

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 on September 30, 2004

Rs 000s

		DSP MERRILL LYNCH MUTUAL FUND									
		Equity Fund		Bond Fund		Liquidity Fund		Balanced Fund		Government Securities Fund - Plan A Longer Duration	
		As at 30-Sep-04	As at 30-Sep-03	As at 30-Sep-04	As at 30-Sep-03	As at 30-Sep-04	As at 30-Sep-03	As at 30-Sep-04	As at 30-Sep-03	As at 30-Sep-04	As at 30-Sep-03
LIABILITIES											
1	Unit Capital	315,691.06	130,073.74	1,392,982.38	9,914,351.43	15,982,269.76	4,507,428.42	872,248.27	502,813.85	366,383.46	1,145,202.71
2	Reserves & Surplus										
2.1	Unit Premium Reserves	191,146.03	(35,403.45)	(4,162,395.67)	668,730.59	3,763,098.37	872,119.34	132,487.06	1,318.35	(196,695.16)	406,481.18
2.2	Other Reserves	183,988.61	186,764.38	5,086,773.31	5,520,137.94	789,209.66	693,082.76	424,333.48	156,221.04	413,750.82	510,226.02
3	Loans & Borrowings										
3.1	From Banks	-	-	-	-	-	-	-	-	-	-
3.2	From Others	-	-	-	-	-	-	-	-	-	-
4	Current Liabilities & Provisions										
4.1	Provision for doubtful Income/Deposits	1.43	-	-	-	-	-	-	-	-	-
4.2	Provision for income distribution	-	-	-	-	-	-	-	-	-	-
4.3	Provision for tax on income distribution	-	-	-	-	-	-	-	-	-	-
4.4	Other Current Liabilities & Provisions	6,076.61	2,185.18	12,390.85	679,000.38	451,410.62	236,682.39	22,189.95	120,407.69	838.38	217,271.38
TOTAL		696,903.74	283,619.85	2,329,750.87	16,782,220.34	20,985,988.41	6,309,312.91	1,451,258.76	780,760.93	584,277.50	2,279,181.29
ASSETS											
1	Investments										
1.1	Equity & Preference Shares	677,828.94	272,055.56	-	-	-	-	828,643.13	430,073.38	-	-
1.2	Privately Placed Debentures/Bonds	272.58	284.61	102,973.20	1,458,973.65	2,258,724.50	1,681,813.51	50,000.00	31,905.93	-	-
1.3	Debentures & Bonds Listed/Awaiting Listing	-	-	1,082,452.49	5,309,737.38	2,749,480.00	1,005,442.50	281,623.90	-	-	-
1.4	Term Loans	-	-	-	-	-	-	-	-	-	-
1.5	Government Securities & Treasury Bills	-	-	833,197.60	8,232,265.50	99,456.82	-	148,939.83	110,325.00	486,825.00	1,900,545.00
1.6	Commercial Paper/Certificate of Deposits	-	-	-	-	8,081,229.49	2,561,756.55	-	-	-	-
2	Deposits										
2.1	Money at call with Scheduled Banks	-	-	-	81,000.00	77,500.00	57,500.00	-	-	-	-
2.2	With Others	-	-	-	-	6,290,000.00	-	-	-	-	-
3	Other Current Assets										
3.1	Cash & Bank Balance	4,346.48	2,744.12	2,971.46	5,528.96	169,205.43	754,127.46	12,321.85	4,724.23	1,988.88	19,071.98
3.2	Others	14,455.74	8,535.56	308,156.12	1,694,714.85	1,260,392.17	248,672.89	129,730.05	203,732.39	95,463.62	359,564.31
4	Fixed Assets (At Depreciated Values)	-	-	-	-	-	-	-	-	-	-
5	Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-	-	-	-	-	-	-
TOTAL		696,903.74	283,619.85	2,329,750.87	16,782,220.34	20,985,988.41	6,309,312.91	1,451,258.76	780,760.93	584,277.50	2,279,181.29

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Rs 000s

		DSP MERRILL LYNCH MUTUAL FUND									
		Government Securities Fund - Plan B Shorter Duration		Technology.com Fund		Opportunities Fund		Short Term Fund		Top 100 Equity Fund	
		As at 30-Sep-04	As at 30-Sep-03	As at 30-Sep-04	As at 30-Sep-03	As at 30-Sep-04	As at 30-Sep-03	As at 30-Sep-04	As at 30-Sep-03	As at 30-Sep-04	As at 30-Sep-03
LIABILITIES											
1	Unit Capital	55,217.49	123,121.78	332,525.90	424,066.03	3,669,752.82	2,477,183.39	2,434,330.78	9,925,903.38	685,821.04	486,219.11
2	Reserves & Surplus										
2.1	Unit Premium Reserves	(56,819.03)	(26,589.99)	71,417.07	15,728.54	588,230.74	(14,326.25)	(49,675.70)	151,332.37	60,031.07	28,536.63
2.2	Other Reserves	81,460.39	76,364.26	(104,614.71)	(261,520.80)	1,925,385.53	1,069,350.65	200,725.88	261,112.38	296,185.93	215,026.58
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	111.39	761.79	7,899.16	4,891.32	269,339.78	252,126.52	13,656.05	219,125.06	76,373.98	13,873.89
TOTAL		79,970.24	173,657.84	307,227.42	183,165.09	6,452,708.87	3,784,334.31	2,599,037.01	10,557,473.19	1,118,412.02	743,656.21
ASSETS											
1	Investments										
1.1	Equity & Preference Shares	-	-	288,791.01	161,154.48	6,067,472.25	3,350,522.68	-	-	1,040,823.70	705,164.54
1.2	Privately Placed Debentures/Bonds	-	-	-	-	-	-	1,099,576.37	4,234,461.72	-	-
1.3	Debentures & Bonds Listed/Awaiting Listing	-	-	-	-	-	-	909,515.85	2,761,241.10	-	-
1.4	Term Loans	-	-	-	-	-	-	-	-	-	-
1.5	Government Securities & Treasury Bills	54,419.50	123,900.00	-	-	-	-	351,225.00	807,175.75	-	-
1.6	Commercial Paper/Certificate of Deposits	-	-	-	-	-	-	-	1,297,820.63	-	-
2	Deposits										
2.1	Money at call with Scheduled Banks	-	-	-	17,000.00	-	2,000.00	-	719,500.00	-	-
2.2	With Others	-	-	-	-	-	-	-	-	-	-
3	Other Current Assets										
3.1	Cash & Bank Balance	1,837.84	1,010.17	2,946.81	1,923.15	11,382.15	80,657.12	6,468.88	157,262.67	7,382.56	7,628.95
3.2	Others	23,712.90	48,747.67	15,489.60	3,087.46	373,854.47	351,154.51	232,250.91	580,011.32	70,205.76	30,862.72
4	Fixed Assets (At Depreciated Values)	-	-	-	-	-	-	-	-	-	-
5	Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-	-	-	-	-	-	-
TOTAL		79,970.24	173,657.84	307,227.42	183,165.09	6,452,708.87	3,784,334.31	2,599,037.01	10,557,473.19	1,118,412.02	743,656.21

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		Savings Plus Fund - Moderate		Floating Rate Fund		Savings Plus Fund - Conservative	Savings Plus Fund - Aggressive	India T.I.G.E.R. Fund
		As at 30-Sep-04	As at 30-Sep-03	As at 30-Sep-04	As at 30-Sep-03	As at 30-Sep-04	As at 30-Sep-04	As at 30-Sep-04
LIABILITIES								
1	Unit Capital	4,220,369.42	1,299,069.48	16,690,201.95	257,798.35	377,260.40	405,181.13	1,338,918.35
2	Reserves & Surplus							
2.1	Unit Premium Reserves	152,920.20	32,204.40	251,527.62	(2,634.93)	(689.47)	(298.31)	(22,782.98)
2.2	Other Reserves	416,501.86	52,898.95	261,257.89	4,474.38	6,001.14	10,123.37	191,531.54
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	461,006.38	95,016.17	1,576,459.89	137,427.70	3,251.71	18,700.82	70,375.57
TOTAL		5,250,797.86	1,479,189.00	18,779,447.35	397,065.50	385,823.78	433,707.01	1,578,042.48
ASSETS								
1	Investments							
1.1	Equity & Preference Shares	477,107.86	135,324.88	-	-	19,546.73	52,557.92	1,473,661.64
1.2	Privately Placed Debentures/Bonds	1,472,704.42	221,271.36	4,202,806.20	200,155.00	145,553.27	145,553.27	-
1.3	Debentures & Bonds Listed/Awaiting Listing	2,086,494.25	100,144.00	5,441,650.50	150,965.40	100,200.00	100,200.00	-
1.4	Term Loans	-	-	-	-	-	-	-
1.5	Government Securities & Treasury Bills	189,353.16	715,039.54	4,113,899.94	-	49,755.00	49,755.00	-
1.6	Commercial Paper/Certificate of Deposits	532,941.05	-	740,410.44	-	-	-	-
2	Deposits							
2.1	Money at call with Scheduled Banks	-	-	422,500.00	40,000.00	-	-	-
2.2	With Others	-	-	750,000.00	-	-	-	-
3	Other Current Assets							
3.1	Cash & Bank Balance	4,144.63	122,534.44	278,374.57	799.83	1,716.91	2,592.27	8,885.58
3.2	Others	488,052.49	184,874.78	2,829,805.70	5,145.27	69,051.87	83,048.55	95,495.26
4	Fixed Assets (At Depreciated Values)	-	-	-	-	-	-	-
5	Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-	-	-	-
TOTAL		5,250,797.86	1,479,189.00	18,779,447.35	397,065.50	385,823.78	433,707.01	1,578,042.48