

IDLC Growth Fund

As at and for the Period ended March 31, 2024

IDLC Growth Fund
Statement of Financial Position
As at March 31, 2024

Particulars	Notes	March 31, 2024	June 30, 2023 (Restated)	June 30, 2023
		BDT	BDT	BDT
ASSETS				
Non Current Asset				
Preliminary and issue expenses	3	1,084,760	1,843,815	1,843,815
		<u>1,084,760</u>	<u>1,843,815</u>	<u>1,843,815</u>
Current Asset				
Investment in securities at market price	4	425,476,144	377,977,776	377,977,776
Investment in Govt. / Govt. Backed Securities	5	31,611,057	-	-
Account Receivables	6	9,644,658	13,050,082	13,050,082
Advances, deposits and prepayments	7	387,333	1,667,331	685,349
Cash and Cash Equivalents	8	234,340,199	228,469,540	228,469,540
		<u>701,459,391</u>	<u>621,164,729</u>	<u>620,182,747</u>
Total Assets		<u>702,544,150</u>	<u>623,008,545</u>	<u>622,026,563</u>
UNITHOLDERS' EQUITY				
Capital Fund	9	650,290,950	536,808,890	536,808,890
Unit Premium / (Discount)	10	46,941,633	36,904,229	36,904,229
Investors' Available Balance		11,648	10,788	10,788
Retained Earnings	11	(156,369)	44,419,995	44,419,995
Total Equity		<u>697,087,862</u>	<u>618,143,902</u>	<u>618,143,902</u>
LIABILITIES				
Non Current Liabilities				
		-	-	-
Current Liabilities				
Account Payables	12	5,456,206	4,864,623	3,882,641
Unclaimed Dividend	13	82	20	20
		<u>5,456,288</u>	<u>4,864,643</u>	<u>3,882,661</u>
Total Liabilities		<u>5,456,288</u>	<u>4,864,643</u>	<u>3,882,661</u>
Total Equity and Liabilities		<u>702,544,150</u>	<u>623,008,545</u>	<u>622,026,563</u>
Net Asset Value (NAV) Per Unit				
At cost price	14	11.08	11.69	11.68
At market price	15	10.72	11.52	11.52

The annexed notes form an integral part of these financial statements.


Managing Director
IDLC Asset Management Ltd.


Head of Finance & Admin
IDLC Asset Management Ltd.


Compliance Officer
IDLC Asset Management Ltd.

IDLC Growth Fund
Statement of Profit or Loss and Other Comprehensive Income
For the period ended March 31, 2024

Particulars	Notes	Amount in BDT				
		July 01, 2023 - March 31, 2024	July 01, 2022 - March 31, 2023 (Restated)	July 01, 2022 - March 31, 2023	Jan 01, 2024 - March 31, 2024	Jan 01, 2023 - March 31, 2023 (Restated)
INCOME						
Capital Gain	16	(9,037,871)	22,687,520	23,894,669	(10,063,923)	(505,730)
Dividend Income	17	11,502,524	8,379,914	8,379,914	6,478,209	3,063,040
Interest Income	18	16,936,120	8,040,211	8,040,211	6,680,431	3,495,640
Income against Load		5,554	1,275	1,275	1,347	377
Total Income		19,406,326	39,108,921	40,316,070	3,096,063	6,053,327
EXPENDITURE						
Management fee		8,068,436	6,472,238	6,472,238	2,760,876	2,287,702
Amortization of preliminary and issue expenses	3	759,056	756,296	756,296	251,178	248,418
Brokerage commission		-	-	1,566,400	-	-
Trustee fee		871,942	618,829	618,829	304,224	224,492
Publication and other expenses	19	280,959	279,871	279,871	93,620	77,280
BSEC annual fee		505,474	354,799	354,799	176,362	128,686
Provisional Expense for Tax		1,128	539,014	539,014	-	172,513
Custodian fee		274,838	167,345	167,345	105,224	46,087
Bank charges and excise duty		438,746	307,930	307,930	249,560	110,320
Sales agent commission		1,263,991	897,251	897,251	368,572	322,150
CDBL Expenses		49,778	107,556	107,556	28,128	15,193
Total Expenditure		12,514,348	10,501,128	12,067,528	4,337,744	3,632,841
Profit before provision		6,891,978	28,607,793	28,248,542	(1,241,681)	2,420,486
(Provision) / write back of provision for Diminution in Value of Investments	20	(13,891,720)	(14,075,400)	(13,716,149)	(13,998,476)	3,212,893
Profit for the period		(6,999,742)	14,532,393	14,532,393	(15,240,157)	5,633,380
Total comprehensive income		(6,999,742)	14,532,393	14,532,393	(15,240,157)	5,633,380
Earnings per unit	21	(0.11)	0.30	0.30	(0.23)	0.12

The annexed notes form an integral part of these financial statements.


Managing Director
IDLC Asset Management Ltd.


Head of Finance & Admin
IDLC Asset Management Ltd.


Compliance Officer
IDLC Asset Management Ltd.

IDLC Growth Fund
Statement of Changes in Equity
For the period ended March 31, 2024

Particulars	Capital fund	Unit premium/ (discount)	Investors' balance	Retained earnings	Total equity
Opening Balance	536,808,890	36,904,229	10,788	44,419,995	618,143,902
Unit Subscribed / (Redeemed) During the period, Net	113,482,060	10,037,405	-	-	123,519,465
Investors' Balance	-	-	859	-	859
Net Income During the period	-	-	-	(6,999,742)	(6,999,742)
Dividend paid During the period	-	-	-	(37,576,622)	(37,576,622)
As at March 31, 2024	650,290,950	46,941,633	11,648	(156,369)	697,087,862

For the period ended March 31, 2023

Particulars	Capital fund	Unit premium/ (discount)	Investors' balance	Retained earnings	Total equity
Opening Balance	337,527,790	11,679,427	8,426	68,709,809	417,925,452
Unit Subscribed / (Redeemed) During the period, Net	140,696,840	16,416,609	-	-	157,113,449
Investors' Balance	-	-	8,015	-	8,015
Net Income During the period	-	-	-	14,532,393	14,532,393
Dividend Paid During the period	-	-	-	(43,878,613)	(43,878,613)
As at March 31, 2023	478,224,630	28,096,036	16,441	39,363,589	545,700,696

The annexed notes form an integral part of these financial statements.


Managing Director
IDLC Asset Management Ltd.


Head of Finance & Admin
IDLC Asset Management Ltd.


Compliance Officer
IDLC Asset Management Ltd.

IDLC Growth Fund
Statement of Cash Flows
For the period ended March 31, 2024

Particulars	Notes	Amount in BDT		
		July 01, 2023 - Mar 31, 2024	July 01, 2022 - Mar 31, 2023 (Restated)	July 01, 2022 - Mar 31, 2022
A. Cash Flows From / (Used in) Operating Activities				
Capital Gain / (Loss) Realized in Cash		(8,345,688)	22,687,520	23,894,669
Interest income realized in cash		12,536,590	7,011,746	7,011,746
Interest Income from Govt. / Govt. Backed Securities		828,884	-	-
Dividend income - received in cash		7,137,765	4,834,074	4,834,074
Income against Load		5,554	1,275	1,275
Advance, Deposits & Prepayments		(1,078,272)	(450,893)	(450,893)
Payment made for Expenses		(9,884,854)	(8,258,628)	(9,825,028)
Net Cash Flows From / (Used in) Operating Activities		1,199,979	25,825,095	25,465,844
B. Cash From / (Used in) Investing Activities				
Investment in Marketable Securities		(191,642,333)	(459,321,001)	(458,493,737)
Investment in IPO Shares		(1,995,070)	(3,628,570)	(3,628,570)
Proceeds from sale of marketable securities		144,180,299	387,204,483	386,736,470
Investment in Govt. / Govt. Backed Securities		(62,291,788)	-	-
Proceeds from sale of Govt. / Govt. Backed Securities		31,171,116	-	-
		(80,577,775)	(75,745,087)	(75,385,836)
C. Cash From / (Used in) Financing Activities				
Unit Capital, Net		113,482,060	140,696,890	140,696,890
Proceeds from issuing new units		-	-	-
Unit Premium / (Discount), Net		10,037,405	16,416,559	16,416,559
Increase / (Decrease) of Payable to Investors		(695,311)	(356,792)	(356,792)
Increase / (Decrease) of Investor's Balar		860	8,015	8,015
Dividend Paid for the period		(37,576,560)	(43,878,603)	(43,878,603)
Net Cash Flows From / (Used in) Financing Activities		85,248,454	112,886,069	112,886,069
D. Net Increase / (Decrease) in Cash and		5,870,659	62,966,077	62,966,077
E. Opening Cash and Cash Equivalents		228,469,540	147,147,952	147,147,952
F. Closing Cash and Cash Equivalents (D+E)		234,340,199	210,114,029	210,114,029
Net Operating Cash flow Per Unit	22	0.02	0.54	0.53

The annexed notes form an integral part of these financial statements.

The financial statements were approved by the Board of Trustees on April 29, 2024 and were signed on its behalf by:


Managing Director
IDLC Asset Management Ltd.


Head of Finance & Admin
IDLC Asset Management Ltd.


Compliance Officer
IDLC Asset Management Ltd.

IDLC Growth Fund
Notes to the Financial Statements
As at and for the Period ended March 31, 2024

1 Introduction of the Fund and its activities

1.01 Legal status and key partners of the Fund

IDLC Growth Fund (here-in-after referred to as “the Fund”), a Trust property, was established on September 11, 2017 under the Trust Act, 1882 and registered under the Registration Act, 1908 and subsequently on October 29, 2017 registered as a Mutual Fund from the Bangladesh Securities and Exchange Commission with an initial target of paid-up capital of BDT 500 million divided into 50 million units of BDT 10 each under the Securities and Exchange Commission (Mutual Fund) Rules, 2001 as an open end Mutual Fund vide registration no. BSEC/MUTUAL FUND/2017/85.

After initial public subscription, the size of the fund was BDT 28.09 crore.

Key partners of the Fund are as follows:

Sponsor	: IDLC Finance Ltd.
Registered Address	: Bay's Galleria (1 st Floor), 57 Gulshan Avenue, Dhaka - 1212.
Trustee	: Bangladesh General Insurance Company Ltd.
Registered Address	: 42, Dilkusha C/A, Motijheel, Dhaka - 1000.
Custodian	: BRAC Bank Ltd.
Registered Address	: Anik Tower, 220/B, Tejgaon Gulshan Link Road, Tejgaon, Dhaka - 1208.
Asset Manager	: IDLC Asset Management Ltd.
Registered Address	: Symphony (Level – 04), Plot - SE (F): 9, Road - 142, Gulshan Avenue, Bir Uttam Mir Shawkat Sarak, Dhaka - 1212.

1.02 Principal activities and nature of operation

IDLC Growth Fund is an open end Mutual Fund which is a professionally managed portfolio of equity stocks and fixed income instruments. Investors buy units of the Fund by paying an amount equivalent to the purchase price and the Asset Manager makes investments on their behalf. An unit represents a portion of the fund's holdings.

The target group of investors comprises both Institutions and Individuals. Units of the Fund can be subscribed/ redeemed through IDLC Asset Management Ltd. and authorized selling agents appointed by the Asset Manager from time to time and any other procedure as prescribed by the Asset Manager. Surrender of units is allowed only through IDLC Asset Management Ltd. or the selling agents from which the units are originally purchased.

2 Objectives

The objective of the IDLC Growth Fund is to generate long-term capital appreciation from a portfolio of predominantly equity and equity related instruments.

		March 31, 2024	June 30, 2023 (Restated)	June 30, 2023
		BDT	BDT	BDT
3.00 Preliminary and issue expenses				
Opening balance	3.01	1,843,815	2,851,290	2,851,290
Less: Amortized during the period		(759,056)	(1,007,474)	(1,007,474)
		1,084,760	1,843,815	1,843,815
3.01 Opening balance				
Formation fee		2,809,350	2,809,350	2,809,350
Management fee		2,904,629	2,904,629	2,904,629
Application and registration fees paid to BSEC		1,010,000	1,010,000	1,010,000
CDBL fees		90,640	90,640	90,640
Trust deed registration fees		100,000	100,000	100,000
Printing and publication		458,522	458,522	458,522
Bank charges and other expenses		296,942	296,942	296,942
		7,670,083	7,670,083	7,670,083
Less: Interest income from Escrow Account		(617,765)	(617,765)	(617,765)
		7,052,318	7,052,318	7,052,318
Less: Amortized balance		(5,208,503)	(4,201,029)	(4,201,029)
		1,843,815	2,851,290	2,851,290
4.00 Investment in securities at market price				
Investment in listed securities at cost price	4.01	448,690,562	387,300,473	386,871,039
		448,690,562	387,300,473	386,871,039
Add/ (Less): Unrealized gain / (loss)		(23,214,417)	(9,322,697)	(8,893,263)
		425,476,144	377,977,776	377,977,776
4.01 Investment in listed securities at cost price				
Bank		64,044,552	45,229,308	45,218,059
Cement		69,350,961	51,647,349	51,554,551
Corporate Bond		11,579,520	15,454,107	15,454,107
Food & Allied		41,630,570	77,549,800	77,446,147
Miscellaneous		14,654,944	-	-
Pharmaceuticals & Chemicals		189,215,875	147,035,697	146,837,693
Services & Real Estate		5,710,260	90,310	90,310
Telecommunication		52,503,880	50,293,901	50,270,171
		448,690,562	387,300,473	386,871,039
<i>Details are mentioned in Annexure A.</i>				
5.00 Investment in Govt. / Govt. Backed Securities				
Investment in Treasury Bills (91 Days / 182 Days / 364 Days)		31,120,672	-	-
Add: Accrued Interest		490,385	-	-
		31,611,057	-	-
<i>Please see Annexure B for Details calculation.</i>				
6.00 Account Receivables				
Interest receivables	6.01	3,981,768	901,507	901,507
Receivables on sale of securities		-	10,850,451	10,850,451
Dividend receivables	6.02	5,662,890	1,298,125	1,298,125
		9,644,658	13,050,082	13,050,082
6.01 Interest receivables				
Term Deposit		3,159,097	901,507	901,507
Bank Deposit		822,671	-	-
		3,981,768	901,507	901,507
6.02 Dividend receivables				
British American Tobacco Bangladesh Company Ltd.		824,140	-	-
LafargeHolcim Bangladesh Ltd.		4,836,750	-	-
Grameenphone Ltd.		2,000	1,298,125	1,298,125
		5,662,890	1,298,125	1,298,125

7.00 Advances, deposits and prepayments

Annual fee - BSEC
Trustee fee
Withholding AIT

March 31, 2024	June 30, 2023 (Restated)	June 30, 2023
96,362	601,836	601,836
289,843	83,513	83,513
1,128	981,982	-
387,333	1,667,331	685,349

8.00 Cash and Cash Equivalents

Bank Deposits
Term Deposits

8.01
8.02

66,822,729	61,721,241	61,721,241
167,517,470	166,748,299	166,748,299
234,340,199	228,469,540	228,469,540

8.01 Bank Deposits

Bank	Account No.	Type
BRAC Bank PLC	1551-2038-2622-8001	CA
	1501-2038-2622-8006	CA
	1501-2038-2622-8005	CA
Standard Chartered Bank	02130870901	CD
ONE Bank PLC	0013000002123	SND
The City Bank PLC	1123362736001	CETA
	1123362736002	CETA
	1103362736001	CETA

18,161,964	193,282	193,282
8,838,782	49,922,421	49,922,421
903,413	1,291,534	1,291,534
2,806,669	112	112
-	22,836	22,836
3,131,166	10,075,425	10,075,425
32,970,187	215,632	215,632
10,547	-	-
66,822,729	61,721,241	61,721,241

8.02 Term Deposits

Bank	Account No.	Term	Rate
IDLC Finance PLC	10552236735016	3 Months	7.75%
	10552236735014	3 Months	7.75%
	10552236735017	3 Months	7.75%
	10552236735038	3 Months	7.75%
	10552236735039	3 Months	7.75%
	10552236735040	3 Months	7.75%
	10552236735041	3 Months	7.75%
	10552236735029	3 Months	7.75%
	10552236735028	3 Months	7.75%
	10552236735023	3 Months	7.75%
	10552236735037	3 Months	7.75%
	10552236735030	3 Months	7.75%
	10552236735031	3 Months	7.75%
	10552236735032	3 Months	7.75%
	10552236735033	3 Months	7.75%
	10552236735034	3 Months	7.75%
	10552236735035	3 Months	7.75%
	10552236735036	3 Months	7.75%
	10552236735020	3 Months	7.75%
	10552236735021	3 Months	7.75%
	10552236735022	3 Months	7.75%
	10552236735046	3 Months	9.50%
	10552236735047	3 Months	9.50%
	10552236735048	3 Months	9.50%
	10552236735049	3 Months	9.50%
	10552236735052	3 Months	9.50%
	10552236735056	3 Months	9.50%
	10552236735059	3 Months	9.50%
	10552236735058	3 Months	9.50%
	10552236735063	3 Months	8.25%
	10552236735064	3 Months	9.00%
	10552236735065	3 Months	9.00%
	10552236735066	3 Months	9.00%
	10552236735067	3 Months	9.00%
	10552236735068	3 Months	9.00%
	10552236735069	3 Months	9.00%
	10552236735070	3 Months	9.00%
	10552236735071	3 Months	9.00%
	10552236735072	3 Months	9.00%
	10552236735073	3 Months	9.00%

-	9,483,577	9,483,577
-	9,483,577	9,483,577
-	10,010,612	10,010,612
-	6,000,000	6,000,000
-	6,000,000	6,000,000
-	6,000,000	6,000,000
-	6,000,000	6,000,000
-	6,000,000	6,000,000
-	9,331,868	9,331,868
-	9,331,868	9,331,868
-	6,220,226	6,220,226
-	7,135,625	7,135,625
-	8,664,688	8,664,688
-	8,664,688	8,664,688
-	8,664,688	8,664,688
-	8,664,688	8,664,688
-	8,664,688	8,664,688
-	8,664,688	8,664,688
-	6,329,134	6,329,134
-	6,329,134	6,329,134
-	8,439,864	8,439,864
9,129,110	-	-
9,129,110	-	-
9,129,110	-	-
9,129,110	-	-
9,129,110	-	-
6,120,750	-	-
9,843,023	-	-
9,843,023	-	-
9,182,625	-	-
8,688,250	-	-
8,688,250	-	-
8,688,250	-	-
8,688,250	-	-
8,688,250	-	-
8,688,250	-	-
8,688,250	-	-
8,688,250	-	-
8,688,250	-	-
167,517,470	166,748,299	166,748,299

9.00 Capital Fund

Opening Balance
Add: Units Subscribed During the period
Less: Units Redeemed During the period

March 31, 2024	June 30, 2023 (Restated)	June 30, 2023
536,808,890	337,527,790	337,527,790
207,109,980	248,709,590	248,709,590
(93,627,920)	(49,428,490)	(49,428,490)
650,290,950	536,808,890	536,808,890

9.01 Capital Allotment, Net

Allotment period	Investor Category	No. of Units	Face Value			
2018 - 19	Sponsor	10,000,000	10	100,000,000	100,000,000	100,000,000
2018 - 19	General	20,316,366	10	203,163,660	203,163,660	203,163,660
2019 - 20	General	3,187,351	10	31,873,510	31,873,510	31,873,510
2020 - 21	General	(7,544,678)	10	(75,446,780)	(75,446,780)	(75,446,780)
2021 - 22	General	7,793,740	10	77,937,400	77,937,400	77,937,400
2022 - 23	General	19,928,110	10	199,281,100	199,281,100	199,281,100
2023 - 24	General	11,348,206	10	113,482,060	-	-
		63,839,771		650,290,950	536,808,890	536,808,890

All the transactions are held through Banking Channel.

10.00 Unit Premium / (Discount)

Opening Balance
Add: Change of unit premium / (discount) against Units
Subscribed / (Redeemed) during the period, Net

36,904,229	11,679,427	11,679,427
10,037,405	25,224,802	25,224,802
46,941,633	36,904,229	36,904,229

11.00 Retained Earnings

Opening Balance
Less: Dividend Paid During the period

Add: Net Income During the period

44,419,995	68,709,809	68,709,809
(37,576,622)	(43,878,613)	(43,878,613)
6,843,373	24,831,196	24,831,196
(6,999,742)	19,588,800	19,588,800
(156,369)	44,419,995	44,419,995

12.00 Account Payables

Management Fees
Custodian Fees
Provision for Tax
Payable Against Purchase of Securities
Sales Agent Commission
Publication and Other Expenses
Audit Fees
Payable to the Investors
CDBL Fees

2,760,877	2,457,260	2,457,260
289,557	171,267	171,267
1,128	981,982	-
1,756,042	-	-
431,538	331,979	331,979
49,953	35,880	35,880
-	34,500	34,500
155,138	850,446	850,446
11,974	1,309	1,309
5,456,206	4,864,623	3,882,641

13.00 Unclaimed Dividend

Up to 1 year
Over 01 year within 3 years

63	10	10
20	10	10
82	20	20

14.00 Net Asset Value (NAV) Per Unit at Cost

Total Asset Value at Market Price
Less: Unrealized Gain / (Loss)
Total Asset Value at Cost Price
Less: Account Payables
Unclaimed Dividend
NAV at Cost Price
Number of Units

702,544,150	623,008,545	622,026,563
(23,214,417)	(9,322,697)	(8,893,263)
725,758,567	632,331,241	630,919,826
5,456,206	4,864,623	3,882,641
82	20	20
720,302,279	627,466,599	627,037,165
65,029,095	53,680,889	53,680,889
11.08	11.69	11.68

15.00 Net Asset Value (NAV) Per Unit at Market Price

NAV at Cost Price
Add: Unrealized Gain / (Loss)
NAV at Market Price
Number of Units

720,302,279	627,466,599	627,037,165
(23,214,417)	(9,322,697)	(8,893,263)
697,087,861	618,143,902	618,143,902
65,029,095	53,680,889	53,680,889
10.72	11.52	11.52

		Amount in BDT		
		July 01, 2023 - March 31, 2024	July 01, 2022 - March 31, 2023 (Restated)	July 01, 2022 - March 31, 2023
16.00 Capital Gain				
BRAC Bank PLC	531,079	(30,431)	(29,841)	
Dutch-Bangla Bank Ltd.	-	(1,767,879)	(1,754,910)	
Global Islami Bank PLC	-	(1,527,418)	(1,503,068)	
LafargeHolcim Bangladesh Ltd.	24,023	(752,007)	(452,021)	
Bangladesh Shipping Corporation	-	275,008	305,346	
National Housing Finance PLC	-	(172,513)	(148,685)	
Olympic Industries Ltd.	1,157,826	-	-	
Agro Organica PLC	113,903	-	-	
SAIF Powertec Ltd.	-	1,487,880	1,606,503	
Shahjibazar Power Co. Ltd.	-	1,412,970	1,475,692	
Genex Infosys Ltd.	-	1,666,811	1,811,828	
Islami Commercial Insurance Company Limited	-	292,169	292,833	
Chartered Life Insurance Company Limited	-	388,007	388,833	
Meghna Insurance Company Ltd.	-	332,048	332,779	
Bangladesh Export Import Company Ltd.	-	1,183,971	1,289,219	
ACHIA SEA FOOD LTD.	-	1,068,899	1,071,318	
BD Paints Ltd.	-	760,829	762,662	
Beacon Pharmaceuticals PLC	-	1,542,781	1,560,320	
Beximco Pharmaceuticals Ltd.	-	(5,064)	534	
The IBN SINA Pharmaceutical Industry PLC	(458,648)	-	-	
Marico Bangladesh Ltd.	11,087	-	-	
Navana Pharmaceuticals PLC	-	7,921,086	7,941,102	
Orion Pharmaceuticals Ltd	-	4,445,828	4,638,003	
Square Pharmaceuticals PLC	-	(1,955,540)	(1,888,163)	
MK Footwear PLC	311,748	-	-	
Bangladesh Submarine Cable Company Ltd.	-	6,120,074	6,194,386	
Grameenphone Ltd.	(11,207,183)	-	-	
NRB Commercial Bank Ltd.	399,658	-	-	
WEB COATS PLC.	78,635	-	-	
	(9,037,871)	22,687,520	23,894,669	
17.00 Dividend Income				
LafargeHolcim Bangladesh Ltd.	4,836,750	1,338,300	1,338,300	
APSCL Non-Convertible and Fully Redeemable Coupon Bearing Bond	1,630,650	1,630,650	1,630,650	
British American Tobacco Bangladesh Company Ltd.	824,140	1,648,280	1,648,280	
Olympic Industries Ltd.	1,077,258	-	-	
Beximco Pharmaceuticals Ltd.	1,406,045	1,040,984	1,040,984	
The IBN SINA Pharmaceutical Industry PLC	211,056	-	-	
Square Pharmaceuticals PLC	1,514,625	-	-	
Grameenphone Ltd.	2,000	2,721,700	2,721,700	
	11,502,524	8,379,914	8,379,914	
18.00 Interest Income				
Term Deposit	13,346,606	5,849,225	5,849,225	
Bank Deposits	2,270,244	2,190,987	2,190,987	
Treasury Bills	1,319,269	-	-	
	16,936,120	8,040,211	8,040,211	
19.00 Publication and other expenses				
Renewal and Registration Fees	27,015	20,000	20,000	
Printing and Publication Expenses	248,166	163,591	240,871	
BO Account Maintenance Fees	1,800	-	-	
Other Operational Expense	979	-	-	
IPO Subscription Fees	3,000	19,000	19,000	
	280,959	202,591	279,871	
20.00 (Provision) / Write Back of Provision for Diminution in Value of Investments				
Opening Balance	(9,322,697)	(2,435,585)	(2,435,585)	
(Add) / Less: (Addition) / deduction during the period	(13,891,720)	(14,075,400)	(13,716,149)	
	(23,214,417)	(16,510,985)	(16,151,735)	
21.00 Earnings Per Unit				
Net Income for the period	(6,999,742)	14,532,393	14,532,393	
Number of Units	65,029,095	47,822,463	47,822,463	
	(0.11)	0.30	0.30	
22.00 Net Operating Cash Flow Per Unit				
Net Operating Cash Flow for the period	1,199,979	25,825,095	25,465,844	
Number of Units	65,029,095	47,822,463	47,822,463	
	0.02	0.54	0.53	

IDLC Growth Fund
Details of Investment in Securities
As at March 31, 2024

Annexure A

A. Investment in Listed Securities

Amount in BDT

Sl.	Sector	Name of The Company	Nos. of Securities	Avg. Cost	Total Cost Price	Market Value	Total Market Price	% of Total Assets	Unrealized Gain/ (Loss)
01	Bank	BRAC Bank PLC	1,699,579	37.68	64,044,552	40.20	68,323,076	9.73%	4,278,524
					64,044,552		68,323,076	9.73%	4,278,524
02	Cement	LafargeHolcim Bangladesh Ltd.	990,350	70.03	69,350,961	68.30	67,640,905	9.63%	(1,710,056)
					69,350,961		67,640,905	9.63%	(1,710,056)
03	Corporate Bond	APSCL Non-Convertible and Fully Redeemable Coupon Bearing Bond	3,108	3,725.71	11,579,520	3,976.00	12,357,408	1.76%	777,888
					11,579,520		12,357,408	1.76%	777,888
04	Food & Allied	British American Tobacco bangladesh Company Ltd.	82,414	505.14	41,630,570	403.80	33,278,773	4.74%	(8,351,796)
					41,630,570		33,278,773	4.74%	(8,351,796)
05	Miscellaneous	Berger Paints Bangladesh Ltd.	7,700	1,903.24	14,654,944	1,787.60	13,764,520	1.96%	(890,424)
					14,654,944		13,764,520	1.96%	(890,424)
06	Pharmaceuticals & Chemicals	Beximco Pharmaceuticals Ltd.	565,227	148.88	84,152,904	116.40	65,792,423	9.36%	(18,360,481)
07		Marico Bangladesh Ltd.	27,170	2,410.12	65,482,932	2,444.90	66,427,933	9.46%	945,001
08		Square Pharmaceuticals PLC	191,250	206.95	39,580,039	217.70	41,635,125	5.93%	2,055,086
					189,215,875		173,855,481	24.75%	(15,360,394)
09	Tannery Industries	Bata Shoe Company (Bangladesh) Limited	5,700	1,001.80	5,710,260	988.60	5,635,020	0.80%	(75,240)
					5,710,260		5,635,020	0.80%	(75,240)
10	Telecommunication	Grameenphone Ltd.	212,872	246.65	52,503,880	237.80	50,620,962	7.21%	(1,882,918)
					52,503,880		50,620,962	7.21%	(1,882,918)
	Sub-Total				448,690,562		425,476,144	60.56%	(23,214,417)
	Grand Total				448,690,562		425,476,144	60.56%	(23,214,417)

Annexure B

IDLC Growth Fund
Details of Investment in Treasury Bills
As at March 31, 2024

A. Investment in 91 Days Treasury Bills

Amount in BDT

Sl.	Name of the Securities	No. of Securities	Tenure in Day(s)	Avg. Cost	Total Cost	Yield	Accrued Interest	% of Total Assets	Fair Value
1	91 Days Bangladesh Government Treasury Bills	1	91	19,450,480	19,450,480	11.3320%	338,166	2.82%	19,788,646
2		1	91	11,670,192	11,670,192	11.3353%	152,219	1.68%	11,822,411
					31,120,672		490,385	4.50%	31,611,057

IDLC Growth Fund

Fees Calculation on weekly average NAV

Period : July 01, 2023 - Mar. 31, 2024

Week	Average NAV	Trustee Fee		Management Fee		Amortization of BSEC Annual Fee	
		Amount	Cumulative Amount	Amount	Cumulative Amount	Amount	Cumulative Amount
(July 01 - July 06), 2023	617,327,403	17,505	17,505	167,232	167,232	10,148	10,148
(July 07 - July 13), 2023	617,371,554	20,424	37,929	195,112	362,344	11,840	21,988
(July 14 - July 20), 2023	609,671,175	20,169	58,098	193,636	555,980	11,692	33,680
(July 21 - July 27), 2023	611,251,057	20,222	78,320	193,939	749,919	11,723	45,403
(July 28 - Aug 03), 2023	623,079,466	20,613	98,933	196,207	946,125	11,949	57,352
(Aug 04 - Aug 10), 2023	627,949,326	20,774	119,707	197,141	1,143,266	12,043	69,395
(Aug 11 - Aug 17), 2023	630,262,443	20,850	140,557	197,585	1,340,851	12,087	81,482
(Aug 18 - Aug 24), 2023	638,693,759	21,129	161,686	199,202	1,540,052	12,249	93,731
(Aug 25 - Aug 31), 2023	637,707,720	21,097	182,783	199,012	1,739,065	12,230	105,961
(Sept. 01 - Sept. 07), 2023	639,653,230	21,161	203,944	199,386	1,938,450	12,267	118,229
(Sept. 08 - Sept. 14), 2023	644,202,248	21,312	225,256	200,258	2,138,708	12,355	130,583
(Sept. 15 - Sept. 21), 2023	651,954,647	21,568	246,824	201,745	2,340,453	12,503	143,086
(Sept. 22 - Sept. 28), 2023	648,831,515	21,465	268,289	201,146	2,541,599	12,443	155,530
(Sept. 29 - Oct 05), 2023	646,674,811	21,393	289,682	200,732	2,742,331	12,402	167,932
(Oct 05 - Oct 12), 2023	647,345,706	21,416	311,098	200,861	2,943,192	12,415	180,347
(Oct 13 - Oct 19), 2023	657,560,166	21,754	332,851	202,820	3,146,012	12,611	192,957
(Oct 20 - Oct 26), 2023	659,744,258	21,826	354,677	203,239	3,349,250	12,653	205,610
(Oct 27 - Nov 02), 2023	660,560,200	21,853	376,530	203,395	3,552,645	12,668	218,278
(Nov 03 - Nov 09), 2023	666,489,805	22,049	398,579	204,532	3,757,178	12,782	231,060
(Nov 10 - Nov 16), 2023	673,403,740	22,278	420,857	205,858	3,963,036	12,915	243,975
(Nov 17 - Nov 23), 2023	679,785,041	22,489	443,345	207,082	4,170,118	13,037	257,012
(Nov 24 - Nov 30), 2023	679,353,922	22,475	465,820	206,999	4,377,117	13,029	270,041
(Dec 01 - Dec 07), 2023	686,162,750	22,700	488,520	208,305	4,585,423	13,159	283,200
(Dec 08 - Dec 14), 2023	693,467,415	22,941	511,461	209,706	4,795,129	13,299	296,499
(Dec 15 - Dec 21), 2023	700,750,522	23,182	534,643	211,103	5,006,231	13,439	309,938
(Dec 22 - Dec 28), 2023	699,794,933	23,151	557,794	210,920	5,217,151	13,421	323,359
(Dec 29 - Dec 31), 2023	699,967,165	9,924	567,718	90,408	5,307,559	5,753	329,112
(Jan 1 - Jan 6), 2024	702,198,892	19,913	587,632	181,194	5,488,753	11,544	340,656
(Jan 7 - Jan 13), 2024	704,061,667	23,294	610,926	211,748	5,700,502	13,504	354,160
(Jan 14 - Jan 20), 2024	705,384,805	23,338	634,264	212,005	5,912,507	13,529	367,689
(Jan 21 - Jan 27), 2024	709,432,549	23,472	657,735	212,780	6,125,287	13,607	381,296
(Jan 28 - Feb 3), 2024	701,757,910	23,218	680,953	211,310	6,336,596	13,460	394,756
(Feb 4 - Feb 10), 2024	706,647,604	23,380	704,333	212,247	6,548,844	13,554	408,309
(Feb 11 - Feb 17), 2024	720,662,307	23,844	728,177	214,936	6,763,780	13,822	422,131
(Feb 18 - Feb 24), 2024	717,607,454	23,743	751,919	214,350	6,978,130	13,764	435,895
(Feb 25 - Mar 2), 2024	716,262,890	23,698	775,617	214,092	7,192,221	13,738	449,633
(Mar 3 - Mar 9), 2024	708,159,814	23,430	799,047	212,538	7,404,759	13,583	463,216
(Mar 10 - Mar 16), 2024	698,942,106	23,125	822,172	210,770	7,615,529	13,406	476,621
(Mar 17 - Mar 23), 2024	704,343,197	23,304	845,475	211,806	7,827,334	13,509	490,131
(Mar 24 - Mar 30), 2024	700,375,154	23,172	868,648	211,044	8,038,378	13,433	503,564
(Mar 31 - Mar 31), 2024	697,059,561	3,295	871,942	30,058	8,068,436	1,910	505,474

IDLC Growth Fund

Custodian Fee Calculation

Period : July 01, 2023 - Mar. 31, 2024

SN	Month	Holding Listed Securities @ Market Value	Holding Non-Listed Securities @ Face Value	Transaction Amount (No. of Trans. X 200)	Custodian Fee 0.05% @ p.a. + Tranc. Fee	Custodian Fee 0.09% @ p.a.	Actual Custodian Fee (Lower one)	Vat 15%	Total Amount	Cumulative
1	July	378,996,378	186,322,220	2,400	25,955	42,399	25,955	3,893	29,848	29,848
2	August	385,131,239	187,588,024	600	24,463	42,954	24,463	3,669	28,133	57,981
3	September	395,131,516	187,955,923	1,000	25,295	43,732	25,295	3,794	29,090	87,071
4	October	402,748,851	232,824,077	1,000	27,482	47,668	27,482	4,122	31,605	118,675
5	November	409,223,374	244,530,233	1,000	28,240	49,032	28,240	4,236	32,476	151,151
6	December	423,883,620	244,603,318	1,000	28,854	50,137	28,854	4,328	33,182	184,332
7	January	423,296,436	201,750,461	3,400	30,766	49,259	30,766	4,615	35,381	219,713
8	February	434,302,644	221,164,977	3,000	28,567	46,021	28,567	4,285	32,852	252,566
9	March	425,476,144	183,334,767	4,200	30,379	47,122	30,379	4,557	34,936	287,501

Particulars	Amount
Calculated Fee for the period (July 01, 2023 - March 31, 2024)	287,501
Less : Prior Period Adjustments (2022-23)	(12,663)
	274,838

Details of CDBL Expenses

Period : July 01, 2023 - Mar. 31, 2024

Particulars	Amount
CDS Bill - July' 2023	5,102
CDS Bill - Aug' 2023	739
CDS Bill - Sep' 2023	465
CDS Bill - Oct' 2023	1,303
CDS Bill - Nov' 2023	1,595
CDS Bill - Dec' 2023	1,498
CDS Bill - Jan' 2024	6,808
CDS Bill - Feb' 2024	4,372
CDS Bill - Mar' 2024	11,345
Add : Prior Period Adjustments (2022-23)	16,550
	49,778