

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 Banking and Financial Services Fund, ICICI Prudential Blended Plan - Plan A, ICICI Prudential Dividend Yield Equity Fund, ICICI Prudential Equity - Arbitrage Fund, ICICI Prudential Balanced Advantage Fund, ICICI Prudential Equity Savings Fund - Series 1, ICICI Prudential Midcap Fund, ICICI Prudential FMCG Fund, ICICI Prudential Child Care Plan-Gift Plan, ICICI Prudential Top 100 Fund, ICICI Prudential Indo Asia Equity Fund, ICICI Prudential Nifty Index Fund (Formerly ICICI Prudential Index Fund), ICICI Prudential Nifty Next 50 Index Fund (Formerly ICICI Prudential Nifty Junior Index Fund), ICICI Prudential Multicap Fund (Formerly ICICI Prudential Top 200 Fund), ICICI Prudential R.I.G.H.T. (Rewards of Investing & Generation of Healthy Tax-savings) Fund, ICICI Prudential Exports and Other Services Fund, ICICI Prudential Select Large Cap Fund, ICICI Prudential Technology Fund, ICICI Prudential US Bluechip Equity Fund (collectively "the Schemes"), which comprise the balance sheets as at March 31, 2016, the revenue accounts and cash flow statements for the year 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.

ICICI Prudential Mutual Fund
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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 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 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 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

per Viren H. Mehta
Partner
Membership Number: 48749
Place: Mumbai
Date: June 22, 2016

| Balance Sheet | Schedule No. | ICICI Prudential Banking and Financial Services Fund | | ICICI Prudential Blended Plan - Plan A | | ICICI Prudential Dividend Yield Equity Fund | | ICICI Prudential Equity - Arbitrage Fund | | ICICI Prudential Balanced Advantage Fund | | ICICI Prudential Equity Savings Fund - Series 1 | |
|----------------------------------|--------------|--|---------------------------|--|---------------------------|---|---------------------------|--|---------------------------|--|---------------------------|---|---------------------------|
| | | March 31, 2016 Amount (₹) | March 31, 2015 Amount (₹) | March 31, 2016 Amount (₹) | March 31, 2015 Amount (₹) | March 31, 2016 Amount (₹) | March 31, 2015 Amount (₹) | March 31, 2016 Amount (₹) | March 31, 2015 Amount (₹) | March 31, 2016 Amount (₹) | March 31, 2015 Amount (₹) | March 31, 2016 Amount (₹) | March 31, 2015 Amount (₹) |
| LIABILITIES | | | | | | | | | | | | | |
| Unit Capital | 1 | 2,714,560,754 | 2,332,358,229 | 2,233,528,333 | 4,754,359,531 | 1,790,853,251 | 2,700,576,728 | 21,521,237,784 | 8,755,159,487 | 58,132,539,546 | 29,420,350,491 | 452,030,620 | 452,030,620 |
| Reserves & Surplus | 2 | 5,786,189,202 | 5,814,123,098 | 1,020,290,982 | 1,987,062,549 | 219,466,741 | 568,666,933 | 9,621,558,636 | 4,251,451,060 | 52,241,295,689 | 28,396,529,345 | 187,013,568 | 311,928,867 |
| Unitholders' Funds | | 8,500,749,956 | 8,146,481,327 | 3,253,819,315 | 6,741,422,080 | 2,010,319,992 | 3,269,243,661 | 31,142,796,420 | 13,006,610,547 | 110,373,835,235 | 57,816,879,836 | 639,044,188 | 763,959,487 |
| Loans | 3 | - | - | - | - | - | - | - | - | - | - | - | - |
| Current Liabilities & Provisions | 4 | 23,065,247 | 23,718,563 | 14,518,989 | 31,751,156 | 27,300,849 | 31,612,502 | 432,429,075 | 307,577,752 | 1,214,130,566 | 328,504,658 | 1,801,341 | 4,051,470 |
| | | 8,523,815,203 | 8,170,199,890 | 3,268,338,304 | 6,773,173,236 | 2,037,620,841 | 3,300,856,163 | 31,575,225,495 | 13,314,188,299 | 111,587,965,801 | 58,145,384,494 | 640,845,529 | 768,010,957 |
| ASSETS | | | | | | | | | | | | | |
| Investments | 5 | 8,377,587,068 | 8,142,209,734 | 2,210,818,189 | 5,607,617,179 | 1,992,439,700 | 3,300,248,607 | 24,025,055,668 | 11,222,659,628 | 106,984,370,754 | 47,933,357,475 | 640,424,798 | 760,947,022 |
| Deposits | 6 | 9,800 | 8,500 | 700,124,200 | 900,007,800 | 2,100 | 3,100 | 4,400,942,700 | 1,278,022,900 | 1,433,723,100 | 9,015,567,448 | - | - |
| Other Current Assets | 7 | 146,218,335 | 27,981,656 | 357,395,915 | 265,548,257 | 45,179,041 | 604,456 | 3,149,227,127 | 813,505,771 | 3,169,871,947 | 1,196,459,571 | 420,731 | 7,063,935 |
| | | 8,523,815,203 | 8,170,199,890 | 3,268,338,304 | 6,773,173,236 | 2,037,620,841 | 3,300,856,163 | 31,575,225,495 | 13,314,188,299 | 111,587,965,801 | 58,145,384,494 | 640,845,529 | 768,010,957 |

Significant Accounting Policies and Notes forming part of the Accounts

Annexure A

As per our Report of even date

For S.R. Batliboi & Co. LLP
ICAI Firm Registration No: 301003E/E300005
Chartered Accountants

For ICICI Prudential Asset Management Company Ltd.

Viren H. Mehta
Partner
Membership No. 48749



Sankaran Naren
Director

Place: Mumbai
Date: June 22, 2016

Vinay Sharma Fund Manager Mrinal Singh Fund Manager Kayzad Eghlim Fund Manager Manish Banthia Fund Manager Manish Gunwani Fund Manager Ashwin Jain Fund Manager Rajat Chandak Fund Manager Manish Banthia Fund Manager Atul Patel Fund Manager Mittul Kalawadia Fund Manager

For and on behalf of ICICI Prudential Trust Ltd.

Radhakrishnan Nair
Director



ICICI Prudential Mutual Fund

| Balance Sheet | Schedule No. | ICICI Prudential Midcap Fund | | ICICI Prudential FMCG Fund | | ICICI Prudential Child Care Plan-Gift Plan | | ICICI Prudential Top 100 Fund | | ICICI Prudential Indo Asia Equity Fund | | ICICI Prudential Nifty Index Fund (Formerly ICICI Prudential Index Fund) | |
|----------------------------------|--------------|------------------------------|---------------------------|----------------------------|---------------------------|--|---------------------------|-------------------------------|---------------------------|--|---------------------------|--|---------------------------|
| | | March 31, 2016 Amount (₹) | March 31, 2015 Amount (₹) | March 31, 2016 Amount (₹) | March 31, 2015 Amount (₹) | March 31, 2016 Amount (₹) | March 31, 2015 Amount (₹) | March 31, 2016 Amount (₹) | March 31, 2015 Amount (₹) | March 31, 2016 Amount (₹) | March 31, 2015 Amount (₹) | March 31, 2016 Amount (₹) | March 31, 2015 Amount (₹) |
| LIABILITIES | | | | | | | | | | | | | |
| Unit Capital | 1 | 2,497,788,080 | 2,589,755,289 | 212,586,495 | 188,452,016 | 302,087,483 | 291,325,438 | 2,141,447,876 | 2,314,632,492 | 755,217,505 | 756,429,565 | 327,472,567 | 112,423,079 |
| Reserves & Surplus | 2 | 8,772,438,645 | 10,012,035,028 | 2,308,047,880 | 2,140,937,774 | 2,648,397,838 | 2,677,509,990 | 10,896,770,257 | 13,042,019,230 | 568,918,645 | 736,331,023 | 1,681,042,464 | 796,990,091 |
| Unitholders' Funds | | 11,270,226,725 | 12,601,790,317 | 2,520,634,375 | 2,329,389,790 | 2,950,485,321 | 2,968,835,428 | 13,038,218,133 | 15,356,651,722 | 1,324,136,150 | 1,492,760,588 | 2,008,515,031 | 909,413,170 |
| Loans | 3 | - | - | - | - | - | - | - | - | - | - | - | - |
| Current Liabilities & Provisions | 4 | 53,463,853 | 136,391,065 | 16,534,735 | 19,777,014 | 16,103,588 | 35,818,432 | 72,306,756 | 74,080,719 | 20,342,496 | 46,339,697 | 7,831,048 | 13,006,912 |
| | | 11,323,690,578 | 12,738,181,382 | 2,537,169,110 | 2,349,166,804 | 2,966,588,909 | 3,004,653,860 | 13,110,524,889 | 15,430,732,441 | 1,344,478,646 | 1,539,100,285 | 2,016,346,079 | 922,420,082 |
| ASSETS | | | | | | | | | | | | | |
| Investments | 5 | 11,296,991,310 | 12,665,363,464 | 2,531,233,376 | 2,345,197,098 | 2,912,355,985 | 2,910,836,278 | 13,065,967,640 | 15,270,403,213 | 1,297,065,569 | 1,529,771,702 | 1,966,664,445 | 909,371,627 |
| Deposits | 6 | 10,600 | 28,014,800 | 2,200 | 2,100 | 29,940,900 | 29,911,600 | 7,300 | 92,109,400 | 20,001,500 | 1,200 | 3,400 | 6,841,200 |
| Other Current Assets | 7 | 26,688,668 | 44,803,118 | 5,933,534 | 3,967,606 | 24,292,024 | 63,905,982 | 44,549,949 | 68,219,828 | 27,411,577 | 9,327,383 | 49,678,234 | 6,207,255 |
| | | 11,323,690,578 | 12,738,181,382 | 2,537,169,110 | 2,349,166,804 | 2,966,588,909 | 3,004,653,860 | 13,110,524,889 | 15,430,732,441 | 1,344,478,646 | 1,539,100,285 | 2,016,346,079 | 922,420,082 |

Significant Accounting Policies and Notes forming part of the Accounts

Annexure A

As per our Report of even date

For S.R. Batliboi & Co. LLP
ICAI Firm Registration No: 301003E/E300005
Chartered Accountants

For ICICI Prudential Asset Management Company Ltd.

Viren H. Mehta
Partner
Membership No. 48749



Nimesh Shah
Managing Director

Place: Mumbai
Date: June 22, 2016

Vinay Sharma Fund Manager George Joseph Fund Manager Manish Banthia Fund Manager Sankaran Naren Fund Manager Mittul Kalawadia Fund Manager Atul Patel Fund Manager Shalya Shah Fund Manager Kayzad Eghlim Fund Manager Yogesh Bhatt Fund Manager Rajat Chandak Fund Manager Manish Gunwani Fund Manager

For and on behalf of ICICI Prudential Trust Ltd.

Radhakrishnan Nair
Director



ICICI Prudential Mutual Fund

| Balance Sheet | Schedule No. | ICICI Prudential Nifty Next 50 Index Fund (Formerly ICICI Prudential Nifty Junior Index Fund) | | ICICI Prudential Multicap Fund (Formerly ICICI Prudential Top 200 Fund) | | ICICI Prudential R.I.G.H.T. (Rewards of Investing & Generation of Healthy Tax-savings) Fund | | ICICI Prudential Exports and Other Services Fund | | ICICI Prudential Select Large Cap Fund | | ICICI Prudential Technology Fund | | ICICI Prudential US Bluechip Equity Fund | |
|----------------------------------|--------------|---|---------------------------|---|---------------------------|---|---------------------------|--|---------------------------|--|---------------------------|----------------------------------|---------------------------|--|---------------------------|
| | | March 31, 2016 Amount (₹) | March 31, 2015 Amount (₹) | March 31, 2016 Amount (₹) | March 31, 2015 Amount (₹) | March 31, 2016 Amount (₹) | March 31, 2015 Amount (₹) | March 31, 2016 Amount (₹) | March 31, 2015 Amount (₹) | March 31, 2016 Amount (₹) | March 31, 2015 Amount (₹) | March 31, 2016 Amount (₹) | March 31, 2015 Amount (₹) | March 31, 2016 Amount (₹) | March 31, 2015 Amount (₹) |
| LIABILITIES | | | | | | | | | | | | | | | |
| Unit Capital | 1 | 151,710,223 | 178,153,838 | 1,814,945,233 | 1,276,881,092 | 198,359,122 | 233,575,814 | 2,047,146,384 | 1,572,272,668 | 2,722,375,250 | 2,290,066,681 | 1,078,145,006 | 781,802,178 | 932,194,174 | 1,021,687,521 |
| Reserves & Surplus | 2 | 99,350,979 | 125,540,312 | 8,630,517,722 | 7,197,163,498 | 290,573,347 | 438,310,564 | 5,762,226,215 | 4,553,593,351 | 2,790,532,753 | 2,826,986,295 | 3,112,386,770 | 2,151,552,129 | 788,176,757 | 760,112,721 |
| Unitholders' Funds | | 251,061,202 | 303,694,150 | 10,445,462,955 | 8,474,044,590 | 488,932,469 | 671,886,378 | 7,809,372,599 | 6,125,866,019 | 5,512,908,003 | 5,117,052,976 | 4,190,531,776 | 2,933,354,307 | 1,720,370,931 | 1,781,800,242 |
| Loans | 3 | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Current Liabilities & Provisions | 4 | 1,064,024 | 5,346,403 | 123,735,078 | 150,939,069 | 7,452,515 | 6,698,253 | 74,626,745 | 38,242,778 | 34,012,531 | 112,361,741 | 40,378,154 | 31,060,000 | 27,334,861 | 180,256,043 |
| | | 252,125,226 | 309,040,553 | 10,569,198,033 | 8,624,983,659 | 496,384,984 | 678,584,631 | 7,883,999,344 | 6,164,108,797 | 5,546,920,534 | 5,229,414,717 | 4,230,909,930 | 2,964,414,307 | 1,747,705,792 | 1,962,056,285 |
| ASSETS | | | | | | | | | | | | | | | |
| Investments | 5 | 251,760,026 | 307,274,914 | 9,875,241,439 | 8,200,849,468 | 477,969,532 | 676,451,670 | 7,844,827,665 | 6,144,942,029 | 5,500,448,796 | 5,017,040,105 | 4,202,421,569 | 2,926,368,323 | 1,676,968,113 | 1,756,219,372 |
| Deposits | 6 | 200 | 100 | 118,416,800 | 118,408,900 | - | - | 6,600 | 8,900 | 10,000 | 5,000 | 6,700 | 3,800 | 400 | 200 |
| Other Current Assets | 7 | 365,000 | 1,765,539 | 575,539,794 | 305,725,291 | 18,415,452 | 2,132,961 | 39,165,079 | 19,157,868 | 46,461,738 | 212,369,612 | 28,481,661 | 38,042,184 | 70,737,279 | 205,836,713 |
| | | 252,125,226 | 309,040,553 | 10,569,198,033 | 8,624,983,659 | 496,384,984 | 678,584,631 | 7,883,999,344 | 6,164,108,797 | 5,546,920,534 | 5,229,414,717 | 4,230,909,930 | 2,964,414,307 | 1,747,705,792 | 1,962,056,285 |

Significant Accounting Policies and Notes forming part of the Accounts

Annexure A

As per our Report of even date

For S.R. Batliboi & Co. LLP
ICAI Firm Registration No: 301003E/E300005
Chartered Accountants

For ICICI Prudential Asset Management Company Ltd.

Viren H. Mehta
Partner
Membership No. 48749



Sankaran Naren
Director

Place: Mumbai
Date: June 22, 2016

Manish Gunwani Fund Manager Yogesh Bhatt Fund Manager Vinay Sharma Fund Manager Mrinal Singh Fund Manager Shalya Shah Fund Manager Rohan Maru Fund Manager

For and on behalf of ICICI Prudential Trust Ltd.

Radhakrishnan Nair
Director



| Revenue Account | Schedule No. | ICICI Prudential Banking and Financial Services Fund | | ICICI Prudential Blended Plan - Plan A | | ICICI Prudential Dividend Yield Equity Fund | | ICICI Prudential Equity - Arbitrage Fund | | ICICI Prudential Balanced Advantage Fund | | ICICI Prudential Equity Savings Fund - Series 1 | | |
|---|--------------|--|--------------------------------------|--|--------------------------------------|---|--|--|--------------------------------------|--|--------------------------------------|---|--------------------------------------|--------------------|
| | | Year Ended March 31, 2016 Amount (₹) | Year Ended March 31, 2015 Amount (₹) | Year Ended March 31, 2016 Amount (₹) | Year Ended March 31, 2015 Amount (₹) | Year Ended March 31, 2016 Amount (₹) | Period Ended March 31, 2015 Amount (₹) | Year Ended March 31, 2016 Amount (₹) | Year Ended March 31, 2015 Amount (₹) | Year Ended March 31, 2016 Amount (₹) | Year Ended March 31, 2015 Amount (₹) | Year Ended March 31, 2016 Amount (₹) | Year Ended March 31, 2015 Amount (₹) | |
| INCOME | | | | | | | | | | | | | | |
| Dividend | 8 | 95,113,564 | 46,251,879 | 52,121,445 | 52,509,300 | 63,051,195 | 57,565,280 | 386,595,829 | 49,755,895 | 911,187,623 | 268,014,000 | 9,402,832 | 7,011,130 | |
| Interest | | 28,755,124 | 19,335,957 | 119,700,024 | 166,558,777 | 7,787,161 | 14,125,756 | 845,051,200 | 219,070,140 | 1,898,399,545 | 906,571,788 | 1,705,917 | 1,797,196 | |
| Gain on Exchange Rate Fluctuation | | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Profit on sale/redemption of Investments (other than inter-scheme transfer) | | 393,344,330 | 541,050,548 | 810,531,884 | 1,280,800,617 | 338,415,361 | 402,581,745 | 1,329,506,286 | 1,171,907,943 | 4,487,863,196 | 3,669,856,580 | 105,710,993 | 238,508,019 | |
| Profit on Derivatives | | - | 7,670,566 | 720,540,876 | - | - | 524,484 | 5,021,677,617 | - | 1,354,872,586 | 289,978,587 | - | - | |
| Profit on inter-scheme transfer of Investments | | - | 13,623 | - | - | 2,261,541 | 8,559,629 | - | - | 98,818,868 | 171,604,193 | - | - | |
| Net Change in Marked to Market value of Investments | | - | 1,192,664,579 | - | 739,256,329 | - | 213,422,893 | - | 772,633,490 | - | 3,267,024,174 | - | 59,819,588 | |
| Other Income | | 12,517,982 | 8,194,174 | 300,593 | 1,201,816 | 5,313,298 | 5,069,163 | 2,331,592 | 5,106,406 | 112,454,674 | 93,088,098 | 5,127 | 405 | |
| | | | 529,731,000 | 1,815,181,326 | 1,703,194,822 | 2,240,326,839 | 416,828,556 | 701,848,950 | 7,585,162,524 | 2,218,473,874 | 8,863,596,492 | 8,666,137,420 | 116,824,869 | 307,136,338 |
| EXPENSES & LOSSES | | | | | | | | | | | | | | |
| Net Change in Marked to Market value of Investments | | 925,858,838 | - | 721,565,802 | - | 348,770,224 | - | 1,219,238,990 | - | 5,248,190,995 | - | 159,628,664 | - | |
| Loss on sale/redemption of Investments (other than inter-scheme transfer) | | 198,838,321 | 1,866,676 | 378,321,202 | 124,713,600 | 149,122,688 | 11,603,846 | 2,398,877,012 | 230,267,009 | 972,904,545 | 99,495,057 | 26,035,536 | 11,596,379 | |
| Loss on Derivatives | | 41,684,499 | 75,353 | 218,091,299 | 1,426,747,060 | - | 8,960 | 1,554,887,037 | 1,110,456,518 | 240,828,650 | 164,195,339 | - | - | |
| Loss on Exchange Rate Fluctuation | | - | - | - | - | - | - | - | - | - | - | - | - | |
| Exchange difference-others | | - | - | - | - | - | - | - | - | - | - | - | - | |
| Loss on inter-scheme transfer of Investments | | 1 | - | 19,030 | 25,020 | 2,481,026 | - | 3,535,855 | 137 | 4,716,000 | 6,485,909 | - | - | |
| Interest on Loan | | - | - | - | - | - | - | - | - | - | - | - | - | |
| Management Fees | | 104,828,528 | 83,183,828 | 22,341,578 | 30,911,111 | 53,883,154 | 52,197,072 | 104,953,685 | 38,112,356 | 569,176,522 | 432,134,908 | 14,824,737 | 8,985,276 | |
| Service Tax on Management Fees | | 14,572,905 | 10,281,651 | 3,082,957 | 3,820,636 | 7,530,540 | 6,451,653 | 14,649,309 | 4,710,713 | 79,315,213 | 63,411,876 | 2,067,958 | 1,110,613 | |
| Trusteeship Fees | | 29,053 | 14,664 | 18,037 | 32,221 | 9,289 | 12,108 | 111,525 | 39,395 | 293,144 | 155,879 | 2,373 | 2,879 | |
| Publicity Expenses | | 3,259,527 | 1,416,497 | 352,090 | 1,048,129 | 487,974 | 1,362,750 | 5,544,980 | 1,339,381 | 45,588,355 | 30,788,918 | 19,556 | 76,877 | |
| Audit Fees | | 87,003 | 70,435 | 87,905 | 87,861 | 46,343 | 44,944 | 173,816 | 108,414 | 235,970 | 158,679 | 11,562 | 16,550 | |
| Commission to Agents | | 77,701,082 | 42,105,236 | 12,754,049 | 21,051,267 | 9,083,597 | 21,994,712 | 128,605,930 | 28,467,058 | 1,221,172,801 | 339,794,673 | 2,347,482 | 8,448,547 | |
| Custodian Fees | | 525,705 | 347,516 | 238,896 | 476,261 | 178,317 | 238,350 | 1,456,798 | 581,084 | 3,821,899 | 1,749,006 | 45,235 | 58,342 | |
| Registrar & Transfer Agent's Fees & Expenses | | 7,840,312 | 4,291,566 | 2,685,010 | 4,618,892 | 2,260,614 | 2,903,316 | 17,563,381 | 5,778,137 | 50,385,263 | 22,808,916 | 353,408 | 385,494 | |
| Other Operating Expenses | | 4,364,097 | 2,309,933 | 1,196,943 | 1,746,575 | 1,193,247 | 1,412,140 | 7,558,764 | 2,287,410 | 24,004,436 | 10,006,374 | 234,783 | 246,493 | |
| Surplus/(Deficit) for the Year | | (849,858,871) | 1,669,217,971 | 342,440,024 | 625,048,206 | (158,218,457) | 603,619,099 | 2,128,005,442 | 796,326,262 | 402,962,699 | 7,504,951,886 | (88,746,425) | 276,208,888 | |
| | | 529,731,000 | 1,815,181,326 | 1,703,194,822 | 2,240,326,839 | 416,828,556 | 701,848,950 | 7,585,162,524 | 2,218,473,874 | 8,863,596,492 | 8,666,137,420 | 116,824,869 | 307,136,338 | |
| Surplus/(Deficit) for the Year | | (849,858,871) | 1,669,217,971 | 342,440,024 | 625,048,206 | (158,218,457) | 603,619,099 | 2,128,005,442 | 796,326,262 | 402,962,699 | 7,504,951,886 | (88,746,425) | 276,208,888 | |
| Add: Write back of provision for Unrealised Appreciation Reserve | | 1,630,450,957 | 437,786,378 | 1,019,991,867 | 280,735,538 | 213,422,893 | - | 1,125,038,833 | 352,405,343 | 4,406,256,886 | 1,139,232,712 | 98,592,459 | 38,772,871 | |
| Less: Provision for unrealised appreciation Reserve | | 704,592,119 | 1,630,450,957 | 298,426,065 | 1,019,991,867 | - | 213,422,893 | - | 1,125,038,833 | - | 4,406,256,886 | - | 98,592,459 | |
| Add/(Less) : Income Equalisation | | 223,025,364 | 648,934,238 | (849,292,820) | 685,055,838 | (130,599,995) | (14,433,849) | 1,013,350,182 | 7,130,727,735 | 12,729,991,671 | 7,463,344,741 | - | - | |
| Surplus/(Deficit) brought forward | | 299,025,331 | 1,125,487,630 | 214,713,006 | 570,847,515 | (75,395,559) | 375,762,357 | 4,266,394,457 | 7,154,420,507 | 17,539,211,256 | 11,701,272,453 | 9,846,034 | 216,389,300 | |
| Amount available for Income Distribution | | 1,541,547,063 | 540,087,024 | 935,941,173 | 910,117,506 | 375,762,357 | - | 7,378,693,906 | 686,092,606 | 14,234,672,955 | 3,782,752,303 | 213,336,408 | 45,172,273 | |
| Less: Dividend Paid | | 1,840,572,394 | 1,665,574,654 | 1,150,654,179 | 1,480,965,021 | 300,366,798 | 375,762,357 | 11,645,088,363 | 7,840,513,113 | 31,773,884,211 | 15,484,024,756 | 223,182,442 | 261,561,573 | |
| Less: Distribution Tax, if any | | 49,401,877 | 124,027,591 | 251,150,840 | 545,023,848 | 42,677,173 | - | 2,186,046,009 | 461,819,207 | 2,273,963,353 | 1,249,351,801 | 36,168,874 | 48,225,165 | |
| Surplus/(Deficit) carried forward to Balance Sheet | | 1,791,170,517 | 1,541,547,063 | 899,503,339 | 935,941,173 | 257,689,625 | 375,762,357 | 9,459,042,354 | 7,378,693,906 | 29,499,920,858 | 14,234,672,955 | 187,013,568 | 213,336,408 | |

Significant Accounting Policies and Notes forming part of the Accounts

Annexure A

As per our Report of even date

For S.R. Batliboi & Co. LLP
ICAI Firm Registration No: 301003E/E300005
Chartered Accountants

For ICICI Prudential Asset Management Company Ltd.

Viren H. Mehta
Partner
Membership No. 48749



Sankaran Naren
Director

Place: Mumbai
Date: June 22, 2016

Vinay Sharma Fund Manager, Mrinal Singh Fund Manager, Kayzad Eghlim Fund Manager, Manish Banthia Fund Manager, Manish Gunwani Fund Manager, Ashwin Jain Fund Manager, Rajat Chandak Fund Manager, Manish Banthia Fund Manager, Atul Patel Fund Manager, Mittul Kalawadia Fund Manager

For and on behalf of ICICI Prudential Trust Ltd.

Radhakrishnan Nair
Director



| ICICI Prudential Mutual Fund | | ICICI Prudential Midcap Fund | | ICICI Prudential FMCG Fund | | ICICI Prudential Child Care Plan-Gift Plan | | ICICI Prudential Top 100 Fund | | ICICI Prudential Indo Asia Equity Fund | | ICICI Prudential Nifty Index Fund (Formerly ICICI Prudential Index Fund) | |
|---|--------------|--------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|--|--------------------------------------|--------------------------------------|--------------------------------------|--|--------------------------------------|--|--------------------------------------|
| Revenue Account | Schedule No. | Year Ended March 31, 2016 Amount (₹) | Year Ended March 31, 2015 Amount (₹) | Year Ended March 31, 2016 Amount (₹) | Year Ended March 31, 2015 Amount (₹) | Year Ended March 31, 2016 Amount (₹) | Year Ended March 31, 2015 Amount (₹) | Year Ended March 31, 2016 Amount (₹) | Year Ended March 31, 2015 Amount (₹) | Year Ended March 31, 2016 Amount (₹) | Year Ended March 31, 2015 Amount (₹) | Year Ended March 31, 2016 Amount (₹) | Year Ended March 31, 2015 Amount (₹) |
| INCOME | | | | | | | | | | | | | |
| Dividend | 8 | 162,588,643 | 75,230,546 | 29,123,639 | 29,123,709 | 40,179,468 | 37,081,905 | 272,347,285 | 118,299,620 | 27,755,092 | 12,495,603 | 18,610,217 | 11,503,356 |
| Interest | | 69,140,343 | 58,742,056 | 7,877,777 | 8,332,887 | 32,461,199 | 51,838,462 | 39,455,790 | 51,961,510 | 10,364,837 | 5,612,027 | 6,982,664 | 5,201,566 |
| Gain on Exchange Rate Fluctuation | | - | - | - | - | - | - | 3 | - | 9,618,190 | 1,844,812 | - | - |
| Profit on sale/redemption of Investments (other than inter-scheme transfer) | | 1,831,423,396 | 1,217,479,235 | 256,180,173 | 548,982,581 | 299,711,008 | 675,617,834 | 1,122,069,715 | 2,165,795,211 | 186,519,634 | 419,667,764 | 42,129,367 | 23,111,916 |
| Profit on Derivatives | | 9,416,318 | 37,357,093 | - | 8,807 | 19,861,020 | 123,920,347 | - | 99,628,581 | 1 | - | - | 23,433,815 |
| Profit on inter-scheme transfer of Investments | | 40,534,340 | 111,982,440 | - | - | 19,621,106 | 19,911,114 | 8,189,966 | 24,348,985 | - | 16,559,020 | - | - |
| Net Change in Marked to Market value of Investments | | - | 1,867,648,881 | - | - | - | - | - | 319,465,047 | - | 125,798,282 | - | 158,133,841 |
| Other Income | | 23,598,402 | 19,657,849 | 2,059,217 | 1,432,741 | 2,055,260 | 385,821 | 51,288,589 | 14,824,204 | 2,373,631 | 110,796 | 4,338,498 | 35,892 |
| | | 2,136,701,442 | 3,388,098,100 | 295,240,806 | 587,880,725 | 413,889,061 | 1,015,733,145 | 1,493,351,348 | 2,794,323,158 | 236,631,385 | 582,088,304 | 72,060,746 | 221,420,386 |
| EXPENSES & LOSSES | | | | | | | | | | | | | |
| Net Change in Marked to Market value of Investments | | 2,465,543,052 | - | 185,125,583 | 30,911,547 | 215,647,453 | - | 1,120,426,224 | - | 237,366,936 | - | 99,461,563 | - |
| Loss on sale/redemption of Investments (other than inter-scheme transfer) | | 194,850,720 | 18,987,862 | 64,456,209 | 1,986,670 | 234,879,749 | 42,047,748 | 1,176,729,520 | 64,687,431 | 93,738,664 | 13,209,793 | 7,210,675 | 5,601,182 |
| Loss on Derivatives | | 58,550 | 4,303,016 | - | - | 4,539,603 | 33,487,338 | 12,414,432 | 17,846,916 | 10,736,225 | - | 10,074,863 | 2,549,268 |
| Loss on Exchange Rate Fluctuation | | - | - | - | - | - | - | 649,558 | 253,060 | - | - | - | - |
| Exchange difference-others | | - | - | - | - | - | - | - | - | - | - | - | - |
| Loss on inter-scheme transfer of Investments | | 147 | - | - | - | - | 6 | 3,566,439 | 32 | 4 | - | - | 50 |
| Interest on Loan | | - | - | - | - | - | - | - | - | - | - | - | - |
| Management Fees | | 163,809,960 | 116,676,304 | 40,076,531 | 37,328,132 | 46,655,857 | 46,272,750 | 182,735,690 | 151,317,999 | 27,348,251 | 25,169,542 | 3,971,853 | 2,109,276 |
| Service Tax on Management Fees | | 22,847,392 | 14,421,329 | 5,609,456 | 4,613,823 | 6,483,645 | 5,719,385 | 25,438,709 | 18,703,022 | 3,801,835 | 3,111,007 | 557,487 | 260,733 |
| Trusteeship Fees | | 42,847 | 33,669 | 8,282 | 9,065 | 9,999 | 11,727 | 48,243 | 48,031 | 4,993 | 6,105 | 4,460 | 3,574 |
| Publicity Expenses | | 1,986,467 | 2,335,893 | 418,797 | 743,329 | 1,178,996 | 1,153,043 | 2,001,467 | 2,367,214 | 548,363 | 800,017 | 138,385 | 182,362 |
| Audit Fees | | 115,973 | 98,218 | 46,149 | 49,779 | 46,253 | 45,409 | 116,389 | 103,321 | 28,860 | 27,206 | 28,763 | 17,504 |
| Commission to Agents | | 100,894,716 | 68,820,604 | 16,642,863 | 11,118,993 | 25,089,701 | 19,709,228 | 107,895,936 | 90,987,825 | 7,311,363 | 7,919,105 | 2,494,671 | 2,869,324 |
| Custodian Fees | | 775,427 | 562,617 | 148,706 | 182,816 | 107,123 | 171,908 | 880,598 | 863,072 | 114,513 | 164,367 | 114,470 | 110,216 |
| Registrar & Transfer Agent's Fees & Expenses | | 10,760,988 | 7,547,327 | 2,249,139 | 2,708,949 | 1,666,203 | 2,688,289 | 11,070,410 | 10,836,910 | 1,094,497 | 1,270,426 | 673,090 | 468,846 |
| Other Operating Expenses | 9 | 5,406,257 | 3,324,360 | 1,431,412 | 1,353,317 | 2,537,884 | 2,290,151 | 5,245,377 | 4,317,303 | 658,839 | 666,956 | 483,739 | 305,356 |
| Surplus/(Deficit) for the Year | | (830,391,054) | 3,150,986,901 | (20,972,321) | 496,874,305 | (124,953,405) | 862,136,163 | (1,155,867,644) | 2,431,991,022 | (146,121,958) | 529,743,780 | (53,153,273) | 206,942,695 |
| | | 2,136,701,442 | 3,388,098,100 | 295,240,806 | 587,880,725 | 413,889,061 | 1,015,733,145 | 1,493,351,348 | 2,794,323,158 | 236,631,385 | 582,088,304 | 72,060,746 | 221,420,386 |
| Surplus/(Deficit) for the Year | | (830,391,054) | 3,150,986,901 | (20,972,321) | 496,874,305 | (124,953,405) | 862,136,163 | (1,155,867,644) | 2,431,991,022 | (146,121,958) | 529,743,780 | (53,153,273) | 206,942,695 |
| Add: Write back of provision for Unrealised Appreciation Reserve | | 2,283,738,039 | 416,089,158 | 667,949,184 | 698,860,731 | 83,109,304 | - | 964,141,987 | 644,676,942 | 286,037,641 | 160,239,357 | 298,518,254 | 140,384,413 |
| Less: Provision for unrealised appreciation Reserve | | - | 2,283,738,039 | 482,823,601 | 667,949,184 | - | 83,109,304 | - | 964,141,987 | 48,670,705 | 286,037,641 | 199,056,691 | 298,518,254 |
| Add/(Less) : Income Equalisation | | (129,728,477) | 2,261,060,282 | 104,839,301 | (148,424,312) | 84,383,144 | (17,561,999) | (332,555,174) | 4,517,067,422 | (41,588,638) | (89,006,171) | 617,054,450 | (14,563,662) |
| Surplus/(Deficit) brought forward | | 1,323,618,508 | 3,544,398,302 | 268,992,563 | 379,361,540 | 42,539,043 | 761,464,860 | (524,280,831) | 6,629,593,399 | 49,656,340 | 314,939,325 | 663,362,740 | 34,245,192 |
| Amount available for Income Distribution | | 3,805,148,911 | 715,156,170 | 1,179,291,227 | 837,513,760 | 2,333,831,847 | 1,572,366,987 | 9,724,567,777 | 3,236,324,222 | 549,084,704 | 268,940,808 | 536,865,733 | 502,620,541 |
| Less: Dividend Paid | | 5,128,767,419 | 4,259,554,472 | 1,448,283,790 | 1,216,875,300 | 2,376,370,890 | 2,333,831,847 | 9,200,286,946 | 9,865,917,621 | 598,741,044 | 583,880,133 | 1,200,228,473 | 536,865,733 |
| Less: Distribution Tax, if any | | 246,905,994 | 454,405,561 | 37,196,385 | 37,584,073 | - | - | 629,915,803 | 141,349,844 | 29,957,581 | 34,795,429 | - | - |
| Surplus/(Deficit) carried forward to Balance Sheet | | 4,881,861,425 | 3,805,148,911 | 1,411,087,405 | 1,179,291,227 | 2,376,370,890 | 2,333,831,847 | 8,570,371,143 | 9,724,567,777 | 568,783,463 | 549,084,704 | 1,200,228,473 | 536,865,733 |

Significant Accounting Policies and Notes forming part of the Accounts

Annexure A

As per our Report of even date

For S.R. Batliboi & Co. LLP
ICAI Firm Registration No: 301003E/E300005
Chartered Accountants

For ICICI Prudential Asset Management Company Ltd.

Viren H. Mehta
Partner
Membership No. 48749



Nimesh Shah
Managing Director

Place: Mumbai
Date: June 22, 2016

Vinay Sharma Fund Manager, George Joseph Fund Manager, Manish Banthia Fund Manager, Sankaran Naren Fund Manager, Mittul Kalawadia Fund Manager, Atul Patel Fund Manager, Shalya Shah Fund Manager, Kayzad Eghlim Fund Manager, Yogesh Bhatt Fund Manager, Rajat Chandak Fund Manager, Manish Gunwani Fund Manager

For and on behalf of ICICI Prudential Trust Ltd.

Radhakrishnan Nair
Director



| Revenue Account | Schedule No. | ICICI Prudential Nifty Next 50 Index Fund (Formerly ICICI Prudential Nifty Junior Index Fund) | | ICICI Prudential Multicap Fund (Formerly ICICI Prudential Top 200 Fund) | | ICICI Prudential R.I.G.H.T. (Rewards of Investing & Generation of Healthy Tax-savings) Fund | | ICICI Prudential Exports and Other Services Fund | | ICICI Prudential Select Large Cap Fund | | ICICI Prudential Technology Fund | | ICICI Prudential US Bluechip Equity Fund | | |
|---|--------------|---|--------------------------------------|---|--------------------------------------|---|--------------------------------------|--|--------------------------------------|--|--------------------------------------|--------------------------------------|--------------------------------------|--|--------------------------------------|--------------------|
| | | Year Ended March 31, 2016 Amount (₹) | Year Ended March 31, 2015 Amount (₹) | Year Ended March 31, 2016 Amount (₹) | Year Ended March 31, 2015 Amount (₹) | Year Ended March 31, 2016 Amount (₹) | Year Ended March 31, 2015 Amount (₹) | Year Ended March 31, 2016 Amount (₹) | Year Ended March 31, 2015 Amount (₹) | Year Ended March 31, 2016 Amount (₹) | Year Ended March 31, 2015 Amount (₹) | Year Ended March 31, 2016 Amount (₹) | Year Ended March 31, 2015 Amount (₹) | Year Ended March 31, 2016 Amount (₹) | Year Ended March 31, 2015 Amount (₹) | |
| INCOME | | | | | | | | | | | | | | | | |
| Dividend | 8 | 4,584,354 | 3,460,313 | 126,267,548 | 70,622,766 | 5,697,656 | 5,758,939 | 76,360,932 | 66,108,967 | 74,049,159 | 9,666,186 | 75,265,241 | 68,989,072 | 26,283,072 | 27,766,432 | |
| Interest | | 491,195 | 650,111 | 64,994,815 | 49,548,879 | 1,465,304 | 1,967,406 | 39,489,143 | 30,097,373 | 26,959,029 | 10,044,734 | 22,282,123 | 18,134,406 | 1,583,493 | 1,608,373 | |
| Gain on Exchange Rate Fluctuation | | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Profit on sale/redemption of Investments (other than inter-scheme transfer) | | 45,775,503 | 40,138,607 | 2,078,184,599 | 962,959,452 | 105,501,521 | 166,094,541 | 873,703,856 | 641,756,246 | 247,143,207 | 186,735,602 | 254,677,220 | 148,866,929 | 117,708,049 | 88,762,237 | |
| Profit on Derivatives | | 205,257 | 390,615 | 39,902,028 | 14,850,030 | - | - | - | - | 19,652,425 | 25,758,319 | - | - | - | - | |
| Profit on inter-scheme transfer of Investments | | - | - | 50,749,220 | 45,769,362 | 3,141,600 | 2,223,853 | - | - | - | - | - | - | - | - | |
| Net Change in Marked to Market value of Investments | | - | 38,574,785 | - | 1,285,636,429 | - | 151,041,126 | - | 1,528,448,819 | - | - | - | 551,769,087 | - | 74,745,134 | |
| Other Income | | 412,777 | 91,105 | 1,696,346 | 7,898,607 | 55,598 | 1,683,087 | 17,246,840 | 17,898,386 | 8,423,882 | 1,188,938 | 2,937,588 | 4,669,461 | 829,167 | 4,759,253 | |
| | | | 51,469,086 | 83,305,536 | 2,361,794,556 | 2,437,285,525 | 115,861,679 | 328,768,952 | 1,006,800,771 | 2,284,309,791 | 376,227,702 | 233,393,779 | 355,162,172 | 792,428,955 | 372,600,581 | 524,841,860 |
| EXPENSES & LOSSES | | | | | | | | | | | | | | | | |
| Net Change in Marked to Market value of Investments | 9 | 41,801,678 | - | 1,911,639,248 | - | 168,967,607 | - | 1,096,810,021 | - | 511,451,484 | 2,914,342 | 80,912,808 | - | - | 169,370,919 | |
| Loss on sale/redemption of Investments (other than inter-scheme transfer) | | 12,603,341 | 2,390,040 | 489,087,880 | 46,487,491 | 86,065 | 3,365,049 | 9,992,912 | 609,627 | 166,542,700 | 30,937,168 | 6,331,055 | - | 215,675,724 | 71,950,049 | |
| Loss on Derivatives | | 2,677 | 281,910 | 15,048,226 | 5,928,800 | - | - | 3,002,419 | - | 12,995,557 | 2,446,875 | - | - | - | - | |
| Loss on Exchange Rate Fluctuation | | - | - | - | - | - | - | 705,528 | - | - | - | - | - | - | 11,529,949 | |
| Exchange difference-others | | - | - | - | - | - | - | - | - | - | - | - | - | (280,604) | 16,150,741 | |
| Loss on inter-scheme transfer of Investments | | - | - | - | 533 | - | - | 71 | 178 | - | - | - | - | - | - | |
| Interest on Loan | | - | - | - | - | - | - | - | - | 10,516,440 | - | - | - | - | - | |
| Management Fees | | 550,722 | 452,938 | 140,159,294 | 114,717,197 | 12,090,993 | 13,987,258 | 108,344,543 | 85,491,200 | 70,068,619 | 22,406,941 | 60,378,116 | 46,760,104 | 27,484,783 | 32,494,249 | |
| Service Tax on Management Fees | | 76,546 | 56,012 | 19,533,218 | 14,179,205 | 1,674,962 | 1,728,856 | 15,102,973 | 10,566,849 | 9,782,000 | 2,769,565 | 8,425,359 | 5,779,626 | 3,851,419 | 4,016,025 | |
| Trusteeship Fees | | 875 | 1,098 | 32,602 | 29,675 | 1,984 | 2,831 | 24,268 | 20,729 | 18,677 | 5,253 | 13,424 | 11,292 | 5,985 | 8,586 | |
| Publicity Expenses | 31,176 | 84,619 | 1,396,877 | 1,830,195 | 6,163 | 166,238 | 1,134,967 | 1,416,025 | 746,555 | 1,124,006 | 790,365 | 1,598,812 | 167,211 | 326,474 | | |
| Audit Fees | 11,493 | 13,837 | 87,044 | 75,242 | 11,559 | 19,308 | 86,681 | 59,580 | 86,087 | 26,057 | 57,818 | 42,243 | 28,952 | 43,407 | | |
| Commission to Agents | 773,745 | 812,475 | 70,592,597 | 43,195,093 | 2,524,770 | 2,794,890 | 49,523,504 | 23,731,270 | 66,319,283 | 10,378,776 | 35,362,893 | 13,305,865 | 12,077,856 | 13,477,139 | | |
| Custodian Fees | 11,273 | 26,920 | 570,569 | 567,276 | 22,058 | 57,651 | 426,809 | 402,167 | 338,930 | 103,887 | 239,740 | 218,085 | 235,113 | 352,791 | | |
| Registrar & Transfer Agent's Fees & Expenses | 84,307 | 226,027 | 7,289,239 | 6,401,420 | 174,476 | 411,310 | 6,669,626 | 5,084,370 | 4,159,577 | 1,325,039 | 3,212,208 | 2,773,977 | 1,574,354 | 2,331,355 | | |
| Other Operating Expenses | 300,752 | 206,095 | 3,086,163 | 2,490,777 | 171,304 | 235,418 | 3,756,174 | 2,090,881 | 1,866,932 | 681,245 | 1,550,524 | 1,251,985 | 953,228 | 1,433,867 | | |
| Surplus/(Deficit) for the Year | | (4,779,499) | 78,753,565 | (296,728,401) | 2,201,382,621 | (69,870,262) | 306,000,143 | (288,779,725) | 2,154,836,915 | (478,665,139) | 158,274,625 | 157,887,862 | 720,686,966 | 99,296,612 | 212,886,259 | |
| | | 51,469,086 | 83,305,536 | 2,361,794,556 | 2,437,285,525 | 115,861,679 | 328,768,952 | 1,006,800,771 | 2,284,309,791 | 376,227,702 | 233,393,779 | 355,162,172 | 792,428,955 | 372,600,581 | 524,841,860 | |
| Surplus/(Deficit) for the Year | | (4,779,499) | 78,753,565 | (296,728,401) | 2,201,382,621 | (69,870,262) | 306,000,143 | (288,779,725) | 2,154,836,915 | (478,665,139) | 158,274,625 | 157,887,862 | 720,686,966 | 99,296,612 | 212,886,259 | |
| Add: Write back of provision for Unrealised Appreciation Reserve | | 43,759,815 | 5,185,031 | 2,105,473,484 | 819,837,055 | 325,359,919 | 174,318,793 | 2,150,880,639 | 622,431,820 | 91,707,270 | 94,621,612 | 1,138,886,692 | 587,117,606 | - | 122,790,188 | |
| Less: Provision for unrealised appreciation Reserve | | 1,958,138 | 43,759,815 | 193,834,236 | 2,105,473,484 | 156,392,312 | 325,359,919 | 1,054,070,618 | 2,150,880,639 | - | 91,707,270 | 1,057,973,884 | 1,138,886,692 | 58,947,017 | - | |
| Add/(Less) : Income Equalisation | | (9,987,768) | 16,148,796 | 1,110,328,422 | 740,082,939 | - | - | 495,107,954 | 30,803,862 | 370,738,404 | 1,758,337,248 | 47,440,802 | 9,130,491 | (62,685,275) | (170,343,043) | |
| Surplus/(Deficit) brought forward | | 27,034,410 | 56,327,577 | 2,725,239,269 | 1,655,829,131 | 99,097,345 | 154,959,017 | 1,303,138,250 | 657,191,958 | (16,219,465) | 1,919,526,215 | 286,241,472 | 178,048,371 | (22,335,680) | 165,333,404 | |
| Amount available for Income Distribution | | 59,487,126 | 3,159,550 | 3,781,078,650 | 2,304,198,809 | 486,909,609 | 352,730,358 | 1,409,599,686 | 824,946,181 | 2,143,619,935 | 231,850,618 | 147,489,359 | 46,970,278 | 658,241,678 | 492,906,274 | |
| Less: Dividend Paid | | 86,521,536 | 59,487,126 | 6,506,317,919 | 3,960,027,940 | 586,006,954 | 507,689,375 | 2,712,737,936 | 1,482,138,139 | 2,127,400,470 | 2,151,376,833 | 433,730,831 | 225,018,649 | 635,905,998 | 658,241,678 | |
| Less: Distribution Tax, if any | | - | - | 221,181,260 | 178,949,290 | 19,311,588 | 20,779,766 | 118,039,982 | 72,538,453 | 105,526,024 | 7,756,898 | 44,338,874 | 77,529,290 | - | - | |
| Surplus/(Deficit) carried forward to Balance Sheet | | 86,521,536 | 59,487,126 | 6,285,136,659 | 3,781,078,650 | 566,695,366 | 486,909,609 | 2,594,697,954 | 1,409,599,686 | 2,021,874,446 | 2,143,619,935 | 389,391,957 | 147,489,359 | 635,905,998 | 658,241,678 | |

Significant Accounting Policies and Notes forming part of the Accounts

Annexure A

As per our Report of even date

For S.R. Batliboi & Co. LLP
ICAI Firm Registration No: 301003E/E300005
Chartered Accountants

For ICICI Prudential Asset Management Company Ltd.

Viren H. Mehta
Partner
Membership No. 48749



Sankaran Naren
Director

Place: Mumbai
Date: June 22, 2016

Manish Gunwani Fund Manager, Yogesh Bhatt Fund Manager, Vinay Sharma Fund Manager, Mrinal Singh Fund Manager, Shalya Shah Fund Manager, Rohan Maru Fund Manager

For and on behalf of ICICI Prudential Trust Ltd.

Radhakrishnan Nair
Director



ICICI Prudential Mutual Fund

| Cash Flow Statement | ICICI Prudential Banking and Financial Services Fund | | ICICI Prudential Blended Plan - Plan A | | ICICI Prudential Dividend Yield Equity Fund | | ICICI Prudential Equity - Arbitrage Fund | | ICICI Prudential Balanced Advantage Fund | | ICICI Prudential Equity Savings Fund - Series 1 | | |
|---|--|--------------------------------------|--|--------------------------------------|---|--|--|--------------------------------------|--|--------------------------------------|---|--------------------------------------|---------------------|
| | Year Ended March 31, 2016 Amount (₹) | Year Ended March 31, 2015 Amount (₹) | Year Ended March 31, 2016 Amount (₹) | Year Ended March 31, 2015 Amount (₹) | Year Ended March 31, 2016 Amount (₹) | Period Ended March 31, 2015 Amount (₹) | Year Ended March 31, 2016 Amount (₹) | Year Ended March 31, 2015 Amount (₹) | Year Ended March 31, 2016 Amount (₹) | Year Ended March 31, 2015 Amount (₹) | Year Ended March 31, 2016 Amount (₹) | Year Ended March 31, 2015 Amount (₹) | |
| A. Cashflow from Operating Activity | | | | | | | | | | | | | |
| Surplus / (Deficit) for the year | (849,858,871) | 1,669,217,971 | 342,440,024 | 625,048,206 | (158,218,457) | 603,619,099 | 2,128,005,442 | 796,326,262 | 402,962,699 | 7,504,951,886 | (88,746,425) | 276,208,888 | |
| Add/(Less): Net Change in Marked to Market value of Investments | 925,858,838 | (1,192,664,579) | 721,565,802 | (739,256,329) | 348,770,224 | (213,422,893) | 1,219,238,990 | (772,633,490) | 5,248,190,995 | (3,267,024,174) | 159,628,664 | (59,819,588) | |
| Add: Interest expense on Loan | - | - | - | - | - | - | - | - | - | - | - | - | |
| Adjustments for:- | | | | | | | | | | | | | |
| (Increase)/Decrease in Investments at cost | (955,999,046) | (3,852,120,640) | 2,428,059,407 | (1,342,502,402) | 981,430,826 | (2,965,351,997) | (15,462,513,811) | (5,571,432,535) | (68,478,591,995) | (23,193,417,941) | (41,481,400) | (146,281,833) | |
| (Increase)/Decrease in Other current assets | (126,613,744) | (3,697,460) | (92,134,013) | (71,552,807) | (44,115,167) | (33,706) | (2,387,713,951) | (254,506,182) | (2,411,422,188) | (471,646,671) | 6,683,552 | (6,370,065) | |
| Increase/(Decrease) in Current liabilities | 1,694,705 | (7,299,211) | 4,072,624 | (106,471,298) | (4,709,210) | 22,265,537 | (88,020,365) | 63,358,964 | 762,857,764 | (458,648,623) | (2,250,129) | 3,029,140 | |
| (Increase)/Decrease in Fixed deposit | (1,300) | (8,500) | (116,400) | (7,800) | 1,000 | (3,100) | (919,800) | (22,900) | 7,291,589,348 | (7,308,331,248) | - | - | |
| Net cash generated from/(used in) operations | (A) | (1,004,919,418) | (3,386,572,419) | 3,403,887,444 | (1,634,742,430) | 1,123,159,216 | (2,552,927,060) | (14,591,923,495) | (5,738,909,881) | (57,184,413,377) | 33,834,262 | 66,766,542 | |
| B. Cashflow from Financing Activities | | | | | | | | | | | | | |
| Increase/(Decrease) in Unit capital | 382,202,525 | 1,129,929,021 | (2,520,831,198) | 1,909,231,130 | (909,723,477) | 2,700,576,728 | 12,766,078,297 | 5,879,749,345 | 28,712,189,055 | 19,274,433,974 | - | - | |
| Increase/(Decrease) in Unit premium | 648,301,488 | 2,045,559,675 | (208,767,931) | 49,806,855 | (17,704,567) | (20,518,317) | 4,414,797,961 | (4,511,978,241) | 12,985,775,327 | 8,178,163,317 | - | - | |
| Income Equalisation during the year | 223,025,364 | 648,934,238 | (849,292,820) | 685,055,638 | (130,599,995) | (14,433,849) | 1,013,350,182 | 7,130,727,735 | 12,729,991,671 | 7,463,344,741 | - | - | |
| Adjustments for:- | | | | | | | | | | | | | |
| Increase/(Decrease) in Sundry creditors for units redeemed by investors | (2,348,334) | (13,293,294) | (21,293,112) | (238,734,480) | 397,557 | 9,346,965 | 212,871,691 | 20,249,492 | 122,768,144 | 102,647,340 | - | - | |
| (Increase)/Decrease in Sundry debtors for units issued to investors | 6,723,641 | (6,134,351) | - | 260,597,721 | 67,498 | (383,015) | (1,172,976) | 13,226,849 | (8,659,691) | 103,327,324 | - | - | |
| Increase/(Decrease) in Interest paid on Loans | - | - | - | - | - | - | - | - | - | - | - | - | |
| Dividend paid during the year (including Distribution tax) | (49,401,562) | (124,027,591) | (251,162,520) | (559,933,973) | (42,677,173) | - | (2,186,046,009) | (473,725,356) | (2,273,963,353) | (1,263,977,530) | (36,168,874) | (48,225,165) | |
| Net cash (used in)/generated from financing activities | (B) | 1,208,503,122 | 3,680,967,698 | (3,851,347,581) | 2,106,022,891 | (1,100,240,157) | 2,674,588,512 | 16,219,879,146 | 8,058,249,824 | 52,268,101,153 | 33,857,939,166 | (36,168,874) | (48,225,165) |
| Net Increase/(Decrease) in Cash and cash equivalents | (A+B) | 203,583,704 | 294,395,279 | (447,460,137) | 471,280,461 | 22,919,059 | 121,661,452 | 1,627,955,651 | 2,319,339,943 | (4,916,312,224) | 6,663,822,394 | (2,334,612) | 18,541,377 |
| Cash and Cash Equivalents as at the beginning of the year | 400,958,533 | 106,563,254 | 1,203,702,388 | 732,421,927 | 121,661,452 | - | 3,161,379,576 | 842,039,633 | 7,654,351,400 | 990,529,006 | 31,275,498 | 12,734,121 | |
| Cash and Cash Equivalents as at the close of the year | 604,542,237 | 400,958,533 | 756,242,251 | 1,203,702,388 | 144,580,511 | 121,661,452 | 4,789,335,227 | 3,161,379,576 | 2,738,039,176 | 7,654,351,400 | 28,940,886 | 31,275,498 | |
| Components of cash and cash equivalents | | | | | | | | | | | | | |
| Balances with banks in current accounts | 7,655,809 | 9,309,231 | 304,397 | 590,753 | 714,651 | 187,735 | 214,905,236 | 268,070,804 | 167,004,882 | 613,674,385 | 139,298 | 98,950 | |
| Fixed Deposit (less than 3 months) | - | - | 700,000,000 | 900,000,000 | - | - | 4,400,000,000 | 1,278,000,000 | 1,416,981,200 | 1,707,236,200 | - | - | |
| Collateralised lending | 596,886,428 | 391,649,302 | 55,937,854 | 303,111,635 | 143,865,860 | 121,473,717 | 174,429,991 | 1,615,308,772 | 1,154,053,094 | 5,333,440,815 | 28,801,588 | 31,176,548 | |
| | 604,542,237 | 400,958,533 | 756,242,251 | 1,203,702,388 | 144,580,511 | 121,661,452 | 4,789,335,227 | 3,161,379,576 | 2,738,039,176 | 7,654,351,400 | 28,940,886 | 31,275,498 | |

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Sankaran Naren
Director

Place: Mumbai
Date: June 22, 2016

Vinay Sharma Fund Manager, Mrinal Singh Fund Manager, Kayzad Eghlim Fund Manager, Manish Banthia Fund Manager, Manish Gunwani Fund Manager, Ashwin Jain Fund Manager, Rajat Chandak Fund Manager, Manish Banthia Fund Manager, Atul Patel Fund Manager, Mittul Kalawadia Fund Manager

For and on behalf of ICICI Prudential Trust Ltd.

Radhakrishnan Nair
Director

