	0.402	7.69	0.336	6.71	1.937	36.53
32	IDBI Healthcare Fund	Regular Plan - IDCW	8.690	159.37	0.244	4.62	3.114	59.96	5.820	104.70
33	IDBI Healthcare Fund	Direct Plan - Growth	38.704	736.16	11.904	228.90	12.300	238.82	38.309	722.51
34	IDBI Healthcare Fund	Regular Plan - Growth	359.758	6,597.97	84.025	1,577.09	112.585	2,114.60	331.198	5,958.26
35	IDBI India Top 100 Equity Fund	Direct Plan - IDCW	5.699	122.25	2.444	62.99	2.239	57.05	5.904	156.58
36	IDBI India Top 100 Equity Fund	Regular Plan - IDCW	85.498	1,628.74	6.940	150.55	18.282	412.41	74.156	1,727.10
37	IDBI India Top 100 Equity Fund	Direct Plan - Growth	51.657	1,816.28	68.783	2,904.03	13.285	551.64	107.155	4,656.96
38	IDBI India Top 100 Equity Fund	Regular Plan - Growth	1,233.741	39,615.41	472.777	17,932.82	379.033	14,170.78	1,327.485	52,103.78
39	IDBI Liquid Fund	Direct Plan - Bonus Plan	0.000	0.17	0.000	0.00	0.000	0.00	0.000	0.17
40	IDBI Liquid Fund	Direct Plan - IDCW	2.688	2,694.18	3.894	3,903.59	5.690	5,703.43	0.892	894.35
41	IDBI Liquid Fund	Regular Plan - Daily IDCW	1.009	1,013.95	0.833	837.79	1.470	1,478.09	0.372	373.66
42	IDBI Liquid Fund	Direct Plan - Growth	34.452	76,545.29	188.550	424,036.29	198.252	445,441.89	24.750	56,705.26
43	IDBI Liquid Fund	Regular Plan - Growth	14.234	31,380.85	116.031	258,889.09	117.274	262,097.21	12.991	29,522.37
44	IDBI Liquid Fund	Direct Plan - Monthly IDCW	0.058	58.43	22.436	22,509.83	22.462	22,527.15	0.032	32.37
45	IDBI Liquid Fund	Regular Plan - Monthly IDCW	0.048	48.17	0.107	107.14	0.131	131.40	0.024	23.94
46	IDBI Liquid Fund	Direct Plan - Weekly IDCW	0.009	8.59	0.011	11.20	0.008	7.99	0.012	11.81
47	IDBI Liquid Fund	Regular Plan - Weekly IDCW	0.084	85.67	0.192	196.30	0.174	178.27	0.101	103.75
48	IDBI Long Term Value Fund	Direct Plan - IDCW	1.798	25.01	0.065	0.94	0.029	0.45	1.835	30.31
49	IDBI Long Term Value Fund	Regular Plan - IDCW	16.714	224.80	0.448	6.10	2.499	38.59	14.662	232.39
50	IDBI Long Term Value Fund	Direct Plan - Growth	16.711	232.46	8.354	132.25	2.818	42.70	22.248	367.54
51	IDBI Long Term Value Fund	Regular Plan - Growth	748.003	10,060.63	62.057	947.46	196.520	2,976.36	613.540	9,724.61
52	IDBI Midcap Fund	Direct Plan - IDCW	4.762	69.19	0.465	7.91	0.864	14.07	4.362	72.41
53	IDBI Midcap Fund	Regular Plan - IDCW	43.437	585.53	1.472	22.82	11.846	186.08	33.063	505.20
54	IDBI Midcap Fund	Direct Plan - Growth	45.335	700.42	13.033	227.72	14.786	258.30	43.582	769.22
55	IDBI Midcap Fund	Regular Plan - Growth	1,225.768	17,614.29	142.452	2,349.70	283.970	4,693.78	1,084.250	17,651.60
56	IDBI Equity Savings Fund	Direct Plan - Growth	4.844	101.92	2.204	49.46	0.722	15.83	6.326	144.42



Sr. No.	SCHEME NAME	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)
57	IDBI Equity Savings Fund	Regular Plan - Growth	37.601	730.81	8.452	172.51	8.607	175.51	37.446	782.82
58	IDBI Equity Savings Fund	Direct Plan - Monthly IDCW	0.224	3.19	0.518	7.70	0.562	8.24	0.180	2.77
59	IDBI Equity Savings Fund	Regular Plan - Monthly IDCW	8.690	133.07	0.268	4.13	1.460	24.00	7.499	123.51
60	IDBI Equity Savings Fund	Direct Plan - Quarterly IDCW	0.020	0.23	0.020	0.24	0.002	0.02	0.038	0.48
61	IDBI Equity Savings Fund	Regular Plan - Quarterly IDCW	8.088	117.10	0.098	1.46	0.303	4.55	7.883	122.76
62	IDBI Nifty Index Fund	Direct Plan - IDCW	2.718	74.66	1.031	33.11	0.865	27.82	2.883	94.96
63	IDBI Nifty Index Fund	Regular Plan - IDCW	28.786	737.80	0.323	9.32	2.653	76.71	26.456	807.94
64	IDBI Nifty Index Fund	Direct Plan - Growth	328.031	9,451.83	30.801	1,017.95	120.232	3,579.43	238.600	8,240.87
65	IDBI Nifty Index Fund	Regular Plan - Growth	595.012	15,982.97	141.054	4,175.85	351.922	9,917.94	384.144	12,295.07
66	IDBI Nifty Junior Index Fund	Direct Plan - IDCW	1.077	31.19	0.309	9.87	0.264	8.44	1.123	37.11
67	IDBI Nifty Junior Index Fund	Regular Plan - IDCW	16.078	434.88	0.158	4.69	2.049	62.50	14.187	435.61
68	IDBI Nifty Junior Index Fund	Direct Plan - Growth	39.464	1,142.92	9.230	295.83	7.106	225.10	41.589	1,374.38
69	IDBI Nifty Junior Index Fund	Regular Plan - Growth	126.333	3,417.03	11.337	337.04	17.289	516.96	120.381	3,696.36
70	IDBI Credit Risk Fund	Direct Plan - Annual IDCW	0.096	1.04	0.729	8.58	0.190	2.22	0.635	7.98
71	IDBI Credit Risk Fund	Regular Plan - Annual IDCW	0.412	4.10	0.017	0.18	0.071	0.73	0.358	4.11
72	IDBI Credit Risk Fund	Direct Plan - Growth	44.311	627.20	33.461	481.15	19.237	309.65	58.535	960.48
73	IDBI Credit Risk Fund	Regular Plan - Growth	238.036	3,169.10	23.183	315.62	104.280	1,535.87	156.940	2,406.58
74	IDBI Credit Risk Fund	Direct Plan - Quarterly IDCW	0.425	4.10	0.049	0.52	0.032	0.34	0.443	4.96
75	IDBI Credit Risk Fund	Regular Plan - Quarterly IDCW	3.066	28.88	0.013	0.14	0.231	2.44	2.848	30.90
76	IDBI Hybrid Equity Fund	Direct Plan - IDCW	3.835	52.31	0.495	7.16	0.644	9.78	3.686	58.03
77	IDBI Hybrid Equity Fund	Regular Plan - IDCW	106.855	1,356.54	3.153	43.78	24.863	347.92	85.145	1,237.60
78	IDBI Hybrid Equity Fund	Direct Plan - Growth	31.195	463.97	8.216	134.47	5.643	89.02	33.768	579.63
79	IDBI Hybrid Equity Fund	Regular Plan - Growth	1,324.914	18,433.66	109.301	1,679.49	323.586	4,936.63	1,110.629	17,692.10
80	IDBI Small Cap Fund	Direct Plan - IDCW	4.187	59.53	0.878	14.70	0.787	13.02	4.278	81.15
81	IDBI Small Cap Fund	Regular Plan - IDCW	36.408	483.50	1.317	20.19	13.356	206.14	24.368	427.41
82	IDBI Small Cap Fund	Direct Plan - Growth	49.959	710.42	32.382	557.49	22.293	371.67	60.048	1,139.11
83	IDBI Small Cap Fund	Regular Plan - Growth	806.464	10,709.85	72.264	1,142.55	203.024	3,105.08	675.704	11,851.84
84	IDBI Short Term Bond Fund	Direct Plan - Growth	25.506	549.98	122.427	2,846.13	103.015	2,381.78	44.917	1,086.41
85	IDBI Short Term Bond Fund	Regular Plan - Growth	63.280	1,274.15	52.390	1,124.33	56.029	1,227.95	59.641	1,341.54
86	IDBI Short Term Bond Fund	Direct Plan - Monthly IDCW	0.411	6.31	133.852	2,056.47	132.780	2,039.31	1.483	22.78
87	IDBI Short Term Bond Fund	Regular Plan - Monthly IDCW	4.486	54.49	0.411	4.98	0.004	0.05	4.894	59.41
88	IDBI Short Term Bond Fund	Direct Plan - Weekly IDCW	0.028	0.36	3.264	43.52	0.434	5.76	2.858	38.26
89	IDBI Short Term Bond Fund	Regular Plan - Weekly IDCW	45.361	537.47	3.570	43.26	0.135	1.60	48.796	597.54
90	IDBI Equity Advantage Fund	Direct Plan - IDCW	10.578	227.42	0.520	12.84	1.066	26.84	10.032	261.53
91	IDBI Equity Advantage Fund	Regular Plan - IDCW	240.548	4,601.68	2.273	50.27	60.697	1,338.00	182.124	4,179.75
92	IDBI Equity Advantage Fund	Direct Plan - Growth	87.138	3,035.03	8.183	330.59	13.437	540.62	81.884	3,458.79
93	IDBI Equity Advantage Fund	Regular Plan - Growth	1,335.688	42,514.95	58.621	2,132.12	262.380	9,488.07	1,131.930	43,217.08
94	IDBI Ultra Short Term Fund	Direct Plan - Bonus Plan	0.014	32.83	0.000	0.00	0.014	33.81	0.000	0.00
95	IDBI Ultra Short Term Fund	Regular Plan - Bonus Plan	0.004	7.86	0.000	0.00	0.000	0.00	0.004	8.15
96	IDBI Ultra Short Term Fund	Direct Plan - IDCW	0.745	768.02	0.271	279.89	0.664	684.32	0.353	363.64
97	IDBI Ultra Short Term Fund	Regular Plan - Daily IDCW	1.201	1,221.12	0.240	244.24	0.551	560.07	0.890	905.35
98	IDBI Ultra Short Term Fund	Direct Plan - Growth	5.874	13,376.53	37.640	87,272.46	36.955	85,676.51	6.559	15,516.55
99	IDBI Ultra Short Term Fund	Regular Plan - Growth	9.038	19,662.91	18.912	41,741.51	21.419	47,337.40	6.531	14,721.13
100	IDBI Ultra Short Term Fund	Direct Plan - Monthly IDCW	0.009	13.03	25.613	37,098.33	25.613	37,103.87	0.008	11.92
101	IDBI Ultra Short Term Fund	Regular Plan - Monthly IDCW	0.346	385.07	0.006	6.20	0.053	59.25	0.298	332.56
102	IDBI Ultra Short Term Fund	Direct Plan - Weekly IDCW	0.001	1.12	0.001	0.74	0.001	1.54	0.000	0.32
103	IDBI Ultra Short Term Fund	Regular Plan - Weekly IDCW	0.030	32.03	0.001	1.19	0.023	25.01	0.008	8.23
104	IDBI Gold Exchange Traded Fund	Regular Plan - Growth	1.950	7,958.14	0.020	89.16	0.090	407.21	1.880	9,008.62

### BENCHMARK AND SCHEME RISKOMETER

NAME OF THE SCHEME(S)	NAME AND RISKOMETER OF BENCHMARK	RISKOMETER OF THE SCHEMES
<ul style="list-style-type: none"> <li>IDBI Equity Advantage Fund (IEAF)</li> <li>IDBI Flexi Cap Fund (IFF)</li> <li>IDBI Focused 30 Equity Fund (IF30EF)</li> <li>IDBI Long Term Value Fund (ILTVF)</li> <li>IDBI Dividend Yield Fund (IDYF)</li> </ul>	<p>NIFTY 500 - Total Return Index (TRI)</p> 	
<ul style="list-style-type: none"> <li>IDBI India Top 100 Equity Fund (IIT100EF)</li> </ul>	<p>NIFTY 100 - Total Return Index (TRI)</p> 	
<ul style="list-style-type: none"> <li>IDBI Nifty 50 Index Fund (INIF)</li> </ul>	<p>NIFTY 50 - Total Return Index (TRI)</p> 	
<ul style="list-style-type: none"> <li>IDBI Nifty Next 50 Index Fund (INJIF)</li> </ul>	<p>NIFTY Next 50 - Total Return Index (TRI)</p> 	
<ul style="list-style-type: none"> <li>IDBI Midcap Fund (IMF)</li> </ul>	<p>NIFTY Midcap 150 - Total Return Index (TRI)</p> 	 <p>Investors understand that their principal will be at Very High risk</p>
<ul style="list-style-type: none"> <li>IDBI Small Cap Fund (ISF)</li> </ul>	<p>NIFTY Smallcap 250 - Total Return Index (TRI)</p> 	
<ul style="list-style-type: none"> <li>IDBI Banking &amp; Financial Services Fund (IB&amp;FSF)</li> </ul>	<p>NIFTY Financial Services - Total Return Index (TRI)</p> 	
<ul style="list-style-type: none"> <li>IDBI Healthcare Fund (IHF)</li> </ul>	<p>S&amp;P BSE Healthcare - Total Return Index (TRI)</p> 	

NAME OF THE SCHEME(S)	NAME AND RISKOMETER OF BENCHMARK	RISKOMETER OF THE SCHEMES
<ul style="list-style-type: none"> <li>IDBI Hybrid Equity Fund (IHEF)</li> </ul>	CRISIL Hybrid 35+65-Aggressive Index 	 Investors understand that their principal will be at Very High risk
<ul style="list-style-type: none"> <li>IDBI Equity Savings Fund (IESF)</li> </ul>	NIFTY Equity Savings Index 	 Investors understand that their principal will be at Moderately High risk
<ul style="list-style-type: none"> <li>IDBI Liquid Fund (ILIQF)</li> </ul>	CRISIL Liquid Fund B-I Index 	 Investors understand that their principal will be at Low to Moderate risk
<ul style="list-style-type: none"> <li>IDBI Ultra Short Term Fund (IUSTF)</li> </ul>	CRISIL Ultra Short Duration Fund B-I Index 	
<ul style="list-style-type: none"> <li>IDBI Short Term Bond Fund (ISTBF)</li> </ul>	CRISIL Short Duration Fund A-II Index 	
<ul style="list-style-type: none"> <li>IDBI Credit Risk Fund (ICRF)</li> </ul>	NIFTY Credit Risk Bond Index C-III 	 Investors understand that their principal will be at Moderately High risk
<ul style="list-style-type: none"> <li>IDBI Gold Fund (IGFOF)</li> </ul>	Domestic price of Gold 	 Investors understand that their principal will be at High risk
<ul style="list-style-type: none"> <li>IDBI Gold Exchange Traded Fund (IDBIGOLD)</li> </ul>	Domestic price of Physical Gold 	

Sr. No.	Scheme Name	Risk-o-meter level at start of the financial year	Risk-o-meter level at end of the financial year	Number of changes in Risk-o-meter during the financial year
1	IDBI Banking & Financial Services Fund	Very High	Very High	0
2	IDBI Credit Risk Fund	Moderate	Moderately High	1
3	IDBI Dividend Yield Fund	Very High	Very High	0
4	IDBI Equity Advantage Fund	Very High	Very High	0
5	IDBI Equity Savings Fund	Moderately High	Moderately High	0
6	IDBI Flexi Cap Fund	Very High	Very High	0
7	IDBI Focused 30 Equity Fund	Very High	Very High	0
8	IDBI Gold ETF Fund	Moderately High	High	1
9	IDBI Gold Fund	Moderately High	High	1
10	IDBI Healthcare Fund	Very High	Very High	0
11	IDBI Hybrid Equity Fund	Very High	Very High	0
12	IDBI India Top 100 Equity Fund	Very High	Very High	0
13	IDBI Liquid Fund	Low to Moderate	Low to Moderate	6
14	IDBI Long Term Value Fund	Very High	Very High	0
15	IDBI Midcap Fund	Very High	Very High	0
16	IDBI Nifty 50 Index Fund (Previously: IDBI Nifty Index Fund)	Very High	Very High	0
17	IDBI Nifty Next 50 Index Fund (Previously: IDBI Nifty Junior Index Fund)	Very High	Very High	0
18	IDBI Short Term Bond Fund	Low to Moderate	Low to Moderate	4
19	IDBI Small Cap Fund	Very High	Very High	0
20	IDBI Ultra Short Term Fund	Low to Moderate	Low to Moderate	6

**Note:** Funds existing on March 31, 2023 are considered for risk o meter comparison.

**PRC MATRIX OF DEBT SCHEMES OF IDBI MUTUAL FUND**

SEBI vide its Circular No. SEBI/HO/IMD/IMD-II DOF3/P/CIR/2021/573 dated June 07, 2021, regarding Potential Risk Class (PRC) Matrix for debt schemes based on Interest Rate Risk and Credit Risk. Accordingly, PRC Matrix for debt schemes of IDBI Mutual Fund w.e.f. December 1, 2021 is as follows:

Name of Scheme	Potential Risk Class (PRC) Matrix																								
IDBI Liquid Fund	<table border="1"> <thead> <tr> <th colspan="4" data-bbox="620 339 1319 368">Potential Risk Class</th> </tr> <tr> <td data-bbox="620 368 862 407"><b>Credit Risk</b> →</td> <td data-bbox="862 368 1015 407">Relatively Low (Class A)</td> <td data-bbox="1015 368 1167 407">Moderate (Class B)</td> <td data-bbox="1167 368 1319 407">Relatively High (Class C)</td> </tr> <tr> <td data-bbox="620 407 862 446"><b>Interest Rate Risk</b> ↓</td> <td data-bbox="862 407 1015 446"></td> <td data-bbox="1015 407 1167 446"></td> <td data-bbox="1167 407 1319 446"></td> </tr> <tr> <td data-bbox="620 446 862 486">Relatively Low (Class I)</td> <td data-bbox="862 446 1015 486"></td> <td data-bbox="1015 446 1167 486">B-I</td> <td data-bbox="1167 446 1319 486"></td> </tr> <tr> <td data-bbox="620 486 862 525">Moderate (Class II)</td> <td data-bbox="862 486 1015 525"></td> <td data-bbox="1015 486 1167 525"></td> <td data-bbox="1167 486 1319 525"></td> </tr> <tr> <td data-bbox="620 525 862 564">Relatively High (Class III)</td> <td data-bbox="862 525 1015 564"></td> <td data-bbox="1015 525 1167 564"></td> <td data-bbox="1167 525 1319 564"></td> </tr> </thead> </table>	Potential Risk Class				<b>Credit Risk</b> →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	<b>Interest Rate Risk</b> ↓				Relatively Low (Class I)		B-I		Moderate (Class II)				Relatively High (Class III)			
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IDBI Short Term Bond Fund	<table border="1"> <thead> <tr> <th colspan="4" data-bbox="620 838 1319 868">Potential Risk Class</th> </tr> <tr> <td data-bbox="620 868 862 907"><b>Credit Risk</b> →</td> <td data-bbox="862 868 1015 907">Relatively Low (Class A)</td> <td data-bbox="1015 868 1167 907">Moderate (Class B)</td> <td data-bbox="1167 868 1319 907">Relatively High (Class C)</td> </tr> <tr> <td data-bbox="620 907 862 946"><b>Interest Rate Risk</b> ↓</td> <td data-bbox="862 907 1015 946"></td> <td data-bbox="1015 907 1167 946"></td> <td data-bbox="1167 907 1319 946"></td> </tr> <tr> <td data-bbox="620 946 862 985">Relatively Low (Class I)</td> <td data-bbox="862 946 1015 985"></td> <td data-bbox="1015 946 1167 985"></td> <td data-bbox="1167 946 1319 985"></td> </tr> <tr> <td data-bbox="620 985 862 1025">Moderate (Class II)</td> <td data-bbox="862 985 1015 1025"></td> <td data-bbox="1015 985 1167 1025"></td> <td data-bbox="1167 985 1319 1025"></td> </tr> <tr> <td data-bbox="620 1025 862 1054">Relatively High (Class III)</td> <td data-bbox="862 1025 1015 1054">A-III</td> <td data-bbox="1015 1025 1167 1054"></td> <td data-bbox="1167 1025 1319 1054"></td> </tr> </thead> </table>	Potential Risk Class				<b>Credit Risk</b> →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	<b>Interest Rate Risk</b> ↓				Relatively Low (Class I)				Moderate (Class II)				Relatively High (Class III)	A-III		
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**MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.**

## Voting Policy of IDBI Asset Management Limited

### 1. INTRODUCTION:

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

The Voting policy is prepared as per SEBI Master Circular on Mutual Funds, Companies Act, 2013, Listing Agreement and updated as per circulars issued by SEBI from time to time and is approved by the Boards of IDBI AMC and IDBI MF Trustee Company Limited (IDBI MFT).

This Policy 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 include its Group/associate Companies.

The unit holders of IDBI MF Schemes are the beneficiaries of the trust property and 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.

### 2. VOTING POLICY:

#### a. General:

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

IDBI MF Schemes do not 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 in India including 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.

IDBI AMC may decide to vote against the resolution, if it believes that voting for such resolution will affect the value of security of such companies and which may cause devaluation to the assets of the unit holders.

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

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

#### b. Guidelines:

Following guidelines have been developed to ensure consistency with the standards applied to Funds' portfolios and 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.
- h. Related party transaction of the investee companies (excluding own group companies).

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

##### 1. Financials

As a matter of policy IDBI AMC favours 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. IDBI AMC shall also look into the observations, if any made by the Statutory Auditors, Secretarial Auditors, Cost Auditors, etc., in their respective reports while arriving at a voting decision on case to case basis.

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

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

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

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

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

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

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

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

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

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

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

IDBI AMC believes that a listed company should have adequate participation from public at any point of time and will generally support companies having diversified shareholding. IDBI AMC will cast 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 polices
- 8) Any other proposal having an effect of change in Capital Structure

While evaluating the proposals IDBI 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-equity 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, IDBI AMC 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:**

IDBI AMC believes 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, IDBI AMC encourages companies to operate in an eco-friendly environment by installing advance pollution control measures in the areas of their operation. IDBI AMC also encourages companies to avoid any price rigging activity by suppressing the flow of essential goods including drugs for medicinal use. IDBI AMC supports corporates disclosing their correct financial statements and ensuring remittance of applicable taxes on time. IDBI AMC also encourages companies to have a policy of equal opportunity employment to everybody with or without discrimination on sex, creed, caste, and religion.

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

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

**2. Charitable Donations**

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

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

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

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

While the Act provides that the director should have been present in at least one meeting during the financial year. IDBI AMC prefers that a director should have attended at least 50% meetings during the financial year. 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, preferably the chairperson of ACB/NRC/CSR/ISC/Risk Management, so that all directors are accessible to the shareholders for the satisfactory resolution of shareholders queries.

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 IDBI 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.**

## 3. PROCEDURE FOR EXERCISING VOTE:

The proposals of the investee companies are received by the Custodian and/or by IDBI AMC on their email id and/or in hard copy form. The Custodian shall forward all such communications to the Fund Accounting Team of AMC upon receipt from the company seeking shareholder's approval. The Fund Accounting Team shall circulate the notice to the Investment team and Secretarial Team of the AMC. The Secretarial Team forwards the Proposal to Equity Research team for their comments/recommendation for each proposal (i.e. whether to vote in favour/ against).

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

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

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

The Research Team may, if required, obtain clarifications from the investee company, on case to case basis, on proposals, which in view of IDBI AMC require further information. The clarifications so obtained shall be recorded and placed along with the recommendations to the Executive Committee for its consideration.

Specific decision on a particular resolution i.e. to support or oppose 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.

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 considering the method of voting and/or location of the proposed meeting.

## 4. 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.

## 5. REPORTING OF STATISTICS OF VOTING BY MUTUAL FUNDS:

1. IDBI AMC shall record and disclose specific rationale supporting their voting decision (for or against) with respect to each vote proposal on its website.
2. IDBI AMC shall also publish summary of the votes cast across all its investee company and its break-up in terms of total number of votes cast in favor or against from on its website on an annual basis.
3. IDBI AMC shall also disclose the votes cast on their website on a quarterly basis, within 10 working days from the end of the quarter, in addition to disclosing voting details in their annual report.
4. IDBI AMC shall, on an annual basis, obtain certification on the voting reports being disclosed by them. Such certification shall be obtained from a "scrutinizer" in terms of Rule 20 (3) (ix) of Companies (Management and Administration) Rules, 2014 and any future amendment/s to the said Rules thereof. The same shall be submitted to the trustees and also disclosed in the relevant portion of the Mutual Funds' annual report & website.
5. IDBI AMC shall place for review, before the Board of IDBI AMC and IDBI MF Trustee, the details of votes cast and rationale supporting their voting decision (for or against) with respect to each vote. The Board of IDBI AMC and IDBI MF Trustee shall ensure that IDBI AMC have voted on all the resolutions 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 scrutinizer, shall be reported to SEBI in the half yearly Trustee reports.
6. Fund Managers/Decision makers of IDBI AMC shall submit a declaration on quarterly basis to the Trustees that the votes cast by them have not been influenced by any factor other than the best interest of the unit holders. Further, Trustees in their Half Yearly Trustee Report to SEBI, shall confirm the same.



**6. 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.

**7. 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 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 approval of the Board of IDBI AMC and IDBI MFT. The policy has been implemented with effective from 25<sup>th</sup> August 2015.

**8. AMENDMENT TO THE POLICY**

The management shall modify and update the Policy from time to time as per the amendments and modifications made in the applicable laws, rules and regulations. In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), Clarification, circular(s) etc.

**Summary of Votes cast during the F.Y. 2022-2023:**

F.Y.	Quarter(s)	Total No. of Resolutions	Break-up of Vote decision		
			For	Against	Abstained
2022 - 2023	1	255	214	0	41
	2	1263	1257	6	0
	3	191	191	0	0
	4	184	184	0	0
<b>Total</b>		<b>1893</b>	<b>1846</b>	<b>6</b>	<b>41</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 2022-23.

## CSParth Joshi

207, 2nd Floor, Standard House, 83, Maharshi Karve Road,  
Marine Lines, Mumbai - 400 002

+91 98339 87947  
+91 88501 99383  
csparthjoshi@gmail.com  
parth@csparthjoshi.com

12<sup>th</sup> April, 2023

To,  
The Board of Directors  
**IDBI MF Trustee Company Limited,**  
IDBI Tower, WTC Complex Cuffe Parade,  
Colaba, Mumbai 400005

Dear Sir(s)

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

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

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

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

I have verified the Voting disclosures made by the AMC on its website for the Financial Year ended on 31<sup>st</sup> March, 2023 based on Voting Reports generated from e-Voting and approvals of the Executive Committee regarding voting decision (either to vote for/against/abstain from voting).

Based on the above, I certify that to the best of our knowledge and according to the information, explanation and representation given to me, the Voting Reports for the Financial Year 2022-23 disclosed by the AMC on its website are in agreement with relevant records maintained by the AMC, and as per voting policy of the AMC, and also in accordance with the requirements of above-mentioned SEBI circulars.

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



**CS Parth Joshi**  
Practicing Company Secretary  
Membership No: A51048  
COP No: 18695  
UDIN: A051048E000077855

Date: 12<sup>th</sup> April, 2023  
Place: Mumbai

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## BOOK POST

*If undelivered, please return to:*

### **IDBI Asset Management Limited**

CIN No. U65100MH2010PLC199319

***Corporate Office:***

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

***Registered Office:***

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

The Abridged Annual Report has been extracted from the Audited Balance Sheet, Revenue Account and Notes to Accounts. Full Annual Report is available on the website [www.idbimutual.co.in](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 Head Office of the AMC and a copy thereof shall be made available to the Unitholder on request.

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

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

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