

## ABRIDGED ANNUAL REPORT FOR F. Y. 2015-16

### Sponsors:

**ICICI Bank Limited** Regd. Office: Landmark, Race Course Circle, Vadodara 390 007, India; and  
**Prudential plc**, Laurence Pountney Hill, London EC4ROHH, UK.

### Investment Manager: ICICI Prudential Asset Management Company Limited

Corporate Identity Number: U99999DL1993PLC054135

Corporate Office: One BKC, 13th Floor, Bandra Kurla Complex, Mumbai - 400051,

Tel: (022) 2652 5000 Fax: (022) 2652 8100. Website: www.icicipruamc.com, Email id : enquiry@icicipruamc.com

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

Corporate Identity Number: U74899DL1993PLC054134

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 Business Cycle Fund - Series 1
- ICICI Prudential Business Cycle Fund - Series 2
- ICICI Prudential Business Cycle Fund - Series 3
- ICICI Prudential Growth Fund - Series 1
- ICICI Prudential Growth Fund - Series 2
- ICICI Prudential Growth Fund - Series 3
- ICICI Prudential Growth Fund - Series 4
- ICICI Prudential Growth Fund - Series 5
- ICICI Prudential Growth Fund - Series 6
- ICICI Prudential Growth Fund - Series 7
- ICICI Prudential Growth Fund - Series 8
- ICICI Prudential India Recovery Fund - Series 1
- ICICI Prudential India Recovery Fund - Series 2
- ICICI Prudential India Recovery Fund - Series 3
- ICICI Prudential India Recovery Fund - Series 4
- ICICI Prudential Value Fund - Series 1
- ICICI Prudential Value Fund - Series 2
- ICICI Prudential Value Fund - Series 3
- ICICI Prudential Value Fund - Series 4
- ICICI Prudential Value Fund - Series 5
- ICICI Prudential Value Fund - Series 6
- ICICI Prudential Value Fund - Series 7
- ICICI Prudential Value Fund - Series 8

### ICICI Prudential Asset Management Company Limited

Ms. Chanda Kochhar Nominee Director – ICICI Bank Ltd. (Chairperson)

Mr. Guy Robert Strapp Nominee Director – Prudential Corporation Holdings Limited  
(Appointed with effect from 29.07.2015)

Mr. N. S. Kannan Nominee Director – ICICI Bank Ltd.

Mr. Vijay Thacker Independent Director

Mr. C. R. Muralidharan Independent Director

Mr. Suresh Kumar Independent Director

Ms. Lakshmi Independent Director

Venkatachalam (Appointed with effect from 22.09.2015)

Mr. Ved Prakash Independent Director

Chaturvedi (Appointed with effect from 14.07.2016)

Mr. Nimesh Shah Managing Director

Mr. Sankaran Naren Executive Director  
(Appointed with effect from 22.04.2016)

### ICICI Prudential Trust Limited

Mr. M. N. Gopinath Independent Director (Chairman)

Mr. R.K. Nair Independent Director  
(Appointed with effect from 05.07.2015)

Mr. Vinod Dhall Independent Director

Mr. Keki Bomi Dadisetth Nominee Director – Prudential Corporation Holdings Limited  
(Resigned with effect from 21.04.2016)

Mr. Sandeep Batra Nominee Director – ICICI Bank Ltd.

# INDEPENDENT AUDITOR'S REPORT

To the Trustees of  
ICICI Prudential Mutual Fund

## Report on the Financial Statements

We have audited the accompanying financial statements of the schemes ICICI Prudential Mutual Fund - ICICI Prudential Business Cycle Fund Series 1, ICICI Prudential Business Cycle Fund Series 2, ICICI Prudential Business Cycle Fund Series 3, ICICI Prudential Growth Fund - Series 1, ICICI Prudential Growth Fund - Series 2, ICICI Prudential Growth Fund - Series 3, ICICI Prudential Growth Fund - Series 4, ICICI Prudential Growth Fund - Series 5, ICICI Prudential Growth Fund - Series 6, ICICI Prudential Growth Fund - Series 7, ICICI Prudential Growth Fund - Series 8, ICICI Prudential India Recovery Fund - Series 1, ICICI Prudential India Recovery Fund - Series 2, ICICI Prudential India Recovery Fund - Series 3, ICICI Prudential India Recovery Fund - Series 4, ICICI Prudential Value Fund - Series 1, ICICI Prudential Value Fund - Series 2, ICICI Prudential Value Fund - Series 3, ICICI Prudential Value Fund - Series 4, ICICI Prudential Value Fund - Series 5, ICICI Prudential Value Fund - Series 6, ICICI Prudential Value Fund - Series 7, ICICI Prudential Value Fund - Series 8 (collectively "the Schemes"), which comprise the balance sheets as at March 31, 2016, the revenue accounts and cash flow statements for the year/period then ended, and a summary of significant accounting policies and other explanatory information.

## Management's Responsibility for the Financial Statements

Management of ICICI Prudential Asset Management Company Limited, the schemes' asset manager, is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Schemes in accordance with accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and amendments thereto ('the Regulations'). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

## Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal controls relevant to the preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the entity's internal controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

## Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Regulations in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the balance sheet, of the state of affairs of the respective Schemes as at March 31, 2016;
- (b) in the case of the revenue account, of the surplus/deficit, as applicable, of the respective Schemes for the year/period ended on that date; and
- (c) in the case of the cash flow statement, of the cash flows of the respective Schemes for the year/period ended on that date.

## Report on Other Legal and Regulatory Requirements

- As required by Regulation 55(4) and clause 5(ii)(2) of the Eleventh Schedule of the Regulations, we report that:
  - a. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - b. In our opinion, the balance sheet and revenue account dealt with by this report have been prepared in conformity with the accounting policies and standards specified in the Ninth Schedule to the Regulations;
  - c. The balance sheets, revenue accounts and cash flow statements, dealt with by this report are in agreement with the books of account of the Scheme; and
  - d. In our opinion, and on the basis of information and explanations given to us, the methods used to value non traded securities as at March 31, 2016 are in accordance with the Regulations and other guidelines issued by the Securities and Exchange Board of India, as applicable, and approved by the Board of Directors of ICICI Prudential Trust Limited, and are fair and reasonable.

## For S.R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005

Sd-

per Viren H. Mehta

Partner

Membership Number: 48749

Place: Mumbai

Date: June 22, 2016

# TRUSTEE'S REPORT BY ICICI PRUDENTIAL TRUST LIMITED

Dear Unitholder,

We have pleasure in presenting the 23<sup>rd</sup> Annual Report of the Schemes of ICICI Prudential Mutual Fund ("the Mutual Fund" or "the Fund") for the year ended March 31, 2016, along with the audited financial statements of the Schemes.

## I. SCHEME PERFORMANCE, FUTURE OUTLOOK AND OPERATIONS OF THE SCHEMES

### A. Performance of the Schemes and Investment Folios

#### 1. 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 below:

Scheme Name	Date of Allotment	Quarterly AAUM for the period ended March 31, 2016 (Rs. in lakh)	Quarterly AAUM for the period ended March 31, 2015 (Rs. in lakh)	Net Asset Value per unit at March 31, 2016 (Rs.)	Returns		Category
					Last 1 year return	Since inception returns	
ICICI Prudential Value Fund - Series 1	07-Nov-13	84,886.97	100,289.02	13.25	-6.14%	23.09%	Close ended equity scheme
S&P BSE 500 Index					-7.80%	13.12%	
ICICI Prudential Value Fund - Series 2	06-Dec-13	51,207.03	60,281.48	13.18	-5.47%	23.86%	Close ended equity scheme
S&P BSE 500 Index					-7.80%	12.86%	
ICICI Prudential Value Fund - Series 3	20-Mar-14	27,946.01	33,044.43	12.32	-3.62%	23.54%	Close ended equity scheme
S&P BSE 500 Index					-7.80%	12.82%	
ICICI Prudential Value Fund - Series 4	08-May-14	15,282.81	18,538.88	15.96	-2.02%	27.92%	Close ended equity scheme
S&P BSE 500 Index					-7.80%	11.26%	
ICICI Prudential Growth Fund - Series 1	20-Jun-14	54,158.73	63,682.23	10.80	-5.35%	11.81%	Close ended equity scheme
Nifty 50 Index					-8.84%	1.69%	
ICICI Prudential India Recovery Fund - Series 1	27-Mar-15	21,857.84	1,341.14	9.35	-6.85%	-6.42%	Close ended equity scheme
S&P BSE 500 Index					-7.80%	-5.99%	
ICICI Prudential Growth Fund - Series 3	10-Oct-14	29,284.45	34,208.02	9.93	-8.42%	2.58%	Close ended equity scheme
Nifty 50 Index					-8.84%	-1.05%	
ICICI Prudential Growth Fund - Series 4	01-Nov-14	15,360.62	16,001.96	10.87	-0.18%	6.08%	Close ended equity scheme
Nifty 50 Index					-8.84%	-5.01%	
ICICI Prudential Growth Fund - Series 5	19-Dec-14	12,553.83	14,181.23	9.51	-8.80%	-3.84%	Close ended equity scheme
Nifty 50 Index					-8.84%	-4.65%	
ICICI Prudential Growth Fund - Series 6	07-Jan-15	16,340.82	17,055.58	9.34	-7.96%	-5.40%	Close ended equity scheme
Nifty 50 Index					-8.84%	-3.66%	
ICICI Prudential Growth Fund - Series 7	22-Jan-15	8,139.40	6,897.00	9.53	-8.95%	-3.97%	Close ended equity scheme
Nifty 50 Index					-8.84%	-9.92%	
ICICI Prudential Growth Fund - Series 8	30-Jan-15	5,556.77	4,738.57	8.16	-14.79%	-15.99%	Close ended equity scheme
Nifty 50 Index					-8.84%	-10.51%	
ICICI Prudential Business Cycle Fund - Series 1	07-Oct-15	24,760.35	0.00	9.54	**	-4.60%	Close ended equity scheme
S&P BSE 500 Index					**	-5.72%	

Scheme Name	Date of Allotment	Quarterly AAUM for the period ended March 31, 2016 (Rs. in lakh)	Quarterly AAUM for the period ended March 31, 2015 (Rs. in lakh)	Net Asset Value per unit at March 31, 2016 (Rs.)	Returns		Category
					Last 1 year return	Since inception returns	
ICICI Prudential Business Cycle Fund - Series 2	06-Nov-15	11,578.01	0.00	9.65	**	-3.50%	Close ended equity scheme
S&P BSE 500 Index					**	-3.10%	
ICICI Prudential Business Cycle Fund - Series 3	28-Jan-16	891.72	0.00	10.53	**	5.30%	Close ended equity scheme
S&P BSE 500 Index					**	3.35%	
ICICI Prudential India Recovery Fund - Series 2	08-Apr-15	27,595.02	0.00	9.73	**	-2.70%	Close ended equity scheme
S&P BSE 500 Index					**	-10.63%	
ICICI Prudential India Recovery Fund - Series 3	28-Aug-15	11,838.50	0.00	9.59	**	-4.10%	Close ended equity scheme
S&P BSE 500 Index					**	-3.64%	
ICICI Prudential India Recovery Fund - Series 4	25-Feb-16	1,173.65	0.00	10.73	**	7.30%	Close ended equity scheme
S&P BSE 500 Index					**	10.85%	
ICICI Prudential Value Fund - Series 7	08-Jun-15	989.93	0.00	9.47	**	-5.30%	Close ended equity scheme
S&P BSE 500 Index					**	-2.88%	
ICICI Prudential Value Fund - Series 8	06-Aug-15	23,762.37	0.00	9.41	**	-5.90%	Close ended equity scheme
S&P BSE 500 Index					**	-10.55%	
ICICI Prudential Growth Fund - Series 2	01-Aug-14	42,508.09	46,966.68	10.89	-6.59%	9.28%	Close ended equity scheme
Nifty 50 Index					-8.84%	1.07%	
ICICI Prudential Value Fund - Series 5	10-Sep-14	34,222.78	41,581.80	10.13	-8.72%	0.83%	Close ended equity scheme
S&P BSE 500 Index					-7.80%	-1.25%	
ICICI Prudential Value Fund - Series 6	31-Mar-15	17,612.97	226.40	8.99	-10.07%	-10.07%	Close ended equity scheme
S&P BSE 500 Index					-7.80%	-7.80%	

\*\* Since these scheme(s)/ plan(s) have not completed one year from the allotment, one year returns are not calculated. Since inception returns for schemes which have not completed one year from the date of allotment are shown on an absolute basis.

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. For computation of since inception returns the allotment NAV has been taken as Rs.10.

Performance figures have been computed based on the last declared NAV.

Returns have been calculated based on NAV of Growth option, wherever applicable.

## 2. Investment Folios

The total number of live folios as at March 31, 2016 were 40.50 lakh.

## B. Market Review and Outlook

### Market Review FY 16<sup>1</sup>

#### Global Economy:

The International Monetary Fund (IMF) has a pessimistic outlook on global economic growth, given the slowdown in emerging markets, especially China, easing commodity prices and rising interest rates in the United States (US). The economic think-tank trimmed global economic growth forecast for 2016 to 3.4% from 3.6%. (Source: Crisil Research)

The US Federal Reserve (Fed) has given indication that it will gradually hike interest rates based on data. The Fed said that it was closely monitoring global economic and financial developments.

In February 2016, the European Central Bank (ECB) announced bold stimulus measures to boost Eurozone's economic recovery and combat deflation. The ECB slashed its main benchmark rate to 0% from 0.05%, increased its monthly bond purchases to 80 billion Euros from 60 billion Euros and reduced the interest rate on deposits held by banks at the ECB to -0.4%, from -0.3%. The measures also included long-term cheap loans with tenors up to four years to support banks.

<sup>1</sup> FY represents a financial year from April 1 to March 31 of the following year. FY 16 represents the financial year ended in 2016. FY 17 and FY 18 represent financial year ending in 2017 and 2018 respectively.

### Indian economy:

According to the Central Statistics Office (CSO), the Indian economy is estimated to expand by 7.6% in FY 16. Inflation over the last one year has remained range bound. Retail inflation has remained in 5-6% range, mean while, wholesale prices has seen only deflation.

The external indicators too have improved with Current Account Deficit (CAD) likely to be below 1.2% in FY 16. Falling crude prices and lower gold import contributed to reduction in CAD. Fiscal deficit is also improving and the government has remained committed to bring it down further to 3% levels by FY 18.

### Indian equity market:

Indian equity market fell in FY 16 on account of crude oil falling, Foreign Institutional Investors (FII) outflow from emerging countries, which indirectly also affected India. As reported earnings during FY 16 was less than estimation, the investment sentiment in India got dampened.

### Indian debt market:

Reserve Bank of India (RBI) continued its interest rate cut cycle through FY 16, it also took various other measures to increase the liquidity of the market. Meanwhile, the government too supported the RBI's effort. In its Union Budget, the government pegged the gross borrowing for FY 17 at ₹ 6 lakh crore, largely unchanged from FY 16. The net borrowing for FY 17 is pegged at ₹ 4.25 lakh crore, lower than the FY16 figure of ₹ 4.56 lakh crore. Despite the pressures on the Government budgets, the Government has gone ahead with a fiscal deficit target of 3.5% of GDP for FY 17 vis-à-vis 3.9% of GDP for FY 16. This is positive for bond yields and will raise the chances of a policy rate cut by RBI in the near term.

### Gold review:

Indian gold prices closed the year at ₹ 29,080 per 10 grams on March 31, 2016 as against ₹ 26,232 per 10 grams on March 31, 2015 on the MCX (Multi-Commodity Exchange). Gold prices managed to register a positive return of 10.85% during this period. This was due to global risk aversion by investors.

### So how is FY 17 shaping up?

#### Economic outlook

The outlook for FY 17 seems quite promising. After improvement seen in the macroeconomic environment it is time for microeconomic indicators to follow through. We believe equities could deliver good returns in the long term and the fixed income market could be boosted by the continuation in RBI's rate-cut cycle.

With the macroeconomic indicators largely positive, we expect their effect to trickle down to the microeconomic level in FY 17. Key microeconomic indicators such as production of consumer durable goods, automobile sales, and expenditure on new projects have been quite constructive. The government's focus to implement policies and reforms on the executive level is seen leading to an economic revival. Further, sustained foreign direct investments and some stability in crude oil prices could also boost markets. Thanks to these factors, we believe global investors focus will continue on India as its long-term economic growth story remains intact.

### Key Statistics of FY 16

Domestic Indices			
	31-Mar-16	31-Mar-15	% change
Nifty 50	7,738	8,491	-8.84
S&P BSE MID CAP	10,619	10,592	0.25
S&P BSE Sensex	25,342	27,958	-9.33
S&P BSE SMALL CAP	10,542	10,891	-3.19

Source: MFI

International Indices			
	31-Mar-16	31-Mar-15	% change
Dow Jones	17,685	17,776	-0.51
FTSE	6,175	6,773	-8.81
HangSeng	20,777	24,901	-16.52
Nasdaq	4,870	4,901	-0.63
Nikkei	16,759	19,207	-12.71
SSE Composite Index	3,004	3,748	-19.80
Strait Times	2,841	3,447	-17.54

Source: MFI

Currency Movement			
	31-Mar-16	31-Mar-15	% change
INR/USD	66.24	62.49	6.00
INR/GBP	95.13	92.61	2.72
INR/EUR	75.39	67.07	12.40
INR/YEN	58.85	52.03	13.11

Source: Bloomberg

Fixed Income	31-Mar-16	31-Mar-15	% change
Call Rate	12.00%	9.00%	33.33
91 day T-Bill	7.69%	7.06%	8.92
364 Days T-Bill	7.06%	7.72%	-0.09
CBLO	7.38%	9.26%	-20.30
Repo	6.75%	7.50%	-10.00
Reverse Repo	5.75%	6.50%	-11.54
10Yr G Sec	7.5%	7.7%	-3.52
1 Yr CD	8.20%	9.06%	-9.49
G Sec Volume (₹ bln)	4,79,653	3,09,324	55.07
US 10 Yr Bond	1.77%	1.92%	-8.03

Source: Bloomberg, RBI, CRISIL

	31-Mar-16	31-Mar-15	% change
S&P BSE Consumer Durables	11,481	10,418	10.17
S&P BSE Mid cap	10,619	10,592	0.25
S&P BSE IT	11,388	11,404	-0.14
S&P BSE FMCG	7,692	7,773	-1.04
S&P BSE Oil & Gas	9,162	9,312	-1.61
S&P BSE Small Cap	10,542	10,891	-3.19
S&P BSE Auto	18,002	19,259	-6.51
S&P BSE Bankex	18,392	20,865	-11.82
S&P BSE HealthCare	15,149	17,285	-12.32
S&P BSE Power Index	1,776	2,127	-16.49
S&P BSE PSU	6,107	7,608	-19.69
S&P BSE Metals	7,541	9,466	-20.29
S&P BSE Capital Good	12,861	17,293	-25.57
S&P BSE Realty	1,228	1,665	-26.14

Data source: MFI

#### Equity market outlook:

Currently, capacity utilisation in the manufacturing sector is at a multi-year low. We believe that strong operating leverage and gradual improvement in demand will improve the utilisation rate and drive corporate earnings over the next three to four quarters. We also expect government to support capital expenditure in the transportation and defence sectors. Higher capacity utilisation coupled with improvement in non-performing assets in the banking space, will boost the economy.

The expectation of a good monsoon after two years of failure, improvement in asset quality of banks, implementation of reforms, higher capacity utilisation and eventual earnings growth are likely triggers for the markets in FY 17.

The Union Budget for FY 2016-17 also underlines the Government's determination to provide an impetus to the economy especially through the infrastructure, rural and financial sectors. It lays emphasis on repairing balance sheets of the banks, reducing non-performing assets and boosting employment in the largest section of the economic pyramid.

Given this focus on reform, repair and revival, we see a prospective up-cycle in the economy.

Further, we believe that oil prices will bottom out and recover this year, which could bring about some stability in global markets and halt foreign investors from selling in emerging markets such as India.

Commodity Price Movement			
	31-Mar-16	31-Mar-15	% change
Brent (\$/bbl)	40.2	56.0	-0.28
Gold (\$/ounce)	1232.8	1183.6	0.04
Silver (\$/ounce)	15.4	16.7	-0.07

Source: Bloomberg

Institutional Flow as on March 31, 2016 (Equity)				
	Pur (₹ Cr.)	Sales (₹ Cr.)	Net (₹ Cr.)	YTD (₹ Cr.)
FII Flows	5,927	4,406	1,522	5,857
MF Flows	2,440	4,692	-2,251	4,591

Source: SEBI

## **Debt market outlook:**

Despite the 125 basis-points cut in the benchmark repo rate during the calendar year 2015, the performance of the debt market was lackluster as retail and global investors shied away from debt market. Yet, India was among the best performing debt markets in 2015 and we believe that the outlook for the calendar year 2016 is encouraging.

We believe interest rates will continue downward movement as structurally lower inflation shall provide scope for further rate cuts. As per the Indian Metrological Department (IMD) forecast, monsoons are predicted to be normal. This may lead to lower food inflation and provide further room for RBI to cut rates.

## **C. Operations of the Schemes**

### **1. Average Assets under Management (AAUM)**

The AAUM of the Mutual Fund for the quarter ended March 31, 2016 stood at ₹1,75,963.98 crore, while for the quarter ended March 31, 2015 the AAUM of the Mutual Fund was ₹ 1,48,646.88 crore.

As of March 31, 2016, the Fund comprised 47 open ended schemes, 4 exchange traded funds, 20 interval fund plans, 1 fund of funds scheme investing overseas, 6 fund of fund schemes investing domestically and 269 close ended schemes. During the year under review, the Fund launched 29 fixed maturity plans, 15 capital protection oriented schemes, 3 multiple yield funds and 8 close ended equity funds.

### **2. 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 effectively leveraging on its 147 branches including 57 functioning as official points of acceptance of transactions, as on March 31, 2016, effectively servicing the large client base. Additionally a dedicated contact center has been effective in providing investor support and redressing their grievances. The AMC's focus has always been on technological innovation for facilitating investors' convenience.

### **3. Scheme-wise commentary**

#### **i. ICICI Prudential Business Cycle Fund – Series 1**

ICICI Prudential Business Cycle Fund Series 1 is a close ended equity scheme that aims to provide capital appreciation by investing in equity and equity related securities with focus on riding business cycles through dynamic allocation between various sectors and stocks

The scheme posted a return of -4.60% from inception date (Oct 07, 2015) till March 31, 2016 better than the -5.72% returns posted by the benchmark S&P BSE 500 Index for the same period.

The AAUM of the scheme during the last quarter of FY 16 was ₹247.60 crore.

#### **ii. ICICI Prudential Business Cycle Fund – Series 2**

ICICI Prudential Business Cycle Fund Series 2 is a close ended equity scheme that aims to provide capital appreciation by investing in equity and equity related securities with focus on riding business cycles through dynamic allocation between various sectors and stocks.

The scheme posted a return of -3.50% from inception date (Nov 06, 2015) till March 31, 2016. The benchmark, S&P BSE 500 Index, posted a return of -3.10% for the same period.

The AAUM of the scheme during the last quarter of FY 16 was ₹115.78 crore.

#### **iii. ICICI Prudential Business Cycle Fund – Series 3**

ICICI Prudential Business Cycle Fund Series 3 is a close ended equity scheme that aims to provide capital appreciation by investing in equity and equity related securities with focus on riding business cycles through dynamic allocation between various sectors and stocks

The scheme posted a return of 5.30% from inception date (Jan 28, 2016) till March 31, 2016 better than 3.35% returns posted by the benchmark, S&P BSE 500 Index for the same period.

The AAUM of the scheme during the last quarter of FY 16 was ₹8.92 crore.

#### **iv. ICICI Prudential Growth Fund – Series 1**

ICICI Prudential Growth Fund–Series 1 is a close ended equity scheme that seeks to provide capital appreciation by investing in a well-diversified portfolio of equity and equity related securities.

The scheme posted a return of -5.35% in FY 16, better than the -8.84% posted by the benchmark, Nifty 50 Index, for the year.

The AAUM of the scheme during the last quarter of FY 16 was ₹541.59 crore.

#### **v. ICICI Prudential Growth Fund – Series 2**

ICICI Prudential Growth Fund–Series 2 is a close ended equity scheme that seeks to provide capital appreciation by investing in a well-diversified portfolio of equity and equity related securities.

The scheme posted a return of -6.59% in FY 16, better than the -8.84% posted by the benchmark, Nifty 50 Index, for the year.

The AAUM of the scheme during the last quarter of FY 16 was ₹425.08 crore.

**vi. ICICI Prudential Growth Fund – Series 3**

ICICI Prudential Growth Fund–Series 3 is a close ended equity scheme that seeks to provide capital appreciation by investing in a well-diversified portfolio of equity and equity related securities.

The scheme posted a return of -8.42% in FY 16, better than the -8.84% posted by the benchmark, Nifty 50 Index, for the year.

The AAUM of the scheme during the last quarter of FY 16 was ₹292.84 crore.

**vii. ICICI Prudential Growth Fund – Series 4**

ICICI Prudential Growth Fund–Series 4 is a close ended equity scheme that seeks to provide capital appreciation by investing in a well-diversified portfolio of equity and equity related securities.

The scheme posted a return of -0.18% in FY 16, better than the -8.84% posted by the benchmark, Nifty 50 Index, for the year.

The AAUM of the scheme during the last quarter of FY 16 was ₹153.61 crore.

**viii. ICICI Prudential Growth Fund – Series 5**

ICICI Prudential Growth Fund–Series 5 is a close ended equity scheme that seeks to provide capital appreciation by investing in a well-diversified portfolio of equity and equity related securities.

The scheme posted a return of -8.80% in FY 16, better than the -8.84% posted by the benchmark, Nifty 50 Index, for the year.

The AAUM of the scheme during the last quarter of FY 16 was ₹125.54 crore.

**ix. ICICI Prudential Growth Fund – Series 6**

ICICI Prudential Growth Fund–Series 6 is a close ended equity scheme that seeks to provide capital appreciation by investing in a well-diversified portfolio of equity and equity related securities.

The scheme posted a return of -7.96% in FY 16, better than the -8.84% returns posted by the benchmark Nifty 50 Index for the same period.

The AAUM of the scheme during the last quarter of FY 16 was ₹163.41 crore.

**x. ICICI Prudential Growth Fund – Series 7**

ICICI Prudential Growth Fund–Series 7 is a close ended equity scheme that seeks to provide capital appreciation by investing in a well-diversified portfolio of equity and equity related securities.

The scheme posted a return of -8.95% in FY 16. The benchmark, Nifty 50 Index posted a return of -8.84% for the year.

The AAUM of the scheme during the last quarter of FY 16 was ₹81.39 crore.

**xi. ICICI Prudential Growth Fund – Series 8**

ICICI Prudential Growth Fund–Series 8 is a close ended equity scheme that seeks to provide capital appreciation by investing in a well-diversified portfolio of equity and equity related securities.

The scheme posted a return of -14.79% in FY 16. The benchmark, Nifty 50 Index, posted a return of -8.84% for the year.

The AAUM of the scheme during the last quarter of FY 16 was ₹55.57 crore.

**xii. ICICI Prudential India Recovery Fund – Series 1**

ICICI Prudential India Recovery Fund – Series 1 is a close ended equity scheme that seeks to provide capital appreciation by investing in equity and equity related securities that are likely to benefit from recovery in the Indian economy.

The scheme posted a return of -6.85% in FY 16, better than the -7.80% returns posted by the benchmark S&P BSE 500 for the year.

The AAUM of the scheme during the last quarter of FY 16 was ₹218.58 crore.

**xiii. ICICI Prudential India Recovery Fund – Series 2**

ICICI Prudential India Recovery Fund – Series 2 is a close ended equity scheme that seeks to provide capital appreciation by investing in equity and equity related securities that are likely to benefit from recovery in the Indian economy.

The scheme posted a return of -2.70% from inception date (Apr 08, 2015) till March 31, 2016 better than the -10.63% returns posted by the benchmark, S&P BSE 500 Index for the same period.

The AAUM of the scheme during the last quarter of FY 16 was ₹275.95 crore.

**xiv. ICICI Prudential India Recovery Fund – Series 3**

ICICI Prudential India Recovery Fund – Series 3 is a close ended equity scheme that seeks to provide capital appreciation by investing in equity and equity related securities that are likely to benefit from recovery in the Indian economy.

The scheme posted a return of -4.10% from inception date (Aug 28, 2015) till March 31, 2016. The benchmark, S&P BSE 500 Index, posted a return of -3.64% for the same period.

The AAUM of the scheme during the last quarter of FY 16 was ₹118.39 crore.



**xv. ICICI Prudential India Recovery Fund – Series 4**

ICICI Prudential India Recovery Fund – Series 4 is a close ended equity scheme that seeks to provide capital appreciation by investing in equity and equity related securities that are likely to benefit from recovery in the Indian economy.

The scheme posted a return of 7.30% from inception date (Feb 25, 2016) till March 31, 2016. The benchmark, S&P BSE 500 Index, posted a return of 10.85% for the same period.

The AAUM of the scheme during the last quarter of FY 16 was ₹11.74 crore.

**xvi. ICICI Prudential Value Fund – Series 1**

ICICI Prudential Value Fund–Series 1 is a close ended equity scheme that aims to provide capital appreciation by investing in a well-diversified portfolio of stocks through fundamental analysis.

The scheme posted a return of -6.14% for FY 16, better than the -7.80% posted by the benchmark S&P BSE 500 Index for the year.

The AAUM of the scheme during the last quarter of FY 16 was ₹848.87 crore.

**xvii. ICICI Prudential Value Fund – Series 2**

ICICI Prudential Value Fund – Series 2 is a close ended equity scheme that aims to provide capital appreciation by investing in a well-diversified portfolio of stocks through fundamental analysis.

The scheme posted a return of -5.47% in FY16, better than the -7.80% posted by the benchmark S&P BSE 500 Index for the year.

The AAUM of the scheme during the last quarter of FY 16 was ₹512.07 crore.

**xviii. ICICI Prudential Value Fund – Series 3**

ICICI Prudential Value Fund–Series 3 is a close ended equity scheme that aims to provide capital appreciation by investing in a well-diversified portfolio of stocks through fundamental analysis.

The scheme posted a return of -3.62% in FY 16, better than the -7.80% posted by the benchmark S&P BSE 500 Index for the year.

The AAUM of the scheme during the last quarter of FY 16 was ₹279.46 crore.

**xix. ICICI Prudential Value Fund – Series 4**

ICICI Prudential Value Fund–Series 4 is a close ended equity scheme that aims to provide capital appreciation by investing in a well-diversified portfolio of stocks through fundamental analysis.

The scheme posted a return of -2.02% in FY 16, better than the -7.80% returns posted by the benchmark S&P BSE 500 Index for same period.

The AAUM of the scheme during the last quarter of FY 16 was ₹152.83 crore.

**xx. ICICI Prudential Value Fund – Series 5**

ICICI Prudential Value Fund–Series 5 is a close ended equity scheme that aims to provide capital appreciation by investing in a well-diversified portfolio of stocks through fundamental analysis.

The scheme posted a return of -8.72% in FY 16. The benchmark, S&P BSE 500 Index, posted a return of -7.80% for the year.

The AAUM of the scheme during the last quarter of FY 16 was ₹342.23 crore.

**xxi. ICICI Prudential Value Fund – Series 6**

ICICI Prudential Value Fund - Series 6 is a close ended equity scheme that aims to provide capital appreciation by investing in a well-diversified portfolio of stocks through fundamental analysis.

The scheme posted a return of -10.07% in FY 16. The benchmark, S&P BSE 500 Index, posted a return of -7.80% for the year.

The AAUM of the scheme during the last quarter of FY 16 was ₹176.13 crore.

**xxii. ICICI Prudential Value Fund – Series 7**

ICICI Prudential Value Fund - Series 7 is a close ended equity scheme that aims to provide capital appreciation by investing in a well-diversified portfolio of stocks through fundamental analysis.

The scheme posted a return of -5.30% from inception date (Jun 08,2015) till March 31, 2016. The benchmark, S&P BSE 500 Index, posted a return of -2.88% for the same period.

The AAUM of the scheme during the last quarter of FY 16 was ₹9.90 crore.

**xxiii. ICICI Prudential Value Fund – Series 8**

ICICI Prudential Value Fund - Series 8 is a close ended equity scheme that aims to provide capital appreciation by investing in a well-diversified portfolio of stocks through fundamental analysis.

The scheme posted a return of -5.90% from inception date (Aug 06, 2015) till March 31, 2016 better than the -10.55% posted by the benchmark S&P BSE 500 Index for the same period.

The AAUM of the scheme during the last quarter of FY 16 was ₹237.62 crore.

## II. BRIEF BACKGROUND OF SPONSORS, TRUST, TRUSTEE AND THE AMC

### A. Sponsors

#### 1. **ICICI Bank Limited**

ICICI Bank is India's largest private sector bank with total assets of ₹ 7,206.95 billion (US\$ 109 billion) at March 31, 2016 and profit after tax Rs. 97.26 billion (US\$ 1,468 million) for the year ended March 31, 2016. ICICI Bank currently has a network of 4,450 Branches and 14,082 ATM's across India. The Bank offers a wide range of banking and financial services including commercial banking and treasury operations. ICICI Bank and their subsidiaries offers a wide range of banking and financial services including commercial banking, retail banking, project and corporate finance, working capital finance, insurance, venture capital and private equity, investment banking, broking and treasury products and services.

ICICI Bank's international footprint consists of subsidiaries in the United Kingdom and Canada, branches in the United States, Singapore, Bahrain, Hong Kong, Sri Lanka, Dubai International Finance Centre and Qatar Financial Centre and China and representative offices in the United Arab Emirates, South Africa, Bangladesh, Thailand, Malaysia and Indonesia. The UK subsidiary of the Bank has a branch each in Belgium and Germany.

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

#### 2. **Prudential plc**

Prudential plc and its affiliated companies constitute one of the world's leading financial services groups, serving around 24 million insurance customers and has £509 billion of assets under management (as of 31 December 2015). Prudential plc is incorporated in England and Wales and is listed on the stock exchanges in London, Hong Kong, Singapore and New York.

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

The Group is structured around four main business units:

##### **Prudential Corporation Asia**

Prudential Corporation Asia has leading insurance and asset management operations across 14 markets in Asia and serves the emerging middle class families of the region's outperforming economies. Prudential has been operating in Asia for over 90 years and has built high performing businesses with effective multichannel distribution, a product portfolio centred on regular savings and protection, award-winning customer services and a widely recognised brand.

##### **Jackson National Life Insurance Company**

Jackson is one of the largest life insurance companies in the US, providing retirement savings and income solutions aimed at the 75 million 'baby-boomers'. Founded over 50 years ago, Jackson has a long and successful record of providing advisors with the products, tools and support to design effective retirement solutions for their clients.

##### **Prudential UK & Europe**

Prudential is a long-established leading provider of life and pensions, with a relentless focus on the needs of the age cohorts where wealth is most heavily concentrated. Its core strengths in with-profits and retirement are underpinned by its expertise in areas such as longevity, risk management and multi-asset investment, together with its financial strength and highly respected brand. These attributes position Prudential UK well to meet customer needs in the UK's evolving market place.

##### **M&G**

M&G has been investing money for individual and institutional clients for over 80 years, and has grown to be one of Europe's largest retail and institutional fund managers by developing its expertise in active investment. M&G has a conviction led and long-term approach to investment, developing a deep understanding of the companies and organisations in whose equities, bonds or property M&G invests.

### B. 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 under a Trust Deed dated August 25, 1993 (since amended from time to time). The Fund is sponsored by Prudential plc (through its wholly owned subsidiary Prudential Corporation Holdings Ltd) and ICICI Bank Ltd. ICICI Bank Ltd. contributed ₹ 10 lakh and Prudential plc, with the approval of Reserve Bank of India, contributed ₹ 12.2 lakh to the corpus of the Fund.

### C. Trustee Company

ICICI Prudential Trust Limited ("the Company/Trustee") is the Trustee of the Fund (including its schemes). 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 Securities and Exchange Board of India (Mutual Fund) Regulations, 1996 (the "Regulations") and the Trust Deed.

The Trustee seeks to ensure that the Fund and the schemes floated thereunder 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.

## 1. Share Capital

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

## 2. Board of Directors

As of March 31, 2016, the Board comprised:

Sr. No.	Name of the Director	Status
1.	Mr. M. N. Gopinath	Independent Director (Chairman)
2.	Mr. R.K. Nair*	Independent Director
3.	Mr. Vinod Dhall	Independent Director
4.	Mr. Keki Bomi Dadiseth ^	Nominee Director – Prudential Corporation Holdings Limited
5.	Mr. Sandeep Batra	Nominee Director – ICICI Bank Ltd.

\* Mr. R.K. Nair has been appointed as an Independent Additional Director on the Trust Board with effect from July 05, 2015.

^ Mr.Keki Bomi Dadiseth resigned from the Trust Board with effect from April 21, 2016.

## D. ICICI Prudential Asset Management Company Limited

ICICI Prudential Asset Management Company Limited (“the AMC”), a company incorporated 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. The Trustee has entered into an Investment Management Agreement dated September 3, 1993 with the AMC to function as the Investment Manager for all the schemes of the Fund.

The AMC has been providing portfolio management services (PMS) since October 2000, with the requisite approvals/permissions from SEBI and the Trustee as envisaged under Regulation 24(b) of the Regulations. Further, the AMC is rendering Advisory Services to SEBI-registered foreign institutional investors (FIIs) and their sub-accounts. The AMC is also providing investment management services to Alternative Investment Funds registered under SEBI (Alternative Investment Funds) Regulations, 2012. These activities are not in conflict with the activities of the Mutual Fund. In the situations of unavoidable conflicts of interest, the AMC undertakes that it shall satisfy itself that adequate disclosures are made of sources of conflict, potential ‘material risk or damage’ to investor interest and develop parameters for the same.

The AMC has secured a leading position in the Indian mutual fund industry with quarterly AAUM of ₹ 1,75,963.98 crore for the quarter ended March 31, 2016. The AMC manages a comprehensive range of Schemes to meet the varying investment needs of its investors spread across various cities through 270 Official Points of Transactions (including 213 branches operated through the Registrar of the Mutual Fund) in the country as on March 31, 2016.

## 1. Share Capital

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

## 2. Board of Directors

As on March 31, 2016, the Board comprised:

Sr. No.	Name of the Director	Status
1.	Ms. Chanda Kochhar	Nominee Director – ICICI Bank Ltd. (Chairperson)
2.	Mr. Guy Robert Strapp*	Nominee Director – Prudential Corporation Holdings Limited
3.	Mr. N. S. Kannan	Nominee Director – ICICI Bank Ltd.
4.	Mr. Vijay Thacker	Independent Director
5.	Mr. C. R. Muralidharan	Independent Director
6.	Mr. Suresh Kumar	Independent Director
7.	Ms. Lakshmi Venkatachalam**	Independent Additional Director
8.	Mr. Nimesh Shah	Managing Director

\*\* Ms. Lakshmi Venkatachalam has been appointed as an Independent Additional Director on the Board of the AMC with effect from September 22, 2015.

\* Mr. Guy Strapp has been appointed as a Nominee Director on the Board of the AMC with effect from July 29, 2015.

- Mr. Sankaran Naren has been appointed as an Executive Director on the Board of the AMC with effect from April 22, 2016.

- Mr. Ved Prakash Chaturvedi has been appointed as an Additional Independent Director on the Board of the AMC with effect from July 14, 2016.

### III. INVESTMENT OBJECTIVES OF THE SCHEMES

- **ICICI Prudential Business Cycle -Series 1 to 3**

The investment objective of the Scheme is to provide capital appreciation by investing predominantly in equity and equity related securities with focus on riding business cycles through dynamic allocation between various sectors and stocks.

However, there can be no assurance that the investment objective of the Scheme will be realized.

- **ICICI Prudential Growth Fund-Series 1 to 8**

The investment objective of the Scheme is to provide capital appreciation by investing in a well-diversified portfolio of equity and equity related securities.

However, there can be no assurance that the investment objective of the Scheme will be realized.

- **ICICI Prudential Value Fund-Series 1 to 8**

The investment objective of the Scheme is to provide capital appreciation by investing in a well diversified portfolio of stocks through fundamental analysis.

However, there can be no assurance that the investment objectives of the scheme will be realized.

- **ICICI Prudential India Recovery Fund-Series 1 to 4**

The investment objective of the Scheme is to provide capital appreciation by investing in equity and equity related securities that are likely to benefit from recovery in the Indian economy.

However, there can be no assurance that the investment objectives of the Scheme will be realized.

### IV. SIGNIFICANT ACCOUNTING/ VALUATION POLICIES

Accounting policies are in accordance with Securities and Exchange Board of India (Mutual Fund) Regulations, 1996. The changes in the accounting/valuation policies, if any, are stated in the notes to the financial statements of the respective scheme.

### V. UNCLAIMED DIVIDEND AND REDEMPTION

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

<b>Unclaimed dividend and redemption data for the year ended March 31, 2016</b>				
Unclaimed Dividend/ Redemption 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. Unclaimed Dividend/ Redemption amount in respect of Schemes/ Plans as on March 31, 2016, is as follows:				
Scheme Name	Dividend		Redemption	
	Amount (Rs.)	Count	Amount (Rs.)	Count
ICICI Prudential Business Cycle Fund Series 1	0.00	0	1.04	3
ICICI Prudential Business Cycle Fund Series 2	0.00	0	16.94	4
ICICI Prudential Growth Fund - Series 1	702,365.25	132	2,784.78	681
ICICI Prudential Growth Fund - Series 2	77,400.00	5	2,158.59	501
ICICI Prudential Growth Fund - Series 3	283,500.00	100	2,071.38	498
ICICI Prudential Growth Fund - Series 4	0.00	0	476.02	105
ICICI Prudential Growth Fund - Series 5	0.00	0	704.54	159
ICICI Prudential Growth Fund - Series 6	0.00	0	769.96	159
ICICI Prudential Growth Fund - Series 7	0.00	0	501.45	124
ICICI Prudential Growth Fund - Series 8	0.00	0	21.99	4
ICICI Prudential India Recovery Fund - Series 1	0.00	0	488.43	119
ICICI Prudential India Recovery Fund - Series 2	0.00	0	1,728.29	383
ICICI Prudential India Recovery Fund - Series 3	0.00	0	17.57	5
ICICI Prudential India Recovery Fund - Series 4	0.00	0	26.40	7
ICICI Prudential Value Fund - Series 1	2,509,467.30	501	3,509.22	824
ICICI Prudential Value Fund - Series 2	2,183,181.55	259	2,559.70	557
ICICI Prudential Value Fund - Series 3	531,623.25	111	1,252.22	300
ICICI Prudential Value Fund - Series 4	0.00	0	21.29	6
ICICI Prudential Value Fund - Series 5	64,674.75	10	502.32	116
ICICI Prudential Value Fund - Series 8	0.00	0	31.71	7

## VI. DISCLOSURE OF INVESTOR COMPLAINTS

The disclosure regarding investors' complaints is given below:

**Redressal of Complaints received against the Mutual Fund for the Financial Year ended March 31, 2016**

**Name of the Mutual Fund – ICICI Prudential Mutual Fund**

**Total Number of Folios :40,50,544**

Complaint Code	Type of Complaint#	(a) No. of complaints pending at the beginning of the Year	(b) No. of Complaints received during the year	Action on (a) and (b)								
				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	2	21	23	0	0	0	0	0	0	0	0
I B	Interest on delayed payment of Dividend	0	2	2	0	0	0	0	0	0	0	0
I C	Non receipt of Redemption Proceeds	3	23	26	0	0	0	0	0	0	0	0
I D	Interest on delayed payment of Redemption	0	1	1	0	0	0	0	0	0	0	0
II A	Non receipt of Statement of Account/Unit Certificate	0	0	0	0	0	0	0	0	0	0	0
II B	Discrepancy in Statement of Account	17	3502	3480	0	0	0	0	39	0	0	0
II C	Data corrections in Investor details	0	77	77	0	0	0	0	0	0	0	0
II D	Non receipt of Annual Report/ Abridged Summary	0	0	0	0	0	0	0	0	0	0	0
III A	Wrong switch between Schemes	1	86	87	0	0	0	0	0	0	0	0
III B	Unauthorized switch between Schemes	0	5	4	1	0	0	0	0	0	0	0
III C	Deviation from Scheme attributes	0	0	0	0	0	0	0	0	0	0	0
III D	Wrong or excess charges/load	0	3	3	0	0	0	0	0	0	0	0
III E	Non updation of changes viz. address, PAN, bank details, nomination, etc	5	686	686	0	0	0	0	5	0	0	0
IV	Others*	3	158	159	0	0	0	0	2	0	0	0
	<b>Total</b>	<b>31</b>	<b>4564</b>	<b>4548</b>	<b>1</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>46</b>	<b>0</b>	<b>0</b>	<b>0</b>

\* If others include a type of complaint which is more than 10% of overall complaint, provide that reason separately.

Example : Complaint number from I A to III E is 1000 and Others alone is 500 and transmission linked complaints (within others) are 200 then provide Transmission as separate reason (V) along with all other parameters

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

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

## VII. CORPORATE GOVERNANCE

Pursuant to SEBI circular no. SEBI/IMD/CIR no. 18/198647/2010 dated March 15, 2010 and subsequent clarifications/circulars issued by SEBI, the Fund has formulated a policy for exercise of voting rights by the AMC in investee companies (i.e. companies in whose securities schemes of the Fund have invested).

The AMC has disclosed the Voting Policy and the votes exercised during FY 16 on a quarterly and annual basis alongwith Auditors certification on website of the AMC, viz. [www.icicipruamc.com](http://www.icicipruamc.com).

## VIII. STATUTORY INFORMATION

- A. The Sponsors are not responsible or liable for any loss resulting from the operation of the schemes of the Fund beyond their initial contribution of ₹ 22.2 lakh 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](http://www.icicipruamc.com)) and shall be available for inspection at the Central Service Office of the AMC. An existing or a prospective unitholder can contact the Central Service Office of the AMC to obtain a copy of the trust deed and the full Annual Report of the Fund/ AMC. The AMC/ Fund reserve the right to charge fees for providing copies of these documents.

## IX. 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 by the AMC and reviewed at meetings of its Board of Directors, the system serves its objectives adequately.

## X. 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 by the AMC and discussions with AMC officials at meetings of its Board and Committee, and reviews by the Trustee through its Board of Directors at such meetings, the Trustee is of the opinion that the AMC has operated in the interests of the unitholders and functioned in compliance with the Regulations.

## XI. ACKNOWLEDGEMENT

The Trustee expresses its gratitude to the unitholders for their continued support, to SEBI, RBI, AMFI, the registrars, bankers, the custodians of the Fund, the stock exchanges where the units of various Schemes are listed, ICICI Bank and Prudential plc. and the management and employees of the AMC for their continued support and assistance during the year.

**For and on behalf of ICICI Prudential Trust Ltd.**

Place: Mumbai

Date: July 22, 2016

Sd/-

**M. N. Gopinath**  
Chairman

**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, 2016 (figures as per Audited Financials)**

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

(₹ in Lakhs)

	ICICI Prudential Business Cycle Fund Series 1*	ICICI Prudential Business Cycle Fund Series 2*	ICICI Prudential Business Cycle Fund Series 3*	ICICI Prudential Growth Fund - Series 1	
	As at 31-Mar-2016	As at 31-Mar-2016	As at 31-Mar-2016	As at 31-Mar-2016	As at 31-Mar-2015
<b>LIABILITIES</b>					
<b>1 Unit Capital</b>	26,803.37	12,414.70	1,264.06	51,239.40	51,239.40
<b>2 Reserves &amp; Surplus</b>					
2.1 Unit Premium Reserve	-	-	-	-	-
2.2 Unrealised Appreciation Reserve	-	-	43.76	-	8,305.55
2.3 Other Reserves	(1,228.69)	(428.49)	23.42	4,090.58	2,697.29
<b>3 Loans &amp; Borrowings</b>	-	-	-	-	-
<b>4 Current Liabilities &amp; Provisions</b>					
4.1 Provision for doubtful Income / Deposits	-	-	-	-	-
4.2 Other Current Liabilities & Provisions	23.04	332.94	1.22	628.51	109.63
<b>TOTAL</b>	<b>25,597.72</b>	<b>12,319.15</b>	<b>1,332.46</b>	<b>55,958.49</b>	<b>62,351.87</b>
<b>ASSETS</b>					
<b>1 Investments</b>					
<b>1.1 Listed Securities:</b>					
1.1.1.a Equity Shares	20,293.17	11,138.44	1,136.87	49,688.94	56,840.74
1.1.1.b Indian Depository Receipts	-	-	-	-	-
1.1.1.c Warrants	-	-	-	-	-
1.1.2 Preference Shares	-	-	-	-	-
1.1.3 Equity Linked Debentures	-	-	-	-	-
1.1.4 Other Debentures & Bonds	-	-	-	-	-
1.1.5 Securitised Debt Securities	-	-	-	-	-
<b>1.2 Securities Awaited Listing:</b>					
1.2.1 Equity Shares	-	-	-	294.41	-
1.2.2 Preference Shares	-	-	-	-	-
1.2.3 Equity Linked Debentures	-	-	-	-	-
1.2.4 Other Debentures & Bonds	-	-	-	-	-
1.2.5 Securitised Debt Securities	-	-	-	-	-
<b>1.3 Unlisted Securities:</b>					
1.3.1 Equity Shares	-	-	-	-	-
1.3.2 Preference Shares	-	-	-	-	-
1.3.3 Equity Linked Debentures	-	-	-	-	-
1.3.4 Other Debentures & Bonds	-	-	-	-	-
1.3.5 Securitised Debt Securities	-	-	-	-	-
<b>1.4 Government Securities</b>	-	-	-	-	-
<b>1.5 Treasury Bills</b>	-	-	-	-	-
<b>1.6 Commercial Papers</b>	-	-	-	-	-
<b>1.7 Certificate of Deposits</b>	-	-	-	-	-
<b>1.8 Bill Rediscounting</b>	-	-	-	-	-
<b>1.9 Units of Domestic Mutual Fund</b>	-	-	-	-	-
<b>1.10 Foreign Securities</b>	-	-	-	-	-
<b>1.11 Gold</b>	-	-	-	-	-
<b>Total Investments</b>	<b>20,293.17</b>	<b>11,138.44</b>	<b>1,136.87</b>	<b>49,983.35</b>	<b>56,840.74</b>
<b>2 Deposits</b>	-	-	-	-	-
<b>3 Other Current Assets</b>					
3.1 Cash & Bank Balance	0.50	0.50	0.50	7.55	1.12
3.2 CBLO / Reverse Repo Lending	4,922.67	669.01	194.82	4,262.74	5,367.95
3.3 Others	381.38	511.20	0.27	1,704.85	142.06
<b>4 Deferred Revenue Expenditure (To the extent not written off)</b>	-	-	-	-	-
<b>TOTAL</b>	<b>25,597.72</b>	<b>12,319.15</b>	<b>1,332.46</b>	<b>55,958.49</b>	<b>62,351.87</b>
<b>Fund Manager</b>	<b>Mrinal Singh &amp; Mittal Kalawadia</b>	<b>Manish Gunwani &amp; George Joseph</b>	<b>Sankaran Naren &amp; Mittal Kalawadia</b>	<b>Manish Gunwani &amp; Atul Patel</b>	

Annexure I- Notes to Accounts

Figures Less than ₹ 500 are shown as zero

\*Schemes were launched after 31.03.2015 hence there are no previous year figures.

**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, 2016 (figures as per Audited Financials)**

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

(₹ in Lakhs)

	ICICI Prudential Growth Fund - Series 2		ICICI Prudential Growth Fund - Series 3		ICICI Prudential Growth Fund - Series 4		ICICI Prudential Growth Fund - Series 5	
	As at 31-Mar-2016	As at 31-Mar-2015	As at 31-Mar-2016	As at 31-Mar-2015	As at 31-Mar-2016	As at 31-Mar-2015	As at 31-Mar-2016	As at 31-Mar-2015
<b>LIABILITIES</b>								
<b>1 Unit Capital</b>	39,420.97	39,420.97	29,802.95	29,802.95	14,730.33	14,730.33	13,363.95	13,363.95
<b>2 Reserves &amp; Surplus</b>								
2.1 Unit Premium Reserve	-	-	-	-	-	-	-	-
2.2 Unrealised Appreciation Reserve	772.43	5,506.03	-	2,278.88	241.42	734.45	-	338.62
2.3 Other Reserves	2,737.24	1,063.39	(207.33)	1,728.21	1,048.28	572.83	(648.79)	231.76
<b>3 Loans &amp; Borrowings</b>	-	-	-	-	-	-	-	-
<b>4 Current Liabilities &amp; Provisions</b>								
4.1 Provision for doubtful Income / Deposits	-	-	-	-	-	-	-	-
4.2 Other Current Liabilities & Provisions	44.70	87.08	35.67	61.62	26.97	34.78	21.11	23.64
<b>TOTAL</b>	<b>42,975.34</b>	<b>46,077.47</b>	<b>29,631.29</b>	<b>33,871.66</b>	<b>16,047.00</b>	<b>16,072.39</b>	<b>12,736.27</b>	<b>13,957.97</b>
<b>ASSETS</b>								
<b>1 Investments</b>								
<b>1.1 Listed Securities:</b>								
1.1.1.a Equity Shares	39,983.39	43,284.22	27,952.66	32,780.13	15,227.16	15,241.46	11,918.27	13,381.27
1.1.1.b Indian Depository Receipts	-	-	-	-	-	-	-	-
1.1.1.c Warrants	-	-	-	-	-	-	-	-
1.1.2 Preference Shares	-	-	-	-	-	-	-	-
1.1.3 Equity Linked Debentures	-	-	-	-	-	-	-	-
1.1.4 Other Debentures & Bonds	-	-	-	-	-	-	-	-
1.1.5 Securitised Debt Securities	-	-	-	-	-	-	-	-
<b>1.2 Securities Awaited Listing:</b>								
1.2.1 Equity Shares	-	-	195.26	-	-	-	-	-
1.2.2 Preference Shares	-	-	-	-	-	-	-	-
1.2.3 Equity Linked Debentures	-	-	-	-	-	-	-	-
1.2.4 Other Debentures & Bonds	-	-	-	-	-	-	-	-
1.2.5 Securitised Debt Securities	-	-	-	-	-	-	-	-
<b>1.3 Unlisted Securities:</b>								
1.3.1 Equity Shares	-	-	-	-	-	-	-	-
1.3.2 Preference Shares	-	-	-	-	-	-	-	-
1.3.3 Equity Linked Debentures	-	-	-	-	-	-	-	-
1.3.4 Other Debentures & Bonds	-	-	-	-	-	-	-	-
1.3.5 Securitised Debt Securities	-	-	-	-	-	-	-	-
<b>1.4 Government Securities</b>								
<b>1.5 Treasury Bills</b>								
<b>1.6 Commercial Papers</b>								
<b>1.7 Certificate of Deposits</b>								
<b>1.8 Bill Rediscounting</b>								
<b>1.9 Units of Domestic Mutual Fund</b>								
<b>1.10 Foreign Securities</b>								
<b>1.11 Gold</b>								
<b>Total Investments</b>	<b>39,983.39</b>	<b>43,284.22</b>	<b>28,147.92</b>	<b>32,780.13</b>	<b>15,227.16</b>	<b>15,241.46</b>	<b>11,918.27</b>	<b>13,381.27</b>
<b>2 Deposits</b>	-	-	-	-	-	-	-	-
<b>3 Other Current Assets</b>								
3.1 Cash & Bank Balance	1.30	1.30	3.36	0.52	0.50	0.50	0.51	0.50
3.2 CBLO / Reverse Repo Lending	2,988.42	2,781.89	1,396.58	1,038.67	817.95	829.17	505.82	574.97
3.3 Others	2.23	10.06	83.43	52.34	1.39	1.26	311.67	1.23
<b>4 Deferred Revenue Expenditure (To the extent not written off)</b>	-	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>42,975.34</b>	<b>46,077.47</b>	<b>29,631.29</b>	<b>33,871.66</b>	<b>16,047.00</b>	<b>16,072.39</b>	<b>12,736.27</b>	<b>13,957.97</b>
<b>Fund Manager</b>	<b>Vinay Sharma &amp; Yogesh Bhatt</b>		<b>Manish Gunwani &amp; Ashwin Jain</b>		<b>Vinay Sharma &amp; Yogesh Bhatt</b>		<b>Vinay Sharma &amp; Yogesh Bhatt</b>	

Annexure I- Notes to Accounts

Figures Less than ₹ 500 are shown as zero

\*Schemes were launched after 31.03.2015 hence there are no previous year figures.



**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, 2016 (figures as per Audited Financials)**

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

(₹ in Lakhs)

	ICICI Prudential Growth Fund - Series 6		ICICI Prudential Growth Fund - Series 7		ICICI Prudential Growth Fund - Series 8		ICICI Prudential India Recovery Fund - Series 1	
	As at 31-Mar-2016	As at 31-Mar-2015	As at 31-Mar-2016	As at 31-Mar-2015	As at 31-Mar-2016	As at 31-Mar-2015	As at 31-Mar-2016	As at 31-Mar-2015
<b>LIABILITIES</b>								
<b>1 Unit Capital</b>	17,795.08	17,795.08	8,733.44	8,735.73	6,941.86	6,941.86	24,271.10	24,271.10
<b>2 Reserves &amp; Surplus</b>								
2.1 Unit Premium Reserve	-	-	-	-	-	-	-	-
2.2 Unrealised Appreciation Reserve	-	172.67	-	174.71	-	-	-	66.32
2.3 Other Reserves	(1,178.77)	90.35	(400.69)	240.83	(1,274.82)	(292.54)	(1,579.09)	23.31
<b>3 Loans &amp; Borrowings</b>	-	-	-	-	-	-	-	-
<b>4 Current Liabilities &amp; Provisions</b>								
4.1 Provision for doubtful Income / Deposits	-	-	-	-	-	-	-	-
4.2 Other Current Liabilities & Provisions	20.27	73.05	12.58	575.66	11.00	20.34	35.48	1,395.95
<b>TOTAL</b>	<b>16,636.58</b>	<b>18,131.15</b>	<b>8,345.33</b>	<b>9,726.93</b>	<b>5,678.04</b>	<b>6,669.66</b>	<b>22,727.49</b>	<b>25,756.68</b>
<b>ASSETS</b>								
<b>1 Investments</b>								
<b>1.1 Listed Securities:</b>								
1.1.1.a Equity Shares	15,873.16	17,498.10	7,735.81	8,359.05	4,750.46	5,364.95	20,591.57	9,230.03
1.1.1.b Indian Depository Receipts	-	-	-	-	-	-	-	-
1.1.1.c Warrants	-	-	-	-	-	-	-	-
1.1.2 Preference Shares	-	-	-	-	-	-	-	-
1.1.3 Equity Linked Debentures	-	-	-	-	-	-	-	-
1.1.4 Other Debentures & Bonds	-	-	-	-	-	-	-	-
1.1.5 Securitised Debt Securities	-	-	-	-	-	-	-	-
<b>1.2 Securities Awaited Listing:</b>								
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	-	-	-	-	-	-	-	-
<b>1.3 Unlisted Securities:</b>								
1.3.1 Equity Shares	-	-	-	-	-	-	-	-
1.3.2 Preference Shares	-	-	-	-	-	-	-	-
1.3.3 Equity Linked Debentures	-	-	-	-	-	-	-	-
1.3.4 Other Debentures & Bonds	-	-	-	-	-	-	-	-
1.3.5 Securitised Debt Securities	-	-	-	-	-	-	-	-
<b>1.4 Government Securities</b>								
<b>1.5 Treasury Bills</b>								
<b>1.6 Commercial Papers</b>								
<b>1.7 Certificate of Deposits</b>								
<b>1.8 Bill Rediscounting</b>								
<b>1.9 Units of Domestic Mutual Fund</b>								
<b>1.10 Foreign Securities</b>								
<b>1.11 Gold</b>								
<b>Total Investments</b>	<b>15,873.16</b>	<b>17,498.10</b>	<b>7,735.81</b>	<b>8,359.05</b>	<b>4,750.46</b>	<b>5,364.95</b>	<b>20,591.57</b>	<b>9,230.03</b>
<b>2 Deposits</b>	-	-	-	-	-	-	-	-
<b>3 Other Current Assets</b>								
3.1 Cash & Bank Balance	0.51	0.51	0.50	1.16	0.50	1.00	0.50	113.84
3.2 CBLO / Reverse Repo Lending	694.30	629.35	521.50	840.41	432.07	146.51	2,134.40	16,405.26
3.3 Others	68.61	3.19	87.52	526.31	495.01	1,157.20	1.02	7.55
<b>4 Deferred Revenue Expenditure (To the extent not written off)</b>	-	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>16,636.58</b>	<b>18,131.15</b>	<b>8,345.33</b>	<b>9,726.93</b>	<b>5,678.04</b>	<b>6,669.66</b>	<b>22,727.49</b>	<b>25,756.68</b>
<b>Fund Manager</b>	<b>Vinay Sharma &amp; Yogesh Bhatt</b>		<b>Manish Gunwani &amp; Atul Patel</b>		<b>George Joseph &amp; Chintan Haria</b>		<b>Mrinal Singh &amp; Mittul Kalawadia</b>	

Annexure I- Notes to Accounts

Figures Less than ₹ 500 are shown as zero

\*Schemes were launched after 31.03.2015 hence there are no previous year figures.

**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, 2016 (figures as per Audited Financials)**

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

(₹ in Lakhs)

	ICICI Prudential India Recovery Fund - Series 2*	ICICI Prudential India Recovery Fund - Series 3*	ICICI Prudential India Recovery Fund - Series 4*	ICICI Prudential Value Fund - Series 1	
	As at 31-Mar-2016	As at 31-Mar-2016	As at 31-Mar-2016	As at 31-Mar-2016	As at 31-Mar-2015
<b>LIABILITIES</b>					
<b>1 Unit Capital</b>	29,563.33	12,899.28	2,849.90	64,969.96	64,969.96
<b>2 Reserves &amp; Surplus</b>					
2.1 Unit Premium Reserve	-	-	-	-	-
2.2 Unrealised Appreciation Reserve	-	-	196.25	8,020.66	19,065.07
2.3 Other Reserves	(780.82)	(519.06)	11.93	13,277.60	12,788.93
<b>3 Loans &amp; Borrowings</b>	-	-	-	-	-
<b>4 Current Liabilities &amp; Provisions</b>					
4.1 Provision for doubtful Income / Deposits	-	-	-	-	-
4.2 Other Current Liabilities & Provisions	40.49	20.59	1.21	111.61	358.68
<b>TOTAL</b>	<b>28,823.00</b>	<b>12,400.81</b>	<b>3,059.29</b>	<b>86,379.83</b>	<b>97,182.64</b>
<b>ASSETS</b>					
<b>1 Investments</b>					
<b>1.1 Listed Securities:</b>					
1.1.1.a Equity Shares	26,627.02	11,481.09	2,870.26	73,883.19	92,960.64
1.1.1.b Indian Depository Receipts	-	-	-	-	-
1.1.1.c Warrants	-	-	-	-	-
1.1.2 Preference Shares	-	-	-	-	-
1.1.3 Equity Linked Debentures	-	-	-	-	-
1.1.4 Other Debentures & Bonds	-	-	-	-	-
1.1.5 Securitised Debt Securities	-	-	-	-	-
<b>1.2 Securities Awaited Listing:</b>					
1.2.1 Equity Shares	-	-	-	277.25	-
1.2.2 Preference Shares	-	-	-	-	-
1.2.3 Equity Linked Debentures	-	-	-	-	-
1.2.4 Other Debentures & Bonds	-	-	-	-	-
1.2.5 Securitised Debt Securities	-	-	-	-	-
<b>1.3 Unlisted Securities:</b>					
1.3.1 Equity Shares	-	-	-	-	-
1.3.2 Preference Shares	-	-	-	-	-
1.3.3 Equity Linked Debentures	-	-	-	-	-
1.3.4 Other Debentures & Bonds	-	-	-	-	-
1.3.5 Securitised Debt Securities	-	-	-	-	-
<b>1.4 Government Securities</b>	-	-	-	-	-
<b>1.5 Treasury Bills</b>	-	-	-	-	-
<b>1.6 Commercial Papers</b>	-	-	-	-	-
<b>1.7 Certificate of Deposits</b>	-	-	-	7,424.05	-
<b>1.8 Bill Rediscounting</b>	-	-	-	-	-
<b>1.9 Units of Domestic Mutual Fund</b>	-	-	-	-	-
<b>1.10 Foreign Securities</b>	-	-	-	-	-
<b>1.11 Gold</b>	-	-	-	-	-
<b>Total Investments</b>	<b>26,627.02</b>	<b>11,481.09</b>	<b>2,870.26</b>	<b>81,584.49</b>	<b>92,960.64</b>
<b>2 Deposits</b>	-	-	-	-	272.00
<b>3 Other Current Assets</b>					
3.1 Cash & Bank Balance	0.52	0.50	0.50	25.63	22.90
3.2 CBLO / Reverse Repo Lending	2,175.09	909.61	188.49	3,010.72	3,834.69
3.3 Others	20.37	9.61	0.04	1,758.99	92.41
<b>4 Deferred Revenue Expenditure (To the extent not written off)</b>	-	-	-	-	-
<b>TOTAL</b>	<b>28,823.00</b>	<b>12,400.81</b>	<b>3,059.29</b>	<b>86,379.83</b>	<b>97,182.64</b>
<b>Fund Manager</b>	<b>Mrinal Singh &amp; Mittul Kalawadia</b>	<b>Mrinal Singh &amp; Mittul Kalawadia</b>	<b>Manish Gunwani &amp; Rajat Chandak</b>	<b>Sankaran Naren &amp; Mittul Kalawadia</b>	

Annexure I- Notes to Accounts

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**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, 2016 (figures as per Audited Financials)**

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

(₹ in Lakhs)

	ICICI Prudential Value Fund - Series 2		ICICI Prudential Value Fund - Series 3		ICICI Prudential Value Fund - Series 4		ICICI Prudential Value Fund - Series 5	
	As at 31-Mar-2016	As at 31-Mar-2015	As at 31-Mar-2016	As at 31-Mar-2015	As at 31-Mar-2016	As at 31-Mar-2015	As at 31-Mar-2016	As at 31-Mar-2015
<b>LIABILITIES</b>								
<b>1 Unit Capital</b>	39,718.04	39,718.04	23,417.97	23,417.97	12,716.42	12,716.42	37,027.79	37,027.79
<b>2 Reserves &amp; Surplus</b>								
2.1 Unit Premium Reserve	-	-	-	-	-	-	-	-
2.2 Unrealised Appreciation Reserve	-	7,262.26	-	726.91	79.38	2,095.86	-	1,048.12
2.3 Other Reserves	12,680.78	11,421.12	5,447.08	7,604.56	2,983.08	3,259.18	(1,587.48)	3,019.27
<b>3 Loans &amp; Borrowings</b>	-	-	-	-	-	-	-	-
<b>4 Current Liabilities &amp; Provisions</b>								
4.1 Provision for doubtful Income / Deposits	-	-	-	-	-	-	-	-
4.2 Other Current Liabilities & Provisions	92.17	577.80	67.77	30.96	7.90	11.33	17.36	18.50
<b>TOTAL</b>	<b>52,490.99</b>	<b>58,979.22</b>	<b>28,932.82</b>	<b>31,780.40</b>	<b>15,786.78</b>	<b>18,082.79</b>	<b>35,457.67</b>	<b>41,113.68</b>
<b>ASSETS</b>								
<b>1 Investments</b>								
<b>1.1 Listed Securities:</b>								
1.1.1.a Equity Shares	44,528.02	55,768.17	26,039.40	29,265.35	14,214.35	16,511.11	32,518.35	39,310.43
1.1.1.b Indian Depository Receipts	-	-	-	-	-	-	-	-
1.1.1.c Warrants	-	-	-	-	-	-	-	-
1.1.2 Preference Shares	-	-	-	-	-	-	-	-
1.1.3 Equity Linked Debentures	-	-	-	-	-	-	-	-
1.1.4 Other Debentures & Bonds	-	-	-	-	-	-	-	-
1.1.5 Securitised Debt Securities	-	-	-	-	-	-	-	-
<b>1.2 Securities Awaited Listing:</b>								
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	-	-	-	-	-	-	-	-
<b>1.3 Unlisted Securities:</b>								
1.3.1 Equity Shares	-	-	-	-	-	-	-	-
1.3.2 Preference Shares	-	-	-	-	-	-	-	-
1.3.3 Equity Linked Debentures	-	-	-	-	-	-	-	-
1.3.4 Other Debentures & Bonds	-	-	-	-	-	-	-	-
1.3.5 Securitised Debt Securities	-	-	-	-	-	-	-	-
<b>1.4 Government Securities</b>								
<b>1.5 Treasury Bills</b>								
<b>1.6 Commercial Papers</b>								
<b>1.7 Certificate of Deposits</b>								
<b>1.8 Bill Rediscounting</b>								
<b>1.9 Units of Domestic Mutual Fund</b>								
<b>1.10 Foreign Securities</b>								
<b>1.11 Gold</b>								
<b>Total Investments</b>	<b>44,528.02</b>	<b>55,768.17</b>	<b>26,039.40</b>	<b>29,265.35</b>	<b>14,214.35</b>	<b>16,511.11</b>	<b>32,518.35</b>	<b>39,310.43</b>
<b>2 Deposits</b>	-	305.00	-	220.00	-	-	-	325.00
<b>3 Other Current Assets</b>								
3.1 Cash & Bank Balance	22.36	16.90	5.83	4.97	0.50	0.58	1.15	0.50
3.2 CBLO / Reverse Repo Lending	5,705.11	2,182.02	2,887.01	2,138.49	1,571.62	1,459.60	2,923.06	1,147.54
3.3 Others	2,235.50	707.13	0.58	151.59	0.31	111.50	15.11	330.21
<b>4 Deferred Revenue Expenditure (To the extent not written off)</b>	-	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>52,490.99</b>	<b>58,979.22</b>	<b>28,932.82</b>	<b>31,780.40</b>	<b>15,786.78</b>	<b>18,082.79</b>	<b>35,457.67</b>	<b>41,113.68</b>
<b>Fund Manager</b>	<b>Sankaran Naren &amp; Atul Patel</b>		<b>Sankaran Naren &amp; Chintan Haria</b>		<b>Mrinal Singh &amp; Rajat Chandak</b>		<b>Mrinal Singh &amp; Atul Patel</b>	

Annexure I- Notes to Accounts

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\*Schemes were launched after 31.03.2015 hence there are no previous year figures.

**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, 2016 (figures as per Audited Financials)**

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

(₹ in Lakhs)

	ICICI Prudential Value Fund - Series 6		ICICI Prudential Value Fund Series 7*	ICICI Prudential Value Fund Series 8*
	As at 31-Mar-2016	As at 31-Mar-2015	As at 31-Mar-2016	As at 31-Mar-2016
<b>LIABILITIES</b>				
<b>1 Unit Capital</b>	20,476.64	20,476.64	1,094.38	25,570.16
<b>2 Reserves &amp; Surplus</b>				
2.1 Unit Premium Reserve	-	-	-	-
2.2 Unrealised Appreciation Reserve	-	65.61	-	-
2.3 Other Reserves	(2,066.84)	6.38	(57.97)	(1,503.04)
<b>3 Loans &amp; Borrowings</b>	-	-	-	-
<b>4 Current Liabilities &amp; Provisions</b>				
4.1 Provision for doubtful Income / Deposits	-	-	-	-
4.2 Other Current Liabilities & Provisions	173.94	4,879.29	5.10	53.59
<b>TOTAL</b>	<b>18,583.74</b>	<b>25,427.92</b>	<b>1,041.51</b>	<b>24,120.71</b>
<b>ASSETS</b>				
<b>1 Investments</b>				
<b>1.1 Listed Securities:</b>				
1.1.1.a Equity Shares	14,813.38	10,420.87	825.51	22,902.75
1.1.1.b Indian Depository Receipts	-	-	-	-
1.1.1.c Warrants	-	-	-	-
1.1.2 Preference Shares	-	-	-	-
1.1.3 Equity Linked Debentures	-	-	-	-
1.1.4 Other Debentures & Bonds	-	-	-	-
1.1.5 Securitised Debt Securities	-	-	-	-
<b>1.2 Securities Awaited Listing:</b>				
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	-	-	-	-
<b>1.3 Unlisted Securities:</b>				
1.3.1 Equity Shares	-	-	-	-
1.3.2 Preference Shares	-	-	-	-
1.3.3 Equity Linked Debentures	-	-	-	-
1.3.4 Other Debentures & Bonds	-	-	-	-
1.3.5 Securitised Debt Securities	-	-	-	-
<b>1.4 Government Securities</b>	-	-	-	-
<b>1.5 Treasury Bills</b>	-	-	-	-
<b>1.6 Commercial Papers</b>	-	-	-	-
<b>1.7 Certificate of Deposits</b>	-	-	-	-
<b>1.8 Bill Rediscounting</b>	-	-	-	-
<b>1.9 Units of Domestic Mutual Fund</b>	-	-	-	-
<b>1.10 Foreign Securities</b>	-	-	-	-
<b>1.11 Gold</b>	-	-	-	-
<b>Total Investments</b>	<b>14,813.38</b>	<b>10,420.87</b>	<b>825.51</b>	<b>22,902.75</b>
<b>2 Deposits</b>	-	-	-	-
<b>3 Other Current Assets</b>				
3.1 Cash & Bank Balance	0.50	571.35	0.50	0.50
3.2 CBLO / Reverse Repo Lending	1,510.51	11,978.68	85.38	964.32
3.3 Others	2,259.35	2,457.02	130.12	253.14
<b>4 Deferred Revenue Expenditure (To the extent not written off)</b>	-	-	-	-
<b>TOTAL</b>	<b>18,583.74</b>	<b>25,427.92</b>	<b>1,041.51</b>	<b>24,120.71</b>
<b>Fund Manager</b>	<b>Sankaran Naren &amp; Atul Patel</b>		<b>Atul Patel</b>	<b>George Joseph &amp; Manish Gunwani</b>

Annexure I- Notes to Accounts

Figures Less than ₹ 500 are shown as zero

\*Schemes were launched after 31.03.2015 hence there are no previous year figures.

**ICICI Prudential Mutual Fund**

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

**Abridged Revenue Account for the year/period ended March 31,2016 (figures as per Audited Financials)**

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

(₹ in Lakhs)

	ICICI Prudential Business Cycle Fund Series 1*	ICICI Prudential Business Cycle Fund Series 2*	ICICI Prudential Business Cycle Fund Series 3*	ICICI Prudential Growth Fund - Series 1	
	Period ended	Period ended	Period ended	Year Ended	Period ended
	31-Mar-2016	31-Mar-2016	31-Mar-2016	31-Mar-2016	31-Mar-2015
<b>1 INCOME</b>					
1.1 Dividend	73.53	78.56	13.72	581.27	328.85
1.2 Interest	207.34	58.57	4.09	288.81	353.86
1.3 Realised Gains/(Losses) on Foreign Exchange Transactions	-	-	-	-	-
1.4 Realised Gains/(Losses) on Interscheme sale of Investments	-	-	-	549.80	33.99
1.5 Realised Gains/(Losses) on External Sale/Redemption of Investments	(218.25)	104.88	11.45	7,147.10	7,110.68
1.6 Realised Gains/(Losses) on Derivative Transactions	(35.41)	29.72	-	-	-
1.7 Other Income	-	-	-	0.12	-
<b>( A )</b>	<b>27.21</b>	<b>271.73</b>	<b>29.26</b>	<b>8,567.10</b>	<b>7,827.38</b>
<b>2 EXPENSES &amp; LOSSES (Note 7)</b>					
2.1 Interest on Borrowing	-	-	-	-	-
2.2 Management Fees	92.48	41.13	0.94	824.06	470.98
2.3 Service Tax on Management Fees	13.32	5.96	0.14	114.03	58.21
2.4 Transfer Agent's Fees & Expenses	6.14	2.23	0.10	29.78	28.09
2.5 Custodian Fees	0.52	0.20	0.01	3.73	3.58
2.6 Trusteeship Fees	0.04	0.02	-	0.20	0.19
2.7 Commission to Agents	187.25	73.08	3.89	558.21	711.67
2.8 Marketing & Distribution Expenses	0.13	0.13	0.13	0.87	1.01
2.9 Audit Fees	0.46	0.29	0.11	0.87	0.56
2.10 Other Operating Expenses	4.48	2.82	0.52	12.61	12.84
2.11 Deferred Revenue Expenses Written Off	-	-	-	-	-
<b>( B )</b>	<b>304.82</b>	<b>125.86</b>	<b>5.84</b>	<b>1,544.36</b>	<b>1,287.13</b>
<b>3 Net Realised Gains / (Losses) for the Year / Period (A-B = C)</b>	<b>(277.61)</b>	<b>145.87</b>	<b>23.42</b>	<b>7,022.74</b>	<b>6,540.25</b>
4 Change in Unrealised Depreciation in value of Investments (D)	951.08	574.36	-	10,092.04	-
<b>5 Net Gains / (Losses) for the Year/Period (E = C - D)</b>	<b>(1,228.69)</b>	<b>(428.49)</b>	<b>23.42</b>	<b>(3,069.30)</b>	<b>6,540.25</b>
6 Change in Unrealised Appreciation in value of Investments (F)	-	-	43.76	-	8,305.55
<b>7 Net Surplus/ (Deficit) for the year/ period (G = E + F)</b>	<b>(1,228.69)</b>	<b>(428.49)</b>	<b>67.18</b>	<b>(3,069.30)</b>	<b>14,845.80</b>
7.1 Add: Balance Transfer from Unrealised Appreciation Reserve	-	-	-	8,305.55	-
7.2 Less: Balance Transfer to Unrealised Appreciation Reserve	-	-	43.76	-	8,305.55
7.3 Add/(Less) : Equalisation	-	-	-	-	-
7.4 Surplus/(Deficit) brought forward	-	-	-	2,697.29	-
<b>8 Total</b>	<b>(1,228.69)</b>	<b>(428.49)</b>	<b>23.42</b>	<b>7,933.54</b>	<b>6,540.25</b>
<b>9 Dividend Appropriation</b>					
9.1 Income Distributed during the year/period	-	-	-	3,842.96	3,842.96
9.2 Tax on Income distributed during the year/period	-	-	-	-	-
<b>10 Retained Surplus/ (Deficit) Carried forward to Balance Sheet</b>	<b>(1,228.69)</b>	<b>(428.49)</b>	<b>23.42</b>	<b>4,090.58</b>	<b>2,697.29</b>
<b>Fund Manager</b>	<b>Mrinal Singh &amp; Mittal Kalawadia</b>	<b>Manish Gunwani &amp; George Joseph</b>	<b>Sankaran Naren &amp; Mittal Kalawadia</b>	<b>Manish Gunwani &amp; Atul Patel</b>	

## Annexure I- Notes to Accounts

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**ICICI Prudential Mutual Fund**

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

**Abridged Revenue Account for the year/period ended March 31,2016 (figures as per Audited Financials)**

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

(₹ in Lakhs)

	ICICI Prudential Growth Fund - Series 2		ICICI Prudential Growth Fund - Series 3		ICICI Prudential Growth Fund - Series 4		ICICI Prudential Growth Fund - Series 5	
	Year Ended	Period ended	Year Ended	Period ended	Year Ended	Period ended	Year Ended	Period ended
	31-Mar-2016	31-Mar-2015	31-Mar-2016	31-Mar-2015	31-Mar-2016	31-Mar-2015	31-Mar-2016	31-Mar-2015
<b>1 INCOME</b>								
1.1 Dividend	492.63	224.39	368.15	58.27	175.25	22.45	144.02	5.84
1.2 Interest	139.24	274.23	111.20	174.73	58.36	97.17	37.22	49.65
1.3 Realised Gains /(Losses) on Foreign Exchange Transactions	-	-	-	-	-	-	-	-
1.4 Realised Gains /(Losses) on Interscheme sale of Investments	-	-	(21.68)	2.54	-	-	-	-
1.5 Realised Gains /(Losses) on External Sale/ Redemption of Investments	2,218.55	4,153.78	937.22	1,915.68	681.07	638.42	473.81	289.31
1.6 Realised Gains /(Losses) on Derivative Transactions	34.52	216.83	(71.58)	32.28	-	6.50	14.25	6.99
1.7 Other Income	0.07	-	-	-	-	-	-	-
<b>( A )</b>	<b>2,885.01</b>	<b>4,869.23</b>	<b>1,323.31</b>	<b>2,183.50</b>	<b>914.68</b>	<b>764.54</b>	<b>669.30</b>	<b>351.79</b>
<b>2 EXPENSES &amp; LOSSES (Note 7)</b>								
2.1 Interest on Borrowing	-	-	-	-	-	-	-	-
2.2 Management Fees	624.86	303.05	389.09	160.06	190.20	78.30	159.80	47.43
2.3 Service Tax on Management Fees	86.43	37.46	53.48	19.78	26.06	9.68	21.87	5.86
2.4 Transfer Agent's Fees & Expenses	22.84	14.34	15.13	7.87	7.84	4.15	6.70	2.94
2.5 Custodian Fees	2.92	1.94	1.92	0.95	0.99	0.46	0.86	0.29
2.6 Trusteeship Fees	0.16	0.08	0.11	0.06	0.05	0.03	0.05	0.01
2.7 Commission to Agents	463.07	483.96	381.94	260.17	210.09	95.48	177.19	60.06
2.8 Marketing & Distribution Expenses	0.71	-	0.09	-	0.05	0.50	0.29	0.50
2.9 Audit Fees	0.58	0.45	0.58	0.45	0.29	0.22	0.29	0.17
2.10 Other Operating Expenses	9.65	7.92	6.84	5.95	3.66	2.89	3.18	2.77
2.11 Deferred Revenue Expenses Written Off	-	-	-	-	-	-	-	-
<b>( B )</b>	<b>1,211.22</b>	<b>849.20</b>	<b>849.18</b>	<b>455.29</b>	<b>439.23</b>	<b>191.71</b>	<b>370.23</b>	<b>120.03</b>
<b>3 Net Realised Gains / (Losses) for the Year / Period (A-B = C)</b>	<b>1,673.79</b>	<b>4,020.03</b>	<b>474.13</b>	<b>1,728.21</b>	<b>475.45</b>	<b>572.83</b>	<b>299.07</b>	<b>231.76</b>
4 Change in Unrealised Depreciation in value of Investments (D)	4,733.61	-	3,198.40	-	493.03	-	1,518.24	-
<b>5 Net Gains / (Losses) for the Year/Period ( E= C - D )</b>	<b>(3,059.82)</b>	<b>4,020.03</b>	<b>(2,724.27)</b>	<b>1,728.21</b>	<b>(17.58)</b>	<b>572.83</b>	<b>(1,219.17)</b>	<b>231.76</b>
6 Change in Unrealised Appreciation in value of Investments (F)	-	5,506.03	-	2,278.88	-	734.45	-	338.62
<b>7 Net Surplus/ (Deficit) for the year/ period ( G = E + F )</b>	<b>(3,059.82)</b>	<b>9,526.06</b>	<b>(2,724.27)</b>	<b>4,007.09</b>	<b>(17.58)</b>	<b>1,307.28</b>	<b>(1,219.17)</b>	<b>570.38</b>
7.1 Add: Balance Transfer from Unrealised Appreciation Reserve	5,506.03	-	2,278.88	-	734.45	-	338.62	-
7.2 Less: Balance Transfer to Unrealised Appreciation Reserve	772.43	5,506.03	-	2,278.88	241.42	734.45	-	338.62
7.3 Add/(Less) : Equalisation	-	-	-	-	-	-	-	-
7.4 Surplus/(Deficit) brought forward	1,063.39	-	1,728.21	-	572.83	-	231.76	-
<b>8 Total</b>	<b>2,737.17</b>	<b>4,020.03</b>	<b>1,282.82</b>	<b>1,728.21</b>	<b>1,048.28</b>	<b>572.83</b>	<b>(648.79)</b>	<b>231.76</b>
<b>9 Dividend Appropriation</b>								
9.1 Income Distributed during the year/period	(0.07)	2,956.64	1,490.15	-	-	-	-	-
9.2 Tax on Income distributed during the year/ period	-	-	-	-	-	-	-	-
<b>10 Retained Surplus/ (Deficit) Carried forward to Balance Sheet</b>	<b>2,737.24</b>	<b>1,063.39</b>	<b>(207.33)</b>	<b>1,728.21</b>	<b>1,048.28</b>	<b>572.83</b>	<b>(648.79)</b>	<b>231.76</b>
<b>Fund Manager</b>	<b>Vinay Sharma &amp; Yogesh Bhatt</b>		<b>Manish Gunwani &amp; Ashwin Jain</b>		<b>Vinay Sharma &amp; Yogesh Bhatt</b>		<b>Vinay Sharma &amp; Yogesh Bhatt</b>	

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**ICICI Prudential Mutual Fund**

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

**Abridged Revenue Account for the year/period ended March 31,2016 (figures as per Audited Financials)**

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

(₹ in Lakhs)

	ICICI Prudential Growth Fund - Series 6		ICICI Prudential Growth Fund - Series 7		ICICI Prudential Growth Fund - Series 8		ICICI Prudential India Recovery Fund - Series 1	
	Year Ended	Period ended	Year Ended	Period ended	Year Ended	Period ended	Year Ended	Period ended
	31-Mar-2016	31-Mar-2015	31-Mar-2016	31-Mar-2015	31-Mar-2016	31-Mar-2015	31-Mar-2016	31-Mar-2015
<b>1 INCOME</b>								
1.1 Dividend	181.53	5.66	88.34	6.03	105.32	25.09	226.97	-
1.2 Interest	46.26	62.57	54.11	31.13	15.17	17.20	205.37	30.02
1.3 Realised Gains /(Losses) on Foreign Exchange Transactions	-	-	-	-	-	-	-	-
1.4 Realised Gains /(Losses) on Interscheme sale of Investments	-	-	8.55	-	7.99	-	-	-
1.5 Realised Gains /(Losses) on External Sale/ Redemption of Investments	443.24	136.24	524.51	231.76	(108.12)	82.47	829.93	-
1.6 Realised Gains /(Losses) on Derivative Transactions	22.90	6.55	(58.85)	22.80	(19.06)	(0.22)	-	-
1.7 Other Income	-	-	-	-	-	-	0.04	-
<b>( A )</b>	<b>693.93</b>	<b>211.02</b>	<b>616.66</b>	<b>291.72</b>	<b>1.30</b>	<b>124.54</b>	<b>1,262.31</b>	<b>30.02</b>
<b>2 EXPENSES &amp; LOSSES (Note 7)</b>								
2.1 Interest on Borrowing	-	-	-	-	-	-	-	-
2.2 Management Fees	196.41	41.72	135.09	18.54	81.05	12.79	492.10	2.11
2.3 Service Tax on Management Fees	26.93	5.16	18.80	2.29	11.19	1.58	69.10	0.26
2.4 Transfer Agent's Fees & Expenses	8.22	1.39	4.44	1.38	3.15	0.76	11.99	0.15
2.5 Custodian Fees	1.05	0.18	0.54	0.11	0.36	0.07	1.37	-
2.6 Trusteeship Fees	0.06	-	0.03	0.01	0.02	-	0.08	-
2.7 Commission to Agents	238.76	70.33	87.53	26.62	78.94	16.44	33.76	3.80
2.8 Marketing & Distribution Expenses	0.05	-	0.23	0.50	0.15	0.50	0.44	-
2.9 Audit Fees	0.29	0.28	0.12	0.11	0.12	0.10	0.46	0.34
2.10 Other Operating Expenses	3.97	1.61	2.22	1.33	1.70	0.83	6.31	0.05
2.11 Deferred Revenue Expenses Written Off	-	-	-	-	-	-	-	-
<b>( B )</b>	<b>475.74</b>	<b>120.67</b>	<b>249.00</b>	<b>50.89</b>	<b>176.68</b>	<b>33.07</b>	<b>615.61</b>	<b>6.71</b>
<b>3 Net Realised Gains / (Losses) for the Year / Period (A-B = C)</b>	<b>218.19</b>	<b>90.35</b>	<b>367.66</b>	<b>240.83</b>	<b>(175.38)</b>	<b>91.47</b>	<b>646.70</b>	<b>23.31</b>
4 Change in Unrealised Depreciation in value of Investments (D)	1,659.98	-	1,183.89	-	806.90	384.01	2,315.42	-
<b>5 Net Gains / (Losses) for the Year/Period (E= C - D)</b>	<b>(1,441.79)</b>	<b>90.35</b>	<b>(816.23)</b>	<b>240.83</b>	<b>(982.28)</b>	<b>(292.54)</b>	<b>(1,668.72)</b>	<b>23.31</b>
6 Change in Unrealised Appreciation in value of Investments (F)	-	172.67	-	174.71	-	-	-	66.32
<b>7 Net Surplus/ (Deficit) for the year/ period (G = E + F)</b>	<b>(1,441.79)</b>	<b>263.02</b>	<b>(816.23)</b>	<b>415.54</b>	<b>(982.28)</b>	<b>(292.54)</b>	<b>(1,668.72)</b>	<b>89.63</b>
7.1 Add: Balance Transfer from Unrealised Appreciation Reserve	172.67	-	174.71	-	-	-	66.32	-
7.2 Less: Balance Transfer to Unrealised Appreciation Reserve	-	172.67	-	174.71	-	-	-	66.32
7.3 Add/(Less) : Equalisation	-	-	-	-	-	-	-	-
7.4 Surplus/(Deficit) brought forward	90.35	-	240.83	-	(292.54)	-	23.31	-
<b>8 Total</b>	<b>(1,178.77)</b>	<b>90.35</b>	<b>(400.69)</b>	<b>240.83</b>	<b>(1,274.82)</b>	<b>(292.54)</b>	<b>(1,579.09)</b>	<b>23.31</b>
<b>9 Dividend Appropriation</b>								
9.1 Income Distributed during the year/period	-	-	-	-	-	-	-	-
9.2 Tax on Income distributed during the year/ period	-	-	-	-	-	-	-	-
<b>10 Retained Surplus/ (Deficit) Carried forward to Balance Sheet</b>	<b>(1,178.77)</b>	<b>90.35</b>	<b>(400.69)</b>	<b>240.83</b>	<b>(1,274.82)</b>	<b>(292.54)</b>	<b>(1,579.09)</b>	<b>23.31</b>
<b>Fund Manager</b>	<b>Vinay Sharma &amp; Yogesh Bhatt</b>		<b>Manish Gunwani &amp; Atul Patel</b>		<b>George Joseph &amp; Chintan Haria</b>		<b>Mrinal Singh &amp; Mittul Kalawadia</b>	

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**ICICI Prudential Mutual Fund**

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**Abridged Revenue Account for the year/period ended March 31,2016 (figures as per Audited Financials)**

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

(₹ in Lakhs)

	ICICI Prudential India Recovery Fund - Series 2*	ICICI Prudential India Recovery Fund - Series 3*	ICICI Prudential India Recovery Fund - Series 4*	ICICI Prudential Value Fund - Series 1	
	Period ended	Period ended	Period ended	Year Ended	
	31-Mar-2016	31-Mar-2016	31-Mar-2016	31-Mar-2016	31-Mar-2015
<b>1 INCOME</b>					
1.1 Dividend	234.96	67.28	10.31	1,555.58	1,253.58
1.2 Interest	273.20	49.79	8.73	289.15	446.58
1.3 Realised Gains/(Losses) on Foreign Exchange Transactions	-	-	-	-	-
1.4 Realised Gains/(Losses) on Interscheme sale of Investments	(0.27)	-	-	15.24	628.37
1.5 Realised Gains/(Losses) on External Sale/Redemption of Investments	776.86	65.79	-	5,514.03	25,461.06
1.6 Realised Gains/(Losses) on Derivative Transactions	(15.81)	-	-	195.53	72.16
1.7 Other Income	-	-	-	0.07	-
<b>( A )</b>	<b>1,268.94</b>	<b>182.86</b>	<b>19.04</b>	<b>7,569.60</b>	<b>27,861.75</b>
<b>2 EXPENSES &amp; LOSSES (Note 7)</b>					
2.1 Interest on Borrowing	-	-	-	-	-
2.2 Management Fees	592.70	165.38	1.03	1,306.74	1,178.78
2.3 Service Tax on Management Fees	83.31	23.71	0.15	180.74	145.70
2.4 Transfer Agent's Fees & Expenses	15.58	3.95	0.22	45.61	51.17
2.5 Custodian Fees	1.64	0.39	0.01	5.86	7.65
2.6 Trusteeship Fees	0.10	0.03	-	0.31	0.39
2.7 Commission to Agents	113.67	6.26	4.57	648.17	781.05
2.8 Marketing & Distribution Expenses	0.47	0.38	0.36	0.98	1.15
2.9 Audit Fees	0.46	0.29	-	0.88	0.98
2.10 Other Operating Expenses	8.38	3.51	0.77	18.89	20.76
2.11 Deferred Revenue Expenses Written Off	-	-	-	-	-
<b>( B )</b>	<b>816.31</b>	<b>203.90</b>	<b>7.11</b>	<b>2,208.18</b>	<b>2,187.63</b>
<b>3 Net Realised Gains / (Losses) for the Year / Period (A-B = C)</b>	<b>452.63</b>	<b>(21.04)</b>	<b>11.93</b>	<b>5,361.42</b>	<b>25,674.12</b>
4 Change in Unrealised Depreciation in value of Investments (D)	1,233.45	498.02	-	11,044.41	-
<b>5 Net Gains / (Losses) for the Year/Period (E = C - D)</b>	<b>(780.82)</b>	<b>(519.06)</b>	<b>11.93</b>	<b>(5,682.99)</b>	<b>25,674.12</b>
6 Change in Unrealised Appreciation in value of Investments (F)	-	-	196.25	-	9,866.03
<b>7 Net Surplus/ (Deficit) for the year/ period (G = E + F)</b>	<b>(780.82)</b>	<b>(519.06)</b>	<b>208.18</b>	<b>(5,682.99)</b>	<b>35,540.15</b>
7.1 Add: Balance Transfer from Unrealised Appreciation Reserve	-	-	-	19,065.07	9,199.04
7.2 Less: Balance Transfer to Unrealised Appreciation Reserve	-	-	196.25	8,020.66	19,065.07
7.3 Add/(Less) : Equalisation	-	-	-	-	-
7.4 Surplus/(Deficit) brought forward	-	-	-	12,788.93	1,733.07
<b>8 Total</b>	<b>(780.82)</b>	<b>(519.06)</b>	<b>11.93</b>	<b>18,150.35</b>	<b>27,407.19</b>
<b>9 Dividend Appropriation</b>					
9.1 Income Distributed during the year/period	-	-	-	4,872.75	14,618.26
9.2 Tax on Income distributed during the year/period	-	-	-	-	-
<b>10 Retained Surplus/ (Deficit) Carried forward to Balance Sheet</b>	<b>(780.82)</b>	<b>(519.06)</b>	<b>11.93</b>	<b>13,277.60</b>	<b>12,788.93</b>
<b>Fund Manager</b>	<b>Mrinal Singh &amp; Mittul Kalawadia</b>	<b>Mrinal Singh &amp; Mittul Kalawadia</b>	<b>Manish Gunwani &amp; Rajat Chandak</b>	<b>Sankaran Naren &amp; Mittul Kalawadia</b>	

Annexure I- Notes to Accounts

Figures Less than ₹ 500 are shown as zero

\*Schemes were launched after 31.03.2015 hence there are no previous year figures.



**ICICI Prudential Mutual Fund**

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

**Abridged Revenue Account for the year/period ended March 31,2016 (figures as per Audited Financials)**

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

(₹ in Lakhs)

	ICICI Prudential Value Fund - Series 2		ICICI Prudential Value Fund - Series 3		ICICI Prudential Value Fund - Series 4		ICICI Prudential Value Fund - Series 5	
	Year Ended		Year Ended		Year Ended	Period ended	Year Ended	Period ended
	31-Mar-2016	31-Mar-2015	31-Mar-2016	31-Mar-2015	31-Mar-2016	31-Mar-2015	31-Mar-2016	31-Mar-2015
<b>1 INCOME</b>								
1.1 Dividend	847.44	693.91	598.66	466.23	178.90	197.09	456.13	41.27
1.2 Interest	234.48	284.50	140.70	352.59	88.27	162.40	131.97	301.53
1.3 Realised Gains /(Losses) on Foreign Exchange Transactions	-	-	-	-	-	-	-	-
1.4 Realised Gains /(Losses) on Interscheme sale of Investments	589.93	292.47	-	434.98	159.18	10.46	-	-
1.5 Realised Gains /(Losses) on External Sale/ Redemption of Investments	6,181.53	19,205.34	1,488.96	11,802.84	1,758.14	5,747.88	1,727.20	3,252.06
1.6 Realised Gains /(Losses) on Derivative Transactions	178.41	457.51	104.53	428.32	38.08	56.20	0.04	43.45
1.7 Other Income	0.04	-	0.30	0.08	-	-	0.50	-
<b>( A )</b>	<b>8,031.83</b>	<b>20,933.73</b>	<b>2,333.15</b>	<b>13,485.04</b>	<b>2,222.57</b>	<b>6,174.03</b>	<b>2,315.84</b>	<b>3,638.31</b>
<b>2 EXPENSES &amp; LOSSES (Note 7)</b>								
2.1 Interest on Borrowing	-	-	-	-	-	-	-	-
2.2 Management Fees	744.86	753.39	385.08	417.61	310.83	258.20	585.89	311.29
2.3 Service Tax on Management Fees	102.49	93.12	52.93	51.62	43.06	31.91	81.01	38.48
2.4 Transfer Agent's Fees & Expenses	27.37	29.79	14.90	17.30	8.30	8.90	17.97	9.03
2.5 Custodian Fees	3.46	4.17	1.86	2.37	1.03	1.19	2.29	1.31
2.6 Trusteeship Fees	0.19	0.23	0.10	0.13	0.06	0.07	0.13	0.05
2.7 Commission to Agents	547.73	532.67	341.84	337.43	102.23	129.20	318.78	252.46
2.8 Marketing & Distribution Expenses	0.15	0.02	0.43	0.60	0.21	0.51	0.11	-
2.9 Audit Fees	0.87	0.64	0.58	0.51	0.29	0.23	0.58	0.45
2.10 Other Operating Expenses	11.67	12.50	6.46	8.40	4.19	5.40	8.41	5.97
2.11 Deferred Revenue Expenses Written Off	-	-	-	-	-	-	-	-
<b>( B )</b>	<b>1,438.79</b>	<b>1,426.53</b>	<b>804.18</b>	<b>835.97</b>	<b>470.20</b>	<b>435.61</b>	<b>1,015.17</b>	<b>619.04</b>
<b>3 Net Realised Gains / (Losses) for the Year / Period (A-B = C)</b>	<b>6,593.04</b>	<b>19,507.20</b>	<b>1,528.97</b>	<b>12,649.07</b>	<b>1,752.37</b>	<b>5,738.42</b>	<b>1,300.67</b>	<b>3,019.27</b>
4 Change in Unrealised Depreciation in value of Investments (D)	9,616.79	-	2,657.01	335.77	2,016.48	-	4,641.26	-
<b>5 Net Gains / (Losses) for the Year/Period (E= C - D)</b>	<b>(3,023.75)</b>	<b>19,507.20</b>	<b>(1,128.04)</b>	<b>12,313.30</b>	<b>(264.11)</b>	<b>5,738.42</b>	<b>(3,340.59)</b>	<b>3,019.27</b>
6 Change in Unrealised Appreciation in value of Investments (F)	-	2,778.41	-	-	-	2,095.86	-	1,048.12
<b>7 Net Surplus/ (Deficit) for the year/ period (G = E + F)</b>	<b>(3,023.75)</b>	<b>22,285.61</b>	<b>(1,128.04)</b>	<b>12,313.30</b>	<b>(264.11)</b>	<b>7,834.28</b>	<b>(3,340.59)</b>	<b>4,067.39</b>
7.1 Add: Balance Transfer from Unrealised Appreciation Reserve	7,262.26	4,483.85	726.91	1,062.69	2,095.86	-	1,048.12	-
7.2 Less: Balance Transfer to Unrealised Appreciation Reserve	-	7,262.26	-	726.91	79.38	2,095.86	-	1,048.12
7.3 Add/(Less) : Equalisation	-	-	-	-	-	-	-	-
7.4 Surplus/(Deficit) brought forward	11,421.12	850.68	7,604.56	224.56	3,259.18	-	3,019.27	-
<b>8 Total</b>	<b>15,659.63</b>	<b>20,357.88</b>	<b>7,203.43</b>	<b>12,873.64</b>	<b>5,011.55</b>	<b>5,738.42</b>	<b>726.80</b>	<b>3,019.27</b>
<b>9 Dividend Appropriation</b>								
9.1 Income Distributed during the year/period	2,978.85	8,936.76	1,756.35	5,269.08	2,028.47	2,479.24	2,314.28	-
9.2 Tax on Income distributed during the year/ period	-	-	-	-	-	-	-	-
<b>10 Retained Surplus/ (Deficit) Carried forward to Balance Sheet</b>	<b>12,680.78</b>	<b>11,421.12</b>	<b>5,447.08</b>	<b>7,604.56</b>	<b>2,983.08</b>	<b>3,259.18</b>	<b>(1,587.48)</b>	<b>3,019.27</b>
<b>Fund Manager</b>	<b>Sankaran Naren &amp; Atul Patel</b>		<b>Sankaran Naren &amp; Chintan Haria</b>		<b>Mrinal Singh &amp; Rajat Chandak</b>		<b>Mrinal Singh &amp; Atul Patel</b>	

Annexure I- Notes to Accounts

Figures Less than ₹ 500 are shown as zero

\*Schemes were launched after 31.03.2015 hence there are no previous year figures.

**ICICI Prudential Mutual Fund**

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

**Abridged Revenue Account for the year/period ended March 31,2016 (figures as per Audited Financials)**

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

(₹ in Lakhs)

	ICICI Prudential Value Fund - Series 6		ICICI Prudential Value Fund - Series 7*	ICICI Prudential Value Fund - Series 8*
	Year Ended	Period ended	Period ended	Period ended
	31-Mar-2016	31-Mar-2015	31-Mar-2016	31-Mar-2016
<b>1 INCOME</b>				
1.1 Dividend	225.88	-	10.97	220.09
1.2 Interest	108.90	6.57	4.73	73.32
1.3 Realised Gains /(Losses) on Foreign Exchange Transactions	-	-	-	-
1.4 Realised Gains /(Losses) on Interscheme sale of Investments	-	-	-	(10.08)
1.5 Realised Gains /(Losses) on External Sale/ Redemption of Investments	501.56	-	58.19	449.91
1.6 Realised Gains /(Losses) on Derivative Transactions	(0.30)	(0.19)	0.48	(31.54)
1.7 Other Income	-	-	-	-
<b>( A )</b>	<b>836.04</b>	<b>6.38</b>	<b>74.37</b>	<b>701.70</b>
<b>2 EXPENSES &amp; LOSSES (Note 7)</b>				
2.1 Interest on Borrowing	-	-	-	-
2.2 Management Fees	183.94	-	19.32	148.56
2.3 Service Tax on Management Fees	25.06	-	2.75	21.31
2.4 Transfer Agent's Fees & Expenses	9.85	-	0.49	8.50
2.5 Custodian Fees	1.04	-	0.05	0.86
2.6 Trusteeship Fees	0.07	-	-	0.06
2.7 Commission to Agents	266.28	-	-	218.01
2.8 Marketing & Distribution Expenses	0.39	-	0.29	6.74
2.9 Audit Fees	0.29	-	0.11	0.46
2.10 Other Operating Expenses	5.71	-	1.07	5.22
2.11 Deferred Revenue Expenses Written Off	-	-	-	-
<b>( B )</b>	<b>492.63</b>	<b>-</b>	<b>24.08</b>	<b>409.72</b>
<b>3 Net Realised Gains / (Losses) for the Year / Period (A-B = C)</b>	<b>343.41</b>	<b>6.38</b>	<b>50.29</b>	<b>291.98</b>
4 Change in Unrealised Depreciation in value of Investments (D)	2,482.24	-	108.26	1,795.02
<b>5 Net Gains / (Losses) for the Year/Period (E= C - D)</b>	<b>(2,138.83)</b>	<b>6.38</b>	<b>(57.97)</b>	<b>(1,503.04)</b>
6 Change in Unrealised Appreciation in value of Investments (F)	-	65.61	-	-
<b>7 Net Surplus/ (Deficit) for the year/ period (G = E + F)</b>	<b>(2,138.83)</b>	<b>71.99</b>	<b>(57.97)</b>	<b>(1,503.04)</b>
7.1 Add: Balance Transfer from Unrealised Appreciation Reserve	65.61	-	-	-
7.2 Less: Balance Transfer to Unrealised Appreciation Reserve	-	65.61	-	-
7.3 Add/(Less) : Equalisation	-	-	-	-
7.4 Surplus/(Deficit) brought forward	6.38	-	-	-
<b>8 Total</b>	<b>(2,066.84)</b>	<b>6.38</b>	<b>(57.97)</b>	<b>(1,503.04)</b>
<b>9 Dividend Appropriation</b>				
9.1 Income Distributed during the year/period	-	-	-	-
9.2 Tax on Income distributed during the year/period	-	-	-	-
<b>10 Retained Surplus/ (Deficit) Carried forward to Balance Sheet</b>	<b>(2,066.84)</b>	<b>6.38</b>	<b>(57.97)</b>	<b>(1,503.04)</b>
<b>Fund Manager</b>	<b>Sankaran Naren &amp; Atul Patel</b>		<b>Atul Patel</b>	<b>George Joseph &amp; Manish Gunwani</b>

## Annexure I- Notes to Accounts

Figures Less than ₹ 500 are shown as zero

\*Schemes were launched after 31.03.2015 hence there are no previous year figures.

**ICICI Prudential Mutual Fund**

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

**Notes to Accounts – Annexure I to the Abridged Balance Sheet and Revenue Account for the Year ended March 31, 2016 for the following schemes:**

Scheme Code	Scheme Name
BUSINESS1	ICICI Prudential Business Cycle Fund Series 1
BUSINESS2	ICICI Prudential Business Cycle Fund Series 2
BUSINESS3	ICICI Prudential Business Cycle Fund Series 3
GROWTH1	ICICI Prudential Growth Fund - Series 1
GROWTH2	ICICI Prudential Growth Fund - Series 2
GROWTH3	ICICI Prudential Growth Fund - Series 3
GROWTH4	ICICI Prudential Growth Fund - Series 4
GROWTH5	ICICI Prudential Growth Fund - Series 5
GROWTH6	ICICI Prudential Growth Fund - Series 6
GROWTH7	ICICI Prudential Growth Fund - Series 7
GROWTH8	ICICI Prudential Growth Fund - Series 8
RECOVERY1	ICICI Prudential India Recovery Fund - Series 1
RECOVERY2	ICICI Prudential India Recovery Fund - Series 2
RECOVERY3	ICICI Prudential India Recovery Fund - Series 3
RECOVERY4	ICICI Prudential India Recovery Fund - Series 4
VALUE1	ICICI Prudential Value Fund - Series 1
VALUE2	ICICI Prudential Value Fund - Series 2
VALUE3	ICICI Prudential Value Fund - Series 3
VALUE4	ICICI Prudential Value Fund - Series 4
VALUE5	ICICI Prudential Value Fund - Series 5
VALUE6	ICICI Prudential Value Fund - Series 6
VALUE7	ICICI Prudential Value Fund - Series 7
VALUE8	ICICI Prudential Value Fund - Series 8

**1 Investments**

1.1 All investments of the scheme except Government Securities and Treasury Bills are registered in the name of the Trustees for the benefits of the Schemes Unitholders. All investments in Government Securities and Treasury Bills are held in an SGL account in the name of "ICICI Prudential Mutual Fund".

1.2 Open Positions of derivatives:

(₹ in Lakhs)

Scheme Code	31-Mar-2016				31-Mar-2015			
	Long Positions	% to Net Assets	Short Positions	% to Net Assets	Long Positions	% to Net Assets	Short Positions	% to Net Assets
BUSINESS1	3,263.61	12.76%	-	-	-	-	-	-
BUSINESS2	381.48	3.18%	-	-	-	-	-	-
GROWTH3	272.95	0.92%	-	-	-	-	-	-
GROWTH8	321.64	5.68%	-	-	957.14	14.39%	-	-
VALUE1	863.94	1.00%	1,722.30	2.00%	-	-	-	-
GROWTH7	-	-	-	-	44.67	0.49%	-	-
VALUE6	-	-	-	-	1,172.55	5.71%	-	-

**Disclosure as required under SEBI Circular -Cir/ IMD/ DF/ 11/ 2010 dated August 18, 2010 – for the year 2015 - 16**

a Hedging Positions through Futures as on 31st March 2016 is Nil

b Other than hedging Positions through Futures as on 31st March 2016

Scheme	Underlying Security Name	Long/Short	Future price when purchased (in ₹)	Current price of the contract (in ₹)	Margin Maintained (₹ in Lakhs)
BUSINESS1	NIFTY	Long	7,785.84	7,784.40	261.10
BUSINESS2	THE FEDERAL BANK LIMITED.	Long	46.63	46.75	47.88
GROWTH3	BANK NIFTY	Long	16,246.55	16,247.00	21.84
GROWTH8	THE FEDERAL BANK LIMITED.	Long	47.63	46.75	16.08
VALUE1	THE FEDERAL BANK LIMITED.	Long	47.30	46.75	108.43
VALUE1	NIFTY	Short	7,783.38	7,784.40	137.02

c For the Year ended 31st March 2016 the following transactions through futures have been squared off/ expired

(₹ in Lakhs)

Scheme	Hedging Transactions				Combined Hedged Net Profit/(Loss)	Total % of existing Assets
	Transactions Where futures were bought		Transactions Where futures were Sold			
	No of Contract	Gross Notional Value	No of Contract	Gross Notional Value		
BUSINESS1	-	-	917	5,100.38	86.61	-
VALUE1	-	-	806	2,350.98	-1.17	-
VALUE4	-	-	112	646.10	-0.72	-

Other than Hedging Transactions						
Scheme	Transactions Where futures were bought		Transactions Where futures were Sold		Combined other than Hedging Net Profit/ (Loss)	Total % of existing Assets
	No of Contract	Gross Notional Value	No of Contract	Gross Notional Value		
BUSINESS1	3,142	17,595.62	-	-	(122.02)	12.76%
BUSINESS2	682	2,737.20	-	-	29.72	3.18%
GROWTH2	240	485.58	-	-	34.52	-
GROWTH3	770	3,430.41	-	-	(71.58)	0.92%
GROWTH5	100	202.46	-	-	14.25	-
GROWTH6	160	323.84	-	-	22.90	-
GROWTH7	930	3,898.34	-	-	4.41	-
GROWTH8	165	594.73	-	-	(19.06)	5.68%
RECOVERY2	400	1,809.76	-	-	(15.81)	-
VALUE1	1,381	5,403.92	1,468	5,297.79	196.69	3.00%
VALUE2	1,183	4,009.52	-	-	178.41	-
VALUE3	3,235	7,412.26	-	-	104.53	-
VALUE4	125	360.69	-	-	38.80	-
VALUE7	7	35.87	-	-	0.49	-
VALUE8	622	2,569.62	-	-	(31.54)	-

d Hedging Positions through Put Options as on 31st March 2016 is Nil.

e No hedging transaction through Options were transacted during the year ended 31st March, 2016.

f Other than Hedging Position through Options as on 31st March, 2016.

Scheme	Underlying Security Name	Call/Put	Strike price	Number of contracts	Option price when purchased (in ₹)	Current Price (in ₹)	Total exposure due to Options (non hedging positions) as a % of Net Assets
GROWTH8	NIFTY	CALL	8,500	82	1,919.60	1,040.15	7.98%
GROWTH8	NIFTY	CALL	8,900	1,200	1,918.20	874.05	
GROWTH8	NIFTY	CALL	8,700	400	1,998.65	954.25	
GROWTH8	NIFTY	CALL	8,800	320	1,861.35	913.45	
VALUE6	NIFTY	CALL	8,000	1,480	1,987.15	1,546.50	10.67%
VALUE6	NIFTY	CALL	7,800	220	2,021.80	1,652.65	
VALUE6	NIFTY	CALL	8,500	2,920	2,252.49	1,303.60	
VALUE6	NIFTY	CALL	8,300	1,000	2,216.90	1,397.10	11.00%
VALUE7	NIFTY	CALL	8,000	92	1,718.40	1,280.30	
VALUE7	NIFTY	CALL	7,800	244	1,795.92	1,386.70	

g Following non hedging transactions through options have already been exercised / expired for the year ended 31st March, 2016

(₹ in Lakhs)

Scheme	Underlying Security Name	Call/Put	Strike price	Number of contracts	Gross Notional Value	Net Profit/(Loss)
GROWTH7	NIFTY	CALL	7,900	3,999	67.21	(67.61)
GROWTH7	NIFTY	CALL	7,800	999	14.91	4.42
GROWTH7	NIFTY	CALL	8,500	600	33.63	15.05
GROWTH7	NIFTY	CALL	8,500	600	37.36	18.78
GROWTH7	NIFTY	PUT	8,600	400	4.54	(2.45)
GROWTH7	NIFTY	PUT	8,700	800	14.00	(7.08)
GROWTH7	NIFTY	PUT	8,600	800	12.57	(1.42)
GROWTH7	NIFTY	PUT	8,800	400	15.56	7.98
GROWTH7	NIFTY	PUT	8,800	800	40.61	25.45
GROWTH7	NIFTY	PUT	8,800	200	16.60	12.81
GROWTH7	NIFTY	PUT	8,800	400	34.56	26.98
GROWTH7	NIFTY	CALL	8,500	360	17.55	4.09
GROWTH7	NIFTY	CALL	8,500	840	10.47	(15.60)
GROWTH7	NIFTY	CALL	8,200	1,000	45.12	1.88
GROWTH7	NIFTY	PUT	8,400	1,000	62.94	26.33
GROWTH7	NIFTY	PUT	8,500	300	13.44	2.26
GROWTH7	NIFTY	PUT	8,500	300	13.73	2.54
GROWTH7	NIFTY	PUT	8,600	1,200	41.50	22.19
GROWTH7	NIFTY	PUT	8,600	280	9.88	(0.19)
GROWTH7	NIFTY	CALL	8,000	1,800	48.79	(48.97)
GROWTH7	NIFTY	CALL	7,900	600	19.64	(12.75)
GROWTH8	NIFTY	CALL	8,500	198	27.79	(67.27)

h Hedging Positions through swap as on 31st March 2016 - Nil

Disclosure as required under SEBI Circular -Cir/ IMD/ DF/ 11/ 2010 dated August 18, 2010 – for the year 2014 - 15

a Hedging Positions through Futures as on 31st March 2015 is Nil.

b Other than hedging Positions through Futures as on 31st March 2015 is Nil.

c For the Year ended 31st March 2015 the following transactions through futures have been squared off/ expired:

(₹ in Lakhs)

Scheme	Hedging Transactions				Combined Hedged Net Profit/(Loss)	Total % of existing Assets
	Hedging transactions Where futures were bought		Hedging transactions Where futures were Sold			
	No of Contract	Gross Notional Value	No of Contract	Gross Notional Value		
GROWTH2	-	-	320	1,076.78	50.42	-
GROWTH4	-	-	80	244.44	6.50	-
GROWTH5	-	-	80	244.93	6.99	-
GROWTH6	-	-	80	244.35	6.55	-
VALUE1	-	-	3,217	9,736.82	22.03	-
VALUE2	-	-	352	875.50	(23.05)	-
VALUE3	-	-	854	2,719.45	88.12	-

For the Year ended 31st March 2015 the following transactions through futures have been squared off/ expired:

(₹ in Lakhs)

Scheme	Other than Hedging Transactions				Combined other than Hedging Net Profit/(Loss)	Total % of existing Assets
	Other than Hedging transactions Where futures were bought		Other than Hedging transactions Where futures were Sold			
	No of Contract	Gross Notional Value	No of Contract	Gross Notional Value		
GROWTH2	2,400	9,301.72	-	-	166.40	-
GROWTH3	116	491.11	-	-	32.28	-
VALUE1	4,196	13,841.68	960	3,660.12	50.13	-
VALUE2	5,725	19,131.92	-	-	480.46	-
VALUE3	12,297	38,939.27	-	-	340.20	-
VALUE4	100	454.26	-	-	56.37	-
VALUE5	2,087	7,615.08	-	-	43.45	-

d Hedging Positions through Put Options as on 31st March 2015 is Nil

e No hedging transaction through Options were transacted during the year ended 31st March, 2015

f Other than Hedging Position through Options as on 31st March, 2015

Scheme	Underlying Security Name	Call/Put	Strike price	Number of contracts	Option price when purchased (in ₹)	Current Price (in ₹)	Total exposure due to Options (non hedging positions) as a % of Net Assets
GROWTH8	NIFTY	CALL	8,800	160	1,861.35	1,534.10	14.39%
GROWTH8	NIFTY	CALL	8,700	200	1,998.65	1,584.00	
GROWTH8	NIFTY	CALL	8,900	600	1,918.20	1,856.45	
GROWTH8	NIFTY	CALL	8,500	140	1,919.60	1,701.10	
GROWTH7	NIFTY	CALL	8,500	1,200	123.43	148.90	0.49%
VALUE6	NIFTY	CALL	8,500	1,000	2,198.50	2,345.10	5.75%

g Following non hedging transactions through options have already been exercised / expired for the year ended 31st March, 2015

(₹ in Lakhs)

Scheme	Underlying Security Name	Call/Put	Strike price	Number of contracts	Gross Notional Value	Net Profit/(Loss)
GROWTH7	NIFTY	PUT	8,900	500	28.47	9.11
GROWTH7	NIFTY	PUT	8,900	660	22.70	0.47
GROWTH7	NIFTY	PUT	8,900	1,340	44.98	27.43
GROWTH7	NIFTY	PUT	8,800	440	10.40	(7.88)
GROWTH7	NIFTY	PUT	8,800	1,200	39.64	(10.32)
GROWTH7	NIFTY	PUT	8,800	600	27.53	16.98
VALUE1	NIFTY	PUT	8,800	4,000	139.69	(38.59)
VALUE1	NIFTY	PUT	8,800	10,800	167.22	(314.09)
VALUE2	NIFTY	PUT	8,800	2,257	81.73	(33.46)
VALUE2	NIFTY	PUT	8,800	6,543	100.59	(175.19)

h Hedging Positions through swap as on 31st March 2015 - Nil

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

(₹ in Lakhs)

Scheme code	Name of Sponsor/ Associate/Group Company	Nature of Investment	2015-2016	2014-2015
			Market value of Investment by Scheme	Market value of Investment by Scheme
GROWTH1	City Union Bank Ltd \$	Equity Shares	-	2,230.64
GROWTH1	ICICI Bank Limited	Equity Shares	4,783.73	1,577.50
GROWTH1	Sterling Holiday Resorts (India) Limited \$	Equity Shares	-	1,086.30
GROWTH2	ICICI Bank Limited	Equity Shares	1,542.75	1,278.94
GROWTH2	Sterling Holiday Resorts (India) Limited \$	Equity Shares	-	1,110.99
GROWTH3	ICICI Bank Limited	Equity Shares	1,784.74	2,175.17
GROWTH3	Wipro Ltd \$	Equity Shares	-	1,715.23
GROWTH4	ICICI Bank Limited	Equity Shares	869.04	-
GROWTH4	Sterling Holiday Resorts (India) Limited \$	Equity Shares	-	404.35
GROWTH5	ICICI Bank Limited	Equity Shares	552.48	736.56
GROWTH5	Thomas Cook (India) Ltd \$	Equity Shares	-	678.11
GROWTH6	ICICI Bank Limited	Equity Shares	623.88	831.75
GROWTH6	Sterling Holiday Resorts (India) Limited \$	Equity Shares	-	655.47
GROWTH7	ICICI Bank Limited	Equity Shares	520.63	477.24
GROWTH7	Sterling Holiday Resorts (India) Limited \$	Equity Shares	-	339.62
GROWTH7	Wipro Ltd \$	Equity Shares	-	457.41
GROWTH8	ICICI Bank Limited	Equity Shares	515.75	-
GROWTH8	Wipro Ltd \$	Equity Shares	-	190.94
RECOVERY2	ICICI Bank Limited	Equity Shares	786.39	-
RECOVERY3	ICICI Bank Limited	Equity Shares	283.98	-
RECOVERY4	ICICI Bank Limited	Equity Shares	96.94	-
VALUE1	Blue Star Ltd \$	Equity Shares	-	1,868.75
VALUE1	City Union Bank Ltd \$	Equity Shares	1,535.07	1,851.87
VALUE1	ICICI Bank Limited	Term Deposits	-	272.00
VALUE1	Wipro Ltd \$	Equity Shares	-	3,073.98
VALUE2	ICICI Bank Limited	Equity Shares	2,355.02	1,580.59
VALUE2	ICICI Bank Limited	Term Deposits	-	305.00
VALUE2	Sterling Holiday Resorts (India) Limited \$	Equity Shares	-	1,425.05
VALUE2	Wipro Ltd \$	Equity Shares	-	2,646.69
VALUE3	ICICI Bank Limited	Equity Shares	1,419.90	-
VALUE3	ICICI Bank Limited	Term Deposits	-	220.00
VALUE3	Wipro Ltd \$	Equity Shares	-	1,282.07
VALUE4	ICICI Bank Limited	Equity Shares	845.88	1,076.54
VALUE4	Sterling Holiday Resorts (India) Limited \$	Equity Shares	-	1,223.92
VALUE4	Wipro Ltd \$	Equity Shares	-	1,177.96
VALUE5	ICICI Bank Limited	Equity Shares	2,073.16	1,590.26
VALUE5	ICICI Bank Limited	Term Deposits	-	325.00
VALUE5	Sterling Holiday Resorts (India) Limited \$	Equity Shares	-	1,384.44
VALUE5	Wipro Ltd \$	Equity Shares	-	1,753.99
VALUE6	ICICI Bank Limited	Equity Shares	1,326.42	826.61
VALUE7	ICICI Bank Limited	Equity Shares	47.60	-
VALUE8	Brigade Enterprises Limited \$	Equity Shares	422.95	-

Name of Sponsor/ Associate/Group Company	Nature of Investment	2015-2016	2014-2015
		Aggregate Market Value of Investment by all Schemes	Aggregate Market Value of Investment by all Schemes
Asian Paints Ltd \$	Equity Shares	-	389.35
Blue Star Ltd \$	Commercial Papers	-	7,440.13
	Equity Shares	-	7,870.23
Brigade Enterprises Limited \$	Equity Shares	422.95	-
City Union Bank Ltd \$	Equity Shares	9,120.41	18,219.62
Eastspring Investment Asian Equity Fund	Overseas Mutual Fund Units	1,516.27	3,695.20
GMR Infrastructure Ltd - RIGHTS \$	Equity Shares	-	323.54
GMR Infrastructure Ltd \$	Equity Shares	11,518.41	15,682.62
ICICI Bank Limited	Equity Shares	270,769.36	244,387.98
	Term Deposits	-	58,608.18
	Term Deposits Derivatives	82,108.18	-
ICICI Home Finance Company Limited	Debentures and Bonds	34,969.80	160.32
	Zero Coupon Debentures.	2,626.42	-
Sterling Holiday Resorts (India) Limited \$	Equity Shares	-	14,890.87
Thomas Cook (India) Ltd \$	Debentures and Bonds	-	10,143.19
	Equity Shares	-	678.11
Wipro Ltd \$	Equity Shares	-	128,480.28

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.

1.4 Subscription by scheme (excluding Secondary Market Purchases) in the issues lead managed by the associate company during 2015-16

(₹ in Lakhs)

Name of the Issuer	Instrument	Name of the Scheme	Amount
Ashoka Buildcon Limited	Equity Share	RECOVERY1	869.00
		RECOVERY2	1,811.00
		VALUE6	529.00
Manpasand Beverages Limited	Equity Share	GROWTH1	694.00
		GROWTH2	507.00
		GROWTH4	314.00
		GROWTH5	402.00
		GROWTH6	528.00
		VALUE6	585.00
		VALUE7	33.00
Quick Heal Technologies Limited	Equity Share	GROWTH2	420.00
		GROWTH5	380.00
		GROWTH6	480.00
Tata Motors Limited	Equity Share	VALUE6	29.00
Teamlease Services Limited	Equity Share	GROWTH4	608.00
		GROWTH5	320.00
		GROWTH6	417.00
		GROWTH7	405.00
		VALUE5	1,112.00
		VALUE6	344.00
		VALUE7	24.00
VRL Logistics Limited	Equity Share	GROWTH2	1,435.00
		GROWTH7	800.00
		RECOVERY1	600.00
		RECOVERY2	2,600.00
		VALUE6	2,072.00

Subscription by scheme (excluding Secondary Market Purchases) in the issues lead managed by the associate company during 2014-15

(₹ in Lakhs)

Name of the Issuer	Instrument	Name of the Scheme	Amount
ABAN OFFSHORE LIMITED	Equity Share	GROWTH1	1,000.00
		VALUE1	1,850.00
City Union Bank Ltd.	Equity Share	GROWTH1	790.39
		VALUE1	1,053.85
		VALUE2	685.00

Name of the Issuer	Instrument	Name of the Scheme	Amount
IDFC Ltd.	Equity Share	GROWTH1	362.90
		VALUE1	2,177.42
		VALUE2	1,330.65
		VALUE3	1,370.00
		VALUE4	241.94
		VALUE5	967.74
MBL Infrastructures Ltd.	Equity Share	VALUE4	700.00
Wonderla Holidays Ltd.	Equity Share	VALUE2	2,637.50

1.5 Subscription to any issue of equity or debt on private placement basis where the sponsor or its associate companies have acted as arranger or manager during 2015-16 : Nil  
(Previous Year - Nil)

1.6 Open Position of securities borrowed : Nil (Previous Year - Nil)  
Open Position of securities lend : Nil (Previous Year - Nil)

1.7 Details of NPA  
Aggregate market value : Nil (Previous Year - Nil)  
Provision thereof : Nil (Previous Year - Nil)

1.8 Aggregate Unrealised Gain / Loss as at the end of the Financial Year and percentage to net assets: (₹ in Lakhs)

Scheme	2015-16		2014-15	
	Unrealised Gain / (Loss)	% of Net Assets	Unrealised Gain / (Loss)	% of Net Assets
BUSINESS1	(951.08)	-3.72%	-	-
BUSINESS2	(574.36)	-4.79%	-	-
BUSINESS3	43.76	3.29%	-	-
GROWTH1	(1,786.49)	-3.23%	8,305.55	13.34%
GROWTH2	772.43	1.80%	5,506.03	11.97%
GROWTH3	(919.52)	-3.11%	2,278.88	6.74%
GROWTH4	241.42	1.51%	734.45	4.58%
GROWTH5	(1,179.62)	-9.28%	338.62	2.43%
GROWTH6	(1,487.31)	-8.95%	172.67	0.96%
GROWTH7	(1,009.19)	-12.11%	174.71	1.91%
GROWTH8	(1,190.91)	-21.01%	(384.01)	-5.78%
RECOVERY1	(2,249.09)	-9.91%	66.32	0.27%
RECOVERY2	(1,233.45)	-4.29%	-	-
RECOVERY3	(498.02)	-4.02%	-	-
RECOVERY4	196.25	6.42%	-	-
VALUE1	8,020.66	9.30%	19,065.07	19.69%
VALUE2	(2,354.53)	-4.49%	7,262.26	12.44%
VALUE3	(1,930.10)	-6.69%	726.91	2.29%
VALUE4	79.38	0.50%	2,095.86	11.60%
VALUE5	(3,593.15)	-10.14%	1,048.12	2.55%
VALUE6	(2,416.63)	-13.13%	65.61	0.32%
VALUE7	(108.26)	-10.45%	-	-
VALUE8	(1,795.02)	-7.46%	-	-

1.9 Aggregate Value of Purchase and Sale with Percentage to average assets : (₹ in Lakhs)

Scheme	2015-16					2014-15				
	Average Net Assets	Purchases	% to Average Net Assets	Sales	% to Average Net Assets	Average Net Assets	Purchases	% to Average Net Assets	Sales	% to Average Net Assets
<b>Equity Securities</b>										
BUSINESS1	25,583.11	28,435.68	111.15%	6,973.77	27.26%	-	-	-	-	-
BUSINESS2	11,865.21	14,153.89	119.29%	2,545.03	21.45%	-	-	-	-	-
BUSINESS3	1,267.90	1,175.69	92.73%	94.03	7.42%	-	-	-	-	-
GROWTH1	59,743.45	32,646.65	54.64%	37,108.91	62.11%	59,378.20	74,084.43	124.77%	32,693.91	55.06%
GROWTH2	45,805.57	15,858.29	34.62%	16,644.02	36.34%	45,031.53	49,901.83	110.82%	16,216.23	36.01%
GROWTH3	31,766.83	6,578.90	20.71%	8,928.24	28.11%	33,056.30	39,772.91	120.32%	11,189.88	33.85%
GROWTH4	16,049.77	7,768.18	48.40%	7,970.50	49.66%	15,635.96	18,590.98	118.90%	4,722.38	30.20%
GROWTH5	13,407.40	5,888.51	43.92%	6,307.06	47.04%	14,104.91	14,921.09	105.79%	2,167.76	15.37%
GROWTH6	17,450.49	7,848.62	44.98%	8,256.80	47.32%	18,281.92	18,291.02	100.05%	1,101.83	6.03%
GROWTH7	8,845.85	4,730.15	53.47%	4,633.79	52.38%	8,998.26	9,659.34	107.35%	1,690.76	18.79%
GROWTH8	6,259.71	14,244.52	227.56%	14,435.41	230.61%	6,996.67	6,801.64	97.21%	1,236.62	17.67%
RECOVERY1	23,436.88	21,066.75	89.89%	8,219.71	35.07%	24,086.36	9,163.71	38.05%	0.01	-
RECOVERY2	29,098.93	35,241.31	121.11%	8,157.44	28.03%	-	-	-	-	-



Scheme	2015-16					2014-15				
	Average Net Assets	Purchases	% to Average Net Assets	Sales	% to Average Net Assets	Average Net Assets	Purchases	% to Average Net Assets	Sales	% to Average Net Assets
RECOVERY3	12,467.71	12,582.80	100.92%	669.49	5.37%	-	-	-	-	-
RECOVERY4	2,969.99	2,674.01	90.03%	-	-	-	-	-	-	-
VALUE1	91,678.55	24,448.05	26.67%	37,743.43	41.17%	92,539.54	82,648.57	89.31%	93,698.64	101.25%
VALUE2	55,710.29	24,204.23	43.45%	32,599.05	58.52%	55,541.32	68,616.96	123.54%	76,984.25	138.61%
VALUE3	29,911.17	38,049.64	127.21%	40,107.55	134.09%	31,234.37	46,327.80	148.32%	51,076.17	163.53%
VALUE4	16,565.76	7,114.96	42.95%	9,312.56	56.22%	17,519.66	30,005.20	171.27%	21,348.17	121.85%
VALUE5	37,332.17	15,101.83	40.45%	18,979.85	50.84%	40,070.74	54,408.35	135.78%	19,398.10	48.41%
VALUE6	19,113.56	12,923.40	67.61%	7,704.48	40.31%	20,476.64	10,428.56	50.93%	-	-
VALUE7	1,081.63	1,465.67	135.51%	625.13	57.80%	-	-	-	-	-
VALUE8	24,254.03	37,640.45	155.19%	13,382.52	55.18%	-	-	-	-	-
<b>Other than Equity Securities</b>										
BUSINESS1	25,583.11	744,945.62	2911.86%	740,221.17	2893.40%	-	-	-	-	-
BUSINESS2	11,865.21	189,163.70	1594.27%	188,553.69	1589.13%	-	-	-	-	-
BUSINESS3	1,267.90	14,968.33	1180.57%	14,777.58	1165.52%	-	-	-	-	-
GROWTH1	59,743.45	964,784.77	1614.88%	966,180.25	1617.22%	59,378.20	1,089,777.20	1835.32%	1,084,762.46	1826.87%
GROWTH2	45,805.57	448,314.03	978.73%	448,247.83	978.59%	45,031.53	767,163.18	1703.61%	764,695.52	1698.13%
GROWTH3	31,766.83	376,536.71	1185.31%	376,290.35	1184.54%	33,056.30	492,405.42	1489.60%	491,529.60	1486.95%
GROWTH4	16,049.77	194,217.18	1210.09%	194,287.35	1210.53%	15,635.96	304,347.16	1946.46%	303,615.17	1941.78%
GROWTH5	13,407.40	122,251.83	911.82%	122,358.67	912.62%	14,104.91	155,137.36	1099.88%	154,611.96	1096.16%
GROWTH6	17,450.49	153,263.43	878.28%	153,245.19	878.17%	18,281.92	211,435.52	1156.53%	210,868.69	1153.43%
GROWTH7	8,845.85	179,675.17	2031.18%	180,049.08	2035.41%	8,998.26	97,103.25	1079.13%	96,293.80	1070.14%
GROWTH8	6,259.71	50,225.02	802.35%	49,954.85	798.04%	6,996.67	55,910.72	799.11%	55,780.94	797.25%
RECOVERY1	23,436.88	640,184.63	2731.53%	654,665.48	2793.31%	24,086.36	106,117.90	440.57%	89,738.23	372.57%
RECOVERY2	29,098.93	920,182.06	3162.25%	918,279.52	3155.72%	-	-	-	-	-
RECOVERY3	12,467.71	176,520.05	1415.82%	175,660.20	1408.92%	-	-	-	-	-
RECOVERY4	2,969.99	32,080.09	1080.14%	31,900.31	1074.09%	-	-	-	-	-
VALUE1	91,678.55	932,542.53	1017.19%	926,490.21	1010.59%	92,539.54	1,234,934.48	1334.49%	1,233,482.48	1332.92%
VALUE2	55,710.29	763,815.26	1371.05%	760,821.41	1365.67%	55,541.32	747,578.19	1345.99%	748,499.34	1347.64%
VALUE3	29,911.17	465,542.58	1556.42%	465,148.94	1555.10%	31,234.37	918,382.51	2940.29%	920,628.18	2947.48%
VALUE4	16,565.76	301,278.44	1818.68%	301,255.28	1818.54%	17,519.66	484,023.81	2762.75%	482,726.70	2755.34%
VALUE5	37,332.17	438,599.88	1174.86%	437,283.80	1171.33%	40,070.74	882,154.65	2201.49%	880,948.87	2198.48%
VALUE6	19,113.56	312,210.54	1633.45%	322,791.88	1688.81%	20,476.64	26,977.70	131.75%	15,002.25	73.27%
VALUE7	1,081.63	16,403.23	1516.53%	16,322.61	1509.07%	-	-	-	-	-
VALUE8	24,254.03	257,468.26	1061.55%	256,577.30	1057.87%	-	-	-	-	-
<b>Total</b>										
BUSINESS1	25,583.11	773,381.30	3023.01%	747,194.94	2920.66%	-	-	-	-	-
BUSINESS2	11,865.21	203,317.59	1713.56%	191,098.72	1610.58%	-	-	-	-	-
BUSINESS3	1,267.90	16,144.02	1273.29%	14,871.61	1172.94%	-	-	-	-	-
GROWTH1	59,743.45	997,431.42	1669.52%	1,003,289.16	1679.33%	59,378.20	1,163,861.63	1960.08%	1,117,456.37	1881.93%
GROWTH2	45,805.57	464,172.32	1013.35%	464,891.85	1014.92%	45,031.53	817,065.01	1814.43%	780,911.75	1734.14%
GROWTH3	31,766.83	383,115.61	1206.02%	385,218.59	1212.64%	33,056.30	532,178.33	1609.92%	502,719.48	1520.80%
GROWTH4	16,049.77	201,985.36	1258.49%	202,257.85	1260.19%	15,635.96	322,938.14	2065.36%	308,337.55	1971.98%
GROWTH5	13,407.40	128,140.34	955.74%	128,665.73	959.66%	14,104.91	170,058.45	1205.67%	156,779.72	1111.53%
GROWTH6	17,450.49	161,112.05	923.25%	161,501.99	925.49%	18,281.92	229,726.54	1256.58%	211,970.52	1159.45%
GROWTH7	8,845.85	184,405.32	2084.65%	184,682.87	2087.79%	8,998.26	106,762.59	1186.48%	97,984.56	1088.93%
GROWTH8	6,259.71	64,469.54	1029.91%	64,390.26	1028.65%	6,996.67	62,712.36	896.32%	57,017.56	814.92%
RECOVERY1	23,436.88	661,251.38	2821.41%	662,885.19	2828.39%	24,086.36	115,281.61	478.62%	89,738.24	372.57%
RECOVERY2	29,098.93	955,423.37	3283.36%	926,436.96	3183.75%	-	-	-	-	-
RECOVERY3	12,467.71	189,102.85	1516.74%	176,329.69	1414.29%	-	-	-	-	-
RECOVERY4	2,969.99	34,754.10	1170.18%	31,900.31	1074.09%	-	-	-	-	-
VALUE1	91,678.55	956,990.58	1043.85%	964,233.64	1051.75%	92,539.54	1,317,583.05	1423.81%	1,327,181.12	1434.18%
VALUE2	55,710.29	788,019.49	1414.50%	793,420.46	1424.19%	55,541.32	816,195.15	1469.53%	825,483.59	1486.25%
VALUE3	29,911.17	503,592.22	1683.63%	505,256.49	1689.19%	31,234.37	964,710.31	3088.62%	971,704.35	3111.01%
VALUE4	16,565.76	308,393.40	1861.63%	310,567.84	1874.76%	17,519.66	514,029.01	2934.01%	504,074.87	2877.20%
VALUE5	37,332.17	453,701.71	1215.31%	456,263.65	1222.17%	40,070.74	936,563.00	2337.27%	900,346.97	2246.89%
VALUE6	19,113.56	325,133.94	1701.06%	330,496.36	1729.12%	20,476.64	37,406.26	182.68%	15,002.25	73.27%
VALUE7	1,081.63	17,868.90	1652.03%	16,947.74	1566.87%	-	-	-	-	-
VALUE8	24,254.03	295,108.71	1216.74%	269,959.82	1113.05%	-	-	-	-	-

Equity Securities excludes transactions in futures & options

Other than equity securities includes Units of Mutual Fund, debt and money market including CBLO and Fixed Deposits.

**1.10 Non-Traded securities in the portfolio:**

(₹ in Lakhs)

Scheme	Particulars	As at March 31, 2016		As at March 31, 2015	
		Amount	% of Net Assets Value	Amount	% of Net Assets Value
GROWTH1	Aggregate value of non traded Equity	294.41	0.53%	-	-
GROWTH3	Aggregate value of non traded Equity	195.26	0.66%	-	-
VALUE1	Aggregate value of non traded Equity	277.25	0.32%	-	-
VALUE1	Aggregate value of non traded Money Market Instruments	7,424.05	8.61%	-	-

**2 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	2015-16				2014-15			
			Value of transaction (₹ in Lakhs)	% of total value of transaction of the fund	Brokerage (₹ in Lakhs)	% of the total brokerage related to scheme	Value of transaction (₹ in Lakhs)	% of total value of transaction of the fund	Brokerage (₹ in Lakhs)	% of the total brokerage related to scheme
ICICI Securities Limited	Group Company	GROWTH1	8,958.61	13.41%	5.25	11.01%	6,632.43	6.46%	3.92	5.09%
		GROWTH2	2,904.24	9.34%	1.71	7.92%	6,345.30	7.51%	3.76	6.25%
		GROWTH3	1,568.94	7.48%	0.92	7.76%	4,308.01	8.62%	2.56	6.22%
		GROWTH4	2,046.11	13.56%	1.21	11.44%	2,976.01	12.52%	1.76	9.19%
		GROWTH5	1,619.74	15.09%	0.96	13.07%	2,479.96	14.13%	1.45	11.97%
		GROWTH6	1,454.69	10.23%	0.86	9.32%	2,830.35	14.71%	1.90	11.88%
		GROWTH7	1,532.22	9.61%	0.91	9.18%	1,118.87	9.59%	0.67	7.40%
		GROWTH8	5,489.05	18.33%	3.23	17.90%	336.33	3.87%	0.20	2.91%
		RECOVERY1	3,950.04	14.23%	2.28	11.13%	1,974.87	21.59%	1.15	20.46%
		VALUE1	4,044.21	5.01%	2.37	4.51%	12,573.06	6.14%	8.00	5.51%
		VALUE2	4,879.93	8.02%	2.87	6.60%	9,759.44	5.59%	6.46	5.18%
		VALUE3	7,727.18	8.50%	4.51	7.29%	6,602.25	3.76%	3.92	4.48%
		VALUE4	3,067.18	16.74%	1.81	16.84%	1,447.78	2.89%	0.85	2.40%
		VALUE5	5,024.75	15.62%	2.94	11.18%	4,115.74	4.82%	2.44	3.83%
		VALUE6	2,815.92	13.40%	1.64	11.25%	1,277.73	11.10%	0.76	9.21%
		BUSINESS1	2,727.73	3.49%	1.61	5.68%	-	-	-	-
		BUSINESS2	2,687.91	12.27%	1.55	13.86%	-	-	-	-
		BUSINESS3	327.63	25.84%	0.18	24.47%	-	-	-	-
		RECOVERY2	2,045.16	4.72%	1.18	3.58%	-	-	-	-
		RECOVERY3	4,855.30	36.69%	2.83	31.48%	-	-	-	-
RECOVERY4	1,843.83	69.06%	1.08	69.90%	-	-	-	-		
VALUE7	752.99	34.39%	0.44	33.84%	-	-	-	-		
VALUE8	6,461.85	11.71%	3.69	11.10%	-	-	-	-		

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

Name of As-associate/ related parties/group companies of Sponsor/ AMC	Nature of Association/ Nature of relation	Scheme	2015-16				2014-15			
			Value of Business given (₹ in Lakhs)	% of total value of business received by the scheme	Commission (₹ in Lakhs)	% of the total commission paid by the scheme	Value of Business given (₹ in Lakhs)	% of total value of business received by the scheme	Commission (₹ in Lakhs)	% of the total commission paid by the scheme
ICICI Bank Limited	Sponsor	GROWTH1	82.27	4.11%	96.72	77.64%	16,005.37	29.56%	700.39	28.10%
		GROWTH2	118.89	4.52%	71.40	76.42%	13,155.03	32.42%	636.29	31.53%
		GROWTH3	41.67	4.43%	47.31	82.13%	9,506.12	31.02%	476.75	32.44%
		GROWTH4	57.82	10.30%	18.25	69.85%	3,611.49	24.04%	181.26	24.10%
		GROWTH5	5.01	1.91%	10.29	70.17%	2,172.30	15.69%	109.47	15.26%
		GROWTH6	2.95	0.56%	38.90	93.38%	8,226.37	45.56%	432.87	45.75%
		GROWTH7	30.54	9.42%	-	-	675.64	7.51%	34.63	8.03%
		GROWTH8	4.90	1.18%	16.09	88.98%	3,682.60	52.35%	184.65	62.68%
		RECOVERY1	24.41	2.27%	-	-	566.83	2.34%	32.59	2.56%
		VALUE1	910.31	10.09%	44.29	58.38%	163.49	4.22%	2.73	3.64%
		VALUE2	111.22	2.67%	87.72	51.45%	136.28	7.15%	5.34	12.16%
		VALUE3	22.03	1.92%	45.96	75.41%	1,262.03	60.76%	355.43	34.72%
		VALUE4	11.46	0.74%	7.08	91.82%	2,582.02	18.23%	115.25	36.27%
		VALUE5	14.16	1.01%	-	-	12,155.99	27.50%	572.08	45.80%
		VALUE6	-	-	0.14	9.04%	9.30	0.05%	-	-
		BUSINESS1	3,130.79	11.45%	49.91	12.83%	-	-	-	-
		BUSINESS2	4,557.59	35.75%	64.29	36.83%	-	-	-	-
		BUSINESS3	662.95	51.11%	7.29	49.66%	-	-	-	-
		RECOVERY2	4,539.37	14.96%	285.65	33.46%	-	-	-	-
		RECOVERY3	4,924.53	36.43%	82.13	41.07%	-	-	-	-
RECOVERY4	1,115.75	38.40%	11.40	52.92%	-	-	-	-		
VALUE7	780.52	65.51%	12.79	79.49%	-	-	-	-		
VALUE8	16,509.13	63.63%	299.69	68.33%	-	-	-	-		
ICICI Securities Limited	Group Company	GROWTH1	138.00	6.90%	11.20	8.99%	1,952.00	3.61%	77.96	3.13%
		GROWTH2	247.32	9.41%	17.55	18.78%	3,437.21	8.47%	174.74	8.66%
		GROWTH3	107.05	11.39%	3.42	5.93%	864.23	2.82%	35.88	2.44%
		GROWTH4	87.93	15.66%	6.03	23.10%	1,177.48	7.84%	57.81	7.69%
		GROWTH5	22.46	8.56%	2.48	16.93%	547.97	3.96%	26.81	3.74%
		GROWTH6	106.05	20.23%	1.46	3.51%	340.17	1.88%	17.21	1.82%
		GROWTH7	13.95	4.30%	-	-	124.30	1.38%	6.53	1.51%
		GROWTH8	22.39	5.39%	1.83	10.09%	406.38	5.78%	20.42	6.93%
		RECOVERY1	25.47	2.36%	-	0.00%	529.56	2.18%	30.45	2.40%
		VALUE1	280.32	3.11%	6.48	8.54%	995.97	25.72%	0.40	0.53%
		VALUE2	144.32	3.46%	58.08	34.06%	383.95	20.13%	3.58	8.16%
		VALUE3	70.34	6.13%	6.75	11.07%	197.10	9.49%	53.27	5.20%
		VALUE4	41.95	2.70%	0.49	6.42%	211.46	1.49%	3.20	1.01%
		VALUE5	68.25	4.86%	-	-	375.11	0.85%	7.48	0.60%
		VALUE6	-	-	0.23	14.72%	15.14	0.07%	-	-
		BUSINESS1	77.14	0.28%	0.38	0.10%	-	-	-	-
		BUSINESS2	4,721.33	37.04%	64.37	36.87%	-	-	-	-
		BUSINESS3	273.47	21.08%	3.07	20.92%	-	-	-	-
		RECOVERY2	4,956.38	16.34%	281.42	32.96%	-	-	-	-
		RECOVERY3	147.85	1.09%	0.84	0.42%	-	-	-	-
RECOVERY4	44.93	1.55%	0.47	2.17%	-	-	-	-		
VALUE7	172.89	14.51%	2.77	17.23%	-	-	-	-		
VALUE8	364.80	1.41%	4.19	0.96%	-	-	-	-		
Unique Investment Consultants \$\$	Distributor is a relative of an employee of the AMC	GROWTH3	-	-	-	-	0.05	^ ^	-	-
		GROWTH4	-	-	-	-	0.05	^ ^	-	-
		RECOVERY1	-	-	-	-	0.05	^ ^	-	-

Entity	Nature of Payment	Scheme	For the Year ended	For the Year ended
			31st March 2015	31st March 2014
ICICI Bank Limited	Bank Charges / Interest Charges*	GROWTH1	^ ^	0.27
		GROWTH2	0.05	1.19
		GROWTH3	0.25	0.32
		GROWTH4	^ ^	0.13
		GROWTH5	0.02	0.13
		GROWTH6	0.03	0.05
		GROWTH7	3.05	1.09
		GROWTH8	0.07	0.22
		VALUE4	0.07	0.07
		VALUE5	^ ^	0.88
		VALUE6	0.30	0.19
		VALUE1	0.91	5.45
		VALUE2	0.29	3.59
		VALUE3	0.52	3.76
		BUSINESS1	1.67	-
		BUSINESS2	0.26	-
		BUSINESS3	0.01	-
		RECOVERY1	0.02	-
		RECOVERY2	0.29	-
		RECOVERY3	0.04	-
RECOVERY4	^ ^	-		
VALUE7	0.03	-		
VALUE8	0.25	-		
MF Utilities India Pvt Ltd	Investor Education Expenses	RECOVERY3	0.08	-
		VALUE7	0.04	-
		VALUE8	0.06	-

\* 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 Asset 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%

\$\$ The disclosure has been made as Distributor is a relative of an employee of the AMC.

3 Investors holding units in the Scheme over 25% of the NAV as on March 31, 2016 are Nil. (Previous year – Nil)

4 Unit Capital movement during the year ended :

Scheme	Plan	2015-2016				
		Balance at the beginning of the year/Initial Subscription	Issued during the year/period	Repurchased during the year/period	Balance at close of the year	Face Value of Units at the close of the year
		Units	Units	Units	Units	Amount (₹)
BUSINESS1*	Direct Dividend Option	-	453,726.78	0.78	453,726.00	4,537,260.00
BUSINESS1*	Direct Growth Option	-	2,323,694.98	0.98	2,323,694.00	23,236,940.00
BUSINESS1*	Dividend Option	-	202,881,531.87	43.87	202,881,488.00	2,028,814,880.00
BUSINESS1*	Growth Option	-	62,374,850.91	16.91	62,374,834.00	623,748,340.00
<b>BUSINESS1*</b>	<b>Total</b>	-	<b>268,033,804.54</b>	<b>62.54</b>	<b>268,033,742.00</b>	<b>2,680,337,420.00</b>
BUSINESS2*	Direct Dividend Option	-	78,500.00	-	78,500.00	785,000.00
BUSINESS2*	Direct Growth Option	-	258,533.85	1.85	258,532.00	2,585,320.00
BUSINESS2*	Dividend Option	-	78,771,200.76	52.76	78,771,148.00	787,711,480.00
BUSINESS2*	Growth Option	-	45,038,809.70	38.70	45,038,771.00	450,387,710.00
<b>BUSINESS2*</b>	<b>Total</b>	-	<b>124,147,044.30</b>	<b>93.30</b>	<b>124,146,951.00</b>	<b>1,241,469,510.00</b>
BUSINESS3*	Direct Dividend Option	-	127,816.00	-	127,816.00	1,278,160.00
BUSINESS3*	Direct Growth Option	-	91,440.00	-	91,440.00	914,400.00
BUSINESS3*	Dividend Option	-	4,844,102.36	11.36	4,844,091.00	48,440,910.00
BUSINESS3*	Growth Option	-	7,577,260.50	6.50	7,577,254.00	75,772,540.00
<b>BUSINESS3*</b>	<b>Total</b>	-	<b>12,640,618.86</b>	<b>17.86</b>	<b>12,640,601.00</b>	<b>126,406,010.00</b>
GROWTH1	Direct Dividend Option	5,841,433.00	-	-	5,841,433.00	58,414,330.00
GROWTH1	Dividend Option	506,552,575.00	-	-	506,552,575.00	5,065,525,750.00
<b>GROWTH1</b>	<b>Total</b>	<b>512,394,008.00</b>	-	-	<b>512,394,008.00</b>	<b>5,123,940,080.00</b>
GROWTH2	Direct Dividend Option	4,896,269.00	-	-	4,896,269.00	48,962,690.00
GROWTH2	Dividend Option	389,313,429.00	-	-	389,313,429.00	3,893,134,290.00
<b>GROWTH2</b>	<b>Total</b>	<b>394,209,698.00</b>	-	-	<b>394,209,698.00</b>	<b>3,942,096,980.00</b>

Scheme	2015-2016					
	Plan	Balance at the beginning of the year/Initial Subscription	Issued during the year/period	Repurchased during the year/period	Balance at close of the year	Face Value of Units at the close of the year
		Units	Units	Units	Units	Amount (₹)
GROWTH3	Direct Dividend Option	4,685,645.00	-	-	4,685,645.00	46,856,450.00
GROWTH3	Dividend Option	293,343,866.00	-	-	293,343,866.00	2,933,438,660.00
<b>GROWTH3</b>	<b>Total</b>	<b>298,029,511.00</b>	-	-	<b>298,029,511.00</b>	<b>2,980,295,110.00</b>
GROWTH4	Direct Dividend Option	1,889,895.00	-	-	1,889,895.00	18,898,950.00
GROWTH4	Dividend Option	145,413,361.00	-	-	145,413,361.00	1,454,133,610.00
<b>GROWTH4</b>	<b>Total</b>	<b>147,303,256.00</b>	-	-	<b>147,303,256.00</b>	<b>1,473,032,560.00</b>
GROWTH5	Direct Dividend Option	1,797,784.00	-	-	1,797,784.00	17,977,840.00
GROWTH5	Dividend Option	131,841,734.00	-	-	131,841,734.00	1,318,417,340.00
<b>GROWTH5</b>	<b>Total</b>	<b>133,639,518.00</b>	-	-	<b>133,639,518.00</b>	<b>1,336,395,180.00</b>
GROWTH6	Direct Dividend Option	1,444,859.00	-	-	1,444,859.00	14,448,590.00
GROWTH6	Dividend Option	176,505,989.00	-	-	176,505,989.00	1,765,059,890.00
<b>GROWTH6</b>	<b>Total</b>	<b>177,950,848.00</b>	-	-	<b>177,950,848.00</b>	<b>1,779,508,480.00</b>
GROWTH7	Direct Dividend Option	3,419,695.00	-	-	3,419,695.00	34,196,950.00
GROWTH7	Dividend Option	83,937,599.00	(22,861.60)	(0.60)	83,914,738.00	839,147,380.00
<b>GROWTH7</b>	<b>Total</b>	<b>87,357,294.00</b>	<b>(22,861.60)</b>	<b>(0.60)</b>	<b>87,334,433.00</b>	<b>873,344,330.00</b>
GROWTH8	Direct Dividend Option	870,049.00	-	-	870,049.00	8,700,490.00
GROWTH8	Dividend Option	68,548,544.00	-	-	68,548,544.00	685,485,440.00
<b>GROWTH8</b>	<b>Total</b>	<b>69,418,593.00</b>	-	-	<b>69,418,593.00</b>	<b>694,185,930.00</b>
RECOVERY1	Direct Dividend Option	1,737,446.00	500.00	-	1,737,946.00	17,379,460.00
RECOVERY1	Dividend Option	240,973,582.00	(500.00)	-	240,973,082.00	2,409,730,820.00
<b>RECOVERY1</b>	<b>Total</b>	<b>242,711,028.00</b>	-	-	<b>242,711,028.00</b>	<b>2,427,110,280.00</b>
RECOVERY2*	Direct Dividend Option	-	8,102,586.57	6.57	8,102,580.00	81,025,800.00
RECOVERY2*	Dividend Option	-	287,531,960.11	1,249.11	287,530,711.00	2,875,307,110.00
<b>RECOVERY2*</b>	<b>Total</b>	-	<b>295,634,546.69</b>	<b>1,255.69</b>	<b>295,633,291.00</b>	<b>2,956,332,910.00</b>
RECOVERY3*	Direct Dividend Option	-	5,802,160.53	1.53	5,802,159.00	58,021,590.00
RECOVERY3*	Direct Growth Option	-	208,610.00	-	208,610.00	2,086,100.00
RECOVERY3*	Dividend Option	-	116,100,031.49	67.49	116,099,964.00	1,160,999,640.00
RECOVERY3*	Growth Option	-	6,882,068.67	2.67	6,882,066.00	68,820,660.00
<b>RECOVERY3*</b>	<b>Total</b>	-	<b>128,992,870.70</b>	<b>71.70</b>	<b>128,992,799.00</b>	<b>1,289,927,990.00</b>
RECOVERY4*	Direct Dividend Option	-	195,800.00	-	195,800.00	1,958,000.00
RECOVERY4*	Direct Growth Option	-	521,837.12	3.12	521,834.00	5,218,340.00
RECOVERY4*	Dividend Option	-	13,251,355.87	27.87	13,251,328.00	132,513,280.00
RECOVERY4*	Growth Option	-	14,530,059.37	24.37	14,530,035.00	145,300,350.00
<b>RECOVERY4*</b>	<b>Total</b>	-	<b>28,499,052.36</b>	<b>55.36</b>	<b>28,498,997.00</b>	<b>284,989,970.00</b>
VALUE1	Direct Dividend Option	43,475,575.00	-	-	43,475,575.00	434,755,750.00
VALUE1	Dividend Option	606,224,022.00	-	-	606,224,022.00	6,062,240,220.00
<b>VALUE1</b>	<b>Total</b>	<b>649,699,597.00</b>	-	-	<b>649,699,597.00</b>	<b>6,496,995,970.00</b>
VALUE2	Direct Dividend Option	8,179,061.00	-	-	8,179,061.00	81,790,610.00
VALUE2	Dividend Option	389,001,331.00	-	-	389,001,331.00	3,890,013,310.00
<b>VALUE2</b>	<b>Total</b>	<b>397,180,392.00</b>	-	-	<b>397,180,392.00</b>	<b>3,971,803,920.00</b>
VALUE3	Direct Dividend Option	2,254,914.00	-	-	2,254,914.00	22,549,140.00
VALUE3	Dividend Option	231,924,782.00	-	-	231,924,782.00	2,319,247,820.00
<b>VALUE3</b>	<b>Total</b>	<b>234,179,696.00</b>	-	-	<b>234,179,696.00</b>	<b>2,341,796,960.00</b>
VALUE4	Direct Dividend Option	627,627.00	-	-	627,627.00	6,276,270.00
VALUE4	Direct Growth Option	513,565.00	-	-	513,565.00	5,135,650.00
VALUE4	Dividend Option	89,526,443.00	-	-	89,526,443.00	895,264,430.00
VALUE4	Growth Option	36,496,564.00	-	-	36,496,564.00	364,965,640.00
<b>VALUE4</b>	<b>Total</b>	<b>127,164,199.00</b>	-	-	<b>127,164,199.00</b>	<b>1,271,641,990.00</b>
VALUE5	Direct Dividend Option	1,692,315.00	-	-	1,692,315.00	16,923,150.00
VALUE5	Direct Growth Option	1,786,792.00	-	-	1,786,792.00	17,867,920.00
VALUE5	Dividend Option	306,877,817.00	-	-	306,877,817.00	3,068,778,170.00
VALUE5	Growth Option	59,920,972.00	-	-	59,920,972.00	599,209,720.00
<b>VALUE5</b>	<b>Total</b>	<b>370,277,896.00</b>	-	-	<b>370,277,896.00</b>	<b>3,702,778,960.00</b>
VALUE6	Direct Dividend Option	234,667.00	-	-	234,667.00	2,346,670.00
VALUE6	Direct Growth Option	245,150.00	-	-	245,150.00	2,451,500.00
VALUE6	Dividend Option	141,929,452.00	-	-	141,929,452.00	1,419,294,520.00
VALUE6	Growth Option	62,357,145.00	-	-	62,357,145.00	623,571,450.00
<b>VALUE6</b>	<b>Total</b>	<b>204,766,414.00</b>	-	-	<b>204,766,414.00</b>	<b>2,047,664,140.00</b>
VALUE7*	Direct Dividend Option	-	464,894.02	1.02	464,893.00	4,648,930.00
VALUE7*	Dividend Option	-	10,478,900.97	2.97	10,478,898.00	104,788,980.00
<b>VALUE7*</b>	<b>Total</b>	-	<b>10,943,794.99</b>	<b>3.99</b>	<b>10,943,791.00</b>	<b>109,437,910.00</b>
VALUE8*	Direct Dividend Option	-	4,209,029.14	7.14	4,209,022.00	42,090,220.00
VALUE8*	Dividend Option	-	251,492,719.14	181.14	251,492,538.00	2,514,925,380.00
<b>VALUE8*</b>	<b>Total</b>	-	<b>255,701,748.28</b>	<b>188.28</b>	<b>255,701,560.00</b>	<b>2,557,015,600.00</b>

Scheme	2014-2015					
	Plan	Balance at the beginning of the year/Initial Subscription	Issued during the year/period	Repurchased during the year/period	Balance at close of the year	Face Value of Units at the close of the year
		Units	Units	Units	Units	Amount (₹)
GROWTH1*	Direct Dividend Option	-	5,841,433.00	-	5,841,433.00	58,414,330
GROWTH1*	Dividend Option	-	506,552,575.00	-	506,552,575.00	5,065,525,750
<b>GROWTH1*</b>	<b>Total</b>	-	<b>512,394,008.00</b>	-	<b>512,394,008.00</b>	<b>5,123,940,080</b>
GROWTH2*	Direct Dividend Option	-	4,896,269.00	-	4,896,269.00	48,962,690
GROWTH2*	Dividend Option	-	389,313,429.00	-	389,313,429.00	3,893,134,290
<b>GROWTH2*</b>	<b>Total</b>	-	<b>394,209,698.00</b>	-	<b>394,209,698.00</b>	<b>3,942,096,980</b>
GROWTH3*	Direct Dividend Option	-	4,685,645.00	-	4,685,645.00	46,856,450
GROWTH3*	Dividend Option	-	293,343,866.00	-	293,343,866.00	2,933,438,660
<b>GROWTH3*</b>	<b>Total</b>	-	<b>298,029,511.00</b>	-	<b>298,029,511.00</b>	<b>2,980,295,110</b>
GROWTH4*	Direct Dividend Option	-	1,889,895.00	-	1,889,895.00	18,898,950
GROWTH4*	Dividend Option	-	145,413,361.00	-	145,413,361.00	1,454,133,610
<b>GROWTH4*</b>	<b>Total</b>	-	<b>147,303,256.00</b>	-	<b>147,303,256.00</b>	<b>1,473,032,560</b>
GROWTH5*	Direct Dividend Option	-	1,797,784.00	-	1,797,784.00	17,977,840
GROWTH5*	Dividend Option	-	131,841,734.00	-	131,841,734.00	1,318,417,340
<b>GROWTH5*</b>	<b>Total</b>	-	<b>133,639,518.00</b>	-	<b>133,639,518.00</b>	<b>1,336,395,180</b>
GROWTH6*	Direct Dividend Option	-	1,444,859.00	-	1,444,859.00	14,448,590
GROWTH6*	Dividend Option	-	176,505,989.00	-	176,505,989.00	1,765,059,890
<b>GROWTH6*</b>	<b>Total</b>	-	<b>177,950,848.00</b>	-	<b>177,950,848.00</b>	<b>1,779,508,480</b>
GROWTH7*	Direct Dividend Option	-	3,419,695.00	-	3,419,695.00	34,196,950
GROWTH7*	Dividend Option	-	83,937,599.00	-	83,937,599.00	839,375,990
<b>GROWTH7*</b>	<b>Total</b>	-	<b>87,357,294.00</b>	-	<b>87,357,294.00</b>	<b>873,572,940</b>
GROWTH8*	Direct Dividend Option	-	870,049.00	-	870,049.00	8,700,490
GROWTH8*	Dividend Option	-	68,548,544.00	-	68,548,544.00	685,485,440
<b>GROWTH8*</b>	<b>Total</b>	-	<b>69,418,593.00</b>	-	<b>69,418,593.00</b>	<b>694,185,930</b>
RECOVERY1*	Direct Dividend Option	-	1,737,446.00	-	1,737,446.00	17,374,460
RECOVERY1*	Dividend Option	-	240,973,582.00	-	240,973,582.00	2,409,735,820
<b>RECOVERY1*</b>	<b>Total</b>	-	<b>242,711,028.00</b>	-	<b>242,711,028.00</b>	<b>2,427,110,280</b>
VALUE1	Direct Dividend Option	43,475,575.00	-	-	43,475,575.00	434,755,750
VALUE1	Dividend Option	606,224,022.00	-	-	606,224,022.00	6,062,240,220
<b>VALUE1</b>	<b>Total</b>	<b>649,699,597.00</b>	-	-	<b>649,699,597.00</b>	<b>6,496,995,970</b>
VALUE2	Direct Dividend Option	8,179,061.00	-	-	8,179,061.00	81,790,610
VALUE2	Dividend Option	389,001,331.00	-	-	389,001,331.00	3,890,013,310
<b>VALUE2</b>	<b>Total</b>	<b>397,180,392.00</b>	-	-	<b>397,180,392.00</b>	<b>3,971,803,920</b>
VALUE3	Direct Dividend Option	2,254,914.00	-	-	2,254,914.00	22,549,140
VALUE3	Dividend Option	231,924,782.00	-	-	231,924,782.00	2,319,247,820
<b>VALUE3</b>	<b>Total</b>	<b>234,179,696.00</b>	-	-	<b>234,179,696.00</b>	<b>2,341,796,960</b>
VALUE4*	Direct Dividend Option	-	627,627.00	-	627,627.00	6,276,270
VALUE4*	Direct Growth Option	-	513,565.00	-	513,565.00	5,135,650
VALUE4*	Dividend Option	-	89,526,443.00	-	89,526,443.00	895,264,430
VALUE4*	Growth Option	-	36,496,564.00	-	36,496,564.00	364,965,640
<b>VALUE4*</b>	<b>Total</b>	-	<b>127,164,199.00</b>	-	<b>127,164,199.00</b>	<b>1,271,641,990</b>
VALUE5*	Direct Dividend Option	-	1,692,315.00	-	1,692,315.00	16,923,150
VALUE5*	Direct Growth Option	-	1,786,792.00	-	1,786,792.00	17,867,920
VALUE5*	Dividend Option	-	306,877,817.00	-	306,877,817.00	3,068,778,170
VALUE5*	Growth Option	-	59,920,972.00	-	59,920,972.00	599,209,720
<b>VALUE5*</b>	<b>Total</b>	-	<b>370,277,896.00</b>	-	<b>370,277,896.00</b>	<b>3,702,778,960</b>
VALUE6*	Direct Dividend Option	-	234,667.00	-	234,667.00	2,346,670
VALUE6*	Direct Growth Option	-	245,150.00	-	245,150.00	2,451,500
VALUE6*	Dividend Option	-	141,929,452.00	-	141,929,452.00	1,419,294,520
VALUE6*	Growth Option	-	62,357,145.00	-	62,357,145.00	623,571,450
<b>VALUE6*</b>	<b>Total</b>	-	<b>204,766,414.00</b>	-	<b>204,766,414.00</b>	<b>2,047,664,140</b>

**Note:-** \* indicates the scheme for which units have been allotted during the respective financial year. Initial capital has been disclosed for the schemes which have been allotted during the respective financial year under "Issued during the year/period (Includes Units issued during NFO)".

"Balance at the beginning of the year" includes units allotted during NFO as initial capital.

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 Movement of Investor Education Fund balance for ICICI Prudential Mutual Fund during the Financial Year ended March 31, 2016 as follows:

Particulars	Amount (₹ in Lakhs)
Opening Balance	1,963.33
Accretion to Investor Education and Awareness Fund	3,500.82
Less: Utilisation towards investor education and Awareness Initiatives	5,464.15
Closing Balance	-

9. These abridged financial statements have been derived from the Audited Financial Statements referred to in the Audit Report. Audit Report attached herewith is reproduction of audit report on audited financial statements.

**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 ended March 31, 2016 (figures as per Audited Financials)**

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

		ICICI Prudential Business Cycle Fund Series 1	ICICI Prudential Business Cycle Fund Series 2	ICICI Prudential Business Cycle Fund Series 3	ICICI Prudential Growth Fund - Series 1	
		Period ended	Period ended	Period ended	Year Ended	Period ended
		31-Mar-2016	31-Mar-2016	31-Mar-2016	31-Mar-2016	31-Mar-2015
<b>1</b>	<b>NAV PER UNIT (₹)</b>					
<b>A</b>	<b>Open:</b>					
	Direct Dividend Option	-	-	-	12.3	-
	Direct Growth Option	-	-	-	-	-
	Dividend Option	-	-	-	12.15	-
	Growth Option	-	-	-	-	-
<b>B</b>	<b>High</b>					
	Direct Dividend Option	10.07	10.1	10.57	13.54	13.31
	Direct Growth Option	10.07	10.1	10.57	-	-
	Dividend Option	10.06	10.09	10.54	13.31	13.19
	Growth Option	10.06	10.09	10.54	-	-
<b>C</b>	<b>Low</b>					
	Direct Dividend Option	8.7	8.83	9.55	10.11	10.01
	Direct Growth Option	8.7	8.83	9.55	-	-
	Dividend Option	8.65	8.79	9.54	9.85	10
	Growth Option	8.65	8.79	9.54	-	-
<b>D</b>	<b>End</b>					
	Direct Dividend Option	9.61	9.72	10.56	11.09	12.3
	Direct Growth Option	9.61	9.72	10.56	-	-
	Dividend Option	9.54	9.65	10.53	10.8	12.15
	Growth Option	9.54	9.65	10.53	-	-
<b>2</b>	<b>Assets Under Management (₹ in Lakhs)</b>					
	Closing	25,574.68	11,986.23	1,331.23	55,329.98	62,242.25
	Average (AAuM)	25,583.11	11,865.21	1,267.90	59,743.45	59,378.20
<b>3</b>	<b>Gross Income as % of AAuM *</b>	0.22%	5.74%	13.41%	14.34%	16.94%
<b>4</b>	<b>Expense Ratio</b>					
<b>A</b>	<b>Total Expense as % of AAuM (plan wise) *</b>					
	Direct Option	0.96%	1.08%	0.90%	1.32%	1.25%
	Other than Direct Option	2.49%	2.66%	2.71%	2.60%	2.80%
<b>B</b>	<b>Management Fee as % of AAuM (plan wise) *</b>					
	Direct Option	0.75%	0.84%	0.43%	1.09%	1.02%
	Other than Direct Option	0.75%	0.87%	0.43%	1.38%	1.02%
<b>5</b>	<b>Net Income as % of AAuM *</b>	-2.26%	3.08%	10.73%	11.75%	14.16%
<b>6</b>	<b>Portfolio Turnover Ratio - Aggregate for all Asset category</b>	29.21	16.11	11.73	16.70	18.82
	<b>Portfolio Turnover Ratio – Equity</b>	0.27	0.21	0.07	0.55	0.55
<b>7</b>	<b>Total Dividend per unit distributed during the Year / Period (plan- wise)</b>					
	Direct Dividend Option	-	-	-	0.7500	0.7500
	Direct Growth Option	-	-	-	-	-
	Dividend Option	-	-	-	0.7500	0.7500
	Growth Option	-	-	-	-	-
<b>8</b>	<b>Returns</b>					
<b>A</b>	<b>Last One Year</b>					
	<b>Scheme</b>					
	Direct Option	-	-	-	-4.12%	-
	Other than Direct Option	-	-	-	-5.35%	-
	<b>Benchmark</b>	-	-	-	-8.84%	-

		ICICI Prudential Business Cycle Fund Series 1	ICICI Prudential Business Cycle Fund Series 2	ICICI Prudential Business Cycle Fund Series 3	ICICI Prudential Growth Fund - Series 1		
		Period ended	Period ended	Period ended	Year Ended	Period ended	
		31-Mar-2016	31-Mar-2016	31-Mar-2016	31-Mar-2016	31-Mar-2015	
	<b>B</b>	<b>Since Inception</b>					
		<b>Scheme</b>					
		Direct Option	-3.90%	-2.80%	5.60%	13.38%	30.44%
		Other than Direct Option	-4.60%	-3.50%	5.30%	11.81%	28.92%
		<b>Benchmark</b>					
		Direct Option	-5.72%	-3.10%	3.35%	1.69%	13.04%
		Other than Direct Option	-5.72%	-3.10%	3.35%	1.69%	13.04%
		<b>Benchmark Index</b>	<b>S&amp;P BSE 500 Index</b>	<b>S&amp;P BSE 500 Index</b>	<b>S&amp;P BSE 500 Index</b>	<b>Nifty 50 Index</b>	

\* Annualised

^ ^ Less than 0.01%

**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. For the remaining schemes, Scheme Returns and Benchmark Returns are shown on CAGR basis.
- 2 Returns have been calculated based on Growth option except for plans where Growth option NAV is not available Dividend option NAV is considered.
- 3 Gross Income = Amount against (A) in the Revenue account i.e income
- 4 Net Income = Amount against (C) in the Revenue account i.e Net realised gains/(Losses) for the Year / Period
- 5 Portfolio Turnover = Lower of sales or purchase divided by Average AUM for the Year / Period
- 6 AAUM = Average daily net assets
- 7 Performance for scheme options in which units are fully redeemed & were reissued at Face Value on fresh subscriptions (except in case of Direct Plan where NAV of corresponding 'Other than Direct' Plan is considered) made by the investors during the year are shown on absolute basis and accordingly corresponding previous year figures are not shown.
- 8 Performance figures have been computed based on the last declared NAV.
- 9 Plans closed during the year are not considered for above disclosure



**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 ended March 31, 2016 (figures as per Audited Financials)**

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

		ICICI Prudential Growth Fund - Series 2		ICICI Prudential Growth Fund - Series 3		ICICI Prudential Growth Fund - Series 4		ICICI Prudential Growth Fund - Series 5	
		Year Ended	Period ended	Year Ended	Period ended	Year Ended	Period ended	Year Ended	Period ended
		31-Mar-2016	31-Mar-2015	31-Mar-2016	31-Mar-2015	31-Mar-2016	31-Mar-2015	31-Mar-2016	31-Mar-2015
<b>1</b>	<b>NAV PER UNIT (₹)</b>								
	<b>A Open:</b>								
	Direct Dividend Option	11.8	-	11.43	-	10.95	-	10.47	-
	Direct Growth Option	-	-	-	-	-	-	-	-
	Dividend Option	11.66	-	11.34	-	10.89	-	10.43	-
	Growth Option	-	-	-	-	-	-	-	-
	<b>B High</b>								
	Direct Dividend Option	12.87	12.58	11.87	12.02	11.81	11.34	10.92	11.06
	Direct Growth Option	-	-	-	-	-	-	-	-
	Dividend Option	12.66	12.48	11.77	11.94	11.67	11.29	10.82	11.05
	Growth Option	-	-	-	-	-	-	-	-
	<b>C Low</b>								
	Direct Dividend Option	10.25	9.98	9.23	9.95	9.86	10.02	8.84	10.05
	Direct Growth Option	-	-	-	-	-	-	-	-
	Dividend Option	10.01	9.98	9.03	9.94	9.67	10	8.68	10.05
	Growth Option	-	-	-	-	-	-	-	-
	<b>D End</b>								
	Direct Dividend Option	11.16	11.8	10.16	11.43	11.12	10.95	9.71	10.47
	Direct Growth Option	-	-	-	-	-	-	-	-
	Dividend Option	10.89	11.66	9.93	11.34	10.87	10.89	9.51	10.43
	Growth Option	-	-	-	-	-	-	-	-
<b>2</b>	<b>Assets Under Management (₹ in Lakhs)</b>								
	Closing	42,930.64	45,990.39	29,595.63	33,810.04	16,020.04	16,037.63	12,715.13	13,934.31
	Average (AAuM)	45,805.57	45,031.53	31,766.83	33,056.30	16,049.77	15,635.96	13,407.40	14,104.91
<b>3</b>	<b>Gross Income as % of AAuM *</b>	6.30%	16.31%	4.17%	14.02%	5.70%	11.90%	4.99%	8.92%
<b>4</b>	<b>Expense Ratio</b>								
	<b>A Total Expense as % of AAuM (plan wise) *</b>								
	Direct Option	1.31%	1.22%	1.20%	1.25%	1.17%	1.50%	1.17%	1.52%
	Other than Direct Option	2.66%	2.86%	2.70%	2.95%	2.76%	3.00%	2.78%	3.07%
	<b>B Management Fee as % of AAuM (plan wise) *</b>								
	Direct Option	1.08%	1.02%	0.99%	1.03%	0.96%	1.22%	0.96%	1.20%
	Other than Direct Option	1.37%	1.02%	1.23%	1.03%	1.19%	1.22%	1.20%	1.20%
<b>5</b>	<b>Net Income as % of AAuM *</b>	3.65%	13.46%	1.49%	11.09%	2.96%	8.91%	2.23%	5.88%
<b>6</b>	<b>Portfolio Turnover Ratio - Aggregate for all Asset category</b>	10.13	17.34	12.06	15.21	12.58	19.72	9.56	11.12
	<b>Portfolio Turnover Ratio – Equity</b>	0.35	0.36	0.21	0.34	0.48	0.30	0.44	0.15
<b>7</b>	<b>Total Dividend per unit distributed during the Year / Period (plan- wise)</b>								
	Direct Dividend Option	-	0.7500	0.5000	-	-	-	-	-
	Direct Growth Option	-	-	-	-	-	-	-	-
	Dividend Option	-	0.7500	0.5000	-	-	-	-	-
	Growth Option	-	-	-	-	-	-	-	-
<b>8</b>	<b>Returns</b>								
	<b>A Last One Year</b>								
	<b>Scheme</b>								
	Direct Option	-5.41%	-	-7.08%	-	-1.55%	-	-7.24%	-
	Other than Direct Option	-6.59%	-	-8.42%	-	-0.18%	-	-8.80%	-
	<b>Benchmark</b>	-8.84%	-	-8.84%	-	-8.84%	-	-8.84%	-

			ICICI Prudential Growth Fund - Series 2		ICICI Prudential Growth Fund - Series 3		ICICI Prudential Growth Fund - Series 4		ICICI Prudential Growth Fund - Series 5	
			Year Ended	Period ended	Year Ended	Period ended	Year Ended	Period ended	Year Ended	Period ended
			31-Mar-2016	31-Mar-2015	31-Mar-2016	31-Mar-2015	31-Mar-2016	31-Mar-2015	31-Mar-2016	31-Mar-2015
<b>B</b>	<b>Since Inception</b>									
	<b>Scheme</b>									
	Direct Option	10.86%	25.55%	4.16%	14.30%	7.80%	9.50%	-2.27%	4.70%	
	Other than Direct Option	9.28%	24.13%	2.58%	13.40%	6.08%	8.90%	-3.84%	4.30%	
	<b>Benchmark</b>									
	Direct Option	1.07%	11.69%	-1.05%	8.03%	-5.01%	2.03%	-4.65%	3.23%	
	Other than Direct Option	1.07%	11.69%	-1.05%	8.03%	-5.01%	2.03%	-4.65%	3.23%	
	<b>Benchmark Index</b>	<b>Nifty 50 Index</b>		<b>Nifty 50 Index</b>		<b>Nifty 50 Index</b>		<b>Nifty 50 Index</b>		

\* Annualised

^ ^ Less than 0.01%

**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. For the remaining schemes, Scheme Returns and Benchmark Returns are shown on CAGR basis.
- 2 Returns have been calculated based on Growth option except for plans where Growth option NAV is not available Dividend option NAV is considered.
- 3 Gross Income = Amount against (A) in the Revenue account i.e income
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- 5 Portfolio Turnover = Lower of sales or purchase divided by Average AUM for the Year / Period
- 6 AAUM = Average daily net assets
- 7 Performance for scheme options in which units are fully redeemed & were reissued at Face Value on fresh subscriptions (except in case of Direct Plan where NAV of corresponding 'Other than Direct' Plan is considered) made by the investors during the year are shown on absolute basis and accordingly corresponding previous year figures are not shown.
- 8 Performance figures have been computed based on the last declared NAV.
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**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 ended March 31, 2016 (figures as per Audited Financials)**

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

		ICICI Prudential Growth Fund - Series 6		ICICI Prudential Growth Fund - Series 7		ICICI Prudential Growth Fund - Series 8		ICICI Prudential India Recovery Fund - Series 1	
		Year Ended	Period ended	Year Ended	Period ended	Year Ended	Period ended	Year Ended	Period ended
		31-Mar-2016	31-Mar-2015	31-Mar-2016	31-Mar-2015	31-Mar-2016	31-Mar-2015	31-Mar-2016	31-Mar-2015
<b>1</b>	<b>NAV PER UNIT (₹)</b>								
	<b>A Open:</b>								
	Direct Dividend Option	10.19	-	10.51	-	9.6	-	10.04	-
	Direct Growth Option	-	-	-	-	-	-	-	-
	Dividend Option	10.15	-	10.47	-	9.58	-	10.04	-
	Growth Option	-	-	-	-	-	-	-	-
	<b>B High</b>								
	Direct Dividend Option	10.72	10.65	11.22	10.65	10.49	10.45	10.49	10.04
	Direct Growth Option	-	-	-	-	-	-	-	-
	Dividend Option	10.62	10.64	11.13	10.63	10.46	10.44	10.44	10.04
	Growth Option	-	-	-	-	-	-	-	-
	<b>C Low</b>								
	Direct Dividend Option	8.57	9.96	8.86	9.99	7.42	9.53	8.47	10.02
	Direct Growth Option	-	-	-	-	-	-	-	-
	Dividend Option	8.41	9.92	8.73	9.98	7.3	9.51	8.36	10.02
	Growth Option	-	-	-	-	-	-	-	-
	<b>D End</b>								
	Direct Dividend Option	9.53	10.19	9.7	10.51	8.32	9.6	9.49	10.04
	Direct Growth Option	-	-	-	-	-	-	-	-
	Dividend Option	9.34	10.15	9.53	10.47	8.16	9.58	9.35	10.04
	Growth Option	-	-	-	-	-	-	-	-
<b>2</b>	<b>Assets Under Management (₹ in Lakhs)</b>								
	Closing	16,616.34	18,058.12	8,332.75	9,151.27	5,667.04	6,649.30	22,692.00	24,360.73
	Average (AAuM)	17,450.49	18,281.92	8,845.85	8,998.26	6,259.71	6,996.67	23,436.88	24,086.36
<b>3</b>	<b>Gross Income as % of AAuM *</b>	3.98%	5.08%	6.97%	17.40%	0.02%	10.83%	5.39%	11.37%
<b>4</b>	<b>Expense Ratio</b>								
	<b>A Total Expense as % of AAuM (plan wise) *</b>								
	Direct Option	1.08%	1.21%	1.50%	1.45%	1.21%	1.45%	1.12%	1.10%
	Other than Direct Option	2.74%	2.92%	2.87%	3.10%	2.84%	2.90%	2.64%	2.55%
	<b>B Management Fee as % of AAuM (plan wise) *</b>								
	Direct Option	0.88%	1.00%	1.25%	1.11%	0.98%	1.11%	0.90%	0.80%
	Other than Direct Option	1.13%	1.00%	1.54%	1.11%	1.30%	1.11%	2.11%	0.80%
<b>5</b>	<b>Net Income as % of AAuM *</b>	1.25%	2.17%	4.16%	14.37%	-2.80%	7.95%	2.76%	8.83%
<b>6</b>	<b>Portfolio Turnover Ratio - Aggregate for all Asset category</b>	9.23	11.59	20.85	10.89	10.29	8.15	28.21	3.73
	<b>Portfolio Turnover Ratio – Equity</b>	0.45	0.06	0.52	0.19	2.28	0.18	0.35	-
<b>7</b>	<b>Total Dividend per unit distributed during the Year / Period (plan- wise)</b>								
	Direct Dividend Option	-	-	-	-	-	-	-	-
	Direct Growth Option	-	-	-	-	-	-	-	-
	Dividend Option	-	-	-	-	-	-	-	-
	Growth Option	-	-	-	-	-	-	-	-
<b>8</b>	<b>Returns</b>								
	<b>A Last One Year</b>								
	<b>Scheme</b>								
	Direct Option	-6.46%	-	-7.69%	-	-13.30%	-	-5.46%	-
	Other than Direct Option	-7.96%	-	-8.95%	-	-14.79%	-	-6.85%	-
	<b>Benchmark</b>	-8.84%	-	-8.84%	-	-8.84%	-	-7.80%	-

			ICICI Prudential Growth Fund - Series 6		ICICI Prudential Growth Fund - Series 7		ICICI Prudential Growth Fund - Series 8		ICICI Prudential India Recovery Fund - Series 1	
			Year Ended	Period ended	Year Ended	Period ended	Year Ended	Period ended	Year Ended	Period ended
			31-Mar-2016	31-Mar-2015	31-Mar-2016	31-Mar-2015	31-Mar-2016	31-Mar-2015	31-Mar-2016	31-Mar-2015
<b>B</b>	<b>Since Inception</b>									
	<b>Scheme</b>									
	Direct Option	-3.84%	1.90%	-2.53%	5.10%	-14.58%	-4.00%	-5.03%	0.40%	
	Other than Direct Option	-5.40%	1.50%	-3.97%	4.70%	-15.99%	-4.20%	-6.42%	0.40%	
	<b>Benchmark</b>									
	Direct Option	-3.66%	4.80%	-9.92%	-3.09%	-10.51%	-3.61%	-5.99%	1.89%	
	Other than Direct Option	-3.66%	4.80%	-9.92%	-3.09%	-10.51%	-3.61%	-5.99%	1.89%	
	<b>Benchmark Index</b>	<b>Nifty 50 Index</b>		<b>Nifty 50 Index</b>		<b>Nifty 50 Index</b>		<b>S&amp;P BSE 500 Index</b>		

\* Annualised

^ ^ Less than 0.01%

**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. For the remaining schemes, Scheme Returns and Benchmark Returns are shown on CAGR basis.
- 2 Returns have been calculated based on Growth option except for plans where Growth option NAV is not available Dividend option NAV is considered.
- 3 Gross Income = Amount against (A) in the Revenue account i.e income
- 4 Net Income = Amount against (C) in the Revenue account i.e Net realised gains/(Losses) for the Year / Period
- 5 Portfolio Turnover = Lower of sales or purchase divided by Average AUM for the Year / Period
- 6 AAUM = Average daily net assets
- 7 Performance for scheme options in which units are fully redeemed & were reissued at Face Value on fresh subscriptions (except in case of Direct Plan where NAV of corresponding 'Other than Direct' Plan is considered) made by the investors during the year are shown on absolute basis and accordingly corresponding previous year figures are not shown.
- 8 Performance figures have been computed based on the last declared NAV.
- 9 Plans closed during the year are not considered for above disclosure

**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 ended March 31, 2016 (figures as per Audited Financials)**

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

		ICICI Prudential India Recovery Fund - Series 2	ICICI Prudential India Recovery Fund - Series 3	ICICI Prudential India Recovery Fund - Series 4	ICICI Prudential Value Fund - Series 1	
		Period ended	Period ended	Period ended	Year Ended	
		31-Mar-2016	31-Mar-2016	31-Mar-2016	31-Mar-2016	31-Mar-2015
<b>1</b>	<b>NAV PER UNIT (₹)</b>					
<b>A</b>	<b>Open:</b>					
	Direct Dividend Option	-	-	-	15.14	11.75
	Direct Growth Option	-	-	-	-	-
	Dividend Option	-	-	-	14.89	11.68
	Growth Option	-	-	-	-	-
<b>B</b>	<b>High</b>					
	Direct Dividend Option	10.7	10.48	10.75	15.81	16.25
	Direct Growth Option	-	10.48	10.75	-	-
	Dividend Option	10.64	10.46	10.73	15.52	16.02
	Growth Option	-	10.46	10.73	-	-
<b>C</b>	<b>Low</b>					
	Direct Dividend Option	8.83	8.54	10.01	12.41	11.5
	Direct Growth Option	-	8.54	10.01	0	0
	Dividend Option	8.69	8.47	10.01	12.08	11.42
	Growth Option	-	8.47	10.01	-	-
<b>D</b>	<b>End</b>					
	Direct Dividend Option	9.91	9.69	10.75	13.62	15.14
	Direct Growth Option	-	9.69	10.75	-	-
	Dividend Option	9.73	9.59	10.73	13.25	14.89
	Growth Option	-	9.59	10.73	-	-
<b>2</b>	<b>Assets Under Management (₹ in Lakhs)</b>					
	Closing	28,782.51	12,380.22	3,058.08	86,268.23	96,823.98
	Average (AAuM)	29,098.93	12,467.71	2,969.99	91,678.55	92,539.54
<b>3</b>	<b>Gross Income as % of AAuM *</b>	4.46%	2.49%	6.70%	8.26%	30.11%
<b>4</b>	<b>Expense Ratio</b>					
<b>A</b>	<b>Total Expense as % of AAuM (plan wise) *</b>					
	Direct Option	1.10%	1.22%	0.89%	1.50%	1.52%
	Other than Direct Option	2.92%	2.85%	2.54%	2.48%	2.43%
<b>B</b>	<b>Management Fee as % of AAuM (plan wise) *</b>					
	Direct Option	0.88%	0.96%	0.36%	1.25%	1.27%
	Other than Direct Option	2.12%	2.31%	0.36%	1.44%	1.27%
<b>5</b>	<b>Net Income as % of AAuM *</b>	1.59%	-0.29%	4.20%	5.85%	27.74%
<b>6</b>	<b>Portfolio Turnover Ratio - Aggregate for all Asset category</b>	31.84	14.14	10.74	10.44	14.24
	<b>Portfolio Turnover Ratio – Equity</b>	0.28	0.05	-	0.27	0.89
<b>7</b>	<b>Total Dividend per unit distributed during the Year / Period (plan- wise)</b>					
	Direct Dividend Option	-	-	-	0.7500	2.2500
	Direct Growth Option	-	-	-	-	-
	Dividend Option	-	-	-	0.7500	2.2500
	Growth Option	-	-	-	-	-
<b>8</b>	<b>Returns</b>					
<b>A</b>	<b>Last One Year</b>					
	<b>Scheme</b>					
	Direct Option	-	-	-	-5.22%	51.47%
	Other than Direct Option	-	-	-	-6.14%	50.11%
	<b>Benchmark</b>	-	-	-	-7.80%	33.19%

		ICICI Prudential India Recovery Fund - Series 2	ICICI Prudential India Recovery Fund - Series 3	ICICI Prudential India Recovery Fund - Series 4	ICICI Prudential Value Fund - Series 1	
		Period ended	Period ended	Period ended	Year Ended	
		31-Mar-2016	31-Mar-2016	31-Mar-2016	31-Mar-2016	31-Mar-2015
<b>B</b>	<b>Since Inception</b>					
	<b>Scheme</b>					
	Direct Option	-0.90%	-3.10%	7.50%	24.36%	51.19%
	Other than Direct Option	-2.70%	-4.10%	7.30%	23.09%	49.58%
	<b>Benchmark</b>					
	Direct Option	-10.63%	-3.64%	10.85%	13.12%	31.04%
	Other than Direct Option	-10.63%	-3.64%	10.85%	13.12%	31.04%
	<b>Benchmark Index</b>	<b>S&amp;P BSE 500 Index</b>	<b>S&amp;P BSE 500 Index</b>	<b>S&amp;P BSE 500 Index</b>	<b>S&amp;P BSE 500 Index</b>	

\* Annualised

^ ^ Less than 0.01%

**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. For the remaining schemes, Scheme Returns and Benchmark Returns are shown on CAGR basis.
- 2 Returns have been calculated based on Growth option except for plans where Growth option NAV is not available Dividend option NAV is considered.
- 3 Gross Income = Amount against (A) in the Revenue account i.e income
- 4 Net Income = Amount against (C) in the Revenue account i.e Net realised gains/(Losses) for the Year / Period
- 5 Portfolio Turnover = Lower of sales or purchase divided by Average AUM for the Year / Period
- 6 AAUM = Average daily net assets
- 7 Performance for scheme options in which units are fully redeemed & were reissued at Face Value on fresh subscriptions (except in case of Direct Plan where NAV of corresponding 'Other than Direct' Plan is considered) made by the investors during the year are shown on absolute basis and accordingly corresponding previous year figures are not shown.
- 8 Performance figures have been computed based on the last declared NAV.
- 9 Plans closed during the year are not considered for above disclosure

**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 ended March 31, 2016 (figures as per Audited Financials)**

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

		ICICI Prudential Value Fund - Series 2		ICICI Prudential Value Fund - Series 3		ICICI Prudential Value Fund - Series 4		ICICI Prudential Value Fund - Series 5	
		Year Ended		Year Ended		Year Ended	Period ended	Year Ended	Period ended
		31-Mar-2016	31-Mar-2015	31-Mar-2016	31-Mar-2015	31-Mar-2016	31-Mar-2015	31-Mar-2016	31-Mar-2015
<b>1</b>	<b>NAV PER UNIT (₹)</b>								
	<b>A Open:</b>								
	Direct Dividend Option	14.94	11.39	13.73	10.55	13.47	-	11.17	-
	Direct Growth Option	-	-	-	-	16.41	-	11.17	-
	Dividend Option	14.7	11.34	13.56	10.55	13.36	-	11.1	-
	Growth Option	-	-	-	-	16.29	-	11.1	-
	<b>B High</b>								
	Direct Dividend Option	15.89	16.06	14.28	14.95	14.07	15.52	11.58	11.75
	Direct Growth Option	-	-	-	-	18.02	17.07	11.76	11.75
	Dividend Option	15.58	15.84	14.1	14.86	13.95	15.47	11.5	11.68
	Growth Option	-	-	-	-	17.85	16.96	11.64	11.68
	<b>C Low</b>								
	Direct Dividend Option	12.31	10.89	11.38	10.59	10.1	10.1	8.65	9.89
	Direct Growth Option	-	-	-	-	14.69	10.1	9.26	9.89
	Dividend Option	11.96	10.83	11.09	10.58	9.93	10.1	8.51	9.88
	Growth Option	-	-	-	-	14.48	10.1	9.11	9.88
	<b>D End</b>								
	Direct Dividend Option	13.58	14.94	12.66	13.73	11.15	13.47	9.63	11.17
	Direct Growth Option	-	-	-	-	16.21	16.41	10.31	11.17
	Dividend Option	13.18	14.7	12.32	13.56	10.95	13.36	9.46	11.1
	Growth Option	-	-	-	-	15.96	16.29	10.13	11.1
<b>2</b>	<b>Assets Under Management (₹ in Lakhs)</b>								
	Closing	52,398.82	58,401.43	28,865.07	31,749.45	15,778.90	18,071.47	35,440.32	41,095.18
	Average (AAuM)	55,710.29	55,541.32	29,911.17	31,234.37	16,565.76	17,519.66	37,332.17	40,070.74
<b>3</b>	<b>Gross Income as % of AAuM *</b>	14.42%	37.69%	7.80%	43.17%	13.42%	39.34%	6.20%	16.41%
<b>4</b>	<b>Expense Ratio</b>								
	<b>A Total Expense as % of AAuM (plan wise) *</b>								
	Direct Option	1.36%	1.61%	1.32%	1.60%	2.05%	1.95%	1.61%	1.65%
	Other than Direct Option	2.61%	2.59%	2.70%	2.69%	2.85%	2.78%	2.73%	2.80%
	<b>B Management Fee as % of AAuM (plan wise) *</b>								
	Direct Option	1.13%	1.36%	1.09%	1.34%	1.73%	1.65%	1.34%	1.40%
	Other than Direct Option	1.34%	1.36%	1.29%	1.34%	1.88%	1.65%	1.57%	1.40%
<b>5</b>	<b>Net Income as % of AAuM *</b>	11.83%	35.12%	5.11%	40.50%	10.58%	36.56%	3.48%	13.61%
<b>6</b>	<b>Portfolio Turnover Ratio - Aggregate for all Asset category</b>	14.14	14.70	16.84	30.89	18.62	28.77	12.15	22.47
	<b>Portfolio Turnover Ratio – Equity</b>	0.43	1.24	1.27	1.48	0.43	1.22	0.40	0.48
<b>7</b>	<b>Total Dividend per unit distributed during the Year / Period (plan- wise)</b>								
	Direct Dividend Option	0.7500	2.2500	0.7500	2.2500	2.2500	2.7500	0.7500	-
	Direct Growth Option	-	-	-	-	-	-	-	-
	Dividend Option	0.7500	2.2500	0.7500	2.2500	2.2500	2.7500	0.7500	-
	Growth Option	-	-	-	-	-	-	-	-
<b>8</b>	<b>Returns</b>								
	<b>A Last One Year</b>								
	<b>Scheme</b>								
	Direct Option	-4.27%	54.78%	-2.29%	52.90%	-1.22%	-	-7.68%	-
	Other than Direct Option	-5.47%	53.21%	-3.62%	51.16%	-2.02%	-	-8.72%	-
	<b>Benchmark</b>	-7.80%	33.19%	-7.80%	33.19%	-7.80%	-	-7.80%	-

		ICICI Prudential Value Fund - Series 2		ICICI Prudential Value Fund - Series 3		ICICI Prudential Value Fund - Series 4		ICICI Prudential Value Fund - Series 5	
		Year Ended		Year Ended		Year Ended	Period ended	Year Ended	Period ended
		31-Mar-2016	31-Mar-2015	31-Mar-2016	31-Mar-2015	31-Mar-2016	31-Mar-2015	31-Mar-2016	31-Mar-2015
<b>B</b>	<b>Since Inception</b>								
	<b>Scheme</b>								
	Direct Option	25.32%	53.90%	25.08%	59.07%	28.97%	64.10%	1.98%	11.70%
	Other than Direct Option	23.86%	52.20%	23.54%	57.31%	27.92%	62.90%	0.83%	11.00%
	<b>Benchmark</b>								
	Direct Option	12.86%	31.67%	12.82%	37.32%	11.26%	32.83%	-1.25%	6.37%
	Other than Direct Option	12.86%	31.67%	12.82%	37.32%	11.26%	32.83%	-1.25%	6.37%
	<b>Benchmark Index</b>	<b>S&amp;P BSE 500 Index</b>		<b>S&amp;P BSE 500 Index</b>		<b>S&amp;P BSE 500 Index</b>		<b>S&amp;P BSE 500 Index</b>	

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- 5 Portfolio Turnover = Lower of sales or purchase divided by Average AUM for the Year / Period
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- 7 Performance for scheme options in which units are fully redeemed & were reissued at Face Value on fresh subscriptions (except in case of Direct Plan where NAV of corresponding 'Other than Direct' Plan is considered) made by the investors during the year are shown on absolute basis and accordingly corresponding previous year figures are not shown.
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		ICICI Prudential Value Fund - Series 6		ICICI Prudential Value Fund Series 7	ICICI Prudential Value Fund Series 8
		Year Ended	Period ended	Period ended	Period ended
		31-Mar-2016	31-Mar-2015	31-Mar-2016	31-Mar-2016
<b>1</b>	<b>NAV PER UNIT (₹)</b>				
<b>A</b>	<b>Open:</b>				
	Direct Dividend Option	10	-	-	-
	Direct Growth Option	10	-	-	-
	Dividend Option	10	-	-	-
	Growth Option	10	-	-	-
<b>B</b>	<b>High</b>				
	Direct Dividend Option	10.34	10	10.99	10.14
	Direct Growth Option	10.34	10	-	-
	Dividend Option	10.34	10	10.97	10.07
	Growth Option	10.34	10	-	-
<b>C</b>	<b>Low</b>				
	Direct Dividend Option	8.06	10	8.35	8.83
	Direct Growth Option	8.06	10	-	-
	Dividend Option	7.94	10	8.28	8.75
	Growth Option	7.94	10	-	-
<b>D</b>	<b>End</b>				
	Direct Dividend Option	9.14	10	9.55	9.51
	Direct Growth Option	9.14	10	-	-
	Dividend Option	8.99	10	9.47	9.41
	Growth Option	8.99	10	-	-
<b>2</b>	<b>Assets Under Management (₹ in Lakhs)</b>				
	Closing	18,409.81	20,548.63	1,036.40	24,067.14
	Average (AAuM)	19,113.56	20,548.63	1,081.63	24,254.03
<b>3</b>	<b>Gross Income as % of AAuM *</b>	4.37%	11.33%	8.47%	4.45%
<b>4</b>	<b>Expense Ratio</b>				
<b>A</b>	<b>Total Expense as % of AAuM (plan wise) *</b>				
	Direct Option	0.95%	-	1.65%	0.96%
	Other than Direct Option	2.58%	-	2.79%	2.63%
<b>B</b>	<b>Management Fee as % of AAuM (plan wise) *</b>				
	Direct Option	0.76%	-	1.24%	0.75%
	Other than Direct Option	0.96%	-	2.24%	0.95%
<b>5</b>	<b>Net Income as % of AAuM *</b>	1.80%	11.33%	5.73%	1.85%
<b>6</b>	<b>Portfolio Turnover Ratio - Aggregate for all Asset category</b>	17.01	0.73	15.67	11.13
	<b>Portfolio Turnover Ratio – Equity</b>	0.40	-	0.58	0.55
<b>7</b>	<b>Total Dividend per unit distributed during the Year / Period (plan- wise)</b>				
	Direct Dividend Option	-	-	-	-
	Direct Growth Option	-	-	-	-
	Dividend Option	-	-	-	-
	Growth Option	-	-	-	-
<b>8</b>	<b>Returns</b>				
<b>A</b>	<b>Last One Year</b>				
	<b>Scheme</b>				
	Direct Option	-8.58%	-	-	-
	Other than Direct Option	-10.07%	-	-	-
	<b>Benchmark</b>	-7.80%	-	-	-

		ICICI Prudential Value Fund - Series 6		ICICI Prudential Value Fund Series 7	ICICI Prudential Value Fund Series 8
		Year Ended	Period ended	Period ended	Period ended
		31-Mar-2016	31-Mar-2015	31-Mar-2016	31-Mar-2016
<b>B</b>	<b>Since Inception</b>				
	<b>Scheme</b>				
	Direct Option	-8.58%	^	-4.50%	-4.90%
	Other than Direct Option	-10.07%	^	-5.30%	-5.90%
	<b>Benchmark</b>				
	Direct Option	-7.80%	^	-2.88%	-10.55%
	Other than Direct Option	-7.80%	^	-2.88%	-10.55%
	<b>Benchmark Index</b>	<b>S&amp;P BSE 500 Index</b>		<b>S&amp;P BSE 500 Index</b>	<b>S&amp;P BSE 500 Index</b>

\* Annualised

^ ^ Less than 0.01%

^ Units under these schemes were allotted on the last working day of the respective financial year, hence since inception return is also not calculated in addition to the one year return.

**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. For the remaining schemes, Scheme Returns and Benchmark Returns are shown on CAGR basis.
- 2 Returns have been calculated based on Growth option except for plans where Growth option NAV is not available Dividend option NAV is considered.
- 3 Gross Income = Amount against (A) in the Revenue account i.e income
- 4 Net Income = Amount against (C) in the Revenue account i.e Net realised gains/(Losses) for the Year / Period
- 5 Portfolio Turnover = Lower of sales or purchase divided by Average AUM for the Year / Period
- 6 AAUM = Average daily net assets
- 7 Performance for scheme options in which units are fully redeemed & were reissued at Face Value on fresh subscriptions (except in case of Direct Plan where NAV of corresponding 'Other than Direct' Plan is considered) made by the investors during the year are shown on absolute basis and accordingly corresponding previous year figures are not shown.
- 8 Performance figures have been computed based on the last declared NAV.
- 9 Plans closed during the year are not considered for above disclosure

**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](http://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, the details of proxy voting exercised during the Financial Year 2015-16 alongwith auditor's certification. For Unitholders of the Scheme, full Annual Report is available for inspection at the Corporate Office/Central Service Office of the AMC and a copy thereof shall be made available to the Unitholder on request.**

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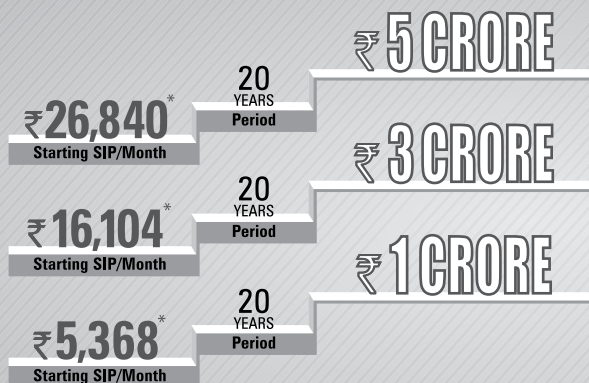
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Investors are requested to refer the Scheme Information Document for Product Label assigned to various schemes in terms of risk associated with investing in such Products.

# WHAT'S YOUR NUMBER?



Reach your number  
with SIP TOP-UP

- ▶ Start small
- ▶ Increase SIP amount annually

\*Calculations based on 12% p.a. growth rate compounded monthly with annual SIP TOP UP of 10%.  
This is an illustration. Actual results may vary.

To reach your number faster,  
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