

INDIABULLS ASSET MANAGEMENT COMPANY LIMITED (AMC)

Investment Manager to Indiabulls Mutual Fund

CIN: U65991DL2008PLC176627

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Indiabulls
MUTUAL FUND
HALF YEARLY PORTFOLIO STATEMENT AS ON MARCH 31, 2014 (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)

Name of the Instrument	Rating	Quantity	Market/Fair Value (₹ in Lacs)	% to Net Assets
DEBT INSTRUMENTS				
Non Convertible Debentures				
9.25% HDFC Ltd. (11/03/2018)**	CRISIL AAA	500,000	492.95	9.93
9.55% Hindalco Industries Ltd. (27/06/2022)**	CRISIL AA+	500,000	486.68	9.80
9.02% Rural Electrification Corporation Ltd. (19/11/2022)**	CRISIL AAA	500,000	483.84	9.74
9.00% LIC Housing Finance Ltd. (09/04/2023)**	CRISIL AAA	500,000	479.38	9.65
8.35% Petronet LNG Ltd. (14/06/2018)**	ICRA AA+	500,000	477.98	9.63
8.95% Reliance Utilities & Power Pvt. Ltd. (26/04/2023)**	CRISIL AAA	500,000	460.32	9.27
8.95% Power Finance Corporation Ltd. (11/03/2018)	CRISIL AAA	450,000	440.66	8.87
Sub Total			3,321.81	66.89
GOVERNMENT SECURITIES				
08.83% GOI (25/11/2023)	SOVEREIGN	1,000,000	1,001.50	20.17
08.28% GOI (21/09/2027)	SOVEREIGN	500,000	466.75	9.40
Sub Total			1,468.25	29.57
Total			4,790.05	96.46

Name of the Instrument	Rating	Quantity	Market/Fair Value (₹ in Lacs)	% to Net Assets
CBLO/Reverse Repo				
Clearing Corporation of India Ltd.			4.00	0.08
Sub Total			4.00	0.08
Total			4.00	0.08
Net Receivable/Payable			171.91	3.46
NET ASSETS			4,965.96	100.00

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

Plan/Option	As on March 28, 2014	As on September 30, 2013
Regular Plan - Growth Option	10.1812	9.8159
Regular Plan - Monthly Dividend Option	9.9957	9.6378
Regular Plan - Quarterly Dividend Option	10.1454	9.7813
Regular Plan - Half Yearly Dividend Option	10.0060	9.7955
Direct Plan - Growth Option	10.3195	9.8860
Direct Plan - Monthly Dividend Option	10.1838	9.7560
Direct Plan - Quarterly Dividend Option	9.9518	9.5337
Direct Plan - Half Yearly Dividend Option	10.0071	9.8595

Notes :

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

Notes : (Contd.)

- Details of Dividend declared per unit (in ₹) during the half-year ended March 31, 2014. (Contd.)

Plan/Option	Individuals	Non Individuals
Regular Plan - Growth Option	-	-
Regular Plan - Monthly Dividend Option	-	-
Regular Plan - Quarterly Dividend Option	-	-
Regular Plan - Half Yearly Dividend Option	0.11993175	0.11486112
Direct Plan - Growth Option	-	-
Direct Plan - Monthly Dividend Option	-	-
Direct Plan - Quarterly Dividend Option	-	-
Direct Plan - Half Yearly Dividend Option	0.22178016	0.21240346

- No Bonus declared during the half-year ended March 31, 2014.
- Total outstanding exposure in derivative instruments as on March 31, 2014 : Nil.
- Total investments in Foreign Securities / Overseas ETFs as at March 31, 2014 and its percentage to NAV : Nil.
- Details of repo transactions in corporate debt securities for the half year ended March 31, 2014 : Nil.
- Details of transactions of "Credit Default Swap" for half year ended March 31, 2014 : Nil.
- Average maturity of the portfolio : 7.84 years.

INDIABULLS FMP SERIES III - 370 Days July 2013 (3) (A Close-ended Debt Scheme)

Name of the Instrument	Rating	Quantity	Market/Fair Value (₹ in Lacs)	% to Net Assets
Money Market Instruments				
Certificate of Deposit				
ICICI Bank Ltd. (04/08/2014)**	ICRA A1+	700,000	678.86	28.22
The Jammu & Kashmir Bank Ltd. (05/08/2014)**	CRISIL A1+	680,000	659.19	27.40
IndusInd Bank Ltd. (05/08/2014)**	CRISIL A1+	500,000	484.65	20.15
Sub Total			1,822.70	75.77
Commercial Papers				
IL&FS Ltd. (05/08/2014)**	ICRA A1+	600,000	581.20	24.16
Sub Total			581.20	24.16
Total			2,403.90	24.16

Name of the Instrument	Rating	Quantity	Market/Fair Value (₹ in Lacs)	% to Net Assets
CBLO/Reverse Repo				
Clearing Corporation of India Ltd.			2.00	0.08
Sub Total			2.00	0.08
Total			2.00	0.08
Net Receivable/Payable			(0.42)	-0.02
NET ASSETS			2,405.48	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:

Notes : (Contd.)

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

Plan/Option	As on March 28, 2014	As on September 30, 2013
Direct Plan - Growth Option	10.6575	10.1851
Regular Plan - Growth Option	10.6505	10.1834

- Details of Dividend declared per unit (in ₹) during the half-year ended March 31, 2014 is Nil.
- No Bonus declared during the half-year ended March 31, 2014.
- Total outstanding exposure in derivative instruments as on March 31, 2014 : Nil.
- Total investments in Foreign Securities / Overseas ETFs as at March 31, 2014 and its percentage to NAV : Nil.
- Details of repo transactions in corporate debt securities for the half year ended March 31, 2014 : Nil.
- Details of transactions of "Credit Default Swap" for half year ended March 31, 2014 : Nil.
- Average maturity of the portfolio : 0.35 years.

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

Name of the Instrument	Rating	Quantity	Market/Fair Value (₹ in Lacs)	% to Net Assets
Money Market Instruments				
Certificate of Deposit				
IDBI Bank Ltd. (09/09/2014)**	CRISIL A1+	2,500,000	2,403.73	22.31
Indian Bank (09/09/2014)**	IND A1+	2,400,000	2,308.07	21.42
United Bank of India (11/09/2014)**	ICRA A2+	2,150,000	2,056.25	19.08
Syndicate Bank (09/09/2014)**	CARE A1+	2,065,000	1,985.48	18.43
Corporation Bank (09/09/2014)**	CRISIL A1+	2,015,000	1,937.90	17.99
Sub Total			10,691.42	99.23
Total			10,691.42	99.23
CBLO/Reverse Repo				
Clearing Corporation of India Ltd.			85.98	0.80
Sub Total			85.98	0.80
Total			85.98	0.80
Net Receivable/Payable			(2.75)	-0.03
NET ASSETS			10,774.64	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 28, 2014	As on September 30, 2013
Growth	1,050.0297	1,011.1754
Monthly Dividend	1,011.7559	1,008.1694
Weekly Dividend	1,011.7280	1,005.0804
Fortnightly Dividend	1,000.0000	1,000.0000
Direct Plan - Growth Option	1,057.4161	1,011.8239
Direct Plan - Monthly Dividend Option	1,011.6863	1,006.4569
Direct Plan - Weekly Dividend Option	1,010.5755	1,005.0841
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, 2014.

Plan/Option	Individuals	Non Individuals
Growth	-	-
Monthly Dividend	26.96160927	25.82169199

Notes : (Contd.)

- Details of Dividend declared per unit (in ₹) during the half-year ended March 31, 2014. (Contd.)

Plan/Option	Individuals	Non Individuals
Daily Dividend	-	-
Weekly Dividend	24.50105106	23.46516438
Fortnightly Dividend	-	-
Direct Plan - Growth Option	-	-
Direct Plan - Monthly Dividend Option	30.73521627	29.43575361
Direct Plan - Daily Dividend Option	-	-
Direct Plan - Weekly Dividend Option	30.48016276	29.19148356
Direct Plan - Fortnightly Dividend Option	-	-

- No Bonus declared during the half-year ended March 31, 2014.
- Total outstanding exposure in derivative instruments as on March 31, 2014 : Nil.
- Total investments in Foreign Securities / Overseas ETFs as at March 31, 2014 and its percentage to NAV : Nil.
- Details of repo transactions in corporate debt securities for the half year ended March 31, 2014 : Nil.
- Details of transactions of "Credit Default Swap" for half year ended March 31, 2014 : Nil.
- Average maturity of the portfolio : 0.45 years.

Pursuant to SEBI (Mutual Funds) (Second Amendment) Regulations, 2012 dated September 26, 2012, the AMC shall disclose the Unaudited Scheme Financial Results for the half-year ended March 31, 2014 on its website : www.indiabullsmf.com under Home/About Us/Financials on or before April 30, 2014.

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