PRUDENTIAL ICICI MUTUAL FUND

Unaudited Half-Yearly Financial results for the period ended 31/3/2002

As per provisions of Regulation 59 of the SEBI (Mutual Funds) Regulations, 1996.

Amount (Rs in crores)

Sl. No.	Particulars	ICICI Premier	ICICI Power@	Growth Plan	Income Plan	Liquid Plan	FMCG Fund	Gilt Fund-Investment Plan	Gilt Fund-Treasury Plan	Tax Plan	Balanced Fund	Technology Fund
		Prudential ICICI										
1.1	Unit Capital at the Beginning of the half-year period (30/09/2001)	54.9423	27.3594 ##	251.2438	2037.1872	1491.1836	66.5945	253.6162	100.7957	72.9196	261.4835	527.1493
1.2	Unit Capital at the end of the period (31/03/2002)	44.2634	25.0182	252.5762	2033.2540	1039.1951	62.6288	356.7976	66.5458	75.1190	216.8495	492.2502
2	Reserves & Surplus (31/03/2002)	5.6163	3.7748	80.4686	601.8157	332.5260	(9.2249)	95.9242	13.8763	(7.1361)	(31.3218)	(332.1589)
3.1	Total Net Assets at the beginning of the half year period	58.0454	26.9510	267.9477	2555.6838	1903.1323	52.0984	302.9004	111.7788	48.5981	191.5946	111.5073
3.2	Total Net Assets at the end of the period	51.0773	29.8735	350.2167	2711.8907	1372.6215	53.6047	466.4992	80.5848	72.4564	189.5194	160.0913
4.1	NAV at the be beginning of the half year period (Per Unit Rs.)	10.56	9.78									
	Growth Option	-	-	14.99	14.90	13.4519	8.02	13.7881	12.8553	9.01	7.80	2.12
	Dividend Option	-	-	7.87	10.31	11.8309	7.36	10.7697	10.3999	6.57	7.21	2.12
	Monthly Option	-	-	-	-	-	-	-	-	-	-	-
	Quarterly Option	-	-	-	-	-	-	-	-	-	-	-
	Half-Yearly Option	-	-	-	-	-	-	-	-	-	-	-
4.2	NAV at the end of the Period (Per Unit Rs.)	11.54	11.94									
	Growth Option	-	-	19.98	16.21	13.9383	8.78	16.1344	13.5238	13.00	9.29	3.25
	Dividend Option	-	-	9.71	10.33	11.8273	8.05	10.8319	10.2799	9.48	8.58	3.25
	Monthly Option	-	-	-	-	-	-	-	-	-	-	-
	Quarterly Option	-	-	-	-	-	-	-	-	-	-	-
	Half-Yearly Option	-	-	-	-	-	-	-	-	-	-	-
4.3	Dividend paid per unit during the half year (Including distribution Tax)			0.80	0.8816	0.4236		1.7632	0.6502			
	Monthly											
	Quarterly											
	Half-Yearly											
	Income											
5.1	Dividend	-	0.0686	0.3800	-	-	0.5071	-	-	0.1963	0.4566	0.3365
5.2	Interest	2.5229	0.4300	1.3079	138.4221	68.0695	0.0683	18.1378	5.9938	0.1594	3.9806	0.6439
5.3	Profit/(Loss) on sale/redemption of investment (other than interscheme transfer/sale)	2.1873	(1.1575)	5.8468	112.1719	1.7676	(2.5696)	40.8734	0.6987	5.3507	0.0109	(44.3723)
5.4	Profit/(Loss) interscheme transfer/sale of investments	-	-	-	3.6209	-	-	-	-	-	-	-
5.5	Other Income (Refer Note No. 3)	0.0045	-	0.0031	0.0104	0.0096	0.0168	-	-	0.0003	-	0.0001
5.6	Total Income (5.1 to 5.5)	4.7146	(0.6589)	7.5378	254.2252	69.8468	(1.9774)	59.0111	6.6925	5.7066	4.4480	(43.3917)
	Expenses											
6.1	Management Fees	0.3207	0.1814	1.7621	13.9421	5.9677	0.3438	1.5435	0.4094	0.3911	1.1211	0.8721
6.2	Trustee Fees	-	-	-	-	-	-	-	-	-	-	-
6.3	Total recurring Expenses (including 6.1 & 6.2)	0.6415	0.3628	3.8089	22.2244	8.4481	0.5638	2.3668	0.6005	0.6727	2.3168	1.8064
6.4	Percentage of Management Fees to daily/weekly average net assets (%)	1.25%	1.25%	1.08%	1.00%	0.70%	1.25%	0.75%	0.75%	1.25%	1.12%	1.16%
6.5	Total recurring expenses as a percentage to daily/weekly average net assets (%)	2.50%	2.50%	2.33%	1.60%	0.99%	2.04%	1.13%	1.08%	2.14%	2.30%	2.41%
7.1	Returns during the Half Year (Absolute Returns) For the scheme launched during the Half Year period, the Beginning NAV is taken as Rs.10	9.23%	22.09%	33.29%	8.79%	3.62%	9.48%	17.02%	5.20%	44.35%	19.10%	53.64%
7.2	Compounded Annualised Yield in case of schemes in existence of more than 1 year											
(i)	Last 1 year	14.26%	16.83%	13.07%	17.04%	7.84%	-3.09%	29.01%	12.15%	25.85%	11.66%	-1.52%
(ii)	Last 3 years	9.66%	8.14%	11.09%	14.06%	9.07%	-4.24%	-	-	-	-	-
(iii)	Last 5 years	13.15%	11.49%	-	-	-	-	-	-	-	-	-
(iv)	Since launch of the scheme Computed w.e.f. Date of Allotment as provided in Standard Offer Document	2.82%	2.39%	20.40%	13.83%	9.21%	-4.24%	20.06%	12.23%	10.55%	-3.01%	-41.80%
	Date of Allotment	7-Feb-94	1-Oct-94	9-Jul-98	9-Jul-98	24-Jun-98	31-Mar-99	19-Aug-99	19-Aug-99	19-Aug-99	3-Nov-99	3-Mar-00
7.3	Benchmark Index (As permitted by SEBI, Benchmark indices may be changed at a later date after obtaining approvals from the Boards of Directors of Asset Management Company & Trustee. Performance of Technology Fund is being benchmarked against ET Mindex however script specific limit as per Regulations are adhered to.	Nifty	Nifty	Nifty	N.A	N.A	CNXFMCG	N.A	N.A	Nifty	Nifty	ET Mindex
7.4	Benchmark Index Returns											
(i)	Returns during the Half Year (Absolute Return for Equity scheme launched before the begining of the Half Year period)	23.60%	23.60%	23.60%	-	-	9.61%	-	-	23.60%	23.60%	56.73%
(ii)	Compounded Annualised Yield in case of Equity Schemes in existence of more than 1 year											
	Last 1 year	-1.62%	-1.62%	-1.62%	-	-	-4.65%	-	-	-1.62%	-1.62%	-0.15%
	Last 3 years	1.57%	1.57%	1.57%	-	-	-7.43%	-	-			
	Last 5 years	3.13%	3.13%	-	-	-	-	-	-			
(iii)	Since launch of the Equity Scheme Computed w.e.f.Date of Allotment	@@	@@	4.43%	-	-	-7.43%	-	-	-6.45%	-6.45%	-51.05%
8	Provision for Doubtful Income/debts	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
9	Payment to associate/ group companies (Refer Notes to Accounts - 1)											
10	Investments made in associate/group companies (Refer Notes to Accounts - 2)											

Sl. No.	Particulars	Monthly Income Plan (An open ended income fund with no assured returns)	Fixed Maturity Plan - Quarterly Series 1	Fixed Maturity Plan - Quarterly Series 2	Fixed Maturity Plan - Quarterly Series 3	Fixed Maturity Plan - Half-Yearly Series 1	Fixed Maturity Plan - Half-Yearly Series 2	Fixed Maturity Plan - Yearly Series 1	Fixed Maturity Plan - Yearly Series 2	Fixed Maturity Plan - Yearly Series 3	Fixed Maturity Plan - Yearly Series 4	Gilt Fund-Treasury 1 Year Plus Plan	Child Care Gift Plan	Child Care Study Plan	Short Term Plan	Index Fund	Sweep Plan	Fixed Maturity Plan-Yearly Series 5	Long Term Plan
		Prudential ICICI																	
1.1	Unit Capital at the Beginning of the half-year period (30/09/2001)	129.2635	217.1379	113.9305	35.4680	51.0425	16.4302	9.7330	94.7332	7.3492	6.5939	175.2643	5.3902	5.8433	*	*	*	*	*
1.2	Unit Capital at the end of the period (31/03/2002)	112.1533	3.3873	17.3254	16.3717	9.7890	0.1527	8.3080	97.8234	7.3068	6.0928	185.5318	6.6140	7.2054	411.0752	8.1211	5.2824	85.1000	50.0010
2	Reserves & Surplus (31/03/2002)	9.8776	0.1340	0.3799	0.5449	0.4261	0.0037	0.3115	4.4613	0.4934	0.2495	0.3955	0.3343	0.4025	5.5442	(0.3898)	0.0275	0.1711	0.0481
3.1	Total Net Assets at the beginning of the half year period	137.5581	222.0036	115.8825	36.7233	53.5103	16.8386	10.5622	100.2383	7.5127	6.6042	180.2801	5.1373	5.8153	*	*	*	*	*
3.2	Total Net Assets at the end of the period	123.5753	3.5213	17.7053	16.9166	10.2151	0.1563	8.6509	102.2847	7.8003	6.3598	185.9273	7.3834	7.8482	418.3216	7.7313	5.3099	85.4013	50.0491
4.1	NAV at the be beginning of the half year period (Per Unit Rs.)																		
	Growth Option	11.1580	10.7583	10.6322	10.6541	10.7422	10.3981	10.8520	10.5811	10.2225	10.0156		9.53	9.95	*	*	*	*	*
	Dividend Option		10.0319	10.1637	10.0957	10.2299	10.0331	10.8520	10.5811	10.2225	10.0156	10.2862	-	-					
	Monthly Option	10.1482	-	-	-	-	-	-	-	-	-	-	-	-					
	Quarterly Option	10.2303	-	-	-	-	-	-	-	-	-	-	-	-					
	Half-Yearly Option	10.2171	-	-	-	-	-	-	-	-	-	-	-	-					
4.2	NAV at the end of the Period (Per Unit Rs.)																		
	Growth Option	11.7643	11.2079	11.0390	11.0555	11.1988	10.8363	11.2644	11.0292	10.6753	10.4381	-	11.16	10.89	10.3915	9.52	10.0520	10.0354	10.0096
	Dividend Option		10.0378	10.1450	10.0855	10.2373	10.0388	10.1970	10.0110	10.6753	10.4381	10.0213	-	-	10.0433	-	-	.	
	Monthly Option	10.1792	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Quarterly Option	10.2228	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Half-Yearly Option	10.2187	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4.3	Dividend paid per unit during the half year (Including distribution Tax)		0.4083	0.3978	0.3817	0.4170	0.4125	1.0473	0.9231			0.6392			0.3430				
	Monthly	0.5094																	
	Quarterly	0.5510																	
	Half-Yearly	0.5455																	
	Income																		
5.1	Dividend	-	-	-	-	-	-	-	-	-	-	-	0.0039	0.0011	-	-	-	-	-
5.2	Interest	6.6750	5.8783	3.0454	1.0222	1.4282	0.6960	0.3883	5.2251	0.3568	0.2569	10.3531	0.1712	0.2673	14.1535	0.0182	0.0202	0.0999	0.0661
5.3	Profit/(Loss) on sale/redemption of investment (other than interscheme transfer/sale)	1.4433	0.0001	0.0061	(0.0090)	(0.0839)	(0.0166)	0.0639	(0.4815)	-	-	-	0.2963	0.1640	1.1056	-	-	-	-
5.4	Profit/(Loss) interscheme transfer/sale of investments	0.0751	-	-	-	(0.1133)	-	-	-	-	-	-	-	-	(0.0081)	-	-	-	-
5.5	Other Income (Refer Note No. 3)	0.0001	0.0002	-	0.0013	0.0060	0.0001	-	-	-	-	-	-	-	-	-	-	-	-
5.6	Total Income (5.1 to 5.5)	8.1935	5.8785	3.0515	1.0146	1.2370	0.6795	0.4522	4.7435	0.3568	0.2569	10.3531	0.4713	0.4324	15.2510	0.0182	0.0202	0.0999	0.0661
	Expenses																		
6.1	Management Fees	0.8159	0.1356	0.0750	0.0186	0.0357	0.0200	0.0128	0.1531	0.0037	0.0094	0.2287	0.0390	0.0426	1.3372	0.0050	0.0020	0.0034	0.0029
6.2	Trustee Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6.3	Total recurring Expenses (including 6.1 & 6.2)	1.3826	0.3730	0.2063	0.0699	0.0816	0.0440	0.0288	0.3061	0.0229	0.0188	0.2744	0.0623	0.0511	1.8059	0.0089	0.0034	0.0068	0.0033
6.4	Percentage of Management Fees to daily/weekly average net assets (%)	1.20%	0.20%	0.20%	0.17%	0.24%	0.25%	0.27%	0.30%	0.10%	0.30%	0.25%	1.25%	1.25%	0.74%	0.70%	0.74%	0.30%	0.70%
6.5	Total recurring expenses as a percentage to daily/weekly average net assets (%)	2.00%	0.51%	0.54%	0.53%	0.55%	0.55%	0.60%	0.60%	0.60%	0.60%	0.30%	2.00%	1.50%	1.00%	1.25%	1.25%	0.60%	0.80%
7.1	Returns during the Half Year (Absolute Returns) For the scheme launched during the Half Year period, the Beginning NAV is taken as Rs.10	5.43%	4.18%	3.83%	3.77%	4.25%	4.21%	3.80%	4.23%	4.43%	4.22%	3.72%	17.10%	9.45%	3.92%	-4.80%	0.52%	0.35%	0.10%
7.2	Compounded Annualised Yield in case of schemes in existence of more than 1 year																		
(i)	Last 1 year	11.51%	8.77%	8.43%	9.44%	8.93%	8.26%	8.99%	9.90%	-	-	-	-	-	-	-	-	-	-
(ii)	Last 3 years	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(iii)	Last 5 years	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(iv)	Since launch of the scheme Computed w.e.f. Date of Allotment as provided in Standard Offer Document	12.44%	9.34%	8.69%	9.49%	9.27%	8.15%	9.77%	10.03%	6.75%#	4.38%#	8.69%#	11.63%#	8.90%#	3.92%#	-4.80%#	0.52%#	0.35%#	0.10%#
	Date of Allotment	10-Nov-00	20-Dec-00	22-Jan-01	20-Feb-01	20-Dec-00	22-Mar-01	20-Dec-00	22-Mar-01	21-Jun-01	20-Sep-01	30-Apr-01	31-Aug-01	31-Aug-01	25-Oct-01	26-Feb-02	6-Mar-02	22-Mar-02	28-Mar-02
7.3	Benchmark Index (As permitted by SEBI, Benchmark indices may be changed at a later date after obtaining approvals from the Boards of Directors of Asset Management Company & Trustee. Performance of Technology Fund is being benchmarked against ET Mindex however script specific limit as per Regulations are adhered to.	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	Nifty	N.A	N.A	Nifty	N.A	N.A	N.A
7.4	Benchmark Index Returns																		
(i)	Returns during the Half Year (Absolute Return for Equity scheme launched before the begining of the Half Year period)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(ii)	Compounded Annualised Yield in case of Equity Schemes in existence of more than 1 year																		
	Last 1 year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Last 3 years	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Last 5 years	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(iii)	Since launch of the Equity Scheme Computed w.e.f.Date of Allotment	-	-	-	-	-	-	-	-	-	-	-	7.19%	-	-	-5.03%	-	-	-
8	Provision for Doubtful Income/debts	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
9	Payment to associate/ group companies (Refer Notes to Accounts - 1)																		
10	Investments made in associate/group companies (Refer Notes to Accounts - 2)																		

* Since there Schemes were launched after October 01, 2001 , there are no opening period figures. # Returns for schemes which have not completed 1 year from the date of Allotment are shown on absolute basis @ ICICI Power a close-ended scheme have been converted into an open-ended scheme named as Prudential ICICI Power. Record Date for Conversion of the scheme into an open-ended fund was September 27, 2001. NAV at the beginning of the period have been shown as on the record date of conversion ## Unit capital has been disclosed after considering the redemptions of 56,47,800 units by the unitholders of ICICI Power, who have not opted for conversion into an open-ended scheme. @@ As these Schemes were launched before the launch of Nifty, benchmark index returns are not provided.

Note : In the absence of approriate benchmarks for the schemes having debt as well as equity components, Nifty has been used as the benchmark index.

Note : Returns have been calculated based on growth option NAV except in case of Prudential ICICI Gilt fund Treasury1 year plus Plan, where it is calculated on the Dividend option NAV after considering the Dividend payments alongwith distribution tax

Note : The Hon'ble High Court of Judicature, Mumbai has passed an order approving the merger of ICICI Ltd. into ICICI Bank Ltd. on 11th April 2002 with effect from March 30, 2002. Reserve Bank of India has also given it's approval for merger and the application for recognising ICICI Bank Limited as one of the Sponsors of the Fund is pending approval from SEBI.

Notes forming part of Half-Yearly Financial results for the period ended March 31, 2002

1 Payment to Associate/Group Companies

The Fund has paid following charges to the parties associated with any of the sponsors in which AMC or its major shareholders or its subsidiaries have a substantial interest during the Half-year ended March 31, 2002.

	Amount Rs. In Crores	Details of interest¶
Entity : ICICI Bank Ltd., Payment : Bank charges		46.01%
Prudential ICICI Balanced Fund	0.0396	
Prudential ICICI FMCG Fund	0.0369	
Prudential ICICI Growth Plan	0.2309	
Prudential ICICI Tax Plan	0.0316	
Prudential ICICI Technology Fund	0.0563	
Prudential ICICI Power	0.0003	
Prudential ICICI Child Care Study Plan	0.0013	
Prudential ICICI Child Care Gift Plan	0.0002	
Prudential ICICI Monthly Income Plan	0.0555	
Prudential ICICI Gilt Fund – Investment Plan	0.0588	
Prudential ICICI Gilt Fund – Treasury Plan	0.0530	
Prudential ICICI Liquid Plan	0.1253	
Prudential ICICI Income Plan	0.1278	
Prudential ICICI Short Term Plan	0.0423	
Prudential ICICI Fixed Maturity Plan	0.0020	
Entity : ICICI Bank Ltd, Payment : Brokerage		46.01%
Prudential ICICI Balanced Fund	0.0041	
Prudential ICICI FMCG Fund	0.0005	
Prudential ICICI Growth Plan	0.0919	
Prudential ICICI Tax Plan	0.0102	
Prudential ICICI Technology Fund	0.0074	
Prudential ICICI Child Care Study Plan	0.0025	
Prudential ICICI Child Care Gift Plan	0.0040	
Prudential ICICI Monthly Income Plan	0.0099	
Prudential ICICI Gilt Fund – Investment Plan	0.0143	
Prudential ICICI Gilt Fund – Treasury Plan	0.0022	
Prudential ICICI Liquid Plan	0.3394	
Prudential ICICI Income Plan	0.1275	
Prudential ICICI Short Term Plan	0.0981	
Prudential ICICI Fixed Maturity Plan	0.0031	
Entity : ICICI Capital Services Ltd, Payment : Brokerage		100.00%
Prudential ICICI Balanced Fund	0.0058	
Prudential ICICI FMCG Fund	0.0014	
Prudential ICICI Growth Plan	0.0235	
Prudential ICICI Tax Plan	0.0023	
Prudential ICICI Technology Fund	0.1081	
Prudential ICICI Child Care Study Plan	0.0038	
Prudential ICICI Child Care Gift Plan	0.0061	
Prudential ICICI Monthly Income Plan	0.0446	
Prudential ICICI Gilt Fund – Investment Plan	0.0689	
Prudential ICICI Gilt Fund – Treasury Plan	0.0204	
Prudential ICICI Liquid Plan	0.2852	
Prudential ICICI Income Plan	0.4558	
Prudential ICICI Short Term Plan	0.0220	
Prudential ICICI Fixed Maturity Plan	0.0421	
Entity : ICICI Securities & Finance Company Ltd, Payment : Brokerage		99.92%
Prudential ICICI Balanced Fund	0.0694	
Prudential ICICI FMCG Fund	0.0250	
Prudential ICICI Growth Plan	0.0976	
Prudential ICICI Tax Plan	0.0018	
Prudential ICICI Technology Fund	0.0304	
Prudential ICICI Child Care Study Plan	0.0025	
Prudential ICICI Child Care Gift Plan	0.0024	
Prudential ICICI Monthly Income Plan	0.0319	
Prudential ICICI Gilt Fund – Investment Plan	0.1220	
Prudential ICICI Gilt Fund – Treasury Plan	0.0472	
Prudential ICICI Liquid Plan	0.4971	
Prudential ICICI Income Plan	0.8266	
Prudential ICICI Short Term Plan	0.0443	
Prudential ICICI Fixed Maturity Plan	0.0933	
Entity : ICICI Web Trade Ltd, Payment : Brokerage		*
Prudential ICICI Balanced Fund	0.0006	
Prudential ICICI FMCG Fund	0.0005	
Prudential ICICI Growth Plan	0.0027	
Prudential ICICI Tax Plan	0.0008	
Prudential ICICI Technology Fund	0.0035	
Prudential ICICI Monthly Income Plan	0.0008	
Prudential ICICI Gilt Fund – Investment Plan	0.0006	
Prudential ICICI Gilt Fund – Treasury Plan	0.0002	
Prudential ICICI Liquid Plan	0.0011	
Prudential ICICI Income Plan	0.0052	
Prudential ICICI Short Term Plan	0.0044	
Entity : ICICI Infotech Services Ltd, Payment : Service charges		29.90%
ICICI Premier	0.0350	
ICICI Premier Redeemed	0.0003	
Entity : ICICI Brokerage Ltd., Payment : Brokerage on Secondary Market transactions		100.00%
Prudential ICICI Balanced Fund	0.0259	
Prudential ICICI Growth Plan	0.0353	
Prudential ICICI Tax Plan	0.0066	
Prudential ICICI Technology Fund	0.0185	
Prudential ICICI Power	0.0027	
ICICI Premier	0.0001	
Prudential ICICI Child Care Gift Plan	0.0001	
Prudential ICICI Monthly Income Plan	0.0010	
Entity : Way 2 Wealth Securities Pvt. Ltd, Payment : Brokerage		§
Prudential ICICI Balanced Fund	0.0002	
Prudential ICICI FMCG Fund	0.0004	
Prudential ICICI Growth Plan	0.0125	
Prudential ICICI Tax Plan	0.0020	
Prudential ICICI Technology Fund	0.0016	
Prudential ICICI Child Care Study Plan	0.0011	
Prudential ICICI Child Care Gift Plan	0.0013	
Prudential ICICI Monthly Income Plan	0.0073	
Prudential ICICI Gilt Fund – Investment Plan	0.0086	
Prudential ICICI Gilt Fund – Treasury Plan	0.0007	
Prudential ICICI Liquid Plan	0.0114	
Prudential ICICI Income Plan	0.0629	
Prudential ICICI Short Term Plan	0.0111	
Prudential ICICI Fixed Maturity Plan	0.0054	

¶ Holding by a major shareholder of AMC, viz. ICICI Ltd. whether directly or indirectly.
§ AMC holds equity shares of this entity to the extent of 20%.
* ICICI has a beneficial interest in 700 equity shares of this entity.

2 Investment made in associate / group companies **(Rs. in Crores)**

Name of the Company	Name of the scheme which has invested in the company as on March 31, 2002	Cost of Investment by the Scheme in the Company as on March 31, 2002	Market Value of Investment by the Scheme in the Company as on March 31, 2002
ICICI Ltd. Debentures/ Bonds	Prudential ICICI Income Plan	100.0136	102.7466
	Prudential ICICI Balanced Fund	1.9253	1.7991
	Prudential ICICI Liquid Plan	3.9920	3.9360
	Prudential ICICI Short Term Plan	6.1622	6.1800
ICICI Ltd. Equity Shares	Prudential ICICI Index Fund	0.1081	0.1032
ICICI Bank Ltd. Equity Shares	Prudential ICICI Index Fund	0.0631	0.0593
ICICI Bank Ltd. Term Deposits	Prudential ICICI Balanced Fund	8.0000	8.0000
	Prudential ICICI Liquid Plan	150.0000	150.0000
	ICICI Premier	2.0000	2.0000
	Prudential ICICI Power Plan	2.0000	2.0000
	Prudential ICICI Growth Plan	12.0000	12.0000
	Prudential ICICI Income Plan	226.0000	226.0000

Aggregate Market value of investments in the group of the sponsor i.e. ICICI Ltd. is Rs. 514.8242 Crores.

3 Other Income : Other income comprises excess provision for expenses of previous year written back and incentives received on primary market issues.

4 There is no change in the method of accounting policies employed as compared to method employed in the immediately preceding reporting period.

5a Subscription by the Schemes (excluding Secondary Market Purchases) in the issues lead managed by the associate company: Associate: **ICICI Securities & Finance Company Ltd. & ICICI Capital Services Ltd.** ^

Name of the Scheme	Instrument	Amount (Rs in Crores)	Name of the Issuer
Prudential ICICI Income Plan	Bonds	4.00	ICICI Ltd.
Prudential ICICI Income Plan	Securitisation Paper	10.94	Ashok Leyland Finance Ltd.
Prudential ICICI Income Plan	Debentures	5.00	ICICI Ltd.
Prudential ICICI Liquid Plan	Securitisation Paper	2.31	Ashok Leyland Finance Ltd.
Prudential ICICI Monthly Income Plan	Securitisation Paper	3.66	Ashok Leyland Finance Ltd.
Prudential ICICI Short Term Plan	Bonds	1.00	ICICI Ltd.

^ Wholly owned subsidiaries of a major shareholder of AMC, viz., ICICI Ltd., whether directly or indirectly

b The AMC has not dealt in any securities through brokers associated with any of the sponsors in excess of the limit of 5% of the aggregate sale and purchase of securities made by the Mutual Fund in any block of three months.

6 In the following cases, the Schemes of the mutual fund have invested in a company, which holds more than 5% of the Net Asset Value of any Scheme of Prudential ICICI Mutual Fund as on March 31, 2002.

Company Holding more than 5% of the NAV of any scheme as on March 31, 2002	Name of the scheme which has invested in the Company	Market Value of Investment by the Scheme in the Company as on March 31, 2002 (Rs. in Crores)
Trent Ltd. Equity Shares	Prudential ICICI FMCG Fund	1.8301
	Prudential ICICI Tax Plan	1.9382
Wipro Limited Equity shares	Prudential ICICI Growth Plan	7.1015
	Prudential ICICI Technology Fund	14.3591
	Prudential ICICI Index Fund	0.8585
HCL Technologies Limited Equity Shares	Prudential ICICI Technology Fund	3.1148
Indo Gulf Corporation Ltd. Debentures / Bonds	Prudential ICICI Liquid Fund	10.1226
Equity Shares	Prudential ICICI Tax Plan	1.7220
Hindustan Lever Limited Equity Shares	Prudential ICICI Balanced Fund	4.8874
	Prudential ICICI FMCG Fund	10.9930
	Prudential ICICI Child Care Gift Plan	0.1127
	Prudential ICICI Growth Plan	12.6376
	Prudential ICICI Index Fund	1.0758
	Prudential ICICI Child Care Study Plan	0.0563
	Prudential ICICI Tax Plan	1.6588
ICICI Bank Ltd.	Refer note no. 2 of investment made in associate / group companies	
ICICI Limited	Refer note no. 2 of investment made in associate / group companies	
Punjab National Bank Equity Shares *	Prudential ICICI Monthly Income Plan	3.5960
	Prudential ICICI Growth Plan	5.0003
	Prudential ICICI Power	2.0150

* Applied for equity shares of Punjab National Bank during its initial offer in March 2002 which is pending Allotment. The above investments are considered sound and are in line with the investment objectives of the relevant Schemes.

7 Details of investors holding units in the scheme over 25% of the NAV as on March 31, 2002

Name of the Scheme	No. of Investor	Total Holding in percentage
ICICI Premier	1	67.77
Prudential ICICI Power	1	50.28
Prudential ICICI Gilt Fund – Treasury Plan	1	45.87
Prudential ICICI Tax Plan	1	75.65
Prudential ICICI Growth Plan	1	27.10
Prudential ICICI Fixed Maturity Plan Quarterly Series 2	1	30.21
Prudential ICICI Fixed Maturity Plan Quarterly Series 3	1	40.77
Prudential ICICI Fixed Maturity Plan Half-Yearly series-2	1	66.44
Prudential ICICI Fixed Maturity Plan Yearly Series-1	1	64.44
Prudential ICICI Fixed Maturity Plan Yearly Series 2	1	37.42
Prudential ICICI Fixed Maturity Plan Yearly Series 3	1	68.36
Prudential ICICI Fixed Maturity Plan Yearly Series 4	1	81.92
Prudential ICICI Gilt Fund – Treasury 1 Year Plus Plan	1	100.00*
Prudential ICICI Liquid Plan	1	29.25
Prudential ICICI Long Term Plan	1	100.00**
Prudential ICICI Sweep Plan	1	98.11
Prudential ICICI Index Fund	1	61.57

* The total number of investors in the Scheme – 3 ** The total number of investors in the Scheme – 2

8 No bonus was declared during the half-year in respect of any of the schemes.

9 Deferred Revenue Expenditure

Deferred Revenue Expenditure (DRE) includes all expenses incurred in relation to the initial issue of units of the relevant scheme. Such DRE is written off equally over the scheme period. However, in respect of units repurchased, balance DRE is reduced from reserves. **(Rs. In Crores)**

Written off during the year	Adjusted against reserves during the half year	Balance of Deferred Revenue Expenditure as on March 31, 2002 (To the extent not written off)
Nil	Nil	Nil

10 There is no borrowing across any of the schemes of the Fund as at March 31, 2002.

11 There is no exposure of more than 10% of the net assets in any scheme of the Fund in Derivative products.

12 Unclaimed Redemption / Dividend Amount :

Unclaimed Dividend / Redemptions in respect of the open ended funds normally represent the time lag between funding of the respective accounts (with bank) by the AMC and the time taken for presentation of redemption/ dividend warrants by the investors. No significant delay in the process is noticed. Hence the details in respect of open-ended funds is not mentioned.

Details in respect of ICICI Premier (Redeemed Scheme) are given below - Unclaimed Redemption Amount - Rs. 9.6699 crores (as per Redemption NAV of Rs. 8.15) NAV as on 31/03/02- is Rs. 10.31 No of Investors- 42,186 Unclaimed Dividend Amount - Rs. 0.0003 Crores

13 Valuation for Performing Investments: For the purpose of the financial statements, the Fund marks all investments to market and carries investments in the Balance Sheet at the market value. Unrealised gain if any, arising out of appreciation of the investments, is carried to the Balance Sheet. Non traded/ thinly traded / unlisted shares are valued after considering net worth, discounted average industry P/E Ratio etc. as prescribed in the revised SEBI Guidelines. Non traded/

PRUDENTIAL ICICI MUTUAL FUND

Unaudited Half-Yearly Financial results for the period ended 31/3/2002

As per provisions of Regulation 59 of the SEBI (Mutual Funds) Regulations, 1996.

Amount (Rs in crores)

Sl. No.	Particulars	ICICI Premier	ICICI Power@	Growth Plan	Income Plan	Liquid Plan	FMCG Fund	Gilt Fund-Investment Plan	Gilt Fund-Treasury Plan	Tax Plan	Balanced Fund	Technology Fund	Monthly Income Plan (An open ended income fund with no assured returns)	Fixed Maturity Plan - Quarterly Series 1	Fixed Maturity Plan - Quarterly Series 2	Fixed Maturity Plan - Quarterly Series 3	Fixed Maturity Plan - Half-Yearly Series 1	Fixed Maturity Plan - Half-Yearly Series 2	Fixed Maturity Plan - Yearly Series 1	Fixed Maturity Plan - Yearly Series 2	Fixed Maturity Plan - Yearly Series 3	Fixed Maturity Plan - Yearly Series 4	Gilt Fund-Treasury 1 Year Plus Plan	Child Care Gift Plan	Child Care Study Plan	Short Term Plan	Index Fund	Sweep Plan	Fixed Maturity Plan-Yearly Series 5	Long Term Plan
		Prudential ICICI																												
1.1	Unit Capital at the Beginning of the half-year period (30/09/2001)	54.9423	27.3594##	251.2438	2037.1872	1491.1836	66.5945	253.6162	100.7957	72.9196	261.4835	527.1493	129.2635	217.1379	113.9305	35.4680	51.0425	16.4302	9.7330	94.7332	7.3492	6.5939	175.2643	5.3902	5.8433	*	*	*	*	*
1.2	Unit Capital at the end of the period (31/03/2002)	44.2634	25.0182	252.5762	2033.2540	1039.1951	62.6288	356.7976	66.5458	75.1190	216.8495	492.2502	112.1533	3.3873	17.3254	16.3717	9.7890	0.1527	8.3080	97.8234	7.3068	6.0928	185.5318	6.6140	7.2054	411.0752	8.1211	5.2824	85.1000	50.0010
2	Reserves & Surplus (31/03/2002)	5.6163	3.7748	80.4686	601.8157	332.5260	(9.2249)	95.9242	13.8763	(7.1361)	(31.3218)	(332.1589)	9.8776	0.1340	0.3799	0.5449	0.4261	0.0037	0.3115	4.4613	0.4934	0.2495	0.3955	0.3343	0.4025	5.5442	(0.3898)	0.0275	0.1711	0.0481
3.1	Total Net Assets at the beginning of the half year period	58.0454	26.9510	267.9477	2555.6838	1903.1323	52.0984	302.9004	111.7788	48.5981	191.5946	111.5073	137.5581	222.0036	115.8825	36.7233	53.5103	16.8386	10.5622	100.2383	7.5127	6.6042	180.2801	5.1373	5.8153	*	*	*	*	*
3.2	Total Net Assets at the end of the period	51.0773	29.8735	350.2167	2711.8907	1372.6215	53.6047	466.4992	80.5848	72.4564	189.5194	160.0913	123.5753	3.5213	17.7053	16.9166	10.2151	0.1563	8.6509	102.2847	7.8003	6.3598	185.9273	7.3834	7.8482	418.3216	7.7313	5.3099	85.4013	50.0491
4.1	NAV at the be beginning of the half year period (Per Unit Rs.)	10.56	9.78																											
	Growth Option	-	-	14.99	14.90	13.4519	8.02	13.7881	12.8553	9.01	7.80	2.12	11.1580	10.7583	10.6322	10.6541	10.7422	10.3981	10.8520	10.5811	10.2225	10.0156	-	9.53	9.95	*	*	*	*	*
	Dividend Option	-	-	7.87	10.31	11.8309	7.36	10.7697	10.3999	6.57	7.21	2.12		10.0319	10.1637	10.0957	10.2299	10.0331	10.8520	10.5811	10.2225	10.0156	10.2862	-	-					
	Monthly Option	-	-	-	-	-	-	-	-	-	-	-	10.1482	-	-	-	-	-	-	-	-	-	-	-	-					
	Quarterly Option	-	-	-	-	-	-	-	-	-	-	-	10.2303	-	-	-	-	-	-	-	-	-	-	-	-					
	Half-Yearly Option	-	-	-	-	-	-	-	-	-	-	-	10.2171	-	-	-	-	-	-	-	-	-	-	-	-					
4.2	NAV at the end of the Period (Per Unit Rs.)	11.54	11.94																											
	Growth Option	-	-	19.98	16.21	13.9383	8.78	16.1344	13.5238	13.00	9.29	3.25	11.7643	11.2079	11.0390	11.0555	11.1988	10.8363	11.2644	11.0292	10.6753	10.4381		11.16	10.89	10.3915	9.52	10.0520	10.0354	10.0096
	Dividend Option	-	-	9.71	10.33	11.8273	8.05	10.8319	10.2799	9.48	8.58	3.25		10.0378	10.1450	10.0855	10.2373	10.0388	10.1970	10.0110	10.6753	10.4381	10.0213	-	-	10.0433	-	-	-	
	Monthly Option	-	-	-	-	-	-	-	-	-	-	-	10.1792	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Quarterly Option	-	-	-	-	-	-	-	-	-	-	-	10.2228	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Half-Yearly Option	-	-	-	-	-	-	-	-	-	-	-	10.2187	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4.3	Dividend paid per unit during the half year (Including distribution Tax)			0.80	0.8816	0.4236		1.7632	0.6502					0.4083	0.3978	0.3817	0.4170	0.4125	1.0473	0.9231			0.6392			0.3430				
	Monthly												0.5094																	
	Quarterly												0.5510																	
	Half-Yearly												0.5455																	
	Income																													
5.1	Dividend	-	0.0686	0.3800	-	-	0.5071	-	-	0.1963	0.4566	0.3365	-	-	-	-	-	-	-	-	-	-	-	0.0039	0.0011	-	-	-	-	-
5.2	Interest	2.5229	0.4300	1.3079	138.4221	68.0695	0.0683	18.1378	5.9938	0.1594	3.9806	0.6439	6.6750	5.8783	3.0454	1.0222	1.4282	0.6960	0.3883	5.2251	0.3568	0.2569	10.3531	0.1712	0.2673	14.1535	0.0182	0.0202	0.0999	0.0661
5.3	Profit/(Loss) on sale/redemption of investment (other than interscheme transfer/sale)	2.1873	(1.1575)	5.8468	112.1719	1.7676	(2.5696)	40.8734	0.6987	5.3507	0.0109	(44.3723)	1.4433	0.0001	0.0061	(0.0090)	(0.0839)	(0.0166)	0.0639	(0.4815)	-	-	-	0.2963	0.1640	1.1056	-	-	-	-
5.4	Profit/(Loss) interscheme transfer/sale of investments	-	-	-	3.6209	-	-	-	-	-	-	-	0.0751	-	-	-	(0.1133)	-	-	-	-	-	-	-	-	(0.0081)	-	-	-	-
5.5	Other Income (Refer Note No. 3)	0.0045	-	0.0031	0.0104	0.0096	0.0168	-	-	0.0003	-	0.0001	0.0001	0.0002	-	0.0013	0.0060	0.0001	-	-	-	-	-	-	-	-	-	-	-	-
5.6	Total Income (5.1 to 5.5)	4.7146	(0.6589)	7.5378	254.2252	69.8468	(1.9774)	59.0111	6.6925	5.7066	4.4480	(43.3917)	8.1935	5.8785	3.0515	1.0146	1.2370	0.6795	0.4522	4.7435	0.3568	0.2569	10.3531	0.4713	0.4324	15.2510	0.0182	0.0202	0.0999	0.0661
	Expenses																													
6.1	Management Fees	0.3207	0.1814	1.7621	13.9421	5.9677	0.3438	1.5435	0.4094	0.3911	1.1211	0.8721	0.8159	0.1356	0.0750	0.0186	0.0357	0.0200	0.0128	0.1531	0.0037	0.0094	0.2287	0.0390	0.0426	1.3372	0.0050	0.0020	0.0034	0.0029
6.2	Trustee Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6.3	Total recurring Expenses (including 6.1 & 6.2)	0.6415	0.3628	3.8089	22.2244	8.4481	0.5638	2.3668	0.6005	0.6727	2.3168	1.8064	1.3826	0.3730	0.2063	0.0699	0.0816	0.0440	0.0288	0.3061	0.0229	0.0188	0.2744	0.0623	0.0511	1.8059	0.0089	0.0034	0.0068	0.0033
6.4	Percentage of Management Fees to daily/weekly average net assets (%)	1.25%	1.25%	1.08%	1.00%	0.70%	1.25%	0.75%	0.75%	1.25%	1.12%	1.16%	1.20%	0.20%	0.20%	0.17%	0.24%	0.25%	0.27%	0.30%	0.10%	0.30%	0.25%	1.25%	1.25%	0.74%	0.70%	0.74%	0.30%	0.70%
6.5	Total recurring expenses as a percentage to daily/weekly average net assets (%)	2.50%	2.50%	2.33%	1.60%	0.99%	2.04%	1.13%	1.08%	2.14%	2.30%	2.41%	2.00%	0.51%	0.54%	0.53%	0.55%	0.55%	0.60%	0.60%	0.60%	0.60%	0.30%	2.00%	1.50%	1.00%	1.25%	1.25%	0.60%	0.80%
7.1	Returns during the Half Year (Absolute Returns) For the scheme launched during the Half Year period, the Beginning NAV is taken as Rs.10	9.23%	22.09%	33.29%	8.79%	3.62%	9.48%	17.02%	5.20%	44.35%	19.10%	53.64%	5.43%	4.18%	3.83%	3.77%	4.25%	4.21%	3.80%	4.23%	4.43%	4.22%	3.72%	17.10%	9.45%	3.92%	-4.80%	0.52%	0.35%	0.10%
7.2	Compounded Annualised Yield in case of schemes in existence of more than 1 year																													
(i)	Last 1 year	14.26%	16.83%	13.07%	17.04%	7.84%	-3.09%	29.01%	12.15%	25.85%	11.66%	-1.52%	11.51%	8.77%	8.43%	9.44%	8.93%	8.26%	8.99%	9.90%	-	-	-	-	-	-	-	-	-	-
(ii)	Last 3 years	9.66%	8.14%	11.09%	14.06%	9.07%	-4.24%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(iii)	Last 5 years	13.15%	11.49%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(iv)	Since launch of the scheme Computed w.e.f. Date of Allotment as provided in Standard Offer Document	2.82%	2.39%	20.40%	13.83%	9.21%	-4.24%	20.06%	12.23%	10.55%	-3.01%	-41.80%	12.44%	9.34%	8.69%	9.49%	9.27%	8.15%	9.77%	10.03%	6.75%#	4.38%#	8.69%#	11.63%#	8.90%#	3.92%#	-4.80%#	0.52%#	0.35%#	0.10%#
	Date of Allotment	7-Feb-94	1-Oct-94	9-Jul-98	9-Jul-98	24-Jun-98	31-Mar-99	19-Aug-99	19-Aug-99	19-Aug-99	3-Nov-99	3-Mar-00	10-Nov-00	20-Dec-00	22-Jan-01	20-Feb-01	20-Dec-00	22-Mar-01	20-Dec-00	22-Mar-01	21-Jun-01	20-Sep-01	30-Apr-01	31-Aug-01	31-Aug-01	25-Oct-01	26-Feb-02	6-Mar-02	22-Mar-02	28-Mar-02
7.3	Benchmark Index (As permitted by SEBI, Benchmark indices may be changed at a later date after obtaining approvals from the Boards of Directors of Asset Management Company & Trustee. Performance of Technology Fund is being benchmarked against ET Mindex however script specific limit as per Regulations are adhered to.	Nifty	Nifty	Nifty	N.A	N.A	CNXFMCG	N.A	N.A	Nifty	Nifty	ET Mindex	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	Nifty	N.A	N.A	Nifty	N.A	N.A	N.A
7.4	Benchmark Index Returns																													
(i)	Returns during the Half Year (Absolute Return for Equity scheme launched before the begining of the Half Year period)	23.60%	23.60%	23.60%	-	-	9.61%	-	-	23.60%	23.60%	56.73%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(ii)	Compounded Annualised Yield in case of Equity Schemes in existence of more than 1 year																													
	Last 1 year	-1.62%	-1.62%	-1.62%	-	-	-4.65%	-	-	-1.62%	-1.62%	-0.15%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Last 3 years	1.57%	1.57%	1.57%	-	-	-7.43%	-	-				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Last 5 years	3.13%	3.13%	-	-	-	-	-	-				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(iii)	Since launch of the Equity Scheme Computed w.e.f.Date of Allotment	@@	@@	4.43%	-	-	-7.43%	-	-	-6.45%	-6.45%	-51.05%	-	-	-	-	-	-	-	-	-	-	-	7.19%	-	-	-5.03%	-	-	-
8	Provision for Doubtful Income/debts	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
9	Payment to associate/ group companies (Refer Notes to Accounts - 1)																													
10	Investments made in associate/group companies (Refer Notes to Accounts - 2)																													

* Since these Schemes were launched after October 01, 2001 , there are no opening period figures. # Returns for schemes which have not completed 1 year from the date of Allotment are shown on absolute basis @ ICICI Power a close-ended scheme have been converted into an open-ended scheme named as Prudential ICICI Power. Record Date for Conversion of the scheme into an open-ended fund was September 27, 2001. NAV at the beginning of the period have been shown as on the record date of conversion ## Unit capital has been disclosed after considering the redemptions of 56,47,800 units by the unitholders of ICICI Power, who have not opted for conversion into an open-ended scheme. @@ As these Schemes were launched before the launch of Nifty, benchmark index returns are not provided.

Note : In the absence of approriate benchmarks for the schemes having debt as well as equity components, Nifty has been used as the benchmark index.

Note : Returns have been calculated based on growth option NAV except in case of Prudential ICICI Gilt fund Treasury1 year plus Plan, where it is calculated on the Dividend option NAV after considering the Dividend payments alongwith distribution tax

Note : The Hon'ble High Court of Judicature, Mumbai has passed an order approving the merger of ICICI Ltd. into ICICI Bank Ltd. on 11th April 2002 with effect from March 30, 2002. Reserve Bank of India has also given it's approval for merger and the application for recognising ICICI Bank Limited as one of the Sponsors of the Fund is pending approval from SEBI.

Notes forming part of Half-Yearly Financial results for the period ended March 31, 2002

1 Payment to Associate/Group Companies

The Fund has paid following charges to the parties associated with any of the sponsors in which AMC or its major shareholders or its subsidiaries have a substantial interest during the Half-year ended March 31, 2002.

	Amount Rs. In Crores	Details of interest¶
Entity : ICICI Bank Ltd., Payment : Bank charges		46.01%
Prudential ICICI Balanced Fund	0.0396	
Prudential ICICI FMCG Fund	0.0369	
Prudential ICICI Growth Plan	0.2309	
Prudential ICICI Tax Plan	0.0316	
Prudential ICICI Technology Fund	0.0563	
Prudential ICICI Power	0.0003	
Prudential ICICI Child Care Study Plan	0.0013	
Prudential ICICI Child Care Gift Plan	0.0002	
Prudential ICICI Monthly Income Plan	0.0555	
Prudential ICICI Gilt Fund – Investment Plan	0.0588	
Prudential ICICI Gilt Fund – Treasury Plan	0.0530	
Prudential ICICI Liquid Plan	0.1253	
Prudential ICICI Income Plan	0.1278	
Prudential ICICI Short Term Plan	0.0423	
Prudential ICICI Fixed Maturity Plan	0.0020	
Entity : ICICI Bank Ltd, Payment : Brokerage		46.01%
Prudential ICICI Balanced Fund	0.0041	
Prudential ICICI FMCG Fund	0.0005	
Prudential ICICI Growth Plan	0.0919	
Prudential ICICI Tax Plan	0.0102	
Prudential ICICI Technology Fund	0.0074	
Prudential ICICI Child Care Study Plan	0.0025	
Prudential ICICI Child Care Gift Plan	0.0040	
Prudential ICICI Monthly Income Plan	0.0099	
Prudential ICICI Gilt Fund – Investment Plan	0.0143	
Prudential ICICI Gilt Fund – Treasury Plan	0.0022	
Prudential ICICI Liquid Plan	0.3394	
Prudential ICICI Income Plan	0.1275	
Prudential ICICI Short Term Plan	0.0981	
Prudential ICICI Fixed Maturity Plan	0.0031	
Entity : ICICI Capital Services Ltd, Payment : Brokerage		100.00%
Prudential ICICI Balanced Fund	0.0058	
Prudential ICICI FMCG Fund	0.0014	
Prudential ICICI Growth Plan	0.0235	
Prudential ICICI Tax Plan	0.0023	
Prudential ICICI Technology Fund	0.1081	
Prudential ICICI Child Care Study Plan	0.0038	
Prudential ICICI Child Care Gift Plan	0.0061	
Prudential ICICI Monthly Income Plan	0.0446	
Prudential ICICI Gilt Fund – Investment Plan	0.0689	
Prudential ICICI Gilt Fund – Treasury Plan	0.0204	
Prudential ICICI Liquid Plan	0.2852	
Prudential ICICI Income Plan	0.4558	
Prudential ICICI Short Term Plan	0.0220	
Prudential ICICI Fixed Maturity Plan	0.0421	
Entity : ICICI Securities & Finance Company Ltd, Payment : Brokerage		99.92%
Prudential ICICI Balanced Fund	0.0694	
Prudential ICICI FMCG Fund	0.0250	
Prudential ICICI Growth Plan	0.0976	
Prudential ICICI Tax Plan	0.0018	
Prudential ICICI Technology Fund	0.0304	
Prudential ICICI Child Care Study Plan	0.0025	
Prudential ICICI Child Care Gift Plan	0.0024	
Prudential ICICI Monthly Income Plan	0.0319	
Prudential ICICI Gilt Fund – Investment Plan	0.1220	
Prudential ICICI Gilt Fund – Treasury Plan	0.0472	
Prudential ICICI Liquid Plan	0.4971	
Prudential ICICI Income Plan	0.8266	
Prudential ICICI Short Term Plan	0.0443	
Prudential ICICI Fixed Maturity Plan	0.0933	
Entity : ICICI Web Trade Ltd, Payment : Brokerage		*
Prudential ICICI Balanced Fund	0.0006	
Prudential ICICI FMCG Fund	0.0005	
Prudential ICICI Growth Plan	0.0027	
Prudential ICICI Tax Plan	0.0008	
Prudential ICICI Technology Fund	0.0035	
Prudential ICICI Monthly Income Plan	0.0008	
Prudential ICICI Gilt Fund – Investment Plan	0.0006	
Prudential ICICI Gilt Fund – Treasury Plan	0.0002	
Prudential ICICI Liquid Plan	0.0011	
Prudential ICICI Income Plan	0.0052	
Prudential ICICI Short Term Plan	0.0044	
Entity : ICICI Infotech Services Ltd, Payment : Service charges		29.90%
ICICI Premier	0.0350	
ICICI Premier Redeemed	0.0003	
Entity : ICICI Brokerage Ltd., Payment : Brokerage on Secondary Market transactions		100.00%
Prudential ICICI Balanced Fund	0.0259	
Prudential ICICI Growth Plan	0.0353	
Prudential ICICI Tax Plan	0.0066	
Prudential ICICI Technology Fund	0.0185	
Prudential ICICI Power	0.0027	
ICICI Premier	0.0001	
Prudential ICICI Child Care Gift Plan	0.0001	
Prudential ICICI Monthly Income Plan	0.0010	
Entity : Way 2 Wealth Securities Pvt. Ltd, Payment : Brokerage		§
Prudential ICICI Balanced Fund	0.0002	
Prudential ICICI FMCG Fund	0.0004	
Prudential ICICI Growth Plan	0.0125	
Prudential ICICI Tax Plan	0.0020	
Prudential ICICI Technology Fund	0.0016	
Prudential ICICI Child Care Study Plan	0.0011	
Prudential ICICI Child Care Gift Plan	0.0013	
Prudential ICICI Monthly Income Plan	0.0073	
Prudential ICICI Gilt Fund – Investment Plan	0.0086	
Prudential ICICI Gilt Fund – Treasury Plan	0.0007	
Prudential ICICI Liquid Plan	0.0114	
Prudential ICICI Income Plan	0.0629	
Prudential ICICI Short Term Plan	0.0111	
Prudential ICICI Fixed Maturity Plan	0.0054	

¶ Holding by a major shareholder of AMC, viz. ICICI Ltd. whether directly or indirectly.
§ AMC holds equity shares of this entity to the extent of 20%.
* ICICI has a beneficial interest in 700 equity shares of this entity.

2 Investment made in associate / group companies **(Rs. in Crores)**

Name of the Company	Name of the scheme which has invested in the company as on March 31, 2002	Cost of Investment by the Scheme in the Company as on March 31, 2002	Market Value of Investment by the Scheme in the Company as on March 31, 2002
ICICI Ltd. Debentures/ Bonds	Prudential ICICI Income Plan	100.0136	102.7466
	Prudential ICICI Balanced Fund	1.9253	1.7991
	Prudential ICICI Liquid Plan	3.9920	3.9360
	Prudential ICICI Short Term Plan	6.1622	6.1800
ICICI Ltd. Equity Shares	Prudential ICICI Index Fund	0.1081	0.1032
ICICI Bank Ltd. Equity Shares	Prudential ICICI Index Fund	0.0631	0.0593
ICICI Bank Ltd. Term Deposits	Prudential ICICI Balanced Fund	8.0000	8.0000
	Prudential ICICI Liquid Plan	150.0000	150.0000
	ICICI Premier	2.0000	2.0000
	Prudential ICICI Power Plan	2.0000	2.0000
	Prudential ICICI Growth Plan	12.0000	12.0000
	Prudential ICICI Income Plan	226.0000	226.0000

Aggregate Market value of investments in the group of the sponsor i.e. ICICI Ltd. is Rs. 514.8242 Crores.

3 Other Income : Other income comprises excess provision for expenses of previous year written back and incentives received on primary market issues.

4 There is no change in the method of accounting policies employed as compared to method employed in the immediately preceding reporting period.

5a Subscription by the Schemes (excluding Secondary Market Purchases) in the issues lead managed by the associate company: Associate: **ICICI Securities & Finance Company Ltd. & ICICI Capital Services Ltd.** ^

Name of the Scheme	Instrument	Amount (Rs in Crores)	Name of the Issuer
Prudential ICICI Income Plan	Bonds	4.00	ICICI Ltd.
Prudential ICICI Income Plan	Securitisation Paper	10.94	Ashok Leyland Finance Ltd.
Prudential ICICI Income Plan	Debentures	5.00	ICICI Ltd.
Prudential ICICI Liquid Plan	Securitisation Paper	2.31	Ashok Leyland Finance Ltd.
Prudential ICICI Monthly Income Plan	Securitisation Paper	3.66	Ashok Leyland Finance Ltd.
Prudential ICICI Short Term Plan	Bonds	1.00	ICICI Ltd.

^ Wholly owned subsidiaries of a major shareholder of AMC, viz., ICICI Ltd., whether directly or indirectly

b The AMC has not dealt in any securities through brokers associated with any of the sponsors in excess of the limit of 5% of the aggregate sale and purchase of securities made by the Mutual Fund in any block of three months.

6 In the following cases, the Schemes of the mutual fund have invested in a company, which holds more than 5% of the Net Asset Value of any Scheme of Prudential ICICI Mutual Fund as on March 31, 2002.

Company Holding more than 5% of the NAV of any scheme as on March 31, 2002	Name of the scheme which has invested in the Company	Market Value of Investment by the Scheme in the Company as on March 31, 2002 (Rs. in Crores)
Trent Ltd. Equity Shares	Prudential ICICI FMCG Fund	1.8301
	Prudential ICICI Tax Plan	1.9382
Wipro Limited Equity shares	Prudential ICICI Growth Plan	7.1015
	Prudential ICICI Technology Fund	14.3591
	Prudential ICICI Index Fund	0.8585
HCL Technologies Limited Equity Shares	Prudential ICICI Technology Fund	3.1148
Indo Gulf Corporation Ltd. Debentures / Bonds	Prudential ICICI Liquid Fund	10.1226
Equity Shares	Prudential ICICI Tax Plan	1.7220
Hindustan Lever Limited Equity Shares	Prudential ICICI Balanced Fund	4.8874
	Prudential ICICI FMCG Fund	10.9930
	Prudential ICICI Child Care Gift Plan	0.1127
	Prudential ICICI Growth Plan	12.6376
	Prudential ICICI Index Fund	1.0758
	Prudential ICICI Child Care Study Plan	0.0563
	Prudential ICICI Tax Plan	1.6588
ICICI Bank Ltd.	Refer note no. 2 of investment made in associate / group companies	
ICICI Limited	Refer note no. 2 of investment made in associate / group companies	
Punjab National Bank Equity Shares *	Prudential ICICI Monthly Income Plan	3.5960
	Prudential ICICI Growth Plan	5.0003
	Prudential ICICI Power	2.0150

* Applied for equity shares of Punjab National Bank during its initial offer in March 2002 which is pending Allotment. The above investments are considered sound and are in line with the investment objectives of the relevant Schemes.

7 Details of investors holding units in the scheme over 25% of the NAV as on March 31, 2002

Name of the Scheme	No. of Investor	Total Holding in percentage
ICICI Premier	1	67.77
Prudential ICICI Power	1	50.28
Prudential ICICI Gilt Fund – Treasury Plan	1	45.87
Prudential ICICI Tax Plan	1	75.65
Prudential ICICI Growth Plan	1	27.10
Prudential ICICI Fixed Maturity Plan Quarterly Series 2	1	30.21
Prudential ICICI Fixed Maturity Plan Quarterly Series 3	1	40.77
Prudential ICICI Fixed Maturity Plan Half-Yearly series-2	1	66.44
Prudential ICICI Fixed Maturity Plan Yearly Series-1	1	64.44
Prudential ICICI Fixed Maturity Plan Yearly Series 2	1	37.42
Prudential ICICI Fixed Maturity Plan Yearly Series 3	1	68.36
Prudential ICICI Fixed Maturity Plan Yearly Series 4	1	81.92
Prudential ICICI Gilt Fund – Treasury 1 Year Plus Plan	1	100.00*
Prudential ICICI Liquid Plan	1	29.25
Prudential ICICI Long Term Plan	1	100.00**
Prudential ICICI Sweep Plan	1	98.11
Prudential ICICI Index Fund	1	61.57

* The total number of investors in the Scheme – 3 ** The total number of investors in the Scheme – 2

8 No bonus was declared during the half-year in respect of any of the schemes.

9 Deferred Revenue Expenditure

Deferred Revenue Expenditure (DRE) includes all expenses incurred in relation to the initial issue of units of the relevant scheme. Such DRE is written off equally over the scheme period. However, in respect of units repurchased, balance DRE is reduced from reserves. **(Rs. In Crores)**

Written off during the year	Adjusted against reserves during the half year	Balance of Deferred Revenue Expenditure as on March 31, 2002 (To the extent not written off)
Nil	Nil	Nil

10 There is no borrowing across any of the schemes of the Fund as at March 31, 2002.

11 There is no exposure of more than 10% of the net assets in any scheme of the Fund in Derivative products.

12 Unclaimed Redemption / Dividend Amount :

Unclaimed Dividend / Redemptions in respect of the open ended funds normally represent the time lag between funding of the respective accounts (with bank) by the AMC and the time taken for presentation of redemption/ dividend warrants by the investors. No significant delay in the process is noticed. Hence the details in respect of open-ended funds is not mentioned.

Details in respect of ICICI Premier (Redeemed Scheme) are given below - Unclaimed Redemption Amount - Rs. 9.6699 crores (as per Redemption NAV of Rs. 8.15) NAV as on 31/03/02- is Rs. 10.31 No of Investors- 42,186 Unclaimed Dividend Amount - Rs. 0.0003 Crores

13 Valuation for Performing Investments: For the purpose of the financial statements, the Fund marks all investments to market and carries investments in the Balance Sheet at the market value. Unrealised gain if any, arising out of appreciation of the investments, is carried to the Balance Sheet. Non traded/ thinly traded / unlisted shares are valued after considering net worth, discounted average industry P/E Ratio etc. as prescribed in the revised SEBI Guidelines. Non traded/ thinly trade / unlisted debentures are valued on YTM arrived at on methodology as prescribed in the revised SEBI Guidelines. In case the duration of debentures is less than 182 days, such debentures are valued at YTM after considering the amortisation of difference between book value and maturity value.

American Depository Receipts and Global Depository Receipts are valued based on the closing prices at the Overseas Stock Exchange (applying prevailing Foreign Currency rate) on which the respective Securities are listed.

14 ICICI Premier (Redeemed Scheme) - This being a redeemed scheme, in the opinion of the management, information as mentioned in Regulation 59 of the SEBI (Mutual Funds) Regulations, 1996 is not required.

Statutory Details: Prudential ICICI Mutual Fund (The Fund) has been set up as a Trust sponsored by Prudential Corporation plc (through its wholly owned subsidiary Prudential Corporation Holdings Limited) and ICICI Limited. Prudential ICICI Trust Limited is the Trustee to the Fund and Prudential ICICI Asset Management Company Limited is the Investment Manager to the Fund.

Risk Factors: Mutual Funds and securities investments are subject to market risks and there is no assurance or guarantee that the objectives of the Schemes will be achieved • As with any securities investment, the NAV of the Units issued under the Schemes can go up or down, depending on the factors and forces affecting the capital markets • Past performance of the Sponsors, AMC/Fund does not indicate the future performance of the Schemes of the Fund • The Sponsors are not responsible or liable for any loss resulting from the operation of the Schemes beyond the contribution of an amount of Rs. 22.2 lacs, collectively made by them towards setting up the Fund and such other accretions and additions to the corpus set up by the Sponsors • **Prudential ICICI Growth Plan** (objective is to generate long term capital appreciation), Entry Load: 1.75%, Exit Load: Nil; **Prudential ICICI Income Plan** (objective is to generate income through investments in debt securities), Entry Load: Nil, Exit Load: 0.50% for purchase transations upto Rs. 5 lacs, if the investment is redeemed within 6 months of investments or 0.25% for purchase transactions over Rs. 5 lacs, if the investment is redeemed within 3 months of investment; **Prudential ICICI Liquid Plan** (objective is to generate reasonable returns while providing high levels of liquidity), Entry Load: Nil, Exit Load: Nil; **Prudential ICICI FMCG Fund** (objective is to generate long term capital appreciation), Entry Load: 1.75%, Exit Load: Nil; **Prudential ICICI Tax Plan** (objective is to generate long term capital appreciation), Entry Load: 1.75%, Exit Load: Nil; **Prudential ICICI Gilt Fund - Treasury Plan** (objective is to generate regular returns through investments made in gilts), Entry Load: Nil, Exit Load: 0.25% if the investment is redeemed within 1 month; **Prudential ICICI Gilt Fund Investment Plan** (objective is to generate regular returns through investments made in gilts), Entry Load: Nil, Exit Load: 0.25% if the investment is redeemed within 3 months; **Prudential ICICI Balanced Fund** (objective is to generate long term capital appreciation and current income), Entry Load: 1.75%, Exit Load: Nil; **Prudential ICICI Technology Fund** (objective is to generate long term capital appreciation), Entry Load: 1.75%, Exit Load: Nil; **