



ABRIDGED ANNUAL REPORT FOR F. Y. 2009-10

Sponsors:

ICICI Bank Limited

Regd. Office: Landmark, Race Course Circle, Vadodara 390 007, India.

Prudential plc (formerly known as Prudential Corporation Holdings Limited),

Laurence Pountney Hill, London EC4ROHH, UK.

Investment Manager:

ICICI Prudential Asset Management Company Limited

Corporate Office: 3rd Floor, Hallmark Business Plaza, Sant Dyaneshwar Marg, Bandra (East), Mumbai - 400 051, Tel: (022) 26428000, Fax: (022) 26554165.

Central Service Office: 2nd Floor, Block B-2, Nirlon Knowledge Park, Western Express Highway, Goregaon (East), Mumbai - 400 063. Tel.: 022-26852000, Fax No.: 022-2686 8313.

Registered Office: 12th Floor, Narain Manzil, 23 Barakhamba Road, New Delhi 110 001.

Trustee:

ICICI Prudential Trust Limited

Registered Office: 12th Floor, Narain Manzil, 23 Barakhamba Road, New Delhi 110 001.

Registrars:

Computer Age Management Services Pvt. Ltd.

Registered Office: New No 10. Old No. 178, Opp. to Hotel Palm Grove, MGR Salai (K.H.Road), Chennai - 600 034

- **ICICI Prudential Infrastructure Fund**
- **ICICI Prudential Tax Plan**
- **ICICI Prudential Dynamic Plan**
- **ICICI Prudential Focused Bluechip Equity Fund**
(erstwhile ICICI Prudential Focused Equity Fund)
- **ICICI Prudential Indo Asia Equity Fund**
- **ICICI Prudential Equity Opportunities Fund**
(erstwhile ICICI Prudential Fusion Fund Series II)
- **ICICI Prudential Power**
- **ICICI Prudential Discovery Fund**
- **ICICI Prudential Services Industries Fund**
- **ICICI Prudential Fusion Fund Series - III**

ICICI Prudential Asset Management Company Limited

Mr. Vikram B. Trivedi	Independent Director
Dr. (Mrs.) Swati A Piramal	Independent Director
Mr. Vijay Thacker	Independent Director
Mr. C. R. Muralidharan	Independent Director
Mr. Dileep Choksi	Independent Director
Ms. Chanda Kochhar	Nominee Director (ICICI Bank Ltd.)
Mr. N. S. Kannan	Nominee Director (ICICI Bank Ltd.)
Mr. Barry Lee Stowe	Nominee Director (Prudential plc)
Mr. Nimesh Shah	Managing Director
Mr. Nilesh Shah	Deputy Managing Director

ICICI Prudential Trust Limited

Mr. M. N. Gopinath	Independent Director
Mr. M. S. Parthasarathy	Independent Director
Mr. Keki Bomi Dadiseth	Nominee Director (Prudential plc)
Ms. Madhabi Puri-buch	Nominee Director (ICICI Bank Ltd.)
Mr. Vinod Dhall	Independent Director

AUDITORS' REPORT

The Board of Trustees ICICI Prudential Mutual Fund

We have audited the attached Balance Sheet as at March 31, 2010 and the Revenue Account for the year ended on that date annexed thereto of ICICI Prudential Infrastructure Fund, ICICI Prudential Tax Plan, ICICI Prudential Dynamic Plan, ICICI Prudential Focused Bluechip Equity Fund (Formerly ICICI Prudential Focused Equity Fund), ICICI Prudential Fusion Fund Series-III, ICICI Prudential Indo Asia Equity Fund, ICICI Prudential Equity Opportunities Fund (Formerly ICICI Prudential Fusion Fund Series II), ICICI Prudential Power Plan, ICICI Prudential Discovery Fund and ICICI Prudential Services Industries Fund. These financial statements are prepared in accordance with the SEBI (Mutual Fund) Regulations, 1996 (the Regulations) and 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 Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 Regulations.
5. Without qualifying our opinion, we draw attention to note no. 1 in Schedules 9/10/11 (whichever applicable) of the Audited financial statements whereby the management has not provided the Cashflow Statement and Segment Reporting for the reasons mentioned therein.
6. 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 the information required by the Regulations and 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 Infrastructure Fund, ICICI Prudential Tax Plan, ICICI Prudential Dynamic Plan, ICICI Prudential Focused Bluechip Equity Fund (Formerly ICICI Prudential Focused Equity Fund), ICICI Prudential Fusion Fund Series-III, ICICI Prudential Indo Asia Equity Fund, ICICI Prudential Equity Opportunities Fund (Formerly ICICI Prudential Fusion Fund Series II), ICICI Prudential Power Plan, ICICI Prudential Discovery Fund and ICICI Prudential Services Industries Fund as at March 31, 2010; and
 - b. In the case of Revenue Account of the Surplus/Deficit of ICICI Prudential Infrastructure Fund, ICICI Prudential Tax Plan, ICICI Prudential Dynamic Plan, ICICI Prudential Focused Bluechip Equity Fund (Formerly ICICI Prudential Focused Equity Fund), ICICI Prudential Fusion Fund Series-III, ICICI Prudential Indo Asia Equity Fund, ICICI Prudential Equity Opportunities Fund (Formerly ICICI Prudential Fusion Fund Series II), ICICI Prudential Power Plan, ICICI Prudential Discovery Fund and ICICI Prudential Services Industries Fund for the year ended on March 31, 2010.

For N M Raiji & Co.
Chartered Accountants
Firm Reg. No. 108296W

Sd/-
J. M. Gandhi
Partner
Membership No. 37924

Mumbai, June 22, 2010

TRUSTEES' REPORT

Dear Unitholder,

We have pleasure in presenting the 17th Annual Report on the Schemes of ICICI Prudential Mutual Fund ("the Mutual Fund" or "the Fund") for the year ended March 31, 2010, along with the audited financial statements for the Schemes.

1. Scheme Performance, Future Outlook and Operations of the Schemes

a) (i) Performance of the Schemes

ICICI Prudential Trust Limited ("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/ Benchmark	Date of Allotment	Average Net Assets at March 31, 2009 (Rs. in Lakhs)	Average Net Assets at March 31, 2010 (Rs. in Lakhs)	Net Asset Value per unit at March 31, 2010 (Rs.) - For Growth Option	1 Year Returns	3 Years Returns	5 Years Returns	Since Inception Returns	Category
ICICI Prudential ...									
Dynamic Plan	31-10- 2002	131,914.99	166,864.10	95.27	92.24%	14.75%	28.78%	35.50%	Open Ended Equity Funds
S&P CNX Nifty					73.76%	11.15%	20.85%	25.88%	
Power	1-10-1994	70,378.22	68,464.03	102.94	85.95%	9.92%	23.17%	16.22%	
S&P CNX Nifty					73.76%	11.15%	20.85%	9.39%	
Tax Plan	19-08-1999	63,222.73	90,709.37	127.34	123.87%	15.55%	21.86%	27.07%	Open Ended Equity Linked Saving Scheme
S&P CNX Nifty					73.76%	11.15%	20.85%	13.68%	Open Ended Equity Funds
Equity Opportunities Fund	31-03-2007	70,605.18	70,948.09	12.31	109.35%	7.17%	—	7.17%	
S&P CNX Nifty					73.76%	11.15%	—	11.15%	
Focused Bluechip Equity Fund	23-05-2008	46,074.97	84,054.21	14.20	89.33%	—	—	20.81%	
S&P CNX Nifty					73.76%	—	—	3.25%	
Indo Asia Equity Fund	18-10-2007	51,592.16	49,871.09	9.73	85.33%	—	—	-1.11%	
65% S&P CNX Nifty + 35% MSCI Asia ex Japan					66.53%	—	—	-1.80%	
Infrastructure Fund	31-08-2005	339,164.85	395,657.51	29.28	67.51%	18.36%	—	26.41%	
S&P CNX Nifty					73.76%	11.15%	—	18.78%	
Services Industries Fund	30-11-2005	40,258.78	35,055.73	16.34	99.03%	2.98%	—	12.00%	
S&P CNX Nifty					73.76%	11.15%	—	17.06%	
Discovery Fund	16-08-2004	26,729.65	47,471.75	43.13	159.35%	21.04%	26.45%	29.68%	
S&P CNX Nifty					73.76%	11.15%	20.85%	23.53%	

Close-ended Fund

Fusion Fund Series - III	15-03- 2008	51,775.86	56,159.24	11.95	93.68%	—	—	9.11%	Close Ended Equity Fund
S&P CNX Nifty					73.76%	—	—	5.06%	

Past performance may or may not be sustained in future. NAV of growth option is considered for computation of returns without considering load. Returns are computed on the basis of CAGR. Absolute returns are provided for the schemes in existence for less than 1 year. Allotment NAV has been taken as Rs. 10. The returns of 1 year are higher largely due to market recovery.

(ii) **Investment Folios:** The total number of folios as at March 31, 2010 were 2.955 million.

b) Market Review and Future Outlook

Global Economy

In early 2009, global unemployment rates were high, the international financial system was in turmoil and world trade was diminishing. Since then, the international stock markets have recovered and the global economy got back on track, with growing world trade and declining unemployment rates.

The events of the past one and a half years have reshaped the world economy. Young and emerging economies like India and China will assume greater roles since these countries emerged as the big winners in 2009, and their global economic position has actually strengthened compared to other emerging and developed markets.

Equity Fundamentals

India's Index for Industrial Production (IIP), which was at 16.7% in January 2010 and grew to 17.6% in April 2010, increased the prospect of achieving 8.5% economic growth in 2010 - 2011. The surge in the HSBC Market Purchasing Managers' Index is suggestive of a strengthening manufacturing industry, which grew at its fastest pace in 20 months in February 2010. It expanded for the third month in a row on account of ever expanding output and a strong flow of new orders.

Improving economic conditions of select global economies have resulted in an improvement in the country's exports, which have grown for four consecutive months between November 2009 and February 2010 by 34% Year-on-Year, and Imports grew by 66% Year-on-Year for the same period, respectively.

Taking all these factors into account, Standard and Poor (S&P) raised India's rating outlook from 'Negative' to 'Stable', as it expected the country's fiscal situation to improve. They have also indicated that the country's growth projection for the Financial Year (FY) 2011-2012 was at 8%, a figure that exceeded their previous expectation.

Debt Market

In March 2010, the yield on the 10-year Government security increased by 0.81% as compared to March 2009, due to huge government borrowing and an increase in inflation levels, with reference to the same period of the previous year. The annual rate of inflation, based on monthly Wholesale Price Index (WPI), stood at 9.89% (provisional) in February 2010, as compared to 3.50% during February 2009. The liquidity stockpile i.e. Liquidity Adjustment Facility (LAF) and Market Stabilisation Scheme (MSS) surplus cash held by the centre continued to remain within comfortable levels. Net Foreign Institutional Investments (FII) in equities and debt stood at US \$30.25 Billion in FY10, as compared to an outflow of US \$9.84 Billion in FY09. The FII inflows and lower oil prices helped strengthen the rupee. It stood at 44.92 at the end of March 2010 as compared to 50.73 at the end of March 2009. Market yields have already factored a good amount of tightening next year. The net government borrowing (adjusted for maturities, MSS de-sequestering and Reserve Bank of India (RBI) Open Market Operations (OMO)) were higher than last year.

Outlook

The crucial phase of the financial crisis appears to have passed and there are indications that a global recovery is on its way. However, it appears to be a little fragile and may slow down as the impact of fiscal and monetary measures play out. Consequently, employment growth is expected to remain weak and unemployment is expected to remain high for some time. Additionally, concerns over potential downgrades of select economies could continue to impact risk assessment, capital flows and financial markets in the coming months.

The Indian economy appears to have a strong foothold on the recovery path, backed by a timely and aggressive policy response by the RBI and the Government. India's high levels of domestic consumption, balance in manufacturing and the service sectors contribution to Gross Domestic Product (GDP), with lower reliance on net exports will continue to accelerate the Indian growth story. However, the challenges to India's growth stem from factors such as need for higher investment in human and physical capital, and implementation of reforms. If the reforms suggested by the Government are executed as desired, one would continue to witness higher investment into the country which in turn would result in higher growth.

c) Operations of the Schemes:

(a) Average Assets under Management (AAUM):

During the year under review, the AAUM of the Mutual Fund stood at Rs. 81,01,762.36 lakhs as on March 31, 2010 as compared to Rs. 51,45,611.12 lakhs as on March 31, 2009.

As of March 31, 2010, the Fund comprised thirteen (13) close-ended Schemes and thirty-six (36) open-ended Schemes. The Fund also had one Fund-of-Funds Scheme having five Plans there under. During the year under review the Fund launched one open ended equity Scheme, three open ended debt Schemes, one close ended equity Scheme and four close ended debt Schemes.

(b) Operations and Consumer Service:

With a view to rendering timely and efficient customer service, the Investment Manager of the Fund, viz., ICICI Prudential Asset Management Company Ltd. ("the AMC") has been making good progress in networking its 26 branches. Service levels at these branches have been maintained at satisfactory levels to cope with the continuously increasing client base.

2. Brief background of Sponsors, Trust, Trustee Company and the AMC.

(i) Sponsors

ICICI Bank Limited

ICICI Bank is India's second-largest bank with total assets of Rs. 3,634 Billion as at March 31, 2010 and profit after tax of Rs. 40.25 Billion for the year ended March 31, 2010. The Bank has a network of 2,000 branches and about 5,219 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 in the areas of investment banking, life and non-life insurance, venture capital and asset management. The Bank currently has subsidiaries in Canada, Russia and United Kingdom (UK), branches in Bahrain, Bangladesh, China, Dubai International Finance Centre, Hong Kong, Indonesia, Malaysia and Qatar and representative offices in Singapore, South Africa, Sri Lanka, Thailand, United Arab Emirates and United States. The UK subsidiary of the Bank has established branches in Belgium and Germany.

ICICI Bank's equity shares are listed in India on The 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)

Prudential plc is an international financial services group with significant operations in Asia, the US and the UK. They serve approximately 25 million customers and have £290 billion of assets under management. They are among the leading capitalised insurers in the world with an Insurance Groups Directive (IGD) capital surplus estimated at £3.4 billion (as at 31 December 2009).

The Group is structured around four main business units:

Prudential Corporation Asia (PCA)

PCA is a leading life insurer in Asia with presence in 12 markets and a top three position in seven key locations: Hong Kong, India, Indonesia, Malaysia, Philippines, Singapore, and Vietnam. PCA provides a comprehensive range of savings, protection and investment products that are specifically designed to meet the needs of customers in each of its local markets. PCA's asset management business in Asia has retail operations in 10 markets and it independently manages assets on behalf of a wide range of retail and institutional investors across the region.

Jackson National Life Insurance Company

Jackson is one of the largest life insurance companies in the US, providing retirement savings and income solutions to more than 2.8 million customers. It is also one of the top five providers of variable and fixed index annuities in the US. Founded nearly 50 years ago, Jackson has a long and successful record of providing effective retirement solutions for their clients.

Prudential UK and Europe (PUE)

PUE is a leading life and pensions provider to approximately 7 million customers in the UK. It has a number of major competitive advantages including significant longevity experience, multi-asset investment capabilities, a strong investment track record, a highly respected brand and financial strength. PUE continues to focus on its core strengths including its annuities, pensions and investment products where it can maximise the advantage it has in offering with-profits and other multi-asset investment funds.

M&G

M&G is Prudential's UK and European fund management business with total assets under management of £174 billion (as at December 31, 2009). M&G has been investing money for individual and institutional clients for nearly 80 years. Today it is among the largest investors in the UK stock market, as well as being a powerhouse in fixed-income investments.

Prudential plc of the United Kingdom is not affiliated in any manner with Prudential Financial, Inc., a company whose principal place of business is in the United States of America.

(ii) Trust

ICICI Prudential Mutual Fund

ICICI Prudential Mutual Fund ("the Mutual Fund" or "the Fund") was set up as a Trust in accordance with the provisions of the Indian Trusts Act, 1882 as per the Trust Deed dated August 25, 1993 with Prudential plc (through its wholly owned subsidiary, Prudential Corporation Holdings Ltd) and ICICI Bank Ltd as the Sponsors/Settlers. ICICI Bank Ltd. contributed Rs. 10 lakhs and Prudential plc, with the approval of Reserve Bank of India, Rs. 12.2 lakhs to the corpus of the Fund.

(iii) Trustee Company

ICICI Prudential Trust Ltd. ("Trustee Company/ The Trustee")

ICICI Prudential Trust Limited ("the Company / Trustee") is the Trustee of the Schemes of the Fund. It was incorporated under the Companies Act, 1956, in terms of a Trust Deed executed between ICICI Bank Ltd. (erstwhile ICICI Ltd.) and Prudential plc on August 25, 1993. The Trust Deed is registered under the Indian Registration Act, 1908.

Under an Investment Management Agreement dated September 03, 1993 with the Trustee, the AMC functions as the Investment Manager to all the Schemes of ICICI Prudential Mutual Fund, which was registered with SEBI on October 13, 1993.

The Trustee holds the Fund 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, and the directions and guidelines issued by the Securities & Exchange Board of India (SEBI), the Stock Exchanges concerned, the Association of Mutual Funds in India and other Regulatory agencies.

• Share Capital:

ICICI Bank Ltd. holds 51% of the share capital of the Trustee and Prudential plc, through its wholly owned subsidiary, Prudential Corporation Holdings Ltd., holds 49%.

• Change in Composition of Board Members

Mr. M. N. Gopinath and Mr. Vinod Dhall, were appointed to the Board of Trustee ("the Board"), effective December 4, 2009 and July 15, 2010, respectively. Mr. D.J. Balaji Rao and Mr. E.B. Desai resigned from the Board effective August 18, 2009 and April 16, 2010, respectively.

As of July 15, 2010, the Board comprised:

Sr. No.	Name of the Director	Status
1.	Mr. M. N. Gopinath	Independent Director
2.	Mr. M. S. Parthasarathy	Independent Director
3.	Mr. Vinod Dhall	Independent Director
4.	Mr. Keki Bomji Dadiseth	Nominee Director - Prudential plc
5.	Ms. Madhabi Puri-Buch	Nominee Director - ICICI Bank Ltd.

(iv) Asset Management Company

ICICI Prudential Asset Management Company Limited (the AMC)

ICICI Prudential Asset Management Company Limited ("the AMC"), a company registered on June 22, 1993 under the Companies Act, 1956, was established by ICICI Bank Ltd. and Prudential plc through its wholly owned subsidiary Prudential Corporation Holdings Ltd., to act as the Investment Manager of the Fund vide Investment Management Agreement dated September 03, 1993. The AMC is also engaged in portfolio management services (PMS) since October 2000, with the requisite approvals/permissions from SEBI/Trustee as envisaged under Regulation 24(2) of SEBI (Mutual Funds) Regulations, 1996. The AMC is also rendering Advisory Services to SEBI registered foreign institutional investors (FIIs) and their sub-accounts, in accordance with the terms of the license granted for the purpose. AMC has also received a mandate from the Central Board of Trustees, Employees Provident Fund Organisation, to act as a Portfolio Manager for the funds of the Employees Provident Fund, Staff Provident Fund and Pension and Gratuity Fund.

The activities of the AMC as the Investment Manager of the Fund, Portfolio Manager and Advisor are not in conflict with each other.

The AMC has secured a leading position in the Indian mutual fund industry with AAUM of Rs. 81,01,762.36 lakhs as of March 31, 2010. The AMC manages a comprehensive range of Schemes to meet the varying investment needs of its investors spread over 302 cities in the country.

• Share Capital:

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

• Board of Directors

Mr. K.V. Kamath and Mr. H.N. Sinor resigned from the Board effective April 21, 2009 and February 25, 2010, respectively. Mr. C. R. Muralidharan was appointed to the Board effective May 20, 2010.

As of July 15, 2010, the Board comprised:

Sr. No.	Name of the Director	Status
1.	Mr. Vikram B. Trivedi	Independent Director
2.	Dr. (Mrs.) Swati A Piramal	Independent Director
3.	Mr. Vijay Thacker	Independent Director
4.	Mr. C. R. Muralidharan	Independent Director
5.	Mr. Dileep Choksi	Independent Director
6.	Ms. Chanda Kochhar	Nominee Director - ICICI Bank Ltd.
7.	Mr. N. S. Kannan	Nominee Director - ICICI Bank Ltd.
8.	Mr. Barry Lee Stow	Nominee Director - Prudential plc
9.	Mr. Nimesh Shah	Managing Director
10.	Mr. Nilesh Shah	Deputy Managing Director

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

ICICI Prudential Power

To generate capital appreciation through investment in equity and equity-related securities in core sectors and associated feeder industries.

ICICI Prudential Tax Plan

To generate long-term capital appreciation through investments primarily in equity and equity-related securities of companies.

This scheme was launched as an Equity Linked Savings Scheme as per the notifications dated December 28, 1992 and December 22, 1998 issued by the

Department of Economic Affairs, Ministry of Finance, and Government of India.

ICICI Prudential Dynamic Plan

To seek to generate capital appreciation by actively investing in equity and equity-related securities. For defensive considerations, the scheme may invest in debt, money-market instruments, to the extent permitted under the Regulations. The AMC will have the discretion to completely or partially invest in any type of securities stated above so as to maximise returns.

ICICI Prudential Discovery Fund

To seek 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 that have attractive valuations in relation to earnings or book value or current and/or future dividends.

ICICI Prudential Infrastructure Fund

To seek to generate capital appreciation and income distribution to unitholders by investing predominantly in equity and equity related securities of the companies belonging to the infrastructure development and balance in debt securities and money market instruments.

ICICI Prudential Services Industries Fund

To seek to generate capital appreciation and income distribution to unitholders by investing predominantly in equity and equity related securities of the companies belonging to the service industry and balance in debt securities and money market instruments.

ICICI Prudential Indo Asia Equity Fund

To seek to generate long term capital appreciation by investing in equity, equity related securities and/or share classes/units of equity funds of companies, which are incorporated or have their area of primary activity, in the Asia Pacific region. Initially the Scheme will be investing in share classes of International Opportunities Fund (I.O.F) Asian Equity Fund and thereafter the Fund Manager of ICICI Prudential Indo Asia Equity Fund may choose to make investment in listed equity shares, securities in the Asia Pacific Region.

ICICI Prudential Focused Bluechip Equity Fund (erstwhile ICICI Prudential Focused Equity Fund)

To seek to generate long-term capital appreciation and income distribution to unitholders from a portfolio that is invested in equity and equity related securities of about 20 companies belonging to the large cap domain and the balance in debt securities and money market instruments. The Fund Manager will always select stocks for investment from among Top 200 stocks in terms of market capitalization on the National Stock Exchange of India Ltd. If the total assets under management under this scheme goes above Rs. 1000 crores the Fund Manager reserves the right to increase the number of companies to more than 20.

ICICI Prudential Equity Opportunities Fund (erstwhile ICICI Prudential Fusion Fund Series II)

A close-ended Scheme, converted into an open-ended diversified equity Scheme on maturity, seeks to generate long-term capital appreciation by investing predominantly in equity and equity related instruments of companies across large, mid and small market capitalization.

ICICI Prudential Fusion Fund Series III

A close-ended diversified equity Scheme, with a maturity period of 3 years, that seeks to generate long-term capital appreciation by investing predominantly in equity and equity related instruments of companies across large, mid and small market capitalization.

However, there can be no assurance that the investment objective of the above Schemes will be realised.

4. Significant Accounting Policies:

Accounting policies are in accordance with Securities and Exchange Board of India (Mutual Fund) Regulations 1996. However, there were certain changes in the accounting policies with respect to utilisation of exit load, accounting of Income Equalisation Reserve and Unit Premium Reserve. The changes in the accounting policies have been shown separately in the notes to accounts of the financial statements of the Scheme(s).

5. Unclaimed Dividends and Redemptions:

Scheme(s)	Unclaimed Dividends		Unclaimed Redemptions	
	Amount (Rs. in Lakhs)	No. of Investors	Amount (Rs. in Lakhs)	No. of Investors
ICICI Prudential Infrastructure Fund	35.66	876	-	-
ICICI Prudential Tax Plan	30.49	2414	0.72	14
ICICI Prudential Dynamic Plan	31.15	919	0.25	5
ICICI Prudential Focused Bluechip Equity Fund	-	-	-	-
ICICI Prudential Fusion Fund Series - III	-	-	-	-
ICICI Prudential Indo Asia Equity Fund	-	-	-	-
ICICI Prudential Equity Opportunities Fund	2.70	115	-	-
ICICI Prudential Power	12.24	538	13.84	239
ICICI Prudential Discovery Fund	5.73	314	-	-
ICICI Prudential Services Industries Fund	4.14	176	-	-

6. Disclosure of investor complaints:

The disclosure regarding investors complaints and various details pertaining to it are given as below

Redressal of Complaints received during			2009-2010									
Total Number of Folios \$			27,39,423									
Complaint code	Type of complaint#	(a) No. of complaints pending at the beginning of the year	Action on (a) and (b)									
			(b) No of complaints received during the year	Resolved				Non Action-able*	Pending			
				Within 30 days	30-60 days	60-180 days	Beyond 180 days		0-3 months	3-6 months	6-9 months	9-12 months
I A	Non receipt of Dividend on Units	87	4350	3884	355	146	5	0	47	0	0	0
I B	Interest on delayed payment of Dividend	0	10	5	3	2	0	0	0	0	0	0
I C	Non receipt of Redemption Proceeds	133	12218	10881	921	388	15	0	146	0	0	0
I D	Interest on delayed payment of Redemption	2	18	9	4	4	0	0	3	0	0	0
II A	Non receipt of Statement of Account/ Unit Certificate	0	1231	1214	16	0	0	0	1	0	0	0
II B	Discrepancy in Statement of Account	0	0	0	0	0	0	0	0	0	0	0
II C	Non receipt of Annual Report/ Abridged Summary	0	0	0	0	0	0	0	0	0	0	0
III A	Wrong switch	9	500	402	69	32	0	0	6	0	0	0
III B	Unauthorized switch between Schemes	0	0	0	0	0	0	0	0	0	0	0
III C	Deviation from Scheme attributes	0	0	0	0	0	0	0	0	0	0	0
III D	Wrong or excess charges/load	0	0	0	0	0	0	0	0	0	0	0
III E	Non updation of changes viz. address, PAN, bank details, nomination, etc	212	20348	19186	793	262	13	0	306	0	0	0
IV	Others	724	18969	14658	3010	1688	146	0	191	0	0	0
Total		1167	57644	50239	5171	2522	179	0	700	0	0	0

including against its authorized persons/ distributors/ employees. etc.

* Non actionable means the complaint that are incomplete / outside the scope of the mutual fund.

\$ Live folios as on March 31, 2010.

7. Statutory Information:

- 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 accretions / additions thereto.
- 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.
- The full Annual Report shall be disclosed on the website (www.icicipruamc.com) and shall be available for inspection at the Corporate Office of the AMC. An existing or prospective unit holder can obtain copy of the trust deed, the full Annual Report of the Fund/AMC at a price.

8. 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.

9. 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 Regulations, the provisions of the Trust Deed and the Scheme Information Document of the Schemes of the Fund. 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 are of the opinion that the AMC has operated in the interests of the unitholders and functioned in compliance with the said Regulations.

10. Acknowledgement

The Trustee expresses its gratitude 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 Fund schemes 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/-

M. N. Gopinath

Chairman

Place : Mumbai

Date : July 19, 2010

ICICI Prudential Mutual Fund
Address : 2nd Floor, Block B-2, Nirlon Knowledge Park, Western Express Highway, Goregaon, Mumbai - 400063

Abridged Balance Sheet as at March 31, 2010 (figures as per Audited Balance Sheet)
Rupees in Lakhs

	ICICI Prudential									
	Infrastructure Fund		Tax Plan		Dynamic Plan		Focused Bluechip Equity Fund (Formerly Focused Equity Fund)		Fusion Fund Series-III	
	As at 31-Mar-10	As at 31-Mar-09	As at 31-Mar-10	As at 31-Mar-09	As at 31-Mar-10	As at 31-Mar-09	As at 31-Mar-10	As at 31-Mar-09	As at 31-Mar-10	As at 31-Mar-09
LIABILITIES										
1 Unit Capital	219,054.40	229,321.71	34,766.97	29,465.38	63,147.75	55,802.16	85,063.81	64,633.10	49,991.77	62,561.42
2 Reserves & Surplus										
2.1 Unit Premium Reserve	27,678.47	69,753.70	15,122.04	26,486.21	20,408.16	20,783.64	21,343.60	(1,365.81)	513.77	1,338.93
2.2 Unrealised Appreciation Reserve	36,573.46	-	14,631.73	-	20,205.46	-	22,682.42	-	14,127.83	-
2.3 Other Reserves	123,939.17	(30,057.62)	53,612.22	(3,237.76)	104,432.63	28,313.74	(8,238.27)	(14,732.90)	(4,801.69)	(25,266.75)
3 Loans & Borrowings	-	-	-	-	-	-	-	-	-	-
4 Current Liabilities & Provisions										
4.1 Provision for doubtful Income / deposits	-	-	-	-	-	-	-	-	-	-
4.2 Other Current Liabilities & Provisions	6,017.52	8,748.30	3,593.15	2,876.76	4,074.95	3,154.29	1,243.27	685.63	1,066.32	403.94
TOTAL	413,263.02	277,766.09	121,726.11	55,590.59	212,268.95	108,053.83	122,094.83	49,220.02	60,898.00	39,037.54
ASSETS										
1 Investments										
1.1 Listed Securities										
1.1.1 Equity Shares (including warrants)	371,759.22	166,978.68	103,280.26	49,645.24	158,925.86	86,639.51	110,257.39	38,744.41	55,146.00	28,264.85
1.1.2 Preference Shares	-	-	-	-	-	-	-	-	-	-
1.1.3 Equity Linked debentures	-	-	-	-	-	-	-	-	-	-
1.1.4 Other debentures & Bonds	-	28,018.75	-	-	-	-	-	-	-	-
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	-	-	3,148.92	-	-	-	-	-	1,236.29	-
1.3.2 Preference Shares	-	-	-	-	-	-	-	-	-	-
1.3.3 Equity Linked debentures	-	-	-	-	-	-	-	-	-	-
1.3.4 Other debentures & Bonds	-	10,878.24	-	-	-	-	-	-	-	-
1.3.5 Securitised debt Securities	-	-	-	-	-	-	-	-	-	-
1.4 Government Securities										
1.4	-	12,228.24	-	-	-	623.85	-	-	-	-
1.5 Treasury Bills										
1.5	-	-	-	-	-	-	-	-	-	-
1.6 Commercial Papers										
1.6	-	-	-	-	-	-	-	-	-	-
1.7 Certificate of Deposits										
1.7	16,886.18	6,546.02	8,175.46	3,760.72	25,110.33	1,616.70	8,379.79	7,175.59	2,871.12	3,751.69
1.8 Bill Rediscounting										
1.8	-	-	-	-	-	-	-	-	-	-
1.9 Units of Domestic Mutual Fund										
1.9	-	-	-	-	-	-	-	-	-	-
1.10 Foreign Securities										
1.10	-	-	-	-	-	-	-	-	-	-
Investments	388,645.40	224,649.93	114,604.64	53,405.96	184,036.19	88,880.06	118,637.18	45,920.00	59,253.41	32,016.54
2 Deposits	15,799.14	39,288.00	-	-	15,004.34	14,457.50	751.74	2,144.50	300.00	3,335.00
3 Other Current Assets										
3.1 Cash & Bank Balance	176.53	17.47	406.63	29.54	798.36	13.44	544.20	7.33	0.49	0.46
3.2 CBLO/ Reverse Repo Lending	20.49	-	87.64	0.80	67.85	58.29	28.18	77.98	13.39	10.30
3.3 Others	8,448.30	13,218.94	6,627.20	2,154.29	12,362.21	4,644.54	2,133.53	1,070.21	411.08	1,227.40
4 Deferred Revenue Expenditure (To the extent not written off)	173.16	591.75	-	-	-	-	-	-	919.63	2,447.84
TOTAL	413,263.02	277,766.09	121,726.11	55,590.59	212,268.95	108,053.83	122,094.83	49,220.02	60,898.00	39,037.54
Fund Manager	Sankaran Naren		Sankaran Naren		Sankaran Naren		Prashant Kothari		Prashant Kothari	

For N.M. Rajji & Co.
Chartered Accountants

For ICICI Prudential Asset Management Company Ltd.
For and on behalf of ICICI Prudential Trust Ltd.
J.M. Gandhi
Partner
Membership No.37924
Mumbai.
Date : June 22, 2010

Nimesh Shah Managing Director
Nilesh Shah Deputy Managing Director
Sankaran Naren Fund Manager
Prashant Kothari Fund Manager
Sanjay Parekh Fund Manager

M. N. Gopinath Director
M. S. Parthasarathy Director
Keki Bomi Dadiseth Director

ICICI Prudential Mutual Fund
Address : 2nd Floor, Block B-2, Nirlon Knowledge Park, Western Express Highway, Goregaon, Mumbai - 400063

Abridged Balance Sheet as at March 31, 2010 (figures as per Audited Balance Sheet)
Rupees in Lakhs

	ICICI Prudential									
	Indo Asia Equity Fund		Equity Opportunities Fund (Formerly Fusion Fund Series II)		Power Plan		Discovery Fund		Services Industries Fund	
	As at 31-Mar-10	As at 31-Mar-09	As at 31-Mar-10	As at 31-Mar-09	As at 31-Mar-10	As at 31-Mar-09	As at 31-Mar-10	As at 31-Mar-09	As at 31-Mar-10	As at 31-Mar-09
LIABILITIES										
1 Unit Capital	49,365.06	69,076.69	60,183.38	83,731.34	21,654.81	27,598.87	33,292.04	17,089.69	23,819.92	35,581.62
2 Reserves & Surplus										
2.1 Unit Premium Reserve	900.51	3,075.70	(3,354.27)	(2,824.62)	15,265.63	(4,294.39)	10,198.14	3,399.40	6,784.88	1,607.06
2.2 Unrealised Appreciation Reserve	1,655.38	-	12,051.36	-	16,299.32	-	11,454.51	-	7,110.42	-
2.3 Other Reserves	(3,897.65)	(35,906.66)	3,476.47	(32,919.69)	16,806.19	26,754.77	37,418.24	(992.46)	(3,728.22)	(11,839.57)
3 Loans & Borrowings	-	-	-	-	-	-	-	-	-	-
4 Current Liabilities & Provisions										
4.1 Provision for doubtful Income / deposits	-	-	-	-	-	-	-	-	-	-
4.2 Other Current Liabilities & Provisions	2,316.20	5,149.78	4,390.92	507.40	2,211.24	1,187.91	2,826.73	312.67	936.57	550.82
TOTAL	50,339.50	41,395.51	76,747.86	48,494.43	72,237.19	51,247.16	95,189.66	19,809.30	34,923.57	25,899.93
ASSETS										
1 Investments										
1.1 Listed Securities										
1.1.1 Equity Shares (including warrants)	31,351.72	23,485.93	64,078.37	29,110.68	68,527.69	41,341.81	83,161.00	17,852.63	30,471.62	19,270.44
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	-	-	89.60	5,000.00	-	-	33.95	-	32.07	-
1.3.2 Preference Shares	-	-	-	-	-	-	-	-	-	-
1.3.3 Equity Linked debentures	-	-	-	-	-	-	-	-	-	-
1.3.4 Other debentures & Bonds	-	-	-	-	-	-	-	-	-	-
1.3.5 Securitised debt Securities	-	-	-	-	-	-	-	-	-	-
1.4 Government Securities										
1.4	-	-	-	-	-	2,580.42	-	266.94	-	1,512.66
1.5 Treasury Bills										
1.5	-	-	-	-	-	-	-	-	-	-
1.6 Commercial Papers										
1.6	-	-	-	-	-	-	-	-	-	-
1.7 Certificate of Deposits										
1.7	2,335.84	662.88	9,732.53	9,932.15	1,751.88	4,409.25	7,591.50	-	2,335.84	3,067.75
1.8 Bill Rediscounting										
1.8	-	-	-	-	-	-	-	-	-	-
1.9 Units of Domestic Mutual Fund										
1.9	-	-	-	-	-	-	-	-	-	-
1.10 Foreign Securities										
1.10	16,005.98	11,833.11	-	-	-	-	-	-	-	-
Investments	49,693.54	35,981.92	73,900.50	44,042.83	70,279.57	48,331.48	90,786.45	18,119.57	32,839.53	23,850.85
2 Deposits										
2	74.70	3,104.80	2,083.84	2,125.50	1,523.60	2,089.60	1,770.00	1,229.50	1,305.00	1,406.00
3 Other Current Assets										
3.1 Cash & Bank Balance	1.90	1.49	0.46	0.79	7.45	1.50	361.45	1.47	3.01	1.53
3.2 CBLO/ Reverse Repo Lending	28.08	40.69	46.17	0.80	141.71	2.10	112.22	50.29	119.52	0.50
3.3 Others	541.28	2,266.61	716.89	682.30	284.86	822.48	2,159.54	408.47	528.26	319.39
4 Deferred Revenue Expenditure (To the extent not written off)										
4	-	-	-	1,642.21	-	-	-	-	128.25	321.66
TOTAL	50,339.50	41,395.51	76,747.86	48,494.43	72,237.19	51,247.16	95,189.66	19,809.30	34,923.57	25,899.93
Fund Manager	Sankaran Naren		Sanjay Parekh		Sanjay Parekh		Sankaran Naren		Sanjay Parekh	

For N.M. Rajji & Co.
Chartered Accountants

For ICICI Prudential Asset Management Company Ltd.
For and on behalf of ICICI Prudential Trust Ltd.
J.M. Gandhi
Partner
Membership No.37924
Mumbai.
Date : June 22, 2010

Nimesh Shah **Nilesh Shah**
Managing Director Deputy Managing Director

Sankaran Naren **Prashant Kothari** **Sanjay Parekh**
Fund Manager Fund Manager Fund Manager

M. N. Gopinath **M. S. Parthasarathy** **Keki Bomi Dadiseth**
Director Director Director

ICICI Prudential Mutual Fund
Address : 2nd Floor, Block B-2, Nirlon Knowledge Park, Western Express Highway, Goregaon, Mumbai - 400063
Abridged Revenue Account for the year/period ended March 31, 2010
Rupees in Lakhs

	ICICI Prudential									
	Infrastructure Fund		Tax Plan		Dynamic Plan		Focused Bluechip Equity Fund (Formerly Focused Equity Fund)		Fusion Fund Series-III	
	Year Ended		Year Ended		Year Ended		Year Ended		Year Ended	
	31-Mar-10	31-Mar-09	31-Mar-10	31-Mar-09	31-Mar-10	31-Mar-09	31-Mar-10	31-Mar-09	31-Mar-10	31-Mar-09
1 INCOME										
1.1 Dividend	3,342.13	2,607.58	1,157.85	1,089.03	1,666.60	1,884.37	791.58	426.34	505.37	364.15
1.2 Interest	3,636.60	7,488.70	188.90	181.05	1,243.76	1,831.76	271.88	1,009.25	190.56	1,120.12
1.3 Realised Gain /(Loss) on Foreign Exchange Transactions	-	-	-	-	-	-	-	-	-	-
1.4 Realised Gain /(Losses) on Interscheme sale of Investments	1,603.92	(15.66)	-	-	-	15.41	-	(32.90)	-	(57.97)
1.5 Realised Gain /(Losses) on External Sale/Redemption of Investments	72,277.46	(91,561.73)	31,902.59	(21,160.40)	51,159.26	(13,973.85)	14,952.10	(7,367.66)	11,174.08	(12,033.26)
1.6 Realised Gain /(Losses) on Derivative Transactions	17,631.51	(20,087.82)	-	-	1,907.41	(1,999.36)	4,616.07	(4,333.22)	3,210.88	(5,933.05)
1.7 Other income	97.44	470.81	-	-	51.84	173.24	9.11	-	0.03	-
1.8 Amortisation of Premium / (Discount)	(0.01)	(89.81)	-	-	0.01	(53.02)	-	(22.82)	-	(25.13)
(A)	98,589.05	(101,187.93)	33,249.34	(19,890.32)	56,028.88	(12,121.45)	20,640.74	(10,321.01)	15,080.92	(16,565.13)
2 EXPENSES & LOSSES (Note 7)										
2.1 Management fees	3,563.55	3,371.80	834.15	656.88	1,386.21	1,342.15	709.61	465.86	568.33	493.96
2.2 Service Tax on Management fees	367.05	410.62	85.92	79.88	142.78	163.00	73.09	56.74	58.53	64.55
2.3 Transfer agents fees and expenses	672.05	609.42	128.78	124.14	353.53	224.10	150.20	84.76	34.76	31.61
2.4 Custodian Fees	85.81	29.95	9.27	7.36	14.95	13.49	8.42	3.09	5.46	4.16
2.5 Trusteeship Fees	-	-	-	0.63	-	1.31	-	0.49	0.41	0.51
2.6 Commission to Agents	2,000.49	1,289.32	631.16	412.73	985.27	689.18	604.11	193.77	456.49	376.20
2.7 Marketing & Distribution expenses	260.40	243.36	108.30	61.90	190.31	85.95	121.45	25.35	28.94	24.93
2.8 Audit fees	1.12	2.48	0.58	1.87	0.68	2.15	0.53	1.38	1.39	1.66
2.9 Other Operating Expenses	233.95	133.05	85.27	33.14	140.85	57.37	83.75	11.39	19.69	1.14
2.10 Deferred Revenue Expenses Written Off	418.58	418.58	-	-	-	-	-	-	1,131.26	1,301.62
(B)	7,603.01	6,508.58	1,883.43	1,378.53	3,214.58	2,578.70	1,751.16	842.83	2,305.26	2,300.35
3 Net Realised Gains / (Losses) for the Year / Period (A-B = C)	90,986.04	(107,696.51)	31,365.91	(21,268.85)	52,814.30	(14,700.15)	18,889.58	(11,163.84)	12,775.66	(18,865.48)
4 Change in Unrealised Depreciation in value of Investments (D)	-	40,146.93	-	9,083.45	-	31,902.38	-	3,571.83	-	7,186.49
5 Net Gains / (Losses) for the Year/Period (E = C - D)	90,986.04	(147,843.44)	31,365.91	(30,352.30)	52,814.30	(46,602.53)	18,889.58	(14,735.67)	12,775.66	(26,051.97)
6 Change in Unrealised Appreciation in value of Investments (F)	90,952.87	-	32,875.32	-	44,366.84	-	26,254.25	-	21,817.24	-
7 Net Surplus/ (Deficit) for the year/period (G = E + F)	181,938.91	(147,843.44)	64,241.23	(30,352.30)	97,181.14	(46,602.53)	45,143.83	(14,735.67)	34,592.90	(26,051.97)
7.1 Add: Balance Transfer from Unrealised Appreciation Reserve	-	-	-	-	-	7,363.31	-	-	-	-
7.2 Less: Balance Transfer to Unrealised Appreciation Reserve	36,573.46	-	14,631.73	-	20,205.46	-	22,682.42	-	14,127.83	-
7.3 Add/(Less) : Equalisation	22,828.71	(8,950.38)	17,364.57	1,955.65	10,268.56	(8,050.77)	(15,966.78)	2.79	-	-
7.4 Surplus brought forward	(30,057.25)	146,652.44	(3,237.61)	28,443	28,313.74	86,292.30	(14,732.90)	-	(25,266.61)	785.22
8 Total	138,136.91	(10,141.38)	63,736.46	46.35	115,557.98	39,002.31	(8,238.27)	(14,732.88)	(4,801.54)	(25,266.75)
9 Dividend Appropriation										
9.1 Income Distributed during the year/period	14,197.36	19,916.25	10,124.09	3,284.10	11,125.36	10,688.58	-	-	-	-
9.2 Tax on Income distributed during the year/period	-	-	-	-	-	-	-	-	-	-
10 Retained Surplus/ (Deficit) Carried forward to Balance Sheet	123,939.55	(30,057.63)	53,612.37	(3,237.75)	104,432.62	28,313.73	(8,238.27)	(14,732.88)	(4,801.54)	(25,266.75)
Fund Manager	Sankaran Naren		Sankaran Naren		Sankaran Naren		Prashant Kothari		Prashant Kothari	

For N.M. Rajji & Co.
Chartered Accountants

For ICICI Prudential Asset Management Company Ltd.
For and on behalf of ICICI Prudential Trust Ltd.
J.M. Gandhi
Partner
Membership No.37924
Mumbai.
Date : June 22, 2010

Nimesh Shah
Managing Director

Nilesh Shah
Deputy Managing Director

M. N. Gopinath
Director

M. S. Parthasarathy
Director

Keki Bomi Dadiseth
Director

Sankaran Naren
Fund Manager

Prashant Kothari
Fund Manager

Sanjay Parekh
Fund Manager

ICICI Prudential Mutual Fund
Address : 2nd Floor, Block B-2, Nirlon Knowledge Park, Western Express Highway, Goregaon, Mumbai - 400063
Abridged Revenue Account for the year/period ended March 31, 2010
Rupees in Lakhs

	ICICI Prudential									
	Indo Asia Equity Fund		Equity Opportunities Fund (Formerly Fusion Fund Series II)		Power Plan		Discovery Fund		Services Industries Fund	
	Year Ended		Year Ended		Year Ended		Year Ended		Year Ended	
	31-Mar-10	31-Mar-09	31-Mar-10	31-Mar-09	31-Mar-10	31-Mar-09	31-Mar-10	31-Mar-09	31-Mar-10	31-Mar-09
1 INCOME										
1.1 Dividend	347.70	618.62	648.51	707.60	670.67	910.24	657.07	696.20	366.87	384.47
1.2 Interest	106.81	165.47	360.78	808.76	182.99	516.08	189.78	152.55	118.79	589.27
1.3 Realised Gain /(Loss) on Foreign Exchange Transactions	-	-	-	-	0.00	-	-	-	-	-
1.4 Realised Gain /(Losses) on Interscheme sale of Investments	309.56	(145.45)	(21.73)	(39.88)	(60.81)	(1,433.60)	-	93.79	-	(1,045.47)
1.5 Realised Gain /(Losses) on External Sale/Redemption of Investments	13,208.94	(22,393.78)	1,251.21	(14,639.90)	6,614.70	(20,889.53)	9,290.55	(5,550.06)	4,952.60	(12,520.28)
1.6 Realised Gain /(Losses) on Derivative Transactions	432.50	(794.26)	3,727.96	(3,857.56)	38.13	(343.14)	127.53	(249.88)	1,458.32	(2,415.72)
1.7 Other income	0.04	-	5,588.31	-	0.61	0.01	0.80	21.49	0.26	-
1.8 Amortisation of Premium / (Discount)	-	-	2.30	(20.99)	0.00	(1.15)	-	0.09	-	-
(A)	14,405.55	(22,549.40)	11,557.34	(17,041.97)	7,446.29	(21,241.09)	10,265.73	(4,835.82)	6,896.84	(15,007.73)
2 EXPENSES & LOSSES (Note 7)										
2.1 Management fees	469.32	487.98	726.94	697.30	694.78	695.25	498.63	291.19	373.33	423.12
2.2 Service Tax on Management fees	48.34	59.47	74.88	84.48	71.56	84.51	51.36	35.31	38.45	51.49
2.3 Transfer agents fees and expenses	64.78	65.66	44.12	38.42	155.80	144.51	57.32	38.23	56.10	70.29
2.4 Custodian Fees	0.26	4.25	6.42	6.90	7.04	7.80	3.95	3.01	4.20	4.11
2.5 Trusteeship Fees	0.36	0.51	0.52	0.70	0.50	0.70	-	0.27	0.26	0.40
2.6 Commission to Agents	382.42	285.92	569.03	527.94	387.81	333.77	349.98	146.40	277.13	227.94
2.7 Marketing & Distribution expenses	61.49	167.17	40.23	24.85	49.15	52.17	70.81	85.68	38.61	108.57
2.8 Audit fees	1.15	1.68	1.45	1.79	1.49	1.88	0.45	1.00	1.16	1.55
2.9 Other Operating Expenses	24.62	7.65	38.91	12.17	64.44	42.88	20.37	9.32	20.13	18.11
2.10 Deferred Revenue Expenses Written Off	-	-	1,443.25	1,710.44	0.00	-	-	-	193.42	193.42
(B)	1,052.74	1,080.29	2,945.75	3,104.99	1,432.57	1,363.47	1,052.87	610.41	1,002.79	1,099.00
3 Net Realised Gains / (Losses) for the Year / Period (A-B = C)	13,352.81	(23,629.69)	8,611.59	(20,146.96)	6,013.72	(22,604.56)	9,212.86	(5,446.23)	5,894.05	(16,106.73)
4 Change in Unrealised Depreciation in value of Investments (D)	-	2,451.68	-	23,508.51	0.00	8,847.76	-	5,460.74	-	12,262.02
5 Net Gains / (Losses) for the Year/Period (E = C - D)	13,352.81	(26,081.37)	8,611.59	(43,655.47)	6,013.72	(31,452.32)	9,212.86	(10,906.97)	5,894.05	(28,368.75)
6 Change in Unrealised Appreciation in value of Investments (F)	15,234.92	-	39,835.98	-	33,520.09	-	23,833.62	-	16,781.22	-
7 Net Surplus/ (Deficit) for the year/period (G = E + F)	28,587.73	(26,081.37)	48,447.57	(43,655.47)	39,533.81	(31,452.32)	33,046.48	(10,906.97)	22,675.27	(28,368.75)
7.1 Add: Balance Transfer from Unrealised Appreciation Reserve	-	-	-	-	-	-	-	-	-	2,591.23
7.2 Less: Balance Transfer to Unrealised Appreciation Reserve	1,655.38	-	12,051.36	-	16,299.32	-	11,454.51	-	7,110.42	-
7.3 Add/(Less) : Equalisation	5,076.67	0.09	-	-	(29,613.84)	(19,510.84)	20,137.27	(4,633.77)	(7,454.11)	(653.99)
7.4 Surplus brought forward	(35,906.65)	(9,825.39)	(32,923.06)	10,732.46	26,478.57	80,239.84	(992.46)	15,915.50	(11,839.57)	17,954.22
8 Total	(3,897.63)	(35,906.67)	3,473.15	(32,923.01)	20,099.22	29,276.68	40,736.78	374.76	(3,728.83)	(8,477.29)
9 Dividend Appropriation										
9.1 Income Distributed during the year/period	-	-	0.05	0.05	3,569.23	2,798.25	3,318.53	1,367.20	(0.61)	3,362.27
9.2 Tax on Income distributed during the year/period										
10 Retained Surplus/ (Deficit) Carried forward to Balance Sheet	(3,897.63)	(35,906.67)	3,473.10	(32,923.06)	16,529.99	26,478.43	37,418.25	(992.44)	(3,728.22)	(11,839.56)
Fund Manager	Sankaran Naren		Sanjay Parekh		Sanjay Parekh		Sankaran Naren		Sanjay Parekh	

For N.M. Rajji & Co.
Chartered Accountants

For ICICI Prudential Asset Management Company Ltd.
For and on behalf of ICICI Prudential Trust Ltd.
J.M. Gandhi
Partner
Membership No.37924
Mumbai.
Date : June 22, 2010

Nimesh Shah **Nilesh Shah**
Managing Director Deputy Managing Director

Sankaran Naren **Prashant Kothari** **Sanjay Parekh**
Fund Manager Fund Manager Fund Manager

M. N. Gopinath **M. S. Parthasarathy** **Keki Bomi Dadiseth**
Director Director Director

**ICICI Prudential Mutual Fund
Scheme – ICICI Prudential Infrastructure Fund**

Address : 2nd Floor, Block B-2, Nirlon Knowledge Park, Western Express Highway, Goregaon, Mumbai - 400063

Notes to Accounts – Annexure I to the Abridged Balance Sheet and Revenue Account for the Year ended March 31, 2010

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

ICICI Prudential Infrastructure Fund	2009-10				2008-09			
	Long Positions		Short Positions		Long Positions		Short Positions	
	Market Value (Rs. In Lakhs)	% of Net Assets	Market Value (Rs. In Lakhs)	% of Net Assets	Market Value (Rs. In Lakhs)	% of Net Assets	Market Value (Rs. In Lakhs)	% of Net Assets
Futures	1,047.11	0.26	-7,679.51	-1.89	-	-	-	-
Options	-	-	-3.34	-	-	-	-3,086.61	-1.15

1.3 Investment made in associate / group companies : See Annexure(a)

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.

Particulars	(Rs in Lakhs)	
	As at March 31, 2010	As at March 31, 2009
Unrealised Gain/(Loss) as at year end	36,573.46	(54,379.41)
Percentage of Net Assets	8.98%	20.21%

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

(Rs. in Lakhs)

	Year ended March 31, 2010		Year ended March 31, 2009	
	Aggregate Value	% of Average Net Assets	Aggregate Value	% of Average Net Assets
Average Net Assets	395,657.51		339,164.85	
Purchases	9,606,240.09	2427.92%	3,478,801.83	1025.70%
Sales	9,634,677.86	2435.11%	3,662,756.46	1079.93%

1.8 Non-Traded securities in the portfolio:

(Rs in Lakhs)

Particulars	As at March 31, 2010	% of Net Assets Value	As at March 31, 2009	% of Net Assets Value
Aggregate value of non traded Equity	-	-	-	-
Aggregate value of non traded Debt	-	-	27,335.36	10.16%
Aggregate value of non traded Money Market Instruments	16,886.18	4.15%	6,546.02	2.43%

2. Details of Transaction with Associates under regulation 25(8) : See Annexure I (b)

3. Investors holding units in the Scheme over 25% of the NAV as on March 31, 2010 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. Face Value Rs.10

Plan	2009-10				
	Units at the beginning of the year/ Initial Subscription	Units Issued during the year	Units Repurchased during the year	Units at the close of the year	Face Value of Units at the close of the year (Rs.)
Institutional Option - I - Growth	29,777,310.58	6,455,721.39	6,656,678.69	29,576,353.28	295,763,532.75
Retail Dividend Option	1,363,877,914.75	438,329,665.33	448,050,723.40	1,354,156,854.60	13,541,568,546.00
Retail Growth Option	899,561,884.25	264,196,252.80	356,947,333.26	806,810,803.79	8,068,108,037.92
Total	2,293,217,109.58	708,981,637.44	811,654,735.35	2,190,544,011.67	21,905,440,116.67

Plan	2008-09				
	Units at the beginning of the year/ Initial Subscription	Units Issued during the year	Units Repurchased during the year	Units at the close of the year	Face Value of Units at the close of the year (Rs.)
Institutional Option - I - Growth	248,155,347.69	30,588,619.57	248,966,656.68	29,777,310.58	297,773,105.79
Retail Dividend Option	2,077,741,606.73	383,427,532.24	1,097,291,224.21	1,363,877,914.75	13,638,779,147.53
Retail Growth Option	782,530,193.08	294,169,771.42	177,138,080.26	899,561,884.25	8,995,618,842.46
Total	3,108,427,147.50	708,185,923.23	1,523,395,961.15	2,293,217,109.58	22,932,171,095.78

5. Previous Year figures are regrouped wherever necessary.
6. Contingent Liability. Nil (Previous Year: Nil)
7. Expenses other than management fee are inclusive of service tax where applicable.
8. Other Income includes Rs. 85.81 Lakhs (Previous year Rs 452.22 Lakhs) received from broker / arranger towards loss suffered.

**ICICI Prudential Mutual Fund
Scheme – ICICI Prudential Tax Plan**

Address : 2nd Floor, Block B-2, Nirlon Knowledge Park, Western Express Highway, Goregaon, Mumbai - 400063

Notes to Accounts – Annexure I to the Abridged Balance Sheet and Revenue Account for the Year ended March 31, 2010

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
- 1.3 Investment made in associate / group companies : See Annexure I(a)
- 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 Lakhs)

Particulars	As at March 31, 2010	As at March 31, 2009
Unrealised Gain/(Loss) as at year end	14,631.73	(18,243.59)
Percentage of Net Assets	12.39%	34.61%

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

(Rs. in Lakhs)

	Year ended March 31, 2010		Year ended March 31, 2009	
	Aggregate Value	% of Average Net Assets	Aggregate Value	% of Average Net Assets
Average Net Assets	90,709.37		63,222.73	
Purchases	1,762,124.72	1942.60%	554,403.77	876.91%
Sales	1,765,806.81	1946.66%	548,064.61	866.88%

1.8 Non-Traded securities in the portfolio:

(Rs in Lakhs)

Particulars	As at March 31, 2010	% of Net Assets Value	As at March 31, 2009	% of Net Assets Value
Aggregate value of non traded Equity	3,148.92	2.67%	-	-
Aggregate value of non traded Debt	-	-	-	-
Aggregate value of non traded Money Market Instruments	8,175.46	6.92%	3,760.72	7.13%

2. Details of Transaction with Associates under regulation 25(8) : See Annexure I (b)

3. Investors holding units in the Scheme over 25% of the NAV as on March 31, 2010 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. Face Value Rs.10

Plan	2009-10				
	Units at the beginning of the year/ Initial Subscription	Units Issued during the year	Units Repurchased during the year	Units at the close of the year	Face Value of Units at the close of the year (Rs.)
Retail Dividend Option	247,323,111.01	81,216,058.43	28,976,006.17	299,563,163.28	2,995,631,632.75
Retail Growth Option	47,330,678.23	9,144,155.72	8,368,284.64	48,106,549.31	481,065,493.06
Total	294,653,789.24	90,360,214.15	37,344,290.81	347,669,712.58	3,476,697,125.81

Plan	2008-09				
	Units at the beginning of the year/ Initial Subscription	Units Issued during the year	Units Repurchased during the year	Units at the close of the year	Face Value of Units at the close of the year (Rs.)
Retail Dividend Option	213,920,548.84	39,668,434.22	6,265,872.05	247,323,111.01	2,473,231,110.14
Retail Growth Option	41,289,238.33	7,755,609.79	1,714,169.90	47,330,678.23	473,306,782.25
Total	255,209,787.17	47,424,044.01	7,980,041.95	294,653,789.24	2,946,537,892.39

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

**ICICI Prudential Mutual Fund
Scheme – ICICI Prudential Dynamic Fund**

Address : 2nd Floor, Block B-2, Nirlon Knowledge Park, Western Express Highway, Goregaon, Mumbai - 400063

Notes to Accounts – Annexure I to the Abridged Balance Sheet and Revenue Account for the Year ended March 31, 2010

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

ICICI Prudential Dynamic Plan	2009-10				2008-09			
	Long Positions		Short Positions		Long Positions		Short Positions	
	Market Value (Rs. In Lakhs)	% of Net Assets	Market Value (Rs. In Lakhs)	% of Net Assets	Market Value (Rs. In Lakhs)	% of Net Assets	Market Value (Rs. In Lakhs)	% of Net Assets
Futures	-	-	-1,907.80	-0.92	764.64	0.73	-	-
Options	-	-	-85.41	-0.04	-	-	-727.30	-0.69

1.3 Investment made in associate / group companies : See Annexure(a)

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 Lakhs)

Particulars	As at March 31, 2010	As at March 31, 2009
Unrealised Gain/(Loss) as at year end	20,205.46	(24,161.38)
Percentage of Net Assets	9.70%	23.03%

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

(Rs. in Lakhs)

	Year ended March 31, 2010		Year ended March 31, 2009	
	Aggregate Value	% of Average Net Assets	Aggregate Value	% of Average Net Assets
Average Net Assets	166,864.10		131,914.99	
Purchases	4,598,019.56	2755.55%	2,117,269.14	1605.03%
Sales	4,598,212.75	2755.66%	2,115,628.48	1603.78%

1.8 Non-Traded securities in the portfolio:

(Rs in Lakhs)

Particulars	As at March 31, 2010	% of Net Assets Value	As at March 31, 2009	% of Net Assets Value
Aggregate value of non traded Equity	-	-	-	-
Aggregate value of non traded Debt	-	-	0.99	-
Aggregate value of non traded Money Market Instruments	25,110.33	12.06%	1,616.70	2%

2. Details of Transaction with Associates under regulation 25(8) : See Annexure I (b)

3. Investors holding units in the Scheme over 25% of the NAV as on March 31, 2010 are Nil. (Previous year – Nil)

4. Unit Capital movement during the year ended / period ended. Plan wise details of movement in units - opening, subscription, redemption, closing. Face Value Rs.10

Plan	2009-10				
	Units at the beginning of the year/ Initial Subscription	Units Issued during the year	Units Repurchased during the year	Units at the close of the year	Face Value of Units at the close of the year (Rs.)
Institutional Option - I - Growth	4,424,807.74	5,187,260.71	3,672,086.71	5,939,981.74	59,399,817.43
Retail Dividend Option	437,979,314.49	235,124,268.25	170,442,180.55	502,661,402.19	5,026,614,021.92
Retail Growth Option	115,617,434.93	62,140,768.03	54,882,134.87	122,876,068.10	1,228,760,681.01
Total	558,021,557.17	302,452,296.99	228,996,402.13	631,477,452.04	6,314,774,520.36
Plan	2008-09				
	Units at the beginning of the year/ Initial Subscription	Units Issued during the year	Units Repurchased during the year	Units at the close of the year	Face Value of Units at the close of the year (Rs.)
Institutional Option - I - Growth	5,327,368.81	1,011,558.38	1,914,119.44	4,424,807.74	44,248,077.42
Retail Dividend Option	450,964,772.59	97,008,583.63	109,994,041.72	437,979,314.49	4,379,793,144.93
Retail Growth Option	126,553,188.60	29,676,341.28	40,612,094.94	115,617,434.93	1,156,174,349.34
Total	582,845,329.99	127,696,483.29	152,520,256.11	558,021,557.17	5,580,215,571.69

5. Previous Year figures are regrouped wherever necessary.

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

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

8. Other Income includes Rs.33.64 Lakhs (Previous year Rs.100.49 Lakhs) received from broker / arranger towards loss suffered.

ICICI Prudential Mutual Fund
Scheme - ICICI Prudential Focused Bluechip Equity Fund (Formerly ICICI Prudential Focused Equity Fund)

Address : 2nd Floor, Block B-2, Nirlon Knowledge Park, Western Express Highway, Goregaon, Mumbai - 400063

Notes to Accounts – Annexure I to the Abridged Balance Sheet and Revenue Account for the Year ended March 31, 2010

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

ICICI Prudential Focused Bluechip Equity Fund	2009-10				2008-09			
	Long Positions		Short Positions		Long Positions		Short Positions	
	Market Value (Rs. In Lakhs)	% of Net Assets	Market Value (Rs. In Lakhs)	% of Net Assets	Market Value (Rs. In Lakhs)	% of Net Assets	Market Value (Rs. In Lakhs)	% of Net Assets
Futures	7,674.04	6.35	-	-	6,190.31	12.75	-1,232.10	-2.54
Options	-	-	-	-	-	-	-	-

1.3 Investment made in associate / group companies : See Annexure I (a)

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 and percentage to net assets:

(Rs in Lakhs)

Particulars	As at March 31, 2010	As at March 31, 2009
Unrealised Gain/(Loss) as at year end	22,682.42	(3,571.83)
Percentage of Net Assets	18.77%	7.36%

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

(Rs. in Lakhs)

	Year ended March 31, 2010		Year ended March 31, 2009	
	Aggregate Value	% of Average Net Assets	Aggregate Value	% of Average Net Assets
Average Net Assets	84,054.21		46,074.97	
Purchases	1,532,370.29	1823.07%	1,428,589.34	3100.57%
Sales	1,502,798.23	1787.89%	1,369,786.77	2972.95%

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

(Rs in Lakhs)

Particulars	As at March 31, 2010	% of Net Assets Value	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	8,379.79	6.93%	7,175.59	14.78%

2. Details of Transaction with Associates under regulation 25(8) : See Annexure I (b)

3. Investors holding units in the Scheme over 25% of the NAV as on March 31, 2010 are Nil.

4. Unit Capital movement during the year ended / period ended. Planwise details of movement in units - opening, subscription, redemption, closing. Face Value Rs.10

Plan	2009-10				
	Units at the beginning of the year/ Initial Subscription	Units Issued during the year	Units Repurchased during the year	Units at the close of the year	Face Value of Units at the close of the year (Rs.)
Institutional Growth Option	61,948,419.91	1,814,601.37	54,634,561.53	9,128,459.75	91,284,597.48
Retail Dividend Option	206,510,644.94	363,918,838.39	189,928,281.35	380,501,201.98	3,805,012,019.75
Retail Growth Option	377,871,904.21	480,037,336.45	396,900,793.92	461,008,446.75	4,610,084,467.46
Total	646,330,969.06	845,770,776.21	641,463,636.80	850,638,108.47	8,506,381,084.69

Plan	2009-10				
	Units at the beginning of the year/ Initial Subscription	Units Issued during the year	Units Repurchased during the year	Units at the close of the year	Face Value of Units at the close of the year (Rs.)
Institutional Growth Option	61,900,652.50	241,604.13	193,836.72	61,948,419.91	619,484,199.07
Retail Dividend Option	188,944,403.48	63,206,849.34	45,640,607.88	206,510,644.94	2,065,106,449.39
Retail Growth Option	329,670,581.12	121,525,523.05	73,324,199.97	377,871,904.21	3,778,719,042.09
Total	580,515,637.10	184,973,976.52	119,158,644.57	646,330,969.06	6,463,309,690.55

5. Previous period figures are regrouped wherever necessary.

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

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

**ICICI Prudential Mutual Fund
Scheme – ICICI Prudential Fusion Fund Series-III**

Address : 2nd Floor, Block B-2, Nirlon Knowledge Park, Western Express Highway, Goregaon, Mumbai - 400063

Notes to Accounts – Annexure I to the Abridged Balance Sheet and Revenue Account for the Year ended March 31, 2010

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

ICICI Prudential Fusion Fund Series-III	2009-10				2008-09			
	Long Positions		Short Positions		Long Positions		Short Positions	
	Market Value (Rs. In Lakhs)	% of Net Assets	Market Value (Rs. In Lakhs)	% of Net Assets	Market Value (Rs. In Lakhs)	% of Net Assets	Market Value (Rs. In Lakhs)	% of Net Assets
Futures	-	-	-	-	5,952.10	15.41	-1,683.03	-4.36
Options	-	-	-	-	-	-	-72.37	-0.19

1.3 Investment made in associate / group companies : See Annexure I (a)

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 Lakhs)

Particulars	As at March 31, 2010	As at March 31, 2009
Unrealised Gain/(Loss) as at year end	14,127.83	(7,689.42)
Percentage of Net Assets	23.61%	19.90%

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

(Rs. in Lakhs)

	Year ended March 31, 2010		Year ended March 31, 2009	
	Aggregate Value	% of Average Net Assets	Aggregate Value	% of Average Net Assets
Average Net Assets	56,159.24		51,775.86	
Purchases	899,672.99	1602.00%	1,660,476.80	3207.05%
Sales	908,680.73	1618.04%	1,669,360.39	3224.20%

1.8 Non-Traded securities in the portfolio:

(Rs in Lakhs)

Particulars	As at March 31, 2010	% of Net Assets Value	As at March 31, 2009	% of Net Assets Value
Aggregate value of non traded Equity	1,236.29	2.07%	-	-
Aggregate value of non traded Debt	-	-	-	-
Aggregate value of non traded Money Market Instruments	2,871.12	4.80%	3,751.69	9.71%

2. Details of Transaction with Associates under regulation 25(8) : See Annexure I (b)

3. Investors holding units in the Scheme over 25% of the NAV as on March 31, 2010 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. Face Value Rs.10

Plan	2009-10				
	Units at the beginning of the year/ Initial Subscription	Units Issued during the year	Units Repurchased during the year	Units at the close of the year	Face Value of Units at the close of the year (Rs.)
Institutional Option - Dividend	10,011,337.35	-	-	10,011,337.35	100,113,373.45
Institutional Option - I - Growth	43,854,236.94	-	16,457,970.23	27,396,266.71	273,962,667.13
Retail Dividend Option	155,918,547.44	-	40,720,876.04	115,197,671.39	1,151,976,713.92
Retail Growth Option	415,830,115.91	-	68,517,645.41	347,312,470.50	3,473,124,705.01
Total	625,614,237.63	-	125,696,491.69	499,917,745.95	4,999,177,459.51

Plan	2008-09				
	Units at the beginning of the year/ Initial Subscription	Units Issued during the year	Units Repurchased during the year	Units at the close of the year	Face Value of Units at the close of the year (Rs.)
Institutional Option - Dividend	10,011,337.35	-	-	10,011,337.35	100,113,373.45
Institutional Option - I - Growth	66,402,213.20	-	22,547,976.26	43,854,236.94	438,542,369.41
Retail Dividend Option	165,670,853.85	-	9,752,306.41	155,918,547.44	1,559,185,474.35
Retail Growth Option	429,199,243.83	-	13,369,127.92	415,830,115.91	4,158,301,159.11
Total	671,283,648.22	-	45,669,410.59	625,614,237.63	6,256,142,376.32

5. Previous Year figures are regrouped wherever necessary.

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

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

**ICICI Prudential Mutual Fund
Scheme – ICICI Prudential Indo Asia Equity Fund**

Address : 2nd Floor, Block B-2, Nirlon Knowledge Park, Western Express Highway, Goregaon, Mumbai - 400063

Notes to Accounts – Annexure I to the Abridged Balance Sheet and Revenue Account for the Year ended March 31, 2010

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

1.3 Investment made in associate / group companies : See Annexure I (a)

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 Lakhs)

Particulars	As at March 31,2010	As at March 31,2009
Unrealised Gain/(Loss) as at year end	1,655.38	(13,579.54)
Percentage of Net Assets	3.32%	37.47%

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

(Rs. in Lakhs)

	Year ended March 31, 2010		Year ended March 31, 2009	
	Aggregate Value	% of Average Net Assets	Aggregate Value	% of Average Net Assets
Average Net Assets	49,871.09		51,592.16	
Purchases	610,023.24	1223.20%	435,397.14	843.92%
Sales	628,259.56	1259.77%	445,423.46	863.35%

1.8 Non-Traded securities in the portfolio:

(Rs in Lakhs)

Particulars	As at March 31, 2010	% of Net Assets Value	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	2,335.84	4.86%	662.88	1.83%

2. Details of Transaction with Associates under regulation 25(8) : See Annexure I (b)

3. Investors holding units in the Scheme over 25% of the NAV as on March 31, 2010 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. Face Value Rs.10

Plan	2009-10				
	Units at the beginning of the year/ Initial Subscription	Units Issued during the year	Units Repurchased during the year	Units at the close of the year	Face Value of Units at the close of the year (Rs.)
Institutional Option - I - Growth	13,374,279.06	-	2,877,928.32	10,496,350.74	104,963,507.37
Retail Dividend Option	234,841,670.66	3,393,291.05	85,310,642.28	152,924,319.43	1,529,243,194.29
Retail Growth Option	442,550,944.98	5,168,192.94	117,489,241.66	330,229,896.26	3,302,298,962.64
Total	690,766,894.70	8,561,484.00	205,677,812.26	493,650,566.43	4,936,505,664.34

Plan	2008-09				
	Units at the beginning of the year/ Initial Subscription	Units Issued during the year	Units Repurchased during the year	Units at the close of the year	Face Value of Units at the close of the year (Rs.)
Institutional Option - I - Growth	16,373,910.35	587.70	3,000,218.99	13,374,279.06	133,742,790.58
Retail Dividend Option	297,422,097.39	4,717,230.86	67,297,657.59	234,841,670.66	2,348,416,706.60
Retail Growth Option	500,765,160.36	11,975,456.51	70,189,671.89	442,550,944.98	4,425,509,449.80
Total	814,561,168.10	16,693,275.07	140,487,548.47	690,766,894.70	6,907,668,946.98

5. Previous Year figures are regrouped wherever necessary.

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

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

ICICI Prudential Mutual Fund
Scheme – ICICI Prudential Equity Opportunities Fund (Formerly ICICI Prudential Fusion Fund Series II)

Address : 2nd Floor, Block B-2, Nirlon Knowledge Park, Western Express Highway, Goregaon, Mumbai - 400063

Notes to Accounts – Annexure I to the Abridged Balance Sheet and Revenue Account for the Year ended March 31, 2010

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

ICICI Prudential Equity Opportunities Fund	2009-10				2008-09			
	Long Positions		Short Positions		Long Positions		Short Positions	
	Market Value (Rs. In Lakhs)	% of Net Assets	Market Value (Rs. In Lakhs)	% of Net Assets	Market Value (Rs. In Lakhs)	% of Net Assets	Market Value (Rs. In Lakhs)	% of Net Assets
Futures	4,590.75	6.34	-2,546.34	-3.52	6,451.13	13.44	-	-
Options	-	-	-	-	-	-	-168.40	-0.35

1.3 Investment made in associate / group companies : See Annexure I (a)

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.

Particulars	(Rs in Lakhs)	
	As at March 31,2010	As at March 31,2009
Unrealised Gain/(Loss) as at year end	12,051.36	(27,784.62)
Percentage of Net Assets	16.65%	57.90%

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

(Rs. in Lakhs)

	Year ended March 31, 2010		Year ended March 31, 2009	
	Aggregate Value	% of Average Net Assets	Aggregate Value	% of Average Net Assets
Average Net Assets	70,948.09		70,605.18	
Purchases	2,300,139.87	3242.00%	1,075,978.79	1,523.94%
Sales	2,311,567.23	3258.11%	1,084,197.93	1,535.58%

1.8 Non-Traded securities in the portfolio:

(Rs in Lakhs)

Particulars	As at March 31, 2010	% of Net Assets Value	As at March 31, 2009	% of Net Assets Value
Aggregate value of non traded Equity	89.60	0.12%	5,000.00	10.42%
Aggregate value of non traded Debt	-	-	-	-
Aggregate value of non traded Money Market Instruments	9,732.53	13.45%	9,932.15	20.70%

2. Details of Transaction with Associates under regulation 25(8) : See Annexure I (b)

3. Investors holding units in the Scheme over 25% of the NAV as on March 31, 2010 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. Face Value Rs.10

Plan	2009-10				
	Units at the beginning of the year/ Initial Subscription	Units Issued during the year	Units Repurchased during the year	Units at the close of the year	Face Value of Units at the close of the year (Rs.)
Institutional Growth Option	38,015,968.29	-	12,092,079.96	25,923,888.33	259,238,883.28
Retail Dividend Option	333,442,762.01	-	114,295,042.99	219,147,719.02	2,191,477,190.21
Retail Growth Option	465,854,668.01	-	109,092,451.93	356,762,216.08	3,567,622,160.81
Total	837,313,398.31	-	235,479,574.88	601,833,823.43	6,018,338,234.30

Plan	2008-09				
	Units at the beginning of the year/ Initial Subscription	Units Issued during the year	Units Repurchased during the year	Units at the close of the year	Face Value of Units at the close of the year (Rs.)
Institutional Growth Option	38,015,968.29	-	-	38,015,968.29	380,159,682.85
Retail Dividend Option	369,061,208.59	-	35,618,446.58	333,442,762.01	3,334,427,620.14
Retail Growth Option	499,220,121.49	-	33,365,453.47	465,854,668.01	4,658,546,680.14
Total	906,297,298.36	-	68,983,900.05	837,313,398.31	8,373,133,983.13

5. Previous Year figures are regrouped wherever necessary.

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

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

8. Other Income includes Rs. 5,588.31 Lakhs (Previous year Nil) received from AMC as scheme support against diminution in value of investment.

**ICICI Prudential Mutual Fund
Scheme – ICICI Prudential Power Plan**

Address : 2nd Floor, Block B-2, Nirlon Knowledge Park, Western Express Highway, Goregaon, Mumbai - 400063

Notes to Accounts – Annexure I to the Abridged Balance Sheet and Revenue Account for the Year ended March 31, 2010

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

ICICI Prudential Power Plan	2009-10				2008-09			
	Long Positions		Short Positions		Long Positions		Short Positions	
	Market Value (Rs. In Lakhs)	% of Net Assets	Market Value (Rs. In Lakhs)	% of Net Assets	Market Value (Rs. In Lakhs)	% of Net Assets	Market Value (Rs. In Lakhs)	% of Net Assets
Futures	814.42	1.16	-3,764.32	-5.38	936.24	1.87	-	-
Options	-	-	-1.20	0.00	-	-	-261.08	-0.52

1.3 Investment made in associate / group companies : See Annexure I (a)

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 Lakhs)

Particulars	As at March 31,2010	As at March 31,2009
Unrealised Gain/(Loss) as at year end	16,299.32	(17,220.77)
Percentage of Net Assets	23.28%	34.40%

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

(Rs. in Lakhs)

	Year ended March 31, 2010		Year ended March 31, 2009	
	Aggregate Value	% of Average Net Assets	Aggregate Value	% of Average Net Assets
Average Net Assets	68,464.03		70,378.22	
Purchases	889,402.41	1299.08%	684,565.23	972.69%
Sales	908,086.18	1326.37%	712,953.23	1013.03%

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

(Rs in Lakhs)

Particulars	As at March 31, 2010	% of Net Assets Value	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	1,751.88	2.50%	4,409.25	8.81%

2. Details of Transaction with Associates under regulation 25(8) : See Annexure I (b)

3. Investors holding units in the Scheme over 25% of the NAV as on March 31, 2010 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. Face Value Rs.10

Plan	2009-10				
	Units at the beginning of the year/ Initial Subscription	Units Issued during the year	Units Repurchased during the year	Units at the close of the year	Face Value of Units at the close of the year (Rs.)
Institutional Option - I - Growth	42,109,917.72	719,081.22	24,724,770.77	18,104,228.17	181,042,281.72
Retail Dividend Option	188,782,731.51	30,303,471.36	58,518,314.33	160,567,888.54	1,605,678,885.42
Retail Growth Option	45,096,053.17	6,710,312.64	13,930,353.35	37,876,012.47	378,760,124.68
Total	275,988,702.41	37,732,865.22	97,173,438.44	216,548,129.18	2,165,481,291.82

Plan	2008-09				
	Units at the beginning of the year/ Initial Subscription	Units Issued during the year	Units Repurchased during the year	Units at the close of the year	Face Value of Units at the close of the year (Rs.)
Institutional Option - I - Growth	64,288,090.18	36,573,784.35	58,751,956.81	42,109,917.72	421,099,177.20
Retail Dividend Option	191,964,018.33	32,936,861.93	36,118,148.75	188,782,731.51	1,887,827,315.12
Retail Growth Option	68,932,425.52	10,737,104.88	34,573,477.23	45,096,053.17	450,960,531.73
Total	325,184,534.04	80,247,751.16	129,443,582.79	275,988,702.41	2,759,887,024.05

5. Previous Year figures are regrouped wherever necessary.

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

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

**ICICI Prudential Mutual Fund
Scheme – ICICI Prudential Discovery Fund**

Address : 2nd Floor, Block B-2, Nirlon Knowledge Park, Western Express Highway, Goregaon, Mumbai - 400063

Notes to Accounts – Annexure I to the Abridged Balance Sheet and Revenue Account for the Year ended March 31, 2010

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

ICICI Prudential Discovery Fund	2009-10				2008-09			
	Long Positions		Short Positions		Long Positions		Short Positions	
	Market Value (Rs. In Lakhs)	% of Net Assets	Market Value (Rs. In Lakhs)	% of Net Assets	Market Value (Rs. In Lakhs)	% of Net Assets	Market Value (Rs. In Lakhs)	% of Net Assets
Futures	-	-	-	-	-	-	-	-
Options	-	-	-	-	-	-	-25.00	-0.13

1.3 Investment made in associate / group companies : See Annexure I (a)

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 Lakhs)

Particulars	As at March 31, 2010	As at March 31, 2009
Unrealised Gain/(Loss) as at year end	11,454.51	(12,379.11)
Percentage of Net Assets	12.40%	63.49%

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

(Rs. in Lakhs)

	Year ended March 31, 2010		Year ended March 31, 2009	
	Aggregate Value	% of Average Net Assets	Aggregate Value	% of Average Net Assets
Average Net Assets	47,471.75		26,729.65	
Purchases	1,035,470.36	2181.23%	310,888.04	1163.08%
Sales	995,424.87	2096.88%	321,258.60	1201.88%

1.8 Non-Traded securities in the portfolio:

(Rs in Lakhs)

Particulars	As at March 31, 2010	% of Net Assets Value	As at March 31, 2009	% of Net Assets Value
Aggregate value of non traded Equity	33.95	0.04%	-	-
Aggregate value of non traded Debt	-	-	-	-
Aggregate value of non traded Money Market Instruments	7,591.50	8.22%	-	-

2. Details of Transaction with Associates under regulation 25(8) : See Annexure I (b)

3. Investors holding units in the Scheme over 25% of the NAV as on March 31, 2010 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. Face Value Rs.10

Plan	2009-10				
	Units at the beginning of the year/ Initial Subscription	Units Issued during the year	Units Repurchased during the year	Units at the close of the year	Face Value of Units at the close of the year (Rs.)
Institutional Option - I - Growth	3,663,527.50	1,375,922.15	2,771,240.39	2,268,209.26	22,682,092.58
Retail Dividend Option	112,000,618.28	184,546,187.45	80,716,349.37	215,830,456.36	2,158,304,563.56
Retail Growth Option	55,232,736.37	103,405,801.44	43,816,758.93	114,821,778.89	1,148,217,788.88
Total	170,896,882.15	289,327,911.04	127,304,348.69	332,920,444.50	3,329,204,445.02
Plan	2008-09				
	Units at the beginning of the year/ Initial Subscription	Units Issued during the year	Units Repurchased during the year	Units at the close of the year	Face Value of Units at the close of the year (Rs.)
Institutional Option - I - Growth	4,027,699.18	-	364,171.68	3,663,527.50	36,635,275.00
Retail Dividend Option	116,371,525.14	17,985,842.64	22,356,749.50	112,000,618.28	1,120,006,182.80
Retail Growth Option	84,370,509.65	7,145,991.56	36,283,764.84	55,232,736.37	552,327,363.74
Total	204,769,733.97	25,131,834.20	59,004,686.02	170,896,882.15	1,708,968,821.54

5. Previous Year figures are regrouped wherever necessary.

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

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

8. Other Income includes Rs. Nil (Previous year Rs.21.49 Lakhs) received from broker towards loss suffered.

**ICICI Prudential Mutual Fund
Scheme – ICICI Prudential Services Industries Fund**

Address : 2nd Floor, Block B-2, Nirlon Knowledge Park, Western Express Highway, Goregaon, Mumbai - 400063

Notes to Accounts – Annexure I to the Abridged Balance Sheet and Revenue Account for the Year ended March 31, 2010

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

ICICI Prudential Services Industries Fund	2009-10				2008-09			
	Long Positions		Short Positions		Long Positions		Short Positions	
	Market Value (Rs. In Lakhs)	% of Net Assets	Market Value (Rs. In Lakhs)	% of Net Assets	Market Value (Rs. In Lakhs)	% of Net Assets	Market Value (Rs. In Lakhs)	% of Net Assets
Futures	2,468.24	7.26	-1,571.40	-4.62	2,559.95	10.10	-	-
Options	-	-	-33.42	-0.10	-	-	-	-

1.3 Investment made in associate / group companies : See Annexure I (a)

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 Lakhs)

Particulars	As at March 31, 2010	As at March 31, 2009
Unrealised Gain/(Loss) as at year end	7,110.42	(9,670.80)
Percentage of Net Assets	20.92%	38.15%

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

(Rs. in Lakhs)

	Year ended March 31, 2010		Year ended March 31, 2009	
	Aggregate Value	% of Average Net Assets	Aggregate Value	% of Average Net Assets
Average Net Assets	35,055.73		40,258.78	
Purchases	580,862.14	1656.97%	676,173.47	1679.57%
Sales	593,711.13	1693.62%	687,055.38	1706.60%

1.8 Non-Traded securities in the portfolio:

(Rs in Lakhs)

Particulars	As at March 31, 2010	% of Net Assets Value	As at March 31, 2009	% of Net Assets Value
Aggregate value of non traded Equity	32.07	0.09%	-	-
Aggregate value of non traded Debt	-	-	-	-
Aggregate value of non traded Money Market Instruments	2,335.84	6.87%	3,067.75	12.10%

2. Details of Transaction with Associates under regulation 25(8) : See Annexure I (b)

3. Investors holding units in the Scheme over 25% of the NAV as on March 31, 2010 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. Face Value Rs.10

Plan	2009-10				
	Units at the beginning of the year/ Initial Subscription	Units Issued during the year	Units Repurchased during the year	Units at the close of the year	Face Value of Units at the close of the year (Rs.)
Retail Dividend Option	189,947,372.03	3,867,542.50	72,040,645.47	121,774,269.07	1,217,742,690.66
Retail Growth Option	165,868,780.87	9,247,185.29	58,691,050.93	116,424,915.23	1,164,249,152.28
Total	355,816,152.90	13,114,727.79	130,731,696.40	238,199,184.29	2,381,991,842.94

Plan	2008-09				
	Units at the beginning of the year/ Initial Subscription	Units Issued during the year	Units Repurchased during the year	Units at the close of the year	Face Value of Units at the close of the year (Rs.)
Retail Dividend Option	231,389,743.40	18,358,410.86	59,800,782.23	189,947,372.03	1,899,473,720.30
Retail Growth Option	176,952,022.04	21,956,263.93	33,039,505.10	165,868,780.87	1,658,687,808.67
Total	408,341,765.44	40,314,674.79	92,840,287.33	355,816,152.90	3,558,161,528.97

5. Previous Year figures are regrouped wherever necessary.

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

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

Annexure I (a)

Investment in Associate / Group Companies

(Rs. In Lakhs)

Issuer	Nature of Instrument	Scheme Name	31-Mar-10		31-Mar-09	
			Investment by the Scheme	Aggregate Market Value of Investment by all schemes	Investment by the Scheme	Aggregate Market Value of Investment by all schemes
ICICI Bank Limited	Equity Shares	Aggregate Investment by all Schemes		57,626.34		25,041.37
		ICICI Prudential Dynamic Plan	5,715.00		2,662.40	
		ICICI Prudential Equity Opportunities Fund#	2,392.55		1,251.95	
		ICICI Prudential Focused Bluechip Equity Fund*	6,193.16		1,880.32	
		ICICI Prudential Fusion Fund Series-III	2,190.75		732.16	
		ICICI Prudential Indo Asia Equity Fund	1,428.75		403.02	
		ICICI Prudential Infrastructure Fund	14,287.50		8,320.00	
		ICICI Prudential Power Plan	5,721.61		1,666.31	
		ICICI Prudential Services Industries Fund	2,323.25		1,125.40	
	ICICI Prudential Tax Plan	2,857.50		665.60		
	Term Deposits	Aggregate Investment by all Schemes		102,000.00		135,500.00
		ICICI Prudential Discovery Fund	1,770.00		1,229.50	
		ICICI Prudential Dynamic Plan	15,004.34		14,457.50	
		ICICI Prudential Equity Opportunities Fund#	2,083.84		2,125.50	
		ICICI Prudential Focused Bluechip Equity Fund*	751.74		2,144.50	
		ICICI Prudential Fusion Fund Series-III	300.00		3,335.00	
		ICICI Prudential Indo Asia Equity Fund	74.70		3,104.80	
		ICICI Prudential Infrastructure Fund	15,799.14		39,288.00	
ICICI Prudential Services Industries Fund		1,305.00		1,406.00		
Britannia Industries Limited \$	Equity Shares	Aggregate Investment by all Schemes		319.81		-
		ICICI Prudential Discovery Fund	319.81		-	
International Opportunities India Fund Limited	Units	Aggregate Investment by all Schemes		16,005.98		11,833.11
		ICICI Prudential Indo Asia Equity Fund	16,005.98		11,833.11	
Oil & Natural Gas Corporation Ltd. \$	Equity Shares	Aggregate Investment by all Schemes		52,924.68		-
		ICICI Prudential Discovery Fund	4,944.15		-	
		ICICI Prudential Dynamic Plan	6,042.85		-	
		ICICI Prudential Focused Bluechip Equity Fund*	3,868.95		-	
		ICICI Prudential Fusion Fund Series-III	1,267.00		-	
		ICICI Prudential Indo Asia Equity Fund	1,373.38		-	
		ICICI Prudential Infrastructure Fund	24,330.71		-	
		ICICI Prudential Power Plan	2,550.08		-	
ICICI Prudential Tax Plan	3,296.10		-			
State Bank of India \$	Equity Shares	Aggregate Investment by all Schemes		16,886.62		-
		ICICI Prudential Discovery Fund	1,692.38		-	
		ICICI Prudential Dynamic Plan	3,483.15		-	
		ICICI Prudential Indo Asia Equity Fund	756.34		-	
		ICICI Prudential Infrastructure Fund	6,234.60		-	

Formerly ICICI Prudential Fusion Fund Series II

* Formerly ICICI Prudential Focused Equity Fund

\$ The disclosure has been made as directors of the AMC is / are also on the board of the aforesaid enterprise

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

Annexure I (b)

Annexure I (b) - 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

Brokerage paid to associates/related parties/group companies of Sponsor/AMC

Entity	Nature of Payment	Scheme	2009-10				2008-09			
			Value of transactions (Rs. In Lakhs)	% of total value of transaction of the fund	Brokerage (Rs. In lakhs)	% of the total brokerage paid by the fund	Value of transactions (Rs. In Lakhs)	% of total value of transaction of the fund	Brokerage (Rs. In lakhs)	% of the total brokerage paid by the fund
ICICI Securities Limited@	Brokerage	ICICI Prudential Discovery Fund	6,497.90	3.67%	8.00	2.78%	2,015.40	0.30%	3.00	2.00%
		ICICI Prudential Dynamic Plan	18,154.50	2.43%	29.80	2.42%	8,476.70	0.19%	13.90	1.47%
		ICICI Prudential Focused Bluechip Equity Fund*	17,738.80	5.20%	14.70	4.92%	34,754.40	1.16%	12.30	5.36%
		ICICI Prudential Fusion Fund Series-III	1,963.10	0.99%	2.90	1.82%	17,113.70	0.46%	8.20	2.72%
		ICICI Prudential Indo Asia Equity Fund	4,907.60	2.94%	6.60	2.40%	7,895.50	0.87%	11.80	3.72%
		ICICI Prudential Infrastructure Fund	68,919.50	5.83%	86.30	4.60%	36,782.30	0.46%	48.90	2.14%
		ICICI Prudential Power Plan	6,715.10	4.31%	6.20	3.82%	3,937.90	0.27%	4.50	2.09%
		ICICI Prudential Services Industries Fund	6,832.00	7.58%	4.60	5.86%	2,467.40	0.17%	1.40	1.00%
		ICICI Prudential Tax Plan	11,363.80	2.83%	14.00	2.15%	7,026.00	0.64%	10.40	2.02%

Commission paid to associates/related parties/group companies of Sponsor/AMC

Entity	Nature of Payment	Scheme	2009-10				2008-09			
			Value of transactions (Rs. In Lakhs)	% of total value of transaction of the fund	Commission (Rs. In lakhs)	% of the total brokerage paid by the fund	Value of transactions (Rs. In Lakhs)	% of total value of transaction of the fund	Commission (Rs. In lakhs)	% of the total brokerage paid by the fund
Stock Holding Corporation of India Limited	Commission	ICICI Prudential Discovery Fund	103.41	0.13%	0.95	0.10%	2.57	0.06%	0.12	0.08%
		ICICI Prudential Dynamic Plan	23.52	0.02%	0.78	0.04%	49.60	0.15%	0.99	0.10%
		ICICI Prudential Focused Bluechip Equity Fund*	169.83	0.15%	2.57	0.15%	79.23	0.10%	1.93	0.11%
		ICICI Prudential Fusion Fund Series-III	-	0.00%	0.15	0.05%	0.20	0.03%	0.12	0.05%
		ICICI Prudential Equity Opportunities Fund#	-	-	0.20	0.05%	-	-	0.14	0.04%
		ICICI Prudential Indo Asia Equity Fund	0.51	0.02%	0.27	0.10%	0.40	0.02%	0.20	0.08%
		ICICI Prudential Infrastructure Fund	110.84	0.08%	3.41	0.09%	67.95	0.06%	1.75	0.05%
		ICICI Prudential Power Plan	2.83	0.02%	0.11	0.02%	1.58	0.01%	0.08	0.02%
		ICICI Prudential Services Industries Fund	0.40	0.01%	0.08	0.04%	1.91	0.04%	0.10	0.04%
		ICICI Prudential Tax Plan	32.58	0.12%	1.15	0.17%	10.36	0.10%	0.40	0.09%
ICICI Bank Limited	Commission	ICICI Prudential Discovery Fund	1,004.62	1.30%	19.24	2.07%	125.14	3.11%	9.05	6.30%
		ICICI Prudential Dynamic Plan	4,090.93	4.11%	104.42	5.49%	1,504.11	4.55%	101.33	9.98%
		ICICI Prudential Focused Bluechip Equity Fund*	5,151.04	4.69%	93.96	5.56%	7,047.39	9.32%	164.09	9.52%
		ICICI Prudential Fusion Fund Series-III	-	0.00%	26.08	9.17%	0.24	0.04%	23.09	9.02%
		ICICI Prudential Equity Opportunities Fund#	-	-	40.31	9.26%	0.77	0.11%	33.98	9.31%
		ICICI Prudential Indo Asia Equity Fund	40.30	1.71%	31.44	11.37%	93.50	5.11%	30.73	12.63%
		ICICI Prudential Infrastructure Fund	6,671.48	4.81%	274.68	7.52%	8,224.70	6.81%	327.20	9.69%
		ICICI Prudential Power Plan	350.99	2.70%	27.95	6.46%	466.30	2.30%	29.22	6.58%
		ICICI Prudential Services Industries Fund	31.68	1.06%	14.03	7.67%	232.20	4.49%	19.60	7.92%
		ICICI Prudential Tax Plan	1,122.48	4.17%	47.26	6.97%	470.32	4.46%	26.53	6.28%
ICICI Securities Limited @	Commission	ICICI Prudential Discovery Fund	3,138.42	4.05%	28.43	3.07%	27.30	0.68%	1.50	1.04%
		ICICI Prudential Dynamic Plan	1,905.15	1.91%	25.79	1.36%	480.85	1.45%	12.62	1.24%
		ICICI Prudential Focused Bluechip Equity Fund*	913.67	0.83%	14.52	0.86%	476.28	0.63%	13.07	0.76%
		ICICI Prudential Fusion Fund Series-III	28.16	1.93%	3.81	1.34%	0.55	0.09%	3.06	1.19%
		ICICI Prudential Equity Opportunities Fund#	36.75	0.82%	3.35	0.77%	3.77	0.56%	2.89	0.79%
		ICICI Prudential Indo Asia Equity Fund	83.71	3.56%	7.88	2.85%	47.48	2.59%	6.85	2.81%
		ICICI Prudential Infrastructure Fund	5,370.49	3.88%	111.06	3.04%	2,485.14	2.06%	80.13	2.37%
		ICICI Prudential Power Plan	129.82	1.00%	3.92	0.91%	109.18	0.54%	4.68	1.05%
		ICICI Prudential Services Industries Fund	69.43	2.32%	4.08	2.23%	118.08	2.29%	6.12	2.47%
		ICICI Prudential Tax Plan	961.00	3.57%	28.60	4.22%	332.48	3.15%	13.63	3.23%

Other Charges paid to associates/related parties/group companies of Sponsor/AMC

(Rs. In Lakhs)

Entity	Nature of Payment	Scheme	For the Year ended 31st March, 2010	For the Year ended 31st March, 2009
ICICI Bank Limited	Bank Charges / Interest Charges*	ICICI Prudential Discovery Fund	6.80	5.03
		ICICI Prudential Dynamic Plan	67.10	56.85
		ICICI Prudential Focused Bluechip Equity Fund*	24.60	11.39
		ICICI Prudential Fusion Fund Series-III	6.30	22.35
		ICICI Prudential Equity Opportunities Fund#	10.00	11.16
		ICICI Prudential Indo Asia Equity Fund	5.30	6.25
		ICICI Prudential Infrastructure Fund	142.80	164.16
		ICICI Prudential Power Plan	8.40	6.39
		ICICI Prudential Services Industries Fund	4.10	7.05
		ICICI Prudential Tax Plan	5.10	1.57
ICICI Bank Limited	Publicity and Marketing Expense	ICICI Prudential Discovery Fund	0.02	–
		ICICI Prudential Dynamic Plan	0.09	–
		ICICI Prudential Focused Bluechip Equity Fund*	1.11	–
		ICICI Prudential Indo Asia Equity Fund	0.03	–
		ICICI Prudential Infrastructure Fund	1.28	–
		ICICI Prudential Power Plan	0.04	–
		ICICI Prudential Services Industries Fund	0.02	–
		ICICI Prudential Tax Plan	0.05	–
ICICI Securities Limited @	Publicity and Marketing Expense	ICICI Prudential Discovery Fund	4.29	–
		ICICI Prudential Dynamic Plan	19.18	–
		ICICI Prudential Focused Bluechip Equity Fund*	8.90	–
		ICICI Prudential Equity Opportunities Fund#	0.11	–
		ICICI Prudential Indo Asia Equity Fund	9.54	–
		ICICI Prudential Infrastructure Fund	51.66	–
		ICICI Prudential Power Plan	10.83	–
		ICICI Prudential Services Industries Fund	4.28	–
ICICI Prudential Tax Plan	10.79	–		
Prudential Process Management Services India Private Limited	Investor Communication Charges	ICICI Prudential Discovery Fund	6.55	–
		ICICI Prudential Dynamic Plan	29.55	–
		ICICI Prudential Focused Bluechip Equity Fund*	19.28	–
		ICICI Prudential Fusion Fund Series-III	12.14	–
		ICICI Prudential Equity Opportunities Fund#	11.78	–
		ICICI Prudential Indo Asia Equity Fund	13.27	–
		ICICI Prudential Infrastructure Fund	68.61	–
		ICICI Prudential Power Plan	12.89	–
		ICICI Prudential Services Industries Fund	8.86	–
ICICI Prudential Tax Plan	30.50	–		

Formerly ICICI Prudential Fusion Fund Series II

* Formerly ICICI Prudential Focused Equity Fund

@ Holding by a major shareholder of AMC, viz. ICICI Bank Limited whether directly or indirectly

* Bank charges paid include transaction charges paid to ICICI Bank Limited (Professional clearing member) for futures and options transactions

Note : The schemes have paid Management Fees and Trustee ship fees to ICICI Prudential Assets Management Company Limited and ICICI Prudential Trust Limited respectively as disclosed in Revenue Account.

ICICI Prudential Mutual Fund
Address : 2nd Floor, Block B-2, Nirlon Knowledge Park, Western Express Highway, Goregaon, Mumbai - 400063
Key Statistics for the year/period ended March 31, 2010
Rupees in Lakhs

	ICICI Prudential									
	Infrastructure Fund		Tax Plan		Dynamic Plan		Focused Bluechip Equity Fund (Formerly Focused Equity Fund)		Fusion Fund Series-III	
	Year Ended		Year Ended		Year Ended		Year Ended		Year Ended	
	31-Mar-10	31-Mar-09	31-Mar-10	31-Mar-09	31-Mar-10	31-Mar-09	31-Mar-10	31-Mar-09	31-Mar-10	31-Mar-09
NAV PER UNIT (Rs)										
A Open:										
Retail Growth Option	17.48	26.92	56.88	92.74	4955.64	7224.06	7.50	-	6.17	10.12
Retail Dividend Option	7.99	14.10	10.43	18.67	1079.67	1864.68	7.50	-	6.17	10.12
Institutional Growth Option							7.57	-	6.24	10.12
Institutional Dividend Option									6.24	10.12
Institutional Option-I	9.34	14.27			764.52	1103.44				
B High										
Retail Growth Option	29.61	29.49	127.34	105.95	9554.50	8034.23	14.32	10.09	11.96	10.99
Retail Dividend Option	12.94	15.45	21.43	21.33	1891.53	2073.87	14.32	10.09	11.96	10.99
Institutional Growth Option							14.53	10.11	12.21	11.00
Institutional Dividend Option									12.21	11.00
Institutional Option-I	15.92	15.64			1486.99	1228.26				
C Low										
Retail Growth Option	17.69	14.11	57.72	48.36	5030.97	4345.92	7.60	6.06	6.24	5.37
Retail Dividend Option	8.09	6.46	10.58	8.87	1096.08	964.78	7.60	6.06	6.24	5.37
Institutional Growth Option							7.67	6.08	6.31	5.42
Institutional Dividend Option									6.31	5.42
Institutional Option-I	9.45	7.51			776.17	667.47				
D End										
Retail Growth Option	29.28	17.48	127.34	56.88	9526.63	4955.64	14.20	7.50	11.95	6.17
Retail Dividend Option	12.28	7.99	18.99	10.43	1795.52	1079.67	14.20	7.50	11.95	6.17
Institutional Growth Option							14.47	7.57	12.20	6.24
Institutional Dividend Option									12.20	6.24
Institutional Option-I	15.77	9.34			1482.69	764.52				
Closing Assets Under Management (Rs in Lakhs)										
End	407,245.51	269,017.80	118,132.97	52,713.83	208,193.99	104,899.54	120,851.56	48,534.39	59,831.68	38,633.60
Average (AAuM)	395,657.51	339,164.85	90,709.37	63,222.73	166,864.07	131,914.99	84,054.21	46,074.97	56,159.24	51,775.86
Gross Income as % of AAuM	24.92%	-29.83%	36.65%	-31.46%	33.58%	-9.19%	24.56%	-22.40%	26.85%	-31.99%
Expense Ratio										
A Total Expense as % of AAuM (plan wise) *										
Regular / Retail Option	1.82%	1.83%	2.08%	2.18%	1.93%	1.97%	2.10%	2.26%	2.18%	2.03%
Institutional Option							1.20%	1.18%	1.15%	1.04%
Institutional Option 1	1.00%	0.99%			1.00%	1.00%				
B Management Fee as % of AAuM (plan wise)										
Regular Option / Plan A / Retail	0.90%		0.92%	1.04%			0.84%	1.19%	1.01%	0.96%
First Rs 100 Crores		1.25%			1.25%	1.25%				
Over Rs 100 crores		1.00%			1.00%	1.00%				
Institutional Option										
First Rs 100 Crores										
Over Rs 100 crores										
Institutional Option 1	0.69%	0.76%			0.64%	0.76%	0.84%	1.18%	1.01%	0.96%
Net Income as % of AAuM	23.00%	-31.75%	34.58%	-33.64%	31.65%	-11.14%	22.47%	-24.23%	22.75%	-33.77%
Portfolio Turnover Ratio - Aggregate for all Asset category	24.28	10.26	19.43	8.67	27.56	16.04	17.88	29.73	16.02	32.07
Portfolio Turnover Ratio - Equity	1.28	1.45	2.22	2.35	2.00	1.68	0.85	0.71	0.66	1.09
Total Dividend per unit distributed during the year / period (plan- wise)										
Dividend Option / Plan A Dividend / Dividend Weekly	1.00	1.50	4.00	1.50	2.40	2.60	-	-	-	-
Returns										
A Last One Year Scheme										
Regular Option	67.51%	-35.07%	123.87%	-38.67%	92.24%	-31.40%	89.33%	-	93.68%	-39.03%
Institutional Option							91.15%	-	95.51%	-38.34%
Institutional Option 1	68.84%	-34.55%			93.94%	-30.71%				
Benchmark	73.76%	-36.19%	73.76%	-36.19%	73.76%	-36.19%	73.76%	-	73.76%	-36.19%
B Since Inception Scheme										
Regular Option	26.41%	16.86%	27.07%	19.80%	35.50%	28.32%	20.81%	-28.73%	9.11%	-37.04%
Institutional Option							22.04%	-27.80%	10.22%	-36.35%
Institutional Option 1	16.81%	-3.47%			13.41%	-11.85%				
Benchmark	18.78%	6.82%	13.68%	8.77%	25.88%	19.72%	3.25%	-38.93%	5.06%	-35.13%
Regular Option / Plan A / Retail							3.25%	-38.93%	5.06%	-35.13%
Institutional Option / Plan B										
Institutional Option 1	8.10%	-15.45%			8.69%	-12.81%				

* Annualised

Note:

- Scheme Returns and Benchmark Returns for schemes launched during the year are computed from date of allotment. These returns are shown on absolute basis.
- There are no previous year figures for those Schemes launched after 31/03/2009.
- Returns have been calculated based on Growth option NAV for all Plans of all schemes.
- Management Fees % are computed after adjusting for units held by AMC, if any, excluding amount of Initial Issue Expenses.
- Gross Income=amount against (A) in the Revenue account i.e income
- Net Income=amount against (C) in the Revenue account i.e Net realised gains/(Losses) for the year/period
- Portfolio Turnover = Lower of sales or purchase divided by Average AUM for the year/Period
- AAuM=Average daily net assets

ICICI Prudential Mutual Fund
Address : 2nd Floor, Block B-2, Nirlon Knowledge Park, Western Express Highway, Goregaon, Mumbai - 400063
Key Statistics for the year/period ended March 31, 2010
Rupees in Lakhs

	ICICI Prudential									
	Indo Asia Equity Fund		Equity Opportunities Fund (Formerly Fusion Fund Series II)		Power Plan		Discovery Fund		Services Industries Fund	
	Year Ended		Year Ended		Year Ended		Year Ended		Year Ended	
	31-Mar-10	31-Mar-09	31-Mar-10	31-Mar-09	31-Mar-10	31-Mar-09	31-Mar-10	31-Mar-09	31-Mar-10	31-Mar-09
NAV PER UNIT (Rs)										
A Open:										
Retail Growth Option	5.25	8.77	5.88	11.03	55.36	87.93	16.63	26.30	8.21	16.79
Retail Dividend Option	5.25	8.77	5.49	10.29	9.92	17.48	8.98	15.40	6.18	14.03
Institutional Growth Option	5.25	8.77	5.99	11.12						
Institutional Dividend Option										
Institutional Option-I					15.12	23.71	7.26	11.33		
B High										
Retail Growth Option	9.78	9.74	12.33	12.08	103.42	95.70	43.13	29.58	16.50	18.28
Retail Dividend Option	9.78	9.74	11.50	11.27	16.51	19.02	19.65	17.32	12.41	15.28
Institutional Growth Option	9.78	9.74	12.64	12.18						
Institutional Dividend Option										
Institutional Option-I					28.46	25.83	19.07	12.75		
C Low										
Retail Growth Option	5.30	4.48	5.96	5.16	55.97	47.12	16.90	14.36	8.33	7.10
Retail Dividend Option	5.30	4.48	5.56	4.81	10.03	8.44	9.13	7.74	6.26	5.34
Institutional Growth Option	5.30	4.48	6.07	5.25						
Institutional Dividend Option										
Institutional Option-I					15.28	12.80	7.38	6.23		
D End										
Retail Growth Option	9.73	5.25	12.31	5.88	102.94	55.36	43.13	16.63	16.34	8.21
Retail Dividend Option	9.73	5.25	11.48	5.49	16.12	9.92	19.65	8.98	12.29	6.18
Institutional Growth Option	9.73	5.25	12.64	5.99						
Institutional Dividend Option										
Institutional Option-I					28.44	15.12	19.07	7.26		
Closing Assets Under Management (Rs in Lakhs)										
End	48,023.30	36,245.72	72,356.95	47,987.03	70,025.95	50,059.25	92,362.94	19,496.63	33,987.00	25,349.10
Average (AAuM)	49,871.09	51,592.16	70,948.09	70,605.18	68,464.03	70,378.22	47,471.75	26,729.65	35,055.73	40,258.78
Gross Income as % of AAuM	28.89%	-43.71%	16.29%	-24.14%	10.88%	30.18%	21.62%	18.04%	19.67%	-37.28%
Expense Ratio										
Total Expense as % of AAuM (plan wise) *										
Regular / Retail Option	2.11%	2.09%	2.16%	2.02%	2.20%	2.19%	2.23%	2.33%	2.31%	2.25%
Institutional Option	2.11%	2.09%	1.21%	1.07%						
Institutional Option 1					1.00%		1.00%	1.01%		
B Management Fee as % of AAuM (plan wise)										
Regular Option / Plan A / Retail	0.94%	0.95%	1.02%	0.99%	1.04%	1.04%	1.05%	1.09%	1.06%	1.05%
First Rs 100 Crores										
Over Rs 100 crores										
Institutional Option										
First Rs 100 Crores										
Over Rs 100 crores										
Institutional Option 1	0.94%		1.02%	0.99%	0.76%	0.76%	0.76%	0.76%		
Net Income as % of AAuM	26.77%	-45.80%	12.14%	-28.53%	8.78%	-32.12%	19.41%	-20.38%	16.81%	-40.01%
Portfolio Turnover Ratio - Aggregate for all Asset category	12.23	8.44	32.42	15.24	12.99	9.73	20.97	27.41	16.57	16.80
Portfolio Turnover Ratio - Equity	1.52	1.69	0.56	0.25	0.56	0.64	1.46	1.40	0.42	0.69
Total Dividend per unit distributed during the year / period (plan- wise)										
Dividend Option / Plan A Dividend / Dividend Weekly	-	-	-	-	2.00	-	2.70	1.20	-	1.50
Returns										
A Last One Year Scheme										
Regular Option	85.33%	-40.14%	109.35%	-46.69%	85.95%	-37.04%	159.35%	-36.77%	99.03%	-51.10%
Institutional Option	85.33%	-40.14%	111.02%	-46.13%						
Institutional Option 1					88.10%	-36.23%	162.67%	-35.92%		
Benchmark	66.53%	-34.40%	73.76%	-36.19%	73.76%	-36.19%	73.76%	-36.19%	73.76%	-36.19%
B Since Inception Scheme										
Regular Option	-1.11%	-35.84%	7.17%	-23.29%	16.22%	12.52%	29.68%	11.63%	12.00%	-5.74%
Institutional Option	-1.11%	-35.84%	8.11%	-22.58%						
Institutional Option 1					23.01%	10.76%	17.23%	-9.93%		
Benchmark										
Regular Option / Plan A / Retail	-1.80%	-32.58%	11.15%	-11.08%	9.39%	6.04%	23.53%	14.75%	17.06%	3.98%
Institutional Option / Plan B	-1.80%	-32.58%	11.15%	-11.08%						
Institutional Option 1					19.58%	9.03%	13.10%	-1.70%		

* Annualised

Note:

- Scheme Returns and Benchmark Returns for schemes launched during the year are computed from date of allotment. These returns are shown on absolute basis.
- There are no previous year figures for those Schemes launched after 31/03/2009.
- Returns have been calculated based on Growth option NAV for all Plans of all schemes.
- Management Fees % are computed after adjusting for units held by AMC, if any, excluding amount of Initial Issue Expenses.
- Gross Income=amount against (A) in the Revenue account i.e income
- Net Income=amount against (C) in the Revenue account i.e Net realised gains/(Losses) for the year/period
- Portfolio Turnover = Lower of sales or purchase divided by Average AUM for the year/Period
- AAuM=Average daily net assets

The Abridged Annual Report has been extracted from the Audited Balance Sheet, Revenue Account and Notes to Accounts. Full Annual Report is available on the website www.icicipruamc.com. For Unitholder of the Scheme, full Annual Report is available for inspection at the corporate office of the AMC and a copy thereof shall be made available to the Unitholder on request.

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 ed Results Prudential Corporation Holdings Ltd) are the promoters of the AMC and the Trust Company. **Risk Factors: All investments in mutual funds and securities are subject to market risks and the NAV of the schemes may go up or down depending upon the factors and forces affecting the securities market and there can be no assurance that the fund's objectives will be achieved.** 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. **Please read the Statement of Additional Information, Scheme Information Document and Addenda of the Scheme(s) carefully before investing.**

Attacks
when required



Defends
when necessary



Aims to get the best of both in one fund

ICICI Prudential
Dynamic Plan

An Open Ended Diversified Equity Fund

A flexi cap fund that adapts to changing market conditions.

Performance returns as on 30th June, 2010 (Growth Option)

	1 Year	3 Year	5 Year	Since Inception
ICICI Prudential Dynamic Plan	43.32%	12.06%	27.67%	34.95%
S&P CNX Nifty (Benchmark index)	23.80%	7.14%	19.05%	25.14%

Past performance may or may not be sustained in future.



Returns shown above are compounded annualised returns. The since inception return is calculated on NAV of Rs. 10/-. The inception date is 31/10/2002. NAV of Growth Option is considered for computation and does not include the load. The performance shown above does not necessarily indicate future returns and may not necessarily provide a basis for comparison with other investments. 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: All investments in mutual funds and securities are subject to market risks and the NAV of the schemes may go up or down depending upon the factors and forces affecting the securities market and there can be no assurance that the fund's objectives will be achieved.** 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. **ICICI Prudential Dynamic Plan** is an open-ended equity scheme seeking to generate capital appreciation by actively investing in equity and equity related securities. For defensive considerations, the Scheme may invest in debt, money market instruments and derivatives. **Investments in the scheme may be affected by trading volumes, settlement periods, volatility, price fluctuations, liquidity risks, derivative risk, market risk, risk relating to fluctuations in foreign exchange for investments in foreign securities, lending & borrowing risks, credit & interest rate risks relating to debt investment.** **Entry Load: Nil. 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% 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.** **ICICI Prudential Dynamic Plan is only the name of the scheme and does not in any manner indicate either the quality of the Scheme or its future prospects and returns. Mutual Fund investments are subject to market risks. Please read the Statement of Additional Information, Scheme Information Document and Addendums carefully before investing.**

BOOK POST

If undelivered, please return to:

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