





**UNAUDITED HALF-YEARLY FINANCIAL RESULTS FOR  
THE PERIOD ENDED MARCH 31, 2008  
(Pursuant to Regulation 59 of SEBI [Mutual Funds] Regulations, 1996)**



SR. NO.	PARTICULARS		LOTUS INDIA FMP-1 MONTH-SERIES VI	LOTUS INDIA FMP-15 MONTH-SERIES II	LOTUS INDIA FMP-3 MONTH-SERIES XXII	LOTUS INDIA GILT FUND LONG DURATION PLAN	LOTUS INDIA GILT FUND SHORT DURATION PLAN	LOTUS INDIA FMP-15 MONTH-SERIES III	LOTUS INDIA FMP-3 MONTH-SERIES XXIII	LOTUS INDIA FMP-3 MONTH-SERIES XXIV	LOTUS INDIA FMP-3 MONTH-SERIES XXV	LOTUS INDIA FMP-14 MONTH-SERIES II	LOTUS INDIA FMP-3 MONTH-SERIES XXVI	LOTUS INDIA FMP-3 MONTH-SERIES XXVII	LOTUS INDIA FMP-13 MONTH-SERIES IV	LOTUS INDIA AGILE TAX FUND	LOTUS INDIA FMP-1 MONTH-SERIES VII	LOTUS INDIA MIDN SMALL CAP FUND	LOTUS INDIA FMP-13 MONTH-SERIES V	LOTUS INDIA FMP-375 DAYS - SERIES VII	LOTUS INDIA FMP-1 MONTH-SERIES VIII	LOTUS INDIA FMP-375 DAYS - SERIES VIII
1.1	Unit Capital at the beginning of the half-year period	Rs. in Cr.	NA***	NA***	NA***	NA***	NA***	NA***	NA***	NA***	NA***	NA***	NA***	NA***	NA***	NA***	NA***	NA***	NA***	NA***	NA***	NA***
1.2	Unit Capital at the end of the period	Rs. in Cr.	NA**	39.63	163.20	19.29	17.36	164.73	107.88	159.28	84.37	184.76	80.15	160.53	40.02	14.44	136.23	39.24	24.22	87.24	83.55	4.74
2	Reserves & Surplus	Rs. in Cr.	NA	0.90	1.19	(0.77)	(0.09)	2.53	0.70	0.64	1.17	2.03	1.21	0.18	0.28	(2.35)	0.39	(0.45)	0.12	0.15	0.11	-
3.1	Total Net Assets at the beginning of the half-year period	Rs. in Cr.	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
3.2	Total Net Assets at the end of the period	Rs. in Cr.	NA	40.53	164.39	18.52	17.27	167.26	108.58	159.92	85.54	186.79	81.36	160.71	40.30	12.09	136.62	38.79	24.34	87.39	83.66	4.74
4.1	NAV at the beginning of the half-year period (Per Unit)																					
	Growth	Rs.	NA	-	NA	-	-	-	NA	NA	-	NA	-	NA	-	NA	NA	NA	-	-	NA	-
	Dividend	Rs.	NA#	-	NA#	-	-	-	NA#	NA#	-	NA#	-	NA#	-	NA	NA#	NA	-	-	NA#	-
	Retail Growth	Rs.	-	NA	-	NA	NA	NA	-	NA	-	NA	-	NA	-	NA	-	-	NA	NA	-	NA
	Retail Bonus	Rs.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Retail Dividend	Rs.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Retail Dividend Reinvestment	Rs.	-	NA	-	-	-	NA	-	NA	-	NA	-	NA	-	-	-	-	NA	NA	-	NA
	Retail Daily Dividend	Rs.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Retail Weekly Dividend	Rs.	-	-	-	-	NA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Retail Monthly Dividend	Rs.	-	-	-	NA	NA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Retail Quarterly Dividend	Rs.	-	-	-	NA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Retail Annual Dividend	Rs.	-	-	-	NA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Institutional Growth	Rs.	-	NA	-	NA	NA	NA	-	NA	-	NA	-	NA	-	NA	-	-	NA	NA	-	NA
	Institutional Bonus	Rs.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Institutional Dividend	Rs.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Institutional Dividend Reinvestment	Rs.	-	NA	-	-	-	NA	-	NA	-	NA	-	NA	-	-	-	-	NA	NA	-	NA
	Institutional - Daily Dividend	Rs.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Institutional - Weekly Dividend	Rs.	-	-	-	-	NA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Institutional - Monthly Dividend	Rs.	-	-	-	NA	NA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Institutional - Quarterly Dividend	Rs.	-	-	-	NA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Institutional - Annual Dividend	Rs.	-	-	-	NA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Super Institutional - Growth \$ \$	Rs.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Super Institutional - Daily Dividend \$ \$	Rs.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Super Institutional - Weekly Dividend \$ \$	Rs.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Super Institutional - Monthly Dividend \$ \$	Rs.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4.2	NAV at the end of the period (Per Unit)																					
	Growth	Rs.	NA	-	10.1721	-	-	-	10.1250	10.1211	-	10.1097	-	10.0959	-	8.37	10.0586	9.88	-	-	10.0130	-
	Dividend	Rs.	NA#	-	10.0103#	-	-	-	10.0104#	10.0104#	-	10.1097#	-	10.0109#	-	8.37	10.0109#	9.88	-	-	10.0130#	-
	Retail Growth	Rs.	-	10.2183	-	9.5960	9.9674	10.1534	-	10.1383	-	10.1512	-	10.0700	-	-	-	-	10.0519	10.0169	-	10.0000
	Retail Bonus	Rs.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Retail Dividend	Rs.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Retail Dividend Reinvestment	Rs.	-	10.2183	-	-	-	10.1534	-	10.1386	-	10.1512	-	10.0700	-	-	-	-	10.0519	10.0169	-	10.0000
	Retail Daily Dividend	Rs.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Retail Weekly Dividend	Rs.	-	-	-	-	9.9304	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Retail Monthly Dividend	Rs.	-	-	-	9.5960	9.9354	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Retail Quarterly Dividend	Rs.	-	-	-	9.5959	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Retail Annual Dividend	Rs.	-	-	-	NA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Institutional Growth	Rs.	-	10.2278	-	9.6000	9.9714	NA	-	10.1386	-	10.1512	-	10.0700	-	-	-	-	10.0519	10.0169	-	10.0000
	Institutional Bonus	Rs.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Institutional Dividend	Rs.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Institutional Dividend Reinvestment	Rs.	-	NA	-	-	-	NA	-	NA	-	10.1513	-	NA	-	-	-	-	NA	NA	-	NA
	Institutional - Daily Dividend	Rs.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Institutional - Weekly Dividend	Rs.	-	-	-	-	9.9325	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Institutional - Monthly Dividend	Rs.	-	-	-	9.6000	NA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Institutional - Quarterly Dividend	Rs.	-	-	-	NA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Institutional - Annual Dividend	Rs.	-	-	-	NA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Super Institutional - Growth \$ \$	Rs.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Super Institutional - Daily Dividend \$ \$	Rs.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Super Institutional - Weekly Dividend \$ \$	Rs.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Super Institutional - Monthly Dividend \$ \$	Rs.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4.3	Dividend paid per unit during the half-year																					
	Dividend - Individual / HUF	Rs.	0.06647173#	-	0.14154713#	-	-	-	0.10030053#	0.09685015#	-	-	-	0.07435299#	-	-	0.04139174#	-	-	-	-	-
	Dividend - Others	Rs.	0.06186684#	-	0.13174116#	-	-	-	0.09335372#	0.09014066#	-	-	-	0.06920208#	-	-	0.03852425#	-	-	-	-	-
	Retail - Daily Dividend - Individual / HUF	Rs.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Retail - Daily Dividend - Others	Rs.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Retail - Weekly Dividend - Individual / HUF	Rs.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Retail - Weekly Dividend - Others	Rs.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Retail - Monthly Dividend - Individual / HUF	Rs.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Retail - Monthly Dividend - Others	Rs.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Retail - Quarterly Dividend - Individual / HUF	Rs.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Retail - Quarterly Dividend - Others	Rs.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Retail - Annual Dividend - Individual / HUF	Rs.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Retail - Annual Dividend - Others	Rs.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Retail - Daily Dividend - Individual / HUF	Rs.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Retail - Daily Dividend - Others	Rs.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Retail - Weekly Dividend - Individual / HUF	Rs.	-	-	-	-	0.02416990	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Retail - Weekly Dividend - Others	Rs.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Retail - Monthly Dividend - Individual / HUF																					



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THE PERIOD ENDED MARCH 31, 2008  
(Pursuant to Regulation 59 of SEBI [Mutual Funds] Regulations, 1996)**



3. Details of investments made in companies which have invested more than 5% of the NAV of a Scheme in terms of Regulation 25(11):- Investment in these companies have been made on the basis of sound fundamentals. (Contd.)

Name of the Company	Scheme Invested by the Company	Investments made by the Schemes of Lotus India Mutual Fund in the Company or its subsidiary	Aggregate cost of acquisition during the period ended March 31, 2008 (Rupees in Lakhs)	Outstanding as on March 31, 2008 (Rupees in Lakhs)	Name of the Company	Scheme Invested by the Company	Investments made by the Schemes of Lotus India Mutual Fund in the Company or its subsidiary	Aggregate cost of acquisition during the period ended March 31, 2008 (Rupees in Lakhs)	Outstanding as on March 31, 2008 (Rupees in Lakhs)
	Lotus India Short Term Plan	Lotus India Liquid Plus Fund Lotus India Short Term Plan Lotus India FMP-3 Months-Series XXII	61,206.18 200.67 1,000.00	2,502.77 - -			Lotus India Quarterly Interval Fund-Plan E Lotus India Quarterly Interval Fund-Plan F Lotus India Quarterly Interval Fund-Plan B Lotus India Quarterly Interval Fund-Plan A	1,700.00 1,300.00 2,400.00 3,648.66	200.79 1,305.16 - -
India Infoline Investment Services Ltd.	Lotus India Liquid Fund	Lotus India FMP-1 Month-Series III Lotus India FMP-1 Month-Series VI Lotus India FMP-1 Month-Series VIII Lotus India Liquid Fund Lotus India Liquid Plus Fund Lotus India Short Term Plan	2,500.00 3,300.00 1,031.41 1,000.00 13,600.00 8,100.00	- - 1,000.00 - - -	Religare Securities Limited	Lotus India Liquid Fund	Lotus India FMP-3 Months-Series IX Lotus India Liquid Fund Lotus India Liquid Plus Fund Lotus India Quarterly Interval Fund-Plan E	1,462.85 473.54 1,497.94 1,807.60	- 482.98 - 1,850.48
India Infoline Ltd.	Lotus India Liquid Fund	Lotus India Arbitrage Fund Lotus India FMP-3 Months-Series XVI Lotus India FMP-3 Months-Series XVII Lotus India FMP-3 Months-Series XVIII Lotus India Liquid Fund Lotus India Short Term Plan	423.02 2,000.00 3,457.81 1,501.32 5,900.00 500.37	- - - - - -	Shriram Transport Finance Co Ltd.	Lotus India Liquid Fund Lotus India Short Term Plan	Lotus India FMP-375 Days-Series V Lotus India FMP-13 Months-Series III Lotus India FMP-16 Months-Series I Lotus India FMP-3 Months-Series I Lotus India FMP-3 Months-Series VIII Lotus India FMP-375 Days-Series IV Lotus India Liquid Plus Fund Lotus India Short Term Plan	1,386.98 504.95 500.55 1,500.00 1,500.00 2,283.65 12,504.27 13,261.81 1,500.00	1,310.76 500.89 501.88 - - 2,388.26 1,209.93 1,564.49 -
Indiabulls Financial Services Ltd	Lotus India Liquid Fund Lotus India Overnight Fund	Lotus India FMP-1 Month-Series VI Lotus India FMP-1 Month-Series VIII Lotus India FMP-3 Months-Series XXIII Lotus India FMP-3 Months-Series XXVI Lotus India Liquid Fund Lotus India Liquid Plus Fund Lotus India Short Term Plan Lotus India Quarterly Interval Fund-Plan A	3,300.00 1,200.00 1,462.21 5,710.85 3,646.51 4,872.76 1,700.00 3,814.55	- 1,200.00 1,473.67 3,444.53 2,460.52 - - -	South Indian Bank Ltd.	Lotus India Liquid Fund	Lotus India Contra Fund Lotus India Equity Fund Lotus India Growth Fund Lotus India Mid Cap Fund Lotus India Mid N Small Cap Fund Lotus India Tax Plan	198.72 616.37 534.41 235.96 122.02 141.99	178.94 321.38 350.42 115.77 118.29 174.75
Indian Bank	Lotus India Liquid Fund Lotus India Liquid Plus Fund	Lotus India Arbitrage Fund Lotus India Equity Fund Lotus India FMP-13 Months-Series I Lotus India FMP-13 Months-Series II Lotus India Growth Fund Lotus India Liquid Fund Lotus India Liquid Plus Fund Lotus India Short Term Plan Lotus India Tax Plan	42.95 421.88 897.42 598.28 643.11 994.32 4,971.72 534.39 10.04	34.27 - 364.69 599.48 - - - 534.54 -	State Bank of Hyderabad	Lotus India Equity Fund Lotus India Liquid Fund Lotus India Liquid Plus Fund	Lotus India FMP-1 Month-Series VII Lotus India Active Income Fund Lotus India Agile Fund Lotus India FMP-14 Months-Series I Lotus India Liquid Fund Lotus India Liquid Plus Fund Lotus India Short Term Plan	3,258.15 491.52 2,398.77 500.00 108,772.78 105,601.48 10,774.45	- 492.00 - - 5,488.62 - 4,391.58
Indian Overseas Bank	Lotus India FMP-1 Month-Series III Lotus India FMP-1 Month-Series VI	Lotus India Arbitrage Fund Lotus India Liquid Plus Fund	359.19 2,369.90	169.38 -	State Bank of India	Lotus India AGILE Fund Lotus India Growth Fund	Lotus India Active Income Fund Lotus India Agile Fund Lotus India Arbitrage Fund Lotus India FMP-13 Months-Series I Lotus India FMP-13 Months-Series II Lotus India Liquid Fund Lotus India Liquid Plus Fund Lotus India Short Term Plan Lotus India FMP-3 Months-Series XXII	1,667.75 4,372.85 131.30 2,308.30 261.42 177.37 75,281.45 107,260.39 11,426.79 425.93	522.01 1,665.99 91.93 - 271.54 186.01 22,313.58 23,597.57 657.35 430.59
Industrial Development Bank of India	Lotus India Liquid Fund Lotus India Liquid Plus Fund	Lotus India FMP-13 Months-Series IV Lotus India FMP-13 Months-Series V Lotus India FMP-375 Days-Series VII Lotus India Active Income Fund Lotus India Arbitrage Fund Lotus India Contra Fund Lotus India FMP-14 Months-Series III Lotus India FMP-13 Months-Series I Lotus India FMP-14 Months-Series I Lotus India FMP-15 Months-Series I Lotus India FMP-3 Months-Series I Lotus India FMP-3 Months-Series II Lotus India Liquid Fund Lotus India Liquid Plus Fund Lotus India Short Term Plan Lotus India Tax Plan	999.17 561.05 1,821.69 748.07 106.90 988.11 1,271.67 281.73 493.74 4.92 54.19 63.02 14,065.19 15,346.34 2,758.67 453.42 93.51	1,003.37 561.64 1,824.14 748.85 109.06 - 1,277.02 - 494.64 - - - 1,941.50 - - - 93.61	State Bank of Patiala	Lotus India Liquid Fund	Lotus India FMP-3 Months-Series XXV Lotus India Agile Fund Lotus India Arbitrage Fund Lotus India Contra Fund Lotus India FMP-3 Months-Series IV Lotus India FMP-3 Months-Series IX Lotus India FMP-3 Months-Series V Lotus India Liquid Fund Lotus India Liquid Plus Fund Lotus India Mid Cap Fund Lotus India Short Term Plan Lotus India Quarterly Interval Fund-Plan C	239.87 2,198.14 370.14 1,462.78 2,079.88 904.33 987.51 75,505.49 82,654.05 294.10 3,280.16 2,283.23	241.83 - - - - - - 13,029.68 - - - 285.60 2,290.99
Infrastructure Development Finance Company Ltd.	Lotus India Active Income Fund Lotus India Gilt Fund Long Duration Plan Lotus India Gilt Fund Short Duration Plan Lotus India Liquid Fund Lotus India Liquid Plus Fund Lotus India FMP-16 Months-Series I Lotus India Short Term Plan	Lotus India Equity Fund Lotus India FMP-15 Months-Series I Lotus India FMP-16 Months-Series I Lotus India Infrastructure Fund. Lotus India Liquid Fund Lotus India Liquid Plus Fund	681.49 100.27 900.00 1,316.91 6,484.13 39,499.33	100.03 900.23 568.52 - - 5,822.25	Sterlite Industries Ltd.	Lotus India FMP-3 Months-Series XVII Lotus India FMP-3 Months-Series XX Lotus India FMP-375 Days-Series V Lotus India Liquid Fund Lotus India Liquid Plus Fund Lotus India Quarterly Interval Fund-Plan C Lotus India Quarterly Interval Fund-Plan D Lotus India Quarterly Interval Fund-Plan F Lotus India FMP-3 Months-Series II	2,143.96 498.90 300.00 19,701.52 2,000.00 100.00 300.00	399.01 - - - - - -	
ITC Ltd.	Lotus India FMP-14 Months-Series II Lotus India FMP-3 Months-Series XIX Lotus India FMP-3 Months-Series XVI Lotus India FMP-3 Months-Series XXV Lotus India FMP-375 Days-Series V Lotus India Liquid Plus Fund Lotus India Short Term Plan	Lotus India Equity Fund Lotus India Growth Fund Lotus India Tax Plan	580.63 624.09 410.44	484.69 624.94 377.44	Sundaram Finance Limited	Lotus India FMP-1 Month-Series VI	Lotus India FMP-15 Months-Series III Lotus India FMP-14 Months-Series III Lotus India FMP-13 Months-Series III Lotus India FMP-15 Months-Series I Lotus India FMP-16 Months-Series I Lotus India FMP-1 Month-Series I Lotus India Liquid Fund Lotus India Short Term Plan Lotus India Liquid Plus Fund	1,060.65 553.50 1,807.49 300.00 440.22 536.13 6,722.21 67,172.74 446.25	1,000.21 510.64 900.93 80.14 440.68 - - 5,597.41 220.39
Jammu & Kashmir Bank Limited	Lotus India Liquid Plus Fund	Lotus India FMP-3 Months-Series XV Lotus India FMP-3 Months-Series XVI Lotus India FMP-13 Months-Series I Lotus India FMP-13 Months-Series II Lotus India FMP-14 Months-Series I Lotus India FMP-3 Months-Series I Lotus India FMP-3 Months-Series VII Lotus India Growth Fund Lotus India Liquid Fund Lotus India Liquid Plus Fund Lotus India Mid Cap Fund	97.62 3,123.83 366.07 658.93 145.43 1,948.91 1,949.38 1,492.98 7,923.89 973.34 160.01	98.50 3,152.07 369.38 664.89 147.75 - - - - - 142.50	Syndicate Bank Ltd.	Lotus India Liquid Fund Lotus India Liquid Plus Fund	Lotus India Arbitrage Fund	128.21	118.20
Jindal Stainless Ltd.	Lotus India Liquid Fund	Lotus India Arbitrage Fund	157.54	131.32	Tata Consultancy Services Ltd.	Lotus India FMP-3 Months-Series IX Lotus India FMP-3 Months-Series XXII Lotus India FMP-375 Days-Series VII Lotus India Quarterly Interval Fund-Plan A	Lotus India Arbitrage Fund Lotus India Contra Fund Lotus India Tax Plan	21.45 153.95 227.20	20.26 - -
Karnataka Bank Ltd	Lotus India FMP-1 Month-Series VII Lotus India Liquid Fund Lotus India Liquid Plus Fund	Lotus India Equity Fund Lotus India Growth Fund Lotus India Liquid Fund Lotus India Liquid Plus Fund	417.27 670.59 486.71 3,797.85	- - - -	Tata Steel Ltd.	Lotus India Liquid Fund	Lotus India Agile Fund Lotus India AGILE Tax Fund Lotus India Arbitrage Fund	2,261.48 45.19 599.29	- - -
Kotak Mahindra Bank Ltd.	Lotus India Liquid Fund	Lotus India FMP-13 Months-Series III Lotus India FMP-14 Months-Series I Lotus India FMP-15 Months-Series I Lotus India FMP-16 Months-Series I Lotus India Liquid Fund Lotus India Liquid Plus Fund Lotus India Mid Cap Fund Lotus India Short Term Plan	367.65 11.85 14.59 27.35 8,326.27 15,972.29 283.55 1,821.41	376.02 12.83 15.79 - 2,607.58 1,370.63 29.61 -	Transformers & Rectifiers India Ltd	Lotus India FMP-3 Months-Series XXI	Lotus India Infrastructure Fund.	23.66	-
Larsen & Toubro Ltd.	Lotus India Liquid Fund	Lotus India Agile Fund Lotus India AGILE Tax Fund Lotus India Arbitrage Fund Lotus India Growth Fund Lotus India Infrastructure Fund. Lotus India Tax Plan	2,533.40 135.66 81.27 214.94 852.45 142.50	1,891.28 103.50 6.07 242.88 733.49 -	Trent Limited	Lotus India FMP-1 Month-Series VIII Lotus India FMP-3 Months-Series XXI Lotus India Quarterly Interval-Plan B	Lotus India Contra Fund Lotus India Mid Cap Fund	191.93 155.06	135.46 84.66
LIC Housing Finance Ltd.	Lotus India Liquid Fund	Lotus India Growth Fund Lotus India Liquid Fund Lotus India Liquid Plus Fund	1,990.69 1,452.04 4,639.87	- - -	UCO Bank	Lotus India Liquid Fund	Lotus India FMP-3 Months-Series XVI Lotus India FMP-3 Months-Series XV Lotus India FMP-13 Months-Series II Lotus India FMP-3 Months-Series XIV Lotus India Liquid Fund Lotus India Liquid Plus Fund	319.54 162.23 451.93 1,960.33 4,831.36 6,017.55	- - - - - -
Maharashtra Seamless Ltd.	Lotus India FMP-3 Months-Series VI Lotus India Short Term Plan	Lotus India Infrastructure Fund.	108.20	106.98	UltraTech Cement Ltd.	Lotus India FMP-3 Months-Series VII Lotus India FMP-3 Months-Series VIII Lotus India FMP-13 Months-Series III Lotus India FMP-3 Months-Series I	Lotus India Arbitrage Fund Lotus India Liquid Fund Lotus India Liquid Plus Fund Lotus India Tax Plan	331.33 1,545.22 2,500.00 155.35	225.95 - - -
Mahindra & Mahindra Financial Services Ltd.	Lotus India Liquid Fund	Lotus India Arbitrage Fund Lotus India FMP-3 Months-Series VI Lotus India FMP-3 Months-Series VII Lotus India FMP-375 Days-Series IV Lotus India Liquid Fund Lotus India Liquid Plus Fund Lotus India Short Term Plan Lotus India FMP-15 Months-Series II	500.00 1,500.00 1,100.00 2,000.00 91,402.08 112,808.21 500.00 544.36	- - - - - 6,341.35 - 509.55	Union Bank of India	Lotus India Liquid Fund	Lotus India Arbitrage Fund Lotus India Contra Fund Lotus India FMP-14 Months-Series I Lotus India FMP-15 Months-Series I Lotus India FMP-16 Months-Series I Lotus India FMP-3 Months-Series II Lotus India FMP-3 Months-Series III Lotus India FMP-3 Months-Series VIII Lotus India FMP-3 Months-Series X Lotus India FMP-375 Days-Series II Lotus India Growth Fund Lotus India Liquid Fund Lotus India Liquid Plus Fund Lotus India Mid Cap Fund Lotus India Short Term Plan	3,077.65 297.59 1,112.15 1,118.50 135.22 2,436.32 1,466.78 724.15 323.95 399.46 87,920.87 86,378.11 152.17 6,022.51	85.72 - 1,117.63 119.15 12.80 - - - 341.66 302.61 3,136.79 449.37 123.09
Maruti Suzuki India Ltd.	Lotus India FMP-3 Months-Series XXI Lotus India FMP-14 Months-Series II Lotus India FMP-14 Months-Series III Lotus India FMP-3 Months-Series XXII Lotus India FMP-375 Days-Series VII Lotus India Liquid Plus Fund Lotus India Quarterly Interval Fund-Plan D	Lotus India Contra Fund Lotus India Equity Fund Lotus India Growth Fund Lotus India Tax Plan	862.56 1,216.86 1,322.73 406.31	405.23 496.20 649.20 384.56	Vijaya Bank	Lotus India Liquid Fund Lotus India Short Term Plan	Lotus India FMP-13 Months-Series IV Lotus India Arbitrage Fund Lotus India FMP-14 Months-Series III Lotus India Liquid Fund Lotus India Mid Cap Fund Lotus India Quarterly Interval-Plan A	585.74 46.48 424.66 450.94 147.36 1,277.65	587.09 35.90 426.15 451.48 - 1,282.11
Mindtree Consulting Limited	Lotus India FMP-3 Months-Series X	Lotus India Tax Plan	3.65	-	Yes Bank Ltd.	Lotus India Liquid Fund Lotus India Overnight Fund	Lotus India FMP-3 Months-Series XXIII Lotus India FMP-3 Months-Series XV Lotus India FMP-3 Months-Series XVII Lotus India FMP-375 Days-Series V Lotus India AGILE Fund Lotus India FMP-3 Months-Series XV Lotus India FMP-14 Months-Series I Lotus India FMP-3 Months-Series II Lotus India FMP-375 Days-Series II Lotus India Liquid Fund Lotus India Overnight Fund Lotus India Short Term Plan	464.36 1,464.43 3,386.65 2,290.43 942.66 1,960.97 903.58 1,570.00 1,600.00 480.31 46,220.84 41,215.10 24.67 2,772.15	468.87 1,480.64 3,418.77 2,362.77 - - - - - 507.00 10,608.96 24.68 -
National Housing Bank	Lotus India Liquid Fund	Lotus India Liquid Fund Lotus India Liquid Plus Fund	898.08 4,034.81	- -					
Polaris Software Lab Ltd.	Lotus India Short Term Plan	Lotus India Arbitrage Fund	298.07	33.01					
Ranbaxy Holding Company Ltd.	Lotus India Short Term Plan	Lotus India FMP-1 Month-Series VI Lotus India FMP-3 Months-Series XXI Lotus India FMP-3 Months-Series XVI Lotus India FMP-3 Months-Series XV Lotus India FMP-3 Months-Series XX Lotus India FMP-13 Months-Series II Lotus India FMP-14 Months-Series I Lotus India FMP-3 Months-Series IX Lotus India FMP-3 Months-Series VII Lotus India FMP-3 Months-Series X Lotus India FMP-3 Months-Series XI Lotus India FMP-3 Months-Series XII Lotus India FMP-375 Days-Series IV Lotus India Liquid Plus Fund Lotus India Short Term Plan Lotus India Quarterly Interval Fund-Plan D Lotus India Quarterly Interval Fund-Plan B	3,307.21 1,113.60 1,001.27 3,006.08 3,703.81 300.66 400.87 1,500.00 1,300.00 1,100.00 2,504.36 601.04 1,202.35 2,503.05 5,034.67 901.55	- - - - - - - - - - - - 1,200.66 300.17 -	Reliance Capital Ltd.	Lotus India Liquid Fund Lotus India Liquid Plus Fund	Lotus India FMP-1 Month-Series III Lotus India FMP-375 Days-Series V Lotus India Arbitrage Fund Lotus India FMP-3 Months-Series V Lotus India FMP-3 Months-Series XII Lotus India FMP-3 Months-Series XIV Lotus India Liquid Fund Lotus India Liquid Plus Fund Lotus India Short Term Plan Lotus India Quarterly Interval Fund-Plan D Lotus India Quarterly Interval Fund-Plan B	4,400.00 2,289.91 1,678.73 970.11 600.00 2,500.00 100,365.96 107,403.45 44.55 2,500.00 2,390.38	2,362.05 264.54 - - - - 8,784.18 450.81 44.59 - 2,458.21
Reliance Industries Ltd.	Lotus India Liquid Fund Lotus India Short Term Plan	Lotus India Agile Fund Lotus India AGILE TAX FUND Lotus India Arbitrage Fund Lotus India Growth Fund	2,389.05 62.14 937.52 1,142.84	- - 603.27 1,132.90	Reliance Petroleum Ltd.	Lotus India FMP-3 Months-Series IX Lotus India FMP-3 Months-Series XI Lotus India FMP-3 Months-Series XIX Lotus India FMP-3 Months-Series XVI Lotus India FMP-3 Months-Series XX Lotus India FMP-3 Months-Series XXI Lotus India FMP-3 Months-Series XXV Lotus India FMP-375 Days-Series V Lotus India Liquid Fund Lotus India Liquid Plus Fund Lotus India FMP-1 Month-Series I Lotus India Quarterly Interval Fund-Plan A Lotus India Quarterly Interval Fund-Plan F	Lotus India Agile Fund Lotus India AGILE TAX FUND Lotus India Arbitrage Fund	2,701.96 133.86 761.68	1,868.52 107.47 -
Religare Finvest Limited	Lotus India Liquid Fund	Lotus India FMP-1 Month-Series III Lotus India FMP-1 Month-Series VI Lotus India FMP-3 Months-Series XIX Lotus India Arbitrage Fund Lotus India FMP-3 Months-Series XVIII Lotus India FMP-13 Months-Series I Lotus India FMP-13 Months-Series II Lotus India FMP-14 Months-Series I Lotus India FMP-3 Months-Series XI Lotus India FMP-3 Months-Series XII Lotus India FMP-375 Days-Series I Lotus India Liquid Fund Lotus India Liquid Plus Fund Lotus India Short Term Plan Lotus India Quarterly Interval Fund-Plan C Lotus India Quarterly Interval Fund-Plan D	2,900.00 1,300.00 2,500.00 613.03 3,000.00 1,000.28 1,000.28 1,000.28 2,500.00 600.00 1,500.00 15,736.58 29,400.28 6,000.00 1,600.00 3,501.95	- - - - - 500.15 500.15 500.15 - - 1,498.99 1,510.11 500.15 - -					

4. Details of large holdings (over 25% of the NAV of the Scheme) as on March 31, 2008

Name of the Scheme/Plan	No. of Investors	% Holding
Lotus India Gilt Fund Long Duration Plan	2	77.77
Lotus India Gilt Fund Short Duration Plan	2	71.27
Lotus India FMP 15 Months Series II	2	63.09
Lotus India Active Income Fund	1	36.50
Lotus India FMP 16 Months Series I	2	51.34
Lotus India FMP 15 Months Series I	2	57.08
Lotus India Liquid Plus Fund	1	25.55
Lotus India Overnight Fund	1	95.62
Lotus India Short Term Plan	1	63.34

5. None of the Scheme(s) have declared bonus during the half-year period.

6. Details of Deferred Revenue Expenditure are as under:

Name of the Scheme/Plan	Preliminary Expenditure to be written off (Rs. In Lacs)	Written off / recovered from exiting investors during the Half Year (Rs. In Lacs)	Balance still to be written off as on 31-March-2008 (Rs. In Lacs)
Lotus India Mid Cap Fund	205.94	61.67	144.27
Lotus India Infrastructure Fund	1285.82	444.46	841.36
Lotus India Agile Tax Fund	86.64	0.52	86.12
Lotus India Mid N Small Cap Fund	234.62	3.22	231.41

7. Borrowing by the Scheme(s) during the half-year period exceeding 10% of NAV.

Scheme Name	Date	Amount Outstanding (Rs In Lacs)	% to Net Assets Value *
Lotus India Liquid Plus Fund	26/03/2008	2447091	10.89%

\* Calculated based on the Net Assets of the schemes as on 25th March, 2008

Outstanding Balance as on 31st March 2008 is **Rs. Nil**.

8. None of the Schemes have exposure in foreign securities / ADRs / GDRs as on 31.03.08.

9. Exposure in Derivatives transaction is Rs. 6,651.05 Lacs in Lotus India Arbitrage Fund as on 31.03.08.

The unaudited half-yearly financial results have been approved by the Directors of Lotus India Asset Management Company Pvt. Ltd. & Lotus India Trustee Company Pvt. Ltd.

For Lotus India Asset Management Company Pvt. Ltd. For Lotus India Trustee Company Pvt. Ltd.

Sd/- Director Sd/- Director Sd/- Director Sd/- Director

Date: April 26, 2008

Place: Mumbai

**UNAUDITED HALF-YEARLY PORTFOLIO STATEMENT  
AS ON MARCH 31, 2008  
(Pursuant to Regulation 59 A of SEBI [Mutual Funds] Regulations, 1996)**



**HALF YEARLY PORTFOLIO STATEMENT AS ON MARCH 31, 2008**

LOTUS INDIA CONTRA FUND				
Name of the Instrument	Industry	Quantity	Market Value (in Rs. Lacs)	% of Net Assets
<b>Equity &amp; Equity related</b>				
<b>(a) Listed/ awaiting listing on Stock Exchange</b>				
Hindustan Petroleum Corporation Ltd.	Petroleum Products	162,542	416.76	7.22
Maruti Suzuki India Ltd.	Auto	49,000	405.23	7.02
Punjab National Bank	Banks	73,000	372.48	6.46
Corporation Bank	Banks	131,569	371.02	6.43
Bharat Petroleum Corporation Ltd.	Petroleum Products	81,950	334.81	5.80
Bank of Baroda	Banks	97,000	274.85	4.76
Nestle India Ltd.	Consumer Non Durables	16,899	253.16	4.39
Nicholas Piramal India Ltd.	Pharmaceuticals	73,500	224.95	3.90
Dishman Pharmaceuticals & Chemicals Ltd.	Pharmaceuticals	70,500	203.15	3.52
Amtek Auto Ltd.	Auto Ancillaries	72,500	185.53	3.22
AIA Engineering Ltd.	Industrial Capital Goods	12,000	180.77	3.13
South Indian Bank Ltd.	Banks	128,000	178.94	3.10
GlaxoSmithKline Consumer Healthcare Ltd.	Consumer Non Durables	28,619	176.44	3.06
Pantaloan Retail (India) Ltd.	Retailing	41,000	175.03	3.03
Bharat Electronics Ltd.	Industrial Capital Goods	15,500	165.45	2.87
Kesoram Industries Ltd.	Auto Ancillaries	41,700	163.40	2.83
Mahindra Lifespace Developers Ltd	Construction	38,500	159.37	2.76
United Phosphorus Ltd.	Pesticides	55,750	146.15	2.53
Jet Airways (India) Ltd.	Transportation	26,000	144.83	2.51
Trent Limited	Retailing	26,000	135.46	2.35
Grasim Industries Ltd.	Cement	4,200	108.16	1.87
3i Infotech Limited	Software	106,000	104.83	1.82
Siemens Ltd.	Industrial Capital Goods	17,000	104.79	1.82
Kiroskar Brothers Ltd	Industrial Products	42,852	97.79	1.70
Cinemax India Limited	Media & Entertainment	77,651	83.13	1.44
Royal Orchid Hotels Ltd	Hotels	80,000	73.48	1.27
Piramal Life Sciences Limited **	Pharmaceuticals(&&)	7,350	27.97	0.48
<b>(b) Unlisted</b>				
<b>Total</b>			<b>5,267.93</b>	<b>91.29</b>
<b>Name of the Instrument</b>	<b>Rating</b>	<b>Quantity</b>	<b>Market Value (in Rs. Lacs)</b>	<b>% of Net Assets</b>
<b>Debt Instruments</b>				
<b>(a) Listed/ awaiting listing on Stock Exchange</b>				
<b>Total</b>				
<b>(b) Privately placed/ Unlisted</b>				
<b>Total</b>				
<b>Money Market Instruments</b>				
<b>Total</b>				
<b>OTHERS</b>				
<b>Mutual Fund Units</b>				
Lotus India Liquid Fund - Institutional - Growth.		1,351,327	150.04	2.60
<b>Total</b>			<b>150.04</b>	<b>2.60</b>
<b>Net Receivables/Payables</b>			<b>351.08</b>	<b>6.11</b>
<b>GRAND TOTAL</b>			<b>5,769.05</b>	<b>100.00</b>

**Notes**  
 (1) The provision made for Non performing Assets as of March 31, 2008 is Rs Nil and its percentage to Net Asset Value is Nil.  
 (2) Aggregate value of illiquid shares of the fund amounts to Rs. Nil and their percentage to Net Asset value is Nil.  
 (3) Plan/option wise per unit Net Asset Value are as follows:  
 Plan/Option As on September 28, 2007 As on March 31, 2008  
 Growth 12.31 10.43  
 Dividend 12.31 10.43  
 (4) No Dividend declared during the period ended March 31, 2008.  
 (5) Total outstanding exposure in derivative instruments as on March 31, 2008 is Nil.  
 (6) Total Market value of investments in Foreign Securities/American Depository Receipts/Global Depository Receipts as at March 31, 2008 is Rs. Nil.  
 (7) During the period, the portfolio turnover ratio is 0.90 times.  
 FRN - Floating Rate Note, SD - Securitised Debt  
 \*\* Non Traded Security # Unlisted Security && As per internal classification

LOTUS INDIA GROWTH FUND				
Name of the Instrument	Industry	Quantity	Market Value (in Rs. Lacs)	% of Net Assets
<b>Equity &amp; Equity related</b>				
<b>(a) Listed/ awaiting listing on Stock Exchange</b>				
Reliance Industries Ltd.	Petroleum Products	50,000	1,132.90	8.48
Maruti Suzuki India Ltd.	Auto	78,500	649.20	4.86
ITC Ltd.	Consumer Non Durables	303,000	624.94	4.68
Punjab National Bank	Banks	99,800	509.23	3.81
Hindustan Petroleum Corporation Ltd.	Petroleum Products	193,867	497.07	3.72
Educomp Solutions Ltd.	Software	12,000	458.87	3.44
Grasim Industries Ltd.	Cement	17,145	441.54	3.31
Federal Bank Ltd.	Banks	199,700	432.55	3.24
Oil & Natural Gas Corporation Ltd.	Oil	44,000	431.44	3.23
Housing Development Finance Cor Ltd	Finance	18,000	428.36	3.21
Bank of Baroda	Banks	150,000	425.03	3.18
Asian Paints Ltd.	Consumer Non Durables	33,700	404.37	3.03
B.L. Kashyap & Sons Ltd	Construction	24,236	398.46	2.98
Bharat Heavy Electricals Ltd.	Industrial Capital Goods	18,792	387.37	2.90
Axis Bank Limited	Banks	48,500	383.08	2.87
Indian Oil Corporation Ltd.	Petroleum Products	85,000	378.72	2.84
Kesoram Industries Ltd.	Auto Ancillaries	90,816	355.86	2.67
ICICI Bank Ltd.	Banks	46,000	353.92	2.65
South Indian Bank Ltd.	Banks	250,660	350.42	2.62
Exide Industries Ltd.	Auto Ancillaries	507,911	343.60	2.57
Dishman Pharmaceuticals & Chemicals Ltd.	Pharmaceuticals	115,500	332.81	2.49
Sintex Industries Ltd.	Industrial Products	91,000	323.28	2.42
United Spirits Ltd.	Consumer Non Durables	21,150	317.65	2.38
Jagran Prakashan Ltd	Media & Entertainment	355,300	314.09	2.35
Union Bank of India	Banks	215,000	302.61	2.27
Pantaloan Retail (India) Ltd.	Retailing	65,000	277.49	2.08
GlaxoSmithKline Consumer Healthcare Ltd.	Consumer Non Durables	45,000	277.43	2.08
Larsen & Toubro Ltd.	Diversified	8,000	242.88	1.82
Crompton Greaves Ltd.	Industrial Capital Goods	85,969	236.80	1.77
Gammon India Ltd.	Construction	46,543	179.07	1.34
MIC Electronics Limited	Telecom - Equipment & Accessories	12,000	85.84	0.64
Balkrishna Industries Limited	Auto Ancillaries	11,889	64.38	0.48
Manappuram General Fin & Leasing Ltd.	Finance(&)	39,633	63.12	0.47
Piramal Life Sciences Limited **	Pharmaceuticals(&&)	14,800	56.31	0.42
<b>(b) Unlisted</b>				
<b>Total</b>			<b>12,460.69</b>	<b>93.30</b>
<b>Name of the Instrument</b>	<b>Rating</b>	<b>Quantity</b>	<b>Market Value (in Rs. Lacs)</b>	<b>% of Net Assets</b>
<b>Debt Instruments</b>				
<b>(a) Listed/ awaiting listing on Stock Exchange</b>				
<b>Total</b>				
<b>(b) Privately placed/ Unlisted</b>				
<b>Total</b>				
<b>Money Market Instruments</b>				
<b>Total</b>				
<b>OTHERS</b>				
<b>Total</b>				
<b>Net Receivables/Payables</b>			<b>892.09</b>	<b>6.70</b>
<b>GRAND TOTAL</b>			<b>13,352.78</b>	<b>100.00</b>

**Notes**  
 (1) The provision made for Non performing Assets as of March 31, 2008 is Rs Nil and its percentage to Net Asset Value is Nil.  
 (2) Aggregate value of illiquid shares of the fund amounts to Rs. Nil and their percentage to Net Asset value is Nil.  
 (3) Plan/option wise per unit Net Asset Value are as follows:  
 Plan/Option As on September 28, 2007 As on March 31, 2008  
 Growth 11.01 10.14  
 Dividend 11.02 10.13  
 (4) No Dividend declared during the period ended March 31, 2008.  
 (5) Total outstanding exposure in derivative instruments as on March 31, 2008 is Nil.  
 (6) Total Market value of investments in Foreign Securities/American Depository Receipts/Global Depository Receipts as at March 31, 2008 is Rs. Nil.  
 (7) During the period, the portfolio turnover ratio is 0.81 times.  
 FRN - Floating Rate Note, SD - Securitised Debt  
 \*\* Non Traded Security # Unlisted Security & As per BSE && As per internal classification

LOTUS INDIA EQUITY FUND				
Name of the Instrument	Industry	Quantity	Market Value (in Rs. Lacs)	% of Net Assets
<b>Equity &amp; Equity related</b>				
<b>(a) Listed/ awaiting listing on Stock Exchange</b>				
Federal Bank Ltd.	Banks	314,100	680.34	8.06
Hindustan Petroleum Corporation Ltd.	Petroleum Products	264,218	677.45	8.02
Corporation Bank	Banks	194,174	547.57	6.48
Pantaloan Retail (India) Ltd.	Retailing	121,850	520.18	6.16
Maruti Suzuki India Ltd.	Auto	60,000	496.20	5.88
ITC Ltd.	Consumer Non Durables	235,000	484.69	5.74
United Spirits Ltd.	Consumer Non Durables	28,500	428.04	5.07
Educomp Solutions Ltd.	Software	11,000	420.63	4.98
Bharat Petroleum Corporation Ltd.	Petroleum Products	98,000	400.38	4.74
Crompton Greaves Ltd.	Industrial Capital Goods	144,500	398.03	4.71
Sintex Industries Ltd.	Industrial Products	108,000	383.67	4.54
Nestle India Ltd.	Consumer Non Durables	24,250	363.28	4.30
Bharat Heavy Electricals Ltd.	Industrial Capital Goods	17,050	351.46	4.16

**Notes**  
 (1) The provision made for Non performing Assets as of March 31, 2008 is Rs Nil and its percentage to Net Asset Value is Nil.  
 (2) Aggregate value of illiquid shares of the fund amounts to Rs. Nil and their percentage to Net Asset value is Nil.  
 (3) Plan/option wise per unit Net Asset Value are as follows:  
 Plan/Option As on December 19, 2007 As on March 31, 2008  
 Growth 10.00 7.26  
 Dividend 10.00 7.26  
 (4) No Dividend declared during the period ended March 31, 2008.  
 (5) Total outstanding exposure in derivative instruments as on March 31, 2008 is Nil.  
 (6) Total Market value of investments in Foreign Securities/American Depository Receipts/Global Depository Receipts as at March 31, 2008 is Rs. Nil.  
 (7) During the period, the portfolio turnover ratio is 1.13 times.  
 FRN - Floating Rate Note, SD - Securitised Debt  
 \*\* Non Traded Security # Unlisted Security

LOTUS INDIA EQUITY FUND (Contd.)				
Name of the Instrument	Industry	Quantity	Market Value (in Rs. Lacs)	% of Net Assets
Jagran Prakashan Ltd	Media & Entertainment	368,730	325.96	3.86
South Indian Bank Ltd.	Banks	229,886	321.38	3.81
B.L. Kashyap & Sons Ltd	Construction	17,060	280.48	3.32
Axis Bank Limited	Banks	30,500	240.90	2.85
Zee News Limited	Media & Entertainment	433,000	219.96	2.60
<b>(b) Unlisted</b>				
<b>Total</b>			<b>7,540.60</b>	<b>89.28</b>
<b>Name of the Instrument</b>	<b>Rating</b>	<b>Quantity</b>	<b>Market Value (in Rs. Lacs)</b>	<b>% of Net Assets</b>
<b>Debt Instruments</b>				
<b>(a) Listed/ awaiting listing on Stock Exchange</b>				
<b>Total</b>				
<b>(b) Privately placed/ Unlisted</b>				
<b>Total</b>				
<b>Money Market Instruments</b>				
<b>Total</b>				
<b>OTHERS</b>				
<b>Mutual Fund Units</b>				
Lotus India Liquid Fund - Super Institutional - Growth		3,599,842	400.10	4.74
<b>Total</b>			<b>400.10</b>	<b>4.74</b>
<b>Net Receivables/Payables</b>			<b>503.21</b>	<b>5.98</b>
<b>GRAND TOTAL</b>			<b>8,443.91</b>	<b>100.00</b>

**Notes**  
 (1) The provision made for Non performing Assets as of March 31, 2008 is Rs Nil and its percentage to Net Asset Value is Nil.  
 (2) Aggregate value of illiquid shares of the fund amounts to Rs. Nil and their percentage to Net Asset value is Nil.  
 (3) Plan/option wise per unit Net Asset Value are as follows:  
 Plan/Option As on October 04, 2007 As on March 31, 2008  
 Growth 10.00 9.61  
 Dividend 10.00 9.61  
 (4) No Dividend declared during the period ended March 31, 2008.  
 (5) Total outstanding exposure in derivative instruments as on March 31, 2008 is Nil.  
 (6) Total Market value of investments in Foreign Securities/American Depository Receipts/Global Depository Receipts as at March 31, 2008 is Rs. Nil.  
 (7) During the period, the portfolio turnover ratio is 2.79 times.  
 FRN - Floating Rate Note, SD - Securitised Debt  
 \*\* Non Traded Security # Unlisted Security

LOTUS INDIA TAX PLAN				
Name of the Instrument	Industry	Quantity	Market Value (in Rs. Lacs)	% of Net Assets
<b>Equity &amp; Equity related</b>				
<b>(a) Listed/ awaiting listing on Stock Exchange</b>				
Hindustan Petroleum Corporation Ltd.	Petroleum Products	171,500	439.73	6.16
Maruti Suzuki India Ltd.	Auto	46,500	384.56	5.39
ITC Ltd.	Consumer Non Durables	183,000	377.44	5.29
Bharat Petroleum Corporation Ltd.	Petroleum Products	89,207	364.46	5.10
Federal Bank Ltd.	Banks	154,102	333.78	4.67
Nestle India Ltd.	Consumer Non Durables	22,000	329.57	4.62
Educomp Solutions Ltd.	Software	7,800	298.27	4.18
Dishman Pharmaceuticals & Chemicals Ltd.	Pharmaceuticals	95,500	275.18	3.85
Axis Bank Limited	Banks	31,500	248.80	3.40
Bharat Heavy Electricals Ltd.	Industrial Capital Goods	12,000	247.36	3.46
B.L. Kashyap & Sons Ltd	Construction	15,008	246.75	3.46
Corporation Bank	Banks	72,134	203.42	2.85
Grasim Industries Ltd.	Cement	7,800	200.87	2.81
Pantaloan Retail (India) Ltd.	Retailing	44,250	188.90	2.65
Exide Industries Ltd.	Auto Ancillaries	274,144	185.46	2.60
South Indian Bank Ltd.	Banks	125,000	174.75	2.45
Balkrishna Industries Limited	Auto Ancillaries	31,300	169.49	2.37
Bank of Baroda	Banks	59,000	167.18	2.34
Jagran Prakashan Ltd	Media & Entertainment	181,500	160.45	2.25
Nicholas Piramal India Ltd.	Pharmaceuticals	52,000	159.15	2.23
Crompton Greaves Ltd.	Industrial Capital Goods	48,500	133.59	1.87
Blue Star Ltd.	Consumer Durables	31,000	132.60	1.86
Bharati Shipyard Ltd.	Industrial Capital Goods	23,250	126.48	1.77
Kesoram Industries Ltd.	Auto Ancillaries	32,000	125.39	1.76
Consolidated Const. Consortium Ltd.	Construction	16,650	121.99	1.71
Manappuram General Fin & Leasing Ltd.	Finance(&)	75,064	119.54	1.67
MIC Electronics Limited	Telecom - Equipment & Accessories	15,000	107.30	1.50
Reliance Communications Ltd	Telecom - Services	19,000	96.85	1.36
Zee News Limited	Media & Entertainment	175,000	88.90	1.25
Zee Entertainment Enterprises Ltd	Media & Entertainment	34,500	84.89	1.19
Spicet Limited	Transportation	195,700	79.85	1.12
Piramal Life Sciences Limited **	Pharmaceuticals(&&)	5,200	19.79	0.28
<b>(b) Unlisted</b>				
<b>Total</b>			<b>6,392.74</b>	<b>89.55</b>
<b>Name of the Instrument</b>	<b>Rating</b>	<b>Quantity</b>	<b>Market Value (in Rs. Lacs)</b>	<b>% of Net Assets</b>
<b>Debt Instruments</b>				
<b>(a) Listed/ awaiting listing on Stock Exchange</b>				
<b>Total</b>				
<b>(b) Privately placed/ Unlisted</b>				
<b>Total</b>				
<b>Money Market Instruments</b>				
<b>Total</b>				
<b>OTHERS</b>				
<b>Total</b>				
<b>Net Receivables/Payables</b>			<b>747.04</b>	<b>10.45</b>
<b>GRAND TOTAL</b>			<b>7,139.78</b>	<b>100.00</b>

**Notes**  
 (1) The provision made for Non performing Assets as of March 31, 2008 is Rs Nil and its percentage to Net Asset Value is Nil.  
 (2) Aggregate value of illiquid shares of the fund amounts to Rs. Nil and their percentage to Net Asset value is Nil.  
 (3) Plan/option wise per unit Net Asset Value are as follows:  
 Plan/Option As on September 28, 2007 As on March 31, 2008  
 Growth 12.57 10.99  
 Dividend 12.56 10.99  
 (4) Details of Dividend declared per unit (In Rupees) during the period are as follows  
 Individual Investors Corporate Investors  
 Dividend 1.50 1.50  
 (5) Total outstanding exposure in derivative instruments as on March 31, 2008 is Nil.  
 (6) Total Market value of investments in Foreign Securities/American Depository Receipts/Global Depository Receipts as at March 31, 2008 is Rs. Nil.  
 (7) During the period, the portfolio turnover ratio is 0.92 times.  
 FRN - Floating Rate Note, SD - Securitised Debt  
 \*\* Non Traded Security # Unlisted Security & As per BSE && As per internal classification

LOTUS INDIA AGILE FUND				
Name of the Instrument	Industry	Quantity	Market Value (in Rs. Lacs)	% of Net Assets
<b>Equity &amp; Equity related</b>				
<b>(a) Listed/ awaiting listing on Stock Exchange</b>				
Cairn India Limited	Oil	932,		

**UNAUDITED HALF-YEARLY PORTFOLIO STATEMENT  
AS ON MARCH 31, 2008  
(Pursuant to Regulation 59 A of SEBI [Mutual Funds] Regulations, 1996)**



**HALF YEARLY PORTFOLIO STATEMENT AS ON MARCH 31, 2008**

LOTUS INDIA ARBITRAGE FUND				
Name of the Instrument	Industry	Quantity	Market Value (in Rs. Lacs)	% of Net Assets
<b>Equity &amp; Equity related</b>				
<b>(a) Listed/ awaiting listing on Stock Exchange</b>				
Reliance Industries Ltd.	Petroleum Products	26,625	603.27	6.04
Bank of Baroda	Banks	170,800	483.96	4.85
GTL Ltd.	Telecom - Equipment & Accessories	171,000	430.24	4.31
Steritec Industries Ltd.	Non - Ferrous Metals	55,845	399.01	4.00
Hindalco Industries Ltd.	Non - Ferrous Metals	240,845	397.64	3.98
Punjab Lloyed Ltd.	Construction	85,500	265.73	2.66
Reliance Capital Ltd.	Finance	21,528	264.54	2.65
Bharat Heavy Electricals Ltd.	Industrial Capital Goods	11,850	244.27	2.45
UltraTech Cement Ltd.	Cement	28,800	225.95	2.26
Aurobindo Pharma Ltd.	Pharmaceuticals	74,200	216.14	2.16
Hindustan Zinc Ltd.	Non - Ferrous Metals	40,000	210.10	2.10
Adlabs Films Ltd.	Media & Entertainment	31,050	190.51	1.91
NDTV Ltd.	Media & Entertainment	44,000	169.51	1.70
Indian Overseas Bank	Banks	125,375	169.38	1.70
ICICI Bank Ltd.	Banks	20,300	156.19	1.56
Jindal Stainless Ltd.	Ferrous Metals	93,000	131.32	1.32
Oriental Bank of Commerce	Banks	73,200	129.78	1.30
Pantaloons Retail (India) Ltd.	Retailing	28,500	121.67	1.22
Syndicate Bank Ltd.	Banks	157,700	118.20	1.18
Industrial Development Bank of India	Banks	122,400	109.06	1.09
Associated Cement Companies Ltd.	Cement	12,596	104.06	1.04
Arvind Mills Ltd.	Textile Products	258,000	97.27	0.97
Oil & Natural Gas Corporation Ltd.	Oil	9,225	90.46	0.91
Aban Offshore Ltd.	Oil	3,000	90.45	0.91
Union Bank of India	Banks	69,900	85.72	0.86
Reliance Energy Ltd.	Power	6,624	82.86	0.83
Central Bank of India	Banks	86,000	74.73	0.75
Hindustan Oils Exploration Ltd.	Oil	67,200	70.22	0.70
Satyam Computers Ltd.	Software	16,800	66.59	0.67
Sterling Biotech Ltd.	Pharmaceuticals	35,000	56.28	0.56
Allahabad Bank	Banks	68,600	52.48	0.53
Lanco Infratech Limited	Power	13,175	51.19	0.51
India Cements Ltd.	Cement	25,375	47.40	0.47
Chennai Petroleum Corporation Ltd.	Petroleum Products	15,300	43.00	0.43
Andhra Bank Ltd.	Banks	57,500	42.32	0.42
Mangalore Refinery & Petrochemicals Ltd.	Petroleum Products	51,175	39.97	0.40
Federal Bank Ltd.	Banks	17,871	38.71	0.39
Wockhardt Ltd.	Pharmaceuticals	14,400	38.35	0.38
Jet Airways (India) Ltd.	Transportation	6,800	37.88	0.38
Great Offshore Limited	Oil	5,750	36.86	0.37
Grasim Industries Ltd.	Cement	1,408	36.26	0.36
Vijaya Bank	Banks	72,450	35.90	0.36
Indian Bank	Banks	20,900	34.27	0.34
Polaris Software Lab Ltd.	Software	42,000	33.01	0.33
NIIT Technologies Ltd.	Software	30,000	30.57	0.31
Tech Mahindra Ltd.	Software	4,200	29.62	0.30
Canara Bank	Banks	12,800	28.81	0.29
NTPC Ltd.	Power	14,625	28.75	0.29
Colgate-Palmolive (India) Ltd.	Consumer Non Durables	6,600	25.25	0.25
3i Infotech Limited	Software	21,600	21.36	0.21
Tata Consultancy Services Ltd.	Software	2,500	20.26	0.20
Cairn India Limited	Oil	7,500	16.81	0.17
Bata India Ltd.	Consumer Non Durables	7,350	10.45	0.10
Larsen & Toubro Ltd.	Diversified	200	6.07	0.06
Century Textiles & Industries Ltd.	Cement	636	4.63	0.05
<b>(b) Unlisted</b>				
<b>Total</b>			<b>6,645.29</b>	<b>66.54%</b>
<b>Derivatives</b>				
<b>(a) Futures</b>				
Reliance Industries Ltd.-Futures			-604.23	-6.05
Bank of Baroda-Futures			-486.10	-4.87
GTL Ltd-Futures			-429.47	-4.30
Steritec Industries Ltd.-Futures			-400.24	-4.01
Hindalco Industries Ltd.-Futures			-398.24	-3.99
Reliance Capital Ltd.-Futures			-265.46	-2.66
Punjab Lloyed Ltd.-Futures			-265.18	-2.66
Bharat Heavy Electricals Ltd.-Futures			-243.96	-2.44
UltraTech Cement Ltd.-Futures			-225.40	-2.26
Aurobindo Pharma Ltd.-Futures			-217.07	-2.17
Hindustan Zinc Ltd.-Futures			-211.20	-2.12
Adlabs Films Ltd.-Futures			-189.84	-1.90
Indian Overseas Bank-Futures			-169.63	-1.70
NDTV Ltd.-Futures			-168.06	-1.68
ICICI Bank Ltd.-Futures			-156.74	-1.57
Jindal Stainless Ltd.-Futures			-131.64	-1.32
Oriental Bank of Commerce-Futures			-131.10	-1.31
Pantaloons Retail (India) Ltd.-Futures			-121.37	-1.22
Syndicate Bank Ltd.-Futures			-118.83	-1.19
Industrial Development Bank Of India-Futures			-108.87	-1.09
Associated Cement Companies Ltd.-Futures			-102.73	-1.03
Arvind Mills Ltd.-Futures			-97.52	-0.98
Oil & Natural Gas Corporation Ltd.-Futures			-90.90	-0.91
Aban Offshore Ltd-Futures			-90.23	-0.90
Union Bank of India-Futures			-85.78	-0.86
Reliance Energy Ltd.-Futures			-82.88	-0.83
Central Bank of India-Futures			-74.82	-0.75
Hindustan Oils Exploration Ltd-Futures			-70.39	-0.71
Satyam Computers Ltd.-Futures			-66.50	-0.67
Sterling Biotech Ltd-Futures			-56.70	-0.57
Allahabad Bank-Futures			-53.03	-0.53
Lanco Infratech Limited-Futures			-50.99	-0.51
India Cements Ltd.-Futures			-47.29	-0.47
Chennai Petroleum Corporation Ltd.-Futures			-42.95	-0.43
Andhra Bank Ltd-Futures			-42.64	-0.43
Mangalore Refinery & Petrochemicals Ltd.-Futures			-39.89	-0.40
Federal Bank Ltd.-Futures			-38.88	-0.39
Wockhardt Ltd.-Futures			-38.25	-0.38
Jet Airways (India) Ltd.-Futures			-37.98	-0.38
Great Offshore Limited-Futures			-36.45	-0.37
Grasim Industries Ltd.-Futures			-36.18	-0.36
Vijaya Bank-Futures			-35.94	-0.36
Indian Bank-Futures			-34.09	-0.34
Polaris Software Lab Ltd.-Futures			-32.97	-0.33
NIIT Technologies Ltd.-Futures			-30.66	-0.31
Tech Mahindra Ltd.-Futures			-29.54	-0.30
NTPC Ltd.-Futures			-28.86	-0.29
Canara Bank-Futures			-28.72	-0.29
Colgate-Palmolive (India) Ltd.-Futures			-25.34	-0.25
3i Infotech Limited-Futures			-21.15	-0.21
Tata Consultancy Services Ltd.-Futures			-20.28	-0.20
Cairn India Limited-Futures			-16.82	-0.17
Bata India Ltd.-Futures			-10.45	-0.10
Larsen & Toubro Ltd.-Futures			-6.05	-0.06
Century Textiles & Industries Ltd.-Futures			-4.58	-0.05
<b>Total</b>			<b>-6651.05</b>	<b>-66.63</b>
<b>(b) Options</b>				
<b>Name of the Instrument</b>	<b>Rating</b>	<b>Quantity</b>	<b>Market Value (in Rs. Lacs)</b>	<b>% of Net Assets</b>
<b>Debt Instruments</b>				
<b>(a) Listed/ awaiting listing on Stock Exchange</b>				
<b>Total</b>				
<b>(b) Privately placed/ Unlisted</b>				
<b>Total</b>				
<b>Money Market Instruments</b>				
<b>Certificate of Deposit</b>				
ICICI Bank Ltd. 2009 # **	A1+	600,000	547.54	5.48
<b>Total</b>			<b>547.54</b>	<b>5.48</b>
<b>OTHERS</b>				
<b>Fixed Deposits</b>				
Bank Of Nova Scotia!		1,000.00	10.02	
Axis Bank Limited!		800.00	8.01	
Centurion Bank Of Punjab Ltd.!		300.00	3.00	
<b>Mutual Fund Units</b>				
Lotus India Liquid Fund - Super Institutional - Growth		7,199,683	800.21	8.02
<b>Total</b>			<b>2,900.21</b>	<b>29.05</b>
<b>Net Receivables/Payables</b>			<b>-109.63</b>	<b>-1.07</b>
<b>GRAND TOTAL</b>			<b>9,983.41</b>	<b>100.00</b>

LOTUS INDIA INFRASTRUCTURE FUND				
Name of the Instrument	Industry	Quantity	Market Value (in Rs. Lacs)	% of Net Assets
<b>Equity &amp; Equity related</b>				
<b>(a) Listed/ awaiting listing on Stock Exchange</b>				
Larsen & Toubro Ltd.	Diversified	24,160	733.49	5.79
Bharat Heavy Electricals Ltd.	Industrial Capital Goods	30,350	625.62	4.94
B.L.Kashyap & Sons Ltd.	Construction	37,196	611.54	4.83
Indian Oil Corporation Ltd.	Petroleum Products	130,000	579.22	4.57
Infrastructure Development Finance Company Ltd.	Finance	376,500	568.52	4.49
Volta Ltd.	Consumer Durables	280,000	503.02	3.97
Blue Star Ltd.	Consumer Durables	117,000	500.47	3.95
Sintex Industries Ltd.	Industrial Products	134,428	477.56	3.77
Housing Development Finance Cor Ltd	Finance	20,000	475.95	3.76
Kesoram Industries Ltd.	Auto Ancillaries	120,000	470.22	3.71
Grasim Industries Ltd.	Cement	18,050	464.84	3.67
Educomp Solutions Ltd.	Software	12,000	458.87	3.62
Consolidated Construction Consortium Ltd.	Construction	61,047	447.29	3.53
Crompton Greaves Ltd.	Industrial Capital Goods	145,000	399.40	3.15
Thermax Ltd.	Industrial Capital Goods	65,000	394.55	3.11
Bharati Shipyard Ltd.	Industrial Capital Goods	71,000	386.24	3.05
Unitech Ltd.	Construction	139,500	385.30	3.04
Lanco Infratech Limited	Power	89,000	345.81	2.73
Mundra Port & Special Eco Zone Ltd	Travel & Transportation	58,765	340.10	2.68
Bharat Electronics Ltd.	Industrial Capital Goods	30,000	320.22	2.53
Gammon India Ltd.	Construction	81,034	311.78	2.46
Unity InfraProjects Ltd	Construction	57,000	297.08	2.34
Bharti Airtel Ltd.	Telecom - Services	35,000	289.19	2.28
Jaiprakash Associates Ltd.	Construction	127,000	287.72	2.27
Purvankara Projects Limited	Construction	115,250	277.81	2.19
Sobha Developers Limited	Construction	43,000	259.59	2.05
Mahindra Lifespace Developers Ltd	Construction	59,500	246.30	1.94
Maharashtra Seamless Ltd.	Ferrous Metals	35,000	106.98	0.84
Jyoti Structures Ltd.	Power	58,088	92.85	0.73
<b>(b) Unlisted</b>				
<b>Total</b>			<b>11,657.53</b>	<b>91.99</b>
<b>Debt Instruments</b>				
<b>(a) Listed/ awaiting listing on Stock Exchange</b>				
<b>Total</b>				
<b>(b) Privately placed/ Unlisted</b>				
<b>Total</b>				
<b>Money Market Instruments</b>				
<b>Total</b>				
<b>OTHERS</b>				
<b>Mutual Fund Units</b>				
Lotus India Liquid Fund - Institutional - Growth.		1,801,769	200.05	1.58
<b>Total</b>			<b>200.05</b>	<b>1.58</b>
<b>Net Receivables/Payables</b>			<b>811.47</b>	<b>6.43</b>
<b>GRAND TOTAL</b>			<b>12,669.05</b>	<b>100.00</b>

**Notes**  
(1) The provision made for Non performing Assets as of March 31, 2008 is Rs Nil and its percentage to Net Asset Value is Nil.  
(2) Aggregate value of illiquid shares of the fund amounts to Rs. Nil and their percentage to Net Asset value is Nil.  
(3) Plan/option wise per unit Net Asset Value are as follows:  
Plan/Option As on November 21, 2007 As on March 31, 2008  
Growth 10.00 7.95  
Dividend 10.00 7.95  
(4) No Dividend declared during the period ended March 31, 2008.  
(5) Total outstanding exposure in derivative instruments as on March 31, 2008 is Nil.  
(6) Total Market value of investments in Foreign Securities/American Depository Receipts/Global Depository Receipts as at March 31, 2008 is Rs. Nil.  
(7) During the period, the portfolio turnover ratio is 1.43 times.  
FRN - Floating Rate Note, SD - Securitised Debt  
\*\* Non Traded Security # Unlisted Security

LOTUS INDIA LIQUID FUND				
Name of the Instrument	Rating	Quantity	Market Value (in Rs. Lacs)	% of Net Assets
<b>Debt Instruments</b>				
<b>(a) Listed/ awaiting listing on Stock Exchange</b>				
10.58%GE Capital Services India 2008 #**	AAA	500,000	506.04	0.30
Axis Bank Limited 2010 (FRN) #**	LAA+	500,000	494.25	0.29
<b>Total</b>			<b>1,000.29</b>	<b>0.59</b>
<b>(b) Privately placed/ Unlisted</b>				
KAP Loan Trust Sr A1 2008 (SD) #	A1(SO)	35	3,569.42	2.11
Rabo India Finance Ltd. 2009 (FRN) #	AAA	2,500	2,626.25	1.55
Indian Corp Loan Sec Tr Sr LIV 2008 (SD) #	A1+(SO)	25	2,503.76	1.48
Collateralised Debt Tr Sr 21 2008 (SD) #	P1+(SO)	30	2,435.18	1.44
CD Debt Tr Sr 20 2008 (SD) #	P1+(SO)	22	2,365.21	1.40
9.35%SREI Infrastructure Finance Ltd. 2008 #	A1+	1,950,000	1,957.45	1.16
10.4%Religare Finvest Limited 2008 #	A1+	1,500,000	1,510.11	0.89
10.9%Shriram Transport Finance Co Ltd. 2008 #	AA(IND)	1,200,000	1,209.93	0.72
1.1 & F Ltd. 2010 (FRN) #	LAAA	500,000	458.90	0.27
9.75%Investment Financial Services Ltd 2009 #	A1+	310,000	310.00	0.18
10.35%SREI Infrastructure Finance Ltd. 2009 #	A1+	200,000	202.96	0.12
11%ICICI Securities Ltd 2008 #	P1+	70,000	70.00	0.04
<b>Total</b>			<b>19,219.17</b>	<b>11.36</b>
<b>Money Market Instruments</b>				
<b>Certificate of Deposit</b>				
State Bank of India 2008 #**	P1+	22,570,000	22,313.58	13.19
State Bank Of Patiala 2008 #**	A1+	13,460,000	13,029.68	7.70
Yes Bank Ltd. 2008 #**	A1+	10,981,000	10,608.96	6.27
ICICI Bank Ltd. 2008 #**	A1+	8,500,000	8,165.11	4.83
State Bank Of Saurashtra 2008 #**	A1+	6,645,000	6,519.82	3.85
State Bank of Hyderabad 2008 #**	A1+	5,550,000	5,488.62	3.24
State Bank Of Travancore 2008 #**	P1+	5,115,000	5,029.22	2.97
State Bank Of Indore 2008 #**	P1+	4,0		

**UNAUDITED HALF-YEARLY PORTFOLIO STATEMENT  
AS ON MARCH 31, 2008  
(Pursuant to Regulation 59 A of SEBI [Mutual Funds] Regulations, 1996)**



**HALF YEARLY PORTFOLIO STATEMENT AS ON MARCH 31, 2008**

LOTUS INDIA SHORT TERM PLAN				
Name of the Instrument	Rating	Quantity	Market Value (in Rs. Lacs)	% of Net Assets
<b>Debt Instruments</b>				
<b>(a) Listed/ awaiting listing on Stock Exchange</b>				
10% Housing Development Finance Corporation Ltd. 2010 **	AAA	1,000,000	1,005.87	3.20
9.01% Power Finance Corporation Limited 2011 **	AAA	1,000,000	992.77	3.16
10.75% GE Capital Services India 2012 **	AAA	500,000	514.27	1.64
5.85% Power Finance Corporation Limited 2010 **	AAA	500,000	494.25	1.57
8.75% Indian Railway Finance Corp. Ltd. 2013 **	AAA	500,000	490.18	1.56
9.65% Sundaram Finance Limited 2008 **	AAA	220,000	220.39	0.70
10.6% Citicorp Finance India Ltd. 2008 **	AAA	30,000	30.07	0.10
10.93% First Leasing Co Ltd 2008 **	PR1+	30,000	30.05	0.10
9.25% Citicorp Maruti Finance Ltd. 2009 **	AAA	20,000	20.08	0.06
<b>Total</b>			<b>3,797.93</b>	<b>12.09</b>
<b>(b) Privately placed/ Unlisted</b>				
10.5% Citifinancial Consumer Finance India Limited 2011 #	AAA	1,500,000	1,550.71	4.93
India Commercial Loan Tr V 2009 (SD) #	CAREAA(SO)	9	919.44	2.92
9.35% SREI Infrastructure Finance Ltd. 2008 #	A1+	550,000	552.10	1.76
10.05% GE Capital Services India 2009 #	AAA	500,000	505.80	1.61
KRS Loan Trust Sr A1 2009 (SD) #	P1(SO)	5	505.06	1.61
9.4% Kotak Mahindra Prime Ltd. 2008 #	P1+	500,000	499.96	1.59
Credit Asset Trust Sr XXXX 2009 (SD) #	LAAS(SO)	4	408.18	1.30
9.45% Rabo India Finance Ltd. 2008 #	AAA	300,000	300.29	0.95
11.5% Nicholas Piramal India Ltd. 2008 #	P1+	300,000	300.00	0.95
9.75% Cholamandalam DBS Finance Ltd. 2009 #	LAA	200,000	200.92	0.64
Indian Retail Trust 77 Series A2 2008 (SD) #	LAAS(SO)	1	157.48	0.50
9.8% CICI Bank Ltd. 2013 #	LAAA	122,400	123.78	0.39
10.5% SBI Factors & Commercial Service Pvt Ltd. 2008 #	A1+	100,000	100.00	0.32
9.5% Cholamandalam DBS Finance Ltd. 2008 #	P1+	100,000	100.00	0.32
9.5% JM Financial Products Private Ltd. 2008 #	P1+	100,000	100.00	0.32
9.55% Birla Global Finance Ltd. 2008 #	A1+	100,000	100.00	0.32
UBL Trust Series 34 2008 (SD) #	A+(IND)(SO)	1	99.97	0.32
9.52% Kotak Mahindra Prime Ltd. 2009 #	LAA	100,000	99.61	0.32
Collateralised Debt Trust Sr 12 2008 (SD) #	P1+(SO)	2	32.02	0.10
Indian Corp Loan Sec Trust Sr XXX 2008 (SD) #	P1+(SO)	8	19.32	0.06
Indian Corp Loan Sec Tr Sr XXXIII 2008 (SD) #	P1+(SO)	10	16.54	0.05
Indian Corp Loan Sec Tr Sr XXXIX 2008 (SD) #	A1+(SO)	9	16.26	0.05
<b>Total</b>			<b>6,707.44</b>	<b>21.33</b>
<b>Govt-Securities</b>				
<b>Total</b>				
<b>Money Market Instruments</b>				
<b>Certificate of Deposit</b>				
ABN Amro Bank N.V. 2008 ***	A1+	4,500,000	4,397.63	13.98
State Bank of Hyderabad 2008 ***	A1+	4,450,000	4,391.58	13.96
Canara Bank 2009 ***	P1+	2,000,000	1,872.94	5.96
Oriental Bank of Commerce 2008 ***	P1+	1,765,000	1,700.44	5.41
State Bank of India 2008 ***	P1+	665,000	657.35	2.09
Indian Bank 2008 ***	F1+(IND)	535,000	534.54	1.70
Federal Bank Ltd. 2009 ***	P1+	500,000	459.55	1.46
Axis Bank Limited 2009 ***	P1+	365,000	339.67	1.08
State Bank of Patiala 2008 ***	A1+	295,000	285.60	0.91
Union Bank of India 2008 ***	A1+	125,000	123.09	0.39
Kotak Mahindra Bank Ltd. 2008 ***	P1+	30,000	29.61	0.09
<b>Commercial Paper</b>				
Export Import Bank of India 2008 ***	P1+	4,490,000	4,395.07	13.98
CICI Home Finance Co. Ltd. 2009 ***	A1+	1,500,000	1,406.41	4.47
Thomas Cook (India) Ltd. 2008 ***	P1+	450,000	445.13	1.42
L&T Finance Ltd. 2008 ***	PR1+	100,000	97.32	0.31
Reliance Capital Ltd. 2008 ***	A1+	45,000	44.59	0.14
Cholamandalam DBS Finance Ltd. 2008 ***	P1+	20,000	19.96	0.06
<b>Total</b>			<b>21,200.48</b>	<b>67.41</b>
<b>OTHERS</b>				
<b>Total</b>				
<b>Net Receivables/Payables</b>			<b>-257.79</b>	<b>-0.83</b>
<b>GRAND TOTAL</b>			<b>31,448.06</b>	<b>100.00</b>

**Notes**

(1) The provision made for Non performing Assets as of March 31, 2008 is Rs Nil and its percentage to Net Asset Value is Nil.

(2) Plan/option wise per unit Net Asset Value are as follows:

Plan/Option	As on September 28, 2007	As on March 31, 2008
<b>Retail Plan:</b>		
Retail Growth	10.5821	11.0535
Retail Weekly Dividend	10.0814*	10.1338
Retail Monthly Dividend	10.0718	10.1375
<b>Institutional Plan:</b>		
Institutional Growth	10.5833	11.0800
Institutional - Daily Dividend	10.0582	10.1314
Institutional - Weekly Dividend	10.0820*	10.1350
Institutional - Monthly Dividend	10.0709	10.1388
<b>*Cum Dividend</b>		

(3) Details of Dividend declared per unit (In Rupees) during the period are as follows

Individual Investors	Corporate Investors	
<b>Retail Plan:</b>		
Retail Weekly Dividend	0.32859412	0.30583129
Retail Monthly Dividend	0.32993039	0.30707728
<b>Institutional Plan:</b>		
Institutional - Daily Dividend	0.33354220	0.31043653
Institutional - Weekly Dividend	0.34118023	0.31754998
Institutional - Monthly Dividend	0.34165083	0.17602955

(4) Total outstanding exposure in derivative instruments as on March 31, 2008 is Nil.

(5) Total Market value of investments in Foreign Securities/American Depository Receipts/Global Depository Receipts as at March 31, 2008 is Rs. Nil.

(6) The Average Maturity period of the portfolio has been 307 Days.

FRN - Floating Rate Note, SD - Securitised Debt

\*\* Non Traded Security # Unlisted Security

LOTUS INDIA ACTIVE INCOME FUND				
Name of the Instrument	Rating	Quantity	Market Value (in Rs. Lacs)	% of Net Assets
<b>Debt Instruments</b>				
<b>(a) Listed/ awaiting listing on Stock Exchange</b>				
10.1% State Bank of India 2022 **	AAA	500,000	522.01	9.53
10.4% Punjab National Bank 2017 **	AAA	500,000	517.27	9.45
<b>Total</b>			<b>1,039.28</b>	<b>18.98</b>
<b>(b) Privately placed/ Unlisted</b>				
<b>Total</b>				
<b>Govt-Securities</b>				
<b>Total</b>				
<b>Money Market Instruments</b>				
<b>Certificate of Deposit</b>				
Industrial Development Bank of India 2008 # **	P1+	800,000	748.85	13.67
Hongkong & Shanghai Banking Corp. Ltd. 2008 # **	F1+(IND)	720,000	710.27	12.97
State Bank of Hyderabad 2008 # **	A1+	500,000	492.00	8.98
Oriental Bank of Commerce 2008 # **	P1+	27,000	25.99	0.47
<b>Commercial Paper</b>				
Sharekhan Limited 2008 # **	A1+	450,000	436.89	7.98
<b>Total</b>			<b>2,414.00</b>	<b>44.07</b>
<b>OTHERS</b>				
<b>Total</b>				
<b>Net Receivables/Payables</b>			<b>2,023.09</b>	<b>36.95</b>
<b>GRAND TOTAL</b>			<b>5,476.37</b>	<b>100.00</b>

**Notes**

(1) The provision made for Non performing Assets as of March 31, 2008 is Rs Nil and its percentage to Net Asset Value is Nil.

(2) Plan/option wise per unit Net Asset Value are as follows:

Plan/Option	As on September 28, 2007	As on March 31, 2008
<b>Retail Plan:</b>		
Retail Growth	10.0551	10.3084
Retail Bonus	-	-
Retail Monthly Dividend	10.0230	9.9610
Retail Quarterly Dividend	10.0551	10.0685
Retail Annual Dividend	-	-
<b>Institutional Plan:</b>		
Institutional Growth	10.0697	10.3696
Institutional Bonus	-	-
Institutional - Monthly Dividend	10.0266	9.9809
Institutional Quarterly Dividend	-	-
Institutional Annual Dividend	-	-

(3) Details of Dividend declared per unit (In Rupees) during the period are as follows

Individual Investors	Corporate Investors	
<b>Retail Plan:</b>		
Retail Monthly Dividend	0.28363951	0.16471630
Retail Quarterly Dividend	0.21898069	0.20381743
Retail Annual Dividend	-	-
<b>Institutional Plan:</b>		
Institutional - Monthly Dividend	0.30341341	0.28239456
Institutional Quarterly Dividend	-	-
Institutional Annual Dividend	-	-

(4) Total outstanding exposure in derivative instruments as on March 31, 2008 is Nil.

(5) Total Market value of investments in Foreign Securities/American Depository Receipts/Global Depository Receipts as at March 31, 2008 is Rs. Nil.

(6) The Average Maturity period of the portfolio has been 1.95 Years.

FRN - Floating Rate Note, SD - Securitised Debt

\*\* Non Traded Security # Unlisted Security

LOTUS INDIA OVERNIGHT FUND				
Name of the Instrument	Rating	Quantity	Market Value (in Rs. Lacs)	% of Net Assets
<b>Debt Instruments</b>				
<b>(a) Listed/ awaiting listing on Stock Exchange</b>				
<b>Total</b>				
<b>(b) Privately placed/ Unlisted</b>				
<b>Total</b>				
<b>Money Market Instruments</b>				
<b>Certificate of Deposit</b>				
Yes Bank Ltd. 2008 # **	A1+	25,000	24.68	94.00
<b>Total</b>			<b>24.68</b>	<b>94.00</b>
<b>OTHERS</b>				
<b>Total</b>				
<b>Net Receivables/Payables</b>			<b>1.57</b>	<b>6.00</b>
<b>GRAND TOTAL</b>			<b>26.25</b>	<b>100.00</b>

**Notes**

(1) The provision made for Non performing Assets as of March 31, 2008 is Rs Nil and its percentage to Net Asset Value is Nil.

(2) Plan/option wise per unit Net Asset Value are as follows:

Plan/Option	As on September 30, 2007	As on March 31, 2008
<b>Growth</b>	10.0324	10.3906
<b>Daily Dividend Reinvestment</b>	10.0000	10.0000

(3) Details of Dividend declared per unit (In Rupees) during the period are as follows

Individual Investors	Corporate Investors
<b>Daily Dividend Reinvestment</b>	
0.27233143	0.26581088

(4) Total outstanding exposure in derivative instruments as on March 31, 2008 is Nil.

(5) Total Market value of investments in Foreign Securities/American Depository Receipts/Global Depository Receipts as at March 31, 2008 is Rs. Nil.

(6) The Average Maturity period of the portfolio has been 48 Days.

FRN - Floating Rate Note, SD - Securitised Debt

\*\* Non Traded Security # Unlisted Security

LOTUS INDIA GILT FUND LONG DURATION PLAN				
Name of the Instrument	Rating	Quantity	Market Value (in Rs. Lacs)	% of Net Assets
<b>Debt Instruments</b>				
<b>(a) Listed/ awaiting listing on Stock Exchange</b>				
<b>Total</b>				
<b>(b) Privately placed/ Unlisted</b>				
<b>Total</b>				
<b>Govt-Securities</b>				
8.33% Government Of India 2036	Sovereign	1,500,000	1,485.00	80.20
<b>Total</b>			<b>1,485.00</b>	<b>80.20</b>
<b>Money Market Instruments</b>				
<b>Total</b>				
<b>OTHERS</b>				
<b>Total</b>				
<b>Net Receivables/Payables</b>			<b>366.54</b>	<b>19.80</b>
<b>GRAND TOTAL</b>			<b>1,851.54</b>	<b>100.00</b>

**Notes**

(1) The provision made for Non performing Assets as of March 31, 2008 is Rs Nil and its percentage to Net Asset Value is Nil.

(2) Plan/option wise per unit Net Asset Value are as follows:

Plan/Option	As on February 09, 2008	As on March 31, 2008
<b>Retail Plan:</b>		
Retail Growth	10.0000	9.5960
Retail Monthly Dividend	10.0000	9.5960
Retail Quarterly Dividend	10.0000	9.5959
Retail Annual Dividend	10.0000	-
<b>Institutional Plan:</b>		
Institutional Growth	10.0000	9.6000
Institutional - Monthly Dividend	10.0000	9.6000
Institutional Quarterly Dividend	10.0000	-
Institutional Annual Dividend	10.0000	-
<b>*Cum Dividend</b>		

(3) No Dividend declared during the period ended March 31, 2008.

(4) Total outstanding exposure in derivative instruments as on March 31, 2008 is Nil.

(5) Total Market value of investments in Foreign Securities/American Depository Receipts/Global Depository Receipts as at March 31, 2008 is Rs. Nil.

(6) The Average Maturity period of the portfolio has been 22.6 Years.

FRN - Floating Rate Note, SD - Securitised Debt

\*\* Non Traded Security # Unlisted Security

LOTUS INDIA GILT FUND SHORT DURATION PLAN				
Name of the Instrument	Rating	Quantity	Market Value (in Rs. Lacs)	% of Net Assets
<b>Debt Instruments</b>				
<b>(a) Listed/ awaiting listing on Stock Exchange</b>				
<b>Total</b>				
<b>(b) Privately placed/ Unlisted</b>				
<b>Total</b>				
<b>Govt-Securities</b>				
7.99% Government Of India 2017	Sovereign	500,000	501.50	29.03
<b>Total</b>			<b>501.50</b>	<b>29.03</b>
<b>Money Market Instruments</b>				
<b>Total</b>				
<b>OTHERS</b>				
<b>Total</b>				
<b>Net Receivables/Payables</b>			<b>1,225.96</b>	<b>70.97</b>
<b>GRAND TOTAL</b>			<b>1,727.46</b>	<b>100.00</b>

**Notes**

(1) The provision made for Non performing Assets as of March 31, 2008 is Rs Nil and its percentage to Net Asset Value is Nil.

(2) Plan/option wise per unit Net Asset Value are as follows:

Plan/Option	As on February 09, 2008	As on March 31, 2008
<b>Retail Plan:</b>		
Retail Growth	10.0000	9.9674
Retail Monthly Dividend	10.0000	9.9354
Retail Weekly Dividend	10.0000	9.9304
<b>Institutional Plan:</b>		
Institutional Growth	10.0000	9.9714
Institutional Monthly Dividend	10.0000	-
Institutional Weekly Dividend	10.0000	9.9325

(3) Details of Dividend declared per unit (In Rupees) during the period are as follows

Individual Investors	Corporate Investors	
<b>Retail Plan:</b>		
Retail Monthly Dividend	0.02762561	-
Retail Weekly Dividend	0.02416990	-
<b>Institutional Plan:</b>		
Institutional Monthly Dividend	-	-
Institutional Weekly Dividend	-	0.03199962

(4) Total outstanding exposure in derivative instruments as on March 31, 2008 is Nil.

(5) Total Market value of investments in Foreign Securities/American Depository Receipts/Global Depository Receipts as at March 31, 2008 is Rs. Nil.

(6) The Average Maturity period of the portfolio has been 2.7 Years.

FRN - Floating Rate Note, SD - Securitised Debt

\*\* Non Traded Security # Unlisted Security

LOTUS INDIA FMP-1 MONTH-SERIES VII				
Name of the Instrument	Rating	Quantity	Market Value (in Rs. Lacs)	% of Net Assets
<b>Debt Instruments</b>				
<b>(a) Listed/ awaiting listing on Stock Exchange</b>				
10.95% Kotak Mahindra Prime Ltd. 2008 **	P1+	1,100,000	1,100.00	8.05
<b>Total</b>			<b>1,100.00</b>	<b>8.05</b>
<b>(b) Privately placed/ Unlisted</b>				
11% CICI Securities Ltd 2008 #	P1+	1,930,000	1,930.00	14.13
11% Ranbaxy Laboratories Ltd. 2009 #	P1+	1,500,000	1,500.00	10.98
11% TGS Investment & Trade Pvt Ltd				

**UNAUDITED HALF-YEARLY PORTFOLIO STATEMENT  
AS ON MARCH 31, 2008  
(Pursuant to Regulation 59 A of SEBI [Mutual Funds] Regulations, 1996)**



**HALF YEARLY PORTFOLIO STATEMENT AS ON MARCH 31, 2008**

LOTUS INDIA FMP-3 MONTHS-SERIES XXV				
Name of the Instrument	Rating	Quantity	Market Value (in Rs. Lacs)	% of Net Assets
<b>Debt Instruments</b>				
<b>(a) Listed/ awaiting listing on Stock Exchange</b>				
Total		NIL	NIL	NIL
<b>(b) Privately placed/ Unlisted</b>				
10.3%Birla TMT Holdings Pvt Ltd. 2008 #	P1+	2,000,000	2,000.00	10.71
10.3%Cholamandalam DBS Finance Ltd. 2008 #	P1+	1,000,000	1,000.00	5.35
<b>Total</b>		<b>3,000.00</b>	<b>3,000.00</b>	<b>16.06</b>
<b>Money Market Instruments</b>				
<b>Certificate of Deposit</b>				
Yes Bank Ltd. 2008 # **	A1+	1,500,000	1,480.64	7.93
State Bank of Patiala 2008 # **	A1+	245,000	241.83	1.29
Jammu & Kashmir Bank Limited 2008 # **	P1+	100,000	98.50	0.53
<b>Commercial Paper</b>				
Citifinancial Consumer Finance India Limited 2008 # **	P1+	4,500,000	4,430.65	23.72
G E Money Financial Services Ltd. 2008 # **	P1+	4,000,000	3,946.29	21.13
Cholamandalam DBS Finance Ltd. 2008 # **	P1+	2,500,000	2,467.24	13.21
Adlabs Films Ltd. 2008 # **	A1+	2,000,000	1,973.16	10.56
Hindustan Construction Co. Ltd. 2008 # **	PR1+	1,000,000	986.90	5.28
<b>Total</b>		<b>15,625.21</b>	<b>15,625.21</b>	<b>83.65</b>
<b>OTHERS</b>				
<b>Mutual Fund Units</b>				
Lotus India Liquid Fund - Retail - Growth		180,896	20.01	0.11
<b>Total</b>		<b>20.01</b>	<b>20.01</b>	<b>0.11</b>
<b>Net Receivables/Payables</b>				
<b>GRAND TOTAL</b>		<b>18,678.97</b>	<b>18,678.97</b>	<b>100.00</b>

**Notes**  
(1) The provision made for Non performing Assets as of March 31, 2008 is Rs Nil and its percentage to Net Asset Value is Nil.  
(2) Plan/option wise per unit Net Asset Value are as follows:  
Plan/Option As on February 21, 2008 As on March 31, 2008  
Growth 10.0000 10.1097  
Dividend Reinvestment 10.0000 10.1097  
(3) No Dividend declared during the period ended March 31, 2008.  
(4) Total outstanding exposure in derivative instruments as on March 31, 2008 is Nil.  
(5) Total Market value of investments in Foreign Securities/American Depository Receipts/Global Depository Receipts as at March 31, 2008 is Rs. Nil.  
(6) The Average Maturity period of the portfolio has been 51.67 Days.  
FRN - Floating Rate Note, SD - Securitised Debt  
\*\* Non Traded Security # Unlisted Security

LOTUS INDIA FMP-3 MONTHS-SERIES XXVI				
Name of the Instrument	Rating	Quantity	Market Value (in Rs. Lacs)	% of Net Assets
<b>Debt Instruments</b>				
<b>(a) Listed/ awaiting listing on Stock Exchange</b>				
Total		NIL	NIL	NIL
<b>(b) Privately placed/ Unlisted</b>				
10.3%Cholamandalam DBS Finance Ltd. 2008 #	P1+	2,000,000	2,000.00	12.44
10.35%Birla TMT Holdings Pvt Ltd. 2008 #	P1+	2,000,000	2,000.00	12.44
10.35%GS Investment & Trade Pvt Ltd 2008 #	A1+	2,000,000	2,000.00	12.44
<b>Total</b>		<b>6,000.00</b>	<b>6,000.00</b>	<b>37.32</b>
<b>Money Market Instruments</b>				
<b>Certificate of Deposit</b>				
Yes Bank Ltd. 2008 # **	A1+	3,500,000	3,418.77	21.27
Jammu & Kashmir Bank Limited 2008 # **	P1+	3,200,000	3,152.07	19.61
<b>Commercial Paper</b>				
Indiabulls Financial Services Ltd 2008 # **	P1+	3,500,000	3,444.53	21.43
<b>Total</b>		<b>10,015.37</b>	<b>10,015.37</b>	<b>62.31</b>
<b>OTHERS</b>				
<b>Mutual Fund Units</b>				
Lotus India Liquid Fund - Retail - Growth		180,896	20.01	0.12
<b>Total</b>		<b>20.01</b>	<b>20.01</b>	<b>0.12</b>
<b>Net Receivables/Payables</b>				
<b>GRAND TOTAL</b>		<b>16,071.19</b>	<b>16,071.19</b>	<b>100.00</b>

**Notes**  
(1) The provision made for Non performing Assets as of March 31, 2008 is Rs Nil and its percentage to Net Asset Value is Nil.  
(2) Plan/option wise per unit Net Asset Value are as follows:  
Plan/Option As on February 27, 2008 As on March 31, 2008  
Growth 10.0000 10.0959  
Dividend Reinvestment 10.0000 10.1019  
(3) Dividend declared during the period ended March 31, 2008.  
Individual Investors Corporate Investors  
Dividend Reinvestment 0.07435299 0.06920208  
(4) Total outstanding exposure in derivative instruments as on March 31, 2008 is Nil.  
(5) Total Market value of investments in Foreign Securities/American Depository Receipts/Global Depository Receipts as at March 31, 2008 is Rs. Nil.  
(6) The Average Maturity period of the portfolio has been 62.44 Days.  
FRN - Floating Rate Note, SD - Securitised Debt  
\*\* Non Traded Security # Unlisted Security

LOTUS INDIA FMP-13 MONTHS-SERIES I				
Name of the Instrument	Rating	Quantity	Market Value (in Rs. Lacs)	% of Net Assets
<b>Debt Instruments</b>				
<b>(a) Listed/ awaiting listing on Stock Exchange</b>				
10.6%Citicorp Finance India Ltd. 2008 # **	AAA	470,000	471.16	14.97
10.93%First Leasing Co Ltd 2008 # **	PR1+	470,000	470.79	14.96
<b>Total</b>		<b>941.95</b>	<b>941.95</b>	<b>29.93</b>
<b>(b) Privately placed/ Unlisted</b>				
10.4%Religare Finvest Limited 2008 #	A1+	500,000	500.15	15.89
<b>Total</b>		<b>500.15</b>	<b>500.15</b>	<b>15.89</b>
<b>Money Market Instruments</b>				
<b>Certificate of Deposit</b>				
Hongkong & Shanghai Banking Corpn. Ltd. 2008 # **	F1+(IND)	500,000	498.75	15.84
Jammu & Kashmir Bank Limited 2008 # **	P1+	375,000	369.38	11.73
Indian Bank 2008 # **	F1+(IND)	365,000	364.69	11.59
State Bank of India 2008 # **	P1+	273,000	271.54	8.63
<b>Commercial Paper</b>				
Cholamandalam DBS Finance Ltd. 2008 # **	P1+	155,000	154.67	4.91
<b>Total</b>		<b>1,659.03</b>	<b>1,659.03</b>	<b>52.70</b>
<b>OTHERS</b>				
<b>Total</b>		<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
<b>Net Receivables/Payables</b>				
<b>GRAND TOTAL</b>		<b>46.55</b>	<b>46.55</b>	<b>1.48</b>
<b>GRAND TOTAL</b>		<b>3,147.68</b>	<b>3,147.68</b>	<b>100.00</b>

**Notes**  
(1) The provision made for Non performing Assets as of March 31, 2008 is Rs Nil and its percentage to Net Asset Value is Nil.  
(2) Plan/option wise per unit Net Asset Value are as follows:  
Plan/Option As on September 28, 2007 As on March 31, 2008  
Retail Plan:  
Retail Growth 10.5837 11.0530  
Retail Dividend Reinvestment 10.5838 11.0531  
Institutional Plan:  
Institutional Growth 10.6057 11.0943  
Institutional Dividend Reinvestment - -  
(3) No Dividend declared during the period ended March 31, 2008.  
(4) Total outstanding exposure in derivative instruments as on March 31, 2008 is Nil.  
(5) Total Market value of investments in Foreign Securities/American Depository Receipts/Global Depository Receipts as at March 31, 2008 is Rs. Nil.  
(6) The Average Maturity period of the portfolio has been 23.61 Days.  
FRN - Floating Rate Note, SD - Securitised Debt  
\*\* Non Traded Security # Unlisted Security

LOTUS INDIA FMP-13 MONTHS-SERIES II				
Name of the Instrument	Rating	Quantity	Market Value (in Rs. Lacs)	% of Net Assets
<b>Debt Instruments</b>				
<b>(a) Listed/ awaiting listing on Stock Exchange</b>				
10.75%First Leasing Co Ltd 2008 # **	PR1+	400,000	400.59	11.16
<b>Total</b>		<b>400.59</b>	<b>400.59</b>	<b>11.16</b>
<b>(b) Privately placed/ Unlisted</b>				
10.4%Religare Finvest Limited 2008 #	A1+	500,000	500.15	13.93
<b>Total</b>		<b>500.15</b>	<b>500.15</b>	<b>13.93</b>
<b>Money Market Instruments</b>				
<b>Certificate of Deposit</b>				
Jammu & Kashmir Bank Limited 2008 # **	P1+	675,000	664.89	18.52
Indian Bank 2008 # **	F1+(IND)	600,000	599.48	16.70
Hongkong & Shanghai Banking Corpn. Ltd. 2008 # **	F1+(IND)	500,000	498.75	13.89
State Bank of Saurashtra 2008 # **	A1+	355,000	354.90	9.89
State Bank of India 2008 # **	P1+	187,000	186.01	5.18
<b>Commercial Paper</b>				
Cholamandalam DBS Finance Ltd. 2008 # **	P1+	275,000	274.41	7.64
<b>Total</b>		<b>2,578.44</b>	<b>2,578.44</b>	<b>71.82</b>
<b>OTHERS</b>				
<b>Mutual Fund Units</b>				
Lotus India Liquid Fund - Institutional - Growth.		630,619	70.02	1.95
<b>Total</b>		<b>70.02</b>	<b>70.02</b>	<b>1.95</b>
<b>Net Receivables/Payables</b>				
<b>GRAND TOTAL</b>		<b>3,589.46</b>	<b>3,589.46</b>	<b>100.00</b>

LOTUS INDIA FMP-13 MONTHS-SERIES II (Contd.)				
Name of the Instrument	Rating	Quantity	Market Value (in Rs. Lacs)	% of Net Assets
<b>Debt Instruments</b>				
<b>(a) Listed/ awaiting listing on Stock Exchange</b>				
10.55%DSP Merrill Lynch Capital Ltd. 2008 # **	AAA	900,000	903.16	13.23
10.47%Sundaram Finance Limited 2008 # **	A1+	900,000	900.93	13.20
11%First Leasing Co Ltd 2008 # **	PR1+	850,000	851.58	12.48
<b>Total</b>		<b>2,655.67</b>	<b>2,655.67</b>	<b>38.91</b>
<b>(b) Privately placed/ Unlisted</b>				
Indian Corp Loan Sec Trst Sr XXX 2008 (SD) #	P1+(SO)	10	903.41	13.24
10.85%Kotak Mahindra Prime Ltd. 2008 #	P1+	850,000	851.22	12.47
11.3%Magma Shrachi Finance Ltd 2008 #	CAREAA	800,000	802.94	11.77
10.95%Shriram Transport Finance Co Ltd. 2008 #	F1+(IND)	500,000	500.89	7.34
Indian Corp Loan Sec Tr Sr XXXII 2008 (SD) #	AA(SO)	2	178.53	2.62
<b>Total</b>		<b>3,236.99</b>	<b>3,236.99</b>	<b>47.44</b>
<b>Money Market Instruments</b>				
<b>Certificate of Deposit</b>				
Kotak Mahindra Bank Ltd. 2008 # **	P1+	381,000	376.02	5.51
<b>Total</b>		<b>376.02</b>	<b>376.02</b>	<b>5.51</b>
<b>OTHERS</b>				
<b>Total</b>		<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
<b>Mutual Fund Units</b>				
Lotus India Liquid Fund - Retail - Growth		180,896	20.01	0.29
<b>Total</b>		<b>20.01</b>	<b>20.01</b>	<b>0.29</b>
<b>Net Receivables/Payables</b>				
<b>GRAND TOTAL</b>		<b>6,824.04</b>	<b>6,824.04</b>	<b>100.00</b>

**Notes**  
(1) The provision made for Non performing Assets as of March 31, 2008 is Rs Nil and its percentage to Net Asset Value is Nil.  
(2) Plan/option wise per unit Net Asset Value are as follows:  
Plan/Option As on September 28, 2007 As on March 31, 2008  
Retail Plan:  
Retail Growth 10.4638 10.8997  
Retail Dividend Reinvestment 10.4639 10.8997  
Institutional Plan:  
Institutional Growth 10.4791 10.9376  
Institutional Dividend Reinvestment 10.4791 10.9376  
(3) No Dividend declared during the period ended March 31, 2008.  
(4) Total outstanding exposure in derivative instruments as on March 31, 2008 is Nil.  
(5) Total Market value of investments in Foreign Securities/American Depository Receipts/Global Depository Receipts as at March 31, 2008 is Rs. Nil.  
(6) The Average Maturity period of the portfolio has been 68.4 Days.  
FRN - Floating Rate Note, SD - Securitised Debt  
\*\* Non Traded Security # Unlisted Security

LOTUS INDIA FMP-13 MONTHS-SERIES IV				
Name of the Instrument	Rating	Quantity	Market Value (in Rs. Lacs)	% of Net Assets
<b>Debt Instruments</b>				
<b>(a) Listed/ awaiting listing on Stock Exchange</b>				
Total		-	-	-
<b>(b) Privately placed/ Unlisted</b>				
10.5%Kotak Mahindra Prime Ltd. 2009 #	LAA	600,000	602.98	14.96
<b>Total</b>		<b>602.98</b>	<b>602.98</b>	<b>14.96</b>
<b>Money Market Instruments</b>				
<b>Certificate of Deposit</b>				
Industrial Development Bank of India 2009 # **	P1+	1,100,000	1,003.37	24.90
ICICI Bank Ltd. 2009 # **	A1+	1,000,000	912.22	22.64
Vijaya Bank 2009 # **	P1+	640,000	587.79	14.59
<b>Commercial Paper</b>				
Rabo India Finance Ltd. 2009 # **	P1+	1,000,000	913.20	22.66
<b>Total</b>		<b>3,416.58</b>	<b>3,416.58</b>	<b>84.79</b>
<b>OTHERS</b>				
<b>Total</b>		<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
<b>Net Receivables/Payables</b>				
<b>GRAND TOTAL</b>		<b>10.47</b>	<b>10.47</b>	<b>0.25</b>
<b>GRAND TOTAL</b>		<b>4,030.03</b>	<b>4,030.03</b>	<b>100.00</b>

**Notes**  
(1) The provision made for Non performing Assets as of March 31, 2008 is Rs Nil and its percentage to Net Asset Value is Nil.  
(2) Plan/option wise per unit Net Asset Value are as follows:  
Plan/Option As on March 07, 2008 As on March 31, 2008  
Retail Plan:  
Retail Growth 10.0000 10.0700  
Retail Dividend Reinvestment 10.0000 10.0700  
Institutional Plan:  
Institutional Growth 10.0000 10.0700  
Institutional Dividend Reinvestment 10.0000 -  
(3) No Dividend declared during the period ended March 31, 2008.  
(4) Total outstanding exposure in derivative instruments as on March 31, 2008 is Nil.  
(5) Total Market value of investments in Foreign Securities/American Depository Receipts/Global Depository Receipts as at March 31, 2008 is Rs. Nil.  
(6) The Average Maturity period of the portfolio has been 347.63 Days.  
FRN - Floating Rate Note, SD - Securitised Debt  
\*\* Non Traded Security # Unlisted Security

LOTUS INDIA FMP-13 MONTHS-SERIES V				
Name of the Instrument	Rating	Quantity	Market Value (in Rs. Lacs)	% of Net Assets
<b>Debt Instruments</b>				
<b>(a) Listed/ awaiting listing on Stock Exchange</b>				
Total		NIL	NIL	NIL
<b>(b) Privately placed/ Unlisted</b>				
10.25%Cholamandalam DBS Finance Ltd. 2009 #	LAA	350,000	350.27	14.39
10.35%SREI Infrastructure Finance Ltd. 2009 #	A1+	300,000	304.45	12.51
<b>Total</b>		<b>654.72</b>	<b>654.72</b>	<b>26.90</b>
<b>Money Market Instruments</b>				
<b>Certificate of Deposit</b>				
Industrial Develop Bank Of India 2008 # **	P1+	600,000	561.64	23.07
<b>Total</b>		<b>561.64</b>	<b>561.64</b>	<b>23.07</b>
<b>OTHERS</b>				
<b>Total</b>		<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
<b>Mutual Fund Units</b>				
Lotus India Liquid Fund - Super Institutional - Growth		10,934,519	1,215.32	49.93
<b>Total</b>		<b>1,215.32</b>	<b>1,215.32</b>	<b>49.93</b>
<b>Net Receivables/Payables</b>				
<b>GRAND TOTAL</b>		<b>2,434.22</b>	<b>2,434.22</b>	<b>100.00</b>

**Notes**  
(1) The provision made for Non performing Assets as of March 31, 2008 is Rs Nil and its percentage to Net Asset Value is Nil.  
(2) Plan/option wise per unit Net Asset Value are as follows:  
Plan/Option As on March 20, 2008 As on March 31, 2008  
Retail Plan:  
Retail Growth 10.0000 10.0519  
Retail Dividend Reinvestment 10.0000 10.0519  
Institutional Plan:  
Institutional Growth 10.0000 10.0519  
Institutional Dividend Reinvestment 10.0000 -  
(3) No Dividend declared during the period ended March 31, 2008.  
(4) Total outstanding exposure in derivative instruments as on March 31, 2008 is Nil.  
(5) Total Market value of investments in Foreign Securities/American Depository Receipts/Global Depository Receipts as at March 31, 2008 is Rs. Nil.  
(6) The Average Maturity period of the portfolio has been 162.59 Days.  
FRN - Floating Rate Note, SD - Securitised Debt  
\*\* Non Traded Security # Unlisted Security

LOTUS INDIA FMP-14 MONTHS-SERIES I (Contd.)				
Name of the Instrument	Rating	Quantity	Market Value (in Rs. Lacs)	% of Net Assets
Indian Retail Trust 77 Series A2 2008 (SD) #	LAAA(SO)	1	157.78	3.53
<b>Total</b>		<b>1</b>	<b>157.78</b>	<b>3.53</b>
<b>Money Market Instruments</b>				
<b>Certificate of Deposit</b>				
Union Bank of India 2008 # **	A1+	1,135,000	1,117.63	25.01
Axis Bank Limited 2008 # **	P1+	500,000	494.74	11.07
Industrial Development Bank Of India 2008 # **	P1+	500,000	494.64	11.07
ING Vysya Bank Ltd. 2008 # **	P1+	500,000	492.89	11.03
Jammu & Kashmir Bank Limited 2008 # **	P1+	150,000	147.75	3.31
Kotak Mahindra Bank Ltd. 2008 # **	P1+	13,000	12.83	0.29
<b>Commercial Paper</b>				
Cholamandalam DBS Finance Ltd. 2008 # **	P1+	5,000	4.99	0.11
<b>Total</b>		<b>2,765.47</b>	<b>2,765.47</b>	<b>61.89</b>
<b>OTHERS</b>				
<b>Mutual Fund Units</b>				
Lotus India Liquid Fund - Institutional - Growth.		450,442	50.01	1.12
<b>Total</b>		<b>50.01</b>	<b>50.01</b>	<b>1.12</b>
<b>Net Receivables/Payables</b>				
<b>GRAND TOTAL</b>		<b>4,468.34</b>	<b>4,468.34</b>	<b>100.00</b>

**UNAUDITED HALF-YEARLY PORTFOLIO STATEMENT  
AS ON MARCH 31, 2008  
(Pursuant to Regulation 59 A of SEBI [Mutual Funds] Regulations, 1996)**



**HALF-YEARLY PORTFOLIO STATEMENT AS ON MARCH 31, 2008**

LOTUS INDIA FMP-15 MONTHS-SERIES I (Contd.)				
Name of the Instrument	Rating	Quantity	Market Value (in Rs. Lacs)	% of Net Assets
Kotak Mahindra Bank Ltd. 2008 #**	P1+	16,000	15.79	0.81
<b>Total</b>			<b>134.94</b>	<b>6.95</b>
<b>OTHERS</b>				
<b>Mutual Fund Units</b>				
Lotus India Liquid Fund - Retail - Growth		226,120	25.01	1.29
<b>Total</b>			<b>25.01</b>	<b>1.29</b>
<b>Net Receivables/Payables</b>			<b>67.85</b>	<b>3.51</b>
<b>GRAND TOTAL</b>			<b>1,939.43</b>	<b>100.00</b>

**Notes**  
(1) The provision made for Non performing Assets as of March 31, 2008 is Rs Nil and its percentage to Net Asset Value is Nil.  
(2) Plan/option wise per unit Net Asset Value are as follows:  
Plan/Option As on September 28, 2007 As on March 31, 2008  
**Retail Plan:**  
Retail Growth 10.6170 11.0692  
Retail Dividend Reinvestment 10.6170 11.0692  
**Institutional Plan:**  
Institutional Growth 10.6182 11.0705  
Institutional Dividend Reinvestment - -  
(3) No Dividend declared during the period ended March 31, 2008.  
(4) Total outstanding exposure in derivative instruments as on March 31, 2008 is Nil.  
(5) Total Market value of investments in Foreign Securities/American Depository Receipts/Global Depository Receipts as at March 31, 2008 is Rs. Nil.  
(6) The Average Maturity period of the portfolio has been 44.55 Days.  
FRN - Floating Rate Note, SD - Securitised Debt  
\*\* Non Traded Security # Unlisted Security

LOTUS INDIA FMP-15 MONTHS-SERIES II				
Name of the Instrument	Rating	Quantity	Market Value (in Rs. Lacs)	% of Net Assets
<b>Debt Instruments</b>				
<b>(a) Listed/ awaiting listing on Stock Exchange</b>				
10.85%Citifinancial Consumer Finance India Limited 2009 #**	AAA	500,000	510.23	12.59
10.85%Mahindra & Mahindra Fin Ser Ltd. 2009 #**	AA+	500,000	509.55	12.57
11%Kotak Mahindra Prime Ltd. 2009 #**	LAA	500,000	509.51	12.57
11.03%Tata Motors Finance Limited 2009 #**	AA+	500,000	508.58	12.55
<b>Total</b>			<b>2,037.87</b>	<b>50.28</b>
<b>(b) Privately placed/ Unlisted</b>				
India Comm Loan Trst Sr V 2009 (SD) #	CAREAA(SO)	5	510.80	12.60
9.7%Cholamandalam DBS Finance Ltd. 2009 #	LAA	500,000	497.78	12.28
10.5%GE Money Financial Services Ltd. 2009 #	AAA	400,000	407.01	10.04
Credit Asset Trst Sr XXXIV 2009 (SD) #	LAAS(SO)	3	306.13	7.55
<b>Total</b>			<b>1,721.72</b>	<b>42.47</b>
<b>Money Market Instruments</b>				
<b>Certificate of Deposit</b>				
			NIL	NIL
<b>Total</b>			-	-
<b>OTHERS</b>				
<b>Mutual Fund Units</b>				
Lotus India Liquid Fund - Super Institutional - Growth		944958	105.03	2.59
<b>Total</b>			<b>105.03</b>	<b>2.59</b>
<b>Net Receivables/Payables</b>			<b>188.45</b>	<b>4.66</b>
<b>GRAND TOTAL</b>			<b>4,053.07</b>	<b>100.00</b>

**Notes**  
(1) The provision made for Non performing Assets as of March 31, 2008 is Rs Nil and its percentage to Net Asset Value is Nil.  
(2) Plan/option wise per unit Net Asset Value are as follows:  
Plan/Option As on January 24, 2008 As on March 31, 2008  
**Retail Plan:**  
Retail Growth 10.0000 10.2183  
Retail Dividend Reinvestment 10.0000 10.2183  
**Institutional Plan:**  
Institutional Growth 10.0000 10.2278  
Institutional Dividend Reinvestment 10.0000 -  
(3) No Dividend declared during the period ended March 31, 2008.  
(4) Total outstanding exposure in derivative instruments as on March 31, 2008 is Nil.  
(5) Total Market value of investments in Foreign Securities/American Depository Receipts/Global Depository Receipts as at March 31, 2008 is Rs. Nil.  
(6) The Average Maturity period of the portfolio has been 384.81 Days.  
FRN - Floating Rate Note, SD - Securitised Debt  
\*\* Non Traded Security # Unlisted Security

LOTUS INDIA FMP-15 MONTHS-SERIES III				
Name of the Instrument	Rating	Quantity	Market Value (in Rs. Lacs)	% of Net Assets
<b>Debt Instruments</b>				
<b>(a) Listed/ awaiting listing on Stock Exchange</b>				
9.5%L & F S Ltd. 2009 #**	AAA(IND)	2,300,000	2,313.70	13.83
11.03%Tata Motors Finance Limited 2009 #**	AA+	2,200,000	2,237.76	13.38
9%L&T Finance Ltd. 2009 #**	CAREAA+	2,000,000	2,002.39	11.97
9.18%Sundaram Finance Limited 2009 #**	AA+	1,000,000	1,000.21	5.98
<b>Total</b>			<b>7,554.06</b>	<b>45.16</b>
<b>(b) Privately placed/ Unlisted</b>				
India Comm Loan Trst Sr V 2009 (SD) #	CAREAA(SO)	24	2,451.85	14.66
9.52%Kotak Mahindra Prime Ltd. 2009 #	LAA	2,400,000	2,390.54	14.29
10.05%GE Capital Services India 2009 #	AAA	2,100,000	2,124.35	12.70
9.45%Cholamandalam DBS Finance Ltd. 2009 #	LAA	1,500,000	1,503.77	8.99
<b>Total</b>			<b>8,470.51</b>	<b>50.64</b>
<b>Money Market Instruments</b>				
			NIL	NIL
<b>Total</b>			-	-
<b>OTHERS</b>				
<b>Mutual Fund Units</b>				
Lotus India Liquid Fund - Super Institutional - Growth		2,924,871	325.08	1.94
<b>Total</b>			<b>325.08</b>	<b>1.94</b>
<b>Net Receivables/Payables</b>			<b>375.94</b>	<b>2.26</b>
<b>GRAND TOTAL</b>			<b>16,725.59</b>	<b>100.00</b>

**Notes**  
(1) The provision made for Non performing Assets as of March 31, 2008 is Rs Nil and its percentage to Net Asset Value is Nil.  
(2) Plan/option wise per unit Net Asset Value are as follows:  
Plan/Option As on February 07, 2008 As on March 31, 2008  
**Retail Plan:**  
Retail Growth 10.0000 10.1534  
Retail Dividend Reinvestment 10.0000 10.1534  
**Institutional Plan:**  
Institutional Growth 10.0000 -  
Institutional Dividend Reinvestment 10.0000 -  
(3) No Dividend declared during the period ended March 31, 2008.  
(4) Total outstanding exposure in derivative instruments as on March 31, 2008 is Nil.  
(5) Total Market value of investments in Foreign Securities/American Depository Receipts/Global Depository Receipts as at March 31, 2008 is Rs. Nil.  
(6) The Average Maturity period of the portfolio has been 415.98 Days.  
FRN - Floating Rate Note, SD - Securitised Debt  
\*\* Non Traded Security # Unlisted Security

LOTUS INDIA FMP-16 MONTHS-SERIES I				
Name of the Instrument	Rating	Quantity	Market Value (in Rs. Lacs)	% of Net Assets
<b>Debt Instruments</b>				
<b>(a) Listed/ awaiting listing on Stock Exchange</b>				
9.25%Citicorp Maruti Finance Ltd. 2008 #**	AAA	950,000	951.44	14.65
9.15%Citifinancial Consumer Finance India Limited 2008 #**	AAA	900,000	901.19	13.87
9.25%DSP Merrill Lynch Capital Ltd. 2008 #**	AAA	900,000	900.89	13.87
8.85%Infrastructure Development Finance Company Ltd. 2010 #**	LAAA	900,000	900.23	13.86
9.35%Sundaram Finance Limited 2008 #**	AA+	440,000	440.68	6.78
<b>Total</b>			<b>4,094.43</b>	<b>63.03</b>
<b>(b) Privately placed/ Unlisted</b>				
9.25%Rabo India Finance Ltd. 2008 #	AAA	900,000	901.25	13.88
UBI Trust Series 34 2008 (SD) #	A+(IND)(SO)	8	799.72	12.31
9.83%Shriram Transport Finance Co Ltd. 2008 #	AAA(IND)	500,000	501.88	7.73
<b>Total</b>			<b>2,202.85</b>	<b>33.92</b>
<b>Money Market Instruments</b>				
<b>Certificate of Deposit</b>				
Union Bank of India 2008 #**	A1+	13,000	12.80	0.20
<b>Total</b>			<b>12.80</b>	<b>0.20</b>
<b>Commercial Paper</b>				
Cholamandalam DBS Finance Ltd. 2008 #**	P1+	5,000	4.99	0.08
<b>Total</b>			<b>17.79</b>	<b>0.28</b>
<b>OTHERS</b>				
<b>Mutual Fund Units</b>				
Lotus India Liquid Fund - Institutional - Growth.		405,398	45.01	0.69
<b>Total</b>			<b>45.01</b>	<b>0.69</b>
<b>Net Receivables/Payables</b>			<b>135.02</b>	<b>2.08</b>
<b>GRAND TOTAL</b>			<b>6,495.10</b>	<b>100.00</b>

**Notes**  
(1) The provision made for Non performing Assets as of March 31, 2008 is Rs Nil and its percentage to Net Asset Value is Nil.  
(2) Plan/option wise per unit Net Asset Value are as follows:  
Plan/Option As on September 28, 2007 As on March 31, 2008  
**Retail Plan:**  
Retail Growth 10.6558 11.0854  
Retail Dividend Reinvestment 10.6558 11.0854  
**Institutional Plan:**  
Institutional Growth 10.6672 11.1169  
Institutional Dividend Reinvestment - -

LOTUS INDIA FMP-16 MONTHS-SERIES I (Contd.)				
Name of the Instrument	Rating	Quantity	Market Value (in Rs. Lacs)	% of Net Assets
<b>Debt Instruments</b>				
<b>(a) Listed/ awaiting listing on Stock Exchange</b>				
9.3%DSP Merrill Lynch Capital Ltd. 2009 #**	AAA	300,000	301.39	14.28
9.65%Kotak Mahindra Prime Ltd. 2009 #**	LAA	300,000	301.29	14.27
9.25%Citicorp Maruti Finance Ltd. 2009 #**	AAA	210,000	210.84	9.99
<b>Total</b>			<b>813.52</b>	<b>38.54</b>
<b>(b) Privately placed/ Unlisted</b>				
10.5%GE Money Financial Services Ltd. 2009 #	AAA	300,000	305.26	14.46
KBA Loan Trst Sr A1 2009 (SD) #	AA-(IND)(SO)	3	301.79	14.29
9.58%BHW Home Finance Ltd. 2014 #	LAA+	300,000	301.62	14.29
9.75%Cholamandalam DBS Finance Ltd. 2009 #	LAA	300,000	301.38	14.27
<b>Total</b>			<b>1,210.05</b>	<b>57.31</b>
<b>Money Market Instruments</b>				
			NIL	NIL
<b>Total</b>			-	-
<b>OTHERS</b>				
<b>Mutual Fund Units</b>				
Lotus India Liquid Fund - Retail - Growth		90,448	10.00	0.47
<b>Total</b>			<b>10.00</b>	<b>0.47</b>
<b>Net Receivables/Payables</b>			<b>77.69</b>	<b>3.68</b>
<b>GRAND TOTAL</b>			<b>2,111.26</b>	<b>100.00</b>

**Notes**  
(1) The provision made for Non performing Assets as of March 31, 2008 is Rs Nil and its percentage to Net Asset Value is Nil.  
(2) Plan/option wise per unit Net Asset Value are as follows:  
Plan/Option As on November 23, 2007 As on March 31, 2008  
**Retail Plan:**  
Retail Growth 10.0000 10.3430  
Retail Dividend Reinvestment 10.0000 10.3430  
**Institutional Plan:**  
Institutional Growth 10.0000 10.3613  
Institutional Dividend Reinvestment 10.0000 -  
(3) No Dividend declared during the period ended March 31, 2008.  
(4) Total outstanding exposure in derivative instruments as on March 31, 2008 is Nil.  
(5) Total Market value of investments in Foreign Securities/American Depository Receipts/Global Depository Receipts as at March 31, 2008 is Rs. Nil.  
(6) The Average Maturity period of the portfolio has been 425.76 Days.  
FRN - Floating Rate Note, SD - Securitised Debt  
\*\* Non Traded Security # Unlisted Security

LOTUS INDIA FMP -375 DAYS-SERIES I				
Name of the Instrument	Rating	Quantity	Market Value (in Rs. Lacs)	% of Net Assets
<b>Debt Instruments</b>				
<b>(a) Listed/ awaiting listing on Stock Exchange</b>				
11%First Leasing Co Ltd 2008 #**	PR1+	150,000	150.28	1.18
<b>Total</b>			<b>150.28</b>	<b>1.18</b>
<b>(b) Privately placed/ Unlisted</b>				
Indian Corp Loan Sec Tr Sr XXXVI 2008 (SD) #	F1+(IND)(SO)	15	1,504.58	11.84
11%Religare Finvest Limited 2008 #	A1+	1,500,000	1,498.99	11.79
Indian Corp Loan Sec Tr Sr. XXXII 2008 (SD) #	AA(SO)	15	1,160.43	9.13
10.85%Kotak Mahindra Prime Ltd. 2008 #	P1+	150,000	150.22	1.18
<b>Total</b>			<b>4,314.22</b>	<b>33.94</b>
<b>Money Market Instruments</b>				
<b>Certificate of Deposit</b>				
ICICI Bank Ltd. 2008 #**	A1+	2,990,000	2,943.37	23.16
Hongkong & Shanghai Banking Corp. Ltd. 2008 #**	F1+(IND)	2,500,000	2,455.52	19.32
State Bank of Saurashtra 2008 #**	A1+	500,000	494.61	3.89
<b>Total</b>			<b>7,853.22</b>	<b>61.79</b>
<b>OTHERS</b>				
			NIL	NIL
<b>Total</b>			-	-
<b>Mutual Fund Units</b>				
Lotus India Liquid Fund - Institutional - Growth.		1081061.60	120.03	0.94
<b>Total</b>			<b>120.03</b>	<b>0.94</b>
<b>Net Receivables/Payables</b>			<b>273.23</b>	<b>2.15</b>
<b>GRAND TOTAL</b>			<b>12,710.98</b>	<b>100.00</b>

**Notes**  
(1) The provision made for Non performing Assets as of March 31, 2008 is Rs Nil and its percentage to Net Asset Value is Nil.  
(2) Plan/option wise per unit Net Asset Value are as follows:  
Plan/Option As on September 28, 2007 As on March 31, 2008  
**Retail Plan:**  
Retail Growth 10.2739 10.7225  
Retail Dividend Reinvestment 10.2719 10.7203  
**Institutional Plan:**  
Institutional Growth 10.2990 10.7932  
Institutional Dividend Reinvestment - -  
(3) No Dividend declared during the period ended March 31, 2008.  
(4) Total outstanding exposure in derivative instruments as on March 31, 2008 is Nil.  
(5) Total Market value of investments in Foreign Securities/American Depository Receipts/Global Depository Receipts as at March 31, 2008 is Rs. Nil.  
(6) The Average Maturity period of the portfolio has been 74.09 Days.  
FRN - Floating Rate Note, SD - Securitised Debt  
\*\* Non Traded Security # Unlisted Security

LOTUS INDIA FMP -375 DAYS-SERIES II				
Name of the Instrument	Rating	Quantity	Market Value (in Rs. Lacs)	% of Net Assets
<b>Debt Instruments</b>				
<b>(a) Listed/ awaiting listing on Stock Exchange</b>				
9.45%First Leasing Co Ltd 2008 #**	PR1+	310,000	310.81	14.14
<b>Total</b>			<b>310.81</b>	<b>14.14</b>
<b>Money Market Instruments</b>				
<b>Certificate of Deposit</b>				
Yes Bank Ltd. 2008 #**	A1+	519,000	507.00	23.06
Commercial Bank of India 2008 #**	A1+	351,000	341.66	15.54
<b>Commercial Paper</b>				
L&T Finance Ltd. 2008 #**	PR1+	520,000	507.55	23.08
Birla Global Finance Ltd. 2008 #**	A1+	520,000	507.48	23.08
<b>Total</b>			<b>1,863.69</b>	<b>84.76</b>
<b>OTHERS</b>				
			NIL	NIL
<b>Total</b>			-	-
<b>Net Receivables/Payables</b>			<b>24.12</b>	<b>1.10</b>
<b>GRAND TOTAL</b>			<b>2,198.62</b>	<b>100.00</b>

**Notes**  
(1) The provision made for Non performing Assets as of March 31, 2008 is Rs Nil and its percentage to Net Asset Value is Nil.  
(2) Plan/option wise per unit Net Asset Value are as follows:  
Plan/Option As on September 28, 2007 As on March 31, 2008  
**Retail Plan:**  
Retail Growth 10.1432 10.5270  
Retail Dividend Reinvestment 10.1432 10.5270  
**Institutional Plan:**  
Institutional Growth 10.1512 10.5593  
Institutional Dividend Reinvestment - -  
(3) No Dividend declared during the period ended March 31, 2008.  
(4) Total outstanding exposure in derivative instruments as on March 31, 2008 is Nil.  
(5) Total Market value of investments in Foreign Securities/American Depository Receipts/Global Depository Receipts as at March 31, 2008 is Rs. Nil.  
(6) The Average Maturity period of the portfolio has been 116.71 Days.  
FRN - Floating Rate Note, SD - Securitised Debt  
\*\* Non Traded Security # Unlisted Security

LOTUS INDIA FMP -375 DAYS-SERIES III				
Name of the Instrument	Rating	Quantity	Market Value (in Rs. Lacs)	% of Net Assets
<b>Debt Instruments</b>				
<b>(a) Listed/ awaiting listing on Stock Exchange</b>				
8.45%Citicorp Maruti Finance Ltd. 2008 #**	AAA	500,000	498.84	9.98
9.1%Export Import Bank of India 2010 #**	AAA	100,000	99.79	2.00
<b>Total</b>			<b>598.63</b>	<b>11.98</b>
<b>(b) Privately placed/ Unlisted</b>				
10.06%Kotak Mahindra Investments Ltd. 2008 #	A1+	700,000	701.74	14.04
Loan Rec Sec Tr B 2007 2008 (SD) #	AA(SO)	7	664.38	13.29
9.4%Kotak Mahindra Prime Ltd. 2008 #	P1+	500,000	499.96	10.00
<b>Total</b>			<b>1866.08</b>	<b>37.33</b>
<b>Money Market Instruments</b>				
<b>Certificate of Deposit</b>				
Axis Bank Limited 2008 #**	P1+	1,000,000	964.59	19.29

**Notes**  
(1) The provision made for Non performing Assets as of March 31, 2008 is Rs Nil and its percentage to Net Asset Value is Nil.  
(2) Plan/option wise per unit Net Asset Value are as follows:  
Plan/Option As on September 28, 2007 As on March 31, 2008  
**Retail Plan:**  
Retail Growth 10.1432 10.5270  
Retail Dividend Reinvestment 10.1432 10.5270  
**Institutional Plan:**  
Institutional Growth 10.1512 10.5593  
Institutional Dividend Reinvestment - -  
(3) No Dividend declared during the period ended March 31, 2008.  
(4) Total outstanding exposure in derivative instruments as on March 31, 2008 is Nil.  
(5) Total Market value of investments in Foreign Securities/American Depository Receipts/Global Depository Receipts as at March 31, 2008 is Rs. Nil.  
(6) The Average Maturity period of the portfolio has been 239.35 Days.  
FRN - Floating Rate Note, SD - Securitised Debt  
\*\* Non Traded Security # Unlisted Security

LOTUS INDIA FMP -375 DAYS-SERIES IV				
Name of the Instrument	Rating	Quantity	Market Value (in Rs. Lacs)	% of Net Assets
<b>Debt Instruments</b>				
<b>(a) Listed/ awaiting listing on Stock Exchange</b>				
9.1%Export Import Bank of India 2010 #**	AAA</			

**UNAUDITED HALF-YEARLY PORTFOLIO STATEMENT  
AS ON MARCH 31, 2008  
(Pursuant to Regulation 59 A of SEBI [Mutual Funds] Regulations, 1996)**



**HALF YEARLY PORTFOLIO STATEMENT AS ON MARCH 31, 2008**

LOTUS INDIA FMP -375 DAYS-SERIES VIII				
Name of the Instrument	Rating	Quantity	Market Value (in Rs. Lacs)	% of Net Assets
<b>Debt Instruments</b>				
(a) Listed/ awaiting listing on Stock Exchange		NIL	NIL	NIL
<b>Total</b>		-	-	-
(b) Privately placed/ Unlisted		NIL	NIL	NIL
<b>Total</b>		-	-	-
<b>Money Market Instruments</b>				
		NIL	NIL	NIL
<b>Total</b>		-	-	-
<b>OTHERS</b>				
<b>Mutual Fund Units</b>				
Lotus India Liquid Fund - Institutional - Growth.		2,702,654	300.08	63.37
<b>Total</b>		-	<b>300.08</b>	<b>63.37</b>
<b>Net Receivables/Payables</b>			<b>173.46</b>	<b>36.63</b>
<b>GRAND TOTAL</b>			<b>473.54</b>	<b>100.00</b>

**Notes**  
(1) The provision made for Non performing Assets as of March 31, 2008 is Rs Nil and its percentage to Net Asset Value is Nil.  
(2) Plan/option wise per unit Net Asset Value are as follows:  
Plan/Option  
**Retail Plan:**  
Retail Growth 10.0000 10.0000  
Retail Dividend Reinvestment 10.0000 10.0000  
**Institutional Plan:**  
Institutional Growth 10.0000 10.0000  
Institutional Dividend Reinvestment 10.0000 10.0000  
(3) No Dividend declared during the period ended March 31, 2008.  
(4) Total outstanding exposure in derivative instruments as on March 31, 2008 is Nil.  
(5) Total Market value of investments in Foreign Securities/American Depository Receipts/Global Depository Receipts as at March 31, 2008 is Rs. Nil.  
(6) The Average Maturity period of the portfolio has been 1 Day.  
FRN - Floating Rate Note, SD - Securitised Debt  
\*\* Non Traded Security # Unlisted Security

LOTUS INDIA QUARTERLY INTERVAL FUND-PLAN A				
Name of the Instrument	Rating	Quantity	Market Value (in Rs. Lacs)	% of Net Assets
<b>Debt Instruments</b>				
(a) Listed/ awaiting listing on Stock Exchange		NIL	NIL	NIL
<b>Total</b>		-	-	-
(b) Privately placed/ Unlisted				
10.6% SREI Infrastructure Finance Ltd. 2008 #	A1+	1,280,000	1,280.00	14.85
Credit Asset Trust Sr XXXVII 2008 (SD) #	F1+(IND)(SO)	12	1,214.12	14.09
10.7% TGS Investment & Trade Pvt Ltd 2008 #	A1+	1,000,000	1,000.00	11.61
<b>Total</b>			<b>3,494.12</b>	<b>40.55</b>
<b>Money Market Instruments</b>				
<b>Certificate of Deposit</b>				
ICICI Bank Ltd. 2009 # **	A1+	2,000,000	1,834.58	21.29
Allahabad Bank 2009 # **	P1+	1,500,000	1,374.16	15.95
Vijaya Bank 2009 # **	P1+	1,396,000	1,282.11	14.88
State Bank Of Bikaner & Jaipur 2009 # **	P1+	410,000	381.75	4.43
<b>Commercial Paper</b>				
Standard Chartered Invest & Loans Ltd. 2008 # **	P1+	250,000	235.64	2.73
<b>Total</b>			<b>5,108.24</b>	<b>59.28</b>
<b>OTHERS</b>			NIL	NIL
<b>Total</b>			-	-
<b>Net Receivables/Payables</b>			<b>14.58</b>	<b>0.17</b>
<b>GRAND TOTAL</b>			<b>8,616.94</b>	<b>100.00</b>

**Notes**  
(1) The provision made for Non performing Assets as of March 31, 2008 is Rs Nil and its percentage to Net Asset Value is Nil.  
(2) Plan/option wise per unit Net Asset Value are as follows:  
Plan/Option  
**Retail Plan:**  
Growth 10.0000 10.3083  
Dividend Reinvestment 10.0000 10.0082  
(3) Details of Dividend declared per unit (In Rupees) during the period are as follows  
**Individual Investors** Corporate Investors  
Dividend Reinvestment 0.26119259 0.24309797  
(4) Total outstanding exposure in derivative instruments as on March 31, 2008 is Nil.  
(5) Total Market value of investments in Foreign Securities/American Depository Receipts/Global Depository Receipts as at March 31, 2008 is Rs. Nil.  
(6) The Average Maturity period of the portfolio has been 223.24 Days.  
FRN - Floating Rate Note, SD - Securitised Debt  
\*\* Non Traded Security # Unlisted Security

LOTUS INDIA QUARTERLY INTERVAL FUND-PLAN B				
Name of the Instrument	Rating	Quantity	Market Value (in Rs. Lacs)	% of Net Assets
<b>Debt Instruments</b>				
(a) Listed/ awaiting listing on Stock Exchange		NIL	NIL	NIL
<b>Total</b>		-	-	-
(b) Privately placed/ Unlisted		NIL	NIL	NIL
<b>Total</b>		-	-	-
<b>Money Market Instruments</b>				
<b>Certificate of Deposit</b>				
ICICI Bank Ltd. 2009 # **	A1+	3,000,000	2,736.67	22.09
Punjab National Bank 2009 # **	A1+	2,500,000	2,290.12	18.49
State Bank Of Bikaner & Jaipur 2009 # **	P1+	726,000	675.98	5.46
<b>Commercial Paper</b>				
Fullerton India Credit Co. Ltd. 2008 # **	A1+	4,500,000	4,232.12	34.17
Reliance Capital Ltd. 2008 # **	A1+	2,500,000	2,458.21	19.85
<b>Total</b>			<b>12,393.10</b>	<b>100.06</b>
<b>OTHERS</b>			NIL	NIL
<b>Total</b>			-	-
<b>Net Receivables/Payables</b>			<b>-6.36</b>	<b>-0.06</b>
<b>GRAND TOTAL</b>			<b>12,386.74</b>	<b>100.00</b>

**Statutory Details:** Lotus India Mutual Fund has been constituted as a trust under the Indian Trust Act, 1882 (liability restricted to Rs. 1 Lakh) by Alexandra Fund Management Pte. Ltd. **Sponsor:** Alexandra Fund Management Pte Ltd., Singapore.

**Trustee:** Lotus India Trustee Company Private Limited. **Investment Manager:** Lotus India Asset Management Company Private Limited. **Risk Factors:** Mutual Funds and securities investments are subject to market risks and there is no assurance or guarantee that the objectives of the Scheme will be achieved. As with any investment in securities, the NAV of the Units issued under the Scheme can go up or down depending on the factors and forces affecting the capital markets. Past performance of the Sponsor, Mutual Fund, AMC or any associates of the Sponsor / AMC does not indicate the future performance of the Scheme of the Mutual Fund. Lotus India Liquid Fund (An open ended Liquid Scheme which aims to provide reasonable returns, commensurate with low risk while providing a high level of liquidity, through a portfolio of money market and debt securities), Lotus India Liquid Plus Fund (An Open - Ended debt Scheme which aims to provide liquidity and optimal returns to the investors by investing primarily in a mix of short term debt and money market instruments which results in a portfolio having marginally higher maturity and moderately higher credit risk as compared to a liquid fund at the same time maintaining a balance between safety and liquidity), Lotus India Tax Plan (An Open - Ended Equity Linked Savings Scheme which aims to generate long term capital growth from a diversified portfolio of predominantly equity and equity-related securities), Lotus India Fixed Maturity Plan (A Closed ended Debt Scheme which aims to generate income by investing in a portfolio of debt and money market instruments normally maturing in line with the duration of the Scheme), Lotus India Short Term Plan (An open ended Income Scheme seek to generate steady returns with a moderate risk for investors by investing in a portfolio of short-medium term debt and money market instruments), Lotus India Contra Fund (An open ended Equity Scheme that seeks to generate capital appreciation through investment in equity and equity related instruments. The Scheme will seek to generate capital appreciation through means of contrarian investing.), Lotus India Midcap Fund (A Closed Ended Equity Scheme with a maturity of 3 years which aims to provide long term capital appreciation by investing in a portfolio that is predominantly constituted of equity and equity related instruments of mid cap companies), Lotus India Arbitrage Fund (An equity oriented interval Scheme that seeks to generate income through arbitrage opportunities emerging out of mis-pricing between the cash market and the derivatives market and through deployment of surplus cash in fixed income instruments), Lotus India Overnight Fund (An Open Ended Liquid Scheme which aims to provide liquidity to the investors while mirroring overnight returns), Lotus India Growth Fund (An Open Ended Diversified Equity Scheme which aims to generate long-term capital growth from a diversified portfolio of predominantly equity and equity-related securities) Lotus India Active Income Fund (An Open ended Income Scheme which aims to generate optimal returns while maintaining liquidity through active management of the portfolio by investing in debt and money market instruments) Lotus India Equity Fund (An Open Ended Equity Scheme which aims to generate long-term capital growth from a focused portfolio of predominantly equity and equity-related securities.) Lotus India Quarterly Interval Fund (A Debt oriented Interval Scheme which aims to generate income by investing in a portfolio of debt and money market instruments) Lotus India AGILE Fund (An Open Ended Equity Scheme which aims to generate capital appreciation through investment in equity and equity related instruments. The Scheme will seek to generate capital appreciation by investing in a passive portfolio of stocks selected from the industry Leaders on the basis of a mathematical model) Lotus India Gilt Fund (An Open Ended Dedicated Gilt Fund which aim to generate optimal returns by investing in a portfolio of securities issued and guaranteed by Central and State Government. The Fund may utilize derivatives as permitted by regulations in order to achieve its objective.) Lotus India AGILE Tax Fund (A Closed Ended Equity Linked Savings Scheme with a maturity of 10 years, which aims to generate capital appreciation through investment in equity shares. The Scheme will seek to generate capital appreciation by investing in a passive portfolio of stocks selected from the industry Leaders on the basis of a mathematical model.) Lotus India Mid N Small Cap Fund (A 3 Years Closed Ended Equity Scheme which aims to provide long term capital appreciation by investing in a portfolio that is predominantly constituted of equity and equity related instruments of mid and small cap companies), and Lotus India Infrastructure Fund (A 3 Years Closed Ended Equity Scheme which seeks to provide long term capital appreciation by investing in a portfolio that is predominantly constituted of equity and equity related instruments of infrastructure companies) are the names of the Schemes and do not in any manner indicate either the quality of the Schemes or their future prospects and returns. **Please read the Offer Document before investing.**

LOTUS INDIA QUARTERLY INTERVAL FUND-PLAN B (Contd.)				
Name of the Instrument	Rating	Quantity	Market Value (in Rs. Lacs)	% of Net Assets
<b>Debt Instruments</b>				
(a) Listed/ awaiting listing on Stock Exchange		NIL	NIL	NIL
<b>Total</b>		-	-	-
(b) Privately placed/ Unlisted				
10.6% SREI Infrastructure Finance Ltd. 2008 #	A1+	1,600,000	1,600.00	14.85
10.7% TGS Investment & Trade Pvt Ltd 2008 #	A1+	1,500,000	1,500.00	13.92
Credit Asset Trust Sr XXXVII 2008 (SD) #	F1+(IND)(SO)	12	1,214.12	11.27
<b>Total</b>			<b>4,314.12</b>	<b>40.04</b>
<b>Money Market Instruments</b>				
<b>Certificate of Deposit</b>				
State Bank Of Patiala 2009 # **	A1+	2,500,000	2,290.99	21.26
ICICI Bank Ltd. 2008 # **	A1+	1,500,000	1,408.97	13.07
ICICI Bank Ltd. 2009 # **	A1+	1,400,000	1,277.59	11.85
State Bank Of Bikaner & Jaipur 2009 # **	P1+	109,000	101.49	0.94
<b>Commercial Paper</b>				
Rabo India Finance Ltd. 2009 # **	P1+	1,500,000	1,369.80	12.71
<b>Total</b>			<b>6,448.84</b>	<b>59.83</b>
<b>OTHERS</b>			NIL	NIL
<b>Total</b>			-	-
<b>Net Receivables/Payables</b>			<b>14.06</b>	<b>0.13</b>
<b>GRAND TOTAL</b>			<b>10,777.02</b>	<b>100.00</b>

**Notes**  
(1) The provision made for Non performing Assets as of March 31, 2008 is Rs Nil and its percentage to Net Asset Value is Nil.  
(2) Plan/option wise per unit Net Asset Value are as follows:  
Plan/Option  
**Retail Plan:**  
Growth 10.0000 10.2755  
Dividend Reinvestment 10.0000 10.0082  
(3) Details of Dividend declared per unit (In Rupees) during the period are as follows  
**Individual Investors** Corporate Investors  
Dividend Reinvestment 0.2337219 0.21720476  
(4) Total outstanding exposure in derivative instruments as on March 31, 2008 is Nil.  
(5) Total Market value of investments in Foreign Securities/American Depository Receipts/Global Depository Receipts as at March 31, 2008 is Rs. Nil.  
(6) The Average Maturity period of the portfolio has been 226.03 Days.  
FRN - Floating Rate Note, SD - Securitised Debt  
\*\* Non Traded Security # Unlisted Security

LOTUS INDIA QUARTERLY INTERVAL FUND-PLAN C				
Name of the Instrument	Rating	Quantity	Market Value (in Rs. Lacs)	% of Net Assets
<b>Debt Instruments</b>				
(a) Listed/ awaiting listing on Stock Exchange		NIL	NIL	NIL
<b>Total</b>		-	-	-
(b) Privately placed/ Unlisted				
10.9% Religare Finvest Limited 2008 #	A1+	1,300,000	1,305.16	30.42
9% Deccan Chronicle Holdings Ltd. 2009 #	PR1+	890,000	890.00	20.74
10.5% SBI Factors & Comm Serv Pvt Ltd. 2008 #	A1+	600,000	600.00	13.98
<b>Total</b>			<b>2,795.16</b>	<b>65.14</b>
<b>Money Market Instruments</b>				
<b>Certificate of Deposit</b>				
State Bank Of Bikaner & Jaipur 2009 # **	P1+	125,000	114.76	2.67
Industrial Development Bank of India 2008 # **	P1+	100,000	93.61	2.18
<b>Total</b>			<b>208.37</b>	<b>4.85</b>
<b>OTHERS</b>				
<b>Mutual Fund Units</b>				
Lotus India Liquid Fund - Super Institutional - Growth		11,429,497	1,270.33	29.61
<b>Total</b>			<b>1,270.33</b>	<b>29.61</b>
<b>Net Receivables/Payables</b>			<b>16.62</b>	<b>0.40</b>
<b>GRAND TOTAL</b>			<b>4,290.48</b>	<b>100.00</b>

**Notes**  
(1) The provision made for Non performing Assets as of March 31, 2008 is Rs Nil and its percentage to Net Asset Value is Nil.  
(2) Plan/option wise per unit Net Asset Value are as follows:  
Plan/Option  
**Retail Plan:**  
Growth 10.0000 10.2686  
Dividend Reinvestment 10.0000 10.0398  
(3) Details of Dividend declared per unit (In Rupees) during the period are as follows  
**Individual Investors** Corporate Investors  
Dividend Reinvestment 0.19969508 0.18586082  
(4) Total outstanding exposure in derivative instruments as on March 31, 2008 is Nil.  
(5) Total Market value of investments in Foreign Securities/American Depository Receipts/Global Depository Receipts as at March 31, 2008 is Rs. Nil.  
(6) The Average Maturity period of the portfolio has been 101.48 Days.  
FRN - Floating Rate Note, SD - Securitised Debt  
\*\* Non Traded Security # Unlisted Security

LOTUS INDIA QUARTERLY INTERVAL FUND-PLAN D				
Name of the Instrument	Rating	Quantity	Market Value (in Rs. Lacs)	% of Net Assets
<b>Debt Instruments</b>				
(a) Listed/ awaiting listing on Stock Exchange		NIL	NIL	NIL
<b>Total</b>		-	-	-
(b) Privately placed/ Unlisted				
Sharekhan Limited 2008 # **	A1+	1,055,000	1,024.27	99.48
<b>Total</b>			<b>1,024.27</b>	<b>99.48</b>
<b>OTHERS</b>			NIL	NIL
<b>Total</b>			-	-
<b>Net Receivables/Payables</b>			<b>5.35</b>	<b>0.52</b>
<b>GRAND TOTAL</b>			<b>1,029.62</b>	<b>100.00</b>

**Notes**  
(1) The provision made for Non performing Assets as of March 31, 2008 is Rs Nil and its percentage to Net Asset Value is Nil.  
(2) Plan/option wise per unit Net Asset Value are as follows:  
Plan/Option  
**Retail Plan:**  
Growth 10.0000 10.2686  
Dividend Reinvestment 10.0000 10.0398  
(3) Details of Dividend declared per unit (In Rupees) during the period are as follows  
**Individual Investors** Corporate Investors  
Dividend Reinvestment 0.19969508 0.18586082  
(4) Total outstanding exposure in derivative instruments as on March 31, 2008 is Nil.  
(5) Total Market value of investments in Foreign Securities/American Depository Receipts/Global Depository Receipts as at March 31, 2008 is Rs. Nil.  
(6) The Average Maturity period of the portfolio has been 112.46 Days.  
FRN - Floating Rate Note, SD - Securitised Debt  
\*\* Non Traded Security # Unlisted Security

LOTUS INDIA QUARTERLY INTERVAL FUND-PLAN E				
Name of the Instrument	Rating	Quantity	Market Value (in Rs. Lacs)	% of Net Assets
<b>Debt Instruments</b>				
(a) Listed/ awaiting listing on Stock Exchange		NIL	NIL	NIL
<b>Total</b>		-	-	-
(b) Privately placed/ Unlisted				
10.5% SBI Factors & Comm Serv Pvt Ltd. 2008 #	A1+	1,800,000	1,800.00	14.58
10.6% SREI Infrastructure Finance Ltd. 2008 #	A1+	1,500,000	1,500.00	12.15
11.4% TGS Investment & Trade Pvt Ltd 2008 #	A1+	500,000	500.00	4.05
10.9% Religare Finvest Limited 2008 #	A1+	200,000	200.79	1.63
10.25% Cholamandalam DBS Finance Ltd. 2009 #	LAA	150,000	150.11	1.22
<b>Total</b>			<b>4,150.90</b>	<b>33.63</b>
<b>Money Market Instruments</b>				
<b>Commercial Paper</b>				
Ballarpur Industries Ltd. 2008 # **	F1+(IND)	3,000,000	2,925.14	23.69
DSP Merrill Lynch Capital Ltd. 2008 # **	P1+	1,145,000	1,119.47	9.07
L&F FINANCE LTD 2008 # **	PR1+	900,000	875.88	7.09
Religare Securities Limited 2008 # **	P1	2,000,000	1,850.48	14.99
<b>Total</b>			<b>6,770.97</b>	<b>54.84</b>
<b>OTHERS</b>				
<b>Mutual Fund Units</b>				
Lotus India Liquid Fund - Super Institutional - Growth		13,049,426	1,450.38	11.75
<b>Total</b>			<b>1,450.38</b>	<b>11.75</b>
<b>Net Receivables/Payables</b>			<b>-26.04</b>	<b>-0.22</b>
<b>GRAND TOTAL</b>			<b>12,346.21</b>	<b>100.00</b>

**Notes**  
(1) The provision made for Non performing Assets as of March 31, 2008 is Rs Nil and its percentage to Net Asset Value is Nil.  
(2) Plan/option wise per unit Net Asset Value are as follows:  
Plan/Option  
**Retail Plan:**  
Growth 10.0000 10.2429  
Dividend Reinvestment 10.0000 10.0168  
(3) Details of Dividend declared per unit (In Rupees) during the period are as follows  
**Individual Investors** Corporate Investors  
Dividend Reinvestment 0.19736346 0.18369058  
(4) Total outstanding exposure in derivative instruments as on March 31, 2008 is Nil.  
(5) Total Market value of investments in Foreign Securities/American Depository Receipts/Global Depository Receipts as at March 31, 2008 is Rs. Nil.  
(6) The Average Maturity period of the portfolio has been 113.40 Days.  
FRN - Floating Rate Note, SD - Securitised Debt  
\*\* Non Traded Security # Unlisted Security

LOTUS INDIA QUARTERLY INTERVAL FUND-PLAN F				
Name of the Instrument	Rating	Quantity	Market Value (in Rs. Lacs)	% of Net Assets
<b>Debt Instruments</b>				
(a) Listed/ awaiting listing on Stock Exchange		NIL	NIL	NIL
<b>Total</b>		-	-	-
(b) Privately placed/ Unlisted				
10.9% Religare Finvest Limited 2008 #	A1+	1,300,000	1,305.16	30.42
9% Deccan Chronicle Holdings Ltd. 2009 #	PR1+	890,000	890.00	20.74
10.5% SBI Factors & Comm Serv Pvt Ltd. 2008 #	A1+	600,000	600.00	13.98
<b>Total</b>			<b>2,795.16</b>	<b>65.14</b>
<b>Money Market Instruments</b>				
<b>Certificate of Deposit</b>				
State Bank Of Bikaner & Jaipur 2009 # **	P1+	125,000	114.76	2.67
Industrial Development Bank of India 2008 # **	P1+	100,000	93.61	2.18
<b>Total</b>			<b>208.37</b>	<b>4.85</b>
<b>OTHERS</b>				
<b>Mutual Fund Units</b>				
Lotus India Liquid Fund - Super Institutional - Growth		11,429,497	1,270.33	29.61
<b>Total</b>			<b>1,270.33</b>	<b>29.61</b>
<b>Net Receivables/Payables</b>			<b>16.62</b>	<b>0.40</b>
<b>GRAND TOTAL</b>			<b>4,290.48</b>	<b>100.00</b>

**Notes**  
(1) The provision made for Non performing Assets as of March 31, 2008 is Rs Nil and its percentage to Net Asset Value is Nil.  
(2) Plan/option wise per unit Net Asset Value are as follows:  
Plan/Option  
**Retail Plan:**  
Growth 10.0000 10.2516  
Dividend Reinvestment 10.0000 10.0232  
(3) Details of Dividend declared per unit (In Rupees) during the period are as follows  
**Individual Investors** Corporate Investors  
Dividend Reinvestment 0.19966044 0.18582624  
(4) Total outstanding exposure in derivative instruments as on March 31, 2008 is Nil.  
(5) Total Market value of investments in Foreign Securities/American Depository Receipts/Global Depository Receipts as at March 31, 2008 is Rs. Nil.  
(6) The Average Maturity period of the portfolio has been 112.46 Days.  
FRN - Floating Rate Note, SD - Securitised Debt  
\*\* Non Traded Security # Unlisted Security

LOTUS INDIA QUARTERLY INTERVAL FUND-PLAN G				
Name of the Instrument	Rating	Quantity	Market Value (in Rs. Lacs)	% of Net Assets
<b>Debt Instruments</b>				