

Annual Report

2009-2010

Equity Schemes

Edelweiss ELSS Fund

Edelweiss Diversified Growth Equity (E.D.G.E.) Fund

Edelweiss Nifty Enhancer Fund

Edelweiss Absolute Return Equity Fund

Debt Schemes

Edelweiss Short Term Bond Fund

Edelweiss Monthly Interval Fund-Series 1

Edelweiss Quarterly Interval Fund-Series 1

Edelweiss Gilt Fund

Edelweiss Income Advantage Fund

Liquid Scheme

Edelweiss Liquid Fund



SPONSOR

Edelweiss Capital Limited

Registered Office:

14th Floor, Express Towers, Nariman Point,
Mumbai - 400 021

TRUSTEE

Edelweiss Trusteeship Company Limited

Registered Office:

14th Floor, Express Towers,
Nariman Point, Mumbai-400 021

Corporate Office:

5th Floor, One Indiabulls Centre, Tower 1,
841, Senapati Bapat Marg, Elphinstone Road,
Mumbai - 400 013

ASSET MANAGEMENT COMPANY

Edelweiss Asset Management Limited

Registered Office:

14th Floor, Express Towers, Nariman Point,
Mumbai-400 021

Corporate Office:

5th Floor, One Indiabulls Centre, Tower 1,
841, Senapati Bapat Marg, Elphinstone Road,
Mumbai - 400 013

CUSTODIAN & FUND ACCOUNTANTS

Citibank N.A.

"TRENT HOUSE ", 3rd Floor, G Block,
Plot No.60, Next to Citibank, BKC, Bandra (East),
Mumbai - 400051

STATUTORY AUDITORS

M/s. S.R.Batliloi & Co.

Chartered Accountants,
6th Floor, Express Towers,
Nariman Point, Mumbai - 400 021

BOARD OF DIRECTORS

Edelweiss Trusteeship Company Limited

*Mr. Rashesh Shah - Chairman

Mr. K.V. Hegde

Mr. S. Santhanakrishnan

Mr. Sunil Phatarphekar

*appointed as a Director with effect from April 6, 2009.

BOARD OF DIRECTORS

Edelweiss Asset Management Limited

Mr. Rujan Panjwani- Chairman

**Mr. Anurag Madan

Mr. Kanu H. Doshi

Mr. U.R.Bhat

**appointed as a Director with effect from April 9, 2009 and
as a Whole Time Director with effect from November 1, 2009.

REGISTRAR AND TRANSFER AGENTS

Karvy Computershare Pvt. Ltd.

UNIT - EMF, Karvy Plaza, 21,
Road No.4, Street No.1, Banjara Hills,
Hyderabad-500 034.

TRUSTEE REPORT for the year ended March 31, 2010

Dear Investors,

We have pleasure in presenting the second Annual Report of the schemes of Edelweiss Mutual Fund ("the Fund") for the year ended March 31, 2010 along with the audited financial statements of the schemes.

The Fund had ten schemes as on March 31, 2010 viz. Edelweiss Liquid Fund, Edelweiss Short Term Bond Fund, Edelweiss Monthly Interval Fund - Series 1, Edelweiss Quarterly Interval Fund - Series 1, Edelweiss Gilt Fund, Edelweiss Diversified Growth Equity Fund, Edelweiss Nifty Enhancer Fund, Edelweiss Absolute Return Equity Fund, Edelweiss ELSS Fund and Edelweiss Income Advantage Fund.

1. Scheme Performance, Future Outlook and Operations of the Schemes:**(a) Scheme Performance:**

The performance of the schemes since inception to March 31, 2010 vis-a-vis the benchmark is given in the table below:

Scheme Name	AUM	NAV (as on 31/03/2010)	Performance			
			Scheme Returns %		Benchmark Returns %	
	(Rs. in lacs)	(in Rs.)	(since Inception)	One year	(since Inception)	One year
Edelweiss Liquid Fund	173.53	IG-10.0013	0.01	-	5.75	3.69
		RDD-10.0000	-	-		
		RG-10.7841	4.97	2.85		
		RM-10.0310	-	-		
		RW-10.0000	-	-		
Edelweiss Short Term Bond Fund	7238.25	IDD-10.0000	-	-	5.75	3.69
		IG-11.0751	6.78	5.23		
		IM-10.0070	-	-		
		RDD-10.0000	-	-		
		RF-10.0067	-	-		
		RG-11.0383	6.55	4.99		
		RM-10.0390	-	-		
		RW-10.0000	-	-		
Edelweiss Monthly Interval Fund - Series 1	129.81	IG-10.6949	4.55	6.36	5.66	3.69
		RD-10.0161				
		RG-11.1033	7.18	6.29		
Edelweiss Quarterly Interval Fund - Series 1	26.48	ID-10.0196			5.66	3.69
		IG-11.1612	7.55	6.41		
		RD-10.0188				
		RG-11.1537	7.50	6.35		
Edelweiss ELSS Fund	56.44	G-17.55	56.88	64.94	59.81	73.76
		D-17.55				
Edelweiss Gilt Fund*	29.29	G-10.1823	1.82	-	2.50	-
		D-10.1823				
Edelweiss Diversified Growth Equity Fund*	1905.81	AG-13.03	30.31	-	25.37	-
		AD-13.03				
		BG-13.06	30.64			
		BD-13.06				
		CG-13.09	30.94			
Edelweiss Nifty Enhancer Fund*	1245.82	AG-11.82	18.24	-	22.10	-
		AD-10.78				
		BG-11.74	17.40			
		BD-11.74				
Edelweiss Absolute Return Equity Fund*	1388.6	G-10.49	4.87	-	9.17	-
		D-10.49				

Scheme Name	AUM	NAV	Performance			
			Scheme Returns %		Benchmark Returns %	
	(Rs. in lacs)	(in Rs.)	(since Inception)	One year	(since Inception)	One year
Edelweiss Income Advantage Fund*	3582.8	G-10.1077	1.08	-	21.69	-
		D-10.1077				

Past performance may or may not be sustained in the future.

* These schemes have not completed one year of existence as on 31st March 2010.

Notes:

- (i) G- Growth Option; D- Dividend Option; DD- Daily Dividend Option; W - Weekly Dividend Option; M- Monthly Dividend Option; F- Fortnightly Dividend Option; R-Retail Plan; I-Institutional Plan; A- Plan A; B- Plan B; and C-Plan C.
- (ii) For the schemes which have not completed one year of existence, Absolute Returns have been calculated from the date of allotment of units of the respective schemes including Interval Funds (as indicated below), on the face value of units of Rs. 10 per unit upto March 31, 2010 and for schemes in existence for more than a year as on March 31, 2010, returns are calculated on Compounded Annualized (CAGR) basis.

Sr. No.	Scheme Name	Allotment date
1	Edelweiss Liquid Fund	September 9,2008
2	Edelweiss Short Term Bond Fund	September 9,2008
3	Edelweiss Monthly Interval Fund - Series 1	September 26,2008
4	Edelweiss Quarterly Interval Fund - Series 1	September 26,2008
5	Edelweiss ELSS Fund	December 30, 2008
6	Edelweiss Gilt Fund	July 6, 2009
7	Edelweiss Diversified Growth Equity Fund	May 20, 2009
8	Edelweiss Nifty Enhancer Fund	June 16, 2009
9	Edelweiss Absolute Return Equity Fund	August 20, 2009
10	Edelweiss Income Advantage Fund	February 24, 2010

- (iii) NAVs of Growth Option of the schemes have been considered for calculation of returns. Performance of the Dividend Option for the investor would be net of the applicable distribution tax.

(b) Future Outlook of the Market:

India's GDP growth has picked up with the easing of recession in the West. It is expected to be above 8% for the F.Y. 2011. Inflation is expected to be around 5.5% (end year); however there are upside risks to the estimate. Normalization of the monetary policy has begun with RBI hiking interest rates to contain inflationary expectations. RBI is likely to hike another 50 - 100 bps over the course of the year as corporate growth improves and developed economies stabilize. RBI has adopted a pro-growth policy rather than aggressive tightening, keeping in view the probability of double dip recession in the West and debt woes of Euro zone countries. This policy stance provides ample opportunities for growth revival in the economy. The fiscal deficit is expected to be around 5.5%. The high Government borrowing program in view of RBI's less accommodative monetary policy, high inflationary expectations and high demand for corporate credit is a challenge. However, the disinvestment program and better than expected 3G spectrum auctions are expected to help Government finances.

Indian equity markets are currently fairly valued. They are trading above the average earning multiples as compared to history. Overall, our equity outlook is cautiously optimistic in the medium term. However, global macro events in the form of a double dip in the West or sovereign default risk and local events in the form of growth shocks can lead to material corrections in the current setup.

(c) Operations of the schemes:

The Mutual Fund currently has 3 branches in addition to the branches of the Registrar and Transfer Agent, with a view to rendering timely and efficient customer service.

2. Brief Background of Sponsor, Fund, Trustee Company and AMC

(a) Edelweiss Mutual Fund

Edelweiss Mutual Fund (EMF) is set up as a trust under the Indian Trusts Act, 1882 vide Trust Deed dated 30th January, 2008 and is duly registered under the Indian Registration Act, 1908, executed between Edelweiss Capital Limited (ECL) and Edelweiss Trusteeship Company Limited with restricted liability of Rs. 1 lakh of ECL. The Trustee has entered into an Investment Management Agreement dated 30th January, 2008 with Edelweiss Asset Management Ltd to function as the Investment Manager for all the schemes of EMF. EMF was registered with SEBI on 30th April, 2008 under registration code: MF/057/08/02.

(b) Edelweiss Trusteeship Company Ltd (Trustee)

The Trustee is the exclusive owner of the Trust Fund and holds the same in the trust for the benefit of the unit holders. The Trustee has been discharging its duties and carrying out the responsibilities as provided in the SEBI (Mutual Funds) Regulations, 1996 ("Regulations") and the Trust Deed. The Trustee seeks to ensure that the Fund and the schemes floated there under are managed by the AMC in accordance with the Trust Deed, the Regulations, directions and guidelines issued by the SEBI, the Stock Exchanges, the Association of Mutual Funds in India and other regulatory agencies.

(c) Edelweiss Capital Ltd (Sponsor)

Edelweiss Capital Limited (ECL) offers a full range of services and transactions expertise, including capital raising services in public markets, private placements of equity, mezzanine and convertible debt, mergers and acquisitions and restructuring advisory services.

(d) Edelweiss Asset Management Ltd (AMC)

Edelweiss Asset Management Limited, a subsidiary of ECL, is the asset management company acting as an investment manager to Edelweiss Mutual Fund.

3. Investment Objectives of the Schemes:

Edelweiss ELSS Fund - Scheme Type: An Open Ended Equity Linked Savings Scheme; Investment Objective: To generate long-term capital appreciation with an option of periodic payouts at the end of lock in periods from a portfolio that invests predominantly in equity and equity related instruments. However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns.

Edelweiss Liquid Fund - Scheme Type: An Open Ended Liquid Scheme; Investment Objective: To provide optimal returns, commensurate with low risk and high degree of liquidity, through a portfolio constituted of money market & short term debt instruments. However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns.

Edelweiss Short Term Bond Fund - Scheme Type: An Open Ended Debt Scheme; Investment Objective: To provide reasonable returns, commensurate with moderate level of risk and high degree of liquidity, through a portfolio constituted of money market and debt instruments. However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns.

Edelweiss Monthly Interval Fund - Series 1 - Scheme Type: An Interval Income Scheme; Investment Objective: To generate regular income through investments in Debt & Money Market Instruments. However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns.

Edelweiss Quarterly Interval Fund - Series 1 - Scheme Type: An Interval Income Scheme; Investment Objective: To generate regular income through investments in Debt & Money Market Instruments. However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns.

Edelweiss Gilt Fund - Scheme Type: An Open Ended Gilt Scheme; Investment Objective: To generate income and capital appreciation by investing predominantly in securities issued by the Government of India or State Governments. However, there is no assurance that the investment objective of the scheme will be realized and the scheme does not assure or guarantee any returns.

Edelweiss Diversified Growth Equity Fund - Scheme Type: An Open Ended Equity Scheme; Investment Objective: To generate long term capital growth from a diversified portfolio, investing predominantly in equity and equity related securities. However, there is no assurance that the investment objective of the scheme will be realized and the scheme does not assure or guarantee any returns.

Edelweiss Nifty Enhancer Fund - Scheme Type: An Open Ended Equity Scheme; Investment Objective: To generate capital appreciation and income distribution by investing in a portfolio that endeavors to outperform the S & P CNX Nifty Index. However, there is no assurance that the investment objective of the scheme will be realized and the scheme does not assure or guarantee any returns.

Edelweiss Absolute Return Equity Fund - Scheme Type: An Open Ended Equity Scheme; Investment Objective: To generate absolute returns with low volatility over a longer tenure of time. The scheme will invest in arbitrage opportunities, equity derivative strategies, pure equity investments and the balance in debt and money market instruments. The scheme proposes to allocate assets to both equity and debt markets based upon the market view. However there is no assurance that the investment objective of the scheme will be realized.

Edelweiss Income Advantage Fund - Scheme Type: An Open Ended Income Scheme; Investment Objective: To generate returns that are consistent with the moderate levels of risk and liquidity through active management of a diversified portfolio constituted of debt and money market instruments, securitized debt, government securities, and equity & equity related instruments. However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns.

4. Significant Accounting Policies - Accounting Policies are in accordance with Securities and Exchange Board of India (Mutual Funds) Regulations, 1996.

5. **Unclaimed Dividends and Redemptions** - There are no unclaimed dividend and redemption proceeds for the year ended March 31, 2010.

6. Details of Investor Complaints:

A report on the details of investor complaints received by the Mutual Fund during the year ended March 31, 2010 is annexed hereto and forms an integral part of this Report.

7. Statutory Information

(a) The Sponsor (Edelweiss Capital Limited) is not responsible or liable for any loss resulting from the operations of the schemes of the Fund beyond their initial contribution (to the extent contributed) of Rs 100,000/- for setting up the Fund, and such other accretions/ additions to the same.

(b) The price and redemption value of the units, and income from them, can go up as well as down with fluctuations in the market value of its underlying investments.

(c) Full Annual Report shall be disclosed on the website of the Mutual Fund (www.edelweissmf.com) and shall be available for inspection at the Head Office of the Mutual Fund. Present and prospective unit holders can obtain or copy of the Trust Deed, the full Annual Report of the Fund/AMC at a price.

Acknowledgements

The Trustee wishes to thank the Securities and Exchange Board of India (SEBI), the Reserve Bank of India (RBI) and the Association of Mutual Funds in India (AMFI) for the guidance provided by them. The Trustee would like to thank all the unit holders for their strong support. The Trustee also wishes to thank the Mutual Fund's Auditors, Custodian, Registrar & Transfer Agents, Bankers, Distributors, Brokers and all other service providers for their continued support.

For Edelweiss Trusteeship Company Ltd

Sd/-
Director

Place - Mumbai
Date - June 15, 2010

Redressal of Complaints received against Mutual Funds (MFs) during 2009-10

Name of the Mutual Fund: Edelweiss Mutual Fund

Total number of Folios:1703

Complaint Code	Type of Complaint #	(a) No. of complaints pending at the beginning of the year	(b) No. of complaints received during the year	Action on (a) and (b)								
				Resolved				Non Actionable*	Pending as on March 31, 2010			
				Within 30 days	30-60 days	60-180 days	Beyond 180 days		0-3 months	3-6 months	6-9 months	9-12 months
I A	Non receipt of Dividend on Units	0	0	0	0	0	0	0	0	0	0	0
I B	Interest on delayed payment of Dividend	0	0	0	0	0	0	0	0	0	0	0
I C	Non receipt of Redemption Proceeds	0	4	4	0	0	0	0	0	0	0	0
I D	Interest on delayed payment of Redemption	0	0	0	0	0	0	0	0	0	0	0
II A	Non receipt of Statement of Account/UnitCertificate	0	2	2	0	0	0	0	0	0	0	0
II B	Discrepancy in Statement of Account	0	0	0	0	0	0	0	0	0	0	0
II C	Non receipt of Annual Report/Abridged Summary	0	0	0	0	0	0	0	0	0	0	0
III A	Wrong switch between Schemes	0	0	0	0	0	0	0	0	0	0	0
III B	Unauthorized switch between Schemes	0	0	0	0	0	0	0	0	0	0	0
III C	Deviation from Scheme attributes	0	0	0	0	0	0	0	0	0	0	0
III D	Wrong or excess charges/load	0	0	0	0	0	0	0	0	0	0	0
III E	Non updation of changes viz.address, PAN,bank details,nomination, etc	0	5	5	0	0	0	0	0	0	0	0
IV	Others	0	8	8	0	0	0	0	0	0	0	0
	TOTAL	0	19	19	0	0	0	0	0	0	0	0

including against its authorized persons/ distributors/ employees. etc.

*Non actionable means the complaint that are incomplete / outside the scope of the mutual fund

AUDITORS' REPORT**To the Trustee of****Edelweiss Mutual Fund**

We have audited the attached balance sheets of the schemes mentioned below (collectively 'the Schemes') as at March 31, 2010 and the revenue accounts for the period from April 1, 2009 or date of launch of the respective schemes to March 31, 2010 ('the period/year') annexed thereto. These financial statements are the responsibility of the management of Edelweiss Asset Management Limited, the Schemes' asset manager. Our responsibility is to express an opinion on these financial statements based on our audit. Presentation of these separate balance sheets, revenue accounts in a columnar form is not intended to indicate that they bear any relation to each other, or are interdependent or comparable in any way.

- * Edelweiss Liquid Fund;
- * Edelweiss Short Term Bond Fund;
- * Edelweiss ELSS Fund;
- * Edelweiss Monthly Interval Fund-Series 1;
- * Edelweiss Quarterly Interval Fund -Series 1;
- * Edelweiss Diversified Growth Equity Fund;
- * Edelweiss Nifty Enhancer Fund;
- * Edelweiss Gilt Fund;
- * Edelweiss Absolute Return Equity Fund;
- * Edelweiss Income Advantage Fund.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We report that:

- i. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
- ii. The balance sheets and revenue accounts dealt with by this report are in agreement with the books of account.

- iii. In our opinion, the balance sheet and revenue accounts dealt with by this report have been prepared in conformity with the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 ('the SEBI Regulations').
- iv. In our opinion, and on the basis of information and explanations given to us, the methods used to value non traded securities, where applicable, as at March 31, 2010, are in accordance with the SEBI Regulations and other guidelines issued by the Securities and Exchange Board of India as applicable and approved by the Board of Directors of Edelweiss Trusteeship Company Limited, and are fair and reasonable.
- v. In our opinion, and to the best of our information and according to the explanations given to us, the said financial statements give the information required by the SEBI Regulations as applicable and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - a) in the case of the balance sheets, of the state of affairs of the Schemes as at March 31, 2010; and
 - b) in the case of the revenue accounts, of the surplus, for the period/year as applicable, ended on March 31, 2010.

For S. R. Batliboi & Co.

Firm registration number: 301003E

Chartered Accountants

Sd/-

per Shrawan Jalan

Partner

Membership No.: 102102

Mumbai

Date - April 27, 2010

BALANCE SHEET AS AT MARCH 31, 2010

	Schedule	EDELWEISS SHORT TERM BOND FUND		EDELWEISS LIQUID FUND		EDELWEISS MONTHLY INTERVAL FUND - SR1		EDELWEISS QUARTERLY INTERVAL FUND - SR1	
		As at 31.03. 2010 Rs.	As at 31.03.2009 Rs.	As at 31.03. 2010 Rs.	As at 31.03.2009 Rs.	As at 31.03. 2010 Rs.	As at 31.03.2009 Rs.	As at 31.03. 2010 Rs.	As at 31.03.2009 Rs.
LIABILITIES									
Unit Capital	1	697,750,181	93,259,773	17,297,824	34,134,432	12,227,189	4,093,334	2,427,317	1,977,321
Reserves & Surplus	2	26,075,272	1,546,337	55,209	184,669	754,193	114,282	220,956	44,748
Current Liabilities and Provisions	3	9,365,565	48,003	5,826	29,993	6,639	3,404	17,621	91,749
		733,191,018	94,854,113	17,358,859	34,349,094	12,988,021	4,211,020	2,665,894	2,113,818
ASSETS									
Investments	4	670,155,212	35,397,493	4,685,422	-	11,242,495	3,826,756	1,196,121	1,913,378
Deposits	5	2,600,000	2,600,000	-	-	-	-	-	-
Other Current Assets	6	60,435,806	56,856,620	12,673,437	34,349,094	1,745,526	384,264	1,469,773	200,440
		733,191,018	94,854,113	17,358,859	34,349,094	12,988,021	4,211,020	2,665,894	2,113,818
Notes to Accounts	8								
The schedules referred to the above and the notes to accounts form an integral part of the accounts.									
As per our attached report of even date									

For S.R. Batliboi & Co.
Firm registration number: 301003E
Chartered Accountants

For Edelweiss Trusteeship Company Limited

For Edelweiss Asset Management Limited

Sd/-
Shrawan Jalan
Partner

Sd/-
Director

Sd/-
Director

Sd/-
Director

Sd/-
Director

Membership no. 102102

Sd/-
Whole Time Director

Sd/-
Fund Manager
(Debt)

Sd/-
Fund Manager
(Equity)

Sd/-
Fund Manager
(Equity)

Mumbai

Date - April 27, 2010

BALANCE SHEET AS AT MARCH 31, 2010

	Schedule	EDELWEISS ELSS FUND		EDELWEISS DIVERSIFIED GROWTH EQUITY FUND	EDELWEISS NIFTY ENHANCER FUND	EDELWEISS GILT FUND	EDELWEISS ABSOLUTE RETURN EQUITY FUND	EDELWEISS INCOME ADVANTAGE FUND
		As at 31.03. 2010 Rs.	As at 31.03.2009 Rs.	As at 31.03. 2010 Rs.	As at 31.03.2010 Rs.	As at 31.03. 2010 Rs.	As at 31.03.2010 Rs.	As at 31.03. 2010 Rs.
LIABILITIES								
Unit Capital	1	3,216,035	1,673,987	145,938,643	106,127,987	2,876,146	132,373,780	354,462,105
Reserves & Surplus	2	2,428,698	107,376	44,692,807	18,453,129	52,446	6,428,472	3,818,106
Current Liabilities and Provisions	3	471,782	68,762	1,148,164	679,092	3,003	7,446,352	388,563
		6,116,515	1,850,125	191,779,614	125,260,208	2,931,595	146,248,604	358,668,774
ASSETS								
Investments	4	4,572,802	1,527,767	168,969,889	90,870,207	2,501,750	105,181,962	339,322,140
Deposits	5	-	-	15,000,000	29,700,000	-	20,000,000	-
Other Current Assets	6	1,543,713	322,358	7,809,725	4,690,001	429,845	21,066,642	19,346,634
		6,116,515	1,850,125	191,779,614	125,260,208	2,931,595	146,248,604	358,668,774

Notes to Accounts 8

The schedules referred to the above and the notes to accounts form an integral part of the accounts.

As per our attached report of even date

For S.R. Batliboi & Co.
Firm registration number: 301003E
Chartered Accountants

For Edelweiss Trusteeship Company Limited

For Edelweiss Asset Management Limited

Sd/-
Shrawan Jalan
Partner

Sd/-
Director

Sd/-
Director

Sd/-
Director

Sd/-
Director

Membership no. 102102

Sd/-
Whole Time Director

Sd/-
Fund Manager
(Debt)

Sd/-
Fund Manager
(Equity)

Sd/-
Fund Manager
(Equity)

Mumbai

Date - April 27, 2010

REVENUE ACCOUNT FOR THE PERIOD ENDED MARCH 31, 2010

	Schedule	EDELWEISS SHORT TERM BOND FUND		EDELWEISS LIQUID FUND		EDELWEISS MONTHLY INTERVAL FUND - SR1		EDELWEISS QUARTERLYINTERVAL FUND-SR1	
		Period Ended 31.03.2010 Rs.	Period Ended 31.03.2009 Rs.	Period Ended 31.03.2010 Rs.	Period Ended 31.03.2009 Rs.	Period Ended 31.03.2010 Rs.	Period Ended 31.03.2009 Rs.	Period Ended 31.03.2010 Rs.	Period Ended 31.03.2009 Rs.
INCOME & GAINS									
Dividend		-	-	-	-	-	-	-	-
Interest	7	29,668,983	31,209,860	574,157	37,639,430	646,829	1,475,093	143,277	5,635,732
Profit on sale/redemption of investments (net) (other than inter-scheme transfer/sale)		98,068	168,597	-	-	32,057	-	7,264	-
Profit on inter-scheme transfer/ sale of Investments (net)		-	-	69	-	-	-	-	-
Miscellaneous Income		-	-	-	-	-	-	4,816	-
Write back of provision for unrealised loss in the value of investments		14,659	-	-	-	251	-	125	-
Load write back		-	-	-	-	-	-	-	-
		29,781,710	31,378,457	574,226	37,639,430	679,137	1,475,093	155,482	5,635,732
EXPENSES & LOSSES									
Management fees		1,762,167	657,105	73,029	745,684	59,158	43,634	12,652	60,665
Service tax on management fees		181,500	80,649	7,566	91,396	6,093	5,342	1,303	7,113
Transfer agents fees and expenses		-	-	-	-	-	-	-	-
Custodian fees and Transaction charges		-	-	-	-	-	-	-	-
Payment to Auditors		-	-	-	-	-	-	-	-
Audit fees		-	-	-	-	-	-	-	-
Other operating expenses		-	4,510	-	8,122	-	336	-	832
Loss on sale/redemption of investments (net) (other than inter-scheme transfer/sale)		-	-	-	520,021	-	-	-	-
Loss on inter-scheme transfer/ sale of Investments (net)		12,881	226,763	-	84,210	573	24,149	320	8,037
Change in net unrealised loss in the value of investments		-	30,727	-	-	-	250	-	125
Marked to Market Loss on Derivative trade		-	-	-	-	-	-	-	-
		1,956,548	999,754	80,595	1,449,433	65,824	73,711	14,275	76,772
Excess of income and gains over expenses and losses / (Excess of expenses and losses over income and gains)		27,825,162	30,378,703	493,631	36,189,997	613,313	1,401,382	141,207	5,558,960
Add/ (Less): Income Equalisation Account		2,765,776	(3,773,761)	(209,987)	(30,735,306)	200,030	(491,430)	79,678	(1,636,314)

	Schedule	EDELWEISS SHORT TERM BOND FUND		EDELWEISS LIQUID FUND		EDELWEISS MONTHLY INTERVAL FUND - SR1		EDELWEISS QUARTERLY INTERVAL FUND - SR1	
		Period Ended 31.03.2010 Rs.	Period Ended 31.03.2009 Rs.	Period Ended 31.03.2010 Rs.	Period Ended 31.03.2009 Rs.	Period Ended 31.03.2010 Rs.	Period Ended 31.03.2009 Rs.	Period Ended 31.03.2010 Rs.	Period Ended 31.03.2009 Rs.
Income available for appropriation		30,590,938	26,604,942	283,644	5,454,691	813,343	909,952	220,885	3,922,646
Appropriation									
Income Distributed during the year / period (refer note 8 of schedule 8)		5,016,853	20,729,376	321,749	4,107,393	148,435	673,917	39,138	3,353,557
Tax on income distributed during the year / period		1,043,848	4,349,909	91,135	1,163,421	24,996	113,786	5,543	524,885
Retained Surplus / (Deficit) carried forward to Balance sheet		24,530,237	1,525,657	(129,240)	183,877	639,912	122,249	176,204	44,204
Notes to Accounts	8	The schedules referred to the above and the notes to accounts form an integral part of the accounts. As per our attached report of even date							

For S.R. Batliboi & Co.
Firm registration number: 301003E
Chartered Accountants
Sd/-
Shrawan Jalan
Partner
Membership no. 102102

For Edelweiss Trusteeship Company Limited

Sd/-
Director

Sd/-
Director

For Edelweiss Asset Management Limited

Sd/-
Director

Sd/-
Director

Sd/-
Whole Time Director

Sd/-
Fund Manager
(Debt)

Sd/-
Fund Manager
(Equity)

Sd/-
Fund Manager
(Equity)

Mumbai
Date - April 27, 2010

REVENUE ACCOUNT FOR THE PERIOD ENDED MARCH 31, 2010

	Schedule	EDELWEISS ELSS FUND		EDELWEISS DIVERSIFIED GROWTH EQUITY FUND	EDELWEISS NIFTY ENHANCER FUND	EDELWEISS GILT FUND	EDELWEISS ABSOLUTE RETURN EQUITY FUND	EDELWEISS INCOME ADVANTAGE FUND
		Period Ended 31.03. 2010 Rs.	Period Ended 31.03.2009 Rs.	Period Ended 31.03. 2010 Rs.	Period Ended 31.03.2010 Rs.	Period Ended 31.03. 2010 Rs.	Period Ended 31.03.2010 Rs.	Period Ended 31.03. 2010 Rs.
INCOME & GAINS								
Dividend		35,662	254	1,052,046	255,501	-	222,292	-
Interest	7	2,377	6,702	1,265,833	1,983,851	152,361	1,262,155	3,203,656
Profit on sale/redemption of investments (net) (other than inter-scheme transfer/sale)		1,158,908	7,801	32,421,853	17,218,207	-	4,742,358	-
Profit on inter-scheme transfer/ sale of Investments (net)		-	-	-	-	-	-	-
Miscellaneous Income		78	-	613	123	-	-	-
Write back of provision for unrealised loss in the value of investments		-	-	-	-	-	-	-
Load write back		-	-	21,101	-	-	-	-
		1,197,025	14,757	34,761,446	19,457,682	152,361	6,226,805	3,203,656
EXPENSES & LOSSES								
Management fees		38,816	3,545	1,127,991	752,080	20,360	957,178	387,233
Service tax on management fees		3,998	371	116,183	77,465	2,097	98,589	39,885
Transfer agents fees and expenses		-	-	549,550	145,672	-	-	-
Custodian fees and Transaction charges		453	-	32,254	11,873	-	-	-
Payment to Auditors		-	-	-	-	-	-	-
Audit fees		-	-	386,050	-	-	-	-
Other operating expenses		31,287	92	704,047	131,005	-	114,083	-
Loss on sale/redemption of investments (net) (other than inter-scheme transfer/sale)		-	-	-	-	77,910	-	-
Loss on inter-scheme transfer/ sale of Investments (net)		-	-	-	-	-	-	-
Change in net unrealised loss in the value of investments		-	-	-	160,690	-	-	11
Marked to Market Loss on Derivative trade		-	-	-	237,001	-	81,357	-
		74,554	4,008	2,916,075	1,515,786	100,367	1,251,207	427,129
Excess of income and gains over expenses and losses / (Excess of expenses and losses over income and gains)		1,122,471	10,749	31,845,371	17,941,896	51,994	4,975,598	2,776,527
Add/ (Less): Income Equalisation Account		470,261	1,043	2,220,898	(142,318)	-	(474,370)	298

REVENUE ACCOUNT FOR THE PERIOD ENDED MARCH 31, 2010

	Schedule	EDELWEISS ELSS FUND		EDELWEISS DIVERSIFIED GROWTH EQUITY FUND	EDELWEISS NIFTY ENHANCER FUND	EDELWEISS GILT FUND	EDELWEISS ABSOLUTE RETURN EQUITY FUND	EDELWEISS INCOME ADVANTAGE FUND
		Period Ended 31.03. 2010 Rs.	Period Ended 31.03.2009 Rs.	Period Ended 31.03. 2010 Rs.	Period Ended 31.03.2010 Rs.	Period Ended 31.03. 2010 Rs.	Period Ended 31.03.2010 Rs.	Period Ended 31.03. 2010 Rs.
Income available for appropriation		1,592,732	11,792	34,066,269	17,799,578	51,994	4,501,228	2,776,825
Appropriation								
Income Distributed during the year / period (refer note 8 of schedule 8)		-	-	-	-	-	-	-
Tax on income distributed during the year / period		-	-	-	-	-	-	-
Retained Surplus / (Deficit) carried forward to Balance sheet		1,592,732	11,792	34,066,269	17,799,578	51,994	4,501,228	2,776,825

Notes to Accounts

8

The schedules referred to the above and the notes to accounts form an integral part of the accounts.

As per our attached report of even date

For S.R. Batliboi & Co.
Firm registration number: 301003E
Chartered Accountants
Sd/-
Shrawan Jalan
Partner
Membership no. 102102

For Edelweiss Trusteeship Company LimitedSd/-
DirectorSd/-
Director**For Edelweiss Asset Management Limited**Sd/-
DirectorSd/-
DirectorSd/-
Whole Time DirectorSd/-
Fund Manager
(Debt)Sd/-
Fund Manager
(Equity)Sd/-
Fund Manager
(Equity)

Mumbai
Date - April 27, 2010

EDELWEISS MUTUAL FUND

SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2010

Schedules

EDELWEISS SHORT TERM BOND FUND

EDELWEISS LIQUID FUND

Schedules	EDELWEISS SHORT TERM BOND FUND				EDELWEISS LIQUID FUND			
	As at 31.03.2010		As at 31.03.2009		As at 31.03.2010		As at 31.03.2009	
1	Units	Rs	Units	Rs	Units	Rs	Units	Rs
UNIT CAPITAL								
Initial capital issued and subscribed: Units of Rs. 10 each fully paid up	225,336,703.400	2,253,367,034	225,336,703.400	2,253,367,034	677,376,899.800	6,773,768,998	677,376,899.800	6,773,768,998
Outstanding:								
Opening Balance	9,325,977.352	93,259,773	-	-	3,413,443.207	34,134,432	-	-
New Fund / Plan Offer	-	-	225,336,703.400	2,253,367,034	-	-	677,376,899.800	6,773,768,998
Capital issued during the year / period	191,958,812.156	1,919,588,122	81,547,560.822	815,475,608	104,279,784.962	1,042,797,850	4,548,947,341.119	45,489,473,411
	<u>201,284,789.508</u>	<u>2,012,847,895</u>	<u>306,884,264.222</u>	<u>3,068,842,642</u>	<u>107,693,228.169</u>	<u>1,076,932,282</u>	<u>5,226,324,240.919</u>	<u>52,263,242,409</u>
Redemptions during the year / period	131,509,771.404	1,315,097,714	297,558,286.870	2,975,582,869	105,963,445.751	1,059,634,458	5,222,910,797.712	52,229,107,977
Unit Capital at the end of the year / period	<u>69,775,018.104</u>	<u>697,750,181</u>	<u>9,325,977.352</u>	<u>93,259,773</u>	<u>1,729,782,418</u>	<u>17,297,824</u>	<u>3,413,443,207</u>	<u>34,134,432</u>
Regular: Growth Plan	1,505,922.887	15,059,229	999,514.508	9,995,145	67,515.093	675,151	375,011.895	3,750,119
Regular: Daily Dividend Plan	4,599,229.404	45,992,294	1,595,563.591	15,955,636	259,146.650	2,591,467	3,016,122.944	30,161,229
Regular: Weekly Dividend Plan	808,055.622	8,080,556	224,270.688	2,242,707	1,060.416	10,604	1,037.261	10,373
Regular: Monthly Dividend Plan	106,989.908	1,069,899	114,908.496	1,149,085	2,060.259	20,603	21,271.107	212,711
Regular: Quarterly / Dividend Plan	-	-	-	-	-	-	-	-
Institutional: Growth Plan	22,787,092.567	227,870,926	1,955,520.520	19,555,205	1,400,000.000	14,000,000	-	-
Institutional: Daily Dividend Plan	38,686,560.728	386,865,607	4,436,199.539	44,361,995	-	-	-	-
Institutional: Weekly Dividend Plan	-	-	-	-	-	-	-	-
Institutional: Monthly Dividend Plan	1,200,000.000	12,000,000	-	-	-	-	-	-
Institutional: Quarterly / Dividend Plan	-	-	-	-	-	-	-	-
Regular: Fortnightly Dividend Plan	81,166.988	811,670	-	-	-	-	-	-
Plan A - Dividend Plan	-	-	-	-	-	-	-	-
Plan A - Growth Plan	-	-	-	-	-	-	-	-
Plan B - Dividend Plan	-	-	-	-	-	-	-	-
Plan B - Growth Plan	-	-	-	-	-	-	-	-
Plan C - Dividend Plan	-	-	-	-	-	-	-	-
Plan C - Growth Plan	-	-	-	-	-	-	-	-
Unit Capital at the end of the year / period	<u>69,775,018.104</u>	<u>697,750,181</u>	<u>9,325,977.352</u>	<u>93,259,773</u>	<u>1,729,782,418</u>	<u>17,297,824</u>	<u>3,413,443,207</u>	<u>34,134,432</u>
2 RESERVES AND SURPLUS		As at 31.03.2010		As at 31.03.2009		As at 31.03.2010		As at 31.03.2009
		Rs		Rs		Rs		Rs
Unit Premium Reserve								
Opening balance		20,680		792		792		-
Net premium on issue / redemption of units during the year / period		2,764,474		(3,753,081)		(210,212)		(30,734,514)
Transfer from / (to) Income Equalisation Account		(2,765,776)		3,773,761		209,987		30,735,306
Closing balance		<u>19,378</u>		<u>20,680</u>		<u>571</u>		<u>792</u>
Retained Surplus								
Opening balance		1,525,657		-		183,877		-
Add: Surplus transferred from / (to) Revenue Account		24,530,237		1,525,657		(129,240)		183,877
Excess dividend written back (including dividend distribution tax)		-		-		-		-
Closing balance		<u>26,055,894</u>		<u>1,525,657</u>		<u>54,637</u>		<u>183,877</u>
Unrealised Appreciation on Investments								
Opening balance		-		-		-		-
Less: Reversed during the year / period		-		-		-		-
Add: Unrealised appreciation as at year / period enc		-		-		-		-
Add: Unrealised appreciation on outstanding equity derivatives		-		-		-		-
Closing balance		<u>26,075,272</u>		<u>1,546,337</u>		<u>55,209</u>		<u>184,669</u>
3 CURRENT LIABILITIES & PROVISIONS		As at 31.03.2010		As at 31.03.2009		As at 31.03.2010		As at 31.03.2009
		Rs		Rs		Rs		Rs
Sundry creditors		180,584		25,290		4,788		21,534
Payable for units repurchased / switch out		9,130,334		-		-		-
Distributed income payable		79		42		14		13
Contracts for Purchase of Investments		-		-		-		-
Provision for Marked-to-Market on equity derivatives:		-		-		-		-
Other liabilities		54,568		22,671		1,024		8,446
		<u>9,365,565</u>		<u>48,003</u>		<u>5,826</u>		<u>29,993</u>

EDELWEISS MUTUAL FUND

SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2010

EDELWEISS SHORT TERM BOND FUND

EDELWEISS LIQUID FUND

4 INVESTMENTS
(Refer Note 4 to Notes to Accounts)

	As at 31.03.2010		As at 31.03.2009	
	Rs		Rs	
	Cost	Market/Fair value	Cost	Market/Fair value
Equity Shares	-	-	-	-
Listed or awaiting listing	-	-	-	-
Unlisted	-	-	-	-
Government Securities	-	-	-	-
Bonds & Debentures	-	-	-	-
Listed or awaiting listing	-	-	-	-
Private placement / unlisted	-	-	-	-
Commercial Papers (CP)	141,337,871	141,336,316	-	-
Certificate of Deposits (CD)	528,833,410	528,818,896	35,428,220	35,397,493
	670,171,281	670,155,212	35,428,220	35,397,493

	As at 31.03.2010		As at 31.03.2009	
	Rs		Rs	
	Cost	Market/Fair value	Cost	Market/Fair value
Equity Shares	-	-	-	-
Listed or awaiting listing	-	-	-	-
Unlisted	-	-	-	-
Government Securities	-	-	-	-
Bonds & Debentures	-	-	-	-
Listed or awaiting listing	-	-	-	-
Private placement / unlisted	-	-	-	-
Commercial Papers (CP)	2,991,336	2,991,336	-	-
Certificate of Deposits (CD)	1,694,086	1,694,086	-	-
	4,685,422	4,685,422	-	-

5 DEPOSITS

	As at 31.03.2010		As at 31.03.2009	
	Rs		Rs	
Money at call with :	-	-	-	-
- Scheduled Banks	-	-	-	-
- Institutions	-	-	-	-
Fixed Deposits with Scheduled Banks (Refer to Note 13.2 of Schedule 8)	-	-	-	-
Margin money with The Clearing Corporation of India Ltd. (CCIL)	2,600,000	2,600,000	2,600,000	2,600,000
	2,600,000	2,600,000	2,600,000	2,600,000

	As at 31.03.2010		As at 31.03.2009	
	Rs		Rs	
Money at call with :	-	-	-	-
- Scheduled Banks	-	-	-	-
- Institutions	-	-	-	-
Fixed Deposits with Scheduled Banks (Refer to Note 13.2 of Schedule 8)	-	-	-	-
Margin money with The Clearing Corporation of India Ltd. (CCIL)	-	-	-	-
	-	-	-	-

6 OTHER CURRENT ASSETS

	As at 31.03.2010		As at 31.03.2009	
	Rs		Rs	
Balances with banks in current account	205,069	363,892	79,987	53,753
Receivable for units switch in	6,617,656	-	-	-
Contracts for sale of investments	-	-	-	-
Collateralised lending (reverse repurchase transactions) (Reverse Repo) /	53,565,172	56,484,648	12,591,813	34,290,680
Initial margin money utilised for equity derivative:	-	-	-	-
Marked-to-market margin for equity derivative:	6,966	7,676	1,637	4,660
Outstanding and accrued income	40,943	404	-	1
Other receivable	-	-	-	-
	60,435,806	56,856,620	12,673,437	34,349,094

	As at 31.03.2010		As at 31.03.2009	
	Rs		Rs	
Balances with banks in current account	79,987	53,753	79,987	53,753
Receivable for units switch in	-	-	-	-
Contracts for sale of investments	-	-	-	-
Collateralised lending (reverse repurchase transactions) (Reverse Repo) /	12,591,813	34,290,680	12,591,813	34,290,680
Initial margin money utilised for equity derivative:	-	-	-	-
Marked-to-market margin for equity derivative:	1,637	4,660	1,637	4,660
Outstanding and accrued income	-	1	-	1
Other receivable	-	-	-	-
	12,673,437	34,349,094	12,673,437	34,349,094

EDELWEISS MUTUAL FUND

SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2010

Schedules
1

		EDELWEISS MONTHLY INTERVAL FUND - SR1				EDELWEISS QUARTERLY INTERVAL FUND - SR1			
UNIT CAPITAL		As at 31.03.2010		As at 31.03.2009		As at 31.03.2010		As at 31.03.2009	
		Units	Rs	Units	Rs	Units	Rs	Units	Rs
Initial capital issued and subscribed:									
Units of Rs. 10 each fully paid up		1,706,250,000	17,062,500	1,706,250,000	17,062,500	11,542,000,000	115,420,000	11,542,000,000	115,420,000
Outstanding:									
Opening Balance		409,333,406	4,093,334	-	-	197,732,148	1,977,321	-	-
New Fund / Plan Offer		-	-	1,706,250,000	17,062,500	-	-	11,542,000,000	115,420,000
Capital issued during the year / period		2,238,953,970	22,389,540	7,874,232,019	78,742,320	211,143,485	2,111,435	6,073,054,315	60,730,543
		2,648,287,376	26,482,874	9,580,482,019	95,804,820	408,875,633	4,088,756	17,615,054,315	176,150,543
Redemptions during the year / period		1,425,568,450	14,255,685	9,171,148,613	91,711,486	166,143,941	1,661,439	17,417,322,167	174,173,222
Unit Capital at the end of the year / period		1,222,718,926	12,227,189	409,333,406	4,093,334	242,731,702	2,427,317	197,732,148	1,977,321
Regular: Growth Plan		251,945,466	2,519,455	241,669,548	2,416,695	142,362,645	1,423,627	35,917,993	359,180
Regular: Daily Dividend Plan		-	-	-	-	-	-	-	-
Regular: Weekly Dividend Plan		-	-	-	-	-	-	-	-
Regular: Monthly Dividend Plan		292,206,734	2,922,067	67,663,858	676,639	-	-	-	-
Regular: Quarterly / Dividend Plan		-	-	-	-	51,256,277	512,563	108,071,482	1,080,715
Institutional: Growth Plan		678,566,726	6,785,667	100,000,000	1,000,000	47,993,541	479,935	52,682,345	526,823
Institutional: Daily Dividend Plan		-	-	-	-	-	-	-	-
Institutional: Weekly Dividend Plan		-	-	-	-	-	-	-	-
Institutional: Monthly Dividend Plan		-	-	-	-	-	-	-	-
Institutional: Quarterly / Dividend Plan		-	-	-	-	1,119,239	11,192	1,060,328	10,603
Regular: Fortnightly Dividend Plan		-	-	-	-	-	-	-	-
Plan A - Dividend Plan		-	-	-	-	-	-	-	-
Plan A - Growth Plan		-	-	-	-	-	-	-	-
Plan B - Dividend Plan		-	-	-	-	-	-	-	-
Plan B - Growth Plan		-	-	-	-	-	-	-	-
Plan C - Dividend Plan		-	-	-	-	-	-	-	-
Plan C - Growth Plan		-	-	-	-	-	-	-	-
Unit Capital at the end of the year / period		1,222,718,926	12,227,189	409,333,406	4,093,334	242,731,702	2,427,317	197,732,148	1,977,321
2 RESERVES AND SURPLUS			As at 31.03.2010		As at 31.03.2009		As at 31.03.2010		As at 31.03.2009
Unit Premium Reserve			Rs		Rs		Rs		Rs
Opening balance			(7,967)		-		544		-
Net premium on issue / redemption of units during the year / period			200,030		(499,397)		79,683		(1,635,770)
Transfer from / (to) Income Equalisation Account			(200,030)		491,430		(79,678)		1,636,314
Closing balance			<u>(7,968)</u>		<u>(7,967)</u>		<u>548</u>		<u>544</u>
Retained Surplus									
Opening balance			122,249		-		44,204		-
Add: Surplus transferred from / (to) Revenue Account			639,912		122,249		176,204		44,204
Excess dividend written back (including dividend distribution tax)			-		-		-		-
Closing balance			<u>762,161</u>		<u>122,249</u>		<u>220,408</u>		<u>44,204</u>
Unrealised Appreciation on Investments									
Opening balance			-		-		-		-
Less: Reversed during the year / period			-		-		-		-
Add: Unrealised appreciation as at year / period end			-		-		-		-
Add: Unrealised appreciation on outstanding equity derivatives			-		-		-		-
Closing balance			<u>-</u>		<u>-</u>		<u>-</u>		<u>-</u>
			<u>754,193</u>		<u>114,282</u>		<u>220,956</u>		<u>44,748</u>
3 CURRENT LIABILITIES & PROVISIONS			As at 31.03.2010		As at 31.03.2009		As at 31.03.2010		As at 31.03.2009
			Rs		Rs		Rs		Rs
Sundry creditors			5,960		2,287		1,216		17,115
Payable for units repurchased / switch out			-		-		-		-
Distributed income payable			1		-		-		-
Contracts for Purchase of Investments			-		-		-		-
Provision for Marked-to-Market on equity derivatives			-		-		-		-
Other liabilities			678		1,117		16,405		74,634
Closing balance			<u>6,639</u>		<u>3,404</u>		<u>17,621</u>		<u>91,749</u>

EDELWEISS MUTUAL FUND

SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2010

EDELWEISS MONTHLY INTERVAL FUND - SR1

EDELWEISS QUARTERLY INTERVAL FUND - SR1

4 INVESTMENTS (Refer Note 4 to Notes to Accounts)	As at 31.03.2010				As at 31.03.2009			
	Rs		Rs		Rs		Rs	
	Cost	Market/Fair value	Cost	Market/Fair value	Cost	Market/Fair value	Cost	Market/Fair value
Equity Shares	-	-	-	-	-	-	-	-
Listed or awaiting listing	-	-	-	-	-	-	-	-
Unlisted	-	-	-	-	-	-	-	-
Government Securities	-	-	-	-	-	-	-	-
Bonds & Debentures	-	-	-	-	-	-	-	-
Listed or awaiting listing	-	-	-	-	-	-	-	-
Private placement / unlisted	-	-	-	-	-	-	-	-
Commercial Papers (CP)	3,489,892	3,489,892	-	-	498,556	498,556	-	-
Certificate of Deposits (CD)	7,752,602	7,752,603	3,827,006	3,826,756	697,565	697,565	1,913,503	1,913,378
	11,242,494	11,242,495	3,827,006	3,826,756	1,196,121	1,196,121	1,913,503	1,913,378

5 DEPOSITS	As at 31.03.2010		As at 31.03.2009		As at 31.03.2010		As at 31.03.2009	
	Rs		Rs		Rs		Rs	
	Money at call with :	-	-	-	-	-	-	-
- Scheduled Banks	-	-	-	-	-	-	-	-
- Institutions	-	-	-	-	-	-	-	-
Fixed Deposits with Scheduled Banks (Refer to Note 13.2 of Schedule 8)	-	-	-	-	-	-	-	-
Margin money with The Clearing Corporation of India Ltd. (CCIL)	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-

6 OTHER CURRENT ASSETS	As at 31.03.2010		As at 31.03.2009		As at 31.03.2010		As at 31.03.2009	
	Rs		Rs		Rs		Rs	
	Balances with banks in current account	46,410	84,300	70,501	442			
Receivable for units switch in	-	-	-	-				
Contracts for sale of investments	-	-	-	-				
Collateralised lending (reverse repurchase transactions) (Reverse Repo) /	1,698,895	299,918	1,399,090	199,946				
Initial margin money utilised for equity derivative:	-	-	-	-				
Marked-to-market margin for equity derivatives:	-	-	-	-				
Outstanding and accrued income	221	41	182	27				
Other receivable	-	5	-	25				
	1,745,526	384,264	1,469,773	200,440				

EDELWEISS MUTUAL FUND

SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2010

Schedules

1

		EDELWEISS ELSS FUND				EDELWEISS DIVERSIFIED GROWTH EQUITY FUND		EDELWEISS NIFTY ENHANCER FUND	
UNIT CAPITAL		As at 31.03.2010		As at 31.03.2009		As at 31.03.2010		As at 31.03.2010	
		Units	Rs	Units	Rs	Units	Rs	Units	Rs
Initial capital issued and subscribed:									
Units of Rs. 10 each fully paid up		62,755,341	627,553	62,755,341	627,553	11,875,954,281	118,759,543	10,480,710,300	104,807,103
Outstanding:									
Opening Balance		167,398,714	1,673,987	-	-	-	-	-	-
New Fund / Plan Offer		-	-	62,755,341	627,553	11,875,954,281	118,759,543	10,480,710,300	104,807,103
Capital issued during the year / period		154,204,785	1,542,048	104,643,373	1,046,434	14,346,292,142	143,462,921	10,679,084,499	106,790,845
		321,603,499	3,216,035	167,398,714	1,673,987	26,222,246,423	262,222,464	21,159,794,799	211,597,948
Redemptions during the year / period		-	-	-	-	-	-	-	-
Unit Capital at the end of the year / period		321,603,499	3,216,035	167,398,714	1,673,987	11,628,382,094	116,283,821	10,546,996,050	105,469,961
		321,603,499	3,216,035	167,398,714	1,673,987	14,593,864,329	145,938,643	10,612,798,749	106,127,987
Regular: Growth Plan		221,938,050	2,219,381	125,000,425	1,250,004	-	-	-	-
Regular: Daily Dividend Plan		-	-	-	-	-	-	-	-
Regular: Weekly Dividend Plan		-	-	-	-	-	-	-	-
Regular: Monthly Dividend Plan		-	-	-	-	-	-	-	-
Regular: Quarterly / Dividend Plan		99,665,449	996,654	42,398,289	423,983	-	-	-	-
Institutional: Growth Plan		-	-	-	-	-	-	-	-
Institutional: Daily Dividend Plan		-	-	-	-	-	-	-	-
Institutional: Weekly Dividend Plan		-	-	-	-	-	-	-	-
Institutional: Monthly Dividend Plan		-	-	-	-	-	-	-	-
Institutional: Quarterly / Dividend Plan		-	-	-	-	-	-	-	-
Regular: Fortnightly Dividend Plan		-	-	-	-	-	-	-	-
Plan A - Dividend Plan		-	-	-	-	180,438,676	1,804,387	17,639,517	176,395
Plan A - Growth Plan		-	-	-	-	510,041,441	5,100,414	52,982,178	529,821
Plan B - Dividend Plan		-	-	-	-	10,797,273,174	107,972,732	10,270,005,382	102,700,054
Plan B - Growth Plan		-	-	-	-	2,923,070,139	29,230,701	272,171,672	2,721,717
Plan C - Dividend Plan		-	-	-	-	127,966,330	1,279,663	-	-
Plan C - Growth Plan		-	-	-	-	55,074,569	550,746	-	-
Unit Capital at the end of the year / period		321,603,499	3,216,035	167,398,714	1,673,987	14,593,864,329	145,938,643	10,612,798,749	106,127,987
2 RESERVES AND SURPLUS			As at 31.03.2010		As at 31.03.2009		As at 31.03.2010		As at 31.03.2010
			Rs		Rs		Rs		Rs
Unit Premium Reserve									
Opening balance			12,950		-		-		-
Net premium on issue / redemption of units during the year / period			979,410		13,993		4,200,261		(280,566)
Transfer from / (to) Income Equalisation Account			(470,261)		(1,043)		(2,220,898)		142,318
Closing balance			522,101		12,950		1,979,363		(138,246)
Retained Surplus									
Opening balance			11,792		-		-		-
Add: Surplus transferred from / (to) Revenue Account			1,592,732		11,792		34,066,269		17,799,578
Excess dividend written back (including dividend distribution tax)			-		-		-		-
Closing balance			1,604,524		11,792		34,066,269		17,799,578
Unrealised Appreciation on Investments									
Opening balance			82,634		-		-		-
Less: Reversed during the year / period			(82,634)		-		-		-
Add: Unrealised appreciation as at year / period enc			302,073		82,634		8,540,906		-
Add: Unrealised appreciation on outstanding equity derivatives			-		-		106,269		791,797
Closing balance			302,073		82,634		8,647,175		791,797
			2,428,698		107,376		44,692,807		18,453,129
3 CURRENT LIABILITIES & PROVISIONS			As at 31.03.2010		As at 31.03.2009		As at 31.03.2010		As at 31.03.2010
			Rs		Rs		Rs		Rs
Sundry creditors			7,173		1,560		879,637		206,245
Payable for units repurchased / switch out			-		-		1,050		194,627
Distributed income payable			-		-		-		-
Contracts for Purchase of Investments			463,406		61,677		-		-
Provision for Marked-to-Market on equity derivatives			-		-		-		237,001.00
Other liabilities			1,203		5,525		267,477		41,219
Closing balance			471,782		68,762		1,148,164		679,092

EDELWEISS MUTUAL FUND

SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2010

Schedules

1

	EDELWEISS GILT FUND		EDELWEISS ABSOLUTE RETURN EQUITY FUND		EDELWEISS INCOME ADVANTAGE FUND	
	As at 31.03.2010		As at 31.03.2010		As at 31.03.2010	
	Units	Rs	Units	Rs	Units	Rs
UNIT CAPITAL						
Initial capital issued and subscribed: Units of Rs. 10 each fully paid up	305,100,000	3,051,000	12,709,620,300	127,096,203	35,328,850,000	353,288,500
Outstanding:						
Opening balance	-	-	-	-	-	-
New Fund / Plan Offer	305,100,000	3,051,000	12,709,620,300	127,096,203	35,328,850,000	353,288,500
Capital issued during the year / period	1,514,643	15,146	13,934,720,004	139,347,200	120,360,541	1,203,605
	306,614,643	3,066,146	26,644,340,304	266,443,403	35,449,210,541	354,492,105
Redemptions during the year / period	19,000,000	190,000	13,406,962,317	134,069,623	3,000,000	30,000
Unit Capital at the end of the year / period	287,614,643	2,876,146	13,237,377,987	132,373,780	35,446,210,541	354,462,105
Regular: Growth Plan	203,014,643	2,030,146	1,201,894,063	12,018,941	180,870,612	1,808,706
Regular: Daily Dividend Plan	-	-	-	-	-	-
Regular: Weekly Dividend Plan	-	-	-	-	-	-
Regular: Monthly Dividend Plan	-	-	-	-	-	-
Regular: Quarterly / Dividend Plan	84,600,000	846,000	12,035,483,924	120,354,839	35,265,339,929	352,653,399
Institutional: Growth Plan	-	-	-	-	-	-
Institutional: Daily Dividend Plan	-	-	-	-	-	-
Institutional: Weekly Dividend Plan	-	-	-	-	-	-
Institutional: Monthly Dividend Plan	-	-	-	-	-	-
Institutional: Quarterly / Dividend Plan	-	-	-	-	-	-
Regular: Fortnightly Dividend Plan	-	-	-	-	-	-
Plan A - Dividend Plan	-	-	-	-	-	-
Plan A - Growth Plan	-	-	-	-	-	-
Plan B - Dividend Plan	-	-	-	-	-	-
Plan B - Growth Plan	-	-	-	-	-	-
Plan C - Dividend Plan	-	-	-	-	-	-
Plan C - Growth Plan	-	-	-	-	-	-
Unit Capital at the end of the year / period	287,614,643	2,876,146	13,237,377,987	132,373,780	35,446,210,541	354,462,105
2 RESERVES AND SURPLUS		As at 31.03.2010 Rs		As at 31.03.2010 Rs		As at 31.03.2010 Rs
Unit Premium Reserve						
Opening balance	-	-	-	-	-	-
Net premium on issue / redemption of units during the year / period	-	(49)	-	(279,839)	-	283
Transfer from / (to) Income Equalisation Account	-	-	-	474,370	-	(298)
Closing balance		(49)		194,530		(16)
Retained Surplus						
Opening balance	-	-	-	-	-	-
Add: Surplus transferred from / (to) Revenue Account	-	51,994	-	4,501,228	-	2,776,825
Excess dividend written back (including dividend distribution tax)	-	-	-	-	-	-
Closing balance		51,994		4,501,228		2,776,825
Unrealised Appreciation on Investments						
Opening balance	-	-	-	-	-	-
Less: Reversed during the year / period	-	-	-	-	-	-
Add: Unrealised appreciation as at year / period end	-	500	-	1,408,202	-	1,041,297
Add: Unrealised appreciation on outstanding equity derivatives	-	-	-	324,512	-	-
Closing balance		500		1,732,714		1,041,297
		52,446		6,428,472		3,818,106
3 CURRENT LIABILITIES & PROVISIONS		As at 31.03.2010 Rs		As at 31.03.2010 Rs		As at 31.03.2010 Rs
Sundry creditors	-	2,296	-	218,821	-	340,610
Payable for units repurchased / switch out	-	-	-	7,022,423	-	10,103
Distributed income payable	-	-	-	-	-	-
Contracts for Purchase of Investments	-	-	-	-	-	-
Provision for Marked-to-Market on equity derivatives	-	-	-	81,357.00	-	-
Other liabilities	-	707	-	123,751	-	37,850
		3,003		7,446,352		388,563

EDELWEISS MUTUAL FUND

SCHEDULES FORMING PART OF REVENUE ACCOUNT FOR THE PERIOD APRIL 1, 2009 / LAUNCH OF THE SCHEME TO MARCH 31, 2010

7 INTEREST	EDELWEISS SHORT TERM BOND FUND		EDELWEISS LIQUID FUND		EDELWEISS MONTHLY INTERVAL FUND - SR1		EDELWEISS QUARTERLY INTERVAL FUND - SR1	
	Period Ended 31.03.2010	Period Ended 31.03.2009	Period Ended 31.03.2010	Period Ended 31.03.2009	Period Ended 31.03.2010	Period Ended 31.03.2009	Period Ended 31.03.2010	Period Ended 31.03.2009
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Reverse Repo / CBLO	697,771	967,821	322,966	1,039,142	26,560	46,928	14,195	100,464
Securities and fixed deposits	28,971,212	30,242,039	251,189	36,600,288	620,242	1,428,165	129,082	5,535,268
	29,668,983	31,209,860	574,155	37,639,430	646,802	1,475,093	143,277	5,635,732

EDELWEISS MUTUAL FUND

SCHEDULES FORMING PART OF REVENUE ACCOUNT FOR THE PERIOD APRIL 1, 2009 / LAUNCH OF THE SCHEME TO MARCH 31, 2010

	EDELWEISS ELSS FUND		EDELWEISS DIVERSIFIED GROWTH EQUITY FUND	EDELWEISS NIFTY ENHANCER FUND	EDELWEISS GILT FUND	EDELWEISS ABSOLUTE RETURN EQUITY FUND	EDELWEISS INCOME ADVANTAGE FUND
7 INTEREST	Period Ended 31.03.2010 Rs.	Period Ended 31.03.2009 Rs.	Period Ended 31.03.2010 Rs.	Period Ended 31.03.2010 Rs.	Period Ended 31.03.2010 Rs.	Period Ended 31.03.2010 Rs.	Period Ended 31.03.2010 Rs.
Reverse Repo / CBLO	2,377	6,702	242,316	223,970	11,247	426,518	51,911
Securities and fixed deposits	-	-	1,023,517	1,759,881	141,114	835,637	3,151,745
	<u>2,377</u>	<u>6,702</u>	<u>1,265,833</u>	<u>1,983,851</u>	<u>152,361</u>	<u>1,262,155</u>	<u>3,203,656</u>

EDELWEISS MUTUAL FUND

SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2010 AND THE REVENUE ACCOUNT FOR THE PERIOD APRIL 1, 2009 / LAUNCH OF THE SCHEME TO MARCH 31, 2010

Schedule 8: NOTES TO ACCOUNTS

1 Organisation

In conformity with Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 (the Regulations), Edelweiss Asset Management Limited has been set up to act as the Asset Management Company (AMC) to Edelweiss Mutual Fund (Fund). In terms of the Investment Management Agreement (IMA) dated January 30, 2008, entered into between Edelweiss Trusteeship Company Limited (Trustee) and the AMC, the AMC has been appointed as the Investment Manager to the Schemes of the Fund.

Edelweiss Capital Limited (ECL) is the sponsor of Edelweiss Mutual Fund

Scheme Name	Date of Launch	NFO period	Date of Allotment	Investment Objective
EDELELSS	December 26, 2008	December 26, 2008 - December 26, 2008	December 30, 2008	Primary objective of the scheme is to generate long-term capital appreciation with an option of periodic payouts at the end of lock in periods from a portfolio that invests predominantly in equity and equity related instruments. However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns.
EDELLIQ	September 01, 2008	September 01,2008 - September 08,2008	September 9, 2008	Primary objective of the Scheme is to provide optimal returns, commensurate with low risk and high degree of liquidity, through a portfolio constituted of money market & short term debt instruments. However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns.
EDELSTBF	September 01, 2008	September 01,2008 - September 08,2008	September 9, 2008	Primary objective of the Scheme is to provide reasonable returns, commensurate with moderate level of risk and high degree of liquidity, through a portfolio constituted of money market and debt instruments. However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns.
EDELMIP	September 22, 2008	September 22, 2008 - September 23, 2008	September 26, 2008	The investment objective of Edelweiss Monthly Interval Fund – Series 1 is to generate regular income through investments in Debt & Money Market Instruments. However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns.
EDELQIP	September 22, 2008	September 22, 2008 - September 23, 2008	September 26, 2008	Primary objective of Edelweiss Quarterly Interval Fund – Series 1 is to generate regular income through investments in Debt & Money Market Instruments. However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns.

Scheme Name	Date of Launch	NFO period	Date of Allotment	Investment Objective
EDELEDGE	May 04, 2009	May 04, 2009 May 08, 2009	May 20, 2009	The primary objective of the Fund is to generate long term capital growth from a diversified portfolio, investing predominantly in equity and equity related securities. However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns.
EDELNIF	June 08, 2009	June 08, 2009 June 10, 2009	June 16, 2009	The primary objective of the Fund is to generate capital appreciation and income distribution by investing in a portfolio that endeavours to outperform the S & P CNX Nifty Index. However, there is no assurance that the investment objective of the scheme will be realized and the scheme does not assure or guarantee any returns.
EDELGILT	June 30, 2009	June 30, 2009 July 01, 2009	July 06, 2009	The investment objective of the scheme is to generate income and capital appreciation by investing predominantly in securities issued by the Government of India or State Governments. However, there is no assurance that the investment objective of the Scheme will be realized and the scheme does not assure or guarantee any returns.
EDELABRE	August 03, 2009	August 03, 2009 August 07, 2009	August 20, 2009	The primary objective of the scheme will be to generate absolute returns with low volatility over a longer tenure of time. The scheme will invest in arbitrage opportunities, equity derivative strategies, pure equity investments and the balance in debt and money market instruments. The Scheme proposes to allocate assets to both equity and debt markets based upon the market view. However there is no assurance that the investment objective of the scheme will be realized.
EDELIAF	February 10, 2010	February 10, 2010 February 17, 2010	February 24, 2010	The primary objective of the Fund is to generate returns that are consistent with the moderate levels of risk and liquidity through active management of a diversified portfolio constituted of debt and money market instruments, securitized debt, Government securities, and equity & equity related instruments. However, there is no assurance that the investment objective of the Scheme will be realized and the scheme does not assure or guarantee any returns.

EDELELSS - Edelweiss ELSS Fund, EDELLIQ - Edelweiss Liquid Fund, EDELSTBF - Edelweiss Short Term Bond Fund, EDELMIP – Edelweiss Monthly Interval Fund – Series 1, EDELQIP – Edelweiss Quarterly Interval Fund – Series 1, EDELEDGE - Edelweiss Diversified Growth Equity Fund, EDELNIF - Edelweiss Nifty Enhancer Fund, EDELGILT - Edelweiss Gilt Fund, EDELABRE - Edelweiss Absolute Return Equity Fund, EDELIAF – Edelweiss Income Advantage Fund (Collectively referred as ‘Schemes’).

2 Significant Accounting Policies

2.1 Basis of Accounting

The financial statements are prepared on the accrual basis of accounting, under the historical cost convention, as modified for investments, which are ‘marked to market’. The financial statements have been prepared in accordance with the Regulations as amended from time to time.

2.2 Unit Capital

Unit Capital represents the net outstanding units as at the Balance Sheet date.

Upon issue and redemption of units, the net premium or discount to the face value of units is credited or debited respectively to the Unit Premium Reserve account, after adjusting an appropriate portion of the sale / repurchase price to the Income Equalisation account.

2.3 Income Equalisation account

When units are issued or redeemed, the total undistributed income from the beginning of the accounting year to the date of the transaction is determined. Based on the number of units outstanding on the transaction date, the undistributed income associated with each unit is computed. The per unit amount so determined is credited and debited to the equalisation account on issue and redemption of each unit respectively.

At year end, the balance in the equalisation account is transferred to the revenue account.

2.4 Investments

a) Accounting for investment transactions

Investments are accounted on the date of the transaction at cost after considering transaction costs as applicable excluding custodian transaction charges. The front end fee receivable, if any, is reduced from the cost of such investment. Bonus entitlements are recognised as investments on the 'ex- bonus date'. Rights entitlements are recognised as investments on the 'ex-rights date'.

b) Valuation of investments

During the year, the Fund has valued its investments in accordance with the Regulations, as amended from time to time. All investments are marked to market and are stated in the balance sheet at their market / fair value. In valuing the Scheme's investments:

I. Valuation of Traded Securities

I.I. Equity and Equity related Securities

Traded Equity and Equity related Securities are valued at the last quoted closing price on the National Stock Exchange (NSE) or other Stock Exchange (SE) (in case where security is either not listed on NSE or not traded on NSE). In case where a security is not traded on the valuation day then it is valued at last traded price on the NSE or any other SE on which it is traded provided it is not more than thirty days prior to the date of valuation.

I.II. Debt Securities

Traded Debt Securities (other than Government Securities) are valued at the last quoted price on the NSE on the day of valuation.

II. Valuation of Thinly Traded Securities/ Non-traded and Unlisted Securities

II.I Equity & Equity related Securities

Thinly Traded, Non-traded and unlisted Equity and Equity Related securities are valued "in good faith" on the basis of net worth per share and earnings capitalization as prescribed by the SEBI.

II.II. Debt Securities of upto 182 Days to Maturity

Non-traded / thinly traded / unlisted debt securities of upto 182 days to maturity are valued at cost or last valuation price (in case of securities having maturity period of more than 182 days at the time of purchase) plus difference between the redemption value and the cost or last valuation price spread uniformly over the remaining maturity period of the instrument.

II.III. Debt Securities of over 182 Days to Maturity

Non traded / thinly traded / unlisted debt securities of over 182 days to maturity are valued in good faith by the investment manager on the basis of valuation principles laid down by the SEBI. The approach in valuation of a non-traded / thinly traded / unlisted debt security is based on the concept of using spreads over the benchmark rate to arrive at the yields for pricing the security.

III. Valuation of Non Traded /Thinly Traded and Unlisted Floating Rate Debt Securities (Floaters)

There are no valuation guidelines prescribed by SEBI for Valuation of Non Traded / Thinly Traded and Unlisted Floating Rate Debt Securities. These securities are valued as determined by the investment manager based on policy as approved by the Board of Trustees.

IV. Valuation of Government Securities

Government Securities are valued at the prices provided by the agency (currently Crisil Limited) approved by the Association of Mutual Funds of India (AMFI), on a daily basis.

V. Valuation of securities with Put/Call Options

V.I. Securities with Call option

The securities with call option are valued at the lower of the value as obtained by valuing the security to final maturity and valuing the security to call option. In case there are multiple call options, the lowest value obtained by valuing to the various call dates and valuing to the maturity date is taken as the value of the instrument.

V.II. Securities with Put option

The securities with put option are valued at the higher of the value as obtained by valuing the security to final maturity and valuing the security to put option. In case there are multiple put options, the highest value obtained by valuing to the various put dates and valuing to the maturity date is taken as the value of the instruments.

V.III. The securities with both Put and Call option on the same day would be deemed to mature on the Put/Call day and would be valued accordingly.

VI. Valuation of Money Market Instruments

Investments in CBLO and short-term deposits with banks are valued at cost plus accrued interest.

Money market instruments are valued at the last traded yield on the date of valuation. In case the Money Market Instrument is not traded on the valuation day then it is valued on straight-line amortization over the maturity period of the instrument.

In accordance with the Guidance Note on Accounting for Investments in the Financial Statements of Mutual Funds issued by the Institute of Chartered Accountants of India (pursuant to the Eleventh Schedule to the SEBI Regulations), the net unrealised gain or loss in the value of investments is determined separately for each category of investments. The change in the net unrealised loss, if any, between two Balance Sheet dates is recognised in the revenue account and the change in net unrealised gain, if any, is adjusted in an unrealised appreciation reserve. The loss on investments sold/transferred during the year is charged to the revenue account instead of being first adjusted against the provision for depreciation, if already created in the prior year, as recommended by the Guidance Note. However, this departure from the Guidance Note does not have any net impact on the Scheme's net assets.

2.5 Equity Derivatives

- Initial Margin paid against equity derivatives is accounted as current assets.
- Open position of exchange traded equity derivatives (ETED) are marked-to-market on daily basis at the closing prices provided by the respective stock exchanges.
- Realised gain / loss on closure / expiry of ETED are accounted as realised gain / loss on investments.

2.6 Revenue recognition

- Income on investments is recognized on accrual basis except where there is uncertainty about ultimate recovery / realisation. Such income is recognised when the uncertainty is resolved.
- For quoted shares, the dividend income earned by a scheme is recognized on the date the share is quoted on an ex-dividend basis. For investments in shares which are not quoted on the stock exchanges, the dividend income is recognised on the date of declaration.
- Interest on fixed income securities is recognised as income on a daily basis over the period of holding (interest paid for the period from the last interest due date upto the date of purchase, is not treated as a cost of purchase, but debited to interest accrued but not due account. Similarly, interest received at the time of sale for the period from the last interest due date upto the date of sale is not treated as an addition to sale value but credited to interest accrued but not due account). In respect of discounted securities, the discount to redemption value is amortised and recognised as interest income equally over the period to redemption.
- Profit or loss on sale of investments is recognised on the trade date and is determined on the basis of the weighted average cost method.

2.7 Expenses

- All expenses are accounted for on accrual basis.

2.8 Entry Load / Exit Load

Pursuant to SEBI Circular no. SEBI/IMD/CIR No. 4/ 168230/09 dated 30 June, 2009 with effect from August 01, 2009, no entry load is charged. Exit load up to 1% of the redemption value charged to the unit holder by the Scheme on redemption/switch-outs of units is retained by each of the Schemes in a separate account and is utilized for payment of commissions to the distributors and to take care of other marketing and selling expenses. Any amount in excess of 1% of the redemption value charged to the unit holder as exit load is credited to the respective Scheme on the date of recording of transaction. Any excess amount after being utilized for expenses as permitted by SEBI, will be credited to the Scheme concerned, whenever felt appropriate by the AMC.

3 Dividend Distribution

Income distribution during the current financial year was made from the distributable surplus of current year.

4 Investments

- a. **Investments of the Schemes are registered in the name of the Trustees for the benefits of the Schemes Unitholders.**
- b. **Investments made in companies which have invested more than five percent of the net asset value of the Schemes of Edelweiss Mutual Fund in terms of Regulation 25 (11)**
 - Investment in Companies includes investment in subsidiaries.
 - Purchases represents purchases (including derivatives transactions and inter scheme transactions) made during the period prescribed under regulation 25(11).
 - Value represents closing market value of investments as of March 31, 2010.

Current Year 2009-2010:

Company Name	Schemes invested in by the Company	Investment made by schemes of Edelweiss Mutual Fund in the company/subsidiary	Aggregate cost of acquisition during the period ended 31 March 2010 (Rupees in lacs)	Outstanding as at 31 March 2010 (At Market / Fair Value) (Rupees in lacs)
Ambuja Cements Limited	EDELLIQ	EDELABRE	0.88	12.22
		EDELEDGE	10.14	22.78
		EDELELSS	0.18	-
		EDELNIF	1.74	2.29
Infrastructure Development Corporation Limited	EDELLIQ	EDELABRE	79.01	-
		EDELEDGE	44.55	-
		EDELELSS	0.36	-
		EDELNIF	134.46	3.48

Previous Year 2008-2009:

Company Name	Schemes invested in by the Company	Investment made by schemes of Edelweiss Mutual Fund in the company/subsidiary	Aggregate cost of acquisition during the period ended 31 March 2009 (Rupees in lacs)	Outstanding as at 31 March 2009 (At Market / Fair Value) (Rupees in lacs)
Ambuja Cement Limited	EDELLIQ	EDELELSS	0.09	0.09
Housing Development Finance Corporation Limited	EDELLIQ	EDELELSS	0.35	0.34
Shriram Transport Finance Company Limited	EDELLIQ	EDELLIQ	7200.00	-
		EDELSTBF	7800.00	-
Yes Bank Limited	EDELLIQ	EDELLIQ	486.19	-
		EDELMIP	97.24	-
		EDELQIP	974.88	-

The Investment Manager is of the opinion that the investments are made by the schemes in such companies since they are perceived as fundamentally strong and possesses a high potential for growth. Further, investments in fixed income instruments issued by the aforesaid companies would yield attractive returns commensurate with the risks associated with the issuer.

c. Unrealised Gain / (Loss) as of March 31, 2010:

Scheme Name	Equity Shares		Corporate Bonds		Certificate of Deposits (CD)	Commercial Paper (CP)	Government Security (Gsec)
	Listed or awaiting listing	Private placement / unlisted	Listed or awaiting listing	Private placement / unlisted			
EDELELSS	302,073	-	-	-	-	-	-
EDELLIQ	-	-	-	-	-	-	-
EDELSTBF	-	-	-	-	(14,514)	(1,555)	-
EDELMIP	-	-	-	-	1	-	-
EDELQIP	-	-	-	-	-	-	-
EDELEDGE	8,540,906	-	-	-	-	-	-
EDELNIF	(160,690)	-	-	-	-	-	-
EDELGILT	-	-	-	-	-	-	500
EDELABRE	1,408,202	-	-	-	-	-	-
EDELIAF	-	-	1,041,297	-	(11)	-	-

Unrealised Gain / (Loss) as of March 31, 2009:

Rupees

Scheme Name	Equity Shares		Certificate of Deposits (CD)
	Listed or awaiting listing	Private placement / unlisted	
EDELELSS	82,634	-	-
EDELLIQ	-	-	-
EDELSTBF	-	-	(30,727)
EDELMIP	-	-	(250)
EDELQIP	-	-	(125)

5 Investment Management and Trusteeship fees

a) Investment management fees (excluding service tax and education cess) have been charged by the Schemes pursuant to an agreement with Edelweiss Asset Management Limited (AMC), as under:

Current Year : 2009-2010

Scheme	Retail Plan	Institutional Plan	Super Institutional Plan	Plan A	Plan B	Plan C
EDELELSS	1.13%	NA	NA	NA	NA	NA
EDELLIQ	0.42%	0.15%	0.13%	NA	NA	NA
EDELSTBF	0.50%	0.30%	NA	NA	NA	NA
EDELMIP	0.58%	0.43%	NA	NA	NA	NA
EDELQIP	0.55%	0.49%	NA	NA	NA	NA
EDELEDGE	NA	NA	NA	1.01%	0.80%	0.74%
EDELNIF	NA	NA	NA	0.90%	0.83%	NA
EDELGILT	0.94%	NA	NA	NA	NA	NA
EDELABRE	1.09%	NA	NA	NA	NA	NA

Previous Year: 2008-2009

Scheme	Retail Plan	Institutional Plan	Super Institutional Plan
EDELELSS	1.12%	N.A.	N.A.
EDELLIQ	0.41%	0.07%	0.17%
EDELSTBF	0.39%	0.16%	N.A.
EDELMIP	0.31%	0.15%	N.A.
EDELQIP	0.14%	0.11%	N.A.

Note: Rate represents average rate in percentage per annum charged on daily average net assets.

b) Trusteeship Fees has been borne by the AMC.

6 Details of Transactions with Associates in terms of Regulation 25(8):

Name of Associate: Edelweiss Capital Limited, Edelweiss Broking Limited and Edelweiss Securities Limited:

6.1 Securities transaction in the form of investments/disinvestment in various Public issues / Private placements where the associate was the sole or one of the several lead managers -

Current Year 2009-2010:

Scheme Name	Lead Manager	Rs. in Crores
EDELABRE	Edelweiss Capital Limited	0.33

Previous Year 2008 - 2009 : Nil

6.2 Brokerage paid to associates/related parties/group companies of Sponsor/AMC:
Current Year 2009 – 2010:

Name of associate / related parties / group companies of sponsor / AMC	Nature of Association/ Nature of relation	Period covered	Value of transaction		Brokerage	
			in Rs. Cr.	in % of total value of transaction of the fund	in Rs. Cr	in % of total brokerage paid by the fund
Edelweiss Securities Limited	Associate Broker	April 1, 2009 to March 31, 2010	24.3475	3.20%	0.0089	2.27%

Previous Year 2008 - 2009 :

Name of associate / related parties / group companies of sponsor / AMC	Nature of Association/ Nature of relation	Period covered	Value of transaction		Brokerage	
			in Rs. Cr.	in % of total value of transaction of the fund	in Rs. Cr	in % of total brokerage paid by the fund
NIL						

6.3 Commission paid to associates/related parties/group companies of sponsor/AMC:
Current Year 2009 – 2010:

Name of associate /related parties/ group companies of Sponsor/ AMC	Nature of Association/ Nature of relation	Period covered	Business given		Commission paid	
			in Rs. crores	in % of total business received by the fund	in Rs. crores	in % of total Commission paid by the fund
Edelweiss Capital Limited	Associate Broker	April 1, 2009 to March 31, 2010	112.4843	34.85%	0.0189	18.57%
Edelweiss Securities Limited	Associate Broker	April 1, 2009 to March 31, 2010	170.4106	52.80%	0.0407	39.99%
Edelweiss Broking Limited	Associate Broker	April 1, 2009 to March 31, 2010	0.0517	0.02%	0.0007	0.73%

Note: Brokerage on distribution and sale of units paid / payable represents the amount paid / payable for the year / period and does not necessarily reflect the amount charged to the scheme's revenue account. Out of the above amount of Rs.2,78,759 has been borne by the AMC (Rs.16,033 LIQ, Rs.1,58,634 SBTf, Rs.3,986 MIP, Rs.704 QIP, Rs.1,928 ELSS, Rs.27,015 EDGE, Rs.2,146 NIF, Rs.1,131 GILT, Rs.66,492 ABRE and Rs.689 IAF).

Previous Year 2008 –2009:

Name of associate /related parties/ group companies of Sponsor/ AMC	Nature of Association/ Nature of relation	Period covered*	Business given		Commission paid	
			in Rs. crores	in % of total business received by the fund	in Rs. crores	in % of total Commission paid by the fund
Edelweiss Capital Limited	Associate Broker	September 9, 2008 to March 31, 2009	750.7793	13.94%	0.0172	28.86%
Edelweiss Securities Limited	Associate Broker	September 9, 2008 to March 31, 2009	3297.7771	61.24%	0.0141	23.60%
Edelweiss Broking Limited	Associate Broker	September 9, 2008 to March 31, 2009	0.0324	0.00%	0.0007	1.25%

Note: Brokerage on distribution and sale of units paid / payable represents the amount paid / payable for the year and does not necessarily reflect the amount charged to the Scheme's revenue account. Out of the above amount of Rs. 7,467 (Rs. 7,115 - Edelweiss Broking Limited and Rs. 352 - Edelweiss Capital Limited) has been borne by the scheme (ELSS) by utilizing load payable and balance amount has been borne by AMC.

* Edelweiss Mutual Fund launched its first scheme in September, 2008

7 The aggregate value of investments purchased and sold (including redeemed) during the year and these amounts as a percentage of average daily net assets are as follows:

Current Year 2009 – 2010:

Scheme	Purchase (Rupees in lacs)	Sale (Rupees in lacs)	Purchase as % to average daily net assets	Sale as % to average daily net assets
	2009-2010	2009-2010	2009-2010	2009-2010
EDELSTBF	14,766	8,705	266.72%	157.23%
EDELLIQ	1,030	986	56.20%	53.78%
EDELMIP	334	267	288.26%	229.92%
EDELQIP	42	51	179.68%	215.80%
EDELELSS	61	44	177.60%	128.94%
EDELEDGE	5,307	3,997	330.01%	248.60%
EDELNIF	2,689	1,769	233.15%	153.33%
EDELGILT	72	47	246.17%	158.55%
EDELABRE	3,787	2,858	262.58%	198.20%
EDELIAF	4,372	0	122.70%	-

Note: Purchase/Sale does not include term deposits & derivative transactions.

Previous Year 2008 –2009:

Scheme	Purchase (Rupees in lacs)	Sale (Rupees in lacs)	Purchase as a % to average daily net assets	Sale as % to average daily net assets
	2008-2009	2008-2009	2008-2009	2008-2009
EDELSTBF	65,529	63,147	1131.32%	1090.20%
EDELLIQ	128,484	128,738	798.17%	799.75%
EDELMIP	1,517	1,493	370.53%	364.60%
EDELQIP	3,805	3,840	376.19%	379.66%
EDELELSS	15	1	119.52%	5.13%

Note: Purchase/Sale does not include term deposits & derivative transactions.

8 Distributable Surplus:
Rupees

FINANCIAL YEAR 2009-2010				
Scheme Name	Net Income as per Revenue Account	Add: Balance of undistributed income as at the beginning of the year	Less: Distributed to unitholders & distribution Tax	Balance Distributable income
EDELELSS	1,592,732	11,792	-	1,604,524
EDELLIQ	283,644	183,877	(412,884)	54,637
EDELSTBF	30,590,937	1,525,657	(6,060,701)	26,055,893
EDELMIP	813,343	122,249	(173,431)	762,161
EDELQIP	220,885	44,204	(44,681)	220,408
EDELEDGE	34,066,268	-	-	34,066,268
EDELNIF	17,799,578	-	-	17,799,578
EDELGILT	51,994	-	-	51,994
EDELABRE	4,501,228	-	-	4,501,228
EDELIAF	2,776,825	-	-	2,776,825

Rupees

FINANCIAL YEAR 2008-2009				
Scheme Name	Net Income as per Revenue Account	Add: Balance of undistributed income as at the beginning of the year	Less: Distributed to unitholders & distribution Tax	Balance Distributable income
EDELELSS	11,792	-	-	11,792
EDELLIQ	5,454,691	-	5,270,814	183,877
EDELSTBF	26,604,942	-	25,079,285	1,525,657
EDELMIP	909,952	-	787,703	122,249
EDELQIP	3,922,646	-	3,878,442	44,204

9 Segment Information

The Schemes operate only in one segment viz. to primarily generate returns, based on schemes investment objective.

10 Summary of NAV per unit, Income and Expense ratio

NAV per unit as on MARCH 31, 2010:

Scheme	Option	Net Asset Value Per Unit 31-Mar-10					
		G	DD	WD	MD	FD	D
EDELELSS	REGULAR	17.55	NA	NA	NA	NA	17.55
EDELLIQ	REGULAR	10.7841	10.0000	10.0000	10.0310	-	-
	INSTITUTIONAL	10.0013	-	-	-	-	-
	SUPER INSTITUTIONAL	-	-	-	-	-	-
EDELSTBF	REGULAR	11.0383	10.0000	10.0000	10.0390	10.0067	-
	INSTITUTIONAL	11.0751	10.0000	-	10.0070	-	-
EDELMIP	REGULAR	11.1033	NA	NA	NA	NA	10.0161
	INSTITUTIONAL	10.6949	NA	NA	NA	NA	-
EDELQIP	REGULAR	11.1537	NA	NA	NA	NA	10.0188
	INSTITUTIONAL	11.1612	NA	NA	NA	NA	10.0196
EDELEDGE	REGULAR - PLAN A	13.03	NA	NA	NA	NA	13.03
	REGULAR - PLAN B	13.06	NA	NA	NA	NA	13.06
	REGULAR - PLAN C	13.09	NA	NA	NA	NA	13.09
EDELNIF	REGULAR - PLAN A	11.82	NA	NA	NA	NA	10.78
	REGULAR - PLAN B	11.74	NA	NA	NA	NA	11.74
EDELGILT	REGULAR	10.1823	NA	NA	NA	NA	10.1823
EDELABRE	REGULAR	10.49	NA	NA	NA	NA	10.49
EDELIAF	REGULAR	10.1077	NA	NA	NA	NA	10.1077

G – Growth; DD – Daily Dividend; WD – Weekly Dividend; MD – Monthly Dividend; FD – Fortnightly Dividend; D – Dividend

NAV per unit as on MARCH 31, 2009:

Scheme	Option	Net Asset Value Per Unit				
		31-Mar-09				
		G	D	DD	WD	MD
EDELELSS	REGULAR	10.64	10.64	-	-	-
EDELLIQ	REGULAR	10.4858	10.0000	-	10.0038	10.0403
EDELSTBF	REGULAR	10.5138	10.0000	-	10.0080	10.0525
	INSTITUTIONAL	10.5242	10.0000	-	-	-
EDELMIP	REGULAR	10.4465	10.0125	-	-	-
	INSTITUTIONAL	10.0553	-	-	-	-
EDELQIP	REGULAR	10.4877	10.0137	-	-	-
	INSTITUTIONAL	10.4885	10.0142	-	-	-

G – Growth; D– Dividend; DD – Daily Dividend; WD – Weekly Dividend; MD – Monthly Dividend

Income & Expense Ratio:
Current Year 2009-2010:

Scheme	Plan	Expense Ratio 2009-2010	Scheme	Income Ratio 2009-2010
EDELELSS	RETAIL	2.18%	EDELELSS	34.95%
EDELLIQ	INSTITUTIONAL	0.16%	EDELLIQ	0.31%
	RETAIL	0.46%		
	SUPER INSTITUTIONAL	0.14%		
EDELSTBF	INSTITUTIONAL	0.33%	EDELSTBF	5.37%
	RETAIL	0.56%		
EDELMIP	INSTITUTIONAL	0.48%	EDELMIP	5.85%
	RETAIL	0.64%		
EDELQIP	INSTITUTIONAL	0.54%	EDELQIP	6.56%
	RETAIL	0.61%		
EDELEDGE	PLAN A	2.37%	EDELEDGE	21.62%
	PLAN B	2.09%		
	PLAN C	1.82%		
EDELNIF	PLAN A	1.01%	EDELNIF	16.87%
	PLAN B	1.23%		

Scheme	Plan	Expense Ratio 2009-2010	Scheme	Income Ratio 2009-2010
EDELGILT	RETAIL	1.04%	EDELGILT	2.53%
EDELABRE	RETAIL	1.33%	EDELABRE	4.32%
EDELIAF	RETAIL	1.25%	EDELIAF	0.90%

Previous Year 2008-2009:

Scheme	Plan	Expense Ratio 2008-2009	Scheme	Income Ratio 2008-2009
EDELELSS	REGULAR	1.28%	EDELELSS	1.17%
EDELLIQ	REGULAR	0.48%	EDELLIQ	2.30%
	INSTITUTIONAL	0.08%		
	SUPER INSTITUTIONAL	0.19%		
EDELSTBF	REGULAR	0.44%	EDELSTBF	5.38%
	INSTITUTIONAL	0.18%		
EDELMIP	REGULAR	0.35%	EDELMIP	3.54%
	INSTITUTIONAL	0.17%		
EDELQIP	REGULAR	0.15%	EDELQIP	5.56%
	INSTITUTIONAL	0.12%		

11 Large Holding in the schemes (i.e. in excess of 25% of the net assets) –

Current Year 2009 – 2010:

Scheme	Percentage of Holding	No. of Investors
EDELLIQ	80.69%*	1

* This information is as on March 31, 2010 and the investor does not exceed 25% of net assets on a quarterly average basis.

Previous Year 2008 - 2009: Nil

12 During the full year ended March 31, 2010 the Fund has changed the basis of amortization of money market instruments from yield to straight line amortization method. Had the Fund continued to use the earlier basis of amortization on yield basis, interest income accrued during the period and investments valuation as at March 31, 2010 would have been lower by Rs. 313,633 in Edelweiss Short Term Bond Fund, Rs.3,619 in Edelweiss Monthly Interval Fund - Series 1 and Rs.14,550 in Edelweiss Income Advantage Fund. Impact on interest income accrued during the period and investments valuation as at March 31, 2010 in respect of Edelweiss Quarterly Interval Fund - Series 1 and Edelweiss Liquid Fund have been considered immaterial. At the maturity of the investment there will not be any impact on accumulated interest accrued and investment value.

13 Open Position of ETED as at March 31,2010 is as under :
13.1 Future :

Name of the Company	Scheme	Number of Units Long/(Short)	Number of Contracts Long/(Short)
ESSAR OIL LTD	EDELABRE	(28,240)	(20)
	EDELNIF	(48,008)	(34)
IDBI BANK LTD	EDELABRE	(9,600)	(4)
	EDELNIF	(50,400)	(21)
IFCI LTD	EDELNIF	(133,960)	(17)
INDIABULLS REAL ESTATE LTD	EDELNIF	(62,400)	(48)
JAIPRAKASH ASSOCIATES LTD	EDELNIF	(25,320)	(15)
K.S. OILS LTD	EDELNIF	(123,900)	(21)
KINGFISHER AIRLINES LTD	EDELABRE	(51,000)	(12)
	EDELNIF	(157,250)	(37)
NIFTY	EDELABRE	(2,700)	(54)
	EDELEDGE	3,600	72
	EDELNIF	17,050	341
RELIANCE NATURAL RESOURCES LTD	EDELABRE	(35,760)	(10)
TATA TELESERVICES MAHARASHTRA LTD	EDELNIF	(125,400)	(12)
UNITED SPIRITS LTD	EDELABRE	(2,000)	(8)
VIDEOCON INDUSTRIES LTD	EDELABRE	(25,620)	(30)
	EDELNIF	(21,350)	(25)
ZEE ENTERTAINMENT ENTERPRISE LTD	EDELABRE	(9,800)	(7)
Total		(892,058)	38

13.2 Fixed Deposits with Schedule Banks amounting to Rs. 557 lacs have been placed towards Margin Deposit for open position of Exchange Traded Equity Derivatives as of March 31, 2010 to Edelweiss Securities Ltd. (Professional Clearing Member)

Particulars	Fixed Deposit	Utilised for Margin	Margin Unutilised
EDELEDGE	6,000,000.00	1,666,151.28	4,333,848.72
EDELNIF	29,700,000.00	17,858,815.24	11,841,184.76
EDELABRE	20,000,000.00	4,564,710.46	15,435,289.54

14 Industry wise Classification of Investments

Total value of investments falling under each major industry group and within each major classification the percentage thereof in relation to the total investment within the classification as on March 31, 2010.

EDELWEISS ELSS FUND		
Industry	Market Value (Rs. in lacs)	Percentage
EQUITY SHARES (80.95% of AUM)		
Listed and Awaiting Listing		
Auto	1.64	3.59%
Auto Ancillaries	1.22	2.66%
Banks	4.09	8.94%
Cement	1.52	3.33%
Chemicals	0.73	1.60%
Construction	0.50	1.10%
Construction Project	2.01	4.39%
Consumer Non Durables	3.52	7.71%
Diversified	0.96	2.10%
Engineering	0.70	1.54%
Ferrous Metals	3.39	7.42%
Fertilisers	0.37	0.82%
Finance	2.51	5.50%
Gas	0.74	1.62%
Hardware	0.10	0.23%
Healthcare Services	0.73	1.60%
Hotels	0.42	0.93%
Industrial Capital Goods	1.42	3.11%
Industrial Products	0.58	1.28%

EDELWEISS ELSS FUND		
Industry	Market Value (Rs. in lacs)	Percentage
EQUITY SHARES (80.95% of AUM)		
Listed and Awaiting Listing		
Non - Ferrous Metals	0.62	1.35%
Oil	0.45	0.99%
Pesticides	0.33	0.73%
Petroleum Products	2.45	5.36%
Pharmaceuticals	5.93	12.97%
Power	2.73	5.97%
Retailing	0.74	1.62%
Software	2.75	6.01%
Telecom - Services	0.82	1.79%
Transportation	1.72	3.76%
Total	45.68	100.00%
TOTAL VALUE OF INVESTMENT	45.68	

Non traded / Thinly traded: Rs. Nil

EDELWEISS LIQUID FUND		
Industry	Market Value (Rs. in lacs)	Percentage
MONEY MARKET INSTRUMENTS		
Certificate Of Deposit** (9.76% of AUM)		
Banks	16.94	100.00%
Total	16.94	100.00%
Commercial Paper** (17.24% of AUM)		
Finance	29.91	100.00%
Total	29.91	100.00%
TOTAL VALUE OF INVESTMENT	46.85	

**Non traded / Thinly traded

EDELWEISS SHORT TERM BOND FUND		
Industry	Market Value (Rs. in lacs)	Percentage
MONEY MARKET INSTRUMENTS		
Certificate Of Deposit** (73.06% of AUM)		
Banks	5,288.19	100.00%
Total	5,288.19	100.00%
Commercial Paper** (19.53% of AUM)		
Finance	926.50	65.55%
Petroleum Products	486.87	34.45%
Total	1,413.37	100.00%
TOTAL VALUE OF INVESTMENT	6,701.56	

**Non traded / Thinly traded

EDELWEISS MONTHLY INTERVAL FUND - SERIES 1		
Industry	Market Value (Rs. in lacs)	Percentage
MONEY MARKET INSTRUMENTS		
Certificate Of Deposit** (59.72% of AUM)		
Banks	77.53	100.00%
Total	77.53	100.00%
Commercial Paper** (26.89% of AUM)		
Finance	34.90	100.00%
Total	34.90	100.00%
TOTAL VALUE OF INVESTMENT	112.42	

**Non traded / Thinly traded

EDELWEISS QUARTERLY INTERVAL FUND - SERIES 1		
Industry	Market Value (Rs. in lacs)	Percentage
MONEY MARKET INSTRUMENTS		
Certificate Of Deposit** (26.36% of AUM)		
Banks	6.98	100.00%
Total	6.98	100.00%
Commercial Paper** (18.84% of AUM)		
Finance	4.99	100.00%
Total	4.99	100.00%
TOTAL VALUE OF INVESTMENT	11.96	

**Non traded / Thinly traded

EDELWEISS DIVERSIFIED GROWTH EQUITY FUND		
Industry	Market Value (Rs. in lacs)	Percentage
EQUITY SHARES (88.65% of AUM)		
Listed and Awaiting Listing		
Auto	110.78	6.56%
Auto Ancillaries	53.06	3.14%
Banks	86.53	5.12%
Cement	105.79	6.26%
Chemicals	16.67	0.99%
Consumer Non Durables	153.38	9.08%
Diversified	39.42	2.33%
Engineering	15.33	0.91%
Ferrous Metals	121.85	7.21%
Finance	143.21	8.48%
Healthcare Services	17.16	1.02%
Industrial Capital Goods	81.94	4.85%
Media & Entertainment	23.00	1.36%
Minerals / Mining	23.47	1.39%
Non - Ferrous Metals	68.16	4.03%
Petroleum Products	112.50	6.66%
Pharmaceuticals	268.06	15.86%
Power	96.41	5.71%
Retailing	17.05	1.01%
Software	35.17	2.08%
Telecom - Services	22.07	1.31%
Trading	22.45	1.33%

EDELWEISS DIVERSIFIED GROWTH EQUITY FUND		
Industry	Market Value (Rs. in lacs)	Percentage
EQUITY SHARES (88.64% of AUM)		
Listed and Awaiting Listing		
Transportation	56.21	3.33%
Total	1,689.67	100.00%
TOTAL VALUE OF INVESTMENT	1,689.67	100.00%

Non traded / Thinly traded: Rs. Nil

EDELWEISS NIFTY ENHANCER FUND		
Industry	Market Value (Rs. in lacs)	Percentage
EQUITY SHARES (72.94% of AUM)		
Listed and Awaiting Listing		
Auto	18.07	1.99%
Banks	119.18	13.12%
Cement	50.67	5.58%
Construction	100.02	11.01%
Construction Project	22.18	2.44%
Consumer Non Durables	99.47	10.95%
Diversified	5.74	0.63%
Ferrous Metals	18.47	2.03%
Finance	87.93	9.68%
Gas	4.23	0.47%
Industrial Capital Goods	13.79	1.52%
Non - Ferrous Metals	12.48	1.37%
Oil	11.51	1.27%
Petroleum Products	111.03	12.22%
Pharmaceuticals	8.68	0.96%
Power	15.19	1.67%
Software	44.40	4.89%
Telecom - Services	43.49	4.79%
Consumer Durables	48.59	5.35%

EDELWEISS NIFTY ENHANCER FUND		
Industry	Market Value (Rs. in lacs)	Percentage
EQUITY SHARES (72.94% of AUM)		
Listed and Awaiting Listing		
Transportation	73.59	8.10%
Total	908.71	100.00%
TOTAL VALUE OF INVESTMENT	908.71	100.00%

Non traded / Thinly traded: Rs. Nil

EDELWEISS GILT FUND		
Industry	Market Value (Rs. in lacs)	Percentage
<u>Government Securities (85.41% of AUM)</u>		
Government Securities	25.02	100.00%
Total	25.02	100.00%
TOTAL VALUE OF INVESTMENT	25.02	100.00%

Non traded / Thinly traded: Rs. Nil

EDELWEISS INCOME ADVANTAGE FUND		
Industry	Market Value (Rs. in lacs)	Percentage
<u>MONEY MARKET INSTRUMENTS</u>		
<u>Certificate Of Deposit**(13.41% of AUM)</u>		
Banks	480.42	100.00%
Total	480.42	100.00%
<u>NCD & Bonds (81.29% of AUM)</u>		
Finance	2,466.39	84.67%
Telecom - Services	446.42	15.33%
Total	2,912.81	100.00%
TOTAL VALUE OF INVESTMENT	3,393.23	

**Non traded / Thinly traded

EDELWEISS ABSOLUTE RETURN EQUITY FUND		
Industry	Market Value (Rs. in lacs)	Percentage
EQUITY SHARES (75.77% of AUM)		
Listed and Awaiting Listing		
Auto	56.67	5.39%
Auto Ancillaries	46.08	4.38%
Banks	48.59	4.62%
Cement	54.41	5.17%
Chemicals	45.12	4.29%
Consumer Durables	58.31	5.54%
Consumer Non Durables	91.42	8.69%
Diversified	18.85	1.79%
Ferrous Metals	48.06	4.57%
Finance	56.13	5.34%
GAS	22.26	2.12%
Industrial Capital Goods	41.33	3.93%
Media & Entertainment	44.04	4.19%
Minerals / Mining	12.60	1.20%
Non - Ferrous Metals	36.61	3.48%
Petroleum Products	92.90	8.83%
Pharmaceuticals	114.89	10.92%
Power	41.47	3.94%
Software	16.84	1.60%
Telecom - Services	11.78	1.12%
Textile Products	38.82	3.69%
Trading	12.03	1.14%

EDELWEISS ABSOLUTE RETURN EQUITY FUND		
Industry	Market Value (Rs. in lacs)	Percentage
EQUITY SHARES (75.77% of AUM)		
Listed and Awaiting Listing		
Transportation	42.59	4.05%
Total	1,051.80	100.00%
TOTAL VALUE OF INVESTMENT	1,051.80	100.00%

Non traded / Thinly traded: Rs. Nil

15 Prior Period Comparatives

Prior period figures have been reclassified, wherever necessary, to conform to current years presentation. For EDELEDGE, EDELNIF, EDELGILT, EDELABRE & EDELIAF as these are the first Financial Statements since the date of its launch, there are no comparatives for the prior period.

16 SEBI, vide circular no. SEBI/IMD/Cir No. 13/150975//09 dated January 19, 2009, advised Mutual Funds to carry out change in nomenclature of 'Liquid Plus Schemes'. Consequently the name of following scheme of the Edelweiss Mutual Fund which contained the word 'Liquid Plus' has been changed.

OLD NOMENCLATURE	NEW NOMENCLATURE
Edelweiss Liquid Plus Fund	Edelweiss Short Term Bond Fund

For S.R. Batliboi & Co.
 Firm registration number: 301003E
 Chartered Accountants

For Edelweiss Trusteeship Company Limited

For Edelweiss Asset Management Limited

Sd/-
Shrawan Jalan
 Partner
 Membership No. : 102102

Sd/-
 Director

Sd/-
 Director

Sd/-
 Director

Sd/-
 Director

Sd/-
 Whole Time Director

Sd/-
 Fund Manager
 Debt

Sd/-
 Fund Manager
 Equity

Sd/-
 Fund Manager
 Equity

Mumbai
 April 27, 2010

1. NOTICE CUM ADDENDUM TO SCHEME INFORMATION DOCUMENT (SID)/KEY INFORMATION MEMORANDUM (KIM) OF THE DESIGNATED SCHEMES OF EDELWEISS MUTUAL FUND:

A. Notice cum addendum to all the investors/ unit holders of Edelweiss ELSS Fund

The second paragraph under Section III(D) on Computation of NAV, will be replaced as under:

"The NAV of the Scheme will be calculated and declared upto 2 decimal places. Units allotted to the investor on the basis of the applicable NAV would be allotted upto 3 decimal places."

B. Notice cum addendum to all the investors/ unit holders of Edelweiss Liquid Fund/ Edelweiss Short-Term Bond Fund/ Edelweiss Monthly Interval Fund - Series 1 & Edelweiss Quarterly Interval Fund - Series 1

Notice is hereby given that Mr. Pankaj Jain has been designated as the Fund Manager of the following schemes w.e.f. st 31 March, 2009 in place of Mr. Bhupesh Kalyani.

1. Edelweiss Liquid Fund
2. Edelweiss Short-Term Bond Fund
3. Edelweiss Monthly Interval Fund - Series 1
4. Edelweiss Quarterly Interval Fund - Series 1

The details of Section I (I) on Fund Manager of the scheme, in the Scheme Information Document of the aforesaid schemes would be replaced as under:

"Mr. Pankaj Jain, aged 29, is MBA from IIM Bangalore and also holds a degree in Mechanical Engineering from VNIT Nagpur. He has work experience of around 5 years. Prior to joining Edelweiss Asset Management Limited, he has worked with Edelweiss Securities Limited for two years and was responsible for setting up the Debt & Forex Desk for the Asset Management Division. Prior to joining Edelweiss Securities Limited, he has worked with State Bank of India in Treasury Trading for Currency Markets and was also instrumental in setting up a Forex Research Desk for the clients. Mr. Jain has also been associated with Thermax India Ltd., as a Site Engineer.

Mr. Pankaj Jain is the Fund Manager of Edelweiss Liquid Fund, Edelweiss Short Term Bond Fund and Edelweiss Interval Fund."

Investors are requested to take note of the above.

This Addendum is dated April 1, 2009

2. NOTICE CUM ADDENDUM TO ALL THE INVESTORS/UNIT HOLDERS OF THE DESIGNATED SCHEMES

1. EDELWEISS ELSS FUND

Notice is hereby given that the benchmark of Edelweiss ELSS Fund will be changed from BSE 500 to #S & P CNX Nifty w.e.f. June 1, 2009. The change is being effected to bring in line the benchmark index with the investment strategy of the Scheme. The new benchmark reflects the investment strategy better than the previous benchmark. Accordingly, paragraphs of Section 2(G) on BENCHMARK will be replaced as under:

"The Benchmark for Edelweiss ELSS Fund will be S & P CNX Nifty comprising of 50 scrips.

Rationale for adoption of benchmark:

Edelweiss ELSS Fund will invest in companies that are large/broad market capitalisation based. Since the Fund will not restrict itself from investing in any particular size/type of company, it is best to have a broad based index for such a fund. Hence, S & P CNX Nifty is the appropriate benchmark for the Fund."

Further, the information pertaining to Benchmark Index in 'Highlights - Summary of the Scheme' will be replaced with:

'Benchmark Index- S & P CNX Nifty'

2. EDELWEISS DIVERSIFIED GROWTH EQUITY (E.D.G.E.) FUND

A) The second paragraph under Section III (D) on Computation of NAV in the Scheme Information Document (SID) will be replaced as under:

"The NAV of the Scheme will be calculated and declared upto 2 decimal places. Units allotted to the investor on the basis of the applicable NAV would be allotted upto 3 decimal places."

B) The details on Minimum Application Amount under 'Highlights - summary of the Scheme' will be revised as follows:

Existing Minimum Application Amount (Rs.)	Revised Minimum Application Amount (Rs.)
Plan A - Minimum of Rs. 1,000/- and multiples of Re. 1/-	Plan A - Minimum of Rs. 1,000/- and multiples of Re. 1/-
Plan B - Minimum of Rs. 25,000/- and multiples of Re. 1/-	Plan B - Minimum of Rs. 10,000/- and multiples of Re. 1/-
Plan C - Minimum of Rs. 10,000/- and multiples of Re 1/-	Plan C - Minimum of Rs. 15,000/- and multiples of Re. 1/-

Further, 1st paragraph in Section III (B) on Minimum amount for purchase/redemption/switches will be replaced as under:

First time investors & investors investing on an ongoing basis have to invest with the minimum application amount as specified under the Section 'Highlights - summary of the Scheme'

C) Default Plan: The details of the default plan under 'Highlights - summary of the Scheme' and 'Section III- Units & Offer' will be revised as follows:

Existing default plan	Revised default plan
If the investor fails to mention any Plan- Plan C (between Plan A, Plan B & Plan C)	If the Investor fails to mention any Plan - Plan B, if the minimum application amount requirement is fulfilled or else Plan A.

D) Provision of additional facility under Systematic Investment Plan: The following paragraph would be inserted under the sub heading "Systematic Investment Plan" in Section III (B) on Special Products:

Corporate SIP Facility:

In the case of Corporate SIPs, if the Corporate would provide direct credit for the cumulative SIP investments of their employees/officers, the requirement for submitting cheque/cancelled cheque during first time investment shall be waived off.

Further, the frequency of such SIPs may be customised by the AMC, at its discretion. In case of receipt of transfer of Funds by way of direct credit instructions / any other electronic mode of transfer of Funds for such SIPs, the date of allotting units under the Corporate SIP facility would be the date of receipt of a valid direct credit / transfer of Funds instruction by the AMC.

E) 'Section IV- Fees and Expenses' 'Para E 'Exit Load Reduction Privileges - by Right of Accumulation'- 'Introduction of a new category of ROA and change in load structure of existing ROA'. After the introduction of a new ROA category, there will be two types of ROA i.e. ROA-I and ROA- II. Accordingly, the para on features of ROA will be replaced as follows:

Features of ROA in this Scheme:

There are two categories of Right of Accumulation namely Right of Accumulation - I (ROA-I) and Right of Accumulation - II (ROA-II).

Unit holders are offered breakeven points in the exit load, where the exit load can either be reduced or waived off, if the following conditions are met in respective ROAs:

ROA-I

Particulars	Plan A	Plan B	Plan C
Limits on ROA:			
Accumulated Investment	Minimum: Rs. 10 Lakhs and above upto Rs. 1 crore		
Discounting Days	within 10 Business Days		
Discounting Cycle	180 Days	90 Days	365 Days
Discounted exit load	<ul style="list-style-type: none"> Upto 90 days - 1.5% From 91 days to 180 days - 0.50% Above 180 days - Nil 	<ul style="list-style-type: none"> Upto 90 days - 1.5% Above 90 days - Nil 	<ul style="list-style-type: none"> Upto 90 days - 2.0% From 91 days to 180 days - 1.00% From 181 days to 365 days 0.5% Above 365 days - Nil

Clarifications:

- If the Qualified investor/Unit holder invests Rs. 10 lakhs and above upto Rs. 1 crore and holds the minimum accumulated investment of Rs. 10 lakhs under Plan A - Above 180 days; Plan - B above 90 days; Plan C - Above 365 days, then exit load will be waived off.
- If the Qualified investor/Unit holder invests Rs. 10 lakhs & above upto Rs. 1 crore and holds the minimum accumulated investment of Rs. 10 lakhs throughout during the discounting cycle and redeems any amount above Rs. 10 lakhs and upto Rs. 1 crore, within/upto 180 days in Plan A ; within/upto 90 days in Plan B ; within/upto 365 days in plan C, then discounted exit load will be charged as mentioned above in the table.
- If at any point of time, the minimum accumulated Investment as per ROA is redeemed such that the minimum accumulated Investment amount as per ROA is not maintained during the Discounting Cycle, the normal load structure would be applicable for such redemption.

ROA-II

Particulars	Plan A	Plan B	Plan C
Limits on ROA:			
Accumulated Investment	Minimum -Rs. 1 crore & above		
Discounting Days	within 10 Business Days		
Discounting Cycle	90 days	7 days	180 days
Discounted exit load	<ul style="list-style-type: none"> Upto 90 days - 1.5% Above 90 days - Nil 	<ul style="list-style-type: none"> Upto 7 days - 0.50% Above 7 days - Nil 	<ul style="list-style-type: none"> Upto 90 days - 2.0% From 91 days to 180 days - 1.00% Above 180 days - Nil

Clarifications:

- If the Qualified investor/Unit holder invests Rs. 1 crore & above and holds the minimum accumulated investment of Rs. 1 crore under Plan A - Above 90 days; Plan B - Above 7 days; Plan C - Above 180 days, then exit load will be waived off.
- If the Qualified investor/Unit holder invests Rs. 1 crore & above and holds the minimum accumulated investment of Rs. 1 crore during the discounting cycle and redeems any amount above Rs. 1 crore, within/upto 90 days under Plan A; within/upto 7 days in Plan B ; within/upto 180 days in Plan C, then discounted exit load will be charged as mentioned above in the table.
- If at any point of time, the minimum accumulated Investment as per ROA is redeemed such that the minimum accumulated Investment amount as per ROA is not maintained during the Discounting Cycle, the normal load structure would be applicable for such redemption.

Note: The relevant ROA plan (i.e. ROA-I or ROA-II) will be allotted to the investor based on the accumulated amount invested by him during the discounting days. ROA facility will be restricted to the maximum amount specified by the investor in the Statement of Intention.

- (F) **'Section IV- Fees and Expenses' 'Para E 'Exit Load Reduction Privileges - by Right of Accumulation' - The following paragraph would be inserted under the 'notes' to the ROA and sub heading 'Intra-Scheme Switching option' in Section III (B) on Special Products.**

Switch between Plans under ROAs:

Switches will be treated at par with redemption and will be subject to the exit load applicable to the switch-out plan. However, for the purpose of ROA facility, for calculating the discounting cycle of the switch-in plan, the number of days invested in the switch-out plan would be considered and the investor would have to remain invested for the residual number of days required to fulfill the discounting cycle requirement of the switch-in plan, if any.

G) Default Action under 'Trigger':

The following paragraph would be inserted under the sub heading "Trigger" in Section III (B) on Special Product.

If the investor fails to mention the Action to be taken on fulfillment of the trigger opted by him, the default action would be 'Alert', which means that an alert will be triggered to his registered mobile/email id.

This addendum is an integral part of the respective Scheme Information Documents and Key Information Memorandums.

All other features, terms and conditions of the schemes remain unchanged.

This Addendum is dated May 25, 2009

3. Notice Cum Addendum to the Designated Schemes of Edelweiss Mutual Fund**(a) Notice Cum Addendum to all the Investors / Unit Holders of all Open Ended Schemes of Edelweiss Mutual Fund:**

With effect from June 29, 2009, in the Section on "Ongoing Offer Details", the details on Systematic Investment Plan (SIP), Systematic Withdrawal Plan (SWP) and Systematic Transfer Plan (STP) under 'Special Products available' will be revised as under:

Frequency	Minimum Investment Amount	Minimum number of instalments	Investment Dates
Daily	Rs. 100/- & in multiples of Re. 1/- thereafter	30	All business days
Weekly	Rs. 500/- & in multiples of Re. 1/- thereafter	12	7th, 14th, 21st & 28th of any month
Fortnightly	Rs. 500/- & in multiples of Re. 1/- thereafter	12	7th & 21st or 14th & 28th of any month

Frequency	Minimum Investment Amount	Minimum number of instalments	Investment Dates
Monthly	Rs. 500/- & in multiples of Re. 1/- thereafter	12	7th or 14th or 21st or 28th of any month
Quarterly	Rs. 500/- & in multiples of Re. 1/- thereafter	4	7th or 14th or 21st or 28th of any month
Half Yearly	Rs. 500/- & in multiples of Re. 1/- thereafter	2	7th or 14th or 21st or 28th of any month

(b) Notice Cum Addendum to all the Investors / Unit Holders of all the Schemes of Edelweiss Mutual Fund:

Investors / Unitholders of all the Schemes of Edelweiss Mutual Fund are informed that with effect from the closing business hours of June 30, 2009, the Chennai Office of Edelweiss Asset Management Limited (EAML), located at No 3/2, Collage Lane (Near SBI Circle) Nungambakkam, Chennai - 600 006, will no longer be designated as Official Point of Acceptance of Transactions (OPA) and will not accept any transactions/applications.

Investors are requested to submit their transactions/applications in the aforesaid location at the following address of our Registrar and Transfer Agent, Karvy Computershare Pvt. Ltd.

Location	Address
Chennai	Flat No F11, First Floor, Akshya Plaza, (Erstwhile Harris Road), Opp. Chief City Metropolitan Court, #108, Adhithanar Salai, Egmore, Chennai - 600002

This addendum forms an integral part of the Statement of Additional Information/ Scheme Information Document and Key Information Memorandum of the designated Schemes of Edelweiss Mutual Fund.

This Addendum is dated June 24, 2009

4. NOTICE CUM ADDENDUM TO ALL THE INVESTORS/UNIT HOLDERS OF THE DESIGNATED SCHEMES OF EDELWEISS MUTUAL FUND

1. #EDELWEISS NIFTY ENHANCER FUND

a) Computation of NAV:

The second paragraph under Section III (D) on Computation of NAV in Scheme Information Document (SID) will be replaced as under:

“The NAV of the Scheme will be calculated and declared upto 2 decimal places. Units allotted to the investor on the basis of the applicable NAV would be allotted upto 3 decimal places.”

b) Provision of additional facility under Systematic Investment Plan (SIP):

The following paragraph would be inserted under the sub heading “Systematic Investment Plan” in Section III (B) on Special Products available:

Corporate SIP Facility:

In the case of Corporate SIPs, if the Corporate would provide direct credit for the cumulative SIP investments of their employees/officers, the requirement for submitting cheque/cancelled cheque during first time investment shall be waived off.

Further, the frequency of such SIPs may be customised by the AMC, at its discretion. In case of receipt of transfer of funds by way of direct credit instructions / any other electronic mode of transfer of funds for such SIPs, the date of allotting units under the Corporate SIP facility would be the date of receipt of a valid direct credit / transfer of funds instruction by the AMC.

2. EDELWEISS DIVERSIFIED GROWTH EQUITY (E.D.G.E.) FUND

a) Change in Benchmark:

The Benchmark of Edelweiss Diversified Growth Equity (E.D.G.E.) Fund will be changed from BSE 500 to #S & P CNX Nifty w.e.f. July 1, 2009. The change is being effected to bring in line the benchmark index with the investment strategy of the Scheme and the new benchmark reflects the investment strategy better than the previous benchmark. Accordingly, paragraphs of Section II (G) on BENCHMARK will be replaced as under:

“The Benchmark for E.D.G.E. Fund will be S & P CNX Nifty comprising of 50 scrips.

Rationale for adoption of benchmark:

E.D.G.E. Fund will invest in companies that are large/broad market capitalisation based. Since the Fund will not restrict itself from investing in any particular size/ type of company, it is best to have a broad based index for such a fund. Hence, S & P CNX Nifty is the appropriate benchmark for the Fund.”

Further, the information pertaining to Benchmark Index in 'Highlights - Summary of the Scheme' will be replaced with 'Benchmark Index- S & P CNX Nifty'

b) Section IV- Fees and Expenses, Sub - Section (E) on “Exit Load Reduction Privileges - by Right of Accumulation”:

The following two paragraphs would be inserted under the 'notes' to the ROA and sub heading 'Intra-Scheme Switching option' in Section III (B) on Special Products.

Switches during Discounting Cycle under ROA between Schemes/Plans:

Switches will be treated at par with purchase/redemption and will be subject to the entry/exit load applicable to the switch-in/switch-out Scheme/Plan. However, for the purpose of ROA facility, for calculating the discounting cycle of the switch-in Scheme/Plan, the number of days invested in the switch-out Scheme/Plan would be considered and the investor would have to remain invested for the residual number of days required to fulfill the discounting cycle requirement of the switch-in Scheme/Plan, if any.

Switches / Redemptions after Discounting Cycle under ROA between Schemes/Plans :

Entry/Exit load will be waived off for Switch-in/Switch-out transactions to/from any Schemes /Plans/Subsequent redemptions from any switch-in Schemes /Plans (except switch-out/redemption from Edelweiss Monthly Interval Fund - Series 1 and Edelweiss Quarterly Interval Fund - Series 1, Switch-out/ Redemption from Edelweiss ELSS Fund where there is lock-in period of 3 years and such other Schemes, as and when launched by Edelweiss Mutual Fund, which have a mandatory lock - in period).

The paragraph on “Switch between Plans under ROAs” inserted vide Addendum dated May 25, 2009 stands deleted.

This addendum is an integral part of the respective Scheme Information Documents and Key Information Memorandums.

All other features, terms and conditions of the schemes remain unchanged.

This Addendum is dated June 26, 2009

5. NOTICE CUM ADDENDUM TO ALL THE INVESTORS/UNITHOLDERS OF DESIGNATED SCHEMES OF EDELWEISS MUTUAL FUND.

(1) NOTICE CUM ADDENDUM TO ALL THE INVESTORS/UNITHOLDERS OF EDELWEISS GILT FUND:

A) Provision of additional facility under Systematic Investment Plan (SIP):

The following paragraph would be inserted under the sub heading “Systematic Investment Plan” in Section III (B) on Special Products available:

Corporate SIP Facility:

In the case of Corporate SIPs, if the Corporate would provide direct credit for the cumulative SIP investments of their employees/officers, the requirement for submitting cheque/cancelled cheque during first time investment shall be waived off.

Further, the frequency of such SIPs may be customised by the AMC, at its discretion. In case of receipt of transfer of funds by way of direct credit instructions / any other electronic mode of transfer of funds for such SIPs, the date of allotting units under the Corporate SIP facility would be the date of receipt of a valid direct credit / transfer of funds instruction by the AMC.

B) Provisions on Systematic Investment Plan (SIP), Systematic Withdrawal Plan (SWP) and Systematic Transfer Plan (STP):

In the "Section on Ongoing Offer Details", the details on Systematic Investment Plan (SIP), Systematic Withdrawal Plan (SWP) and Systematic Transfer Plan (STP) under 'Special Products available' will be revised as under:

Frequency	Minimum Investment Amount	Minimum number of instalments	Investment Dates
Daily	Rs. 100/- & in multiples of Re. 1/- thereafter	30	All business days
Weekly	Rs. 500/- & in multiples of Re. 1/- thereafter	12	7th, 14th, 21st & 28th of any month
Fortnightly	Rs. 500/- & in multiples of Re. 1/- thereafter	12	7th & 21st or 14th & 28th of any month
Monthly	Rs. 500/- & in multiples of Re. 1/- thereafter	12	7th or 14th or 21st or 28th of any month
Quarterly	Rs. 500/- & in multiples of Re. 1/- thereafter	4	7th or 14th or 21st or 28th of any month
Half Yearly	Rs. 500/- & in multiples of Re. 1/- thereafter	2	7th or 14th or 21st or 28th of any month

(2) NOTICE CUM ADDENDUM TO ALL THE UNITHOLDERS/INVESTORS OF EDELWEISS GILT FUND AND EDELWEISS NIFTY ENHANCER FUND:

(# Please see disclaimer below for Edelweiss Nifty Enhancer Fund)

(A) Addition in definitions:

The following additional definitions & abbreviations are added under Section I(D) on Definitions & Abbreviation:

Accumulated Investment	This is the minimum amount invested by the Qualified investors/ unit holder across the discounting days & held throughout the discounting cycle as defined by AMC/ Trustee from time to time to avail the benefits of right of accumulation.
Discounting Days	Certain number of days, as determined by AMC from time to time, within which Qualified Investor/ unit holder has to invest in the Scheme/Plan, an amount equivalent to the accumulated investment specified by the AMC from time to time to avail the right of accumulation. The calculation of these discounting days will include the date of submission of Statement of Intention (SOI).
Discounting Cycle	Certain number of days, as determined by AMC from time to time, during which the Qualified Investor / Unit holder should retain & remain, invested with the accumulated investment, brought during the discounting days to avail the right of accumulation.
Permissible Investments or Investments	Collective or group investments made on account of the Unit holders in accordance with the SEBI Regulations.
Qualified Investor/ Unit holder	Investor/unit holder who has availed the Right of Accumulation facility.
Statement of Intention (SOI)	Statement, in the format prescribed by AMC, declaring the intention of Qualified Investor/ unit holder to avail the rights of accumulation.

(B) Introduction of Sub-Section (E) on "Exit Load Reduction Privileges - by Right of Accumulation (ROA)" under Section IV on Fees and Expenses:

In Section IV on "Fees and Expenses" Sub- Section (E) on "Exit Load Reduction Privileges - by Right of Accumulation (ROA)" would be inserted:

Right of Accumulation (ROA):

The Right of Accumulation (ROA) allows a Qualified Investor/ Unit holder to either waive off or lower his exit load by entering into either a single transaction or multiple transactions for the Accumulated Investment prescribed by AMC from time to time, within the specified discounting days & hold the same Accumulated Investment through out the discounting cycle.

The Qualified Investor /Unit holder is required to comply with the requirements of KYC, and all such requirements that would be applicable (other than availing a lower exit load on fulfillment of the ROA criteria), as would be applicable to any other investor. The AMC reserves the right to call for documents/ information as it deems fit, to ascertain whether the investor is qualified to be treated as Qualified Investor. If upon scrutiny of available information/ document, it is concluded that such investor does not meet the prescribed criteria of Qualified Investor, such investor will not be provided the privileges of ROA. In case, where the AMC comes across cases where the ROA facility is wrongly claimed by any investor claiming to be a Qualified Investor, the AMC reserves the right to disentitle such investor from ROA facility. In such case, any benefit that would have already been availed by the investor will be reversed by the AMC by debiting the account of such investor or otherwise recovered from time to time.

Statement of Intention (SOI):

Qualified Investor /Unit holder, wishing to avail the reduced load benefits in the Scheme will have to state his intentions clearly, of making Accumulated Investment within the given time frame i.e. within the discounted days by filling up SOI in the prescribed format either attached with the original form or available separately & will have to enter into a non-binding commitment to purchase units of the Scheme within the discounting days as may be specified from time to time.

(C) Features of ROA under the designated Schemes as mentioned below:

Following features would be inserted in "Section IV - Fees and Expenses" under the Sub- Section "Exit load reduction privileges - by Right of Accumulation (ROA)" :

Features of ROA:

There are two categories of Right of Accumulation namely Right of Accumulation - I (ROA-I) and Right of Accumulation - II (ROA-II).

Unit holders are offered breakeven points in the exit load, where the exit load can either be reduced or waived off, if the following conditions are met in respective

ROAs:

ROA-I

Particulars	Edelweiss Gilt Fund	Edelweiss Nifty Enhancer Fund
Limits on ROA:		
Accumulated Investment	Minimum: Rs. 10 Lakh and above upto Rs. 1 crore	
Discounting Days	within 10 Business Days	
Discounting Cycle	90 Days	
Discounted exit load	<ul style="list-style-type: none"> • Upto 90 days - 0.35% • Above 90 days - Nil 	<ul style="list-style-type: none"> • Upto 90 days - 0.75% • Above 90 days - Nil
Discounted Expiry day exit Load	Not Applicable	<ul style="list-style-type: none"> • Upto 90 days - 0.25% • Above 90 days - Nil

Explanation:

- If the Qualified investor/Unit holder invests Rs. 10 lakhs & above and holds the minimum Accumulated Investment of Rs. 10 lakh under the Scheme above 90 days, then exit load will be waived off.
- If the Qualified investor/Unit holder invests Rs. 10 lakhs & above upto Rs. 1 Crore and holds the minimum Accumulated Investment of Rs. 10 lakhs throughout during the discounting cycle and redeems any amount above 10 lakhs and upto Rs. 1 crore, under the Scheme upto 90 days, then discounted exit load will be charged as mentioned above in the table.
- If at any point of time, redemption is such that the minimum Accumulated Investment amount as per ROA is not maintained during the Discounting Cycle, the normal load structure would be applicable for such redemption.

ROA-II

Particulars	Edelweiss Gilt Fund	Edelweiss Nifty Enhancer Fund
Limits on ROA:		
Accumulated Investment	Minimum - Rs. 1 Crore & above	
Discounting Days	within 10 Business Days	
Discounting Cycle	7 Days	
Discounted exit load	<ul style="list-style-type: none"> • Upto 7 days - 0.50% • Above 7 days - Nil 	<ul style="list-style-type: none"> • Upto 7 days - 0.50% • Above 7 days - Nil
Discounted Expiry day exit Load	Not Applicable	<ul style="list-style-type: none"> • Upto 7 days - 0.25% • Above 7 days - Nil

Explanation:

- If the Qualified investor/Unit holder invests Rs. 1 crore & above and holds the minimum Accumulated Investment of Rs. 1 crore under the Scheme above 7 days, then exit load will be waived off.
- If the Qualified investor/Unit holder invests Rs. 1 crore & above and holds the minimum Accumulated Investment of Rs. 1 crore during the discounting cycle and redeems any amount above Rs. 1 crore, under the Scheme upto 7 days, then discounted exit load will be charged as mentioned above in the table.
- If at any point of time, redemption is such that the minimum Accumulated Investment amount as per ROA is not maintained during the Discounting Cycle, the normal load structure would be applicable for such redemption.

(D) Section IV- Fees and Expenses, Sub- Section (E) on "Exit Load Reduction Privileges - by Right of Accumulation":

The following paragraphs would be inserted in Section IV- Fees and Expenses as 'Notes' to Sub- Section "Exit Load Reduction Privileges - by Right of Accumulation":

Notes:

- In deciding the Accumulated Investment under the Scheme, the Fund will use the "subscription including additional subscription amount" given by the Qualified Investor/ Unit holder during the discounting days, for determining whether the unit holder qualifies for the Right of Accumulation criteria.
- In calculating the discounting cycle, for availing exit load reduction the calculation will commence from the Business Day following the day on which the targeted Accumulated Investment is achieved within the discounted days. For Example: if the Qualified Investor/ Unit holder enters into Statement of Intention (SOI) on September 1, 2008, then the investor will have to bring in the Accumulated Investment (of Rs. 10 lakhs) latest by September 12, 2008 (last day of the discounting cycle i.e. 10 Business Days). Assuming that the investors are able to get Rs. 1 lakh on September 2, 2008 & next 9 lakhs on September 6, 2008 then the discounting cycle (of 90 days) in this case will start from September 7, 2008 & they can avail the exit load reduction privilege i.e. in this case the exit load will be waived off under ROA-I, if they stay invested upto/above after December 6, 2008.
- Qualified Investor /Unit holder should also comply with the requirements of Cut off timings, discussed elsewhere in this document.
- In case the Qualified Investor/ unit holder does not submit the SOI at the time of investment & submits it later on, the investor has an option of including, the cost of the total investments which the investor/ unit holder has in the Scheme as at the date of submission of SOI, towards Accumulated Investment & the Qualified Investor will be required to bring in additional amount to equate the investment cost to the prescribed Accumulated Investment within discounting days commencing from the date of submission of SOI. Prescribed discounting cycle shall commence from the Business Day following the day on which the targeted Accumulated Investment is achieved within the discounted days. For example: if the investor invests Rs. 1 lakh on September 1, 2008 & submits SOI on September 10, 2008, in this case, if he avails this option, he is required to bring in incremental amount of Rs.9 lakhs (as Accumulated Investment required in 10 lakhs under ROA-I) by September 24, 2008 (10 Business days from September 10, 2008) & hold the same till the discounting cycle to avail the ROA.
- In case the Statement is revised upward i.e. new SOI is filed at any time during the discounting days, then such a revision will be treated as a new Statement & a new cycle will start accordingly.
- In case the Qualified Investor/ Unit holder redeems units during the discounting days then the Accumulated Investment will stand reduced to that extent & in case they intend to avail the exit load reduction privilege, then they need to comply with the requirements by getting the balance Accumulated Investment within the discounting days & holding the prescribed Accumulated Investment upto the discounting cycle period.
- In case of default i.e. if the Qualified Investor/ Unit holder opts for the ROA but fails to get in the Accumulated Investment within the discounting period or

fails to stay with the Scheme till the discounting cycle or fails to get the Accumulated Investment etc. in all such situations the Qualified Investor/ Unit holder will not be able to avail the benefits of reduced exit load.

- In cases where subsequently, during the scrutiny of the documents submitted for registration, if it is found that the documents are incomplete or deficient in any manner whatsoever, then the AMC reserves the right to reject such applications of SOI & not extend this facility for such applications.
- The AMC reserves the right to withdraw/ modify this facility or its terms (like discounting days, discounting cycle, Accumulated Investment or any other such conditions mentioned above) at any given point of time. The AMC shall not be bound to provide this ROA facility i.e. of reducing the exit load for any Qualified Investor/ Unit holder, who has provided SOI but whose discounting days have not expired, if it deems fit in the larger interest of the Scheme or Mutual Fund.

E) In Section IV- Fees and Expenses under Sub - Section (E) on "Exit Load Reduction Privileges - by Right of Accumulation" and Section III (B) on 'Special Products' under Sub Heading 'Intra-Scheme Switching option' :

The following two paragraphs would be inserted under the 'Notes' to the 'Exit Load Reduction Privileges - by Right of Accumulation' in 'Section IV on Fees and Expenses' and Sub-Heading 'Intra-Scheme Switching option' in Section III (B) on Special Products.

• **Switches during Discounting Cycle under ROA between Schemes/Plans:**

Switches will be treated at par with purchase/redemption and will be subject to the entry/exit load applicable to the switch-in/switch-out Scheme/Plan. However, for the purpose of ROA facility, for calculating the discounting cycle of the switch-in Scheme/Plan, the number of days invested in the switch-out Scheme/Plan would be considered and the investor would have to remain invested for the residual number of days required to fulfill the discounting cycle requirement of the switch-in Scheme/Plan, if any.

• **Switches / Redemptions after Discounting Cycle under ROA between Schemes/Plans:**

Entry/Exit load will be waived off for Switch-in/Switch-out transactions to/from any Schemes /Plans/Subsequent redemptions from any switch-in Schemes /Plans (except switch-out/redemption from Edelweiss Monthly Interval Fund - Series 1 and Edelweiss Quarterly Interval Fund - Series 1, Switch-out/Redemption from Edelweiss ELSS Fund where there is lock-in period of 3 years and such other Schemes, as and when launched by Edelweiss Mutual Fund, which have a mandatory lock - in period).

F) Default Action under 'Trigger':

The following paragraph would be inserted under the Sub - Heading "Trigger" in Section III (B) on Special Product.

If the investor fails to mention the Action to be taken on fulfillment of the trigger opted by him, the default action would be 'Alert', which means that an alert will be triggered to his registered mobile/email id.

This addendum is an integral part of the respective Scheme Information Documents and Key Information Memorandums.

All other features, terms and conditions of the schemes remain unchanged.

This Addendum is dated July 8, 2009

6. NOTICE CUM ADDENDUM TO ALL THE INVESTORS/UNIT HOLDERS OF THE DESIGNATED SCHEMES

I Notice cum Addendum to all the Investors/Unitholders of Edelweiss Mutual Fund:

Investors are requested to note that the following changes will be effected to the Scheme Information Documents / Key Information Memoranda, wherever applicable for all the schemes of Edelweiss Mutual Fund ("the Fund"). The provisions of the addendum shall be applicable on a prospective basis, effective from August 1, 2009.

1. Entry load

In accordance with the requirements specified by the SEBI circular no. SEBI/IMD/CIR No.4/ 168230/09 dated June 30, 2009, no entry load will be charged for purchase / additional purchase / switch-in transaction(s) accepted by the Fund with effect from August 01, 2009.

Similarly, no entry load will be charged with respect to applications for registrations under systematic investment plans/ systematic transfer plans accepted by the Fund with effect from August 01, 2009.

The upfront commission on investment made by the investor, if any, shall be paid to the ARN Holder directly by the investor, based on the investor's assessment of various factors including service rendered by the ARN Holder.

2. Exit load/ Contingent deferred sales charge ("CDSC")

With effect from August 01, 2009, exit load/ CDSC (if any) up to 1% of the redemption value charged to the unit holder by the Fund on redemption of units shall be retained by each of the schemes in a separate account and will be utilized for payment of commissions to the ARN Holder and to meet other marketing and selling expenses.

Any amount in excess of 1% of the redemption value charged to the unit holder as exit load/ CDSC shall be credited to the respective scheme immediately.

This addendum shall form an integral part of the scheme information documents/ key information memoranda.

II. Notice to all the Investors/Unitholders of Edelweiss Mutual Fund:

Micro SIPs exempt from PAN Requirement with effect from August 1, 2009:

In accordance with the letter dated June 19, 2009 of Securities and Exchange Board of India and the Guidelines issued by the Association of Mutual Funds in India (AMFI) on July 14, 2009, investment through Systematic Investment Plans (SIPs) upto Rs. 50,000/- per year per investor shall be exempt from the requirement of PAN. The exemption shall be applicable for SIPs where aggregate of installments in a rolling 12 months period or in a financial year i.e. April - March does not exceed Rs. 50,000/-. The exemption shall be available for eligible investors, being individuals (including NRIs but not PIOs), minors and sole proprietary firms. HUFs and other category of investors are not eligible. This exemption is also available for the joint holders.

However, in lieu of PAN, eligible investor has to submit any one of the following photo identification document and/or any other document along with the Micro SIP application, in accordance with the process as per the AMFI guidelines.

Photo Identification:

1. Voter Identity Card 2. Driving License 3. Government / Defense identification card 4. Passport 5. Photo Ration Card 6. Photo Debit Card 7. Employee ID cards issued by companies registered with Registrar of Companies. 8. Photo Identification issued by Bank Managers of Scheduled Commercial Banks / Gazetted Officer / Elected Representatives to the Legislative Assembly / Parliament 9. ID card issued to employees of Scheduled Commercial / State / District Co-operative Banks 10. Senior Citizen / Freedom Fighter ID card issued by Government. 11. Cards issued by Universities / deemed Universities or institutes under statutes like ICAI, ICWA, ICSI 12. Permanent Retirement Account No (PRAN) card issued to New Pension System (NPS) subscribers by CRA (NSDL). 13. Any other photo ID card issued by Central Government / State Governments /Municipal authorities / Government organizations like ESIC / EPFO.

III. Notice cum Addendum to all the investors/unit holders of Edelweiss Diversified Growth Equity (E.D.G.E.) Fund effective from August 1, 2009.
A) The details on Minimum Application Amount under 'Highlights - summary of the Scheme' will be revised as follows:

Existing Minimum Application Amount (Rs.)	Revised Minimum Application Amount (Rs.)
Plan A - Minimum of Rs. 1,000/- and multiples of Re. 1/-	Plan A - Minimum of Rs. 1,000/- and multiples of Re. 1/-
Plan B - Minimum of Rs. 10,000/- and multiples of Re. 1/-	Plan B - Minimum of Rs. 5,000/- and multiples of Re. 1/-
Plan C - Minimum of Rs. 15,000/- and multiples of Re. 1/-	Plan C - Minimum of Rs. 10,000/- and multiples of Re. 1/-

(B) The details of the default plan under 'Highlights – summary of the Scheme' and under 'Section III- Units & Offer' will be revised as follows:

Existing default plan	Revised default plan
If the Investor fails to mention any Plan - Plan B, if the minimum requirement is fulfilled or else Plan A.	If the Investor fails to mention any Plan - Plan A.

(C) Change in Load Structure of Plan A: The following table and paragraph will be replaced under Section (IV) C on 'Load Structure'.

	Existing Load Structure under Plan A	Revised Load Structure under Plan A
Entry Load*	2.25%	Nil
Exit Load*	<ul style="list-style-type: none"> • upto 180 days - 1.50% • from 181 days upto 365 days - 1.00% • from 366 days - Nil 	<ul style="list-style-type: none"> • upto 365 days - 1.50% • from 366 days upto 1095 days - 1.00% • From 1096 days - Nil

* Load shall be calculated as a % of Applicable NAV.

The Scheme has three Plans with different structures mainly differing in minimum application amount, load and recurring expense charges. Presently, Plan A will have a lower minimum application amount as compared to Plans B & C. Plans B & C will have lower recurring expense charges, as compared to Plan A. Plan C will have the lowest expense charges.

The AMC reserves the right to change any of the above.

(D) Revision in Load Structure and Discounting Cycle under Right of Accumulation (ROA) in 'Section IV (E)- Fees and Expenses':

The Load Structure and Discounting Cycle under ROAs will be revised as follows. Accordingly, the first two paragraphs of explanation will also be revised under the respective ROAs.

ROA-I

Particulars	Plan A	Plan B	Plan C
Discounting Cycle	730 Days	90 Days	365 Days
*Discounted exit load	<ul style="list-style-type: none"> • Upto 365 days - 1.5% • From 366 days to 730 days - 1.00% • 731 days and above - Nil 	<ul style="list-style-type: none"> • Upto 90 days - 1.5% • 91 days and above - Nil 	<ul style="list-style-type: none"> • Upto 180 days - 2.0% • From 181 days to 365 days - 1.50% • 366 days and above - Nil

*Load shall be calculated as a % of Applicable NAV.

Explanation:

- If the Qualified investor/Unit holder invests Rs. 10 lakhs and above upto Rs. 1 crore and holds the minimum accumulated investment of Rs. 10 lakhs under Plan A - Above 730 days; Plan - B above 90 days; Plan C - Above 365 days, then exit load will be waived off.
- If the Qualified investor/Unit holder invests Rs. 10 lakhs & above upto Rs. 1 crore and holds the minimum accumulated investment of Rs. 10 lakhs throughout during the discounting cycle and redeems any amount above Rs. 10 lakhs and upto Rs. 1 crore, within/upto 730 days in Plan A; within/upto 90 days in Plan B; within/upto 365 days in plan C, then discounted exit load will be charged as mentioned above in the table.

ROA-II

Particulars	Plan A	Plan B	Plan C
Discounting Cycle	365 days	7 days	180 days
*Discounted exit load	<ul style="list-style-type: none"> • Upto 365 days - 1.5% • 366 days and above - Nil 	<ul style="list-style-type: none"> • Upto 7 days - 0.50% • 8 days and above - Nil 	<ul style="list-style-type: none"> • Upto 180 days - 2.0% • 181 days and above - Nil

* Load shall be calculated as a % of Applicable NAV.

Explanation:

- If the Qualified investor/Unit holder invests Rs. 1 crore & above and holds the minimum accumulated investment of Rs. 1 crore under Plan A - Above 365 days; Plan B - Above 7 days; Plan C - Above 180 days, then exit load will be waived off.
- If the Qualified investor/Unit holder invests Rs. 1 crore & above and holds the minimum accumulated investment of Rs. 1 crore during the discounting cycle and redeems any amount above Rs. 1 crore, within/upto 365 days under Plan A; within/upto 7 days in Plan B; within/upto 180 days in Plan C, then discounted exit load will be charged as mentioned above in the table.

This addendum is an integral part of the respective Scheme Information Document and Key Information Memorandum.

All other features, terms and conditions of the Scheme remain unchanged.

This Addendum is dated July 30, 2009

7. Notice cum addendum to all the investors/ unit holders of Edelweiss Nifty Enhancer Fund effective from August 1, 2009
A) Introduction of Plan A & Plan C under Edelweiss Nifty Enhancer Fund:

Edelweiss Nifty Enhancer Fund is an Open Ended Equity Scheme, which has one single plan. This existing plan will be called as Plan B. New plans, Plan A & Plan C, are now introduced in Edelweiss Nifty Enhancer Fund. The new plans introduced under the Scheme will have the same investment objective, portfolio and liquidity as that of the existing plan of the Scheme.

B) The following details under 'Highlights - summary of the Scheme' will be revised as follows:

Plans & Options	The Scheme will have three Plans i.e. Plan A, Plan B, Plan C with a common portfolio & each Plan will have Dividend and Growth Options. Dividend Option shall have Reinvestment, Payout & Sweep Facility. Each Plan represents interest in the same portfolio of investments and is identical in all respects to other plans, except for differences relating to annual recurring expenses, minimum subscription amount to be brought in by the investors applying for the units in the Scheme & the load structure. The AMC reserves the right to introduce further Plans / Options as and when deemed fit.
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Default Plan/Option	Applications not mentioning a particular Plan will be deemed to have opted for Plan A. If the investor does not clearly specify the choice of Option at the time of investing, it will be deemed that the investor has opted for the Growth Option. In case, if the investor selects Dividend Option but fails to mention the facility, it will be deemed that the investor has opted for the dividend reinvestment facility.
Minimum Application Amount (Rs.)	Plan A - Minimum of Rs. 1,000/- and multiples of Re. 1/- Plan B - Minimum of Rs. 5,000/- and multiples of Re. 1/- Plan C- Minimum of Rs. 10,000/- and multiples of Re. 1/-

C) Change in Load Structure: The following table will be replaced under Section (IV) C on 'Load Structure'.

	Plan A	Plan B	Plan C
Entry Load*	Nil	Nil	Nil
Exit Load*	<ul style="list-style-type: none"> • Upto 365 days - 1.00% • from 366 days upto 1095 days - 0.75% • 1096 days and above - Nil 	<ul style="list-style-type: none"> • Upto 180 days - 1.00% • from 181 days upto 365 days - 0.50% • 366 days and above- Nil 	<ul style="list-style-type: none"> • Upto 180 days - 1.00% • from 181 days upto 365 days - 0.75% • from 366 days upto 545 days - 0.50 % • from 546 days upto 730 days - 0.25 % • 731 days and above - Nil
Expiry day Trigger Load*	<ul style="list-style-type: none"> • Upto 1095 days - 0.50% • 1096 days and above - Nil 	<ul style="list-style-type: none"> • Upto 180 days - 0.50% • 181 days and above - Nil 	<ul style="list-style-type: none"> • Upto 365 days - 0.50% • 366 days and above - Nil

* Load shall be calculated as a % of Applicable NAV.

The Scheme has three Plans with different structures mainly differing in minimum application amount, load and recurring expense charges. Presently, Plan A will have a lower minimum application amount as compared to Plans B & C. Plans B & C will have lower recurring expense charges, as compared to Plan A. Plan C will have the lowest expense charges. AMC reserves the right to change any of the above.

D) 'Section IV- Fees and Expenses' 'Para E 'Exit Load Reduction Privileges - by Right of Accumulation'- The following paragraph would be inserted under the 'notes' to the ROA and sub heading 'Intra-Scheme Switching option' in Section III (B) on Special Products.

Intra - Scheme Switching option: (Between Plan A, Plan B & Plan C or between Growth Option and Dividend Option or between Dividend Facilities)

Investors can switch between different Plans/ Options under the Scheme. Any valid Intra Scheme Switching between Plans (Plan A, Plan B, Plan C) will be treated in the same manner as applications for purchase or redemption & will attract load as applicable in case of purchase/ redemption. It will also have tax consequences. It should be noted that switch between Options will not attract load & such switches will take place at the applicable NAV based prices and the difference between the NAVs of the two Plans/Options will be reflected in the number of Units allotted.

E) 'Section IV- Fees and Expenses' 'Para E 'Exit Load Reduction Privileges - by Right of Accumulation'- After the introduction of Plans, the revised Load Structure under ROAs will be replaced as follows;

ROA-I

Particulars	Plan A	Plan B	Plan C
Limits on ROA:			
Accumulated Investment	Minimum: Rs. 10 Lakhs and above upto Rs. 1 crore		
Discounting Days	within 10 Business Days		
Discounting Cycle	730 Days	90 Days	365 Days
Discounted exit load	<ul style="list-style-type: none"> • Upto 365 days - 1.00% • From 366 days to 730 days - 0.75% • 731 days and above - Nil 	<ul style="list-style-type: none"> • Upto 90 days - 1.00% • 91 days and above- Nil 	<ul style="list-style-type: none"> • Upto 180 days - 1.0% • From 181 days to 365 days - 0.75% • 366 days and above - Nil
Expiry day Trigger Load*	<ul style="list-style-type: none"> • Upto 730 days - 0.50% • 731 days and above - Nil 	<ul style="list-style-type: none"> • Upto 90 days- 0.50% • 91 days and above - Nil 	<ul style="list-style-type: none"> • Upto 365 days- 0.50% • 366 days and above - Nil

* Load shall be calculated as a % of Applicable NAV

Clarifications:

- If the Qualified investor/Unit holder invests Rs. 10 lakhs and above upto Rs. 1 crore and holds the minimum accumulated investment of Rs. 10 lakhs under Plan A - Above 730 days; Plan - B above 90 days; Plan C - Above 365 days, then exit load will be waived off.
- If the Qualified investor/Unit holder invests Rs. 10 lakhs & above upto Rs. 1 crore and holds the minimum accumulated investment of Rs. 10 lakhs throughout during the discounting cycle and redeems any amount above Rs. 10 lakhs and upto Rs. 1 crore, within/upto 730 days in Plan A ; within/upto 90 days in Plan B ; within/upto 365 days in plan C, then discounted exit load will be charged as mentioned above in the table.
- If at any point of time, the minimum Investment as per ROA is redeemed such that the minimum Investment amount as per ROA is not maintained during the Discounting Cycle, then normal exit load structure would be applicable for such redemption.

ROA-II

Particulars	Plan A	Plan B	Plan C
Limits on ROA:			
Accumulated Investment	Minimum -Rs. 1 Crore & above		
Discounting Days	within 10 Business Days		
Discounting Cycle	365 days	7 days	180 days
Discounted exit load	<ul style="list-style-type: none"> • Upto 365 days - 1.00% • 366 days and above - Nil 	<ul style="list-style-type: none"> • Upto 7 days - 0.50% • 8 days and above - Nil 	<ul style="list-style-type: none"> • Upto 180 days - 1.0% • 181 days and above – Nil
Expiry day Trigger Load*	<ul style="list-style-type: none"> • Upto 365 days - 0.50% • 366 days and above- Nil 	<ul style="list-style-type: none"> • Upto 7 days- 0.50% • 8 days and above- Nil 	<ul style="list-style-type: none"> • Upto 180 days- 0.50% • 181 days and above- Nil

* Load shall be calculated as a % of Applicable NAV

Clarifications:

- If the Qualified investor/Unit holder invests Rs. 1 crore & above and holds the minimum accumulated investment of Rs. 1 crore under Plan A - Above 365 days; Plan B - Above 7 days; Plan C - Above 180 days, then exit load will be waived off.
- If the Qualified investor/Unit holder invests Rs. 1 crore & above and holds the minimum accumulated investment of Rs. 1 crore during the discounting cycle and redeems any amount above Rs. 1 crore, within/upto 365 days under Plan A; within/upto 7 days in Plan B ; within/upto 180 days in Plan C, then discounted exit load will be charged as mentioned above in the table.
- If at any point of time, the minimum Investment as per ROA is redeemed such that the minimum Investment amount as per ROA is not maintained during the Discounting Cycle, then normal exit load structure would be applicable for such redemption.

Note: The relevant ROA plan (i.e. ROA-I or ROA-II) will be allotted to the investor based on the accumulated amount invested by him during the discounting days. ROA facility will be restricted to the maximum amount specified by the investor in the Statement of Intention.

This addendum is an integral part of the Scheme Information Document and Key Information Memorandum.

All other features, terms and conditions of the scheme remain unchanged.

This Addendum is dated July 31, 2009

8. NOTICE CUM ADDENDUM TO SCHEME INFORMATION DOCUMENT (SID)/KEY INFORMATION MEMORANDUM (KIM) OF THE DESIGNATED SCHEMES OF EDELWEISS MUTUAL FUND:

1. Introduction of Trigger Facility in Edelweiss Diversified Growth Equity (E.D.G.E.) Fund

- i. The following paragraphs will be inserted under Section III (B) (4) on Trigger:
1. Time-based triggers - Time-based triggers are actioned on the day and/or date opted by the investor. For example, if Investor opted for particular day or date trigger & if he wishes to gift some units to his mother on her birthday, a trigger could be set based on the date as requested by the Unit holder.
 2. Event-based triggers - Investor can also set triggers based on the occurrence of a particular external event that affects the value of investment. For example,
 - * Investment value- Change in the value of investment held by unit holder by certain percentage/ value (rise/fall) then trigger can be activated. Percentage change in value of units will be calculated on the amount invested by the unit holders.
 - * Capital Appreciation/Depreciation - If investment value appreciates/depreciates by certain percentage /value (rise/fall) trigger will be activated.
 - * Change in NAV-Change in the NAV by certain percentage (rise/falls) on Invested NAV then trigger will be activated.
 - * BSE Sensex/ NSE Nifty- If BSE Sensex/NSE Nifty changes by certain percentage/points (rise/falls) trigger will be activated. Only end of day closing points of BSE/NSE will be considered for activating the trigger. Percentage rise/falls will be calculated by taking the base index as on the investment date.

For further details, please refer SAI.

E.D.G.E. Fund offers Expiry Day Trigger Facility under time based triggers:

Concept of Expiry Day:

Expiry Day is the settlement day for derivatives segment in the relevant Stock Exchange (which is currently last Thursday of the month or any day which is declared as the settlement day for Derivatives segment in case of NSE.)

As an additional facility to the investors this Scheme offers Expiry Day Trigger Facility under which the investor can reduce his Exit Load burden by opting for Full or Partial redemption of Units/Amount on Expiry Day or Redemption on Expiry Day of Original Investment or Redemption of gains(to the extent of capital appreciation) only or Full amount or Partial amount /Units switch on Expiry Day to other schemes of Edelweiss Mutual Fund or Original Investment switch or Gain switch on Expiry Day to other schemes of Edelweiss Mutual Fund or Gain redeemed and Original Investment switched on Expiry Day to other schemes of Edelweiss Mutual Fund or Original Investment redeemed and gain switched on Expiry Day to other schemes of Edelweiss Mutual Fund at a load which is lower than the one which he would otherwise be required to pay. Further, please note that in case of a Switch Request the load Structure of the other Scheme would also be applicable.

In case the investor/ unit holder opts for "Expiry Day Trigger Facility", he will be able to avail a lower Exit load as described below:

Particulars	Load chargeable* (as %age of NAV)
Trigger request for redemption/ switch etc. received on any business day for activation of Trigger on any Expiry Day within & including 365 days from the date of allotment. However, for activation of Trigger on a particular Expiry Day (within 365 days from the date of allotment), the Trigger request should be received on any business day upto & including Friday preceding the Expiry Day.	0.50
Trigger request for redemption/ switch etc. received on any business day for activation of Trigger on any Expiry Day after 365 days i.e. from 365 days and above from the date of allotment in the Scheme). However, for activation of Trigger on a particular Expiry Day (within 365 days from the date of allotment) the Trigger request should be received on any business day upto & including Friday preceding the Expiry Day.	Nil

*AMC reserves the right to revise the load structure from time to time. Such changes will become effective prospectively from the date such changes are incorporated.

Investors are requested to note that presently, exit load reduction privilege is offered only under the Expiry Day Trigger.

If the investor uses his Trigger Facility & wishes to redeem/Switch at Expiry Day's NAV, he needs to submit his Trigger request till 3:00 pm on a Friday (in case such Friday is a holiday then the preceding Business Day) of the week preceding the Expiry Day clearly specifying that he wishes to receive the Expiry Day's NAV in the Trigger form. For Example: in case if 29th May 2008 is the Expiry Day (last Thursday of the month), then the Trigger request will have to be submitted by 3:00 pm before May 23, 2008 (Friday).

If the request is received after Friday (in case such Friday is a holiday then the preceding Business Day) of the week preceding the Expiry Day clearly specifying that he wishes to receive the Expiry Day's NAV in the Redemption form, then it will not be processed as per the Expiry Day's NAV of that month but will be processed as per the Expiry Day's NAV of the next month. For Example: Continuing the above example if redemption request is received after May 23, 2008 then the Applicable NAV of the next Expiry Day will be applicable i.e. June 26, 2008 (next Expiry Day).

In case the investor fails to specify the Expiry Day, then in such case by Default it will get executed on the first Expiry Day after his submission of the Application. Further, in case the investor wishes to withdraw the Trigger Facility then he needs to ensure that the request is sent upto Friday preceding the Expiry Day.

For further details on Trigger Facility please refer SAI.

ii. The following paragraphs will be inserted under Section IV (c) on Load Structure:

In case the investor/ unit holder opts for "Expiry Day Trigger Facility", he will be able to avail a lower Exit load as described below:

Particulars	Load chargeable (as %age of NAV)
Trigger request for redemption/ switch etc. received on any business day for activation of Trigger on any Expiry Day within & including 365 days from the date of allotment. However, for activation of Trigger on a particular Expiry Day (within 365 days from the date of allotment), the Trigger request should be received on any business day upto & including Friday preceding the Expiry Day.	0.50
Trigger request for redemption/ switch etc. received on any business day for activation of Trigger on any Expiry Day after 365days i.e. from 365 days and above from the date of allotment in the Scheme). However, for activation of Trigger on a particular Expiry Day (within 365 days from the date of allotment) the Trigger request should be received on any business day upto & including Friday preceding the Expiry Day.	Nil

2. Change in Load Structure of Edelweiss Diversified Growth Equity (E.D.G.E) Fund and Edelweiss Nifty Enhancer Fund:

Notice is hereby issued that pursuant to SEBI Circular Number SEBI / IMD / CIR No. 6 /172445/ 2009 dated August 7, 2009, the Load Structure of the designated Schemes of the Mutual Fund is revised with effect from August 24, 2009.

Name of the Scheme	Revised Load Structure applicable to the Scheme
Edelweiss Diversified Growth Equity (E.D.G.E) Fund for all Plans in the Scheme	<p>Under normal circumstances:</p> <ul style="list-style-type: none"> • Upto 90 days - 1.5% • above 91 - 365 days - 1% • 366 days and above - Nil <p>Under Expiry Day Trigger Facility:</p> <ul style="list-style-type: none"> • Upto 365 days - 0.50% • 366 days and above - Nil
#Edelweiss Nifty Enhancer Fund for all Plans in the Scheme	<p>Under normal circumstances:</p> <ul style="list-style-type: none"> • Upto 180 days - 1% • above 181- 365 days - 0.50% • 366 days and above - Nil <p>Under Expiry Day Trigger Facility:</p> <ul style="list-style-type: none"> • Upto 180 days - 0.50% • 181 days and above - Nil

In the interest and benefit of Investors, the above load structure shall also be made applicable to investments made after August 1, 2009, provided it does not result in any imposition or enhancement in the load in comparison with the prevailing load structure at the time of such investments.

3. Withdrawal of Right of Accumulation facility in Edelweiss Diversified Growth Equity (E.D.G.E) Fund, Edelweiss Nifty Enhancer Fund and Edelweiss GILT Fund:

The Right of Accumulation facility under the above Schemes will be withdrawn with effect from August 24, 2009.

This addendum is integral part of the respective SID and KIM.

All other features, terms and conditions of the schemes remain unchanged.

This Addendum is dated August 21, 2009

9. NOTICE CUM ADDENDUM TO SCHEME INFORMATION DOCUMENT (SID)/KEY INFORMATION MEMORANDUM (KIM) OF THE DESIGNATED SCHEMES OF EDELWEISS MUTUAL FUND:

1. Change in Load Structure of Edelweiss Gilt Fund, Edelweiss Diversified Growth Equity (E.D.G.E) Fund, Edelweiss Nifty Enhancer Fund and Edelweiss Absolute Return Equity Fund effective from September 14, 2009:

The following load structure would be replaced under Section (IV) C on 'Load Structure' and wherever applicable:

Name of the Scheme	*Revised Exit Load Structure applicable to the Scheme
Edelweiss Gilt Fund	<ul style="list-style-type: none"> • Up to 7 days 0.10% • Above 7 days : Nil
Edelweiss Diversified Growth Equity (E.D.G.E) Fund for all Plans in the Scheme, #Edelweiss Nifty Enhancer Fund for all Plans in the Scheme and Edelweiss Absolute Return Equity Fund	<p>Under normal circumstances:</p> <ul style="list-style-type: none"> • Upto 30 days - 1% • Above 30 days - Nil <p>Under Expiry Day Trigger Facility:</p> <ul style="list-style-type: none"> • Upto 30 days - 0.50% • Above 30 days - Nil

*For existing 'Exit Load Structure', please refer the statutory disclosures below.

2. NOTICE CUM ADDENDUM TO ALL THE INVESTORS/UNITHOLDERS OF EDELWEISS ABSOLUTE RETURN EQUITY FUND EFFECTIVE FROM SEPTEMBER 14, 2009:

A) With effect from September 14, 2009, in the Section on "Ongoing Offer Details", the details on Systematic Investment Plan (SIP), Systematic Withdrawal Plan (SWP) and Systematic Transfer Plan (STP) under 'Special Products available' will be revised as under:

Frequency	Minimum Investment Amount	Minimum number of instalments	Investment Dates
Daily	Rs. 100/- & in multiples of Re. 1/- thereafter	30	All business days
Weekly	Rs. 500/- & in multiples of Re. 1/- thereafter	12	7th, 14th, 21st & 28th of any month
Fortnightly	Rs. 500/- & in multiples of Re. 1/- thereafter	12	7th & 21st or 14th & 28th of any month
Monthly	Rs. 500/- & in multiples of Re. 1/- thereafter	12	7th or 14th or 21st or 28th of any month
Quarterly	Rs. 500/- & in multiples of Re. 1/- thereafter	4	7th or 14th or 21st or 28th of any month
Half Yearly	Rs. 500/- & in multiples of Re. 1/- thereafter	2	7th or 14th or 21st or 28th of any month

B) Introduction of Micro SIP Systematic Investment Plan (SIP):

Under Section 'III - Units & Offer, Sub-section B - Ongoing Offer Details, on Systematic Investment Plan(SIP) under 'Special Products available', the following paragraph will be inserted.

Micro SIPs exempt from PAN Requirement with effect from August 1, 2009:

In accordance with the letter dated June 19, 2009 of Securities and Exchange Board of India and the Guidelines issued by the Association of Mutual Funds in India (AMFI) on July 14, 2009, investment through Systematic Investment Plans (SIPs) upto Rs. 50,000/- per year per investor shall be exempt from the requirement of PAN. The exemption shall be applicable for SIPs where aggregate of installments in a rolling 12 months period or in a financial year i.e. April - March does not exceed Rs. 50,000/-. The exemption shall be available for eligible investors, being individuals (including NRIs but not PIOs), minors and sole proprietary firms. HUFs and other category of investors are not eligible. This exemption is also available for the joint holders. However, in lieu of PAN, eligible investor has to submit any one of the following photo identification document and/or any other document along with the Micro SIP application, in accordance with the process as per the AMFI guidelines.

Photo Identification:

1. Voter Identity Card 2. Driving License 3. Government / Defense identification card 4. Passport 5. Photo Ration Card 6. Photo Debit Card 7. Employee ID cards issued by companies registered with Registrar of Companies. 8. Photo Identification issued by Bank Managers of Scheduled Commercial Banks / Gazetted Officer / Elected Representatives to the Legislative Assembly / Parliament 9. ID card issued to employees of Scheduled Commercial / State / District Co-operative Banks 10. Senior Citizen / Freedom Fighter ID card issued by Government. 11. Cards issued by Universities / deemed Universities or institutes under statutes like ICAI, ICWA, ICSI 12. Permanent Retirement Account No (PRAN) card issued to New Pension System (NPS) subscribers by CRA (NSDL).

3. NOTICE CUM ADDENDUM TO ALL THE INVESTORS/UNITHOLDERS OF EDELWEISS ABSOLUTE RETURN EQUITY FUND AND EDELWEISS ELSS FUND EFFECTIVE FROM SEPTEMBER 14, 2009:**Default Action under 'Trigger'**

The following paragraph would be inserted under the Sub - Heading "Trigger" in Section III (B) on Special Product.

"If the investor fails to mention the Action to be taken on fulfillment of the trigger opted by him, the default action would be 'Alert', which means that an alert will be triggered to his registered mobile/email id."

This addendum is an integral part of the respective SID and KIM.

All other features, terms and conditions of the schemes remain unchanged.

This Addendum is dated September 11, 2009

10. NOTICE CUM ADDENDUM TO SCHEME INFORMATION DOCUMENTS (SID)/ KEY INFORMATION MEMORANDA (KIM) OF ALL THE SCHEMES OF EDELWEISS MUTUAL FUND:

Notice is hereby given that Edelweiss Asset Management Limited - Investment Manager of Edelweiss Mutual Fund(EMF) and Edelweiss Trusteeship Company Limited - Trustee Company of EMF presently located at 10th Floor, Chandermukhi, Nariman Point, Mumbai - 400 021, are shifting their Corporate Offices to the address given below; with effect from November 3, 2009.

Edelweiss Asset Management Limited/ Edelweiss Trusteeship Company Limited

5th Floor, One Indiabulls Centre, Tower 1, 841, Senapati Bapat Marg,

Elphinstone Road, Mumbai - 400 013.

Tel No. + 91 022 40979900 Fax No. + 91 022 40979878

Consequently, the Official Point of Acceptance of EMF will also stand shifted from the erstwhile Corporate Office to the above address with effect from November 3, 2009.

Investors are requested to take note of the above.

This addendum forms an integral part of the Statement of Additional Information, Scheme Information Document(s) and Key Information Memoranda of all the schemes of EMF.

All the other terms and conditions of the Schemes remain unchanged.

This Addendum is dated October 29, 2009

11. NOTICE CUM ADDENDUM TO THE DESIGNATED SCHEMES OF EDELWEISS MUTUAL FUND**A. Edelweiss Liquid Fund, Edelweiss Short Term Bond Fund, Edelweiss Monthly Interval Fund - Series 1, Edelweiss Quarterly Interval Fund - Series 1 and Edelweiss Gilt Fund****i) Appointment of Fund Manager:**

Notice is hereby given that Mr. Kapil Punjabi has been designated as the Fund Manager of the following schemes w.e.f. December 5, 2009 in place of Mr. Pankaj Jain.

1. Edelweiss Liquid Fund
2. Edelweiss Short-Term Bond Fund
3. Edelweiss Monthly Interval Fund - Series 1
4. Edelweiss Quarterly Interval Fund - Series 1
5. Edelweiss Gilt Fund

The details of Section II (H) on Fund Manager of the scheme, in the Scheme Information Document of the aforesaid schemes would be replaced as under: "Mr. Kapil Punjabi, aged 26, is MMS from Mumbai University. He has work experience of more than 3 years. Prior to joining Edelweiss Asset Management Limited, he has worked with Edelweiss Securities Limited for two years and was responsible for investing in Indian Debt and Equity Markets for the Asset Management Division. Prior to joining Edelweiss Securities Limited, he has worked with an overseas research entity where he was responsible for research and creating trading strategies in the US and European Bond Futures and Interest Rate Futures from India.

Mr. Kapil Punjabi is the Fund Manager of Edelweiss Liquid Fund, Edelweiss Short Term Bond Fund, Edelweiss Monthly Interval Fund - Series 1, Edelweiss Quarterly Interval Fund - Series 1 and Edelweiss Gilt Fund."

Mr. Pankaj Jain, Fund Manager- Fixed Income has tendered his resignation and ceases to be a Key Personnel w.e.f. close of business hours on December 4, 2009.

B. Edelweiss Liquid Fund and Edelweiss Short Term Bond Fund

The following phrase would be deleted from 'Weekly Dividend Reinvestment Facility' in 'Dividend Reinvestment Frequency' under section 3 A (a) on Units &

Offer.

“and Ex-dividend NAV will be declared on Tuesday.”

C. All the Schemes of Edelweiss Mutual Fund:

i) Default Plan:

The following line will be added under the section “Highlight - Summary of the Scheme” and Section III A (d) on Units & Offer:-

If the investor chooses a Plan in the Application form but fails to comply with the minimum application/additional application amount/other criteria of the said Plan, then he will be allotted units under the Default Plan, provided the required amount/other criteria are fulfilled.

ii) Registration / Change in Bank Mandate:

Notice is hereby given to all the investors that “Cancelled” original cheque or self certified copy of blank cheque or self certified Bank Statement or first page of the Bank Pass book (bearing account number and first unit holder name on the face of the cheque/ Bank Pass Book/ Bank Statement) is required as an incremental additional document in the following circumstances:-

- Registration of the investor’s Bank Mandate at the time of investment
- Subsequent change in the investor’s Bank Mandate

This addendum is an integral part of the designated Scheme Information Documents and Key Information Memoranda.

All other features, terms and conditions of the scheme remain unchanged.

This Addendum is dated December 4, 2009

12. NOTICE TO THE UNIT HOLDERS OF EDELWEISS QUARTERLY INTERVAL FUND - SERIES 1

1. Notice of Record Date:

NOTICE IS HEREBY GIVEN THAT the Trustees of Edelweiss Mutual Fund have approved December 14, 2009 as the Record Date for declaration of dividend in the following Scheme:

Name of the Scheme	Option	Dividend Upto (%)	Record Date	NAV as on December 7, 2009 (in Rs.)	Face Value per unit
Edelweiss Quarterly Interval Fund- Series 1	Dividend	100% of the available distributable surplus as on the Record Date. #	December 14, 2009* (Monday)	Retail Plan - Rs. 10.1468 Institutional Plan - Rs. 10.1482	Rs. 10

As reduced by the amount of applicable statutory levy.

*or the immediately following Business Day if that day is a non Business Day.

All unitholders whose name appears in the Register of Unitholders of the said Scheme as at the close of Business Hours on the Record Date shall be eligible to receive the dividend so declared. **After payment of dividend, the NAV will fall to the extent of the payout and statutory levy, if any.**

2. Specified Transaction Period:

Investors are requested to take note that the Specified Transaction Period for the Scheme is December 15, 2009 (Tuesday).

This Addendum is dated December 8, 2009

13. NOTICE CUM ADDENDUM TO ALL THE INVESTORS/ UNIT HOLDERS OF THE DESIGNATED SCHEMES OF EDELWEISS MUTUAL FUND

i) Appointment of Fund Manager for Edelweiss ELSS Fund, Edelweiss Diversified Growth Equity Fund (E.D.G.E.) and Edelweiss Absolute Return Equity Fund

Notice is hereby given that Mr. Venkatesh Sanjeevi and Mr. Paul Parampreet have been designated as the Co - Fund Managers of the following schemes w.e.f. February 4, 2010 in place of Mr. Tarbir Shahpuri.

- Edelweiss ELSS Fund
- Edelweiss Diversified Growth Equity Fund
- Edelweiss Absolute Return Equity Fund

The details of Section II (H) on the Fund Managers of the scheme, in the Scheme Information Document of the aforesaid schemes would be replaced as under:

“Mr. Venkatesh Sanjeevi, aged 27, is an ACA and PGDM (IIM - A). He has a work experience of around 5 years. Prior to being appointed as a Fund Manager (Equity), Mr. Sanjeevi was a part of the Equity Research Team of Edelweiss Asset Management Ltd. Further, he has worked with Edelweiss Securities Ltd. in the Equity Research Function and prior to that, in Hindustan Unilever Ltd. in the Finance Function.

Mr. Paul Parampreet, aged 26, is PGDM (IIM - C), B.Tech (IIT Kharagpur). He has a work experience of around 5 years. Prior to joining Edelweiss Asset Management Ltd. as a Fund Manager (Equity), he has worked with Edelweiss Securities Ltd. in the Asset Management function. Further, he has also worked with SDG India Pvt. Ltd., ICICI Bank and BG India Pvt. Ltd.

Mr. Venkatesh Sanjeevi and Mr. Paul Parampreet are the Co - Fund Managers of Edelweiss ELSS Fund, Edelweiss Diversified Growth Equity Fund and Edelweiss Absolute Return Equity Fund.”

Mr. Tarbir Shahpuri, Fund Manager - Equity, has tendered his resignation and ceases to be a Key Personnel w.e.f. close of business hours on February 4, 2010.

ii) Minimum investment amount for SWP /STP facility for Edelweiss Liquid Fund and Edelweiss Short Term Bond Fund

At the time of availing / registering for the SWP /STP facility, the minimum invested amount in the scheme in which the facility is availed should be Rs. 25000.

iii) All Schemes of Edelweiss Mutual Fund:

a) Revision in minimum redemption criteria:

The minimum redemption limits stand revised as under:

- In all plans of all schemes, to a minimum of 50 units & in multiples of 1 unit thereafter or Rs. 500 & in multiples of Re. 1/- thereafter.
- For demat transactions, minimum redemption would be mandatorily 50 units.
- In case of the investors/ units holders having available balance less than Rs. 500/- or less than 50 units in their respective folio on the day of submission of valid redemption request, for the respective plan, the minimum redemption limit would be the available balance.

b) Default number of installments, where the number of installments have not been specified in SIP, STP and SWP by the investor / unit holder:

Where the number of installments have not been specified by the Investor / Unit holder, the default number of installments across all schemes shall be the applicable minimum installments for the relevant frequency, as mentioned in the respective Scheme Information Documents.

c) Triggers & redemptions:

In case the investor opts for both normal redemption and trigger based redemption in a redemption request, the redemption request would be processed as a normal redemption request and would not be registered as trigger based redemption.

This addendum is an integral part of the designated Scheme Information Documents and Key Information Memoranda.

All other features, terms and conditions of the scheme remain unchanged.

This Addendum is dated February 4, 2010

14. NOTICE CUM ADDENDUM TO ALL INVESTORS/UNIT HOLDERS OF EDELWEISS MUTUAL FUND UNDER ALL ITS SCHEMES

The following change has been made to the list of Official Points of Acceptance of Edelweiss Mutual Fund with effect from close of business hours of February 26, 2010.

Location	Old Address	New Address
Delhi	10th Floor, Hindustan Times House, 18-20, Kasturba Gandhi Marg, New Delhi - 110001 • Tel No. & Fax No.- 011-43571105	603, 6th Floor, Mercantile House, 15 Kasturba Gandhi Marg, New Delhi - 110001 • Tel No. & Fax No.- 011-43571105

Investors are requested to note the above change in the list of Official Points of Acceptance of Edelweiss Mutual Fund.

This addendum forms an integral part of the Statement of Additional Information, Scheme Information Document(s) and Key Information Memorandum of all the schemes of Edelweiss Mutual Fund.

All other terms and conditions of the Schemes remain unchanged.

This Addendum is dated February 25, 2010

15. NOTICE CUM ADDENDUM TO ALL THE INVESTORS/ UNIT HOLDERS OF EDELWEISS ELSS FUND, EDELWEISS DIVERSIFIED GROWTH EQUITY FUND (E.D.G.E.) AND EDELWEISS ABSOLUTE RETURN EQUITY FUND

Notice is hereby given that Mr. Venkatesh Sanjeevi, the Co - Fund Manager of the undermentioned schemes, has tendered his resignation and ceased to be a Key Personnel w.e.f. close of business hours on March 12, 2010. Mr. Paul Parampreet, the existing Co - Fund Manager, shall now be the sole Fund Manager of the said schemes.

1. Edelweiss ELSS Fund
2. Edelweiss Diversified Growth Equity Fund
3. Edelweiss Absolute Return Equity Fund

The details of Section II (H) titled 'Fund Manager for the Scheme', in the Scheme Information Document of the aforesaid schemes shall be read accordingly.

This Addendum is dated March 15, 2010

RISK FACTORS

Edelweiss Liquid Fund (An Open Ended Liquid Scheme):

Investment Objective: The objective of the Scheme is to provide optimal returns, commensurate with low risk and high degree of liquidity, through a portfolio constituted of money market & short term debt instruments. However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns. **Load Structure: Entry Load: Nil; Exit Load: NIL. General Services Offered:** The Scheme will offer subscription & redemption facility at the applicable NAV on every business day.

Edelweiss Short Term Bond Fund (formerly Edelweiss Liquid Plus Fund) (An Open Ended Debt Scheme):

Investment Objective: The objective of the Scheme is to provide reasonable returns, commensurate with moderate level of risk and high degree of liquidity, through a portfolio constituted of money market and debt instruments. However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns. **Load Structure: Entry Load: Nil; Exit Load: 0.10% if redeemed before the 8th day of allotment. General Services Offered:** The Scheme will offer subscription & redemption facility at the applicable NAV on every business day.

Edelweiss Monthly Interval Fund- Series I (An Interval Income Scheme):

Investment Objective: The investment objective is to generate regular income through investments in Debt & Money Market Instruments. However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns. **Load Structure: Entry Load: Nil; Exit Load**:** If redeemed during Interval Period- 5.00% (across all Plans). (**Nil- If redeemed during the "Specified Transaction Period"). **General Services Offered:** The Scheme will offer subscription facility during Specified Transaction Period & redemption facility at the Applicable NAV on every Business Day.

Edelweiss Quarterly Interval Fund- Series I (An Interval Income Scheme):

Investment Objective: The investment objective is to generate regular income through investments in Debt & Money Market Instruments. However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns. **Load Structure: Entry Load: Nil; Exit Load**:** If redeemed during Interval Period- 5.00% (across all Plans). (**Nil- If redeemed during the "Specified Transaction Period"). **General Services Offered:** The Scheme will offer subscription facility during Specified Transaction Period & redemption facility at the Applicable NAV on every Business Day.

Edelweiss Gilt Fund (An Open Ended Gilt Scheme):

Investment Objective: The investment objective of the scheme is to generate income and capital appreciation by investing predominantly in securities issued by the Government of India or State Governments. However, there is no assurance that the investment objective of the Scheme will be realized and the scheme does not assure or guarantee any returns. **Load Structure: Entry Load: Nil; Exit Load: Upto 7 days- 0.10%, Above 7 days- NIL. General Services Offered:** The Scheme will offer subscription & redemption facility at the applicable NAV on every business day.

Edelweiss Income Advantage Fund (An Open Ended Debt Scheme):

Investment Objective: The investment objective of the scheme is to generate returns that are consistent with the moderate levels of risk and liquidity through active management of a diversified portfolio constituted of debt and money market instruments, securitized debt, Government securities, and equity & equity related instruments. However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns. **Load Structure: Entry Load: Nil; Exit Load: Upto 30 days- 1%, Above 30 days- NIL. General Services Offered:** The Scheme will offer subscription & redemption facility at the applicable NAV on every business day.

Edelweiss ELSS Fund (An Open Ended Equity Linked Savings Scheme):

Investment Objective: The objective of the Scheme is to generate long-term capital appreciation with an option of periodic payouts at the end of lock in periods from a portfolio that invests predominantly in equity and equity related instruments. However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns. **Load Structure: Entry Load: Nil; Exit Load: Nil. General Services Offered:** The Scheme will offer subscription & redemption facility at the applicable NAV on every business day. However, as per ELSS Guideline, the investor/ unit holder shall have the option to redeem, transfer, assign or pledge the units after three years from the date of allotment.

Edelweiss Diversified Growth Equity (E.D.G.E.) Fund (An Open Ended Equity Scheme):

Investment Objective: The primary objective of the Fund is to generate long term capital growth from a diversified portfolio, investing predominantly in equity and equity related securities. However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns. **Load Structure: Entry Load: Nil; Exit Load: Plan A, Plan B & Plan C: Upto 30 days- 1%, Above 30 days- NIL. General Services Offered:** The Scheme will offer subscription & redemption facility at the applicable NAV on every business day.

Edelweiss Nifty Enhancer Fund # (An Open Ended Equity Scheme):

Investment Objective: The primary objective of the Fund is to generate capital appreciation and income distribution by investing in a portfolio that endeavours to outperform the S & P CNX Nifty Index. However, there is no assurance that the investment objective of the scheme will be realized and the scheme does not assure or guarantee any returns. "Edelweiss Nifty Enhancer Fund" is only the name of the Fund. The scheme is not an Index Fund. The equity stocks/ weightages of the equity stocks in the scheme Portfolio may differ vis-à-vis the underlying stocks of Nifty Index.. **Load Structure: Entry Load: Nil; Exit Load: Plan A, Plan B & Plan C: Upto 30 days- 1%, Above 30 days- NIL. General Services Offered:** The Scheme will offer subscription & redemption facility at the applicable NAV on every business day.

Edelweiss Absolute Return Equity Fund (An Open Ended Equity Scheme):

Investment Objective: The primary objective of the scheme will be to generate absolute returns with low volatility over a longer tenure of time. The scheme will invest in arbitrage opportunities, equity derivative strategies, pure equity investments and the balance in debt and money market instruments. The Scheme proposes to allocate assets to both equity and debt markets based upon the market view. However there is no assurance that the investment objective of the scheme will be realized. **Load Structure: Entry Load: Nil; Exit Load: Upto 30 days- 1%, Above 30 days- NIL.**

General Services Offered: The Scheme will offer subscription & redemption facility at the applicable NAV on every business day.

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Risk Factors: Edelweiss Liquid Fund, Edelweiss Short Term Bond Fund, Edelweiss Monthly Interval Fund- Series I, Edelweiss Quarterly Interval Fund- Series I, Edelweiss Gilt Fund, Edelweiss Income Advantage Fund, Edelweiss ELSS Fund, Edelweiss Diversified Growth Equity Fund, Edelweiss Nifty Enhancer Fund and Edelweiss Absolute Return Equity Fund are only the names of the schemes and do not in any manner indicate either the quality of the schemes, their future prospects and return. All Mutual Fund and securities investments are subject to market risk and there can be no assurance that the schemes' objectives will be achieved. As with any investment in securities, the NAV of the Units issued under the schemes can go up or down depending on the factors and forces affecting the capital markets. Past performance of the Sponsor and their Affiliates/AMC/Mutual Fund & its Scheme(s) does not indicate the future performance of the Scheme and may not necessarily provide a basis of comparison with other investments. Investment in Mutual Fund Units involves investment risks such as trading volumes, settlement risk, liquidity risk, default risk including the possible loss of principal and uncertainty of dividend distribution. As the price / value / interest rates of the securities in which the schemes invest fluctuate, the value of your investment in the schemes may go up or down. The Sponsor is not responsible or liable for any loss resulting from the operation of the schemes beyond the initial contribution of Rs. 1,00,000/- made by it towards setting up Edelweiss Mutual Fund. Investors are not being offered any guaranteed / assured returns under any scheme of Edelweiss Mutual Fund.

Statutory Details: Edelweiss Mutual Fund is set up as a Trust under the Indian Trusts Act, 1882 by Edelweiss Capital Limited. **Sponsor:** Edelweiss Capital Limited (ECL)(liability restricted to initial contribution of Rs. 1 Lac). **Trustee:** Edelweiss Trusteeship Company Limited (ETCL), a Company registered under the Companies Act, 1956 **Investment Manager/ Asset Management Company (AMC):** Edelweiss Asset Management Limited (EAML), a Company registered under the Companies Act, 1956. Copy of the Statement of Additional Information (SAI) / Scheme Information Document (SID) and Key Information Memorandum (KIM) can be obtained from any of our Investor Services Centers as well as from our website www.edelweissmf.com.

Mutual Fund investments are subject to market risks. Please read the Statement of Additional Information (SAI) & Scheme Information Document (SID) of the respective schemes carefully before investing.



Power Your Investment Quotient

Corporate Office: 5th Floor, One Indiabulls Centre, Tower 1, 841, Senapati Bapat Marg, Elphinstone Road, Mumbai - 400 013
Registered Office: 14th Floor Express Towers, Nariman Point, Mumbai - 400021