

**Abridged Revenue Account (Unaudited)**  
**For the Half year ended September 30, 2003**

	<b>Birla Advantage Fund</b>		<b>Birla Balance Fund</b>	
	<b>April 1, 2003 to September 30, 2003</b>	<b>April 1, 2002 to September 30, 2002</b>	<b>April 1, 2003 to September 30, 2003</b>	<b>April 1, 2002 to September 30, 2002</b>
<b>Income</b>				
Dividend	705.50	778.54	392.03	425.64
Interest	33.14	33.75	248.15	400.90
Net Profit on sale/redemption of investments (other than inter-scheme transfer/sale)	6,226.74	184.22	4,259.07	-
Net Profit on inter-scheme transfer/sale of investments	-	-	89.56	-
Other income	-	0.00 #	-	0.45
	<b>6,965.38</b>	<b>996.51</b>	<b>4,988.81</b>	<b>826.99</b>
<b>Expenses and Losses</b>				
Management, trusteeship, administrative and other operating expenses	352.37	398.06	239.62	309.09
Provision for doubtful income	-	-	-	-
Provision for doubtful deposits/ Current assets	-	-	-	-
Net Loss on sale/redemption of investments (other than inter-scheme transfer/sale)	-	-	-	1,415.79
Net Loss on inter-scheme transfer/sale of investments	0.00 #	-	-	0.06
	<b>352.37</b>	<b>398.06</b>	<b>239.62</b>	<b>1,724.94</b>
<b>Net Income before unrealised appreciation/(depreciation)</b>	<b>6,613.01</b>	<b>598.45</b>	<b>4,749.19</b>	<b>(897.95)</b>
Unrealised appreciation/(depreciation) for the period	10,018.54	(5,297.84)	3,228.06	(1,709.90)
<b>Net Income</b>	<b>16,631.55</b>	<b>(4,699.39)</b>	<b>7,977.25</b>	<b>(2,607.85)</b>

**Abridged Revenue Account (Unaudited)**  
**For the Half year ended September 30, 2003**

	Birla India Opportunities Fund		Birla MNC Fund	
	April 1, 2003 to September 30, 2003	April 1, 2002 to September 30, 2002	April 1, 2003 to September 30, 2003	April 1, 2002 to September 30, 2002
<b>Income</b>				
Dividend	29.05	29.17	134.81	99.08
Interest	16.05	20.39	16.74	43.07
Net Profit on sale/redemption of investments (other than inter-scheme transfer/sale)	392.44	727.23	658.71	406.85
Net Profit on inter-scheme transfer/sale of investments	-	-	-	-
Other income	-	2.93	-	6.44
	<b>437.54</b>	<b>779.72</b>	<b>810.26</b>	<b>555.45</b>
<b>Expenses and Losses</b>				
Management, trusteeship, administrative and other operating expenses	60.57	65.74	115.60	98.85
Provision for doubtful income	-	-	-	-
Provision for doubtful deposits/ Current assets	-	-	-	-
Net Loss on sale/redemption of investments (other than inter-scheme transfer/sale)	-	-	-	-
Net Loss on inter-scheme transfer/sale of investments	0.00 #	-	-	-
	<b>60.57</b>	<b>65.74</b>	<b>115.60</b>	<b>98.85</b>
<b>Net Income before unrealised appreciation/(depreciation)</b>	<b>376.97</b>	<b>713.98</b>	<b>694.66</b>	<b>456.60</b>
Unrealised appreciation/(depreciation) for the period	1,531.63	(1,111.87)	3,183.58	(868.81)
<b>Net Income</b>	<b>1,908.60</b>	<b>(397.89)</b>	<b>3,878.24</b>	<b>(412.21)</b>

**Abridged Revenue Account (Unaudited)**  
**For the Half year ended September 30, 2003**

	<b>Birla Equity Plan</b>		<b>Birla Taxplan 98</b>	
	<b>April 1, 2003 to September 30, 2003</b>	<b>April 1, 2002 to September 30, 2002</b>	<b>April 1, 2003 to September 30, 2003</b>	<b>April 1, 2002 to September 30, 2002</b>
<b>Income</b>				
Dividend	66.59	42.98	9.05	4.62
Interest	3.12	7.31	1.00	0.69
Net Profit on sale/redemption of investments (other than inter-scheme transfer/sale)	918.98	60.95	111.56	32.33
Net Profit on inter-scheme transfer/sale of investments	-	-	-	-
Other income	-	0.03	-	-
	<b>988.69</b>	<b>111.27</b>	<b>121.61</b>	<b>37.64</b>
<b>Expenses and Losses</b>				
Management, trusteeship, administrative and other operating expenses	31.32	32.92	2.81	2.05
Provision for doubtful income	-	-	-	-
Provision for doubtful deposits/ Current assets	-	-	-	-
Net Loss on sale/redemption of investments (other than inter-scheme transfer/sale)	-	-	-	-
Net Loss on inter-scheme transfer/sale of investments	-	-	-	-
	<b>31.32</b>	<b>32.92</b>	<b>2.81</b>	<b>2.05</b>
<b>Net Income before unrealised appreciation/(depreciation)</b>	<b>957.37</b>	<b>78.35</b>	<b>118.80</b>	<b>35.58</b>
Unrealised appreciation/(depreciation) for the period	681.55	(308.42)	103.13	(52.98)
<b>Net Income</b>	<b>1,638.92</b>	<b>(230.07)</b>	<b>221.93</b>	<b>(17.39)</b>

**Abridged Revenue Account (Unaudited)**  
**For the Half year ended September 30, 2003**

	Birla Income Plus		Birla Cash Plus	
	April 1, 2003 to September 30, 2003	April 1, 2002 to September 30, 2002	April 1, 2003 to September 30, 2003	April 1, 2002 to September 30, 2002
<b>Income</b>				
Dividend	-	-	-	-
Interest	12,075.15	9,763.86	4,422.38	2,904.90
Net Profit on sale/redemption of investments (other than inter-scheme transfer/sale)	9,423.73	3,759.74	26.19	65.05
Net Profit on inter-scheme transfer/sale of investments	727.48	301.38	6.40	-
Other income	-	-	-	-
	<b>22,226.36</b>	<b>13,824.97</b>	<b>4,454.97</b>	<b>2,969.95</b>
<b>Expenses and Losses</b>				
Management, trusteeship, administrative and other operating expenses	2,408.08	1,794.34	526.17	409.37
Provision for doubtful income	-	-	-	-
Provision for doubtful deposits/ Current assets	-	-	-	-
Net Loss on sale/redemption of investments (other than inter-scheme transfer/sale)	-	-	-	-
Net Loss on inter-scheme transfer/sale of investments	-	-	-	-
	<b>2,408.08</b>	<b>1,794.34</b>	<b>526.17</b>	<b>409.37</b>
<b>Net Income before unrealised appreciation/(depreciation)</b>	<b>19,818.28</b>	<b>12,030.63</b>	<b>3,928.80</b>	<b>2,560.58</b>
Unrealised appreciation/(depreciation) for the period	3,116.71	615.85	57.62	(24.60)
<b>Net Income</b>	<b>22,934.99</b>	<b>12,646.48</b>	<b>3,986.42</b>	<b>2,535.98</b>

**Abridged Revenue Account (Unaudited)**  
**For the Half year ended September 30, 2003**

	<b>Birla MIP</b>		<b>Birla Gift Plus - Liquid Plan</b>	
	<b>April 1, 2003 to September 30, 2003</b>	<b>April 1, 2002 to September 30, 2002</b>	<b>April 1, 2003 to September 30, 2003</b>	<b>April 1, 2002 to September 30, 2002</b>
<b>Income</b>				
Dividend	65.98	15.63	-	-
Interest	643.56	389.09	331.38	50.70
Net Profit on sale/redemption of investments (other than inter-scheme transfer/sale)	460.41	26.48	15.38	-
Net Profit on inter-scheme transfer/sale of investments	0.00 #	-	-	0.35
Other income	-	-	-	-
	<b>1,169.95</b>	<b>431.19</b>	<b>346.76</b>	<b>51.04</b>
<b>Expenses and Losses</b>				
Management, trusteeship, administrative and other operating expenses	210.46	97.48	99.50	8.25
Provision for doubtful income	-	-	-	-
Provision for doubtful deposits/ Current assets	-	-	-	-
Net Loss on sale/redemption of investments (other than inter-scheme transfer/sale)	-	-	-	22.87
Net Loss on inter-scheme transfer/sale of investments	-	-	0.11	-
	<b>210.46</b>	<b>97.48</b>	<b>99.61</b>	<b>31.12</b>
<b>Net Income before unrealised appreciation/(depreciation)</b>	<b>959.49</b>	<b>333.71</b>	<b>247.15</b>	<b>19.92</b>
Unrealised appreciation/(depreciation) for the period	998.89	89.41	(4.52)	(7.63)
<b>Net Income</b>	<b>1,958.38</b>	<b>423.12</b>	<b>242.63</b>	<b>12.30</b>

**Abridged Revenue Account (Unaudited)**  
**For the Half year ended September 30, 2003**

	Birla Gilt Plus - PF Plan		Birla Gilt Plus - Regular Plan	
	April 1, 2003 to September 30, 2003	April 1, 2002 to September 30, 2002	April 1, 2003 to September 30, 2003	April 1, 2002 to September 30, 2002
<b>Income</b>				
Dividend	-	-	-	-
Interest	204.59	97.39	835.90	788.05
Net Profit on sale/redemption of investments (other than inter-scheme transfer/sale)	361.32	25.15	1,281.42	113.33
Net Profit on inter-scheme transfer/sale of investments	0.33	-	10.47	-
Other income	-	-	-	-
	<b>566.24</b>	<b>122.54</b>	<b>2,127.79</b>	<b>901.37</b>
<b>Expenses and Losses</b>				
Management, trusteeship, administrative and other operating expenses	44.51	19.03	181.37	147.11
Provision for doubtful income	-	-	-	-
Provision for doubtful deposits/ Current assets	-	-	-	-
Net Loss on sale/redemption of investments (other than inter-scheme transfer/sale)	-	-	-	-
Net Loss on inter-scheme transfer/sale of investments	-	-	-	-
	<b>44.51</b>	<b>19.03</b>	<b>181.37</b>	<b>147.11</b>
<b>Net Income before unrealised appreciation/(depreciation)</b>	<b>521.73</b>	<b>103.51</b>	<b>1,946.42</b>	<b>754.26</b>
Unrealised appreciation/(depreciation) for the period	87.03	(43.29)	468.90	(54.46)
<b>Net Income</b>	<b>608.76</b>	<b>60.22</b>	<b>2,415.32</b>	<b>699.80</b>

**Abridged Revenue Account (Unaudited)**  
**For the Half year ended September 30, 2003**

	Birla Bond Plus		Birla FMP Q1	
	April 1, 2003 to September 30, 2003	April 1, 2002 to September 30, 2002	April 1, 2003 to September 30, 2003	April 1, 2002 to September 30, 2002
<b>Income</b>				
Dividend	-	-	-	-
Interest	3,592.71	1,163.61	0.43	45.83
Net Profit on sale/redemption of investments (other than inter-scheme transfer/sale)	-	198.50	-	0.01
Net Profit on inter-scheme transfer/sale of investments	-	0.21	-	-
Other income	-	0.05	-	-
	<b>3,592.71</b>	<b>1,362.37</b>	<b>0.43</b>	<b>45.84</b>
<b>Expenses and Losses</b>				
Management, trusteeship, administrative and other operating expenses	417.41	180.47	0.05	3.12
Provision for doubtful income	-	-	-	-
Provision for doubtful deposits/ Current assets	-	-	-	-
Net Loss on sale/redemption of investments (other than inter-scheme transfer/sale)	91.67	-	-	-
Net Loss on inter-scheme transfer/sale of investments	28.17	-	-	-
	<b>537.25</b>	<b>180.47</b>	<b>0.05</b>	<b>3.12</b>
<b>Net Income before unrealised appreciation/(depreciation)</b>	<b>3,055.46</b>	<b>1,181.90</b>	<b>0.38</b>	<b>42.72</b>
Unrealised appreciation/(depreciation) for the period	592.62	147.37	-	-
<b>Net Income</b>	<b>3,648.08</b>	<b>1,329.28</b>	<b>0.38</b>	<b>42.72</b>

**Abridged Revenue Account (Unaudited)**  
**For the Half year ended September 30, 2003**

	Birla Sweep Plan		Birla Index Fund	
	April 1, 2003 to September 30, 2003	April 1, 2002 to September 30, 2002	April 1, 2003 to September 30, 2003	April 1, 2002 to September 30, 2002
<b>Income</b>				
Dividend	-	-	21.00	-
Interest	144.52	0.01	0.43	0.49
Net Profit on sale/redemption of investments (other than inter-scheme transfer/sale)	-	-	61.87	-
Net Profit on inter-scheme transfer/sale of investments	-	-	-	-
Other income	-	-	-	-
	<b>144.52</b>	<b>0.01</b>	<b>83.30</b>	<b>0.49</b>
<b>Expenses and Losses</b>				
Management, trusteeship, administrative and other operating expenses	6.17	-	2.97	0.09
Provision for doubtful income	-	-	-	-
Provision for doubtful deposits/ Current assets	-	-	-	-
Net Loss on sale/redemption of investments (other than inter-scheme transfer/sale)	-	-	-	-
Net Loss on inter-scheme transfer/sale of investments	-	-	-	-
	<b>6.17</b>	<b>-</b>	<b>2.97</b>	<b>0.09</b>
<b>Net Income before unrealised appreciation/(depreciation)</b>	<b>138.35</b>	<b>0.01</b>	<b>80.33</b>	<b>0.39</b>
Unrealised appreciation/(depreciation) for the period	11.23	-	315.02	(3.50)
<b>Net Income</b>	<b>149.58</b>	<b>0.01</b>	<b>395.35</b>	<b>(3.11)</b>



**Abridged Revenue Account (Unaudited)**  
**For the Half year ended September 30, 2003**

	Birla Floating Rate - Short term	Birla Floating Rate - Long Term	Birla MIDCAP Fund	Birla Dividend Yield Plus	Birla Bond Index Fund
	April 1, 2003 to September 30, 2003	April 1, 2003 to September 30, 2003	April 1, 2003 to September 30, 2003	April 1, 2003 to September 30, 2003	April 1, 2003 to September 30, 2003
<b>Income</b>					
Dividend	-	-	38.22	794.93	-
Interest	8.87	19.73	3.40	47.16	338.62
Net Profit on sale/redemption of investments (other than inter-scheme transfer/sale)	0.14	0.74	329.46	5,241.78	100.65
Net Profit on inter-scheme transfer/sale of investments	-	1.65	-	-	16.12
Other income	-	-	-	-	-
	<b>9.01</b>	<b>22.12</b>	<b>371.08</b>	<b>6,083.87</b>	<b>455.39</b>
<b>Expenses and Losses</b>					
Management, trusteeship, administrative and other operating expenses	1.35	2.92	19.92	189.61	38.91
Provision for doubtful income	-	-	-	-	-
Provision for doubtful deposits/ Current assets	-	-	-	-	-
Net Loss on sale/redemption of investments (other than inter-scheme transfer/sale)	-	-	-	-	-
Net Loss on inter-scheme transfer/sale of investments	0.12	-	-	0.00 #	-
	<b>1.47</b>	<b>2.92</b>	<b>19.92</b>	<b>189.61</b>	<b>38.91</b>
<b>Net Income before unrealised appreciation/(depreciation)</b>	<b>7.54</b>	<b>19.20</b>	<b>351.16</b>	<b>5,894.26</b>	<b>416.48</b>
Unrealised appreciation/(depreciation) for the period	-	-	437.67	1,977.81	194.72
<b>Net Income</b>	<b>7.54</b>	<b>19.20</b>	<b>788.83</b>	<b>7,872.07</b>	<b>611.20</b>