

DSP Merrill Lynch Investment Managers Limited
Schedules annexed to and forming part of the accounts for the year ended 31st December, 2002

	Current Year	Previous Year
	Rs. '000	Rs. '000
12. INCOME FROM TRADING IN SECURITIES :		
Units of Mutual Funds		
Sales	-	10,325
<u>Less : Cost of Sales</u>		
Opening Stock	-	100,000
Add : Purchase	-	-
	-	100,000
Less : Re-classified as Investment during the year	-	90,000
Less : Closing Stock	-	-
	-	325
13. INTEREST INCOME ON :		
Bank Deposits	299	523
(Tax Deducted at Source Rs. 61,793/- Previous Year Rs. 112,985/-)		
Other Deposits	2,295	58
(Tax Deducted at Source Rs. 467,831/- Previous Year Rs. NIL)		
Tax Refunds	2,853	-
	5,447	581
14. SCHEME EXPENSES : (net) (Refer note 4)		
Broker Reallowance	27,481	21,599
Advertising & Publicity	23,222	15,061
Others Reimbursements	2,589	-
	53,292	36,660
15. EMPLOYEE COSTS :		
Salaries and Bonus	61,940	50,199
Contribution to Provident fund	1,947	1,557
Provision for Gratuity	875	138
Provision for Leave Encashment	462	463
Staff welfare expenses	835	956
	66,059	53,313
16. ADMINISTRATIVE AND OTHER EXPENSES :		
Communication costs	4,040	3,809
Directors' sitting fees	120	115
Electricity	1,815	1,289
Insurance	329	242
Loss on assets sold/ discarded (net)	7	-
Mailing expenses	3,177	1,425
Printing & Stationery	9,708	8,020
Professional fees	6,944	5,063
Rates & taxes	3,843	-
Rent	7,943	6,684
Repairs & Maintenance :		
Building	1,532	902
Plant & Machinery	1,658	3,510
Others	634	119
	3,824	4,531
Travelling expenses	4,088	3,445
Miscellaneous expenses	15,837	10,790
	61,675	45,413