kotak
Kotak Mahindra Mutual Fund

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Half Yearly Financial Results for the period ended March 31, 2009 (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]	37.39	78.13	1,979.30	134.46	191.44	2,867.35	3.24	11.20
1.2	Unit Capital at the end of the period	[Rs.in Crores]	428.51	148.47	1,247.23	365.93	2,641.11	1,002.47	46.62	86.01
2	Reserves & Surplus	[Rs.in Crores]	193.70	31.86	867.87	144.17	446.50	43.61	27.36	60.60
3.1	Total Net Assets at the beginning of the half-year period	[Rs.in Crores]	53.98	90.28	2,763.62	150.15	198.01	2,927.20	5.94	22.59
3.2	Total Net Assets at the end of the period.	[Rs.in Crores]	622.21	180.33	2,115.10	510.10	3,087.61	1,046.08	73.98	146.61
4.1	NAV at the beginning of the half-year period									
	Growth Option	[Rs.]		15.2267		13.9497	13.2805		20.1236	
	Weekly Dividend Option	[Rs.]				10.0210	10.0756			
	Quarterly Dividend Option	[Rs.]								
	Daily Dividend Option	[Rs.]				10.0428		10.0342		
	Annual Dividend Option	[Rs.]							13.4571	
	Regular Growth Option	[Rs.]	21.7996		16.5437			13.2083		12.3611
	Regular Weekly Dividend Option	[Rs.]			10.0250			10.0376		
	Regular Quarterly Dividend Option	[Rs.]	10.2629					10.2073		10.6650
	Regular Annual Dividend Option	[Rs.]	14.5691							
	Regular Bonus Option	[Rs.]	14.5307							
	Deposit Growth Option	[Rs.]	20.3239							
	Deposit Dividend Option	[Rs.]	12.1016							
	Institutional Growth Option	[Rs.]			16.8660			10.3150		
	Institutional Weekly Dividend Option	[Rs.]			10.0259			10.0361		
	Institutional Daily Dividend Option	[Rs.]			12.2281			10.0508		
	Institutional Premium Growth Option	[Rs.]			17.1030					
	Institutional Premium Weekly Dividend Option	[Rs.]			10.0388					
	Institutional Premium Daily Dividend Option	[Rs.]			12.2281					
	Monthly Dividend Option	[Rs.]		10.0438		10.0529	10.0968		10.5604	
	Provident Fund & Trust Growth Option	[Rs.]								26.1917
	Provident Fund & Trust Dividend Option	[Rs.]								25.6987
4.2	NAV at the end of the period									
	Growth Option	[Rs.]		16.4786		14.4929	13.8956		20.5599	
	Weekly Dividend Option	[Rs.]				10.0263	10.0766			
	Quarterly Dividend Option	[Rs.]								
	Daily Dividend Option	[Rs.]				10.0428	10.0798	10.0341		
	Annual Dividend Option	[Rs.]							13.7488	
	Regular Growth Option	[Rs.]	24.5713		17.1862			13.7484		28.8313
	Regular Weekly Dividend Option	[Rs.]			10.024			10.0363		
	Regular Quarterly Dividend Option	[Rs.]	10.7875					10.2375		12.9759
	Regular Annual Dividend Option	[Rs.]	16.4215							
	Regular Bonus Option	[Rs.]	16.3783							
	Deposit Growth Option	[Rs.]	22.8812							
	Deposit Dividend Option	[Rs.]	12.7472							
	Institutional Growth Option	[Rs.]			17.5394			10.764		
	Institutional Weekly Dividend Option	[Rs.]			10.0245			10.1363		
	Institutional Daily Dividend Option	[Rs.]			12.2281			10.0475		
	Institutional Premium Growth Option	[Rs.]			17.8308					
	Institutional Premium Weekly Dividend Option	[Rs.]			10.0374					
	Institutional Premium Daily Dividend Option	[Rs.]			12.2281					
	Monthly Dividend Option	[Rs.]		10.1313		10.0317	10.0771		10.4698	
	Provident Fund & Trust Growth Option	[Rs.]								29.3843
	Provident Fund & Trust Dividend Option	[Rs.]								11.0729
4.3	Dividend paid per unit during the half-year	[Rs.]								
	Regular Quarterly Dividend Option		^ 0.7006 / ** 0.6521					^ 0.3353 / ** 0.3120		^ 0.8320/ ** 0.7744
	Deposit Quarterly Dividend Option		^ 0.7882 / ** 0.7336							
	Monthly Dividend Option			^ 0.6245 / ** 0.5812		0.3155	^ 0.4173 / ** 0.3882		^ 0.2768 / ** 0.2576	
	Weekly Dividend Option				0.2987	0.2944	^ 0.3990 / ** 0.3714	^ 0.3537 / ** 0.3293		
	Daily Dividend Option					0.297992	^ 0.311377 / ** 0.273996	^ 0.352982 / ** 0.328358		
	Provident Fund & Trust Dividend Option									** 0.7744
	Institutional Weekly Dividend Option				0.3073			^ 0.2880 / ** 0.2681		
	Institutional Daily Dividend Option				0.371956			^ 0.375927 / ** 0.350099		
	Institutional Premium Weekly Dividend Option				^ 0.3271/ ** 0.2480					
	Institutional Premium Daily Dividend Option				^ 0.377358 / ** 0.396032					
	Income									
5.1	Dividend	[Rs.in Crores]	-	-	-	-	-	-	-	-
5.2	Interest	[Rs.in Crores]	13.66	4.08	107.77	7.68	49.37	85.33	16.25	3.97
5.3	Profit/(Loss) on sale / redemption of investments (other than inter scheme transfer/sale)	[Rs.in Crores]	(16.15)	1.92	4.29	0.36	3.54	(2.43)	1.15	(3.30)
5.4	Profit/(Loss) on inter-scheme transfer / sale of investments	[Rs.in Crores]	0.29	(0.40)	0.51	-	0.38	(0.42)	-	0.11
5.5	Other income	[Rs.in Crores]	-	-	-	-	-	-	-	-
5.6	Total Income (5.1 to 5.5)	[Rs.in Crores]	(2.20)	5.60	112.57	8.04	53.29	82.48	17.40	0.78
	Expenses									
6.1	Management Fees	[Rs.in Crores]	1.17	0.45	5.19	0.24	2.01	6.92	2.75	0.54
6.2	Trustee Fees	[Rs.in Crores]	0.06	0.02	0.52	0.04	0.21	0.38	0.13	0.02
6.3	Total Recurring Expenses (including 6.1 and 6.2)	[Rs.in Crores]	3.44	0.66	7.97	0.57	4.12	12.44	4.24	1.21
6.4	Percentage of Management Fees to daily average net assets (annualised)	[%]	0.67	0.86	0.40	0.21	0.29	0.74	1.05	0.93
6.5	Total Recurring expenses as a percentage of daily average net assets (annualised)	[%]	1.96	1.27	0.61	0.50	0.60	1.33	1.62	2.09
7.1	Returns during the half-year (Absolute) $									
	a) Scheme/Plan	[%]	12.53,12.40	8.11	3.84,3.95,4.21	3.85	4.59	4.05,4.31	2.15	12.01,12.01
	b) Benchmark ~~	[%]	7.20	6.89	4.61	4.61	4.61	7.20	8.44	13.55
7.2	Compounded Annualised yield in case of schemes in existence for more than 1 year $									
	(i) Last 1 year - Scheme/Plan	[%]	14.42,13.86	11.33	8.18,8.43,8.96	8.64	8.96	8.74,N.A	5.57	13.66,13.88
	- Benchmark ~~	[%]	7.35	9.79	8.81	8.81	8.81	7.35	12.29	12.83
	(ii) Last 3 years - Scheme/Plan	[%]	10.26,8.99	9.39	7.34,7.64,8.10	8.02	8.43	8.32,N.A	6.08	8.46,8.82
	- Benchmark ~~	[%]	6.42	8.08	7.56	7.56	7.56	6.42	9.03	9.16
	(iii) Last 5 years - Scheme/Plan	[%]	7.32,6.37	7.64	6.29,6.66,7.00	6.91	N.A	N.A,N.A	5.66	5.64,6.02
	- Benchmark ~~	[%]	4.52	6.20	6.33	6.33	6.33	4.52	7.09	6.26
	(iv) Since launch of the Scheme/Plan - Scheme /Plan	[%]	10.09,9.25	7.49	17.19,17.54,17.83	6.71	7.36	7.66,7.64	7.27	10.85,5.88
	- Benchmark ~~	[%]	N.A	6.33	5.99	6.05	6.53	5.75	N.A	6.18
	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]	0.39	0.03	0.21	0.10	0.29	0.18	0.72	0.17
10	Investments made in associate/group companies	[Rs.in Crores]	-	-	-	10.63	5.25	-	-	-

Less than Rs. 0.005 Crores ^ Dividend paid during the period for Individual / HUF unit holders ** Dividend paid during the period for Other unit holders Investment made in associate group companies excludes Term Deposits. $ Absolute returns and Compounded Annualised Yield have been calculated based on NAV of Growth Option of the respective Scheme / Plan Compounded annualised yield since launch of the Scheme/Plan has been calculated from date of allotment. ~~ Benchmarks (as developed by AMFI) used are as follows: Kotak Bond - Regular and Deposit Plans, Kotak Flexi Debt - CRISIL COMPOSITE BOND FUND INDEX, Kotak Bond Short Term Plan - CRISIL SHORT - TERM BOND FUND INDEX, Kotak Floater Short Term, Kotak Floater Long Term & Kotak Liquid - CRISIL LIQUID FUND INDEX, Kotak Gilt - Savings Plan - 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 Tech	Kotak MNC	Kotak Global India	Kotak Opportunities	Kotak Midcap	Kotak Contra	Kotak Tax Saver	Kotak Lifestyle	Kotak Income Plus	Kotak Equity FOF	Kotak Equity Arbitrage Fund
1.1	Unit Capital at the beginning of the half-year period	[Rs.in Crores]	179.62	35.73	31.02	10.98	36.66	439.23	89.54	61.89	364.77	149.80	20.24	18.86	240.92
1.2	Unit Capital at the end of the period	[Rs.in Crores]	212.26	34.65	31.04	10.69	34.08	448.45	82.81	60.06	418.75	144.37	18.33	17.79	178.63
2	Reserves & Surplus	[Rs.in Crores]	426.68	19.90	(17.74)	10.07	2.54	154.77	(7.69)	0.69	(119.42)	(53.73)	1.42	15.57	37.81
3.1	Total Net Assets at the beginning of the half-year period	[Rs.in Crores]	710.65	68.01	17.65	24.71	62.74	756.33	115.42	77.83	357.03	122.9	23.54	45.8	281.07
3.2	Total Net Assets at the end of the period.	[Rs.in Crores]	638.94	54.55	13.30	20.76	36.62	603.22	75.12	60.75	299.33	90.64	19.75	33.36	216.44
4.1	NAV at the beginning of the half-year period	[Rs.]		19.036	5.689	22.510									
	Growth Option	[Rs.]	72.691				21.844	29.813	15.300	13.500	12.448	8.783	13.5882	24.285	12.6092
	Dividend Option	[Rs.]	26.609				15.479	11.535	11.738	11.818	7.623	7.607	10.1031	24.285	10.7061
	Monthly Dividend Option	[Rs.]											10.0617		
4.2	NAV at the end of the period	[Rs.]		15.745	4.283	19.424									
	Growth Option	[Rs.]	55.411				13.762	22.380	10.709	10.854	9.122	6.713	12.8357	18.755	13.0817
	Dividend Option	[Rs.]	19.283				9.753	8.659	8.216	9.502	5.586	5.814	9.5044	18.755	10.7070
	Monthly Dividend Option	[Rs.]											9.5436		
4.3	Dividend paid per unit during the half-year	[Rs.]	1.000												
	Monthly Dividend Option	[Rs.]													0.3936
	Quarterly Dividend Option	[Rs.]													
	Income														
5.1	Dividend	[Rs.in Crores]	1.77	0.14	0.04	0.10	0.11	1.82	0.24	0.24	1.01	0.28	0.01	-	0.29
5.2	Interest	[Rs.in Crores]	5.00	0.80	0.09	0.14	0.40	4.45	0.71	0.52	1.54	0.77	0.75	-	4.33
5.3	Profit/(Loss) on sale / redemption of investments (other than inter scheme transfer/sale)	[Rs.in Crores]	(203.16)	(14.55)	(7.17)	(2.57)	(19.71)	(322.21)	(55.69)	(27.17)	(156.57)	(35.51)	(2.04)	(10.01)	(58.21)
5.4	Profit/(Loss) on inter-scheme transfer / sale of investments	[Rs.in Crores]	(0.91)	(0.72)	-	-	(0.02)	(1.50)	-	(0.04)	(0.01)	-	(0.20)	-	(0.01)
5.5	Other income	[Rs.in Crores]	-	0.02	-	-	-	-	-	-	-	-	-	-	-
5.6	Total Income (5.1 to 5.5)	[Rs.in Crores]	(197.30)	(14.31)	(7.04)	(2.33)	(19.22)	(317.44)	(54.74)	(26.45)	(154.03)	(34.46)	(1.48)	(10.01)	(53.60)
	Expenses														
6.1	Management Fees	[Rs.in Crores]	3.43	0.35	0.08	0.12	0.25	3.38	0.49	0.38	0.64	0.57	0.13	0.03	0.48
6.2	Trustee Fees	[Rs.in Crores]	0.15	0.01	-	-	0.01	0.15	0.02	0.02	0.07	0.02	-	0.01	0.05
6.3	Total Recurring Expenses (including 6.1 and 6.2)	[Rs.in Crores]	6.63	0.70	0.15	0.25	0.50	6.56	0.99	0.76	3.25	1.14	0.25	0.13	1.13
6.4	Percentage of Management Fees to daily average net assets (annualised)	[%]	1.14	1.25	1.25	1.25	1.24	1.14	1.25	1.25	0.46	1.23	1.22	0.21	0.47
6.5	Total Recurring expenses as a percentage of daily average net assets (annualised)	[%]	2.21	2.50	2.25	2.50	2.50	2.21	2.50	2.50	2.34	2.45	2.25	0.75	1.11
7.1	Returns during the half-year (Absolute) $														
	a) Scheme	[%]	(23.51)	(17.10)	(24.44)	(13.66)	(36.59)	(24.66)	(29.68)	(19.38)	(26.43)	(23.31)	(5.15)	(22.52)	3.71
	b) Benchmark``	[%]			(27.16)	(24.24),(22.71)	(24.70)	(24.70)	(29.99)	(24.70)	(24.70)	(24.70)	2.95		4.61
	Benchmark (S&P CNX NIFTY)``	[%]	(22.71)											(22.71)	
	Benchmark §			(11.71)											
7.2	Compounded Annualised yield in case of schemes in existence for more than 1 year $														
	(i) Last 1 year - Scheme	[%]	(35.21)	(27.43)	(43.32)	(27.88)	(48.88)	(40.66)	(47.99)	(30.76)	(44.17)	(42.14)	(8.14)	(34.84)	7.10
	- Benchmark``	[%]			(38.93)	(37.94),(36.19)	(40.02)	(40.02)	(45.40)	(40.02)	(40.02)	(40.02)	0.50		8.81
	Benchmark (S&P CNX NIFTY)``	[%]	(36.19)											(36.19)	
	- Benchmark §	[%]		(21.53)											
	(ii) Last 3 years - Scheme	[%]	(2.38)	(3.43)	(19.90)	(11.21)	(17.07)	(4.74)	(18.49)	(7.82)	(11.14)	(13.28)	0.77	(6.44)	8.22
	- Benchmark``	[%]			(12.02)	(4.87),(3.88)	(7.61)	(7.61)	(10.70)	(7.61)	(7.61)	(7.61)	5.63		7.56
	Benchmark (S&P CNX NIFTY)``	[%]	(3.88)											(3.88)	
	- Benchmark §	[%]		0.89											
	(iii) Last 5 years - Scheme	[%]	17.03	15.70	1.52	11.78	7.54	N.A	N.A	N.A	N.A	N.A	4.61	N.A	N.A
	- Benchmark``	[%]			9.78	11.67,11.26	9.50	9.50	9.49	9.50	9.50	9.50	6.06		6.33
	Benchmark (S&P CNX NIFTY)``	[%]	11.26											11.26	
	- Benchmark §	[%]		8.98											
	(iv) Since launch of the Scheme/Plan	[%]	18.10	14.59	(9.00)	10.65	6.71	19.33	1.13	1.64	(2.70)	(12.32)	4.79	14.50	7.97
	- Benchmark``	[%]			(5.01)	8.42,8.69	9.14	11.48	3.41	3.27	0.52	(6.46)	6.41		7.19
	Benchmark (S&P CNX NIFTY)``	[%]	12.87											14.02	
	- Benchmark §	[%]		N.A											
	Date of allotment		Dec-29-1998	Nov-25-1999	Apr-04-2000	Apr-04-2000	Jan-30-2004	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]	0.67	0.06	0.01	0.08	0.10	0.55	0.14	0.10	0.24	0.07	#	#	0.16
10	Investments made in associate/group companies	[Rs.in Crores]	-	-	-	-	-	-	5.26	0.02	-	-	-	-	-

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

Sr.No	Particulars		Kotak Flexi FOF Series I	Kotak Twin Advantage Series II	Kotak Flexi FOF Series II	Kotak Twin Advantage Series III	Kotak Dynamic Asset Allocation Scheme	Kotak Wealth Builder Series I	Kotak Emerging Equity Scheme	Kotak Gold ETF	Kotak Global Emerging Market Fund	Kotak PSU Bank ETF	Kotak Blended FOF	Kotak Indo World Infrastructure Fund	Kotak Sensex ETF
1.1	Unit Capital at the beginning of the half-year period	[Rs.in Crores]	5.56	31.73	49.19	88.56	367.58	93.25	171.72	4.23	363.43	1.58	120.93	935.46	0.66
1.2	Unit Capital at the end of the period	[Rs.in Crores]	4.85	26.76	30.42	78.03	250.82	87.77	163.41	3.48	321.74	1.58	93.04	888.11	0.63
2	Reserves & Surplus	[Rs.in Crores]	0.48	3.30	3.79	8.56	(59.10)	15.66	(73.77)	48.85	(142.16)	23.52	(0.28)	(524.41)	5.52
3.1	Total Net Assets at the beginning of the half-year period	[Rs.in Crores]	5.89	34.8	53.54	95.18	384.51	102.82	133	56.19	280.49	33.22	116.65	502.11	8.53
3.2	Total Net Assets at the end of the period.	[Rs.in Crores]	5.33	30.06	34.21	86.59	191.72	103.43	89.64	52.33	179.58	25.1	92.76	363.7	6.15
4.1	NAV at the beginning of the half-year period	[Rs.]													
	Growth Option	[Rs.]	10.598	10.9678		10.7472	10.4607	11.0268	7.745	1,327.7497	7.718	210.6233		5.368	128.7886
	Dividend Option	[Rs.]	10.599	10.9678	10.886	10.7472		11.0268	7.745		7.718		9.646	5.368	
	Monthly Dividend Option	[Rs.]													
4.2	NAV at the end of the period	[Rs.]													
	Growth Option	[Rs.]	10.990	11.2342		11.0965	7.6439	11.7852	5.486		5.581			4.095	
	Dividend Option	[Rs.]	10.992	11.2342	11.245	11.0965		11.7852	5.486	1502.9084	5.581	159.1071	9.970	4.095	97.3788
	Monthly Dividend Option	[Rs.]													
4.3	Dividend paid per unit during the half-year	[Rs.]													
	Monthly Dividend Option	[Rs.]													
	Quarterly Dividend Option	[Rs.]													
	Income														
5.1	Dividend	[Rs.in Crores]	-	-	-	-	0.04	-	0.47	-	-	0.04	-	1.09	0.02
5.2	Interest	[Rs.in Crores]	-	1.41	-	3.65	9.62	4.45	0.68	-	0.07	-	0.05	2.78	-
5.3	Profit/(Loss) on sale / redemption of investments (other than inter scheme transfer/sale)	[Rs.in Crores]	0.03	(0.96)	1.32	(0.92)	(119.05)	1.79	(75.49)	3.86	(17.98)	(0.05)	2.29	(220.63)	(0.60)
5.4	Profit/(Loss) on inter-scheme transfer / sale of investments	[Rs.in Crores]		-		(0.50)	(2.36)	(0.29)	(0.03)		-		-	-	-
5.5	Other income	[Rs.in Crores]	-	-	-	-	-	-	-	-	-	-	-	-	-
5.6	Total Income (5.1 to 5.5)	[Rs.in Crores]	0.03	0.45	1.32	2.23	(111.75)	5.95	(74.37)	3.86	(17.91)	(0.01)	2.34	(216.76)	(0.58)
	Expenses														
6.1	Management Fees	[Rs.in Crores]	0.01	0.20	0.11	0.37	0.96	0.21	0.56	-	0.05	0.07	0.36	1.79	-
6.2	Trustee Fees	[Rs.in Crores]	-	0.01	0.01	0.02	0.06	0.02	0.02	0.01	0.05	0.01	0.03	0.09	-
6.3	Total Recurring Expenses (including 6.1 and 6.2)	[Rs.in Crores]	0.02	0.24	0.15	0.57	1.62	0.53	1.13	0.26	0.67	0.09	0.39	3.60	0.02
6.4	Percentage of Management Fees to daily average net assets (annualised)	[%]	0.33	1.21	0.56	0.81	0.87	0.39	1.20	-	0.05	0.48	0.69	0.96	-
6.5	Total Recurring expenses as a percentage of daily average net assets (annualised)	[%]	0.75	1.50	0.75	1.25	1.47	1.00	2.39	1.00	0.71	0.65	0.73	1.94	0.50
7.1	Returns during the half-year (Absolute) $														
	a) Scheme	[%]	3.66	2.48	3.27	3.26	(24.99)	6.64	(28.85)	12.66	(27.24)	(24.19)	3.29	(22.30)	(24.12)
	b) Benchmark``	[%]		2.95	3.27	2.95		2.95	(37.97)	13.83	(18.26)	(24.09)		(25.44)	(24.24)
	Benchmark (S&P CNX NIFTY)``	[%]													
	Benchmark §		(11.71)		(11.71)		(11.71)						(11.71)		
7.2	Compounded Annualised yield in case of schemes in existence for more than 1 year $														
	(i) Last 1 year - Scheme	[%]	7.78	0.96	6.86	3.23	(41.60)	8.28	(49.34)	23.59	(43.73)	(29.20)	6.69	(42.38)	N.A
	- Benchmark``	[%]		0.50		0.50		0.50	(54.01)	24.93	(38.79)	(30.37)		(39.48)	N.A
	Benchmark (S&P CNX NIFTY)``	[%]													
	- Benchmark §	[%]	(21.53)		(21.53)		(21.53)						(21.53)		
	(ii) Last 3 years - Scheme	[%]	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	- Benchmark``	[%]		5.63		5.63		5.63	(17.91)	N.A	(6.59)	(2.21)		N.A	N.A
	Benchmark (S&P CNX NIFTY)``	[%]													
	- Benchmark §	[%]	0.89		0.89		0.89						0.89		
	(iii) Last 5 years - Scheme	[%]	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	- Benchmark``	[%]		6.06		6.06		6.06	7.25	N.A	4.39	6.64		N.A	N.A
	Benchmark (S&P CNX NIFTY)``	[%]													
	- Benchmark §	[%]	8.98		8.98		8.98						8.98		
	(iv) Since launch of the Scheme/Plan	[%]	3.23	4.23	4.49	4.18	(11.22)	8.17	(25.87)	34.73	(32.00)	(35.25)	(0.22)	(53.05)	NA
	- Benchmark``	[%]		6.56		5.55		5.33	(25.84)	36.09	(31.01)	(35.48)		(39.03)	NA
	Benchmark (S&P CNX NIFTY)``	[%]													
	- Benchmark §	[%]	0.54		6.21		(3.87)						(22.39)		
	Date of allotment		Apr-07-2006	Jun-09-2006	Jul-28-2006	Sep-15-2006	Dec-28-2006	Feb-27-2007	Mar-30-2007	Jul-27-2007	Sep-26-2007	Nov-08-2007	Nov-28-2007	Jan-25-2008	Jun-06-2008
8	Provision for Doubtful Income/Debts	[Rs.in Crores]	-	-	-	-	-	-	-	-	-	-	-	-	-
9	Payments to associate/group companies	[Rs.in Crores]	#	0.01	#	0.03	0.45	0.14	0.10	#	0.23		#	0.38	(0.01)
10	Investments made in associate/group companies	[Rs.in Crores]	-	-	-	-	-	-	0.81	-	-	-	-	-	-

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

Sr.No	Particulars		Kotak Quarterly Interval Plan - Series 1	Kotak Quarterly Interval Plan - Series 2	Kotak FMP 12M Series 4 @	Kotak Quarterly Interval Plan - Series 3	Kotak Quarterly Interval Plan - Series 4	Kotak FMP 17M Series 1	Kotak FMP 16M Series 2	Kotak Quarterly Interval Plan-Series 5	Kotak Quarterly Interval Plan-Series 6	Kotak FMP 14M Series 3	Kotak FMP 14M Series 4	Kotak FMP 13M Series 3
1.1	Unit Capital at the beginning of the half-year period	[Rs.in Crores]	169.13	231.52	147.56	791.22	543.10	54.65	95.24	126.30	393.51	125.19	105.70	226.08
1.2	Unit Capital at the end of the period	[Rs.in Crores]	1.21	345.55	147.36	4.35	8.56	31.52	70.60	1.39	2.66	106.26	98.80	223.45
2	Reserves & Surplus	[Rs.in Crores]	0.04	3.86	12.91	0.12	0.07	3.09	5.94	0.09	0.08	8.63	8.52	23.49
3.1	Total Net Assets at the beginning of the half-year period	[Rs.in Crores]	169.91	233.85	159.02	803.39	548.50	57.95	99.91	130.17	399.07	130.90	110.23	234.64
3.2	Total Net Assets at the end of the period.	[Rs.in Crores]	1.25	349.41	160.27	4.47	8.63	34.61	76.54	1.48	2.74	114.89	107.32	246.94
4.1	NAV at the beginning of the half-year period													
	Growth Option	[Rs.]	10.9903	10.9599		10.8116	10.7996			10.6338	10.5826			
	Dividend Option	[Rs.]	10.0213	10.0128		10.1034	10.0749			10.1684	10.1293			
	Retail Growth Option	[Rs.]			10.7514			10.5745	10.4887			10.4433	10.4081	10.3580
	Retail Dividend Option	[Rs.]			10.4457			10.3654	10.3429			10.3674	10.4081	10.3580
	Institutional Growth Option	[Rs.]			10.7898			10.6129	10.5182			10.4688	10.4309	10.3802
	Institutional Dividend Option	[Rs.]			10.4672			10.3896	10.3643			10.3889	10.4305	
4.2	NAV at the end of the period													
	Growth Option	[Rs.]	11.5363	11.5099		11.3797	11.2878			11.1136	11.0852			
	Dividend Option	[Rs.]	10.0102	10.0122		10.1017	10.0365			10.0949	10.0759			
	Retail Growth Option	[Rs.]			10.87028074			10.9778	11.0249			10.9003	10.8519	11.0091
	Retail Dividend Option	[Rs.]			10.00000000			10.2884	10.0704			10.0370	10.4259	10.5087
	Institutional Growth Option	[Rs.]			10.91351961			11.0248	11.0790			10.9521	10.9034	11.0543
	Institutional Dividend Option	[Rs.]			10.00000000			10.2936	10.0702			10.0389	10.4274	11.0543
4.3	Dividend paid per unit during the half-year	[Rs.]	^ 0.43991207 / ** 0.40943634	^ 0.43471133 / ** 0.40459588		^ 0.45467246 / ** 0.42315571	^ 0.42606813 / ** 0.39655143			^ 0.4550583 / ** 0.42347705	^ 0.45801014 / ** 0.42624508			
	Retail Dividend Option	[Rs.]			^ 0.49156487			^ 0.3911	^ 0.6862			^ 0.6739	^ 0.3586	^ 0.4179 / ** 0.3889
	Institutional Dividend Option	[Rs.]			^ 0.51432772 / ** 0.47869671			** 0.3993	** 0.6743			^ 0.7127 / ** 0.6633	** 0.3726	
	Income													
5.1	Dividend	[Rs.in Crores]	-	-	-	-	-	-	-	-	-	-	-	-
5.2	Interest	[Rs.in Crores]	3.74	5.57	1.65	14.52	12.00	1.84	3.68	1.62	7.13	4.67	4.43	10.54
5.3	Profit/(Loss) on sale / redemption of investments (other than inter scheme transfer/sale)	[Rs.in Crores]	0.26	0.30	0.14	(0.18)	0.20	(0.43)	(0.21)	0.09	0.02	(0.02)	(0.07)	0.23
5.4	Profit/(Loss) on inter-scheme transfer / sale of investments	[Rs.in Crores]	(0.28)	0.55	0.07	2.16	0.01	(0.24)	(0.10)	0.38	0.53	(0.14)	(1.00)	2.00
5.5	Other income	[Rs.in Crores]	0.32	0.30	-	0.26	0.51	-	-	0.01	0.22	-	-	-
5.6	Total Income (5.1 to 5.5)	[Rs.in Crores]	4.04	6.72	1.86	16.76	12.72	1.17	3.37	2.10	7.90	4.51	3.36	12.77
	Expenses													
6.1	Management Fees	[Rs.in Crores]	-	-	0.01	-	-	0.05	0.10	-	-	0.01	0.01	0.10
6.2	Trustee Fees	[Rs.in Crores]	0.02	0.03	0.01	0.07	0.06	0.01	0.02	0.01	0.03	0.02	0.02	0.05
6.3	Total Recurring Expenses (including 6.1 and 6.2)	[Rs.in Crores]	0.04	0.09	0.03	0.16	0.13	0.07	0.14	0.02	0.08	0.04	0.02	0.20
6.4	Percentage of Management Fees to daily average net assets (annualised)	[%]	-	-	0.05	-	-	0.24	0.24	-	-	0.02	0.03	0.09
6.5	Total Recurring expenses as a percentage of daily average net assets (annualised)	[%]	0.10	0.15	0.15	0.11	0.11	0.34	0.34	0.13	0.12	0.07	0.04	0.17
7.1	Returns during the half-year (Absolute) $													
	a)Scheme/Plan	[%]	4.92	4.96	0.01 , 1.11	5.20	4.48	3.78, 3.84	5.05, 5.27	4.47	4.70	4.33. 4.57	4.22, 4.48	6.21. 6.41
	b) Benchmark ~~	[%]	4.61	4.61	0.56	4.61	4.61	7.20	7.20	4.61	4.61	7.20	7.20	7.20
7.2	Compounded Annualised yield in case of schemes in existence for more than 1 year $													
	(i) Last 1 year - Scheme/Plan	[%]	10.22	10.23	NA	10.25	9.65	7.36, 7.67	8.55, 8.99	9.33	9.65	8.04, 8.51	7.82, 8.30	9.76, 10.17
	- Benchmark ~~	[%]	8.81	8.81	NA	8.81	8.81	7.35	7.35	8.81	8.81	7.35	7.35	7.35
	(ii) Last 3 years - Scheme/Plan	[%]	N.A	N.A	NA	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	- Benchmark ~~	[%]	N.A	N.A	NA	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	(iii) Last 5 years - Scheme/Plan	[%]	N.A	N.A	NA	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	- Benchmark ~~	[%]	N.A	N.A	NA	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	(iv) Since launch of the Scheme/Plan	[%]	9.78	9.76	9.01,8.59	10.00	9.59	7.42, 7.77	8.47, 8.91	9.29	9.58	8.12, 8.59	8.06, 8.55	9.78, 10.22
	- Benchmark ~~	[%]	8.14	8.17	7.99	8.42	6.97	8.43	6.20	8.56	8.70	6.79	6.89	6.91
	Date of allotment		Sep-19-2007	Sep-27-2007	Nov-10-2007	Nov-22-2007	Dec-04-2007	Dec-11-2007	Jan-18-2008	Jan-22-2008	Feb-14-2008	Feb-22-2008	Mar-11-2008	Mar-20-2008
8	Provision for Doubtful Income/Debts	[Rs.in Crores]	-	-	-	-	-	-	-	-	-	-	-	-
9	Payments to associate/group companies	[Rs.in Crores]	#	#		0.01	0.01	#	#	#	#	#	#	#
10	Investments made in associate/group companies	[Rs.in Crores]	-	-	-	-	-	-	-	-	-	-	-	-

Sr.No	Particulars		Kotak FMP 13M Series 4	Kotak FMP 15M Series 4	Kotak FMP 12M Series 3	Kotak FMP 12M Series 5	Kotak FMP 15M Series 5	Kotak FMP 12M Series 6	Kotak FMP 12M Series 7	Kotak FMP 3M Series 32 @	Kotak FMP 3M Series 33 @	Kotak FMP 12M Series 8	Kotak Monthly Interval Plan-Series 2	Kotak Quarterly Interval Plan-Series 7
1.1	Unit Capital at the beginning of the half-year period	[Rs.in Crores]	301.17	280.73	280.11	58.39	254.86	101.10	240.24	331.19	249.94	573.59	151.16	156.66
1.2	Unit Capital at the end of the period	[Rs.in Crores]	185.12	249.59	208.55	39.09	187.31	83.36	194.07	331.19	248.75	434.18	6.14	2.83
2	Reserves & Surplus	[Rs.in Crores]	16.98	21.15	15.99	2.78	11.63	5.08	8.60	1.03	0.75	20.68	0.14	0.05
3.1	Total Net Assets at the beginning of the half-year period	[Rs.in Crores]	314.87	290.22	287.89	60.16	262.33	103.81	244.61	337.95	254.71	577.03	151.46	158.09
3.2	Total Net Assets at the end of the period.	[Rs.in Crores]	202.10	270.74	224.54	41.87	198.94	88.44	202.67	332.22	249.50	454.86	6.28	2.88
4.1	NAV at the beginning of the half-year period													
	Growth Option	[Rs.]								10.2041	10.1910		10.0963	10.0914
	Dividend Option	[Rs.]								10.2040	10.1910		10.0140	10.0914
	Retail Growth Option	[Rs.]	10.4378	10.3181	10.2601	10.2876	10.2682	10.2519	10.1633			10.0520		
	Retail Dividend Option	[Rs.]	10.4378	10.3177	10.2601	10.2876	10.2682	10.2519	10.1633			10.0520		
	Institutional Growth Option	[Rs.]	10.4592	10.3389	10.2814	10.3084	10.3054	10.2687	10.1888			10.0617		
	Institutional Dividend Option	[Rs.]	10.4592	10.3388	10.2814		10.3053		10.1889			10.0617		
4.2	NAV at the end of the period													
	Growth Option	[Rs.]								10.26090104	10.26202929		10.4956	10.5754
	Dividend Option	[Rs.]								10.00000000	10.00000000		10.022	10.0521
	Retail Growth Option	[Rs.]	10.9062	10.9014	10.7477	10.6963	10.6598	10.5728	10.5435			10.5659		
	Retail Dividend Option	[Rs.]	10.2813	10.0755	10.3851	10.2380	10.0143	10.2581	10.0113			10.0349		
	Institutional Growth Option	[Rs.]	10.9530	10.9404	10.7874	10.7366	10.7260	10.6126	10.5861			10.6108		
	Institutional Dividend Option	[Rs.]	10.2788	10.0895	10.3852		10.0227		10.0160			10.0210		
4.3	Dividend paid per unit during the half-year	[Rs.]								^ 0.22744528/ ** 0.21168858	^ 0.22952826/ ** 0.21362726		^ 0.33446374/ ** 0.31129562	^ 0.45077906/ ** 0.4195505
	Retail Dividend Option	[Rs.]	^ 0.5305 / ** 0.4938	^ 0.7069	^ 0.3061 / ** 0.2849	^ 0.3923 / ** 0.3651	^ 0.5569 / ** 0.5182	^ 0.2695 / ** 0.2508	^ 0.46 / ** 0.4281			^ 0.4588 / ** 0.427		
	Institutional Dividend Option	[Rs.]	^ 0.5805	** 0.6774	^ 0.3395 / ** 0.3159		^ 0.6062 / ** 0.5643		^ 0.4924 / ** 0.4583			^ 0.5092 / ** 0.4739		
	Income													
5.1	Dividend	[Rs.in Crores]	-	-	-	-	-	-	-	-	-	-	-	-
5.2	Interest	[Rs.in Crores]	11.79	12.28	10.78	2.16	10.92	4.04	8.94	0.73	1.21	25.04	1.97	3.52
5.3	Profit/(Loss) on sale / redemption of investments (other than inter scheme transfer/sale)	[Rs.in Crores]	(0.43)	(0.14)	(2.49)	(0.24)	(0.34)	(1.05)	(0.56)	0.84	0.17	(0.60)	0.11	0.06
5.4	Profit/(Loss) on inter-scheme transfer / sale of investments	[Rs.in Crores]	(2.07)	(1.34)	(0.35)	-	(2.11)	(0.36)	(0.70)	0.32	0.38	1.10	0.01	0.31
5.5	Other income	[Rs.in Crores]	-	-	-	-	-	-	-	-	0.01	-	0.02	0.13
5.6	Total Income (5.1 to 5.5)	[Rs.in Crores]	9.29	10.80	7.94	1.92	8.47	2.63	7.68	1.89	1.77	25.54	2.11	4.02
	Expenses													
6.1	Management Fees	[Rs.in Crores]	0.19	0.23	0.20	0.04	0.28	0.04	0.33	-	-	1.09	0.00	-
6.2	Trustee Fees	[Rs.in Crores]	0.05	0.05	0.05	0.01	0.05	0.02	0.04	-	0.01	0.10	0.01	0.02
6.3	Total Recurring Expenses (including 6.1 and 6.2)	[Rs.in Crores]	0.30	0.35	0.30	0.07	0.38	0.08	0.40	0.01	0.01	1.35	0.03	0.04
6.4	Percentage of Management Fees to daily average net assets (annualised)	[%]	0.18	0.17	0.17	0.18	0.26	0.10	0.32	-	-	0.45	-	-
6.5	Total Recurring expenses as a percentage of daily average net assets (annualised)	[%]	0.27	0.27	0.27	0.27	0.36	0.18	0.39	0.10	0.10	0.56	0.15	0.11
7.1	Returns during the half-year (Absolute) $													
	a) Scheme/Plan	[%]	4.44, 4.67	5.59, 5.75	4.70, 4.87	3.93, 4.11	3.77, 4.04	3.10, 3.32	3.70, 3.86	0.56	0.70	5.05, 5.40	3.92	4.75
	b) Benchmark ~~	[%]	7.20	7.20	7.20	7.20	7.20	7.20	7.20	0.13	0.38	7.20	4.61	4.61
7.2	Compounded Annualised yield in case of schemes in existence for more than 1 year $													
	(i) Last 1 year - Scheme/Plan	[%]	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	- Benchmark ~~	[%]	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	(ii) Last 3 years - Scheme/Plan	[%]	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	- Benchmark ~~	[%]	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	(iii) Last 5 years - Scheme/Plan	[%]	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	- Benchmark ~~	[%]	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	(iv) Since launch of the Scheme/Plan	[%]	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	- Benchmark ~~	[%]	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	Date of allotment		Mar-28-2008	Mar-31-2008	May-01-2008	May-06-2008	May-24-2008	May-27-2008	Jul-01-2008	Jul-09-2008	Jul-18-2008	Aug-25-2008	Aug-28-2008	Aug-29-2008
8	Provision for Doubtful Income/Debts	[Rs.in Crores]	-	-	-	-	-	-	-	-	-	-	-	-
9	Payments to associate/group companies	[Rs.in Crores]	#	#	#	#	#	#	#	#	#	#	#	#
10	Investments made in associate/group companies	[Rs.in Crores]	18.85	-	20.08	-	18.85	-	-	-	-	-	-	-

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

Sr.No	Particulars		Kotak FMP 6M Series 7 @	Kotak Monthly Interval Plan Series 3	Kotak Quarterly Interval Plan-Series 8	Kotak FMP 12M Series 9	Kotak Quarterly Interval Plan-Series 9	Kotak FMP 19M Series 1	Kotak Quarterly Interval Plan-Series 10	Kotak FMP 12M Series 10	Kotak FMP 12M Series 11	Kotak FMP 18M Series 1	Kotak FMP 13M Series 5
1.1	Unit Capital at the beginning of the half-year period	[Rs.in Crores]	72.68	605.95	381.09	208.95							
1.2	Unit Capital at the end of the period	[Rs.in Crores]	64.66	0.75	3.38	191.49	16.00	30.52	7.75	1,127.41	332.21	25.28	323.40
2	Reserves & Surplus	[Rs.in Crores]	0.61	-	0.03	7.34	0.31	1.10	0.17	50.01	14.02	0.13	0.63
3.1	Total Net Assets at the beginning of the half-year period	[Rs.in Crores]	73.05	609.82	382.96	209.21							
3.2	Total Net Assets at the end of the period.	[Rs.in Crores]	65.27	0.75	3.41	198.83	16.31	31.62	7.92	1,177.42	346.23	25.41	324.03
4.1	NAV at the beginning of the half-year period												
	Growth Option	[Rs.]	10.0504	10.0638	10.0490								
	Dividend Option	[Rs.]	10.0504	10.0638	10.0490								
	Retail Growth Option	[Rs.]				10.0115							
	Retail Dividend Option	[Rs.]				10.0115							
	Institutional Growth Option	[Rs.]				10.0129							
	Institutional Dividend Option	[Rs.]				10.0129							
4.2	NAV at the end of the period												
	Growth Option	[Rs.]	10.53165079	10.4628	10.5433		10.4663		10.4028			10.0514	10.0196
	Dividend Option	[Rs.]	10.00000001	10.048	10.0492		10.1621		10.1376				10.0196
	Retail Growth Option	[Rs.]				10.3970		10.3414		10.4099	10.3829		
	Retail Dividend Option	[Rs.]				10.0189		10.3414		10.0622	10.2757		
	Institutional Growth Option	[Rs.]				10.4394		10.3835		10.4513	10.4233		
	Institutional Dividend Option	[Rs.]				10.0206		10.3835		10.0610			
4.3	Dividend paid per unit during the half-year	[Rs.]	^0.45984368/ **0.42806081	^0.35608239/ ** 0.2960731	^0.4254038/ ** 0.3959331		^ 0.26132284/ ** 0.24329506		^0.22956592/ ** 0.21366222				
	Retail Dividend Option	[Rs.]				^ 0.3281 / ** 0.3053				^ 0.3016 / ** 0.2806	^ 0.0916 / ** 0.0852		
	Institutional Dividend Option	[Rs.]				** 0.3379				^ 0.3382 / ** 0.3147			
	Income												
5.1	Dividend	[Rs.in Crores]	-	-	-	-	-	-	-	-	-	-	-
5.2	Interest	[Rs.in Crores]	2.91	7.03	6.93	9.33	7.19	1.36	2.60	46.32	12.93	0.08	0.50
5.3	Profit/(Loss) on sale / redemption of investments (other than inter scheme transfer/sale)	[Rs.in Crores]	(0.13)	0.12	(0.75)	(1.43)	0.28	(0.01)	0.57	0.11	0.02	-	-
5.4	Profit/(Loss) on inter-scheme transfer / sale of investments	[Rs.in Crores]	0.46	0.02	1.48	0.55	1.00	(0.35)	(0.12)	0.43	0.01	-	-
5.5	Other income	[Rs.in Crores]	0.09	0.54	0.62	-	0.02	-	0.02	-	-	-	-
5.6	Total Income (5.1 to 5.5)	[Rs.in Crores]	3.33	7.71	8.28	8.45	8.49	1.00	3.07	46.86	12.96	0.08	0.50
	Expenses												
6.1	Management Fees	[Rs.in Crores]	0.20	-	-	0.64	0.01	0.13	0.00	1.43	0.30	#	#
6.2	Trustee Fees	[Rs.in Crores]	0.01	0.04	0.04	0.04	0.04	0.01	0.01	0.18	0.05	-	-
6.3	Total Recurring Expenses (including 6.1 and 6.2)	[Rs.in Crores]	0.24	0.10	0.08	0.78	0.11	0.16	0.04	2.52	0.59	-	0.01
6.4	Percentage of Management Fees to daily average net assets (annualised)	[%]	0.69	-	-	0.63	0.02	0.90	0.01	0.31	0.24	0.07	0.04
6.5	Total Recurring expenses as a percentage of daily average net assets (annualised)	[%]	0.85	0.14	0.10	0.78	0.15	1.10	0.15	0.55	0.47	0.15	0.10
7.1	Returns during the half-year (Absolute) $												
	a) Scheme/Plan	[%]	5.51	3.93	4.86	3.97, 4.39	4.66	3.41, 3.83	4.03	4.10 , 4.51	3.83, 4.23	0.51	0.20
	b) Benchmark ~~	[%]	4.61	4.61	4.61	7.20	4.61	7.20	4.61	7.20	7.20	7.20	7.20
7.2	Compounded Annualised yield in case of schemes in existence for more than 1 year $												
	(i) Last 1 year - Scheme/Plan	[%]	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	- Benchmark ~~	[%]	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	(ii) Last 3 years - Scheme/Plan	[%]	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	- Benchmark ~~	[%]	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	(iii) Last 5 years - Scheme/Plan	[%]	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	- Benchmark ~~	[%]	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	(iv) Since launch of the Scheme/Plan	[%]	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	- Benchmark ~~	[%]	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	Date of allotment		Sep-05-2008	Sep-09-2008	Sep-11-2008	Sep-26-2008	Oct-08-2008	Oct-17-2008	Oct-17-2008	Nov-07-2008	Nov-17-2008	Mar-13-2009	Mar-24-2009
8	Provision for Doubtful Income/Debts	[Rs.in Crores]	-	-	-	-	-	-	-	-	-	-	-
9	Payments to associate/group companies	[Rs.in Crores]	#	0.01	#	#	#	#	#	0.48	0.13	-	-
10	Investments made in associate/group companies	[Rs.in Crores]	-	-	-	-	-	-	-	-	-	-	-

Less than Rs. 0.005 Crores ^Dividend paid during the period for Individual / HUF unit holders ** Dividend paid during the period for Other unit holders $ Absolute returns and Compounded Annualised Yield have been calculated based on NAV of Growth Option of the respective Scheme / Plan, Investment made in associate group companies excludes Term Deposits. Compounded annualised yield since launch of the Scheme/Plan has been calculated from date of allotment. ~~ Benchmarks (as developed by AMFI) used are as follows:Kotak Quaterly Interval Fund Plan 1, Kotak Quarterly Interval Fund Plan 2, Kotak Quarterly Interval Fund Plan 3, Kotak Quarterly Interval Fund Plan 4, Kotak Quarterly Interval Fund Plan 5, Kotak Quarterly Interval Plan Series 6, Kotak FMP 3 M Series 32, Kotak FMP 3 M Series 33, Kotak Monthly Interval Plan Series 2, Kotak Quarterly Interval Plan Series 7, Kotak FMP 6M Series 7, Kotak Monthly Interval Plan Series 3, Kotak Quarterly Interval Plan Series 8, Kotak Quarterly Interval Plan Series 9, Kotak Quarterly Interval Plan Series 10 - CRISIL Liquid Fund Index, Kotak FMP 12M Series 4, Kotak FMP 17M Series 1 , Kotak FMP 16M Series 2, Kotak FMP 14M Series 3, Kotak FMP 14M Series 4,Kotak FMP 13M Series 3, Kotak FMP 13M Series 4,Kotak FMP 15M Series 4, Kotak FMP 12M Series 3, Kotak FMP 12M Series 5, Kotak FMP 15M Series 5, Kotak FMP 12M Series 6, Kotak FMP 12M Series 7, Kotak FMP 12M Series 8, Kotak FMP 12M Series 9 , Kotak FMP 19M Series 1, Kotak FMP 12M Series 10, Kotak FMP 12M Series 11, Kotak FMP 18M Series 1, Kotak FMP 13M Series 5-CRISIL Composite Bond Fund Index, @ **Matured Schemes and its maturity dates** - Kotak FMP 3M Series 32 - 07/10/2008, Kotak FMP 3M Series 33 - 16/10/2008, Kotak FMP 12M Series 4 - 10/11/2008, & Kotak FMP 6M Series 7 - 05/03/2009, The above schemes matured during the period. Therefore, 1.2 Unit capital at the end of the period, 2. Reserves & Surplus 3.2 Total Net Assets at the end of the period, 4.2 NAV at the end of the period, 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.

(Rs. in Lakhs)

Company	Schemes invested in by the company	Investing Scheme/(s)	Aggregate investments made by the scheme/(s) in the company for the period under regulation	Outstanding investment at Fair/Market Value as on 31/03/2009
AIA Engineering Limited	Kotak QIP Series 2	Kotak Balance	160.29	Nil
		Kotak Income Plus	13.01	Nil
		Kotak Equity Arbitrage Fund	11.97	Nil
AXIS Bank Ltd.	Kotak Liquid	Kotak 30	6,886.09	1,141.11
		Kotak Balance	588.77	Nil
		Kotak FMP 3M Series 14	9,845.42	Nil
		Kotak FMP 3M Series 15	488.56	Nil
		Kotak FMP 3M Series 17	4,375.71	Nil
		Kotak FMP 3M Series 5	493.37	Nil
		Kotak FMP 3M Series 8	4,374.07	Nil
		Kotak FMP- Series XXI	2,428.83	Nil
		Kotak Liquid	29,432.14	3,039.57
		Kotak Flexi Debt	16,000.35	1,028.41
		Kotak Floater Short Term	3,007.39	3,009.15
		Kotak Income Plus	47.58	Nil
		Kotak Lifestyle	1,340.31	141.08
		Kotak Midcap	574.51	119.51
		Kotak Opportunities	3,318.35	1,244.85
		Kotak Tax Saver	1,454.04	1,314.09
		Kotak Dynamic Asset Allocation	4,314.63	205.68
		Kotak Emerging Equity Scheme	439.10	Nil
		Kotak Equity Arbitrage Fund	274.50	Nil
		Kotak FMP 12M Series 8	4,512.87	Nil
		Kotak FMP 1M Series 1	4,971.29	Nil
		Kotak FMP 1M Series 3	2,483.84	Nil
		Kotak FMP 3M Series 33	498.40	Nil
		Kotak Indo World Infrastructu	1,629.18	496.70
		Kotak Monthly Interval Plan Series 2	997.75	Nil
		Kotak Quarterly Interval Plan Series 10	471.28	Nil
		Kotak Quarterly Interval Plan 1	956.82	Nil
		Kotak Quarterly Interval Plan 3	967.47	Nil
		Kotak Quarterly Interval Plan 4	3,858.35	Nil
Allahabad Bank	Kotak Liquid	Kotak Bond Short Term	2,368.88	Nil
		Kotak Floater Long Term	17,623.24	6,234.04
		Kotak Liquid	74,072.33	18,920.33
		Kotak Flexi Debt	41,699.68	Nil
		Kotak Floater Short Term	1,933.86	1,934.25
		Kotak Midcap	160.78	50.44
		Kotak Equity Arbitrage Fund	94.87	79.85
		Kotak FMP 12M Series 9	6,857.34	6,116.46
		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	6,407.31	Nil
		Kotak Monthly Interval Plan Series 2	4,481.47	Nil
		Kotak Quarterly Interval Plan 9	980.23	Nil
		Kotak Quarterly Interval Plan 3	498.84	Nil
		Kotak Quarterly Interval Plan 4	4,905.38	Nil
Ambuja Cements Ltd.	Kotak QIP Series 6	Kotak Balance	379.90	Nil
		Kotak MNC	23.92	Nil
		Kotak Income Plus	59.98	Nil
		Kotak Opportunities	649.43	Nil
		Kotak Dynamic Asset Allocation	27.44	3.31
		Kotak Equity Arbitrage Fund	94.71	Nil
		Kotak Sensex Etf	25.48	Nil
Bajaj Auto Ltd.	Kotak Floater Short Term	Kotak Balance	119.68	79.78
		Kotak Contra	118.87	76.07
		Kotak Global India	70.09	92.77
		Kotak Income Plus	6.36	6.80
		Kotak Lifestyle	335.42	185.54
		Kotak Midcap	6.11	6.18
		Kotak Opportunities	765.40	898.17
		Kotak Tax Saver	962.22	556.61
		Kotak Emerging Equity Scheme	328.34	371.07
Balaji Telefilms Ltd.	Kotak Bond Short Term Plan	Kotak Balance	178.57	Nil
		Kotak Technology	93.20	Ni
		Kotak Income Plus	10.66	Nil
		Kotak Midcap	247.16	Nil
Bank Of Baroda	Kotak Floater Short Term	Kotak 30	2,107.95	Nil
		Kotak Balance	245.58	Nil
		Kotak Floater Long Term	2,333.24	2,438.16
		Kotak Liquid	31,087.17	23,673.80
		Kotak Contra	552.57	58.59
		Kotak Flexi Debt	27,963.05	Nil
		Kotak Income Plus	7.95	Nil
		Kotak Lifestyle	147.98	140.61
		Kotak Midcap	538.01	Nil
		Kotak Opportunities	3,219.69	821.16
		Kotak Tax Saver	1,352.31	Nil
		Kotak Emerging Equity Scheme	133.16	128.89
		Kotak Equity Arbitrage Fund	912.13	Nil
		Kotak FMP 12M Series 5	914.56	Nil
		Kotak FMP 12M Series 7	3,133.56	3,287.84
		Kotak FMP 15M Series 4	921.55	3,951.36
		Kotak FMP 15M Series 5	5,161.17	Nil
		Kotak Psu Bank Etf	480.09	186.23
Bank of India	Kotak Floater Short Term	Kotak 30	784.17	Nil
		Kotak Bond	4,652.05	Nil
		Kotak Bond Short Term	500.00	Nil
		Kotak Liquid	7,295.37	4,864.21
		Kotak Contra	235.60	Nil
		Kotak Midcap	512.21	Nil
		Kotak Opportunities	5,013.18	Nil
		Kotak Equity Arbitrage Fund	797.50	Nil
		Kotak Psu Bank Etf	529.30	193.34
Bharti Airtel Ltd.	Kotak Floater Short Term	Kotak 30	9,670.76	3,204.64
		Kotak Balance	1,452.46	150.18
		Kotak MNC	433.25	93.86
		Kotak Technology	512.74	219.01
		Kotak Contra	594.61	137.67
		Kotak Income Plus	72.83	16.27
		Kotak Lifestyle	3,642.52	657.04
		Kotak Opportunities	6,561.25	3,086.03
		Kotak Tax Saver	3,827.87	938.63
		Kotak Dynamic Asset Allocation	195.67	36.58
		Kotak Emerging Equity Scheme	214.52	Nil
		Kotak Equity Arbitrage Fund	1,572.10	Nil
		Kotak Indo World Infrastructure Fund	2,928.55	2,315.28
		Kotak Sensex Etf	187.64	36.75
Birla Corporation Ltd.	Kotak Gilt Investment Plan	Kotak Liquid	2,500.00	Nil
		Kotak Equity Arbitrage Fund	452.93	54.35
Central Bank Of India	Kotak Flexi Debt	Kotak Equity Arbitrage Fund	43.67	19.04
Coromandel Fertilisers Ltd.	Kotak Monthly Interval Plan Series 3	Kotak Contra	30.27	86.07
Corporation Bank	Kotak Floater Short Term	Kotak Bond Short Term	915.84	Nil
		Kotak Floater Long Term	6,079.46	Nil
		Kotak FMP 12M Series 1	1,846.94	Nil
		Kotak Liquid	28,994.87	977.34
		Kotak Flexi Debt	21,187.05	Nil
		Kotak Floater Short Term	1,888.38	Nil
		Kotak Tax Saver	456.98	Nil
		Kotak FMP 12M Series 10	16,008.77	17,306.27
		Kotak FMP 13M Series 2	2,265.58	Nil
		Kotak FMP 15M Series 1	1,931.46	Nil
		Kotak FMP 15M Series 4	2,339.59	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	Outstanding investment at Fair/Market Value as on 31/03/2009
		Kotak Psu Bank Etf	212.17	52.40
		Kotak Quarterly Interval Plan 10	1,490.53	Nil
		Kotak Quarterly Interval Plan 2	3,448.36	Nil
		Kotak Quarterly Interval Plan 3	2,460.24	Nil
		Kotak Quarterly Interval Plan 4	8,613.23	Nil
Dabur India Ltd.	Kotak Floater Short Term	Kotak 30	1,043.16	Nil
		Kotak Balance	165.41	Nil
		Kotak Contra	278.72	99.20
		Kotak Income Plus	39.48	Nil
		Kotak Lifestyle	368.80	331.33
		Kotak Opportunities	477.15	679.72
		Kotak Dynamic Asset Allocation	14.29	Nil
		Kotak Emerging Equity Scheme	268.53	223.20
		Kotak Equity Arbitrage Fund	164.27	Nil
ECL Finance Limited	Kotak Liquid	Kotak Liquid	101,000.00	Nil
		Kotak Flexi Debt	79,500.00	Nil
		Kotak FMP 1M Series 3	6,500.00	Nil
		Kotak Quarterly Interval Plan 3	4,000.00	Nil
Edelweiss Capital Ltd.	Kotak Liquid	Kotak Balance	5.82	Nil
		Kotak Liquid	109,451.08	480.83
		Kotak Contra	8.74	Nil
		Kotak Flexi Debt	46,877.31	Nil
		Kotak Floater Short Term	5,998.09	Nil
		Kotak Income Plus	2.24	Nil
		Kotak Lifestyle	18.05	Nil
		Kotak Midcap	16.03	Nil
		Kotak Opportunities	18.51	Nil
		Kotak Tax Saver	25.31	Nil
		Kotak Emerging Equity Scheme	20.49	Nil
		Kotak Equity Arbitrage Fund	15.92	Nil
		Kotak FMP 1M Series 2	3,992.34	Nil
		Kotak Quarterly Interval Plan 2	2,485.12	Nil
Edelweiss Securities Limited	Kotak Liquid	Kotak Liquid	32,900.00	Nil
		Kotak Flexi Debt	9,500.00	Nil
		Kotak Floater Short Term	1,500.00	Nil
		Kotak Equity Arbitrage Fund	2,500.00	Nil
		Kotak FMP 14M Series 2	1,500.00	Nil
		Kotak Quarterly Interval Plan 1	2,448.98	Nil
Everonn Systems India Ltd.	Kotak Monthly Interval Plan Series 3	Kotak Technology	74.12	Nil
Export-Import Bank of India.	Kotak Floater Short Term	Kotak Bond	8,170.98	2,548.98
		Kotak Bond Short Term	2,616.65	2,228.40
		Kotak Floater Long Term	8,147.42	13,536.95
		Kotak Liquid	46,394.98	1,918.46
		Kotak Flexi Debt	57,938.20	100.97
		Kotak Floater Short Term	960.24	2,945.77
		Kotak Wealth Builder Series	2,139.94	1,488.48
		Kotak Dynamic Asset Allocation	5,049.76	100.97
		Kotak Emerging Equity Scheme	485.77	Nil
		Kotak FMP 12M Series 10	458.70	Nil
		Kotak FMP 12M Series 8	2,008.52	Nil
		Kotak FMP 16M Series 2	456.25	Nil
		Kotak FMP 1M Series 3	2,482.17	Nil
		Kotak Quarterly Interval Plan 5	4,231.56	Nil
Financial Technologies (India) Ltd.	Kotak Equity Arbitrage Fund	Kotak Technology	143.59	24.79
		Kotak Floater Short Term	476.49	Nil
		Kotak Midcap	379.39	Nil
		Kotak Opportunities	557.04	Nil
		Kotak Tax Saver	474.26	Nil
		Kotak Emerging Equity Scheme	684.19	Nil
		Kotak FMP 13M Series 1	1,905.82	Nil
GMR Infrastructure Ltd.	Kotak Liquid	Kotak 30	2,876.24	Nil
		Kotak Midcap	289.45	Nil
		Kotak Opportunities	340.43	Nil
		Kotak Tax Saver	657.12	Nil
		Kotak Emerging Equity Scheme	748.58	Nil
		Kotak Equity Arbitrage Fund	1,162.06	Nil
		Kotak Indo World Infrastructure Fund	2,162.67	Nil
GTL Infrastructure Ltd.	Kotak Floater Short Term	Kotak Equity Arbitrage Fund	115.67	Nil
GTL Ltd	Kotak Floater Short Term	Kotak Equity Arbitrage Fund	1,726.43	1,078.20
Global Trade Finance Ltd.	Kotak Floater Short Term	Kotak Bond Short Term	1,700.00	Nil
		Kotak Floater Long Term	2,500.00	Nil
		Kotak FMP 12M Series 2	2,000.00	Nil
		Kotak FMP 3M Series 10	5,000.00	Nil
		Kotak FMP 3M Series 15	4,200.00	Nil
		Kotak FMP 3M Series 16	4,300.00	Nil
		Kotak Liquid	315,067.53	Nil
		Kotak Flexi Debt	120,800.00	Nil
		Kotak Floater Short Term	7,000.00	Nil
		Kotak FMP 1M Series 1	7,491.15	Nil
		Kotak FMP 1M Series 3	2,512.11	Nil
		Kotak Monthly Interval Plan Series 2	3,000.00	Nil
		Kotak Quarterly Interval Plan 2	5,500.00	Nil
Gujarat Gas Company Ltd.	Kotak Flexi Debt	Kotak Contra	56.03	58.22
		Kotak Emerging Equity Scheme	155.80	183.79
HCL Technologies Ltd.	Kotak QIP Series 5	Kotak 30	158.38	Nil
		Kotak Balance	72.39	Nil
		Kotak Technology	112.96	30.62
		Kotak Contra	62.51	Nil
		Kotak Opportunities	79.20	Nil
		Kotak Emerging Equity Scheme	83.35	81.64
		Kotak Equity Arbitrage Fund	174.64	Nil
HDFC Bank Ltd.	Kotak Flexi Debt	Kotak 30	7,118.84	1,829.99
		Kotak Bond Short Term	985.60	Nil
		Kotak Floater Long Term	3,449.60	983.10
		Kotak FMP 3M Series 14	2,441.33	Nil
		Kotak FMP 3M Series 16	1,470.17	Nil
		Kotak FMP 3M Series 17	18,338.76	Nil
		Kotak FMP 3M Series 22	2,476.49	Nil
		Kotak FMP 3M Series 3	12,810.20	Nil
		Kotak FMP 3M Series 4	7,873.60	Nil
		Kotak FMP 3M Series 5	4,908.15	Nil
		Kotak FMP 3M Series 7	978.75	Nil
		Kotak FMP 3M Series 8	2,463.03	Nil
		Kotak Liquid	60,414.85	Nil
		Kotak Flexi Debt	35,092.91	Nil
		Kotak Floater Short Term	981.30	Nil
		Kotak Income Plus	8.50	10.71
		Kotak Lifestyle	2,688.71	253.08
		Kotak Midcap	29.72	73.01
		Kotak Tax Saver	283.30	1,017.20
		Kotak Dynamic Asset Allocation	52.49	12.74
		Kotak Equity Arbitrage Fund	29.37	Nil
		Kotak Quarterly Interval Plan 7	3,403.43	Nil
		Kotak Quarterly Interval Plan 5	2,917.22	Nil
		Kotak Quarterly Interval Plan 3	19,448.78	Nil
		Kotak Quarterly Interval Plan 4	12,649.28	Nil
		Kotak Sensex Etf	146.09	30.93
Hero Honda Motors Ltd.	Kotak Monthly Interval Plan Series 3	Kotak 30	1,478.76	1,476.01
		Kotak Balance	122.99	79.27
		Kotak MNC	85.04	85.69
		Kotak Contra	222.80	53.56
		Kotak Income Plus	7.15	8.57
		Kotak Lifestyle	906.95	428.46
		Kotak Midcap	103.90	131.75
		Kotak Opportunities	1,734.10	1,422.69
		Kotak Tax Saver	521.53	599.84
		Kotak Dynamic Asset Allocation	25.22	6.59
Hindalco Industries Ltd.	Kotak Bond Short Term Plan	Kotak Bond Short Term	967.64	Nil
		Kotak Dynamic Asset Allocation	31.98	2.81

Notes Forming part of the Accounts

Company	Schemes invested in by the company	Investing Scheme/(s)	Aggregate investments made by the scheme/(s) in the company for the period under regulation	Outstanding investment at Fair/Market Value as on 31/03/2009
		Kotak Equity Arbitrage Fund	701.49	Nil
		Kotak Sensex Etf	54.15	5.08
Hindustan Oil Exploration Company Ltd.	Kotak Monthly Interval Plan Series 3	Kotak Equity Arbitrage Fund	577.21	49.84
ICICI Bank Ltd.	Kotak Flexi Debt	Kotak 30	18,391.14	2,386.62
		Kotak Balance	2,074.08	49.92
		Kotak Bond	2,864.64	.10
		Kotak Bond Short Term	11,616.47	1,389.42
		Kotak FMP 3M Series 10	1,952.77	Nil
		Kotak FMP 3M Series 12	2,441.31	Nil
		Kotak FMP 3M Series 17	10,275.48	Nil
		Kotak FMP 3M Series 18	5,691.39	Nil
		Kotak FMP 3M Series 27	467.69	Nil
		Kotak FMP 3M Series 28	2,411.28	Nil
		Kotak FMP 3M Series 29	1,449.03	Nil
		Kotak FMP 3M Series 7	2,463.55	Nil
		Kotak FMP 3M Series 9	984.74	Nil
		Kotak FMP 6M Series 2	954.82	Nil
		Kotak FMP- Series XXI	2,478.63	Nil
		Kotak Liquid	363,785.98	16,529.86
		Kotak Contra	910.61	Nil
		Kotak Flexi Debt	206,109.03	403.35
		Kotak Floater Short Term	13,357.82	7,148.70
		Kotak Global India	1,621.60	166.40
		Kotak Income Plus	159.18	12.65
		Kotak Lifestyle	4,792.48	149.76
		Kotak Midcap	468.82	210.08
		Kotak Opportunities	8,028.24	1,009.52
		Kotak Tax Saver	4,251.60	332.80
		Kotak Twin Advantage Sr III	959.38	Nil
		Kotak Dynamic Asset Allocation	11,089.58	282.98
		Kotak Emerging Equity Scheme	9,066.76	133.12
		Kotak Equity Arbitrage Fund	8,093.48	144.44
		Kotak FMP 12M Series 3	2,332.49	Nil
		Kotak FMP 12M Series 6	2,452.33	1,973.47
		Kotak FMP 13M Series 1	7,300.45	Nil
		Kotak FMP 13M Series 2	5,555.24	Nil
		Kotak FMP 14M Series 2	984.62	Nil
		Kotak FMP 14M Series 3	2,270.91	Nil
		Kotak FMP 14M Series 4	1,360.28	491.95
		Kotak FMP 15M Series 1	476.69	Nil
		Kotak FMP 15M Series 4	932.49	494.50
		Kotak FMP 15M Series 5	4,672.10	Nil
		Kotak FMP 17M Series 1	1,439.06	494.50
		Kotak FMP 1M Series 3	5,462.25	Nil
		Kotak FMP 3M Series 31	1,493.73	Nil
		Kotak Indo World Infrastructure Fund	7,015.35	831.75
		Kotak Monthly Interval Plan Series 2	2,493.99	199.24
		Kotak Quarterly Interval Plan 5	12,166.52	49.68
		Kotak Quarterly Interval Plan 6	9,218.01	Nil
		Kotak Quarterly Interval Plan 1	3,926.12	Nil
		Kotak Quarterly Interval Plan 2	3,903.15	4,915.18
		Kotak Quarterly Interval Plan 3	13,034.10	9.94
		Kotak Quarterly Interval Plan 4	7,386.97	337.82
		Kotak Sensex Etf	281.55	32.72
ICICI Home Finance Company Limited	Kotak Flexi Debt	Kotak FMP- Series XXI	483.61	Nil
		Kotak Liquid	31,385.51	Nil
		Kotak Flexi Debt	23,554.42	Nil
		Kotak Floater Short Term	3,807.25	4,861.23
		Kotak Dynamic Asset Allocation	2,983.07	Nil
		Kotak FMP 12M Series 8	4,465.60	2,533.62
		Kotak FMP 1M Series 3	4,980.97	Nil
		Kotak Quarterly Interval Plan 6	970.47	Nil
ICICI Securities Primary Dealership Ltd.	Kotak Floater Short Term	Kotak Bond Short Term	1,500.00	Nil
		Kotak Floater Long Term	2,500.00	Nil
		Kotak FMP 3M Series 3	2,000.00	Nil
		Kotak Liquid	27,954.25	Nil
		Kotak Flexi Debt	19,468.69	989.81
		Kotak Quarterly Interval Plan 3	2,500.00	Nil
IDBI Bank Ltd	Kotak Liquid	Kotak Balance	1,161.74	Nil
		Kotak Liquid	30,708.41	Nil
		Kotak Flexi Debt	11,848.06	Nil
		Kotak Floater Short Term	1,944.34	Nil
		Kotak Floater Short Term	1,944.34	Nil
		Kotak Income Plus	948.10	Nil
		Kotak Opportunities	961.52	Nil
		Kotak Dynamic Asset Allocation	4,677.23	Nil
		Kotak Equity Arbitrage Fund	3,115.49	165.62
		Kotak FMP 13M Series 4	493.33	Nil
		Kotak FMP 16M Series 1	471.67	Nil
		Kotak Psu Bank Etf	431.67	73.53
ITC Ltd.	Kotak Floater Long Term	Kotak 30	5,832.48	2,775.23
		Kotak Balance	403.44	115.53
		Kotak MNC	195.13	228.66
		Kotak Contra	917.62	258.79
		Kotak Income Plus	62.12	16.64
		Kotak Lifestyle	1,948.33	477.38
		Kotak Opportunities	5,296.96	2,290.98
		Kotak Tax Saver	1,366.06	924.25
		Kotak Dynamic Asset Allocation	102.45	21.46
		Kotak Equity Arbitrage Fund	134.68	449.19
		Kotak Sensex Etf	186.51	43.15
Idea Cellular Ltd.	Kotak QIP Series 2	Kotak 30	558.17	621.32
		Kotak Balance	82.89	86.82
		Kotak Technology	152.52	65.13
		Kotak Flexi Debt	9,980.73	Nil
		Kotak Income Plus	2.46	2.51
		Kotak Lifestyle	101.33	100.20
		Kotak Opportunities	588.57	628.76
		Kotak Tax Saver	881.19	325.65
		Kotak Emerging Equity Scheme	630.08	Nil
		Kotak Equity Arbitrage Fund	930.86	102.81
		Kotak Indo World Infrastructure Fund	1,576.03	300.30
India Infoline Investment Services Limited	Kotak Liquid	Kotak Bond Short Term	2,500.00	Nil
		Kotak Floater Long Term	1,000.00	Nil
		Kotak FMP 3M Series 26	7,500.00	Nil
		Kotak Liquid	22,000.00	Nil
		Kotak Floater Short Term	2,500.00	Nil
Indiabulls Financial Services Ltd	Kotak Liquid	Kotak Bond Short Term	1,003.85	Nil
		Kotak Floater Long Term	501.92	Nil
		Kotak FMP 12M Series 1	1,009.30	Nil
		Kotak Liquid	18,577.88	Nil
		Kotak Flexi Debt	9,532.23	Nil
		Kotak Floater Short Term	5,037.98	Nil
		Kotak Lifestyle	348.80	Nil
		Kotak Midcap	384.32	Nil
		Kotak Opportunities	1,301.17	Nil
		Kotak Tax Saver	974.18	Nil
		Kotak FMP 13M Series 1	2,523.26	Nil
		Kotak FMP 13M Series 2	2,523.26	Nil
		Kotak FMP 13M Series 4	4,024.10	Nil
Indian Oiltanking Limited	Kotak Floater Long Term	Kotak Liquid	1,000.00	Nil
Info Edge India Ltd.	Kotak FMP 17M Series 1	Kotak Balance	169.35	Nil
		Kotak Technology	43.48	Nil
		Kotak Income Plus	23.77	Nil
		Kotak Lifestyle	400.28	Nil
		Kotak Opportunities	182.47	Nil
Infotech Enterprises Ltd.	Kotak FMP Interval 1M Series 2	Kotak Technology	32.28	10.46
Infrastructure Development Finance Co. Ltd	Kotak FMP 17M Series 1	Kotak Balance	585.42	48.69
		Kotak Bond Short Term	2,500.00	1,014.42
		Kotak Liquid	21,775.61	1,304.43
		Kotak Flexi Debt	55,596.57	3,000.37
		Kotak Floater Short Term	3,525.76	1,500.00
		Kotak Income Plus	424.01	2.71
		Kotak Midcap	1,159.05	162.30
		Kotak Opportunities	3,529.88	827.11
		Kotak Tax Saver	1,963.44	378.70
		Kotak Twin Advantage Sr II	495.31	Nil
		Kotak Wealth Builder Series 1	1,667.82	Nil
		Kotak Dynamic Asset Allocation	495.31	Nil
		Kotak Equity Arbitrage Fund	3,450.18	657.53
		Kotak FMP 13M Series 3	2,974.31	850.00
		Kotak FMP 13M Series 4	507.04	200.00
		Kotak FMP 14M Series 4	1,500.00	Nil
		Kotak FMP 15M Series 4	4,157.74	Nil
		Kotak Indo World Infrastructure Fund	3,672.23	766.52
		Kotak Quarterly Interval Plan 4	2,490.45	Nil
Jammu & Kashmir Bank	Kotak Floater Short Term	Kotak 30	4,924.00	Nil
		Kotak Floater Long Term	5,147.26	20,844.95
		Kotak FMP 12M Series 4	1,978.86	Nil
		Kotak Liquid	8,796.60	Nil
		Kotak Flexi Debt	27,573.25	Nil
		Kotak Floater Short Term	2,313.74	Nil
		Kotak Opportunities	4,924.23	Nil
		Kotak FMP 12M Series 7	1,814.77	1,901.63
		Kotak FMP 12M Series 8	907.28	950.82
		Kotak FMP 12M Series 9	3,840.27	1,469.66
		Kotak FMP 15M Series 4	2,266.66	2,449.37
		Kotak FMP 1M Series 1	1,997.32	Nil
		Kotak Monthly Interval Plan Series 2	1,484.14	Nil
		Kotak Monthly Interval Plan Series 3	1,484.14	Nil
		Kotak Quarterly Interval Plan 6	4,839.54	Nil
		Kotak Quarterly Interval Plan 2	4,985.73	Nil
		Kotak Quarterly Interval Plan 3	12,258.94	Nil
		Kotak Quarterly Interval Plan 4	998.31	Nil
Karnataka Bank Ltd	Kotak Floater Short Term	Kotak Liquid	1,924.60	Nil
		Kotak Flexi Debt	996.63	Nil
		Kotak Floater Short Term	2,491.57	Nil
		Kotak Equity Arbitrage Fund	2.47	Nil
		Kotak FMP 3M Series 32	2,453.70	Nil
		Kotak Monthly Interval Plan Series 2	11,464.51	Nil
		Kotak Quarterly Interval Plan 7	2,461.76	Nil
		Kotak Quarterly Interval Plan 8	2,945.29	Nil
		Kotak Quarterly Interval Plan 2	8,787.98	Nil
		Kotak Quarterly Interval Plan 4	12,190.91	Nil
Kotak Mahindra Bank Ltd.	Kotak Flexi Debt	Kotak FMP 3M Series 14	4,851.44	Nil
Kotak Mahindra Investments Ltd.	Kotak Liquid	Kotak Liquid	3,007.47	Nil
LIC Housing Finance Ltd.	Kotak Floater Short Term	Kotak Bond	3,039.85	101.23
		Kotak Bond Short Term	5,065.70	Nil
		Kotak Floater Long Term	2,500.00	3,212.25
		Kotak Liquid	11,376.32	16,097.04
		Kotak Flexi Debt	42,367.85	2,508.61
		Kotak Floater Short Term	3,051.09	401.49
		Kotak Midcap	177.89	Nil
		Kotak Opportunities	1,158.53	Nil
		Kotak Dynamic Asset Allocation	1,614.32	Nil
		Kotak Emerging Equity Scheme	714.73	Nil
		Kotak Equity Arbitrage Fund	734.87	Nil
		Kotak FMP 12M Series 3	3,591.53	2,951.64
		Kotak FMP 12M Series 6	1,457.12	1,457.12
		Kotak FMP 13M Series 3	2,993.00	3,486.05
		Kotak FMP 15M Series 4	5,950.23	3,466.11
Larsen and Toubro Ltd.	Kotak Floater Short Term	Kotak 30	5,797.97	1,420.68
		Kotak Balance	535.09	59.08

Notes Forming part of the Accounts

Company	Schemes invested in by the company	Investing Scheme/(s)	Aggregate investments made by the scheme/(s) in the company for the period under regulation	Outstanding investment at Fair/Market Value as on 31/03/2009
		Kotak Floater Long Term	1,007.08	Nil
		Kotak Liquid	15,000.00	Nil
		Kotak Contra	180.91	114.14
		Kotak Flexi Debt	501.01	Nil
		Kotak Global India	548.94	83.93
		Kotak Income Plus	34.50	Nil
		Kotak Midcap	38.39	Nil
		Kotak Opportunities	5,663.44	279.24
		Kotak Tax Saver	2,953.52	469.98
		Kotak Emerging Equity Sche	1,072.32	Nil
		Kotak Equity Arbitrage Fund	1,501.37	107.42
		Kotak FMP 13M Series 3	2,000.00	Nil
		Kotak FMP 15M Series 5	3,000.00	Nil
		Kotak Indo World Infrastructure Fund	6,158.86	954.26
		Kotak Sensex Etf	253.09	31.33
Mahindra & Mahindra Ltd.	Kotak Floater Short Term	Kotak 30	1,872.95	Nil
		Kotak Balance	205.73	Nil
		Kotak Global India	149.42	Nil
		Kotak Income Plus	9.45	Nil
		Kotak Lifestyle	977.14	Nil
		Kotak Midcap	200.77	Nil
		Kotak Equity Arbitrage Fund	15.06	Nil
		Kotak Sensex Etf	39.40	7.09
Maruti Suzuki India Limited	Kotak QIP Series 8	Kotak 30	2,558.35	294.78
		Kotak Balance	79.57	Nil
		Kotak MNC	160.66	43.67
		Kotak Contra	189.91	Nil
		Kotak Income Plus	6.92	Nil
		Kotak Lifestyle	2,148.13	389.93
		Kotak Midcap	126.49	Nil
		Kotak Opportunities	4,600.85	352.49
		Kotak Tax Saver	391.43	185.89
		Kotak Equity Arbitrage Fund	32.87	Nil
		Kotak Sensex Etf	35.85	9.90
Mundra Port and Special Economic Zone Ltd	Kotak Flexi Debt	Kotak Balance	47.31	35.56
		Kotak Contra	32.09	19.63
		Kotak Income Plus	10.16	Nil
		Kotak Midcap	344.02	64.66
		Kotak Opportunities	1,829.19	1,050.73
		Kotak Tax Saver	1,051.27	404.13
		Kotak Emerging Equity Scheme	376.43	96.99
		Kotak Indo World Infrastructure Fund	2,984.31	534.41
National Bank for Agriculture and Rural Development	Kotak Liquid	Kotak Balance	299.96	317.78
		Kotak Bond	1,831.91	885.80
		Kotak Bond Short Term	10,594.00	307.52
		Kotak Floater Long Term	17,606.95	9,107.53
		Kotak FMP 12M Series 2	1,465.12	Nil
		Kotak Liquid	54,537.52	Nil
		Kotak Flexi Debt	88,231.87	1,312.90
		Kotak Income Plus	299.96	317.78
		Kotak Dynamic Asset Allocation	1,567.04	Nil
		Kotak FMP 16M Series 2	944.24	Nil
		Kotak FMP 1M Series 3	2,470.68	Nil
		Kotak Monthly Interval Plan Series 3	7,932.64	Nil
		Kotak Quarterly Interval Plan 6	992.90	Nil
		Kotak Quarterly Interval Plan 2	488.09	4,704.70
		Kotak Quarterly Interval Plan 4	2,445.33	Nil
Patni Computer Systems (P) Ltd.	Kotak FMP 1M Series 2	Kotak Technology	151.26	Nil
		Kotak Opportunities	238.90	Nil
		Kotak Equity Arbitrage Fund	299.86	Nil
Petronet LNG Ltd.	Kotak Liquid	Kotak Equity Arbitrage Fund	249.74	51.28
Ranbaxy Holding Company	Kotak Floater Long Term	Kotak Liquid	7,000.00	Nil
Reliance Petroleum Ltd.	Kotak Bond Short Term Plan	Kotak 30	2,364.81	Nil
		Kotak Balance	440.51	57.35
		Kotak Global India	415.09	Nil
		Kotak Income Plus	48.62	Nil
		Kotak Opportunities	3,499.78	Nil
		Kotak Tax Saver	513.65	Nil
		Kotak Dynamic Asset Allocation	53.89	13.18
		Kotak Emerging Equity Scheme	1,335.57	Nil
		Kotak Equity Arbitrage Fund	2,095.38	Nil
		Kotak Indo World Infrastructure Fund	2,131.94	Nil
Reliance Power Ltd.	Kotak Liquid	Kotak Opportunities	738.50	Nil
		Kotak Dynamic Asset Allocation	24.48	7.55
		Kotak Indo World Infrastructure Fund	341.78	Nil
Rolta India Ltd.	Kotak Bond Short Term Plan	Kotak Equity Arbitrage Fund	382.98	Nil
Sesa Goa Ltd.	Kotak QIP Series 3	Kotak 30	1,751.58	Nil
		Kotak Balance	275.73	Nil
		Kotak MNC	339.70	Nil
		Kotak Global India	628.92	Nil
		Kotak Income Plus	31.62	Nil
		Kotak Midcap	637.26	Nil
		Kotak Opportunities	1,086.16	Nil
		Kotak Tax Saver	1,611.14	Nil
		Kotak Equity Arbitrage Fund	2,010.14	125.50
		Kotak Indo World Infrastructure Fund	3,553.57	Nil
State Bank Of India.	Kotak Liquid	Kotak 30	12,908.30	2,639.75
		Kotak Balance	2,068.97	85.37
		Kotak Bond	2,582.07	Nil
		Kotak Bond Short Term	12,954.79	Nil
		Kotak Floater Long Term	2,482.57	Nil
		Kotak FMP 12M Series 2	997.52	Nil
		Kotak FMP 3M Series 10	3,907.08	Nil
		Kotak FMP 3M Series 26	2,917.95	Nil
		Kotak FMP 3M Series 7	983.93	Nil
		Kotak FMP 3M Series 8	972.01	Nil
		Kotak Liquid	262,172.10	Nil
		Kotak Contra	314.70	213.42
		Kotak Flexi Debt	226,826.63	Nil
		Kotak Floater Short Term	17,155.50	Nil
		Kotak Income Plus	107.13	Nil
		Kotak Lifestyle	377.19	269.63
		Kotak Midcap	783.32	Nil
		Kotak Opportunities	4,803.12	2,161.48
		Kotak Tax Saver	2,928.94	490.46
		Kotak Twin Advantage Sr II	943.66	Nil
		Kotak Twin Advantage Sr III	457.32	Nil
		Kotak Dynamic Asset Allocation	177.14	20.86
		Kotak Equity Arbitrage Fund	1,863.82	Nil
		Kotak FMP 12M Series 6	2,335.05	Nil
		Kotak FMP 13M Series 1	914.69	Nil
		Kotak FMP 13M Series 2	920.16	Nil
		Kotak FMP 15M Series 1	964.23	Nil
		Kotak FMP 17M Series 1	964.23	Nil
		Kotak FMP 3M Series 32	4,437.81	Nil
		Kotak FMP 3M Series 33	6,410.43	Nil
		Kotak Indo World Infrastructure Fund	7,821.75	912.37
		Kotak Monthly Interval Plan Series 3	998.97	Nil
		Kotak Psu Bank Etf	3,623.99	1,298.52
		Kotak Quarterly Interval Plan 5	963.67	Nil
		Kotak Quarterly Interval Plan 1	4,916.24	Nil
		Kotak Quarterly Interval Plan 2	10,361.37	Nil
		Kotak Quarterly Interval Plan 3	9,764.64	Nil
		Kotak Quarterly Interval Plan 4	10,823.69	Nil
		Kotak Sensex Etf	134.43	26.94
Sterlite Industries (India) Ltd	Kotak Flexi Debt	Kotak 30	5,791.28	397.84
		Kotak Balance	238.93	Nil
		Kotak Bond Short Term	600.00	Nil
		Kotak Liquid	21,500.00	Nil
		Kotak MNC	161.70	Nil
		Kotak Contra	263.11	Nil
		Kotak Flexi Debt	29,900.00	Nil
		Kotak Floater Short Term	3,500.00	Nil
		Kotak Global India	596.57	Nil
		Kotak Income Plus	40.72	Nil
		Kotak Midcap	537.78	Nil
		Kotak Opportunities	3,566.19	241.21
		Kotak Tax Saver	1,610.52	Nil
		Kotak Dynamic Asset Allocation	44.18	7.80
		Kotak Emerging Equity Scheme	1,160.60	Nil
		Kotak Equity Arbitrage Fund	27.16	Nil
		Kotak Indo World Infrastructure Fund	2,256.63	342.58
		Kotak Quarterly Interval Plan 3	5,000.00	Nil
		Kotak Sensex Etf	41.19	8.91
Sundaram Finance Ltd.	Kotak Floater Short Term	Kotak Bond Short Term	1,000.00	Nil
		Kotak Floater Long Term	9,000.00	Nil
		Kotak FMP 12M Series 1	1,000.00	Nil
		Kotak FMP 3M Series 16	1,469.45	Nil
		Kotak Liquid	91,678.71	3,996.48
		Kotak Flexi Debt	53,881.94	2,998.93
		Kotak Floater Short Term	3,505.87	Nil
		Kotak Floater Short Term	3,505.87	Nil
		Kotak Dynamic Asset Allocation	1,032.13	Nil
		Kotak FMP 12M Series 3	2,316.43	Nil
		Kotak FMP 13M Series 1	2,500.00	Nil
		Kotak FMP 13M Series 2	1,000.00	Nil
		Kotak FMP 15M Series 5	492.86	Nil
		Kotak FMP 1M Series 3	1,500.00	Nil
		Kotak Indo World Infrastructure	499.13	Nil
		Kotak Quarterly Interval Plan 3	4,000.00	Nil
		Kotak Quarterly Interval Plan 4	1,500.00	Nil
T.V. Today Network Ltd.	Kotak FMP 16M Series 2	Kotak Lifestyle	69.28	56.33
Tata Communications Ltd	Kotak Cash Plus	Kotak Liquid	12,523.27	7,175.43
		Kotak Contra	145.06	Nil
		Kotak Tax Saver	765.34	Nil
		Kotak Dynamic Asset Allocation	19.81	4.55
Tata Consultancy Services Ltd.	Kotak QIP Series 1	Kotak 30	7,274.36	927.44
		Kotak Balance	272.87	43.08
		Kotak Technology	450.65	53.86
		Kotak Contra	650.47	94.25
		Kotak Global India	950.16	163.18
		Kotak Income Plus	62.81	Nil
		Kotak Opportunities	4,734.72	999.79
		Kotak Tax Saver	2,240.92	403.91
		Kotak Dynamic Asset Allocation	200.95	16.23
		Kotak Equity Arbitrage Fund	1,206.46	Nil
		Kotak Sensex Etf	79.09	11.68
Tata Power Company Ltd.	Kotak Liquid	Kotak 30	7,244.27	999.18
		Kotak Balance	193.34	105.30
		Kotak Contra	176.02	107.60
		Kotak Global India	441.36	192.15
		Kotak Income Plus	15.07	3.84
		Kotak Opportunities	1,507.42	1,045.30
		Kotak Tax Saver	831.01	481.99
		Kotak Emerging Equity Scheme	152.08	Nil
		Kotak Equity Arbitrage Fund	636.39	52.26
		Kotak Indo World Infrastructure Fund	2,510.79	1,149.06
		Kotak Sensex Etf	39.98	10.48
Tata Steel Limited	Kotak Liquid	Kotak 30	6,981.61	Nil
		Kotak Balance	565.57	Nil
		Kotak Bond	2,000.00	Nil
		Kotak Bond Short Term	1,876.28	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	Outstanding investment at Fair/Market Value as on 31/03/2009
		Kotak Liquid	10,000.00	9,000.00
		Kotak Contra	477.19	Nil
		Kotak Floater Short Term	1,041.52	1,006.62
		Kotak Global India	434.45	51.31
		Kotak Income Plus	286.29	Nil
		Kotak Midcap	289.90	Nil
		Kotak Opportunities	1,894.60	18.35
		Kotak Tax Saver	469.14	Nil
		Kotak Dynamic Asset Allocation	124.48	4.63
		Kotak Equity Arbitrage Fund	3,660.67	Nil
		Kotak Indo World Infrastructure Fund	954.70	2.24
		Kotak Sensex Etf	149.74	9.32
Tata Teleservices (Maharashtra) Limited	Kotak Liquid	Kotak Equity Arbitrage Fund	180.99	Nil
The Great Eastern Shipping Company Ltd.	Kotak Bond Short Term Plan	Kotak Contra	338.05	18.98
		Kotak Midcap	835.75	113.85
		Kotak Tax Saver	30.60	332.06
		Kotak Emerging Equity Scheme	509.46	18.98
		Kotak Equity Arbitrage Fund	170.36	122.96
The Indian Hotels Company Ltd.	Kotak 3M Series 33	Kotak 30	1,221.72	Nil
		Kotak Bond Short Term	905.63	Nil
		Kotak Liquid	9,253.47	Nil
		Kotak Flexi Debt	4,407.65	Nil
		Kotak Lifestyle	409.86	Nil
		Kotak Midcap	435.82	Nil
		Kotak Tax Saver	800.01	Nil
		Kotak Equity Arbitrage Fund	405.90	Nil
UCO Bank	Kotak Liquid	Kotak 30	1,483.27	Nil
		Kotak Bond	482.24	Nil
		Kotak Floater Long Term	4,420.61	Nil
		Kotak Liquid	24,570.65	4,358.53
		Kotak Flexi Debt	41,152.41	Nil
		Kotak FMP 12M Series 3	3,827.91	Nil
		Kotak FMP 12M Series 7	2,393.48	Nil
		Kotak FMP 12M Series 9	488.23	Nil
		Kotak FMP 13M Series 3	6,478.93	Nil
		Kotak FMP 13M Series 4	482.24	Nil
		Kotak FMP 13M Series 5	4,637.05	4,643.13
		Kotak FMP 14M Series 4	3,832.97	Nil
		Kotak FMP 3M Series 31	2,445.52	Nil
		Kotak Monthly Interval Plan Series 3	2,496.68	Nil
		Kotak Quarterly Interval Plan 7	499.38	Nil
		Kotak Quarterly Interval Plan 9	488.23	Nil
		Kotak Quarterly Interval Plan2	2,391.65	Nil
		Kotak Quarterly Interval Plan 3	12,172.43	Nil
		Kotak Quarterly Interval Plan 4	3,388.22	Nil
Ultratech Cement Ltd.	Kotak QIP Series 7	Kotak Liquid	3,102.66	500.00
		Kotak Contra	81.28	183.45
		Kotak Flexi Debt	7,030.53	1,703.01
		Kotak Midcap	186.10	192.97
		Kotak Emerging Equity Scheme	108.37	110.27
		Kotak Equity Arbitrage Fund	316.38	286.70
Union Bank of India	Kotak Liquid	Kotak Balance	352.92	20.56
		Kotak Bond	704.84	Nil
		Kotak Bond Short Term	1,990.86	Nil
		Kotak Floater Long Term	13,528.01	2,464.79
		Kotak FMP 3M Series 25	2,451.45	Nil
		Kotak Liquid	81,887.23	496.86
		Kotak Contra	377.33	183.56
		Kotak Flexi Debt	42,830.37	513.99
		Kotak Floater Short Term	3,846.00	Nil}
		Kotak Income Plus	32.81	7.34
		Kotak Lifestyle	309.13	150.23
		Kotak Midcap	1,202.09	146.85
		Kotak Opportunities	1,146.05	394.73
		Kotak Tax Saver	2,477.37	550.69
		Kotak Emerging Equity Scheme	586.77	264.33
		Kotak Equity Arbitrage Fund	1,679.25	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	Outstanding investment at Fair/Market Value as on 31/03/2009
		Kotak FMP 12M Series 10	15,805.56	17,154.43
		Kotak FMP 12M Series 6	3,341.75	3,136.81
		Kotak FMP 12M Series 7	4,145.01	4,248.38
		Kotak FMP 12M Series 9	12,092.11	7,972.75
		Kotak FMP 15M Series 5	2,421.10	Nil
		Kotak FMP 19M Series 1	920.93	943.95
		Kotak Psu Bank Etf	325.65	156.12
		Kotak Quarterly Interval Plan 5	1,972.01	Nil
		Kotak Quarterly Interval Plan 1	1,959.77	Nil
		Kotak Quarterly Interval Plan 2	983.31	7,323.49
		Kotak Quarterly Interval Plan 3	3,473.35	Nil
		Kotak Quarterly Interval Plan 4	494.58	Nil
United Breweries (Holdings) Ltd.	Kotak FMP 12M Series 7	Kotak Lifestyle	708.00	Nil
		Kotak Opportunities	683.58	Nil
		Kotak Tax Saver	577.20	Nil
Vijaya Bank	Kotak Bond Short Term Plan	Kotak Floater Long Term	4,468.15	14,026.53
		Kotak FMP 12M Series 4	1,947.98	Nil
		Kotak Liquid	20,915.64	4,746.59
		Kotak Flexi Debt	4,585.94	Nil
		Kotak Equity Arbitrage Fund	916.96	169.17
		Kotak FMP 12M Series 10	905.66	9,283.11
		Kotak FMP 12M Series 5	925.68	Nil
		Kotak FMP 12M Series 9	4,503.64	Nil
		Kotak FMP 14M Series 3	964.69	Nil
		Kotak FMP 16M Series 2	1,447.04	Nil
		Kotak FMP 1M Series 1	4,980.84	Nil
		Kotak FMP 1M Series 3	3,480.95	Nil
		Kotak Monthly Interval Plan Series 2	496.43	Nil
		Kotak Monthly Interval Plan Series 3	16,215.77	Nil
		Kotak Quarterly Interval Plan 10	1,442.87	Nil
		Kotak Quarterly Interval Plan 7	99.29	Nil
		Kotak Quarterly Interval Plan 5	17,607.20	Nil
		Kotak Quarterly Interval Plan 1	2,980.55	Nil
		Kotak Quarterly Interval Plan 3	7,400.43	Nil
Wipro Ltd.	Kotak Bond Short Term Plan	Kotak 30	1,005.29	Nil
		Kotak Technology	105.53	44.26
		Kotak Dynamic Asset Allocation	142.52	11.08
		Kotak Equity Arbitrage Fund	27.16	Nil
		Kotak Sensex Etf	48.02	6.35
YES Bank Ltd.	Kotak Liquid	Kotak 30	1,992.55	5,839.34
		Kotak Floater Long Term	4,904.20	4,913.57
		Kotak FMP 3M Series 22	4,479.39	Nil
		Kotak FMP 3M Series 26	1,958.53	Nil
		Kotak Liquid	44,675.55	1,967.31
		Kotak MNC	156.63	Nil
		Kotak Flexi Debt	28,202.55	Nil
		Kotak Floater Short Term	8,194.95	Nil
		Kotak Midcap	863.54	Nil
		Kotak Tax Saver	869.24	Nil
		Kotak Dynamic Asset Allocation	7,911.07	994.97
		Kotak Emerging Equity Scheme	863.51	Nil
		Kotak Equity Arbitrage Fund	550.84	28.60
		Kotak FMP 12M Series 5	915.75	Nil
		Kotak FMP 13M Series 3	7,241.11	Nil
		Kotak FMP 13M Series 4	3,392.65	7,784.17
		Kotak FMP 14M Series 3	2,912.28	3,889.61
		Kotak FMP 15M Series 5	2,966.22	1,946.04
		Kotak FMP 1M Series 3	1,491.01	Nil
		Kotak FMP 3M Series 31	982.99	Nil
		Kotak Monthly Interval Plan Series 2	1,491.57	319.22
		Kotak Monthly Interval Plan Series 3	497.17	Nil
		Kotak Quarterly Interval Plan 8	2,480.40	299.56
		Kotak Quarterly Interval Plan 5	1,945.63	49.86
		Kotak Quarterly Interval Plan 6	9,242.65	100.03
		Kotak Quarterly Interval Plan 2	2,982.71	Nil
		Kotak Quarterly Interval Plan 3	3,404.75	Nil
		Kotak Quarterly Interval Plan 4	1,960.98	499.86

These investments comprise debt and equity instruments and were made solely on the basis of sound fundamentals of these companies.

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.

(Rs. Lakhs)

Associate Company	Kotak Bond Scheme	Kotak Bond Short Term	Kotak Liquid	Kotak Floater Short Term	Kotak Floater Long Term	Kotak Flexi Debt	Kotak Gilt Savings	Kotak Gilt Investment	Kotak 30	Kotak Balance	Kotak Tech	Kotak MNC	Kotak Global India	Kotak Opportunities	Kotak Midcap	Kotak Contra
Kotak Securities Limited																
Commission / promotional expense for distribution of units	3.22	0.10	4.43	9.66	18.25	2.15	67.50	2.14	18.82	2.48	0.30	0.23	0.84	15.67	2.02	2.90
Brokerage on purchase and sale of investments	-	-	-	-	-	-	-	-	22.88	1.21	0.29	0.46	0.69	18.65	4.53	4.58
Kotak Mahindra Bank Limited																
Commission / Promotional expenses for distribution of units	35.46	2.89	14.10	0.30	10.46	15.73	3.96	15.06	8.46	0.62	0.00	0.02	0.00	5.41	2.05	1.51
Charges for services provided by Bank	0.05	0.01	0.06	0.02	0.02	0.06	0.12	0.02	16.69	1.42	0.09	6.87	8.47	15.77	5.38	0.83
Kotak Mahindra Inc.																
Commission / Promotional expenses for distribution of units	-	-	2.32	-	-	-	-	-	#	-	-	-	-	-	-	0.14
Kotak Mahindra Capital Company Ltd.																
Commission / promotional expense for distribution of units	-	0.03	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Associate Company	Kotak Tax Saver	Kotak Lifestyle	Kotak Income Plus	Kotak Equity FOF	Kotak Equity Arbitrage Fund	Kotak Flexi FOF Series I	Kotak Twin Advantage Series II	Kotak Flexi FOF Series II	Kotak Twin Advantage Series III	Kotak Dynamic Asset Allocation	Kotak Wealth Builder Series I	Kotak Emerging Equity Scheme	Kotak Gold ETF	Kotak Global Emerging Mkt.Fund	Kotak Blended FOF	Kotak Indo World Infrastructure Fund
Kotak Securities Limited																
Commission / promotional expense for distribution of units	6.58	1.61	0.14	0.03	0.15	-	0.03	-	0.38	-	1.48	1.79	-	3.29	-	9.92
Brokerage on purchase and sale of investments	11.23	1.89	0.03	-	2.85	-	-	-	-	16.28	0.04	3.62	-	-	-	8.55
Kotak Mahindra Bank Limited																
Commission / Promotional expenses for distribution of units	5.64	2.61	0.06	0.01	1.35	-	0.72	-	2.53	-	5.45	4.34	-	20.16	-	13.11
Charges for services provided by Bank	0.20	0.92	0.24	#	12.12	#	#	#	#	28.73	6.75	0.31	#	#	#	6.71
Kotak Mahindra Inc.																
Commission / Promotional expenses for distribution of units	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Kotak Mahindra Capital Company Ltd.																
Commission / promotional expense for distribution of units	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Associate Company	Kotak Sensex ETF	Kotak Quarterly Interval Plan-Series 1	Kotak Quarterly Interval Plan-Series 2	Kotak Quarterly Interval Plan-Series 3	Kotak Quarterly Interval Plan-Series 4	Kotak FMP 17M Series 1	Kotak FMP 16M Series 2	Kotak Quarterly Interval Plan-Series 5	Kotak Quarterly Interval Plan-Series 6	Kotak FMP 14M Series 3	Kotak FMP 14M Series 4	Kotak FMP 13M Series 3	Kotak FMP 13M Series 4	Kotak FMP 15M Series 4	Kotak FMP 12M Series 3	KOTAK FMP 12M Series 5
Kotak Securities Limited																
Commission / promotional expense for distribution of units	0.00	#	0.02	0.05	#	-	-	0.01	0.05	-	-	-	-	-	-	-
Brokerage on purchase and sale of investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Kotak Mahindra Bank Limited																
Commission / Promotional expenses for distribution of units	0.00	0.45	0.34	0.86	1.03	-	-	0.05	0.17	-	-	-	-	-	-	-
Charges for services provided by Bank	#	#	#	#	#	#	#	#	#	#	#	#	#	#	#	#
Kotak Mahindra Inc.																
Commission / Promotional expenses for distribution of units	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Associate Company	Kotak FMP 15M Series 5	KOTAK FMP 12M Series 6	KOTAK FMP 12M Series 7	Kotak FMP 3M Series 32	Kotak FMP 3M Series 33	Kotak FMP 12M Series 8	Kotak Monthly Interval Plan Series 2	Kotak Quarterly Interval Plan Series 7	Kotak FMP 6M Series 7	Kotak Monthly Interval Plan Series 3	Kotak Quarterly Interval Plan-Series 8	Kotak FMP 12M Series 9	Kotak Quarterly Interval Plan-Series 9	Kotak FMP 19M Series 1	Kotak Quarterly Interval Plan-Series 10	Kotak FMP 12M Series 10	Kotak FMP 12M Series 11
Kotak Securities Limited																	
Commission / promotional expense for distribution of units	-	-	-	0.01	0.01	-	0.01	#	-	#	0.03	-	0.01	-	0.06	-	-
Kotak Mahindra Bank Limited																	
Commission / Promotional expenses for distribution of units	-	-	-	0.01	0.04	-	0.11	0.17	-	0.78	0.23	-	0.12	-	0.16	-	-
Charges for services provided by Bank	#	#	#	-	-	#	#	#	#	#	#	#	#	#	#	#	#
Kotak Mahindra Inc.																	
Commission / Promotional expenses for distribution of units	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	47.76	13.29

(ii) During the period, no schemes has subscribed to the issues of equity shares and debentures where Kotak Mahindra Capital Company Limited, an associate of KMAMCL, was the lead manager / arranger to the issue.

4. Details of large holdings (over 25% of the NAV of the respective Schemes/Plans) as on March 31st, 2009:

Particulars	Kotak Floater Long Term	Kotak Quarterly Interval Plan Series Arbitrage Fund	Kotak Equity
No of Investors	1	2	1
Holding %	25.62	25.57 & 25.12	57.40 & 47.82

5. Bonus declared during the half year: - None

6. Scheme wise balance of Deferred Revenue Expenditure as on March 31st , 2009 is as under:

Kotak Flexi FOF Series I - Rs.0.03 Lakhs ; Kotak Twin Advantage Series II - Rs.4.13 Lakhs ; Kotak Flexi FOF Series II - Rs.13.66 Lakhs ; Kotak Twin Advantage Series III - Rs.33.35 Lakhs ; Kotak Dynamic Asset Allocation Scheme - Rs.247.20 Lakhs ; Kotak Wealth Builder Series I - Rs.101.37 Lakhs ; Kotak Emerging Equity Scheme - Rs.325.66 Lakhs ; Kotak Global Emerging Market Fund - Rs.810.92 Lakhs ; Kotak Blended FOF - Rs.208.73 Lakhs ; Kotak Indo World Infrastructure Fund - Rs.3256.05 Lakhs ; Kotak FMP 17M Series 1 - Rs.0.33 Lakhs and Kotak FMP 16M Series 2 - Rs.0.80 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 Equity Arbitrage Fund with Short position in Futures is (Rs. 13,691.22) Lakhs representing -63.24% of Net Assets, Kotak Dynamic Asset Allocation Scheme with Long position in Futures is Rs. 19,739.33 Lakhs representing 102.96% of Net Assets & Kotak Wealth Builder Series I with Long positions in futures is Rs.1,812.17 Lakhs representing 17.52% of the Net Assets and Long Position in Put Option Rs.103.40 Lakhs representing 1.00% of the Net Assets.

9. Illiquid Securities: Following are the Illiquid securities in Kotak Tech as on March 31, 2009

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

10. Unclaimed Dividend and Redemption Proceeds: The amounts of unclaimed dividends and unclaimed redemption proceeds as on March 31st, 2009 and the number of investors to whom the amounts are payable are as follows:

(Rs. in Lakhs)

Particulars	Kotak Bond	Kotak Bond Short Term	Kotak Liquid	Kotak Floater Short Term	Kotak Floater Long Term	Kotak Flexi Debt Scheme	Kotak Gilt Savings Plan	Kotak Gilt Investment Plan	Kotak 30	Kotak Balance	Kotak Technology	Kotak MNC	Kotak Global India	Kotak Opportunities	Kotak Midcap	Kotak Contra	Kotak Tax Saver Scheme	Kotak Life Style	Kotak Income Plus
Unclaimed Dividend *(Rs. Lakhs)*	2.91	-	-	-	-	0.03	0.03	0.83	29.02	22.57	-	6.97	3.74	26.93	2.29	2.48	21.74	12.27	2.38
Unclaimed Dividend *(No. of investors)*	415	-	-	-	-	3	17	17	736	351	-	131	114	389	105	121	740	69	852
Unclaimed Redemption Proceeds *(Rs. Lakhs)*	2.76	0.01	0.52	0.42	0.58	1.23	0.13	0.00 #	13.78	1.56	12.71	5.33	2.57	10.29	5.01	8.47	0.31	7.70	2.63
Unclaimed Redemption *(No. of investors)*	22	1	7	7	3	6	1	1	299	15	133	36	26	162	79	55	26	90	30