

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, 2007

		OPENED ENDED SCHEMES – Rs 000s									
		BF		EF		LF		BaF		GSFA	
		As at 31-Mar-07	As at 31-Mar-06	As at 31-Mar-07	As at 31-Mar-06	As at 31-Mar-07	As at 31-Mar-06	As at 31-Mar-07	As at 31-Mar-06	As at 31-Mar-07	As at 31-Mar-06
	LIABILITIES										
1	Unit Capital	288,802.16	352,276.85	1,890,473.18	1,416,790.64	17,811,458.12	46,784,331.85	1,644,532.45	1,314,586.24	159,687.56	205,669.33
2	Reserves & Surplus										
2.1	Unit Premium Reserves	(4,895,540.84)	(4,818,553.95)	4,190,183.39	2,857,991.79	375,027.43	935,765.36	849,211.59	384,861.17	(306,384.68)	(282,178.74)
2.2	Other Reserves	5,170,360.50	5,151,964.81	985,573.51	1,241,932.68	1,596,312.82	1,203,196.43	1,454,151.57	1,627,989.55	447,664.53	438,396.42
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	5,386.87	7,321.94	231,241.86	60,599.90	28,310.21	46,934.38	92,576.37	53,339.84	626.38	2,042.79
	TOTAL	569,008.69	693,009.65	7,297,471.94	5,577,315.01	19,811,108.58	48,970,228.02	4,040,471.98	3,380,776.80	301,593.79	363,929.80
	ASSETS										
1	Investments										
1.1	Equity & Preference Shares	–	–	6,852,724.96	5,312,094.20	–	–	2,442,780.85	2,278,052.91	–	–
1.2	Privately Placed Debentures/Bonds	–	148,943.35	–	–	546,363.48	3,254,906.70	60,000.00	–	–	–
1.3	Debentures & Bonds Listed/Awaiting Listing	371,226.93	368,311.21	–	–	5,711,312.16	8,508,205.60	1,219,492.90	961,238.05	–	–
1.4	Term Loans	–	–	–	–	–	–	–	–	–	–
1.5	Government Securities & Treasury Bills	–	54,480.00	–	–	–	167,936.63	–	–	281,720.00	306,593.66
1.6	Commercial Paper/Certificate of Deposits* * including Bill Rediscounting	180,741.21	–	–	–	13,055,127.74	24,486,771.13	146,727.03	–	–	–
2	Deposits										
2.1	Money at call with institutions	–	–	–	–	–	–	–	–	–	–
2.2	Other deposits	200.00	14,800.00	37,512.28	–	17,300.00	9,651,450.00	26,320.64	300.00	300.00	3,100.00
3	Other Current Assets										
3.1	Cash & Bank Balance	4,098.68	4,075.23	41,713.86	34,798.34	15,907.90	45,830.98	15,446.14	31,847.86	1,508.42	7,497.93
3.2	Others	12,741.87	102,399.86	365,520.84	230,422.47	465,097.30	2,855,126.98	129,704.42	109,337.98	18,065.37	46,738.21
4	Fixed Assets (At Depreciated Values)	–	–	–	–	–	–	–	–	–	–
5	Deferred Revenue Expenditure (to the extent not written off)	–	–	–	–	–	–	–	–	–	–
	TOTAL	569,008.69	693,009.65	7,297,471.94	5,577,315.01	19,811,108.58	48,970,228.02	4,040,471.98	3,380,776.80	301,593.79	363,929.80

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Half Yearly Financial Results (Unaudited) – as per the old 12th Schedule

Balance Sheet as at March 31, 2007

		OPENED ENDED SCHEMES – Rs 000s									
		GSFB		TF		OF		STF		TEF	
		As at 31-Mar-07	As at 31-Mar-06	As at 31-Mar-07	As at 31-Mar-06	As at 31-Mar-07	As at 31-Mar-06	As at 31-Mar-07	As at 31-Mar-06	As at 31-Mar-07	As at 31-Mar-06
	LIABILITIES										
1	Unit Capital	31,545.63	86,744.01	279,328.94	168,281.27	4,401,011.86	3,468,463.66	504,391.50	670,219.94	1,307,950.55	556,969.35
2	Reserves & Surplus										
2.1	Unit Premium Reserves	(74,241.69)	(40,899.90)	118,189.38	72,476.79	3,009,768.19	848,687.96	(165,557.64)	(125,596.12)	1,416,462.37	63,588.94
2.2	Other Reserves	92,612.09	90,211.17	304,665.91	60,628.38	5,651,611.15	6,214,970.87	251,496.09	232,127.75	550,408.28	953,533.02
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	143.00	186.02	59,597.30	2,748.41	255,985.62	168,025.86	26,146.34	2,618.35	80,305.73	30,833.50
	TOTAL	50,059.03	136,241.30	761,781.53	304,134.85	13,318,376.82	10,700,148.35	616,476.29	779,369.92	3,355,126.93	1,604,924.81
	ASSETS										
1	Investments										
1.1	Equity & Preference Shares	–	–	584,870.19	290,536.95	11,869,341.48	10,051,090.65	–	–	2,655,489.34	1,340,344.34
1.2	Privately Placed Debentures/Bonds	–	–	–	–	–	–	139,278.84	353,838.29	–	–
1.3	Debentures & Bonds Listed/Awaiting Listing	–	–	–	–	558,491.60	49,105.00	50,019.90	197,413.20	–	–
1.4	Term Loans	–	–	–	–	–	–	–	–	–	–
1.5	Government Securities & Treasury Bills	39,916.74	–	–	–	–	–	–	–	–	–
1.6	Commercial Paper/Certificate of Deposits*	–	–	–	–	389,541.91	–	401,194.97	195,033.25	340,114.89	–
	* including Bill Rediscounting										
2	Deposits										
2.1	Money at call with institutions	–	–	–	–	–	–	–	–	–	–
2.2	Other deposits	100.00	700.00	–	–	117,600.46	200.00	300.00	1,400.00	86,861.80	–
3	Other Current Assets										
3.1	Cash & Bank Balance	1,304.18	60,064.10	23,607.30	1,589.69	58,297.37	72,964.33	1,866.44	2,454.23	25,015.90	217,680.32
3.2	Others	8,738.11	75,477.20	153,304.04	12,008.21	325,104.00	526,788.37	23,816.14	29,230.95	247,645.00	46,900.15
4	Fixed Assets										
	(At Depreciated Values)										
5	Deferred Revenue Expenditure										
	(to the extent not written off)										
	TOTAL	50,059.03	136,241.30	761,781.53	304,134.85	13,318,376.82	10,700,148.35	616,476.29	779,369.92	3,355,126.93	1,604,924.81

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Balance Sheet as at March 31, 2007

		OPENED ENDED SCHEMES – Rs 000s									
		SPF – M		FRF		SPF – C		SPF – A		ITF	
		As at 31-Mar-07	As at 31-Mar-06	As at 31-Mar-07	As at 31-Mar-06	As at 31-Mar-07	As at 31-Mar-06	As at 31-Mar-07	As at 31-Mar-06	As at 31-Mar-07	As at 31-Mar-06
	LIABILITIES										
1	Unit Capital	1,191,249.37	1,481,711.55	3,047,287.48	10,846,602.29	94,106.37	117,133.57	544,965.25	402,078.35	6,705,372.17	3,819,938.29
2	Reserves & Surplus										
2.1	Unit Premium Reserves	(344,286.92)	(287,895.96)	(546,519.94)	(113,845.89)	(7,718.85)	(4,928.92)	29,068.00	2,901.05	5,222,555.94	1,697,884.39
2.2	Other Reserves	739,331.17	704,656.51	790,807.77	724,996.90	19,363.02	16,204.66	78,264.11	52,647.31	2,429,352.69	2,492,353.49
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	13,808.30	45,392.61	7,965.74	204,851.92	534.66	762.92	4,300.66	7,814.04	385,962.62	134,842.33
	TOTAL	1,600,101.92	1,943,864.71	3,299,541.05	11,662,605.22	106,285.20	129,172.23	656,598.02	465,440.75	14,743,243.42	8,145,018.50
	ASSETS										
1	Investments										
1.1	Equity & Preference Shares	83,504.70	289,681.86	–	–	2,687.56	9,500.39	48,569.75	95,802.34	13,167,516.86	7,520,549.71
1.2	Privately Placed Debentures/Bonds	–	152,374.75	3,679.50	915,648.85	–	50,000.00	17,835.49	77,375.27	–	–
1.3	Debentures & Bonds Listed/Awaiting Listing	1,183,253.15	1,364,688.80	3,214,983.81	9,838,104.85	17,835.49	27,842.62	344,003.46	150,482.65	–	–
1.4	Term Loans	–	–	–	–	–	–	–	–	–	–
1.5	Government Securities & Treasury Bills	148,651.91	–	–	–	–	–	–	49,296.38	–	–
1.6	Commercial Paper/Certificate of Deposits* * including Bill Rediscounting	99,205.90	–	–	659,659.90	49,522.27	–	148,623.54	–	925,000.92	–
2	Deposits										
2.1	Money at call with institutions	–	–	–	–	–	–	–	–	–	–
2.2	Other deposits	32,777.74	400.00	700.00	250.00	21,766.91	–	27,160.90	–	120,691.64	–
3	Other Current Assets										
3.1	Cash & Bank Balance	12,244.05	10,890.82	4,250.07	12,181.16	1,058.88	880.19	4,103.87	5,089.60	141,648.72	143,394.29
3.2	Others	40,464.47	125,828.48	75,927.67	236,760.46	13,414.09	40,949.03	66,301.01	87,394.51	388,385.28	481,074.50
4	Fixed Assets (At Depreciated Values)	–	–	–	–	–	–	–	–	–	–
5	Deferred Revenue Expenditure (to the extent not written off)	–	–	–	–	–	–	–	–	–	–
	TOTAL	1,600,101.92	1,943,864.71	3,299,541.05	11,662,605.22	106,285.20	129,172.23	656,598.02	465,440.75	14,743,243.42	8,145,018.50

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Balance Sheet as at March 31, 2007

		OPENED ENDED SCHEMES – Rs 000s			FIXED TERM PLANS (FTP)-- (CLOSED ENDED SCHEMES) – Rs 000s											
		LPLUS	SM	TAX	FTP– Series 3		FTP– Series 3A		FTP– Series 1E	FTP– Series 1F	FTP– Series 1G	FTP– Series 1H	FTP– Series 1I	FTP– Series 3E	FTP– Series 3C	FTP– Series 1J
		As at 31–Mar–07	As at 31–Mar–07	As at 31–Mar–07	As at 11–Dec–06	As at 31–Mar–06	As at 31–Mar–07	As at 31–Mar–06	As at 22–Feb–07	As at 20–Mar–07	As at 28–Mar–07	As at 31–Mar–07	As at 31–Mar–07	As at 31–Mar–07	As at 31–Mar–07	As at 31–Mar–07
LIABILITIES																
1	Unit Capital	17,259,318.15	14,642,336.13	1,265,649.98	1,499,068.29	1,539,066.17	2,517,022.83	2,526,830.73	2,397,993.32	4,185,178.15	1,677,975.64	1,770,228.69	4,938,457.83	5,880,532.74	866,919.59	1,932,447.71
2	Reserves & Surplus															
2.1	Unit Premium Reserves	713.83	6,317.12	1,751.25	(1,554.24)	(43.84)	(440.81)	(0.03)	(126.77)	5.25	3.91	5.90	(119.81)	0.04	0.01	0.03
2.2	Other Reserves	112,156.70	(99,294.76)	(52,876.30)	101,023.26	29,000.04	215,934.94	4,365.82	15,604.19	2,237.50	2,737.37	5,472.90	7,039.54	25,499.36	1,851.97	1,293.18
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	30,036.91	144,654.33	17,485.70	1,644.15	588.71	703.75	3.33	5,834.65	15,351.22	5,954.14	2,712.51	7,125.90	630.07	14.55	7.58
	TOTAL	17,402,225.59	14,694,012.82	1,232,010.63	1,600,181.46	1,568,611.08	2,733,220.71	2,531,199.85	2,419,305.39	4,202,772.12	1,686,671.06	1,778,420.00	4,952,503.46	5,906,662.21	868,786.12	1,933,748.50
ASSETS																
1	Investments															
1.1	Equity & Preference Shares	–	13,017,832.85	856,953.57	–	–	–	–	–	–	–	–	–	–	–	–
1.2	Privately Placed Debentures/Bonds	839,177.45	–	–	–	–	–	–	–	–	–	–	–	–	–	390,000.00
1.3	Debentures & Bonds Listed/Awaiting Listing	549,363.95	1,104,207.75	–	197,413.20	200,168.00	202,043.70	–	–	–	–	249,387.25	248,018.00	79,803.92	–	–
1.4	Term Loans	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
1.5	Government Securities & Treasury Bills	–	–	–	–	496,649.89	–	–	–	–	–	–	–	–	–	–
1.6	Commercial Paper/Certificate of Deposits*	14,752,195.60	195,457.27	141,675.57	–	1,309,500.00	1,978,514.43	2,207,605.00	490,582.00	–	–	1,253,522.00	2,454,791.73	3,789,977.50	614,022.25	922,959.97
	* including Bill Rediscounting															
2	Deposits															
2.1	Money at call with institutions	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
2.2	Other deposits	–	111,910.10	22,406.27	100.00	–	–	–	–	–	–	250,000.00	2,200,000.00	2,000,000.00	250,000.00	560,000.00
3	Other Current Assets															
3.1	Cash & Bank Balance	426,133.24	28,186.99	51,597.49	298.10	354.73	492.90	791.64	681.16	1,247.28	277.26	309.38	313.43	625.59	510.90	53,238.39
3.2	Others	835,355.35	236,417.86	159,377.73	1,599,783.36	61,343.15	57,395.49	120,759.51	1,928,042.23	4,201,524.84	1,686,393.80	25,201.37	49,380.30	36,255.20	4,252.97	7,550.14
4	Fixed Assets															
	(At Depreciated Values)															
5	Deferred Revenue Expenditure															
	(to the extent not written off)															
	TOTAL	17,402,225.59	14,694,012.82	1,232,010.63	1,600,181.46	1,568,611.08	2,733,220.71	2,531,199.85	2,419,305.39	4,202,772.12	1,686,671.06	1,778,420.00	4,952,503.46	5,906,662.21	868,786.12	1,933,748.50