

INDEPENDENT AUDITORS' REPORT

To the Trustees of
ICICI Prudential Mutual Fund

Report on the Financial Statements

We have audited the accompanying financial statements of the schemes of ICICI Prudential Mutual Fund - ICICI Prudential CNX 100 ETF, ICICI Prudential Gold Exchange Traded Fund, ICICI Prudential Nifty Exchange Traded Fund, SENSEX Prudential ICICI Exchange Traded Fund (collectively "the Schemes"), which comprise the balance sheets as at March 31, 2015, the revenue accounts and the 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 (the SEBI 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 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 SEBI 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 sheets, of the state of affairs of the respective Schemes as at March 31, 2015
- (b) in the case of the revenue accounts, 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 statements, of the cash flows of the respective Schemes for the year/period ended on that date.

Report on Other Legal and Regulatory Requirements

- 1. 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.
- 2. The balance sheets, revenue accounts and cash flow statements dealt with by this report are in agreement with the books of account.
- 3. In our opinion, the balance sheets and revenue accounts dealt with by this report have been prepared in conformity with the accounting policies and standards specified in the Ninth Schedule to the SEBI Regulations.
- 4. 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, 2015 are in accordance with the SEBI 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

per Viren H. Mehta

Partner

Membership Number: 48749

Place: Mumbai

Date: July 28, 2015

**ICICI Prudential Mutual Fund
Scheme-ICICI Prudential CNX 100 ETF
Balance Sheet as at March 31,2015**

	Schedule No.	March 31, 2015 Amount (₹)	March 31, 2014 Amount (₹)
LIABILITIES			
Unit Capital	1	30,707,030	30,707,030
Reserves & Surplus	2	237,510,151	175,507,732
Unitholders' Funds		268,217,181	206,214,762
Current Liabilities & Provisions	3	187,423	1,653,033
		268,404,604	207,867,795
ASSETS			
Investments	4	268,135,445	206,429,582
Deposits	5	100	-
Other Current Assets	6	269,059	1,438,213
		268,404,604	207,867,795

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
Chartered Accountants

For ICICI Prudential Asset Management Company Ltd.

Viren H. Mehta
Partner
Membership No. 48749

Nimesh Shah
Managing Director

Vijay Thacker
Director



Kayzad Eghlim
Fund Manager

For and on behalf of ICICI Prudential Trust Ltd.

Place: Mumbai
Date: July 28, 2015

M. N. Gopinath
Director

Vinod Dhall
Director



ICICI Prudential Mutual Fund
Scheme-ICICI Prudential CNX 100 ETF
Revenue Account For The Year Ended March 31,2015

Schedule No.	Year Ended March 31, 2015 Amount (₹)	Year Ended March 31, 2014 Amount (₹)
INCOME		
	3,477,355	977,803
Dividend		
Interest	6 308,838	366,988
Profit on sale/redemption of Investments (other than inter-scheme transfer)	3,159,991	1,779,809
Net Change in Marked to Market value of Investments	56,647,656	27,135,358
Other Income	101	-
	63,593,941	30,259,958
EXPENSES & LOSSES		
	367,668	3,065,850
Loss on sale/redemption of Investments (other than inter-scheme transfer)		
Management Fees	815,740	342,881
Service Tax on Management Fees	100,838	42,380
Trusteeship Fees	1,051	512
Publicity Expenses	60,664	11,776
Audit Fees	14,695	6,742
Custodian Fees	25,263	15,525
Registrar & Transfer Agent's Fees & Expenses	113,157	49,359
Other Operating Expenses	7 92,446	58,605
Surplus for the Year	62,002,419	26,666,328
	63,593,941	30,259,958
Surplus for the Year	62,002,419	26,666,328
Add: Write back of provision for Unrealised Appreciation Reserve	27,135,358	-
Less: Provision for unrealised appreciation Reserve	83,783,014	27,135,358
Add/(Less) : Income Equalisation	-	-
	5,354,763	(469,030)
Deficit brought forward	(469,030)	-
Amount available for Income Distribution	4,885,733	(469,030)
Less: Dividend Paid	-	-
Less: Distribution Tax, if any	-	-
Surplus carried forward to Balance Sheet	4,885,733	(469,030)

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
Chartered Accountants

For ICICI Prudential Asset Management Company Ltd.

Viren H. Mehta
Partner
Membership No. 48749

Nimesh Shah
Managing Director

Vijay Thacker
Director



Place: Mumbai
Date: July 28, 2015

Kayzad Eghlim
Fund Manager

For and on behalf of ICICI Prudential Trust Ltd.

M. N. Gopinath
Director

Vinod Dhall
Director



ICICI Prudential Mutual Fund
Scheme-ICICI Prudential CNX 100 ETF
Cash Flow Statement

	Year Ended March 31, 2015 Amount	Year Ended March 31, 2014 Amount
A. Cashflow from Operating Activity		
Surplus / Deficit for the year	32,490,121	(469,030)
Adjustments for:-		
(Increase)/Decrease in Investments at cost	(29,901,220)	(176,713,996)
(Increase)/Decrease in Other current assets	1,158,552	(1,377,601)
Increase/(Decrease) in Current liabilities	(1,465,610)	1,653,033
(Increase)/Decrease in fixed deposits	(100)	-
Net cash generated from/(used in) operations	2,281,743	(176,907,594)
B. Cashflow from Financing Activities		
Increase/(Decrease) in Unit capital	-	30,707,030
Increase/(Decrease) in Unit premium	-	148,841,404
Net cash (used in)/generated from financing activities	-	179,548,434
Net Increase/(Decrease) in Cash and cash equivalents	2,281,743	2,640,840
Cash and Cash Equivalents as at the beginning of the year	2,640,840	-
Cash and Cash Equivalents as at the close of the year	4,922,583	2,640,840
Components of cash and cash equivalents		
Balances with banks in current accounts	4,922,584	2,640,840
Collateralised Lending (CBLO)	50,010	60,612
	4,872,574	2,580,228

As per our Report of even date

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

Viren H. Mehta
Partner
Membership No. 48749



Place: Mumbai
Date: July 28, 2015

For ICICI Prudential Asset Management Company Ltd.

Nimesh Shah
Managing Director

Vijay Thacker
Director

Kayzad Eghlim
Fund Manager

For and on behalf of ICICI Prudential Trust Ltd.

M. N. Gopinath
Director

Vinod Dhali
Director



ICICI Prudential Mutual Fund
Scheme-ICICI Prudential CNX 100 ETF
Schedules Forming Part of the Accounts

	March 31, 2015 Amount (₹)	March 31, 2014 Amount (₹)
1 UNIT CAPITAL		
Unit Capital	30,707,030	30,707,030
	<u>30,707,030</u>	<u>30,707,030</u>
Number of Units of Face Value Rs.10	3,070,703	3,070,703
2 RESERVES & SURPLUS		
Unit Premium Reserve		
Opening Balance	148,841,404	-
Additions/(Deductions) during the year	-	148,841,404
Closing Balance	148,841,404	148,841,404
Unrealised Appreciation Reserve		
Opening Balance	27,135,358	-
Change in net unrealised appreciation in value of investment	56,647,656	27,135,358
Closing Balance	83,783,014	27,135,358
Surplus in Revenue Account	4,885,733	(469,030)
	<u>237,510,151</u>	<u>175,507,732</u>
3 CURRENT LIABILITIES & PROVISIONS		
A Current Liabilities		
Contracts for Purchase of Investments	-	1,210,365
Management Fees Payable	66,301	346,735
Trusteeship Fees Payable	256	156
Other Liabilities	6,579	38,526
Liability for Expenses Accrued	114,287	54,818
Payable to AMC	-	2,433
	<u>187,423</u>	<u>1,653,033</u>
B Provisions		
	-	-
4 INVESTMENTS (Marked to Market)		
Equity Shares	263,262,871	203,849,354
Collateralised Lending (CBLO)	4,872,574	2,580,228
	<u>268,135,445</u>	<u>206,429,582</u>



ICICI Prudential Mutual Fund
Scheme-ICICI Prudential CNX 100 ETF
Schedules Forming Part of the Accounts

5 DEPOSITS

Margin with CCIL	100	-
	<u>100</u>	<u>-</u>

6 OTHER CURRENT ASSETS

Balances with Banks in Current Account	50,010	60,612
Receivable from Asset Management Company	47	-
Contracts for Sale of Investments	199,118	1,251,601
Outstanding and Accrued Income	19,884	126,000
Less: Provision for Outstanding and Accrued Income considered doubtful	-	-
	<u>19,884</u>	<u>126,000</u>
	<u>269,059</u>	<u>1,438,213</u>

7 INTEREST INCOME

Bonds and Debentures	319	-
Collateralised Lending (CBLO) / Other Interest	308,519	366,988
	<u>308,838</u>	<u>366,988</u>

8 OTHER OPERATING EXPENSES

Postal and Mailing Charges	-	57
Printing & Stationery	-	102
Clearing Charges	6,148	11,651
Listing Fees	13,483	15,506
Investor Service Charges	22,652	10,122
Investor Education and Awareness	49,668	21,160
NSDL/CDSL Charges	495	7
	<u>92,446</u>	<u>58,605</u>



Historical Per Unit Statistics (on the basis of closing units)
Scheme-ICICI Prudential CNX 100 ETF

		March 31, 2015	March 31, 2014	
		(₹)	(₹)	
A	NET ASSET VALUE			
	Regular Growth Option	87.3472	67.1556	
B	i	Income other than profit on sale of Investment	1.2330	0.4379
	ii	Income from profit on interscheme Sales / transfer of investment	-	-
	iii	Income from profit on sale of Investment	1.0291	0.5796
	iv	Transfer to Revenue Account from past year's Reserve	-	-
C		Aggregate of Expenses, Write off, amortisation and charges	0.5183	1.1703
D		Net Income	1.7438	(0.1527)
E	i	Net Change in Marked to Market value of Investments	18.4478	8.8369
	ii	Unrealised Appreciation/(Depreciation) per unit	27.2846	8.8369
F	(a)	Repurchase Price		
		Highest during the year		
		Regular Growth Option	92.0086	67.1556
		Lowest during the year		
		Regular Growth Option	66.7805	51.7470
	(b)	Resale Price		
		Highest during the year		
		Regular Growth Option	92.0086	67.1556
		Lowest during the year		
		Regular Growth Option	66.7805	51.7470
	(c)	Trading Price		
		Closing Price	88.4000	79.0000
		Highest during the Year / Period	92.5000	79.0000
		Lowest during the Year / Period	63.8400	52.5500
		Price-earning Ratio (Traded Price / Net Income including Net change in Marked to Market value of Investments)	4.3781	9.0971
G		Ratio of Recurring Expenses to Average Net Assets by percentage		
		Regular	0.49%	0.50%
H		Ratio of Gross Income (including Net Change in unrealised appreciation) to Average Net Assets by percentage *	25.61%	28.60%

Note 1: The Highest and the Lowest Repurchase Price have been determined without considering the applicable Exit Load, if any.

Note 2: # less than 0.0001

* Annualised



ICICI Prudential Mutual Fund
Scheme-ICICI Prudential Gold Exchange Traded Fund
Balance Sheet as at March 31,2015

	Schedule No.	March 31, 2015 Amount (₹)	March 31, 2014 Amount (₹)
LIABILITIES			
Unit Capital	1	47,652,000	59,252,000
Reserves & Surplus	2	1,157,027,395	1,537,325,441
Unitholders' Funds		1,204,679,395	1,596,577,441
Current Liabilities & Provisions	3	21,702,087	22,786,853
		1,226,381,482	1,619,364,294
ASSETS			
Investments	4	1,202,898,407	1,596,024,143
Deposits	5	100	-
Other Current Assets	6	23,482,975	23,340,151
		1,226,381,482	1,619,364,294

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
Chartered Accountants

For ICICI Prudential Asset Management Company Ltd.

Viren H. Mehta
Partner
Membership No. 48749

Nimesh Shah
Managing Director

Vijay Thacker
Director



Manish Banthia
Fund Manager

For and on behalf of ICICI Prudential Trust Ltd.

Place: Mumbai
Date: July 28, 2015

M. N. Gopinath
Director

Vinod Dhall
Director



ICICI Prudential Mutual Fund
Scheme-ICICI Prudential Gold Exchange Traded Fund
Revenue Account For The Year Ended March 31,2015

	Schedule No.	Year Ended March 31, 2015 Amount (₹)	Year Ended March 31, 2014 Amount (₹)
INCOME			
Interest	7	362,864	323,692
Profit on sale/redemption of Investments (other than inter-scheme transfer)		34,037,343	62,526,188
Other Income		1,337	-
		<u>34,401,544</u>	<u>62,849,880</u>
EXPENSES & LOSSES			
Net Change in Marked to Market value of Investments		107,578,712	173,986,941
Management Fees		7,704,411	10,240,443
Service Tax on Management Fees		952,294	1,265,721
Trusteeship Fees		5,969	11,279
Publicity Expenses		228,451	34,355
Audit Fees		24,003	87,444
Custodian Fees		3,951,602	5,077,571
Registrar & Transfer Agent's Fees & Expenses		624,075	820,244
Other Operating Expenses	8	437,653	706,737
Surplus for the Year		<u>(87,105,626)</u>	<u>(129,380,855)</u>
		<u>34,401,544</u>	<u>62,849,880</u>
Surplus for the Year		(87,105,626)	(129,380,855)
Add: Write back of provision for Unrealised Appreciation Reserve		199,054,189	373,041,130
Less: Provision for unrealised appreciation Reserve		91,475,476	199,054,189
Add/(Less) : Income Equalisation		<u>(32,660,477)</u>	<u>(23,701,915)</u>
		(12,187,390)	20,904,171
Surplus brought forward		154,647,349	133,743,178
Amount available for Income Distribution		<u>142,459,959</u>	<u>154,647,349</u>
Less: Dividend Paid		-	-
Less: Distribution Tax, if any		-	-
Surplus carried forward to Balance Sheet		<u>142,459,959</u>	<u>154,647,349</u>

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
Chartered Accountants

For ICICI Prudential Asset Management Company Ltd.

Viren H. Mehta
Partner
Membership No. 48749

Nimesh Shah
Managing Director

Vijay Thacker
Director

Place: Mumbai
Date: July 28, 2015

Manish Banthia
Fund Manager

For and on behalf of ICICI Prudential Trust Ltd.

M. N. Gopinath
Director

Vinod Dhali
Director



ICICI Prudential Mutual Fund
Scheme-ICICI Prudential Gold Exchange Traded Fund
Cash Flow Statement

	Year Ended March 31, 2015 Amount	Year Ended March 31, 2014 Amount
A. Cashflow from Operating Activity		
Surplus / Deficit for the year	(153,513,855)	88,265,944
Adjustments for:-		
(Increase)/Decrease in Investments at cost	458,743,716	210,722,488
(Increase)/Decrease in Other current assets	7,917	(696,906)
Increase/(Decrease) in Current liabilities	(1,084,766)	1,969,739
(Increase)/Decrease in fixed deposits	(100)	-
Net cash generated from/(used in) operations	304,152,912	300,261,265
B. Cashflow from Financing Activities		
Increase/(Decrease) in Unit capital	(11,600,000)	(10,147,900)
Increase/(Decrease) in Unit premium	(260,531,943)	(260,559,857)
Income Equalisation during the year	(32,660,477)	(23,701,915)
Adjustments for:-		
Increase/(Decrease) in Sundry creditors for units redeemed by investors /Sundry Creditors for units pending allotment	-	(55,835)
(Increase)/Decrease in Sundry debtors for units issued to investors	(1,124)	48,684
Net cash (used in)/generated from financing activities	(304,793,544)	(294,416,823)
Net Increase/(Decrease) in Cash and cash equivalents	(640,632)	5,844,442
Cash and Cash Equivalents as at the beginning of the year	6,116,683	272,241
Cash and Cash Equivalents as at the close of the year	5,476,051	6,116,683
Components of cash and cash equivalents	5,476,051	6,116,683
Balances with banks in current accounts	469,597	319,980
Collateralised Lending (CBLO)	5,006,454	5,796,703

As per our Report of even date

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

Viren H. Mehta
Partner
Membership No. 48749



Place: Mumbai
Date: July 28, 2015

For ICICI Prudential Asset Management Company Ltd.

Nimesh Shah
Managing Director

Vijay Thacker
Director

Manish Banthia
Fund Manager

For and on behalf of ICICI Prudential Trust Ltd.

M. N. Gopinath
Director

Vinod Dhall
Director



ICICI Prudential Mutual Fund
Scheme-ICICI Prudential Gold Exchange Traded Fund
Schedules Forming Part of the Accounts

	March 31, 2015 Amount (₹)	March 31, 2014 Amount (₹)
1 UNIT CAPITAL		
Unit Capital	47,652,000	59,252,000
	<u>47,652,000</u>	<u>59,252,000</u>
Number of Units of Face Value Rs.100	476,520	592,520
2 RESERVES & SURPLUS		
Unit Premium Reserve		
Opening Balance	1,183,623,903	1,444,183,760
Additions/(Deductions) during the year	<u>(260,531,943)</u>	<u>(260,559,857)</u>
Closing Balance	923,091,960	1,183,623,903
Unrealised Appreciation Reserve		
Opening Balance	199,054,189	373,041,130
Change in net unrealised appreciation in value of investment	<u>(107,578,713)</u>	<u>(173,986,941)</u>
Closing Balance	91,475,476	199,054,189
Surplus in Revenue Account	142,459,959	154,647,349
	<u>1,157,027,395</u>	<u>1,537,325,441</u>
3 CURRENT LIABILITIES & PROVISIONS		
A Current Liabilities		
Management Fees Payable	578,491	1,330,881
Trusteeship Fees Payable	1,205	2,688
Other Liabilities	16,986,117	17,408,592
Unclaimed Redemption	334,314	335,210
Liability for Expenses Accrued	3,801,960	3,705,720
Payable to AMC	-	3,762
	<u>21,702,087</u>	<u>22,786,853</u>
B Provisions		
4 INVESTMENTS (Marked to Market)		
Gold	1,197,891,953	1,590,227,440
Collateralised Lending (CBLO)	5,006,454	5,796,703
	<u>1,202,898,407</u>	<u>1,596,024,143</u>



ICICI Prudential Mutual Fund
Scheme-ICICI Prudential Gold Exchange Traded Fund
Schedules Forming Part of the Accounts

5 DEPOSITS

Margin with CCIL	100	-
	<u>100</u>	<u>-</u>

6 OTHER CURRENT ASSETS

Balances with Banks in Current Account	469,597	319,980
Balance with Banks- Unclaimed Redemption	334,314	335,210
Receivable from Asset Management Company	2	-
Outstanding and Accrued Income	1,374	8,397
Less: Provision for Outstanding and Accrued Income considered doubtful	-	-
	<u>1,374</u>	<u>8,397</u>
Receivable against Units Issued	1,124	-
Other Assets	22,676,564	22,676,564
	<u>23,482,975</u>	<u>23,340,151</u>

7 INTEREST INCOME

Collateralised Lending (CBLO) / Other Interest	362,864	323,692
	<u>362,864</u>	<u>323,692</u>

8 OTHER OPERATING EXPENSES

Bank Charges	4,114	131,052
Postal and Mailing Charges	51	298
Printing & Stationery	171	265
Listing Fees	48,540	48,540
Investor Service Charges	22,734	26,687
Investor Education and Awareness	278,565	364,871
NSDL/CDSL Charges	83,478	135,024
	<u>437,653</u>	<u>706,737</u>



Historical Per Unit Statistics (on the basis of closing units)
Scheme-ICICI Prudential Gold Exchange Traded Fund

		March 31, 2015 (₹)	March 31, 2014 (₹)	March 31, 2013 (₹)
A	NET ASSET VALUE			
	Regular Growth Option	2,528.0773	2,694.5545	2,911.1972
B	i Income other than profit on sale of Investment	0.7643	0.5463	1.0731
	ii Income from profit on interscheme Sales / transfer of investment	-	-	-
	iii Income from profit on sale of Investment	71.4290	105.5259	35.8983
	iv Transfer to Revenue Account from past year's Reserve	-	-	-
C	Aggregate of Expenses, Write off, amortisation and charges	29.2295	30.7902	27.2746
D	Net Income	42.9638	75.2820	9.6968
E	i Net Change in Marked to Market value of Investments	(225.7591)	(293.6389)	62.9105
	ii Unrealised Appreciation/(Depreciation) per unit	191.9657	335.9451	537.5240
F	(a) Repurchase Price			
	Highest during the year			
	Regular Growth Option	2,785.9258	3,347.9304	3,192.3797
	Lowest during the year			
	Regular Growth Option	2,429.3914	2,467.2030	2,753.6191
	(b) Resale Price			
	Highest during the year			
	Regular Growth Option	2,785.9258	3,347.9304	3,192.3797
	Lowest during the year			
	Regular Growth Option	2,429.3914	2,467.2030	2,753.6191
	(c) Trading Price			
	Closing Price	2,470.5500	2,775.9500	2,850.0500
	Highest during the Year / Period	2,911.5000	3,096.4500	3,152.8500
	Lowest during the Year / Period	2,391.0500	2,415.4500	2,736.5500
	Price-earning Ratio (Traded Price / Net Income including Net change in Marked to Market value of Investments)	(13.5154)	(12.7129)	39.2529
G	Ratio of Recurring Expenses to Average Net Assets by percentage			
	Regular	1.00%	1.00%	1.00%
H	Ratio of Gross Income (including Net Change in unrealised appreciation) to Average Net Assets by percentage *	2.47%	3.45%	3.66%

Note 1: The Highest and the Lowest Repurchase Price have been determined without considering the applicable Exit Load, if any

Note 2: # less than 0.0001

* Annualised



**ICICI Prudential Mutual Fund
Scheme-ICICI Prudential Nifty ETF
Balance Sheet as at March 31,2015**

	Schedule No.	March 31, 2015 Amount (₹)	March 31, 2014 Amount (₹)
LIABILITIES			
Unit Capital	1	241,426,710	11,926,710
Reserves & Surplus	2	1,851,882,115	69,024,134
Unitholders' Funds		2,093,308,825	80,950,844
Current Liabilities & Provisions	3	1,067,615	2,052,831
		2,094,376,440	83,003,675
ASSETS			
Investments	4	2,092,459,100	81,076,608
Deposits	5	500	-
Other Current Assets	6	1,916,840	1,927,067
		2,094,376,440	83,003,675

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
Chartered Accountants

For ICICI Prudential Asset Management Company Ltd.

Viren H. Mehta
Partner
Membership No. 48749

Nimesh Shah
Managing Director

Vijay Thacker
Director



Kayzad Eghlim
Fund Manager

For and on behalf of ICICI Prudential Trust Ltd.

Place: Mumbai
Date: July 28, 2015

M. N. Gopinath
Director

Vinod Dhall
Director



ICICI Prudential Mutual Fund
Scheme-ICICI Prudential Nifty ETF
Revenue Account For The Year Ended March 31,2015

	Schedule No.	Year Ended March 31, 2015 Amount (₹)	Year Ended March 31, 2014 Amount (₹)
INCOME			
Dividend		2,776,372	1,025,197
Interest	7	684,297	120,826
Profit on sale/redemption of Investments (other than inter-scheme transfer)		7,975,423	4,107,343
Other Income		414	-
		<u>11,436,506</u>	<u>5,253,366</u>
EXPENSES & LOSSES			
Net Change in Marked to Market value of Investments		31,884,504	(10,001,069)
Loss on sale/redemption of Investments (other than inter-scheme transfer)		1,991,957	1,982,632
Management Fees		851,890	190,757
Service Tax on Management Fees		105,293	23,578
Trusteeship Fees		1,022	392
Publicity Expenses		60,668	11,780
Audit Fees		13,837	3,374
Custodian Fees		24,937	10,355
Registrar & Transfer Agent's Fees & Expenses		121,618	29,121
Other Operating Expenses	8	97,579	52,745
Surplus/ (Deficit) for the Year		(23,716,799)	12,949,701
		<u>11,436,506</u>	<u>5,253,366</u>
Surplus/ (Deficit) for the Year		(23,716,799)	12,949,701
Add: Write back of provision for Unrealised Appreciation Reserve		9,641,787	-
Less: Provision for unrealised appreciation Reserve		-	9,641,787
Add/(Less) : Income Equalisation		204,801,020	(99,915)
		<u>190,726,008</u>	<u>3,207,999</u>
Surplus brought forward		2,911,528	(296,471)
Amount available for Income Distribution		193,637,536	2,911,528
Less: Dividend Paid		-	-
Less: Distribution Tax, if any		-	-
Surplus carried forward to Balance Sheet		193,637,536	2,911,528

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
Chartered Accountants

For ICICI Prudential Asset Management Company Ltd.

Viren H. Mehta
Partner
Membership No. 48749

Nimesh Shah
Managing Director

Vijay Thacker
Director



Place: Mumbai
Date: July 28, 2015

Kayzad Eghlim
Fund Manager

For and on behalf of ICICI Prudential Trust Ltd.

M. N. Gopinath
Director

Vinod Dhall
Director



ICICI Prudential Mutual Fund
Scheme-ICICI Prudential Nifty ETF
Cash Flow Statement

	Year Ended March 31, 2015 Amount	Year Ended March 31, 2014 Amount
A. Cashflow from Operating Activity		
Surplus / (Deficit) for the year	18,168,774	2,589,352
Adjustments for:-		
(Increase)/Decrease in Investments at cost	(2,037,548,026)	31,766,668
(Increase)/Decrease in Other current assets	10,202	(1,819,242)
Increase/(Decrease) in Current liabilities	(985,216)	2,026,732
(Increase)/Decrease in deposits	(500)	-
Net cash generated from/(used in) operations	(2,020,354,766)	34,563,510
B. Cashflow from Financing Activities		
Increase/(Decrease) in Unit capital	229,500,000	(6,000,000)
Increase/(Decrease) in Unit premium	1,601,773,760	(27,833,120)
Income Equalisation during the year	204,801,020	(99,915)
Adjustments for:-		
Increase/(Decrease) in Sundry creditors for units redeemed by investors /Sundry Creditors for units pending allotment	-	2,844
(Increase)/Decrease in Sundry debtors for units issued to investors	-	2,641
Net cash (used in)/generated from financing activities	2,036,074,780	(33,927,550)
Net Increase/(Decrease) in Cash and cash equivalents	15,720,014	635,960
Cash and Cash Equivalents as at the beginning of the year	912,548	276,588
Cash and Cash Equivalents as at the close of the year	16,632,562	912,548
Components of cash and cash equivalents	16,632,562	912,548
Balances with banks in current accounts	49,976	50,001
Collateralised Lending (CBLO)	16,582,586	862,547

As per our Report of even date

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

For ICICI Prudential Asset Management Company Ltd.

Viren H. Mehta
Partner
Membership No. 48749

Nimesh Shah
Managing Director

Vijay Thacker
Director



Place: Mumbai
Date: July 28, 2015

Kayzad Eghlim
Fund Manager

For and on behalf of ICICI Prudential Trust Ltd.

M. N. Gopinath
Director

Vinod Dhall
Director



ICICI Prudential Mutual Fund
Scheme-ICICI Prudential Nifty ETF
Schedules Forming Part of the Accounts

	March 31, 2015 Amount (₹)	March 31, 2014 Amount (₹)
1 UNIT CAPITAL		
Unit Capital	241,426,710	11,926,710
	<u>241,426,710</u>	<u>11,926,710</u>
Number of Units of Face Value Rs.10	24,142,671	1,192,671
2 RESERVES & SURPLUS		
Unit Premium Reserve		
Opening Balance	56,470,819	84,303,939
Additions/(Deductions) during the year	<u>1,601,773,760</u>	<u>(27,833,120)</u>
Closing Balance	1,658,244,579	56,470,819
Unrealised Appreciation Reserve		
Opening Balance	9,641,787	-
Change in net unrealised appreciation in value of investment	<u>(9,641,787)</u>	<u>9,641,787</u>
Closing Balance	-	9,641,787
Surplus in Revenue Account	193,637,536	2,911,528
	<u>1,851,882,115</u>	<u>69,024,134</u>
3 CURRENT LIABILITIES & PROVISIONS		
A Current Liabilities		
Contracts for Purchase of Investments	-	1,787,036
Management Fees Payable	793,964	192,901
Trusteeship Fees Payable	820	94
Redemption Dues Payable	5,485	5,485
Other Liabilities	91,347	22,260
Liability for Expenses Accrued	175,999	45,055
	<u>1,067,615</u>	<u>2,052,831</u>
B Provisions		
4 INVESTMENTS (Marked to Market)		
Equity Shares	2,075,876,514	80,214,061
Collateralised Lending (CBLO)	16,582,586	862,547
	<u>2,092,459,100</u>	<u>81,076,608</u>



ICICI Prudential Mutual Fund
Scheme-ICICI Prudential Nifty ETF
Schedules Forming Part of the Accounts

5 DEPOSITS

Margin with CCIL	500	-
	<u>500</u>	<u>-</u>

6 OTHER CURRENT ASSETS

Balances with Banks in Current Account	49,976	50,001
Receivable from Asset Management Company	2	7,465
Contracts for Sale of Investments	1,777,030	1,815,687
Outstanding and Accrued Income	89,832	53,914
Less: Provision for Outstanding and Accrued Income considered doubtful	-	-
	<u>89,832</u>	<u>53,914</u>
	<u>1,916,840</u>	<u>1,927,067</u>

7 INTEREST INCOME

Bonds and Debentures	2,500	-
Collateralised Lending (CBLO) / Other Interest	681,797	120,826
	<u>684,297</u>	<u>120,826</u>

8 OTHER OPERATING EXPENSES

Bank Charges	65	-
Postal and Mailing Charges	24	158
Printing & Stationery	92	139
Clearing Charges	8,072	7,859
Listing Fees	13,483	13,483
Investor Service Charges	22,715	10,629
Investor Education and Awareness	52,037	12,884
NSDL/CDSL Charges	1,091	7,593
	<u>97,579</u>	<u>52,745</u>



Historical Per Unit Statistics (on the basis of closing units)
Scheme-ICICI Prudential Nifty ETF

		March 31, 2015	March 31, 2014	March 31, 2013
		(₹)	(₹)	(₹)
A	NET ASSET VALUE			
	Regular Growth Option	86.7058	67.8736	56.8616
B	i Income other than profit on sale of Investment	0.1434	0.9609	0.0436
	ii Income from profit on interscheme Sales / transfer of investment	-	-	-
	iii Income from profit on sale of Investment	0.3303	3.4438	-
	iv Transfer to Revenue Account from past year's Reserve	-	-	-
C	Aggregate of Expenses, Write off, amortisation and charges	0.1354	1.9324	0.0085
D	Net Income	0.3383	2.4723	0.0351
E	i Net Change in Marked to Market value of Investments	(1.3207)	8.3854	(0.2004)
	ii Unrealised Appreciation/(Depreciation) per unit	(0.9213)	8.0842	(0.2004)
F	(a) Repurchase Price			
	Highest during the year			
	Regular Growth Option	91.6897	67.8736	57.0270
	Lowest during the year			
	Regular Growth Option	67.3295	53.4675	56.3814
	(b) Resale Price			
	Highest during the year			
	Regular Growth Option	91.6897	67.8736	57.0270
	Lowest during the year			
	Regular Growth Option	67.3295	53.4675	56.3814
	(c) Trading Price			
	Closing Price	88.5300	73.9100	N. A.
	Highest during the Year / Period	93.3800	73.9100	N. A.
	Lowest during the Year / Period	66.3400	52.2700	N. A.
	Price-earning Ratio (Traded Price / Net Income including Net change in Marked to Market value of Investments)	(90.1160)	6.8072	N. A.
G	Ratio of Recurring Expenses to Average Net Assets by percentage			
	Regular	0.49%	0.50%	0.50%
H	Ratio of Gross Income (including Net Change in unrealised appreciation) to Average Net Assets by percentage *	4.40%	23.68%	2.55%

Note 1: The Highest and the Lowest Repurchase Price have been determined without considering the applicable Exit Load, if any

Note 2: # less than 0.0001

* Annualised

