

BOB ASSET MANAGEMENT COMPANY Ltd.

Regd. Office : 105, 10th Floor, Maker Chambers III,
Nariman Point, Mumbai - 400 021.
Tel : 22853323 to 3326 Fax : 22880009
E-mail : bobamc@bobmf.com, customercare@bobmf.com
Website : www.bobmf.com



Date : 25/10/2007

Dear Investor

We thank you for having invested in BOB DIVERSIFIED FUND Scheme. The NAV of the Scheme as on 30.09.2007 was Rs. 40.11. The performance of the scheme in the first half of Financial Year 2007-08 has been reasonably well. All the markets, equity, commodity and currency were going through an agonizing phase of volatility. Interest rate, Inflation, crude oil price, US sub prime issue, yen carry trade and slow down in US economy continued to haunt across the globe and across the asset class. Stock markets across the globe witnessed massive sell offs due to yen carry trade and US sub prime issue. In India, in the absence of counterbalance to FIIs, India is more vulnerable to global flows. The dominance of FII players vis-à-vis local players will create volatility in the equity market. However over a longer period, Indian equity markets look better on fundamental ground. In the first quarter 2007-08, GDP grew at 9.35%. Inflation are within comfortable level of RBI. Interest rates have stabilised with downward bias. Good monsoon will result in strong agricultural growth. We advise retail investors to take a long term view. We feel that these exciting times are going to last long. On our part, we endeavor to improve our performance consistently by employing superior stock / sector selection strategies. Please find below the complete portfolio of the Scheme as on 30.09.2007.

BOB DIVERSIFIED FUND
Portfolio statement for the period ended 30th September 2007

Name of the Instrument	Quantity	Market Value (Rs. Lacs)	% to Net Assets	Sector
Equity & Equity related - Listed				
Siemens Ltd.	35000	473.20	12.12%	Industrial Capital Goods
Larsen & Toubro Ltd.	15500	435.95	11.17%	Diversified
Bharat Heavy Electricals Ltd.	21000	426.88	10.93%	Industrial Capital Goods
ABB Ltd.	18000	232.83	5.96%	Industrial Capital Goods
Tata Motors Ltd.	18000	140.07	3.59%	Auto
HCL Technologies Ltd.	43302	129.82	3.33%	Software
Tata Steel Ltd.	15000	127.55	3.27%	Ferrous Metals
Sun Pharmaceutical Ind. Ltd.	12120	117.02	3.00%	Pharmaceuticals
Ranbaxy Laboratories Ltd.	23000	99.91	2.56%	Pharmaceuticals
Orchid Chem. & Pharma. Ltd.	40500	91.41	2.34%	Pharmaceuticals
HDFC Bank Ltd.	6000	86.34	2.21%	Banks
Aventis Pharma Limited	7000	81.63	2.09%	Pharmaceuticals
UTV Software Communication Ltd.	11000	70.81	1.81%	Media & Entertainment
RCVL	11000	64.42	1.65%	Telecom Services
Reliance Energy	5000	60.28	1.54%	Power
Geometric Software Sol. Co Ltd.	58262	56.78	1.45%	Software
Tech Mahindra	4000	53.23	1.36%	Software
Bartronics India Ltd.	20002	49.01	1.26%	Software
Mahanagar Telephone Nigam Ltd.	25000	39.98	1.02%	Telecom Services
NTPC Ltd.	20000	38.69	0.99%	Power
Mahindra & Mahindra Ltd.	5000	37.58	0.96%	Auto
ICICI Bank Ltd.	3500	37.21	0.95%	Banks
Tata Chemicals Ltd.	12000	35.84	0.92%	Fertilisers
Bharat Forge Ltd.	12000	34.28	0.88%	Industrial Products
ITC Ltd.	18000	34.15	0.88%	Consumer Non Durables
Jaiprakash Associates Ltd.	3000	32.76	0.84%	Construction
Alok Industries Ltd.	45000	32.00	0.82%	Textile Products
House of Pearl Fashions Ltd.	11530	30.92	0.79%	Textile Products
Sterlite Optical Tec.Ltd.	13000	30.82	0.79%	Telecom Equipments & Accessories
BOC India Ltd.	20000	29.31	0.75%	GAS
Gammon India Ltd.	6000	27.94	0.72%	Construction
GTL Limited	11300	27.22	0.70%	Telecom Equipments & Accessories
KLG Systel Ltd.	5000	26.34	0.67%	Software
MPhasis BFL Ltd.	9000	25.74	0.66%	Software
Henkel India Ltd.	100000	24.95	0.64%	Consumer Non Durables
Paramount Communications Ltd.	75000	24.53	0.63%	Industrial Products
Bombay Rayon	10000	23.94	0.61%	Textile Products
IPCL	5000	22.90	0.59%	Chemicals
Shipping Corpn. of India Ltd.	10000	22.15	0.57%	Transportation
Hindalco Industries Ltd.	10000	17.20	0.44%	Non Ferrous Metal
Prithvi information solutions	6000	16.71	0.43%	Software
Simbhaoli Sugar Mills Ltd.	36000	15.77	0.40%	Consumer Non Durables
Hanil Era Textiles Ltd.	96824	13.53	0.35%	Textile Synthetics

Name of the Instrument	Quantity	Market Value (Rs. Lacs)	% to Net Assets	Sector
Spice Jet Ltd.	23000	13.48	0.35%	Transportation
Escorts Ltd.	10000	11.85	0.30%	Auto
Hindustan Lever Ltd.	5000	10.97	0.28%	Diversified
Hindustan Construction Ltd.	8000	10.94	0.28%	Construction
MIC Electronics	2000	10.69	0.27%	Industrial Products
SPARC	12120	9.09	0.23%	Pharmaceuticals
Cinemax India Ltd.	6392	9.00	0.23%	Media & Entertainment
ICRA Limited	635	6.53	0.17%	Finance
Power Grid Cor.of India Ltd.	6585	3.42	0.09%	Power
Silverline Technologies Ltd.	9000	1.36	0.03%	Software
Himachal Futuristic Comm. Ltd.	2300	0.61	0.02%	Telecom Equipments & Accessories
PentaMedia Graphics Ltd.	8900	0.55	0.01%	Media & Entertainment
**Kansal Fibres Ltd.	200000	@	0.00%	Retailing
**Amex Carb. & Chem. Ltd.	149000	@	0.00%	Chemicals
**Suncity Synthetics Ltd.	100000	@	0.00%	Retailing
**Gowri Polymers Ltd.	70000	@	0.00%	Chemicals
**Classic Global Impex Ltd.	33400	@	0.00%	Miscellaneous
**Soni Medicare Ltd.	25000	@	0.00%	Pharmaceuticals
**Accord Cotsyn Ltd.	25000	@	0.00%	Retailing
**SIV Industries Ltd.	14750	@	0.00%	Retailing
**Royal Industries Ltd.	10000	@	0.00%	Retailing
**DSQ Software Ltd.	8000	@	0.00%	Software
**Western Paques (India) Ltd.	6800	@	0.00%	Environmental Services
Total (A)		3588.09	91.90%	
Others				
Cash & equivalent		329.52	8.44%	
Other Assets / (Liabilities)		-13.26	-0.34%	
Total (B)		316.26	8.10%	
Grand Total (A + B)		3,904.35	100.00%	

@ represents securities whose % to NAV is less than 0.01%

** Thinly traded / not traded / illiquid securities

**** Total value of illiquid equity shares**

% to NAV

0.01%

NAV as on 31.03.2007 (Rs.)

29.51

NAV as on 30.09.2007 (Rs.)

40.11

Total outstanding exposure in derivative instruments

Nil

Total investment in foreign securities / ADRs / GDRs

Nil

Portfolio turnover ratio
(actual and not annualised)

0.33

Yours faithfully

S. Bhattacharya
Managing Director

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Date : 25/10/2007

Dear Investor,

We thank you for having invested in BOB ELSS '96 Scheme. The NAV of the Scheme as on 30.09.2007 was Rs.24.61. The performance of the scheme in the first half of Financial Year 2007-08 has been reasonably well. All the markets, equity, commodity and currency were going through an agonizing phase of volatility. Interest rate, Inflation, crude oil price, US sub prime issue, yen carry trade and slow down in US economy continued to haunt across the globe and across the asset class. Stock markets across the globe witnessed massive sell offs due to yen carry trade and US sub prime issue. In India, in the absence of counterbalance to FIIs, India is more vulnerable to global flows. The dominance of FII players vis-à-vis local players will create volatility in the equity market. However over a longer period, Indian equity markets look better on fundamental ground. In the first quarter 2007-08, GDP grew at 9.35%. Inflation are within comfortable level of RBI. Interest rates have stabilised with downward bias. Good monsoon will result in strong agricultural growth. We advise retail investors to take a long term view. We feel that these exciting times are going to last long. On our part, we endeavor to improve our performance consistently by employing superior stock / sector selection strategies. Please find below the complete portfolio of the Scheme as on 30.09.2007.

BOB ELSS '96
Portfolio statement for the period ended 30th September 2007

Name of the Instrument	Quantity	Market Value (Rs. Lacs)	% to Net Assets	Sector
Equity & Equity related - Listed				
Bharat Heavy Electricals Ltd.	3000	60.98	5.11%	Industrial Capital Goods
Aditya Birla NUVO Ltd.	4000	60.82	5.10%	Textile Products
Larsen & Toubro Ltd.	2000	56.25	4.72%	Diversified
Siemens Ltd.	4000	54.08	4.54%	Industrial Capital Goods
Pantaloon Retail (I) Ltd.	10000	53.99	4.53%	Retailing
Jain Irrigation System Ltd.	8000	43.68	3.66%	Industrial Products
HDFC Bank Ltd.	3000	43.17	3.62%	Banks
Ranbaxy Laboratories Ltd.	9000	39.10	3.28%	Pharmaceuticals
Tata Motors Ltd.	5000	38.91	3.26%	Auto
UTV Software Communication Ltd.	6000	38.62	3.24%	Media & Entertainment
ABG Shipyard Ltd.	5000	32.34	2.71%	Industrial Capital Goods
Hindustan Construction Ltd.	20000	27.34	2.29%	Construction
Reliance Energy	2000	24.11	2.02%	Power
Mahanagar Telephone Nigam Ltd.	15000	23.98	2.01%	Telecom Services
RCVL	4000	23.43	1.96%	Telecom Services
BOC India Ltd.	15000	21.98	1.84%	GAS
ICICI Bank Ltd.	2000	21.26	1.78%	Banks
Bartronics India Ltd.	8000	19.60	1.64%	Software
NTPC Ltd.	10000	19.34	1.62%	Power
Geometric Software Sol. Co Ltd.	19500	19.00	1.59%	Software
ITC Ltd.	10000	18.97	1.59%	Consumer Non Durables
Patel engineering	4000	18.10	1.52%	Construction
Paramount Communications Ltd.	55000	17.99	1.51%	Industrial Products
MPhasis BFL Ltd.	6000	17.16	1.44%	Software
Bharat Forge Ltd.	6000	17.14	1.44%	Industrial Products
Henkel India Ltd.	60000	14.97	1.26%	Consumer Non Durables
UCO Bank	30000	14.39	1.21%	Banks
Tech Mahindra	1000	13.31	1.12%	Software
Tata Steel Ltd.	1500	12.76	1.07%	Ferrous Metals
Tata Tea Ltd.	1500	12.03	1.01%	Consumer Non Durables
Tata Chemicals Ltd.	4000	11.95	1.00%	Fertilisers
Escorts Ltd.	10000	11.85	0.99%	Auto
Prithvi Information Solutions	4000	11.14	0.93%	Software
Hindustan Lever Ltd.	5000	10.97	0.92%	Diversified
Simbhaoli Sugar Mills Ltd.	25000	10.95	0.92%	Consumer Non Durables
Alok Industries Ltd.	15000	10.67	0.90%	Textile Products
Dr. Reddy's Laboratories Ltd.	1500	9.74	0.82%	Pharmaceuticals
Orchid Chem. & Pharma. Ltd.	4000	9.03	0.76%	Pharmaceuticals

Name of the Instrument	Quantity	Market Value (Rs. Lacs)	% to Net Assets	Sector
Spice Jet Ltd.	15000	8.79	0.74%	Transportation
Hindalco Industries Ltd.	5000	8.60	0.72%	Non Ferrous Metal
Ingersoll Rand India Ltd.	2500	7.97	0.67%	Industrial Capital Goods
GTL Limited	3300	7.95	0.67%	Telecom Equipments & Accessories
Mega Soft Ltd.	6977	7.47	0.63%	Software
Arvind Mills Ltd.	12000	7.43	0.62%	Textile Products
MIC Electronics	1000	5.35	0.45%	Industrial Products
Cinemax India Ltd.	1392	1.96	0.16%	Media & Entertainment
Power Grid Cor.of India Ltd.	2634	1.37	0.11%	Power
** DSQ Software Ltd.	2500	@	0.00%	Software
** Transtream India.com Ltd.	1000	@	0.00%	Software
Total (A)		1,021.99	85.70%	
Others				
Cash & equivalent		189.68	15.90%	
Other Assets / (Liabilities)		-19.11	-1.60%	
Total (B)		170.57	14.30%	
Grand Total (A + B)		1,192.56	100.00%	

@ represents securities whose % to NAV is less than 0.01%

** Thinly traded / not traded / illiquid securities

**** Total value of illiquid equity shares**

% to NAV

0.01%

NAV as on 31.03.2007 (Rs.)

18.41

NAV as on 30.09.2007 (Rs.)

24.61

Total outstanding exposure in derivative instruments

Nil

Total investment in foreign securities / ADRs / GDRs

Nil

Portfolio turnover ratio

0.44

(actual and not annualised)

Yours faithfully

S. Bhattacharya
Managing Director

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BOB Mutual Fund
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Date : 25/10/2007

Dear Investor,

We thank you for having invested in BOB GROWTH FUND Scheme. The NAV of the Scheme as on 30.09.2007 was Rs. 39.63 under Growth Plan and Rs. 24.99 under Dividend Plan. The performance of the scheme in the first half of Financial Year 2007-08 has been reasonably well. All the markets, equity, commodity and currency were going through an agonizing phase of volatility. Interest rate, Inflation, crude oil price, US sub prime issue, yen carry trade and slow down in US economy continued to haunt across the globe and across the asset class. Stock markets across the globe witnessed massive sell offs due to yen carry trade and US sub prime issue. In India, in the absence of counterbalance to FIIs, India is more vulnerable to global flows. The dominance of FII players vis-à-vis local players will create volatility in the equity market. However over a longer period, Indian equity markets look better on fundamental ground. In the first quarter 2007-08, GDP grew at 9.35%. Inflation are within comfortable level of RBI. Interest rates have stabilised with downward bias. Good monsoon will result in strong agricultural growth. We advise retail investors to take a long term view. We feel that these exciting times are going to last long. On our part, we endeavor to improve our performance consistently by employing superior stock / sector selection strategies. Please find below the complete portfolio of the Scheme as on 30.09.2007.

BOB GROWTH FUND

Portfolio statement for the period ended 30th September 2007

Name of the Instrument	Quantity	Market Value (Rs. Lacs)	% to Net Assets	Sector
Equity & Equity related - Listed				
Reliance Industries Ltd. (Eq)	4000	91.85	10.73%	Petroleum Products
Tata Steel Ltd.	8830	75.09	8.77%	Ferrous Metals
RCVL	11000	64.42	7.53%	Telecom service
Reliance Energy	5000	60.27	7.04%	Power
Ranbaxy Laboratories Ltd.	13000	56.47	6.60%	Pharmaceuticals
Larsen & Toubro Ltd.	2000	56.25	6.57%	Diversified
Hindustan Lever Ltd.	24000	52.64	6.15%	Diversified
Hindalco Industries Ltd.	25000	43.00	5.02%	Non Ferrous Metals
Infosys Technologies Ltd.	2000	37.94	4.43%	Software
UTV Software Communications Lt	5000	32.19	3.76%	Media & Entertainment
HCL Technologies Ltd.	9000	26.98	3.15%	Software
ITC Ltd.	14000	26.56	3.10%	Consumer Non Durable
Orchid Chem. & Pharma. Ltd.	9000	20.31	2.37%	Pharmaceuticals
NTPC Ltd.	10000	19.35	2.26%	Power
Bharti Tele-Ventures Ltd.	2000	18.82	2.20%	Telecom service
Patel Engineering Ltd.	3504	15.86	1.85%	Construction
Pantaloon Retail (I) Ltd.	2710	14.63	1.71%	Retailing
Hindustan Construction Ltd.	10000	13.67	1.60%	Construction
Jain Irrigation System Ltd.	2000	10.92	1.28%	Industrial Products
Jaiprakash Associates Ltd.	1000	10.92	1.28%	Construction
Man Industries (India) Ltd.	3469	9.74	1.14%	Ferrous Metals
Provogue (India) Limited	1000	9.37	1.10%	Textile Products
Arvind Mills Ltd.	15000	9.29	1.09%	Textile Products
BOC India Ltd.	6000	8.79	1.03%	Gas
Paramount Communications Ltd.	25000	8.18	0.96%	Industrial Products
Bombay Rayon	3000	7.18	0.84%	Textile Products
Henkel India Ltd.	10200	2.54	0.30%	Consumer Non Durable
Sparsh BPO Services Limited	1000	1.67	0.19%	Software
Man Aluminium Ltd.	433	0.00	0.00%	Non Ferrous Metals
Total (A)		804.90	94.05%	
Others				
Cash & equivalent		73.20	8.55%	
Other Assets / (Liabilities)		-22.30	-2.60%	
Total (B)		50.90	5.95%	
Grand Total (A + B)		855.80	100.00%	

NAV as on 31.03.2007 (Rs.)	Rs. 28.26 - Growth Plan and Rs. 17.83 for Dividend Plan
NAV as on 30.09.2007 (Rs.)	Rs. 39.63 - Growth Plan and Rs. 24.99 for Dividend Plan
Total outstanding exposure in derivative instruments	Nil
Total investment in foreign securities / ADRs / GDRs	Nil
Portfolio turnover ratio	0.43
(actual and not annualised)	

Yours faithfully

S. Bhattacharya
Managing Director

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BOB Mutual Fund
(Sponsor: Bank of Baroda)

Date : 25/10/2007

Dear Investor,

We thank you for having invested in BARODA GLOBAL FUND Scheme. The NAV of the Scheme as on 30.09.2007 was Rs. 13.99 under Growth Plan and Rs.13.95 under Dividend Plan. The performance of the scheme in the first half of Financial Year 2007-08 has been reasonably well. All the markets, equity, commodity and currency were going through an agonizing phase of volatility. Interest rate, Inflation, crude oil price, US sub prime issue, yen carry trade and slow down in US economy continued to haunt across the globe and across the asset class. Stock markets across the globe witnessed massive sell offs due to yen carry trade and US sub prime issue. In India, in the absence of counterbalance to FIIs, India is more vulnerable to global flows. The dominance of FII players vis-à-vis local players will create volatility in the equity market. However over a longer period, Indian equity markets look better on fundamental ground. In the first quarter 2007-08, GDP grew at 9.35%. Inflation are within comfortable level of RBI. Interest rates have stabilised with downward bias. Good monsoon will result in strong agricultural growth. We advise retail investors to take a long term view. We feel that these exciting times are going to last long. On our part, we endeavor to improve our performance consistently by employing superior stock / sector selection strategies. Please find below the complete portfolio of the Scheme as on 30.09.2007.

BARODA GLOBAL FUND
Portfolio statement for the period ended 30th September 2007

Name of the Instrument	Quantity	Market Value (Rs. Lacs)	% to Net Assets	Sector
Equity & Equity related - Listed				
Larsen & Toubro Ltd.	3000	84.38	15.38%	Diversified
Ranbaxy Laboratories Ltd.	16000	69.50	12.67%	Pharmaceuticals
Reliance Industries Ltd. (Eq)	3000	68.89	12.55%	Petroleum Products
Tata Steel Ltd.	7000	59.52	10.85%	Ferrous Metals
Areva T&D India Ltd.	3000	55.83	10.17%	Industrial Capital Goods
RCVL	6000	35.14	6.40%	Telecom service
Infosys Technologies Ltd.	1500	28.45	5.18%	Software
Prithvi Information Solution	8000	22.27	4.06%	Software
Hindustan Petroleum Corp. Ltd.	7000	18.62	3.39%	Petroleum Products
Essel Propack Ltd.	24342	14.74	2.69%	Industrial Products
Bharat Forge Ltd.	5000	14.29	2.60%	Industrial Products
Jain Irrigation System Ltd.	2500	13.65	2.49%	Industrial Products
Tech Mahindra	1000	13.31	2.42%	Software
Tata Motors Ltd.	1500	11.67	2.13%	Auto
Hindustan Lever Ltd.	5000	10.97	2.00%	Diversified
House of Pearl Fashions Ltd.	3530	9.46	1.73%	Textile Products
Orchid Chem. & Pharma. Ltd.	4000	9.03	1.65%	Pharmaceuticals
Total (A)		539.72	98.36%	
Others				
Cash & equivalent		26.17	4.77%	
Other Assets / (Liabilities)		-17.19	-3.13%	
Total (B)		8.98	1.64%	
Grand Total (A + B)		548.70	100.00%	

** Thinly traded / not traded / illiquid securities Nil
 ** Total value of illiquid equity shares Nil
 NAV as on 31.03.2007 (Rs.) Rs. 10.13 - Growth Plan and Rs. 10.11 for Dividend Plan
 NAV as on 30.09.2007 (Rs.) Rs. 13.99 - Growth Plan and Rs. 13.95 for Dividend Plan
 Total outstanding exposure in derivative instruments Nil
 Total investment in foreign securities / ADRs / GDRs Nil
 Portfolio turnover ratio 0.82
 (actual and not annualised)

Yours faithfully

S. Bhattacharya
Managing Director

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बॉम्बे म्यूचुअल फंड

BOB Mutual Fund
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Date : 25/10/2007

Dear Investor

We thank you for having invested in BOB Liquid Fund. The NAV of the scheme as on 30.09.2007 was Rs. 13.8508 under Growth Plan, Rs. 11.8726 under Dividend Plan and Rs. 10.0878 under Daily Dividend Plan. We as Prudent Fund Manager adopted policy of keeping the risks under strict control and providing the optimal returns and high liquidity to our esteemed investors. The fund invested in Commercial Papers, Certificates of Deposits and other Money Market instruments as well as short-term high quality corporate debt. The average maturity of the fund was 26.34 days. We will continue to strive for the best returns and personalized service. Please find below the portfolio of the Scheme as on 30.09.2007

BOB LIQUID FUND

Half -Yearly Portfolio Statement for the period ended 30th September 2007

(Rs. In Lacs)

Name of the Instrument	Rating	Mkt. Value	% to NAV
Money Market Instruments			
Certificates of Deposits			
IDBI	P1 +	492.91	14.24
UTI Bank Ltd.	P1 +	492.53	14.23
State Bank of Indore	P1 +	488.92	14.12
Sub Total		1474.36	42.59
MIBOR linked Instruments			
BLUE Star Ltd.	PR1+	400.00	11.55
SREI Int'l Fin. Ltd.	PR1+	500.00	14.44
Sub Total		900.00	25.99
Repo and others		587.39	16.97
Deposit with Bank		500.00	14.45
Total Net Assets		3461.75	100.00

Note :-

	Growth Plan	Dividend Plan	Daily Dividend Plan
NAV as on 30/09/2007	Rs. 13.8508	Rs. 11.8726	Rs. 10.0878
NAV as on 31/03/2007	Rs. 13.4097	Rs. 11.4991	Rs. 10.0419

There has not been any exposure to derivative instrument & foreign securities/ADRs/GDRs

Average Maturity Period of the scheme is 26.34 days

Yours faithfully

S. Bhattacharya
Managing Director

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BOB Mutual Fund
(Sponsor: Bank of Baroda)

Date : 25/10/2007

Dear Investor

We thank you for having invested in BOB Income Fund. The NAV of the scheme as on 30.09.2007 was Rs. 12.9801 under Growth Plan and Rs. 12.9802 under Dividend plan. We as Prudent Fund Manager adopted policy of keeping the risks under strict control and providing the optimal returns and high liquidity to our esteemed investors.

BOB INCOME FUND

Half -Yearly Portfolio Statement for the period ended 30th September 2007

(Rs. In Lacs)

Name of the Instrument	Rating	Mkt. Value	% to NAV
Money Market Instruments		0	0
Repo and others		44.85	100.00
Others		0	0
Total Net Assets		44.85	100.00

Note :-

	Growth Plan	Dividend Plan
NAV as on 30/09/2006	12.9801	12.9802
Nav as on 31/03/2007	12.6790	12.6791

There has not been any exposure to derivative instrument & foreign securities/ADRs/GDRs.

Average Maturity Period of the scheme is 1 day

Yours faithfully

S. Bhattacharya
Managing Director

BOB ASSET MANAGEMENT COMPANY LTD.

Regd. Office : 105, 10th Floor, Maker Chambers III,
Nariman Point, Mumbai - 400 021.
Tel : 22853323 to 3326 Fax : 22880009
E-mail : bobamc@bobmf.com, customercare@bobmf.com
Website : www.bobmf.com

**बॉम्बे म्यूचुअल फंड****BOB Mutual Fund***(Sponsor: Bank of Baroda)*

Date : 25/10/2007

Dear Investor

We thank you for having invested in BOB Gilt Fund. The NAV of the scheme as on 30.09.2007 was Rs. 11.5573 under Growth Plan and Rs.11.5577 under Dividend Plan. We as Prudent fund Manager adopted policy of keeping the risks under strict control and providing the optimal returns and high liquidity to our esteemed investors.

BOB GILT FUND

Half -Yearly Portfolio Statement for the period ended 30th September 2007

(Rs. In Lacs)

Name of the Instrument	Rating	Mkt. Value	% to NAV
Debt Instruments			
Listed Securities			
Repo and others		9.53	100.00
Total Net Assets		9.53	100.00

Note :-

	Growth Plan	Dividend Plan
NAV as on 30/09/2007	Rs. 11.5573	Rs. 11.5577
Nav as on 31/03/2007	Rs. 11.3755	Rs. 11.3760

There has not been any exposure to derivative instrument & foreign securities/ADRs/GDRs.

Average Maturity Period of the scheme is 1 Day.

Yours faithfully

S. Bhattacharya
Managing Director

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**बॉम्बे म्यूचुअल फंड****BOB Mutual Fund***(Sponsor: Bank of Baroda)*

Date : 25/10/2007

Dear Investor

We thank you for having invested in Children Fund- Study Plan. The NAV of the scheme as on 30/09/2007 was Rs.9.8062 under Study Plan. We as Prudent fund Manager adopted policy of keeping the risks under strict control and providing the optimal returns and high liquidity to our esteemed investors.

The average maturity of the fund was 1 day. We will continue to strive for the best returns and personalized service. Please find below the portfolio of the Scheme as on 30/09/2007.

BOB CHILDREN STUDY PLAN FUND

Half -Yearly Portfolio Statement for the period ended 30th September 2007

(Rs. In Lacs)

Name of the Instrument	Rating	Mkt. Value	% to NAV
Money Market Instruments			
Repo and others		1.22	100.00
Total Net Assets		1.22	100.00

Note :-

NAV as on 30/09/2007	Rs. 9.8062
NAV as on 31/03/2007	Rs. 9.8171

There has not been any exposure to derivative instrument & foreign securities/ADRs/GD Rs.

Average Maturity Period of the scheme is 1 day.

Yours faithfully

S. Bhattacharya
Managing Director

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बॉब म्युचुअल फंड
BOB Mutual Fund
(Sponsor: Bank of Baroda)

Date : 25/10/2007

Dear Investor

We thank you for having invested in Children Fund- Gift Plan. The NAV of the scheme as on 30/09/2007 was Rs.9.8062 under Gift Plan. We as Prudent fund Manager adopted policy of keeping the risks under strict control and providing the optimal returns and high liquidity to our esteemed investors.

The average maturity of the fund was 1 day. We will continue to strive for the best returns and personalized service. Please find below the portfolio of the Scheme as on 30/09/2007.

BOB CHILDREN GIFT PLAN FUND

Half -Yearly Portfolio Statement for the period ended 30th September 2007

(Rs. In Lacs)

Name of the Instrument	Rating	Mkt. Value	% to NAV
Money Market Instruments			
Repo and others		2.29	100.00
Total Net Assets		2.29	100.00

Note :-

NAV as on 30/09/2007	Rs. 10.5662	Gift Plan.
NAV as on 31/03/2007	Rs. 10.5134	Gift Plan.

There has not been any exposure to derivative instrument & foreign securities/ADRs/GD Rs.

Average Maturity Period of the scheme is 1 day.

Yours faithfully

S. Bhattacharya
Managing Director

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बॉम्बे म्यूचुअल फंड
BOB Mutual Fund
(Sponsor: Bank of Baroda)

Date : 25/10/2007

Dear Investor

We thank you for having invested in BOB BALANCE Scheme. The NAV of the Scheme as on 30.09.2007 was Rs. 27.08 under Growth Plan and Rs.22.19 under Dividend Plan. The performance of the scheme in the first half of Financial Year 2007-08 has been reasonably well. All the markets, equity, commodity and currency were going through an agonizing phase of volatility. Interest rate, Inflation, crude oil price, US sub prime issue, yen carry trade and slow down in US economy continued to haunt across the globe and across the asset class. Stock markets across the globe witnessed massive sell offs due to yen carry trade and US sub prime issue. In India, in the absence of counterbalance to FIIs, India is more vulnerable to global flows. The dominance of FII players vis-à-vis local players will create volatility in the equity market. However over a longer period, Indian equity markets look better on fundamental ground. In the first quarter 2007-08, GDP grew at 9.35%. Inflation are within comfortable level of RBI. Interest rates have stabilised with downward bias. Good monsoon will result in strong agricultural growth. We advise retail investors to take a long term view. We feel that these exciting times are going to last long. On our part, we endeavor to improve our performance consistently by employing superior stock / sector selection strategies. Please find below the complete portfolio of the Scheme as on 30.09.2007.

BOB BALANCE FUND

Half -Yearly Portfolio Statement for the period ended 30th September 2007

(Rs. In Lacs)

Name of the Instrument	Rating	Mkt. Value	% to NAV	Sector
Equity & Equity related - Listed				
Siemens Ltd	1685	22.78	24.42%	Industrial Capital Goods
Larsen & Toubro Ltd.	800	22.50	24.11%	Diversified
Orchid Chem. & Pharma. Ltd.	3000	6.77	7.26%	Pharmaceuticals
BOC India Ltd	3000	4.40	4.71%	Gas
Ranbaxy Laboratories Ltd.	1000	4.34	4.66%	Pharmaceuticals
Reliance Communications	700	4.10	4.39%	Telecom service
Henkel India Ltd	15000	3.74	4.01%	Consumer Non Durable
Total (A)		68.63	73.56%	
Others				
Cash & equivalent		24.01	25.74%	
Other Assets / (Liabilities)		0.66	0.70%	
Total (B)		24.67	26.44%	
Grand Total (A + B)		93.30	100.00%	

Note :-

NAV as on 31.03.2007 (Rs.)	Rs. 22.07 - Growth Plan and Rs. 22.16 for Dividend Plan
NAV as on 30.09.2007 (Rs.)	Rs. 27.08 - Growth Plan and Rs. 27.19 for Dividend Plan

Total outstanding exposure in derivative instruments Nil
Total investment in foreign securities / ADRs / GDRs Nil
Portfolio turnover ratio (actual and not annualised) 0.21

Yours faithfully

S. Bhattacharya
Managing Director

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बॉब म्युचुअल फंड

BOB Mutual Fund
(Sponsor: Bank of Baroda)

Date : 25/10/2007

Dear Investor

We thank you for having invested in BOB MIP Scheme. The NAV of the Scheme as on 30.09.2007 was Rs. 11.89. The performance of the scheme in the first half of Financial Year 2007-08 has been reasonably well. All the markets, equity, commodity and currency were going through an agonizing phase of volatility. Interest rate, Inflation, crude oil price, US sub prime issue, yen carry trade and slow down in US economy continued to haunt across the globe and across the asset class. Stock markets across the globe witnessed massive sell offs due to yen carry trade and US sub prime issue. In India, in the absence of counterbalance to FIIs, India is more vulnerable to global flows. The dominance of FII players vis-à-vis local players will create volatility in the equity market. However over a longer period, Indian equity markets look better on fundamental ground. In the first quarter 2007-08, GDP grew at 9.35%. Inflation are within comfortable level of RBI. Interest rates have stabilised with downward bias. Good monsoon will result in strong agricultural growth. We advise retail investors to take a long term view. We feel that these exciting times are going to last long. On our part, we endeavor to improve our performance consistently by employing superior stock / sector selection strategies. Please find below the complete portfolio of the Scheme as on 30.09.2007.

BOB MIP FUND

Half -Yearly Portfolio Statement for the period ended 30th September 2007

(Rs. In Lacs)

Name of the Instrument	Rating	Mkt. Value	% to NAV
Equity & Equity related - Listed			
			Nil
Total (A)		-	0.00%
Others			
Cash & equivalent		3.98	71.44%
Other Assets / (Liabilities)		1.59	28.56%
Total (B)		5.57	100.00%
Grand Total (A + B)		5.57	100.00%

Note :-

NAV as on 31.03.2007 (Rs.)	11.81
NAV as on 30.09.2007 (Rs.)	11.89

Total outstanding exposure in derivative instruments Nil

Total investment in foreign securities / ADRs / GDRs Nil

Average Maturity Period

(no. of days)

Yours faithfully

S. Bhattacharya
Managing Director

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बॉम्बे म्युचुअल फंड
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