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Sr. No			Birla Income Plus	Bi	irla Gilt Pl	us	Birla Bond Plus	Birla Floating Rate Fund - Short	Birla Floating Rate Fund Long	Birla Bond Index Fund	Birla Advan- tage Fund	Birla MNC Fund	Birla Midcap Fund	Birla Index Fund	Birla Dividend Yield Plus	Birla India GenNext Fund	Birla Top 100 Fund	Birla Infra- structure Fund	Birla Asset Allocation Fund- Aggressive	Birla Asset Allocation Fund-	Birla Asset Allocation Fund-	Birla Fixed Maturity Plan -
				Liquid Plan	PF Plan	Regular Plan		Term Plan	Term Plan										Plan	Conserva- tive Plan	Moderate Plan	Quarterly Series 2
1.1 1.2 3.1 3.2	Unit Capital at the beginning of the half-year period Unit Capital at the end of the period Reserve & Surplus Total Net Assets at the beginning of the half-year period 2 Total Net Assets at the end of the period NAV at the beginning of the half year period	[Rs. in Crores] Rs. in Crores] Rs. in Crores Rs. in Crores [Rs. in Crores]	113.52 146.42 112.37 227.82 258.79	35.17 12.39 8.79 59.45 21.18	67.98 50.60 46.52 127.64 97.12	61.63 29.40 31.19 126.97 60.58	132.57 454.63 62.91 147.45 517.54	291.04 230.55 18.08 314.06 248.63	356.38 78.04 10.95 396.66 88.98	1.08 0.73 0.06 1.16 0.79	64.28 57.10 419.83 552.48 476.94	37.87 34.51 172.97 240.20 207.48	60.78 55.48 103.93 167.95 159.41	1.78 1.29 2.30 4.73 3.59	516.01 462.98 116.87 728.19 579.85	263.55 151.51 59.37 370.29 210.88	423.20 394.96 179.03 604.92 573.99	581.59 529.73 40.60 609.85 570.32	4.75 4.34 3.83 8.62 8.17	5.94 5.53 1.97 7.76 7.50	3.92 3.16 2.06 6.25 5.22	238.81 116.33 0.71 242.84 117.04
4 '	Plan A Plan B Plan C Plan C Plan D Plan E Plan F Plan G Plan H Plan I Plan J Plan K Plan L NAV at the end of the period	Rs. Rs.	10.1071 28.8878 N.A N.A N.A N.A N.A N.A N.A N.A N.A	10.6032 17.0707 11.3677 N.A N.A N.A N.A N.A N.A N.A	10.5462 19.6261 19.6268 N.A N.A N.A N.A N.A N.A N.A N.A	10.9515 21.7399 21.7844 N.A N.A N.A N.A N.A N.A N.A N.A	10.4619 12.9568 13.0543 11.2133 N.A N.A N.A N.A N.A N.A N.A	10.3870 11.5187 10.0015 N.A 10.0159 10.0086 10.2402 N.A N.A N.A N.A	10.4150 11.5532 N.A N.A N.A N.A N.A N.A N.A N.A	10.1598 11.0055 N.A N.A N.A N.A N.A N.A N.A N.A	81.59 113.71 N.A N.A N.A N.A N.A N.A N.A N.A	60.39 120.45 N.A N.A N.A N.A N.A N.A N.A N.A	23.75 57.34 N.A N.A N.A N.A N.A N.A N.A N.A	19.2746 34.8465 N.A N.A N.A N.A N.A N.A N.A N.A	13.00 42.65 N.A N.A N.A N.A N.A N.A N.A	14.05 14.05 N.A N.A N.A N.A N.A N.A N.A	14.2940 14.2940 N.A N.A N.A N.A N.A N.A N.A N.A	10.49 10.49 N.A N.A N.A N.A N.A N.A N.A	18.1226 18.1226 N.A N.A N.A N.A N.A N.A N.A N.A	13.0695 13.0695 N.A N.A N.A N.A N.A N.A N.A N.A	15.9426 15.9426 N.A N.A N.A N.A N.A N.A N.A N.A	10.0183 10.8871 N.A N.A N.A N.A N.A N.A N.A N.A
	Plan A Plan B Plan C Plan C Plan D Plan E Plan F Plan G Plan H Plan I Plan J Plan K Plan K	Rs. Rs. Rs. Rs. Rs. Rs. Rs. Rs. Rs. Rs.	10.1881 29.8810 N.A N.A N.A N.A N.A N.A N.A N.A N.A N.A	10.6427 17.5759 11.7037 N.A N.A N.A N.A N.A N.A N.A N.A	10.6099 20.3134 20.3144 N.A N.A N.A N.A N.A N.A N.A N.A	11.0875 22.6714 22.7178 N.A N.A N.A N.A N.A N.A N.A N.A	10.5139 13.4604 13.5768 11.2808 N.A N.A N.A N.A N.A N.A N.A	10.3765 11.8845 10.0034 N.A 10.0096 10.0105 10.5706 N.A N.A N.A N.A	10.4274 11.8806 N.A N.A N.A N.A N.A N.A N.A N.A	10.2734 11.3856 N.A N.A N.A N.A N.A N.A N.A N.A N.A	80.24 111.84 N.A N.A N.A N.A N.A N.A N.A N.A	56.96 113.63 N.A N.A N.A N.A N.A N.A N.A N.A	24.03 58.02 N.A N.A N.A N.A N.A N.A N.A N.A	20.5399 37.1437 N.A N.A N.A N.A N.A N.A N.A N.A N.A	11.57 41.11 N.A N.A N.A N.A N.A N.A N.A	13.92 13.92 N.A N.A N.A N.A N.A N.A N.A	14.5329 14.5329 N.A N.A N.A N.A N.A N.A N.A N.A	10.77 10.77 N.A N.A N.A N.A N.A N.A N.A N.A	18.8226 18.8226 N.A N.A N.A N.A N.A N.A N.A N.A	13.5552 13.5552 N.A N.A N.A N.A N.A N.A N.A N.A N.A	16.5266 16.5266 N.A N.A N.A N.A N.A N.A N.A N.A N.A	10.0363 11.3033 N.A N.A N.A N.A N.A N.A N.A N.A
4.3	Plan A Plan B Plan C Plan C Plan D Plan E Plan F Plan G Plan H Plan I Plan J Plan K Plan L	Rs. Rs.	0.2633 N.A N.A N.A N.A N.A N.A N.A N.A N.A	0.2710 N.A N.A N.A N.A N.A N.A N.A N.A	0.3000 N.A N.A N.A N.A N.A N.A N.A N.A	0.3255 N.A N.A N.A N.A N.A N.A N.A N.A	0.3360 N.A N.A 0.3621 N.A N.A N.A N.A N.A N.A	0.3226 N.A 0.3129 N.A 0.1683 0.3183 N.A N.A N.A N.A	0.2909 N.A N.A N.A N.A N.A N.A N.A N.A	0.2346 N.A N.A N.A N.A N.A N.A N.A N.A	N.A N.A N.A N.A N.A N.A N.A N.A	N.A N.A N.A N.A N.A N.A N.A N.A N.A	N.A N.A N.A N.A N.A N.A N.A N.A	N.A N.A N.A N.A N.A N.A N.A N.A	1.00 N.A N.A N.A N.A N.A N.A N.A N.A	N.A N.A N.A N.A N.A N.A N.A N.A	N.A N.A N.A N.A N.A N.A N.A N.A	N.A N.A N.A N.A N.A N.A N.A N.A	N.A N.A N.A N.A N.A N.A N.A N.A	N.A N.A N.A N.A N.A N.A N.A N.A	N.A N.A N.A N.A N.A N.A N.A N.A	0.3608 N.A N.A N.A N.A N.A N.A N.A N.A
5.5	Income 1 Dividend 2 Interest	[Rs. in Crores] [Rs. in Crores]	- 8.02	- 1.21	- 3.61	2.66	- 9.28	- 10.64	- 6.24	0.03	3.66 0.94	1.92 0.36	1.46 0.17	0.06 0.02	12.18 0.80	2.83 0.38	4.30 0.89	4.78 0.93	- 0.01	0.02	- 0.01	7.60
5.4	B Profit/(Loss) on sale/redemption of investments (other than inter scheme transfer/sale) Frofit/(Loss) on inter scheme transfer/sale of investments Other income Total Income (5.1 to 5.5)	[Rs. in Crores] [Rs. in Crores] [Rs. in Crores] [Rs. in Crores]	(0.99) (0.23) - 6.81	0.10 0.00~ - 1.31	(0.49) (0.27) - 2.85	0.03 0.01 - 2.70	(0.36) (0.96) 0.00~ 7.96	0.06 0.19 0.00~ 10.88	(0.48) 0.19 0.00~ 5.95	(0.04) 0.00~ - (0.01)	53.92 - 58.52	30.42 - 0.11 32.80	22.40 - 24.03	0.34 - - 0.42	73.67 0.00~ - 86.65	38.49 - - 41.71	43.42 - - 48.61	6.51 - 12.22	0.83 - - 0.84	0.42 - - 0.44	0.38 - - 0.39	0.00~
6.7	Expenses Management Fees(excluding service tax)	[Rs. in Crores]	1.08 0.00~ 1.64	0.05 0.00~ 0.16	0.44 0.00~ 0.85	0.32 0.00~ 0.63	0.40 0.00~ 0.86	0.45 0.00~ 0.99	0.28 0.00~ 0.61	0.00~ 0.00~ 0.00~	2.48 0.00~ 5.33	1.17 0.00~ 2.49	0.86 0.00~ 1.77	0.42 0.01 0.00~ 0.03	3.10 0.00~ 6.57	1.50 0.00~ 3.25	2.58 0.00~ 5.86	2.97 0.00~ 6.36	0.01 - 0.01	0.44 0.01 - 0.01	0.01 - 0.01	0.04
6.4	4 Percentage of Management Fees to daily/weekly average net asets (annualised)(excluding service tax) 5 Total Recurring expenses as a percentage of daily/	[%]	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%
7.7	3 Total Recurring Expenses (including 6.1 and 6.2) 4 Percentage of Management Fees to daily/weekly average net asets (annualised)(excluding service tax) 5 Total Recurring expenses as a percentage of daily/weekly average net assets (annualised) 1 Returns during the half-year * [(+) (-)] \$ 2 Compounded Annualised yield (i) Last 1 year (ii) Last 3 years	[%]	1.50% 3.44%	0.75% 2.96%	1.50% 3.50%	1.50% 4.28%	0.72% 3.89%	0.64% 3.18%	0.65% 2.83%	0.85% 3.45%	2.26% -1.64%	2.37% -5.66%	2.42% 1.19%		2.21% -3.61%	2.34% -0.93%	2.24% 1.67%	2.22% 2.67%	0.35% 3.86%	0.35% 3.72%	0.35% 3.66%	0.13% 3.82%
7.3	(i) Last 1 year (ii) Last 3 years (iii) Last 3 years (iv) Since launch of the scheme 3 Compounded Annualised yield for Benchmark indices \$\$	1%	4.83% 2.78% 7.29% 10.52%	5.30% 4.82% 6.50% 8.43%	4.43% 2.64% 8.77% 10.70%	5.42% 3.19% 10.33% 12.46%	6.22% 5.37% N.A 6.33%	6.05% 5.37% N.A 5.33%	5.54% 5.27% N.A 5.33%	4.11% 2.86% N.A 3.90%	43.10% 40.78%	30.88% 41.44% 36.74% 43.25%	N.A	39.34% 36.58% N.A 38.46%	37.07% N.A	25.41% N.A N.A 33.30%	N.A N.A N.A 45.33%	N.A N.A N.A 7.70%	30.01% N.A N.A 27.57%	13.72% N.A N.A 12.43%	23.39% N.A N.A 21.34%	N.A N.A N.A 5.88%
	(i) Last 6 months\$ (ii) Last 1 year (iii) Last 3 years (iv) Last 5 years (v) Since launch of the scheme (vi) Benchmark Indices	[%] [%] [%] [%]	2.71% 3.35% 2.73% N.A N.A CRISIL Composite Bond Fund Index	N.A N.A I-Sec Si- BEX	2.87% 4.64% 2.75% N.A N.A I-Sec Li- BEX	2.87% 4.64% 2.75% N.A N.A I-Sec Li- BEX	3.60% 4.77% 4.20% N.A N.A Crisil Short- Term Bond Fund Index	Fund Index	Index	3.35% 2.73% N.A 3.71% CRISIL Composite Bond Fund Index	34.63% 11.69% BSE Sensex	-2.46% 45.58% 32.69% 22.31% 10.09% CNX MNC Index	CNX Midcap Index	Nifty	37.94% N.A 46.78% CNX 500	S&P CNX Nifty	Nifty	4.96% N.A N.A N.A 21.36% S&P CNX Nifty	N.A N.A 29.83% S&P CNX Nifty	3.67% 8.41% N.A N.A 6.82% CRISIL MIP Blended Index	5.82% 23.91% N.A N.A 18.54% CRISIL Balanced Fund Index	3.05% N.A N.A N.A 5.03% CRISIL Liquid Fund Index
8 9 10	Launch Date of the scheme (Date of Allotment / Migration) Provision for Doubtful Income/Debts Payments to associate/group companies	[Rs. in Crores] [Rs. in Crores]	23-0ct-95 - 0.04	12-Oct-99 0.00~	12-0d -9 9 0.08	12-0d-99 - 0.09	26-Nov-01 - 0.03	4-Jun-03 - 0.01	4-Jun-03 - 0.05	24-Apr-03 0.00~	24-Feb-95 - 0.11	27-Dec-99 - 0.03	16-0d-02 - 0.05	17-Sep-02 - 0.00~	10-Feb-03 - 0.21	5-Aug-05 - 0.06	24-0d-05 - 0.16	17-Mar-06 - 0.13	23-Jan-04 0.00~	23-Jan-04 - 0.00~	23-Jan-04 - 0.00~	31-Aug-04 0.02
11	Investment made in associate/group companies as on September 30, 2006	[Rs. in Crores]	32.44	-	-	-	74.88	5.00	-	-	20.57	-	7.90	-	12.17	8.23	11.84	26.70	-	-	-	-

NOTES FORMING FART OF ACCOUNTS.	
1. Effect of changes in accounting policies during the hal	lf year ended September 30, 20

 $2\,\text{Details of transactions with associates in terms of Regulation 25(8)}, are as \, \text{under}:$ Nature of Transaction Entity Amount(Rs.) 3,402,290.76 Commission on Sale of Units Birla Global Finance Limited CommissiononSaleofUnits BirlaSunLifeDistributionCompanyLtd. 15,875,397.76

3. The details of Investments made in companies or their subsidiaries wich have invested more then 5% of the NAV of a scheme in terms of Regulations 25(11) of SEBI (MF) Regulations, 1996 as on September 30, 2006 are given here under.

Investor Company Name	Investment made by the investor company in the schemes	Investment made by schemes in the investor company	"Aggregated for the "period under Regulation 25(11) As cost" (Rupees in Lakhs)	"Outstanding as at "September 30, 2006 "At Market/Fair Value" (Rupees in Lakhs)
Bank of Baroda	BBP	ADVG	103.06	NIL
		BBP	137.14	NIL
		BSLFEF	68.70	NIL
		BTOP100	114.49	NIL
		CASH	506.88	NIL
		EXCEL	1,520.46	1,899.96
		GENNEXT	114.49	NIL
		IAF	137.41	NIL
		TAX99	22.91	NIL
Bank Of India	BSLCM	ADVG	786.28	NIL
		BBAL	533.74	NIL
		BBP	4,515.75	NIL
		BDYP	2,242.76	NIL
		BINFRA	826.06	972.90
		BSLR96	106.26	NIL
		EXCEL	603.27	NIL
		GENNEXT	175.98	NIL
		IAF	1,264.78	NIL
		MIDCAP	115.43	NIL
		MIP	201.24	NIL
		MIP25	402.48	NIL
		MIP5	4.66	NIL
		TAX98	38.44	NIL
		TAX99	412.66	NIL
Bharti Airtel Ltd.	BBP	ADVG	2,903.86	3,063.40
		BBAL	2,301.62	528.49
		BINFRA	2,429.80	2,119.20
		BLTA	515.72	539.18
		BSL95F	179.13	532.23
		BSLBUYI	1,217.19	820.49
		BSLEQTY	1,088.16	537.32
		BSLFEF	386.74	231.38
		BSLMI	202.80	140.66
		BSLNMF	1,187.27	1,091.42
		BSLR96	13.78	Nil
		BTOP100	3,521.38	2,883.43
		EXCEL	2,804.67	5,206.98
		GENNEXT	4,142.09	1,172.13

пическия сопправу мание	investor company in the schemes	the investor company	the "period under Regulation 25(11) As cost" (Rupees in Lakhs)	at "September 30,2006 "At Market/Fair Value" (Rupees in Lakhs)		'
Bharti Airtel Ltd.		IAF	2,292.14	3,914.90		ı
		MIDCAP	262.20	Nil		
		MIP	879.98	210.98		
		MIP25	675.19	90.39		
		MIP5	8.88	3.38		
		MINC	1,608.74	1,172.13		
		NIFTY	104.23	13.91		
		TAX98	46.06	Nil		
		TAX99	220.92	Nil		
Corporation Bank	BBP	CASH	2,483.13	Nil		
Geometric Software	CASHDIV	BSLFEF	20.65	Nil		
Solution Ltd.		BSLNMF	258.82	278.09		
		EXCEL	45.86	Nil		
		MIDCAP	614.29	Nil		
		TAX99	23.31	Nil		
Hindalco Industries Ltd.	BBP	BBP	1,568.32	Nil		
	BSLSTF	BINFRA	1,606.45	271.50		
	CASH	BSLBIND	305.31	317.00		
		BSLOM	1,003.51	Nil	ŀ	10
		BSLEQTY	2,193.98	393.37		
		BSLFEF	204.32	Nil		
		BSLR96	44.68	Nil		
		CASH	2,008.57	Nil		
		FTD3P36	24.95	24.35		
		FTPC	521.36	Nil		
		MIP	995.21	974.10		
		MIP25	497.61	462.70		
		NIFTY	24.04	3.11		
		PLUS	1,184.16	1,395.17		
		TAX99	296.67	1,393.17 Nil		
Indian Aluminium Co. Ltd. 1	1	PLUS	132.35	Nil		
(Subsidiary of Hindalco Industries Ltd.)		FL00	102.00	IVII		
HCL Technologies Ltd.	PLUS	ADVG	1,474.11	Nil		
		BDYP	8,361.85	1,799.74		
		BSL95F	164.56	Nil		
		BSLEQTY	670.93	Nil		
		BSLFEF	148.96	Nil		
		BSLMI	42.07	Nil		
		BSLNMF	1,536.95	451.41		
		BSLR96	112.24	Nil		
		BTOP100	2,394.32	Nil		
		IAF	890.11	Nil		
		MIP25	45.96	Nil		
		NIFTY	20.57	2.79		
		TAX98	28.45	Nil		
		TAX99	331.33	Nil		

		Investment made by the investor company in the schemes	the investor company	the "period under Regulation	"Outstanding as at "September 30, 2006 "At Market/Fair Value" (Rupees in Lakhs)	Investor Company Name	Investment made by the investor company in the schemes	the investor company	the "period under Regulation 25(11) As cost" (Rupees in Lakhs)	"Outstanding as at "September 30, 2006 "At Market/Fair Value" (Rupees in Lakhs)
ا ا	Bharti Airtel Ltd.		IAF	2,292.14	3,914.90	ITC Ltd.	BBP	ADVG	2,375.09	1,986.09
,			MIDCAP	262.20	Nil		BFS	BBAL	702.17	281.48
1			MIP	879.98	210.98			BLTA	184.79	187.65
,			MIP25	675.19	90.39			BSL95F	247.09	281.48
Ш			MIP5	8.88	3.38			BSLBUYI	1,236.17	469.13
Ш			MINC	1,608.74	1,172.13			BSLEQTY	534.09	848.18
$ \ $			NIFTY	104.23	13.91			BSLFEF	472.09	281.66
$ \ $			TAX98	46.06	Nil			BSLR96	37.85	Nil
			TAX99	220.92	Nil			BTOP100	1,945.93	1,876.50
H	Corporation Bank	BBP	CASH	2,483.13	Nil			EXCEL	1,356.30	2,040.13
Ιľ	Geometric Software	CASHDIV	BSLFEF	20.65	Nil			GENNEXT	3,171.14	656.78
$ \ $	Solution Ltd.		BSLNMF	258.82	278.09			IAF	2,402.87	2,319.17
$ \ $			EXCEL	45.86	Nil			MIDCAP	404.81	Nil
Ш			MIDCAP	614.29	Nil			MIP	254.25	93.83
Ш			TAX99	23.31	Nil			MIP25	100.54	75.06
$ \ $	Hindalco Industries Ltd.	BBP	BBP	1,568.32	Nil			MNC	1,152.79	938.25
$ \ $		BSLSTF	BINFRA	1,606.45	271.50			NIFTY	65.39	11.02
-		CASH	BSLBIND	305.31	317.00			TAX99	271.66	Nil
$ \ $			BSLOM	1,003.51	Nil	ICICI Bank Ltd.	CASH	ADVG	1,615.74	1,306.79
$ \ $			BSLEQTY	2,193.98	393.37			BBAL	2,688.26	Nil
$ \ $			BSLFEF	204.32	Nil			BBP	16,062.66	Nil
$ \ $			BSLR96	44.68	Nil			BDB	1,301.68	239.60
$ \ $			CASH	2,008.57	Nil			BDYP BFL	2,011.00	Nil
$ \ $			FTD3P36	24.95	24.35			BFS	13,605.51 21,086.25	1,502.32
$ \ $			FTPC	521.36	Nil			BFTPQS2	9,586.52	3,780.65 Nil
$ \ $			MIP MIP25	995.21 497.61	974.10 462.70			BINFRA	1,439.54	Nil
$ \ $			NIFTY	24.04	3.11			BLTA	245.30	279.62
Ш			PLUS	1,184.16	1,395.17			BSL95F	92.65	27 3.02 Nil
$ \ $			TAX99	296.67	1,333.17 Nil			BSLBIND	638.54	363.57
ŀ	Indian Aluminium Co. Ltd. 1	1	PLUS	132.35	Nil			BSLOM	5,830.41	Nil
$ \ $	(Subsidiary of Hindalco		1200	102.00	TVIII			BSLEQTY	755.87	Nil
$ \ $	Industries Ltd.)							BSLFEF	1,033.88	349.53
1 1	,	PLUS	ADVG	1,474.11	Nil			BSLMI	127.99	Nil
	1102 100111010gi00 21ai	. 200	BDYP	8,361.85	1,799.74			BSLR96	124.73	139.81
$ \ $			BSL95F	164.56	Nil			BSLSTF	3,027.11	359.40
$ \ $			BSLEQTY	670.93	Nil			BTOP100	1,234.81	1,258.29
$ \ $			BSLFEF	148.96	Nil			CASH	315,381.91	65,031.07
$ \ $			BSLMI	42.07	Nil			CASHDIV	2,072.77	Nil
			BSLNMF	1,536.95	451.41			EXCEL	1,478.24	1,816.01
			BSLR96	112.24	Nil			FMPAS2	329.49	Nil
			BTOP100	2,394.32	Nil			FMPAS3	212.83	Nil
			IAF	890.11	Nil			FMPQS2	5,793.07	Nil
			MIP25	45.96	Nil			FMPQS3	2,868.15	Nil
			NIFTY	20.57	2.79			FMPY14	341.22	Nil
			TAX98	28.45	Nil			FMPYS1	1,341.83	959.90
			TAX99	331.33	Nil			FTPA	52,875.70	Nil





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																					
		Unaud	lited H	alf Yea	irly Co	ndense	ed Fina	ancial	Result	s for tl	ne Per	iod End	ded Se	eptemb	er 30,	2006						
Sr. No	Particulars		Birla Fixed Maturity Plan- Annual Series 1	Birla Fixed Maturity Plan- Annual Series 3	Birla Fixed Term Plan Quaterly Series 3 #		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	Bond Fund	Birla Cash Plus	Birla Sweep Plan ***	Birla India Opportu- nities Fund	Birla Balance	Birla MIP^
1.1 1.2 2 3.1 3.2 4.1	Unit Capital at the beginning of the half-year period !! Unit Capital at the end of the period Reserve & Surplus Total Net Assets at the beginning of the half-year period !! Total Net Assets at the end of the period NAV at the beginning of the half year period	Rs. in Crores Rs. in Crores Rs. in Crores Rs. in Crores Rs. in Crores	11.86 1.35 12.90	88.46 88.46 11.09 96.61 99.55	N.A. 12.17 0.14 N.A. 12.31	65.12 64.92 3.32 65.67 68.23	131.36 131.36 5.96 131.86 137.32	125.57 119.82 5.52 126.21 125.34	794.42 794.42 34.00 794.83 828.42	684.79 682.84 30.34 685.30 713.18		10.04 10.04 0.79 10.38 10.84	12.94 12.94 0.90 13.24 13.84	105.94 39.49 2.95 110.22 42.44	3.36 3.34 0.22 3.44 3.56	2.29 2.29 0.11 2.31 2.41	4.25 4.81 0.47 4.51 5.28	3,695.24 5,826.46 461.08 3,948.59 6,287.54	35.69 58.63 0.31 35.86 58.94 10.0489	46.34 42.46 55.40 105.19 97.86	73.85 64.15 61.80 137.58 125.96	162.42 143.73 62.33 227.17 206.06
	Plan B Plan B Plan C Plan B Plan E Plan F Plan G Plan H Plan I Plan J Plan K Plan L NAV at the end of the period	Rs.	10.2734 10.8547 N.A N.A N.A N.A N.A N.A N.A N.A	10.2093 10.9224 N.A N.A N.A N.A N.A N.A N.A N.A N.A	N.A N.A N.A N.A N.A N.A N.A N.A	N.A 10.0847 N.A N.A N.A N.A N.A N.A N.A N.A	10.0387 10.0387 N.A N.A N.A N.A N.A N.A N.A N.A N.A	10.0511 10.0511 N.A N.A N.A N.A N.A N.A N.A N.A N.A	N.A 10.0051 N.A N.A N.A N.A N.A N.A N.A N.A	10.0075 10.0075 N.A N.A N.A N.A N.A N.A N.A N.A N.A	N.A N.A N.A N.A N.A N.A N.A N.A	10.3390 10.3390 N.A N.A N.A N.A N.A N.A N.A N.A N.A	10.2333 10.2333 N.A N.A N.A N.A N.A N.A N.A N.A	10.4040 10.4040 N.A N.A N.A N.A N.A N.A N.A N.A N.A N.A	10.2164 10.2164 N.A N.A N.A N.A N.A N.A N.A N.A N.A	10.0585 10.0585 N.A N.A N.A N.A N.A N.A N.A N.A N.A	N.A N.A N.A N.A N.A N.A 10.7578 10.1262 N.A N.A	10.8023 18.8342 18.9469 16.3694 N.A 10.0195 11.1053 10.0225 10.0722 10.8067 10.8350 10.0000	N.A N.A	19.41 45.22 N.A N.A N.A N.A N.A N.A N.A N.A	16.65 25.04 N.A N.A N.A N.A N.A N.A N.A N.A	11.0216 17.9025 N.A N.A N.A N.A N.A N.A N.A N.A
4.2	Plan A Plan B Plan C Plan C Plan E Plan F Plan G Plan H Plan I Plan J Plan J Plan K	Rs. Rs. Rs. Rs. Rs. Rs. Rs. Rs. Rs. Rs. Rs.	10.5659 11.1636 N.A N.A N.A N.A N.A N.A N.A N.A		10.1172 10.1172 N.A N.A N.A N.A N.A N.A N.A N.A N.A N.A	N.A 10.5110 N.A N.A N.A N.A N.A N.A N.A N.A N.A	10.4540 10.4540 N.A N.A N.A N.A N.A N.A N.A N.A N.A	10.4610 10.4610 N.A N.A N.A N.A N.A N.A N.A N.A N.A	N.A 10.4280 N.A N.A N.A N.A N.A N.A N.A N.A	10.4443 N.A N.A N.A N.A N.A N.A N.A N.A	10.1151 10.1151 N.A N.A N.A N.A N.A N.A N.A N.A N.A	10.7899 10.7899 N.A N.A N.A N.A N.A N.A N.A N.A N.A	10.6978 10.6978 N.A N.A N.A N.A N.A N.A N.A N.A N.A	10.7472 10.7472 N.A N.A N.A N.A N.A N.A N.A N.A N.A N.A	10.6513 10.6513 N.A N.A N.A N.A N.A N.A N.A N.A N.A	10.4994 10.4994 N.A N.A N.A N.A N.A N.A N.A N.A N.A	N.A N.A N.A N.A N.A N.A 11.1193 10.2218 N.A N.A	10.8044 19.4368 19.5644 16.3725 N.A 10.0215 11.4791 10.0245 10.8377 10.0020	N.A N.A N.A N.A N.A N.A N.A N.A	19.63 45.70 N.A N.A N.A N.A N.A N.A N.A	17.43 26.22 N.A N.A N.A N.A N.A N.A N.A N.A	11.1323 18.6464 N.A N.A N.A N.A N.A N.A N.A N.A
4.3	B Dividend(gross) paid per unit during the half-year Plan A Plan B Plan C Plan D Plan E Plan F Plan G Plan H Plan I Plan I Plan J Plan J Plan L	Rs.] Rs.] Rs.] Rs.] Rs.] Rs.] Rs.] Rs.] Rs.] 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 N.A N.A N.A N.A	N.A N.A N.A N.A N.A N.A N.A N.A	N.A N.A N.A N.A N.A N.A N.A N.A	N.A N.A N.A N.A N.A N.A N.A N.A	N.A N.A N.A N.A N.A N.A N.A N.A	N.A N.A N.A N.A N.A N.A N.A N.A	N.A N.A N.A N.A N.A N.A N.A N.A	N.A N.A N.A N.A N.A N.A N.A N.A N.A	N.A N.A N.A N.A N.A N.A N.A N.A	N.A N.A N.A N.A N.A N.A N.A N.A N.A	N.A N.A N.A N.A N.A N.A N.A N.A	N.A N.A N.A N.A N.A N.A N.A N.A	N.A N.A N.A N.A N.A N.A O.3800 N.A N.A	0.3468 N.A 0.5173 N.A 0.3318 N.A 0.3299 0.3018 0.3497 0.3446 0.3300	0.2239 N.A N.A N.A N.A N.A N.A N.A N.A	N.A N.A N.A N.A N.A N.A N.A N.A	N.A N.A N.A N.A N.A N.A N.A N.A	0.3378 N.A N.A N.A N.A N.A N.A N.A N.A N.A
5.1 5.2 5.3	B Profit/(Loss) on sale/redemption of investments (other than inter scheme transfer/sale)	[Rs. in Crores [Rs. in Crores [Rs. in Crores	0.38	3.07	0.14 -	2.22	4.88	4.63	33.40 0.38	30.97 0.12	- 0.06 -	0.39 0.00~	0.52 (0.07)	3.25 (0.05) (1.46)	- 0.15 -	0.10 (0.01)	0.13 0.02	269.47 2.86	0.00~	0.67 0.13 9.60	1.09 1.55 17.86	0.30 7.69 8.96
5.4 5.5 5.6	Profit/(Loss) on inter scheme transfer/sale of investments of the income (5.1 to 5.5)	[Rs. in Crores [Rs. in Crores [Rs. in Crores	:] -	3.07	- - 0.14	2.22	(0.02) - 4.86	0.00~ 4.63	0.00~ 33.78	0.00~ 31.09	- - 0.06	0.38	0.46	(1.46) - 1.74	- - 0.15	0.09	0.00~ - 0.15	0.00~ 0.01 272.35	0.00~ 1.62	10.40	(0.04) 0.00~ 20.46	(0.80) 0.00~ 16.15
6.2	Expenses Management Fees(excluding service tax) Trustee Fees Total Recurring Expenses (including 6.1 and 6.2) Percentage of Management Fees to daily/weekly	[Rs. in Crores [Rs. in Crores [Rs. in Crores	:1 -	0.07 0.12	0.00~	0.03	0.07 - 0.13	0.03 - 0.09	0.61 - 0.91	0.35 - 0.70	0.00~ 0.00~	0.01 (0.01)	0.02 (0.04)	0.11 - 0.16	0.00~ (0.01)	0.00~ (0.01)	0.01 0.00~ 0.01	5.05 0.03 15.38	0.12 0.00~ 0.27	0.59 0.00~ 1.17	0.75 0.00~ 1.54	1.16 0.00~ 2.20
165	average net asets (annualised)(excluding service tax)	[%] [%]	0.07% 0.22%	0.15% 0.25%	0.03% 0.12%	0.10% 0.25%	0.10% 0.20%	0.05% 0.15%	0.15% 0.23%	0.10% 0.20%	0.02% 0.16%	0.25%	0.25% -0.56%	0.24% 0.35%	0.13%	0.22%	0.30% 0.75%	0.13% 0.39%	0.40%	1.25%	1.20% 2.45%	1.12% 2.12%
7.1 7.2	weekly average net assets (annualised) Returns during the half-year * [(+) (-)] \$ Compounded Annualised yield * (i) Last 1 year (ii) Last 3 years	[%] [%]	2.85% 5.68% N.A	3.04% 6.89% N.A	N.A N.A	4.23% N.A N.A	4.14% N.A N.A	4.08% N.A N.A	4.23% N.A N.A	4.36% N.A N.A	1.15% N.A N.A	4.36% 5.76% N.A	4.54% 4.62% N.A	3.30% 5.61% N.A	4.26% 5.75% N.A	4.38% 4.45% N.A	3.36% 5.64% N.A	3.20% 6.14% 5.16%	2.27% 3.75% 3.07%	1.06% 33.86% 38.06%	4.71% 26.06% 28.19%	4.16% 8.70% 8.67%
7.3	(iii) Last 5 years (iv) Since launch of the scheme Compounded Annualised yield for Benchmark indices \$\$ (i) Last 6 months\$	[%]	N.A 5.59% 3.05%	N.A 6.47% 3.05%	N.A 1.17% 3.05%	N.A 5.79% 3.05%	N.A 6.79% 3.05%	N.A 7.82% 3.05%	N.A 8.78% 3.05%	N.A 8.96% 3.05%	N.A 1.11% 3.05%	N.A 5.83% 2.71%	N.A 5.15% 2.71%	N.A 5.85% 2.71%	N.A 5.61% 2.71%	N.A 4.31% 2.71%	N.A 5.43% 2.71%	5.72% 7.41% 3.05%	3.05%	49.68% 25.20% 3.00%	27.74% 14.83% 5.82%	11.08% 11.22% 3.67%
	(ii) Last 1 year (iii) Last 3 years (iv) Last 5 years (v) Since launch of the scheme (vi) Benchmark Indices	[%] [%] [%]	5.57% N.A N.A 5.06% Crisil Liquid Fund	5.57% N.A N.A 5.19% CRISIL Liquid Fund	N.A N.A N.A 0.87% CRISIL Liquid Fund	N.A N.A N.A 5.74% CRISIL Liquid Fund	N.A N.A N.A 5.98% Crisil Liquid Fund	N.A N.A N.A 6.12% Crisil Liquid Fund	N.A N.A N.A 6.18% Crisil Liquid Fund	N.A N.A N.A 6.19% Crisil Liquid Fund	N.A N.A N.A O.83% Crisil Liquid Fund	3.35% N.A N.A 4.04% CRISIL Composite Bond Fund	3.35% N.A N.A 4.04% CRISIL Composite Bond Fund	3.35% N.A N.A 3.66% CRISIL Composite Bond Fund	3.35% N.A N.A 3.54% CRISIL Composite Bond Fund	3.35% N.A N.A 3.54% CRISIL Composite IBond Fund	3.35% N.A N.A 3.93% CRISIL Composite Bond Fund	5.57% 4.70% N.A N.A Crisil Liquid Fund	5.57% 4.70% N.A 4.72% Crisil Liquid Fund	31.51% 37.94% 38.58% 15.13% CNX 500	23.91% 23.03% N.A N.A Crisil Balanced Fund	8.41% 7.69% N.A N.A Crisil MIP Blended Index
$\ $	Launch Data of the scheme (Data of Allotment / Migration)		Index	Index	Index	Index	Index	Index	Index 21-Mar 06	Index	Index	Index	Index	Index	Index	Index	Index	Index	Index	27-Dm 00	Index	20.No.400

Launch Date of the scheme (Date of Allotment / Migration)
Provision for Doubtful Income/Debts
Payments to associate/group companies
Investment made in associate/group companies
as on September 30, 2006 \$ 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 FMPQS2,FMPYS1,FMPAS3,BFTPQS1,BFTPQS1,BFTPQS7,FTPD,FTPE,FTPG,FTPH,FTDSR1,FTDSR2,FTDSR3, may not be strictly comparable to the benchmark indices. #Indicates schemes launched in the current half year. Past performance may or may not be sustained in future *** Dividend option

31-Mar-06

28-1Vlar-06

0.04

5-Aug-06

0.00~

27-May-05

27-May-05

23-Jun-05

3-Aug-05

3-Aug-05

0.24

24-Sep-04

0.00~

16-Jun-97

0.30

91.86

20-0ct-03

5.00

27-Dec-99

0.01

Investor Company Name	Investment made by the investor company in the schemes	Investment made by schemes in the investor company	"Aggregated for the "period under Regulation 25(11) As cost" (Rupees in Lakhs)	"Outstanding as at"September 30,2006"At Market/Fair Value" (Rupees in Lakhs)
ICICI Bank Ltd.		FTPC	2,459.25	Nil
		FTPE	844.57	856.64
		FTPF	945.44	958.41
		FTPG	15,985.12	9,505.25
		FTPH	51,859.91	45,458.26
		GENNEXT	6,004.13	699.05
		IAF	2,555.44	1,607.82
		MIDCAP	57.32	Nil
		MIP	3,134.73	Nil
		MIP25	531.32	Nil
		MIP5	586.17	100.00
		NIFTY	95.98	9.77
		PLUS	10,809.16	1,706.70
		TAX98	34.90	34.95
		TAX99	212.29	174.76
CICI Securities Ltd. 2	2	ADVG	500.00	Nil
Subsidiary of ICICI Bank Ltd.)		BBP	500.00	Nil
, , , , ,		BFL	2,400.07	Nil
		BFS	9,901.16	Nil
		BINFRA	500.00	Nil
		BSLFEF	500.00	Nil
		CASH	60,973.58	500.00
		CASHDIV	500.00	Nil
		FMPQS3	902.59	Nil
		FMPYS1	100.29	Nil
		FTD2P18	1,500.00	Nil
ndian Petrochemicals	BSLCM	ADVG	1,921.67	Nil
Corporation Ltd.		BBAL	545.99	Nil
		BSL95F	272.44	Nil
		BSLBIND	491.09	276.71
		BSLEQTY	1,140.00	Nil
		BSLFEF	258.38	Nil
		BSLMI	102.39	Nil
		BSLR96	120.27	Nil
		BTOP100	3,062.62	Nil
		EXCEL	1,286.05	Nil
		IAF	2,144.93	Nil
		MIP	152.60	Nil
		MIP25	104.10	Nil
		NIFTY	7.75	1.19
		TAX98	30.96	Nil
		TAX99	342.36	Nil
Jagran Prakashan Ltd.	BBP	CASH	983.33	989.56
Jammu & Kashmir Bank Ltd.	BBP	BBAL	2,889.54	Nil
		BBP	2,407.26	Nil
		BDYP	675.33	Nil
		BFL	2,361.42	Nil

20-Sep-04

[Rs. in Crores] [Rs. in Crores]

[Rs. in Crores]

10-Nov-04

30-Sep-04

0.00~

9-Nov-05

25-Jan-06

22-Feb-06

Investor Company Name	Investment made by the investor company in the schemes	Investment made by schemes in the investor company	"Aggregated for the "period under Regulation 25(11) As cost" (Rupees in Lakhs)	at"September 30,2006"At Market/Fair
Jammu & Kashmir Bank Ltd.		BFS	7,344.89	Nil
ourima a raomini bancea.		BSL95F	582.38	Nil
		BSLBIND	2,983.27	Nil
		BSLBUYI	1,571.66	Nil
		BSLCM	2,705.80	Nil
		BSLEQTY	1,374.27	Nil
		BSLFEF	1,466.83	Nil
		BSLIF	288.32	Nil
		BSLMI	356.00	Nil
				1
		BSLR96	10.49	Nil
		BSLSTF	265.26	Nil
		BTOP100	2,447.35	Nil
		CASH	68,033.31	6,887.32
		CASHDIV	1,189.87	Nil
		FMPQS2	23,924.63	Nil
		FTPA	718.05	Nil
		FTPC	24.64	Nil
		GENNEXT	2,729.56	Nil
		MIDCAP	1,159.23	224.08
		MIP	812.29	Nil
		MIP25	668.94	Nil
		MNC	1,565.43	Nil
		PLUS	4,042.13	Nil
arsen & Toubro Ltd.	BTOP100	ADVG	1,657.38	883.50
	PLUS	BBAL	565.49	Nil
	BSLBIND	BFL	4,000.00	Nil
		BFS	15,500.00	Nil
		BINFRA	4,266.30	345.07
		BLTA	123.95	127.31
		BSL95F	379.04	Nil
		BSLBIND	261.76	267.34
		BSLEQTY	1,744.86	Nil
		BSLFEF	648.81	157.60
		BSLMI	85.19	Nil
		BSLR96	38.62	Nil
		BTOP100	2,781.73	1,018.44
				1 ' 1
		CASH	9,000.00	Nil
		EXCEL	1,094.41	1,527.66
		IAF	2,061.26	1,145.75
		MP	183.27	Nil Nil
		MIP25	51.94	Nil
		NIFTY	30.12	5.57
_ & T Infrastructure Devp	3	CASH	4,001.54	Nil
Projects Ltd.3		FTD1P36	205.34	Nil
(Subsidiary of Larsen &		MIP	1,537.82	Nil
Toubro Ltd.)		PLUS	1,519.19	Nil
L&T Finance Ltd. 3	3	BSLCM	900.00	Nil
(Cubaidian af Largan	1	DTOD400	1 000 01	N:I

BTOP100

(Subsidiary of Larsen

1,982.81

Nil

Investor Company Name	Investment made by the investor company in the schemes	Investment made by schemes in the investor company	"Aggregated for the "period under Regulation 25(11) As cost" (Rupees in Lakhs)	"Outstanding as at "September 30,2006 "At Market/Fair Value" (Rupees in Lakhs)
& Toubro Ltd.)		CASH	31,445.06	Nil
,		FTPC	2,500.00	Nil
India Infrastructure	3	BSL95F	63.16	Nil
Developers Ltd. 3		BSLIF	465.93	254.41
(Subsidiary of Larsen		BSLMI	825.39	457.94
& Toubro Ltd.)		FTD3P18	51.44	30.53
		FTD3P36	34.07	20.35
Marico Industries Ltd.	CASHDIV	BSLBUYI	510.39	520.00
		MIDCAP	217.81	260.00
Reliance Industries Ltd.	CASH	ADVG	3,223.63	1,194.47
		BBAL	1,142.39	562.10
		BBP	5,490.36	438.59
		BDYP	3,646.52	Nil
		BFL	4,581.96	Nil
		BINFRA	4,006.10	1,229.60
		BLTA	223.18	234.21
		BSL95F	663.29	585.53
		BSLBIND	1,340.28	585.53
		BSLOM	502.79	Nil
		BSLEQTY BSLFEF	2,376.59	644.08 292.76
		BSLMI	1,622.67	
		BSLR96	695.16 129.26	Nil Nil
		BTOP100	3,866.21	2,693.42
		CASH	1,218.96	2,093.42 Nil
		EXCEL	3,872.63	2,604.70
		FTD3P18	51.88	50.24
		FTPC	5,626.32	Nil
		IAF	3,571.48	1,440.39
		MIDCAP	208.92	Nil
		MP	2,986.43	236.55
		MIP25	646.72	93.68
		MIP5	4.97	Nil
		NIFTY	157.61	25.53
		PLUS	1,502.70	1,315.78
		TAX98	57.85	Nil
		TAX99	750.15	Nil
Heliance i en dieum Liu. 4	4	ADVG	129.61	Nil
(Subsidiary of Reliance		BBAL	31.80	Nil
Industries Ltd.)		BINFRA	148.70	Nil
		BSL95F	29.60	Nil
		BSLBIND	34.54	Nil
		BSLEQTY	97.93	Nil
		BSLFEF	13.34	Nil
		BSLMI	32.85	Nil
		BSLR96	5.36	Nil
		BTOP100	142.10	Nil
		EXCEL	174.45	Nil

20-Nov-00

0.03

9.74

12-0ct-99

0.03

1.74





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

				roun	•						u Enuou	•							
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 Millenium Fund	Birla Sunlife Buy India Fund	Birla Sunlife Basic Industries Fund	Birla Sunlife Frontline Equity Fund
1.1 1.2 2 3.1 3.2 4.1	Unit Capital at the beginning of the half-year period Unit Capital at the end of the period Reserve & Surplus Total Net Assets at the beginning of the half-year period Total Net Assets at the end of the period NAV at the beginning of the half year period	[Rs. in Crores] [Rs. in Crores] [Rs. in Crores] [Rs. in Crores] [Rs. in Crores]	8.66 6.24 0.61 9.16 6.85	68.53 77.41 15.64 80.94 93.04	16.13 17.00 72.88 84.11 89.88 52.15	0.42 0.37 6.61 7.65 6.98 183.10	21.71 17.47 15.77 39.74 33.25	538.05 94.22 13.63 550.48 107.86	65.18 12.16 1.85 66.69 14.01	0.61 0.24 0.07 0.81 0.30	1.72 1.46 0.93 2.75 2.40	106.60 93.05 36.90 145.37 129.94	14.15 13.14 108.10 124.86 121.24	0.99 1.44 23.68 21.69 25.12 219.71	39.54 40.80 365.17 384.58 405.98	74.59 65.73 31.27 104.76 97.00	127.03 78.39 65.80 233.96 144.20	35.72 47.43 135.45 143.20 182.87	23.62 52.67 52.54 57.54 105.21
	Plan B Plan C Plan B Plan B Plan C Plan B Plan C Plan B Plan B Plan B Plan B Plan B Plan B Plan H Plan I Plan J Plan K Plan L NAV at the end of the period	Rs. Rs. Rs. Rs. Rs. Rs. Rs. Rs. Rs. Rs.	10.1338 10.9263 N.A N.A N.A N.A N.A N.A N.A N.A	11.2429 12.6476 N.A N.A N.A N.A N.A N.A N.A N.A	N.A N.A N.A N.A N.A N.A N.A N.A N.A S2.87	N.A N.A N.A N.A N.A N.A N.A N.A N.A N.A	10.4402 23.9594 10.0906 10.5504 23.7919 N.A N.A N.A N.A N.A	10.0020 17.2108 11.6624 10.0061 10.0063 N.A N.A N.A N.A N.A	10.1594 12.4281 N.A N.A N.A N.A N.A N.A N.A N.A	10.0822 14.9126 N.A N.A N.A N.A N.A N.A N.A N.A	10.2062 18.8151 N.A N.A N.A N.A N.A N.A N.A N.A	10.7040 23.3689 11.0909 N.A N.A N.A N.A N.A N.A N.A	71.38 154.52 N.A N.A N.A N.A N.A N.A N.A	N.A N.A N.A N.A N.A N.A N.A N.A N.A N.A	66.33 155.69 N.A N.A N.A N.A N.A N.A N.A	13.16 15.42 N.A N.A N.A N.A N.A N.A N.A	17.82 25.41 N.A N.A N.A N.A N.A N.A N.A	35.66 63.61 N.A N.A N.A N.A N.A N.A N.A	22.90 40.53 N.A N.A N.A N.A N.A N.A N.A N.A
4.2	Plan A Plan B Plan B Plan C Plan D Plan E Plan F Plan G Plan H Plan I Plan J Plan J Plan L	Rs. Rs. Rs. Rs. Rs. Rs. Rs. Rs. Rs. Rs.	10.2278 11.3315 N.A N.A N.A N.A N.A N.A N.A N.A N.A	11.2204 13.0629 N.A N.A N.A N.A N.A N.A N.A N.A	N.A N.A N.A N.A N.A N.A N.A N.A	N.A N.A N.A N.A N.A N.A N.A N.A	10.5269 24.9364 10.1831 10.9806 91.09924 24.7621 N.A N.A N.A N.A	10.0040 17.7371 12.0369 10.0079 10.0081 N.A N.A N.A N.A N.A N.A	10.2643 12.8351 N.A N.A N.A N.A N.A N.A N.A N.A	10.0622 15.2576 N.A N.A N.A N.A N.A N.A N.A N.A	10.2397 19.3476 N.A N.A N.A N.A N.A N.A N.A N.A	10.7469 24.4400 11.2449 N.A N.A N.A N.A N.A N.A	75.14 162.65 N.A N.A N.A N.A N.A N.A N.A	N.A N.A N.A N.A N.A N.A N.A N.A	67.39 158.44 N.A N.A N.A N.A N.A N.A N.A	13.86 16.26 N.A N.A N.A N.A N.A N.A N.A	17.67 25.16 N.A N.A N.A N.A N.A N.A N.A	35.45 63.53 N.A N.A N.A N.A N.A N.A N.A	18.92 44.88 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 Plan B Plan C Plan D Plan E Plan F Plan G Plan H Plan I Plan J Plan L Plan L	Rs.	0.2783 N.A N.A N.A N.A N.A N.A N.A N.A	0.3765 N.A N.A N.A N.A N.A N.A N.A N.A N.A	N.A N.A N.A N.A N.A N.A N.A N.A	N.A N.A N.A N.A N.A N.A N.A N.A N.A	0.3375 N.A 0.3142 N.A N.A N.A N.A N.A N.A	0.3160 N.A N.A 0.3001 0.3145 N.A N.A N.A N.A	0.2216 N.A N.A N.A N.A N.A N.A N.A	0.2515 N.A N.A N.A N.A N.A N.A N.A N.A	0.2550 N.A N.A N.A N.A N.A N.A N.A N.A	0.4177 N.A 0.3495 N.A N.A N.A N.A N.A N.A	N.A N.A N.A N.A N.A N.A N.A N.A	50.00 N.A N.A N.A N.A N.A N.A N.A N.A	N.A N.A N.A N.A N.A N.A N.A N.A	N.A N.A N.A N.A N.A N.A N.A N.A N.A	N.A N.A N.A N.A N.A N.A N.A N.A	N.A N.A N.A N.A N.A N.A N.A N.A	6.00 N.A N.A N.A N.A N.A N.A N.A N.A
5.1 5.2	Income Dividend Interest	[Rs. in Crores] [Rs. in Crores]	0.00~ 0.25	0.18 2.13	0.94 0.12	0.06 0.01	- 1.43	- 10.85	- 1.28	0.01	0.07	0.18 4.25	0.81 2.13	0.23 0.05	2.70 0.76	0.77 0.22	1.32 0.37	1.12 0.32	0.73 0.23
1 5.5	Profit/(Loss) on sale/redemption of investments (other than inter scheme transfer/sale) Profit/(Loss) on inter scheme transfer/sale of investments Other income Total Income (5.1 to 5.5)	[Rs. in Crores] [Rs. in Crores] [Rs. in Crores] [Rs. in Crores]	0.05 (0.03) - 0.27	4.99 (0.03) - 7.26	8.84 - - 9.90	0.96 - 1.03	(0.01) 0.01 - 1.43	0.01 0.02 - 10.89	(0.03) (0.01) - 1.25	0.00~ - 0.01	(0.05) - 0.02	6.28 (0.12) 0.00~ 10.59	20.90 0.00~ 0.00~ 23.85	3.39 - 3.67	48.43 - 51.89	7.32 - 8.30	14.25 - - 15.94	12.14 - - 13.58	6.85 - 7.81
1 6.2	Expenses Management Fees(excluding service tax) Trustee Fees Total Recurring Expenses (including 6.1 and 6.2)	[Rs. in Crores] [Rs. in Crores] [Rs. in Crores]	0.03 0.00~ 0.06	0.49 0.00~ 0.90	0.49 0.00~ 0.99	0.04 0.00~ 0.06	0.18 0.00~ 0.29	0.11 0.00~ 0.65	0.03 0.00~ 0.06	0.00~ 0.00~ 0.00~	0.01 0.00~ 0.02	0.79 - 1.46	0.71 0.00~ 1.45	0.14 0.00~ 0.27	2.06 0.00~ 4.48	0.58 0.00~ 1.16	0.83 0.00~ 1.70	0.77 0.00~ 1.58	0.49 0.00~ 0.97
6.4	Total Recurring Expenses (including 6.1 and 6.2) Percentage of Management Fees to daily/weekly average net asets (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	average net asets (annualised)(excluding service tax) Total Recurring expenses as a percentage of daily/ weekly average net assets (annualised) Returns during the half-year * [(+) (-)] \$ Compounded Annualised yield * (i) Last 1 year	[%]	1.50% 3.71%	2.25% 3.28%	2.50% 1.38%	1.75% 2.87%	1.64% 4.08%	0.38% 3.06%	0.30% 3.27%	0.75% 2.31%	1.50% 2.83%	2.19% 4.58%	2.46% 5.26%	2.50% 2.05%	2.31% 1.77%	2.50% 5.45%	2.43% -0.98%	2.44% -0.13%	2.50% 10.73%
7.2	Compounded Annualised yield * (i) Last 1 year (ii) Last 3 years (iii) Last 5 years (iv) Since launch of the scheme Compounded Annualised yield for Benchmark indices \$\$	[%] [%] [%]	6.05% N.A N.A 5.45%	11.40% N.A N.A 12.01%	38.20% 51.93% 53.48% 33.70%	38.88% 53.18% 56.26% 41.23%	5.58% 3.51% 7.53% 10.01%	5.97% 5.18% 5.75% 7.07%	5.82% 5.01% N.A 5.77%	4.12% 2.18% 4.37% 6.29%	3.52% 2.27% 8.68% 10.00%	10.39% 9.57% 12.18% 13.18%	24.92% 34.83% 35.22% 27.07%	37.81% 41.91% 45.48% 40.12%	35.66% 57.12% 53.33% 40.67%	29.77% 45.72% 45.36% 7.51%	22.49% 56.55% 40.67% 14.74%	31.42% 45.89% 54.28% 31.73%	43.07% 43.67% N.A 44.42%
	(i) Last 6 months\$ (ii) Last 1 year (iii) Last 3 years (iv) Last 5 years (v) Since launch of the scheme (vi) Benchmark Indices	[%] % % % %	3.67% 8.41% N.A N.A 7.92% Crisil MIP Blended Index	3.67% 8.41% N.A N.A 7.92% Crisil MIP Blended Index	10.15% 44.39% 40.89% 34.63% 18.83% BSE Sensex	4.96% 38.06% 36.30% 31.42% 14.71% S&P CNX Nifty	2.71% 3.35% 2.73% N.A N.A CRISIL Composite Bond Fund Index	3.05% 5.57% 4.70% N.A N.A Crisil Liquid Fund Index	3.60% 4.77% 4.20% N.A 5.30% Crisil Short Term Bond Index Fund.	3.41% 6.15% 4.91% N.A N.A "I-SI- BEX INDEX"	2.87% 4.64% 2.75% N.A N.A "I-SEC LI - BEX"	3.67% 8.41% 7.69% N.A N.A Crisil MIP Blended Index	5.82% 23.91% 23.03% N.A N.A Crisil Balanced Fund Fundex	6.23% 36.31% 37.64% 38.90% 14.96% BSE 200	6.23% 36.31% 37.64% 38.90% 21.43% BSE 200	9.66% 40.53% 44.07% 37.62% N.A BSE Teck	6.23% 36.31% 37.64% 38.90% 14.16% BSE 200	6.23% 36.31% 37.64% 38.90% 14.16% BSE 200	6.23% 36.31% 37.64% N.A 40.06% BSE 200
8 9 10	Launch Date of the scheme (Date of Allotment / Migration) Provision for Doubtful Income/Debts Payments to associate/group companies	[Rs. in Crores] [Rs. in Crores]	1-May-04 - 0.00~	1-May-04 - 0.03	16-Feb-99 0.02	31-Mar-98 0.00~	3-Mar-97 - 0.00~	14-May-98 - 0.03	19-Apr-02 - 0.02	28-0 d-9 9 0.00~	28-Oct-99 0.00~	14Jul-99 - 0.02	10-Feb-95 - 0.01	29-Mar-96 0.01	27-Aug-98 0.09	15-Jan-00 0.01	15-Jan-00 0.05	15-Jan-00 0.06	30-Aug-02 0.09
11	Payments to associate/group companies 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 FMPQS2,FMPYS1,FMPAS3,BFTPQS1,BFTPQS2,FTPA,FTPC,FTPD,FTPE,FTPB,FTPB,FTDSR3, may not be strictly comparable to the benchmark indices. #Indicates schemes launched in the current half year. Past performance may or may not be sustained in future

3. The details of Investments made in companies or their subsidiaries wich have invested more then 5% of the NAV of a scheme in target of Pegulations 25/11) of CERI (AMC) Pegulations 1996 as an September 30, 2006 are given here under (Control). in terms of Regulations 25(11) of SEBI (MF) Regulations, 1996 as on September 30, 2006 are given here under. (Contd.)

Investor Company Name	Investment made by the investor company in the schemes	Investment made by schemes in the investor company	"Aggregated for the "period under Regulation 25(11) As cost" (Rupees in Lakhs)	"Outstanding as at"September 30, 2006 "At Market/Fair Value" (Rupees in Lakhs)
Reliance Petroleum Ltd. 4		IAF	159.97	Nil
Tronding to the order to		MIDCAP	39.83	Nil
		MIP	52.96	Nil
		MIP25	18.98	Nil
		MIP5	1.06	Nil
		TAX98	1.79	Nil
		TAX99	19.88	Nil
State Bank of Hyderabad	BSLOW	BFS	1,889.93	1,900.34
Julio Burnto Frija do Tabada	3320.11	CASH	26,419.63	17,102.34
Sterlite Industries (India) Ltd.	BBP	BFL	11,400.00	Nil
Otorino maadando (maia) ziai		BFS	11,000.00	Nil
		BINFRA	1,328.37	Nil
		BSL95F	1,500.00	Nil
		BSLBIND	238.16	Nil
		BSLEQTY	1,745.02	Nil
		BSLIF	500.00	Nil
		BSLMI	2,500.00	Nil
		BSLNMF	500.00	Nil
		BSLR96	59.50	Nil
		CASH	38,500.00	Nil
		CASHDIV	1,000.00	Nil
		MIDCAP	339.38	Nil
		TAX98	25.50	Nil
		TAX99	255.02	Nil
Tata Consultancy Services Ltd.	BBP	ADVG	2,302.99	1,152.10
Take concentency controls and		BBAL	785.13	Nil
		BLTA	198.53	204.32
		BSL95F	352.35	Nil
		BSLEQTY	2,181.45	653.82
		BSLFEF	537.98	220.44
		BSLMI	95.44	Nil
		BSLNMF	1,676.31	739.64
		BTOP100	2,685.15	1,441.80
		EXCEL	1,825.02	2,185.32
		IAF	2,209.56	1,471.10
		ITF	766.16	568.28
		MIDCAP	62.70	Nil
		MP	119.31	Nil
		MIP25	155.48	Nil
		NIFTY	80.43	15.64
		TAX98	14.31	Nil
		TAX99	212.70	Nil
CMC Ltd. 5	5	ADVG	1,180.45	Nil
		BBAL	100.07	Nil
		BFL	493.35	Nil
		DEO	40.4.00	N::

494.82

Nil

investor company Name	investor company in the schemes	the investor company	the "period under Regulation 25(11) As cost" (Rupees in Lakhs)	at "September 30, 2006 "At Market/Fair Value" (Rupees in Lakhs)
CMC Ltd. 5		BFTPQS2	489.39	Nil
		BSLOW	998.52	Nil
		BSLMI	495.49	Nil
		BTOP100	995.40	Nil
		CASH	4,440.15	989.54
		EXCEL	60.39	Nil
		IAF	57.57	Nil
		ITF	311.10	Nil
		MIDCAP	139.48	Nil
		MIP	82.50	Nil
		TAX98	2.88	Nil
Union Bank of India	BSLOM	ADVG	1,192.09	Nil
		BBAL	56.62	Nil
		BBP	984.56	Nil
		BDYP	4,237.35	2,345.75
		BSLBIND	335.58	272.70
		BSLOM	3,358.45	962.71
		BSLEQTY	68.83	Nil
		BSLFEF	166.91	Nil
		BSLR96	91.61	Nil
		BSLSTF	1,532.27	Nil
		CASH	36,313.74	14,037.16
		EXCEL	279.97	Nil
		FTD2P18	500.00	Nil
		GENNEXT	1,311.58	Nil
		IAF	531.79	Nil
		MIDCAP	475.43	275.43
		MIP	29.86	Nil
		MIP25	99.43	Nil
		MIP5	3.66	Nil
		TAX98	55.07	25.77
		TAX99	522.68	Nil
/idesh Sanchar Nigam Ltd.	BBP	BINFRA	820.31	Nil
		NIFTY	12.20	1.77
Wipro Ltd.	BBP	BSLEQTY	1,735.00	Nil
, · · ·		BSLFEF	367.00	164.29
		BSLNMF	711.34	479.77
		BSLR96	103.97	Nil
		EXCEL	430.91	Nil
		IAF	416.62	Nil
		ITF	1,231.91	420.08
		MIDCAP	127.67	Nil
		MIP	127.36	Nil
		MIP25	97.34	Nil
		NIFTY	129.38	11.77
		TAX98	15.32	Nil
		TAX99	400.59	Nil

¹ Indian Aluminium Company Ltd. is a subsidiary of Hindalco Industries Ltd. ² ICICI Securities Ltd. is a subsidiary of ICICI Bank.

 $^3\,L\,\&\,T\,Infrastructure\,Devp.\,Projects\,Ltd.,L\&T\,Finance\,Ltd.\,and\,India\,Infrastructure\,Developers\,Ltd.\,Projects\,Ltd.are\,subsidiaries$ $of Larsen \& Toubro \ Ltd. \ Birla \ Sun \ Life \ Mutual \ Fund \ schemes \ have \ invested \ in \ the \ said \ securities \ as \ shown \ above.$

⁴ Reliance Petroleum Ltd. is a subsidiary of Reliance Industries Ltd.

5 CMC Ltd is a subsidiary of Tata Consultancy S	Services Ltd.		
Birla Advantage Fund	ADVG	Birla Balance	BBAL
Birla Dividend Yield Plus	BDYP	Birla Sun Life '95 Fund	BSL95F
Birla Infrastucture Fund	BINFRA	Birla Floating Rate Fund - Long Term Plan	BFL
Birla Sun Life Basic Industries Fund	BSLBIND	Birla Floating Rate Fund - Short Term Plan	BFS
Birla Sun Life Buy India Fund	BSLBUYI	Birla Cash Plus	CASH
Birla Sun Life Equity Fund	BSLEQTY	Birla Sweep Plan (div)	CASHDIV
Birla Sun Life Frontline Equity Fund	BSLFEF	Birla Sun Life Cash Manager	BSLCM
Birla Sun Life New Millenium Fund	BSLNMF		
Birla Sun Life Relief 96	BSLR96	Birla FMP Quarterly Series 2	FMPQS2
Birla Top 100	BTOP100		
Birla India GenNext Fund	GENNEXT	Birla FMP Annual Series 1	FMPYS1
India Opportunities Fund	ITF		
Birla Midcap Fund	MIDCAP	Birla FMP Annual Series 3	FMPAS3
Birla MNC Fund	MINC		
Birla Index Fund	NIFTY		
Birla Tax Plan 98	TAX98		
Birla Equity Plan	TAX99	Birla Fixed Term Plan-Series D	FTPD
Birla Bond Plus	BBP	Birla Fixed Term Plan-Series E	FTPE
Birla Dynamic Bond Fund	BDB	Birla Fixed Term Plan-Series F	FTPF
Birla Sun Life Income Fund	BSLIF	Birla Fixed Term Plan-Series G	FTPG
Birla Sun Life Short Term Fund	BSLSTF	Birla Fixed Term Plan-Series H	FTPH
Birla Bond Index Fund	BBIF	Birla Fixed Term Debt SR 1 18 month	FTD1P18
Birla Income Plus	PLUS	Birla Fixed Term Debt SR 1 36 month	FTD1P36
Birla MIP	MIP	Birla Fixed Term Debt SR 2 18 month	FTD2P18
Birla MIP Wealth 25 Plan	MIP25	Birla Fixed Term Debt SR 3 18 month	FTD3P18
Birla MIP Saving 5 Plan	MIP5	Birla Fixed Term Debt SR 3 36 month	FTD3P36
Birla Sun Life Monthly Income Plan	BSLMI	Birla Fixed Term Plan Quarterly Series 1	BFTPQS1
India Excel (Offshore) Fund	EXCEL	Birla Fixed Term Plan Quarterly Series 2	BFTPQS2
India Advantage (Offshore) Fund	IAF	Birla Fixed Term Plan Quarterly Series 3	BFTPQS3

4 None of the schemes have declared Bonus during the half-year.

5 Details of schemes which has outstanding derivative (OIS) position. Scheme

Notional value (Rs. in Crores) Birla Index Fund Birla Fixed Term Plan Series F 25.00

6 Details of large Holdings in Schemes (above 25% of the NAV of the Scheme): Name of Scheme %Holding No. of Investors Birla Sunlife Government Securities Short Term Plan 73.73% Birla Gilt Plus PF Plan 34.61% Birla Dynamic Bond Fund 27.08% Birla Gilt Plus Regular Plan 25.30%

 $7\quad Borrowings, if any, above 10\% of the \, Net \, Assets \, of any \, scheme; \, NIL$

8 Investment in foreign securities / ADR's / GDR's. in Birla Mutual Fund Schemes is NIL

 $9\quad \hbox{None of the schemes have any NPA's}$ 10 Deffered revenue expenditure in Birla Mutual Fund Schemes

Amount (Rs. in Crores) Scheme Birla Top 100 Fund. 10.11





The mante instities trust

Birla Index Fund

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

	irla Advantage Fund o as at September 30, 20	006.		
Name of the Instrument	Sector/Rating	Quantity	Market Value (Rs in Lacs)	% of Net
Equity & Equity Related Instruments:			,	
(a) Listed/Awaiting Listing On Stock Exchange				
State Bank of India	Banks	322,000	3,311.13	6.94
nfosys Technologies Ltd.	Software	174,422	3,223.14	6.76
Bharti Airtel Ltd	Telecom-Services	653,387	3,063.40	6.42
Bharat Heavy Electricals Ltd.	Industrial Capital Goods	99,745	2,386.75	5.00
TCLtd.	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 Phosphorous Ltd.	Pesticides	722,104	1.762.29	3.70
ndian Hotels Company Ltd.	Hotels	122,319	1,693.26	3.5
Vicdowell & Company Ltd.	Consumer Non Durables	258.624	1.599.59	3.3
Hero Honda Motors Ltd.	Auto	202,307	1,566.97	3.29
ACC Ltd.	Cement	144.490	1,435.22	3.0
Hindustan Petroleum Corporation Ltd.	Petroleum Products	508,923	1,423.20	2.90
CICI Bank Ltd.	Banks	186,938	1,306.79	2.74
Housing Development Finance	Daliks	100,330	1,300.79	2.11
Corporation Ltd.	Finance	82,700	1,268.87	2.60
Reliance Industries Ltd.	Petroleum Products	102,000	1,200.07	2.50
		225.000	1,194.47	2.30
Punjab National Bank	Banks Software	112,774	1,163.93	2.40
Tata Consultancy Services Ltd. JTI Bank Ltd.				
	Banks	303,171	1,149.62	2.4
Subex Azure Ltd.	Software	233,051	1,063.41	2.2
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	1.8
Pfizer Ltd.	Pharmaceuticals	95,073	881.23	1.8
Gujarat Ambuja Cements Ltd.	Cement	750,000	876.38	1.8
Glaxosmithkline Pharmaceuticals Ltd.	Pharmaceuticals	70,000	863.31	1.8
Bajaj Hindustan Ltd.	Consumer Non Durables	202,368	656.79	1.3
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	0.3
Total			43,943.76	92.14
(b) Privately Placed / Unlisted				
Dharti Dredging & Construction Ltd.**	Cement	150,000	10.11	0.0
Total San			10.11	0.0
Deposits with Banks				
7.75% Canara Bank 2006			2,900.00	6.0
5.1% Standard Chartered Bank 2006			75.00	0.16
Total			2,975.00	6.2
CBLO & Reverse Repos			652.51	1.3
Other Receivable/ (Payable)			112.24	0.24
Net Assets			47.693.63	100.0

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

(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** 80.24 **Plan** Dividend As on 31 March, 2006

111.84 113.71 (3) Dividend of Rs. Nil per unit was declared during the half year ended 30 September, 2006.

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 Depositary Receipts/ Global Depositary Receipts as on 30 Septem-

Name of the Instrument	o as at September 30, 2		Market	%(
Name of the instrument	Sector/Rating	Quantity	Value (Rs in Lacs)	N Asset
Equity & Equity Related Instruments:				
(a) Listed/Awaiting Listing On Stock Exchange				
Crompton Greaves Ltd.	Industrial Capital Goods	1,160,725	2,856.54	5.0
Siemens Ltd	Industrial Capital Goods	258,125	2,768.52	4.8
Mahindra & Mahindra Ltd.	Auto	364,000	2,477.02	4.3
Bharat Heavy Electricals Ltd.	Industrial Capital Goods	93,021	2,225.85	3.9
Bharti Airtel Ltd	Telecom-Services	452,000	2,119.20	3.7
Thermax Ltd.	Industrial Capital Goods	656,443	2,053.68	3.6
State Bank of India	Banks	195,700	2,012.38	3.5 3.4
Grasim Industries Ltd. Tata Motors Ltd.	Cement Auto	77,330 217,200	1,948.45 1.872.37	3.2
Indian Hotels Company Ltd.	Hotels	107,000	1,481.20	2.6
Punjab National Bank	Banks	268,800	1,414.43	2.4
Birla Corporation Ltd.	Cement	415.782	1,410.96	2.4
Reliance Energy Ltd	Power	267,650	1,294.22	2.2
Gujarat Ambuja Cements Ltd.	Cement	1,100,000	1,285.35	2.2
Reliance Industries Ltd.	Petroleum Products	105,000	1,229.60	2.1
Gujarat Gas Co. Ltd.	Gas	90,758	1,177.04	2.0
Container Corporation of India Ltd.	Transportation	68.646	1.154.11	2.0
Bharat Electronics Ltd.	Industrial Capital Goods	100,000	1,153,15	2.0
Kirloskar Oil Engines Ltd.	Industrial Products	508,083	1,151.57	2.0
Oil & Natural Gas Corporation Ltd.	Oil	93,000	1,088.15	1.9
Syndicate Bank .	Banks	1,200,000	1,080.00	1.8
Cummins India Ltd.	Industrial Products	467,694	1,072.19	1.8
Hindustan Petroleum Corporation Ltd.	Petroleum Products	350,000	978.77	1.7
Oriental Bank of Commerce	Banks	358,790	974.65	1.7
Bank Of India	Banks	600,000	972.90	1.7
Nagarjuna Construction Co. Ltd.	Construction	540,670	858.31	1.5
Mahindra Gesco Developers Ltd.	Construction	99,671	805.24	1.4
Taj GVK Hotels & Resorts Ltd.	Hotels	352,901	788.91	1.3
Jindal Steel & Power Ltd.	Ferrous Metals	44,813	767.38	1.3
Jyoti Structures Ltd	Industrial Capital Goods	664,962	762.05	1.3 1.3
Greaves Cotton Ltd.	Industrial Products	224,243	749.98	1.1
Great Eastern Shipping Company Ltd. Voltas Ltd.	Transportation	210,575 622,220	649.10 644.00	1.1
งงเลร Ltd. Bharat Earth Movers Ltd.	Consumer Durables Industrial Capital Goods	68,733	643.48	1.1
Shree Cements Ltd.	Cement	64.176	641.44	1.1
Kalpataru Power Transmission	Industrial Capital Goods	66,000	531.89	0.9
Engineers India Ltd.	Industrial Capital Goods	100,338	510.32	0.8
D.S. Kulkarni Developers Ltd.	Construction	200.000	506.10	0.8
Bharati Shipyard Ltd.	Industrial Capital Goods	145,570	483.95	3.0
Jindal Saw Ltd	Ferrous Metals	151,086	483.48	0.0
Housing Development Finance Corporation Ltd.	Finance	30.000	460.29	0.8
Jltra tech Cement Ltd.	Cement	50,500	450.03	0.7
Gammon India Ltd.	Construction	113,032	412.11	0.7
NTPC Ltd.	Power	300,000	390.60	0.6
Hindustan Construction Co. Ltd.	Construction	351,637	373.44	0.6
Hindustan Sanitaryware & Industries Ltd	Consumer Non Durables	355,235	369.98	0.6
Torrent Cables Ltd.	Industrial Products	279,218	365.78	0.6
Larsen & Toubro Ltd.	Industrial Capital Goods	27,106	345.07	0.6
Alstom Projects India Ltd.	Industrial Capital Goods	97,039	340.46	0.6
RPG Transmission Ltd	Industrial Capital Goods	190,379	278.43	0.4
Hindalco Industries Ltd Rights Shares	Non - Ferrous Metals	300,000	271.50	0.4
Emco Ltd.	Industrial Capital Goods	30,000	172.88	0.3
Total Deposits with Ranks			53,308.50	93.4
Deposits with Banks 7,65% Punish National Bank 2006			1 500 00	20
7.65% Punjab National Bank 2006 Total			1,500.00 1,500.00	2.6 2. 6
CBLO & Reverse Repos			807.39	1.4
Other Receivable/ (Payable)			1,416.46	2.4
Net Assets			57.032.35	100.0

(1) The provision made for Non Performing Assets as of 30 September, 2006 is Rs. Nil and its percentage to Net Asset
Válue is Nil.
(O) District with Net cont Veluce are a fall and

Plan As on 30 September, 2006 As on 31 March, 2006 Dividend 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 Depositary Receipts/ Global Depositary Receipts as on 30 tember, 2006 is Rs. Nil

(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 31 March, 2006 56.96 113.63 60.39 120.45 Dividend

Growth (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 Depositary Receipts/ Global Depositary 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 Mcdowell & Company Ltd. Bharti Airtel Ltd Taj GVK Hotels & Resorts Ltd. State Bank of India Maruti Udyog Ltd. Pfizer Ltd. Asian Paints Ltd. Reliance Communications Ltd Kotak Mahindra Bank Ltd. UTI Bank Ltd. UTI Bank Ltd. Reliance Energy Ltd Glaxo Smithkline Consumer Healthcare Ltd Punjab National Bank ICICI Bank Ltd. Raymond Ltd. Bajaj Auto Ltd. ITC Ltd. Television Eighteen India Ltd. Indian Hotels Company Ltd. Inox Leisure Ltd. Hindustan Sanitaryware & Industries Ltd Housing Development Finance Corporation Ltd. Glaxosmithkline Pharmaceuticals Ltd. Mahindra & Mahindra Ltd. Eveready Industries Ltd. Bharat Petroleum Corporation Ltd. Cipla Ltd. Shoppers Stop Ltd. E.I.D. Parry (India) Ltd. Hindustan Petroleum Corporation Ltd. Total Deposits with Banks 6.1% Standard Chartered Bank 2006	Consumer Non Durables Telecom-Services Hotels Banks Auto Pharmaceuticals Consumer Non Durables Telecom-Services Banks Banks Power Consumer Non Durables Banks Banks Textile Products Auto Consumer Non Durables Media & Entertainment Hotels Media & Entertainment Consumer Non Durables Finance Pharmaceuticals Auto Consumer Non Durables Petroleum Products Pharmaceuticals Pharmaceuticals Pharmaceuticals Petroleum Products Petroleum Products Petroleum Products Petroleum Products	200,000 250,000 485,794 100,000 105,000 250,000 260,410 216,960 148,803 150,000 100,000 152,101 22,500 350,000 104,465 40,248 352,096 435,000 25,000 30,231 50,000 75,000 100,000 50,000		5.87 5.56 5.15 4.88 4.65 4.61 4.11 4.10 3.90 3.81 3.80 3.74 3.31 2.98 2.64 2.25 2.15 1.82 2.15 1.71 1.76 1.71 1.70 0.66 93.55		
Total CBLO & Reverse Repos Other Receivable/ (Payable) Net Assets			150.00 599.55 611.32 21,087.90	0.71 2.84 2.90 100.00		

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

(2) Plan/option wise Net asset Values are as follows: As on 30 September, 2006 Dividend 13.92 14.05

13.92 14.05 Growth (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 0.66 times (6) Total market value of Investments in American Depositary Receipts/Global Depositary Receipts as 30 September,

Birla Asset Allocation Fund - Moderate Plan							
Portfolio as at September 30, 2006.							
Name of the Instrument	Quantity	Market Value (Rs in Lacs)	% of Net Assets				
Mutual Fund Units							
Birla Midcap Fund	283,903	164.72	31.54				
Birla Dynamic Bond Fund	1,280,553	142.39	27.27				
Birla Sunlife Equity Fund	51,826	82.11	15.73				
Birla Top 100 Fund	370,467	53.84	10.31				
Birla Sunlife Short Term Fund	366,648	47.06	9.01				
Total		490.12	93.86				
CBLO & Reverse Repos		45.97	8.80				
Other Receivable/ (Payable)		-13.91	#				
Net Assets		522.18	100.00				

Represents less than 0.01%

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

As on 31 March, 2006

Rs 15.9426

(2) Plan/option wise Net asset Values are as follows
Plan As on 30: As on 30 September, 2006 Dividend

: 731-504 6789 / 0496 • JAIPUR: 0141-237 2935 / 236 7882 • KANPUR: 0512-233 1116 / 1121 • LUCKNOW: 0522-4094 110 / 111 • LUDHIANA: 0161-508 8847 / 277 1217 • PATNA: 0612-220 7022 / 7023 • SURAT: 0261-658 1707 / 1708

Growth Rs 16.5266 Rs 15.9426 (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 Depositary Receipts/ Global Depositary Receipts as on 30 Séptember, 2006 is Rs. Nil.

Portfolio as at September 30, 2006 Name of the Instrument Sector/Rating Market Value (Rş Net in Lacs) Assets Equity & Equity Related Instruments: (a) Listed / Awaiting Listing On Stock Exchange Oil & Natural Gas Corporation Ltd. 2,229 2,179 868 1,530 2,964 2,242 3,197 5,873 1,396 383 3,449 823 390 438 450 602 Reliance Industries Ltd Petroleum Products Software Software Infosys Technologies Ltd. Tata Consultancy Services Ltd Bharti Airtel Ltd Telecom-Services Wipro Ltd. Software Reliance Communications Ltd Telecom-Services Consumer Non Durables ICICI Bank Ltd. Bharat Heavy Electricals Ltd. Banks Industrial Capital Goods Hindustan Lever Ltd. Consumer Non Durables State Bank of India Housing Development Finance Corporation Ltd. Finance Larsen & Toubro Ltd. Industrial Capital Goods Suzlon Energy Ltd. Tata Motors Ltd. Industrial Capital Goods Auto Steel Authority of India Ltd. Ferrous Metals Tata Steel Ltd Ferrous Metals Baiai Auto Ltd. Auto HDFC Bank Ltd Banks Maruti Udyog Ltd. Satyam Computer Services Ltd. Grasim Industries Ltd. Auto Software Cement GAIL (India) Ltd. Cipla Ltd. Pharmaceuticals Hindalco Industries Ltd. Non - Ferrous Metals ACC Ltd. Siemens Ltd Industrial Capital Goods HCL Technologies Ltd. Software Sun Pharmaceutical Industries Ltd. Punjab National Bank Pharmaceuticals Banks Mahindra & Mahindra Ltd Auto Pharmaceuticals Ranbaxy Laboratories Ltd. Guiarat Ambuia Cements Ltd. Cement Hero Honda Motors Ltd. Non - Ferrous Metals Media & Entertainment National Aluminium Company Ltd. Zee Telefilms Ltd Industrial Capital Goods Videsh Sanchar Nigam Ltd Dr.Reddy's Laboratories Ltd Telecom-Services Pharmaceuticals Tata Power Company Ltd. Power Bharat Petroleum Corporation Ltd. Glaxosmithkline Pharmaceuticals Ltd. Petroleum Products Pharmaceuticals Reliance Energy Ltd Power Mahanagar Telephone Nigam Ltd. Hindustan Petroleum Corporation Ltd. Telecom-Services Petroleum Products Dabur India Ltd. Consumer Non Durables Indian Petrochemicals Corporation Ltd.
Oriental Bank of Commerce Chemicals Banks Transportation 0.87 Jet Airways (India) Ltd. 278.45 CBLO & Reverse Repos 34.97 9.76 Other Receivable/ (Payable) 100.00

(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 Rs 20.5399 (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. 0.72 crs (Notional value).
 (5) During the current half year, the portfolio turnover ratio of equity and equity related instruments is 2.53 times

(6) Total market value of Investments in American Depositary Receipts/ Global Depositary Receipts as on 30

	Birla Midcap Fund				
Portfolio as at September 30, 2006.					
Name of the Instrument	Sector/Rating	Quantity	Market Value (Rs in Lacs)	% N Asse	
Equity & Equity Related Instruments:					
(a) Listed/Awaiting Listing On Stock Exchange	Torrespondentials	47.050	004.54		
Container Corporation of India Ltd.	Transportation	47,852 22.000	804.51	5.0 4.6	
Madras Cements Ltd.	Cement Auto Ancillaries	161,597	736.21 711.59	4.0	
Automobile Corporation of Goa Ltd. Kirloskar Oil Engines Ltd.	Industrial Products	299.569	678.97	4.4	
Karnataka Bank Ltd	Banks	542.346	661.93	4.2	
Asian Hotels Ltd.	Hotels	94.855	607.02	3.8	
Siarrioteis Eta. Pfizer Ltd.	Pharmaceuticals	65.000	602.49	3.7	
ai GVK Hotels & Resorts Ltd.	Hotels	242.743	542.65	3.4	
Birla Corporation Ltd.	Cement	145.903	495.12	3.1	
Mcdowell & Company Ltd.	Consumer Non Durables	80.000	494.80	3.1	
Bharat Electronics Ltd.	Industrial Capital Goods	38.000	438.20	2.7	
Rallis India Ltd.	Pesticides	138,715	411.08	2.5	
Aditya Birla Nuvo Ltd.	Textile Products	46.409	402.97	2.5	
Cummins India Ltd.	Industrial Products	175,000	401.19	2.5	
hermax Ltd.	Industrial Capital Goods	126.035	394.30	2.4	
Crompton Greaves Ltd.	Industrial Capital Goods	159,065	391.46	2.4	
Jltra tech Cement Ltd.	Cement	43,440	387.12	2.4	
lucleus Software Exports Ltd.	Software	85,573	384.99	2.4	
Sundaram-Clayton Ltd.	Auto Ancillaries	30,115	362.42	2.2	
Kalpataru Power Transmission Ltd.	Industrial Capital Goods	44,000	354.60	2.2	
GlaxoSmithkline Consumer Healthcare Ltd		65,564	353.23	2.2	
Blue Star Ltd.	Consumer Durables	250,000	347.25	2.1	
Gokaldas Exports Ltd.	Textile Products	55,000	346.61	2.1	
lindal Steel & Power Ltd.	Ferrous Metals	20,000	342.48	2.1	
Tata Chemicals Ltd.	Fertilisers	125,000	301.19	1.8	
Nyeth Ltd.	Pharmaceuticals	50,000	299.18	1.8	
lindustan Petroleum Corporation Ltd.	Petroleum Products	100,000	279.65	1.7	
Jnion Bank of India	Banks	202,000	275.43	1.7	
Tata Elxsi Ltd.	Hardware	121,256	267.13	1.6	
Sintex Industries Ltd.	Industrial Products	146,027	266.86	1.6	
Marico Industries Ltd.	Consumer Non Durables	50,000	260.00	1.6	
Greaves Cotton Ltd.	Industrial Products	74,559	249.36	1.5	
The Jammu and Kashmir Bank Ltd.	Banks	50,000	224.08	1.4	
ndian Overseas Bank	Banks Canaumar Nan Durahlas	200,000	218.80	1.3	
Hindustan Sanitaryware & Industries Ltd E.I.D. Parry (India) Ltd.	Consumer Non Durables Consumer Non Durables	201,857 119.615	210.23 194.08	1.3 1.2	
Allahabad Bank	Banks	200,000	176.60	1.1	
nfrastructure Development Finance	Daliks	200,000	170.00	1.1	
Company Ltd.	Finance	250,000	169.25	1.0	
Bharat Petroleum Corporation Ltd.	Petroleum Products	25.000	91.69	0.5	
Syndicate Bank	Banks	100,000	90.00	0.5	
/oltamp Transformers Ltd.	Industrial Capital Goods	19,190	86.92	0.5	
Bharati Shipyard Ltd.	Industrial Capital Goods	25.000	83.11	0.5	
Total	maaamii oupiini doodo	20,000	15,396.74	96.5	
Debt Instruments			.5,000.14	30.0	
isted					
2% Trent Ltd. 2010**	AA .	12,052	55.98	0.3	
[otal			55.98	0.3	
CBLO & Reverse Repos			197.85	1.2	
Other Receivable/ (Payable)			290.66	1.8	
let Assets		- 1	15,941.23	100.0	

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

(6) Total market value of Investments in American Depositary Receipts/ Global Depositary Receipts as on 30

(2) Plan/option wise Net asset Values are as follows Plan As on 31 March, 2006 As on 30 September, 2006 23.75 57.34 Dividend 24.03 58.02 Growth

(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 0.75 times

tember, 2006 is Rs. Nil.

FOR DETAILS CALL, BIRLA SUN LIFE ASSET MANAGEMENT COMPANY LIMITED: BRANCH OFFICES: • AHMEDABAD: 079-2640 3553 /48 • BANGALORE: 080-2238 9991 / 2 / 3 • CHENNAI: 044-4204 5003/2819 1681 • KOLKATA: 033-2288 2595 / 288 2592 / 94 • MUMBAI (HEAD OFFICE): 022-6692 8000 • MUMBAI (FORT): 022-6637 9999 • MUMBAI (PRABHADEVI): 022-6666 1035 / 36 • NEW DELHI: 011-2335 8636 / 2332 0831 • PUNE: 020-56011865 / 66 / 67 • SECUNDARABAD: 040-5531 1052 / 3580 $\bullet \text{BARODA: } 0265 - 5582984/2986 \bullet \text{BHUBANESHWAR: } 674 - 531521/264 \bullet \text{CHANDIGARH: } 0172 - 2749172/73 \bullet \text{COCHIN: } 484 - 366817/383969 \bullet \text{COIMBATORE: } 0422 - 5350262/64 \bullet \text{GOA: } 0832 - 2437628/29 \bullet \text{GUWAHATI: } 0361 - 2595020/2599273 \bullet \text{INDORE: } 0422 - 5350262/64 \bullet \text{GOA: } 0832 - 2437628/29 \bullet \text{GUWAHATI: } 0361 - 2595020/2599273 \bullet \text{INDORE: } 0422 - 5350262/64 \bullet \text{GOA: } 0832 - 2437628/29 \bullet \text{GUWAHATI: } 0361 - 2595020/2599273 \bullet \text{INDORE: } 0422 - 5350262/64 \bullet \text{GOA: } 0832 - 2437628/29 \bullet \text{GUWAHATI: } 0361 - 2595020/2599273 \bullet \text{INDORE: } 0422 - 5350262/64 \bullet \text{GOA: } 0832 - 2437628/29 \bullet \text{GUWAHATI: } 0361 - 2595020/2599273 \bullet \text{INDORE: } 0422 - 5350262/64 \bullet \text{GOA: } 0832 - 2437628/29 \bullet \text{GUWAHATI: } 0361 - 2595020/2599273 \bullet \text{INDORE: } 0422 - 5350262/64 \bullet \text{GOA: } 0832 - 2437628/29 \bullet \text{GUWAHATI: } 0361 - 2595020/2599273 \bullet \text{INDORE: } 0422 - 5350262/64 \bullet \text{GOA: } 0832 - 2437628/29 \bullet \text{GUWAHATI: } 0361 - 2595020/2599273 \bullet \text{INDORE: } 0422 - 5350262/64 \bullet \text{GOA: } 0832 - 2437628/29 \bullet \text{GUWAHATI: } 0361 - 2595020/2599273 \bullet \text{INDORE: } 0422 - 5350262/64 \bullet \text{GOA: } 0832 - 2437628/29 \bullet \text{GUWAHATI: } 0361 - 2595020/2599273 \bullet \text{INDORE: } 0422 - 5350262/64 \bullet \text{GOA: } 0832 - 2437628/29 \bullet \text{GUWAHATI: } 0361 - 2595020/2599273 \bullet \text{INDORE: } 0422 - 5350262/64 \bullet \text{GOA: } 0832 - 2437628/29 \bullet \text{GUWAHATI: } 0361 - 2595020/2599273 \bullet \text{INDORE: } 0422 - 1502020/2599273 \bullet \text{GUWAHATI: } 0422 - 1502020/2599273$





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 Asset Allocation Fund - Conservative Plan							
Portfolio as at Septembe	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				

Dividend

(1) The provision made for Non Performing Assets as of 30 September, 2006 is Rs. Nil and its percentage to Net (2) Plan/option wise Net asset Values are as follows: As on 30 September, 2006 As on 31 March, 2006

13.0695

13.5552 13.0695

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

13.5552

(4) Total outstanding exposure in derivatives as on 30 September, 2006 is Rs. Nil. (5) Total market value of Investments in American Depositary Receipts/ Global Depositary Receipts as on 30

September, 2006 is Rs. Nil.

	Birla Equity Plan			
Portfolio	as at September 30, 200	6.		
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	309.25 303.91	3.44 3.38
Aditya Birla Nuvo Ltd.	Textile Products Industrial Products	35,000		3.38
Kirloskar Oil Engines Ltd. Hero Honda Motors Ltd.	Auto	131,293 35.000	297.58 271.09	3.02
Gujarat Gas Co. Ltd.	Gas	20,500	265.86	2.96
Royal Orchid Hotels Ltd.	Hotels	140,281	247.25	2.50
Crompton Greaves Ltd.	Industrial Capital Goods	99.820	247.25	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
ICICI 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
Allsec 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	139.20	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

(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

(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 Depositary Receipts/ Global Depositary Receipts as on 30 September, 2006 is Rs. Nil.

	Birla Sun Life Buy India Fund					
	lio as at September 30, 2					
Name of the Instrument	Sector/Rating	Quantity	Market Value (Rs in Lacs)	%0 No Asset		
Equity & Equity Related Instruments: (a) Listed/Awaiting Listing On Stock Exchange						
Kájaria Ceramics Ltd.	Consumer Non Durables	1.477.830	880.79	6.1		
Taj GVK Hotels & Resorts Ltd.	Hotels	376,699	842.11	5.8		
Bharti Airtel Ltd	Telecom-Services	175.000	820.49	5.6		
Asian Hotels Ltd.	Hotels	128.021	819.27	5.6		
Mcdowell & Company Ltd.	Consumer Non Durables	125,000	773.13	5.3		
Maruti Udyog Ltd.	Auto	75.000	735.90	5.1		
Pfizer Ltd.	Pharmaceuticals	72.253	669.71	4.6		
Cadila Healthcare Ltd.	Pharmaceuticals	173,617	559.31	3.8		
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals	60.000	558.06	3.8		
Indian Hotels Company Ltd.	Hotels	40,000	553.72	3.8		
Aditya Birla Nuvo Ltd.	Textile Products	61,960	538.00	3.7		
Marico Industries Ltd.	Consumer Non Durables	100,000	520.00	3.6		
Trent Ltd.	Retailing	57,162	509.37	3.5		
Mahindra & Mahindra Ltd.	Auto	71,000	483.16	3.3		
Wyeth Ltd.	Pharmaceuticals	80.000	478.68	3.3		
ITĆ Ltd.	Consumer Non Durables	250,000	469.13	3.2		
United Breweries Ltd.	Consumer Non Durables	325,378	447.72	3.1		
Berger Paints India Ltd.	Consumer Non Durables	508.631	438.44	3.0		
Dabur India Ltd.	Consumer Non Durables	300,000	410.25	2.8		
Heritage Foods (India) Ltd.	Consumer Non Durables	250,000	348.00	2.4		
Reliance Communications Ltd	Telecom-Services	100.000	346.75	2.4		
Pantaloon Retail (India) Ltd.	Retailing	16,263	306.58	2.1		
Fulford India Ltd. `	Pharmaceuticals	44,241	240.16	1.6		
Hero Honda Motors Ltd.	Auto	25,000	193.64	1.3		
3M India Ltd.	Trading	12,866	167.75	1.1		
E.I.D. Parry (India) Ltd.	Consumer Non Durables	100,000	162.25	1.1		
UTV Software Communications Ltd.	Media & Entertainment	40,000	75.38	0.5		
Trent Ltd Warrants* *	Retailing	28,528	61.34	0.4		
Total			13,409.06	92.9		
(b) Privately Placed / Unlisted						
Magnasound India Ltd**	Media & Entertainment	82,000	#			
Total			-			
CBLO & Reverse Repos			849.36	5.8		
Other Receivable/ (Payable)			161.18	1.1		
Net Assets			14,419.61	100.0		

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

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

(2) Plan/option wise Net asset Values are as follows: As on 30 September, 2006 As on 31 March, 2006 Dividend 17.67 17.82 25.16 25.41 Growth

(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 Depositary Receipts/ Global Depositary Receipts as on 30 Séptember, 2006 is Rs. Nil.

Birla Asset Allocation Fund - Aggresive Plan					
Portfolio as at September 3	30, 2006.				
Name of the Instrument	Quantity	Market Value (Rs in Lacs)	%of Net Assets		
Mutual Fund Units Birla Sunlife Equity Fund Birla Midcap Fund Birla Top 100 Fund Birla Top 100 Fund Birla Sunlife Short Term Fund Birla Gilt Plus Investment Total CBLO & Reverse Repos Other Receivable/ (Payable) Net Assets	142,618 372,699 1,268,256 885,720 349,603 58,645	225.96 216.24 184.31 98.49 44.87 11.91 781.79 37.97 -3.21 816.55	27.67 26.48 22.57 12.06 5.50 1.46 95.74 4.65 #		

Represents less than 0.01%

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

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

As on 30 September, 2006 Rs 18.8226 **As on 31 March, 2006** Rs 18.1226 **Plan** Dividend Rs 18.8226 Growth (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 Depositary Receipts/ Global Depositary Receipts as on 30

8,988.19 100.00

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

(2) Plan/option wise Net asset Values are as follows **As on 30 September, 2006** 18.92 **As on 31 March, 2006** 22.90 Dividend 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.

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 Depositary Receipts/ Global Depositary Receipts as on 30 September, 2006 is Rs. Nil.

Birla	Sun Life Tax Relief '96			
Portfolio	as at September 30, 200	6.		
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 ICICI Bank Ltd. Taj GVK Hotels & Resorts Ltd. Automobile Corporation of Goa Ltd. Aditya Birla Nuvo Ltd. Grasim Industries Ltd. Container Corporation of India Ltd. Gujarat Gas Co. Ltd. Madras Cements Ltd. Bharati Shipyard Ltd. Hero Honda Motors Ltd. Kirloskar Oil Engines Ltd. Pfizer Ltd. Allahabad Bank Simplex Infrastructures Ltd GlaxoSmithkline Consumer Healthcare Ltd Reliance Communications Ltd Asian Hotels Ltd. Reliance Energy Ltd Kirloskar Brothers Ltd State Bank of India Birla Corporation Ltd. Gokaldas Exports Ltd. Indian Overseas Bank Indraprastha Gas Ltd. Heritage Foods (India) Ltd. Total (b) Privately Placed / Unlisted Magnasound India Ltd** Total	Banks Hotels Auto Ancillaries Textile Products Cement Transportation Gas Cement Industrial Capital Goods Auto Industrial Products Pharmaceuticals Banks Construction Consumer Non Durables Telecom-Services Hotels Power Industrial Products Banks Cement Textile Products Banks Cement Textile Products Banks Consumer Non Durables Media & Entertainment	20,000 60,824 29,555 14,359 4,700 7,000 9,000 30,000 12,000 40,000 9,587 100,000 27,500 15,964 24,500 13,199 15,000 17,000 6,500 10,000 35,000 35,000 35,000 35,000	139.81 135.97 130.15 124.68 118.42 117.69 116.72 100.39 99.74 92.95 90.66 88.86 88.30 86.46 86.01 84.95 84.47 72.53 66.91 66.84 66.17 63.02 54.70 74.37 34.80 2,252.57	557 541 518 496 471 489 466 400 3970 361 354 338 338 288 266 263 251 2165 139 89.68
CBLO & Reverse Repos Other Receivable/ (Payable)			270.80 -11.52	10.78 -0.46
Net Assets ** indicates thinly traded / non traded and	Nilliquid Coourition on defined in CCC	DI Dogulotico	2,511.84	100.00

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

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

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(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 1.14 times
(6) Total market value of Investments in American Depositary Receipts/ Global Depositary Receipts as on 30

September, 2006 is Rs. Nil.

Birla Dividend Yield Plus Portfolio as at September 30, 2006.				
Name of the Instrument	Sector/Rating	Quantity	Market Value (Rs in Lacs)	%(N Asse
Equity & Equity Related Instruments:			,	
(a) Listed/Awaiting Listing On Stock Exchange				
Syndicate Bank	Banks	3,051,332	2,746.20	4.74
Hero Honda Motors Ltd.	Auto	345,373	2,675.09	4.6
Andhra Bank	Banks	2,737,388	2,607.36	4.50
Tata Chemicals Ltd.	<u>Fertilisers</u>	1,036,848	2,498.29	4.3
Great Eastern Shipping Company Ltd.	Transportation	800,259	2,466.80	4.2
Allahabad Bank	Banks	2,701,806	2,385.69	4.1
Wyeth Ltd.	Pharmaceuticals	396,534	2,372.66	4.09
Union Bank of India	Banks	1,720,392	2,345.75	4.0
HCL Technologies Ltd.	Software	327,136	1,799.74	3.10
Indian Oil Corporation Ltd.	Petroleum Products	324,984	1,701.29	2.90
Oil & Natural Gas Corporation Ltd. Cummins India Ltd.	Oil Industrial Products	139,330 671,135	1,630.23 1,538.58	2.8 ⁻ 2.6 ^t
	Software	806.696	1,538.58	2.6
NIIT Technologies Ltd. Glaxosmithkline Pharmaceuticals Ltd.	Pharmaceuticals	116,089	1,513.77	2.0
Alfa Laval (India) Ltd.	Industrial Capital Goods	171,536	1,431.73	2.4
Hindustan Lever Ltd.	Consumer Non Durables	500,253	1,376.46	2.2
Clariant Chemicals India Ltd.	Chemicals	420,360	1,253.93	2.1
Shipping Corporation of India Ltd.	Transportation	760,085	1,216.52	2.1
Chennai Petroleum Corporation Ltd.	Petroleum Products	535.413	1,110.18	1.9
Steel Authority of India Ltd.	Ferrous Metals	1,400,000	1,091.30	1.8
Ashok Leyland Ltd.	Auto	2,408,700	1,083.92	1.8
Rashtriya Chemicals & Fertilizers Ltd.	Fertilisers	2,551,533	1.065.27	1.8
Colgate Palmolive (I) Ltd.	Consumer Non Durables	277,180	1,018.08	1.7
HCL Infosystems Ltd.	Hardware	675,199	975.32	1.6
Godrei Consumer Products Ltd.	Consumer Non Durables	500,000	902.00	1.5
LIC Housing Finance Ltd.	Finance	533,589	899.63	1.5
Tamil Nadu Newsprint & Papers Ltd.	Paper	931,413	893.69	1.5
Castrol (India) Ltd.	Petroleum Products	402,034	886.48	1.53
Tata Elxŝi Ltd.	Hardware	393,635	867.18	1.50
ESAB India Ltd.	Industrial Products	246,637	843.38	1.4
Sesa Goa Ltd.	Ferrous Metals	83,000	807.30	1.3
Nestle India Ltd.	Consumer Non Durables	67,846	722.05	1.2
GAIL (India) Ltd.	Gas	253,246	666.16	1.1
Varun Shipping Company Ltd.	Transportation	759,855	571.79	0.9
Procter & Gamble Hygiene &			====	
Health Care Ltd	Consumer Non Durables	57,728	521.25	0.9
Canara Bank	Banks	156,415	444.45	0.7
Cosmo Films Ltd.	Industrial Products	455,640	417.14	0.7
NTPC Ltd.	Power	300,000	390.60	0.6
Tata Metaliks Ltd.	Ferrous Metals Power	262,248 576,310	383.67 370.57	0.6 0.6
Neyveli Lignite Corporation Ltd. Bharat Petroleum Corporation Ltd.	Petroleum Products	96,400	353.55	0.6
Mahanagar Telephone Nigam Ltd.	Telecom-Services	207,477	324.81	0.5
Hindustan Petroleum Corporation Ltd.	Petroleum Products	100,000	279.65	0.5
Datamatics Technologies Ltd.	Software	286,968	167.59	0.4
Berger Paints India Ltd.	Consumer Non Durables	179,230	154.50	0.2
BOC India Ltd.	Industrial Products	80,563	145.30	0.2
Polyplex Corporation Ltd.	Industrial Products	30,000	36.36	0.0
Wheels India Ltd.	Auto Ancillaries	12,526	30.06	0.0
Total		12,520	53,266.95	91.8
Deposits with Banks			30,230.00	
7.75% Canara Bank 2006			3.000.00	5.1
Total			3,000.00	5.1
CBLO & Reverse Repos			845.37	1.4
Other Receivable/ (Payable)			872.72	1.5

(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 11.57 41.11

(3) Dividend of Rs. 1 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 0.85 times
(6) Total market value of Investments in American Depositary Receipts/ Global Depositary Receipts as on 30 September, 2006 is Rs. Nil.

Birla Top 100 Fund

Name of the Instrument	Sector/Rating	Quantity	Market Value (Rs in Lacs)	% N Asse
Equity & Equity Related Instruments: (a) Listed/Awaiting Listing On Stock Exchange				
Infosys Technologies Ltd.	Software	199.800	3.692.10	6.4
State Bank of India	Banks	342.000	3.516.79	6.1
Bharti Airtel Ltd	Telecom-Services	615.000	2.883.43	5.0
Reliance Industries Ltd.	Petroleum Products	230.000	2,603.42	4.6
Satyam Computer Services Ltd.	Software	320,204	2,633.42	4.5
Bharat Heavy Electricals Ltd.	Industrial Capital Goods	109,400	2,617.78	4.5
ACCLtd.	Cement	206,856	2,054.70	3.5
Indian Hotels Company Ltd.	Hotels	147.229	2,034.70	3.5
ITC Ltd.	Consumer Non Durables	1,000,000	1.876.50	3.2
Hero Honda Motors Ltd.	Auto		1,676.50	2.7
HDFC Bank Ltd.	Banks	200,000		2.7
		165,000	1,527.90	
Tata Motors Ltd.	Auto	175,000	1,508.59	2.6
Tata Consultancy Services Ltd.	Software	141,132	1,441.80	2.5
Mcdowell & Company Ltd.	Consumer Non Durables	230,000	1,422.55	2.4
United Phosphorous Ltd.	Pesticides	528,100	1,288.83	2.2
ICICI Bank Ltd.	Banks	180,000	1,258.29	2.1
Housing Development Finance Corporation Ltd.	Finance	81,700	1,253.52	2.1
Hindustan Lever Ltd.	Consumer Non Durables	470,000	1,204.14	2.1
Glaxosmithkline Pharmaceuticals Ltd.	Pharmaceuticals	97,366	1,200.81	2.0
Grasim Industries Ltd.	Cement	47,000	1,184.24	2.0
Oil & Natural Gas Corporation Ltd.	Oil	100,000	1,170.05	2.0
Punjab National Bank	Banks	218,000	1,147.12	2.0
Pantaloon Retail (India) Ltd.	Retailing	60,495	1,140.42	1.9
Gujarat Ambuja Cèments Ltd.	Cement	972,000	1,135.78	1.9
Bharat Petroleum Corporation Ltd.	Petroleum Products	300,000	1,100.25	1.9
Siemens Ltd	Industrial Capital Goods	100,000	1,072.55	1.8
Ranbaxy Laboratories Ltd.	Pharmaceuticals	242,889	1,068.35	1.8
Larsen & Toubro Ltd.	Industrial Capital Goods	80,000	1,018.44	1.7
Maruti Udyog Ltd.	Auto	98,941	970.81	1.6
Bajaj Hindustan Ltd.	Consumer Non Durables	288,705	936.99	1.6
Taj GVK Hotels & Resorts Ltd.	Hotels	292,820	654.60	1.1
Hindustan Petroleum Corporation Ltd.	Petroleum Products	231,148	646.41	1.1
Cipla Ltd.	Pharmaceuticals	245,238	643.14	1.1
Total			51,538.50	89.7
Deposits with Banks				
7.65% Punjab National Bank 2006			4,000.00	6.9
6.1% Standard Chartered Bank 2006			100.00	0.1
Total			4,100.00	7.1
CBLO & Reverse Repos			1,183.11	2.0
Other Receivable/ (Payable)			577.65	1.0
Net Assets			57.399.27	100.0

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

As on 30 September, 2006 As on 31 March, 2006 Dividend Rs 14.5329 Rs 14.2940 Rs 14 5329 Rs 14 2940 Growth (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 0.25 times (6) Total market value of Investments in American Depositary Receipts/ Global Depositary Receipts as on 30 September, 2006 is Rs. Nil.

FOR DETAILS CALL, BIRLA SUN LIFE ASSET MANAGEMENT COMPANY LIMITED: BRANCH OFFICES: • AHMEDABAD: 079-2640 3553 /48 • BANGALORE: 080-2238 9991 / 2 / 3 • CHENNAI: 044-4204 5003/2819 1681 • KOLKATA: 033-2288 2595 / 288 2592 / 94 • MUMBAI (HEAD OFFICE): 022-6692 8000 • MUMBAI (FORT): 022-6637 9999 • MUMBAI (PRABHADEVI): 022-6666 1035 / 36 • NEW DELHI: 011-2335 8636 / 2332 0831 • PUNE: 020-56011865 / 66 / 67 • SECUNDARABAD: 040-5531 1052 / 3580 • BARODA: 0265-558 2984/2986 • BHUBANESHWAR: 674-531 521/264 • CHANDIGARH: 0172-274 9172/73 • COCHIN: 484-366 817/383 969 • COIMBATORE: 0422 - 535 0262/64 • GOA: 0832-243 7628/29 • GUWAHATI: 0361-259 5020/259 9273 • INDORE





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Half Yearly Portfolio Statement as at September 30, 2006

Portfolio as at September 30, 2006.					
Name of the Instrument	Sector/Rating	Quantity	Market Value (Rs in Lacs)	% N Asse	
Equity & Equity Related Instruments:					
(a) Listed/Awaiting Listing On Stock Exchange					
Bharat Heavy Electricals Ltd.	Industrial Capital Goods	29,500	705.89	3.8	
State Bank of India	Banks	66,300	681.76	3.7	
Cummins India Ltd.	Industrial Products	270,000	618.98	3.3	
Crompton Greaves Ltd.	Industrial Capital Goods	247,000	607.87	3.3	
Siemens Ltd	Industrial Capital Goods	54,785	587.60	3.2	
Reliance Industries Ltd.	Petroleum Products	50.000	585.53	3.2	
Grasim Industries Ltd.	Cement	20,300	511.49	2.8	
BOC India Ltd.	Industrial Products	272,864	492.11	2.6	
Hindustan Petroleum Corporation Ltd.	Petroleum Products	167,000	467.02	2.5	
Oil & Natural Gas Corporation Ltd.	Oil	39,500	462.17	2.5	
United Phosphorous Ltd.	Pesticides	178,405	435.40	2.3	
Puniab National Bank	Banks		429.04	2.3	
Indian Oil Corporation Ltd.	Petroleum Products	81,536 80.000	418.80	2.2	
				22	
Housing Development Finance Corporation Ltd		26,200	401.99		
Tata Chemicals Ltd.	Fertilisers	159,300	383.83	2.	
ICICI Bank Ltd.	Banks	52,009	363.57	1.9	
Mahindra & Mahindra Ltd.	Auto	53,000	360.67	1.9	
Bajaj Auto Ltd.	Auto	11,997	359.69	1.9	
Gujarat Ambuja Cements Ltd.	Cement	300,000	350.55	1.9	
Maruti Udyog Ltd.	Auto	35,000	343.42	1.8	
Tata Motors Ltd.	Auto	39,000	336.20	1.8	
Birla Corporation Ltd.	Cement	95,000	322.38	1.7	
Jindal Steel & Power Ltd.	Ferrous Metals	18,642	319.23	1.7	
Hindalco Industries Ltd.	Non - Ferrous Metals	185,000	317.00	1.7	
Jaiprakash Associates Ltd.	Construction	65,000	309.14	1.6	
Bharati Shipyard Ltd.	Industrial Capital Goods	90.000	299.21	1.6	
Mahindra Gesco Developers Ltd.	Construction	35,000	282.77	1.5	
Indian Petrochemicals Corporation Ltd.	Chemicals	90,000	276.71	1.5	
Union Bank of India	Banks	200,000	272.70	1.4	
Greaves Cotton Ltd.	Industrial Products	81.067	271.13	1.4	
Larsen & Toubro Ltd.	Industrial Capital Goods	21,000	267.34	1.4	
Nagarjuna Construction Co. Ltd.	Construction	156,912	249.10	1.	
ACC Ltd.	Cement	25,000	248.33	13	
SPL Industries Ltd.	Consumer Non Durables	561,617	242.62	13	
Bharat Electronics Ltd.	Industrial Capital Goods	21.018	242.37	1.3	
Gammon India Ltd.	Construction	61,257	223.34	13	
Kirloskar Oil Engines Ltd.	Industrial Products	83,762	189.85	1.0	
Balrampur Chini Mills Ltd. ABB Ltd.	Consumer Non Durables	180,000	183.06 176.87	1.0	
	Industrial Capital Goods	6,050		0.9	
Gwalior Chemical Industries Ltd	Chemicals	209,360	169.58	0.9	
Bharat Earth Movers Ltd.	Industrial Capital Goods	15,000	140.43	0.7	
ABG Shipyard Ltd.	Industrial Capital Goods	37,311	103.28	0.5	
Andhra Bank	Banks	107,702	102.59	0.5	
Aarti Industries Ltd	Chemicals	251,796	91.40	0.5	
Torrent Cables Ltd.	Industrial Products	49,389	64.70	0.3	
Engineers India Ltd.	Industrial Capital Goods	12,266	62.38	0.0	
Total			15,331.04	83.8	
Deposits with Banks					
7.65% Punjab National Bank 2006			2,500.00	13.6	
Total ´			2,500.00	13.6	
CBLO & Reverse Repos			1,277.04	6.9	
Other Receivable/ (Payable)			-820.62		
Net Assets	I		18,287.47	100.0	

Represents less than 0.01%

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

(2) Plan/option wise Net asset Values are as follows **As on 30 September, 2006** 35.45 As on 31 March, 2006 Dividend 35.66

63.53 (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 Depositary Receipts/ Global Depositary Receipts as on 30

	io as at September 30,		84-1-1	۵/
Name of the Instrument	Sector/Rating	Quantity	Market Value (Rs in Lacs)	%0 Ne Asset
(1) Equity & Equity Related Instruments:				
(a) Listed/Awaiting Listing On Stock Exchange		100,000	1 007 70	4.07
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	1,816.26	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
Mcdowell & 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 Gesco 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
Cadila 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
Allsec 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			-	
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 As on 31 March, 2006 Dividend

66.33 155.69

Grown

158.44

(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 Depositary Receipts/ Global Depositary Receipts as on 30

					September, 2006 is Rs. Nil.			. ,	
				Birla Ta	x Plan '98				
			Portfolio	as at Se	eptember 30, 2006.				
Name of the Instrument	Sector/Rating	Quantity	Market Value (Rs in Lacs)	% of Net Assets	Name of the Instrument	Sector/Rating	Quantity	Market Value (Rs in Lacs)	% of Net Assets
Equity & Equity Related Instruments: (a) Listed / Awaifing Listing On Stock Exchange Grasim Industries Ltd. Bharat Heavy Electricals Ltd. ICICI Bank Ltd. Aditya Birla Nuvo Ltd. Bharat Electronics Ltd. Container Corporation of India Ltd. Taj GVK Hotels & Resorts Ltd. Automobile Corporation of Goa Ltd.	Cement Industrial Capital Goods Banks Textile Products Industrial Capital Goods Transportation Hotels Auto Ancillaries	1,700 1,500 5,000 4,000 3,000 2,000 15,000 7,500	42.83 35.89 34.95 34.73 34.59 33.63 33.53 33.03	6.14 5.14 5.01 4.98 4.96 4.82 4.81 4.73	Reliance Communications Ltd Rallis India Ltd. Indraprastha Gas Ltd. Heritage Foods (India) Ltd. Allsec Technologies Ltd. Total CBLO & Reverse Repos Other Receivable/ (Payable) Net Assets	Telecom-Services Pesticides Gas Consumer Non Durables Software	6,500 7,400 15,000 10,000 4,000	22.54 21.93 17.73 13.92 10.13 695.53 47.96 -45.64 697.85	3.23 3.14 2.54 1.99 1.45 99.67 6.87 # 100.00
Gokaldas Exports Ltd. Prism Cement Ltd. Kamataka Bank Ltd Gujarat Gas Co. Ltd. Simplex Infrastructures Ltd Pfizer Ltd. Allahabad Bank Union Bank of India Kirloskar Brothers Ltd Bharati Shipyard Ltd. Hero Honda Motors Ltd. Kirloskar Oil Engines Ltd.	Textile Products Cement Banks Gas Construction Pharmaceuticals Banks Banks Industrial Products Industrial Capital Goods Auto Industrial Products	5,000 75,000 25,000 2,279 9,270 3,000 18,900 6,354 7,000 3,000	31.51 31.13 30.51 29.56 29.14 27.81 26.49 25.77 25.01 23.27 23.24 22.67	4.52 4.46 4.37 4.24 4.18 3.98 3.80 3.69 3.58 3.33 3.33 3.25	# Represents less than 0.01% Notes: (1) The provision made for Non Performi Asset Value is Nil. (2) Plan/option wise Net asset Values are As on 30 September, 2006 Dividend (3) Dividend of Rs. Nil per unit was declar (4) Total outstanding exposure in derivati (5) During the current half year, the porti (6) Total market value of Investments in September, 2006 is Rs. Nil.	e as follows: As on 31 March, 2006 188.36 1 red during the half year ended 30 Sepves as on 30 September, 2006 is Rs. folio turnover ratio of equity and equi	83.10 otember, 200 Nil. ty related ins	06. struments is 0	0.8 times

Birla Sun Life New Millenium Fund					
Portfolio	o as at September 30, 200	6.			
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. Bharti Airtel Ltd Tata Consultancy Services Ltd. Satyam Computer Services Ltd. Hinduja TMT Ltd. Wipro Ltd. Wipro Ltd. Nucleus Software Exports Ltd. HCL Technologies Ltd. Geodesic Information Systems Ltd. Reliance Communications Ltd 3i Infotech Ltd. Allsec Technologies Ltd. Zee Telefilms Ltd Megasoft Ltd. Geometric Software Solution Ltd. Subex Azure Ltd. NDTV India Ltd. Mphasis BFL Ltd. Mahanagar Telephone Nigam Ltd. UTV Software Communications Ltd. Total (b) Privately Placed / Unlisted	Software Telecom-Services Software Software Software Software Software Software Software Telecom-Services Software Software Software Software Software Software Software Media & Entertainment Software Media & Entertainment Software Media & Entertainment	74,384 232,786 72,400 82,600 92,856 91,368 105,191 82,053 269,685 115,000 147,739 100,000 201,563 60,000 110,941 118,740 75,000 60,000	1,374.54 1,091.42 739.64 676.12 507.64 479.77 473.25 451.41 407.90 398.76 382.89 374.08 305.70 279.27 278.09 273.78 244.74 220.32 117.41 113.07 9,189.81	14.17 11.25 7.62 697 523 4.95 4.88 4.65 4.20 4.11 3.95 3.86 3.15 2.87 2.82 2.52 2.27 1.21 1.17 94.74	
Magnasound India Ltd**	Media & Entertainment	150,000	-	-	
Deposits with Banks 6.1% Standard Chartered Bank 2006 Total CBLO & Reverse Repos Other Receivable/ (Payable) Net Assets			125.00 125.00 472.65 -87.11 9,700.34	129 1.29 4.87 # 100.00	

** indicates thinly traded / non traded and illiquid Securities as defined in SEBI Regulations and Guidelines. # Represents less than 0.01%

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

As on 30 September, 2006 As on 31 March, 2006 Plan (3) Dividend of Rs. Nil per unit was declared during the half year ended 30 September, 2006.

(4) Total outstanding exposure in declaratives as a 20 September 2006.

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

During the current half year , the portfolio turnover ratio of equity and equity related instruments is 0.25 times

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

ame of the Instrument quity & Equity Related Instruments:)Listed/Awaiting Listing On Stock Exchange fosys Technologies Ltd. rompton Greaves Ltd. ucleus Software Exports Ltd.	Sector/Rating Software	Quantity	Market Value (Rs in Lacs)	%o Ne Asset
) Listed/Awaiting Listing On Stock Exchange fosys Technologies Ltd. rompton Greaves Ltd.				
ata Consultancy Services Ltd. lastek Ltd. atyam Computer Services Ltd. lastek Ltd. atyam Computer Services Ltd. lemens Ltd nited Phosphorous Ltd. lipro Ltd. lipro Ltd. undaram Fasteners Ltd. lisec Technologies Ltd. ubex Azure Ltd. ventis Pharma Ltd. aymond Ltd. undaram-Clayton Ltd. ltd. ltd. ltd. ltd. ltd. ltd. ltd. l	Industrial Capital Goods Software Industrial Capital Goods Software Software Software Industrial Capital Goods Pesticides Software Auto Ancillaries Software Pharmaceuticals Textile Products Industrial Products Pharmaceuticals Pharmaceuticals Pharmaceuticals Auto Ancillaries Hardware Textile Products Industrial Capital Goods Consumer Non Durables Pharmaceuticals Consumer Non Durables Industrial Products Industrial Products Industrial Capital Goods Consumer Non Durables Industrial Products Auto Ancillaries	44,594 251,564 133,557 183,920 55,626 157,366 59,200 43,500 176,525 80,000 297,204 156,526 80,878 17,558 60,553 100,000 82,500 52,700 14,138 75,769 25,000 5,384 47,244 70,486 290,241 33,290 66,164	824.05 619.10 600.87 575.39 568.28 552.67 484.58 466.56 430.81 420.08 411.63 396.32 399.05 229.25 216.36 211.59 170.14 166.92 157.55 157.40 137.41 127.65 125.38 119.29 67.65 9,161.78	844 63,611 58,556 49,47,47,44,42 42,27,28,27,17,17,16,18,18,18,18,18,18,18,18,18,18,18,18,18,

(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 or As on 30 September, 2006 As on 31 March, 2006

Dividend Growth 45.70 45.22
(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 0.23 times (6) Total market value of Investments in American Depositary Receipts/ Global Depositary Receipts as on 30

Birla Cash Plus Swe	ep Plan - Div	idend Opti	on	
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 GOI+65bps UTI Bank Ltd. 2012** Total (b) Money Market Instruments	LAA+	500,000	499.68 499.68	8.48 8.48
(i) Certificate of Deposits State Bank of Patiala Total	A1+	500,000	465.65 465.65	7.90 7.90
(ii) Commercial Papers Hindustan Construction Company Ltd. Total (c) Others	PR1+	1,500,000	1,491.46 1,491.46	25.30 25.30
Deposits with Banks 7.75% Canara Bank 2006 Total CBLO & Reverse Repos Other Receivable/ (Payable) Net Assets ** Represents think traded / non traded and illiquic			1,500.00 1,500.00 1,396.59 540.92 5,894.29	25.45 25.45 23.69 9.18 100.00

Represents thinly traded / non traded and illiquid securities

(5) The Average Maturity Period of the Portfolio is 0.19 years.

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

(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

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.

Divis Com Life Ch		- Consol		
Birla Sun Life Sh	iort Term	ı Funa		
Portfolio as at Sep	tember 30), 2006.		
Name of the Instrument	Rating	Quantity	Market Value (Rs in Lacs)	% of Net Assets
Debt Instruments (a) Privately Placed/Unlisted		47.000	.=	
10% Infrastructure Leasing & Financial Services Ltd. 2006** Total (b) Manage Market Instruments	AAA	15,000	15.04 15.04	1.07 1.07
(b) Money Market Instruments Certificate of Deposits American Express Bank 2007	A1+	500.000	476.89	34.03
ICICI Bank Ltd. 2007	P1+	375,000	359.40	25.65
The Hongkong and Shanghai Banking Corporation Ltd. 2007 Total	F1+	250,000	239.01 1,075.30	17.05 76.73
(c) Others Deposits with Banks				
8% Oriental Bank of Commerce 2007 Total			90.00 90.00	6.42 6.42
CBLO & Reverse Repo Other Receivable/ (Payable)			205.85 15.24	14.69 1.09
Net Assets			1,401.43	100.00
** Represents thinly traded / non traded and illiquid secu	ırities		•	

(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** Rs 10.2643 As on 31 March, 2006 Plan Dividend Growth Rs 12.8351 Rs 12.4281

(3) Dividend of Rs.0.2216 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 0.48 years.

Portfolio as at	September 30,	2006.		
Name of the Instrument	Rating	Quantity	Market Value (Rs in Lacs)	%o Ne Assets
Debt Instruments (a) Government Bonds Listed / Awaiting listing on Stock Exchange Govt Bond 7.59% 2015 Govt Bond 7.44% 2012 Govt Bond 8.33% 2036 Govt Bond 7.5% 2034 Total CBLO & Reverse Repos Other Receivable/ (Payable) Net Assets	Sovereign Sovereign Sovereign Sovereign	3,000,000 2,000,000 500,000 500,000	2,871.00 1,944.00 504.00 460.25 5,779.25 1,200.10 -920.90 6,058.45	47.3 32.0 8.3 7.6 95.3 19.8 -15.2 100.0

(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 0 As on 30 September, 2006 As on 31 March, 2006 Rs 10.9515 Dividend Rs 11.0875

Growth Rs 22.6714 Annual Dividend Rs 22.7178 Rs 21.7844 (3) Dividend of Rs.0.3255 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 10.37 years.

FOR DETAILS CALL, BIRLA SUN LIFE ASSET MANAGEMENT COMPANY LIMITED: BRANCH OFFICES: • AHMEDABAD: 079-2640 3553 /48 • BANGALORE: 080-2238 9991 / 2 / 3 • CHENNAI: 044-4204 5003/2819 1681 • KOLKATA: 033-2288 2595 / 288 2592 / 94 • MUMBAI (HEAD OFFICE): 022-6692 8000 • MUMBAI (FORT): 022-6637 9999 • MUMBAI (PRABHADEVI): 022-6666 1035 / 36 • NEW DELHI: 011-2335 8636 / 2332 0831 • PUNE: 020-56011865 / 66 / 67 • SECUNDARABAD: 040-5531 1052 / 3580 • BARODA: 0265-558 2984/2986 • BHUBANESHWAR: 674-531 521/264 • CHANDIGARH: 0172-274 9172/73 • COCHIN: 484-366 817/383 969 • COIMBATORE: 0422-535 0262/64 • GOA: 0832-243 7628/29 • GUWAHATI: 0361-259 5020/259 9273 • INDORE : 731-504 6789 / 0496 • JAIPUR: 0141-237 2935 / 236 7882 • KANPUR: 0512-233 1116 / 1121 • LUCKNOW: 0522-4094 110 / 111 • LUDHIANA: 0161-508 8847 / 277 1217 • PATNA: 0612-220 7022 / 7023 • SURAT: 0261-658 1707 / 1708





The matter inspires total

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

Portfolio as at Sep				
Name of the Instrument	Sector/ Rating	Quantity	Market Value (Rs in Lacs)	%(No Asset
Debt Instruments				
(a) Listed / Awaiting listing on Stock Exchange				
9% Sundaram Finance Ltd. 2009**	₩	2,000,000	2,006.40	7.7
8.5% Housing Development Finance	444	1 500 000	1 400 00	E 7
Corporation Ltd. 2009** 13.55% Reliance Industries Ltd. 2009**	AAA AAA	1,500,000 1,500,000	1,499.29 1,315.78	5.7 5.0
8.15% National Bank for Agricultural & Rural	/H1	1,500,000	1,515.76	5.0
Development 2009**	AAA	1,000,000	1,000.41	3.8
6.6% Hindalco Industries Ltd. 2007**	AAA	86,800	857.63	3.3
8.8% Housing Development Finance				
Corporation Ltd. 2006**	AAA	500,000	501.25	1.9
6.2% Hindalco Industries Ltd. 2008**	AAA	500,000	487.05	1.8
7.05% CitiFinancial Consumer Finance India Ltd. 2008**	AAA AAA	500,000	484.78	1.8
7% Power Finance Corporation Ltd. 2011** 7% Mahindra & Mahindra Financial Services Ltd. 2008**	AAA AA₊	300,000 250,000	289.35 244.30	1.1 0.9
12.75% Hindalco Industries Ltd. 2006**	AAA AAA	250,000	50.49	0.3
Total	711	250,000	8,736.72	33.7
(b) Privately Placed / Unlisted			0,700.72	00
6.85% GE Capital Services India 2008**	AAA	1,300,000	1,261.28	4.8
7.1% Tata Sons Ltd. 2007**	AAA	1,000,000	995.08	3.8
Indian Retail ABS Trust Series XIII A3 PTC**	MAAA(SO)	1	56.78	0.2
Total			2,313.13	8.9
(c) Floating Rate Instruments (i) Listed / Awaiting listing on Stock Exchange				
1Year GOI+70bps Housing Development Finance				
Corporation Ltd. 2011**	LAAA	1,400,000	1.324.78	5.1
1Year+55 LIC Housing Finance Ltd. 2010**	AAA	500,000	500.59	1.9
1Year GOI+65bps UTI Bank Ltd. 2012**	LAA⊦	500,000	500.22	1.9
1Year GOI+20bps Export Import Bank of India 2007**	AAA	300,000	300.04	1.1
1Year GOI+50bps ICICI Bank Ltd. 2011**	AAA	100,000	100.00	0.3
Total			2,725.63	10.5
(ii) Privately Placed / Unlisted NM+170bps Ind Retail ABS Trust Ser XIII A3 PTC**	MAAA(SO)	10	571.29	2.2
Total	101744(30)	10	571.29	2.2
(d) Money Market Instruments			071.23	
(i) Certificate of Deposits				
ÍCICI Bank Ltd. 2007	A1+	1,700,000	1,606.70	6.2
Total			1,606.70	6.2
(ii) Commercial Papers	A-4	4 500 000	1 000 00	-
Àditya Birla Nuvo Ltd. 2007	A1+	1,500,000	1,399.22	5.4
Tata Power Company Ltd. 2007 Mahindra & Mahindra Financial Services Ltd. 2006	P1+ P1+	1,200,000 1,000,000	1,140.14 998.30	4.4 3.8
Total	CIT	1,000,000	3,537.66	13.6
(d) Government Bonds			0,007.00	.5.0
Govt Bond 7.44% 2012	Sovereign	5,500,000	5,346.00	20.6
Govt Bond 7.59% 2015	Sovereign	500,000	478.50	1.8
Total			5,824.50	22.5
CBLO & Reverse Repos			119.91	0.4
Other Receivable/ (Payable) Net Assets			443.25	1.7
** Represents thinly traded/ non traded securities and il			25,878.80	100.

Represents thinly traded/non traded securities and illiquid securities

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

(2) Plan/option wise Net asset Values are as follows: As on 30 September, 2006 As on 31 March, 2006

Dividend Rs 10.1881 Rs 10.1071 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 S	eptember 30	0, 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** Total (b) Privately Placed / Unlisted	AAA	30,000	28.93 28.93	36.81 36.81
(c) Invaley Invaley of Install Calcol Commerce 2008** Total CBLO & Reverse Repos Other Receivable/ (Payable) Net Assets	AA _t	10,000	9.88 9.88 34.97 4.82 78.61	12.56 12.56 44.49 6.14 100.00

** Represents thinly traded / non traded and illiquid securities

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

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

As on 31 March, 2006 As on 30 September, 2006 Dividend 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	t September 30, 20	06.		
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 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	333 720	3.42	0.50
Bharti Airtel Ltd.	Telecom-Services	720	3.38	0.49
Hero Honda Motors Ltd.	Auto	395	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**	A	100,000	30.80	4.50
Total	/ * \	100,000	129.90	18.9
(b) Privately Placed / Unlisted				
Indian Retail ABS Trust Series XIII A3 PTC**	MAAA(SO)	2	113.55	16.5
Indian Corp Loan Sec Trust Sr X A1 PTC**	AA(SO)	1	100.09	14.6
6.55% GE Capital Services India 2007**	AAA ´	100,000	99.48	14.5
Total			313.12	45.69
(c) Floating Rate Instruments				
Listed / Awaiting listing on Stock Exchange 1Year GOI+50bps ICICI Bank Ltd. 2011**	I AAA	100,000	100.00	14.5
Treal GOI+300ps folor bank Eta. 2011 Total	/H\	100,000	100.00	14.5
CBLO & Reverse Repos			87.93	12.8
Other Receivable/ (Payable)			28.36	4.1
Net Assets			685.26	100.0

** Represents thinly traded / non traded and illiquid securities

(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 Monthly Dividend Rs 10.2278 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.

The Average Maturity Period of the Portfolio is 0.64 years.
During the current half year, the portfolio turnover ratio of equity and equity related instruments is 0.05 times Total market value of Investments in American Depositary Receipts / Global Depositary Receipts as at September

				0/
Name of the Instrument	Sector/ Rating	Quantity	Market Value (Rs in Lacs)	%o Ne 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 I	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 I	300,000	299.19	0.58
Total	/III	000,000	6,202.14	11.98
(b) Privately Placed / Unlisted			0,202.14	11.50
Credit Asset Trust Sr V Class A Fixed PTC**	F1+(S0)	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(30) AAA	500.000	485.11	0.94
Indian Retail ABS Trust Series XIII A3 PTC**	MAAA(SO)		397.43	
		7		0.77
ICICI Bank NTPC Loan Secur Trust TR 12 PTC**	LAAA(SO)	2	71.80	0.14
10% Infrastructure Leasing & Financial		40,000	40.00	0.00
Services Ltd. 2006**	AAA	10,000	10.03	0.02
VE Trust 4 UTI Mahindra and Mahindra Finance PTC**	AAA(SO)	10	0.17	0.007
Total			7,136.00	13.79
(c) Money Market Instruments				
(i) Certificate of Deposits	B.	4 000 000	0.750.00	7.0
ABN Amro Bank 2007	P1+	4,000,000	3,750.82	7.25
State Bank of Saurashtra 2007	A1+	3,500,000	3,314.60	6.40
State Bank of Patiala 2007	A1+	3,500,000	3,258.84	6.30
Industrial Development Bank of India Ltd. 2007	P1+	2,500,000	2,347.74	4.54
UTI Bank Ltd. 2007	P1+	2,500,000	2,320.87	4.48
Allahabad Bank 2007	P1+	2,500,000	2,319.67	4.48
Federal Bank Ltd. 2007	P1+	2,500,000	2,317.25	4.48
American Express Bank 2007	P1+	1,500,000	1,445.32	2.79
State Bank of Indore 2007	P1+	590,000	571.42	1.10
Total		,	21646.53	41.83
(ii) Commercial Papers				
Export Import Bank of India 2007	P1+	4.000.000	3,761.90	7.27
Aditya Birla Nuvo Ltd. 2007	A1+	4,000,000	3,731.26	7.2
Tata Power Company Ltd. 2007	Pi+	3,500,000	3,325.41	6.43
Tata Power Company Ltd. 2007	P1+	2,500,000	2,336.95	4.52
Tata Motors Ltd. 2007	PI+	1,500,000	1.455.17	2.8
Aditya Birla Nuvo Ltd. 2007	A1+	1,500,000	1,436.13	2.0
Voltas Ltd. 2006	A1+	500,000	494.29	0.96
Voltas Ltd. 2006 Total	Al+	500,000		
			16,541.09	31.90
CBLO & Reverse Repos			52.96	0.10
Other Receivable/ (Payable)			175.44	0.34
Net Assets			51,754.17	100.00

Represents less than 0.01%

(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 Rs 10.4619 Rs 12.9568 Institutional Dividend Rs 10.5139 Rs 13.4604 Retail Growth Institutional Growth Retail Dividend Rs 11.2808 Rs 11.2133 clared during the half year ended September 30, 2006.

Per Unit (Rs)

Per Unit (Rs) (3) Dividend in the following plans was de

0.3360 0.3621 Institutional Dividend Retail Dividend

(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 F	und		
Portfolio a	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 Total (b) Others	PI+	250,000	239.60 239.60	45.40 45.40
Deposits with Banks 7.75% Canara Bank 2006 Total CBLO & Reverse Repos Other Receivable/ (Payable) Net Assets			100.00 100.00 179.86 8.23 527.70	18.95 18.95 34.08 1.56 100.00

(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 a

As on 30 September, 2006 As on 31 March, 2006 Retail Plan (Growth) 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.

14.25% India Infrastructure

7% Power Finance Corporation

Developers Ltd. 2007**

Ltd. 2011**

Birla Balance Portfolio as at September 30, 2006. Name of the Instrument Sector/Rating Quantity Market %of Net Value (Rs Equity & Equity Related a) Listed / Awaited listing on Stock Exchange Oriental Bank of Commerce 269,942 69,000 100,000 94,000 Banks Banks 733.30 709.53 680.55 562.10 560.77 528.49 514.78 370.76 353.32 317.12 309.19 292.51 281.48 270.53 213.24 207.65 190.71 5.82 5.63 5.40 4.62 4.46 4.45 4.20 3.00 2.94 2.81 2.52 2.32 2.23 1.69 1.65 1.51 State Bank of India Mahindra & Mahindra Ltd. Mcdowell & Company Ltd. Consumer Non Durables 48,000 72,400 112,720 106,459 Reliance Industries Ltd. Hero Honda Motors Ltd. Auto Telecom-Services Power Bharti Airtel Ltd. Reliance Energy Ltd. Pesticides Pharmaceuticals 155,000 40,000 United Phosphorous Ltd. Pfizer Ltd. 392,583 27,500 66,758 25,000 150,000 Syndicate Bank Bharat Electronics Ltd. Banks Industrial Capital Goods Novartis India Ltd.
Oil & Natural Gas Corporation Ltd. ITC Ltd. BOC India Ltd. Consumer Non Durables Industrial Products Tata Chemicals Ltd.
Indian Hotels Company Ltd. 88,500 15,000 Fertilisers Hotels Reliance Communications Ltd. Aditya Birla Nuvo Ltd. elecom-Services 55,000 20,000 Textile Products Infrastructure Development 169.25 **8,398.55** 250,000 1.34 **Finance** Finance Company Ltd 66.68 Total Debt Instruments (a) Listed / Awaiting listing on Stock Exchange 10.9% Industrial Development Bank of India Ltd. 2008** 228.38 1.81 220.000 5.9% HDFC Bank Ltd. 2014** 42.758 **271.14** 0.34 **2.15** (b) Privately Placed / Unlisted 11.75% Citibank N. A. 2010** 7.1% Tata Sons Ltd. 2007** 762.31 6.05 700.000 497.54 **1,259.85** 3.95 **10.00** 500,000 (c) Government Bonds Govt Bond 7.59% 2015 15.20 3.86 **19.05** 0.73 1.38 **100.00** 1,914.00 486.00 **2,400.00** 2,000,000 Sovereian Govt Bond 7.44% 2012 CBLO & Reverse Repos Other Receivable/ (Payable) 91.93 174.21

* Represents thinly traded / non traded and illiquid securities

(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 Rs 17.43 As on 31 March, 2006 Dividend Growth Rs 26.22 Rs 25.04

(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.

The Average Maturity Period of the Portfolio is 5.42 years.

(6) During the current half year, the portfolio turnover ratio of equity and equity related instruments is 0.52 times (7) Total market value of Investments in American Depositary Receipts / Global Depositary Receipts as at September 30, 2006 is Rs.Nil

Birla Fixed Term Debt Series 1-18 months						
Portfolio as at Sept	ember 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 6.3% CitiFinancial Consumer Finance India Ltd. 2006** 8.9% Neyveli Lignite Corporation Ltd. 2000** 8.6% Export Import Bank of India 2007** 8.85% Bharat Heavy Electricals Ltd. 2008** Total (b) Privately Placed / Unlisted	AAA LAAA AAA AAA	200,000 190,000 100,000 100,000	199.46 191.00 100.30 100.20 590.96	18.40 17.62 9.25 9.25 54.53		
Loan Rec Trust II Gujarat Ambuja Cement Mar 2003 PTC** Indian Retail ABS Trust Series XIII A3 PTC** Total (c) Money Market Instruments	AAA(SO) MAAA(SO)	2	179.49 56.78 236.26	16.56 5.24 21.80		
Certificate of Deposits Kotak Mahindra Bank Ltd. 2006 Total (d) Others	P1+	40,000	39.98 39.98	3.69 3.69		
Deposits with Banks 7.5% State Bank of Hyderabad 2007 Total CBLO & Reverse Repos Other Receivable/ (Payable) Net Assets			165.00 165.00 17.99 33.59 1.083.78	15.22 15.22 1.66 3.10 100.00		

** Represents thinly traded / non traded and illiquid securities

Notes:

Birla Sun Life Montlhy Income@

(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 Plan As on 31 March, 2006 Dividend Rs 10.7899 Rs 10.3390 Rs 10.7899

(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 0.31 years.

			Portfolio	as at S	eptember 30, 2006.
Name of the Instrument	Sector/Rating	Quantity	Market Value (Rs in Lacs)	% of Net Assets	Name of the Instrumen
Equity & Equity Related a) Listed / Awaited listing on Stock Exchange United Breweries Ltd. United Breweries Holdings Ltd. Gujarat Gas Co. Ltd. Mahindra & Mahindra Ltd. Container Corporation of India Ltd. State Bank of India Oriental Bank of Commerce Bharti Airtel Ltd. United Phosphorous Ltd. LIC Housing Finance Ltd. Cadila Healthcare Ltd. Hero Honda Motors Ltd. Pritish Nandy Communications Ltd. Rallis India Ltd. Nirma Ltd. ETC Networks Ltd. Hindustan Sanitaryware & Industries Ltd. Total (b) Privately Placed / Unlisted Magnasound India Ltd. Total Debt Instruments (a) Listed / Awaiting listing on Stock Exchange	Consumer Non Durables Finance Gas Auto Transportation Banks Banks Telecom-Services Pesticides Finance Pharmaceuticals Auto Media & Entertainment Pesticides Consumer Non Durables Media & Entertainment Consumer Non Durables	120,240 61,465 12,256 23,000 9,000 14,107 52,500 30,000 57,500 80,895 40,194 14,800 216,801 35,955 26,493 139,570 45,000	165.45 163.16 158.95 156.52 151.31 145.06 142.62 140.66 140.33 136.39 129.48 114.63 106.67 106.55 103.99 65.81 46.87 2,174.43	1.27 1.26 1.22 1.20 1.16 1.12 1.10 1.08 1.08 1.05 1.00 0.82 0.82 0.82 0.83 0.51 0.36 16.73	(b) Privately Placed / U Indian Retail ABS Tr Sr4 7.75% Essel Propack L Indian Corp Loan Sec Ti GoldStar Trust May 200 Fleet Trust July 2004 S India MBS 2003 Senior Total (c) Government Bonds Govt Bond 7.59% 2015 Govt Bond 7.44% 2012 Total CBLO & Reverse Repo Other Receivable/ (Pay Net Assets @ An open ended sche ** Represents thinly ti # Represents less thar Notes: (1) The provision mad Asset Value is Nil (2) Plan/option wise N Plan Monthly Dividend Growth
8.5% Cholamandalam DBS Finance Ltd. 2008** 9.18% Sundaram Finance Ltd. 2009** 8.53% Kotak Mahindra Prime Ltd. 2008** 12.6% Tata Steel Ltd. 2007** 8.85% Mahindra & Mahindra Financial	LAA AA- LAA AAA	1,200,000 1,000,000 1,000,000 1,200,000	1,195.68 1,005.66 996.37 862.52	9.20 7.74 7.67 6.64	Quarterly Divider (3) Dividend in the follor Monthly Dividend Quarterly Divider
Ser Ltd. 2008**	A+	500.000	502.51	3.87	(4) Total outstanding 6

Name of the Instrument	Sector/Rating	Quantity	Market Value (Rs in Lacs)	% of Net Assets
(b) Privately Placed / Unlisted				
Indian Retail ABS Tr Sr49 A4 PTC**	AAA(SO)	15	1,567.70	12.06
7.75% Essel Propack Ltd. 2006**	Unrated	1,000,000	1,000.00	7.70
Indian Corp Loan Sec Trust Sr X A1 PTC**	AA(SO)	5	500.47	3.85
GoldStar Trust May 2004 Series A2 PTC**	AAA(SO)	2	77.39	0.60
Fleet Trust July 2004 Series A2 PTC**	AAA(SO)	5	60.52	0.47
Fleet Trust April 2004 Series A2 PTC**	AAA(SO)	10	35.41	0.27
India MBS 2003 Senior Series III A1 PTC**	AAA(SO)	1	6.12	0.05
Total			3,247.61	24.99
(c) Government Bonds		. ====		
Govt Bond 7.59% 2015	Sovereign	1,500,000	1,435.50	11.05
Govt Bond 7.44% 2012	Sovereign	1,000,000	972.00	7.48
Total			2,407.50	18.53
CBLO & Reverse Repo			141.89	1.09
Other Receivable/ (Payable)			-7.42	#
Net Assets			12,994.34	100.00
@ An open ended scheme with no assured	monthly return and is subject to ava	ilability of d	istributable s	urplus

** Represents thinly traded / non traded and illiquid securities

Represents less than 0.01%

(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 10.7040 Rs 24.4400 Quarterly Dividend Rs 11.2449 Rs 11.0909 (3) Dividend in the following plans was declared during the half year ended September 30, 2006. **Per Unit (Rs)** 0.6245 Per Unit (Rs) Monthly Dividend 0.3600

Quarterly Dividend 0.3495

(4) Total outstanding exposure in derivatives as on September 30, 2006 is Rs. Nil.
(5) The Average Maturity Period of the Portfolio is 2.82 years.
(6) During the current half year, the portfolio turnover ratio of equity and equity related instruments is 0.17

(7) Total market value of Investments in American Depositary Receipts / Global Depositary Receipts as at

September 30, 2006 is Rs.Nil.

45

10,000

457.94

5.030.33

3.52

AAA(SO)

₩





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

Portfoli	o as at September 30, 2	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 Consumer Non Durables	180,000	324.63	2.68 2.32
ITCLtd.	Consumer Non Durables	150,000 60.914	281.48 230.71	1.90
Bombay Burmah Trading Corporation Ltd. ETC Networks Ltd.	Media & Entertainment	470.000	230.71	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		400,000	8,174.77	67.43
(b) Privately Placed / Unlisted			0,114.11	07.40
Magnasound India Ltd.**	Media & Entertainment	125,000	-	_
Total	I Wooda & Eritor all II Toric	120,000		-
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	***	F00.000	F04.40	440
Finance Corporation Ltd. 2007** Total	AAA	500,000	501.19 501.19	4.13 4.13
c) Government Bond			501.19	4.13
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
GOVE BOHU 7.44 % 2012 Total	Oovereign	300,000	1,921.50	15.85
(d) Others			1,321.00	10.00
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 less than 0.01%

(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 Rs 75.14 **Plan** Dividend

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 Depositary Receipts / Global Depositary 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**	₩	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**	₩	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 (CC)	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	۸۸۸	0.100.000	0.100.00	15.05
NM+100bps Citicorp Finance (I) Ltd. 2009** Total	AA A	2,190,000	2,190.00 2.190.00	15.95 15.95
(d) Money Market Instruments			2, 190.00	10.90
Certificate of Deposits				
ICICI Bank Ltd. 2007	P1+	590.000	566.95	4.13
ICICI Bank Ltd. 2007	P1+	300,000	289.69	2.11
The Hongkong and Shanghai Banking Corporation Ltd. 2007	F1+	237.000	226.59	1.65
Total	I IT	257,000	1,083.22	7.89
(e) Others			1,000.22	7.03
(5) 541515		1		

^{*} Represents thinly traded / non traded and illiquid securities

Deposits with Banks

8% Oriental Bank of Commerce 2007 7.5% State Bank of Hyderabad 2007

CBLO & Reverse Repos Other Receivable/ (Payable)

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

2.91 1.89 **4.81** 0.06 18.55

100.00

400.00 260.00

660.00

7.99

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

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

II Flaii - Se	FILES L		
otember 30), 2006.		
Rating	Quantity	Market Value (Rs in Lacs)	% of Net Assets
		540 540.00 7.98 547.98	98.54 98.54 1.46 100.00
	otember 30	otember 30, 2006. Rating Quantity	tember 30, 2006. Rating Quantity Market Value (Rs in Lacs) 540 540.00 7.98

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

(2) Plan/option wise Net asset Values are as follows As on 30 September, 2006 As on 31 March, 2006

Dividend Growth Rs 10.1151 NA#
Birla Fixed Term Plan Series L with Dividend & Growth plans have been launched during the current half year.

(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.

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

Birla MIP@ Portfolio as at September 30, 2006.

			. 0.000	ao ai oo
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
Mcdowell & 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	-	000 000	105.10	0.00
Company Ltd.	Finance	200,000	135.40	0.66
Pfizer Ltd.	Pharmaceuticals	11,434	105.98	0.51
Novartis India Ltd. ITC Ltd.	Pharmaceuticals Consumer Non Durables	20,592 50,000	95.37 93.83	0.46 0.46
Syndicate Bank	Banks	100,000	90.00	0.46
Reliance Communications Ltd.	Telecom-Services	20,000	69.35	0.44
Radico Khaitan Ltd.	Consumer Non Durables	35,000	52.45	0.25
Tadico Miditali Eta.	Consumer Non Durables	33,000	2,911.49	14.13
Debt Instruments			2,311.43	14.10
(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**	M A	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	^^	F00 000	400.50	0.07
Services Ltd. 2008**	A\	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	/ III \	400,000	440.07	2.10
India Ltd. 2011**	AAA	400.000	380.37	1.85
11.85% Electrosteel Castings Ltd. 2007**	A	800,000	246.43	1.20
7.05% CitiFinancial Consumer Finance	783	000,000	2 10.10	1.20
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	AAA(CO)	40	000.00	1.00
PTC Series A3 PTC**	AAA(SO)	10	209.38	1.02

Name of the Instrument	Sector/Rating	Quantity	Market Value (Rs in Lacs)	%of Ne Assets
Class A2 PTC** Mumbai Auto Rec Trust 2004 Series	P1+(S0)	15	163.64	0.79
III A2 PTC** SCB Mumbai Auto Rec Trust 2003	AAA(SO)	16	39.88	0.19
Series II Class A2 PTC** PFSL Series A2 Senior PTC	AAA(SO)	20	19.05	0.09
Cholamandalam Nov 2003 PTC** Total (c) Floating Rate Instruments	MAAA(SO)	5	0.71 5,483.87	26.61
Listed / Awaiting listing on Stock Exchange				
1Year GOI+145bps United Phosphorus Ltd. 2011** 5 Year GOI+115bps Industrial	AA	900,000	906.79	4.40
Development Bank of India Ltd. 2009** 1Year GOI+50bps Cholamandalam	AA+	500,000	516.35	2.51
Investments & Finance Company Ltd. 2008** Total	LAA	200,000	200.00 1,623.14	0.97 7.88
(d) Government Bonds Govt Bond 7.59% 2015 Govt Bond 7.44% 2012 Total	Sovereign Sovereign	3,000,000 1,000,000	2,871.00 972.00 3.843.00	13.93 4.72 18.65
(e) Others			0,040.00	10.00
(1) Mutual Fund Units Birla Fixed Term Debt Fund Series 3 - 18 mth Birla Fixed Term Debt Fund Series 3 - 36 mth Total		500,000 300,000	53.26 31.50 84.75	0.26 0.15 0.41
(2) Deposits with Banks 6.1% Standard Chartered Bank 2006 Total CBLO & Reverse Repos			50.00 50.00 42.97	0.24 0.24 0.21
Other Receivable/ (Payable) Net Assets			1,051.18 20,605.56	5.10 100.00

@ 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 # Represents less than 0.01%

(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** Monthly Dividend **As on 30 September, 2006** Rs 11.1323 **As on 31 March, 2006** Rs 11.0216 Monthly Growth/Monthly Payment Rs 18.6464

(3) Dividend of Rs.0.3378 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.

The Average Maturity Period of the Portfolio is 2.92 years.

(6) During the current half year , the portfolio turnover ratio of equity and equity related instruments is 0.17 times (7) Total market value of Investments in American Depositary Receipts / Global Depositary Receipts as at September 30, 2006 is Rs.Nil.

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
Mcdowell & 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 Industriès 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 Ltd.	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
Radico Khaitan 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		=00.000	40.4 =0	
Finance India Ltd. 2008**	AAA	500,000	484.78	5.21
6.65% Housing Development	***	500.000	40.4.40	504
Finance Corporation Ltd. 2008**	AAA	500,000	484.42	521
6.2% Hindalco Industries Ltd. 2008**	AAA	475,000	462.70	4.97
6.05% Great Eastern Shipping		F00.000	455.00	400
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**	A	100,000	30.80	0.33
Total			2,190.12	23.54

Mobile Trust Auto Loan PTC 2003 A

Name of the Instrument	Sector/Rating	Quantity	Market Value (Rs in Lacs)	%of Net Assets
(b) Privately Placed / Unlisted Credit Asset Trust Sr V Class A Fixed PTC** Indian Retail ABS Trust Series 56 (A1X) PTC** Indian Retail ABS Trust Series XIII A3 PTC** BHPCAuto Sec Trust Jun 2005 Series A3 PTC** Indian Corp Loan Sec Trust Sr X A1 PTC** Total	F1+(S0) AAA(S0) MAAA(S0) AAA(S0) AA(S0)	10 10 9 5 4	1,007.92 749.33 510.98 420.35 400.37 3,088.94	10.83 8.05 5.49 4.52 4.30 33.20
(c) Floating Rate Instruments Listed / Awaiting listing on Stock Exchange				
1Year GOI+50bps Cholamandalam Investments & Fin Co. Ltd. 2008** Total	LAA	300,000	300.00 300.00	3.22 3.22
(d) Government Bonds Govt Bond 7.59% 2015 Govt Bond 9.39% 2011 Total	Sovereign Sovereign	1,500,000 1,950	1,435.50 2.10 1,437.60	15.43 0.02 15.45
(e) Others Mutual Fund Units			1,457.00	10.40
Birla Fixed Term Debt Fund Series 3-18 mth Birla Fixed Term Debt Fund Series 3-36 mth Total		500,000 300,000	53.26 31.50 84.75	0.57 0.34 0.91
CBLO & Reverse Repos Other Receivable/ (Payable) Net Assets			75.94 188.29 9.304.49	0.82 2.02 100.00

** Represents thinly traded / non traded and illiquid securities (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 Plan Monthly Dividend

Monthly Growth/Monthly Payment Rs 13.0629 Rs 12.6476
(3) Dividend of Rs.0.3765 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 2.57 years. (6) During the current half year, the portfolio turnover ratio of equity and equity related instruments is 0.29 times Total market value of Investments in American Depository Receipts/ Global Depository Receipts as September 30, 2006 is Rs. Nil

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

Name of the Instrument	Rating	Quantity	Warket Value (Rs in Lacs)	% of Net Assets	
Debt Instruments					İ
(A) Floating Rate Instruments					
i) Listed / Awaiting listing on Stock Exchange		0.000.000	0.000.00	40.07	
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	į L
1Year GOI+60bps Housing Development Finance	711	2,000,000	1,002.00	0.02	ĺ
Corporation Ltd. 2007**	AAA	1,800,000	1,804.28	7.26	ĺ
5 Year GOI+115bps Industrial Development Bank		, ,	, , , , , , , , , , , , , , , , , , ,		ĺ
of India Ltd 2009**	₩.	1,500,000	1,521.18	6.12	ĺ
NM+80 bps LIC Housing Finance Ltd. 2011**	AAA	1,500,000	1,500.00	6.03	ĺ
1Year GOI+80bps Dewan Housing Finance Ltd. 2007**	AA _t	1,500,000	1,500.00	6.03	ĺ
1 Year INBMK+55bps LIC Housing Finance Ltd. 2010** 1 Year GOI+50bps Infrastructure Development Finance	AAA	1,000,000	1,001.19	4.03	ĺ
Company Ltd. 2009**	AAA	1.000.000	1.001.12	4.03	
NM+150bps Mahindra & Mahindra Financial Ser Ltd. 2007**	A.	1,000,000	1.000.68	4.02	
1Year GOI+130bps Industrial Development	***	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	1,000.00		ĺ
Bank of India Ltd 2009**	₩.	500,000	505.39	2.03	(
1Year GOI+65bps UTI Bank Ltd. 2012**	LAA+	500,000	500.22	2.01	'
NM+120bps Sundaram Finance Ltd 2007**	MAAA	100,000	100.17	0.40	ĺ
1Year GOI+145bps United Phosphorus Ltd. 2011**	AA	100,000	100.00	0.40	ĺ
Total (ii) Privately Placed / Unlisted			17,828.43	71.71	
1Year GOI+70bps Rabo India Finance Private Ltd. 2007**	AAA	500.000	500.45	2.01	Ι,
Total	711	300,000	500.45	2.01	(
(b) Money Market Instruments			000.10		(
(i) Certificate of Deposits					
State Bank of Hyderabad 2007	A1+	2,000,000	1,900.34	7.64	ĺ
State Bank of Patiala 2007	A1+	2,000,000	1,862.60	7.49	ĺ
UCO Bank Ltd. 2007	PI+	1,000,000	959.69	3.86	ĺ
ICICI Bank Ltd. 2007 Total	P1+	500,000	480.65 5.203.28	1.93 20.93	
IUlai			3,203.20	20.93	ĺ

Name of the Instrument	Rating	Quantity	Market Value (Rs in Lacs)	% of Net Assets
(ii) Commercial Papers Tata Power Company Ltd. 2007 Total CBLO & Reverse Repos Other Receivable/ (Payable) Net Assets	PI+	800,000	760.25 760.25 53.96 516.90 24,863.27	3.06 3.06 0.22 2.08 100.00

** Represents thinly traded / non traded and illiquid securities

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

(2) Plan/option wise Net asset Values are as follows As on 30 September, 2006 As on 31 March, 2006

Dividend Rs 10.3765 Rs 11.8845 Growth Daily Dividend Institutional Plan- Daily Dividend Rs 10.0034 Rs 10.0015 Rs 10.0105 Rs 10.0086 Institutional Plan- Growth Rs 10.2402 Institutional Plan-Weekly Dividend Rs 10.0096 Rs 10.0159 (3) Dividend in the following plans was declared during the half year ended September 30, 2006. Per Unit (Rs) 0.3226 0.3129 Weekly Dividend Daily Dividend Institutional weekly Dividend 0.1683 Institutional Daily Dividend 0.3183

(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.

FOR DETAILS CALL, BIRLA SUN LIFE ASSET MANAGEMENT COMPANY LIMITED: BRANCH OFFICES: • AHMEDABAD: 079-2640 3553 /48 • BANGALORE: 080-2238 9991 / 2 / 3 • CHENNAI: 044-4204 5003/2819 1681 • KOLKATA: 033-2288 2595 / 288 2592 / 94 • MUMBAI (HEAD OFFICE): 022-6692 8000 • MUMBAI (FORT): 022-6637 9999 • MUMBAI (PRABHADEVI): 022-6666 1035 / 36 • NEW DELHI: 011-2335 8636 / 2332 0831 • PUNE: 020-56011865 / 66 / 67 • SECUNDARABAD: 040-5531 1052 / 3580 • BARODA: 0265-558 2984/2986 • BHUBANESHWAR: 674-531 521/264 • CHANDIGARH: 0172-274 9172/73 • COCHIN: 484-366 817/383 969 • COIMBATORE: 0422-535 0262/64 • GOA: 0832-243 7628/29 • GUWAHATI: 0361-259 5020/259 9273 • INDORE : 731-504 6789 / 0496 • JAIPUR: 0141-237 2935 / 236 7882 • KANPUR: 0512-233 1116 / 1121 • LUCKNOW: 0522-4094 110 / 111 • LUDHIANA: 0161-508 8847 / 277 1217 • PATNA: 0612-220 7022 / 7023 • SURAT: 0261-658 1707 / 1708





The matter inspires total

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

Portfolio as at Se	eptember 30	, 2006.		
Name of the Instrument	Rating	Quantity	Market Value (Rs in Lacs)	%o Ne Asset:
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 (b) Floating Rate Instruments Listed / Awaiting listing on Stock Exchange 1 Year GOI+145bps United Phosphorus Ltd. 2011** Total	Unrated FAA- AAA(SO)	800,000 500,000 5	800.00 500.00 420.35 1,720.35 1,510.97 1,510.97	18.8 11.7 9.9 40.5 35.6
(c) Others Deposits with Banks 7.65% Punjab National Bank 2006 Total CBLO & Reverse Repos Other Receivable/ (Payable) Net Assets			500.00 500.00 494.63 18.03 4.243.97	11.7 11.7 11.6 0.4 100.0

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

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

As on 30 September, 2006 As on 31 March, 2006 Rs 10.7472 Rs 10.7472 Dividend Rs 10.4040 Growth (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)			
Debt Instruments (a) Listed / Awaiting listing on Stock Exchange 6.25% Citicorp Finance India Ltd. 2007**	AAA	60.000	59.63			

16.75 8.7% Reliance Industries Ltd. 2007**
6.98% Indian Railways Finance Corporation Ltd. 2007 50.24 49.84 50,000 50,000 14.11 14.00 8.9% Neyveli Lignite Corporation Ltd. 2009** 11.30 40,000 14.25% India Infrastructure Developers Ltd. 2007** 30.53 **230.45** AAA(SO) 8.58 64.74 (b) Privately Placed / Unlisted 9.75% GE Capital Services India 2007**
SCB Mumbai Auto Rec Trust2003 Series II Class A2 PTC 20,000 5.67 0.80 AAA(SO) 2.86 23.05 6.47 (c) Others Deposits with Banks 7.5% State Bank of Hyderabad 2007 80.00 22.47 CBLO & Reverse Repos 10.99 3.09 Other Receivable/ (Payable)

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

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

100.00

(2) Plan/option wise Net asset Values are as follows **Plan** Dividend **As on 31 March, 2006** Rs 10.2164 As on 30 September, 2006 Rs 10.6513 (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 Sep	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 (b) Others Deposits with Banks 7.5% State Bank of Hyderabad 2007 Total CBLO & Reverse Repos Other Receivable/ (Payable)	AA+ LAA AAA AAA AAA AAA(SO)	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 30.00 30.00 6.99 9.54	17.25 16.56 16.21 12.08 10.12 8.46 80.67 12.46 2.91 3.97				
Net Assets			240.69	100.00				

** Represents thinly traded / non traded and illiquid securities

(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 31 March, 2006 As on 30 September, 2006 Rs 10.0585 Rs 10.4994 Dividend 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 a	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 (ii) Commercial Papers	A1+	7,500,000	7,378.36 7,378.36	63.04 63.04		
HĆL 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 CBLO & Reverse Repos Other Receivable/ (Payable) Net Assets			3,000.00 3,000.00 254.81 -7,232.92 11,703.54	25.63 25.63 2.18 # 100.00		

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

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

(2) Plan/option wise Net asset Values are as follows As on 31 March, 2006 As on 30 September, 2006

Dividend 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 Se					eptember 30, 2006.
Name of the Instrument	Rating	Quantity	Market Value (Rs in Lacs)	%of Net Assets	Name of the Instrume
Debt Instruments (a) Floating Rate Instruments Listed / Awaiting listing on Stock Exchange 1Year INBMK+50bps ICICI Bank Ltd. 2011**	AAA	1,500,000	1,502.32	16.88	Total CBLO & Reverse Repo Other Receivable/ (Pa Net Assets
5 Year GOI+115bps Industrial Development Bank of India Ltd. 2009** 3 Year GOI+70bps Citicorp Finance India Ltd. 2007** 1 Year INBMK+55bps LIC Housing Finance Ltd. 2010** 1 Year GOI+130bps Industrial Development Bank	AA+ AAA AAA	1,000,000 1,000,000 1,000,000	1,032.69 1,004.84 1,001.19	11.61 11.29 11.25	** Represents thinly Notes: (1) The provision mad Value is Nil
of India Ltd. 2009**	AA+	1,000,000	1,000.00	11.24	(2) Plan/option wise l Plan
1 Year GOI+80bps Mahindra and Mahindra Financial Services Ltd. 2007**	AA+	50	500.00	5.62	Dividend Growth
1Year GOI+50bps Cholamandalam Investments & Finance Co. Ltd. 2008** 1Year GOI+60bps LIC Housing Finance Ltd. 2011** 1Year GOI+60bps Housing Development Finance	LAA AAA	500,000 500,000	500.00 498.22	5.62 5.60	(3) Dividend of Rs.0.2 (4) Total outstanding (5) The Average Matu
Corporation Ltd. 2007**	AAA	400,000	400.95	4.51	

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

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

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

As on 30 September, 2006 Rs 10.4274 Plan As on 31 March, 2006 Dividend 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.

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**	AA+	240.000	249.15	18.00
7.05% CitiFinancial Consumer Finance India Ltd. 2008**	AAA	250,000	243.80	17.61
8.5% Cholamandalam DBS Finance Ltd. 2008**	LAA	170,000	169.39	12.24
6.65% Housing Development Finance		,,,,,,,,,		
Corporation Ltd. 2008**	AAA	10.000	9.69	0.70
Total	/**	10,000	672.02	48.55
(b) Privately Placed / Unlisted			072.02	10.00
7.75% Oriental Bank of Commerce 2008**	AA+	245.000	242.00	17.48
6.58% Tata Sons Ltd. 2008**	ANA ANA	200.000	194.10	14.02
6.85% GE Capital Services India 2008**	AAA	200,000	194.04	14.02
Fleet Trust April 2004 Series A2 PTC**	AAA(SO)	200,000	3.54	0.26
Total	AAA(30)	'	633.68	45.78
			033.00	40.70
(c) Others				
Deposits with Banks				

Birla Sun Life Income Fund				
Portfolio as at Septe	ember 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 (b) Privately Placed / Unlisted	AAA(SO) AA+ LAA	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
GóldStar Trúst 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)	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 (d) Money Market Instruments	Sovereign	1,000,000	972.00 972.00	29.23 29.23
Certificate of Deposits The Hongkong and Shanghai Banking Corporation Ltd. 2007 American Express Bank 2006 Total (e) Others	' F1+ A1+	305,000 250,000	291.60 245.93 537.53	8.77 7.40 16.17
Deposits with Banks 8% Oriental Bank of Commerce 2007 Total CBLO & Reverse Repo Other Receivable/ (Payable) Net Assets ** Possess to this light traded (non-traded and illigation assets)			200.00 200.00 399.70 59.71 3,324.81	6.02 6.02 12.02 1.80 100.00

* Represents thinly traded / non traded and illiquid securities

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

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

(E) I land option moontot according	300 010 00 10110110.	
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 10.9924	Rs 10.5617
54EB Growth	Rs 24.7621	Rs 23.7919
(3) Dividend in the following plans	was declared during the half year ende	ed September 30, 2006.

Per Unit (Rs) Quarterly dividend 0.3142 (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.					
	itember 30,				
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 1 Year GOI+30bps Housing Development and Finance					
Corporation Ltd. 2006** 1Year GOI+20bps Export Import Bank of India 2007** Total	AAA AAA	1,800,000 200,000	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	LAA(SO)	18	1,802.12 1,802.12	18.10 18.10	
(b) Money Market Instruments Commercial Papers GE Capital Services India 2006	P1+	2,500,000	2.480.63	24.92	
DSP Merrill Lynch. 2006 Bajaj Auto Finance Ltd. 2006 Rabo India Finance Ltd. 2006	P1+ P1+ P1+	2,000,000 1,000,000 500,000	1,982.35 991.47 495.78	19.91 9.96 4.98	
Total (c) Others Deposits with Banks		300,000	5,950.24	59.77	
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	0.68 100.00	

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

(2) Plan/option wise Net asset Values are as follows
Plan As on 30 As on 31 March, 2006 As on 30 September, 2006 Dividend Rs 10.2093 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.

:731-504 6789 / 0496 • JAIPUR: 0141-237 2935 / 236 7882 • KANPUR: 0512-233 1116 / 1121 • LUCKNOW: 0522-4094 110 / 111 • LUDHIANA: 0161-508 8847 / 277 1217 • PATNA: 0612-220 7022 / 7023 • SURAT: 0261-658 1707 / 1708

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

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

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

As on 30 September, 2006 As on 31 March, 2006 Dividend Rs 10.6978 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.

Birla Gilt P	lus - PF Pla	ın		
Portfolio as at Se	eptember 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 7.44% 2012 Govt Bond 7.59% 2015 Govt Bond 9.39% 2011 Total CBLO & Reverse Repos Other Receivable/ (Payable) Net Assets	Sovereign Sovereign Sovereign	5,000,000 2,000,000 1,300,000	4,860.00 1,914.00 1,401.04 8,175.04 747.44 789.60 9,712.08	50.04 19.71 14.43 84.17 7.70 8.13 100.00

(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 31 March, 2006 Rs 10.6099 Rs 20.3134 Dividend Rs 10.5462 Rs 19.6261 Growth Annual Dividend Rs 20.3144 (3) Dividend of Rs.0.3 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 5.1 years.

Birla Fixed Term Plan - Series G## Portfolio as at September 30, 2006. Name of the Instrument Value (Rs in Lacs) Assets **Debt Instruments** (a) Privately Placed / Unlisted 0% Infrastructure Development Finance ₩ 20,000,000 16,417.54 19.82 AAA(SO) AAA(SO) LAAA(SO) 2,351.37 2,252.58 2.84 2.72 75 75 30 BHPC Auto Sec Trust Jun 2005 Series A1 PTC** Auto Receivable Trust Aug 2005 Series A1 PTC**
Auto Receivable Trust Aug 2005 Series A2 PTC** 1.54 0.97 **27.89** 1,279.20 Retail Trust September 2006 A1 PTC**

Total 802.78 **23,103.47** A1+(SO) (b) Money Market Instruments (i) Certificate of Deposits State Bank of Patiala 2007 A1+ 10,000,000 9.652.54 11.65 P1+ P1+ P1+ ICICI Bank Ltd. 2007 11.47 9,900,000 9,505.25 4,316.45 479.30 5.21 0.58 UCO Bank Ltd. 2007 4,500,000 UCO Bank Ltd. 2007 23,953.54 28.91 (ii)Commercial Papers P1+ 28,000,000 26,941.43 32.52 Standard Chartered Investment and Loans (India) Ltd 2007 923 1.39 **43.14** Standard Chartered Investment and Loans (India) Ltd 2007 7,648.44 8,000,000 Standard Chartered Investment and Loans (India) Ltd 2007

Total 1,151.16 **35,741.02** 1,200,000 CBLO & Reverse Repos 0.06 51.96 -8.02 Other Receivable/ (Payable)

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

Represents less than 0.01%

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

100.00

82.841.98

As on 30 September, 2006 As on 31 March, 2006 Dividend Rs 10.4280 Rs 10.0051 Growth ## Birla Fixed Term Plan Series G does not have units under dividend option.

(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 0.52 years.

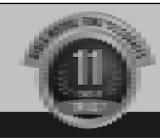
Birla Fixed Maturity Plan - Annual Series 1						
Portfolio as at Sep	Portfolio as at September 30, 2006.					
Name of the Instrument	Rating	Quantity	Market Value (Rs in Lacs)	% of Net Assets		
Debt Instruments (a) Money Market Instruments Certificate of Deposits ICICI Bank Ltd. 2007 Kotak Mahindra Bank Ltd. 2006 Total CBLO & Reverse Repos Other Receivable/ (Payable) Net Assets	P1+ P1+	1,000,000 240,000	959.90 239.89 1,199.78 27.98 93.78 1 321 54	72.63 18.15 90.79 2.12 7.10		

(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 10.5659 Rs 10.2734 Growth

(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 0.37 years.

FOR DETAILS CALL, BIRLA SUN LIFE ASSET MANAGEMENT COMPANY LIMITED: BRANCH OFFICES: • AHMEDABAD: 079-2640 3553 /48 • BANGALORE: 080-2238 9991 / 2 / 3 • CHENNAI: 044-4204 5003/2819 1681 • KOLKATA: 033-2288 2595 / 288 2592 / 94 • MUMBAI (HEAD OFFICE): 022-6692 8000 • MUMBAI (FORT): 022-6637 9999 • MUMBAI (PRABHADEVI): 022-6666 1035 / 36 • NEW DELHI: 011-2335 8636 / 2332 0831 • PUNE: 020-56011865 / 66 / 67 • SECUNDARABAD: 040-5531 1052 / 3580 • BARODA: 0265-558 2984/2986 • BHUBANESHWAR: 674-531 521/264 • CHANDIGARH: 0172-274 9172/73 • COCHIN: 484-366 817/383 969 • COIMBATORE: 0422 - 535 0262/64 • GOA: 0832-243 7628/29 • GUWAHATI: 0361-259 5020/259 9273 • INDORE





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

Portfolio as at September 30, 2006.

Birl	a Ca	sh	Plu	
-/11	u		·	

Name of the Instrument

Name of the Instrument	Rating	Quantity	Market Value (Rs in Lacs)	%of Net Assets	
Debt Instruments			,		1
(a) Listed / Awaiting listing on Stock Exchange					
8.85% Bharat Heavy Electricals Ltd. 2008**	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**	AH.	1,000,000	1,008.94	0.16	
8.73% Export Import Bank of India 2006**	AAA	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**	AA₁	100,000	102.28	0.02	
Total			9,365.03	1.49	
(b) Privately Placed / Unlisted					
Índian Retail ABS Trust 63 Series A1 PTC**	LAAA(SO)	95	8,554.20	1.36	
6.78% Tube Investments of India Ltd. 2006**	P1+	4,000,000	4,000.00	0.64	
Credit Asset Trust Sr III Class A Fixed PTC**	F1+(S0)	25	2,536.10	0.40	
8% GE Capital Services India 2007**	AM.	2,500,000	2,501.74	0.40	
7.3% Canbank Factors Ltd. 2006**	P1+	2,500,000	2,500.00	0.40	
8.62% GE Capital Services India 2006**	AAA N	2,500,000	2,500.00	0.40	
7.5% Essel Propack Ltd. 2006**	PI+	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 Seriés IV A PTC** 7.45% Hindustan Construction Company Ltd. 2006**	A1+(S0) PR1+	15 1,500,000	1,511.02 1,500.00	0.24 0.24	
BHPC Auto Securitisation Trust Sept A2 PTC**	LAAA(SO)	30	1,357.80	0.24	
Loan Rec Trust II Gujarat Ambuja Cement Mar 2003 PTC**	AAA(SO)	10	897.62	0.22	
BHPC Auto Sec Trust Series A1 Jun 2005 PTC**	AAA(SO)	25	781.72	0.14	
Indian Retail ABS Series XXV A2 PTC**	AAA(SO)	25	543.09	0.09	
7% Motherson Sumi Systems Ltd 2006**	A1+	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	
1Year GOI+30bps Housing Development and Finance					
Corporation Ltd. 2006**	AAA	7,200,000	7,199.27	1.15	
1Year GOI+45bps Industrial Development Bank		0.000.000	0.000.00	0.00	
of India Ltd 2007**	AA+	6,000,000	6,008.39	0.96	
NM+150bps Sundaram Finance Ltd. 2007**	P1+	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** NM+70bps Sundaram Finance Ltd. 2006**	AAA MAAA	3,500,000 3,500,000	3,500.00 3.493.26	0.56 0.56	
1 Year GOI+20bps Export Import Bank of India 2007**	AAA	2,700,000	2,700.38	0.36	
1 Year GOI+200ps Export Import Bank of India 2007	LAA+	2,700,000	2,700.36 2,498.94	0.43	
1 Year GOI+20bps Export Import Bank of India 2007**	AAA	2,300,000	2,496.94	0.40	
NM+170bps Citicorp Finance India Ltd. 2008**	AAAA	1,500,000	1,500.00	0.37	
1Year INBMK+55bps LIC Housing Finance Ltd. 2010**	AAA	1,500,000	1,499.54	0.24	
1Year INBMK+50bps ICICI Bank Ltd. 2011**	AAA	1.000.000	1,001.55	0.16	
1 Vear COL 50hne Infractructure Development Finance	/ ***	1,000,000	1,001.00	0.10	

1,000,000

1,000,000

500,000

500,000

500,000

500,000

400,000

310,000

AAA LAA+

₩

MAAA

AA(SO)

1Year INBMK+55bps LIC Housing Finance Ltd. 2010* 1Year INBMK+50bps ICICI Bank Ltd. 2011**
1Year GOI+50bps Infrastructure Development Finance

NM+90bps CitiFinancial Consumer Finance India Ltd. 2007 NM+203bps Sundaram Finance Ltd 2009**

1Year GOI+130bps Industrial Development Bank of India Ltd 2009** 1Year GOI+60bps Housing Development Finance Corporation Ltd. 2007**

1Year GOI+80bps Dewan Housing Finance Ltd. 2007** 1Year GOI+54bps Housing Development Finance Corporation Ltd. 2009**

(ii) Privately Placed / Unlisted NM+175bps UBL Trust Srs 16 Srs A UBL Trust Sr 16 PTC**

1Year GOI+55bps Union Bank of India 2012**
1Year GOI+50bps Cholamandalam Investments

NM+120bps Sundaram Finance Ltd 2007**

NM+100bps Citicorp Finance (I) Ltd. 2009*

Company Ltd. 2009**

& Fin Co. Ltd. 2008**

1,001.12

505.45

500.00

500.00

400.70

310.00

5,001.38

0.16 0.13

0.08

0.08

0.08

0.06 0.05

10.15

0.80

			<u>_</u>	7100010
NM+175bps ITI Oct 2005 Trust PTC**	LAA(SO)	32	3,203.76	0.51
NM+90bsp GE Capital Services India 2007**	AAA (CC)	2,500,000	2,500.00	0.40
NM+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 (CC)	1,500,000	1,500.32	0.24
NM+10bps Hero Honda Finlease Ltd. 2006**	A1+	1,000,000	1,000.00	0.16
NM+25bps Hero Honda Finlease Ltd. 2006**	P1+	1,000,000	1,000.00	0.16
NM+60bps GE Capital Services India 2006**	AAA	1,000,000	1,000.00	0.16
NM+170bps Ind Retail ABS Trust Ser XIII A3 PTC**	MAAA	1,000,000	856.93	0.10
	IV PTT \	15	000.90	0.14
NM+180bps BHPC AutoSecTrust Sep 2004	1 4 4 4	40	E04.00	0.00
SrA7 (UTI Bank) PTC**	LAAA	500,000	524.96	0.08
NM+500bps ICICI Securities Ltd. 2007**	AM (CO)	500,000	500.00	0.08
NM+95 Indian Ret ABS Ser XXXII - Pac Sr PTC**	LAAA(SO)	350	282.38	0.04
NM+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
NM+100bps Asset Sec Trust Dec 04 IV Srs A6 PTC**	AAA(SO)	10	111.54	0.02
Total			20,030.64	3.19
(d) Money Market Instruments				
(i) Certificate of Deposits				
ÍČÍCI Bank Ltd. 2007	A1+	43,800,000	41,405.63	6.59
UCO Bank Ltd. 2006	P1+	30,000,000	29,494.49	4.69
The Hongkong and Shanghai Banking Corporation Ltd. 2007	F1+	20,000,000	18,554.76	2.95
State Bank of Hyderabad 2007	A1+	18,000,000	17,102.34	2.72
The Hongkong and Shanghai Banking Corporation Ltd. 2007	F1+	14,750,000	14,104.64	2.24
Union Bank of India 2007	P1+	11,500,000	11,071.22	1.76
ABN Amro Bank 2007	P1+	11,000,000	10,316.93	1.64
Punjab National Bank 2006	F1+	10,000,000	9,957.00	1.58
State Bank of Indore 2007	P1+	10,230,000	9,926.37	1.58
Punjab National Bank 2006	PI+	10,000,000	9,889.84	1.57
Standard Chartered ANZ 2006	PI+	10,000,000	9,841.19	1.57
Indian Bank 2006	F1+	10,000,000	9,831.50	1.56
State Bank of Patiala 2007	A1+	9,500,000	8,848.54	1.41
Bharat Overseas Bank 2007	A1+	9,000,000	8,327.75	1.32
ICICI Bank Ltd. 2006	A1+	8,000,000	7,873.17	1.25
Industrid Bank Ltd. 2006	F1+	7,500,000	7,673.17	1.23
	P1+	7,000,000	6.887.32	1.10
The Jammu and Kashmir Bank Ltd. 2006	P1+			
American Express Bank 2007	P1+ P1+	7,000,000	6,743.57	1.07
Federal Bank Ltd. 2007 ICICI Bank Ltd. 2006	P1+	6,000,000 5,000,000	5,702.14 4,982.52	0.91 0.79
	F1+			
Indian Bank 2006		5,000,000	4,949.69	0.79
Punjab National Bank 2006	P1+	5,000,000	4,940.26	0.79
ICICI Bank Ltd. 2007	A1+	5,000,000	4,896.45	0.78
State Bank of Saurashtra 2007	P1+	5,000,000	4,787.96	0.76
The Hongkong and Shanghai Banking Corporation Ltd. 2007	F1+	5,000,000	4,645.76	0.74
Industrial Development Bank of India Ltd. 2007	P1+	5,000,000	4,633.96	0.74
UCO Bank Ltd. 2007	P1+	4,750,000	4,558.54	0.73
Industrial Development Bank of India Ltd. 2006	P1+	4,000,000	3,977.90	0.63
State Bank Of Bikaner And Jaipur 2006	P1+	4,000,000	3,952.06	0.63
American Express Bank 2007	A1+	4,000,000	3,815.92	0.61
American Express Bank 2006	A1+	3,350,000	3,296.26	0.52
Kotak Mahindra Bank Ltd. 2007	P1+	2,500,000	2,500.00	0.40
State Bank of India 2006	P1+	2,500,000	2,478.26	0.39
Standard Chartered Bank 2006	P1+	2,500,000	2,473.08	0.39
State Bank of Travancore 2006	P1+	2,500,000	2,469.37	0.39
Housing Development Finance Corporation Ltd. 2006	P1+	2,500,000	2,467.22	0.39
Union Bank of India 2006	A1+	2,500,000	2,465.94	0.39
ABN Amro Bank 2007	A1+	2,500,000	2,425.74	0.39
Kotak Mahindra Bank Ltd. 2007	P1+	2.500.000	2,341.12	0.37
ICICI Bank Ltd. 2007	P1+	2,200,000	2,124.83	0.34
Standard Chartered Bank 2006	P1+	2,000,000	1,982.09	0.32
ICICI Bank Ltd. 2007	P1+	2,000,000	1,927.29	0.31
UTI Bank Ltd. 2007	A1+	1,500,000	1,469.63	0.23
State Bank of Saurashtra 2007	P1+	1,500,000	1,442.38	0.23
State Bank of Indore 2007	P1+	1,500,000	1,434.26	0.23
UCO Bank Ltd. 2007	PI+	1,500,000	1,413.62	0.22
ABN Amro Bank 2006	PI+	1,000,000	995.41	0.16
Kotak Mahindra Bank Ltd. 2007	PI+	1,000,000	982.77	0.16
ABN Amro Bank 2007	PI+	1,000,000	980.81	0.16
ICICI Bank Ltd. 2007	P1+	855.000	819.63	0.13
Kotak Mahindra Bank Ltd. 2006	P1+	720,000	719.77	0.13
Notal Maillian Dalik Eta. 2000	1.17	120,000	1 10.11	0.11

lame of the Instrument	Rating	Quantity	Market Value (Rs in Lacs)	% of Net Assets
JCO Bank Ltd. 2007	P1+	500,000	476.35	0.08
Total Control of the			333,150.14	52.99
ii) Commercial Papers				
lousing Development Finance Corporation Ltd. 2006	A1+	25,000,000	24,733.06	3.93
ata Power Company Ltd. 2007	P1+	24,500,000	23,282.79	3.70
Mahindra & Mahindra Financial Services Ltd. 2006	P1+	4,000,000	3,993.97	0.64
xport Import Bank of India 2007	P1+	4,000,000	3,776.19	0.60
ata Motors Ltd. 2007	P1+	3,500,000	3,396.05	0.54
Aditya Birla Nuvo Ltd. 2007	A1+	3,500,000	3,351.64	0.53
export Import Bank of India 2007	P1+	3,500,000	3,299.40	0.52
Apollo Tyres Ltd. 2006	P1+	3,000,000	2,966.97	0.47
National Housing Bank 2006	P1+	2,500,000	2,499.10	0.40
Kotak Mahindra Prime Ltd. 2006	P1+	2,500,000	2,493.17	0.40
Sundaram Finance Ltd. 2007	P1+	2,500,000	2,422.34	0.39
State Bank of India Cards & Payments Services Ltd. 2007	P1+	2,500,000	2,388.00	0.38
nfrastructure Development Finance Company Ltd. 2007	A1+	2,500,000	2,376.59	0.38
Apollo Tyres Ltd. 2006	P1+	2,000,000	1,975.32	0.31
Aditya Birla Nuvo Ltd. 2007	A1+	2,000,000	1,866.03	0.30
Apollo Tyres Ltd. 2006	P1+	1,500,000	1,494.73	0.24
Sundaram Fasteners Ltd. 2006	P1+	1,000,000	995.43	0.16
lagran Prakashan Ltd. 2006	PI+ PI+	1,000,000 1.000.000	989.56 988.56	0.16 0.16
Century Enka Ltd. 2006	A1+	1,000,000	983.02	0.16
HCL Infosystems Ltd. 2006	A1+	500,000	495.00	0.18
CMC Ltd. 2006 Citicorp Finance India Ltd. 2006	PI+	500,000	493.00	0.08
CMC Ltd. 2006	A1+	500,000	494.77	0.08
Rico Auto Industries Ltd. 2006	A1+	500,000	494.38	0.08
into Auto muustnes Etu. 2000 i ntal	AIT	300,000	92,250.60	14.67
f) Others			32,230.00	14.07
Deposits with banks				
7.6% Allahabad Bank 2006			20.000.00	3.18
7.5% State Bank of Hyderabad 2007			18,550.00	2.95
3% Oriental Bank of Commerce 2007			17.870.00	2.84
7.75% Canara Bank 2006			10,000.00	1.59
Total			66,420.00	10.56
CBLO & Reverse Repos			4,513.25	0.72
Other Receivable/ (Payable)			3.435.34	0.55
let Assets			628,754.34	100.00
** Represents thinly traded / non traded and illiquid securition (securition) ** Represents thinly traded / non traded and illiquid securition (securition) **The provision made for Non Performing Assets as of September		s. Nil and its perc		

%of Net

Assets

Value (Rs in Lacs)

2006

Plan/option wise Net asset Values are as follows:		
Plan [°]	As on 30 September	er, 2006As on 31 March, 2
Institutional Dividend	Rs 10.8044	Rs 10.8023
Retail Growth	Rs 19.4368	Rs 18.8342
Institutional Growth	Rs 19.5644	Rs 18.9469
Retail Dividend	Rs 16.3725	Rs 16.3694
Institutional Premium Plan - Dividend	Rs 10.0215	Rs 10.0195
Institutional Premium Plan - Growth	Rs 11.4791	Rs 11.1053
Institutional Premium Plan Weekly Dividend Option	Rs 10.0245	Rs 10.0225
Institutional Premium Plan Fortnightly Dividend Option	Rs 10.0746	Rs 10.0722
Institutional Plan Weekly Dividend Option	Rs 10.8089	Rs 10.8067
Institutional Plan Fortnightly Dividend Option	Rs 10.8377	Rs 10.8350
Institutional Premium Plan Monthly Dividend Option	Rs 10.0020	Rs 10.0000
Dividendia the fellowine alone was declared doubt a the lea		

iluena ni the following plans was declared during the na	ili year ended Septembe	1 JU, 2000
	Per Unit (Rs)	Per Unit (F
Institutional Dividend	0.3468	0.3103
Retail Dividend	0.5173	0.4616
Institutional Premium Plan - Dividend	0.3318	0.2963
Institutional Premium Plan Weekly Dividend Option	0.3299	0.2957
Institutional Premium Plan Fortnightly Dividend Option	0.3018	0.2942
Institutional Plan Weekly Dividend Option	0.3497	0.3092
Institutional Plan Fortnightly Dividend Option	0.3446	0.307
Institutional Premium Plan Monthly Dividend Option	0.3300	0.2989
al outstanding exposure in derivatives as on Septemb	er 30, 2006 is Rs. Nil.	

(5) The Average Maturity Period of the Portfolio is 0.39 years.

Birla Fixed Term	Plan - Se	eries 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** 6.74% Kotak Mahindra Prime Ltd. 2007** Total (b) Privately Placed / Unlisted	LAA LAA	750,000 300,000	748.02 297.28 1,045.30	5.97 2.37 8.34	
Loan Receivable Trust-Feb06 PTC** 8.25% Rabo India Finance Private Ltd. 2007** BHPC Auto Sec Trust Jun 2005 Series A3 PTC** ICCI Bank NTPC Loan Secur Trust TR 12 PTC**	AA(SO) AAA AAA(SO) AAA(SO)	24 2,500,000 15 15	2,529.91 2,504.37 1,261.04 538.53 6.833.85	20.18 19.98 10.06 4.30 54.52	
(c) Floating Rate Instruments Listed / Awaiting listing on Stock Exchange 1 Year GOI+60bps Housing Dev. Finance Corp. Ltd. 2007** Total (d) Money Market Instruments	ΑΑΑ	2,500,000	2,505.96 2,505.96	19.99 19.99	
Certificate of Deposits ICICI Bank Ltd. 2007 UCO Bank Ltd. 2007 The Hongkong and Shanghai Banking Corporation Ltd. 2007 Total (e) Others	P1+ P1+ F1+	1,000,000 750,000 158,000	958.41 719.62 151.06 1,829.09	7.65 5.74 1.21 14.59	
Déposits with Banks 7.5% State Bank of Hyderabad 2007 Total CBLO & Reverse Repos Other Receivable/ (Payable) Net Assets ** Represents thinly traded / non traded and illiquid seci			85.00 85.00 1.00 233.88 12,534.09	0.68 0.68 0.01 1.87 100.00	

Name of the Instrument	Rating	Quantity	Market Value (Rs in Lacs)	% of Net Assets
Debt Instruments			III Laus)	Assets
(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	***		0.500.04	00.40
Loan Receivable Trust-Feb06 PTC**	AA(SO)	24	2,529.91	20.18
8.25% Rabo India Finance Private Ltd. 2007** BHPC Auto Sec Trust Jun 2005 Series A3 PTC**	AAA(SO)	2,500,000 15	2,504.37 1,261.04	19.98 10.06
ICICI Bank NTPC Loan Secur Trust TR 12 PTC**	A44(SO)	15	538.53	4.30
Total	ATT(00)	"	6,833.85	54.52
(c) Floating Rate Instruments			0,000.00	0
Listed/Awaiting listing on Stock Exchange				
1Year 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	P1+	1,000,000	958.41	7.65
UCO Bank Ltd 2007	P1+	750.000	719.62	5.74
The Hongkong and Shanghai Banking Corporation Ltd. 2007	F1+	158,000	151.06	1.21
Total			1,829.09	14.59
(e) Others				
Deposits with Banks			05.00	0.00
7.5% State Bank of Hyderabad 2007			85.00	0.68
Total CBLO & Reverse Repos			85.00 1.00	0.68 0.01
Other Receivable/ (Payable)			233.88	1.87
Net Assets			12.534.09	100.00
** Paprasants thinly traded / non traded and illiquid sec	rition		,,,,,,,,,,	- 3100

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

As on 31 March, 2006 As on 30 September, 2006 Dividend Rs 10.051 (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 0.01 years.

(5) The Average Maturity Period of the Portfoli	o is 0.61 years.				
Birla Sun Life Governme	nt Securities F	und - Short	Term Plar		
Portfolio as	at September 30), 2006.			
Name of the Instrument Rating Quantity Market %0 Value (Rs Ne in Lacs) Assets					
Money Market Instruments Cblo & Reverse Repo Other Receivable/ (Payable) Net Assets			25.98 4.36 30.34	85.62 14.38 100.00	

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

(2) Plan/option wise Net asset Values are as follows: **As on 31 March, 2006** Rs 10.0822 As on 30 September, 2006 Dividend Rs 10.0622 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.

TO CONTINUE TO THE CONTINUE TO		1 = 0,000		•			
Birla Fixed Teri	n Plan - Se	orios 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 ** Total	PI+	1,000,000	1,001.19 1,001.19	1.40 1.40			
(b) Privately Placed / Unlisted Indian Retail ABS Trust Ser 54 A1 PTC** GE Capital Services IAP Loan Trust Series-1 PTC** 8.6% GE Countrywide Financial Services Ltd 2007** Indian Retail ABS Trust Ser 55 A1 PTC** 6.55% GE Capital Services India 2007** Trital	AAA(SO) A1+(SO) AAA LAAA(SO) AAA	70 50 2,500,000 100 300,000	7,155.25 4,652.60 2,508.09 1,349.93 298.43 15,964.31	10.03 6.52 3.52 1.89 0.42 22.38			
(c)Floating Rate Instruments Privately Placed/Unlisted NM+450bps IGEG Loan Trust 2007 Series I PTC ** Total (c) Money Market Instruments	A1+(SO)	2,300,000	2,307.93 2,307.93	3.24 3.24			
Certificate of Deposits ICICI BankLtd. 2007 State Bank of Indore 2007 Total (d) Others	P1+ P1+	47,430,000 180,000	45,458.26 174.33 45,632.59	63.74 0.24 63.98			
(a) Uniers Deposits with Banks 9% ICICI Bank Ltd. 2007 Total CBLO & Reverse Repos			1017.75 1003.75 993.25 987 984.5 972.25 5,958.50	1.43 1.41 1.39 1.38 1.38 1.36 8.35			
Other Receivable/ (Payable) Net Assets ** Powersonte think traded / non traded and illiquid se			453.23 71,317.75	0.64 100.00			

** Represents thinly traded / non traded and illiquid securities

(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 Dividend Rs 10.0075 Rs 10.4443 (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 0.5 years.

Biria Sun Life Gove	ernment Securities Fi	ına - Long	rerm Piar	
Portf	olio as at September 30), 2006.		
Name of the Instrument	Rating	Quantity	Market Value (Rs in Lacs)	% of Net Assets
Debt Instruments CBLO & Reverse Repo Other Receivable/ (Payable) Net Assets			241.82 -2.21 239.61	100.92 -0.92 100.00

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

Plan As on 30 September, 2006 As on 31 March, 2006 Growth Rs 19 3476 Rs 18 8151 (3) Dividend of Rs. 0.255 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.

Birla Fixed Term Plan	ı - Quarte	rly Series 3		
Portfolio as at Sep	tember 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 7.5% State Bank of Hyderabad 2007 Total CBLO & Reverse Repos Other Receivable/ (Payable) Net Assets			600 600 1,200.00 13.99 16.92 1,230.91	48.74 48.74 97.49 1.14 1.37

(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

Rs 10.1172 Rs 10.1172 Dividend Growth #Birla Fixed Term Plan Quarterly Series 3 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 0.67 years.

Birla Sun Life (Cash Man	ager			
Portfolio as at September 30, 2006.					
Name of the Instrument	Rating	Quantity	Market Value (Rs in Lacs)	% of Net Assets	
Debt instruments (a) Privately Placed / Unlisted GoldStar Trust July 2004 Series A2 PTC** GoldStar Trust July 2004 Series A1 PTC** Total	AAA(SO) AAA(SO)	3 5	215.43 7.06 222.49	2.00 0.07 2.07	
(b) Floating Rate Instruments Privately Placed / Unlisted Rabo India Finance Private Ltd. 2007** Total (c) Money Market Instruments	P1+	1,000,000	1,000.00 1,000.00	9.27 9.27	
Cértificate of Deposits State Bank of Patiala 2007 Union Bank of India 2007 State Bank of Saurashtra 2007 American Express Bank 2006 The Hongkong and Shanghai Banking Corporation Ltd. 2007 Total	A1+ P1+ P1+ A1+ F1+	3,000,000 1,000,000 1,000,000 400,000 300,000	2,793.90 962.71 961.59 393.58 286.87 5,398.66	25.90 8.93 8.92 3.65 2.66 50.05	
(d) Others Deposits with Banks 7.75% Canara Bank 2006 Total CBLO & Reverse Repos Other Receivable/ (Payable) Net Assets			2,000.00 2,000.00 1,903.53 261.14 10,785.82	18.54 18.54 17.65 2.42 100.00	

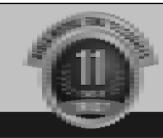
** Represents thinly traded/ non traded and illiquid securities

(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 Daily Dividend Rs 10.0040 Rs 10.0020 Regular Growth Institutional Growth Rs 12.0369 Rs 11.6624 Regular Weekly Dividend Rs 10.0079 Rs 10.0061 Institutional Weekly Dividend Rs 10.0081 Rs 10.0063 (3) Dividend in the following plans was declared during the half year ended September 30, 2006.

Per Unit (Rs) Institutional Daily Dividend Regular Weekly Dividend Institutional Weekly Dividend 0.3001 0.3145 (4) Total outstanding exposure in derivative instruments as on September 30, 2006 is Rs. Nil. (5) The Average Maturity Period of the Portfolio is 0.41 years.

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Half Yearly Portfolio Statement as at September 30, 2006

			Birla F	ixed Ter	m Plan - Series D
			Portfoli	o as at Se	eptember 30, 2006.
Name of the Instrument	Rating	Quantity	Market Value (Rs in Lacs)	% of Net Assets	Name of the Instrume
Debt Instruments (a) Listed / Awaiting listing on Stock Exchange 6.55% CitiFinancial Consumer Finance India Ltd. 2007** 6.74% Kotak Mahindra Prime Ltd. 2007** 6.79% Mahindra & Mahindra Financial Services Ltd. 2007 Total (b) Privately Placed / Unlisted		1,250,000 1,250,000 1,200,000	1,239.39 1,238.68 1,193.24 3,671.31	18.16 18.15 17.49 53.81	(d) Others Deposits with Banks 7.5% State Bank of Hy Total CBLO & Reverse Rep Other Receivable/ (Pa Net Assets
Indian Retail ABS Trs Series 50 A2 X PTC** 6.55% GE Capital Services India 2007** Loan Receivable Trust-Feb06 PTC** Total (c)Floating Rate Instruments Listed / Awaiting listing on Stock Exchange 1Year G01+60bps Housing Development Finance	AAA(SO) AAA AA(SO)	1,200,000 1	1,199.14 1,193.72 105.41 2,498.28	17.57 17.49 1.54 36.61	** Represents thinly Notes: (1) The provision mad Value is Nil (2) Plan/option wise I Plan Dividend
Corporation Ltd. 2007** Total	₩	300,000	300.72 300.72	4.41 4.41	Growth (3) Dividend of Re. Ni

mber 30, 2006.				
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 Total CBLO & Reverse Repos Other Receivable/ (Payable) Net Assets			70.00 70.00 44.97 238.08 6,823.34	1.03 1.03 0.66 3.49 100.00

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

As on 30 September, 2006

As on 31 March, 2006

Dividend Rs 10.5110 Growth 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.						
Debt Instruments (a) Government Bonds Listed / Awaiting Jisting on Stock Exchange Govt Bond 9.39% 2011 Total CBLO & Reverse Repos Other Receivable/ (Payable) Net Assets	Sovereign	200,000	215.55 215.55 2,105.69 -203.21 2,118.03	10.18 10.18 99.42 # 100.00		

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

(2) Plan/option wise Net asset Values are as follows: As on 30 September, 2006 As on 31 March, 2006 Dividend Rs 10.6427 Rs 10.6032 Annual Dividend Rs 11.7037

(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 avarage 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 both 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 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 impending changes in patient 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 of capital by investing in equity/equity related instruments of ompanies 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 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 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 yaing 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 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 Found to generate regular income so as to make monthly payment or distributable surplus. Birla Dynamic Bond Fund: An Open-ended Income Scheme to generate optimal returns with 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 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 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 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 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): 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 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 technology and techno 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 por trollo with a target allocation of 90% equity and 10% debt and money market securities. Birla Sun Life Tax Relief '96: An open-end equity linked savings scheme (ELSS) with the objective of long term growth of capital, through a por trollo with a target allocation of 80% equity and 10% debt and money market securities. 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 '95 Fund): 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 portoflic 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 portoflic 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 Government, 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.



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