

Half Yearly Financial Results for the period ended March 31, 2006 (Unaudited)

Table with columns: Sr.No., Particulars, Kotak Bond Unit Scheme 99, Kotak Liquid (Regular, Institutional, Institutional Premium & Sweep Plans), Kotak Floater Short Term, Kotak Floater Long Term, Kotak Flexi Debt, Kotak Gilt (Savings Plan, Investment Regular & PF Plans), Total.

# Less than Rs. 0.005 Crores. \* Pertains to Bond Regular Plan, B - Bonus Option, A - Annual Dividend Option and Q - Quarterly Dividend Option & Pertains to Deposit Plan B Pertains to Liquid Regular Plan A Pertains to Liquid Institutional Plan I Pertains to Liquid Institutional Premium Plan J Pertains to Liquid Sweep Daily Dividend R Pertains to Regular Plan PF Pertains to Provident Fund and Trust Plan AD stands for Annual Dividend Option MD stands for Monthly Dividend WD stands for Weekly Dividend DD stands for Daily Dividend HUF unit holders \*\* Dividend paid during the period for Other unit holders \$ Absolute returns and Compounded Annualised Yield have been calculated based on NAV of Growth Option of the respective Scheme / Plan or Absolute returns have been calculated from date of allotment. Compounded annualised yield since launch of the Scheme/Plan has been calculated from date of allotment. \$ Since there is no Growth NAV for Liquid Sweep Plan, the returns are calculated based on hypothetical NAV i.e. NAV created by adjusting dividend distribution tax to dividend NAV.

-- 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, 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

Table with columns: Sr.No., Particulars, Kotak 30, Kotak Balance, Kotak Tech, Kotak MNC, Kotak Income Plus, Kotak Global India, Kotak Equity FOF, Kotak Opportunities, Kotak Midcap, Kotak Dynamic FOF, Kotak Contra, Kotak Flexi FOF, Kotak Cash, Kotak Tax Saver, Kotak Lifestyle.

# Less than Rs. 0.005 Crores. 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, except in Kotak 30 where the same is calculated assuming reinvestment of the dividend declared of the Dividend Option. -- Absolute returns have been calculated from date of allotment. Compounded annualised yield since launch of the Scheme/Plan has been calculated from date of allotment. MD stands for Monthly Dividend Option QD stands for Quarterly Dividend Option I Dividend paid during the period for Individual / HUF unit holders \*\* Dividend paid during the period for Other unit holders \$ Benchmark (as developed by AMFI) used are : Kotak Balance - CRISIL BALANCED FUND INDEX

-- Benchmarks (as per Offer Document) used are : Kotak 30 & Kotak MNC - BSE SENSITIVE INDEX and S&P CNX NIFTY; Kotak Tech - BSE IT INDEX; Kotak Income Plus - CRISIL MIP Blended Index; Kotak Global India - BSE SENSITIVE INDEX; Kotak Equity FOF - S&P CNX Nifty; Kotak Opportunities, Kotak Contra, Kotak TaxSaver and Kotak Lifestyle - S&P CNX 500; Kotak Midcap - CNX Nifty Junior; Kotak Dynamic FOF and Kotak Flexi FOF - CRISIL Balanced Fund Index; Kotak Cash Plus - CRISIL Liquid Fund Index. N.A - Not Applicable

Table with columns: Sr.No., Particulars, Kotak FMP Series 1, Kotak FMP Series 12, Kotak FMP Series 13, Kotak FMP Series 14, Kotak FMP Series 15, Kotak FMP Series 16, Kotak FMP Series 17, Kotak FMP Series 21, Kotak FMP Series 18, Kotak FMP Series 20, Kotak FMP Series 22, Kotak FMP Series 19, Kotak FMP Series 23, Kotak FMP Series 25.

# Less than Rs. 0.005 Crores. 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 FMP Series 1, Kotak FMP Series 12, Kotak FMP Series 13, Kotak FMP Series 14, Kotak FMP Series 15, Kotak FMP Series 16, Kotak FMP Series 17, Kotak FMP Series 18, Kotak FMP Series 20, Kotak FMP Series 19, Kotak FMP Series 22 and Kotak FMP Series 23 - CRISIL Liquid Fund Index, Kotak FMP Series 14, Kotak FMP Series 21, Kotak FMP Series 25 - CRISIL Composite Bond Fund Index. The following 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 maturity date, 4.2 NAV at the end of the period is as on the maturity date. N.A - Not Applicable ( ) Dividend paid during the period for Individual / HUF unit holders

\*\* Dividend paid during the period for Other unit holders

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.

