

<b>Portfolio of Kotak Income Plus as on 31st January 2011</b>		
<b>Issuer/Instrument</b>	<b>Industry/Rating</b>	<b>% to Net Assets</b>
HDFC Bank Ltd.	Banks	1.26%
State Bank Of India	Banks	0.81%
Infosys Technologies Ltd.	Software	0.80%
Larsen And Toubro Ltd.	Construction Project	0.78%
Siemens Ltd.	Industrial Capital Goods	0.65%
ICICI Bank Ltd.	Banks	0.63%
Zodiac Clothing Company Ltd.	Textile Products	0.58%
Ipca Laboratories Ltd.	Pharmaceuticals	0.56%
Oracle Financial Services Software Ltd	Software	0.56%
IndusInd Bank Ltd.	Banks	0.55%
Others		11.07%
<b>Listed/Awaiting Listing on Stock Exchange - Total</b>		<b>18.25%</b>
<b>Debt Instruments</b>		
<b>Debentures and Bonds</b>		
<b>Corporate Debt/Financial Institutions</b>		
ICICI Securities Primary Dealership Ltd.	AAA	14.56%
Shriram Transport Finance Co Ltd.	AA(ind)	11.40%
Sundaram BNP Paribas Home Finance Ltd	CARE AA+	8.98%
Reliance Capital Ltd.	CARE AAA	7.27%
<b>Corporate Debt/Financial Institutions - Total</b>		<b>42.21%</b>
<b>Public Sector Undertakings</b>		
Union Bank of India	AA+	5.47%
<b>Public Sector Undertakings - Total</b>		<b>5.47%</b>
<b>Money Market Instruments</b>		
<b>Commercial Paper(CP)/Certificate of Deposits(CD)</b>		
<b>Corporate Debt/Financial Institutions</b>		
ICICI Bank Ltd.	A1+	7.91%
<b>Corporate Debt/Financial Institutions - Total</b>		<b>7.91%</b>
<b>Public Sector Undertakings</b>		
Punjab & Sind Bank	P1+	9.12%
Dena Bank	P1+	7.31%
UCO Bank	P1+	5.48%
State Bank of Bikaner & Jaipur	P1+	1.82%
<b>Public Sector Undertakings - Total</b>		<b>23.73%</b>
<b>Collateral Borrowing &amp; Lending obligation</b>		<b>0.61%</b>
<b>Net Current Assets/(Liabilities)</b>		<b>1.82%</b>
<b>Grand Total</b>		<b>100%</b>
<b>Average Maturity of the portfolio based on total maturity of fixed rate and immediate reset date of floating rate instruments : 0.77 years</b>		