












SCHEME INFORMATION DOCUMENT

Scheme(s)	This product is suitable for investors who are seeking*:
IDFC Super Saver Income Fund - Investment Plan [IDFC SSIF – IP] <i>(An Open Ended Income Fund)</i>	- to generate long term optimal returns by active management. - investments in high quality money market & debt instruments including G-Sec securities. - Low Risk.  (BLUE)
IDFC Super Saver Income Fund - Medium Term Plan [IDFC SSIF – MT] <i>(An Open Ended Income Fund)</i>	- to generate optimal returns over short to medium term. - investments in high quality money market & debt instruments including G-Sec securities. - Low Risk.  (BLUE)
IDFC Super Saver Income Fund - Short Term Plan [IDFC SSIF – ST] <i>(An Open Ended Income Fund)</i>	- to generate optimal returns over short to medium term. - investments in good quality fixed income & Money Market securities. - Low Risk.  (BLUE)
IDFC Dynamic Bond Fund [IDFC DBF] <i>(An Open Ended Income Fund)</i>	- to generate long term optimal returns by active management. - investments in high quality money market & debt instruments including G-Sec securities. - Low Risk.  (BLUE)
IDFC Cash Fund (IDFC CF) <i>(An Open Ended Liquid Fund)</i>	- to generate short term optimal returns with high liquidity. - investments in high quality money market and debt instruments. - Low Risk.  (BLUE)
IDFC Money Manager Fund – Investment Plan (IDFC MMF - IP) <i>(An Open Ended Income Fund)</i>	- to generate short term optimal returns with risk strategy. - investments in high quality money market and debt instruments. - Low Risk.  (BLUE)
IDFC Money Manager Fund – Treasury Plan (IDFC MMF - TP) <i>(An Open Ended Income Fund)</i>	- to generate short term stable returns with a low risk strategy. - investments in good quality debt and money market instruments such that the fund will offer a blend of liquidity with stability of returns. - Low Risk.  (BLUE)
IDFC Government Securities Fund- Investment Plan (IDFC GSF – IP) <i>(An Open Ended Dedicated Gilt Fund)</i>	- to generate long term optimal returns. - investments in Government Securities and Treasury Bills. - Low Risk.  (BLUE)
IDFC Government Securities Fund- Short Term Plan (IDFC GSF – ST) <i>(An Open Ended Dedicated Gilt Fund)</i>	- to generate short to medium term optimal returns. - investments in Government Securities and Treasury Bills. - Low Risk.  (BLUE)
IDFC Government Securities Fund- Provident Fund Plan (IDFC GSF – PF) <i>(An Open Ended Dedicated Gilt Fund)</i>	- to generate optimal returns over short to medium term. - investments in Government Securities and Treasury Bills. - Low Risk.  (BLUE)
IDFC Ultra Short Term Fund (IDFC USTF) <i>(An Open Ended Income Scheme)</i>	- to generate short term stable returns with a low risk strategy. - investments in good quality debt and money market instruments such that the fund will offer a blend of liquidity with stability of returns. - Low Risk.  (BLUE)

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Offer of Units at NAV based prices during the Continuous Offer Period

Name of Mutual Fund : IDFC Mutual Fund
Name of Asset Management Company : IDFC Asset Management Company Limited
Name of Trustee Company : IDFC AMC Trustee Company Limited
Addresses of the entities : One IndiaBulls Centre', Jupiter Mills Compound., 841, Senapati Bapat Marg, Elphinstone (W) Mumbai – 400013
Website : www.idfcmf.com

The particulars of the Scheme have been prepared in accordance with the Securities and Exchange Board of India (Mutual Funds) Regulations 1996, (herein after referred to as SEBI (MF) Regulations) as amended till date, and filed with SEBI, along with a Due Diligence Certificate from the AMC. The units being offered for public subscription have not been approved or recommended by SEBI nor has SEBI certified the accuracy or adequacy of the Scheme Information Document.

The Scheme Information Document sets forth concisely the information about the scheme that a prospective investor ought to know before investing. Before investing, investors should also ascertain about any further changes to this Scheme Information Document after the date of this Document from the Mutual Fund / Investor Service Centres / Website / Distributors or Brokers.

The investors are advised to refer to the Statement of Additional Information (SAI) for details of IDFC Mutual Fund, Tax and Legal issues and general information on www.idfcmf.com

SAI is incorporated by reference (is legally a part of the Scheme Information Document). For a free copy of the current SAI, please contact your nearest Investor Service Centre or log on to our website.

The Scheme Information Document should be read in conjunction with the SAI and not in isolation.

This Scheme Information Document is dated July 31, 2013

Note: Risk may be represented as:




	(BLUE) investors understand that their principal will be at low risk		(YELLOW) investors understand that their principal will be at medium risk		(BROWN) investors understand that their principal will be at high risk
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A. RISK FACTORS

Standard Risk Factors:

- Mutual Funds and securities investments are subject to market risks and there is no assurance or guarantee that the objectives of the Scheme(s) will be achieved.
- Investment in Mutual Fund Units involves investment risks such as trading volumes, settlement risk, liquidity risk, default risk including the possible loss of principal.
- As the price / value / interest rates of the securities in which the scheme(s) invests fluctuates, the value of your investment in the scheme(s) may go up or down depending on the factors and forces affecting the capital markets.
- Past performance of the Sponsor and other affiliates/AMC/Mutual Fund (or any of its schemes) does not guarantee future performance of the scheme.
- IDFC Super Saver Income Fund - Investment Plan, IDFC Super Saver Income Fund – Medium Term Plan, IDFC Super Saver Income Fund - Short Term Plan, IDFC Dynamic Bond Fund, IDFC Cash Fund, IDFC Money Manager Fund - Treasury Plan, IDFC Money Manager Fund - Investment Plan, IDFC Government Securities Fund- Investment Plan, IDFC Government Securities Fund- Short Term Plan, IDFC Government Securities Fund - Provident Fund Plan and IDFC Ultra Short Term Fund are the name of the Schemes and do not in any manner indicate either the quality of the Scheme/s, its future prospects or returns.
- The sponsor is not responsible or liable for any loss resulting from the operation of the scheme(s) beyond the initial contribution of Rs.30,000 made by it towards setting up the Fund.
- The present scheme(s) are not guaranteed or assured return scheme(s).

Risk factors specific to all plans/sub plans of IDFC-SSIF, IDFC-DBF, IDFC-CF, IDFC- MMF, IDFC-GSF &IDFC-USTF

Risk Associated with Investing in Debt / Money Market Instruments –

- **Price-Risk or Interest-Rate Risk:** Fixed income securities such as bonds, debentures and money market instruments run price-risk or interest-rate risk. Generally, when interest rates rise, prices of existing fixed income securities fall and when interest rates drop, such prices increase. The extent of fall or rise in the prices is a function of the existing coupon, days to maturity and the increase or decrease in the level of interest rates.
- **Re-investment Risk:** Investments in fixed income securities may carry re-investment risk as interest rates prevailing on the interest or maturity due dates may differ from the original coupon of the bond. Consequently, the proceeds may get invested at a lower rate.
- **Basis Risk (Interest - rate movement):** During the life of a floating rate security or a swap, the underlying benchmark index may become less active and may not capture the actual movement in interest rates or at times the benchmark may cease to exist. These types of events may result in loss of value in the portfolio.
- **Spread Risk:** In a floating rate security the coupon is expressed in terms of a spread or mark up over the benchmark rate. However, depending upon the market conditions, the spreads may move adversely or favorably leading to fluctuation in the NAV.
- **Liquidity Risk:** Due to the evolving nature of the floating rate market, there may be an increased risk of liquidity risk in the portfolio from time to time.
- **Other Risk:** In case of downward movement of interest rates, floating rate debt instruments will give a lower return than fixed rate debt instruments.
- **Credit Risk:** In simple terms this risk means that the issuer of a debenture/bond or a money market instrument may default on interest payment or even in paying back the principal amount on maturity. Even where no default occurs, the price of a security may go down because the credit rating of an issuer goes down. It must, however, be noted that where the Scheme has invested in Government Securities, there is no credit risk to that extent. Different types of securities in which the scheme would invest as given in the scheme information document carry different levels and types of risk. Accordingly the scheme's risk may increase or decrease depending upon its investment pattern. E.g. corporate bonds carry a higher amount of risk than Government securities. Further even among corporate bonds, bonds which are AAA rated are comparatively less risky than bonds which are AA rated.

Risk Associated with investing in Securitised Debt (Other than for Gilt schemes) [applicable where the asset allocation pattern of the scheme(s) which provides for such investment]

The Scheme(s) may invest in domestic securitized debt such as Asset Backed Securities (ABS) or Mortgage Backed Securities (MBS). Asset Backed Securities (ABS) are securitized debts where the underlying assets are receivables arising from various loans including automobile loans, personal loans, loans against consumer durables, etc. Mortgage Backed Securities (MBS) are securitized debts where the underlying assets are receivables arising from loans backed by mortgage of residential / commercial properties. ABS/MBS instruments reflect the undivided interest in the underlying pool of assets and do not represent the obligation of the issuer of ABS/MBS or the originator of the underlying receivables. The ABS/MBS holders have a limited recourse to the extent of credit enhancement provided. If the delinquencies and credit losses in the underlying pool exceed the credit enhancement provided, ABS/MBS holders will suffer credit losses. ABS/MBS are also normally exposed to a higher level of reinvestment risk as compared to the normal corporate or sovereign debt.

At present in Indian market, following types of loans are securitized:

- Auto Loans (cars / commercial vehicles /two wheelers)
- Residential Mortgages or Housing Loans
- Consumer Durable Loans
- Personal Loans
- Corporate Loans

The main risks pertaining to each of the asset classes above are described below:

Auto Loans (cars / commercial vehicles /two wheelers)

The underlying assets (cars / commercial vehicles /two wheelers etc) are susceptible to depreciation in value whereas the loans are given at high loan to value ratios. Thus, after a few months, the value of asset becomes lower than the loan outstanding. The borrowers, therefore, may sometimes tend to default on loans and allow the vehicle to be repossessed. These loans are also subject to model risk. ie if a particular automobile model does not become popular, loans given for financing that model have a much higher likelihood of turning bad. In such cases, loss on sale of repossession vehicles is higher than usual.

Commercial vehicle loans are susceptible to the cyclicity in the economy. In a downturn in economy, freight rates drop leading to higher defaults in commercial vehicle loans. Further, the second hand prices of these vehicles also decline in such economic environment.

Housing Loans

Housing loans in India have shown very low default rates historically. However, in recent years, loans have been given at high loan to value ratios and to a much younger borrower classes. The loans have not yet gone through the full economic cycle and have not yet seen a period of declining property prices. Thus the performance of these housing loans is yet to be tested and it need not conform to the historical experience of low default rates.

Consumer Durable Loans

The underlying security for such loans is easily transferable without the bank's knowledge and hence repossession is difficult. The underlying security for such loans is also susceptible to quick depreciation in value. This gives the borrowers a high incentive to default.

Personal Loans

These are unsecured loans. In case of a default, the bank has no security to fall back on. The lender has no control over how the borrower has used the borrowed money. Further, all the above categories of loans have the following common risks:

All the above loans are retail, relatively small value loans. There is a possibility that the borrower takes different loans using the same income proof and thus the income is not sufficient to meet the debt service obligations of all these loans.

In India, there is insufficiency of ready comprehensive and complete database regarding past credit record of borrowers. Thus, loans may be given to borrowers with poor credit record. In retail loans, the risks due to frauds are high.

Corporate Loans

These are loans given to single or multiple corporate(s). The receivables from a pool of loans to corporate(s) are assigned to a trust that issues Pass through certificates in turn. The credit risk in such PTCs is on the underlying pool of loans to corporate(s). The credit risk of the underlying loans to the corporate(s) would in turn depend of economic cycles.

Risk factors with investing in Derivatives (other than for gilt schemes) *[applicable where the asset allocation pattern of the scheme(s) which provides for such investment]*:

- 1. Credit Risk:** The credit risk is the risk that the counter party will default obligations and is generally negligible, as there is no exchange of principal amounts in a derivative transaction.
- 2. Market risk:** Derivatives carry the risk of adverse changes in the market price.
- 3. Illiquidity risk:** The risk that a derivative cannot be sold or purchased quickly enough at a fair price, due to lack of liquidity in the market.
- 4.** The fund pays the daily compounded rate. In practice however there can be a difference in the actual rate at which money is lent in the call market and the benchmark, which appears and is used.

The guidelines issued by the Reserve Bank of India from time to time for forward rate agreements and interest rate swaps and other derivative products would be adhered to.

Redemptions due to change in the fundamental attributes of the Scheme or due to any other reasons may entail tax consequences. The Trustee, AMC, Mutual Fund, their directors or their employees shall not be liable for any such tax consequences that may arise.

The tax benefits described in this Scheme information document are as available under the present taxation laws and are available subject to conditions. The information given is included for general purpose only and is based on advice received by the AMC regarding the law and practice in force in India and the Unitholders should be aware that the relevant fiscal rules or their interpretation may change. As is the case with any investment, there can be no guarantee that the tax position or the proposed tax position prevailing at the time of an investment in the Scheme(s) will endure indefinitely. In view of the individual nature of tax consequences, each Unitholder is advised to consult his/ her own professional tax advisor.

No person has been authorized to give any information or to make any representations not confirmed in this Scheme information document or the issue of Units, and any information or representations not contained herein must not be relied upon as having been authorized by the Mutual Fund or the Asset Management Company.

Risk associated with investing in foreign securities *[applicable where the asset allocation pattern of the scheme(s) which provides for such investment]*

□To the extent the assets of the scheme(s) are invested in overseas financial assets, there may be risks associated with currency movements, restrictions on repatriation and transaction procedures in overseas market. Further, the repatriation of capital to India may also be hampered by changes in regulations or political circumstances as well as the application to it of other restrictions on investment. In addition, country risks would include events such as introduction of extraordinary exchange controls, economic deterioration, bi-lateral conflict

leading to immobilization of the overseas financial assets and the prevalent tax laws of the respective jurisdiction for execution of trades or otherwise.

□The Scheme(s) may also invest in ADRs / GDRs / Other Foreign Securities as permitted by Reserve Bank of India and Securities and Exchange Board of India from time to time. To the extent that some part of the assets of the Scheme(s) may be invested in securities denominated in foreign currencies, Indian Rupee equivalent of the net assets, distributions and income may be adversely affected by the changes in the value of certain foreign currencies relative to the Indian Rupee. The repatriation of capital also may be hampered by changes in regulations concerning exchange controls or political circumstances as well as the application to it of other restrictions on investment as applicable.

□As the investment may be made in stocks of different countries, the portfolio shall be exposed to the political, economic and social risks with respect to each country. However, the portfolio manager shall ensure that his exposure to each country is limited so that the portfolio is not exposed to one country. Investments in various economies will also diversify and reduce this risk.

□Currency Risk: The scheme(s) may invest in securities denominated in a broad range of currencies and may maintain cash in such currencies. As a consequence, fluctuations in the value of such currencies against the currency denomination of the relevant scheme will have a corresponding impact on the value of the portfolio. Furthermore, investors should be aware that movements in the rate of exchange between the currency of denomination of a fund and their home currency will affect the value of their shareholding when measured in their home currency.

□In respect of the corpus of the Scheme(s) that is invested in overseas mutual fund schemes, investors shall bear the proportionate recurring expenses of such underlying scheme(s), in addition to the recurring expenses of the Scheme(s). Therefore, the returns attributable to such investments by the Scheme(s) may be impacted or may, at times, be lower than the returns that the investors could obtain by directly investing in the said underlying scheme(s).

Risk associated with investing in Repo of Corporate Bond Securities [applicable where the asset allocation pattern of the scheme(s) which provides for such investment]

Settlement Risk: Corporate Bond Repo will be settled between two counterparties in the OTC segment unlike in the case of CBLO transactions where CCIL stands as central counterparty on all transactions (no settlement risk).

Quality of collateral: The Mutual Fund will be exposed to credit risk on the underlying collateral – downward migration of rating. The Mutual Fund will impose adequate haircut on the collateral to cushion against any diminution in the value of the collateral. Collateral will require to be rated AAA or equivalent.

Liquidity of collateral: In the event of default by the counterparty, the Mutual Fund would have recourse to recover its investments by selling the collateral in the market. If the underlying collateral is illiquid, then the Mutual Fund may incur an impact cost at the time of sale (lower price realization).

B. REQUIREMENT OF MINIMUM INVESTORS IN THE SCHEME

The Scheme(s) shall have a minimum of 20 investors and no single investor shall account for more than 25% of the corpus of the Scheme(s). The two conditions mentioned above shall be complied in each calendar quarter, on an average basis, as specified by SEBI. In case the Scheme(s) do not have a minimum of 20 investors, the provisions of Regulation 39(2)(c) of the SEBI (MF) Regulations would become applicable automatically without any reference from SEBI and accordingly the Scheme(s) shall be wound up and the units would be redeemed at applicable NAV. If there is a breach of the 25% limit by any investor over the quarter, a rebalancing period of one month would be allowed and thereafter the investor who is in breach of the rule shall be given 15 day notice to redeem his exposure over the 25 % limit. Failure on the part of the said investor to redeem his exposure over the 25 % limit within the aforesaid 15 days would lead to automatic redemption by the Mutual Fund on the applicable Net Asset Value on the 15th day of the notice period. The Fund shall adhere to the requirements prescribed by SEBI from time to time in this regard.

C. SPECIAL CONSIDERATIONS, if any

All the above factors not only affect the prices of securities but may also affect the time taken by the Fund for redemption of Units, which could be significant in the event of receipt of a very large number of redemption requests or very large value of redemption requests. The liquidity of the assets may be affected by other factors such as general market conditions, political events, bank holidays and civil strife. In view of this, the Trustee has the right in its sole discretion to limit redemption (including suspension of redemption) under certain circumstances.

The liquidity of the Scheme's investments may also be restricted by trading volumes, settlement periods and transfer procedures. In the event of an inordinately large number of redemption requests or of a restructuring of the Scheme's portfolios, the time taken by the Scheme for redemption of Units may become significant. In view of this, the Trustee has the right in its sole discretion to limit redemption (including suspension of redemption) under certain circumstances.

Redemption due to change in the fundamental attributes of the Scheme(s) or due to any other reasons may entail tax consequences. The Trustee, AMC, Mutual Fund, their directors or their employees shall not be liable for any such tax consequences that may arise.

The tax benefits described in this Scheme Information Document are as available under the present taxation laws and are available subject to conditions. The information given is included for general purpose only and is based on advice received by the AMC regarding the law and practice in force in India and the Unitholders should be aware that the relevant fiscal rules or their interpretation may change. As is the case with any investment, there can be no guarantee that the tax position or the proposed tax position prevailing at the time of an investment in the Scheme will endure indefinitely. In view of the individual nature of tax consequences, each Unitholder is advised to consult his/ her own professional tax advisor.

No person has been authorized to give any information or to make any representation not confirmed in this Standard Information Document in connection with the scheme or the issue of Units, and any information or representation not contained herein must not be relied upon as having been authorized by the Mutual Fund or the Asset Management Company

D. DEFINITIONS AND ABBREVIATIONS.

In this document, the following words and expressions shall have the meaning specified herein, unless the context otherwise requires:

AMC	IDFC Asset Management Company Limited, a company set up under the Companies Act, 1956, and approved by SEBI to act as the Asset Management Company for the Schemes of IDFC Mutual Fund
Applicable NAV	Unless stated otherwise in the Scheme information document, Applicable NAV is the Net Asset Value as of the Day as of which the purchase or redemption is sought by the investor and determined by the Fund. (For details, please refer to the section on "Applicable NAV")
Business Day	A day other than (i) Saturday or Sunday or (ii) a day on which the Reserve Bank of India &/or Banks in Mumbai are closed for business or clearing or (iii) a day on which there is no RBI clearing / settlement of securities or (iv) a day on which the Bombay Stock Exchange and/or National Stock Exchange are closed or (v) a day on which the Redemption of Units is suspended by the Trustee / AMC or (vi) a day on which normal business could not be transacted due to storms, floods, other natural calamities, bandhs, strikes or such other events or as the AMC may specify from time to time. The AMC reserves the right to declare any day as a Business Day or otherwise at any or all collection and/or Official points of acceptance of transactions.

Custodian	Deutsche Bank, Mumbai, acting as Custodian to the Scheme, or any other custodian who is approved by the Trustee
Distributor	Such persons/firms/ companies/ corporates who fulfill the criteria laid down by SEBI/AMFI from time to time and as may be appointed by the AMC to distribute/sell/market the Schemes of the Fund
E2E	End to End
FII	Foreign Institutional Investors, registered with SEBI under the Securities and Exchange Board of India (Foreign Institutional Investors) Regulations, 1995
Fixed Income Securities	Debt Securities created and issued by, inter alia, Central Government, State Government, Local Authorities, Municipal Corporations, PSUs, Public Companies, Private Companies, Bodies Corporate, Unincorporated SPVs and any other entities which may be recognised/permitted which yield at fixed or variable rate by way of interest, premium, discount or a combination of any of them
Fund or Mutual Fund	IDFC Mutual Fund (formerly ANZ Grindlays Mutual Fund), a trust set up under the provisions of the Indian Trusts Act, 1882. The Fund is registered with SEBI vide Registration No.MF/042/00/3 dated March 13, 2000 as ANZ Grindlays Mutual Fund. The Mutual Fund was renamed as Standard Chartered Mutual Fund in 2001 and has been further renamed as IDFC Mutual Fund, after SEBI approved IDFC Ltd as the sponsor of the Mutual Fund
The Schemes	IDFC Super Saver Income Fund - Investment Plan(IDFC SSIF IP), , IDFC Super Saver Income Fund – Medium Term(IDFC SSIF MT), IDFC Super Saver Income Fund - Short Term Plan (IDFC SSIF ST), IDFC Dynamic Bond Fund(IDFC DBF), IDFC Cash Fund(IDFC CF),IDFC Money Manager Fund - Treasury Plan(IDFC MMF TP), IDFC Money Manager Fund - Investment Plan(IDFC MMF IP),IDFC Government Securities Fund- Investment Plan (IDFC GSF IP), IDFC Government Securities Fund- Short Term Plan(IDFC GSF ST), IDFC Government Securities Fund- Provident Fund Plan(IDFC GSF PF) and IDFC Ultra Short Term Fund (IDFC USTF)
Gilt or Govt. Securities	Securities created and issued by the Central Government and/or a State Government(including Treasury Bills) or Government Securities as defined in Sec. 2 of the Public Debt Act, 1944 (18 of 1944).
New Fund Offer	Offer of the Units of “The Schemes” during the New Fund Offer Period.
High Value	High Value means amount eligible for high value clearing as prescribed by Reserve Bank of India from time to time.
New Fund Offer Period	The dates on or the period during which the initial subscription to Units of the Scheme can be made,
Investment Management	The Agreement dated January 3, 2000 entered

Agreement	into between IDFC AMC Trustee Company Private Limited (formerly Standard Chartered Trustee Company Private Limited) and IDFC Asset Management Company Private Limited (formerly Standard Chartered Asset Management Company Private Limited) as amended from time to time
Official Points of acceptance of Transaction	All applications for purchase/redemption of units should be submitted by investors at the official point of acceptance of transactions at the office of the registrar and/or AMC as may be notified from time to time. For details please refer to the application form and/or website of the Mutual Fund at www.idfcmf.com
Load	A charge that may be levied as a percentage of NAV at the time of entry into the Scheme or at the time of exiting from the Scheme
Money Market Instruments	Commercial papers, Commercial bills, Treasury bills, Government Securities having an unexpired maturity upto one year, call or notice money, certificates of deposit, usance bills and any other like instruments as specified by the Reserve Bank of India from time to time including MIBOR linked securities and call products having unexpired maturity upto one year
NAV	Net Asset Value of the Units of the Scheme / Plan and Options therein, shall be calculated on all business days in the manner provided in this Scheme information document or as may be prescribed by Regulations from time to time
NRIs	Non-Resident Indians
Scheme information document	This document is issued by IDFC Mutual Fund, offering Units of "The Schemes"
Person of Indian Origin	A citizen of any country other than Bangladesh or Pakistan, if- a) he at any time held an Indian passport, or b) he or either of his parents or any of his grand-parents was a citizen of India by virtue of the Constitution of India or the Citizenship Act, 1955 (57 of 1955) or c) the person is a spouse of an Indian citizen or a person referred to in sub clause (a) or (b)
RBI	Reserve Bank of India, established under the Reserve Bank of India Act, 1934, as amended from time to time
Repo / Reverse Repo	Sale / Purchase of Securities as may be allowed by RBI from time to time with simultaneous agreement to repurchase / resell them at a later date
SEBI	Securities and Exchange Board of India established under Securities and Exchange Board of India Act, 1992, as amended from time to time
The Regulations	Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended from time to time
Trustee	IDFC AMC Trustee Company Limited (formerly IDFC Trustee Company Private Limited), a company set up under the Companies Act, 1956, and approved by SEBI to act as the Trustee for the Scheme/s of IDFC Mutual Fund

Trust Deed	The Trust Deed dated December 29, 1999 establishing ANZ Grindlays Mutual Fund (subsequently renamed as Standard Chartered Mutual Fund and then renamed as IDFC Mutual Fund) as amended from time to time
Trust Fund	Amounts settled/contributed by the Sponsor towards the corpus of the IDFC Mutual Fund and additions/accretions thereto
Unit	The interest of an investor that consists of one undivided share in the Net Assets of the Scheme
Unitholder	A holder of Units under "The Schemes" as contained in this Scheme information document Interpretation

For all purposes of this Scheme information document, except as otherwise expressly provided or unless the context otherwise requires:

- the terms defined in this Scheme information document include the plural as well as the singular
- pronouns having a masculine or feminine gender shall be deemed to include the other
- all references to "Sterling Pounds" refer to United Kingdom Sterling Pounds , "dollars" or "\$" refer to United States Dollars and "Rs" refer to Indian Rupees. A "crore" means "ten million" and a "lakh" means a "hundred thousand"

DUE DILIGENCE BY THE ASSET MANAGEMENT COMPANY

It is confirmed that:

(i) the draft Scheme Information Document forwarded to SEBI is in accordance with the SEBI (Mutual Funds) Regulations, 1996 and the guidelines and directives issued by SEBI from time to time.

(ii) all legal requirements connected with the launching of the scheme as also the guidelines, instructions, etc., issued by the Government and any other competent authority in this behalf, have been duly complied with.

(iii) the disclosures made in the Scheme Information Document are true, fair and adequate to enable the investors to make a well informed decision regarding investment in the proposed scheme.

(iv) the intermediaries named in the Scheme Information Document and Statement of Additional Information are registered with SEBI and their registration is valid, as on date.

**For IDFC Asset Management Company Limited
(Investment Manager of IDFC Mutual Fund)**

Sd/-

**Mr. Ketav Chaphekar
Compliance Officer**

A. TYPE OF SCHEME/S & INVESTMENT OPTIONS

Open ended income scheme/s.

IDFC Super Saver Income Fund - Investment Plan (IDFC SSIF IP), IDFC Super Saver Income Fund – Medium Term (IDFC SSIF MT), IDFC Super Saver Income Fund - Short Term Plan (IDFC SSIF ST), IDFC Dynamic Bond Fund (IDFC DBF), IDFC Money Manager Fund - Treasury Plan (IDFC MMF TP), IDFC Money Manager Fund - Investment Plan (IDFC MMF IP) and IDFC Ultra Short Term Fund (IDFC-USTF)

Open ended dedicated gilt scheme.

IDFC Government Securities Fund- Investment Plan (IDFC GSF IP), IDFC Government Securities Fund- Short Term Plan (IDFC GSF ST), IDFC Government Securities Fund- Provident Fund Plan (IDFC GSF PF),

Open ended liquid scheme/s.

IDFC-Cash Fund (IDFC-CF)

IDFC-SSIF has three plans (with different portfolios)

1. IDFC Super Saver Income Fund-Investment Plan (IDFC-SSIF- IP)

IDFC-SSIF-IP is designed for investors seeking a long-term investment option and generally has a medium-term maturity profile. It will provide stable returns over a relatively longer tenor period of investment.

2. IDFC Super Saver Income Fund–Medium Term Plan (IDFC-SSIF- MT)

IDFC-SSIF-MT is designed for investors seeking a medium term investment option and generally has a medium-term maturity profile.

It will provide stable returns over a relatively medium tenor period of investment.

3. IDFC Super Saver Income Fund-Short Term Plan (IDFC-SSIF- ST)

The IDFC-SSIF-ST is designed for investors seeking stable returns over shorter periods and will generally have a much shorter average maturity of assets thereby providing consistent returns even over shorter periods of investment.

IDFC-GSF has three plans (with different portfolios)

1. IDFC Government Securities Fund - Investment Plan (IDFC-GSF- IP) :

Is designed for investors seeking a long term investment option and generally has a medium term maturity profile. It will provide stable returns over a relatively longer tenor period of investment.

2. IDFC Government Securities Fund - Short Term Plan (IDFC-GSF- ST) :

Is designed for investors seeking stable returns over shorter periods and will generally have a much shorter average maturity of assets thereby providing consistent returns even over a shorter period of investment.

3. IDFC Government Securities Fund - Provident Fund Plan (IDFC-GSF-PF) :

It is designed for investors seeking a long term investment option and generally has a medium term maturity profile. It will provide stable returns over a relatively longer period of investment.

IDFC-MMF has two plans (with different portfolios)

1. IDFC Money Manager Fund – Treasury Plan (IDFC-MMF-TP) :

It is designed for investors seeking stable returns over a relatively shorter period of investment.

2. IDFC Money Manager Fund – Investment Plan (IDFC-MMF-IP):

It is designed for investors seeking stable returns over a relatively longer period of investment.

B. INVESTMENT OBJECTIVE

a) IDFC Super Saver Income Fund - Investment Plan (*An Open Ended Income Fund*)

The primary investment objective of the scheme is to generate stable returns by creating a portfolio that is invested in good quality fixed income and money market securities. However there is no assurance that the investment objective of the scheme will be realized.

b) IDFC Super Saver Income Fund – Medium Term (An Open Ended Income Fund)

The primary investment objective of the scheme is to generate stable returns with a low risk strategy by investing in good quality fixed income securities and money market securities. However there is no assurance that the investment objective of the scheme will be realized.

c) IDFC Super Saver Income Fund - Short Term Plan (An Open Ended Income Fund)

The primary investment objective of the scheme is to generate stable returns with a low risk strategy by investing in good quality fixed income securities and money market securities. However there is no assurance that the investment objective of the scheme will be realized.

d) IDFC Dynamic Bond Fund (An Open Ended Income Fund):

To generate optimal returns with high liquidity by active management of the portfolio, by investing in high quality money market & debt instruments. However there is no assurance that the investment objective of the scheme will be realized.

e) IDFC Cash Fund (An Open Ended Liquid Fund)

To generate optimal returns with high liquidity by investing in high quality money market and debt instruments. However there is no assurance that the investment objective of the scheme will be realized.

f) IDFC Money Manager Fund - Treasury Plan (An Open Ended Income Fund)

Seek to generate stable returns with a low risk strategy by creating a portfolio that is substantially invested in good quality floating rate debt or money market instruments, fixed rate debt or money market instruments swapped for floating returns and fixed rate debt and money market instruments. However there is no assurance that the investment objective of the scheme will be realized.

g) IDFC Money Manager Fund - Investment Plan (An Open Ended Income Fund)

To generate stable returns with a low risk strategy by creating a portfolio that is substantially invested in good quality floating rate debt or money market instruments, fixed rate debt or money market instruments swapped for floating returns and fixed rate debt and money market instruments. However there is no assurance that the investment objective of the scheme will be realized.

h) IDFC Government Securities Fund- Investment Plan (An Open Ended Dedicated Gilt Fund)

To generate optimal returns with high liquidity by investing Government Securities. However there is no assurance that the investment objective of the scheme will be realized.

i) IDFC Government Securities Fund- Short Term Plan (An Open Ended Dedicated Gilt Fund)

To generate optimal returns with high liquidity by investing Government Securities. However there is no assurance that the investment objective of the scheme will be realized

j) IDFC Government Securities Fund- Provident Fund Plan (An Open Ended Dedicated Gilt Fund)

To generate optimal returns with high liquidity by investing in Government Securities. However there is no assurance that the investment objective of the scheme will be realized

k) IDFC Ultra Short Term Fund (An Open Ended Income Scheme)

To offer an investment avenue for short term savings by looking to generate stable returns with a low risk strategy. The scheme will have a portfolio that is invested in good quality debt and money market instruments such that the fund will offer a blend of liquidity with stability of returns. There can be no assurance that the investment objective of the scheme will be realized.

C. ASSET ALLOCATION

1.) IDFC Super Saver Income Fund - Investment Plan

Instruments	Indicative Allocation (% of total assets)		Risk Profile
	Maximum	Minimum	
Debt Instruments	100	40	Low to Medium

Money Market Instruments	60	0	Low
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Investment in Securitised Debt up to 50%.
Investment in Foreign Debt Instruments up to 50%.

Gross Exposure to Repo of Corporate Debt Securities – upto 10% of the net assets of the Scheme.

The Fund attempts to optimise returns by moving its portfolio in line with interest rate changes. In a rising interest rate environment the duration of the fund will be reduced whereas in falling interest rate scenario the holding in long dated debt securities would be maximized.

2.) IDFC Super Saver Income Fund - Short Term Plan

Instruments	Indicative Allocation (% of total assets)		Risk Profile
	Maximum	Minimum	
Debt Instruments with maturity more than one year	60	0	Low to Medium
Debt & Money Market Instruments with maturity less than one year	100	40	Low

Investment in Securitised Debt-up to 50%.
Gross Exposure to Repo of Corporate Debt Securities – upto 10% of the net assets of the Scheme.

Investment in Foreign Debt Instruments - up to 50%

3.) IDFC Super Saver Income Fund – Medium Term Plan

Instruments	Indicative Allocation (% of total assets)		Risk Profile
	Maximum	Minimum	
Debt Instruments with maturity more than one year	75	0	Low to Medium
Debt & Money Market Instruments with maturity less than one year	100	25	Low

Investment in Securitised Debt up to 50%.
Gross Exposure to Repo of Corporate Debt Securities – upto 10% of the net assets of the Scheme.

Investment in Foreign Debt Instruments up to 50%

The Fund attempts to optimise returns by moving its portfolio duration in line with interest rate changes. In a rising interest rate environment the duration of the fund will be reduced and holding in money market securities could go up to 100% whereas in a falling interest rate scenario the holding in medium / long-dated securities would be maximized.

4.) IDFC-GSF-IP (Plan A & B), IDFC-GSF-ST (Plan A & B) & IDFC -GSF-PF

Instruments	Indicative Allocation (% of total assets)		Risk Profile
	Maximum	Minimum	
Government Securities and Treasury Bills	100	0	Low

The Scheme may invest in repos / reverse repos in Government Securities and may invest in money at call and short notice or such alternatives as may be provided under applicable regulations for meeting liquidity requirements. On introduction of cheque writing facility by RBI / such other authority, the AMC may introduce the same under the scheme.

On introduction of the said facility, the scheme will comply with guidelines and procedures issued for providing cheque writing facility. For details, refer to the paragraph on cheque writing.

The Fund's objective is to optimize returns for investors and in doing so the fund will endeavour to manage interest rate risk effectively by managing the duration of the portfolio, which implies that the fund will attempt to reduce its duration when interest rates are rising and lengthen the duration when interest rates are falling and hence the fund's portfolio may move from treasury bills or money at call and short notice to short, medium and long dated instruments.

Cheque writing facility

The Reserve Bank of India (RBI) had announced in its midterm Review of Monetary and Credit Policy for 1999-2000 that it would permit scheduled commercial banks to offer 'cheque writing' facility to Gilt Funds and to those Liquid Income Schemes of mutual funds which predominantly invest in money market instruments (not less than 80% of their corpus).

In accordance with this announcement and the guidelines issued by RBI and any amendments to the Guidelines thereof, the Scheme may offer Cheque Writing Facility to its Unit holders.

Liquidity Support from RBI

IDFC Government Securities Fund being exclusively dedicated to investments in Government Securities, will be eligible to avail at any time, liquidity support from RBI upto 20% of the outstanding value of its investments in Government Securities (as at the close of business on the previous working day), made available by the RBI under its Guidelines (REF.IDMC.No. 2741/03.01.00/95-96 dated April 20, 1996). Liquidity support under these guidelines is available through reverse repurchase agreement in eligible Central Government dated securities and Treasury Bills of all maturities.

5.) IDFC-DBF

Instruments	Indicative Allocation (% of total assets)		Risk Profile
	Maximum	Minimum	
Money Market and Debentures with residual maturity of less than 1 year	100	10	Medium to Low
Debt instruments with maturity more than 1 year	90	0	Low

Investment in Securitised Debt up to 50%.

Gross Exposure to Repo of Corporate Debt Securities – upto 10% of the net assets of the Scheme.

Investment in Foreign Debt Instruments up to 50%.

The Fund Manager would decide on the appropriate asset allocation for the scheme depending on market conditions. In bullish conditions the exposure to debt instruments with maturity over one year would be increased and in bearish conditions the exposure to debt instruments with maturity over one year would be reduced to a minimum thus providing an effective hedge against adverse movements.

6.) IDFC-CF

Instruments	Indicative Allocation (% of total assets)		Risk Profile
	Maximum	Minimum	
Money Market Instruments and debt instruments with maturity up to 91 days	100	0	Low to Medium

Investment in Securitized Debt upto 50%

Gross Exposure to Repo of Corporate Debt Securities – upto 10% of the net assets of the Scheme

Investment in Foreign Debt Instruments upto 50%

The Scheme will invest in those Debt/Money Market Instruments of maturity of upto 91 days.

In case of securities where the principal is to be repaid in a single payout the maturity of the securities shall mean residual maturity.

In case the principal is to be repaid in more than one payout then the maturity of the securities shall be calculated on the basis of weighted average maturity of security.

In case of securities with put and call options (daily or otherwise) the residual maturity of the securities shall not be greater than 91 days.

In case the maturity of the security falls on a non-business day then settlement of securities will take place on the next business day.

On introduction of cheque writing facility by RBI / such other authority, the AMC may introduce the same under the scheme.

On introduction of the said facility, the Scheme will comply with guidelines, procedures issued and as required, a minimum percentage of the net assets or such other minimum asset allocation, as may be prescribed by the concerned authority from time to time, will be adhered to. The Fund in normal circumstances would invest in short dated instruments. Investments would predominantly be in the call market, repos, commercial papers (CPs), certificates of deposits (CDs), short dated bonds, bills rediscounted (BRDS) and MIBOR linked instruments etc. that may become available from time to time. The primary investment strategy is to minimize interest rate risk and ensure liquidity at all times.

Cheque writing facility

The Reserve Bank of India (RBI) had announced in its mid-term Review of Monetary and Credit Policy for 1999-2000 that it would permit scheduled commercial banks to offer 'cheque writing' facility to Gilt Funds and to those Liquid Income schemes of mutual funds which predominantly invest in money market instrument (not less than 80% of their corpus). In accordance with this announcement and the guidelines issued by RBI and any amendments to the Guidelines thereof, the Scheme may offer Cheque Writing Facility to its Unitholders.

7.) IDFC Money Manager Fund – Investment Plan (IP) And IDFC Money Manager Fund Treasury Plan (TP)

Under normal circumstances, the asset allocation under IDFC-MMF-TP (Plans A, B, C, D & F)* & IDFC-MMF-IP (Plans A,B & F)* will be as follows:

Instruments	Indicative Allocation (% of total assets)		Risk Profile
	Maximum	Minimum	
Floating Rate debt instruments (including securitized debt instruments), money market instruments and fixed rate debt instruments swapped for floating rate returns	100	65	Low to Medium

Fixed rate debt instruments 0% to 35% (including securitized debt Medium instruments) and floating rate debt instruments swapped for fixed rate returns	35	0	Low to Medium
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Investment in Securitised Debt up to 50%.

Gross Exposure to Repo of Corporate Debt Securities – upto 10% of the net assets of the Scheme

Investment in Foreign Debt Instruments up to 50%

*All Plans of IDFC-MMF-TP have the same portfolio & all Plans of IDFC-MMF-IP have the same portfolio

The Fund Manager would decide on the appropriate asset allocation for the scheme depending on the appropriate asset allocation for the Scheme depending on market conditions. In bullish conditions, the exposure to fixed rate debt instruments (including securitized debt and money market instruments) would be increased and in bearish conditions the exposure to floating rate debts instruments (including securitized debt and money market instruments) would be increased, thus providing an effective hedge against adverse movements.

8.) IDFC Ultra Short Term Fund (IDFC USTF)

Instruments	Indicative Allocation (% of total assets)		Risk Profile
	Maximum	Minimum	
Money Market Instruments, debt instruments	100	0	Low
Debt instruments with maturity up to 365 days	75	0	Low to Medium
Debt instruments between 1-3 years	50	0	Low to Medium
Securitized instruments	25	0	Low to Medium

Investments in Derivatives - Upto 50% of Net Assets of the scheme

Gross Exposure to Repo of Corporate Debt Securities – upto 10% of the net assets of the Scheme

Investment in Securities lending (Stock lending) - Upto 35% of Net Assets of the scheme

Investment in Foreign Debt instruments - Upto 35% of Net Assets of the scheme

The fund would provide high liquidity by investing in a portfolio of money market instruments such as CBLOs, Call Money market, Treasury bills, reverse repos, commercial papers, certificate of deposits etc. and various debt instruments. The scheme has the primary objective to provide liquidity. Any surplus funds will be invested in a manner to deliver reasonable returns to the investors. The RBI had announced that it may permit scheduled commercial banks to offer cheque writing facility interalia to Mutual Fund schemes which are liquid schemes and predominantly invest in money market instruments (not less than 80% of their corpus). On introduction of cheque writing facility by RBI / other regulatory authority, the AMC may introduce the same under the Scheme. On introduction of the said facility, the Scheme will comply with guidelines, procedures issued for the same.

D. WHERE WILL THE SCHEME INVEST?

A. IDFC SUPER SAVER INCOME FUND (IDFC-SSIF) - INVESTMENT PLAN (IP), MEDIUM TERM PLAN (MT) & SHORT TERM PLAN (ST) and IDFC ULTRA SHORT TERM FUND (IDFC USTF)

The corpus of the Scheme and the Plans thereunder will be invested in high quality debt and money market instruments. Subject to the Regulations, the corpus of the Scheme/Plan(s) can be invested in any (but not exclusively) of the following securities:

1) Securities created and issued by the Central and State Governments and/or repos/reverse repos in such Government Securities / Corporate Bonds as may be permitted by RBI from time to time (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills).

- 2) Securities guaranteed by the Central and State Governments (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills).
- 3) Debt obligations of domestic Government agencies and statutory bodies, which may or may not carry a Central/State Government guarantee.
- 4) Corporate debt and securities (of both public and private sector undertakings) including Bonds, Debentures, Notes, Strips, etc.
- 5) Obligations of banks (both public and private sector) and development financial institutions.
- 6) Money market instruments permitted by SEBI/RBI, having maturities of up to one year and more than one year, in call money market or in alternative investments for the call money market as may be provided by RBI to meet the liquidity requirements.
- 7) Certificate of Deposits (CDs).
- 8) Commercial Paper (CPs).
- 9) Securitised Debt obligations.
- 10) The non-convertible part of convertible securities.
- 11) Any other domestic fixed income securities including Structured Obligations.
- 12) Any international fixed income securities.
- 13) Pass through, Pay through or other Participation Certificates representing interest in a pool of assets including receivables.

The securities mentioned above could be listed, unlisted, privately placed, secured, unsecured, rated or unrated and of any maturity. The securities may be acquired through Initial Public Offerings (IPOs), secondary market operations, private placement, rights offers or negotiated deals. The scheme may invest the funds of the scheme in short term deposits of scheduled commercial banks as permitted under extant regulations.

B. IDFC GOVERNMENT SECURITIES FUND (IDFC-GSF)-INVESTMENT PLAN (IP), SHORT TERM PLAN (ST) & PROVIDENT FUND PLAN (PF)

The corpus of the Scheme will be invested in Government Securities. Subject to the regulations, the corpus of the Scheme can be invested in any (but not exclusively) of the following securities:

1. Securities created and issued by the Central Government/State Government and /or repos/reverse repos in such Government Securities as may be permitted by RBI.
2. Treasury bills or money at call and short notice and/or such other instruments permitted by RBI, having maturities of up to one year, in call money market or in alternative investments for the call money market as may be provided by RBI to meet the liquidity requirements.

The securities mentioned above and such other securities the Scheme is permitted to invest in could be listed, unlisted, privately placed, secured, unsecured, rated or unrated and of any maturity. The securities may be acquired through Initial Public Offerings (IPOs), secondary market operations, private placement, rights offers or negotiated deals. The Scheme may invest the funds of the Scheme in short-term deposits of scheduled commercial banks as permitted under extant regulations. The Scheme may also enter into repurchase and reverse repurchase obligations in all securities held by it as per the guidelines and regulations applicable to such transactions.

Gilts being an obligation of the Central Government/State Government carry a zero risk weight under Capital Adequacy Weights prescribed by the RBI and are not liable to credit/default risk. Gilts only carry market risk i.e risk arising from the price movement in the market. Prices of all Government Securities bear an inverse relationship to movements in interest rates. When interest rates fall, prices of these Securities rise and vice versa. Price movement also depends upon the maturity period of the instrument. Longer maturity instruments generally tend to rise or fall more in relation to movements in interest rates, than shorter maturity instruments.

C. IDFC DYNAMIC BOND FUND (IDFC-DBF)

The corpus of the Scheme will be invested in high quality debt and money market instruments. Subject to the Regulations, the corpus of the Scheme can be invested in any (but not exclusively) of the following securities :

1. Securities created and issued by the Central and State Governments and/or repos/reverse repos in such Government Securities/Corporate Bonds as may be permitted by RBI from time to time(including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills).

2. Securities guaranteed by the Central and State Governments (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills).
3. Debt obligations of domestic Government agencies and statutory bodies, which may or may not carry a Central/State Government guarantee.
4. Corporate debt and securities (of both public and private sector undertakings) including Bonds, Debentures, Notes, Strips, etc.
5. Obligations of banks (both public and private sector) and development financial institutions.
6. Money market instruments permitted by SEBI/RBI, having maturities of up to one year and more than one year, in call money market or in alternative investments for the call money market as may be provided by RBI to meet the liquidity requirements.
7. Certificate of Deposits (CDs).
8. Commercial Paper (CPs).
9. Securitised Debt obligations.
10. The non-convertible part of convertible securities.
11. Any other domestic fixed income securities including Structured Obligations.
12. Any international fixed income securities.
13. Pass through, Pay through or other Participation Certificates representing interest in a pool of assets including receivables.
14. Any other like instruments as may be permitted by RBI/SEBI/ such other Regulatory Authority from time to time.

The securities mentioned above and such other securities the scheme is permitted to invest could be listed, unlisted, privately placed, secured, unsecured, rated or unrated and of any maturity. The securities may be acquired through Initial Public Offerings (IPOs), secondary market operations, private placement, rights offers or negotiated deals. The Scheme may invest the funds of the Scheme in short term deposits of scheduled commercial banks as permitted under extant regulations.

D. IDFC CASH FUND (IDFC-CF)

The corpus of the Scheme will be invested in high quality debt and money market instruments. Subject to the Regulations, the corpus of the Scheme can be invested in any (but not exclusively) of the following securities

1. Securities created and issued by the Central and State Governments and/or repos/ reverse repos in such Government Securities/Corporate Bonds as may be permitted by RBI from time to time (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills).
2. Securities guaranteed by the Central and State Governments (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills).
3. Debt obligations of domestic Government agencies and statutory bodies, which may or may not carry a Central/ State Government guarantee.
4. Corporate debt and securities (of both public and private sector undertakings) including Bonds, Debentures, Notes, Strips, etc.
5. Obligations of banks (both public and private sector) and development financial institutions.
6. Money market instruments permitted by SEBI/RBI, having maturities of up to one year and more than one year, in call money market or in alternative investments for the call money market as may be provided by RBI to meet the liquidity requirements.
7. Certificate of Deposits (CDs).
8. Commercial Paper (CPs).
9. Securitised Debt obligations. Investments in such securities will not exceed 25% of the net assets of the Scheme or such other limit as may be prescribed from time to time.
10. The non-convertible part of convertible securities.
11. Any other domestic fixed income securities including Structured Obligations.
12. Any international fixed income securities.
13. Pass through, Pay through or other Participation Certificates representing interest in a pool of assets including receivables.
14. Any other like instruments as may be permitted by RBI/ SEBI/ such other Regulatory Authority from time to time.

The scheme shall make investment in /purchase debt and money market securities with maturity of upto 91 days only.

Explanation:

a. In case of securities where the principal is to be repaid in a single payout the maturity of the securities shall mean residual maturity.

In case the principal is to be repaid in more than one payout then the maturity of the securities shall be calculated on the basis of weighted average maturity of security.

b. In case of securities with put and call options (daily or otherwise) the residual maturity of the securities shall not be greater than 91 days.

c. In case the maturity of the security falls on a non-business day then settlement of securities will take place on the next business day.

E. IDFC Money Manager Fund (IDFC-MMF) – TREASURY PLAN (TP) & INVESTMENT PLAN (IP)

The corpus of the Scheme will be invested in high quality debt and money market instruments. Subject to the Regulations, the corpus of the Scheme can be invested in any (but not exclusively) of the following securities

1. Securities created and issued by the Central and State Governments and/or repos/ reverse repos in such Government Securities/Corporate Bonds as may be permitted by RBI from time to time (including but not limited to fixed or floating coupon bearing bonds, zero coupon bonds and treasury bills).
2. Securities guaranteed by the Central and State Governments (including but not limited to fixed or floating coupon bearing bonds, zero coupon bonds and treasury bills).
3. Debt obligations of domestic Government agencies and statutory bodies, which may or may not carry a Central/ State Government guarantee (including but not limited to fixed or floating coupon bearing and zero coupon securities).
4. Corporate debt and securities (of both public and private sector undertakings) including Bonds, Debentures, Notes, Strips, etc. (including but not limited to fixed or floating coupon bearing and zero coupon securities).
5. Obligations of banks (both public and private sector) and development financial institutions (including but not limited to fixed or floating coupon bearing and zero coupon securities).
6. Fixed/Floating rate money market instruments permitted by SEBI/RBI, having maturities of up to one year and more than one year, in the call money market or in alternative investments for the call money market as may be provided by RBI to meet the liquidity requirements.
7. Certificate of Deposits (CDs).
8. Commercial Paper (CPs).
9. Securitised Debt obligations. Investments in such securities will not exceed 25% of the net assets of the Scheme or such other limit as may be prescribed from time to time.
10. The non-convertible part of convertible securities.
11. Any other domestic fixed/floating income securities including Structured Obligations.
12. Any international fixed/floating income securities.
13. Pass through, Pay through or other Participation Certificates representing interest in a pool of assets including receivables.
14. Any other like instruments as may be permitted by RBI/ SEBI/ such other Regulatory Authority from time to time.

The securities mentioned above and such other securities the Scheme is permitted to invest in, could be listed, unlisted, privately placed, secured, unsecured, rated or unrated and of any maturity bearing fixed rate or floating coupon rate. The securities may be acquired through Initial Public Offerings (IPOs), secondary market operations, private placement, rights offers or negotiated deals. The Scheme may invest the funds of the Scheme in short term deposits of scheduled commercial banks as permitted under extant regulations. The Scheme may also enter into repurchase and reverse repurchase obligations in all securities held by it as per the guidelines and regulations applicable to such transactions.

E. INVESTMENT STRATEGIES AND RISK CONTROL

IDFC Super Saver Income Fund - Investment Plan

The Scheme proposes to invest only in a diversified set of fixed income securities with the aim of generating stable long-term returns with a low-risk strategy.

IDFC Super Saver Income Fund - Short Term Plan

The Scheme proposes to invest only in a diversified set of fixed income securities with the aim of generating stable returns even over a short period with a low-risk strategy.

IDFC Super Saver Income Fund – Medium Term Plan

The Scheme proposes to invest only in a diversified set of fixed income securities and money market instruments with the aim of generating stable medium-term returns with a low-risk strategy. The domestic debt markets are maturing rapidly with liquidity emerging in various debt segments through the introduction of new instruments and investors. The aim of the Investment Manager will be to allocate the assets of the Scheme between various fixed income securities with the objective of achieving consistent returns. The actual percentage of investment in various fixed income securities will be decided after considering the prevailing political conditions, the economic environment (including interest rates and inflation), the performance of the corporate sector and general liquidity as well as other considerations in the economy and markets. The Fund has put in place a detailed Investment Discretion Guidelines defining the prudential and concentration limits for the portfolio and setting dealer limits. The investment management team is allowed full discretion to make sale and purchase decisions within the limits established. For individual transactions dealer limits apply and the maximum limit rests with the Managing Director. The Compliance Officer tracks that limits are not violated on an ongoing basis. The Fund Manager records a justification for investments made, on the deal slip. The Investment Management Committee in its periodic meetings tracks portfolio investment rationale, portfolio composition, performance and limits. Any modifications to the Investment Discretion Guidelines can be made by the IMC and is ratified by the Board. The performance of the fund is monitored against its peer group in the industry and presented at every Board meeting along with the portfolio of the schemes. The Board of Directors discusses the performance and the portfolio composition of the Schemes and queries are responded to by the Managing Director.

(ii) Risk Control

Since investing requires disciplined risk management, the AMC would incorporate adequate safeguards for controlling risks in the portfolio construction process. The risk control process involves reducing risks through portfolio diversification, taking care however not to dilute returns in the process. The AMC believes that this diversification would help achieve the desired level of consistency in returns.

The AMC aims to identify securities, which offer superior levels of yield at lower levels of risks. With the aim of controlling risks, rigorous in-depth credit evaluation of the securities proposed to be invested in will be carried out by the investment team of the AMC. Rated Debt instruments in which the Scheme invests will be of investment grade as rated by a credit rating agency. The AMC will be guided by the ratings of Rating Agencies such as CRISIL, CARE, ICRA and Duff and Phelps Credit Rating India Limited or any other rating agencies that may be registered with SEBI from time to time. In case a debt instrument is not rated, prior approval of the Board of Directors of Trustee and the AMC will be obtained for such an investment.

In addition, the investment team of the AMC will study the macro economic conditions, including the political and economic environment and factors affecting liquidity and interest rates. The AMC will use this analysis to attempt to predict the likely direction of interest rates and position the portfolio appropriately to take advantage of this.

The Scheme may also use various derivatives and hedging products from time to time, as would be available and permitted by SEBI, in an attempt to protect the value of the portfolio and enhance Unitholders' interests.

The Scheme may invest in other debt Schemes managed by the AMC or in the debt Schemes of any other Mutual Funds, provided it is in conformity to the investment objectives of the Scheme and in terms of the prevailing Regulations. As per the Regulations, no investment management fees will be charged for such investments and the aggregate inter-Scheme investment made by all Schemes of IDFC Mutual Fund or in the Schemes under the management of other asset management companies shall not exceed 5% of the net asset value of the IDFC Mutual Fund. The limit however does not apply to any Fund of Funds scheme.

For the present, the Scheme does not intend to enter into underwriting obligations. However, if the Scheme does enter into an underwriting agreement, it would do so after complying with the Regulations and with the prior approval of the Board of the AMC/Trustee.

IDFC GOVERNMENT SECURITIES FUND (IDFC-GSF)-INVESTMENT PLAN (IP), SHORT TERM PLAN (ST) & PROVIDENT FUND PLAN (PF)

The domestic debt markets are maturing rapidly with liquidity emerging in various debt segments through the introduction of new instruments and investors. The aim of the Investment Manager will be to allocate the assets of the Scheme between various treasury bills or money at call and short notice and gilt securities with the objective of achieving optimal returns with a highly liquid portfolio. The actual percentage of investment in various gilt securities will be decided after considering the prevailing political conditions, the economic environment (including interest rates and inflation), the performance of the corporate sector and general liquidity and other considerations in the economy and markets. The Fund has put in place detailed Investment Discretion Guidelines defining the prudential and concentration limits for the portfolio and setting dealer limits. The investment management team is allowed full discretion to make sale and purchase decisions within the limits established. For individual transactions dealer limits apply and the maximum limit rests with the Managing Director. The Compliance Officer tracks that limits are not violated on an ongoing basis. The Fund Manager/(s) record a justification for investments made, on the deal slip. The Investment Management Committee (IMC) in its periodic meetings tracks portfolio investment rationale, portfolio composition, performance and limits. Any modifications to the Investment Discretion Guidelines can be made by the IMC and is ratified by the Board. The performance of the fund is monitored against its peer group in the industry and presented at every Board meeting along with the portfolio of the Schemes. The Board of Directors discusses the performance of and portfolio composition and queries are responded to by the Managing Director. The following AMFI recognized benchmarks have been selected as a standard benchmark for the purpose of the scheme/plans:

Risk Control

Since investing requires disciplined risk management, the AMC would incorporate adequate safeguards for controlling risks in the portfolio construction process. The risk control process involves reducing risks through portfolio diversification, taking care however not to dilute returns in the process. The AMC believes that this diversification would help achieve the desired level of consistency in returns.

The AMC aims to identify securities, which offer superior levels of yield at lower levels of risks. With the aim of controlling risks, rigorous in depth credit evaluation of the securities proposed to be invested in will be carried out by the investment team of the AMC. The Scheme may also use various derivatives and hedging products from time to time, as would be available and permitted by RBI, in an attempt to protect the value of the portfolio and enhance Unitholders' interest.

The Scheme may invest in other Schemes managed by the AMC or in the Schemes of any other Mutual Funds, provided it is in conformity to the investment objectives of the Scheme and in terms of the prevailing SEBI Regulations. As per the SEBI Regulations, no investment management fees will be charged for such investments and the aggregate inter Scheme investment made by all Schemes of IDFC Mutual Fund or in the Schemes under the management of other asset management companies shall not exceed 5% of the net asset value of the IDFC Mutual Fund. The limit however does not apply to any Fund of Funds scheme.

For the present, the Scheme does not intend to enter into underwriting obligations. However, if the Scheme does enter into an underwriting agreement, it would do so after complying with the RBI Regulations and with the prior approval of the Board of the AMC/Trustee.

IDFC Dynamic Bond Fund

The Concept of IDFC Dynamic Bond Fund

Interest rates, like any other asset market, moves in cycles. While investors gain in the short term during times of declining interest rates as bond prices rise, the inverse is true in a rising interest rate environment. The investment objective of this scheme is to maximise returns to the investor by designing a portfolio which will dynamically track interest rate movements in the short term by reducing duration in a rising rate environment while increasing duration in a falling interest rate environment. This will be achieved by actively churning the portfolio in such a manner that we capture positive price movements but will endeavour to minimize negative price movements.

The management of this scheme will be different from a long term debt fund in the sense that here we will look to micro manage the portfolio in such a manner that we are able to maximise returns in the short term while long term debt funds look to optimise returns over the long term. In order to maximise returns the fund managers may

look at curve spreads both on the gilt as well as the corporate bond markets to gain maximum value out of any security/s. The Asset Management Company is of the opinion that the fund managers are sufficiently equipped to identify opportunities in the overseas asset markets as may be permitted by regulations from time to time.

Can an investor do this on his own?

For a retail investor to directly execute this strategy, he will require the following:

- a) A strong process driven environment to make the decision making objective
- b) An in-depth understanding of the interest rate markets.
- c) Quick timing
- d) Most importantly access to the debt markets that are predominantly institutional.

As the above are typically not available with most retail investors this fund endeavors to execute this investment strategy using the tools and expertise available to it. The domestic debt markets are maturing rapidly with liquidity emerging in various debt segments through the introduction of new instruments and investors. The aim of the Investment Manager will be to allocate the assets of the Scheme between various fixed income securities with the objective of achieving optimal returns. The actual percentage of investment in various fixed income securities will be decided after considering the prevailing political conditions, the economic environment (including interest rates and inflation), the performance of the corporate sector and general liquidity and other considerations in the economy and markets. The Fund has put in place detailed Investment Discretion Guidelines defining the prudential and concentration limits for the portfolio and setting dealer limits. The investment management team is allowed full discretion to make sale and purchase decisions within the limits established. For individual transactions dealer limits apply and the maximum limit rests with the Managing Director. The Compliance Officer tracks that limits are not violated on an ongoing basis. The Fund Manager/(s) record a justification for investments made, on the deal slip. The Investment Management Committee (IMC) in its periodic meetings tracks portfolio investment rationale, portfolio composition, performance and limits. Any modifications to the Investment Discretion Guidelines can be made by the IMC and is ratified by the Board. The performance of the fund is monitored against its peer group in the industry and presented at every Board meeting along with the portfolio of the schemes. The Board of Directors discusses the performance of and portfolio composition and queries are responded to by the Managing Director.

Risk Control

Since investing requires disciplined risk management, the AMC would incorporate adequate safeguards for controlling risks in the portfolio construction process. The risk control process involves reducing risks through portfolio diversification, taking care however not to dilute returns in the process. The AMC believes that this diversification would help achieve the desired level of consistency in returns. The AMC aims to identify securities, which offer superior levels of yield at lower levels of risks. With the aim of controlling risks, rigorous in depth credit evaluation of the securities proposed to be invested in will be carried out by the investment team of the AMC. The Scheme may also use various derivatives and hedging products from time to time, as would be available and permitted by RBI, in an attempt to protect the value of the portfolio and enhance Unitholders' interest. The Scheme may invest in other Schemes managed by the AMC or in the Schemes of any other Mutual Funds, provided it is in conformity to the investment objectives of the Scheme and in terms of the prevailing SEBI Regulations. As per the SEBI Regulations, no investment management fees will be charged for such investments and the aggregate inter Scheme investment made by all Schemes of IDFC Mutual Fund or in the Schemes under the management of other asset management companies shall not exceed 5% of the net asset value of the IDFC Mutual Fund. The limit however does not apply to any Fund of Funds scheme. For the present, the Scheme does not intend to enter into underwriting obligations. However, if the Scheme does enter into an underwriting agreement, it would do so after complying with the RBI Regulations and with the prior approval of the Board of the AMC/Trustee.

IDFC CASH FUND (IDFC-CF)

The domestic debt markets are maturing rapidly with liquidity emerging in various debt segments through the introduction of new instruments and investors. The aim of the Investment Manager will be to allocate the assets of the Scheme between various money market and fixed income securities with the objective of achieving stable returns with a highly liquid portfolio. The actual percentage of investment in various fixed income securities will be decided after considering the prevailing political conditions, the economic environment (including interest rates

and inflation), the performance of the corporate sector and general liquidity and other considerations in the economy and markets.

The Fund has put in place a detailed Investment Discretion Guideline defining the prudential and concentration limits for the portfolio and setting dealer limits. The investment management team is allowed full discretion to make sale and purchase decisions within the limits established. For individual transactions dealer limits apply and the maximum limit rests with the Managing Director. The Compliance Officer tracks that limits are not violated on an ongoing basis. The Fund Manager records a justification for investments made, on the deal slip. The Investment Management Committee in its periodic meetings tracks portfolio investment rationale, portfolio composition, performance and limits. Any modifications to the Investment Discretion Guidelines can be made by the IMC and is ratified by the Board. The performance of the fund is monitored against its peer group in the industry and presented at every Board meeting along with the portfolio of the schemes. The Board of directors discusses the performance of and portfolio composition and queries are responded to by the Managing director.

Risk Control

Since investing requires disciplined risk management, the AMC would incorporate adequate safeguards for controlling risks in the portfolio construction process. The risk control process involves reducing risks through portfolio diversification, taking care however not to dilute returns in the process. The AMC believes that this diversification would help achieve the desired level of consistency in returns.

The AMC aims to identify securities, which offer superior levels of yield at lower levels of risks. With the aim of controlling risks, rigorous in-depth credit evaluation of the securities proposed to be invested in will be carried out by the investment team of the AMC. Rated Debt instruments in which the Scheme invests will be of investment grade as rated by a credit rating agency. The AMC will be guided by the ratings of Rating Agencies such as CRISIL, CARE, ICRA and Duff and Phelps Credit Rating India Limited or any other rating agencies that may be registered with SEBI from time to time. In case a debt instrument is not rated, necessary clearance of the Committee/ Board as per requirements of Regulations/ Guidelines/Circulars will be obtained for such an investment.

The Scheme may also use various derivatives and hedging products from time to time, as would be available and permitted by SEBI, in an attempt to protect the value of the portfolio and enhance Unitholders' interest.

The Scheme may invest in other debt Schemes managed by the AMC or in the debt Schemes of any other Mutual Funds, provided it is in conformity to the investment objectives of the Scheme and in terms of the prevailing Regulations. As per the Regulations, no investment management fees will be charged for such investments and the aggregate inter Scheme investment made by all Schemes of IDFC Mutual Fund or in the Schemes under the management of other asset management companies shall not exceed 5% of the net asset value of the IDFC Mutual Fund. The limit however does not apply to any Fund of Funds scheme.

For the present, the Scheme does not intend to enter into underwriting obligations. However, if the Scheme does enter into an underwriting agreement, it would do so after complying with the Regulations and with the prior approval of the Board of the AMC/ Trustee.

IDFC Money Manager FUND (IDFC-MMF) – TREASURY PLAN (TP) & INVESTMENT PLAN (IP)

The Scheme proposes to invest substantially in floating interest rate securities, fixed interest rate securities swapped for floating rate returns and fixed rate securities. The aim of the investment strategy is to generate stable returns both in the short term and the long term with a low risk, particularly minimal interest rate risk strategy.

The domestic debt markets are maturing rapidly with liquidity emerging in various debt segments through the introduction of new instruments and investors. The development of the derivatives markets, particularly swaps and Forward Rate Agreements (FRAs) have made the environment more dynamic and have provided the opportunity to manage interest rate more actively.

The aim of the investment manager will be to allocate the assets of the Scheme between various fixed interest rate securities and floating interest rate securities and use derivatives like swaps and FRAs effectively with the objective of achieving stable returns.

The Scheme will endeavor to minimize interest rate risk. Fixed interest rate securities are subjected to volatility in price movements corresponding to movements in interest rates. However, the interest rate in the case of floating rate securities is reset at regular time intervals based on certain benchmarks (eg. NSE, MIBOR, etc.). Hence, the prices of these securities are less sensitive to interest rate fluctuation. Therefore, the interest rate risk is minimal in the case of floating interest rate securities. The floating interest rate securities market in India is in a developing phase. The Government of India has started issuing Government Securities carrying floating rate coupon payments. This will help the floating rate market to develop rapidly. A large number of corporates borrow their short term requirements and funds through floating rate instruments. However, as the markets develop, corporates would start accessing the market for their long term requirement of funds at a floating rate. In the absence of floating rate securities, the same can be created synthetically with a combination of derivatives like Interest Rate Swaps and FRAs and fixed interest rate securities. The fixed income derivatives market has developed considerably during the last 2 years in India. The Scheme intends to use derivatives as permitted by RBI/SEBI for hedging interest rate risk. The actual percentage of investments in various floating and fixed interest rate securities and the position of derivatives

will be decided after considering the prevailing political conditions, economic environment (including interest rates and inflation), the performance of the corporate sector and general liquidity as well as other considerations in the economy and markets.

The Fund has put in place detailed Investment Discretion Guidelines defining the prudential and concentration limits for the portfolio and setting dealer limits. The investment management team is allowed full discretion to make sale and purchase decisions within the limits established. For individual transactions, dealer limits apply and the maximum limit rests with the Managing Director. The Compliance Officer tracks that limits are not violated on an ongoing basis. The Fund Manager/(s) record a justification for investments made, on the deal slip. The Investment Management Committee (IMC) in its periodic meetings tracks the portfolio, the investment rationale, the portfolio composition, the performance and limits. Any modifications to the Investment Discretion Guidelines can be made by the IMC and is ratified by the Board. The performance of the fund is monitored against its peer group in the industry and presented at every Board meeting along with the portfolio of the Schemes. The Board of directors discusses the performance of and portfolio composition and queries are responded to by the Managing Director.

Risk Control

Since investing requires disciplined risk management, the AMC would incorporate adequate safeguards for controlling risks in the portfolio construction process. The risk control process involves reducing risks through portfolio diversification, taking care, however, not to dilute returns in the process. The AMC believes that this diversification would help achieve the desired level of consistency in returns. The AMC aims to identify securities, which offer superior levels of yield at lower levels of risks. With the aim of controlling risks, rigorous in depth credit evaluation of the securities proposed to be invested in will be carried out by the investment team of the AMC. The Scheme may also use various derivatives and hedging products from time to time, as would be available and permitted by RBI, in an attempt to protect the value of the portfolio and enhance Unitholders' interests. The Scheme may invest in other Schemes managed by the AMC or in the Schemes of any other Mutual Funds, provided it is in conformity to the investment objectives of the Scheme and in terms of the prevailing SEBI Regulations. As per the SEBI Regulations, no investment management fees will be charged for such investments and the aggregate inter-Scheme investment made by all Schemes of IDFC Mutual Fund or in the Schemes under the management of other asset management companies shall not exceed 5% of the net asset value of the IDFC Mutual Fund. The limit however does not apply to any Fund of Funds scheme. For the present, the Scheme does not intend to enter into underwriting obligations. However, if the Scheme does enter into an underwriting agreement, it would do so after complying with the RBI Regulations and with the prior approval of the Board of the AMC/Trustee.

IDFC Ultra Short Term Fund (IDFC-USTF) Investment Strategy

The domestic debt markets are maturing rapidly with liquidity emerging in various debt segments through the introduction of new instruments and investors. The aim of the Investment Manager will be to allocate the assets of the Scheme between various money market and fixed income securities with the objective of providing liquidity and achieving optimal returns with the surplus funds. The actual percentage of investment in various money market and other fixed income securities will be decided after considering the prevailing political conditions, the economic environment (including interest rates and inflation), the performance of the corporate sector and general liquidity and other considerations in the economy and markets. The Fund has put in place detailed Investment Discretion Guidelines defining the prudential and concentration limits for the portfolio. The Compliance Officer tracks that limits are not violated on an ongoing basis. The Fund Manager/(s) record a justification for investments made, on the deal slip.

The Investment Management Committee (IMC) which includes the Managing Director of the Company, in its periodic meetings tracks portfolio investment rationale, portfolio composition, performance and limits. Any modifications to the Investment Discretion Guidelines can be made by the IMC and is ratified by the Board. The performance of the fund is monitored against its peer group in the industry and presented at every Board meeting along with the portfolio of the Schemes. The Board of Directors discusses the performance and portfolio composition of the scheme and queries are responded to by the Managing Director.

Risk Control

Since investing requires disciplined risk management, the AMC would incorporate adequate safeguards for controlling risks in the portfolio construction process. The risk control process involves reducing risks through portfolio diversification, taking care however not to dilute returns in the process. The AMC believes that this diversification would help achieve the desired level of consistency in returns. The AMC aims to identify securities, which offer superior levels of yield at lower levels of risks. With the aim of controlling risks, rigorous in-depth credit evaluation of the securities proposed to be invested in will be carried out by the investment team of the AMC. The Scheme may also use various derivatives and hedging products from time to time, as would be available and permitted by RBI, in an attempt to protect the value of the portfolio and enhance Unitholders' interest. The Scheme may invest in other Schemes managed by the AMC or in the Schemes of any other Mutual Funds, provided it is in conformity with the investment objectives of the Scheme and in terms of the prevailing SEBI Regulations. As per the SEBI Regulations, no investment management fees will be charged for such investments and the aggregate inter Scheme investment made by all Schemes of IDFC Mutual Fund or in the Schemes under the management of other asset management companies shall not exceed 5% of the net asset value of the IDFC Mutual Fund. For the present, the Scheme does not intend to enter into underwriting obligations. However, if the Scheme does enter into an underwriting agreement, it would do so after complying with the RBI Regulations and with the prior approval of the Board of the AMC/Trustee.

Investments in securitized debt instruments

Investments in such securities will not exceed the limit prescribed in the asset allocation pattern of the scheme or such other limit as may be prescribed from time to time. Scheme may invest in domestic securitized debt such as asset backed securities (ABS) or mortgage backed securities (MBS). Asset Backed Securities (ABS) are securitized debts where the underlying assets are receivables arising from automobile loans, personal loans, loans against consumer durables, etc. Mortgage backed securities (MBS) are securitized debts where the underlying assets are receivables arising from loans backed by mortgage of residential / commercial properties. At present in Indian market, following types of loans are securitized 1) Auto Loans (cars / commercial vehicles /two vehicles) 2) Residential Mortgages or Housing Loans 3) Consumer Durable Loans & 4) Personal Loans. Investments in securitized debt instruments shall be made when in view of the Fund Manager, such investments could provide reasonable returns commensurate with risks associated with such investments and shall be made in accordance with the investment objective of the Scheme. Typically, investments in securitized debt instruments offer better yield to the investors. The various types of receivables that can be securitized can be receivables from auto loans, personal loans, loans to corporates etc. The investment would be made in line with the objective of the fund.

INVESTMENT IN OVERSEAS FINANCIAL ASSETS

(APPLICABLE TO IDFC-SSIF, IDFC-DBF, IDFC-MMF AND IDFC-CF ONLY)

In line with the investment objective and in accordance with guidelines issued by SEBI vide circular No SEBI/IMD/CIR NO. 7/104753/2007 dated September 26, 2007, the scheme may invest in the foreign/overseas securities and such other securities as may be permitted by SEBI/RBI from time to time.

SEBI vide its circular no. SEBI/IMD/CIR No2/122577/08 dated April 08, 2008 has increased the aggregate ceiling for the mutual fund industry to invest in following securities Up to US \$ 7 billion, and within this limit of US \$ 7 billion, individual Mutual Fund can make overseas investments in following securities to a maximum of US \$ 300 million. Following are the securities in which a mutual fund scheme can invest:

SEBI vide circular dt. September 26, 2007 has permitted mutual funds to invest in following types of foreign securities:

- ADRs/GDRs issued by Indian companies or foreign companies, Equity of overseas companies listed on recognized stock exchanges overseas
- Initial and follow on public offering for listing at recognized stock exchange overseas
- Foreign debt securities in the countries with fully convertible currencies, short term as well as long term debt instruments with rating not below investment grade by accredited/registered credit rating agencies
- Money market instruments rated not below investment grade
- Repos in the form of investment, where the counterparty is rated not below investment grade; repos should not however, involve any borrowing of funds by mutual funds
- Government securities where the countries are rated not below investment grade
- Derivatives traded on recognized stock exchanges overseas only for hedging and portfolio balancing with underlying as securities
- Short term deposits with banks overseas where the issuer is rated not below investment grade
- Units/securities issued by overseas mutual funds or unit trusts registered with overseas regulators and investing in (a) aforesaid securities, (b) Real Estate Investment Trusts (REITs) listed in recognized stock exchanges overseas or (c) unlisted overseas securities (not exceeding 10% of their net assets).

Mutual Funds are also permitted to invest in overseas Exchange Traded Funds (ETFs) cumulatively upto US\$ 1 billion with a sub – ceiling of US \$ 50 million for individual Mutual Fund. Portfolio of overseas / foreign securities shall be managed by a dedicated Fund Manager. While selecting the securities, the Fund Manager may rely on the inputs received from internal research or research conducted by external agencies in various geographies. The fund may also appoint overseas investment advisors / managers to advise / manage portfolio of foreign securities.

The investment in such Overseas Financial Assets shall not exceed the limit as may be imposed by SEBI/ RBI from time to time.

AMC believes that overseas securities offer new investment and portfolio diversification opportunities into multi-market and multicurrency products. However, such investments also entail additional risks.

The Fund may, where necessary, appoint other intermediaries of repute as advisors, sub-managers, or sub custodians for managing and administering such investments. The appointment of such intermediaries shall be in accordance with the applicable requirements, if any, of SEBI.

To manage risk associated with foreign currency and interest rate exposure and for efficient portfolio management, the fund may use derivatives such as cross currency swaps etc. The use of derivatives would be in accordance with the prevailing regulations.

Under normal circumstances, the Scheme/s/Plans shall have an exposure in foreign debt securities as follows :

Sr. No.	Name of Scheme/Plan	% of net assets invested in foreign securities
1	IDFC Super Saver Income Fund-Investment Plan, Short Term Plan & Medium Term Plan	50
2	IDFC Cash Fund	50
3	IDFC Dynamic Bond Fund	50
4	IDFC Money Manager Fund Treasury Plan & Investment Plan	50

However, the AMC with a view to protecting the interests of investors may increase exposure in foreign securities as deemed fit from time to time.

FOR ALL SCHEMES

Debt Markets abroad:

Overseas debt markets are deep and vibrant and much more sophisticated than the Indian debt markets. Most individual bonds are bought and sold in the over-the-counter (OTC) market, although some corporate bonds are also listed on the New York Stock Exchange. The OTC market comprises hundreds of securities firms and banks that trade bonds by phone or electronically. Some are dealers that keep an inventory of bonds and buy and sell these bonds for their own account; others act as agent and buy from or sell to other dealers in response to specific requests on behalf of customers. Quotes are available for an entire gamut of securities of varying maturities. Among the types of bonds one can choose from are: Government securities, municipal bonds, corporate bonds, mortgage and asset-backed securities, federal agency securities and foreign government bonds. Bond choices range from the highest credit quality Treasury securities, which are backed by the full faith and credit of the government, to bonds that are below investment-grade and considered speculative. Since a bond may not be redeemed, or reach maturity, for years - even decades, credit quality becomes an important consideration when you are evaluating a fixed/floating- income investment. In the United States, major rating agencies include Moody's Investors Service, Standard & Poor's Corporation and Fitch. Each of the agencies assigns its ratings based on in-depth analysis of the issuer's financial condition and management, economic and debt characteristics and the specific revenue sources securing the bond. The highest ratings are AAA (S&P and Fitch) and Aaa (Moody's). Bonds rated in the BBB category or higher are considered investment grade; securities with ratings in the BB category and below are considered "high yield" or below investment grade. While experience has shown that a diversified portfolio of high-yield bonds will, over the long run, have only a modest risk of default, it is extremely important to understand that, for any single bond, the high interest rate that generally accompanies a lower rating is a signal or warning of higher risk.

The Link between Interest Rates and Maturity

Changes in interest rates do not affect all bonds equally. The longer it takes for a bond to mature, the greater the risk that prices will fluctuate along the way and that the fluctuations will be greater and the more the investors will expect to be compensated for taking the extra risk. There is a direct link between maturity and yield. It can best be seen by drawing a line between the yields available on like securities of different maturities, from shortest to longest. Such a line is called a yield curve. A yield curve could be drawn for any bond market but it is most commonly drawn for the Treasury market, which offers securities of every maturity and where all issues bear the same top credit quality. By watching the yield curve, as reported in the daily financial press, you can gain a sense of where the market perceives interest rates to be headed one of the important factors that could affect your bonds' prices. A normal yield curve would show a fairly steep rise in yields between short and intermediate term issues and a less pronounced rise between intermediate and long term issues. That is as it should be, since the longer the investor's money is at risk, the more the investor should expect to earn.

NOTE ON DEBT MARKET & MONEY MARKET IN INDIA

The Indian debt markets are one of the largest such markets in Asia. Government and public Sector enterprises are predominant borrowers in the market. While interest rates were regulated till a few years back, there has been a rapid deregulation and currently both the lending and deposit rates are market determined. The debt markets are developing fast, with the rapid introduction of new instruments including derivatives. Foreign Institutional Investors are also allowed to invest in Indian debt markets now. There has been a considerable increase in the trading volumes in the market with the daily trading volumes in the vicinity of Rs. 2500 crore. The trading volumes are largely concentrated in the Government of India Securities, which contribute about 90% of the daily trades. The money markets in India essentially consist of the call money market (i.e. market for overnight and term money between banks and institutions), repo transactions (temporary sale with an agreement to buy back the securities at a future date at a specified price), commercial papers (CPs, short term unsecured promissory notes, generally issued by corporates), certificate of deposits (CDs, issued by banks) and Treasury Bills (issued by RBI). A predominantly institutional market, the key money market players are banks, financial institutions, insurance companies, mutual funds, primary dealers and corporates.

The various instruments currently available for investments as at June 28, 2013 are:

Instruments	Yield Range (% per annum)
G – Sec 5 year	7.70%
G – Sec 10 year	7.48%
Corporate Debentures AAA 3 year	8.60%
Corporate Debentures AAA 5 year	8.60%
CP's 3 months	8.50%
CD's 3 months	7.85%
CP's 1 year	8.75%
CD's 1 year	8.15%

The actual yields will, however, vary in line with general levels of interest rates and debt/money market conditions prevailing. Over the past two years the interest rate derivatives market in India has developed significantly which has made it possible to manage the interest rate risk actively. This has also helped the market for floating rate securities to develop. The floating rate MIBOR linked corporate debentures or PSU bonds market has grown significantly and the market is highly liquid as most of the debentures carry a daily put option. However, the market for the long term floating rate securities is not very liquid. The Government of India has started issuing Government Securities carrying floating coupons actively. This would help the markets to develop further. The Scheme may also invest in other fixed income instruments that may be available from time to time. The securities above, subject to applicable SEBI regulations, could be listed, unlisted, privately placed, secured, unsecured and of any maturity. The securities may be acquired through initial public offerings, secondary market operations, private placement, etc.

The mutual fund or AMC and its empanelled brokers have not given and shall not give any indicative portfolio and indicative yield in any communication, in any manner whatsoever. Investors are advised not to rely on any communication regarding indicative yield/ portfolio with regard to the scheme

TRADING IN DERIVATIVES

Debt Derivatives

In terms of Circular No. MFD.BC.191/07.01.279/1999-2000 and MPD.BC.187/07.01.279/1999-2000 dated November 1, 1999 and July 7, 1999 respectively issued by Reserve Bank of India permitting participation by Mutual Funds in Interest Rate Swaps and Forward Rate Agreements, the Fund will use derivative instruments for the purpose of hedging and portfolio balancing. The AMC would undertake the same for similar purposes only.

Interest Rate Swaps (IRS)

An IRS is an agreement between two parties to exchange stated interest obligations for an agreed period in respect of a notional principal amount. The most common form is a fixed to floating rate swap where one party receives a fixed (pre-determined) rate of interest while the other receives a floating (variable) rate of interest.

Forward Rate Agreement (FRA)

A FRA is basically a forward starting IRS. It is an agreement between two parties to pay or receive the difference between an agreed fixed rate (the FRA rate) and the interest rate (reference rate) prevailing on a stipulated future date, based on a notional principal amount for an agreed period. The only cash flow is the difference between the FRA rate and the reference rate. As is the case with IRS, the notional amounts are not exchanged in FRAs.

EXAMPLE OF A DERIVATIVES TRANSACTION

Basic Structure Of A Swap

Bank A has a 6 month Rs 10 crore liability, currently being deployed in call. Bank B has a Rs 10 crore 6 month asset, being funded through call. Both banks are running an interest rate risk.

To hedge this interest rate risk, they can enter into a 6 month MIBOR (Mumbai Inter Bank Offered Rate) swap. Through this swap, A will receive a fixed pre-agreed rate (say 7%) and pay "call" on the NSE MIBOR ("the

benchmark rate”). Bank A’s paying at “call” on the benchmark rate will neutralize the interest rate risk of lending in call. B will pay 7% and receive interest at the benchmark rate. Bank A’s receiving of “call” on the benchmark rate will neutralize his interest rate risk arising from his call borrowing.

The mechanism is as follows:

- Assume the swap is for Rs.10 crore from March 1, 2013 to September 1, 2013. A is a fixed rate receiver at 7% and B is a floating rate receiver at the overnight compounded rate.
- On March 1, 2013 A and B will exchange only an agreement of having entered this swap. This documentation would be as per International Swaps and Derivatives Association (ISDA).
- On a daily basis, the benchmark rate fixed by NSE will be tracked by them.
- On September 1, 2013 they will calculate the following:
 - A is entitled to receive interest on Rs.10 crore at 7% for 184 days i.e. Rs. 35.28 lakh, (this amount is known at the time the swap was concluded) and will pay the compounded benchmark rate.
 - B is entitled to receive daily compounded call rate for 184 days & pay 7% fixed.
 - On September 1, 2013, if the total interest on the daily overnight compounded benchmark rate is higher than Rs. 35.28 lakhs, A will pay B the difference. If the daily compounded benchmark rate is lower, then B will pay A the difference.
- Effectively Bank A earns interest at the rate of 7% p.a. for six months without lending money for 6 months fixed, while Bank B pays interest @ 7% p.a. for 6 months on Rs. 10 crore, without borrowing for 6 months fixed.

The AMC retains the right to enter into such derivative transactions as may be permitted by the applicable regulations from time to time.

IRS and FRAs do also have inherent credit and settlement risks. However these risks are substantially reduced as they are limited to the interest streams and not the notional principal amounts.

Exposure Limits

1. The cumulative gross exposure through equity, debt and derivative positions shall not exceed 100% of the net assets of the scheme.
2. The scheme shall not write options or purchase instruments with embedded written options.
3. The total exposure related to option premium paid shall not exceed 20% of the net assets of the scheme.
4. Cash or cash equivalents with residual maturity of less than 91 days may be treated as not creating any exposure.
5. Exposure due to hedging positions shall not be included in the above mentioned limits subject to the following:
 - a. Hedging positions are the derivative positions that reduce possible losses on an existing position in securities and till the existing position remains.
 - b. Hedging positions shall not be taken for existing derivative positions. Exposure due to such positions shall be added and treated under limits mentioned in Point 1 above.
 - c. Any derivative instrument used to hedge has the same underlying security as the existing position being hedged.
 - d. The quantity of underlying associated with the derivative position taken for hedging purposes does not exceed the quantity of the existing position against which hedge has been taken.

6. The scheme may enter into plain vanilla interest rate swaps for hedging purposes. The counter party in such transactions has to be an entity recognized as a market maker by RBI. Further, the value of the notional principal in such cases shall not exceed the value of respective existing assets being hedged by the scheme. Exposure to a single counterparty in such transactions should not exceed 10% of the net assets of the scheme.

7. Exposure due to derivative positions taken for hedging purposes in excess of the underlying position against which the hedging position has been taken, shall be treated under the limits mentioned in point 1.

Definition of Exposure in case of Derivative Positions

8. Each position taken in derivatives shall have an associated exposure as defined under. Exposure in derivative positions shall be computed as follows:

Position	Exposure
Long Future	Futures Price * Lot Size * Number of Contracts
Short Future	Futures Price * Lot Size * Number of Contracts
Option bought	Option Premium Paid * Lot Size * Number of Contracts.

INVESTMENT IN REPO IN CORPORATE DEBT SECURITIES

SEBI has vide CIRCULAR no. CIR / IMD / DF / 19 / 2011 dated November 11, 2011 enabled mutual funds to participate in repos in corporate debt securities as per the guidelines issued by RBI from time to time and subject to few conditions listed in the circular.

The circular requires the Trustees and the Asset Management Companies to frame guidelines about, inter alia, the following in context of these transactions, keeping in mind the interest of investors in their schemes:

- i. Category of counterparty
- ii. Credit rating of counterparty
- iii. Tenor of collateral
- iv. Applicable haircuts

1. Conditions applicable (as per SEBI circular):

- a. The gross exposure of any mutual fund scheme to repo transactions in corporate debt securities shall not be more than 10 % of the net assets of the concerned scheme.
- b. The cumulative gross exposure through repo transactions in corporate debt securities along with equity, debt and derivatives shall not exceed 100% of the net assets of the concerned scheme.
- c. Mutual funds shall participate in repo transactions only in AAA rated corporate debt securities.
- d. In terms of Regulation 44 (2) of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, mutual funds shall borrow through repo transactions only if the tenor of the transaction does not exceed a period of six months.
- e. Mutual funds shall ensure compliance with the Seventh Schedule of the Mutual Funds Regulations about restrictions on investments, wherever applicable, with respect to repo transactions in corporate debt securities.
- f. The details of repo transactions of the schemes in corporate debt securities, including details of counterparties, amount involved and percentage of NAV shall be disclosed to investors in the half yearly portfolio statements and to SEBI in the half yearly trustee report.
- g. To enable the investors in the mutual fund schemes to take an informed decision, the concerned Scheme Information Document shall disclose the following:
 - i. The intention to participate in repo transactions in corporate debt securities in accordance with directions issued by RBI and SEBI from time to time;
 - ii. The exposure limit for the scheme; and
 - iii. The risk factors associated with repo transactions in corporate bonds

1. Guidelines to be followed by IDFC Mutual Fund:

The following guidelines shall be followed by IDFC Mutual Fund for participating in repo in corporate debt security:

i. Category of counterparty & Credit rating of counterparty

All the counterparties with whom IDFC Mutual Fund currently deals in repo (SLR) shall be eligible for corporate bonds repo subject to execution of corporate bond repo agreement.

ii. Tenor of Repo

Tenor of repo shall be capped to 3 months as against maximum permissible tenor of 6 months. Any repo for a tenor beyond 3 months shall require prior approval from investment committee of the fund. There shall be no restriction / limitation on the tenor of collateral.

iii. Applicable haircut

A haircut of minimum 5% on the market value of the underlying security irrespective of the tenor to adjust for the illiquidity of the underlying instrument. The 5% mentioned herein is a function of how market practice evolves with respect to corporate bond repo. Prior approval of the Investment committee shall be sought for change in the haircut from existing 5% to such other % as deemed fit.

iv. Additional internal investment limit:

Any scheme shall not lend / borrow more than 10% of its corpus in repo against corporate bonds or 5% of total AUM of the Mutual fund (excluding Fund of fund) whichever is lower.

PORTFOLIO TURNOVER

It is expected that there would be a number of subscriptions and redemptions on a daily basis. Consequently, it is difficult to estimate with any reasonable measure of accuracy, the likely turnover in the portfolio. However, being fixed income oriented Scheme/s a high portfolio turnover would not significantly affect the brokerage and transaction costs.

F. FUNDAMENTAL ATTRIBUTES

Following are the "fundamental attributes" of the scheme, in terms of Regulation 18(5A) of the SEBI(MF) Regulations :

(i) Type of scheme

Open ended Debt/Income/Gilt/Liquid Scheme(s)

For details on which schemes are equity/index schemes, please refer the Section on 'Type of the Schemes'

(ii) Investment Objectives & Policies

Main Objective - Please refer Investment Objective of respective Scheme(s) as mentioned above.

Investment pattern – Please refer the Section on 'How will the Scheme(s) allocate its assets'.

(iii) Terms of Issue

Liquidity provisions such as listing, repurchase, redemption – Please refer the Section on 'Ongoing offer Details'

Aggregate fees and expenses charged to the scheme : Please refer the Section on 'Fees and Expenses'

Any safety net or guarantee provided : Not applicable

G. HOW WILL THE SCHEME BENCHMARK ITS PERFORMANCE?

The following AMFI recognised benchmarks have been selected as a standard benchmark for the purpose of the scheme/plans:

Name of Scheme/Plan Benchmark

IDFC Super Saver Income Fund - Investment Plan: Crisil Composite Bond Fund Index (CCBFI)
IDFC Dynamic Bond Fund: Crisil Composite Bond Fund Index (CCBFI)
IDFC Super Saver Income Fund – Medium Term: CRISIL Short-Term Bond Fund Index (CSTBFI)
IDFC Super Saver Income Fund - Short Term Plan: CRISIL Short-Term Bond Fund Index (CSTBFI)
IDFC Cash Fund: Crisil Liquid Fund Index
IDFC Money Manager Fund - Treasury Plan: NSE MIBOR INDEX
IDFC Money Manager Fund - Investment Plan: NSE MIBOR INDEX
IDFC Government Securities Fund- Investment Plan : ISEC Composite INDEX
IDFC Government Securities Fund- Short Term Plan : ISEC Composite INDEX
IDFC Government Securities Fund- Provident Fund Plan: ISEC Composite INDEX
IDFC Ultra Short Term Fund: Crisil Liquid Fund Index (CLFI)

The fund reserves the right to change the said benchmark and/or adopt one or more other benchmarks to compare the performance of the scheme.

IDFC Dynamic Bond Fund - Crisil Composite Bond Fund Index an AMFI recognized benchmark has been selected as a standard benchmark for the purpose of the scheme/plans. The fund reserves the right to change the said benchmark and/or adopt one or more other benchmarks to compare the performance of the scheme.

IDFC Cash Fund - Crisil Liquid Fund Index an AMFI recognized benchmark has been selected as a standard benchmark for the purpose of the scheme/ plans. The fund reserves the right to change the said benchmark and/or adopt one or more other benchmarks to compare the performance of the scheme.

IDFC Money Manager Fund – Treasury Plan & Investment Plan - Currently no AMFI - recognized benchmark is available for comparison for the Scheme. However NSE MIBOR being a widely used benchmark in the market, the same has been selected as a standard benchmark for the purpose of IDFC-MMF –TP & IP. The fund reserves the right to change the said benchmark/s and/or adopt one/more other benchmarks to compare the performance of the Scheme.

IDFC Ultra Short Term Fund (IDFC-USTF) - CRISIL Liquid Fund Index being a widely used benchmark in the market has been selected as the standard benchmark for the purpose of this Scheme. The fund reserves the right to change the said benchmark and/or adopt one/more other benchmarks to compare the performance of the Scheme.

IDFC Super Saver Income Fund - Investment Plan, IDFC Super Saver Income Fund – Medium Term and IDFC Super Saver Income Fund - Short Term Plan :Crisil Composite Bond Fund Index (CCBFI) being a widely used benchmark in the market has been selected as the standard benchmark for the purpose of this Scheme. The fund reserves the right to change the said benchmark and/or adopt one/more other benchmarks to compare the performance of the Scheme.

IDFC Government Securities Fund- Investment Plan, IDFC Government Securities Fund- Short Term Plan and IDFC Government Securities Fund- Provident Fund Plan: ISEC Composite INDEX being a widely used benchmark in the market has been selected as the standard benchmark for the purpose of this Scheme. The fund reserves the right to change the said benchmark and/or adopt one/more other benchmarks to compare the performance of the Scheme.

H. WHO MANAGES THE SCHEME?

The Fund Manager of the following Schemes is Mr. Anupam Joshi. His particulars are given below:

IDFC Super Saver Income Fund – Medium Term
IDFC Money Manager Fund - Treasury Plan
IDFC Money Manager Fund - Investment Plan:

IDFC Cash Fund
IDFC Ultra Short Term Fund.

Mr. Anupam Joshi	Fund Manager	P. G. Diploma in Business Management	12 years of experience in Portfolio Management & Dealing.
<p>Last assignments held: He has over 11 years of experience in Portfolio Management & Dealing. In his last assignment with Principal PNB Asset Management Company, he was involved in Portfolio Management & Dealing (November 2005 – August 2008). Prior to this he had worked with ICAP India Private Ltd as a Dealer (May 2003 – November 2005). Prior to that he was dealer in Fixed income team at Asit C. Mehta Investment Intermediates Ltd. (May 2001 - May 2003) Age: 35 years.</p>			

The Fund Manager of the following Schemes is Mr. Suyash Choudhary. His particulars are given below:

Name of the Schemes

IDFC Super Saver Income Fund – Investment Plan
IDFC Super Saver Income Fund – Short Term
IDFC Dynamic Bond Fund
IDFC Government Securities Fund – Investment Plan
IDFC Government Securities Fund – Provident Fund
IDFC Government Securities Fund – Short Term Plan

Name	Designation	Qualification	Brief Experience
Mr. Suyash Choudhary	Senior Director – Fund Management	BA (Hons) Economics from Delhi University, PGDM from IIM Calcutta	He was previously designated as Head of Fund Management, Fixed Income at HSBC Asset Management (India) Pvt Ltd wherein he was responsible for investments of all fixed income funds. In his previous assignment at Standard Chartered Asset Management Co. Pvt. Ltd. he was designated as fund manager before which he started his career at Deutsche Bank in Mumbai. He has an overall experience of over 12 years.

Appointment of dedicated fund manager for foreign/overseas investment for IDFC Super Saver Income Fund – Investment Plan, Short term Plan, Medium Term Plan, IDFC Dynamic Bond Fund, IDFC Cash Fund and IDFC Money Manager Fund Investment Plan, Treasury Plan:

Name	Designation	Qualification	Brief Experience
Ms Meenakshi Dawar	Associate Vice President - Fund Management	Post Graduate Diploma in Management (PGDM) from the Indian Institute of Management (IIM), Ahmedabad and B.Tech degree from IGIT, New Delhi	With over 6 years of experience, she has developed an acute understanding of Indian equity markets. She has previously worked in Institutional Equities-Sales and Research divisions on sell side.

I. WHAT ARE THE INVESTMENT RESTRICTIONS?

Pursuant to the Regulations and amendments thereto, the following investment restrictions are presently applicable to the Scheme:

1. The Scheme shall buy and sell securities on the basis of deliveries and shall in all cases of purchases, take delivery of relative securities and in all cases of sale, deliver the securities and shall in no case put itself in a position whereby it has to make short sale or carry forward transaction or engage in badla finance.

2. Debt instruments in which the Scheme invests should be rated as investment grade by a credit rating agency. Till the regulations so require, not more than 15% of the Net Assets of the Scheme shall be invested in debt instruments issued by a single issuer. Provided that such investment limit may be exceeded to 20% of the Net Assets of the Scheme with the prior approval of the Board of Trustees and the Board of AMC till such time the regulation requires such approvals. Provided that such limit shall not be applicable for investments in government securities and money market instruments.

No mutual fund scheme shall invest more than thirty percent of its net assets in money market instruments of an issuer.

Provided that such limit shall not be applicable for investments in Government securities, treasury bills and collateralized borrowing and lending obligations.

Provided further that investment within such limit can be made in mortgaged backed securitised debts which are rated not below investment grade by a rating agency registered with SEBI.

3. All investments in unrated debt instruments shall be made with the prior approval of the Board of the AMC and the Trustee till the regulations so require. SEBI vide its circular no. MFD/CIR/9/120/2000 dated November 24, 2000 has permitted the Mutual Fund to constitute a committee for Investment in Unrated debt Instruments. The said committee can approve such investments based on parameters laid down by the Board of AMC and the Trustees and details of such investments should be communicated by the AMC to the Trustees in their periodical/ quarterly reports along with a disclosure regarding how the parameters have been complied with. Further, the Scheme shall not invest more than 10% of its Net Assets in unrated instruments by a single issuer and the total investment in such instruments shall not exceed 25% of the Net Assets of the Scheme till the regulations so require.

4. Debentures, irrespective of any residual maturity period (above or below one year), shall attract the investment restrictions as applicable to debt instruments under clause 1 and 1 A of the VII Schedule to the regulations.

5. Till the regulations so require, the Scheme shall not make any investment in :

- any unlisted security of an associate or group company of the sponsor;
- any security issued by way of private placement by an associate or group company of the sponsor or
- the listed securities of group companies of the sponsor which is in excess of 25% of the net assets.

6. Transfer of investments from one Scheme to another Scheme in the same Mutual Fund is permitted provided:
o such transfers are done at the prevailing market price for quoted instruments on a spot basis (spot basis shall have the same meaning as specified by a Stock Exchange for spot transactions);
transfer of unquoted securities will be made as per the policies laid down by the Trustees from time to time, and
o the securities so transferred shall be in conformity with the investment objective of the Scheme to which such transfer has been made.

7. The Scheme may invest in other Schemes under the same AMC or any other Mutual Fund without charging any fees, provided the aggregate inter-Scheme investment made by all the Schemes under the same management or in Schemes under management of any other asset management company shall not exceed 5% of the Net Asset Value of the Fund. Provided that this clause shall not apply to any Fund of Funds scheme.

8. The Fund shall get the securities purchased transferred in the name of the Fund on account of the concerned Scheme, wherever investments are intended to be of a long-term nature.

9. The Fund may buy and sell securities on the basis of deliveries and will not make any short sales or engage in carry forward transactions except as and when permitted by the RBI in this regard (for example "when issued market" transactions).

10. All the Scheme's investments will be in transferable securities or bank deposits or in money at call or any such facility provided by RBI in lieu of call.

12 No loans for any purpose can be advanced by the Scheme.

11. The Fund shall not borrow except to meet temporary liquidity needs of the Fund for the purpose of repurchase/ redemption of units or payment of interest and/or dividend to the Unitholders, provided that the

Fund shall not borrow more than 20% of the net assets of the individual Scheme and the duration of the borrowing shall not exceed a period of 6 months.

12.. Pending deployment of funds of a Scheme in securities in terms of investment objectives of the Scheme, the AMC can invest the funds of the Scheme in short-term deposits of scheduled commercial banks or in call deposits.

13. The Scheme may also use various hedging and derivative products from time to time, as are available and permitted by SEBI, in an attempt to protect and enhance the interests of the Unitholders at all times. Derivatives are contractual instruments whose performance is derived from that of an underlying asset.

14. The scheme shall not make any investment in a Fund of Funds scheme.

15. The scheme shall invest only in such securities which mature on or before the date of the maturity of the scheme.

16. The total exposure in a particular sector (excluding investments in Bank CDs, CBLO, G-Secs, T-Bills and AAA rated securities issued by Public Financial Institutions and Public Sector Banks) shall not exceed 30% of the net assets of the scheme.

Provided that an additional exposure to financial services sector (over and above the limit of 30%) not exceeding 10% of the net assets of the scheme shall be allowed by way of increase in exposure to Housing Finance Companies (HFCs) only;

Provided further that the additional exposure to such securities issued by HFCs are rated AA and above and these HFCs are registered with National Housing Bank (NHB) and the total investment/ exposure in HFCs shall not exceed 30% of the net assets of the scheme.

The Scheme will comply with SEBI regulations and any other Regulations applicable to the investments of Mutual Funds from time to time. The Trustees may alter the above restrictions from time to time to the extent that changes in the Regulations may allow and/or as deemed fit in the general interest of the Unitholders.

All investment restrictions shall be applicable at the time of making the investment.

(ii) Applicable to IDFC-CF

The scheme shall make investment in /purchase debt and money market securities with maturity of upto 91 days only.

Explanation:

a. In case of securities where the principal is to be repaid in a single payout the maturity of the securities shall mean residual maturity.

In case the principal is to be repaid in more than one payout then the maturity of the securities shall be calculated on the basis of weighted average maturity of security.

b. In case of securities with put and call options (daily or otherwise) the residual maturity of the securities shall not be greater than 91 days.

c. In case the maturity of the security falls on a non-business day then settlement of securities will take place on the next business day.

J. HOW HAS THE SCHEME PERFORMED

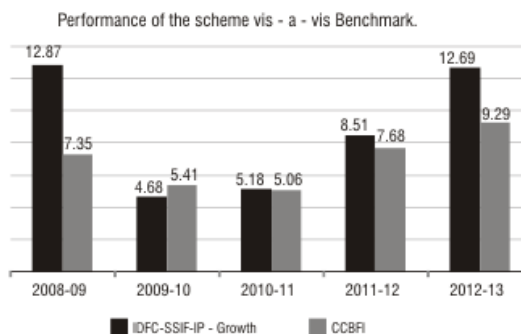
IDFC SUPER SAVER INCOME FUND - INVESTMENT PLAN (IDFC-SSIF - IP)

Performance of the Scheme (As on May 31, 2013)

Compounded annualised returns	Scheme returns %	Benchmark returns %
Last 1 Year	14.58	12.64
Last 3 Year	9.39	8.48
Last 5 Years	9.22	7.78
Since allotment (14-07-2000)	8.76	NA

Benchmark - Crisil Composite Bond Fund Index (CCBFI).

Past performance may or may not be substantiated in future.



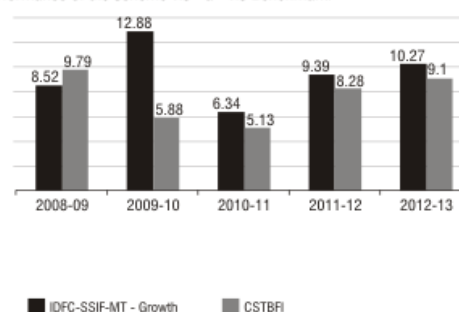
IDFC SUPER SAVER INCOME FUND - MEDIUM TERM PLAN (IDFC-SSIF - MT)

Performance of the Scheme (As on May 31, 2013)

Compounded annualised returns	Scheme returns %	Benchmark returns %
Last 1 Year	10.79%	9.65%
Last 3 Year	8.67%	7.86%
Last 5 Years	9.62%	7.77%
Since Inception (8-07-2003)	7.54%	6.61%

Benchmark - Crisil Short Term Bond Fund Index (CSTBFI).
Past performance may or may not be substantiated in future.

Performance of the scheme vis - a - vis Benchmark.



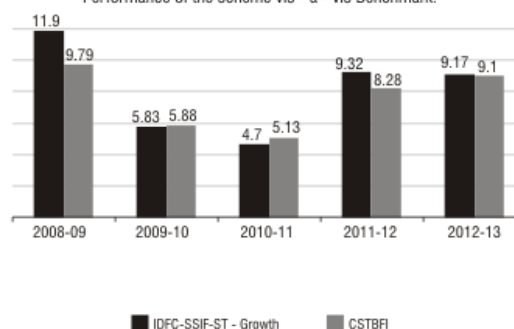
IDFC SUPER SAVER INCOME FUND - SHORT TERM PLAN (IDFC-SSIF - ST)

Performance of the Scheme (As on May 31, 2013)

Compounded annualised returns	Scheme returns %	Benchmark returns %
Last 1 Year	9.62	9.65
Last 3 Year	7.97	7.86
Last 5 Years	8.27	7.77
Since Inception (14-12-2000)	7.43	NA

Benchmark - Crisil Short Term Bond Fund Index (CSTBFI).
Past performance may or may not be substantiated in future.

Performance of the scheme vis - a - vis Benchmark.



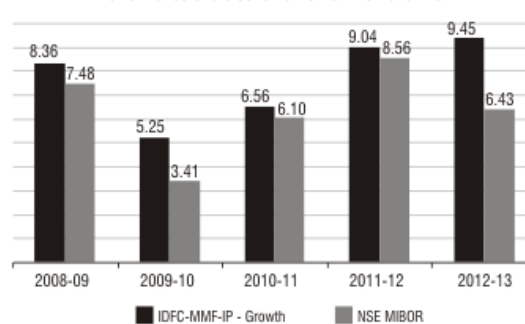
IDFC MONEY MANAGER FUND - INVESTMENT PLAN (IDFC-MMF - IP)

Performance of the Scheme (As on May 31, 2013)

Compounded annualised returns	Scheme returns %	Benchmark returns %
Last 1 Year	9.50	5.74
Last 3 Year	8.66	7.07
Last 5 Years	7.79	6.31
Since Inception (9-08-2004)	7.26	6.27

Benchmark - NSE MIBOR. Past performance may or may not be substantiated in future.

Performance of the scheme vis - a - vis Benchmark.



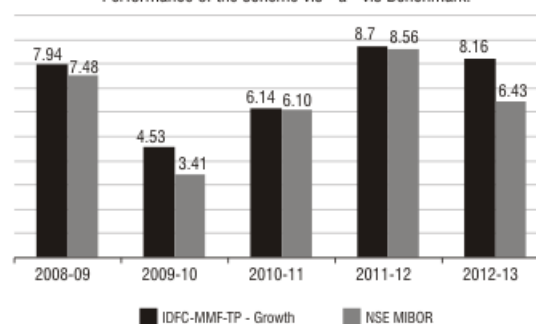
IDFC MONEY MANAGER FUND - TREASURY PLAN (IDFC-MMF - TP)

Performance of the Scheme (As on May 31, 2013)

Compounded annualised returns	Scheme returns %	Benchmark returns %
Last 1 Year	8.01	5.74
Last 3 Years	7.90	7.07
Last 5 Years	7.17	6.31
Since allotment (18-02-2003)	6.31	6.07

Benchmark - NSE MIBOR. Past performance may or may not be substantiated in future.

Performance of the scheme vis - a - vis Benchmark.



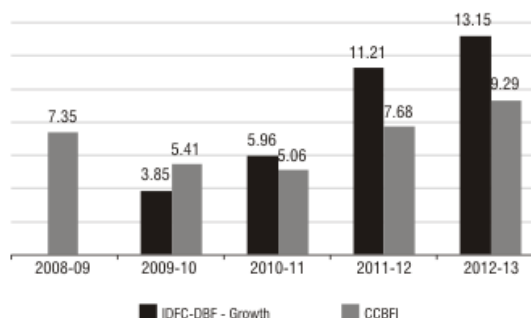
IDFC DYNAMIC BOND FUND (IDFC-DBF)

Performance of the Scheme (As on May 31, 2013)

Compounded annualised returns	Scheme returns %	Benchmark returns %
Last 1 Year	14.98	12.64
Last 3 Year	10.53	8.48
Last 5 Years	NA	7.78
Since Inception (25-06-2002)	8.81	8.23

Benchmark - Crisil Composite Bond Fund Index (CCBFI).
Past performance may or may not be substantiated in future.

Performance of the scheme vis - a - vis Benchmark.



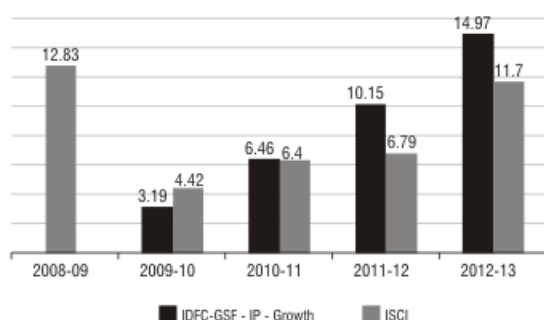
IDFC GOVERNMENT SECURITIES FUND - INVESTMENT PLAN (IDFC-GSF - IP)

Performance of the Scheme (As on May 31, 2013)

Compounded annualised returns	Scheme returns %	Benchmark returns %
Last 1 Year	16.18	14.37
Last 3 Year	11.20	9.22
Last 5 Years	NA	9.40
Since Inception (9-03-2002)	8.08	8.04

Benchmark - I-Sec Composite Gilt Index.
Past performance may or may not be substantiated in future.

Performance of the scheme vis - a - vis Benchmark.



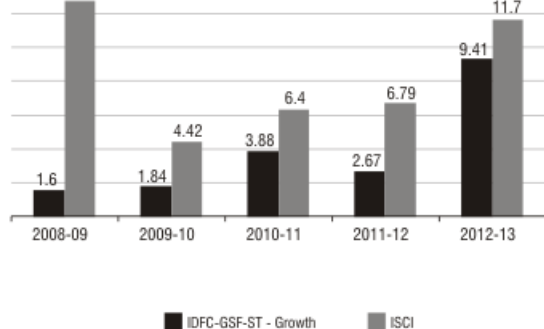
IDFC GOVERNMENT SECURITIES FUND - SHORT TERM PLAN (IDFC-GSF - ST)

Performance of the Scheme (As on May 31, 2013)

Compounded annualised returns	Scheme returns %	Benchmark returns %
Last 1 Year	10.28	14.37
Last 3 Year	5.88	9.22
Last 5 Years	4.26	9.40
Since Inception (9-03-2002)	4.51	NA

Benchmark - I-Sec Composite Gilt Index.
Past performance may or may not be substantiated in future.

Performance of the scheme vis - a - vis Benchmark.



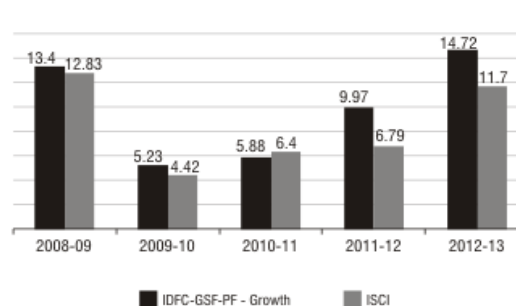
IDFC GOVERNMENT SECURITIES FUND - PROVIDENT FUND PLAN (IDFC-GSF - PF)

Performance of the Scheme (As on May 31, 2013)

Compounded annualised returns	Scheme returns %	Benchmark returns %
Last 1 Year	16.09	14.37
Last 3 Year	10.84	9.22
Last 5 Years	10.37	9.40
Since Inception (29-03-2004)	8.08	7.11

Benchmark - I-Sec Composite Gilt Index.
Past performance may or may not be substantiated in future.

Performance of the scheme vis - a - vis Benchmark.

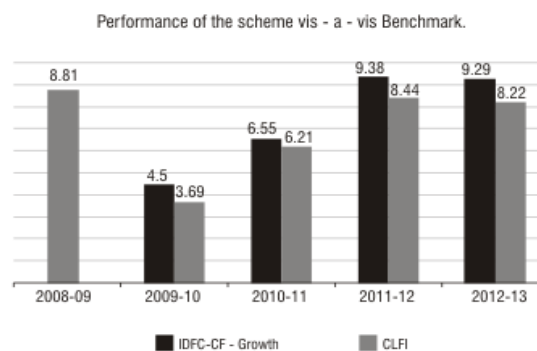


IDFC CASH FUND (IDFC-CF)

Performance of the Scheme (As on May 31, 2013)

Compounded annualised returns	Scheme returns %	Benchmark returns %
Last 1 Year	9.03	8.14
Last 3 Year	8.64	7.90
Last 5 Years	NA	7.07
Since Inception (2-07-2001)	-57.20	7.07

Benchmark - Crisil Liquid Fund Index (CLFI). Past performance may or may not be substantiated in future.

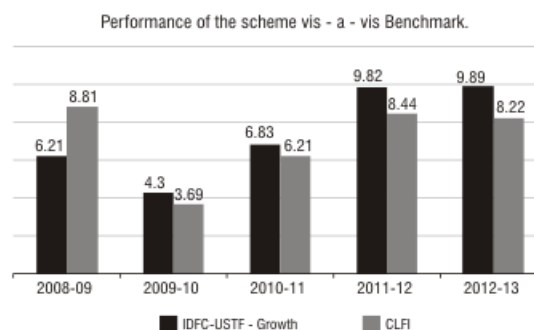


IDFC ULTRA SHORT TERM FUND (IDFC USTF)

Performance of the Scheme (As on May 31, 2013)

Compounded annualised returns	Scheme returns %	Benchmark returns %
Last 1 Year	9.83	8.14
Last 3 Year	9.17	7.90
Last 5 Years	7.53	7.07
Since Inception (17-01-2006)	7.09	7.02

Benchmark - Crisil Liquid Fund Index (CLFI). Past performance may or may not be substantiated in future.



III. UNITS AND OFFER

This section provides details you need to know for investing in the scheme.

A. SUBSCRIPTIONS

Subscriptions to the Scheme/s were accepted from the commencement of banking hours as follows:

Sr. No	Name of Scheme/Plan	Date of Commencement of NFO	Date of closure of NFO
1	IDFC Super Saver Income Fund- Investment Plan	June 13, 2000	July 7, 2000
2	IDFC Super Saver Income Fund- Short Term Plan	December 13, 2000	December 13, 2000
3	IDFC Cash Fund	July 2, 2001	July 2, 2001
4	IDFC Government Securities Fund- Investment Plan, & Short Term Plan	February 21, 2002	March 1, 2002
5	IDFC Dynamic Bond Fund	June 25, 2002	June 25, 2002
6	IDFC Money Manager Fund – Treasury Plan	February 18, 2003	February 18, 2003
7	IDFC Super Saver Income Fund- Medium Term Plan	June 16, 2003	June 27, 2003
8	IDFC Government Securities Fund- Provident Fund Plan	February 24, 2004	March 17, 2004
9	IDFC Money Manager Fund – Investment Plan	July 19, 2004	July 30, 2004
10	IDFC Ultra Short Term Fund.	January 12, 2006	January 16, 2006

Thereafter the schemes have remained open perpetually. On the first day of opening of the scheme/s the units were offered at a price of Rs 10 per unit for cash at par. After the close of the Initial Offer Period (new fund offer) and allotment of units, the units are offered for ongoing sales and repurchases at NAV based prices.

FACE VALUE OF UNITS

The face value of each unit issued under the scheme /shall be Rs. 10/- (Rupees ten).
However, face value of each unit under IDFC- CF (Plan A) is Rs. 1000/- (Rupees thousand).

Minimum Amount for Application

The minimum application amount per option in the Schemes/ Plans/ sub plans is as follows:

Name of Scheme/Plan	For new Investors (Regular Plan & Direct Plan)	For existing investors additional investment in multiples of Regular Plan & Direct Plan
IDFC-SSIF -IP	Rs 5000/-	Re 1/-
IDFC-SSIF - ST	Rs 5000/-	Re 1/-
IDFC-SSIF – MT	Rs 5000/-	Re 1/-
IDFC-GSF -IP	Rs 5000/-	Re 1/-
IDFC-GSF -ST	Rs 5000/-	Re 1/-
IDFC-GSF - PF	Rs 5000/-	Re 1/-
IDFC-DBF	Rs 5000/-	Re 1/-
IDFC-MMF - TP	Rs 5000/-	Re 1/-
IDFC-MMF IP	Rs 5000/-	Re 1/-
IDFC-CF	Rs 5000/-	Re 1/
IDFC USTF	Rs. 5000/-	Re 1/

In case of investment by Company belonging to same group, the minimum application /subscription amount of all the Scheme the schemes of IDFC Mutual Fund under each plans shall be considered at group level with effect from September 7, 2012, provided that the said company certifies that the investing company is part of the same group. The term 'Group' as above shall have the same meaning as defined under Section 2(mm) of SEBI (Mutual Funds) Regulations, 1996, as amended from time to time.

Details of Plans offered by the Scheme are stated here below:

Scheme Name	Plan Name	Sub-Plan	Available for Subscription
IDFC-SSIF	Investment Plan	Plan A (Regular Plan)	Yes
		Direct Plan	Yes
		Plan B [#]	No
		Plan C [#]	No
		Plan F [#]	No
IDFC-SSIF	Medium Term Plan	Plan A (Regular Plan)	Yes
		Direct Plan	Yes
		Plan B [#]	No
		Plan F [#]	No
IDFC-SSIF	Short Term Plan	Plan A (Regular Plan)	Yes
		Direct Plan	Yes
		Plan B [#]	No
		Plan C [#]	No
		Plan D [#]	No
		Plan F [#]	No
IDFC-GSF	Investment Plan	Plan A [#]	No
		Direct Plan	Yes
		Plan B(Regular Plan)	Yes

IDFC-GSF	Short Term Plan	Plan A (Regular Plan)	Yes
		Direct Plan	Yes
		Plan B [#]	No
IDFC-GSF	Provident Fund Plan	Plan A [#]	No
		Direct Plan	Yes
		Plan B(Regular Plan)	Yes
IDFC-DBF	-	Plan A [#]	No
		Direct Plan	Yes
		Plan B(Regular Plan)	Yes
		Plan C	No
		Plan D [#]	No
IDFC –MMF	Investment Plan	Plan A (Regular Plan)	Yes
		Direct Plan	Yes
		Plan B	Yes
		Plan F [#]	No
IDFC –MMF	Treasury Plan	Plan A (Regular Plan)	Yes
		Direct Plan	Yes
		Plan B [#]	No
		Plan C [#]	No
		Plan D [#]	No
		Plan F [#]	No
IDFC-CF	-	Plan A [#]	No
		Direct Plan	Yes
		Plan B [#]	No
		Plan C(Regular Plan)	Yes
		Plan F [#]	No
IDFC-USTF	-	Plan A (Regular Plan)	Yes
		Direct Plan	Yes

[#] **Note:** Pursuant to SEBI Circular no, dated September 13, 2012, these plans have been suspended for further subscription effective October 1, 2012.

Options under the Schemes/plans/sub plans

(i) Growth Option

The Schemes will not declare any dividend under this option. The income attributable to Units under this Option will continue to remain invested in the Scheme and will be reflected in the Net Asset Value of Units under this option. This option is suitable for investors who are not looking for current income, but who have invested only with the intention of capital appreciation. This option is referred to as Growth Normal in IDFC-GSF-PF.

Additional Growth Options available only under IDFC-GSF- PF :

1. Growth Option-Appreciation

Under this sub option appreciation on investment would be paid on a quarterly[^] (March 31, June 30, September 30 & December 31), half yearly[^] (March 31 & September 30) and Annual[^] (March 31) basis.

[^] If the date falls on a holiday the previous working day will be applicable. Appreciation will be paid out only if the appreciation amount is greater than INR 200. The investor may opt for either :

- a. Payout wherein the appreciation on his investment will be paid out/redeemed or
- b. Automatic reinvestment wherein the appreciation amount on his investment will be reinvested at the same day NAV and an account statement will be sent to the investor reflecting this transaction.

2. Growth Option Defined Maturity Date (DMD)

Under this sub option the investor will specify a maturity date (can be changed by the investor at any time before the defined date and investment can be redeemed only thereafter subject to the applicable load) at the time of making the application for purchase/additional purchase of units. The investor could opt for either:

- a. Payout-all units will be redeemed at the applicable NAV on the defined maturity date.
- b. Automatic reinvestment-all units will be redeemed on the defined maturity date and reinvested at the same day NAV and an account statement reflecting this transaction will be sent to the investor.
- c. Payout & reinvestment-all units will be redeemed and the amount will be paid out to the investor on the defined maturity date. The same will be reinvested at same day NAV by the investor via a purchase request. This will be applicable only to debit mandates of such banks as the AMC may have an arrangement with from time to time.

Note: In IDFC-GSF-PF, the investor can opt for any option Growth- Normal, Growth-Appreciation or Growth-DMD or a combination of the same. If no indication is given by the investor in IDFC-GSF-PF the default options are as under:

If no indication is given under the following :	Default option
Plan	Plan A (Regular Plan)
Option	Growth - Normal
Appreciation/Dividend - Periodicity	Quarterly
Appreciation - Mode	Payout
Dividend - Mode	Reinvestment
DMD – Mode	Payout
DMD – date DMD-Automatic Reinvestment In case the investor has opted for this option but has not specified the maturity date for further reinvestment after the first DMD expires.	Growth Normal
DMD-Payout & Reinvestment In case the investor has opted for this option but has not specified the maturity date for further reinvestment after the first DMD expires.	Growth Normal
Appreciation with DMD - Automatic Reinvestment In case the investor has opted for this option but has not specified the maturity date for further reinvestment after the first DMD expires.	Growth-Appreciation without DMD(with the Same periodicity and mode)
Appreciation with DMD – Payout and Reinvestment In case the investor has opted for this option but has not specified the maturity date for further reinvestment after the first DMD expires.	Growth –Appreciation without DMD (with the same periodicity and mode)

(ii) Dividend Option

Under this option, the Fund will endeavor to declare dividends periodically.

This option is suitable for investors seeking income through dividend declared by the scheme. The distribution of dividend will be made out of the net surplus under this Option subject to availability of distributable profits, as computed in accordance with SEBI Regulations. The remaining net surplus after considering the dividend and tax, if any, payable thereon will remain invested in the Scheme and be reflected in the NAV.

Dividend Policy

Dividends, if declared, will be paid out of the net surplus of the Scheme to those Unitholders whose names appear in the Register of Unitholders on the record date. There is no assurance or guarantee to Unitholders as to the rate of dividend distribution nor that dividends will be paid, though it is the intention of the Mutual Fund to make dividend distributions under the respective Dividend Options of the Scheme. In order to be a Unitholder, an investor has to be allocated Units against clear funds.

The fund will endeavor to declare dividends to unitholders as follows:

Name of the scheme	Options (Dividend / Growth)	Dividend frequency
IDFC Super Saver Income Fund - Investment Plan (IDFC-SSIF-IP)		
Regular Plan	Growth & Dividend	Quarterly, Half yearly & Annual
Direct Plan	Growth & Dividend	Quarterly, Half yearly & Annual
IDFC Super Saver Income Fund - Short Term (IDFC-SSIF-ST)		
Plan A (Regular Plan)	Growth & Dividend	Monthly, fortnightly
Direct Plan	Growth & Dividend	Monthly, fortnightly
IDFC Super Saver Income Fund - Medium Term (IDFC-SSIF-MT)		
Plan A (Regular Plan)	Growth & Dividend	Daily, Fortnightly , monthly, Bi-monthly & quarterly
Direct Plan	Growth & Dividend	Daily, Fortnightly , monthly, Bi-monthly & quarterly
IDFC Dynamic Bond Fund(IDFC-DBF)		
Plan A (Regular Plan)	Growth & Dividend	Quarterly & Annual
Direct Plan	Growth & Dividend	Regular, Quarterly, Half Yearly & Annual
IDFC Cash Fund (IDFC-CF)		
Regular Plan	Growth & Dividend	Daily & weekly (with compulsory reinvestment), monthly, periodic
Direct Plan	Growth & Dividend	Daily, weekly (with compulsory reinvestment), monthly, periodic
IDFC Money Manager Fund - Investment Plan(IDFC –		

MMF-IP)		
Plan B (Regular Plan)	Growth & Dividend	Daily (only reinvest), weekly (reinvest), Monthly, quarterly, annual
Direct Plan	Growth & Dividend	Daily (only reinvest), weekly (reinvest), Monthly, quarterly, annual
IDFC Money Manager Fund - Treasury Plan (IDFC-MMF-TP)		
Regular Plan	Growth & Dividend	Daily and weekly with compulsory reinvestment and monthly
Direct Plan	Growth & Dividend	Daily and weekly with compulsory reinvestment and monthly
IDFC Government Securities Fund - Investment Plan (IDFC-GSF-IP)		
Regular Plan	Growth & Dividend	Quarterly, half yearly, annual
Direct Plan	Growth & Dividend	Quarterly, half yearly, annual
IDFC Government Securities Fund – Short Term Plan (IDFC-GSF-ST)		
Plan A	Growth & Dividend	Weekly (only reinvest), monthly, quarterly
Plan B	Growth & Dividend	Weekly (only reinvest), monthly, quarterly
IDFC Government Securities Fund – Provident Fund Plan (IDFC-GSF-PF)		
Regular Plan	Growth normal, Growth Appreciation, Growth Defined maturity, & dividend (with reinvestment & Sweep)	Regular, Quarterly, Annual
Direct Plan	Growth normal, Growth Appreciation, Growth Defined maturity, & dividend (with reinvestment & Sweep)	Regular, Quarterly, Annual
IDFC Ultra short term Fund (IDFC-USTF)		

Regular Plan	Growth & Dividend	Daily , Weekly(reinvestment), monthly, Quarterly
Direct Plan	Growth & Dividend	Daily , Weekly(reinvestment), monthly, Quarterly & Periodic

Default dividend option for IDFC - MMF -IP is monthly dividend reinvest

The Dividend under the above option/s will be due to only those Unitholders whose names appear on the Register of Unitholders in the respective Dividend Option/s of the Scheme on the record date. Dividends declared under the Reinvestment Option(s) will be compulsorily reinvested at a price based on the prevailing Ex-Dividend Net Asset Value per Unit..

Any such reinvestment will result in the Unit holder being credited with additional Units representing the value of dividend reinvested at the ex-dividend NAV. The dividend so reinvested shall be constructive payment of dividend to the Unitholders and constructive receipt of the same amount from each Unitholder for reinvestment in Units.

However, it must be distinctly understood that the actual declaration of dividend and the frequency thereof will inter-alia, depend on the availability of distributable profits as computed in accordance with SEBI Regulations. The decision of the Trustee/ AMC in this regard shall be final. The AMC reserves the right to change the record date from that stated herein and the AMC also reserves the right to change the frequency of dividend payments.

Investors should indicate the Option for which the subscription is made by indicating the choice in the appropriate box provided for this purpose in the application form. In case of valid applications received, without indicating any choice of Option, it will be considered for the Growth Option and processed accordingly. Investors may also opt to invest in both the Options of the Scheme subject to minimum subscription requirements under each Option.

The Fund reserves the right to introduce new investment option/ s at a later date.

The NAV of the Unit holders in the Dividend Option will stand reduced by the amount of dividend declared on the Record Date. The NAV of the Growth Option will remain unaffected.

As per the Regulations, the Fund shall despatch the dividend warrants within 30 days of declaration of Dividend. However, the Mutual Fund will endeavour to make dividend payments sooner to Unitholders. There is no assurance or guarantee to Unitholders as to the rate of dividend distribution nor that dividends will be paid, though it is the intention of the Mutual Fund to make dividend distributions under the respective options of the Scheme.

For details on taxation of dividend, please refer to the paragraph titled "Tax Benefits of Investing in the Mutual Fund" in Section VII. The investors should note that the NAVs of the Dividend Option and the Growth Option will be different after the declaration of dividend under the Scheme.

Dividend Re-investment facility

Investors opting for the Dividend Option (other than compulsory reinvestment option) may choose to re-invest the dividend to be received by them in additional Units of the Scheme. Under this provision, the dividend due and payable to the Unitholders will compulsorily and without any further act by the Unitholders, be re- invested in the same option (at the first ex-dividend NAV). The dividends so re-invested shall constitute a constructive payment of dividends to the Unitholders and a constructive receipt of the same amount from each Unitholder for re-investment in Units. On re-investment of dividends, the number of Units to the credit of the Unitholder will increase to the extent of the dividend reinvested divided by the NAV applicable as explained above. There shall, however, be no entry load on the dividends so re invested.

Dividend sweep option:

The investor has the option Dividend Sweep option into Equity scheme. Under this option, the investors can instruct the AMC to transfer the amount of dividend declared under the debt schemes/liquid schemes /IDFC Arbitrage fund / IDFC Arbitrage Plus fund to the desired equity scheme of IDFC Mutual Fund.

If the amount of dividend is less than Rs 1/- the dividend shall be re-invested in the same scheme and not transferred to the desired equity scheme. The transfer shall be effected at the applicable NAV of the next business day.

Allotment

Full allotment will be made to all valid applications received as per the applicable cut-off timings. Such allotment of Units, shall be completed not later than five business days from the date of receipt of duly filled in applications.

ISSUE OF BONUS UNITS (IDFC-SSIF-IP, ST, MT and IDFC-DBF)

The AMC/ Trustee reserves the right to utilize any sum from reserves, unit premium or any other reserves/ amounts including the amount of distributable surplus available under the scheme(s)/ plan(s)/option(s) for the purpose of issuing bonus units, as may be decided from time to time. The bonus units (when issued), will be issued in proportion to the unit holding of the unit holder as on the record date fixed by the AMC/ Trustee for this purpose. The bonus units after allotment of the same will rank pari passu with the units in existence on the record date in respect of which they are allotted. For the purpose of declaration of bonus units, the AMC/ Trustees shall fix the ratio in which the bonus units will be allotted. All Investors whose names appear in the register of unit holders as on the record date will be entitled to receipt of bonus units. Pursuant to allotment of bonus units, NAV of the concerned scheme will fall in proportion to the bonus units allotted. Total value of units held by the unitholders would remain the same.

ACCOUNT STATEMENTS / UNIT CERTIFICATES

Accounts Statements

The Scheme wise annual report or an abridged summary hereinafter shall be sent by AMC/Mutual Fund as under:

- (i) by e-mail to the Unit holders whose e-mail address is available with the Fund,
- (ii) in physical form to the Unit holders whose email address is not available with the Fund and/or to those Unit holders who have opted / requested for the same.

The physical copy of the scheme wise annual report or abridged summary shall be made available to the investors at the registered office of the AMC. A link of the scheme annual report or abridged summary shall be displayed prominently on the website of the Fund.

CONSOLIDATED ACCOUNT STATEMENTS (CAS)

Pursuant to sub regulation (1), (2) and (4) of Regulation 36 of SEBI (Mutual Funds) Regulations, 1996 read with SEBI gazette notification dated August 30, 2011, SEBI circular no. Cir/ IMD/DF/16/ 2011 dated September 8, 2011 and addendum dated September 29, 2011 issued by the AMC, investors are requested to note the following regarding dispatch of account statements with effect from June 18, 2012:

- i) The Consolidated Account Statement (CAS) for each calendar month is to be issued on or before tenth day of succeeding month to the investors who have provided valid Permanent Account Number (PAN). Due to this regulatory change, AMC shall now cease to send physical account statement to the investors after every financial transaction including systematic transactions. Further, CAS will be sent via email

where any of the folios consolidated has an email id or to the email id of the first unit holder as per KYC records.

- ii) For folios not included in the Consolidated Account Statement (CAS), the AMC shall henceforth issue account statement to the investors on a monthly basis, pursuant to any financial transaction in such folios on or before tenth day of succeeding month. In case of a New Fund Offer Period (NFO), the AMC shall send confirmation specifying the number of units allotted to the applicant by way of a physical account statement or an email and/or SMS's to the investor's registered address and/or mobile number not later than five business days from the date of closure of the NFO.

Option to hold Units in dematerialized (demat) form

Unit holder has an option to subscribe in dematerialized (demat) form the units of the Scheme(s)/Plan(s) viz. open ended, close ended, Interval shall be provided to the investors effective October 1, 2011.

Consequently, the Unit holders under the Scheme(s)/Plan(s) shall have an option to subscribe/ hold the Units in demat form in accordance with the provisions laid under the respective Scheme(s)/Plan(s) and in terms of the guidelines/ procedural requirements as laid by the Depositories (NSDL/CDSL) from time to time.

In case, the Unit holder desires to hold the Units in a Dematerialized /Rematerialized form at a later date, the request for conversion of units held in non-demat form into Demat (electronic) form or vice-versa should be submitted alongwith a Demat/Remat Request Form to their Depository Participants.

Units held in demat form will be transferable subject to the provisions laid under the respective Scheme(s)/Plan(s) and in accordance with provisions of Depositories Act, 1996 and the Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996 as may be amended from time to time.

Allotment of Units and despatch of Account Statements to FIIs will be subject to RBI approval.

As per the directives issued by SEBI, it is mandatory for applicants to mention their bank account numbers in their applications for purchase or redemption of Units.

WHO CAN INVEST?

The following persons may apply for subscription to the Units of the Scheme (subject, wherever relevant, to purchase of units of Mutual Funds being permitted under respective constitutions, relevant statutory regulations and with all applicable approvals):

- Resident adult individuals either singly or jointly
- Minor through parent/lawful guardian
- Companies, Bodies Corporate, Public Sector Undertakings, association of persons or bodies of individuals whether incorporated or not and societies registered under the Societies Registration Act, 1860 (so long as the purchase of units is permitted under the respective constitutions).
- Trustee(s) of Religious and Charitable and Private Trusts under the provision of Section 11(5) (xii) of the Income Tax Act, 1961 read with Rule 17C of Income Tax Rules, 1962 (subject to receipt of necessary approvals as "Public Securities" where required)
- The Trustee of Private Trusts authorized to invest in mutual fund Schemes under their trust deed.
- Partner(s) of Partnership Firms.
- Karta of Hindu Undivided Family (HUF).
- Banks (including Co-operative Banks and Regional Rural Banks), Financial Institutions and Investment Institutions.
- Non-resident Indians/Persons of Indian origin residing abroad (NRIs) on full repatriation basis or on non-repatriation basis.
- Foreign Institutional Investors (FIIs) registered with SEBI on full repatriation basis.

- Army, Air Force, Navy and other para-military funds.
- Scientific and Industrial Research Organizations.
- Mutual fund Schemes.
- Provident/Pension/Gratuity and such other Funds as and when permitted to invest.
- International Multilateral Agencies approved by the Government of India.
- Others who are permitted to invest in the Scheme as per their respective constitutions
- Other Schemes of IDFC Mutual Fund subject to the conditions and limits prescribed in SEBI Regulations and/or by the Trustee, AMC or sponsor may subscribe to the units under this Scheme.

Applications from residents of Canada shall not be accepted by the Fund.

The Fund reserves the right to include / exclude new / existing categories of investors to invest in this Scheme from time to time, subject to regulatory requirements, if any.

This is an indicative list and investors are requested to consult their financial advisor to ascertain whether the scheme is suitable to their risk profile.

Where can you submit the filled up applications.

Filled up applications can be submitted at the Official Points of Acceptance, as per details provided on the last cover page of this SID. es

HOW TO APPLY?

Please refer to the SAI and Application form for the instructions.

Mode of Payment

Investors may make payments for subscription to the Units of the Scheme at the bank collection centres by local Cheque/Pay Order/Bank Draft, drawn on any bank branch, which is a member of Bankers Clearing House located in the Official point of acceptance of transactions where the application is lodged or by giving necessary debit mandate to their account or by any other mode permitted by the AMC.

Cheques/Pay Orders/Demand Drafts should be drawn as follows:

The Cheque/DD/Payorder should be drawn in favour of respective scheme/

Please note that all cheques/DDs/payorders should be crossed as "Account payee".

Centres other than the places where there are Official point of acceptance of transactions as designated by the AMC from time to time, are Outstation Centres. Investors residing at outstation centres should send demand drafts drawn on any bank branch which is a member of Bankers Clearing House payable at any of the places where an Official point of acceptance of transactions is located.

Payments by cash, money orders, postal orders, stockinvests and out-station and/or post dated cheques will not be accepted.

MANDATORY QUOTING OF BANK MANDATE

Unit holders are on a mandatory basis required to mention their bank account details in their applications/ requests for redemption. Redemption Cheques and/or any other instruments will then be made out in favour of the Bank for crediting the respective unit holder's account so specified.

The normal processing time may not be applicable in situations where such details are not provided by unit holders. The AMC will not be responsible for any loss arising out of fraudulent encashment of cheques and delay/loss in transit.

PAN & KYC REQUIREMENT

It is mandatory for all investors (including joint holders, NRIs, POA holders and guardians in the case of minors) to furnish such documents and information as may be required to comply with the Know Your Customers (KYC) policies under the AML Laws. Applications without such documents and information may be rejected.

In terms of SEBI circulars dated April 27, 2007, April 03, 2008 and June 30, 2008 read with SEBI letter dated June 25, 2007, Permanent Account Number (PAN) would be the sole identification number for all participants transacting in the securities market, irrespective of the amount of transaction, except (a) investors residing in the state of Sikkim; (b) Central Government, State Government, and the officials appointed by the courts e.g. Official liquidator, Court receiver etc. (under the category of Government) and (c) investors participating only in micro-pension. SEBI, in its subsequent letters dated June 19, 2009 and July 24, 2012 has conveyed that systematic investment plans (SIP) and lumpsum investments (both put together) per mutual fund up to Rs.50,000/- per year per investor shall be exempted from the requirement of PAN.

Accordingly, investments in IDFC Mutual Fund (including SIP investment where the aggregate of SIP installments in a rolling 12 months period or in a financial year i.e April to March) of upto Rs 50,000/- per investor per year shall be exempt from the requirement of PAN

However, eligible Investors (including joint holders) should comply with the KYC requirement through registered KRA by submitting Photo Identification documents as proof of identification and the Proof of Address [self-attested by the investor / attested by the ARN Holder/AMFI distributor]. These exempted investors will have to quote the "PERN (PAN exempt KYC Ref No) in the application form. This exemption of PAN will be applicable only to investments by individuals (including NRIs but not PIOs), joint holders, Minors and Sole proprietary firms. PIOs, HUFs and other categories of investors will not be eligible for this exemption.

Thus, submission of PAN is mandatory for all other investors existing as well as prospective investors (except the ones mentioned above) (including all joint applicants/holders, guardians in case of minors, POA holders and NRIs but except for the categories mentioned above) for investing with mutual funds from this date. Investors are required to register their PAN with the Mutual Fund by providing the PAN card copy (along with the original for verification which will be returned across the counter). All investments without PAN (for all holders, including Guardians and POA holders) are liable to be rejected.

Application Forms without quoting of PERN shall be considered incomplete and are liable to be rejected without any reference to the investors. The procedure implemented by the AMC and the decisions taken by the AMC in this regard shall be deemed final.

LISTING AND TRANSFER OF UNITS

Being open ended scheme/s, the Units of the Scheme/s are not proposed to be listed on any stock exchange and no transfer facility is provided. However, the Fund may at its sole discretion list the Units under one or more Scheme/s on one or more Stock Exchanges at a later date, and thereupon the Fund will make a suitable public announcement to that effect.

If a person becomes a holder of the Units consequent to operation of law, or upon enforcement of a pledge, the Fund will, subject to production of satisfactory evidence, effect the transfer, if the transferee is otherwise eligible to hold the Units. Similarly, in cases of transfers taking place consequent to death, insolvency etc., the transferee's name will be recorded by the Fund subject to production of satisfactory evidence.

In accordance with SEBI circular number CIR/IMD/DF/10/2010 dated August 18, 2010 units of all the schemes of the IDFC Mutual Fund which are held in electronic (demat) form, will be transferable and will be subject to the transmission facility in accordance with the provisions of SEBI (Depositories and Participants) Regulations, 1996 as may be amended from time to time.

PLEDGE OF UNITS FOR LOANS

The Units can be pledged by the Unitholders as security for raising loans subject to the conditions of the lending institution. The Registrar will take note of such pledge (by marking a lien etc.) / charge in its records. Disbursement of such loans will be at the entire discretion of the lending institution and the fund assumes no responsibility thereof.

The pledgor will not be able to redeem Units that are pledged until the entity to which the Units are pledged provides written authorization to the fund that the pledge/lien charge may be removed. As long as Units are pledged, the pledgee will have complete authority to redeem such Units. Decision of the AMC shall be final in all cases of lien marking.

Any units, which by virtue of these limitations are not redeemed on a particular Business Day, will be carried forward for redemption on next specified redemption day or the next business day if that day is a non-business day. Redemptions so carried forward will be priced on the basis of the Applicable NAV (subject to the prevailing load) of the Business Day on which redemption is made. Under such circumstances, to the extent multiple redemption requests are received at the same time on a single Business Day, redemption will be made on a pro-rata basis, based on the size of each redemption request, the balance amount being carried forward for redemption to the next Business Day(s).

SUSPENSION OF REDEMPTION / REPURCHASE OF UNITS AND DIVIDEND DISTRIBUTION

The Mutual Fund at its sole discretion reserves the right to withdraw repurchase or switching of Units of the Scheme, temporarily or indefinitely, if in the opinion of the AMC the general market conditions are not favourable and /or suitable investment opportunities are not available for deployment of funds. However, the suspension of repurchase/switching either temporarily or indefinitely will be with the approval of the trustee. The AMC reserves the right in its sole discretion to withdraw the facility of switching out of the Scheme, temporarily or indefinitely. Further, the AMC & Trustee may also decide to temporarily suspend determination of NAV of the Scheme offered under this Document, and consequently redemption of Units, declaration and distribution of dividend in any of the following events:

1. When one or more stock exchanges or markets, which provide basis for valuation for a substantial portion of the assets of the Scheme are closed otherwise than for ordinary holidays.
2. When, as a result of political, economic or monetary events or any circumstances outside the control of the Trustee and the AMC, the disposal of the assets of the Scheme is not reasonable, or would not reasonably be practicable without being detrimental to the interests of the Unitholders.
3. In the event of a breakdown in the means of communication used for the valuation of investments of the Scheme, without which the value of the securities of the Scheme cannot be accurately calculated.
4. During periods of extreme volatility of markets, which in the opinion of the AMC are prejudicial to the interests of the Unitholders of the Scheme.
5. In case of natural calamities, strikes, riots and bandhs.
6. In the event of any force majeure or disaster that affects the normal functioning of the AMC or the Registrar.
7. During the period of Book Closure.
8. If so directed by SEBI.

In the above eventualities, the time limits indicated above, for processing of requests for redemption of Units and/or distribution of dividend will not be applicable. Further an order to purchase units is not binding on and may be rejected by the Trustee, the AMC or their respective agents until it has been confirmed in writing by the AMC or its agents and payment has been received. The suspension or restriction of repurchase/redemption facility under the scheme shall be made applicable only after the approval of the Board of Directors of the Asset Management Company and the Trustee and the details of the circumstances and justification for the proposed action shall be informed to SEBI in advance.

Investors are requested to note that No Redemption/ repurchase of units shall be allowed in a close ended scheme prior to the maturity of the scheme. Unitholders who wish to exit may do so through the Stock Exchange mode.

i) Redemption Price

The Redemption Price of the Units will be based on the Applicable NAV. Till the Trustee does not prescribe any exit load, the Redemption Price would be :

Redemption Price = Applicable NAV

Once the Trustee prescribes an exit load, the Redemption price would be :

Redemption Price = Applicable NAV* (1-Exit Load, if any)

Eg.: If the applicable NAV is Rs. 10.00; exit load is 2% then redemption price will be Rs. 9.80

Investors may note that the Trustee has a right to prescribe or modify the load structure and to introduce an exit load or a combination of entry and exit loads subject to the Regulations.

ii) Applicable NAV for Redemptions including switch outs / Sweep

All plans of IDFC-SSIF-IP, MT & ST, IDFC-GSF-IP, ST & PF , IDFC-DBF, IDFC-MMF-IP , IDFC-MMF-TP & IDFC USTF

Where the application received is upto 3.00 pm closing NAV of the day of application shall be applicable. An application received after 3.00 pm closing NAV of the next business day after the day of application shall be applicable.

All plans of IDFC-CF

Where the application is received upto 3.00 pm - the closing NAV of the day immediately preceding the next business day after the day of application. Where the application is received after 3.00 pm - the closing NAV of the next business day after the day of application.

iii) How to Redeem?

The redemption requests can be made on the transaction slip for redemption available at the official points of acceptance of transactions at the offices of the Registrar and/ or the offices of the AMC. The redemption request can be made at any of official points of acceptance of transactions as listed in this Scheme information document or can be sent by mail to the Registrar, Computer Age Management Services Private Limited, "148 Old Mahabalipuram Road Okkiyam Thuraipakkam Chennai - 600096". Investors may please note that for redemption requests received at the offices of the AMC, the Applicable NAV would be dependent on the time at which the application for sale of Units is accepted at the official point of acceptance of transactions or at the office of the registrar & not the day on which the application for the sale of units is accepted at the office of the AMC. In case the Units are standing in the names of more than one Unitholder, where mode of holding is specified as 'Jointly', redemption requests will have to be signed by all joint holders. However, in cases of holding specified as 'Anyone or Survivor', any one of the Unitholders will have the power to make redemption requests, without it being necessary for all the Unitholders to sign. However, in all cases, the proceeds of the redemption will be paid only to the first-named holder. The Unitholder may either request for mailing of the redemption proceeds to his/ her address or collection of the same from the official point of acceptance of transactions.

iv) Payment of Proceeds

All redemption requests received prior to the cut- off time as defined above at an Official point of acceptance of transactions or the Office of the Registrar on any Business Day will be considered accepted on that Business Day, subject to the redemption request being complete in all respects, and will be priced on the basis of the Applicable NAV (subject to the applicable load). Where an application is received after the cut-off time, as above, then the request will be deemed to have been received on the next Business Day. Please see para on 'Right to Limit Redemptions' and 'Suspension of Sale and Redemption of Units'. The redemption cheque will be issued in favour of the sole/ first Unitholder's registered name and bank account number and will be sent to the registered address of the sole/ first holder as indicated in the original Application Form. The redemption cheque will be payable at par at all the places where the Official point of acceptance of transactions are located.

The bank charges for collection of cheques at all other places will be borne by the Unitholder. Direct Credit Facility for account holders of Standard Chartered Bank or such other Banks with whom the Fund would have an arrangement from time to time : Unitholders having a bank account with Standard Chartered Bank or such other Banks with whom the Fund would have an arrangement from time to time may avail of the facility of direct credit to their account for sale of their units of the Scheme. In such cases the Fund will under normal circumstances endeavour to credit the first/sole Unitholder's account with the redemption proceeds within the time prescribed for redemption (currently T+1 basis for all schemes after the date of acceptance of the redemption request at an Official point of acceptance of transactions but under no circumstances, as per the Regulations, later than 10 (ten) Business Days from the date of such acceptance.

As per the directives issued by SEBI, it is mandatory for applicants to mention their bank account numbers and PAN in their applications for purchase or redemption of Units. Applications without this information will be considered incomplete and will not be accepted.

A fresh Account Statement will be sent by the Registrar to the redeeming investors, indicating the new balance to the credit in the Account.

The Fund may close a Unitholder's account if, as a consequence of redemption, the balance falls below Rs. 500/- (Rs 5000 in IDFC-CF only) and a period of 30 (thirty) Business Days has elapsed after the issue of notice to the Unitholder by the AMC requesting him to bring the amount in the account to the minimum described above and the Unitholder fails to do so.

If a Unitholder makes a redemption request immediately after purchase of Units, the Fund shall have a right to withhold the redemption request till sufficient time has elapsed to ensure that the amount remitted by him (for purchase of Units) is realised and the proceeds have been credited to the Scheme's Account. However, this is only applicable if the value of redemption is such that some or all of the freshly purchased Units may have to be redeemed to effect the full redemption.

Redemption will be processed and reported in short period report. Payout will be released only after credit receipt.

With respect to the redemption request received through Bombay Stock Exchange Limited (BSE) / National Stock Exchange India Limited (NSE) - Mutual Fund Service System (MFSS) platform, after processing of redemption request, if the number of units/balance units falls below the minimum balance amount to be maintained, the residual units shall not be auto redeemed but shall continue to remain in the investors account. These residual units shall be redeemed only after receipt of redemption request from the investor.

v) Redemption by NRIs/ FIIs

Units held by an NRI investor and FIIs may be redeemed by such an investor in accordance with the procedure described above and subject to any procedures laid down by RBI from time to time.

vi) Effect of Redemptions

The Unit capital and Reserves of the Scheme will stand reduced by an amount equivalent to the product of the number of Units redeemed and the Applicable NAV as on the date of redemption.

vii) Fractional Units

Since a request for redemption or purchase is generally made in Rupee amounts and not in terms of number of Units of the Scheme, an investor may be left with Fractional Units. Fractional Units will be computed and accounted for up to three decimal places. However, Fractional Units will in no way affect the investor's ability to redeem the Units, either in part or in full standing to the Unitholder's credit.

viii) Right to Limit Redemptions

The Trustee may, in the general interest of the Unitholders of the Scheme offered under this Scheme information document and keeping in view the unforeseen circumstances/ unusual market conditions, limit the total number of Units which may be redeemed on any Business Day to 5% of the total number of Units then in issue, or such other percentage as the Trustee may determine.

Any Units, which by virtue of these limitations are not redeemed on a particular Business Day, will be carried forward for redemption to the next Business Day, in order of receipt. Redemptions so carried forward will be priced on the basis of the Applicable NAV (subject to the prevailing load) of the Business Day on which redemption is made. Under such circumstances, to the extent multiple redemption requests are received at the same time on a single Business Day, redemptions will be made on pro-rata basis, based on the size of each redemption request, the balance amount being carried forward for redemption to the next Business Day(s).

ix) Suspension of Sale and Redemption of Units

The Mutual Fund at its sole discretion reserves the right to withdraw subscription, repurchase or switching of Units (including any one of the plans of the scheme) temporarily or indefinitely, if in the opinion of the AMC the general market conditions are not favourable and/ or suitable investment opportunities are not available for deployment of funds. However, the suspension of repurchase/ switching either temporarily or indefinitely will be with the approval of the Trustee. The AMC reserves the right in its sole discretion to withdraw the facility of switching out of the scheme (including any one/ more plan/(s) of the scheme), temporarily or indefinitely. Further, the AMC & Trustee may also decide to temporarily suspend determination of NAV of the Scheme/ plan/(s) offered under this Document, and consequently redemption of Units, declaration and distribution of dividend in any of the following events :

1. When one or more stock exchanges or markets, which provide basis for valuation for a substantial portion of the assets of the Scheme are closed otherwise than for ordinary holidays.
2. When, as a result of political, economic or monetary events or any circumstances outside the control of the Trustee and the AMC, the disposal of the assets of the Scheme is not reasonable, or would not reasonably be practicable without being detrimental to the interests of the Unitholders.
3. In the event of breakdown in the means of communication used for the valuation of investments of the Scheme, without which the value of the securities of the Scheme cannot be accurately calculated.
4. During periods of extreme volatility of markets, which in the opinion of the AMC are prejudicial to the interests of the Unitholders of the Scheme.
5. In case of natural calamities, strikes, riots and bandhs.
6. In the event of any force majeure or disaster that affects the normal functioning of the AMC or the Registrar.
7. During the period of Book Closure.
8. If so directed by SEBI.

In the above eventualities, the time limits indicated above, for processing of requests for redemption of Units and/or distribution of dividend will not be applicable. Further an order to purchase Units is not binding on and may be rejected by the Trustee, the AMC or their respective agents, until it has been confirmed in writing by the AMC or its agents and payment has been received. The suspension or restriction of repurchase/redemption facility under the scheme shall be made applicable only after the approval of the Board of Directors of the Asset Management Company and the Trustee and the details of the circumstances and justification for the proposed action shall be informed to SEBI in advance.

PHONE TRANSACT

All individual investors in the scheme applying on "Sole" or "Anyone or Survivor" basis in their own capacity shall be eligible to avail of phone transact facilities for permitted transactions inter alia on the following terms and conditions:

"Terms and Conditions" mean the terms and conditions set out below by which the Facility shall be used/availed by the Unit holder and shall include all modifications and supplements made by AMC thereto from time to time.

In order to access the Facility, the Unit holder shall be required to give Basic Identification Data (BID) to IDFC Asset Management Company Ltd. (AMC) based on which the AMC may allow access to the Facility. The BID

may be enhanced / modified by the AMC from time to time. The unitholder must provide additional BID as & when required by the AMC.

The AMC has a right to ask such information from the available data of the Unit holder before allowing him/her access to avail of the Facility. If for any reason, the AMC is not satisfied with the replies of the Unit holder, the AMC has at its sole discretion the right of refusing access without assigning any reasons to the Unit holder.

It is clarified that the Facility is only with a view to accommodate /facilitate the Unit holder and offered at the sole discretion of the AMC. The AMC is not bound and/or obliged in any ways to give access to Facility to Unit holder.

The Unit holder shall register to avail the Phone Purchase facility by submitting the "One Time Debit Mandate Form for Phone Purchase" and submit the same to the AMC/ISC .The form can be downloaded from www.idfcmf.com. The terms and conditions for Phone Purchase are mentioned on the reverse of the form. W.e.f October 04, 2012, phone purchase transactions for all schemes (except for cash fund) of IDFC Mutual Fund are acceptable only for the transaction amount of less than Rs. 2 lacs. In case the AMC receives the phone purchase transactions of Rs. 2 lacs and above, the same shall be rejected.

The investors have to fill-in the one-time '**PHONE TRANSACTION APPLICATION FORM FOR ADDITIONAL PURCHASE/ SIP/ STP**' and register for the STP facility. There will be no registration required for SWP transactions. While there will be no limit on the transaction value for SWP transactions, there will be a per transaction limit of upto Rs. 1, 99,999 per transaction for STP Transactions.

AMC may periodically provide the Unit holder with a written statement of all the transactions made by the Unit holder on a regular/as & when basis, as is being currently done.

The Unit holder shall check his/her account records carefully and promptly. If the Unit holder believes that there has been a mistake in any transaction using the Facility, or that un-authorized transaction has been effected, the Unit holder shall notify AMC immediately. If the Unit holder defaults in intimating the alleged discrepancies in the statement within a period of thirty days of receipt of the statements, he waives all his rights to raise the same in favour of the AMC, unless the discrepancy /error is apparent on the face of it.

By opting for the facility the Unit holder hereby irrevocably authorizes and instructs the AMC to act as his /her agent and to do all such acts as AMC may find necessary to provide the Facility.

The Unit holder shall not disclose/divulge the BID to any person and shall ensure that no person gains access to it.

The Unit holder shall at all times be bound by any modifications and/or variations made to these Terms and Conditions by the AMC at their sole discretion and without notice to them.

The Unit holder agrees and confirms that the AMC has the right to ask the Unit holder for an oral or written confirmation of any transaction request using the Facility and/or any additional information regarding the Account of the Unit holder.

The Unit holder agrees and confirms that the AMC may at its sole discretion suspend the Facility in whole or in part at any time without prior notice if (i) the Unit holder does not comply with any of the Terms and Conditions or any modifications thereof, (ii) the AMC has the reason to believe that such processing is not in the interest of the Unit holder or is contrary to Regulation/Scheme Information Documents/amendments to the Scheme Information Documents and (iii) otherwise at the sole discretion of the AMC in cases amongst when the markets are volatile or when there are major disturbances in the market, economy, country, etc.

The Unit holder shall not assign any right or interest or delegate any obligation arising herein.

The Unit holder agrees that it shall be his/her sole responsibility to ensure protection and confidentiality of BID and any disclosures thereof shall be entirely at the Unit holder's risk.

The Unit holder shall take responsibility for all the transactions conducted by using the Facility and will abide by the record of transactions generated by the AMC. Further, the Unit Holder confirms that such records generated by the AMC shall be conclusive proof and binding for all purposes and may be used as evidence in any proceedings and unconditionally waives all objections in this behalf.

The Unit holder shall, in case of accounts opened in the names of minors and being the natural guardian of such minor, give all instructions relating to the operation of the account and shall not, at any point of time disclose the BID to the minor / any other person

AMC shall be notified immediately if a record of the BID, is lost or stolen or if the Unit holder is aware or suspects another person knows or has used his/her BID without authority.

The Unit holder agrees and acknowledges that any transaction, undertaken using the Unit holder's BID shall be deemed to be that of the Unit holder. If any third party gains access to the Facility, the Unit holder agrees to indemnify the AMC and its directors, employees, agents and representatives against any liability, costs, or damages arising out of claims or suits by such other third parties based upon or related to such access or use.

The Unit holder agrees that use of the Facility will be deemed acceptance of the Terms and Conditions and the Unit holder will unequivocally be bound by these Terms and Conditions.

"SMS TRANSACT FACILITY" under IDFC Money Manager Fund

The SMS Transact facility enables Unitholders to subscribe and/or redeem Units of the Scheme by sending instructions through SMS from their registered mobile phone number on a dedicated number identified by the AMC ("SMS Transact"). SMS Transact is only available to existing Unitholders who have been assigned a folio number by the AMC.

Registration: To register for SMS Transact, the Unitholder is required to submit a duly completed "One Time Debit Mandate Form" ("Debit Mandate") with the AMC or any of the nearest Investor Service Centre of the AMC ("ISC"). A copy of the Debit Mandate is available at the offices of the ISC or can be downloaded from our website (www.idfcmf.com). The Debit Mandate must be complete in all respects. Incomplete applications will not be processed.

By executing the Debit Mandate, the Unitholder would convey standing instructions to his/her/it's respective bank to accept instructions issued by the AMC. Such standing instructions would enable and authorize the AMC to issue debit instructions to the Unitholder's bank to debit their bank account with the amount instructed by the AMC. Unitholder's to note that there is no ceiling on the amount which could be subscribed or redeemed through SMS Transact or the number of times this facility could be used on every Business Day. Redemption transactions would however be subject to minimum balance requirements as disclosed in the SID.

Post receipt of confirmation of a valid Debit Mandate from the bank of the Unitholder, the Registrar of the Scheme ("R&T") will tag the folio of the Unitholder as eligible for the SMS Transact facility. The mobile phone number provided in the Debit Mandate will be recorded as the registered mobile phone number for the facility. The Unitholder can begin transacting through SMS Transact upon completion of the requisite formalities.

Unitholder's to note that if any third person obtains access to the Unitholder(s) mobile phone such third person would be able to transact / provide instructions to the AMC under the SMS Transact facility. Whilst the AMC shall aim to provide security to prevent any unauthorized access, there cannot be any guarantee from such frauds, hacking and other actions, which could affect the instructions to the AMC under SMS Transact.

Transaction Process: For the purposes of this section, the term 'Transaction' refers to the subscription / redemption of Units of the Scheme by the Unitholder, through the SMS Transact facility. Post registration, the Unitholder can send their request to subscribe / redeem Units of the Scheme by sending a SMS with the details of the type of transaction (Subscription / Redemption) and the Subscription amount / Redemption amount through SMS on 56767267. On receipt of the initial request, the R&T will confirm receipt of the initial request by way of a SMS. The time of registration of transaction request with the R&T server shall be considered as the time for the purpose of assessing the applicable NAV. For the purposes of SMS Transact, such R&T office would be considered as an Official Point of acceptance of transaction. For redemption Transactions, the redemption

proceeds will be credited to the registered bank account of the Unitholder within a period of 10 Business Days. Post completion of the Transaction, the AMC / R&T will send a confirmatory SMS to the Unitholder [providing details of the number of Units subscribed / redeemed and the Applicable NAV for the Transaction.]

[In the event a Unitholder proposes to change the registered mobile number through which SMS Transact facility can be availed then the Unitholder would be required to submit a fresh Debit mandate. To terminate availing SMS Transact facility, the Unitholder is required to submit a written request at any ISC. The AMC will require at least 10 Business Days to terminate the SMS Transact facility for the Unitholder.]

For any queries with respect to the SMS Transact facility or the status of the Transaction, the Unitholder can call on 1800 226622.

To avail the SMS Transact facility, a Unitholder(s) will be required to abide by the terms and conditions ("ST Terms and Conditions") enumerated hereunder.

1. Unitholder's will have to register a single bank mandate for purchase and redemption. This bank account will be debited towards subscription. The redemption proceeds will also be credited only this bank account.

If the bank details provided in the debit mandate registration form are different from the currently registered bank mandate in the folio, the new mandate will also be added to the existing bank mandate/s and will be considered as a default bank mandate for all transactions and schemes in the folio.

Currently, individual investors have the option of registering a maximum of five (5) bank mandates in one folio. If there are 5 bank mandates already registered and the bank mandate provided in the debit mandate registration form is different, the SMS transaction application will be rejected.

2. A mobile number will have to be registered for availing this facility. An unitholder can send a transaction SMS only through the registered mobile no. If there is a mobile number already registered in the folio and the same is different from the one provided in the registration form, the same will be replaced with the new mobile number provided therein.
3. If the transaction is delayed or not effected at all for reasons of incomplete or incorrect information/key word or due to non-receipt of the SMS message by the RTA, unitholder would not hold the user institution responsible.
4. Applicable NAV for the transaction will be dependent upon the time of receipt of the SMS message into the CAMS server and electronically time-stamped.
5. Unitholder will also inform IDFC Asset Management Company Ltd. about any change in his / her bank account number, mobile number or email id through a written request duly signed.
6. The request for transaction is to be considered as accepted only on the receipt of the confirmation SMS from CAMS on the registered mobile no. In case of non-receipt of such a mail from CAMS within a reasonable time, unitholder are advised to immediately call up the investor helpline on toll free no. 1800 226622 to confirm the status of the transaction request.
7. A unique transaction reference number will be generated for every valid transaction request received by CAMS. This reference no. will be communicated in the confirmatory SMS sent by CAMS. Unitholder are requested to quote this reference no. in respect of any queries related to the transaction. In case of receipt of multiple SMSes against a single transaction request, containing different transaction reference nos., the same needs to be brought to the immediate attention of CAMS, IDFC AMC/Mutual Fund.
8. The AMC is offering SMS Transact with a view to accommodate / facilitate the Unitholder(s) and is as such offered at the sole discretion of the AMC. The AMC is not bound and / or obliged in any ways to give access to SMS Transact to the Unitholder(s).

9. In order to avail the Facility, the Unitholder(s) shall be required to provide Basic Information Data (BID) in the Debit Mandate or otherwise to the AMC. The AMC may in its absolute discretion and in the Unitholder's interest, request the Unitholder(s) for an oral, fax or written confirmation of any Transaction request and/or any additional information with respect to the Unitholder(s). The AMC shall not be bound to act on any SMS instructions received until such oral, fax or written confirmation and/or any additional information in a form and manner acceptable to the AMC is received. However, the AMC shall have no obligation to check or verify the authenticity or accuracy of the fax confirmations purporting to have been sent by the Unitholder and may act thereon as if the same had been duly given. If for any reason, the AMC is not satisfied with the replies of the Unitholder(s), the AMC has, at its sole discretion, the right to refuse access, without assigning any reasons therefor, to the Unitholder(s). The Unitholder(s) shall ensure that the BID provided to the AMC is complete, true, accurate and as at the date of submission. The Unitholder(s) further agrees to advise the AMC of any changes in the BID as soon as such a change occurs. Subject to applicable laws, the AMC has the right to suspend the SMS Transact Facility for any particular Unitholder, at its sole discretion, without assigning any reasons to the Unitholder(s).
10. The AMC/ Mutual Fund may at its sole discretion modify / vary or suspend the SMS Transact facility in whole or in part, at any time with or without prior notice to the Unitholders, as may be deemed expedient or necessary. By agreeing to the ST Terms and Conditions, the Unitholder shall at all times be bound by any such modifications / variations or suspension to the SMS Transact facility.
11. The Unitholder(s) shall check his / her / it's account records carefully and promptly. If the Unitholder(s) believes that there has been an error in any Transaction using the Facility, or that an unauthorized transaction has been effected, the Unitholder(s) shall notify the AMC immediately. The AMC shall endeavor to rectify the error. While the AMC will take all reasonable steps to ensure accuracy, the AMC is not liable for any error. If the Unitholder(s) defaults in intimating the alleged discrepancies in the statement within a period of thirty (30) days of receipt of the statement, he / she / it waives all his rights to raise the same against the AMC, unless the discrepancy /error is apparent on the face of it.
12. In case of 'Single' holding folio, SMS Transact will be offered by the AMC to the sole Unitholder. [In case the mode of holding of the folio is 'Anyone or Survivor', the AMC shall offer the SMS Transact facility in favour of the first holder mentioned in the folio.]
13. In case the Unitholder is a 'minor', the legal / natural guardian shall be eligible to avail the Facility till the minor attains majority. As such the legal / natural guardian may make payments from the minor's respective bank account (or in accordance with the exceptions provided for third party payments) and the same shall be recognized by the AMC as valid payment as per the SEBI (MF) Regulations. The natural / legal guardian of the minor hereby agrees to submit such details as may be specified by the AMC from time to time. Upon attaining majority, the right of the parent/legal guardian to avail SMS Transact for the folio(s) of the minor shall cease and the 'major' Unitholder would be required to register himself afresh for availing the SMS Transact facility.
14. Any Transaction request on a non-Business Day will be processed on the next Business Day in accordance with the provisions in this SID and/or SAI.
15. The Unitholder(s) shall ensure availability of clear funds in their respective bank account, as specified in the Debit Mandate, at the time of requesting a Transaction using SMS Transact. The AMC / R&T shall not be held liable for any unsuccessful Transaction due to non availability of funds in the bank account of the Unitholder. The AMC / R&T shall attempt to settle the Transaction by requesting the registered bank for release of funds. However, in case of non-receipt of the funds, the Transaction shall stand cancelled and the units allotted, if any, would be reversed.
16. Payment for the Transaction request shall be through a payment gateway and the AMC / Mutual Fund / R&T will not be liable for any failures in the link or for any fraud (either at the payment gateway's end and / or the bank's end) that could take place at the time of making payment. The Unitholder(s) undertakes to inform either the AMC or the R&T, immediately in case his / her / their bank account is debited but corresponding Units are not allotted.

17. The software/ technology provided by the AMC from time to time (if any) for availing SMS Transact as well as other related software (collectively "Software") are the legal property of the AMC. The permission given by the AMC to avail SMS Transact will not convey any proprietary or ownership rights in the Software. The Unitholder(s) agree that he / she / they shall not attempt to modify, translate, disassemble, decompile or reverse engineer the Software or create any derivative product based on the Software. The Unitholder(s) further agrees not to use the name, logo or mark of the AMC / Mutual Fund (or any logo or mark similar thereto), and any related patent, trademarks and service marks applications, design rights, copyrights, and all or any similar or equivalent rights arising or subsisting in any country in the world.
18. Requests like change in bank mandate, change of nomination, change in mode of holding, change of address or such other requests as the AMC may decide from time to time will not be permitted by using the SMS Transact facility.
19. Providing SMS Transact facility shall not be considered as solicitation to buy or an offer to sell or recommendation for a security or any other product or service, to any person in any jurisdiction where such solicitation, offer, recommendation, purchase or sale would be unlawful under the laws of that jurisdiction.
20. The AMC accepts no liability whatsoever, direct or indirect, for non-compliance with the laws of any country other than the Republic of India. The mere fact that SMS Transact may be accessed by a Unitholder by sending a SMS from a country other than India, shall not be interpreted to imply that the laws of the said country supersede the ST Terms and Conditions and/or the use of SMS Transact facility. The SMS Transact facility shall be expressly governed by the ST Terms and Conditions at all times.
21. The AMC will not be liable to the Unitholder(s) for any damages whether direct or indirect, consequential or special, exemplary or punitive losses, costs or injury suffered, by the Unitholder(s), or by others, related to the use or cancellation of SMS Transact.
22. The grant of SMS Transact facility is not transferable / assignable under any circumstances.

Unitholders to note that by signing the Debit Mandate and/or availing the SMS Transact facility, the Unitholders also give the following confirmations, declarations and authorizations set out below and will unequivocally be bound by the abovementioned ST Terms and Conditions:

The Unitholder(s) confirms reading and understanding the terms and conditions described in this SID / SAI / KIM of the Scheme (including the ST Terms and Conditions) as amended from time to time, including his / her / their eligibility to make investments in the Unit of the Scheme and is fully capable of assessing and bearing the risks involved in undertaking Transactions through SMS Transact. The Unitholder(s) further confirms to comply with the terms and conditions of SID/ SAI/ KIM of the Scheme and also the Know Your Customer (KYC) norms and Restrictions on Acceptance of Third Party payments for subscription of Units as described in this SID / SAI / KIM of the Scheme.

1. The Unitholder(s) confirms that the information provided in the Debit Mandate or any other application form for this facility is true, accurate and correct. The responsibility of the information provided in the Debit Mandate or any other application form for this facility solely rests with the Unitholder(s) and the AMC / Mutual Fund / R&T will not be responsible or liable for any loss, claims, liability that may arise on account of any incorrect and / or erroneous data / information supplied by the Unitholder(s).
2. The Unitholder(s) agrees that in order to be eligible for SMS Transact, he / she / they would need to have a mobile phone and register their mobile phone number with the AMC. The Unitholder(s) further accepts that an application for availing SMS Transact does not automatically imply acceptance of the same by the AMC.
3. By opting for the facility, the Unitholder(s) irrevocably authorizes and instructs the AMC, the trustee company, Mutual Fund, R&T and their representatives, delegates and / or agents to act as his / her agent and to do all such acts as they may find necessary to provide SMS Transact facility. The AMC is at liberty to subcontract and employ agents to carry out its obligations with respect to SMS Transact or to assign any of

its rights under SMS Transact without the consent of the Unitholder to any of the AMC's group companies, subsidiary or associate company or such other company which the AMC deems suitable for provision of SMS Transact.

4. The Unitholder(s) understands that the data / information provided by him / her / them pursuant to dealing with the AMC / Mutual Fund could be shared by the AMC with the Sponsor or its associates, Trustee Company, R&T, banks and / or authorized external third parties who are involved in transaction processing, dispatches, etc. of the Scheme or who have been appointed by the Trustees/AMC to provide services to the Scheme, distributors or sub-brokers or any other persons for compliance with any legal or regulatory requirements or directives or to verify the identity of Unitholder for complying with anti-money laundering requirements or for prevention of fraud purposes.
5. The Unitholder(s) agrees and confirms that it shall be his/her/it's sole responsibility to ensure protection and confidentiality of BID and any disclosures thereof shall be entirely at the Unitholder's risk and cost. The AMC shall be notified immediately if a record of the BID, is lost or stolen or if the Unitholder is aware or suspects another person knows or has used his/her BID without authority.
6. The Unitholder agrees and acknowledges that any Transaction, undertaken using the Unitholder's mobile number shall be deemed to be that of the Unitholder. If any third party gains access to SMS Transact, the Unitholder agrees to indemnify the AMC and its directors, employees, agents and representatives against any liability, costs, or damages arising out of claims or suits by such other third parties based upon or related to such access or use.
7. The Unitholder confirms that he is aware that the Transactions can be effected only through the use of mobile number registered with the the AMC. The Unitholder will not request/demand any evidence or proof for the Transaction and the audit trail leading to the confirmatory SMS would be conclusive proof with respect to completion of the Transaction(s).
8. The Unitholder hereby confirms, acknowledges and undertakes to make payments for Subscription of Units of the Scheme from their respective bank account(s) in compliance with applicable provisions relating to third party payments detailed in the SID / SAI and that the payment will be will be through legitimate sources only.
9. The Unitholder(s) agrees and authorize the AMC to share data / information provided by him / her / them under SMS Transact to the entities and for the purposes set out in the ST Terms and Conditions.
10. The Unitholder(s) agree that they shall be liable to pay all charges, fees, interests, and costs wherever applicable, which the AMC in its absolute discretion may levy with respect to the Facility.
11. The Unitholder(s) shall not assign any right or interest or delegate any obligation arising from availing SMS Transact.
12. The Unitholder(s) shall take responsibility for all the transactions conducted by using SMS Transact and will abide by the record of transactions generated by the AMC and/or the R&T with respect to this facility. Further, the Unitholder(s) confirms that such records generated by the AMC and/or the R&T shall be conclusive proof and binding for all purposes and may be used as evidence in any proceedings and unconditionally waives all objections in this behalf.
13. The Unitholder(s) acknowledges that SMS Transact entails risks which would inter alia include the following, for which the AMC shall not be responsible or liable:
 - (a) Telecom frauds: Transmission of SMS per se is susceptible to frauds, misuse, hacking and other actions, which could affect the electronic/SMS instructions to the AMC. Whilst the AMC shall aim to provide security to prevent the same, there cannot be any guarantee from such frauds, hacking and other actions that could affect the electronic/SMS instructions to the AMC.
 - (b) Technology Risks: The technology or Software (if any) for enabling SMS Transact provided by the AMC could be affected by virus or other malicious, destructive or corrupting code, program or macro or any other reasons not attributable to the AMC. It may also be possible that the servers of the AMC may

require maintenance and during such times it may not be possible to process the request of the investor/ Unitholder(s). This could result in delays in the processing of instructions or failure in processing of instructions and other such failures and inability.

14. The Unitholder(s) confirm that the AMC, Trustee, Mutual Fund and / or the R&T or their respective directors, employees or delegates, shall under no circumstances be liable for any damages or losses whatsoever whether such damages or losses are direct, indirect, incidental, consequential and irrespective of whether any claim is based on loss of revenue, investment, production, goodwill, profit, interruption of business or any other loss or want character or nature whatsoever and whether sustained by the Unitholder or any other person, due to:
 - a. Disruption or non-availability of SMS Transact facility in the desired manner for reasons including but not limited to natural calamity, floods, fire and other natural disasters, legal restraints, period maintenance of servers, technical fault / error or virus, any failure of the service provider, loss or corruption of data, mobile device failure or malfunctioning, faults or failures in telecommunication network, software or hardware error or any other reason beyond the control of the AMC;
 - b. any transaction carried out in good faith by the AMC using SMS Transact based on instructions of the Unitholder(s);
 - c. any unauthorized usage / unauthorized transactions concluded by using SMS Transact;
 - d. any error, defect, failure or interruption in the provision of SMS Transact;
 - e. any negligence / mistake or misconduct by the Unitholder(s) and / or for any breach or non compliance by the Unitholder of the provisions of this SID or SAI or any other instructions provided by the AMC;
 - f. accepting instructions from the first holder in case of joint account(s) having mode of operations as 'Anyone or Survivor';
 - g. not carrying out any such instructions where the AMC has reason to believe (which decision of the AMC the Unitholder(s) shall not question or dispute) that the instructions given are not genuine or are otherwise improper, unclear, vague or raise a doubt;
 - h. carrying out a Transaction after such reasonable verification as the AMC may deem fit regarding the identity of the Unitholder(s); and
 - i. Non-compliance with the terms and conditions set out herein.
15. The Unitholder(s) shall be liable for the losses / consequences arising from any unauthorised transactions through SMS Transact or breach of terms and conditions provided herein or caused the loss by negligent actions such as not advising the AMC within a reasonable time about unauthorized access to or erroneous transactions in his account.
16. The Unitholder(s) agrees to indemnify the AMC, Trustee, Mutual Fund, their respective directors, employees or delegates, for all liabilities, losses, damages and expenses whatsoever which they may sustain or incur either directly or indirectly as a result of:
 - a. any claims (including claims by third parties) for any refusal or for carrying out any Transaction by the AMC using SMS Transact based on instructions of the sole / first Unitholder(s);
 - b. any unauthorized usage / unauthorized transactions concluded by using SMS Transact;
 - c. fraud or dishonesty relating to any instruction by the Unitholder;
 - d. incorrect / erroneous information provided by the Unitholder in the Debit Mandate or any other application form submitted by the Unitholder with the AMC; and
 - e. any negligence / mistake or misconduct by the Unitholder(s) and / or for any breach or non compliance by the Unitholder of the provisions of this SID or SAI or any other instructions provided by the AMC.

In case the Plan and/or Option is not indicated by the investor then Plan A weekly dividend option shall be considered as the default option for the purposes of transactions through SMS, the said change shall be applicable

E2E solutions for Corporate Investors (IDFC Cash Fund and IDFC Money Manager Fund – Treasury Plan, IDFC Money Manager Fund – Investment Plan)

The E2E solutions facility is only available for Corporate Investors ("Unitholders") intending to subscribe and/or redeem units of IDFC Cash Fund. Switch is not provided under this facility. This facility is being introduced to

facilitate ease of transaction by Unitholders by providing a ready platform for requesting purchase and/or redemption of units of IDFC Cash Fund. The Unitholder has to register its existing folios held with IDFC Mutual Fund with the same authorized signatory/(ies) for availing of the E2E Solutions platform. Additionally, the Unitholders has to register certain users ID's and approver details with IDFC Mutual Fund to whom necessary power and authority has been delegated to transact in units of IDFC Cash Fund. The AMC reserves the right to accept or reject the investor's request to avail the E2E facility

To register for the E2E Solutions facility, the Unitholders is required to submit a duly completed Application Form to the AMC. A copy of the Application Form is available at the offices of the AMC. or can also be downloaded from the website (www.idfcmf.com). The Form must be complete in all respects. Incomplete applications will not be processed. To avail the E2E Solutions facility, the Unitholders will be required to abide by the following terms and conditions as enumerated hereunder:

- The Unit holder confirms that the above named users and approvers have the necessary power and authority to transact in units of IDFC Cash Fund.
- The Unit holder hereby authorizes IDFC AMC to honor all requests received from the above mentioned user(s) and approver(s). In the event of any change in authorized signatories for any reasons whatsoever, the Unit Holder agrees to intimate IDFC AMC about the change.
- The Unit holder hereby declares that the particulars given above are correct and complete. If the transactions are delayed or not effected for reasons such as incomplete or incorrect or inaccurate information, the Unit holder agrees not to hold IDFC AMC responsible for any consequences arising thereof;
- In the event of delay in processing of transaction(s) beyond the stipulated time, the Unit holder agrees not to hold IDFC AMC responsible for non-creation of units or for any consequences arising thereof.
- Purchase Transaction can only be entered/ approved on the E2E platform till 1:55pm for IDFC Cash Fund and 2:50 for IDFC MMF-TP and IDFC Nifty Fund.
- In case of a double verification mode the transaction needs to be approved and the same should reach IDFC Server before the cut off timings of 2:00 pm and 3:00 pm
- The funds should be available before 2:00 pm in IDFC Collection account for IDFC Cash Fund and amount \geq 2 lakhs for IDFC MMF-TP, IDFC Nifty Fund before 3:00 pm the transaction to be executed. If the funds are not received in IDFC Collection a/c before 2:00 pm for IDFC Cash Fund and 3:00 pm for IDFC MMF-TP and IDFC Nifty Fund, the transaction stands cancelled/ rejected and units would not be created
- In case of non-receipt of such a mail from IDFC AMC within a reasonable time i.e. by 2:00 pm and 3:00 pm investors are advised to immediately call up the investor helpline on toll free nos. 1800 226622 or 1800 2666688 to confirm the status of the transaction request.
- Investor will have to register a single mandate for purchase, redemption and switches.
- The Unit holder agrees that allotment of units will be effected as per the terms and conditions mentioned in the Scheme Information Document of IDFC Cash Fund.
- The Unit holder agrees that IDFC AMC shall not be liable for, nor be in default by reason of, any failure or delay in execution of a transaction request, where such failure or delay is caused by force majeure events, or any other cause of peril which is beyond IDFC AMC's reasonable control and which has the effect of preventing IDFC AMC from performing the services contemplated by this facility.
- The Unit holder agrees to ensure that the standing instruction to IDFC AMC remains valid at all times and may be revoked only through a written letter signed by authorized signatories and after giving prior notice of 30 days to IDFC AMC to effect such withdrawal
- The Unit holder agrees to inform IDFC AMC about any change in the bank account numbers, mobile number or email id's through a written request duly signed by authorized signatories.
- The Unit Holder agrees that IDFC AMC will not be liable to the Unit holder for any damages whether direct or indirect, consequential or special, exemplary or punitive losses, costs or injury suffered, by the Unit holder, or by others, related to the use or cancellation of this facility.
- By opting for the facility the Unit holder hereby irrevocably authorizes and instructs the AMC to act as his /her agent and to do all such acts as AMC may find necessary in order to provide this Facility.
- The Unit holder agrees, at all times, to be bound by any modifications and/or variations made to these Terms and Conditions by IDFC AMC as considered appropriate at their sole discretion and without notice to them.
- The Unit holder agrees and confirms that IDFC AMC has the right to ask the Unit holder for any additional oral or written confirmation regarding the Account of the Unit holder.
- The Unit holder agrees and confirms that the AMC may at its sole discretion suspend the Facility in whole or in part at any time without prior notice if (i) the Unit holder does not comply with any of the Terms and Conditions

or any modifications thereof, (ii) the AMC has reason to believe that such processing is not in the interest of the Unit holder or is contrary to Regulation/SIDs/amendments to the SID and (iii) otherwise at the sole discretion of the AMC in cases amongst when the markets are volatile or when there are major disturbances in the market, economy, country, etc.

The Unit holder shall take responsibility for all the transactions conducted by using the Facility and will abide by the record of transactions generated by the AMC. Further, the Unit Holder confirms that such records generated by the AMC shall be conclusive proof and binding for all purposes and may be used as evidence in any proceedings and unconditionally waives all objections in this behalf.

The Unit holder hereby confirms, acknowledges and undertakes to make payments for Subscription of Units of the Scheme from their respective bank account(s) in Compliance with applicable provisions relating to third party payments detailed in the SID / SAI and that the payment will be through legitimate sources only.

The transaction received at the AMC through the E2E platform would bear the time of transaction which would be taken automatically from the system. Hence, the physical time stamping will not be done at the branch level instead the time of the system would serve as a Time Stamp no.

Indemnities in favor of the IDFCAMC:

The Unit holder shall not hold the AMC liable for the following:

For any transaction using the Facilities carried out in good faith by the AMC on instructions of the Unit holder.
For the unauthorized usage/unauthorized transactions conducted by using the Facility.

For any loss or damage incurred or suffered by the Unit holder due to any error, defect, failure or interruption in the provision of the Facility arising from or caused by any reason whatsoever.

For any negligence / mistake or misconduct by the Unit holder and/or for any breach or non-compliance by the Unit holder of the rules/terms and conditions stated in this Agreement.

For accepting instructions given by any one of the Unit holder in case of joint account/s having mode of operations as "Either or Survivor" or "anyone or survivor".

For not verifying the identity of the person giving the telephone instructions in the unit holder name.

For not carrying out any such instructions where the AMC has reason to believe (which decision of the AMC the Unit holder shall not question or dispute) that the instructions given are not genuine or are otherwise improper, unclear, vague or raise a doubt.

The AMC may assign any of its rights under these terms and conditions without the consent of the Unit holder to any of the AMC's group companies, subsidiary or Associate Company or such other company which the AMC deems suitable for provision of this Facility.

All other investors in the scheme/plan will be eligible to avail of phone transact facilities for permitted transactions (as may be decided by the AMC from time to time) by entering into an agreement with the AMC/Mutual Fund. Requests like change in bank mandate, change of nomination, change in mode of holding, change of address or such other requests as the AMC may decide from time to time will not be permitted using the phone banking facility. The AMC/Mutual Fund reserves the right to modify the terms and conditions of the service from time to time as may be deemed expedient or necessary.

ADDITIONAL FACILITY FOR PURCHASE / REDEMPTION OF UNITS THROUGH STOCK EXCHANGE(S)

The Board of IDFC Asset Management Co. Ltd (AMC) & IDFC AMC Trustee Co. Ltd (Trustee) had introduced the facility for purchase / redemption of units of eligible schemes through the MFSS platform/ BSE star platform.

Pursuant to the requirement of SEBI Circular No. CIR/IMD/DF/17/2010 dated November 9, 2010, the Board of Director of IDFC Asset Management Co. Ltd (AMC) & IDFC AMC Trustee Co. Ltd (Trustee) have decided that :

(i) units of mutual fund schemes shall be permitted to be transacted through clearing members of the registered Stock Exchanges.

(ii) to permit Depository participants of registered Depositories to process only redemption request of units held in demat form.

I. Subscription / redemption of units

The following provisions shall be applicable with respect to investors having demat account and purchasing/redeeming mutual fund units through stock exchange brokers and Clearing members:

(i) Investors shall receive redemption amount (if units are redeemed) and units (if units are purchased) through broker/ clearing member's pool account. IDFC Mutual Fund / IDFC Asset Management Co. Ltd. shall pay proceeds to the broker/clearing member (in case of redemption) and broker/clearing member shall make payment to the investor. The units shall be credited by the AMC/ Mutual Fund into broker/ clearing member's pool account (in case of purchase) and broker/clearing member shall credit the units to the respective investor's demat account.

(ii) The AMC / Mutual Fund shall be discharged of its obligation of payment to the investors immediately on making payment of the redemption proceeds to the broker/clearing members. In case of purchase of units, crediting units into broker/clearing member pool account shall discharge AMC/Mutual Fund of its obligation to allot units to individual investor.

II. Participants to be Official Points of Transaction

Participant (Clearing members and Depository participants) intending to extend the transaction in eligible schemes of IDFC Mutual Fund through stock exchange mechanism shall be required to comply with the requirements specified in SEBI circular No. SEBI /IMD / CIR No.11/183204/2009 dated November 13, 2009 for stock brokers viz. AMFI /NISM certification, code of conduct prescribed by SEBI for Intermediaries of Mutual Fund. All such participants will be eligible to be considered as Official Points of acceptance as per SEBI Circular No. SEBI/IMD/CIR No.11/78450/06 dated October 11, 2006 for limited purposes of subscription and redemption transactions.

The transactions carried out on the above platform shall be subject to SEBI (Mutual Funds) Regulations, 1996 and circulars / guidelines issued hereunder from time to time.

WEB TRANSACTIONS:

The Mutual Fund may allow subscriptions of Units by electronic mode through the various web sites with whom the AMC would have an arrangement from time to time. Normally, the subscription proceeds, when invested through this mode, are by way of direct credits to the designated bank collection account of the Scheme. The intermediary will aggregate the data and forward the same to the AMC / ISC for processing. Unit holders may request for change of address/ bank account etc. through this mode provided, such website(s) provide for this facility. The investor is required to send the signature card with the specimen signatures of all the applicants, to the AMC / ISC. In the case of signatures not being made available, any request received, whether financial / nonfinancial, including request for Redemption of Units, shall not be processed till such time that the specimen signature cards duly signed by the applicants are received by the AMC / ISC. As and when regulatory authorities permit the use of digital signatures, the Mutual Fund may implement the same in lieu of the physical signature cards. The Applicable NAV for subscriptions / redemptions of Units through Electronic Mode will be in accordance with the SEBI (MF) guidelines for Time Stamping and Cut-off Timings for subscriptions / redemptions made on ongoing basis. The Mutual Fund, the AMC, the Trustee, along with its directors, employees and representatives shall not be liable for any damages or injuries arising out of or in connection with the use of the web-site or its non-use including non-availability or failure of performance, loss or corruption of data, loss of or damage to property (including profit and goodwill), work stoppage, computer failure or malfunctioning or interruption of business; error, omission, interruption, deletion, defect, delay in operation or transmission, computer virus, communication line failure, unauthorized access or use of information. The Mutual Fund may introduce a facility for distributors to transact on the web on behalf of their clients, provided the client has authorized the distributors to do so by executing a Power of Attorney in favor of the distributor for this purpose. In such event, the Power of Attorney should be submitted to the Mutual Fund. It shall be the responsibility of the distributor, to ensure that the Power of Attorney is valid and subsisting to carry out the transaction.

ELECTRONIC SERVICES

This facility enables investors to transact online on www.idfcmf.com, Unitholders can execute transactions online for purchase*, switch and also register for Systematic Investment Plan (SIP) / Systematic Transfer Plan (STP) of units of schemes of IDFC Mutual Fund and other services as may be introduced by IDFC Mutual Fund from time to time. Unitholders can also view account details and portfolio valuation online, download account statements and request for documents via email, besides other options.

*Note: facility available with select banks and subject to submission of Permanent Account Number (PAN) and Know Your Customer (KYC) compliance proof.

SUBSCRIPTION OF UNITS THROUGH ELECTRONIC MODE

Subject to the investor fulfilling certain terms and conditions as stipulated by AMC from time to time, the AMC, Mutual Fund, Registrar or any other agent or representative of the AMC, Mutual Fund, the Registrar ("Recipient") may accept transactions through any electronic mode ("fax/web/electronic transactions") as permitted by SEBI or other regulatory authorities. The acceptance of the fax / web /electronic transactions will be solely at the risk of the transmitter of the fax / web / electronic transactions and the Recipient shall not in any way be liable or responsible for any loss, damage caused to the transmitter directly or indirectly, as a result of the transmitter sending or purporting to send such transactions including where a fax / web /electronic transactions sent / purported to be sent is not processed on account of the fact that it was not received by the Recipient. Facility of online transactions is available on the official website of IDFC Mutual Fund i.e. www.idfcmf.com. Consequently, the said website is declared to be an "official point of acceptance" for applications for subscriptions, switches and other facilities. The Uniform Cut -off time as prescribed by SEBI and as mentioned in the Scheme Information Documents of respective schemes shall be applicable for applications received on the website.

The transmitter acknowledges that fax/web/electronic transactions is not a secure means of giving instructions / transactions requests and that the transmitter is aware of the risks involved including those arising out of such transmission being inaccurate, imperfect, ineffective, illegible, having a lack of quality or clarity, garbled, altered, distorted, not timely etc. The transmitter's request to the Recipient to act on any fax / web / electronic transmission is for the transmitter's convenience and the Recipient is not obliged or bound to act on the same.

The transmitter authorizes the recipient to accept and act on any fax / web / electronic transmission which the recipient believes in good faith to be given by the transmitter and the recipient shall be entitled to treat any such fax / web / electronic transaction as if the same was given to the recipient under the transmitter's original signature. The transmitter agrees that security procedures adopted by the recipient may include signature verification, telephone call backs or a combination of the same, which may be recorded by tape recording device and the transmitter consents to such recording and agrees to co-operate with the recipient to enable confirmation of such fax/web/ electronic transaction requests. The transmitter accepts that the fax / web / electronic transactions shall not be considered until time stamped as a valid transaction request in the Scheme(s) in line with SEBI (MF) regulations. In consideration of the Recipient from time to time accepting and at its sole discretion (including but not limited to the AMC extending / discontinuing such facilities from time to time) acting on any fax / web / electronic transaction request received / purporting to be received from the transmitter, the transmitter agrees to indemnify and keep indemnified the AMC, Directors, employees, agents, representatives of the AMC, Mutual Fund and Trustees from and against all actions, claims, demands, liabilities, obligations, losses, damages, costs and expenses of whatever nature (whether actual or contingent) directly or indirectly suffered or incurred, sustained by or threatened against the indemnified parties whatsoever arising from or in connection with or any way relating to the indemnified parties in good faith accepting and acting on fax / web / electronic transaction requests including relying upon such fax / electronic transaction requests purporting to come from the Transmitter even though it may not come from the Transmitter. The AMC reserves the right to modify the terms and conditions or to discontinue the facility at any point of time.

UNDERWRITING BY THE FUND

APPLICABLE TO IDFC-SSIF, IDFC-CF, IDFC-DBF, IDFC-MMF &IDFC-USTF

Subject to the Regulations, the Scheme may only enter into underwriting agreements after the Fund obtains a certificate of registration in terms of the Securities and Exchange Board of India (Underwriters) Rules and

Securities and Exchange Board of India (Underwriters) Regulations, 1993, authorizing it to carry on activities as underwriters. The capital adequacy norms for the purpose of underwriting shall be the net assets of the Scheme and the underwriting obligation of the Scheme shall not at any time exceed the total net asset value of the Scheme.

INVESTMENT OF SUBSCRIPTION MONEY

The Fund may invest subscription money received from the investing public in bank deposits, treasury bills or call and short notice money for IDFC-GSF & in bank deposits or money market instruments for the other schemes before finalization of the allotment of Units. The AMC, on being satisfied of the receipt of the minimum subscription amount, can commence investment out of the funds received in accordance with the investment objectives of the Scheme and as per the existing Regulations. The income earned out of such investments would be merged with the corpus of the Scheme on completion of the allotment of the Units.

INVESTMENT BY THE AMC IN THE SCHEME

The AMC may invest in the Scheme from time to time. As per the Regulations, such investments are permitted subject to disclosure being made in this Scheme information document. However, the AMC shall not be entitled to charge any management fee on its investments in the Scheme. The maximum extent of investment by the AMC either in the Initial Offer or on an ongoing basis at any given time shall not exceed the networth of the AMC.

B. ONGOING OFFER DETAILS

Ongoing purchases by investors will be accepted only by Cheques/ pay orders/demand drafts or debit mandate for the minimum application amount of the respective scheme/plan and in multiples of Re. 1/- thereafter. Ongoing purchases by existing unitholders will be accepted by Cheques/ pay orders/ demand drafts or debit mandate in multiples of Re 1/-. The debit mandate to be on their account with Standard Chartered Bank and/or such other banks with whom the fund has an arrangement from time to time and is approved by RBI in India.

The Trustee shall, after the New Fund Offer Period, have absolute discretion to accept/ reject any application for purchase of Units, if in the opinion of the Trustee, increasing the size of the Scheme's Unit capital is not in the general interest of the Unitholders, or the Trustee for any other reason believes it would be in the best interest of the Schemes or its Unitholders to accept/reject such an application.

i) Purchase Price of Continuous Offer

The purchase price of the Units, on an ongoing basis, will be based on the Applicable NAV. For the present, the Fund does not intend to charge an entry load for the purchase of Units on an ongoing basis under the Scheme till such time as the Trustee may decide otherwise. The trustees have however levied an exit load in certain schemes/plans details of which are available in Section VI titled "Fees, Expenses & Load Structure": Should the Trustee on any date, decide to introduce a load, investments made by unitholders prior to such date will attract no entry load or exit load. Notice of the changes in the load structure shall be made by a suitable display in the official points of acceptance of transactions. Purchase Price = Applicable NAV*

ii) Applicable NAV for Subscriptions/Purchases including switch ins/ Sweep.

All sub plans(which are available for subscription) of IDFC-SSIF-IP, MT & ST, IDFC-GSF-IP, ST & PF, IDFC-DBF & IDFC-MMF-IP& IDFC-MMF-TP & IDFC-USTF

For amount less than Rs 2 Lakhs:

Provision for Purchases including Switch-ins:

- i) In respect of valid applications received upto 3.00 p.m on a Business Day by the Fund along with a local cheque or a demand draft payable at par at the official point(s) of acceptance where the application is received, the closing NAV of the day on which application is received shall be applicable.
- ii) In respect of valid applications received after 3.00 p.m on a Business day by the Fund along with a local cheque or a demand draft payable at par at the official point(s) of acceptance where the application is received, the closing NAV of the next Business day shall be applicable.

- iii) However, in respect of valid applications, with outstation cheques/demand drafts not payable at par at the official point(s) of acceptance where the application is received, closing NAV of the day on which cheque/demand draft is credited shall be applicable.

For amount of Rs 2 Lakhs and above:

Provision for Purchases:

- i) In respect of valid application received upto 3.00 p.m on a day at the official point(s) of acceptance and funds for the entire amount of subscription/purchase as per the application are credited to the bank account of the respective Scheme before the cut-off time i.e available for utilization before the cut-off time - the closing NAV of the day shall be applicable
- ii) In respect of valid application received after 3.00 p.m on a day at the official point(s) of acceptance and funds for the entire amount of subscription/purchase as per the application are credited to the bank account of the respective Scheme before the cut-off time of the next Business Day i.e available for utilization before the cut-off time of the next Business Day- the closing NAV of the next Business Day shall be applicable
- Irrespective of the time of receipt of application at the official point(s) of acceptance, where funds for the entire amount of subscription/purchase as per the application are credited to the bank account of the respective Scheme before the cut-off time on any subsequent Business Day - i.e available for utilization before the cut-off time on any subsequent Business Day the closing NAV of such subsequent Business Day shall be applicable.
2. For Switch-in of Rs. 2 Lakhs and above to the above schemes (other than Liquid/Debt Oriented Schemes/Plans) from other Schemes of IDFC Mutual Fund:
- a) Application for Switch-in received before the applicable cut-off time.
- b) Funds for the entire amount of subscription/purchase as per the switch-in request are credited to the bank account of the respective switch-in Income/Debt Oriented Schemes/plans before the cut-off time.
- c) The funds are available for utilization before the cut-off time, by respective switch-in Income/Debt Oriented Schemes/plans.

The aforesaid provisions shall also apply to systematic transactions i.e Systematic Investment Plan (SIP), Systematic Transfer Plan (STP).

All plans (which are available for subscription) of IDFC-CF

Provision for Purchases:

- i) In respect of valid application received upto 2.00 p.m on a day at the official point(s) of acceptance and funds for the entire amount of subscription/purchase a per the application are credited to the bank account of the respective Liquid Scheme/Plans before the cut-off time i.e available for utilization before the cut-off time- the closing NAV of the day immediately preceding the day of receipt of application shall be applicable.
- ii) In respect of valid application received after 2.00 p.m on a day at the official point(s) of acceptance and funds for the entire amount of subscription/purchase a per the application are credited to the bank account of the respective Liquid Scheme/Plans on the same day i.e available for utilization on the same day- the closing NAV of the day immediately preceding the next business day shall be applicable and
- iii) Irrespective of the time of receipt of application at the official point(s) of acceptance, where the funds for the entire amount of subscription/purchase as per the application are not credited to the bank account of the respective Liquid Scheme/Plans before the cut-off time i.e not available before the cut-off time- the closing NAV of the day immediately preceding the day on which the funds are available for utilization shall be applicable.

Additional Provision for Switch-in to IDFC Cash Fund

- i) Application for switch-in is received before the applicable cut-off time. (2.00 p.m)

- ii) Funds for the entire amount of subscription/purchase as per the switch-in request are credited to the bank account of the respective switch-in liquid schemes before the cut-off time. (2.00 p.m)
- iii) The funds are available for utilization before the cut-off time, (2.00 p.m) by the respective switch-in schemes.

iii) How to Purchase?

The application forms for the purchase of Units of the Scheme will be available at the office of the AMC, the Official points of acceptance of transactions and the office of the Registrar. New investors can purchase Units by completing an Application Form. Existing Unitholders may use the transaction slip for additional purchases sent with the Account Statement or a new Application Form. The Fund shall under normal circumstances endeavor to mail an Account Statement indicating the number of Units purchased within 3 (three) Business Days of the acceptance of a valid application for purchase of Units at any of the Official points of acceptance of transactions or the office of the Registrar but under no circumstances later than 10 (ten) Business Days from the date of such acceptance. In the event of non-realization of any cheque or other instrument remitted by the investor, the transaction of crediting the Unitholder's account will be reversed.

SWITCH FACILITY

Unitholders under the Scheme/s have the option to switch be part or all of their holdings in any scheme/s launched by the Mutual Fund, or within the Scheme/s from one plan/sub plan Option to another, subject to completion of lock-in period &/ or conditions attached to that scheme, which is available for investment at that time. This Option will be useful to Unitholders who wish to alter the allocation of their investment among the scheme(s)/ plans of the Mutual Fund in order to meet their changed investment needs or risk profiles.

The Switching Option will be made available to Unitholders. The switch will be effected by way of a redemption of Units from the Scheme/ Plan/sub plan/option and a reinvestment of the redemption proceeds in the other Scheme/ Plan/ sub plan/ option and accordingly, to be effective, the switch must comply with the redemption rules of the Scheme/s and the issue rules of the other scheme (for e.g. as to the minimum number of Units that may be redeemed or issued). The price at which the Units will be switched out of the Scheme(s)/ Plan(s)/sub plan/options will be based on the Applicable NAV of the relevant Scheme(s)/ Plan(s)/ sub plans/ options and considering any exit loads if any that the AMC/ Trustee may approve from time to time. To effect a switch, a Unitholder must provide clear instructions. A request for a switch may be specified either in terms of amount or in terms of the number of Units of the Scheme from which the switch is sought. Such instructions may be provided in writing and the same, lodged either in person or by mail, on any Business Day, at any of the Official Points of acceptance of Transactions. An Account Statement reflecting the new holding will be despatched to the Unit holders within three Business Days of completion of switch transaction.

Provision for Switches from IDFCSSIF ST & SSIF MT

Switches made from IDFC Super Saver Income Fund-Short Term (IDFC-SSIF-ST) and IDFC Super Saver Income Fund-Medium Term (IDFC-SSIF-MT) into IDFC Equity Schemes will attract the applicable exit load. The same shall be applicable .w.e.f May 02, 2013

Note:

The AMC reserves the right to impose loads/ remove loads for switching between Options/ Plans/ Schemes of the Mutual Fund at a future date. The AMC retains the right to charge different (including zero) load on switchover as compared to Sale/ Repurchase as the case may be.

Where can the applications for purchase/redemption switches be submitted?

The redemption/ repurchase requests can be made on the transaction slip for redemption available at the Official point of acceptance of transactions or the office of the Registrar or the offices of the AMC on any business day (as per details given in the last few pages and the back cover page of this document).

In case the Units are standing in the names of more than one Unitholder, where mode of holding is specified as 'Jointly', redemption requests will have to be signed by all joint holders. However, in cases of holding specified as 'Anyone or Survivor', any one of the Unitholders will have the power to make redemption requests, without it being necessary for all the Unitholders to sign. However, in all cases, the proceeds of the redemption will be paid only to the first-named holder.

The Unitholder may either request for mailing of the redemption proceeds to his/her address or the collection of the same from the Official point of acceptance of transactions

Minimum Application Amount (subscription):

The minimum application amount per option in the Schemes/ Plans/ sub plans is as follows:

Name of Scheme/Plan	For new Investors (Regular Plan & Direct Plan)	For existing investors additional investment in multiples of Regular Plan & Direct Plan
IDFC-SSIF -IP	Rs 5000/-	Re 1/-
IDFC-SSIF - ST	Rs 5000/-	Re 1/-
IDFC-SSIF – MT	Rs 5000/-	Re 1/-
IDFC-GSF -IP	Rs 5000/-	Re 1/-
IDFC-GSF -ST	Rs 5000/-	Re 1/-
IDFC-GSF - PF	Rs 5000/-	Re 1/-
IDFC-DBF	Rs 5000/-	Re 1/-
IDFC-MMF - TP	Rs 5000/-	Re 1/-
IDFC-MMF IP	Rs 5000/-	Re 1/-
IDFC-CF	Rs 5000/-	Re 1/
IDFC USTF	Rs. 5000/-	Re 1/

In case of investment by Company belonging to same group, the minimum application /subscription amount of all the Scheme the schemes of IDFC Mutual Fund under each plans shall be considered at group level with effect from September 7, 2012, provided that the said company certifies that the investing company is part of the same group. The term 'Group' as above shall have the same meaning as defined under Section 2(mm) of SEBI (Mutual Funds) Regulations, 1996, as amended from time to time.

Minimum amount for redemption : In multiples of Re 1/-

Minimum balance to be maintained and consequences of non maintenance. Rs. 500/- for all the schemes except IDFC Cash Fund (IDFC-CF) where it is Rs. 5000/-

With respect to the redemption request received through Bombay Stock Exchange Limited (BSE) / National Stock Exchange India Limited (NSE) - Mutual Fund Service System (MFSS), after processing of redemption requirement, if the number of units/balance units falls below the minimum balance amount to be maintained, the residual units shall not be auto redeemed but shall continue to remain in the investors account. These residual units shall be redeemed only after receipt of redemption request from the investor.

Special Products / facilities available

SYSTEMATIC INVESTMENT PLAN (SIP)

For IDFC-SSIF, IDFC-GSF, IDFC-DBF, IDFC-MMF, IDFC CF &IDFC-USTF

Unitholders of the scheme/s applying in Plan A (Regular Plan) have the benefit of opting for SIP. SIP allows the unitholder to invest a specified sum of money each month with a minimum amount of Rs. 1000 for all schemes. Unitholders who wish to invest on a monthly basis can invest a minimum of Rs. 1000 for all schemes and in multiples of Re. 1- thereafter by providing the Registrar with at least six post dated cheques for a block of 6 months in advance. Unitholders who wish to invest on a quarterly basis can invest a minimum of Rs 3000 for all schemes and in multiples of Re. 1/- providing the Registrar with least four post dated cheques for a block of twelve months in advance.

The unitholder wish to opt for monthly SIP, has to commit investment by providing the Registrar with at least six post dated cheques/debit mandate/mandate form for Electronic Clearing System (ECS)/ such other instrument

as recognized by AMC from time to time for a block of 6 months in advance. SIP can commence on any date as desired and specified by the unitholder in SIP application form. cheques/debit mandate/ mandate form for Electronic Clearing System (ECS)/ such other instrument as recognized by AMC from time to time should be drawn in favour of the respective schemes. SIP will also be available to investors during the New Fund Offer.

Daily, Weekly and Fortnightly frequencies under the Systematic Investment Plan (SIP) option shall be discontinued under all the eligible schemes of IDFC Mutual Fund with effect from January 25, 2013

The AMC reserves the right to introduce SIPs at such other frequencies such as weekly / quarterly / half-yearly etc. as the AMC may feel appropriate from time to time. **SIP offered through AUTOSAVE**

Unitholder can opt for SIP facility by filling up "Mandate form for ECS (debit)- Autosave" ECS debit mandate should be accompanied with cheque for first SIP installment. This facility is at present available at select centers only. The AMC at its own discretion reserves the right to increase the number of centers or curtail this facility at one or more centers as deemed appropriate. The first SIP cheque during the continuous offer of the Scheme should be received by the AMC/Registrar 20 days before the specified/desired date of SIP. The AMC reserves the right to introduce SIPs through autosave at such other frequencies such as weekly / quarterly / half-yearly etc. as the AMC may feel appropriate from time to time. **SIP offered through debit mandate**

Investors having a bank account with IDFC Bank or such other Bank with whom the Fund would have an arrangement from time to time may give instructions to that Bank at any of its branches in India to debit investors account on a monthly basis. On receipt of the SIP application alongwith cheques/debit mandate/mandate form for Electronic Clearing System (ECS)/ such other instrument as recognized by AMC from time to time, the Registrar will send a letter to the Unitholder confirming that his/her name has been included in the Systematic Investment Plan. The cheques/mandates will be presented on the desired date as specified in the application form. If specified date falls on a holiday, the cheques will be deposited on the next Business Day. In case of debit mandates /local cheques, Units will be allotted at the Purchase Price on the desired date as specified in the application form in case the date happens to be a holiday, Units will be allotted on the next Business Day. Within 3 Business Days of such allotment, the Fund shall under normal circumstances endeavour to mail an Account Statement indicating the new balance to his/her credit in the Account. An investor will have the right to discontinue the Systematic Investment Plan, subject to giving 14 days' prior notice to the Registrar. The AMC reserves the right to introduce SIPs through debit mandate at such other frequencies such as weekly / quarterly / half-yearly etc. as the AMC may feel appropriate from time to time. The AMC reserves the right to change the procedures, terms and conditions of investing.

OTHER SIP FACILITIES:

- **Perpetual SIP:** Under this SIP facility the investor need not mention the maximum installment. The SIP shall end on December 31, 2099 automatically. In case there is no mention of the number of installments; the SIP shall be registered under the Perpetual SIP facility.
- **Differential SIP:** Under this facility the investor has a choice of registering the SIP in such a manner that the 1st SIP installment will be lower / higher than the subsequent installments.
- In case of existing folio's, there is no requirement of registering the 1st installment, all 6 installments shall be considered as SIP transactions.
- An Investor can register a SIP along with ECS mandate without providing the initial cheque. The SIP installment shall get activated/triggered in the scheme for the amount opted by the investor in the SIP form. The gap between the SIP registration date and the first installment shall be minimum 30 days.

For all the SIP facilities the minimum investment amounts/ minimum no of installments shall be applicable.

Systematic Investment Plan (SIP) through Phone transacts

Investors are allowed Systematic Investment Plan (SIP) through the Phone transact facility. The limit for additional purchase has been revised to Rs. 5 lacs for a single transaction. Currently, Phone transact facility is available for additional purchase /redemption / switches. This facility is available for exiting investors of the scheme.

Demat option for Systematic Investment Plan (SIP)

Unitholders can decide to extend the demat option for SIP transactions. Under this option the units will be allotted based on applicable NAV as mentioned in the SID and credited to the investors demat account on a weekly basis (upon realization of fund).

SYSTEMATIC WITHDRAWAL PLAN (SWP)

For IDFC-SSIF, IDFC-GSF, IDFC-MMF, IDFC-DBF, IDFC CF& IDFC-USTF

Unitholders of the Scheme/s have the benefit of enrolling themselves in the Systematic Withdrawal Plan. The SWP allows the Unitholder to withdraw a specified sum of money periodically from his investments in the Scheme/s. SWP is ideal for investors seeking a regular inflow of funds for their needs. It is also ideally suited to retirees or individuals who wish to invest lumpsums and withdraw from the investment over a period of time.

Systematic Withdrawal Plan - As per amount indicated by the Unitholder

The minimum amount which the Unitholder can withdraw is Rs. 500 for the schemes and in multiples of Re. 1 thereafter. Unitholders may change the amount indicated in the SWP, subject to a minimum amount of Rs. 500 for the schemes and in multiples of Re. 1 thereafter. The Unitholder may avail of this plan by sending a written request to the Registrar. This facility is available in the growth and dividend option.

Systematic Withdrawal Plan-As per amount decided by the AMC hereinafter called "Periodic Encashment Plan" (PEP)

This facility is available in the growth option only. The amount of withdrawal would be decided by the AMC based on anticipated growth in NAV. Further to facilitate investors, such encashment facility is available on monthly/quarterly/half yearly/ annual basis. To investors having a bank account with Standard Chartered Bank or such other Banks with whom the Fund would have an arrangement from time to time, the payments on account of SWP/ PEP would be effected by way of credit to their account if so specified. The amount thus withdrawn by redemption will be converted into Units at the Applicable NAV based prices and the number of Units so arrived at will be subtracted from the Units balance to the credit of that Unitholder. The Fund may close a Unitholder's account if the balance falls below Rs.500 and the investor fails to invest sufficient funds to bring the value of the account up to Rs.500 within 30 Business Days, after a written intimation in this regard is sent to the Unitholder. The SWP may be terminated on a written notice by a Unitholder of the Scheme and it will terminate automatically if all Units are liquidated or withdrawn from the account or upon the Funds' receipt of notification of death or incapacity of the Unitholder.

Set Transaction on Auto Reminder (STAR):

For IDFC-USTF: The facility provides the unitholders with an option to withdraw and / or switch out and / or reinvest the investments made in the Scheme :

- 1) On the value of investments either reaching a particular amount or on the investments depreciating in value to a particular amount.
- 2) On achieving capital appreciation / on depreciation in value of investments equal to or more than a specified amount or percentag
- 3) On happening of a particular event or on a particular date (with or without lock in for a particular period)

Certain illustrations have been given for clarification of STAR :

1. Value of investment depreciating to a particular amount If the investor has opted for STAR for a redemption on the value of his investment reaching Rs. 10000 when his initial investment was Rs 11000, in such a case a redemption will be automatically triggered on the value of his investment reaching Rs 10000 based on the applicable NAV on the day the said condition is met.
2. Capital appreciation of a particular amount If the investor has opted for STAR for redemption on achieving 30 % capital appreciation on an investment of Rs 1000, his redemption will be automatically triggered on the value of investment reaching Rs 1300 based on the applicable NAV on the day the said condition is met.
3. On the happening of an event or on a particular date If the investor wants a particular amount on his birthday, he may opt for STAR and specify the date in such a manner that his redemption proceeds of a particular amount

are made available to him on the specified date or as an instance, if the investor wants to switch his investments to certain other scheme of IDFC Mutual Fund on the first day of the next financial year, he may do so by providing such an instruction to the AMC. STAR is thus a financial tool which provides the investors with an opportunity to plan their redemptions / switch outs in accordance with their financial needs. STAR can also help an investor in minimizing losses and / or timely booking of profits. All redemptions/ switches/reinvestments etc. linked to STAR will be based on the applicable NAV of the day on which the condition specified / event occurs. STAR is only an additional facility to the unitholders which provides them with a convenient method of switching out / reinvesting / redeeming their investments on happening of a particular predetermined condition / event. STAR is not an assurance of any return or gains on part of AMC / Fund to the investor. Nor is there any assurance of minimizing the loss of the investors. The Trustees / AMC reserve the right to add / modify / remove the conditions / events with respect to STAR for redemption / reinvestment / switch outs in the Scheme.

SYSTEMATIC INVESTMENT PLAN FOR CORPORATE EXECUTIVES (SICE)

For IDFC-SSIF, IDFC-GSF, IDFC-MMF, IDFC-DBF, IDFC CF & IDFC-USTF

SICE is the Systematic Investment Plan for Corporate Executives. All the terms and conditions and other operational aspects prescribed under SIP shall be applicable to SICE also. The only difference is that rather than the individual investor giving post dated cheques, the company for which the executive works will deduct the instructed amount from the salary of the employee and will give one consolidated cheque along with the details of the investor (executive), name, amount, etc. The terms and conditions in regard to the above, will be decided between the Corporate and the AMC from time to time. The account statement/transaction slip will subsequently be sent to the investor concerned. The Fund, reserves the right to issue operational guidelines under SIP/ SWP/PEP/SICE and also alter/modify their structure from time to time.

RESTRICTION ON ACCEPTANCE OF THIRD PARTY PAYMENTS FOR SUBSCRIPTION OF UNITS OF SCHEMES OF IDFC MUTUAL FUND

The IDFC Asset management Company Ltd shall not accept subscriptions with respect to Third-Party payments except in the following exceptional situations:

- a) Payment by Parents/Grand-Parents/related persons on behalf of a minor in consideration of natural love and affection or as gift for a value not exceeding Rs.50,000/- (each regular purchase or per SIP instalment). However this restriction will not be applicable for payment made by a guardian whose name is registered in the records of Mutual Fund in that folio.
- b) Payment by Employer on behalf of employee under Systematic Investment Plans through Payroll deductions.
- c) Custodian on behalf of an FII or a client.
- d) Payment by AMC to a Distributor empanelled with it on account of commission/incentive etc. in the form of Mutual Fund Units of the Funds Managed by AMC through SIP or lumpsum/one time subscription.

SYSTEMATIC TRANSFER PLAN (STP) APPLICABLE TO ALL SCHEMES

Investors can opt for the Systematic Transfer Plan by investing a lumpsum amount in one scheme of the fund and providing a standing instruction to transfer sums at monthly intervals (for a minimum period of 6 months) into any other scheme of IDFC Mutual Fund. Investors could also opt for STP from an existing account by quoting their account / folio number. Investors could choose to specify a fixed sum to be transferred every month. Alternatively, in the Growth Option(s) / sub-options under the Scheme(s) of IDFC Mutual Fund, investors could opt to automatically transfer the capital appreciation (between the immediately preceding STP date and the present STP date) in the value of their investments to the Scheme(s) of IDFC Mutual Fund. Transfers would be effected as of the first / tenth / twentieth day of every month, as may be prescribed by the unitholder. In the event that such a day is a holiday, the transfer would be effected on the next business day. Transfers must be for a minimum amount of Rs.1000/- in case of STPs where a fixed sum is specified to be transferred every month. The AMC Reserves The Right To Introduce STPs at such other frequencies such as Weekly / Quarterly / Half-Yearly Etc. or on any dates as The AMC May Feel Appropriate from time to time.

Dividend

The dividend warrants shall be dispatched to the unitholders within 30 days of the date of declaration of the dividend.

Redemption

The redemption or repurchase proceeds shall be dispatched to the unitholders within 10 working days from the date of receipt of duly filled in redemption or repurchase application .

Delay in payment of redemption / repurchase proceeds

The Asset Management Company shall be liable to pay interest to the unitholders at such rate as may be specified by SEBI for the period of such delay (presently @ 15% per annum), if the redemption is not dispatched within the prescribed period of 10 working days from the date of receipt of duly filled in redemption application form..

C. PERIODIC DISCLOSURES**NET ASSET VALUE:****Net Asset Value**

This is the value per unit of the scheme on a particular day. You can ascertain the value of your investment by multiplying the NAV with your unit balance.

NAV of units under the Scheme shall be calculated as shown below: **NAV (Rs.) =**

Market or Fair Value of Scheme's investments	+	Current Assets including Accrued Income	-	Current Liabilities and Provisions including accrued expenses
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No. of Units outstanding under Scheme

The NAV of the Scheme will be calculated upto four decimal places and will be declared on each business day (calendar days in case of IDFC CF). The valuation of the Scheme's assets and calculation of the Scheme's NAV shall be subject to audit on an annual basis and shall be subject to such regulations as may be prescribed by SEBI from time to time.

The NAV shall be calculated and announced / and released to the Press on each business day. The NAVs of Growth Option and Dividend Option will be different after the declaration of the first dividend. NAV of the scheme shall be endeavoured to be updated on AMFI's website www.amfiindia.com by 9.00 p.m. The NAVs shall also be updated on the website of the Mutual Fund, www.idfcmf.com.

Monthly portfolio disclosure:

The Mutual fund shall disclose portfolio (along with ISIN) as on the last day of the month for this scheme on www.idfcmf.com on or before the tenth day of the succeeding month.

Half Yearly Portfolio Disclosures: (This is a list of securities where the corpus of the scheme is currently invested. The market value of these investments is also stated in portfolio disclosures)

The mutual fund shall publish a complete statement of the scheme portfolio within one month from the close of each half year (i.e. 31st March and 30th September), by way of an advertisement at least, in one National English

daily and one regional newspaper in the language of the region where the head office of the mutual fund is located.

The mutual fund may opt to send the portfolio to all unit holders in lieu of the advertisement (if applicable).

Half Yearly Results

The Mutual Fund shall within one month from the close of each half year, that is on 31st March and on 30th September, host a soft copy of its unaudited financial results on their website and shall publish an advertisement disclosing the hosting of such financial results on their website, in atleast one English daily newspaper having nationwide circulation and in a newspaper having wide circulation published in the language of the region where the Head Office of the mutual fund is situated.

Annual Report

Scheme wise Annual Report or an abridged summary thereof shall be mailed to all unitholders within four months from the date of closure of the relevant accounts year i.e. 31st March each year as under:

- (i) by e-mail to the Unit holders whose e-mail address is available with the Fund,
- (ii) in physical form to the Unit holders whose email address is not available with the Fund and/or to those Unit holders who have opted / requested for the same.

The physical copy of the scheme wise annual report or abridged summary shall be made available to the investors at the registered office of the AMC. A link of the scheme annual report or abridged summary shall be displayed prominently on the website of the Fund.

Associate Transactions

Please refer to Statement of Additional Information (SAI).

A. Taxation on investing in Mutual Funds

As per the taxation laws in force as at the date of this document, some broad income tax implications of investing in the units of the various schemes of the Fund are stated below. The information so stated is based on the Fund's understanding of the tax laws in force as of the date of this document.

The information stated below is only for the purposes of providing general information to the investors and is neither designed nor intended to be a substitute for professional tax advice. As the tax consequences are specific to each investor and in view of the changing tax laws, each investor is advised to consult his or her or its own tax consultant with respect to the specific tax implications arising out of his or her or its participation in the various schemes of the Fund.

Implications of the Income-tax Act, 1961 as amended by the Finance Act, 2013

(i) To the Mutual Fund

The Fund is a Mutual Fund registered with the Securities and Exchange Board of India and hence, is eligible for the benefits of section 10(23D) of the Income-tax Act, 1961 ("the Act"). Accordingly, the income of the Fund is exempt from income tax.

The Fund will receive all its income without any deduction of tax at source under the provisions of Section 196(iv) of the Act.

(a) Securities Transaction Tax (STT)

The Mutual Fund is liable to pay securities transaction tax (STT) at prescribed rates on the value of transactions of purchase or sale of specified securities.

The Finance Act 2012, has amended the rates of STT as under: Nature of Transaction	Payable by	Value on which tax shall be levied	Rates (%)	
			Up to 31 May 2013	1 June 2013 and onwards
Delivery based purchase / sale transaction in equity shares entered in a recognized stock exchange	Purchaser / Seller	Value at which shares are bought / sold	0.1	0.1
Delivery based purchase transaction in units of equity oriented fund entered in a recognized stock exchange	Purchaser	Value at which the units are bought	0.1	NIL
Delivery based sale transaction in units of equity oriented fund entered in a recognized stock exchange	Seller	Value at which the units are sold	0.1	0.001
Non-delivery based sale transaction in equity shares or units of equity oriented fund entered in a recognised stock exchange.	Seller	Value at which shares / units are sold	0.025	0.025
Transaction for sale of futures in securities	Seller	Value at which futures are traded	0.017	0.01
Transaction for sale of an option in securities	Seller	The option premium	0.017	0.017
Transaction for sale of an option in securities, where the option is exercised	Purchaser	The settlement price	0.125	0.125
Sale of units of an equity oriented fund to the mutual fund	Seller	Value at which units are sold	0.25	0.001
Sale of unlisted equity shares under an offer for sale to the public included in an initial public offer and subsequently listed on recognized stock exchange	Seller	Value at which shares are sold	0.2	0.2

Securities transaction tax is not leviable in respect of taxable securities transactions entered into by any person for, or on behalf of, the New Pension System Trust.

For this purpose, an "equity oriented fund" is defined to mean:

- such fund where the investible funds are invested by way of equity shares in domestic companies to the extent of more than 65 per cent of the total proceeds of such fund; and
- which has been set up under a scheme of mutual fund specified under clause (23D)

The percentage of equity shares holdings of such fund is required to be computed with reference to the annual average of the monthly averages of the opening and closing figures.

b) Income Distribution Tax: No income distribution tax is payable by the Fund, in respect of schemes in the nature of equity oriented fund, in terms of section 115R of the Act, which deals with tax on income distributable to unitholders of mutual funds. For this purpose, "equity oriented fund" is defined to mean, inter alia, a fund where the investible funds are invested by way of equity shares in domestic companies to the extent of more than 65 per cent of the total proceeds of such funds. The percentage of equity shares holdings of such fund is required to be computed with reference to the annual average of the monthly averages of the opening and closing figures.

The benefit of exemption from income distribution tax is available to both open ended and close ended equity oriented schemes.

In terms of section 115R of the Act, where the income is distributed by a scheme other than an equity oriented fund, it is required to pay tax on income distributed by it, as under:

Particulars	Effective rate in %
On income distributed to any individual or a Hindu Undivided family by a money market mutual fund or a liquid fund;	28.325 (aggregate of base tax of 25%, surcharge ¹ and education cess ² on the base tax plus surcharge)
On income distributed to any other person, for instance, corporates, by a money market mutual fund or a liquid fund	33.99 (aggregate of base tax of 30%, surcharge Error! Bookmark not defined. and education cess Error! Bookmark not defined. on the base tax plus surcharge)
On income distributed to any individual or a Hindu Undivided family by a debt fund other than a money market mutual fund or a liquid fund - Upto 31 May 2013 - 1 June 2013 and onwards	14.1625 (aggregate of base tax of 12.5%, surcharge Error! Bookmark not defined. and education cess Error! Bookmark not defined. on the base tax plus surcharge) 28.325 (aggregate of base tax of 25%, surcharge Error! Bookmark not defined. and education cess Error! Bookmark not defined. on the base tax plus surcharge)
On income distributed to any other person, for instance, corporates, by a debt fund other a money market mutual fund or a liquid fund and infrastructure debt fund	33.99 (aggregate of base tax of 30%, surcharge Error! Bookmark not defined. and education cess on the base tax plus surcharge)
On income distributed to a non resident (not being a Company) or a foreign company by an infrastructure debt	

¹ Surcharge to be increased from 5 per cent to 10 per cent with effect from 1 April 2013. The effective rate takes into account the aforesaid increased surcharge.

² Education Cess applicable at the rate of 3 percent on tax plus surcharge

fund - Upto 31 May 2013 - 1 June 2013 and onwards	Rates as described above 5.665 (aggregate of base tax of 5%, surcharge and education cess on the base tax plus surcharge)
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c) Service tax

The Mutual Fund is liable for payment of service tax as recipient of services on various services availed by it. The applicable rate of service tax is 12.36 percent (tax rate of 12 percent plus education cess at 3 percent on the tax). Taxes on all services, other than those specified in the Negative List or otherwise exempted, will be applicable.

(ii) To the Unit holders

a. Tax on Income

In accordance with the provisions of section 10(35)(a) of the Act, income received by all categories of unit holders in respect of units of the Fund will be exempt from income-tax in their hands.

Exemption from income tax under section 10(35) of the Act would, however, not apply to any income arising from the transfer of these units.

b. Tax on capital gains

As per the provisions of section 2(42A) of the Act, a unit of a Mutual Fund, held by the investor as a capital asset, is considered to be a short-term capital asset, if it is held for 12 months or less from the date of its acquisition by the unit holder. Accordingly, if the unit is held for a period of more than 12 months, it is treated as a long-term capital asset.

Computation of capital gain

Capital gains on transfer of units will be computed after taking into account the cost of their acquisition. While calculating long-term capital gains, such cost will be indexed by using the cost inflation index notified by the Government of India.

Long-term capital gains

Schemes in the nature of equity oriented fund

As per Section 10(38) of the Act, long-term capital gains arising from the sale of units of an equity oriented fund entered into in a recognised stock exchange or sale of such units of an equity oriented fund to the mutual fund would be exempt from income-tax, provided such transaction of sale is chargeable to securities transaction tax.

Companies are required to include such long term capital gains in computing the book profits and minimum alternate tax liability under section 115JB of the Act.

Schemes other than equity oriented fund

In respect of schemes other than equity oriented funds, the tax implications are as follows:

- (i) As per section 112 of the Act, long-term capital gains on transfer of units are liable to tax at the rate of 20 per cent. Income tax on long-term capital gains on transfer of units shall, however, be limited to 10 per cent of the gains computed without the benefit of cost indexation.

In case of non-residents, including QFI's (other than Foreign Institutional Investors and specified overseas financial organizations), long term capital gains on transfer of listed units are liable to tax at the rate of 20 per

cent (with indexation benefit) or 10 per cent (without indexation benefit). However, long term capital gains in case of unlisted units shall be liable to tax at the rate of 10 per cent (without indexation benefit).

Further, in case of individuals/ HUFs, being residents, where the total income excluding long-term capital gains is below the maximum amount not chargeable to tax³, then the difference between the maximum amount not chargeable to tax and total income excluding long-term capital gains, shall be adjusted from long-term capital gains. Therefore only the balance long term capital gains will be liable to income tax at the rate of 20 / 10 per cent.

The tax as calculated above shall be increased by a surcharge as under:

Type of person	Surcharge (%)*
Company other than domestic company, with income not exceeding Rs.10 million in a year	NIL
Company other than domestic company, with income exceeding Rs.10 million, but upto Rs. 100 million in a year	2
Company other than domestic company, with income exceeding Rs.100 million in a year	5
Domestic company, with income not exceeding Rs.10 million in a year	NIL
Domestic company, with income exceeding Rs.10 million, but upto Rs. 100 million in a year	5
Domestic company, with income exceeding Rs.100 million in a year	10
All persons other than company, including Individuals, HUFs, Association of Persons or Body of Individuals, whether incorporated or not, firm, LLP and artificial juridical person with income not exceeding Rs. 10 million	NIL
All persons other than company, whether resident or not, including Individuals, HUFs, Association of Persons or Body of Individuals, whether incorporated or not, firm, LLP and artificial juridical person with income exceeding Rs. 10 million	10

*An additional surcharge, by way of education cess, is payable in all cases at the rate of 3 per cent on the amount of tax payable plus surcharge, if any, as calculated above.

- (ii) As per the provisions of section 115AB of the Act, long-term capital gains on transfer of units arising to specified overseas financial organisations being companies, on transfer of units purchased by them in foreign currency shall be liable to tax at an effective tax rate of
- 10.30 per cent (10 per cent tax plus additional surcharge of 3 per cent by way of education cess on the tax), where the total income does not exceed Rs. 10 million;
 - 10.506 per cent (10 per cent tax plus 2 per cent surcharge thereon plus additional surcharge of 3 per cent by way of education cess on the tax plus surcharge), where the total income exceeds Rs. 10 million but upto Rs. 100 million; and

³The maximum amounts of total income, not chargeable to tax would be as under:

Type of person	Maximum amount of income not chargeable to tax
Senior citizens, of 60 years but below 80 years, being residents	Rs. 250,000
Senior citizens, of 80 years or more, being residents	Rs. 500,000
Other individuals and HUFs	Rs. 200,000

- 10.815 per cent (10 per cent tax plus 5 per cent surcharge thereon plus additional surcharge of 3 per cent by way of education cess on the tax plus surcharge), where the total income exceed Rs. 100 million.

However, such gains shall be computed without the benefit of cost indexation.

In case of long-term capital gains on transfer of units arising to specified overseas financial organisations, being persons other than companies, tax shall be chargeable at the effective tax rate of:

- 10.30 per cent (10 per cent tax plus additional surcharge of 3 per cent by way of education cess on the tax plus surcharge) where the total income does not exceed Rs. 10 million; and
- 11.33 per cent (10 per cent tax plus 10 per cent surcharge thereon plus additional surcharge of 3 per cent by way of education cess on the tax plus surcharge) where the total income exceeds Rs. 10 million.

(iii) As per the provisions of section 115AD of the Act, long-term capital gains on transfer of units arising to Foreign Institutional Investors (FIIs), being foreign companies, shall be liable to tax at the effective tax rate of:

- 10.30 per cent (10 per cent plus additional surcharge of 3 per cent by way of education cess on the tax), where the total income does not exceed Rs. 10 million;
- 10.506 per cent (10 per cent tax plus 2 per cent surcharge thereon plus additional surcharge of 3 per cent by way of education cess on the tax plus surcharge), where the total income exceeds Rs. 10 million but upto Rs. 100 million; and
- 10.815 per cent (10 per cent tax plus 5 per cent surcharge thereon plus additional surcharge of 3 per cent by way of education cess on the tax plus surcharge), where the total income exceed Rs. 100 million.

However, such gains shall be computed without the benefit of cost indexation.

In case of long-term capital gains on transfer of units arising to Foreign Institutional Investors (FII) not being companies, tax shall be chargeable at the effective tax rate of:

- 10.30 per cent (10 per cent plus an additional surcharge of 3 per cent by way of education cess on the tax), where the total income does not exceed Rs. 10 million; and
- 11.33 per cent (10 per cent tax plus 10 per cent surcharge plus additional surcharge of 3 per cent by way of education cess on the tax plus surcharge), where the total income exceeds Rs. 10 million.

Short-term capital gains

Schemes in the nature of equity oriented fund

As per Section 111A of the Act, short-term capital gains from the sale of unit of an equity oriented fund entered into in a recognised stock exchange or sale of such unit of an equity oriented fund to the mutual fund is taxed at 15 per cent, provided such transaction of sale is chargeable to securities transaction tax.

The said tax rate would be increased by a surcharge of:

- In case of resident corporate Unit holders:
 - NIL where the total income does not exceed Rs. 10 million;
 - 5 per cent where the total income exceeds Rs. 10 million but upto Rs. 100 million; and
 - 10 per cent where the total income exceed Rs. 100 million.
- In case of non-resident corporate unit holders, including QFI's:
 - NIL where the total income does not exceed RS. 10 million;
 - 2 per cent where the total income exceeds Rs. 10 million but upto Rs. 100 million; and
 - 5 per cent where the total income exceed Rs. 100 million.
- In case of all persons, other than corporates, including non-residents, including QFI's:
 - NIL where the total income does not exceed Rs. 10 million;

10 per cent where the total income exceeds Rs. 10 million However, surcharge is leviable on companies if their total income is in excess of Rs. 10,000,000.

Further, an additional surcharge of 3 per cent by way of education cess would be charged in all cases on

amount of tax inclusive of surcharge to all assesses

Further, in case of individuals/ HUFs, being residents, where the total income excluding short-term capital gains is below the maximum amount not chargeable to tax⁴, then the difference between the current maximum amount not chargeable to tax and total income excluding short-term capital gains, shall be adjusted from short-term capital gains.

Therefore only the balance short term capital gains will be liable to income tax at the rate of 15 percent plus education cess.

Schemes other than equity oriented fund

- i Short-term capital gains arising to domestic companies, are taxable at the rate of:
 - 30.90 per cent (30 per cent tax plus additional surcharge of 3 per cent by way of education cess on the tax) where the total income does not exceed Rs. 10 million;
 - 32.445 per cent (30 per cent tax plus 5 per cent surcharge thereon plus additional surcharge of 3 per cent by way of education cess on the tax plus surcharge) where the total income exceeds Rs. 10 million but upto Rs. 100 million; and
 - 33.99 per cent (30 per cent tax plus 10 per cent surcharge thereon plus additional surcharge of 3 per cent by way of education cess on the tax plus surcharge) where the total income exceeds Rs. 100 million.
- ii Short-term capital gains arising to firms, are taxable at the rate of:
 - 30.90 per cent (30 per cent tax plus additional surcharge of 3 per cent by way of education cess on the tax); and
 - 33.99 per cent (30 per cent tax plus surcharge of 10 per cent plus additional surcharge of 3 per cent by way of education cess on the tax plus surcharge)
- iii Short-term capital gains arising to FIs, being foreign companies, are taxable at:
 - 30.90 per cent (30 per cent tax plus additional surcharge of 3 per cent by way of education cess on the tax) where the total income does not exceed Rs. 10 million;
 - 31.518 per cent (30 per cent tax plus 2 per cent surcharge on tax plus additional surcharge of 3 per cent by way of education cess on the tax plus surcharge) where the total income exceeds Rs. 10 million but upto Rs. 100 million; and
 - 32.445 per cent (30 per cent tax plus 5 per cent surcharge thereon plus additional surcharge of 3 per cent by way of education cess on the tax plus surcharge) where the total income exceeds Rs. 100 million.
- iv Short-term capital gains arising to FIs, other than foreign companies, are taxed at the rate of:
 - 30.90 (30 per cent tax plus additional surcharge of 3 per cent by way of education cess on the tax); and
 - 33.99 (30 per cent tax plus surcharge of 10 per cent plus additional surcharge of 3 per cent by way of education cess on the tax plus surcharge).
- v Short-term capital gains arising to individuals (including QFI's) and HUFs – residents as well as non-residents are taxable on progressive basis, as per the slabs of income given below:

⁴ Effective 1 April 2012, the maximum amounts of total income, not chargeable to tax would be as under:

Type of person	Maximum amount of income not chargeable to tax
Senior citizens, of 60 years but below 80 years, being residents	Rs. 250,000
Senior citizens, of 80 years or more, being residents	Rs. 500,000
Other individuals and HUFs	Rs. 200,000

In case of persons, other than resident senior citizens:

Where total income for a tax year (April to March) is less than or equal to Rs. 200,000	Nil
Where such total income is more than Rs. 200,000 but is less than or equal to Rs. 500,000	10 per cent of the amount by which the total income exceeds Rs. 200,000
Where such total income is more than Rs. 500,000 but is less than or equal to Rs. 1 million	Rs. 30,000 plus 20 per cent of the amount by which the total income exceeds Rs. 500,000
Where such total income is more than Rs. 1 million	Rs. 1,30,000 plus 30 per cent of the amount by which the total income exceeds Rs. 1 million

In case of senior citizens, (of 60 years and below 80 years of age) being residents

Where total income for a tax year (April to March) is less than or equal to Rs. 250,000	Nil
Where such total income is more than Rs. 250,000 but is less than or equal to Rs. 500,000	10 per cent of the amount by which the total income exceeds Rs. 250,000
Where such total income is more than Rs. 500,000 but is less than or equal to Rs. 1 million	Rs. 25,000 plus 20 per cent of the amount by which the total income exceeds Rs. 500,000
Where such total income is more than 1 million	Rs. 1,25,000 plus 30 per cent of the amount by which the total income exceeds Rs. 1 million

In case of senior citizens (of 80 years of age or more) being residents

Where total income for a tax year (April to March) is less than or equal to Rs. 500,000	Nil
Where such total income is more than Rs. 500,000 but is less than or equal to Rs. 1 million	20 per cent of the amount by which the total income exceeds Rs. 500,000
Where such total income is more than 1 million	Rs. 1,00,000 plus 30 per cent of the amount by which the total income exceeds Rs. 1 million

As per Finance Act, 2013 an individual resident, whose total income does not exceed Rs. 500,000, shall be eligible for a rebate lower of - amount income-tax payable on the total income for any assessment year or Rs. 2,000.

Surcharge is payable at the rate of 10 per cent on the amount of tax payable, where the total income exceeds Rs. 10 million. Education cess is applicable at the rate of 3 per cent is on the amount of tax payable as calculated above or tax payable as above plus surcharge.

- vi The short-term capital gains arising to a local authority, being a resident, are taxed at the effective rate of:
 - 30.90 per cent (30 per cent plus additional surcharge of 3 per cent by way of education cess on the tax) where the total income does not exceed Rs. 10 million; and
 - 33.99 percent (30 per cent tax plus surcharge of 10 per cent plus additional surcharge of 3 per cent by way of education cess on the tax plus surcharge) where the total income exceeds Rs. 10 million.
- vii Short-term capital gains arising to a cooperative society, being a resident, are taxable on a progressive basis as under:

Where total income for a tax year (April to March) is less than or equal to Rs. 10,000	10% of the total income
Where such total income is more than Rs. 10,000 but is less than or equal to Rs. 20,000	Rs. 1,000 plus 20 per cent of the amount by which the total income exceeds Rs. 10,000
Where such total income is more than Rs. 20,000	Rs. 3,000 plus 30 per cent of the amount by which the total income exceeds Rs. 20,000

Surcharge is payable at the rate of 10 per cent on the amount of tax payable where the total income exceeds Rs. 10 million. Education cess at the rate of 3 percent is payable on tax payable as calculated above plus surcharge.

- viii Short-term capital gains arising to a foreign company (other than an FII) including overseas financial organizations covered under section 115AB of the Act, and QFI's will be taxable at the effective tax rate of:
- 41.20 per cent (40 per cent tax plus an additional surcharge of 3 percent by way of education cess on the tax) where the total income does not exceed Rs 10 million;
 - 42.024 per cent (40 per cent tax plus 2 per cent surcharge thereon plus additional surcharge of 3 percent by way of education cess on the tax plus surcharge) where the total income exceeds Rs 10 million but upto Rs. 100 million; and
 - 43.26 per cent (40 per cent tax plus 5 per cent surcharge thereon plus additional surcharge of 3 percent by way of education cess on the tax plus surcharge) where the total income exceed Rs. 100 million.

Investment by Minors

Where sale / repurchase is made during the minority of the child, tax will be levied on either of the parents, whose income is greater, where the said income is not covered by the exception in the proviso to section 64(1A) of the Act. When the child attains majority, such tax liability will be on the child.

Losses arising from sale of units

- As per the provisions of section 94(7) of the Act, loss arising on transfer of units, which are acquired within a period of three months prior to the record date (date fixed by the Fund for the purposes of entitlement of the unit holder to receive the income from units) and sold within a period of nine months after the record date, shall not be allowed to the extent of income distributed by the Fund in respect of such units.
- As per the provisions of section 94(8) of the Act, where any units ("original units") are acquired within a period of three months prior to the record date (date fixed by the Fund for the purposes of entitlement of the unitholder to receive bonus units) and any bonus units are allotted (free of cost) based on the holding of the original units, the loss, if any, on sale of the original units within a period of nine months after the record date, shall be ignored in the computation of the unit holder's taxable income. Such loss will however, be deemed to be the cost of acquisition of the bonus units.
- The long-term capital loss suffered on sale / repurchase of any units shall be available for set off against long-term capital gains arising on sale of other assets and balance long-term capital loss shall be carried forward separately for set off only against long-term capital gains in subsequent years. However, each unit holder is advised to consult his / her or its own professional tax advisor before claiming set off of long-term capital loss arising on sale / repurchase of units of an equity oriented fund referred to above, against long-term capital gains arising on sale of other assets.
- Short-term capital loss suffered on sale / repurchase of any units shall be available for set off against both long-term and short-term capital gains arising on sale of other assets and balance short-term capital loss shall be carried forward for set off against capital gains in subsequent years.
- Carry forward of losses is admissible maximum upto eight assessment years.

Exemption from long term capital gains

In respect of long term capital gains arising from sale of units in respect of schemes other than equity oriented fund schemes, exemption may be claimed as under:

As per the provisions of section 54EC of the Act, long-term capital gains arising on transfer of units shall be exempt from tax to the extent such capital gains are invested, within a period of six months of such transfer, in acquiring specified bonds and remain so invested as specified. However, investment ceiling in the notified bonds has been restricted to Rs 50 lakhs per investor in any financial year.

Bonds issued by National Highways Authority of India and the Rural Electrification Corporation Limited and redeemable after three years would be eligible investments for this purpose.

New pension Scheme

Any income, including gains from redemption of units of scheme of Mutual Fund, received by any person for, or on behalf of, the New Pension System Trust⁵, is exempt in the hands of such person under section 10(44) of the Act.

c. Tax withholding on capital gains

Subject to furnishing of the unit holder's PAN to the Fund, capital gains arising to a unit holder on repurchase of units by the Fund should attract tax withholding as under:

- No tax needs to be withheld from capital gains arising to a FII on the basis of the provisions of section 196D of the Act.
- In case of non-resident unit holder who is a resident of a country with which India has signed a double taxation avoidance agreement (which is in force) the tax should be deducted at source under section 195 of the Act at the rate provided in the Finance Act of the relevant year or the rate provided in the said agreement, whichever is beneficial to such non-resident unit holder. However, such a non-resident unit holder will be required to provide appropriate documents to the Fund, to be entitled to the beneficial rate provided under such agreement, including but not limited to tax residency certificate. The fund would exercise its discretion in considering availability of treaty benefit, if any, while calculating taxes to be withheld.
- No tax needs to be withheld from capital gains arising to a resident unit holder on the basis of the Circular no. 715 dated 8 August 1995 issued by the CBDT.

Subject to the above, the provisions relating to tax withholding in respect of gains arising from the sale of units of the various schemes of the fund are as under:

Schemes in the nature of equity oriented fund

⁵ As established under the provisions of Indian Trust Act, 1882, on 27 February 2008.

- No tax is required to be withheld from long term capital gains arising from sale of units in equity oriented fund schemes, that are subject to securities transaction tax.
- In respect of short-term capital gains arising to foreign companies (including QFI's), the Fund is required to deduct tax at source at the effective tax rate of
 - 15.45 percent (15 per cent tax plus an additional surcharge of 3 per cent by way of education cess on the tax) where the income does not exceed Rs. 10 million;
 - 15.759 percent (15 per cent tax plus 2 per cent surcharge thereon plus additional surcharge of 3 per cent by way of education cess on the tax plus surcharge) where the income exceeds Rs. 10 million but upto Rs. 100 million; and
 16.2225 percent (15 per cent tax plus 5 per cent surcharge thereon plus additional surcharge of 3 per cent by way of education cess on the tax plus surcharge) where the income exceeds Rs. 100 million.
- In respect of short-term capital gains arising to non-resident individual unit holders (including QFI's), the Fund is required to deduct tax at source at the effective tax rate of:
 - 15.45 per cent, (15 per cent tax plus additional surcharge of 3 per cent by way of education cess on the tax) where the income does not exceed Rs. 10 million; and
 - 16.995 per cent where the income exceed Rs. 10 million (15 per cent tax plus surcharge of 10 per cent plus an additional surcharge of 3 per cent by way of education cess on the tax plus surcharge).

Schemes other than equity oriented funds

- In respect of long term capital gains arising to foreign companies, including QFI's (other than Foreign Institutional Investor and specified overseas organizations), on listed units (capital gains to be calculated with indexation), the Fund is required to deduct tax at source at the effective tax rate of:
 - 20.60 per cent (20 per cent tax plus an additional surcharge of 3 per cent by way of education cess on the tax) where the total income does not exceed Rs. 10 million;
 - 21.012 per cent (20 per cent tax plus 2 per cent surcharge thereon plus additional surcharge of 3 per cent by way of education cess on the tax plus surcharge) where the total income exceeds Rs. 10 million but upto Rs. 100 million; and
 - 21.63 per cent (20 per cent tax plus 5 per cent surcharge thereon plus additional surcharge of 3 per cent by way of education cess on the tax plus surcharge) where the total income exceed Rs. 100 million.
- In respect of long term capital gains arising to non-residents individual unitholders, including QFI's, on listed units (capital gains to be calculated with indexation), the Fund is required to deduct tax at source at the effective tax rate of:
 - 20.60 per cent (20 per cent tax plus an additional surcharge of 3 per cent by way of education cess on the tax) where the total income does not exceed Rs. 10 million; and
 - 22.66 per cent (20 per cent tax plus 10 per cent surcharge thereon plus additional surcharge of 3 per cent by way of education cess on the tax plus surcharge) where the total income exceeds Rs. 10 million.
- In respect of long term capital gains arising to foreign companies, including QFI's (other than Foreign Institutional investor and specified overseas financial organization), on unlisted units (capital gains to be calculated without indexation), an effective tax rate of:
 - 10.30 per cent (10 per cent tax plus an additional surcharge of 3 per cent by way of education cess on the tax) where the total income does not exceed Rs. 10 million;
 - 10.506 per cent (10 per cent tax plus 2 per cent surcharge thereon plus additional surcharge of 3 per cent by way of education cess on the tax plus surcharge) where the total income exceeds Rs. 10 million but upto Rs. 100 million; and
 - 10.815 per cent (10 per cent tax plus 5 per cent surcharge thereon plus additional surcharge of 3 per cent by way of education cess on the tax plus surcharge) where the total income exceed Rs. 100 million.
- In respect of long term capital gains arising to non-residents individuals, including QFI's, on unlisted units (capital gains to be calculated without indexation), an effective tax rate of:
 - 10.30 per cent (10 per cent tax plus an additional surcharge of 3 per cent by way of education cess on the tax) where the total income does not exceed Rs. 10 million; and
 - 11.33 per cent (10 per cent tax plus 10 per cent surcharge thereon plus additional surcharge of 3 per cent by way of education cess on the tax plus surcharge) where the total income exceeds Rs. 10 million.

- From long-term capital gains on units purchased in foreign currency arising to non-resident unitholders, being specified overseas financial organizations, that are companies, in terms of section 196B of the Act, the Fund is required to withhold tax at the effective tax rate of:
 - 10.30 per cent (10 per cent tax plus an additional surcharge of 3 per cent by way of education cess on the tax) where the total income does not exceed Rs. 10 million;
 - 10.506 per cent (10 per cent tax plus 2 per cent surcharge thereon plus additional surcharge of 3 per cent by way of education cess on the tax plus surcharge) where the total income exceeds Rs. 10 million but upto Rs. 100 million; and
 - 10.815 per cent (10 per cent tax plus 5 per cent surcharge thereon plus additional surcharge of 3 per cent by way of education cess on the tax plus surcharge) where the total income exceed Rs. 100 million.
- In respect of short-term capital gains arising to foreign companies, including QFI's (other than FII's and overseas financial organisation), the Fund is required to deduct tax at source at the rate of:
 - 41.20 per cent (40 per cent tax plus an additional surcharge of 3 percent by way of education cess on the tax) where the total income does not exceed Rs. 10 million;
 - 42.024 per cent (40 per cent tax plus 2 per cent surcharge thereon plus additional surcharge of 3 percent by way of education cess on the tax plus surcharge) where the total income exceeds Rs. 10 million but upto Rs. 100 million; and
 - 43.26 per cent (40 per cent tax plus 5 per cent surcharge thereon plus additional surcharge of 3 per cent by way of education cess on the tax plus surcharge) where the total income exceeds Rs. 100 million.
- In respect of short-term capital gains arising to non-resident individual unit holders (including QFI's) , the Fund is required to deduct tax at source at the rate of:
 - 30.90 percent (30 per cent tax plus additional surcharge of 3 percent by way of education cess on the tax) where the total income does not exceed Rs. 10 million; and
 - 33.99 per cent (30 per cent tax plus surcharge of 10 per cent plus an additional surcharge of 3 percent by way of education cess on the tax) where the total income exceeds Rs. 10 million.

The payer would be obliged to withhold tax at penal rates of TDS in case of payments to investors who have not furnished their PAN to the payer. The penal rate of TDS is 20 percent or any higher rate of TDS, as may be applicable.

d. Wealth Tax

Units held under the Schemes of the Fund are not treated as assets within the meaning of section 2(ea) of the Wealth Tax Act, 1957 and therefore, not liable to wealth-tax.

e. Securities Transaction Tax

The investor is required to pay STT on the following transactions in respect of units of equity oriented schemes of the fund:

Nature of Transaction	Tax rate (%)
Delivery based purchase transaction in units of equity oriented fund entered in a recognized stock exchange	
- Up to 31 May 2013	0.1
- 1 June 2013 and onwards	NIL
Delivery based sale transaction in units of equity oriented fund entered in a recognized stock exchange	
- Up to 31 May 2013	0.1
- 1 June 2013 and onwards	0.001
Non-delivery based sale transaction in units of equity oriented fund entered in a recognised stock exchange.	0.025
Sale of units of an equity oriented fund to the mutual fund	
- Up to 31 May 2013	0.25
- 1 June 2013 and onwards	0.001

Value of taxable securities transaction in case of units shall be the price at which such units are purchased or sold.

Deduction on account of STT

Securities transaction tax paid is allowable in the computation of business income. This is subject to the condition that such income from taxable securities transaction is included in computing such business income.

Securities transaction tax is not leviable in respect of taxable securities transactions entered into by any person for, or on behalf of, the New Pension System Trust.

f. Other relevant provisions

Eligible foreign investors

Hitherto, only Foreign Institutional Investors (FIIs) registered with SEBI and Non-Resident Indians could make portfolio investments in India. Now, portfolio investment in India, particularly investment in units of mutual funds has been opened up to allow to any person resident in a country compliant with the Financial Action Task Force (FATF) and which is a signatory to International Organization of Securities Commission (IOSCO's) Multilateral Memorandum of Understanding (MMOU) or a signatory of a bilateral MOU with SEBI, and not excluded on account of certain further restrictions. Such persons, known as qualified financial investors, could invest in Indian mutual funds – equity schemes and debt schemes which invest in infrastructure. To facilitate such investment, SEBI and Reserve Bank of India (“RBI”) have recently laid down the procedural guidelines and conditions. One of the conditions being that the Depository Participant shall be responsible for deduction of tax at source from the redemption proceeds at applicable rates..

Currently, no special tax regime is in force for QFIs. Therefore, tax regime as applicable to non-residents (depending upon whether the QFI is a corporate or non-corporate), should also be applicable to QFIs.

Alternate Minimum Tax (“AMT”)

All unit holders (other than companies) are subject to tax under AMT at the rate of 18.5 percent on the adjusted total income. In a situation where the income-tax computed as per normal provisions of the Act is less than the AMT on “adjusted total income”, the unit holder shall be liable to pay tax as per AMT. “Adjusted total income” for this purpose is proposed to be total income before giving effect to the deductions claimed under section C of chapter VI-A (other than section 80P) and deduction claimed, if any, under section 10AA. AMT will not apply to an Individual, HUF, AOP, BOI or an Artificial Juridical Person if the adjusted total income of such person does not exceed INR 20 lakhs. Further, credit of AMT is allowed which can be further carried forward to ten subsequent years and set off in the years(s) where regular income tax exceeds the AMT.

Taxability of non-resident investors

In case of non-resident unit holder who is a resident of a country with which India has signed a Double Taxation Avoidance Agreement (“DTAA” or “tax treaty”) (which is in force) income tax is payable at the rates provided in the Act, as discussed above, or the rates provided in such tax treaty, if any, whichever is more beneficial to such non-resident unit holder.

For non-residents claiming such tax treaty benefits, it is mandatory to obtain, from the home country tax authority, of a tax residency certificate (‘TRC’) in a format prescribed. Such TRC would be regarded as a necessary but may not be a sufficient evidence for claiming tax treaty benefits.

General Anti Avoidance Rules (GAAR)

The Finance Act, 2013 has postponed the implementation of GAAR to be effective from 1 April 2015. GAAR empowers the tax authorities to treat any transaction or arrangement entered into for the primary purpose of tax avoidance as an impermissible avoidance arrangement. The GAAR provisions seek to confer on the tax officer extensive powers, to disregard/ combine/ recharacterise transactions/ persons in situations where there is a tax avoidance motive or where such motive is presumed to exist in law.

Taxability of Capital Gains

In the context of taxation of capital gains, the definitions of “capital asset” and “transfer” are widened with retro-effect from 1 April 1961 specifically with a view to tax, in the hands of non-residents, gains from direct or indirect transfer of assets in India.

Investor Relations Officers:

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D. COMPUTATION OF NAV

The NAV of the Units of the Scheme will be computed by dividing the net assets of the Scheme by the number of Units outstanding on the valuation date. The Fund shall value its investments according to the valuation norms, as specified in Schedule VIII of the Regulations, or such norms as may be prescribed by SEBI from time to time.

All expenses and incomes accrued up to the valuation date shall be considered for computation of NAV. For this purpose, major expenses like management fees and other periodic expenses would be accrued on a day to day basis. The minor expenses and income will be accrued on a periodic basis, provided the non-daily accrual does not affect the NAV calculations by more than 1%.

Any changes in securities and in the number of units be recorded in the books not later than the first valuation date following the date of transaction. If this is not possible given the frequency of the Net Asset Value disclosure, the recording may be delayed upto a period of seven days following the date of the transaction, provided that as a result of the non-recording, the Net Asset Value calculations shall not be affected by more than 1%.

In case the Net Asset Value of a scheme differs by more than 1%, due to non - recording of the transactions, the investors or scheme/s as the case may be, shall be paid the difference in amount as follows:-

- (i) If the investors are allotted units at a price higher than Net Asset Value or are given a price lower than Net Asset Value at the time of sale of their units, they shall be paid the difference in amount by the scheme.
- (ii) If the investors are charged lower Net Asset Value at the time of purchase of their units or are given higher Net Asset Value at the time of sale of their units, asset management company shall pay the difference in amount to the scheme. The asset management company may recover the difference from the investors

NAV of units under the Scheme shall be calculated as shown below: **NAV(Rs.)=**

Market or Fair Value of Scheme's investments	+	Current Assets including Accrued Income	-	Current Liabilities and Provisions including accrued expenses
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No. of Units outstanding under Scheme

The NAV of the Scheme will be calculated on a daily basis. The valuation of the Scheme's assets and calculation of the Scheme's NAV shall be subject to audit on an annual basis and shall be subject to such regulations as may be prescribed by SEBI from time to time.

The NAV shall be calculated and announced on a daily basis. The NAVs of the Growth Option and the Dividend Option will be different after the declaration of the first dividend.

IV. FEES AND EXPENSES

(This section outlines the expenses that will be charged to the schemes) :

As per the provisions of the Regulations, read with the amendments thereto, the following fee and expenses will be charged to the plans under the Scheme:

A.ANNUAL SCHEME RECURRING EXPENSES

As per SEBI (MF) Regulations, 1996, recurring expenses will not exceed the following limits per annum :

1. on the first Rs. 100 crores of the Scheme's weekly average net assets, will not exceed 2.25%.
2. on the next Rs. 300 crores of the Scheme's weekly average net assets, will not exceed 2.00%.
3. on the next Rs. 300 crores of the Scheme's weekly average net assets, will not exceed 1.75% and
4. on the balance of the Scheme's weekly average net assets, will not exceed 1.50%.

In addition to the recurring expense mentioned above, additional expenses of 0.20% of daily net assets of the scheme shall be chargeable.

The fees and expenses for operating the scheme is mentioned hereunder. These expenses include Investment Management and Advisory Fee charged by the AMC, Registrar and Transfer Agents' fee, marketing and selling costs etc.:

Estimated Recurring Expenses:

Particulars	% of daily average Net Assets (debt and liquid scheme)
Investment Management & Advisory Fee	1.25
Custodial Fees	0.05
Registrar & Transfer Agent Fees including cost related to providing accounts statement, dividend/redemption cheques/warrants etc.	0.15
Marketing & Selling Expenses including Agents Commission and statutory advertisement	0.70
Brokerage & Transaction Cost pertaining to the distribution of units	0.07
Audit Fees / Fees and expenses of trustees	0.04
Costs related to investor communications	0.06
Costs of fund transfer from location to location	0.01
Other Expenses	0.12
Total Recurring Expenses	2.45%

The above expenses (including management fees) are subject to inter-se change and may increase/decrease as per actual and/or any change in the Regulations. The schemes can charge upto 2.45% (in case of debt schemes, liquid scheme) or 2.70% (in case of equity schemes) % or 1.7% (in case of index funds) of the daily average net assets as management fees.

In addition to the limits specified above, the following costs or expenses may be charged to the scheme, namely-
(a) brokerage and transaction costs which are incurred for the purpose of execution of trade and is included in the cost of investment, not exceeding 0.12 per cent in case of cash market transactions and 0.05 per cent in case of derivatives transactions;

(b) expenses not exceeding of 0.30 per cent of daily net assets, if the new inflows from such cities as specified from time to time are at least -

(i) 30 per cent of gross new inflows in the scheme, or; (ii) 15 per cent of the average assets under management (year to date) of the scheme, whichever is higher:

Provided that if inflows from such cities is less than the higher of sub-clause (i) or sub-clause (ii), such expenses on daily net assets of the scheme shall be charged on proportionate basis.

Provided further that expenses charged under this clause shall be utilized for distribution expenses incurred for bringing inflows from such cities.

Provided further that amount incurred as expense on account of inflows from such cities shall be credited back to the scheme in case the said inflows are redeemed within a period of one year from the date of investment;

(c) Service tax on investment management and advisory fees

- Service tax on other than investment and advisory fees, if any, shall be borne by the scheme within the maximum limit of TER as per regulation 52 of the Regulations.
- Service tax on exit load, if any, shall be paid out of the exit load proceeds and exit load net of service tax, if any, shall be credited to the scheme.
- Service tax on brokerage and transaction cost paid for execution of trade, if any, shall be within the limit prescribed under regulation 52 of the Regulations.

For the actual current expenses being charged, the investor should refer to the website of the mutual fund at www.idfcmf.com

As per the Regulations, the total recurring expenses that can be charged to the Scheme in this Scheme information document shall be subject to the applicable guidelines. Expenses over and above the permitted limits will be borne by the AMC. The total recurring expenses of the Scheme, will, however, be limited to the ceilings as prescribed under Regulation 52(6) of the Regulations.

B. LOAD STRUCTURE

Load is an amount which is paid by the investor to subscribe to the units or to redeem the units from the scheme. This amount is used by the AMC to pay commissions to the distributor and to take care of other marketing and selling expenses. Load amounts are variable and are subject to change from time to time. For the current applicable structure, please refer to the website of the AMC (www.idfcmf.com) or may call at (toll free no.1-800-226622) or your distributor.

The investor is requested to check the prevailing load structure of the scheme before investing.

The Trustee reserves the right to modify/alter the load structure under the scheme and may decide to charge a load or introduce a differential load structure.

In case of changes/modifications of load, the AMC will endeavour to do the following:

1. An addendum will be attached to the Scheme Information Documents and Key Information Memorandum. The same may be circulated to brokers/distributors so that the same can be attached to all SIDs and abridged SID in stock. Further the addendum will be sent along with a newsletter to unitholders immediately after the changes.
2. Arrangement will be made to display the changes/modifications in the SID in the form of a notice in all the official point of acceptance of transactions and distributor's/broker's office.
3. The introduction of the exit load / CDSC alongwith the details may be stamped in the acknowledgement slip issued to the investors on submission of the application form and may also be disclosed in the statement of accounts issued after the introduction of such load / CDSC.
4. A public notice shall be given in respect of such changes in one English Daily newspaper having nationwide circulation as well as in a newspaper published in the language of region where the Head office of the Mutual Fund is situated.
5. The entire exit load charged/ collected shall be credited to the scheme. (w.e.f October 01, 2012)

Name of the scheme	Plan	Sub - Plan	Entry Load*	Exit Load
IDFC-SSIF	Investment Plan	Regular Plan Direct Plan Plan B [#] Plan C [#] Plan F [#]	Nil	1.00% if redeemed on or before 365 days from the date of allotment. Investors opting for PEP / Dividend reinvestment option / SWP or switch between options will not be levied an exit load.
IDFC-SSIF	Short Term Plan	Regular Plan Direct Plan Plan B [#] Plan C [#] Plan D [#] Plan F [#]	Nil	0.50% if redeemed / switched out such units within 1 month from the date of allotment. Investors opting for PEP / Dividend reinvestment option / SWP or switch between options will not be levied an exit load.
IDFC-SSIF	Medium Term Plan	Regular Plan Direct Plan Plan B [#] Plan F [#]	Nil	0.60% if redeemed / switched out within 6 months from the date of allotment. Investors opting for PEP / Dividend reinvestment option / SWP or switch between options will not be levied an exit load.
IDFC-CF	-	Regular Plan Direct Plan Plan B [#] Plan C [#] Plan F [#]	Nil	Nil
IDFC-MMF	Treasury Plan	Regular Plan Direct Plan Plan B [#] Plan C [#] Plan D [#] Plan F [#]	Nil	Nil
IDFC-MMF	Investment Plan	Regular Plan Direct Plan Plan A [#]	Nil	0.25% if redeemed /switched out within one month from the

		Plan F [#]		date of allotment
IDFC-DBF	-	Regular Plan Direct Plan Plan A [#] Plan C [#] Plan D [#]	Nil	0.50 % if redeemed / switched out within 3 months from the date of allotment.
IDFC-GSF	Investment Plan	Regular Plan Direct Plan Plan A [#] Plan F [#]	Nil	NIL
IDFC-GSF	Provident Fund Plan	Regular Plan Direct Plan Plan B [#]	Nil	1.00% if redeemed / switched out within 365 days from the date of allotment. Investors opting for PEP / Dividend reinvestment option / SWP or switch between options within the plan will not be levied an exit load.
IDFC-GSF	Short Term Plan	Regular Plan Direct Plan Plan B [#]	Nil	NIL
IDFC-USTF	-	Regular Plan Direct Plan	Nil	NIL (w.e.f June 29, 2012)

[#] Note: Pursuant to SEBI Circular no, dated September 13, 2012, these plans have been suspended for further subscription effective October 1, 2012.

TRANSACTION CHARGES

Transaction Charge per subscription of Rs.10, 000/ – and above shall be charged from the investors and shall be payable to the distributors/ brokers (who have opted in for charging the transaction charge) in respect of applications routed through distributor/ broker relating to Purchases / subscription / new inflows only (lump sum and SIP), subject to the following:

- For Existing / New investors: Rs.100 / Rs.150 as applicable per subscription of Rs. 10,000/ – and above
- There shall be no transaction charges on direct investments.

The Transaction Charge as mentioned above shall be deducted by the AMC from the subscription amount of the Unit Holder and paid to the distributor and the balance shall be invested in the Scheme. The statement of account shall clearly state that the net investment as gross subscription less transaction charge and give the number of units allotted against the net investment.

The requirement of minimum application amount shall not be applicable if the investment amount falls below the minimum amount required due to deduction of transaction charges from the subscription amount.

C.DIRECT APPLICATIONS

Investors may note and follow the below-mentioned directions while applying for the units of the schemes of IDFC Mutual Fund:

- (1) For direct applications, the Investor should write in the space provided for the broker code "Direct Application" or "Not Applicable (N.A.)"

- (2) In case of change in broker, the investor will be required to strike off the old broker code and countersign near the new broker code, before submitting the application form / transaction form / purchase form at the applicable collection centres / OPA (Official points of Acceptance).
- (3) The Registrar and the AMC shall effect the received changes in the broker code within the reasonable period of time from the time of receipt of written request from the investor at the designated collection centres / OPA. Decision of the Registrar/AMC in this regard shall be final and acceptable to all.
- (4) All Unitholders who have currently invested through channel distributors and intend to make their future investments through the Direct route, are advised to complete the procedural formalities prescribed by AMC from time to time.
- (5) List of Official Points of Acceptance is available on the website of the Mutual Fund. www.idfcmf.com

The Mutual Fund need to use intermediaries such as post office, local and international couriers, banks and other intermediaries for correspondence with the investor and for making payment to the investor by cheque, drafts, warrants, through ECS etc. The investor expressly agrees and authorizes the Mutual Fund to correspond with the investor or make payments to the investors through intermediaries including but not limited to post office, local and international couriers and banks.

The Registrar, AMC, MF or any other agent or representative of any of these entities ('Mutual Fund') may accept certain transactions via facsimile or through any electronic mode ('fax/electronic transactions'), subject to the investor fulfilling certain terms and conditions as stipulated by the AMC from time to time. Acceptance of fax/electronic transactions will be as per processes / methodologies permitted by SEBI or other regulatory authorities from time to time and will be solely at the risk of the investor using the fax/electronic transaction ('Investor') and the Mutual Fund shall not be in any way liable or responsible for any loss, damage, caused to the Investor directly or indirectly, as a result of the Investor sending such fax, whether or not received by the Mutual Fund. The investor acknowledges that fax / electronic transaction is not a secure means of giving instructions / transaction requests and that the investor is aware of the risk involved including those arising out of such transmission being inaccurate, illegible, having a lack of quality or clarity, garbled, distorted, not timely etc. and that the Investor's request to the Mutual Fund to act on any fax / electronic transaction is for the investor's convenience and the investor shall not be obliged or bound to act on the same. The Investor authorizes the Mutual Fund to accept and act on any fax / electronic transaction which the Mutual Fund believes in good faith to be given by the Investor and the Mutual Fund shall be entitled to treat any such fax / electronic transaction as if the same was given to the Mutual Fund under the investor's original signature. The Investor agrees that the security procedures adopted by the Mutual Fund may include signature verification, telephone callbacks or a combination of the same. Callbacks may be recorded by tape recording device and the Investor consents to such recording and agrees to co-operate with the recipient to enable confirmation of such fax / electronic transaction requests. The investor further accepts that the fax / electronic transaction shall not be considered until time stamped appropriately as a valid transaction request in the scheme in line with SEBI Regulations. In consideration of the mutual fund from time to time accepting and acting on any fax / electronic transaction request received / believed to be received from the investor, the investor agrees to indemnify and keep indemnified the AMC, IDFC Mutual Fund, Trustees, Sponsor and the group companies of the AMC from and all actions, claims, demands, liabilities, obligations, losses, damages, costs (including without limitation, interest and legal fees) and expenses of whatever name (whether actual or contingent) directly or indirectly suffered or incurred sustained by or threatened against them. The AMC reserves the right to discontinue the above mentioned facilities at any point in time.

V. RIGHTS OF UNITHOLDERS

Please refer to SAI for details.

VI. PENALTIES, PENDING LITIGATION OR PROCEEDINGS, FINDINGS OF INSPECTIONS OR INVESTIGATIONS FOR WHICH ACTION MAY HAVE BEEN TAKEN OR IS IN THE PROCESS OF BEING TAKEN BY ANY REGULATORY AUTHORITY

1. *Penalties and action(s) taken against foreign Sponsor(s) limited to the jurisdiction of the country where the principal activities (in terms of income / revenue) of the Sponsor(s) are carried out or where the headquarters of the Sponsor(s) is situated. Also, top 10 monetary penalties of foreign sponsor(s) during the last three years.*

None

2. *In case of Indian Sponsor(s), details of all monetary penalties imposed and/ or action taken during the last three years or pending with any financial regulatory body or governmental authority, against Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company; for irregularities or for violations in the financial services sector, or for defaults with respect to share holders or debenture holders and depositors, or for economic offences, or for violation of securities law. Details of settlement, if any, arrived at with the aforesaid authorities during the last three years shall also be disclosed.*

- The National Securities Clearing Corporation Ltd. informed that IDFC Enterprise Equity Fund had an open interest in stock futures segment in one of the securities where the exposure quantity which was in excess of 1% of the free float market capitalization (in terms of shares) and that the exposure was also in excess of 5% of open interest (in terms of number of shares) in all futures and option contracts in the underlying security. In accordance with the NSCCL circular dated June 17, 2003, the MF was levied a penalty of Rs. 1 Lakh.

- In case of IDFC Ltd., sponsor of IDFC Mutual Fund, there was one instance of SGL bounce for which the RBI has imposed penalty of Rs.500,000 during the year ended March 31, 2013. The Sponsor has paid the penalty to the RBI.

3. *Details of all enforcement actions(Including the details of violation, if any) taken by SEBI in the last three years and/ or pending with SEBI for the violation of SEBI Act, 1992 and Rules and Regulations framed there under including debarment and/ or suspension and/ or cancellation and/ or imposition of monetary penalty/adjudication/enquiry proceedings, if any, to which the Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company and/ or any of the directors and/ or key personnel (especially the fund managers) of the AMC and Trustee Company were/ are a party.*

None

4. *Any pending material civil or criminal litigation incidental to the business of the Mutual Fund to which the Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company and/ or any of the directors and/ or key personnel are a party.*

None

5. *Any deficiency in the systems and operations of the Sponsor(s) and/ or the AMC and/ or the Board of Trustees/Trustee Company which SEBI has specifically advised to be disclosed in the SID, or notified by any other regulatory agency.*

The Clearing Corporation of India Limited, Mumbai imposed a penalty on the AMC under CCIL's Bye – Laws, Rules & Regulation on account of short fall in CCIL securities segment margin. The penalty charged to the AMC amounted to approx. Rs 49,000. The AMC has taken adequate steps to ensue that no further breach shall take place

Notwithstanding anything contained in this Scheme Information Document, the provisions of the SEBI (Mutual Funds) Regulations, 1996 and the guidelines there under shall be applicable.

Note: The Scheme Information Document containing details of the schemes of IDFC Mutual Fund, has been approved by the Board of IDFC AMC Trustee Company Limited (formerly known as Standard Chartered Trustee Company Private Limited)

**For and on behalf of the Board of Directors of
IDFC Asset Management Company Limited**

Sd/-

**Kalpen Parekh
CEO**

Mumbai, dated July 31, 2013

Name, address and contact no. of Registrar and Transfer Agent (R&T), email id of R&T, website address of R&T, official points of acceptance, collecting banker details etc.

REGISTRAR:

Computer Age Management Services Private Limited (CAMS)
Ground Floor, 178/10, Kodambakkam High Road,
Opposite Palm Grove, Numgambakkam,
Chennai 600 034
Tel. + 91 – 44 – 28283606/07

E-Mail ID: a_apurbakumar@camsonline.com
Website: www.camsonline.com

Official Points of Acceptance of Transactions, CAMS

Agartala : Advisor Chowmuhani (Ground Floor), Krishnanagar, Agartala, Tripura - 799001. • Agra : No.8, II Floor, Maruti Tower, Sanjay Place, Agra, Uttar Pradesh - 282002. • Ahmedabad :402-406, 4th Floor, Devpath Building, Off C. G. Road, Behind Lal Bungalow, Ellis Bridge, Ahmedabad, Gujarat - 380006. • Ajmer:AMC No.423/30, Near Church Brahampuri, Opp. T.B.Hospital, Jaipur Road, Ajmer, Rajasthan - 305001. • Akola: Opp.RLT Science College, Civil Lines, Akola, Maharashtra - 444001. • Aligarh:City Enclave, Opp.Kumar Nursing Home, RamghatRoad, Aligarh, Uttar Pradesh - 202001. • Allahabad : 30/2, A&B, Civil Lines Station, Besides Vishal Mega Mart, Strachey Road, Allahabad, Uttar Pradesh - 211001. • Alleppey : Doctor'sTower Building, Door No.14/2562, 1st floor, North of Iorn Bridge, Near Hotel Arcadia Regency, Alleppey, Kerala - 688011. • Alwar : 256A,Scheme No.1, Arya Nagar, Alwar, Rajasthan -301001. • Amaravati : 81, Gulsham Tower, 2nd Floor, Near Panchsheel Talkies, Amaravati, Maharashtra - 444601. • Ambala : Opposite PEER, Bal Bhavan Road, Ambala, Haryana - 134003. • Amritsar : SCO-18J, 'C'BLOCK, RANJIT AVENUE, Amritsar, Punjab - 140001. • Anand : 101, A.P.Tower, B/H Sardhar Gunj, Next to Nathwani Chambers, Anand, Gujarat - 388001. •Anantapur : 15-570-33, I Floor, Pallavi Towers, Anantapur, Andhra Pradesh - 515001. • Andheri : CTS No.411, Citipoint, Gundavali, Teli Gali, Above C.T.Chatwani Hall, Andheri, Maharashtra -400069. • Ankleshwar : Shop No.F-56, First Floor, Omkar Complex, Opp.Old Colony, Nr. Valia Char Rasta, GIDC,Ankleshwar-Bharuch, Gujarat - 393002. • Asansol:Block-G, 1st Floor,P.C.Chatterjee Market Complex, Rambandhu Talab P O Ushagram, Asansol, West Bengal - 713303. • Aurangabad:Office No.1, 1st Floor, Amodi Complex, Juna Bazar, Aurangabad,Maharashtra - 431001. • Balasore:B.C.Sen Road, Balasore, Orissa - 756001. • Bangalore: Trade Centre, 1st Floor, 45, Dikensen Road, Next to Manipal Centre, Bangalore, Karnataka - 560042. • Bareilly:F-62-63, Butler Plaza, Civil Lines, Bareilly, Uttar Pradesh - 243001. • Belgaum:1st Floor, 221/2A/1B, Vaccine Depot Road, Near 2nd Railway gate, Tilakwadi, Belgaum,Karnataka - 590006. • Bellary:60/5, Mullangi Compound, Gandhinagar Main Road (Old Gopalswamy Road), Bellary, Karnataka - 583101. • Berhampur: First Floor, Upstairs of AaroonPrinters, Gandhi Nagar Main Road, Orissa, Berhampur, Orissa - 760001. • Bhagalpur:Krishna, I Floor, Near Mahadev Cinema, Dr.R.P.Road, Bhagalpur, Bihar - 812002. • Bhatinda:2907 GH,GT Road, Near Zila Parishad, BHATINDA, Punjab - 151001. • Bhavnagar:305-306, Sterling Point, Waghawadi Road, Opp.HDFC BANK, Bhavnagar, Gujarat - 364002. • Bhilai:209,Khichariya Complex, Opp.IDBI Bank, Nehru Nagar Square, Bhilai, Chhattisgarh - 490020. • Bhilwara:Indraparstha Tower, Second floor, Shyam ki sabji mandi, Near Mukharji garden,Bhilwara, Rajasthan - 311001. • Bhopal:Plot no.10, 2nd Floor, Alankar Complex, Near ICICI Bank, MP Nagar, Zone II, Bhopal, Madhya Pradesh - 462011. • Bhubaneswar:Plot No. 111,Varaha Complex Building, 3rd Floor, Station Square, Kharvel Nagar Unit 3, Bhubaneswar, Orissa - 751001. • Bhuj:Data Solution, Office No.17, Ist Floor, Municipal Building, Opp.Hotel Prince,Station Road, Bhuj-Kutch, Gujarat - 370001. • Bikaner:F4,5 Bothra Complex, Modern Market, Bikaner, Rajasthan - 334001. • Bilaspur:Beside HDFC Bank, Link Road, Bilaspur, Chattisgarh -495001. • Bokaro:Mazzanine Floor, F-4, City Centre, Sector 4, Bokaro Steel City, Bokaro, Jharkhand - 827004. • Burdwan:399, G.T.Road, Basement of Talk of the Town, Burdwan, WestBengal - 713101. • Calicut:29/97G 2nd Floor, Gulf Air Building, Mavoor Road, Arayidathupalam, Calicut, Kerala - 673016. • Chandigarh:Deepak Tower, SCO 154-155, 1st Floor, Sector 17-C, Chandigarh, Punjab - 160017. • Chennai(OMR):Ground Floor, 148 Old Mahabalipuram Road, Okkiyam, Thuraipakkam, Chennai, Tamil Nadu - 600097. • Chennai:Ground Floor,No.178/10, Kodambakkam High Road, Opp.Hotel Palmgrove, Nungambakkam, Chennai, Tamil Nadu - 600034. • Cochin:Ittoop's Imperial Trade Center, Door No. 64/5871-D, 3rd Floor, MG. Road(North), Cochin, Kerala - 682035. • Coimbatore:Old #66 New #86, Lokamanya Street (West), Ground Floor,

R.S.Puram, Coimbatore, Tamil Nadu - 641002. • Cuttack:Near IndianOverseas Bank, Cantonment Road, Mata Math, Cuttack, Orissa - 753001. • Davenegere:13, 1st Floor, Akkamahadevi Samaj Complex, Church Road, P.J.Extension, Devengere, Karnataka -577002. • Dehradun:204/121 Nari Shilp Mandir Marg, Old Connaught Place, Dehradun, Uttaranchal - 248001. • Deoghar:SSM Jalan Road, Ground floor, Opp.Hotel Ashoke, Caster Town,Deoghar, Jharkhand - 814112. • Dhanbad:Urmila Towers, Room No.111(1st Floor), Bank More, Dhanbad, Jharkhand - 826001. • Durgapur:City Plaza Building, 3rd floor, City Centre,Durgapur, West Bengal - 713216. • Erode:197, Seshaiyer Complex, Agraharam Street, Erode, Tamil Nadu - 638001. • Faridhabad:B-49, 1st Floor, Nehru Ground, Behind Anupam SweetHouse, NIT, Faridhabad, Haryana - 121001. • Ghaziabad:113/6, I Floor, Navyug Market, Gazhiabad, Uttar Pradesh - 201001. • Goa:No.108, 1st Floor, Gurudutta Bldg, Above Weekender,M.G.Road, Panaji, Goa - 403001. • Gorakhpur:Shop No.3, Second Floor, The Mall, Cross Road, A.D.Chowk, Bank Road, Gorakhpur, Uttar Pradesh - 273001. • Guntur:Door No.5-38-44, 5/1BRODIPET, Near Ravi Sankar Hotel, Guntur, Andhra Pradesh - 522002. • Gurgaon:SCO-16, Sector-14, First floor, Gurgaon, Haryana - 122001. • Guwahati:A.K.Azad Road, Rehabari,Guwahati, Assam - 781008. • Gwalior:G-6 Global Apartment, Kailash Vihar Colony, Opp.Income Tax Office, City Centre, Gwalior, Madhya Pradesh - 474002. • Hazaribag:Municipal Market Annanda Chowk, Hazaribagh, Jharkhand - 825301. • Hisar:12, Opp.Bank of Baroda, Red Square Market, Hisar, Haryana - 125001. • Hubli:No.204-205, 1st Floor, 'B' Block, KundagolComplex, Opp.Court, Club Road, Hubli, Karnataka - 580029. • Hyderabad:208, II Floor, Jade Arcade, Paradise Circle, Secunderabad, Andhra Pradesh - 500003. • Indore:101, ShalimarCorporate Centre, 8-B, South Tukogunj, Opp.Greenpark, Indore, Madhya Pradesh - 452001. • Jabalpur:8, Ground Floor, Datt Towers, Behind Commercial Automobiles, Napier Town,Jabalpur, Madhya Pradesh - 482001. • Jaipur:R-7, Yudhisthir Marg, C-Scheme, Behind Ashok Nagar Police Station, Jaipur, Rajasthan - 302001. • Jalandhar:367/8, Central Town,Opp.Gurudwara Diwan Asthan, Jalandhar, Punjab - 144001. • Jalgaon:Rustomji Infotech Services, 70, Navipeth, Opp.Old Bus Stand, Jalgaon, Maharashtra - 425001. • Jalna:Shop No.6,Ground Floor, Anand Plaza Complex, Bharat Nagar, Shivaji Putla Road, Jalna, Maharashtra - 431203. • Jammu:JRDS Heights, Lane Opp. S&S Computers, Near RBI Building, Sector 14,Nanak Nagar, Jammu, J&K - 180004. • Jamnagar:217/218, Manek Centre, P.N.Marg, Jamnagar, Gujarat - 361008. • Jamshedpur:Millennium Tower, "R" Road, Room No.15 First Floor,Bistupur, Jamshedpur, Jharkhand - 831001. • Jhansi:Opp.SBI Credit Branch, Babu Lal Kharkana Compound, Gwalior Road, Jhansi, Uttar Pradesh - 284001. • Jodhpur:1/5, Nirmal Tower, IstChopasani Road, Jodhpur, Rajasthan - 342003. • Junagadh:202-A, 2nd Floor, Aastha Plus Complex, Opp.Jhansi Rani Statue Near Alkapuri, Sardarbaug Road, Junagadh, Gujarat - 362001. •Kadapa:Bandi Subbaramaiah Complex, D.No.3/1718, Shop No.8, Raja Reddy Street, Kadapa, Andhra Pradesh - 516001. • Kakinada:No.33-1, 44 Sri Sathya Complex, Main Road, Kakinada,Andhra Pradesh - 533001. • Kalyani:A - 1/50, Block-A, Dist Nadia, Kalyani, West Bengal - 741235. • Kannur:Room No.14/435, Casa Marina Shopping Centre, Talap, Kannur, Kerala -670004. • Kanpur:I Floor, 106 to 108, CITY CENTRE Phase II, 63/ 2, THE MALL, Kanpur, Uttar Pradesh - 208001. • Karimnagar:HN.No.7-1-257, Upstairs SBH Mangammathota, Karimnagar,Andhra Pradesh - 505001. • Karur:126 G, V.P.Towers, Kovai Road, Basement of Axis Bank, Karur, Tamil Nadu - 639002. • Kharagpur:H.NO.291/1, ward no.15, malancha main road,opposite UCO bank, Kharagpur, West Bengal - 721301. • Kolhapur:2B, 3rd Floor, Ayodhya Towers, Station Road, Kolhapur, Maharashtra - 416001. • Kolkata:Saket Building, 44 ParkStreet, 2nd Floor, Kolkata, West Bengal - 700016. • Kollam:Kochupilamoodu Junction, Near VLC, Beach Road, Kollam, Kerala - 691001. • Kota:B-33 Kalyan Bhawan, Triangle Part, VallabhNagar, Kota, Rajasthan - 324007. • Kottayam:KMC IX/1331 A, Opp.Malayala Manorama, Railway Station Road, Thekkummoottil, Kottayam, Kerala - 686001. • Kumbakonam:JailaniComplex, 47, Mutt Street, Kumbakonam, Tamil Nadu - 612001. • Kurnool:H.No.43/8, Upstairs, Uppini Arcade, N R Peta, Kurnool, Andhra Pradesh - 518004. • Lucknow:Off #4,1st Floor, Centre Court Building, 3/c, 5-Park Road, Hazratganj, Lucknow, Uttar Pradesh - 226001. • Ludhiana:U/GF, Prince Market, Green Field, Near Traffic Lights, Sarabha Nagar, Pulli PakhowalRoad, Ludhiana, Punjab - 141002. • Madurai:1st Floor, 278, North Perumal Maistry street, Nadar Lane, Madurai, Tamil Nadu - 625001. •Mangalore:No.G4 & G5, Inland Monarch, Opp.Karnataka Bank, Kadri Main Road, Kadri, Mangalore, Karnataka - 575003. • Margao:Virginkar Chambers I Floor, Near Kamath Milan Hotel, New Market, Near Lily Garments, Old StationRoad, Margao, Goa - 403601. • Meerut:108 Ist Floor Shivam Plaza, Opposite Eves Cinema, Hapur Road, Meerut, Uttar Pradesh - 250002. • Mehsana:1st Floor, Subhadra Complex, UrbanBank Road, Mehsana, Gujarat - 384002. • Moradabad:B-612 'Sudhakar', Lajpat Nagar, Moradabad, Uttar Pradesh - 244001. • Mumbai:Rajabahdur Compound, Ground Floor, Opp.AllahabadBank, Behind ICICI Bank, 30, Mumbai Samachar Marg, Fort, Mumbai, Maharashtra - 400023. • Muzzafarpur:Brahman toli, Durgasthan, Gola Road, Muzaffarpur, Bihar - 842001. •Mysore:No.1, 1st Floor, CH.26 7th Main, 5th Cross(Above Trishakthi Medicals), Saraswati Puram, Mysore, Karnataka - 570009. • Nagpur:145 Lendra, New Ramdaspeth, Nagpur,Maharashtra - 440010. • Nasik:Ruturang Bungalow, 2

Godavari Colony, Behind Big Bazar, Near Boys Town School, Off College Road, Nasik, Maharashtra - 422005. • Navsari:Dinesh Vasani& Associates. 103-Harekrishna Complex, above IDBI Bank, Nr.Vasant Talkies, Chinnabai Road, Navasari, Gujarat - 396445. • Nellore:97/56, I Floor Immadisetty Towers, RanganayakulapetRoad, Santhapet, Nellore, Andhra Pradesh - 524001. • New Delhi:7-E, 4th Floor, Deen Dayaal Research Institute Building, Swami Ram Tirath Nagar, Near Videocon Tower JhandewalanExtension, New Delhi - 110055. • Noida:C-81, 1st floor, Sector-2, Noida - 201301. • Palakkad:10/688, Sreedevi Residency, Mettupalayam Street, Palakkad, Kerala - 678001. • Panipat:83,Devi Lal Shopping Complex, Opp.ABN Amro Bank, G.T.Road, Panipat, Haryana - 132103. • Patiala:35, New lal Bagh Colony, Patiala, Punjab - 147001. • Patna:G-3, Ground Floor, Om ViharComplex, SP Verma Road, Patna, Bihar - 800001. • Pondicherry:S-8, 100, Jawaharlal Nehru Street(New Complex, Opp.Indian Coffee House), Pondicherry - 605001. • Pune:Nirmiti Eminence, Off No.6, I Floor, Opp.Abhishek Hotel Mehandale Garage Road, Erandawane, Pune, Maharashtra - 411004. • Raipur:HIG,C-23, Sector-1, Devendra Nagar, Raipur, Chhattisgarh -492004. • Rajahmundry:Door No.6-2-12, 1st Floor, Rajeswari Nilayam, Near Vamsikrishna Hospital, Nyapathi Vari Street, T Nagar, Rajahmundry, Andhra Pradesh - 533101. • Rajkot:Office207-210, Everest Building, Harihar Chowk, Opp.Shastrri Maidan, Limda Chowk, Rajkot, Gujarat - 360001. • Ranchi:4, HB Road, No.206, 2nd Floor Shri Lok Complex, H.B.Road Near Firayalal, Ranchi, Jharkhand - 834001. • Rohtak:205, 2ND Floor, Blg. No.2, Munjal Complex, Delhi Road, Rohtak, Haryana - 124001. • Rourkela:1st Floor, Mangal Bhawan, Phase II, Power HouseRoad, Rourkela, Orissa - 769001. • Saharanpur:I Floor, Krishna Complex, Opp.Hathi Gate, Court Road, Saharanpur, Uttar Pradesh - 247001. • Salem:No.2, I Floor Vivekananda Street, NewFairlands, Salem, Tamil Nadu - 636016. • Sambalpur:C/o Raj Tibrewal & Associates, Opp.Town High School, Sansarak, Sambalpur, Orissa - 768001. • Sangli:Diwan Niketan, 313,Radhakrishna Vasahat, Opp. Hotel Suruchi, Near S.T.Stand, Sangli, Maharashtra - 416416. • Satara:117/A/3/22, Shukrawar Peth, Sargam Apartment, Satara, Maharashtra - 415002. • Shimla:I Floor, Opp.Panchayat Bhawan Main gate, Bus stand, Shimla, Himachal Pradesh - 171001. • Shimoga:Nethravathi, Near Gutti Nursing Home, Kuvempu Road, Shimoga, Karnataka -577 201. • Siliguri:No 7, Swamiji Sarani, Ground Floor, Hakimpara, Siliguri, West Bengal - 734001. • Solapur:Flat No.109, 1st Floor, A Wing, Kalyani Tower, 126 Siddheshwar Peth, NearPangal High School, Solapur, Maharashtra - 413001. • Sriranganganagar:18 L Block, Sri Ganganagar, Rajasthan - 335001. • Surat:Plot No.629, 2nd Floor, Office No.2-C/2-D Mansukhlal Tower,Beside Seventh Day Hospital, Opp.Dhiraj Sons, Athwalines, Surat, Gujarat - 395001. • Thane:3rd Floor, Nalanda Chambers, "B" Wing, Gokhale Road, Near Hanuman Temple, Naupada,Thane, Maharashtra - 400602. • Thiruppur:1(1), Binny Compound, II Street, Kumaran Road, Thiruppur, Tamil Nadu - 641601. • Thiruvalla:Central Tower, Above Indian Bank, Cross Junction,Thiruvalla, Kerala - 689101. • Tirunelveli:1 Floor, Mano Prema Complex 182 / 6, S.N High Road, Tirunelveli, Tamil Nadu - 627001. • Tirupathi:Door No.18-1-597, Near Chandana RameshShowroom, Bhavani Nagar, Tirumala Bypass Road, Tirupathi, Andhra Pradesh - 517501. • Trichur:Room No.26 & 27, DEE PEE PLAZA, Kokkalai, Trichur, Kerala - 680001. • Trichy:No.8, IFloor, 8th Cross West Extn, Thillainagar, Trichy, Tamil Nadu - 620018. • Trivandrum:RS Complex, Opposite of LIC Building, Pattom PO, Trivandrum, Kerala - 695004. • Udaipur:32 Ahinsapuri,Fatehpura Circle, Udaipur, Rajasthan - 313004. • Vadodara:103, Aries Complex, BPC Road, Off R.C.Dutt Road, Alkapuri, Vadodara, Gujarat - 390007. • Valsad:3rd floor, Gita Nivas,opp.Head Post Office, Halar Cross Lane, Valsad, Gujarat - 396001. • Vapi:215-216, Heena Arcade, Opp.Tirupati Tower, Near G.I.D.C, Char Rasta, Vapi, Gujarat - 396195. • Varanasi:C-28/142-2A, Near Teliya Bagh Crossing, Teliya Bagh, Varanasi, Uttar Pradesh - 221002. • Vellore:No.1, Officer's Line, 2nd Floor, MNR Arcade, Opp.ICICI Bank, Krishna Nagar, Vellore, TamilNadu - 632001. • Vijayawada:40-1-68, Rao & Ratnam Complex, Near Chennupati Petrol Pump, M.G.Road, Labbipet, Vijayawada, Andhra Pradesh - 520010. • Visakhapatnam:47/9/17, 1stFloor, 3rd Lane, Dwaraka Nagar, Visakhapatnam, Andhra Pradesh - 530016. • Warangal:A.B.K Mall, Near Old Bus Depot road, F-7, Ist Floor, Ramnagar Hanamkonda, Warangal, AndhraPradesh - 506001. • Yamuna Nagar:124-B/R, Model Town, Yamunanagar, Haryana - 135001.

IDFC AMC OFFICES :

Agra: IDFC Asset Management Company Limited, 9/4, Ground Floor, Shankar Point, Sanjay Place, Agra-282002 Tel.:+91 562 4064889. • **Ahmedabad:** Ground Floor, Zodiac Avenue, Opp. Mayor's Bungalow, Near Law Garden, Ahmedabad - 380 006. Tel.: +91-79-64505881/ 5857. • **Amritsar:** 6-FUF, 4th Floor, Central Mall,32, Mall Road, Amritsar - 143 001. Mobile: 09356126222, Tel.: +91-183-5030393. • **Bangalore:** 6th Floor, East Wing, Raheja Towers, #26 & 27, M. G. Road, Bangalore - 560 001. Tel.: +91-80-43079000. • **Bhopal:** Plot No. 49, 1st floor, Above Tata Capital Ltd., Zone - II, M.P Nagar, Bhopal (M.P.) - 462011 Tel.: +91- 0755 - 428 1896. • **Bhubaneswar:** Shop No. 208, 2nd Floor, Janpath Tower, Ashok Nagar, Bhubaneswar - 751 002. Tel.: 0674-6444252/54/51. • **Chandigarh:** SCO 2475-76, 1st Floor, Sector 22 C, Chandigarh - 160 022. Tel.: +91-172-5071918/19/21/22, Fax: +91-172-5071918. • **Chennai:**KRM Tower, 8th floor, No. 1, Harrington Road, Chetpet, Chennai -

600 031. Tel.: +91-44-45644201/202. • **Cochin:**39/3993 B2, Gr. Floor, Vantage Point, VRM Rd, Ravipuram, Cochin - 682 016. Tel: +91- 484-3012639/4029291, Fax: +91-484-2358639. • **Coimbatore:** Red Rose Plaza, 509 H, II Floor, D. B. Road, R. S. Puram, Coimbatore - 641 002. Tel.: +91-422-2542645, 2542678. • **Dehradun:** 76/45, Saket, Lane No. 2, Rajpur Road, Dehradun 248 001. Tel.: +91-0135-2740129. • **Goa:** Advani Bussiness Cent re, Neelkamal Arcade, A. B. Road, Panjim, Goa - 403 001. Tel.: +91-832-6650403, Fax: +91-832-6650310. Mobile: +91-9823289903. • **Guwahati:** 4E, 4th Floor, Ganapati Enclave, G. S. Road, Ulubari, Opp. Bora Service Station, Guwahati - 781 007. Tel.: 0361-2132178/88. • **Hyderabad:** 4th Floor, Central Plaza, #6-3-902/A, Raj Bhavan Road, Somajiguda, Hyderabad - 500 082. Tel.: +91- 40-42014646/47, Fax: +91-40-40037521. • **Indore:** 405, 4th Floor, 21/ 1, D. M. Tower, Race Course Road, Indore - 452 001. Tel.: +91-731-4206927/4208048. Fax: +91-731-4206923. • **Jaipur:** G-7, G-8, Anukampa Towers, Church Road, Jaipur - 302 001. Tel.: +91-141-5105797, 5105798. • **Jalandhar:** 1st Floor, Satnam Complex, BMC Chowk, G.T.Road, Jalandhar-144001. Punjab-India. Tel. : 01815018264 / 01815061378/88. • **Jamshedpur:** Room No - 111,1st Floor, Yash Kamal Complex, Main Road, Bistupur, Jamshepdur – 831 001. Tel.: 0657-2230112/111/222. • **Kanpur:** Office No. 214-215, IInd Floor, KAN Chambers, 14/113, Civil Lines, Kanpur - 208 001. Tel.: +91 512-2331071, 2331119. • **Kolkata:** Oswal Chambers, 1st Floor, 2 Church Lane, Kolkata - 700 001. Tel.: +91-33-40171000/1/2/3/4/5. • **Lucknow:** 1st Floor, Aryan Business Park, Exchange cottage, 90MG Marg, Park Road, Lucknow-226 001. Tel.:+915224928100/106. • **Ludhiana:** SCO 122, 2nd Floor, Feroze Gandhi Market, Ludhiana - 140 001. Tel.: +91-161-5022155, 5022156. • **Madurai:** No.278, 1st Floor, Nadar Lane, North Perumal Maistry Street, Madurai-625 001. Tel. No. : 0452 -6455530. • **Mumbai:** 2nd Floor, Ramon House, H. T. Parekh Marg, 169, Backbay Reclamation, Opp. Aakash Wani, Churchgate, Mumbai - 400 020. Tel.: +91-22-22021413/22020748. • **Mumbai (Thane):** Shop No. 25, Rajdeep Society, Gokhale Road, Opp. Income Tax Office, Thane (West) - 400 602. Tel.: +91-22-66736421. • **Nagpur:** P. N. 6, First Floor, Vasant Vihar, West High Court Road, Shankar Nagar, Nagpur-440010. Tel.: +91-712-6451428/ 2525657. • **Nashik:** Shop No - 6, Rajvee Enclave, New Pandit Colony, Off. Sharanpur Road, Nashik - 422002. Tel. No. : 0253-2314611 / 9823456183. • **New Delhi:** 4th Floor, Narain Manzil, 23, Barakhamba Road, New Delhi - 110 001. Tel.: +91-11-47311301/ 02/ 03/ 04/ 05. • **Patna:** 406, Ashiana Hariniwas, New Dakbanglow Road, Patna - 800 001. Tel.: +91-612-6510353. • **Pune:** 1st Floor, Dr. Herekar Park Building, Next to Kamala Nehru Park, Off. Bhandarkar Road, Pune - 411 004. Tel.: +91-20-66020965/ 4. • **Raipur:** Shop No.227-228, 2nd Floor, Lalganga Shopping Mall, Near Coffee House, G. E. Road, Raipur - 492 001. Tel: +91-0771-4218890. • **Rajkot:** "Star Plaza", 2nd Floor, Office No. 201, Phulchab Chowk, Rajkot - 360 001. Tel.: +91-281-6626012. • **Ranchi:** 306, Shrilok Complex,4 H.B. Road,Ranchi – 834001. Tel.: 0651-2212591/92. • **Surat:** U 15/16, Jolly Plaza, Athvagata, Surat - 395 001. Tel.: +91-261-2475060, 2475070. • **Trivandrum:** Cabin No. 502, 5th Floor, Karimpanal Statue Avenue, G. H. Road, Statue, Trivandrum - 695 001. Tel.: 0471-4010105 • **Vadodara:** Ground Floor, Akash Ganga Complex, Adjacent to Vanija Bhavan, Race Course Circle, Vadodara – 390007. Tel.: +91-265-6620919/ 39. • **Varanasi:** 3rd Floor, Kuber Complex Rathyatra, Varanasi-221 010. Tel.:0542-2226527/6540214. • **Visakhapatnam:** Visakha Executive Centre, 47-11-1/5, Eswar Arcade, Dwarakanagar, 1st Lane, Visakhapatnam - 530 016. Tel.: +91-9701163444