

INDIABULLS ASSET MANAGEMENT COMPANY LIMITED (AMC)

Investment Manager to Indiabulls Mutual Fund

CIN: U65991DL2008PLC176627

Regd. Office: M-62 & 63, 1st Floor, Connaught Place, New Delhi- 110 001

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HALF YEARLY PORTFOLIO STATEMENT AS ON MARCH 31, 2015 [Pursuant to Regulation 59 A of Securities and Exchange Board of India (Mutual Funds) Regulations, 1996]

INDIABULLS LIQUID FUND (An Open-ended Liquid Scheme)

Names of instruments	Rating	Quantity	Market/Fair Value (₹ in Lacs)	% to Net Assets
DEBT INSTRUMENTS				
Non Convertible Debentures				
Tata Motors Limited (3/6/2015)**	CARE AA+	250,000,000	2,502.34	1.64
Sub Total			2,502.34	1.64
Government Securities/Treasury Bills				
182 Days T-BILL (4/6/2015)	SOVEREIGN	1,000,000,000	9,865.93	6.48
91 Days T-BILL (11/6/2015)	SOVEREIGN	750,000,000	7,388.48	4.85
364 Days T-BILL (11/6/2015)	SOVEREIGN	500,000,000	4,925.75	3.23
Sub Total			22,180.15	14.56
MONEY MARKET INSTRUMENTS				
Certificate of Deposit				
Union Bank of India (8/5/2015)**#	CRISIL A1+	1,000,000,000	9,912.79	6.51
State Bank of Hyderabad (25/5/2015)**#	ICRAA1+	1,000,000,000	9,872.46	6.48
State Bank of Patiala (29/5/2015)**#	ICRAA1+	1,000,000,000	9,863.91	6.48
State Bank of Mysore (6/4/2015)**#	CRISIL A1+	750,000,000	7,490.51	4.92
Allahabad Bank (8/4/2015)**#	ICRAA1+	500,000,000	4,991.90	3.28
Oriental Bank of Commerce (17/4/2015)**#	ICRAA1+	500,000,000	4,981.23	3.27
Andhra Bank (5/5/2015)**#	CARE A1+	500,000,000	4,958.98	3.26
Axis Bank Limited (14/5/2015)**#	CRISIL A1+	500,000,000	4,947.92	3.25
Bank of Baroda (22/5/2015)**#	ICRAA1+	500,000,000	4,940.18	3.24
Canara Bank (26/5/2015)**#	CRISIL A1+	500,000,000	4,935.95	3.24
Tamilnad Mercantile Bank Ltd. (25/5/2015)**#	CRISIL A1+	500,000,000	4,935.89	3.24
Axis Bank Limited (28/5/2015)**#	CRISIL A1+	500,000,000	4,930.95	3.24
Bank of Baroda (10/6/2015)**#	ICRAA1+	500,000,000	4,924.87	3.23
Union Bank of India (12/6/2015)**#	CRISIL A1+	500,000,000	4,922.66	3.23
Vijaya Bank (30/4/2015)**#	CARE A1+	250,000,000	2,482.77	1.63
Vijaya Bank (12/5/2015)**#	CARE A1+	250,000,000	2,476.50	1.63
Corporation Bank (19/5/2015)**#	CRISIL A1+	250,000,000	2,472.17	1.62

Names of instruments	Rating	Quantity	Market/Fair Value (₹ in Lacs)	% to Net Assets
IDBI Bank Limited (22/5/2015)**#	CRISIL A1+	250,000,000	2,470.38	1.62
Oriental Bank of Commerce (25/5/2015)**#	ICRAA1+	250,000,000	2,468.81	1.62
Vijaya Bank (25/5/2015)**#	CARE A1+	250,000,000	2,468.78	1.62
Andhra Bank (29/5/2015)**#	CARE A1+	250,000,000	2,466.11	1.62
Vijaya Bank (5/6/2015)**#	CARE A1+	250,000,000	2,464.69	1.62
IDBI BANK LIMITED (5/5/2015)**#	CRISIL A1+	150,000,000	1,488.25	0.98
Sub Total			107,868.62	70.82
Commercial Paper				
Edelweiss Commodities Services Limited (18/5/2015)**#	CRISIL A1+	600,000,000	5,929.23	3.89
IL&FS Transportation Networks Limited (29/5/2015)**#	ICRA A1	570,000,000	5,604.44	3.68
Shapoorji Pallonji And Company Private Limited (28/4/2015)**#	ICRAA1+	500,000,000	4,966.49	3.26
Edelweiss Financial Services Limited (27/4/2015)**#	CRISIL A1+	500,000,000	4,966.34	3.26
Reliance Home Finance Limited (22/5/2015)**#	CRISIL A1+	500,000,000	4,937.46	3.24
HCL Infosystems Limited (21/5/2015)**#	ICRA A1	500,000,000	4,930.28	3.24
RHC Holding Private Limited (11/5/2015)**#	ICRA A1	470,500,000	4,644.21	3.05
Dalmia Cement East Limited (22/5/2015)**#	ICRA A1+	250,000,000	2,465.69	1.62
Religare Securities Limited (22/5/2015)**#	ICRAA1+	250,000,000	2,464.89	1.62
Sub Total			40,909.01	26.86
CBLO/Reverse Repo/Loans				
Clearing Corporation of India Limited			(4,800.00)	-(3.15)
Sub Total			(4,800.00)	-(3.15%)
Net Receivable/Payable			(16,342.16)	-(10.73%)
NET ASSETS			152,317.95	100.00%

** Thinly traded/Non traded securities # Unlisted Security.

Notes :

- Total NPAs provided for and its percentage to NAV : Nil.
- Net Assets Value per unit (in ₹) are as follows :

Plan/Option	As on March 31, 2015	As on September 30, 2014
Growth	1,358.7353	1,302.2160
Monthly Dividend	1,000.0000	1,000.0000
Daily Dividend	1,000.5175	1,000.5175
Weekly Dividend	1,007.7546	1,000.0000
Fortnightly Dividend	1,000.0000	1,000.0000
Direct Plan - Growth Option	1,361.4178	1,304.1908
Direct Plan - Monthly Dividend Option	1,000.0000	1,000.0000
Direct Plan - Daily Dividend Option	1,000.4324	1,000.4324
Direct Plan - Weekly Dividend Option	1,009.0225	1,000.0000
Direct Plan - Fortnightly Dividend Option	1,000.0000	1,000.0000

- Details of Dividend declared per unit (in ₹) during the half-year ended March 31, 2015.

Plan/Option	Individuals	Non Individuals
Growth	-	-
Monthly Dividend	-	-
Daily Dividend	30.85718984	28.61587209
Weekly Dividend	13.36975947	12.39864448
Fortnightly Dividend	-	-
Direct Plan - Growth Option	-	-
Direct Plan - Monthly Dividend Option	-	-
Direct Plan - Daily Dividend Option	31.18846666	28.92308649
Direct Plan - Weekly Dividend Option	14.45958424	13.40930961
Direct Plan - Fortnightly Dividend Option	-	-

- No Bonus declared during the half-year ended March 31, 2015.
- Total outstanding exposure in derivative instruments as on March 31, 2015 : Nil.
- Total investments in Foreign Securities / Overseas ETFs as at March 31, 2015 and its percentage to NAV : Nil.
- Details of repo transactions in corporate debt securities for the half year ended March 31, 2015 : Nil.
- Details of transactions of "Credit Default Swap" for half year ended March 31, 2015 : Nil.
- Average maturity of the portfolio : 0.15 years.

INDIABULLS ULTRA SHORT TERM FUND (An Open-ended Debt Scheme)

Names of instruments	Rating	Quantity	Market/Fair Value (₹ in Lacs)	% to Net Assets
DEBT INSTRUMENTS				
Non Convertible Debentures				
Writers & Publishers Private Limited (30/4/2018)**#	BWR AA-	320,000,000	3,206.41	12.30
Religare Finvest Limited (23/9/2016)**	ICRAAA-	65,000,000	667.39	2.56
Dewan Housing Finance Corporation Limited (5/12/2015)**	CARE AAA	50,000,000	504.06	1.93
Sub Total			4,377.87	16.79
MONEY MARKET INSTRUMENTS				
Certificate of Deposit				
Karur Vysya Bank Limited (18/5/2015)**#	CRISIL A1+	500,000,000	4,944.94	18.96
IDBI Bank Limited (5/5/2015)**#	CRISIL A1+	350,000,000	3,472.57	13.32
Union Bank of India (30/4/2015)**#	CRISIL A1+	250,000,000	2,482.87	9.52
Canara Bank (22/2/2016)**#	CRISIL A1+	250,000,000	2,328.30	8.93
Corporation Bank (11/3/2016)**#	CRISIL A1+	250,000,000	2,319.97	8.90
Canara Bank (18/3/2016)**#	CRISIL A1+	250,000,000	2,315.76	8.88
Sub Total			17,864.40	68.51
Commercial Paper				
Religare Securities Limited (22/5/2015)**#	ICRAA1+	250,000,000	2,464.89	9.45
IL&FS Transportation Networks Limited (29/5/2015)**#	ICRAA1	250,000,000	2,458.09	9.43

Names of instruments	Rating	Quantity	Market/Fair Value (₹ in Lacs)	% to Net Assets
HCL Infosystems Limited (15/7/2015)**#	ICRA A1	250,000,000	2,430.29	9.32
Sub Total			7,353.26	28.20
Net Receivable/Payable			(3,518.36)	-(13.49)
NET ASSETS			26,077.16	100.00

** Thinly traded/Non traded securities # Unlisted Security.

Notes :

- Total NPAs provided for and its percentage to NAV : Nil.
- Net Assets Value per unit (in ₹) are as follows :

Plan/Option	As on March 31, 2015	As on September 30, 2014
Growth	1,338.9140	1,279.5486
Monthly Dividend	1,003.3956	1,002.7271
Daily Dividend	1,002.1120	1,002.1120
Weekly Dividend	1,002.1447	1,001.6960
Fortnightly Dividend	1,000.0000	1,000.0000
Direct Plan - Growth Option	1,350.8839	1,288.6113
Direct Plan - Monthly Dividend Option	1,002.9378	1,002.0138
Direct Plan - Daily Dividend Option	1,004.3508	1,004.3508
Direct Plan - Weekly Dividend Option	1,002.2179	1,001.7662
Direct Plan - Fortnightly Dividend Option	1,002.9778	1,000.0000

- Details of Dividend declared per unit (in ₹) during the half-year ended March 31, 2015.

Plan/Option	Individuals	Non Individuals
Growth	-	-
Monthly Dividend	32.68195664	30.30809659
Daily Dividend	32.99416243	30.59762528
Weekly Dividend	32.63682881	30.26624661
Fortnightly Dividend	-	-
Direct Plan - Growth Option	-	-
Direct Plan - Monthly Dividend Option	33.74010246	31.28938379
Direct Plan - Daily Dividend Option	34.59634344	32.08343149
Direct Plan - Weekly Dividend Option	34.00144991	31.53174821
Direct Plan - Fortnightly Dividend Option	19.77513349	18.33876296

- No Bonus declared during the half-year ended March 31, 2015.
- Total outstanding exposure in derivative instruments as on March 31, 2015 : Nil.
- Total investments in Foreign Securities / Overseas ETFs as at March 31, 2015 and its percentage to NAV : Nil.
- Details of repo transactions in corporate debt securities for the half year ended March 31, 2015 : Nil.
- Details of transactions of "Credit Default Swap" for half year ended March 31, 2015 : Nil.
- Average maturity of the portfolio : 0.49 years.

INDIABULLS BLUE CHIP FUND (An Open-ended Equity Scheme)

Names of instruments	Rating	Quantity	Market/Fair Value (₹ in Lacs)	% to Net Assets
Equity & Equity Related				
(a) Listed/awaiting listing on the stock exchanges				
Larsen & Toubro Limited	Construction Project	6,400	110.06	5.25
Dewan Housing Finance Corporation Limited	Finance	22,000	102.88	4.91
HCL Technologies Limited	Software	10,200	100.00	4.77
Lupin Limited	Pharmaceuticals	4,800	96.40	4.60
Jyothy Laboratories Limited	Consumer Non Durables	34,000	90.88	4.34
IndusInd Bank Limited	Banks	10,000	88.60	4.23
Maruti Suzuki India Limited	Auto	2,300	85.04	4.06
Bharat Forge Limited	Industrial Products	5,750	73.42	3.50
Britannia Industries Limited	Consumer Non Durables	2,950	63.68	3.04
Aditya Birla Nuvo Limited	Services	3,800	63.23	3.02
Axis Bank Limited	Banks	11,000	61.62	2.94
IL&FS Transportation Networks Limited	Transportation	31,500	61.22	2.92
ICICI Bank Limited	Banks	18,500	58.37	2.78
Tech Mahindra Limited	Software	9,200	57.93	2.76
Cipla Limited	Pharmaceuticals	7,561	53.87	2.57
Cummins India Limited	Industrial Products	6,000	52.84	2.52
Asian Paints Limited	Consumer Non Durables	6,500	52.73	2.52
Sun Pharmaceuticals Industries Limited	Pharmaceuticals	5,000	51.20	2.44
Tata Motors Limited-A-DVR	Auto	15,000	49.73	2.37
Aurobindo Pharma Limited	Pharmaceuticals	4,000	48.86	2.33

Names of instruments	Rating	Quantity	Market/Fair Value (₹ in Lacs)	% to Net Assets
Finolex Cables Limited	Industrial Products	17,000	48.41	2.31
State Bank of India	Banks	18,000	48.07	2.29
Texmaco Rail & Engineering Limited	Industrial Capital Goods	32,000	47.81	2.28
AXISCADES Engineering Technologies Limited	Software	12,506	42.06	2.01
PTC India Financial Services Limited	Finance	75,000	41.44	1.98
JK Lakshmi Cement Limited	Cement	11,003	39.48	1.88
Kansai Nerolac Paints Limited	Consumer Non Durables	16,680	36.04	1.72
Tata Steel Limited	Ferrous Metals	11,000	34.84	1.66
Hindustan Petroleum Corporation Limited	Petroleum Products	5,251	34.12	1.63
Wipro Limited	Software	5,400	33.96	1.62
Cox & Kings Limited	Transportation	9,000	29.18	1.39
NRB Bearing Limited	Industrial Products	22,096	29.07	1.39
Castrol India Limited	Petroleum Products	5,000	23.68	1.13
CEAT Limited	Auto Ancillaries	2,900	23.33	1.11
Grasim Industries Limited	Cement	600	21.73	1.04
Tata Chemicals Limited	Chemicals	4,700	20.85	0.99
ACC Limited	Cement	1,200	18.75	0.89
Bharat Petroleum Corporation Limited	Petroleum Products	2,000	16.22	0.77
Sub Total			2,011.59	95.98
b) Unlisted			Nil	Nil
Sub Total			Nil	Nil

Names of instruments	Rating	Quantity	Market/Fair Value (₹ in Lacs)	% to Net Assets
CBLO/Reverse Repo				
Clearing Corporation of India Limited			39.96	1.91
Sub Total			39.96	1.91
Net Receivable/Payable			44.32	2.11
NET ASSETS			2,095.87	100.00

Notes :

- Total NPAs provided for and its percentage to NAV : Nil.
- Total Value and percentage of illiquid equity shares : Nil

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Indiabulls
MUTUAL FUND
HALF YEARLY PORTFOLIO STATEMENT AS ON MARCH 31, 2015 (Contd.)
 [Pursuant to Regulation 59 A of Securities and Exchange Board of India (Mutual Funds) Regulations, 1996]

INDIABULLS INCOME FUND (An Open-ended Debt Scheme)

Names of instruments	Rating	Quantity	Market/Fair Value (₹ in Lacs)	% to Net Assets
DEBT INSTRUMENTS				
Non Convertible Debentures				
North Eastern Electric Power Corporation Limited (1/10/2024)**	ICRA AA-	50,000,000	514.78	15.65
Hindalco Industries Limited (27/6/2022)**	CRISIL AA	50,000,000	511.80	15.56
Petronet LNG Limited (14/6/2018)**	ICRA AA+	50,000,000	499.39	15.18
IFCI Limited (13/2/2025)**	ICRA A	50,000,000	496.63	15.10
Writers And Publishers Private Limited (30/4/2018)**#	BWR AA-	40,000,000	400.80	12.18
Religare Finvest Limited (23/9/2016)**	ICRA AA-	35,000,000	359.36	10.92
Sub Total			2,782.75	84.59
Government Securities				
09.15% GOI (14/11/2024)	SOVEREIGN	30,000,000	326.75	9.93
Sub Total			326.75	9.93
CBLO/Reverse Repo				
Clearing Corporation of India Limited			59.94	1.82
Sub Total			59.94	1.82

Names of instruments	Rating	Quantity	Market/Fair Value (₹ in Lacs)	% to Net Assets
Net Receivable/Payable			120.44	3.66
NET ASSETS			3,289.88	100.00
** Thinly traded/Non traded securities # Unlisted Security.				
Notes :				
1) Total NPAs provided for and its percentage to NAV : Nil.				
2) Net Assets Value per unit (in ₹) are as follows:				
Plan/Option	As on March 31, 2015	As on September 30, 2014		
Regular Plan - Growth Option	11.5920	10.7095		
Regular Plan - Monthly Dividend Option	10.3542	10.3279		
Regular Plan - Quarterly Dividend Option	10.4464	10.3056		
Regular Plan - Half Yearly Dividend Option	10.1432	10.0100		
Direct Plan - Growth Option	11.8651	10.9208		
Direct Plan - Monthly Dividend Option	10.6061	10.3390		
Direct Plan - Quarterly Dividend Option	10.1783	10.0110		
Direct Plan - Half Yearly Dividend Option	10.1540	10.0110		

Notes : (Contd.)

3) Details of Dividend declared per unit (in ₹) during the half-year ended March 31, 2015. (Contd.)

Plan/Option	Individuals	Non Individuals
Regular Plan - Growth Option	-	-
Regular Plan - Monthly Dividend Option	0.57890082	0.53685224
Regular Plan - Quarterly Dividend Option	0.50489327	0.46822025
Regular Plan - Half Yearly Dividend Option	0.50084684	0.46446774
Direct Plan - Growth Option	-	-
Direct Plan - Monthly Dividend Option	0.43848893	0.40663920
Direct Plan - Quarterly Dividend Option	0.49694826	0.46085232
Direct Plan - Half Yearly Dividend Option	0.52262279	0.48466199

4) No Bonus declared during the half-year ended March 31, 2015.

5) Total outstanding exposure in derivative instruments as on March 31, 2015 : Nil.

6) Total investments in Foreign Securities / Overseas ETFs as at March 31, 2015 and its percentage to NAV : Nil.

7) Details of repo transactions in corporate debt securities for the half year ended March 31, 2015 : Nil.

8) Details of transactions of "Credit Default Swap" for half year ended March 31, 2015 : Nil.

9) Average maturity of the portfolio : 5.58 years.

INDIABULLS SHORT TERM FUND (An Open-ended Debt Scheme)

Names of instruments	Rating	Quantity	Market/Fair Value (₹ in Lacs)	% to Net Assets
DEBT INSTRUMENTS				
Non Convertible Debentures				
Writers And Publishers Private Limited (30/4/2018)**#	BWR AA-	140,000,000	1,402.80	19.46
Religare Finvest Limited (31/8/2016)**	ICRA AA-	50,000,000	513.80	7.13
Dewan Housing Finance Corporation Limited (5/12/2015)**	CARE AAA	50,000,000	504.06	6.99
Shriram Transport Finance Company Limited (17/6/2016)**	IND AA+	50,000,000	498.30	6.91
Sub Total			2,918.97	40.48
MONEY MARKET INSTRUMENTS				
Commercial Paper				
HCL Infosystems Limited (15/7/2015)**#	ICRA A1	250,000,000	2,430.29	33.71
IL&FS Transportation Networks Limited (29/5/2015)**#	ICRA A1	180,000,000	1,769.82	24.55
Sub Total			4,200.11	58.25

Names of instruments	Rating	Quantity	Market/Fair Value (₹ in Lacs)	% to Net Assets
CBLO/Reverse Repo				
Clearing Corporation of India Limited			34.96	0.48
Sub Total			34.96	0.48
Net Receivable/Payable			56.39	0.78
NET ASSETS			7,210.43	100.00
** Thinly traded/Non traded securities # Unlisted Security.				
Notes :				
1) Total NPAs provided for and its percentage to NAV : Nil.				
2) Net Assets Value per unit (in ₹) are as follows:				
Plan/Option	As on March 31, 2015	As on September 30, 2014		
Growth	1,141.5584	1,091.7525		
Monthly Dividend	1,012.5131	1,011.4934		
Weekly Dividend	1,011.3746	1,010.8032		
Fortnightly Dividend	1,000.0000	1,000.0000		
Direct Plan - Growth Option	1,162.2438	1,106.5583		
Direct Plan - Monthly Dividend Option	1,012.4752	1,011.4295		
Direct Plan - Weekly Dividend Option	1,000.0000	1,000.0000		
Direct Plan - Fortnightly Dividend Option	1,000.0000	1,000.0000		

Notes : (Contd.)

3) Details of Dividend declared per unit (in ₹) during the half-year ended March 31, 2015.

Plan/Option	Individuals	Non Individuals
Growth	-	-
Monthly Dividend	32.08361219	29.75321298
Daily Dividend	-	-
Weekly Dividend	32.17421702	29.83723675
Fortnightly Dividend	-	-
Direct Plan - Growth Option	-	-
Direct Plan - Monthly Dividend Option	35.33523862	32.76865692
Direct Plan - Daily Dividend Option	-	-
Direct Plan - Weekly Dividend Option	-	-
Direct Plan - Fortnightly Dividend Option	-	-

4) No Bonus declared during the half-year ended March 31, 2015.

5) Total outstanding exposure in derivative instruments as on March 31, 2015 : Nil.

6) Total investments in Foreign Securities / Overseas ETFs as at March 31, 2015 and its percentage to NAV : Nil.

7) Details of repo transactions in corporate debt securities for the half year ended March 31, 2015 : Nil.

8) Details of transactions of "Credit Default Swap" for half year ended March 31, 2015 : Nil.

9) Average maturity of the portfolio : 0.54 years.

INDIABULLS ARBITRAGE FUND (An Open-ended Equity Scheme)

Names of instruments	Rating	Quantity	Market/Fair Value (₹ in Lacs)	% to Net Assets
Equity & Equity Related				
(a) Listed / awaiting listing on the stock exchanges				
HDFC Bank Limited	Banks	24,000	245.45	9.75
Maruti Suzuki India Limited	Auto	6,625	244.95	9.73
IDFC Limited	Finance	146,000	243.75	9.69
Housing Development Finance Corporation Limited	Finance	17,000	223.67	8.89
Reliance Industries Limited	Petroleum Products	26,750	220.96	8.78
ITC Limited	Consumer Non Durables	47,000	153.15	6.09
Lupin Limited	Pharmaceuticals	7,250	145.61	5.79
Aurobindo Pharma Limited	Pharmaceuticals	7,750	94.67	3.76
Yes Bank Limited	Banks	9,500	77.50	3.08
IndusInd Bank Limited	Banks	5,500	48.73	1.94
Infosys Limited	Software	1,000	22.18	0.88
Tech Mahindra Limited	Software	2,500	15.74	0.63
Derivatives				
HDFC Bank Limited (30/4/2015)	Equity Future	(24,000)	(247.92)	-(9.85)
Maruti Suzuki India Limited (30/4/2015)	Equity Future	(6,625)	(247.22)	-(9.82)
IDFC Limited (30/4/2015)	Equity Future	(146,000)	(245.79)	-(9.77)
Housing Development Finance Corporation Limited (30/4/2015)	Equity Future	(17,000)	(224.76)	-(8.93)
Reliance Industries Limited (30/4/2015)	Equity Future	(26,750)	(222.40)	-(8.84)
ITC Limited (30/4/2015)	Equity Future	(47,000)	(153.83)	-(6.11)
Lupin Limited (30/4/2015)	Equity Future	(7,250)	(146.45)	-(5.82)
Aurobindo Pharma Limited (30/4/2015)	Equity Future	(7,750)	(95.24)	-(3.78)

Names of instruments	Rating	Quantity	Market/Fair Value (₹ in Lacs)	% to Net Assets
Yes Bank Limited (30/4/2015)	Equity Future	(9,500)	(77.94)	-(3.10)
IndusInd Bank Limited (30/4/2015)	Equity Future	(5,500)	(48.90)	-(1.94)
Infosys Limited (30/4/2015)	Equity Future	(1,000)	(22.35)	-(0.89)
Tech Mahindra Limited (30/4/2015)	Equity Future	(2,500)	(15.87)	-(0.63)
Sub Total			(12.31)	-(0.49)
b) Unlisted				
Sub Total			Nil	Nil
MONEY MARKET INSTRUMENTS				
Commercial Paper				
RHC Holding Private Limited (11/5/2015)**#	ICRA A1	29,500,000	291.19	11.57
Sub Total			291.19	11.57
FIXED DEPOSITS (Placed as Margin)				
Yes Bank Limited (19/6/2015)**#	Unrated	20,000,000	200.00	7.95
Yes Bank Limited (19/6/2015)**#	Unrated	9,500,000	95.00	3.77
Yes Bank Limited (16/6/2015)**#	Unrated	5,000,000	50.00	1.99
Sub Total			345.00	13.71
CBLO/Reverse Repo				
Clearing Corporation of India Limited			14.98	0.60
Sub Total			14.98	0.60
Net Receivable/Payable			1,877.77	74.61
NET ASSETS			2,516.63	100.00
** Thinly traded/Non traded securities # Unlisted Security.				

Notes :

1) Total NPAs provided for and its percentage to NAV : Nil.

2) Total Value and percentage of illiquid equity shares : Nil

3) Net Assets Value per unit (in ₹) are as follows:

Plan/Option	As on March 31, 2015	As on September 30, 2014
Growth Option	10.2712	NA
Dividend Option	10.2712	NA
Direct Plan - Growth Option	10.2857	NA
Direct Plan - Dividend Option	10.2857	NA

4) Details of Dividend declared per unit (in Rs.) during the half-year ended March 31, 2015 : Nil.

5) No Bonus declared during the half-year ended March 31, 2015.

6) Total outstanding exposure in derivative instruments as on March 31, 2015 : (1,748.66) Lacs

7) Total investments in Foreign Securities / Overseas ETFs as at March 31, 2015 and its percentage to NAV : Nil.

8) Details of repo transactions in corporate debt securities for the half year ended March 31, 2015 : Nil.

9) Details of transactions of "Credit Default Swap" for half year ended March 31, 2015 : Nil.

10) During the period, the portfolio turnover ratio is 1.1841 times.

11) NA - Since scheme was launched on 19th December 2014 comparative NAV of as on 30th September, 2014 is not available.

Investors are requested to note that Pursuant to Regulation 59 of SEBI (Mutual Funds) Regulations, 1996, the Unaudited Financial Results of the Schemes of Indiabulls Mutual Fund for the half-year ended March 31, 2015 have been hosted on our website: www.indiabullsmf.com under Home > About Us > Financials.

MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.