

IDLC Income Fund

As at and for the period ended March 31, 2024

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

Particulars	Notes	Amount in BDT		
		March 31, 2024	June 30, 2023 (Restated)	June 30, 2023
ASSETS				
Non-Current Asset				
Preliminary and Issue Expenses	3	949,423	1,269,780	1,269,780
		949,423	1,269,780	1,269,780
Current Asset				
Investment in Securities at Market Price	4	35,680,624	49,467,341	49,467,341
Investment in Non Listed Corporate Bonds	5	4,796,055	9,422,932	9,422,932
Investment in Govt. / Govt. Backed Securities	6	430,784,164	276,797,504	276,797,504
Account Receivables	7	4,364,854	2,092,917	2,092,917
Advances, Deposits and Prepayments	8	241,779	1,298,757	644,096
Cash and Cash Equivalents	9	267,514,689	338,262,478	338,262,478
		743,382,165	677,341,929	676,687,268
Total Assets		744,331,588	678,611,709	677,957,048
UNITHOLDERS' EQUITY				
Capital Fund	10	680,528,860	632,692,240	632,692,240
Unit Premium / (Discount)	11	25,946,504	20,885,793	20,885,793
Investors' Balance		17,301	112	112
Fair Value Reserve	12	-	218,975	219,125
Retained Earnings	13	35,696,806	19,005,088	19,004,938
Total Equity		742,189,471	672,802,208	672,802,208
LIABILITIES				
Non-Current Liabilities				
		-	-	-
Current Liabilities				
Account Payables	14	2,142,099	5,809,491	5,154,830
Unclaimed Dividend	15	18	10	10
		2,142,117	5,809,501	5,154,840
Total Liabilities		2,142,117	5,809,501	5,154,840
Total Equity and Liabilities		744,331,588	678,611,709	677,957,048
Net Asset Value (NAV) Per Unit				
At Cost Price	16	10.94	10.63	10.63
At Market Price	17	10.91	10.63	10.63

The annexed notes form an integral part of these Financial Statements.


Trustee
Sandhani Life Insurance Co. Ltd.


Asset Manager
IDLC Asset Management Ltd.

IDLC Income 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	January 01, 2024 - March 31, 2024	January 01, 2023 - March 31, 2023 (Restated)
INCOME						
Interest Income	18	38,484,473	23,901,453	23,901,453	14,398,994	9,385,809
Capital Gain	19	916,658	9,221,672	9,264,004	604,790	299,020
Dividend Income	20	4,712,400	3,961,650	3,961,650	2,356,200	2,356,200
Income against Load		180,761	270,166	270,166	41,072	19,062
Total Income		44,294,293	37,354,942	37,397,274	17,401,055	12,060,092
EXPENDITURE						
Management Fee		3,484,329	2,884,293	2,884,293	1,218,438	1,047,723
Brokerage Commission		-	-	42,482	-	-
Amortization of Preliminary and Issue Expenses	3	320,358	319,193	319,193	106,010	104,844
Trustee Fee		286,213	236,924	236,924	100,086	86,063
Custodian Fee		232,264	217,336	217,336	86,633	113,695
Amortization of BSEC Fee		497,761	412,042	412,042	174,063	149,675
Provisional Expense for Tax		8,363	576,590	576,590	-	349,958
Publication and Other Expenses	21	321,127	287,418	287,418	134,080	116,862
Bank Charges and Excise Duty		403,349	324,193	324,193	157,485	150,138
Sales Agent Commission		790,936	202,444	202,444	532,045	46,202
CDBL Expenses		28,129	35,397	35,397	306	2,115
Audit Fee		-	46,000	46,000	-	-
Total Expenditure		6,372,829	5,541,831	5,584,312	2,509,145	2,167,275
Profit before provision		37,921,464	31,813,111	31,812,961	14,891,910	9,892,817
(Provision) / write back of provision for Diminution in Value of Investments	22	(2,248,979)	-	-	(2,248,979)	-
Profit for the period		35,672,485	31,813,111	31,812,961	12,642,932	9,892,817
Fair Value Reserve		(218,975)	(1,354,730)	(1,354,580)	(238,026)	(137,976)
Total Comprehensive Income		35,453,510	30,458,381	30,458,381	12,404,906	9,754,840
Earnings Per Unit	23	0.52	0.54	0.54	0.19	0.16

The annexed notes form an integral part of these Financial Statements.


Trustee
Sandhani Life Insurance Co. Ltd.


Asset Manager
IDLC Asset Management Ltd.

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

Amount in BDT

Particulars	Capital Fund	Unit Premium/ (Discount)	Investors' Balances	Fair Value Reserve	Retained Earnings	Total Equity
Opening Balance	632,692,240	20,885,793	112	218,975	19,005,088	672,802,208
Fund Subscribed / (Redeemed) during the period, Net	47,836,620	5,060,711	-	-	-	52,897,331
Investor's Balance	-	-	17,189	-	-	17,189
Net Income during the period	-	-	-	-	35,672,485	35,672,485
Fair Value Reserve	-	-	-	(218,975)	-	(218,975)
Dividend paid during the period	-	-	-	-	(18,980,767)	(18,980,767)
As at March 31, 2024	680,528,860	25,946,504	17,301	-	35,696,806	742,189,471

Statement of Changes in Equity
For the period ended March 31, 2023

Amount in BDT

Particulars	Capital Fund	Unit Premium/ (Discount)	Investors' Balances	Fair Value Reserve	Retained Earnings	Total Equity
Opening Balance	363,554,380	8,801,968	53	1,564,675	6,729,211	380,650,287
Fund Subscribed / (Redeemed) during the period, Net	221,260,380	9,285,062	-	-	-	230,545,442
Investor's Balance	-	-	202	-	-	202
Net Income during the period	-	-	-	-	31,813,111	31,813,111
Fair Value Reserve	-	-	-	(1,354,730)	-	(1,354,730)
Dividend paid during the period	-	-	-	-	(28,663,750)	(28,663,750)
As at March 31, 2023	584,814,760	18,087,031	255	209,944	9,878,572	612,990,562

The annexed notes form an integral part of these Financial Statements.



Trustee

Sandhani Life Insurance Co. Ltd.



Asset Manager

IDLC Asset Management Ltd.

IDLC Income Fund

Statement of Cash Flows

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
A. Cash Flows From / (Used in) Operating Activities				
Capital gain/ (loss) realized from marketable securities		833,091	9,221,672	9,264,004
Interest Income from Govt./ Govt. backed securities		7,002,067	10,335,770	10,335,770
Interest Income from Non Listed Corporate Bonds		673,338	348,837	348,837
Interest Income Realized in Cash		13,969,281	10,047,052	10,047,052
Dividend Income Received in Cash		4,712,400	3,961,650	3,961,650
Income against Exit Load		180,761	270,166	270,166
Advances, Deposits and Prepayments		(337,887)	(288,957)	(288,957)
Payment Made for Expenses		(4,797,411)	(3,866,646)	(3,909,128)
Net Cash Used in Operating Activities		22,235,639	30,029,545	30,029,395
B. Cash Flows From / (Used in) Investing Activities				
Investment in marketable Securities		-	(15,758,580)	(15,758,430)
Investment in Initial Public Offering (IPO)		(1,995,070)	(3,628,570)	(3,628,570)
Investment in Govt. / Govt. Backed Securities		(462,131,365)	(646,901,386)	(646,901,386)
Proceeds from Sell of Marketable Securities		13,278,793	18,957,200	18,957,200
Proceeds from Sell of Govt. / Govt. Backed Securities		323,131,379	564,664,230	564,664,230
Proceeds from Sell of Non Listed Corporate Bonds		4,326,663	4,651,163	4,651,163
		(123,389,600)	(78,015,943)	(78,015,793)
C. Cash Flows From / (Used in) Financing Activities				
Unit Capital, net		47,836,620	221,260,380	221,260,380
Unit Premium / (Discount), Net		5,060,711	9,285,062	9,285,062
Increase / (decrease) of Payable to Investors		(3,527,588)	(898,036)	(898,036)
Increase / (decrease) of Investors' Balance		17,189	202	202
Dividend paid for the period		(18,980,759)	(28,663,750)	(28,663,750)
Net Cash Flows from Financing Activities		30,406,173	200,983,859	200,983,859
D. Net Cash Flows (A+B+C)		(70,747,788)	152,997,461	152,997,461
E. Cash and Cash Equivalents at the Beginning of the period		338,262,478	147,969,921	147,969,921
F. Cash and Cash Equivalents at the End of the period		267,514,689	300,967,382	300,967,382
Net Operating Cash Flow Per Unit	24	0.33	0.51	0.51

The annexed notes form an integral part of these Financial Statements.


Trustee
Sandhani Life Insurance Co. Ltd.


Asset Manager
IDLC Asset Management Ltd.

IDLC Income 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 Income Fund (here-in-after referred to as “the Fund”), a Trust property, was registered on April 12, 2021 under The Trust Act, 1882 and Registration Act, 1908 through a Trust Deed entered into between IDLC Asset Management Ltd. and Sandhani Life Insurance Co. Ltd. The Fund was registered by the BSEC on April 28, 2021 under the Securities and Exchange Commission (Mutual Fund), Rules, 2001. The initial target size of the Fund will be BDT 100 Million divided into 10 Million Units of BDT 10 each. Size of the Fund will be increased from time to time by the Asset Manager subject to approval of the Trustee and with due intimation to the BSEC. Registration no. of this Fund is BSEC/MUTUAL FUND/2021/118.

After initial public subscription, the size of the fund was BDT 10 crore.

Key Partners of the Fund are as Follows:

Sponsor & 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.
Trustee	:	Sandhani Life Insurance Co. Ltd.
Registered Address	:	Sandhani Life Tower, Rajuk Plot No - 34, Bangla Motor, Dhaka - 1000.
Custodian	:	BRAC Bank PLC.
Registered Address	:	Anik Tower, 220/B, Tejgaon Gulshan Link Road Tejgaon, Dhaka 1208.

1.02 Principal Activities and Nature of Operation

IDLC Income Fund is an Open end Mutual Fund which is a professionally managed portfolio of Government Securities, 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 (local and foreign) and Individuals (resident and non-resident). Units of the Fund may be subscribed / redeemed through IDLC Asset Management Limited 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 Income Fund is to generate return annually through investments in a range of fixed income securities; predominantly in Government securities as well as investment grade corporate bonds and money market instruments while maintaining the optimum balance of yield, safety and liquidity.

Notes	Amount in BDT		
	March 31, 2024	June 30, 2023 (Restated)	June 30, 2023
3 Preliminary and Issue Expenses			
Opening Balance	1,269,781	1,694,983	1,694,983
Less: Amortized during the period	(320,358)	(425,202)	(425,202)
	949,423	1,269,780	1,269,780
3.01 Opening Balance			
Formation Fees	1,000,000	1,000,000	1,000,000
Pre-Formation Management fee	112,778	112,778	112,778
Application and Registration Fees Paid to BSEC	210,000	210,000	210,000
CDBL Fees	20,125	20,125	20,125
Trust Deed Registration Fees	91,000	91,000	91,000
Printing and Publication	682,261	682,261	682,261
Bank Charges	43,285	43,285	43,285
	2,159,448	2,159,448	2,159,448
Less: Interest Income from Escrow Account	(32,274)	(32,274)	(32,274)
	2,127,174	2,127,174	2,127,174
Less: Amortized Balance	(857,393)	(432,191)	(432,191)
	1,269,781	1,694,983	1,694,983
4 Investment in Securities at Market Price			
Investment in Listed Shares and Corporate Bonds	37,929,603	49,248,366	49,248,216
Investment at Cost Value	37,929,603	49,248,366	49,248,216
Add/ (Less): Unrealized Gain/ (Loss)	(2,248,979)	218,975	219,125
	35,680,624	49,467,341	49,467,341
<i>Please see Annexure A for Details calculation.</i>			
4.01 Investment in Listed Shares and Corporate Bonds			
Corporate Bond	37,929,603	49,157,906	49,157,906
Food & Allied (SME)	-	90,310	90,310
	37,929,603	49,248,216	49,248,216
5 Investment in Non Listed Corporate Bonds			
Investment in Zero Coupon Bonds	4,024,803	8,351,466	8,351,466
Add: Accrued Interest	771,252	1,071,466	1,071,466
	4,796,055	9,422,932	9,422,932
<i>Please see Annexure B for Details calculation.</i>			
6 Investment in Govt. / Govt. Backed Securities			
Investment in Treasury Bills (91 Days / 182 Days / 364 Days)	411,416,809	272,416,823	272,416,823
Add: Accrued Interest	19,367,355	4,380,681	4,380,681
	430,784,164	276,797,504	276,797,504
<i>Please see Annexure C for Details calculation.</i>			
7 Accounts Receivables			
Interest Receivable - Bank Deposits	570,060	-	-
Interest Receivable - Term Deposits	3,676,186	2,092,917	2,092,917
Sale of Securities	118,607	-	-
	4,364,854	2,092,917	2,092,917
8 Advances, Deposits and Prepayments			
Annual fee - BSEC	146,335	644,096	644,096
Withholding AIT - Interest Income	8,363	654,661	-
Prepaid Trustee fee	87,081	-	-
	241,779	1,298,757	644,096
9 Cash and Cash Equivalents			
Bank Deposits	33,801,399	90,922,103	90,922,103
Term Deposits	233,713,291	247,340,375	247,340,375
	267,514,689	338,262,478	338,262,478

Notes

Amount in BDT		
March 31, 2024	June 30, 2023 (Restated)	June 30, 2023

9.01 Bank Deposits

Bank	Account No.	Type			
Southeast Bank PLC	13500000005	SND	-	4,918,424	4,918,424
	13500000011	SND	-	13,871	13,871
	13500000012	SND	-	6,527	6,527
BRAC Bank PLC	1501204896856001	CA	2,320,070	73,821,041	73,821,041
	048968560002	CA	21,662,563	9,213,182	9,213,182
Standard Chartered Bank	02936613601	CD	6,001,836	1,008,092	1,008,092
	1123350355001	CETR	2,345,358	753,026	753,026
The City Bank PLC	1123350355002	CETR	644,227	164,323	164,323
	1123350355003	CETR	824,386	942,806	942,806
	1123350355004	CETR	518	3,646	3,646
NCC Bank PLC	0103-0325000848	CA	2,442	77,165	77,165
			33,801,399	90,922,103	90,922,103

9.02 Term Deposits

Bank	Account No.			
IDLC Finance PLC	10552255266631	-	9,000,000	9,000,000
	10552255266632	-	9,000,000	9,000,000
	10552255266633	-	9,000,000	9,000,000
	10552255266634	-	9,000,000	9,000,000
	10552255266635	-	9,000,000	9,000,000
	10552255266619	-	6,112,500	6,112,500
	10552255266620	-	6,112,500	6,112,500
	10552255266621	-	5,603,125	5,603,125
	10552255266623	-	7,131,250	7,131,250
	10552255266624	-	7,131,250	7,131,250
	10552255266636	-	6,000,000	6,000,000
	10552255266637	-	6,000,000	6,000,000
	10552255266606	-	7,912,182	7,912,182
	10552255266607	-	7,912,182	7,912,182
	10552255266608	-	7,912,182	7,912,182
	10552255266609	-	7,912,182	7,912,182
	10552255266610	-	48,003,831	48,003,831
	10552255266611	-	48,003,831	48,003,831
	10552255266612	-	9,495,230	9,495,230
	10552255266613	-	6,329,134	6,329,134
	10552255266614	-	6,329,134	6,329,134
	10552255266615	-	8,439,864	8,439,864
	10552255266665	5,618,688	-	-
	10552255266666	5,618,688	-	-
	10552255266667	8,177,000	-	-
	10552255266668	8,177,000	-	-
	10552255266669	8,177,000	-	-
	10552255266646	9,400,784	-	-
	10552255266647	9,400,784	-	-
	10552255266648	9,400,784	-	-
	10552255266649	9,400,784	-	-
	10552255266650	9,400,784	-	-
	10552255266651	9,400,784	-	-
	10552255266652	9,400,784	-	-
	10552255266653	9,400,784	-	-
	10552255266654	9,400,784	-	-
	10552255266656	9,400,784	-	-
	10552255266657	9,400,784	-	-
	10552255266658	9,400,784	-	-
	10552255266659	9,400,784	-	-
	10552255266660	9,400,784	-	-
	10552255266661	9,400,784	-	-
	10552255266662	9,400,784	-	-
	10552255266663	9,400,784	-	-
	10552255266664	3,131,595	-	-
	10552255266671	5,000,000	-	-
	10552255266670	5,000,000	-	-
	10552255266672	7,000,000	-	-
	10552255266673	7,000,000	-	-
	10552255266674	8,000,000	-	-
	10552255266675	3,000,000	-	-
		233,713,291	247,340,375	247,340,375

Notes	Amount in BDT																																									
	March 31, 2024	June 30, 2023 (Restated)	June 30, 2023																																							
10 Capital Fund																																										
Opening Balance	632,692,240	363,554,380	363,554,380																																							
Add: Units Subscribed During the period	173,103,600	387,012,390	387,012,390																																							
Less: Units Redeemed During the period	(125,266,980)	(117,874,530)	(117,874,530)																																							
	680,528,860	632,692,240	632,692,240																																							
0.01 Capital Allotment, Net																																										
	<table><tr><th>period</th><th>Unit holders</th><th>No. of Unit</th><th>Face</th></tr><tr><td>2021 - 2022</td><td>Sponsor</td><td>1,000,000</td><td>10</td></tr><tr><td>2021 - 2022</td><td>General</td><td>35,355,438</td><td>10</td></tr><tr><td>2022 - 2023</td><td>General</td><td>26,913,786</td><td>10</td></tr><tr><td>2023 - 2024</td><td>General</td><td>4,783,662</td><td>10</td></tr><tr><td>Total</td><td></td><td>68,052,886</td><td></td></tr></table>	period	Unit holders	No. of Unit	Face	2021 - 2022	Sponsor	1,000,000	10	2021 - 2022	General	35,355,438	10	2022 - 2023	General	26,913,786	10	2023 - 2024	General	4,783,662	10	Total		68,052,886		<table><tr><td>10,000,000</td><td>10,000,000</td><td>10,000,000</td></tr><tr><td>353,554,380</td><td>353,554,380</td><td>353,554,380</td></tr><tr><td>269,137,860</td><td>269,137,860</td><td>269,137,860</td></tr><tr><td>47,836,620</td><td>-</td><td>-</td></tr><tr><td>680,528,860</td><td>632,692,240</td><td>632,692,240</td></tr></table>	10,000,000	10,000,000	10,000,000	353,554,380	353,554,380	353,554,380	269,137,860	269,137,860	269,137,860	47,836,620	-	-	680,528,860	632,692,240	632,692,240	
period	Unit holders	No. of Unit	Face																																							
2021 - 2022	Sponsor	1,000,000	10																																							
2021 - 2022	General	35,355,438	10																																							
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Total		68,052,886																																								
10,000,000	10,000,000	10,000,000																																								
353,554,380	353,554,380	353,554,380																																								
269,137,860	269,137,860	269,137,860																																								
47,836,620	-	-																																								
680,528,860	632,692,240	632,692,240																																								
All transactions are held through Banking Channel.																																										
11 Unit Premium / (Discount)																																										
Opening Balance	20,885,793	8,801,968	8,801,968																																							
Add / (less) : Change of Unit Premium/ (discount)	5,060,711	12,083,825	12,083,825																																							
	25,946,504	20,885,793	20,885,793																																							
12 Fair Value Reserve																																										
Opening Balance	218,975	1,564,675	1,564,675																																							
Add: Increase / (Decrease) During the Period	(218,975)	(1,345,700)	(1,345,550)																																							
	-	218,975	219,125																																							
13 Retained Earnings																																										
Opening Balance	19,005,088	6,729,211	6,729,211																																							
Less: Dividend Paid During the period (Final)	(18,980,767)	(6,725,756)	(6,725,756)																																							
	24,321	3,455	3,455																																							
Add: Profit during the period	35,672,485	40,939,627	40,939,477																																							
Less : Dividend Paid (Interim)	-	(21,937,994)	(21,937,994)																																							
	35,696,806	19,005,088	19,004,938																																							
14 Accounts Payables																																										
Management Fee	1,218,439	1,104,304	1,104,304																																							
Trustee Fee	-	3,694	3,694																																							
Payable to Investor	141,120	3,668,708	3,668,708																																							
Custodian Fee	91,484	167,871	167,871																																							
Publication and Other Operational Expense	131,640	36,070	36,070																																							
Sales Agent Commission	551,038	137,529	137,529																																							
Audit Fee	-	34,500	34,500																																							
Provision for Tax	8,363	654,661	-																																							
CDBL Fee	16	2,155	2,155																																							
	2,142,099	5,809,491	5,154,830																																							
15 Unclaimed Dividend																																										
Up to 1 year	10	10	10																																							
Over 1 year but Within 3 years	8	-	-																																							
	18	10	10																																							
16 Net Asset Value (NAV) Per Unit at Cost																																										
Total Asset Value at Market Price	744,331,588	678,611,709	677,957,048																																							
Less: Unrealized Gain / (Loss)	(2,248,979)	218,975	219,125																																							
Total Asset Value at Cost Price	746,580,566	678,392,734	677,737,923																																							
Less: Account Payables	(2,142,099)	(5,809,491)	(5,154,830)																																							
Unclaimed Dividend	(18)	(10)	(10)																																							
Total NAV at Cost Price	744,438,450	672,583,233	672,583,083																																							
Number of Units	68,052,886	63,269,224	63,269,224																																							
	10.94	10.63	10.63																																							
17 Net Asset Value (NAV) Per Unit at Market Price																																										
Total Asset Value at Market Price	744,331,588	678,611,709	677,957,048																																							
Less: Account Payables	(2,142,099)	(5,809,491)	(5,154,830)																																							
Unclaimed Dividend	(18)	(10)	(10)																																							
Total NAV at Market Price	742,189,471	672,802,208	672,802,208																																							
Number of Units	68,052,886	63,269,224	63,269,224																																							
	10.91	10.63	10.63																																							

Amount in BDT			
	July 01, 2023 - March 31, 2024	July 01, 2022 - March 31, 2023 (Restated)	July 01, 2022 - March 31, 2023
18 Interest Income			
Bank Deposits	1,731,249	1,617,358	1,617,358
Term Deposits	14,391,360	9,914,909	9,914,909
Treasury Bills	21,988,741	11,739,587	11,739,587
Non-Listed Corporate Bond (Zero Coupon)	373,123	629,599	629,599
	38,484,473	23,901,453	23,901,453
19 Capital Gain			
NRB Bank Limited	408,114	-	-
Global Islami Bank PLC	-	(1,523,359)	(1,503,068)
APSCL Non-Convertible and Fully Redeemable Coupon Bearing Bond	(840)	-	-
Agro Organica PLC	113,949	-	-
Achia Sea Foods Limited	-	1,069,302	1,071,318
Chartered Life Insurance Company Limited	-	388,145	388,833
Islami Commercial Insurance Company Limited	-	299,020	299,584
Meghna Insurance Company Limited	-	336,616	337,232
BD Paints Limited	-	807,135	808,731
Web Coats PLC.	83,567	-	-
Navana Pharmaceuticals Limited	-	7,844,814	7,861,375
MK Footwear PLC	311,868	-	-
	916,658	9,221,672	9,264,004
20 Dividend Income			
APSCL Non-Convertible and Fully Redeemable Coupon Bearing Bond	4,712,400	3,961,650	3,961,650
	4,712,400	3,961,650	3,961,650
21 Publication and Other Expenses			
Renewal and Registration Fees	6,900	-	-
Printing and Publication Expenses	309,427	268,418	268,418
BO Account Maintenance Fees	1,800	-	-
IPO Subscription Fees	3,000	19,000	19,000
	321,127	287,418	287,418
22 (Provision) / Write Back of Provision for Diminution in Value of Investments			
Opening Balance	-	-	-
Required (Provision) / Write Back of Provision Against Diminution in Value of Investments	(2,248,979)	-	-
	(2,248,979)	-	-
<i>Please see Annexure A for Details calculation.</i>			
23 Earnings Per Unit			
Net Income for the period	35,672,485	31,813,111	31,812,961
Number of Units	68,052,886	58,481,476	58,481,476
Earnings Per Unit	0.52	0.54	0.54
<i>Other Comprehensive Income (OCI) is not considered for Earnings Per Unit (EPU) Calculation.</i>			
24 Net Operating Cash Flow Per Unit			
Net Operating Cash Flow for the period	22,235,639	30,029,545	30,029,395
Number of Units	68,052,886	58,481,476	58,481,476
Net Operating Cash Flow Per Unit	0.33	0.51	0.51

Annexure A

IDLC Income Fund
Details of Investment in Shares, Corporate Bonds and Initial Public Offering
As at March 31, 2024

A. Investment in Listed Shares and Corporate Bonds

Amount in BDT

Sl.	Sector	Name of the Stock	Name of The Company	No. of Securities	Avg. Cost	Total Cost Value	Market Value	Total Market Value	% of Total Assets	Unrealized Gain/ (Loss)
1	Corporate Bond	APSCLBOND	APSCL Non-Convertible and Fully Redeemable Coupon Bearing Bond	8,974	4,226.61	37,929,603	3,976.00	35,680,624	4.79%	(2,248,979)
						<u>37,929,603</u>		<u>35,680,624</u>	<u>4.79%</u>	<u>(2,248,979)</u>
Sub-Total						<u>37,929,603</u>		<u>35,680,624</u>	<u>4.79%</u>	<u>(2,248,979)</u>
B. Investment in Initial Public Offering (IPO)						<u>-</u>		<u>-</u>	<u>0.00%</u>	<u>-</u>
Grand Total						<u>37,929,603</u>		<u>35,680,624</u>	<u>4.79%</u>	<u>(2,248,979)</u>

IDLC Income Fund
Details of Investment in Non Listed Corporate Bonds
As at March 31, 2024

A. Investment in Zero Coupon Bonds

Amount in BDT

Sl.	Name of the Securities	No. of Securities	Tenure in Year(s)	Avg. Cost	Total Cost	Yield	Accrued Interest	% of Total Assets	Fair Value
1	Thengamara Mohila Sabuj Sangha (TMSS)**	5	3	804,961	4,024,803	7.50%	771,252	0.64%	4,796,055
					<u>4,024,803</u>		<u>771,252</u>	<u>0.64%</u>	<u>4,796,055</u>

IDLC Income Fund
Details of Investment in Govt. / Govt. Backed Securities
As at March 31, 2024

A. Investment in 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	13,619,956	13,619,956	11.1921%	321,576	1.87%	13,941,532
2		1	91	12,642,539	12,642,539	11.3409%	192,479	1.72%	12,835,018
3		1	91	29,175,480	29,175,480	11.3353%	380,548	3.97%	29,556,028
4		1	91	13,614,944	13,614,944	11.3438%	143,867	1.85%	13,758,811
5		1	91	14,586,105	14,586,105	11.3816%	125,968	1.98%	14,712,073
6		1	91	20,424,453	20,424,453	11.3027%	44,273	2.75%	20,468,726
Sub Total					104,063,477		1,208,710	14.14%	105,272,187

1	364 Days Bangladesh Government Treasury Bills	1	364	82,790,100	82,790,100	8.7326%	5,130,121	11.81%	87,920,221
2		1	364	95,683,432	95,683,432	8.7156%	5,757,624	13.63%	101,441,056
3		1	364	128,879,800	128,879,800	8.6521%	7,270,900	18.29%	136,150,700
Sub Total					307,353,332		18,158,645	43.73%	325,511,977
TOTAL					411,416,809		19,367,355	57.88%	430,784,164

IDLC Income Fund
 Fees Calculation on weekly average NAV
 Period : July 01, 2023 - March 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	673,581,014	6,367	6,367	77,508	77,508	11,073	11,073
(July 07 - July 13), 2023	674,645,367	7,440	13,806	90,569	168,077	12,938	24,011
(July 14 - July 20), 2023	662,142,945	7,302	21,108	88,890	256,967	12,699	36,710
(July 21 - July 27), 2023	661,108,515	7,290	28,398	88,752	345,719	12,679	49,388
(July 28 - Aug 03), 2023	659,129,280	7,268	35,667	88,486	434,205	12,641	62,029
(Aug 04 - Aug 10), 2023	647,220,817	7,137	42,804	86,887	521,092	12,412	74,442
(Aug 11 - Aug 17), 2023	636,890,430	7,023	49,827	85,500	606,592	12,214	86,656
(Aug 18 - Aug 24), 2023	643,037,299	7,091	56,918	86,326	692,918	12,332	98,988
(Aug 25 - Aug 31), 2023	638,931,516	7,046	63,964	85,774	778,692	12,253	111,242
(Sept. 01 - Sept. 07), 2023	630,642,687	6,954	70,918	84,662	863,354	12,095	123,336
(Sept. 08 - Sept. 14), 2023	630,292,566	6,950	77,869	84,615	947,968	12,088	135,424
(Sept. 15 - Sept. 21), 2023	633,282,754	6,983	84,852	85,016	1,032,984	12,145	147,569
(Sep. 22 - Sep. 28), 2023	621,203,702	6,850	91,703	83,394	1,116,379	11,913	159,483
(Sep. 29 - Oct. 05), 2023	626,055,836	6,904	98,606	84,046	1,200,425	12,007	171,489
(Oct. 06 - Oct. 12), 2023	633,873,816	6,990	105,596	85,095	1,285,520	12,156	183,646
(Oct. 13 - Oct. 19), 2023	635,432,112	7,007	112,603	85,305	1,370,825	12,186	195,832
(Oct. 20 - Oct. 26), 2023	636,129,000	7,015	119,618	85,398	1,456,223	12,200	208,032
(Oct. 27 - Nov. 02), 2023	636,268,945	7,016	126,635	85,417	1,541,640	12,202	220,234
(Nov. 03 - Nov. 09), 2023	631,236,087	6,961	133,596	84,741	1,626,381	12,106	232,340
(Nov. 10 - Nov. 16), 2023	634,403,784	6,996	140,591	85,167	1,711,548	12,167	244,507
(Nov. 16 - Nov. 23), 2023	635,459,989	7,007	147,599	85,308	1,796,856	12,187	256,694
(Nov. 24 - Nov. 30), 2023	635,126,750	7,004	154,603	85,264	1,882,119	12,181	268,874
(Nov. 30 - Dec. 07), 2023	636,907,549	7,023	161,626	85,503	1,967,622	12,215	281,089
(Dec. 08 - Dec. 14), 2023	643,643,701	7,098	168,724	86,407	2,054,029	12,344	293,433
(Dec. 15 - Dec. 21), 2023	648,640,816	7,153	175,877	87,078	2,141,107	12,440	305,872
(Dec. 22 - Dec. 28), 2023	649,985,953	7,168	183,044	87,258	2,228,365	12,465	318,338
(Dec. 29 - Dec. 31), 2023	652,219,060	3,082	186,127	37,525	2,265,890	5,361	323,699
(Jan 1 - Jan 6), 2024	653,955,620	6,183	192,309	75,266	2,341,156	10,752	334,451
(Jan 7 - Jan 13), 2024	661,081,560	7,292	199,601	88,767	2,429,923	12,681	347,132
(Jan 14 - Jan 20), 2024	667,672,455	7,364	206,965	89,652	2,519,575	12,807	359,939
(Jan 21 - Jan 27), 2024	672,383,181	7,416	214,381	90,285	2,609,860	12,898	372,837
(Jan 28 - Feb 3), 2024	676,060,749	7,457	221,838	90,776	2,700,637	12,968	385,805
(Feb 4 - Feb 10), 2024	686,914,121	7,577	229,415	92,237	2,792,873	13,177	398,982
(Feb 11 - Feb 17), 2024	694,109,847	7,656	237,071	93,203	2,886,076	13,315	412,297
(Feb 18 - Feb 24), 2024	706,295,909	7,790	244,861	94,839	2,980,915	13,549	425,845
(Feb 25 - Mar 2), 2024	710,458,485	7,836	252,697	95,399	3,076,314	13,628	439,473
(Mar 3 - Mar 9), 2024	727,591,006	8,025	260,723	97,700	3,174,014	13,957	453,431
(Mar 10 - Mar 16), 2024	729,403,778	8,045	268,768	97,944	3,271,957	13,992	467,422
(Mar 17 - Mar 23), 2024	736,957,833	8,129	276,897	98,957	3,370,915	14,137	481,559
(Mar 24 - Mar 30), 2024	738,610,313	8,147	285,044	99,180	3,470,094	14,168	495,728
(Mar 31 - Mar 31), 2024	742,029,043	1,169	286,213	14,234	3,484,329	2,033	497,761

IDLC Income Fund

Custodian Fee Calculation

Period : July 01, 2023 - March 31, 2024

SN	Month	Listed Securities Market Value	Non-Listed Securities Face Value	Total Investment	Custodian Fee	Vat 15%	Total Amount
		A	B	C=A+B	D	G=D*15%	H=F+G
1	Jul-23	49,368,000	415,008,182	464,376,182	19,349	2,947	22,296
2	Aug-23	49,368,000	548,906,814	598,274,814	24,109	3,616	27,726
3	Sep-23	49,368,000	536,704,798	586,072,798	23,702	3,555	27,258
4	Oct-23	49,368,000	517,392,200	566,760,200	23,059	3,459	26,517
5	Nov-23	49,368,000	540,738,559	590,106,559	23,837	3,576	27,412
6	Dec-23	49,433,032	556,310,191	605,743,223	24,358	3,654	28,012
7	Jan-24	37,026,000	593,444,182	630,470,182	24,947	3,742	28,689
8	Feb-24	37,026,000	629,715,976	666,741,976	23,472	3,521	26,992
9	Mar-24	35,680,624	649,154,902	684,835,526	26,914	4,037	30,952
Total							245,854

Particulars	Amount
Calculated Fee for the period (July 01, 2023 - March 31, 2024)	245,854
Less : Prior Period Adjustments (2022-23)	(13,590)
	<u>232,264</u>

Details of CDBL Expenses

Period : July 01, 2023 - March 31, 2024

Particulars	Amount
CDS Bill - July' 2023	50
CDS Bill - January' 2024	15
CDS Bill - February' 2024	286
CDS Bill - Provisional for March' 2024	16
Annual CDBL Maintenance Bill [2023-2024]	29,900
Less: Prior Period Adjustments	(2,138)
	<u>28,129</u>