

NOTICE TO THE UNIT-HOLDERS OF THE SCHEMES OF IDBI MUTUAL FUND

Notice is hereby given to the unit-holders of the mutual fund schemes ("IDBI MF Schemes") operated by IDBI Mutual Fund ("IMF") that IDBI Asset Management Limited ("IDBI AMC") and IDBI MF Trustee Company Limited ("IDBI Trustee"), the existing asset management company and trustee company, respectively, of IMF, have entered into a Scheme Transfer Agreement dated December 29, 2022 with LIC Mutual Fund Asset Management Limited ("LIC AMC") and LIC Mutual Fund Trustee Private Limited ("LIC Trustee"), the asset management company and trustee company, respectively, of LIC Mutual Fund ("LIC") in terms of which *inter alia* it is proposed that LIC Trustee will take over the trusteeship of all the IDBI MF Schemes (along with all assets and liabilities, including any unclaimed dividends/redemptions, the load balances, if any, any balance in the investor education fund and all records relating thereto, concerning the IDBI MF Schemes) from IDBI Trustee, and LIC AMC will take over the rights to manage, operate and administer all the IDBI MF Schemes from IDBI AMC, merger between certain IDBI MF Schemes with schemes of LIC Mutual Fund ("LIC MF Schemes") and/or changes to the fundamental attributes of one or more of the IDBI MF Schemes ("Proposed Transaction"). Pursuant to completion of the Proposed Transaction, Life Insurance Corporation of India ("LIC") shall assume sponsorship of the IDBI MF Schemes which shall be considered as an integral part of LIC Mutual Fund.

IDBI Mutual Fund ("Fund" or "IMF" or "us" or "we" or "our") wishes to thank you for your investment in the schemes of IMF ("IDBI MF Schemes") and for giving us an opportunity to serve you.

You are requested to note that the following 20 schemes were undergoing a merger/transfer:

TABLE - No. 1

Sr. No.	Name of Scheme	Scheme category as per SEBI circular dated October 6, 2017
1.	IDBI Dividend Yield Fund	Dividend Yield Fund
2.	IDBI Equity Advantage Fund	ELSS
3.	IDBI Flexi Cap Fund	Flexi Cap Fund
4.	IDBI Focused 30 Equity Fund	Focused Fund
5.	IDBI India Top 100 Equity Fund	Large Cap Fund
6.	IDBI Midcap Fund	Mid Cap Fund
7.	IDBI Healthcare Fund	Sectorial Fund
8.	IDBI Banking & Financial Services Fund	Sectorial Fund
9.	IDBI Small Cap Fund	Small Cap Fund
10.	IDBI Long Term Value Fund	Value Fund
11.	IDBI Liquid Fund	Liquid Fund
12.	IDBI Short Term Bond Fund	Short Duration Fund
13.	IDBI Ultra Short Term Fund	Ultra Short Duration Fund
14.	IDBI Hybrid Equity Fund	Aggressive Hybrid Fund
15.	IDBI Equity Savings Fund	Equity Savings
16.	IDBI Nifty 50 Index Fund	Index Fund
17.	IDBI Nifty Next 50 Index Fund	Index Fund
18.	IDBI Gold Exchange Traded Fund	ETF
19.	IDBI Gold ETF Fund of Fund	FOF (Domestic)
20.	IDBI Credit Risk Fund	Credit Risk Fund

Unit holders are requested to note that the merger/transfer of the schemes will tantamount to a change in the fundamental attributes in accordance with Regulation 18(15A) of the SEBI (Mutual Fund) Regulations 1996 (MF Regulations). The proposed merger/transfer shall be carried out by implementing a change in the fundamental attributes of the schemes.

The Board of IDBI Asset Management Limited ("IDBI AMC") and IDBI MF Trustee Company Limited ("IDBI Trustee") have approved the said proposal on December 30, 2021.

The Competition Commission of India, vide its letter no. C-2023/02/1001 dated March 22, 2023 has granted its no-objection/approval to the Proposed Transaction ("CCI Approval/NOC").

Further, SEBI, vide its letter no. SEBI/HO/IMD/IMD RAC2/POW/2023/13622/1 dated April 03, 2023 has granted its no-objection/approval to the Proposed Transaction ("SEBI NOC").

In addition to the condition specified under Regulation 18(15A), the Trustees have also taken into consideration the comments of SEBI, prior to effecting the change in the fundamental attributes of the Schemes. For further details with respect to the merger/transfer, please refer to the points below:

I. Name of the Schemes Merging and Surviving Schemes

(a) Since LIC Mutual Fund has certain schemes which are similar in nature to IDBI MF Schemes, the following schemes are proposed to be merged upon Completion of the Proposed Transaction to avoid the existence of two similar schemes, and to present to the Unit-Holders a simplified range of schemes:

Sr. No.	IDBI MF Scheme proposed to be merged ("Transferor Scheme")	Scheme category as per SEBI circular dated October 6, 2017 ("Transferor Scheme")	LIC MF Scheme with which Transferor Scheme is proposed to be merged ("Transferee Scheme")	Scheme category as per SEBI circular dated October 6, 2017 ("Transferee Scheme")	Proposed New Name of Transferee Scheme ("Surviving Schemes")	Scheme category as per SEBI circular dated October 6, 2017 ("Surviving Schemes")
Equity Oriented Funds						
1.	IDBI Equity Advantage Fund	ELSS	LIC MF Tax Plan	ELSS	LIC MF ELSS	ELSS
2.	IDBI Flexi Cap Fund	Flexi Cap Fund	LIC MF Flexi Cap Fund	Flexi Cap Fund	LIC MF Flexi Cap Fund	Flexi Cap Fund
3.	IDBI India Top 100 Equity Fund	Large Cap Fund	LIC MF Large Cap Fund	Large Cap Fund	LIC MF Large Cap Fund	Large Cap Fund
4.	IDBI Banking & Financial Services Fund	Sectorial Fund	LIC MF Banking and Financial Services Fund	Sectorial Fund	LIC MF Banking and Financial Services Fund	Sectorial Fund
Hybrid Oriented Funds						
5.	IDBI Hybrid Equity Fund	Aggressive Hybrid Fund	LIC MF Equity Hybrid Fund	Aggressive Hybrid Fund	LIC MF Aggressive Hybrid Fund	Aggressive Hybrid Fund
Other Funds (Passive)						
6.	IDBI Nifty 50 Index Fund	Index Fund	LIC MF Nifty 50 Index Fund	Index Fund	LIC MF Nifty 50 Index Fund	Index Fund
Liquid & Debt Oriented Funds*						
7.	IDBI Liquid Fund	Liquid Fund	LIC MF Liquid Fund	Liquid Fund	LIC MF Liquid Fund	Liquid Fund
8.	IDBI Short Term Bond Fund	Short Duration Fund	LIC MF Short Term Debt Fund	Short Duration Fund	LIC MF Short Duration Fund	Short Duration Fund
9.	IDBI Ultra Short Term Fund	Ultra Short Duration Fund	LIC MF Ultra Short Term Fund	Ultra Short Duration Fund	LIC MF Ultra Short Duration Fund	Ultra Short Duration Fund
10.	IDBI Credit Risk Fund	Credit Risk Fund	LIC MF Bond Fund	Medium to Long Duration Fund	LIC MF Medium to Long Duration Bond Fund	Medium to Long Duration Fund

* Please note that 2 (two) schemes of IDBI Mutual Fund (namely, IDBI Dynamic Bond Fund & IDBI Gilt Fund) have already been wound up as on the date of this IDBI Application, and therefore, they are not part of the IDBI MF Schemes that are proposed to be transferred to LIC Mutual Fund as a part of the Proposed Transaction. Further, it is proposed that all the underlying assets of IDBI Credit Risk Fund will be liquidated immediately prior to the Completion, and the proceeds from such liquidation will be invested in CBLO ("Collateralized Borrowing and Lending Obligation") / TREPS ("Tri Party Repo Dealing System") until the Completion, and that on and from the Completion, LIC Entities will merge IDBI Credit Risk Fund into LIC MF Bond Fund.

(b) The investment objective, investment pattern, annual recurring expense structure and all other provisions as contained in the scheme information document and key information memorandum of the Transferee Schemes/Surviving Scheme as on Completion of the Proposed Transaction will be effective for the respective Unit-Holders of the Transferor Schemes. Unit-Holders of the Transferor Schemes as on that day will be allotted new units under the Transferee Schemes/Surviving Schemes and a fresh account statement reflecting the new units allotted, will be sent to the Unit-Holders.

(c) Further, the following IDBI MF Schemes will be carried over by LIC Mutual Fund and there will be no change in character or features of the schemes except the name:

Sr. No.	Scheme Acquired from IDBI Mutual Fund	Scheme Name post transfer to LIC Mutual Fund	Scheme category as per SEBI circular dated October 6, 2017
1.	IDBI Dividend Yield Fund	LIC MF Dividend Yield Fund	Dividend Yield Fund
2.	IDBI Focused 30 Equity Fund	LIC MF Focused 30 Equity Fund	Focused Fund
3.	IDBI Midcap Fund	LIC MF Midcap Fund	Mid Cap Fund
4.	IDBI Healthcare Fund	LIC MF Healthcare Fund	Sectorial Fund
5.	IDBI Small Cap Fund	LIC MF Small Cap Fund	Small Cap Fund
6.	IDBI Long Term Value Fund	LIC MF Long Term Value Fund	Value Fund
7.	IDBI Equity Savings Fund	LIC MF Equity Savings Fund	Equity Savings
8.	IDBI Gold Exchange Traded Fund	LIC MF Gold Exchange Traded Fund	Exchange Traded Fund (ETF)
9.	IDBI Nifty Next 50 Index Fund	LIC MF Nifty Next 50 Index Fund	Index Fund
10.	IDBI Gold Fund	LIC MF Gold ETF Fund of Fund	FOF - Domestic

(d) The details of changes proposed to be carried out to the terms/features of 10 (ten) IDBI MF Schemes amounting to change in fundamental attributes of these scheme(s) pursuant to the Proposed Transaction are provided in detail in the letter sent to the Unit-Holders of the IDBI MF Schemes.

(e) All proposed mergers and change in name and fundamental attributes of the IDBI MF Schemes as detailed above are subject to completion of the Proposed Transaction.

II. Background and Rationale for the Merger/Transfer

1. As mentioned above, IMF presently has 20 IDBI MF Schemes (refer to Table no.1 above) in operation. Pursuant to the provisions of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 ("MF Regulations") and the Proposed Transaction, the IDBI Trustee proposes to cease to act as the trustee of the IDBI MF Schemes and relinquish its rights, role, responsibilities, authority and functions as the trustee of the IDBI MF Schemes (including the assets, liabilities of the IDBI MF Schemes, the unclaimed dividends, unclaimed redemptions, the load balances, if any, any balance in the investor education fund and all records relating thereto) in favour of LIC Trustee which shall, subject to receipt of regulatory approvals and in accordance with the provisions of the MF Regulations and other regulatory and contractual formalities as may be applicable including the terms of the Agreement, become the trustee to the IDBI MF Schemes.

- In furtherance of the aforesaid, the trust deed dated February 19, 2010 as amended ("IDBI Trust Deed") constituting the IMF and appointing the IDBI Trustee, will need to be amended to, *inter alia* authorize IDBI Trustee to transfer the IDBI MF Schemes and hand over trusteeship of the IDBI MF Schemes and take necessary action for withdrawal / de-registration of IMF and subsequent dissolution of the trust constituted under the IDBI Trust Deed.
- Further, the rights to operate, administer and manage the IDBI MF Schemes will be transferred by IDBI AMC to LIC AMC, and LIC AMC shall, subject to regulatory approval and in accordance with the MF Regulations and other regulatory and contractual formalities as may be applicable including the terms of the Agreement, assume the right to operate, administer and manage the IDBI MF Schemes (including obligations relating to investor grievances in respect of the IDBI MF Schemes) as the new asset management company ("AMC") of the IDBI MF Schemes. On the completion of the Proposed Transaction as set out in the Agreement ("Completion" or "Completion Date"), IDBI Bank Limited shall also cease to be the sponsor in respect of the IDBI MF Schemes, and LIC (currently the sponsor for LIC Mutual Fund) shall assume sponsorship of the IDBI MF Schemes.
- After Completion and as approved by the Securities and Exchange Board of India ("SEBI"), IDBI AMC and/or IDBI Trustee shall submit a separate application with SEBI for surrendering the certificate of registration held by IMF enabling it to act as a mutual fund and for cancellation of the approvals granted to IDBI AMC and IDBI Trustee to act as the AMC and trustee company, respectively, to IMF, and thereafter IDBI Trustee and IDBI AMC shall discontinue in India their operations of acting as trustee and managing the mutual funds, respectively.
- The LIC Trustee shall continue to honor and recognize the rights and privileges of the unit-holders of the IDBI MF Schemes as per the records of the Registrar and Share Transfer Agent ("RTA" or "Registrar"), as on as on June 9, 2023 ("Unit-holders") Unit-holders as presently available as per the scheme information documents of the IDBI MF Schemes, as may be modified pursuant to the Proposed Transaction and in the manner provided under the MF Regulations, as applicable.
- LIC Trustee has undertaken to SEBI that upon Completion, it will with effect from the date of Completion of the Proposed Transaction:
 - take full responsibility of the management and the administration of the IDBI MF Schemes including the matters relating to the reconciliation of accounts (as if the IDBI MF Schemes had been floated by LIC Trustee on the date of Completion of the Proposed Transaction);
 - assume trusteeship of the assets and liabilities of the IDBI MF Schemes including outstanding borrowings, unclaimed dividends and unclaimed redemptions, if any; and
 - assume all responsibilities and obligations relating to the investor grievances, if any, in respect of the IDBI MF Schemes taken over, in accordance with, and pursuant to the MF Regulations and various circulars issued thereunder.

III. Public Notice:

Approval of Unitholders for proposed change in the trust deed, asset management company, trustee and sponsor of IDBI Mutual Fund including Merger and Changes to the MF Schemes.

We seek approval of the Unitholders through e-voting/postal ballot for the following proposed changes:

- Approval for Amendment to the IDBI Trust Deed:** The IDBI Trust Deed is proposed to be amended as stated in paragraph (I) herein above. Approval of the Unitholders is being sought for such amendments proposed to the IDBI Trust Deed to be effected by way of a deed of variation to the IDBI Trust Deed ("Second Deed of Variation"). The Unitholders who do not consent or agree to it are given an option to exit without any exit load.
 - Approval for Change in AMC of IDBI MF Schemes:** As per Regulation 20(3) of the MF Regulations, any change in the appointment of the asset management company shall be subject to prior approval of unitholders. Approval of the Unitholders is being sought for the change in asset management company of the IDBI MF Schemes from IDBI AMC to LIC AMC. The Unitholders who do not consent or agree to it are given an option to exit without any exit load.
 - Proposed Transaction including Merger and Changes to the MF Schemes:** As per Regulation 18(15A) of the MF Regulations and as per SEBI Circular no. SEBI/MFD/Cir.No.5/12031/03 dated June 23, 2003 read with SEBI Circular Cir / IMD / DF / 15 / 2010 dated October 22, 2010, the Unitholders are informed and approval being sought for the Proposed Transaction including Merger and Changes to the MF Schemes as detailed herein comprising merger proposal of the schemes and changes to the Transferee Schemes/Surviving Schemes.
- Terms of Voting**
- All Unitholders as per the records of the RTA, as on June 9, 2023 will be entitled to vote in respect of the proposal under reference.
 - The e-voting period commences at 9 AM. from June 20, 2023 and ends on July 19, 2023 at 5 PM. (both the days inclusive). All duly signed and filled-up Ballot Papers (to be provided along with Letter to Unit holder) received by the Registrar and votes received electronically, during these days and time will be accepted and considered, if found valid, for the purpose of determining the results of ballot.
 - Each Unitholder will be entitled to one vote for every unit held on the aforesaid date.
- Procedure for Voting and Determining results of the ballot:**
- You are requested to fill and sign the ballot paper ("Ballot Paper") to be provided along with Letter to Unit holder clearly indicating your approval or disapproval. It is clarified that the Ballot Paper is to be signed as per mode of holding in line with normal practice for all other transactions. This means if the holding is "Joint", all holders need to sign and for "Anyone or Survivor", anyone can sign.
 - The Unitholders who have their email address registered with the Fund can provide their votes electronically through <https://evoting.kfintech.com> upto 5 PM. on July 19, 2023. The votes received

electronically from Unitholder(s) will be considered for and on behalf of all joint holders in that particular folio/s.

- The Unitholders who do not wish to vote electronically or are not able to vote electronically, can submit a physical copy of the postal Ballot Paper to Registrar at KFin Technologies Limited, Selenium Tower B, Plot No. 31 & 32, Gachibowli, Financial Dist, Nanakramguda, Serilingampally, Hyderabad - 500 032 or at any Investor Service Centres (ISC) of the Fund.
- The Ballot Paper, duly filled and signed, can either be sent to the Registrar by post at the following address or submitted at any of the Investor Service Centres of the Fund (ISC), details of which are available on website address. You are requested to send the Ballot Paper to the below mentioned address of the Registrar at KFin Technologies Limited, Selenium Tower B, Plot No. 31 & 32, Gachibowli, Financial Dist, Nanakramguda, Serilingampally, Hyderabad - 500 032.
- If you require a fresh Ballot Paper, you are requested to contact the Investor Service Centres of the Fund (ISC) or download the same from the website of the Fund viz <https://www.idbimutual.co.in>
- All valid Ballot Papers and valid votes received electronically will be counted by the Registrar under the supervision of an independent scrutineer appointed by the Fund.
- In case the Unitholder provides his vote through the postal Ballot Paper as well as electronically, then the vote received through postal Ballot duly signed and valid, will be considered.
- The Unitholders are requested to note that:
 - if you do not send the duly filled signed Ballot Paper, or provide your vote electronically, or if no valid vote is received either through Ballot Paper or electronically by the Registrar on or before July 19, 2023, till 5 PM. then it will be deemed that you have approved the proposed changes detailed in Paragraph III of this Notice and that you and joint holders, if any, do not have any objection to the proposed changes detailed in Paragraph III of this Notice.
 - if more than 50% of the total valid votes received (or deemed to be received, as above) are in favour of the proposed changes detailed in Paragraph III of this Notice, then such changes would stand approved by all the Unitholders of all schemes of the Fund/IDBI MF Schemes and be binding on all the Unitholders of all schemes of the Fund/IDBI MF Schemes.

IV. Consequences of Merger/Transfer

The following key changes will occur prior to or on Completion, as approved by SEBI:

- The IDBI Trust Deed constituting IMF and appointing IDBI Trustee, shall be amended to authorise the IDBI Trustee to: (a) transfer the IDBI MF Schemes, transfer the management and administration of one or more schemes of IDBI Mutual Fund to AMC of any other mutual fund and hand over the trusteeship of one or more schemes of IDBI Mutual Fund to trustee of any other mutual fund on a going concern and as is basis; such that the transferred schemes will no longer form the trust property of IMF and become the trust property of the relevant transferee mutual fund; (b) take necessary action to apply for surrender and withdrawal of approvals granted by SEBI to IDBI Trustee and IDBI AMC, and (c) take necessary action to apply for withdrawal / de-registration of IMF and subsequent dissolution of the trust constituted under the IDBI Trust Deed.
- The IDBI MF Schemes will become an integral part of LIC Mutual Fund, with such changes in the names and fundamental attributes of certain IDBI MF Schemes, and mergers of certain IDBI MF Schemes with similar existing schemes of LIC Mutual Fund, in the interest of the unit-holders of the IDBI MF Schemes ("Unit-Holders"), to avoid the existence of two similar schemes and to present to the Unit-Holders a simplified range of schemes, as envisaged in SEBI's circular on Categorization and Rationalization of Mutual Fund Schemes dated October 6, 2017 as amended ("Merger and Changes to the MF Schemes"), and the resultant schemes will be governed and managed in accordance with the LIC Trust Deed and the LIC Investment Management Agreement, pursuant to Completion.
- The Unit-Holders of the Transferor Schemes will be allotted new units under the Transferee Schemes/Surviving Schemes and a fresh account statement reflecting the new units allotted under the Transferee Schemes/Surviving Schemes, will be sent to the Unit-Holders (who consented and migrated to the Surviving Schemes) of the Transferor Schemes. No new scheme will come into effect. The units allotted in the Surviving Schemes shall be treated as fresh subscription and accordingly, all provisions under the scheme information documents of the Transferee Schemes/Surviving Schemes will apply including the provisions on exit load, and the period of holding for the purpose of exit load will be computed from the date of allotment of such units in such Transferor Scheme(s). No fresh subscription including switch ins and registration of systematic

investment plan/systematic withdrawal plan /systematic transfer plan/ other special facilities will be accepted in the Transferor Schemes from the effective date of the merger of, and other changes to, the IDBI MF Schemes. The service providers as identified by IDBI AMC, shall provide their respective functions towards the IDBI MF Schemes to enable a smooth transition of the IDBI MF Schemes to LIC Mutual Fund, upon Completion. For your better understanding, an illustration regarding the basis of allotment of new units is given below: -

Example:

NAV of Transferor Scheme – Growth Option prior to merger (Rs. per unit)	a	20.00
Units held in Transferor Scheme prior to merger	b	100.00
Investment Value in Transferor Scheme prior to merger (c=a*b) (Rs.)	c	2,000.00
NAV of Transferee Scheme – Growth Option on the close of one business day prior to date of merger (Rs. per unit)	d	15.00
Number of units allotted in Transferee Scheme on the date of merger (e=c/d)	e	133.3333
Investment Value in Transferee Scheme – Growth, post-merger (f=d*e) (Rs.)	f	2,000.00

Please note that the aforesaid is only an illustration and the actual number of units to be allotted under the Surviving Scheme will be determined by the value of units held in the Transferor Scheme and the NAVs of the Transferor Scheme and the Transferee Scheme at the close of one business day prior to the Completion Date. The impact of tax on capital gains and levy of stamp duty charges, if any, has not been considered in the above illustration.]

- The Unit-Holders as beneficiaries of the respective IDBI MF Schemes shall neither receive any consideration for the Proposed Transaction nor be required to transfer any right, title or interest as beneficiaries under IMF or the IDBI MF Schemes as a result of the Proposed Transaction and shall be provided with an option to exit his investments in the IDBI MF Schemes as detailed hereinafter. The Unit-Holders who do not exercise their exit option will continue with their respective rights and privileges under the IDBI MF Schemes, which will be managed and administered by LIC AMC, after the Completion.
- The LIC AMC (on behalf of the LIC Mutual Fund) will also amend, where necessary, the Statement of Additional Information (SAI), the Scheme Information Documents (SID), the Key Information Memorandum (KIM) and other relevant documents relating to the IDBI MF Schemes or the LIC MF Schemes, to reflect the changes pursuant to the Proposed Transaction, which would come into effect from the Completion, including such changes as may be required to honour and recognise the rights and privileges of the Unit-Holders as available to them under the relevant scheme information documents of the IDBI MF Schemes prior to the date of Completion.
- No expenses related to the Proposed Transaction shall be charged to the IDBI MF Schemes or borne by the Unit-Holders, in any manner whatsoever.
- IDBI Sponsor, IDBI AMC and IDBI Trustee shall, respectively, cease to be and be relieved of their obligations as the sponsor, AMC and trustee for the IDBI MF Schemes from the date of Completion of the Proposed Transaction. Consequently, LIC Mutual Fund shall continue to honour and recognise the rights and privileges of the Unit-Holders of the IDBI MF Schemes from the Completion of the Proposed Transaction. After Completion of the Proposed Transaction and as approved by SEBI, IDBI AMC and/or IDBI Trustee shall submit a separate application with SEBI for surrendering the certificate of registration issued by SEBI registering IMF as a mutual fund, and for the withdrawal of the approvals granted by SEBI to IDBI AMC and IDBI Trustee to act as the AMC and trustee of IMF. Accordingly, the IMF's investment management agreement dated February 26, 2010 (as amended) between IDBI AMC and IDBI Trustee will be terminated by the parties thereto in the manner envisaged in the said investment management agreement and necessary steps shall be taken for the trust constituted under the IDBI Trust Deed to be dissolved.

V. Exit Period

Since the proposed changes, as mentioned at Paragraphs III herein above will lead to change in the asset management company, trustee, sponsor and name of the Fund, merger between certain IDBI MF Schemes with schemes of LIC Mutual Fund and/or changes to the fundamental attributes of one or more of the IDBI MF Schemes in line with Regulation 18(15A) of MF Regulations, the non-consenting Unitholders to the proposed changes are provided an option to exit his / her / its investment in the IDBI MF Scheme(s) at the prevailing net asset value ("NAV") without any exit load, for a common exit option period of 30 (thirty) days from June 20, 2023 to July 19, 2023 (both days inclusive) ("Exit Option Period"), if the Unitholders do not wish to stay invested in the IDBI MF Schemes following Completion ("Exit Option").

The NAV applicable, should you choose to exercise the Exit Option, would be based on the date/time of receipt of your application for exit during business hours on a business day. The Exit Option can be exercised from June 20, 2023 to July 19, 2023 (both days inclusive), by submitting the normal redemption request at the nearest IMF Investor Service Centres. The redemption requests received within the Exit Option Period will be processed at the prevailing NAV without any exit load. The redemption pay-out will be done within 3 business days from the date of processing of the redemption request and the redemption request shall be processed on the day on which such redemption request is received. All redemption requests received before June 20, 2023 and after July 19, 2023 will be subject to load, as may be prevailing at that time in respect of the IDBI MF Schemes.

Kindly note that an offer to exit from IDBI MF Schemes is merely optional and is not compulsory. If you are agreeable to the proposed changes, no action needs to be taken by you and it would be deemed that you have consented to the Proposed Transaction and its consequences, including the proposed Merger and Changes to the MF Schemes, change in the asset management company of IDBI MF Schemes and proposed amendment to the IDBI Trust Deed.

VI. Details of Unclaimed Dividends and Redemption Amounts

Details of unclaimed dividends and redemption amounts as on April 30, 2023 are provided below:

Scheme Name	Unclaimed Redemption			Unclaimed Dividend		
	Amount	No. of Folios	No. of Investors	Amount	No. of Folios	No. of Investors
IDBI Dynamic Bond Fund	55,96,066.56	85	81	7,098.94	4	3
IDBI Flexi Cap Fund	2,35,815.39	15	15	1,79,665.80	14	9
IDBI Dividend Yield Fund	3,66,518.98	3	3	0	0	0
IDBI Healthcare Fund	1,370.84	1	1	0	0	0
IDBI Focused 30 Equity Fund	3,56,732.93	7	6	0	0	0
IDBI Banking & Financial Services Fund	26,391.05	3	3	0	0	0
IDBI GOLD FUND OF FUND	1,98,525.50	34	32	0	0	0
IDBI GILT FUND	22,72,391.26	18	18	0	0	0
IDBI India Top 100 Equity Fund	3,99,387.16	30	29	1,77,220.08	46	30
IDBI Liquid Fund	2,133.49	2	2	0	0	0
IDBI Long Term Value Fund	1,40,110.63	3	3	0	0	0
IDBI Midcap Fund	2,23,399.32	14	13	1,572.58	2	2
IDBI Equity Savings Fund	2,01,458.63	7	5	1,00,608.33	30	12
IDBI NIFTY 50 Index Fund	11,14,953.48	4493	4189	30,261.16	32	26
IDBI NIFTY Next 50 Index Fund	12,88,525.67	12	12	0	0	0
IDBI Credit Risk Fund	7,199.64	4	1	14,042.53	3	3
IDBI Hybrid Equity Fund	3,06,833.39	16	14	24,875.88	5	5
IDBI RGESS FUND	10,83,743.31	15	15	0	0	0
IDBI Small Cap Fund	3,12,533.41	47	43	0	0	0
IDBI Short Term Bond Fund	0	0	0	0	0	0
IDBI Equity Advantage Fund	12,82,944.25	34	33	18,57,362.34	245	154
IDBI Ultra Short Term Fund	2,02,187.67	4	4	11,140.45	7	3
Total	1,56,19,222.56	4847	4522	24,09,817.58	388	247

VII. Procedure for claiming Unclaimed Redemption / Dividend amounts by Unitholders

- To redeem the units from the above unclaimed schemes, the Unit-Holders are required to submit a redemption request duly signed as per the mode of holding at any of the Investor Service Centres of the Registrar and Share Transfer Agent. The transaction slip to redeem is available on the website of the AMC or forming part of the account statement sent to you.
- Further, for the purpose of successful processing of redemption, kindly arrange to:
 - update your mobile number, e-mail ID, PAN, KYC status and Aadhaar, if not already provided.
 - your core banking account number and NEFT/IFS Code, for faster and direct credit of your unclaimed redemption/dividend proceeds.
- A detailed communication of the Proposed Transaction and changes consequent to the Proposed Transaction would be sent to the registered email/address of the Unit-Holders as on June 9, 2023. In case, the communication is not received, the Unit-Holders can contact the Customer Service Centers of IDBI AMC as per details provided on the website www.idbimutual.co.in. In case you need any further clarifications, please contact our Customer Service Centers.
- As a Unitholder, you are requested to go through this communication carefully and consult your financial / tax advisors if you have any questions. For further information/assistance do visit us at www.idbimutual.co.in or e-mail us at Kranthi.perla@kfintech.com or call on our Toll Free number: 1800-419-4324.

This Notice shall form an integral part of the scheme related documents such as scheme information documents / key information memoranda of the relevant IDBI MF Schemes and the statement of additional information of IMF as amended from time to time.

Thank you for investing with IDBI Mutual Fund.

For IDBI MF Trustee Company Limited
Sd/-
Raj Kishore Singh
Authorised Signatory

For IDBI Asset Management Limited
Sd/-
Raj Kishore Singh
Managing Director & Chief Executive Officer
Date: June 16, 2023
Place: Mumbai