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.

Corporate Office: Indiabulls Finance Centre, Tower 1, 11th Floor, Senapati Bapat Marg, Elphinstone Road (W), Mumbai - 400013, India. **Tel. No.:** 022 61891300 **Fax No.:** 022 61891320

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MUTUAL FUNDS Sahi Hai

Indiabulls MUTUAL FUND

HALF YEARLY PORTFOLIO STATEMENT AS ON SEPTEMBER 30, 2017

[Pursuant to Regulation 59 A of Securities and Exchange Board of India (Mutual Funds) Regulation, 1996]

INDIABULLS LIQUID FUND (An Open-ended Liquid Scheme)

Names of instruments	ISIN	Rating	Quantity	Market/Fair Value (₹ in Lacs)	% to Net Assets
Money Market Instruments					
Certificate Of Deposit					
ICICI Bank Limited (23-Nov-2017)**	INE090A169M1	ICRA A1+	20,000,000	19,824.98	3.87
Axis Bank Limited (09-Oct-2017)**	INE238A16S72	ICRA A1+	15,000,000	14,979.99	2.93
HDFC Bank Ltd (15-Nov-2017)**	INE040A16BT4	CARE A1+	15,000,000	14,888.07	2.91
Kotak Mahindra Bank Ltd (29-Nov-2017)**	INE237A16Z33	CRISIL A1+	12,500,000	12,377.58	2.42
Oriental Bank of Commerce (30-Nov-2017)**	INE141A16XX6	CRISIL A1+	10,000,000	9,900.72	1.93
Axis Bank (30-Nov-2017)**	INE238A16S49	CRISIL A1+	10,000,000	9,900.48	1.93
Axis Bank (04-Dec-2017)**	INE238A16T71	CRISIL A1+	10,000,000	9,893.92	1.93
HDFC Bank Ltd (21-Dec-2017)**	INE040A16BV0	CARE A1+	10,000,000	9,866.22	1.93
Axis Bank Limited (29-Dec-2017)**	INE238A16P67	CRISIL A1+	5,000,000	4,926.54	0.96
ICICI Bank Limited (29-Dec-2017)**	INE090A163N2	ICRA A1+	5,000,000	4,926.54	0.96
Sub Total				**111,485.04**	**21.77**
Commercial Papers					
NABARD (27-Dec-2017)**	INE261F14BW4	CRISIL A1+	20,000,000	19,712.44	3.85
NABARD (08-Dec-2017)**	INE261F14BU8	CRISIL A1+	16,500,000	16,314.00	3.19
SBI Cards & Payment Ltd (27-Oct-2017)**	INE018E14KB6	CRISIL A1+	15,000,000	14,932.49	2.92
Tata Capital Financial Services Ltd (02-Nov-2017)**	INE306N14LR0	ICRA A1+	15,000,000	14,917.01	2.91
ONGC Mangalore Petrochemicals Limited (12-Dec-2017)**	INE053T14972	ICRA A1+	15,000,000	14,819.63	2.89
Rural Electrification Corpn Ltd (20-Dec-2017)**	INE020B14490	CARE A1+	15,000,000	14,801.46	2.89
Kotak Mahindra Prime Limited (29-Nov-2017)**	INE916D14ZV9	ICRA A1+	11,500,000	11,379.63	2.22
Dewan Housing Finance Corp. Ltd (12-Oct-2017)**	INE202B14KG1	ICRA A1+	10,000,000	9,981.06	1.95
Housing Development Finance Corporation Limited (27-Oct-2017)**	INE001A14RD1	ICRA A1+	10,000,000	9,955.69	1.94
HDFC Credila Financial Services Pvt Ltd (01-Nov-2017)**	INE539K14664	ICRA A1+	10,000,000	9,945.00	1.94
Grasim Industries Limited (15-Dec-2017)**	INE047A14255	CRISIL A1+	10,000,000	9,875.01	1.93
Sun Pharmaceuticals Industries Ltd (27-Dec-2017)**	INE915T14139	ICRA A1+	10,000,000	9,854.60	1.92
SBI Global Factor Limited (26-Oct-2017)**	INE912E14HO9	ICRA A1+	9,000,000	8,960.05	1.75
NABARD (20-Nov-2017)**	INE261F14BQ6	CRISIL A1+	7,500,000	7,437.40	1.45
SBI Cards And Payment Ltd (11-Dec-2017)**	INE018E14KJ9	CRISIL A1+	7,500,000	7,404.86	1.45
Power Finance Corporation Limited (15-Nov-2017)**	INE134E14840	CRISIL A1+	7,000,000	6,947.42	1.36
Housing Development Finance Corporation Limited (13-Oct-2017)**	INE001A14PY1	ICRA A1+	5,000,000	4,989.75	0.97
Aditya Birla Finance Ltd (31-Oct-2017)**	INE860H14ZJ5	ICRA A1+	5,000,000	4,973.49	0.97
ONGC Mangalore Petrochemicals Limited (08-Nov-2017)**	INE053T14907	ICRA A1+	5,000,000	4,968.21	0.97
Aditya Birla Finance Ltd (28-Nov-2017)**	INE860H14ZN7	ICRA A1+	5,000,000	4,948.13	0.97
Aadhar Housing Finance Limited (29-Nov-2017)**	INE538L14854	CRISIL A1+	5,000,000	4,946.13	0.97
Sub Total				**212,063.46**	**41.41**
Treasury Bills					
91 Days Tresuary Bill 02-NOV-2017**	IN002017X221	SOVEREIGN	39,649,600	39,440.65	7.70
91 Days Treasury Bill 26-OCT-2017**	IN002017X213	SOVEREIGN	35,033,600	34,889.47	6.81
91 Days Treasuary Bill 21-DEC-2017**	IN002017X296	SOVEREIGN	18,906,700	18,655.60	3.64
91 Days Treasury Bill 17-NOV-2017**	IN002017X247	SOVEREIGN	7,000,000	6,946.01	1.36
91 Days Treasury Bill 09-NOV-2017**	IN002017X239	SOVEREIGN	3,988,900	3,963.37	0.77
91 Days Treasury Bill 14-DEC-2017**	IN002017X288	SOVEREIGN	1,000,000	987.85	0.19
Sub Total				**104,882.95**	**20.47**
Non Convertible Debentures					
LIC Housing Finance Limited (15-Nov-2017)**	INE115A07KP2	CARE AAA	3,500,000	3,758.17	0.73
Aadhar Housing Finance Limited (30-Oct-2017)**	INE538L07114	CARE AA+	2,000,000	2,002.51	0.39
Sub Total				**5,760.68**	**1.12**
Total				**434,192.13**	**84.77**
Fixed Deposits					
HDFC Bank Ltd				15,000.00	2.93
Sub Total				**15,000.00**	**2.93**
Collateralized Borrowing And Lending					
CBLO 03/10/17- MAT - 031017				40,863.64	7.98
Sub Total				**40,863.64**	**7.98**
Total				**490,055.77**	**95**
Net Receivable/Payable				**22,021.07**	**4.32**
Net Assets				**512,076.84**	**100**

****Thinly Traded/Non Traded Securities**

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 September 30, 2017	As on March 31, 2017
Regular Plan - Growth Option	1,634.7116	1,582.3999
Regular Plan - Monthly Dividend Option	1,005.9330	1,006.4310
Regular Plan - Daily Dividend Option	1,001.1451	1,001.1451
Regular Plan - Weekly Dividend Option	1,002.4881	1,002.3810
Regular Plan - Fortnightly Dividend Option	1,001.2283	1,001.1322
Direct Plan - Growth Option	1,642.2012	1,588.8567
Direct Plan - Monthly Dividend Option	1,034.6557	1,035.1614
Direct Plan - Daily Dividend Option	1,001.0600	1,001.0600
Direct Plan - Weekly Dividend Option	1,001.4301	1,001.3203
Direct Plan - Fortnightly Dividend Option	1,001.1162	1,000.9810

3) No Bonus declared during the half-year ended September 30, 2017.
4) Total outstanding exposure in derivative instruments as on September 30, 2017 : Nil.
5) Total investments in Foreign Securities / Overseas ETFs as at September 30, 2017 and its percentage to NAV : Nil.
6) Details of repo transactions in corporate debt securities for the half year ended September 30, 2017 : Nil.
7) Details of transactions of "Credit Default Swap" for half year ended September 30, 2017 : Nil.
8) Average maturity of the portfolio : 0.12 Years.

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

Names of instruments	ISIN	Rating	Quantity	Market/Fair Value (₹ in Lacs)	% to Net Assets
DEBT INSTRUMENTS					
Listed / awaiting listing on the stock exchanges					
Non Convertible Debentures					
Housing Development Finance Corporation Limited (11-Dec-2018)**	INE001A07QW7	CRISIL AAA	6,000,000	6,011.11	3.23
LIC Housing Finance Limited (16-Feb-2018)**	INE115A07LA2	CRISIL AAA	5,000,000	5,003.89	2.69
Dewan Housing Finance Corp. Ltd (30-Apr-2019)**	INE202B07AK8	CARE AAA	2,600,000	3,836.58	2.06
Shriram Transport Finance Co Ltd (17-Jan-2019)**	INE721A07MP3	CRISIL AA+	3,500,000	3,496.85	1.88
North Karnataka Expressway (15-Jul-2019)**	INE898G07187	CRISIL AAA	1,480,000	2,760.28	1.48
NABARD (31-May-2019)**	INE261F08642	CRISIL AAA	2,500,000	2,535.66	1.36
LIC Housing Finance Limited (07-Sep-2018)**	INE115A07HY0	CRISIL AAA	2,500,000	2,527.93	1.36
Housing Development Finance Corporation Limited (23-Oct-2018)**	INE001A07OD2	CRISIL AAA	2,500,000	2,526.07	1.36
LIC Housing Finance Limited (27-Sep-2018)**	INE115A07JZ3	CRISIL AAA	2,500,000	2,523.97	1.36
Tata Motor Finance Ltd (20-Mar-2018)**	INE909H07DD4	CRISIL AA	2,500,000	2,518.89	1.35
Housing Development Finance Corporation Limited (09-Mar-2018)**	INE001A07OV4	CRISIL AAA	2,500,000	2,513.13	1.35
Cholamandalam Inv Fin Co., Ltd (27-Mar-2018)**	INE121A07MM3	ICRA AA	2,500,000	2,509.59	1.35
Piramal Enterprises Ltd (14-Jun-2019)**	INE140A07344	ICRA AA	2,500,000	2,508.81	1.35
Tata Capital Financial Services Ltd (26-Mar-2018)**	INE306N07IR0	CRISIL AA+	2,500,000	2,505.13	1.35
Reliance Gas Transportation Infrastructure Ltd (06-Jan-2019)**	INE657I07027	CRISIL AAA	2,150,000	2,230.95	1.20
Housing Development Finance Corporation Ltd (19-Jan-2019)**	INE001A07MH7	CRISIL AAA	2,000,000	2,055.46	1.10
ONGC Mangalore Petrochemicals Limited (14-Mar-2019)**	INE053T07018	FITCH AAA	2,000,000	2,032.41	1.09
Mahindra & Mahindra Fin Ser Ltd (20-Feb-2019)**	INE774D07QX1	FITCH AAA	2,000,000	2,006.71	1.08
BAJAJ FINANCE LIMITED (03-Oct-2017)**	INE296A07DK6	CRISIL AAA	2,000,000	2,000.41	1.07
LIC Housing Finance Limited (27-Feb-2019)**	INE115A07IK7	CRISIL AAA	1,700,000	1,723.87	0.93
Housing Development Finance Corporation Limited (20-May-2018)**	INE001A07LN7	CRISIL AAA	1,000,000	1,006.62	0.54
CANFIN Homes Ltd (06-Feb-2018)**	INE477A07050	ICRA AAA	1,000,000	1,005.16	0.54
Power Grid Corporation Of India Ltd (19-Oct-2017)**	INE752E07KC2	CRISIL AAA	1,000,000	1,001.04	0.54
Housing And Urban Development Corporation Ltd (30-May-2018)**	INE031A09FI2	FITCH AAA	800,000	806.14	0.43
Power Grid Corporation Of India Ltd (19-Oct-2019)**	INE752E07KE8	CRISIL AAA	500,000	518.11	0.28
Rural Electrification Corpn Ltd (18-Jun-2019)**	INE020B07IV4	CRISIL AAA	500,000	516.07	0.28
ONGC Mangalore Petrochemicals Limited (10-Jun-2019)**	INE053T07026	FITCH AAA	500,000	507.33	0.27
PETRONET LNG Limited (14-Jun-2018)**	INE347G08019	ICRA AA+	50.00	503.63	0.27
Housing Development Finance Corporation Limited (04-Feb-2018)**	INE001A07JZ5	CRISIL AAA	500,000	503.10	0.27
Housing And Urban Development Corporation Ltd (22-Jan-2020)**	INE031A08483	FITCH AAA	400,000	402.52	0.22
Reliance Jio Infocomm Ltd (29-Apr-2019)**	INE110L07054	CRISIL AAA	70,000	70.98	0.04
Power Finance Corporation Limited (15-Sep-2018)**	INE134E08BE6	CRISIL AAA	60,000	62.25	0.03
Sub Total				**62,730.65**	**33.71**
Privately Placed/Unlisted				**0.00**	**0.00**
Sub Total				**0.00**	**0.00**
Total				**62,730.65**	**33.71**
Money Market Instruments					
Certificate of Deposit					
HDFC Bank Ltd (12-Jun-2018)**	INE040A16BO5	CARE A1+	10,000,000	9,558.91	5.14
ICICI Bank Ltd (18-Jun-2018)**	INE090A162M6	ICRA A1+	10,000,000	9,549.32	5.13
Axis Bank Limited (29-Dec-2017)**	INE238A16P67	CRISIL A1+	7,500,000	7,388.60	3.97
Axis Bank (06-Mar-2018)**	INE238A16R08	CRISIL A1+	5,000,000	4,866.86	2.62
ICICI Bank Limited (19-Mar-2018)**	INE090A166K1	ICRA A1+	5,000,000	4,856.15	2.61
NABARD (02-Mar-2018)**	INE261F16256	CRISIL A1+	2,500,000	2,434.49	1.31
Sub Total				**38,654.33**	**20.78**
Commercial Paper					
Entertainment Network India Ltd (23-Jan-2018)**	INE265F14021	CRISIL A1+	10,500,000	10,288.02	5.53
EXIM Bank (22-Jan-2018)**	INE514E14MM7	CRISIL A1+	10,000,000	9,806.58	5.27
Shapoorji Pallonji & Co. Pvt Ltd (20-Feb-2018)**	INE404K14CS6	ICRA A1+	10,000,000	9,729.18	5.23
Murugappa Holdings Ltd (15-Dec-2017)**	INE187C14164	CRISIL A1+	9,000,000	8,859.71	4.76
Avanse Fin Ser Ltd (17-Nov-2017)**	INE087P14192	CRISIL A1+	7,500,000	7,432.04	3.99
NABARD (28-Feb-2018)**	INE261F14BR4	CRISIL A1+	5,000,000	4,870.25	2.62
Power Finance Corporation Limited (15-May-2018)**	INE134E14873	CRISIL A1+	5,000,000	4,800.43	2.58
Shapoorji Pallonji & Co. Pvt Ltd (27-Feb-2018)**	INE404K14CT4	ICRA A1+	4,500,000	4,372.34	2.35
HDFC Credila Financial Services Pvt Ltd (28-Dec-2017)**	INE539K14649	ICRA A1+	2,500,000	2,460.29	1.32
Kotak Mahindra Investments Ltd (13-Mar-2018)**	INE975F14LT4	ICRA A1+	2,500,000	2,424.30	1.30
Kotak Mahindra Investments Ltd (20-Mar-2018)**	INE975F14LV0	ICRA A1+	2,500,000	2,421.17	1.30
Forbes And Company Ltd (12-Dec-2017)**	INE518A14461	ICRA A1+	1,000,000	985.88	0.53
Forbes And Company Ltd (13-Dec-2017)**	INE518A14479	ICRA A1+	1,000,000	985.69	0.53
Forbes And Company Ltd (14-Dec-2017)**	INE518A14487	ICRA A1+	1,000,000	985.50	0.53
Forbes And Company Ltd (27-Dec-2017)**	INE518A14511	ICRA A1+	1,000,000	983.03	0.53
Sub Total				**71,404.41**	**38.37**
TREASURY BILLS					
182 DAY TREASURY BILL 08-MAR-2018	IN002017Y120	SOVEREIGN	5,014,200	4,882.96	2.62
182 DAY TREASURY BILL 22-MAR-2018	IN002017Y138	SOVEREIGN	4,116,900	3,999.77	2.15
Sub Total				**8,882.73**	**4.77**
Fixed Deposits				0.00	0.00
Sub Total				**0.00**	**0.00**
Total				**181,672.12**	**97.63**
CBLO/Reverse Repo/Loans				**156.68**	**0.08**
Sub Total				**156.68**	**0.08**
Total				**181,828.80**	**97.71**
Net Receivable/Payable				**4,280.51**	**2.29**
NET ASSETS				**186,109.31**	**100.00**

****Thinly Traded/Non Traded Securities**

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 September 29, 2017	As on March 31, 2017
Regular Plan - Growth Option	1,633.8388	1,577.5366
Regular Plan - Monthly Dividend Option	1,001.4860	1,002.3307
Regular Plan - Daily Dividend Option	1,003.5210	1,003.5210
Regular Plan - Weekly Dividend Option	1,003.2368	1,003.8605
Regular Plan - Fortnightly Dividend Option**	1,002.1165	1,000.0000
Direct Plan - Growth Option	1,672.0102	1,611.0244
Direct Plan - Monthly Dividend Option	1,001.9176	1,002.3377
Direct Plan - Daily Dividend Option	1,004.3509	1,004.3509
Direct Plan - Weekly Dividend Option	1,002.5420	1,003.1678
Direct Plan - Fortnightly Dividend Option	1,001.9633	1,002.3834

** Plan was introduced on 14.02.2017 and full redemption was done on 15.02.2017.

3) No Bonus declared during the half-year ended September 30, 2017.
4) Total outstanding exposure in derivative instruments as on September 30, 2017 : Nil.
5) Total investments in Foreign Securities / Overseas ETFs as at September 30, 2017 and its percentage to NAV : Nil.
6) Details of repo transactions in corporate debt securities for the half year ended September 30, 2017 : Nil.
7) Details of transactions of "Credit Default Swap" for half year ended September 30, 2017 : Nil.
8) Average maturity of the portfolio : 0.61 years.

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

Names of instruments	ISIN	Industry	Quantity	Market/Fair Value (₹ in Lacs)	% to Net Assets
Equity & Equity Related					
(a) Listed / awaiting listing on the stock exchanges					
HDFC Bank Ltd	INE040A01026	Banks	184,350	3,328.81	8.05
Housing Development Finance Corporation Limited	INE001A01036	Finance	173,809	3,028.01	7.32
Maruti Suzuki India Limited	INE585B01010	Auto	36,895	2,943.56	7.12
Reliance Industries Limited	INE002A01018	Petroleum Products	357,866	2,794.58	6.76
Larsen & Toubro Limited	INE018A01030	Construction Project	182,974	2,089.65	5.05
ICICI Bank Ltd	INE090A01021	Banks	706,446	1,954.03	4.73
Indian Oil Corporation Limited	INE242A01010	Petroleum Products	340,299	1,362.90	3.30
Power Grid Corporation Of India Ltd	INE752E01010	Power	628,207	1,325.52	3.21
Hero Motocorp Ltd	INE158A01026	Auto	35,003	1,321.21	3.20
Aurobindo Pharma Limited	INE406A01037	Pharmace-uticals	174,363	1,205.98	2.92
Dewan Housing Finance Corp. Ltd	INE202B01012	Finance	206,370	1,134.31	2.74
NBCC (India) Limited	INE095N01023	Construction	475,626	1,011.18	2.45
ITC Limited	INE154A01025	Consumer Non Durables	380,399	982.57	2.38
Bharat Electronics Limited	INE263A01024	Industrial Capital Goods	570,666	929.04	2.25
Hindustan Unilever Limited	INE030A01027	Consumer Non Durables	75,250	883.36	2.14
Indusind Bank Ltd	INE095A01012	Banks	51,824	871.78	2.11
Tata Consultancy Services Ltd	INE467B01029	Software	34,125	831.27	2.01
Britannia Industries Limited	INE216A01022	Consumer Non Durables	18,840	818.46	1.98
Capital First Limited	INE688I01017	Finance	108,789	798.08	1.93
Arvind Limited	INE034A01011	Textile Products	215,474	797.90	1.93
Ultratech Cement Ltd	INE481G01011	Cement	20,003	770.96	1.86
Yuken India Ltd	INE384C01016	Auto Ancillaries	40,240	755.32	1.83
Mahindra & Mahindra Ltd	INE101A01026	Auto	59,856	750.74	1.82
Vedanta Ltd	INE205A01025	Non-Ferrous Metals	228,405	717.76	1.74
VIP Industries Ltd	INE054A01027	Consumer Durables	270,706	676.63	1.64
Grasim Industries Limited	INE047A01021	Cement	58,685	665.46	1.61
State Bank of India	INE062A01020	Banks	248,972	632.02	1.53
Hindalco Industries Ltd	INE038A01020	Non-Ferrous Metals	244,774	588.93	1.42
ACC Ltd.	INE012A01025	Cement	35,398	586.51	1.42
GAIL (India) Limited	INE129A01019	Gas	130,502	546.87	1.32
Zee Entertainment Enterprises Limited	INE256A01028	Media & Entertainment	101,852	529.73	1.28
Kansai Nerolac Paints Limited	INE531A01024	Consumer Non Durables	90,341	437.34	1.06
Sub Total				**38,070.47**	**92.11**
Total				**38,070.47**	**92.11**
DERIVATIVES					
Sub Total				**0.00**	**0.00**
Total				**0.00**	**0.00**
CBLO/Reverse Repo/Loans				**4,730.48**	**11.44**
Sub Total				**4,730.48**	**11.44**
Net Receivable/Payable				**(1,458.61)**	**-3.55**
NET ASSETS				**41,342.34**	**100**

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 September 29, 2017	As on March 31, 2017
Regular Plan- Growth Option	18.74	17.40
Regular Plan - Dividend Option	14.37	14.98
Regular Plan - Monthly Dividend	11.11	10.41
Regular Plan - Quarterly Dividend Option	11.20	10.39
Regular Plan - Half Yearly Dividend Option	11.23	10.42
Direct Plan - Growth Option	20.13	18.53
Direct Plan - Dividend Option	11.69	15.70
Direct Plan -Monthly dividend	0.00	10.44
Direct Plan - Quarterly Dividend	11.32	10.44
Direct Plan - Half Yearly Dividend	11.33	10.42

4) No Bonus declared during the half-year ended September 30, 2017.
5) Total outstanding exposure in derivative instruments as on September 30, 2017 : NIL
6) Total investments in Foreign Securities / Overseas ETFs as at September 30, 2017 and its percentage to NAV : Nil.
7) Details of repo transactions in corporate debt securities for the half year ended September 30, 2017 : Nil.
8) Details of transactions of "Credit Default Swap" for half year ended September 30, 2017 : Nil.
9) During the period, the portfolio turnover ratio is 0.99 times
10) For Derivatives Disclosures please refer Annexure

MUTUAL FUNDS Sahi Hai

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.
Corporate Office: Indiabulls Finance Centre, Tower 1, 11th Floor, Senapati Bapat Marg, Elphinstone Road (W), Mumbai - 400013, India. **Tel. No.:** 022 61891300 **Fax No.:** 022 61891320
E-mail ID: customercare@indiabullsamc.com **Website:** www.indiabullsamc.com

Indiabulls MUTUAL FUND

HALF YEARLY PORTFOLIO STATEMENT AS ON SEPTEMBER 30, 2017 *(Contd.,)*

[Pursuant to Regulation 59 A of Securities and Exchange Board of India (Mutual Funds) Regulation, 1996]

INDIABULLS GILT FUND (An Open-ended Gilt Scheme)

Names of instruments	ISIN	Rating	Quantity	Market/Fair Value (₹ in Lacs)	% to Net Assets
DEBT INSTRUMENTS					
Listed / awaiting listing on the stock exchanges					
Government Securities					
7.61% GOI 09-May-2030	IN0020160019	Sovereign	500,000	520.01	41.91
6.79% GOI - 15-MAY-2027	IN0020170026	Sovereign	500,000	504.40	40.65
6.97% GOI - 06-SEP-2026	IN0020160035	Sovereign	83,200	83.49	6.73
Sub Total				**1,107.90**	**89.29**
Total				**1,107.90**	**89.29**
CB - Collateralized Borrowing & Lendin					
CBLO 03/04/17- MAT - 030417				78.47	6.32
Total				**78.47**	**6.32**
Net Receivable/Payable				**54.41**	**4.39**
NET ASSETS				**1,240.78**	**100**

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 September 29, 2017	As on March 31, 2017
Regular Plan - Growth Option	1522.5470	1483.1078
Regular Plan - Monthly Dividend Option	1036.8854	1022.7522

Notes : *(Contd.)*
2) Net Assets Value per unit (in ₹) are as follows : *(Contd.)*

Plan/Option	As on September 29, 2017	As on March 31, 2017
Regular Plan - Weekly Dividend Option	1038.7345	1025.2211
Regular Plan - Fortnightly Dividend Option	1036.7014	1022.6526
Direct Plan - Growth Option	1595.2294	1546.7356
Direct Plan - Monthly Dividend Option	1,015.3881	1001.5341
Direct Plan - Weekly Dividend Option*	1,004.1338	1000.0000
Direct Plan - Fortnightly Dividend Option	1,013.7086	1002.4574

* Plan introduced during current half year
3) No Bonus declared during the half-year ended September 30, 2017.
4) Total outstanding exposure in derivative instruments as on September 30, 2017 : Nil.
5) Total investments in Foreign Securities / Overseas ETFs as at September 30, 2017 and its percentage to NAV : Nil.
6) Details of repo transactions in corporate debt securities for the half year ended September 30, 2017 : Nil.
7) Details of transactions of "Credit Default Swap" for half year ended September 30, 2017 : Nil.
8) Average maturity of the portfolio : 9.80 years.

INDIABULLS INCOME FUND (An Open-ended Debt Scheme)

Names of instruments	ISIN	Rating	Quantity	Market/Fair Value (₹ in Lacs)	% to Net Assets
DEBT INSTRUMENTS					
Listed / awaiting listing on the stock exchanges					
Non Convertible Debentures					
Janalakshmi Financial Services Ltd (28-Mar-2019)**	INE953L07313	ICRA A	920,000	910.83	40.34
IFCI LTD (13-Feb-2025)**	INE039A07843	ICRA A-	500,000	491.16	21.75
Housing And Urban Development Corporation Ltd (22-Jan-2020)**	INE031A08483	FITCH AAA	200,000	201.26	8.91
Janalakshmi Financial Services Ltd (23-May-2019)**	INE953L07339	ICRA A	2,000	2.28	0.10
Sub Total				**1,605.53**	**71.10**
Government Securities					
7.20% KARNATAKA SDL 25-JAN-2027	IN1920160083	Sovereign	16,700.00	16.56	0.73
7.61% GOI 09-May-2030	IN0020160019	Sovereign	200.00	0.21	0.01
Sub Total				**16.77**	**0.74**
Total				**1,622.30**	**71.84**
CBLO/Reverse Repo/Loans				475.80	21.07
Sub Total				**475.80**	**21.07**
Total				**475.80**	**21.07**
Net Receivable/Payable				**159.83**	**7.09**
NET ASSETS				**2,257.93**	**100**

****Thinly Traded/Non Traded Securities**

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 September 29, 2017	As on March 31, 2017
Regular Plan - Growth Option	13.7553	13.3096
Regular Plan - Monthly Dividend Option	10.3199	10.1968

Notes : *(Contd.,)*
2) Net Assets Value per unit (in ₹) are as follows : *(Contd.,)*

Plan/Option	As on September 29, 2017	As on March 31, 2017
Regular Plan - Quarterly Dividend Option	12.3932	11.9916
Regular Plan - Half Yearly Dividend Option	12.0380	11.6477
Direct Plan - Growth Option	14.3956	13.8933
Direct Plan - Monthly Dividend Option	10.5701	10.4609
Direct Plan - Quarterly Dividend Option	12.3475	11.9186
Direct Plan - Half Yearly Dividend Option	12.3182	11.8893

3) No Bonus declared during the half-year ended September 30, 2017.
4) Total outstanding exposure in derivative instruments as on September 30, 2017 : Nil.
5) Total investments in Foreign Securities / Overseas ETFs as at September 30, 2017 and its percentage to NAV : Nil.
6) Details of repo transactions in corporate debt securities for the half year ended September 30, 2017 : Nil.
7) Details of transactions of "Credit Default Swap" for half year ended September 30, 2017 : Nil.
8) Average maturity of the portfolio : 2.48 years.

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

Names of instruments	ISIN	Rating	Quantity	Market/Fair Value (₹ in Lacs)	% to Net Assets
DEBT INSTRUMENTS					
Listed / awaiting listing on the stock exchanges					
Non Convertible Debentures / Bonds					
Indiabulls Real Est. Ltd (06-Jul-2018)**	INE069I07371	BWR AA-	7,500,000	7,505.90	17.43
Housing And Urban Development Corporation Ltd (22-Jan-2020)**	INE031A08483	FITCH AAA	4,200,000	4,226.48	9.82
LIC Housing Finance Limited (23-Apr-2019)**	INE115A07MK9	CARE AAA	3,500,000	3,489.77	8.11
Reliance Big Entertainment Pvt Ltd (26-Apr-2019)**	INE804K07013	BWR AA+	2,500,000	2,519.89	5.85
Forbes Technosys Limited (20-Mar-2020)**	INE465R08032	ICRA AA-	2,300,000	2,324.18	5.40
Reliance Broadcast Network Ltd (12-Apr-2019)**	INE445K07171	CARE AA+	2,150,000	2,232.39	5.19
STATE BANK OF PATIALA (18-Jan-2020)**	INE652A09088	CRISIL AAA	1,500,000	1,547.81	3.60
Housing Development Finance Corporation Limited (11-Dec-2018)**	INE001A07QW7	CRISIL AAA	1,500,000	1,502.78	3.49
Power Grid Corporation Of India Ltd (26-Dec-2021)**	INE752E07JH3	CRISIL AAA	1,000,000	1,076.56	2.50
LIC Housing Finance Limited (27-Feb-2019)**	INE115A07IK7	CRISIL AAA	800,000	811.23	1.88
Punjab & Sind Bank (22-Apr-2019)**	INE608A09098	ICRA AA	710,000	748.50	1.74
Housing Development Finance Corporation Ltd (19-Jan-2019)**	INE001A07MH7	CRISIL AAA	710,000	729.69	1.69
Reliance Jio Infocomm Ltd (04-Oct-2020)**	INE110L08029	CARE AAA	500,000	523.14	1.22
Power Grid Corporation Of India Ltd (22-Jan-2022)**	INE752E07MF1	CRISIL AAA	500,000	519.21	1.21
Power Finance Corporation Limited (07-Nov-2019)**	INE134E08GO4	CRISIL AAA	500,000	516.17	1.20
Power Grid Corporation Of India Ltd (20-May-2022)**	INE752E07KT6	CRISIL AAA	500,000	515.27	1.20
Steel Authority Of India Limited (26-Oct-2018)**	INE114A07562	IND AA-	500,000	504.17	1.17
Housing Development Finance Corporation Limited (18-Nov-2019)**	INE001A07PT5	CRISIL AAA	500,000	501.24	1.16
Reliance Jio Infocomm Ltd (29-Apr-2019)**	INE110L07054	CRISIL AAA	400,000	405.61	0.94
Mahindra & Mahindra Fin Ser Ltd (20-Feb-2019)**	INE774D07QX1	FITCH AAA	350,000	351.17	0.82
LIC Housing Finance Limited (15-May-2020)**	INE115A07KH9	CRISIL AAA	200,000	202.47	0.47
Dalmia Cement (Bharat) Ltd (08-Jan-2019)**	INE755K07181	ICRA AA	180,000	184.54	0.43
Edelweiss Commodities Services Ltd (28-May-2019)**	INE657N07191	ICRA AA	150,000	152.83	0.35
Steel Authority Of India Limited (25-May-2019)**	INE114A07794	IND AA-	120,0000	121.92	0.28
Power Finance Corporation Limited (15-Sep-2018)**	INE134E08BE6	CRISIL AAA	40,000	41.50	0.10
Sub Total				**33,254.42**	**77.25**
Commercial Paper					
HCL Infosystems Limited (27-Dec-2017)**	INE236A14HC6	ICRA A1	2,500,000	2,440.51	5.67
Samasta Microfinance Ltd (17-Nov-2017)**	INE413U14018	ICRA A1+	2,000,000	1,976.09	4.59
Shapoorji Pallonji & Co. Pvt Ltd (27-Feb-2018)**	INE404K14CT4	ICRA A1+	500,000	485.82	1.13
Sub Total				**4,902.42**	**11.39**
Certificates Of Deposit					
Sub Total				**0.00**	**0.00**
Total				**38,156.84**	**88.64**
CBLO 03/10/17- MAT - 031017				13.99	0.03
Sub Total				**13.99**	**0.03**
Net Receivable/Payable				**4,880.56**	**11.33**
NET ASSETS				**43,051.39**	**100.00**

****Thinly Traded/Non Traded Securities**

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 September 29, 2017	As on March 31, 2017
Regular Plan - Growth Option	1,400.3759	1,352.7248
Regular Plan - Monthly Dividend Option	1,012.6119	1,013.4342
Regular Plan - Weekly Dividend Option	1,010.6755	1,011.6508
Regular Plan - Fortnightly Dividend Option	1,000.0000	1,000.0000
Direct Plan - Growth Option	1,470.0324	1,412.9337
Direct Plan - Monthly Dividend Option	1,010.4344	1,011.2287
Direct Plan - Weekly Dividend Option	1,006.6508	1,007.6296
Direct Plan - Fortnightly Dividend Option	1,005.2406	1,006.0335

3) No Bonus declared during the half-year ended September 30, 2017.
4) Total outstanding exposure in derivative instruments as on September 30, 2017 : Nil.
5) Total investments in Foreign Securities / Overseas ETFs as at September 30, 2017 and its percentage to NAV : Nil.
6) Details of repo transactions in corporate debt securities for the half year ended September 30, 2017 : Nil.
7) Details of transactions of "Credit Default Swap" for half year ended September 30, 2017 : Nil.
8) Average maturity of the portfolio : 1.38 years.

INDIABULLS ARBITRAGE FUND (An Open-ended Equity Scheme)

Names of instruments	ISIN	Rating	Quantity	Market/Fair Value (₹ in Lacs)	% to Net Assets
Equity & Equity Related					
(a) Listed / awaiting listing on the stock exchanges					
Sun Pharmaceuticals Industries Ltd	INE044A01036	Pharmaceuticals	544,000	2,737.68	6.80
Infosys Ltd	INE009A01021	Software	284,000	2,555.72	6.35
Maruti Suzuki India Limited	INE585B01010	Auto	31,800	2,537.07	6.30
ICICI Bank Ltd	INE090A01021	Banks	613,250	1,696.25	4.21
JSW Steel Limited	INE019A01038	Ferrous Metals	573,000	1,423.62	3.54
Dewan Housing Finance Corp. Ltd	INE202B01012	Finance	232,500	1,277.94	3.18
L & T Finance Holdings Ltd	INE498L01015	Finance	576,000	1,123.78	2.79
Hero Motocorp Ltd	INE158A01026	Auto	25,600	966.28	2.40
Infibeam Incorporation Ltd	INE483S01020	Software	748,000	961.93	2.39
State Bank of India	INE062A01020	Banks	339,000	860.55	2.14
Indian Oil Corporation Limited	INE242A01010	Petroleum Products	190,500	762.95	1.90
Punjab National Bank	INE160A01022	Banks	581,000	749.78	1.86
ACC LTD	INE012A01025	Cement	39,200	649.50	1.61
LIC Housing Finance Limited	INE115A01026	Finance	101,200	634.88	1.58
Reliance Capital Ltd	INE013A01015	Finance	108,000	632.88	1.57
Century Textiles & Industries Ltd	INE055A01016	Cement	51,150	625.28	1.55
IRB Infrastructure Developers Ltd	INE821I01014	Construction	282,500	601.30	1.49
Ashok Leyland Limited	INE208A01029	Auto	448,000	551.49	1.37
TATA Motors Limited - DVR	IN9155A01020	Auto	241,500	536.85	1.33
Reliance Industries Limited	INE002A01018	Petroleum Products	63,000	491.97	1.22
Bank of Baroda	INE028A01039	Banks	353,500	486.42	1.21
Manappuram Finance Ltd	INE522D01027	Finance	492,000	475.52	1.18
ITC LIMITED	INE154A01025	Consumer Non Durables	170,400	440.14	1.09
Tata Steel Ltd	INE081A01012	Ferrous Metals	66,000	430.68	1.07
Larsen & Toubro Limited	INE018A01030	Construction Project	36,750	419.70	1.04
Oil & Natural Gas Corporation Limited	INE213A01029	Oil	240,000	410.28	1.02
Mahindra & Mahindra Ltd	INE101A01026	Auto	25,500	319.83	0.79
Titan Company Ltd	INE280A01028	Consumer Durables	51,000	298.12	0.74
Industrial Finance Corporation Ltd	INE039A01010	Finance	1,144,000	264.26	0.66
IDFC Ltd	INE043D01016	Finance	435,600	257.00	0.64
Bajaj Auto Ltd	INE917I01010	Auto	7,000	217.66	0.54
Sub Total				**26,397.31**	**65.56**
b) Unlisted				**Nil**	**Nil**
Sub Total				**Nil**	**Nil**
Derivatives					
Bajaj Auto Ltd October 2017 Future			-7,000	-218.75	-0.54
IDFC Ltd October 2017 Future			-435,600	-258.31	-0.64
IFCI Limited October 2017 Future			-1,144,000	-265.98	-0.66
Titan Company Limited (Ex-Titan Industries Ltd) October 2017 Future			-51,000	-299.47	-0.74
Mahindra & Mahindra Ltd October 2017 Future			-25,500	-320.59	-0.80
Oil & Natural Gas Corp Ltd October 2017 Future			-240,000	-410.76	-1.02
Larsen And Toubro Limited October 2017 Future			-36,750	-420.36	-1.04
Tata Steel Ltd October 2017 Future			-66,000	-431.51	-1.07
ITC Ltd October 2017 Future			-170,400	-441.17	-1.10
Manappuram Finance Limited October 2017 Future			-492,000	-476.75	-1.18
Bank Of Baroda October 2017 Future			-353,500	-487.83	-1.21
Reliance Industries Ltd October 2017 Future			-63,000	-493.54	-1.23
Tata Motors Limited - Dvr. October 2017 Future			-241,500	-540.60	-1.34
Ashok Leyland Ltd October 2017 Future			-448,000	-552.61	-1.37
IRB Infrastructure Developers Ltd October 2017 Future			-282,500	-605.54	-1.50
Century Textiles & Industries Ltd October 2017 Future			-51,150	-627.92	-1.56
LIC Housing Finance Ltd October 2017 Future			-101,200	-636.14	-1.58
Reliance Capital Ltd. October 2017 Future			-108,000	-636.39	-1.58
ACC Ltd October 2017 Future			-39,200	-652.21	-1.62
Punjab National Bank October 2017 Future			-581,000	-753.56	-1.87
Indian Oil Corporation Limited October 2017 Future			-190,500	-762.57	-1.89
State Bank of India October 2017 Future			-339,000	-862.42	-2.14
Infibeam Incorporation Ltd October 2017 Future			-748,000	-969.03	-2.41
Hero Motocorp Ltd October 2017 Future			-25,600	-971.30	-2.41
L&T Finance Holdings Limited October 2017 Future			-576,000	-1,127.52	-2.80
Dewan Housing Finance Corporation Ltd October 2017 Future			-232,500	-1,284.91	-3.19
JSW Steel Limited October 2017 Future			-573,000	-1,429.64	-3.55
ICICI Bank Ltd October 2017 Future			-613,250	-1,704.22	-4.23
Maruti Suzuki India Ltd October 2017 Future			-31,800	-2,542.97	-6.32
INFOSYS Limited October 2017 Future			-284,000	-2,559.69	-6.36
Sun Pharmaceuticals Industries Ltd October 2017 Future			-544,000	-2,743.12	-6.82
Sub Total				**-26,487.38**	**-65.77**
MARGIN FD					
Lakshmi Vilas Bank Ltd			1,000,000.00	1,000.00	2.48
Lakshmi Vilas Bank Ltd			1,000,000	1,000.00	2.48
Indusind Bank Ltd			1,000,000	1,000.00	2.48
Indusind Bank Ltd			750,000	750.00	1.86
Indusind Bank Ltd			500,000	500.00	1.24
Sub Total				**4,250.00**	**10.54**
Debt Instruments					
Listed / awaiting listing on the stock exchanges					
ZCB - Zero Coupon Bonds			0.00	0.00	0.00
PTCD - Pass Through Certificates (DISC)				0.00	0.00
Indian Railway Finance Corporation Ltd (15-Oct-2017)**	INE025M15147	FITCH AAA	1,418,700	1,413.99	3.51
Sub Total				**1,413.99**	**3.51**
Money Market Instruments					
Commercial Paper					
Kotak Mahindra Prime Limited (29-Nov-2017)**	INE916D14ZV9	ICRA A1+	3,500,000	3,462.75	8.60
Shapoorji Pallonji & Co. Pvt Ltd (27-Feb-2018)**	INE404K14CT4	ICRA A1+	2,500,000	2,429.08	6.04
Sub Total				**5,891.83**	**14.64**
Total				**7,305.82**	**0.18**
CBLO/Reverse Repo/Loans				**68.97**	**0.17**
Net Receivable/Payable				**28,709.38**	**71.35**
NET ASSETS				**40,244.10**	**100**

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 September 29, 2017	As on March 31, 2017
Regular Plan - Growth Option	12.1094	11.7653
Regular Plan - Dividend Option**	-	10.4127
Regular Plan - Monthly Option**	10.5511	0.0000
Regular Plan - Quarterly Dividend	10.3454	10.0457
Regular Plan - Half Yearly Dividend	10.3444	10.0447
Regular Plan - Yearly Dividend	10.3454	10.0457
Direct Plan - Growth Option	12.3297	11.9469
Direct Plan - Dividend Option**	-	10.5772
Direct Plan - Half Yearly Dividend	10.0000	10.0502
Direct Plan - Monthly Dividend**	10.5812	10.0000

** Plan name changed from Dividend option to Monthly Dividend option.
4) No Bonus declared during the half-year ended September 30, 2017.
5) Total outstanding exposure in derivative instruments as on September 30, 2017 : (26487.37) Lacs.
6) Total investments in Foreign Securities / Overseas ETFs as at September 30, 2017 and its percentage to NAV : Nil.
7) Details of repo transactions in corporate debt securities for the half year ended September 30, 2017 : Nil.
8) Details of transactions of "Credit Default Swap" for half year ended September 30, 2017 : Nil.
9) During the period, the portfolio turnover ratio is 1.00 times.
10) For Derivatives Disclosures please refer Annexure.

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.
Corporate Office: Indiabulls Finance Centre, Tower 1, 11th Floor, Senapati Bapat Marg, Elphinstone Road (W), Mumbai - 400013, India. **Tel. No.:** 022 61891300 **Fax No.:** 022 61891320
E-mail ID: customercare@indiabullsamc.com **Website:** www.indiabullsamc.com

HALF YEARLY PORTFOLIO STATEMENT AS ON MARCH 31, 2017

[Pursuant to Regulation 59 A of Securities and Exchange Board of India (Mutual Funds) Regulation, 1996]

INDIABULLS VALUE DISCOVERY FUND (An Open-ended Equity Scheme)

Names of instruments	ISIN	Industry	Quantity	Market/Fair Value (₹ in Lacs)	% to Net Assets
Equity & Equity Related					
(a) Listed / awaiting listing on the stock exchanges					
Time Technoplast Ltd	INE508G01029	Industrial Products	126,285	246.19	4.62
Ashok Leyland Limited	INE208A01029	Auto	181,611	223.56	4.20
Uflex Ltd	INE516A01017	Industrial Products	45,857	197.51	3.71
Maruti Suzuki India Limited	INE585B01010	Auto	2,475	197.46	3.71
Supreme Petrochem Limited	INE663A01017	Chemicals	48,881	184.82	3.47
Mangalore Refinery Petrochemicals Ltd	INE103A01014	Petroleum Products	141,383	179.42	3.37
Finolex Industries Ltd	INE183A01016	Industrial Products	26,693	169.45	3.18
The Ramco Cements Ltd.	INE331A01037	Cement	22,369	154.88	2.91
Allcargo Logistics Ltd	INE418H01029	Transport-ation	90,728	154.60	2.90
Century Plyboards (India) Limited	INE348B01021	Consumer Durables	61,611	153.60	2.88
Akzo Nobel India Limited	INE133A01011	Consumer No Durables	7,946	153.48	2.88%
JK Tyre & Industries Ltd	INE573A01042	Auto Ancillaries	104,176	152.83	2.87
KNR Constructions Ltd	INE634I01029	Construction	73,289	151.93	2.85
MRF Ltd	INE883A01011	Auto Ancillaries	237	149.32	2.80
KPR Mill Ltd	INE930H01023	Textile Products	19,791	149.08	2.80
Firstsource Solutions Ltd	INE684F01012	Software	357,187	148.59	2.79
Bajaj Corp Ltd	INE933K01021	Consumer Non Durables	36,728	146.23	2.75
Goodyear India Ltd	INE533A01012	Auto Ancillaries	17,700	144.75	2.72
Greenply Industries Limited	INE461C01038	Consumer Durables	52,685	143.99	2.70
Triveni Turbine Ltd.	INE152M01016	Industrial Capital Goods	110,510	143.33	2.69
KPIT Technologies Limited	INE836A01035	Software	118,479	143.30	2.69
Bliss Gvs Pharma Ltd	INE416D01022	Pharmace-uticals	88,183	140.43	2.64
Ahluwalia Contracts (India) Ltd	INE758C01029	Construction	42,595	130.38	2.45
Castrol India Ltd	INE172A01027	Petroleum Products	36,358	129.65	2.43
Alembic Pharmaceuticals Ltd.	INE901L01018	Pharmace-uticals	24,166	122.32	2.30
TVS Srichakra Limited	INE421C01016	Auto Ancillaries	3,975	121.97	2.29
Greaves Cottan Ltd	INE224A01026	Industrial Products	89,187	121.78	2.29
GHCL LTD	INE539A01019	Chemicals	57,109	120.21	2.26
Nilkamal Ltd	INE310A01015	Industrial Products	7,462	115.67	2.17
Indo Count Industries Ltd	INE483B01026	Textiles - Cotton	77,235	76.42	1.43
Apar Industries Ltd	INE372A01015	Industrial Capital Goods	10,079	74.85	1.41
Bannari Amman Sugars Ltd.	INE459A01010	Consumer Non Durables	3,110	71.42	1.34
Eclerx Services Ltd	INE738I01010	Software	5,032	62.78	1.18
Sub Total				**4,776.20**	**89.68**

Names of instruments	ISIN	Industry	Quantity	Market/Fair Value (₹ in Lacs)	% to Net Assets
Total				**4,776.20**	**89.68**
CBLO/Reverse Repo/Loans				**486.69**	**9.13**
Total				**486.69**	**9.13**
Cash & Cash Equivalents					
Net Receivable/Payable				**63.79**	**1.19**
Total				**63.79**	**1.19**
NET ASSETS				**5,326.68**	**100**

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 September 30, 2017	As on March 31, 2017
Regular Plan - Growth Option	12.9625	12.6928
Regular Plan - Dividend Option	12.9605	12.6931
Regular Plan - Half Yearly Dividend Option	10.6115	10.5525
Regular Plan - Monthly Dividend Option	10.0573	-
Direct Plan - Growth Option	13.6060	13.1693
Direct Plan - Dividend Option	13.5793	13.1496
Direct Plan - Monthly Dividend Option	10.0453	10.6240
Direct Plan - Quarterly Dividend Option	10.9710	10.6237
Direct Plan - Half Yearly Dividend Option	10.9734	10.6242

4) Details of Dividend declared per unit (in ₹) during the half-year ended September 30, 2017 : Nil.
5) No Bonus declared during the half-year ended September 30, 2017.
6) Total outstanding exposure in derivative instruments as on September 30, 2017 : Nil.
7) Total investments in Foreign Securities / Overseas ETFs as at September 30, 2017 and its percentage to NAV : Nil.
8) Details of repo transactions in corporate debt securities for the half year ended September 30, 2017 : Nil.
9) Details of transactions of "Credit Default Swap" for half year ended September 30, 2017 : Nil.
10) During the period, the portfolio turnover ratio is 0.08 times.
11) For Derivatives Disclosures please refer Annexure.

INDIABULLS MONTHLY INCOME PLAN (An Open-ended Debt Scheme. Monthly Income is not assured and is subject to availability of distributable surplus)

Names of instruments	ISIN	Rating	Quantity	Market/Fair Value (₹ in Lacs)	% to Net Assets
Equity & Equity Related					
(a) Listed / awaiting listing on the stock exchanges					
Yuken India Ltd	INE384C01016	Auto Ancillaries	9,900.00	185.83	8.70
Dewan Housing Finance Corp. Ltd	INE202B01012	Finance	8,123.00	44.65	2.09
Indusind Bank Ltd	INE095A01012	Banks	2,272.00	38.22	1.79
NBCC (India) Limited	INE095N01023	Construction	14,150.00	30.08	1.41
Capital First Limited	INE688I01017	Finance	3,798.00	27.86	1.30
VIP Industries LTD	INE054A01027	Consumer Durables	10,914.00	27.28	1.28
Maruti Suzuki India Limited	INE585B01010	Auto	269.00	21.46	1.01
Kalpataru Power Transmission Ltd	INE220B01022	Power	5,295.00	19.49	0.91
Arvind Limited	INE034A01011	Textile Products	4,486.00	16.61	0.78
Sub Total				**411.48**	**19.27**
b) Unlisted				**Nil**	**Nil**
Sub Total				**Nil**	**Nil**
DEBT INSTRUMENTS					
Listed / awaiting listing on the stock exchanges					
Non Convertible Debentures / Bonds					
Tanglin Developments Limited (22-Nov-2019)**	INE311I07039	BWR A-	180,000.00	206.92	9.69
Forbes Technosys Limited (20-Mar-2020)**	INE465R08032	ICRA AA-	200,000.00	202.10	9.47
Housing And Urban Development Corporation Ltd (22-Jan-2020)**	INE031A08483	FITCH AAA	200,000.00	201.26	9.43
Dewan Housing Finance Corp. Ltd (30-Apr-2019)**	INE202B07AK8	CARE AAA	120,000.00	177.07	8.29
Hero Wind Energy Ltd (08-Apr-2019)**	INE918T07012	ICRA A	140,000.00	168.91	7.91
Mahindra & Mahindra Fin Ser Ltd (20-Feb-2019)**	INE774D07QX1	FITCH AAA	150,000.00	150.50	7.05
Fortis Healthcare Holdings Pvt Ltd (20-Dec-2019)**	INE277L07051	ICRA BBB+	95,920.00	104.74	4.91
Housing Development Finance Corporation Ltd (19-Jan-2019)**	INE001A07MH7	CRISIL AAA	100,000.00	102.77	4.81
LIC Housing Finance Limited (15-May-2020)**	INE115A07KH9	CRISIL AAA	100,000.00	101.24	4.74
Janalakshmi Financial Services Ltd (28-Mar-2019)**	INE953L07313	ICRA A	100,000.00	99.00	4.64
Janalakshmi Financial Services Ltd (23-May-2019)**	INE953L07339	ICRA A	86,100.00	98.02	4.59
Total				**1,612.53**	**75.53**
CBLO/Reverse Repo/Loans				**31.29**	**1.47**
Sub Total				**31.29**	**1.47**
Total				**31.29**	**1.47**
Net Receivable/Payable				**79.80**	**3.73**
NET ASSETS				**2,135.10**	**100**

****Thinly Traded/Non Traded Securities**

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 September 29, 2017	As on March 31, 2017
Regular Plan - Growth Option	11.5977	11.0165
Regular Plan - Dividend Option	11.5978	11.0166
Direct Plan - Growth Option	11.8949	11.2246
Direct Plan - Dividend Option	11.8429	11.1807

4) Details of Dividend declared per unit (in ₹) during the half-year ended September 30, 2017 : Nil.
5) No Bonus declared during the half-year ended September 30, 2017.
6) Total outstanding exposure in derivative instruments as on September 30, 2017 : Nil.
7) Total investments in Foreign Securities / Overseas ETFs as at September 30, 2017 and its percentage to NAV : Nil.
8) Details of repo transactions in corporate debt securities for the half year ended September 30, 2017 : Nil.
9) Details of transactions of "Credit Default Swap" for half year ended September 30, 2017 : Nil.
10) Average maturity of the portfolio : 1.80 years.
11) For Derivatives Disclosures please refer Annexure.

INDIABULLS FMP SERIES V (PLAN 1) - 1175 DAYS (An Close-ended Scheme)

Names of instruments	ISIN	Rating	Quantity	Market/Fair Value (₹ in Lacs)	% to Net Assets
DEBT INSTRUMENTS					
Listed / awaiting listing on the stock exchanges					
Non Convertible Debentures / Bonds					
Dewan Housing Finance Corp. Ltd (30-Apr-2019)**	INE202B07AK8	CARE AAA	280,000	413.17	9.82
Fortis Healthcare Holdings Pvt Ltd (30-May-2019)**	INE277L07028	ICRA BBB+	350,000	407.69	9.69
Janalakshmi Financial Services Ltd (23-May-2019)**	INE953L07339	ICRA A	353,000	401.86	9.55
Hero Wind Energy Ltd (08-Apr-2019)**	INE918T07012	ICRA A	330,000	398.15	9.46
Steel Authority Of India Limited (25-May-2019)**	INE114A07794	IND AA-	380,000	386.08	9.17
Reliance Broadcast Network Ltd (12-Apr-2019)**	INE445K07171	CARE AA+	350,000	363.41	8.63
Edelweiss Commodities Services Ltd (28-May-2019)**	INE657N07191	ICRA AA	350,000	356.61	8.47
Reliance Infrastructure Ltd (30-May-2018)**	INE036A07500	BWR AA-	350,000	354.29	8.42
Reliance Jio Infocomm Ltd (29-Apr-2019)**	INE110L07054	CRISIL AAA	330,000	334.63	7.95
Dalmia Cement Bharat Ltd (08-Jan-2019)**	INE755K07181	ICRA AA	320,000	328.07	7.79
Housing Development Finance Corporation Ltd. (19-Jan-2019)**	INE001A07MH7	CRISIL AAA	190,000	195.27	4.64
Power Finance Corporation Limited (15-Sep-2018)**	INE134E08BE6	CRISIL AAA	130,000	134.86	3.20
Sub Total				**4,074.09**	**96.79**
Total				**4,074.09**	**96.79**
CBLO/Reverse Repo/Loans				**55.01**	**1.31**
Net Receivable/Payable				**80.31**	**1.90**
NET ASSETS				**4,209.41**	**100**

****Thinly Traded/Non Traded Securities**

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 September 29, 2017	As on March 31, 2017
Regular Plan - Growth Option	11.4556	11.0578
Direct Plan - Growth Option	11.5595	11.1248

3) Details of Dividend declared per unit (in ₹) during the half-year ended September 30, 2017 : Nil.
4) No Bonus declared during the half-year ended September 30, 2017.
5) Total outstanding exposure in derivative instruments as on September 30, 2017 : Nil.
6) Total investments in Foreign Securities / Overseas ETFs as at September 30, 2017 and its percentage to NAV : Nil.
7) Details of repo transactions in corporate debt securities for the half year ended September 30, 2017 : Nil.
8) Details of transactions of "Credit Default Swap" for half year ended September 30, 2017 : Nil.
9) Average maturity of the portfolio : 1.41 years.

ANNEXURE

With reference to SEBI circular CIR/IMD/DF/11/2010 dated Aug 18,2010 following is the report :

1. Hedging Positions through Futures as on 30th September, 2017

Scheme	Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in ₹ Lakhs	Total %age of existing assets hedged through futures
Indiabulls Arbitrage Fund	ACC LTD	Short	(66,823,438.04)	1,663.80	102.01	100.00%
Indiabulls Arbitrage Fund	ASHOK LEYLAND LTD	Short	(52,167,482.50)	123.35	91.39	100.00%
Indiabulls Arbitrage Fund	BAJAJ AUTO LTD	Short	(21,870,699.90)	3,125.05	34.20	100.00%
Indiabulls Arbitrage Fund	BANK OF BARODA	Short	(49,197,372.70)	138.00	76.49	100.00%
Indiabulls Arbitrage Fund	CENTURY TEXTILES & INDUSTRIES LTD	Short	(63,904,223.63)	1,227.60	98.25	100.00%
Indiabulls Arbitrage Fund	DEWAN HOUSING FINANCE CORPORATION LTD	Short	(126,930,437.40)	552.65	284.80	100.00%
Indiabulls Arbitrage Fund	HERO MOTOCORP LTD	Short	(97,361,519.86)	3,794.15	151.81	100.00%
Indiabulls Arbitrage Fund	ICICI BANK LTD	Short	(171,049,980.21)	277.90	266.92	100.00%
Indiabulls Arbitrage Fund	IDFC LTD	Short	(26,629,008.12)	59.30	40.38	100.00%
Indiabulls Arbitrage Fund	IFCI LTD	Short	(27,373,460.40)	23.25	41.87	100.00%
Indiabulls Arbitrage Fund	INFIBEAM INCORPORATION LTD	Short	(94,046,339.20)	129.55	279.57	100.00%
Indiabulls Arbitrage Fund	INFOSYS LTD	Short	(256,954,612.55)	901.30	401.04	100.00%
Indiabulls Arbitrage Fund	INDIAN OIL CORPORATION LTD	Short	(74,899,856.55)	400.30	119.81	100.00%
Indiabulls Arbitrage Fund	IRB INFRASTRUCTURE DEVELOPERS LTD	Short	(59,696,492.75)	214.35	109.21	100.00%
Indiabulls Arbitrage Fund	ITC LTD	Short	(45,079,908.48)	258.90	69.12	100.00%
Indiabulls Arbitrage Fund	JSW STEEL LTD	Short	(139,867,624.20)	249.50	225.36	100.00%
Indiabulls Arbitrage Fund	L&T FINANCE HOLDINGS LTD	Short	(115,171,177.95)	195.75	200.25	100.00%
Indiabulls Arbitrage Fund	LARSEN AND TOUBRO LTD	Short	(42,347,025.00)	1,143.85	65.88	100.00%
Indiabulls Arbitrage Fund	LIC HOUSING FINANCE LTD	Short	(62,879,736.92)	628.60	99.70	100.00%
Indiabulls Arbitrage Fund	MAHINDRA & MAHINDRA LTD	Short	(32,066,848.00)	1,257.20	50.26	100.00%
Indiabulls Arbitrage Fund	MANAPPURAM FINANCE LTD	Short	(47,818,464.00)	96.90	93.82	100.00%
Indiabulls Arbitrage Fund	MARUTI SUZUKI INDIA Ltd	Short	(251,533,934.10)	7,996.75	398.43	100.00%
Indiabulls Arbitrage Fund	OIL & NATURAL GAS CORP LTD	Short	(40,288,116.00)	171.15	64.51	100.00%
Indiabulls Arbitrage Fund	PUNJAB NATIONAL BANK	Short	(78,863,013.95)	129.70	118.07	100.00%
Indiabulls Arbitrage Fund	RELIANCE CAPITAL LTD.	Short	(69,164,471.55)	589.25	142.28	100.00%
Indiabulls Arbitrage Fund	RELIANCE INDUSTRIES LTD	Short	(49,884,597.00)	783.40	77.14	100.00%
Indiabulls Arbitrage Fund	STATE BANK OF INDIA	Short	(89,815,333.50)	254.40	135.16	100.00%
Indiabulls Arbitrage Fund	SUN PHARMACEUTICALS INDUSTRIES LTD	Short	(275,796,346.64)	504.25	429.92	100.00%
Indiabulls Arbitrage Fund	TATA MOTORS LTD - DVR.	Short	(55,865,352.69)	223.85	84.62	100.00%
Indiabulls Arbitrage Fund	TATA STEEL LTD	Short	(42,869,396.40)	653.80	67.63	100.00%
Indiabulls Arbitrage Fund	TITAN COMPANY LTD (EX-TITAN INDUSTRIES LTD)	Short	(30,674,546.70)	587.20	46.85	100.00%

2 For the period 01st April 2017 to 30th September 2017, following hedging transactions through futures have been squared off/expired :

Scheme	Total Number of contracts where futures were bought	Total Number of contracts where futures were sold	Gross Notional Value of contracts where futures were bought	Gross Notional Value of contracts where futures were sold	Net Profit/(Loss) value on all contracts combined
Indiabulls Arbitrage Fund	32253	32253	20,921,517,626.39	20,741,601,896.04	(179,915,730)
Indiabulls Value Discovery Fund	116	116	79,561,500.00	79,368,816.75	(192,683)

3 Other than Hedging Positions through Futures as on 30th September 2017 : Nil
4 For the period 1st April 2017 to 30th September 2017, non hedging transactions through futures have been squared off/expired : Nil
5 Hedging Position through Put Option as on 30th September 2017 : Nil
6 For the period 01st April 2017 to 30th September 2017, hedging transactions through options which have been squared off/expired:

Scheme	Underlying	Call/Put	Total Number of contracts entered into	Gross Notional Value of contracts entered into	Net Profit/Loss value on all contracts (treat premium paid as loss)
Indiabulls Blue Chip Fund	OPT-Dewan Housing Fin Corp Lt-29Jun2017-430-CALL-NSE (HEDGED)	CALL	40	1,132,348.50	315,298.50
Indiabulls Blue Chip Fund	OPT-NIFTY-27Apr2017-9200-PUT-NSE (HEDGED)	PUT	100	314,475.00	(314,475.00)
Indiabulls Value Discovery Fund	OPT-NIFTY-28Sep2017-10000-PUT-NSE (HEDGED)	PUT	500	5,347,472.40	283,796.40

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.

Corporate Office: Indiabulls Finance Centre, Tower 1, 11th Floor, Senapati Bapat Marg, Elphinstone Road (W), Mumbai - 400013, India. **Tel. No.:** 022 61891300 **Fax No.:** 022 61891320

E-mail ID: customercare@indiabullsamc.com **Website:** www.indiabullsamc.com

MUTUAL FUNDS Sahi Hai

Indiabulls MUTUAL FUND

7 Other than Hedging Positions through Options as on 30th September 2017 : Nil

8 For the period 01st April 2017 to 30th September 2017, following non-hedging transactions through options have been squared off/expired :

Scheme	Underlying	Call/Put	Total Number of contracts entered into	Gross Notional Value of contracts entered into	Net Profit/Loss value on all contracts (treat premium paid as loss)
Indiabulls Blue Chip Fund	OPT-Capital First Ltd-27Jul2017-760-CALL-NSE	CALL	100	1,077,437	(41,363)
Indiabulls Blue Chip Fund	OPT-Dewan Housing Fin Corp Ltd-27Jul2017-470-CALL-NSE	CALL	208	2,172,668	(1,104,068)
Indiabulls Blue Chip Fund	OPT-Dewan Housing Fin Corp Ltd-29Jun2017-420-CALL-NSE	CALL	40	1,221,898	378,148
Indiabulls Blue Chip Fund	OPT-Dewan Housing Fin Corp Ltd-31Aug2017-450-CALL-NSE	CALL	60	1,679,922	696,978
Indiabulls Blue Chip Fund	OPT-ICICI Bank Ltd-29Jun2017-320-CALL-NSE	CALL	40	758,124	(87,876)
Indiabulls Blue Chip Fund	OPT-Indian Oil Corp Ltd-25May2017-440-CALL-NSE	CALL	40	354,225	(354,225)
Indiabulls Blue Chip Fund	OPT-Maruti Suzuki India Ltd.-29Jun2017-7500-CALL-NSE	CALL	20	174,255	(164,355)
Indiabulls Blue Chip Fund	OPT-Reliance Industries Ltd-27Apr2017-1360-CALL-NSE	CALL	80	1,998,800	902,100
Indiabulls Blue Chip Fund	OPT-Reliance Industries Ltd-29Jun2017-1400-CALL-NSE	CALL	310	4,297,245	758,796
Indiabulls Value Discovery Fund	OPT-NIFTY-28Dec2017-9500-PUT-NSE	PUT	490	6,694,975	(285,011)

9. Hedging Positions through swaps as on 30th September 2017 : Nil.

DIVIDEND HISTORY FOR THE HALF YEAR ENDED 30th SEPTEMBER, 2017 (Dividend Per Unit)

INDIABULLS ARBITRAGE FUND - DIRECT PLAN - MONTHLY DIVIDEND

Record Date	NAV as on record date	Individuals/ HUF	Other than Individual / HUF
25-Apr-17	10.5778	0.055	0.055
23-May-17	10.5778	0.055	0.055
27-Jun-17	10.5778	0.055	0.055
25-Jul-17	10.5778	0.055	0.055
24-Aug-17	10.5778	0.055	0.055
21-Sep-17	10.5778	0.055	0.055

INDIABULLS ARBITRAGE FUND - REGULAR PLAN - MONTHLY DIVIDEND

Record Date	NAV as on record date	Individuals/ HUF	Other than Individual / HUF
25-Jul-17	10.4131	0.055	0.055
24-Aug-17	10.4131	0.055	0.055
21-Sep-17	10.4131	0.055	0.055

INDIABULLS BLUE CHIP FUND DIRECT PLAN - DIVIDEND

Record Date	NAV as on record date	Individuals/ HUF	Other than Individual / HUF
17-Jun-17	15.6961	5.25	5.25

INDIABULLS INCOME FUND - DIRECT PLAN - MONTHLY DIVIDEND

Record Date	NAV as on record date	Individuals/ HUF	Other than Individual / HUF
25-May-17	10.463	0.01610651	0.01492238
25-Sep-17	10.463	0.04680277	Nil

INDIABULLS INCOME FUND- REGULAR PLAN - MONTHLY DIVIDEND

Record Date	NAV as on record date	Individuals/ HUF	Other than Individual / HUF
27-Jun-17	10.1987	0.04983629	Nil
25-Jul-17	10.1987	0.04998074	Nil
25-Sep-17	10.1987	0.05691448	Nil

INDIABULLS LIQUID FUND - REGULAR PLAN WEEKLY DIVIDEND

Record Date	NAV as on record date	Individuals/ HUF	Other than Individual / HUF
3-Apr-17	1002.5644	0.96212924	0.89139454
10-Apr-17	1002.5644	0.92182685	0.85405514
17-Apr-17	1002.5644	0.90362577	0.83719218
24-Apr-17	1002.5644	0.88997496	0.82454497
2-May-17	1002.5644	0.99585901	0.92264454
8-May-17	1002.5644	0.76971784	0.71312901
15-May-17	1002.5644	0.91966005	0.85204764
22-May-17	1002.5644	0.91099287	0.84401767
29-May-17	1002.5644	0.90080894	0.83458244
5-Jun-17	1002.5644	0.89206953	0.82648555
12-Jun-17	1002.5644	0.89950886	0.83337794
19-Jun-17	1002.5644	0.90355354	0.83712527
27-Jun-17	1002.5644	1.04201175	0.96540418
3-Jul-17	1002.5644	0.79478043	0.73634904
10-Jul-17	1002.5644	0.95714561	0.8867773
17-Jul-17	1002.5644	0.91330412	0.84615899
24-Jul-17	1002.5644	0.90680374	0.84013651
31-Jul-17	1002.5644	0.90030335	0.83411403
7-Aug-17	1002.5644	0.90781491	0.84107334
14-Aug-17	1002.5644	0.89900327	0.83290953
21-Aug-17	1002.5644	0.88282454	0.81792024
28-Aug-17	1002.5644	0.87271283	0.80855193
4-Sep-17	1002.5644	0.87957435	0.81490899
11-Sep-17	1002.5644	0.86989599	0.80594218
18-Sep-17	1002.5644	0.88246341	0.81758565
25-Sep-17	1002.5644	0.88903602	0.82367505

INDIABULLS SHORT TERM FUND - REGULAR PLAN WEEKLY DIVIDEND

Record Date	NAV as on record date	Individuals/ HUF	Other than Individual / HUF
3-Apr-17	1011.8462	2.38275231	Nil
17-Apr-17	1011.8462	1.32773979	Nil
24-Apr-17	1011.8462	0.56719472	Nil
2-May-17	1011.8462	0.64584938	Nil
8-May-17	1011.8462	0.64452541	Nil
15-May-17	1011.8462	1.47854873	Nil
22-May-17	1011.8462	0.86975121	Nil
29-May-17	1011.8462	1.28945975	Nil
5-Jun-17	1011.8462	1.08599769	Nil
12-Jun-17	1011.8462	2.37567411	Nil
19-Jun-17	1011.8462	0.98870859	Nil
27-Jun-17	1011.8462	0.60179122	Nil
10-Jul-17	1011.8462	1.44597458	Nil
17-Jul-17	1011.8462	1.56832627	Nil
24-Jul-17	1011.8462	2.10143008	Nil
31-Jul-17	1011.8462	0.76993451	Nil
7-Aug-17	1011.8462	1.76124326	Nil
14-Aug-17	1011.8462	0.47380586	Nil
21-Aug-17	1011.8462	0.73266564	Nil
28-Aug-17	1011.8462	0.70760304	Nil
4-Sep-17	1011.8462	1.40950019	Nil
11-Sep-17	1011.8462	0.56582242	Nil
18-Sep-17	1011.8462	0.03531876	Nil
25-Sep-17	1011.8462	0.17594376	Nil

INDIABULLS ULTRA SHORT TERM FUND - REGULAR PLAN - MONTHLY DIVIDEND

Record Date	NAV as on record date	Individuals/ HUF	Other than Individual / HUF
25-Apr-17	1002.5155	4.33019549	Nil
25-May-17	1002.5155	4.18812596	Nil
27-Jun-17	1002.5155	4.828125	Nil
25-Jul-17	1002.5155	4.6776772	Nil
28-Aug-17	1002.5155	4.61577908	Nil
25-Sep-17	1002.5155	3.31266853	Nil

INDIABULLS ULTRA SHORT TERM FUND - REGULAR PLAN WEEKLY DIVIDEND

Record Date	NAV as on record date	Individuals/ HUF	Other than Individual / HUF
3-Apr-17	1004.0456	1.39375482	Nil
10-Apr-17	1004.0456	0.78307974	Nil
17-Apr-17	1004.0456	1.22387808	Nil
24-Apr-17	1004.0456	1.00994318	Nil
2-May-17	1004.0456	0.95714561	Nil
8-May-17	1004.0456	0.79533937	Nil
15-May-17	1004.0456	0.94782839	Nil
22-May-17	1004.0456	0.90117007	Nil
29-May-17	1004.0456	1.06801329	Nil
5-Jun-17	1004.0456	1.1492681	Nil
12-Jun-17	1004.0456	1.25406876	Nil
19-Jun-17	1004.0456	0.97917469	Nil
27-Jun-17	1004.0456	0.98170262	Nil
3-Jul-17	1004.0456	0.57954545	Nil
10-Jul-17	1004.0456	1.40032743	Nil
17-Jul-17	1004.0456	1.3078775	Nil
24-Jul-17	1004.0456	1.25435767	Nil
31-Jul-17	1004.0456	0.87589079	Nil
7-Aug-17	1004.0456	1.33705701	Nil
14-Aug-17	1004.0456	0.79716391	Nil
21-Aug-17	1004.0456	0.82489888	Nil
28-Aug-17	1004.0456	0.7835131	Nil
4-Sep-17	1004.0456	1.03738925	Nil
11-Sep-17	1004.0456	0.83724961	Nil
18-Sep-17	1004.0456	0.7129478	Nil
25-Sep-17	1004.0456	0.70724191	Nil

INDIABULLS GILT FUND - DIRECT PLAN FORTNIGHTLY DIVIDEND

Record Date	NAV as on record date	Individuals/ HUF	Other than Individual / HUF
12-Jun-17	1002.6206	11.94164099	Nil
25-Jul-17	1002.6206	1.59786691	Nil
11-Sep-17	1002.6206	1.22698382	Nil

INDIABULLS GILT FUND - DIRECT PLAN MONTHLY DIVIDEND

Record Date	NAV as on record date	Individuals/ HUF	Other than Individual / HUF
27-Jun-17	1001.6854	8.46075693	Nil
25-Jul-17	1001.6854	3.73078775	Nil

INDIABULLS GILT FUND - DIRECT PLAN WEEKLY DIVIDEND

Record Date	NAV as on record date	Individuals/ HUF	Other than Individual / HUF
29-May-17	9.9947	8.30005297	Nil
12-Jun-17	9.9947	8.96110451	Nil
19-Jun-17	9.9947	0.53642623	Nil
27-Jun-17	9.9947	0.88867488	Nil
24-Jul-17	9.9947	1.99865177	Nil

INDIABULLS GILT FUND - REGULAR PLAN FORTNIGHTLY DIVIDEND

Record Date	NAV as on record date	Individuals/ HUF	Other than Individual / HUF
12-Jun-17	1022.7834	8.49665351	Nil
25-Jul-17	1022.7834	1.07733051	Nil
11-Sep-17	1022.7834	0.25394838	Nil

INDIABULLS GILT FUND - REGULAR PLAN MONTHLY DIVIDEND

Record Date	NAV as on record date	Individuals/ HUF	Other than Individual / HUF
27-Jun-17	1022.883	6.00187789	Nil
25-Jul-17	1022.883	3.45343798	Nil

INDIABULLS GILT FUND - REGULAR PLAN WEEKLY DIVIDEND

Record Date	NAV as on record date	Individuals/ HUF	Other than Individual / HUF
12-Jun-17	1025.3542	7.37764831	Nil
19-Jun-17	1025.3542	0.47683937	Nil
24-Jul-17	1025.3542	1.98059515	Nil

INDIABULLS LIQUID FUND - REGULAR PLAN MONTHLY DIVIDEND

Record Date	NAV as on record date	Individuals/ HUF	Other than Individual / HUF
3-Apr-17	1006.6152	4.42351213	4.09830032
2-May-17	1006.6152	3.71627022	3.44305407
1-Jun-17	1006.6152	3.89300847	3.60679872
3-Jul-17	1006.6152	4.15165158	3.84642666
1-Aug-17	1006.6152	3.80792565	3.52797109
1-Sep-17	1006.6152	3.94544492	3.65538009

INDIABULLS SHORT TERM FUND - DIRECT PLAN FORTNIGHTLY DIVIDEND

Record Date	NAV as on record date	Individuals/ HUF	Other than Individual / HUF
10-Apr-17	1006.2555	2.45649557	Nil
25-Apr-17	1006.2555	2.07116718	Nil
10-May-17	1006.2555	2.06690738	Nil
25-May-17	1006.2555	3.27048825	Nil
12-Jun-17	1006.2555	4.31177773	Nil
27-Jun-17	1006.2555	0.8257656	Nil
10-Jul-17	1006.2555	2.77306433	Nil
25-Jul-17	1006.2555	3.75325019	Nil
10-Aug-17	1006.2555	2.94792469	Nil
28-Aug-17	1006.2555	2.28813559	Nil
11-Sep-17	1006.2555	2.01483051	Nil
25-Sep-17	1006.2555	0.61926922	Nil

INDIABULLS SHORT TERM FUND - DIRECT PLAN WEEKLY DIVIDEND

Record Date	NAV as on record date	Individuals/ HUF	Other than Individual / HUF
3-Apr-17	1007.8518	2.51564908	2.33070128
17-Apr-17	1007.8518	1.60321167	1.48534529
24-Apr-17	1007.8518	0.70377504	0.65203426
2-May-17	1007.8518	0.80258089	0.74357602
8-May-17	1007.8518	0.76025056	0.70435776
15-May-17	1007.8518	1.61289002	1.4943121
22-May-17	1007.8518	1.00523565	0.93133181
29-May-17	1007.8518	1.42134534	1.31684957
5-Jun-17	1007.8518	1.22142238	1.13162473
12-Jun-17	1007.8518	2.50380393	2.31972698
19-Jun-17	1007.8518	1.12723902	1.04436563
27-Jun-17	1007.8518	0.75888386	0.70309154
10-Jul-17	1007.8518	1.69826175	1.57340739
17-Jul-17	1007.8518	1.70252311	1.57735546
24-Jul-17	1007.8518	2.23179892	2.06771949
31-Jul-17	1007.8518	0.90557589	0.83899893
7-Aug-17	1007.8518	1.89529565	1.75595557
14-Aug-17	1007.8518	0.61197515	0.5669834
21-Aug-17	1007.8518	0.86679025	0.80306478
28-Aug-17	1007.8518	0.84584457	0.78365899
4-Sep-17	1007.8518	1.54290254	1.42947002
11-Sep-17	1007.8518	0.70030817	0.64882227
18-Sep-17	1007.8518	0.17100215	0.15843026
25-Sep-17	1007.8518	0.31584649	0.2926258

INDIABULLS ULTRA SHORT TERM FUND - DIRECT PLAN WEEKLY DIVIDEND

Record Date	NAV as on record date	Individuals/ HUF	Other than Individual / HUF
3-Apr-17	1003.3637	1.44857473	Nil
10-Apr-17	1003.3637	0.84028313	Nil
17-Apr-17	1003.3637	1.26288039	Nil
24-Apr-17	1003.3637	1.05667373	Nil
2-May-17	1003.3637	1.01550462	Nil
8-May-17	1003.3637	0.83361995	Nil
15-May-17	1003.3637	0.99384393	Nil
22-May-17	1003.3637	0.94601123	Nil
29-May-17	1003.3637	1.11134919	Nil
5-Jun-17	1003.3637	1.19419299	Nil
12-Jun-17	1003.3637	1.29711576	Nil
19-Jun-17	1003.3637	1.02568856	Nil
27-Jun-17	1003.3637	1.03601695	Nil
3-Jul-17	1003.3637	0.61898112	Nil
10-Jul-17	1003.3637	1.45731414	Nil
17-Jul-17	1003.3637	1.39187693	Nil
24-Jul-17	1003.3637	1.30484399	Nil
31-Jul-17	1003.3637	0.92572708	Nil
7-Aug-17	1003.3637	1.38927677	Nil
14-Aug-17	1003.3637	0.85285054	Nil
21-Aug-17	1003.3637	0.87791314	Nil
28-Aug-17	1003.3637	0.8331327	Nil
4-Sep-17	1003.3637	1.08736999	Nil
11-Sep-17	1003.3637	0.88867488	Nil
18-Sep-17	1003.3637	0.76220628	Nil
25-Sep-17	1003.3637	0.76328968	Nil

INDIABULLS LIQUID FUND - DIRECT PLAN FORTNIGHTLY DIVIDEND

Record Date	NAV as on record date	Individuals/ HUF	Other than Individual / HUF
10-Apr-17	1001.1672	1.91660247	Nil
25-Apr-17	1001.1672	1.94549307	Nil
11-May-17	1001.1672	2.04906587	Nil
25-May-17	1001.1672	1.86611614	Nil
12-Jun-17	1001.1672	2.33854969	Nil
27-Jun-17	1001.1672	1.97452812	Nil
10-Jul-17	1001.1672	1.77099384	Nil
25-Jul-17	1001.1672	1.97821167	Nil
10-Aug-17	1001.1672	2.10388579	Nil
28-Aug-17	1001.1672	2.29586383	Nil
11-Sep-17	1001.1672	1.75327544	Nil
25-Sep-17	1001.1672	1.79778987	Nil

INDIABULLS LIQUID FUND - DIRECT PLAN MONTHLY DIVIDEND

Record Date	NAV as on record date	Individuals/ HUF	Other than Individual / HUF
3-Apr-17	1035.3536	4.61151772	Nil
2-May-17	1035.3536	3.88065774	Nil
1-Jun-17	1035.3536	4.06483532	Nil
3-Jul-17	1035.3536	4.33568471	Nil
1-Aug-17	1035.3536	3.97570782	Nil
1-Sep-17	1035.3536	4.10824345	Nil

INDIABULLS LIQUID FUND - DIRECT PLAN WEEKLY DIVIDEND

Record Date	NAV as on record date	Individuals/ HUF	Other than Individual / HUF
3-Apr-17	1001.5062	0.97469665	Nil
10-Apr-17	1001.5062	0.93453871	Nil
17-Apr-17	1001.5062	0.91604873	Nil
24-Apr-17	1001.5062	0.90254237	Nil
2-May-17	1001.5062	1.01073767	Nil
8-May-17	1001.5062	0.78047958	Nil
15-May-17	1001.5062	0.93266082	Nil
22-May-17	1001.5062	0.92370474	Nil
29-May-17	1001.5062	0.91344857	Nil
5-Jun-17	1001.5062	0.90470917	Nil
12-Jun-17	1001.5062	0.91222072	Nil
19-Jun-17	1001.5062	0.91612096	Nil
27-Jun-17	1001.5062	1.05652928	Nil
3-Jul-17	1001.5062	0.80561441	Nil
10-Jul-17	1001.5062	0.9699297	Nil
17-Jul-17	1001.5062	0.92623267	Nil
24-Jul-17	1001.5062	0.9195156	Nil
31-Jul-17	1001.5062	0.91315967	Nil
7-Aug-17	1001.5062	0.920599	Nil
14-Aug-17	1001.5062	0.91171514	Nil
21-Aug-17	1001.5062	0.89560863	Nil
28-Aug-17	1001.5062	0.88607473	Nil
4-Sep-17	1001.5062	0.89243066	Nil
11-Sep-17	1001.5062	0.88369126	Nil
18-Sep-17	1001.5062	0.89539195	Nil
25-Sep-17	1001.5062	0.90210901	Nil

INDIABULLS SHORT TERM FUND - DIRECT PLAN MONTHLY DIVIDEND

Record Date	NAV as on record date	Individuals/ HUF	Other than Individual / HUF
25-Apr-17	1011.4517	4.55431433	Nil
25-May-17	1011.4517	5.37386845	Nil
27-Jun-17	1011.4517	5.16433937	Nil
25-Jul-17	1011.4517	6.56611133	Nil
28-Aug-17	1011.4517	5.27925173	Nil
25-Sep-17	1011.4517	2.64796803	Nil

INDIABULLS SHORT TERM FUND - REGULAR PLAN MONTHLY DIVIDEND

Record Date	NAV as on record date	Individuals/ HUF	Other than Individual / HUF
25-Apr-17	1013.6299	3.99925366	3.70523287
25-May-17	1013.6299	4.77954198	4.42815524
27-Jun-17	1013.6299	4.48151002	4.15203426
25-Jul-17	1013.6299	6.01509534	5.57287206
28-Aug-17	1013.6299	4.60581183	4.26719754
25-Sep-17	1013.6299	2.09081279	1.9370985

INDIABULLS ULTRA SHORT TERM FUND - DIRECT PLAN FORTNIGHTLY DIVIDEND

Record Date	NAV as on record date	Individuals/ HUF	Other than Individual / HUF
10-Apr-17	1002.5791	2.25534476	2.08953426
25-Apr-17	1002.5791	2.27990177	2.11228587
10-May-17	1002.5791	2.09427966	1.94031049
25-May-17	1002.5791	2.31023555	2.14038954
12-Jun-17	1002.5791	3.09346109	2.86603319
27-Jun-17	1002.5791	1.97279468	1.82775696
10-Jul-17	1002.5791	2.2478332	2.08257495
25-Jul-17	1002.5791	2.61264927	2.42057013
10-Aug-17	1002.5791	2.62268875	2.42987152
28-Aug-17	1002.5791	2.21850924	2.05540685
11-Sep-17	1002.5791	1.95026002	1.80687901
25-Sep-17	1002.5791	1.55409765	1.43984208

INDIABULLS ULTRA SHORT TERM FUND - DIRECT PLAN MONTHLY DIVIDEND

Record Date	NAV as on record date	Individuals/ HUF	Other than Individual / HUF
25-Apr-17	1002.5335	4.54232473	Nil
25-May-17	1002.5335	4.41092486	Nil
27-Jun-17	1002.5335	5.07463405	Nil
25-Jul-17	1002.5335	4.86864407	Nil
28-Aug-17	1002.5335	4.84892623	Nil
25-Sep-17	1002.5335	3.50869126	Nil

INDIABULLS ULTRA SHORT TERM FUND - REGULAR PLAN DAILY DIVIDEND

Months	Individuals/ HUF	Other than Individual / HUF
Apr - 2017	3.92052676	3.6322939
May - 2017	4.53697997	4.20342614
Jun - 2017	4.36327522	4.04249195
Jul - 2017	5.12584264	4.74899625
Aug - 2017	4.20387133	3.8948073
Sep - 2017	3.32985845	3.08505085

INDIABULLS LIQUID FUND - DIRECT PLAN DAILY DIVIDEND

Months	Individuals/ HUF	Other than Individual / HUF
Apr - 2017	3.72269841	3.44900964
May - 2017	4.376276	4.05453693
Jun - 2017	3.92175462	3.6334315
Jul - 2017	4.14226216	3.83772748
Aug - 2017	3.99614794	3.70235546
Sep - 2017	3.83688849	3.55480459

INDIABULLS LIQUID FUND - REGULAR PLAN DAILY DIVIDEND

Months	Individuals/ HUF	Other than Individual / HUF
Apr - 2017	3.61746436	3.3515123
May - 2017	4.2478573	3.93555941
Jun - 2017	3.86245668	3.57849305
Jul - 2017	4.08115852	3.78111619
Aug - 2017	3.93489988	3.64561027
Sep - 2017	3.77766275	3.49993309

INDIABULLS ULTRA SHORT TERM FUND - DIRECT PLAN DAILY DIVIDEND

Months	Individuals/ HUF	Other than Individual / HUF
Apr - 2017	4.14623459	3.84140793
May - 2017	4.80312503	4.45000447
Jun - 2017	4.60516179	4.26659528
Jul - 2017	5.37654083	4.98126337
Aug - 2017	4.45370284	4.12627141
Sep - 2017	3.56221109	3.30032117

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 September 30, 2017 have been hosted on our website:www.indiabullsamc.com under Home>AboutUs>Financials.

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