



Kotak Mahindra Mutual Fund

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**Half Yearly Financial Results for the period ended March 31, 2009 (Unaudited)**

Sr. No.	Particulars	[Rs.in Crores]	Kotak Bond Unit Scheme 99		Kotak Liquid (Regular, Institutional & Institutional Premium)	Kotak Floater Short Term	Kotak Floater Long Term	Kotak Flexi Debt (Regular & Institutional Plan)	Kotak Gilt	
			Regular & Deposit Plans	Kotak Bond Short Term Plan					Savings Plan	Investment Regular & PF Plans
1.1	Unit Capital at the beginning of the half-year period	[Rs.in Crores]	37.39	78.13	1,979.30	134.46	191.44	2,867.35	3.24	11.20
1.2	Unit Capital at the end of the period	[Rs.in Crores]	428.51	148.47	1,247.23	365.93	2,641.11	1,002.47	46.62	86.01
2	Reserves & Surplus	[Rs.in Crores]	193.70	31.86	867.87	144.17	446.50	43.61	27.36	60.60
3.1	Total Net Assets at the beginning of the half-year period	[Rs.in Crores]	53.98	90.28	2,763.62	150.15	198.01	2,927.20	5.94	22.59
3.2	Total Net Assets at the end of the period	[Rs.in Crores]	622.21	180.33	2,115.10	510.10	3,087.61	1,046.08	73.98	146.61
4.1	NAV at the beginning of the half-year period	[Rs.]		15.2267						
	Growth Option	[Rs.]				13.9497	13.2805		20.1236	
	Weekly Dividend Option	[Rs.]				10.0210	10.0756			
	Quarterly Dividend Option	[Rs.]						10.0342		
	Daily Dividend Option	[Rs.]				10.0428				
	Annual Dividend Option	[Rs.]							13.4571	
	Regular Growth Option	[Rs.]	21.7996		16.5437					12.3611
	Regular Weekly Dividend Option	[Rs.]			10.0250					
	Regular Quarterly Dividend Option	[Rs.]	10.2629							10.6650
	Regular Annual Dividend Option	[Rs.]	14.5691							
	Regular Bonus Option	[Rs.]	14.5307							
	Deposit Growth Option	[Rs.]	20.3239							
	Deposit Dividend Option	[Rs.]	12.1016							
	Institutional Growth Option	[Rs.]			16.8660			10.3150		
	Institutional Weekly Dividend Option	[Rs.]			10.0259			10.0361		
	Institutional Daily Dividend Option	[Rs.]			12.2281			10.0508		
	Institutional Premium Growth Option	[Rs.]			17.1030					
	Institutional Premium Weekly Dividend Option	[Rs.]			10.0388					
	Institutional Premium Daily Dividend Option	[Rs.]			12.2281					
	Monthly Dividend Option	[Rs.]		10.0438		10.0529	10.0968		10.5604	
	Provident Fund & Trust Growth Option	[Rs.]								26.1917
	Provident Fund & Trust Dividend Option	[Rs.]								25.6987
4.2	NAV at the end of the period	[Rs.]		16.4786						
	Growth Option	[Rs.]				14.4929	13.8956		20.5599	
	Weekly Dividend Option	[Rs.]				10.0263	10.0766			
	Quarterly Dividend Option	[Rs.]						10.0341		
	Daily Dividend Option	[Rs.]				10.0428	10.0798			
	Annual Dividend Option	[Rs.]							13.7488	
	Regular Growth Option	[Rs.]	24.5713		17.1862					28.8313
	Regular Weekly Dividend Option	[Rs.]			10.024					
	Regular Quarterly Dividend Option	[Rs.]	10.7875							12.9759
	Regular Annual Dividend Option	[Rs.]	16.4215							
	Regular Bonus Option	[Rs.]	16.3783							
	Deposit Growth Option	[Rs.]	22.8812							
	Deposit Dividend Option	[Rs.]	12.7472							
	Institutional Growth Option	[Rs.]			17.5394			10.764		
	Institutional Weekly Dividend Option	[Rs.]			10.0245			10.1363		
	Institutional Daily Dividend Option	[Rs.]			12.2281			10.0475		
	Institutional Premium Growth Option	[Rs.]			17.8308					
	Institutional Premium Weekly Dividend Option	[Rs.]			10.0374					
	Institutional Premium Daily Dividend Option	[Rs.]			12.2281					
	Monthly Dividend Option	[Rs.]		10.1313		10.0317	10.0771		10.4698	
	Provident Fund & Trust Growth Option	[Rs.]								29.3843
	Provident Fund & Trust Dividend Option	[Rs.]								11.0729
4.3	Dividend paid per unit during the half-year	[Rs.]								
	Regular Quarterly Dividend Option	[Rs.]	^ 0.7006 / ** 0.6521					^ 0.3553 / ** 0.3120		^ 0.8320 / ** 0.7744
	Deposit Quarterly Dividend Option	[Rs.]	^ 0.7882 / ** 0.7336						^ 0.2768 / ** 0.2576	
	Monthly Dividend Option	[Rs.]		^ 0.6245 / ** 0.5812		0.3155	^ 0.4173 / ** 0.3882			
	Weekly Dividend Option	[Rs.]			0.2987	0.2944	^ 0.3990 / ** 0.3714		^ 0.3537 / ** 0.3293	
	Daily Dividend Option	[Rs.]				0.297992	^ 0.311377 / ** 0.273996		^ 0.352982 / ** 0.328358	
	Provident Fund & Trust Dividend Option	[Rs.]			0.3073				^ 0.2880 / ** 0.2681	** 0.7744
	Institutional Weekly Dividend Option	[Rs.]			0.371956				^ 0.375927 / ** 0.350099	
	Institutional Daily Dividend Option	[Rs.]			^ 0.3271 / ** 0.2480					
	Institutional Premium Weekly Dividend Option	[Rs.]			^ 0.377358 / ** 0.396032					
	Institutional Premium Daily Dividend Option	[Rs.]								
5.1	Income	[Rs.in Crores]								
5.2	Dividend	[Rs.in Crores]	-	-	-	-	-	-	-	-
5.3	Interest	[Rs.in Crores]	13.66	4.08	107.77	7.68	49.37	85.33	16.25	3.97
5.4	Profit/(Loss) on sale / redemption of investments (other than inter scheme transfer/sale)	[Rs.in Crores]	(16.15)	1.92	4.29	0.36	3.54	(2.43)	1.15	(3.30)
5.5	Profit/(Loss) on inter-scheme transfer / sale of investments	[Rs.in Crores]	0.29	(0.40)	0.51	-	0.38	(0.42)	-	0.11
5.6	Other income	[Rs.in Crores]	-	-	-	-	-	-	-	-
6.1	Total Income ( 5.1 to 5.5 )	[Rs.in Crores]	(2.20)	5.60	112.57	8.04	53.29	82.48	17.40	0.78
6.2	Expenses	[Rs.in Crores]								
6.3	Management Fees	[Rs.in Crores]	1.17	0.45	5.19	0.24	2.01	6.92	2.75	0.54
6.4	Trustee Fees	[Rs.in Crores]	0.06	0.02	0.52	0.04	0.21	0.38	0.13	0.02
6.5	Total Recurring Expenses ( including 6.1 and 6.2 )	[Rs.in Crores]	3.44	0.66	7.97	0.57	4.12	12.44	4.24	1.21
6.6	Percentage of Management Fees to daily average net assets (annualised)	[ % ]	0.67	0.86	0.40	0.21	0.29	0.74	1.05	0.93
6.7	Total Recurring expenses as a percentage of daily average net assets (annualised)	[ % ]	1.96	1.27	0.61	0.50	0.60	1.33	1.62	2.09
7.1	Returns during the half-year (Absolute) \$	[ % ]								
7.2	a) Scheme/Plan	[ % ]	12.53,12.40	8.11	3.84,3.95,4.21	3.85	4.59	4.05,4.31	2.15	12.01,12.01
	b) Benchmark --	[ % ]	7.20	6.89	4.61	4.61	4.61	7.20	8.44	13.55
7.3	Compounded Annualised yield in case of schemes in existence for more than 1 year \$	[ % ]								
	(i) Last 1 year - Scheme/Plan	[ % ]	14.42,13.86	11.33	8.18,8.43,8.96	8.64	8.96	8.74,N.A	5.57	13.66,13.88
	- Benchmark --	[ % ]	7.35	9.79	8.81	8.81	8.81	7.35	12.29	12.83
	(ii) Last 3 years - Scheme/Plan	[ % ]	10.26,8.99	9.39	7.34,7.64,8.10	8.02	8.43	8.32,N.A	6.08	8.46,8.82
	- Benchmark --	[ % ]	6.42	8.08	7.56	7.56	7.56	6.42	9.03	9.16
	(iii) Last 5 years - Scheme/Plan	[ % ]	7.32,6.37	7.64	6.29,6.66,7.00	6.91	N.A	N.A,N.A	5.66	5.64,6.02
	- Benchmark --	[ % ]	4.52	6.20	6.33	6.33	6.33	4.52	7.09	6.26
	(iv) Since launch of the Scheme/Plan - Scheme/Plan	[ % ]	10.09,9.25	7.49	17.19,17.54,17.83	6.71	7.36	7.66,7.64	7.27	10.85,5.88
	- Benchmark --	[ % ]	N.A	6.33	5.99	6.05	6.53	5.75	N.A	6.18
8	Date of allotment	[Rs.in Crores]	Nov-25-1999	May-02-2002	Oct-05-2000, Mar-12-2003 & Nov-04-2003	Jul-14-2003	Aug-13-2004	Dec-06-2004 & May-28-2008	Dec-29-1998	Dec-29-1998 & Nov-11-2003
9	Provision for Doubtful Income/Debts	[Rs.in Crores]	-	-	-	-	-	-	-	-
10	Payments to associate/group companies	[Rs.in Crores]	0.39	0.03	0.21	0.10	0.29	0.18	0.72	0.17
11	Investments made in associate/group companies	[Rs.in Crores]	-	-	-	10.63	5.25	-	-	-

# Less than Rs. 0.005 Crores ^ Dividend paid during the period for Individual / HUF unit holders \*\* Dividend paid during the period for Other unit holders Investment made in associate group companies excludes Term Deposits. \$ Absolute returns and Compounded Annualised Yield have been calculated based on NAV of Growth Option of the respective Scheme / Plan Compounded annualised yield since launch of the Scheme/Plan has been calculated from date of allotment. -- Benchmarks (as developed by AMFI) used are as follows: Kotak Bond - Regular and Deposit Plans, Kotak Flexi Debt - CRISIL COMPOSITE BOND FUND INDEX, Kotak Bond Short Term Plan - CRISIL SHORT - TERM BOND FUND INDEX, Kotak Floater Short Term, Kotak Floater Long Term & Kotak Liquid - CRISIL LIQUID FUND INDEX, Kotak Gilt - Savings Plan - 1 SEC SI-BEX, Kotak Gilt - Investment Plan Regular and Provident Fund & Trust Plan - 1 SEC COMPOSITE INDEX, N.A - Not Applicable

Sr.No	Particulars		Kotak 30	Kotak Balance	Kotak Tech	Kotak MNC	Kotak Global India	Kotak Opportunities	Kotak Midcap	Kotak Contra	Kotak Tax Saver	Kotak Lifestyle	Kotak Income Plus	Kotak Equity FOF	Kotak Equity Arbitrage Fund
1.1	Unit Capital at the beginning of the half-year period	[Rs.in Crores]	179.62	35.73	31.02	10.98	36.66	439.23	89.54	61.89	364.77	149.80	20.24	18.86	240.92
1.2	Unit Capital at the end of the period	[Rs.in Crores]	212.26	34.65	31.04	10.69	34.08	448.45	82.81	60.06	418.75	144.37	18.33	17.79	178.63
2	Reserves & Surplus	[Rs.in Crores]	426.68	19.90	(17.74)	10.07	2.54	154.77	(7.69)	0.69	(119.42)	(53.73)	1.42	15.57	37.81
3.1	Total Net Assets at the beginning of the half-year period	[Rs.in Crores]	710.65	68.01	17.65	24.71	62.74	756.33	115.42	77.83	357.03	122.9	23.54	45.8	281.07
3.2	Total Net Assets at the end of the period	[Rs.in Crores]	638.94	54.55	13.30	20.76	36.62	603.22	75.12	60.75	299.33	90.64	19.75	33.36	216.44
4.1	NAV at the beginning of the half-year period	[Rs.]		19.036	5.689	22.510									
	Growth Option	[Rs.]	72.691			21.844	29.813	15.300	13.500	12.448	8.783	13.5882	24.285	12.6092	
	Dividend Option	[Rs.]	26.609			15.479	11.535	11.738	11.818	7.623	7.607	10.1031	24.285	10.7061	
	Monthly Dividend Option	[Rs.]										10.0617			
4.2	NAV at the end of the period	[Rs.]		15.745	4.283	19.424									
	Growth Option	[Rs.]	55.411			13.762	22.380	10.709	10.854	9.122	6.713	12.8357	18.755	13.0817	
	Dividend Option	[Rs.]	19.283			9.753	8.659	8.216	9.502	5.586	5.814	9.5044	18.755	10.7070	
	Monthly Dividend Option	[Rs.]										9.5436			
4.3	Dividend paid per unit during the half-year	[Rs.]	1.000											0.3936	
	Monthly Dividend Option	[Rs.]													
	Quarterly Dividend Option	[Rs.]													
	Daily Dividend Option	[Rs.]													
	Income	[Rs.in Crores]													
5.1	Dividend	[Rs.in Crores]	1.77	0.14	0.04	0.10	0.11	1.82	0.24	0.24	1.01	0.28			

Sr.No	Particulars		Kotak Flexi FOF Series I	Kotak Twin Advantage Series II	Kotak Flexi FOF Series II	Kotak Twin Advantage Series III	Kotak Dynamic Asset Allocation Scheme	Kotak Wealth Builder Series I	Kotak Emerging Equity Scheme	Kotak Gold ETF	Kotak Global Emerging Market Fund	Kotak PSU Bank ETF	Kotak Blended FOF	Kotak Indo World Infrastructure Fund	Kotak Sensex ETF
1.1	Unit Capital at the beginning of the half-year period	[ Rs.in Crores ]	5.56	31.73	49.19	88.56	367.58	93.25	171.72	4.23	363.43	1.58	120.93	935.46	0.66
1.2	Unit Capital at the end of the period	[ Rs.in Crores ]	4.85	26.76	30.42	78.03	250.82	87.77	163.41	3.48	321.74	1.58	93.04	888.11	0.63
2	Reserves & Surplus	[ Rs.in Crores ]	0.48	3.30	3.79	8.56	(59.10)	15.66	(73.77)	48.85	(142.16)	23.52	(0.28)	(524.41)	5.52
3.1	Total Net Assets at the beginning of the half-year period	[ Rs.in Crores ]	5.89	34.8	53.54	95.18	384.51	102.82	133	56.19	280.49	33.22	116.65	502.11	8.53
3.2	Total Net Assets at the end of the period.	[ Rs.in Crores ]	5.33	30.06	34.21	86.59	191.72	103.43	89.64	52.33	179.58	25.1	92.76	363.7	6.15
4.1	NAV at the beginning of the half-year period	[ Rs. ]													
	Growth Option	[ Rs. ]	10.598	10.9678		10.7472	10.4607	11.0268	7.745	1.3277497	7.718	210.6233		5.368	128.7886
	Dividend Option	[ Rs. ]	10.599	10.9678	10.886	10.7472		11.0268	7.745		7.718		9.646	5.368	
4.2	NAV at the end of the period	[ Rs. ]													
	Growth Option	[ Rs. ]	10.990	11.2342		11.0965	7.6439	11.7852	5.486		5.581			4.095	
	Dividend Option	[ Rs. ]	10.992	11.2342	11.245	11.0965		11.7852	5.486	1502.9084	5.581	159.1071	9.970	4.095	97.3788
4.3	Dividend paid per unit during the half-year	[ Rs. ]													
	Monthly Dividend Option	[ Rs. ]													
	Quarterly Dividend Option	[ Rs. ]													
<b>Income</b>															
5.1	Dividend	[ Rs.in Crores ]	-	-	-	-	0.04	-	0.47	-	-	0.04	-	1.09	0.02
5.2	Interest	[ Rs.in Crores ]	-	1.41	-	3.65	9.62	4.45	0.68	-	0.07	-	0.05	2.78	-
5.3	Profit/(Loss) on sale / redemption of investments (other than inter scheme transfer/sale)	[ Rs.in Crores ]	0.03	(0.96)	1.32	(0.92)	(119.05)	1.79	(75.49)	3.86	(17.98)	(0.05)	2.29	(220.63)	(0.60)
5.4	Profit/(Loss) on inter-scheme transfer / sale of investments	[ Rs.in Crores ]	-	-	-	(0.50)	(2.36)	(0.29)	(0.03)	-	-	-	-	-	-
5.5	Other income	[ Rs.in Crores ]	-	-	-	-	-	-	-	-	-	-	-	-	-
5.6	Total Income ( 5.1 to 5.5 )	[ Rs.in Crores ]	0.03	0.45	1.32	2.23	(111.75)	5.95	(74.37)	3.86	(17.91)	(0.01)	2.34	(216.76)	(0.58)
<b>Expenses</b>															
6.1	Management Fees	[ Rs.in Crores ]	0.01	0.20	0.11	0.37	0.96	0.21	0.56	-	0.05	0.07	0.36	1.79	-
6.2	Trustee Fees	[ Rs.in Crores ]	-	0.01	0.01	0.02	0.06	0.02	0.02	0.01	0.05	0.01	0.03	0.09	-
6.3	Total Recurring Expenses ( including 6.1 and 6.2 )	[ Rs.in Crores ]	0.01	0.21	0.12	0.39	1.02	0.23	0.58	0.02	0.10	0.08	0.39	1.88	-
6.4	Percentage of Management Fees to daily average net assets (annualised)	[ % ]	0.33	1.21	0.56	0.81	0.87	0.39	1.20	0.26	0.67	0.48	0.69	0.96	-
6.5	Total Recurring expenses as a percentage of daily average net assets (annualised)	[ % ]	0.75	1.50	0.75	1.25	1.47	1.00	2.39	1.00	0.71	0.65	0.73	1.94	0.50
7.1	Returns during the half-year (Absolute) \$	[ % ]													
a)	Scheme	[ % ]	3.66	2.48	3.27	3.26	(24.99)	6.64	(28.85)	12.66	(27.24)	(24.19)	3.29	(22.30)	(24.12)
b)	Benchmark**	[ % ]	2.95	2.95	3.27	2.95	2.95	2.95	(37.97)	13.83	(18.26)	(24.09)		(25.44)	(24.24)
	Benchmark (S&P CNX NIFTY)**	[ % ]													
	Benchmark \$	[ Rs. ]	(11.71)		(11.71)		(11.71)						(11.71)		
7.2	Compounded Annualised yield in case of schemes in existence for more than 1 year \$	[ % ]													
(i)	Last 1 year - Scheme	[ % ]	7.78	0.96	6.86	3.23	(41.60)	8.28	(49.34)	23.59	(43.73)	(29.20)	6.69	(42.38)	N.A
	- Benchmark**	[ % ]		0.50		0.50		0.50	(54.01)	24.93	(38.79)	(30.37)		(39.48)	N.A
	- Benchmark (S&P CNX NIFTY)**	[ % ]													
	- Benchmark \$	[ Rs. ]	(21.53)		(21.53)		(21.53)						(21.53)		
(ii)	Last 3 years - Scheme	[ % ]	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	- Benchmark**	[ % ]		5.63		5.63		5.63	(17.91)			(6.59)			
	- Benchmark (S&P CNX NIFTY)**	[ % ]													
	- Benchmark \$	[ Rs. ]	0.89		0.89		0.89						0.89		
(iii)	Last 5 years - Scheme	[ % ]	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	- Benchmark**	[ % ]		6.06		6.06		6.06	7.25			4.39	6.64		
	- Benchmark (S&P CNX NIFTY)**	[ % ]													
	- Benchmark \$	[ Rs. ]	8.98		8.98		8.98						8.98		
(iv)	Since launch of the Scheme/Plan	[ % ]	3.23	4.23	4.49	4.18	(11.22)	8.17	(25.87)	34.73	(32.00)	(35.25)	0.22	(53.05)	N.A
	- Benchmark**	[ % ]		6.56		5.55		5.33	(25.84)	36.09	(31.01)	(35.48)		(39.05)	N.A
	- Benchmark (S&P CNX NIFTY)**	[ % ]													
	- Benchmark \$	[ Rs. ]	0.54		6.21		(3.87)						(22.39)		
	Date of allotment	[ Rs. ]	Apr-07-2006	Jun-09-2006	Jul-28-2006	Sep-15-2006	Dec-28-2006	Feb-27-2007	Mar-30-2007	Jul-27-2007	Sep-26-2007	Nov-08-2007	Nov-28-2007	Jan-25-2008	Jun-06-2008
8	Provision for Doubtful Income/Debts	[ Rs.in Crores ]	-	-	-	-	-	-	-	-	-	-	-	-	-
9	Payments to associate/group companies	[ Rs.in Crores ]	-	0.01	-	-	0.03	0.45	0.14	0.10	-	0.23	-	0.38	(0.01)
10	Investments made in associate/group companies	[ Rs.in Crores ]	-	-	-	-	-	-	-	-	-	-	-	-	-

# Less than Rs. 0.005 Crores. Investment made in associate / group companies excludes Term Deposits. Absolute returns and compounded annualised yield have been calculated assuming reinvestment of the dividend declared, wherever applicable. \$ Compounded annualised yield and absolute returns have been calculated based on NAV of Growth Option of the respective Scheme/Plan Compounded annualised yield since launch of the Scheme/Plan has been calculated from date of allotment. \*\* Dividend paid during the period for individual / HUF unit holders. \*\* Dividend paid during the period for Other unit holders \$ Benchmark (as developed by AMFI) used are: Kotak Flexi FOF Series I, Kotak Flexi FOF Series II, Kotak Dynamic Asset Allocation and Kotak Blended FOF - CRISIL BALANCED FUND INDEX. \*\* Benchmarks (as per Offer Document) used are: Kotak 30 and Kotak Equity FOF - S&P CNX NIFTY, Kotak MNC - BSE Sensex Index and S&P CNX NIFTY, Kotak Tech - BSE Tech Index, Kotak Income Plus, Kotak Twin Advantage Series 2, Kotak Twin Advantage Series 3 and Kotak Wealth Builder Series 1 - CRISIL MIP Blended Index, Kotak Opportunities, Kotak Contra, Kotak Tax Saver, Kotak Global India and Kotak Lifestyle - S&P CNX 500, Kotak Midcap - CNX Midcap, Kotak Equity Arbitrage - CRISIL Liquid Fund Index, Kotak Emerging Equity Scheme - BSE Midcap, Kotak Gold ETF - Landed Price of Gold (Domestic) Kotak Global Emerging Market Fund - MSCI Emerging markets index, Kotak PSU Bank ETF - CNX PSU Bank Index, Kotak Indo World Infrastructure Fund - S&P CNX Nifty to the extent of 65% of the portfolio and MSCI World Index to the extent of 35% of the portfolio, Kotak Sensex ETF - BSE Sensex; N.A - Not Applicable

Sr.No	Particulars		Kotak Quarterly Interval Plan - Series 1	Kotak Quarterly Interval Plan - Series 2	Kotak FMP 12M Series 4 @	Kotak Quarterly Interval Plan - Series 3	Kotak Quarterly Interval Plan - Series 4	Kotak FMP 17M Series 1	Kotak FMP 16M Series 2	Kotak Quarterly Interval Plan-Series 5	Kotak Quarterly Interval Plan-Series 6	Kotak FMP 14M Series 3	Kotak FMP 14M Series 4	Kotak FMP 13M Series 5	
1.1	Unit Capital at the beginning of the half-year period	[ Rs.in Crores ]	169.13	231.52	147.56	791.22	543.10	54.65	95.24	126.30	393.51	125.19	105.70	226.08	
1.2	Unit Capital at the end of the period	[ Rs.in Crores ]	1.21	345.55	147.36	10.4457	31.52	70.60	10.3429	1.39	2.66	106.26	98.80	223.45	
2	Reserves & Surplus	[ Rs.in Crores ]	0.04	3.86	12.91	0.12	0.07	3.09	5.94	0.09	0.08	8.63	8.52	23.49	
3.1	Total Net Assets at the beginning of the half-year period	[ Rs.in Crores ]	169.91	233.85	159.02	803.39	548.50	57.95	99.91	130.17	399.07	130.90	110.23	234.64	
3.2	Total Net Assets at the end of the period.	[ Rs.in Crores ]	1.25	349.41	160.27	4.47	8.63	34.61	76.54	1.48	2.74	114.89	107.32	246.94	
4.1	NAV at the beginning of the half-year period	[ Rs. ]													
	Growth Option	[ Rs. ]	10.9903	10.9599		10.8116	10.7996			10.6338	10.5826				
	Dividend Option	[ Rs. ]	10.0213	10.0128		10.1034	10.0749			10.1684	10.1293				
	Retail Growth Option	[ Rs. ]			10.7514			10.5745	10.4887			10.4433	10.4081	10.3580	
	Retail Dividend Option	[ Rs. ]			10.4457			10.3654	10.3429			10.3674	10.4081	10.3580	
	Institutional Growth Option	[ Rs. ]			10.7898			10.6129	10.5182			10.4688	10.4309	10.3802	
	Institutional Dividend Option	[ Rs. ]			10.4672			10.3896	10.3643			10.3889	10.4305		
4.2	NAV at the end of the period	[ Rs. ]													
	Growth Option	[ Rs. ]	11.5363	11.5099		11.3797	11.2878			11.1136	11.0852				
	Dividend Option	[ Rs. ]	10.0102	10.0122		10.1017	10.0365			10.0949	10.0759				
	Retail Growth Option	[ Rs. ]			10.87028074			10.9778	11.0249			10.9003	10.8519	11.0091	
	Retail Dividend Option	[ Rs. ]			10.00000000			10.2884	10.0704			10.0370	10.4259	10.5087	
	Institutional Growth Option	[ Rs. ]			10.91351961			11.0248	11.0790			10.9521	10.9034	11.0543	
	Institutional Dividend Option	[ Rs. ]			10.00000000			10.2936	10.0702			10.0389	10.4274	11.0543	
4.3	Dividend paid per unit during the half-year	[ Rs. ]	^ 0.43991207 / ** 0.40943634	^ 0.43471133 / ** 0.40459888	^ 0.49156487 / ^ 0.51432772 / ** 0.47869671	^ 0.45467246 / ** 0.42315571	^ 0.42606813 / ** 0.39655143	^ 0.3911 / ** 0.3993	^ 0.6862 / ** 0.6743	^ 0.4550583 / ** 0.42347705	^ 0.45801014 / ** 0.42624508	^ 0.7127 / ** 0.6633	^ 0.6739 / ** 0.6326	^ 0.3586 / ** 0.3726	^ 0.4179 / ** 0.3889
	Retail Dividend Option	[ Rs. ]													
	Institutional Dividend Option	[ Rs. ]													
<b>Income</b>															
5.1	Dividend	[ Rs.in Crores ]	-	-	-	-	-	-	-	-	-	-	-	-	
5.2	Interest	[ Rs.in Crores ]	3.74	5.57	1.65	14.52	12.00	1.84	3.68	1.62	7.13	4.67	4.43	10.54	
5.3	Profit/(Loss) on sale / redemption of investments (other than inter scheme transfer/sale)	[ Rs.in Crores ]	0.26	(0.18)	0.30	(0.18)	0.20	(0.43)	(0.21)	0.09	0.02	(0.02)	(0.07)	0.23	
5.4	Profit/(Loss) on inter-scheme transfer / sale of investments	[ Rs.in Crores ]	(0.28)	0.55	0.07	2.16	0.01	(0.24)	(0.10)	0.38	0.53	(0.14)	(1.00)	2.00	
5.5	Other income	[ Rs.in Crores ]	0.32	0.30	-	0.26	0.51	-	-	0.01	0.22	-	-	-	
5.6	Total Income ( 5.1 to 5.5 )	[ Rs.in Crores ]	4.04	6.72	1.86	16.76	12.72</								

Sr.No	Particulars		Kotak FMP 6M Series 7 @	Kotak Monthly Interval Plan Series 3	Kotak Quarterly Interval Plan-Series 8	Kotak FMP 12M Series 9	Kotak Quarterly Interval Plan-Series 9	Kotak FMP 19M Series 1	Kotak Quarterly Interval Plan-Series 10	Kotak FMP 12M Series 10	Kotak FMP 12M Series 11	Kotak FMP 18M Series 1	Kotak FMP 13M Series 5
1.1	Unit Capital at the beginning of the half-year period	[ Rs.in Crores ]	72.68	605.95	381.09	208.95							
1.2	Unit Capital at the end of the period	[ Rs.in Crores ]	64.66	0.75	3.38	191.49	16.00	30.52	7.75	1,127.41	332.21	25.28	323.40
2	Reserves & Surplus	[ Rs.in Crores ]	0.61	-	0.03	7.34	0.31	1.10	0.17	50.01	14.02	0.13	0.63
3.1	Total Net Assets at the beginning of the half-year period	[ Rs.in Crores ]	73.05	609.82	382.96	209.21							
3.2	Total Net Assets at the end of the period	[ Rs.in Crores ]	65.27	0.75	3.41	198.83	16.31	31.62	7.92	1,177.42	346.23	25.41	324.03
4.1	NAV at the beginning of the half-year period	[ Rs. ]	10.0504	10.0638	10.0490								
	Growth Option	[ Rs. ]	10.0504	10.0638	10.0490								
	Dividend Option	[ Rs. ]											
	Retail Growth Option	[ Rs. ]				10.0115							
	Retail Dividend Option	[ Rs. ]				10.0115							
	Institutional Growth Option	[ Rs. ]				10.0129							
	Institutional Dividend Option	[ Rs. ]				10.0129							
4.2	NAV at the end of the period	[ Rs. ]	10.53165079	10.4628	10.5433		10.4663		10.4028			10.0514	10.0196
	Dividend Option	[ Rs. ]	10.00000001	10.048	10.0492		10.1621		10.1376				10.0196
	Retail Growth Option	[ Rs. ]				10.3970		10.3414		10.4099	10.3829		
	Retail Dividend Option	[ Rs. ]				10.0189		10.3414		10.0622	10.2757		
	Institutional Growth Option	[ Rs. ]				10.4394		10.3835		10.4513	10.4233		
	Institutional Dividend Option	[ Rs. ]				10.0206		10.3835		10.0610			
4.3	Dividend paid per unit during the half-year	[ Rs. ]	*0.45984368 **0.42806081	*0.35608239/ ** 0.2960731	*0.4254038/ ** 0.3959331		^ 0.26132284/ ** 0.24329506		^0.22956592/ ** 0.21366222		^ 0.3016 / ** 0.2806 ^ 0.3382 / ** 0.3147	^ 0.0916 / ** 0.0852	
	Retail Dividend Option	[ Rs. ]											
	Institutional Dividend Option	[ Rs. ]											
	<b>Income</b>												
5.1	Dividend	[ Rs.in Crores ]	2.91	7.03	6.93	9.33	7.19	1.36	2.60	46.32	12.93	0.08	0.50
5.2	Interest	[ Rs.in Crores ]	(0.13)	0.12	(0.75)	(1.43)	0.28	(0.01)	0.57	0.11	0.02	-	-
5.3	Profit/(Loss) on sale / redemption of investments (other than inter scheme transfer/sale)	[ Rs.in Crores ]	0.46	0.02	1.48	0.55	1.00	(0.35)	(0.12)	0.43	0.01	-	-
5.4	Profit/(Loss) on inter-scheme transfer / sale of investments	[ Rs.in Crores ]	0.09	0.54	0.62	0.02	8.49	1.00	3.07	46.86	12.96	0.08	0.50
5.5	Other income	[ Rs.in Crores ]	3.33	7.71	8.28	8.45							
5.6	Total Income ( 5.1 to 5.5 )	[ Rs.in Crores ]	6.56	18.42	15.64	17.83	8.49	2.05	6.57	93.72	25.92	0.16	1.00
	<b>Expenses</b>												
6.1	Management Fees	[ Rs.in Crores ]	0.20	-	-	0.64	0.01	0.13	0.00	1.43	0.30	#	#
6.2	Trustee Fees	[ Rs.in Crores ]	0.01	0.04	0.04	0.04	0.04	0.01	0.01	0.18	0.05	-	-
6.3	Total Recurring Expenses ( including 6.1 and 6.2 )	[ Rs.in Crores ]	0.21	0.10	0.08	0.78	0.11	0.16	0.04	2.52	0.59	-	-
6.4	Percentage of Management Fees to daily average net assets (annualised)	[ % ]	0.69	-	-	0.63	0.02	0.90	0.01	0.31	0.24	0.07	0.04
6.5	Total Recurring expenses as a percentage of daily average net assets (annualised)	[ % ]	0.85	0.14	0.10	0.78	0.15	1.10	0.15	0.55	0.47	0.15	0.10
7.1	Returns during the half-year (Absolute) \$												
a)	Scheme/Plan	[ % ]	5.51	3.93	4.86	3.97, 4.29	4.66	3.41, 3.83	4.03	4.10, 4.51	3.83, 4.23	0.51	0.20
b)	Benchmark --	[ % ]	4.61	4.61	4.61	4.61	4.61	7.20	4.61	7.20	7.20	7.20	7.20
7.2	Compounded Annualised yield in case of schemes in existence for more than 1 year \$												
(i)	Last 1 year - Scheme/Plan	[ % ]	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
-	Benchmark --	[ % ]	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
(ii)	Last 3 years - Scheme/Plan	[ % ]	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
-	Benchmark --	[ % ]	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
(iii)	Last 5 years - Scheme/Plan	[ % ]	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
-	Benchmark --	[ % ]	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
(iv)	Since launch of the Scheme/Plan	[ % ]	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
-	Benchmark --	[ % ]	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	Date of allotment	[ Rs.in Crores ]	Sep-05-2008	Sep-09-2008	Sep-11-2008	Sep-26-2008	Oct-08-2008	Oct-17-2008	Oct-17-2008	Nov-07-2008	Nov-17-2008	Mar-13-2009	Mar-24-2009
8	Provision for Doubtful Income/Debts	[ Rs.in Crores ]	-	-	-	-	-	-	-	-	-	-	-
9	Payments to associate/group companies	[ Rs.in Crores ]	-	0.01	-	-	-	-	-	0.48	0.13	-	-
10	Investments made in associate/group companies	[ Rs.in Crores ]	-	-	-	-	-	-	-	-	-	-	-

# Less than Rs. 0.005 Crores \*Dividend paid during the period for Individual / HUF unit holders \*\* Dividend paid during the period for Other unit holders \$ Absolute returns and Compounded Annualised Yield have been calculated based on NAV of Growth Option of the respective Scheme / Plan, Investment made in associate group companies excludes Term Deposits, Compounded annualised yield since launch of the Scheme/Plan has been calculated from date of allotment. -- Benchmarks (as developed by AMFI) used are as follows: Kotak Quarterly Interval Fund Plan 1, Kotak Quarterly Interval Fund Plan 2, Kotak Quarterly Interval Fund Plan 3, Kotak Quarterly Interval Fund Plan 4, Kotak Quarterly Interval Fund Plan 5, Kotak Quarterly Interval Fund Plan 6, Kotak FMP 3 M Series 32, Kotak FMP 3 M Series 33, Kotak Monthly Interval Plan Series 2, Kotak Quarterly Interval Plan Series 7, Kotak FMP 6M Series 7, Kotak Monthly Interval Plan Series 3, Kotak Quarterly Interval Plan Series 8, Kotak Quarterly Interval Plan Series 9, Kotak Quarterly Interval Plan Series 10 - CRISIL Liquid Fund Index, Kotak FMP 12M Series 4, Kotak FMP 17M Series 1, Kotak FMP 16M Series 2, Kotak FMP 14M Series 3, Kotak FMP 14M Series 4, Kotak FMP 13M Series 4, Kotak FMP 15M Series 4, Kotak FMP 12M Series 3, Kotak FMP 12M Series 5, Kotak FMP 15M Series 5, Kotak FMP 12M Series 6, Kotak FMP 12M Series 7, Kotak FMP 12M Series 8, Kotak FMP 12M Series 9, Kotak FMP 19M Series 1, Kotak FMP 12M Series 10, Kotak FMP 12M Series 11, Kotak FMP 18M Series 1, Kotak FMP 13M Series 5-CRISIL Composite Bond Fund NAV, @ Matured Schemes and its maturity dates - Kotak FMP 3M Series 32 - 07/10/2008, Kotak FMP 3M Series 33 - 16/10/2008, Kotak FMP 12M Series 4 - 10/11/2008, & Kotak FMP 6M Series 7 - 05/03/2009. The above schemes matured during the period. Therefore, 1.2 Unit capital at the end of the period, 2. Reserves & Surplus 3.2 Total Net Assets at the end of the period, 4.2 NAV at the end of the period, 4.2 NAV at the end of the period, N.A - Not Applicable

#### Notes forming part of the Accounts

1. Effect of changes in the accounting Policies: - Nil  
2. Disclosure Under Regulation 25(11) of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended: Kotak Mahindra Mutual Fund has made the following investments in companies, which hold/have held units in excess of 5% of the net asset value of any scheme of Kotak Mahindra Mutual Fund.

Company	Schemes invested in by the company	Investing Scheme(s)	Aggregate investments made by the scheme(s) in the company for the period under regulation	Outstanding investment at Fair/Market Value as on 31/03/2009
AIA Engineering Limited	Kotak QIP Series 2	Kotak Balance Kotak Income Plus Kotak Equity Arbitrage Fund Kotak 30	160.29 13.01 11.97 6,886.09	Nil Nil Nil 1,141.11
AXIS Bank Ltd.	Kotak Liquid	Kotak Balance Kotak FMP 3M Series 14 Kotak FMP 3M Series 15 Kotak FMP 3M Series 17 Kotak FMP 3M Series 5 Kotak FMP 3M Series 8 Kotak FMP - Series XXI Kotak Liquid Kotak Flexi Debt Kotak Floater Short Term Kotak Income Plus Kotak Lifestyle Kotak Midcap Kotak Opportunities Kotak Tax Saver Kotak Dynamic Asset Allocation Kotak Emerging Equity Scheme Kotak Equity Arbitrage Fund Kotak FMP 12M Series 8 Kotak FMP 1M Series 1 Kotak FMP 1M Series 3 Kotak FMP 3M Series 33 Kotak Indo World Infrastructure Kotak Monthly Interval Plan Series 2 Kotak Quarterly Interval Plan Series 10 Kotak Quarterly Interval Plan 1 Kotak Quarterly Interval Plan 3 Kotak Quarterly Interval Plan 4 Kotak Bond Short Term Kotak Floater Long Term Kotak Liquid Kotak Flexi Debt Kotak Floater Short Term Kotak Midcap Kotak Equity Arbitrage Fund Kotak FMP 12M Series 9 Kotak FMP 15M Series 4 Kotak FMP 15M Series 5 Kotak FMP 3M Series 31 Kotak Indo World Infrastructure Fund Kotak Monthly Interval Plan Series 2 Kotak Quarterly Interval Plan 9 Kotak Quarterly Interval Plan 3 Kotak Quarterly Interval Plan 4	160.29 13.01 11.97 6,886.09 588.77 9,845.42 488.56 4,375.71 493.37 4,374.07 2,428.83 29,432.14 16,000.55 3,007.39 47.58 1,340.31 141.08 574.51 119.51 3,318.35 1,244.85 1,454.04 4,314.63 205.68 439.10 274.50 4,512.87 4,971.29 2,483.84 498.40 1,629.18 496.70 997.75 471.28 956.82 967.47 3,858.35 2,368.88 6,234.04 18,920.33 41,699.68 1,933.86 1,934.25 160.78 50.44 79.85 4.87 6,857.34 2,302.15 185.80 2,445.64 6,407.31 4,481.47 980.23 498.84 4,905.38 3,799.90 23.92 59.98 649.43 27.44 94.71 25.48 119.68 79.78 118.87 76.07 70.09 92.77 6.36 6.80 335.42 185.54 6.11 6.18 765.40 898.17 962.22 556.61 328.54 371.07 178.57 93.20 10.66 247.16 2,107.95 2,107.95 245.58 2,333.24 2,438.16 31,087.17 23,673.80 58.59 27,963.05 7.95 147.98 140.61 538.01 821.16 3,219.69 1,352.31 133.16 128.89 912.13 914.56 3,133.56 3,287.84 921.55 3,951.36 5,161.17 186.23 480.09 186.23 784.17 4,652.05 500.00 7,295.37 4,864.21 235.60 512.21 5,013.18 797.50 529.30 193.34 9,670.76 3,204.64 1,452.46 150.18 433.25 93.86 512.74 219.01 594.61 137.67 72.83 167.27 3,642.52 656.04 6,561.25 3,086.03 3,827.87 938.63 195.67 36.58 214.52 Nil 1,572.10 2,928.55 2,315.28 187.64 36.75 2,500.00 Nil 452.93 54.35 43.67 19.04 30.27 86.07 Nil 6,079.46 Nil 1,846.94 Nil 28,994.87 977.34 21,187.05 Nil 1,888.38 Nil 456.98 Nil 16,008.77 17,306.27 2,265.58 Nil 1,931.46 Nil 2,359.59 Nil	
Allahabad Bank	Kotak Liquid	Kotak Balance Kotak MNC Kotak Income Plus Kotak Opportunities Kotak Dynamic Asset Allocation Kotak Equity Arbitrage Fund Kotak Sensex Etf Kotak Floater Short Term Kotak Balance Kotak Contra Kotak Global India Kotak Income Plus Kotak Lifestyle Kotak Midcap Kotak Opportunities Kotak Tax Saver Kotak Emerging Equity Scheme Kotak Equity Arbitrage Fund Kotak FMP 12M Series 5 Kotak FMP 12M Series 7 Kotak FMP 15M Series 4 Kotak FMP 15M Series 5 Kotak FMP 15M Series 1 Kotak FMP 15M Series 3 Kotak FMP 15M Series 4	2,368.88 3,858.35 2,368.88 17,623.24 17,023.33 41,699.68 1,933.86 160.78 94.87 6,857.34 2,302.15 185.80 2,445.64 6,407.31 4,481.47 980.23 498.84 4,905.38 3,799.90 23.92 59.98 649.43 27.44 94.71 25.48 119.68 79.78 118.87 76.07 70.09 92.77 6.36 6.80 335.42 185.54 6.11 6.18 765.40 898.17 962.22 556.61 328.54 371.07 178.57 93.20 10.66 247.16 2,107.95 2,107.95 245.58 2,333.24 2,438.16 31,087.17 23,673.80 58.59 27,963.05 7.95 147.98 140.61 538.01 821.16 3,219.69 1,352.31 133.16 128.89 912.13 914.56 3,133.56 3,287.84 921.55 3,951.36 5,161.17 186.23 480.09 186.23 784.17 4,652.05 500.00 7,295.37 4,864.21 235.60 512.21 5,013.18 797.50 529.30 193.34 9,670.76 3,204.64 1,452.46 150.18 433.25 93.86 512.74 219.01 594.61 137.67 72.83 167.27 3,642.52 656.04 6,561.25 3,086.03 3,827.87 938.63 195.67 36.58 214.52 Nil 1,572.10 2,928.55 2,315.28 187.64 36.75 2,500.00 Nil 452.93 54.35 43.67 19.04 30.27 86.07 Nil 6,079.46 Nil 1,846.94 Nil 28,994.87 977.34 21,187.05 Nil 1,888.38 Nil 456.98 Nil 16,008.77 17,306.27 2,265.58 Nil 1,931.46 Nil 2,359.59 Nil	
Ambuja Cements Ltd.	Kotak QIP Series 6	Kotak Balance Kotak MNC Kotak Income Plus Kotak Opportunities Kotak Dynamic Asset Allocation Kotak Equity Arbitrage Fund Kotak Sensex Etf Kotak Floater Short Term Kotak Balance Kotak Contra Kotak Global India Kotak Income Plus Kotak Lifestyle Kotak Midcap Kotak Opportunities Kotak Tax Saver Kotak Emerging Equity Scheme Kotak Equity Arbitrage Fund Kotak FMP 12M Series 5 Kotak FMP 12M Series 7 Kotak FMP 15M Series 4 Kotak FMP 15M Series 5 Kotak FMP 15M Series 1 Kotak FMP 15M Series 3 Kotak FMP 15M Series 4	3,799.90 23.92 59.98 649.43 27.44 94.71 25.48 119.68 79.78 118.87 76.07 70.09 92.77 6.36 6.80 335.42 185.54 6.11 6.18 765.40 898.17 962.22 556.61 328.54 371.07 178.57 93.20 10.66 247.16 2,107.95 2,107.95 245.58 2,333.24 2,438.16 31,087.17 23,673.80 58.59 27,963.05 7.95 147.98 140.61 538.01 821.16 3,219.69 1,352.31 133.16 128.89 912.13 914.56 3,133.56 3,287.84 921.55 3,951.36 5,161.17 186.23 480.09 186.23 784.17 4,652.05 500.00 7,295.37 4,864.21 235.60 512.21 5,013.18 797.50 529.30 193.34 9,670.76 3,204.64 1,452.46 150.18 433.25 93.86 512.74 219.01 594.61 137.67 72.83 167.27 3,642.52 656.04 6,561.25 3,086.03 3,827.87 938.63 195.67 36.58 214.52 Nil 1,572.10 2,928.55 2,315.28 187.64 36.75 2,500.00 Nil 452.93 54.35 43.67 19.04 30.27 86.07 Nil 6,079.46 Nil 1,846.94 Nil 28,994.87 977.34 21,187.05 Nil 1,888.38 Nil 456.98 Nil 16,008.77 17,306.27 2,265.58 Nil 1,931.46 Nil 2,359.59 Nil	
Bajaj Auto Ltd.	Kotak Floater Short Term	Kotak Balance Kotak Contra Kotak Global India Kotak Income Plus Kotak Lifestyle Kotak Midcap Kotak Opportunities Kot		

Notes Forming part of the Accounts				
Company	Schemes invested in by the company	Investing Scheme(s)	Aggregate investments made by the scheme(s) in the company for the period under regulation	Outstanding investment at Fair/Market Value as on 31/03/2009
Hindustan Oil Exploration Company Ltd. ICICI Bank Ltd.	Kotak Monthly Interval Plan Series 3 Kotak Flexi Debt	Kotak Equity Arbitrage Fund	701.49	Nil
		Kotak Sensex Etf	54.15	5.08
		Kotak Equity Arbitrage Fund	49.84	2,386.62
		Kotak 30	18,291.14	49.92
		Kotak Balance	2,074.08	.10
		Kotak Bond	2,864.64	1,389.42
		Kotak Bond Short Term	11,616.47	Nil
		Kotak FMP 3M Series 10	1,952.77	Nil
		Kotak FMP 3M Series 12	2,441.31	Nil
		Kotak FMP 3M Series 17	10,275.48	Nil
		Kotak FMP 3M Series 18	5,691.39	Nil
		Kotak FMP 3M Series 27	467.69	Nil
		Kotak FMP 3M Series 28	2,411.28	Nil
		Kotak FMP 3M Series 29	1,449.03	Nil
		Kotak FMP 3M Series 7	2,463.55	Nil
		Kotak FMP 3M Series 9	984.74	Nil
		Kotak FMP 6M Series 2	954.82	Nil
		Kotak FMP - Series XXI	2,478.63	Nil
		Kotak Liquid	363,785.98	16,529.86
		Kotak Contra	910.61	Nil
		Kotak Flexi Debt	206,109.03	403.35
		Kotak Floater Short Term	13,357.82	7,148.70
		Kotak Global India	1,621.60	166.40
		Kotak Income Plus	159.18	12.65
		Kotak Lifestyle	4,792.48	149.76
		Kotak Midcap	468.82	210.08
		Kotak Opportunities	8,028.24	1,009.52
		Kotak Tax Saver	4,251.60	332.80
		Kotak Twin Advantage Sr III	959.38	Nil
		Kotak Dynamic Asset Allocation	11,089.58	282.98
		Kotak Emerging Equity Scheme	9,066.76	133.12
		Kotak Equity Arbitrage Fund	8,093.48	144.44
		Kotak FMP 12M Series 3	2,332.49	Nil
		Kotak FMP 12M Series 6	2,452.33	1,973.47
		Kotak FMP 13M Series 1	7,300.45	Nil
		Kotak FMP 13M Series 2	5,555.24	Nil
		Kotak FMP 14M Series 2	984.62	Nil
		Kotak FMP 14M Series 3	2,270.91	Nil
		Kotak FMP 14M Series 4	1,360.28	491.95
		Kotak FMP 15M Series 1	476.69	Nil
		Kotak FMP 15M Series 4	932.49	494.50
		Kotak FMP 15M Series 5	4,672.10	Nil
		Kotak FMP 17M Series 1	1,439.06	494.50
Kotak FMP 1M Series 3	5,462.25	Nil		
Kotak FMP 3M Series 31	1,493.73	Nil		
Kotak Indo World Infrastructure Fund	7,015.35	831.75		
Kotak Monthly Interval Plan Series 2	2,493.99	199.24		
Kotak Quarterly Interval Plan 5	12,166.52	49.68		
Kotak Quarterly Interval Plan 6	9,218.01	Nil		
Kotak Quarterly Interval Plan 1	3,926.12	Nil		
Kotak Quarterly Interval Plan 2	3,903.15	4,915.18		
Kotak Quarterly Interval Plan 3	13,034.10	9.94		
Kotak Quarterly Interval Plan 4	7,386.97	337.82		
Kotak Sensex Etf	281.55	32.72		
Kotak FMP - Series XXI	483.61	Nil		
Kotak Liquid	31,385.51	Nil		
Kotak Flexi Debt	23,554.42	Nil		
Kotak Floater Short Term	3,807.25	4,861.23		
Kotak Dynamic Asset Allocation	2,983.07	Nil		
Kotak FMP 12M Series 8	4,465.60	2,533.62		
Kotak FMP 1M Series 3	4,980.97	Nil		
Kotak Quarterly Interval Plan 6	970.47	Nil		
Kotak Floater Short Term	1,500.00	Nil		
Kotak Floater Long Term	2,500.00	Nil		
Kotak FMP 3M Series 3	2,000.00	Nil		
Kotak Liquid	27,954.25	989.81		
Kotak Flexi Debt	19,468.69	2,500.00		
Kotak Quarterly Interval Plan 3	2,000.00	Nil		
Kotak Balance	1,161.74	Nil		
Kotak Liquid	30,708.41	Nil		
Kotak Flexi Debt	11,848.06	Nil		
Kotak Floater Short Term	1,944.34	Nil		
Kotak Floater Short Term	1,944.34	Nil		
Kotak Income Plus	948.10	Nil		
Kotak Opportunities	961.52	Nil		
Kotak Dynamic Asset Allocation	4,677.23	Nil		
Kotak Equity Arbitrage Fund	3,115.49	165.62		
Kotak FMP 13M Series 4	493.33	Nil		
Kotak FMP 16M Series 1	471.67	Nil		
Kotak Psn Bank Etf	431.67	73.53		
Kotak 30	5,832.48	2,775.23		
Kotak Balance	403.44	115.53		
Kotak MNC	195.13	228.66		
Kotak Contra	917.62	258.79		
Kotak Income Plus	62.12	16.64		
Kotak Lifestyle	1,948.33	477.38		
Kotak Opportunities	5,296.98	2,299.98		
Kotak Tax Saver	1,366.06	924.25		
Kotak Dynamic Asset Allocation	102.45	21.46		
Kotak Equity Arbitrage Fund	134.68	449.19		
Kotak Sensex Etf	186.51	43.15		
Kotak 30	558.17	621.32		
Kotak Balance	82.89	86.82		
Kotak Technology	152.52	65.13		
Kotak Flexi Debt	9,980.73	Nil		
Kotak Income Plus	2.46	2.51		
Kotak Lifestyle	101.33	100.20		
Kotak Opportunities	588.57	628.76		
Kotak Tax Saver	881.19	325.65		
Kotak Emerging Equity Scheme	630.08	Nil		
Kotak Equity Arbitrage Fund	930.86	102.81		
Kotak Indo World Infrastructure Fund	1,576.03	300.30		
Kotak Bond Short Term	2,500.00	Nil		
Kotak Floater Long Term	1,000.00	Nil		
Kotak FMP 3M Series 26	7,500.00	Nil		
Kotak Liquid	22,000.00	Nil		
Kotak Floater Short Term	2,500.00	Nil		
Kotak Bond Short Term	1,003.85	Nil		
Kotak Floater Long Term	501.92	Nil		
Kotak FMP 12M Series 1	1,009.30	Nil		
Kotak Liquid	18,577.88	Nil		
Kotak Flexi Debt	9,532.23	Nil		
Kotak Floater Short Term	5,037.98	Nil		
Kotak Lifestyle	348.80	Nil		
Kotak Midcap	384.32	Nil		
Kotak Opportunities	1,301.17	Nil		
Kotak Tax Saver	974.18	Nil		
Kotak FMP 13M Series 1	2,523.26	Nil		
Kotak FMP 13M Series 2	2,523.26	Nil		
Kotak FMP 13M Series 4	4,024.10	Nil		
Kotak Liquid	1,000.00	Nil		
Kotak Balance	169.35	Nil		
Kotak Technology	43.48	Nil		
Kotak Income Plus	23.77	Nil		
Kotak Lifestyle	400.28	Nil		
Kotak Opportunities	182.47	Nil		
Kotak Technology	32.28	10.46		
Kotak Balance	585.42	48.69		
Kotak Bond Short Term	2,500.00	1,014.42		
Kotak Liquid	21,775.61	1,304.43		
Kotak Flexi Debt	55,596.57	3,000.37		
Kotak Floater Short Term	3,525.76	1,500.00		
Kotak Income Plus	424.01	2.71		
Kotak Midcap	1,159.05	162.30		
Kotak Opportunities	3,529.88	827.11		
Kotak Tax Saver	1,963.44	378.70		
Kotak Twin Advantage Sr II	495.31	Nil		
Kotak Wealth Builder Series 1	1,667.82	Nil		
Kotak Dynamic Asset Allocation	495.31	Nil		
Kotak Equity Arbitrage Fund	3,450.18	657.53		
Kotak FMP 13M Series 3	2,974.31	850.00		
Kotak FMP 13M Series 4	507.04	200.00		
Kotak FMP 14M Series 4	1,500.00	Nil		
Kotak FMP 15M Series 4	4,157.74	Nil		
Kotak Indo World Infrastructure Fund	3,672.23	766.52		
Kotak Quarterly Interval Plan 4	2,490.45	Nil		
Kotak 30	4,924.00	Nil		
Kotak Floater Long Term	5,147.26	20,844.95		
Kotak FMP 12M Series 4	1,978.86	Nil		
Kotak Liquid	8,796.60	Nil		
Kotak Flexi Debt	27,573.25	Nil		
Kotak Floater Short Term	2,313.74	Nil		
Kotak Opportunities	4,924.23	Nil		
Kotak FMP 12M Series 7	1,814.77	1,901.63		
Kotak FMP 12M Series 8	907.28	950.82		
Kotak FMP 12M Series 9	3,840.27	1,469.66		
Kotak FMP 15M Series 4	2,266.66	2,449.37		
Kotak FMP 1M Series 1	1,997.32	Nil		
Kotak Monthly Interval Plan Series 2	1,484.14	Nil		
Kotak Monthly Interval Plan Series 3	1,484.14	Nil		
Kotak Quarterly Interval Plan 6	4,839.54	Nil		
Kotak Quarterly Interval Plan 2	4,985.73	Nil		
Kotak Quarterly Interval Plan 3	12,258.94	Nil		
Kotak Quarterly Interval Plan 4	998.31	Nil		
Kotak Liquid	1,924.60	Nil		
Kotak Flexi Debt	996.63	Nil		
Kotak Floater Short Term	2,491.57	Nil		
Kotak Equity Arbitrage Fund	2.47	Nil		
Kotak FMP 3M Series 32	2,453.70	Nil		
Kotak Monthly Interval Plan Series 2	11,464.51	Nil		
Kotak Quarterly Interval Plan 7	2,461.76	Nil		
Kotak Quarterly Interval Plan 8	2,945.29	Nil		
Kotak Quarterly Interval Plan 2	8,787.98	Nil		
Kotak Quarterly Interval Plan 4	12,190.91	Nil		
Kotak FMP 3M Series 14	4,851.44	Nil		
Kotak Liquid	3,007.47	Nil		
Kotak Bond	3,039.85	101.23		
Kotak Bond Short Term	5,065.70	Nil		
Kotak Floater Long Term	2,500.00	3,212.25		
Kotak Liquid	11,376.32	16,097.04		
Kotak Flexi Debt	42,367.85	2,508.61		
Kotak Floater Short Term	3,051.09	401.49		
Kotak Midcap	1,777.89	Nil		
Kotak Opportunities	1,158.53	Nil		
Kotak Dynamic Asset Allocation	1,614.32	Nil		
Kotak Emerging Equity Scheme	714.73	Nil		
Kotak Equity Arbitrage Fund	734.87	Nil		
Kotak FMP 12M Series 3	3,591.53	2,951.64		
Kotak FMP 12M Series 6	1,457.12	1,457.12		
Kotak FMP 13M Series 3	2,993.00	3,486.05		
Kotak FMP 15M Series 4	5,950.23	3,466.11		
Kotak 30	5,797.97	1,420.68		
Kotak Balance	535.09	59.08		

Notes Forming part of the Accounts				
Company	Schemes invested in by the company	Investing Scheme(s)	Aggregate investments made by the scheme(s) in the company for the period under regulation	Outstanding investment at Fair/Market Value as on 31/03/2009
Mahindra & Mahindra Ltd.	Kotak Floater Short Term	Kotak Floater Long Term	1,007.08	Nil
		Kotak Liquid	15,000.00	Nil
		Kotak Contra	180.91	114.14
		Kotak Flexi Debt	501.01	Nil
		Kotak Global India	548.94	83.93
		Kotak Income Plus	34.50	Nil
		Kotak Midcap	38.39	Nil
		Kotak Opportunities	5,663.44	279.24
		Kotak Tax Saver	2,953.52	469.98
		Kotak Emerging Equity Scheme	1,072.32	Nil
		Kotak Equity Arbitrage Fund	1,501.37	107.42
		Kotak FMP 13M Series 3	2,000.00	Nil
		Kotak FMP 15M Series 5	3,000.00	Nil
		Kotak Indo World Infrastructure Fund	6,158.86	954.26
		Kotak Sensex Etf	253.09	31.33
		Kotak 30	1,872.95	11.33
		Kotak Balance	205.73	Nil
		Kotak Global India	149.42	Nil
		Kotak Income Plus	9.45	Nil
		Kotak Lifestyle	977.14	Nil
		Kotak Midcap	200.77	Nil
		Kotak Equity Arbitrage Fund	15.06	Nil
		Kotak Sensex Etf	39.40	7.09
		Kotak 30	2,558.35	294.78
		Kotak Balance	79.57	Nil
		Kotak MNC	160.66	43.67
		Kotak Contra	189.91	Nil
		Kotak Income Plus	6.92	Nil
		Kotak Lifestyle	2,148.13	389.93
		Kotak Midcap	126.49	Nil
		Kotak Opportunities	4,600.85	352.49
		Kotak Tax Saver	391.43	185.89
		Kotak Equity Arbitrage Fund	32.87	Nil
		Kotak Sensex Etf	35.85	9.90
		Kotak Balance	47.31	35.56
		Kotak Contra	32.09	19.63
		Kotak Income Plus	10.16	Nil
		Kotak Midcap	344.02	64.66
		Kotak Opportunities	1,829.19	1,050.73
		Kotak Tax Saver	1,051.27	404.13
		Kotak Emerging Equity Scheme	376.43	96.99
		Kotak Indo World Infrastructure Fund	2,984.31	534.41
		National Bank for Agriculture and Rural Development	Kotak Liquid	Kotak Balance
Kotak Bond	1,831.91			885.80
Kotak Bond Short Term	10,594.00			307.52
Kotak Floater Long Term	17,606.95			9,107.53
Kotak FMP 12M Series 2	1,465.13			Nil
Kotak Liquid	54,537.52			Nil
Kotak Flexi Debt	88,231.87			1,312.90
Kotak Income Plus	299.96			317.78
Kotak Dynamic Asset Allocation	1,567.04			Nil
Kotak FMP 16M Series 2	944.24			Nil
Kotak FMP 1M Series 3	2,470.68			Nil
Kotak Monthly Interval Plan Series 3	7,932.64			Nil
Kotak Quarterly Interval Plan 6	992.90			Nil
Kotak Quarterly Interval Plan 2	488.09			4,704.70
Kotak Quarterly Interval Plan 4	2,445.33			Nil
Kotak Technology	151.26			Nil
Kotak Opportunities	238.90			Nil
Kotak Equity Arbitrage Fund	299.86			Nil
Kotak Equity Arbitrage Fund	249.74			51.28
Kotak Liquid	7,000.00			Nil
Kotak Bond Short Term Plan	2,364.81			Nil
Kotak 30	440.51			57.35
Kotak Global India	415.09			Nil
Kotak Income Plus	48.62			Nil
Kotak Opportunities	3,499.78			Nil
Kotak Tax Saver	513.65			Nil
Kotak Dynamic Asset Allocation	53.89			13.18
Kotak Emerging Equity Scheme	1,335.57			Nil
Kotak Equity Arbitrage Fund	2,095.38			Nil
Kotak Indo World Infrastructure Fund	2,131.94			Nil
Kotak Opportunities	738.50			Nil
Kotak Dynamic Asset Allocation	24.48			7.55
Kotak Indo World Infrastructure Fund	341.78			Nil
Kotak Equity Arbitrage Fund	382.98			Nil
Kotak 30	1,751.58			Nil
Kotak Balance	275.73			Nil
Kotak MNC	339.70			Nil
Kotak Global India	628.92			Nil
Kotak Income Plus	31.62			Nil
Kotak Midcap	637.26			Nil
Kotak Opportunities	1,086.16			Nil
Kotak Tax Saver	1,611.14			Nil
Kotak Equity Arbitrage Fund	2,010.14			125.50
Kotak Indo World Infrastructure Fund	3,553.57	Nil		
Kotak 30	12,908.30	2,639.75		
Kotak Balance	2,068.97	85.37		
Kotak Bond	2,582.07	Nil		
Kotak Bond Short Term	12,954.79	Nil		
Kotak Floater Long Term	2,482.57	Nil		
Kotak FMP 12M Series 2	997.52	Nil		
Kotak FMP 3M Series 10	3,907.08	Nil		
Kotak FMP 3M Series 26	2,917.95	Nil		
Kotak FMP 3M Series 7	983.93	Nil		
Kotak FMP 3M				

