



The name inspires trust

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Unaudited Half Yearly Condensed Financial Results for the Period Ended September 30, 2006

Sr. No.	Particulars		Birla Income Plus	Birla Gilt Plus			Birla Bond Plus	Birla Floating Rate Fund - Short Term Plan	Birla Floating Rate Fund - Long Term Plan	Birla Bond Index Fund	Birla Advantage Fund	Birla MNC Fund	Birla Midcap Fund	Birla Index Fund	Birla Dividend Yield Plus	Birla India GenNext Fund	Birla Top 100 Fund	Birla Infrastructure Fund	Birla Asset Allocation Fund- Aggressive Plan	Birla Asset Allocation Fund- Conservative Plan	Birla Asset Allocation Fund- Moderate Plan	Birla Fixed Maturity Plan - Quarterly Series 2
				Liquid Plan	PF Plan	Regular Plan																
1.1	Unit Capital at the beginning of the half-year period	[Rs. in Crores]	113.52	35.17	67.98	61.63	132.57	291.04	356.38	1.08	64.28	37.87	60.78	1.78	516.01	263.55	423.20	581.59	4.75	5.94	3.92	238.81
1.2	Unit Capital at the end of the period	[Rs. in Crores]	146.42	12.39	50.60	29.40	454.63	230.55	78.04	0.73	57.10	34.51	55.48	1.29	462.98	151.51	394.96	529.73	4.34	5.53	3.16	116.33
2	Reserve & Surplus	[Rs. in Crores]	112.37	8.79	46.52	31.19	62.91	18.08	10.95	0.06	419.83	172.97	103.93	2.30	116.87	59.37	179.03	40.60	3.83	1.97	2.06	0.71
3.1	Total Net Assets at the beginning of the half-year period	[Rs. in Crores]	227.82	59.45	127.64	126.97	147.45	314.06	396.66	1.16	552.48	240.20	167.95	4.73	728.19	370.29	604.92	609.85	8.62	7.76	6.25	242.84
3.2	Total Net Assets at the end of the period	[Rs. in Crores]	258.79	21.18	97.12	60.58	517.54	248.63	88.98	0.79	476.94	207.48	159.41	3.59	579.85	210.88	573.99	570.32	8.17	7.50	5.22	117.04
4.1	NAV at the beginning of the half year period	[Rs.]	10.1071	10.6032	10.5462	10.9515	10.4619	10.3870	10.4150	10.1598	81.59	60.39	23.75	19.2746	13.00	14.05	14.2940	10.49	18.1226	13.0695	15.9426	10.0183
	Plan A	[Rs.]	28.8878	17.0707	19.6261	21.7399	12.9568	11.5187	11.5532	11.0055	113.71	120.45	57.34	34.8465	42.65	14.05	14.2940	10.49	18.1226	13.0695	15.9426	10.8871
	Plan B	[Rs.]	N/A	11.3677	19.6268	21.7844	13.0543	10.0015	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Plan C	[Rs.]	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Plan D	[Rs.]	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Plan E	[Rs.]	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Plan F	[Rs.]	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Plan G	[Rs.]	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Plan H	[Rs.]	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Plan I	[Rs.]	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Plan J	[Rs.]	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Plan K	[Rs.]	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Plan L	[Rs.]	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
4.2	NAV at the end of the period	[Rs.]	10.1881	10.6427	10.6099	11.0875	10.5139	10.3765	10.4274	10.2734	80.24	56.96	24.03	20.5399	11.57	13.92	14.5329	10.77	18.8226	13.5552	16.5266	10.0363
	Plan A	[Rs.]	29.8810	17.5759	20.3134	22.6714	13.4604	11.8845	11.8806	11.3856	111.84	113.63	58.02	37.1437	41.11	13.92	14.5329	10.77	18.8226	13.5552	16.5266	11.3033
	Plan B	[Rs.]	N/A	11.7037	20.3144	22.7178	13.5768	10.0034	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Plan C	[Rs.]	N/A	N/A	N/A	N/A	11.2808	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Plan D	[Rs.]	N/A	N/A	N/A	N/A	N/A	10.0096	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Plan E	[Rs.]	N/A	N/A	N/A	N/A	N/A	10.0105	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Plan F	[Rs.]	N/A	N/A	N/A	N/A	N/A	10.5706	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Plan G	[Rs.]	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Plan H	[Rs.]	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Plan I	[Rs.]	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Plan J	[Rs.]	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Plan K	[Rs.]	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Plan L	[Rs.]	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
4.3	Dividend(gross) paid per unit during the half-year	[Rs.]	0.2633	0.2710	0.3000	0.3255	0.3360	0.3226	0.2909	0.2346	N/A	N/A	N/A	N/A	1.00	N/A	N/A	N/A	N/A	N/A	N/A	0.3608
	Plan A	[Rs.]	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Plan B	[Rs.]	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Plan C	[Rs.]	N/A	N/A	N/A	N/A	N/A	0.3129	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Plan D	[Rs.]	N/A	N/A	N/A	N/A	0.3621	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Plan E	[Rs.]	N/A	N/A	N/A	N/A	N/A	0.1683	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Plan F	[Rs.]	N/A	N/A	N/A	N/A	N/A	0.3183	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Plan G	[Rs.]	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Plan H	[Rs.]	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Plan I	[Rs.]	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Plan J	[Rs.]	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Plan K	[Rs.]	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Plan L	[Rs.]	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
5.1	Income																					
5.2	Dividend	[Rs. in Crores]	-	-	-	-	-	-	-	-	3.66	1.92	1.46	0.06	12.18	2.83	4.30	4.78	-	-	-	-
5.3	Interest	[Rs. in Crores]	8.02	1.21	3.61	2.66	9.28	10.64	6.24	0.03	0.94	0.36	0.17	0.02	0.80	0.38	0.89	0.93	0.01	0.02	0.01	7.60
5.4	Profit/(Loss) on sale/redemption of investments (other than inter scheme transfer/sale)	[Rs. in Crores]	(0.99)	0.10	(0.49)	0.03	(0.36)	0.06	(0.48)	(0.04)	53.92	30.42	22.40	0.34	73.67	38.49	43.42	6.51	0.83	0.42	0.38	-
5.5	Profit/(Loss) on inter scheme transfer/sale of investments	[Rs. in Crores]	(0.23)	0.00~	(0.27)	0.01	(0.96)	0.19	0.19	0.00~	-	-	-	-	0.00~	-	-	-	-	-	-	0.00~
5.6	Other income	[Rs. in Crores]	-	-	-	-	0.00~	0.00~	0.00~	-	-	0.11	-	-	-	-	-	-	-	-	-	-
5.6	Total Income (5.1 to 5.5)	[Rs. in Crores]	6.81	1.31	2.85	2.70	7.96	10.88	5.95	(0.01)	58.52	32.80	24.03	0.42	86.65	41.71	48.61	12.22	0.84	0.44	0.39	7.60
6.1	Expenses																					
6.1	Management Fees(excluding service tax)	[Rs. in Crores]	1.08	0.05	0.44	0.32	0.40	0.45	0.28	0.00~	2.48	1.17	0.86	0.01	3.10	1.50	2.58	2.97	0.01	0.01	0.01	0.04
6.2	Trustee Fees	[Rs. in Crores]	0.00~	0.00~	0.00~	0.00~	0.00~	0.00~	0.00~	0.00~	0.00~	0.00~	0.00~	0.00~	0.00~	0.00~	0.00~	0.00~	-	-	-	-
6.3	Total Recurring Expenses (including 6.1 and 6.2)	[Rs. in Crores]	1.64	0.16	0.85	0.63	0.86	0.99	0.61	0.00~	5.33	2.49	1.77	0.03	6.57	3.25	5.86	6.36	0.01	0.01	0.01	0.12
6.4	Percentage of Management Fees to daily/weekly average net assets (annualised)(excluding service tax)	[%]	0.99%	0.25%	0.78%	0.75%	0.33%	0.29%	0.30%	0.35%	1.05%	1.12%	1.17%	0.30%	1.04%	1.08%	0.99%	1.03%	0.25%	0.25%	0.25%	0.04%
6.5	Total Recurring expenses as a percentage of daily/weekly average net assets (annualised)	[%]	1.50%	0.75%	1.50%	1.50%	0.72%	0.64%	0.85%	2.26%	2.37%	2.37%	2.42%	1.00%	2.21%	2.34%	2.24%	2.22%	0.35%	0.35%	0.35%	0.13%
7.																						



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Unaudited Half Yearly Condensed Financial Results for the Period Ended September 30, 2006

Sr. No.	Particulars		Birla Fixed Maturity Plan-Annual Series 1	Birla Fixed Maturity Plan-Annual Series 3	Birla Fixed Term Plan-Quarterly Series 3 #	Birla Fixed Term Plan-Series D	Birla Fixed Term Plan-Series E	Birla Fixed Term Plan-Series F	Birla Fixed Term Plan-Series G	Birla Fixed Term Plan-Series H	Birla Fixed Term Plan-Series L #	Birla Fixed Term Debt Series 1 18 months	Birla Fixed Term Debt Series 1 36 months	Birla Fixed Term Debt Series 2 18 months	Birla Fixed Term Debt Series 3 18 months	Birla Fixed Term Debt Series 3 36 months	Birla Dynamic Bond Fund	Birla Cash Plus	Birla Sweep Plan **	Birla India Opportunities Fund	Birla Balance	Birla MIP^
1.1	Unit Capital at the beginning of the half-year period	[Rs. in Crores]	11.91	88.46	N.A.	65.12	131.36	125.57	794.42	684.79	N.A.	10.04	12.94	105.94	3.36	2.29	4.25	3,695.24	35.69	46.34	73.85	162.42
1.2	Unit Capital at the end of the period	[Rs. in Crores]	11.86	88.46	12.17	64.92	131.36	119.82	794.42	682.84	5.42	10.04	12.94	39.49	3.34	2.29	4.81	5,826.46	58.63	42.46	64.15	143.73
2	Reserve & Surplus	[Rs. in Crores]	1.35	11.09	0.14	3.32	5.96	5.52	34.00	30.34	0.06	0.79	0.90	2.95	0.22	0.11	0.47	461.08	0.31	55.40	61.80	62.33
3.1	Total Net Assets at the beginning of the half-year period	[Rs. in Crores]	12.90	96.61	N.A.	65.67	131.86	126.21	794.83	685.30	N.A.	10.38	13.24	110.22	3.44	2.31	4.51	3,948.59	35.86	105.19	137.58	227.17
3.2	Total Net Assets at the end of the period	[Rs. in Crores]	13.22	99.55	12.31	68.23	137.32	125.34	828.42	713.18	5.48	10.84	13.84	42.44	3.56	2.41	5.28	6,287.54	58.94	97.86	125.96	206.06
4.1	NAV at the beginning of the half year period																					
	Plan A	[Rs.]	10.2734	10.2093	N.A	N.A	10.0387	10.0511	N.A	10.0075	N.A	10.3390	10.2333	10.4040	10.2164	10.0585	N.A	10.8023	N.A	19.41	16.65	11.0216
	Plan B	[Rs.]	10.8547	10.9224	N.A	10.0847	10.0387	10.0511	10.0051	10.0075	N.A	10.3390	10.2333	10.4040	10.2164	10.0585	N.A	18.8342	N.A	45.22	25.04	17.9025
	Plan C	[Rs.]	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	18.9469	N.A	N.A	N.A	N.A
	Plan D	[Rs.]	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	16.3694	N.A	N.A	N.A	N.A
	Plan E	[Rs.]	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	Plan F	[Rs.]	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	Plan G	[Rs.]	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	Plan H	[Rs.]	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	Plan I	[Rs.]	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	Plan J	[Rs.]	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	Plan K	[Rs.]	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	Plan L	[Rs.]	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
4.2	NAV at the end of the period																					
	Plan A	[Rs.]	10.5659	10.5198	10.1172	N.A	10.4540	10.4610	N.A	10.4443	10.1151	10.7899	10.6978	10.7472	10.6513	10.4994	N.A	10.8044	N.A	19.63	17.43	11.1323
	Plan B	[Rs.]	11.1636	11.2547	10.1172	10.5110	10.4540	10.4610	10.4280	10.4443	10.1151	10.7899	10.6978	10.7472	10.6513	10.4994	N.A	19.4368	N.A	45.70	26.22	18.6464
	Plan C	[Rs.]	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	Plan D	[Rs.]	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	Plan E	[Rs.]	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	Plan F	[Rs.]	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	Plan G	[Rs.]	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	Plan H	[Rs.]	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	Plan I	[Rs.]	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	Plan J	[Rs.]	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	Plan K	[Rs.]	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	Plan L	[Rs.]	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
4.3	Dividend(gross) paid per unit during the half-year																					
	Plan A	[Rs.]	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	0.3468	N.A	N.A	N.A	0.3378
	Plan B	[Rs.]	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	Plan C	[Rs.]	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	Plan D	[Rs.]	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	Plan E	[Rs.]	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	Plan F	[Rs.]	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	Plan G	[Rs.]	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	Plan H	[Rs.]	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	Plan I	[Rs.]	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	Plan J	[Rs.]	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	Plan K	[Rs.]	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	Plan L	[Rs.]	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
5.1	Income																					
5.2	Dividend	[Rs. in Crores]	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5.3	Interest	[Rs. in Crores]	0.38	3.07	0.14	2.22	4.88	4.63	33.40	30.97	0.06	0.39	0.52	3.25	0.15	0.10	0.13	269.47	1.61	0.67	1.09	0.30
5.4	Profit/(Loss) on sale/redemption of investments (other than inter scheme transfer/sale)	[Rs. in Crores]	-	-	-	-	-	-	0.38	0.12	-	0.00~	(0.07)	(0.05)	-	(0.01)	0.02	2.86	0.00~	9.60	17.86	8.96
5.5	Profit/(Loss) on inter scheme transfer/sale of investments	[Rs. in Crores]	0.00~	-	-	-	(0.02)	0.00~	0.00~	0.00~	-	-	-	(1.46)	-	-	0.00~	0.00~	0.00~	-	(0.04)	(0.80)
5.6	Other income	[Rs. in Crores]	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.01	-	-	0.00~	0.00~
5.7	Total Income (5.1 to 5.5)	[Rs. in Crores]	0.38	3.07	0.14	2.22	4.86	4.63	33.78	31.09	0.06	0.38	0.46	1.74	0.15	0.09	0.15	272.35	1.62	10.40	20.46	16.15
6.1	Expenses																					
6.2	Management Fees(excluding service tax)	[Rs. in Crores]	0.00~	0.07	0.00~	0.03	0.07	0.03	0.61	0.35	0.00~	0.01	0.02	0.11	0.00~	0.00~	0.01	5.05	0.12	0.59	0.75	1.16
6.3	Trustee Fees	[Rs. in Crores]	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.03	0.00~	0.00~	0.00~	0.00~
6.4	Total Recurring Expenses (including 6.1 and 6.2)	[Rs. in Crores]	0.01	0.12	0.00~	0.08	0.13	0.09	0.91	0.70	0.00~	(0.01)	(0.04)	0.16	(0.01)	(0.01)	0.01	15.38	0.27	1.17	1.54	2.20
6.5	Percentage of Management Fees to daily/weekly average net assets (annualised)(excluding service tax)	[%]	0.07%	0.15%	0.03%	0.10%	0.10%	0.05%	0.15%	0.10%	0.02%	0.25%	0.25%	0.24%	0.13%	0.22%	0.30%	0.13%	0.40%	1.25%	1.20%	1.12%
7.1	Total Recurring expenses as a percentage of daily/weekly average net assets (annualised)	[%]	0.22%	0.25%	0.12%	0.25%	0.20%	0.15%	0.23%	0.20%	0.16%	-0.15%	-0.56%	0.35%	-0.44%	-0.63%	0.75%	0.39%	0.90%	2.50%	2.45%	2.12%
7.2	Returns during the half-year * [(+) (-)] \$	[%]	2.85%	3.04%	1.17%	4.23%	4.14%	4.08%	4.23%	4.36%	1.15%	4.36%	4.54%	3.30%	4.26%	4.38%	3.36%	3.20%	2.27%	1.06%</		



The name inspires trust

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Unaudited Half Yearly Condensed Financial Results for the Period Ended September 30, 2006

Sr. No.	Particulars		Birla MIP II Saving 5 Plan^	Birla MIP II Wealth 25 Plan^	Birla Equity Plan	Birla Tax Plan '98	Birla Sunlife Income Fund	Birla Sunlife Cash Manager	Birla Sunlife Short Term Fund	Birla Sunlife Govt. Sec. Fund Short Term Plan	Birla Sunlife Govt. Sec. Fund Long Term Plan	Birla Sunlife Monthly Income ^	Birla Sunlife '95 Fund	Birla Sunlife Tax Relief '96	Birla Sunlife Equity Fund	Birla Sunlife New Millennium Fund	Birla Sunlife Buy India Fund	Birla Sunlife Basic Industries Fund	Birla Sunlife Frontline Equity Fund
1.1	Unit Capital at the beginning of the half-year period	[Rs. in Crores]	8.66	68.53	16.13	0.42	21.71	538.05	65.18	0.61	1.72	106.60	14.15	0.99	39.54	74.59	127.03	35.72	23.62
1.2	Unit Capital at the end of the period	[Rs. in Crores]	6.24	77.41	17.00	0.37	17.47	94.22	12.16	0.24	1.46	93.05	13.14	1.44	40.80	65.73	78.39	47.43	52.67
2	Reserve & Surplus	[Rs. in Crores]	0.61	15.64	72.88	6.61	15.77	13.63	1.85	0.93	0.75	36.90	108.10	23.68	365.17	31.27	65.80	135.45	52.54
3.1	Total Net Assets at the beginning of the half-year period	[Rs. in Crores]	9.16	80.94	84.11	7.65	39.74	550.48	66.69	0.87	2.75	145.37	124.86	21.69	384.58	104.76	233.96	143.20	57.54
3.2	NAV at the end of the period	[Rs. in Crores]	6.85	93.04	89.88	6.98	33.25	107.86	14.01	0.30	2.40	129.94	121.24	25.12	405.98	97.00	144.20	182.87	105.21
4.1	NAV at the beginning of the half year period	[Rs.]	10.1338	11.2429	N/A	N/A	10.4402	10.0020	10.1594	10.0822	10.2062	10.7040	71.38	N/A	66.33	13.16	17.82	35.66	22.90
	Plan A	[Rs.]	10.9263	12.6476	N/A	N/A	10.4402	10.0020	10.1594	10.0822	10.2062	10.7040	71.38	N/A	66.33	13.16	17.82	35.66	22.90
	Plan B	[Rs.]	N/A	N/A	N/A	N/A	23.9594	17.2108	12.4281	14.9126	18.8151	23.3689	154.52	N/A	155.69	15.42	25.41	63.61	40.53
	Plan C	[Rs.]	N/A	N/A	N/A	N/A	10.0906	11.6624	N/A	N/A	N/A	11.0909	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Plan D	[Rs.]	N/A	N/A	N/A	N/A	10.5504	10.0061	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Plan E	[Rs.]	N/A	N/A	N/A	N/A	23.9427	10.0063	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Plan F	[Rs.]	N/A	N/A	N/A	N/A	10.5617	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Plan G	[Rs.]	N/A	N/A	N/A	N/A	23.7919	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Plan H	[Rs.]	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Plan I	[Rs.]	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Plan J	[Rs.]	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Plan K	[Rs.]	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Plan L	[Rs.]	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
4.2	NAV at the end of the period	[Rs.]	10.2278	11.2204	52.87	188.36	10.5269	10.0040	10.2643	10.0622	10.2397	10.7469	75.14	174.22	67.39	13.86	17.67	35.45	18.92
	Plan A	[Rs.]	11.3315	13.0629	N/A	N/A	24.9364	17.7371	12.8351	15.2576	19.3476	24.4400	162.65	N/A	158.44	16.26	25.16	63.53	44.88
	Plan B	[Rs.]	N/A	N/A	N/A	N/A	10.1831	12.0369	N/A	N/A	N/A	11.2449	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Plan C	[Rs.]	N/A	N/A	N/A	N/A	10.9806	10.0079	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Plan D	[Rs.]	N/A	N/A	N/A	N/A	24.9190	10.0081	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Plan E	[Rs.]	N/A	N/A	N/A	N/A	10.9924	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Plan F	[Rs.]	N/A	N/A	N/A	N/A	24.7621	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Plan G	[Rs.]	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Plan H	[Rs.]	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Plan I	[Rs.]	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Plan J	[Rs.]	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Plan K	[Rs.]	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Plan L	[Rs.]	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
4.3	Dividend(gross) paid per unit during the half-year	[Rs.]	0.2783	0.3765	N/A	N/A	0.3375	0.3160	0.2216	0.2515	0.2550	0.4177	N/A	50.00	N/A	N/A	N/A	N/A	6.00
	Plan A	[Rs.]	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Plan B	[Rs.]	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Plan C	[Rs.]	N/A	N/A	N/A	N/A	0.3142	N/A	N/A	N/A	N/A	0.3495	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Plan D	[Rs.]	N/A	N/A	N/A	N/A	0.3001	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Plan E	[Rs.]	N/A	N/A	N/A	N/A	0.3145	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Plan F	[Rs.]	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Plan G	[Rs.]	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Plan H	[Rs.]	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Plan I	[Rs.]	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Plan J	[Rs.]	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Plan K	[Rs.]	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Plan L	[Rs.]	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
5.1	Income	[Rs. in Crores]	0.00~	0.18	0.94	0.06	-	-	-	-	-	0.18	0.81	0.23	2.70	0.77	1.32	1.12	0.73
5.2	Dividend	[Rs. in Crores]	0.25	2.13	0.12	0.01	1.43	10.85	1.28	0.01	0.07	4.25	2.13	0.05	0.76	0.22	0.37	0.32	0.23
5.3	Interest	[Rs. in Crores]	0.05	4.99	8.84	0.96	(0.01)	0.01	(0.03)	0.00~	(0.05)	6.28	20.90	3.39	48.43	7.32	14.25	12.14	6.85
5.4	Profit/(Loss) on sale/redemption of investments (other than inter scheme transfer/sale)	[Rs. in Crores]	(0.03)	(0.03)	-	-	0.01	0.02	(0.01)	-	-	(0.12)	0.00~	-	-	-	-	-	-
5.5	Profit/(Loss) on inter scheme transfer/sale of investments	[Rs. in Crores]	-	-	-	-	-	-	-	-	-	0.00~	0.00~	-	-	-	-	-	-
5.6	Other income	[Rs. in Crores]	0.27	7.26	9.90	1.03	1.43	10.89	1.25	0.01	0.02	10.59	23.85	3.67	51.89	8.30	15.94	13.58	7.81
6.1	Total Income (5.1 to 5.5)	[Rs. in Crores]	0.03	0.49	0.49	0.04	0.18	0.11	0.03	0.00~	0.01	0.79	0.71	0.14	2.06	0.58	0.83	0.77	0.49
6.2	Management Fees(excluding service tax)	[Rs. in Crores]	0.00~	0.00~	0.00~	0.00~	0.00~	0.00~	0.00~	0.00~	0.00~	-	0.00~	0.00~	0.00~	0.00~	0.00~	0.00~	0.00~
6.3	Trustee Fees	[Rs. in Crores]	0.06	0.90	0.99	0.06	0.29	0.65	0.06	0.00~	0.02	1.46	1.45	0.27	4.48	1.16	1.70	1.58	0.97
6.4	Total Recurring Expenses (including 6.1 and 6.2)	[Rs. in Crores]	0.06	0.90	0.99	0.06	0.29	0.65	0.06	0.00~	0.02	1.46	1.45	0.27	4.48	1.16	1.70	1.58	0.97
6.5	Percentage of Management Fees to daily/weekly average net assets (annualised)(excluding service tax)	[%]	0.70%	1.24%	1.25%	1.25%	1.00%	0.06%	0.15%	0.25%	0.75%	1.19%	1.21%	1.25%	1.06%	1.25%	1.18%	1.19%	1.25%
7.1	Total Recurring expenses as a percentage of daily/weekly average net assets (annualised)	[%]	1.50%	2.25%	2.50%	1.75%	1.64%	0.38%	0.30%	0.75%	1.50%	2.19%	2.46%	2.50%	2.31%	2.50%	2.43%	2.44%	2.50%
7.2	Returns during the half-year * [(+) (-)] \$	[%]	3.71%	3.28%	1.38%	2.87%	4.08%	3.06%	3.27%	2.31%	2.83%	4.58%	5.26%	2.05%	1.77%	5.45%	-0.98%	-0.13%	10.73%
7.3	Compounded Annualised yield	[%]	6.05%	11.40%	38.20%	38.88%	5.58%	5.97%	5.82%	4.12%	3.52%	10.39%	24.92%	37.81%	35.66%	29.77%	22.49%	31.42%	43.07%
	(i) Last 1 year	[%]	N/A	N/A	51.93%	53.18%	3.51%	5.18%	5.01%	2.18%	2.27%	9.57%	34.83%	41.91%	57.12%	45.72%	56.55%	45.89%	43.67%
	(ii) Last 3 years	[%]	N/A	N/A	53.48%	56.26%	7.53%	5.75%	N/A	4.37%	8.68%	12.18%	35.22%	45.48%	53.33%	45.36%	40.67%	54.28%	N/A
	(iii) Last 5 years	[%]	5.45%	12.01%	33.70%	41.23%	10.01%	7.07%	5.77%	6.29%	10.00%	13.18%	27.07%	40.12%	40.67%	7.51%	14.74%	31.73%	44.42%
	(iv) Since launch of the scheme	[%]	3.67%	3.67%	10.15%	4.96%	2.71%	3.05%	3.60%	3.41%	2.87%	3.67%	5.82%	6.23%	6.23%	9.66%	6.23%	6.23%	6.23%
	(v) Since launch of the scheme	[%]	8.41%	8.41%	44.39%	38.06%	3.35%	5.57%	4.77%	6.15%	4.64%	8.41%	23.91%	36.31%	36.31%	40.53%	36.31%	36.31%	36.31%
	(vi) Benchmark Indices	[%]	N/A	N/A	40.89%	36.30%	2.73%	4.70%	4.20%	4.91%	2.75%	7.69%	23.03%	37.64%	37.64%	44.07%	37.64%	37.64%	37.64%
	(vii) Last 1 year	[%]	N/A	N/A	34.63%	31.42%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	38.90%	38.90%	37.62%	38.90%	38.90%	N/A
	(viii) Last 3 years	[%]	7.92%	7.92%	18.83%	14.71%	N/A	N/A	5.30%	N/A	N/A	N/A	N/A	14.96%	21.43%	N/A	14.16%	14.16%	40.06%
	(ix) Last 5 years	[%]	7.92%	7.92%	18.83%	14.71%	N/A	N/A	5.30%	N/A	N/A	N/A	N/A	14.96%	21.43%	N/A	14.16%	14.16%	40.06%
	(x) Since launch of the scheme	[%]	7.92%	7.92%	18.83%	14.71%	N/A	N/A	5.30%	N/A	N/A	N/A	N/A	14.96%	21.43%	N/A	14.16%	14.16%	40.06%
	(xi) Benchmark Indices	[%]	7.92%	7.92%	18.83%	14.71%	N/A	N/A	5.30%	N/A	N/A	N/A	N/A	14.96%	21.43%	N/A	14.16%	14.16%	40.06%
8	Launch Date of the scheme (Date of Allotment / Migration)	[Rs. in Crores]	1-May-04	1-May-04	16-Feb-99	31-Mar-98	3-Mar-97	14-May-98	19-Apr-02	28-Oct-99	28-Oct-99	14-Jul-99	10-Feb-95	29-Mar-96	27-Aug-98	15-Jan-00	15-Jan-00	15-Jan-00	30-Aug-02
9	Provision for Doubtful Income/Debts	[Rs. in Crores]	0.00~	0.03	0.02	0.00~	0.00~	0.03	0.02	0.00~	0.00~	0.02	0.01	0.01	0.09	0.01	0.05	0.06	0.09
10	Payments to associate/group companies	[Rs. in Crores]	0.00~	0.03	0.02	0.00~	0.00~	0.03	0.02	0.00~	0.00~	0.02	0.01	0.01	0.09	0.01	0.05	0.06	0.09
11	Investment made in associate/group companies as on September 30, 2006	[Rs. in Crores]	-	4.63	7.57	0.78	-	-	-	-	-	-	-	2.43	22.61	-	5.38	8.28	4.28

\$ Absolute return ~ Less than 0.01 ^ An Open ended Scheme with no assured return * In case of schemes with plans, returns have been calculated based on growth plan (Plan B). For others, returns have been calculated after considering dividends, if any. \$ The asset allocation of FMPQ2,FMPY1,FMPAS3,BFTPQ2,FTPA,FTPC,FTPD,FTPE,



The name inspires trust

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Half Yearly Portfolio Statement as at September 30, 2006

Birla Advantage Fund				
Portfolio as at September 30, 2006.				
Name of the Instrument	Sector/Rating	Quantity	Market Value (Rs in Lacs)	% of Net Assets
Equity & Equity Related Instruments:				
(a) Listed/Awaiting Listing On Stock Exchange				
State Bank of India	Banks	322,000	3,311.13	6.94
Infosys Technologies Ltd.	Software	174,422	3,223.14	6.76
Bharti Airtel Ltd	Telecom-Services	663,387	3,063.40	6.42
Bharat Heavy Electricals Ltd.	Industrial Capital Goods	99,745	2,386.75	5.00
ITC Ltd.	Consumer Non Durables	1,058,400	1,986.09	4.16
Tata Motors Ltd.	Auto	226,077	1,948.90	4.09
Satyam Computer Services Ltd.	Software	226,800	1,856.47	3.89
United Phosphorus Ltd.	Pesticides	722,104	1,762.29	3.70
Indian Hotels Company Ltd.	Hotels	122,319	1,693.26	3.55
Modwell & Company Ltd.	Consumer Non Durables	258,624	1,599.59	3.35
Hero Honda Motors Ltd.	Auto	202,307	1,566.97	3.29
ACC Ltd.	Cement	144,490	1,435.22	3.01
Hindustan Petroleum Corporation Ltd.	Petroleum Products	508,923	1,423.20	2.98
ICICI Bank Ltd.	Banks	186,938	1,306.79	2.74
Housing Development Finance Corporation Ltd.	Finance	82,700	1,268.87	2.66
Reliance Industries Ltd.	Petroleum Products	102,000	1,194.47	2.50
Punjab National Bank	Banks	225,000	1,183.95	2.48
Tata Consultancy Services Ltd.	Software	112,774	1,152.10	2.42
UTI Bank Ltd.	Banks	303,171	1,149.62	2.41
Subex Azure Ltd.	Software	233,051	1,063.41	2.23
Siemens Ltd	Industrial Capital Goods	90,000	965.30	2.02
Nagarjuna Construction Co. Ltd.	Construction	599,564	951.81	2.00
Nagarjuna Construction Co. Ltd.	Cement	36,000	907.07	1.90
Larsen & Toubro Ltd.	Industrial Capital Goods	69,400	883.50	1.85
Pfizer Ltd.	Pharmaceuticals	95,073	881.23	1.85
Gujarat Ambuja Cements Ltd.	Cement	750,000	876.38	1.84
Glaxosmithkline Pharmaceuticals Ltd.	Pharmaceuticals	70,000	863.31	1.81
Bajaj Hindustan Ltd.	Consumer Non Durables	202,368	656.79	1.38
Balrampur Chini Mills Ltd.	Consumer Non Durables	607,120	617.44	1.29
Rallis India Ltd.	Pesticides	201,997	598.62	1.26
Aventis Pharma Ltd.	Pharmaceuticals	10,356	166.70	0.35
Total			43,943.76	92.14
(b) Privately Placed / Unlisted				
Dharti Dredging & Construction Ltd. **	Cement	150,000	10.11	0.02
Total			10.11	0.02
Deposits with Banks				
7.75% Canara Bank 2006			2,900.00	6.08
6.1% Standard Chartered Bank 2006			75.00	0.16
Total			2,975.00	6.24
CBLO & Reverse Repos			652.51	1.37
Other Receivable/ (Payable)			112.24	0.24
Net Assets			47,693.63	100.00

** indicates thinly traded / non traded and illiquid Securities as defined in SEBI Regulations and Guidelines.

Notes:

- (1) The provision made for Non Performing Assets as of 30 September, 2006 is Rs. Nil and its percentage to Net Asset Value is Nil.
- (2) Plan/option wise Net asset Values are as follows:

Plan	As on 30 September, 2006	As on 31 March, 2006
Dividend	80.24	81.59
Growth	111.84	113.71
- (3) Dividend of Rs. Nil per unit was declared during the half year ended 30 September, 2006.
- (4) Total outstanding exposure in derivatives as on 30 September, 2006 is Rs. Nil.
- (5) During the current half year, the portfolio turnover ratio of equity and equity related instruments is 0.16 times
- (6) Total market value of Investments in American Depository Receipts/ Global Depository Receipts as on 30 September, 2006 is Rs. Nil.

Birla Infrastructure Fund				
Portfolio as at September 30, 2006.				
Name of the Instrument	Sector/Rating	Quantity	Market Value (Rs in Lacs)	% of Net Assets
Equity & Equity Related Instruments:				
(a) Listed/Awaiting Listing On Stock Exchange				
Crompton Greaves Ltd.	Industrial Capital Goods	1,160,725	2,856.54	5.01
Siemens Ltd	Industrial Capital Goods	258,125	2,768.52	4.85
Mahindra & Mahindra Ltd.	Auto	364,000	2,477.02	4.34
Bharat Heavy Electricals Ltd.	Industrial Capital Goods	93,021	2,225.85	3.90
Bharti Airtel Ltd	Telecom-Services	452,000	2,119.20	3.72
Thermax Ltd.	Industrial Capital Goods	656,443	2,053.68	3.60
State Bank of India	Banks	195,700	2,012.38	3.53
Grasim Industries Ltd.	Cement	77,330	1,948.45	3.42
Tata Motors Ltd.	Auto	217,200	1,872.37	3.28
Indian Hotels Company Ltd.	Hotels	107,000	1,481.20	2.60
Punjab National Bank	Banks	268,800	1,414.43	2.48
Birla Corporation Ltd.	Cement	415,782	1,410.96	2.47
Reliance Energy Ltd.	Power	267,650	1,294.22	2.27
Gujarat Ambuja Cements Ltd.	Cement	1,100,000	1,285.35	2.25
Reliance Industries Ltd.	Petroleum Products	105,000	1,229.60	2.16
Gujarat Gas Co. Ltd.	Gas	90,758	1,177.04	2.06
Container Corporation of India Ltd.	Transportation	68,646	1,154.11	2.02
Bhart Electronics Ltd.	Industrial Capital Goods	100,000	1,153.15	2.02
Kirloskar Oil Engines Ltd.	Industrial Products	508,083	1,151.57	2.02
Oil & Natural Gas Corporation Ltd.	Oil	93,000	1,088.15	1.91
Syndicate Bank	Banks	1,200,000	1,080.00	1.89
Cummins India Ltd.	Industrial Products	467,694	1,072.19	1.88
Hindustan Petroleum Corporation Ltd.	Petroleum Products	350,000	978.77	1.72
Oriental Bank of Commerce	Banks	358,790	974.65	1.71
Bank Of India	Banks	600,000	972.90	1.71
Nagarjuna Construction Co. Ltd.	Construction	540,670	858.31	1.50
Mahindra Gresco Developers Ltd.	Construction	99,671	806.24	1.41
Taj GVK Hotels & Resorts Ltd.	Hotels	352,901	788.91	1.38
Jindal Steel & Power Ltd.	Ferrous Metals	44,813	767.38	1.35
Jyoti Structures Ltd	Industrial Capital Goods	664,962	762.05	1.34
Greaves Cotton Ltd.	Industrial Products	224,243	749.98	1.32
Great Eastern Shipping Company Ltd.	Transportation	210,575	649.10	1.14
Volta Ltd.	Consumer Durables	622,220	644.00	1.13
Bharat Earth Movers Ltd.	Industrial Capital Goods	68,733	643.48	1.13
Shree Cements Ltd.	Cement	64,176	641.44	1.12
Kalpataru Power Transmission Engineers India Ltd.	Industrial Capital Goods	66,000	531.89	0.93
D.S. Kulkarni Developers Ltd.	Construction	100,338	510.32	0.89
Bharati Shipyard Ltd.	Industrial Capital Goods	200,000	506.10	0.89
Jindal Saw Ltd	Industrial Capital Goods	145,570	483.95	0.85
Housing Development Finance Corporation Ltd.	Ferrous Metals	151,086	483.48	0.85
Ultra tech Cement Ltd.	Finance	30,000	460.29	0.81
Cammon India Ltd.	Cement	50,500	450.03	0.79
NTPC Ltd.	Construction	113,032	412.11	0.72
Hindustan Construction Co. Ltd.	Power	300,000	390.60	0.68
Hindustan Sanitaryware & Industries Ltd	Construction	351,637	373.44	0.65
Torrent Cables Ltd.	Consumer Non Durables	355,235	369.98	0.65
Larsen & Toubro Ltd.	Industrial Products	279,218	365.78	0.64
RPG Transmission Ltd	Industrial Capital Goods	27,106	345.07	0.61
Hindalco Industries Ltd. - Rights Shares	Industrial Capital Goods	97,039	340.46	0.60
Emco Ltd.	Non - Ferrous Metals	190,379	278.43	0.49
		300,000	271.50	0.48
		30,000	172.88	0.30
Total			53,306.50	93.47
Deposits with Banks				
7.65% Punjab National Bank 2006			1,500.00	2.63
Total			1,500.00	2.63
CBLO & Reverse Repos			807.39	1.42
Other Receivable/ (Payable)			1,416.46	2.48
Net Assets			57,032.35	100.00

Notes:

- (1) The provision made for Non Performing Assets as of 30 September, 2006 is Rs. Nil and its percentage to Net Asset Value is Nil.
- (2) Plan/option wise Net asset Values are as follows:

Plan	As on 30 September, 2006	As on 31 March, 2006
Dividend	10.77	10.49
Growth	10.77	10.49
- (3) Dividend of Rs. Nil per unit was declared during the half year ended 30 September, 2006.
- (4) Total outstanding exposure in derivatives as on 30 September, 2006 is Rs. Nil.
- (5) During the current half year, the portfolio turnover ratio of equity and equity related instruments is 0.53 times
- (6) Total market value of Investments in American Depository Receipts/ Global Depository Receipts as on 30 September, 2006 is Rs. Nil.

Birla MNC Fund				
Portfolio as at September 30, 2006				
Name of the Instrument	Sector/Rating	Quantity	Market Value (Rs in Lacs)	% of Net Assets
Equity & Equity Related Instruments:				
Listed / Awaiting Listing On Stock Exchange				
Maruti Udyog Ltd.	Auto	120,000	1,177.44	5.68
Bharti Airtel Ltd	Telecom-Services	250,000	1,172.13	5.65
Sundaram-Clayton Ltd.	Auto Ancillaries	96,345	1,159.46	5.59
BOC India Ltd.	Industrial Products	595,157	1,073.37	5.17
Glaxo Smithkline Consumer Healthcare Ltd	Consumer Non Durables	191,008	1,029.06	4.96
ITC Ltd.	Consumer Non Durables	500,000	938.25	4.52
Gujarat Gas Co. Ltd.	Gas	71,689	929.73	4.48
Pfizer Ltd.	Pharmaceuticals	90,000	834.21	4.02
Siemens Ltd	Industrial Capital Goods	75,000	804.41	3.88
Hero Honda Motors Ltd.	Auto	100,000	774.55	3.73
Cummins India Ltd.	Industrial Products	320,063	733.74	3.54
ABB Ltd.	Industrial Capital Goods	25,000	730.89	3.52
Wyeth Ltd.	Pharmaceuticals	104,000	622.28	3.00
Glaxosmithkline Pharmaceuticals Ltd.	Pharmaceuticals	45,000	554.99	2.67
ING Vysya Bank Ltd	Banks	395,071	550.93	2.66
Nestle India Ltd.	Consumer Non Durables	50,000	532.13	2.56
Hindustan Lever Ltd.	Consumer Non Durables	200,000	512.40	2.47
ACC Ltd.	Cement	50,000	496.65	2.39
Kansai Nerolac Paints Ltd	Consumer Non Durables	52,252	469.22	2.26
Sesa Goa Ltd.	Ferrous Metals	48,138	468.21	2.26
Colgate Palmolive (I) Ltd.	Consumer Non Durables	125,000	459.13	2.21
Mphasis BFL Ltd.	Software	234,780	435.63	2.10
I-Flex Solutions Ltd.	Software	30,000	430.80	2.08
Alstom Projects India Ltd.	Industrial Capital Goods	100,000	350.85	1.69
KSB Pumps Ltd.	Industrial Products	60,000	327.00	1.58
Fag Bearings India Ltd.	Industrial Products	53,261	309.85	1.49
Subex Azure Ltd.	Software	64,202	292.95	1.41
ESAB India Ltd.	Industrial Products	85,500	292.37	1.41
Gujarat Ambuja Cements Ltd.	Cement	250,000	292.13	1.41
Syngenta India Ltd.	Pesticides	96,539	286.48	1.38
Vesuvius India Ltd.	Industrial Products	100,000	265.25	1.28
Fulford India Ltd.	Pharmaceuticals	42,059	228.32	1.10
Micro Inks Ltd.	Chemicals	64,275	207.22	1.00
Paper Products Ltd.	Paper	50,000	177.50	0.86
Subros Ltd.	Auto Ancillaries	75,000	172.65	0.83
Cambridge Solutions Ltd	Software	149,500	165.95	0.80
Total			20,258.11	97.64
CBLO & Reverse Repos			215.84	1.04
Other Receivable/ (Payable)			273.67	1.32
Net Assets			20,747.62	100.00

Notes:

- (1) The provision made for Non Performing Assets as of 30 September, 2006 is Rs. Nil and its percentage to Net Asset Value is Nil.
- (2) Plan/option wise Net asset Values are as follows:

Plan	As on 30 September, 2006	As on 31 March, 2006
Dividend	56.96	60.39
Growth	113.63	120.45
- (3) Dividend of Rs. Nil per unit was declared during the half year ended 30 September, 2006.
- (4) Total outstanding exposure in derivatives as on 30 September, 2006 is Rs. Nil.
- (5) During the current half year, the portfolio turnover ratio of equity and equity related instruments is 0.35 times
- (6) Total market value of Investments in American Depository Receipts/ Global Depository Receipts as on 30 September, 2006 is Rs. Nil.

Birla India GenNext Fund				
Portfolio as at September 30, 2006.				
Name of the Instrument	Sector/Rating	Quantity	Market Value (Rs in Lacs)	% of Net Assets
Equity & Equity Related Instruments:				
(a) Listed/Awaiting Listing On Stock Exchange				
Modwell & Company Ltd.	Consumer Non Durables	200,000	1,237.00	5.87
Bharti Airtel Ltd	Telecom-Services	250,000	1,172.13	5.56
Taj GVK Hotels & Resorts Ltd.	Hotels	485,794	1,085.99	5.15
State Bank of India	Banks	100,000	1,028.30	4.88
Maruti Udyog Ltd.	Auto	100,000	981.20	4.65
Pfizer Ltd.	Pharmaceuticals	105,000	973.25	4.62
Asian Paints Ltd.	Consumer Non Durables	144,000	972.72	4.61
Reliance Communications Ltd	Telecom-Services	250,000	866.88	4.11
Kotak Mahindra Bank Ltd.	Banks	260,410	864.04	4.10
UTI Bank Ltd.	Banks	216,960	822.71	3.90
Reliance Energy Ltd.	Power	166,250	803.90	3.81
Glaxo Smithkline Consumer Healthcare Ltd	Consumer Non Durables	148,803	801.68	3.80
Punjab National Bank	Banks	150,000	789.30	3.74
ICICI Bank Ltd.	Banks	100,000	699.05	3.31
Raymond Ltd.	Textile Products	152,101	686.13	3.25
Bajaj Auto Ltd.	Auto	22,500	674.60	3.20
ITC Ltd.	Consumer Non Durables	350,000	656.78	3.11
Television Eighteen India Ltd.	Media & Entertainment	104,465	627.68	2.98
Indian Hotels Company Ltd.	Hotels	40,248	557.15	2.64
Inox Leisure Ltd.	Media & Entertainment	352,096	531.66	2.52
Hindustan Sanitaryware & Industries Ltd	Consumer Non Durables	435,000	453.05	2.15
Housing Development Finance Corporation Ltd.	Finance	25,000	383.58	1.82
Glaxosmithkline Pharmaceuticals Ltd.	Pharmaceuticals	30,231	372.84	1.77
Mahindra & Mahindra Ltd.	Auto	50,000	340.25	1.61
Eveready Industries Ltd.	Consumer Non Durables	300,000	296.70	1.41
Bharat Petroleum Corporation Ltd.	Petroleum Products	75,000	275.06	1.30
Cipla Ltd.	Pharmaceuticals	100,000	262.25	1.24
Shoppers Stop Ltd.	Retailing	36,100	209.09	0.99
E.I.D. Parry (India) Ltd.	Consumer Non Durables	100,000	162.25	0.77
Hindustan Petroleum Corporation Ltd.	Petroleum Products	50,000	139.82	0.66
Total			19,727.03	93.55
Deposits with Banks				
6.1% Standard Chartered Bank 2006			150.00	0.71
Total			150.00	0.71
CBLO & Reverse Repos			599.55	2.84
Other Receivable/ (Payable)			611.32	2.90
Net Assets			21,087.90	100.00

Notes:

- (1) The provision made for Non Performing Assets as of 30 September, 2006 is Rs. Nil and its percentage to Net Asset Value is Nil.
- (2) Plan/option wise Net asset Values are as follows:

Plan	As on
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The name inspires trust

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Half Yearly Portfolio Statement as at September 30, 2006

Birla Asset Allocation Fund - Conservative Plan				
Portfolio as at September 30, 2006.				
Name of the Instrument	Quantity	Market Value (Rs in Lacs)	% of Net Assets	
Mutual Fund Units				
Birla Sunlife Short Term Fund	3,378,071	433.58	57.84	
Birla Midcap Fund	129,070	74.89	9.99	
Birla Top 100 Fund	454,525	66.06	8.81	
Birla Sunlife Equity Fund	27,391	43.40	5.79	
Birla Dynamic Bond Fund	312,744	34.77	4.64	
Total		652.69	87.07	
CBLO & Reverse Repos		59.95	8.00	
Other Receivable/ (Payable)		37.00	4.94	
Net Assets		749.65	100.00	

Notes:
(1) The provision made for Non Performing Assets as of 30 September, 2006 is Rs. Nil and its percentage to Net Asset Value is Nil.
(2) Plan/option wise Net asset Values are as follows:

Plan	As on 30 September, 2006	As on 31 March, 2006
Dividend	13.5552	13.0895
Growth	13.5552	13.0895

(3) Dividend of Rs. Nil per unit was declared during the half year ended 30 September, 2006.
(4) Total outstanding exposure in derivatives as on 30 September, 2006 is Rs. Nil.
(5) Total market value of Investments in American Depository Receipts/ Global Depository Receipts as on 30 September, 2006 is Rs. Nil.

Birla Equity Plan				
Portfolio as at September 30, 2006.				
Name of the Instrument	Sector/Rating	Quantity	Market Value (Rs in Lacs)	% of Net Assets
Equity & Equity related instruments: Listed/ Awaiting listing on stock exchange				
Container Corporation of India Ltd.	Transportation	30,000	504.38	5.61
Grasim Industries Ltd.	Cement	18,000	453.54	5.05
Automobile Corporation of Goa Ltd.	Auto Ancillaries	97,897	431.09	4.80
Taj GVK Hotels & Resorts Ltd.	Hotels	180,575	403.68	4.49
Pfizer Ltd.	Pharmaceuticals	40,000	370.76	4.12
Punjab National Bank	Banks	65,000	342.03	3.81
McDowell & Company Ltd.	Consumer Non Durables	50,000	309.25	3.44
Aditya Birla Nuvo Ltd.	Textile Products	35,000	303.91	3.38
Kirloskar Oil Engines Ltd.	Industrial Products	131,293	297.58	3.31
Hero Honda Motors Ltd.	Auto	35,000	271.09	3.02
Gujarat Gas Co. Ltd.	Gas	20,500	265.86	2.96
Royal Orchid Hotels Ltd.	Hotels	140,281	247.25	2.75
Crompton Greaves Ltd.	Industrial Capital Goods	99,820	245.66	2.73
Maruti Udyog Ltd.	Auto	25,000	245.30	2.73
Karnataka Bank Ltd.	Banks	200,000	244.10	2.72
Sundaram-Clayton Ltd.	Auto Ancillaries	20,000	240.69	2.68
Allahabad Bank	Banks	270,000	238.41	2.65
Gokaldas Exports Ltd.	Textile Products	37,037	233.41	2.60
Indraprastha Gas Ltd.	Gas	195,793	231.43	2.57
Indian Overseas Bank	Banks	200,000	218.80	2.43
Bharati Shipyard Ltd.	Industrial Capital Goods	63,000	209.44	2.33
Reliance Communications Ltd	Telecom-Services	60,000	208.05	2.31
Rallis India Ltd.	Pesticides	70,001	207.45	2.31
Kirloskar Brothers Ltd	Industrial Products	50,000	196.80	2.19
State Bank of India	Banks	18,500	190.24	2.12
Prism Cement Ltd.	Cement	425,000	176.38	1.96
ICI Bank Ltd.	Banks	25,000	174.76	1.94
Bharat Electronics Ltd.	Industrial Capital Goods	15,000	172.97	1.92
Reliance Energy Ltd.	Power	35,000	169.24	1.88
Alsec Technologies Ltd.	Software	66,485	168.34	1.87
Wyeth Ltd.	Pharmaceuticals	25,000	149.59	1.66
Heritage Foods (India) Ltd.	Consumer Non Durables	100,000	138.20	1.55
Sundaram Fasteners Ltd.	Auto Ancillaries	100,000	138.50	1.54
GlaxoSmithkline Consumer Healthcare Ltd	Consumer Non Durables	25,000	134.69	1.50
Birla Corporation Ltd.	Cement	35,000	118.77	1.32
SPL Industries Ltd.	Consumer Non Durables	157,200	67.91	0.76
Total			8,720.52	97.02
CBLO & Reverse Repos			314.76	3.50
Other Receivables/ (Payable)			(47.10)	(0.52)
Net Assets			8,988.19	100.00

Notes:
(1) The provision made for Non Performing Assets as of 30 September, 2006 is Rs. Nil and its percentage to Net Asset Value is Nil.
(2) Plan/option wise Net asset Values are as follows:

As on 30 September, 2006	As on 31 March, 2006
52.87	52.15

(3) Dividend of Rs. Nil per unit was declared during the half year ended 30 September, 2006.
(4) Total outstanding exposure in derivatives as on 30 September, 2006 is Rs. Nil.
(5) During the current half year , the portfolio turnover ratio of equity and equity related instruments is 0.87 times
(6) Total market value of Investments in American Depository Receipts/ Global Depository Receipts as on 30 September, 2006 is Rs. Nil.

Birla Sun Life Buy India Fund				
Portfolio as at September 30, 2006.				
Name of the Instrument	Sector/Rating	Quantity	Market Value (Rs in Lacs)	% of Net Assets
Equity & Equity Related Instruments: (a) Listed/ Awaiting Listing On Stock Exchange				
Kajaria Ceramics Ltd.	Consumer Non Durables	1,477,830	880.79	6.11
Taj GVK Hotels & Resorts Ltd.	Hotels	376,699	842.11	5.84
Bharti Airtel Ltd	Telecom-Services	175,000	820.49	5.69
Asian Hotels Ltd.	Hotels	128,021	819.27	5.68
McDowell & Company Ltd.	Consumer Non Durables	125,000	773.13	5.36
Maruti Udyog Ltd.	Auto	75,000	735.90	5.10
Pfizer Ltd.	Pharmaceuticals	72,253	669.71	4.64
Cadila Healthcare Ltd.	Pharmaceuticals	173,617	559.31	3.88
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals	60,000	558.06	3.87
Indian Hotels Company Ltd.	Hotels	40,000	553.72	3.84
Aditya Birla Nuvo Ltd.	Textile Products	61,960	538.00	3.73
Marico Industries Ltd.	Consumer Non Durables	100,000	520.00	3.61
Trent Ltd.	Retailing	57,162	509.37	3.53
Mahindra & Mahindra Ltd.	Auto	71,000	483.16	3.35
Wyeth Ltd.	Pharmaceuticals	80,000	478.68	3.32
ITC Ltd.	Consumer Non Durables	250,000	469.13	3.25
United Breweries Ltd.	Consumer Non Durables	325,378	447.72	3.10
Berger Paints India Ltd.	Consumer Non Durables	508,631	438.44	3.04
Dabur India Ltd.	Consumer Non Durables	300,000	410.25	2.85
Heritage Foods (India) Ltd.	Consumer Non Durables	250,000	348.00	2.41
Reliance Communications Ltd	Telecom-Services	100,000	346.75	2.40
Pantaloen Retail (India) Ltd.	Retailing	16,263	306.58	2.13
Fulford India Ltd.	Pharmaceuticals	44,241	240.16	1.67
Hero Honda Motors Ltd.	Auto	25,000	193.64	1.34
3M India Ltd.	Trading	12,866	167.75	1.16
E.I.D. Parry (India) Ltd.	Consumer Non Durables	100,000	162.25	1.13
UTV Software Communications Ltd.	Media & Entertainment	40,000	75.38	0.52
Trent Ltd. - Warrants * *	Retailing	28,528	61.34	0.43
Total			13,409.06	92.99
(b) Privately Placed / Unlisted				
Magnasound India Ltd**	Media & Entertainment	82,000	#	#
Total			-	-
CBLO & Reverse Repos			849.36	5.89
Other Receivable/ (Payable)			161.18	1.12
Net Assets			14,419.61	100.00

* * indicates thinly traded / non traded and illiquid Securities as defined in SEBI Regulations and Guidelines.
Represents less than 0.01%
Notes:
(1) The provision made for Non Performing Assets as of 30 September, 2006 is Rs. Nil and its percentage to Net Asset Value is Nil.
(2) Plan/option wise Net asset Values are as follows:

Plan	As on 30 September, 2006	As on 31 March, 2006
Dividend	17.67	17.82
Growth	25.16	25.41

(3) Dividend of Rs. Nil per unit was declared during the half year ended 30 September, 2006.
(4) Total outstanding exposure in derivatives as on 30 September, 2006 is Rs. Nil.
(5) During the current half year , the portfolio turnover ratio of equity and equity related instruments is 0.64 times
(6) Total market value of Investments in American Depository Receipts/ Global Depository Receipts as on 30 September, 2006 is Rs. Nil.

Birla Asset Allocation Fund - Aggressive Plan				
Portfolio as at September 30, 2006.				
Name of the Instrument	Quantity	Market Value (Rs in Lacs)	% of Net Assets	
Mutual Fund Units				
Birla Sunlife Equity Fund	142,618	225.96	27.67	
Birla Midcap Fund	372,699	216.24	26.48	
Birla Top 100 Fund	1,268,256	184.31	22.57	
Birla Dynamic Bond Fund	885,720	98.49	12.06	
Birla Sunlife Short Term Fund	349,603	44.87	5.50	
Birla Gilt Plus Investment	58,645	11.91	1.46	
Total		781.79	95.74	
CBLO & Reverse Repos		37.97	4.65	
Other Receivable/ (Payable)		-3.21	#	
Net Assets		816.55	100.00	

Represents less than 0.01%
Notes:
(1) The provision made for Non Performing Assets as of 30 September, 2006 is Rs. Nil and its percentage to Net Asset Value is Nil.
(2) Plan/option wise Net asset Values are as follows:

Plan	As on 30 September, 2006	As on 31 March, 2006
Dividend	Rs 18.8226	Rs 18.1226
Growth	Rs 18.8226	Rs 18.1226

(3) Dividend of Rs. Nil per unit was declared during the half year ended 30 September, 2006.
(4) Total outstanding exposure in derivatives as on 30 September, 2006 is Rs. Nil.
(5) Total market value of Investments in American Depository Receipts/ Global Depository Receipts as on 30 September, 2006 is Rs. Nil.

Birla Sun Life Frontline Equity fund				
Portfolio as at September 30, 2006.				
Name of the Instrument	Sector/Rating	Quantity	Market Value (Rs in Lacs)	% of Net Assets
Equity & Equity Related Instruments: (a) Listed/ Awaiting Listing On Stock Exchange				
State Bank of India	Banks	52,757	542.50	5.16
Infosys Technologies Ltd.	Software	24,526	453.22	4.31
Ultra tech Cement Ltd.	Cement	48,000	427.75	4.07
Gujarat Ambuja Cements Ltd.	Cement	350,000	408.98	3.89
Mahindra & Mahindra Ltd.	Auto	60,000	408.30	3.88
McDowell & Company Ltd.	Consumer Non Durables	60,000	371.10	3.53
Tata Motors Ltd.	Auto	42,360	365.16	3.47
ICI Bank Ltd.	Banks	50,000	349.53	3.32
Crompton Greaves Ltd.	Industrial Capital Goods	135,740	334.06	3.17
Satyam Computer Services Ltd.	Software	40,000	327.42	3.11
Syndicate Bank	Banks	363,378	327.04	3.11
Reliance Industries Ltd.	Petroleum Products	25,000	292.76	2.78
Bharat Heavy Electricals Ltd.	Industrial Capital Goods	11,940	285.71	2.72
ITC Ltd.	Consumer Non Durables	150,100	281.66	2.68
Nagarjuna Construction Co. Ltd.	Construction	171,346	272.01	2.59
Wockhardt Ltd.	Pharmaceuticals	65,864	264.44	2.51
Hindustan Petroleum Corporation Ltd.	Petroleum Products	92,343	258.24	2.45
Bharti Airtel Ltd.	Telecom-Services	49,350	231.38	2.20
Tata Consultancy Services Ltd.	Software	21,578	220.44	2.10
United Breweries Holdings Ltd.	Finance	77,500	205.72	1.96
Oriental Bank of Commerce	Banks	75,000	203.74	1.94
Balrampur Chini Mills Ltd.	Consumer Non Durables	200,000	203.40	1.93
Siemens Ltd	Industrial Capital Goods	18,743	201.03	1.91
Punjab National Bank	Banks	36,212	190.55	1.81
Housing Development Finance Corporation Ltd.	Finance	12,362	189.67	1.80
Kirloskar Oil Engines Ltd.	Industrial Products	78,906	178.84	1.70
ACC Ltd.	Cement	17,982	178.62	1.70
United Phosphorous Ltd.	Pesticides	72,675	177.36	1.69
Indian Hotels Company Ltd.	Hotels	12,800	177.19	1.68
Reliance Communications Ltd	Telecom-Services	50,000	173.38	1.65
Bajaj Auto Ltd.	Auto	5,773	173.09	1.65
Wipro Ltd.	Software	31,288	164.29	1.56
Cipla Ltd.	Pharmaceuticals	61,687	161.77	1.54
Larsen & Toubro Ltd.	Industrial Capital Goods	12,380	157.60	1.50
Hero Honda Motors Ltd.	Auto	20,000	154.91	1.47
Oil & Natural Gas Corporation Ltd.	Oil	12,323	144.19	1.37
Glenmark Pharmaceuticals Ltd.	Pharmaceuticals	37,333	117.19	1.11
Mahindra Gesco Developers Ltd.	Construction	12,000	96.95	0.92
Taj GVK Hotels & Resorts Ltd.	Hotels	41,259	92.23	0.88
Royal Orchid Hotels Ltd.	Hotels	50,000	88.13	0.84
Total			9,861.53	93.63
CBLO & Reverse Repos			710.47	6.75
Other Receivable/ (Payable)			-40.54	-0.39
Net Assets			10,521.45	100.00

Notes:
(1) The provision made for Non Performing Assets as of 30 September, 2006 is Rs. Nil and its percentage to Net Asset Value is Nil.
(2) Plan/option wise Net asset Values are as follows:

Plan	As on 30 September, 2006	As on 31 March, 2006
Dividend	18.32	22.90
Growth	44.88	40.53

(3) Dividend of Rs. 6.00 per unit was declared during the half year ended 30 September, 2006.
(4) Total outstanding exposure in derivatives as on 30 September, 2006 is Rs. Nil.
(5) During the current half year , the portfolio turnover ratio of equity and equity related instruments is 0.73 times
(6) Total market value of Investments in American Depository Receipts/ Global Depository Receipts as on 30 September, 2006 is Rs. Nil.

Birla Sun Life Tax Relief '96				
Portfolio as at September 30, 2006.				
Name of the Instrument	Sector/Rating	Quantity	Market Value (Rs in Lacs)	% of Net Assets
Equity & Equity Related Instruments: (a) Listed/ Awaiting Listing On Stock Exchange				
ICI Bank Ltd.	Banks	20,000	139.81	5.57
Taj GVK Hotels & Resorts Ltd.	Hotels	60,824	135.97	5.41
Automobile Corporation of Goa Ltd.	Auto Ancillaries	29,555	130.15	5.18
Aditya Birla Nuvo Ltd.	Textile Products	14,359	124.68	4.96
Grasim Industries Ltd.	Cement	4,700	118.42	4.71
Container Corporation of India Ltd.	Transportation	7,000	117.69	4.69
Gujarat Gas Co. Ltd.	Gas	9,000	116.72	4.65
Madras Cements Ltd.	Cement	3,000	100.39	4.00
Bharati Shipyard Ltd.	Industrial Capital Goods	30,000	99.74	3.97
Hero Honda Motors Ltd.	Auto	12,000	92.95	3.70
Kirloskar Oil Engines Ltd.	Industrial Products	40,000	90.66	3.61
Pfizer Ltd.	Pharmaceuticals	9,587	88.86	3.54
Allahabad Bank	Banks	100,000	88.30	3.52
Simplex Infrastructures Ltd	Construction	27,500	86.46	3.44
GlaxoSmithkline Consumer Healthcare Ltd	Consumer Non Durables	15,964	86.01	3.42
Reliance Communications Ltd	Telecom-Services	24,500	84.95	3.38
Asian Hotels Ltd.	Hotels	13,199	84.47	3.36
Reliance Energy Ltd	Power	15,000	72.53	2.89
Kirloskar Brothers Ltd	Industrial Products	17,000	66.91	2.66
State Bank of India	Banks	6,500	66.84	2.66
Birla Corporation Ltd.	Cement	19,500	66.17	2.63
Gokaldas Exports Ltd.	Textile Products	10,000	63.02	2.51
Indian Overseas Bank	Banks	50,000	54.70	2.18
Indraprastha Gas Ltd.	Gas	35,000	41.37	1.65
Heritage Foods (India) Ltd.	Consumer Non Durables	25,000	34.80	1.39
Total			2,252.57	89.68
(b) Privately Placed / Unlisted				
Magnasound India Ltd**	Media & Entertainment	3,000	-	-
Total			-	-
CBLO & Reverse Repos			270.80	10.78
Other Receivable/ (Payable)			-11.52	-0.46
Net Assets			2,511.84	100.00

* * indicates thinly traded / non traded and illiquid Securities as defined in SEBI Regulations and Guidelines.
Notes:
(1) The provision made for Non Performing Assets as of September 30, 2006 is Rs. Nil and its percentage to Net Asset Value is Nil.
(2) Plan/option wise Net asset Values are as follows:

As on 30 September, 2006	As on 31 March, 2006
174.22	219.71

(3) Dividend of Rs. 50 per unit was declared during the half year ended 30 September, 2006.
(4) Total outstanding exposure in derivatives as on 30 September, 2006 is Rs. Nil.
(5) During the current half year , the portfolio turnover ratio of equity and equity related instruments is 1



The name inspires trust

Birla Sun Life Asset Management Company Limited, Ahura Centre, 2nd Floor, Tower A, 96/A-D, Mahakali Caves Road, Andheri (East), Mumbai 400 093
Website : www.birlasunlife.com Mumbai Contact Centre : 66917777 Email : connect@birlasunlife.com

Half Yearly Portfolio Statement as at September 30, 2006

Birla Sun Life Basic Industries Fund				
Portfolio as at September 30, 2006.				
Name of the Instrument	Sector/Rating	Quantity	Market Value (Rs in Lacs)	% of Net Assets
Equity & Equity Related Instruments: (a) Listed / Awaiting Listing On Stock Exchange				
Bharat Heavy Electricals Ltd.	Industrial Capital Goods	29,500	705.89	3.86
State Bank of India	Banks	66,300	681.76	3.73
Cummins India Ltd.	Industrial Products	270,000	618.98	3.38
Crompton Greaves Ltd.	Industrial Capital Goods	247,000	607.87	3.32
Siemens Ltd.	Industrial Capital Goods	54,785	587.60	3.21
Reliance Industries Ltd.	Petroleum Products	50,000	585.53	3.20
Grasim Industries Ltd.	Cement	20,300	511.49	2.80
BOC India Ltd.	Industrial Products	272,864	492.11	2.69
Hindustan Petroleum Corporation Ltd.	Petroleum Products	167,000	467.02	2.55
Oil & Natural Gas Corporation Ltd.	Oil	39,500	462.17	2.53
United Phosphorous Ltd.	Pesticides	178,405	435.40	2.38
Punjab National Bank	Banks	81,536	429.04	2.35
Indian Oil Corporation Ltd.	Petroleum Products	80,000	418.80	2.29
Housing Development Finance Corporation Ltd.	Finance	26,200	401.99	2.20
Tata Chemicals Ltd.	Fertilisers	159,300	383.83	2.10
ICICI Bank Ltd.	Banks	52,009	363.57	1.99
Mahindra & Mahindra Ltd.	Auto	53,000	360.67	1.97
Bajaj Auto Ltd.	Auto	11,997	359.69	1.97
Gujarat Ambuja Cements Ltd.	Cement	300,000	350.55	1.92
Maruti Udyog Ltd.	Auto	35,000	343.42	1.88
Tata Motors Ltd.	Auto	39,000	336.20	1.84
Birla Corporation Ltd.	Cement	95,000	322.38	1.76
Jindal Steel & Power Ltd.	Ferrous Metals	18,642	319.23	1.75
Hindalco Industries Ltd.	Non - Ferrous Metals	185,000	317.00	1.73
Jaiprakash Associates Ltd.	Construction	65,000	309.14	1.69
Bharati Shipyard Ltd.	Industrial Capital Goods	90,000	299.21	1.64
Mahindra Gescoc Developers Ltd.	Construction	35,000	282.77	1.55
Indian Petrochemicals Corporation Ltd.	Chemicals	90,000	276.71	1.51
Union Bank of India	Banks	200,000	272.70	1.49
Greaves Cotton Ltd.	Industrial Products	81,067	271.13	1.48
Larsen & Toubro Ltd.	Industrial Capital Goods	21,000	267.34	1.46
Nagarjuna Construction Co. Ltd.	Construction	156,912	249.10	1.36
ACC Ltd.	Cement	25,000	248.33	1.36
SPL Industries Ltd.	Consumer Non Durables	561,617	242.62	1.33
Bharat Electronics Ltd.	Industrial Capital Goods	21,018	242.37	1.33
Gammon India Ltd.	Construction	61,257	223.34	1.22
Kirloskar Oil Engines Ltd.	Industrial Products	83,762	189.85	1.04
Balrampur Chini Mills Ltd.	Consumer Non Durables	180,000	183.06	1.00
ABBL Ltd.	Industrial Capital Goods	6,050	176.87	0.97
Gwalior Chemical Industries Ltd.	Chemicals	209,360	169.58	0.93
Bharat Earth Movers Ltd.	Industrial Capital Goods	15,000	140.43	0.77
ABG Shipyard Ltd.	Industrial Capital Goods	37,311	103.28	0.56
Andhra Bank	Banks	107,702	102.59	0.56
Aarti Industries Ltd.	Chemicals	251,796	91.40	0.50
Torrent Cables Ltd.	Industrial Products	49,389	64.70	0.35
Engineers India Ltd.	Industrial Capital Goods	12,266	62.38	0.34
Total			15,331.04	83.83
Deposits with Banks				
7.65% Punjab National Bank 2006		2,500.00	13.67	
Total		2,500.00	13.67	
CBLO & Reverse Repos		1,277.04	6.98	
Other Receivable/ (Payable)		-820.62	#	
Net Assets			18,287.47	100.00

Represents less than 0.01%

Notes:

- (1) The provision made for Non Performing Assets as of 30 September, 2006 is Rs. Nil and its percentage to Net Asset Value is Nil.
- (2) Plan/option wise Net asset Values are as follows:

Plan	As on 30 September, 2006	As on 31 March, 2006
Dividend	35.45	35.66
Growth	63.53	63.61
- (3) Dividend of Rs. Nil per unit was declared during the half year ended 30 September, 2006.
- (4) Total outstanding exposure in derivatives as on 30 September, 2006 is Rs. Nil.
- (5) During the current half year, the portfolio turnover ratio of equity and equity related instruments is 0.37 times
- (6) Total market value of Investments in American Depository Receipts/ Global Depository Receipts as on 30 September, 2006 is Rs. Nil.

Birla Tax Plan '98				
Portfolio as at September 30, 2006.				
Name of the Instrument	Sector/Rating	Quantity	Market Value (Rs in Lacs)	% of Net Assets
Equity & Equity Related Instruments: (a) Listed / Awaiting Listing On Stock Exchange				
Grasim Industries Ltd.	Cement	1,700	42.83	6.14
Bharat Heavy Electricals Ltd.	Industrial Capital Goods	1,500	35.89	5.14
ICICI Bank Ltd.	Banks	5,000	34.95	5.01
Aditya Birla Nuvo Ltd.	Textile Products	4,000	34.73	4.98
Bharat Electronics Ltd.	Industrial Capital Goods	3,000	34.59	4.96
Container Corporation of India Ltd.	Transportation	2,000	33.63	4.82
Taj GVK Hotels & Resorts Ltd.	Hotels	15,000	33.53	4.81
Automobile Corporation of Goa Ltd.	Auto Ancillaries	7,500	33.03	4.73
Gokaldas Exports Ltd.	Textile Products	5,000	31.51	4.52
Prism Cement Ltd.	Cement	75,000	31.13	4.46
Karnataka Bank Ltd	Banks	25,000	30.51	4.37
Gujarat Gas Co. Ltd.	Gas	2,279	29.56	4.24
Simplex Infrastructures Ltd	Construction	9,270	29.14	4.18
Pfizer Ltd.	Pharmaceuticals	3,000	27.81	3.98
Allahabad Bank	Banks	30,000	26.49	3.80
Union Bank of India	Banks	18,900	25.77	3.69
Kirloskar Brothers Ltd.	Industrial Products	6,354	25.01	3.58
Bharati Shipyard Ltd.	Industrial Capital Goods	7,000	23.27	3.33
Hero Honda Motors Ltd.	Auto	3,000	23.24	3.33
Kirloskar Oil Engines Ltd.	Industrial Products	10,000	22.67	3.25
Total				
Deposits with Banks				
7.65% Punjab National Bank 2006		2,500.00	13.67	
Total		2,500.00	13.67	
CBLO & Reverse Repos		1,277.04	6.98	
Other Receivable/ (Payable)		-820.62	#	
Net Assets			18,287.47	100.00

Birla Cash Plus Sweep Plan - Dividend Option				
Portfolio as at September 30, 2006.				
Name of the Instrument	Rating	Quantity	Market Value (Rs in Lacs)	% of Net Assets
Debt Instruments (a) Floating Rate Instruments Listed / Awaiting listing on Stock Exchange				
1 Year GDI+65bps UTI Bank Ltd. 2012**	AAA	500,000	499.68	8.48
Total			499.68	8.48
(b) Money Market Instruments (i) Certificate of Deposits				
State Bank of Patiala	A1+	500,000	465.65	7.90
Total			465.65	7.90
(ii) Commercial Papers				
Hindustan Construction Company Ltd.	PR1+	1,500,000	1,491.46	25.30
Total			1,491.46	25.30
(c) Others Deposits with Banks				
7.75% Canara Bank 2006		1,500.00	25.45	
Total		1,500.00	25.45	
CBLO & Reverse Repos		1,396.59	23.69	
Other Receivable/ (Payable)		540.92	9.18	
Net Assets			5,894.29	100.00

** Represents thinly traded / non traded and illiquid securities

Notes:

- (1) The provision made for Non Performing Assets as of September 30, 2006 is Rs. Nil and its percentage to Net Asset Value is Nil.
- (2) Plan/option wise Net asset Values are as follows:

Plan	As on 30 September, 2006	As on 31 March, 2006
Dividend	Rs 10.0531	Rs 10.0489
- (3) Dividend of Rs. 0.2239 per unit was declared during the half year ended September 30, 2006.
- (4) Total outstanding exposure in derivatives as on September 30, 2006 is Rs. Nil.
- (5) The Average Maturity Period of the Portfolio is 0.19 years.

Birla Sun Life Equity Fund				
Portfolio as at September 30, 2006.				
Name of the Instrument	Sector/Rating	Quantity	Market Value (Rs in Lacs)	% of Net Assets
(1) Equity & Equity Related Instruments: (a) Listed / Awaiting Listing On Stock Exchange				
Infosys Technologies Ltd.	Software	102,698	1,897.76	4.67
Crompton Greaves Ltd.	Industrial Capital Goods	753,310	1,853.90	4.57
Siemens Ltd.	Industrial Capital Goods	169,340	1,816.25	4.47
State Bank of India	Banks	164,999	1,696.68	4.18
Bharat Heavy Electricals Ltd.	Industrial Capital Goods	68,644	1,642.55	4.05
Modowell & Company Ltd.	Consumer Non Durables	228,026	1,410.34	3.47
Pantaloon Retail (India) Ltd.	Retailing	70,005	1,319.70	3.25
Syndicate Bank	Banks	1,412,845	1,271.56	3.13
Indian Hotels Company Ltd.	Hotels	90,776	1,256.61	3.10
Punjab National Bank	Banks	238,037	1,252.55	3.09
Bajaj Auto Ltd.	Auto	40,000	1,199.28	2.95
Grasim Industries Ltd.	Cement	43,694	1,100.94	2.71
United Breweries Holdings Ltd.	Finance	407,582	1,081.93	2.67
Maruti Udyog Ltd.	Auto	100,001	981.21	2.42
United Phosphorous Ltd.	Pesticides	381,285	930.53	2.29
Cummins India Ltd.	Industrial Products	402,348	922.38	2.27
Tata Motors Ltd.	Auto	105,300	907.74	2.24
Glenmark Pharmaceuticals Ltd.	Pharmaceuticals	274,492	861.63	2.12
ITC Ltd.	Consumer Non Durables	452,000	848.18	2.09
Nagarjuna Construction Co. Ltd.	Construction	521,790	828.34	2.04
Oriental Bank of Commerce	Banks	300,000	814.95	2.01
Wockhardt Ltd.	Pharmaceuticals	198,682	797.71	1.96
Mahindra Gescoc Developers Ltd.	Construction	98,000	791.74	1.95
Shoppers Stop Ltd.	Retailing	134,887	781.27	1.92
Century Textile & Industries Ltd.	Cement	150,000	766.65	1.89
Bombay Dyeing & Mfg. Co. Ltd.	Chemicals	100,000	754.95	1.86
Cadilla Healthcare Ltd.	Pharmaceuticals	220,382	709.96	1.75
Hindustan Petroleum Corporation Ltd.	Petroleum Products	250,000	699.13	1.72
Satyam Computer Services Ltd.	Software	79,899	654.01	1.61
Tata Consultancy Services Ltd.	Software	64,000	653.82	1.61
Reliance Industries Ltd.	Petroleum Products	55,000	644.08	1.59
United Breweries Ltd.	Consumer Non Durables	455,926	627.35	1.55
Madras Cements Ltd.	Cement	18,000	602.35	1.48
D. S. Kulkarni Developers Ltd.	Construction	216,553	547.99	1.35
Bharti Airtel Ltd.	Telecom-Services	114,603	537.32	1.32
ACC Ltd.	Cement	46,588	462.76	1.14
Alisec Technologies Ltd.	Software	168,736	427.24	1.05
Hero Honda Motors Ltd.	Auto	55,000	426.00	1.05
Kotak Mahindra Bank Ltd.	Banks	122,048	404.96	1.00
Hindalco Industries Ltd. - Rights Shares	Non - Ferrous Metals	434,667	393.37	0.97
Megasoft Ltd.	Software	254,298	352.33	0.87
Reliance Communications Ltd	Telecom-Services	100,000	346.75	0.85
Birla Corporation Ltd.	Cement	100,431	340.81	0.84
Trent Ltd.	Retailing	30,477	271.58	0.67
Maestro Mediline Systems Ltd.	Pharmaceuticals	50,000	9.12	0.02
Total			38,898.25	95.81
(b) Privately Placed / Unlisted Magnasound India Ltd**				
Media & Entertainment		125,000	-	-
Total			600.00	1.48
Deposits with Banks				
7.65% Punjab National Bank 2006		1,000.00	2.46	
6.1% Standard Chartered Bank 2006		600.00	1.48	
Total		1,600.00	3.94	
CBLO & Reverse Repos		663.50	1.63	
Other Receivable/ (Payable)		-564.25	#	
Net Assets			40,597.51	100.00

** indicates thinly traded / non traded and illiquid Securities as defined in SEBI Regulations and Guidelines.

Represents less than 0.01%

Notes:

- (1) The provision made for Non Performing Assets as of 30 September, 2006 is Rs. Nil and its percentage to Net Asset Value is Nil.
- (2) Plan/option wise Net asset Values are as follows:

Plan	As on 30 September, 2006	As on 31 March, 2006
Dividend	67.39	66.33
Growth	158.44	155.69
- (3) Dividend of Rs. Nil per unit was declared during the half year ended 30 September, 2006.
- (4) Total outstanding exposure in derivatives as on 30 September, 2006 is Rs. Nil.
- (5) During the current half year, the portfolio turnover ratio of equity and equity related instruments is 1.16 times
- (6) Total market value of Investments in American Depository Receipts/ Global Depository Receipts as on 30 September, 2006 is Rs. Nil.

Birla Sun Life New Millenium Fund				
Portfolio as at September 30, 2006.				
Name of the Instrument	Sector/Rating	Quantity	Market Value (Rs in Lacs)	% of Net Assets
Equity & Equity Related Instruments:				
(a) Listed/Awaiting Listing On Stock Exchange				
Infosys Technologies Ltd.	Software	74,384	1,374.54	14.17
Bharti Airtel Ltd	Telecom-Services	232,786	1,091.42	11.25
Tata Consultancy Services Ltd.	Software	72,400	739.64	7.62
Satyam Computer Services Ltd.	Software	82,600	676.12	6.97
Hinduja TMT Ltd.	Software	92,856	507.64	5.23
Wipro Ltd.	Software	91,368	479.77	4.95
Nucleus Software Exports Ltd.	Software	105,191	473.25	4.88
HCL Technologies Ltd.	Software	82,053	451.41	4.65
Geodesic Information Systems Ltd.	Software	269,685	407.90	4.20
Reliance Communications Ltd	Telecom-Services	115,000	398.76	4.11
3i Infotech Ltd.	Software	230,100	382.89	3.95
Alisec Technologies Ltd.	Software	147,739	374.08	3.86
Zee Telefilms Ltd	Media & Entertainment	100,000	305.70	3.15
Megasoft Ltd.	Software	201,568	279.27	2.88
Geometric Software Solution Ltd.	Software	256,538	278.09	2.87
Subex Azure Ltd.	Software	60,000	273.78	2.82
NDTV India Ltd.	Media & Entertainment	110,941	244.74	2.52
Mphasis BFL Ltd.	Software	118,740	220.32	2.27
Mahanagar Telephone Nigam Ltd.	Telecom-Services	75,000	117.41	1.21
UTV Software Communications Ltd.	Media & Entertainment	60,000	113.07	1.17
Total			9,189.81	94.74
(b) Privately Placed / Unlisted				
Magnasound India Ltd**	Media & Entertainment	150,000	-	-
Total			-	-
Deposits with Banks				
6.1% Standard Chartered Bank 2006			125.00	1.29
Total			125.00	1.29
CBLO & Reverse Repos			472.65	4.87
Other Receivable/ (Payable)			-87.11	#
Net Assets			9,700.34	100.00



The name inspires trust

Birla Sun Life Asset Management Company Limited, Ahura Centre, 2nd Floor, Tower A, 96/A-D, Mahakali Caves Road, Andheri (East), Mumbai 400 093
Website : www.birlasunlife.com Mumbai Contact Centre : 66917777 Email : connect@birlasunlife.com

Half Yearly Portfolio Statement as at September 30, 2006

Birla Income Plus				
Portfolio as at September 30, 2006.				
Name of the Instrument	Sector/ Rating	Quantity	Market Value (Rs in Lacs)	% of Net Assets
Debt Instruments				
(a) Listed / Awaiting listing on Stock Exchange				
9% Sundaram Finance Ltd. 2009**	AA+	2,000,000	2,006.40	7.75
8.5% Housing Development Finance Corporation Ltd. 2009**	AAA	1,500,000	1,499.29	5.79
13.55% Reliance Industries Ltd. 2009**	AAA	1,500,000	1,315.78	5.08
8.15% National Bank for Agricultural & Rural Development 2009**	AAA	1,000,000	1,000.41	3.87
6.6% Hindalco Industries Ltd. 2007**	AAA	86,800	857.63	3.31
8.8% Housing Development Finance Corporation Ltd. 2006**	AAA	500,000	501.25	1.94
6.2% Hindalco Industries Ltd. 2008**	AAA	500,000	487.05	1.88
7.05% CitiFinancial Consumer Finance India Ltd. 2008**	AAA	500,000	484.78	1.87
7% Power Finance Corporation Ltd. 2011**	AAA	300,000	289.35	1.12
7% Mahindra & Mahindra Financial Services Ltd. 2008**	AA+	250,000	244.30	0.94
12.75% Hindalco Industries Ltd. 2006**	AAA	250,000	50.49	0.20
Total			8,736.72	33.76
(b) Privately Placed / Unlisted				
6.85% GE Capital Services India 2008**	AAA	1,300,000	1,261.28	4.87
7.1% Tata Sons Ltd. 2007**	AAA	1,000,000	995.08	3.85
Indian Retail ABS Trust Series XIII A3 PTC**	MAAAA(SO)	1	56.78	0.22
Total			2,313.13	8.94
(c) Floating Rate Instruments				
(i) Listed / Awaiting listing on Stock Exchange				
1 Year GOI+70bps Housing Development Finance Corporation Ltd. 2011**	AAA	1,400,000	1,324.78	5.12
1 Year+55 LIC Housing Finance Ltd. 2010**	AAA	500,000	500.59	1.93
1 Year GOI+65bps UTI Bank Ltd. 2012**	AAA	500,000	500.22	1.93
1 Year GOI+20bps Export Import Bank of India 2007**	AAA	300,000	300.04	1.16
1 Year GOI+50bps ICICI Bank Ltd. 2011**	AAA	100,000	100.00	0.39
Total			2,725.63	10.53
(ii) Privately Placed / Unlisted				
NIM+170bps Ind Retail ABS Trust Ser XIII A3 PTC**	MAAAA(SO)	10	571.29	2.21
Total			571.29	2.21
(d) Money Market Instruments				
(i) Certificate of Deposits				
ICICI Bank Ltd. 2007	At+	1,700,000	1,606.70	6.21
Total			1,606.70	6.21
(ii) Commercial Papers				
Aditya Birla Nuvo Ltd. 2007	At+	1,500,000	1,399.22	5.41
Tata Power Company Ltd. 2007	Pt+	1,200,000	1,140.14	4.41
Mahindra & Mahindra Financial Services Ltd. 2006	Pt+	1,000,000	998.30	3.86
Total			3,537.66	13.67
(d) Government Bonds				
Govt Bond 7.44% 2012	Sovereign	5,500,000	5,346.00	20.66
Govt Bond 7.59% 2015	Sovereign	500,000	478.50	1.85
Total			5,824.50	22.51
CBLO & Reverse Repos			119.91	0.46
Other Receivable/ (Payable)			443.25	1.71
Net Assets			25,878.80	100.00

** Represents thinly traded/ non traded securities and illiquid securities

Notes:
(1) The provision made for Non Performing Assets as of September 30, 2006 is Rs. Nil and its percentage to Net Asset Value is Nil
(2) Plan/option wise Net asset Values are as follows:

Plan	As on 30 September, 2006	As on 31 March, 2006
Dividend	Rs 10.1881	Rs 10.1071
Growth	Rs 29.8810	Rs 28.8878

(3) Dividend of Rs. 0.2633 per unit was declared during the half year ended September 30, 2006.

(4) Total outstanding exposure in derivatives as on September 30, 2006 is Rs. Nil.

(5) The Average Maturity Period of the Portfolio is 2.26 years.

Birla Bond Index Fund				
Portfolio as at September 30, 2006.				
Name of the Instrument	Rating	Quantity	Market Value (Rs in Lacs)	% of Net Assets
Debt Instruments				
(a) Listed / Awaiting listing on Stock Exchange				
7% Power Finance Corporation Ltd. 2011**	AAA	30,000	28.93	36.81
Total			28.93	36.81
(b) Privately Placed / Unlisted				
7.75% Oriental Bank of Commerce 2008**	AA+	10,000	9.88	12.56
CBLO & Reverse Repos			34.97	44.49
Other Receivable/ (Payable)			4.82	6.14
Net Assets			78.61	100.00

** Represents thinly traded/ non traded and illiquid securities

Notes:
(1) The provision made for Non Performing Assets as of September 30, 2006 is Rs. Nil and its percentage to Net Asset Value is Nil
(2) Plan/option wise Net asset Values are as follows:

Plan	As on 30 September, 2006	As on 31 March, 2006
Dividend	Rs 10.2734	Rs 10.1598
Growth	Rs 11.3856	Rs 11.0055

(3) Dividend of Rs. 0.2346 per unit was declared during the half year ended September 30, 2006.

(4) Total outstanding exposure in derivatives as on September 30, 2006 is Rs. Nil.

(5) The Average Maturity Period of the Portfolio is 1.42 years.

Birla MIP II Saving 5 Plan@				
Portfolio as at September 30, 2006.				
Name of the Instrument	Sector/Rating	Quantity	Market Value (Rs in Lacs)	% of Net Assets
Equity & Equity Related				
(a) Listed / Awaiting listing on Stock Exchange				
Syndicate Bank	Banks	6,053	5.45	0.79
Oriental Bank of Commerce	Banks	2,000	5.43	0.79
Hindustan Sanitaryware & Industries Ltd	Consumer/Non Durables	5,000	5.21	0.76
State Bank of India	Banks	333	3.42	0.50
Bharti Airtel Ltd.	Telecom-Services	720	3.38	0.49
Hero Honda Motors Ltd.	Auto	335	3.06	0.45
Total			25.95	3.79
Debt Instruments				
(a) Listed / Awaiting listing on Stock Exchange				
6.74% Kotak Mahindra Prime Ltd. 2007**	LAA	100,000	99.09	14.46
11.85% Electrosteel Castings Ltd. 2007**	AA	100,000	30.80	4.50
Total			129.90	18.96
(b) Privately Placed / Unlisted				
Indian Retail ABS Trust Series XIII A3 PTC**	MAAAA(SO)	2	113.55	16.57
Indian Corp Loan Sec Trust Sr X A1 PTC**	AA(SO)	1	100.09	14.61
6.55% GE Capital Services India 2007**	AAA	100,000	99.48	14.52
Total			313.12	45.69
(c) Floating Rate Instruments				
Listed / Awaiting listing on Stock Exchange				
1 Year GOI+50bps ICICI Bank Ltd. 2011**	AAA	100,000	100.00	14.59
Total			100.00	14.59
CBLO & Reverse Repos			87.93	12.83
Other Receivable/ (Payable)			28.36	4.14
Net Assets			685.26	100.00

@ An open ended scheme with no assured monthly return and is subject to availability of distributable surplus
** Represents thinly traded/ non traded and illiquid securities

Notes:
(1) The provision made for Non Performing Assets as of September 30, 2006 is Rs. Nil and its percentage to Net Asset Value is Nil
(2) Plan/option wise Net asset Values are as follows:

Plan	As on 30 September, 2006	As on 31 March, 2006
Monthly Dividend	Rs 10.2278	Rs 10.1338
Monthly Growth/Monthly Payment	Rs 11.3315	Rs 10.9263

(3) Dividend of Rs. 0.2783 per unit was declared during the half year ended September 30, 2006.

(4) Total outstanding exposure in derivatives as on September 30, 2006 is Rs. Nil.

(5) The Average Maturity Period of the Portfolio is 0.64 years.

(6) During the current half year, the portfolio turnover ratio of equity and equity related instruments is 0.05 times

(7) Total market value of Investments in American Depository Receipts / Global Depository Receipts as at September 30, 2006 is Rs. Nil.

Birla Bond Plus				
Portfolio as at September 30, 2006.				
Name of the Instrument	Sector/ Rating	Quantity	Market Value (Rs in Lacs)	% of Net Assets
Debt Instruments				
(a) Listed / Awaiting listing on Stock Exchange				
8.25% Citicorp Finance India Ltd. 2008**	AAA	1,000,000	1,000.40	1.93
8.5% Housing Development Finance Corporation Ltd. 2009**	AAA	1,000,000	999.53	1.93
6.25% Citicorp Finance India Ltd. 2007**	AAA	1,000,000	993.82	1.92
6.65% CitiFinancial Consumer Finance India Ltd. 2007**	AAA	1,000,000	982.99	1.90
9% Sundaram Finance Ltd. 2009**	AA+	500,000	501.60	0.97
8.8% Housing Development Finance Corporation Ltd. 2006**	AAA	500,000	501.25	0.97
7.05% CitiFinancial Consumer Finance India Ltd. 2008**	AAA	500,000	484.78	0.94
13.55% Reliance Industries Ltd. 2009**	AAA	500,000	438.59	0.85
6.3% CitiFinancial Consumer Finance India Ltd. 2006**	AAA	300,000	299.19	0.58
Total			6,202.14	11.98
(b) Privately Placed / Unlisted				
Credit Asset Trust Sr V Class A Fixed PTC**	F1+(SO)	40	4,031.68	7.79
BHPC Auto Sec Trust Aug05 Series B2 PTC**	AAA(SO)	25	2,139.79	4.13
6.85% GE Capital Services India 2008**	AAA	500,000	485.11	0.94
Indian Retail ABS Trust Series XIII A3 PTC**	MAAAA(SO)	7	397.43	0.77
ICICI Bank NTPC Loan Secur Trust TR 12 PTC**	MAAA(SO)	2	71.80	0.14
10% Infrastructure Leasing & Financial Services Ltd. 2006**	AAA	10,000	10.03	0.02
VE Trust 4 UTI Mahindra and Mahindra Finance PTC**	AAA(SO)	10	0.17	0.00#
Total			7,136.00	13.79
(c) Money Market Instruments				
(i) Certificate of Deposits				
ABN Amro Bank 2007	Pt+	4,000,000	3,750.82	7.25
State Bank of Saurashtra 2007	At+	3,500,000	3,314.60	6.40
State Bank of Patiala 2007	At+	3,500,000	3,258.84	6.30
Industrial Development Bank of India Ltd. 2007	Pt+	2,500,000	2,347.74	4.54
UTI Bank Ltd. 2007	Pt+	2,500,000	2,320.87	4.48
Allahabad Bank 2007	Pt+	2,500,000	2,319.67	4.48
Federal Bank Ltd. 2007	Pt+	2,500,000	2,317.25	4.48
American Express Bank 2007	Pt+	1,500,000	1,445.32	2.79
State Bank of Indore 2007	Pt+	590,000	571.42	1.10
Total			21,646.53	41.83
(ii) Commercial Papers				
Export Import Bank of India 2007	Pt+	4,000,000	3,761.90	7.27
Aditya Birla Nuvo Ltd. 2007	At+	4,000,000	3,731.26	7.21
Tata Power Company Ltd. 2007	Pt+	3,500,000	3,325.41	6.43
Tata Power Company Ltd. 2007	Pt+	2,500,000	2,336.95	4.52
Tata Motors Ltd. 2007	Pt+	1,500,000	1,455.17	2.81
Aditya Birla Nuvo Ltd. 2007	At+	1,500,000	1,436.13	2.77
Voltas Ltd. 2006	At+	500,000	494.29	0.96
Total			16,541.09	31.96
CBLO & Reverse Repos			52.96	0.10
Other Receivable/ (Payable)			175.44	0.34
Net Assets			51,754.17	100.00

** Represents thinly traded/ non traded and illiquid securities

Represents less than 0.01%

Notes:
(1) The provision made for Non Performing Assets as of September 30, 2006 is Rs. Nil and its percentage to Net Asset Value is Nil
(2) Plan/option wise Net asset Values are as follows:

Plan	As on 30 September, 2006	As on 31 March, 2006
Institutional Dividend	Rs 10.3139	Rs 10.3619
Retail Growth	Rs 13.4604	Rs 12.9568
Institutional Growth	Rs 13.5768	Rs 13.0543
Retail Dividend	Rs 11.2808	Rs 11.2133

(3) Dividend in the following plans was declared during the half year ended September 30, 2006.

	Per Unit (Rs)	Per Unit (Rs)
Institutional Dividend	0.3360	0.2584
Retail Dividend	0.3621	0.2363

(4) Total outstanding exposure in derivatives as on September 30, 2006 is Rs. Nil.

(5) The Average Maturity Period of the Portfolio is 0.89 years.

Birla Dynamic Bond Fund				
Portfolio as at September 30, 2006.				
Name of the Instrument	Rating	Quantity	Market Value (Rs in Lacs)	% of Net Assets
Debt Instruments				
(a) Money Market Instruments				
Certificate of Deposits				
ICICI Bank Ltd. 2007	Pt+	250,000	239.60	45.40
Total			239.60	45.40
(b) Others				
Deposits with Banks				
7.75% Canara Bank 2006			100.00	18.95
Total			100.00	18.95
CBLO & Reverse Repos			179.86	34.08
Other Receivable/ (Payable)			8.23	1.56
Net Assets			527.70	100.00

Notes:

(1) The provision made for Non Performing Assets as of September 30, 2006 is Rs. Nil and its percentage to Net Asset Value is Nil
(2) Plan/option wise Net asset Values are as follows:

Plan	As on 30 September, 2006	As on 31 March, 2006
Retail Plan (Growth)	Rs 11.1193	Rs 10.7578
Retail Plan (Quarterly Dividend)	Rs 10.2218	Rs 10.1262

(3) Dividend of Rs. 0.38 per unit was declared during the half year ended September 30, 2006.

(4) Total outstanding exposure in derivatives as on September 30, 2006 is Rs. Nil.

(5) The Average Maturity Period of the Portfolio is 0.28 years.

Birla Sun Life Monthly Income@

Portfolio as at September 30, 2006.

Name of the Instrument	Sector/Rating	Quantity	Market Value (Rs in Lacs)	% of Net Assets
Equity & Equity Related				
(a) Listed / Awaiting listing on Stock Exchange				
United Breweries Ltd.	Consumer Non Durables	120,240	165.45	1.27
United Breweries Holdings Ltd.	Finance	61,465	163.16	1.26
Gujarat Gas Co. Ltd.	Gas	12,256	158.95	1.22
Mahindra & Mahindra Ltd.	Auto	23,000	156.52	1.20
Container Corporation of India Ltd.	Transportation	9,000	151.31	1.16
State Bank of India	Banks	14,107	145.06	1.12
Oriental Bank of Commerce	Banks	52,500	142.62	1.10
Bharti Airtel Ltd.	Telecom-Services	30,000	140.66	1.08
United Phosphorus Ltd.	Pesticides	57,500	140.33	1.08
LIC Housing Finance Ltd.	Finance	80,895	136.39	1.05
Cadilla Healthcare Ltd.	Pharmaceuticals	40,194	129.48	1.00
Hero Honda Motors Ltd.	Auto	14,800	114.63	0.88
Pritish Nandy Communications Ltd.	Media & Entertainment	216,801	106.67	0.82
Rallis India Ltd.	Pesticides	35,955	106.55	0.82
Nirma Ltd.	Consumer Non Durables	26,493	103.99	0.80
ETC Networks Ltd.	Media & Entertainment	139,570	65.81	0.51
Hindustan Sanitaryware & Industries Ltd.	Consumer Non Durables	45,000	46.87	0.36
Total			2,174.43	16.73
(b) Privately Placed / Unlisted				
Magnasound India Ltd.	Media & Entertainment	15,000	-	-
Total			-	-
Debt Instruments				
(a) Listed / Awaiting listing on Stock Exchange				
8.5% Cholamandalam DBS Finance Ltd. 2008**	LAA	1,200,000	1,195.68	9.20
9.18% Sundaram Finance Ltd. 2009**	AA+	1,000,000	1,005.66	7.74
8.53% Kotak Mahindra Prime Ltd. 2008**	LAA	1,000,000	996.37	7.67
12.6% Tata Steel Ltd. 2007**	AAA	1,200,000	862.52	6.64
8.85% Mahindra & Mahindra Financial Ser Ltd. 2008**	AA+	500,000	502.51	3.87
14.25% India Infrastructure Developers Ltd. 2007**	AAA(SO)	45	457.94	3.52
7% Power Finance Corporation Ltd. 2011**	AAA	10,000	964	0.07
Total			5,030.33	38.71



The name inspires trust

Birla Sun Life Asset Management Company Limited, Ahura Centre, 2nd Floor, Tower A, 96/A-D, Mahakali Caves Road, Andheri (East), Mumbai 400 093
Website : www.birlasunlife.com Mumbai Contact Centre : 66917777 Email : connect@birlasunlife.com

Half Yearly Portfolio Statement as at September 30, 2006

Birla Sunlife '95 Fund				
Portfolio as at September 30, 2006.				
Name of the Instrument	Sector/Rating	Quantity	Market Value (Rs in Lacs)	% of Net Assets
Equity & Equity Related				
a) Listed / Awaited listing on Stock Exchange				
United Breweries Holdings Ltd.	Finance	304,396	808.02	6.66
United Breweries Ltd.	Consumer Non Durables	572,000	787.07	6.49
State Bank of India	Banks	65,000	668.40	5.51
Hero Honda Motors Ltd.	Auto	76,600	593.31	4.89
Reliance Industries Ltd.	Petroleum Products	50,000	585.53	4.83
Oriental Bank of Commerce	Banks	215,000	584.05	4.82
Bharti Airtel Ltd.	Telecom-Services	113,518	532.23	4.39
Container Corporation of India Ltd.	Transportation	24,819	417.27	3.44
Gujarat Gas Co. Ltd.	Gas	30,027	389.42	3.21
Cadila Healthcare Ltd.	Pharmaceuticals	119,684	385.56	3.18
United Phosphorous Ltd.	Pesticides	151,842	370.57	3.06
Trent Ltd.	Retailing	36,678	326.84	2.70
Rallis India Ltd.	Pesticides	110,000	325.99	2.69
BOC India Ltd.	Industrial Products	180,000	324.63	2.68
ITC Ltd.	Consumer Non Durables	150,000	281.48	2.32
Bombay Burmah Trading Corporation Ltd.	Consumer Non Durables	60,914	230.71	1.90
ETC Networks Ltd.	Media & Entertainment	470,000	221.61	1.83
Reliance Communications Ltd.	Telecom-Services	50,500	175.11	1.44
Rashtriya Chemicals & Fertilizers Ltd.	Fertilisers	400,000	167.00	1.38
Total			8,174.77	67.43
(b) Privately Placed / Unlisted				
Magnasound India Ltd. **	Media & Entertainment	125,000	-	-
Total				
Debt Instruments				
(a) Privately Placed / Unlisted				
7.35% Bajaj Hindustan Ltd. 2006**	FAA-	1,000,000	1,000.00	8.25
GoldStar Trust July 2004 Series A2 PTC**	AAA(SO)	3	215.39	1.78
GoldStar Trust May 2004 Series A2 PTC**	AAA(SO)	5	193.48	1.60
Fleet Trust July 2004 Series A2 PTC**	AAA(SO)	5	60.52	0.50
India MBS 2003 Senior Series III A1 PTC**	AAA(SO)	1	6.12	0.05
Total			1,475.51	12.17
(b) Floating Rate Instruments				
Listed / Awaiting listing on Stock Exchange				
1Year GOI+60bps Housing Development Finance Corporation Ltd. 2007**	AAA	500,000	501.19	4.13
Total			501.19	4.13
(c) Government Bond				
Govt Bond 7.59% 2015	Sovereign	1,500,000	1,435.50	11.84
Govt Bond 7.44% 2012	Sovereign	500,000	486.00	4.01
Total			1,921.50	15.85
(d) Others				
Deposits with Banks				
6.1% Standard Chartered Bank 2006			300	2.47
Total			300.00	2.47
CBLO & Reverse Repo			183.86	1.52
Other Receivable/ (Payable)			-432.85	#
Net Assets			12,123.98	100.00

** Represents thinly traded / non traded and illiquid securities
Represents less than 0.01%

Notes:

(1) The provision made for Non Performing Assets as of September 30, 2006 is Rs. Nil and its percentage to Net Asset Value is Nil

(2) Plan/option wise Net asset Values are as follows:

Plan	As on 30 September, 2006	As on 31 March, 2006
Dividend	Rs 75.14	Rs 71.38
Growth	Rs 162.65	Rs 154.52

(3) Dividend of Rs. Nil per unit was declared during the half year ended September 30, 2006.

(4) Total outstanding exposure in derivatives as on September 30, 2006 is Rs. Nil.

(5) The Average Maturity Period of the Portfolio is 3.88 years.

(6) During the current half year, the portfolio turnover ratio of equity and equity related instruments is 0.41 times

(7) Total market value of Investments in American Depository Receipts / Global Depository Receipts as at September 30, 2006 is Rs. Nil.

Birla Fixed Term Plan - Series E				
Portfolio as at September 30, 2006.				
Name of the Instrument	Rating	Quantity	Market Value (Rs in Lacs)	% of Net Assets
Debt Instruments				
(a) Listed / Awaiting listing on Stock Exchange				
6.7% Mahindra & Mahindra Financial Services Ltd. 2007**	AA+	1,800,000	1,789.86	13.03
7.4858% Kotak Mahindra Prime Ltd. 2007**	LAA	750,000	748.02	5.45
6.25% Citicorp Finance India Ltd. 2007**	AAA	440,000	437.28	3.18
8.6% Export Import Bank of India 2007**	AAA	400,000	401.20	2.92
6.55% Citifinancial Consumer Finance India Ltd. 2007**	AAA	250,000	247.88	1.81
Total			3,624.24	26.39
(b) Privately Placed / Unlisted				
UBL Trust Series 10 Sep 2004 Series A3 Senior PTC**	AAA(SO)	32	1,712.51	12.47
ICICI Bank NTPC Loan Secur Trust Series 12 PTC**	LAAA(SO)	43	1,543.80	11.24
Indian Retail ABS Trs Series 50 A2 X PTC**	AAA(SO)	13	1,299.07	9.46
6.55% GE Capital Services India 2007**	AAA	900,000	895.29	6.52
Loan Rec Trust II Gujarat Ambuja Cement March 2003 PTC**	AAA(SO)	4	358.97	2.61
Total			5,809.64	42.31
(c) Floating Rate Instruments				
Listed / Awaiting listing on Stock Exchange				
NM+100bps Citicorp Finance (I) Ltd. 2009**	AAA	2,190,000	2,190.00	15.95
Total			2,190.00	15.95
(d) Money Market Instruments				
Certificate of Deposits				
ICICI Bank Ltd. 2007	PI+	590,000	566.95	4.13
ICICI Bank Ltd. 2007	PI+	300,000	289.69	2.11
The Hongkong and Shanghai Banking Corporation Ltd. 2007	FI+	237,000	228.59	1.65
Total			1,083.22	7.89
(e) Others				
Deposits with Banks				
8% Oriental Bank of Commerce 2007			400.00	2.91
7.5% State Bank of Hyderabad 2007			260.00	1.89
Total			660.00	4.81
CBLO & Reverse Repos			7.99	0.06
Other Receivable/ (Payable)			2546.73	18.35
Net Assets			13,731.82	100.00

** Represents thinly traded / non traded and illiquid securities

Notes:

(1) The provision made for Non Performing Assets as of September 30, 2006 is Rs. Nil and its percentage to Net Asset Value is Nil

(2) Plan/option wise Net asset Values are as follows:

Plan	As on 30 September, 2006	As on 31 March, 2006
Dividend	Rs 10.4540	Rs 10.0387
Growth	Rs 10.4540	Rs 10.0387

(3) Dividend of Rs. Nil per unit was declared during the half year ended September 30, 2006.

(4) Total outstanding exposure in derivatives as on September 30, 2006 is Rs. Nil.

(5) The Average Maturity Period of the Portfolio is 0.47 years.

Birla Fixed Term Plan - Series L				
Portfolio as at September 30, 2006.				
Name of the Instrument	Rating	Quantity	Market Value (Rs in Lacs)	% of Net Assets
Debt Instruments				
Deposits with Banks				
8% Oriental Bank of Commerce 2007		540	98.54	
Total			540.00	98.54
CBLO & Reverse Repos			7.98	1.46
Other Receivable/ (Payable)			-	-
Net Assets			547.98	100.00
Notes:				
(1) The provision made for Non Performing Assets as of September 30, 2006 is Rs. Nil and its percentage to Net Asset Value is Nil				
(2) Plan/option wise Net asset Values are as follows:				
Plan	As on 30 September, 2006	As on 31 March, 2006		
Dividend	Rs 10.1151	NA#		
Growth	Rs 10.1151	NA#		
# Birla Fixed Term Plan Series L with Dividend & Growth plans have been launched during the current half year.				
(3) Dividend of Rs. Nil per unit was declared during the half year ended September 30, 2006.				
(4) Total outstanding exposure in derivatives as on September 30, 2006 is Rs. Nil.				
(5) The Average Maturity Period of the Portfolio is 0.34 years.				

Birla MIP@				
Portfolio as at September 30, 2006.				
Name of the Instrument	Sector/Rating	Quantity	Market Value (Rs in Lacs)	% of Net Assets
Equity & Equity Related				
a) Listed / Awaited listing on Stock Exchange				
UOriental Bank of Commerce	Banks	90,000	244.48	1.19
Reliance Industries Ltd.	Petroleum Products	20,200	236.55	1.15
State Bank of India	Banks	22,000	226.23	1.10
United Phosphorous Ltd.	Pesticides	89,840	219.25	1.06
Reliance Energy Ltd.	Power	45,000	217.60	1.06
Bharti Airtel Ltd.	Telecom-Services	45,000	210.98	1.02
Hero Honda Motors Ltd.	Auto	26,000	201.38	0.98
Modowell & Company Ltd.	Consumer Non Durables	30,000	185.55	0.90
LIC Housing Finance Ltd.	Finance	110,000	185.46	0.90
Oil & Natural Gas Corporation Ltd.	Oil	15,000	175.51	0.85
Indian Hotels Company Ltd.	Hotels	12,000	166.12	0.81
Infrastructure Development Finance Company Ltd.	Finance	200,000	135.40	0.66
Pfizer Ltd.	Pharmaceuticals	11,434	105.98	0.51
Novartis India Ltd.	Pharmaceuticals	20,592	95.37	0.46
ITC Ltd.	Consumer Non Durables	50,000	93.83	0.46
Syndicate Bank	Banks	100,000	90.00	0.44
Reliance Communications Ltd.	Telecom-Services	20,000	69.35	0.34
Radio Kaithan Ltd.	Consumer Non Durables	35,000	52.45	0.25
Total			2,911.49	14.13
Debt Instruments				
(a) Listed / Awaiting listing on Stock Exchange				
8.53% Kotak Mahindra Prime Ltd. 2008**	LAA	1,000,000	996.37	4.84
6.2% Hindalco Industries Ltd. 2008**	AAA	1,000,000	974.10	4.73
6.05% Great Eastern Shipping Company Ltd. 2010**	AAA	1,000,000	911.98	4.43
8.5% Cholamandalam DBS Finance Ltd. 2008**	LAA	870,000	866.87	4.21
7% Mahindra & Mahindra Financial Services Ltd. 2008**	AA+	500,000	488.59	2.37
6.65% Housing Development Finance Corporation Ltd. 2008**	AAA	460,000	445.67	2.16
7.1% Power Grid Corporation of India Ltd. 2011**	AAA	400,000	380.37	1.85
11.85% Electrosteel Castings Ltd. 2007**	AA	800,000	246.43	1.20
7.05% Citifinancial Consumer Finance India Ltd. 2008**	AAA	210,000	204.79	0.99
Total			5,515.16	26.77
(b) Privately Placed / Unlisted				
Loan Receivable Trust Series 16 NTPC PTC**	LAAA(SO)	20	1,505.65	7.31
8.5% Mahindra & Mahindra Financial Services Ltd. 2008**	AA+	1,500,000	1,499.48	7.28
Indian Retail ABS Trust Series 49 A4 PTC**	AAA(SO)	10	1,045.14	5.07
Indian Corp Loan Sec Trust Sr X A1 PTC**	AA(SO)	10	1,000.93	4.86
Fleet Trust AUG I 2003 Citicorp Finance PTC Series A3 PTC**	AAA(SO)	10	209.38	1.02
Mobile Trust Auto Loan PTC 2003 A				

Birla MIP II Wealth 25 Plan@		
Portfolio as at September 30, 2006.		

Name of the Instrument	Sector/Rating	Quantity	Market Value (Rs in Lacs)	% of Net Assets
Equity & Equity Related				
a) Listed / Awaited listing on Stock Exchange				
Gwalior Chemical Industries Ltd.	Chemicals	149,543	121.13	1.30
Oriental Bank of Commerce	Banks	44,000	119.53	1.28
Modowell & Company Ltd.	Consumer Non Durables	19,000	117.52	1.26
LIC Housing Finance Ltd.	Finance	65,000	109.59	1.18
State Bank of India	Banks	10,000	102.83	1.11
Rallis India Ltd.	Pesticides	33,000	97.80	1.05
ZF Steering Gear (India) Ltd.	Auto Ancillaries	46,550	93.91	1.01
Reliance Industries Ltd.	Petroleum Products	8,000	93.68	1.01
Oil & Natural Gas Corporation Ltd.	Oil	8,000	93.60	1.01
Reliance Energy Ltd.	Power	19,000	91.87	0.99
Bharti Airtel Ltd.	Telecom-Services	19,280	90.39	0.97
United Phosphorous Ltd.	Pesticides	35,305	86.16	0.93
Mahindra & Mahindra	Auto	12,000	81.66	0.88
Hindustan Sanitaryware & Industries Ltd.	Consumer Non Durables	75,000	78.11	0.84
Container Corporation of India Ltd.	Transportation	4,645	78.09	0.84
Hero Honda Motors Ltd.	Auto	10,000	77.46	0.83
ITC Ltd.	Consumer Non Durables	40,000	75.06	0.81
Radio Kaithan Ltd.	Consumer Non Durables	50,000	74.93	0.81
Subros Ltd.	Auto Ancillaries	31,933	73.51	0.79
Infrastructure Development Finance Company Ltd.	Finance	100,000	67.70	0.73
Indian Hotels Company Ltd.	Hotels	4,500	62.29	0.67
Reliance Communications Ltd.	Telecom-Services	15,000	52.01	0.56
Total			1,938.84	20.84
Debt Instruments				
(a) Listed / Awaiting listing on Stock Exchange				
7.05% Citifinancial Consumer Finance India Ltd. 2008**	AAA	500,000	484.78	5.21
6.65% Housing Development Finance Corporation Ltd. 2008**	AAA	500,000	484.42	5.21
6.2% Hindalco Industries Ltd. 2008**	AAA	475,000	462.70	4.97
6.05% Great Eastern Shipping Company Ltd. 2010**	AAA	500,000	455.99	4.90
8.9% Neyveli Lignite Corporation Ltd. 2009**	LAAA	270,000	271.42	2.92
11.85% Electrosteel Castings Ltd. 2007**	AA	100,000	30.80	0.33
Total			2,190.12	23.54

Birla Floating Rate Fund - Short Term Plan		
Portfolio as at September 30, 2006.		

Name of the Instrument	Rating	Quantity	Market Value (Rs in Lacs)	% of Net Assets
Debt Instruments				
(A) Floating Rate Instruments				
(i) Listed / Awaiting Listing on Stock Exchange				
1Year GOI+50bps ICICI Bank Ltd. 2011**	AAA	3,300,000	3,300.00	13.27
1Year GOI+80bps Mahindra and Mahindra Financial Services Ltd. 2007**	AA+	200	2,001.29	8.05
1Year GOI+60bps LIC Housing Finance Ltd. 2011**	AAA	2,000,000	1,992.90	8.02
1Year GOI+60bps Housing Development Finance Corporation Ltd. 2007**	AAA	1,800,000	1,804.28	7.26
5 Year GOI+115bps Industrial Development Bank of India Ltd 2009**	AA+	1,500,000	1,521.18	6.12
NM+80 bps LIC Housing Finance Ltd. 2011**	AA+	1,500,000	1,500.00	6.03
1Year GOI+80bps Dewan Housing Finance Ltd. 2007**	AA+	1,500,000	1,500.00	6.03
1Year INBMK+55bps LIC Housing Finance Ltd. 2010**	AAA	1,000,000	1,001.19	4.03
1Year GOI+50bps Infrastructure Development Finance Company Ltd. 2009**	AAA	1,000,000	1,001.12	4.03
NM+150bps Mahindra & Mahindra Financial Ser.Ltd. 2007**	AA+	1,000,000	1,000.68	4.02
1Year GOI+130bps Industrial Development Bank of India Ltd 2009**	AA+	500,000	505.39	2.03
1Year GOI+65bps UTI Bank Ltd. 2012**	LA+	500,000	500.22	2.01
NM+120bps Sundaram Finance Ltd 2007**	MWAA	100,000	100.17	0.40
1Year GOI+145bps United Phosphorus Ltd. 2011**	AA	100,000	100.00	0.40
Total			17,828.43	71.71
(ii) Privately Placed / Unlisted				
1Year GOI+70bps Rabo India Finance Private Ltd. 2007**	AAA	500,000	500.45	2.01
Total			500.45	2.01
(b) Money Market Instruments				
(i) Certificate of Deposits				
State Bank of Hyderabad 2007	At+	2,000,000	1,900.34	7.64
State Bank of Patiala 2007	At+	2,000,000	1,862.60	7.49
UCO Bank Ltd. 2007	Pt+	1,000,000	959.69	3.86
ICICI Bank Ltd. 2007	Pt+	500,000	480.65	1.93
Total			5,203.28	20.93



The name inspires trust

Birla Sun Life Asset Management Company Limited, Ahura Centre, 2nd Floor, Tower A, 96/A-D, Mahakali Caves Road, Andheri (East), Mumbai 400 093
Website : www.birlasunlife.com Mumbai Contact Centre : 66917777 Email : connect@birlasunlife.com

Half Yearly Portfolio Statement as at September 30, 2006

Birla Fixed Term Debt Fund-Series 2-18 Months				
Portfolio as at September 30, 2006.				
Name of the Instrument	Rating	Quantity	Market Value (Rs in Lacs)	% of Net Assets
Debt Instruments (a) Listed / Awaiting listing on Stock Exchange 7.5% United Phosphorus Ltd. 2006** 7.35% Bajaj Hindustan Ltd. 2006** BHPC Auto Sec Trust Jun 2005 Series A3 PTC** Total	Unrated FAA- AAA(SO) 5	800,000 500,000 5	800.00 500.00 420.35 1,720.35	18.85 11.78 9.90 40.54
(b) Floating Rate Instruments Listed / Awaiting listing on Stock Exchange 1Year GOI+145bps United Phosphorus Ltd. 2011** Total	AA	1,500,000	1,510.97 1,510.97	35.60 35.60
(c) Others Deposits with Banks 7.65% Punjab National Bank 2006 Total			500.00 500.00	11.78 11.78
CBLO & Reverse Repos Other Receivable/ (Payable) Net Assets			494.63 18.03 4,243.97	11.65 0.42 100.00

** Represents thinly traded / non traded and illiquid securities

Notes:

(1) The provision made for Non Performing Assets as of September 30, 2006 is Rs. Nil and its percentage to Net Asset Value is Nil

(2) Plan/option wise Net asset Values are as follows:

Plan	As on 30 September, 2006	As on 31 March, 2006
Dividend	Rs 10.7472	Rs 10.4040
Growth	Rs 10.7472	Rs 10.4040

(3) Dividend of Rs. Nil per unit was declared during the half year ended September 30, 2006.

(4) Total outstanding exposure in derivatives as on September 30, 2006 is Rs. NIL.

(5) The Average Maturity Period of the Portfolio is 0.17 years.

Birla Fixed Term Debt Fund-Series 3-18 months				
Portfolio as at September 30, 2006.				
Name of the Instrument	Rating	Quantity	Market Value (Rs in Lacs)	% of Net Assets
Debt Instruments (a) Listed / Awaiting listing on Stock Exchange 6.25% Citicorp Finance India Ltd. 2007** 8.7% Reliance Industries Ltd. 2007** 6.98% Indian Railways Finance Corporation Ltd. 2007** 8.9% Neyveli Lignite Corporation Ltd. 2009** 14.25% India Infrastructure Developers Ltd. 2007** Total	AAA AAA AAA LAAA AAA(SO) 3	60,000 50,000 50,000 40,000 3	59.63 50.24 49.84 40.21 30.53 230.45	16.75 14.11 14.00 11.30 8.58 64.74
(b) Privately Placed / Unlisted 9.75% GE Capital Services India 2007** SCB Mumbai Auto Rec Trust 2003 Series II Class A2 PTC** Total	AAA AAA(SO) 3	20,000 3	20.19 2.86 23.05	5.67 0.80 6.47
(c) Others Deposits with Banks 7.5% State Bank of Hyderabad 2007 Total			80.00 80.00	22.47 22.47
CBLO & Reverse Repos Other Receivable/ (Payable) Net Assets			10.99 11.50 355.99	3.09 3.23 100.00

** Represents thinly traded / non traded and illiquid securities

Notes:

(1) The provision made for Non Performing Assets as of September 30, 2006 is Rs. Nil and its percentage to Net Asset Value is Nil

(2) Plan/option wise Net asset Values are as follows:

Plan	As on 30 September, 2006	As on 31 March, 2006
Dividend	Rs 10.6513	Rs 10.2164
Growth	Rs 10.6513	Rs 10.2164

(3) Dividend of Rs. Nil per unit was declared during the half year ended September 30, 2006.

(4) Total outstanding exposure in derivatives as on September 30, 2006 is Rs. Nil.

(5) The Average Maturity Period of the Portfolio is 0.41 years.

Birla Fixed Term Debt Fund-Series 3-36 months				
Portfolio as at September 30, 2006.				
Name of the Instrument	Rating	Quantity	Market Value (Rs in Lacs)	% of Net Assets
Debt Instruments (a) Listed / Awaiting listing on Stock Exchange 10.9% Industrial Development Bank of India Ltd. 2008** 8.5% Cholamandalam DBS Finance Ltd. 2008** 7.05% Citifinancial Consumer Finance India Ltd. 2008** 6.65% Housing Development Finance Corporation Ltd. 2008** 6.2% Hindalco Industries Ltd. 2008** 14.25% India Infrastructure Developers Ltd. 2007** Total	AA+ LAA AAA AAA AAA AAA(SO) 2	40,000 40,000 40,000 30,000 25,000 2	41.52 39.86 39.01 29.07 24.35 20.35 194.16	17.25 16.56 16.21 12.08 10.12 8.46 80.67
(b) Others Deposits with Banks 7.5% State Bank of Hyderabad 2007 Total			30.00 30.00	12.46 12.46
CBLO & Reverse Repos Other Receivable/ (Payable) Net Assets			6.99 9.54 240.69	2.91 3.97 100.00

** Represents thinly traded / non traded and illiquid securities

Notes:

(1) The provision made for Non Performing Assets as of September 30, 2006 is Rs. Nil and its percentage to Net Asset Value is Nil

(2) Plan/option wise Net asset Values are as follows:

Plan	As on 30 September, 2006	As on 31 March, 2006
Dividend	Rs 10.4994	Rs 10.0585
Growth	Rs 10.4994	Rs 10.0585

(3) Dividend of Rs. Nil per unit was declared during the half year ended September 30, 2006.

(4) Total outstanding exposure in derivatives as on September 30, 2006 is Rs. Nil.

(5) The Average Maturity Period of the Portfolio is 1.3 years.

Birla Fixed Maturity Plan - Quarterly Series 2				
Portfolio as at September 30, 2006.				
Name of the Instrument	Rating	Quantity	Market Value (Rs in Lacs)	% of Net Assets
Debt Instruments (a) Floating Rate Instruments 7.55% Bajaj Hindustan Ltd. 2006** 7.5% United Phosphorus Ltd. 2006** 7.95% United Phosphorus Ltd. 2006** Total	F1+ Unrated Unrated	1,200,000 700,000 500,000	1200.00 700.00 500.00 2,400.00	10.25 5.98 4.27 20.51
(b) Money Market Instruments (i) Certificate of Deposits Yes Bank Ltd. 2006 Total	A1+	7,500,000	7,378.36 7,378.36	63.04 63.04
(ii) Commercial Papers HCL Infosystems Ltd. 2006 Eicher Motors Ltd. 2006 Jindal Steel & Power Ltd. 2006 Total	A1+ A1+ A1+	3,000,000 2,000,000 1,000,000	2,952.33 1,966.94 984.02 5,903.29	25.23 16.81 8.41 50.44
(c) Others Deposits with Banks 7.75% Canara Bank 2006 Total			3,000.00 3,000.00	25.63 25.63
CBLO & Reverse Repos Other Receivable/ (Payable) Net Assets			254.81 -7,232.92 11,703.54	2.18 # 100.00

** Represents thinly traded / non traded and illiquid securities

Represents less than 0.01%

Notes:

(1) The provision made for Non Performing Assets as of September 30, 2006 is Rs. Nil and its percentage to Net Asset Value is Nil

(2) Plan/option wise Net asset Values are as follows:

Plan	As on 30 September, 2006	As on 31 March, 2006
Dividend	Rs 10.0363	Rs 10.0183
Growth	Rs 11.3033	Rs 10.8871

(3) Dividend of Rs. 0.3608 per unit was declared during the half year ended September 30, 2006.

(4) Total outstanding exposure in derivatives as on September 30, 2006 is Rs. Nil.

(5) The Average Maturity Period of the Portfolio is 0.36 years.

Birla Floating Rate Fund - Long Term Plan				
Portfolio as at September 30, 2006.				
Name of the Instrument	Rating	Quantity	Market Value (Rs in Lacs)	% of Net Assets
Debt Instruments (a) Floating Rate Instruments Listed / Awaiting listing on Stock Exchange 1Year INBMK+50bps ICICI Bank Ltd. 2011** 5 Year GOI+115bps Industrial Development Bank of India Ltd. 2009** 3Year GOI+70bps Citicorp Finance India Ltd. 2007** 1Year INBMK+55bps LIC Housing Finance Ltd. 2010** 1Year GOI+130bps Industrial Development Bank of India Ltd. 2009** 1Year GOI+80bps Mahindra and Mahindra Financial Services Ltd. 2007** 1Year GOI+50bps Cholamandalam Investments & Finance Co. Ltd. 2008** 1Year GOI+60bps LIC Housing Finance Ltd. 2011** 1Year GOI+60bps Housing Development Finance Corporation Ltd. 2007**	AAA AA+ AAA AAA AA+ AA+ LAA AAA AAA	1,500,000 1,000,000 1,000,000 1,000,000 1,000,000 50 500,000 500,000 400,000	1,502.32 1,032.69 1,004.84 1,001.19 1,000.00 500.00 498.22 400.95	16.88 11.61 11.29 11.25 11.24 5.62 5.62 5.60 4.51
(b) Privately Placed / Unlisted 7.75% Oriental Bank of Commerce 2008** 6.58% Tata Sons Ltd. 2008** 6.85% GE Capital Services India 2008** Fleet Trust April 2004 Series A2 PTC** Total	AA+ AAA AAA AAA(SO) 1	240,000 250,000 200,000 200,000 1	249.15 243.80 194.10 194.04 354 633.68	18.00 17.61 14.02 14.02 0.26 45.78
(c) Others Deposits with Banks				

Birla Fixed Term Debt Fund-Series 1- 36 months				
Portfolio as at September 30, 2006.				
Name of the Instrument	Rating	Quantity	Market Value (Rs in Lacs)	% of Net Assets
Debt Instruments (a) Listed / Awaiting listing on Stock Exchange 10.9% Industrial Development Bank of India Ltd. 2008** 7.05% Citifinancial Consumer Finance India Ltd. 2008** 8.5% Cholamandalam DBS Finance Ltd. 2008** 6.65% Housing Development Finance Corporation Ltd. 2008** Total	AA+ AAA LAA AAA AAA	240,000 250,000 170,000 10,000	249.15 243.80 169.39 969 672.02	18.00 17.61 12.24 0.70 48.55
(b) Privately Placed / Unlisted 7.75% Oriental Bank of Commerce 2008** 6.58% Tata Sons Ltd. 2008** 6.85% GE Capital Services India 2008** Fleet Trust April 2004 Series A2 PTC** Total	AA+ AAA AAA AAA(SO) 1	240,000 200,000 200,000 1	242.00 194.10 194.04 354 633.68	17.48 14.02 14.02 0.26 45.78
(c) Others Deposits with Banks				

Birla Sun Life Income Fund				
Portfolio as at September 30, 2006.				
Name of the Instrument	Rating	Quantity	Market Value (Rs in Lacs)	% of Net Assets
Debt Instruments (a) Listed / Awaiting listing on Stock Exchange 7% Power Finance Corporation Ltd. 2011** 14.25% India Infrastructure Developers Ltd 2007** 7% Mahindra & Mahindra Financial Services Ltd. 2008** 8.5% Cholamandalam DBS Finance Ltd. 2008** Total	AAA AAA(SO) AA+ LAA AAA	300,000 25 250,000 220,000	289.35 254.41 244.30 219.21 1,007.26	8.70 7.65 7.35 6.59 30.30
(b) Privately Placed / Unlisted GoldStar Trust May 2004 Series A2 PTC** India MBS 2003 Senior Series III A1 PTC** Fleet Trust April 2004 Series A2 PTC** Total	AAA(SO) AAA(SO) AAA(SO) 4	3 3 4 10	116.09 18.35 14.16 148.60	3.49 0.55 0.43 4.47
(c) Government Bonds Govt Bond 7.44% 2012 Total	Sovereign	1,000,000	972.00 972.00	29.23 29.23
(d) Money Market Instruments Certificate of Deposits The Hongkong and Shanghai Banking Corporation Ltd. 2007 American Express Bank 2006 Total	F1+ A1+	305,000 250,000	291.60 245.93 537.53	8.77 7.40 16.17
(e) Others Deposits with Banks 8% Oriental Bank of Commerce 2007 Total			200.00 200.00	6.02 6.02
CBLO & Reverse Repo Other Receivable/ (Payable) Net Assets			399.70 59.71 3,324.81	12.02 1.80 100.00

** Represents thinly traded / non traded and illiquid securities

Notes:

(1) The provision made for Non Performing Assets as of September 30, 2006 is Rs. Nil and its percentage to Net Asset Value is Nil

(2) Plan/option wise Net asset Values are as follows:

Plan	As on 30 September, 2006	As on 31 March, 2006
Regular Dividend	Rs 10.5269	Rs 10.4402
Regular Growth	Rs 24.9364	Rs 23.9594
Quarterly dividend	Rs 10.1831	Rs 10.0906
54EA Dividend	Rs 10.9806	Rs 10.5504
54EA Growth	Rs 24.9190	Rs 23.9427
54EB Dividend	Rs 10.9824	Rs 10.5617
54EB Growth	Rs 24.7621	Rs 23.7919

(3) Dividend in the following plans was declared during the half year ended September 30, 2006.

Per Unit (Rs)

Quarterly dividend

Regular Dividend

(4) Total outstanding exposure in derivatives as on September 30, 2006 is Rs. Nil.

(5) The Average Maturity Period of the Portfolio is 2.3 years.

Birla Fixed Maturity Plan - Annual Series 3				
Portfolio as at September 30, 2006.				
Name of the Instrument	Rating	Quantity	Market Value (Rs in Lacs)	% of Net Assets
Debt Instruments (a) Floating Rate Instruments (i) Listed / Awaiting listing on Stock Exchange 1Year GOI+30bps Housing Development and Finance Corporation Ltd. 2006** 1Year GOI+20bps Export Import Bank of India 2007** Total	AAA AAA LAA(SO)	1,800,000 200,000 18	1,799.81 199.92 1,999.73	18.08 2.01 20.09
(ii) Privately Placed / Unlisted NM+175bps ITI Oct 2005 Trust PTC** Total			1,802.12 1,802.12	18.10 18.10
(b) Money Market Instruments Commercial Papers GE Capital Services India 2006 DSP Merrill Lynch. 2006 Bajaj Auto Finance Ltd. 2006 Rabo India Finance Ltd. 2006 Total	P1+ P1+ P1+ P1+	2,500,000 2,000,000 1,000,000 500,000	2,480.63 1,982.35 991.47 495.78 5,950.24	24.92 19.91 9.96 4.98 59.77
(c) Others Deposits with Banks 7.5% State Bank of Hyderabad 2007 Total			135.00 135.00	1.36 1.36
CBLO & Reverse Repos Other Receivable/ (Payable) Net Assets			67.90 9,954.98 9,954.98	0.68 # 100.00

** Represents thinly traded / non traded and illiquid securities

Notes:

(1) The provision made for Non Performing Assets as of September 30, 2006 is Rs. Nil and its percentage to Net Asset Value is Nil

(2) Plan/option wise Net asset Values are as follows:

Plan	As on 30 September, 2006	As on 31 March, 2006
Dividend	Rs 10.5198	Rs 10.2083
Growth	Rs 11.2547	Rs 10.9224

(3) Dividend of Rs. NIL per unit was declared during the half year ended September 30, 2006.

(4) Total outstanding exposure in derivatives as on September 30, 2006 is Rs. Nil.

(5) The Average Maturity Period of the Portfolio is 0.12 years.

Name of the Instrument	Rating	Quantity	Market Value (Rs in Lacs)	% of Net Assets
Total CBLO & Reverse Repos Other Receivable/ (Payable) Net Assets			7,440.21 1,262.05 195.95 8,898.21	83.61 14.18 2.20 100.00

** Represents thinly traded / non traded and illiquid securities

Notes:

(1) The provision made for Non Performing Assets as of September 30, 2006 is Rs. Nil and its percentage to Net Asset Value is Nil

(2) Plan/option wise Net asset Values are as follows:

Plan	As on 30 September, 2006	As on 31 March, 2006
Dividend	Rs 10.4274	Rs 10.4150
Growth	Rs 11.8806	Rs 11.5532

(3) Dividend of Rs. 0.2909 per unit was declared during the half year ended September 30, 2006.

(4) Total outstanding exposure in derivatives as on September 30, 2006 is Rs. Nil.

(5) The Average Maturity Period of the Portfolio is 0.29 years.

Name of the Instrument	Rating	Quantity	Market Value (Rs in Lacs)	% of Net Assets
7.5% State Bank of Hyderabad 2007 Total CBLO & Reverse Repos Other Receivable/ (Payable) Net Assets			25.00 25.00 4.00 49.62 1,384.31	1.81 1.81 0.29 3.58 100.00

** Represents thinly traded / non traded and illiquid securities

Notes:

(1) The provision made for Non Performing Assets as of September 30, 2006 is Rs. Nil and its percentage to Net Asset Value is Nil

(2) Plan/option wise Net asset Values are as follows:

Plan	As on 30 September, 2006	As on 31 March, 2006
Dividend	Rs 10.6978	Rs 10.2333
Growth	Rs 10.6978	Rs 10.2333

(3) Dividend of Rs. Nil per unit was declared during the half year ended September 30, 2006.

(4) Total outstanding exposure in derivatives as on September 30, 2006 is Rs. Nil.

(5) The Average Maturity Period of the Portfolio is 1.62 years.



The name inspires trust

Birla Sun Life Asset Management Company Limited, Ahura Centre, 2nd Floor, Tower A, 96/A-D, Mahakali Caves Road, Andheri (East), Mumbai 400 093
Website : www.birlasunlife.com Mumbai Contact Centre : 66917777 Email : connect@birlasunlife.com

Half Yearly Portfolio Statement as at September 30, 2006

Birla Cash Plus

Portfolio as at September 30, 2006.

Name of the Instrument	Rating	Quantity	Market Value (Rs in Lacs)	% of Net Assets
Debt Instruments				
(a) Listed / Awaiting listing on Stock Exchange				
8.85% Bharat Heavy Electricals Ltd. 2006**	AAA	3,400,000	3,406.59	0.54
8.8% Export Import Bank of India 2006**	AAA	1,500,000	1,501.04	0.24
12.35% Vijaya Bank 2006**	AA-	1,000,000	1,008.94	0.16
8.73% Export Import Bank of India 2006**	AA	1,000,000	1,001.76	0.16
11.45% Indian Overseas Bank 2006**	AA-	1,000,000	1,000.86	0.16
6.74% Kotak Mahindra Prime Ltd. 2007**	LAA	850,000	842.34	0.13
8.8% Housing Development Finance Corporation Ltd. 2006**	AAA	500,000	501.23	0.08
12.3% Industrial Development Bank of India Ltd. 2007**	AA-	100,000	102.28	0.02
Total			9,365.03	1.49
(b) Privately Placed / Unlisted				
Indian Retail ABS Trust 63 Series A1 PTC**	LAAA(SO)	95	8,554.20	1.36
6.78% Tube Investments of India Ltd. 2006**	Pt+	4,000,000	4,000.00	0.64
Credit Asset Trust Sr III Class A Fixed PTC**	Ft+(SO)	25	2,536.10	0.40
8% GE Capital Services India 2007**	AAA	2,500,000	2,501.74	0.40
7.3% Canbank Factors Ltd. 2006**	Pt+	2,500,000	2,500.00	0.40
8.62% GE Capital Services India 2006**	AAA	2,500,000	2,500.00	0.40
7.5% Essel Propack Ltd. 2006**	Pt+	2,000,000	2,000.00	0.32
Indian Retail ABS Trust Series 49 A3 PTC**	AAA(SO)	24	1,997.80	0.32
Indian Retail ABS Trust 60 Sr-A1 (ICICI) PTC**	A1+(SO)	25	1,687.89	0.27
Indian Corporate Loan Sec Trust Series IV A PTC**	A1+(SO)	15	1,511.02	0.24
7.45% Hindustan Construction Company Ltd. 2006**	PRt+	1,500,000	1,500.00	0.24
BHPC Auto Securitisation Trust Sept A2 PTC**	LAAA(SO)	30	1,357.80	0.22
Loan Rec Trust II Gujarat Ambuja Cement Mar 2003 PTC**	AAA(SO)	10	897.62	0.14
BHPC Auto Sec Trust Series A1 Jun 2005 PTC**	AAA(SO)	25	781.72	0.12
Indian Retail ABS Series XXV A2 PTC**	AAA(SO)	25	543.09	0.09
7% Motherson Sumit Systems Ltd 2006**	At+	500,000	500.00	0.08
Indian Retail ABS Trust Series XXXIII Series A1 PTC**	AAA(SO)	25	208.69	0.03
ICICI Bank NTPC Loan Secur Trust TR 12 PTC**	AAA(SO)	5	179.55	0.03
VE Trust 4 UTI Mahindra and Mahindra Fin PTC**	AAA(SO)	10	0.17	0.00
Total			35,757.41	5.69
(c) Floating Rate Instruments				
(i) Listed / Awaiting listing on Stock Exchange				
1 Year GOI+70bps Housing Development Finance Corporation Ltd. 2011**	LAAA	15,600,000	15,635.93	2.49
1 Year GOI+30bps Housing Development and Finance Corporation Ltd. 2006**	AAA	7,200,000	7,199.27	1.15
1 Year GOI+45bps Industrial Development Bank of India Ltd 2007**	AA-	6,000,000	6,008.39	0.96
NIM+150bps Sundaram Finance Ltd. 2007**	Pt+	5,000,000	5,000.00	0.80
6 Month MIOIS+50bps Citicorp Finance India Ltd. 2007**	AAA	5,000,000	4,977.29	0.79
6 Month Reset + MIOIS Citicorp Finance India Ltd. 2007**	AAA	3,500,000	3,500.00	0.56
NIM+70bps Sundaram Finance Ltd. 2006**	MAAA	3,500,000	3,493.26	0.56
1 Year GOI+20bps Export Import Bank of India 2007**	AAA	2,700,000	2,700.38	0.43
1 Year GOI+65bps UTI Bank Ltd. 2012**	LAA-	2,500,000	2,498.94	0.40
1 Year GOI+20bps Export Import Bank of India 2007**	AAA	2,300,000	2,299.08	0.37
NIM+170bps Citicorp Finance India Ltd. 2008**	AAA	1,500,000	1,500.00	0.24
1 Year INBMK+55bps LIC Housing Finance Ltd. 2010**	AAA	1,500,000	1,499.54	0.24
1 Year INBMK+50bps ICICI Bank Ltd. 2011	AAA	1,000,000	1,001.55	0.16
1 Year GOI+50bps Infrastructure Development Finance Company Ltd. 2009**	AAA	1,000,000	1,001.12	0.16
NIM+90bps Citicorp Financial Consumer Finance India Ltd. 2007**	AAA	1,000,000	999.89	0.16
NIM+203bps Sundaram Finance Ltd 2009**	LAA-	800,000	800.00	0.13
1 Year GOI+130bps Industrial Development Bank of India Ltd 2009**	AA-	500,000	505.45	0.08
1 Year GOI+60bps Housing Development Finance Corporation Ltd. 2007**	AAA	500,000	501.19	0.08
1 Year GOI+80bps Devan Housing Finance Ltd. 2007**	AA-	500,000	500.00	0.08
1 Year GOI+54bps Housing Development Finance Corporation Ltd. 2009**	AAA	500,000	500.00	0.08
1 Year GOI+55bps Union Bank of India 2012**	AA-	500,000	500.00	0.08
1 Year GOI+50bps Cholamandalam Investments & Fin Co. Ltd. 2008**	LAA	500,000	500.00	0.08
NIM+120bps Sundaram Finance Ltd 2007**	MAAA	400,000	400.70	0.06
NIM+100bps Citicorp Finance (I) Ltd. 2009**	AAA	310,000	310.00	0.05
Total			63,831.94	10.15
(ii) Privately Placed / Unlisted				
NIM+175bps UBL Trust Srs 16 Srs A UBL Trust Sr 16 PTC**	AA(SO)	50	5,001.38	0.80

Birla Fixed Term Plan - Series F				
Portfolio as at September 30, 2006.				
Name of the Instrument	Rating	Quantity	Market Value (Rs in Lacs)	% of Net Assets
Debt Instruments				
(a) Listed / Awaiting listing on Stock Exchange				
7.4858% Kotak Mahindra Prime Ltd. 2007**	LAA	750,000	748.02	5.97
6.74% Kotak Mahindra Prime Ltd. 2007**	LAA	300,000	297.28	2.37
Total			1,045.30	8.34
(b) Privately Placed / Unlisted				
Loan Receivable Trust-Feb06 PTC**	AA(SO)	24	2,529.91	20.18
8.25% Rabo India Finance Private Ltd. 2007**	AAA	2,500,000	2,504.37	19.98
BHPC Auto Sec Trust Jun 2005 Series A3 PTC**	MAAA(SO)	15	1,261.04	10.06
ICICI Bank NTPC Loan Secur Trust TR 12 PTC**	MAAA(SO)	15	538.53	4.30
Total			6,833.85	54.52
(c) Floating Rate Instruments				
Listed / Awaiting listing on Stock Exchange				
1 Year GOI+60bps Housing Dev. Finance Corp. Ltd. 2007**	AAA	2,500,000	2,505.96	19.99
Total			2,505.96	19.99
(d) Money Market Instruments				
Certificate of Deposits				
ICICI Bank Ltd. 2007	Pt+	1,000,000	958.41	7.65
UCO Bank Ltd. 2007	Pt+	750,000	719.62	5.74
The Hongkong and Shanghai Banking Corporation Ltd. 2007	Ft+	158,000	151.06	1.21
Total			1,829.09	14.59
(e) Others				
Deposits with Banks				
7.5% State Bank of Hyderabad 2007			85.00	0.68
Total			85.00	0.68
CBLO & Reverse Repos			1.00	0.01
Other Receivable/ (Payable)			233.88	1.87
Net Assets			12,534.09	100.00

** Represents thinly traded / non traded and illiquid securities

Notes:
(1) The provision made for Non Performing Assets as of September 30, 2006 is Rs. Nil and its percentage to Net Asset Value is Nil
(2) Plan/option wise Net asset Values are as follows:

Plan	As on 30 September, 2006	As on 31 March, 2006
Dividend	Rs 10.4610	Rs 10.0511
Growth	Rs 10.4610	Rs 10.0511

(3) Dividend of Rs. Nil per unit was declared during the half year ended September 30, 2006.
(4) Total outstanding exposure in derivatives as on September 30, 2006 is Rs. 25 crores.
(5) The Average Maturity Period of the Portfolio is 0.61 years.

Birla Sun Life Government Securities Fund - Short Term Plan				
Portfolio as at September 30, 2006.				
Name of the Instrument	Rating	Quantity	Market Value (Rs in Lacs)	% of Net Assets
Money Market Instruments				
Chlo & Reverse Repo			25.98	85.62
Other Receivable/ (Payable)			4.36	14.38
Net Assets			30.34	100.00

Notes:
(1) The provision made for Non Performing Assets as of September 30, 2006 is Rs. Nil and its percentage to Net Asset Value is Nil
(2) Plan/option wise Net asset Values are as follows:

Plan	As on 30 September, 2006	As on 31 March, 2006
Dividend	Rs 10.0622	Rs 10.0822
Growth	Rs 15.2576	Rs 14.9126

(3) Dividend of Rs. 0.2515 per unit was declared during the half year ended September 30, 2006.
(4) Total outstanding exposure in derivatives as on September 30, 2006 is Rs. Nil.
(5) The Average Maturity Period of the Portfolio is 0.01 years.

Name of the Instrument	Rating	Quantity	Market Value (Rs in Lacs)	% of Net Assets
Debt Instruments				
(a) Listed / Awaiting listing on Stock Exchange				
NIM+175bps ITI Oct 2005 Trust PTC**	LAA(SO)	32	3,203.76	0.51
NIM+90bps GE Capital Services India 2007**	AAA	2,500,000	2,500.00	0.40
NIM+250bps Indian Retail ABS Trust Series 44 PTC**	AAA(SO)	50	2,202.59	0.35
1 Year CMT+30bps GE Capital Services India 2007**	AAA	1,500,000	1,500.32	0.24
NIM+10bps Hero Honda Finlease Ltd. 2006**	At+	1,000,000	1,000.00	0.16
NIM+25bps Hero Honda Finlease Ltd. 2006**	Pt+	1,000,000	1,000.00	0.16
NIM+60bps GE Capital Services India 2006**	AAA	1,000,000	1,000.00	0.16
NIM+170bps Ind Retail ABS Trust Ser XIII A3 PTC**	MWAA	15	856.93	0.14
NIM+180bps BHPC AutoSecTrust Sep 2004				
Sr A7 (UTI Bank) PTC**	LAAA	10	524.96	0.08
NIM+500bps ICICI Securities Ltd. 2007**	AAA	500,000	500.00	0.08
NIM+95 Indian Ret ABS Ser XXII - Pac Sr PTC**	LAAA(SO)	350	282.38	0.04
NIM+450bps IGEG Loan Trust 2007 Series I PTC**	A1+(SO)	200,000	200.69	0.03
GOI+100bps Fleet Trust Jan 2004 PTC**	AAA(SO)	15	146.09	0.02
NIM+100bps Asset Sec Trust Dec 04 IV Srs A6 PTC**	AAA(SO)	10	111.54	0.02
Total			20,030.64	3.19
(i) Money Market Instruments				
(i) Certificate of Deposits				
ICICI Bank Ltd. 2007	At+	43,800,000	41,405.63	6.59
UCO Bank Ltd. 2006	Pt+	30,000,000	29,494.49	4.69
The Hongkong and Shanghai Banking Corporation Ltd. 2007	Ft+	20,000,000	18,554.76	2.95
State Bank of Hyderabad 2007	At+	18,000,000	17,102.34	2.72
The Hongkong and Shanghai Banking Corporation Ltd. 2007	Ft+	14,750,000	14,104.64	2.24
Union Bank of India 2007	Pt+	11,500,000	11,071.22	1.76
ABN Amro Bank 2007	Pt+	11,000,000	10,316.93	1.64
Punjab National Bank 2006	Ft+	10,000,000	9,957.00	1.58
State Bank of Indore 2007	Pt+	10,230,000	9,926.37	1.58
Punjab National Bank 2006	Pt+	10,000,000	9,889.84	1.57
Standard Chartered ANZ 2006	Pt+	10,000,000	9,841.19	1.57
Indian Bank 2006	Ft+	10,000,000	9,831.50	1.56
State Bank of Patiala 2007	At+	9,500,000	8,848.54	1.41
Bharat Overseas Bank 2007	At+	9,000,000	8,327.75	1.32
ICICI Bank Ltd. 2006	At+	8,000,000	7,873.17	1.25
IndusInd Bank Ltd. 2006	Ft+	7,500,000	7,444.86	1.18
The Jammu and Kashmir Bank Ltd. 2006	Pt+	7,000,000	6,887.32	1.10
American Express Bank 2007	Pt+	7,000,000	6,743.57	1.07
Federal Bank Ltd. 2007	Pt+	6,000,000	5,702.14	0.91
ICICI Bank Ltd. 2006	Pt+	5,000,000	4,982.52	0.79
Indian Bank 2006	Ft+	5,000,000	4,949.69	0.79
Punjab National Bank 2006	Pt+	5,000,000	4,940.26	0.79
ICICI Bank Ltd. 2007	At+	5,000,000	4,896.45	0.78
State Bank of Saurashtra 2007	Pt+	5,000,000	4,879.96	0.76
The Hongkong and Shanghai Banking Corporation Ltd. 2007	Ft+	5,000,000	4,645.76	0.74
Industrial Development Bank of India Ltd. 2007	Pt+	5,000,000	4,633.96	0.74
UCO Bank Ltd. 2007	Pt+	4,750,000	4,558.54	0.73
Industrial Development Bank of India Ltd. 2006	Pt+	4,000,000	3,977.90	0.63
State Bank Of Bikaner And Jaipur 2006	Pt+	4,000,000	3,952.06	0.63
American Express Bank 2007	At+	4,000,000	3,815.92	0.61
American Express Bank 2006	At+	3,350,000	3,236.26	0.52
Kotak Mahindra Bank Ltd. 2007	Pt+	2,500,000	2,500.00	0.40
State Bank of India 2006	Pt+	2,500,000	2,478.26	0.39
Standard Chartered Bank 2006	Pt+	2,500,000	2,473.08	0.39
State Bank of Travancore 2006	Pt+	2,500,000	2,469.37	0.39
Housing Development Finance Corporation Ltd. 2006	Pt+	2,500,000	2,467.22	0.39
Union Bank of India 2006	At+	2,500,000	2,465.94	0.39
ABN Amro Bank 2007	At+	2,500,000	2,425.74	0.39
Kotak Mahindra Bank Ltd. 2007	Pt+	2,500,000	2,341.12	0.37
ICICI Bank Ltd. 2007	Pt+	2,200,000	2,124.83	0.34
Standard Chartered Bank 2006	Pt+	2,000,000	1,982.09	0.32
ICICI Bank Ltd. 2007	Pt+	2,000,000	1,927.29	0.31
UTI Bank Ltd. 2007	At+	1,500,000	1,469.63	0.23
State Bank of Saurashtra 2007	Pt+	1,500,000	1,442.38	0.23
State Bank of Indore 2007	Pt+	1,500,000	1,434.26	0.23
UCO Bank Ltd. 2007	Pt+	1,500,000	1,413.62	0.22
ABN Amro Bank 2006	Pt+	1,000,000	995.41	0.16
Kotak Mahindra Bank Ltd. 2007	Pt+	1,000,000	982.77	0.16
ABN Amro Bank 2007	Pt+	1,000,000	980.81	0.16
ICICI Bank Ltd. 2007	Pt+	855,000	819.63	0.13
Kotak Mahindra Bank Ltd. 2006	Pt+	720,000	719.77	0.11

Birla Fixed Term Plan - Series H				
Portfolio as at September 30, 2006.				
Name of the Instrument	Rating	Quantity	Market Value (Rs in Lacs)	% of Net Assets
Debt Instruments				
(a) Listed / Awaiting listing on Stock Exchange				
8.58% Sundaram Finance Ltd 2007**	Pt+	1,000,000	1,001.19	1.40
Total			1,001.19	1.40
(b) Privately Placed / Unlisted				
Indian Retail ABS Trust Ser 54 A1 PTC**	AAA(SO)	70	7,155.25	10.03
GE Capital Services IAP Loan Trust Series-1 PTC**	A1+(SO)	50	4,662.60	6.52
8.6% GE Countrywide Financial Services Ltd 2007**	AAA	2,500,000	2,508.09	3.52
Indian Retail ABS Trust Ser 55 A1 PTC**	AAAAA(SO)	100	1,349.93	1.89
6.55% GE Capital Services India 2007**	AAA	300,000	298.43	0.42
Total			15,964.31	22.38
(c) Floating Rate Instruments				
Privately Placed / Unlisted				
NIM+450bps IGEC Loan Trust 2007 Series I PTC**	A1+(SO)	2,300,000	2,307.93	3.24
Total			2,307.93	3.24
(c) Money Market Instruments				
Certificate of Deposits				
ICICI Bank Ltd. 2007	Pt+	47,430,000	45,458.26	63.74
State Bank of Indore 2007	Pt+	180,000	174.33	0.24
Total			45,632.59	63.98
(d) Others				
Deposits with Banks				
9% ICICI Bank Ltd. 2007			1017.75	1.43
9% ICICI Bank Ltd. 2007			1003.75	1.41
9% ICICI Bank Ltd. 2007			993.25	1.39
9% ICICI Bank Ltd. 2007			987	1.38
9% ICICI Bank Ltd. 2007			984.5	1.38
9% ICICI Bank Ltd. 2007			972.25	1.36
Total			5,968.50	8.35
CBLO & Reverse Repos			-	-
Other Receivable/ (Payable)			453.23	0.64
Net Assets			71,317.75	100.00



The name inspires trust

Birla Sun Life Asset Management Company Limited, Ahura Centre, 2nd Floor, Tower A, 96/A-D, Mahakali Caves Road, Andheri (East), Mumbai 400 093
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Half Yearly Portfolio Statement as at September 30, 2006

Birla Fixed Term Plan - Series D				
Portfolio as at September 30, 2006.				
Name of the Instrument	Rating	Quantity	Market Value (Rs in Lacs)	% of Net Assets
Debt Instruments				
(a) Listed / Awaiting listing on Stock Exchange				
6.55% CitiFinancial Consumer Finance India Ltd. 2007**	AAA	1,250,000	1,239.39	18.16
6.74% Kotak Mahindra Prime Ltd. 2007**	LAA	1,250,000	1,238.68	18.15
6.7% Mahindra & Mahindra Financial Services Ltd. 2007**	AA+	1,200,000	1,193.24	17.49
Total			3,671.31	53.81
(b) Privately Placed / Unlisted				
Indian Retail ABS Trs Series 50 A2 X PTC**	AAA(SO)	12	1,199.14	17.57
6.55% GE Capital Services India 2007**	AAA	1,200,000	1,193.72	17.49
Loan Receivable Trust-Feb06 PTC**	AA(SO)	1	105.41	1.54
Total			2,498.28	36.61
(c) Floating Rate Instruments				
Listed / Awaiting listing on Stock Exchange				
1Year GOI+60bps Housing Development Finance Corporation Ltd. 2007**	AAA	300,000	300.72	4.41
Total			300.72	4.41

Name of the Instrument	Rating	Quantity	Market Value (Rs in Lacs)	% of Net Assets
(d) Others				
Deposits with Banks				
7.5% State Bank of Hyderabad 2007			70.00	1.03
Total			70.00	1.03
CBLO & Reverse Repos			44.97	0.66
Other Receivable/ (Payable)			238.08	3.49
Net Assets			6,823.34	100.00
** Represents thinly traded / non traded and illiquid securities				
Notes:				
(1) The provision made for Non Performing Assets as of September 30, 2006 is Rs. Nil and its percentage to Net Asset Value is Nil				
(2) Plan/option wise Net asset Values are as follows:				
Plan	As on 30 September, 2006	As on 31 March, 2006		
Dividend	NA	NA		
Growth	Rs 10.5110	Rs 10.0847		
(3) Dividend of Rs. Nil per unit was declared during the half year ended September 30, 2006.				
(4) Total outstanding exposure in derivatives as on September 30, 2006 is Rs. Nil.				
(5) The Average Maturity Period of the Portfolio is 0.63 years.				

Birla Gilt Plus - Liquid Plan				
Portfolio as at September 30, 2006.				
Name of the Instrument	Rating	Quantity	Market Value (Rs in Lacs)	% of Net Assets
Debt Instruments				
(a) Government Bonds				
Listed / Awaiting listing on Stock Exchange				
Govt Bond 9.39% 2011	Sovereign	200,000	215.55	10.18
Total			215.55	10.18
CBLO & Reverse Repos			2,105.69	99.42
Other Receivable/ (Payable)			-203.21	#
Net Assets			2,118.03	100.00
# Represents less than 0.01%				
Notes:				
(1) The provision made for Non Performing Assets as of September 30, 2006 is Rs. Nil and its percentage to Net Asset Value is Nil				
(2) Plan/option wise Net asset Values are as follows:				
Plan	As on 30 September, 2006	As on 31 March, 2006		
Dividend	Rs 10.6427	Rs 10.6032		
Growth	Rs 17.5759	Rs 17.0707		
Annual Dividend	Rs 11.7037	Rs 11.3677		
(3) Dividend of Rs.0.271 per unit was declared during the half year ended September 30, 2006.				
(4) Total outstanding exposure in derivatives as on September 30, 2006 is Rs. Nil.				
(5) The Average Maturity Period of the Portfolio is 0.49 years.				
Note for all fund				
1) Past performance may or may not be sustained in the future.				
2) Average maturity of all the debt oriented schemes is expressed as the weighted average maturity of the portfolio in the fund in terms of no. of years.				
3) The NAV of the schemes after dividend falls to the extent of dividend payout.				

Constitution: Birla Mutual Fund (BMF), has been set up as a trust under the Indian Trust Act, 1882. **Sponsors:** Sun Life (India) AMC Investments Inc. and Birla Global Finance Ltd. (since merged with Aditya Birla Nuvo Ltd.) (liability restricted to seed corpus of Rs. 1 lac) **Trustee:** Birla Sun Life Trustee Co. Pvt. Ltd. **Investment Manager:** Birla Sun Life Asset Management Company Ltd. **Risk Factors:** Mutual Funds and securities investments are subject to usual risks associated with capital and money market instruments. There can be no assurance that the funds objectives will be achieved. As with any investment in securities, the NAV of the units issued under the schemes can go up or down depending on the factors and forces affecting the securities markets. Past performance of BMF does not guarantee the future performance of the schemes of BMF and does not form a basis of comparison with other investments. The names of schemes do not in any manner indicate either the quality of the schemes, their future prospects or returns. **Scheme Objective: Birla Advantage Fund:** An Open ended Growth Scheme to achieve long-term growth of capital at relatively moderate levels of risk through a diversified research based investment approach. **Birla Equity Plan:** An Open-ended Equity Linked Savings Scheme to achieve long-term growth of capital along with income tax relief for investment. **Birla India Opportunities Fund:** An Open-ended Growth Scheme to achieve superior long-term growth of capital by investing in shares of companies that do one or more of the following: Leverage India's intellectual capital for providing services, research and creative inputs; Seek to use current and impending changes in patent laws / import tariffs / quotas to supply goods and services; Leverage India's lower labour costs for providing services and manufactured goods; Leverage India's large population of English speaking people for providing services. **Birla MNC Fund:** An Open-ended Growth Scheme to achieve long-term growth of capital at relatively moderate levels of risk by making investments in securities of multi-national companies through a research based investment approach. **Birla Midcap Fund:** An Open-ended Growth Scheme to achieve long-term growth of capital at controlled level of risk by primarily investing in Midcap stocks. **Birla India GenNext Fund:** An Open ended growth scheme with an objective to target growth of capital by investing in equity/equity related instruments of companies that are expected to benefit from the rising consumption patterns in India, which in turn is getting fuelled by high disposable incomes of the young generation (Generation Next). The scheme will invest in companies that have the following characteristics: 1. Companies that seek growth in revenues arising out of demand from the younger generation (GenNext) for their products or services. 2. They should be engaged in manufacturing of products or rendering of services that go directly to the consumer. 3. The products and services should have distinct brand identity, thereby enabling choice. **Birla Top 100 Fund:** The fund seeks to provide medium to long-term capital appreciation, by investing predominantly in a diversified portfolio of equity and equity related securities of top 100 companies as measured by market capitalization. **Birla Infrastructure Fund:** The Fund seeks to provide medium to long-term capital appreciation, by investing predominantly in a diversified portfolio of equity and equity related securities of companies that are participating in the growth and development of Infrastructure in India. **Birla Index Fund:** An Open-ended Index-Linked Scheme to generate returns commensurate with the performance of Nifty subject to tracking errors. **Birla Dividend Yield Plus:** An Open-ended Growth Scheme to provide capital growth and income by investing primarily in a well diversified portfolio of dividend paying companies that have a relatively high dividend yield. **Birla Balance:** An Open-ended Balanced Scheme with an objective to balance income requirements with long-term growth of capital at relatively moderate levels of risks through a diversified research based investment approach. **Birla Bond Index Fund:** An Open-ended Income Scheme tracking the CRISIL Composite Bond Fund Index. **Birla Income Plus:** An Open-ended Income Scheme to generate consistent income through superior yields on its investments at moderate levels of risk through a diversified investment approach. **Birla Gilt Plus:** An Open-ended Government Securities Scheme to generate income and capital appreciation through investments exclusively in Government Securities. **Birla MIP:** An Open-ended Income Fund to generate regular income so as to make monthly distribution to unit holders with the secondary objective being growth of capital. Monthly Income is not assured and is subject to availability of distributable surplus. **Birla MIP II:** An Open-ended Income Fund to generate regular income so as to make monthly payment or distribution to unit holders with the secondary objective being growth of capital. Monthly Income is not assured and is subject to availability of distributable surplus. **Birla Dynamic Bond Fund:** An Open-ended Income Scheme to generate optimal returns with high liquidity through active management of the portfolio by investing in High Quality Debt and Money Market Instruments. **Birla Floating Rate Fund:** An Open-ended Income Scheme to generate regular income through investment in a portfolio comprising substantially of floating rate debt / money market instruments. **Birla Bond Index Fund:** Birla Bond Index Fund is an open ended income scheme with an objective to track the CRISIL Composite Bond Index, which has been introduced by CRISIL to track the returns on a Composite Portfolio that includes call instruments, Commercial Papers, Government Securities, AAA and AA rated instruments. Entry Load: Nil Exit Load: For Purchase / Switch out of Units, upto and including Rs. 10 lacs in value, an exit load of 0.25% is payable if units are redeemed / switched out within 90 days from the date of allotment. For Purchase / Switch in of Units, greater than Rs. 10 lacs in value, no exit load is payable. **Birla Bond Plus:** An Open-ended Short Term Income Scheme to generate regular returns through investments in debt and money market securities. **Birla Cash Plus:** An Open-ended Liquid Scheme to provide reasonable returns at a high level of safety and liquidity through judicious investments in high quality debt and money market instruments. **Birla Asset Allocation Fund:** An Open-ended Fund of Funds Scheme to provide income and capital appreciation along with diversification by investing in a basket of debt and equity Mutual Fund schemes in line with the risk profile of the investor. **Birla Fixed Maturity Plan:** An open-ended scheme with an objective to generate regular income through investments in a portfolio of fixed income securities normally maturing in line with the time profile of the plan. The fixed maturity plans may not be able to generate similar returns as compared to the debt instruments with similar maturity. **Birla Tax Plan 98 :** A close ended equity scheme with an objective of growth of capital with income. **Birla Fixed Term Plan:** A close ended income scheme that seeks to achieve growth of capital by investing in a portfolio of fixed income securities maturing normally in line with the duration of the scheme. **Birla Fixed Term Debt Fund:** A close ended Income scheme comprising of several Series and within each Series various investment Plans of fixed maturities which aims to generate stable returns by investing in a portfolio of fixed income securities normally maturing in line with the maturity period of respective plans in each series. The respective plans would target returns similar to the current yield of the portfolio (net of expenses), thereby aiming to insulate the investors from interest rate volatility if they remain invested till maturity. Birla Sun Life Sector Select Series (Formerly The Alliance Sector Select Series): **Birla Sun Life Buy India Fund (Formerly Alliance Buy India Fund):** A multi-sector open-end growth scheme with the objective of long term growth of capital, through a portfolio with a target allocation of 100% equity, focusing on investing in businesses that are driven by India's large population and inherent consumption patterns. The focus of the scheme will be in the consumer and healthcare sectors. The secondary objective is income generation and distribution of dividend. **Birla Sun Life New Millennium Fund (Formerly Alliance New Millennium Fund):** A multi-sector open-end growth scheme with the objective of long term growth of capital, through a portfolio with a target allocation of 100% equity, focusing on investing in technology and technology dependent companies, hardware, peripherals and components, software, telecom, media, internet and e-commerce and other technology enabled companies. The secondary objective is income generation and distribution of dividend. **Birla Sun Life Basic Industries Fund (Formerly Alliance Basic Industries Fund) :** A multi-sector open-end growth scheme with the objective of long term growth capital, through a portfolio with a target allocation of 100% equity, focusing on investing in companies sensitive to economic cycles and commodity pricing cycles. The investments will be in companies which are often referred to as cyclical companies. The secondary objective is income generation and distribution of dividend. **Birla Sun Life Equity Fund (Formerly Alliance Equity Fund):** An open-end growth scheme with the objective of long term growth of capital, through a portfolio with a target allocation of 90% equity and 10% debt and money market securities. **Birla Sun Life Tax Relief '96 Fund (Formerly Alliance Capital Tax Relief '96):** An open-end equity linked savings scheme (ELSS) with the objective of long term growth of capital through a portfolio with a target allocation of 80% equity, 20% debt and money market securities. **Birla Sun Life '95 Fund (Formerly The Alliance '95 Fund):** An open-end balanced scheme with the objective of long term growth of capital and current income, through a portfolio with a target allocation of 60% equity and 40% debt and money market securities. **Birla Sun Life Frontline Equity Fund (Formerly Alliance Frontline Equity Fund):** An open-end growth scheme with the objective of long term growth of capital, through a portfolio with a target allocation of 100% equity by aiming at being as diversified across various industries and or sectors as its chosen benchmark index, BSE 200. The secondary objective is income generation and distribution of dividend. **Birla Sun Life Monthly Income (Formerly Alliance Monthly Income):** An openend income Scheme. The primary objective to generate regular income so as to make monthly and quarterly distributions to Unitholders and the secondary objective is growth of capital. Monthly income is not assured and is subject to availability of distributable surplus. **Birla Sun Life Income Fund (Formerly Alliance Income Fund):** The investment objective of the Scheme is to generate income and capital appreciation by investing 100% of the corpus in a diversified portfolio of debt and money market securities. **Birla Sun Life Cash Manager (Formerly Alliance Cash Manager):** The investment objective of the Scheme is to provide current income which is consistent with a portfolio that offers investors superior liquidity by investing 100% in a diversified portfolio of debt (Fixed Income) and money market securities. **Birla Sun Life Short Term Fund (Formerly Alliance Short Term Fund):** The investment objective of the Scheme is to generate income and capital appreciation by investing 100% of the corpus in a diversified portfolio of debt and money market securities with relatively low levels of interest rate risk. **Birla Sun Life Government Securities Fund (Formerly Alliance Government Securities Fund):** The Scheme seeks to provide investors current income consistent with a portfolio invested 100% in securities issued by the Government of India or the State Governments, and the secondary objective is capital appreciation. For all schemes please check applicable load structure before investing. For details and scheme specific risk factors read offer documents/Key Information Memorandum available with distributors & at investors services centre before investing.



BIRLA TOP 100 FUND

Open ended Equity Scheme

For more details visit www.birlasunlife.com

Investment Objective: The fund seeks to provide medium to long-term capital appreciation, by investing predominantly in a diversified portfolio of equity and equity related securities of top 100 companies as measured by market capitalization.



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