

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
Revenue Accounts For the Half Year Ended March 31, 2006

		OPEN ENDED SCHEMES										Rs. 000s	
		Bond Fund		EquityFund		Liquidity Fund		Balanced Fund		Government Securities Fund - Plan A Longer Duration			
		1-Oct-05 31-Mar-06	1-Oct-04 31-Mar-05	1-Oct-05 31-Mar-06	1-Oct-04 31-Mar-05	1-Oct-05 31-Mar-06	1-Oct-04 31-Mar-05	1-Oct-05 31-Mar-06	1-Oct-04 31-Mar-05	1-Oct-05 31-Mar-06	1-Oct-04 31-Mar-05		
1	INCOME												
1.1	Dividend	-	-	7,915.83	4,161.60	-	-	7,107.11	6,741.04	-	-	-	-
1.2	Interest	25,832.29	55,861.33	6,819.03	897.25	1,080,429.59	357,891.81	30,271.99	22,020.46	12,696.13	15,341.35	-	-
1.3	Net Profit on sale/redemption of investments (other than inter-scheme transfer/sale)	618.14	-	484,083.43	94,518.22	4,168.03	3,322.25	400,186.71	103,248.11	-	-	-	-
1.4	Net Profit on inter-scheme transfer/sale of investments	-	-	-	-	-	1,064.15	1,026.22	-	-	-	-	-
1.5	Write back of provision for unrealised loss in the value of investments	392.50	36,745.01	-	1,752.45	-	-	-	1,362.85	-	1,454.38	-	-
1.6	Other income	-	-	0.59	-	30.83	-	0.77	-	-	-	-	-
	TOTAL	26,842.93	92,606.34	498,818.88	101,329.52	1,084,628.45	362,278.21	438,592.80	133,372.46	12,696.13	16,795.73		
2	EXPENSES & LOSSES												
2.1	Management, Trusteeship, Administrative & Other Operating Expenses	7,872.40	15,627.72	45,228.26	10,637.51	70,210.92	33,993.40	29,298.07	19,246.25	2,345.53	3,240.27	-	-
2.2	Provision for Doubtful Income	-	-	-	-	-	-	-	-	-	-	-	-
2.3	Provision for Doubtful Deposits / Current Assets	-	-	-	-	-	-	-	-	-	-	-	-
2.4	Net Loss on sale/redemption of investments (other than inter-scheme transfer/sale)	-	42,911.95	-	-	-	-	-	-	1,167.90	1,949.34	-	-
2.5	Net Loss on inter-scheme transfer/sale of investment	4,121.60	-	159.60	-	-	-	-	-	-	-	-	-
2.6	Net Unrealised loss in the value of investments	4,340.03	-	-	1.66	1,834.70	-	314.42	510.00	2,252.50	-	-	-
	TOTAL	16,334.03	58,539.67	45,387.86	10,639.17	72,045.62	33,993.40	29,612.49	19,756.25	5,765.93	5,189.61		
3	Surplus for the period	10,508.90	34,066.67	453,431.02	90,690.35	1,012,582.83	328,284.81	408,980.31	113,616.21	6,930.20	11,606.12		
4	Add / (Less) : Income Equalisation Account	(25,357.08)	8,338.75	(139,465.55)	59,801.15	(188,158.77)	(48,399.07)	(8,152.83)	39,639.32	(1,428.00)	767.69	-	-
5.1	Income Distribution during the period (refer note no. 5 of notes to accounts)	577.43	-	828,886.55	-	582,161.47	150,555.97	-	267,849.24	1,459.78	-	-	-
5.2	Tax on Income Distribution	101.34	-	-	-	123,952.22	29,486.67	-	-	297.62	-	-	-
6	Retained Surplus / (Deficit), for the period	(15,526.95)	42,405.42	(514,921.08)	150,491.50	118,310.37	99,843.10	400,827.48	(114,593.71)	3,744.80	12,373.81		

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
Revenue Accounts For the Half Year Ended March 31, 2006

		OPEN ENDED SCHEMES										Rs. 000s
		Government Securities Fund - Plan B Shorter Duration		Technology.com Fund		Opportunities Fund		Short Term Fund		Top 100 Equity Fund		
		1-Oct-05 31-Mar-06	1-Oct-04 31-Mar-05	1-Oct-05 31-Mar-06	1-Oct-04 31-Mar-05	1-Oct-05 31-Mar-06	1-Oct-04 31-Mar-05	1-Oct-05 31-Mar-06	1-Oct-04 31-Mar-05	1-Oct-05 31-Mar-06	1-Oct-04 31-Mar-05	
1	INCOME											
1.1	Dividend	-	-	622.82	1,371.68	24,313.05	38,544.90	-	-	2,602.35	6,775.24	
1.2	Interest	5,740.26	4,044.27	177.83	122.60	11,329.31	2,950.39	30,249.28	28,686.44	989.16	647.87	
1.3	Net Profit on sale/redemption of investments (other than inter-scheme transfer/sale)	-	-	47,032.13	42,073.29	1,281,962.85	643,288.39	16,090.35	-	122,322.18	150,309.61	
1.4	Net Profit on inter-scheme transfer/sale of investments	-	-	-	-	-	-	-	-	-	-	
1.5	Write back of provision for unrealised loss in the value of investments	615.00	-	-	-	-	-	-	29,361.15	-	-	
1.6	Other income	-	-	-	-	491.36	-	0.01	-	0.07	-	
	TOTAL	6,355.26	4,044.27	47,832.78	43,567.57	1,318,096.57	684,783.68	46,339.64	58,047.59	125,913.76	157,732.72	
2	EXPENSES & LOSSES											
2.1	Management, Trusteeship, Administrative & Other Operating Expenses	293.47	276.79	3,091.58	3,646.39	84,421.34	64,417.03	6,252.60	6,099.02	10,122.42	12,147.01	
2.2	Provision for Doubtful Income	-	-	-	-	-	-	-	-	-	-	
2.3	Provision for Doubtful Deposits / Current Assets	-	-	-	-	-	-	-	-	-	-	
2.4	Net Loss on sale/redemption of investments (other than inter-scheme transfer/sale)	2,040.50	370.22	-	-	-	-	-	9,847.35	-	-	
2.5	Net Loss on inter-scheme transfer/sale of investment	-	-	-	-	319.20	-	2,478.36	7,540.12	-	-	
2.6	Net Unrealised loss in the value of investments	-	534.55	-	-	323.15	-	3,821.78	-	-	-	
	TOTAL	2,333.97	1,181.56	3,091.58	3,646.39	85,063.69	64,417.03	12,552.74	23,486.49	10,122.42	12,147.01	
3	Surplus for the period	4,021.29	2,862.71	44,741.20	39,921.18	1,233,032.88	620,366.65	33,786.90	34,561.10	115,791.34	145,585.71	
4	Add / (Less) : Income Equalisation Account	(71.96)	827.77	(8,017.06)	(15,393.03)	407,694.30	(65,894.29)	(13,634.19)	(16,200.68)	149,002.39	12,786.61	
5.1	Income Distribution during the period (refer note no. 5 of notes to accounts)	119.68	1,265.07	-	-	1,375,478.00	632,823.16	10,823.38	11,690.20	-	157,454.10	
5.2	Tax on Income Distribution	21.01	232.00	-	-	-	-	2,112.52	2,271.02	-	-	
6	Retained Surplus / (Deficit), for the period	3,808.64	2,193.41	36,724.14	24,528.15	265,249.18	(78,350.80)	7,216.81	4,399.20	264,793.73	918.22	

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
Revenue Accounts For the Half Year Ended March 31, 2006

		OPEN 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)			
		1-Oct-05 31-Mar-06	1-Oct-04 31-Mar-05	1-Oct-05 31-Mar-06	1-Oct-04 31-Mar-05	1-Oct-05 31-Mar-06	1-Oct-04 31-Mar-05	1-Oct-05 31-Mar-06	1-Oct-04 31-Mar-05	1-Oct-05 31-Mar-06	1-Oct-04 31-Mar-05	1-Oct-05 31-Mar-06	1-Oct-04 31-Mar-05
1	INCOME												
1.1	Dividend	1,744.44	3,481.55	-	-	37.11	102.15	405.83	365.84	14,405.22	8,982.55		
1.2	Interest	55,286.30	93,982.65	680,752.69	728,287.34	2,454.90	5,675.00	7,716.27	6,745.45	8,041.17	2,093.93		
1.3	Net Profit on sale/redemption of investments (other than inter-scheme transfer/sale)	69,340.18	102,469.64	15,445.30	-	2,976.94	6,361.31	13,029.95	13,773.00	620,390.97	156,277.59		
1.4	Net Profit on inter-scheme transfer/sale of investments	-	2,224.47	2,931.78	11,242.68	-	330.00	-	-	-	-		
1.5	Write back of provision for unrealised loss in the value of investments	2,109.28	-	643.41	-	-	-	-	-	-	-		
1.6	Other income	0.07	-	8.17	-	4.94	-	-	-	0.77	-		
	TOTAL	128,480.27	202,158.31	699,781.35	739,530.02	5,473.89	12,468.46	21,152.05	20,884.29	642,838.13	167,354.07		
2	EXPENSES & LOSSES												
2.1	Management, Trusteeship, Administrative & Other Operating Expenses	23,253.54	39,024.04	72,966.54	88,335.55	872.01	3,031.55	3,833.33	3,395.86	53,236.67	22,639.56		
2.2	Provision for Doubtful Income	-	-	-	-	-	-	-	-	-	-		
2.3	Provision for Doubtful Deposits / Current Assets	-	-	-	-	-	-	-	-	-	-		
2.4	Net Loss on sale/redemption of investments (other than inter-scheme transfer/sale)	-	-	-	-	-	-	-	-	-	-		
2.5	Net Loss on inter-scheme transfer/sale of investment	23.07	-	-	-	-	-	-	-	-	-		
2.6	Net Unrealised loss in the value of investments	-	988.49	-	1,746.10	-	254.85	-	254.85	-	-		
	TOTAL	23,276.61	40,012.53	72,966.54	90,081.65	872.01	3,286.40	3,833.33	3,650.71	53,236.67	22,639.56		
3	Surplus for the period	105,203.66	162,145.78	626,814.81	649,448.37	4,601.88	9,182.06	17,318.72	17,233.58	589,601.46	144,714.51		
4	Add / (Less) : Income Equalisation Account	(58,821.15)	(36,589.76)	(257,582.38)	(37,610.62)	546.87	(3,187.51)	4,640.33	(2,096.00)	267,653.41	76,508.85		
5.1	Income Distribution during the period (refer note no. 5 of notes to accounts)	28,613.48	36,469.97	293,650.51	346,941.08	1,203.53	2,392.48	12,264.97	7,638.60	1,122,570.75	-		
5.2	Tax on Income Distribution	4,790.84	5,612.76	57,291.27	68,648.05	196.95	393.95	2,087.01	1,161.46	-	-		
6	Retained Surplus / (Deficit), for the period	12,978.19	83,473.29	18,290.65	196,248.62	3,748.27	3,208.12	7,607.07	6,337.52	(265,315.88)	221,223.36		

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
Revenue Accounts For the Half Year Ended March 31, 2006

		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	
		14-Nov-05 16-Feb-06	20-Dec-05 23-Mar-06	28-Feb-06 31-Mar-06	14-Feb-06 31-Mar-06	6-Dec-05 31-Mar-06	21-Mar-06 31-Mar-06	21-Mar-06 31-Mar-06	
1	INCOME								
1.1	Dividend	-	-	-	-	-	-	-	-
1.2	Interest	38,626.21	81,613.98	25,358.08	21,353.02	33,111.11	6,478.60	4,428.41	
1.3	Net Profit on sale/redemption of investments (other than inter-scheme transfer/sale)	-	-	-	-	-	-	-	-
1.4	Net Profit on inter-scheme transfer/sale of investments	-	-	-	-	-	-	-	-
1.5	Write back of provision for unrealised loss in the value of investments	-	-	-	-	-	-	-	-
1.6	Other income	59.98	-	-	-	-	-	-	-
	TOTAL	38,686.19	81,613.98	25,358.08	21,353.02	33,111.11	6,478.60	4,428.41	
2	EXPENSES & LOSSES								
2.1	Management, Trusteeship, Administrative & Other Operating Expenses	1,861.66	4,559.58	696.07	845.06	1,439.67	6.27	3.59	
2.2	Provision for Doubtful Income	-	-	-	-	-	-	-	-
2.3	Provision for Doubtful Deposits / Current Assets	-	-	-	-	-	-	-	-
2.4	Net Loss on sale/redemption of investments (other than inter-scheme transfer/sale)	138.81	153.36	-	654.43	3.10	-	-	-
2.5	Net Loss on inter-scheme transfer/sale of investment	-	488.39	-	-	-	-	-	-
2.6	Net Unrealised loss in the value of investments	-	-	-	-	2,600.80	-	59.00	
	TOTAL	2,000.47	5,201.33	696.07	1,499.49	4,043.57	6.27	62.59	
3	Surplus for the period	36,685.72	76,412.65	24,662.01	19,853.53	29,067.54	6,472.33	4,365.82	
4	Add / (Less) : Income Equalisation Account	-	-	-	-	-	-	-	-
5.1	Income Distribution during the period (refer note no. 5 of notes to accounts)	22,550.56	57,543.78	13,962.93	13,448.89	55.40	-	-	
5.2	Tax on Income Distribution	5,019.04	12,812.59	3,013.91	2,699.40	12.10	-	-	
6	Retained Surplus / (Deficit), for the period	9,116.12	6,056.28	7,685.17	3,705.24	29,000.04	6,472.33	4,365.82	