kotak® Mutual Fund

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Half Yearly Financial Results for the period ended September 30, 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]	428.51	148.47	1,247.23	365.93	2,641.11	1,002.47	46.62	86.01
1.2	Unit Capital at the end of the period	[Rs.in Crores]	217.26	778.55	1,445.63	184.97	9,622.94	4,316.52	11.83	49.46
2	Reserves & Surplus	[Rs.in Crores]	131.26	70.18	1,064.88	67.82	1,046.46	314.01	7.26	35.03
3.1	Total Net Assets at the beginning of the half-year period	[Rs.in Crores]	622.21	180.33	2,115.10	510.10	3,087.61	1,046.08	73.98	146.61
3.2	Total Net Assets at the end of the period.	[Rs.in Crores]	348.52	848.73	2,510.51	252.79	10,669.40	4,630.53	19.09	84.49
4.1	NAV at the beginning of the half-year 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	[Rs.]				10.0428	10.0798	10.0341		
	Annual Dividend	[Rs.]							13.7488	
	Regular Growth Option	[Rs.]	24.5713		17.1862			13.7484		28.8313
	Regular Weekly Dividend Option	[Rs.]			10.0240			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			10.7640		
	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
4.2	NAV at the end of the period									
	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 Option	[Rs.]				10.0428	10.0814	10.0368		
	Annual Dividend Option	[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
4.3	Dividend paid per unit during the half-year									
	Regular Quarterly Dividend Option	[Rs.]	^ 0.5412 / ** 0.5037					^ 0.1952 / ** 0.1817		^ 0.5571 / ** 0.5185
	Deposit Quarterly Dividend Option	[Rs.]	^ 0.6393 / ** 0.5950							
	Monthly Dividend Option	[Rs.]		^ 0.4446 / ** 0.4139		0.1806	^ 0.2479 / ** 0.2308		^ 0.2000 / ** 0.1861	
	Weekly Dividend Option	[Rs.]			0.1646	0.1685	^ 0.2375 / ** 0.2208	^ 0.1949 / ** 0.1815		
	Daily Dividend Option	[Rs.]				0.169025	^ 0.234731 / ** 0.218483	^ 0.185933 / ** 0.172018		
	Provident Fund & Trust Dividend Option	[Rs.]								** 0.4425
	Institutional Weekly Dividend Option	[Rs.]			0.1669			^ 0.1997 / ** 0.1860		
	Institutional Daily Dividend Option	[Rs.]			0.202231			^ 0.237360 / ** 0.220918		
	Institutional Premium Weekly Dividend Option	[Rs.]			0.1029					
	Institutional Premium Daily Dividend Option	[Rs.]			0.237233					
	Income									
5.1	Dividend	[Rs.in Crores]	-	-	-	-	-	-	-	-
5.2	Interest	[Rs.in Crores]	17.76	22.91	117.56	11.08	305.64	164.77	1.50	2.94
5.3	Profit/(Loss) on sale / redemption of investments (other than inter scheme transfer/sale)	[Rs.in Crores]	2.50	1.63	4.21	0.83	16.77	3.62	0.04	0.94
5.4	Profit/(Loss) on inter-scheme transfer / sale of investments	[Rs.in Crores]	5.20	0.53	0.07	(0.20)	1.52	6.35	0.17	1.39
5.5	Other income	[Rs.in Crores]	0.06	-	-	-	-	-	-	-
5.6	Total Income (5.1 to 5.5)	[Rs.in Crores]	25.52	25.07	121.84	11.71	323.93	174.74	1.71	5.27
	Expenses									
6.1	Management Fees	[Rs.in Crores]	2.71	3.52	8.08	0.52	17.37	20.05	0.34	0.61
6.2	Trustee Fees	[Rs.in Crores]	0.06	0.08	0.56	0.06	1.39	0.68	0.01	0.01
6.3	Total Recurring Expenses (including 6.1 and 6.2)	[Rs.in Crores]	4.92	6.35	11.91	1.15	30.84	28.13	0.56	1.09
6.4	Percentage of Management Fees to daily average net assets (annualised)	[%]	1.10	1.04	0.36	0.23	0.31	0.74	1.25	1.23
6.5	Total Recurring expenses as a percentage of daily average net assets (annualised)	[%]	2.00	1.88	0.53	0.50	0.56	1.04	2.09	2.22
7.1	Returns during the half-year (Absolute) $									
	a) Scheme/Plan	[%]	3.70, 3.78	4.90	2.49 , 2.12, 2.54	2.21	2.72	2.24 , 2.72	1.83	5.01, 4.93
	b) Benchmark ~~	[%]	2.66	3.36	2.09	2.09	2.09	2.66	0.86	-1.36
7.2	Compounded Annualised yield in case of schemes in existence for more than 1 year $									
	(i) Last 1 year - Scheme/Plan	[%]	16.89, 16.84	13.15	6.23, 6.88 , 6.88	6.17	7.50	6.44, 7.25	3.79	17.25 , 17.25
	- Benchmark ~~	[%]	10.02	10.44	6.82	6.82	6.82	10.02	11.92	15.04
	(ii) Last 3 years - Scheme/Plan	[%]	10.15, 9.12	9.69	7.29 , 7.81, 7.81	7.68	8.20	7.84 , NA	5.58	8.68 , 8.96
	- Benchmark ~~	[%]	6.34	7.96	7.22	7.22	7.22	6.34	8.70	8.80
	(iii)Last 5 years - Scheme/Plan	[%]	8.29 , 7.41	8.16	6.64 , 7.04 , 7.04 ,	6.90	7.22	N.A	5.55	6.98 , 7.33
	- Benchmark ~~	[%]	5.43	6.71	6.36	6.36	6.36	N.A	7.29	7.01
	(iv) Since launch of the Scheme/Plan - Scheme /Plan	[%]	9.96, 9.17	7.61	6.23 , 6.68 , 6.68	6.52	7.18	7.32 , 7.79	7.07	10.78 , 6.16
	- Benchmark ~~	[%]	N.A	6.35	5.99	5.99	5.99	9.96	N.A	5.92
	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]	0.42	0.06	0.87	0.12	0.26	0.70	0.49	0.19
10	Investments made in associate/group companies	[Rs.in Crores]	-	25.92	2.62	-	46.25	431.27	-	-

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]	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
1.2	Unit Capital at the end of the period	[Rs.in Crores]	215.95	31.90	30.58	10.24	32.09	506.10	75.06	55.43	418.94	128.16	25.09	16.61	802.55
2	Reserves & Surplus	[Rs.in Crores]	846.67	40.06	(12.39)	15.37	16.27	596.72	50.49	40.18	101.99	2.00	5.16	37.13	103.80
3.1	Total Net Assets at the beginning of the half-year 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
3.2	Total Net Assets at the end of the period.	[Rs.in Crores]	1062.62	71.96	18.19	25.61	48.36	1102.82	125.55	95.61	520.93	130.16	30.25	53.74	906.35
4.1	NAV at the beginning of the half-year 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	9.5436	18.755	10.707
	Monthly Dividend Option	[Rs.]											9.5044		
4.2	NAV at the end of the period	[Rs.]		22.555	5.9482877	25.00912671									
	Growth Option	[Rs.]	90.622				19.27823543	39.959	19.688	18.494	15.918	10.8470	14.2804	32.362	13.403
	Dividend Option	[Rs.]	31.535				13.66206858	13.876	15.106	16.190	9.748	9.3940	10.5465	32.362	10.660
	Monthly Dividend Option	[Rs.]											10.3560		
4.3	Dividend paid per unit during the half-year	[Rs.]		1.00				1.50							
	Monthly Dividend Option	[Rs.]											^ 0.1882 / ** 0.1752		0.3061
	Quarterly Dividend Option	[Rs.]											^ 0.0621 / ** 0.0578		
	Income														
5.1	Dividend	[Rs.in Crores]	7.28	0.38	0.06	0.08	0.07	7.15	0.79	0.73	3.19	1.54	0.02	-	4.23
5.2	Interest	[Rs.in Crores]	1.58	0.48	0.01	0.02	0.07	1.30	0.21	0.08	0.52	0.36	0.35	-	9.15
5.3	Profit/(Loss) on sale / redemption of investments (other than inter scheme transfer/sale)	[Rs.in Crores]	161.26	15.31	1.08	1.85	3.11	256.31	39.12	26.65	96.20	18.38	1.21	5.57	(106.12)
5.4	Profit/(Loss) on inter-scheme transfer / sale of investments	[Rs.in Crores]	(0.51)	(0.01)	-	-	-	-	-	-	(0.09)	-	-	-	-
5.5	Other income	[Rs.in Crores]	-	-	-	-	-	-	-	-	-	-	-	-	-
5.6	Total Income (5.1 to 5.5)	[Rs.in Crores]	169.61	16.16	1.15	1.95	3.25	264.76	40.12	27.46	99.82	20.28	1.58	5.57	(92.74)
	Expenses														
6.1	Management Fees	[Rs.in Crores]	4.57	0.42	0.04	0.08	0.14	4.73	0.65	0.52	2.22	0.71	0.01	0.07	1.03
6.2	Trustee Fees	[Rs.in Crores]	0.22	0.02	#	#	0.01	0.23	0.03	0.02	0.11	0.03	#	0.01	0.18
6.3	Total Recurring Expenses (including 6.1 and 6.2)	[Rs.in Crores]	9.27	0.85	0.09	0.15	0.28	9.56	1.31	1.03	4.94	1.45	0.21	0.17	3.82
6.4	Percentage of Management Fees to daily average net assets (annualised)	[%]	1.03	1.25	0.88	1.25	1.25	1.03	1.23	1.25	1.02	1.21	0.15	0.31	0.28
6.5	Total Recurring expenses as a percentage of daily average net assets (annualised)	[%]	2.09	2.50	2.25	2.50	2.50	2.07	2.48	2.50	2.28	2.46	2.25	0.75	1.05
7.1	Returns during the half-year (Absolute) $														
	a) Scheme	[%]	65.69	51.71	38.88	34.31	40.08	81.54	86.65	72.58	77.34	64.17	11.88	75.36	2.50
	b) Benchmark``	[%]			33.34	49.17	50.57	82.28	100.01	82.28	82.28	82.28	11.31		2.09
	Benchmark (S&P CNX NIFTY)``	[%]	70.71			43.54								70.71	
	Benchmark §	[%]		44.03											
7.2	Compounded Annualised yield in case of schemes in existence for more than 1 year $														
	(i) Last 1 year - Scheme	[%]	24.67	23.74	(14.71)	7.11	(19.32)	34.03	28.68	36.99	27.88	23.50	5.23	33.26	6.29
	- Benchmark``	[%]			(14.47)	7.67	8.31	34.66	37.27	34.66	34.66	34.66	14.28		6.82
	Benchmark (S&P CNX NIFTY)``	[%]	29.65			6.20								29.65	
	- Benchmark §	[%]		25.75											
	(ii) Last 3 years - Scheme	[%]	13.99	10.32	(7.97)	4.43	(2.64)	16.14	4.41	11.82	10.06	2.85	3.79	12.20	7.73
	- Benchmark``	[%]			1.44	10.95	10.62	11.27	12.66	11.27	11.27	11.27	8.09		7.22
	Benchmark (S&P CNX NIFTY)``	[%]	12.29			11.10								12.29	
	- Benchmark §	[%]		11.70											
	(iii) Last 5 years - Scheme	[%]	28.25	20.01	7.20	18.12	15.66	31.47	N.A	N.A	N.A	N.A	6.83	24.29	N.A
	- Benchmark``	[%]			16.54	24.75	22.68	22.72	N.A	N.A	N.A	N.A	8.61		N.A
	Benchmark (S&P CNX NIFTY)``	[%]	23.82			23.29								23.82	
	- Benchmark §	[%]		17.29											
	(iv) Since launch of the Scheme/Plan	[%]	23.30	15.12	(5.48)	10.42	12.87	31.49	15.31	15.23	12.80	2.33	6.27	25.64	7.59
	- Benchmark``	[%]			(1.28)	12.98	12.20	11.44	19.40	11.44	11.44	11.44	7.70		5.99
	Benchmark (S&P CNX NIFTY)``	[%]	17.79			12.94								17.79	
	- 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]	3.61	0.21	0.01	0.01	0.05	3.58	0.48	0.36	1.37	0.17	0.01	#	1.17
10	Investments made in associate/group companies	[Rs.in Crores]	-	1.03	-	-	-	1.78	2.70	0.95	1.56	-	0.06	-	1.54

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 & Kotak Blended FOF - CRISIL BALANCED FUND INDEX `` Benchmarks (as per Offer Document) used are : Kotak 30, Kotak Equity FOF & Kotak Select Focus Fund- 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 @ Matured Schemes and its maturity dates - KOTAK FOF- Series - 1 - 08/04/2009, Kotak Flexi FOF - Series II - 27/07/2009 , Kotak Twin Advantage Series II - 08/06/2009 & Kotak Twin Advantage Series III - 14/09/2009 @@ Following Schemes were merged with Kotak Opportunities on 30th June, 2009 - Kotak MNC, Kotak Tech & Kotak Global India. 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.

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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 GoldETF	Kotak Global Emerging Market Fund	Kotak PSU Bank ETF	Kotak Blended FOF	Kotak Indo World Infrastructure Fund	Kotak Sensex ETF	Kotak Select Focus Fund
1.1	Unit Capital at the beginning of the half-year 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	
1.2	Unit Capital at the end of the period	[Rs.in Crores]	4.85	26.76	30.12	70.48	197.81	78.47	152.67	4.20	293.40	1.58	72.26	813.88	0.37	294.79
2	Reserves & Surplus	[Rs.in Crores]	0.49	8.96	4.12	12.23	74.48	14.97	(6.14)	60.12	(34.89)	50.78	2.08	(241.72)	6.05	7.62
3.1	Total Net Assets at the beginning of the half-year 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	
3.2	Total Net Assets at the end of the period.	[Rs.in Crores]	5.34	35.72	34.24	82.71	272.29	93.44	146.53	64.32	258.51	52.36	74.34	572.16	6.42	302.41
4.1	NAV at the beginning of the half-year 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.]														
4.2	NAV at the end of the period	[Rs.]														
	Growth Option	[Rs.]	11.00288928	13.34718492		11.73589584	13.7652	11.9087	9.598		8.811			7.030		10.259
	Dividend Option	[Rs.]	10.00000339	13.34722937	11.36682816	11.73591559		11.9087	9.598	1,530.7545	8.811	331.9108	10.288	7.030	172.6630	10.259
	Monthly Dividend Option	[Rs.]														
4.3	Dividend paid per unit during the half-year	[Rs.]														
	Income															
5.1	Dividend	[Rs.in Crores]	-	-	-	-	0.07	-	1.37	-	-	0.93	-	2.92	0.07	0.06
5.2	Interest	[Rs.in Crores]	-	0.40	-	2.38	8.08	3.72	0.08	-	0.01		-	0.56	-	0.81
5.3	Profit/(Loss) on sale / redemption of investments (other than inter scheme transfer/sale)	[Rs.in Crores]	0.33	5.12	3.96	2.68	142.93	(1.99)	30.46	0.69	(7.26)	(0.20)	1.76	45.35	(0.10)	1.99
5.4	Profit/(Loss) on inter-scheme transfer / sale of investments	[Rs.in Crores]	-	0.02	-	(0.09)	0.04	-	0.29	-	-	-	-	-	-	-
5.5	Other income	[Rs.in Crores]	-	0.16	-	-	-	-	-	-	-	-	-	-	-	-
5.6	Total Income (5.1 to 5.5)	[Rs.in Crores]	0.33	5.70	3.96	4.97	151.12	1.73	32.20	0.69	(7.25)	0.73	1.76	48.83	(0.03)	2.86
	Expenses															
6.1	Management Fees	[Rs.in Crores]	-	0.08	0.06	0.31	1.20	0.21	0.72	0.03	0.14	0.09	0.24	2.55	-	0.37
6.2	Trustee Fees	[Rs.in Crores]	#	#	0.01	0.01	0.06	0.01	0.03	0.01	0.06	0.01	0.02	0.13	#	0.01
6.3	Total Recurring Expenses (including 6.1 and 6.2)	[Rs.in Crores]	#	0.09	0.08	0.47	1.88	0.50	1.46	0.27	0.84	0.13	0.30	5.03	0.02	0.58
6.4	Percentage of Management Fees to daily average net assets (annualised)	[%]	-	1.25	0.58	0.79	0.95	0.42	1.19	0.10	0.12	0.45	0.59	1.00	-	1.09
6.5	Total Recurring expenses as a percentage of daily average net assets (annualised)	[%]	0.75	1.50	0.75	1.20	1.49	0.99	2.41	1.00	0.73	0.65	0.74	1.97	0.50	1.72
7.1	Returns during the half-year (Absolute) $															
	a) Scheme	[%]	0.12	18.81	1.08	6.95	78.43	1.04	77.51	1.85	59.19	114.82	3.22	71.67	79.90	2.59
	b) Benchmark``	[%]		46.64		11.31		11.31	118.78	2.35	44.27	111.07		44.98	79.00	
	Benchmark (S&P CNX NIFTY)``	[%]														5.78
	Benchmark §	[%]	10.66		33.12		43.07						43.07			
7.2	Compounded Annualised yield in case of schemes in existence for more than 1 year $															
	(i) Last 1 year - Scheme	[%]	0.08	0.20	0.06	8.80	31.78	7.76	23.93	14.74	14.11	57.59	6.63	33.40	34.07	N.A
	- Benchmark``	[%]		8.41		14.28		14.28	31.80	16.51	17.63	55.03		8.09	33.17	
	Benchmark (S&P CNX NIFTY)``	[%]														N.A
	- Benchmark §	[%]	(15.61)		11.03		25.75						25.75			
	(ii) Last 3 years - Scheme	[%]	NA	NA	NA	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	- Benchmark``	[%]		NA		N.A		N.A	N.A	N.A	N.A	N.A		N.A	N.A	
	Benchmark (S&P CNX NIFTY)``	[%]														N.A
	- Benchmark §	[%]	NA		NA		N.A						N.A			
	(iii) Last 5 years - Scheme	[%]	NA	NA	NA	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	- Benchmark``	[%]		NA		N.A		N.A	N.A	N.A	N.A	N.A		N.A	N.A	
	Benchmark (S&P CNX NIFTY)``	[%]														N.A
	- Benchmark §	[%]	NA		NA		N.A						N.A			
	(iv) Since launch of the Scheme/Plan	[%]	3.23	10.10	4.36	5.48	11.51	6.94	(1.62)	28.82	(6.09)	7.06	1.55	(18.90)	8.49	N.A
	- Benchmark``	[%]		15.62		7.70		7.70	6.63	30.17	(9.57)	5.78		(11.88)	7.49	
	Benchmark (S&P CNX NIFTY)``	[%]														N.A
	- Benchmark §	[%]	(1.09)		12.52		16.66						0.85			
	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	Sep-11-2009
8	Provision for Doubtful Income/Debts	[Rs.in Crores]	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9	Payments to associate/group companies	[Rs.in Crores]	-	0.03	-	0.09	1.02	0.34	0.45	#	0.71	#	#	1.44	#	0.13
10	Investments made in associate/group companies	[Rs.in Crores]	-	-	-	-	-	-	3.06	-	-	-	-	1.56	-	1.21

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 & Kotak Blended FOF - CRISIL BALANCED FUND INDEX `` Benchmarks (as per Offer Document) used are : Kotak 30, Kotak Equity FOF & Kotak Select Focus Fund- 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 @ Matured Schemes and its maturity dates - KOTAK FOF- Series - 1 - 08/04/2009, Kotak Flexi FOF - Series II - 27/07/2009 , Kotak Twin Advantage Series II - 08/06/2009 & Kotak Twin Advantage Series III - 14/09/2009 @@ Following Schemes were merged with Kotak Opportunities on 30th June, 2009 - Kotak MNC, Kotak Tech & Kotak Global India. 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 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 @
1.1	Unit Capital at the beginning of the half-year period	[Rs.in Crores]	1.21	345.55	4.35	8.56	31.52	70.60	1.39	2.66	106.26	98.80	223.45
1.2	Unit Capital at the end of the period	[Rs.in Crores]	347.63	2.69	1.56	0.33	31.52	70.60	0.24	1.48	106.26	98.47	223.45
2	Reserves & Surplus	[Rs.in Crores]	8.16	0.02	0.05	0.02	3.97	6.71	0.01	0.01	9.95	11.09	24.09
3.1	Total Net Assets at the beginning of the half-year period	[Rs.in Crores]	1.25	349.41	4.47	8.63	34.61	76.54	1.48	2.74	114.89	107.32	246.94
3.2	Total Net Assets at the end of the period.	[Rs.in Crores]	355.79	2.71	1.61	0.35	35.49	77.31	0.25	1.49	116.21	109.56	247.54
4.1	NAV at the beginning of the half-year 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.]					10.9778	11.0249			10.9003	10.8519	11.0091
	Retail Dividend Option	[Rs.]					10.2884	10.0704			10.0370	10.4259	10.5087
	Institutional Growth Option	[Rs.]					11.0248	11.0790			10.9521	10.9034	11.0543
	Institutional Dividend Option	[Rs.]					10.2936	10.0702			10.0389	10.4274	11.0543
4.2	NAV at the end of the period												
	Growth Option	[Rs.]	11.7981	11.8116	11.6012	11.5474			11.3899	11.3182			
	Dividend Option	[Rs.]	10.0150	10.0063	10.0426	10.0280			10.0591	10.0471			
	Retail Growth Option	[Rs.]					11.27927171	11.18426919			11.05347672	11.11406888	11.03669949
	Retail Dividend Option	[Rs.]					10.00000411	10.00000491			10.00000008	10.00000083	10.00000152
	Institutional Growth Option	[Rs.]					11.33078632	11.24331079			11.10412924	11.15932129	11.08251070
	Institutional Dividend Option	[Rs.]					10.00000785	10.00000065			10.00000009	10.00000231	
4.3	Dividend paid per unit during the half-year	[Rs.]	^0.1931370/** 0.11262455	^ 0.23052251 / ** 0.21455264	^ 0.22189108 / ** 0.20651513	^ 0.20785859 / ** 0.10092585			^ 0.24804484 / ** 0.23085428	^ 0.20882224 / ** 0.19435568			
	Retail Dividend Option	[Rs.]					^ 0.50012113	^ 0.18916352			^ 0.15597237	^ 0.59370296	^0.4671113/**0.43476712
	Institutional Dividend Option	[Rs.]					** 0.47221733	** 0.1789920			^0.15589804/**0.14509792	** 0.54776636	
	Income												
5.1	Dividend	[Rs.in Crores]	-	-	-	-	-	-	-	-	-	-	-
5.2	Interest	[Rs.in Crores]	0.57	5.53	0.05	(0.02)	0.30	0.74	0.01	0.04	0.49	0.87	0.94
5.3	Profit/(Loss) on sale / redemption of investments (other than inter scheme transfer/sale)	[Rs.in Crores]	-	0.28	-	-	-	0.03	-	-	0.18	0.12	0.66
5.4	Profit/(Loss) on inter-scheme transfer / sale of investments	[Rs.in Crores]	-	0.38	-	0.01	0.08	(0.03)	0.01	0.01	0.79	1.73	0.04
5.5	Other income	[Rs.in Crores]	-	-	-	-	0.65	0.40	-	-	0.31	0.11	0.04
5.6	Total Income (5.1 to 5.5)	[Rs.in Crores]	0.57	6.19	0.05	(0.01)	1.03	1.14	0.02	0.05	1.77	2.83	1.68
	Expenses												
6.1	Management Fees	[Rs.in Crores]	0.01	0.04	-	-	-	-	-	-	-	-	-
6.2	Trustee Fees	[Rs.in Crores]	#	0.02	#	#	#	#	#	#	#	#	#
6.3	Total Recurring Expenses (including 6.1 and 6.2)	[Rs.in Crores]	0.02	0.12	#	#	0.00	#	#	#	#	#	#
6.4	Percentage of Management Fees to daily average net assets (annualised)	[%]	0.05	0.04	0.10	-	0.02	0.01	-	-	-	-	-
6.5	Total Recurring expenses as a percentage of daily average net assets (annualised)	[%]	0.15	0.15	0.29	0.15	0.08	0.03	0.15	0.15	0.01	-	-
7.1	Returns during the half-year (Absolute) $												
	a) Scheme/Plan	[%]	2.27	2.63	1.95	2.31	2.75 , 2.76	1.45 , 1.48	2.48	2.10	1.41 , 1.39	2.42 , 2.35	0.25 , 0.26
	b) Benchmark ~~	[%]	2.09	2.09	2.09	2.09	2.88	3.11	2.09	2.09	3.12	2.88	2.13
7.2	Compounded Annualised yield in case of schemes in existence for more than 1 year $												
	(i) Last 1 year - Scheme/Plan	[%]	7.37	7.79	7.32	6.95	NA	NA	7.13	6.97	NA	NA	NA
	- Benchmark ~~	[%]	6.82	6.82	6.82	6.82	NA	NA	6.82	6.82	NA	NA	NA
	(ii) Last 3 years - Scheme/Plan	[%]	N.A	N.A	N.A	N.A	NA	NA	N.A	N.A	NA	NA	NA
	- Benchmark ~~	[%]	N.A	N.A	N.A	N.A	NA	NA	N.A	N.A	NA	NA	NA
	(iii) Last 5 years - Scheme/Plan	[%]	N.A	N.A	N.A	N.A	NA	NA	N.A	N.A	NA	NA	NA
	- Benchmark ~~	[%]	N.A	N.A	N.A	N.A	NA	NA	N.A	N.A	NA	NA	NA
	(iv) Since launch of the Scheme/Plan	[%]	8.48	8.64	8.33	8.21	8.87, 9.22	8.77, 9.20	8.01	7.91	8.98 , 9.41	9.47 , 9.85	9.52 , 9.94
	- Benchmark ~~	[%]	5.99	5.99	5.99	5.99	8.55	8.03	5.99	5.99	9.61	8.82	8.66
	Date of allotment		Sep-19-2007	Sep-27-2007	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	0.02	0.02	-	-	0.01	0.02	-	-	-
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 12M Series 8 @	Kotak Monthly Interval Plan Series 2 @@	Kotak Quarterly Interval Plan - Series 7	Kotak Monthly Interval Plan Series 3 @@
1.1	Unit Capital at the beginning of the half-year period	[Rs.in Crores]	185.12	249.59	208.55	39.09	187.31	83.36	194.07	434.18	6.14	2.83	0.75
1.2	Unit Capital at the end of the period	[Rs.in Crores]	179.83	249.57	208.55	37.59	186.44	83.36	193.92	432.83	0.46	1.15	0.50
2	Reserves & Surplus	[Rs.in Crores]	19.29	26.69	19.61	3.37	19.36	7.70	15.38	38.38	#	0.02	#
3.1	Total Net Assets at the beginning of the half-year period	[Rs.in Crores]	202.10	270.74	224.54	41.87	198.94	88.44	202.67	454.86	6.28	2.88	0.75
3.2	Total Net Assets at the end of the period.	[Rs.in Crores]	199.12	276.26	228.16	40.96	205.80	91.06	209.30	471.21	0.46	1.17	0.50
4.1	NAV at the beginning of the half-year period												
	Growth Option	[Rs.]									10.4956	10.5754	10.4628
	Dividend Option	[Rs.]									10.0220	10.0521	10.0480
	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			
4.2	NAV at the end of the period												
	Growth Option	[Rs.]									10.56468332	10.7930	10.57177103
	Dividend Option	[Rs.]									10.00000565	10.0266	10.00000209
	Retail Growth Option	[Rs.]	11.07953434	11.15081806	10.94087945	10.89179149	11.12836051	10.89021336	10.99949835	11.07441375			
	Retail Dividend Option	[Rs.]	10.00000062	10.00000686	10.00000023	10.00000015	10.00000131	10.00000033	10.00000116	10.00000879			
	Institutional Growth Option	[Rs.]	11.12745544	11.20055714	10.98133607	10.93286731	11.20195873	10.93137344	11.04392444	11.14620837			
	Institutional Dividend Option	[Rs.]	10.00000085	10.00000001	10.00000002		10.00000096		10.00000019	10.00000074			
4.3	Dividend paid per unit during the half-year	[Rs.]									^0.0755449/**0.02468618	^0.20184177/**0.18780634	^0.13330694
	Retail Dividend Option	[Rs.]	^ 0.38945761 / ** 0.36248071	^ 0.2680768	^ 0.50078195 / ** 0.46608767	^ 0.37236208 / ** 0.34652565	^ 0.39818464 / ** 0.37060059	^ 0.49578115 / ** 0.46143768	^ 0.38912994 / ** 0.36217224	^ 0.45367737 / ** 0.42223802			
	Institutional Dividend Option	[Rs.]	^ 0.38766267	** 0.26855307	^ 0.50101146 / ** 0.46630844		^ 0.4094502 / ** 0.38108377		^ 0.39343785 / ** 0.36618161	^ 0.46132823 / ** 0.42936885			
	Income												
5.1	Dividend	[Rs.in Crores]	-	-	-	-	-	-	-	-	-	-	-
5.2	Interest	[Rs.in Crores]	1.46	5.42	1.91	0.37	6.89	1.53	3.79	14.56	0.01	0.04	-
5.3	Profit/(Loss) on sale / redemption of investments (other than inter scheme transfer/sale)	[Rs.in Crores]	(0.12)	1.04	-	0.11	0.63	0.51	0.68	2.50	-	-	-
5.4	Profit/(Loss) on inter-scheme transfer / sale of investments	[Rs.in Crores]	(0.88)	1.11	1.22	0.06	0.08	0.72	3.62	3.80	-	0.01	-
5.5	Other income	[Rs.in Crores]	1.87	0.52	1.13	0.30	1.08	-	0.74	2.20	-		-
5.6	Total Income (5.1 to 5.5)	[Rs.in Crores]	2.33	8.09	4.26	0.84	8.68	2.76	8.83	23.06	0.01	0.05	-
	Expenses												
6.1	Management Fees	[Rs.in Crores]	-	0.01	-	-	0.01	-	-	0.20	-	-	-
6.2	Trustee Fees	[Rs.in Crores]	#	0.02	0.01	#	0.02	#	0.01	0.05	#	#	-
6.3	Total Recurring Expenses (including 6.1 and 6.2)	[Rs.in Crores]	#	0.01	#	#	0.03	-	0.01	0.31	#	#	#
6.4	Percentage of Management Fees to daily average net assets (annualised)	[%]	-	0.01	-	-	0.02	-	-	0.10	-	-	-
6.5	Total Recurring expenses as a percentage of daily average net assets (annualised)	[%]	0.01	0.01	-	-	0.04	-	0.01	0.16	0.40	0.15	0.15
7.1	Returns during the half-year (Absolute) $												
	a)Scheme/Plan	[%]	1.59 , 1.59	2.29, 2.38	1.80 , 1.80	1.83 , 1.83	4.40 , 4.44	3.00 , 3.00	4.32 , 4.32	4.81 , 5.45	0.66	2.06	1.04
	b) Benchmark ~~	[%]	3.10	2.70	2.75	3.20	1.85	1.89	2.70	1.95	1.19	2.09	1.49
7.2	Compounded Annualised yield in case of schemes in existence for more than 1 year $												
	(i) Last 1 year - Scheme/Plan	[%]	NA	NA	NA	NA	NA	NA	NA	NA	N.A	6.97	N.A
	- Benchmark ~~	[%]	NA	NA	NA	NA	NA	NA	NA	NA	N.A	6.82	N.A
	(ii) Last 3 years - Scheme/Plan	[%]	NA	NA	NA	NA	NA	NA	NA	NA	N.A	N.A	N.A
	- Benchmark ~~	[%]	NA	NA	NA	NA	NA	NA	NA	NA	N.A	N.A	N.A
	(iii) Last 5 years - Scheme/Plan	[%]	NA	NA	NA	NA	NA	NA	NA	NA	N.A	N.A	N.A
	- Benchmark ~~	[%]	NA	NA	NA	NA	NA	NA	NA	NA	N.A	N.A	N.A
	(iv) Since launch of the Scheme/Plan	[%]	9.91 , 10.34	9.07 , 9.46	9.33 , 9.73	8.89 , 9.30	8.91 , 9.49	8.88 , 9.29	9.97, 10.41	10.71, 11.43	7.42	7.24	6.77
	- Benchmark ~~	[%]	9.81	8.09	9.77	9.76	7.05	8.64	11.48	10.24	8.91	5.99	8.00
	Date of allotment		Mar-28-2008	Mar-31-2008	May-01-2008	May-06-2008	May-24-2008	May-27-2008	Jul-01-2008	Aug-25-2008	Aug-28-2008	Aug-29-2008	Sep-09-2008
8	Provision for Doubtful Income/Debts	[Rs.in Crores]	-	-	-	-	-	-	-	-	-	-	-
9	Payments to associate/group companies	[Rs.in Crores]	-	-	-	-	#	-	#	#	#	#	0.01
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 & Compounded Annualised Yield have been calculated based on NAV of Growth Option of the respective Scheme / Plan Investment made in associate group companies excludes Term Deposits. Compounded annualised yield since launch of the Scheme/Plan has been calculated from date of allotment. ~~ Benchmarks (as developed by AMFI) used are as follows: Kotak Quarterly Interval Fund Plan 1, Kotak Quarterly Interval Fund Plan 2 , Kotak Quarterly Interval Fund Plan 3, Kotak Quarterly Interval Fund Plan 4, Kotak Quarterly Interval Fund Plan 5, Kotak Quarterly Interval Plan Series 6, Kotak Monthly Interval Plan Series 2, Kotak Quarterly Interval Plan 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 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 & Kotak FMP 19M Series 2 - CRISIL Composite Bond Fund Index, @ Matured Schemes and its maturity dates - Kotak FMP 13M Series 3 - 20/04/2009, Kotak FMP 14M Series 3 - 22/04/2009, Kotak FMP 13M Series 4 - 28/04/2009, Kotak FMP 12M Series 3 - 04/05/2009, Kotak FMP 12M Series 5 - 07/05/2009, Kotak FMP 17M Series 1 - 11/05/2009, Kotak FMP 14M Series 4 -11/05/2009, Kotak FMP 16M Series 2 - 18/05/2009, Kotak FMP 12M Series 6 - 28/05/2009, Kotak FMP 12M Series 7 & Kotak FMP 15M Series 4 - 02/07/2009, Kotak FMP 15M Series 5 - 24/08/2009, Kotak FMP 12M Series 8 - 26/08/2009, Kotak FMP 12M Series 9 - 28/09/2009 @@ Wound up Schemes and the Winding up dates: Kotak Monthly Interval Plan Series 2 - 04/06/2009 & Kotak Monthly Interval Plan Series 3 - 16/07/2009. The above schemes matured / unwinded 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. NA - Not Applicable.

kotak® Mutual Fund

Sr.No	Particulars		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	Kotak FMP 19M Series 2
1.1	Unit Capital at the beginning of the half-year period	[Rs.in Crores]	3.38	191.49	16.00	30.52	7.75	1,127.41	332.21	25.28	323.40	
1.2	Unit Capital at the end of the period	[Rs.in Crores]	1.43	188.43	5.03	30.03	2.43	1,121.21	332.04	25.28	323.40	262.25
2	Reserves & Surplus	[Rs.in Crores]	0.02	18.88	0.06	2.09	0.04	103.41	30.20	1.29	16.78	0.97
3.1	Total Net Assets at the beginning of the half-year period	[Rs.in Crores]	3.41	198.83	16.31	31.62	7.92	1,177.42	346.23	25.41	324.03	
3.2	Total Net Assets at the end of the period.	[Rs.in Crores]	1.45	207.31	5.09	32.12	2.47	1,224.62	362.24	26.57	340.18	263.22
4.1	NAV at the beginning of the half-year period											
	Growth Option	[Rs.]	10.5433		10.4663		10.4028			10.0514	10.0196	
	Dividend Option	[Rs.]	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				
4.2	NAV at the end of the period											
	Growth Option	[Rs.]	10.7260		10.7096		10.6258			10.5108	10.5189	10.0372
	Dividend Option	[Rs.]	10.0135		10.0748		10.0730				10.5189	10.0372
	Retail Growth Option	[Rs.]		11.04015949		10.6505		10.8509	10.8265			
	Retail Dividend Option	[Rs.]		10.00002246		10.6510		10.4863	10.7141			
	Institutional Growth Option	[Rs.]		11.15125482		10.7480		10.9311	10.9117			
	Institutional Dividend Option	[Rs.]		10.00043688		10.7467		10.5230				
4.3	Dividend paid per unit during the half-year	[Rs.]	^0.18261366/**0.16996834		^0.27936022/**0.26000702		^0.24352155/**0.22665237					
	Retail Dividend Option	[Rs.]		^0.55946806/**0.52070987								
	Institutional Dividend Option	[Rs.]		** 0.57340919								
	Income											
5.1	Dividend	[Rs.in Crores]	-	-	-	-	-	-	-	-	-	-
5.2	Interest	[Rs.in Crores]	0.05	7.54	0.16	1.38	0.07	58.87	17.62	1.06	11.18	0.62
5.3	Profit/(Loss) on sale / redemption of investments (other than inter scheme transfer/sale)	[Rs.in Crores]	-	1.84	0.03	-	0.02	-	-	0.12	4.16	-
5.4	Profit/(Loss) on inter-scheme transfer / sale of investments	[Rs.in Crores]	-	4.04	0.03	-	0.01	-	-	-	2.21	0.01
5.5	Other income	[Rs.in Crores]	-	0.32		-		0.01	-	-	-	-
5.6	Total Income (5.1 to 5.5)	[Rs.in Crores]	0.05	13.74	0.22	1.38	0.10	58.88	17.62	1.18	17.55	0.63
	Expenses											
6.1	Management Fees	[Rs.in Crores]	-	0.44	-	0.09	-	1.94	0.45	0.10	1.09	0.09
6.2	Trustee Fees	[Rs.in Crores]	#	0.03	#	#	#	0.15	0.04	#	0.04	#
6.3	Total Recurring Expenses (including 6.1 and 6.2)	[Rs.in Crores]	#	0.54	0.01	0.10	#	3.23	0.83	0.11	1.28	0.10
6.4	Percentage of Management Fees to daily average net assets (annualised)	[%]	-	0.44	0.01	0.54	-	0.32	0.25	0.74	0.65	0.87
6.5	Total Recurring expenses as a percentage of daily average net assets (annualised)	[%]	0.15	0.54	0.15	0.65	0.15	0.53	0.47	0.86	0.77	1.00
7.1	Returns during the half-year (Absolute) $											
	a)Scheme/Plan	[%]	1.74	6.19, 6.82	2.33	2.99 , 3.50	2.15	4,24 , 4.53	4,28 , 4.61	4.75	5.17	0.36
	b) Benchmark ~~	[%]	2.09	2.56	2.09	2.56	2.09	2.56	2.56	2.56	2.66	2.66
7.2	Compounded Annualised yield in case of schemes in existence for more than 1 year $											
	(i) Last 1 year - Scheme/Plan	[%]	6.75	NA	N.A	N.A	N.A	NA	NA	N.A	N.A	N.A
	- Benchmark ~~	[%]	6.82	NA	N.A	N.A	N.A	NA	NA	N.A	N.A	N.A
	(ii) Last 3 years - Scheme/Plan	[%]	N.A	NA	N.A	N.A	N.A	NA	NA	N.A	N.A	N.A
	- Benchmark ~~	[%]	N.A	NA	N.A	N.A	N.A	NA	NA	N.A	N.A	N.A
	(iii) Last 5 years - Scheme/Plan	[%]	N.A	NA	N.A	N.A	N.A	NA	NA	N.A	N.A	N.A
	- Benchmark ~~	[%]	N.A	NA	N.A	N.A	N.A	NA	NA	N.A	N.A	N.A
	(iv) Since launch of the Scheme/Plan	[%]	6.84	9.47 , 10.48	N.A	N.A	N.A	NA	NA	N.A	N.A	N.A
	- Benchmark ~~	[%]	5.99	9.95	N.A	N.A	N.A	NA	NA	N.A	N.A	N.A
	Date of allotment		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	Sep-17-2009
8	Provision for Doubtful Income/Debts	[Rs.in Crores]	-	-	-	-	-	-	-	-	-	-
9	Payments to associate/group companies	[Rs.in Crores]	#	#	#	#	#	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 & 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 Monthly Interval Plan Series 2, Kotak Quarterly Interval Plan 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 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 & Kotak FMP 19M Series 2 - CRISIL Composite Bond Fund Index, @ Matured Schemes and its maturity dates - Kotak FMP 13M Series 3 - 20/04/2009, Kotak FMP 14M Series 3 - 22/04/2009, Kotak FMP 13M Series 4 - 28/04/2009, Kotak FMP 12M Series 3 - 04/05/2009, Kotak FMP 12M Series 5 - 07/05/2009, Kotak FMP 17M Series 1 - 11/05/2009, Kotak FMP 14M Series 4 -11/05/2009, Kotak FMP 16M Series 2 - 18/05/2009, Kotak FMP 12M Series 6 - 28/05/2009, Kotak FMP 12M Series 7 & Kotak FMP 15M Series 4 - 02/07/2009, Kotak FMP 15M Series 5 - 24/08/2009, Kotak FMP 12M Series 8 - 26/08/2009, Kotak FMP 12M Series 9 - 28/09/2009 @@ Wound up Schemes and the Winding up dates: Kotak Monthly Interval Plan Series 2 - 04/06/2009 & Kotak Monthly Interval Plan Series 3 - 16/07/2009. The above schemes matured / unwinded 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. NA - Not Applicable.

Notes forming part of the Accounts

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

Company	Schemes invested in by the company	Investing Scheme/(s)	Aggregate investments made by the scheme/(s) in the company for the period under regulation	Outstanding investment at Fair/Market Value as on 30/09/2009
AXIS Bank Ltd.	Kotak Liquid	Kotak 30	8,239.65	2,068.82
		Kotak Balance	718.35	Nil
		Kotak Floater Long Term	37,171.51	22,631.89
		Kotak FMP 3M Series 15	488.56	Nil
		Kotak FMP 3M Series 17	4,375.71	Nil
		Kotak FMP 3M Series 8	4,374.07	Nil
		Kotak FMP- Series XXI	2,428.83	Nil
		Kotak Liquid	25,273.51	3,533.21
		Kotak Contra	451.79	Nil
		Kotak Flexi Debt	23,240.68	2,355.46
		Kotak Floater Short Term	519.23	1,010.10
		Kotak Income Plus	51.40	Nil
		Kotak Lifestyle	1,591.67	128.07
		Kotak Midcap	877.55	Nil
		Kotak Opportunities	4,734.91	2,366.33
		Kotak Tax Saver	2,282.51	Nil
		Kotak Dynamic Asset Allocation Scheme	2,341.15	204.82
		Kotak Emerging Equity Scheme	781.50	Nil
		Kotak Equity Arbitrage Fund	413.01	195.06
		Kotak FMP 12M Series 11	4,498.89	4,932.36
		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 Infrastructure Fund	2,855.38	1,182.18
		Kotak Monthly Interval Plan Series 2	997.75	Nil
		Kotak Quarterly Interval Plan Series 10	471.28	Nil
		Kotak Quarterly Interval Plan Series 7	495.60	Nil
		Kotak Quarterly Interval Plan Series I	956.82	Nil
		Kotak Quarterly Interval Plan Series III	967.47	Nil
		Kotak Quarterly Interval Plan Series IV	3,858.35	Nil
Allahabad Bank	Kotak Liquid	Kotak Balance	117.01	Nil
		Kotak Bond Short Term	2,368.88	Nil
		Kotak Floater Long Term	28,423.14	8,391.15
		Kotak Liquid	112,388.26	18,211.09
		Kotak Contra	379.53	286.80
		Kotak Flexi Debt	59,662.94	Nil
		Kotak Floater Short Term	2,432.10	Nil
		Kotak Income Plus	10.29	Nil
		Kotak Lifestyle	371.32	348.94
		Kotak Midcap	384.45	239.00
		Kotak Opportunities	1,997.03	Nil
		Kotak Tax Saver	880.21	836.50
		Kotak Emerging Equity Scheme	358.45	328.63
		Kotak Equity Arbitrage Fund	166.31	163.95
		Kotak FMP 12M Series 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 Quarterly Interval Plan Series 9	980.23	Nil
		Kotak Quarterly Interval Plan Series II	1,489.17	Nil
		Kotak Quarterly Interval Plan Series III	498.84	Nil
		Kotak Quarterly Interval Plan Series IV	4,905.38	Nil
		Kotak Select Focus Fund	107.39	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 Scheme	27.44	4.67
		Kotak Equity Arbitrage Fund	227.06	Nil
		Kotak Sensex ETF	25.48	Nil
Bajaj Auto Ltd.	Kotak Floater Short Term	Kotak Balance	119.68	Nil
		Kotak Contra	118.87	Nil
		Kotak Global India	70.09	Nil
		Kotak Income Plus	6.36	Nil
		Kotak Lifestyle	335.42	Nil
		Kotak Midcap	6.11	Nil
		Kotak Opportunities	765.40	1,144.92
		Kotak Tax Saver	1,444.21	1,345.28
		Kotak Emerging Equity Scheme	328.34	Nil
		Kotak Equity Arbitrage Fund	100.56	Nil
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 Floater Short Term	Kotak 30	2,107.95	1,445.10
		Kotak Balance	245.58	Nil
		Kotak Floater Long Term	21,381.27	8,889.98
		Kotak Liquid	32,072.47	Nil
		Kotak Contra	552.57	Nil
		Kotak Flexi Debt	42,286.24	Nil
		Kotak Income Plus	7.95	Nil
		Kotak Lifestyle	191.65	443.16
		Kotak Midcap	699.67	Nil
		Kotak Opportunities	4,244.03	Nil
		Kotak Tax Saver	1,991.86	Nil
		Kotak Emerging Equity Scheme	133.16	Nil
		Kotak Equity Arbitrage Fund	912.13	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 Psu Bank ETF	480.09	390.23
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	Nil
		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	372.85

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 30/09/2009
Bharti Airtel Ltd.	Kotak Floater Short Term	Kotak 30	8,425.46	3,664.06
		Kotak Balance	1,118.93	83.75
		Kotak MNC	290.08	Nil
		Kotak Technology	492.30	Nil
		Kotak Contra	1,093.09	293.13
		Kotak Income Plus	35.77	8.38
		Kotak Lifestyle	2,079.16	536.00
		Kotak Opportunities	8,020.55	2,303.13
		Kotak Tax Saver	3,385.83	502.50
		Kotak Emerging Equity Scheme	214.52	Nil
		Kotak Equity Arbitrage Fund	3,486.56	1,178.78
		Kotak Indo World Infrastructure Fund	5,425.94	1,465.63
		Kotak Sensex ETF	188.50	28.21
Birla Corporation Ltd.	Kotak Gilt Investment Plan	Kotak Liquid	2,500.00	Nil
		Kotak Equity Arbitrage Fund	452.93	Nil
Central Bank Of India	Kotak Flexi Debt	Kotak Floater Long Term	59,582.19	3,443.27
		Kotak Flexi Debt	49,166.80	Nil
		Kotak Equity Arbitrage Fund	43.67	Nil
		Kotak FMP 13M Series 5	4,761.66	2,913.85
Coromandel International Limited	Kotak Monthly Interval Plan Series 3	Kotak Floater Long Term	9,835.97	5,744.12
		Kotak Contra	30.27	Nil
		Kotak Flexi Debt	4,922.96	Nil
Corporation Bank	Kotak Liquid	Kotak Balance	63.39	Nil
		Kotak Floater Long Term	64,302.79	48,823.97
		Kotak Liquid	25,434.69	2,487.86
		Kotak Contra	67.71	Nil
		Kotak Flexi Debt	45,229.55	Nil
		Kotak Floater Short Term	1,474.93	Nil
		Kotak Income Plus	7.04	Nil
		Kotak Lifestyle	123.54	Nil
		Kotak Midcap	159.39	126.93
		Kotak Tax Saver	456.98	Nil
		Kotak FMP 12M Series 10	16,008.77	17,415.04
		Kotak FMP 15M Series 1	1,931.46	Nil
		Kotak FMP 15M Series 4	2,339.59	Nil
		Kotak Psu Bank ETF	219.82	125.15
		Kotak Quarterly Interval Plan Series 10	1,490.53	Nil
		Kotak Quarterly Interval Plan Series II	3,448.36	Nil
		Kotak Quarterly Interval Plan Series III	2,460.24	Nil
		Kotak Quarterly Interval Plan Series IV	8,613.23	Nil
Dabur India Ltd.	Kotak Floater Short Term	Kotak Contra	457.48	89.00
		Kotak Lifestyle	727.83	284.80
		Kotak Opportunities	1,350.82	1,424.00
		Kotak Emerging Equity Scheme	388.57	142.40
		Kotak Equity Arbitrage Fund	164.27	Nil
Dena Bank	Kotak Liquid	Kotak Floater Long Term	7,214.66	Nil
		Kotak Liquid	1,968.01	Nil
		Kotak Contra	39.03	44.17
		Kotak Flexi Debt	2,396.70	Nil
		Kotak Lifestyle	90.06	101.93
		Kotak Midcap	239.19	270.78
		Kotak Tax Saver	792.97	883.35
		Kotak Equity Arbitrage Fund	434.30	7.13
		Kotak FMP 13M Series 5	8,335.79	Nil
		Kotak Indo World Infrastructure Fund	631.29	475.65
Edelweiss Capital Ltd.	Kotak Liquid	Kotak Balance	5.82	Nil
		Kotak Liquid	120,951.08	Nil
		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	232.57	Nil
		Kotak Opportunities	18.51	Nil
		Kotak Tax Saver	25.31	Nil
		Kotak Emerging Equity Scheme	240.33	Nil
		Kotak Equity Arbitrage Fund	15.92	Nil
		Kotak FMP 1M Series 2	3,992.34	Nil
		Kotak Quarterly Interval Plan Series II	2,485.12	Nil
Eicher Motors Ltd.	Kotak FMP 18M Series 1	Kotak Contra	76.25	87.11
		Kotak Midcap	175.65	194.23
		Kotak Emerging Equity Scheme	268.16	295.91
Everonn Systems India Ltd.	Kotak Monthly Interval Plan Series 3	Kotak Balance	66.95	Nil
		Kotak Technology	74.12	Nil
		Kotak Midcap	110.74	Nil
		Kotak Tax Saver	241.61	267.15
Export-Import Bank of India.	Kotak Floater Short Term	Kotak Bond	10,848.03	Nil
		Kotak Bond Short Term	8,552.82	206.43
		Kotak Floater Long Term	36,990.69	18,855.82
		Kotak Liquid	44,001.59	1,911.64
		Kotak Flexi Debt	70,230.17	201.22
		Kotak Floater Short Term	473.47	Nil
		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 Series 5	4,231.56	Nil
Financial Technologies (India) Ltd.	Kotak Bond	Kotak Technology	86.11	Nil
		Kotak Floater Short Term	476.49	Nil
		Kotak Midcap	58.09	Nil
		Kotak Opportunities	747.95	1,658.76
		Kotak Tax Saver	664.97	Nil
		Kotak Emerging Equity Scheme	684.19	Nil
		Kotak FMP 13M Series 1	1,905.82	Nil
GMR Infrastructure Ltd.	Kotak Flexi Debt	Kotak 30	2,937.63	Nil
		Kotak Balance	73.01	Nil
		Kotak Contra	235.21	Nil
		Kotak Midcap	383.91	Nil
		Kotak Opportunities	1,623.97	Nil
		Kotak Tax Saver	1,096.26	Nil
		Kotak Emerging Equity Scheme	372.90	Nil
		Kotak Equity Arbitrage Fund	1,162.06	Nil
		Kotak Indo World Infrastructure Fund	3,343.51	308.66

kotak Mutual Fund

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 30/09/2009
GTL Infrastructure Ltd.	Kotak Floater Short Term	Kotak Equity Arbitrage Fund	179.60	53.21
GTL Ltd	Kotak Floater Short Term	Kotak Equity Arbitrage Fund	2,120.21	1,587.66
Global Trade Finance Ltd.	Kotak Floater Short Term	Kotak Bond Short Term	500.00	Nil
		Kotak Floater Long Term	72,000.00	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	458,967.53	Nil
		Kotak Flexi Debt	129,300.00	Nil
		Kotak Floater Short Term	7,500.00	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 Monthly Interval Plan Series 3	5,200.00	Nil
		Kotak Quarterly Interval Plan Series 9	1,600.00	Nil
		Kotak Quarterly Interval Plan Series 5	400.00	Nil
		Kotak Quarterly Interval Plan Series II	8,300.00	Nil
HCL Technologies Ltd.	Kotak QIP Series 5	Kotak 30	158.38	Nil
		Kotak Balance	143.50	Nil
		Kotak Technology	112.96	Nil
		Kotak Contra	62.51	Nil
		Kotak Income Plus	3.47	Nil
		Kotak Opportunities	326.22	Nil
		Kotak Emerging Equity Scheme	83.35	Nil
		Kotak Equity Arbitrage Fund	273.82	Nil
HDFC Bank Ltd.	Kotak Liquid	Kotak 30	7,985.58	2,314.74
		Kotak Balance	225.38	Nil
		Kotak Floater Long Term	1,905.82	2,525.91
		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 8	2,463.03	Nil
		Kotak Liquid	57,590.64	Nil
		Kotak Contra	257.73	Nil
		Kotak Flexi Debt	36,522.25	Nil
		Kotak Income Plus	24.95	Nil
		Kotak Lifestyle	2,473.68	214.57
		Kotak Midcap	305.17	Nil
		Kotak Opportunities	2,931.57	Nil
		Kotak Tax Saver	1,676.13	Nil
		Kotak Equity Arbitrage Fund	928.34	Nil
		Kotak FMP 12M Series 10	459.06	Nil
		Kotak Indo World Infrastructure Fund	1,242.62	Nil
		Kotak Quarterly Interval Plan Series 7	3,403.43	Nil
		Kotak Quarterly Interval Plan Series 5	2,917.22	Nil
		Kotak Quarterly Interval Plan Series 6	2,476.86	Nil
		Kotak Quarterly Interval Plan Series III	19,448.78	Nil
		Kotak Quarterly Interval Plan Series IV	12,649.28	Nil
		Kotak Sensex ETF	146.21	30.23
Hero Honda Motors Ltd.	Kotak Monthly Interval Plan Series 3	Kotak 30	4,127.83	2,372.28
		Kotak Balance	249.93	50.17
		Kotak MNC	106.61	Nil
		Kotak Contra	649.07	250.86
		Kotak Income Plus	13.41	3.34
		Kotak Lifestyle	1,187.46	459.91
		Kotak Midcap	103.90	Nil
		Kotak Opportunities	2,301.77	Nil
		Kotak Tax Saver	521.53	Nil
		Kotak Dynamic Asset Allocation Scheme	25.22	10.29
		Kotak Emerging Equity Scheme	59.17	Nil
		Kotak Equity Arbitrage Fund	94.35	Nil
		Kotak Sensex ETF	9.85	8.45
Hexaware Technologies Ltd.	Kotak Bond Short Term Plan	Kotak Technology	17.61	Nil
		Kotak Contra	42.25	88.72
		Kotak Emerging Equity Scheme	173.79	282.28
Hindalco Industries Ltd.	Kotak FMP 1M Series 2	Kotak Floater Long Term	6,307.53	Nil
		Kotak Liquid	1,057.39	Nil
		Kotak Contra	29.96	Nil
		Kotak Dynamic Asset Allocation Scheme	2.16	6.96
		Kotak Equity Arbitrage Fund	1,619.97	Nil
		Kotak Sensex ETF	54.29	7.24
Hindustan Oil Exploration Company Ltd.	Kotak Monthly Interval Plan Series 3	Kotak Equity Arbitrage Fund	577.21	Nil
Hindustan Zinc Ltd	Kotak QIP Series 4	Kotak Liquid	2,480.73	Nil
		Kotak Contra	425.06	Nil
		Kotak Global India	74.19	Nil
		Kotak Emerging Equity Scheme	468.53	Nil
		Kotak Equity Arbitrage Fund	6.21	Nil
ICICI Bank Ltd.	Kotak Liquid	Kotak 30	19,709.35	6,509.76
		Kotak Balance	1,353.71	163.37
		Kotak Bond	2,864.64	265.23
		Kotak Bond Short Term	12,872.51	12,231.20
		Kotak Floater Long Term	16,234.89	80,418.03
		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- Series XXI	2,478.63	Nil
		Kotak Liquid	339,681.37	19,463.34
		Kotak Contra	1,254.15	272.28
		Kotak Flexi Debt	223,251.78	3,740.12
		Kotak Floater Short Term	18,212.72	Nil
		Kotak Global India	1,312.38	Nil
		Kotak Income Plus	71.66	209.13
		Kotak Lifestyle	1,523.09	326.74
		Kotak Midcap	982.22	Nil
		Kotak Opportunities	9,489.69	3,403.50
		Kotak Tax Saver	3,158.77	1,633.68
		Kotak Twin Advantage Sr III	959.38	Nil
		Kotak Dynamic Asset Allocation Scheme	8,483.86	254.05
		Kotak Emerging Equity Scheme	5,603.27	Nil
		Kotak Equity Arbitrage Fund	8,105.10	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 9	2,913.97	Nil
		Kotak FMP 13M Series 1	6,392.01	Nil
		Kotak FMP 13M Series 2	3,284.01	Nil
		Kotak FMP 13M Series 3	957.05	Nil
		Kotak FMP 13M Series 4	485.64	Nil
		Kotak FMP 13M Series 5	3,236.92	9,651.48
		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 1	476.69	Nil
		Kotak FMP 15M Series 4	1,418.13	Nil
		Kotak FMP 15M Series 5	6,146.62	Nil
		Kotak FMP 17M Series 1	1,924.70	Nil
		Kotak FMP 1M Series 3	5,462.25	Nil
		Kotak FMP 3M Series 31	1,493.73	Nil
		Kotak FMP 6M Series 7	584.78	Nil
		Kotak Indo World Infrastructure Fund	8,627.09	3,403.50
		Kotak Monthly Interval Plan Series 2	2,493.99	Nil
		Kotak Quarterly Interval Plan Series 7	3,321.80	29.53
		Kotak Quarterly Interval Plan Series 9	1,962.94	82.69
		Kotak Quarterly Interval Plan Series 5	12,166.52	6.89
		Kotak Quarterly Interval Plan Series 6	10,669.46	44.30
		Kotak Quarterly Interval Plan Series I	3,926.12	Nil
		Kotak Quarterly Interval Plan Series II	6,327.14	Nil
		Kotak Quarterly Interval Plan Series III	14,485.55	48.24
		Kotak Quarterly Interval Plan Series IV	10,369.13	9.84
		Kotak Sensex ETF	281.68	51.07
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	12,910.10
		Kotak Floater Short Term	3,807.25	Nil
		Kotak Dynamic Asset Allocation Scheme	2,983.07	Nil
		Kotak FMP 12M Series 8	4,465.60	Nil
		Kotak FMP 1M Series 3	4,980.97	Nil
		Kotak Quarterly Interval Plan Series 6	970.47	Nil
ICICI Securities Primary Dealership Ltd.	Kotak Floater Short Term	Kotak Floater Long Term	17,000.00	Nil
		Kotak Liquid	64,454.25	Nil
		Kotak Flexi Debt	28,468.69	Nil
		Kotak Floater Short Term	3,000.00	Nil
		Kotak Quarterly Interval Plan Series 6	2,500.00	Nil
IDBI Bank Ltd	Kotak Liquid	Kotak Balance	633.76	127.45
		Kotak Bond	7,354.89	Nil
		Kotak Bond Short Term	2,988.20	Nil
		Kotak Floater Long Term	25,315.62	41,174.45
		Kotak FMP 3M Series 17	1,464.61	Nil
		Kotak Liquid	87,933.71	4,587.17
		Kotak Dynamic Asset Allocation Scheme	4,157.72	Nil
		Kotak Equity Arbitrage Fund	2,478.82	620.94
		Kotak Flexi Debt	55,177.41	3,962.62
		Kotak Floater Short Term	11,163.98	Nil
		Kotak FMP 12M Series 11	4,888.75	5,373.07
		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 13M Series 4	493.33	Nil
		Kotak FMP 15M Series 4	1,901.10	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 30/09/2009
		Kotak FMP 15M Series 5	2,300.41	Nil
		Kotak FMP 16M Series 1	471.67	Nil
		Kotak FMP 16M Series 2	909.34	Nil
		Kotak FMP 1M Series 1	2,494.99	Nil
		Kotak Income Plus	422.51	12.75
		Kotak Monthaly Interval Plan Series 3	2,496.92	Nil
		Kotak Opportunities	961.52	1,529.40
		Kotak Psu Bank ETF	431.67	210.45
		Kotak Quarterly Interval Plan Series 9	2,440.11	Nil
		Kotak Quarterly Interval Plan Series 6	1,483.32	Nil
		Kotak Quarterly Interval Plan Series I	2,397.66	Nil
		Kotak Quarterly Interval Plan Series II	4,795.31	Nil
		Kotak Quarterly Interval Plan Series III	7,911.69	Nil
ING Vysya Bank Ltd	Kotak Liquid	Kotak 30	2,470.55	Nil
		Kotak Liquid	28,726.59	Nil
		Kotak Flexi Debt	10,785.00	Nil
		Kotak Midcap	306.15	175.21
		Kotak Tax Saver	449.32	Nil
		Kotak Wealth Builder Series	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	Nil
		Kotak Monthly Interval Plan Series 3	9,878.21	Nil
		Kotak Quarterly Interval Plan Series 7	485.69	Nil
		Kotak Quarterly Interval Plan Series 8	2,494.84	Nil
		Kotak Quarterly Interval Plan Series 6	985.63	Nil
		Kotak Quarterly Interval Plan Series III	3,413.73	Nil
		Kotak Quarterly Interval Plan Series IV	13,339.45	Nil
ITC Ltd.	Kotak FMP 3M Series 32	Kotak 30	6,983.59	4,194.90
		Kotak Balance	598.66	116.53
		Kotak MNC	280.63	Nil
		Kotak Contra	1,352.92	234.91
		Kotak Income Plus	80.51	11.65
		Kotak Lifestyle	1,502.35	1,062.13
		Kotak Opportunities	7,170.81	2,563.55
		Kotak Tax Saver	1,809.97	Nil
		Kotak Emerging Equity Scheme	170.98	Nil
		Kotak Equity Arbitrage Fund	3,051.15	943.85
		Kotak Sensex ETF	187.38	31.09
Idea Cellular Ltd.	Kotak QIP Series 2	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	2,185.41	274.29
		Kotak Indo World Infrastructure Fund	2,547.88	376.25
Infotech Enterprises Ltd.	Kotak FMP Interval 1M Series 2	Kotak Technology	48.53	Nil
		Kotak Contra	94.93	90.32
		Kotak Global India	21.04	Nil
		Kotak Emerging Equity Scheme	187.38	159.39
Infrastructure Development Finance Co. Ltd	Kotak Liquid	Kotak Balance	139.83	102.24
		Kotak Bond	5,175.29	Nil
		Kotak Bond Short Term	8,377.20	1,045.83
		Kotak Floater Long Term	41,829.52	47,063.11
		Kotak Liquid	9,801.65	Nil
		Kotak Contra	62.91	140.94
		Kotak Flexi Debt	72,926.38	14,608.05
		Kotak Floater Short Term	3,525.76	1,000.97
		Kotak Income Plus	426.85	8.03
		Kotak Lifestyle	151.67	Nil
		Kotak Midcap	1,410.37	Nil
		Kotak Opportunities	4,058.34	Nil
		Kotak Tax Saver	2,330.21	759.46
		Kotak Wealth Builder Series I	1,667.82	Nil
		Kotak Emerging Equity Scheme	206.10	387.76
		Kotak Equity Arbitrage Fund	5,192.24	1,296.85
		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	3,672.23	1,241.43
		Kotak Quarterly Interval Plan Series IV	2,490.45	Nil
JM Financial Products Private Limited	Kotak Cash Plus	Kotak Floater Long Term	5,000.00	Nil
		Kotak Flexi Debt	29,500.00	Nil
Jammu & Kashmir Bank	Kotak Floater Short Term	Kotak 30	4,924.00	Nil
		Kotak Floater Long Term	9,450.95	2,391.87
		Kotak FMP 12M Series 4	1,978.86	Nil
		Kotak Liquid	10,762.26	Nil
		Kotak Flexi Debt	27,573.25	1,925.93
		Kotak Floater Short Term	2,313.74	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	3,840.27	Nil
		Kotak FMP 15M Series 4	2,266.66	Nil
		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 Series 6	4,839.54	Nil
		Kotak Quarterly Interval Plan Series II	4,985.73	Nil
		Kotak Quarterly Interval Plan Series III	12,258.94	Nil
		Kotak Quarterly Interval Plan Series IV	998.31	Nil
Karnataka Bank Ltd	Kotak Floater Short Term	Kotak Liquid	4,394.45	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 3	11,464.51	Nil
		Kotak Quarterly Interval Plan Series 7	2,461.76	Nil
		Kotak Quarterly Interval Plan Series 8	2,945.29	Nil
		Kotak Quarterly Interval Plan Series II	8,787.98	Nil
		Kotak Quarterly Interval Plan Series IV	12,190.91	Nil
Kotak Mahindra Investments Ltd.	Kotak Liquid	Kotak Liquid	3,007.47	Nil
LIC Housing Finance Ltd.	Kotak Floater Short Term	Kotak Balance	28.09	Nil
		Kotak Bond	3,039.85	Nil
		Kotak Bond Short Term	5,065.70	Nil
		Kotak Floater Long Term	4,597.99	3,005.00
		Kotak Liquid	16,385.95	16,975.77
		Kotak Flexi Debt	46,369.11	2,307.91
		Kotak Floater Short Term	3,051.09	2,504.69
		Kotak Midcap	177.89	Nil
		Kotak Opportunities	1,158.53	853.23
		Kotak Tax Saver	359.34	Nil
		Kotak Dynamic Asset Allocation Scheme	1,614.32	Nil
		Kotak Emerging Equity Scheme	714.73	Nil
		Kotak Equity Arbitrage Fund	734.87	233.00
		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
		Kotak FMP 15M Series 4	5,950.23	Nil
Larsen and Toubro Ltd.	Kotak Bond	Kotak 30	7,858.64	5,658.82
		Kotak Balance	457.17	101.35
		Kotak Bond Short Term	2,712.16	Nil
		Kotak Floater Long Term	42,007.08	Nil
		Kotak Liquid	15,000.00	Nil
		Kotak Contra	314.97	101.35
		Kotak Flexi Debt	24,501.01	Nil
		Kotak Global India	548.94	Nil
		Kotak Income Plus	38.96	4.22
		Kotak Midcap	38.39	Nil
		Kotak Opportunities	9,361.26	2,660.49
		Kotak Tax Saver	3,062.79	844.60
		Kotak Emerging Equity Scheme	1,148.69	Nil
		Kotak Equity Arbitrage Fund	2,050.31	266.89
		Kotak FMP 13M Series 3	2,000.00	Nil
		Kotak FMP 15M Series 5	3,000.00	Nil
		Kotak Indo World Infrastructure Fund	8,261.23	2,871.64
		Kotak Select Focus Fund	491.37	506.76
		Kotak Sensex ETF	254.42	45.14
Maharashtra Seamless Ltd.	Kotak Bond Short Term Plan	Kotak Midcap	246.67	188.73
		Kotak Opportunities	380.20	Nil
		Kotak Equity Arbitrage Fund	7.28	Nil
		Kotak Indo World Infrastructure Fund	450.29	456.10
Mahindra & Mahindra Ltd.	Kotak FMP 14M Series 3	Kotak 30	1,702.88	Nil
		Kotak Balance	92.56	Nil
		Kotak Flexi Debt	538.47	Nil
		Kotak Global India	117.45	Nil
		Kotak Income Plus	11.32	Nil
		Kotak Lifestyle	446.59	353.28
		Kotak Midcap	200.77	Nil
		Kotak Opportunities	3,134.38	1,148.16
		Kotak Tax Saver	508.43	Nil
		Kotak Equity Arbitrage Fund	214.94	132.27
		Kotak Sensex ETF	39.67	9.34

kotak Mutual Fund

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 30/09/2009
Maruti Suzuki India Limited	Kotak FMP 12M Series 7	Kotak 30	4,048.62	1,991.91
		Kotak Balance	111.88	63.80
		Kotak MNC	205.73	Nil
		Kotak Contra	268.16	Nil
		Kotak Income Plus	6.92	3.40
		Kotak Lifestyle	2,148.13	425.35
		Kotak Midcap	126.49	Nil
		Kotak Opportunities	4,600.85	2,126.75
		Kotak Tax Saver	885.90	Nil
		Kotak Equity Arbitrage Fund	336.63	Nil
		Kotak Sensex ETF	36.06	12.44
National Bank for Agriculture and Rural Development	Kotak Liquid	Kotak Balance	299.96	Nil
		Kotak Bond	2,861.21	Nil
		Kotak Bond Short Term	8,989.30	308.37
		Kotak Floater Long Term	38,562.77	3,006.33
		Kotak FMP 12M Series 2	1,465.12	Nil
		Kotak Liquid	28,484.43	497.58
		Kotak Flexi Debt	48,267.39	3,238.55
		Kotak Income Plus	299.96	291.07
		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 Series 6	992.90	Nil
		Kotak Quarterly Interval Plan Series II	488.09	Nil
		Kotak Quarterly Interval Plan Series IV	2,445.33	Nil
PTC India Limited	Kotak FMP 1M Series 2	Kotak 30	1,153.81	Nil
		Kotak Contra	68.14	88.00
		Kotak Midcap	505.40	Nil
		Kotak Tax Saver	1,008.32	Nil
		Kotak Emerging Equity Sche	556.48	Nil
		Kotak Equity Arbitrage Fund	337.30	2.07
		Kotak Indo World Infrastructure Fund	2,613.28	704.00
Patni Computer Systems (P) Ltd.	Kotak FMP 1M Series 2	Kotak Technology	151.26	Nil
		Kotak Contra	86.08	96.65
		Kotak Opportunities	238.90	Nil
		Kotak Emerging Equity Scheme	290.10	92.05
		Kotak Equity Arbitrage Fund	299.86	323.10
Petronet LNG Ltd.	Kotak Flexi Debt	Kotak Equity Arbitrage Fund	249.74	403.22
Punjab National Bank	Kotak Flexi Debt	Kotak 30	6,131.85	Nil
		Kotak Balance	198.56	Nil
		Kotak Bond	2,232.79	Nil
		Kotak Bond Short Term	2,605.87	4,854.50
		Kotak Floater Long Term	109,904.71	44,993.29
		Kotak Liquid	103,027.59	Nil
		Kotak Contra	118.34	Nil
		Kotak Flexi Debt	65,639.50	2,463.54
		Kotak Floater Short Term	3,415.36	990.44
		Kotak Lifestyle	601.21	Nil
		Kotak Opportunities	1,085.66	Nil
		Kotak Emerging Equity Scheme	186.78	Nil
		Kotak Equity Arbitrage Fund	473.40	3,068.77
		Kotak FMP 12M Series 10	1,360.33	17,891.96
		Kotak FMP 12M Series 11	4,542.14	4,969.99
		Kotak FMP 12M Series 9	3,132.73	Nil
		Kotak FMP 15M Series 4	3,777.70	Nil
		Kotak FMP 15M Series 5	2,303.69	Nil
		Kotak FMP 16M Series 2	954.20	Nil
		Kotak Monthly Interval Plan Series 3	6,471.54	Nil
		Kotak Psu Bank ETF	36.48	510.98
		Kotak Quarterly Interval Plan Series 9	3,435.65	Nil
		Kotak Quarterly Interval Plan Series 6	981.78	Nil
		Kotak Quarterly Interval Plan Series II	6,970.96	Nil
		Kotak Quarterly Interval Plan Series III	16,618.24	Nil
		Kotak Select Focus Fund	178.71	3,167.76
Ranbaxy Holding Company	Kotak Floater Long Term	Kotak Liquid	7,000.00	Nil
Rolta India Ltd.	Kotak Quarterly Interval Plan Series	Kotak Equity Arbitrage Fund	523.87	146.89
Sesa Goa Ltd.	Kotak QIP Series 3	Kotak 30	3,464.33	Nil
		Kotak Balance	358.66	Nil
		Kotak MNC	339.70	Nil
		Kotak Contra	265.40	Nil
		Kotak Global India	669.64	Nil
		Kotak Income Plus	35.40	Nil
		Kotak Midcap	923.99	263.04
		Kotak Opportunities	3,491.83	Nil
		Kotak Tax Saver	2,069.55	Nil
		Kotak Emerging Equity Scheme	419.29	Nil
		Kotak Equity Arbitrage Fund	2,010.14	Nil
		Kotak Indo World Infrastructure Fund	3,857.75	Nil
State Bank Of India.	Kotak Liquid	Kotak 30	13,961.94	4,280.15
		Kotak Balance	1,678.88	109.75
		Kotak Bond	2,206.61	Nil
		Kotak Bond Short Term	3,888.03	Nil
		Kotak Floater Long Term	13,763.52	Nil
		Kotak FMP 12M Series 2	997.52	Nil
		Kotak FMP 3M Series 26	2,917.95	Nil
		Kotak Liquid	135,703.64	Nil
		Kotak Contra	652.77	197.55
		Kotak Flexi Debt	108,174.60	Nil
		Kotak Floater Short Term	10,187.30	Nil
		Kotak Income Plus	54.32	10.97
		Kotak Lifestyle	977.96	482.89
		Kotak Opportunities	13,518.77	2,853.44
		Kotak Tax Saver	2,723.22	592.64
		Kotak Dynamic Asset Allocation Scheme	75.62	42.91
		Kotak Equity Arbitrage Fund	1,634.99	Nil
		Kotak FMP 12M Series 6	2,335.05	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	12,076.86	1,009.68
		Kotak Monthly Interval Plan Series 2	998.97	Nil
		Kotak Psu Bank ETF	1,417.44	2,722.92
		Kotak Quarterly Interval Plan Series 10	961.53	Nil
		Kotak Quarterly Interval Plan Series 5	963.67	Nil
		Kotak Quarterly Interval Plan Series I	4,916.24	Nil
		Kotak Quarterly Interval Plan Series II	10,361.37	Nil
		Kotak Quarterly Interval Plan Series III	9,764.64	Nil
		Kotak Quarterly Interval Plan Series IV	10,823.69	Nil
		Kotak Select Focus Fund	384.23	438.99
		Kotak Sensex ETF	135.40	31.82
Sterlite Industries (India) Ltd	Kotak Flexi Debt	Kotak 30	5,981.59	1,746.23
		Kotak Balance	246.34	77.61
		Kotak Bond Short Term	2,360.37	1,448.64
		Kotak Floater Long Term	21,289.61	21,729.58
		Kotak Liquid	20,000.00	Nil
		Kotak MNC	398.26	Nil
		Kotak Contra	132.56	Nil
		Kotak Flexi Debt	20,362.60	9,657.59
		Kotak Floater Short Term	500.00	Nil
		Kotak Global India	517.66	Nil
		Kotak Income Plus	18.69	10.09
		Kotak Midcap	537.78	Nil
		Kotak Opportunities	5,098.22	1,746.23
		Kotak Tax Saver	2,910.51	776.10
		Kotak Emerging Equity Scheme	1,160.60	Nil
		Kotak Equity Arbitrage Fund	683.53	Nil
		Kotak Indo World Infrastructure Fund	3,571.12	1,358.18
		Kotak Quarterly Interval Plan Series III	5,000.00	Nil
		Kotak Sensex ETF	41.44	14.72
Syndicate Bank	Kotak Flexi Debt	Kotak Bond	2,326.40	Nil
		Kotak Bond Short Term	2,392.72	Nil
		Kotak Floater Long Term	55,834.97	19,496.02
		Kotak Liquid	31,583.82	Nil
		Kotak Flexi Debt	33,538.31	Nil
		Kotak Floater Short Term	5,811.04	Nil
		Kotak Equity Arbitrage Fund	566.89	110.03
		Kotak FMP 13M Series 5	4,633.45	Nil
		Kotak Psu Bank ETF	6.83	78.69
T.V. Today Network Ltd.	Kotak FMP 16M Series 2	Kotak Lifestyle	69.28	86.39
TATA Capital Ltd.	Kotak Liquid	Kotak Floater Long Term	74,500.00	Nil
		Kotak Liquid	147,034.00	13,540.09
		Kotak Flexi Debt	123,968.25	12,236.97
		Kotak Floater Short Term	16,000.00	Nil
		Kotak Quarterly Interval Plan Series 5	8,500.00	Nil
Tata Consultancy Services Ltd.	Kotak QIP Series 3	Kotak 30	6,403.05	3,415.50
		Kotak Balance	320.44	62.10
		Kotak Technology	375.93	Nil
		Kotak Contra	833.14	329.13
		Kotak Global India	754.29	Nil
		Kotak Income Plus	34.94	6.21
		Kotak Opportunities	7,856.98	3,415.50
		Kotak Tax Saver	2,182.16	571.32
		Kotak Equity Arbitrage Fund	1,904.59	Nil
		Kotak Sensex ETF	79.46	15.37
Tata Power Company Ltd.	Kotak Liquid	Kotak 30	8,530.96	2,504.30
		Kotak Balance	219.39	52.72
		Kotak Contra	339.63	184.53
		Kotak Global India	441.36	Nil
		Kotak Income Plus	17.67	6.59
		Kotak Opportunities	2,622.21	2,108.88
		Kotak Tax Saver	831.01	Nil
		Kotak Emerging Equity Scheme	152.08	Nil
		Kotak Equity Arbitrage Fund	802.30	Nil
		Kotak Indo World Infrastructure Fund	3,147.42	790.83
		Kotak Sensex ETF	40.31	11.08

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 30/09/2009
Tata Steel Limited	Kotak Flexi Debt	Kotak 30	9,258.66	2,037.80
		Kotak Balance	633.11	101.89
		Kotak Bond	2,000.00	Nil
		Kotak Bond Short Term	1,876.28	Nil
		Kotak Liquid	10,000.00	9,000.00
		Kotak Contra	523.51	Nil
		Kotak Floater Short Term	1,041.52	1,005.04
		Kotak Global India	567.03	Nil
		Kotak Income Plus	291.08	11.72
		Kotak Midcap	289.90	Nil
		Kotak Opportunities	7,921.42	2,201.27
		Kotak Tax Saver	1,459.69	1,299.10
		Kotak Dynamic Asset Allocation Scheme	80.48	11.46
		Kotak Equity Arbitrage Fund	3,201.31	62.28
		Kotak Indo World Infrastructure Fund	4,138.59	1,146.26
		Kotak Sensex ETF	150.13	16.07
Tata Teleservices (Maharashtra) Limited	Kotak Liquid	Kotak Equity Arbitrage Fund	400.57	219.71
The Great Eastern Shipping Company Ltd.	Kotak Floater Long Term	Kotak Balance	24.89	Nil
		Kotak Contra	15.77	Nil
		Kotak Midcap	672.30	Nil
		Kotak Opportunities	104.91	Nil
		Kotak Tax Saver	296.79	Nil
		Kotak Emerging Equity Scheme	15.77	Nil
		Kotak Equity Arbitrage Fund	472.96	188.27
		Kotak Indo World Infrastructure Fund	495.52	Nil
The Indian Hotels Company Ltd.	Kotak 3M Series 33	Kotak 30	1,221.72	Nil
		Kotak Balance	120.52	30.96
		Kotak Bond Short Term	905.63	Nil
		Kotak Liquid	9,253.47	Nil
		Kotak Contra	69.21	Nil
		Kotak Flexi Debt	4,407.65	Nil
		Kotak Income Plus	3.60	Nil
		Kotak Lifestyle	763.55	270.90
		Kotak Midcap	731.65	185.76
		Kotak Tax Saver	1,173.45	Nil
		Kotak Emerging Equity Scheme	92.27	Nil
		Kotak Equity Arbitrage Fund	745.61	235.17
UCO Bank	Kotak Liquid	Kotak 30	1,483.27	Nil
		Kotak Bond	482.24	Nil
		Kotak Floater Long Term	17,240.11	15,593.75
		Kotak Liquid	30,555.81	994.38
		Kotak Flexi Debt	68,963.46	Nil
		Kotak Equity Arbitrage Fund	31.93	45.20
		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	5,822.82
		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 Series 7	499.38	Nil
		Kotak Quarterly Interval Plan Series 9	488.23	Nil
		Kotak Quarterly Interval Plan Series II	2,391.65	Nil
		Kotak Quarterly Interval Plan Series III	12,172.43	Nil
		Kotak Quarterly Interval Plan Series IV	3,388.22	Nil
Ultratech Cement Ltd.	Kotak QIP Series 7	Kotak 30	1,196.59	Nil
		Kotak Balance	107.40	Nil
		Kotak Bond Short Term	527.89	Nil
		Kotak Liquid	3,102.66	500.00
		Kotak Contra	264.03	Nil
		Kotak Flexi Debt	7,030.53	2,308.60
		Kotak Income Plus	3.64	Nil
		Kotak Midcap	309.99	Nil
		Kotak Opportunities	1,828.11	Nil
		Kotak Emerging Equity Scheme	232.08	Nil
		Kotak Equity Arbitrage Fund	532.79	658.87
		Kotak Indo World Infrastructure Fund	859.86	Nil
Union Bank of India	Kotak Liquid	Kotak Balance	352.92	29.96
		Kotak Bond	704.84	Nil
		Kotak Bond Short Term	1,990.86	Nil
		Kotak Floater Long Term	15,971.67	996.38
		Kotak FMP 3M Series 25	2,451.45	Nil
		Kotak Liquid	85,840.58	5,141.80
		Kotak Contra	489.45	Nil
		Kotak Flexi Debt	46,687.36	511.70
		Kotak Floater Short Term	3,846.00	Nil
		Kotak Income Plus	40.39	Nil
		Kotak Lifestyle	457.00	263.62
		Kotak Midcap	1,413.48	191.72
		Kotak Opportunities	1,226.57	Nil
		Kotak Tax Saver	2,477.37	Nil
		Kotak Emerging Equity Scheme	954.64	287.58
		Kotak Equity Arbitrage Fund	1,679.25	Nil
		Kotak FMP 12M Series 10	15,805.56	17,436.69
		Kotak FMP 12M Series 6	3,341.75	Nil
		Kotak FMP 12M Series 7	4,145.01	Nil
		Kotak FMP 12M Series 9	12,092.11	Nil
		Kotak FMP 15M Series 5	2,421.10	Nil
		Kotak FMP 19M Series 1	920.93	Nil
		Kotak Psu Bank ETF	346.16	259.74
		Kotak Quarterly Interval Plan Series 5	1,972.01	6.97
		Kotak Quarterly Interval Plan Series I	1,959.77	Nil
		Kotak Quarterly Interval Plan Series II	983.31	Nil
		Kotak Quarterly Interval Plan Series III	3,473.35	Nil
		Kotak Quarterly Interval Plan Series IV	494.58	Nil
Unitech Ltd.	Kotak Liquid	Kotak Bond Short Term	431.33	Nil
		Kotak Contra	35.61	34.37
		Kotak Flexi Debt	20,286.58	5,140.24
		Kotak Lifestyle	77.90	75.18
		Kotak Dynamic Asset Allocation Scheme	28.44	5.37
		Kotak Equity Arbitrage Fund	499.12	343.14
		Kotak FMP 13M Series 4	7,266.97	Nil
		Kotak FMP 15M Series 5	7,440.87	Nil
United Bank Of India	Kotak Liquid	Kotak Floater Long Term	84,046.03	36,711.92
		Kotak Liquid	9,917.83	12,415.04
		Kotak Flexi Debt	31,797.75	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 Flexi Debt	Kotak Bond	2,380.60	Nil
		Kotak Floater Long Term	86,317.09	34,267.60
		Kotak FMP 12M Series 4	1,947.98	Nil
		Kotak Liquid	20,915.64	5,427.93
		Kotak Flexi Debt	27,138.66	Nil
		Kotak Floater Short Term	4,841.47	Nil
		Kotak Midcap	66.54	Nil
		Kotak Equity Arbitrage Fund	746.58	376.67
		Kotak FMP 12M Series 10	905.66	9,402.01
		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	2,898.78	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 Series 10	1,442.87	Nil
		Kotak Quarterly Interval Plan Series 7	99.29	Nil
		Kotak Quarterly Interval Plan Series 5	17,607.20	Nil
		Kotak Quarterly Interval Plan Series I	2,980.55	Nil
		Kotak Quarterly Interval Plan Series III	7,400.43	Nil
Wipro Ltd.	Kotak Bond Short Term Plan	Kotak Technology	120.93	Nil
		Kotak Contra	185.92	180.63
		Kotak Opportunities	1,161.55	Nil
		Kotak Tax Saver	598.01	Nil
		Kotak Equity Arbitrage Fund	1,586.22	155.34
		Kotak Sensex ETF	48.05	8.95
YES Bank Ltd.	Kotak Liquid	Kotak 30	1,992.55	1,640.40
		Kotak Balance	51.72	41.01
		Kotak Floater Long Term	12,206.50	62,453.98
		Kotak FMP 3M Series 22	4,479.39	Nil
		Kotak FMP 3M Series 26	1,958.53	Nil
		Kotak Liquid	46,172.10	Nil
		Kotak MNC	212.64	Nil
		Kotak Contra	121.67	Nil
		Kotak Flexi Debt	28,202.55	Nil
		Kotak Floater Short Term	8,194.95	Nil
		Kotak Midcap	1,152.23	205.05
		Kotak Tax Saver	1,351.06	615.15
		Kotak Dynamic Asset Allocation Scheme	7,911.07	Nil
		Kotak Emerging Equity Scheme	1,030.81	164.04
		Kotak Equity Arbitrage Fund	860.54	451.11
		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	Nil
		Kotak FMP 14M Series 3	2,912.28	Nil
		Kotak FMP 15M Series 5	2,966.22	Nil
		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	Nil
		Kotak Monthly Interval Plan Series 3	497.17	Nil
		Kotak Quarterly Interval Plan Series 8	2,480.40	Nil
		Kotak Quarterly Interval Plan Series 5	1,945.63	Nil
		Kotak Quarterly Interval Plan Series 6	9,242.65	Nil
		Kotak Quarterly Interval Plan Series II	2,982.71	Nil
		Kotak Quarterly Interval Plan Series III	3,404.75	Nil
		Kotak Quarterly Interval Plan Series IV	1,960.98	Nil

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

kotak® Mutual Fund

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.

(Rs. in 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 Regular & PF Plans	Kotak 30	Kotak Balance	Kotak Tech	Kotak MNC	Kotak Global India	Kotak Opportunities
Kotak Securities Limited														
Commission / promotional expense for distribution of units	3.59	0.10	50.68	9.80	14.31	6.49	44.84	3.45	44.19	7.59	0.78	0.53	2.53	34.37
Brokerage on purchase and sale of investments	-	-	-	-	-	-	-	-	102.15	4.61	0.22	0.09	1.07	116.94
Kotak Mahindra Bank Limited														
Commission / Promotional expenses for distribution of units	38.18	5.70	30.85	1.58	11.19	63.70	3.96	15.10	60.89	1.51	0.04	0.11	0.52	44.42
Charges for services provided by Bank	0.07	0.01	0.05	0.12	0.26	0.06	0.01	0.02	25.82	1.22	0.01	0.02	0.12	22.70
Kotak Mahindra Inc.														
Commission / Promotional expenses for distribution of units	-	-	4.91	-	-	-	-	-	#	-	-	-	-	-
Kotak Mahindra Capital Company Ltd.														
Commission / promotional expense for distribution of units	-	0.03	-	-	-	-	-	-	-	-	-	-	-	-

Associate Company	Kotak Midcap	Kotak Contra	Kotak Tax Saver	Kotak Lifestyle	Kotak Income Plus	Kotak Equity FOF	Kotak Equity Arbitrage Fund	Kotak Twin Advantage 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 Mkt. Fund
Kotak Securities Limited														
Commission / promotional expense for distribution of units	4.64	5.64	12.47	3.81	0.22	0.06	1.20	0.05	0.79	-	3.09	4.64	-	9.19
Brokerage on purchase and sale of investments	17.78	12.45	54.88	2.13	0.22	-	13.71	-	-	24.23	-	12.38	-	-
Kotak Mahindra Bank Limited														
Commission / Promotional expenses for distribution of units	7.18	3.97	14.81	8.24	0.62	0.04	5.03	2.41	6.14	-	11.69	14.94	-	61.99
Charges for services provided by Bank	0.54	0.48	0.21	0.36	0.10	#	41.82	0.42	1.15	26.72	9.73	0.28	#	#
Kotak Mahindra Inc.														
Commission / Promotional expenses for distribution of units	-	0.34	-	-	-	-	-	-	-	-	-	-	-	-
Kotak Mahindra Capital Company Ltd.														
Commission / promotional expense for distribution of units	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Associate Company	Kotak PSU Bank ETF	Kotak Blended FOF	Kotak Indo World Infrastructure Fund	Kotak Sensex ETF	Kotak Select Focus Fund	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 Quarterly Interval Plan-Series 5	Kotak Quarterly Interval Plan-Series 6	Kotak FMP 15M Series 5*	Kotak FMP 12M Series 7*	Kotak FMP 12M Series 8*
Kotak Securities Limited														
Commission / promotional expense for distribution of units	-	-	21.52	-	-	#	0.02	0.06	0.01	0.05	0.06	-	-	-
Brokerage on purchase and sale of investments	-	-	37.20	-	3.39	-	-	-		-	-	-	-	-
Kotak Mahindra Bank Limited														
Commission / Promotional expenses for distribution of units	-	-	34.61	-	-	0.67	1.25	2.33	2.30	0.98	1.48	-	-	-
Charges for services provided by Bank	#	#	6.97	#	3.24	#	#	#	#	#	#	#	#	#
Kotak Mahindra Inc.														
Commission / Promotional expenses for distribution of units	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Associate Company	Kotak Monthly Interval Plan Series 2*	Kotak Quarterly Interval Plan-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
Kotak Securities Limited												
Commission / promotional expense for distribution of units	0.01	#	#	0.03	-	0.01	-	0.06	-	-	-	-
Brokerage on purchase and sale of investments	-	-	-	-	-	-	-	-	-	-	-	-
Kotak Mahindra Bank Limited												
Commission / Promotional expenses for distribution of units	0.18	0.26	1.05	0.28	-	0.12	-	0.16	-	-	-	-
Charges for services provided by Bank	#	#	#	#	#	#	#	#	#	#	#	#
Kotak Mahindra Inc.												
Commission / Promotional expenses for distribution of units	-	-	-	-	-	-	-	-	47.76	13.29	-	-

Less than Rs. 0.005 Lakhs, * Matured Schemes

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

Company's Name	Amount Subscribed									(Rs in Lacs)
	Kotak 30	Kotak Balance	Kotak Opportunities	Kotak Midcap	Kotak Contra	Kotak Tax saver	Kotak Lifestyle	Kotak Income Plus	Kotak Emerging Equity Scheme	Kotak Indo World Infrastructure Fund
Equity :										
PTC India Ltd.	-	-	-	-	-	225.00	-	-	-	575.25
Mahindra Holidays & Resorts India Ltd	-	14.80	155.42	22.66	-	75.52	26.28	0.76	25.98	-
LIC Housing Finance Ltd.	-	-	727.09	-	-	-	-	-	-	-
Nagarjuna Construction Company Limited.	-	-	662.30	-	-	-	-	-	-	317.51
HDFC LTD (Warrant)	250.00	-	-	-	-	-	-	-	-	-
NHPC Ltd	-	19.89	440.43	-	36.74	196.29	-	4.89	-	214.97

4. Details of large holdings (over 25% of the NAV of the respective Schemes/Plans) for the Half Year Ended September 30th, 2009:

Particulars	Kotak Quarterly Interval Plan Series 4
No of Investors	1
Holding %	30.12%

5. Bonus declared during the half year: - Nil

6. Scheme wise balance of Deferred Revenue Expenditure as on September 30th, 2009 is as under:

Kotak Dynamic Asset Allocation Scheme - Rs.63.31 Lakhs; Kotak Wealth Builder Series I- Rs.40.82 Lakhs; Kotak Emerging Equity Scheme - Rs.149.92 Lakhs ; Kotak Global Emerging Market Fund - Rs.481.53 Lakhs; Kotak Blended FOF - Rs.111.91 Lakhs and Kotak Indo World Infrastructure Fund - Rs.2,141.9 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 Wealth Builder Series I with Long positions in futures of Rs.1,217.65 Lakhs representing 13.03% of the Net Assets and Long Position in Put Option of Rs.23.73 Lakhs representing 0.26 % of the Net Assets, Kotak Dynamic Asset Allocation Scheme with Long position in Futures of Rs.35,329.66 Lakhs representing 129.75% of Net Assets and Kotak Equity Arbitrage Fund with Short position in Futures of (Rs. 60,083.94) Lakhs representing -66.30% of Net Assets.

9. Illiquid Securities: Following are the Illiquid securities in Kotak Opportunities as on September 30, 2009

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 September 30th, 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 30	Kotak Gilt	Kotak Balance	Kotak Tech	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)*	6.21	-	-	-	-	0.05	0.03	29.29	1.67	22.89	-	7.03	4.10	24.26	2.22	2.60	20.34	12.15	2.34
Unclaimed Dividend *(No. of investors)*	552	-	-	-	-	7	21	735	44	366	-	135	113	382	104	123	724	66	896
Unclaimed Redemption Proceeds *(Rs. Lakhs)*	2.16	0.01	0.53	0.42	0.58	1.25	0.13	20.52	#	1.75	13.07	5.16	2.64	16.26	5.36	8.14	1.03	7.80	2.55
Unclaimed Redemption *(No. of investors)*	21	1	8	8	5	10	1	5.90	1	21	134	35	26	455	82	54	50	92	29

Particulars	Kotak Equity FOF	Kotak Dynamic FOF*	Kotak Equity Arbitrage Fund	Kotak Flexi FOF - Series II*	Kotak Twin Advantage Sr III*	Kotak Dynamic Asset Allocation	Kotak Emerging Equity Scheme	Kotak Indo World Infrastructure Fund	Kotak Quarterly Interval Plan-Series II	Kotak Quarterly Interval Plan-Series III	Kotak Quarterly Interval Plan-Series 5	Kotak Quarterly Interval Plan-Series 6	Kotak FMP 12M Series 3*	Kotak FMP 15M Series 5*	Kotak FMP 12M Series 7*	Kotak FMP 12M Series 8*	Kotak Quarterly Interval Plan-Series 7	Kotak Monthly Interval Plan-Series 3*	Kotak Quarterly Interval Plan-Series 8
Unclaimed Dividend *(Rs. Lakhs)*	-	-	0.64	1.87	-	-	-	-	0.01	0.61	0.03	0.19	0.01	0.04	0.14	0.27	0.01	0.12	0.02
Unclaimed Dividend *(No. of investors)*	-	-	21	3	-	-	-	-	2	4	1	9	1	1	6	8	1	3	2
Unclaimed Redemption Proceeds *(Rs. Lakhs)*	2.46	70.52	0.01	-	1.01	1.13	1.82	2.07	-	-	-	-	-	-	-	-	-	-	#
Unclaimed Redemption *(No. of investors)*	16	1	2	-	4	2	6	6	-	-	-	-	-	-	-	-	-	-	1

Particulars	Kotak FMP 12M Series 9*	Kotak Quarterly Interval Plan-Series 9	Kotak Quarterly Interval Plan-Series 10	Kotak FMP 12M Series 10	Kotak FMP 3M Series 29*	Kotak FMP 3M Series 33*	Kotak Gilt Serial 2003*	Kotak Dynamic Income*	Kotak FMP Series XVI*	Kotak FMP 3M Series 2*	Kotak FMP 3M Series 7*	Kotak FMP 3M Series 17*	Kotak FMP 6M Series 7*	Kotak FMP 15M Series 3*
Unclaimed Dividend *(Rs. Lakhs)*	0.17	0.76	0.01	0.26	0.35	0.80	1.91	#	#	0.23	0.06	0.04	0.01	-
Unclaimed Dividend *(No. of investors)*	5	16	1	6	1	1	1	1	1	1	1	1	1	-
Unclaimed Redemption Proceeds *(Rs. Lakhs)*	-	0.15	-	-	-	-	-	0.06	0.25	-	-	0.63	-	1.13
Unclaimed Redemption *(No. of investors)*	-	1	-	-	-	-	-	1	1	-	-	1	-	1

* Matured Scheme.

Less than Rs. 0.005 Lakhs

11. 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 Tech	Kotak Mahindra Technology Scheme
Kotak MNC	Kotak Mahindra MNC Scheme
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 Global India	Kotak Mahindra Global India 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

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

For Kotak Mahindra Asset Management Company Ltd

Director: **Mr. B. R. Shah** Director: **Mr. Narayan S.A.**

Mumbai Date: 23rd October 2009

For Kotak Mahindra Trustee Company Ltd

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

Mumbai Date: 24th October 2009

Combined Risk Factors: Mutual Funds 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. Kotak 30, Kotak Contra, Kotak Lifestyle, Kotak Midcap, Kotak Opportunities, Kotak Select Focus, Kotak Equity Arbitrage, Kotak Emerging Equity Scheme, Kotak Global Emerging Market Fund, Kotak Indo World Infrastructure Fund, Kotak Tax Saver, Kotak Income Plus, Kotak Bond Unit Scheme 99, Kotak Flexi Debt, Kotak Floater Long Term, Kotak Gilt Unit Scheme 98, Kotak Wealth Builder Series I, Kotak FMP 12M Series 9, Kotak FMP 12M Series 10, Kotak FMP 12M Series 11, Kotak FMP 13M Series 5, Kotak FMP 18M Series 1, Kotak FMP 19M Series 1, Kotak FMP 19M Series 2, 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 Quarterly Interval Plan Series 5, Kotak Quarterly Interval Plan Series 6, Kotak Quarterly Interval Plan Series 7, Kotak Quarterly Interval Plan Series 8, Kotak Quarterly Interval Plan Series 9, Kotak Quarterly Interval Plan Series 10, Kotak Floater Short Term, Kotak Liquid, Kotak Balance, Kotak Dynamic Asset Allocation, Kotak Equity FOF, Kotak Blended FOF, Kotak Gold ETF, Kotak Bank PSU ETF and Kotak Sensex ETF 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 wise investment objectives, investment strategy, suitability, scheme specific risk factors and such other information on the scheme please refer Statement of additional Information Offer Documents/ Scheme Information Document of respective scheme. Statement of additional Information Offer Documents/ Scheme Information Document is available on our website www.kotakmutual.com. 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.

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, present and prospective Unitholders/ investors can obtain a copy of the Trust Deed, supplemental trust deed, the Annual Report at a price and the text of the relevant scheme. Unit holders 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 Unit holders may also obtain, on request, a copy each of the Annual Report of Kotak Mahindra Asset Management Company Limited and the Trust Deed. Please read the Scheme Information Document (SID) and Statement of Additional Information (SAI) of the scheme(s) carefully before investing. 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 October 23rd, 2009 and by the Board of Kotak Mahindra Trustee Company Limited at their meeting held on October 24th, 2009.

Before investing, please read the respective Scheme Information Documents.

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