



ABRIDGED ANNUAL REPORT FOR F. Y. 2010-11

Sponsors: ICICI Bank Limited

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

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. (CAMS)

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

- **ICICI Prudential Banking and Financial Services Fund**
- **ICICI Prudential Child Care Plan-Gift Plan**
- **ICICI Prudential Equity and Derivatives Fund - Volatility Advantage Plan** (Formerly Equity & Derivative Fund - Wealth Optimiser Plan)
- **ICICI Prudential Equity Opportunities Fund**
- **ICICI Prudential FMCG Fund**
- **ICICI Prudential Fusion Fund**
- **ICICI Prudential Fusion Fund Series-III**
- **ICICI Prudential R.I.G.H.T. (Rewards of Investing & Generation of Healthy Tax-savings) Fund**
- **ICICI Prudential Indo Asia Equity Fund**
- **ICICI Prudential Target Returns Fund** (There is no guarantee or assurance of returns)

ICICI Prudential Asset Management Company Limited

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

ICICI Prudential Trust Limited

Mr. M. N. Gopinath	Independent Director
Mr. M. S. Parthasarathy	Independent Director
Mr. Vinod Dhall	Independent Director
Mr. Keki Bomi Dadiseth	Nominee Director – Prudential plc

AUDITORS' REPORT

The Board of Trustees ICICI Prudential Mutual Fund

We have audited the attached Balance Sheet as at March 31, 2011 and the Revenue Account for the year ended on that date annexed thereto of ICICI Prudential Banking and Financial Services Fund, ICICI Prudential Child Care Plan-Gift Plan, ICICI Prudential Equity and Derivatives Fund - Volatility Advantage Plan (Formerly Equity & Derivative Fund - Wealth Optimiser Plan), ICICI Prudential Equity Opportunities Fund, ICICI Prudential FMCG Fund, ICICI Prudential Fusion Fund, ICICI Prudential Fusion Fund Series-III, ICICI Prudential R.I.G.H.T. (Rewards of Investing & Generation of Healthy Tax-savings) Fund, ICICI Prudential Indo Asia Equity Fund and ICICI Prudential Target Returns Fund (There is no guarantee or assurance of returns). 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. 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.
4. In our opinion, valuation methods for Non Traded Securities, if any, 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.
5. Without qualifying our opinion, we draw attention to note no. 1 in Schedules 8/9/10/11 (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 Financial statements read with the notes thereon, give the information required as per 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 Banking and Financial Services Fund, ICICI Prudential Child Care Plan-Gift Plan, ICICI Prudential Equity and Derivatives Fund - Volatility Advantage Plan (Formerly Equity & Derivative Fund - Wealth Optimiser Plan), ICICI Prudential Equity Opportunities Fund, ICICI Prudential FMCG Fund, ICICI Prudential Fusion Fund, ICICI Prudential Fusion Fund Series-III, ICICI Prudential R.I.G.H.T. (Rewards of Investing & Generation of Healthy Tax-savings) Fund, ICICI Prudential Indo Asia Equity Fund and ICICI Prudential Target Returns Fund (There is no guarantee or assurance of returns) as at March 31, 2011; and
 - b. In the case of Revenue Account of the Surplus/Deficit of ICICI Prudential Banking and Financial Services Fund, ICICI Prudential Child Care Plan-Gift Plan, ICICI Prudential Equity and Derivatives Fund - Volatility Advantage Plan (Formerly Equity & Derivative Fund - Wealth Optimiser Plan), ICICI Prudential Equity Opportunities Fund, ICICI Prudential FMCG Fund, ICICI Prudential Fusion Fund, ICICI Prudential Fusion Fund Series-III, ICICI Prudential R.I.G.H.T. (Rewards of Investing & Generation of Healthy Tax-savings) Fund, ICICI Prudential Indo Asia Equity Fund and ICICI Prudential Target Returns Fund (There is no guarantee or assurance of returns) for the year ended on March 31, 2011.

For N M Raiji & Co.

Chartered Accountants
Firm Reg. No : 108296W

Sd/-

J. M. Gandhi

Partner

Membership No. 37924

Place: Mumbai,

Dated : June 21, 2011.

TRUSTEES' REPORT

Dear Unitholder,

We have pleasure in presenting the 18th Annual Report on the Schemes of ICICI Prudential Mutual Fund ("the Mutual Fund" or "the Fund") for the year ended March 31, 2011, along with the audited financial statements of the Schemes.

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

a) (i) Performance of the Schemes

ICICI Prudential Trust Limited ("the Company/ Trustee") is acting as the Trustee to all the Schemes/Plans of the Fund. The net asset values (NAVs) and other pertinent details of the various Schemes are given as below :

Scheme	Date of Allotment	Average Net Assets as at March 31, 2011 (Rs. in lakhs)	Average Net Assets as at March 31, 2010 (Rs. in lakhs)	Net Asset Value per unit at March 31, 2011 (Rs.)	Returns as on March 31, 2011				Category
					Last 1 year return	Last 3 years return	Last 5 years return	Since inception returns	
ICICI Prudential Child Care Plan-Gift Plan	August 31, 2001	17094.27	12753.53	53.77	1.84%	5.59%	7.87%	19.18%	Open Ended Equity Fund
50% NIFTY MIDCAP 50 + 50% BSE SMALL CAP					-5.29%	1.82%	3.84%	@@	
ICICI Prudential Fusion Fund	March 25, 2006	40531.36	39578.32	14.28	7.69%	3.77%	6.40%	7.36%	Open Ended Equity Fund
CNX Nifty Junior Index					4.69%	12.25%	11.95%	12.18%	
ICICI Prudential Equity and Derivatives Fund - Income Optimiser Plan	December 29, 2006	14416.19	37817.73	13.55	8.40%	6.08%	**	7.41%	Open Ended Debt Fund
Crisil Liquid Fund Index					6.21%	6.22%	**	6.56%	
ICICI Prudential Equity Opportunities Fund	March 31, 2007	46983.40	70948.09	12.34	0.24%	3.81%	**	5.39%	Open Ended Equity Fund
S&P CNX Nifty					11.14%	7.21%	**	12.56%	
ICICI Prudential Fusion Fund Series-III	March 15, 2008	54151.65	56159.24	12.75	6.69%	7.76%	**	8.31%	Open Ended Equity Fund
S&P CNX Nifty					11.14%	7.21%	**	8.88%	
ICICI Prudential Banking and Financial Services Fund	August 22, 2008	13472.62	10490.46	19.16	24.25%	**	**	28.35%	Open Ended Equity Fund
BSE Bankex					24.85%	**	**	30.43%	
ICICI Prudential FMCG Fund	March 31, 1999	7344.20	6044.97	65.08	23.70%	11.84%	10.52%	16.88%	Open ended equity scheme
CNX FMCG INDEX					26.33%	16.46%	9.27%	9.21%	
ICICI Prudential Indo Asia Equity Fund	October 18, 2007	34435.88	49871.09	10.88	11.82%	7.45%	**	2.47%	Open Ended Equity Fund
(65% of S & P CNX Nifty) + (35% of MSCI Asia ex-Japan Index)					12.68%	7.67%	**	2.19%	
ICICI Prudential Target Returns Fund (There is no guarantee or assurance of returns)	May 28, 2009	31263.70	58293.55	14.45	13.60%	**	**	22.13%	Open Ended Equity Fund
BSE 100					8.55%	**	**	17.96%	
ICICI Prudential R.I.G.H.T. (Rewards of Investing & Generation of Healthy Tax-savings) Fund	September 26, 2009	9948.95	8582.91	12.29	12.03%	**	**	14.72%	Close Ended Equity Linked Savings Scheme
S&P CNX Nifty					11.14%	**	**	10.72%	

@@ As these Schemes were launched before the launch of the appropriate benchmark index, benchmark index returns since inception or the required period are not provided.

** Since these Schemes have not completed 3 years and 5 years after allotment no returns are calculated.

Past performance may or may not be sustained in the future. NAV of growth option is considered for computation of returns without considering load. Returns are calculated on the basis of CAGR. Absolute returns are provided for the schemes in existence for less than 1 year. For computation of returns the allotment NAV has been taken as Rs.10.

(ii) **Investment Folios:** The total number of live folios as at March 31, 2011 were 2.80 millions.

b) Market Review and Outlook

Global Environment

FY2011 saw the global economy transitioning into a phase of slower but sustained economic growth. While the developed economies displayed initial signs of recovery during the year, most of the developing economies on the other hand regained growth rates closer to those observed during the pre-crisis period. The same could be attributed to strong domestic consumption and the robust banking system of these economies. This, in addition to the benign monetary policy in the developed world, resulted in enhanced capital inflows to these countries. The capital inflows put upward pressure on currencies and money supply situation in developing economies inducing countries like India and China to introduce aggressive monetary tightening regimes to contain capital flows and inflation.

The recovery witnessed by developed economies has not been strong enough to make any major impact on high unemployment and spare capacity. These economies, many of which were at the centre of the financial crisis, continued to be weighed down by banking sector restructuring, high consumer debt and a right-sizing of economic sectors at various points throughout the year. In addition, the Japanese economy had to deal with additional blows of Tsunami and earthquake, which further pushed back possibilities of recovery.

Equity market review

FY2011 could be termed as the year of consolidation for the domestic equity market. Risk appetite was built during the first three quarters amidst optimism about growth in global economies. Early in November, Sensex breached 21,000 for first time since January 2008 (Source: BSE). Since then, the markets witnessed profit-booking in reaction to the various global geo-political issues, stagnation in government decision making, higher interest rates (in response to domestic inflation concerns) and concerns of high commodity prices impacting corporate profitability and consumer spending. BSE Sensex posted 10.94% gains for the FY2011 (Source: BSE). The BSE Midcap gained 1% while the BSE Small cap shed 3.8% during the same period (Source: BSE). Durables led with more than 47% gains. Banking, FMCG and Software were the other star performers of FY2011 rising 25%. Realty was the worst performing sector losing 29%. The net inflow of foreign funds in equity market during FY2011 was Rs. 1,10,120 crore.

Fixed Income market review

In FY 2011, the yield of the benchmark security 7.80 percent GS 2020 moved in the range of 7.50% - 8.38% as compared to 6.17% - 8.17% range for the same period last year. The bonds yield soared on account of volatile global oil prices and higher inflation numbers.

The annual Wholesale Price Index inflation averaged at 9.57% in FY 2011 against 3.86% in the previous year. The figure was highest in April 2010 at 10.88% and lowest in November 2010 at 8.20%.

During the year, the government issued a new short term instrument known as Cash Management Bills to meet the temporary cash flow mismatches of the Government. The central bank also announced in the month of December that it will conduct open market operation (OMO) auctions for purchase of Government securities for an aggregate amount of Rs. 48,000 crore in the next one month to infuse some liquidity into the system. On average banks borrowed Rs. 34,000 crore per day from the RBI Liquidity Adjustment Facility window as compared to Rs. 830 crores parked with the central bank in the previous financial year.

The figures above were reflective of the tight liquidity situation due to consistent rate hikes by the RBI. The rates were increased seven times in the financial year and the repo stood at 6.75% at year end against 5.25% in the beginning of the year.

During FY 2011 India's forex reserves grew by 23.39 USD billion to 305.49 USD billion. The Rupee stayed range bound between 47.57-44.03 to the dollar as compared to 50.53-44.94 in the similar period last financial year. Amongst Asian countries the Rupee felt the maximum impact of China's economic slowdown and European debt crisis during the middle of 2010.

The Finance Minister paved the way for greater foreign fund inflows into the infrastructure sector by raising the ceiling in corporate debt from \$ 5 billion to \$25 billion. The total cap was also raised to \$40 billion. In March 2011, the RBI announced the amendment directions on Interest Rate Futures (IRFs) permitting trading of IRFs on 91-Day Treasury Bills.

Future Outlook:

The global economy is expected to continue experiencing sustained recovery. From the developed economies much of the growth momentum could potentially be driven by the US, with support from Canada and the EU (European Union). The central banks could take the leaf out of monetary policy tightening moves by the European Central Bank (ECB) and gradually move away from their benign monetary policy. There is an expectation of more aggressive action during the last quarter of FY 2011-12. The developed world is expected to move forward in its effort to restructure the banking and construction industries, combined with necessary fiscal and household spending consolidation. Hence we could see the economies close to using up spare capacity and having a better GDP growth.

On the other hand, the emerging markets including the Brazil, Russia, India and China (BRIC) nations are expected to register a mild deceleration of growth trajectory. This is primarily due to possible continuance throughout much of FY2012 of the tight monetary policy to counter the effects of capital inflows, volatile commodity process and the high credit growth which is being used to build fresh capacities. A diminishing recession in the developed world may further reinforce the need for continuance of tight monetary policy. This situation could in turn serve to temper growth expectations, provide impetus to commodity prices and push bond yields higher in the emerging economies. These factors could create a scenario where there is a modest narrowing of performance gap between the developed and emerging economies.

In this kind of transitional environment, India has a distinct possibility of continuing its robust performance on the economic front. The confidence stems from a combination of high internal demand despite the near term likelihood

of high inflation and recovery of export growth despite the recent hiccups in the Middle East and Japan, which are amongst the top trading destinations for India (Source: Economic survey 2011). According to the advance estimates provided by the Central Statistics Office (CSO), India's Gross Domestic Product (GDP) is expected to grow at 8.6% in FY2010-11 which can be partly attributed to a favorable monsoon forecasted by the IMD. In addition, there are expectations of further deregulation of oil prices especially diesel and reduction in pace and quantum of interest rate hikes over the next few months. However, downside risk remains in the form of volatile oil prices and widening current account deficit with near term concerns being high interest rates and input costs impacting profitability. Despite the foreseeable challenges, any intermittent corrections should be viewed favorably to add position in equity.

(c) Operations of the Schemes

(a) Average Assets under Management (AAUM):

For the year under review, the AAUM of the Mutual Fund for the quarter ended March 31, 2011 stood at Rs. 735,519.47 million.

As of March 31, 2011, the Fund comprised twelve (12) close-ended Schemes and forty-one (41) 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 exchange traded scheme; one open index 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 35 branches. Service levels at these branches have been maintained at above satisfactory levels to cope with the continuously increasing client base.

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

(i) Sponsors

ICICI Bank Limited

ICICI Bank is India's second-largest bank with total assets of Rs. 4,062.34 billion (US\$ 91 billion) at March 31, 2011 and profit after tax Rs. 51.51 billion (US\$ 1,155 million) for the year ended March 31, 2011. The Bank has a network of 2,533 branches and 6,301 ATMs in India, and has a presence in 19 countries, including India. 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 the United Kingdom, Russia and Canada, branches in United States, Singapore, Bahrain, Hong Kong, Sri Lanka, Qatar and Dubai International Finance Centre and representative offices in United Arab Emirates, China, South Africa, Bangladesh, Thailand, Malaysia and Indonesia. The UK subsidiary has established branches in Belgium and Germany.

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

Prudential plc (formerly known as Prudential Corporation plc)

Prudential plc is an international financial services group with significant operations in Asia, the US and the UK. They serve over 25 million customers and together manage £340 billion of assets (as of 31 December 2010). Prudential is one of the best capitalised insurers in the world with an Insurance Groups Directive (IGD) capital surplus estimated at £4.3 billion (as of 31 December 2010 before final dividend).

The Group is structured around four main business units:

Prudential Corporation Asia

Prudential is a leading life insurer in Asia with a presence in 12 markets and a top three position in seven key locations: Hong Kong, India, Indonesia, Malaysia, Singapore, the Philippines and Vietnam. Prudential Corporation Asia provides a comprehensive range of savings, protection and investment products that are specifically designed to meet the needs of customers in each of our local markets. Prudential's asset management business in Asia has retail operations in 10 markets and 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. Jackson is also one of the top three providers of variable annuities in the US. Founded 50 years ago, Jackson has a long and successful record of providing advisers with the products, tools and support to design effective retirement solutions for their clients.

Prudential UK & Europe

Prudential UK is a leading life and pensions provider to approximately 7 million customers in the United Kingdom. It has a number of major competitive advantages including significant longevity experience, risk management and multi-

asset investment capabilities, a highly respected brand and financial strength. Prudential UK continues to pursue a value-driven strategy built around its core strengths in with-profits and annuities.

M&G

M&G is Prudential’s UK and European fund management business with total assets under management of £198 billion (as of 31 December 2010). M&G has been investing money for individual and institutional clients for 80 years. Today it is one of Europe’s largest active investment managers, as well as being a powerhouse in fixed income.

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) 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.

(iv) Trustee Company

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 on August 25, 1993. The Trust Deed is registered under the Indian Registration Act, 1908.

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%.

- **Changes in the Board of Directors**

Ms. Madhabi Puri Buch resigned from the Board with effect from April 12, 2011.

As of June 30, 2011, 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 Bomi Dadiseth	Nominee Director – Prudential plc

(iii) ICICI Prudential Asset Management Company

ICICI Prudential Asset Management Company Limited (“the AMC”), a company registered on June 22, 1993 under the Companies Act, 1956, was registered with SEBI on October 13, 1993 to act as the Investment Manager to all the Schemes of ICICI Prudential Mutual 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.

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. 735,519.47 millions as on March 31, 2011. The AMC manages a comprehensive range of Schemes to meet the varying investment needs of its investors spread across various cities through its 264 Official Point of Transactions in the country.

- **Share Capital**

ICICI Bank Ltd. holds 51% of the share capital of the AMC and Prudential Corporation Holdings Ltd. 49%.

- **Board of Directors**

Mr. Vikram Trivedi and Mr. Nilesh Shah resigned from the Board effective April 01, 2011 and February 15, 2011, respectively. Mr. Suresh Kumar was appointed to the Board effective April 21, 2011.

As on June 30, 2011, the Board comprised:

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

3. Investment Objectives of the Fund's Schemes

ICICI Prudential FMCG Fund

To seek to generate long-term capital appreciation through investments primarily in equities of a select group of companies in the fast-moving consumer goods (FMCG) sector.

ICICI Prudential Child Care Plan

The Scheme has two Plans to offer:

1. Study Plan: To seeks to generate income by creating a portfolio invested in debt, money- market instruments and equity and equity-related securities.
2. Gift Plan: To seek to generate capital appreciation by creating a portfolio invested in equity and equity-related securities and debt and money-market instruments.

ICICI Prudential Equity & Derivatives Fund

There are two Plans under the Scheme:

1. Income Optimiser Plan: To seeks to generate low-volatile returns by using arbitrage and other derivative strategies in equity markets and investments in short-term debt.
2. Volatility Advantage Plan: To seeks to provide capital appreciation and income distribution to the investors by using equity derivatives strategies, arbitrage opportunities, and pure equity investments.

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 investments in listed equity shares, securities in the Asia-Pacific Region.

ICICI Prudential Banking and Financial Services Fund

To seek to generate long-term capital appreciation to unitholders from a portfolio invested predominantly in equity and equity-related securities of companies engaged in financial services.

ICICI Prudential Target Returns Fund

To generate capital appreciation by investing in equity or equity related securities of large market capitalization companies constituting the BSE 100 index and providing investors with options to withdraw their investment automatically based on triggers for pre-set levels of return as and when they are achieved

ICICI Prudential R.I.G.H.T (Rewards of Investing and Generation of Healthy Tax Savings) Fund

The fund is a ten-year close-ended equity-linked savings scheme that seeks to generate long-term capital appreciation to unitholders from a portfolio invested predominantly in equity and equity-related securities of large-cap companies and emerging mid-cap companies along with income tax benefit.

ICICI Prudential Equity Opportunities Fund

To seek 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 & ICICI Prudential Fusion Fund Series-III

To seek to generate long-term capital appreciation by investing predominantly in equity and equity related instruments of companies across large, mid and small market capitalization.

On May 13, 2011, ICICI Prudential Fusion Fund, ICICI Prudential Fusion Fund Series III and ICICI Prudential Equity Opportunities Fund were merged with ICICI Prudential Dynamic Plan.

4. Significant Accounting Policies:

Accounting policies were in accordance with the Securities and Exchange Board of India (Mutual Fund) Regulations, 1996 ("the Regulations"). However, there were certain changes in policy relating to valuation of debt and money market instruments, consequent to the directions issued by SEBI in this regard, effective August 01, 2010. The changes in the accounting policies are stated in the notes to the financial statements of the Schemes.

5. Unclaimed Dividend and Redemption:

Details of unclaimed dividends and redemptions under the various Schemes are given as below :

Unclaimed Dividend/ Redemption in respect of the open-ended funds normally represent the time lag between funding of the respective accounts (with bank) by the AMC and the time taken for presentation of redemption/ dividend warrant by the investors. No significant delay in the process is noticed. Unclaimed Dividend/Redemption amount in respect of various schemes as on March 31, 2011 is as follows:

Scheme	Unclaimed Dividend		Unclaimed Redemption	
	Amount (Rs. in crores)	No. of investors	Amount (Rs. in crores)	No. of investors
ICICI Prudential FMCG Fund	0.0034	16	0.0038	11
ICICI Prudential Fusion Fund	0.0192	64	0.0000	0
ICICI Prudential Equity Opportunities Fund	0.0570	70	0.0000	0
ICICI Prudential Equity & Derivatives Fund - Volatility Advantage Plan	0.0179	108	0.0000	0
ICICI Prudential Banking and Financial Services Fund	0.0007	5	0.0000	0
TOTAL	0.0982	263	0.0038	11

6. Disclosure of Investor Complaints:

The disclosure regarding investors' complaints is as below :

Redressal of Complaints received against ICICI Prudential Mutual Fund during April 2010- March, 2011

Name of the Mutual Fund		ICICI Prudential Mutual Fund										
Total Number of Folios		28,08,475										
Complaint code	Type of complaint#	(a) No. of complaints pending at the beginning of the year	(b) No of complaints received during the Year	Resolved				Non Actionable*	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	9	29	38	0	0	0	0	0	0	0	0
I B	Interest on delayed payment of Dividend	0	1	1	0	0	0	0	0	0	0	0
I C	Non receipt of Redemption Proceeds	5	70	75	0	0	0	0	0	0	0	0
I D	Interest on delayed payment of Redemption	0	104	104	0	0	0	0	0	0	0	0
II A	Non receipt of Statement of Account/Unit Certificate	0	10	10	0	0	0	0	0	0	0	0
II B	Discrepancy in Statement of Account	0	1	1	0	0	0	0	0	0	0	0
II C	Non receipt of Annual Report/ Abridged Summary	0	1	1	0	0	0	0	0	0	0	0
III A	Wrong switch between Schemes	1	2	3	0	0	0	0	0	0	0	0
III B	Unauthorized switch between Schemes	0	1	1	0	0	0	0	0	0	0	0
III C	Deviation from Scheme attributes	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
III E	Non updation of changes viz. address, PAN, bank details, nomination, etc	9	249	258	0	0	0	0	0	0	0	0
IV	Others	15	473	488	0	0	0	0	0	0	0	0
TOTAL		39	941	980	0	0	0	0	0	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

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 lakhs for setting up the Fund and accretions/additions thereto.

- b. The price and redemption value of the units, and income from them, can go up as well as down with fluctuations in the market values of the underlying investments.
- c. The full Annual Report shall be put on the website (www.icicipruamc.com) and shall be available for inspection at the Corporate Office of the AMC. An existing or a prospective unitholder can obtain a copy of the trust deed and the full Annual Report of the Fund/AMC at a price.

8. Risk Management System

As mandated by a SEBI circular dated September 30, 2002, and in line with the policies of the sponsors of the 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 the Trustee and the 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 Documents of the Schemes of the Fund. From the information provided to the Trustee at meetings of its Board and Committee, and 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, SEBI, RBI, the registrars, bankers, the custodian of the Fund, the stock exchanges where the units of various 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,

Dated : June 21, 2011.

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, 2011 (figures as per Audited Balance Sheet)

(As per format prescribed for Abridged schemewise Annual Report- SEBI/Md/CIR No.8/132968/2008 dt 24/07/08)

(₹ in Lakhs)

	ICICI Prudential Banking and Financial Services Fund		ICICI Prudential Child Care Plan-Gift Plan		ICICI Prudential Equity and Derivatives Fund - Volatility Advantage Plan (Formerly Equity & Derivative Fund - Wealth Optimiser Plan)		ICICI Prudential Equity Opportunities Fund		ICICI Prudential FMCG Fund	
	As at 31-Mar-11	As at 31-Mar-10	As at 31-Mar-11	As at 31-Mar-10	As at 31-Mar-11	As at 31-Mar-10	As at 31-Mar-11	As at 31-Mar-10	As at 31-Mar-11	As at 31-Mar-10
LIABILITIES										
1 Unit Capital	8,222.50	7,101.01	3,013.98	2,955.59	13,085.63	28,108.58	28,259.52	60,183.38	1,365.73	1,556.86
2 Reserves & Surplus										
2.1 Unit Premium Reserve	2,612.37	1,779.88	2,698.26	2,637.75	1,185.99	5,581.09	(6,583.98)	(3,354.27)	1,228.30	1,649.64
2.2 Unrealised Appreciation Reserve	3,329.32	2,066.92	590.49	2,925.48	2,132.53	6,109.93	-	12,051.36	1,872.77	1,746.64
2.3 Other Reserves	1,484.91	(1.35)	9,903.69	7,087.56	1,388.22	(5,376.51)	12,032.66	3,476.47	2,701.12	1,715.81
3 Loans & Borrowings	-	-	-	-	-	-	-	-	-	-
4 Current Liabilities & Provisions										
4.1 Provision for doubtful Income / deposits	-	-	-	-	-	-	-	-	-	-
4.2 Other Current Liabilities & Provisions	114.41	253.36	111.27	211.00	276.15	678.67	510.86	4,390.92	231.27	138.31
TOTAL	15,763.51	11,199.82	16,317.69	15,817.38	18,068.52	35,101.76	34,219.06	76,747.86	7,399.19	6,807.26
ASSETS										
1 Investments										
1.1 Listed Securities										
1.1.1.a Equity Shares	13,359.24	9,860.02	14,821.16	12,856.01	13,864.94	23,038.26	30,901.46	64,078.37	6,526.22	5,643.97
1.1.1.b Indian Depository Receipts	416.07	-	-	-	-	-	-	-	-	-
1.1.1.c Warrants	-	-	-	-	-	-	737.58	-	-	-
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	-	-	-	339.73	-	-	-	89.60	-	-
1.3.2 Preference Shares	-	-	-	-	-	-	-	-	-	-
1.3.3 Equity Linked debentures	-	-	-	-	-	-	-	-	-	-
1.3.4 Other debentures & Bonds	-	-	13.20	13.19	-	-	-	-	-	-
1.3.5 Securitised debt Securities	-	-	-	-	-	-	-	-	-	-
1.4 Government Securities	-	-	-	-	-	-	-	-	-	-
1.5 Treasury Bills	-	-	-	-	-	-	-	-	-	-
1.6 Commercial Papers	-	-	-	-	491.36	4,378.43	-	-	-	-
1.7 Certificate of Deposits	1,474.08	-	-	2,530.44	-	-	-	9,732.53	-	-
1.8 Bill Rediscounting	-	-	-	-	-	-	-	-	-	-
1.9 Units of Domestic Mutual Fund	-	-	-	-	-	-	-	-	-	-
1.10 Foreign Securities	-	-	-	-	-	-	-	-	-	-
Investments	15,249.39	9,860.02	14,834.36	15,739.37	14,356.30	27,416.68	31,639.04	73,900.50	6,526.22	5,643.97
2 Deposits	185.05	228.45	365.45	4.50	3,114.53	7,280.67	440.10	2,083.84	399.60	335.00
3 Other Current Assets										
3.1 Cash & Bank Balance	3.35	8.83	1.54	3.37	0.53	1.52	0.59	0.46	0.53	2.31
3.2 CBLO/ Reverse Repo Lending	202.28	828.65	873.44	15.79	96.39	26.98	2,069.12	46.17	331.33	736.91
3.3 Others	123.44	273.87	242.90	54.35	500.77	375.90	70.21	716.89	141.51	89.07
4 Deferred Revenue Expenditure (To the extent not written off)	-	-	-	-	-	-	-	-	-	-
TOTAL	15,763.51	11,199.82	16,317.69	15,817.38	18,068.52	35,101.76	34,219.06	76,747.86	7,399.19	6,807.26
Fund Manager	Sanjay Parekh		Equity : Chintan Haria Debt : Avnish Jain		Equity : Prashant Kothari Debt : Manish Banthia		Sanjay Parekh		Prashant Kothari	

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

For ICICI Prudential Asset Management Company Ltd.

For ICICI Prudential Trust Ltd.

 Sd/-
J.M. Gandhi
Partner
Membership No.37924
Mumbai
Date : June 21, 2011

 Sd/-
Nimesh Shah
Managing Director

 Sd/-
Dileep Choksi
Director

 Sd/-
M. N. Gopinath
Director

 Sd/-
M S Parthasarathy
Director

 Sd/-
Vinod Dhall
Director

 Sd/-
Chintan Haria
Fund Manager

 Sd/-
Avnish Jain
Fund Manager

 Sd/-
Prashant Kothari
Fund Manager

 Sd/-
Manish Banthia
Fund Manager

 Sd/-
Sanjay Parekh
Fund Manager

 Sd/-
Rajat Chandak
Fund Manager

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, 2011 (figures as per Audited Balance Sheet)

(As per format prescribed for Abridged schemewise Annual Report- SEBI/Md/CIR No.8/132968/2008 dt 24/07/08)

(₹ in Lakhs)

	ICICI Prudential Fusion Fund		ICICI Prudential Fusion Fund Series-III		ICICI Prudential R.I.G.H.T. (Rewards of Investing & Generation of Healthy Tax-savings) Fund		ICICI Prudential Indo Asia Equity Fund		ICICI Prudential Target Returns Fund (There is no guarantee or assurance of returns)	
	As at 31-Mar-11	As at 31-Mar-10	As at 31-Mar-11	As at 31-Mar-10	As at 31-Mar-11	As at 31-Mar-10	As at 31-Mar-11	As at 31-Mar-10	As at 31-Mar-11	As at 31-Mar-10
LIABILITIES										
1 Unit Capital	19,908.68	32,814.31	33,167.65	49,991.77	8,400.34	8,400.53	22,251.51	49,365.06	15,260.18	34,546.53
2 Reserves & Surplus										
2.1 Unit Premium Reserve	(8,145.06)	(5,844.32)	(3,002.75)	513.77	(0.06)	-	(209.94)	900.51	(317.44)	5,772.52
2.2 Unrealised Appreciation Reserve	5,449.10	8,388.68	7,683.36	14,127.83	1,152.43	770.22	1,904.73	1,655.38	2,965.00	6,164.88
2.3 Other Reserves	10,742.98	7,444.83	4,487.45	(4,801.68)	772.11	45.48	262.31	(3,897.63)	4,147.74	(2,544.56)
3 Loans & Borrowings	-	-	-	-	-	-	-	-	-	-
4 Current Liabilities & Provisions										
4.1 Provision for doubtful Income / deposits	-	-	-	-	-	-	-	-	-	-
4.2 Other Current Liabilities & Provisions	1,246.74	991.22	750.21	1,066.33	11.95	84.03	257.48	2,316.18	710.95	1,273.99
TOTAL	29,202.44	43,794.72	43,085.92	60,898.00	10,336.77	9,300.26	24,466.09	50,339.50	22,766.43	45,213.36
ASSETS										
1 Investments										
1.1 Listed Securities										
1.1.1.a Equity Shares	26,556.47	38,790.32	39,052.80	55,146.00	10,108.88	7,482.15	15,765.15	31,351.72	19,229.64	38,101.88
1.1.1.b Indian Depository Receipts	-	-	-	-	-	-	-	-	-	-
1.1.1.c Warrants	-	-	-	-	-	-	-	-	1,013.81	1,551.52
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	187.33	-	-	-	-	-	-	-	-	-
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	-	194.66	-	1,236.29	-	-	-	-	-	-
1.3.2 Preference Shares	-	-	-	-	-	-	-	-	-	-
1.3.3 Equity Linked debentures	-	-	-	-	-	-	-	-	-	-
1.3.4 Other debentures & Bonds	14.94	-	-	-	3.30	-	14.98	-	-	-
1.3.5 Securitised debt Securities	-	-	-	-	-	-	-	-	-	-
1.4 Government Securities	-	-	-	-	-	-	-	-	-	-
1.5 Treasury Bills	-	-	-	-	-	-	-	-	-	-
1.6 Commercial Papers	-	-	-	-	-	-	-	-	-	-
1.7 Certificate of Deposits	-	3,941.66	1,474.08	2,871.12	-	1,732.41	-	2,335.84	-	3,416.12
1.8 Bill Rediscounting	-	-	-	-	-	-	-	-	-	-
1.9 Units of Domestic Mutual Fund	-	-	-	-	-	-	-	-	-	-
1.10 Foreign Securities	-	-	-	-	-	-	7,650.43	16,005.98	-	-
Investments	26,758.74	42,926.64	40,526.88	59,253.41	10,112.18	9,214.56	23,430.56	49,693.54	20,243.45	43,069.52
2 Deposits	481.27	277.67	1,712.10	300.00	-	-	244.80	74.70	1,116.00	1,488.30
3 Other Current Assets										
3.1 Cash & Bank Balance	0.53	0.47	0.47	0.49	0.48	0.52	1.04	1.90	7.96	1.81
3.2 CBLO/ Reverse Repo Lending	1,400.56	24.08	174.91	13.39	224.05	12.48	584.76	28.08	491.56	25.78
3.3 Others	561.34	248.29	671.56	411.08	0.06	72.70	204.93	541.28	907.46	627.95
4 Deferred Revenue Expenditure (To the extent not written off)	-	317.57	-	919.63	-	-	-	-	-	-
TOTAL	29,202.44	43,794.72	43,085.92	60,898.00	10,336.77	9,300.26	24,466.09	50,339.50	22,766.43	45,213.36
Fund Manager	Sanjay Parekh		Prashant Kothari		Prashant Kothari		India Portion : Prashant Kothari Asia Portion : Rajat Chandak		Sanjay Parekh	

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

For ICICI Prudential Asset Management Company Ltd.

For ICICI Prudential Trust Ltd.

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

 Sd/-
Nimesh Shah
Managing Director
Sd/-
Dileep Choksi
Director

 Sd/-
M. N. Gopinath
Director
Sd/-
M S Parthasarathy
Director
Sd/-
Vinod Dhall
Director

Date : June 21, 2011

 Sd/-
Chintan Haria
Fund Manager
Sd/-
Avnish Jain
Fund Manager
Sd/-
Prashant Kothari
Fund Manager
Sd/-
Manish Banthia
Fund Manager

 Sd/-
Sanjay Parekh
Fund Manager
Sd/-
Rajat Chandak
Fund Manager

ICICI Prudential Mutual Fund

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

Abridged Revenue for the year/period ended March 31, 2011 (figures as per Audited Balance Sheet)

(As per format prescribed for Abridged schemewise Annual Report- SEBI/Md/CIR No.8/132968/2008 dt 24/07/08)

(₹ in Lakhs)

	ICICI Prudential Banking and Financial Services Fund		ICICI Prudential Child Care Plan-Gift Plan		ICICI Prudential Equity and Derivatives Fund - Volatility Advantage Plan (Formerly Equity & Derivative Fund - Wealth Optimiser Plan)		ICICI Prudential Equity Opportunities Fund		ICICI Prudential FMCG Fund	
	Year Ended		Year Ended		Year Ended		Year Ended		Year Ended	
	31-Mar-11	31-Mar-10	31-Mar-11	31-Mar-10	31-Mar-11	31-Mar-10	31-Mar-11	31-Mar-10	31-Mar-11	31-Mar-10
1 INCOME										
1.1 Dividend	145.25	144.16	208.94	111.79	302.92	360.14	691.07	648.51	132.46	77.05
1.2 Interest	45.83	44.42	94.99	92.45	536.04	564.23	142.73	360.78	55.72	39.94
1.3 Realised Gain/(Loss) on Foreign Exchange Transactions	-	-	-	-	-	-	-	-	-	-
1.4 Realised Gain/(Losses) on Interscheme sale of Investments	-	-	(0.02)	45.37	7.12	-	21.02	(21.73)	-	-
1.5 Realised Gain/(Losses) on External Sale/Redemption of Investments	1,475.93	5,225.67	2,615.99	1,144.69	6,420.95	10,615.12	15,099.22	1,251.21	1,172.97	1,373.87
1.6 Realised Gain/(Losses) on Derivative Transactions	113.38	(275.15)	98.96	(515.99)	401.69	(1,786.50)	667.13	3,727.96	226.13	270.79
1.7 Other income	0.33	0.32	0.70	2.57	0.09	0.18	-	5,588.31	0.09	0.08
1.8 Amortisation of Premium/(Discount)	-	-	(0.05)	-	(3.22)	(0.20)	-	2.30	-	-
(A)	1,780.72	5,139.42	3,019.51	880.88	7,665.59	9,752.97	16,621.17	11,557.34	1,587.37	1,761.73
2 EXPENSES & LOSSES (Note 7)										
2.1 Management fees	159.74	129.34	195.79	152.07	302.47	431.47	494.84	726.94	91.81	75.56
2.2 Service Tax on Management fees	16.45	13.32	20.17	15.66	31.15	44.44	50.97	74.88	9.46	7.78
2.3 Transfer agents fees and expenses	23.89	24.59	22.65	18.57	17.51	35.13	32.12	44.12	7.37	9.56
2.4 Custodian Fees	1.37	1.04	1.66	1.10	2.04	3.19	4.54	6.42	0.72	0.55
2.5 Trusteeship Fees	0.09	0.08	0.11	0.09	0.12	0.30	0.30	0.52	0.05	0.04
2.6 Commission to Agents	60.16	69.84	91.06	101.04	181.52	236.45	400.94	569.03	55.58	51.53
2.7 Marketing & Distribution expenses	52.22	10.29	44.17	9.55	103.14	169.18	33.43	40.23	15.97	3.39
2.8 Audit fees	0.28	0.56	0.28	0.56	0.94	1.12	1.44	1.45	0.21	0.42
2.9 Other Operating Expenses	13.97	11.43	33.75	12.86	10.42	13.60	29.56	38.91	2.46	2.29
2.10 Deferred Revenue Expenses Written Off	-	-	-	-	-	-	-	1,443.25	-	-
(B)	328.17	260.49	409.64	311.50	649.31	934.88	1,048.14	2,945.75	183.63	151.12
3 Net Realised Gains / (Losses) for the Year / Period (A-B = C)	1,452.55	4,878.93	2,609.87	569.38	7,016.28	8,818.09	15,573.03	8,611.59	1,403.74	1,610.61
4 Change in Unrealised Depreciation in value of Investments (D)	-	-	2,334.99	-	3,977.40	-	13,469.60	-	-	-
5 Net Gains / (Losses) for the Year/Period (E = C - D)	1,452.55	4,878.93	274.88	569.38	3,038.88	8,818.09	2,103.43	8,611.59	1,403.74	1,610.61
6 Change in Unrealised Appreciation in value of Investments (F)	1,262.40	2,588.68	-	7,849.83	-	8,524.01	-	39,835.98	126.12	1,368.10
7 Net Surplus/(Deficit) for the year/period (G = E + F)	2,714.95	7,467.61	274.88	8,419.21	3,038.88	17,342.10	2,103.43	48,447.57	1,529.86	2,978.71
7.1 Add: Balance Transfer from Unrealised Appreciation Reserve	2,066.92	-	2,925.48	-	6,109.93	-	12,051.36	-	1,746.64	378.54
7.2 Less: Balance Transfer to Unrealised Appreciation Reserve	3,329.32	2,066.92	590.49	2,925.48	2,132.53	6,109.93	-	12,051.36	1,872.77	1,746.64
7.3 Add/(Less) : Equalisation	138.91	(2,715.48)	206.26	(1,502.38)	(251.54)	(8,006.61)	(5,033.11)	-	(305.88)	(2,051.67)
7.4 Surplus brought forward	(1.35)	(2,686.56)	7,087.56	3096.21	(5,376.51)	(8,602.07)	3,473.10	(32,923.06)	1,715.81	2,311.62
8 Total	1,590.11	(1.35)	9,903.69	7,087.56	1,388.23	(5,376.51)	12,594.78	3,473.10	2,813.66	1,870.56
9 Dividend Appropriation										
9.1 Income Distributed during the year/period	105.20	-	-	-	0.01	-	565.50	0.05	112.54	154.75
9.2 Tax on Income distributed during the year/period	-	-	-	-	-	-	-	-	-	-
10 Retained Surplus/(Deficit) Carried forward to Balance Sheet	1,484.91	(1.35)	9,903.69	7,087.56	1,388.22	(5,376.51)	12,029.28	3,473.10	2,701.12	1,715.81
Fund Manager	Sanjay Parekh		Equity : Chintan Haria Debt : Avnish Jain		Equity : Prashant Kothari Debt : Manish Banthia		Sanjay Parekh		Prashant Kothari	

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

For ICICI Prudential Asset Management Company Ltd.

For ICICI Prudential Trust Ltd.

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

 Sd/-
Nimesh Shah
Managing Director

 Sd/-
Dileep Choksi
Director

 Sd/-
M. N. Gopinath
Director

 Sd/-
M S Parthasarathy
Director

 Sd/-
Vinod Dhall
Director

 Mumbai
Date : June 21, 2011

 Sd/-
Chintan Haria
Fund Manager

 Sd/-
Avnish Jain
Fund Manager

 Sd/-
Prashant Kothari
Fund Manager

 Sd/-
Manish Banthia
Fund Manager

 Sd/-
Sanjay Parekh
Fund Manager

 Sd/-
Rajat Chandak
Fund Manager

ICICI Prudential Mutual Fund

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

Abridged Revenue for the year/period ended March 31, 2011 (figures as per Audited Balance Sheet)

(As per format prescribed for Abridged schemewise Annual Report- SEBI/Md/CIR No.8/132968/2008 dt 24/07/08)

(₹ in Lakhs)

	ICICI Prudential Fusion Fund		ICICI Prudential Fusion Fund Series-III		ICICI Prudential R.I.G.H.T. (Rewards of Investing & Generation of Healthy Tax-savings) Fund		ICICI Prudential Indo Asia Equity Fund		ICICI Prudential Target Returns Fund (There is no guarantee or assurance of returns)	
	Year Ended		Year Ended		Year Ended	Period Ended	Year Ended		Year Ended	Period Ended
	31-Mar-11	31-Mar-10	31-Mar-11	31-Mar-10	31-Mar-11	31-Mar-10	31-Mar-11	31-Mar-10	31-Mar-11	31-Mar-10
1 INCOME										
1.1 Dividend	506.84	424.01	641.64	505.37	125.87	10.80	292.75	347.70	478.52	320.07
1.2 Interest	159.81	197.65	272.64	190.56	24.95	75.24	106.51	106.81	147.40	554.98
1.3 Realised Gain/(Loss) on Foreign Exchange Transactions	-	-	-	-	-	-	-	-	-	-
1.4 Realised Gain/(Losses) on Interscheme sale of Investments	0.07	-	-	-	-	0.00	(0.15)	309.56	768.51	-
1.5 Realised Gain/(Losses) on External Sale/Redemption of Investments	6,737.41	(278.17)	10,756.00	11,174.08	823.98	72.71	4,475.19	13,208.94	6,871.96	7,348.50
1.6 Realised Gain/(Losses) on Derivative Transactions	146.41	2,554.95	308.70	3,210.88	-	0.00	59.21	432.50	615.47	2,843.71
1.7 Other income	43.70	2,794.17	0.02	0.03	-	0.00	0.03	0.04	0.13	198.05
1.8 Amortisation of Premium/(Discount)	-	0.01	-	-	-	1.60	-	-	-	1.66
(A)	7,594.24	5,692.62	11,979.00	15,080.92	974.80	160.35	4,933.54	14,405.55	8,881.99	11,266.97
2 EXPENSES & LOSSES (Note 7)										
2.1 Management fees	425.49	409.82	563.56	568.33	123.79	59.43	346.39	469.32	337.65	558.62
2.2 Service Tax on Management fees	43.83	42.21	58.05	58.53	12.75	6.12	35.68	48.34	34.78	57.54
2.3 Transfer agents fees and expenses	24.05	24.39	31.74	34.76	9.60	10.15	40.16	64.78	32.48	69.91
2.4 Custodian Fees	4.02	3.65	5.46	5.46	1.05	0.24	0.04	0.26	3.05	3.86
2.5 Trusteeship Fees	0.26	0.29	0.35	0.41	0.06	0.03	-	0.36	-	0.37
2.6 Commission to Agents	310.08	348.73	411.04	456.49	85.37	33.34	158.68	382.42	97.22	425.43
2.7 Marketing & Distribution expenses	93.83	36.45	75.99	28.94	8.99	0.96	142.95	61.49	216.79	25.06
2.8 Audit fees	1.38	1.11	1.66	1.39	0.11	0.03	0.98	1.15	1.24	1.39
2.9 Other Operating Expenses	12.29	8.94	26.03	19.69	6.45	4.57	26.31	24.62	4.18	6.70
2.10 Deferred Revenue Expenses Written Off	317.38	371.20	790.74	1,131.26	-	-	-	-	-	-
(B)	1,232.61	1,246.79	1,964.62	2,305.26	248.17	114.87	751.19	1,052.74	727.39	1,148.88
3 Net Realised Gains / (Losses) for the Year / Period (A-B = C)	6,361.63	4,445.83	10,014.38	12,775.66	726.63	45.48	4,182.35	13,352.81	8,154.60	10,118.09
4 Change in Unrealised Depreciation in value of Investments (D)	2,939.58	-	6,444.47	-	-	-	-	-	3,199.88	-
5 Net Gains / (Losses) for the Year/Period (E = C - D)	3,422.05	4,445.83	3,569.91	12,775.66	726.63	45.48	4,182.35	13,352.81	4,954.72	10,118.09
6 Change in Unrealised Appreciation in value of Investments (F)	-	21,141.51	-	21,817.24	382.21	770.22	249.35	15,234.92	-	6,164.88
7 Net Surplus/ (Deficit) for the year/period (G = E + F)	3,422.05	25,587.34	3,569.91	34,592.90	1,108.84	815.70	4,431.70	28,587.73	4,954.72	16,282.97
7.1 Add: Balance Transfer from Unrealised Appreciation Reserve	8,388.68	-	14,127.83	-	770.22	-	1,655.38	-	6,164.88	-
7.2 Less: Balance Transfer to Unrealised Appreciation Reserve	5,449.10	8,388.68	7,683.36	14,127.83	1,152.43	770.22	1,904.73	1,655.38	2,965.00	6,164.88
7.3 Add/(Less) : Equalisation	(3,063.51)	-	(725.25)	-	-	-	(22.41)	5,076.67	(1,462.30)	(12,662.65)
7.4 Surplus brought forward	7,396.30	(9,802.36)	(4,801.68)	(25,266.75)	45.48	-	(3,897.63)	(35,906.65)	(2,544.56)	-
8 Total	10,694.42	7,396.30	4,487.45	(4,801.68)	772.11	45.48	262.31	(3,897.63)	4,147.74	(2,544.56)
9 Dividend Appropriation										
9.1 Income Distributed during the year/period	0.03	-	-	-	-	-	-	-	-	-
9.2 Tax on Income distributed during the year/period	-	-	-	-	-	-	-	-	-	-
10 Retained Surplus/ (Deficit) Carried forward to Balance Sheet	10,694.39	7,396.30	4,487.45	(4,801.68)	772.11	45.48	262.31	(3,897.63)	4,147.74	(2,544.56)
Fund Manager	Sanjay Parekh		Prashant Kothari		Prashant Kothari		India Portion : Prashant Kothari Asia Portion : Rajat Chandak		Sanjay Parekh	

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

For ICICI Prudential Asset Management Company Ltd.

For ICICI Prudential Trust Ltd.

 Sd/-
J.M. Gandhi
Partner
Membership No.37924
Mumbai
Date : June 21, 2011

 Sd/-
Nimesh Shah
Managing Director
Sd/-
Dileep Choksi
Director

 Sd/-
M. N. Gopinath
Director
Sd/-
M S Parthasarathy
Director
Sd/-
Vinod Dhall
Director

 Sd/-
Chintan Haria
Fund Manager
Sd/-
Sanjay Parekh
Fund Manager
Sd/-
Avnish Jain
Fund Manager
Sd/-
Rajat Chandak
Fund Manager
Sd/-
Prashant Kothari
Fund Manager
Sd/-
Manish Banthia
Fund Manager

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

Scheme – ICICI Prudential Banking and Financial Services Fund
Notes to Accounts – Annexure I to the Abridged Balance Sheet and Revenue Account for the Year ended March 31, 2011
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 –

	2010-11				2009-10			
	Long Positions		Short Positions		Long Positions		Short Positions	
	Market Value (₹ In Lakhs)	% of Net Assets	Market Value (₹ In Lakhs)	% of Net Assets	Market Value (₹ In Lakhs)	% of Net Assets	Market Value (₹ In Lakhs)	% of Net Assets
Futures	646.98	4.13	-	-	663.36	6.06	-	-
Options	-	-	-	-	-	-	-	-

Additional disclosure as required under SEBI Circular -Cir/ IMD/ DF/ 11/ 2010 dated August 18, 2010 – See Annexure I(a)

1.3 Investments made by schemes in Sponsor/Associates/Group Companies:

See Annexure I(b)

- 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:

(₹ in Lakhs)

Particulars	As at March 31, 2011	As at March 31, 2010
Unrealised Gain/(Loss) as at year end	3,329.32	2,066.92
Percentage of Net Assets	21.27%	18.88%

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

(₹ In lakhs)

Average Net Assets	Year ended March 31, 2011		Year ended March 31, 2010	
	Aggregate Value	Percentage of Average Net Assets	Aggregate Value	Percentage of Average Net Assets
	13,472.62		10,490.46	
Equity				
Purchases	8,772.60	65.11%	16,765.25	159.81%
Sales	7,558.00	56.10%	20,113.03	191.73%
Other than Equity				
Purchases	142,998.80	1061.40%	158,268.49	1508.69%
Sales	142,222.99	1055.64%	159,451.43	1519.97%
Total				
Purchases	151,771.40	1126.52%	175,033.74	1668.50%
Sales	149,780.99	1111.74%	179,564.46	1711.69%

Other than equity securities includes debt, money market including CBLO securities

1.8 Non-Traded securities in the portfolio:

(₹ in Lakhs)

Particulars	As at March 31, 2011	% of Net Assets Value	As at March 31, 2010	% of Net Assets Value
Aggregate value of non traded Money Market Instruments	1,474.08	9.42%	-	-

2. Details of Transaction with Associates under regulation 25(8) : See Annexure I (c)
 3. Investors holding units in the Scheme over 25% of the NAV as on March 31, 2011 are Nil. (Previous year – Nil)
 4. Unit Capital movement during the year ended.

Face Value ₹10

Plan	2010-11				
	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 (₹)
Retail Dividend Option	21,624,835.79	13,144,232.94	11,417,038.72	23,352,030.01	233,520,300
Retail Growth Option	49,385,243.81	66,446,887.38	56,959,152.59	58,872,978.60	588,729,786
Total	71,010,079.60	79,591,120.32	68,376,191.31	82,225,008.61	822,250,086
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 (₹)
Retail Dividend Option	25,615,480.10	13,495,015.24	17,485,659.55	21,624,835.79	216,248,358
Retail Growth Option	73,302,778.02	24,851,669.62	48,769,203.83	49,385,243.81	493,852,438
Total	98,918,258.12	38,346,684.86	66,254,863.38	71,010,079.60	710,100,796

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

Scheme – ICICI Prudential Equity and Derivatives Fund – Volatility Advantage Plan

(Formerly Known as ICICI Prudential Equity and Derivative Fund – Wealth Optimiser Plan)

Notes to Accounts – Annexure I to the Abridged Balance Sheet and Revenue Account for the Year ended March 31, 2011
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 Position of Derivatives:

	2010-11				2009-10			
	Long Positions		Short Positions		Long Positions		Short Positions	
	Market Value (₹ In Lakhs)	% of Net Assets	Market Value (₹ In Lakhs)	% of Net Assets	Market Value (₹ In Lakhs)	% of Net Assets	Market Value (₹ In Lakhs)	% of Net Assets
Futures	-	-	(3,468.35)	(19.49)	-	-	(3,762.36)	(10.93)
Options	-	-	-	-	-	-	-	-

Additional disclosure as required under SEBI Circular -Cir/ IMD/ DF/ 11/ 2010 dated August 18, 2010 – See Annexure I(a)

1.3 Investment made by Schemes in Sponsor/associate/ group companies: See Annexure I(b)

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:

(₹ in Lakhs)

Particulars	As at March 31, 2011	As at March 31, 2010
Unrealised Gain/(Loss) as at year end	2,132.53	6,109.93
Percentage of Net Assets	11.99%	17.75%

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

(₹ in lakhs)

Average Net Assets	Year ended March 31, 2011		Year ended March 31, 2010	
	Aggregate Value	Percentage of Average Net Assets	Aggregate Value	Percentage of Average Net Assets
Equity	27,746.51		40,645.38	
Purchases	12,194.20	43.95%	29,080.75	71.55%
Sales	24,318.10	87.64%	51,489.10	126.68%
Other than Equity	Aggregate Value	Percentage of Average Net Assets	Aggregate Value	Percentage of Average Net Assets
Purchases	456,941.20	1646.84%	1,504,660.20	3701.92%
Sales	465,221.22	1676.68%	1,504,767.51	3702.19%
Total	Aggregate Value	Percentage of Average Net Assets	Aggregate Value	Percentage of Average Net Assets
Purchases	469,135.40	1690.79%	1,533,740.95	3773.47%
Sales	489,539.32	1764.33%	1,556,256.61	3828.86%

Other than Equity Securities include Debt, Money market including CBLO Securities

1.8 Non-Traded securities in the portfolio:

(₹ in Lakhs)

Particulars	As at March 31, 2011	% of Net Assets Value	As at March 31, 2010	% of Net Assets Value
Aggregate value of non traded Money Market Instruments	491.36	2.76%	4,378.43	12.72%

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

3. Investors holding units in the Scheme over 25% of the NAV as on March 31, 2011 are Nil. (Previous year – Nil)

4. Unit Capital movement during the year ended.

Face Value ₹10

Plan	2010-11				
	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 (₹)
Retail Dividend Option	161,982,091.25	1,204,550.26	104,383,769.31	58,802,872.20	588,028,727
Retail Growth Option	119,103,668.60	4,140,129.04	51,190,394.88	72,053,402.76	720,534,023
Total	281,085,759.84	5,344,679.30	155,574,164.19	130,856,274.95	1,308,562,750
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 (₹)
Retail Dividend Option	281,402,621.16	7,661,001.22	127,081,531.13	161,982,091.25	1,619,820,912
Retail Growth Option	207,741,347.18	5,249,702.81	93,887,381.39	119,103,668.60	1,191,036,686
Total	489,143,968.34	12,910,704.03	220,968,912.52	281,085,759.84	2,810,857,598

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

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

Scheme – ICICI Prudential FMCG Fund

Notes to Accounts – Annexure I to the Abridged Balance Sheet and Revenue Account for the Year ended March 31, 2011

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 Derivative:

	2010-11				2009-10			
	Long Positions		Short Positions		Long Positions		Short Positions	
	Market Value (₹ In Lakhs)	% of Net Assets	Market Value (₹ In Lakhs)	% of Net Assets	Market Value (₹ In Lakhs)	% of Net Assets	Market Value (₹ In Lakhs)	% of Net Assets
Futures	366.10	5.11	-	-	928.67	13.93	-	-
Options	-	-	-	-	-	-	-	-

Additional disclosure as required under SEBI Circular -Cir/ IMD/ DF/ 11/ 2010 dated August 18, 2010 – See Annexure I(a)

- 1.3 Investment made by Schemes in Sponsor/associate/ group companies :

See Annexure I(b)

- 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:

(₹ in Lakhs)

Particulars	As at March 31,2011	As at March 31,2010
Unrealised Gain/(Loss) as at year end	1,872.77	1,746.64
Percentage of Net Assets	26.13%	26.19%

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

(₹ in lakhs)

Average Net Assets	Year ended March 31, 2011		Year ended March 31, 2010	
	Aggregate Value	Percentage of Average Net Assets	Aggregate Value	Percentage of Average Net Assets
	7,344.20		6,044.97	
Equity				
Purchases	2,797.80	38.10%	3,648.93	60.36%
Sales	3,216.20	43.79%	3,709.79	61.37%
Other than Equity				
Purchases	106,346.30	1448.03%	204,012.47	3374.90%
Sales	106,711.15	1453.00%	204,403.64	3381.37%
Total				
Purchases	109,144.10	1486.13%	207,661.40	3435.26%
Sales	109,927.35	1496.79%	208,113.43	3442.74%

Other than equity securities includes debt, money market including CBLO securities

- 1.8 Non-Traded securities in the portfolio: Nil (Previous Year – Nil)
2. Details of Transaction with Associates under regulation 25(8) : See Annexure I (c)
3. Investors holding units in the Scheme over 25% of the NAV as on March 31, 2011 are Nil. (Previous year – Nil)
4. Unit Capital movement during the year ended.

Face Value ₹ 10

Plan	2010-11				
	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 (₹)
Retail Dividend Option	6,754,159.69	1,916,291.03	2,917,487.43	5,752,963.29	57,529,619
Retail Growth Option	8,814,435.22	2,277,146.35	3,187,275.92	7,904,305.65	79,043,071
Total	15,568,594.91	4,193,437.38	6,104,763.35	13,657,268.94	136,572,689
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 (₹)
Retail Dividend Option	6,818,618.14	3,243,418.97	3,307,877.42	6,754,159.69	67,541,597
Retail Growth Option	9,907,027.28	3,262,350.28	4,354,942.34	8,814,435.22	88,144,352
Total	16,725,645.42	6,505,769.25	7,662,819.76	15,568,594.91	155,685,949

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

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

Scheme – ICICI Prudential Fusion Fund

Notes to Accounts – Annexure I to the Abridged Balance Sheet and Revenue Account for the Year ended March 31, 2011

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 Position of Derivative:

	2010-11				2009-10			
	Long Positions		Short Positions		Long Positions		Short Positions	
	Market Value (₹ In Lakhs)	% of Net Assets	Market Value (₹ In Lakhs)	% of Net Assets	Market Value (₹ In Lakhs)	% of Net Assets	Market Value (₹ In Lakhs)	% of Net Assets
Futures	705.30	2.52	-	-	-	-	-	-
Options	-	-	-	-	-	-	-	-

Additional disclosure as required under SEBI Circular -Cir/ IMD/ DF/ 11/ 2010 dated August 18, 2010 – See Annexure I(a)

- 1.3 Investments made by schemes Sponsor/Associates/Group Companies:

See Annexure I(b)

- 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.

(₹ in Lakhs)

Particulars	As at March 31, 2011	As at March 31, 2010
Unrealised Gain/(Loss) as at year end	5,449.10	8,388.68
Percentage of Net Assets	19.49%	19.60%

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

(₹ in Lakhs)

Average Net Assets	Year ended March 31, 2011		Year ended March 31, 2010	
	Aggregate Value	Percentage of Average Net Assets	Aggregate Value	Percentage of Average Net Assets
Equity	40,531.36		39,578.32	
Purchases	11,548.40	28.49%	24,105.22	60.91%
Sales	27,282.80	67.31%	26,271.09	66.38%
Other than Equity	Aggregate Value	Percentage of Average Net Assets	Aggregate Value	Percentage of Average Net Assets
Purchases	332,457.00	820.25%	1,282,242.94	3239.76%
Sales	334,854.10	826.16%	1,284,689.13	3245.94%
Total	Aggregate Value	Percentage of Average Net Assets	Aggregate Value	Percentage of Average Net Assets
Purchases	344,005.40	848.74%	1,306,348.16	3300.67%
Sales	362,136.90	893.47%	1,310,960.22	3312.32%

Other than equity securities includes debt, money market including CBLO securities

- 1.8 Non-Traded securities in the portfolio:

(₹ in Lakhs)

Particulars	As at March 31, 2011	% of Net Assets Value	As at March 31, 2010	% of Net Assets Value
Aggregate value of non traded Equity	187.33	0.67%	194.66	0.45%
Aggregate value of non traded Debt	14.94	0.05%	-	-
Aggregate value of non traded Money Market Instruments	-	-	3,941.66	9.21%

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

3. Investors holding units in the Scheme over 25% of the NAV as on March 31, 2011 are Nil. (Previous year – Nil)

4. Unit Capital movement during the year ended.

Face Value ₹10

Plan	2010-11				
	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 (₹)
Institutional Option - I - Growth	18,868,869.75	-	18,868,869.75	-	-
Retail Dividend Option	108,029,264.68	2,982.85	49,207,998.39	58,824,249.14	588,242,491
Retail Growth Option	201,244,985.96	1,140.06	60,983,552.36	140,262,573.66	1,402,625,737
Total	328,143,120.39	4,122.91	129,060,420.50	199,086,822.80	1,990,868,228
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 (₹)
Institutional Option - I - Growth	21,013,068.68	-	2,144,198.93	18,868,869.75	188,688,698
Retail Dividend Option	126,453,277.15	-	18,424,012.47	108,029,264.68	1,080,292,647
Retail Growth Option	269,729,400.42	-	68,484,414.47	201,244,985.95	2,012,449,860
Total	417,195,746.25	-	89,052,625.87	328,143,120.38	3,281,431,204

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 NIL (Previous year ₹ 2794.16 Lakhs) received from AMC as scheme support towards diminution in value of investment.

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

Scheme – ICICI Prudential Fusion Fund Series-III
Notes to Accounts – Annexure I to the Abridged Balance Sheet and Revenue Account for the Year ended March 31, 2011
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 Position of Derivatives:

	2010-11				2009-10			
	Long Positions		Short Positions		Long Positions		Short Positions	
	Market Value (₹ In Lakhs)	% of Net Assets	Market Value (₹ In Lakhs)	% of Net Assets	Market Value (₹ In Lakhs)	% of Net Assets	Market Value (₹ In Lakhs)	% of Net Assets
Futures	2,768.82	6.54	-	-	-	-	-	-
Options	-	-	-	-	-	-	-	-

Additional disclosure as required under SEBI Circular -Cir/ IMD/ DF/ 11/ 2010 dated August 18, 2010 – See Annexure I(a)

- 1.3 Investments made by schemes in Sponsor/Associates/Group Companies:

See Annexure I(b)

- 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:

(₹ in Lakhs)

Particulars	As at March 31, 2011	As at March 31, 2010
Unrealised Gain/(Loss) as at year end	7,683.36	14127.83
Percentage of Net Assets	18.15%	23.61%

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

(₹ in Lakhs)

Average Net Assets	Year ended March 31, 2011		Year ended March 31, 2010	
	Aggregate Value	Percentage of Average Net Assets	Aggregate Value	Percentage of Average Net Assets
Equity	54,151.65		56,159.24	
Purchases	15,514.90	28.65%	38,038.66	67.73%
Sales	37,150.70	68.60%	43,019.30	76.60%
Other than Equity	Aggregate Value		Aggregate Value	
Purchases	432,853.80	799.34%	861,634.33	1534.27%
Sales	432,791.85	799.22%	865,661.42	1541.44%
Total	Aggregate Value		Aggregate Value	
Purchases	448,368.70	827.99%	899,672.99	1602.00%
Sales	469,942.55	867.83%	908,680.72	1618.04%

Other than equity securities includes debt, money market including CBLO securities

- 1.8 Non-Traded securities in the portfolio:

(₹ in Lakhs)

Particulars	As at March 31, 2011	% of Net Assets Value	As at March 31, 2010	% of Net Assets Value
Aggregate value of non traded Equity	-	-	1,236.29	2.07%
Aggregate value of non traded Money Market Instruments	1,474.08	3.48%	2,871.12	4.80%

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

3. Investors holding units in the Scheme over 25% of the NAV as on March 31, 2011 are Nil. (Previous Year – Nil)

4. Unit Capital movement during the year ended.

Face Value ₹10

Plan	2010-11				
	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 (₹)
Institutional Option - Dividend	10,011,337.35	-	5,011,337.35	5,000,000.00	50,000,000
Institutional Option - I - Growth	27,396,266.71	-	21,396,266.71	6,000,000.00	60,000,000
Retail Dividend Option	115,197,671.39	15,356.47	41,375,679.64	73,837,348.22	738,373,482
Retail Growth Option	347,312,470.50	15,854.66	100,489,169.31	246,839,155.85	2,468,391,559
Total	499,917,745.95	31,211.13	168,272,453.01	331,676,504.07	3,316,765,041
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 (₹)
Institutional Option - Dividend	10,011,337.35	-	-	10,011,337.35	100,113,373
Institutional Option - I - Growth	43,854,236.94	-	16,457,970.23	27,396,266.71	273,962,667
Retail Dividend Option	155,918,547.44	-	40,720,876.04	115,197,671.39	1,151,976,714
Retail Growth Option	415,830,115.92	-	68,517,645.41	347,312,470.50	3,473,124,705
Total	625,614,237.64	-	125,696,491.69	499,917,745.95	4,999,177,460

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

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

Scheme – ICICI Prudential Equity Opportunities Fund

Notes to Accounts – Annexure I to the Abridged Balance Sheet and Revenue Account for the Year ended March 31, 2011

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 Position of Derivatives:

	2010-11				2009-10			
	Long Positions		Short Positions		Long Positions		Short Positions	
	Market Value (₹ In Lakhs)	% of Net Assets	Market Value (₹ In Lakhs)	% of Net Assets	Market Value (₹ In Lakhs)	% of Net Assets	Market Value (₹ In Lakhs)	% of Net Assets
Futures	391.50	1.16	(1,159.60)	(3.44)	4,590.75	6.34	(2,546.34)	(3.52)
Options	-	-	-	-	-	-	-	-

Additional disclosure as required under SEBI Circular -Cir/ IMD/ DF/ 11/ 2010 dated August 18, 2010 – See Annexure I(a)

1.3 Investments made by schemes in Sponsor/Associates/Group Companies:

See Annexure I(b)

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.

(₹ in Lakhs)

Particulars	As at March 31, 2011	As at March 31, 2010
Unrealised Gain/(Loss) as at year end	(1,418.24)	12,051.36
Percentage of Net Assets	(4.21%)	16.65%

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

(₹ in Lakhs)

Average Net Assets	Year ended March 31, 2011		Year ended March 31, 2010	
	Aggregate Value	Percentage of Average Net Assets	Aggregate Value	Percentage of Average Net Assets
Equity				
Purchases	28,362.70	60.37%	40,810.01	57.52%
Sales	63,583.80	135.33%	51,779.67	72.98%
Other than Equity				
Purchases	317,397.70	675.55%	2,259,329.86	3184.48%
Sales	325,923.95	693.70%	2,259,787.55	3185.13%
Total				
Purchases	345,760.40	735.92%	2,300,139.87	3242.00%
Sales	389,507.75	829.03%	2,311,567.22	3258.11%

Other than Equity Securities include Debts, money market including CBLO securities.

1.8 Non-Traded securities in the portfolio:

(₹ in Lakhs)

Particulars	As at March 31, 2011	% of Net Assets Value	As at March 31, 2010	% of Net Assets Value
Aggregate value of non traded Equity	-	-	89.60	0.12%
Aggregate value of non traded Money Market Instruments	-	-	9,732.53	13.45%

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

3. Investors holding units in the Scheme over 25% of the NAV as on March 31, 2011 are Nil. (Previous year – Nil)

4. Unit Capital movement during the year ended.

Face Value ₹10

Plan	2010-11				
	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 (₹)
Institutional Growth Option	25,923,888.33	879,590.72	18,802,130.57	8,001,348.48	80,013,485
Retail Dividend Option	219,147,719.02	1,863,920.11	126,157,600.61	94,854,038.52	948,540,385
Retail Growth Option	356,762,216.08	8,448,241.53	185,470,668.20	179,739,789.41	1,797,397,894
Total	601,833,823.43	11,191,752.36	330,430,399.38	282,595,176.41	2,825,951,764
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 (₹)
Institutional Growth Option	38,015,968.29	-	12,092,079.96	25,923,888.33	259,238,883
Retail Dividend Option	333,442,762.01	-	114,295,042.99	219,147,719.02	2,191,477,190
Retail Growth Option	465,854,668.01	-	109,092,451.93	356,762,216.08	3,567,622,161
Total	837,313,398.31	-	235,479,574.88	601,833,823.43	6,018,338,234

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 - NIL (Previous year ₹ 5,588.31 Lakhs) received from AMC as scheme support against diminution in value of investment.

ICICI Prudential Mutual Fund

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

Scheme – ICICI Prudential Child Care Plan - Gift Plan

Notes to Accounts – Annexure I to the Abridged Balance Sheet and Revenue Account for the Year ended March 31, 2011

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 Position of Derivatives:

	2010-11				2009-10			
	Long Positions		Short Positions		Long Positions		Short Positions	
	Market Value (₹ In Lakhs)	% of Net Assets	Market Value (₹ In Lakhs)	% of Net Assets	Market Value (₹ In Lakhs)	% of Net Assets	Market Value (₹ In Lakhs)	% of Net Assets
Futures	142.01	0.88	-	-	-	-	-	-
Options	-	-	-	-	-	-	-	-

Additional disclosure as required under SEBI Circular -Cir/ IMD/ DF/ 11/ 2010 dated August 18, 2010 – See Annexure I(a)

1.3 Investments made by schemes in Sponsor/Associates/Group Companies:

See Annexure I(b)

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.

(₹ in Lakhs)

Particulars	As at March 31, 2011	As at March 31, 2010
Unrealised Gain/(Loss) as at year end	590.49	2,925.48
Percentage of Net Assets	3.64%	18.75%

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

(₹ in lakhs)

Average Net Assets	Year ended March 31, 2011		Year ended March 31, 2010	
	Aggregate Value	Percentage of Average Net Assets	Aggregate Value	Percentage of Average Net Assets
Equity	17,094.27		12,753.53	
Purchases	11,382.30	66.59%	7,054.37	55.31%
Sales	9,967.60	58.31%	6,664.75	52.26%
Other than Equity				
Purchases	194,510.80	1137.87%	609,485.30	4778.97%
Sales	195,888.70	1145.93%	610,632.58	4787.96%
Total				
Purchases	205,893.10	1204.46%	616,539.67	4834.28%
Sales	205,856.30	1204.24%	617,297.33	4840.22%

Other than Equity securities include Debt, money markets including CBLO Securities.

1.8 Non-Traded securities in the portfolio:

(₹ in Lakhs)

Particulars	As at March 31, 2011	% of Net Assets Value	As at March 31, 2010	% of Net Assets Value
Aggregate value of non traded Equity	-	-	339.73	2.18%
Aggregate value of non traded Debt	13.20	0.08%	13.19	0.08%
Aggregate value of non traded Money Market Instruments	-	-	2,530.44	16.21%

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

3. Investors holding units in the Scheme over 25% of the NAV as on March 31, 2011 are Nil. (Previous year – Nil)

4. Unit Capital movement during the year ended.

Face Value ₹10

Plan	2010-11				
	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 (₹)
Retail Growth Option	29,555,899.70	3,452,515.82	2,868,583.57	30,139,831.95	301,398,320
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 (₹)
Retail Growth Option	29,909,271.09	2,139,715.23	2,493,086.62	29,555,899.70	295,558,997

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

Scheme – ICICI Prudential Indo Asia Equity Fund
Notes to Accounts – Annexure I to the Abridged Balance Sheet and Revenue Account for the Year ended March 31, 2011
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 Position of Derivatives

	2010-11				2009-10			
	Long Positions		Short Positions		Long Positions		Short Positions	
	Market Value (₹ In Lakhs)	% of Net Assets	Market Value (₹ In Lakhs)	% of Net Assets	Market Value (₹ In Lakhs)	% of Net Assets	Market Value (₹ In Lakhs)	% of Net Assets
Futures	-	-	(739.76)	(3.06)	-	-	-	-
Options	-	-	-	-	-	-	-	-

Additional disclosure as required under SEBI Circular -Cir/ IMD/ DF/ 11/ 2010 dated August 18, 2010 – See Annexure I(a)

- 1.3 Investments made by schemes in Sponsor/Associates/Group Companies:

See Annexure I(b)

- 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

(₹ in Lakhs)

Particulars	As at March 31, 2011	As at March 31, 2010
Unrealised Gain/(Loss) as at year end	1,904.73	1655.38
Percentage of Net Assets	7.87%	3.32%

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

(₹ in Lakhs)

Average Net Assets	Year ended March 31, 2011		Year ended March 31, 2010	
	Aggregate Value	Percentage of Average Net Assets	Aggregate Value	Percentage of Average Net Assets
	34,435.88		49,871.09	
Equity				
Purchases	30,970.90	89.94%	74,584.13	149.55%
Sales	49,551.50	143.89%	88,446.30	177.35%
Other than Equity				
Purchases	357,851.40	1039.18%	535,439.11	1073.65%
Sales	369,597.11	1073.29%	539,813.26	1082.42%
Total				
Purchases	388,822.30	1129.12%	610,023.24	1223.20%
Sales	419,148.61	1217.19%	628,259.56	1259.77%

Other than securities include Debts, Overseas Mutual Fund Units, money market including CBLO securities

- 1.8 Non-Traded securities in the portfolio:

(₹ in Lakhs)

Particulars	As at March 31, 2011	% of Net Assets Value	As at March 31, 2010	% of Net Assets Value
Aggregate value of non traded Debt	14.98	0.06%	-	-
Aggregate value of non traded Money Market Instruments	-	-	2,335.84	4.86%
Aggregate value of non traded Units of International Opportunities Fund - Asian Equity Fund - Class B	7,650.43	31.60%	16,005.98	33.33%

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

3. Investors holding units in the Scheme over 25% of the NAV as on March 31, 2011 are Nil. (Previous Year- Nil)

4. Unit Capital movement during the year ended.

Face Value ₹ 10

Plan	2010-11				
	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 (₹)
Institutional Option - I - Growth	10,496,350.74	82,266.65	3,564,683.60	7,013,933.79	70,139,338
Retail Dividend Option	152,924,318.55	851,516.03	82,547,861.31	71,227,973.27	712,279,733
Retail Growth Option	330,229,897.14	5,469,991.25	191,426,733.66	144,273,154.73	1,442,731,547
Total	493,650,566.43	6,403,773.93	277,539,278.57	222,515,061.79	2,225,150,618
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 (₹)
Institutional Option - I - Growth	13,374,279.06	-	2,877,928.32	10,496,350.74	104,963,507
Retail Dividend Option	234,841,669.78	3,393,291.93	85,310,642.28	152,924,319.43	1,529,243,194
Retail Growth Option	442,550,944.70	5,168,193.22	117,489,241.66	330,229,896.26	3,302,298,963
Total	690,766,893.54	8,561,485.15	205,677,812.26	493,650,566.43	4,936,505,664

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

Scheme – ICICI Prudential R.I.G.H.T. (Reward of Investing & Generation of Healthy Tax savings) Fund
Notes to Accounts – Annexure I to the Abridged Balance Sheet and Revenue Account for the Year ended March 31, 2011
1. Investments

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

1.2 Open Positions of Derivatives – NIL (Previous Period-NIL)

1.3 Investments made by schemes in Sponsor/Associates/Group Companies:

See Annexure I(b)

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:

(₹ in Lakhs)

Particulars	As at March 31,2011	As at March 31,2010
Unrealised Gain/(Loss) as at year end	1,152.43	770.22
Percentage of Net Assets	11.16%	8.36%

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

(₹ in lakhs)

Average Net Assets	Year ended March 31, 2011		Period ended March 31, 2010	
	Aggregate Value	Percentage of Average Net Assets	Aggregate Value	Percentage of Average Net Assets
	9,948.95		8,582.91	
Equity				
Purchases	6,780.10	68.15%	7,260.41	84.59%
Sales	5,418.90	54.47%	621.20	7.24%
Other than Equity				
Purchases	108,500.10	1090.57%	561,946.97	6547.28%
Sales	110,046.15	1106.11%	560,279.08	6527.85%
Total				
Purchases	115,280.20	1158.72%	569,207.38	6631.87%
Sales	115,465.05	1160.57%	560,900.28	6535.09%

Other than Equity Securities include Debt, Money market including CBLO securities.

1.8 Non-Traded securities in the portfolio:

(₹ in Lakhs)

Particulars	As at March 31, 2011	% of Net Assets Value	As at March 31, 2010	% of Net Assets Value
Aggregate value of non traded Debt	3.30	0.03%	-	-
Aggregate value of non traded Money Market Instruments	-	-	1,732.41	18.80%

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

3. Investors holding units in the Scheme over 25% of the NAV as on March 31, 2011 are Nil (Previous period-NIL)

4. Unit Capital movement during the year ended / period ended.

Face Value ₹ 10

Plan	2010-11				
	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 (₹)
Retail Dividend Option	41,923,437.28	-	-	41,923,437.28	419,234,373
Retail Growth Option	42,081,910.79	-	1,955.99	42,079,954.80	420,799,548
Total	84,005,348.07	-	1,955.99	84,003,392.08	840,033,921
Plan	2009-10				
	Units at the beginning of the Period Initial Subscription	Units Issued during the period	Units Repurchased during the period	Units at the close of the period	Face Value of Units at the close of the period (₹)
Retail Dividend Option	41,923,437.28	-	-	41,923,437.28	419,234,373
Retail Growth Option	42,081,910.79	-	-	42,081,910.79	420,819,108
Total	84,005,348.07	-	-	84,005,348.07	840,053,481

5. Previous year figures are regrouped wherever necessary.

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

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

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

Scheme – ICICI Prudential Target Returns Fund (There is no assurance or guarantee of returns)
Notes to Accounts – Annexure I to the Abridged Balance Sheet and Revenue Account for the Period ended March 31, 2011
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 Position of Derivatives

	2010-11				2009-10			
	Long Positions		Short Positions		Long Positions		Short Positions	
	Market Value (₹ In Lakhs)	% of Net Assets	Market Value (₹ In Lakhs)	% of Net Assets	Market Value (₹ In Lakhs)	% of Net Assets	Market Value (₹ In Lakhs)	% of Net Assets
Futures	792.41	3.59	(1,339.28)	(6.07)	3,033.31	6.90	(2,593.52)	(5.90)
Options	-	-	-	-	-	-	(33.42)	(0.08)

Additional disclosure as required under SEBI Circular -Cir/ IMD/ DF/ 11/ 2010 dated August 18, 2010 – See Annexure I(a)

- 1.3 Investments made by schemes in Sponsor/Associates/Group Companies:

See Annexure I(b)

- 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:

(₹ in Lakhs)

Particulars	As at March 31, 2011	As at March 31, 2010
Unrealised Gain/(Loss) as at year end	2,965	6,164.88
Percentage of Net Assets	13.44%	14.03%

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

(₹ in Lakhs)

	Year ended March 31, 2011		Period ended March 31, 2010	
	Aggregate Value	Percentage of Average Net Assets	Aggregate Value	Percentage of Average Net Assets
Average Net Assets	31,263.70		58,293.60	
Equity				
Purchases	15,890.70	50.83%	65,979.75	113.19%
Sales	37,576.80	120.19%	40,994.28	70.32%
Other than Equity				
Purchases	219,511.60	702.13%	4,076,534.00	6993.11%
Sales	224,817.83	719.10%	4,070,637.67	6982.99%
Total				
Purchases	235,402.30	752.96%	4,142,513.75	7106.29%
Sales	262,394.63	839.29%	4,111,631.95	7053.32%

Other than Equity Securities include Debt, money market including CBLO Securities.

- 1.8 Non-Traded securities in the portfolio:

Money Market Instruments and percentage to net assets

(₹ in Lakhs)

Particulars	As at March 31, 2011	% of Net Assets Value	As at March 31, 2010	% of Net Assets Value
Aggregate value of non traded Money Market Instruments	-	-	3,416.12	7.77%

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

3. Investors holding units in the Scheme over 25% of the NAV as on March 31, 2011 are Nil (Previous Period- Nil)

4. Unit Capital movement during the year ended / period ended.

Face Value ₹ 10

Plan	2010-11				
	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 (₹)
Retail Dividend Option	46,540,835.76	3,993,559.94	26,247,393.14	24,287,002.56	242,870,026
Retail Growth Option	298,924,506.69	20,080,184.08	190,689,896.24	128,314,794.53	1,283,147,945
Total	345,465,342.45	24,073,744.02	216,937,289.38	152,601,797.09	1,526,017,971
Plan	2009-10				
	Units at the beginning of the Period Initial Subscription	Units Issued during the period	Units Repurchased during the period	Units at the close of the period	Face Value of Units at the close of the period (₹)
Retail Dividend Option	76,642,222.78	13,951,074.50	44,052,461.52	46,540,835.76	465,408,358
Retail Growth Option	707,053,323.56	47,867,168.80	455,995,985.67	298,924,506.69	2,989,245,067
Total	783,695,546.34	61,818,243.30	500,048,447.19	345,465,342.45	3,454,653,425

5. Previous year figures are regrouped wherever necessary.

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

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

Hedging Positions through Futures as on 31st March, 2011				
Underlying Security Name	Long/(Short)	Future price when purchased (in ₹)	Current price of the contract (in ₹)	Margin Maintained (₹ in Lakhs)
Nil	Nil	Nil	Nil	Nil
Total % of existing assets hedged through futures			Nil	
For the year ended 31 March 2011 the following hedging transactions through futures have been squared off/ expired :				
Total number of contracts where futures were bought			Nil	
Total number of contracts where futures were sold			104	
Gross Notional Value of contracts where futures were bought (in ₹)			Nil	
Gross Notional Value of contracts where futures were sold (in ₹)			2,78,37,249.70	
Net Profit/(Loss) value on all contracts combined (in ₹)			(9,52,869.23)	
Other than Hedging Positions through Futures as on 31st March, 2011				
Underlying Security Name	Long/(Short)	Future price when purchased (in ₹)	Current price of the contract (in ₹)	Margin Maintained (₹ in Lakhs)
Indian Overseas Bank	100000	144.83	144.5000	22.72
Infrastructure Development Finance Co. Ltd	144000	149.64	155.8000	24.69
Punjab National Bank	10000	1,087.00	1,213.9500	19.06
Union Bank Of India	45000	328.24	348.3000	36.86
Total exposure due to futures (non hedging positions) as a % age of net assets			4.14%	
For the year ended 31 March 2011 the following non hedging transactions through futures have been squared off/ expired :				
Total number of contracts where futures were bought			2248	
Total number of contracts where futures were sold			Nil	
Gross Notional Value of contracts where futures were bought (in ₹)			64,40,79,638.66	
Gross Notional Value of contracts where futures were sold (in ₹)			Nil	
Net Profit/(Loss) value on all contracts combined (in ₹)			1,22,90,647.25	
Hedging Positions through Put Options as on 31st March, 2011				
Underlying Security Name	Number of contracts	Option price when purchased (in ₹)	Current Option Price (in ₹)	
Nil	Nil	Nil	Nil	
The % of existing assets hedged through put options			Nil	
For the year ended 31 March 2011, the following hedging transactions through options have already been exercised / expired.				
Total number of contracts entered into			Nil	
Gross Notional Value of contracts			Nil	
Net Profit/Loss on all contracts (premium paid is treated as loss) (in ₹)			Nil	
Other than Hedging Positions through Options as on 31st March, 2011				
Underlying Security Name	Call/Put	Number of contracts	Option price when purchased (in ₹)	Current Price (in ₹)
Nil	Nil	Nil	Nil	Nil
Total exposure through options as a % of net assets			Nil	
For the year ended 31 March 2011, the following non hedging transactions through options have already been exercised / expired.				
Total number of contracts entered into			Nil	
Gross Notional Value of contracts (in ₹)			Nil	
Net Profit/Loss on all contracts (premium paid is treated as loss) (in ₹)			Nil	
Hedging Positions through swap as on 31st March, 2011			Nil	

Hedging Positions through Futures as on 31st March, 2011				
Underlying Security Name	Long/(Short)	Future price when purchased (in ₹)	Current price of the contract (in ₹)	Margin Maintained (₹ in Lakhs)
Nil	Nil	Nil	Nil	Nil
Total % of existing assets hedged through futures			Nil	
For the year ended 31 March 2011 the following hedging transactions through futures have been squared off/ expired :				
Total number of contracts where futures were bought			Nil	
Total number of contracts where futures were sold			6,194	
Gross Notional Value of contracts where futures were bought (in ₹)			Nil	
Gross Notional Value of contracts where futures were sold (in ₹)			1,77,63,03,039.30	
Net Profit/(Loss) value on all contracts combined (in ₹)			1,61,93,237.13	
Other than Hedging Positions through Futures as on 31st March, 2011				
Underlying Security Name	Long/(Short)	Future price when purchased (in ₹)	Current price of the contract (in ₹)	Margin Maintained (₹ in Lakhs)
NIFTY	(59,200)	5,590.24	5,858.7000	346.4745
Total exposure due to futures (non hedging positions) as a % age of net assets			19.50%	
For the year ended 31 March 2011 the following non hedging transactions through futures have been squared off/ expired :				
Total number of contracts where futures were bought			869	
Total number of contracts where futures were sold			16822	
Gross Notional Value of contracts where futures were bought (in ₹)			2,33,94,3,564.31	
Gross Notional Value of contracts where futures were sold (in ₹)			4,89,40,06,702.30	
Net Profit/(Loss) value on all contracts combined (in ₹)			2,39,75,658.87	
Hedging Positions through Put Options as on 31st March, 2011				
Underlying Security Name	Number of contracts	Option price when purchased (in ₹)	Current Option Price (in ₹)	
Nil	Nil	Nil	Nil	
The % of existing assets hedged through put options			Nil	
For the year ended 31 March 2011, the following hedging transactions through options have already been exercised / expired.				
Total number of contracts entered into			Nil	
Gross Notional Value of contracts			Nil	
Net Profit/Loss on all contracts (premium paid is treated as loss) (in ₹)			Nil	
Other than Hedging Positions through Options as on 31st March, 2011				
Underlying Security Name	Call/Put	Number of contracts	Option price when purchased (in ₹)	Current Price (in ₹)
Nil	Nil	Nil	Nil	Nil
Total exposure through options as a % of net assets			Nil	
For the year ended 31 March 2011, the following non hedging transactions through options have already been exercised / expired.				
Total number of contracts entered into			Nil	
Gross Notional Value of contracts (in ₹)			Nil	
Net Profit/Loss on all contracts (premium paid is treated as loss) (in ₹)			Nil	
Hedging Positions through swap as on 31st March, 2011				
			Nil	

Hedging Positions through Futures as on 31st March, 2011				
Underlying Security Name	Long/(Short)	Future price when purchased (in ₹)	Current price of the contract (in ₹)	Margin Maintained (₹ in Lakhs)
Nil	Nil	Nil	Nil	Nil
Total % of existing assets hedged through futures			Nil	
For the year ended 31 March 2011 the following hedging transactions through futures have been squared off/ expired :				
Total number of contracts where futures were bought			Nil	
Total number of contracts where futures were sold			50	
Gross Notional Value of contracts where futures were bought (in ₹)			Nil	
Gross Notional Value of contracts where futures were sold (in ₹)			1,48,38,000.00	
Net Profit/(Loss) value on all contracts combined (in ₹)			1,57,996.34	
Other than Hedging Positions through Futures as on 31st March, 2011				
Underlying Security Name	Long/(Short)	Future price when purchased (in ₹)	Current price of the contract (in ₹)	Margin Maintained (₹ in Lakhs)
ITC Ltd.	200000	173.75	183.0500	57.5850
Total exposure due to futures (non hedging positions) as a % age of net assets			5.10%	
For the year ended 31 March 2011 the following non hedging transactions through futures have been squared off/ expired :				
Total number of contracts where futures were bought			2843	
Total number of contracts where futures were sold			Nil	
Gross Notional Value of contracts where futures were bought (in ₹)			77,71,44,691.05	
Gross Notional Value of contracts where futures were sold (in ₹)			Nil	
Net Profit/(Loss) value on all contracts combined (in ₹)			2,24,55,255	
Hedging Positions through Put Options as on 31st March, 2011				
Underlying Security Name	Number of contracts	Option price when purchased (in ₹)	Current Option Price (in ₹)	
Nil	Nil	Nil	Nil	Nil
The % of existing assets hedged through put options			Nil	
For the year ended 31 March 2011, the following hedging transactions through options have already been exercised / expired.				
Total number of contracts entered into			Nil	
Gross Notional Value of contracts			Nil	
Net Profit/Loss on all contracts (premium paid is treated as loss) (in ₹)			Nil	
Other than Hedging Positions through Options as on 31st March, 2011				
Underlying Security Name	Call/Put	Number of contracts	Option price when purchased (in ₹)	Current Price (in ₹)
Nil	Nil	Nil	Nil	Nil
Total exposure through options as a % of net assets			Nil	
For the year ended 31 March 2011, the following non hedging transactions through options have already been exercised / expired.				
Total number of contracts entered into			Nil	
Gross Notional Value of contracts (in ₹)			Nil	
Net Profit/Loss on all contracts (premium paid is treated as loss) (in ₹)			Nil	
Hedging Positions through swap as on 31st March, 2011				
			Nil	

Hedging Positions through Futures as on 31st March, 2011				
Underlying Security Name	Long/(Short)	Future price when purchased (in ₹)	Current price of the contract (in ₹)	Margin Maintained (₹ in Lakhs)
Nil	Nil	Nil	Nil	Nil
Total % of existing assets hedged through futures			Nil	
For the year ended 31 March 2011 the following hedging transactions through futures have been squared off/ expired :				
Total number of contracts where futures were bought			Nil	
Total number of contracts where futures were sold			400	
Gross Notional Value of contracts where futures were bought (in ₹)			Nil	
Gross Notional Value of contracts where futures were sold (in ₹)			11,99,04,734.64	
Net Profit/(Loss) value on all contracts combined (in ₹)			5,28,164.16	
Other than Hedging Positions through Futures as on 31st March, 2011				
Underlying Security Name	Long/(Short)	Future price when purchased (in ₹)	Current price of the contract (in ₹)	Margin Maintained (₹ in Lakhs)
Mahindra & Mahindra Ltd.	100000	657.60	705.3000	118.0550
Total exposure due to futures (non hedging positions) as a % age of net assets			2.51%	
For the year ended 31 March 2011 the following non hedging transactions through futures have been squared off/ expired :				
Total number of contracts where futures were bought			4191	
Total number of contracts where futures were sold			672	
Gross Notional Value of contracts where futures were bought (in ₹)			1,10,63,67,296.35	
Gross Notional Value of contracts where futures were sold (in ₹)			2,01,363,131.80	
Net Profit/(Loss) value on all contracts combined (in ₹)			1,41,13,290.84	
Hedging Positions through Put Options as on 31st March, 2011				
Underlying Security Name	Number of contracts	Option price when purchased (in ₹)	Current Option Price (in ₹)	
Nil	Nil	Nil	Nil	
The % of existing assets hedged through put options			Nil	
For the year ended 31 March 2011, the following hedging transactions through options have already been exercised / expired.				
Total number of contracts entered into			Nil	
Gross Notional Value of contracts			Nil	
Net Profit/Loss on all contracts (premium paid is treated as loss) (in ₹)			Nil	
Other than Hedging Positions through Options as on 31st March, 2011				
Underlying Security Name	Call/Put	Number of contracts	Option price when purchased (in ₹)	Current Price (in ₹)
Nil	Nil	Nil	Nil	Nil
Total exposure through options as a % of net assets			Nil	
For the year ended 31 March 2011, the following non hedging transactions through options have already been exercised / expired.				
Total number of contracts entered into			Nil	
Gross Notional Value of contracts (in ₹)			Nil	
Net Profit/Loss on all contracts (premium paid is treated as loss) (in ₹)			Nil	
Hedging Positions through swap as on 31st March, 2011				
			Nil	

Hedging Positions through Futures as on 31st March, 2011				
Underlying Security Name	Long/(Short)	Future price when purchased (in ₹)	Current price of the contract (in ₹)	Margin Maintained (₹ in Lakhs)
Nil	Nil	Nil	Nil	Nil
Total % of existing assets hedged through futures			Nil	
For the year ended 31 March 2011 the following hedging transactions through futures have been squared off/ expired :				
Total number of contracts where futures were bought			Nil	
Total number of contracts where futures were sold			Nil	
Gross Notional Value of contracts where futures were bought (in ₹)			Nil	
Gross Notional Value of contracts where futures were sold (in ₹)			Nil	
Net Profit/(Loss) value on all contracts combined (in ₹)			Nil	
Other than Hedging Positions through Futures as on 31st March, 2011				
Underlying Security Name	Long/(Short)	Future price when purchased (in ₹)	Current price of the contract (in ₹)	Margin Maintained (₹ in Lakhs)
Infosys Technologies Ltd.	46000	3184.0385	3255.4000	235.1428
NIFTY	21700	5551.5565	5,858.7000	128.4208
Total exposure due to futures (non hedging positions) as a % age of net assets			6.51%	
For the year ended 31 March 2011 the following non hedging transactions through futures have been squared off/ expired :				
Total number of contracts where futures were bought			8833	
Total number of contracts where futures were sold			554	
Gross Notional Value of contracts where futures were bought (in ₹)			2,82,57,43,825.26	
Gross Notional Value of contracts where futures were sold (in ₹)			16,69,85,524.91	
Net Profit/(Loss) value on all contracts combined (in ₹)			3,08,70,497.00	
Hedging Positions through Put Options as on 31st March, 2011				
Underlying Security Name	Number of contracts	Option price when purchased (in ₹)	Current Option Price (in ₹)	
Nil	Nil	Nil	Nil	
The % of existing assets hedged through put options			Nil	
For the year ended 31 March 2011, the following hedging transactions through options have already been exercised / expired.				
Total number of contracts entered into			Nil	
Gross Notional Value of contracts			Nil	
Net Profit/Loss on all contracts (premium paid is treated as loss) (in ₹)			Nil	
Other than Hedging Positions through Options as on 31st March, 2011				
Underlying Security Name	Call/Put	Number of contracts	Option price when purchased (in ₹)	Current Price (in ₹)
Nil	Nil	Nil	Nil	Nil
Total exposure through options as a % of net assets			Nil	
For the year ended 31 March 2011, the following non hedging transactions through options have already been exercised / expired.				
Total number of contracts entered into			Nil	
Gross Notional Value of contracts (in ₹)			Nil	
Net Profit/Loss on all contracts (premium paid is treated as loss) (in ₹)			Nil	
Hedging Positions through swap as on 31st March, 2011				
			Nil	

Hedging Positions through Futures as on 31st March, 2011				
Underlying Security Name	Long/(Short)	Future price when purchased (in ₹)	Current price of the contract (in ₹)	Margin Maintained (₹ in Lakhs)
Nil	Nil	Nil	Nil	Nil
Total % of existing assets hedged through futures			Nil	
For the year ended 31 March 2011 the following hedging transactions through futures have been squared off/ expired :				
Total number of contracts where futures were bought			Nil	
Total number of contracts where futures were sold			2723	
Gross Notional Value of contracts where futures were bought (in ₹)			Nil	
Gross Notional Value of contracts where futures were sold (in ₹)			83,42,48,629.74	
Net Profit/(Loss) value on all contracts combined (in ₹)			1,00,74,467.99	
Other than Hedging Positions through Futures as on 31st March, 2011				
Underlying Security Name	Long/(Short)	Future price when purchased (in ₹)	Current price of the contract (in ₹)	Margin Maintained (₹ in Lakhs)
Punjab National Bank	32250	1084.70	1213.9500	61.4709
Tata Motors Ltd.	(94250)	1236.42	1230.3500	202.6634
Total exposure due to futures (non hedging positions) as a % age of net assets			4.59%	
For the year ended 31 March 2011 the following non hedging transactions through futures have been squared off/ expired :				
Total number of contracts where futures were bought			7393	
Total number of contracts where futures were sold			1593	
Gross Notional Value of contracts where futures were bought (in ₹)			2,03,54,07,709.33	
Gross Notional Value of contracts where futures were sold (in ₹)			60,61,08,987.43	
Net Profit/(Loss) value on all contracts combined (in ₹)			5,14,80,632.32	
Hedging Positions through Put Options as on 31st March, 2011				
Underlying Security Name	Number of contracts	Option price when purchased (in ₹)	Current Option Price (in ₹)	
Nil	Nil	Nil	Nil	
The % of existing assets hedged through put options			Nil	
For the year ended 31 March 2011, the following hedging transactions through options have already been exercised / expired.				
Total number of contracts entered into			Nil	
Gross Notional Value of contracts			Nil	
Net Profit/Loss on all contracts (premium paid is treated as loss) (in ₹)			Nil	
Other than Hedging Positions through Options as on 31st March, 2011				
Underlying Security Name	Call/Put	Number of contracts	Option price when purchased (in ₹)	Current Price (in ₹)
Nil	Nil	Nil	Nil	Nil
Total exposure through options as a % of net assets			Nil	
For the year ended 31 March 2011, the following non hedging transactions through options have already been exercised / expired.				
Total number of contracts entered into			2,223.00	
Gross Notional Value of contracts (in ₹)			1,60,29,199.12	
Net Profit/Loss on all contracts (premium paid is treated as loss) (in ₹)			51,58,034.70	
Hedging Positions through swap as on 31st March, 2011			Nil	

Hedging Positions through Futures as on 31st March, 2011				
Underlying Security Name	Long/(Short)	Future price when purchased (in ₹)	Current price of the contract (in ₹)	Margin Maintained (₹ in Lakhs)
Nil	Nil	Nil	Nil	Nil
Total % of existing assets hedged through futures			Nil	
For the year ended 31 March 2011 the following hedging transactions through futures have been squared off/ expired :				
Total number of contracts where futures were bought			Nil	
Total number of contracts where futures were sold			134	
Gross Notional Value of contracts where futures were bought (in ₹)			Nil	
Gross Notional Value of contracts where futures were sold (in ₹)			3,25,73,947.00	
Net Profit/(Loss) value on all contracts combined (in ₹)			8,50,143.64	
Other than Hedging Positions through Futures as on 31st March, 2011				
Underlying Security Name	Long/(Short)	Future price when purchased (in ₹)	Current price of the contract (in ₹)	Margin Maintained (₹ in Lakhs)
ALLAHABAD BANK	62000.00	224.68	229.0500	22.3588
Total exposure due to futures (non hedging positions) as a % age of net assets			0.88%	
For the year ended 31 March 2011 the following non hedging transactions through futures have been squared off/ expired :				
Total number of contracts where futures were bought			679	
Total number of contracts where futures were sold			332	
Gross Notional Value of contracts where futures were bought (in ₹)			18,86,43,423.09	
Gross Notional Value of contracts where futures were sold (in ₹)			10,02,29,599.82	
Net Profit/(Loss) value on all contracts combined (in ₹)			90,45,400.36	
Hedging Positions through Put Options as on 31st March, 2011				
Underlying Security Name	Number of contracts	Option price when purchased (in ₹)	Current Option Price (in ₹)	
Nil	Nil	Nil	Nil	
The % of existing assets hedged through put options			Nil	
For the year ended 31 March 2011, the following hedging transactions through options have already been exercised / expired.				
Total number of contracts entered into			Nil	
Gross Notional Value of contracts			Nil	
Net Profit/Loss on all contracts (premium paid is treated as loss) (in ₹)			Nil	
Other than Hedging Positions through Options as on 31st March, 2011				
Underlying Security Name	Call/Put	Number of contracts	Option price when purchased (in ₹)	Current Price (in ₹)
Nil	Nil	Nil	Nil	Nil
Total exposure through options as a % of net assets			Nil	
For the year ended 31 March 2011, the following non hedging transactions through options have already been exercised / expired.				
Total number of contracts entered into			Nil	
Gross Notional Value of contracts (in ₹)			Nil	
Net Profit/Loss on all contracts (premium paid is treated as loss) (in ₹)			Nil	
Hedging Positions through swap as on 31st March, 2011			Nil	

Hedging Positions through Futures as on 31st March, 2011				
Underlying Security Name	Long/(Short)	Future price when purchased (in ₹)	Current price of the contract (in ₹)	Margin Maintained (₹ in Lakhs)
RELIANCE INDUSTRIES LIMITED	(70,000)	1039.7062	1056.800	115.3320
Total % of existing assets hedged through futures			Nil	
For the year ended 31 March 2011 the following hedging transactions through futures have been squared off/ expired :				
Total number of contracts where futures were bought			Nil	
Total number of contracts where futures were sold			1000	
Gross Notional Value of contracts where futures were bought (in ₹)			Nil	
Gross Notional Value of contracts where futures were sold (in ₹)			27,50,27,866.00	
Net Profit/(Loss) value on all contracts combined (in ₹)			(62,17,809.10)	
Other than Hedging Positions through Futures as on 31st March, 2011				
Underlying Security Name	Long/(Short)	Future price when purchased (in ₹)	Current price of the contract (in ₹)	Margin Maintained (₹ in Lakhs)
Nil	Nil	Nil	Nil	Nil
Total exposure due to futures (non hedging positions) as a % age of net assets			Nil	
For the year ended 31 March 2011 the following non hedging transactions through futures have been squared off/ expired :				
Total number of contracts where futures were bought			800	
Total number of contracts where futures were sold			993	
Gross Notional Value of contracts where futures were bought (in ₹)			19,54,89,782.50	
Gross Notional Value of contracts where futures were sold (in ₹)			28,48,02,102.75	
Net Profit/(Loss) value on all contracts combined (in ₹)			(24,37,989.85)	
Hedging Positions through Put Options as on 31st March, 2011				
Underlying Security Name	Number of contracts	Option price when purchased (in ₹)	Current Option Price (in ₹)	
Nil	Nil	Nil	Nil	
The % of existing assets hedged through put options			Nil	
For the year ended 31 March 2011, the following hedging transactions through options have already been exercised / expired.				
Total number of contracts entered into			Nil	
Gross Notional Value of contracts			Nil	
Net Profit/Loss on all contracts (premium paid is treated as loss) (in ₹)			Nil	
Other than Hedging Positions through Options as on 31st March, 2011				
Underlying Security Name	Call/Put	Number of contracts	Option price when purchased (in ₹)	Current Price (in ₹)
Nil	Nil	Nil	Nil	Nil
Total exposure through options as a % of net assets			Nil	
For the year ended 31 March 2011, the following non hedging transactions through options have already been exercised / expired.				
Total number of contracts entered into			Nil	
Gross Notional Value of contracts (in ₹)			Nil	
Net Profit/Loss on all contracts (premium paid is treated as loss) (in ₹)			Nil	
Hedging Positions through swap as on 31st March, 2011				
			Nil	

Hedging Positions through Futures as on 31st March, 2011				
Underlying Security Name	Long/(Short)	Future price when purchased (in ₹)	Current price of the contract (in ₹)	Margin Maintained (₹ in Lakhs)
HOUSING DEVELOPMENT FINANCE CORPORATION LTD.	(2,250)	702.5153	704.2	2.7515
Total % of existing assets hedged through futures			0.07%	
For the year ended 31 March 2011 the following hedging transactions through futures have been squared off/ expired :				
Total number of contracts where futures were bought			Nil	
Total number of contracts where futures were sold			6040	
Gross Notional Value of contracts where futures were bought (in ₹)			Nil	
Gross Notional Value of contracts where futures were sold (in ₹)			1,66,60,76,160.87	
Net Profit/(Loss) value on all contracts combined (in ₹)			3,72,06,303.40	
Other than Hedging Positions through Futures as on 31st March, 2011				
Underlying Security Name	Long/(Short)	Future price when purchased (in ₹)	Current price of the contract (in ₹)	Margin Maintained (₹ in Lakhs)
HOUSING DEVELOPMENT FINANCE CORPORATION LTD	(1,47,705)	702.5153	704.2000	162.3385
OIL AND NATURAL GAS CORPORATION LTD	52,000	285.6317	292.4000	23.8732
PUNJAB NATIONAL BANK	52,750	1,084.7075	1,213.9500	100.5455
TATA MOTORS LIMITED	(23,000)	1,240.0633	1,230.3500	49.4563
Total exposure due to futures (non hedging positions) as a % age of net assets			9.63%	
For the year ended 31 March 2011 the following non hedging transactions through futures have been squared off/ expired :				
Total number of contracts where futures were bought			7691	
Total number of contracts where futures were sold			1717	
Gross Notional Value of contracts where futures were bought (in ₹)			2,14,43,84,099.19	
Gross Notional Value of contracts where futures were sold (in ₹)			60,69,69,646.60	
Net Profit/(Loss) value on all contracts combined (in ₹)			2,27,38,157.07	
Hedging Positions through Put Options as on 31st March, 2011				
Underlying Security Name	Number of contracts	Option price when purchased (in ₹)	Current Option Price (in ₹)	
Nil	Nil	Nil	Nil	
The % of existing assets hedged through put options			Nil	
For the year ended 31 March 2011, the following hedging transactions through options have already been exercised / expired.				
Total number of contracts entered into			332.00	
Gross Notional Value of contracts			22,94,938.38	
Net Profit/Loss on all contracts (premium paid is treated as loss) (in ₹)			2,73,557.42	
Other than Hedging Positions through Options as on 31st March, 2011				
Underlying Security Name	Call/Put	Number of contracts	Option price when purchased (in ₹)	Current Price (in ₹)
Nil	Nil	Nil	Nil	Nil
Total exposure through options as a % of net assets			Nil	
For the year ended 31 March 2011, the following non hedging transactions through options have already been exercised / expired.				
Total number of contracts entered into			2,780.00	
Gross Notional Value of contracts (in ₹)			1,39,46,498.36	
Net Profit/Loss on all contracts (premium paid is treated as loss) (in ₹)			13,28,740.11	
Hedging Positions through swap as on 31st March, 2011			Nil	

Investments made by schemes in Sponsor/Associates/Group Companies

Annexure I(b)

(₹ in Lakhs)

Name of Associate/ Group Company	Nature of Investment	Scheme Name	As on March 31, 2011		As on March 31, 2010	
			Investment by Scheme	Aggregate Market Value of Investment by all Schemes	Investment by Scheme	Aggregate Market Value of Investment by all Schemes
ICICI Bank Limited	Equity Shares	Aggregate Investment by all Schemes		58,143.63		57,626.36
		ICICI Prudential Banking and Financial Services Fund	3,060.62		2,066.93	
		ICICI Prudential Equity and Derivatives Fund - Volatility Advantage Plan (Formerly Equity & Derivative Fund - Wealth Optimiser Plan)			1,079.87	
		ICICI Prudential Equity Opportunities Fund	2,095.93		2,392.55	
		ICICI Prudential Fusion Fund	781.34		1,905.00	
		ICICI Prudential Fusion Fund Series-III	892.96		2,190.75	
		ICICI Prudential Indo Asia Equity Fund	279.05		1,428.75	
		ICICI Prudential R.I.G.H.T. (Rewards of Investing & Generation of Healthy Tax-savings) Fund			571.50	
		ICICI Prudential Target Returns Fund (There is no guarantee or assurance of returns)	1,406.41		3,621.88	
	Term Deposits	Aggregate Investment by all Schemes		50,000.00		102,000.00
		ICICI Prudential Banking and Financial Services Fund	185.05		228.45	
		ICICI Prudential Child Care Plan-Gift Plan	365.45		4.50	
		ICICI Prudential Equity and Derivatives Fund - Volatility Advantage Plan (Formerly Equity & Derivative Fund - Wealth Optimiser Plan)	3,114.53		7,280.67	
		ICICI Prudential Equity Opportunities Fund	440.10		2,083.84	
		ICICI Prudential FMCG Fund	399.60		335.00	
		ICICI Prudential Fusion Fund	481.27		277.67	
		ICICI Prudential Fusion Fund Series-III	1,712.10		300.00	
		ICICI Prudential Indo Asia Equity Fund	244.80		74.70	
		ICICI Prudential Target Returns Fund (There is no guarantee or assurance of returns)	1,116.00		1,488.30	
ICICI Home Finance Limited	Bonds / Debentures / Certificate of Deposits	Aggregate Investment by all Schemes		501.00		5,039.51
International Opportunities Fund	Units	Aggregate Investment by all Schemes		7,650.43		16,005.98
		ICICI Prudential Indo Asia Equity Fund	7,650.43		16,005.98	
State Bank of India \$	Equity Shares	Aggregate Investment by all Schemes		7,312.63		16,886.62
		ICICI Prudential Banking and Financial Services Fund	1,575.53		1,288.48	
		ICICI Prudential Indo Asia Equity Fund			756.34	
		ICICI Prudential Target Returns Fund (There is no guarantee or assurance of returns)			519.55	
	Bonds / Debentures / Certificate of Deposits	Aggregate Investment by all Schemes		3,090.11		47.77

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

\$ The disclosure has been made as director (s) of the AMC is/ are also on the board of the aforesaid companies.

Annexure I (c) - Details of Transaction with Associates under regulation 25(8).

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

Name of Associate/ related parties/group companies of Sponsor/ AMC	Nature of Association/ Nature of relation	Scheme	2010-11				2009-10			
			Value of transaction (₹ in Lakhs)	% of total value of transaction of the scheme	Brokerage (₹ in Lakhs)	% of the total brokerage paid by the scheme	Value of transaction (₹ in Lakhs)	% of total value of transaction of the scheme	Brokerage (₹ in Lakhs)	% of the total brokerage paid by the scheme
ICICI Securities Limited	Group Company	ICICI Prudential Banking and Financial Services Fund	610.49	2.19%	0.91	3.59%	1,256.00	2.61%	1.10	1.72%
		ICICI Prudential Equity and Derivatives Fund - Volatility Advantage Plan (Formerly Equity & Derivative Fund - Wealth Optimiser Plan)	396.54	0.23%	0.30	0.31%	38,624.50	11.35%	12.40	7.10%
		ICICI Prudential FMCG Fund	750.19	3.49%	0.29	2.18%	50.30	0.16%	0.10	0.55%
		ICICI Prudential Fusion Fund	1,766.44	2.59%	2.64	4.23%	1,819.30	1.77%	2.30	2.45%
		ICICI Prudential Fusion Fund Series-III	643.24	0.56%	0.95	0.97%	1,963.10	0.99%	2.90	1.82%
		ICICI Prudential Equity Opportunities Fund	4,633.38	3.01%	4.67	2.95%	-	-	-	-
		ICICI Prudential Child Care Plan-Gift Plan	975.99	3.47%	1.44	4.33%	305.80	1.29%	0.50	2.62%
		ICICI Prudential Indo Asia Equity Fund	4,252.18	4.59%	6.35	4.56%	4,907.60	2.94%	6.60	2.40%
		ICICI Prudential R.I.G.H.T. (Rewards of Investing & Generation of Healthy Tax-savings) Fund	121.92	1.00%	0.18	0.90%	226.80	2.96%	0.30	2.34%
ICICI Prudential Target Returns Fund (There is no guarantee or assurance of returns)	5,021.82	3.64%	2.29	2.08%	32,041.10	11.08%	14.60	6.08%		

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

Name of Associate/ related parties/group companies of Sponsor/ AMC	Nature of Association/ Nature of relation	Scheme	2010-11				2009-10			
			Business given		Commission related to Scheme		Business given		Commission related to Scheme	
			Value (₹ in Lakhs)	% of total value of business received by the scheme	Commission (₹ in Lakhs)	% of the total commission related to scheme	Value (₹ in Lakhs)	% of total value of business received by the scheme	Commission (₹ in Lakhs)	% of the total commission related to scheme
Stock Holding Corporation of India Limited	Associate	ICICI Prudential Banking and Financial Services Fund	5.96	0.04%	0.29	0.20%	13.72	0.25%	0.32	0.35%
		ICICI Prudential Equity and Derivatives Fund - Volatility Advantage Plan (Formerly Equity & Derivative Fund - Wealth Optimiser Plan)	^ ^	^ ^	0.27	0.14%	-	-	0.32	0.10%
		ICICI Prudential FMCG Fund	0.07	^ ^	0.01	0.02%	0.06	^ ^	0.01	0.03%
		ICICI Prudential Fusion Fund	^ ^	^ ^	0.11	0.02%	-	-	0.09	0.04%
		ICICI Prudential Fusion Fund Series-III	^ ^	^ ^	0.18	0.03%	-	-	0.15	0.05%
		ICICI Prudential Equity Opportunities Fund	0.06	^ ^	0.18	0.03%	-	-	0.20	0.05%
		ICICI Prudential Child Care Plan-Gift Plan	3.41	0.16%	0.21	0.18%	1.24	1.32%	0.15	0.20%
		ICICI Prudential Indo Asia Equity Fund	1.19	0.10%	0.23	0.09%	0.51	0.02%	0.27	0.10%
		ICICI Prudential Target Returns Fund (There is no guarantee or assurance of returns)	2.56	0.06%	0.08	0.03%	52.74	0.06%	1.22	0.05%
ICICI Prudential R.I.G.H.T. (Rewards of Investing & Generation of Healthy Tax-savings) Fund	-	-	-	-	4.00	0.05%	0.09	0.05%		
ICICI Bank Limited	Sponsor	ICICI Prudential Banking and Financial Services Fund	425.04	2.86%	7.15	4.96%	360.11	6.67%	10.08	10.95%
		ICICI Prudential Equity and Derivatives Fund - Volatility Advantage Plan (Formerly Equity & Derivative Fund - Wealth Optimiser Plan)	2.37	0.22%	12.96	6.62%	199.53	6.69%	19.16	6.33%
		ICICI Prudential FMCG Fund	17.45	0.75%	1.59	2.31%	32.48	1.10%	1.66	5.09%
		ICICI Prudential Fusion Fund	2.06	0.22%	77.96	17.40%	238.61	8.43%	41.07	19.64%
		ICICI Prudential Fusion Fund Series-III	34.86	2.39%	30.14	5.52%	-	-	26.08	9.17%
		ICICI Prudential Equity Opportunities Fund	24.61	0.85%	35.94	5.87%	-	-	40.31	9.26%
		ICICI Prudential Child Care Plan-Gift Plan	58.77	2.75%	12.15	10.48%	40.87	4.35%	8.51	11.48%
		ICICI Prudential Indo Asia Equity Fund	15.76	1.30%	29.34	10.89%	40.30	1.71%	31.44	11.37%
		ICICI Prudential R.I.G.H.T. (Rewards of Investing & Generation of Healthy Tax-savings) Fund	1.71	0.84%	-	-	617.94	7.15%	13.48	7.27%
ICICI Prudential Target Returns Fund (There is no guarantee or assurance of returns)	179.81	3.94%	9.58	4.18%	4,176.19	4.66%	126.90	4.72%		

ICICI Securities Limited	Group Company	ICICI Prudential Banking and Financial Services Fund	526.33	3.54%	2.13	1.48%	162.14	3.00%	2.18	2.37%
		ICICI Prudential Equity and Derivatives Fund - Volatility Advantage Plan (Formerly Equity & Derivative Fund - Wealth Optimiser Plan)	99.50	9.28%	2.67	1.36%	128.25	4.30%	3.41	1.13%
		ICICI Prudential FMCG Fund	178.25	7.62%	1.83	2.64%	62.77	2.13%	1.75	5.35%
		ICICI Prudential Fusion Fund	175.12	18.70%	6.20	1.38%	41.56	1.47%	4.78	2.29%
		ICICI Prudential Fusion Fund Series-III	254.99	17.51%	5.02	0.92%	28.16	1.93%	3.81	1.34%
		ICICI Prudential Equity Opportunities Fund#	147.03	5.11%	3.12	0.51%	36.75	0.82%	3.35	0.77%
		ICICI Prudential Child Care Plan-Gift Plan	16.45	0.77%	0.03	0.02%	3.02	0.32%	0.08	0.11%
		ICICI Prudential Indo Asia Equity Fund	173.64	14.37%	6.00	2.23%	83.71	3.56%	7.88	2.85%
		ICICI Prudential R.I.G.H.T. (Rewards of Investing & Generation of Healthy Tax-savings) Fund	55.85	27.55%	^ ^	^ ^	166.59	1.93%	3.61	1.95%
ICICI Prudential Target Returns Fund (There is no guarantee or assurance of returns)	295.71	6.48%	1.89	0.82%	1,129.92	1.26%	30.84	1.15%		
ICICI Securities Primary Dealership Limited	Group Company	ICICI Prudential R.I.G.H.T. (Rewards of Investing & Generation of Healthy Tax-savings) Fund	-	-	-	-	0.70	0.01%	0.02	0.01%
State Bank of India	Associate	ICICI Prudential Banking and Financial Services Fund	^ ^	^ ^	^ ^	^ ^	-	-	^ ^	^ ^
		ICICI Prudential Equity Opportunities Fund	^ ^	^ ^	^ ^	^ ^	-	-	-	-

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

(₹ In lakhs)

Entity	Nature of Payment	Scheme	For the Year ended	For the Year ended
			31st March 2011	31st March 2010
ICICI Bank Limited	Bank Charges / Interest Charges*	ICICI Prudential Banking and Financial Services Fund	2.43	3.20
		ICICI Prudential Equity and Derivatives Fund - Volatility Advantage Plan (Formerly Equity & Derivative Fund - Wealth Optimiser Plan)	6.87	14.30
		ICICI Prudential FMCG Fund	0.88	1.20
		ICICI Prudential Fusion Fund	1.59	4.30
		ICICI Prudential Fusion Fund Series-III	3.69	6.30
		ICICI Prudential Equity Opportunities Fund	5.47	10.00
		ICICI Prudential Child Care Plan-Gift Plan	0.81	0.80
		ICICI Prudential Indo Asia Equity Fund	4.12	5.30
		ICICI Prudential Target Returns Fund (There is no guarantee or assurance of returns)	4.64	12.30
ICICI Bank Limited	Publicity and Marketing Expense	ICICI Prudential Banking and Financial Services Fund	20.00	0.01
		ICICI Prudential Child Care Plan-Gift Plan	20.00	0.01
		ICICI Prudential Equity and Derivatives Fund - Volatility Advantage Plan (Formerly Equity & Derivative Fund - Wealth Optimiser Plan)	20.00	0.02
		ICICI Prudential Fusion Fund	90.26	-
		ICICI Prudential Equity Opportunities Fund	23.28	-
		ICICI Prudential Fusion Fund Series-III	10.00	-
		ICICI Prudential Indo Asia Equity Fund	30.00	0.03
		ICICI Prudential R.I.G.H.T. (Rewards of Investing & Generation of Healthy Tax-savings) Fund	10.00	-
		ICICI Prudential FMCG Fund	-	^ ^
ICICI Prudential Target Returns Fund (There is no guarantee or assurance of returns)	20.00	0.03		
ICICI Securities Limited @	Publicity and Marketing Expense	ICICI Prudential Banking and Financial Services Fund	13.64	1.25
		ICICI Prudential Equity and Derivatives Fund - Volatility Advantage Plan (Formerly Equity & Derivative Fund - Wealth Optimiser Plan)	20.26	8.65
		ICICI Prudential FMCG Fund	0.65	0.69
		ICICI Prudential Fusion Fund	4.16	8.60
		ICICI Prudential Fusion Fund Series-III	5.50	-
		ICICI Prudential Equity Opportunities Fund	1.30	0.11
		ICICI Prudential Child Care Plan-Gift Plan	0.71	0.08
		ICICI Prudential Indo Asia Equity Fund	3.78	9.54
		ICICI Prudential R.I.G.H.T. (Rewards of Investing & Generation of Healthy Tax-savings) Fund	0.20	-
ICICI Prudential Target Returns Fund (There is no guarantee or assurance of returns)	1.03	8.05		
Prudential Process Management Services India Private Limited	Investor Communication Charges	ICICI Prudential Banking and Financial Services Fund	4.53	3.51
		ICICI Prudential Equity and Derivatives Fund - Volatility Advantage Plan (Formerly Equity & Derivative Fund - Wealth Optimiser Plan)	5.77	6.87
		ICICI Prudential FMCG Fund	1.07	0.89
		ICICI Prudential Fusion Fund	6.52	5.16
		ICICI Prudential Fusion Fund Series-III	16.18	12.14
		ICICI Prudential Equity Opportunities Fund	11.54	11.78
		ICICI Prudential Child Care Plan-Gift Plan	4.65	3.06
		ICICI Prudential Indo Asia Equity Fund	11.70	13.27
		ICICI Prudential R.I.G.H.T. (Rewards of Investing & Generation of Healthy Tax-savings) Fund	5.04	3.51
ICICI Prudential Target Returns Fund (There is no guarantee or assurance of returns)	2.54	3.60		

@ 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 Trusteeship fees to ICICI Prudential Assets Management Company Limited and ICICI Prudential Trust Limited respectively as disclosed in Revenue Account.

^ ^ Amount less than Rs. 0.01 Lakhs / Percentage less than 0.01%

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

Historical Per Unit Statistics (on the basis of closing units) for the year/period ended March 31, 2011 (figures as per Audited Balance Sheet)

(As per format prescribed for Abridged schemewise Annual Report- SEBI/Md/CIR No.8/132968/2008 dt 24/07/08)

1	NAV PER UNIT (₹)	ICICI Prudential Banking and Financial Services Fund		ICICI Prudential Child Care Plan-Gift Plan		ICICI Prudential Equity and Derivatives Fund - Volatility Advantage Plan (Formerly Equity & Derivative Fund - Wealth Optimiser Plan)		ICICI Prudential Equity Opportunities Fund		ICICI Prudential FMCG Fund	
		Year Ended		Year Ended		Year Ended		Year Ended		Year Ended	
		31-Mar-11	31-Mar-10	31-Mar-11	31-Mar-10	31-Mar-11	31-Mar-10	31-Mar-11	31-Mar-10	31-Mar-11	31-Mar-10
A	Open:										
	Retail Growth Option/Plan A Growth/Cumulative option/Regular Growth	15.42	7.17	52.80	24.82	12.63	8.38	12.31	5.88	52.61	31.25
	Dividend Option/Plan A Dividend/Retail	15.42	7.17	-	-	11.97	7.95	11.48	5.49	30.08	19.46
	Institutional Option - 1	-	-	-	-	-	-	-	-	-	-
	Institutional Growth/Plan B Growth/Premium Growth	-	-	-	-	-	-	12.64	5.99	-	-
	Institutional Dividend/Plan B Dividend/Premium Dividend	-	-	-	-	-	-	-	-	-	-
B	High										
	Retail Growth Option/Plan A Growth/Cumulative option/Regular Growth	21.68	15.48	65.16	52.80	14.35	12.67	14.91	12.33	69.06	53.75
	Dividend Option/Plan A Dividend/Retail	21.14	15.43	-	-	13.60	12.00	13.56	11.50	39.50	32.03
	Institutional Option - 1	-	-	-	-	-	-	-	-	-	-
	Institutional Growth/Plan B Growth/Premium Growth	-	-	-	-	-	-	15.41	12.64	-	-
	Institutional Dividend/Plan B Dividend/Premium Dividend	-	-	-	-	-	-	-	-	-	-
C	Low										
	Retail Growth Option/Plan A Growth/Cumulative option/Regular Growth	14.77	7.28	50.16	25.22	12.10	8.45	11.32	5.96	50.89	30.93
	Dividend Option/Plan A Dividend/Retail	14.77	7.28	-	-	11.47	8.01	10.16	5.56	29.10	19.26
	Institutional Option - 1	-	-	-	-	-	-	-	-	-	-
	Institutional Growth/Plan B Growth/Premium Growth	-	-	-	-	-	-	11.74	6.07	-	-
	Institutional Dividend/Plan B Dividend/Premium Dividend	-	-	-	-	-	-	-	-	-	-
D	End										
	Retail Growth Option/Plan A Growth/Cumulative option/Regular Growth	19.16	15.42	53.77	52.80	13.92	12.63	12.34	12.31	65.08	52.61
	Dividend Option/Plan A Dividend/Retail	18.71	15.42	-	-	13.20	11.97	11.07	11.48	35.18	30.08
	Institutional Option - 1	-	-	-	-	-	-	-	-	-	-
	Institutional Growth/Plan B Growth/Premium Growth	-	-	-	-	-	-	12.81	12.64	-	-
	Institutional Dividend/Plan B Dividend/Premium Dividend	-	-	-	-	-	-	-	-	-	-
2	Closing Assets Under Management (₹ in Lakhs)										
	End	15,649.09	10,946.45	16,206.43	15,606.39	17,792.37	34,423.09	33,708.19	72,356.95	7,167.92	6,668.95
	Average (AAuM)	13,472.62	10,490.46	17,094.27	12,753.53	27,746.51	40,645.38	46,983.40	70,948.09	7,344.20	6,044.97
3	Gross Income as % of AAuM*	13.22%	48.99%	17.66%	6.91%	27.63%	24.00%	35.38%	16.29%	21.61%	29.14%
4	Expense Ratio										
A	Total Expense as % of AAuM (plan wise) *										
	Regular Option / Plan A/ Retail	2.44%	2.48%	2.40%	2.44%	2.34%	2.30%	2.27%	2.16%	2.50%	2.50%
	Institutional Option / Plan B/Premium Option	-	-	-	-	-	-	1.22%	1.21%	-	-
	Institutional Option 1/ FII Option	-	-	-	-	-	-	-	-	-	-

		ICICI Prudential Banking and Financial Services Fund		ICICI Prudential Child Care Plan-Gift Plan		ICICI Prudential Equity and Derivatives Fund - Volatility Advantage Plan (Formerly Equity & Derivative Fund - Wealth Optimiser Plan)		ICICI Prudential Equity Opportunities Fund		ICICI Prudential FMCG Fund	
		Year Ended		Year Ended		Year Ended		Year Ended		Year Ended	
		31-Mar-11	31-Mar-10	31-Mar-11	31-Mar-10	31-Mar-11	31-Mar-10	31-Mar-11	31-Mar-10	31-Mar-11	31-Mar-10
B	Management Fee as % of AAUM (plan wise)										
	Regular Option / Plan A/ Retail	1.19%	1.23%	1.15%	1.19%	1.09%	1.06%	1.05%	1.02%	1.25%	1.25%
	Institutional Option / Plan B/Premium Option	-	-	-	-	-	-	1.05%	1.02%	-	-
	Institutional Option 1/ FII Option	-	-	-	-	-	-	-	-	-	-
5	Net Income as % of AAUM*	10.78%	46.51%	15.27%	4.46%	25.29%	21.70%	33.15%	12.14%	19.11%	26.64%
6	Portfolio Turnover Ratio - Aggregate for all Asset category	11.12	16.69	12.04	48.34	16.91	37.73	7.36	32.42	14.86	34.35
	Portfolio Turnover Ratio - Equity	0.56	1.60	0.58	0.52	0.44	0.72	0.60	0.58	0.38	0.60
7	Total Dividend per unit distributed during the year / period (plan- wise)										
	Dividend Option/Plan A Dividend/Dividend Weekly / Plan A Weekly Dividend	0.50	-	-	-	-	-	0.50	-	2.00	2.40
8	Returns										
A	Last One Year										
	Scheme										
	Regular Option / Plan A/ Retail	24.25%	115.06%	1.84%	112.73%	10.21%	50.72%	0.24%	109.35%	23.70%	68.35%
	Institutional Option / Plan B/Premium Option	-	-	-	-	-	-	1.34%	111.02%	-	-
	Institutional Option 1/ FII Option	-	-	-	-	-	-	-	-	-	-
	Benchmark	24.85%	137.19%	-5.29%	149.13%	9.37%	47.31%	11.14%	73.76%	26.33%	41.65%
B	Since Inception										
	Scheme										
	Regular Option / Plan A/ Retail	28.35%	30.96%	19.18%	21.38%	8.08%	7.44%	5.39%	7.17%	16.88%	16.28%
	Institutional Option / Plan B/Premium Option	-	-	-	-	-	-	6.38%	8.11%	-	-
	Institutional Option 1/ FII Option	-	-	-	-	-	-	-	-	-	-
	Benchmark										
	Regular Option / Plan A/ Retail	30.43%	34.04%	@@	@@	9.40%	9.62%	12.56%	11.15%	9.21%	7.77%
	Institutional Option / Plan B/Premium Option	-	-	-	-	-	-	12.56%	11.15%	-	-
	Institutional Option 1/ FII Option	-	-	-	-	-	-	-	-	-	-
	Benchmark Index	BSE Bankex		(50% NIFTY MIDCAP 50) + (50% BSE SMALL CAP)		Crisil Balanced Fund Index		S&P CNX Nifty		CNX FMCG Index	

* Annualised

Note:

- 1 Scheme Returns and Benchmark Returns for schemes launched during the year are computed from date of allotment. These returns are shown on absolute basis.
- 2 Returns have been calculated based on Growth option NAV.
- 3 @@ As these Schemes were launched before the launch of the appropriate benchmark index, benchmark index returns since inception or the required period are not provided.
- 4 Gross Income=amount against (A) in the Revenue account i.e income
- 5 Net Income=amount against (C) in the Revenue account i.e Net realised gains/(Losses) for the year/period
- 6 Portfolio Turnover = Lower of sales or purchase divided by Average AUM for the year/Period
- 7 AAUM=Average daily net assets

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

Historical Per Unit Statistics (on the basis of closing units) for the year/period ended March 31, 2011 (figures as per Audited Balance Sheet)

(As per format prescribed for Abridged schemewise Annual Report- SEBI/Md/CIR No.8/132968/2008 dt 24/07/08)

1		ICICI Prudential Fusion Fund		ICICI Prudential Fusion Fund Series-III		ICICI Prudential R.I.G.H.T.(Reward of Investing & Generation of Healthy Tax savings) Fund		ICICI Prudential Indo Asia Equity Fund		ICICI Prudential Target Returns Fund (There is no assurance or guarantee of returns)	
		Year Ended		Year Ended		Year Ended		Year Ended		Year Ended	
		31-Mar-11	31-Mar-10	31-Mar-11	31-Mar-10	31-Mar-11	31-Mar-10	31-Mar-11	31-Mar-10	31-Mar-11	31-Mar-10
	NAV PER UNIT (₹)										
	A Open:										
	Retail Growth Option/Plan A Growth/Cumulative option/Regular Growth	13.26	6.60	11.95	6.17	10.97	-	9.73	5.25	12.72	-
	Dividend Option/Plan A Dividend/Retail	12.50	6.22	11.95	6.17	10.97	-	9.73	5.25	12.72	-
	Institutional Option - 1	13.91	6.84	-	-	-	-	-	-	-	-
	Institutional Growth/Plan B Growth/Premium Growth	-	-	12.20	6.24	-	-	9.73	5.25	-	-
	Institutional Dividend/Plan B Dividend/Premium Dividend	-	-	12.20	6.24	-	-	-	-	-	-
	B High										
	Retail Growth Option/Plan A Growth/Cumulative option/Regular Growth	16.92	13.26	14.15	11.96	13.21	10.97	11.55	9.78	15.64	12.83
	Dividend Option/Plan A Dividend/Retail	15.95	12.50	14.15	11.96	13.21	10.97	11.55	9.78	15.64	12.78
	Institutional Option - 1	17.90	13.91	-	-	-	-	-	-	-	-
	Institutional Growth/Plan B Growth/Premium Growth	-	-	14.55	12.21	-	-	11.55	9.78	-	10.27
	Institutional Dividend/Plan B Dividend/Premium Dividend	-	-	14.55	12.21	-	-	-	-	-	-
	C Low										
	Retail Growth Option/Plan A Growth/Cumulative option/Regular Growth	12.98	6.66	11.21	6.24	10.28	9.87	8.99	5.30	11.73	9.79
	Dividend Option/Plan A Dividend/Retail	12.24	6.28	11.21	6.24	10.28	9.87	8.99	5.30	11.73	9.79
	Institutional Option - 1	13.65	6.90	-	-	-	-	-	-	-	-
	Institutional Growth/Plan B Growth/Premium Growth	-	-	11.46	6.31	-	-	8.99	5.30	-	10.00
	Institutional Dividend/Plan B Dividend/Premium Dividend	-	-	11.46	6.31	-	-	-	-	-	-
	D End										
	Retail Growth Option/Plan A Growth/Cumulative option/Regular Growth	14.28	13.26	12.75	11.95	12.29	10.97	10.88	9.73	14.45	12.72
	Dividend Option/Plan A Dividend/Retail	13.47	12.50	12.75	11.95	12.29	10.97	10.88	9.73	14.45	12.72
	Institutional Option - 1	-	13.91	-	-	-	-	-	-	-	-
	Institutional Growth/Plan B Growth/Premium Growth	-	-	13.16	12.20	-	-	10.88	9.73	-	-
	Institutional Dividend/Plan B Dividend/Premium Dividend	-	-	13.16	12.20	-	-	-	-	-	-
2	Closing Assets Under Management (₹ in Lakhs)										
	End	27,955.83	42,803.51	42,335.68	59,831.68	10,324.83	9,216.24	24,208.60	48,023.30	22,055.50	43,939.38
	Average (AAuM)	40,531.36	39,578.32	54,151.65	56,159.24	9,948.95	8,582.91	34,435.88	49,871.09	31,263.70	58,293.55
3	Gross Income as % of AAuM*	18.74%	14.38%	22.12%	26.85%	9.80%	3.65%	14.33%	28.89%	28.41%	22.12%
4	Expense Ratio										
	A Total Expense as % of AAuM (plan wise) *										
	Regular Option / Plan A/ Retail	2.30%	2.29%	2.23%	2.18%	2.49%	2.38%	2.18%	2.11%	2.33%	2.26%
	Institutional Option / Plan B/Premium Option	-	-	1.18%	1.15%	-	-	2.18%	2.11%	-	-
	Institutional Option 1/ FI Option	0.99%	1.00%	-	-	-	-	-	-	-	-

		ICICI Prudential Fusion Fund		ICICI Prudential Fusion Fund Series-III		ICICI Prudential R.I.G.H.T.(Reward of Investing & Generation of Healthy Tax savings) Fund		ICICI Prudential Indo Asia Equity Fund		ICICI Prudential Target Returns Fund (There is no assurance or gurantee of returns)	
		Year Ended		Year Ended		Year Ended		Year Ended		Year Ended	
		31-Mar-11	31-Mar-10	31-Mar-11	31-Mar-10	31-Mar-11	31-Mar-10	31-Mar-11	31-Mar-10	31-Mar-11	31-Mar-10
	B Management Fee as % of AAuM (plan wise)										
	Regular Option / Plan A/ Retail	1.06%	1.05%	1.04%	1.01%	1.24%	1.23%	1.01%	0.94%	1.08%	1.10%
	Institutional Option / Plan B/Premium Option	-	-	1.04%	1.01%	-	-	1.01%	0.94%	-	-
	Institutional Option 1/ FII Option	0.76%	0.76%	-	-	-	-	-	-	-	-
5	Net Income as % of AAuM*	15.70%	11.23%	18.49%	22.75%	7.30%	1.03%	12.15%	26.77%	26.08%	19.86%
6	Portfolio Turnover Ratio - Aggregate for all Asset category	8.49	33.01	8.28	16.02	11.59	65.35	11.29	12.23	7.53	70.53
	Portfolio Turnover Ratio - Equity	0.28	0.61	0.29	0.68	0.54	0.07	0.90	1.50	0.51	0.70
7	Total Dividend per unit distributed during the year / period (plan- wise)										
	Dividend Option/Plan A Dividend/Dividend Weekly / Plan A Weekly Dividend	-	-	-	-	-	-	-	-	-	-
8	Returns										
	A Last One Year										
	Scheme										
	Regular Option / Plan A/ Retail	7.69%	100.91%	6.69%	93.68%	12.03%	-	11.82%	85.33%	13.60%	-
	Institutional Option / Plan B/Premium Option	-	-	7.87%	95.51%	-	-	11.82%	85.33%	-	-
	Institutional Option 1/ FII Option	-	103.36%	-	-	-	-	-	-	-	-
	Benchmark	4.69%	148.45%	11.14%	73.76%	11.14%	-	12.68%	66.53%	8.55%	-
	B Since Inception										
	Scheme										
	Regular Option / Plan A/ Retail	7.36%	7.27%	8.31%	9.11%	14.64%	9.70%	2.47%	-1.11%	22.13%	27.20%
	Institutional Option / Plan B/Premium Option	-	-	9.44%	10.22%	-	-	2.47%	-1.11%	-	-
	Institutional Option 1/ FII Option	-	8.56%	-	-	-	-	-	-	-	-
	Benchmark										
	Regular Option / Plan A/ Retail	12.18%	14.47%	8.88%	5.06%	10.72%	4.84%	2.19%	-1.80%	17.96%	24.85%
	Institutional Option / Plan B/Premium Option	-	-	8.88%	5.06%	-	-	2.19%	-1.80%	-	-
	Institutional Option 1/ FII Option	-	14.47%	-	-	-	-	-	-	-	-
	Benchmark Index	CNX Nifty Junior Index		S&P CNX Nifty		S&P CNX Nifty		(65% of S & P CNX Nifty) + (35% of MSCI Asia ex-Japan Index)		BSE 100	

* Annualised

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- 6 AAuM=Average daily net assets

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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. Unitholders may refer to the full Annual Report displayed on the website w.r.t. general policies and procedures for exercising voting rights and the details of proxy votings exercised during the Financial Year 2010-11. For Unitholders 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 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 and Scheme Information Document of the Scheme(s) carefully before investing.**

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Statutory Details: Settlor of ICICI Prudential Mutual Fund (IPMF): ICICI Bank Ltd. and Prudential plc; IPMF was set up as a Trust sponsored by the settlor in accordance with the provisions of the Indian Trust Act, 1882. **Trustee:** ICICI Prudential Trust Ltd. (IPTL); **Investment Manager:** ICICI Prudential Asset Management Co. Ltd. (IPAMCL); IPTL & IPAMCL are incorporated under Companies Act, 1956. **Liability:** Liability of IPMF/Sponsors/IPTL/IPAMCL is limited to Rs. 22.2 lacs collectively. Past performance of the Sponsors, AMC, Fund, and Trustee has no bearing on the expected performance of the mutual fund or any of its schemes. **Risk Factors: All investments in Mutual Fund 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 markets and there can be no assurance that the fund's objectives will be achieved. Please read the Scheme Information Document & Statement of Additional Information carefully before investing.**

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