

IDBI-PRINCIPAL

Asset Management Company Ltd

Investment Manager for IDBI-PRINCIPAL Mutual Fund

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BALANCE SHEET AS AT MARCH 31, 2003 (UNAUDITED - ABRIDGED)

(Rupees in Lacs)

	IDBI-PRINCIPAL Equity Fund		IDBI-PRINCIPAL Tax Savings Fund		IDBI-PRINCIPAL Deposit Fund								IDBI-PRINCIPAL Future Goals Series																		
	31/03/03	31/03/02	31/03/03	31/03/02	Plan 54 EA/EB		FMP (371 days Maturity Plan - Mar 03)	FMP 6 (371-days Maturity Plan)		IDBI-PRINCIPAL Child Benefit Fund		IDBI-PRINCIPAL Index Fund		IDBI-PRINCIPAL Cash Management Fund		IDBI-PRINCIPAL Income Fund		IDBI-PRINCIPAL Government Securities Fund		IDBI-PRINCIPAL Growth Fund		IDBI-PRINCIPAL Balanced Fund		IDBI-PRINCIPAL Monthly Income Plan*	IDBI-PRINCIPAL Trust Benefit Fund						
					31/03/03	31/03/02	31/03/03	31/03/02	31/03/03	31/03/02	31/03/03	31/03/02	31/03/03	31/03/02	31/03/03	31/03/02	31/03/03	31/03/02	31/03/03	31/03/02	31/03/03	31/03/02	31/03/03	31/03/02	31/03/03	31/03/02	31/03/03	31/03/02			
LIABILITIES																															
1. Unit Capital	D: 2,631.15 G: 3,805.26	D: 4,356.12 G: 4,059.71	2,989.90	3,165.36	1,528.57	7,105.14	D: 9.95 G: 1,634.88	D: 15.90 G: 4,075.49	D: 15.60 G: 4,061.94	CB: 104.69 FG: 39.38	CB: 89.39 FG: 31.89	23,359.54	19,172.57	DD: 507.53 G: 16,962.05	DD: 2,566.75 G: 812.16	D: 340.51 G: 21,345.68	D: 3,384.93 G: 13,771.34	QD: 4,733.59 HD: 4,128.79 G: 32,986.53	QD: 4,797.76 HD: 9,879.28 G: 22,377.14	MD: 13.53	QD: 958.01 HD: 67.48 G: 6,771.10	QD: 127.37 HD: 168.54 G: 4,382.18	D: 8.93 G: 221.31	D: 335.54 G: 287.45	D: 572.84 G: 954.31	D: 469.58 G: 443.97	D: 1,366.25 G: 95.38	D: 1,367.58 G: 100.12	MD: 173.43 OD: 212.35 G: 8,486.1	QD: 691.42 HD: 129.33 AD: 207.48 G: 967.43	
2. Reserves & Surplus																															
2.1 Unit Premium Reserve	-	(1,150.73)	(1,151.57)	(1,191.60)	(458.33)	648.00	-	(5.48)	-	10.64	3.58	-	(310.79)	-	-	148.45	(78.86)	831.13	424.61	46.29	54.57	187.97	(2.28)	6.83	300.83	38.26	18.73	17.14	144.31	14.79	
2.2 Other Reserves	(449.55)	1,100.03	2,294.54	2,379.39	1,230.34	2,307.39	0.79	355.45	4.16	80.15	74.49	(5,673.53)	(2,323.90)	2,921.15	86.08	3,984.49	1,742.47	13,513.27	5,987.31	808.40	267.60	553.45	42.93	27.71	(348.99)	(48.50)	(19.60)	(40.17)	792.10	79.49	
3. Loans and Borrowings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
4. Current Liabilities & Provisions																															
4.1 Provision for Doubtful Income/Deposits	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
4.2 Proposed Income Distribution	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
4.3 Other Current Liabilities & Provisions	58.04	65.52	107.92	124.22	54.82	67.94	0.11	2.12	58.72	0.44	1.14	631.85	43.50	11.94	50.42	157.67	140.85	2,819.37	2,227.81	160.71	212.87	672.39	0.35	1.48	64.75	9.07	5.56	12.99	39.95	2.25	
Total	6,044.90	8,430.65	4,240.79	4,477.37	2,355.40	10,128.47	1,645.73	4,443.48	4,140.42	235.30	200.49	18,317.86	16,581.38	20,402.67	3,515.41	25,976.80	18,960.73	59,012.68	45,693.91	12,668.60	2,237.63	6,091.90	271.24	659.01	1,543.74	912.38	1,466.31	1,457.66	9,848.24	2,092.19	
ASSETS																															
1. INVESTMENTS																															
1.1 Equity and Preference Shares	5,099.59	7,046.70	4,078.20	4,268.32	-	-	-	-	-	127.97	112.64	17,442.33	16,513.50	-	-	-	-	-	-	-	-	-	-	-	-	1,357.31	831.72	949.15	834.17	443.83	-
1.2 Privately Placed Debentures / Bonds	353.19	-	-	7.93	141.93	6,031.47	100.01	1,925.23	2,000.00	-	-	-	-	1,700.00	2,000.00	9,744.14	7,126.11	5,586.28	22,089.58	4,696.50	-	-	-	-	-	-	-	37.35	309.39	1,135.94	79.20
1.3 Debentures / Floating Rate Bonds and Listed / Awaiting Listing on Recognised Stock Exchange	227.36	411.37	5.32	-	1,104.44	1,676.23	102.27	-	500.00	56.53	58.64	-	-	-	-	2,506.53	1,641.00	19,926.35	2,030.41	3,632.94	-	-	-	-	-	-	-	226.24	-	5,751.48	719.99
1.4 Term Loans	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
1.5 Central & State Government Securities	-	456.40	-	-	108.75	1,189.00	-	-	-	-	-	-	-	-	-	-	-	28,918.66	15,905.55	-	2,087.60	4,751.15	24.33	380.87	-	-	125.40	-	1,542.02	938.09	
1.6 Others	-	-	-	-	700.00	-	188.10	2,301.10	700.00	-	-	-	-	-	-	-	-	-	853.49	1,434.15	1,436.89	-	-	-	-	-	-	100.00	93.27	-	
Total	5,680.14	7,914.47	4,083.52	4,276.24	1,355.12	9,596.70	390.38	4,226.33	3,200.00	184.50	171.28	17,442.33	16,513.50	2,185.42	2,000.00	18,056.12	17,167.11	55,284.78	41,459.69	9,766.33	2,087.60	4,751.15	24.33	380.87	1,357.31	831.72	1,338.14	1,243.56	8,966.54	1,737.28	
2. DEPOSITS																															
2.1 With Scheduled Banks	241.50	48.40	56.30	39.00	953.30	42.50	1,043.50	43.00	828.45	45.00	15.40	586.90	17.00	12,710.50	1,462.45	7,605.00	1,358.90	1,376.70	699.10	2,596.00	53.00	1,196.80	78.30	266.90	126.10	76.50	56.90	70.50	567.40	259.60	
2.2 With Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
3. OTHER CURRENT ASSETS																															
3.1 Cash and Bank Balance	8.47	10.69	100.92	110.38	0.61	0.36	2.74	0.60	105.15	1.17	0.52	280.76	6.63	2,500.58	0.58	1.10	38.14	793.16	655.76	1.04	40.85	28.18	168.49	1.88	60.32	3.29	2.14	2.21	36.66	41.00	
3.2 Outstanding Income and Current Assets	114.79	457.09	0.05	51.74	46.37	488.91	209.11	173.55	6.82	4.63	12.32	7.87	44.25	3,006.17	52.38	314.58	396.58	1,558.04	2,879.36	305.23	56.18	115.77	0.12	9.36	0.01	0.87	10.91	60.53	277.64	54.31	
4. Fixed Assets (At Depreciated Value)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
5. DEFERRED REVENUE EXPENDITURE (to the extent not written off)	-	-	-	-	-	-	-	-	-	-	0.97	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	58.22	80.86	-	
Total	6,044.90	8,430.65	4,240.79	4,477.37	2,355.40	10,128.47	1,645.73	4,443.48	4,140.42	235.30	200.49	18,317.86	16,581.38	20,402.67	3,515.41	25,976.80	18,960.73	59,012.68	45,693.91	12,668.60	2,237.63	6,091.90	271.24	659.01	1,543.74	912.38	1,466.31	1,457.66	9,848.24	2,092.19	

* (An open-ended scheme with no assured monthly returns).

Note:

- D-Dividend; G-Growth; MD-Monthly Dividend; QD-Quarterly Dividend; HD-Half-Yearly Dividend; DD-Daily Dividend; CB-Carrer Builder; FG-Future Guard; AD-Annual Dividend.
- Since IDBI-PRINCIPAL Income Fund - Short Term Plan, IDBI-PRINCIPAL Monthly Income Plan, IDBI-PRINCIPAL Deposit Fund - FMP (371 Days Maturity Plan March 2003) and IDBI-PRINCIPAL Trust Benefit Fund have been launched during the year ended on 31/03/2003, previous period figures are not available.
- Effective from December 17, 2002, the name of IDBI-PRINCIPAL Government Securities Fund - Wholesale Plan is changed to IDBI-PRINCIPAL Government Securities Fund - Savings Plan.
- On written request, present and prospective unitholders / investors can obtain a copy of the Annual Report of the Schemes of IDBI-PRINCIPAL Mutual Fund.

REVENUE ACCOUNT FOR THE HALF YEAR ENDED MARCH 31, 2003 (UNAUDITED - ABRIDGED)

(Rupees in Lacs)

	IDBI-PRINCIPAL Equity Fund		IDBI-PRINCIPAL Tax Savings Fund		IDBI-PRINCIPAL Deposit Fund								IDBI-PRINCIPAL Future Goals Series																		
	31/03/03	31/03/02	31/03/03	31/03/02	Plan 54 EA/EB		FMP (371 days Maturity Plan - Mar 03)	FMP 6 (371-days Maturity Plan)		IDBI-PRINCIPAL Child Benefit Fund		IDBI-PRINCIPAL Index Fund		IDBI-PRINCIPAL Cash Management Fund		IDBI-PRINCIPAL Income Fund		IDBI-PRINCIPAL Government Securities Fund		IDBI-PRINCIPAL Growth Fund		IDBI-PRINCIPAL Balanced Fund		IDBI-PRINCIPAL Monthly Income Plan*	IDBI-PRINCIPAL Trust Benefit Fund						
					31/03/03	31/03/02	31/03/03	31/03/02	31/03/03	31/03/02	31/03/03	31/03/02	31/03/03	31/03/02	31/03/03	31/03/02	31/03/03	31/03/02	31/03/03	31/03/02	31/03/03	31/03/02	31/03/03	31/03/02	31/03/03	31/03/02	31/03/03	31/03/02			
1 INCOME																															
1.1 Dividend	13.56	32.29	19.38	24.49	-	-	-	-	-	0.40	0.75	73.97	41.48	-	-	-	-	-	-	-	-	-	-	-	-	5.19	5.40	3.62	2.09	0.94	-
1.2 Interest	36.91	53.74	5.16	2.85	432.40	485.33	0.92	183.70	4.38	4.92	5.21	7.68	18.58	90.66	1,207.98	670.58	1,151.83	2,339.69	2,501.72	1,610.68	71.10	65.35	6.27	24.61	2.40	2.54	18.25				