

**DSP Merrill Lynch Fund Managers Limited**
**Schedules annexed to and forming part of the accounts for the year ended 31st December, 2003**

	Current Year	Previous Year
Rs. '000	Rs. '000	Rs. '000
<b>12. INTEREST INCOME ON :</b>		
Bank Deposits (Tax Deducted at Source Rs. 74,278/- Previous Year Rs. 61,793/-)	221	299
Other Deposits (Tax Deducted at Source Rs. NIL. Previous Year Rs. 467,831/-)	64	2,295
Tax Refunds	1,037	2,853
	<b>1,322</b>	<b>5,447</b>
<b>13. SCHEME EXPENSES : (net) (Refer note 3)</b>		
Broker Reallowance	67,567	27,481
Advertising & Publicity	27,309	24,976
Others Reimbursements	-	2,589
	<b>94,876</b>	<b>55,046</b>
<b>14. EMPLOYEE COSTS :</b>		
Salaries and Bonus	80,631	61,940
Contribution to Provident fund	2,501	1,947
Provision for Gratuity	954	875
Provision for Leave Encashment	526	462
Staff welfare expenses	1,043	835
	<b>85,655</b>	<b>66,059</b>
<b>15. ADMINISTRATIVE AND OTHER EXPENSES :</b>		
Business Meetings & Conferences	3,696	2,340
Communication costs	5,674	4,040
Directors' sitting fees	110	120
Electricity	2,913	1,815
Insurance	969	329
Loss on assets sold/ discarded (net)	193	7
Mailing expenses	4,277	3,177
Printing & Stationery	12,520	9,708
Professional fees	7,758	6,944
Provision for diminution in value of current investments	1,648	-
Provision for doubtful advances	700	-
Rates & taxes	18,727	3,843
Rent	13,246	7,943
Repairs & Maintenance :		
Building	2,361	1,532
Plant & Machinery	2,566	1,658
Others	57	634
	<b>4,984</b>	<b>3,824</b>
Subscriptions	3,916	4,484
Travelling expenses	5,288	4,088
Miscellaneous expenses	7,953	7,258
	<b>94,572</b>	<b>59,920</b>