

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, 2008

		Rs 000s														
		OPENED ENDED SCHEMES														
		BF		EF		LF		BaF		GSFA		GSFB		TF		
1-Oct-07	31-Mar-07	1-Oct-07	31-Mar-07	1-Oct-07	31-Mar-07	1-Oct-06	31-Mar-07	1-Oct-06	31-Mar-07	1-Oct-06	31-Mar-07	1-Oct-06	31-Mar-07	1-Oct-06	31-Mar-07	
1.0	INCOME															
1.1	-	-	26,737.02	30,756.94	-	-	13,466.31	-	-	-	-	-	-	-	3,379.29	1,395.71
1.2	14,309.52	21,061.94	22,410.90	15,746.88	373,032.27	1,025,584.85	42,230.67	13,815.09	12,690.68	2,112.21	2,183.30	3,187.39	1,018.29	3,187.39	3,187.39	1,018.29
1.3	6,977.19	-	1,574,445.40	1,418,668.34	738.74	-	620,573.41	90.35	608.30	-	101.50	42,623.90	129,664.30	42,623.90	129,664.30	-
1.4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1.5	-	2,531.43	-	-	7,108.89	4,252.65	-	-	-	389.50	-	-	-	-	-	-
1.6	-	-	-	-	-	19.35	-	-	-	-	-	105.81	-	105.81	-	-
1.7	-	-	-	-	-	-	-	-	-	-	-	0.12	-	0.12	-	-
	21,286.71	23,593.37	1,623,593.32	1,465,172.16	380,879.90	1,029,856.85	676,270.39	13,905.44	13,298.98	2,501.71	2,284.80	49,296.51	132,078.30	49,296.51	132,078.30	-
2.0	EXPENSES & LOSSES															
2.1	4,285.37	5,949.26	121,237.94	76,771.02	17,682.68	43,233.57	52,068.95	2,273.88	1,938.67	221.58	181.39	19,872.90	4,857.70	19,872.90	4,857.70	-
2.2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.4	-	3,182.76	-	62.60	-	6,143.90	398.98	-	-	488.50	96.73	-	-	-	-	-
2.5	4.47	473.71	-	1,250.00	6,079.32	3,577.35	-	-	-	-	-	-	-	-	-	-
2.6	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.7	5,404.58	-	713,106.83	663.88	0.00	-	235,863.50	400.56	7,772.42	-	425.50	71,686.75	-	71,686.75	-	-
2.8	-	-	5,230.45	-	-	-	675.68	-	-	-	-	-	-	-	-	-
	9,694.42	9,605.73	839,574.62	78,747.50	23,762.00	52,954.82	288,598.13	2,674.44	9,711.09	710.08	703.62	91,559.65	4,857.70	91,559.65	4,857.70	-
3.0	Surplus for the period															
4.0	(915.70)	(1,676.05)	1,157,891.05	221,097.97	(90,742.14)	(125,124.88)	123,429.25	5,357.77	(397.91)	(862.06)	(1,249.37)	(141,433.02)	134,241.70	(141,433.02)	134,241.70	-
5.1	3,730.33	7,232.23	1,374,342.75	1,236,808.81	152,576.80	590,039.19	2,051.89	6,316.99	1,941.97	656.47	226.05	461,007.62	-	461,007.62	-	-
5.2	712.92	1,348.24	-	-	43,218.46	106,937.73	-	1,134.11	391.57	146.68	42.75	-	-	-	-	-
6.0	Retained Surplus (Deficit), for the period															
	6,233.34	3,731.12	567,567.00	370,713.82	70,580.50	154,800.23	513,354.53	9,137.67	856.44	126.42	63.01	(644,703.78)	261,462.30	(644,703.78)	261,462.30	-

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Half Yearly Financial Results (Unaudited) - as per the old 12th Schedule
Revenue Accounts For the Half Year Ended March 31, 2008

	OPENED ENDED SCHEMES												Rs 000s		
	OF		STF		TEF		SPF - M		FRF		SPF - A		SPF - C		
	1-Oct-07 31-Mar-08	1-Oct-06 31-Mar-07	1-Oct-07 31-Mar-08	1-Oct-06 31-Mar-07	1-Oct-07 31-Mar-08	1-Oct-06 31-Mar-07	1-Oct-07 31-Mar-08	1-Oct-06 31-Mar-07	1-Oct-07 31-Mar-08	1-Oct-06 31-Mar-07	1-Oct-07 31-Mar-08	1-Oct-06 31-Mar-07	1-Oct-07 31-Mar-08	1-Oct-06 31-Mar-07	1-Oct-07 31-Mar-08
1.0 INCOME															
1.1 Dividend	35,104.55	73,103.70	-	16,063.95	16,456.67	595.11	1,359.86	-	-	-	850.14	646.96	31.46	37.94	
1.2 Interest	12,575.78	21,190.02	24,628.89	25,743.63	6,406.12	38,069.28	55,025.32	57,467.55	198,026.65	16,346.72	32,417.67	16,346.72	2,989.63	2,732.60	
1.3 Net Profit on sale/redemption of investments (other than inter-scheme transfer/sale)	2,163,630.32	1,154,420.42	2,723.52	300,521.82	483,423.29	-	60,848.41	994.80	1,098.45	29,665.09	-	29,665.09	-	2,653.10	
1.4 Net Profit on inter-scheme transfer/sale of investments	-	-	1,114.59	-	-	-	3,655.42	-	-	0.03	0.09	-	-	0.01	
1.5 Write back of provision for unrealised loss in the value of investments	-	99.96	69.32	-	-	-	-	3,032.10	98.16	-	-	-	-	649.85	
1.6 Write back of marked to market loss on derivative trade	9,395.85	-	-	-	-	37.69	-	-	-	-	34.45	-	1.56	-	
1.7 Other income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
TOTAL	2,220,706.50	1,248,814.10	28,536.32	342,329.40	506,286.08	38,702.08	120,889.01	61,494.45	199,223.26	46,658.80	33,302.35	46,658.80	3,022.65	6,073.50	
2.0 EXPENSES & LOSSES															
Management, Trusteeship, Administrative & Other Operating Expenses	153,208.13	133,570.94	3,173.28	74,924.12	34,060.78	14,088.62	19,681.20	6,576.56	19,695.54	6,734.26	13,528.33	6,734.26	1,511.62	918.59	
Provision for Doubtful Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Provision for Doubtful Deposits / Current Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Net Loss on sale/redemption of investments (other than inter-scheme transfer/sale)	-	-	-	-	-	629.77	-	-	-	-	42,219.00	-	94.89	-	
Net Loss on inter-scheme transfer/sale of investment	-	87.20	-	-	-	0.08	-	-	5,580.73	-	-	-	-	-	
Loss on Exchange Rate Fluctuation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Net Unrealised loss in the value of investments	-	101.40	-	272,261.72	-	5,997.96	955.89	-	-	-	2,570.57	0.76	142.09	0.76	
Marked to Market Loss on Derivative trade	-	-	-	25,952.78	360.55	-	-	-	-	-	-	-	-	-	
TOTAL	153,208.13	133,759.54	3,173.28	373,138.62	34,421.33	20,716.43	20,637.09	6,576.56	25,276.27	6,735.02	58,317.90	6,735.02	1,748.60	919.35	
3.0 Surplus for the period	2,067,498.37	1,115,054.56	25,363.04	(30,809.22)	471,864.75	17,985.65	100,251.92	54,917.89	173,946.99	39,923.78	(25,015.55)	39,923.78	1,274.05	5,154.15	
4.0 Add / (Less) : Income Equalisation Account	64,369.12	130,810.23	(16,520.30)	1,444,430.10	80,426.66	(15,410.04)	(41,115.23)	(15,030.89)	(91,869.77)	3,838.53	36,614.58	-	(2,877.78)	(1,271.79)	
5.1 Income Distribution during the period (refer note no. 4 of notes to accounts)	1,119,440.03	1,609,873.63	12,385.63	(176.90)	18.60	16,584.49	32,893.12	20,757.90	98,855.64	17,207.38	19,240.36	17,207.38	1,115.87	2,104.23	
5.2 Tax on Income Distribution	-	-	2,383.57	-	-	2,626.01	5,578.76	5,879.67	17,714.68	2,791.01	2,961.98	2,791.01	178.23	308.62	
6.0 Retained Surplus (Deficit), for the period	1,012,427.46	(364,008.84)	(5,926.46)	1,413,797.78	552,272.81	(16,634.89)	20,664.81	13,249.43	(34,493.10)	23,763.92	(10,603.31)	23,763.92	(2,887.83)	1,469.51	

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Revenue Accounts For the Half Year Ended March 31, 2008

	OPENED ENDED SCHEMES												Rs 000s						CES	
	ITF		LPLUS		SM		TSF		SBF	WGF	CP	MCF								
	1-Oct-07 31-Mar-08	1-Oct-06 31-Mar-07	1-Oct-07 31-Mar-08	1-Oct-06 31-Mar-07	1-Oct-07 31-Mar-08	1-Oct-06 31-Mar-07	1-Oct-07 31-Mar-08	27-Nov-06 31-Mar-07	1-Oct-07 31-Mar-08	1-Oct-07 31-Mar-08	25-Oct-07 31-Mar-08	1-Oct-07 31-Mar-08	1-Oct-07 31-Mar-08	1-Oct-07 31-Mar-08						
1.0 INCOME																				
1.1 Dividend	71,851.37	75,075.01	-	-	18,860.17	60,672.03	1,129.60	1,623.88	-	-	-	-	-	8,267.15						
1.2 Interest	85,668.84	25,988.70	1,234,562.52	1,137,319.02	19,705.64	160,639.64	6,859.34	7,115.42	468,112.43	6,021.36	534,086.46	6,021.36	534,086.46	3,007.91						
1.3 Net Profit on sale/redemption of investments (other than inter-scheme transfer/sale)	2,919,108.68	1,938,444.33	20,737.52	-	1,138,092.28	63,165.84	211,087.83	973.62	-	47,695.76	1,345.32	47,695.76	1,345.32	252,261.16						
1.4 Net Profit on inter-scheme transfer/sale of investments	-	-	8,813.90	47,789.14	-	1,773.40	-	-	-	-	-	-	-	-						
1.5 Write back of provision for unrealised loss in the value of investments	-	72.00	48.42	-	-	-	-	-	9.79	-	-	-	-	-						
1.6 Write back of marked to market loss on derivative trade	-	-	-	-	-	-	1,591.93	-	-	-	-	-	-	-						
1.7 Other income	-	-	-	10.43	0.06	-	-	-	-	-	-	-	-	-						
TOTAL	3,076,628.69	2,039,580.04	1,264,162.36	1,185,118.59	1,176,658.15	286,250.91	220,668.70	9,712.92	468,122.22	53,717.12	535,431.78	53,717.12	535,431.78	263,536.22						
2.0 EXPENSES & LOSSES																				
2.1 Management, Trusteeship, Administrative & Other Operating Expenses	362,991.05	134,191.11	70,939.71	65,753.42	117,998.51	118,815.06	34,999.99	5,782.64	40,478.26	52,285.06	17,196.55	52,285.06	17,196.55	67,878.21						
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)	-	-	-	47,195.05	-	-	-	-	13,477.76	-	-	-	-	-						
2.5 Net Loss on inter-scheme transfer/sale of investment	259.11	-	-	-	-	-	-	-	12,127.71	-	0.72	-	0.72	-						
2.6 Loss on Exchange Rate Fluctuation	-	-	-	-	-	-	-	-	-	2,045.95	-	2,045.95	-	-						
2.7 Net Unrealised loss in the value of investments	3,110,584.38	-	16,690.03	89.34	449,288.44	261,214.57	419,559.14	48,242.15	24,277.91	-	-	-	-	147,089.99						
2.8 Marked to Market Loss on Derivative trade	8,787.80	-	-	-	-	7,318.77	-	98.13	-	-	-	-	-	1,408.68						
TOTAL	3,482,622.34	134,191.11	87,629.74	113,037.81	567,286.95	387,348.40	454,559.13	54,122.92	90,361.64	54,331.01	17,197.27	54,331.01	17,197.27	216,376.88						
3.0 Surplus for the period	(405,993.45)	1,905,388.93	1,176,532.62	1,072,080.78	609,371.20	(101,097.49)	(233,890.43)	(44,410.00)	377,760.58	(613.89)	518,234.51	(613.89)	518,234.51	47,159.34						
4.0 Add / (Less) : Income Equalisation Account	6,151,110.23	548,348.44	(271,002.24)	(105,408.88)	(378,890.73)	1,802.73	638,969.26	(8,466.30)	(57,592.44)	(1,931.66)	(108,917.03)	(1,931.66)	(108,917.03)	-						
5.1 Income Distribution during the period (refer note no. 4 of notes to accounts)	4,393,827.67	2,122,192.08	774,020.50	745,718.56	-	-	406,525.58	-	249,212.96	-	290,474.61	-	290,474.61	-						
5.2 Tax on Income Distribution	-	-	141,882.45	150,132.30	-	-	-	-	53,119.05	-	82,276.93	-	82,276.93	-						
6.0 Retained Surplus / (Deficit), for the period	1,351,289.11	331,545.29	(10,372.57)	70,821.04	230,480.47	(99,294.76)	(1,446.75)	(52,876.30)	17,836.13	(2,545.55)	36,565.94	(2,545.55)	36,565.94	47,159.34						

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, 2008

CLOSED ENDED SCHEMES (CES); FIXED TERM / MATURITY PLANS(FTP) Rs 000s																
	FTP - Series 3E		FTP - Series 3C		FTP - Series 3D		FTP - Series 10		FTP - Series 3F		FTP - 18 M Series 1		FTP - Series 1P		FTP - Series 3H	
	1-Oct-07	27-Feb-07	1-Oct-07	16-Mar-07	1-Oct-07	31-Mar-08	1-Oct-07	27-Nov-07	1-Oct-07	31-Mar-08	1-Oct-07	31-Mar-08	1-Oct-07	17-Dec-07	14-Sep-07	31-Mar-08
1.0 INCOME																
1.1 Dividend	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1.2 Interest	298,894.76	26,052.79	47,145.14	1,866.52	57,523.39	54,151.22	52,940.26	53,614.85	18,963.09	30,274.87						
1.3 Net Profit on sale/redemption of investments (other than inter-scheme transfer/sale)	5,617.21	-	-	-	-	0.05	-	-	1,214.85	0.22						
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 Write back of marked to market loss on derivative trade	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1.7 Other income	-	-	-	-	-	540.66	-	-	-	-	-	-	-	-	-	-
TOTAL	304,511.97	26,052.79	47,145.14	1,866.52	57,523.39	54,691.93	52,940.26	53,614.85	20,178.16	30,274.87						
2.0 EXPENSES & LOSSES																
Management, Trusteeship, Administrative & Other Operating Expenses	1,449.78	620.07	3,770.12	14.55	2,151.00	1,963.75	3,197.36	606.67	1,615.31	1,284.13						
2.1 Provision for Doubtful Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.2 Provision for Doubtful Deposits / Current Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.3 Net Loss on sale/redemption of investments (other than inter-scheme transfer/sale)	-	-	-	-	1,862.77	2.19	105.48	3.94	-	-	-	-	-	-	-	-
2.4 Net Loss on inter-scheme transfer/sale of investment	0.36	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.5 Loss on Exchange Rate Fluctuation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.6 Net Unrealised loss in the value of investments	1,175.38	-	-	-	1,321.62	1,786.60	8,748.26	-	-	-	-	-	-	-	-	-
2.7 Marked to Market Loss on Derivative trade	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	2,625.52	620.07	3,770.12	14.55	5,335.39	1,965.94	5,089.44	9,358.87	1,615.31	2,524.72						
3.0 Surplus for the period	301,886.45	25,432.72	43,375.02	1,851.97	52,188.00	52,725.99	47,850.82	44,255.98	18,562.85	27,750.15						
4.0 Add / (Less) : Income Equalisation Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5.1 Income Distribution during the period (refer note no. 4 of notes to accounts)	1,013.53	-	80.45	-	1,881.92	49,386.05	1,650.31	401.22	15,057.89	1,541.74						
5.2 Tax on Income Distribution	153.68	-	11.39	-	360.69	10,703.26	297.93	62.88	3,240.16	340.42						
6.0 Retained Surplus / (Deficit), for the period	300,719.24	25,432.72	43,283.18	1,851.97	49,945.39	(7,563.32)	45,902.58	43,791.88	264.80	25,867.99						

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Revenue Accounts For the Half Year Ended March 31, 2008

	CLOSED ENDED SCHEMES (CES): FIXED TERM / MATURITY PLANS(FTP) Rs 000s									
	FTP- 3M Series 1	FTP- 15M Series 1	FTP- 3M Series 2	FTP - 15M Series 2	FTP - 3M Series 3	FTP - 13M Series 1	FTP - 3M Series 6	FTP - 12 1/2 M Series 1		
	22-Nov-07 26-Feb-08	7-Dec-07 31-Mar-08	12-Dec-07 17-Mar-08	11-Feb-08 31-Mar-08	19-Feb-08 31-Mar-08	5-Mar-08 31-Mar-08	5-Mar-08 31-Mar-08	19-Mar-08 31-Mar-08		
1.0 INCOME										
1.1 Dividend	--	-	-	-	-	-	-	-	-	-
1.2 Interest	78,333.23	9,625.06	33,374.36	9,629.13	27,967.08	16,284.10	7,880.34	8,233.92		
1.3 Net Profit on sale/redemption of investments (other than inter-scheme transfer/sale)	--	-	-	3,775.89	-	0.07	-	-		
1.4 Net Profit on inter-scheme transfer/sale of investments	--	-	-	-	0.14	-	-	-		
1.5 Write back of provision for unrealised loss in the value of investments	--	-	-	-	-	-	-	-		
1.6 Write back of marked to market loss on derivative trade	--	-	-	-	-	-	-	-		
1.7 Other income	--	-	-	-	-	-	-	-		
TOTAL	78,333.23	9,625.06	33,374.36	13,405.02	27,967.22	16,284.17	7,880.34	8,233.92		
2.0 EXPENSES & LOSSES										
2.1 Management, Trusteeship, Administrative & Other Operating Expenses	2,276.17	288.92	20.34	153.12	1,143.15	72.76	29.32	32.48		
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	0.11	-	0.42	-	-	-	-	0.04		
2.6 Loss on Exchange Rate Fluctuation	--	-	-	-	-	-	-	-		
2.7 Net Unrealised loss in the value of investments	-	2,173.73	-	3,597.97	1.05	-	7.48	-		
2.8 Marked to Market Loss on Derivative trade	--	-	-	-	-	-	-	-		
TOTAL	2,276.28	2,462.65	20.76	3,751.09	1,144.20	72.76	36.80	32.52		
3.0 Surplus for the period	76,056.95	7,162.41	33,353.60	9,653.93	26,823.02	16,211.41	7,843.54	8,201.40		
4.0 Add / (Less) : Income Equalisation Account	--	-	-	-	-	-	-	-		
5.1 Income Distribution during the period (refer note no. 4 of notes to accounts)	59,494.54	144.57	26,360.50	60.49	12,773.01	-	-	-		
5.2 Tax on Income Distribution	13,082.73	20.47	5,694.48	8.69	2,524.73	-	-	-		
6.0 Retained Surplus / (Deficit), for the period	3,479.68	6,997.37	1,298.62	9,584.75	11,525.28	16,211.41	7,843.54	8,201.40		