ABRIDGED ANNUAL REPORT

2008 - 2009

- ICICI Prudential Power
- ICICI Prudential Growth Plan
- ICICI Prudential FMCG Fund
- ICICI Prudential Technology Fund
- ICICI Prudential Child Care Plan – Gift Plan
- ICICI Prudential Index Fund
- Sensex Prudential ICICI Exchange Traded Fund

- ICICI Prudential Discovery Fund
- ICICI Prudential Emerging S.T.A.R. (Stocks Targeted At Returns) Fund
- ICICI Prudential Equity & Derivatives Fund - Income Optimiser Plan
- ICICI Prudential Banking and Financial Services Fund

SMS	INVEST to 58558
CALL	MTNL/BSNL: 1800 222 999 Others: 1800 200 6666

or apply online at www.icicipruamc.com

ICICI PRUDENTIAL MUTUAL FUND

Official Points of acceptance of transactions under all the Schemes of ICICI Prudential Mutual Fund

Branches of ICICI Prudential Asset Management Co. Ltd.

• **Ahmedabad:** Commercial Unit No 401/ 402, 4th Floor, Prerna Arbour, Off C.G. Road, Ahmedabad 380009 • **Bangalore:** Unit No.3, Second floor, Vayudhoot Chambers, Building No. 15 & 16, Trinity Circle, M. G. Road, Bangalore-560001 • **Bangalore:** Hampapura Mane, Ground Floor, Door Old No. 23, New # 59, Margosa Road, Malleshwaram, Bangalore 560 003 • **Baroda (Vadodara):** 3rd Floor, West Wing, Landmark Building, Race Course Circle, Vadodara 390 007 • **Chennai:** Abithil Square, No.189, Lloyds Road, Chennai 600 014. • **Coimbatore:** 14/15, City Center building, III floor, Arokiaswamy Road (East), Opp to Hotel Annapoorna, R S Puram, Coimbatore 641002. • **Kochi:** No. 6, 3rd floor, Emgee Square, M.G. Road, Kochi 682 035 • **Chandigarh:** SCO 137-138 Ist Floor, Sector 9-C, Chandigarh 160 017 • **Hyderabad:** Ground Floor, "Linus Towers" 1-8-313, Opposite Old Huda office, Begumpet, Hyderabad-500016 • **Jaipur:** Office No. 301, 301-A, Paris Point, Plot No. A-26A,Sawai Jai Singh Highway, Collectorate Circle, Bani Park,Jaipur-302 016 • **Kanpur:** 516-518, Krishna Tower, 15/63 Civil Lines, Opp. U.P. Stock Exchange, Kanpur 208001 • **Kolkata:** 4th Floor, Anandlok, Block B, 227, A.J.C Bose Road, Kolkata 700020 • **Kolkata:** "JARDINE", 2nd Floor, 4, Rajendra Prasad Sarani (Clive Road), Kolkata 700001 • **Lucknow:** 1st Floor, Modern Business Centre, 19 Vidhansabha Marg, Lucknow 226 001 • **Ludhiana:** SCO 121, Ground Floor, Feroze Gandhi Market, Ludhiana 141 001 • **Mumbai (Corporate Office):** Peninsula Tower, 5th Floor, 503, Peninsula Corporate Park, Ganpatrao Kadam Marg, Off. Senapati Bapat Marg, Lower Parel, Mumbai 400 013 • **Mumbai (Fort):** Shiv-Sneha Chambers, 307, Shahid Bhagat Singh Road, Fort Market Junction, Fort, Mumbai 400 038 • **Mumbai (Bandra):** 101, Deccan House, Off Turner Road, Behind Copper Chimney, Near Bandra Station,Bandra (W), Mumbai 400 050 • **Mumbai (Borivali):** Ground Floor, Suchitra Enclave, Maharashtra Lane, Borivali (West), Mumbai 400 092 • **Mumbai (Thane):** Ground Floor, Mahavir Arcade, Ghantali Road, Naupada, Thane West 400 602 • **New Delhi:** 12th Floor, Narain Manzil, 23, Barakhamba Road, New Delhi 110 001 • **Noida:** F-25, 26 & 27, First Floor, Savitri market, Sector-18, Noida 201301 • **Panjim:** Shop No. 6&7, Sandeep Apartment, Dr. Dada Vaidya Road, Panjim 403 001 Goa. • **Patna:** 1st Floor, Kashi Palace, Dak Bungalow Road, Patna 800 001 • **Pune:** 1205/4/6, Shivaji Nagar, Chimbalkar House, Opp. Sambhaji Park, J.M. Road, Pune 411004 • **Surat:** HG-30, Block-B, International Trade Centre, Majura Gate, Surat 395002. • **Udaipur:** Shukrana, 6, Durga Nursery Road, Near Sukhadia Memorial, Udaipur 313001. **Toll free numbers: 1800 222 999 (MTNL/BSNL) & 1800 200 6666 (Others).**

Branches of Computer Age Management Services Pvt. Ltd.

• **Agartala:** Tel: 9862923301 • **Agra:** Tel: (0562) 324 0202/324 2267 • **Ahmednagar:** Tel: (0241) 3204221/3204309 • **Ajmer:** Tel: (0145) 329 2040 • **Akola:** Tel: (0724) 3203830/ 3201323 • **Aligarh:** Tel: (0571) 3200301/3200242 • **Allahabad:** Tel: (0532) 329 1273/329 1274 • **Alwar:** Tel: (0144) 3200451 • **Amaravati:** Tel: (0721) 329 1965/3205336 • **Ambala:** Tel: (0171) 3247437/3248787 • **Amritsar:** Tel: (0183) 325 7404/9872004056 • **Anand:** Tel: (02692) 325071/320704 • **Anantapur:** Tel: (08554) 326980/326921 • **Andheri** (Parent: Mumbai ISC): Tel: (022) 25261431 • **Angul:** Tel: (06764) 329976/329990 • **Ankleshwar:** Tel: (02646) 310206/310207 • **Asansol:** Tel: (0341) 329 5235/329 8306 • **Aurangabad:** Tel: (0240) 329 5202/3205141 • **Bagalkot:** Tel: 93791 85477/93791 86040 • **Balasore:** Tel: (06782) 326808 • **Bareilly:** Tel: (0581) 3243172/3243322 • **Belgaum:** Tel: (0831) 329 9598 • **Bellary:** Tel: (08392) 326848/326065 • **Berhampur:** Tel: (0680) 3203933/3205855 • **Bhagalpur:** Tel: (0641) 3209093/3209094/2409506 • **Bharuch** (Parent: Ankleshwar TP): 9825304183 • **Bhatinda:** Tel: (0164) 3204511/3204170 • **Bhavnagar:** Tel: (0278) 3208387/3200348/2567020 • **Bhilai:** Tel: (0788) 3299 040/3299 049 • **Bhilwara:** Tel: (01482) 320809/231808 • **Bhopal:** Tel: (0755) 329 5878/329 5873 • **Bhubaneswar:** Tel: (0674) 325 3307/325 3308 • **Bhuj:** Tel: (02832) 320762/320924 • **Bhusawal** • **Bikaner:** Tel: (0151) 3201590/3201610 • **Bilaspur:** Tel: (07752) 327886/327887 • **Bokaro:** Tel: (06542) 324 881/326 322 • **Burdwan:** Tel: (0342) 320 7001/320 7077 • **C.R. Avenue** (Parent: Kolkata ISC): 9339746915 • **Calicut:** Tel: (0495) 325 5984 • **Chandigarh:** Tel : 0172-304 8720 • **Chandrapur:** Tel:(07172) 313885 / 313928 • **Chittorgarh:** Tel: (01472) 324118, 324810. • **Cochin:** Tel: (0484) 323 4658 • **Coimbatore:** Tel: (0422) 3018000 • **Cuttack:** Tel: (0671) 329 9572/6535123 • **Dharmapuri:** Tel: (04342) 310303, 310304 • **Darbhanga:** Tel.: (6272) 326988/ 326989 • **Davenegere:** Tel: (08192) 326226/326227 • **Dehradun:** Tel: (0135) 325 1357/325 8460 • **Deoghar:** Tel: (06432) 320227/320827 • **Dhanbad:** Tel: (0326) 329 0217/2304675 • **Dhule:** Tel: (02562) 329902/329903 • **Durgapur:** Tel: (0343) 329 8890/329 8891/6451419 • **Erode:** Tel: (0424) 320 7730/320 7733 • **Faizabad:** Tel: 05278-310664, 65 • **Faridhabad:** Tel: (0129) 3241148/3241147 • **Ghaziabad:** Tel: (0120) 3266917/3266918/9910480189 • **Goa:** Tel: (0832) 325 1755/325 1640 • **Gorakhpur:** Tel: (0551) 329 4771 • **Gulbarga:** Tel: (08472) 310119/310523 • **Guntur:** Tel: (0863) 325 2671 • **Gurgaon:** Tel: (0124) 326 3763/326 3833 • **Guwahati:** Tel: (0361) 260 7771 • **Gwalior:** Tel: (0751) 320 2873/320 2311 • **Haldia:** Tel: (03224) 320273 • **Haldwani:** Tel.: (5946) 313500/313501 • **Hazaribag:** Tel: (06546) 320251/320250 • **Himmatnagar:** Tel: (02772) 321080/321090 • **Hisar:** Tel: (01662) 329580/315546 • **Hoshiarpur:** Tel : (01882) 321081 • **Hosur:** Tel: (04344) 321002/321004 • **Howrah:** 9331737444 • **Hubli:** Tel: (0836) 329 3374/320 0114 • **Indore:** Tel: (0731) 325 3692/325 3646 • **Itarsi:** Tel: (07572) 321474/321475 • **Jabalpur:** Tel: (0761) 329 1921/3205062 • **Jaipur:** Tel : (0141) 326 9126 • **Jalandhar:** Tel: (0181) 3254883/2222882 • **Jalgaon:** Tel: (0257) 3207118/3207119 • **Jalna C.C.:** Tel: (0191) 2432601/9906082698 • **Jamnagar:** Tel: (0288) 329 9737/3206200 • **Jamshedpur:** Tel: (0657) 329 4594/3294202 • **Jhansi:** Tel: (0510) 3202399 • **Jodhpur:** Tel: (0291) 325 1357/3249144 • **Junagadh:** Tel: (0285) 3200909/3200908 • **Kadapa:** Tel: (08562) 322469/322099 • **Kakinada:** Tel: (0884) 320 7474/ 320 4595 • **Kalyani:** Tel: (033) 32422712/32422711 • **Kannur:** Tel: (0497) 324 9382/324 9147 • **Kanpur:** Tel: (0512) 3918003 • **Karimnagar:** Tel: (0878) 3205752/3208004 • **Karnal:** Tel: 09813999809 • **Karur:** Tel: (04324) 311329/310064 • **Kestopur:** AA Tel: (033) 32415332/32415333 • **Kharagpur:** Tel:(03222) 323984,323937 • **Kolhapur:** Tel: (0231) 3209 732/ 3209 356 • **Kolkata:** Tel: (033) 32550760/30582285/30582303/30582281/30582288 • **Kollam:** Tel: (0474) 3248376/3248377/9847067534 • **Kota:** Tel: (0744) 329 3202 • **Kottayam:** Tel: (0481) 3207 011/3206093 • **Kumbakonam:** Tel: (0435) 3201333, 3200911, 2403747 • **Kurnool:** Tel: (08518) 312 978/312 970 • **Latur:** Tel: (02382) 341927/341507 • **Lucknow:** Tel : (0522) 3918000 • **Ludhiana:** Tel: (0161) 301 8000/301 8001 • **Madurai:** Tel: (0452) 325 1357/325 2468 • **Malda:** Tel: (03512) 329951/329952 • **Mangalore:** Tel: (0824) 325 1357/ 325 2468 • **Manipal:** Tel: (0820) 325 5827 • **Mapusa:** 9326126122 • **Margao:** Tel: (0832) 322 4761/3224658 • **Mathura:** Tel: (0565) 3207007/3206959 • **Meerut:** Tel: (0121) 325 7278 • **Mehsana:** Tel: (02762) 323985/323117 • **Moga:** Tel: (01636) 310088/310909/502994. • **Moradabad:** Tel: (0591) 329 7202/329 9842 • **Morbi:** Tel.: (2822) 326910/326911 • **Muzzafarpur:** Tel: (0621) 3207504/3207052 • **Mysore:** Tel: (0821) 3206991/3294503 • **Nadiad** (Nanakumbhnath Road) • **Nagpur:** Tel: (0712) 325 8275/3258272/2432447/9371432447 • **Namakkal:** Tel: (04286) 234167 • **Nanded:** Tel.: (2462) 315980/312564 • **Nasik:** Tel: (0253) 329 7084/325 0202 • **Navsari:** Tel: (02637) 327709/329238/248745 • **Nellore:** Tel: (0861) 329 8154/320 1042 • **Nizamabad:** Tel.: (8462) 9369999414/9369999353 • **Nizamabad:** Tel : 09369999353 • **Palakkad:** Tel: (0491) 3261114/3261115 • **Palanpur:** Tel: (02742) 321810/321811 • **Panipat:** Tel: (0180) 325 0525/400 9802 • **Patiala:** Tel: (0175) 329 8926/222 9633 • **Patna:** Tel : (0612) 325 5284 • **Pondicherry:** Tel: (0413) 421 0030/329 2468 • **Porbandar:** Tel: (0286) 3207767/3205220 • **Rae Bareli:** Tel: (0535) 3203360/61 • **Raichur:** Tel: (08532) 323215/323006 • **Raipur:** Tel: (0771) 3296 404/3290830 • **Rajahmundry:** Tel: (0883) 325 1357 • **Rajapalayam:** Tel : (4563) 327520 • **Rajkot:** Tel: (0281) 329 8158/329 8206 • **Ranchi:** Tel: (0651) 329 6202/329 8058 • **Ratlam:** Tel: (07412) 324829/324817 • **Ratnagiri:** Tel: (02352) 322940/322950 • **Rohtak:** Tel: (01262) 318687/318589 • **Roorkee:** Tel: (01332) 312386, 312011 • **Ropar:** Tel.: (1881) 324 761 • **Rourkela:** Tel: (0661) 3290575 • **Sagar:** Tel: (07582) 326711/326894 • **Salem:** Tel: (0427) 325 2271/320 0319 • **Sambalpur:** Tel: (0663) 329 0591 • **Sangli:** Tel: 9326016616 • **Satara:** Tel: (02162) 320926/ 320989 • **Satna:** Tel: (07672) 320896/320756 • **Saharanpur:** Tel: (0132) 3255589 • **Shimla:** Tel: (0177) 3204944/3204945 • **Shimoga:** Tel: (08182) 322 966/322 980 • **Siliguri:** Tel: (0353) 329 1103 • **Solapur:** Tel: (0217) 3204201/3204200 • **Sonepat:** Tel: (0130) 3203021, 3203022 • **Sriganganagar:** Tel: (0154) 3206580/3206295 • **Srikakulam:** Tel.: (8942) 321900/321901 • **Surat:** Tel : (0261) 326 2267 • **Surendranagar:** Tel: (02752) 320231/320233 • **Thiruppur:** Tel: (0421) 3201271/3201272 • **Tirunelveli:** Tel: (0462) 320 0308/320 0102/2333688 • **Tirupathi:** Tel: (0877) 3206887/3209257/9848877737 • **Trichur:** Tel: (0487) 325 1564 • **Trichy:** Tel: (0431) 329 6906/329 6909 • **Trivandrum:** Tel: (0471) 324 0202/ 324 1357 • **Tuticorin:** Tel: (0461) 3209960 & 3209961 • **Udaipur:** Tel: (0294) 329 3202 • **Unjha:** (B R Marbles, Highway Road) • **Vadodara:** Tel: (0265) 301 8032 • **Valsad:** Tel: (02632) 324 202/324623 • **Vapi:** Tel: (0260) 3201249/3201268 • **Varanasi:** Tel: (0542) 325 3264/325 3265 • **Vashi:** Tel: (022) 32598154/32598155 • **Vellore:** Tel: (0416) 3209017/3209018 • **Veraval:** Tel.: (2876) 322 900 • **Vijayawada:** Tel: (0866) 329 9181/329 5202 • **Visakhapatnam:** Tel: (0891) 329 8397/329 8374/2554893 • **Warangal:** Tel: (0870) 320 2063/3209927 • **Wardha:** Tel: (07152) 327735 / 327346 • **Yamuna Nagar:** Tel: (01732) 316880/316770 • **Yavatmal:** Tel : (07232) 322780

BOARD OF DIRECTORS

ICICI Prudential Trust Limited

Mr. E B Desai – Chairman

Mr. Keki Bomi Dadiseth

Mr. D J Balaji Rao

Mr. M S Parthasarathy

Ms. Madhabi Puri-Buch

ICICI Prudential Asset Management Company Limited

Mr. K. V. Kamath – Chairman (upto April 21, 2009)

Ms. Chanda Kochhar – Chairperson (w.e.f. April 22, 2009)

Mr. Barry Stowe

Mr. N S Kannan

Mr. Vijay Thacker

Mr. Vikram Trivedi

Mr. H N Sinor

Mr. Dileep Choksi

Dr. (Mrs.) Swati A. Piramal

Mr. Nimesh Shah – Managing Director

Mr. Nilesh Shah – Deputy Managing Director

TABLE OF CONTENTS

	Page Nos.
Auditors Report	2
Trustees Report	3 - 7
Financial Statements	8 - 11
Notes to the Accounts	12 - 23
Historical Per Unit Statistics	24 - 26

Auditors' Report

The Board of Trustees
ICICI Prudential Mutual Fund

We have audited the attached Balance Sheet as at March 31, 2009 and the Revenue Account for the year ended on that date annexed thereto of ICICI Prudential Power, ICICI Prudential Growth Plan, ICICI Prudential FMCG Fund, ICICI Prudential Technology Fund, ICICI Prudential Child Care Plan - Gift Plan, , ICICI Prudential Index Fund, Sensex Prudential ICICI Exchange Traded Fund, ICICI Prudential Discovery Fund, ICICI Prudential Emerging STAR (Stock Targeted at Returns) Fund, ICICI Prudential Equity and Derivatives Fund - Income Optimiser Plan and ICICI Prudential Banking & Financial Services Fund. These financial statements are the responsibility of the Management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with SEBI (Mutual Fund) Regulations, 1996. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the Management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We report that:

1. We have obtained all information and explanations, which, to the best of our knowledge and belief were necessary for the purpose of our audit.
2. The Balance Sheet and the Revenue Account are in agreement with the books of account of the Scheme.
3. In our opinion, valuation methods for Non Traded Securities, adopted by the scheme are fair and reasonable and are in accordance with the guidelines for valuation issued by SEBI and approved by the Trustees.
4. The accounts have been prepared in accordance with the accounting policies adopted by the trustees of the Fund and as specified in the Ninth Schedule to the SEBI (Mutual Funds) Regulations, 1996.
5. In our opinion and to the best of our information and according to the explanations given to us, the statement of accounts read with the notes thereon, give a true and fair view in accordance with the generally accepted accounting principles in India:

   a. In the case of Balance Sheet, of the state of affairs of ICICI Prudential Power, ICICI Prudential Growth Plan, ICICI Prudential FMCG Fund, ICICI Prudential Technology Fund, ICICI Prudential Child Care Plan - Gift Plan, , ICICI Prudential Index Fund, Sensex Prudential ICICI Exchange Traded Fund, ICICI Prudential Discovery Fund, ICICI Prudential Emerging STAR (Stock Targeted at Returns) Fund, ICICI Prudential Equity and Derivatives Fund - Income Optimiser Plan and ICICI Prudential Banking & Financial Services Fund as at March 31, 2009; and

   b In the case of Revenue Account of the Surplus/Deficit of ICICI Prudential Power, ICICI Prudential Growth Plan, ICICI Prudential FMCG Fund, ICICI Prudential Technology Fund, ICICI Prudential Child Care Plan - Gift Plan, , ICICI Prudential Index Fund, Sensex Prudential ICICI Exchange Traded Fund, ICICI Prudential Discovery Fund, ICICI Prudential Emerging STAR (Stock Targeted at Returns) Fund, ICICI Prudential Equity and Derivatives Fund - Income Optimiser Plan and ICICI Prudential Banking & Financial Services Fund for the year ended on March 31, 2009.

For N M Raiji & Co.
Chartered Accountants

J. M. Gandhi
Partner
Membership No. 37924

Mumbai, June 18, 2009

TRUSTEE'S REPORT

ICICI Prudential Mutual Fund
Corp. Office: 8th Floor, Peninsula Tower, Peninsula Corporate Park, Ganpatrao Kadam Marg, Off Senapati Bapat Marg, Lower Parel, Mumbai 400 013.
Regd. Office: 12th Floor, Narain Manzil, 23 Barakhamba Road, New Delhi 110 011.

Report from
ICICI Prudential Trust Limited

Dear Unitholder,

We have pleasure in presenting the 16th Annual Report on the schemes of ICICI Prudential Mutual Fund ("the Mutual Fund" or "the Fund") for the year ended March 31, 2009, along with the audited financial statements for the schemes of the Fund.

1) Scheme performance, future outlook and operations of the schemes

a) i) Performance of the Schemes

The Company is acting as the Trustee to all the Schemes /plans of the Mutual Fund. The net asset values (NAVs) and other pertinent details of the various schemes are given below:

Open-ended Funds

Scheme Name	Date of Allotment	Average Net Assets for year ended March 31, 2009 (Rs. in lakhs)	Net Assets Value per unit as on March 31, 2009 (Rs.) - For Growth option	Compounded Annualized Return (%) from the date of allotment of units till March 31, 2009-For Growth option
ICICI Prudential Power	1-Oct-94	70,378.22	55.36	12.52%
ICICI Prudential Growth Plan	9- Jul-98	30,268.14	72.94	20.34%
ICICI Prudential FMCG Fund	31-Mar-99	5,338.79	31.25	12.06%
ICICI Prudential Technology Fund	3-Mar-00	7,373.01	6.01	-5.45%
ICICI Prudential Child Care Plan - Gift Plan	31-Aug-01	10,067.91	24.82	12.73%
ICICI Prudential Index Fund	26-Feb-02	3,476.36	27.97	15.60%
Sensex Prudential ICICI Exchange Traded Fund	10-Jan-03	68.00	101.90	19.52%
ICICI Prudential Discovery Fund	16-Aug-04	26,729.65	16.63	11.63%
ICICI Prudential Emerging S.T.A.R. (Stocks Targeted At Returns) Fund	28-Oct-04	41,781.10	13.61	7.21%
ICICI Prudential Equity & Derivatives Fund - Income Optimiser Plan	30-Dec-06	67,600.93	12.11	8.86%
ICICI Prudential Banking and Financial Services Fund	22-Aug-08	6,987.93	7.17	-28.30%*

*Absolute returns

ii) **Indices - Performance**

Movements in Nifty (of the National Stock Exchange) and Sensex (Bombay Stock Exchange) indices over the year are shown below:

Index	March 31, 2008	March 31, 2009	% Change
BSE Sensex	15,644.44	9,708.50	-37.94%
S & P CNX Nifty	4,734.50	3,020.95	-36.19%

Statutory Notes

1. The price and redemption value of units and income therefrom can go up or down with fluctuations in the market values of the underlying investments.
2. On written request, the present and prospective unitholders/investors can obtain copies of the trust deed, annual report and the text of the relevant scheme.

iii) **Investment Accounts:** The total number of investment accounts under the Schemes of the Fund rose by almost 20% from 24.76 lakhs as of March 31, 2008 to 29.68 lakhs as of March 31, 2009.

iv) **Awards bagged by ICICI Prudential Mutual Fund (the Fund)/ICICI Prudential Asset Management Company Ltd. (AMC) : Your Directors are pleased to notify that during the period under review, the following awards were won by the Fund/AMC:**

1. **NDTV Profit Business Leadership Award 2008:** ICICI Prudential Asset Management Company Ltd. has won Business Leader award for the year 2008
2. **ICRA Awards 2008:**
   - ICICI Prudential Gilt Fund Investment Plan has been ranked as a Seven Star Fund in the category of 'Open Ended Gilt' schemes
   - ICICI Prudential Short Term Plan has been ranked as a Seven Star Fund in the category of 'Open Ended Debt - Short Term' schemes
   - ICICI Prudential Infrastructure Fund has been ranked as a Five Star Fund in the category of 'Open Ended Diversified Equity - Aggressive' schemes
   - ICICI Prudential Dynamic Plan has been ranked as a Five Star Fund in the category of 'Open Ended Diversified Equity - Defensive' schemes
3. **Lipper Awards 2008:**
   - ICICI Prudential Dynamic Plan has been ranked as the Best Fund in the category of 'Mixed Asset INR Flexible' schemes
   - ICICI Prudential Infrastructure Fund has been ranked as Best Fund in the category of 'Equity India` schemes
   - ICICI Prudential Infrastructure Fund has been ranked 1st in the category of best performing infrastructure Fund in India as well as Asia
   - ICICI Prudential Gilt Fund - Investment Plan - Provident Fund Option has been awarded as best fund in the category of Bond Indian Rupee Government.
4. **Morning Star India Awards 2008:**
   - ICICI Prudential Mutual Fund has been awarded as India Debt Fund House 2008

- ICICI Prudential Short Term Plan has been awarded in the India Short-Term Bond 2008 category
- ICICI Prudential Gilt Fund - Treasury Plan has been awarded in the India Short Government 2008 category

5. **CNBC - TV 18 - CRISIL Mutual Fund Awards 2008:**
   - ICICI Prudential Infrastructure Fund was among the only two schemes that won the CNBC TV18 - CRISIL Mutual Fund of the Year Award in the Category - Equity Diversified Funds
   - ICICI Prudential Flexible Income Plan was the only scheme that won the CNBC TV18 - CRISIL Mutual Fund of the Year Award in the Category - Liquid Plus Funds.

Disclaimer: Although NDTV Profit/ICRA/Lipper/Morning Star/CNBC TV 18 - Crisil makes reasonable efforts to ensure the accuracy and reliability of the data contained herein, the accuracy is not guaranteed by NDTV Profit/ICRA/Lipper/Morning Star/CNBC TV 18 - Crisil. Users acknowledge that they have not relied upon any warranty, condition, guarantee or representative made by NDTV Profit/ICRA/Lipper/Morning Star/CNBC TV 18 - Crisil. Any use of the data for analyzing, managing or trading financial instruments is at the user's own risk. This is not an offer to buy or sell securities.

For award-related ranking, methodology, and disclaimer please refer to ndtvprofit.com/ icraonline.com/ lipperweb.com/morningstarindia.com/crisil.com. Past performance is no guarantee of future results.

b) Market Review & Future Outlook

(i) Equity Markets

Never before, the world faced the unprecedented scale of financial crisis in the same year after the economic slowdown, high inflation and shortage of food and fuel. The last financial year may be divided into two distinct halves. The first half of the financial year was aimed at capping inflation, driven by record high crude and industrial commodity prices while RBI tightened monetary policy to raise interest rates upto 9% on the assumption that India was more or less insulated from the global financial crisis. While there were signs of moderation in industrial growth witnessed, the same were largely attributed to high inflation translating into high input costs and high interest rates, with the global factors marginally reducing export demand. The second half, on the other hand, saw a global meltdown spreading from the developed to the emerging economies as credit supply dried up, liquidity was adversely impacted, commodity prices crashed and demand slumped with the realization dawning across governments and central banks globally that the world is heading towards a recession, deeper than was initially anticipated. Pressure on corporate profitability of Indian companies is clearly visible on account of cyclical slowdown from high inflation, high interest costs and tight credit scenario. Every economy does go through repetitive cycles of boom, slowdown and recession. Even though India is not an export-reliant economy, it is clear now that the impact of global recession is likely to be felt here too, albeit to a limited extent. Worries about earnings and global weak markets saw the Indian equity markets plunging to new lows as cumulative Index of Industrial Production (IIP) growth for April '08-February '09 stood at 2.8% compared to a massive 8.7% over the corresponding period in the previous fiscal and exports contracted in Feb '09 for the fifth consecutive month.

The Indian equity markets tumbled as weak global cues led by concerns about the future of the global economy pulled global equity markets sharply lower and as investors grew cautious on account of its likely impact on domestic economy. Wary investors, especially Foreign Institutional Investors (FIIs), continued to offload shares across-the-board as uncertainty persisted over the various bailout/stimulus plans with questions on the effectiveness of the same and on continued instability in the global banking sector. Regardless of any fundamentals, FIIs have been consistently major sellers to pull out their investments from emerging markets in an attempt to shore up resources to beat the global liquidity crunch. Interest rate sensitives such as Capital Goods, Consumer Durables, Banks, Realty along with commodities such as Oil & Gas and Metals underperformed. Only defensives such as FMCG and Pharmaceuticals outperformed as the market entered the bear zone.

Both RBI as well as government have come up with aggressive response to the unfolding scenario and the same is reflective of their commitment. In the span of just 4-5 months, the key rates have been reduced by 4-5%. Though this may not be sufficient enough to quickly reverse the economic downtrend/slump and RBI has already revised the growth estimate for FY09 to "7% with a downward bias" from its previous estimate of 8.5%, we believe that the regulatory steps should help "minimise" the impact of the global meltdown on India. Given the country's lower export dependence, the steps should lead to a faster revival in the economy as compared to most other economies. The General Elections is the next big upcoming event in 2009. Elections are an event risk. Once they are through, things should fast shift to fundamentals. After the heavy sell-off across the world, emerging markets with sound growth potential and less leveraged to the world (such as India) are already witnessing FII inflows. The World may be de-growing but India can continue to grow, especially given the Government keenness to stimulate growth.

Past economic cycles indicate that when corporate earnings and interest rates tend to bottom that is the time equity market starts to revive. We feel that if investors increase their investment into equity funds systematically now, when "most" of the price damage, at reasonably close to the price bottom is done, they should ride out the time correction to reap attractive dividends when the market turns upward again. The market will test your patience and conviction. There could be further pain in global economies and India, though in a much better position than developed countries, will still feel the pinch though to a lesser extent. While financial crises of the present nature may temper the flow of liquidity for a while but eventually, money should come around to chasing growth and returns.

(ii) Debt Markets

The world markets may be segregated in two parts- one 'before Lehman' and one 'after Lehman'. While the world before the fall of Lehman Brothers and many other big established names in the global financial industry was battling with high inflation on account of high crude oil and commodity prices, the world 'after Lehman' has been struggling to stabilize economies, fight recession, stimulate economic growth and boost credit/liquidity flow.

While developed countries were banking on slowdown to rein in inflation, RBI aggressively tightened policy as it raised repo rate by 125 basis points (1basis point = 0.01%) during April-August '08. During the second half of the year, the RBI seemed more worried about the spill-over effects of the global financial crisis on domestic asset and credit markets and thereby on domestic growth. This explains the change of stance from inflation alone to balance between inflation and growth to more growth-focused as is evident in its recent actions whereby it cut repo rate, reversed repo rate, CRR and SLR and also took various steps in order to boost liquidity, support industry and stimulate growth.

On account of sharp fall in commodity prices such as crude oil (from a high of $147 a barrel in July '08) enabling domestic government to cut fuel prices and demand slowdown, inflation has quickly moderated to near zero from a high of 12.40% as on Aug 16, 2008. The RBI, faced by an economy where the downside risks to growth have increased, has maintained a soft monetary policy stance and cut key rates on various occasions and took liquidity improvement measures causing G-secs to rally and corporate spreads to narrow. Credit growth has moderated to 18% in March '09 compared to 28% in Nov '08. The market sentiment became upbeat on account of liquidity boosting measures, aggressive interest rate cuts and sharp declines in commodity prices lending comfort on the inflation front. The 10-year benchmark g-sec rallied ~200bps during Dec 2008 to end the month close to 5%, following up on the ~150bps rally in Nov 2008.

However, the market turned cautious on the back of high fiscal deficit (due to stimulus packages announced and lower revenue collections) and resultant high government borrowings as yields shot up to 7% in March '09. Annual borrowing programme for FY09 is pegged at around Rs. 2.50 trillion against Rs.1.45 trillion scheduled earlier. Money supply growth remained at 19.7% YoY as on March 13, 2009 despite the large extra government borrowings in excess of Rs.1trillion over the last quarter of FY09. RBI has been trying to ensure smooth functioning of markets through the creative use of tools such as Open Market Operations, Market Stabilization Scheme transfer to normal Government of India borrowing account, keeping market liquidity neutral during auctions through simultaneous Open Market Opetaions buyback as alternate means to handle the excess auction supply. The RBI has indicated that it is committed to ensuring "ample" liquidity and that auctions are held in a market-friendly manner, as it sets out to borrow $2.41trillion for first Half FY10. Barring resorting to private placements which needs amendment to the FRBM Act, RBI has been implementing all possible measures to keep the yield on government bonds in check.

INR tumbled to Rs.52/USD in March '09 from around Rs.40/USD in April '08, implying a depreciation of 30% on account of fund outflows and risk aversion among investors.

Since there is little headroom for fiscal incentives to ease liquidity, monetary measures through RBI intervention is the need of the hour. Despite increased GoI borrowing and high fiscal deficit, RBI has shown firm intent to keep liquidity abundant and maintain low rates with wide range of tools at their disposal. There exists regulatory bias for lowering interest rates further, which encourages credit flow, improves liquidity and stimulate investment and consumption demand. Cyclically we remain in a low interest rate regime and there is scope for yields to decline from these levels; albeit with large volatility due to interplay of GoI paper supply on one hand and weak economy on the other.

c) Operations of the schemes:

a. ***Average Assets Under Management (AAUM):*** During the year under review, the average assets under management of ICICI Prudential Mutual Fund stood at Rs. 51,45,611 lakhs as on March 31, 2009 as compared to Rs. Rs. 55,14,523 lakhs as on March 31, 2008.

As of March 31, 2009, the Fund comprised sixteen (16) close-ended schemes, viz. ICICI Prudential Fixed Maturity Plan - Series 33 - Plan A, ICICI Prudential Fixed Maturity Plan Series 38, ICICI Prudential Fixed Maturity Plan Series 39, ICICI Prudential Fixed Maturity Plan Series 41, ICICI Prudential Fixed Maturity Plan Series 42, ICICI Prudential Fixed Maturity Plan Series 43, ICICI Prudential Fixed Maturity Plan Series 44, ICICI Prudential Fixed Maturity Plan Series 45, ICICI Prudential Fixed Maturity Plan Series 46,

ICICI Prudential Fixed Maturity Plan Series 47, ICICI Prudential Fixed Maturity Plan Series 48, ICICI Prudential Real Estate Securities Fund, ICICI Prudential Fusion Fund, ICICI Prudential Fusion Fund Series II and ICICI Prudential Fusion Fund Series III and ICICI Prudential S.M.A.R.T.(Structured Methodology Aiming at Returns over Tenure) Fund.

As of March 31, 2009, the Fund comprised thirty-two (32) open-ended schemes, viz. - ICICI Prudential Power, ICICI Prudential Liquid Plan, ICICI Prudential Income Plan, ICICI Prudential Growth Plan, ICICI Prudential FMCG Fund, ICICI Prudential Tax Plan, ICICI Prudential Gilt Fund - Treasury Plan, ICICI Prudential Gilt Fund - Investment Plan, ICICI Prudential Balanced Fund, ICICI Prudential Technology Fund, ICICI Prudential Monthly Income Plan, ICICI Prudential Child Care Plan, ICICI Prudential Index Fund, ICICI Prudential Dynamic Plan, SENSEX Prudential ICICI Exchange Traded Fund, ICICI Prudential Income Multiplier Fund, ICICI Prudential Discovery Fund, ICICI Prudential Emerging S.T.A.R. (Stocks Targeted At Returns) Fund, ICICI Prudential Blended Plan - Plan A, ICICI Prudential Blended Plan - Plan B, ICICI Prudential Infrastructure Fund, ICICI Prudential Services Industries Fund, ICICI Prudential Equity & Derivatives Fund, ICICI Prudential Interval Fund, ICICI Prudential Interval Fund II, ICICI Prudential Interval Fund III, ICICI Prudential Interval Fund IV, ICICI Prudential Interval Fund V, ICICI Prudential Indo Asia Equity Fund, ICICI Prudential Focused Equity Fund, ICICI Prudential Banking and Financial Services Fund and ICICI Prudential Income Opportunities Fund .

The Fund also has one Fund of Funds Scheme having five Plans thereunder.

Operations and Consumer Service: With a view to rendering timely and efficient customer service, the Investment Manager of the Fund has been making good progress in networking its 28 branches. Service levels at these branches have been satisfactorily maintained to cope with the continuously increasing client base.

2) Brief background of Sponsors, Trust, Trustee Co. and AMC Co.

(A) ICICI Prudential Mutual Fund (IPruMF) was set up as a Trust by the Settlers, Prudential plc (through its wholly owned subsidiary namely Prudential Corporation Holdings Ltd) and ICICI Bank Ltd with ICICI Prudential Trust Limited (the Trustee Company) as a Trustee in accordance with the provisions of the Indian Trust Act, 1882 and is duly registered under the Indian Registration Act, 1908. The Trustee has entered into an Investment Management Agreement dated September 03, 1993 with ICICI Prudential Asset Management Company Limited (the AMC) to function as the Investment Manager for all the Schemes of IPruMF. IPruMF was registered with SEBI in the year 1993.

(i) Sponsors

ICICI Bank Limited

ICICI Bank is India's second-largest bank with total assets of Rs. 3,793.01 billion (US$ 75 billion) at March 31, 2009 and profit after tax Rs. 37.58 billion for the year ended March 31, 2009. The Bank has a network of 1,442 branches and about 4,721 ATMs in India and presence in 18 countries. ICICI Bank offers a wide range of banking products and financial services to corporate and retail customers through a variety of delivery channels and through its specialised subsidiaries and affiliates in the areas of investment banking, life and non-life insurance, venture capital and asset management. The Bank currently has subsidiaries in the United Kingdom, Russia and Canada, branches in United States, Singapore, Bahrain, Hong Kong, Sri Lanka, Qatar and Dubai International Finance Centre and representative offices in United Arab Emirates, China, South Africa, Bangladesh, Thailand, Malaysia and Indonesia. Our UK subsidiary has established branches in Belgium and Germany.

ICICI Bank's equity shares are listed in India on Bombay Stock Exchange and the National Stock Exchange of India Limited and its American Depositary Receipts (ADRs) are listed on the New York Stock Exchange (NYSE).

Prudential plc (formerly known as Prudential Corporation plc)

Established in London in 1848, Prudential plc is a leading international retail financial services group with significant operations in Asia, The United States (US) and The United Kingdom (UK).

Prudential has been in protection and savings insurance since past 160 years, and today has more than 21 million customers worldwide and over £249 billion in assets under management (as of 31 December 2008).

M&G is Prudential's fund management business in the United Kingdom and Europe, with over £141 billion in funds under management (as of 31 December 2008).

In Asia, Prudential is the leading Europe-based life insurer in terms of market coverage and number of top three ranking positions. It is also one of the region's largest and most successful asset managers. Today, Prudential has life insurance, fund management, and consumer finance operations spanning 13 diverse markets in Asia.

Prudential plc of the UK is not affiliated in any manner with Prudential Financial, Inc., a company whose principal place of business is in the US.

(ii) Trust

ICICI Prudential Mutual Fund

ICICI Prudential Mutual Fund (the Mutual Fund/the Fund) was established by erstwhile ICICI Ltd. (since merged with ICICI Bank Ltd.) and it was set up as a Trust by the Settlers, ICICI Bank Ltd. in October 1993 and had contributed Rs. 10 lakhs to the corpus of the Fund. Prudential plc through its wholly owned subsidiary, Prudential Corporation Holdings Ltd. (PCHL) has contributed an amount of Rs. 12.2 lakhs to the corpus of the Fund with the approval of Reserve Bank of India. The Fund has been constituted as a Trust in accordance with the provisions of the Indian Trusts Act, 1882 (2 of 1882). The Trust Deed has been registered under the Indian Registration Act, 1908. ICICI Prudential Trust Ltd. (Trust Company), is the Trustee of the Fund. The Trustee has entered into Investment Management Agreement dated September 03, 1993 with ICICI Prudential Asset Management Company Ltd. (the AMC), to function as the Investment Manager for all schemes of the Fund. The Mutual Fund was registered with SEBI on October 13, 1993 under Registration code MF/003/93/6.

(iii) Trustee Company

ICICI Prudential Trust Ltd. (Trustee Company)

The Trustee is the exclusive owner of the Trust Fund and holds the same in trust for the benefit of the unitholders. The Trustee has been discharging its duties and carrying out the responsibilities as provided in the Regulations and the Trust Deed. The Trustee seeks to ensure that the Fund and the Schemes floated there under are managed by the AMC in accordance with the Trust Deed, the Regulations, directions and guidelines issued by the SEBI, the Stock Exchanges, the Association of Mutual Funds in India and other regulatory agencies

A company incorporated under the Companies Act, 1956, is the Trustee of the Fund in terms of a Trust Deed executed between ICICI Bank Ltd. (erstwhile ICICI Ltd.) and Prudential plc on August 25, 1993, as amended from time to time.

ICICI Bank holds 51% of the share capital of the Trustee Company, and Prudential, through its wholly owned subsidiary, PCHL holds 49%.

The following were the Directors of ICICI Prudential Trust Limited as on March 31, 2009:

1. Mr. Eruch B. Desai

Mr. E. B. Desai is a B. A. (Hons.), LL B., Advocate & Solicitor, Bombay High Court, Solicitor - Supreme Court of England, Solicitor - Supreme Court of Hong Kong. Mr. Desai is a Senior Partner of M/s. Mulla & Mulla & Craigie Blunt & Caroe, Solicitors & Notary Public and a director of several prominent companies in India. Mr. Desai had appeared before the select committees then constituted by Parliament suggesting amendments to the Indian Companies Act and the Monopolies and Restrictive Trade Practices (MRTP) Act. He has also represented before the authorities for the amendments to the Bombay Rent Act. He was an Ex-Chairman of the Bombay Parsi Panchayat, one of the largest Trust in Mumbai and a Member of the Committee formed by the Bombay Parsi Panchayat to suggest amendments to Indian Succession Act applicable to Parsis, Parsi Marriage and Divorce Act and was the author of representation before the authorities on the applicability of Adoption Bill to Parsis. He has lecturerd at several legal seminars organized by various bodies including on subjects dealing with Corporate Law, MRTP Law, Foreign Exchange Regulation Act (now Foreign Exchange Management Act).

2. Mr. M.S. Parthasarathy

Mr. M.S. Parthasarathy's professional experience and knowledge, gained over five decades, span different areas of banking and finance, commercial, central, and export banking, development financing, private equity and mutual funds.

After short stints with The United Commercial Bank Ltd. (1958-63) and the Reserve Bank of India - Department of Banking Operations (1963-1966), Mr. Parthasarathy moved to the Industrial Development Bank of India (1966-1981), where he was closely associated with the introduction of direct term-financing of exports and, finally, as a Deputy General Manager, was overseeing project appraisal. IDBI seconded him in 1981 to the Asian Development Bank (ADB), where, eventually, as a division chief (1991-95), he was responsible for the Bank's financial and private-sector operations in China, Indonesia, Thailand, and Indochina countries. He helped launch the Bank's Singapore-based private-sector-financing affiliate, Asian Finance and Investment Corporation Ltd. (AFIC)(1989-1991), where he directed operations as Senior Vice-President.

Mr. Parthasarthy represented ADB/AFIC on the boards of Bangkok Expressway and Malaysian Equity Fund. Returning to India in 1995, he joined the boards of Federal Bank Ltd.

and Sundaram Asset Management Co. Ltd.(1996-2004). During 1996-1999, he was an advisor to the Daiwa Far East and Eastern Siberia Fund, sponsored by the European Bank for Reconstruction and Development (EBRD) with Japanese assistance. Currently, he is an independent director of Sundaram BNP Paribas Home Finance Ltd.

Mr. Parthasarthy holds a first-class commerce honours degree from the Madras University, and is an associate member of the Indian and British institutes of bankers, securing top spots in their examinations. He is a fellow of the World Bank Economic Development Institute.

Mr. Parthasarthy has authored/edited books on banking and negotiable instruments law, and contributed occasional articles on banking, law, finance, corporate governance, and taxation to professional journals and business newspapers.

3. **Mr. D. J. Balaji Rao**

Mr. Doveton Jagannathrao Balaji Rao (D.J. Balaji Rao - born December 15, 1939), holds a Degree in Mechanical Engineering and PG Diploma in Industrial Engineering. He attended the Advanced Management Program at the European Institute of Business Administration (INSEAD) at Fontainebleu, France in 1990.

He pursued his career as an Industrial Engineer for about 8 years before joining erstwhile ICICI Ltd. (since merged with ICICI Bank Ltd) in 1970. After wide ranging responsibilities in different locations, he reached the position of Dy. Managing Director. He subsequently took over as the Vice Chairman and Managing Director of SCICI Ltd., in August 1996. With the merger of SCICI Ltd. with ICICI Ltd., he moved to Infrastructure Development Finance Co. Ltd. (IDFC), as its first Managing Director, which he served till his superannuation in January 2000.

He has served on the Boards of many leading companies including MICO Ltd., Wipro Ltd. and Bharat Forge Ltd.

4. **Mr. Keki Bomi Dadiseth**

A Fellow of the Institute of Chartered Accountants of England & Wales, Keki Dadiseth joined Hindustan Lever Limited in India in 1973 as Manager in the Audit Department. His tenure in the company included a three-year secondment to Unilever plc in London (1984-87), where he held senior financial and commercial positions.

On his return to India in 1987, Keki joined the Board of Hindustan Lever and, until he became Chairman in 1996, headed several businesses (Detergents and Personal Products) and functions (Personnel and Acquisitions & Mergers activities) for the Group in India.

Keki was appointed Director on the Board of Unilever plc and Unilever NV in May 2000 and a Member of the Executive Committee. On January 1, 2001, he took over as Director, Home and Personal Care, responsible for the HPC business of Unilever worldwide. He retired from Unilever in May 2005.

In India, Keki is closely associated with various industry, educational, management and medical bodies. He is a Trustee of the Ratan Tata Trust and a Member of the Managing Committee, Breach Candy Hospital Trust. He is on the Boards of The Indian Hotels Company Limited, Britannia Industries, Piramal Healthcare Ltd., Siemens, ICICI Prudential Life Insurance and Godrej Properties Limited. He is also a Director on the Board of the Indian Business School. He is a Member of the International Advisory Board of Marsh & McLennan Companies Inc. and Fleishman-Hillard Inc., a Non-Executive Director of Prudential plc, Non-Executive Chairman of Omnicom India, a Member of the Senior Advisory Board of Oliver Wyman Limited, U.K. and a Member of the International Advisory Board of Goldman Sachs - with special focus on South Asia.

5. **Ms. Madhabi Puri-Buch**

Ms Madhabi Puri-Buch, Managing Director and CEO of ICICI Securities Limited, has been with the ICICI Group for over 15 years. Madhabi spearheads the company's initiatives in Corporate Finance which includes Equity Capital Markets Advisory Services, and Institutional Equities; Retail Equities which includes ICICIdirect.com, one of the largest players in the internet brokerage space and Financial Product Distribution.

Prior to this, Madhabi was an Executive Director on the Board of ICICI Bank. She was responsible for the global markets business covering treasury solutions for clients including FX, Fixed Income and Derivatives solutions. In addition, Madhabi was also the head of global operations of the bank covering transaction processing and mid-office control for the retail, corporate, international and rural banking. She was also the Chief Brand Officer for the ICICI Group.

She joined the Board of Directors of the bank in 2007, heading the Internal Control Environment function including global operations, global risk management and the legal, compliance and audit functions for the bank.

Within the ICICI Bank, Madhabi had looked after various businesses including home loans, bonds and retail broking.

Madhabi is a gold medallist in mathematics from Delhi University and an MBA from IIM - Ahmedabad.

(iv) AMC Company

ICICI Prudential Asset Management Company Limited (the AMC)

The AMC is one of the leading private sector fund house in India. It is a joint venture between ICICI Bank and Prudential plc., set up with the key objective of providing mutual fund products to suit a variety of investment needs of Indian investors.

ICICI Bank holds 51% of the share capital of the AMC, and Prudential plc., through its wholly owned subsidiary PCHL, holds 49%.

In a span of just over ten years, the AMC has attained a pre-eminent spot in the Indian mutual fund industry with average net assets of Rs. 51,45,611 lakhs under management as of March 31, 2009. The Company manages a comprehensive range of schemes to meet the varying investment needs of its investors spread over 214 cities in the country. The AMC manages the schemes of the Fund in accordance with the provisions of the Investment Management Agreement, the Trust Deed, the SEBI Regulations, and the objectives of each of the schemes.

The following were the Directors of ICICI Prudential AMC Limited as on March 31, 2009:

1. Mr. K. V. Kamath – Non Executive Chairman (Nominee of ICICI Bank Ltd.)
2. Mr. Barry Stowe – Non Executive Director (Nominee of Prudential plc)
3. Ms. Chanda Kochhar – Non Executive Director (Nominee of ICICI Bank Ltd.)
4. Dr. (Mrs.) Swati A Piramal – Independent Director
5. Mr. H.N.Sinor – Independent Director
6. Mr. Vikram B. Trivedi – Independent Director
7. Mr. Vijay Thacker – Independent Director
8. Mr. Dilleep Choksi – Independent Director
9. Mr. Nimesh Shah – Managing Director
10. Mr. Nilesh Shah – Deputy Managing Director

For brief background of the Directors, kindly refer to www.icicipruamc.com

3) Investment Objectives of the schemes of ICICI Prudential Mutual Fund

ICICI Prudential Power

The investment objective of ICICI Prudential Power is to generate capital appreciation through investment in equity and equity-related securities in core sectors and associated feeder industries.

ICICI Prudential Growth Plan

The investment objective of ICICI Prudential Growth Plan is to generate long-term capital appreciation from a portfolio that is invested predominantly in equity and equity related securities.

ICICI Prudential FMCG Fund

The investment objective of ICICI Prudential FMCG Fund is to generate long-term capital appreciation through investments primarily in equities of a select group of companies in the Fast Moving Consumer Goods sector.

ICICI Prudential Technology Fund

The investment objective of ICICI Prudential Technology Fund is to generate long-term capital appreciation by creating a portfolio invested in equity and equity-related securities

of technology-intensive companies.

***ICICI Prudential Child Care Plan* - Gift Plan**

The investment objective of ICICI Prudential Child Care Plan - Gift Plan seeks to generate capital appreciation by creating a portfolio invested in equity and equity-related securities and debt and money market instruments.

ICICI Prudential Index Fund

The objective of the Scheme is to invest in companies whose securities are included in S&P CNX Nifty, subject to tracking errors, to endeavor to achieve the returns of the index as closely as possible. This would be done by investing in almost all the stocks comprising the index in approximately the same weightage that they represent in the index.

SENSEX Prudential ICICI Exchange Traded Fund ("SPIcE")

The investment objective of the "SPIcE" is to provide investment returns that, before expenses, closely correspond to the total returns of the securities as represented by the SENSEX. However, the performance of scheme may differ from that of the underlying index due to tracking error.

ICICI Prudential Discovery Fund

ICICI Prudential Discovery Fund is an open-ended scheme seeking to generate returns through a combination of dividend income and capital appreciation by investing primarily in a well-diversified portfolio of value stocks, i.e., those, which have attractive valuations in relation to earnings or book value or current and/or future dividends.

ICICI Prudential Emerging S.T.A.R. (Stocks Targeted At Returns) Fund

ICICI Prudential Emerging S.T.A.R. (Stocks Targeted At Returns) Fund is an open-ended scheme having a primary objective to generate capital appreciation by actively investing in diversified mid-cap stocks. The scheme will invest primarily in companies that have a market capitalization between Rs. 100 crores and Rs. 2000 crores.

ICICI Prudential Equity & Derivatives Fund - Income Optimiser Plan

The investment objective of ICICI Prudential Equity & Derivatives Fund - Income Optimiser Plan under the scheme is to seek to generate low volatility returns by using arbitrage and other derivative strategies in equity markets and investments in short-term debt portfolio.

ICICI Prudential Banking and Financial Services Fund

ICICI Prudential Banking and Financial Services Fund is an Open-ended equity scheme that seeks to generate long-term capital appreciation to unitholders from a portfolio that is invested predominantly in equity and equity related securities of companies engaged in banking and financial services.

4) **Significant Accounting Policies:** Accounting policies are in accordance with Securities Exchange Board of India (Mutual Fund) Regulations 1996.

5) **Unclaimed Dividends & Redemptions.**

Scheme	Unclaimed Dividends		Unclaimed Redemptions	
	Amount (Rs)	No. of Investors	Amount (Rs)	No. of Investors
ICICI Prudential Power	2,753,011.01	734	1,380,165.68	236
ICICI Prudential Growth Plan	1,539,937.20	578	117,701.76	15
ICICI Prudential FMCG Fund	34,021.46	14	38,268.44	12
ICICI Prudential Technology Fund	-	-	541,401.71	63
ICICI Prudential Discovery Fund	1,146,813.89	478	-	-
ICICI Prudential Emerging S.T.A.R. (Stocks Targeted At Returns) Fund	1,002,704.48	351	-	-

6) **Statutory Information:**

a. The Sponsors are not responsible or liable for any loss resulting from the operation of the Schemes of the Fund beyond their initial contribution (to the extent contributed) of Rs. 22.2 lacs for setting up the Fund, and such other accretions / additions to the same.

b. The price and redemption value of the units, and income from them, can go up as well as down with fluctuations in the market value of its underlying investments.

c. Full Annual Report shall be disclosed on the website (www. icicipruamc.com) and shall be available for inspection at the Head Office of the mutual fund. Present and prospective unit holder can obtain copy of the trust deed, the full Annual Report of the Fund / AMC at a price.

7) **Risk Management System**

As mandated by the Securities and Exchange Board of India (SEBI) by a circular dated September 30, 2002, and in line with the policies of the sponsors of the Mutual Fund, the AMC has adopted a full-fledged risk-management framework. In the opinion of the Trustee, on the basis of the data presented and reviewed at meetings of its Board of Directors, the system serves its objectives adequately.

8) **Liability and Responsibility of Trustee and Sponsors**

The Trustee's primary responsibility is to safeguard the interests of the unitholders and, inter alia, ensure that the AMC functions in the interests of investors and in accordance with the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, the provisions of the Trust Deed and the Scheme Information Document of the respective Fund schemes. From the information provided to the Trustee at its Board and Committee Meetings and the reviews the Trustee has undertaken through its Board of Directors at such meetings, the Trustee feels that the AMC has operated in the interests of the unitholders and functioned in compliance with the said Regulations.

9) **Acknowledgement**

The Trustee expresses its thanks to the unitholders for their continued support and to SEBI, RBI, the registrars, bankers and the custodian of the Mutual Fund, the Stock Exchanges where the units of various Schemes of the Fund are listed, ICICI Bank and Prudential plc. for their continued support and assistance during the year.

For and on behalf of **ICICI Prudential Trust Ltd.**
Sd/-
E. B. Desai
Chairman
Place : Mumbai
Date : April 17 , 2009

ICICI Prudential Mutual Fund

Corp. Office: 8th Floor, Peninsula Tower, Peninsula Corporate Park, Ganpatrao Kadam Marg, Off Senapati Bapat Marg, Lower Parel, Mumbai 400 013.

Abridged Balance Sheet as at March 31, 2009 (figures as per Audited Balance Sheet) **Rupees in Lakhs**

		ICICI Prudential									
		Power		Growth		FMCG		Technology Fund		Child Care Plan - Gift Plan	
		As at 31-Mar-09	As at 31-Mar-08	As at 31-Mar-09	As at 31-Mar-08	As at 31-Mar-09	As at 31-Mar-08	As at 31-Mar-09	As at 31-Mar-08	As at 31-Mar-09	As at 31-Mar-08
LIABILITIES											
1	**Unit Capital**	27,598.87	32,518.45	8,976.99	9,254.89	1,672.56	1,734.36	7,599.31	8,594.30	2,990.93	2,782.20
2	**Reserves & Surplus**										
2.1	Unit Premium Reserve	(4,294.39)	(3,624.11)	(4,051.50)	(4,306.29)	59.92	225.64	19,171.97	19,397.63	1,337.44	1,242.04
2.2	Unrealised Appreciation Reserve	-	-	-	3,522.52	378.54	1,562.59	-	-	-	-
2.3	Other Reserves	26,754.77	80,516.17	20,140.50	36,007.33	2,311.62	3,581.84	(22,207.28)	(17,052.13)	3,096.21	8,683.13
3	**Loans & Borrowings**	-	-	-	-	-	-	-	-	-	-
4	**Current Liabilities & Provisions**										
4.1	Provision for doubtful Income / deposits	-	-	-	-	-	-	-	-	-	-
4.2	Other Current Liabilities & Provisions	1,187.91	557.23	635.36	1,136.84	93.79	108.65	206.63	269.71	20.49	91.54
	TOTAL	**51,247.16**	**109,967.74**	**25,701.35**	**45,615.29**	**4,516.43**	**7,213.08**	**4,770.63**	**11,209.51**	**7,445.07**	**12,798.91**
ASSETS											
1	**Investments**										
1.1	**Listed Securities**										
1.1.1	Equity Shares	41,341.81	103,488.09	16,282.30	39,445.08	2,941.62	6,490.10	4,375.41	10,281.24	3,896.67	10,601.13
1.1.2	Preference Shares	-	-	-	-	-	-	-	-	-	-
1.1.3	Equity Linked debentures	-	-	-	-	-	-	-	-	-	-
1.1.4	Other debentures & Bonds	-	-	-	-	-	-	-	-	-	945.80
1.1.5	Securitised debt Securities	-	-	-	-	-	-	-	-	-	-
1.2	**Securities Awaited Listing**										
1.2.1	Equity Shares	-	-	-	-	-	-	-	-	-	-
1.2.2	Preference Shares	-	-	-	-	-	-	-	-	-	-
1.2.3	Equity Linked debentures	-	-	-	-	-	-	-	-	-	-
1.2.4	Other debentures & Bonds	-	-	-	-	-	-	-	-	-	-
1.2.5	Securitised debt	-	-	-	-	-	-	-	-	-	-
1.3	**Unlisted Securities**										
1.3.1	Equity Shares	-	-	-	-	-	-	77.13	77.13	-	53.07
1.3.2	Preference Shares	-	-	-	-	-	-	-	-	-	-
1.3.3	Equity Linked debentures	-	-	-	-	-	-	-	-	-	-
1.3.4	Other debentures & Bonds	-	-	-	-	-	-	-	-	12.38	11.72
1.3.5	Securitised debt Securities	-	-	-	-	-	-	-	-	-	35.03
1.4	**Government Securities**	2,580.42	-	-	-	-	-	158.69	-	-	-
1.5	**Treasury Bills**	-	-	-	-	-	-	-	-	-	-
1.6	**Commercial Papers**	-	-	-	-	-	-	-	-	-	-
1.7	**Certificate of Deposits**	4,409.25	-	6,871.99	-	1,192.72	-	-	-	3,436.38	-
1.8	**Bill Rediscounting**	-	-	-	-	-	-	-	-	-	-
1.9	**Units of Domestic Mutual Fund**	-	-	-	-	-	-	-	-	-	-
1.10	**Foreign Securities**	-	-	-	-	-	-	-	-	-	-
	Investments	**48,331.48**	**103,488.09**	**23,154.29**	**39,445.08**	**4,134.34**	**6,490.10**	**4,611.23**	**10,358.37**	**7,345.43**	**11,646.75**
2	**Deposits**	2,089.60	260.30	1,960.00	300.00	245.00	114.00	127.00	90.00	60.00	153.25
3	**Other Current Assets**										
3.1	Cash & Bank Balance	1.50	1.80	16.81	3.30	1.42	1.56	1.45	1.74	1.50	1.52
3.2	CBLO/ Reverse Repo Lending	2.10	5,887.61	14.10	4,742.83	2.10	406.61	2.40	655.40	0.30	848.71
3.3	Others	822.48	329.94	556.15	1,124.08	133.57	200.81	28.55	104.00	37.84	148.68
4	**Deferred Revenue Expenditure (To the Extent not written off)**	-	-	-	-	-	-	-	-	-	-
	TOTAL	**51,247.16**	**109,967.74**	**25,701.35**	**45,615.29**	**4,516.43**	**7,213.08**	**4,770.63**	**11,209.51**	**7,445.07**	**12,798.91**

For N.M. Raiji & Co.
Chartered Accountants

J.M. Gandhi
Partner
Membership No.37924
Mumbai, June 18, 2009.

For ICICI Prudential Asset Management Company Ltd.

Nimesh Shah
Managing Director

Nilesh Shah
Dy. Managing Director

Sankaran Naren
Fund Manager

Deven Sangoi
Fund Manager

Sanjay Parekh
Fund Manager

Munzal Shah
Fund Manager

Yogesh Bhatt
Fund Manager

Chaitanya Pande
Fund Manager

Prashant Kothari
Fund Manager

Prashant Poddar
Fund Manager

For and on behalf of ICICI Prudential Trust Ltd.

E B Desai
Director

M S Parthasarathy
Director

D J Balaji Rao
Director

ICICI Prudential Mutual Fund

Corp. Office: 8th Floor, Peninsula Tower, Peninsula Corporate Park, Ganpatrao Kadam Marg, Off Senapati Bapat Marg, Lower Parel, Mumbai 400 013.

Abridged Balance Sheet as at March 31, 2009 (figures as per Audited Balance Sheet) **Rupees in Lakhs**

	ICICI Prudential Index Fund		SENSEX Prudential ICICI Exchange Traded Fund		ICICI Prudential Discovery Fund		ICICI Prudential Emerging S.T.A.R. Fund		ICICI Prudential Equity & Derivative Fund Income Optimiser Plan		ICICI Prudential Banking & Financial Services Fund*
	As at 31-Mar-09	As at 31-Mar-08	As at 31-Mar-09	As at 31-Mar-08	As at 31-Mar-09	As at 31-Mar-08	As at 31-Mar-09	As at 31-Mar-08	As at 31-Mar-09	As at 31-Mar-08	As at 31-Mar-09
LIABILITIES											
1 Unit Capital	1,311.27	868.94	5.37	5.37	17,089.69	20,476.97	23,808.42	31,142.77	21,981.01	79,663.73	9,891.83
2 Reserves & Surplus											
2.1 Unit Premium Reserve	388.74	263.94	(43.44)	(43.44)	3,399.40	4,178.91	7,164.06	8,258.04	(135.31)	9.00	(115.06)
2.2 Unrealised Appreciation Reserve	325.50	-	11.38	45.96	-	-	-	8,030.29	-	-	-
2.3 Other Reserves	1,641.65	2,590.97	81.46	76.83	(992.46)	15,915.50	(7,545.05)	22,947.20	3,198.07	8,748.55	(2,686.56)
3 Loans & Borrowings	-	-	-	-	-	-	-	-	-	-	-
4 Current Liabilities & Provisions											
4.1 Provision for doubtful Income /deposits	-	-	-	-	-	-	-	-	-	-	-
4.2 Other Current Liabilities & Provisions	142.28	121.87	5.61	5.75	312.67	1,085.45	368.05	489.15	737.23	9,577.09	1,023.68
TOTAL	**3,809.44**	**3,845.72**	**60.38**	**90.47**	**19,809.30**	**41,656.83**	**23,795.48**	**70,867.45**	**25,781.00**	**97,998.37**	**8,113.89**
ASSETS											
1 Investments											
1.1 Listed Securities											
1.1.1 Equity Shares	3,144.29	2,362.86	50.47	78.53	17,852.63	39,317.27	16,022.13	65,542.64	16,791.02	55,336.84	5,397.63
1.1.2 Preference Shares	-	-	-	-	-	-	-	-	-	-	-
1.1.3 Equity Linked debentures	-	-	-	-	-	-	-	-	-	-	-
1.1.4 Other debentures & Bonds	-	-	-	-	-	-	-	-	-	-	-
1.1.5 Securitised debt Securities	-	-	-	-	-	-	-	-	-	-	-
1.2 Securities Awaited Listing											
1.2.1 Equity Shares	-	-	-	-	-	-	-	-	-	-	-
1.2.2 Preference Shares	-	-	-	-	-	-	-	-	-	-	-
1.2.3 Equity Linked debentures	-	-	-	-	-	-	-	-	-	-	-
1.2.4 Other debentures & Bonds	-	-	-	-	-	-	-	-	-	-	-
1.2.5 Securitised debt Securities	-	-	-	-	-	-	-	-	-	-	-
1.3 Unlisted Securities											
1.3.1 Equity Shares	-	7.82	-	0.26	-	-	-	-	-	-	-
1.3.2 Preference Shares	-	-	-	-	-	-	-	-	-	-	-
1.3.3 Equity Linked debentures	-	-	-	-	-	-	-	-	-	-	-
1.3.4 Other debentures & Bonds	-	-	-	-	-	-	-	-	430.00	-	-
1.3.5 Securitised debt Securities	-	-	-	-	-	-	-	-	-	-	-
1.4 Government Securities	-	-	-	-	266.94	-	-	-	-	-	-
1.5 Treasury Bills	-	-	-	-	-	-	-	-	-	-	-
1.6 Commercial Papers	-	-	-	-	-	-	-	-	-	-	-
1.7 Certificate of Deposits	-	-	-	-	-	-	6,083.17	-	222.12	-	1,568.02
1.8 Bill Rediscounting	-	-	-	-	-	-	-	-	-	-	-
1.9 Units of Domestic Mutual Fund	-	-	-	-	-	-	-	-	-	-	-
1.10 Foreign Securities	-	-	-	-	-	-	-	-	-	-	-
Investments	**3,144.29**	**2,370.68**	**50.47**	**78.79**	**18,119.57**	**39,317.27**	**22,105.30**	**65,542.64**	**17,443.14**	**55,336.84**	**6,965.65**
2 Deposits	-	-	-	-	1,229.50	532.00	1,309.00	2,695.64	6,528.90	36,201.31	655.00
3 Other Current Assets											
3.1 Cash & Bank Balance	6.65	0.99	-	-	1.47	-	1.70	10.37	4.99	1.77	0.94
3.2 CBLO/ Reverse Repo Lending	217.46	777.54	9.90	11.59	50.29	736.80	3.20	944.47	2.00	68.27	5.80
3.3 Others	441.04	696.51	0.01	0.09	408.47	1,070.76	376.28	1,674.33	1,801.97	6,390.18	486.50
4 Deferred Revenue Expenditure (To the Extent not written off)	-	-	-	-	-	-	-	-	-	-	-
TOTAL	**3,809.44**	**3,845.72**	**60.38**	**90.47**	**19,809.30**	**41,656.83**	**23,795.48**	**70,867.45**	**25,781.00**	**97,998.37**	**8,113.89**

**** Schemes were launched after 31.03.2008 hence there are no previous year figures.***

For N.M. Raiji & Co.
Chartered Accountants

J.M. Gandhi
Partner
Membership No.37924
Mumbai, June 18, 2009.

For ICICI Prudential Asset Management Company Ltd.

Nimesh Shah
Managing Director

Nilesh Shah
Dy. Managing Director

Sankaran Naren
Fund Manager

Deven Sangoi
Fund Manager

Sanjay Parekh
Fund Manager

Munzal Shah
Fund Manager

Yogesh Bhatt
Fund Manager

Chaitanya Pande
Fund Manager

Prashant Kothari
Fund Manager

Prashant Poddar
Fund Manager

For and on behalf of ICICI Prudential Trust Ltd.

E B Desai
Director

M S Parthasarathy
Director

D J Balaji Rao
Director

ICICI Prudential Mutual Fund
Corp. Office: 8th Floor, Peninsula Tower, Peninsula Corporate Park, Ganpatrao Kadam Marg, Off Senapati Bapat Marg, Lower Parel, Mumbai 400 013.

Abridged Revenue Account for the Year/Period Ended March 31, 2009 — **Rupees in Lakhs**

	ICICI Prudential									
	Power		Growth		FMCG		Technology Fund		Child Care Plan - Gift Plan	
	Year Ended		Year Ended		Year Ended		Year Ended		Period Ended	
	31-Mar-09	31-Mar-08	31-Mar-09	31-Mar-08	31-Mar-09	31-Mar-08	31-Mar-09	31-Mar-08	31-Mar-09	31-Mar-08
1 INCOME										
1.1 Dividend	910.24	817.95	347.43	361.59	60.54	131.20	76.96	90.24	107.63	88.62
1.2 Interest	516.08	629.94	539.80	313.87	57.71	42.42	63.85	39.63	208.47	165.89
1.3 Realised Gain /(Loss) on Foreign Exchange Transactions	-	-	-	-	-	-	-	-	-	-
1.4 Realised Gain /(Losses) on Interscheme sale of Investments	(1,433.60)	3,134.42	(384.07)	86.91	-	60.43	(7.10)	840.82	(70.95)	208.58
1.5 Realised Gain /(Losses) on External Sale/Redemption of Investments	(20,889.53)	39,919.87	(2,357.95)	5,951.06	(855.99)	1,623.11	(2,831.30)	2,550.34	(2,048.33)	3,147.46
1.6 Realised Gain /(Losses) on Derivative Transactions	(343.14)	1,088.00	(2,033.62)	630.76	(55.60)	150.31	84.63	42.96	179.59	211.01
1.7 Other income	0.01	0.42	-	-	4.00	-	-	-	-	0.07
1.8 Amortisation of Premium /(Discount)	(1.15)	(0.46)	(0.33)	(0.28)	-	-	-	-	15.28	2.46
(A)	**(21,241.09)**	**45,590.14**	**(3,888.74)**	**7,343.91**	**(789.34)**	**2,007.47**	**(2,612.96)**	**3,563.99**	**(1,608.31)**	**3,824.09**
2 EXPENSES & LOSSES (Note 7)										
2.1 Management fees	695.25	1,416.46	322.46	511.47	66.68	95.63	91.52	174.21	122.76	121.66
2.2 Service Tax on Management fees	84.51	174.88	39.15	63.15	8.10	11.84	11.13	21.51	14.95	10.71
2.3 Transfer agents fees and expenses	144.51	206.90	38.94	62.10	8.56	14.05	10.12	34.21	16.22	23.09
2.4 Custodian Fees	7.80	20.41	2.92	6.65	0.55	1.07	0.83	2.16	0.95	1.78
2.5 Trusteeship Fees	0.70	0.83	0.30	0.18	0.05	0.04	0.07	0.20	0.10	0.05
2.6 Commission to Agents	333.77	597.01	168.99	299.64	43.24	36.46	44.29	76.75	51.70	77.34
2.7 Marketing & Distribution expenses	52.17	204.72	88.66	147.99	2.37	29.51	20.83	44.92	12.36	43.60
2.8 Audit fees	1.88	2.20	1.55	1.90	0.48	0.99	0.28	0.61	0.56	0.58
2.9 Other Operating Expenses	42.88	23.30	4.68	4.47	3.34	1.99	4.51	6.71	23.04	20.78
2.10 Deferred Revenue Expenses Written Off	-	-	-	-	-	-	-	-	-	-
(B)	**1,363.47**	**2,646.71**	**667.65**	**1,097.55**	**133.37**	**191.58**	**183.58**	**361.28**	**242.64**	**299.59**
3 Net Realised Gains / (Losses) for the Year / Period (A-B = C)	**(22,604.56)**	**42,943.43**	**(4,556.39)**	**6,246.36**	**(922.71)**	**1,815.89**	**(2,796.54)**	**3,202.71**	**(1,850.95)**	**3,524.50**
4 Change in Unrealised Depreciation in value of Investments (D)	**8,847.76**	**18,378.45**	**5,450.69**	**-**	**1,184.05**	**386.57**	**2,358.60**	**4,997.66**	**4,154.50**	**1,849.70**
5 Net Gains / (Losses) for the (E= C - D) Year/Period	**(31,452.32)**	**24,564.98**	**(10,007.08)**	**6,246.36**	**(2,106.76)**	**1,429.32**	**(5,155.14)**	**(1,794.95)**	**(6,005.45)**	**1,674.80**
6 Change in Unrealised Appreciation in value of Investments (F)	**-**	**-**	**-**	**960.07**	**-**	**-**	**-**	**-**	**-**	**-**
7 Net Surplus/ (Deficit) for the year/period (G = E + F)	**(31,452.32)**	**24,564.98**	**(10,007.08)**	**7,206.43**	**(2,106.76)**	**1,429.32**	**(5,155.14)**	**(1,794.95)**	**(6,005.45)**	**1,674.80**
7.1 Add: Balance Transfer from Unrealised Appreciation Reserve	-	10,005.44	3,522.52	2,562.44	1,562.59	1,949.16	-	4,097.54	-	1,079.86
7.2 Less: Balance Transfer to Unrealised Appreciation Reserve	-	-	-	3,522.52	378.54	1,562.59	-	-	-	-
7.3 Add/(Less) : Equalisation	(19,510.84)	(18,324.86)	(7,862.40)	(1,759.34)	(144.79)	(1,023.30)	-	-	418.53	315.50
7.4 Surplus brought forward	80,239.84	72,113.41	36,007.33	34,005.96	3,581.84	3,045.87	(17,052.13)	(19,354.72)	8,683.13	5,612.97
8 Total	**29,276.68**	**88,358.97**	**21,660.37**	**38,492.97**	**2,514.34**	**3,838.46**	**(22,207.27)**	**(17,052.13)**	**3,096.21**	**8,683.13**
9 Dividend Appropriation										
9.1 Income Distributed during the year/period	2,798.25	8,119.13	1,519.87	2,485.64	202.71	256.62	-	-	-	-
9.2 Tax on Income distributed	-	-	-	-	-	-	-	-	-	-
10 Retained Surplus/(Deficit) Carried forward to Balance Sheet	**26,478.43**	**80,239.84**	**20,140.50**	**36,007.33**	**2,311.63**	**3,581.84**	**(22,207.27)**	**(17,052.13)**	**3,096.21**	**8,683.13**

For N.M. Raiji & Co.
Chartered Accountants

J.M. Gandhi
Partner
Membership No.37924
Mumbai, June 18, 2009.

For ICICI Prudential Asset Management Company Ltd.

Nimesh Shah — Managing Director
Nilesh Shah — Dy. Managing Director

Sankaran Naren — Fund Manager
Deven Sangoi — Fund Manager
Sanjay Parekh — Fund Manager
Munzal Shah — Fund Manager
Yogesh Bhatt — Fund Manager
Chaitanya Pande — Fund Manager
Prashant Kothari — Fund Manager
Prashant Poddar — Fund Manager

For and on behalf of ICICI Prudential Trust Ltd.

E B Desai — Director
M S Parthasarathy — Director
D J Balaji Rao — Director

ICICI Prudential Mutual Fund

Corp. Office: 8th Floor, Peninsula Tower, Peninsula Corporate Park, Ganpatrao Kadam Marg, Off Senapati Bapat Marg, Lower Parel, Mumbai 400 013.

Abridged Revenue Account for the Year/Period Ended March 31, 2009 — **Rupees in Lakhs**

	ICICI Prudential Index Fund		SENSEX Prudential ICICI Exchange Traded Fund		ICICI Prudential Discovery Fund		ICICI Prudential Emerging S.T.A.R. Fund		ICICI Prudential Equity & Derivative Fund Income Optimiser Plan		ICICI Prudential *Banking & Financial Services Fund
	Year Ended 31-Mar-09	Period Ended 31-Mar-08	Year Ended 31-Mar-09	Period Ended 31-Mar-08	Year Ended 31-Mar-09	Period Ended 31-Mar-08	Year Ended 31-Mar-09	Period Ended 31-Mar-08	Year Ended 31-Mar-09	Period Ended 31-Mar-08	Period Ended 31-Mar-09
1 INCOME											
1.1 Dividend	29.78	18.25	0.94	0.79	696.20	796.79	421.75	614.31	718.60	604.30	7.47
1.2 Interest	53.12	22.10	0.56	0.37	152.55	389.85	632.91	540.02	2,373.94	3,737.30	157.25
1.3 Realised Gain /(Loss) on Foreign Exchange Transactions	-	-	-	-	-	-	-	-	-	-	-
1.4 Realised Gain /(Losses) on Interscheme sale of Investments	0.94	-	-	-	93.79	1,366.20	(113.43)	3,027.14	180.38	4.84	0.03
1.5 Realised Gain /(Losses) on External Sale/Redemption of Investments	(1,664.04)	413.54	3.67	7.60	(5,550.06)	11,951.74	(11,061.71)	19,928.85	(34,757.01)	44,243.39	(1,655.47)
1.6 Realised Gain /(Losses) on Derivative Transactions	106.78	(46.69)	-	-	(249.88)	1,718.68	(1,962.14)	1,374.38	31,740.36	(30,971.10)	(558.69)
1.7 Other income	0.05	-	-	-	21.49	-	-	-	69.32	0.76	-
1.8 Amortisation of Premium /(Discount)	-	-	-	-	0.09	(0.22)	0.04	-	(59.33)	(31.00)	-
(A)	**(1,473.37)**	**407.20**	**5.17**	**8.76**	**(4,835.82)**	**16,223.04**	**(12,082.58)**	**25,484.70**	**266.26**	**17,588.49**	**(2,049.41)**
2 EXPENSES & LOSSES (Note 7)											
2.1 Management fees	18.26	9.65	0.31	0.36	291.19	688.91	440.75	990.80	473.29	946.58	61.79
2.2 Service Tax on Management fees	2.14	1.16	0.04	0.05	35.31	85.28	53.62	122.31	58.17	116.92	7.47
2.3 Transfer agents fees and expenses	4.87	3.72	0.16	0.05	38.23	120.88	79.33	159.65	63.05	122.98	21.19
2.4 Custodian Fees	0.28	0.45	0.02	0.02	3.01	9.18	4.41	13.95	5.24	11.71	0.37
2.5 Trusteeship Fees	0.03	0.01	-	-	0.27	0.83	0.42	1.02	0.67	1.62	0.08
2.6 Commission to Agents	12.69	10.56	0.02	-	146.40	351.26	246.59	544.20	290.34	449.02	17.23
2.7 Marketing & Distribution expenses	3.43	3.32	0.01	0.15	85.68	167.17	94.55	130.35	9.81	80.68	4.24
2.8 Audit fees	0.11	0.11	-	0.09	1.00	1.90	1.60	2.12	1.83	0.01	0.28
2.9 Other Operating Expenses	1.64	0.38	-	-	9.32	14.24	16.35	23.35	2.20	7.12	3.73
2.10 Deferred Revenue Expenses Written Off	-	-	-	-	-	-	-	-	-	-	-
(B)	**43.45**	**29.36**	**0.56**	**0.72**	**610.41**	**1,439.65**	**937.62**	**1,987.75**	**904.60**	**1,736.64**	**116.38**
3 Net Realised Gains / (Losses) for the Year / Period (A-B = C)	**(1,516.82)**	**377.84**	**4.61**	**8.04**	**(5,446.23)**	**14,783.39**	**(13,020.20)**	**23,496.95**	**(638.34)**	**15,851.85**	**(2,165.79)**
4 Change in Unrealised Depreciation in value of Investments (D)	-	129.79	34.58	-	5,460.74	1,799.95	20,372.79	3,150.57	-	3,048.03	521.76
5 Net Gains / (Losses) for the Year /Period (E= C - D)	**(1,516.82)**	**248.05**	**(29.97)**	**8.04**	**(10,906.97)**	**12,983.44**	**(33,392.99)**	**20,346.38**	**(638.34)**	**12,803.82**	**(2,687.55)**
6 Change in Unrealised Appreciation in value of Investments (F)	426.98	-	-	4.49	-	-	-	-	5,001.44	-	-
7 Net Surplus/ (Deficit) for the year/period (G = E + F)	**(1,089.84)**	**248.05**	**(29.97)**	**12.53**	**(10,906.97)**	**12,983.44**	**(33,392.99)**	**20,346.38**	**4,363.10**	**12,803.82**	**(2,687.55)**
7.1 Add: Balance Transfer from Unrealised Appreciation Reserve	-	28.30	45.96	41.47	-	-	8,030.29	11,180.86	-	-	-
7.2 Less: Balance Transfer to Unrealised Appreciation Reserve	325.50	-	11.38	45.96	-	-	-	8,030.29	-	-	-
7.3 Add/(Less) : Equalisation	466.03	1,010.58	-	-	(4,633.77)	(18,537.18)	(2,517.98)	(7,040.98)	(4,552.28)	(3,128.42)	0.98
7.4 Surplus brought forward	2,590.97	1,304.04	76.83	68.79	15,915.50	28,093.07	22,947.20	16,706.72	8,748.55	2,201.28	-
8 Total	**1,641.66**	**2,590.97**	**81.44**	**76.83**	**374.76**	**22,539.33**	**(4,933.48)**	**33,162.69**	**8,559.37**	**11,876.68**	**(2,686.57)**
9 Dividend Appropriation											
9.1 Income Distributed during the year/period	**-**	**-**	**-**	**-**	**1,367.20**	**6,623.83**	**2,611.56**	**10,215.49**	**5,361.30**	**3,128.13**	**-**
9.2 Tax on Income distributed during the year/period	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
10 Retained Surplus/ (Deficit) Carried forward to Balance Sheet	**1,641.66**	**2,590.97**	**81.44**	**76.83**	**(992.44)**	**15,915.50**	**(7,545.04)**	**22,947.20**	**3,198.07**	**8,748.55**	**(2,686.57)**

*** Schemes were launched after 31.03.2008 hence there are no previous year figures.**

For N.M. Raiji & Co.
Chartered Accountants

J.M. Gandhi
Partner
Membership No.37924
Mumbai, June 18, 2009.

For ICICI Prudential Asset Management Company Ltd.

Nimesh Shah
Managing Director

Nilesh Shah
Dy. Managing Director

Sankaran Naren
Fund Manager

Deven Sangoi
Fund Manager

Sanjay Parekh
Fund Manager

Munzal Shah
Fund Manager

Yogesh Bhatt
Fund Manager

Chaitanya Pande
Fund Manager

Prashant Kothari
Fund Manager

Prashant Poddar
Fund Manager

For and on behalf of ICICI Prudential Trust Ltd.

E B Desai
Director

M S Parthasarathy
Director

D J Balaji Rao
Director

ICICI Prudential Mutual Fund
Scheme - ICICI Prudential Power
Corp. Office: 8th Floor, Peninsula Tower, Peninsula Corporate Park, Ganpatrao Kadam Marg, Off Senapati Bapat Marg, Lower Parel, Mumbai 400 013.

Notes to Accounts – Annexure I to the Abridged Balance Sheet and Revenue Account for the Year ended March 31, 2009

1. Investments

1.1 All the investments of the schemes are registered in the name of the Trustees for the benefit of the Schemes Unitholders.

1.2 Open Positions of derivatives

(Rs in Lacs)

Particulars	As at March 31, 2009	As at March 31, 2008
Gross Exposure in Equity Derivatives	7705.23	-
Derivative Exposure as % of Net Assets as at Year end	15.39%	-

1.3 Investment made in associate/ group companies: ICICI Bank Limited. **(Please see Annexure II)**

1.4 Open positions of securities borrowed: Nil
Open positions of securities lend: Nil

1.5 Details of NPA
Aggregate market value : Nil Provision thereof : Nil

1.6 Aggregate Unrealised Gain / Loss as at the end of the Financial Year / Period and percentage to net assets.

(Rs in Lacs)

Particulars	As at March 31, 2009	As at March 31, 2008
Unrealised Gain / (Loss) as at year end	(17220.77)	(8373.01)
Percentages of Net Assets	34.40%	7.65%

1.7 Aggregate Value of Purchase and Sale with Percentage to average assets.

(Rs. in Lacs)

	Year ended March 31, 2009		Year ended March 31, 2008	
Average Net Assets	70,378.22		145,748.94	
	Aggregate Value	% of Average Net Assets	Aggregate Value	% of Average Net Assets
Purchases	684,565.23	972.69%	1,196,376.10	820.85%
Sales	712,953.23	1013.03%	1,250,460.00	857.95%

1.8 Non-Traded securities in the portfolio:

(Rs in Lacs)

Particulars	As at March 31, 2009	% of Net Assets Value	As at March 31, 2008	% of Net Assets Value
Aggregate value of non traded Equity	-	-	-	-
Aggregate value of non traded Debt	-	-	-	-
Aggregate value of non traded Money Market Instruments	4,409.25	8.81%	-	-

2. Details of Transaction with Associates under regulation 25(8).
The AMC has paid the following charges to parties associated with one of the sponsors in which AMC or its major shareholders or its subsidiaries are having a substantial interest:

(Rs in Lakhs)

Entity	Nature Of Payment	Year Ended March 31, 2009	Year Ended March 31, 2008
ICICI Bank Limited	Brokerage / Marketing & Distribution Expenses	29.22	82.15
ICICI Bank Limited	Bank Charges/ Interest Charges@	6.39	23.15
ICICI Securities Ltd.*	Brokerage **	9.36	8.40
ICICI Securities Primary Dealership Limited*	Brokerage / Marketing & Distribution Expenses	-	15.71
Stock Holding Corporation Of India Limited *	Brokerage / Marketing & Distribution Expenses	0.08	0.63

* Holding by a major shareholder of AMC, viz. ICICI Bank Limited whether directly or indirectly, ** Amount includes brokerage paid for secondary market transactions, @ Bank charges paid include transaction charges paid to ICICI Bank Limited (Professional clearing member) for futures & options transactions

3. Investors holding units in the Scheme over 25% of the NAV as on March 31, 2009 are Nil. (Previous year – Nil)

4. Unit Capital movement during the year ended / period ended. Planwise details of movement in units - opening, subscription, redemption, closing.

Retail Option (Face value Rs. 10)

	Year ended March 31, 2009		Year ended March 31, 2008	
	No. of units	Amount (Rs.)	No. of units	Amount (Rs.)
Balance at the beginning of the year/Initial Subscription	260,896,443.9	2,608,964,439	301,700,748.0	3,017,007,480
Issued during the year	43,673,967.7	436,739,677	141,403,984.8	1,414,039,848
Repurchased during the year	70,691,626.0	706,916,260	182,208,289.0	1,822,082,890
Balance at the close of the year	233,878,785.6	2,338,787,856	260,896,443.9	2,608,964,439

Institutional Option (Face value Rs. 10)

	Year ended March 31, 2009		Year ended March 31, 2008	
	No. of units	Amount (Rs.)	No. of units	Amount (Rs.)
Balance at the beginning of the year/Initial Subscription	64,288,090.2	642,880,902	163,940,488.3	1,639,404,883
Issued during the year	36,573,784.8	365,737,848	46,164,552.3	461,645,523
Repurchased during the year	58,751,956.8	587,519,568	145,816,950.4	1,458,169,504
Balance at the close of the year	42,109,918.2	421,099,182	64,288,090.2	642,880,902

5. Previous Year figures are regrouped wherever necessary.

6. Contingent Liability: Nil. (Previous Year: Nil)

7. Expenses other that management fee are inclusive of service tax where applicable.

ICICI Prudential Mutual Fund
Scheme - ICICI Prudential Growth Plan
Corp. Office: 8th Floor, Peninsula Tower, Peninsula Corporate Park, Ganpatrao Kadam Marg, Off Senapati Bapat Marg, Lower Parel, Mumbai 400 013.

Notes to Accounts - Annexure I to the Abridged Balance Sheet and Revenue Account for the Year ended March 31, 2009

1. Investments

1.1 All the investments of the schemes are registered in the name of the Trustees for the benefit of the Schemes Unitholders.

1.2 Open Positions of derivatives

(Rs in Lacs)

Particulars	As at March 31, 2009	As at March 31, 2008
Gross Exposure in Equity Derivatives	3902.49	3339.14
Derivative Exposure as % of Net Assets as at Year end	15.57%	7.51%

1.3 Investment made in associate/ group companies: ICICI Bank Limited. **(Please see Annexure II)**

1.4 Open positions of securities borrowed: Nil
Open positions of securities lend: Nil

1.5 Details of NPA
Aggregate market value : Nil
Provision thereof : Nil

1.6 Aggregate Unrealised Gain / Loss as at the end of the Financial Year / Period and percentage to net assets.

(Rs in Lacs)

Particulars	As at March 31, 2009	As at March 31, 2008
Unrealised Gain / (Loss) as at year end	(1955.39)	3495.30
Percentages of Net Assets	7.80%	7.86%

1.7 Aggregate Value of Purchase and Sale with Percentage to average assets.

(Rs. in Lacs)

	Year ended March 31, 2009		Year ended March 31, 2008	
Average Net Assets	30,268.14		48,935.04	
	Aggregate Value	% of Average Net Assets	Aggregate Value	% of Average Net Assets
Purchases	852,461.28	2816.36%	596,457.90	1218.88%
Sales	863,622.34	2853.24%	602,738.70	1231.71%

1.8 Non-Traded securities in the portfolio:

(Rs in Lacs)

Particulars	As at March 31, 2009	% of Net Assets Value	As at March 31, 2008	% of Net Assets Value
Aggregate value of non traded Equity	-	-	-	-
Aggregate value of non traded Debt	-	-	-	-
Aggregate value of non traded Money Market Instruments	6,871.99	27.42%	-	-

2. Details of Transaction with Associates under regulation 25(8).

The AMC has paid the following charges to parties associated with one of the sponsors in which AMC or its major shareholders or its subsidiaries are having a substantial interest:

(Rs in Lakhs)

Entity	Nature Of Payment	Year Ended March 31, 2009	Year Ended March 31, 2008
ICICI Bank Limited	Brokerage / Marketing & Distribution Expenses	7.63	11.46
ICICI Bank Limited	Bank Charges/ Interest Charges@	8.27	7.34
ICICI Securities Ltd.*	Brokerage **	3.58	2.54
ICICI Securities Primary Dealership Limited*	Brokerage / Marketing & Distribution Expenses	-	2.80
Stock Holding Corporation Of India Limited *	Brokerage / Marketing & Distribution Expenses	0.09	0.09

* Holding by a major shareholder of AMC, viz. ICICI Bank Limited whether directly or indirectly, ** Amount includes brokerage paid for secondary market transactions , @ Bank charges paid include transaction charges paid to ICICI Bank Limited (Professional clearing member) for futures and options transactions

3. Investors holding units in the Scheme over 25% of the NAV as on March 31, 2009 are Nil. (Previous year - Nil)

4. Unit Capital movement during the year ended / period ended. Planwise details of movement in units - opening, subscription, redemption, closing.

Retail Option (Face value Rs. 10)

	Year ended March 31, 2009		Year ended March 31, 2008	
	No. of units	Amount (Rs.)	No. of units	Amount (Rs.)
Balance at the beginning of the year/Initial Subscription	81,349,740.2	813,497,402	96,526,683.2	965,266,832
Issued during the year	18,017,175.2	180,171,752	42,069,711.4	420,697,114
Repurchased during the year	21,389,359.8	213,893,598	57,246,654.4	572,466,544
Balance at the close of the year	77,977,555.5	779,775,555	81,349,740.2	813,497,402

Institutional Option - I (Face value Rs. 10)

	Year ended March 31, 2009		Year ended March 31, 2008	
	No. of units	Amount (Rs.)	No. of units	Amount (Rs.)
Balance at the beginning of the year/Initial Subscription	11,199, 200.0	111,992,000	4,119,316.0	41,193,160
Issued during the year	9,740,367.3	97,403,673	10,081,695.5	100,816,955
Repurchased during the year	9,147,208.8	91,472,088	3,001,811.5	30,018,115
Balance at the close of the year	11,792,358.5	117,923,585	11,199,200.0	111,992,000

5. **Previous Year figures are regrouped wherever necessary.**
6. **Contingent Liability: Nil. (Previous Year: Nil)**
7. **Expenses other that management fee are inclusive of service tax where applicable.**

ICICI Prudential Mutual Fund
Scheme - ICICI Prudential FMCG Fund
Corp. Office: 8th Floor, Peninsula Tower, Peninsula Corporate Park, Ganpatrao Kadam Marg, Off Senapati Bapat Marg, Lower Parel, Mumbai 400 013.

Notes to Accounts - Annexure I to the Abridged Balance Sheet and Revenue Account for the Year ended March 31, 2009

1. **Investments**

1.1 All the investments of the schemes are registered in the name of the Trustees for the benefit of the Schemes Unitholders.

1.2 Open Positions of derivatives

(Rs in Lacs)

Particulars	As at March 31, 2009	As at March 31, 2008
Gross Exposure in Equity Derivatives	430.68	436.85
Derivative Exposure as % of Net Assets as at Year end	9.74%	6.15%

1.3 Investment made in associate/ group companies: ICICI Bank Limited. **(Please see Annexure II)**

1.4 Open positions of securities borrowed: Nil
Open positions of securities lend: Nil

1.5 Details of NPA
Aggregate market value : Nil Provision thereof : Nil

1.6 Aggregate Unrealised Gain / Loss as at the end of the Financial Year / Period and percentage to net assets.

(Rs in Lacs)

Particulars	As at March 31, 2009	As at March 31, 2008
Unrealised Gain / (Loss) as at year end	378.54	1562.59
Percentages of Net Assets	8.56%	21.99%

1.7 Aggregate Value of Purchase and Sale with Percentage to average assets.

(Rs. in Lacs)

	Year ended March 31, 2009		Year ended March 31, 2008	
Average Net Assets	5,338.79		7,652.84	
	Aggregate Value	% of Average Net Assets	Aggregate Value	% of Average Net Assets
Purchases	146,336.22	2741.00%	73,238.70	957.01%
Sales	146,955.76	2752.60%	75,856.60	991.22%

1.8 Non-Traded securities in the portfolio: Provide Aggregate Value of Equity, Debt & Money Market Instruments and percentage to net assets:

(Rs in Lacs)

Particulars	As at March 31, 2009	% of Net Assets Value	As at March 31, 2008	% of Net Assets Value
Aggregate value of non traded Equity*	-	-	-	-
Aggregate value of non traded Debt	-	-	-	-
Aggregate value of non traded Money Market Instruments	1,192.72	26.97%	-	-

2. **Details of Transaction with Associates under regulation 25(8).**

The AMC has paid the following charges to parties associated with one of the sponsors in which AMC or its major shareholders or its subsidiaries are having a substantial interest:

(Rs in Lakhs)

Entity	Nature Of Payment	Year Ended March 31, 2009	Year Ended March 31, 2008
ICICI Bank Limited	Brokerage / Marketing & Distribution Expenses	1.12	1.59
ICICI Bank Limited	Bank Charges/ Interest Charges@	0.87	1.00
ICICI Securities Ltd.*	Brokerage **	2.22	2.04
ICICI Securities Primary Dealership Limited*	Brokerage / Marketing & Distribution Expenses	#	3.21
Stock Holding Corporation Of India Limited *	Brokerage / Marketing & Distribution Expenses	0.01	0.01

* Holding by a major shareholder of AMC, viz. ICICI Bank Limited whether directly or indirectly, ** Amount includes brokerage paid for secondary market transactions, '@ Bank charges paid include transaction charges paid to ICICI Bank Limited (Professional clearing member) for futures and options transactions. # less than Rs. 0.01 lakh.

3. **Investors holding units in the Scheme over 25% of the NAV as on March 31, 2009 are Nil. (Previous year - Nil)**
4. **Unit Capital movement during the year ended / period ended. Planwise details of movement in units - opening, subscription, redemption, closing.**

Retail Option (Face value Rs. 10)

	Year ended March 31, 2009		Year ended March 31, 2008	
	No. of units	Amount (Rs.)	No. of units	Amount (Rs.)
Balance at the beginning of the year/Initial Subscription	17,343,578.2	173,435,782	23,833,079.7	238,330,797
Issued during the year	3,751,778.2	37,517,782	5,361,127.4	53,611,274
Repurchased during the year	4,369,713.8	43,697,138	11,850,629.0	118,506,290
Balance at the close of the year	16,725,642.6	167,256,426	17,343,578.2	173,435,782

5. **Previous Year figures are regrouped wherever necessary.**
6. **Contingent Liability. Rs NIL (Previous Year: Rs NIL)**
7. **Expenses other that management fee are inclusive of service tax where applicable**

ICICI Prudential Mutual Fund
Scheme - ICICI Prudential Technology Fund
Corp. Office: 8th Floor, Peninsula Tower, Peninsula Corporate Park, Ganpatrao Kadam Marg, Off Senapati Bapat Marg, Lower Parel, Mumbai 400 013

Notes to Accounts – Annexure I to the Abridged Balance Sheet and Revenue Account for the Year ended March 31, 2009

1. Investments

1.1 All the investments of the schemes are registered in the name of the Trustees for the benefit of the Schemes Unitholders.

1.2 Open Positions of derivatives

(Rs in Lacs)

Particulars	As at March 31, 2009	As at March 31, 2008
Gross Exposure in Equity Derivatives	229.68	-
Derivative Exposure as % of Net Assets as at Year end	5.03%	-

1.3 Investment made in associate/ group companies: ICICI Bank Limited. (Please see **Annexure II**)

1.4 Open positions of securities borrowed: Nil
Open positions of securities lend: Nil

1.5 Details of NPA
Aggregate market value : Nil Provision thereof : Nil

1.6 Aggregate Unrealised Gain / Loss as at the end of the Financial Year / Period and percentage to net assets.

(Rs in Lacs)

Particulars	As at March 31, 2009	As at March 31, 2008
Unrealised Gain / (Loss) as at year end	(3258.72)	(900.12)
Percentages of Net Assets	71.40%	8.23%

1.7 Aggregate Value of Purchase and Sale with Percentage to average assets.

(Rs. in Lacs)

	Year ended March 31, 2009		Year ended March 31, 2008	
Average Net Assets	7,373.01		14,922.11	
	Aggregate Value	% of Average Net Assets	Aggregate Value	%of Average Net Assets
Purchases	153,845.96	2086.61%	103,960.90	696.69%
Sales	155,070.19	2103.21%	108,041.10	724.03%

1.8 Non-Traded securities in the portfolio

(Rs in Lacs)

Particulars	As at March 31, 2009	% of Net Assets Value	As at March 31, 2008	% of Net Assets Value
Aggregate value of non traded Equity	77.13	1.69%	77.13	0.71%
Aggregate value of non traded Debt	-	-	-	-
Aggregate value of non traded Money Market Instruments	158.69	3.48%	-	-

2. Details of Transaction with Associates under regulation 25(8).

The AMC has paid the following charges to parties associated with one of the sponsors in which AMC or its major shareholders or its subsidiaries are having a substantial interest:

(Rs in Lakhs)

Entity	Nature Of Payment	Year Ended March 31, 2009	Year Ended March 31, 2008
ICICI Bank Limited	Brokerage / Marketing & Distribution Expenses	3.35	6.59
ICICI Bank Limited	Bank Charges/ Interest Charges@	0.34	0.31
ICICI Securities Ltd.*	Brokerage **	1.78	4.96
ICICI Securities Primary Dealership Limited*	Brokerage / Marketing & Distribution Expenses	#	0.78
Stock Holding Corporation Of India Limited *	Brokerage / Marketing & Distribution Expenses	0.03	0.02

* Holding by a major shareholder of AMC, viz. ICICI Bank Limited whether directly or indirectly, ** Amount includes brokerage paid for secondary market transactions, @ Bank charges paid include transaction charges paid to ICICI Bank Limited (Professional clearing member) for futures & options ransactions. # less than Rs. 0.01 lakh.

3. Investors holding units in the Scheme over 25% of the NAV as on March 31, 2009are Nil. (Previous year – Nil)

4. Unit Capital movement during the year ended / period ended. Planwise details of movement in units - opening, subscription, redemption, closing.

Retail Option (Face value Rs. 10)

	Year ended March 31, 2009		Year ended March 31, 2008	
	No. of units	Amount (Rs.)	No. of units	Amount (Rs.)
Balance at the beginning of the year/Initial Subscription	85,942,999.0	859,429,990	110,109,011.4	1,101,090,114
Issued during the year	7,971,016.9	79,710,169	42,509,628.6	425,096,286
Repurchased during the year	17,920,880.3	179,208,803	66,675,641.1	666,756,411
Balance at the close of the year	75,993,135.6	759,931,356	85,942,999.0	859,429,990

5. Previous Year figures are regrouped wherever necessary.

6. Contingent Liability: Nil (Previous Year: Nil)

7. Expenses other that management fee are inclusive of service tax where applicable.

ICICI Prudential Mutual Fund
Scheme - ICICI Prudential Child Care Plan - Gift Plan
Corp. Office: 8th Floor, Peninsula Tower, Peninsula Corporate Park, Ganpatrao Kadam Marg, Off Senapati Bapat Marg, Lower Parel, Mumbai 400 013

Notes to Accounts – Annexure I to the Abridged Balance Sheet and Revenue Account for the Year ended March 31, 2009

1. Investments

1.1 All the investments of the schemes are registered in the name of the Trustees for the benefit of the Schemes Unitholders.

1.2 Open Positions of derivatives

(Rs in Lacs)

Particulars	As at March 31, 2009	As at March 31, 2008
Gross Exposure in Equity Derivatives	-	66.09
Derivative Exposure as % of Net Assets as at Year end	-	0.52%

1.3 Investment made in associate/ group companies: ICICI Bank Limited. **(Please see Annexure II)**

1.4 Open positions of securities borrowed: Nil
Open positions of securities lend: Nil

1.5 Details of NPA
Aggregate market value : Nil Provision thereof : Nil

1.6 Aggregate Unrealised Gain / Loss as at the end of the Financial Year / Period and percentage to net assets.

(Rs in Lacs)

Particulars	As at March 31, 2009	As at March 31, 2008
Unrealised Gain / (Loss) as at year end	(4924.34)	(769.84)
Percentages of Net Assets	66.32%	6.06%

1.7 Aggregate Value of Purchase and Sale with Percentage to average assets.

(Rs. in Lacs)

	Year ended March 31, 2009		Year ended March 31, 2008	
Average Net Assets	10,067.91		13,461.35	
	Aggregate Value	% of Average Net Assets	Aggregate Value	%of Average Net Assets
Purchases	340,803.59	3385.05%	121,148.70	899.97%
Sales	339,892.11	3375.99%	120,555.90	895.57%

1.8 Non-Traded securities in the portfolio:

(Rs in Lacs)

Particulars	As at March 31, 2009	% of Net Assets Value	As at March 31, 2008	% of Net Assets Value
Aggregate value of non traded Equity	-	-	53.07	0.42%
Aggregate value of non traded Debt	12.38	0.17%	992.55	7.81%
Aggregate value of non traded Money Market Instruments	3,436.38	46.28%	-	-

2. Details of Transaction with Associates under regulation 25(8).

The AMC has paid the following charges to parties associated with one of the sponsors in which AMC or its major shareholders or its subsidiaries are having a substantial interest:

(Rs in Lakhs)

Entity	Nature Of Payment	Year Ended March 31, 2009	Year Ended March 31, 2008
ICICI Bank Limited	Brokerage / Marketing & Distribution Expenses	7.02	6.90
ICICI Bank Limited	Bank Charges/ Interest Charges@	0.93	1.43
ICICI Securities Ltd.*	Brokerage **	0.50	-
ICICI Securities Primary Dealership Limited*	Brokerage / Marketing & Distribution Expenses	-	2.96
Stock Holding Corporation Of India Limited *	Brokerage / Marketing & Distribution Expenses	0.12	0.07

* Holding by a major shareholder of AMC, viz. ICICI Bank Limited whether directly or indirectly, ** Amount includes brokerage paid for secondary market transactions, @ Bank charges paid include transaction charges paid to ICICI Bank Limited (Professional clearing member) for futures & options transactions

3. Investors holding units in the Scheme over 25% of the NAV as on March 31, 2009 are Nil. (Previous year – Nil)

4. Unit Capital movement during the year ended / period ended. Planwise details of movement in units - opening, subscription, redemption, closing.

Retail Option (Face value Rs. 10)

	Year ended March 31, 2009		Year ended March 31, 2008	
	No. of units	Amount (Rs.)	No. of units	Amount (Rs.)
Balance at the beginning of the year/Initial Subscription	27,822,024.4	278,220,244	26,676,487.1	266,764,871
Issued during the year	3,035,231.7	30,352,317.17	3,357,043.3	33,570,433
Repurchased during the year	947,985.4	9,479,853.89	2,211,506.0	22,115,060
Balance at the close of the year	29,909,270.7	299,092,707	27,822,024.4	278,220,244

5. Previous Year figures are regrouped wherever necessary.

6. Contingent Liability: Nil (Previous Year: Nil)

7. Expenses other that management fee are inclusive of service tax where applicable.

ICICI Prudential Mutual Fund
Scheme - ICICI Prudential Index Fund
Corp. Office: 8th Floor, Peninsula Tower, Peninsula Corporate Park, Ganpatrao Kadam Marg, Off Senapati Bapat Marg, Lower Parel, Mumbai 400 013.

Notes to Accounts - Annexure I to the Abridged Balance Sheet and Revenue Account for the Year ended March 31, 2009

1. Investments

1.1 All the investments of the schemes are registered in the name of the Trustees for the benefit of the Schemes Unitholders.

1.2 Open Positions of derivatives

(Rs in Lacs)

Particulars	As at March 31, 2009	As at March 31, 2008
Gross Exposure in Equity Derivatives	2860.26	1320.31
Derivative Exposure as % of Net Assets as at Year end	78.00%	35.46%

1.3 Investment made in associate/ group companies: ICICI Bank Limited. **(Please see Annexure II)**

1.4 Open positions of securities borrowed: Nil
Open positions of securities lend: Nil

1.5 Details of NPA
Aggregate market value : Nil Provision thereof : Nil

1.6 Aggregate Unrealised Gain / Loss as at the end of the Financial Year / Period and percentage to net assets.

(Rs in Lacs)

Particulars	As at March 31, 2009	As at March 31, 2008
Unrealised Gain /(Loss) as at year end	325.50	(101.48)
Percentages of Net Assets	8.88%	2.73%

1.7 Aggregate Value of Purchase and Sale with Percentage to average assets.

(Rs. in Lacs)

	Year ended March 31, 2009		Year ended March 31, 2008	
Average Net Assets	3,476.36		2,342.36	
	Aggregate Value	% of Average Net Assets	Aggregate Value	% of Average Net Assets
Purchases	217,541.70	6257.74%	78,670.20	3358.58%
Sales	216,093.57	6216.02%	77,779.30	3320.55%

1.8 Non-Traded securities in the portfolio:

(Rs in Lacs)

Particulars	As at March 31, 2009	% of Net Assets Value	As at March 31, 2008	% of Net Assets Value
Aggregate value of non traded Equity	-	-	7.82	0.21%
Aggregate value of non traded Debt	-	-	-	-
Aggregate value of non traded Money Market Instruments	-	-	-	-

2. Details of Transaction with Associates under regulation 25(8).

The AMC has paid the following charges to parties associated with one of the sponsors in which AMC or its major shareholders or its subsidiaries are having a substantial interest:

(Rs in Lakhs)

Entity	Nature Of Payment	Year Ended March 31, 2009	Year Ended March 31, 2008
ICICI Bank Limited	Brokerage / Marketing & Distribution Expenses	1.75	1.27
ICICI Bank Limited	Bank Charges/ Interest Charges@	2.47	1.25
ICICI Securities Ltd.*	Brokerage **	1.27	-
ICICI Securities Primary Dealership Limited*	Brokerage / Marketing & Distribution Expenses	-	-
Stock Holding Corporation Of India Limited *	Brokerage / Marketing & Distribution Expenses	0.01	#

* Holding by a major shareholder of AMC, viz. ICICI Bank Limited whether directly or indirectly, ** Amount includes brokerage paid for secondary market transactions, '@ Bank charges paid include transaction charges paid to ICICI Bank Limited (Professional clearing member) for futures and options transactions. # Less than Rs 0.01 Lakhs

3. Investors holding units in the Scheme over 25% of the NAV as on March 31, 2009 are Nil. (Previous year - Nil)

4. Unit Capital movement during the year ended / period ended. Planwise details of movement in units - opening, subscription, redemption, closing.

Retail Option (Face value Rs. 10)

	Year ended March 31, 2009		Year ended March 31, 2008	
	No. of units	Amount (Rs.)	No. of units	Amount (Rs.)
Balance at the beginning of the year/Initial Subscription	8,689,379.1	86,893,791	5,859,264.0	58,592,640
Issued during the year	30,213,587.3	302,135,873	13,274,110.4	132,741,104
Repurchased during the year	25,790,232.6	257,902,326	10,443,995.3	104,439,953
Balance at the close of the year	13,112,733.8	131,127,338	8,689,379.1	86,893,791

Institutional Option (Face value Rs. 10)

	Year ended March 31, 2009		Year ended March 31, 2008	
	No. of units	Amount (Rs.)	No. of units	Amount (Rs.)
Balance at the beginning of the year/Initial Subscription	-	-	-	0
Issued during the year	1,298,572.1	12,985,721	-	0
Repurchased during the year	1,298,572.1	12,985,721	-	0
Balance at the close of the year	-	-	-	0

5. **Previous Year figures are regrouped wherever necessary.**
6. **Contingent Liability: Nil (Previous Year: Nil)**
7. **Expenses other that management fee are inclusive of service tax where applicable.**

ICICI Prudential Mutual Fund
Scheme - SENSEX Prudential ICICI Exchange Traded Fund
Corp. Office: 8th Floor, Peninsula Tower, Peninsula Corporate Park, Ganpatrao Kadam Marg, Off Senapati Bapat Marg, Lower Parel, Mumbai 400 013.

Notes to Accounts - Annexure I to the Abridged Balance Sheet and Revenue Account for the Year ended March 31, 2009

1. Investments

1.1 All the investments of the schemes are registered in the name of the Trustees for the benefit of the Schemes Unitholders.

1.2 Open Positions of derivatives : Nil (Previous Year Nil)

1.3 Investment made in associate/ group companies: ICICI Bank Limited. **(Please see Annexure II)**

1.4 Open positions of securities borrowed: Nil
Open positions of securities lend: Nil

1.5 Details of NPA
Aggregate market value : Nil Provision thereof : Nil

1.6 Aggregate Unrealised Gain / Loss as at the end of the Financial Year / Period and percentage to net assets.

(Rs in Lacs)

Particulars	As at March 31, 2009	As at March 31, 2008
Unrealised Gain /(Loss) as at year end	11.38	45.96
Percentages of Net Assets	20.78%	54.25%

1.7 Aggregate Value of Purchase and Sale with Percentage to average assets.

(Rs. in Lacs)

	Year ended March 31, 2009		Year ended March 31, 2008	
Average Net Assets	68.00		91.07	
	Aggregate Value	% of Average Net Assets	Aggregate Value	% of Average Net Assets
Purchases	2,208.04	3247.33%	1,241.70	1363.50%
Sales	2,207.69	3246.82%	1,240.50	1362.18%

1.8 Non-Traded securities in the portfolio:

(Rs in Lacs)

Particulars	As at March 31, 2009	% of Net Assets Value	As at March 31, 2008	% of Net Assets Value
Aggregate value of non traded Equity	-	-	0.26	0.31%
Aggregate value of non traded Debt	-	-	-	-
Aggregate value of non traded Money Market Instruments	-	-	-	-

2. **Details of Transaction with Associates under regulation 25(8).**

The AMC has paid the following charges to parties associated with one of the sponsors in which AMC or its major shareholders or its subsidiaries are having a substantial interest:

(Rs in Lakhs)

Entity	Nature Of Payment	Year Ended March 31, 2009	Year Ended March 31, 2008
ICICI Bank Limited	Brokerage / Marketing & Distribution Expenses	-	#

Less than Rs 0.01 Lakhs

3. **Investors holding units in the Scheme over 25% of the NAV as on March 31, 2009 are Nil. (Previous year - Nil)**
4. **Unit Capital movement during the year ended / period ended. Planwise details of movement in units - opening, subscription, redemption, closing.**

Retail Option (Face value Rs. 10)

	Year ended March 31, 2009		Year ended March 31, 2008	
	No. of units	Amount (Rs.)	No. of units	Amount (Rs.)
Balance at the beginning of the year/Initial Subscription	53,749.0	537,490	53,749.0	537,490
Issued during the year	-	-	-	-
Repurchased during the year	-	-	-	-
Balance at the close of the year	53,749.0	537,490	53,749.0	537,490

5. **Previous Year figures are regrouped wherever necessary.**
6. **Contingent Liability. Rs NIL (Previous Year: Rs NIL)**
7. **Expenses other that management fee are inclusive of service tax where applicable**

ICICI Prudential Mutual Fund
Scheme - ICICI Prudential Discovery Fund
Corp. Office: 8th Floor, Peninsula Tower, Peninsula Corporate Park, Ganpatrao Kadam Marg, Off Senapati Bapat Marg, Lower Parel, Mumbai 400 013.

Notes to Accounts - Annexure I to the Abridged Balance Sheet and Revenue Account for the Year ended March 31, 2009

1. Investments

1.1 All the investments of the schemes are registered in the name of the Trustees for the benefit of the Schemes Unitholders.

1.2 Open Positions of derivatives

(Rs in Lacs)

Particulars	As at March 31, 2009	As at March 31, 2008
Gross Exposure in Equity Derivatives	569.09	110.70
Derivative Exposure as % of Net Assets as at Year end	2.92%	0.27%

1.3 Investment made in associate/ group companies: ICICI Bank Limited. **(Please see Annexure II)**

1.4 Open positions of securities borrowed: Nil
Open positions of securities lend: Nil

1.5 Details of NPA
Aggregate market value : Nil Provision thereof : Nil

1.6 Aggregate Unrealised Gain / Loss as at the end of the Financial Year / Period and percentage to net assets.

(Rs in Lacs)

Particulars	As at March 31, 2009	As at March 31, 2008
Unrealised Gain /(Loss) as at year end	(12379.11)	(6915.66)
Percentages of Net Assets	63.49%	17.05%

1.7 Aggregate Value of Purchase and Sale with Percentage to average assets.

(Rs. in Lacs)

	Year ended March 31, 2009		Year ended March 31, 2008	
Average Net Assets	26,729.65		66,624.62	
	Aggregate Value	% of Average Net Assets	Aggregate Value	% of Average Net Assets
Purchases	310,888.04	1163.08%	600,056.10	900.65%
Sales	321,258.60	1201.88%	659,313.10	989.59%

1.8 Non-Traded securities in the portfolio:

(Rs in Lacs)

Particulars	As at March 31, 2009	% of Net Assets Value	As at March 31, 2008	% of Net Assets Value
Aggregate value of non traded Equity	-	-	-	-
Aggregate value of non traded Debt	-	-	-	-
Aggregate value of non traded Money Market Instruments	-	-	-	-

2. Details of Transaction with Associates under regulation 25(8).

The AMC has paid the following charges to parties associated with one of the sponsors in which AMC or its major shareholders or its subsidiaries are having a substantial interest:

(Rs in Lakhs)

Entity	Nature Of Payment	Year Ended March 31, 2009	Year Ended March 31, 2008
ICICI Bank Limited	Brokerage / Marketing & Distribution Expenses	9.05	28.35
ICICI Bank Limited	Bank Charges/ Interest Charges@	5.03	22.99
ICICI Securities Ltd.*	Brokerage **	4.51	2.28
ICICI Securities Primary Dealership Limited*	Brokerage / Marketing & Distribution Expenses	-	3.51
Stock Holding Corporation Of India Limited *	Brokerage / Marketing & Distribution Expenses	0.12	0.09

* Holding by a major shareholder of AMC, viz. ICICI Bank Limited whether directly or indirectly, ** Amount includes brokerage paid for secondary market transactions, '@ Bank charges paid include transaction charges paid to ICICI Bank Limited (Professional clearing member) for futures and options transactions.

3. Investors holding units in the Scheme over 25% of the NAV as on March 31, 2009 are Nil. (Previous year - Nil)

4. Unit Capital movement during the year ended / period ended. Planwise details of movement in units - opening, subscription, redemption, closing.

Retail Option (Face value Rs. 10)

	Year ended March 31, 2009		Year ended March 31, 2008	
	No. of units	Amount (Rs.)	No. of units	Amount (Rs.)
Balance at the beginning of the year/Initial Subscription	200,742,034.8	2,007,420,348	450,791,685.4	4,507,916,854
Issued during the year	25,131,834.4	251,318,344	55,974,201.2	559,742,012
Repurchased during the year	58,640,514.3	586,405,143	306,023,851.8	3,060,238,518
Balance at the close of the year	167,233,354.8	1,672,333,548	200,742,034.8	2,007,420,348

Institutional Option (Face value Rs. 10)

	Year ended March 31, 2009		Year ended March 31, 2008	
	No. of units	Amount (Rs.)	No. of units	Amount (Rs.)
Balance at the beginning of the year/Initial Subscription	4,027,699.2	40,276,992	12,254,785.3	122,547,853
Issued during the year	-	-	314,049.8	3,140,498
Repurchased during the year	364,171.7	3,641,717	8,541,136.0	85,411,360
Balance at the close of the year	3,663,527.5	36,635,275	4,027,699.2	40,276,992

5. Previous Year figures are regrouped wherever necessary.

6. Contingent Liability. Rs NIL (Previous Year: Rs NIL)

7. Expenses other that management fee are inclusive of service tax where applicable

8. Other income includes Rs. 21.49 lakhs. (Previous Year Nil) received from broker towards loss suffered.

ICICI Prudential Mutual Fund
Scheme - ICICI Prudential Emerging S. T. A. R. (Stocks targeted at Returns) Fund
Corp. Office: 8th Floor, Peninsula Tower, Peninsula Corporate Park, Ganpatrao Kadam Marg, Off Senapati Bapat Marg, Lower Parel, Mumbai 400 013

Notes to Accounts – Annexure I to the Abridged Balance Sheet and Revenue Account for the Period ended March 31, 2009

1. Investments

1.1 All the investments of the schemes are registered in the name of the Trustees for the benefit of the Schemes Unitholders.

1.2 Open Positions of derivatives

(Rs in Lacs)

Particulars	As at March 31, 2009	As at March 31, 2008
Gross Exposure in Equity Derivatives	3261.30	-
Derivative Exposure as % of Net Assets as at Year end	13.92%	-

1.3 Investment made in associate/ group companies: ICICI Bank Limited. (Please see **Annexure II**)

1.4 Open positions of securities borrowed: Nil
Open positions of securities lend : Nil

1.5 Details of NPA
Aggregate market value : Nil Provision thereof : Nil

1.6 Aggregate Unrealised Gain / Loss as at the end of the Financial Year / Period and percentage to net assets.

(Rs in Lacs)

Particulars	As at March 31, 2009	As at March 31, 2008
Unrealised Gain /(Loss) as at year end	(12342.51)	8030.29
Percentages of Net Assets	52.68%	11.41%

1.7 Aggregate Value of Purchase and Sale with Percentage to average assets.

(Rs. in Lacs)

	Year ended March 31, 2009		Year ended March 31, 2008	
Average Net Assets	41,781.10		100,392.86	
	Aggregate Value	% of Average Net Assets	Aggregate Value	% of Average Net Assets
Purchases	749,575.21	1794.05%	819,194.00	815.99%
Sales	761,874.99	1823.49%	877,576.70	874.14%

1.8 Non-Traded securities in the portfolio:

(Rs in Lacs)

Particulars	As at March 31, 2009	% of Net Assets Value	As at March 31, 2008	% of Net Assets Value
Aggregate value of non traded Equity	-	-	-	-
Aggregate value of non traded Debt	-	-	-	-
Aggregate value of non traded Money Market Instruments	6,083.17	25.97%	-	-

2. Details of Transaction with Associates under regulation 25(8).

The AMC has paid the following charges to parties associated with one of the sponsors in which AMC or its major shareholders or its subsidiaries are having a substantial interest:

(Rs in Lakhs)

Entity	Nature Of Payment	Year Ended March 31, 2009	Year Ended March 31, 2008
ICICI Bank Limited	Brokerage / Marketing & Distribution Expenses	15.02	38.72
ICICI Bank Limited	Bank Charges/ Interest Charges@	6.95	12.06
ICICI Securities Ltd.*	Brokerage **	7.58	6.58
ICICI Securities Primary Dealership Limited*	Brokerage / Marketing & Distribution Expenses	-	2.15
Stock Holding Corporation Of India Limited *	Brokerage / Marketing & Distribution Expenses	0.12	0.13

* Holding by a major shareholder of AMC, viz. ICICI Bank Limited whether directly or indirectly, ** Amount includes brokerage paid for secondary market transactions, '@ Bank charges paid include transaction charges paid to ICICI Bank Limited (Professional clearing member) for futures and options transactions.

3. Investors holding units in the Scheme over 25% of the NAV as on March 31, 2009 are Nil. (Previous year - Nil)

4. Unit Capital movement during the year ended / period ended. Planwise details of movement in units - opening, subscription, redemption, closing.

Retail Option (Face value Rs. 10)

	Year ended March 31, 2009		Year ended March 31, 2008	
	No. of units	Amount (Rs.)	No. of units	Amount (Rs.)
Balance at the beginning of the year/Initial Subscription	306,142,166.8	3,061,421,668	410,207,196.5	4,102,071,965
Issued during the year	35,571,433.4	355,714,334	173,802,141.3	1,738,021,413
Repurchased during the year	107,525,100.4	1,075,251,004	277,867,171.1	2,778,671,711
Balance at the close of the year	234,188,499.8	2,341,884,998	306,142,166.8	3,061,421,668

Institutional Option (Face value Rs. 10)

	Year ended March 31, 2009		Year ended March 31, 2008	
	No. of units	Amount (Rs.)	No. of units	Amount (Rs.)
Balance at the beginning of the year/Initial Subscription	5,285,560.6	52,855,606	161,365,343.9	1,613,653,439
Issued during the year	320,278.4	3,202,784	7,513,822.2	75,138,222
Repurchased during the year	1,710,126.3	17,101,263	163,593,605.5	1,635,936,055
Balance at the close of the year	3,895,712.7	38,957,127	5,285,560.6	52,855,606

5. Previous Year figures are regrouped wherever necessary.

6. Contingent Liability. Rs NIL (Previous Year: Rs NIL)

7. Expenses other that management fee are inclusive of service tax where applicable

ICICI Prudential Mutual Fund
Scheme - ICICI Prudential Equity and Derivatives Fund - Income Optimiser Plan
Corp. Office: 8th Floor, Peninsula Tower, Peninsula Corporate Park, Ganpatrao Kadam Marg, Off Senapati Bapat Marg, Lower Parel, Mumbai 400 013.

Notes to Accounts - Annexure I to the Abridged Balance Sheet and Revenue Account for the Year ended March 31, 2009

1. Investments

1.1 All the investments of the schemes are registered in the name of the Trustees for the benefit of the Schemes Unitholders.

1.2 Open Positions of derivatives

(Rs in Lacs)

Particulars	As at March 31, 2009	As at March 31, 2008
Gross Exposure in Equity Derivatives	14,999.02	54,907.03
Derivative Exposure as % of Net Assets as at Year end	59.89%	62.10%

1.3 Investment made in associate/ group companies: ICICI Bank Limited. **(Please see Annexure II)**

1.4 Open positions of securities borrowed: Nil
Open positions of securities lend: Nil

1.5 Details of NPA
Aggregate market value : Nil Provision thereof : Nil

1.6 Aggregate Unrealised Gain / Loss as at the end of the Financial Year / Period and percentage to net assets.

(Rs in Lacs)

Particulars	As at March 31, 2009	As at March 31, 2008
Unrealised Gain /(Loss) as at year end	(4952.70)	(9954.14)
Percentages of Net Assets	19.78%	11.26%

1.7 Aggregate Value of Purchase and Sale with Percentage to average assets.

(Rs. in Lacs)

	Year ended March 31, 2009		Year ended March 31, 2008	
Average Net Assets	67,600.93		128,345.90	
	Aggregate Value	% of Average Net Assets	Aggregate Value	% of Average Net Assets
Purchases	1,254,219.13	1855.33%	2,214,463.00	1725.39%
Sales	1,286,591.95	1903.22%	2,261,681.40	1762.18%

1.8 Non-Traded securities in the portfolio:

(Rs in Lacs)

Particulars	As at March 31, 2009	% of Net Assets Value	As at March 31, 2008	% of Net Assets Value
Aggregate value of non traded Equity	-	-	-	-
Aggregate value of non traded Debt	430.00	1.72%	-	-
Aggregate value of non traded Money market instruments	222.12	0.89%	-	-

2. Details of Transaction with Associates under regulation 25(8).

The AMC has paid the following charges to parties associated with one of the sponsors in which AMC or its major shareholders or its subsidiaries are having a substantial interest:

(Rs in Lakhs)

Entity	Nature Of Payment	Year Ended March 31, 2009	Year Ended March 31, 2008
ICICI Bank Limited	Brokerage / Marketing & Distribution Expenses	6.75	9.71
ICICI Bank Limited	Bank Charges/ Interest Charges@	56.58	212.76
ICICI Securities Ltd.*	Brokerage **	31.42	6.04
ICICI Securities Primary Dealership Limited*	Brokerage / Marketing & Distribution Expenses	-	17.19
Stock Holding Corporation Of India Limited *	Brokerage / Marketing & Distribution Expenses	0.03	0.01

* Holding by a major shareholder of AMC, viz. ICICI Bank Limited whether directly or indirectly, ** Amount includes brokerage paid for secondary market transactions, '@ Bank charges paid include transaction charges paid to ICICI Bank Limited (Professional clearing member) for futures and options transactions.

3. Investors holding units in the Scheme over 25% of the NAV as on March 31, 2009 are as follows:

	No. of Investors	Holding %
March 31, 2009	1	29.68%
March 31, 2008	0	0.00%

4. Unit Capital movement during the year ended / period ended. Planwise details of movement in units - opening, subscription, redemption, closing.

Retail Option (Face value Rs. 10)

	Year ended March 31, 2009		Year ended March 31, 2008	
	No. of units	Amount (Rs.)	No. of units	Amount (Rs.)
Balance at the beginning of the year/Initial Subscription	449,178,742.7	4,491,787,427	332,052,242.8	3,320,522,428
Issued during the year	38,770,250.2	387,702,502	619,023,248.2	6,190,232,482
Repurchased during the year	356,019,016.3	3,560,190,163	501,896,748.4	5,018,967,484
Balance at the close of the year	131,929,976.6	1,319,299,766	449,178,742.7	4,491,787,427

Institutional Option (Face value Rs. 10)

	Year ended March 31, 2009		Year ended March 31, 2008	
	No. of units	Amount (Rs.)	No. of units	Amount (Rs.)
Balance at the beginning of the year/Initial Subscription	347,458,572.8	3,474,585,728	574,420,301.5	5,744,203,015
Issued during the year	148,376,853.4	1,483,768,534	162,710,874.5	1,627,108,745
Repurchased during the year	407,955,351.0	4,079,553,510	389,672,603.2	3,896,726,032
Balance at the close of the year	87,880,075.1	878,800,751	347,458,572.8	3,474,585,728

5. **Previous Year figures are regrouped wherever necessary.**
6. **Contingent Liability. Rs NIL (Previous Year: Rs NIL)**
7. **Expenses other that management fee are inclusive of service tax where applicable**

ICICI Prudential Mutual Fund
Scheme - ICICI Prudential Banking & Financial Services Fund
Corp. Office: 8th Floor, Peninsula Tower, Peninsula Corporate Park, Ganpatrao Kadam Marg, Off Senapati Bapat Marg, Lower Parel, Mumbai 400 013.

Notes to Accounts - Annexure I to the Abridged Balance Sheet and Revenue Account for the Year ended March 31, 2009

1. Investments

1.1 All the investments of the schemes are registered in the name of the Trustees for the benefit of the Schemes Unitholders.

1.2 Open Positions of derivatives

(Rs in Lacs)

Particulars	As at March 31, 2009
Gross Exposure in Equity Derivatives	2570.41
Derivative Exposure as % of Net Assets as at Year end	36.25%

1.3 Investment made in associate/ group companies: ICICI Bank Limited. **(Please see Annexure II)**

1.4 Open positions of securities borrowed: Nil
Open positions of securities lend: Nil

1.5 Details of NPA
Aggregate market value : Nil Provision thereof : Nil

1.6 Aggregate Unrealised Gain / Loss as at the end of the Financial Year / Period and percentage to net assets.

(Rs in Lacs)

Particulars	As at March 31, 2009
Unrealised Gain /(Loss) as at year end	(521.76)
Percentages of Net Assets	7.36%

1.7 Aggregate Value of Purchase and Sale with Percentage to average assets.

(Rs. in Lacs)

	Year ended March 31, 2009	
Average Net Assets	6,987.93	
	Aggregate Value	% of Average Net Assets
Purchases	316,696.18	4532.04%
Sales	306,980.52	4393.01%

1.8 Non-Traded securities in the portfolio:

(Rs in Lacs)

Particulars	As at March 31, 2009	% of Net Assets Value
Aggregate value of non traded Equity	-	-
Aggregate value of non traded Debt	-	-
Aggregate value of non traded Money market instruments	1,568.02	22.12%

2. **Details of Transaction with Associates under regulation 25(8).**

The AMC has paid the following charges to parties associated with one of the sponsors in which AMC or its major shareholders or its subsidiaries are having a substantial interest:

(Rs in Lakhs)

Entity	Nature Of Payment	Year Ended March 31, 2009
ICICI Bank Limited	Brokerage / Marketing & Distribution Expenses	24.12
ICICI Bank Limited	Bank Charges/ Interest Charges@	2.22
ICICI Securities Ltd.*	Brokerage **	5.44
ICICI Securities Primary Dealership Limited*	Brokerage / Marketing & Distribution Expenses	-
Stock Holding Corporation Of India Limited *	Brokerage / Marketing & Distribution Expenses	1.15

* Holding by a major shareholder of AMC, viz. ICICI Bank Limited whether directly or indirectly, ** Amount includes brokerage paid for secondary market transactions, '@ Bank charges paid include transaction charges paid to ICICI Bank Limited (Professional clearing member) for futures and options transactions.

3. **Investors holding units in the Scheme over 25% of the NAV as on March 31, 2009 are Nil. (Previous year - Nil)**
4. **Unit Capital movement during the year ended / period ended. Planwise details of movement in units - opening, subscription, redemption, closing.**

	Retail Option (Face value Rs. 10)	
	Period ended March 31, 2009	
	No. of units	Amount (Rs.)
Balance at the beginning of	90,555,572.0	905,555,720
the year/Initial Subscription Issued during the year	17,069,926.0	170,699,260
Repurchased during the year	8,707,239.9	87,072,399
Balance at the close of the year	98,918,258.1	989,182,581

5. **Previous Year figures are regrouped wherever necessary.**
6. **Contingent Liability. Rs NIL (Previous Year: Rs NIL)**
7. **Expenses other that management fee are inclusive of service tax where applicable**

Annexure II

Investment in Associate/Group Companies : ICICI Bank Ltd. **(Rs in Lacs)**

Nature of Insruments	Scheme which has invested	Aggregate Market Value of Investments
Equity Shares	ICICI Prudential Banking and Financial Services Fund	1064.96
	ICICI Prudential Balanced Fund	1312.23
	ICICI Prudential Blended Plan - Plan A	496.20
	ICICI Prudential Discovery Fund	665.60
	ICICI Prudential Dynamic Plan	2662.40
	ICICI Prudential Equity and Derivatives Fund - Income Optimiser Plan	510.63
	ICICI Prudential Equity and Derivatives Fund - Wealth Optimiser Plan	903.29
	ICICI Prudential Focused Equity Fund	1880.32
	ICICI Prudential Fusion Fund	481.27
	ICICI Prudential Fusion Fund Series-III	732.16
	ICICI Prudential Fusion Fund Series II	1251.95
	ICICI Prudential Growth Plan	436.86
	ICICI Prudential Income Multiplier Fund - Regular Plan	176.85
	ICICI Prudential Indo Asia Equity Fund	403.02
	ICICI Prudential Index Fund	61.53
	ICICI Prudential Infrastructure Fund	8320.00
	ICICI Prudential Monthly Income Plan	122.27
	ICICI Prudential Power	1666.31
	ICICI Prudential Real Estate Securities Fund	99.84
	ICICI Prudential Services Industries Fund	1125.40
	SENSEX ICICI Prudential Exchange Traded Fund	2.69
	ICICI Prudential Tax Plan	665.60
Term Deposits	ICICI Prudential Banking and Financial Services Fund	655.00
	ICICI Prudential Balanced Fund	2075.00
	ICICI Prudential Blended Plan - Plan A	3155.00
	ICICI Prudential Blended Plan - Plan B	225.00
	ICICI Prudential Discovery Fund	1229.50
	ICICI Prudential Dynamic Plan	14457.50
	ICICI Prudential Equity and Derivatives Fund - Income Optimiser Plan	6528.90
	ICICI Prudential Equity and Derivatives Fund - Wealth Optimiser Plan	11265.00
	ICICI Prudential Emerging STAR (Stock Targeted at Returns) Fund	1309.00
	ICICI Prudential Fixed Maturity Plan series 39 - 18 Mths Plan A	400.00
	ICICI Prudential Fixed Maturity Plan series 41 - 15 Mths Plan	250.00
	ICICI Prudential Fixed Maturity Plan series 41 - 18 Mths Plan	500.00
	ICICI Prudential Fixed Maturity Plan series 42 - 13 Mths Plan D	1100.00
	ICICI Prudential Fixed Maturity Plan series 42 - 16 Mths Plan	500.00
	ICICI Prudential Fixed Maturity Plan series 43 - 14 Mths Plan A	210.00
	ICICI Prudential Fixed Maturity Plan series 44 - 1 Year Plan A	2100.00
	ICICI Prudential Fixed Maturity Plan series 44 - 1 Year Plan B	740.00
	ICICI Prudential Floating Rate Plan	23000.00
	ICICI Prudential FMCG Fund	245.00
	ICICI Prudential Focused Equity Fund	2144.50
	ICICI Prudential Fusion Fund	890.00
	ICICI Prudential Fusion Fund Series-III	3335.00
	ICICI Prudential Fusion Fund Series II	2125.50
	ICICI Prudential Child Care Plan-Gift Plan	60.00
	ICICI Prudential Growth Plan	1960.00
	ICICI Prudential Income Multiplier Fund - Regular Plan	104.70
	ICICI Prudential Indo Asia Equity Fund	3104.80
	ICICI Prudential Infrastructure Fund	39288.00
	ICICI Prudential Interval Fund IV - Quarterly Interval Plan B	2800.00
	ICICI Prudential Monthly Income Plan	220.00
	ICICI Prudential Power	2089.60
	ICICI Prudential Services Industries Fund	1406.00
	ICICI Prudential Short Term Plan	5900.00
	ICICI Prudential Technology Fund	127.00

The above investments are in normal course and are in accordance with the investment objective of the relevant scheme.

ICICI Prudential Mutual Fund
Corp. Office: 8th Floor, Peninsula Tower, Peninsula Corporate Park, Ganpatrao Kadam Marg, Off Senapati Bapat Marg, Lower Parel, Mumbai 400 013.

Key Statistics for the year/period ended 31 March, 2009

	ICICI Prudential									
	Power		Growth Plan		FMCG Fund		Technology Fund		Child Care Plan - Gift Plan	
	Year Ended		Year Ended		Year Ended		Year Ended		Period Ended	
	31-Mar-09	31-Mar-08	31-Mar-09	31-Mar-08	31-Mar-09	31-Mar-08	31-Mar-09	31-Mar-08	31-Mar-09	31-Mar-08
1 NAV PER UNIT (Rs)										
A Open :										
Retail Growth Option	87.93	77.49	103.22	89.18	46.52	39.07	12.73	15.11	45.67	39.34
Retail Dividend Option	17.48	18.91	21.46	21.84	33.02	31.09	12.73	15.11		
Institutional Growth - Option	-	-	-	-	-	-	-	-	-	-
FII Growth Option/Institutional Option-I	23.71	20.69	13.92	11.85						
B High										
Retail Growth Option	95.70	124.32	112.33	137.09	50.31	59.56	14.21	18.00	51.52	70.14
Retail Dividend Option	19.02	27.67	23.35	30.13	35.71	44.67	14.21	18.00		
Institutional Growth Option	-	-	-	-	-	-	-	-	-	-
FII Growth Option/Institutional Option-I	25.83	33.44	15.17	18.41						
C Low										
Retail Growth Option	47.12	74.45	60.79	85.15	28.59	38.26	5.37	11.38	22.86	38.28
Retail Dividend Option	8.44	16.56	11.03	20.40	17.90	30.44	5.37	11.38		
Institutional Growth Option	-	-	-	-	-	-	-	-	-	-
FII Growth Option/Institutional Option-I	12.80	19.88	8.32	11.32						
D End										
Retail Growth Option	55.36	87.93	72.94	103.22	31.25	46.52	6.01	12.73	24.82	45.67
Retail Dividend Option	9.92	17.48	12.69	21.46	19.46	33.02	6.01	12.73		
Institutional Growth Option	-	-	-	-	-	-	-	-	-	-
FII Growth Option/Institutional Option-I	15.12	23.71	10.04	13.92						
2 CLOSING ASSETS UNDER MANAGEMENT (RS IN LAKHS)										
End	50,059.25	109,410.51	25,065.99	44,478.46	4,422.65	7,104.43	4,564.00	10,939.80	7,424.57	12,707.37
Average (AAuM)	70,378.22	145,748.94	30,268.14	48,935.04	5,338.79	7,652.84	7,373.01	14,922.11	10,067.91	13,461.35
3 Gross Income as % of AAuM	**-30.18%**	**31.28%**	**-12.85%**	**15.01%**	**-14.78%**	**26.23%**	**-35.44%**	**23.88%**	**-15.97%**	**28.41%**
4 Expense Ratio										
A Total Expense as % of AAuM (plan wise) *										
Regular/ Retail Option	2.19%	2.00%	2.33%	2.26%	2.50%	2.50%	2.49%	2.42%	2.46%	2.22%
Institutional Option	-	-	-	-	-	-	-	-	-	-
Institutional Option 1/ FII Option	0.99%	1.00%	1.00%	1.00%						
B Management Fee as % of AAuM (plan wise)										
Regular/ Retail Option									1.22%	0.90%
First Rs 100 Crores	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%	1.25%		
Over Rs 100 crores	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%		
Institutional Option 1/ FII Option	0.76%	0.76%	0.76%	0.76%						
5 Net Income as % of AAuM	**-32.12%**	**29.46%**	**-15.05%**	**12.76%**	**-17.28%**	**23.73%**	**-37.93%**	**21.46%**	**-18.38%**	**26.18%**
6 Portfolio Turnover Ratio - Aggregate for all Asset category	**9.73**	**8.21**	**28.16**	**12.19**	**27.41**	**9.57**	**20.87**	**6.97**	**33.76**	**8.96**
Portfolio Turnover Ratio - Equity	**0.64**	**1.46**	**0.71**	**0.97**	**0.22**	**0.83**	**0.80**	**0.70**	**0.38**	**1.37**
7 Total Dividend per unit distributed during the year / period (plan- wise)										
Dividend Option/Plan A Dividend	-	4.00	3.00	4.00	3.20	4.00	-	-	-	-
8 Returns										
A Last One Year										
Regular/ Retail Option	-37.04%	13.43%	-29.34%	15.70%	-32.82%	19.01%	-52.79%	-15.71%	-45.65%	16.04%
Institutional Option	-	-	-	-	-	-	-	-	-	-
Institutional Option 1/ FII Option	-36.23%	14.55%	-27.87%	17.42%						
Benchmark	**-36.19%**	**23.82%**	**-36.19%**	**23.82%**	**-11.74%**	**23.06%**	**-35.57%**	**-14.26%**	**-55.26%**	**23.82%**
B Since Inception										
Regular/ Retail Option	12.52%	17.46%	20.34%	27.10%	12.06%	18.61%	-5.45%	3.03%	12.73%	25.94%
Institutional Option	-	-	-	-	-	-	-	-	-	-
Institutional Option 1/ FII Option	10.76%	32.76%	0.13%	17.51%						
Benchmark										
Regular/ Retail Option	6.04%	10.10%	11.26%	17.80%	4.87%	6.90%	-12.06%	-4.79%	@@	@@
Institutional Option	-	-	-	-	-	-	-	-	-	-
Institutional Option 1/ FII Option	9.03%	30.00%	-1.82%	21.15%						

Note:
1 Scheme Returns and Benchmark Returns for schemes launched during the year are computed from date of allotment.
2 There are no previous year figures for those Schemes launched after 31/03/2008.
3. Returns have been calculated based on Growth option NAV for all Plans.

ICICI Prudential Mutual Fund

Corp. Office: 8th Floor, Peninsula Tower, Peninsula Corporate Park, Ganpatrao Kadam Marg, Off Senapati Bapat Marg, Lower Parel, Mumbai 400 013.

Key Statistics for the year/period ended 31 March, 2009

	ICICI Prudential Index Fund		SENSEX Prudential ICICI Exchange Traded Fund		ICICI Prudential Discovery Fund		ICICI Prudential Emerging S.T.A.R. Fund		ICICI Prudential Equity & Derivative Fund Income Optimiser Plan		ICICI Prudential Banking & Financial Services Fund
	Year Ended 31-Mar-09	Period Ended 31-Mar-08	Year Ended 31-Mar-09	Period Ended 31-Mar-08	Year Ended 31-Mar-09	Period Ended 31-Mar-08	Year Ended 31-Mar-09	Period Ended 31-Mar-08	Year Ended 31-Mar-09	Period Ended 31-Mar-08	Period Ended 31-Mar-09
1 NAV PER UNIT (Rs)											
A Open :											
Retail Growth Option	42.86	34.04	157.62	134.31	26.30	24.31	30.94	26.61	11.35	10.24	-
Retail Dividend Option					15.40	16.80	18.78	19.39	10.98	10.24	-
Institutional Growth - Option									11.39	10.25	
Institutional Dividend- Option									11.02	10.25	
FII Growth Option/Institutional Option-I					11.33	10.35	12.22	10.44			
B High											
Retail Growth Option	47.34	56.34	-	212.82	29.58	39.66	33.47	47.68	12.11	11.35	10.59
Retail Dividend Option					17.32	23.22	20.31	31.21	11.16	10.98	10.59
Institutional Growth Option									12.19	11.39	
Institutional Dividend- Option									11.21	11.02	
FII Growth Option/Institutional Option-I	10.9841				12.75	17.03	13.23	18.78			
C Low											
Retail Growth Option	23.20	32.37	-	128.12	14.36	23.70	11.89	25.80	11.32	10.26	5.98
Retail Dividend Option					7.74	14.18	6.49	16.89	10.09	10.26	5.98
Institutional Growth Option									11.36	10.27	
Institutional Dividend- Option									10.10	10.27	
FII Growth Option/Institutional Option-I	9.5905				6.23	10.09	4.75	10.12			
D End											
Retail Growth Option	27.97	42.86	101.90	157.62	16.63	26.30	13.61	30.94	12.11	11.35	7.17
Retail Dividend Option					8.98	15.40	7.43	18.78	10.57	10.98	7.17
Institutional Growth Option									12.19	11.39	
Institutional Dividend- Option									10.64	11.02	
FII Growth Option/Institutional Option-I					7.26	11.33	5.44	12.22			
2 Closing Assets Under Management (Rs in Lakhs)											
End	3,667.16	3,723.85	54.77	84.72	19,496.63	40,571.38	23,427.43	70,378.30	25,043.76	88,421.27	7,090.20
Average (AAuM)	3,476.36	2,342.36	68.00	91.07	26,729.65	66,624.62	41,781.10	100,392.86	67,600.93	128,345.90	6,987.93
3 Gross Income as % of AAuM	**-42.38%**	**17.38%**	**7.60%**	**9.62%**	**-18.09%**	**24.35%**	**-28.92%**	**25.38%**	**0.39%**	**13.70%**	**-29.33%**
4 Expense Ratio											
A Total Expense as % of AAuM (plan wise) *											
Regular/ Retail Option	1.25%	1.25%	0.80%	0.80%	2.33%	2.17%	2.26%	2.08%	1.50%	1.50%	2.29%
Institutional Option									1.20%	1.20%	
Institutional Option 1/ FII Option					1.01%	1.00%	1.02%	1.00%			
B Management Fee as % of AAuM (plan wise)											
Regular/ Retail Option	0.53%	0.41%	0.45%	0.40%					0.70%	0.73%	
First Rs 100 Crores					1.25%	1.25%	1.25%	1.25%			1.25%
Over Rs 100 crores					1.00%	1.00%	1.00%	1.00%			1.00%
Institutional Option									0.70%	0.73%	
Institutional Option 1/ FII Option	0.61%	-			0.76%	0.76%	0.60%	0.60%			
5 Net Income as % of AAuM	**-43.63%**	**16.13%**	**6.78%**	**8.83%**	**-20.38%**	**22.19%**	**-31.16%**	**23.41%**	**-0.94%**	**12.35%**	**-30.99%**
6 Portfolio Turnover Ratio - Aggregate for all Asset category	**62.16**	**33.21**	**32.47**	**13.62**	**11.63**	**9.01**	**17.94**	**8.16**	**18.55**	**17.25**	**43.93**
Portfolio Turnover Ratio - Equity	2.08	2.35	0.24	0.10	1.40	1.14	0.38	0.52	2.36	2.52	1.96
7 Total Dividend per unit distributed during the year / period (plan- wise)											
Dividend Option/Plan A Dividend	-	-	-		1.20	3.20	1.50	4.50	1.10	0.35	-
Dividend Option/Plan B Dividend									1.10	0.35	
8 Returns											
A Last One Year											
Regular/ Retail Option	-34.75%	25.83%	-35.35%	17.30%	-36.77%	8.16%	-56.01%	16.22%	6.70%	10.81%	-
Institutional Option									7.02%	11.09%	
Institutional Option 1/ FII Option					-35.92%	9.44%	-55.48%	17.00%			

ICICI Prudential Mutual Fund

Corp. Office: 8th Floor, Peninsula Tower, Peninsula Corporate Park, Ganpatrao Kadam Marg, Off Senapati Bapat Marg, Lower Parel, Mumbai 400 013.

Abridged Revenue Account for the Year/Period Ended March 31, 2009

	ICICI Prudential Index Fund		SENSEX Prudential ICICI Exchange Traded Fund		ICICI Prudential Discovery Fund		ICICI Prudential Emerging S.T.A.R. Fund		ICICI Prudential Equity & Derivative Fund Income Optimiser Plan		ICICI Prudential Banking & Financial Services Fund
	Year Ended 31-Mar-09	Period Ended 31-Mar-08	Year Ended 31-Mar-09	Period Ended 31-Mar-08	Year Ended 31-Mar-09	Period Ended 31-Mar-08	Year Ended 31-Mar-09	Period Ended 31-Mar-08	Year Ended 31-Mar-09	Period Ended 31-Mar-08	Period Ended 31-Mar-09
Benchmark	**-36.19%**	**23.82%**	**-37.94%**	**19.62%**	**-36.19%**	**23.82%**	**-45.63%**	**15.91%**	**8.81%**	**7.52%**	**-**
B **Since Inception Scheme**											
Regular/ Retail Option	15.60%	26.96%	19.52%	34.43%	11.63%	30.58%	7.21%	39.07%	8.86%	10.62%	-42.27%
Institutional Option									9.18%	10.93%	
Institutional Option 1/ FII Option					-9.93%	6.25%	-15.44%	10.81%			
Benchmark											
Regular/ Retail Option	14.04%	25.43%	18.59%	34.24%	14.75%	34.91%	5.05%	27.32%	8.05%	7.46%	-32.53%
Institutional Option 1/ FII Option					-1.70%	21.24%	-13.30%	10.09%	8.05%	7.46%	

* Annualised

Notes:

1 Scheme Returns and Benchmark Returns for schemes launched during the year are computed from date of allotment.
2 There are no previous year figures for those Schemes launched after 01/04/2008.
3 Returns have been calculated based on Growth option NAV for all Plans of all schemes.
4 Management Fees % are computed after adusting for units held by AMC, if any.
5 @@ As these Schemes were launched before the launch of the appropriate benchmark index, benchmark index returns since inception or the required period are not provided.

Statutory Details: ICICI Prudential Mutual Fund (the Fund) was set up as a Trust sponsored by Prudential plc (through its wholly owned subsidiary namely Prudential Corporation Holdings Ltd) and ICICI Bank Ltd. ICICI Prudential Trust Limited (the Trust Company), a company incorporated under the Companies Act, 1956, is the Trustee to the Fund. ICICI Prudential Asset Management Company Ltd (the AMC), a company incorporated under the Companies Act, 1956, is the Investment Manager to the Fund. ICICI Bank Ltd and Prudential Plc (acting through its wholly owned subsidiary namely Prudential Corporation Holdings Ltd) are the promoters of the AMC and the Trust Company. **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. **Entry & Exit Load is as of June 30, 2009: • ICICI Prudential Power** (An open-ended Growth Fund. Objective is to generate long term capital appreciation through investments in core sectors & associated feeder industries), Entry Load: *^, Exit Load: **^^. **• ICICI Prudential Growth Plan** (An open-ended equity fund. Objective is to generate long term capital appreciation from a portfolio that is invested predominantly in equity and equity related securities. Entry Load: Nil; Exit Load: **^^. **• ICICI Prudential FMCG Fund** (An open-ended FMCG Sectoral Fund. Objective is to generate long term capital appreciation through investments primarily in equities of a select group of companies in the FMCG sector), Entry Load: *^; Exit Load: **^^. **• ICICI Prudential Technology Fund** (An open-ended Equity Fund. Objective is to generate long term capital appreciation by creating a portfolio invested in equity and equity related securities of technology intensive companies), Entry Load: *^, Exit Load: **^^. **• ICICI Prudential Child Care Plan** (**Gift Plan):** An open-ended Fund. Objective is to generate capital appreciation by creating a portfolio that is invested in equity and equity related securities and debt and money market instruments), **Entry Load including SIP Investments:** 2.50% of the applicable NAV; **Exit Load:** a) If the amount sought to be redeemed or switched out is invested for a period of upto one year from the date of allotment – 1.5% of the applicable NAV; (b) if the amount sought to be redeemed or switched out is invested for a period of more than one year but upto a period of 3 years from the date of allotment – 1% of the applicable NAV. **Exit Load for SIP Investments : Nil. • ICICI Prudential Index Fund** (An open-ended index linked Growth Scheme. Objective of the scheme is to invest in companies whose securities are included in S & P CNX Nifty, subject to tracking errors, to endeavour to achieve the returns of the index as closely as possible. This would be done by investing in almost all the stocks comprising the index in approximately the same weightage that they represent in the index. **Entry Load:** 1% of the Applicable NAV, **Exit Load:** NI; **Entry Load for SIP Investments:** Nil; **Exit Load for SIP Investments:** a) 0.5% of the applicable NAV, if the investment is redeemed within 1 year from the date of allotment, b) Nil thereafter. **• SENSEX Prudential ICICI Exchange Traded Fund ("SPIcE")** (An open-ended exchange listed, index linked growth scheme. Objective is to provide the investment returns that closely corresponds to the total return of securities as represented by the SENSEX). **Entry Load:** Nil, **Exit Load:** 2.5% of applicable NAV in case of no quotes on the BSE for five trading days consecutively and an investor redeeming directly from the Fund; **• ICICI Prudential Discovery Fund** (An open-ended Equity Fund. Objective is to generate returns through a combination of dividend income and capital appreciation by investing primarily in a well-diversified portfolio of value stocks) Entry Load: *^, Exit Load: **^^. **• ICICI Prudential Emerging S.T.A.R. (Stocks Targeted At Returns) Fund ^** (An open-ended Equity Fund. Primary objective is to generate capital appreciation by actively investing in diversified mid cap stocks. The scheme will invest primarily in companies that have a market capitalisation between 100 crores and 2000 crores.) Entry Load: *^, Exit Load: **^^. **• ICICI Prudential Equity & Derivatives Fund – Income Optimiser Plan** [An open-ended equity fund. Objective is to seek to generate low volatility returns by using arbitrage and other derivative strategies in equity markets and investments in short-term debt portfolio. Entry Load (Including SIP/STP investments): Nil, Exit Load (Including SIP/STP investments w.e.f. 5/01/07): (i) 0.5% of the applicable NAV, if the investment is redeemed within a period of 6 months from the date of allotment. (ii) Nil – if the investment is redeemed after 6 months from the date of allotment]; **• ICICI Prudential Banking and Financial Services Fund** (an Open-ended equity scheme that seeks to generate long-term capital appreciation to unitholders from a portfolio that is invested predominantly in equity and equity related securities of companies engaged in banking and financial services). **Entry Load:** *^; **Exit Load:** **^^.

Entry Load under retail Option:** (i) For investment of less than Rs.5 Crores: 2.25% of applicable NAV; (ii) For investment of Rs. 5 Crores & above: Nil; **^ Entry load for SIP**: 2.25% of the applicable NAV; * Exit Load under Retail Option** – For an Investment of less than Rs. 5 crores – a) If the amount sought to be redeemed or switched out is invested for a period of upto one year from the date of allotment - 1% of the applicable NAV, b) If the amount sought to be redeemed or switched out is invested for a period of more than one year from the date of allotment – Nil , For an Investment of Rs. 5 crores and above – Nil; **^^ Exit Load for SIP / STP: For SIP**: a) If the amount, sought to be redeemed or switched out, is invested upto one year from the date of allotment - 1.5%, b) If the amount, sought to be redeemed or switched out, is invested for more than one year but upto two years from the date of allotment - 1%; **For STP**: a) If the amount, sought to be redeemed or switched out, is invested upto one year from the date of allotment - 1.5%, b) if the amount, sought to be redeemed or switched out, is invested for more than one year but upto two years from the date of allotment - 1%, c) If the amount, sought to be redeemed or switched out, is invested for more than two years from the date of allotment – Nil; **Entry and Exit Load for Institutional Option is Nil. Entry and Exit Load for Institutional Option I is Nil.** No SIP & STP facilities available under Institutional Option and Institutional Option I;

Note: **Entry Load for all the direct applications:** As per the **addendum dated January 03, 2008**, no entry load shall be charged for direct applications received by the Asset Management Company (AMC) i.e. applications received through internet, submitted to AMC or collection centre/Investor Service Centre that are not routed through any distributor/agent/broker, for all the Fresh investments/Additional purchases under the same folio/Switch-in to a scheme from other schemes, directly made by investors, w.e.f. January 4, 2008. It shall be applicable for investments in the existing schemes and in case of new schemes launched on and after January 4, 2008. The above are the names of the Schemes and do not in any manner indicate either the quality of the schemes or their future prospects and returns.

Disclaimer, Ranking and Rating Methodology: • NDTV Profit Business Leadership Award 2008: ICICI Prudential Asset Management Company Ltd. won NDTV Profit Business Award for the year 2008 out of five Asset Management Companies in the said category. Award Period: 2007-2008. **For detailed ranking methodology & criteria refer to www.ndtvprofit.com**

• ICRA Awards 2008: ICICI Prudential Gilt Fund Investment Plan has been ranked as a Seven Star Fund in the category of 'Open Ended Gilt' schemes for its 1-year performance out of 25 schemes and for its 3 years performance out of 22 schemes till December 31, 2008. ICICI Prudential Short Term Plan has been ranked as a Seven Star Fund in the category of 'Open Ended Debt – Short Term' schemes for its 3 years performance out of 19 schemes till December 31, 2008. ICICI Prudential Infrastructure Fund has been ranked as a Five Star Fund in the category of 'Open Ended Diversified Equity - Aggressive' schemes for its 3 years performance out of 30 schemes till December 31, 2008. ICICI Prudential Dynamic Plan has been ranked as a Five Star Fund in the category of 'Open Ended Diversified Equity - Defensive' schemes for its 1-year performance out of 62 schemes and 3 years performance out of 55 schemes till December 31, 2008. **For detailed ranking methodology & criteria kindly visit** www.icraonline.com**. Past Performance is no guarantee of future results.**

• Lipper Awards 2008: ICICI Prudential Dynamic Plan has been ranked as the Best Fund in the category of 'Mixed Asset INR Flexible' schemes for its 3 years performance out of 6 schemes till December 31, 2008. ICICI Prudential Infrastructure Fund has been ranked as Best Fund in the category of 'Equity India` schemes for its 3 years performance out of 164 schemes till December 31, 2008. ICICI Prudential Infrastructure Fund has been ranked 1st in the category of best performing infrastructure Fund in India as well as Asia for its 3 years performance out of 6 funds in this list for Asia till December 31, 2008. ICICI Prudential Gilt Fund – Investment Plan – Provident Fund Option has been awarded as best fund in the category of Bond Indian Rupee Government for its 3 year performance out of 43 schemes and for its 5 year performance out of 38 schemes till December 31, 2008. **For detailed ranking methodology & criteria kindly visit** www.lipperweb.com**. Past Performance is no guarantee of future results. Morning Star India Awards 2008:** ICICI Prudential Mutual Fund has been awarded the "India Debt Fund House 2008" for its three years performance out of 26 fund houses for the period ending December 31, 2008.

ICICI Prudential Short Term Plan has been awarded in the "India Short-Term Bond 2008" category for its three-year performance ending December 31, 2008 out of 15 schemes. ICICI Prudential Gilt Fund – Treasury Plan has been awarded in the "India Short Government 2008" category for its three-year performance ending December 31, 2008 out of 14 schemes. **For detailed ranking methodology & criteria kindly visit** www.morningstarIndia.com. **Past Performance is no guarantee of future results.**

• **CNBC TV18 - CRISIL Mutual Fund Awards 2008:** ICICI Prudential Infrastructure Fund was among the only two schemes that won the CNBC TV18 - CRISIL Mutual Fund of the Year Award in the Category - Equity Diversified Funds out of 77 eligible schemes. ICICI Prudential Flexible Income Plan was the only scheme that won the CNBC TV18 - CRISIL Mutual Fund of the Year Award in the Category - Liquid Plus Funds out of 16 eligible schemes. Both the awards are based on consistency of the scheme's performance in the four quarterly CRISIL CPR rankings released during the calendar year 2008. **A detailed methodology of the CRISIL CPR is available at** www.crisil.com. **Past Performance is no guarantee of future results.**

• **Most Trusted Mutual Fund brand: Ranking Methodology:** ICICI Prudential Mutual Fund has been voted as the Most Trusted Mutual Fund brand by Brand Equity Most Trusted Brands Survey 2009. For this purpose, 300 brands were considered by them. Each brand was evaluated on relatedness, perceived popularity, quality connotation, distinctiveness/ uniqueness of what it stands for, value for money that it offers and repurchase intent. **Past performance is no guarantee of future results.**

Mutual Fund investments are subject to market risks. Please read Statement of Additional Information, Scheme Information Document & Addendums carefully before investing.

Registrar

Computer Age Management Services Pvt. Ltd.
Unit : ICICI Prudential Mutual Fund
New 10, Old No.178, MGR Salai, Nungambakkam, Chennai -600 034. Tel.: 28285500, Fax : 28283613

ICICI Prudential Mutual Fund

awarded

'Most Trusted Mutual Fund Brand'

by

Past performance is no guarantee of future results.

Your Trust:
the biggest asset we manage

For Ranking Methodology, Statutory Details and Risk Factor, please see page nos. 27-28.

ICICI PRUDENTIAL MUTUAL FUND

Mutual Fund investments are subject to market risks. Please read Statement of Additional Information, Scheme Information Document & Addendums carefully before investing.

Book Post

If undelivered, please return to:

Corporate Office:
ICICI Prudential Asset Management Company Ltd.
5th Floor, Peninsula Corporate Park, Ganpatrao Kadam Marg,
Off. Senapati Bapat Marg, Lower Parel, Mumbai 400 013, India.
Tel: 91-22-2499 9777 * Fax: 91-22-2499 7029
Website: www.icicipruamc.com
E-mail: enquiry@icicipruamc.com