

HALF YEARLY PORTFOLIO DISCLOSURE FOR THE PERIOD ENDED 31ST MARCH, 2006
As per provisions of Regulation 59A of the SEBI (Mutual Funds) Regulations, 1996



RELiance VISION FUND

NAME OF THE INSTRUMENT	INDUSTRY	RATING	QUANTITY	MARKET VALUE (IN RS. LACS)	% OF NET ASSETS
Equity & Equity related					
(a) Listed/ awaiting listing on Stock Exchange					
SEMIENS LIMITED	INDUSTRIAL CAPITAL GOODS		214,651	12,181.01	6.65%
RELIANCE INDUSTRIES LIMITED	PETROLEUM PRODUCTS		1,400,000	11,134.90	6.08%
HINDUSTAN LEVER LIMITED	CONSUMER NON DURABLES		3,500,000	9,320.00	5.20%
STATE BANK OF INDIA	BANKS		900,000	8,716.50	4.76%
DIV'S LABORATORIES LIMITED	PHARMACEUTICALS		150,000	8,442.45	4.61%
MARUTI UDYOG LIMITED	AUTO		900,277	7,871.12	4.30%
TATA MOTORS LIMITED	AUTO		800,000	7,454.80	4.07%
INFOSYS TECHNOLOGIES LIMITED	SOFTWARE		250,000	7,453.50	4.07%
HINDALCO INDUSTRIES LIMITED	NON - FERROUS METALS		4,000,000	7,308.00	3.99%
PUNJAB TRACTORS LIMITED	BANKS		2,565,384	6,482.73	3.54%
CELESTINI LIMITED	CONSTRUCTION		300,681	201.40	0.11%
RELIANCE COMMUNICATION VENTURE LIMITED	TELECOM SERVICES		2,000,000	6,174.00	3.37%
BHARAT FORGE LIMITED	INDUSTRIAL PRODUCTS		1,278,950	5,473.13	2.99%
AUTOMATIVE AXLES LIMITED	AUTO ANCILLARIES		754,809	5,273.85	2.88%
STERILITE INDUSTRIES (INDIA) LIMITED	NON - FERROUS METALS		300,537	5,262.40	2.87%
ONGC CORPORATION LIMITED	OIL		400,000	5,245.40	2.86%
ICICI BANK LIMITED	BANKS		883,300	5,203.08	2.84%
INDIAN OIL CORPORATION LIMITED	PETROLEUM PRODUCTS		890,076	5,202.19	2.84%
WIPAC LIMITED	SOFTWARE		200,000	5,037.30	2.75%
TELEVISION EIGHTEEN INDIA LIMITED	MEDIA & ENTERTAINMENT		176,351	4,970.61	2.68%
JAIPOUR STATE FERTILISERS & CHEMICALS LIMITED	FERTILISERS		2,730,424	4,542.43	2.48%
HERO HONDA MOTORS LIMITED	AUTO		449,214	4,000.03	2.18%
ASSOCIATED CEMENT COMPANIES LIMITED	CEMENT		500,000	3,971.00	2.17%
ITC LIMITED	CONSUMER DURABLES		2,000,000	3,903.00	2.15%
TATA CONSULTANCY SERVICES LIMITED	SOFTWARE		200,000	3,881.00	2.09%
JAIPIRAKASH ASSOCIATES LIMITED	CONSTRUCTION		800,000	3,753.20	2.05%
CENTURY TEXTILES & INDUSTRIES LIMITED	CEMENT		800,000	3,557.60	1.94%
LUPIN LIMITED	PHARMACEUTICALS		298,772	3,029.40	1.65%
RELIANCE ENERGY VENTURES LIMITED	POWER		5,000,000	2,170.00	1.18%
HINDUJA TMT LIMITED	SOFTWARE		200,020	1,007.70	0.55%
JACKRAN PRAKASHAN LIMITED	MEDIA & ENTERTAINMENT		324,038	954.13	0.52%
RELIANCE NATURAL RESOURCES LIMITED	GAS		800,000	367.20	0.20%
Total			37,497,584	175,476.05	95.77%
(b) Unlisted					
Total			-	-	0.00%
Total			37,497,584	175,476.05	95.77%
Money Market Instruments					
Certificate of Deposit					
** STATE BANK OF PATIALA	P1+ By CRISIL		3,000,000	2,925.63	1.60%
** UCO BANK	P1+ By CRISIL		2,500,000	2,473.70	1.35%
** STATE BANK OF PATIALA	P1+ By CRISIL		2,500,000	2,433.93	1.33%
Commercial Paper					
** CITIFINANCIAL CONSUMER FINANCE	P1+ By CRISIL		900,000	896.61	0.49%
TOTAL				8,731.86	4.77%
CBLO/Repo					
TOTAL				6,856.32	3.74%
OTHERS				6,856.32	3.74%
Fixed Deposits					
ICICI BANK			2,501,000	2,501.00	1.36%
Total				(10,333.71)	-5.64%
Net Receivables/Payables				(7,832.71)	-4.27%
GRAND TOTAL				183,231.52	100.00%

**** Non Traded Security**
Unlisted Security
Notes:
(1) The provision made for Non Performing Assets as of March 31,2006 is Rs. Nil and its percentage to Net Asset Value is Nil.
(2) Aggregate value of illiquid shares of the fund amounts to Rs. Nil and their percentage to Net Asset value is Nil.
(3) Plan/Option wise per unit Net Asset Values are as follows:
Plan/Option As on September 30,2005 As on March 31,2006
Growth Plan/Option 114.32 157.75
Bonus Plan/Option 19.72 26.09
Dividend Plan 48.31
(4) Dividend Paid per Unit - Rs. 10.50
(5) Total outstanding exposure in derivative instruments as on March 31,2006 is Rs. 10,66,99 Lacs
(6) Total Market value of investments in American Depository Receipts/Global Depository Receipts as at March 31, 2006 is Rs. Nil.
(7) During the period, the portfolio turnover ratio is 1.06 times

RELiance GROWTH FUND

NAME OF THE INSTRUMENT	INDUSTRY	RATING	QUANTITY	MARKET VALUE (IN RS. LACS)	% OF NET ASSETS
Equity & Equity related					
(a) Listed/ awaiting listing on Stock Exchange					
BHARAT EARTH MOVERS LIMITED	INDUSTRIAL CAPITAL GOODS		873,928	12,968.65	4.91%
RELIANCE INDUSTRIES LIMITED	PETROLEUM PRODUCTS		1,325,544	12,133.41	4.60%
KIRKORSA BROTHERS LIMITED	INDUSTRIAL PRODUCTS		2,825,508	11,024.09	3.88%
BOMBAY DYEING & MFG COMPANY LIMITED	CHEMICALS		1,179,532	7,030.01	2.66%
BANK OF BARODA	BANKS		2,963,464	6,832.27	2.59%
KROMPTON CREAVES LIMITED	INDUSTRIAL CAPITAL GOODS		6,075,966	6,775.96	2.37%
JAIPIRAKASH ASSOCIATES LIMITED	CONSTRUCTION		1,302,268	6,109.59	2.31%
INDIES ARCIBLES LIMITED	PHARMACEUTICALS		1,638,091	5,691.55	2.16%
JINDAL STEEL LIMITED FERROUS	METALS		1,275,111	5,531.43	2.10%
JSW SAW LIMITED FERROUS	METALS		1,775,545	5,377.24	2.04%
JYDVA LABORATORIES LIMITED	PHARMACEUTICALS		282,734	5,304.37	2.07%
JAIN IRIGATION SYSTEMS LIMITED	INDUSTRIAL PRODUCTS		2,084,556	5,245.79	1.99%
LUPIN LIMITED	PHARMACEUTICALS		500,000	5,069.75	1.92%
GHCI LIMITED	CHEMICALS		3,000,000	4,972.88	1.86%
STATE BANK OF INDIA	BANKS		500,000	4,842.50	1.83%
RELIANCE INDUSTRIES LIMITED	INDUSTRIAL PRODUCTS		1,455,419	4,763.57	1.80%
MAHANGANAGAR TELEPHONE NIGAM LIMITED	TELECOM SERVICES		2,500,000	4,592.50	1.74%
RADIANT KHATIAN LIMITED	CONSUMER NON DURABLES		2,687,200	4,343.86	1.65%
HINDUSTAN LEVER LIMITED	CONSUMER NON DURABLES		1,589,391	4,323.14	1.64%
EDIPARKY INDIA LIMITED CONSUMER	NON DURABLES		1,200,000	4,293.75	1.63%
DENA BANK	BANKS		11,638,356	4,230.54	1.60%
NORTHGATE TECHNOLOGIES LIMITED	INFORMATION TECHNOLOGY		1,000,000	4,160.00	1.58%
UNITED PHOSPHOROUS LIMITED	PESTICIDES		1,540,008	4,040.21	1.53%
TATA CHEMICALS LIMITED	FERTILISERS		1,500,000	3,954.75	1.50%
HCL TECHNOLOGIES LIMITED	SOFTWARE		600,000	3,925.20	1.49%
ESB PLUMBS LIMITED	INDUSTRIAL PRODUCTS		850,000	3,807.83	1.46%
JINDAL STEEL & POWER LIMITED	FERROUS METALS		200,000	3,791.60	1.44%
TAMILNADU NEWSPRINT LIMITED	PAPER		3,209,181	3,743.51	1.42%
TATA MOTORS LIMITED	AUTO		400,000	3,727.40	1.41%
WELSPUN INDIA LIMITED	TEXTILE PRODUCTS		3,064,880	3,634.95	1.38%
CENTURY TEXTILES & INDUSTRIES LIMITED	CEMENT		800,000	3,557.60	1.35%
BHARAT PETROLEUM CORPORATION LIMITED	PETROLEUM PRODUCTS		824,361	3,506.01	1.33%
HINDUSTAN ZINC LIMITED	NON - FERROUS METALS		6,622,173	3,464.48	1.31%
ATCS SOFTWARE AND TECHNOLOGY SERVICES LIMITED	SOFTWARE		1,573,649	3,331.46	1.28%
HEXAWARE TECHNOLOGIES LIMITED	CONSUMER NON DURABLES		2,000,468	3,316.78	1.26%
DHAMPUR SUGAR MILLS LIMITED	CONSUMER NON DURABLES		1,281,066	3,303.23	1.25%
MAHARAJSA SEAMLESS LIMITED	NON - FERROUS METALS		484,565	3,281.72	1.24%
ICICI BANK LIMITED	BANKS		520,000	3,063.06	1.16%
WOCHARDT LIMITED	PHARMACEUTICALS		600,400	3,038.92	1.15%
LIJIBAT STATE FERTILISERS & CHEMICALS LIMITED	FERTILISERS		1,756,772	2,923.27	1.12%
SUNDARAM FASTENERS LIMITED	AUTO ANCILLARIES		1,723,169	2,917.33	1.11%
MUNJAL AUTO INDUSTRIES LIMITED	AUTO ANCILLARIES		1,220,500	2,852.92	1.08%
SOLETRON CENTUM ELECTRONICS LIMITED	INDUSTRIAL CAPITAL GOODS		948,991	2,746.11	1.05%
MAWANA SUGARS LIMITED CONSUMER	NON DURABLES		2,100,000	2,633.40	1.00%
EDUCOMP SOLUTIONS LIMITED	SOFTWARE		656,051	2,516.94	0.95%
ESCORT INDIA LIMITED	AUTO		2,700,000	2,459.70	0.93%
NIIT TECHNOLOGIES LIMITED	SOFTWARE		1,000,000	2,285.50	0.87%
BHARATI SHIPYARD LIMITED INDUSTRIAL	CAPITAL GOODS		592,794	2,279.29	0.86%
AVARA GLOBALCONNECT LIMITED	TELECOM EQUIPMENT & ACCESSORIES		489,893	2,234.16	0.85%
RELIANCE COMMUNICATION VENTURE	UNITED TELECOM SERVICES		700,000	2,160.90	0.82%
GAMMON INDIA LIMITED	CONSTRUCTION		1,932,800	2,113.25	0.80%
BOMBAY RAYONS FASHIONS LIMITED	TEXTILE PRODUCTS		1,591,773	2,103.53	0.80%
ORIENT PAPER & INDUSTRIES LIMITED	CEMENT		716,560	2,003.89	0.79%
KENAMETAL INDIA LIMITED	INDUSTRIAL PRODUCTS		433,576	1,964.97	0.74%
AMORGE INDUSTRIES LIMITED	AUTO ANCILLARIES		680,590	1,845.42	0.70%
TEXMACO LIMITED INDUSTRIAL	GOODS		199,001	1,806.23	0.69%
BALRAMPUR CHIN MILLS LIMITED	GDR CONSUMER NON DURABLES		198,100	1,763.80	0.67%
NIIT LIMITED	SOFTWARE		550,000	1,630.75	0.62%
SIRSIYANI OIL AND GAS EXPLOARATION LIMITED	OIL		600,483	1,554.99	0.58%
GABRIEL INDIA LIMITED	AUTO ANCILLARIES		4,349,807	1,485.46	0.56%
AAA ENGINEERING LIMITED	INDUSTRIAL CAPITAL GOODS		231,760	1,427.83	0.54%
TRIVENS MEDICAL LIMITED	PHARMACEUTICALS		1,993,770	1,422.08	0.53%
ODUNK SUGAR MILLS LIMITED	CONSUMER NON DURABLES		550,000	1,198.45	0.45%
L-INK INDIA LIMITED	HARDWARE		868,043	1,077.35	0.39%
NOVI LIMITED	MEDIA & ENTERTAINMENT		800,000	773.25	0.28%
OSWAL CHEMICALS AND FERTILISERS LIMITED	FERTILISERS		1,264,205	469.02	0.18%
BRUSHAN STEEL AND STRIPS LIMITED	FERROUS METALS		240,604	444.88	0.17%
BRITISH NANO COMMUNICATIONS LIMITED	MEDIA & ENTERTAINMENT		400,000	450.65	0.16%
DATAMATICS TECHNOLOGIES LIMITED	SOFTWARE		653,000	413.40	0.16%
LINC PEN AND PLASTICS LIMITED	PLASTIC & PLASTIC PRODUCTS		570,000	259.00	0.10%
RELIANCE NATURAL RESOURCES LIMITED	GAS		700,000	333.80	0.09%
ITC LIMITED CONSUMER	DURABLES		15,918	226.21	0.09%
Total			96,324.587	250,772.83	95.00%
(b) Unlisted					
Total			200,000	0.00	0.00%
Total			200,000	0.00	0.00%
Total			96,524,587	250,772.83	95.00%

NAME OF THE INSTRUMENT	INDUSTRY	RATING	QUANTITY	MARKET VALUE (IN RS. LACS)	% OF NET ASSETS
Debt Instruments					
(a) Listed/ awaiting listing on Stock Exchange					
Total					0.00%
(b) Privately placed/ Unlisted					
Floating Rate Notes					
** RABO INDIA FINANCE PVT LIMITED			1,000,000	1,000.00	0.38%
TOTAL				1,000.00	0.38%
Money Market Instruments					
Certificate of Deposit					
** STATE BANK OF PATIALA	P1+ By CRISIL		3,500,000	3,413.23	1.29%
** KARNATAKA BANK	A1+ By ICA		2,500,000	2,465.44	0.93%
** IDBI LIMITED	P1+ By CRISIL		2,000,000	1,963.93	0.74%
** KOTAK MAHINDRA BANK	P1+ By CRISIL		1,000,000	994.05	0.38%
Commercial Paper					
** EXIM BANK OF INDIA	P1+ By CRISIL		1,500,000	1,487.69	0.56%
Total				10,324.33	3.91%
CBLO/Repo					
Total				7,283.71	2.76%
Fixed Deposits					
ICICIBANK			2,001,000	2,001.00	0.76%
Net Receivables/Payables				(7,414.17)	-2.81%
Total			2,001,000	(5,413.17)	-2.05%
GRAND TOTAL				263,967.71	100.00%

**** Non Traded Security**
Unlisted Security
Notes:
(1) The provision made for Non Performing Assets as of March 31,2006 is Rs. Nil and its percentage to Net Asset Value is Nil.
(2) Aggregate value of illiquid shares of the fund amounts to Rs. Nil and their percentage to Net Asset value is Nil.
(3) Plan/Option wise per unit Net Asset Values are as follows:
As on September 30,2005 As on March 31,2006
Growth Plan/Option 174.28 229.76
Bonus Plan/Option 28.91 38.10
Dividend Plan 47.57 51.42
(4) Dividend Paid Per Unit - Rs 10.50 P.
(5) Total outstanding exposure in derivative instruments as on March 31,2006 is Rs. Nil.
(6) Total Market value of investments in Global Depository Receipts as on March 31, 2006 is Rs.387.06 Lacs
(7) During the period, the portfolio turnover ratio is 0.57 times

RELiance INCOME FUND

NAME OF THE INSTRUMENT	RATING	QUANTITY	MARKET VALUE (IN RS. LACS)	% OF NET ASSETS
Debt Instruments				
(a) Listed/ awaiting listing on Stock Exchange				
** RURAL ELECTRIFICATION CORPN LIMITED	AAA by CRISIL	600,000	595.30	3.88%
Corporate Debentures				
Total				0.00%
Floating Rate Notes				
** HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED	AAA by CRISIL	500,000	500.10	3.26%
Government Securities				
939% GOI 2011	Sovereign	500,000	544.80	3.55%
8.07% GOI 2011	Sovereign	500,000	519.50	3.38%
Total			2,159.70	14.06%
(b) Privately placed/ Unlisted				
Corporate Bonds				
** CITICORP FINANCE INDIA LIMITED	AAA by CRISIL	700,000	687.22	4.47%
** CITICORP FINANCE INDIA LIMITED	AAA by CRISIL	100,000	98.58	

HALF YEARLY PORTFOLIO DISCLOSURE FOR THE PERIOD ENDED 31ST MARCH, 2006
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RELIANCE MEDIUM TERM FUND

NAME OF THE INSTRUMENT	INDUSTRY	RATING	QUANTITY	MARKET VALUE (IN RS. LACS)	% OF NET ASSETS
Debt Instruments					
(a) Listed/ awaiting listing on Stock Exchange					
Corporate Bonds					
** RURAL ELECTRIFICATION CORPORATION LIMITED		AAA by CRISIL	500,000	496.08	20.41%
Corporate Debentures					
** CITIFINANCIAL CONSUMER FINANCE LIMITED		AAA by CRISIL	500,000	487.73	20.06%
** ASSOCI.FIN.LIMITED		AAA by CRISIL	21,000	21.53	0.89%
Government Securities					
364 DAYS TREASURY BILLS	Sovereign		30,000	29.94	1.23%
364 DAYS TREASURY BILLS	Sovereign		20,000	19.90	0.82%
Total			1,071,000	1,055.19	43.41%
(b) Privately placed/ Unlisted					
Corporate Bonds					
** ICICI BANK LIMITED		AAA by CRISIL	80,000	80.75	3.32%
Floating Rate Notes					
** RABO INDIA FINANCE PVT LIMITED		P+ By CRISIL	140,000	140.00	5.76%
Securitized Debt					
** INDIAN RET TRUST SE		AAA(SO) by CRISIL	8	217.10	8.93%
** AUTO POOL SECTION T		AAA(SO) by CRISIL	3	90.31	3.72%
Total			528.16	217.93	
TOTAL			1,589.35	65.19%	
Money Market Instruments					
Certificate of Deposit					
** CARBONAL BANK		A1+ By ICRA	150,000	147.38	6.06%
** JAMMU AND KASHMIR BANK LIMITED		P+ By CRISIL	50,000	48.79	2.01%
** ICICI BANK		PR1+ By CARE	50,000	47.09	1.94%
Commercial Paper					
** STANDARD CHARTERED INVEST & LOAN		P+ By CRISIL	550,000	517.06	21.27%
TOTAL			760.31	31.28%	
CBLO/Repo			3.00	0.12%	
TOTAL OTHERS			3.00	0.12%	
Net Receivables/Payables			84.28	3.47%	
TOTAL			84.28	3.47%	
GRAND TOTAL			2,430.95	100.00%	

** Non Traded Security
Unlisted Security
Notes:
(1) The provision made for Non Performing Assets as of March 31,2006 is Rs. Nil and its percentage to Net Asset Value is Nil.
(2) Plan/Option wise per unit Net Asset Values are as follows.
Plan/Option
As on September 30,2005 As on March 31,2006
Growth Plan/Option 14.6467 14.7424
Bonus Plan/Option 10.14621 10.5383
Quarterly Dividend Plan 10.3404 10.2764
Monthly Dividend Plan 10.1053 10.0561
(3) Dividend Paid Per Unit
Quarterly Dividend 0.1914
Monthly Dividend 0.1850
(4) Total outstanding exposure in derivative instruments as on March 31,2006 is Rs. Nil.
(5) Total Market value of investments in American Depository Receipts/Global Depository Receipts as at March 31, 2006 is Rs. Nil.
(6) The Average Maturity Period of the Portfolio has been 0.84 Years

RELIANCE SHORT TERM FUND

NAME OF THE INSTRUMENT	RATING	QUANTITY	MARKET VALUE (IN RS. LACS)	% OF NET ASSETS	
Debt Instruments					
(a) Listed/ awaiting listing on Stock Exchange					
Corporate Bonds					
** EXIM BANK OF INDIA		AAA by CRISIL	1,000,000	992.10	5.95%
** RURAL ELECTRIFICATION CORPN LIMITED		AAA by CRISIL	400,000	396.87	2.40%
** CITIFINANCIAL CONSUMER FINANCE LIMITED		AAA by CRISIL	500,000	487.73	2.95%
Total		1,900,000	1,866.69	11.31%	
(b) Privately placed/ Unlisted					
Corporate Bonds					
** NABARD		AAA by CRISIL	350,000	342.73	2.08%
** CITIFINANCIAL CONSUMER FINANCE LIMITED		AAA by CRISIL	300,000	296.87	1.80%
** GE CAPITAL SERVICES LIMITED		AAA by CRISIL	200,000	197.52	1.20%
Floating Rate Notes					
** POWER FINANCE CORP LIMITED		AAA by CRISIL	1,500,000	1,504.58	9.11%
** HOUSING DEVELOPMENT FINANCE CORPORATION		AAA by CRISIL	1,500,000	1,500.00	9.09%
** RELIANCE INDUSTRIES LIMITED		AAA by CRISIL	1,050,000	6.42%	0.04%
** CITICORP FINANCE INDIA LIMITED		AAA by CRISIL	500,000	503.78	3.05%
Securitized Debt					
** USBL TRUST SERIES 12 PTC A2		AAA(SO) by CRISIL	19	1,613.92	9.78%
** INDIAN INFRA EQUIPMENT TR. OCTOS A1		LAAS(SO) by CRISIL	16	1,180.39	7.15%
** AUTO POOL SECTION TRUST		AAA(SO) by CRISIL	10	301.04	1.82%
** ICRA SEC TRUSTING CARE		AAA(SO) by CRISIL	2	239.83	1.33%
** INDIAN RET. ABS. TR. SR 44A1		AAA(SO) by CRISIL	1	68.00	0.41%
** BL AUTO SERIES NOV04		AAA(SO) by CRISIL	2	53.09	0.32%
Total		5,400,050	8,841.73	53.55%	
TOTAL			10,708.42	64.86%	
Money Market Instruments					
Certificate of Deposit					
** ICICI BANK LIMITED		PR1+ By CARE	2,000,000	1,868.54	11.32%
** STATE BANK OF PATIALA		P+ By CRISIL	1,000,000	5,600.00	33.33%
** STATE BANK OF INDORE		P+ By CRISIL	700,000	651.87	3.95%
** AMERICAN EXPRESS BANK		A1+ By ICRA	500,000	465.06	2.82%
** ICICI BANK LIMITED		P+ By CRISIL	300,000	276.17	1.67%
** ICICI BANK LIMITED		PR1+ By CARE	100,000	94.18	0.57%
Commercial Paper					
** IDFC LIMITED		P+ By CRISIL	1,000,000	921.85	5.58%
** STANDARD CHARTERED INVEST & LOANS LIMITED		P+ By CRISIL	270,000	253.83	1.54%
Total			5,456.89	33.05%	
CBLO/Repo			4.00	0.02%	
TOTAL OTHERS			4.00	0.02%	
Net Receivables/Payables			341.15	2.07%	
Total			341.15	2.07%	
GRAND TOTAL			16,510.46	100.00%	

** Non Traded Security
Unlisted Security
Notes:
(1) The provision made for Non Performing Assets as of March 31,2006 is Rs. Nil and its percentage to Net Asset Value is Nil.
(2) Plan/Option wise per unit Net Asset Values are as follows.
Plan/Option
As on September 30,2005 As on March 31,2006
Growth Plan/Option 11.8462 12.1401
Dividend Reinvestment Plan 10.2907 10.3212
(3) Dividend Paid per Unit 0.2274
(4) Total outstanding exposure in derivative instruments as on March 31,2006 is Rs. Nil.
(5) Total Market value of investments in American Depository Receipts/Global Depository Receipts as at March 31, 2006 is Rs. Nil.
(6) The Average Maturity Period of the Portfolio has been 0.82 Years.

RELIANCE MONTHLY INCOME PLAN

NAME OF THE INSTRUMENT	INDUSTRY	RATING	QUANTITY	MARKET VALUE (IN RS. LACS)	% OF NET ASSETS
Equity & Equity related					
(a) Listed/ awaiting listing on Stock Exchange					
ANANT K&I IND LIMITED					
			284,428	1,973.51	5.70%
SHIVANI OIL AND GAS EXPLORATION					
	OIL		400,000	767.00	2.22%
RASANDHI ENGINEERING LIMITED					
			314,171	717.74	2.08%
DWARBHESH SUGAR INDUSTRIES LIMITED					
	CONSUMER NON DURABLES		200,000	299.85	0.87%
WOOLHART LIMITED					
	PHARMACEUTICALS		76,648	387.95	1.12%
SESA COA LIMITED					
	FERROUS METALS		30,000	385.41	1.17%
BRESCON CORPORATE ADVISOR LIMITED					
			275,650	468.17	1.06%
HEXAWARE TECHNOLOGIES LIMITED					
	SOFTWARE		200,000	331.60	0.96%
AJUNIPRO SOLUTIONS LIMITED					
	SOFTWARE		350,000	321.30	0.93%
SOUTH EAST ASIA MARINE OIL& GAS CONS LIMITED					
	INDUSTRIAL SERVICES		284,217	299.85	0.87%
ULTRATECH CEMENT LIMITED					
	CEMENT		35,075	239.58	0.69%
ROYAL OKCHIO HOTELS LIMITED					
	HOTELS		100,000	205.55	0.59%
WITCO TILES LIMITED					
	CONSUMER NON DURABLES		100,000	201.35	0.58%
MAAVANA SUGARS LIMITED					
	CONSUMER NON DURABLES		100,000	125.40	0.36%
Total			2,749,929	6,871.41	19.71%
(b) Unlisted					
Total			-	-	0.00%
TOTAL			2,749,929	6,871.41	19.71%
Debt Instruments					
(a) Listed/ awaiting listing on Stock Exchange					
Corporate Debentures					
** CITIFINANCIAL CONSUMER FINANCE LIMITED		AAA by CRISIL	1,500,000	1,462.20	4.23%
Floating Rate Notes					
** INDIAN OIL CORPORATION LIMITED		LAAB by ICRA	500,000	500.00	1.45%
** HOUSING DEVELOPMENT FINANCE CORPORATION		AAA by CRISIL	250,000	248.59	0.72%
Government Securities					
** GOVT 10% GOI 2011		Sovereign	3,000	3.45	0.01%
Total			2,253,000	2,215.24	6.41%
(b) Privately placed/ Unlisted					
Corporate Bonds					
** CITIFINANCIAL CONSUMER FINANCE LIMITED		AAA by CRISIL	1,700,000	1,656.18	4.82%
** CITICORP FINANCE INDIA LIMITED		AAA by CRISIL	800,000	785.39	2.27%
** KOTAK MAHINDRA PRIMUS LIMITED		LAA by ICRA	400,000	395.08	1.14%
Floating Rate Notes					
** DBI LIMITED		Aa+ by CRISIL	2,500,000	2,500.00	7.23%
** UTI BANK LIMITED		Aa+ By ICRA	2,500,000	2,500.00	7.23%
** RABO INDIA FINANCE PVT LIMITED		P+ By CRISIL	2,350,000	2,350.00	6.80%
** RABO INDIA FINANCE PVT LIMITED		P+ By CRISIL	1,500,000	1,500.00	4.34%
** INDIAN RAILWAY FINANCE CORPORATION		AAA by CRISIL	1,000,000	1,006.61	2.97%
** KOTAK MAHINDRA PRIMUS LIMITED		LAA by ICRA	1,000,000	901.53	2.59%
** SUNDARAM FINANCE LIMITED		MAAA by ICRA	1,000,000	1,000.00	2.89%
** DBI LIMITED		Aa+ by CRISIL	650,000	650.75	1.85%
** POWER FINANCE CORP LIMITED		AAA by CRISIL	500,000	500.00	1.45%
** RABO INDIA FINANCE PVT LIMITED		P+ By CRISIL	500,000	500.00	1.45%
** CHILAMANDLAM INVESTMENT & FINANCE LIMITED		P+ By CRISIL	500,000	500.00	1.45%
** INFRASTRUCTURE DEVELOPMENT FINANCIAL CORP		AAA by CRISIL	150,000	150.00	0.43%
Securitized Debt					
** LOAN SEC TR (GESCO)		AAA(SO) by CRISIL	19	1,082.99	3.31%
** JET AIRWAYS (US Trust)		AAA(SO) by CRISIL	1,164,950	1,078.29	2.94%
** JET AIRWAYS (US Trust)		AAA(SO) by CRISIL	990,000	770.32	2.25%
** POP SECURITIZATION TRS		AAA by ICRA	6,600,000	522.80	1.51%
** COR LOAN SEC SER VII 05		A+ (ind) by FITCH	1	98.98	0.29%
** COR LOAN SEC SER IX 2005		AA(SO) by ICRA	1	98.47	0.28%
Total			25,744,971	20,997.59	59.56%
TOTAL			27,499,929	22,872.82	65.97%
Money Market Instruments					
Certificate of Deposit					
** ICICI BANK LIMITED		P+ By CRISIL	1,000,000	920.53	2.66%
** STATE BANK OF PATIALA		P+ By CRISIL	400,000	348.91	1.01%
** JAMMU AND KASHMIR BANK		P+ By CRISIL	100,000	98.73	0.29%
** JAMMU AND KASHMIR BANK		P+ By CRISIL	100,000	97.58	0.28%
** ICICI BANK LIMITED		P+ By CRISIL	50,000	48.95	0.14%
Commercial Paper					
** EXIM BANK OF INDIA		P+ By CRISIL	2,300,000	2,278.46	6.54%
** CITICORP FINANCE INDIA LIMITED		P+ By CRISIL	50,000	49.87	0.14%
TOTAL			3,898.08	11.25%	
CBLO/Repo			32.00	0.09%	
TOTAL OTHERS			32.00	0.09%	
Fixed Deposits			501.00	1.45%	
** ICICI BANK LIMITED UNRATED			501.00	1.45%	
Net Receivables/Payables			529.67	1.53%	
TOTAL			1,030.67	2.98%	
GRAND TOTAL			34,581.98	100.00%	

** Non Traded Security
Unlisted Security
Notes:
(1) The provision made for Non Performing Assets as of March 31,2006 is Rs. Nil and its percentage to Net Asset Value is Nil.
(2) Plan/Option wise per unit Net Asset Values are as follows.
Plan/Option
As on September 30,2005 As on March 31,2006
Growth Plan/Option 11.799 11.2603
Quarterly Dividend Plan 10.9574 11.4256
Monthly Dividend Plan 10.8839 11.1945
(3) Dividend Paid Per Unit 0.2768
(4) Total outstanding exposure in derivative instruments as on March 31,2006 is Rs. Nil.
(5) Total Market value of investments in American Depository Receipts/Global Depository Receipts as at March 31, 2006 is Rs. Nil.
(6) The Average Maturity Period of the Portfolio has been 0.80 Years.

RELIANCE GILT SECURITIES FUND - SHORT TERM GILT PLAN

NAME OF THE INSTRUMENT	RATING	QUANTITY	MARKET VALUE (IN RS. LACS)	% OF NET ASSETS	
Debt Instruments					
(a) Listed/ awaiting listing on Stock Exchange					
Government Securities					
364 DAYS TREASURY BILLS	Sovereign	61,000	60.88	17.98%	
Total		61,000	60.88	17.98%	
(b) Privately placed/ Unlisted					
Total		-	-	0.00%	
TOTAL			60.88	17.98%	
Money Market Instruments					
Certificate of Deposit					
** KARNATAKA BANK		A1+ By ICRA	50,000	49.03	14.48%
TOTAL			49.03	14.48%	
CBLO/Repo			11.00	3.25%	
TOTAL OTHERS			11.00	3.25%	
Net Receivables/Payables			217.67	64.29%	
Total			217.67	64.29%	
GRAND TOTAL			338.58	100.00%	

** Non Traded Security
Unlisted Security
Notes:
(1) The provision made for Non Performing Assets as of March 31,2006 is Rs. Nil and its percentage to Net Asset Value is Nil.
(2) Plan/Option wise per unit Net Asset Values are as follows.
Plan/Option
As on September 30,2005 As on March 31,2006
Growth Plan/Option 11.8554 11.1945
(3) Dividend Paid Per Unit - Nil
(4) Total outstanding exposure in derivative instruments as on March 31,2006 is Rs. Nil.
(5) Total Market value of investments in American Depository Receipts/Global Depository Receipts as at March 31, 2006 is Rs. Nil.
(6) The Average Maturity Period of the Portfolio has been 0.06 Years.

HALF YEARLY PORTFOLIO DISCLOSURE FOR THE PERIOD ENDED 31ST MARCH, 2006
As per provisions of Regulation 59A of the SEBI (Mutual Funds) Regulations, 1996



RELiance GILT SECURITIES FUND - LONG TERM GILT PLAN				
NAME OF THE INSTRUMENT	RATING	QUANTITY	MARKET VALUE (IN RS. LACS)	% OF NET ASSETS
Debt Instruments				
(a) Listed/ awaiting listing on Stock Exchange				
Government Securities				
9.39% GOI 2011	Sovereign	1,000,000	1,089.60	11.11%
8.07% GOI 2017	Sovereign	1,000,000	1,039.00	10.60%
Total		2,000,000	2,128.60	21.71%
(b) Privately placed/ Unlisted				
Total				0.00%
TOTAL			2,128.60	21.71%
Money Market Instruments				
Certificate of Deposit				
*** KARNATAKA BANK	A+ By ICRA	1,700,000	1,667.12	17.00%
*** JAMMU AND KASHMIR BANK LIMITED	P+ By CRISIL	1,600,000	1,561.34	15.92%
*** IDBI LIMITED	P+ By CRISIL	800,000	791.18	8.07%
*** KARUR VYSYA BANK LIMITED	F+ by FITCH	650,000	620.18	6.32%
*** JAMMU AND KASHMIR BANK LIMITED	P+ By CRISIL	500,000	493.65	5.03%
*** KARNATAKA BANK	A+ By ICRA	150,000	147.72	1.51%
Commercial Paper				
EXIM BANK OF INDIA	P+ By CRISIL	400,000	396.25	4.04%
TOTAL			5,677.44	57.90%
TOTAL			5,677.44	57.90%
CBLO/Repo			1,802.00	18.38%
TOTAL			1,802.00	18.38%
OTHERS				
Net Receivables/Payables			198.05	2.02%
Total			198.05	2.02%
GRAND TOTAL			9,806.09	100.00%

**** Non Traded Security**
Unlisted Security
Notes:
(1) The provision made for Non Performing Assets as of March 31,2006 is Rs. Nil and its percentage to Net Asset Value is Nil.
(2) Plan/Option wise per unit Net Asset Values are as follows.
Plan/Option As on September 30,2005 As on March 31,2006
Growth Plan/Option 11.8556 10.9268 12.0146
Dividend Plan 10.7798 10.9268 12.0146
Automatic Capital Appreciation Plan 11.8556 10.9268 12.0146
Defined Maturity Plan 11.8556 10.9268 12.0146
(3) Dividend Per Unit - Nil
(4) Total outstanding exposure in derivative instruments as on March 31,2006 is Rs. Nil.
(5) Total Market value of investments in American Depository Receipts/Global Depository Receipts as at March 31, 2006 is Rs. Nil.
(6) The Average Maturity Period of the Portfolio has been 1.94 Years.

RELiance BANKING FUND					
NAME OF THE INSTRUMENT	INDUSTRY	RATING	QUANTITY	MARKET VALUE (IN RS. LACS)	% OF NET ASSETS
Equity & Equity related					
(a) Listed/ awaiting listing on Stock Exchange					
STATE BANK OF INDIA					
BANKS			295,111	2,858.15	17.93%
PUNJAB NATIONAL BANK	BANKS		350,000	1,646.40	10.33%
BANK OF BARODA	BANKS		700,000	1,613.85	10.12%
ICICI BANK LIMITED	BANKS		200,000	1,178.10	7.39%
DENA BANK	BANKS		2,379,235	884.85	5.43%
ORIENTAL BANK OF COMMERCE	BANKS		291,658	684.99	4.30%
INDUSTRIAL DEVELOPMENT BANK OF INDIA LIMITED	BANKS		800,000	626.40	3.93%
FEDERAL BANK LIMITED	BANKS		304,100	614.28	3.85%
J. M. FINANCIAL LIMITED	NFCC		125,000	603.13	3.78%
BANK OF MADHARASHTRA	BANKS		1,925,322	586.26	3.68%
CORPORATION BANK	BANKS		150,000	574.95	3.61%
BANK OF INDIA	BANKS		400,000	534.20	3.35%
ALLAHABAD BANK	BANKS		600,000	474.30	2.98%
SOUTH INDIAN BANK	BANKS		699,091	428.19	2.69%
RELIANCE CAPITAL VENTURES LIMITED	Finance		1,539,618	382.60	2.40%
KARUR VYSYA BANK LIMITED	BANKS		73,255	361.81	2.27%
INC VYSYA BANK LIMITED	BANKS		250,000	337.25	2.24%
SYNDICATE BANK	BANKS		300,000	269.55	1.69%
IL & FS INVESTSMART LIMITED	FINANCE		125,000	267.25	1.68%
ANDHRA BANK	BANKS		292,207	235.96	1.48%
FEDERAL BANK LIMITED GDR	BANKS		120,000	227.51	1.43%
Total			11,919,797	15,389.97	96.55%
(b) Unlisted					
Total					0.00%
TOTAL			11,919,797	15,389.97	96.55%
CBLO/Repo				2,566.00	16.10%
TOTAL				2,566.00	16.10%
OTHERS					
Net Receivables/Payables				(2,015.28)	-12.64%
TOTAL				(2,015.28)	-12.64%
GRAND TOTAL				15,940.69	100.00%

**** Non Traded Security**
Unlisted Security
Notes:
(1) The provision made for Non Performing Assets as of March 31,2006 is Rs. Nil and its percentage to Net Asset Value is Nil.
(2) Aggregate value of illiquid shares of the fund amounts to Rs. Nil and their percentage to Net Asset Value is Nil.
(3) Plan/Option wise per unit Net Asset Values are as follows.
Plan/Option As on September 30,2005 As on March 31,2006
Growth Plan/Option 33.26 31.54 31.54
Bonus Plan/Option 33.26 31.54 31.54
Dividend Plan 26.71 16.32 16.32
(4) Dividend Paid Per Unit- Rs.0.00
(5) Total outstanding exposure in derivative instruments as on March 31,2006 is Rs. Nil.
(6) Total Market value of investments in Global Depository Receipts as at March 31, 2006 is Rs. 227.51 Lacs.
(7) During the period, the portfolio turnover ratio is 0.24 times.

NAME OF THE INSTRUMENT	INDUSTRY	RATING	QUANTITY	MARKET VALUE (IN RS. LACS)	% OF NET ASSETS
Debt Instruments					
(a) Listed/ awaiting listing on Stock Exchange					
Total					0.00%
(b) Privately placed/ Unlisted					
Floating Rate Notes					
** RABO INDIA FINANCE PVT LIMITED		P+ By CRISIL	1,650,000	1,650.00	2.35%
** RABO INDIA FINANCE PVT LIMITED		P+ By CRISIL	500,000	500.00	0.71%
Securitized Debt					
** LOAN SECT TRUST		LAAB By ICRA	11	517.47	0.74%
Total			2,150,011	2,667.47	3.80%
TOTAL				2,667.47	3.80%
CBLO/Repo				13,566.30	19.32%
TOTAL				13,566.30	19.32%
OTHERS					
Fixed Deposits					
ICICI BANK			500,000	500.00	0.71%
Net Receivables/Payables				1,004.73	1.43%
TOTAL				1,504.73	2.14%
GRAND TOTAL				70,214.09	100.00%

**** Non Traded Security**
Unlisted Security
Notes:
(1) The provision made for Non Performing Assets as of March 31,2006 is Rs. Nil and its percentage to Net Asset Value is Nil.
(2) Aggregate value of illiquid equity shares of the fund amounts to Rs. Nil and their percentage to Net Asset Value is Nil.
(3) Plan/Option wise per unit Net Asset Values are as follows.
Plan/Option As on September 30,2005 As on March 31,2006
Growth Plan/Option 20.61 30.07 30.07
Bonus Plan/Option 20.61 30.07 30.07
Dividend Plan 20.61 24.87 24.87
(4) Dividend Paid Per Unit- Rs.4.00
(5) Total outstanding exposure in derivative instruments as on March 31,2006 is Rs. Nil.
(6) Total Market value of investments in American Depository Receipts/Global Depository Receipts as at March 31, 2006 is Rs. Nil.
(7) During the period, the portfolio turnover ratio is 0.41 times.

RELiance PHARMA FUND						
NAME OF THE INSTRUMENT	INDUSTRY	RATING	QUANTITY	MARKET VALUE (IN RS. LACS)	% OF NET ASSETS	
Equity & Equity related						
(a) Listed/ awaiting listing on Stock Exchange						
DIV'S LABORATORIES LIMITED						
PHARMACEUTICALS			111,433	2,099.59	14.30%	
PHARMACEUTICALS			80,000	1,543.96	10.56%	
PHARMACEUTICALS			741,300	1,427.37	9.76%	
PHARMACEUTICALS			2,800,000	1,373.40	9.39%	
PHARMACEUTICALS			59,929	1,296.35	8.87%	
PHARMACEUTICALS			905,900	1,269.17	8.86%	
PHARMACEUTICALS			695,635	695.98	4.76%	
PHARMACEUTICALS			100,000	683.20	4.67%	
PHARMACEUTICALS			65,000	659.07	4.51%	
PHARMACEUTICALS			100,000	506.15	3.46%	
PHARMACEUTICALS			75,000	496.69	3.40%	
CHEMICALS			82,068	494.25	3.38%	
PHARMACEUTICALS			346,536	435.11	3.11%	
PHARMACEUTICALS			14,000	432.66	2.96%	
PHARMACEUTICALS			54,401	320.23	2.19%	
Total				6,229,182	13,744.19	94.02%
(b) Unlisted						
Total					0.00%	
TOTAL				6,229,182	13,744.19	94.02%
CBLO/Repo				567.00	3.88%	
TOTAL				567.00	3.88%	
OTHERS						
Net Receivables/Payables				307.85	2.11%	
TOTAL				307.85	2.11%	
GRAND TOTAL				16,619.04	100.00%	

**** Non Traded Security**
Unlisted Security
Notes:
(1) The provision made for Non Performing Assets as of March 31,2006 is Rs. Nil and its percentage to Net Asset Value is Nil.
(2) Aggregate value of illiquid shares of the fund amounts to Rs. Nil and their percentage to Net Asset Value is Nil.
(3) Plan/Option wise per unit Net Asset Values are as follows.
Plan/Option As on September 30,2005 As on March 31,2006
Growth Plan/Option 15.6896 19.9708 19.9708
Bonus Plan/Option 15.6896 19.9708 19.9708
Dividend Plan 15.6896 18.7899 18.7899
(4) Dividend Paid Per Unit- Rs.1.00
(5) Total outstanding exposure in derivative instruments as on March 31,2006 is Rs. Nil.
(6) Total Market value of investments in American Depository Receipts/Global Depository Receipts as at March 31, 2006 is Rs. Nil.
(7) During the period, the portfolio turnover ratio is 0.18 times.

RELiance MEDIA & ENTERTAINMENT FUND						
NAME OF THE INSTRUMENT	INDUSTRY	RATING	QUANTITY	MARKET VALUE (IN RS. LACS)	% OF NET ASSETS	
Equity & Equity related						
(a) Listed/ awaiting listing on Stock Exchange						
ADUABS FILMS LIMITED						
MEDIA & ENTERTAINMENT			100,000	391.20	10.29%	
MEDIA & ENTERTAINMENT			70,000	352.66	9.28%	
MEDIA & ENTERTAINMENT			70,538	322.43	8.48%	
MEDIA & ENTERTAINMENT			63,508	287.09	7.55%	
MEDIA & ENTERTAINMENT			100,000	257.75	6.78%	
MEDIA & ENTERTAINMENT			100,000	189.00	4.74%	
MEDIA & ENTERTAINMENT			70,000	167.30	4.40%	
MEDIA & ENTERTAINMENT			100,000	78.85	2.07%	
MEDIA & ENTERTAINMENT			16,877	49.69	1.31%	
MEDIA & ENTERTAINMENT			5,641	36.62	0.96%	
MEDIA & ENTERTAINMENT			19,489	36.03	0.93%	
MEDIA & ENTERTAINMENT			27,378	24.24	0.64%	
Total				743,431	2,183.86	57.47%
(b) Unlisted						
Total					0.00%	
TOTAL				743,431	2,183.86	57.47%
CBLO/Repo				514.00	13.53%	
TOTAL				514.00	13.53%	
OTHERS						
Net Receivables/Payables				1,102.22	29.01%	
TOTAL				1,102.22	29.01%	
GRAND TOTAL				3,800.09	100.00%	

**** Non Traded Security**
Unlisted Security
Notes:
(1) The provision made for Non Performing Assets as of March 31,2006 is Rs. Nil and its percentage to Net Asset Value is Nil.
(2) Amount to Rs. Nil and their percentage to Net Asset Value is Nil.
(3) Plan/Option wise per unit Net Asset Values are as follows.
Plan/Option As on September 30,2005 As on March 31,2006
Growth Plan/Option 15.4774 18.9796 18.9796
Bonus Plan/Option 15.4774 18.9796 18.9796
Dividend Plan 15.4774 17.7756 17.7756
(4) Dividend Paid Per Unit- Rs.1.00
(5) Total outstanding exposure in derivative instruments as on March 31,2006 is Rs. Nil.
(6) Total Market value of investments in American Depository Receipts/Global Depository Receipts as at March 31, 2006 is Rs. Nil.
(7) During the period, the portfolio turnover ratio is 0.18 times.

HALF YEARLY PORTFOLIO DISCLOSURE FOR THE PERIOD ENDED 31ST MARCH, 2006
As per provisions of Regulation 59A of the SEBI (Mutual Funds) Regulations, 1996



RELIANCE NRI EQUITY FUND

NAME OF THE INSTRUMENT	INDUSTRY	RATING	QUANTITY	MARKET VALUE (IN RS. LACS)	% OF NET ASSETS
Equity & Equity related					
(a) Listed/ awaiting listing on Stock Exchange					
ULTRATECH CEMCO LIMITED	CEMENT		180,000	1,229.49	11.71%
HERO HONDA MOTORS LIMITED	AUTO		100,000	890.45	8.01%
WIPO LIMITED	SOFTWARE		150,000	839.55	8.01%
PUNJAB TRACTORS LIMITED	AUTO		316,873	800.74	7.64%
CROGLATE PALMOLIVE INDIA LIMITED	CONSUMER NON DURABLES		183,183	791.63	7.55%
WOCKHARDT LIMITED	PHARMACEUTICALS		155,000	784.53	7.49%
INFOSYS TECHNOLOGIES LIMITED	SOFTWARE		25,000	745.35	7.11%
RELIANCE CAPITAL LIMITED	FINANCE		100,000	519.10	4.95%
NIRMA LIMITED	CONSUMER NON DURABLES		100,000	503.75	4.81%
STATE BANK OF INDIA	BANKS		50,000	484.25	4.62%
MARUTI UDYOG LIMITED	AUTO		50,000	437.15	4.17%
HINDALCO INDUSTRIES LIMITED	NON-FERROUS METALS		199,870	365.16	3.48%
OIL & NATURAL GAS CORPORATION LIMITED	OIL		25,000	327.84	3.13%
ORIENTAL BANK OF COMMERCE	BANKS		79,466	186.51	1.78%
TATA MOTORS LIMITED	AUTO		111	1.03	0.01%
Total			1,714,503	8,906.53	84.98%
(b) Unlisted					
Total			-	-	0.00%
TOTAL			1,714,503	8,906.53	84.98%
CBLO/Repo					
TOTAL			948.00	9.05%	
OTHERS					
TOTAL			948.00	9.05%	
Fixed Deposits					
ICICIBANK			301,000	301.00	2.87%
Net Receivables/Payables					
TOTAL			625.91	5.97%	
GRAND TOTAL			10,480.44	100.00%	

**** Non Traded Security**
Unlisted Security
Notes:
(1) The provision made for Non Performing Assets as of March 31,2006 is Rs. Nil and its percentage to Net Asset Value is Nil.
(2) Aggregate value of illiquid shares of the fund amounts to Rs. Nil and its percentage to Net Asset Value is Nil.
(3) Plan/Option wise per unit Net Asset Values are as follows:
Plan/Option As on September 30,2005 As on March 31,2006
Growth Plan/Option 14.8057 18.7868
Bonus Plan/Option 14.8057 18.7868
Dividend Plan 14.8057 18.7868
(4) Dividend Paid Per Unit - N.A
(5) Total outstanding exposure in derivative instruments as on March 31,2006 is Rs. 589.54 Lacs.
(6) Total Market value of investments in American Depository Receipts/Global Depository Receipts as at March 31, 2006 is Rs. Nil.
(7) During the period, the portfolio turnover ratio is 173. Times.

RELIANCE NRI INCOME FUND

NAME OF THE INSTRUMENT	RATING	QUANTITY	MARKET VALUE (IN RS. LACS)	% OF NET ASSETS
Debt Instruments				
(a) Listed/ awaiting listing on Stock Exchange				
Government Securities				
364 DAYS TREASURY BILL	Sovereign	10,500	10.45	7.73%
Total		10,500	10.45	7.73%
(b) Privately placed/ Unlisted				
Total		-	-	0.00%
TOTAL		10,500	10.45	7.73%
Money Market Instruments				
Certificate of Deposit				
** KARNATAKA BANK	A+ By ICRA	50,000	49.24	36.44%
Commercial Paper				
** HDFC LIMITED	P1+ By CRISIL	100,000	99.86	73.90%
TOTAL		150,000	149.10	110.34%
CBLO/Repo				
TOTAL		-	7.00	5.18%
OTHERS				
TOTAL		-	7.00	5.18%
Net Receivables/Payables				
TOTAL		-	(31.43)	-23.26%
GRAND TOTAL		-	(31.43)	-23.26%
GRAND TOTAL			135.32	100.00%

**** Non Traded Security**
Unlisted Security
Notes:
(1) The provision made for Non Performing Assets as of March 31,2006 is Rs. Nil and its percentage to Net Asset Value is Nil.
(2) Plan/Option wise per unit Net Asset Values are as follows:
As on September 30,2005 As on March 31,2006
Growth Plan/Option 10.3730 10.6196
Dividend Plan 10.3730 10.6196
(3) Dividend Per Unit - Nil
(4) Total outstanding exposure in derivative instruments as on March 31,2006 is Rs. Nil.
(5) Total Market value of investments in American Depository Receipts/Global Depository Receipts as at March 31, 2006 is Rs. Nil.
(6) The Average Maturity Period of the Portfolio has been 0.12Years.

RELIANCE FLOATING RATE FUND

NAME OF THE INSTRUMENT	RATING	QUANTITY	MARKET VALUE (IN RS. LACS)	% OF NET ASSETS
Debt Instruments				
(a) Listed/ awaiting listing on Stock Exchange				
Floating Rate Notes				
** LIC HOUSING FINANCE LIMITED	AAA by CRISIL	3,000,000	2,998.10	9.78%
** LIC HOUSING FINANCE LIMITED	AAA by CRISIL	2,500,000	2,355.33	8.20%
** RETAIL SEC TRUST	AAA(SO) by CRISIL	13	391.84	1.28%
** HOUSING DEVELOPMENT FINANCE CORPORATION	AAA by CRISIL	250,000	350.05	0.82%
Securitized Debt				
Total		5,790,013	6,155.52	20.07%
(b) Privately placed/ Unlisted				
Floating Rate Notes				
** Indian Railway Finance Corporation	AAA by CRISIL	4,500,000	4,529.72	14.77%
** POWER FINANCE CORPORATION LIMITED	AAA by CRISIL	2,500,000	2,507.64	8.18%
** SUNDARAM FINANCE LIMITED	MAAA by ICRA	2,000,000	2,003.58	6.53%
** IDBI LIMITED	AA+ by CRISIL	2,000,000	1,998.14	6.52%
** EXIM BANK OF INDIA	AAA by CRISIL	1,500,000	1,499.00	4.89%
** RABO INDIA FINANCE PVT LIMITED	P1+ By CRISIL	860,000	860.00	2.80%
** IDBI OMM	AA+ by CRISIL	850,000	850.98	2.77%
** RABO INDIA FINANCE PVT LIMITED	P1+ By CRISIL	850,000	850.20	2.77%
** MAHINDRA & MAHINDRA FINANCIAL SERVICES LIMITED	AA+ by CRISIL	500,000	500.74	1.63%
** INFRASTRUCTURE DEVELOPMENT FINANCIAL CORPORATION	AAA by CRISIL	350,000	350.47	1.14%
** CITICORP FINANCE INDIA LIMITED	AAA by CRISIL	300,000	303.49	0.99%
Securitized Debt				
** UBL TR SR 16A	AA(SO) by CRISIL	25	2,504.65	1.91%
** INDIAN INFRA EQUIPMENT TR A2	AAA(SO) BY ICRA	35	1,939.67	1.06%
** AUTO POOL SECTION TRUST	AAA(SO) by CRISIL	23	1,098.53	0.84%
** INDIAN RET ABS XXIII	AAA(SO) by CRISIL	33	999.02	0.76%
** IND RET ABS TR SR 44 A1	AAA(SO) by CRISIL	12	816.01	0.62%
** UBL TR SERIES 11 UTI A2	AAA(SO) by CRISIL	9	806.47	0.62%
** INDIAN RET ABS 51-51A3	AAA(SO) by CRISIL	8	787.16	0.60%
** AUTO POOL SECTION TRUST	AAA(SO) by CRISIL	21	632.18	0.48%
** IND. RET. TRUST Sr IO A1	AAA(SO) by CRISIL	20	608.88	0.47%
** UBL TR SERIES 15 SERIES A1	AAA(SO) by CRISIL	7	274.01	0.21%
** INDIAN RET ABS (SR XXIII) PA2	MAAA(SO) by ICRA	15	164.79	0.13%
** SEC TRST SUNDAM FIN LIMITED	AAA(SO) by CRISIL	9	133.77	0.10%
** INDIAN RT(SR XIII)A2	AAA(SO) by CRISIL	15	79.00	0.06%
Total		11,500,232	21,882.64	16.72%
TOTAL		-	29,476.64	22.52%
Money Market Instruments				
Certificate of Deposit				
** KARNATAKA BANK	A1+ By ICRA	6,850,000	6,717.53	5.13%
** ING VYSYA BANK	P1+ By CRISIL	5,000,000	4,877.27	3.73%
** HDFC BANK	P1+ By CRISIL	4,950,000	4,809.50	3.68%
** FEDERAL BANK	P1+ By CRISIL	4,500,000	4,405.52	3.37%
** STATE BANK OF PATIALA	P1+ By CRISIL	4,500,000	4,388.44	3.35%
** JAMMU AND KASHMIR BANK LIMITED	P1+ By CRISIL	4,200,000	4,146.63	3.17%
** UTI BANK	A1+ By ICRA	4,000,000	3,900.75	2.98%
** FEDERAL BANK	P1+ By CRISIL	4,000,000	3,899.55	2.98%
** UCO BANK	P1+ By CRISIL	3,500,000	3,451.88	2.64%
** IDBI LIMITED	P1+ By CRISIL	2,500,000	2,473.18	1.89%
** UCO BANK	P1+ By CRISIL	2,500,000	2,472.91	1.89%
** KOTAK MHBANK	P1+ By CRISIL	2,500,000	2,439.39	1.86%
** HDFC BANK	P1+ By CRISIL	2,500,000	2,439.31	1.86%
** UCO BANK	P1+ By CRISIL	2,500,000	2,438.55	1.86%
** STATE BANK OF PATIALA	P1+ By CRISIL	2,500,000	2,435.99	1.86%
** UTI BANK	A1+ By ICRA	2,500,000	2,421.78	1.86%
** YES BANK LIMITED	A1+ By ICRA	2,000,000	2,423.81	1.85%
** PUNJAB NATIONAL BANK	A1+ By ICRA	2,000,000	1,942.77	1.48%
** ICICI BANK	PR1+ BY CARE	1,700,000	1,601.03	1.22%

NAME OF THE INSTRUMENT	RATING	QUANTITY	MARKET VALUE (IN RS. LACS)	% OF NET ASSETS
Money Market Instruments				
Certificate of Deposit				
** ICICI BANK	PR1+ BY CARE	900,000	841.61	2.31%
** STATE BANK OF INDIA	P1+ By CRISIL	300,000	279.37	0.91%
** AMERICAN EXPRESS BANK	A1+ By ICRA	200,000	186.02	0.61%
TOTAL		1,400,000	1,307.00	4.28%
CBLO/Repo				
TOTAL		-	114.00	0.37%
OTHERS				
TOTAL		-	114.00	0.37%
Net Receivables/Payables				
TOTAL		-	316.29	1.03%
GRAND TOTAL		-	316.29	1.03%
GRAND TOTAL			30,669.03	100.00%

**** Non Traded Security**
Unlisted Security
Notes:
(1) The provision made for Non Performing Assets as of March 31,2006 is Rs. Nil and its percentage to Net Asset Value is Nil.
(2) Plan/Option wise per unit Net Asset Values are as follows:
As on September 30,2005 As on March 31,2006
Growth Plan/Option 10.5775 10.8757
Dividend Plan (Daily) 10.0380 10.0616
Dividend (Monthly) 10.0901 10.1121
Weekly Dividend (Re-Investment) Option 10.0852 10.1094
(3) Dividend Paid Per Unit
Dividend Plan (Daily) 0.2756
Weekly Dividend (Re-Investment) Option 0.2899
Dividend Plan (Monthly) 0.2593
(4) Total outstanding exposure in derivative instruments as on March 31,2006 is Rs. Nil.
(5) Total Market value of investments in American Depository Receipts/Global Depository Receipts as at March 31, 2006 is Rs. Nil.
(6) The Average Maturity Period of the Portfolio has been 0.71 Years.

RELIANCE LIQUID FUND - CASH PLAN

NAME OF THE INSTRUMENT	INDUSTRY	RATING	QUANTITY	MARKET VALUE (IN RS. LACS)	% OF NET ASSETS
Debt Instruments					
(a) Listed/ awaiting listing on Stock Exchange					
Total					
(b) Privately placed/ Unlisted					
Total			-	-	0.00%
TOTAL			-	-	0.00%
OTHERS					
TOTAL			172,798.53	100.00%	
Net Receivables/Payables					
TOTAL			(158.61)	-0.09%	
GRAND TOTAL			172,639.92	100.00%	

**** Non Traded Security**
Unlisted Security
Notes:
(1) The provision made for Non Performing Assets as of March 31,2006 is Rs. Nil and its percentage to Net Asset Value is Nil.
(2) Plan/Option wise per unit Net Asset Values are as follows:
As on September 30,2005 As on March 31,2006
Growth Plan/Option 11.9632 12.3054
Daily Dividend (Reinvestment) Option 10.9251 10.9163
(3) Dividend Per Unit 11.1411 11.1411
Weekly Dividend Plan 0.3158
Daily Dividend Plan 0.3158
(4) Total outstanding exposure in derivative instruments as on March 31,2006 is Rs. Nil.
(5) Total Market value of investments in American Depository Receipts/Global Depository Receipts as at March 31, 2006 is Rs. Nil.
(6) The Average Maturity Period of the Portfolio has been 0.0027 Years.

RELIANCE LIQUID FUND - TREASURY PLAN

NAME OF THE INSTRUMENT	RATING	QUANTITY	MARKET VALUE (IN RS. LACS)	% OF NET ASSETS
Debt Instruments				
(a) Listed/ awaiting listing on Stock Exchange				
Corporate Bonds				
** EXIM BANK MD	AAA by CRISIL	1,500,000	1,495.61	1.14%
** RECL LIMITED	AAA by CRISIL	800,000	793.73	0.67%
Floating Rate Notes				
** INDIAN OIL CORPORATION LIMITED	AAA BY ICRA	1,500,000	1,500.00	1.15%
** CHOLANANDAM INVESTMENT & FINANCE LIMITED	AAA BY ICRA	1,000,000	1,003.66	0.77%
** HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED	AAA by CRISIL	1,000,000	1,000.75	0.76%
** HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED	AAA by CRISIL	1,000,000	1,000.09	0.76%
** HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED	AAA by CRISIL	800,000	800.16	0.61%
Total		7,600,000	7,594.00	5.80%
(b) Privately placed/ Unlisted				
Floating Rate Notes				
** CITICORP FINANCE INDIA LIMITED	AAA by CRISIL	2,500,000	2,533.77	1.94%
** CITICORP FINANCE INDIA LIMITED	AAA by CRISIL	1,500,000	1,517.46	1.16%
** CITICORP FINANCE INDIA LIMITED	AAA by CRISIL	1,500,000	1,517.07	1.16%
** KOTAK MAHINDRA PRIMAUS LIMITED	AAA by ICRA	1,500,000	1,505.95	1.15%
** KOTAK MAHINDRA PRIMAUS LIMITED	AAA by CRISIL	1,500,000	1,500.00	1.15%
** CITICORP FINANCE INDIA LIMITED	AAA by CRISIL	1,000,000	1,007.57	0.77%
** DECCAN CHRONICLE	PR1+ BY CARE	1,000,000	1,000.00	0.76%
** CITIFINANCIAL CONSUMER FINANCE LIMITED	AAA by CRISIL	500,000	501.94	0.38%
** MAHINDRA & MAHINDRA FINANCIAL SERV LIMITED	AAA by CRISIL	500,000	500.74	0.38%
Securitized Debt				
** UBL TR SR 16A	AA(SO) by CRISIL	25	2,504.65	1.91%
** INDIAN INFRA EQUIPMENT TR A2	AAA(SO) BY ICRA	35	1,939.67	1.06%
** AUTO POOL SECTION TRUST	AAA(SO) by CRISIL	23	1,098.53	0.84%
** INDIAN RET ABS XXIII	AAA(SO) by CRISIL	33	999.02	0.76%
** IND RET ABS TR SR 44 A1	AAA(SO) by CRISIL	12	816.01	0.62%
** UBL TR SERIES 11 UTI A2	AAA(SO) by CRISIL	9	806.47	0.62%
** INDIAN RET ABS 51-51A3	AAA(SO) by CRISIL	8	787.16	0.60%
** AUTO POOL SECTION TRUST	AAA(SO) by CRISIL	21	632.18	0.48%
** IND. RET. TRUST Sr IO A1	AAA(SO) by CRISIL	20	608.88	0.47%
** UBL TR SERIES 15 SERIES A1	AAA(SO) by CRISIL	7	274.01	0.21%
** INDIAN RET ABS (SR XXIII) PA2	MAAA(SO) by ICRA	15	164.79	0.13%
** SEC TRST SUNDAM FIN LIMITED	AAA(SO) by CRISIL	9	133.77	0.10%
** INDIAN RT(SR XIII)A2	AAA(SO) by CRISIL	15	79.00	0.06%
Total		11,500,232	21,882.64	16.72%
TOTAL		-	29,476.64	22.52%

HALF YEARLY PORTFOLIO DISCLOSURE FOR THE PERIOD ENDED 31ST MARCH, 2006
As per provisions of Regulation 59A of the SEBI (Mutual Funds) Regulations, 1996



NAME OF THE INSTRUMENT	RATING	QUANTITY	MARKET VALUE (IN RS. LACS)	% OF NET ASSETS
ICI BANK	P1 + By CARE	1,70,000	1,601.03	1.13%
JAMMU AND KASHMIR BANK LIMITED	P1 + By CRISIL	1,500,000	1,485.27	1.22%
BHARAT OVERSEAS BANK	P1 + By ICRA	1,500,000	1,479.88	1.13%
JAMMU AND KASHMIR BANK LIMITED	P1 + By CRISIL	1,500,000	1,469.47	1.12%
ALLAHABAD BANK	P1 + By CRISIL	1,000,000	1,366.43	1.04%
KARUR VYSYA BANK LIMITED	F1 + by FITCH	1,250,000	1,193.65	0.91%
IDBI LIMITED	P1 + By CRISIL	1,200,000	1,186.76	0.91%
IDBI LIMITED	P1 + By CRISIL	1,000,000	981.96	0.73%
ALLAHABAD BANK	P1 + By CRISIL	1,000,000	976.73	0.73%
STATE BANK OF TRAVANCORE	P1 + By CRISIL	1,000,000	974.05	0.74%
STATE BANK OF PATIALA	P1 + By CRISIL	1,000,000	972.01	0.74%
STATE BANK OF INDORE	P1 + By CRISIL	1,000,000	971.88	0.74%
UCO BANK	P1 + By CRISIL	850,000	839.02	0.64%
JAMMU AND KASHMIR BANK LIMITED	P1 + By CRISIL	800,000	780.67	0.60%
IDBI LIMITED	P1 + By CRISIL	700,000	678.89	0.52%
AMERICAN EXPRESS BANK	A1 + By ICRA	500,000	465.06	0.36%
STATE BANK OF PATIALA	P1 + By CRISIL	450,000	442.44	0.34%
KARNATAKA BANK	A1 + By ICRA	300,000	295.43	0.23%
UCO BANK	P1 + By CRISIL	200,000	195.85	0.15%
KARNATAKA BANK	A1 + By ICRA	50,000	49.13	0.04%
Commercial Paper				
CITICORP FINANCE (INDIA) LIMITED	P1 + By CRISIL	2,500,000	2,423.11	1.85%
JINDAL SAW LIMITED	A1 + By ICRA	500,000	499.24	0.38%
SIEM BANK OF INDIA	P1 + By CRISIL	400,000	396.25	0.30%
CHOLAMANDALAM INVESTMENTS AND FINANCE	P1 + By CRISIL	400,000	395.34	0.30%
TOTAL			84,206.27	64.35%
CBLO/Repo			1,399.00	1.06%
TOTAL OTHERS			1,399.00	1.06%
Fixed Deposits				
5.75% ICI BANK LIMITED UNRATED		15,000,000	15,000.00	11.46%
Net Receivables/Payables			787.93	0.60%
TOTAL			1,57,789.93	12.06%
GRAND TOTAL			1,90,863.83	100.00%

**** Non Traded Security**
Unlisted Security
Notes:
(1) The provision made for Non Performing Assets as of March 31, 2006 is Rs. Nil and its percentage to Net Asset Value is Nil.
(2) Plan/Option wise per unit Net Asset Values are as follows:

Plan/Option	As on September 30, 2005	As on March 31, 2006
Growth Plan/Option	16,570	16,940
Monthly Dividend Plan	15,231	15,231
Weekly Dividend (Reinvestment) Option	10,3474	10,3376
Daily Dividend (Reinvestment) Option	15,231	15,231
Institutional Plan - Growth Option	16,600	17,056
Institutional Plan - Monthly Dividend Plan/Option	16,184	17,056
Institutional Daily Dividend Option	15,278	15,278
Institutional Weekly Dividend (Re-investment) Option	15,312	15,298
(3) Dividend Paid Per Unit - N.A.		
Daily Dividend Plan	0.3851	
Weekly Dividend Plan	0.271	
Monthly Dividend Plan	4.000	
Institutional Daily Dividend Plan	0.490	
Institutional Weekly Dividend Plan	0.429	
Institutional Monthly Dividend Plan	0.625	

(4) Total outstanding exposure in derivative instruments as on March 31, 2006 is Rs. Nil.
(5) Total Market value of investments in American Depository Receipts/Global Depository Receipts as on March 31, 2006 is Rs. Nil.
(6) The Average Maturity Period of the Portfolio has been 0.39 Years.

RELIANCE INDEX FUND - SENSEX PLAN

NAME OF THE INSTRUMENT	INDUSTRY	QUANTITY	MARKET VALUE (IN RS. LACS)	% OF NET ASSETS
Equity & Equity related				
(a) Listed/ awaiting listing on Stock Exchange				
INFOSYS TECHNOLOGIES LIMITED	SOFTWARE	514	15.32	9.76%
RELIANCE INDUSTRIES LIMITED	PETROLEUM PRODUCTS	1,796	14.30	9.1%
ICI BANK LIMITED	BANKS	2,084	12.28	7.82%
ITC LIMITED	CONSUMER DURABLES	6,155	12.00	7.64%
LARSEN & TOUBRO LIMITED	INDUSTRIAL CAPITAL GOODS	289	7.03	4.48%
HINDUSTAN LEVER LIMITED	CONSUMER NON DURABLES	2,580	7.03	4.48%
GLAXOSMITHKLINE FINANCE CORPORATION LIMITED	FINANCE	523	6.59	4.15%
BHARATI TELE VENTURES LIMITED.	TELECOM - SERVICES	1,597	6.59	4.20%
OIL & NATURAL GAS CORPORATION LTD.	OIL	487	6.38	4.06%
SATYAM COMPUTER SERVICES LIMITED	SOFTWARE	683	5.80	3.69%
STATE BANK OF INDIA	BANKS	554	5.36	3.41%
TATA MOTORS LIMITED	AUTO	552	5.15	3.28%
BAJAJ AUTO LIMITED	AUTO	75	4.81	3.06%
TATA STEEL LIMITED	FERROUS METALS	891	4.78	3.04%
BHARAT HEAVY ELECTRICALS LIMITED	INDUSTRIAL CAPITAL GOODS	2,062	4.63	2.99%
HDFC BANK LIMITED	BANKS	582	4.50	2.87%
TATA CONSULTANCY SERVICES LIMITED	SOFTWARE	220	4.21	2.68%
NTPC LIMITED	POWER	2,892	3.88	2.47%
WIPRO LIMITED	SOFTWARE	666	3.72	2.37%
HINDALCO INDUSTRIES LIMITED	NON - FERROUS METALS	2,037	3.72	2.37%
GRASIM INDUSTRIES LIMITED	CEMENT	1,72	3.54	2.25%
CIRLA LIMITED	PHARMACEUTICALS	412	2.73	1.74%
GUJARAT AMBUIA CEMENTS LIMITED	CEMENT	2,598	2.68	1.71%
RANBAXO ASSOCIATED SERVICES LIMITED	PHARMACEUTICALS	568	2.45	1.56%
LIASANTO CEMENT COMPANIES LIMITED	CEMENT	303	2.37	1.51%
HERO HONDA MOTORS LIMITED	AUTO	234	2.08	1.32%
TATA POWER CO. LIMITED	POWER	330	1.91	1.22%
DR REDDY'S LABORATORIES LIMITED	PHARMACEUTICALS	132	1.87	1.19%
ICICI TECHNOLOGIES LIMITED	AUTO	202	1.72	1.12%
RELIANCE ENERGY LIMITED	POWER	237	1.45	0.92%
Total		30,672	161.32	102.72%
(b) Unlisted				
Total				0.00%
TOTAL			161.32	102.72%
CBLO/Repo			46.00	29.29%
TOTAL OTHERS			46.00	29.29%
Net Receivables/Payables			(50.27)	-32.01%
TOTAL			(50.27)	-32.01%
GRAND TOTAL			157.05	100.00%

**** Non Traded Security**
Unlisted Security
Notes:
(1) The provision made for Non Performing Assets as of March 31, 2006 is Rs. Nil and its percentage to Net Asset Value is Nil.
(2) Aggregate value of illiquid shares of the fund amounts to Rs. Nil and their percentage to Net Asset Value is Nil.
(3) Plan/Option wise per unit Net Asset Values are as follows:

Plan/Option	As on September 30, 2005	As on March 31, 2006
Growth Plan/Option	13,409	17,1036
Bonus Plan/Option	13,409	17,1036
Dividend Plan	13,409	17,1036

(4) Dividend Paid Per Unit - N.A.
(5) Total outstanding exposure in derivative instruments as on March 31, 2006 is Rs. Nil.
(6) Total Market value of investments in American Depository Receipts/Global Depository Receipts as on March 31, 2006 is Rs. Nil.
(7) During the period, the portfolio turnover ratio is 0.53 times.

RELIANCE INDEX FUND - NIFTY PLAN

NAME OF THE INSTRUMENT	INDUSTRY	QUANTITY	MARKET VALUE (IN RS. LACS)	% OF NET ASSETS
Equity & Equity related				
(a) Listed/ awaiting listing on Stock Exchange				
ONGC CORPORATION LIMITED	OIL	674	8.84	7.36%
RELIANCE INDUSTRIES LIMITED	PETROLEUM PRODUCTS	659	5.24	4.36%
TATA CONSULTANCY SERVICES LIMITED	SOFTWARE	231	4.42	3.68%
INFOSYS TECHNOLOGIES LIMITED	SOFTWARE	130	3.88	3.18%
WIPRO LIMITED	SOFTWARE	673	3.77	3.14%
BHARATI TELE VENTURES LIMITED	TELECOM - SERVICES	896	3.70	3.08%
ITC LIMITED	CONSUMER DURABLES	1,773	3.46	2.88%

NAME OF THE INSTRUMENT	INDUSTRY	QUANTITY	MARKET VALUE (IN RS. LACS)	% OF NET ASSETS
HINDUSTAN LEVER LIMITED	CONSUMER NON DURABLES	1,039	2.83	2.35%
BHARAT HEAVY ELECTRICALS LIMITED	INDUSTRIAL CAPITAL GOODS	116	2.60	2.17%
ICI BANK LIMITED	BANKS	421	2.48	2.06%
STATE BANK OF INDIA	BANKS	421	2.49	2.07%
TATA MOTORS LIMITED	AUTO	180	1.68	1.40%
STEEEL AUTHORITY OF INDIA LIMITED	FERROUS METALS	1,951	1.62	1.35%
LARSEN & TOUBRO LIMITED	INDUSTRIAL CAPITAL GOODS	65	1.58	1.32%
HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED	FINANCE	118	1.38	1.15%
TATA STEEL LIMITED	FERROUS METALS	262	1.41	1.17%
BAJAJ AUTO LIMITED	AUTO	48	1.32	1.10%
SATYAM COMPUTERS LIMITED	SOFTWARE	130	1.30	1.08%
GAIL (INDIA) LIMITED	GAS	399	1.27	1.06%
MARUTI UDYOG LIMITED	AUTO	137	1.20	1.00%
HDFC BANK LIMITED	BANKS	152	1.15	0.95%
HCL TECHNOLOGIES LIMITED	SOFTWARE	153	1.00	0.83%
HINDALCO INDUSTRIES LIMITED	NON - FERROUS METALS	547	1.00	0.83%
CIPRA LIMITED	PHARMACEUTICALS	54	0.94	0.78%
NATIONAL ALUMINIUM COMPANY LIMITED	NON - FERROUS METALS	304	0.84	0.69%
GRASIM INDUSTRIES LIMITED	CEMENT	43	0.89	0.74%
HERO HONDA MOTORS LIMITED	AUTO	95	0.85	0.70%
RANBAXO LABORATORIES LIMITED.	PHARMACEUTICALS	75	0.76	0.63%
SUN PHARMA LIMITED	PHARMACEUTICALS	87	0.75	0.62%
MAHINDRA & MAHINDRA LIMITED	BANKS	119	0.71	0.59%
PUNJAB NATIONAL BANK	BANKS	49	0.70	0.58%
ASSOCIATED CEMENT COMPANIES LIMITED	CEMENT	88	0.69	0.57%
GUJARAT AMBUIA CEMENTS LIMITED	CEMENT	64	0.66	0.53%
VIJESH SANCHAR NIGAM LIMITED	TELECOM - SERVICES	135	0.63	0.52%
BHARAT PETROLEUM CORP LIMITED	PETROLEUM PRODUCTS	142	0.60	0.50%
ABB LIMITED	INDUSTRIAL CAPITAL GOODS	20	0.59	0.49%
RELIANCE ENERGY LIMITED	POWER	95	0.58	0.48%
GLAXOSMITHKLINE PHARMACEUTICALS LIMITED	PHARMACEUTICALS	40	0.58	0.48%
MAHANAGAR TELEPHONE NIGAM LIMITED	TELECOM - SERVICES	297	0.55	0.45%
TATA POWER CO. LIMITED	POWER	93	0.54	0.45%
HINDUSTAN PETROLEUM CORPORATION LIMITED	PETROLEUM PRODUCTS	161	0.51	0.41%
DR REDDY'S LABORATORIES LIMITED	PHARMACEUTICALS	36	0.51	0.43%
ZEE TELEFILMS LIMITED	MEDIA & ENTERTAINMENT	196	0.47	0.39%
JET AIRWAYS INDIA LIMITED	TRANSPORTATION	41	0.40	0.34%
BAJAJ INDIA LIMITED	CONSUMER NON DURABLES	27	0.34	0.28%
INDIAN PETROCHEMICALS CORPORATION LIMITED	CHEMICALS	17	0.26	0.21%
ORIENTAL BANK OF COMMERCE	BANKS	119	0.28	0.23%
TATA CHEMICALS LIMITED	FERTILISERS	97	0.27	0.22%
SHIPPING CORPORATION OF INDIA LIMITED	TRANSPORTATION	135	0.23	0.19%
TATA TEA LIMITED	CONSUMER NON DURABLES	26	0.23	0.19%
Total			14,886	75.17
(b) Unlisted				
Total				0.00%
TOTAL			14,886	75.17

CBLO / REPO

TOTAL OTHERS

Net Receivables/Payables

TOTAL

GRAND TOTAL

**** Non Traded Security**
Unlisted Security
Notes:
(1) The provision made for Non Performing Assets as of March 31, 2006 is Rs. Nil and its percentage to Net Asset Value is Nil.
(2) Aggregate value of illiquid shares of the fund amounts to Rs. Nil and their percentage to Net Asset Value is Nil.
(3) Plan/Option wise per unit Net Asset Values are as follows:

Plan/Option	As on September 30, 2005	As on March 31, 2006
Growth Plan/Option	12,051	14,3671
Bonus Plan/Option	12,051	14,3671
Dividend Plan	12,051	14,3671

(4) Dividend Paid Per Unit - N.A.
(5) Total outstanding exposure in derivative instruments as on March 31, 2006 is Rs. Nil.
(6) Total Market value of investments in American Depository Receipts/Global Depository Receipts as on March 31, 2006 is Rs. Nil.
(7) During the period, the portfolio turnover ratio is 1.71 times.

RELIANCE EQUITY OPPORTUNITIES FUND

NAME OF THE INSTRUMENT	INDUSTRY	RATING	QUANTITY	MARKET VALUE (IN RS. LACS)	% OF NET ASSETS
Equity & Equity related					
(a) Listed/ awaiting listing on Stock Exchange					
RELIANCE INDUSTRIES LIMITED	PETROLEUM PRODUCTS		1,800,000	14,316.30	6.12%
SIEMENS LIMITED INDUSTRIAL	CAPITAL GOODS		200,000	14,187.00	6.07%
ULTRATECH CEMENT LIMITED	CEMENT		1,411,275	6,639.71	4.12%
AUROBINDO PHARMA LIMITED	PHARMACEUTICALS		1,300,000	8,881.60	3.60%
HCL TECHNOLOGIES LIMITED	SOFTWARE		1,94,236	7,812.69	3.34%
NIRBA LIMITED	CONSUMER NON DURABLES		1,452,000	7,379.28	3.13%
STERILITE INDUSTRIES LIMITED	NON - FERROUS METALS		410,000	7,179.10	3.07%
ZEE TELEFILMS LIMITED	MEDIA & ENTERTAINMENT		3,000,000	7,170.00	3.07%
JAI PRAKASH ASSOCIATED SERVICES LIMITED	CONSTRUCTION		3,000,000	7,072.35	3.01%
OIL & NATURAL GAS CORPORATION LTD	OIL		6,556,725	6,556.73	2.76%
AREVA T & D INDIA LIMITED	ENGINEERING		1,500,000	6,457.88	2.76%
ITC LIMITED	HOTELS		3,000,000	5,854.50	2.50%
TATA CONSULTANCY SERVICES LIMITED	SOFTWARE		2,746,500	5,746.50	2.46%
BHARAT HEAVY ELECTRICALS LIMITED	INDUSTRIAL CAPITAL GOODS		250,000	5,608.88	2.40%
RELIANCE COMMUNICATION VENTURE LIMITED	TELECOM SERVICE		1,800,000	5,556.60	2.38%
TATA MOTORS LIMITED	AUTO		500,000	5,000.00	2.19%
BANK OF BARODA	BANKS		2,000,000	4,611.00	1.97%
STATE BANK OF INDIA	BANKS		4,500,000	4,398.25	1.86%
INDIABULLS FINANCIAL SERVICES LIMITED	FINANCE		1,700,000	4,343.50	1.86%
ROTA BANK LIMITED	SOFTWARE		1,500,000	4,175.25	1.76%
CUMMINS INDIA LIMITED	INDUSTRIAL PRODUCTS		1,700,000	4,046.85	1.73%
BHARAT FORCE LIMITED	INDUSTRIAL PRODUCTS		900,000	4,008.15	1.71%
RELIANCE CAPITAL LIMITED	FINANCE		750,666	3,896.71	1.67%
JINDAL SAW LIMITED FERROUS	METALS		845,521	3,667.87	1.57%
RELIANCE CAPITAL VENTURES LIMITED	FINANCE		14,726,347	3,659.47	1.56%
BLUE DART EXPRESS LIMITED	COURIER		564,657	3,548.30	1.52%
NITCO TILES LIMITED CONSUMER	NON DURABLES		1,751,268	3,526.	

HALF YEARLY PORTFOLIO DISCLOSURE FOR THE PERIOD ENDED 31ST MARCH, 2006
As per provisions of Regulation 59A of the SEBI (Mutual Funds) Regulations, 1996



**** Non Traded Security**
Unlisted Security
Notes:
(1) The provision made for Non Performing Assets as of March 31,2006 is Rs. Nil and its percentage to Net Asset Value is Nil .
(2) Aggregate value of illiquid shares of the fund amounts to Rs. Nil and their percentage to Net Asset value is Nil.
(3) Plan/Option wise per unit Net Asset Values are as follows.

Plan/Option	As on September 30,2005	As on March 31,2006
Growth Plan/Option	12.9737	18.4779
Bonus Plan/Option	12.9737	18.4779
Dividend Plan	12.9737	18.4779

(4) Dividend Paid Per Unit - N.A.
(5) Total outstanding exposure in derivative instruments as on March 31,2006 is Rs. 542.19 Lacs
(6) Total Market value of investments in American Depository Receipts/Global Depository Receipts as at March 31, 2006 is Rs. Nil .
(7) During the period, the portfolio turnover ratio is 0.56 times.

RELIANCE FIXED MATURITY FUND - SERIES 1 ANNUAL PLAN 1

NAME OF THE INSTRUMENT	RATING	QUANTITY	MARKET VALUE (IN RS. LACS)	% OF NET ASSETS
Debt Instruments				
(a) Listed/ awaiting listing on Stock Exchange				
Corporate Bonds				
** Rural Electrification Corpn LIMITED	AAA by CRISIL	3,350,000	3,125.32	14.77%
Corporate Debentures				
** CITICORP MARUTI FINANCE LIMITED	AAA by CRISIL	1,000,000	978.92	4.63%
Total		4,350,000	4,104.24	19.40%
(b) Privately placed/ Unlisted				
Securitized Debt				
** UBL TR SERIES 14 SERIES	A1 AAA(SO) by CRISIL	30	1,767.49	8.35%
** UBL TR SERIES 11 UTI	A2 AAA(SO) by CRISIL	15	1,344.12	6.35%
** INDIAN INFRA EQUIPMENT TR. OCTOS	A1 AAA(SO) by ICRA	19	1,292.01	6.17%
** UBL TRUST SERIES 12 PTC A2	AAA(SO) by CRISIL	10	849.43	4.01%
** FLEET TRUST	AAA(SO) by CRISIL	20	810.75	3.83%
** SAL TRUST	Ph+ By CRISIL	50	495.82	2.34%
** INDIA MBS 2003 SERIES53	AAA(SO) by CRISIL	24	475.36	2.25%
** FLEET TRUST	AAA(SO) by CRISIL	20	325.62	1.54%
** VE TR	AAA(SO) by CRISIL	20	271.35	1.28%
Total		222	8,664.60	40.95%
TOTAL			12,768.84	60.35%
Money Market Instruments				
Certificate of Deposit				
** STATE BANK OF PATIALA	Ph+ By CRISIL	4,000,000	3,701.59	17.50%
** KARUR VYSYA BANK LIMITED	Ph+ By FITCH	800,000	763.30	3.61%
** KARUR VYSYA BANK LIMITED	Ph+ By FITCH	600,000	552.54	2.61%
** ICICI BANK LIMITED	Ph+ By CARE	400,000	376.71	1.78%
** STATE BANK OF SAURASHTRA	Ph+ By CRISIL	250,000	230.47	1.09%
Commercial Paper				
** INDIA BULLS FINANCIALS SERVICES LIMITED.	Ph+ By CRISIL	2,500,000	2,343.85	11.08%
TOTAL			7,968.46	37.66%
CBO/Repo			107.00	0.51%
TOTAL OTHERS			107.00	0.51%
Net Receivables/Payables				
			312.41	1.48%
TOTAL			312.41	1.48%
GRAND TOTAL			21,566.72	100.00%

**** Non Traded Security**
Unlisted Security
Notes:
(1) The provision made for Non Performing Assets as of March 31,2006 is Rs. Nil and its percentage to Net Asset Value is Nil .
(2) Plan/Option wise per unit Net Asset Values are as follows.

Plan/Option	As on September 30,2005	As on March 31,2006
Growth Plan/Option	10.3158	10.5770
Dividend Plan	10.3158	10.5770

(3) Dividend Paid Per Unit - Nil
(4) Total outstanding exposure in derivative instruments as on March 31,2006 is Rs. Nil.
(5) Total Market value of investments in American Depository Receipts/Global Depository Receipts as at March 31, 2006 is Rs. Nil .
(6) The Average Maturity Period of the Portfolio has been 0.77years

RELIANCE FIXED MATURITY FUND - SERIES 2 ANNUAL PLAN 1

NAME OF THE INSTRUMENT	RATING	QUANTITY	MARKET VALUE (IN RS. LACS)	% OF NET ASSETS
Debt Instruments				
(a) Listed/ awaiting listing on Stock Exchange				
Corporate Bonds				
** RURAL ELECTRIFICATION CORPORATION LIMITED	AAA by CRISIL	2,400,000	2,381.20	3.83%
Corporate Debentures				
** LIC HOUSING FINANCE	AAA by CRISIL	1,000,000	1,008.25	5.85%
Total		3,400,000	3,389.44	19.68%
(b) Privately placed/ Unlisted				
Corporate Bonds				
** NABARD BONDS	AAA by CRISIL	500,000	495.17	2.88%
Securitized Debt				
** UBL TRUST SERIES 12 PTC A2	AAA(SO) by CRISIL	27	2,293.46	13.32%
** VE TRUST (K&M FSI)	A1 AAA(SO) by CRISIL	20	1,352.26	7.89%
** SAL TRUST	Ph+ By CRISIL	50	495.82	2.88%
** BHPC AUTO SECUR TRUST	AAA(SO) by CRISIL	5	470.89	2.73%
** FLEET TRUST AAA(SO)	CRISIL	17	434.70	2.52%
** INDIAN RET.ABS XXXIII	AAA(SO) by CRISIL	8	242.19	1.41%
** BHPC AUTO SECUR TRUST	AAA(SO) by CRISIL	15	173.19	1.01%
Total		500,142	5,957.68	34.59%
TOTAL		3,900,142	9,347.12	54.27%
Money Market Instruments				
Certificate of Deposit				
** STATE BANK OF PATIALA	Ph+ By CRISIL	5,000,000	4,626.99	26.87%
** ICICI BANK	Ph+ By CARE	2,500,000	2,354.46	13.67%
** JAMNUL AND KASHMIR BANK	Ph+ By CRISIL	250,000	240.55	1.31%
** STATE BANK OF SAURASHTRA	Ph+ By CRISIL	250,000	230.47	1.34%
TOTAL		8,100,000	7,557.47	43.88%
CBO/Repo			23.00	0.13%
TOTAL OTHERS			23.00	0.13%
Net Receivables/Payables				
			294.23	1.71%
TOTAL			294.23	1.71%
GRAND TOTAL			17,221.83	100.00%

**** Non Traded Security**
Unlisted Security
Notes:
(1) The provision made for Non Performing Assets as of March 31,2006 is Rs. Nil and its percentage to Net Asset Value is Nil .
(2) Plan/Option wise per unit Net Asset Values are as follows.

Plan/Option	As on September 30,2005	As on March 31,2006
Growth Plan/Option	10.2474	10.4926
Dividend Plan	10.2474	10.4926

(3) Dividend Paid Per Unit - Nil
(4) Total outstanding exposure in derivative instruments as on March 31,2006 is Rs. Nil.
(5) Total Market value of investments in American Depository Receipts/Global Depository Receipts as at March 31, 2006 is Rs. Nil .
(6) The Average Maturity Period of the Portfolio has been 0.74 Years.

RELIANCE FIXED MATURITY FUND - SERIES 2 ANNUAL PLAN 2

NAME OF THE INSTRUMENT	RATING	QUANTITY	MARKET VALUE (IN RS. LACS)	% OF NET ASSETS
Debt Instruments				
(a) Listed/ awaiting listing on Stock Exchange				
Total				
(b) Privately placed/ Unlisted				
** SEC TRUST SUNDM FIN LIMITED	AAA(SO) by CRISIL	1	14.86	2.48%
Total		1	14.86	2.48%
TOTAL				
Money Market Instruments				
Certificate of Deposit				
** KARUR VYSYA BANK LIMITED	Ph+ By FITCH	500,000	493.75	82.42%
Commercial Paper				
** STANDARD CHARTERED INVEST & LOANS LIMITED	Ph+ By CRISIL	80,000	75.21	12.55%
TOTAL		580,000	568.96	94.97%
CBO/Repo			8.00	1.34%
TOTAL OTHERS			8.00	1.34%
Net Receivables/Payables				
			7.27	1.21%
TOTAL			7.27	1.21%
GRAND TOTAL			592.10	100.00%

**** Non Traded Security**
Unlisted Security
Notes:
(1) The provision made for Non Performing Assets as of March 31,2006 is Rs. Nil and its percentage to Net Asset Value is Nil .
(2) Plan/Option wise per unit Net Asset Values are as follows.

Plan/Option	As on September 30,2005	As on March 31,2006
Growth Plan/Option	10.1779	10.4584
Dividend Plan	10.1779	10.4584

(3) Dividend Paid Per Unit - Nil
(4) Total outstanding exposure in derivative instruments as on March 31,2006 is Rs. Nil.
(5) Total Market value of investments in American Depository Receipts/Global Depository Receipts as at March 31, 2006 is Rs. Nil .
(6) The Average Maturity Period of the Portfolio has been 0.27 Years .

RELIANCE FIXED MATURITY FUND - SERIES 2 ANNUAL PLAN 3

NAME OF THE INSTRUMENT	RATING	QUANTITY	MARKET VALUE (IN RS. LACS)	% OF NET ASSETS
Debt Instruments				
(a) Listed/ awaiting listing on Stock Exchange				
Corporate Bonds				
** AIN AMRO BANK	AAA by CRISIL	1,500,000	1,538.28	9.71%
** Rural Electrification Corpn LIMITED	AAA by CRISIL	1,450,000	1,438.44	9.10%
Total		2,950,000	2,976.92	18.81%
(b) Privately placed/ Unlisted				
Corporate Bonds				
** CITICORP FINANCE INDIA LIMITED	AAA by CRISIL	2,400,000	2,365.80	14.96%
** NABARD	AAA by CRISIL	500,000	495.17	3.13%
Securitized Debt				
** UBL TRUST SERIES 12 PTC A2	AAA(SO) by CRISIL	25	2,123.58	13.43%
** COR LOAN TR SEC SER8I	Ph+ (IND) by FITCH	10	1,006.89	6.37%
** LOAN SEC TRUST	AAA by ICRA	16	752.68	4.76%
** AUTO POLI SECION TRUST	AAA(SO) by CRISIL	14	68.67	4.23%
** INDIAN RET TRUST SE	AAA(SO) by CRISIL	22	597.01	3.78%
** INDIAN INFRA EQUIPMENT TR. OCTOS	A1 AAA(SO) by ICRA	7	516.42	3.27%
** BHPC AUTO SECUR TRUST	AAA(SO) by CRISIL	5	470.89	2.98%
Total		2,900,099	8,997.32	56.91%
TOTAL			11,974.03	75.73%
Money Market Instruments				
Certificate of Deposit				
** ICICI BANK LIMITED	Ph+ By CARE	1,450,000	1,365.59	8.64%
** KARUR VYSYA BANK LIMITED	Ph+ By FITCH	200,000	195.82	1.21%
** KARUR VYSYA BANK LIMITED	Ph+ By FITCH	200,000	184.18	1.16%
** STATE BANK OF SAURASHTRA	Ph+ By CRISIL	2,000,000	1,844.72	11.66%
Commercial Paper				
** STANDARD CHARTERED INVEST & LOANS LIMITED	Ph+ By CRISIL	80,000	75.21	0.48%
TOTAL			1,659.52	23.51%
CBO/Repo			10.00	0.06%
TOTAL OTHERS			10.00	0.06%
Net Receivables/Payables				
			167.20	1.06%
TOTAL			167.20	1.06%
GRAND TOTAL			15,870.75	100.00%

**** Non Traded Security**
Unlisted Security
Notes:
(1) The provision made for Non Performing Assets as of March 31,2006 is Rs. Nil and its percentage to Net Asset Value is Nil .
(2) Plan/Option wise per unit Net Asset Values are as follows.

Plan/Option	As on September 30,2005	As on March 31,2006
Growth Plan/Option	10.0960	10.3297
Dividend Plan	10.0960	10.3297

(3) Dividend Paid Per Unit - Nil
(4) Total outstanding exposure in derivative instruments as on March 31,2006 is Rs. Nil.
(5) Total Market value of investments in American Depository Receipts/Global Depository Receipts as at March 31, 2006 is Rs. Nil .
(6) The Average Maturity Period of the Portfolio has been 0.75 Years.

RELIANCE LIQUIDITY FUND

NAME OF THE INSTRUMENT	RATING	QUANTITY	MARKET VALUE (IN RS. LACS)	% OF NET ASSETS
Debt Instruments				
(a) Listed/ awaiting listing on Stock Exchange				
Corporate Bonds				
** RURAL ELECTRIFICATION CORPORATION LIMITED	AAA by CRISIL	2,700,000	2,678.85	0.89%
** IDBI OMNI BONDS	AA+ by CRISIL	2,500,000	2,550.34	0.85%
** ASB AMRO BANK	AAA by CRISIL	2,000,000	2,051.04	0.68%
** IDBI LIMITED	AAA by CRISIL	1,500,000	1,492.50	0.50%
** EXIM BANK OF INDIA	AAA by CRISIL	800,000	797.66	0.27%
Floating Rate Notes				
** CHOLANANDALAM INVESTMENT & FINANCE LIMITED	LAA By ICRA	2,500,000	2,509.14	0.84%
** INDIAN OIL CORPORATION LIMITED	LAA By ICRA	1,000,000	1,000.00	0.33%
** HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED	AAA by CRISIL	950,000	950.19	0.32%
** HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED	AAA by CRISIL	450,000	447.46	0.15%
** RETAIL SEC TRUST	AAA(SO) by CRISIL	12	361.70	0.12%
Total		14,400,012	14,838.87	4.94%
(b) Privately placed/ Unlisted				
Corporate Bonds				
** GE CAPITAL SERVICES LIMITED	AAA by CRISIL	3,200,000	3,200.00	1.07%
** NABARD	AAA by CRISIL	2,150,000	2,141.77	0.71%
** NABARD	AAA by CRISIL	500,000	495.17	0.16%
** CITIFINANCIAL CONSUMER FINANCE LIMITED	AAA by CRISIL	500,000	494.85	0.16%
Corporate Debentures				
** MAHINDRA & MAHINDRA FINANCIAL SERV LIMITED	AA+ by CRISIL	1,000,000	995.50	0.33%
Floating Rate Notes				
** BAYMOND LIMITED	Ph+ By CARE	5,000,000	5,100.00	1.70%
** CITICORP FINANCE INDIA LIMITED	AAA by CRISIL	4,500,000	4,560.79	1.52%
** CITICORP FINANCE INDIA LIMITED	AAA by CRISIL	3,700,000	3,743.06	1.25%

HALF YEARLY PORTFOLIO DISCLOSURE FOR THE PERIOD ENDED 31ST MARCH, 2006
 As per provisions of Regulation 59A of the SEBI (Mutual Funds) Regulations, 1996

NAME OF THE INSTRUMENT	RATING	QUANTITY	MARKET VALUE (IN RS. LACS)	% OF NET ASSETS
** CHOLAMANDALAM INVESTMENT & FINANCE LIMITED	Pt+ by CRISIL	3,500.00	3,500.00	1.17%
** ABN AMRO SECURITIES LIMITED.	At+ by ICRA	2,600.00	2,600.00	0.87%
** DCM SHRRAM CONSOLIDATED LIMITED	At+ by ICRA	2,600.00	2,600.00	0.87%
** CITICORP INDIA LIMITED	AAA by CRISIL	2,500.00	2,500.00	0.83%
** BALRAMPUR CHINI MILLS LIMITED	At+ by ICRA	2,500.00	2,500.00	0.83%
** BALRAMPUR CHINI MILLS LIMITED	At+ by ICRA	2,500.00	2,500.00	0.83%
** I&BS LIMITED	Fl(H)ND by FITCH	2,500.00	2,500.00	0.83%
** I&BS LIMITED	Fl(H)ND by FITCH	2,500.00	2,500.00	0.83%
** RABO INDIA FINANCE PVT LIMITED	Pt+ by CRISIL	2,500.00	2,500.00	0.83%
** DCM SHRRAM CONSOLIDATED LIMITED	At+ by ICRA	2,400.00	2,400.00	0.80%
** DECCAN CHRON	AAA BY CARE	2,003.52	2,003.52	0.67%
** JINDAL STEEL & POWER LIMITED	At+ by ICRA	2,000.00	2,000.00	0.67%
** BERGER PAINTS INDIA LIMITED	Pt+ by CRISIL	1,800.00	1,800.00	0.60%
** TITAN NANCAL CONSUMER FINANCE LIMITED	AAA BY CARE	1,505.91	1,505.91	0.49%
** DECCAN CHRON	PR1+ BY CARE	1,500.00	1,500.00	0.50%
** ED PARRY INDIA LIMITED	Pt+ by CRISIL	1,500.00	1,500.00	0.50%
** RELIANCE INDUSTRIES LIMITED	AAA BY CARE	1,450.00	1,463.77	0.49%
** CITICORP INDIA LIMITED	AAA BY CARE	1,000.00	1,031.38	0.34%
** KOTAK MAHINDRA PRIMUMS LIMITED	LA+ BY ICRA	1,000.00	1,003.97	0.33%
** L&T FINANCE LIMITED	PR1+ BY CARE	1,000.00	1,000.00	0.33%
** RABO INDIA FINANCE PVT LIMITED	Pt+ by CRISIL	1,000.00	1,000.00	0.33%
** STERILITE INDUSTRIES (INDIA) LIMITED	Pt+ by CRISIL	1,000.00	1,000.00	0.33%
** MAHINDRA & MAHINDRA FINANCIAL SERV LIMITED	AA+ by CRISIL	500.00	500.74	0.17%
** ACE GLASS CONTAINERS	PR1+ BY CARE	500.00	500.00	0.17%
** DECCAN CHRON	PR1+ BY CARE	500.00	500.00	0.17%
** RABO INDIA FINANCE PVT LIMITED	Pt+ by CRISIL	150.00	150.04	0.05%

Securitized Debt	RATING	QUANTITY	MARKET VALUE (IN RS. LACS)	% OF NET ASSETS
** SALT TRUST	Pt+ by CRISIL	400	3,666.57	13.22%
** INDIAN RETAIL (S.13)A3	AAA(S) by CRISIL	22	2,154.77	7.87%
** SBI SERIES 15	AAA(S) by CRISIL	18	1,224.01	0.41%
** INDR. RET. ABS. TR. SR. 44 A1	AAA(S) by CRISIL	22	1,050.77	0.35%
** AUTO POOL SECURIT. TRUST	AAA(S) by CRISIL	15	955.22	0.32%
** SBI SERIES A2	AAA(S) by CRISIL	9	764.49	0.25%
** UBL TRUST SERIES 12 PTC A2	AAA(S) by CRISIL	5	373.68	0.12%
** INDR. RET. TRUST S/1 39 A2	AAA(S) by CRISIL	8	323.25	0.11%
** UBL SERIES 15 SERIES A1	AAA(S) by CRISIL	3	176.75	0.06%
** UBL SERIES 14 SERIES A1	AAA(S) by CRISIL	3	176.75	0.06%

Total 65,950,522 78,366.75 26.09%

Total 93,205.62 310.93%

Money Market Instruments
Certificate of Deposit

NAME OF THE INSTRUMENT	RATING	QUANTITY	MARKET VALUE (IN RS. LACS)	% OF NET ASSETS
** STATE BANK OF INDIA	Pt+ by CRISIL	11,000.00	10,690.66	3.56%
** PUNJAB NATIONAL BANK	At+ by ICRA	10,000.00	10,685.26	3.56%
** UNION BANK OF INDIA	Pt+ by CRISIL	10,000.00	9,615.75	3.20%
** ALLAHABAD BANK	Pt+ by CRISIL	10,000.00	9,222.21	3.07%
** STATE BANK OF PATIALA	Pt+ by CRISIL	7,716.67	7,716.67	2.59%
** HDFC BANK	Pt+ by CRISIL	5,000.00	4,858.08	1.62%
** STATE BANK OF BIKANER & JAIPUR	Pt+ by CRISIL	5,000.00	4,834.67	1.61%
** ALLAHABAD BANK	Pt+ by CRISIL	5,000.00	4,605.63	1.53%
** ALLAHABAD BANK	Pt+ by CRISIL	4,460.00	4,469.81	1.50%
** UTI BANK	At+ by ICRA	4,500.00	4,388.35	1.46%
** FEDERAL BANK LIMITED	Pt+ by CRISIL	4,050.00	3,964.97	1.32%
** IDBI LIMITED	Pt+ by CRISIL	2,500.00	2,478.09	0.82%
** UCO BANK	Pt+ by CRISIL	2,500.00	2,475.28	0.82%
** JAMMU AND KASHMIR BANK	Pt+ by CRISIL	2,500.00	2,460.84	0.82%
** JAMMU AND KASHMIR BANK	Pt+ by CRISIL	2,453.12	2,453.12	0.80%
** KARUR VYSYA BANK LIMITED	Fl+ by FITCH	2,500.00	2,452.65	0.82%
** HDFC BANK	Pt+ by CRISIL	2,500.00	2,424.74	0.81%
** STATE BANK OF PATIALA	Pt+ by CRISIL	2,500.00	2,376.55	0.79%
** TI BANK	At+ by ICRA	2,500.00	2,325.16	0.77%
** STATE BANK OF SAURASHTRA	Pt+ by CRISIL	2,500.00	2,304.65	0.77%
** KARNATAKA BANK	At+ by ICRA	2,300.00	2,259.78	0.75%
** UCO BANK	Pt+ by CRISIL	2,000.00	2,254.15	0.75%
** KARUR VYSYA BANK LIMITED	Fl+ by FITCH	2,100.00	2,003.65	0.67%
** UCO BANK	Pt+ by CRISIL	2,000.00	1,978.33	0.66%
** KARNATAKA BANK	At+ by ICRA	2,000.00	1,969.57	0.66%
** IDBI LIMITED	Pt+ by CRISIL	1,800.00	1,737.99	0.58%
** ALLAHABAD BANK	Pt+ by CRISIL	1,500.00	1,473.01	0.49%
** KOTAK MAHINDRA BANK	Pt+ by CRISIL	1,500.00	1,456.40	0.48%
** UCO BANK	Pt+ by CRISIL	1,000.00	989.88	0.33%
** KARUR VYSYA BANK LIMITED	Fl+ by FITCH	1,000.00	987.51	0.33%
** KARUR VYSYA BANK	Pt+ by CRISIL	1,000.00	987.33	0.33%
** FEDERAL BANK LIMITED	Pt+ by CRISIL	1,000.00	974.39	0.32%
** KOTAK MAHINDRA BANK	Pt+ by CRISIL	1,000.00	949.98	0.32%
** ICICI BANK LIMITED	Pt+ by CRISIL	900.00	828.50	0.28%
** AMERICAN EXPRESS BANK	At+ by ICRA	800.00	784.43	0.25%
** HDFC BANK	Pt+ by CRISIL	700.00	683.01	0.23%
** JAMMU AND KASHMIR BANK	Pt+ by CRISIL	650.00	634.29	0.21%
** STATE BANK OF PATIALA	Pt+ by CRISIL	550.00	540.76	0.18%
** ABN AMRO BANK	Pt+ by CRISIL	500.00	494.89	0.16%
** UCO BANK	Pt+ by CRISIL	500.00	493.54	0.16%
** STATE BANK OF PATIALA	Pt+ by CRISIL	500.00	487.60	0.16%
** UTI BANK	At+ by ICRA	500.00	480.82	0.16%
** ICICI BANK LIMITED	PR1+ BY CARE	500.00	467.13	0.16%
** ICICI BANK LIMITED	PR1+ BY CARE	500.00	464.78	0.15%
** KARNATAKA BANK	At+ by ICRA	400.00	413.29	0.15%
** ICICI BANK LIMITED	PR1+ BY CARE	400.00	376.71	0.13%
** KARUR VYSYA BANK LIMITED	Fl+ by FITCH	200.00	184.18	0.06%

Commercial Paper

NAME OF THE INSTRUMENT	RATING	QUANTITY	MARKET VALUE (IN RS. LACS)	% OF NET ASSETS
** STANDARD CHARTERED INVEST & LOANS LIMITED	Pt+ by CRISIL	7,450.00	7,312.66	2.43%
** GE CAPITAL SERVICES LIMITED	Pt+ by CRISIL	3,500.00	3,362.49	1.12%
** INDIA BULLS FINANCE	Pt+ by CRISIL	2,500.00	2,497.48	0.83%
** JINDAL SAW LIMITED	At+ by ICRA	2,000.00	1,980.96	0.66%
** MAHINDRA & MAHINDRA FINANCIAL SERV LIMITED	Pt+ by CRISIL	2,000.00	1,976.42	0.66%
** RALUJ AUTO FINANCE LIMITED	Pt+ by CRISIL	2,000.00	1,878.91	0.64%
** GE CAPITAL SERVICES LIMITED	Pt+ by CRISIL	1,500.00	1,480.37	0.49%
** INDIA BULLS FINANCIAL SERVICES LIMITED	Pt+ by CRISIL	1,500.00	1,442.09	0.48%
** STANDARD CHARTERED INVEST & LOANS LIMITED	Pt+ by CRISIL	1,420.00	1,411.40	0.46%
** CHOLAMANDALAM INVESTMENT & FINANCE LIMITED	Pt+ by CRISIL	1,100.00	1,087.19	0.36%
** L&T FINANCE LIMITED	Pt+ by CRISIL	1,000.00	996.29	0.33%
** AUTO FINANCE LIMITED	Pt+ by CRISIL	900.00	861.03	0.27%
** SUNDARAM FINANCE LIMITED	Pt+ by CRISIL	500.00	464.72	0.15%
** EXIM BANK OF INDIA	Pt+ by CRISIL	300.00	297.10	0.10%

TOTAL 151,328.75 50.36%

CBLO/Repo 28,377.06 9.45%

Total 182,105.81 60.95%

Fixed Deposits

5.75% ICICI BANK LIMITED UNRATED 25,000.00 25,000.00 8.23%

TOTAL 25,159.16 8.84%

TOTAL 27,519.16 9.16%

GRAND TOTAL 300,340.60 100.00%

**** Non Traded Security**
**** Unlisted Security**

(1) The provision made for Non Performing Assets as of March 31, 2006 is Rs. Nil and its percentage to Net Asset Value is Nil.

(2) Plan/Option wise per unit Net Asset Value are as follows.

Plan/Option As on September 30, 2005 As on March 31, 2006

Growth Plan/Option 10.1633 10.4581

Daily Dividend (Reinvestment) Option 10.0024 10.0031

Weekly Dividend (Reinvestment) Option 10.0119 10.0019

(3) Dividend Per Unit 0.2853

Daily Dividend Plan 0.2857

Monthly Dividend Plan 0.0765

(4) Total outstanding exposure in derivative instruments as on March 31, 2006 is Rs. Nil.

(5) Total Market value of investments in American Depository Receipts/Globally Depository Receipts as at March 31, 2006 is Rs. Nil.

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

NAME OF THE INSTRUMENT	INDUSTRY	RATING	QUANTITY	MARKET VALUE (IN RS. LACS)	% OF NET ASSETS
INFOSYS TECHNOLOGIES LIMITED	SOFTWARE		100,000	2,981.40	2.49%
BASF INDIA LIMITED	CHEMICALS		1,304,309	2,870.13	2.40%
SWARAJ MAZDA LIMITED	ALUMINA		777,787	2,753.75	2.30%
CORTEX INDIA LIMITED	AUTO ANTI-CLARIFIERS		1,200,267	2,746.41	2.29%
ALSTOM POWER INDIA LIMITED, INDUSTRIAL	CAPITAL GOODS		727,332	2,686.40	2.25%
GUJARAT NARMADA VALLEY FERTIL. LIMITED	FERTILISERS		2,300,000	2,653.05	2.22%
SESA COAL LIMITED	CEMENT		356,176	2,592.69	2.16%
YES BANK LIMITED	BANKS		2,438,681	2,452.09	2.03%
UTTECH CEMENT LIMITED	CEMENT		356,176	2,432.26	2.03%
KODAK INDUSTRIES LIMITED	TEXTILE PRODUCTS		3,226,764	2,378.13	1.99%
INGERSOLL RAND INDIA LIMITED	INDUSTRIAL CAPITAL GOODS		580,255	2,309.77	1.93%
ASSOCIATED CEMENT COMPANIES LIMITED	CEMENT		890,600	2,224.14	1.83%
JINDAL SAW LIMITED	FERROUS METALS		495,000	2,147.31	1.79%
CORPORATION BANK	BANKS		515,863	2,125.29	1.77%
TATA CONSULTANCY SERVICES LIMITED	SOFTWARE		1,000,000	2,121.14	1.76%
FARFIELD DATA LIMITED	AUTO ANTI-CLARIFY		1,029,800	1,905.78	1.59%
KANTHUR PEARLARD INDIA LIMITED	INDUSTRIAL PRODUCTS		2,258,894	1,899.93	1.59%
ABC SHIPYARD LIMITED INDUSTRIAL	CAPITAL GOODS		500,000	1,889.50	1.58%
CLUTCH AUTO LIMITED	AUTO ANTI-CLARIFY		1,068,837	1,778.19	1.44%
BENTON HAYWARD INDIA LIMITED	DECORATIVES AND PAINTS		890,600	1,653.51	1.38%
RELIANCE COMMUNICATION VENTURE LIMITED	TELECOM SERVICE		500,000	1,543.50	1.29%
INFOTECH ENTERPRISES LIMITED	SOFTWARE		2,825,615	1,504.08	1.26%
DV'S LABORATORIES LIMITED	PHARMACEUTICALS		79,263	1,487.93	1.23%
WYFRESH CEMENTS LIMITED	CEMENT		3,033,263	1,461.84	1.22%
CUMMINS INDIA LIMITED	INDUSTRIAL PRODUCTS		6,000,000	1,428.30	1.19%
WALCHANDRA INDUSTRIES LIMITED	INDUSTRIAL CAPITAL GOODS		1,30,988	1,320.71	1.09%
GRABAL ALOK IMPEX LIMITED	TEXTILE		1,000,000	1,355.00	1.13%
APTECH LIMITED	SOFTWARE		1,000,000	1,300.00	1.09%
DHAMPUR SUGAR MILLS LIMITED	CONSUMER NON DURABLES		500,985	1,291.79	1.08%
TRIDENT POWER AEC LIMITED	POWER		400,000	1,285.20	1.07%
POULFLEX CORPORATION LIMITED	INDUSTRIAL PRODUCTS		76,705	1,224.14	1.02%
HINDUSTAN MOTORS LIMITED	AUTO		3,000,000	1,197.00	1.00%
ORIENTAL BANK OF COMMERCE	BANKS		1,000,000	1,173.50	0.98%
PRIYER LIMITED	PHARMACEUTICALS		1,000,000	1,165.61	0.97%
WYTH LIMITED	PHARMACEUTICALS		174,600	1,101.81	0.92%
INDUSTRIAL LEVELER LIMITED	CONSUMER NON DURABLES		404,625	1,100.58	0.92%
DREDGING CORPORATION OF INDIA LIMITED	DREDGING		176,012	1,066.98	0.89%
INDUS LESURE LIMITED	MEDIA & ENTERTAINMENT		500,000	1,059.00	0.89%
SUNFAC RAYON STEEL COMPANY LIMITED	FERROUS METALS		1,000,000	1,039.00	0.85%
WOCKHART LIMITED	CONSTRUCTION		200,000	1,012.30	0.83%
DCM LIMITED	CONSTRUCTION		1,516,416	856.65	0.72%
NESTLE INDIA LIMITED	CONSUMER NON DURABLES		1,000,000	839.93	0.69%
RELIANCE ENERGY VENTURES LIMITED	POWER		1,845,255	800.84	0.67%
MANGLORE REFINERIES & PETROCHEMICALS LTD.	PETROLEUM PRODUCTS		1,832,657	777.96	0.65%
SRIREE GANESH FORGINGS LIMITED	INDUSTRIAL PRODUCTS		25,900	766.61	0.63%
BANK OF INDIA	BANKS		500,000	657.75	0.56%
TIMEXEN INDIA LIMITED	CONSUMER NON DURABLES		321,455	526.54	0.44%
BATA INDIA LIMITED-CONSUMER	NON DURABLES		176,989	524.64	0.44%
FORCE MOTORS LIMITED	AUTO		85,728	508.08	0.42%
SHIBHAT GEARS LIMITED	AUTO ANTI-CLARIFIERS				

HALF YEARLY PORTFOLIO DISCLOSURE FOR THE PERIOD ENDED 31ST MARCH, 2006
As per provisions of Regulation 59A of the SEBI (Mutual Funds) Regulations, 1996



RELiance REGULAR SAVINGS FUND - DEBT PLAN					
NAME OF THE INSTRUMENT	INDUSTRY	RATING	QUANTITY	MARKET VALUE (IN RS. LACS)	% OF NET ASSETS
CBL0/Repo 6.51% CBL0				52.00	91.47%
TOTAL				52.00	91.47%
OTHERS					
Net Receivables/Payables				4.85	8.53%
TOTAL				4.85	8.53%
GRAND TOTAL				56.85	100.00%

**** Non Traded Security**
Unlisted Security
Notes:
(1) The provision made for Non Performing Assets as of March 31, 2006 is Rs. Nil and its percentage to Net Asset Value is Nil.
(2) Plan/Option wise per unit Net Asset Values are as follows.
Plan/Option As on September 30, 2005 As on March 31, 2006
Growth Plan/Option 10.1213 10.2787
(3) Dividend Paid Per Unit - N.A
(4) Total outstanding exposure in derivative instruments as on March 31, 2006 is Rs. Nil.
(5) Total Market value of investments in American Depository Receipts/Global Depository Receipts as of March 31, 2006 is Rs. Nil.
(6) The Average Maturity Period of the Portfolio - N.A

RELiance REGULAR SAVINGS FUND - HYBRID PLAN					
NAME OF THE INSTRUMENT	INDUSTRY	RATING	QUANTITY	MARKET VALUE (IN RS. LACS)	% OF NET ASSETS
Equity & Equity related (a) Listed/ awaiting listing on Stock Exchange BOMBAY DYEING & MFG COMPANY LIMITED	CHEMICALS		3,000	17.88	9.83%
Total			3,000	17.88	9.83%
(b) Unlisted					
Total					0.00%
TOTAL			3,000	17.88	9.83%
CBL0/Repo				154.00	84.63%
TOTAL				154.00	84.63%
OTHERS					
Net Receivables/Payables				10.09	5.54%
TOTAL				10.09	5.54%
GRAND TOTAL				181.97	100.00%

**** Non Traded Security**
Unlisted Security
Notes:
(1) The provision made for Non Performing Assets as of March 31, 2006 is Rs. Nil and its percentage to Net Asset Value is Nil.
(2) Aggregate value of illiquid shares of the fund amounts to Rs. Nil and their percentage to Net Asset Value is Nil.
(3) Plan/Option wise per unit Net Asset Values are as follows.
Plan/Option As on September 30, 2005 As on March 31, 2006
Growth Plan/Option 10.0963 10.3040
(4) Dividend Paid Per Unit - N.A
(5) Total outstanding exposure in derivative instruments as on March 31, 2006 is Rs. Nil.
(6) Total Market value of investments in American Depository Receipts/Global Depository Receipts as of March 31, 2006 is Rs. Nil.
(7) During the period, the portfolio turnover ratio is N.A times.

RELiance FIXED TENOR FUND - PLAN A					
NAME OF THE INSTRUMENT	RATING	QUANTITY	MARKET VALUE (IN RS. LACS)	% OF NET ASSETS	
Debt Instruments (a) Listed/ awaiting listing on Stock Exchange Corporate Bonds ** CITIFINANCIAL CONSUMER FINANCE LIMITED ** CITI FIN IND LIMITED	AAA by CRISIL AAA by CRISIL	2,500,000 1,000,000	2,442.95 972.22	4.85% 1.93%	
Corporate Debentures ** CITIFINANCIAL CONSUMER FINANCE LIMITED	AAA by CRISIL	1,000,000	975.47	1.94%	
Total		4,500,000	4,390.64	8.72%	
(b) Privately placed/ Unlisted					
Corporate Bonds ** MAHINDRA & MAHINDRA FINANCIAL SERV LIMITED ** CITICORP FINANCE INDIA LIMITED ** KOTAK MAHINDRA PRIMUS LIMITED ** LAFARGE INDIA LIMITED ** CITICORP MARUTI FINANCE LIMITED ** BHARTIYA INTERNATIONAL LIMITED ** CITICORP FINANCE INDIA LIMITED ** GE CAPITAL SERVICES LIMITED ** GE CAPITAL SERVICES FINANCE LIMITED ** GE CAPITAL SERVICES LIMITED ** CITICORP FINANCE INDIA LIMITED	AA+ by CRISIL AAA by CRISIL LAA by ICRA AA- BY CRISIL AAA by CRISIL UNRATED AAA by CRISIL AAA by CRISIL AAA by CRISIL AAA by CRISIL AAA by CRISIL AAA by CRISIL	7,500,000 5,000,000 2,500,000 1,500,000 1,500,000 1,200,000 1,000,000 800,000 100,000 100,000 100,000	7,313.19 4,882.03 2,447.13 1,569.15 1,472.73 1,200.00 976.41 790.07 98.96 98.79 98.37	14.53% 9.70% 4.86% 3.12% 2.93% 2.38% 1.94% 1.57% 0.20% 0.20% 0.20%	
Corporate Debentures ** GE COUNTRYWIDE CONSUMER FIN SERVICE LIMITED	AAA by CRISIL	800,000	790.31	1.57%	
Securitized Debt ** INDIAN RET ABS TR SRS5 A2Y ** RETAIL TR FEBOS A10 ** COR LOAN SEC SER VIII 05 ** COR LOAN SEC SER IX 2005	LAAA(SO) by ICRA LAAA by ICRA A-(ind) by FITCH AA(SO) by ICRA	89 79 49 49	8,701.42 4,977.07 4,850.24 4,825.08	17.29% 9.89% 9.64% 9.59%	
Total		22,100,266	45,090.74	89.58%	
TOTAL			49,481.38	98.31%	
Money Market Instruments Commercial Paper ** STANDARD CHARTERED INVEST & LOANS LIMITED					
TOTAL		100,000	94.01	0.19%	
TOTAL		100,000	94.01	0.19%	
CBL0/Repo			9.00	0.02%	
TOTAL			9.00	0.02%	
OTHERS					
Net Receivables/Payables			749.03	1.49%	
TOTAL			749.03	1.49%	
GRAND TOTAL			50,333.41	100.00%	

**** Non Traded Security**
Unlisted Security
Notes:
(1) The provision made for Non Performing Assets as of March 31, 2006 is Rs. Nil and its percentage to Net Asset Value is Nil.
(2) Plan/Option wise per unit Net Asset Values are as follows.
Plan/Option As on September 30, 2005 As on March 31, 2006
Growth Plan/Option NA 9.9855
Dividend Plan NA 9.9855
(3) Dividend Paid Per Unit NA
(4) Total outstanding exposure in derivative instruments as on March 31, 2006 is Rs. Nil.
(5) Total Market value of investments in American Depository Receipts/Global Depository Receipts as of March 31, 2006 is Rs. Nil.
(6) The Average Maturity Period of the Portfolio has been 2.22 Years

RELiance FIXED TENOR FUND - PLAN B					
NAME OF THE INSTRUMENT	INDUSTRY	RATING	QUANTITY	MARKET VALUE (IN RS. LACS)	% OF NET ASSETS
Debt Instruments (a) Listed/ awaiting listing on Stock Exchange Total				0.00	00.00%
(b) Privately placed/ Unlisted					
Corporate Bonds ** KOTAK MAHINDRA PRIMUS LIMITED ** CITICORP FINANCE INDIA LIMITED ** CITIFINANCIAL CONSUMER FINANCE LIMITED ** IDBI LIMITED ** GE CAPITAL SERVICES LIMITED ** GE CAPITAL SERVICES LIMITED ** MAHINDRA & MAHINDRA FINANCIAL SERV LIMITED ** BHARTIYA INTERNATIONAL LIMITED UNRATED ** CITIFINANCIAL CONSUMER FINANCE LIMITED ** NABARD	LAA by ICRA AAA by CRISIL AAA by CRISIL AA+ by CRISIL AAA by CRISIL AAA by CRISIL AAA by CRISIL AAA by CRISIL AAA by CRISIL AAA by CRISIL	2400000 2400000 2100000 1500000 1400000 1000000 500000 300000 300000 100000	2370.47 2356.17 2078.10 1586.26 1883.03 988.44 482.49 300.00 294.03 91.92	14.66% 14.57% 12.85% 9.81% 8.53% 6.17% 2.89% 1.86% 1.82% 0.61%	
Corporate Debentures ** GE COUNTRYWIDE CONSUMER FIN SERVICE LIMITED ** GE COUNTRYWIDE CONSUMER FIN SERVICE LIMITED	AAA by CRISIL AAA by CRISIL	1600000 800000	1581.38 790.31	9.78% 4.89%	
Securitized Debt ** INDIAN RET ABS TR SRS5 A2Y ** RETAIL TR FEBOS A10	LAAA(SO) by ICRA LAAA by ICRA	11	1075.46 6 378.01	6.65% 2.34%	
TOTAL		14400017	15,762	97.49%	
TOTAL			15,762	97.49%	
Money Market Instruments TOTAL			0	0.00%	
CBL0/Repo			31.00	0.19%	
TOTAL			31.00	0.19%	
OTHERS			0.00		
Net Receivables/Payables			375.17	2.32%	
Total			375.17	2.32%	
GRAND TOTAL			16168.23	100.00%	

**** Non Traded Security**
Unlisted Security
Notes:
(1) The provision made for Non Performing Assets as of March 31, 2006 is Rs. Nil and its percentage to Net Asset Value is Nil.
(2) Plan/Option wise per unit Net Asset Values are as follows.
Plan/Option As on September 30, 2005 As on March 31, 2006
Growth Plan/Option NA 9.9741
Dividend Plan NA 9.9741
(3) Dividend Paid Per Unit - Nil
(4) Total outstanding exposure in derivative instruments as on March 31, 2006 is Rs. Nil.
(5) Total Market value of investments in American Depository Receipts/Global Depository Receipts as of March 31, 2006 is Rs. Nil.
(6) The Average Maturity Period of the Portfolio has been 2.18 Years.

RELiance FIXED MATURITY FUND - SERIES 2 QUARTERLY PLAN 3					
NAME OF THE INSTRUMENT	RATING	QUANTITY	MARKET VALUE (IN RS. LACS)	% OF NET ASSETS	
Debt Instruments (a) Listed/ awaiting listing on Stock Exchange Corporate Bonds ** HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED. ** EXIM BANK OF INDIA	AAA by CRISIL AAA by CRISIL	5000000.00 1700000.00	4997.26 1695.03	7.21% 2.45%	
Corporate Debentures ** HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED.	AAA by CRISIL	2500000.00	2490.81	3.60%	
Floating Rate Notes HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED.	AAA by CRISIL	800000.00	795.49	1.15%	
Total		10000000.00	9968.58	0.14	
(b) Privately placed/ Unlisted Corporate Bonds ** NABARD BONDS	AAA by CRISIL	350000.00	349.30	0.51%	
Securitized Debt ** COR LOAN TR SEC SERIES II 2005 ** UBL TR SERIES TS SERIES A1 ** INDIAN RET ABS XXXIII ** IBL AUTO SERIES NOV04 ** INDIAN RET TRUST SERLII ** INDIAN RET ABS TRUST ** AUTO POOL SECURION T ** SUNDARAM FINANCE LIMITED.	F1a (IND) by FITCH AAA(SO) by CRISIL AAA(SO) by CRISIL AAA(SO) by CRISIL AAA(SO) by CRISIL AAA(SO) by CRISIL AAA(SO) by CRISIL AAA(SO) by CRISIL	25.00 50.00 39.00 33.00 20.00 15.00 6.00 35.00	2505.54 2.83% 180.66 876.04 543.47 418.86 180.62 92.30	3.62% 2.83% 1.71% 1.27% 0.79% 0.61% 0.26% 0.13%	
Zero Coupon Bonds ** KOTAK MAHINDRA PRIMUS LIMITED	P1+ by CRISIL	2500000.00	2462.06	3.56%	
Total		2850223.00	10655.85	15.28%	
TOTAL		12850223.00	20,534	29.70%	
Money Market Instruments Certificate of Deposit ** ICICI BANK LIMITED ** JAMMU AND KASHMIR BANK LIMITED ** ICICI BANK LIMITED ** KOTAK BANK LIMITED ** YES BANK LIMITED ** ALLAHABAD BANK ** STATE BANK OF PATIALA ** UBI BANK LIMITED ** UTI BANK LIMITED	PR1+ BY CARE P1+ By CRISIL PR1+ BY CARE P1+ By CRISIL A1+ By ICRA P1+ By CRISIL P1+ By CRISIL P1+ By CRISIL A1+ By ICRA	10000000.00 6150000.00 5000000.00 5000000.00 2500000.00 2000000.00 1500000.00 650000.00 500000.00	9796.11 6071.85 4820.56 543.47 2445.22 1977.27 1474.80 641.50 494.19	14.17% 8.78% 6.97% 6.95% 3.54% 2.86% 2.33% 0.93% 0.71%	
Commercial Paper ** GE CAPITAL SERVICES (I) LIMITED ** STANDARD CHARTERED INVEST & LOANS LIMITED ** INDIA BULLS FINANCIALS SERVICES LIMITED. ** GE COUNTRYWIDE CONSUMER FIN SERVICE LIMITED ** CITIFINANCIAL CONSUMER FINANCE LIMITED ** STANDARD CHARTERED INVEST & LOANS LIMITED	P1+ By CRISIL P1+ By CRISIL P1+ By CRISIL P1+ By CRISIL P1+ By CRISIL P1+ By CRISIL	5000000.00 5000000.00 2500000.00 2500000.00 1000000.00 3500000.00	4890.49 4889.96 2438.11 2405.20 996.23 343.55	7.07% 7.07% 3.53% 3.48% 1.44% 0.50%	
TOTAL			48491.99	70.13%	
CBL0/Repo			54	0.08%	
TOTAL			54	0.08%	
OTHERS					
Net Receivables/Payables			61.81	0.09%	
Total			61.81	0.09%	
GRAND TOTAL			69442.23	100.00%	

**** Non Traded Security**
Unlisted Security
Notes:
(1) The provision made for Non Performing Assets as of March 31, 2006 is Rs. Nil and its percentage to Net Asset Value is Nil.
(2) Plan/Option wise per unit Net Asset Values are as follows.
Plan/Option As on September 30, 2005 As on March 31, 2006
Growth Plan/Option NA 10.1183
Dividend Plan NA 10.0088
(3) Dividend Paid Per Unit 0.1095
(4) Total outstanding exposure in derivative instruments as on March 31, 2006 is Rs. Nil.
(5) Total Market value of investments in American Depository Receipts/Global Depository Receipts as of March 31, 2006 is Rs. Nil.
(6) The Average Maturity Period of the Portfolio has been 0.38 Years.

HALF YEARLY PORTFOLIO DISCLOSURE FOR THE PERIOD ENDED 31ST MARCH, 2006
As per provisions of Regulation 59A of the SEBI (Mutual Funds) Regulations, 1996



RELIANCE EQUITY FUND

NAME OF THE INSTRUMENT	RATING	QUANTITY	MARKET VALUE (IN RS. LACS)	% OF NET ASSETS
Equity & Equity related				
(a) Listed/ awaiting listing on Stock Exchange				
RELIANCE INDUSTRIES LIMITED	PETROLEUM PRODUCTS	2,000,000	15,907.00	2.73%
STANDARD BANK OF INDIA	BANKS	1,900,000	12,590.50	2.16%
MAHANAGAR TELEPHONE NIGAM LIMITED	TELECOM - SERVICES	6,679,334	12,509.84	2.15%
PUNJAB NATIONAL BANK	BANKS	2,558,200	12,033.77	2.07%
HINDUSTAN LEVER LIMITED	CONSUMER NON DURABLES	4,000,000	10,880.00	1.87%
RELANCE ENERGY VENTURES LIMITED	POWER	24,949,077	10,822.22	1.85%
INDIAN PETROCHEMICALS CORPNR. LIMITED	CHEMICALS	4,000,000	10,494.00	1.80%
BANK OF BARODA	BANKS	4,405,800	10,157.57	1.75%
JAIPORE ASSOCIATES LIMITED	CONSTRUCTION	1,650,000	7,749.98	1.33%
RELIANCE COMMUNICATION VENTURE LIMITED	TELECOM - SERVICES	2,500,000	7,715.50	1.33%
INFOSYS TECHNOLOGIES LIMITED	SOFTWARE	253,372	7,554.03	1.30%
TATA STEEL LIMITED	FERROUS METALS	1,306,125	7,007.36	1.20%
HERO HONDA MOTORS LIMITED	AUTO	689,484	6,339.51	1.05%
VEDHESH SANCHAR NIGAM LIMITED	TELECOM - SERVICES	1,200,000	5,635.40	0.97%
MUTHU IYODUG LIMITED	AUTO	573,402	5,013.25	0.86%
TATA CONSULTANCY SERVICES LIMITED	NON - FERROUS METALS	249,995	4,788.65	0.82%
HINDALCO INDUSTRIES LIMITED	ALUMINA	2,623,891	4,737.23	0.82%
TATA MOTORS LIMITED	AUTO	500,000	4,659.25	0.80%
CORPORATION BANK	BANKS	1,272,999	4,649.43	0.80%
GRASIM INDUSTRIES LIMITED	CEMENT	4,124,900	4,139.51	0.71%
INDUSTRIAL DEVELOPMENT BANK OF INDIA LIMITED	BANKS	5,025,540	3,935.00	0.68%
RANBAXO LABORATORIES LIMITED	PHARMACEUTICALS	900,000	3,891.15	0.67%
TATA CHEMICALS LIMITED	FERTILISERS	1,300,000	3,427.45	0.59%
SIEMENS LIMITED	INDUSTRIAL CAPITAL GOODS	58,650	3,332.27	0.57%
WIPRO LIMITED	SOFTWARE	574,023	3,212.81	0.55%
INDUSIND INDUSTRIES LIMITED	LOTTERIES	750,000	3,172.50	0.55%
FEDRAL BANK LIMITED	BANKS	1,454,570	3,038.11	0.50%
ASSOCIATED CEMENT COMPANIES LIMITED	CEMENT	360,425	2,819.24	0.48%
OIL & NATURAL GAS CORPORATION LTD.	OIL	207,300	2,718.43	0.47%
CUMMINS INDIA LIMITED	INDUSTRIAL PRODUCTS	955,700	2,775.04	0.39%
DIV'S LABORATORIES LIMITED	PHARMACEUTICALS	1,000,000	2,659.39	0.36%
BHARAT ELECTRONICS LIMITED	INDUSTRIAL CAPITAL GOODS	1,980,933	1,980.93	0.34%
ITC LIMITED	CONSUMER DURABLES	1,000,000	1,951.50	0.34%
ICICI BANK LIMITED	BANKS	300,000	1,767.15	0.30%
STERILITE INDUSTRIES (INDIA) LIMITED	NON - FERROUS METALS	90,700	1,588.16	0.27%
ESCORT INDIA LIMITED	AUTO	1,500,000	1,366.50	0.23%
BHARAT FORCE LIMITED	INDUSTRIAL PRODUCTS	257,158	1,345.30	0.23%
CEAT LIMITED	CONSUMER DURABLES	1,000,000	889.33	0.15%
RELIANCE CAPITAL VENTURES LIMITED	FINANCE	2,900,000	720.65	0.12%
ALOK INDUSTRIES LIMITED	TEXTILE PRODUCTS	325,881	239.95	0.04%
IVREL INFRA AND PROJECTS LIMITED	CONSTRUCTION	40,000	111.20	0.02%
TOTAL		80,694,760	210,290.25	36.13%
(b) Unlisted		0	0	0.00%
Total		80,694,760	210,290.25	36.13%
Debt Instruments				
(a) Listed/ awaiting listing on Stock Exchange				
Corporate Debentures				
HDFC LIMITED	AAA BY CRISIL	25,000	2,495.09	0.43%
Total		25,000	2,495.09	0.43%
(b) Privately placed/ Unlisted				
Corporate Debentures				
IDBI CAP MARKETS	AAA BY CRISIL	5,000	499.98	0.09%
Floating Rate Notes				
HUDCO	AA-BY CRISIL	5,000	500.01	0.09%
Total		10,000	999.98	0.17%
TOTAL			3,495.07	0.60%
Money Market Instruments				
Certificate of Deposit				
INDIAN BANK	Fi (IND) BY FITCH	100,000	9,806.50	1.68%
UNION BANK OF INDIA	Fi BY CRISIL	100,000	9,604.00	1.65%
IDBI LIMITED	Fi	75,000	7,461.44	1.28%
YES BANK LIMITED	At+ BY ICRA	50,000	4,979.03	0.86%
STATE BANK OF SAURASHTRA	Fi BY CRISIL	50,000	4,900.43	0.84%
STATE BANK OF TRAVANCORE	Fi BY CRISIL	45,000	4,480.39	0.77%
LICO BANK	Fi BY CRISIL	45,000	4,475.82	0.77%
FEDERAL BANK LIMITED	Fi BY CRISIL	45,000	4,407.03	0.76%
INDIAN BANK	Fi (IND) BY FITCH	25,000	2,485.94	0.43%
INDIAN BANK	Fi (IND) BY FITCH	24,000	2,397.36	0.41%
Commercial Paper				
CITIFINANCIAL CONSUMER FINANCE LIMITED	Fi BY CRISIL	29,000	2,887.33	0.50%
STANDARD CHARTERED INVEST & LOANS LIMITED	Fi BY CRISIL	25,000	2,489.61	0.43%
PALLADIUM INDUSTRIAL LIMITED	Fi BY CRISIL	25,000	2,437.33	0.42%
CITICORP FINANCE (I) LIMITED	Fi BY CRISIL	24,500	2,443.42	0.42%
CITIFINANCIAL CONSUMER FINANCE LIMITED	Fi BY CRISIL	11,000	1,095.86	0.19%
BAUJI AUTO FINANCE LIMITED	Fi BY CRISIL	10,000	998.91	0.17%
EDM BANK OF INDIA	Fi BY CRISIL	5,000	497.22	0.09%
HDFC LIMITED	Fi BY CRISIL	2,000	199.72	0.03%
TOTAL			68,095.40	11.00%
CBL/Repo			196,402.46	33.75%
TOTAL			196,402.46	33.75%
OTHERS				
Fixed Deposits				
ABN AMRO BANK	UNRATED	200,000	20,000.00	3.44%
PUNJAB NATIONAL BANK	UNRATED	175,000	17,500.00	3.01%
BANK OF INDIA	UNRATED	150,000	15,000.00	2.58%
KARNATAKA BANK	UNRATED	100,000	10,000.00	1.72%
STATE BK OF SAURASHTRA	UNRATED	100,000	10,000.00	1.72%
FEDERAL BANK LIMITED	UNRATED	75,000	7,500.00	1.30%
IDBI LIMITED	UNRATED	50,000	5,000.00	0.86%
J & K BANK LIMITED	UNRATED	15,000	1,500.00	0.25%
LAKSHMI VILAS BANK LIMITED	UNRATED	25,000	2,500.00	0.43%
ICICI BANK	UNRATED	23,500	2,350.00	0.40%
Net Receivables/Payables			22,275.05	-3.83%
Total			10,776.95	1.82%
GRAND TOTAL			58,210.13	100.00%

NAME OF THE INSTRUMENT	RATING	QUANTITY	MARKET VALUE (IN RS. LACS)	% OF NET ASSETS
Securitized Debt				
LIBL TR SERIES 15 AT	AAA(S) BY CRISIL	25	211.43	0.67%
INDIAN RET ABS (Sr. XXIII) PA2	AAA(S) BY ICRA	20	479.72	0.36%
LIBL TR SERIES 15 SERIES A1	AAA(S) BY CRISIL	5	195.72	0.32%
Zero Coupon Bonds				
SRE INFRASTRUCTURE FIN	AAA(S) BY CRISIL	250,000	2,495.54	4.03%
Total		1130,000.00	12,122	19.07%
Money Market Instruments				
Certificate of Deposit				
CITIFINANCIAL CONSUMER FINANCE LIMITED	A1+ BY ICRA	100,000	9,865.68	16.03%
STATE BANK OF BIKANER & JAIPUR	Fi BY CRISIL	50,000	4,986.34	8.10%
ALLAHABAD BANK	Fi BY CRISIL	50,000	4,925.92	8.00%
JAMMU AND KASHMIR BANK	Fi BY CRISIL	38,000	3,742.78	6.68%
STATE BANK OF TRAVANCORE	Fi BY CRISIL	38,000	2,986.92	4.85%
FEDERAL BANK LIMITED	Fi BY CRISIL	30,000	2,938.02	4.77%
INDIAN BANK	Fi (IND) BY FITCH	25,000	2,489.25	4.06%
KARUR VYSYA BANK LIMITED	At+ BY FITCH	20,000	2,000.00	3.24%
ABN AMRO BANK	Fi BY CRISIL	25,000	2,489.22	4.04%
ABN AMRO BANK	Fi BY CRISIL	20,000	1,979.55	3.22%
KARUR VYSYA BANK LIMITED	Fi BY CRISIL	10,000	987.51	1.60%
ALLAHABAD BANK	Fi BY CRISIL	5,000	494.32	0.80%
Commercial Paper				
CITIFINANCIAL CONSUMER FINANCE LIMITED	Fi BY CRISIL	210,000	2,090.82	3.40%
BAUJI AUTO FINANCE LIMITED	Fi BY CRISIL	30,000	2,952.47	4.80%
HONGKONG DEVELOPMENT FINANCE CORPORATION LIMITED	Fi BY CRISIL	220,000	2,196.89	3.57%
Total			47,626.52	77.38%
CBL/Repo			176.00	0.29%
OTHERS				
Fixed Deposits				
ABN AMRO BANK	UNRATED	150,000.00	15,000.00	2.40%
Total			12,236	2.04%
Total			16,223.66	2.64%
GRAND TOTAL			61,547.34	100.00%

**** Non Traded Security**
Unlisted Security
Notes:
(1) The provision made for Non Performing Assets as of March 31,2006 is Rs. Nil and its percentage to Net Asset Value is Nil.
(2) Aggregate value of illiquid shares of the fund amounts to Rs. Nil and its percentage to Net Asset Value is Nil.
Plan/Option wise per unit Net Asset Values are as follows:
As on September 30,2005 As on March 31,2006
Growth Plan/Option N/A 10.16
Bonus Plan/Option N/A 10.16
Dividend Plan N/A 10.16
(4) Dividend Paid Per Unit N/A
(5) Total outstanding exposure in derivative instruments as on March 31,2006 is Rs. (32895.86) Lacs
(6) Total Market Value of Investments in American Depository Receipts/Global Depository Receipts as at March 31, 2006 is Rs. Nil.
(7) During the period, the portfolio turnover ratio is 0.09 times.

**** Non Traded Security**
Unlisted Security
Notes:
(1) The provision made for Non Performing Assets as of March 31,2006 is Rs. Nil and its percentage to Net Asset Value is Nil.
(2) Plan/Option wise per unit Net Asset Values are as follows:
As on September 30,2005 As on March 31,2006
Growth Plan/Option N/A 10.0485
Bonus Plan/Option N/A 10.0485
Dividend Plan N/A
(4) Dividend Paid Per Unit Nil
(5) Total outstanding exposure in derivative instruments as on March 31,2006 is Rs. Nil.
(6) Total Market Value of Investments in American Depository Receipts/Global Depository Receipts as at March 31, 2006 is Rs. Nil.
(7) The Average Maturity Period of the Portfolio has been 0.11 Years.

For and on Behalf of the Board of Directors of
Reliance Capital Asset Management Limited
(Asset Management Company for Reliance Mutual Funds)

Date: 27th April, 2006
Place: Mumbai

Investment Objective: Reliance NRI Equity Fund (Open-ended Diversified Equity Scheme) The primary investment objective of the scheme is to generate optimal returns by investing in equity and equity related instruments primarily drawn from the Companies in the BSE 2000 Index.
Reliance Pharma Fund (Open-ended Pharma Sector Scheme) The primary investment objective of the scheme is to seek to generate consistent returns by investing in equity and equity related or fixed income securities of Pharma and other associated companies.
Reliance Diversified Power Sector Fund (Open-ended Power Sector Scheme) The primary investment objective of the scheme is to seek to generate consistent returns by actively investing in equity and equity related or fixed income securities of Power and other associated companies.
Reliance Media & Entertainment Fund (Open-ended Media & Entertainment Sector Scheme) The primary investment objective of the scheme is to generate continuous returns by investing in equity and equity related or fixed income securities of Media & Entertainment and other associated companies.
Reliance Banking Fund (Open-ended Banking Sector Scheme) The primary investment objective of the scheme is to generate continuous returns by actively investing in equity and equity related or fixed income securities of Banks.
Reliance Index Fund - Sensex Plan (Open-ended Index Linked Scheme) The objective of Sensex Plan is to replicate the composition of the Sensex, with a view to endeavor to generate returns which could approximately be the same as that of Sensex.
Reliance Equity Fund - Nifty Plan (Open-ended Index Linked Scheme) The objective of Nifty Plan is to replicate the composition of the Nifty, with a view to endeavor to generate returns, which could approximately be the same as that of Nifty.
Reliance Tax Saver (ELSS) Fund (Open-ended Equity Linked Savings Scheme) The primary objective of the scheme is to generate long-term capital appreciation from a portfolio that is invested predominantly in equity and equity related instruments.
Reliance Equity Opportunities Fund (Open-ended Diversified Equity Scheme) The primary investment objective of the scheme is to seek to generate capital appreciation & provide long-term growth opportunities by investing in a portfolio constituted of equity securities and equity related securities and the secondary objective is to generate consistent returns by investing in debt and money market securities.
Reliance Vision Fund (Open-ended Equity Growth Scheme) The primary investment objective of the scheme is to achieve long-term growth of capital by investing in equity and equity related securities through a research based investment approach.
Reliance Growth Fund (Open-ended Equity Growth Scheme) The primary investment objective of the scheme is to achieve long-term growth of capital by investing in equity and equity related securities through a research based investment approach.
Reliance Liquidity Fund (Open-ended Income Scheme with High Liquidity) The primary investment objective of the scheme is to generate optimal returns consistent with moderate levels of risk and high liquidity. Accordingly, investments shall predominantly be made in Debt and Money Market Instruments.
Reliance Medium Term Fund (Open-ended Income Scheme with no assured return) The primary investment objective of the scheme is to generate regular income by making regular dividend payments to unitholders and the secondary objective is growth of capital.
Reliance Monthly Income Plan (Open-ended Fund-Monthly Income is not assured & is subject to the availability of distributable surplus) The primary investment objective of the scheme is to generate regular income in order to make regular dividend payments to unitholders and the secondary objective is growth of capital.
Reliance Floating Rate Fund (Open-ended Income Scheme) The primary investment objective of the scheme is to generate regular income through investment in a portfolio comprising substantially of Floating Rate Debt Securities (including floating rate securitized debt, Money Market Instruments and Fixed Rate Debt Instruments swapped for floating rates). The scheme will also invest in Fixed Rate Debt Securities (including floating rate securitized debt, Money Market Instruments and Fixed Rate Debt Instruments swapped for fixed returns).
Reliance NRI Income Fund (Open-ended Income Scheme) The primary investment objective of the scheme is to generate optimal returns consistent with moderate levels of risk. This income may be complemented by capital appreciation of the portfolio. Accordingly, investments shall predominantly be made in Debt & Money Market Instruments. The scheme will also invest in Fixed Rate Debt Securities (including floating rate securitized debt, Money Market Instruments and Fixed Rate Debt Instruments swapped for fixed returns).
Reliance Global Fund (Open-ended Global Equity Scheme) The primary investment objective of the scheme is to generate optimal returns by investing in equity and equity related instruments of companies which are available in the global market.
Reliance Global Bond Fund (Open-ended Global Fixed Income Scheme) The primary investment objective of the scheme is to generate optimal returns by investing in fixed income securities of companies which are available in the global market.
Reliance Floating Rate Fund (Open-ended Income Scheme) The primary investment objective of the scheme is to generate regular income through investment in a portfolio comprising substantially of Floating Rate Debt Securities (including floating rate securitized debt, Money Market Instruments and Fixed Rate Debt Instruments swapped for floating rates). The scheme will also invest in Fixed Rate Debt Securities (including floating rate securitized debt, Money Market Instruments and Fixed Rate Debt Instruments swapped for fixed returns).
Reliance Savings Fund (An open ended Scheme) The primary investment objective of this Option is to generate optimal returns consistent with moderate level of risk. This income may be complemented by capital appreciation of the portfolio. Accordingly, investments shall predominantly be made in Debt & Money Market Instruments.
Equity Option: The primary investment objective of this Option is to seek capital appreciation and/or to generate consistent returns by actively investing in equity / equity related instruments.
Hybrid Option: The primary investment objective of this Option is to generate consistent returns by investing a major portion in debt / money market securities & a small portion in equity & equity related instruments.
Reliance Fixed Term Scheme (Close-ended debt & equity scheme) The primary investment objective of the Scheme is to seek to achieve regular return / growth of capital by investing in a portfolio of fixed income securities normally maturing in line with the time profile of the plan with the objective of limiting interest rate volatility.
Reliance Fixed Maturity Fund Series (Closed ended Equity Scheme) The Primary Objective is to seek to achieve regular returns / growth of capital by investing in a portfolio of fixed income securities normally maturing in line with the time profile of the plan with the objective of limiting interest rate volatility.
Reliance Equity Fund (An open-ended Diversified Equity Scheme) The primary investment objective of the scheme is to seek to generate capital appreciation & provide long-term growth opportunities by investing in a portfolio constituted of equity & equity related securities of 100 companies by market capitalization & of companies which are available in the derivatives segment from time to time and the secondary objective is to generate consistent returns by investing in debt and money market securities.
Reliance Flexi Tenor Fund (A close - ended Scheme): Plan A and Plan B: The primary investment objective of the Plan is to seek to generate regular returns and growth of capital by investing in a diversified portfolio of - Central and State Government securities and Other Fixed Income securities normally maturing in line with the time profile of the plan with the objective of limiting interest rate volatility. Plan C) The objective of the plan is to seek to generate steady returns and appreciation of capital by investing in portfolio consisting of debt and equity securities.
Sponsor: Reliance Capital Limited. **Trustee:** Reliance Capital Trustee Co. Limited. **Investment Manager:** Reliance Capital Asset Management Limited. **Statutory Details:** The Sponsor, the Trustee and the Investment Manager are incorporated under the Companies Act 1956.

Risk Factors: Mutual Funds and securities/investments are subject to market risks and there is no assurance or guarantee that the Schemes objectives will be achieved. As with investments in any securities, the NAVs of the Units issued under the Schemes can go up or down depending on the factors and forces affecting the securities market. Past performance of the Sponsor/AMC/Mutual Fund is not indicative of future performance of the Schemes. Reliance Growth Fund, Reliance Income Fund, Reliance Vision Fund, Reliance Short Term Fund, Reliance Banking Fund, Reliance Monthly Income Plan, Reliance Diversified Power Sector Fund, Reliance Medium Term Fund, Reliance Pharma Fund, Reliance Fixed Term Scheme, Reliance Media & Entertainment Fund, Reliance Liquidity Fund, Reliance NRI Income Fund, Reliance Equity Opportunities Fund, Reliance Index Fund, Reliance Equity Fund, Reliance Floating Rate Fund, Reliance Regular Savings Fund, Reliance Monthly Income Plan, Reliance Fixed Maturity Fund - Series I, Reliance Fixed Maturity Fund - Series II, Reliance Tax Saver (ELSS) Fund, Reliance Fixed Tenor Fund and Reliance Equity Fund issued by Reliance Mutual Fund are only the name of the respective schemes and does not in any manner indicate either the quality of the Scheme, its future prospects or returns. The Sponsor is not responsible or liable for any loss resulting from the operation of the Schemes beyond their initial contribution of Rs.1 Lac made towards the setting up of the Mutual Fund. The Sponsor shall not be liable for the operations of the corpus. The Mutual Fund is not guaranteeing or assuring any dividends/bonus. The Mutual Fund is also not assuring that it will make periodical dividend/bonus distributions, though it has every intention of doing so. All dividend/bonus distributions are also subject to the availability of distributable surplus in the respective Scheme. For details of scheme features apart from those mentioned above and scheme specific risk factors please refer to the respective Offer Document. Please read the Offer Document of the respective scheme carefully before investing.

RELIANCE FIXED MATURITY FUND - SERIES 2 MONTHLY PLAN 11

NAME OF THE INSTRUMENT	RATING	QUANTITY	MARKET VALUE (IN RS. LACS)	% OF NET ASSETS
Debt Instruments				
(a) Listed/ awaiting listing on Stock Exchange				
Total		0.00	0	0.00%
(b) Privately placed/ Unlisted				
Corporate Bonds				
GE CAPITAL SERVICES LIMITED	AAA BY CRISIL	2500000	2500.00	4.06%
GE CAPITAL SERVICES LIMITED	AAA BY CRISIL	1800000	1800.00	2.92%
Floating Rate Notes				
HUDCO STRUCTURED LIMITED	AA- BY CRISIL	4500000	4500.05	7.31%

Vikrant Gugnani
President