

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 March 31, 2006

		OPEND ENDED SCHEMES										Rs 000s	
		Bond Fund		EquityFund		Liquidity Fund		Balanced Fund		Government Securities Fund - Plan A Longer Duration			
		As at 31-Mar-06	As at 31-Mar-05	As at 31-Mar-06	As at 31-Mar-05	As at 31-Mar-06	As at 31-Mar-05	As at 31-Mar-06	As at 31-Mar-05	As at 31-Mar-06	As at 31-Mar-05		
LIABILITIES													
1	Unit Capital	352,276.85	863,521.29	1,416,790.64	456,816.58	46,784,331.85	9,052,591.27	1,314,586.24	1,419,332.89	205,669.33	304,856.21		
2	Reserves & Surplus												
2.1	Unit Premium Reserves	(4,818,553.95)	(4,563,252.75)	2,857,991.79	400,547.95	935,765.36	2,187,981.90	384,861.17	468,134.31	(282,178.74)	(249,431.01)		
2.2	Other Reserves	5,151,964.81	5,128,279.88	1,241,932.68	462,958.28	1,203,196.43	892,494.93	1,627,989.55	447,211.61	438,396.42	426,124.63		
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	7,321.94	8,654.71	60,599.90	27,720.01	46,934.38	7,208.34	53,339.84	12,815.42	2,042.79	629.61		
TOTAL		693,009.65	1,437,203.13	5,577,315.01	1,348,042.82	48,970,228.02	12,140,276.44	3,380,776.80	2,347,494.23	363,929.80	482,179.44		
ASSETS													
1	Investments												
1.1	Equity & Preference Shares	-	-	5,312,094.20	1,229,737.59	-	-	2,278,052.91	1,413,112.67	-	-		
1.2	Privately Placed Debentures/Bonds	148,943.35	186,349.80	-	-	3,254,906.70	654,625.18	-	150,010.00	-	-		
1.3	Debentures & Bonds Listed/Awaiting Listing	368,311.21	547,495.74	-	-	8,508,205.60	2,655,629.45	961,238.05	635,004.61	-	-		
1.4	Term Loans	-	-	-	-	-	-	-	-	-	-		
1.5	Government Securities & Treasury Bills	54,480.00	273,520.15	-	-	167,936.63	-	-	99,000.30	306,593.66	277,310.91		
1.6	Commercial Paper/Certificate of Deposits *	-	-	-	-	24,486,771.13	6,192,672.88	-	-	-	-		
	* including Bill Rediscounting												
2	Deposits												
2.1	Money at call with institutions	-	2,000.00	-	2,000.00	-	1,500.00	-	3,500.00	-	1,500.00		
2.2	Other deposits	14,800.00	14,800.00	-	-	9,651,450.00	2,251,450.00	300.00	1,290.75	3,100.00	3,100.00		
3	Other Current Assets												
3.1	Cash & Bank Balance	4,075.23	254,432.23	34,798.34	14,994.17	45,830.98	5,432.16	31,847.86	8,992.70	7,497.93	1,510.77		
3.2	Others	102,399.86	158,605.21	230,422.47	101,311.06	2,855,126.98	378,966.77	109,337.98	36,583.20	46,738.21	198,757.76		
4	Fixed Assets												
	(At Depreciated Values)												
5	Deferred Revenue Expenditure												
	(to the extent not written off)												
TOTAL		693,009.65	1,437,203.13	5,577,315.01	1,348,042.82	48,970,228.02	12,140,276.44	3,380,776.80	2,347,494.23	363,929.80	482,179.44		

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		OPEND ENDED SCHEMES										Rs 000s
		Government Securities Fund - Plan B Shorter Duration		Technology.com Fund		Opportunities Fund		Short Term Fund		Top 100 Equity Fund		
		As at 31-Mar-06	As at 31-Mar-05	As at 31-Mar-06	As at 31-Mar-05	As at 31-Mar-06	As at 31-Mar-05	As at 31-Mar-06	As at 31-Mar-05	As at 31-Mar-06	As at 31-Mar-05	
	LIABILITIES											
1	Unit Capital	86,744.01	122,206.43	168,281.27	237,135.37	3,468,463.66	3,138,815.80	670,219.94	1,014,677.69	556,969.35	530,824.06	
2	Reserves & Surplus											
2.1	Unit Premium Reserves	(40,899.90)	(48,791.80)	72,476.79	83,640.60	848,687.96	189,427.88	(125,596.12)	(130,592.66)	63,588.94	(42,003.51)	
2.2	Other Reserves	90,211.17	83,653.80	60,628.38	(62,681.00)	6,214,970.87	2,637,165.73	232,127.75	202,840.38	953,533.02	345,945.94	
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	186.02	647.61	2,748.41	1,004.30	168,025.86	95,481.71	2,618.35	5,405.01	30,833.50	26,326.97	
	TOTAL	136,241.30	157,716.04	304,134.85	259,099.27	10,700,148.35	6,060,891.12	779,369.92	1,092,330.42	1,604,924.81	861,093.46	
	ASSETS											
1	Investments											
1.1	Equity & Preference Shares	-	-	290,536.95	251,878.25	10,051,090.65	5,750,898.72	-	-	1,340,344.34	827,293.71	
1.2	Privately Placed Debentures/Bonds	-	-	-	-	-	-	353,838.29	585,229.09	-	-	
1.3	Debentures & Bonds Listed/Awaiting Listing	-	-	-	-	49,105.00	-	197,413.20	125,879.24	-	-	
1.4	Term Loans	-	-	-	-	-	-	-	-	-	-	
1.5	Government Securities & Treasury Bills	-	140,146.90	-	-	-	-	-	100,935.20	-	-	
1.6	Commercial Paper/Certificate of Deposits *	-	-	-	-	-	-	195,033.25	-	-	-	
	* including Bill Rediscounting											
2	Deposits											
2.1	Money at call with institutions	-	1,000.00	-	1,000.00	-	6,000.00	-	1,500.00	-	2,000.00	
2.2	Other deposits	700.00	700.00	-	-	200.00	200.00	1,400.00	1,400.00	-	-	
3	Other Current Assets											
3.1	Cash & Bank Balance	60,064.10	1,211.21	1,589.69	1,589.54	72,964.33	32,355.07	2,454.23	259,187.77	217,680.32	3,293.41	
3.2	Others	75,477.20	14,657.93	12,008.21	4,631.48	526,788.37	271,437.33	29,230.95	18,199.12	46,900.15	28,506.34	
4	Fixed Assets											
	(At Depreciated Values)											
5	Deferred Revenue Expenditure											
	(to the extent not written off)											
	TOTAL	136,241.30	157,716.04	304,134.85	259,099.27	10,700,148.35	6,060,891.12	779,369.92	1,092,330.42	1,604,924.81	861,093.46	

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		OPEND ENDED SCHEMES										Rs 000s
		Savings Plus Fund - Moderate		Floating Rate Fund		Savings Plus Fund - Conservative		Savings Plus Fund - Aggressive		India T.I.G.E.R. Fund (The Infrastructure Growth and Economic Reforms Fund)		
		As at 31-Mar-06	As at 31-Mar-05	As at 31-Mar-06	As at 31-Mar-05	As at 31-Mar-06	As at 31-Mar-05	As at 31-Mar-06	As at 31-Mar-05	As at 31-Mar-06	As at 31-Mar-05	
	LIABILITIES											
1	Unit Capital	1,481,711.55	2,723,769.47	10,846,602.29	21,669,976.65	117,133.57	216,983.58	402,078.35	333,170.44	3,819,938.29	2,011,872.98	
2	Reserves & Surplus											
2.1	Unit Premium Reserves	(287,895.96)	(24,384.18)	(113,845.89)	275,754.96	(4,928.92)	(1,754.82)	2,901.05	(1,474.12)	1,697,884.39	128,505.56	
2.2	Other Reserves	704,656.51	539,092.95	724,996.90	488,352.50	16,204.66	8,930.10	52,647.31	18,472.14	2,492,353.49	633,277.89	
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	45,392.61	31,954.78	204,851.92	54,946.67	762.92	2,221.96	7,814.04	17,768.09	134,842.33	128,185.60	
	TOTAL	1,943,864.71	3,270,433.02	11,662,605.22	22,489,030.78	129,172.23	226,380.82	465,440.75	367,936.55	8,145,018.50	2,901,842.03	
	ASSETS											
1	Investments											
1.1	Equity & Preference Shares	289,681.86	459,438.43	-	-	9,500.39	15,452.61	95,802.34	70,102.67	7,520,549.71	2,528,533.48	
1.2	Privately Placed Debentures/Bonds	152,374.75	839,154.32	915,648.85	4,623,778.18	50,000.00	89,378.83	77,375.27	89,378.83	-	-	
1.3	Debentures & Bonds Listed/Awaiting Listing	1,364,688.80	1,620,084.40	9,838,104.85	14,140,674.90	27,842.62	50,000.00	150,482.65	100,415.35	-	-	
1.4	Term Loans	-	-	-	-	-	-	-	-	-	-	
1.5	Government Securities & Treasury Bills	-	188,364.67	-	495,001.50	-	49,500.15	49,296.38	49,500.15	-	-	
1.6	Commercial Paper/Certificate of Deposits *	-	-	659,659.90	2,088,777.01	-	-	-	-	-	-	
	* including Bill Rediscounting											
2	Deposits											
2.1	Money at call with institutions	-	3,500.00	-	5,500.00	-	1,000.00	-	1,000.00	-	17,000.00	
2.2	Other deposits	400.00	400.00	250.00	500,250.00	-	-	-	-	-	-	
3	Other Current Assets											
3.1	Cash & Bank Balance	10,890.82	8,437.93	12,181.16	8,068.36	880.19	4,195.85	5,089.60	1,164.52	143,394.29	58,773.41	
3.2	Others	125,828.48	151,053.27	236,760.46	626,980.83	40,949.03	16,853.38	87,394.51	56,375.03	481,074.50	297,535.14	
4	Fixed Assets											
	(At Depreciated Values)											
5	Deferred Revenue Expenditure											
	(to the extent not written off)											
	TOTAL	1,943,864.71	3,270,433.02	11,662,605.22	22,489,030.78	129,172.23	226,380.82	465,440.75	367,936.55	8,145,018.50	2,901,842.03	

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		FIXED TERM PLANS (FTP):- (CLOSED ENDED SCHEMES)						Rs 000s	
		FTP- Series 1	FTP- Series 1A	FTP- Series 1B	FTP- Series 2	FTP- Series 3	FTP- Series 1C	FTP- Series 3A	
		As at 16-Feb-06	As at 23-Mar-06	As at 31-Mar-06					
LIABILITIES									
1	Unit Capital	2,449,802.66	4,812,724.74	3,890,931.92	2,218,194.14	1,539,066.17	3,639,767.22	2,526,830.73	
2	Reserves & Surplus								
2.1	Unit Premium Reserves	(306.22)	(34.75)	(46.54)	(43.28)	(43.84)	0.06	(0.03)	
2.2	Other Reserves	9,116.12	6,056.28	7,685.17	3,705.24	29,000.04	6,472.33	4,365.82	
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	28,278.71	72,541.69	3,785.34	11,273.22	588.71	2,506.12	3.33	
TOTAL		2,486,891.27	4,891,287.96	3,902,355.89	2,233,129.32	1,568,611.08	3,648,745.73	2,531,199.85	
ASSETS									
1	Investments								
1.1	Equity & Preference Shares	-	-	-	-	-	-	-	
1.2	Privately Placed Debentures/Bonds	-	-	-	-	-	-	-	
1.3	Debentures & Bonds Listed/Awaiting Listing	-	-	-	-	197,413.20	-	202,043.70	
1.4	Term Loans	-	-	-	-	-	-	-	
1.5	Government Securities & Treasury Bills	-	491,760.00	-	-	-	-	-	
1.6	Commercial Paper/Certificate of Deposits *	-	-	3,205,563.75	2,165,093.56	1,309,500.00	2,936,175.00	2,207,605.00	
	* including Bill Rediscounting								
2	Deposits								
2.1	Money at call with institutions	-	-	-	-	-	-	-	
2.2	Other deposits	-	-	650,000.00	-	-	650,000.00	-	
3	Other Current Assets								
3.1	Cash & Bank Balance	931.95	1,043.38	365.70	162.66	354.73	229.61	791.64	
3.2	Others	2,485,959.32	4,398,484.58	46,426.44	67,873.10	61,343.15	62,341.12	120,759.51	
4	Fixed Assets	-	-	-	-	-	-	-	
	(At Depreciated Values)								
5	Deferred Revenue Expenditure	-	-	-	-	-	-	-	
	(to the extent not written off)								
TOTAL		2,486,891.27	4,891,287.96	3,902,355.89	2,233,129.32	1,568,611.08	3,648,745.73	2,531,199.85	