



Birla Sun Life Asset Management Company Limited, Ahura Centre, 2nd Floor, Tower A, 96/A-D, Mahakali Caves Road, Andheri (East), Mumbai 400 093

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Unaudited Half Yearly Condensed Financial Results for the Period Ended September 30,2005

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Sr. No.	Particulars		Birla Income Plus	BirlaGilt Plus-Liquid Pan	BirlaGilt Plus-PF Pan	Birla Gilt Plus-Reg- ular Plan	Birla Bord PLs	Birla Roting Rate Short Tern	Birta Roting Rate Lorg Term	Birla Bord Index Furd	Birla Advant- age Fund	Birla MC Furd	Birla Midcap Fund	Birla Index Furd	Birla Dividend Yield Plus	Birla India Generation Next Fund#	Birla Asset Alocation- Aggressive Fund	Birla Asset Allocation- Conservative Pan	Birla Asset Alocarion- Moderate Fund	Birla Fixed Maturity Plan Quarterly Series 2	Birla Fixed Maturity Plan Yearly Series 1	Birla Fixed Maturity Plan Yearly Series2	Birla Fixed Maturity Pan Yearly Series3	Birla Fixed Tern Plan A	Birta Fixed Term Pan B
1.1 12 2 31 32	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	[Rs. in Crores] [Rs. in Crores] [Rs. in Crores] [Rs. in Crores] [Rs. in Crores]	229.54 137.73 135.82 420.37 273.55	1531 1366 845 2389 2211	11363 9868 8623 201.77 18491	6828 71.16 7359 13359 14475	11727 36564 44.84 13326 410.48	733:98 792:45 43:94 773:89 836:40	399.09 566.93 46.54 426.24 613.47	567 139 009 601 1.48	8965 6980 39854 46134 46834	34.86 44.61 160.09 142.18 204.70	8390 6486 7910 14535 14396	369 275 243 535 518	51235 513.46 210.76 611.91 724.22	NA 419.10 48.76 NA 467.87	7:16 5:76 261 861 837	723 603 1.16 798 7.19	657 484 166 769 650	13223 3228 013 13264 3242	78.64 4.83 027 80.88 5.10	1995 1995 108 2044 21.03	5720 5568 295 5351 5366	810.13 810.11 34.70 817.97 844.82	80071 80071 28.78 805.19 829.50
41	NAVatthe beginning of the half year period Plan A Plan B Plan B Plan C Plan D Plan E Plan F Plan G Plan H Plan I Plan J Plan K Plan L NAVatthe end of the period		10.1292 27.9252 NA NA NA NA NA NA NA NA NA	105877 162793 108394 NA NA NA NA NA NA NA NA NA	107886 190175 190206 NA NA NA NA NA NA NA NA	11.1544 21.0120 21.01414 EVA EVA EVA EVA EVA EVA EVA EVA EVA EVA	10/4391 12/3157 12/37/3 11.1801 NA NA NA NA NA NA NA	1037/6 109100 NA NA NA NA NA NA NA NA NA	103847 109545 NA NA NA NA NA NA NA NA NA	102146 106845 NA NA NA NA NA NA NA NA NA	4976 6451 NA NA NA NA NA NA NA NA NA	3953 6664 NA NA NA NA NA NA NA NA NA NA NA NA NA	1472 32.48 14.4 14.4 14.4 14.4 14.4 14.4 14.4 1	11.5018 20.7899 NA NA NA NA NA NA NA NA NA	11.17 28.15 NA NA NA NA NA NA NA NA NA	NA N	120247 120247 NA NA NA NA NA NA NA NA NA	11.0457 11.0457 NA NA NA NA NA NA NA NA	11.6922 11.6922 NA NA NA NA NA NA NA NA NA	100046 103014 NA NA NA NA NA NA NA NA NA	102842 102842 NA NA NA NA NA NA NA NA	102464 102464 NA NA NA NA NA NA NA NA NA	102280 102280 NA NA NA NA NA NA NA NA	10.0967 10.0967 NA NA NA NA NA NA NA NA NA	100569 100569 NA NA NA NA NA NA NA NA NA
43	Pan A Plan B Plan C Plan E Plan E Plan F Plan G Plan I Plan I Plan J Plan K Plan K Plan L Dividend (gross) paid per unit during the half-year		10.1723 285016 NA NA NA NA NA NA NA NA NA	106185 166952 11.1175 NA NA NA NA NA NA NA NA NA NA	107454 194499 194505 NA NA NA NA NA NA NA NA	11.1380 21.5036 21.5382 11.54 12.4 12.4 12.4 12.4 12.4 12.4 12.4 12.	104761 126738 127534 112199 NA NA NA NA NA NA NA	103834 112066 100015# NA NA NA NA NA NA NA NA NA	104154 112586 NA NA NA NA NA NA NA NA NA	103010 109328 NA NA NA NA NA NA NA NA NA	6450 8361 NA NA NA NA NA NA NA NA NA	4380 8734 254 254 254 254 254 254 254 254	1934 4269 124 124 124 124 124 124 124 124 124 124	146850 265486 NA NA NA NA NA NA NA NA NA NA	1306 3526 NA NA NA NA NA NA NA NA NA	11.16 11.16 NA NA NA NA NA NA NA NA NA	1452 1452 145 145 145 145 145 145 145 145 145 145	11.93 11.93 NA NA NA NA NA NA NA	13:42 13:42 NA NA NA NA NA NA NA	100288 105831 NA NA NA NA NA NA NA NA	100000 105637 NA NA NA NA NA NA NA NA	105391 105391 NA NA NA NA NA NA NA NA	106307 106307 NA NA NA NA NA NA NA NA NA	104284 104284 NA NA NA NA NA NA NA NA NA	103595 103595 NA NA NA NA NA NA NA NA
100	Plan A Plan B Plan C Plan D Plan E Plan E Plan F Plan G Plan I Pl		01660 NA NA NA NA NA NA NA NA NA	02400 NA NA NA NA NA NA NA NA NA	02666 NA NA NA NA NA NA NA NA NA	02803 NA NA NA NA NA NA NA NA	02763 NA NA 02815 NA NA NA NA NA	02724 NA 0.1888# NA NA NA NA NA NA NA	03061 NA NA NA NA NA NA NA NA	01551 NA NA NA NA NA NA NA NA NA	NA NA NA NA NA NA NA NA NA	750 NA NA NA NA NA NA NA NA	NA NA NA NA NA NA NA NA NA	NA NA NA NA NA NA NA NA NA	080 NA NA NA NA NA NA NA NA	NA NA NA NA NA NA NA NA NA	NA NA NA NA NA NA NA NA NA	NA NA NA NA NA NA NA NA NA	NA NA NA NA NA NA NA NA NA	02481 NA NA NA NA NA NA NA NA NA	05621 NA NA NA NA NA NA NA NA NA	NA NA NA NA NA NA NA NA NA	NA NA NA NA NA NA NA NA NA	NA NA NA NA NA NA NA NA NA	NA NA NA NA NA NA NA NA NA
51 52	Dividend Interest	[Rs.in Crores] [Rs.in Crores]	- 1151	082	- 687	- 507	- 948	- 3283	20.66	- 012	504 040	1.75 021	182 016	005 002	1261 066	196 123	0.00~	- 001	0.00~	- 273	- 244	069	- 1 <i>7</i> 9	- 2758	25.03
53 54	Profit/(Loss) onsale/redemption of investments (other than interscheme transfer/sale) Profit/(Loss) on interscheme transfer/sale	[Rs.in Crores]	(1.45)	(0.16)	(1.84)	(0.49)	(0.52)	071	038	0.00~	7457	21.87	28.64	058	83.76	1153	077	030	046	-	-	-	-	-	-
55 56	ofinvestments Otherincome Total Income (5.1 to 5.5)	[Rs.inCrores] [Rs.inCrores] [Rs.inCrores]	(2.46) - <b>7.60</b>	(0.01) - <b>0.65</b>	001 - <b>5.04</b>	007 - <b>4.66</b>	005 - <b>9.01</b>	004 (0.00)~ <b>33.58</b>	(0.01) - <b>21.03</b>	(0.06) - <b>0.05</b>	- (0.01) <b>80.01</b>	- - 23.82	- 30.61	- - 0.65	(0.00)~ 0.00~ <b>97.02</b>	(0.01) - <b>14.71</b>	- - 0.77	- - 0.31	- - 0.47	(0.00)~ - <b>2.73</b>	(0.38) (0.00)~ <b>2.06</b>	- - 0.69	- - 1.79	- - 27.58	- - 25.03
61	Expenses Management Fees (excluding service tax)	[Rs.in Crores]	1.72	003	097	0.73	062	163	138	0.01	244	097	086	0.01	350	108	001	0.01	0.47	-	003	0.03	005	063	033
62 63 64	Trustee Fees Total Recurring Expenses (including 6.1 and 6.2) Percentage of Management Fees to daily/weekly average	[Rs.inCrores] [Rs.inCrores]	0.00~ <b>3.12</b>	0.00~ <b>0.08</b>	0.00~ <b>1.46</b>	000~ <b>1.10</b>	0.00~ <b>1.10</b>	001 <b>3.88</b>	0.00~ <b>2.94</b>	0.00~ <b>0.01</b>	000~ <b>5.26</b>	0.00~ <b>2.02</b>	000~ <b>1.77</b>	0.00~ <b>0.03</b>	0.00~ <b>7.37</b>	2.08	0.01	0.01	0.01	0.06	0.09	0.03	0.07	1.04	0.61
65	netasets (annualised) (excluding service tax) Total Recurring expenses as a percentage of daily/ weekly average net assets (annualised)	[%] p/J	104% 190%	025% 075%	1,00% 1,50%	1,00% 1,50%	0.44% 0.78%	030% 071%	0.40% 0.85%	035%	1.05% 227%	1.15% 240%	1.17% 242%	050% 1.49%	1,04% 218%	1,02% 1,96%	025% 035%	026% 035%	029% 035%	000% 012%	007%	0.15% 0.30%	0.18% 0.25%	0.15% <b>0.25</b> %	008% <b>0.15%</b>
7.1 72	Returns during the half-year * [(+)(-)] (absolute) Compounded Annualised yield *	P/4 P/4	206%	255%	227%	234%	291%	272%	278%	232%	2961%	31.06%	31.43%	27.70%	2526%	1160%	2077%	800%	14.79%	273%	272%	286%	296%	329%	302%
73	(i) Last 1 year\$ (ii) Last 3 years (iii) Last 5 years (iv) Since launch of the scheme Compounded Annualised yield for other Benchmark Indioss\$\$	7/9 7/9 1/9	338% 554% 939% 11.11%	555% 627% 853% 895%	460% 804% 1222% 11.78%	489% 841% 1396% 1368%	552% 572% NA 635%	537% NA NA 502%	551% NA NA 523%	418% NA NA 373%	6433% 54.44% 1725% 22.17%	5124% 4657% 2400% 1656%	7242% NA NA 6332%	47.08% 39.28% NA 37.90%	5371% NA NA 6123%	NA NA NA 11,60%	41.10% NA NA 24.74%	1485% NA NA 1102%	3061% NA NA 1905%	NA NA NA 538%	553% NA NA 548%	NA NA NA 539%	NA NA NA 531%	NA NA NA 428%	NA NA NA 360%
	(ii) Last6 months\$ (iii) Last1 year\$ (iii) Last3 years (iv) Last5 years (iv) Since Bunch of the scheme (iv) Benchmark Indices	7/0 7/0 7/0 7/0	271% 480% 561% NA NA Crisil Composite Bond Fund Index	248% 488% 561% NA NA I-Sec Si-BEX Index	306% 550% 866% NA NA I-Sec Li-BEX Index	306% 550% 866% NA NA I-Sec Li-BEX Index	267% 499% 486% NA NA Crisil Short- Term Bond Fund Index	235% 461% NA NA 426% Crisil Liquid Fund Index	235% 461% NA NA 426% Crisil Liquid Fund Index	NA 480% NA NA 406% Crisil Composite Bond Fund Index	3299% 5464% 4234% 16.11% 902% BSE Sensex	3475% 5520% 2573% 1057% 488% CNX MNC Index	3009% 6319% NA NA 6206% CNX Midcap Index	27.79% 4903% 3922% NA 3721% S&P Nifty	2827% 5378% NA NA 5213% CNX 500	27.79% NA NA NA 1017% S&P Nifty	27.79% 49.03% NA NA 2248% S&P Nifty	622% 1038% NA NA 557% Crisil MIP Blended Index	1727% 2850% NA NA 1543% Crisil Balanced Fund Index	235% 461% 450% NA 453% Crisil Liquid Fund Index	235% 461% NA NA 456% Crisil Liquid Fund Index	236% NA NA NA 458% Crisil Liquid Fund Index	235% NA NA NA 429% Crisil Liquid Fund Index	271% NA NA NA 399% Crisil Composite Bond Fund Index	271% NA NA NA S92% CrisilComposite Bond Fund Index
8 9 10	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, 2005	[Rs.inCrores] [Rs.inCrores] [Rs.inCrores]	23-0xt-95 - 0.08 24.87	12-0:±99 - <b>0.01</b> -	12-0:±99 0.06	12-0:±99 0.21 -	26Nbv01 - 0.08 10.14	4Jun03 0.30 40.06	4Jun03 0.25 45.09	9-May-03 - 0.00~	24Feb95 - <b>0.12</b> -	27-Dec-99& - <b>0.06</b> -	160xt02 0.06 9.17	17-Sep-02 0.00~ 0.22	10Feb03 0.35 27.94	5-Aug-05 - 0.86 -	23-lan 04 0.00~ -	23-lan-04 0.00~ -	23-22n-04 0.00~	21-Aug-04 - 0.00~ -	1-Sep.04 - - -	1-0:t-04 - - -	1-Nov04 - - -	27-Jan-05 - - -	29-Jan-05 - - - -

\$Absoluteretum ~Lesstran0.01 & Date of Migration ^An Open ended Scheme with no assured return \*Incase of schemes with plans, returns have been calculated after considering reinvestment of dividends, if any, on the ex-date. \$\$The asset allocation of FMPO2, FMPAS2, FMPAS3, FTPA, FTPB, FTPC, FTD1P18, FTD1P18, FTD2P18, F

Investment made by

schemes of

Aggregated for Outstanding as

the period under | at Sept. 30, 2005

Schemes

invested by the

Company Name

NOTES FORMING PAR	IT OF ACCOUNTS:
1. Effect of changes in accord	unting policies during

ngthe halfyear ended Sepetember 30, 2005 is NIL 2. Details of transactions with associates in terms of Regulation 25(8), are as under:

2. Dolano of trai loaduoi lo vita radocolatos iri	torrio orriogalation 20(0), aroao ariaor.	
Nature of Transaction	Entity	Amount(Rs.)
Commission on Sale of Units	Birla Sun Life Distribution Company Ltd.	27,709,695.16
Commission on Sale of Units	Birla Global Finance Ltd.	4,104,431.24
Commission on Sale of Units	Birla Asset Allocation Fund - Aggresive Plan	172,644.97
Commission on Sale of Units	Birla Asset Allocation Fund - Conservative Plan	89,803.34
Commission on Sale of Units	Birla Asset Allocation Fund - Moderate Plan	115,55321

3. Details of investments made in companies which have invested more than 5% of NAV of a scheme in terms of Regulation 25 (11), are as under.

Company Name	Schemes invested by the Company	Investment made by schemes of Birla Sun Life Mutual Fund in the company/subsidiary	Aggregated for the period under Regulation 25(11) As cost (Rs. in Lacs)	outstanding as at Sept. 30, 2005 At Market / Fair Value (Rs. in Lacs)	Ultrat (Sub:
Bharti Tele-Ventures Ltd.	BirtaBond Plus	Birta Advantage Fund Birta Balance Birta Equity Plan Birta Generation Next Birta Index Fund Birta MilP Plan Birta MilP Saving 5 Plan Birta MIP Wealth 25 Plan Birta MIP Wealth 25 Plan Birta MIP Wealth 25 Plan Birta MilP Wealth 25 Plan Birta MilP Wealth 25 Plan Birta Sunfife 95 Fund Birta Sunfife Fontline Equity Fund Birta Sunfife Fontline Equity Fund Birta Sunfife Fontline Equity Fund Birta Sunfife Monthly Income	320693 1,58350 14198 3,99505 7668 26220 98398 888 92656 1,561,72 167,79 391,44 755 6455	3604.14 605.00 3485.0 3822.00 1659 32654 2556 15055 1,745.64 691.42 1,599.45 3433 12302	Hero
		Birla Sunlife New Millennium Fund Birla Sunlife Tax Relief 96 Birla Taxplan 98 Birla Top 100 India Advantage (Offshore) Fund India Excel (Offshore) Fund	330.44 8269 35.30 711.41 2,908.11 1,075.40	1,38350 10629 3485 71617 4,06649 2,52449	(Subs
Cholamandalaminvestments & Fin Co. Ltd.	Birla Sunlife Cash Manager	BirlaCashPlus BirlaFloating Rate-LongTermPlan BirlaFloating Rate-ShortTermPlan BirlaFmpQuarterlySeries3	2,010.19 2,000.00 1,500.00 1,972.79	2,00231 1,00000 1,50000	
CiplaLtd.	Birla Sunlife Cash Manager	Birla IndexFund Birla India Opportunities Fund Birla Sunlife 95 Fund Birla Sunlife Buy India Fund Birla Sunlife Frontline Equity Fund	1029 20428 33623 281.35 15.95	289 26604 26604 220.43 11.40	ICI In
Geometric Software Solution Ltd.	BirlaCashPlusSweep Plan-Dividend	Birta Equity Plan Birta Midcap Fund India Excel (Offshore) Fund Birta India Opportunities Fund	2331 61429 4586	18526 - - 35868	ICICI
Global Trade Finance Pvt Ltd.	Birla Sunlife Cash Manager	BirlaCashPlus BirlaCashPlusSweepPlan-Dividend BirlaFloating Rate-LongTermPlan BirlaFloating Rate-ShortTermPlan	28,000.00 700.00 9,300.00 8,700.00		
Grasim Industries Ltd.##	Birla Bond Plus Birla Cash Plus	Birla.AdvantageFund Birla.IndexFund	84.37 13.33	308	

	invested by the Company	schemes of Birla Sun Life Mutual Fund in the company/subsidiary	Regulation 25(11) As cost (Rs. in Lacs)	At Market / Fair Value (Rs. in Lacs)	
	Birla Fixed Term Debt Fund-Series2-Plan18 Birla Floating Rate- LongTermPlan	Birta Sunlife Basic Industries Fund India Advantage (Offshore) Fund India Excel (Offshore) Fund	28531 29511 10737	191.55	
ndianAluminiumCo.Ltd.## SubsidiaryofGrasimIndustriesLtd.)	#	Birla Income Plus	13235	-	
Ultratech Cement Ltd.## Subsidiary of Grasim Industries Ltd.)	#	BirlaTop100	141.84	141.06	•
lero Honda Motors Ltd. ^^^	Birla Bond Plus Birla Cash Plus Birla Fixed Maturity	Birla Advantage Fund Birla Balance	2,405.77 195.55	2,47420 398.45	ICICI
	Plan-Series3	Birta Dividend Yield Plus Birta Equity Plan Birta Generation Next Birta MIP Plan Birta MIP Plan Birta MIP Saving 5 Plan Birta MIP Wealth 25 Plan Birta MIP Wealth 25 Plan Birta MIP Wealth 25 Plan Birta Taxplan 98 Birta Top 100 India Advantage (Offshore) Fund India Excel (Offshore) Fund	14,007.92 260.64 2,716.43 120.8 258.20 35.4 55.43 1,559.88 12.48 294.41 2,066.60 1,225.28	4,606,665 140,98 2,746,88 3,76 212,21 293 10,98,2 1,315,58 14,84 297,17 2,461,15 1,499,21	Indus
lero Honda Finlease Ltd. ^^^ Subsidiary of Hero Honda Motors Ltd.)	W	BirlaBond Plus BirlaCash Plus BirlaFloating Rate-Long Term Plan Birla Floating Rate-Short Term Plan	1,000.00 6,000.00 1,000.00 1,000.00	- 1,000,00 1,000,00	
findalco Industries Ltd.	BirlaBondPlus BirlaCashPlus BirlaFloating Rate- ShortTermPlan BirlaGiltPlus-PFPlan BirlaGiltPlus-RegularPlan	Birta Bond Plus Birta Fixed Term Ptan-Series C Birta Income Plus Birta Index Fund Birta MIP Ptan Birta MIP Wealth 25 Ptan	1,568.32 521.36 1,184.16 14.68 995.21 497.61	51429 51429 248738 346 99767 49883	
Cl IndiaLtd. ^	BirtaFixed Term Debt Fund- Series2-Plan18 BirtaFixed Maturity Plan- Series3	Birla Cash Plus Birla Dividend Yield Plus Birla Floating Rate - Short Term Plan Birla Generation Next Birla MINC Fund	1,10000 1,288.17 2,000.00 1,018.85 255.29	- - - -	Infos
CICI Bank Ltd. ^^^	Birla Cash Plus Birla Floating Rate- Short Term Plan	Birta Balance Birta Bond Plus Birta Cash Plus Birta Cash Plus Sweep Plan - Dividend Birta Dividend Yield Plus Birta Dividend Yield Plus Birta Dynamic Bond Fund Birta Floating Rate - Long Term Plan Birta Floating Rate - Short Term Plan Birta Fmp 1-Year Plan Group 14	1,49643 5,600,91 97,750,12 2,072,77 6,013,20 972,34 13,606,51 14,065,04 341,22	1,503.73 22,270.47 84.47 - 2,411.25 3,003.73	Infras Finar

Company Name	Schemes invested by the Company	Investment made by schemes of Birla Sun Life Mutual Fund in the company/subsidiary	Aggregated for the period under Regulation 25(11) As cost (Rs. in Lacs)	Outstanding as at Sept. 30, 2005 At Market / Fair Value (Rs. in Lacs)
		BirtaFmpAnnual Series 1 BirtaFmpAnnual Series 2 BirtaFmpAnnual Series 2 BirtaFmp Quarterly Series 2 BirtaFmp Quarterly Series 3 Birta Generation Next BirtaIncome Plus Birta Index Fund BirtaMIP Plan BirtaMIP Saving 5 Plan BirtaMIP Wealth 25 Plan Birta Sunlife Cash Manager	38365 32949 21283 5,31588 2,868.15 3,163.23 4,886.06 77/02 3,073.49 486.17 503.83 2,000.00	33082 - - - - 1129 1,501.08 - 51222 1,000.00
ICICI Securities Ltd. ^^^^ (Subsidiary of ICICI Bank)	Birla Sunlife Cash Manager Birla Floating Rate- Short Term Plan	Birla Cash Plus  Birla Cash Plus Sweep Plan - Dividend Birla Roating Rate - Long Term Plan Birla Roating Rate - Short Term Plan Birla Fmp Annual Series 1 Birla Fmp Quarterly Series 3	10,483.58 500.00 2,400.07 9,901.16 100.29 902.59	- - 50000 -
Industrial Development Bank of India Ltd.	BirlaBondPlus	Birla Balance Birla Bond IndexFund Birla Bond Plus Birla Cash Plus Birla Cash Plus Birla Cynamic Bond Fund Birla Fixed Term Debt-Sr 218 Mith Birla Fixed Term Debt-Sr 336 Mith Birla Fixed Term Plan - Series A Birla Fixed Term Plan - Series C Birla Floating Rate-Long Term Birla Floating Rate-Short Term Birla Floating Plus Birla Mip Plan Birla Ming Plan Birla Synlife Cash Manager	1,786.18 20857 6,099.64 22,657.25 529.75 2643.6 1,468.81 4389 61442 3,657.08 4,598.88 13,268.48 4,157.88 211.86 21208 6,743.71	1,58423 7,19008 263.17 1,50404 4386 60729 3,00946 4,135,75 6,116.11
InfosysTechnologiësLtd.	Birla Cash Plus	BirlaAdvantageFund BirlaIndexFund BirlaIndiaOpportunitiesFund BirlaSunlife95Fund BirlaSunlife95Fund BirlaSunlifeForditineEquityFund BirlaSunlifeFrontlineEquityFund BirlaSunlifeMawMillenniumFund BirlaSunlifeTaxRelief96 IndiaAdvantage(Offshore)Fund IndiaExcel(Offshore)Fund BirlaMilPPlan BirlaMilPWealth25Plan BirlaBalance	93663 6981 97102 128 72103 232399 7907 13432 96077 40283 1,141.72 68097	1,867.89 17:33 68455 554 641.84 1,780.75 62:93 11956 1,316.19 11956 1,397.36 881.00 149.03 67.18
Infrastructure Development Finance Co Ltd.	BirtaBondPlus BirtaSunlifeCashManager	BirlaAdvantageFund BirlaBalance	754.85 141.20	-





Birla Sun Life Asset Management Company Limited, Ahura Centre, 2nd Floor, Tower A, 96/A-D, Mahakali Caves Road, Andheri (East), Mumbai 400 093

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Unaudited Half Yearly Condensed Financial Results for the Period Ended September 30,2005

Birla Fixed Term Plan C	Birta Fixed TermDebt Series 1 (18 months#)	Birta Fixed TermDebt Series 1 (36 months#*)	Birta Fixed TermDebt Series 2 (18 months#)	Birla Fixed TermDebt Series 3 (18 months#*)	Birla Fixed TermDebt Series 3 (36 months#)	Birla Dynamic Bord Furd	Birta Cash Plus	Birla Cash Plus Sweep-Plan Dividend	Birla India Opportuni- ties Furd	Birta Balance Furd	Birla MP^	Birla MIPII- Savings 5 Pan^	Birla MIP1I- Wealth 25 Plan^	Birta Equity Pan	Birla TaxPlan 98	Birla Sunlife Income Fund##	Birla Sunlife Cash Manager##	Birla Sunlife ShortTerm Fund##	Birla Sunlife Government Securilies Fund ShrotTerm	Birla Sunlife Government Securities Fund LongTerm	Birla Sunife Monthly Income <sup>7,##</sup>	Birla Sunlife \$5 Fund##	Birla Sunife Tax Relief96##	Birla Sunife Equity Fund***	Birla Sunlife Nev Milenium Fund##	Birla Sunlife BuyIndia Fund##	Birla Sunlife Basic Industries Fund##	Birla Sunlife Front LineEquity Fund##
270.02 260.19 930 270.38 269.49	NA 10.15 021 NA 10.36	NA 1321 030 NA 1351	NA 105.94 189 NA 107.83	NA 336 002 NA 339	NA 229 001 NA 230	17.86 24.17 1.18 1822 25.35	3,305,43 3,215,68 233,48 3,521,44 3,449,16	21.47 34.26 0.18 21.58 34.44	55.97 57.30 38.40 92.18 95.69	85.38 69.93 64.18 138.59 134.11	361.44 223.31 87.98 486.35 311.29	16.50 10.37 046 16.90 10.83	114.14 72.61 935 121.55 81.96	1258 1262 5024 4676 6286	057 043 548 584 592	38.27 27.24 2156 67.31 4880	310.30 340.06 2027 328.61 36033	3.64 2.87 049 420 336	039 <b>0.58</b> 018 047 <b>0.77</b>	5.01 1.93 1.13 7/3 306	160.83 129.16 46.34 216.53 17550	<b>19.95 16.24</b> 110.16 <b>120.17</b> 12640	1.23 0.89 1366 1481 1455	44.33 36.31 245.18 233.49 281.50	124.89 84.28 21.48 114.50 105.76	19.76 18.25 1924 26.36 37.49	21.72 13.98 41.19 63.32 55.17	3.81 2.92 528 8.16 820
100134 100134 NA NA NA NA NA NA NA NA NA	NA NA NA NA NA NA NA NA NA NA NA NA	NA NA NA NA NA NA NA NA NA NA	NA NA NA NA NA NA NA NA NA NA NA NA	NA NA NA NA NA NA NA NA NA NA	NA NA NA NA NA NA NA NA NA	NA NA NA NA NA NA NA NA NA 102360 101617 NA NA	108030 1778518 1779408 163706 N.A 100203 104956 100322 100571 108172 108194 N.A	100502 NA NA NA NA NA NA NA NA	1482 27:48 143 143 143 143 143 143 144 145 148 148 148 148 148	1557 1759 124 124 124 124 124 124 125 125 125 125 125 125 125 125 125 125	107696 163221 163221 N.A N.A N.A N.A N.A N.A N.A	10.1183 10.3659 10.3659 N.A N.A N.A N.A N.A N.A N.A	103909 108666 108666 N.A N.A N.A N.A N.A N.A N.A	37.17 NA NA NA NA NA NA NA NA NA NA NA NA NA	10218 NA NA NA NA NA NA NA NA NA NA	10.1725 23.1116 10.0831 10.1779 23.1044 10.1923 22.9603 NA NA NA NA	100001 163245 110204 100014 100017 NA NA NA NA NA NA	100427 11,8005 NA NA NA NA NA NA NA NA NA	99882 14.4465 NA NA NA NA NA NA NA NA	10.1069 18.4017 NA NA NA NA NA NA NA NA NA	105871 208531 10888 194 194 194 194 194 195 195 195 195 195 195 195 195 195 195	480800 1004000 NA NA NA NA NA NA NA NA NA NA	12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048 12048	37.04 80.28 NA NA NA NA NA NA NA NA NA	916 918 NA NA NA NA NA NA NA NA NA	13.34 13.36 NA NA NA NA NA NA NA NA	8626 3645 844 844 844 844 844 844 844 844 844 8	18.72 23.93 NA NA NA NA NA NA NA NA NA
103575 103575 NA NA NA NA NA NA NA NA NA	102043 102043 NA NA NA NA NA NA NA NA NA	102264 102264 NA NA NA NA NA NA NA NA NA	101780 101780 NA NA NA NA NA NA NA NA NA	100734 100734 NA NA NA NA NA NA NA NA NA	100522 100522 NA NA NA NA NA NA NA NA	NA NA NA NA NA NA NA 105273 104509 NA	108023 183123 184128 163394 NA 100195 107225 100225 100694 108067 108224 100032#	100511 NA NA NA NA NA NA NA NA NA NA	1475 3431 NA NA NA NA NA NA NA NA NA NA NA	184300 208300 NA NA NA NA NA NA NA NA NA	109609 17:1617 17:1617 NA NA NA NA NA NA NA NA NA	102426 106910 106910 NA NA NA NA NA NA NA NA NA	108721 11.7369 11.7369 NA NA NA NA NA NA NA NA	NA NA NA NA NA NA NA NA NA NA NA NA	13657 NA NA NA NA NA NA NA NA NA NA	103981 236166 101461 103994 236000 104106 234514 NA NA NA NA	100005 167373 11,3305 10,0034 10,0037 NA NA NA NA NA NA	100563 121303 NA NA NA NA NA NA NA NA NA	10.1320 14.6547 NA NA NA NA NA NA NA NA NA	102610 188922 NA NA NA NA NA NA NA NA NA	106843 22.1526 108714 EA EA EA EA EA EA EA EA	623800 1302800 NA NA NA NA NA NA NA NA NA NA NA NA NA	16291 214 214 214 214 214 214 214 214 214 21	5401 11704 NA NA NA NA NA NA NA NA NA NA	1255 1255 1256 1256 1256 1256 1256 1256	2054 2054 NA NA NA NA NA NA NA NA NA	3498 4855 144 144 145 145 145 145 145 145 145 1	2459 31.42 NA NA NA NA NA NA NA NA NA
NA NA NA NA NA NA NA NA NA NA	NA NA NA NA NA NA NA NA NA	NA NA NA NA NA NA NA NA NA	NA NA NA NA NA NA NA NA NA NA	NA NA NA NA NA NA NA NA NA	NA NA NA NA NA NA NA NA NA	NA NA NA NA NA NA NA NA NA	02842 NA NA 04226 NA 02746 NA 02800 02592 02914 02684 0.1792#	01855 NA NA NA NA NA NA NA NA NA	400 NA NA NA NA NA NA NA NA	NA NA NA NA NA NA NA NA NA NA	0.4200 NA NA NA NA NA NA NA NA NA	02400 NA NA NA NA NA NA NA NA NA	0.4020 NA NA NA NA NA NA NA NA NA	NA NA NA NA NA NA NA NA NA	NA NA NA NA NA NA NA NA NA	NA NA 01600 NA NA NA NA NA NA NA	02808 NA NA 02396 02661 NA NA NA NA NA	NA NA NA NA NA NA NA NA NA NA	NA NA NA NA NA NA NA NA NA NA	NA NA NA NA NA NA NA NA NA	0.4536 NA 0.1796 NA NA NA NA NA NA	24444444444444444444444444444444444444	NA NA NA NA NA NA NA NA NA NA	NA NA NA NA NA NA NA NA NA NA	NA NA NA NA NA NA NA NA NA	NA NA NA NA NA NA NA NA NA	NA NA NA NA NA NA NA NA	NA NA NA NA NA NA NA NA NA NA
943	025	034	- 213	003	001	073	- 97.02	- 083	072 006	086 161	055 13:45	0.01 0.46	025 278	055 004	005 000~	005	046	- 000~	0.00~	0.00~	017	003	0.00~	001	001	0.00~	0.00~	0.00~
-	-	-	-	-	-	001	0.41	-	24.61	15.85	907	(0.03)	388	556	132	-	- (2.00)	-	-	-	-	-	-	-	-	-	-	-
(0.00)~ - <b>9.42</b>	0.00~ <b>0.25</b>	000~ <b>0.34</b>	2.13	0.03	0.01	(0.02) - <b>0.72</b>	0.15 0.00~ <b>97.58</b>	0.83	- 25.40	(0.04) - <b>18.28</b>	(1.83) - <b>21.24</b>	- 0.44	(0.00)~ - <b>6.91</b>	0.00~ <b>6.15</b>	1.37	0.00~ - <b>0.05</b>	(0.00)~ - <b>0.46</b>	0.00~ - 0.00~	- 0.00~	0.00~	- 0.17	004 - <b>0.07</b>	0.00	0.01	- 0.01	- 0.00~	0.00~	0.00~
020	001	001	004	0.00~	0.00~	004 000~	462 003	007 000~	059 000~	077 000~	210 000~	005 000~	062 0.00~	033 0.00~	003 000~	001	002	0.00~	0.00~	0.00~	004	003	0.00~	006	003	001	001	0.00~
<b>0.34</b> 015%	<b>0.02</b> 0.17%	<b>0.03</b> 017%	0.08	0.00~ 0.04%	0.00~	0.09	<b>8.36</b> 028%	<b>0.16</b> 040%	<b>1.19</b> 125%	<b>1.57</b> 1.19%	<b>4.05</b>	<b>0.11</b> 070%	<b>1.13</b> 123%	<b>0.66</b> 125%	<b>0.05</b> 125%	<b>0.02</b> 125%	<b>0.03</b> 031%	0.00~ 0.40%	0.00~ 0.75%	0.00~ 0.75%	<b>0.07</b> 1.14%	<b>0.06</b> 120%	<b>0.01</b> 12 <del>5</del> %	<b>0.12</b> 1.10%	<b>0.05</b> 124%	<b>0.02</b> 125%	<b>0.03</b> 125%	0.00~
<b>0.25%</b> 3.44%	041% 2.04%	047% 2.26%	0.16% 1.78%	008% 0.73%	016% 0.52%	075% 2.85%	050% 2.58%	090% 3.70%	250% 24.85%	244% 18.42%	205% <b>5.14</b> %	150% <b>3.14</b> %	223% 8.01%	250% 34.03%	1 <i>7</i> 5% 33.66%	225% 2.19%	043% 2.53%	101% 2.27%	125% 1.44%	125% 1.52%	214% 6.23%	245% 29.76%	250% 35.22%	235% 45.79%	249% 36.71%	250% 53.74%	250% 33.20%	250% 31.30%
NA NA NA 358%	NA NA NA 204%	NA NA NA 226%	NA NA NA 1.78%	NA NA NA 073%	NA NA NA O52%	523% NA NA NA 523%	505% 502% 626% 757%	346% NA NA NA 309%	41.19% 45.14% 1459% 663%	3544% 3697% 1310% 1307%	983% 1092% NA 11.75%	572% NA NA NA 483%	1463% NA NA 1197%	7365% 67.17% 21.87% 27.43%	7426% 7357% 2957% 4034%	375% 583% 949% 1053%	498% 516% 629% 722%	484% 533% NA 5/5%	269% 330% 617% 666%	329% 757% 1139% 11.12%	1050% 1214% 1167% 1364%	5054% 4293% 1913% 2728%	4559% 4795% 1934% 3409%	8738% 7019% 2648% 41.42%	6645% 4491% 866% 406%	9826% 5883% 2852% 1343%	61.89% 70.16% 42.56% 31.86%	5901% 5125% NA 1750%
271% NA NA NA 292% Crisil Composite Bond Fund Index	271% 480% 561% NA 204% Crisil Composite Bond Fund Index	271% 480% 561% NA 204% Crisil Composite Bond Fund Index	271% 480% 561% NA 128% Crisil Composite Bond Fund Index	271% 480% 561% NA 073% Crisil Composite Bond Fund Index	271% 480% 561% NA 073% Crisil Composite Bond Fund Index	271% 480% 561% NA 439% Crisil Composite Bond Fund Index	235% 461% 450% NA NA Crisil Liquid Fund Index	235% 461% 450% NA 428% Crisil Liquid Fund Index	2827% 53.78% 4869% 1968% 1251% CNIX 500	1727% 2850% 2580% NA NA Crisil Balanced Fund Index	622% 1038% 1051% NA NA Crisil MIP Blended Index	622% 1038% NA NA 559% Crisil MIP Blended Index	622% 1038% NA NA 559% Crisil MIP Blended Index	3299% 5464% 4234% 1611% 1539% BSE Sensex	30,48% 49,03% 39,22% 15,338% 13,05% S&P Nifty	271% 480% 561% NA NA Crisil Composite Bond Fund Index	235% 461% 450% NA NA Crisil Liquid Fund Index	267% 496% 486% NA 546% Crisil Short Term Bond Index Fund	248% 488% 561% NA NA I-Si- BEX Index	306% 550% 866% NA NA I-Sec Li - BEX	622% 1038% 1051% NA NA Crisil MIP Blended Index	1727% 2850% 2580% NA NA Crisil Balanced Fund Index	2656% 4975% 4581% 1989% 1293% BSE 200	2656% 4975% 4581% 1989% 1947% BSE 200	2332% 4835% 4057% 031% NA BSE Teck	2656% 4975% 4581% 1989% 1068% BSE 200	2656% 4975% 4581% 1989% 1068% BSE 200	2658% 49751% 4581% 1989% 41237% BSE 200
11-1Var-05 - 0.00~	27-Way-05 <b>0.01</b>	27-Way-05 <b>0.03</b>	23-Jun-05 <b>0.03</b>	3Aug05 <b>0.00</b> ~	3Aug05 <b>0.00~</b>	10Sep04 - 0.03	16Jun97 - <b>0.48</b>	28-Od+03 - -	27-Dec-99& 0.03	12-0d <del>-9</del> 9 <b>0.03</b>	204\lov00 <b>0.05</b>	1-May-04 - <b>0.00~</b>	1-Way-04 - <b>0.02</b>	16Feb99 <b>0.02</b>	31-1Var:98 <b>0.00</b> ~	3-Mar-97 0.00~	14Way-98 - <b>0.00</b> ~	19Apr02 • <b>0.00</b> ~	28·Oct-99 0.00~	28-Oct-99 - -	14-Jul-99 - 0.01	10Feb95 - <b>0.00~</b>	29-War-96 0.00~	27-Aug-98 <b>0.02</b>	15Jan00 <b>0.01</b>	15Jan00 <b>0.00~</b>	15Jan00 <b>0.00~</b>	30Aug02 0.00~

Company Name	Schemes invested by the Company	Investment made by schemes of Birla Sun Life Mutual Fund in the company/subsidiary	Aggregated for the period under Regulation 25(11) As cost (Rs. in Lacs)	Outstanding as at Sept. 30, 2005 At Market / Fair Value (Rs. in Lacs)	Company Name
		Birla Bond IndexFund Birla Cash Plus Birla Equity Plan Birla Floating Rate-Long Term Plan Birla Floating Rate-Short Term Plan Birla Midcap Fund Birla MIP Plan Birla MIP Saving 5 Plan	14739 6247.41 14855 3,00930 2,371.41 3555 21242	- 88273 14180 1,50953 1,00635 - -	RaymondLtd.  Sterlite Industrie
		Birla MIPWealth 25 Plan Birla Taxplan 98 India Advantage (Offshore) Fund India Excel (Offshore) Fund	8236 1887 687.46 551.69	- - -	
ITCLtd.	Birla Bond Plus Birla Sunlife Cash Manager Birla Floating Rate -	Birla Advantage Fund Birla Balance	2,375.09 368.12	2,746.62 453.33	
	LongTermPlan Birla Floating Rate-	Birla Equity Plan	20239	256.41	
	ShortTermPlan	Birla Generation Next Birla Index-Fund Birla Midcap Fund Birla MIP Plan	3,171.14 38.69 404.81 229.14	3,788.66 12.99 443.07 283.07	Vedanta.Alumina
		Birla MIP Wealth 25 Plan Birla MINC Fund Birla Sunlife 95 Fund Birla Sunlife Buy India Fund Birla Sunlife Equity Fund Birla Sunlife Frontline Equity Fund	93.84 1,152.79 401.56 323.82 1,068.18 20.71	11692 1,801.00 307.69 246.15 820.50 20.51	Tata Chemicals L
		India.Advantage (Offshore) Fund India.Excel (Offshore) Fund	2,402.87 1,356.30	2,851.24 1,682.03	Tata Consultanc
Larsen & Toubro Ltd.#	Birta Sunlife Cash Manager	Birla Advantage Fund Birla Balance Birla Cash Plus Birla Floating Rate - Long Term Plan Birla Floating Rate - Short Term Plan Birla Floating Rate - Short Term Plan Birla Index Fund Birla Mil Polan Birla Mil Plan Birla Mil Pelan India Advantage (Offshore) Fund India Excel (Offshore) Fund	1,700.83 204.29 12,000.00 4,000.00 13,00.00 17.16 186.24 112.46 46.37 1,424.36 912.54	1,74560 26471 - - 509 - 14975 5446 1,635.17 1,024.06	Tata Motors Ltd.
(SubsidiaryofLarsen & ToubroLtd.)		Birla Fixed Term Plan - Series C	2,500.00	2,505.89	Talatviolois Liu.
Maruti Udyog Ltd.	Birla Cash Plus Birla Floating Rate- LongTermPlan	Birla Advantage Fund Birla Balance	1,201.64 8251	-	
	Birla Floating Rate- Short Term Plan	Birla Equity Plan Birla IndexFund Birla MIP Plan	3464 1479 130.14	- 410 -	
		Birla MIP Saving 5 Plan Birla MIVC Fund Birla Sunlife Basic Industries Fund Birla Sunlife Equity Fund Birla Sunlife Frontline Equity Fund	390 1,12732 49707 981,94 23,98	- 307.06 601.51 14.52	UcoBank
		India.Advantage (Offshore) Fund India.Excel (Offshore) Fund	1,480.34 424.79	-	Uti Bank Ltd.

20.02

2.97

Schemes invested by the

Investment made by schemes of

Aggregated for the period under Outstanding as at Sept. 30, 2005

5.14

	invested by the Company	schemes of Birla Sun Life Mutual Fund in the company / subsidiary	the period under Regulation 25(11) As cost (Rs. in Lacs)	at Sept. 30, 2005 At Market / Fair Value (Rs. in Lacs)	
RaymondLtd.	Birla Fixed Maturity Plan- Series 3	Birla Cash Plus Birla Cash Plus Sweep Plan-Dividend Birla Floating Rate-Long Term Plan Birla Floating Rate-Short Term Plan Birla Income Plus Birla MIP Plan	48,800.00 70000 1,800.00 15,500.00 2,000.00 1,000.00	1,300.00 50000 - - -	
Sterlite Industries (India) Ltd. ^^	Birla Bond Plus Birla Sunlife Cash Manager Birla Roating Rate- Short Term Plan	Birla Cash Plus Birla Cash Plus Sweep Plan - Dividend Birla Floating Rate - Long Term Plan Birla Floating Rate - Short Term Plan Birla Sunlife 95 Fund Birla Sunlife Equity Fund Birla Sunlife Income Fund Birla Sunlife Monthly Income Birla Sunlife New Willennium Fund	28,30000 50000 16,40000 11,00000 7,00000 1,00000 5,00000 1,00000	1,50000 6000 5000 2,50000	
Vedanta.Alumina.Ltd.^^	BirlaFixedTermDebtFund- Series2-Plan 18 BirlaSunlifeCashManager	Μ	^^	^^ -	
TataChemicals Ltd.	BirlaBond Plus BirlaFixed Maturity Plan- Series 3 Birla Floating Rate - Long Term Plan	Birla Dividend Yield Plus  Birla Index Fund  Birla Sunlife Frontline Equity Fund  Birla Top 100	7,606.92 4.93 18.46 187.09	1,92526 1.05 9.59 184.08	r
Tata Consultancy Services Ltd.	Birla Sunlife Cash Manager Birla Gilt Plus - Regular Plan	Birla Advantage Fund Birla Balance Birla Balance Birla Equity Plan Birla Index Fund Birla Index Fund Birla Micaop portunities Fund Birla Mil Pelan Birla Mil PWealth 25 Plan Birla Sunlife New Millennium Fund Birla Taxplan 98 India Advantage (Offshore) Fund India Excel (Offshore) Fund Birla Mil PSaving 5 Plan	2065/6 28952 21270 4668 44237 6270 83:14 13956 1,633.79 1431 1,911.87 1,251.24	217599 23996 22219 1807 397:17 - 20224 6962 122944 1481 205762 127990 444	7 7 7 8 7 8
Tata Motors Ltd.	Birla Fixed Maturity Plan- Series 3	Birla Equity Plan Birla Index Fund Birla Sunlife 95 Fund Birla Sunlife Basic Industries Fund Birla Sunlife Equity Fund Birla Sunlife Frontline Equity Fund Birla Sunlife Monthly Income Birla Sunlife Tax Relief 96	45.04 20.84 185.34 327.57 527.01 51.52 39.08 133.57	- 490 43387 31800 74758 4008 6895 7856	
UcoBank	BirlaBond Plus	Birta Bond Plus Birta Cash Plus Birta Floating Rate-Long Term Plan Birta MIP Plan Birta Sunlife Cash Manager	2,389.57 7,190.87 1,413.98 2,855.71 11,470.11	2,403.81 4,814.89 - 2,857.08 2,884.41	
Uti Bank Ltd.	Birla Sunlife Cash Manager	Birla Balance Birla Bond Plus	493.89 1,500.00	-	

Company Name	Schemes invested by the Company	Investment made by schemes of Birla Sun Life Mutual Fund in the company/ subsidiary	Aggregated for the period under Regulation 25(11) As cost (Rs. in Lacs)	Outstanding as at Sept. 30, 2005 At Market / Fair Value (Rs. in Lacs)
		Birla Cash Plus Birla Cash Plus Sweep Plan-Dividend Birla Floating Rate-Long Term Plan Birla Floating Rate-Short Term Plan Birla Fmp Quarterly Series 3 Birla MIP Wealth 25 Plan	5,025.60 492.77 6,506.30 3,499.42 1,565.02 395.11	2,50938 1,50563 -
VijayaBank	Birta India Opportunity Fund	Birla Dividend Yield Plus Birla Equity Plan Birla Fixed Term Debt-Sr 218 Mth Birla Midcap Fund Birla Taxplan 98 India Advantage (Offshore) Fund India Excel (Offshore) Fund	3,447.60 51.22 1,084.76 125.48 993 424.59 227.36	2,46125 - 1,071.14 - - -
WiproLtd.	Birta Roating Rate- Long TermPlan	Birla IndexFund Birla MIP Plan Birla MIP Wealth 25 Plan India Advantage (Offshore) Fund India Excel (Offshore) Fund	101.73 12736 9734 41662 20720	1329 - - - -

4.99

0.15

^Quest International India Ltd. is a subsidiary of ICI India Ltd.; which has invested in Birla Fixed Maturity Plan-Series 3 & none of the schemes of Birla Sun Life Mutual Fund have invested in Quest International India Ltd.

 $\verb| ^Vedanta Aluminium Co. Ltd. is the subsidiary of Sterlite Industries Ltd.; which has invested in Birla Fixed Term Debt Fund-line and the subsidiary of Sterlite Industries Ltd.; which has invested in Birla Fixed Term Debt Fund-line and the subsidiary of Sterlite Industries Ltd.; which has invested in Birla Fixed Term Debt Fund-line and the subsidiary of Sterlite Industries Ltd.; which has invested in Birla Fixed Term Debt Fund-line and the subsidiary of Sterlite Industries Ltd.; which has invested in Birla Fixed Term Debt Fund-line and the subsidiary of Sterlite Industries Ltd.; which has invested in Birla Fixed Term Debt Fund-line and the subsidiary of Sterlite Industries Ltd.; which has invested in Birla Fixed Term Debt Fund-line and the subsidiary of Sterlite Industries Ltd.; which has invested in Birla Fixed Term Debt Fund-line and the subsidiary of Sterlite Industries Ltd.; which has invested in Birla Fixed Term Debt Fund-line and the subsidiary of Sterlite Industries Ltd.; which has invested in Birla Fixed Term Debt Fund-line and the subsidiary of Sterlite Industries Ltd.; which has invested in Birla Fixed Term Debt Fund-line and the subsidiary of Sterlite Industries Ind$ Series 2-Plan 18& Birla Sunlife Cash Manager but none of the schemes of Birla Sun Life Mutual Fund have invested in Vedanta

 $\verb| ^{\wedge\wedge} Hero Honda Finle as e Ltd. is subsidiary of Hero honda Motors Ltd. \& has not invested in any of schemes of Birla Sunlife in the control of the co$ Mutual Fund. But Birla Cash Plus, Birla Bond Plus, Birla Floating Rate-Long Term Plan & Birla Floating Rate-Short Term

 $\verb| ^{\wedge \wedge \wedge} ICICI Securities Ltd. is a subsidiary of ICICI Bank Ltd. \\$ 

##IndianAluminumCo.Ltd. & UltratechCementLtdaresubsidiaryofGrasimIndustriesLtd. & has not invested in any of the schemes of Birla Sun Life Mutual Fund. But Birla Income Plus & Birla Top 100 have invested in the said security respectively. #L&TF in ance Ltd. is subsidiary of Larsen & Toubro Ltd. & has not invested in any of the schemes of Birla Sun Life Mutual and the scheme of Birla Sun Life Mutual aFund. But Birla Fixed Term Plan-Series C & Birla Cash Plus have invested in the said security.

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

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

Scheme	Notional va	le (Rs. in Crores)
Birla Fixed Term Debt Series 218 months	1500	
BirlaIndexFund	163	
6. Details of large Holdings in Schemes (above 25% of the NAV	oftheScheme):	
Name of Scheme	No. of Investors	% Holding

Name of Scheme No. of Investors

7. Borrowings, ifany, above 10% of the Net Assets of any scheme: NIL

8. None of the schemes have investment inforeign securities/ADR's/GDR's.9. None of the schemes have any NPA's

Birla Gilt Plus-PF

 $10. The reare no deffered {\it revenue} expenditure in any of the schemes of {\it Birla} Sunlife {\it Mutual} Fund.$ 





**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: 56917777 Email: connect@birlasunlife.com

Half Yearly Portfolio Statement as at September 30,2005

Portfol	io as at September 30	, 2005		
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		<b>50000</b>	4.4504	0.40
State Bank of India	Banks	473,600	4,44521	949
Bharti Tele-Ventures Ltd.	Telecom-Services	1,034,187	3,604.14	7.70
TCLtd.	ConsumerNonDurables	2,008,500	2,746.62	586
United Phosphorous Ltd.	Pesticides	1,250,685	2,617.06	559
Hero Honda Motors Ltd.	Auto	333,450	2,47420	528
Acdowell & Company Ltd.	ConsumerNonDurables	488,600	2,401.71	513
ndian Hotels Company Ltd.	Hotels	302,999	2,317.94	49
ata Consultancy Services Ltd.	Software	146,902	2,175.99	465
PfizerLtd.	Pharmaceuticals	264,368	2,158.70	461
ndian Petrochemicals Corporation Ltd.	Chemicals	844,075	1,992.44	425
Siemens Ltd.	Industrial Capital Goods	73,934	1,939.95	414
nfosysTechnologiesLtd. arsen&ToubroLtd.	Software	74211	1,867.89	39
	Industrial Capital Goods	115,400	1,745.60	373
Glaxosmithkline Pharmaceuticals Ltd.	Pharmaceuticals	178,594	1,582.61 1,307.36	33
findustan Lever Ltd.	ConsumerNonDurables Software	721,700 227,600	1,307.36	279 272
Satyam Computer Services Ltd. Syndicate Bank	Banks	1,341,403	1,274.07	248
oynukatebank Novartis India Ltd.	Pharmaceuticals	220,479	1,163.00	240 245
vovarus iridia Liu. -Flex Solutions Ltd.	Software	113900	1,149.09	239
MCLtd.	Hardware	213243	1,117.76	231
anociu. Canara Bank	Banks	442.159	1,002.42	219
JCHousing Finance Ltd.	France	505677	1,023.39	217
Reliance Industries Ltd.	Petroleum Products	121200	961.72	200
Nenai ice il icusi les Liu. Nventis Pharma Ltd.	Pharmaceuticals	63.797	92467	19/
Rallis India Ltd.	Pesticides	233,297	75927	16
Housing Development Finance Corporation Ltd.	France	71,700	74543	15
Dharti Dredging & Construction Ltd.**	Cement	150,000	1047	000
Total	COTION	100,000	46,609.53	99.52
Deposits with Banks			10,000.00	00.02
Standard Chartered Bank			80.00	017
Total			80.00	0.17
Cblo & Reverse Repos			74964	160
Other Receivable/(Payable)			-605.11	-129
Net Assets			46,834.06	100.00

 $^{**} \ indicates thinly traded/non traded and illiquid Securities as defined in SEBI Regulations and Guidelines.\\$ 

Dividend

(1) The provision made for Non Performing Assets as of September 30, 2005 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, 2005 As on 31 March, 2005 Rs64.50 Rs.49.76 Rs8361 Rs.64.51

(3) No dividend was declared during the halfyear ended September 30, 2005. (4) Total outstanding exposure in derivatives instruments as on September 30, 2005 is Rs. Nil.

(5) Total market value of Investments in American Depositary Receipts/Global Depositary Receipts as at September 30, 2005 is Rs. Nil.

(6) During the current half year, the portfolio turnover ratio of the scheme is 0.52 times.

	Birla MNC Fund			
Portfoli	o as at September 30, 200	5		
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 T C Ltd. Shari Tele-Ventures Ltd. Pizer Ltd. Hard Level Ltd. Hero Honda Motors Ltd. Hero Honda	ConsumerNonDurables Telecom-Services Pharmaceuticals ConsumerNonDurables Auto Software Industrial Capital Goods Pharmaceuticals Industrial Capital Goods ConsumerNonDurables Pesticides ConsumerNonDurables Prarmaceuticals ConsumerNonDurables Prarmaceuticals ConsumerNonDurables Posticides ConsumerNonDurables Posticides ConsumerNonDurables Industrial Capital Goods Prarmaceuticals Industrial Capital Goods Prarmaceuticals Industrial Products Indust	1,317,000 500,000 175,634 775,600 47,121 130,180 47,136 55,784 37,079 71,072 116,399 109,609 133,140 20,050 195,700 49,600 195,700 49,600 117,599 49,600 117,599 49,600 117,599 49,600	1,801,00 1,745,64 1,434,14 1,405,00 1,315,58 1,242,39 1,236,41 1,153,67 1,106,04 805,93 708,48 627,19 608,06 606,96 553,09 507,13 501,95 473,18 398,41 379,66 229,71 256,83 199,40 163,19 124,37 197,9 19,667,19	880 883 701 686 683 667 604 564 564 334 336 336 245 270 248 245 245 245 245 245 245 245 245 245 245

(1) The provision made for Non Performing Assets as of 30 September, 2005 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, 2005 As on 31 March, 2005 Dividend Rs43.80 Rs3953 Growth Rs87.34 Rs6664

(3) Dividend of Rs. 7.50 per unit was declared during the half year ended 30 September, 2005. (4) Total outstanding exposure inderivatives instruments as on 30 September, 2005 is Rs. Nil.

(5) Total market value of Investments in American Depositary Receipts/Global Depositary Receipts as at 30 September, 2005 is Rs. Nil. (6) During the current half year, the portfolio turnover ratio of the scheme is 0.45 times.

**Birla Equity Fund** 

Name of the Instrument	Sector/Rating	Quantity	Market Value (Rs.	% of Net
			in Làcs)	Assets
Equity & Equity Related Instruments:				
(a) Listed/Awaiting Listing On Stock Exchange			77070	
United Phosphorous Ltd.	Pesticides	368,325	770.72	803
InfosysTechnologiesLtd.	Software	27,197	68455	7.15
Crompton Greaves Ltd.	Industrial Capital Goods	92,300	614.07	64
HCL Infosystems Ltd.	Hardware	247,160	59220	619
Sundaram Fasteners Ltd.	Auto Ancillaries	371,704	541.57	56
SubexSystems Ltd.	Software	79,739	48234	50
I-Flex Solutions Ltd.	Software	46,500	456.33	477
CMCLtd.	Hardware	84,772	43030	450
ThermaxLtd.	Industrial Capital Goods	48,338	421.58	44
Tata Consultancy Services Ltd.	Software	26,813	397.17	419
Geometric Software Solution Ltd.	Software	324,305	358.68	373
Torrent Pharmaceuticals Ltd.	Pharmaceuticals	60,000	348.69	36
Bharat Forge Ltd.	Industrial Products	96880	33961	35
Siemens Ltd.	Industrial Capital Goods	12500	327,99	34
Satyam Computer Services Ltd.	Software	57900	32427	33
MastekLtd.	Software	61,500	30950	32
Tata Elxsi Ltd.	Hardware	145,000	28920	30
Cipla Ltd.	Pharmaceuticals	70,000	266.04	270
Macmillan India Ltd.	ConsumerNonDurables	55,454	250.76	26
ABB Ltd.	Industrial Capital Goods	14,184	24252	25
Aventis Pharma Ltd.	Pharmaceuticals	16572	240.19	25
Nucleus Software Exports Ltd.	Software	82000	231.45	24
Essel Propack Ltd.	Industrial Products	62,454	21853	22
IPCA Laboratories Ltd.	Pharmaceuticals	48,650	21659	22
SPL Industries Ltd.	ConsumerNonDurables	162,036	15239	15
Himatsingka.Seide.Ltd.	Textiles-Silk	23845	12755	13
Scandent Solutions Corporation Ltd.	Software	46,000	9269	09
HCLTechnologies.Ltd.*	Software	0	000	000
Total	Solivaic	"	9,727.47	101.6
(b) Privately Placed / Unlisted			3,121.41	101.00
Bharat Forge Ltd Warrants	Industrial Products	86200	224	000
Total	I I dust fair Toducis	00200	2.24	0.02
Deposits with Banks			2.24	0.04
Standard Chartered Bank			1000	0.10
Sandard Charlered Bank <b>Total</b>			10.00	0.10
Cblo & Reverse Repos			19986	20
Other Receivable/(Payable)			-37026	-387
Net Assets		I	9,569.31	100.00

(1) The provision made for Non Performing Assets as of 30 September, 2005 is Rs. Nil and its percentage to Net Asset Value is Nil.

(2) Plan/optionwise Netasset Values are as follows:
Plan As on 30 September, 2005 Dividend Rs14.75 Rs34.31

As on 31 March, 2005 Rs.14.82 Rs.27.48 (3) Dividend of Rs. 4.00 per unit was declared during the halfyear ended 30 September, 2005.

(4) Total outstanding exposure in derivatives instruments as on 30 September, 2005 is Rs. Nil. (5) Total market value of Investments in American Depositary Receipts/Global Depositary Receipts as at 30 September, 2005 is Rs. Nil.

(6) During the current half year, the portfolio turnover ratio of the scheme is 0.57 times.

	o as at September 30, 200			
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				
State Bank of India	Banks	47,000	441.14	702
Taj GVK Hotels & Resorts Ltd.	Hotels	58,717	37326	594
Bharti Tele-Ventures Ltd.	Telecom-Services	100,000	348.50	554
Modowell & Company Ltd.	ConsumerNonDurables	70,000	344.09	5.47
United Phosphorous Ltd.	Pesticides	125,000	26156	4.16
ITCLtd.	Consumer/Non Durables	187,500	25641	408
Tata Consultancy Services Ltd.	Software	15,000	22219	353
Glaxosmithkline Pharmaceuticals Ltd.	Pharmaceuticals	23,000	20381	324
Tata Elxsi Ltd.	Hardware	101,700	20284	323
Siemens Ltd.	Industrial Capital Goods	7,500	196.79	313
Rallis India Ltd.	Pesticides	60,001	19527	311
Glaxo Smithkline Consumer Healthcare Ltd.	ConsumerNonDurables	38,303	19328	307
Geometric Software Solution Ltd.	Software	167,500	18526	295
Fulford (India) Ltd.	Pharmaceuticals	28,298	17458	278
Pfizer Ltd.	Pharmaceuticals	20248	16534	263
Automobile Corporation of Goa Ltd.	AutoAncillaries	43,572	16281	25
Kirloskar Oil Engines Ltd.	Industrial Products	99,734	14840	236
I-FlexSolutions Ltd.	Software	15,000	14720	234
Aventis Pharma Ltd.	Pharmaceuticals	10,000	144.94	23
Infrastructure Development Finance Company Ltd.	Finance	200,000	141.80	228
Syndicate Bank	Banks	163297	141.58	22
Hero Honda Motors Ltd.	Auto	19,000	14098	224
Novartis India Ltd.	Pharmaceuticals	26,206	13665	217
Punjab National Bank Ltd.	Banks	30,000	135.17	215
Nestle India Ltd.	ConsumerNonDurables	14,084	12050	19
Nucleus Software Exports Ltd.	Software	42,000	11855	18
Sundaram Fasteners Ltd.	AutoAncillaries	80,000	11656	18
Asian Hotels Ltd.	Hotels	25,367	108.76	1.73
CMCLtd.	Hardware	21,025	106.72	1.70
ndian Petrochemicals Corporation Ltd.	Chemicals	40,000	94.42	150
Helios & Matheson Information Technology Ltd.	Software	22,000	8988	140
OmaxAutosLtd.	Auto Ancillaries	50,000	7863	12
Alstom Projects India Ltd.	Industrial Capital Goods	39,087	7583	121
Deccan Chronicle Holdings Ltd.	Media & Entertainment	20,000	6553	104
Oriental Hotels Ltd.	Hotels	23,300	5986	09
Total			6,099.07	97.02
Cblo & Reverse Repos			26485	42
Other Receivables/(Payable)			(77.58)	(123
Net Assets			6,286.34	100.00

(1) The provision made for Non Performing Assets as of 30 September, 2005 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, 2005 As on 31 March, 2005 Rs49.82

(3) No Dividend was declared during the halfyear ended 30 September, 2005. (4) Total outstanding exposure in derivatives instruments as on 30 September, 2005 is Rs. Nil.

(5) Total market value of Investments in American Depositary Receipts/Global Depositary Receipts as at 30 September; 2005 is Rs. Nil. (6) During the current half year, the portfolio turnover ratio of the scheme is 0.4 times.

	Birla Tax Plan 98				
Portfo	olio as at September 30, 200	)5			
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	ge				
State Bank of India	Banks	4,400	41.30	698	
Mcdowell&CompanyLtd.	ConsumerNonDurables	8,000	3932	665	
BhartiTele-Ventures Ltd.	Telecom-Services	10,000	3485	589	
Taj GVK Hotels & Resorts Ltd.	Hotels	5,000	31.79	537	
Siemens Ltd.	Industrial Capital Goods	1,034	27.13	459	
Tata Elxsi Ltd.	Hardware	12,500	24.93	421	
LICHousing Finance Ltd.	Finance	12,000	24.14	408	
Rallis India Ltd.	Pesticides	7,400	24.08	407	
Fulford India Ltd.	Pharmaceuticals	3,817	2355	398	
Glaxosmithkine Pharmaceuticals Ltd.	Pharmaceuticals	2,600	23.04	389	
Punjab National BankLtd. Sundaram-ClaytonLtd.	Banks Auto Ancillaries	5,000 2,500	22.53 20.81	381 352	
PfizerLtd.	Pharmaceuticals	2520	2058	348	
Nestle India Ltd.	ConsumerNon Durables	2400	2053	2/17	
GlaxoSmithklineConsumerHealthcareLtd.	ConsumerNon Durables	4.013	2025	347 342	
Automobile Corporation of Goa Ltd.	Auto Ancillaries	5,000	1868	316	
HCL Infosystems Ltd.	Hardware	7,500	17.97	304	
Asian Hotels Ltd.	Hotels	4,000	17.15	290	
Novartis India Ltd.	Pharmaceuticals	2,891	15.08	255	
Hero Honda Motors Ltd.	Auto	2,000	14.84	251	

Portfolio as at September 30, 2005					
Name of the Instrument	Sector/Rating	Quantity	Market Value (Rs. in Lacs)	% of Net Assets	
Tata Consultancy Services Ltd. Aventis Pharma Ltd. SPL Industries Ltd. SPL Industries Ltd. Sundaram Fasteners Ltd. Helios & Matheson Information Technology Ltd. CMC Ltd. Nucleus Software Exports Ltd. Total Cblo & Reverse Repos Other Receivable/ (Payable) Net Assets	Software Pharmaceuticals ConsumerNonDurables AutoAncillaries Software Hardware Software	1,000 1,000 15,000 9358 3,000 2,250 4,000	1481 1449 1411 1363 1226 1193 1129 <b>575.08</b> 1500 152 <b>591.59</b>	250 245 238 230 207 202 191 <b>97.21</b> 254 026 <b>100.00</b>	

(1) The provision made for Non Performing Assets as of 30 September, 2005 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, 2005 Rs136.57 (3) No Dividend was declared during the halfyear ended 30 September, 2005. As on 31 March, 2005 Rs102.18

(4) Total outstanding exposure in derivatives instruments as on 30 September, 2005 is Rs. Nil.

(5) Total market value of Investments in American Depositary Receipts/Global Depositary Receipts as at 30 September, 2005 is Rs. Nil. (6) During the current half year, the portfolio turnover ratio of the scheme is 0.44 times.

Name of the Instrument	Sector/Rating	Quantity	Market	% of
Tunio di alo motamoni	oodo, ruung	quantity	Value (Rs. in Lacs)	Net Assets
Equity & Equity Related Instruments:			,	
(a) Listed / Awaiting Listing On Stock Exchange				
Òil & Natural Gas Corporation Ltd.	0	3,619	38.40	7.42
Reliance Industries Ltd.	Petroleum Products	3,537	28.07	5.42
Tata Consultancy Services Ltd.	Software	1,219	18.07	349
InfosysTechnologiesLtd.	Software	689	17.33	335
BhartiTele-Ventures Ltd.	Telecom-Services	4,755	16.59	320
WiproLtd.	Software	3,579	1329	257
ITCLtd.	ConsumerNonDurables	9,496	1299	251
State Bank of India	Banks	1,336	1253	242
ICICI Bank Ltd.	Banks	1,877	1129	218
Hindustan Lever Ltd.	ConsumerNonDurables	5,567	10.08	195
Bharat Heavy Electricals Ltd.	Industrial Capital Goods	621	760	1.47
Steel Authority of India Ltd.	Ferrous Metals	10,481	682	132
Housing Development Finance Corporation Ltd.	Finance	632	657	127
Tata Steel Ltd.	Ferrous Metals	1,405	595	1.15
GAIL (India) Ltd.	Gas	2,147	566	1.09
HDFCBankLtd.	Banks	791	542	1.05
Larsen & Toubro Ltd.	Industrial Capital Goods	335	509	098
Tata Motors Ltd.	Auto	918	490	095
Ranbaxy Laboratories Ltd.	Pharmaceuticals	945	465	090
Satyam Computer Services Ltd.	Software	815	457	088
Bajaj Auto Ltd.	Auto	257	435	084
Maruti Udyog Ltd.	Auto	733	4:10	0.79
Hero Honda Motors Ltd.	Auto	507	376	073
HCLTechnologies Ltd.	Software	811	369	071
Punjab National Bank Ltd.	Banks	800	360	070
Hindalco Industries Ltd.	Non-Ferrous Metals	2,355	346	067
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals Petroleum Products	471 761	315 308	061 060
Bharat Petroleum Corporation Ltd.		233	308	
Grasim Industries Ltd.	Cement   Pharmaceuticals		289	059 056
Cipla Ltd. Reliance Energy Ltd.	Power	761 496	288	056
NationalAluminiumCompanyLtd.	Non-Ferrous Metals	1,636	285	055
Hindustan Petroleum Corporation Ltd.	Petroleum Products	861	271	052
nii idusiai rei oledi ricorporatio ricid. Gujarat Ambuja Cements Ltd.	Cement	3,429	264	051
VideshSancharNigamLtd.	Telecom-Services	724	259	050
Vides i Sainchai Nigari Ltd. Jet Airways (India) Ltd.	Transportation	219	245	0.47
Tata Power Comapny Ltd.	Power	502	240	047
Mahindra&MahindraLtd.	Auto	559	222	043
Associated Cement Companies Ltd.	Cement	454	221	0.43
Vahanagar Telephone Nigam Ltd.	Telecom-Services	1599	204	039
Glaxosmithkline Pharmaceuticals Ltd.	Pharmaceuticals	221	196	038
ABB Ltd.	Industrial Capital Goods	108	185	036
Zee Telefilms Ltd.	Media & Entertainment	1.047	181	035
Oriental Bankof Commerce	Banks	636	1.74	034
Dr. Reddy's Laboratories Ltd.	Pharmaceuticals	194	165	032
Indian Petrochemicals Corporation Ltd.	Chemicals	630	149	029
Tata Tea Ltd.	ConsumerNonDurables	143	120	023
DaburIndia Ltd.	ConsumerNonDurables	726	1.18	023
Shipping Corporation of India Ltd.	Transportation	716	1.12	022
Tata Chemicals Ltd.	Fertilisers	546	1.05	020
Total			311.09	60.10
Cblo & Reverse Repos			133.76	2584
Other Receivable/(Payable)			7281	14.07
Net Assets			517.66	100.00

\* indicates less than 0.01

(1) The provision made for Non Performing Assets as of 30 September, 2005 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, 2005 As on 31 March, 2005 Dividend Rs14.6850 Rs.11.5018 Rs26.5486 Rs.20.7899

(4) Total outstanding exposure in derivatives instruments (Future & Options) as on 30 September, 2005 is Rs. 1.63 crs. (5) Total market value of Investments in American Depositary Receipts/Global Depositary Receipts as at 30 September, 2005 is Rs. Nil.

(6) During the current half year, the portfolio tumover ratio of the scheme is 0.68 times.

(3) No Dividend was declared during the half year ended 30 September, 2005.

	rla Dividend Yield Plus			
Portfol	io as at September 30, 20	005		
Name of the Instrument	Sector/Rating	Quantity	Market Value (Rs. in Lacs)	% o Ne Assets
Equity & Equity Related Instruments:				
(a) Listed/Awaiting Listing On Stock Exchang				
Hero Honda Motors Ltd.	Auto	620,708	4,605.65	63
Hindustan Lever Ltd.	ConsumerNonDurables	1,647,336	2,984.15	4.1
Tata Steel Ltd	Ferrous Metals	659,700	2,793.83	38
Alfa Laval (India) Ltd.	Industrial Capital Goods	287,859	2,676.66	37
Glaxosmithkline Pharmaceuticals Ltd.	Pharmaceuticals	282,090	2,499.74	34
VijayaBank	Banks	3,897,460	2,461.25	34
Union Bankof India	Banks	1,767,896	2,381.36	32
AndhraBank	Banks	2,212,813	2,296.90	31
Century Enka Ltd.	Textiles-Synthetic	898,487	2,246.67	31
GAIL (Índia) Ltd.	Gas	843,780	2,224.63	30
Colgate-Palmolive (I) Ltd.	ConsumerNonDurables	888,046	2,223,22	30
CumminsIndiaLtd.	Industrial Products	1,478,635	2,195.03	30
Indian Overseas Bank	Banks	2,150,000	2015.63	27
Crompton Greaves Ltd.	Industrial Capital Goods	302,156	2,01024	27
Nestle India Ltd.	ConsumerNonDurables	230,427	1,971.42	27
HCLTechnologiesLtd.	Software	429,200	1,959.73	27
Tata.Chemicals.Ltd.	Fertilisers	1,004,048	1,925.26	26
Procter & Gamble Hygiene & Health Care Ltd.	ConsumerNonDurables	236,615	1,881.09	26
HCLInfosystems Ltd.	Hardware	768,443	1,841.19	25
Godrej Consumer Products Ltd.	ConsumerNonDurables	400,237	1,814.87	25
Castrol India Ltd.	Petroleum Products	747,382	1,606.50	22
Mahanagar Telephone Nigam Ltd.	Telecom-Services	1,240,250	1,581.32	21
Indian Oil Corporation Ltd.	Petroleum Products	318,221	1,437.56	19
Essel Propack Ltd.	Industrial Products	410,712	1,437.08	19
Abbott India Ltd.	Pharmaceuticals	219,589	1,436.66	19
Oil & Natural Gas Corporation Ltd.	Q Boots	126,400	1,340.98	18
Syndicate Bank	Banks	1,531,853	1,328.12	18
Clariant (India) Ltd.	Chemicals Discussions time!	420,360	1,309.00	18
Wyeth Ltd.	Pharmaceuticals	218,947	1,278.87	1.7
Steel Authority of India Ltd.	Ferrous Metals	1,949,903	1,269.39	1.7
ThermaxLtd. Kochi Refineries Ltd.	Industrial Capital Goods Petroleum Products	137,164 670,900	1,19628 1.185.82	16
	Auto	4,000,100	1,100,02	15
AshokLeyland Ltd. Great Eastern Shipping Co. Ltd.		480699	954.91	13
PSLLtd.	Transportation Ferrous Metals	313,436	87825	12
Bongaigaon Refinery & Petrochemicals Ltd	Petroleum Products	1.049483	841.16	1.1
Carborundum Universal Ltd.	Auto Ancillaries	698458	76132	10
National Thermal Power Corporation Ltd.	Power	551,700	58480	08
Finolex Industries Ltd.	Chemicals	458606	357.71	0.4
Cosmo Films Ltd.	Industrial Products	40439200	311.79	0.4
Tata Elxsi Ltd.	Hardware	99.664.00	198.78	02
Total	LILIUWUG	30,004.00	69,438.82	95.8
Deposits with Banks			05,400.02	30.0
Standard Chartered Bank			65.00	0.0
Total			65.00	0.0
Cblo & Reverse Repos			2799.12	38
Other Receivable/(Payable)			118.77	0.1
Net Assets			<b>72,421.71</b>	100.0
เพนะเ กออนิเอ	1	1	16,461.71	I IUU.UI

(1) The provision made for Non Performing Assets as of 30 September, 2005 is Rs. Nil and its percentage to Net Asset Value is Nil.

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

(3) Dividend of Rs. 0.80 per unit was declared during the half year ended 30 September, 2005.

As on 30 September, 2005 As on 31 March, 2005 Dividend Rs13.06 Rs11.17 Rs35.26 Rs28.15 Growth

(4) Total outstanding exposure in derivatives instruments as on 30 September, 2005 is Rs. Nil. (5) Total market value of Investments in American Depositary Receipts/Global Depositary Receipts as 30 September, 2005 is Rs. Nil.

(6) During the current half year, the portfolio turnover ratio of the scheme is 0.66 times.





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#### Half Yearly Portfolio Statement as at September 30,2005

Birla Asset Allocation Fund - Moderate Plan Portfolio as at September 30, 2005

Market Value

As on 31 March, 2005

Rs11.6922

Rs11.6922

% of Net

Birla Asset Allocation Fund - Conservative Plan						
Portfolio as at September 30, 2005						
Name of the Instrument	Quantity	Market Value (Rs. in Lacs)	% of Net Assets			
Mutual Fund Units						
Birla Dynamic Bond Fund	1,991,477	209.65	29.15			
Birla Bond Plus	1263.778	161.17	2241			
Birla Floating Rate Long Term Plan	715,135	80.51	1120			
Birla Floating Rate Short Term Plan	646213	7242	10.07			
Birla.AdvantageFund	77,421	64.73	900			
BirlaIndexFund	273247	40.13	558			
Birla Dividend Yield Plus	84,090	29.65	412			
BirlaMNCPlan	32,923	28.75	400			
BirlaMidcapFund	34,728	1483	206			
Total		701.84	97.59			
Other Receivable/(Payable)		17.33	241			
Net Assets		719.17	100.00			

(1) The provision made for Non Performing Assets as of 30 September, 2005 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, 2005 As on 31 March, 2005 Dividend Rs11.9297 Rs.11.0457 Rs11.9297 Rs.11.0457

(3) No Dividend was declared during the half year ended 30 September, 2005.

(4) Total outstanding exposure in derivatives instruments as on 30 September, 2005 is Rs. Nil.

(5) Total market value of Investments in American Depositary Receipts/Global Depositary Receipts as at 30 September, 2005 is Rs. Nil.

Portfol	Birla Midcap Fund o as at September 30,	2005		
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				
Modowell & Company Ltd.	, ConsumerNonDurables	160,600	78943	548
Tai GVK Hotels & Resorts Ltd.	Hotels	121,832	77449	538
Vlastek Ltd.	Software	113.130	56933	395
Rallis India Ltd.	Pesticides	174.715	56861	395
Fata Elxsi Ltd.	Hardware	279361	557.19	387
Syndicate Bank	Banks	632,075	54801	381
TCLtd.	ConsumerNonDurables	324000	44307	308
Judeus Software Exports Ltd.	Software	149,100	42083	292
Kajaria Ceramics Ltd.	ConsumerNonDurables	163,492	40096	279
Pfizer Ltd.	Pharmaceuticals	44,775	36561	254
Asian Hotels Ltd.	Hotels	84,014	36021	250
Hindustan Construction Co. Ltd.	Construction	33,000	35637	248
Weth Ltd.	Pharmaceuticals	60,100	351.04	244
orrent Cables Ltd.	PowerEquipment	133,435	34766	242
Helios & Matheson Information Technology Ltd.	Software	84371	344.70	239
ederal Bank Ltd.	Banks	181,000	33938	236
lammu & Kashmir Bank Ltd.	Banks	73540	33321	231
Bharti Tele-Ventures Ltd.	Telecom-Services	93700	32654	227
Subex Systems Ltd.	Software	51,500	311.52	216
Gateway Distriparks Ltd.	Transportation	138300	298.17	207
Abbott India Ltd.	Pharmaceuticals	45.170	29552	205
IC Housing Finance Ltd.	France	140300	28228	196
inolex Cables Ltd.	Industrial Products	104.462	281.68	196
Istom Projects India Ltd.	Industrial Capital Goods	143300	278.00	193
iemens Ltd.	Industrial Capital Goods	10200	267.64	186
MCLtd.	Hardware	49999	253.79	1.76
rent Ltd.	Retailing	28501	251.15	1.74
Grioskar Oil Engines Ltd.	Industrial Products	155670	231.64	161
Grioskar Oriengines eta. Grioskar Brothers Ltd.	Industrial Products	37,476	23083	160
Automobile Corporation of Goa Ltd.	Auto Ancillaries	60874	227.46	158
Fulford India Ltd.	Pharmaceuticals	35,743	22052	153
CPL Industries Ltd.	ConsumerNonDurables	221,530	20835	1.45
BPL Industries Ltd. BOC India Ltd.	Industrial Products	113,500	20135	140
Driental Hotels Ltd.	Hotels	77,476	19904	138
			17652	123
Eveready Industries India Ltd. /oltas Ltd.	ConsumerNonDurables ConsumerDurables	151,064 34,663	1/622	1.14
701las Ltd. DCMShriramConsolidated Ltd.	Fertilisers	17,845	15988	1.14
	1 01 8110 01 0		15051	
Aventis Pharma Ltd. Vacmillan India Ltd.	Pharmaceuticals ConsumerNonDurables	10,384 31,880	144.16	105
vacrimarinuatu. Kalvani Steels Ltd.	Ferrous Metals	50327	144.16	099
valyarı steels Ltd. EIHAssociated Hotels Ltd.			142.07	098
:IHASSOCIATED HOTEIS LTD. Vierok Ltd.	Hotels	131,700	14151	
veroklia. Trent LtdWarrants	Pharmaceuticals Datailea	24,736 28528	10334	078
	Retailing			
Sirla Corporation Ltd.	Cement	36,356	8960	062
HindujaTMTLtd.	Software	18,100	7133	050
Total			13,692.19	95.11
(b) Debt Instruments				
Listed / Awaiting listing on Stock Exchange		10050	F400	
FrentLtd**	A	12,052	5499	038
Total			54.99	0.38
Oblo & Reverse Repos			444.77	309
Other Receivable/(Payable)			203.65	141
Net Assets			14,395.60	100.00

\*\* indicates thinly traded/nontraded and illiquid securities as defined under SEBI Regulations and guidelines

(1) The provision made for Non Performing Assets as of 30 September, 2005 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, 2005

As on 30 September, 2005

Dividend Rs19.34 Rs.14.72 Growth Rs42.69 Rs.32.48

(3) No dividend was declared during the half year ended 30 September, 2005. (4) Total outstanding exposure in derivatives instruments as on 30 September, 2005 is Rs. Nil.

(5) Total market value of Investments in American Depositary Receipts/Global Depositary Receipts as at 30 September, 2005 is Rs. Nil. (6) During the current halfyear, the portfolio turnover ratio of the scheme is 0.64 times.

В	irla Sunlife Tax Relief	96		
Portfo	olio as at September 30	, 2005		
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 Exchan Bharath-leavy Electricals Ltd. Divis Laboratories Ltd. United Phosphorous Ltd. United Phosphorous Ltd. Infosys Technologies Ltd. Container Corporation of India Ltd. Cadila Healthcare Ltd. Bharti Tele-Ventures Ltd. Tata Motors Ltd. Jammu & Kashmir Bank Ltd. United Breweries Holdings Ltd. SPL Industries Ltd. Michasis BPL Ltd. State Bank of India Chemai Petroleum Corporation Ltd.	Industrial Capital Goods Pramraceuticals Pesticides Software Transportation Pramraceuticals Telecom-Services Auto Barks Finance Consumer Non Durables Software Barks Petroleum Products	10669 8000 57,940 4750 8268 20,442 30,500 14,700 16,6859 13,500 62,200 22,800 5,300 17,700	13060 12191 12124 11956 10996 10634 10629 7856 7639 5905 5850 5694 4975 4686	897 833 833 822 756 745 730 550 406 402 391 342 322 271
HindujaTMTLtd. PunjabNationalBankLtd. UnitedBreweriesLtd ETCNetworksLtd.	Software Banks ConsumerNonDurables Media & Entertainment	10,000 8,585 3,582	39.41 38.68 23.30 10.85	2/1 266 160 075
Total Total Cblo & Reverse Repos Other Receivable/ (Payable) Net Assets	TVIEULA OCET HET ZATT I THETH.	24,600	1,356.19 995 -092 1,455.22	93.20 687 -0.00

(1) The provision made for Non Performing Assets as of September 30, 2005 is Rs. Nil and its percentage to Net Asset Value is Nil.

As on 31 March, 2005

Rs120.48

(2) Plan/option wise Net asset Values are as follows: As on 30 September, 2005 Rs16291

(3) No dividend was declared during the halfyear ended 30 September, 2005.

(4) Total outstanding exposure in derivatives instruments as on September 30, 2005 is Rs. Nil.

(5) Total market value of Investments in American Depositary Receipts/ Global Depositary Receipts as at September 30, 2005 is Rs. Nil. (6) During the current half year, the portfolio tumover ratio of the scheme is Nil.

		(IIS. III Laus)	Maacia
Mutual Fund Units			
BirlaDynamicBondFund	1,577,176	166.03	2556
BirlaMNCPlan	155,208	135.56	2087
Birla India Opportunities Fund	252,358	86.58	1333
Birta Dividend Yield Plus	204,468	7210	11.10
Birla Floating Rate Long Term Plan	407,159	45.84	7.06
Birla Floating Rate Short Term Plan	391,415	43.86	675
Birla Index Fund	132,081	35.07	5.40
BirlaMidcapFund	72,091	30.78	4.74
Birla Bond Plus	196,067	25.01	385
Total		640.82	98.64
Other Receivable/(Payable)		882	136
Net Assets		649.64	100.00
* indicates less than 0.01	<u> </u>		
Notes:	Ott	to NI-t A t\ /- l	:- NE
(1) The provision made for Non Performing Assets as of 30	September, 2005 is Rs. Nil and its percenta	ige to ivet Asset Value	ISIVII.

Name of the Instrument

(2) Plan/option wise Net asset Values are as follows: As on 30 September, 2005 Dividend

Rs13.4218 Rs13.4218

(3) No Dividend was declared during the halfyear ended 30 September, 2005.

(4) Total outstanding exposure in derivatives instruments as on 30 September, 2005 is Rs. Nil. (5) Total market value of Investments in American Depositary Receipts/Global Depositary Receipts as at 30 September, 2005 is Rs. Nil.

Birla India GenNext Fund					
Portfoli	o as at September 30, 200	)5			
Name of the Instrument	Sector/Rating	Quantity	Market Value (Rs. in Lacs)	% of Net Assets	
Equity & Equity Related Instruments: (a) Listed / Awaiting Listing On Stock Exchange State Bankof India Bharit Tele-Ventures Ltd. IT C Ltd. Mcdowell & Company Ltd. Syndicate Bank Hero Honda Motors Ltd. Indian Hotels Company Ltd. Wyeth Ltd. Taj GVK Hotels & Resorts Ltd. Novaris India Ltd. Pizer Ltd. Hindustan Lever Ltd. Nestle India Ltd. LIC Housing Finance Ltd. HCL Infosystems Ltd. Trent Ltd Glavo Smithkline Pharmaceuticals Ltd. Kajaria Ceramics Ltd. Asian Hotels Ltd. Canara Bank Procter & Gamble Hygiene & Health Care Ltd. Housing Development and Finance Corporation Ltd. Aventis Pharma Ltd. Fulford (India) Ltd. Finolex Cables Ltd. Total Deposits with Banks Standard Chartered Bank Total Othe & Reverse Repos Other Receivable/(Payable) Net Assets	Banks Telecom-Services ConsumerNonDurables ConsumerNonDurables Banks Auto Hotels Pharmaceuticals Hotels Pharmaceuticals Pharmaceuticals ConsumerNonDurables Finance Hardware Retailing ConsumerNonDurables ConsumerNonDurables ConsumerNonDurables Pharmaceuticals ConsumerNonDurables Pharmaceuticals ConsumerNonDurables Pharmaceuticals ConsumerNonDurables Pharmaceuticals Banks ConsumerNonDurables Pharmaceuticals	453,400 1,096,700 2,770,500 668,341 3,882,400 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200 350,200	425561 382200 378866 328523 293254 274688 236688 2081.73 202809 1,78440 1,761.71 164937 1,390.70 1,380.43 1,267.96 1,014.44 990.90 881.72 70760 68752 66364 59988 477.16 439.17 313.41 1781.7 45,026.26	\$10 \$17 \$10 \$17 \$10 \$17 \$10 \$17 \$17 \$17 \$17 \$17 \$17 \$17 \$17 \$17 \$17	

(1) The provision made for Non Performing Assets as of 30 September, 2005 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, 2005

N₩

As on 30 September, 2005 Dividend Rs11.16 Rs11.16

#Birla Generation Next Fund has been launhed during the current halfyear.

(3) No Dividend was declared during the halfyear ended 30 September, 2005.

(4) Total outstanding exposure inderivatives instruments as on 30 September, 2005 is Rs. Nil.(5) Total market value of Investments in American Depositary Receipts/Global Depositary Receipts as 30 September, 2005 is Rs. Nil

Birla Sunlife Equity Fund

(6) During the current half year, the portfolio tumover ratio of the scheme is 0.22 times.

Name of the Instrument	Sector/Rating	Quantity	Market Value (Rs. in Lacs)	% of Net Assets
(1) Equity & Equity Related Instruments: (a) Listed/Awaiting Listing On Stock Exchang	10			
Siemens Ltd.	Industrial Capital Goods	93,584	2,455.55	872
Pantaloon Retail (India) Ltd.	Retailing	113742	2145.00	762
Bharat Heavy Electricals Ltd.	Industrial Capital Goods	154240	1,888.05	671
InfosysTechnologiesLtd.	Software	70,749	1,780.75	633
Trent Ltd.	Retailing	201,174	1,772.75	630
Bharti Tele-Ventures Ltd.	Telecom-Services	458953	1,599,45	568
United Phosphorous Ltd.	Pesticides	739385	1,547.16	550
Punjab National Bank Ltd.	Banks	300,046	1,351.86	480
United Breweries Holdings Ltd	Finance	263,627	1,153.10	410
State Bank of India	Banks	117,500	110286	300
Divi's Laboratories Ltd.	Pharmaceuticals	72232	1,102.86 1,100.71	391
Gujarat Gas Company Ltd.	Gas	96,950	1.040.47	392 391 370
HindujaTMTLtd.	Software	224700	885.54	315
ITCLtd.	ConsumerNonDurables	600,000	82050	201
Cadila Healthcare Ltd.	Pharmaceuticals	152473	808.11	291 287
Tata Motors Ltd.	Airo	139,879	74758	266
Container Corporation of India Ltd.	Transportation	52,000	691.57	246
ING Vysya Bank Ltd.	Banks	356,000	65646	233
Maruti Udyog Ltd.	Auto	107,739	601.51	214
Steel Authority of India Ltd.	FerrousMetals	800,000	52080	185
SPLIndustries Ltd.	ConsumerNonDurables	541,586	50936	181
PSLLtd.	Ferrous Metals	178,940	501.39	1.78
	Industrial Products	131,385	45972	163
Essel Propack Ltd. United Breweries Ltd	ConsumerNonDurables	69,936	454.97	162
Jammu & Kashmir Bank Ltd.	Banks	99.162	44930	160
Ballarpur Industries Ltd.	Paper	281,330	33999	121
Oil & Natural Gas Corporation Ltd.	la l	30000	31827	1.13
ETCNetworks.Ltd.	Media & Entertainment	44400	1958	007
Maestro Mediline Systems Ltd	Pharmaceuticals	50,000	1458	005
Total	TRATTELOCULOUS	30,000	27,736.94	98.53
(2) Debt Instruments			21,100.34	30.00
(a) Floating Rate Instruments				
Privately Placed / Unlisted				
Sterlite Industries (India) Ltd.**	PI+	600,000.00	600.00	213
Total	l	000,000	600.00	2.13
Cblo & Reverse Repos			45994	163
Other Receivable/(Payable)			64735	-230
Net Assets			28.149.53	100.00

(1) The provision made for Non Performing Assets as of September 30, 2005 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, 2005

As on 30 September, 2005 Dividend Rs54.01 Growth Rs117.04 (3) No dividend was declared during the half year ended 30 September, 2005.

(4) Total outstanding exposure inderivatives instruments as on September 30, 2005 is Rs. Nil. (5) Total market value of Investments in American Depositary Receipts/Global Depositary Receipts as at September 30, 2005 is Rs. Nil.

(6) During the current halfyear, the portfolio turnover ratio of the scheme is Nil.

Portfolio as at	September 30, 2005		
Name of the Instrument	Quantity	Market Value (Rs. in Lacs)	% of Net Assets
Mutual Fund Units			
BirlaMNCPlan	272,735	23821	28.45
Birla Dividend Yield Plus	336361	11860	14.17
Birla Advantage Fund	141,697	11847	14.15
Birla Dynamic Bond Fund	1,003,100	105.60	1261
Birla India Opportunities Fund	173,910	59.67	7.13
Birla Index Fund	220,135	58.44	698
Birla Midcap Fund	91,487	39.06	467
Birla Floating Rate Long Term Plan	307,017	3457	413
BirlaBond Plus	172234	21.97	262
Birla Floating Rate Short Term Plan	188,827	21.16	253
Birla Gilt Plus Inv	88269	17.17	205
Birla Bond Index Fund	1,821	020	002
Birla Cash Plus	266	005	001
Birla Gilt Plus Liquid Plan	8	001	0.00*
Total		833.17	99.52
Other Receivable/(Payable)		399	0.48
Net Assets		837.16	100.00

\* indicates less than 0.01

(1) The provision made for Non Performing Assets as of 30 September, 2005 is Rs. Nil and its percentage to Net Asset Value is Nil.

(2) Plan/optionwise Netasset Values are as follows:
Plan As on 30 September, 2005 Dividend

As on 31 March, 2005 Rs14.5218 Rs120247 Rs145218 Rs120247

(3) No Dividend was declared during the half year ended 30 September, 2005. (4) Total outstanding exposure in derivatives instruments as on 30 September, 2005 is Rs. Nil.

(5) Total market value of Investments in American Depositary Receipts/Global Depositary Receipts as at 30 September, 2005 is Rs. Nil.

	Sunlife New Milleniu			
Porti	folio as at September 3	0, 2005		
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 Exchan				
Bharti Tele-Ventures Ltd.	Telecom-Services	396,986	1,383.50	13.08
Geodesic Information Systems Ltd.	Software	519,289	1,373.00	1298
InfosysTechnologiesLtd.	Software	52292	1,316.19	1244
Tata Consultancy Services Ltd.	Software	83,000	1,229.44	11.62
HindujaTMTLtd.	Software	301,365	1,187.68	1123
Satyam Computer Services Ltd.	Software	200,000	1,120.10	1059
HCLTechnologies Ltd.	Software	200,000	91320	863
Mphasis BFL Ltd.	Software	311,311	77750	735
ETCNetworks.Ltd.	Media & Entertainment	931,124	41063	388
I-Flex Solutions Ltd.	Software	25,000	245.34	232
Pritish Nandy Communications Ltd.	Media & Entertainment	377,609	24129	228
UTVSoftwareCommunicationsLtd.	Media & Entertainment	60,000	71.68	068
Total			10,269.53	97.10
Cblo & Reverse Repos			569.67	5.39
Other Receivable/(Payable)  Net Assets			-26294 <b>10.576.26</b>	-249 <b>100.00</b>

(1) The provision made for Non Performing Assets as of September 30, 2005 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, 2005 As on 31 March, 2005 Dividend Rs12.55 Rs12.55 Rs9.18

(3) No dividend was declared during the half year ended 30 September, 2005.

(4) Total outstanding exposure inderivatives instruments as on September 30, 2005 is Rs. Nil. (5) Total market value of Investments in American Depositary Receipts/Global Depositary Receipts as at September 30, 2005 is Rs. Nil.

(6) During the current halfyear, the portfolio turnover ratio of the scheme is Nil.

Birla Sunlife Frontline Equity fund				
Portfoli	o as at September 30, 200	)5		
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. Jincki Steel & Power Ltd. Nestle India Ltd. Tatal Motors Ltd. Bharat Heavy Electricals Ltd. State Bank of India Jammu & Kashmir Bank Ltd. Bharit Tele-Ventures Ltd. Punjab National Bank Ltd. Gujarat Gas Company Ltd. Cariara Bank Ltd. National Thermal Power Corporation Ltd. National Thermal Power Corporation Ltd. Chemai Petroleum Corporation Ltd. Chemai Petroleum Corporation Ltd. Chemai Petroleum Corporation Ltd. United Phosphorous Ltd. Salyam Computer Services Ltd. Reliance Industries Ltd. Cadila Healthcare Ltd. IT C Ltd. IT C Ltd. ETC Networks Ltd. Glaxosmithkine Pharmaceuticals Ltd. Trent Ltd. Associated Cement Companies Ltd. Cipal Ltd. Tata Chemicals Ltd. Total Cblo & Reverse Repos Other Receivable/(Payable) Net Assets	Software Ferrous/Metals Consumer/NonDurables Auto Industrial/CapitalGoods Barriss Barriss Telecom-Services Barris Petroleum/Products Petroleum/Pro	2500 3886 5125 7500 4000 4000 7500 11575 9200 4000 11575 9200 4000 1500 2880 4000 2500 2500 3600 5600	6293 5653 4385 4008 3795 3754 3645 3433 3379 3316 3247 3074 3032 2912 2422 2298 2240 2229 2120 2051 1775 17762 1762 1218 1140 959 773.83 5996 -1357 820.22	100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100.0   100

Growth

(1) The provision made for Non Performing Assets as of September 30, 2005 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, 2005 Dividend

As on 31 March, 2005 Rs24.59 Rs18.72 Rs31.42 Rs23.93

 $\hbox{(3) No dividend was declared during the half year ended 30 September, 2005.}\\$ (4) Total outstanding exposure in derivatives instruments as on September 30, 2005 is Rs. Nil.

(5) Total market value of Investments in American Depositary Receipts/Global Depositary Receipts as at September 30, 2005 is Rs. Nil.

(6) During the current half year, the portfolio turnover ratio of the scheme is 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- 5204 5003 /2819 1681; KOLKATA: 033-2288 2595/288 2592/94; MUMBAI (Head Office): 022 - 5692 8000; MUMBAI (SALES Office): 022 - 5637 9999; NEW DELHI: 011-2332 3070; PUNE: 020-56011865 /66 /67; SECUNDARABAD: 040- 2772 1818 /5531 1052/3580. **OTHER BRANCHES:** BARODA: 0265- 558 2984 / 2986; BHUBANESHWAR: 0674- 253 5521/3413; CHANDIGARH: 0172-274 9172/73; COCHIN: 0484-238 3969 /236 6817; COIMBATORE: 0422 - 535 0262 / 64; GOA: 0832-243 7628/29; GUWAHATI: 0361-259 9273; INDORE: 0731-504 6789/0496,253 4502; JAIPUR: 0141-2372935 /2367882; KANPUR: 0512-233 1116 /1121; LUCKNOW: 0522- 229 4110; LUDHIANA: 0161-508 8847/277 1217; PATNA: 0612-220 7022/7023 / 3090873; SURAT: 0261- 558 1707/ 1708.

Rs37.04

Rs8028





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: 56917777 Email: connect@birlasunlife.com

#### Half Yearly Portfolio Statement as at September 30,2005

POR	folio as at September 30	), 2005		
Name of the Instrument	Sector/Rating	Quantity	Market Value (Rs. in Lacs)	% o Ne Assets
Equity & Equity Related Instruments: (a) Listed/Awaiting Listing On Stock Excha	ange			
Pantaloon Retail (India) Ltd.	Retailing	17,563	33121	88
Godrej Consumer Products Ltd.	Consumer/Non Durables	69,603	31561	84
Trent Ltd.	Retailing	30,414	268.01	7.1
GlenmarkPharmaceuticalsLtd.	Pharmaceuticals	80,000	254.40	67
Asian Paints (India) Ltd.	ConsumerNonDurables	49,622	248.33	66
ITCLtd.	ConsumerNon Durables	180,000	246.15	65
Cadila Healthcare Ltd.	Pharmaceuticals	45,300	240.09	64
Sun Pharmaceutical Industries Ltd.	Pharmaceuticals	35,680	23736	63
Biocon Ltd.	Pharmaceuticals	50,663	231.76	6
Hindustan Lever Ltd.	ConsumerNonDurables	125,000	22644	60
Cipla Ltd.	Pharmaceuticals	58,000	220.43	58
United Breweries Ltd	ConsumerNonDurables	30,155	19617	52
DaburIndia Ltd .	ConsumerNonDurables	116,732	19068	50
Divi's Laboratories Ltd.	Pharmaceuticals	11,385	173.49	46
ETCNetworks.Ltd.	Media & Entertainment	113,341	4998	13
UTV Software Communications Ltd.	Media&Entertainment	40,000	47.78	1/2
Total			3,477.91	92.7
Cblo & Reverse Repos			29996	80
Other Receivable/(Payable)			-28.88	-0.7
Net Assets			3,748.99	100.0

(1) The provision made for Non Performing Assets as of September 30, 2005 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, 2005 As on 31 March, 2005 Rs20.54 Rs13.36

(3) No dividend was declared during the halfyear ended 30 September, 2005.

 $(4) {\hbox{\it Total}} \ outstanding \ exposure \ in \ derivatives \ instruments as \ on \ September 30,2005 \ is \ Rs. \ Nil.$ (5) Total market value of Investments in American Depositary Receipts/Global Depositary Receipts as at September 30, 2005 is Rs. Nil.

(6) During the current half year, the portfolio turnover ratio of the scheme is Nil

Birla Sun Li				
Portfolio as at S	September 30	0, 2005		
Name of the Instrument	Rating	Quantity	Market Value (Rs. in Lacs)	% 0 Ne Asset
Debt Instruments (a) Listed / Awaiting listing on Stock Exchange PowerFinanceCopporation.Ltd.** indialnfrastructureDevelopers.Limited** DiticorpFinance(I) Ltd.** Housing Development FinanceCorporation.Ltd.** Total	AAA AA- AAA AAA	600,000 25 300,000 200,000 <b>1,100,026</b>	598.15 434.34 299.99 19962 <b>1,532.11</b>	122 89 61 40 <b>31.4</b>
(b) Privately Placed / Unlisted Goldstar Trust (CITI) series A2 15 March 2008** Heet Trust April 2004 Series A2 15 March 2008** India MBS 2003 senior series III A1** BHPC Auto Loan Securitisation Trust 2003 series A2** PPSL Senior Ser.PTC Sundaram Finance April 2003** Total	AAA(SO) AAA(SO) AAA(SO) IMAAA(SO) IMAAA(SO)	3 4 3 2 7 <b>19</b>	231,99 172,82 106,83 10,71 007 522,42	47 35 21 02 00 <b>10.7</b>
Floating Rate Instruments Privately Placed / Unlisted Sterifie Industries (India) Ltd.** 1Year GOI+190 GE Capital Services India** WW+170Bps Indian Retail ABS Tr SerXIII A3 (ICICI)** Total	PH AAA MAAA(SO)	500,000 300,000 8 <b>800,008</b>	50000 30000 17546 <b>975.46</b>	102 61 36 <b>19.9</b>
Money Market Instruments Commercial Papers Rabo IndiaFinance Pvt.Ltd. Housing Development Finance Corporation Ltd. Total	P1+ A1+	1,000,000 100,000 <b>1,100,000</b>	94802 9922 <b>1,047.24</b>	19.4 20. <b>21.4</b>
Government Bonds GovtBond939%2011 GovtBond807%2017 GovtBond737%2014 GovtBond727%2013 Total Cotlo & Reverse Repos Other Receivable/ (Payable) Net Assets	Soverign Soverign Soverign Soverign	200,000 150,000 100,000 100,000 <b>550,000</b>	22370 15960 10205 10180 <b>587.15</b> 10992 10564 <b>4,879.94</b>	45 32 20 21 12.0 21 100.0

(1) The provision made for Non Performing Assets as of September 30, 2005 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 ,2005 As on 31 March, 2005 RegularDividend Rs10.3931 Rs10.1725 Rs236166 Rs231116 RegularGrowth Quarterly dividend Rs10.1461 Rs10.0831 54EADividend Rs10.1779 54EAGrowth Rs23.1044 54EBDividend Rs10.1923 54EBGrowth Rs23,4514 Rs229603  $(3) \, Dividend \, in the following \, plans \, was \, declared \, during \, the \, halfyear ended \, September 30, 2005.$ 

Per Unit (Rs) 0.1600

(4) Total market value of Investments in American Depositary Receipts/Global Depositary Receipts as at September 30, 2005 is Rs.Nil. (5) The Average Maturity Period of the Portfolio is 2.17 years

Birla Fixed Term Plan - A				
Portfolio as at Se	eptember 30, 2	2005		
Name of the Instrument	Rating	Quantity	Market Value (Rs. in Lacs)	% of Net Assets
Debt Instruments (a) Listed / Awaiting listing on Stock Exchange Industrial Development Bank of India Ltd** Housing Development Finance Corporation Ltd.** Indian Paiway Finance Corporation Ltd.** Total	AA+ PI+ AAA	595000 500000 3000000	60729 50022 30903 <b>1,416.55</b>	072 059 037 <b>1.68</b>
(b) Privately Placed / Unlisted Indian Home Loans TrSr AICICI Bank** Mortgage Loan Sec Sr ANixas Series 3** Mortgage Sec Trust PTCS ANixas Series 3** Mortgage Loan Sec Sr ARetail Resi Trust** Loan Sec Trust Sr XXVI II (NTPC)** Indian Retail ABS Sr XXIV PAS ICICI** Indian Retail ABS SXIV PTC Sr A2** Citibank, NA.** Indian Retail ABS Series XXIII A3 ICICI** AAWAS Trust MLS (PTC Series A)** GRIHA Trust Series AMLS (ICICI Bank)** Indian Retail ABS Series XXIII PA3 ICICI** Total (c) Money Market Instruments	AAA(SO) AAA(SO) AAA(SO) LAAA(SO) LAAA(SO) MAAA(SO) AAA MAAA(SO) AAA(SO) AAA(SO) AAA(SO) LAAA(SO)	10 10 10 10 10 10 10 10 10 10 10 10 10 1	10,082.73 10,082.73 10,082.73 6,037.64 5,070.63 4,185.12 4,020.26 3,685.93 3,624.98 2,515.68 2,012.55 2,012.55 1,838.15 <b>65,191.71</b>	11.91 11.91 11.91 7.15 600 49.6 47.6 42.9 29.8 23.8 21.8 77.17
Commercial Papers Standard Chartered Investment And Loans (India) Ltd Citicorp Finance (I) Ltd. Total Chlo & Reverse Repos Other Receivable/ (Payable) Net Assets	PI+ PI+	17,000,000 900,000	1659498 89272 <b>17,487.71</b> 33482 51.12 <b>84,481.90</b>	19.64 1.06 <b>20.70</b> 0.40 0.06 <b>100.00</b>

The provision made for Non Performing Assets as of September 30, 2005 is Rs. Nil and its percentage to Net Asset Value is Nil

Plan/option wise Net asset Values are as follows: As on 30 September, 2005 As on 31 March, 2005 Rs100967

No Dividend was declared during the half year period ended September 30, 2005

Total outstanding exposure in derivative instruments as on September 30, 2005 is Nil. The Average Maturity Period of the Portfolio is 0.61 years.

Birla	Birla Sunlife Basic Industries Fund			
Por	tfolio as at September 30	0, 2005		
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 Excl Semens Ltd. Jindal Steel & Power Ltd. Bharat Heavy Electricals Ltd. United Phosphorous Ltd. PSL Ltd. Punjab National Bank Ltd. Tata Motors Ltd. Manufil Udyog Ltd. ING Vysya Bank Ltd. Jammu & Kashmir Bank Ltd. Jammu & Kashmir Bank Ltd. Grasim Industries Ltd. Grasim Industries Ltd. Chennai Petroleum Corporation Ltd. Steel Authority of India Ltd. Ballarpur Industries Ltd. Alok Industries Ltd. Alok Industries Ltd.		23,357 40,342 40,000 222,405 158,786 90,236 59,500 140,000 47,043 20,000 211,617 14,500 71,483 250,000 118,410 135,223	61286 58530 48964 44658 44056 31800 30706 258.16 213.15 212.18 19903 19155 18925 162.75 143.10 10541	11.11 1061 887 844 806 737 556 557 468 336 336 337 347 343 255 259 191 <b>96.14</b>
Cblo & Reverse Repos Other Receivable/(Payable) Net Assets			24997 -37.11 <b>5,517.16</b>	453 -0.67 <b>100.00</b>

(1) The provision made for Non Performing Assets as of September 30, 2005 is Rs. Nil and its percentage to Net Asset Value is Nil. Asset Value i

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

As on 30 September, 2005 As on 31 March, 2005 Dividend Rs34.98 Rs2626 Growth Rs48.55 Rs36.45

(3) No dividend was declared during the half year ended 30 September, 2005. (4) Total outstanding exposure in derivatives instruments as on September 30, 2005 is Rs. Nil.

(5) Total market value of Investments in American Depositary Receipts/Global Depositary Receipts as at September 30, 2005 is Rs. Nil.

(6) During the current half year, the portfolio turnover ratio of the scheme is Nil.

Portfolio as at Se	eptember 30,	2005		
Name of the Instrument	Rating	Quantity	Market Value (Rs. in Lacs)	% of Net Assets
Debt Instruments (a) Listed / Awaiting listing on Stock Exchange Export-ImportBankofIndia**	AAA	16,000,000	15,99635	1928
Total (b) Privately Placed / Unlisted			15,996.35	19.28
ĞRİHATrustSeries AMLS (ICICI Bank)** Indian RMBS TrustSeries VI PTC Series A** Total	AAA(SO) AAA(SO)	8	8,016.18 8,016.18 <b>16,032.35</b>	966 966 <b>19.33</b>
(c) Money Market Instruments Commercial Papers				
Standard Chartered Investment And Loans (India) Ltd Standard Chartered Investment And Loans (India) Ltd Citicorp Finance (I) Ltd.	PH PH PH	29,500,000 21,500,000 600,000	28,771.80 20,973.01 595.15	34.69 25.28 072
Total Cblo & Reverse Repos Other Receivable/(Payable)			<b>50,339.96</b> 2998 55092	60.69 004 066
Net Assets			82,949.56	100.00

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

The provision made for Non Performing Assets as of September 30, 2005 is Rs. Nil and its percentage to Net Asset Value is Nil

Plan/option wise Netasset Values are as follows: Plan As on 30 September, 2005 As on 31 March, 2005

No Dividend was declared during the halfyear period ended September 30,2005 Total outstanding exposure in derivative instruments as on September 30, 2005 is Nil.

The Average Maturity Period of the Portfolio is 0.46 years.

Birla Sun Life Government	Securities	s - Long Te	rm Fund	
Portfolio as at Se	otember 3	0, 2005		
Name of the Instrument	Rating	Quantity	Market Value (Rs. in Lacs)	% of Net Assets
Debt Instruments Government Bonds GovtBond7.37%2014 GovtBond7.27%2013 Total Cblo & Reverse Repos Ofther Receivable/ (Payable) Net Assets	Sovereign Sovereign	100,000 100,000	10205 10180 <b>203.85</b> 5999 4218 <b>306.02</b>	33.35 33.27 <b>66.61</b> 19.60 13.78 <b>100.00</b>

(1) The provision made for Non Performing Assets as of September 30, 2005 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 ,2005 Dividend Rs102610 Growth Rs18.6822 Rs18.4017

(3) No Dividend was declared during the half year ended September 30, 2005. (4) Total outstanding exposure in derivative instruments as on September 30. 2005 is Rs. Nil.

5) Total market value of Investments in American Depositary Receipts/Global Depositary Receipts as at September 30, 2005 is Rs.Nil. (6) The Average Maturity Period of the Portfolio is 5.49 years

Birla Sun Sho	rt Term Fu	nd		
Portfolio as at Sep	tember 30,	2005		
Name of the Instrument	Rating	Quantity	Market Value (Rs. in Lacs)	% of Net Assets
Debt Instruments (a) Privately Placed / Unlisted PFSL Senior Ser.PTC Sundaram Finance April 2003** Total (b) Money Market Instruments Treasury Bills	MAAA(SO)	3	003 <b>0.03</b>	001 <b>0.01</b>
Total Other Receivable/ (Payable) Net Assets	Sovereign	300,000	291.61 <b>291.61</b> 4427 <b>335.91</b>	86.81 <b>86.81</b> 13.18 <b>100.00</b>

(1) The provision made for Non Performing Assets as of September 30, 2005 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, 2005 As on 31 March, 2005 Rs10.0553 Rs12.1303 Rs11.8605

(3) Dividend of Rs. 0.2597 per unit was declared during the halfyear ended September 30, 2005. (4) Total outstanding exposure in derivative instruments as on September 30, 2005 is Rs. Nil.

(5) Total market value of Investments in American Depositary Receipts/Global Depositary Receipts as at September 30, 2005 is Rs.Nil. (6) The Average Maturity Period of the Portfolio is 0.47 years

Name of the Instrument	Rating	Quantity	Market Value (Rs. in Lacs)	% 0 Ne Assets
Debt Instruments				
(a) Listed / Awaiting listing on Stock Exchange				
Standard Chartered Investment And Loans (India) Ltd**	AAA	4,000,000	4,014.08	14.89
Industrial Development Bankof India Ltd**`	AA+	1,400,000	1,408.52	52
Industrial Development Bankof India Ltd**	AA+	1,000,000	1,067.40	39
Reliance Industries Ltd.**	AAA	1,000,000	1,02826	38
Industrial Development Bank of India Ltd**	AA₊	500,000	533.54	19
Reliance Industries Ltd.**	AAA	500,000	51439	19
Hindalco Industries Ltd.**	AAA	500,000	51429	19
Housing Development Finance Corporation Ltd.**	AAA	500,000	514.09	19
Total			9,594.57	35.60
(b) Privately Placed / Unlisted				
Řetail Trust Mar 2005 Srs A6 (HDFC)**	AAA(SO)	45	4,564.13	169
RanbaxyHoldingCompany**	AA(SO)	4,000,000	4,017.54	14.9
Mortgage Loan Sec Sr A Retail Resi Trust**	AAA(SO)	27	2,716.79	10.0
AAWASTrustMLS(PTCSeriesA)**	AAA(SO)	25	2,515.54	93
L&TFinanceLtd.**	AA `	2,500,000	2,505.89	93
Total			16,319.89	60.50
(c) Money Market Instruments				
Commercial Papers				
Citicorp Finance (I) Ltd.	PI+	600,000.00	595.15	22
GECountrywide Consumer Financial Services Ltd	PI+	15,000.00	14.90	0.00
Total			610.05	2.20
Cblo & Reverse Repos			500	00
Other Receivable/(Payable)		1	419.87	15
Net Assets			26,949.38	100.00

Birla Fixed Term Plan - C Portfolio as at September 30, 2005

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

The provision made for Non Performing Assets as of September 30, 2005 is Rs. Nil and its percentage to Net Asset Value is Nil

Plan/option wise Net asset Values are as follows: As on 30 September, 2005 As on 31 March, 2005 Rs103575 Rs10.0134

No Dividend was declared during the halfyear period ended September 30, 2005 Total outstanding exposure in derivative instruments as on September 30, 2005 is Nil.

The Average Maturity Period of the Portfolio is 0.7 years.

<b>Birla Sun Lif</b> Portfolio as at S				
Name of the Instrument	Rating	Quantity	Market Value (Rs. in Lacs)	% 0 Ne Asset
Debt Instruments (a) Listed / Awaiting listing on Stock Exchange Tata Power Corrapry Ltd.** Total	<b>AA</b> A	4,400,000	893.55 <b>893.55</b>	24 <b>2.4</b>
(b) Privately Placed / Unlisted Kotak/Mahindra Primus Lid.** Lafarge India Lid:** Lafarge India Lid:** Indian Retail ABS TRUST Series II ICICI** Total	PH- AA- AAA(SO) AAA(SO)	500,000 200,000 5 5	50000 20309 167.15 194 <b>872.18</b>	13 05 04 00 <b>2.4</b>
(c) Floating Rate Instruments i) Listed / Awaiting listing on Stock Exchange SundaramFiranceLtd** SundaramFiranceLtd** CiticorpFirance(I)Ltd.** Kotak/MahindraPrimus.Ltd.** SundaramFiranceLud** CitiFirancialCorsumer Firance(I)Ltd.** CitiFirancialCorsumer Firance(I)Ltd.**	PI+ PI+ AAA PI+ MAAA AAA	2,000,000 2,000,000 1,500,000 1,500,000 1,000,000 1,000,000	2,00000 2,00000 1,50000 1,50000 1,00000 99988 99972	55 55 41 41 27 27 27
Total ii) Privately Placed / Unlisted Rabo India Finance Pvt. Ltd. ** 1Year GOI+50bps ICICI BankLtd. ** 1Year GOI+190 GE Capital Services India** NWH-125bps Fleet TrustNov2003 SerA1 ** Total	PI+ AMA AMA AMA(SO)	1,500,000 1,000,000 200,000 15	9,999.60 1,50030 1,00000 20000 57.75 2,758.06	<b>27.7</b> 41 27 05 01 <b>7.6</b>
(d) Money Market Instruments (i) Commercial Papers Standard Charlered Investment And Loans (India) Ltd Housing Development Finance Corporation Ltd. Export-Import Bankof India Rabo India Finance Pvt. Ltd. Rabo India Finance Pvt. Ltd. Housing Development Finance Corporation Ltd. Total	PI+ AI+ PI+ PI+ AI+	5,000,000.00 2,500,000.00 2,500,000.00 2,000,000.00 1,500,000.00 600,000.00	4,96422 2,42228 2,407.84 1,988.12 1,429.00 595.31 13,806.77	137 67 66 55 38 16 <b>38.3</b>
(ii)Certificate of Deposits UCOBankLtd Industrial DevelopmentBankofIndiaLtd Industrial DevelopmentBankofIndiaLtd KotakMahindra BankLtd. Jammu & Kashmir BankLtd. Total Clob & Reverse Repos Other Receivable/ (Pavable)	PI+ PI+ AI+ PI+ PI+	3,000,000.00 2,000,000.00 1,500,000.00 1,500,000.00 1,000,000.00	2,884.41 1,933.26 1,442.31 1,420.50 962.35 <b>8,642.83</b> 124.93 -1,064.91	80 50 40 33 26 <b>23.9</b> 00 -20

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

(6) The Average Maturity Period of the Portfolio is 0.35 years.

(1) The provision made for Non Performing Assets as of September 30,2005 is Rs. Nil and its percentage to Net Asset Value is Nil and the percentage of Net Asset Value is Nil and the percentage of Net Asset Value is Nil and the percentage of Net Asset Value is Nil and the percentage of Net Asset Value is Nil and the percentage of Net Asset Value is Nil and the percentage of Net Asset Value is Nil and the percentage of Net Asset Value is Nil and the percentage of Net Asset Value is Nil and the percentage of Net Asset Value is Nil and the percentage of Net Asset Value is Nil and the percentage of Net Asset Value is Nil and the Nil and 
(2) Plan/option wise Net asset Values are as follows: As on September 30, 2005 As on 31 March, 2005 Institutional Daily Dividend Rs10.0001 Rs10.0005 RegularGrowth Institutional Growth Rs11.3305 Rs11.0204 RegularWeekly Dividend Rs10.0034 Rs10.0014 Institutional Weekly Dividend Rs100037 Rs10.0017 (3) Dividend in the following plans was declared during the halfyear ended September 30, 2005. Per Unit (Rs)

Institutional Daily Dividend 02808 RegularWeekly Dividend 02396 Institutional Weekly Dividend 02661 (4) Total market value of Investments in American Depositary Receipts/Global Depositary Receipts as at September 30, 2005 is Rs.Nil. (5) Total outstanding exposure in derivative instruments as on September 30, 2005 is Rs. Nil.

Birla Sun Life Government Securities - Short Term Fund						
Portfolio as at Sep	tember 30	), 2005				
Name of the Instrument	Rating	Quantity	Market Value (Rs. in Lacs)	% of Net Assets		
Money Market Instruments Treasury Bills 364DayT-Bill (14April2006) Total Other Receivable' (Payable) Net Assets	Sovereign	30,000	29.16 <b>29.16</b> 47.74 <b>76.90</b>	3792 37.92 6208 100.00		

(1) The provision made for Non Performing Assets as of September 30, 2005 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,2005 As on 30 September ,2005 Dividend Rs10.1320 Rs9.9882 Growth Rs14.6547 Rs14.4465

(3) No Dividend was declared during the half year ended September 30, 2005. (4) Total outstanding exposure in derivative instruments as on September 30, 2005 is Rs. Nil.

(5) Total market value of Investments in American Depositary Receipts/Global Depositary Receipts as at September 30, 2005 is Rs.Nil.

(6) The Average Maturity Period of the Portfolio is 0.21 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- 5204 5003 /2819 1681; KOLKATA: 033-2288 2595/288 2592/94; MUMBAI (Head Office): 022 - 5692 8000; MUMBAI (SALES Office): 022 - 5637 9999; NEW DELHI: 011-2332 3070; PUNE: 020-56011865 /66 /67; SECUNDARABAD: 040- 2772 1818 /5531 1052/3580. **OTHER BRANCHES:** BARODA: 0265- 558 2984 / 2986; BHUBANESHWAR: 0674- 253 5521/3413; CHANDIGARH: 0172-274 9172/73; COCHIN: 0484-238 3969 /236 6817; COIMBATORE: 0422 - 535 0262 / 64; GOA: 0832-243 7628/29; GUWAHATI: 0361-259 9273; INDORE: 0731-504 6789/0496,253 4502; JAIPUR: 0141-2372935 /2367882; KANPUR: 0512-233 1116 /1121; LUCKNOW: 0522- 229 4110; LUDHIANA: 0161-508 8847/277 1217; PATNA: 0612-220 7022/7023 / 3090873; SURAT: 0261- 558 1707/ 1708.





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: 56917777 Email: connect@birlasunlife.com

#### Half Yearly Portfolio Statement as at September 30,2005

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Name of the Instrument	Rating	Quantity	Market Value (Rs. in Lacs)	% of Net Assets
Debt Instruments			,	
(a) Listed / Awaiting listing on Stock Exchange		ormon	OFF	400
PoverFinanceCorporationLtd.** Industrial Development Bankofindia Ltd.**	AAA AA+	3,500,000 3200,000	3,52231 331739	1,02 0,96
Tholasian Everyn na itaa irko ii talatud   Cholamandalam Investments & Fin Co. Ltd. **	MA	200000	200231	058
CitiFinancialConsumerFinance(I)Ltd.**	AAA	2000000	1,999,53	058
Industrial Development Bankof india Ltd**	AA-	1,500,000	1,50981	0.44
PowerFinanceCorporationLtd.**	AAA AAA	1,000,000	1,014.19	029
CiticorpFinanceLtd.**   TheAssociatedCementCompaniesLtd.**	AAA	1,000,000 1,000,000	1,00240 1,00054	029 029
Kotak/Mahindra Primus Ltd.**	PI+	1,000,000	1,00000	029
National BankFor Agricultural and Rural Development**	AAA	1,000,000	99421	029
Housing Development Finance Corporation Ltd.**	AAA	100	98948	029
GujaratĀmbujaCementsLtd.**	AAA AAA	900,000	90070 88273	026 026
Infrastructure Development Fin. Co. Ltd.   National Bank For Agriculturaland Rural Development**	AAA	500000	51252	0.15
CitiFinancialConsumerFinance(I)Ltd.**	AAA	500000	50032	0.15
KotakWahindraPrimusLtd.**	Pl+	500,000	50000	0.14
Industrial Development Bankof India Ltd**	₩.	405,000	41337	0.12
Total			22,061.80	6.40
<b>(b) Privately Placed / Unlisted</b>   Indian Retail ABS TrustSr44**	AAA	200	1967649	570
Indian Retail ABS Trust Sr 42**	PI+	100	1002340	291
IndianRMBSTR(SR-II)A3**	AAA	100	933882	271
India Retail ABSTrust Ser 44 Ser A1 **	AAA	50	4,942.71	1.43
UBLTrustSeries12-A1**	AAA PI+	5 5	423818	123
Indian Retail ABS Trust Sr. XXXIV (A1)** Retail Trust Sept. 2004 Sr-A3 (Citi)**	AAA	50	3,790,78 3,712,99	1.10 1.08
IndiaLoanSecSrIVJUN06**	PI+	48	361686	1.05
IndiaLoanSecSrIVAPR08**	AAA	34	3,32054	096
IndianRMBSTrust(SeriesII)A3ICICI**	AAA	2 2 nrmm	285629	083
GECapitalServicesIndia**   L&TFinanceLitd**	AAA Unrated	2,500,000 2,500,000	250000 250000	072 072
UnitedPhosphorousLtd.**	Unrated	250000	250000	072
United Phosphorous Ltd.**	Unrated	2500000	250000	072
RanbaxyHoldingCompany**	Unrated	1,500,000	1,50097	0.44
Essel Propack Ltd.**	PI+	1,500,000	1,50000	043
RetailTrust2004Ser.IIIA3(HDFCBank)**   EsselPropackLitd**	AAA PI+	1200,000	1,32528 120000	038 035
RetailTrust2004Ser.IIIA1(HDFCBank)**	AAA	25	1,121,01	033
IndRetABSTrSr.XXXI-Dec5(ICICI)**	AAA	50	1,071.55	031
IndiaLoanSecSrIVTrust2004(UTI)**	Pl+	10	1,026.05	030
RanbasyHoldingCompany**   CanbankFactorsLtd.**	Unrated P1+	1,000,000 1,000,000	1,001 <i>5</i> 5 1,00000	029 029
Can lean kracious Liu.   DCMShriramConsolidated Ltd.**	AH	1,000,000	1,0000	029
Electrosteel Castings Ltd.**	PI+	1,000,000	1,00000	029
Essel Propack Ltd.**	Unrated	1,000,000	1,00000	029
MothersonSumiSystemsLtd.**	A1+	1,000,000	1,00000	029
Tube Investments of India Ltd.**   Citicorp Maruti Finance Ltd.**	PI+ PI+	1,000,000 1,000,000	1,00000 99973	029 029
UBLTrustSeries 11 A1 IndusInd Bank**	AAA	i,iu,iu	837.48	029
CiticorpMarutiFinanceLtd.**	PI+	600,000	59992	0.17
Industrial Development Bankof India Ltd**	AA+	500,000	50052	0.15
TataSonsLtd.**	AAA M	50000	50044	0.15
MothersonSumiSystemsLtd.**   MothersonSumiSystemsLtd.**	A1+   A1+	500,000 500,000	50000 50000	014 014
SwaraiEnginesLtd.**	Unrated	500000	50000	014
SwarajEnginesLtd.**	Unrated	500,000	50000	0.14
Swaraj/WazdaLtd.**	Unrated	500,000	50000	0.14
LakshmiGeneralFinanceLtd.**	MAA	500,000	49996	0.14
Total	<u> </u>	I	97,701.52	28.33

Portfolio as at September 30, 2005					
Name of the Instrument	Rating	Quantity	Market Value (Rs. in Lacs)	% of Net Assets	
(c) Floating Rate Instruments					
i) Listed / Awaiting listing on Stock Exchange		4000000	400000	0.40	
1YearGOH-8bpsNationalHousingBank** 6MonthlyResetHousingDevelopmentFinanceCorporationLtd.**	AAA AAA	12,000,000 10,500,000	12,00000 10,49294	348 304	
1YearGOH7ObpsHousingDevelopmentFinanceCorporationLtd.**	LAAA	7,000,000	7.09255	206	
NIVI+175bpsUBLTrustŠrs16SrsAUBLTrustSr16**	AA(SO)	50	5,01258	1.45	
1YearGOI+15opsHousingDevelopmentFinanceCorporationLtid.**	AAA ´	2,500,000	2,501.36	0.73	
6Month Reset+MIOIS Citicorp Finance IndiaLtd.** 6Month MIOIS+5Obps Citicorp Finance (I) Ltd.**	AAA AAA	2500,000 2000,000	2,500,00 2005,93	0.72 0.58	
1 YearGOH3ObpsHousingDevelopmentFinanceCorporationLtd.**	AAA	2000000	200277	058	
NM+95 Indian RetABS SerXXXII - PacSr**	LAAA	350	1,896.19	055	
1YearGOI+60bpsiClClBankLtd.**	LAAA	1,000,000	1,007.46	029	
1YearGOI+50bpsICICIBankLtd.**	AAA	1,000,000	1,001.88	029	
CitiFinancialConsumerFinance(I)Ltd.** CiticorpManutiFinanceLtd.**	AAA AAA	1,000,000 1,000,000	1,001.80 1,001.42	029 029	
1YearGOI+12bpsHousingDevelopmentFiranceCorporationLtd.**	AAA	1,000,000	1,00041	029	
CitiFinancialConsumerFinance(I)Ltd.**	AAA	1,000,000	1,000,00	029	
1YearGOH54bpsHousingDevelopmentFinanceCorporationLtd.**	AAA	500,000	50367	0.15	
Mahindra & Mahindra Financial Services Ltd.**	AA+	500,000	50071	0.15	
SundaramFinanceLtd**  1YearGOH4bosNationalHousingBank**	MAAA AAA	500000 500000	50000 49973	0.14 0.14	
KotakWahindra PrimusLtd.**	MAA	200000	20000	006	
Total		20,000	53,721.43	15.58	
ii) Privately Placed / Unlisted			,		
RanbaxyHoldingCompany**	I AA	10,000,000	10,000,00	290	
1YearGOH+1OpsIndianOiCorporationLtd.** 1YearGOH+18opsHousingAndUrbanDevlopmentCorporationLtd.**	LAAA PR1+	8,500,000.00	8,500,00 5,000,00	246 1.45	
1YearGOH-50bpsICICIBankLtd.**	AAA	5,000,000 2,000,000	200000	058	
SundaramFinanceLtd**	PI+	1500000	150000	043	
RaymondLtd.**	PR1+	1,300,000	1,30000	038	
1YearGOH-50bpsHousingAndUlthanDevlopmentCorporationLtd.**	FI+	1,000,000	1,001.94	029	
GECapitalServicesIndia** Mahindra&MahindraFinancialServicesLtd.**	AAA PI+	1,000,000 1,000,000	1,000,00 1,000,00	029 029	
GECapital Services India**	AAA	80000	80000	023	
1YearGOI+55bpsUnionBankofIndia**	AA+	500000	50000	0.14	
MothersonSumiSystemsLtd.**	A1+	500,000	50000	0.14	
SundaramFranceLtd**	PI+	500,000	50000	0.14	
Total (d) Money Market Instruments			33,601.94	9.74	
(i) Certificate of Deposits					
ICICI Bank Ltd.	A1+	18,100,000	18,069.33	524	
State Bank of Indore	PI+	10,000,000	943438	274	
Industridbank	Pl+	7,500,000	7,341.86	213	
Jammu&KashmirBankLtd. Indushdbank	PI+ PI+	7,000,000 6500,000	6,71638 6,42254	195 186	
UCOBankLtd	PH-	5,000,000	481489	140	
KamatakaBankLtd	A1+	3,000,000	298753	087	
YesBankLtd.	A1+	2500,000	247684	0.72	
HDFCBankLtd.	PI+	2500,000	2,43658	071	
HDFCBankLitd. Jammu&KashmirBankLitd.	PI+ PI+	2500000 2500000	2,43299 2,379.78	0.71 0.69	
Federal Bank Ltd.	PI+	2500000	237911	069	
State Bank of Patiala	A1+	2500,000	235859	068	
Jammu&KashmirBankLtd.	PI+	2500000	235795	068	
Kamataka Bank Ltd	A1+	2000000	1,91438 1,44900	056	
Industrial Development BankofIndia Ltd Kotak Mahindra Bank Ltd.	PI+ PI+	1,500,000 1,000,000	99500	0.42 0.29	
Jammu&KashmirBankLtd.	PH	1,000,000	97780	028	
BharatOverseasBank	A1+	1,000,000	95820	028	
ICICI BankLtd.	A1+	193,000	191.81	006	
Total	<u> </u>		79,094.93	22.93	

Name of the Instrument	Rating	Quantity	Market Value (Rs. in Lacs)	% of Net Assets
(ii) Commercial Papers				
PowerFinanceCorporationLtd.	PI+	4800,000	4,706.17	1.36
Eicher/ViotorsLtd.	A1+	2500000	244037	0.71
SupremeIndustriesLtd.	Pl	2000000	1,999.38	0.58
Laisen&ToubroLtd.	PR1+	2000000	197544	0.57
Housing Development Finance Corporation Ltd.	PI+	1,500,000	1,49581	0.43
BallarpurIndustriesLtd.	F1+	1500000	1,461.03	0.42
ApolloTyresLtd.	PI+	1,000,000	99627	029
Shree Cements Ltd.	PR1+	1,000,000	99426	029
JindalSteel&PowerLtd	Pl+	1,000,000	994.15	029
Housing Development Finance Corporation Ltd.	PI+	1,000,000	99334	029
Apollo Tyres Ltd.	PI+	1,000,000	99322	029
Bajaj,Auto Finance Ltd.	PI+	1,000,000	993.00	029
BlueDartExpressLtd	F1+	1,000,000	98636	029
Kotak/Mahindra:Primus.Ltd.	PI+	1,000,000	98135	028
Export-ImportBankofIndia	PI+	1,000,000	963.15	028
GECountrywideConsumerFinancialServicesLtd	PI+	500,000	49802	014
OMCLtd.	A1+	500000	49649	014
OV/CLtd.	A1+	500,000	49608	014
Blue Dart Express Ltd	FI+	500000	49280	014
BlueDartExpressLtd	FI+	500000	487.17	014
DICIndiaLtd	PI+	400000	39658	011
Rabo India Finance Pvt. Ltd.	PI+	100,000	9480	003
GECountrywideConsumerFinancialServicesLtd	PI+	20000	1987	001
Total		'	25,955.12	7.53
(f) Others			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
Deposits with banks				
AllahabadBank			1000000	290
Total			10,000.00	2.90
Oblo&ReverseRepos			5,865,64	1.70
OtherReceivable/(Payable)			16,91322	490
Net Assets			344,915.59	100.00

The provision made for Non Performing Assets as of September 30, 2005 is Rs. Nil and its percentage to Net Asset Value is Nil

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Plan	As on 30 September, 2005	As on 31 March, 2005
Institutional Dividend	Rs10.8023	Rs10.8030
RetailGrowth	Rs183123	Rs17.8518
InstitutionalGrowth	Rs184128	Rs17.9408
RetailDividend	Rs163694	Rs163706
InstitutionalPremiumPlan-Dividend	Rs10.0195	Rs10.0203
InstitutionalPremiumPlan-Growth	Rs10.7825	Rs10.4956
Institutional Premium Plan Weekly Dividend Option	Rs10.0225	Rs10.0322
Institutional Premium Plan Fortnightly Dividend Option	Rs10.0694	Rs10.0571
InstitutionalPlanWeeklyDividendOption	Rs10.8067	Rs10.8172
Institutional Plan Fortnightly Dividend Option	Rs10.8324	Rs10.8194l
Institutional Premium Pan Monthly Dividend Option	Rs100032	NA#
- Ocale Diversional Distriction of Description Manufal Divisional Ocale		_

#BirlaCashPlus-InstitutionalPremiumPlanMonthlyDividendOptionhasbeenlaunchedduringthecurrenthalfyear.

Dividend in the following plans was declared during the halfyear ended September 30, 2005.	
	Per Unit (Rs)
InstitutionalDividend	02842 ` ´
RetailDividend	0.4226
InstitutionalPremiumPlan-Dividend	02746
Institutional Premium Plan Weekly Dividend Option	02800
Institutional Premium Plan Fortnightly Dividend Option	02592
InstitutionalPanWeeklyDividendOption	02914
Institutional Pan Fortnightly Dividend Option	02684
InstitutionalPremiumPaniMonthlyDividendOption	01792
Totaloutstandingexposure inderivative instruments as on September 30, 2005 is Rs. Nil.	

The Average Maturity Period of the Portfoliois 0.27 years.

Birla Bond Index Fund				
Portfolio as at Se	eptember 30,	2005		
Name of the Instrument	Rating	Quantity	Market Value (Rs. in Lacs)	% of Net Assets
Debt Instruments (a) Listed / Awaiting listing on Stock Exchange PowerFinance Corporation Ltd.** Housing Development Finance Corporation Ltd.** Total (b) Privately Placed / Unlisted	AAA AAA	50,000 40,000	49.85 41.13 <b>90.97</b>	33.75 27.85 <b>61.59</b>
Oriental Bank of Commerce** Total (b) Government Bonds	A4-	10,000	1021 <b>10.21</b>	691 <b>6.91</b>
GoxtBond737%2014 GoxtBond7.55%2010 Total Other Receivable/(Payable) Net Assets	Sovereign Sovereign	20,000 15,000	2041 1553 <b>35.94</b> 10 <i>5</i> 8 <b>147.70</b>	13.82 10.51 <b>24.33</b> 7.16 <b>100.00</b>

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

The provision made for Non Performing Assets as of September 30, 2005 is Rs. Nil and its percentage to Net Asset Value is Nil Plan/option wise Net asset Values are as follows:

As on 30 September, 2005 As on 31 March, 2005 Dividend Rs10.3010 Rs10.2146 Rs10.9328 Rs10.6845 Dividend of Re. 0.1551 perunit was declared in Dividend Plan during the halfyear ended September 30, 2005.

Total outstanding exposure in derivative instruments as on September 30, 2005 is Rs. Nil.

The Average Maturity Period of the Portfolio is 3.53 years.

Birla Gilt Plus - Regular Plan					
Portfolio as at Se	ptember 30,	2005			
Name of the Instrument	Rating	Quantity	Market Value (Rs. in Lacs)	% of Net Assets	
Debt Instruments (a) Government Bonds GovtBond727%2013 GovtBond755%2010 GovtBond737%2014 Total Cblo & Reverse Repos Other Receivable/ (Payable) Net Assets	Sovereign Sovereign Sovereign Sovereign	4,000,000 3,300,000 2,500,000 2,500,000	4,072.00 3,415.50 2,725.25 2,551.25 <b>12,764.00</b> 1,429.46 281.29 <b>14,474.75</b>	2813 2360 1883 1763 <b>88.18</b> 988 194 <b>100.00</b>	

The provision made for Non Performing Assets as of September 30, 2005 is Rs. Nil and its percentage to Net Asset Value is Nil Plan/option wise Net asset Values are as follows:

As on 30 September, 2005 As on 31 March 2005 Dividend Rs11.1360 Rs11.1544 Rs21.0120 Growth Rs21.5035 **Annual Dividend** Dividend of Re. 0.2803 perunit was declared in Dividend Plan during the half year ended September 30, 2005.

Total outstanding exposure in derivative instruments as on September 30, 2005 is Rs. Nil. The Average Maturity Period of the Portfolio is 5.14 years.

Вігіа	Gilt Plus - PF Pla	an		
Portfolio a	as at September 30	), 2005		
Name of the Instrument	Rating	Quantity	Market Value (Rs. in Lacs)	% of Net Assets
Debt Instruments (a) Government Bonds GovBond727%2013 GovBond7.55%2010 GovBond7.37%2014 GovBond11.90%2007 Total Cblo & Reverse Repos Other Roceivable/ (Payable) Net Assets	Sovereign Sovereign Sovereign Sovereign	5250,000 4,500,000 3,500,000 2,500,000	5,34450 4667,50 3,571,75 2,725,25 16,299.00 1,866,23 336,05 18,491,28	2890 25.19 1932 14.74 <b>88.14</b> 100.4 182 <b>100.00</b>

The provision made for Non Performing Assets as of September 30, 2005 is Rs. Nil and its percentage to Net Asset Value is Ni

Plan/option wise Net asset Values are as follows: **Plan** As on 30 September, 2005 As on 31 March.2005 Dividend Rs10.7686 Rs10.7454 Rs19.4499 Rs19.0175 Growth **Annual Dividend**  $Dividend\ of Re.\ 0.2665\ per unit was declared\ in\ Dividend\ Planduring\ the\ half year ended\ September 30,2005$ 

Total outstanding exposure in derivative instruments as on September 30, 2005 is Rs. Nil. The Average Maturity Period of the Portfolio is 5.35 years.

Birl	a Dynamic Bond					
Portfolio as	Portfolio as at September 30, 2005					
Name of the Instrument	Rating	Quantity	Market Value (Rs. in Lacs)	% of Net Assets		
Debt Instruments (a) Government Bonds GortBond1190%2007 GortBond727%2013 Total Cblo & Reverse Repos Other Receivable/(Payable) Net Assets	Sovereign Sovereign	500,000 250,000	545.05 2545.0 <b>799.55</b> 1,688.19 47.66 <b>2,535.40</b>	21.50 10.04 <b>31.54</b> 66.59 1.88 <b>100.00</b>		
Notes:						

The provision made for Non Performing Assets as of September 30, 2005 is Rs. Nil and its percentage to Net Asset Value is Nil

Plan/option wise Net asset Values are as follows: As on 30 September, 2005 Rs10.5273 Rs10.4509 Rs10.2360 Retail Plan (Quarterly Dividend) Rs 10.4509 No Dividend was declared during the half year ended September 30, 2005. Rs10.1617

Total outstanding exposure in derivative instruments as on September 30, 2005 is Rs. Nil.

The Average Maturity Period of the Portfolio is 1.16 years.

Birla Fixed Maturity Plan - Annual Series 2								
Portfolio as at S	Portfolio as at September 30, 2005							
Name of the Instrument	Rating	Quantity	Market Value (Rs. in Lacs)	% of Net Assets				
Debt Instruments (a) Listed / Awaiting listing on Stock Exchange	۸۸۸	acomo	050.40	1101				
Indian RailwayFinanceCorporationLtd.**  Total  (b) Privately Placed / Unlisted	AAA	250,000	250.42 <b>250.42</b>	11.91 <b>11.91</b>				
CCI Bank Ltd.** Total (c) Money Market Instruments	AAA	120,000	120.13 <b>120.13</b>	571 <b>5.71</b>				
Certificate of Deposits Kotak Mahindra Bank Ltd.	Pl+	1,500,000	1.492.50	7098				
ICICI BankLtd. Total Cbio & Reverse Repos Other Receivable/(Payable) Net Assets	A1+	212,000	21069 <b>1,703.19</b> 15.00 13.88 <b>2,102.61</b>	10.02 <b>81.00</b> 071 066 <b>100.00</b>				

\*\* Represents thinly traded/nontraded securities and illiquid securities

 $\underline{\textbf{The provision made for Non Performing Assets as of September 30, 2005 is Rs. Nil and its percentage to Net Asset Value is \textit{Nil and the provision made for Non Performing Assets as of September 30, 2005 is Rs. Nil and its percentage to Net Asset Value is \textit{Nil and the provision made for Non Performing Assets as of September 30, 2005 is Rs. Nil and its percentage to Net Asset Value is Nil and the provision made for Non Performing Assets as of September 30, 2005 is Rs. Nil and its percentage to Net Asset Value is Nil and the provision made for Non Performing Assets as of September 30, 2005 is Rs. Nil and its percentage to Net Asset Value is Nil and the provision made for Non Performing Assets as of September 30, 2005 is Rs. Nil and its percentage to Net Asset Value is Nil and the provision made for Non Performing Assets as of September 30, 2005 is Rs. Nil and the provision made for Non Performing Assets as of September 30, 2005 is Rs. Nil and the provision made for Non Performing Assets as of September 30, 2005 is Rs. Nil and the provision made for Non Performing Assets as of September 30, 2005 is Rs. Nil and Nil$ Plan/option wise Net asset Values are as follows:

Rs10.5391

As on 30 September, 2005

No Dividend was declared during the halfyear period ended September 30,2005

Total outstanding exposure in derivative instruments as on September 30,2005 is Nil. The Average Maturity Period of the Portfolio is 0.8 years.

Dividend

Birla	Gilt Plus - Liquid P	lan		
Portfolio	as at September 30	, 2005		
Name of the Instrument	Rating	Quantity	Market Value (Rs. in Lacs)	% of Net Assets
Debt Instruments (a) Government Bonds GovBond1190%2007 Total (b) Treasury Bills	Sovereign	985,800	1,074.62 <b>1,074.62</b>	48.61 <b>48.61</b>
364 Day Treasury Bill 28-Apr-2006 Total Cblo & Reverse Repos Other Receivable/ (Payable) Net Assets	Sovereign	30000	290.96 <b>290.96</b> 774.86 70.41 <b>2,210.86</b>	13.16 13.16 35.05 318 100.00

As on 31 March, 2005

Rs102464

The provision made for Non Performing Assets as of September 30, 2005 is Rs. Nil and its percentage to Net Asset Value is Nil Plan/option wise Net asset Values are as follows:

As on 30 September, 2005 As on 31 March,2005 Dividend Rs16.6952 **Annual Dividend** Rs11.1175 Rs10.8394

Dividend of Re.0.2400 per unit was declared in Dividend Plan during the half year ended September 30, 2005. Total outstanding exposure in derivative instruments as on September 30, 2005 is Rs. Nil.

The Average Maturity Period of the Portfolio is 0.88 years.





Quantity

198,400 55,000

25,500 143,920

32,153 90,000 50,000

81,180 80,943

225,000

20,198 45,032

20,000 97,648

24,027

44,481 50,000

12500

150,000

300,000

1,500,000

Market

691.42 673.26 651.44 641.84 629.51

489.96 477.00 469.30

46734 43387 366.75

307.69 293.04 292.96

266.04 265.99 258.52

257.86 200.41 144.88

12819

2523

150.00

166.70

38665

37965 30751

30463 26438 8338

35.61 16.06

1,777.87

1,500.00

9,192.93

Value (Rs.

% of

020 **72.73** 

013 **1.32** 

028 013 **14.07** 

11.87

Assets

Birla Sunlife 95 Fund Portfolio as at September 30, 2005

Sector

Rating

Pesticides

Software Finance

Software

Auto Banks

Gas Banks

Finance

₩

AAA(SO) P1+(SO) AAA(SO)

AA-AAA(SO) A1+(SO)

Pharmaceuticals

**Pharmaceuticals** Banks

ConsumerNonDurables

Ferrous Metals Consumer Non Durables

Transportation Petroleum Products

Ferrous Metals

ConsumerNonDurables

Telecom-Services Industrial Capital Goods

Name of the Instrument

United Phosphorous Ltd.

Bharti Tele-Ventures Ltd. Bharat Heavy Electricals Ltd.

Infosys Technologies Ltd. United Breweries Holdings Ltd

Divi's Laboratories Ltd.

Cadila Healthcare Ltd. State Bank of India

Jindal Steel & Power Ltd.

GujaratGasCompanyLtd.

Punjab National Bank Ltd. Jindal Vijaynager Steels Ltd

Jindal South West Holdings Ltd

India Infrastructure Developers Ltd\*\*

(b) Privately Placed / Unlisted Goldstar Trust (CITI) 15 MARCH 2008\*\* Goldstar Trust Way 2004 SERIES 2004\*\* Fleet Trust July 2004 A2 Series \*\*

Lafarge India Ltd\*\*
Goldstar Trust July 2004 A2 Series\*\*
SFL Securitization Trust April 2004\*\*

IndiaMBS 2003 A1 Series III Trust\*

(c) Floating Rate Instruments Privately Placed / Unlisted
Sterlite Industries (India) Ltd.\*\*

BHPCAuto Loan Securitisation Trust 2003\*

(a) Listed / Awaiting listing on Stock Exchange Citicorp.Finance(I) Ltd.\*\*

2) Debt Instruments

Container Corporation of India Ltd. Chennai Petroleum Corporation Ltd.

United Breweries Ltd

HindujaTMTLtd.

Tata Motors Ltd. Jammu & Kashmir Bank Ltd.

(1) Equity & Equity Related Instruments: (a) Listed / Awaiting Listing On Stock Exchange

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: 56917777 Email: connect@birlasunlife.com

#### Half Yearly Portfolio Statement as at September 30,2005

Birla Fixed Maturity	Plan - Quar	terly Series	3 2	
Portfolio as at	September 3	0, 2005		
Name of the Instrument	Rating	Quantity	Market Value (Rs. in Lacs)	% o Ne Assets
Debt Instruments (a) Listed / Awaiting listing on Stock Exchange				
Housing Development Finance Corporation Ltd.**  Total	PI+	500,000	499.61 <b>499.61</b>	15.41 <b>15.4</b> 1
(b) Privately Placed / Unlisted Citicorp Maruti Finance Ltd.** Total	Pl+	400,000	399.95 399.95	123 <b>12.3</b> 4
(c) Money Market Instruments Commercial Papers				
Rabo India Finance Pvt. Ltd. National Housing Bank	PI+ PI+	1,000,000 500,000	985.98 495.11	30.4 152
Housing Development Finance Corporation Ltd.  Total  Ohlo & Development Finance Corporation Ltd.	PI+	500,000	494.90 <b>1,975.99</b>	152 <b>60.9</b>
Cblo & Reverse Repos Other Receivable/ (Payable) Net Assets			13493 231.11 <b>3,241.57</b>	4.1 7.1 <b>100.0</b>

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

(b) Privately Placed / Unlisted AAWAS Trust MLS (PTC Series A)\*\* Essel Propack Ltd.\*\*

Loan Sec Trust SrXII NTPC (ICICI)\*\*

Ind Retail ABS Trust Ser XIII A3PTC\*\*

Mumbai Auto Rec Tr 2003 SR I UTI SCB A2\*\*

(c) Floating Rate Instruments (i) Listed / Awaiting listing on Stock Exchange

YearGOI+70bpsHousing DevelopmentFinanceCorporationLtd.\*\*

HDFC Bank Retail 2004 Sr1 A2 (IL&FS)\*\*
ICICI Bank Dec 2002 Loan Sec Trust Sr3\*\*

FleetTrustAug-12003SrA2(CFIL)

Other Receivable/(Payable)

**Net Assets** 

The provision made for Non Performing Assets as of September 30, 2005 is Rs. Nil and its percentage to Net Asset Value is Nil

Plan/option wise Net asset Values are as follows:

As on 30 September, 2005 Dividend Rs10.0288 Rs105831

Dividend of Re. 0.2481 per unit was declared in Dividend Planduring the half year ended September 30,2005. Total outstanding exposure in derivative instruments as on September 30, 2005 is Rs. Nil.

The Average Maturity Period of the Portfolio is 0.19 years.

Birla Cash	Plus Sweep Plan	- Dividend		
Portfolio	as at September 3	0, 2005		
Name of the Instrument	Rating	Quantity	Market Value (Rs. in Lacs)	% of Net Assets
Debt Instruments (a) Floating Rate Instruments Privately Placed / Unlisted				
RaymondLid.** Total (b) Money Market Instruments	RI+	50000	500.00 <b>500.00</b>	14.52 <b>14.52</b>
(i) Certificate of Deposits Jindal Steeland PowerLtd Rico Auto Industries Ltd.	A1+ A1+	500,000 500,000	49624 49437	14.41 14.36
Ballarpur Industries Ltd.  Total (ii) Commercial Papers	FI+	500,000	487.41 <b>1,478.02</b>	14.15 <b>42.92</b>
ĬĊÍĆÍ Bank Ltd. <b>Total</b>	Al+	85000	84.47 <b>84.47</b>	245 <b>2.45</b>
Cblo & Reverse Repos Other Receivable/ (Payable) <b>Net Assets</b>			1,325.17 5621 <b>3,443.87</b>	38.48 163 <b>100.00</b>

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

Notes:

Rs10.3014

The provision made for Non Performing Assets as of September 30, 2005 is Rs. Nil and its percentage to Net Asset Value is Nil

Plan/option wise Net asset Values are as follows: Dividend

 $As \, on \, 30 \, September, \, 2005 \\$ As on 31 March, 2005 Rs100511 Dividend of Rs 0.1855 was declared during the halfyear period ended September 30, 2005

Total outstanding exposure in derivative instruments as on September 30, 2005 is Rs. Nil. The Average Maturity Period of the Portfolio is 0.12 years.

Total market value of Investments in American Depositary Receipts/Global Depositary Receipts as on September 30, 2005 is Rs.Nil

Birla Bond Plus					
as at September 30, 2005					
		_	 	_	 

Name of the Instrument	Sector/ Rating	Quantity	Market Value (Rs. in Lacs)	% of Net Assets
Debt Instruments (a) Listed / Awaiting listing on Stock Exchange National Bark For Agricultural and Rural Development** Reliance Industries Ltd.** National Bark For Agricultural and Rural Development** Housing Development Bark of India Ltd.** Hindator Industrias Ltd.** Power Finance Corporation Ltd.** Indian Oil Corporation Ltd.** Indian Oil Corporation Ltd.** Industrial Development Bark of India Ltd.**	AAA AAA AAA AAA AAA AAA LAAA AAA AAA AA	1,300,000 1,000,000 1,000,000 1,000,000 50,000 50,000 50,000 30,000 22,000 10,000 10,000	1,222.47 1,028.78 1,025.05 99.88 829.35 514.29 503.98 500.00 300.89 241.24 101.50 100.61	315 251 250 244 202 125 123 122 073 069 025 025
PowerFinanceCorporationLtd.** Total (b) Privately Placed / Unlisted	AAA	60,000	5982 <b>7,498.45</b>	015 <b>18.27</b>
SE Capital Services India**  UBL Trust Series 10 (A3)**  National Bark For Agricultural and Rural Development** Indian Dit Corporation Ltd.**  Loan Sec Trust SXII NTPC (ICICI)**  L&T Holdings Ltd.**  Loan Receivable Trust 11 2003 (Gujarat Ambuja Cement)**  Industrial Development Bark of India Ltd.**  VET rust 4Sr A1 MMFSL (UTI Bank)**  Total  (c) Floating Rate Instruments	AMA AMA(SO) AMA LAMA LAMA(SO) AMA(SO) AMA(SO) AMA+(SO) AM+ AMA(SO)	2,000,000 21 1,500,000 1,250,000 20 1,000,000 4 300,000 10	200363 1,90127 1,50025 1,247,78 1,189,06 1,008,75 37027 31154 94,60 <b>9,627,15</b>	488 463 365 304 290 246 090 076 023 <b>23.45</b>
ic) Friod in grade instruments  (i) Listed / Awaiting listing on Stock Exchange  1Year GOH-70bps Housing Development Firance Corporation Ltd.**  1Year GOH-20bps CICI Bank**  1Year GOH-20bps Gruh Firance Ltd.**  Total  (ii) Privately Placed / Unlisted	LAAA LAAA AA	2,000,000 500,000 500,000	2,02644 50373 50000 <b>3,030.17</b>	494 123 122 <b>7.38</b>

Name of the Instrument	Sector/ Rating	Quantity	Market Value (Rs. in Lacs)	% of Net Assets
1Year GOI+50bps ICICI Bank Ltd.** Total	AAA	1,000,000	1,000.00 <b>1,000.00</b>	244 <b>2.44</b>
(d) Money Market Instruments (i) Certificate of Deposits				
Federal BankLtd.	PI+	5.000.000	4.75822	11.59
HDFC Bank Ltd.	PI+	2,500,000	2,436.60	594
UCO Bank Ltd	PI+	2,500,000	2,403.81	586
Kotak/Vahindra BankLtd.	Pl+	2,500,000	2,380.92	580
State Bank of Travancore	PI+	1,500,000	1,420.38	346
Bharat Overseas Bank	A1+	1,000,000	95820	233
Total			14,358.13	34.98
(ii) Commercial Papers		0.000.000	4 000 00	405
GECapital Services India	PI+	2,000,000	1,992.06	485
Total			1,992.06	4.85
(e) Government Bonds	Constraint	100000	10010	om
GovtBond11.90%2007	Sovereign	1,000,000	1,090.10	266
Total			1,090.10	2.66
Cblo & Reverse Repos			1,831.09 620.56	446 151
Other Receivable/(Payable)  Net Assets			41.047.71	100.00

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

The provision made for Non Performing Assets as of September 30, 2005 is Rs. Nil and its percentage to Net Asset Value is Nil

Plan/option wise Net asset Values are as follows: As on 30 September, 2005 Institutional Dividend Rs10.4761

RetailGrowth Rs126738 Rs123157 Institutional Growth Rs127534 Rs123773 Rs11.1801 Rs112199 Retail Dividend Dividend of Re.0.2763 per unitwas declared in Institutional Dividend Plan and Re.0.2815 per unitwas declared in Retail Dividend Plan during

As on 31 March, 2005

Rs10.4391

the halfyear ended September 30, 2005. Total outstanding exposure inderivative instruments as on September 30,2005 is Nil.

The Average Maturity Period of the Portfolio is 1.21 years.

1019				1,500.00	11.07
	Government Bonds Bond7.37%2014	Sovereign	250,000	255.13	202
	Bond 8.07% 2017	Sovereign	100,000	10640	084
Tota		Covaragin	100,000	361.53	2.86
	rReceivable/(Pavable)			-359.06	-284
	Assets			12,639.97	100.00
** ir	ndicates thinly traded/non traded and illiquid Securities as defi	ned in SEBI Regulations and	Guidelines.		
Note		. 100 ii 10 <u> 10 g</u> alaa			
(1)	The provision made for Non Performing Assets as of Septe	mber 30, 2005 is Rs. Nil and	its percentage	to Net Asset Valu	eis Nil.
(Ž)	Plan/option wise Net asset Values are as follows:				
( )	Plan	As on 30 September.	2005	As on 31 Ma	rch,2005
	Dividend	Rs62.38		Rs48.08	,
	Growth	Rs13028		Rs100.40	
(3)	No dividend was declared during the halfyear ended 30 Septe	mber, 2005.			
(4)	Total outstanding exposure in derivatives instruments as on				
(5)	Total market value of Investments in American Depositary Rec	ceipts/Global Depositary Rece	iptsasatSepter	mber30,2005is F	Rs.Nil.
(6)	During the current halfyear, the portfolio turnover ratio of th	e scheme is Nil.			
.,					

Birla Fixed Term Debt Series 2-18 Months

				Birla Ind	come Plus				
			Portfoli	o as at Se	eptember 30, 2005				
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
Debt Instruments (a) Listed / Awaiting listing on Stock Exchange Peliance Industries Ltd.** Hindalco Industries Ltd.**	AAA AAA	1,000,000	1,020.95 1,004.63	373 367 321	ii) Privately Placed / Unlisted NM+170Bps Indian Retail ABSTr SerXIII A3 (ICICI)** Total (c) Money Market Instruments	MAAA(SO)	0	993.14 993.14	363 <b>3.63</b>
Hindaloo Industries Ltd.** Reliance Industries Ltd.** Indian Oil Corporation Ltd.** Rural Electrification Corporation Ltd**	AAA AAA LAAA	86800 500000 500000 500000	87935 51425 50060 49967	188 183	(i) Certificate of Deposits Jammu&KashmirBankLtd. (ii) Commercial Papers	PI+	250000	2,397.91 <b>2,397.91</b>	877 <b>8.77</b>
Hindalco Industries Ltd.** Power Finance Corporation Ltd.** Rural Electrification Corporation Ltd.**	AAA AAA AAA	500,000 500,000 500,000	498.83 498.46 496.47	183 182 182 181	Housing Development Finance Corporation Ltd. GEC apital Services India	PI+ PI+	100000 50000	99334 49802 <b>1,491.35</b>	363 182 <b>5.45</b>
Reliance Industries Ltd.** Great Eastern Shipping Co. Ltd.** Hindalco Industries Ltd.** Total	AAA AAA AAA	500,000 200,000 250,000	477.47 205.15 104.58 <b>6,700.42</b>	1.75 0.75 0.38 <b>24.49</b>	(d) Government Bonds GovtBond7:37%2014 GovtBond7:55%2010 GovtBond7:27%2013	Sovereign Sovereign Sovereign	3,530,000 2,185,000 1,000,000	3,602,37 2,261,48 1,018,00	13.17 827 372

Cblo & Reverse Repos

Other Receivable/(Payable)

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

Notes: The provision made for Non Performing Assets as of September 30, 2005 is Rs. Nil and its percentage to Net Asset Value is Nil Plan/option wise Net asset Values are as follows:

As on 30 September, 2005

83447

As on 31 March, 2005

25.16

100.00

305 197

6,881.84

27,355.17

Dividend Rs10.1723 Rs10.1292 Growth Rs28.5016 Rs27.9252 3) Dividend of Re. 0.1650 per unit was declared in Dividend Planduring the half year ended September 30, 2005.

1,519.83	5.56	4	Total outstanding exposure in derivative instruments as on September 30, 2005 is Rs. Nil.  The August Methylik Desired of the Desired is a 70 years.
		(5)	The Average Maturity Period of the Portfolio is 2.70 years.

Birla Fixed Maturity Plan - Annual Serie	s 3
Portfolio as at September 30, 2005	

Name of the Instrument	Rating	Quantity	Market Value (Rs. in Lacs)	% of Net Assets
Debt Instruments (a) Money Market Instruments Commercial Papers Standard Chartered Investment And Loans (India) Ltd SBI Cards & Payment Services Ltd Citicorp Finance (I) Ltd. GECountlywide Consumer Financial Services Ltd Total	PI+ PI+ PI+ PI+	2,500,000 1,500,000 1,000,000 915,000	2,481.71 1,489.03 991.72 909.08 5,871.54	4231 2539 1691 1550

AAA(SO)

Unrated

LAAA(SO) MAAA(SO)

AAA(SO)

AAA(SO) MAAA(SO)

MAAA(SO)

LAAA

1,000,000

1,500,000

1,000.00

98.92 97.90

57.51

19.95 634

5,996.25

5,864.87

1398

366

036 036

021 007 002

21.92

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

The provision made for Non Performing Assets as of September 30, 2005 is Rs. Nil and its percentage to Net Asset Value is Nil

Plan/option wise Net asset Values are as follows: As on 30 September, 2005 As on 31 March, 2005 Rs102280 Dividend Rs102280

No Dividend was declared during the halfyear period ended September 30,2005 Total outstanding exposure in derivative instruments as on September 30, 2005 is Nil. The Average Maturity Period of the Portfolio is 0.13 years.

Portfolio as at September 30, 2005					
Name of the Instrument	Rating	Quantity	Market Value (Rs. in Lacs)	% of Net Assets	
Debt Instruments (a) Listed / Awaiting listing on Stock Exchange Industrial Development Bank of India Ltd** Rural Bectrification Corporation Ltd Vijaya Bank** Housing Development Finance Corporation Ltd.**	A4+ AAA A4+ AA+ AAA	1,500,000 1,300,000 1,000,000 1,000,000 450,000	1,504.04 1,299.38 1,071.14 1,055.71 462.68	13.95 12.05 993 979 429	
Total (b) Privately Placed / Unlisted Panbay/HoldingCompany** Oscar Investments Ltd. ** Total (c) Fleeting Reta Instruments	Unrated LAA(SO)	1,000,000	5,392.95 1,001.77 90267 1,904.44	50.01 929 837 17.66	
(c) Floating Rate Instruments i) Listed / Awaiting listing on Stock Exchange CitiFrancialConsumer Finance (I)Ltd.** SundaramFinanceLtd** Total Cblo& Reverse Repos Other Receivable/(Payable) Net Assets	AAA MAAA	1,500,000.00 1,500,000.00	1,50367 1,50000 <b>3,003.67</b> 20051 28125 <b>10,782.83</b>	1395 1391 <b>27.86</b> 185 262 <b>100.00</b>	
**Represents thinly traded/non traded securities and illiquid securit	ies				

The provision made for Non Performing Assets as of September 30, 2005 is Rs. Nil and its percentage to Net Asset Value is Nil

Plan/option wise Net asset Values are as follows: As on September 30, 2005 As on March 31, 2005 Dividend Rs10.1780 Rs10.1780 Growth

#Birla Fixed Term Debt Series 2-18 months has been launched during the current half vear. No Dividend was declared during the period ended 30th September 2005.

Total outstanding exposure in derivative instruments as on September 30,2005 is Rs. 15 crores The Average Maturity Period of the Portfolio is 0.75 years.

Birla Fixed Maturity Plan - Annual Series 1						
Portfolio as at September 30, 2005						
Name of the Instrument	Rating	Quantity	Market Value (Rs. in Lacs)	% of Net Assets		
CBLO&REVERSEREPOS Other Receivable/ (Payable) Net Assets			139,92 370.17 <b>510.09</b>	27.43 7257 <b>100.00</b>		

The provision made for Non Performing Assets as of September 30, 2005 is Rs. Nil and its percentage to Net Asset Value is Nil

Plan/option wise Net asset Values are as follows: As on 30 September, 2005 As on 31 March, 2005 Dividend Rs10.0000 Rs102842 Rs10.5637 Rs102842

Total outstanding exposure in derivative instruments as on September 30, 2005 is Nil

The Average Maturity Period of the Portfolio is 1 day

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- 5204 5003 /2819 1681; KOLKATA: 033-2288 2595/288 2592/94; MUMBAI (Head Office): 022 - 5692 8000; MUMBAI (SALES Office): 022 - 5637 9999; NEW DELHI: 011-2332 3070; PUNE: 020-56011865 /66 /67; SECUNDARABAD: 040- 2772 1818 /5531 1052/3580. **OTHER BRANCHES:** BARODA: 0265- 558 2984 / 2986; BHUBANESHWAR: 0674- 253 5521/3413; CHANDIGARH: 0172-274 9172/73; COCHIN: 0484-238 3969 /236 6817; COIMBATORE: 0422 - 535 0262 / 64; GOA: 0832-243 7628/29; GUWAHATI: 0361-259 9273; INDORE: 0731-504 6789/0496,253 4502; JAIPUR: 0141-2372935 /2367882; KANPUR: 0512-233 1116 /1121; LUCKNOW: 0522- 229 4110; LUDHIANA: 0161-508 8847/277 1217; PATNA: 0612-220 7022/7023 / 3090873; SURAT: 0261- 558 1707/ 1708.





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: 56917777 Email: connect@birlasunlife.com

Half Yearly Portfolio Statement as at September 30,2005

Name of the Instrument	t September 30, 20 Sector/ Rating	Quantity	Market Value (Rs.	% o Ne
			in Lacs)	Assets
Equity & Equity Related				
a) Listed / Awaited listing on Stock Exchange				
State Bank of India	Banks	77,300	72554	54
Bharti Tele-Ventures Ltd.	Telecom-Services	173,600	60500	45
UnitedPhosphorousLtd.	Pesticides ConsumerNonDurables	229,460	480.15 453.33	35 33
ITC Ltd.	ConsumerNonDurables	331,500 86300	42421	31 31
Mcdowell & CompanyLtd. Glaxosmithkline Pharmaceuticals Ltd.	Pharmaceuticals	47,764	42421	31
olaxosi ilii inii e i ilai i ialeedicaisella. Pfizereta	Pharmaceuticals	49946	40783	30
Hero Honda Motors Ltd.	Auto	53,700	39845	29
Indian Hotels Company Ltd.	Hotels	46,400	35496	26
Indian Petrochemicals Corporation Ltd.	Chemicals	124463	293.79	21
Wastek Ltd.	Software	56670	285.19	21
Larsen & Toubro Ltd.	Industrial Capital Goods	17,500	264.71	19
Syndicate Bank	Banks	299,475	25964	19
Novartis India Ltd.	Pharmaceuticals	46,383	241.86	18
Tata Consultancy Services Ltd.	Software	16,200	23996	1.7
Siemens Ltd.	Industrial Capital Goods	9,000	236.15	1.7
Nucleus Software Exports Ltd.	Software	76,100	214.79	16
Subex Systems Ltd.	Software	33,900	205.06	15
Infosys Technologies Ltd.	Software	7,929	19957	1.4
LIC Housing Finance Ltd.	Finance	98,680	19854	1.4
Reliance Industries Ltd.	Petroleum Products	21,600	171.40	12
CMCLtd.	Hardware Banks	33,548 61,900	17029 14358	12 10
Canara Bank Automobile Corporation of Goa Ltd	Auto Ancillaries	29,500	11023	30
Asian Hotels Ltd.	Hotels	25,555	10957	08
Alstom Projects India Ltd.	Industrial Capital Goods	52800	10243	0.7
Monsanto India Ltd.	Pesticides	2791	4721	03
Allsec Technologies Ltd.	Software	12377	2534	0.1
Torrent Cables Ltd.	Industrial Products	4,429	1154	00
Total		,	7,803.59	58.1
Debt Instruments				
(a) Listed / Awaiting listing on Stock Exchange				
HDFCBankLtd.**	AAA	50,000	45.41	03
Total			45.41	0.3
(b) Privately Placed / Unlisted	444	-mm	04004	04
Citibank, N.A.**	AAA	700,000	81984	61
Total (c) Floating Rate Instruments			819.84	6.1
(1) Listed / Awaiting listing on Stock Exchange				
1YearGOH12bosHousingDeveloomentFinanceConcordionLtd.**	I AAA	1,500,000	1,500,62	11.1
Total	/m	1,000,000	1,500.62	11.1
(d) Government Bonds			1,000.02	
GovtBond7.27%2013	Sovereign	200,000	203.60	15
Total			203.60	1.5
(e) Money Market Instruments				
(1) Commercial Papers				
Apollo Tyres Ltd.	Pl+	1,200,000	1,196.66	89
Citicorp Finance (I) Ltd.	PI+	400,000	39677	29
Total			1,593.42	11.8
(f) Others				
Déposits with Banks			25M	00
Standard Chartered Bank Total			35.00	02
Total Cblo & Reverse Repos			<b>35.00</b> 56483	<b>0.2</b> 42
Colo & Reverse Repus Other Receivable/(Payable)			844.70	63
Ou et receivable/(rayable) Net Assets			13,411.02	100.0

The provision made for Non Performing Assets as of September 30, 2005 is Rs. Nil and its percentage to Net Asset Value is Nil Plan/option wise Net asset Values are as follows:

As on 30 September, 2005 As on 31 March, 2005 Rs 17.59

No Dividend was declared during the half year ended September 30, 2005. Total outstanding exposure in derivative instruments as on September 30, 2005 is Rs. Nil.

Total market value of Investments in American Depositary Receipts/Global Depositary Receipts as at September 30, 2005 is Rs. Nil. The Average Maturity Period of the Portfolio is 1.13 years

During the current half year, the portfolio turnover ratio of equity and equity related instruments is 0.34 times.

Birla Fixed Term Debt Series 1-18 Months							
Portfolio as at S	Portfolio as at September 30, 2005						
Name of the Instrument	Rating	Quantity	Market Value (Rs. in Lacs)	% of Net Assets			
Debt Instruments (a) Listed / Awaiting listing on Stock Exchange Ctilfinancial Consumer Finance (I) Ltd.** Neyvel Lignite Corporation Ltd.** Biharat Heavy Electricals Ltd.** Export-Import Bankof India** Total	AAA LAAA AAA AAA	200,000 190,000 100,000 100,000	20060 19691 10304 10276 <b>603.31</b>	1937 1901 995 992 <b>58.25</b>			
(b) Privately Placed / Unlisted Loan Receivable Trust II 2003 (Gujarat Ambuja Cement) ** Oscarlnvestments Ltd. ** Ind Retail ABS Trust Ser XIII A3PTC ** Total Colo & Reverse Repos Other Receivable/ (Payable) Net Assets	AAA(SO) LAA(SO) MAAA(SO)	100,000 1	185.13 10030 9892 <b>384.35</b> 1700 31.11 <b>1,035.77</b>	17.87 968 955 <b>37.11</b> 164 300 <b>100.00</b>			

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

The Average Maturity Period of the Portfolio is 1.18 years.

PowerFinanceCorporationLtd.\*\*

Total

The provision made for Non Performing Assets as of September 30, 2005 is Rs. Nil and its percentage to Net Asset Value is Nil

Plan/option wise Net asset Values are as follows: As on September 30, 2005 As on March 31, 2005 Dividend Rs102043 Rs102043

#Birla Fixed Term Debt Series 1-18 months has been launched during the current half year. No Dividend was declared during the period ended 30th September 2005.

Total outstanding exposure inderivative instruments as on September 30, 2005 is Nil

Birla Fixed Term Debt Series 1-36 Months Portfolio as at September 30, 2005 Name of the Instrument Market Value (Rs. in Lacs) Assets **Debt Instruments** (a) Listed / Awaiting listing on Stock Exchange Industrial Development Bankof India Ltd\* CitiFinancial Consumer Finance (I) Ltd.\*\* 240000

251.77

604.66

250,000

1864

Birla Floating Rate - Long Term Plan									
Portfolio as at September 30, 2005									
Name of the Instrument	Rating	Quantity	Market Value (Rs. in Lacs)	% of Net Assets	Name of the Instrument	Rating	Quantity	Market Value (Rs. in Lacs)	% of Net Assets
Debt Instruments (a) Listed / Awaiting listing on Stock Exchange National BankFor Agricultural and Rural Development** Indian Railways Finance Corporation Ltd. ** Rural Electrification Corporation Ltd. ** Rural Electrification Corporation Ltd. ** Indian Retail Abs Trust Sr XXXIII A2** Indian Retail Abs Trust Sr XXXIII A2** Indian Retail Abs Trust Sr XXXIII A2** UBL Trust Series 10 (A3) ** VETrust 4Sr A1 MMFSL (UTI Bank) ** Total (c) Floating Rate Instruments i) Listed / Awaiting listing on Stock Exchange 1 Year GOH-70 bps Housing Development Finance Corporation Ltd. ** 1 Year GOH-60 bps Housing Development Brank of India Ltd. ** 1 Year GOH-60 bps Housing Development Finance Corporation Ltd. ** 1 Year GOH-60 bps Brown Housing Finance Ltd. ** 1 Year GOH-60 bps Brown Housing Finance Ltd. ** 1 Year GOH-50 bps Elapi Auto Finance Ltd. ** 1 Year GOH-50 bps Elapi Auto Finance Ltd. ** 1 Year GOH-50 bps Elapi Auto Finance Ltd. ** 1 Year GOH-50 bps Elapi Auto Finance Ltd. ** 1 Year GOH-50 bps Elapi Auto Finance Ltd. ** 1 Year GOH-50 bps Elapi Auto Finance Ltd. ** 1 Year GOH-50 bps Elapi Auto Finance Inda Ltd. ** 1 Year GOH-50 bps Ciciop Finance Inda Ltd. ** 1 Year GOH-70 bps Ciciop Finance Inda Ltd. ** 1 Year GOH-70 bps Ciciop Finance Inda Ltd. ** 1 Year GOH-70 bps Ciciop Finance Inda Ltd. ** 1 Year GOH-70 bps Ciciop Finance Inda Ltd. ** 1 Year GOH-70 bps Ciciop Finance Inda Ltd. ** 1 Year GOH-70 bps Industrial Development Bank of India Ltd. ** 1 Year GOH-70 bps Industrial Development Bank of India Ltd. ** 1 Year GOH-70 bps Ciciop Finance Inda Ltd. ** 1 Year GOH-70 bps Industrial Development Bank of India Ltd. ** 1 Year GOH-70 bps Industrial Development Bank of India Ltd. ** 1 Year GOH-70 bps Industrial Development Bank of India Ltd. ** 1 Year GOH-70 bps Industrial Development Bank of India Ltd. ** 1 Year GOH-70 bps Industrial Development Bank of India Ltd. ** 1 Year GOH-70 bps Industrial Development Bank of India Ltd. ** 1 Year GOH-70 bps Industrial Development Bank of India Ltd. ** 1 Year GOH-70 bps Industrial Developme	AAA AAA AAA AAA AAA AAA AAA AAA AAA AA	70000 25000 20000 25000 250000 250000 250000 250000 200000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,50000 1,5		421 440 280 162 015 12.69 495 246 246 246 246 246 246 246 246 246 246	ii) Privately Placed / Unlisted 1YearGOI+190GECapitalServicesIndia** 1YearGOI+35bpsHousingAndUrbanDevlopmentCorporationLtd.** SundaramFiranceLtd** 1YearCMT+30bpsGECapitalServicesIndia** 1MW+170Bps Indian RetailABS Tr-SerXIIIA3 (ICICI)** 1YearGOI+50bpsChotemandalamInvestments&FinanceCompanyLtd.** Hero Honda FiniasseLtd.** 1MW+90Bps Hert Trust.an 2005 SrsA2** 1MW+180bps BeHFCAutoSecTrustSep2004SrA7 (ICICI Bank)** GOI+100bps Fleet Trust.an 2004 SrA5 (CFIL)** 1MW+70Bps RetailABS Trust Ser XXIIIA1** 1YearGOI+70bps Rabo India Finance Private Ltd.** SundaramFiranceLtd.** Total (d) Money Market Instruments (i) Certificate of Deposits ICICI BankLtd. Bharat Overseas Bank ICICI BankLtd. Total (ii) Commercial Papers Jindal Steeland PowerLtd. Total (iii) Commercial Papers Jindal Steeland PowerLtd. Total Other Receivable/(Payable) Net Assets  ** Represents thinly traded/non traded securities and illiquid securities Notes: (i) The provision made for Non Performing Assets as of September 30, 2) Plan/option wise Netasset Values are as follows: Plan Dicidend Rs 10.	September 1154		253343 2501.77 200000 1,50084 1,489.72 1,00000 1,00000 93462 90728 77521 55262 50122 10000 15,791.69 88848 479.10 994 1,387.52 496.24 47482 61,346.87	Assets  413 408 326 245 168 168 152 147 126 090 082 016 25.74  146 078 002 2.26  081 0.81 077 100.00
CitiFinancial Consumer Finance (1) Ltd.** 1 Year GOI+80 bps Mahindra and Mahindra Financial Services Ltd. ** 1 Year GOI+160 bps United Phosphorus Ltd. ** Total	AAA AA+ AA	500,000 50 500,000	50122 50000 50000 <b>34,268.37</b>	082 082 082 <b>55.86</b>	<ul> <li>Dividend of Re. 0.3051 unit was declared in Dividend Plan during the ha</li> <li>Total outstanding exposure in derivative instruments as on September</li> <li>The Average Maturity Period of the Portfolio is 0.39 years.</li> </ul>		pierriber <i>3</i> 0,2005	).	

Birla Floating Rate - Short Term Plan

Name of the Instrument	Rating	Quantity	Market Value (Rs.	% of Net
			in Lacs)	Assets
Debt Instruments				
a) Listed / Awaiting listing on Stock Exchange				
ndustrial Development Bankof India Ltd**	AA⊦	1,000,000	1,036.68	124
CitiFinancial Consumer Finance (1) Ltd.**	AAA	500,000	50032	060
Total Y		· ·	1,537.01	1.84
(b) Privately Placed / Unlisted			, i	
BHPCAutoSecTrustJun2005SrsA1**	AAA(SO)	25	2,305.12	276
ndian RMBS Trust (Series II) A3 ICICI**	AAA(SO)	2	2,05296	245
ndustrial Developmènt Bankóf India Ltd**	AA⊢` ´	500,000	504.77	060
ndustrial Development Bankof India Ltd**	AA⊦	500,000	50052	060
Total			5,363.37	6.41
(c) Floating Rate Instruments				
i) Listed / Awaiting listing on Stock Exchange				
1YearGO1+30bps Housing Development Finance Corporation Ltd.**	AAA	6,500,000.00	6,509.02	7.78
1YearGOI+70bpsHousingDevelopmentFinanceCorporationLtd.**	LAAA	3,500,000.00	3,54628	424
1YearGOI+60bpsHousingDevelopmentFinanceCorporationLtd.**	AAA	3,500,000.00	3,521.39	421
1YearGOI+20bpsExportImportBankofIndia**	AAA	3,000,000.00	3,004.38	359
1YearGOI+8bpsNationalHousingBank**	AAA	3,000,000.00	3,000.00	359
1Year+55LICHousingFinanceLtd.**	AAA	2,500,000.00	2,518.49	359 301
Vlahindra&MahindraFinancialServicesLtd.**	Pl+	2.500.000.00	2,500.03	299
1YearGOI+60bpsLICHousingFinanceLtd.**	AAA	2,000,000.00	2019.16	241
1YearGOI+45bpsIndustrialDevelopmentBankofIndiaLtd**	AA+	2,000,000.00	2,005.95	240
6MonthMIOIS+50bpsCiticorpFinance(I)Ltd.**	AAA	2,000,000.00	2,005.93	240
1YearGOI+80bpsMahindra.andMahindra.FinancialServicesLtd.**	₩.	200.00	2,003.05	239
1YearGOI+160bpsUnitedPhosphorusLtd.**	AA-	2,000,000.00	2,000.00	239
Sundaram FinanceLtd**	MAA	2,000,000.00	2,000.00	239
1YearGOI+130bpsIndustrialDevelopmentBankofIndiaLtd**	₩.	1,500,000	1,544.75	185
1YearGOI+65bpsUTIBankLtd.	LAA+	1,500,000	1,505.63	180
KotakMahindra Primus Ltd.**	M <del>M</del> -	1,500,000	1,500.00	1.79
LICHousing Finance Ltd.**	AAA	1,500,000	1,500.00	1.79
1YearGOI+50bps Infrastructure Development Finance Company Ltd.**	AAA	1,000,000	1,006.35	120
1YearGOI+50bpsBajajAutoFinanceLtd.**	₩	1,000,000	1,00291	120
Mahindra & Mahindra Financial Services Ltd.**	AA⊦	1,000,000	1,001.95	120
Mahindra & Mahindra Financial Services Ltd.**	AA-	1,000,000	1,001.87	120
1YearGOI+20bpsExport-ImportBankofIndia**	AAA	1,000,000	1,001.27	120
1YearGOI+15bpsHousing DevelopmentFinanceCorporationLtd.**	AAA	1,000,000	1,000.54	120
1YearGOI+20bpsGruhFinanceLtd.**	AA	1,000,000	1,000.00	120
6Month Reset+MIOIS Citicorp Finance India Ltd.**	AAA	1,000,000	1,000.00	120
Cholamandalam Investments & Finance Company Ltd.**	MA	1,000,000	1,000.00	120
KotakMahindra Primus Ltd.**	MA	800,000	800.00	096
5YearGOI+115bps Industrial Development Bank of India Ltd**	AA+	500,000	523.43	063
1YearGOI+60bps ICICIBank**	LAAA	500,000	503.73	060
Sundaram Finance Ltd**	MAA	500,000	50297	060
CitiFinancial Consumer Finance (1) Ltd.**	AAA	500,000	50122	060
1YearGOI+8bpsHousingDevelopmentFinanceCorporationLtd.**	AAA	500,000	50034	060
1YearGOI+12bpsHousingDevelopmentFinanceCorporationLtd.**	AAA	500,000	50021	060
Total		1	55,530.85	66.39

Birla Fixed Term Debt Series 1-36 Months (Contd.)						
Portfolio	as at September 30	), 2005				
Name of the Instrument	Rating	Quantity	Market Value (Rs. in Lacs)	% of Net Assets		
(b) Privately Placed / Unlisted Oriental Bank of Commerce** L. & THoldings Ltd. ** Tata Sors Ltd. ** Fleet Trust April 2004 Series** Total Other Receivable/ (Payable) Net Assets	A4- A44(SO) A4A A44(SO)	245,000 200,000 200,000 1	250.16 204.68 198.20 43.21 <b>696.25</b> 50.03 <b>1,350.94</b>	1852 1515 1467 320 <b>51.54</b> 370 <b>100.00</b>		

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

 $The provision \, made for \, Non \, Performing \, Assets as \, of \, September \, 30,2005 \, is \, Rs. \, Nil \, and \, its \, percentage to \, Net \, Asset \, Value \, is \, Nil \, Asset \, Nil \, Asset \, Value \, is \, Nil \, Asset \, Value \, is \, Nil \, Asse$ Plan/option wise Net asset Values are as follows: As on September 30, 2005 As on March 31, 2005 Dividend Rs10.2264

#Birla Fixed Term Debt Series 1-36 months has been launched during the current half year. No Dividend was declared during the period ended 30th September 2005. Total outstanding exposure in derivative instruments as on September 30, 2005 is Nil

The Average Maturity Period of the Portfolio is 2.57 years.

Name of the Instrument	Rating	Quantity	Market Value (Rs. in Lacs)	% of Net Assets
ii) Privately Placed / Unlisted 1 Year GOI+50bps ICICI Bank Ltd. ** GE Capital Services India** 1 Year GOI+10bps Indian Oil Corporation Ltd. ** 1 Year GOI+30bps Housing And Ulthan Devlopment Corporation Ltd. ** GE Capital Services India** Hero Honda Finlease Ltd. ** NMH-70Bps Retail ABS Trust SerXXIII A1** NIMH-70Bps Asset Sec Trust Dec04 IV Srs A6** Sundaram Finance Ltd. ** Sundaram Finance Ltd. ** Sundaram Finance Ltd. ** ICICI Securities Ltd. ** 1 Year GOI+50bps Cholamandalam Investments & Finance Company Ltd. ** Total (d) Money Market Instruments	AAA AAA LAAA AAA PH- P1+(SO) AAA(SO) PH- MAAA PH- LAA	250000 250000 150000 130000 120000 100000 100000 100000 100000000	25000 25000 15000 130057 12000 12000 128945 64755 9000 5000 5000 5000 14,337.57	299 299 179 155 143 120 154 077 108 060 060 060 060
i) Certificate of Deposits Federal Bank Ltd. Kotak Mahindra Bank Ltd. Total (ii) Commercial Papers Power Finance Corporation Ltd. Housing Development Finance Corporation Ltd. Total Cblo & Reverse Repos Other Receivable/ (Payable) Net Assets	Pi+ Pi+ Pi+	2,500,000 900,000 1,700,000 500,000	237911 88376 <b>3,262.87</b> 1,66677 49667 <b>2,163.44</b> 931,49 51296 <b>83,639.55</b>	284 106 <b>3.90</b> 199 059 <b>2.59</b> 111 061 <b>100.00</b>

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

The provision made for Non Performing Assets as of September 30, 2005 is Rs. Nil and its percentage to Net Asset Value is Nil Plan option wise Net asset Values are as follows: As on September 30, 2005 **Plan** Dividend As on 31 March, 2005 Rs10.3834 Rs112066 Rs10.0015 #Birla Floating Rate-Short Term Plan-Daily Dividend Plan has been launched during the current half year. Dividend in the following plans was declared during the halfyear ended September 30, 2005.

Weekly Dividend Total outstanding exposure in derivative instruments as on September 30, 2005 is Rs. Nil. The Average Maturity Period of the Portfolio is 0.20 years.

Birla Fixed Term Debt Series 3-18 Months							
Portfolio as at	Portfolio as at September 30, 2005						
Name of the Instrument	Rating	Quantity	Market Value (Rs. in Lacs)	% of Net Assets			
Debt Instruments (a) Listed / Awaiting listing on Stock Exchange Neyvell Lignite Corporation Ltd.** Reliance Industries Ltd.** Indian Railway Finance Corporation Ltd.** Citicorp Finance (I) Ltd.** India Infrastructure Developers Limited ** Total	LAMA AMA AMA AMA AM-	50,000 50,000 50,000 50,000 2	51.82 51.79 50.60 50.00 33.41 <b>237.61</b>	1529 1528 1493 1475 986 <b>70.11</b>			
(b) Privately Placed / Unlisted MART 2003 II A2 SCB (UTI Bank)** GECapital Services India** Total Cblo & Reverse Repos Other Receivable/ (Payable) Net Assets	AAA(SO) AAA	20,000	3907 21.00 <b>60.07</b> 4997 -8.76 <b>338.89</b>	11.53 620 <b>17.73</b> 14.75 -2.59 <b>100.00</b>			

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

The provision made for Non Performing Assets as of September 30, 2005 is Rs. Nil and its percentage to Net Asset Value is Nil Plan/option wise Net asset Values are as follows: As on September 30, 2005 As on March 31, 2005 Dividend Rs10.0734 Rs10.0734

#Birla Fixed Term Debt Series 3-18 months has been launched during the current half year.

No Dividend was declared during the period ended 30th September 2005. Total outstanding exposure in derivative instruments as on September 30, 2005 is Nil

The Average Maturity Period of the Portfolio is 1.12 years.

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