



IIFL Mutual Fund, IIFL Centre, 3rd Floor Annex, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013 • www.iiflmf.com

UNAUDITED FINANCIAL RESULTS OF THE SCHEMES OF IIFL MUTUAL FUND FOR THE PERIOD ENDED MARCH 31, 2012
(Pursuant to the provisions of Regulation 59 of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996)

Sr. No.	Particulars		IIFL NIFTY ETF	IIFL Fixed Maturity Plan Series 1	IIFL Fixed Maturity Plan Series 2	IIFL Fixed Maturity Plan Series 3
			18.10.2011 to 31.03.2012	20.01.2012 to 31.03.2012	07.03.2012 to 31.03.2012	30.03.2012 to 31.03.2012
1.1	Unit Capital at the beginning of the half - year period	(Rs in Crores)	^	^	^	^
1.2	Unit Capital at the end of the period	(Rs in Crores)	0.48	31.59	65.04	47.94
2.0	Reserves & Surplus	(Rs in Crores)	25.06	0.42	0.62	(0.02)
3.1	Total Net Assets at the beginning of the half - year period	(Rs in Crores)	^	^	^	^
3.2	Total Net Assets at the end of the period	(Rs in Crores)	25.54	32.01	65.66	47.92
4.1	NAV at the beginning of the half year period	(Rs)	^	^	^	^
	Growth		^	^	^	^
	Dividend		^	^	^	^
4.2	NAV at the end of the period ##	(Rs)	529.4340	10.1322	10.0962	9.9953
	Growth		529.4340	10.1322	10.0962	9.9953
	Dividend		N.A.	10.1322	10.0962	9.9953
4.3	Dividend (net) paid per unit during the half - year Individual & HUF Others	(Rs.)	N.A.	-	-	-
	INCOME					
5.1	Dividend	(Rs in Crores)	0.10	-	-	-
5.2	Interest	(Rs in Crores)	-	0.61	0.43	0.01
5.3	Profit/(Loss) on sale/redemption of investments (other than inter scheme transfer/sale.)	(Rs in Crores)	0.06	-	(0.00)@	-
5.4	Profit/(Loss) on inter-scheme transfer/sale of investments	(Rs in Crores)	-	-	-	-
5.5	Other Income	(Rs in Crores)	0.07	-	-	-
5.6	Total Income (5.1 to 5.5)	(Rs in Crores)	0.23	0.61	0.43	0.01
	EXPENSES					
6.1	Management Fees (excluding service tax)	(Rs in Crores)	0.01	0.02	0.01	-
6.2	Trustee Fees (excluding service tax)	(Rs in Crores)	0.00 @	0.00 @	0.00 @	-
6.3	Total Recurring Expenses (including 6.1 and 6.2)	(Rs in Crores)	0.03	0.03	0.01	0.00 @
6.4	Percentage of Management Fees to daily average net assets #	(%)	0.05%	0.42%	0.29%	0.00%
6.5	Total Recurring expenses as a percentage of daily average net assets #	(%)	0.25%	0.45%	0.32%	0.04%
7.1	Returns during the half year * [(+) (-)]	(%)	N.A.	N.A.	N.A.	N.A.
7.2	Compounded Annualised yield in case of schemes in existence for more than 1 year	(%)	N.A.	N.A.	N.A.	N.A.
	(i) Last 1 year	(%)	N.A.	N.A.	N.A.	N.A.
	(ii) Last 3 years	(%)	N.A.	N.A.	N.A.	N.A.
	(iii) Last 5 years	(%)	N.A.	N.A.	N.A.	N.A.
	(iv) Since the launch of the scheme / plan	(%)	5.10%	1.32%	0.96%	-0.05%
	(v) Date of launch of the scheme / plan (Allotment Date)		18-Oct-11	20-Jan-12	7-Mar-12	30-Mar-12
7.3	Returns on Benchmark Index during the half year	(%)	N.A.	N.A.	N.A.	N.A.
7.4	Compounded Annualised yield on Benchmark Index	(%)	N.A.	N.A.	N.A.	N.A.
	(i) Last 1 year	(%)	N.A.	N.A.	N.A.	N.A.
	(ii) Last 3 years	(%)	N.A.	N.A.	N.A.	N.A.
	(iii) Last 5 years	(%)	N.A.	N.A.	N.A.	N.A.
	(iv) Since the launch of the scheme /plan	(%)	5.12%	1.50%	0.50%	0.00%
	Benchmark Index		S&P CNX NIFTY INDEX	CRISIL Short Term Bond Fund Index	CRISIL Short Term Bond Fund Index	CRISIL Short Term Bond Fund Index
8	Provision for Doubtful Income/Debts	(Rs in Crores)	-	-	-	-
9	Payments to associate/group companies (Refer Note.2)	(Rs in Crores)	0.00 @	-	-	-
10	Investments made in associate/group companies	(Rs in Crores)	-	-	-	-

N.A. Not Applicable (*) Returns during the half year are absolute returns & has been calculated for the Growth Option of Scheme (@) Indicates less than 0.01 Crores. (#) Indicates annualised for the period. ^ The Units of the scheme were allotted during the half year period ended March 31, 2012 and hence there are no unit balances, Total Net Assets and NAV per unit at the beginning of the period. (##) For IIFL Nifty ETF, IIFL Fixed Maturity Plan-Series 1, IIFL Fixed Maturity Plan-Series 2, IIFL Fixed Maturity Plan-Series 3 NAVs at the end of the half year period are based on the computed NAV as on 31st March 2012.

NOTES TO ACCOUNTS

- There has been no change in the accounting policy during the half-year ended March 31, 2012.
- Disclosure under Regulation 25(8) of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 : Payment to associate / group companies

Brokerage paid to associates/related parties/group companies of Sponsor/AMC

Name of associate/related parties/ group companies of Sponsor/AMC	Nature of Association/ Nature of relation	Period covered	Value of transaction		Brokerage	
			Rs. Crores	% of total value transaction of the Fund	Rs. Crores	% of total brokerage paid by the Fund
India Infoline Ltd	Holding Company	18th Oct 2011 to 31st Mar 2012	1.39	1.09%	0.00 @	2.91%

@ Indicates less than 0.01 Crores.

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

Name of associate/related parties/ group companies of Sponsor/AMC	Nature of Association/ Nature of relation	Period covered	Business given		Commission paid	
			Rs. Crores	% of total business received by the Fund	Rs. Crores	% of total commission paid by the Fund
		18th Oct 2011 to 31st Mar 2012	Nil	Nil	Nil	Nil

Note: Above figures does not include commission paid/borne by AMC

- Disclosure under Regulation 25(11) of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 - Investments made by any scheme of IIFL Mutual Fund in Companies or their subsidiaries that have invested more than 5% of the net assets of any scheme

Company Name	Schemes which has invested in the securities of the company	Aggregate investment made by schemes of IIFL Mutual Fund in the company/subsidiary for the period	Aggregate cost of acquisition during the period ended Mar 31, 2012	Aggregate investment outstanding as at Mar 31, 2012 (At Market Value)
		(Rupees in Lakhs)	(Rupees in Lakhs)	(Rupees in Lakhs)
		Nil	Nil	Nil

- Detail of unit holders who hold over 25% of the NAV of the Scheme as at the end of the half-year period.

Scheme	No. of Investors	Percentage of holding
NIL	NIL	NIL

- No Scheme has declared any bonus during the half-year period ended March 31, 2012.
- None of the Scheme has any deferred revenue expenditure.
- No Scheme has invested in foreign securities / ADRs / GDRs during the half-year period ended March 31, 2012.
- The total outstanding exposure in derivative instruments as at the end of the half-year period is NIL
- No Scheme has borrowed money for half-year period ended March 31, 2012.
- Schemes launched during the half year ended March 31, 2012;

Name of the scheme	Launch Date	Allotment Date
IIFL NIFTY ETF	28-Sep-11	18-Oct-11
IIFL Fixed Maturity Plan - Series 1	13-Jan-12	20-Jan-12
IIFL Fixed Maturity Plan - Series 2	6-Mar-12	7-Mar-12
IIFL Fixed Maturity Plan - Series 3	28-Mar-12	30-Mar-12

- No scheme closed/Matured during the half year.
- The Exit Load if any, collected from the investors is utilized upto a maximum of 1% of the redemption proceeds to distributors and meeting other marketing and selling expenses. This is maintained in a separate account and of the exit load or CDSC charged to the investor, amount in excess of 1% of the redemption proceeds is credited to the scheme immediately.
- During the half-year ended March 31, 2012, none of the schemes subscribed in the issues lead managed by the associate companies or subscribed to any issue of equity or debt on a private placement basis where the sponsor or its associate companies have acted as arranger or manager. Further, during the current Half-year none of the schemes have undertaken any underwriting obligations with respect to issue of securities of Associate Companies or devalued with respect to the same.
- Other Income of IIFL Nifty ETF includes an amount of ₹ 7,41,107/- towards reimbursement from India Infoline AMC pertaining to scheme obligations and/or losses. Had the reimbursements not been received the surplus for the year/period and net assets of the Schemes, both would have been lower by the above mentioned amount.
- The unaudited Half Yearly Financial results for the period ended March 31, 2012 have been approved by the Board of Directors of India Infoline Asset Management Company Ltd. and India Infoline Trustee Company Ltd.

PORTFOLIO STATEMENT OF IIFL FMP - SERIES 1 AS ON MARCH 31, 2012
(A Close-ended Income Scheme)

Name of the Instrument	Rating	Quantity	Market value (Rs. in lakhs)	% to Net Assets
DEBT INSTRUMENTS				
Listed/awaiting listing on the stock exchanges				
Non Convertible Debentures				
10.19% Mahindra & Mahindra Finance Ltd. 18-07-2013**	CRISIL AA+	500000	499.34	15.60
10.10% Tata Capital Ltd. 18-07-2013**	CARE AA+	500000	498.94	15.59
10.20% Bajaj Finance Ltd. 05-07-2013**	ICRA AA+	500000	498.84	15.59
Total			1,497.12	46.78
Zero Coupon Bonds				
0.00% Tata Capital Housing Finance Ltd. 22-07-2013**	CRISIL AA+	500000	507.19	15.85
0.00% Aditya Birla Finance Ltd. 22-07-2013**	ICRA AA	500000	505.30	15.79
0.00% Kotak Mahindra Prime Ltd. 22-07-2013**	CRISIL AA+	500000	440.66	13.77
0.00% Tata Motors Finance Ltd. 22-07-2013**	CRISIL AA-	160000	140.31	4.38
Total			1,593.46	49.79
Cash & Cash Equivalent				
Net Receivables/(Payables)			110.00	3.43
Total			110.00	3.43
NET ASSETS			3,200.58	100.00

** Thinly traded/Non traded securities

- Notes:**
- Total Non Performing Assets provided for and its percentage to NAV Nil
 - NAV at the beginning of the period (₹) \$ Growth Option N.A. Dividend Option N.A.
 - NAV at the end of the period (₹) ## Growth Option 10.1322 Dividend Option 10.1322
 - Exposure to derivative instrument at the end of the half-year period Nil
 - Investment in foreign securities/ADRs/GDRs at the end of the half-year period Nil
 - Investment in short term deposit at the end of the half-year period Nil
 - Average Portfolio Maturity (Weighted Average) 474 Days
 - Total Dividend (net) declared during the half-year period - (Dividend Option) Individual & HUF NA Others NA

Dividends are declared on face value of ₹ 10 per unit. After distribution of dividend, the NAV falls to the extent of dividend and statutory levy (if applicable).

\$ Launch/allotment date during the current period and hence no NAV for the beginning of the period.

Based on the computed NAV as on 31st Mar 2012.

9. Total Exposure to illiquid securities is Nil

PORTFOLIO STATEMENT OF IIFL NIFTY ETF AS ON MARCH 31, 2012
(An Open ended Equity Scheme)

Name of the Instrument	Industry/Rating	Quantity	Market value (Rs. in lakhs)	% to Net Assets
EQUITY & EQUITY RELATED INSTRUMENTS				
Listed/awaiting listing on the stock exchanges				
Infosys Ltd.	Software	7536	216.00	8.46
Reliance Industries Ltd.	Petroleum Products	26365	197.90	7.75
ITC Ltd.	Consumer Non Durables	84226	191.11	7.48
ICICI Bank Ltd.	Banks	18033	160.53	6.28
Housing Development Finance Corporation Ltd.	Finance	23055	155.23	6.08
HDFC Bank Ltd.	Banks	28154	146.36	5.73
Larsen & Toubro Ltd.	Construction Project	8413	110.13	4.31
Tata Consultancy Services Ltd.	Software	7928	92.66	3.63
State Bank of India	Banks	4031	84.50	3.31
Tata Motors Ltd.	Auto	27368	75.33	2.95
Oil & Natural Gas Corporation Ltd.	Oil	27661	74.23	2.91
Hindustan Unilever Ltd.	Consumer Non Durables	16041	65.78	2.57
Bharti Airtel Ltd.	Telecom - Services	18704	63.20	2.47
Mahindra & Mahindra Ltd.	Auto	7167	50.18	1.96
Tata Steel Ltd.	Ferrous Metals	10529	49.67	1.94
Axis Bank Ltd.	Banks	4025	46.13	1.81
Bajaj Auto Ltd.	Auto	2098	35.22	1.38
Wipro Ltd.	Software	7988	35.16	1.38
Dr. Reddy's Laboratories Ltd.	Pharmaceuticals	1971	34.78	1.36
Coal India Ltd.	Minerals/Mining	9874	33.96	1.33
Sun Pharmaceuticals Industries Ltd.	Pharmaceuticals	5871	33.46	1.31
Jindal Steel & Power Ltd.	Ferrous Metals	6042	32.94	1.29
NTPC Ltd.	Power	19951	32.47	1.27
Bharat Heavy Electricals Ltd.	Industrial Capital Goods	12344	31.74	1.24
Kotak Mahindra Bank Ltd.	Banks	5802	31.64	1.24
Hero MotoCorp Ltd.	Auto	1491	30.64	1.20
Maruti Suzuki India Ltd.	Auto	2067	27.91	1.09
GAIL (India) Ltd.	Gas	7021	26.42	1.03
Hindalco Industries Ltd.	Non - Ferrous Metals	20072	25.97	1.02
Grasim Industries Ltd.	Cement	983	25.82	1.01
Infrastructure Development Finance Company Ltd.	Finance	19086	25.77	1.01
Tata Power Company Ltd.	Power	25297	25.54	1.00
Sterite Industries (India) Ltd.	Non - Ferrous Metals	21946	24.37	0.95
Cipla Ltd.	Pharmaceuticals	7930	24.19	0.94
Power Grid Corporation of India Ltd.	Power	22130	23.93	0.94
Ambuja Cements Ltd.	Cement	11789	20.30	0.79
ACC Ltd.	Cement	1459	19.83	0.78
Punjab National Bank	Banks	2081	19.25	0.75
Cairn India Ltd.	Oil	5712	19.07	0.75
HCL Technologies Ltd.	Software	3874	18.72	0.73
Jaiprakash Associates Ltd.	Construction	17655	14.42	0.56
Bharat Petroleum Corporation Ltd.	Petroleum Products	2020	14.15	0.55
Reliance Infrastructure Ltd.	Power	2118	12.44	0.49
Sesa Goa Ltd.	Minerals/Mining	6092	11.86	0.46
DLF Ltd.	Construction	5681	11.46	0.45
Ranbaxy Laboratories Ltd.	Pharmaceuticals	2396	11.25	0.44
Siemens Ltd.	Industrial Capital Goods	1330	10.10	0.40
Reliance Power Ltd.	Power	8585	10.06	0.39
Reliance Communications Ltd.	Telecom - Services	10364	8.71	0.34
Steel Authority of India Ltd.	Ferrous Metals	9159	8.63	0.34
Total			2,551.12	99.86
Cash & Cash Equivalent				
CBLO / Reverse Repo Investments			3.33	0.14
Net Receivables/(Payables)			3.33	0.14
Total			2,554.45	100.00

** Thinly traded/Non traded securities

Notes:

- Total Non Performing Assets provided for and its percentage to NAV Nil
- NAV at the beginning of the period (₹) \$ Growth Option N.A.
- NAV at the end of the period (₹) ## Growth Option 529.4340 Dividend Option Nil
- Exposure to derivative instrument at the end of the half-year period Nil
- Investment in foreign securities/ADRs/GDRs at the end of the half-year period Nil
- Investment in short term deposit at the end of the half-year period Nil
- Portfolio Turnover Ratio 0.52
- Total Dividend (net) declared during the half-year period - (Dividend Option) N.A.
- Launch/allotment date during the current period and hence no NAV for the beginning of the period.
- ## Based on the computed NAV as on 31st Mar 2012.
- Total Exposure to illiquid securities is Nil

PORTFOLIO STATEMENT OF IIFL FMP - SERIES 2 AS ON MARCH 31, 2012
(A Close-ended Income Scheme)

Name of the Instrument	Rating	Quantity	Market value (Rs. in lakhs)	% to Net Assets
DEBT INSTRUMENTS				
Listed/awaiting listing on the stock exchanges				
MONEY MARKET INSTRUMENTS				
Certificate of Deposit				
Axis Bank Ltd. 11-03-2013**	CRISIL A1+	2000000	1,823.93	27.78
Dena Bank 11-03-2013**	CRISIL A1+	2000000	1,823.93	27.78
Canara Bank 26-03-2013**	ICRA A1+	2000000	1,816.96	27.66
Andhra Bank 25-03-2013**	CARE A1+	1000000	908.71	13.84
ICICI Bank Ltd. 25-02-2013**	ICRA A1+	200000	183.05	2.79
Total			6,556.58	99.85
Cash & Cash Equivalent				
Net Receivables/(Payables)			9.56	0.15
Total			9.56	0.15
NET ASSETS			6,566.14	100.00

** Thinly traded/Non traded securities

Notes:

- Total Non Performing Assets provided for and its percentage to NAV Nil
- NAV at the beginning of the