

Half Yearly Financial Results for the period ended March 31, 2010 (Unaudited)

| Sr. No. | Particulars | | 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] | 217.26 | 778.55 | 1,445.63 | 184.97 | 9,622.94 | 4,316.52 | 11.83 | 49.46 |
| 1.2 | Unit Capital at the end of the period | [Rs.in Crores] | 93.64 | 712.17 | 897.81 | 107.75 | 4,846.81 | 2,839.98 | 36.90 | 27.58 |
| 2 | Reserves & Surplus | [Rs.in Crores] | 87.72 | 151.58 | 588.26 | 39.24 | 758.66 | 204.06 | 39.48 | 32.52 |
| 3.1 | Total Net Assets at the beginning of the half-year period | [Rs.in Crores] | 348.52 | 848.73 | 2,510.51 | 252.79 | 10,669.40 | 4,630.53 | 19.09 | 84.49 |
| 3.2 | Total Net Assets at the end of the period. | [Rs.in Crores] | 181.36 | 863.75 | 1,486.07 | 146.99 | 5,605.47 | 3,044.04 | 76.38 | 60.10 |
| 4.1 | NAV at the beginning of the half-year period | [Rs.] | | | | | | | | |
| | Growth Option | [Rs.] | | 17.2271 | | 14.8101 | 14.2733 | | 20.8831 | |
| | Weekly Dividend Option | [Rs.] | | | | 10.0272 | 10.0761 | | | |
| | Quarterly Dividend Option | [Rs.] | | | | | | | | |
| | Daily Dividend | [Rs.] | | | | 10.0428 | 10.0814 | 10.0368 | | |
| | Annual Dividend | [Rs.] | | | | | | | 13.9649 | |
| | Regular Growth Option | [Rs.] | 25.4799 | | 17.5508 | | | 14.0552 | | 30.1297 |
| | Regular Weekly Dividend Option | [Rs.] | | | 10.0234 | | | 10.0353 | | |
| | Regular Quarterly Dividend Option | [Rs.] | 10.5692 | | | | | 10.2416 | | 12.9223 |
| | Regular Annual Dividend Option | [Rs.] | 17.0288 | | | | | | | |
| | Regular Bonus Option | [Rs.] | 16.9839 | | | | | | | |
| | Deposit Growth Option | [Rs.] | 23.7469 | | | | | | | |
| | Deposit Dividend Option | [Rs.] | 12.4972 | | | | | | | |
| | Institutional Growth Option | [Rs.] | | | 17.9170 | | | 11.0610 | | |
| | Institutional Weekly Dividend Option | [Rs.] | | | 10.0240 | | | 10.1855 | | |
| | Institutional Daily Dividend Option | [Rs.] | | | 12.2281 | | | 10.0488 | | |
| | Institutional Premium Growth Option | [Rs.] | | | 18.2812 | | | | | |
| | Institutional Premium Weekly Dividend Option | [Rs.] | | | 10.0370 | | | | | |
| | Institutional Premium Daily Dividend Option | [Rs.] | | | 12.2281 | | | | | |
| | Monthly Dividend Option | [Rs.] | | 10.0748 | | 10.0169 | 10.0640 | | 10.4054 | |
| | Provident Fund & Trust Growth Option | [Rs.] | | | | | | | | 30.7076 |
| | Provident Fund & Trust Dividend Option | [Rs.] | | | | | | | | 11.0272 |
| 4.2 | NAV at the end of the period | [Rs.] | | | | | | | | |
| | Growth Option | [Rs.] | | 17.7643 | | 15.0812 | 14.6124 | | 21.3636 | |
| | Weekly Dividend Option | [Rs.] | | | | 10.0428 | 10.0775 | | | |
| | Quarterly Dividend Option | [Rs.] | | | | | | | | |
| | Daily Dividend Option | [Rs.] | | | | 10.0755 | 10.0798 | 10.0652 | | |
| | Annual Dividend Option | [Rs.] | | | | | | | 14.2862 | |
| | Regular Growth Option | [Rs.] | 26.2217 | | 17.8495 | | | 14.3366 | | 31.0950 |
| | Regular Weekly Dividend Option | [Rs.] | | | 10.0243 | | | 10.0373 | | |
| | Regular Quarterly Dividend Option | [Rs.] | 10.4295 | | | | | 10.2633 | | 12.8528 |
| | Regular Annual Dividend Option | [Rs.] | 17.5245 | | | | | | | |
| | Regular Bonus Option | [Rs.] | 17.4784 | | | | | | | |
| | Deposit Growth Option | [Rs.] | 24.4752 | | | | | | | |
| | Deposit Dividend Option | [Rs.] | 12.3573 | | | | | | | |
| | Institutional Growth Option | [Rs.] | | | 18.2265 | | | 11.3270 | | |
| | Institutional Weekly Dividend Option | [Rs.] | | | 10.0248 | | | 10.1871 | | |
| | Institutional Daily Dividend Option | [Rs.] | | | 12.2281 | | | 10.0475 | | |
| | Institutional Premium Growth Option | [Rs.] | | | 18.6626 | | | | | |
| | Institutional Premium Weekly Dividend Option | [Rs.] | | | 10.0554 | | | | | |
| | Institutional Premium Daily Dividend Option | [Rs.] | | | 12.2281 | | | | | |
| | Monthly Dividend Option | [Rs.] | | 10.0886 | | 10.0214 | 10.0666 | | 10.4778 | |
| | Provident Fund & Trust Growth Option | [Rs.] | | | | | | | | 31.7396 |
| | Provident Fund & Trust Dividend Option | [Rs.] | | | | | | | | 10.9846 |
| 4.3 | Dividend paid per unit during the half-year | [Rs.] | | | | | | | | |
| | Regular Quarterly Dividend Option | [Rs.] | ^ 0.3888 / ** 0.3618 | | | | | ^ 0.1596 / ** 0.1485 | | ^ 0.4198 / ** 0.3908 |
| | Deposit Quarterly Dividend Option | [Rs.] | ^ 0.4598 / ** 0.4279 | | | | | | | |
| | Monthly Dividend Option | [Rs.] | | ^ 0.2588 / ** 0.2409 | | ^ 0.1381 / ** 1381 | ^ 0.2047 / ** 0.1905 | | ^ 0.1447 / ** 0.1346 | |
| | Weekly Dividend Option | [Rs.] | | | ^ 0.1311 / ** 1311 | ^ 0.1296 / ** 1296 | ^ 0.206 / ** 0.1918 | ^ 0.1725 / ** 0.1606 | | |
| | Daily Dividend Option | [Rs.] | | | | ^ 0.115728 / ** 115728 | ^ 0.212513 / ** 0.197576 | ^ 0.155538 / ** 0.144761 | | |
| | Provident Fund & Trust Dividend Option | [Rs.] | | | | | | | | ** 0.3335 |
| | Institutional Weekly Dividend Option | [Rs.] | | | ^ 0.1332 / ** 0.1127 | | | ^ 0.2107 / ** 0.1961 | | |
| | Institutional Daily Dividend Option | [Rs.] | | | ^ 0.167286 / ** 0.167286 | | | ^ 0.214691 / ** 0.199828 | | |
| | Institutional Premium Weekly Dividend Option | [Rs.] | | | ** 0.1472 | | | | | |
| | Institutional Premium Daily Dividend Option | [Rs.] | | | ^ 0.201623 / ** 0.201623 | | | | | |
| Income | | | | | | | | | | |
| 5.1 | Dividend | [Rs.in Crores] | - | - | - | - | - | - | - | - |
| 5.2 | Interest | [Rs.in Crores] | 8.82 | 27.22 | 76.94 | 3.74 | 396.74 | 265.93 | 0.94 | 1.62 |
| 5.3 | Profit/(Loss) on sale / redemption of investments (other than inter-scheme transfer/sale) | [Rs.in Crores] | 0.11 | 3.65 | 1.12 | 0.06 | 10.62 | (2.10) | (0.01) | 0.24 |
| 5.4 | Profit/(Loss) on inter-scheme transfer/sale of investments | [Rs.in Crores] | 0.04 | 0.48 | (0.17) | - | 0.33 | 9.76 | (0.02) | - |
| 5.5 | Other income | [Rs.in Crores] | 0.09 | - | - | - | - | - | - | - |
| 5.6 | Total Income (5.1 to 5.5) | [Rs.in Crores] | 9.06 | 31.35 | 77.89 | 3.80 | 407.69 | 273.59 | 0.91 | 1.86 |
| Expenses | | | | | | | | | | |
| 6.1 | Management Fees | [Rs.in Crores] | 1.37 | 3.64 | 7.00 | 0.18 | 17.00 | 28.25 | 0.12 | 0.36 |
| 6.2 | Trustee Fees | [Rs.in Crores] | 0.03 | 0.10 | 0.42 | 0.02 | 2.00 | 1.22 | # | 0.01 |
| 6.3 | Total Recurring Expenses (including 6.1 and 6.2) | [Rs.in Crores] | 2.81 | 6.37 | 9.97 | 0.46 | 35.78 | 40.99 | 0.14 | 0.60 |
| 6.4 | Percentage of Management Fees to daily average net assets (annualised) | [%] | 1.00 | 0.92 | 0.41 | 0.20 | 0.21 | 0.58 | 0.88 | 1.25 |
| 6.5 | Total Recurring expenses as a percentage of daily average net assets (annualised) | [%] | 2.06 | 1.61 | 0.59 | 0.50 | 0.45 | 0.84 | 1.08 | 2.14 |
| 7.1 | Returns during the half-year (Absolute) \$ | | | | | | | | | |
| | a) Scheme Plan | [%] | 2.93 & 3.08 | 3.13 | 1.70, 1.73 & 2.09 | 1.83 | 2.39 | 2.01 & 2.42 | 2.31 | 3.22 & 3.37 |
| | b) Benchmark --- | [%] | 2.79 | 2.52 | 1.60 | 1.60 | 1.60 | 2.79 | 3.67 | 2.78 |
| 7.2 | Compounded Annualised yield in case of schemes in existence for more than 1 year \$ | | | | | | | | | |
| | (i) Last 1 year - Scheme/Plan | [%] | 6.72 & 6.97 | 7.80 | 3.86, 3.92 & 4.67 | 4.06 | 5.16 | 4.28 & 5.23 | 3.91 | 7.86 & 8.02 |
| | - Benchmark --- | [%] | 5.41 | 5.88 | 3.69 | 3.69 | 3.69 | 5.41 | 6.10 | 4.42 |
| | (ii) Last 3 years - Scheme/Plan | [%] | 10.23 & 9.56 | 9.65 | 6.43, 6.63 & 7.20 | 6.99 | 7.78 | 7.20 & NA | 5.52 | 9.67 & 9.94 |
| | - Benchmark --- | [%] | 6.98 | 8.14 | 6.62 | 6.62 | 6.62 | 6.98 | 9.09 | 8.76 |
| | (iii) Last 5 years - Scheme/Plan | [%] | 8.36 & 7.58 | 8.29 | 6.19, 6.48 & 6.94 | 6.74 | 7.17 | 7.03 & NA | 5.43 | 7.20 & 7.53 |
| | - Benchmark --- | [%] | 5.59 | 6.78 | 6.24 | 6.24 | 6.24 | 5.59 | 7.65 | 7.24 |
| | (iv) Since launch of the Scheme/Plan - Scheme/Plan | [%] | 9.76 & 9.03 | 7.53 | 6.29, 6.03 & 6.48 | 6.31 | 6.97 | 7.01 & 6.99 | 6.96 | 10.58 & 6.21 |
| | - Benchmark --- | [%] | Not Available | 6.28 | Not Available, 5.66 & 5.77 | 5.70 | 6.02 | 5.68 & 6.56 | Not Available | 5.90 |
| | Date of allotment | | 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 |
| 8 | Provision for Doubtful Income/Debts | [Rs.in Crores] | - | - | - | - | - | - | - | - |
| 9 | Payments to associate/group companies | [Rs.in Crores] | 0.04 | 0.35 | 0.14 | 0.09 | 1.36 | 0.25 | # | 0.02 |
| 10 | ++ Investments made in associate/group companies | [Rs.in Crores] | - | - | - | - | - | 290.72 | - | - |

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 used for the Schemes 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 - I SEC SI-BEX, Kotak Gilt - Investment Plan Regular and Provident Fund & Trust Plan - I SEC COMPOSITE INDEX, N A - Not Applicable

| Sr. No. | Particulars | | Kotak 30 | Kotak Balance | 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] | 215.95 | 31.90 | 506.10 | 75.06 | 55.43 | 418.94 | 128.16 | 25.09 | 16.61 | 802.55 |
| 1.2 | Unit Capital at the end of the period | [Rs.in Crores] | 206.58 | 29.72 | 451.52 | 80.80 | 50.08 | 421.38 | 100.47 | 103.98 | 15.16 | 500.55 |
| 2 | Reserves & Surplus | [Rs.in Crores] | 783.56 | 35.38 | 619.88 | 65.42 | 44.49 | 137.31 | 9.77 | 21.40 | 37.75 | 75.58 |
| 3.1 | Total Net Assets at the beginning of the half-year period | [Rs.in Crores] | 1062.62 | 71.96 | 1102.82 | 125.55 | 95.61 | 520.93 | 130.16 | 30.25 | 53.74 | 906.35 |
| 3.2 | Total Net Assets at the end of the period. | [Rs.in Crores] | 990.14 | 65.10 | 1071.40 | 146.22 | 94.57 | 558.69 | 110.24 | 125.38 | 52.91 | 576.13 |
| 4.1 | NAV at the beginning of the half-year period | [Rs.] | | 22.555 | | | | | | | | |
| | Growth Option | [Rs.] | 90.622 | | 39.959 | 19.688 | 18.494 | 15.918 | 10.8470 | 14.2804 | 32.362 | 13.403 |
| | Dividend Option | [Rs.] | 31.535 | | 13.876 | 15.106 | 16.190 | 9.748 | 9.3940 | 10.5465 | 32.362 | 10.660 |
| | Monthly Dividend Option | [Rs.] | | | | | | | | 10.3560 | | |
| 4.2 | NAV at the end of the period | [Rs.] | | 21.901 | | | | | | | | |
| | Growth Option | [Rs.] | 94.688 | | 42.834 | 22.448 | 20.256 | 17.108 | 11.6640 | 14.8148 | 34.896 | 13.655 |
| | Dividend Option | [Rs.] | 29.864 | | 14.874 | 15.615 | 17.733 | 10.476 | 10.1020 | 10.4989 | 34.897 | 10.561 |
| | Monthly Dividend Option | [Rs.] | | | | | | | | 10.2870 | | |
| 4.3 | Dividend paid per unit during the half-year | [Rs.] | 3.00 | 2.00 | | 1.50 | | | | | | 0.2971 |
| | Monthly Dividend Option | [Rs.] | | | | | | | | ^0.3933 / ** 0.3661 | | |
| | Quarterly Dividend Option | [Rs.] | | | | | | | | ^0.3830 / ** 0.3564 | | |
| Income | | | | | | | | | | | | |
| 5.1 | Dividend | [Rs.in Crores] | 2.31 | 0.13 | 2.47 | 0.28 | 0.27 | 1.43 | 0.20 | 0.04 | - | 1.08 |
| 5.2 | Interest | [Rs.in Crores] | 1.49 | 0.79 | 0.91 | 0.14 | 0.13 | 0.34 | 0.24 | 2.09 | - | 9.86 |
| 5.3 | Profit/(Loss) on sale / redemption of investments (other than inter scheme transfer/sale) | [Rs.in Crores] | 117.03 | 7.87 | 157.72 | 23.98 | 12.78 | 70.69 | 10.64 | 0.74 | 16.77 | 97.19 |
| 5.4 | Profit/(Loss) on inter-scheme transfer / sale of investments | [Rs.in Crores] | - | - | - | - | - | - | - | (0.02) | - | - |
| 5.5 | Other income | [Rs.in Crores] | | | | | | | | | | |
| 5.6 | Total Income (5.1 to 5.5) | [Rs.in Crores] | 120.83 | 8.79 | 161.10 | 24.40 | 13.18 | 72.46 | 11.08 | 2.85 | 16.77 | 108.13 |
| Expenses | | | | | | | | | | | | |
| 6.1 | Management Fees | [Rs.in Crores] | 5.20 | 0.43 | 5.50 | 0.77 | 0.59 | 2.07 | 0.73 | - | 0.14 | 2.10 |
| 6.2 | Trustee Fees | [Rs.in Crores] | 0.25 | 0.02 | 0.27 | 0.03 | 0.02 | 0.13 | 0.03 | 0.01 | 0.01 | 0.20 |
| 6.3 | Total Recurring Expenses (including 6.1 and 6.2) | [Rs.in Crores] | 10.38 | 0.83 | 10.90 | 1.58 | 1.13 | 5.91 | 1.47 | 0.81 | 0.20 | 3.80 |
| 6.4 | Percentage of Management Fees to daily average net assets (annualised) | [%] | 1.02 | 1.25 | 1.02 | 1.19 | 1.25 | 0.78 | 1.21 | - | 0.55 | 0.52 |
| 6.5 | Total Recurring expenses as a percentage of daily average net assets (annualised) | [%] | 2.04 | 2.39 | 2.03 | 2.44 | 2.41 | 2.24 | 2.42 | 2.25 | 0.75 | 0.95 |
| 7.1 | Returns during the half-year (Absolute) \$ | | | | | | | | | | | |
| a) | Scheme | [%] | 4.49 | (2.87) | 7.19 | 14.02 | 9.53 | 7.48 | 7.53 | 3.95 | 7.83 | 1.88 |
| b) | Benchmark ~ | [%] | 3.21 | 3.24 | 4.67 | 14.61 | 4.67 | 4.67 | 4.67 | 2.93 | 3.21 | 1.58 |
| 7.2 | Compounded Annualised yield in case of schemes in existence for more than 1 year \$ | | | | | | | | | | | |
| (i) | Last 1 year - Scheme | [%] | 70.88 | 58.15 | 91.39 | 109.62 | 86.62 | 87.55 | 73.75 | 15.42 | 86.06 | 4.38 |
| | - Benchmark ~ | [%] | 73.76 | 47.31 | 87.95 | 126.12 | 87.95 | 87.95 | 87.95 | 14.25 | 73.76 | 3.69 |
| (ii) | Last 3 years - Scheme | [%] | 13.34 | 10.60 | 15.28 | 5.26 | 13.49 | 7.27 | 0.07 | 4.50 | 13.06 | 6.90 |
| | - Benchmark ~ | [%] | 11.14 | 11.37 | 11.08 | 16.66 | 11.08 | 11.08 | 11.08 | 8.47 | 11.14 | 6.62 |
| (iii) | Last 5 years - Scheme | [%] | 24.13 | 17.04 | 27.39 | 17.32 | NA | NA | NA | 6.39 | 21.51 | NA |
| | - Benchmark ~ | [%] | 20.85 | 15.91 | 19.45 | 21.35 | NA | NA | NA | 8.41 | 20.85 | NA |
| (iv) | Since launch of the Scheme/Plan | [%] | 25.39 | 17.25 | 29.91 | 16.68 | 15.73 | 13.11 | 3.89 | 6.40 | 24.79 | 7.16 |
| | - Benchmark ~ | [%] | 24.37 | 17.25 | 29.91 | 16.68 | 15.73 | 13.11 | 3.89 | 6.40 | 24.79 | 6.40 |
| | Date of allotment | | Dec-29-1998 | Nov-25-1999 | Sep-09-2004 | Feb-24-2005 | July-27-2005 | Nov-23-2005 | Mar-21-2006 | Dec-02-2003 | Aug-09-2004 | Sep-29-2005 |
| 8 | Provision for Doubtful Income/Debts | [Rs.in Crores] | - | - | - | - | - | - | - | - | - | - |
| 9 | Payments to associate/group companies | [Rs.in Crores] | 1.03 | 0.05 | 1.18 | 0.14 | 0.09 | 0.35 | 0.06 | 0.10 | # | 0.59 |
| 10 | ++ Investments made in associate/group companies | [Rs.in Crores] | - | - | - | - | 1.17 | - | - | - | - | - |

| Sr. No. | Particulars | | 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 Infra structure Fund | Kotak Sensex ETF | Kotak Select Focus Fund | Kotak Nifty ETF |
|-----------------|---|----------------|---|---------------------------------|------------------------------|----------------|-----------------------------------|--------------------|-------------------|---------------------------------------|------------------|-------------------------|-----------------|
| 1.1 | Unit Capital at the beginning of the half-year period | [Rs.in Crores] | 197.81 | 78.47 | 152.67 | 4.20 | 293.40 | 1.58 | 72.26 | 813.88 | 0.37 | 294.79 | |
| 1.2 | Unit Capital at the end of the period | [Rs.in Crores] | 127.92 | 75.98 | 117.10 | 7.94 | 236.94 | 0.87 | 46.09 | 717.41 | 1.59 | 190.81 | 0.47 |
| 2 | Reserves & Surplus | [Rs.in Crores] | 50.96 | 14.42 | 11.87 | 119.94 | (23.59) | 28.87 | 2.21 | (199.98) | 26.57 | 13.70 | 24.40 |
| 3.1 | Total Net Assets at the beginning of the half-year period | [Rs.in Crores] | 272.29 | 93.44 | 146.53 | 64.32 | 258.51 | 52.36 | 74.34 | 572.16 | 6.42 | 302.41 | |
| 3.2 | Total Net Assets at the end of the period. | [Rs.in Crores] | 178.88 | 90.40 | 128.97 | 127.88 | 213.35 | 29.74 | 48.3 | 517.43 | 28.16 | 204.51 | 24.87 |
| 4.1 | NAV at the beginning of the half-year period | [Rs.] | | | | 1,530.7545 | | 331.9108 | | | 172.6630 | | |
| | Growth Option | [Rs.] | 13.7652 | 11.9087 | 9.598 | | 8.811 | | | 7.030 | | 10.259 | |
| | Dividend Option | [Rs.] | | 11.9087 | 9.598 | | 8.811 | | 10.288 | 7.030 | | 10.259 | |
| | Monthly Dividend Option | [Rs.] | | | | | | | | | | | |
| 4.2 | NAV at the end of the period | [Rs.] | | | | 1,610.1412 | | 342.8597 | | | 176.8796 | | 524.7986 |
| | Growth Option | [Rs.] | 13.98373805 | 11.89824582 | 11.014 | | 9.005 | | 10.480 | 7.212 | | 10.718 | |
| | Dividend Option | [Rs.] | | 11.89828500 | 11.014 | | 9.005 | | | 7.212 | | 10.718 | |
| | Monthly Dividend Option | [Rs.] | | | | | | | | | | | |
| 4.3 | Dividend paid per unit during the half-year | [Rs.] | | | | | | | | | | | |
| Income | | | | | | | | | | | | | |
| 5.1 | Dividend | [Rs.in Crores] | 0.03 | - | 0.31 | - | - | 0.10 | - | 1.21 | 0.04 | 0.37 | 0.07 |
| 5.2 | Interest | [Rs.in Crores] | 3.65 | 2.22 | 0.13 | - | 0.01 | - | - | 0.15 | - | 0.99 | - |
| 5.3 | Profit/(Loss) on sale / redemption of investments (other than inter scheme transfer/sale) | [Rs.in Crores] | 11.99 | (0.82) | 25.50 | 2.92 | (3.85) | 2.21 | 1.96 | 49.58 | 0.16 | 7.34 | (0.46) |
| 5.4 | Profit/(Loss) on inter-scheme transfer/sale of investments | [Rs.in Crores] | (0.17) | (0.01) | - | - | - | - | - | - | - | (0.01) | - |
| 5.5 | Other income | [Rs.in Crores] | | | | | 0.10 | | | 0.02 | | | |
| 5.6 | Total Income (5.1 to 5.5) | [Rs.in Crores] | 15.50 | 1.39 | 25.94 | 2.92 | (3.74) | 2.31 | 1.96 | 50.96 | 0.20 | 8.69 | (0.39) |
| Expenses | | | | | | | | | | | | | |
| 6.1 | Management Fees | [Rs.in Crores] | 0.58 | 0.15 | 0.71 | 0.20 | 0.13 | 0.07 | 0.19 | 2.62 | 0.03 | 1.36 | 0.03 |
| 6.2 | Trustee Fees | [Rs.in Crores] | 0.03 | 0.01 | 0.04 | 0.03 | 0.06 | 0.01 | 0.02 | 0.14 | # | 0.06 | 0.01 |
| 6.3 | Total Recurring Expenses (including 6.1 and 6.2) | [Rs.in Crores] | 0.83 | 0.39 | 1.73 | 0.52 | 0.86 | 0.09 | 0.23 | 5.43 | 0.04 | 2.94 | 0.06 |
| 6.4 | Percentage of Management Fees to daily average net assets (annualised) | [%] | 1.04 | 0.40 | 1.00 | 0.38 | 0.11 | 0.51 | 0.60 | 0.97 | 0.34 | 1.09 | 0.30 |
| 6.5 | Total Recurring expenses as a percentage of daily average net assets (annualised) | [%] | 1.49 | 1.00 | 2.41 | 1.00 | 0.74 | 0.65 | 0.74 | 2.00 | 0.50 | 2.35 | 0.50 |
| 7.1 | Returns during the half-year (Absolute) \$ | | | | | | | | | | | | |
| a) | Scheme | [%] | 7.04 | 0.02 | 14.75 | 5.19 | 2.20 | 3.26 | 1.85 | 2.59 | 2.42 | 4.47 | 10.08 |
| b) | Benchmark ~ | [%] | 3.24 | 2.93 | 7.54 | 5.70 | 10.53 | 3.20 | 3.24 | 4.26 | 2.32 | 3.21 | 10.27 |
| 7.2 | Compounded Annualised yield in case of schemes in existence for more than 1 year \$ | | | | | | | | | | | | |
| (i) | Last 1 year - Scheme | [%] | 110.89 | 1.04 | 100.77 | 7.14 | 61.35 | 115.49 | 5.12 | 76.12 | 81.64 | NA | NA |
| | - Benchmark ~ | [%] | 47.31 | 14.25 | 130.23 | 8.18 | 77.26 | 111.52 | 47.31 | 65.14 | 80.54 | NA | NA |
| (ii) | Last 3 years - Scheme | [%] | 15.70 | 6.31 | 3.24 | NA | NA | NA | NA | NA | NA | NA | NA |
| | - Benchmark ~ | [%] | 11.37 | 8.47 | 8.11 | NA | NA | NA | NA | NA | NA | NA | NA |
| (iii) | Last 5 years - Scheme | [%] | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA |
| | - Benchmark ~ | [%] | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA | NA |
| (iv) | Since launch of the Scheme/Plan | [%] | 11.65 | 5.93 | 3.27 | 27.00 | (4.09) | 7.80 | 2.02 | (13.92) | 9.52 | NA | NA |
| | - Benchmark ~ | [%] | 9.59 | 8.14 | 8.11 | 28.41 | (6.04) | 6.26 | 2.06 | (3.47) | 8.72 | NA | NA |
| | Date of allotment | | 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 | Sep-11-2009 | Feb-02-2010 |
| 8 | Provision for Doubtful Income/Debts | [Rs.in Crores] | - | - | - | - | - | - | - | - | - | - | - |
| 9 | Payments to associate/group companies | [Rs.in Crores] | 1.71 | 0.09 | 0.15 | # | 0.24 | - | - | 0.57 | # | 1.17 | - |
| 10 | ++ Investments made in associate/group companies | [Rs.in Crores] | - | - | - | - | - | - | - | - | - | 2.96 | - |

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 --- Benchmarks used for the Schemes are as follows: Kotak Balance, Kotak Dynamic Asset Allocation and Kotak Blended FOF - CRISIL BALANCED FUND INDEX; Kotak 30; Kotak Equity FOF; Kotak Select Focus Fund and Kotak Nifty ETF- S&P CNX NIFTY; Kotak Income Plus, and Kotak Wealth Builder Series I - CRISIL MIP Blended Index; Kotak Opportunities, Kotak Contra, Kotak Tax Saver, 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 @ Maturity Schemes and its maturity dates - Kotak Dynamic Asset Allocation Scheme - 29/12/2009 and Kotak Wealth Builder Series I - 02/03/2010. 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, is as on the respective maturity date. 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 (Rs. in Lakhs) | Outstanding investment at Fair/Market Value as on 31/03/2010 (Rs. in Lakhs) | | | | |
|--------------------------------------|------------------------------------|--------------------------------------|---|---|--------------|------------------------------|------------|-----------|
| AXIS Bank Ltd. | Kotak Liquid | Kotak 30 | 5,500.37 | 3,037.45 | | | | |
| | | Kotak Balance | 201.35 | Nil | | | | |
| | | Kotak Floater Long Term | 109,494.52 | 8,614.93 | | | | |
| | | Kotak Liquid | 14,743.79 | 3,027.64 | | | | |
| | | Kotak Contra | 675.14 | Nil | | | | |
| | | Kotak Flexi Debt | 43,184.24 | 2,549.61 | | | | |
| | | Kotak Income Plus | 7.91 | Nil | | | | |
| | | Kotak Lifestyle | 575.45 | 350.48 | | | | |
| | | Kotak Midcap | 303.11 | Nil | | | | |
| | | Kotak Opportunities | 6,626.73 | Nil | | | | |
| | | Kotak Tax Saver | 2,158.87 | Nil | | | | |
| | | Kotak Emerging Equity Scheme | 342.40 | Nil | | | | |
| | | Kotak Equity Arbitrage Fund | 706.61 | Nil | | | | |
| | | Kotak FMP 13M Series 5 | 9,452.40 | Nil | | | | |
| | | Kotak FMP 370 Days Series 1 | 2,363.30 | 2,421.17 | | | | |
| | | Kotak Indo World Infrastructure Fund | 3,317.81 | 1,109.84 | | | | |
| | | Kotak Nifty ETF | 197.17 | 46.96 | | | | |
| | | Kotak Quarterly Interval Plan Sr 7 | 495.60 | 4,844.72 | | | | |
| | | Kotak Select Focus Fund | 656.12 | 467.30 | | | | |
| | | Allahabad Bank | Kotak Liquid | Kotak Balance | 117.01 | 57.14 | | |
| | | | | Kotak Bond Short Term | 2,890.28 | Nil | | |
| | | | | Kotak Floater Long Term | 98,574.25 | 2,971.69 | | |
| | | | | Kotak Liquid | 113,380.43 | 1,988.17 | | |
| | | | | Kotak Contra | 379.53 | 25.00 | | |
| | | | | Kotak Flexi Debt | 59,662.94 | Nil | | |
| Kotak Floater Short Term | 2,432.10 | | | Nil | | | | |
| Kotak Income Plus | 10.29 | | | 35.71 | | | | |
| Kotak Lifestyle | 371.32 | | | 222.85 | | | | |
| Kotak Midcap | 384.45 | | | 357.13 | | | | |
| Kotak Opportunities | 1,997.03 | | | 1,884.62 | | | | |
| Kotak Tax Saver | 880.21 | | | Nil | | | | |
| Kotak Emerging Equity | 358.45 | | | 37.86 | | | | |
| Kotak Equity Arbitrage Fund | 435.19 | | | 28.00 | | | | |
| Kotak FMP 12M Series Scheme 9 | 6,857.34 | | | Nil | | | | |
| Kotak FMP 15M Series 4 | 2,302.75 | | | Nil | | | | |
| Kotak FMP 15M Series 5 | 185.80 | | | Nil | | | | |
| Kotak FMP 3M Series 31 | 2,445.64 | | | Nil | | | | |
| Kotak Indo World Infrastructure Fund | 6,662.96 | | | Nil | | | | |
| Kotak Monthly Interval Plan Series 2 | 4,481.47 | | | Nil | | | | |
| Kotak Psu Bank ETF | 66.79 | | | 75.68 | | | | |
| Kotak Quarterly Interval Plan Sr 9 | 980.23 | | | Nil | | | | |
| Kotak Quarterly Interval Plan Sr 2 | 1,489.17 | | | 991.84 | | | | |
| Kotak Quarterly Interval Plan Sr 3 | 498.84 | | | Nil | | | | |
| Kotak Quarterly Interval Plan Sr 4 | 4,905.38 | | | 2,475.50 | | | | |
| Kotak Select Focus Fund | 107.39 | Nil | | | | | | |
| Bajaj Auto Ltd. | Kotak Liquid | Kotak Balance | 194.92 | 50.37 | | | | |
| | | Kotak Income Plus | 34.64 | 24.18 | | | | |
| | | Kotak Lifestyle | 110.13 | 145.07 | | | | |
| | | Kotak Midcap | 6.11 | Nil | | | | |
| | | Kotak Opportunities | 2,806.84 | 1,007.40 | | | | |
| | | Kotak Tax Saver | 1,531.19 | 453.33 | | | | |
| | | Kotak Equity Arbitrage Fund | 168.09 | Nil | | | | |
| | | Kotak Select Focus Fund | 210.61 | 221.63 | | | | |
| | | Balaji Telefilms Ltd. | Kotak Bond Short Term Plan | Kotak Balance | 178.57 | Nil | | |
| | | | | Kotak Technology | 93.20 | Nil | | |
| | | | | Kotak Income Plus | 10.66 | Nil | | |
| | | | | Kotak Midcap | 247.16 | Nil | | |
| | | | | Bank of Baroda | Kotak Liquid | Kotak 30 | 6,241.3 | 7,831.85 |
| | | | | | | Kotak Balance | 241.12 | Nil |
| | | | | | | Kotak Bond Short Term | 4,814.79 | 8,810.83 |
| | | | | | | Kotak Floater Long Term | 157,858.35 | 14,195.22 |
| | | | | | | Kotak Liquid | 47,503.33 | Nil |
| | | | | | | Kotak Contra | 411.44 | 159.76 |
| | | | | | | Kotak Flexi Debt | 85,940.95 | 2,370.34 |
| | | | | | | Kotak Income Plus | 65.31 | Nil |
| | | | | | | Kotak Lifestyle | 680.21 | 223.67 |
| | | | | | | Kotak Midcap | 161.66 | Nil |
| | | | | | | Kotak Opportunities | 10,484.86 | Nil |
| | | | | | | Kotak Tax Saver | 2,405.35 | 489.49 |
| | | | | | | Kotak Emerging Equity Scheme | 644.54 | 713.16 |
| Kotak Equity Arbitrage Fund | 711.76 | | | | | Nil | | |
| Kotak FMP 12M Series 5 | 914.56 | | | | | Nil | | |
| Kotak FMP 12M Series 7 | 3,133.56 | | | | | Nil | | |
| Kotak FMP 15M Series 4 | 921.55 | | | | | Nil | | |
| Kotak FMP 15M Series 5 | 5,161.17 | | | | | Nil | | |
| Kotak Indo World Infrastructure Fund | 1,672.67 | | | | | Nil | | |
| Kotak Psu Bank ETF | 45.20 | | | | | 284.82 | | |
| Kotak Select Focus Fund | 679.57 | | | | | Nil | | |
| Bank of India | Kotak Liquid | Kotak 30 | 784.17 | | | Nil | | |
| | | Kotak Bond | 9,432.87 | | | Nil | | |
| | | Kotak Bond Short Term | 2,390.46 | | | Nil | | |
| | | Kotak Floater Long Term | 49,344.43 | | | Nil | | |
| | | Kotak Liquid | 13,629.69 | Nil | | | | |
| | | Kotak Contra | 270.58 | Nil | | | | |
| | | Kotak Flexi Debt | 978.44 | 491.85 | | | | |
| | | Kotak Lifestyle | 69.97 | Nil | | | | |
| | | Kotak Midcap | 512.21 | Nil | | | | |
| | | Kotak Opportunities | 5,419.59 | Nil | | | | |
| | | Kotak Tax Saver | 509.84 | Nil | | | | |
| | | Kotak Equity Arbitrage Fund | 1,876.41 | Nil | | | | |
| | | Kotak Psu Bank ETF | 127.41 | 168.17 | | | | |
| | | Kotak 30 | 8,780.07 | Nil | | | | |
| | | Kotak Balance | 584.28 | Nil | | | | |
| | | Kotak MNC | 191.01 | Nil | | | | |
| | | Kotak Technology | 126.44 | Nil | | | | |
| | | Kotak Contra | 654.46 | Nil | | | | |
| | | Kotak Income Plus | 41.07 | Nil | | | | |
| | | Kotak Lifestyle | 561.80 | 6.25 | | | | |
| | | Kotak Opportunities | 7,121.25 | Nil | | | | |
| | | Kotak Tax Saver | 3,119.70 | 546.96 | | | | |
| | | Kotak Equity Arbitrage Fund | 4,316.35 | Nil | | | | |
| | | Kotak Indo World Infrastructure Fund | 4,253.62 | Nil | | | | |
| | | Kotak Nifty ETF | 302.87 | 62.16 | | | | |
| Kotak Select Focus Fund | 204.62 | Nil | | | | | | |
| Kotak Sensex ETF | 85.18 | 87.79 | | | | | | |
| Birla Corporation Ltd. | Kotak Gilt Investment Plan | Kotak Liquid | 2,500.00 | Nil | | | | |
| | | Kotak Floater Short Term | 1,500.00 | Nil | | | | |
| | | Kotak Equity Arbitrage Fund | 452.93 | Nil | | | | |
| | | Kotak Floater Long Term | 142,686.67 | 282.85 | | | | |
| | | Kotak Liquid | 9,903.08 | Nil | | | | |
| | | Kotak Flexi Debt | 157,670.00 | 82.96 | | | | |
| | | Kotak Equity Arbitrage Fund | 43.67 | Nil | | | | |
| | | Kotak FMP 13M Series 5 | 4,761.66 | Nil | | | | |
| | | Kotak FMP 370 Days Series 1 | 1,945.17 | Nil | | | | |
| | | Kotak Quarterly Interval Plan Sr 4 | 2,462.93 | Nil | | | | |
| | | Kotak Balance | 63.39 | Nil | | | | |
| | | Kotak Floater Long Term | 85,987.31 | 10,643.35 | | | | |
| | | Kotak Liquid | 34,404.53 | Nil | | | | |
| | | Kotak Contra | 157.99 | Nil | | | | |
| | | Kotak Flexi Debt | 45,703.85 | Nil | | | | |
| | | Kotak Floater Short Term | 1,474.93 | Nil | | | | |
| | | Kotak Income Plus | 7.04 | Nil | | | | |
| | | Kotak Lifestyle | 23.54 | Nil | | | | |
| | | Kotak Midcap | 309.55 | 192.22 | | | | |
| | | Kotak Emerging Equity Scheme | 268.16 | Nil | | | | |
| | | Kotak FMP 12M Series 10 | 16,008.77 | Nil | | | | |
| | | Kotak FMP 15M Series 1 | 1,931.46 | Nil | | | | |
| | | Kotak FMP 15M Series 4 | 2,339.59 | Nil | | | | |
| | | Kotak Psu Bank ETF | 70.43 | Nil | | | | |
| | | Kotak Quarterly Interval Plan Sr 1 | 1,490.53 | Nil | | | | |
| Kotak Quarterly Interval Plan Sr 2 | 3,448.36 | Nil | | | | | | |
| Kotak Quarterly Interval Plan Sr 3 | 2,460.24 | Nil | | | | | | |
| Kotak Quarterly Interval Plan Sr 4 | 8,613.23 | Nil | | | | | | |
| DLF Limited | Kotak Floater Long Term | Kotak 30 | 3,756.25 | Nil | | | | |
| | | Kotak Balance | 169.00 | Nil | | | | |
| | | Kotak Contra | 159.47 | Nil | | | | |
| | | Kotak Income Plus | 7.97 | Nil | | | | |
| | | Kotak Lifestyle | 271.22 | Nil | | | | |
| | | Kotak Opportunities | 4,250.26 | Nil | | | | |
| | | Kotak Tax Saver | 3,780.30 | Nil | | | | |
| | | Kotak Emerging Equity Scheme | 142.90 | Nil | | | | |
| | | Kotak Equity Arbitrage Fund | 381.53 | Nil | | | | |
| | | Kotak Indo World Infrastructure Fund | 1,778.84 | Nil | | | | |
| | | Kotak Nifty ETF | 99.18 | 18.23 | | | | |
| | | Kotak Select Focus Fund | 751.60 | Nil | | | | |
| | | Kotak Sensex ETF | 35.34 | 27.76 | | | | |

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 (Rs. in Lakhs) | Outstanding investment at Fair/Market Value as on 31/03/2010 (Rs. in Lakhs) | | | | |
|------------------------------------|--------------------------------------|--|---|---|------------------------|---------------------------------------|------------|----------|
| DSP Merrill Lynch Capital Ltd. | Kotak Liquid | Kotak Liquid | 1,574.44 | 2,500.00 | | | | |
| | | Kotak Floater Long Term | 9,617.79 | 2,406.74 | | | | |
| | | Kotak Liquid | 1,968.01 | Nil | | | | |
| | | Kotak Contra | 39.03 | Nil | | | | |
| | | Kotak Flexi Debt | 21,901.99 | Nil | | | | |
| | | Kotak Lifestyle | 90.06 | Nil | | | | |
| | | Kotak Midcap | 239.19 | Nil | | | | |
| | | Kotak Tax Saver | 792.97 | Nil | | | | |
| | | Kotak Equity Arbitrage Fund | 496.23 | Nil | | | | |
| | | Kotak FMP 13M Series 5 | 8,335.79 | Nil | | | | |
| | | Kotak Indo World Infrastructure Fund | 631.29 | Nil | | | | |
| | | Kotak Select Focus Fund | 436.12 | Nil | | | | |
| | | Dewan Housing Finance Corporation Ltd. | Kotak Bond | Kotak Midcap | 86.46 | Nil | | |
| | | | | Kotak Liquid | 18,000.00 | Nil | | |
| | | | | Kotak Flexi Debt | 16,000.00 | Nil | | |
| | | | | Kotak Contra | 76.25 | Nil | | |
| | | | | Edelweiss Securities Limited | Kotak Nifty ETF | Kotak Midcap | 175.65 | 196.91 |
| | | | | | | Kotak Emerging Equity Scheme | 268.16 | Nil |
| | | | | | | Kotak Floater Long Term | 7,000.00 | Nil |
| | | | | | | Kotak Liquid | 19,500.00 | Nil |
| | | | | | | Kotak Flexi Debt | 17,500.00 | Nil |
| | | | | | | Kotak Balance | 66.95 | Nil |
| | | | | | | Kotak Technology | 74.12 | Nil |
| | | | | | | Kotak Midcap | 110.74 | Nil |
| | | | | | | Kotak Tax Saver | 423.13 | 180.51 |
| Eicher Motors Ltd. | Kotak FMP 18M Series 1 | | | | | Kotak Bond | 10,353.27 | Nil |
| | | | | | | Kotak Bond Short Term | 8,880.60 | 202.71 |
| | | | | | | Kotak Floater Long Term | 117,324.35 | 5,393.47 |
| | | | | | | Kotak Liquid | 40,731.77 | 3,302.19 |
| | | | | | | Kotak Flexi Debt | 77,705.31 | 100.26 |
| | | | | | | Kotak Floater Short Term | 473.47 | 1,097.91 |
| | | | | | | Kotak Dynamic Asset Allocation Scheme | 4,102.53 | Nil |
| | | | | | | Kotak FMP 12M Series 10 | 458.70 | Nil |
| | | | | | | Kotak FMP 12M Series 7 | 2,449.35 | Nil |
| | | | | | | Kotak FMP 12M Series 8 | 2,008.52 | Nil |
| | | | | | | Kotak FMP 13M Series 3 | 4,898.84 | Nil |
| | | | | | | Kotak FMP 14M Series 4 | 2,449.35 | Nil |
| | | Kotak FMP 16M Series 2 | 456.25 | | | Nil | | |
| | | Kotak FMP 1M Series 3 | 2,482.17 | | | Nil | | |
| | | Kotak Quarterly Interval Plan Sr 5 | 4,231.56 | | | Nil | | |
| | | Kotak 30 | 2,128.69 | | | Nil | | |
| | | Kotak Bond | 5,666.22 | Nil | | | | |
| | | Kotak Bond Short Term | 1,038.83 | Nil | | | | |
| | | Kotak Liquid | 9,968.98 | Nil | | | | |
| | | Kotak Equity Arbitrage Fund | 1,653.82 | 14.86 | | | | |
| | | Kotak Nifty ETF | 138.41 | 31.30 | | | | |
| | | Kotak Sensex ETF | 36.46 | 41.00 | | | | |
| | | Kotak Income Plus | 15.15 | 16.98 | | | | |
| | | Electrosteel Castings Ltd. | Kotak FMP 18M Series 4 | Kotak Indo World Infrastructure Fund | 737.88 | 741.77 | | |
| | | | | Kotak Balance | 69.88 | 54.40 | | |
| Kotak Liquid | 2,471.66 | | | Nil | | | | |
| Kotak Income Plus | 15.55 | | | 13.60 | | | | |
| Kotak Midcap | 260.39 | | | Nil | | | | |
| Kotak Tax Saver | 1,072.36 | | | Nil | | | | |
| Kotak Emerging Equity Scheme | 152.92 | | | Nil | | | | |
| Kotak Balance | 71.11 | | | Nil | | | | |
| Kotak Income Plus | 3.47 | | | Nil | | | | |
| Kotak Opportunities | 247.02 | | | Nil | | | | |
| Kotak Tax Saver | 1,137.90 | | | Nil | | | | |
| Kotak Equity Arbitrage Fund | 99.18 | | | Nil | | | | |
| Kotak Nifty ETF | 59.62 | | | 12.38 | | | | |
| Kotak Select Focus Fund | 156.44 | | | Nil | | | | |
| Everonn Systems India Ltd. | Kotak Monthly Interval Plan Series 3 | | | Kotak 30 | 10,708.86 | 4,350.38 | | |
| | | | | Kotak Balance | 267.97 | 164.35 | | |
| | | | | Kotak Bond Short Term | 506.19 | 501.02 | | |
| | | | | Kotak Floater Long Term | 7,058.36 | Nil | | |
| | | | | Kotak Liquid | 18,313.33 | Nil | | |
| | | | | Kotak Contra | 528.04 | 108.28 | | |
| | | | | Kotak Flexi Debt | 27,976.10 | Nil | | |
| | | | | Kotak Income Plus | 28.29 | 147.18 | | |
| | | | | Kotak Lifestyle | 1,937.95 | 618.72 | | |
| | | | | Kotak Midcap | 305.17 | Nil | | |
| | | | | Kotak Opportunities | 4,647.59 | 2,416.88 | | |
| | | Kotak Tax Saver | 1,676.13 | 966.75 | | | | |
| | | Kotak Equity Arbitrage Fund | 1,673.45 | Nil | | | | |
| | | Kotak FMP 12M Series 10 | 459.06 | Nil | | | | |
| | | Kotak Indo World Infrastructure Fund | 1,242.62 | 1,933.50 | | | | |
| | | Kotak Quarterly Interval Plan Sr 7 | 3,403.43 | Nil | | | | |
| | | Kotak Quarterly Interval Plan Sr 5 | 2,917.22 | Nil | | | | |
| | | Kotak Quarterly Interval Plan Sr 6 | 2,476.86 | Nil | | | | |
| | | Kotak Quarterly Interval Plan Sr 3 | 19,448.78 | Nil | | | | |
| | | Kotak Quarterly Interval Plan Sr 4 | 12,649.28 | Nil | | | | |
| | | Kotak Select Focus Fund | 444.83 | 580.05 | | | | |
| | | Kotak Sensex ETF | 147.27 | 149.61 | | | | |
| | | Export-Import Bank of India. | Kotak Liquid | Kotak 30 | 8,787.87 | 3,023.02 | | |
| | | | | Kotak Balance | 99.69 | Nil | | |
| | | | | Kotak Bond | 6,826.93 | Nil | | |
| Kotak Bond Short Term | 69,244.49 | | | Nil | | | | |
| Kotak Floater Long Term | 555,682.84 | | | 64,297.69 | | | | |
| Kotak Liquid | 16,835.81 | | | Nil | | | | |
| Kotak Contra | 475.66 | | | Nil | | | | |
| Kotak Flexi Debt | 186,192.66 | | | 454.83 | | | | |
| Kotak Floater Short Term | 3,047.36 | | | Nil | | | | |
| Kotak Income Plus | 18.18 | | | Nil | | | | |
| Kotak Lifestyle | 319.65 | | | 228.24 | | | | |
| Kotak Opportunities | 1,607.45 | | | Nil | | | | |
| Kotak Tax Saver | 890.28 | | | 679.30 | | | | |
| Kotak Emerging Equity Scheme | 119.85 | | | Nil | | | | |
| Kotak Equity Arbitrage Fund | 1,790.27 | | | Nil | | | | |
| Kotak FMP 12M Series 5 | 29.27 | | | Nil | | | | |
| Kotak FMP 12M Series 6 | 229.48 | | | Nil | | | | |
| Kotak FMP 12M Series 8 | 294.19 | | | Nil | | | | |
| Kotak FMP 13M Series 3 | 37.99 | | | Nil | | | | |
| Kotak FMP 19M Series 2 | 2,653.75 | | | 3,555.78 | | | | |
| Kotak FMP 370 Days Series 1 | 2,370.90 | | | 4,273.27 | | | | |
| Kotak Nifty ETF | 471.71 | | | 111.98 | | | | |
| Kotak Quarterly Interval Plan Sr 7 | 29.94 | | | Nil | | | | |
| Kotak Quarterly Interval Plan Sr 1 | 14.97 | | | Nil | | | | |
| Kotak Select Focus Fund | 763.25 | | | 407.58 | | | | |
| Kotak Sensex ETF | 134.43 | 148.12 | | | | | | |
| Grasim Industries Ltd. | Kotak FMP 18M Series 2 | Kotak 30 | 4,127.83 | Nil | | | | |
| | | Kotak Balance | 300.37 | Nil | | | | |
| | | Kotak MNC | 106.61 | Nil | | | | |
| | | Kotak Contra | 649.07 | Nil | | | | |
| | | Kotak Income Plus | 23.49 | Nil | | | | |
| | | Kotak Lifestyle | 1,187.46 | 437.49 | | | | |
| | | Kotak Midcap | 103.90 | Nil | | | | |
| | | Kotak Opportunities | 2,301.77 | Nil | | | | |
| | | Kotak Tax Saver | 521.53 | Nil | | | | |
| | | Kotak Dynamic Asset Allocation Scheme | 25.22 | Nil | | | | |
| | | Kotak Emerging Equity Scheme | 59.17 | Nil | | | | |
| | | Kotak Equity Arbitrage Fund | 94.35 | Nil | | | | |
| | | Kotak Sensex ETF | 12.61 | 41.08 | | | | |
| | | Gujarat Gas Company Ltd. | Kotak QIP Series 2 | Kotak Floater Long Term | 6,307.53 | Nil | | |
| | | | | Kotak Liquid | 1,057.39 | Nil | | |
| | | | | Kotak Contra | 95.42 | Nil | | |
| | | | | Kotak Opportunities | 1,656.28 | 942.50 | | |
| | | | | Kotak Dynamic Asset Allocation Scheme | 2.16 | Nil | | |
| | | | | Kotak Emerging Equity Scheme | 171.06 | Nil | | |
| | | | | Kotak Equity Arbitrage Fund | 1,619.97 | Nil | | |
| | | | | Kotak Sensex ETF | 54.32 | 51.65 | | |
| | | | | HCL Infosystems Ltd. | Kotak FMP 24M Series 1 | Kotak Equity Arbitrage Fund | 577.21 | Nil |
| | | | | | | Kotak Liquid | 2,480.73 | Nil |
| | | | | | | Kotak Contra | 425.06 | 84.30 |
| | | | | | | Kotak Global India | | |

| 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 (Rs. in Lakhs) | Outstanding investment at Fair/Market Value as on 31/03/2010 (Rs. in Lakhs) |
| | | Kotak Global India | 557.12 | Nil |
| | | Kotak Income Plus | 77.42 | 47.63 |
| | | Kotak Lifestyle | 1,143.84 | 394.34 |
| | | Kotak Midcap | 982.22 | Nil |
| | | Kotak Opportunities | 13,834.48 | 3,762.38 |
| | | Kotak Tax Saver | 3,758.70 | 1,476.38 |
| | | Kotak Twin Advantage Sr III | 959.38 | Nil |
| | | Kotak Dynamic Asset Allocation Scheme | 3,307.85 | Nil |
| | | Kotak Emerging Equity Scheme | 685.06 | 152.40 |
| | | Kotak Equity Arbitrage Fund | 10,158.53 | Nil |
| | | Kotak FMP 12M Series 3 | 2,332.49 | Nil |
| | | Kotak FMP 12M Series 5 | 971.28 | Nil |
| | | Kotak FMP 12M Series 6 | 3,423.61 | Nil |
| | | Kotak FMP 12M Series 7 | 5,879.31 | Nil |
| | | Kotak FMP 12M Series 8 | 9,699.27 | Nil |
| | | Kotak FMP 12M Series 9 | 5,794.94 | Nil |
| | | Kotak FMP 13M Series 3 | 957.05 | Nil |
| | | Kotak FMP 13M Series 4 | 485.64 | Nil |
| | | Kotak FMP 13M Series 5 | 12,685.09 | 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 | Nil |
| | | Kotak FMP 15M Series 4 | 1,418.13 | Nil |
| | | Kotak FMP 15M Series 5 | 8,259.33 | Nil |
| | | Kotak FMP 17M Series 1 | 1,924.70 | Nil |
| | | Kotak FMP 1M Series 3 | 5,462.25 | Nil |
| | | Kotak FMP 370 Days Series 1 | 3,311.07 | 4,558.59 |
| | | Kotak FMP 3M Series 31 | 1,493.73 | Nil |
| | | Kotak FMP 6M Series 7 | 584.78 | Nil |
| | | Kotak Indo World Infrastructure Fund | 11,475.02 | 3,143.25 |
| | | Kotak Monthly Interval Plan Series 2 | 2,493.99 | Nil |
| | | Kotak Quarterly Interval Plan Sr 7 | 3,321.80 | 12,021.82 |
| | | Kotak Quarterly Interval Plan Sr 9 | 1,962.94 | Nil |
| Kotak Quarterly Interval Plan Sr 5 | 12,166.52 | Nil | | |
| Kotak Quarterly Interval Plan Sr 6 | 10,669.46 | 969.50 | | |
| Kotak Quarterly Interval Plan Sr 1 | 3,926.12 | Nil | | |
| Kotak Quarterly Interval Plan Sr 2 | 6,327.14 | 1,087.71 | | |
| Kotak Quarterly Interval Plan Sr 3 | 14,485.55 | 15,421.93 | | |
| Kotak Quarterly Interval Plan Sr 4 | 10,369.13 | 98.88 | | |
| Kotak Select Focus Fund | 1,208.49 | 1,000.13 | | |
| Kotak Sensex ETF | 298.47 | 224.79 | | |
| Kotak Bond Short Term | 1,026.27 | 4,759.46 | | |
| Kotak Floater Long Term | 16,745.39 | 3,049.06 | | |
| Kotak Liquid | 24,112.38 | Nil | | |
| Kotak Flexi Debt | 29,556.37 | Nil | | |
| Kotak Floater Short Term | 1,849.45 | Nil | | |
| Kotak Dynamic Asset Allocation Scheme | 4,974.67 | Nil | | |
| Kotak FMP 12M Series 8 | 4,465.60 | Nil | | |
| Kotak FMP 19M Series 2 | 3,500.00 | 3,557.24 | | |
| Kotak FMP 1M Series 3 | 4,980.97 | Nil | | |
| Kotak Quarterly Interval Plan Sr 6 | 970.47 | Nil | | |
| Kotak Floater Long Term | 26,000.00 | Nil | | |
| Kotak Liquid | 84,481.17 | 999.06 | | |
| Kotak Flexi Debt | 11,500.00 | Nil | | |
| Kotak Floater Short Term | 3,000.00 | Nil | | |
| Kotak Quarterly Interval Plan Sr 6 | 2,500.00 | Nil | | |
| Kotak Balance | 202.23 | Nil | | |
| Kotak Liquid | 11,001.13 | Nil | | |
| Kotak Flexi Debt | 4,632.79 | Nil | | |
| Kotak Floater Short Term | 518.37 | Nil | | |
| Kotak Income Plus | 21.09 | Nil | | |
| Kotak Midcap | 250.31 | Nil | | |
| Kotak Opportunities | 2,819.31 | Nil | | |
| Kotak Tax Saver | 773.65 | Nil | | |
| Kotak Dynamic Asset Allocation Scheme | 2,084.80 | Nil | | |
| Kotak Emerging Equity Scheme | 147.52 | 141.45 | | |
| Kotak Equity Arbitrage Fund | 3,057.28 | 759.00 | | |
| Kotak FMP 13M Series 4 | 493.33 | Nil | | |
| Kotak Indo World Infrastructure Fund | 1,337.44 | Nil | | |
| Kotak Psu Bank ETF | 152.85 | 104.49 | | |
| Kotak Select Focus Fund | 440.15 | Nil | | |
| Kotak Bond | 11,120.55 | Nil | | |
| Kotak Bond Short Term | 2,500.00 | Nil | | |
| Kotak Floater Long Term | 119,029.36 | 6,218.45 | | |
| Kotak Liquid | 37,476.66 | 2,498.96 | | |
| Kotak Flexi Debt | 128,695.83 | Nil | | |
| Kotak Floater Short Term | 9,720.24 | Nil | | |
| Kotak FMP 12M Series 11 | 4,888.75 | Nil | | |
| Kotak FMP 12M Series 9 | 4,190.71 | Nil | | |
| Kotak FMP 13M Series 2 | 2,395.47 | Nil | | |
| Kotak FMP 13M Series 3 | 2,370.29 | Nil | | |
| Kotak FMP 15M Series 4 | 1,901.10 | Nil | | |
| Kotak FMP 15M Series 5 | 2,300.41 | Nil | | |
| Kotak FMP 16M Series 2 | 909.34 | Nil | | |
| Kotak FMP 1M Series 1 | 2,494.99 | Nil | | |
| Kotak Monthly Interval Plan Series 3 | 2,496.92 | Nil | | |
| Kotak Quarterly Interval Plan Sr 9 | 2,440.11 | Nil | | |
| Kotak Quarterly Interval Plan Sr 6 | 1,483.32 | 42,340.97 | | |
| Kotak Quarterly Interval Plan Sr 1 | 2,397.66 | 8,780.22 | | |
| Kotak Quarterly Interval Plan Sr 2 | 4,795.31 | Nil | | |
| Kotak Quarterly Interval Plan Sr 3 | 7,911.69 | 14,209.52 | | |
| Kotak 30 | 2,470.55 | Nil | | |
| Kotak Floater Long Term | 73,075.02 | Nil | | |
| Kotak Liquid | 28,726.59 | Nil | | |
| Kotak Flexi Debt | 10,785.00 | Nil | | |
| Kotak Midcap | 360.89 | 138.15 | | |
| Kotak Tax Saver | 449.32 | Nil | | |
| Kotak Wealth Builder Series 1 | 996.72 | Nil | | |
| Kotak Dynamic Asset Allocation Scheme | 996.72 | Nil | | |
| Kotak Emerging Equity Scheme | 237.93 | Nil | | |
| Kotak FMP 12M Series 9 | 499.52 | Nil | | |
| Kotak FMP 1M Series 1 | 2,480.20 | Nil | | |
| Kotak FMP 1M Series 2 | 4,958.44 | Nil | | |
| Kotak FMP 3M Series 32 | 2,489.08 | Nil | | |
| Kotak Indo World Infrastructure Fund | 1,495.08 | 209.05 | | |
| Kotak Monthly Interval Plan Series 3 | 9,878.21 | Nil | | |
| Kotak Quarterly Interval Plan Sr 7 | 485.69 | Nil | | |
| Kotak Quarterly Interval Plan Sr 8 | 2,494.84 | Nil | | |
| Kotak Quarterly Interval Plan Sr 6 | 985.63 | Nil | | |
| Kotak Quarterly Interval Plan Sr 3 | 3,413.73 | Nil | | |
| Kotak Quarterly Interval Plan Sr 4 | 13,339.45 | Nil | | |
| Kotak 30 | 7,163.60 | 2,498.98 | | |
| Kotak Balance | 643.72 | Nil | | |
| Kotak MNC | 280.63 | Nil | | |
| Kotak Contra | 1,407.95 | 92.07 | | |
| Kotak Income Plus | 76.98 | Nil | | |
| Kotak Lifestyle | 1,106.72 | 526.10 | | |
| Kotak Opportunities | 7,631.30 | 1,315.25 | | |
| Kotak Tax Saver | 2,127.35 | 789.15 | | |
| Kotak Emerging Equity Scheme | 170.98 | Nil | | |
| Kotak Equity Arbitrage Fund | 3,095.40 | Nil | | |
| Kotak Sensex ETF | 187.62 | 148.41 | | |
| Kotak 30 | 987.71 | Nil | | |
| Kotak Balance | 113.58 | Nil | | |
| Kotak Liquid | 994.77 | Nil | | |
| Kotak Technology | 152.52 | Nil | | |
| Kotak Flexi Debt | 9,980.73 | Nil | | |
| Kotak Income Plus | 6.29 | Nil | | |
| Kotak Lifestyle | 101.33 | Nil | | |
| Kotak Opportunities | 1,774.84 | Nil | | |
| Kotak Tax Saver | 1,381.20 | Nil | | |
| Kotak Emerging Equity Scheme | 630.08 | Nil | | |
| Kotak Equity Arbitrage Fund | 2,607.77 | Nil | | |
| Kotak Indo World Infrastructure | 2,547.88 | Nil | | |
| Kotak Nifty ETF | 73.46 | 17.93 | | |
| Kotak 30 | 2,425.45 | 2,011.88 | | |
| Kotak Balance | 261.78 | 64.38 | | |
| Kotak Bond | 5,175.29 | 1,031.34 | | |
| Kotak Bond Short Term | 15,998.31 | 10,564.95 | | |
| Kotak Floater Long Term | 170,244.33 | 20,236.58 | | |
| Kotak Liquid | 12,037.73 | Nil | | |
| Kotak Contra | 202.38 | Nil | | |
| Kotak Flexi Debt | 95,312.75 | 2,803.30 | | |
| Kotak Floater Short Term | 492.37 | Nil | | |
| Kotak Income Plus | 439.17 | 1,055.48 | | |
| Kotak Lifestyle | 151.67 | Nil | | |
| Kotak Midcap | 552.87 | Nil | | |
| Kotak Opportunities | 5,413.01 | Nil | | |
| Kotak Tax Saver | 3,563.12 | 804.75 | | |
| Kotak Wealth Builder Series 1 | 1,667.82 | Nil | | |

| 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 (Rs. in Lakhs) | Outstanding investment at Fair/Market Value as on 31/03/2010 (Rs. in Lakhs) |
| JM Financial Products Private Limited | Kotak Cash Plus | Kotak Emerging Equity Scheme | 721.40 | Nil |
| | | Kotak Equity Arbitrage Fund | 5,921.04 | 161.43 |
| | | Kotak FMP 13M Series 3 | 2,974.31 | Nil |
| | | Kotak FMP 13M Series 4 | 507.04 | Nil |
| | | Kotak FMP 14M Series 4 | 1,500.00 | Nil |
| | | Kotak FMP 15M Series 4 | 4,157.74 | Nil |
| | | Kotak Indo World Infrastructure Fund | 5,296.44 | 1,086.41 |
| | | Kotak Quarterly Interval Plan Sr 4 | 2,490.45 | Nil |
| | | Kotak Select Focus Fund | 319.31 | 257.52 |
| | | Kotak Floater Long Term | 5,000.00 | Nil |
| Jammu & Kashmir Bank | Kotak Liquid | Kotak Liquid | 2,500.00 | Nil |
| | | Kotak Flexi Debt | 39,500.00 | Nil |
| | | Kotak 30 | 4,924.00 | Nil |
| | | Kotak Floater Long Term | 16,295.93 | 2,552.79 |
| | | Kotak Liquid | 7,429.77 | Nil |
| | | Kotak Flexi Debt | 24,005.27 | Nil |
| | | Kotak Opportunities | 4,924.23 | Nil |
| | | Kotak FMP 12M Series 7 | 1,814.77 | Nil |
| | | Kotak FMP 12M Series 8 | 907.28 | Nil |
| | | Kotak FMP 12M Series 9 | 1,359.87 | Nil |
| LIC Housing Finance Ltd. | Kotak Liquid | Kotak FMP 13M Series 6 | 9,357.74 | 9,394.79 |
| | | Kotak FMP 15M Series 4 | 2,266.66 | Nil |
| | | Kotak Quarterly Interval Plan Sr 3 | 5,423.02 | Nil |
| | | Kotak Quarterly Interval Plan Sr 4 | 998.31 | Nil |
| | | Kotak Balance | 49.67 | 95.87 |
| | | Kotak Bond | 3,039.85 | Nil |
| | | Kotak Bond Short Term | 9,617.12 | Nil |
| | | Kotak Floater Long Term | 7,254.69 | 400.39 |
| | | Kotak Liquid | 13,102.81 | 6,624.97 |
| | | Kotak Flexi Debt | 35,021.43 | 201.56 |
| Larsen and Toubro Ltd. | Kotak Bond | Kotak Floater Short Term | 3,051.09 | Nil |
| | | Kotak Midcap | 177.89 | 200.46 |
| | | Kotak Opportunities | 3,250.16 | 3,135.05 |
| | | Kotak Tax Saver | 359.34 | 1,481.64 |
| | | Kotak Dynamic Asset Allocation Scheme | 1,614.32 | Nil |
| | | Kotak Emerging Equity Scheme | 714.73 | Nil |
| | | Kotak Equity Arbitrage Fund | 1,132.43 | Nil |
| | | Kotak FMP 12M Series 3 | 3,591.53 | Nil |
| | | Kotak FMP 12M Series 6 | 1,457.12 | Nil |
| | | Kotak FMP 13M Series 3 | 2,993.00 | Nil |
| Maharashtra Seamless Ltd. | Kotak Bond Short Term Plan | Kotak FMP 15M Series 4 | 5,950.23 | Nil |
| | | Kotak 30 | 8,679.66 | 3,956.44 |
| | | Kotak Balance | 457.17 | Nil |
| | | Kotak Bond Short Term | 2,712.16 | Nil |
| | | Kotak Floater Long Term | 42,007.08 | Nil |
| | | Kotak Liquid | 15,000.00 | Nil |
| | | Kotak Contra | 410.90 | Nil |
| | | Kotak Flexi Debt | 24,501.01 | Nil |
| | | Kotak Global India | 548.94 | Nil |
| | | Kotak Income Plus | 68.53 | Nil |
| Mahindra & Mahindra Ltd. | Kotak FMP 14M Series 3 | Kotak Midcap | 38.39 | Nil |
| | | Kotak Opportunities | 9,799.89 | 2,609.36 |
| | | Kotak Tax Saver | 3,062.79 | 1,386.22 |
| | | Kotak Emerging Equity Scheme | 1,148.69 | Nil |
| | | Kotak Equity Arbitrage Fund | 3,546.20 | Nil |
| | | Kotak FMP 13M Series 3 | 2,000.00 | Nil |
| | | Kotak FMP 15M Series 5 | 3,000.00 | Nil |
| | | Kotak Indo World Infrastructure Fund | 8,831.66 | 1,793.94 |
| | | Kotak Select Focus Fund | 1,003.77 | 815.43 |
| | | Kotak Sensex ETF | 289.84 | 186.54 |
| Maruti Suzuki India Limited | Kotak Floater Long Term | Kotak Midcap | 246.67 | Nil |
| | | Kotak Opportunities | 380.20 | Nil |
| | | Kotak Tax Saver | 537.51 | 532.05 |
| | | Kotak Emerging Equity Scheme | 159.76 | 162.73 |
| | | Kotak Equity Arbitrage Fund | 7.28 | Nil |
| | | Kotak Indo World Infrastructure Fund | 602.00 | 675.18 |
| | | Kotak 30 | 3,436.86 | Nil |
| | | Kotak Balance | 190.15 | Nil |
| | | Kotak Contra | 91.91 | Nil |
| | | Kotak Flexi Debt | 538.47 | Nil |
| National Bank for Agriculture and Rural Development | Kotak Liquid | Kotak Global India | 117.45 | Nil |
| | | Kotak Income Plus | 40.99 | Nil |
| | | Kotak Lifestyle | 651.57 | Nil |
| | | Kotak Midcap | 200.77 | Nil |
| | | Kotak Opportunities | 4,067.44 | 2,273.67 |
| | | Kotak Tax Saver | 1,675.62 | 866.16 |
| | | Kotak Emerging Equity Scheme | 128.75 | Nil |
| | | Kotak Equity Arbitrage Fund | 309.22 | Nil |
| | | Kotak Sensex ETF | 48.83 | 50.08 |
| | | Kotak 30 | 6,171.59 | 2,155.28 |
| Patni Computer Systems (P) Ltd. | Kotak FMP Interval 1M Series 2 | Kotak Balance | 230.47 | 21.27 |
| | | Kotak MNC | 205.73 | Nil |
| | | Kotak Contra | 268.16 | Nil |
| | | Kotak Income Plus | 21.31 | 21.27 |
| | | Kotak Lifestyle | 2,284.14 | 354.49 |
| | | Kotak Midcap | 126.49 | Nil |
| | | Kotak Opportunities | 6,997.61 | 2,126.93 |
| | | Kotak Tax Saver | 1,923.79 | 1,417.95 |
| | | Kotak Equity Arbitrage Fund | 389.43 | 48.21 |
| | | Kotak Sensex ETF | 45.62 | 43.32 |
| Persistent Systems Limited | Kotak QIP Series 4 | Kotak Balance | 299.96 | Nil |
| | | Kotak Bond | 2,861.21 | Nil |
| | | Kotak Bond Short Term | 8,989.30 | 302.50 |
| | | Kotak Floater Long Term | 38,562.77 | Nil |
| | | Kotak FMP 12M Series 2 | 1,465.12 | Nil |
| | | Kotak Liquid | 28,484.43 | Nil |
| | | Kotak Flexi Debt | 49,907.10 | 1,008.34 |
| | | Kotak Income Plus | 299.97 | Nil |
| | | Kotak FMP 16M Series 2 | 944.24 | Nil |
| | | Kotak FMP 1M Series 3 | 2,470.68 | Nil |
| Punjab National Bank | Kotak Flexi Debt | Kotak Monthly Interval Plan Series 3 | 7,932.64 | Nil |
| | | Kotak Quarterly Interval Plan Sr 6 | 992.90 | Nil |
| | | Kotak Quarterly Interval Plan Sr 2 | 488.09 | Nil |
| | | Kotak Quarterly Interval Plan Sr 4 | 2,445.33 | Nil |
| | | Kotak Balance | 38.90 | Nil |
| | | Kotak Technology | 117.54 | Nil |
| | | Kotak Contra | 106.38 | Nil |
| | | Kotak Income Plus | 6.86 | Nil |
| | | Kotak Midcap | 226.70 | Nil |
| | | Kotak Emerging Equity Scheme | 484.95 | Nil |
| Infrastructure Development Finance Co.Ltd | Kotak Liquid | Kotak Equity Arbitrage Fund | 498.07 | Nil |
| | | Kotak Select Focus Fund | 160.25 | 213.82 |
| | | Kotak Balance | 3.22 | 3.22 |
| | | Kotak Contra | 5.88 | 5.88 |
| | | Kotak Income Plus | 4.82 | 4.82 |
| | | Kotak Midcap | 8.51 | 8.51 |
| | | Kotak Opportunities | 67.19 | 67.19 |
| | | Kotak Emerging Equity Scheme | 8.33 | 8.33 |
| | | Kotak Select Focus Fund | 13.10 | 13.10 |
| | | Kotak 30 | 6,131.85 | Nil |
| Idea Cellular Ltd. | Kotak QIP Series 2 | Kotak Balance | 263.22 | 70.89 |
| | | Kotak Bond | 2,232.79 | Nil |
| | | Kotak Bond Short Term | 12,355.42 | Nil |
| | | Kotak Floater Long Term | 282,213.68 | 41,102.15 |
| | | Kotak Liquid | 115,494.28 | 14,874.95 |
| | | Kotak Contra | 118.34 | 991.66 |
| | | Kotak Flexi Debt | 188,627.89 | 957.38 |
| | | Kotak Floater Short Term | 3,913.62 | 1,987.17 |
| | | Kotak Income Plus | 35.74 | 37.98 |
| | | Kotak Lifestyle | 601.21 | |

| 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 (Rs. in Lakhs) | Outstanding investment at Fair/Market Value as on 31/03/2010 (Rs. in Lakhs) | | |
| Rolta India Ltd. Sesa Goa Ltd. | Kotak Quarterly Interval Plan Series 9 Kotak Flexi Debt | Kotak Quarterly Interval Plan Sr2 | 6,970.96 | 23.82 | | |
| | | Kotak Quarterly Interval Plan Sr3 | 16,618.24 | Ni | | |
| | | Kotak Select Focus Fund | 1,065.20 | Ni | | |
| | | Kotak Equity Arbitrage Fund | 523.87 | 25.77 | | |
| | | Kotak 30 | 3,464.33 | Ni | | |
| | | Kotak Balance | 171.62 | Ni | | |
| | | Kotak MNC | 339.70 | Ni | | |
| | | Kotak Contra | 376.50 | 2.35 | | |
| | | Kotak Global India | 669.64 | Ni | | |
| | | Kotak Income Plus | 19.26 | Ni | | |
| | | Kotak Midcap | 1,138.50 | Ni | | |
| | | Kotak Opportunities | 2,878.24 | Ni | | |
| | | Kotak Tax Saver | 2,069.55 | Ni | | |
| | | Kotak Emerging Equity Scheme | 619.90 | Ni | | |
| | | Kotak Equity Arbitrage Fund | 1,525.79 | Ni | | |
| | | Kotak Indo World Infrastructure Fund | 3,857.75 | Ni | | |
| | | Shriram Transport Finance Co Ltd. | Kotak Liquid | Kotak Balance | 60.61 | 155.58 |
| | | | | Kotak Bond | 1,888.55 | 0.76 |
| | | | | Kotak Bond Short Term | 6,566.83 | 4,561.01 |
| | | | | Kotak Floater Long Term | 7,210.92 | Ni |
| Kotak Liquid | 10,551.11 | | | Ni | | |
| Kotak Flexi Debt | 74,510.81 | | | 25,203.93 | | |
| Kotak Income Plus | 837.95 | | | 345.56 | | |
| Kotak Midcap | 516.68 | | | Ni | | |
| Kotak Opportunities | 2,623.88 | | | Ni | | |
| Kotak Tax Saver | 684.48 | | | Ni | | |
| Kotak Select Focus Fund | 298.87 | | | Ni | | |
| Kotak 30 | 15,597.82 | | | 1,808.03 | | |
| Kotak Balance | 1,678.88 | | | Ni | | |
| Kotak Bond | 2,206.61 | | | Ni | | |
| Kotak Bond Short Term | 3,888.03 | | | Ni | | |
| Kotak Floater Long Term | 13,763.52 | | | Ni | | |
| Kotak FMP 12M Series 2 | 997.52 | | | Ni | | |
| Kotak FMP 3M Series 26 | 2,917.95 | | | Ni | | |
| Kotak Liquid | 135,703.64 | | | Ni | | |
| Kotak Contra | 652.77 | | | 66.50 | | |
| Kotak Flexi Debt | 108,174.60 | Ni | | | | |
| Kotak Floater Short Term | 10,187.30 | Ni | | | | |
| Kotak Income Plus | 54.32 | Ni | | | | |
| Kotak Lifestyle | 977.96 | 124.69 | | | | |
| Kotak Opportunities | 14,819.21 | Ni | | | | |
| Kotak Tax Saver | 2,918.25 | 1,350.83 | | | | |
| Kotak Dynamic Asset Allocation Scheme | 75.62 | Ni | | | | |
| Kotak Equity Arbitrage Fund | 1,634.99 | Ni | | | | |
| Kotak FMP 12M Series 6 | 2,335.05 | Ni | | | | |
| Kotak FMP 15M Series 1 | 964.23 | Ni | | | | |
| Kotak FMP 17M Series 1 | 964.23 | Ni | | | | |
| Kotak FMP 3M Series 32 | 4,437.81 | Ni | | | | |
| Kotak FMP 3M Series 33 | 6,410.43 | Ni | | | | |
| Kotak Indo World Infrastructure Fund | 12,789.69 | Ni | | | | |
| Kotak Monthly Interval Plan Series 2 | 998.97 | Ni | | | | |
| Kotak Psu Bank ETF | 1,422.40 | 1,418.43 | | | | |
| Kotak Quarterly Interval Plan Sr10 | 961.53 | Ni | | | | |
| Kotak Quarterly Interval Plan Sr5 | 963.67 | Ni | | | | |
| Kotak Quarterly Interval Plan Sr1 | 4,916.24 | Ni | | | | |
| Kotak Quarterly Interval Plan Sr2 | 10,361.37 | Ni | | | | |
| Kotak Quarterly Interval Plan Sr3 | 9,764.64 | Ni | | | | |
| Kotak Quarterly Interval Plan Sr4 | 10,823.69 | Ni | | | | |
| Kotak Select Focus Fund | 633.88 | 62.35 | | | | |
| Kotak Sensex ETF | 146.58 | 125.78 | | | | |
| Kotak 30 | 7,416.76 | 3,059.82 | | | | |
| Kotak Balance | 226.92 | 76.50 | | | | |
| Kotak Bond Short Term | 2,360.37 | Ni | | | | |
| Kotak Floater Long Term | 22,241.07 | Ni | | | | |
| Kotak Liquid | 20,000.00 | Ni | | | | |
| Kotak MNC | 398.26 | Ni | | | | |
| Kotak Contra | 132.56 | Ni | | | | |
| Kotak Flexi Debt | 27,510.32 | Ni | | | | |
| Kotak Floater Short Term | 500.00 | Ni | | | | |
| Kotak Global India | 517.66 | Ni | | | | |
| Kotak Income Plus | 21.55 | 17.00 | | | | |
| Kotak Midcap | 711.65 | Ni | | | | |
| Kotak Opportunities | 6,814.39 | 3,399.80 | | | | |
| Kotak Tax Saver | 3,096.80 | 1,274.93 | | | | |
| Kotak Emerging Equity Scheme | 1,160.60 | Ni | | | | |
| Kotak Equity Arbitrage Fund | 683.53 | 290.38 | | | | |
| Kotak Indo World Infrastructure Fund | 4,296.97 | 1,359.92 | | | | |
| Kotak Quarterly Interval Plan Sr3 | 5,000.00 | Ni | | | | |
| Kotak Select Focus Fund | 274.64 | 441.97 | | | | |
| Kotak Sensex ETF | 44.89 | 67.87 | | | | |
| Kotak 30 | 859.87 | Ni | | | | |
| Kotak Contra | 83.84 | Ni | | | | |
| Kotak Lifestyle | 252.50 | 286.72 | | | | |
| Kotak Opportunities | 2,214.18 | Ni | | | | |
| Kotak Tax Saver | 688.96 | Ni | | | | |
| Kotak Equity Arbitrage Fund | 581.27 | Ni | | | | |
| Kotak Nifty ETF | 82.84 | 21.93 | | | | |
| Kotak Select Focus Fund | 843.07 | Ni | | | | |
| Kotak Sensex ETF | 25.02 | 31.41 | | | | |
| Sun Pharmaceutical Industries Ltd. | Kotak QIP Series 7 | Kotak Bond | 2,326.40 | Ni | | |
| | | Kotak Bond Short Term | 2,392.72 | Ni | | |
| | | Kotak Floater Long Term | 79,765.47 | Ni | | |
| | | Kotak Liquid | 31,583.82 | Ni | | |
| | | Kotak Flexi Debt | 43,267.27 | Ni | | |
| | | Kotak Floater Short Term | 5,811.04 | Ni | | |
| | | Kotak Equity Arbitrage Fund | 566.89 | 42.56 | | |
| | | Kotak FMP 13M Series 5 | 4,633.45 | 997.64 | | |
| | | Kotak Psu Bank ETF | 9.39 | 39.93 | | |
| | | Kotak Floater Long Term | 74,500.00 | Ni | | |
| | | Kotak Liquid | 152,005.68 | Ni | | |
| | | Kotak Flexi Debt | 181,144.40 | 10,252.24 | | |
| | | Kotak Floater Short Term | 16,000.00 | Ni | | |
| | | Kotak Income Plus | 500.00 | Ni | | |
| | | Kotak FMP 13M Series 6 | 4,841.08 | Ni | | |
| | | Kotak Quarterly Interval Plan Sr5 | 8,500.00 | Ni | | |
| | | Kotak 30 | 7,264.15 | 3,352.82 | | |
| | | Kotak Balance | 287.95 | 109.29 | | |
| | | Kotak Technology | 273.82 | Ni | | |
| | | Kotak Contra | 854.74 | 156.13 | | |
| Kotak Global India | 754.29 | Ni | | | | |
| Kotak Income Plus | 34.94 | 51.52 | | | | |
| Kotak Opportunities | 9,154.22 | 2,493.94 | | | | |
| Kotak Tax Saver | 2,104.64 | 1,092.91 | | | | |
| Kotak Equity Arbitrage Fund | 2,079.01 | Ni | | | | |
| Kotak Select Focus Fund | 198.61 | 390.33 | | | | |
| Kotak Sensex ETF | 79.46 | 97.09 | | | | |
| Kotak Bond Short Term | 2,354.43 | Ni | | | | |
| Kotak Flexi Debt | 14,658.94 | 16,199.73 | | | | |
| Tata Steel Limited | Kotak Liquid | Kotak 30 | 8,108.44 | 1,295.70 | | |
| | | Kotak Balance | 671.82 | Ni | | |
| | | Kotak Bond | 2,000.00 | Ni | | |
| | | Kotak Bond Short Term | 1,876.28 | Ni | | |
| | | Kotak Liquid | 10,000.00 | 9,000.00 | | |
| | | Kotak Contra | 367.77 | Ni | | |
| | | Kotak Floater Short Term | 1,041.52 | 1,003.46 | | |
| | | Kotak Global India | 318.61 | Ni | | |
| | | Kotak Income Plus | 309.47 | Ni | | |
| | | Kotak Midcap | 289.90 | 158.01 | | |
| | | Kotak Opportunities | 9,647.18 | Ni | | |
| | | Kotak Tax Saver | 2,574.07 | 853.27 | | |
| | | Kotak Emerging Equity Scheme | 267.24 | Ni | | |
| | | Kotak Equity Arbitrage Fund | 3,410.70 | Ni | | |
| | | Kotak Indo World Infrastructure Fund | 5,192.59 | Ni | | |
| | | Kotak Select Focus Fund | 424.56 | Ni | | |
| | | Kotak Sensex ETF | 167.05 | 83.21 | | |
| | | Kotak Equity Arbitrage Fund | 869.44 | 580.78 | | |
| | | Kotak Balance | 24.89 | Ni | | |
| | | Kotak Contra | 15.77 | Ni | | |
| Kotak Midcap | 963.60 | 205.94 | | | | |
| Kotak Opportunities | 104.91 | 2,059.40 | | | | |
| Kotak Tax Saver | 296.79 | Ni | | | | |
| Kotak Emerging Equity Scheme | 15.77 | Ni | | | | |
| Kotak Equity Arbitrage Fund | 472.96 | Ni | | | | |
| Kotak Indo World Infrastructure Fund | 495.52 | Ni | | | | |
| The Indian Hotels Company Ltd. | Kotak Floater Long Term | Kotak 30 | 1,221.72 | Ni | | |
| | | Kotak Balance | 167.59 | Ni | | |
| | | Kotak Bond Short Term | 905.63 | 1,487.97 | | |
| | | Kotak Floater Long Term | 11,123.33 | 396.79 | | |
| | | Kotak Contra | 69.21 | Ni | | |
| | | Kotak Flexi Debt | 4,254.94 | 3,046.74 | | |
| | | Kotak Income Plus | 3.60 | Ni | | |
| | | Kotak Lifestyle | 585.86 | 357.88 | | |

| 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 (Rs. in Lakhs) | Outstanding investment at Fair/Market Value as on 31/03/2010 (Rs. in Lakhs) | | |
| UCO Bank | Kotak Liquid | Kotak Midcap | 975.01 | Ni | | |
| | | Kotak Opportunities | 724.97 | Ni | | |
| | | Kotak Tax Saver | 1,173.45 | Ni | | |
| | | Kotak Emerging Equity Scheme | 92.27 | Ni | | |
| | | Kotak Equity Arbitrage Fund | 717.42 | 93.20 | | |
| | | Kotak 30 | 1,483.27 | Ni | | |
| | | Kotak Bond | 482.24 | Ni | | |
| | | Kotak Bond Short Term | 7,198.78 | Ni | | |
| | | Kotak Floater Long Term | 85,646.07 | 9,774.19 | | |
| | | Kotak Liquid | 30,555.81 | Ni | | |
| | | Kotak Flexi Debt | 71,362.94 | 4,879.59 | | |
| | | Kotak Equity Arbitrage Fund | 31.93 | 76.28 | | |
| | | Kotak FMP 12M Series 3 | 3,827.91 | Ni | | |
| | | Kotak FMP 12M Series 7 | 2,393.48 | Ni | | |
| | | Kotak FMP 12M Series 9 | 488.23 | Ni | | |
| | | Kotak FMP 13M Series 3 | 6,478.93 | Ni | | |
| | | Kotak FMP 13M Series 4 | 482.24 | Ni | | |
| | | Kotak FMP 13M Series 5 | 4,637.05 | Ni | | |
| | | Kotak FMP 14M Series 4 | 3,832.97 | Ni | | |
| | | Kotak FMP 3M Series 31 | 2,445.52 | Ni | | |
| Kotak Monthly Interval Plan Series 3 | 2,496.68 | Ni | | | | |
| Kotak Quarterly Interval Plan Sr7 | 499.38 | Ni | | | | |
| Kotak Quarterly Interval Plan Sr9 | 488.23 | Ni | | | | |
| Kotak Quarterly Interval Plan Sr2 | 2,391.65 | Ni | | | | |
| Kotak Quarterly Interval Plan Sr3 | 12,172.43 | Ni | | | | |
| Kotak Quarterly Interval Plan Sr4 | 3,388.22 | Ni | | | | |
| Ultratech Cement Ltd. | Kotak QIP Series 7 | Kotak 30 | 1,196.59 | Ni | | |
| | | Kotak Balance | 107.40 | Ni | | |
| | | Kotak Bond Short Term | 527.89 | Ni | | |
| | | Kotak Liquid | 3,102.66 | 500.00 | | |
| | | Kotak Contra | 264.03 | Ni | | |
| | | Kotak Flexi Debt | 8,065.58 | 4,114.02 | | |
| | | Kotak Income Plus | 3.64 | Ni | | |
| | | Kotak Midcap | 309.99 | Ni | | |
| | | Kotak Opportunities | 1,828.11 | Ni | | |
| | | Kotak Emerging Equity Scheme | 232.08 | Ni | | |
| | | Kotak Equity Arbitrage Fund | 532.79 | 277.16 | | |
| | | Kotak Indo World Infrastructure Fund | 859.86 | Ni | | |
| | | Union Bank of India | Kotak Flexi Debt | Kotak Balance | 222.30 | Ni |
| | | | | Kotak Bond | 704.84 | Ni |
| | | | | Kotak Bond Short Term | 1,836.58 | Ni |
| | | | | Kotak Floater Long Term | 47,085.38 | Ni |
| | | | | Kotak Liquid | 22,202.32 | 497.88 |
| | | | | Kotak Contra | 218.04 | Ni |
| | | | | Kotak Flexi Debt | 57,466.68 | 6,310.21 |
| | | | | Kotak Floater Short Term | 2,422.35 | Ni |
| Kotak Income Plus | 14.72 | | | Ni | | |
| Kotak Lifestyle | 742.51 | | | 350.76 | | |
| Kotak Midcap | 624.76 | | | Ni | | |
| Kotak Opportunities | 3,504.83 | | | 1,262.74 | | |
| Kotak Tax Saver | 535.20 | | | Ni | | |
| Kotak Emerging Equity Scheme | 1,031.84 | | | 190.00 | | |
| Kotak Equity Arbitrage Fund | 653.16 | | | Ni | | |
| Kotak FMP 12M Series 10 | 15,805.56 | | | Ni | | |
| Kotak FMP 12M Series 6 | 3,341.75 | | | Ni | | |
| Kotak FMP 12M Series 7 | 4,145.01 | | | Ni | | |
| Kotak FMP 12M Series 9 | 12,092.11 | | | Ni | | |
| Kotak FMP 15M Series 5 | 2,421.10 | | | Ni | | |
| Kotak FMP 19M Series 1 | 920.93 | Ni | | | | |
| Kotak Indo World Infrastructure Fund | 1,282.58 | Ni | | | | |
| Kotak Psu Bank ETF | 32.13 | 174.30 | | | | |
| Kotak Quarterly Interval Plan Sr3 | 3,473.35 | Ni | | | | |
| Kotak Select Focus Fund | 325.31 | Ni | | | | |
| Unitech Ltd. | Kotak Liquid | Kotak Bond Short Term | 431.33 | Ni | | |
| | | Kotak Contra | 35.61 | Ni | | |
| | | Kotak Flexi Debt | 20,286.58 | 3,049.17 | | |
| | | Kotak Lifestyle | 77.90 | Ni | | |
| | | Kotak Dynamic Asset Allocation Scheme | 28.44 | Ni | | |
| | | Kotak Equity Arbitrage Fund | 974.29 | Ni | | |
| | | Kotak FMP 13M Series 4 | 7,266.97 | Ni | | |
| | | Kotak FMP 15M Series 5 | 7,440.87 | Ni | | |
| | | Kotak Nifty ETF | 82.01 | 16.08 | | |
| | | United Bank of India | Kotak Liquid | Kotak Balance | 48.19 | 8.16 |
| | | | | Kotak Floater Long Term | 160,895.97 | Ni |
| | | | | Kotak Liquid | 33,802.16 | 496.88 |
| | | | | Kotak Flexi Debt | 77,289.94 | 1,483.61 |
| | | | | Kotak Income Plus | 12.76 | 13.30 |
| | | | | Kotak Midcap | 209.78 | 206.40 |
| | | | | Kotak Opportunities | 591.36 | 587.68 |
| | | | | Kotak Select Focus Fund | 101.43 | 103.20 |
| | | | | Kotak Balance | 99.72 | 47.45 |
| | | | | Kotak Bond | 2,380.60 | Ni |
| | | | | Kotak Bond Short Term | 313.95 | Ni |
| Kotak Floater Long Term | 191,897.78 | | | 5.00 | | |
| Kotak FMP 12M Series 4 | 1,947.98 | | | Ni | | |
| Kotak Liquid | 25,885.55 | | | 29,539.56 | | |
| Kotak Flexi Debt | 36,523.19 | | | Ni | | |
| Kotak Floater Short Term | 4,841.47 | | | Ni | | |
| Kotak Income Plus | 34.85 | | | 18.98 | | |
| Kotak Midcap | 256.41 | | | Ni | | |
| Kotak Tax Saver | 278.11 | | | Ni | | |
| Kotak Equity Arbitrage Fund | 804.12 | | | 399.43 | | |
| Kotak FMP 12M Series 10 | 905.66 | Ni | | | | |
| Kotak FMP 12M Series 5 | 925.68 | Ni | | | | |
| Kotak FMP 12M Series 9 | 4,503.64 | Ni | | | | |
| Kotak FMP 13M Series 6 | 9,384.58 | Ni | | | | |
| Kotak FMP 14M Series 3 | 964.69 | Ni | | | | |
| Kotak FMP 16M Series 2 | 2,898.78 | Ni | | | | |
| Kotak FMP 1M Series 1 | 4,980.84 | Ni | | | | |
| Kotak FMP 1M Series 3 | 3,480.95 | Ni | | | | |
| Kotak Indo World Infrastructure Fund | 283.92 | Ni | | | | |
| Kotak Monthly Interval Plan Series 2 | 496.43 | Ni | | | | |
| Kotak Monthly Interval Plan Series 3 | 16,215.77 | Ni | | | | |
| Kotak Quarterly Interval Plan Sr10 | 1,442.87 | 24.99 | | | | |
| Kotak Quarterly Interval Plan Sr7 | 99.29 | Ni | | | | |
| Kotak Quarterly Interval Plan Sr5 | 17,607.20 | 6.00 | | | | |
| Kotak Quarterly Interval Plan Sr2 | 2,980.55 | Ni | | | | |
| Kotak Quarterly Interval Plan Sr3 | 7,400.43 | Ni | | | | |
| Kotak Select Focus Fund | 112.06 | Ni | | | | |
| Kotak Balance | 207.57 | Ni | | | | |
| Kotak Technology | 120.93 | Ni | | | | |
| Kotak Contra | 281.67 | 212.09 | | | | |
| Kotak Income Plus | 20.35 | 19.44 | | | | |
| Kotak Opportunities | 2,280.54 | 1,131.12 | | | | |
| Kotak Tax Saver | 598.01 | 636.26 | | | | |
| Kotak Equity Arbitrage Fund | 1,733.17 | Ni | | | | |
| Kotak Select Focus Fund | 140.17 | 353.48 | | | | |
| Kotak Sensex ETF | 48.26 | 43.93 | | | | |
| YES Bank Ltd. | Kotak Liquid | Kotak 30 | 4,428.46 | Ni | | |
| | | Kotak Balance | 150.46 | Ni | | |
| | | Kotak Floater Long Term | 117,365.80 | Ni | | |
| | | Kotak FMP 3M Series 26 | 1,958.53 | Ni | | |
| | | Kotak Liquid | 30,883.89 | Ni | | |
| | | Kotak MNC | 392.64 | Ni | | |
| | | Kotak Contra | 228.50 | Ni | | |
| | | Kotak Flexi Debt | 25,390.50 | 9,823.58 | | |
| | | Kotak Floater Short Term | 8,229.96 | Ni | | |
| | | Kotak Income Plus | 3.58 | Ni | | |
| | | Kotak Lifestyle | 277.23 | 333.06 | | |
| | | Kotak Midcap | 1,388.62 | Ni | | |
| | | Kotak Opportunities | 2,940.95 | Ni | | |
| | | Kotak Tax Saver | 2,085.65 | Ni | | |
| | | Kotak Dynamic Asset Allocation | 7,911.07 | Ni | | |
| | | Kotak Emerging Equity Scheme | 1,293.73 | Ni | | |
| | | Kotak Equity Arbitrage Fund | 957.33 | Ni | | |
| | | Kotak FMP 12M Series 5 | 915.75 | Ni | | |
| | | Kotak FMP 13M Series 3 | 7,241.11 | Ni | | |

Notes forming part of the Accounts

3. Disclosure Under Regulation 25(8) of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended:

(i) Kotak Securities Limited, Kotak Mahindra Capital Company Limited and Kotak Mahindra Inc., associate companies of Kotak Mahindra Asset Management Company Limited (KMAMCL) and Kotak Mahindra Bank Limited, the holding company of KMAMCL were paid commission / promotional expenses for distribution of units for the Schemes, brokerage on purchase and sale of investments and / or charges for services provided by Bank during the half-year. The commission/ promotional expenses, brokerage and charges for services provided by Bank paid were at rates similar to those offered to other distributors / brokers/ banks.

PART 1 : Nature of Transaction: Charges for services provided by Bank and name of the associate/ related parties / group companies of the sponsor / AMC - Kotak Mahindra Bank (Holding Company)

(continued)

(continued)

| Scheme | Rs. In Lakhs | Scheme | Rs. In Lakhs | Scheme | Rs. In Lakhs |
|--|--------------|---|--------------|---|--------------|
| Kotak Bond Unit Scheme 99 | 0.08 | Kotak Tax Saver | 0.22 | Kotak Select Focus Fund | 8.24 |
| Kotak Bond Short Term Plan | 0.02 | Kotak Lifestyle | 0.32 | Kotak Quarterly Interval Plan - Series 1 | # |
| Kotak Liquid | 0.06 | Kotak Income Plus | 0.74 | Kotak Quarterly Interval Plan - Series 2 | # |
| Kotak Floater Short Term | 0.11 | Kotak Equity FOF | 0.01 | Kotak Quarterly Interval Plan - Series 3 | # |
| Kotak Floater Long Term | 0.29 | Kotak Equity Arbitrage Fund | 43.39 | Kotak Quarterly Interval Plan - Series 6 | # |
| Kotak Flexi Debt | 0.06 | Kotak Dynamic Asset Allocation Scheme** | 9.95 | Kotak Quarterly Interval Plan - Series 10 | # |
| Kotak Gilt Savings | # | Kotak Wealth Builder Series I ** | 5.51 | Kotak Quarterly Interval Plan - Series 7 | # |
| Kotak Gilt Investment Regular & PF Plans | 0.02 | Kotak Emerging Equity Scheme | 1.05 | Kotak Quarterly Interval Plan - Series 8 | # |
| Kotak 30 | 19.64 | Kotak Gold ETF | # | Kotak Quarterly Interval Plan - Series 9 | # |
| Kotak Balance | 1.34 | Kotak Global Emerging Market Fund | 0.01 | Kotak FMP 19M Series 1 | # |
| Kotak Opportunities | 21.63 | Kotak Blended FOF | # | Kotak Quarterly Interval Plan - Series 10 | # |
| Kotak Midcap | 0.16 | Kotak Indo World Infrastructure Fund | 3.41 | | |
| Kotak Contra | 0.68 | Kotak Sensex ETF | # | | |

PART 2 : Nature of Transaction: Brokerage on purchase and sale of investments

| Name of the associate/ related parties/ group companies of the Sponsor/AMC (Association/ Nature of relation) | Scheme Name | Value of transaction (in Rs. Cr. & % of total value of transaction of the fund) | | | | Brokerage (Rs. Cr & % of total brokerage paid by the fund) | | | |
|--|---|---|------------------------------------|----------------------|------------------------|--|------------------------------------|----------------------|------------------------|
| | | Oct 09 - Mar 10 Rs. In Crores | April 09 - Sep 09 Rs. In Crores | Oct 09 - Mar 10 % | April 09 - Sep 09 % | Oct 09 - Mar 10 Rs. In Crores | April 09 - Sep 09 Rs. In Crores | Oct 09 - Mar 10 % | April 09 - Sep 09 % |
| Kotak Securities (Fellow subsidiary) | Kotak Balance | 16.31 | 27.09 | 9.96 | 8.95 | 0.03 | 0.05 | 7.42 | 8.18 |
| | Kotak PSU Bank ETF | 23.22 | - | 81.42 | - | 0.01 | - | 81.27 | - |
| | Kotak Contra | 21.53 | 60.76 | 6.73 | 14.06 | 0.03 | 0.12 | 5.86 | 13.42 |
| | Kotak Equity Arbitrage Fund | 283.67 | 360.93 | 3.66 | 4.65 | 0.11 | 0.14 | 3.61 | 4.67 |
| | Kotak Dynamic Asset Allocation Scheme** | 412.22 | 1,254.84 | 24.29 | 31.95 | 0.08 | 0.24 | 27.16 | 31.08 |
| | Kotak Tax Saver | 148.31 | 247.34 | 9.51 | 16.59 | 0.25 | 0.55 | 9.46 | 16.61 |
| | Kotak Emerging Equity Scheme | 36.91 | 55.81 | 7.25 | 12.27 | 0.05 | 0.12 | 6.43 | 11.29 |
| | Kotak 30 | 365.03 | 569.13 | 13.20 | 16.36 | 0.48 | 1.02 | 10.51 | 13.31 |
| | Kotak Income Plus | 3.29 | 1.08 | 7.57 | 6.90 | 0.01 | # | 4.83 | 5.54 |
| | Kotak Opportunities | 429.98 | 601.19 | 11.11 | 14.02 | 0.66 | 1.17 | 9.32 | 11.15 |
| | Kotak Lifestyle | 9.27 | 11.65 | 3.81 | 4.90 | 0.01 | 0.02 | 4.14 | 5.04 |
| | Kotak Midcap | 48.12 | 87.92 | 10.86 | 15.80 | 0.08 | 0.18 | 10.48 | 15.36 |
| | Kotak Select Focus Fund | 145.94 | 15.22 | 17.02 | 10.94 | 0.23 | 0.03 | 12.89 | 7.63 |
| | Kotak Indo World Infrastructure Fund | 154.26 | 205.80 | 12.62 | 15.04 | 0.26 | 0.37 | 10.13 | 11.96 |
| | Kotak Global India Scheme** | - | 5.51 | - | 7.21 | - | 0.01 | - | 7.36 |
| | KotakMNC | - | 0.41 | - | 0.93 | - | # | - | 0.87 |
| | Kotak Tech** | - | 0.97 | - | 7.24 | - | # | - | 7.25 |

PART 3 : Nature of Transaction: Commission / promotional expense for distribution of units

| Name of the associate/ related parties/ group companies of the Sponsor/AMC (Association/ Nature of relation) | Scheme Name | Business given (Rs. Cr. & % of total business received by the fund) | | | | Commission paid (Rs & % of total commission paid by the fund) | | | |
|--|---|---|------------------------------------|----------------------|------------------------|---|------------------------------------|----------------------|------------------------|
| | | Oct 09 - Mar 10 Rs. In Crores | April 09 - Sep 09 Rs. In Crores | Oct 09 - Mar 10 % | April 09 - Sep 09 % | Oct 09 - Mar 10 Rs. In Crores | April 09 - Sep 09 Rs. In Crores | Oct 09 - Mar 10 % | April 09 - Sep 09 % |
| Kotak Mahindra Bank (Holding Company) | Kotak 30 | 9.65 | 11.05 | 5.65 | 4.88 | 0.26 | 0.36 | 5.72 | 5.00 |
| | Kotak Balance | 0.25 | 0.05 | 7.25 | 1.42 | 0.01 | 0.01 | 2.56 | 2.16 |
| | Kotak Bond | 0.16 | 0.86 | 0.61 | 2.57 | 0.03 | 0.14 | 3.03 | 7.77 |
| | Kotak Bond Short Term | 156.09 | 104.07 | 31.41 | 9.50 | 0.33 | 0.15 | 13.24 | 10.22 |
| | Kotak Contra Scheme | 0.06 | # | 6.04 | 0.32 | 0.02 | 0.02 | 8.69 | 8.36 |
| | Kotak Emerging Equity Scheme | - | - | - | - | 0.07 | 0.06 | 8.01 | 17.24 |
| | Kotak Equity Arbitrage | 11.98 | 3.13 | 14.43 | 0.36 | 0.04 | 0.02 | 3.77 | 0.68 |
| | Kotak Equity FOF | 0.01 | 0.01 | 1.29 | 2.16 | # | # | 0.70 | 1.61 |
| | Kotak Flexi Debt | 1,197.07 | 986.03 | 2.46 | 3.43 | 0.24 | 0.28 | 3.66 | 9.52 |
| | Kotak Floater Long Term | 4,290.42 | 3,889.79 | 6.08 | 9.39 | 1.18 | 0.67 | 10.95 | 9.65 |
| | Kotak Floater Short Term | 9.66 | 9.96 | 4.31 | 0.83 | 0.01 | # | 5.36 | 0.91 |
| | Kotak Dynamic Asset Allocation Scheme**\$\$ | 213.94 | 251.74 | 94.84 | 99.87 | 1.53 | - | 100.00 | - |
| | Kotak Gilt Investment | 10.01 | 0.02 | 63.18 | 0.05 | 0.01 | 0.01 | 2.59 | 6.56 |
| | Kotak Gilt Savings | 0.01 | # | 0.01 | # | # | 0.01 | 1.46 | 18.55 |
| | Kotak Global Emerging Market Fund | - | # | - | 0.44 | 0.23 | 0.23 | 37.21 | 41.05 |
| | Kotak Global India Scheme | - | # | - | 0.45 | - | # | - | 4.12 |
| | Kotak Income Plus | 6.76 | 0.01 | 4.64 | 0.07 | 0.09 | # | 4.46 | 0.52 |
| | Kotak Indo World Infra Structure Fund | # | # | 0.21 | 0.08 | 0.20 | 0.19 | 8.92 | 13.30 |
| | Kotak Lifestyle | 0.05 | 0.06 | 4.87 | 4.33 | 0.03 | 0.03 | 5.96 | 10.42 |
| | Kotak Liquid | 15,561.84 | 10,278.67 | 10.63 | 10.64 | 0.11 | 0.17 | 11.53 | 13.63 |
| | Kotak Midcap | 1.04 | 0.54 | 2.90 | 13.24 | 0.04 | 0.04 | 6.09 | 11.26 |
| | KotakMNC** | - | # | - | 3.42 | - | # | - | 0.85 |
| | Kotak Monthly Interval Plan Sr 2** | - | # | - | 9.09 | - | # | - | 80.60 |
| | Kotak Monthly Interval Plan Sr 3** | - | - | - | - | - | # | - | 7.08 |
| | Kotak Opportunities | 12.19 | 9.69 | 9.16 | 3.92 | 0.23 | 0.25 | 6.14 | 5.08 |
| | Kotak Quarterly Interval Plan Sr 1 | 21.53 | - | 2.98 | - | # | # | 0.88 | 2.03 |
| | Kotak Quarterly Interval Plan Sr 10 | - | - | - | - | # | # | 46.94 | 22.82 |
| Kotak Quarterly Interval Plan Sr 2 | 11.12 | - | 31.10 | - | # | # | 48.54 | 2.98 | |
| Kotak Quarterly Interval Plan Sr 3 | 35.91 | - | 6.60 | - | # | # | 7.93 | 21.99 | |
| Kotak Quarterly Interval Plan Sr 4 | 16.07 | - | 14.76 | - | # | - | 16.36 | - | |
| Kotak Quarterly Interval Plan Sr 5 | - | # | - | 33.33 | # | # | 4.47 | 10.24 | |
| Kotak Quarterly Interval Plan Sr 6 | 120.54 | - | 5.61 | - | 0.01 | # | 2.83 | 24.29 | |
| Kotak Quarterly Interval Plan Sr 7 | 14.45 | - | 2.22 | - | # | # | 2.68 | 31.06 | |
| Kotak Quarterly Interval Plan Sr 8 | 19.37 | - | 1.70 | - | # | # | 2.47 | 7.19 | |
| Kotak Quarterly Interval Plan Sr 9 | - | - | - | - | # | # | 38.02 | 16.57 | |
| Kotak Select Focus | 36.64 | - | 12.18 | - | 0.85 | - | 15.26 | - | |
| Kotak Tax Saver | 0.48 | 0.36 | 1.40 | 2.22 | 0.06 | 0.05 | 2.08 | 2.64 | |
| Kotak Tech** | - | - | - | - | - | # | - | 1.85 | |
| Kotak Twin Advantage Sr 2** | - | - | - | - | - | # | - | 7.78 | |
| Kotak Twin Advantage Sr 3** | - | - | - | - | - | 0.02 | - | 10.43 | |
| Kotak Wealth Builder Series 1** | - | - | - | - | 0.03 | 0.05 | 17.94 | 20.65 | |
| Kotak Mahindra Inc. (Fellow subsidiary) | Kotak 30 | - | # | - | # | - | # | # | # |
| | Kotak Contra | - | - | - | - | - | # | 0.07 | 0.79 |
| | Kotak Liquid | - | 16.86 | - | 1.08 | - | 0.02 | 1.84 | 1.54 |
| | Kotak Opportunities | 0.01 | - | 0.01 | - | - | - | # | - |
| Kotak Securities (Fellow subsidiary) | Kotak 30 | 2.11 | 1.36 | 1.24 | 0.60 | 0.09 | 0.07 | 1.87 | 0.97 |
| | Kotak Balance | 0.03 | 0.01 | 0.80 | 0.28 | 0.01 | 0.01 | 1.99 | 2.18 |
| | Kotak Bond | # | 0.07 | 0.03 | 0.26 | # | 0.01 | 0.48 | 0.61 |
| | Kotak Bond Short Term | 4.98 | 2.37 | 1.00 | 0.22 | 0.02 | # | 0.87 | 0.33 |
| | Kotak Contra Scheme | 0.03 | 0.03 | 2.68 | 1.80 | 0.03 | 0.02 | 9.16 | 9.34 |
| | Kotak Emerging Equity Scheme | - | - | - | - | 0.01 | 0.01 | 1.44 | 4.16 |
| | Kotak Equity Arbitrage | - | 0.14 | - | 0.02 | # | # | # | 0.03 |
| | Kotak Equity FOF | 0.01 | # | 1.35 | 0.89 | # | # | 0.74 | 0.53 |
| | Kotak Flexi Debt | 16.93 | 14.15 | 0.03 | 0.05 | 0.01 | 0.01 | 0.13 | 0.30 |
| | Kotak Floater Long Term | 11,909.04 | 8,072.70 | 16.88 | 19.48 | 0.18 | 0.31 | 1.67 | 4.52 |
| | Kotak Floater Short Term | 168.87 | 425.14 | 75.32 | 35.55 | 0.09 | 0.25 | 70.03 | 76.10 |
| | Kotak Gilt Investment | 0.06 | # | 0.38 | 0.01 | 0.01 | 0.01 | 5.78 | 5.65 |
| | Kotak Gilt Savings | - | 50.61 | - | 78.37 | # | 0.03 | 0.26 | 51.18 |
| | Kotak Global Emerging Market Fund | - | - | - | - | 0.01 | 0.02 | 2.46 | 4.18 |
| | Kotak Global India Scheme** | - | # | - | 0.11 | - | # | - | 7.53 |
| | Kotak Income Plus | 0.01 | 0.01 | 0.01 | 0.07 | # | # | 0.03 | 0.37 |
| | Kotak Indo World Infrastructure Fund | - | 0.01 | - | 0.25 | 0.07 | 0.08 | 3.20 | 5.36 |
| | Kotak Lifestyle | 0.01 | 0.02 | 0.70 | 1.74 | 0.01 | 0.01 | 2.61 | 4.73 |
| | Kotak Liquid | 17,899.03 | 11,101.00 | 8.35 | 7.89 | 0.01 | 0.01 | 0.94 | 1.04 |
| | Kotak Midcap | 0.02 | 0.05 | 0.07 | 1.17 | 0.02 | 0.02 | 2.78 | 4.49 |
| | KotakMNC** | - | - | - | - | - | # | - | 6.98 |
| | Kotak Monthly Interval Plan Sr 3** | - | - | - | - | - | # | - | 0.18 |
| | Kotak Opportunities | 2.99 | 10.85 | 2.25 | 4.38 | 0.07 | 0.05 | 1.92 | 0.97 |
| | Kotak Quarterly Interval Plan Sr 10 | - | - | - | - | # | # | 0.03 | # |
| | Kotak Quarterly Interval Plan Sr 2 | - | - | - | - | # | # | 0.02 | 0.97 |
| | Kotak Quarterly Interval Plan Sr 3 | - | - | - | - | # | # | 0.02 | - |
| | Kotak Quarterly Interval Plan Sr 4 | - | - | - | - | # | # | 8.03 | 14.51 |
| | Kotak Quarterly Interval Plan Sr 5 | - | - | - | - | # | # | 0.36 | 0.28 |
| | Kotak Quarterly Interval Plan Sr 6 | 9.20 | - | 0.43 | - | # | # | 0.06 | 0.82 |
| | Kotak Quarterly Interval Plan Sr 7 | 0.40 | - | 0.06 | - | # | # | 0.22 | 2.92 |
| | Kotak Quarterly Interval Plan Sr 8 | 1.00 | - | 0.09 | - | # | # | 0.23 | 1.88 |
| | Kotak Quarterly Interval Plan Sr 9 | - | - | - | - | # | # | 0.02 | - |
| | Kotak Select Focus | 0.42 | - | 0.32 | - | # | - | 0.02 | - |
| Kotak Tax Saver | 0.11 | 0.10 | 0.33 | 0.61 | 0.04 | 0.04 | 1.43 | 1.78 | |
| Kotak Tech** | - | # | - | 0.11 | - | # | - | 6.89 | |
| Kotak Twin Advantage Sr 2** | - | - | - | - | - | # | - | 0.24 | |
| Kotak Twin Advantage Sr 3** | - | - | - | - | - | # | - | 0.92 | |
| Kotak Wealth Builder Series 1** | - | - | - | - | # | 0.01 | 2.00 | 3.93 | |

** Matured Schemes \$\$ Average AUM for respective periods # Less than Rs. 0.005 Cr.

Notes forming part of the Accounts

3. (ii) During the period the following schemes have subscribed to the following issues of equity shares where Kotak Mahindra Capital Company Limited, an associat of KAMMCL, was the lead manager/arranger to the issue.

| Company's Name | Amount Subscribed | | | | | (Rs in Laacs) | | | | | |
|---------------------------------------|-------------------|--------------|-----------------|------------------------------|----------|-------------------|---------------------|-----------------|--------------|--------------------|--------------------------------------|
| | Kotak Balance | Kotak Contra | Kotak Tax Saver | Kotak Emerging Equity Scheme | Kotak 30 | Kotak Income Plus | Kotak Opportunities | Kotak Lifestyle | Kotak Midcap | Kotak Select Focus | Kotak Indo World Infrastructure Fund |
| Equity : | | | | | | | | | | | |
| DB Realty Limited | 68.14 | 91.73 | 520.88 | 140.21 | - | 86.49 | 1,048.32 | 115.32 | 128.42 | - | 514.33 |
| D.B.Corp Ltd | 527.88 | 712.32 | 3,943.20 | 1,119.36 | - | 518.34 | 8,140.80 | 934.92 | 954.00 | 1,977.96 | - |
| Godrej Properties Ltd | 140.14 | 286.65 | 1,611.61 | 446.54 | - | 136.32 | 2,194.47 | 379.02 | 386.02 | 528.07 | 1,114.75 |
| Hathway Cable & Datacom limited | 50.40 | - | 773.28 | - | - | 66.24 | 775.08 | 114.00 | 193.92 | - | - |
| Jubilant Foodworks Limited | 533.60 | 733.70 | 2,030.00 | 1,119.40 | - | 649.60 | - | 904.80 | 1,003.40 | 1,789.30 | - |
| Jubilant Organosys Ltd | - | - | 516.75 | - | 947.38 | - | 947.38 | - | 189.48 | 155.03 | - |
| Patel Engineering Ltd | - | - | - | - | - | - | 849.11 | - | - | 143.11 | 385.07 |
| Rural Electrification Corporation Ltd | - | - | 310.50 | - | - | - | 828.10 | - | - | - | - |

The Investments were made solely on the basis of sound fundamentals of these companies.

4. Details of large holdings (over 25% of the NAV of the respective Schemes/Plans) as on March 31st, 2010:

| Particulars | Kotak Gilt Savings Plan |
|-----------------|-------------------------|
| No of Investors | 2 |
| Holding % | 26.90% & 39.28% |

5. Bonus declared during the half year: - None

6. Scheme wise balance of Deferred Revenue Expenditure as on March 31st, 2010 is as under:

Kotak Global Emerging Market Fund - Rs. 172.07 Lakhs ; Kotak Blended FOF - Rs. 45.39 Lakhs And Kotak Indo World Infrastructure Fund - Rs. 1, 193.94 Lakhs

7. Borrowings if any, above 10% of the Net Assets of any Scheme: - Nil

8. Notional Exposure of more than 10% of the Net Assets of any Scheme investing in derivative products: Kotak Contra Scheme with Long position in Futures is Rs. 1,149.84 Lakhs representing 12.14% of Net Assets; Kotak Equity Arbitrage Scheme with Net Short position in Futures is (Rs. 38,677.43) Lakhs representing -67.05% of Net Assets & Kotak Emerging Equity Scheme with Long position in Futures is Rs. 1,624.92 Lakhs representing 12.61% of Net Assets

9. Illiquid Securities: Following are the Illiquid securities in Kotak Opportunities as on March 31st, 2010

| Scheme | Company Name | Fair Value (Rs in Lakhs) | Percentage of Fair value to Net assets |
|---------------------|-----------------------------------|--------------------------|--|
| Kotak Opportunities | Virtual Dynamics Software Limited | NIL | - |
| Kotak Opportunities | SRM Radiant Infotech Limited | NIL | - |

10. Unclaimed Dividend and Redemption Proceeds: The amounts of unclaimed dividends and unclaimed redemption proceeds as on March 31st, 2010 and the number of investors to whom the amounts are payable are as follows:

| Sr. No. | Schemes | Unclaimed Dividend | | Unclaimed Redemption | |
|---------|---|--------------------|-----------------------|----------------------|-----------------------|
| | | No. of investors | Amount (Rs. In Laacs) | No. of investors | Amount (Rs. In Laacs) |
| 1 | Kotak FMP 12M Series 3 ** | 2 | 0.04 | 1 | 0.16 |
| 2 | Kotak FMP 12M Series 7 ** | 6 | 0.14 | 4 | 2.43 |
| 3 | Kotak FMP 12M Series 8 ** | 9 | 0.41 | 3 | 0.38 |
| 4 | Kotak FMP 12M Series 9 ** | 8 | 0.44 | 1 | 0.28 |
| 5 | Kotak FMP 12M Series 10 ** | 4 | 0.04 | - | - |
| 6 | Kotak FMP 13M Series 3 ** | 1 | 0.02 | - | - |
| 7 | Kotak FMP 15M Series 5 ** | 1 | 0.04 | - | - |
| 8 | Kotak Balance | 364 | 22.82 | 21 | 1.80 |
| 9 | Kotak Bond | 591 | 6.84 | 24 | 2.75 |
| 10 | Kotak FMP 3M Series 29 ** | 1 | 0.35 | - | - |
| 11 | Kotak Contra | 120 | 2.56 | 61 | 9.54 |
| 12 | Kotak Equity Arbitrage Fund | 42 | 1.34 | 4 | 1.42 |
| 13 | Kotak Tax Saver | 692 | 18.17 | 90 | 3.17 |
| 14 | Kotak Flexi Debt | 10 | 0.08 | 10 | 1.25 |
| 15 | Kotak Flexi FOF - Series II ** | 3 | 1.87 | 1 | 13.26 |
| 16 | Kotak Global India ** | 112 | 4.01 | 24 | 2.30 |
| 17 | Kotak Gilt Serial 2003 ** | 1 | 1.91 | - | - |
| 18 | Kotak 30 | 1206 | 33.57 | 653 | 31.49 |
| 19 | Kotak Dynamic Income ** | 1 | # | - | - |
| 20 | Kotak Gilt Investment Regular Plan | 50 | 1.66 | 3 | 1 |
| 21 | Kotak Gilt Savings | 25 | 0.03 | 1 | 0.16 |
| 22 | Kotak Income Plus | 928 | 2.39 | 29 | 2.56 |
| 23 | Kotak Opportunities | 3357 | 78.02 | 499 | 21.58 |
| 24 | Kotak Lifestyle | 62 | 11.75 | 101 | 8.61 |
| 25 | Kotak Midcap | 103 | 2.18 | 83 | 6.42 |
| 26 | Kotak MNC ** | 134 | 6.95 | 37 | 5.63 |
| 27 | Kotak Monthly Interval Plan Series 3 ** | 3 | 0.12 | - | - |
| 28 | Kotak Quarterly Interval Plan-Series II | 2 | 0.01 | - | - |

** Matured Scheme.

Less than Rs. 0.005 Lakhs

II. Short Names: Following short names have been used in the presentation of results.

| Short Name used | Scheme Name |
|--------------------------|--|
| Kotak Gilt | Kotak Mahindra Gilt Unit Scheme 98 |
| Kotak 30 | Kotak Mahindra 30 Unit Scheme |
| Kotak Bond * | Kotak Mahindra Bond Unit Scheme 99 |
| Kotak Balance | Kotak Mahindra Balance Unit Scheme 99 |
| Kotak Liquid | Kotak Mahindra Liquid Scheme |
| Kotak Bond Short Term | Kotak Mahindra Bond Unit Scheme 99-Short Term Plan |
| Kotak Income Plus | Kotak Mahindra Income Plus Scheme |
| Kotak Floater Short Term | Kotak Floater Short Term Scheme |
| Kotak Floater Long Term | Kotak Floater Long Term Scheme |
| Kotak Flexi Debt | Kotak Flexi Debt Scheme |
| Kotak Midcap | Kotak Midcap Scheme |
| Kotak Contra | Kotak Contra Scheme |
| Kotak Tax Saver | Kotak Tax Saver Scheme |
| Kotak Lifestyle | Kotak Lifestyle Fund |

For Kotak Mahindra Trustee Company Ltd.

For Kotak Mahindra Asset Management Company Ltd.

Director: Mr. Girish Sharedalal Director: Mr. Anirudha Barwe

Director: Mr. C. Jayaram Director: Mr. Narayan S. A.

Mumbai Date: April 26, 2010

Mumbai Date: April 28, 2010

* When not suffixed with name of Plan, to be understood to comprise of Regular & Deposit Plans.

Nature and Investment Objective: Kotak Mahindra 30 Unit Scheme: open ended equity growth scheme. To generate capital appreciation from a portfolio of predominantly equity and equity related securities. The portfolio will generally comprise of equity and equity related instruments of around 30 companies which may go up to 39 companies. **Kotak Mahindra Balance Unit Scheme 99:** open ended balanced scheme. To achieve growth by investing in equity and equity related instruments, balanced with income generation by investing in debt & money market instruments. **Kotak Opportunities:** open ended equity growth scheme. To generate capital appreciation from a diversified portfolio of equity and equity related securities. **Kotak Midcap Scheme:** open ended equity growth scheme. To generate capital appreciation from a diversified portfolio of equity and equity related securities. **Kotak Equity Arbitrage Scheme:** open ended equity growth scheme. To generate capital appreciation and income by predominantly investing in arbitrage opportunities in the cash and derivatives segment of the equity market, and by investing the balance in debt and money market instruments. **Kotak Tax Saver Scheme:** open ended equity linked tax savings scheme. To generate long-term capital appreciation from a diversified portfolio of equity and equity related securities and enable investors to avail the income tax rebate, as permitted from time to time. **Kotak Lifestyle:** open ended equity growth scheme. To generate long-term capital appreciation from a portfolio of equity and equity related securities, generally diversified across companies, which are likely to benefit by changing lifestyle and rising consumerism in India. **Kotak Select Focus Fund:** open ended equity growth scheme. To generate long-term capital appreciation from a portfolio of equity and equity related securities, generally focused on a few selected sectors. **Kotak Emerging Equity Scheme:** open ended equity growth scheme. To generate long-term capital appreciation from a portfolio of equity and equity related securities, by investing predominantly in mid and small cap companies. **Kotak Indo World Infrastructure Fund:** 3 year close ended equity scheme. To generate long-term capital appreciation from a portfolio of equity, equity related securities or units of overseas mutual funds, which are likely to directly or indirectly contribute to or benefit from the growth in infrastructure in India/across the world. **Kotak Global Emerging Market Fund:** To provide long-term capital appreciation by investing in an overseas mutual fund scheme that invests in a diversified portfolio of securities as prescribed by SEBI from time to time in global emerging markets. **Kotak Equity FOF:** open ended equity fund of funds scheme. To generate long-term capital appreciation from a portfolio created by investing predominantly in open-ended diversified equity schemes of Mutual Funds registered with SEBI. **Kotak Blended FOF:** open ended Fund of Funds scheme. To seek to provide stability of initial capital and generate reasonable returns by blending investments in debt schemes, money market instruments and equity schemes. Investments in debt/ money market instruments provide stability to initial capital and investments in equity schemes will provide reasonable returns. **Kotak Mahindra Bond Unit Scheme 99:** open Ended Debt Scheme. To create a portfolio of debt instruments of different maturities so as to spread the risk across a wide maturity horizon and different kinds of issuers in the debt markets. **Kotak Bond Short Term Plan:** open Ended Debt Scheme. To provide reasonable returns and high level of liquidity by investing in debt and money market instruments of different maturities, so as to spread the risk across different kinds of issuers in the debt market. **Kotak Mahindra Liquid Scheme:** open Ended Debt Scheme. To provide reasonable returns and high level of liquidity by investing in Debt and money market instruments of different maturities so as to spread risk across different kinds of issuers in the Debt Markets. **Kotak Floater Short Term Scheme:** open ended debt scheme. To reduce the interest rate risk associated with investments in fixed rate instruments by investing predominantly in floating rate securities, money market instruments and using appropriate derivatives. **Kotak Mahindra Income Plus Scheme:** open ended income scheme. To enhance returns over a portfolio of Debt Instruments with a moderate exposure in Equity and Equity related Instruments. **Kotak Floater Long Term Scheme:** open ended debt scheme. To reduce the interest rate risk associated with investments in fixed rate instruments by investing predominantly in floating rate securities, money market instruments and using appropriate derivatives. **Kotak Flexi Debt Scheme:** open ended debt scheme. To maximise returns through an active management of a portfolio of debt and money market securities. **Kotak Mahindra Gilt Unit Scheme 99 - Savings Plan:** open ended dedicated gilt scheme. To generate risk free returns through investments in Sovereign securities issued by the Central Government and / or State Government and / or reverse repo in such securities. **Kotak Mahindra Gilt Unit Scheme 99 - Investment Regular & PF Plan:** open ended dedicated gilt scheme. To generate risk free returns through investments in Sovereign securities issued by the Central Government and / or State Government and / or reverse repo in such securities. **Kotak Dynamic Asset Allocation Scheme:** close-ended balanced scheme with 36 months maturity. To generate income by investing in Debt & Money Market securities and to generate capital appreciation by investing in equity and equity related securities. **Kotak Wealth Builder Series I:** close ended debt scheme. To generate income by investing in the Debt & Money Market instrument and to generate capital appreciation by investing in equity derivatives. Kotak Quarterly Interval Plans - 1, Kotak Quarterly Interval Plans - 2, Kotak Quarterly Interval Plans - 3, Kotak Quarterly Interval Plans - 4, Kotak Quarterly Interval Plans - 5, Kotak Quarterly Interval Plans - 6, Kotak Quarterly Interval Plans - 7, Kotak Quarterly Interval Plans - 8, Kotak Quarterly Interval Plans - 9, Kotak Quarterly Interval Plans - 10: debt oriented interval funds. To generate returns through investments in debt and money market instruments. **Kotak Gold ETF:** open ended Gold exchange traded Fund. To generate returns that is in line with the returns on investment in physical gold, subject to tracking errors. **Kotak Sensex ETF:** open ended exchange traded fund. To provide returns before expenses that closely corresponds to the total returns of the BSE SENSEX subject, to tracking errors. **Kotak PSU Bank ETF:** open ended exchange traded fund. To provide returns that closely corresponds to the total returns of the S&P CNX Nifty subject, to tracking errors. **Kotak Nifty ETF:** open ended exchange traded fund. To provide returns before expenses that closely corresponds to the total returns of the S&P CNX Nifty subject, to tracking errors. 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, Kotak FMP 19M Series 2, Kotak 370 Days Series 1, Kotak FMP 18M Series 2, Kotak FMP 18M Series 3, Kotak FMP 13M Series 6, Kotak FMP 18M Series 4, Kotak FMP 18M Series 5, Kotak 370 Days Series 2, Kotak 370 Days Series 3, Kotak 24M Series 1: Close ended debt schemes. To generate returns through investments in debt and money market instruments with a view to significantly reduce the interest rate risk.

Risk Factors: Mutual Funds and securities investments are subject to market risks and there is no assurance or guarantee that the objectives of the Schemes will be achieved. As with any securities investment, the NAV of the Units issued under the Schemes can go up or down depending on the factors and forces affecting the capital and money markets. Past performance of the Sponsor/ AMC/ Fund or that of existing Schemes of the Fund does not indicate the future performance of the Schemes. The above mentioned are only the names of the Schemes and do not in any manner indicate the quality of the Schemes, their future prospects or returns. For scheme specific risk factors & other details please read the Scheme Information Document (SID), Statement of Additional Information (SAI) and Key Information Memorandum (KIM) of the scheme carefully before investing. SID/ SAI are available on our website www.Kotakmutual.com.

Statutory Information: Kotak Mahindra Mutual Fund has been established as a trust under the Indian Trusts Act, 1882, by Kotak Mahindra Bank Limited (liability Rs. NIL) with Kotak Mahindra Trustee Company Limited as the Trustee and with Kotak Mahindra Asset Management Company Limited as the Investment Manager. On written request unitholders may obtain, on request, a copy of the Annual Report of the scheme in which he or she has invested, from Kotak Mahindra Mutual Fund at its office at 6th Floor Kotak Towers, Building No 21 Infinity Park, Off W. E. Highway, Gen A K. Vaidya Marg, Malad (E), Mumbai 400097. The abridged financial statements for the period ended on that date, together with the notes thereto, were approved by the Board of Kotak Mahindra Asset Management Company Limited on April 28, 2010 and by the Board of Kotak Mahindra Trustee Company Limited at their meeting held on April 26, 2010. The above information should not be considered as an advertisement for promoting investments into any of the schemes; it is only a disclosure of half-yearly Unaudited Financial Results required to be disclosed as per SEBI Circular No. MFD/CIR/1/200/2001 dated April 20, 2001.