

DSP MERRILL LYNCH MUTUAL FUND

Tulsiani Chambers, West Wing, 11th Floor, Nariman Point, Mumbai

Half Yearly Financial Results (Unaudited) - as per the old 12th Schedule

Balance Sheet as at September 30, 2006

		OPENED ENDED SCHEMES - Rs ' 000s													
		Bond Fund		Equity Fund		Liquidity Fund		Balanced Fund		Government Securities Fund - Plan A Longer Duration		Government Securities Fund - Plan B Shorter Duration		Technology.com Fund	
		As at 30-Sep-06	As at 30-Sep-05	As at 30-Sep-06	As at 30-Sep-05	As at 30-Sep-06	As at 30-Sep-05	As at 30-Sep-06	As at 30-Sep-05	As at 30-Sep-06	As at 30-Sep-05	As at 30-Sep-06	As at 30-Sep-05	As at 30-Sep-06	As at 30-Sep-05
LIABILITIES															
1	Unit Capital	288,343.96	449,608.56	1,589,052.33	666,656.03	29,556,127.05	11,423,899.80	1,725,375.64	1,313,394.24	176,899.63	242,531.37	52,177.66	134,866.88	163,213.33	195,650.55
2	Reserves & Surplus														
2.1	Unit Premium Reserves	(4,880,122.35)	(4,752,156.62)	3,316,859.21	842,253.80	1,053,897.14	2,698,490.79	922,083.83	394,995.70	(296,700.24)	(270,251.52)	(62,126.71)	(42,970.04)	71,769.81	77,237.08
2.2	Other Reserves	5,167,546.90	5,171,283.65	1,440,074.91	809,735.29	1,441,298.44	1,085,231.54	1,217,003.81	910,445.66	447,475.92	434,651.62	92,807.08	86,402.53	59,823.40	(3,564.29)
3	Loans & Borrowings														
3.1	From Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3.2	From Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Current Liabilities & Provisions														
4.1	Provision for doubtful Income/Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4.2	Provision for income distribution	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4.3	Provision for tax on income distribution	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4.4	Other Current Liabilities & Provisions	6,935.14	7,762.76	96,032.91	150,700.63	217,406.23	916,114.99	78,192.19	47,674.71	8,116.02	3,366.53	66.71	757.54	7,484.34	11,458.67
	TOTAL	582,703.65	876,498.35	6,442,019.36	2,469,345.75	32,268,728.86	16,123,737.12	3,942,655.47	2,666,510.31	335,791.33	410,298.00	82,924.74	179,056.91	302,290.88	280,782.01
ASSETS															
1	Investments														
1.1	Equity & Preference Shares	-	-	6,143,904.60	2,163,321.07	-	-	2,830,432.90	1,774,305.41	-	-	-	-	293,883.56	267,668.32
1.2	Privately Placed Debentures/Bonds	49,420.50	50,262.25	-	-	1,828,047.98	1,931,603.26	-	-	-	-	-	-	-	-
1.3	Debentures & Bonds Listed/Awaiting Listing	319,978.93	227,850.40	-	-	6,960,767.70	2,751,991.50	915,108.25	555,545.70	-	-	-	-	-	-
1.4	Term Loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1.5	Government Securities & Treasury Bills	107,772.50	330,886.25	-	-	245,827.50	9,802.21	-	-	179,317.19	330,886.25	71,614.81	157,726.03	-	-
1.6	Commercial Paper/Certificate of Deposits * * including Bill Rediscounting	-	-	-	-	14,151,689.05	4,129,047.16	-	-	-	-	-	-	-	-
2	Deposits														
2.1	With Scheduled Banks	-	-	-	-	7,100,000.00	2,250,000.00	-	-	-	-	-	-	-	-
2.2	With Others	200.00	14,800.00	37,531.03	-	17,300.00	2,251,550.00	11,954.84	300.00	300.00	3,100.00	100.00	700.00	-	-
3	Other Current Assets														
3.1	Cash & Bank Balance	4,309.68	3,689.48	32,517.85	51,774.19	31,497.93	203,116.07	37,356.98	33,298.74	1,125.57	1,665.96	1,120.03	716.58	1,175.79	1,198.07
3.2	Others	101,022.04	249,009.97	228,065.88	254,250.49	1,933,598.70	2,596,626.92	147,802.50	303,060.46	155,048.57	74,645.79	10,089.90	19,914.30	7,231.53	11,915.62
4	Fixed Assets (At Depreciated Values)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5	Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	TOTAL	582,703.65	876,498.35	6,442,019.36	2,469,345.75	32,268,728.86	16,123,737.12	3,942,655.47	2,666,510.31	335,791.33	410,298.00	82,924.74	179,056.91	302,290.88	280,782.01

Note: In case of Fixed Term Plans and Liquid Plus Fund as the launch date were after September 30, 2005, no previous period figures are available .

DSP MERRILL LYNCH MUTUAL FUND

Tulsiani Chambers, West Wing, 11th Floor, Nariman Point, Mumbai

Half Yearly Financial Results (Unaudited) - as per the old 12th Schedule

Balance Sheet as at September 30, 2006

OPENED ENDED SCHEMES - Rs ' 000s													
		Opportunities Fund		Short Term Fund		Top 100 Equity Fund		Savings Plus Fund - Moderate		Floating Rate Fund		Savings Plus Fund - Conservative	
		As at 30-Sep-06	As at 30-Sep-05	As at 30-Sep-06	As at 30-Sep-05	As at 30-Sep-06	As at 30-Sep-05	As at 30-Sep-06	As at 30-Sep-05	As at 30-Sep-06	As at 30-Sep-05	As at 30-Sep-06	As at 30-Sep-05
LIABILITIES													
1	Unit Capital	3,890,819.83	2,614,843.43	1,123,242.72	1,585,291.13	1,288,162.95	359,848.59	1,575,932.32	2,092,139.20	6,658,727.02	24,205,143.12	134,971.27	118015.11
2	Reserves & Surplus												
2.1	Unit Premium Reserves	1,833,844.71	(329,254.29)	(91,756.17)	(87,404.96)	1,322,731.17	(130,342.95)	(261,540.07)	(139,640.36)	(385,759.88)	372,815.94	(4,529.73)	(5,350.66)
2.2	Other Reserves	6,561,190.73	4,431,910.35	260,442.65	224,910.94	216,165.74	514,180.82	748,313.07	662,870.72	825,311.22	742,284.16	18,837.91	12,022.55
3	Loans & Borrowings												
3.1	From Banks	-	-	-	-	-	-	-	-	-	-	-	-
3.2	From Others	-	-	-	-	-	-	-	-	-	-	-	-
4	Current Liabilities & Provisions												
4.1	Provision for doubtful Income/Deposits	-	-	-	-	-	-	-	-	-	-	-	-
4.2	Provision for income distribution	-	-	-	-	-	-	-	-	-	-	-	-
4.3	Provision for tax on income distribution	-	-	-	-	-	-	-	-	-	-	-	-
4.4	Other Current Liabilities & Provisions	107,873.66	181,950.89	2,438.42	8,052.95	102,945.04	36,673.53	12,495.83	32,262.02	21,254.01	264,324.42	383.53	1,170.31
TOTAL		12,393,728.93	6,899,450.38	1,294,367.62	1,730,850.06	2,930,004.90	780,359.99	2,075,201.15	2,647,631.58	7,119,532.37	25,584,567.64	149,662.98	125,857.31
ASSETS													
1	Investments												
1.1	Equity & Preference Shares	11,769,371.66	6,613,566.20	-	-	2,695,372.36	687,792.88	346,838.67	357,275.74	-	-	13,170.09	9,240.30
1.2	Privately Placed Debentures/Bonds	-	-	309,742.58	882,438.00	-	-	112,087.03	267,649.48	48,236.03	4,885,088.93	49,350.15	53,562.26
1.3	Debentures & Bonds Listed/Awaiting Listing	103,678.20	-	547,076.65	499,556.50	-	-	1,460,056.30	1,218,516.75	6,839,090.20	17,417,216.60	22,417.41	50,000.00
1.4	Term Loans	-	-	-	-	-	-	-	-	-	-	-	-
1.5	Government Securities & Treasury Bills	-	-	-	-	-	-	-	321,525.30	-	484,068.01	-	-
1.6	Commercial Paper/Certificate of Deposits * * including Bill Rediscounting	-	-	373,407.04	-	-	-	-	199,709.37	-	1,111,634.89	-	-
2	Deposits												
2.1	With Scheduled Banks	-	-	-	-	-	-	-	-	-	500,000.00	-	-
2.2	With Others	46,402.19	200.00	300.00	1,400.00	23,721.81	-	26,404.19	400.00	700.00	250.00	10,752.65	-
3	Other Current Assets												
3.1	Cash & Bank Balance	73,652.37	43,250.13	24,501.17	4,639.44	20,000.81	14,127.31	3,546.26	8,822.78	18,862.09	86,349.48	2,045.62	916.85
3.2	Others	400,624.51	242,434.05	39,340.18	342,816.12	190,909.92	78,439.80	126,268.70	273,732.16	212,644.05	1,099,959.73	51,927.06	12,137.90
4	Fixed Assets (At Depreciated Values)	-	-	-	-	-	-	-	-	-	-	-	-
5	Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL		12,393,728.93	6,899,450.38	1,294,367.62	1,730,850.06	2,930,004.90	780,359.99	2,075,201.15	2,647,631.58	7,119,532.37	25,584,567.64	149,662.98	125,857.31

Note: In case of Fixed Term Plans and Liquid Plus Fund as the launch date were after September 30, 2005, no previous period figures are available .

DSP MERRILL LYNCH MUTUAL FUND

Tulsiani Chambers, West Wing, 11th Floor, Nariman Point, Mumbai

Half Yearly Financial Results (Unaudited) - as per the old 12th Schedule

Balance Sheet as at September 30, 2006

		OPENED ENDED SCHEMES - Rs ' 000s					FIXED TERM PLANS (FTP):- (CLOSED ENDED SCHEMES)						Rs ' 000s	
		Savings Plus Fund - Aggressive		India T.I.G.E.R. Fund (The Infrastructure Growth and Economic Reforms Fund)		Liquid Plus Fund	FTP- Series 1B	FTP- Series 2	FTP- Series 3	FTP- Series 1C	FTP- Series 3A	FTP-Series 1D		
		As at 30-Sep-06	As at 30-Sep-05	As at 30-Sep-06	As at 30-Sep-05	As at 30-Sep-06	As at 01-Jun-06	As at 16-Aug-06	As at 30-Sep-06	As at 29-Jun-06	As at 30-Sep-06	As at 28-Sep-06		
LIABILITIES														
1	Unit Capital	484,848.88	281,449.45	5,140,488.57	2,107,561.36	29,259,019.24	3,877,414.47	2,216,431.27	1,499,066.17	3,515,331.50	2,521,473.55	1,449,797.82		
2	Reserves & Surplus													
2.1	Unit Premium Reserves	22,044.12	(4,610.73)	3,388,005.92	91,504.41	1,418.65	(184.79)	(70.83)	(1,554.24)	(2,012.74)	(161.43)	0.02		
2.2	Other Reserves	66,827.49	33,358.85	2,784,548.78	1,528,494.91	41,278.24	9,736.54	11,773.62	81,876.25	12,101.98	118,851.17	2,943.35		
3	Loans & Borrowings													
3.1	From Banks	-	-	-	-	-	-	-	-	-	-	-		
3.2	From Others	-	-	-	-	-	-	-	-	-	-	-		
4	Current Liabilities & Provisions													
4.1	Provision for doubtful Income/Deposits	-	-	-	-	-	-	-	-	-	-	-		
4.2	Provision for income distribution	-	-	-	-	-	-	-	-	-	-	-		
4.3	Provision for tax on income distribution	-	-	-	-	-	-	-	-	-	-	-		
4.4	Other Current Liabilities & Provisions	3,196.73	6,042.03	198,330.29	120,084.79	56,494.73	49,151.25	54,956.76	1,429.11	70,590.04	779.06	22,057.64		
TOTAL		576,917.22	316,239.60	11,511,373.56	3,847,645.47	29,358,210.86	3,936,117.47	2,283,090.82	1,580,817.29	3,596,010.78	2,640,942.35	1,474,798.83		
ASSETS														
1	Investments													
1.1	Equity & Preference Shares	150,672.92	62,285.29	10,938,071.89	3,412,489.20	-	-	-	-	-	-	-		
1.2	Privately Placed Debentures/Bonds	22,417.41	33,885.57	-	-	-	-	-	-	-	-	-		
1.3	Debentures & Bonds Listed/Awaiting Listing	303,273.45	100,557.00	-	-	919,671.20	-	-	199,875.40	-	201,903.00	-		
1.4	Term Loans	-	-	-	-	-	-	-	-	-	-	-		
1.5	Government Securities & Treasury Bills	-	-	-	-	-	-	-	-	-	-	-		
1.6	Commercial Paper/Certificate of Deposits * * including Bill Rediscounting	-	-	-	-	26,208,891.66	-	962,302.00	1,291,947.89	-	2,310,597.13	245,711.75		
2	Deposits													
2.1	With Scheduled Banks	-	-	-	-	900,000.00	-	-	-	-	-	-		
2.2	With Others	18,033.25	-	38,285.88	-	-	-	-	100.00	-	100.00	-		
3	Other Current Assets													
3.1	Cash & Bank Balance	2,869.19	3,182.52	87,844.25	26,560.39	387,880.30	14,144.58	590.82	464.63	693.90	363.84	459.71		
3.2	Others	79,651.00	116,329.22	447,171.54	408,595.88	941,767.70	3,921,972.89	1,320,198.00	88,429.37	3,595,316.88	127,978.38	1,228,627.37		
4	Fixed Assets (At Depreciated Values)	-	-	-	-	-	-	-	-	-	-	-		
5	Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-	-	-	-	-	-	-	-		
TOTAL		576,917.22	316,239.60	11,511,373.56	3,847,645.47	29,358,210.86	3,936,117.47	2,283,090.82	1,580,817.29	3,596,010.78	2,640,942.35	1,474,798.83		

Note: In case of Fixed Term Plans and Liquid Plus Fund as the launch date were after September 30, 2005, no previous period figures are available .