

**Birla Sun Life Asset Management Company  
Limited**  
Balance Sheet as at March 31, 2007

	Schedule	March 31, 2007 Rupees	March 31, 2006 Rupees
<b>SOURCES OF FUNDS</b>			
<b>Shareholders' Funds</b>			
Share Capital	1	180,000,000	180,000,000
Reserves and Surplus	2	634,382,193	491,659,249
<b>Loan Funds</b>			
Secured Loans	3	-	99,251
<b>Deferred Tax Liability (Net)</b> (Refer Note 3(xii) in Schedule 14)		45,412,004	18,055,140
<b>TOTAL</b>		<u>859,794,197</u>	<u>689,813,640</u>
<b>APPLICATION OF FUNDS</b>			
<b>Fixed Assets</b>	4		
Gross Block		699,807,592	692,176,183
Less : Depreciation		(189,091,405)	(134,834,170)
Net Block		510,716,187	557,342,013
Capital Work-in-Progress (including Capital Advance)		1,387,349	1,408,962
		<u>512,103,536</u>	<u>558,750,975</u>
<b>Investments</b>	5	325,442,629	213,974,200
<b>Current Assets, Loans and Advances</b>			
Sundry Debtors	6	89,646,030	90,460,245
Cash and Bank Balances	7	9,660,259	13,109,713
Loans and Advances	8	373,007,107	304,860,276
		<u>472,313,396</u>	<u>408,430,234</u>
Less:			
<b>Current Liabilities and Provisions</b>	9		
Current Liabilities		439,641,122	306,671,938
Provisions		10,424,242	184,669,831
		<u>450,065,364</u>	<u>491,341,769</u>
<b>Net Current Assets/(Liabilities)</b>		22,248,032	(82,911,535)
<b>TOTAL</b>		<u>859,794,197</u>	<u>689,813,640</u>

As per our attached Report of even date

For and on behalf of the  
Board

For RSM & Co  
Chartered Accountants

Sd/-  
**Vilas Y Rane**  
Partner (F-33220)

Sd/-  
**S K Mitra**  
Director

Sd/-  
**N N**  
**Jambusaria**  
Director

Sd/-  
**Mumbai**

Sd/-  
**Mukul Gupta**  
  
Chief Executive Officer

Sd/-  
**Sanjay**  
**Parikh**  
Chief  
Financial  
Officer

Dated : April 23, 2007

Sd/-  
**Dinesh Bhakade**  
Company Secretary

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**Birla Sun Life Asset Management Company  
Limited  
Profit and Loss Account for the year ended  
March 31, 2007**

	Schedule	April 1, 2006 to March 31, 2007 Rupees	April 1, 2005 to March 31, 2006 Rupees
<b>INCOME</b>			
Management and Advisory Fees		801,233,755	645,367,110
Portfolio Management Fees		17,787,388	65,304,635
Investment Income	10	125,248,279	33,867,422
Other Income	11	10,272,741	6,069,912
<b>Total</b>		<b>954,542,163</b>	<b>750,609,079</b>
<b>EXPENDITURE</b>			
Personnel Cost	12	206,586,361	160,059,704
Administrative and Other Expenses	13	457,179,906	245,565,788
<b>Total</b>		<b>663,766,267</b>	<b>405,625,492</b>
Profit before Depreciation/Amortisation		290,775,896	344,983,587
Depreciation/Amortisation		72,688,627	44,003,997
<b>Profit before Tax</b>		<b>218,087,269</b>	<b>300,979,590</b>
<b>Provision for Tax</b>			
Income Tax			
Current Tax		43,000,000	61,500,000
Deferred Tax Expense - Net		27,356,864	35,935,800
Fringe Benefit Tax		4,072,000	4,448,010
Short Provision for Tax of earlier years		805,461	-
Wealth Tax		130,000	60,668
<b>Profit after Taxation</b>		<b>142,722,944</b>	<b>199,035,112</b>
Balance brought forward from last Balance Sheet		396,569,755	391,896,404
Deferred Tax Asset (Net) of Earlier Years		-	-
<b>Profit available for Appropriation</b>		<b>539,292,699</b>	<b>590,931,516</b>
<b>APPROPRIATIONS:</b>			
Proposed Dividend		-	153,000,000
Corporate Tax on Proposed Dividend		-	21,458,250
Transfer to General Reserve		-	19,903,511
<b>Balance carried to Balance Sheet</b>		<b>539,292,699</b>	<b>396,569,755</b>
Basic and Diluted Earnings Per Share (Rs)		7.93	11.06