

HALF YEARLY FINANCIAL RESULTS FOR THE PERIOD ENDED 31st March 2012 (Pursuant to Regulation 59 of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996)

NOTES

- Effect of changes in the accounting policies during the half-year ended March 31, 2012 : Nil.
- Disclosure under Regulation 25(8) of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996:

a) Disclosure regarding payment of commission for distribution of units and payment of brokerage for securities transactions pursuant to SEBI Circular No. SEBI/IMD/CIR No 18 / 198647 / 2010 dated March 15, 2010.

i) Commission paid to associates/related parties/group companies of sponsor/AMC

Name of associate /related parties/ group companies of Sponsor/AMC	Nature of Association/ Nature of relation	Period covered	Business Given **		Commission Paid	
			Amount (Rs. In Crs)	%	Amount (Rs. In Crs)	%
IDBI Bank Ltd.	Sponsor	01 Oct 11- 31 Mar 12	1,597.58	2.19%	0.41	26.35%
IDBI Capital Market Services Limited	Group Company of Sponsor	01 Oct 11- 31 Mar 12	17,564.13	24.07%	0.00	0.28%

** Excluding Own Investments

Previous Half year Figures

Name of associate /related parties/ group companies of Sponsor/AMC	Nature of Association/ Nature of relation	Period covered	Business Given **		Commission Paid	
			Amount (Rs. In Crs)	%	Amount (Rs. In Crs)	%
IDBI Bank Ltd.	Sponsor	01 Apr 11- 30 Sep 11	811.96	1.61%	0.26	23.24%
IDBI Capital Market Services Limited	Group Company of Sponsor	01 Apr 11- 30 Sep 11	6,771.24	13.43%	0.01	0.80%

** Excluding Own Investments

ii) Brokerage paid to associates/related parties/group companies of sponsor/AMC

Name of associate /related parties/ group companies of Sponsor/AMC	Nature of Association/ Nature of relation	Period covered	Transaction Value		Brokerage paid	
			Amount (Rs. In Crs)	%	Amount (Rs. In Crs)	%
IDBI Capital Market Services Limited	Group Company of Sponsor	01 Oct 11- 31 Mar 12	5.08	0.14%	0.01	2.64%

Previous Half year Figures

Name of associate /related parties/ group companies of Sponsor/AMC	Nature of Association/ Nature of relation	Period covered	Transaction Value		Brokerage paid	
			Amount (Rs. In Crs)	%	Amount (Rs. In Crs)	%
IDBI Capital Market Services Limited	Group Company of Sponsor	01 Apr 11- 30 Sep 11	3.02	0.06%	0.00	1.57%

- Underwriting obligations undertaken by the Schemes with respect to issue of securities by Associate companies during the period under review: Nil
 - Development during the period under review : Nil
 - Subscription by the Schemes in the issues lead managed by Associate companies during the period under review: Nil
 - Subscription to any issue of equity or debt on private placement basis where the sponsor or its associate companies have acted as arranger or manager during the period under review: Nil
- Disclosure under Regulation 25(11) of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996: Investments made by the Schemes of IDBI Mutual Fund in Companies or their subsidiaries that have invested more than 5% of the net assets of any Scheme during the half-year period ended March 31, 2011.

Name of the Company	Schemes in which companies have invested more than 5% of net assets	Investment made by the schemes in the company / subsidiary	Aggregate cost of acquisition during the period ended 31st March 2012 (Rs in Lacs)	Outstanding as at 31st March 2012 at Fair/Market value (Rs in Lacs)
Allahabad Bank	IDBI Liquid Fund	IDBI LIQUID FUND IDBI SHORT TERM BOND FUND IDBI ULTRA SHORT TERM FUND	188,199.80 487.15 17,112.66	10,742.63 487.43 0.00
Ambuja Cements Ltd.	IDBI FMP - 90 Days Series I - A	IDBI NIFTY INDEX FUND	96.67	110.45
Andhra Bank	IDBI Ultra Short term Fund	DYN - IDBI DYNAMIC BOND FUND IDBI FMP 367 Days Series I (February 2011) A IDBI FMP 367 Days Series I (February 2011) B IDBI FMP 367 Days Series 1 (March 2011) C IDBI FMP 367 Days Series1 (June 2011) E IDBI FMP Series II 369 Days (February 2012) C IDBI FMP Series II 380 Days (March 2012) G IDBI FMP 395 Days Series 1 (March 2011) B IDBI LIQUID FUND IDBI MONTHLY INCOME PLAN IDBI NIFTY JUNIOR INDEX FUND IDBI ULTRA SHORT TERM FUND IDBI SHORT TERM BOND FUND	1,815.83 316.90 144.81 26.33 9.81 217.85 451.79 3.90 60,452.12 2,014.17 61.24 19,927.55 170.03	1,834.13 0.00 0.00 0.00 0.00 220.10 454.03 0.00 4,916.45 990.60 43.78 0.00 158.91
Bank of Baroda	IDBI Liquid Fund	IDBI LIQUID FUND IDBI MONTHLY INCOME PLAN IDBI NIFTY JUNIOR INDEX FUND	13,972.34 609.17 246.73	0.00 95.54 210.37
Bank of India	IDBI Ultra Short term Fund	IDBI MONTHLY INCOME PLAN IDBI NIFTY JUNIOR INDEX FUND IDBI SHORT TERM BOND FUND IDBI ULTRA SHORT TERM FUND IDBI LIQUID FUND	271.23 147.91 180.82 4,886.24 44,555.25	272.01 106.33 181.34 0.00 0.00
Bharti Airtel Ltd	IDBI Liquid Fund	IDBI NIFTY INDEX FUND IDBI MONTHLY INCOME PLAN	376.69 51.40	339.95 50.69
Canara Bank	IDBI Liquid Fund	IDBI DYNAMIC BOND FUND IDBI FMP 367 Days Series I (February 2011) A IDBI FMP 367 Days Series I (February 2011) B IDBI FMP SERIES II FMP 380G IDBI FMP 395 Days Series 1 (March 2011) B IDBI FMP 395 Days Series I (June 2011) C IDBI FMP SERIES II 550 Days (December 2011) IDBI LIQUID FUND IDBI MONTHLY INCOME PLAN IDBI SHORT TERM BOND FUND IDBI ULTRA SHORT TERM FUND IDBI NIFTY JUNIOR INDEX FUND	3,141.20 3,090.67 2.97 1,360.09 2.97 2.97 987.05 121,969.59 892.09 673.51 12,150.30 142.10	3,160.25 0.00 0.00 1,361.02 0.00 0.00 0.00 15,616.58 295.78 657.39 5,475.20 107.07
Central Bank Of India	IDBI Liquid Fund	IDBI LIQUID FUND IDBI FMP 367 Days Series 1 (March 2011) D IDBI MONTHLY INCOME PLAN IDBI SHORT TERM BOND FUND IDBI ULTRA SHORT TERM FUND IDBI DYNAMIC BOND FUND	147,944.32 3,633.90 560.30 499.26 8,322.70 2,494.94	14,657.12 0.00 0.00 0.00 2,464.82 0.00
Corporation Bank	IDBI Liquid Fund	IDBI DYNAMIC BOND FUND IDBI FMP 367 Days Series I (February 2011) A IDBI FMP 367 Days Series I (February 2011) B IDBI FMP 367 Days Series 1 (March 2011) D IDBI LIQUID FUND IDBI SHORT TERM BOND FUND IDBI ULTRA SHORT TERM FUND	905.18 2272.62 908.21 2271.40 51022.58 498.77 16138.19	0.00 0.00 0.00 0.00 0.00 0.00 0.00
Coromandel International Limited	IDBI Ultra Short Term Fund	IDBI LIQUID FUND	4,997.95	0.00
ECL Finance Ltd	IDBI Liquid Fund	IDBI LIQUID FUND	9960.97	
Exide Industries Ltd	IDBI Ultra Short Term Fund	IDBI MONTHLY INCOME PLAN IDBI NIFTY JUNIOR INDEX FUND	19.61 124.97	0.00 107.12
Grasim Industries Ltd	IDBI FMP - 367 Days Series I - C	IDBI NIFTY INDEX FUND	150.24	140.10

Name of the Company	Schemes in which companies have invested more than 5% of net assets	Investment made by the schemes in the company / subsidiary	Aggregate cost of acquisition during the period ended 31st March 2012 (Rs in Lacs)	Outstanding as at 31st March 2012 at Fair/Market value (Rs in Lacs)
HDFC Bank Ltd	IDBI Liquid Fund IDBI Liquid Fund IDBI Liquid Fund	IDBI LIQUID FUND IDBI MONTHLY INCOME PLAN IDBI NIFTY INDEX FUND	8349.72 64.87 758.41	
Hindalco Industries Ltd	IDBI Ultra Short Term Fund IDBI FMP - 90 Days Series I - A IDBI Short Term Bond Fund	IDBI NIFTY INDEX FUND IDBI MONTHLY INCOME PLAN	210.53 79.65	141.62 38.82
IDBI Bank Limited	IDBI Liquid Fund	IDBI NIFTY JUNIOR INDEX FUND	85.60	56.51
Indian Bank	IDBI Liquid Fund	IDBI LIQUID FUND	14,894.18	2,444.83
IndusInd Bank Ltd	IDBI Liquid Fund	IDBI FMP SERIES II 369 DAYS (February 2012) C IDBI FMP SERIES II 370 DAYS (MARCH 2012) D IDBI LIQUID FUND IDBI MONTHLY INCOME PLAN IDBI ULTRA SHORT TERM FUND IDBI NIFTY JUNIOR INDEX FUND	7,544.76 1,802.72 33,813.88 27.18 9,408.34 156.34	4,092.84 1,817.17 0.00 27.47 0.00 174.64
ITC LIMITED	IDBI FMP-369 Days Series II - C IDBI Liquid Fund	IDBI NIFTY INDEX FUND IDBI FMP SERIES II 550 Days (December 2011) B IDBI MONTHLY INCOME PLAN IDBI LIQUID FUND	897.55 543.23 379.80 5,883.78	1,027.57 553.02 13.50 0.00
L & T Ramboll Consulting Engineers Ltd	IDBI Short Term Bond Fund	IDBI NIFTY INDEX FUND IDBI LIQUID FUND IDBI MONTHLY INCOME PLAN IDBI ULTRA SHORT TERM FUND	915.42 51,676.13 130.26 4,985.44	0.00 0.00 0.00 0.00
LIC Housing Finance Ltd	IDBI Liquid Fund	IDBI NIFTY JUNIOR INDEX FUND IDBI FMP SERIES II 550 Days (December 2011) B	126.83 504.68	123.78 485.40
NABARD	IDBI Liquid Fund	IDBI LIQUID FUND	4991.15	0.00
Maruti Suzuki India Limited	IDBI FMP-369 Days Series II - C	IDBI NIFTY INDEX FUND	170.09	151.49
NTPC Limited	IDBI Liquid Fund	IDBI NIFTY INDEX FUND	239.47	175.15
NTPC Limited	IDBI Ultra Short term Fund	IDBI MONTHLY INCOME PLAN	67.38	65.10
Power Finance Corporation Limited	IDBI Liquid Fund	IDBI MONTHLY INCOME PLAN IDBI NIFTY JUNIOR INDEX FUND	1518.54 135.94	
Punjab & Sind Bank	IDBI Liquid Fund	IDBI DYNAMIC BOND FUND IDBI FMP 367 Days Series I (February 2011) A IDBI FMP 367 Days Series 1 (March 2011) C IDBI FMP-SERIES II - 550 Days (December 2011) B IDBI LIQUID FUND IDBI MONTHLY INCOME PLAN IDBI SHORT TERM BOND FUND IDBI ULTRA SHORT TERM FUND	460.66 2272.32 2304.08 108.37 69663.71 3045.78 135.46 40321.31	
Punjab National Bank	IDBI Ultra Short term Fund	DYN IDBI DYNAMIC BOND FUND IDBI NIFTY INDEX FUND IDBI LIQUID FUND	2,209.41 142.98 110,207.88	1,829.99 104.09 9,760.83
Reliance Industries Ltd	IDBI Liquid Fund	IDBI NIFTY INDEX FUND IDBI MONTHLY INCOME PLAN IDBI NIFTY JUNIOR INDEX FUND	1,916.77 154.86 124.70	1,233.49 75.06 69.54
Rural Electrification Corporation of India	IDBI Ultra Short Term Fund	IDBI MONTHLY INCOME PLAN IDBI NIFTY JUNIOR INDEX FUND	536.60 184.83	512.10 105.05
State Bank of India	IDBI Liquid Fund	IDBI ULTRA SHORT TERM FUND IDBI NIFTY INDEX FUND IDBI FMP 367 Days Series1 (June 2011) E IDBI LIQUID FUND IDBI MONTHLY INCOME PLAN IDBI FMP Series II 369 Days (February 2012) C IDBI DYNAMIC BOND FUND	22,761.23 625.47 320.92 51,458.55 1,343.85 3,489.37 2,492.41	7,396.74 453.06 170.87 4,888.41 317.33 0.00 0.00
Shriram Transport Finance Co Ltd.	IDBI Liquid Fund IDBI Ultra Short Term Fund	IDBI LIQUID FUND IDBI ULTRA SHORT TERM FUND IDBI FMP Series II 540 Days (December 2011) A IDBI NIFTY JUNIOR INDEX FUND	21,772.64 6,391.19 440.00 170.07	0.00 0.00 452.52 125.06
Sun Pharmaceutical Industries Limited	IDBI FMP - 367 Days Series I - A IDBI FMP - 367 Days Series I - C IDBI FMP - 367 Days Series I - D	IDBI NIFTY INDEX FUND IDBI MONTHLY INCOME PLAN	150.62 52.03	181.56 57.00
Tata Motors Finance Ltd	IDBI Liquid Fund	IDBI FMP 367 Days Series I (June 2011) E	159.95	170.83
Tata Steel Ltd.	IDBI Liquid Fund	IDBI FMP 395 Days Series I (June 2011) C IDBI FMP Series II 540 Days (December 2011) A IDBI NIFTY INDEX FUND IDBI MONTHLY INCOME PLAN IDBI NIFTY JUNIOR INDEX FUND IDBI SHORT TERM BOND FUND IDBI LIQUID FUND	606.56 434.57 1,337.94 464.26 117.12 4.79 16,857.80	617.55 445.67 1,306.76 252.50 95.80 4.88 0.00
Union Bank of India	IDBI Liquid Fund	IDBI LIQUID FUND IDBI NIFTY JUNIOR INDEX FUND IDBI ULTRA SHORT TERM FUND	17,876.87 133.58 8,353.80	
Vijaya Bank	IDBI Liquid Fund	IDBI DYNAMIC BOND FUND IDBI FMP 367 Days Series 1 (March 2011) D IDBI FMP 367 Days Series1 (June 2011) E IDBI FMP 395 Days Series I (June 2011) C IDBI FMP SERIES II 380 DAYS (MARCH 2012) - G IDBI FMP SERIES II 370DAYS(MARCH 2012) D IDBI FMP SERIES II 380DAYS(MARCH 2012) E IDBI LIQUID FUND IDBI MONTHLY INCOME PLAN IDBI SHORT TERM BOND FUND	1,805.78 229.15 1.91 3.87 1,358.22 1,805.88 1,173.78 110,465.04 237.26 12,009.70	1,817.28 0.00 0.00 0.00 1,359.09 1,819.24 1,179.96 0.00 0.00 181.53

4. Details of large holdings over 25% of the Net Asset Value (NAV) of the Schemes as at March 30, 2012

Fund	Number of Investors	% to AUM
IDBI Liquid Fund	1	25.32%
IDBI Short Term Bond Fund	1	28.97%

- None of the Schemes / Plans have declared any bonus during the half-year ended March 31, 2012.
- Deferred Revenue Expenditure - Nil
- Borrowings for the period ended March 31, 2012 above 10% of the net assets of the scheme - Nil
- Exposure, if any, of more than 10% of the net assets of any scheme of IDBI Mutual Fund investing in derivative products - Nil
- These half-yearly unaudited results have been approved by the Board of Directors of IDBI Asset Management Ltd. (AMC) and the Board of Directors of IDBI MF Trustee Company Limited in their meeting held on 27th April, 2011.

HALF YEARLY PORTFOLIO STATEMENT FOR THE PERIOD ENDED 30TH MARCH, 2012

(Pursuant to Regulation 59 of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996)

HALF YEARLY PORTFOLIO STATEMENT OF IDBI FMP SERIES II 540 DAYS (DECEMBER 2011) - A - AS ON MARCH 30, 2012

Name of the Instrument	Quantity	Rating	Market Value (in Lacs)	% to NAV
JM Financial Products Pvt Ltd.**	44	CRISIL AA-	438.31	14.38
Kotak Mahindra Prime Ltd**	37	CRISIL AA+	330.57	10.85
Sub Total			3,024.74	99.25
CBLO			13.99	0.46
Sub Total			13.99	0.46
Total			3,038.72	99.71
Cash & Cash Equivalents			8.79	0.29
Grand Total			3,047.52	100.00

** Non-traded securities

- a) The provision made for Non Performing Assets (NPAs) as of 30th Mar, 2012 is Rs. Nil and its percentage to Net Asset Value is Nil.
- b) Plan/option wise per unit Net Asset Value are as follows:
- | Plan/Option | As on 29 Sep., 2011* | As on 30 Mar., 2012* |
|-----------------|----------------------|----------------------|
| Growth Option | 0.0000 | 10.2677 |
| Dividend Option | 0.0000 | 10.2677 |
- * 30 Sep 11 & 31st March 2012 was a non-business day
- c) No Bonus declared during the period ended 30th Mar, 2012.
- d) Total outstanding exposure in derivative instruments as on 30th Mar, 2012 is Nil.
- e) Total Market value of investments in Foreign Securities/American Depository Receipts/Global Depository Receipts/Overseas ETFs as at Mar 30th, 2012 is Rs. Nil.
- f) The Average Maturity period of the portfolio as on 30th Mar, 2012 is 1.17 years.
- g) Funds parked in short term deposit as on March 30, 2012- Nil
- h) Term deposits placed as Margin for trading in cash and derivative market as on March 30, 2012- Nil

HALF YEARLY PORTFOLIO STATEMENT OF IDBI FMP SERIES II 550 DAYS (DECEMBER 2011) - B - AS ON MARCH 30, 2012

Name of the Instrument	Quantity	Rating	Market Value (in Lacs)	% to NAV
Debt Instruments				
a) Listed/awaiting listing on Stock exchange				

HALF YEARLY PORTFOLIO STATEMENT OF IDBI FMP SERIES II 550 DAYS (DECEMBER 2011) - B - AS ON MARCH 30, 2012

Name of the Instrument	Quantity	Rating	Market Value (in Lacs)	% to NAV
Infrastructure Development Finance Co.Ltd	62	FITCH AAA	552.87	14.75
HDFC Ltd	50	ICRA AAA	538.57	14.37
Power Grid Corporation Of India Ltd.	40	CRISIL AAA	502.26	13.40
Sundaram Finance	50	CRISIL AA+	499.96	13.34
Tech Mahindra Ltd.	50	CARE AAA	499.95	13.34
LIC Housing Finance Ltd.	50	CRISIL AAA	485.39	12.95
Kotak Mahindra Prime Ltd	47	CRISIL AA+	417.19	11.13
Sub Total			3,496.19	93.26
Money Market Instruments				
Commercial Papers(CPs)/Certificate of Deposits(CDs)				
Punjab & Sind Bank Ltd		ICRA A1+	109.35	2.92
Sub Total			109.35	2.92
CBLO			4.00	0.11
Sub Total			4.00	0.11
Total			3,609.54	96.29
Cash & Cash Equivalents			139.16	3.71
Grand Total			3,748.70	100.00

** Non-traded securities

- a) The provision made for Non Performing Assets (NPAs) as of 30th Mar, 2012 is Rs. Nil and its percentage to Net Asset Value is Nil.
- b) Plan/option wise per unit Net Asset Value are as follows:
- | Plan/Option | As on 29 Sep., 2011* | As on 30 Mar., 2012* |
|---------------|----------------------|----------------------|
| Growth Option | 0.0000 | 10.2194 |
- * 30 Sep 11 & 31st March 2012 was a non-business day
- c) No Bonus declared during the period ended 30th Mar, 2012.
- d) Total outstanding exposure in derivative instruments as on 30th Mar, 2012 is Nil.
- e) Total Market value of investments in Foreign Securities/American Depository Receipts/Global Depository Receipts/Overseas ETFs as at Mar 30th, 2012 is Rs. Nil.
- f) The Average Maturity period of the portfolio as on 30th Mar, 2012 is 1.14 years.
- g) Funds parked in short term deposit as on March 30, 2012- Nil
- h) Term deposits placed as Margin for trading in cash and derivative market as on March 30, 2012- Nil

HALF YEARLY PORTFOLIO STATEMENT OF IDBI GOLD EXCHANGE TRADED FUND AS ON MARCH 30, 2012

Name of the Instrument	Quantity	Rating	Market Value (in Lacs)	% to NAV
Gold 995 (Fineness) 1 Kg Bars	321		9193.1851	99.84
Sub Total			9,193.19	99.84
CBLO			47.95	0.52
Sub Total			47.95	0.52
Total			9,241.14	100.36
Cash & Cash Equivalents			-33.34	-0.36
Grand Total			9,207.80	100.00

- a) The provision made for Non Performing Assets (NPAs) as of 30th Mar, 2012 is Rs. Nil and its percentage to Net Asset Value is Nil.
- b) Plan/option wise per unit Net Asset Value are as follows:
- | Plan/Option | As on 29 Sep., 2011* | As on 30 Mar., 2012* |
|-------------------|----------------------|----------------------|
| IDBI Gold ETF NAV | 0.0000 | 2,850.9239 |
- * 30 Sep 11 & 31st March 2012 was a non-business day
- c) No Dividend declared during the period ended 30th Mar, 2012.
- d) No Bonus declared during the period ended 30th Mar, 2012.
- e) Total outstanding exposure in derivative instruments as on 30th Mar, 2012 is Nil.
- f) Total Market value of investments in Foreign Securities/American Depository Receipts/Global Depository Receipts/Overseas ETFs as at Mar 30th, 2012 is Rs. Nil.