



# IDBI Asset Management Limited

CIN: U65100MH2010PLC199319

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## Notice No. 08/2022-23

### **Winding up of IDBI Gilt Fund and IDBI Dynamic Bond Fund, Under Regulation 39(2)(c) of SEBI (Mutual Funds) Regulations, 1996**

This is with reference to the Notice No. 05/2022-23 dated October 29, 2022 for the Winding up of IDBI Gilt Fund and IDBI Dynamic Bond Fund, Under Regulation 39(2)(a) of SEBI (Mutual Funds) Regulations, 1996 (Regulations).

The winding up of the schemes were carried out successfully under Regulation 39(2)(c) of Regulations instead of Regulation 39(2)(a) of Regulations. Accordingly, all the provisions of Regulation 39(2)(c) of Regulations were followed to wind up the schemes.

In this regard, Investors are requested to note that we hereby revise the above mentioned notice as follows.

NOTICE is hereby given that pursuant to compliance of Regulation 39(2)(c) of SEBI (Mutual Funds) Regulations, 1996 and SEBI Circular CIR/IMD/DF15/2014 dated June 20, 2014, IDBI MF Trustee Company Limited ("Trustee" of IDBI Mutual Fund) has decided to wind up IDBI Gilt Fund (An open-ended debt scheme investing in government securities across maturities. A relatively high interest rate risk and relatively low credit risk scheme) and IDBI Dynamic Bond Fund (An open ended dynamic debt scheme investing across duration. A relatively high interest rate risk and relatively low credit risk scheme) (hereinafter "the Schemes") as the Schemes were not able to maintain Asset Under Management (the AUM) of Rs. 20 crores on rolling basis.

All the open ended debt schemes were required to maintain average AUM of Rs.20 crores on half yearly rolling basis. However, in case of IDBI Dynamic Bond Fund the Half-yearly rolling average was reduced below Rs. 20 Crores on 17<sup>th</sup> July 2022 and continued to remain below the required limit. Similarly, the Half-yearly rolling average of IDBI GILT Fund was reduced below Rs. 20 Crores on 12<sup>th</sup> May 2022 and continued to remain below the limit.

In view of difficulty in scaling up the Average AUM above the threshold limit and for the compliance with the above mentioned circular it was decided to wind up both the schemes.

**For IDBI Asset Management Limited**  
(Investment Manager to IDBI Mutual Fund)

Place : Mumbai  
Date : March 23, 2023

Sd/-  
Chief Compliance Officer

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

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