

UNAUDITED HALF YEARLY FINANCIAL RESULTS FROM OCTOBER 01, 2013 TO MARCH 31, 2014

[PURSUANT TO REGULATION 59 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (MUTUAL FUNDS) REGULATIONS, 1996]



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Sr. No.	Particulars		Edelweiss Ultra Short Term Bond Fund	Edelweiss Liquid Fund	Edelweiss Short Term Income Fund [¶]	Edelweiss ELSS Fund	Edelweiss Diversified Growth Equity Top 100 Fund	Edelweiss Equity Enhancer Fund [¶]	Edelweiss Gilt Fund	Edelweiss Absolute Return Fund	Edelweiss Select Midcap Fund
			01.10.2013 to 31.03.2014	01.10.2013 to 31.03.2014	01.10.2013 to 31.03.2014	01.10.2013 to 31.03.2014	01.10.2013 to 31.03.2014	01.10.2013 to 31.03.2014	01.10.2013 to 31.03.2014	01.10.2013 to 31.03.2014	01.10.2013 to 31.03.2014
	Plan C - Growth	[%]	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	(iv) Since the launch of the Scheme / Plan Growth Option	[%]	7.87%	4.25%	6.96%	18.60%	12.88%	7.64%	3.24%	7.31%	11.74%
	Direct Plan - Growth	[%]	8.19%	8.75%	7.00%	11.88%	8.82%	7.70%	(3.12)%	7.44%	11.34%
	Retail Plan - Growth	[%]	7.39%	6.78%	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Institutional Plan - Growth	[%]	N.A.	N.A.	6.82%	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Plan B - Growth	[%]	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Plan C - Growth	[%]	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	(v) Date of launch of the Scheme / Plan ****										
	Existing Plan		9-Sep-08	9-Sep-08	26-Sep-08	30-Dec-08	20-May-09	12-Aug-09	6-Jul-09	20-Aug-09	24-Feb-10
	Direct Plan		3-Jan-13	10-Jan-13	4-Feb-13	21-Jan-13	7-Jan-13	7-Jan-13	13-Feb-13	21-Jan-13	16-May-13
7.3	Compounded Annualised yield on Benchmark Index										
	(i) Last 6 months ##	[%]	4.81%	4.81%	5.07%	18.96%	16.89%	16.89%	4.54%	6.84%	26.34%
	(ii) Last 1 year	[%]	9.46%	9.46%	8.78%	17.56%	17.82%	3.97%	6.46%	6.46%	15.18%
	(iii) Last 3 years	[%]	8.71%	8.71%	8.72%	4.13%	4.74%	7.43%	6.92%	6.92%	N.A.
	(iv) Last 5 years	[%]	7.19%	7.19%	7.42%	17.88%	N.A.	N.A.	N.A.	N.A.	N.A.
	(v) Since the launch of the Scheme / Plan ###	[%]	7.42%	7.42%	8.04%	17.30%	9.46%	6.33%	7.03%	7.06%	5.06%
	Benchmark Index		CRISIL Liquid Fund Index	CRISIL Liquid Fund Index	CRISIL Short Term Bond Fund Index	CNX 500 Index ^{¶¶}	CNX Nifty Index	CNX Nifty Index	I-Sec Composite Gilt Index	CRISIL MIP Blended Index	S & P BSE MID-CAP Index
8	Provision for Doubtful Income/Debits	(₹ in crores)	-	-	-	-	-	-	-	-	-
9	Payments to associate/group companies	(₹ in crores)	-	-	-	0.00 @	0.00 @	0.00 @	-	0.01	0.00 @
10	Investments made in associate/group companies	(₹ in crores)	-	-	-	-	-	-	-	-	-

N.A. Not Applicable. (¶) The absolute returns during the half year have been calculated based on the NAVs of the growth option of the respective plans under each scheme considering the movement of NAV during the half-year period. (##) Indicates annualised for the period. (###) For the calculation of compounded annualised yield, the procedure prescribed in the Scheme Information Document of the respective scheme has been followed. As per SEBI standards for performance reporting, the since inception returns are calculated on ₹10/- invested at inception of all schemes. (¶¶) Amount ₹"0.00" indicates amount less than ₹50,000 (¶) Absolute Returns (¶¶) Benchmark of Edelweiss ELSS Fund was revised from CNX Nifty to CNX 500 w.e.f. March 01, 2012 (****) Indicates allotment date. Allotment date for the following plans of the Schemes which are not available for fresh subscriptions with effect of October 1, 2012 is as follows: Edelweiss Liquid Fund-Retail Plan and Institutional Plan - 9 September 2008, Edelweiss Ultra Short term Bond fund-Retail Plan - 9 September 2008, Edelweiss Short Term Income Fund- Institutional Plan - 03 March 2009, Edelweiss Diversified Growth Equity Top 100 Fund- Plan B and Plan C - 20 May 2009, Edelweiss Equity Enhancer Fund- Plan B - 16 June 2009, Edelweiss Equity Enhancer Fund- Plan C - 16 August 2011. (¶¶) Indicates Benchmark return since inception for Edelweiss Short Term Income Fund-Retail Plan and Edelweiss Equity Enhancer Fund-Plan A. Benchmark returns since inception for Edelweiss Short Term Income Fund- Institutional Plan is 7.31%, for Edelweiss Equity Enhancer Fund-Plan A is 9.13% and that for Edelweiss Equity Enhancer Fund-Plan C is 11.20% (¶) Miscellaneous Income mainly includes Exit Load which is recovered from the investors and credited to the Scheme.

NOTES TO ACCOUNTS

- Basis of accounting:**
The half yearly financial results are prepared on the accrual basis of accounting, under the historical cost convention, as modified for investments, which are 'marked to market'. The half yearly financial results have been prepared in accordance with regulation 59 of the Securities and Exchange Board of India (SEBI) (Mutual Funds) Regulations, 1996 ('the Regulations') as amended from time to time. For the preparation of half yearly financial results, the same accounting policies which were utilized for the preparation of yearly financial statements for the year ended September 30, 2013 are adopted.
- Effect of changes in the accounting policies during the half year ended March 31, 2014:** Nil
- Disclosure under Regulation 25(8) of the Regulations : Payment to associate / group companies**
Business given to associates of Edelweiss Asset Management Limited and Payments made to Sponsor and its associates for distribution of units of Edelweiss Mutual Fund for the period ended March 31, 2014 is given below:
- 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 half year March 31, 2014: (₹ in crores)

Scheme	Lead Manager	1st October 2013 to 31st March 2014
	Nil	

Previous half year March 31, 2014: (₹ in crores)

Scheme	Lead Manager	1st October 2012 to 31st March 2013
	Nil	
- Brokerage on secondary market transactions paid to associates / related parties / group companies of Sponsor / AMC :**
Current half year March 31, 2014:

Name of associates/related parties/group companies of Sponsor/AMC	Nature of Association/ Nature of relation	Period Covered	Value of Transaction (₹ in crores)	% of Total Value of Transaction of the Fund	Brokerage (₹ in crores)	% of Total Brokerage paid by the Fund
Edelweiss Securities Limited	Associate Broker	October-13 To March-14	25.4206	3.77%	0.0065	2.14%

Previous half year March 31, 2013:

Name of associates/related parties/group companies of Sponsor/AMC	Nature of Association/ Nature of relation	Period Covered	Value of Transaction (₹ in crores)	% of Total Value of Transaction of the Fund	Brokerage (₹ in crores)	% of Total Brokerage paid by the Fund
Edelweiss Securities Limited	Associate Broker	October-12 To March-13	20.6829	3.34%	0.0107	4.06%
- Commission for Distribution and Sale of Units paid to associates / related parties / group companies of Sponsor / AMC:**
Current half year March 31, 2014:

Name of associates/related parties/group companies of Sponsor/AMC	Nature of Association/ Nature of relation	Period Covered	Business given (₹ in crores)	Business given (in % of total business received by the Fund)	Commission paid (₹ in crores)	% of Total Commission paid by the Fund
Edelweiss Financial Services Limited	Associate Broker	October-13 to March-14	2.77	3.61%	0.04	3.31%
Edelweiss Financial Advisors Limited			3.72	4.84%	0.02	1.55%
Edelweiss Securities Limited			0.01	0.01%	0.01	0.47%
Edelweiss Broking Limited			19.06	24.82%	0.08	6.84%

Previous half year March 31, 2013:

Name of associates/related parties/group companies of Sponsor/AMC	Nature of Association/ Nature of relation	Period Covered	Business given (₹ in crores)	Business given (in % of total business received by the Fund)	Commission paid (₹ in crores)	% of Total Commission paid by the Fund
Edelweiss Financial Services Limited	Associate Broker	October-12 to March-13	5.86	2.05%	0.04	3.64%
Edelweiss Financial Advisors Limited			3.63	1.27%	0.05	4.07%
Edelweiss Securities Limited			0.07	0.03%	0.01	0.66%
Edelweiss Broking Limited			3.60	1.26%	0.09	8.08%
- Underwriting obligations undertaken by the Schemes with respect to issue of securities by Associate companies during the period under review:** Nil
- Devolvement during the period under review:** Nil
- Subscription to any issue of equity or debt on private placement basis where the sponsor or its associate companies have acted as arranger or manager during the period under review:** Nil
- Investment in Associates and Group Companies :**
Current half year March 31, 2014: Nil
Previous half year March 31, 2013:

Scheme	Issuer	Investment (Rs. in crores)
Edelweiss ELSS Fund	Kamantaka Bank Ltd	0.21
Edelweiss Select Midcap Fund		0.09
- 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) :**

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 March 31, 2014 (₹ in Lakhs)	Outstanding as at March 31, 2014 (At Market / Fair Value) (₹ in Lakhs)
Hero Motocorp Limited	Edelweiss Ultra Short Term Bond Fund	Edelweiss Diversified Growth Equity Top 100 Fund	72.43	-
		Edelweiss Absolute Return Fund	82.47	-
		Edelweiss ELSS Fund	8.47	-
Hindalco Industries Limited	Edelweiss Liquid Fund	Edelweiss Diversified Growth Equity Top 100 Fund	100.65	-
	Edelweiss Short Term Income Fund	Edelweiss Absolute Return Fund	424.03	-
		Edelweiss ELSS Fund	11.76	-
Shriram Transport Finance Company Limited	Edelweiss Liquid Fund	Edelweiss Diversified Growth Equity Top 100 Fund	30.01	-
	Edelweiss Ultra Short Term Bond Fund	Edelweiss Absolute Return Fund	19.75	-
		Edelweiss ELSS Fund	15.34	-
		Edelweiss Equity Enhancer Fund	0.23	-
		Edelweiss Short Term Income Fund	499.50	-
- Note:-** The above investments comprise of debentures / bonds / commercial paper / certificate of deposits / equity / derivatives and other debt instruments. These investments have been made on account of their high credit quality and competitive yield / high potential for growth for the investment in fixed income / money market instruments / equity.
- Large Holding under the schemes of the Fund as on March 31, 2014 (i.e. in excess of 25% of the net assets) :**

Scheme	Percentage of Holding	No. of Investors
Edelweiss Gilt Fund	79.78%	3
Edelweiss Liquid Fund	34.56%	2
Edelweiss Short Term Income Fund	47.51%	1
- None of the schemes have declared any bonus during the half-year period ended March 31, 2014 and have no deferred revenue expenditure.**
- None of the Schemes have invested in foreign securities / ADRs / GDRs during the half-year period ended March 31, 2014.**
- Borrowings, if any, above 10% of net assets in any scheme - Nil**
- Exposure in derivatives (excluding reverse positions) in excess of 10% of Net Asset of scheme invested in derivative products as at March 31, 2014 are as follows :**

Scheme Name	Amount (₹ in lakhs)	% to Net Assets
Edelweiss Equity Enhancer Fund	3.37	10.57%
Edelweiss Absolute Return Fund	691.54	11.93%
- Details of Deferred Revenue Expenditure : Nil**
- "Pursuant to SEBI circular no. CIR/IMD/DF/21/2012 dated September 13, 2012 and the Gazette Notification no. LAD-NRO/GN/2012-13/17/21502 issued by SEBI dated September 26, 2012, a 'Single an' structure was implemented under Schemes of the Fund. Accordingly, with effect from October 01, 2012, the following plans of the Schemes are not available for fresh subscriptions: Edelweiss Liquid Fund- Retail & Institutional Plan, Edelweiss Ultra Short Term Bond Fund-Retail Plan, Edelweiss Short Term Income Fund-Institutional Plan, Edelweiss Diversified Growth Equity Top 00 Fund- Plan B & C, Edelweiss Equity Enhancer Fund- Plan B & C. Further, To standardize the nomenclature of the existing Plans/Options which continue for fresh subscriptions, such Plan/Option has been renamed as under:"**

Scheme Name	Existing Plan/Option	Renamed Plan/Option
Edelweiss Liquid Fund	Super Institutional Plan - Growth Option	Growth Option
	Super Institutional Plan - Daily Dividend Option	Daily Dividend Option
	Super Institutional Plan - Weekly Dividend Option	Weekly Dividend Option
	Super Institutional Plan - Fortnightly Dividend Option	Fortnightly Dividend Option
	Super Institutional Plan - Monthly Dividend Option	Monthly Dividend Option
Edelweiss Ultra Short Term Bond Fund	Institutional Plan - Growth Option	Growth Option
	Institutional Plan - Daily Dividend Option	Daily Dividend Option
	Institutional Plan - Weekly Dividend Option	Weekly Dividend Option
	Institutional Plan - Fortnightly Dividend Option	Fortnightly Dividend Option
	Institutional Plan - Monthly Dividend Option	Monthly Dividend Option
Edelweiss Short Term Income Fund	Retail Plan - Growth Option	Growth Option
	Retail Plan - Dividend Option	Dividend Option
Edelweiss Diversified Growth Equity Top 100 Fund	Plan A - Growth Option	Growth Option
	Plan A - Dividend Option	Dividend Option
- The half yearly unaudited financial results for the period ended March 31, 2014 have been approved by the Directors of the Board of Edelweiss Asset Management Limited and Edelweiss Trusteeship Company Limited.**
- The Auditors of the Fund have performed a limited review of the above unaudited financial results.**

For Edelweiss Asset Management Ltd.
Investment Manager - Edelweiss Mutual Fund

For Edelweiss Trusteeship Company Ltd.
Trustee - Edelweiss Mutual Fund

Mr. Kanu H. Doshi
Director
Date : April 28, 2014
Place : Mumbai

Mr. Anurag Madan
Director

Mr. Vikaas M Sachdeva
Chief Executive Officer

Mr. Himanshu Kaji
Director

Mr. K.V. Hegde
Director

Statutory Details: Edelweiss Mutual Fund is set up as a Trust under the Indian Trust Act, 1882 by Edelweiss Financial Services Limited (formerly Edelweiss Capital Limited). **Sponsor:** Edelweiss Financial Services Limited [liability restricted to initial contribution of ₹1 Lac]. **Trustee:** Edelweiss Trusteeship Company Limited (CIN : U67100MH2007PLC173779), a Company registered under the Companies Act, 1956. **Investment Manager:** Edelweiss Asset Management Limited (CIN: U65991MH2007PLC173409), a Company registered under the Companies Act, 1956. For investment objectives, asset allocation, exit load, Scheme specific risk factors and other details, please refer to the relevant Scheme Information Document (SID), Key Information Memorandum (KIM) and Statement of Additional Information (SAI) which are available on the website - www.edelweissmf.com - and at the ISCs/Distributors.

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

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