

BENCHMARK MUTUAL FUND

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NIFTY BENCHMARK EXCHANGE TRADED SCHEME (NIFTY BeES)**HALF-YEARLY FINANCIAL RESULTS (UNAUDITED) FOR THE PERIOD ENDED MARCH 31, 2008****REVENUE ACCOUNT FOR THE HALF YEAR ENDED MARCH 31, 2008**

Sl No	PARTICULARS	AMOUNT (Rs in lakhs) Mar'08	AMOUNT (Rs in lakhs) Mar'07
1	INCOME		
1.1	Dividend / Premium or Discount on CP	139.54	188.51
1.2	Interest		
1.3	Profit on sale/redemption of investments (other than inter-scheme transfer/sale)	7,815.16	13,739.08
1.4	Profit/(loss) on inter-scheme transfer/sale of investments		
1.5	Other Income		
1.6	Appreciation / (Depreciation) in Equity	(7,987.22)	(5,348.43)
	TOTAL INCOME (1.1 to 1.6)	(32.52)	8,579.16
2	EXPENSES		
2.1	Management, Trusteeship, Administrative & Other Operating Expenses	91.42	87.79
2.2	Provision for Doubtful Income		
2.3	Provision for Doubtful Deposits/Current Assets		
2.4	Loss on Sale/Redemption of Investments (Other than inter scheme transfer/sale)	2,561.83	1,501.11
2.5	Loss on inter-scheme transfer/sale of investments	-	
	TOTAL EXPENSE (2.1 to 2.5)	2,653.25	1,588.90
	Excess of Income over Expenses for the half year ended Mar 31, 2008	(2,685.77)	6,990.26
	Balance Transferred from Income Equalisation A/c	-	
	Dividend Distribution / Reinvestment		384.60
	Dividend Tax Theron	-	
	Surplus /(deficit) after adjustments	(2,685.77)	6,605.66

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NIFTY BENCHMARK EXCHANGE TRADED SCHEME (NIFTY BeES)**HALF-YEARLY FINANCIAL RESULTS (UNAUDITED) FOR THE PERIOD ENDED MARCH 31, 2008****BALANCE SHEET AS AT MARCH 31, 2008**

SI No	PARTICULARS	AMOUNT (Rs in lakhs) Mar'08	AMOUNT (Rs in lakhs) Mar'07
	LIABILITIES		
1	Unit Capital	991.75	414.75
2	Reserves & Surplus		
2.1	Reserves & Surplus (Balance as per Profit and Loss account)	14,173.55	17,557.40
2.2	Unit Premium Reserve	32,295.93	(2,142.27)
2.3	Other Reserves		150.28
3	Loans & Borrowings		
3.1	From Banks	-	
3.2	From Others	-	
4	Current Liabilities & Provisions		
4.1	Provision for Doubtful Income/Deposits	-	
4.2	Proposed Income Distribution	-	
4.3	Other Current Liabilities & Provisions	2,747.20	563.38
	GRAND TOTAL	50,208.43	16,543.54
	ASSETS		
1	Investments		
1.1	Equity & Preference Shares	47,322.52	15,908.18
1.2	Privately Placed Debentures/Bonds	-	
1.3	Debentures & Bonds Listed/ Awaiting Listing on Recognised Stock Exchange	-	
1.4	Term Loans	-	
1.5	Government Securities	-	
1.6	Others	-	
2	Deposits		
2.1	With Scheduled Banks	-	
2.2	With Others	-	
3	Other Current Assets		
3.1	Cash & Bank Balance	173.15	131.07
3.2	Others	2,712.76	504.29
4	Fixed Assets (At Depreciated Value)	-	
5	Deferred Revenue Expenditure (To the extent not written off)	-	
	GRAND TOTAL	50,208.43	16,543.54

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Sl No	PARTICULARS	AMOUNT (Rs in lakhs) Mar'08	AMOUNT (Rs in lakhs) Mar'07
A.	Net Asset Value, per unit	478.5616	385.2983
B.	Gross Income per-unit broken into following components:		
	i) Income other than profit on sale of investment, per unit	1.41	4.55
	ii) Income from Profit on inter scheme sales/transfer of investment, per unit	-	
	iii) Income from profit on sale of investment to third party, per unit	78.80	331.26
	iv) Transfer to Revenue account from past year's reserve, per unit	-	
C.	Aggregate of Expenses, Write off, Amortisation & Charges, per unit (including separately provision for depreciation in value of investments & loss on sale of investment, per unit)	107.29	167.27
D.	Net Income per unit (B-C)	(27.08)	168.54
E.	Repurchase Price during the period		
	i) Highest	635.72	424.0293
	ii) Lowest	455.35	358.6466
F.	Resale Price during the period		
	i) Highest	635.72	424.0293
	ii) Lowest	455.35	358.6466
G.	Market Price (The National Stock Exchange of India)		
	i) Highest	760.00	445.00
	ii) Lowest	432.00	320.00
H.	Price Earning Ratio	(17.81)	2.29
	Units outstanding	9,917,476.559	4,147,476.559

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NIFTY JUNIOR BENCHMARK EXCHANGE TRADED SCHEME (JUNIOR BeES)
HALF-YEARLY FINANCIAL RESULTS (UNAUDITED) FOR THE PERIOD ENDED MARCH 31, 2008

REVENUE ACCOUNT FOR THE HALF YEAR ENDED MARCH 31, 2008

Sl No	PARTICULARS	AMOUNT (Rs in lakhs) Mar' 08	AMOUNT (Rs in lakhs) Mar'07
1	INCOME		
1.1	Dividend / Premium or Discount on CP	6.81	2.54
1.2	Interest		
1.3	Profit on sale/redemption of investments (other than inter-scheme transfer/sale)	2,517.87	227.88
1.4	Profit/(loss) on inter-scheme transfer/sale of investments		
1.5	Other Income	0.00	
1.6	Appreciation / (Depreciation) in Equity	(509.51)	(61.15)
	TOTAL INCOME (1.1 to 1.6)	2,015.17	169.27
2	EXPENSES		
2.1	Management, Trusteeship, Administrative & Other Operating Expenses	26.74	3.92
2.2	Provision for Doubtful Income		
2.3	Provision for Doubtful Deposits/Current Assets		
2.4	Loss on Sale/Redemption of Investments (Other than inter scheme transfer/sale)	495.25	18.20
2.5	Loss on inter-scheme transfer/sale of investments		
	TOTAL EXPENSE (2.1 to 2.5)	521.99	22.12
	Excess of Income over Expenses for the half year ended Mar 31, 2008	1,493.18	147.15
	Balance Transferred from Income Equalisation A/c	-	
	Dividend Distribution / Reinvestment	-	
	Dividend Tax Theron	-	
	Surplus /(deficit) after adjustments	1,493.18	147.15

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NIFTY JUNIOR BENCHMARK EXCHANGE TRADED SCHEME (JUNIOR BeES)**HALF-YEARLY FINANCIAL RESULTS (UNAUDITED) FOR THE PERIOD ENDED MARCH 31, 2008****BALANCE SHEET AS AT MARCH 31, 2008**

Sl No	PARTICULARS	AMOUNT (Rs in lakhs) Mar' 08	AMOUNT (Rs in lakhs) Mar'07
	LIABILITIES		
1	Unit Capital	27.24	6.04
2	Reserves & Surplus		
2.1	Reserves & Surplus (Balance as per Profit and Loss account)	2,180.26	601.64
2.2	Unit Premium Reserve	(442.92)	(276.09)
2.3	Other Reserves		7.35
3	Loans & Borrowings		
3.1	From Banks	-	
3.2	From Others	-	
4	Current Liabilities & Provisions		
4.1	Provision for Doubtful Income/Deposits	-	
4.2	Proposed Income Distribution	-	
4.3	Other Current Liabilities & Provisions	11.34	2.15
	GRAND TOTAL	1,775.91	341.09
	ASSETS		
1	Investments		
1.1	Equity & Preference Shares	1,758.20	337.15
1.2	Privately Placed Debentures/Bonds	-	
1.3	Debentures & Bonds Listed/Awaiting Listing on Recognised Stock Exchange	-	
1.4	Term Loans	-	
1.5	Government Securities	-	
1.6	Others	-	
2	Deposits		
2.1	With Scheduled Banks	-	
2.2	With Others	-	
3	Other Current Assets		
3.1	Cash & Bank Balance	17.41	3.61
3.2	Others	0.30	0.33
4	Fixed Assets (At Depreciated Value)	-	
5	Deferred Revenue Expenditure (To the extent not written off)	-	
	GRAND TOTAL	1,775.91	341.09

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NIFTY JUNIOR BENCHMARK EXCHANGE TRADED SCHEME (JUNIOR BeES)
HALF-YEARLY FINANCIAL RESULTS (UNAUDITED) FOR THE PERIOD ENDED MARCH 31, 2008

PERSPECTIVE HISTORICAL PER UNIT STATISTICS AS AT MARCH 31, 2008

Sl No	PARTICULARS	AMOUNT (Rs in lakhs) Mar' 08	AMOUNT (Rs in lakhs) Mar'07
A.	Net Asset Value, per unit	80.9738	70.1465
B.	Gross Income per-unit broken into following components:		
	i) Income other than profit on sale of investment, per unit	0.31	0.53
	ii) Income from Profit on inter scheme sales/ transfer of investment, per unit	-	
	iii) Income from profit on sale of investment to third party, per unit	115.54	47.16
	iv) Transfer to Revenue account from past year's reserve, per unit	-	
C.	Aggregate of Expenses, Write off, Amortisation & Charges, per unit (including separately provision for depreciation in value of investments & loss on sale of investment, per unit)	47.33	17.23
D.	Net Income per unit (B-C)	68.52	30.45
E.	Repurchase Price during the period		
	i) Highest	132.6604	76.4614
	ii) Lowest	74.5352	64.0973
F.	Resale Price during the period		
	i) Highest	132.6604	76.4614
	ii) Lowest	74.5352	64.0973
G.	Market Price (The National Stock Exchange of India)		
	i) Highest	149.00	77.00
	ii) Lowest	74.00	64.00
H.	Price Earning Ratio	1.19	2.30
	Units outstanding	2,179,190.000	483,190.00

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Sl No	PARTICULARS	AMOUNT (Rs in lakhs) Mar' 08	AMOUNT (Rs in lakhs) Mar'07
1	INCOME		
1.1	Dividend / Premium or Discount on CP	300.62	46.45
1.2	Interest	496.94	594.54
1.3	Profit on sale/redemption of investments (other than inter-scheme transfer/sale)		
1.4	Profit/(loss) on inter-scheme transfer/sale of investments		
1.5	Other Income		
1.6	Appreciation / (Depreciation) in Equity		
	TOTAL INCOME (1.1 to 1.6)	797.56	640.98
2	EXPENSES		
2.1	Management, Trusteeship, Administrative & Other Operating Expenses	60.83	45.40
2.2	Provision for Doubtful Income		
2.3	Provision for Doubtful Deposits/Current Assets		
2.4	Loss on Sale/Redemption of Investments (Other than inter scheme transfer/sale)	-	
2.5	Loss on inter-scheme transfer/sale of investments		
	TOTAL EXPENSE (2.1 to 2.5)	60.83	45.40
	Excess of Income over Expenses for the half year ended Sept 30, 2007	736.73	595.58
	Balance Transferred from Income Equalisation A/c	-	
	Dividend Distribution / Reinvestment	574.12	505.22
	Dividend Tax Theron	162.62	90.36
	Surplus /(deficit) after adjustments	0.00	0.00

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LIQUID BENCHMARK EXCHANGE TRADED SCHEME (LIQUID BeES)**HALF-YEARLY FINANCIAL RESULTS (UNAUDITED) FOR THE PERIOD ENDED MARCH 31, 2008****BALANCE SHEET AS AT MARCH 31, 2008**

Sl No	PARTICULARS	AMOUNT (Rs in lakhs) Mar' 08	AMOUNT (Rs in lakhs) Mar'07
	LIABILITIES		
1	Unit Capital	29,840.38	16547.52
2	Reserves & Surplus		
2.1	Reserves & Surplus (Balance as per Profit and Loss account)	(0.00)	
2.2	Unit Premium Reserve	(0.00)	
2.3	Other Reserves		
3	Loans & Borrowings		
3.1	From Banks	-	
3.2	From Others	-	
4	Current Liabilities & Provisions		
4.1	Provision for Doubtful Income/Deposits	-	
4.2	Proposed Income Distribution		25.14
4.3	Other Current Liabilities & Provisions	6,026.68	2223.57
	GRAND TOTAL	35,867.06	18796.22
	ASSETS		
1	Investments		
1.1	Equity & Preference Shares	-	
1.2	Privately Placed Debentures/Bonds	16,000.00	2947.84
1.3	Debentures & Bonds Listed/Awaiting Listing on Recognised Stock Exchange	-	
1.4	Term Loans	-	
1.5	Government Securities	-	
1.6	Others	13,215.52	
2	Deposits		
2.1	With Scheduled Banks	-	13341.18
2.2	With Others	-	
3	Other Current Assets		
3.1	Cash & Bank Balance	513.09	39.06
3.2	Others	6,138.45	2468.15
4	Fixed Assets (At Depreciated Value)	-	
5	Deferred Revenue Expenditure (To the extent not written off)	-	
	GRAND TOTAL	35,867.06	18,796.22

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Sl No	PARTICULARS	AMOUNT (Rs in lakhs) Mar' 08	AMOUNT (Rs in lakhs) Mar'07
A.	Net Asset Value, per unit	1,000.0000	1000.00
B.	Gross Income per-unit broken into following components:		
	i) Income other than profit on sale of investment, per unit	26.73	38.74
	ii) Income from Profit on inter scheme sales/transfer of investment, per unit	-	
	iii) Income from profit on sale of investment to third party, per unit		
	iv) Transfer to Revenue account from past year's reserve, per unit	-	
C.	Aggregate of Expenses, Write off, Amortisation & Charges, per unit (including separately provision for depreciation in value of investments & loss on sale of investment, per unit)	2.04	2.74
D.	Net Income per unit (B-C)	24.69	35.99
E.	Repurchase Price during the period		
	i) Highest	1,000.0000	1000.00
	ii) Lowest	1,000.0000	1000.00
F.	Resale Price during the period		
	i) Highest	1,000.0000	1000.00
	ii) Lowest	1,000.0000	1000.00
G.	Market Price (The National Stock Exchange of India)		
	i) Highest	1,000.05	1000.01
	ii) Lowest	802.40	900.00
H.	Price Earning Ratio	40.50	27.78
	Units outstanding	2,984,037.616	1,654,751.75

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BANKING INDEX BENCHMARK EXCHANGE TRADED SCHEME (BANK BeES)**HALF-YEARLY FINANCIAL RESULTS (UNAUDITED) FOR THE PERIOD ENDED MARCH 31, 2008****REVENUE ACCOUNT FOR THE HALF YEAR ENDED MARCH 31, 2008**

Sl No	PARTICULARS	AMOUNT (Rs in lakhs) Mar' 08	AMOUNT (Rs in lakhs) Mar'07
1	INCOME		
1.1	Dividend / Premium or Discount on CP	-	1190.21
1.2	Interest		
1.3	Profit on sale/redemption of investments (other than inter-scheme transfer/sale)	168,140.73	49,119.53
1.4	Profit/(loss) on inter-scheme transfer/sale of investments		
1.5	Other Income	-	
1.6	Appreciation / (Depreciation) in Equity	(150,130.04)	-37798.99
	TOTAL INCOME (1.1 to 1.6)	18,010.69	12,510.75
2	EXPENSES		
2.1	Management, Trusteeship, Administrative & Other Operating Expenses	1,117.18	1204.00
2.2	Provision for Doubtful Income		
2.3	Provision for Doubtful Deposits/Current Assets		
2.4	Loss on Sale/Redemption of Investments (Other than inter scheme transfer/sale)	4,902.60	18832.24
2.5	Loss on inter-scheme transfer/sale of investments		
	TOTAL EXPENSE (2.1 to 2.5)	6,019.78	20,036.24
	Excess of Income over Expenses for the half year ended Mar 31, 2008	11,990.91	(7,525.50)
	Balance Transferred from Income Equalisation A/c	-	
	Dividend Distribution / Reinvestment	-	8406.82
	Dividend Tax Theron	-	
	Surplus / (deficit) after adjustments	11,990.91	(15,932.32)

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BANKING INDEX BENCHMARK EXCHANGE TRADED SCHEME (BANK BeES)**HALF-YEARLY FINANCIAL RESULTS (UNAUDITED) FOR THE PERIOD ENDED MARCH 31, 2008****BALANCE SHEET AS AT MARCH 31, 2008**

Sl No	PARTICULARS	AMOUNT (Rs in lakhs) Mar' 08	AMOUNT (Rs in lakhs) Mar'07
	LIABILITIES		
1	Unit Capital	2,379.75	6197.75
2	Reserves & Surplus		
2.1	Reserves & Surplus (Balance as per Profit and Loss account)	378,634.20	52133.22
2.2	Unit Premium Reserve	(222,667.94)	271697.76
2.3	Other Reserves	-	
3	Loans & Borrowings		
3.1	From Banks	-	
3.2	From Others	-	
4	Current Liabilities & Provisions		
4.1	Provision for Doubtful Income/Deposits	-	
4.2	Proposed Income Distribution	-	
4.3	Other Current Liabilities & Provisions	7,036.30	32561.71
	GRAND TOTAL	165,382.31	362,590.45
	ASSETS		
1	Investments		
1.1	Equity & Preference Shares	158,232.87	329120.40
1.2	Privately Placed Debentures/Bonds	-	
1.3	Debentures & Bonds Listed/Awaiting Listing on Recognised Stock Exchange	-	
1.4	Term Loans	-	
1.5	Government Securities	-	
1.6	Others	-	
2	Deposits		
2.1	With Scheduled Banks	-	
2.2	With Others	-	
3	Other Current Assets		
3.1	Cash & Bank Balance	556.18	1183.95
3.2	Others	6,593.26	32286.10
4	Fixed Assets (At Depreciated Value)	-	
5	Deferred Revenue Expenditure (To the extent not written off)	-	
	GRAND TOTAL	165,382.31	362,590.45

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SI No	PARTICULARS	AMOUNT (Rs in lakhs) Mar' 08	AMOUNT (Rs in lakhs) Mar'07
A.	Net Asset Value, per unit	665.3900	532.4979
B.	Gross Income per-unit broken into following components:		
	i) Income other than profit on sale of investment, per unit	-	1.92
	ii) Income from Profit on inter scheme sales/ transfer of investment, per unit	-	
	iii) Income from profit on sale of investment to third party, per unit	706.55	79.25
	iv) Transfer to Revenue account from past year's reserve, per unit	-	
C.	Aggregate of Expenses, Write off, Amortisation & Charges, per unit (including separately provision for depreciation in value of investments & loss on sale of investment, per unit)	656.16	93.32
D.	Net Income per unit (B-C)	50.39	(12.14)
E.	Repurchase Price during the period		
	i) Highest	1,070.8812	640.8481
	ii) Lowest	645.6421	490.3353
F.	Resale Price during the period		
	i) Highest	1,070.8812	640.8481
	ii) Lowest	645.6421	490.3353
G.	Market Price (The National Stock Exchange of India)		
	i) Highest	1,115.00	637.00
	ii) Lowest	616.00	490.00
H.	Price Earning Ratio	13.10	-43.32
	Units outstanding	23,797,474.000	61,977,474.00

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	Particulars	BDF	
		31-Mar-08	31-Mar-07
	LIABILITIES		
1	Unit Capital	3,272.56	11,074.75
2	Reserves and Surplus		
2.1	Unit Premium Reserve	-1,057.93	-729.30
2.2	Other Reserves	1,633.06	1,775.71
3	Loans & Borrowings		
3.1	From banks	-	
3.2	From others	-	
4	Current liabilities and Provisions		
4.1	Provision for doubtful income / deposits	-	
4.2	Proposed income distribution (Incl. Dist. Tax)	0.00	
4.3	Other Current Liabilities and provisions	103.56	2,045.88
	GRAND TOTAL	3,951.25	14,167.04
	ASSETS		
1	Investments		
1.1	Equity & Preference Shares	1,067.01	6,076.34
1.2	Privately Placed Debentures / Bonds		500.00
1.3	Debentures & Bonds Listed / Awaiting Listing on Recognised Stock Exchange		
1.4	Term Loans		
1.5	Government Securities		
1.6	Others		
2	Deposits		
2.1	With Scheduled Banks	500.00	
2.2	With Others (CBLO/Reverse Repo Investments)	2,269.46	6,497.20
3	Other Current Assets		
3.1	Cash & Bank Balances	53.08	338.37
3.2	Others	61.70	755.13
4	Fixed assets (at depreciated value)	-	
5	Deferred Revenue Expenditure (to the extent not written off)	-	
	GRAND TOTAL	3,951.25	14,167.04

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BENCHMARK Derivative Fund (BDF)**HALF-YEARLY FINANCIAL RESULTS (UNAUDITED) FOR THE PERIOD ENDED MARCH 31, 2008****REVENUE ACCOUNT FOR THE HALF YEAR ENDED MARCH 31, 2008****Abridged Un-audited Revenue Account for the Half-Year period ended March 31, 2008**

(Rs. In Lacs)

	Particulars	BDF	
		1-Oct-07 To 31-Mar-08	1-Oct-06 To 31-Mar-07
1	INCOME		
1.1	Dividend / Premium or Discount	58.12	39.46
1.2	Interest	12.97	325.15
1.3	Profit on sale/redemption of investments (other than inter scheme transfer/sale)	657.09	2,801.07
1.4	Profit on inter scheme transfer/sale of Investments	0.00	
1.5	Other income	234.86	
1.6	Appreciation / (Depreciation)	155.82	-612.28
	TOTAL	1,118.85	2,553.40
2	EXPENSES & LOSSES		
2.1	Management, Trusteeship, Administrative & Other Operating Expenses	36.13	116.22
2.2	Provision for Doubtful Income	-	
2.3	Provision for Doubtful Deposits/Current Assets	-	
2.4	Loss on sale/redemption of investments (other than inter-scheme transfer/sale)	-456.02	1,802.39
2.5	Loss on inter-scheme transfer/sale of Investments	0.00	
2.6	Deferred Revenue Expenditure w/off	0.00	
	TOTAL	-419.88	1,918.61
	Surplus /(Deficit) for the half year	1,538.74	634.79
	Income Distribution	0.00	-
	Dividend Tax Thereon	0.00	
	Surplus/(Deficit) after Income Distribution	1,538.73	634.79

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BENCHMARK Derivative Fund (BDF)**HALF-YEARLY FINANCIAL RESULTS (UNAUDITED) FOR THE PERIOD ENDED MARCH 31, 2008****REVENUE ACCOUNT FOR THE HALF YEAR ENDED MARCH 31, 2008****Historial Per Unit Statistics**

Particulars		BDF	
		1-Oct-07 To 31-Mar-08	1-Oct-06 To 31-Mar-07
		3.27	11.07
A.	Net Asset Value, per unit		
	Dividend	1,095.6422	1,165.7561
	Growth	1,263.264	1,050.8242
B.	Gross Income:		
	i) Income other than profit on sale of investment, per unit	21.72	32.92
	ii) profit / (loss) on interscheme sale/transfer of investment, per unit	-	-
	iii) profit / (loss) on sale of investment to third party, per unit	200.7869	252.92
	iv) transfer to Revenue Account from past year's reserve per unit		
C.	Aggregate of expenses, write offs, amortisation and charges, per unit	(175.92)	228.53
D.	Net Income, per unit	398.4249	57.32
E.	(f) i) Highest traded price	NA	NA
	ii) Lowest traded price	NA	NA
	iii) Highest repurchase price/NAV		
	Dividend	1,095.6422	1,050.2343
	Growth	1,263.2641	1,165.1017
	iv) Highest resale price		
	Dividend	1,095.6422	1,050.2343
	Growth	1,263.2641	1,165.1017
	V) Lowest repurchase price/NAV		
	Dividend	1,055.0901	1,008.0040
	Growth	1,216.5080	1,118.2560
	Vi) Lowest resale price		
	Dividend	1,055.0901	1,008.0040
	Growth	1,216.5080	1,118.2560
	vii) Price Earning Ratio	NA	NA
F.	Units outstanding	327,256.476	1,107,475.46

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Sl No	PARTICULARS	AMOUNT (Rs in lakhs) Mar' 08	AMOUNT (Rs in lakhs) Mar'07
1	INCOME		
1.1	Dividend / Premium or Discount on CP	16.01	1.43
1.2	Interest	-	8.77
1.3	Profit on sale/redemption of investments (other than inter-scheme transfer/sale)	15.43	1.31
1.4	Profit/(loss) on inter-scheme transfer/sale of investments		
1.5	Other Income		0.01
1.6	Appreciation / (Depreciation) in Equity	(31.90)	12.58
	TOTAL INCOME (1.1 to 1.6)	(0.47)	24.10
2	EXPENSES		
2.1	Management, Trusteeship, Administrative & Other Operating Expenses	1.99	1.99
2.2	Provision for Doubtful Income		
2.3	Provision for Doubtful Deposits/Current Assets		
2.4	Loss on Sale/Redemption of Investments (Other than inter scheme transfer/sale)	0.23	
2.5	Loss on inter-scheme transfer/sale of investments		
	TOTAL EXPENSE (2.1 to 2.5)	2.23	1.99
	Excess of Income over Expenses for the half year ended Mar 31, 2008	(2.69)	22.11
	Balance Transferred from Income Equalisation A/c	-	
	Dividend Distribution / Reinvestment	-	
	Dividend Tax Theron	-	
	Surplus /(deficit) after adjustments	(2.69)	22.11

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Sl No	PARTICULARS	AMOUNT (Rs in lakhs) Mar' 08	AMOUNT (Rs in lakhs) Mar'07
	LIABILITIES		
1	Unit Capital	416.23	416.23
2	Reserves & Surplus		
2.1	Reserves & Surplus (Balance as per Profit and Loss account)	186.77	30.62
2.2	Unit Premium Reserve		
2.3	Other Reserves		78.98
3	Loans & Borrowings		
3.1	From Banks	-	
3.2	From Others	-	
4	Current Liabilities & Provisions		
4.1	Provision for Doubtful Income/Deposits	-	
4.2	Proposed Income Distribution	-	
4.3	Other Current Liabilities & Provisions	(0.00)	
	GRAND TOTAL	603.00	525.83
	ASSETS		
1	Investments		
1.1	Equity & Preference Shares	266.23	213.69
1.2	Privately Placed Debentures/Bonds	-	
1.3	Debentures & Bonds Listed/Awaiting Listing on Recognised Stock Exchange	-	
1.4	Term Loans	-	
1.5	Government Securities	-	
1.6	Others	326.81	
2	Deposits		
2.1	With Scheduled Banks		270.50
2.2	With Others	-	
3	Other Current Assets		
3.1	Cash & Bank Balance	8.40	7.23
3.2	Others	1.57	28.91
4	Fixed Assets (At Depreciated Value)	-	
5	Deferred Revenue Expenditure (To the extent not written off)	-	5.50
	GRAND TOTAL	603.00	525.83

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BENCHMARK SPLIT CAPITAL FUND - BALANCED**HALF-YEARLY FINANCIAL RESULTS (UNAUDITED) FOR THE PERIOD ENDED MARCH 31, 2008****PERSPECTIVE HISTORICAL PER UNIT STATISTICS AS AT MARCH 31, 2008**

Sl No	PARTICULARS	AMOUNT (Rs in lakhs) Mar' 08	AMOUNT (Rs in lakhs) Mar'07
A.	Net Asset Value, per unit		
	Split Capital Fund - Class A Units	139.9139	124.50
	Split Capital Fund - Class B Units	163.3356	133.14
B.	Gross Income per-unit broken into following components:		
	i) Income other than profit on sale of investment, per unit	3.85	2.45
	ii) Income from Profit on inter scheme sales/transfer of investment, per unit	-	
	iii) Income from profit on sale of investment to third party, per unit	3.71	0.32
	iv) Transfer to Revenue account from past year's reserve, per unit	-	
C.	Aggregate of Expenses, Write off, Amortisation & Charges, per unit (including separately provision for depreciation in value of investments & loss on sale of investment, per unit)	8.20	(2.54)
D.	Net Income per unit (B-C)	(0.65)	5.31
E.	Repurchase Price during the period		
	i) Highest		
	Class A	165.87	N A
	Class B	163.34	N A
	ii) Lowest		
	Class A	137.20	N A
	Class B	148.74	N A
F.	Resale Price during the period		
	i) Highest		
	Class A	165.87	N A
	Class B	163.34	N A
	ii) Lowest		
	Class A	137.20	N A
	Class B	148.74	N A
G.	Market Price (The National Stock Exchange of India)		
	i) Highest		
	Class A	150.00	129.55
	Class B	N A	N A
	ii) Lowest		
	Class A	120.00	82.25
	Class B	N A	N A
H.	Price Earning Ratio	N A	N A
I.	Units outstanding		
	Split Capital Fund - Class A Units	328,132.000	
	Split Capital Fund - Class B Units	88,102.000	
	TOTAL UNITS OUTSTANDING	416,234.000	416,234.00

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GOLD BENCHMARK EXCHANGE TRADED SCHEME (GOLD BeES)**HALF-YEARLY FINANCIAL RESULTS (UNAUDITED) FOR THE PERIOD ENDED MARCH 31, 2008****REVENUE ACCOUNT FOR THE HALF YEAR ENDED MARCH 31, 2008**

Sl No	PARTICULARS	AMOUNT (Rs in lakhs) Mar' 08	AMOUNT (Rs in lakhs) Mar'07
1	INCOME		
1.1	Dividend / Premium or Discount on CP	-	
1.2	Interest	-	8.99
1.3	Profit on sale/redemption of investments (other than inter-scheme transfer/sale)	421.01	0.41
1.4	Profit/(loss) on inter-scheme transfer/sale of investments	-	
1.5	Other Income		
1.6	Appreciation / (Depreciation) in Gold	2,812.27	24.42
	TOTAL INCOME (1.1 to 1.6)	3,233.28	33.82
2	EXPENSES		
2.1	Management, Trusteeship, Administrative & Other Operating Expenses	70.05	6.35
2.2	Provision for Doubtful Income	-	
2.3	Provision for Doubtful Deposits/Current Assets	-	
2.4	Loss on Sale/Redemption of Investments (Other than inter scheme transfer/sale)	-	0.65
2.5	Loss on inter-scheme transfer/sale of investments	-	
	TOTAL EXPENSE (2.1 to 2.5)	70.05	7.00
	Excess of Income over Expenses for the half year ended Mar 31, 2008	3,163.24	26.82
	Balance Transferred from Income Equalisation A/c	-	
	Dividend Distribution / Reinvestment	-	
	Dividend Tax Theron	-	
	Surplus / (deficit) after adjustments	3,163.24	26.82

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GOLD BENCHMARK EXCHANGE TRADED SCHEME (GOLD BeES)**HALF-YEARLY FINANCIAL RESULTS (UNAUDITED) FOR THE PERIOD ENDED MARCH 31, 2008****BALANCE SHEET AS AT MARCH 31, 2008**

Sl No	PARTICULARS	AMOUNT (Rs in lakhs) Mar' 08	AMOUNT (Rs in lakhs) Mar'07
	LIABILITIES		
1	Unit Capital	1,281.09	101.50
2	Reserves & Surplus		
2.1	Reserves & Surplus (Balance as per Profit and Loss account)	3,492.59	26.82
2.2	Unit Premium Reserve	10,759.35	9497.37
2.3	Other Reserves		
3	Loans & Borrowings		
3.1	From Banks	-	
3.2	From Others	-	
4	Current Liabilities & Provisions		
4.1	Provision for Doubtful Income/Deposits	-	
4.2	Proposed Income Distribution	-	
4.3	Other Current Liabilities & Provisions	26.27	6.54
	GRAND TOTAL	15,559.29	9,632.24
	ASSETS		
1	Investments		
1.1	Equity & Preference Shares	-	
1.2	Privately Placed Debentures/Bonds	-	
1.3	Debentures & Bonds Listed/ Awaiting Listing on Recognised Stock Exchange	-	
1.4	Term Loans	-	
1.5	Government Securities	-	
1.6	Others/Gold	15,530.32	9522.47
2	Deposits		
2.1	With Scheduled Banks	-	
2.2	With Others	-	
3	Other Current Assets		
3.1	Cash & Bank Balance	28.98	109.77
3.2	Others	-	
4	Fixed Assets (At Depreciated Value)	-	
5	Deferred Revenue Expenditure (To the extent not written off)	-	
	GRAND TOTAL	15,559.29	9,632.24

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GOLD BENCHMARK EXCHANGE TRADED SCHEME (GOLD BeES)**HALF-YEARLY FINANCIAL RESULTS (UNAUDITED) FOR THE PERIOD ENDED MARCH 31, 2008****PERSPECTIVE HISTORICAL PER UNIT STATISTICS AS AT MARCH 31, 2008**

Sl No	PARTICULARS	AMOUNT (Rs in lakhs) Mar' 08	AMOUNT (Rs in lakhs) Mar'07
A.	Net Asset Value, per unit	1,212.4846	948.3204
B.	Gross Income per-unit broken into following components:		
	i) Income other than profit on sale of investment, per unit	-	0.89
	ii) Income from Profit on inter scheme sales/transfer of investment, per unit	-	
	iii) Income from profit on sale of investment to third party, per unit	32.86	0.04
	iv) Transfer to Revenue account from past year's reserve, per unit	-	
C.	Aggregate of Expenses, Write off, Amortisation & Charges, per unit (including separately provision for depreciation in value of investments & loss on sale of investment, per unit)	(214.05)	(1.72)
D.	Net Income per unit (B-C)	246.92	2.64
E.	Repurchase Price during the period		
	i) Highest	1,349.7389	952.69
	ii) Lowest	938.1777	931.80
F.	Resale Price during the period		
	i) Highest	1,349.7389	952.69
	ii) Lowest	938.1777	931.80
G.	Market Price (The National Stock Exchange of India)		
	i) Highest	1,380.00	1105.00
	ii) Lowest	875.00	940.00
H.	Price Earning Ratio	4.93	358.44
	Units outstanding	1,281,090.293	1,015,025.61

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BENCHMARK Equity and Derivative Opportunities Fund (BEDOF)

HALF-YEARLY FINANCIAL RESULTS (UNAUDITED) FOR THE PERIOD ENDED MARCH 31, 2008

REVENUE ACCOUNT FOR THE HALF YEAR ENDED MARCH 31, 2008**Abridged Un-audited Balance Sheet as at March 31, 2008**

	Particulars	BEDOF
		31-Mar-08
	LIABILITIES	
1	Unit Capital	12,283.26
2	Reserves and Surplus	
2.1	Unit Premium Reserve	-22.94
2.2	Other Reserves	537.98
3	Loans & Borrowings	
3.1	From banks	-
3.2	From others	-
4	Current liabilities and Provisions	
4.1	Provision for doubtful income / deposits	-
4.2	Proposed income distribution (Incl. Dist. Tax)	-
4.3	Other Current Liabilities and provisions	721.89
	GRAND TOTAL	13,520.18
	ASSETS	
1	Investments	
1.1	Equity & Preference Shares	8,858.68
1.2	Privately Placed Debentures / Bonds	
1.3	Debentures & Bonds Listed / Awaiting Listing on Recognised Stock Exchange	
1.4	Term Loans	
1.5	Government Securities	
1.6	Others	
2	Deposits	
2.1	With Scheduled Banks	2,750.00
2.2	With Others (CBLO/Reverse Repo Investments)	649.85
3	Other Current Assets	
3.1	Cash & Bank Balances	205.47
3.2	Others	1,056.18
4	Fixed assets (at depreciated value)	-
5	Deferred Revenue Expenditure (to the extent not written off)	-
	GRAND TOTAL	13,520.18

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Particulars		BEDOF
		31-Oct-07 To 31-Mar-08
1	INCOME	
1.1	Dividend / Premium or Discount	98.68
1.2	Interest	100.17
1.3	Profit on sale/redemption of investments (other than inter scheme transfer/sale)	2,917.16
1.4	Profit on inter scheme transfer/sale of Investments	0.00
1.5	Other income	-199.98
1.6	Appreciation / (Depreciation)	-649.13
	TOTAL	2,266.90
2	EXPENSES & LOSSES	
2.1	Management, Trusteeship, Administrative & Other Operating Expenses	80.24
2.2	Provision for Doubtful Income	-
2.3	Provision for Doubtful Deposits/Current Assets	-
2.4	Loss on sale/redemption of investments (other than inter-scheme transfer/sale)	1,648.68
2.5	Loss on inter-scheme transfer/sale of Investments	0.00
2.6	Deferred Revenue Expenditure w/off	0.00
	TOTAL	1,728.92
	Surplus /(Deficit) for the half year	537.98
	Income Distribution	0.00
	Dividend Tax Thereon	0.00
	Surplus/(Deficit) after Income Distribution	537.98

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BENCHMARK Equity and Derivative Oppurtunities Fund (BEDOF)

HALF-YEARLY FINANCIAL RESULTS (UNAUDITED) FOR THE PERIOD ENDED MARCH 31, 2008

REVENUE ACCOUNT FOR THE HALF YEAR ENDED MARCH 31, 2008**Historial Per Unit Statistics**

Particulars		BEDOF
		31-Oct-07 To 31-Mar-08
		1,228.33
A.	Net Asset Value, per unit	
	Dividend	10.4205
	Growth	10.4205
B.	Gross Income:	
	i) Income other than profit on sale of investment, per unit	0.16
	ii) profit / (loss) on interscheme sale/transfer of investment, per unit	-
	iii) profit / (loss) on sale of investment to third party, per unit	2.3749
	iv) transfer to Revenue Account from past year's reserve per unit	
C.	Aggregate of expenses, write offs, amortisation and charges, per unit	1.94
D.	Net Income, per unit	0.6008
E.	(f) i) Highest traded price	NA
	ii) Lowest traded price	NA
	iii) Highest repurchase price/NAV	
	Dividend	10.3163
	Growth	10.3163
	iv) Highest resale price	
	Dividend	10.5247
	Growth	10.5247
	V) Lowest repurchase price/NAV	
	Dividend	9.9153
	Growth	9.9153
	Vi) Lowest resale price	
	Dividend	10.1157
	Growth	10.1157
	vii) Price Earning Ratio	NA
F.	Units outstanding	122,832,580.112

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PSU BENCHMARK EXCHANGE TRADED SCHEME (PSU BeES)**HALF-YEARLY FINANCIAL RESULTS (UNAUDITED) FOR THE PERIOD ENDED MARCH 31, 2008****REVENUE ACCOUNT FOR THE HALF YEAR ENDED MARCH 31, 2008**

Sl No	PARTICULARS	AMOUNT (Rs in lakhs) Mar' 08
1	INCOME	
1.1	Dividend / Premium or Discount on CP	22.11
1.2	Interest	
1.3	Profit on sale/redemption of investments (other than inter-scheme transfer/sale)	4,048.53
1.4	Profit/(loss) on inter-scheme transfer/sale of investments	
1.5	Other Income	-
1.6	Appreciation / (Depreciation) in Equity	(6,212.68)
	TOTAL INCOME (1.1 to 1.6)	(2,142.05)
2	EXPENSES	
2.1	Management, Trusteeship, Administrative & Other Operating Expenses	106.07
2.2	Provision for Doubtful Income	
2.3	Provision for Doubtful Deposits/Current Assets	
2.4	Loss on Sale/Redemption of Investments (Other than inter scheme transfer/sale)	3,406.00
2.5	Loss on inter-scheme transfer/sale of investments	
	TOTAL EXPENSE (2.1 to 2.5)	3,512.07
	Excess of Income over Expenses for the half year ended Mar 31, 2008	(5,654.12)
	Balance Transferred from Income Equalisation A/c	-
	Dividend Distribution / Reinvestment	-
	Dividend Tax Theron	-
	Surplus /(deficit) after adjustments	(5,654.12)

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Sl No	PARTICULARS	AMOUNT (Rs in lakhs)
	LIABILITIES	
1	Unit Capital	918.75
2	Reserves & Surplus	
2.1	Reserves & Surplus (Balance as per Profit and Loss account)	(5,654.12)
2.2	Unit Premium Reserve	25,356.72
2.3	Other Reserves	-
3	Loans & Borrowings	
3.1	From Banks	-
3.2	From Others	-
4	Current Liabilities & Provisions	
4.1	Provision for Doubtful Income/Deposits	-
4.2	Proposed Income Distribution	-
4.3	Other Current Liabilities & Provisions	91.79
	GRAND TOTAL	20,713.15
	ASSETS	
1	Investments	
1.1	Equity & Preference Shares	20,516.54
1.2	Privately Placed Debentures/Bonds	-
1.3	Debentures & Bonds Listed/Awaiting Listing on Recognised Stock Exchange	-
1.4	Term Loans	-
1.5	Government Securities	-
1.6	Others	-
2	Deposits	
2.1	With Scheduled Banks	-
2.2	With Others	-
3	Other Current Assets	
3.1	Cash & Bank Balance	188.74
3.2	Others	7.87
4	Fixed Assets (At Depreciated Value)	-
5	Deferred Revenue Expenditure (To the extent not written off)	-
	GRAND TOTAL	20,713.15

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Sl No	PARTICULARS	AMOUNT
A.	Net Asset Value, per unit	665.3900
B.	Gross Income per-unit broken into following components:	
	i) Income other than profit on sale of investment, per unit	0.09
	ii) Income from Profit on inter scheme sales/transfer of investment, per unit	-
	iii) Income from profit on sale of investment to third party, per unit	17.01
	iv) Transfer to Revenue account from past year's reserve, per unit	-
C.	Aggregate of Expenses, Write off, Amortisation & Charges, per unit (including separately provision for depreciation in value of investments & loss on sale of investment, per unit)	40.86
D.	Net Income per unit (B-C)	(23.76)
E.	Repurchase Price during the period	
	i) Highest	1,070.8812
	ii) Lowest	645.6421
F.	Resale Price during the period	
	i) Highest	1,070.8812
	ii) Lowest	645.6421
G.	Market Price (The National Stock Exchange of India)	
	i) Highest	345.00
	ii) Lowest	218.00
H.	Price Earning Ratio	(9.39)
	Units outstanding	23,797,474.000