



**A N N U A L
R E P O R T
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CLOSED ENDED DEBT SCHEMES

- GRINDLAYS FIXED MATURITY 4TH PLAN (GFMP-4)
- GRINDLAYS FIXED MATURITY 5TH PLAN (GFMP-5)
- GRINDLAYS FIXED MATURITY 6TH PLAN (GFMP-6)
- GRINDLAYS FIXED MATURITY 7TH PLAN (GFMP-7)
- GRINDLAYS FIXED MATURITY 8TH PLAN (GFMP-8)
- GRINDLAYS FIXED MATURITY 9TH PLAN (GFMP-9)

**Standard Chartered
Asset Management Company Pvt. Ltd.**

**Standard Chartered
Mutual Fund** 

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TRUSTEE REPORT

Report of the Board of Directors of the Standard Chartered Trustee Company Private Limited to the Unit-holders of Standard Chartered Mutual Fund.

Dear Unit-holder,

The Directors of Standard Chartered Trustee Company Private Limited hereby present the Sixth Annual Report of Standard Chartered Mutual Fund for the year ended March 31, 2006.

STANDARD CHARTERED MUTUAL FUND

Standard Chartered Mutual Fund ("SCMF" or "the Fund") (erstwhile the ANZ Grindlays Mutual Fund) has been constituted as a Trust vide a Trust Deed dated December 29, 1999 in accordance with the provisions of the Indian Trust Act, 1882 (2 of 1882). The Mutual Fund was registered with the Securities & Exchange Board of India (SEBI) on March 13, 2000.

SCMF has been sponsored by Standard Chartered Bank, with Standard Chartered Trustee Company Private Limited (formerly known as the ANZ Grindlays Trustee Company Private Limited) ("the Trustee") as Trustee and Standard Chartered Asset Management Company Private Limited (formerly known as the ANZ Grindlays Asset Management Company Private Limited) ("the AMC") as the Investment Manager for all the Schemes of SCMF.

The schemes launched by SCMF comprised of Eleven open ended schemes and Twenty close-ended schemes as on March 31, 2006.

The open-ended schemes (Debt & Equity) were:

- 1) Grindlays Super Saver Income Fund ("GSSIF") with Investment Plan, Short-Term Plan and Medium Term Plan
- 2) Grindlays Cash Fund ("GCF"),
- 3) Grindlays Government Securities Fund ("GGSF") with Investment Plan, Short Term Plan and Provident Fund Plan
- 4) Grindlays Dynamic Bond Fund ("GDBF"),
- 5) Grindlays Floating Rate Fund ("GFRF") with Short Term and Long Term Plan and
- 6) Standard Chartered All Seasons Bond Fund ("SCASBF")
- 7) Standard Chartered Liquidity Manager
- 8) Standard Chartered Liquidity Manager Plus
- 9) Standard Chartered Classic Equity Fund
- 10) Standard Chartered Premier Equity Fund
- 11) Standard Chartered Imperial Equity Fund

The Close ended schemes were:

- 1) Grindlays Fixed Maturity 4th Plan (GFMP-4)
- 2) Grindlays Fixed Maturity 6th Plan (GFMP-6)
- 3) Grindlays Fixed Maturity 5th Plan (GFMP-5)
- 4) Grindlays Fixed Maturity 7th Plan (GFMP-7)
- 5) Grindlays Fixed Maturity 9th Plan (GFMP-9)
- 6) Grindlays Fixed Maturity 8th Plan (GFMP-8)
- 7) Grindlays Fixed Maturity 12th Plan (GFMP-12)
- 8) Grindlays Fixed Maturity 15th Plan (GFMP-15)
- 9) Grindlays Fixed Maturity 16th Plan (GFMP-16)
- 10) Grindlays Fixed Maturity 19th Plan (GFMP-19)
- 11) Grindlays Fixed Maturity 20th Plan (GFMP-20)

- 12) Grindlays Fixed Maturity 21st Plan (GFMP-21)
- 13) Grindlays Fixed Maturity 22nd Plan (GFMP-22)
- 14) Standard Chartered Fixed Maturity 1st Plan (SCFMP-1)
- 15) Standard Chartered Fixed Maturity 2nd Plan (SCFMP-2)
- 16) Standard Chartered Fixed Maturity 3rd Plan (SCFMP-3)
- 17) Standard Chartered Fixed Maturity 4th Plan (SCFMP-4)
- 18) Standard Chartered Tristar Series-I (SCTS-I)
- 19) Grindlays Fixed Maturity Plus Plan – I (GMPP-I)
- 20) Grindlays Fixed Maturity Plus Plan- II (GMPP-II)

The total Funds under Management (FuM) under the thirty (not including SCASBF) Schemes as on March 31, 2006 aggregated to 9411.52 Crores.

Year 2005-2006 was the Sixth year of operation of SCMF. Till 2005 SCMF had launched debt and liquid funds, with the objective of meeting the diverse risk-return requirements of debt fund investors. SCMF introduced Equity funds in 2005-2006. The fund also introduced certain hybrid products with a mix of debt and equity during the year, thus widening the investment opportunities available to the investors under the SCMF family.

During the year under review, Standard Chartered Liquidity Manager and Standard Chartered Liquidity Manager Plus Plan were the open ended liquid schemes launched by SCMF. Marking its foray into the equity mutual fund business, the fund launched three open ended equity schemes during the FY 2005-2006, viz. Standard Chartered Classic Equity Fund, Standard Chartered Premier Equity Fund and Standard Chartered Imperial Equity Fund.

Eighteen close-ended schemes were also launched during the year. This included fifteen vanilla debt funds and three debt funds with up to 35% exposure permitted in equities (hybrid funds). While the debt portion in these hybrid funds provide investors with an opportunity to earn income over the period of investment, the exposure to equity provides them with an opportunity to grow capital.

THE SPONSOR

Standard Chartered Bank ("SCB") is a member of the Standard Chartered Group, which is a multinational banking and financial services group with a unique emerging markets network. Standard Chartered is the world's leading emerging markets bank and has offices in many countries in the Asia Pacific Region, South Asia, the Middle East, Africa, United Kingdom. Through the years SCB has grown its operations and is now a truly international bank offering a wide array of financial products and services. As an organisation, SCB is committed to delivering consistently superior performance and to building shareholder value. With more than 150 years in the emerging markets the Bank has unmatched knowledge and understanding of its customers in its markets.

SCB operates in India through various branches which are spread in various cities and offer a complete range of banking and financial products. It is the largest foreign bank in India

STANDARD CHARTERED TRUSTEE COMPANY PRIVATE LIMITED

The Trustee is a company incorporated under the Companies Act, 1956 and is the Trustee to the Fund vide Trust Deed dated December 29, 1999 as amended from time to time. The Trustee is 100% owned by Standard Chartered Bank.

The Trustee is the exclusive owner of the Trust Fund and holds the same in trust for the benefit of the unitholders. The Trustee seeks to ensure that the Fund and

the Schemes floated thereunder are managed by the AMC in accordance with the Trust Deed, the SEBI (Mutual Funds) Regulations, 1996 as amended from time to time, the Investment Management Agreement, the Stock Exchanges and other regulatory agencies.

The Directors of Standard Chartered Trustee Company Private Limited are:

Mr. Sanjeev Agrawal: He is the Chairman of the Company. He is a Chartered Accountant and is designated as the Chief Financial Officer - India & South Asia Region of Standard Chartered Bank with responsibilities for Finance functions of Standard Chartered Bank. He had successfully managed the integration process of Standard Chartered Bank and Standard Chartered Grindlays Bank. His efforts were recognized by the Indian Management Association (IMA) and he was awarded the CFO of the year award in the "Mergers & Acquisitions" category for the year 2002. Prior to the assignment with SCB, he was associated with Tata Steel, Bombay and with Price Waterhouse-New Delhi.

Mr. Dattatraya M. Sukthankar: In his career spanning over 34 years till 1990 as an IAS Officer, had held very important portfolios in the Govt. of Maharashtra including that of Secretary - Education Department, Secretary - Industries Dept, Metropolitan Commissioner, Municipal Commissioner - Greater Bombay, and finally as Chief Secretary to the Govt. of Maharashtra. He was also the Secretary, Ministry of Urban Development, Govt. of India for two years.

Mr. Jamsheed G. Kanga: In his career as an I A S officer, had held various important positions including that of Managing Director - Maharashtra State Agro Industries Development Corporation and Maharashtra State Tourism Development Corporation, Joint Secretary - Finance Department, Maharashtra State, Joint Secretary (Projects & Finance) - Department of Atomic Energy, Secretary to Government of Maharashtra, Municipal Commissioner - Bombay Municipal Corporation, Chairman and Managing Director - Export Credit Guarantee Corporation of India in the rank of Secretary to Government of India. After retirement, he had been the Vice-Chairman and Managing Director of Tata Housing Development Co. Ltd. and now is a Senior Corporate Advisor to Tata Housing Development Co. Ltd. from April 1997. He is also a Consultant to Forbes Gokak Limited.

Mr. Sukant Kelkar: He was initially associated with Bank of India. He is associated with Bombay Dyeing & Mfg. Co. Ltd since 1972. He was the Executive Director (Finance) in Bombay Dyeing & Mfg. Co. Ltd for a period of 7 years and still continues to be a Non - Executive Director, Member of Audit Committee and Investors Greivance Committee of the Board of Bombay Dyeing & Mfg. Co. Ltd.

STANDARD CHARTERED ASSET MANAGEMENT COMPANY PRIVATE LIMITED

As at March 31, 2006 equity share capital of the AMC was held by Standard Chartered Bank (74.99%), the Atul C. Choksey Group of Companies (25%) and a resident individual. The AMC formerly known as ANZ Grindlays Asset Management Company Private Limited was sponsored by the ANZ Banking Group, the holding of ANZ was acquired by Standard Chartered Bank and subsequently on March 13, 2001 the name of the AMC was changed to Standard Chartered Asset Management Company Private Limited. The AMC is the Investment Manager for all the Schemes under SCMF.

The Directors of Standard Chartered Asset Management Company Private Limited as at March 31, 2006 were:

Mr. Paul Jebson: He is the Head Funds Management, Global Markets with Standard Chartered Bank. He has been associated with Standard Chartered Bank since June 1977 with responsibilities of institutional and commercial bank sales and marketing and treasury functions. He was the Group Head of Institutional and Commercial Bank Sales and Marketing from 1999 to 2001 and the Global Head of Treasury Bank relationships from 1998 to 1999.

Dr. A. C. Shah: He is a M.A., Ph.D (Economics) from the University of Bombay. He retired as the Chairman and Managing Director of Bank of Baroda after a meritorious service of over 30 years during which he held many responsible positions in the bank. He was advisor to UTI for setting up UTI Bank.

Mr. Atul C. Choksey: He is a Chemical Engineer from Illinois Institute of Technology, Chicago, USA. He has also completed courses in management disciplines like Finance, Personnel, Micro and Macro Economics etc. during his stay abroad. He is the Chairman of Apcotex Lattices Limited (now known as Apcotex Industries Limited), Apcotex Financial Services Limited and Apcotex Infoway Private Limited as well as other group companies. He was the Managing Director of Asian Paints (India) Limited from 1984 to 1997.

Mr. Pradip Madhavji: He was the Chairman of Thomas Cook (India) Limited for 8 years and was responsible for enhancing its position externally, through further strengthening the company's relationships with business partners, trade bodies and associates. He has been with Thomas Cook since 1977 and has held senior positions as Managing Director, Deputy Chairman & Managing Director & Executive Chairman. Prior to this he was with Dena Bank for over 18 years where at the time of leaving he was in charge of the entire foreign exchange function of the Bank.

Mrs. Bakul Patel: She is a Chartered Secretary from the Chartered Institute of Company Secretaries, U.K. She is a Member of Zonal Advisory Board, Western Zone, Life Insurance Corporation of India and Western Regional Advisory Committee, Industrial Development Bank of India. She was the Chairperson of Maharashtra State Financial Corporation from 1992 to 1995 and was the Sheriff of Mumbai from 1992 - 1993. She was a member on the Indian Advisory Board, Standard Chartered Grindlays Bank.

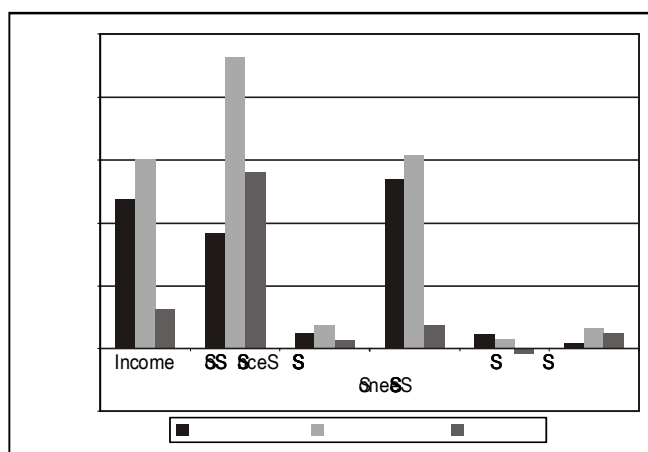
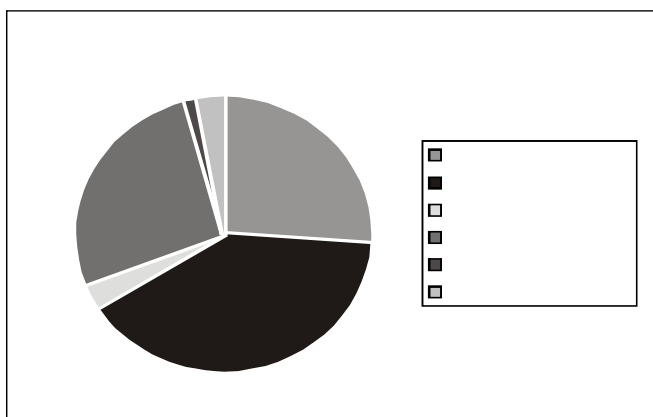
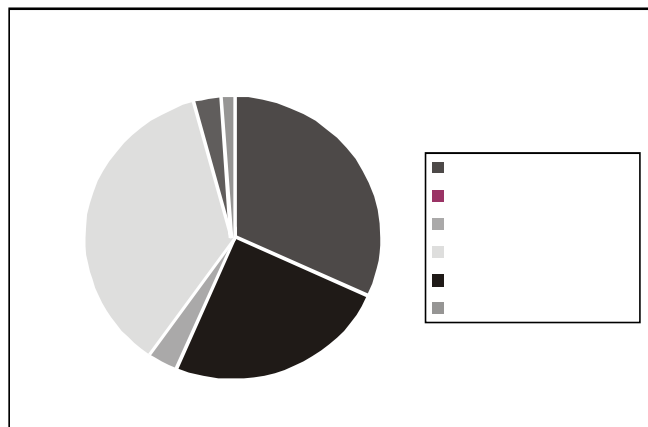
Mr. Naval Bir Kumar: He is a rank holder in Mathematics from Bombay University and holds an MBA from the Indian Institute of Management, Calcutta. He is the Managing Director of Standard Chartered Asset Management Company Private Limited. Prior to this he was Director & Head Originations of Global Capital Markets for ANZ Investment Bank. In this role he has handled debt and equity capital market transactions for a number of leading Indian corporates and was successful in improving the Bank's position in the domestic capital markets from 193 to number 6. He is also on the Board of the Association of Mutual Funds of India ("AMFI"). He joined the Bank in 1990 in the Merchant Banking Division and was appointed Head of the Merchant Bank for West India in 1994 and subsequently Head of the Investment Bank for West India in 1996. In these roles he has worked on a cross-section of investment banking products such as: Infrastructure financing, Corporate finance, Cross-Border debt financing and Domestic capital market transactions. He worked briefly with Colgate Palmolive (India) Limited as a Brand Manager prior to joining Standard Chartered Grindlays bank.

Industry Review and Future Outlook

The year saw the resurgence of growth in the equity-oriented funds. Equity funds grew by a whopping 152% during the fiscal year on the back of bullish sentiment

in the equity markets. During the same period ELSS schemes also grew almost 4 fold to Rs. 6589 crs. The interest rate environment in the economy remained bearish during the period. As a result of which long-term income funds were not sought after. Most mutual funds including ours actively advised investors against investing in long-term debt funds taking into consideration the underlying bearish interest rate environment. As a consequence, Income funds as a category experienced only a modest 26% growth, most of this coming from short duration funds rather than from long duration funds. Liquid category grew about 14% reflecting the parsimonious state of liquidity in the banking system.

Outlook for the current year looks stable. With incisive corrections in the equity markets, growth oriented schemes have stopped being attracted to customers as of now. Short duration debt funds are back in vogue given the uncertain nature of interest rate movements in the economy.



Details of the schemes covered under this report are given below:-

DETAILS OF CLOSE ENDED SCHEME AS ON MARCH 31, 2006

Name of Scheme	Investment Objective	Launch & Allotment dates	FUM & NAV (Rs.)
Grindlays Fixed Maturity 4th Plan (GFMP-4)	To seek to achieve growth of capital by investing in a portfolio of fixed income securities normally in line with the duration of the scheme.	March 9, 2005 & March 31, 2005	Rs. 223.74 Crs. & Rs. 10.5569
Grindlays Fixed Maturity 5th Plan (GFMP-5)	To seek to achieve growth of capital by investing in a portfolio of fixed income securities normally in line with the duration of the scheme.	December 24, 2004 & December 30, 2004	Rs.155.60 Crs & Rs. 10.7517
Grindlays Fixed Maturity 6th Plan (GFMP-6)	To seek to achieve growth of capital by investing in a portfolio of fixed income securities normally in line with the duration of the scheme.	November 18, 2004 & December 16, 2004	Rs. 293.58 Crs. & Rs. 10.6229
Grindlays Fixed Maturity 7th Plan (GFMP-7)	To seek to achieve growth of capital by investing in a portfolio of fixed income securities normally in line with the duration of the scheme.	January 24,2005 & February 10,2005	Rs. 233.66 Crs & Rs. 10.6018
Grindlays Fixed Maturity 8th Plan (GFMP-8)	To seek to achieve growth of capital by investing in a portfolio of fixed income securities normally in line with the duration of the scheme.	May 9, 2005 & May 27, 2005	Rs. 9.05 Crs & Rs. 10.2642
Grindlays Fixed Maturity 9th Plan (GFMP 9)	To seek to achieve growth of capital by investing in a portfolio of fixed income securities normally in line with the duration of the scheme.	February 7, 2005 & February 28, 2005	Rs. 33.14 Crs & Rs. 10.3183

INVESTOR SERVICES

The AMC successfully managed big sized NFOs like the Standard Chartered Classic Equity Fund, Standard Chartered Premier Equity Fund and Standard Chartered Imperial Equity Fund.

The Investor Service team continued to innovate and among the more prominent ones was the Auto Switch facility during NFOs. This facility allowed investors to earn incremental returns for the days between the day of investment and the end of the NFO. The appreciated amount then was automatically switched into the NFO on the last day.

The AMC continues to see an impressive growth in the SIP numbers. The Fund is among the few funds to have a Any Day SIP facility. The AMC has entered into arrangements with various banks to ensure that investors in as many Indian towns can avail the benefits of SIP with the least amount of transactional inconvenience. Investors today can apply through any of the following modes: Post dated cheques, Auto Debits through the ECS facility and Standing Instructions (available for investors with accounts in select banks only).

The Fund set up a Central Customer Care Cell in Chennai to ensure that all correspondences with our investors have a standardized quality response. The Customer Care cell serves to be a repository of all communication with investors.

The Fund also entered into a Channel partner agreement with India Infoline and Kotak Street in the last financial year.

Our unique Phone Transact service, that allows investors to redeem/ switch investments on the phone without any PIN, continues to grow in stature. It now

extends to over 675 cities and redemptions through phone continue to grow as a proportion of total redemptions.

The Fund now through a combination of own offices and registrars offices reaches to 78 cities.

DISTRIBUTION OF INCOME

The distribution of Dividend will be made out of Net Surplus under this subject to availability of distributable profits, as computed in accordance with SEBI Regulations. The AMC reserves the right to change the periodicity.

STATUTORY DETAILS

The price and redemption value of units, and income from them, can go up as well as down with fluctuations in the market value of its underlying investments.

On written request, present and prospective unitholder/investors can obtain copy of the trust deed, the annual report of the scheme and the asset management company and the text of the relevant scheme.

ACKNOWLEDGEMENT

The trustees wish to place on record their gratitude to the unitholders for their continued support and to the Securities and Exchange Board of India, the Reserve Bank of India, the Registrars, Bankers, the Custodians and Sponsor (present and erstwhile) of SCMF for support provided by them during the year.

For Standard Chartered Trustee Company Private Limited

(The Trustee of Standard Chartered Mutual Fund)

Chairman

Place: Mumbai

Date: August 2, 2006

AUDITORS' REPORT

To the Board of Trustees of
Standard Chartered Mutual Fund

We have audited the attached Balance Sheet of Standard Chartered Mutual Fund - Grindlays Fixed Maturity Plan - 4th Plan ('the Scheme') as at 31 March 2006 and the related Revenue Account for the year ended on that date annexed thereto.

These financial statements are the responsibility of the Trustees of Standard Chartered Mutual Fund and the management of Standard Chartered Asset Management Company Private Limited. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We report thereon as follows:

- We have obtained all the information and explanations, which, to the best of our knowledge and belief, were necessary for the purpose of the audit; and
- The Balance Sheet and the related Revenue Account dealt with by this report are in agreement with the books of account of the Scheme.
- In our opinion and to the best of our information and according to the explanations given to us;
 - the Balance Sheet as at 31 March 2006 and the related Revenue Account for the year ended on that date, together with the notes thereon, have been prepared in accordance with the accounting policies and standards specified in the Ninth Schedule of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and amendments thereto, as applicable;
 - The Balance Sheet as at 31 March 2006 and the related Revenue Account for the year ended on that date together with the notes thereon give the information required by the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and amendments thereto, as applicable, and give a true and fair view:
 - In so far as it relates to the Balance Sheet, of the state of affairs of the Scheme as at 31 March 2006; and
 - In so far as it relates to the Revenue Account, of the surplus for the year ended on that date.
- In our opinion and to the best of our information and according to the explanations given to us, the methods used to value non-traded/thinly traded securities in good faith are fair and reasonable.

For BSR & Co.
(formerly Bharat S Raut & Co.)
Chartered Accountants

Akeel Master
Partner
Membership No.: 046768

Mumbai
Date: August 2, 2006

To the Board of Trustees of
Standard Chartered Mutual Fund

We have audited the attached Balance Sheet of Standard Chartered Mutual Fund - Grindlays Fixed Maturity Plan - 5th Plan ('the Scheme') as at 31 March 2006 and the related Revenue Account for the year ended on that date annexed thereto.

These financial statements are the responsibility of the Trustees of Standard Chartered Mutual Fund and the management of Standard Chartered Asset Management Company Private Limited. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

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 - In so far as it relates to the Balance Sheet, of the state of affairs of the Scheme as at 31 March 2006; and
 - In so far as it relates to the Revenue Account, of the surplus for the year ended on that date.
- In our opinion and to the best of our information and according to the explanations given to us, the methods used to value non-traded/thinly traded securities in good faith are fair and reasonable.

For BSR & Co.
(formerly Bharat S Raut & Co.)
Chartered Accountants

Akeel Master
Partner
Membership No.: 046768

Mumbai
Date: August 2, 2006

AUDITORS' REPORT

To the Board of Trustees of
Standard Chartered Mutual Fund

We have audited the attached Balance Sheet of Standard Chartered Mutual Fund - Grindlays Fixed Maturity Plan - 6th Plan ('the Scheme') as at 31 March 2006 and the related Revenue Account for the year ended on that date annexed thereto.

These financial statements are the responsibility of the Trustees of Standard Chartered Mutual Fund and the management of Standard Chartered Asset Management Company Private Limited. Our responsibility is to express an opinion on these financial statements based on our audit.

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For BSR & Co.
(formerly Bharat S Raut & Co.)
Chartered Accountants

Akeel Master
Partner
Membership No.: 046768

Mumbai
Date: August 2, 2006

To the Board of Trustees of
Standard Chartered Mutual Fund

We have audited the attached Balance Sheet of Standard Chartered Mutual Fund - Grindlays Fixed Maturity Plan - 7th Plan ('the Scheme') as at 31 March 2006 and the related Revenue Account for the year ended on that date annexed thereto.

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For BSR & Co.
(formerly Bharat S Raut & Co.)
Chartered Accountants

Akeel Master
Partner
Membership No.: 046768

Mumbai
Date: August 2, 2006

AUDITORS' REPORT

To the Board of Trustees of
Standard Chartered Mutual Fund

We have audited the attached Balance Sheet of Standard Chartered Mutual Fund - Grindlays Fixed Maturity Plan - 8th Plan ('the Scheme') as at 31 March 2006 and the related Revenue Account for the period ended on that date annexed thereto.

These financial statements are the responsibility of the Trustees of Standard Chartered Mutual Fund and the management of Standard Chartered Asset Management Company Private Limited. Our responsibility is to express an opinion on these financial statements based on our audit.

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For BSR & Co.
(formerly Bharat S Raut & Co.)
Chartered Accountants

Akeel Master
Partner
Membership No.: 046768

Mumbai
Date: August 2, 2006

To the Board of Trustees of
Standard Chartered Mutual Fund

We have audited the attached Balance Sheet of Standard Chartered Mutual Fund - Grindlays Fixed Maturity Plan - 9th Plan ('the Scheme') as at 31 March 2006 and the related Revenue Account for the year ended on that date annexed thereto.

These financial statements are the responsibility of the Trustees of Standard Chartered Mutual Fund and the management of Standard Chartered Asset Management Company Private Limited. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We report thereon as follows:

- We have obtained all the information and explanations, which, to the best of our knowledge and belief, were necessary for the purpose of the audit; and
- The Balance Sheet and the related Revenue Account dealt with by this report are in agreement with the books of account of the Scheme.
- In our opinion and to the best of our information and according to the explanations given to us;
 - the Balance Sheet as at 31 March 2006 and the related Revenue Account for the year ended on that date, together with the notes thereon, have been prepared in accordance with the accounting policies and standards specified in the Ninth Schedule of the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and amendments thereto, as applicable;
 - The Balance Sheet as at 31 March 2006 and the related Revenue Account for the year ended on that date together with the notes thereon give the information required by the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and amendments thereto, as applicable, and give a true and fair view:
 - In so far as it relates to the Balance Sheet, of the state of affairs of the Scheme as at 31 March 2006; and
 - In so far as it relates to the Revenue Account, of the surplus for the year ended on that date.
- In our opinion and to the best of our information and according to the explanations given to us, the methods used to value non-traded/thinly traded securities in good faith are fair and reasonable.

For BSR & Co.
(formerly Bharat S Raut & Co.)
Chartered Accountants

Akeel Master
Partner
Membership No.: 046768

Mumbai
Date: August 2, 2006

Balance Sheet as at March 31, 2006
(Currency: Indian Rupee)

	Schedules	GFMP - 4	GFMP - 5	GFMP - 6	GFMP - 7	GFMP - 8	GFMP - 9
March 31, 2006							
March 31, 2005							
LIABILITIES							
Unit capital	3	2,113,625,092	1,446,685,689	2,646,298,666	2,097,321,063	87,566,059	307,564,847
		2,116,436,092	1,451,185,689	2,842,737,781	2,228,190,943	-	326,962,296
Reserves and surplus	4	123,775,932	108,753,276	152,402,661	133,556,754	2,313,514	2,702,761
		3,418,371	27,193,126	75,967,224	24,531,007	-	(590,897)
Current liabilities and provisions	5	59,532	1,466,948	128,692,096	106,716,003	706,991	17,049,793
		21,027	1,117,893	7,751,091	832,814	-	157,344
		<u>2,237,460,556</u>	<u>1,556,905,913</u>	<u>2,927,393,423</u>	<u>2,337,593,820</u>	<u>90,586,564</u>	<u>327,317,401</u>
		<u>2,119,875,490</u>	<u>1,479,496,708</u>	<u>2,926,456,096</u>	<u>2,253,554,764</u>	<u>-</u>	<u>326,528,743</u>
ASSETS							
Investments	6	1,965,936,949	1,514,022,183	2,838,081,373	2,275,489,251	83,670,660	320,434,290
		2,076,245,012	1,424,173,157	2,807,946,674	2,191,107,760	-	320,755,348
Deposits	7	200,000,000	-	-	-	-	-
		-	-	-	-	-	-
Current assets	8	71,523,607	42,883,730	89,312,050	62,104,569	6,915,904	6,883,111
		43,630,478	55,323,551	118,134,491	62,447,004	-	5,773,395
		<u>2,237,460,556</u>	<u>1,556,905,913</u>	<u>2,927,393,423</u>	<u>2,337,593,820</u>	<u>90,586,564</u>	<u>327,317,401</u>
		<u>2,119,875,490</u>	<u>1,479,496,708</u>	<u>2,926,081,165</u>	<u>2,253,554,764</u>	<u>-</u>	<u>326,528,743</u>
Net Asset Value per unit							
Growth Option - Plan A		10.5569	10.7517	10.5757	10.6018	10.2642	10.1715
		10.0162	10.1874	10.2672	10.1066	-	9.9819
Growth Option - Plan B		10.5908	-	-	10.6501	-	-
		10.0162	-	-	10.1114	-	-
Dividend Option - Plan A		10.5569	10.7517	10.5759	10.6018	10.2642	9.8353
		10.0162	10.1874	10.2672	10.1066	-	9.9819
Dividend Option - Plan B		-	-	-	10.6501	-	-
		-	-	-	10.1114	-	-
Significant accounting policies	2						
Notes to Accounts	10						

The schedules referred to above form an integral part of the Balance Sheet.

As per our report attached of even date

For BSR & Co.
Chartered Accountants

For Standard Chartered Asset
Management Company Private Limited

For Standard Chartered Trustee
Company Private Limited

Akeel Master
Partner
Membership No. 046768

Paul Jebson
Chairman
Naval Bir Kumar
Managing Director
Rajiv Anand
Head-Investments

Chairman / Director
Director

Place : Mumbai
Date : August 2, 2006

Revenue Accounts for the period
(Currency: Indian Rupee)

	Schedules	GFMP - 4	GFMP - 5	GFMP - 6	GFMP - 7	GFMP - 8	GFMP - 9
		April 1, 2005 March 31, 2006 Mar. 9, 2005 Mar. 31, 2005	April 1, 2005 March 31, 2006 Dec. 24, 2004 Mar. 31, 2005	April 1, 2005 March 31, 2006 Nov. 18, 2004 Mar. 31, 2005	April 1, 2005 March 31, 2006 Jan. 24, 2005 Mar. 31, 2005	May 9, 2005 March 31, 2006	April 1, 2005 March 31, 2006 Feb. 7, 2005 Mar. 31, 2005
INCOME AND GAINS							
Interest	9	163,432,815 3,124,192	173,759,910 44,919,160	281,228,996 79,674,938	257,190,898 33,670,123	6,734,398 -	22,486,237 2,172,181
Profit on sale of investments (other than inter-scheme transfer/sale of investments)		801,456 -	1,710,288 -	1,280,331 385,800	1,190,815 -	- -	37,589 -
Profit on inter-scheme transfer/sale of investments		30,971 -	655,100 -	1,965,503 -	- -	- -	10,940 -
Provision for depreciation in value of investments written back		- -	16,687,828 -	- -	7,927,673 -	- -	2,242,580 -
		<u>164,265,242</u> <u>3,124,192</u>	<u>192,813,126</u> <u>44,919,160</u>	<u>284,474,830</u> <u>80,060,738</u>	<u>266,309,386</u> <u>33,670,123</u>	<u>6,734,398</u> <u>-</u>	<u>24,777,346</u> <u>2,172,181</u>
EXPENSES AND LOSSES							
Loss on sale of investments (other than inter-scheme transfer/sale of investments)		793,880 73	1,287,500 -	443,229 -	4,533,764 -	- -	- 380,300
Loss on inter-scheme transfer/sale of investments		- -	75,679,732 -	12,416,585 -	88,090,146 -	- -	- -
Management fees		4,336,537 -	3,647,236 927,665	13,551,962 4,080,635	4,389,981 672,566	82,311 -	1,245,534 53,298
Registrar and Transfer Agent's fees and expenses		504,788 -	410,670 67,037	800,844 177,172	622,734 34,812	45,510 -	89,979 4,133
Custodian fees		14,380 -	29,248 49,645	24,501 937	12,407 -	18,734 -	1,797 -
Commission to agents		2,112,721 -	555,018 124,171	23,851,740 2,763,585	3,461,951 410,416	75,584 -	4,762,904 77,955
Audit fees		25,000 -	26,244 28,536	30,519 56,390	26,896 43,477	25,000 -	28,335 6,300
Service tax		478,020 -	404,017 94,655	1,438,567 416,225	494,661 22,895	15,536 -	133,415 373
Other operating expenses		24,534 21,027	311,092 -	554,894 10,839	537,791 59,062	1,723 -	42,213 15,285
Provision for depreciation in value of investments		36,301,430 -	28,417,368 16,687,828	139,593,682 -	47,324,735 7,927,673	4,155,316 -	12,368,770 2,242,580
		<u>44,591,290</u> <u>21,100</u>	<u>110,768,125</u> <u>17,979,537</u>	<u>192,706,524</u> <u>7,505,783</u>	<u>149,495,066</u> <u>9,170,901</u>	<u>4,419,714</u> <u>-</u>	<u>18,672,948</u> <u>2,780,224</u>
Surplus for the period / year		119,673,952 3,103,092	82,045,000 26,939,623	91,768,306 72,554,955	116,814,320 24,499,222	2,314,684 -	6,104,398 (608,043)
Distributable Surplus		119,673,952 3,103,092	82,045,000 26,939,623	91,768,306 72,554,955	116,814,320 24,499,222	2,314,684 -	6,104,398 (608,043)
Income Distributed (including distribution tax)		- -	- -	- -	- -	- -	(2,662,575) -
Retained Surplus / (Deficit), beginning of period / year		3,103,092 -	26,939,623 -	72,554,955 -	24,499,222 -	- -	(608,043) -
Retained Surplus / (Deficit), end of the period / year		<u>122,777,044</u> <u>3,103,092</u>	<u>108,984,624</u> <u>26,939,623</u>	<u>164,323,261</u> <u>72,554,955</u>	<u>141,313,542</u> <u>24,499,222</u>	<u>2,314,684</u> <u>-</u>	<u>2,833,780</u> <u>(608,043)</u>
Significant accounting policies	2						
Notes to Accounts	10						

The schedules referred to above form an integral part of the Revenue Account.

As per our report attached.

For BSR & Co.
Chartered AccountantsFor Standard Chartered Asset
Management Company Private LimitedFor Standard Chartered Trustee
Company Private LimitedAkeel Master
Partner
Membership No. 046768Paul Jebson
Chairman
Naval Bir Kumar
Managing Director
Rajiv Anand
Head-InvestmentsChairman / Director
DirectorPlace : Mumbai
Date : August 2, 2006

Schedules to the financial statements for the period ended March 31, 2006
(Currency: Indian Rupee)

1. Background

Standard Chartered Mutual Fund ('the Fund') is sponsored by Standard Chartered Bank, U.K. ('SCB') and is constituted as a Trust under the Indian Trust Act, 1882 with Standard Chartered Trustee Company Private Limited ('the Trustee') as trustee. In accordance with the Securities and Exchange Board of India (SEBI) (Mutual Funds) Regulations, 1996 ('the Regulations') and amendments thereto the Trustees have entrusted the investment management function to Standard Chartered Asset Management Company Private Limited ('the AMC').

The schemes mentioned below are close ended schemes and their investment objective is to seek to achieve growth of capital by investing in a portfolio of fixed income securities normally maturing in line with the time profile of the schemes:

Grindlays Fixed Maturity - 4th Plan (GFMP - 4)

Grindlays Fixed Maturity - 5th Plan (GFMP - 5)

Grindlays Fixed Maturity - 6th Plan (GFMP - 6)

Grindlays Fixed Maturity - 7th Plan (GFMP - 7)

Grindlays Fixed Maturity - 8th Plan (GFMP - 8)

Grindlays Fixed Maturity - 9th Plan (GFMP - 9)

The following table depicts the start date, allotment date and the maturity date:

Scheme Name	IPO Launch Date	Allotment Date	Maturity Date *
GFMP - 4	March 09, 2005	March 31, 2005	April 12, 2006
GFMP - 5	December 24, 2004	December 30, 2004	May 17, 2006
GFMP - 6	November 18, 2004	December 16, 2004	July 16, 2007
GFMP - 7	January 24, 2005	February 10, 2005	June 14, 2006
GFMP - 8	May 09, 2005	May 27, 2005	January 28, 2008
GFMP - 9	February 07, 2005	February 28, 2005	April 07, 2010

* In case the maturity date falls on a holiday, the date will be the next working day.

All the above mentioned schemes offer a choice of two Investment options viz, Growth and Dividend. In addition GFMP - 4 and GFMP - 7 have sub - plans - Plan A (Regular Plan) and Plan B (Institutional Plan).

2. Significant accounting policies

2.1 Basis of preparation of financial statements

The financial statements are prepared and presented under the historical cost convention, as modified for investments which are 'marked-to-market', on the accrual basis of accounting and in accordance with the accounting policies and standards specified in the Ninth Schedule of the Regulations and amendments thereto, and the accounting standards issued by the Institute of Chartered Accountants of India.

2.2 Use of estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles ('GAAP') requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities as at the date of financial statements. The estimates and the assumptions used in accompanying financial statements are based upon managements evaluation of relevant facts and circumstances as at

the date of financial statements. Actual results could differ from those estimates and assumptions used in preparing financial statements. Any revision to accounting estimates is recognized prospectively in the current and future periods.

2.3 Investments

Basis of accounting

- Transactions for purchase and sale of investments are recorded on trade date. Cost of investments includes brokerage. Any front end-discount on privately placed investments is reduced from the cost of such investments.
- Broken period interest paid/received is debited/credited to Interest Receivable account and is not included in the cost of purchase/sale value.
- Inter scheme purchase/sale of securities are recorded at prevailing market rates.

Valuation

- Investments for the purpose of valuation are classified as traded and non traded in accordance with the provisions of the Regulations.
- Investments are stated at market/fair value as follows:

Traded equity securities

- Traded debt securities (other than Government securities) with residual maturity over 182 days are valued at the last quoted closing price on the National Stock Exchange (the 'NSE') as on the date of valuation or the last quoted closing price on the principal exchange on which the security is traded on the date of valuation, where on the particular valuation day a security is not quoted on the NSE.
- Traded debt securities (other than Government Securities) with a residual maturity over 182 days, but which have not been traded on the date of valuation are valued on the same basis as that of a non-traded debt security with residual maturity over 182 days.
- All traded debt securities (other than Government securities) with a residual maturity upto 182 days are valued on same basis as money market instruments.

Non-traded/ thinly traded debt securities

- Non traded debt securities (other than Government Securities) are securities that are not traded on any stock exchange for a period of fifteen days prior to the valuation date.
- Non traded/thinly traded debt securities with residual maturity of over 182 days to maturity are being valued as per CRISIL Bond Valuer ('CBV') from the day on which the security is not traded. These are valued "in good faith" by the AMC as per procedures approved by the Trustees and on the basis of the valuation principles laid down by the Regulations.
- Non traded securities purchased with residual maturity upto 182 days are valued at cost / last valuation price (including accrued interest till the beginning of the day) plus the difference between the redemption value (inclusive of interest) and cost / last valuation price, spread uniformly over the remaining maturity period of the instrument.

Schedules to the financial statements for the period ended March 31, 2006 (Contd.)
(Currency: Indian Rupee)

Debt securities with put/call options

- Securities with call option are valued at the lower of the value as obtained by valuing the security to final maturity and valuing the security to call option. In case there are multiple call options, the lowest value obtained by valuing to the various call dates and valuing to the maturity date is taken as the value of the instrument.
- Securities with put option are valued at the higher of the value as obtained by valuing the security to final maturity and valuing the security to put option. In case there are multiple put options, the highest value obtained by valuing to the various put dates and valuing to the maturity date is taken as the value of the instruments.
- The securities with both Put and Call option on the same day would be deemed to mature on the Put/Call day and would be valued accordingly.

Money Market Instruments

- Traded money market securities are valued at the yield they were traded as on the valuation date. In case these securities are not traded, they are valued at the last traded price plus accretion of difference between the redemption value and the last traded price.

Repos

- Instruments bought on 'repo' basis are valued at the resale price after deduction of applicable interest upto date of resale.

Collateralized Borrowings and Lending Obligation (CBLO)

- CBLOs are valued at cost/last valuation price (including accrued interest till the beginning of the day) plus the difference between the redemption value (inclusive of interest) and cost / last valuation price, spread uniformly over the remaining maturity period of the instrument.

Mutual Fund Units

- Mutual Fund Units are valued at Net Asset Value ('NAV') prevailing as at end of the valuation day.

In accordance with the Guidance Note on Accounting for Investments in the Financial Statements of Mutual funds issued by the Institute of Chartered Accountants of India, pursuant to the Eleventh Schedule of the Regulations, the net unrealized gain or loss in the value of investments is determined separately for each category of investments. The loss on investments sold or transferred during the period or year is charged to the revenue account instead of being first adjusted against the provision for depreciation,

if already created in the previous year, as recommended by the Guidance note. The unrealised loss / gain is reversed on the first day of the immediately succeeding financial year. However, this departure from the Guidance note does not have any net impact on the Scheme's net assets and the financial statements of the Scheme.

2.4 Revenue recognition

Interest income is accrued on a daily basis.

Profit or loss on sale / redemption of investments represents sale proceeds less weighted average cost and is recognised on a trade date basis.

In accordance with the Guidance note on accounting for investments in the financial statements of Mutual Funds issued by the Institute of Chartered Accountants of India, appreciation/depreciation in value of securities is computed category wise, wherein the cost is compared with the market/ fair value and the resultant appreciation is credited to Unrealized Appreciation Reserve and any depreciation is charged to the Revenue account.

2.5 Computation of Net Asset Value (NAV)

The NAV of the units of each of the various schemes is computed separately for units issued under the various options of the relevant plans, although the corresponding scheme's investments and other net assets are managed as a single portfolio. For computing the NAV for various plans/options, daily income earned, including realised and unrealised gains or losses in the value of investments and expenses incurred by the corresponding scheme are allocated to the plans/options in proportion to the net assets of each plans/options.

2.6 Dividend distribution

Dividend distributed on units is recognised on the date of declaration of dividend.

2.7 Unit premium reserve

When units are issued or redeemed, the net premium or discount to the face value is transferred to the unit premium reserve. The unit premium reserve is available for dividend distribution except to the extent it is represented by unrealised net appreciation in investments.

2.8 Load charges

Load collected is retained under a separate account in the Scheme and is used to meet the selling and distribution expenses of the Scheme.

2.9 Initial issue expenses

Initial issue expenses are borne by the AMC.

Schedules to the financial statements for the period ended March 31, 2006 (Contd.)

(Currency: Indian Rupee)

	GFMP-4		GFMP-5		GFMP-6		GFMP-7		GFMP-8		GFMP-9	
	Apr. 01, 2005 to Mar. 31, 2006		Apr. 01, 2005 to Mar. 31, 2006		Apr. 01, 2005 to Mar. 31, 2006		Apr. 01, 2005 to Mar. 31, 2006		May 09, 2005 to Mar. 31, 2006		April 01, 2005 to Mar. 31, 2006	
	(Units)	Amount (Rs.)	(Units)	Amount (Rs.)	(Units)	Amount (Rs.)	(Units)	Amount (Rs.)	(Units)	Amount (Rs.)	(Units)	Amount (Rs.)
3 Unit capital												
Units of Rs. 10 each fully paid												
Growth Option - Plan A												
Units issued, initial offer	-	-	-	-	-	-	-	-	8,326,265.630	83,262,656	-	-
	31,513,981.508	315,139,815	142,927,791.188	1,429,277,912	273,182,685.296	2,731,826,853	57,162,201.876	571,622,019	-	-	24,911,429.207	249,114,292
Units outstanding, beginning of the period / year	31,513,981.508	315,139,815	142,927,791.188	1,429,277,912	272,945,518.896	2,729,455,189	57,162,201.876	571,622,019	-	-	24,911,429.207	249,114,292
Units issued during the period / year	-	-	-	-	-	-	-	-	-	-	-	-
Units repurchased during the period / year	(280,300.000)	(2,803,000)	(400,000.000)	(4,000,000)	(17,797,050.078)	(177,970,501)	(2,403,400.000)	(24,034,000)	(60,500.000)	(605,000)	(1,801,501.000)	(18,015,010)
	-	-	-	-	(237,166.400)	(2,371,664)	-	-	-	-	-	-
Units outstanding, end of the period / year	31,233,681.508	312,336,815	142,527,791.188	1,425,277,912	255,148,468.818	2,551,484,688	54,758,801.876	547,588,019	8,265,765.630	82,657,656	23,109,928.207	231,099,282
	31,513,981.508	315,139,815	142,927,791.188	1,429,277,912	272,945,518.896	2,729,455,189	57,162,201.876	571,622,019	-	-	24,911,429.207	249,114,292
Growth Option - Plan B												
Units issued, initial offer	-	-	-	-	-	-	-	-	-	-	-	-
	178,815,827.732	1,788,158,277	-	-	-	-	161,235,070.460	1,612,350,705	-	-	-	-
Units outstanding, beginning of the period / year	178,815,827.732	1,788,158,277	-	-	-	-	161,235,070.460	1,612,350,705	-	-	-	-
Units issued during the period / year	-	-	-	-	-	-	-	-	-	-	-	-
Units repurchased during the period / year	-	-	-	-	-	-	(10,683,587.892)	(106,835,879)	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-
Units outstanding, end of the period / year	178,815,827.732	1,788,158,277	-	-	-	-	150,551,482.568	1,505,514,826	-	-	-	-
	178,815,827.732	1,788,158,277	-	-	-	-	161,235,070.460	1,612,350,705	-	-	-	-
Dividend Option - Plan A												
Units issued, initial offer	-	-	-	-	-	-	-	-	490,840.265	4,908,403	-	-
	1,313,800.000	13,138,000	2,190,777.690	21,907,777	11,358,259.212	113,582,592	3,156,821.852	31,568,219	-	-	7,784,800.482	77,848,004
Units outstanding, beginning of the period / year	1,313,800.000	13,138,000	2,190,777.690	21,907,777	11,328,259.212	113,282,592	3,156,821.852	31,568,218	-	-	7,784,800.482	77,848,005
	-	-	-	-	-	-	-	-	-	-	-	-

CLOSED ENDED SCHEMES

Schedules to the financial statements for the period ended March 31, 2006 (Contd.)

(Currency: Indian Rupee)

	GFMP-4		GFMP-5		GFMP-6		GFMP-7		GFMP-8		GFMP-9	
	Apr. 01, 2005 to Mar. 31, 2006		Apr. 01, 2005 to Mar. 31, 2006		Apr. 01, 2005 to Mar. 31, 2006		Apr. 01, 2005 to Mar. 31, 2006		May 09, 2005 to Mar. 31, 2006		April 01, 2005 to Mar. 31, 2006	
	Mar. 09, 2005 to Mar. 31, 2005		Dec. 24, 2004 to Mar. 31, 2005		Nov. 18, 2004 to Mar. 31, 2005		Jan. 24, 2005 to Mar. 31, 2005				Feb. 07, 2005 to Mar. 31, 2005	
	(Units)	Amount (Rs.)	(Units)	Amount (Rs.)	(Units)	Amount (Rs.)	(Units)	Amount (Rs.)	(Units)	Amount (Rs.)	(Units)	Amount (Rs.)
Units issued during the period / year	-	-	-	-	-	-	-	-	-	-	-	-
Units repurchased during the period / year	(800,000)	(8,000)	(50,000,000)	(500,000)	(1,846,861.355)	(18,468,614)	-	-	-	-	(138,244,000)	(1,382,440)
Units outstanding, end of the period / year	1,313,000,000	13,130,000	2,140,777,690	21,407,777	9,481,397,857	94,813,978	3,156,821,852	31,568,218	490,840,265	4,908,403	7,646,556,482	76,465,565
	1,313,800,000	13,138,000	2,190,777,690	21,907,777	11,328,259,212	113,282,592	3,156,821,852	31,568,219	-	-	7,784,800,482	77,848,004
Dividend Option - Plan B												
Units issued, initial offer	-	-	-	-	-	-	-	-	-	-	-	-
Units outstanding, beginning of the period / year	-	-	-	-	-	-	1,265,000,000	12,650,000	-	-	-	-
Units issued during the period / year	-	-	-	-	-	-	-	-	-	-	-	-
Units repurchased during the period / year	-	-	-	-	-	-	-	-	-	-	-	-
Units outstanding, end of the period / year	-	-	-	-	-	-	1,265,000,000	12,650,000	-	-	-	-
	-	-	-	-	-	-	1,265,000,000	12,650,000	-	-	-	-
Total												
Units issued, initial offer	-	-	-	-	-	-	-	-	8,817,105,895	88,171,059	-	-
	211,643,609,240	2,116,436,092	145,118,568,878	1,451,185,689	284,540,944,508	2,845,409,445	222,819,094,188	2,228,190,943	-	-	32,696,229,689	326,962,296
Units outstanding, beginning of the period / year	211,643,609,240	2,116,436,092	145,118,568,878	1,451,185,689	284,273,778,108	2,842,737,781	222,819,094,188	2,228,190,942	-	-	32,696,229,689	326,962,297
Units issued during the period / year	-	-	-	-	-	-	-	-	-	-	-	-
Units repurchased during the period / year	(281,100,000)	(2,811,000)	(450,000,000)	(4,500,000)	(19,643,911.433)	(196,439,115)	(13,086,987.892)	(130,869,879)	(60,500,000)	(605,000)	(1,939,745,000)	(19,397,450)
	-	-	-	-	(267,166.400)	(2,671,664)	-	-	-	-	-	-
Units outstanding, end of the period / year	211,362,509,240	2,113,625,092	144,668,568,878	1,446,685,689	264,629,866,675	2,646,298,666	209,732,106,296	2,097,321,063	8,756,605,895	87,566,059	30,756,484,689	307,564,847
	211,643,609,240	2,116,436,092	145,118,568,878	1,451,185,689	284,273,778,108	2,842,737,781	222,819,094,188	2,228,190,943	-	-	32,696,229,689	326,962,296

Schedules to the financial statements for the period ended March 31, 2006 (Contd.)

(Currency: Indian Rupee)

	GFMP-4	GFMP-5	GFMP-6	GFMP-7	GFMP-8	GFMP-9
	Apr. 01, 2005 to Mar. 31, 2006	Apr. 01, 2005 to Mar. 31, 2006	Apr. 01, 2005 to Mar. 31, 2006	Apr. 01, 2005 to Mar. 31, 2006	May 09, 2005 to Mar. 31, 2006	April 01, 2005 to Mar. 31, 2006
	Mar. 09, 2005 to Mar. 31, 2005	Dec. 24, 2004 to Mar. 31, 2005	Nov. 18, 2004 to Mar. 31, 2005	Jan. 24, 2005 to Mar. 31, 2005		Feb. 07, 2005 to Mar. 31, 2005
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
4 Reserves and surplus						
Unit Premium Reserve						
Opening Balance	-	-	(71,387)	-	-	-
Additions during the period / year	(92,563)	(231,349)	(11,849,213)	(7,756,788)	(16,131)	(578,482)
Closing Balance	(92,563)	(231,349)	(11,920,600)	(7,756,788)	(16,131)	(578,482)
			(71,387)			
Unrealised Appreciation Reserve						
Opening Balance	315,279	253,503	3,483,655	31,785	-	17,146
Less : Reversed during the period / year	(315,279)	(253,503)	(3,483,655)	(31,785)	-	(17,146)
Additions during the period / year	1,091,450	253,503	3,483,655	31,785	14,961	447,461
Closing Balance	1,091,450	253,503	3,483,655	31,785	14,961	447,461
	315,279	253,503	3,483,655	31,785	-	17,146
Retained Surplus as at the end of the period / year	122,777,045	108,984,625	164,323,261	141,313,542	2,314,684	2,833,782
	3,103,092	26,939,623	72,554,956	24,499,222	-	(608,043)
	123,775,932	108,753,276	152,402,661	133,556,754	2,313,514	2,702,761
	3,418,371	27,193,126	75,967,224	24,531,007	-	(590,897)
The Reserves and surplus for each option are:-						
Growth Option - Plan A	17,394,255	107,144,146	158,938,201	32,956,825	2,183,816	3,962,290
	509,000	26,782,606	72,565,034	6,095,380	-	(450,207)
Growth Option - Plan B	105,650,472	-	-	97,877,632	-	-
	2,888,151	-	-	17,958,113	-	-
Dividend Option - Plan A	731,205	1,609,130	5,908,680	1,899,873	129,698	(1,259,529)
	21,220	410,520	3,027,259	336,620	-	(140,690)
Dividend Option - Plan B	-	-	-	822,424	-	-
	-	-	-	140,894	-	-
	123,775,932	108,753,276	164,846,881	133,556,754	2,313,514	2,702,761
	3,418,370	27,193,126	75,592,293	24,531,007	-	(590,897)

CLOSED ENDED SCHEMES

Schedules to the financial statements for the period ended March 31, 2006 (Contd.)

(Currency: Indian Rupee)

	GFMP-4		GFMP-5		GFMP-6		GFMP-7		GFMP-8		GFMP-9	
	Apr. 01, 2005 to Mar. 31, 2006		Apr. 01, 2005 to Mar. 31, 2006		Apr. 01, 2005 to Mar. 31, 2006		Apr. 01, 2005 to Mar. 31, 2006		May 09, 2005 to Mar. 31, 2006		April 01, 2005 to Mar. 31, 2006	
	Mar. 09, 2005 to Mar. 31, 2005		Dec. 24, 2004 to Mar. 31, 2005		Nov. 18, 2004 to Mar. 31, 2005		Jan. 24, 2005 to Mar. 31, 2005				Feb. 07, 2005 to Mar. 31, 2005	
	Amount (Rs.)		Amount (Rs.)		Amount (Rs.)		Amount (Rs.)		Amount (Rs.)		Amount (Rs.)	
5 Current liabilities and provisions												
Management fees payable (net of tax)	-		358,744		1,262,726		305,503		44,460		128,795	
	-		874,206		3,845,560		633,823		-		50,229	
Service Tax payable	-		21,936		108,486		-		2,491		10,755	
	-		94,655		416,225		68,602		-		5,437	
Comission payable	28,037		297		-		-		-		-	
	-		-		-		-		-		77,955	
Unit Redemption Money Payable	-		532,210		122,728,489		104,641,183		608,365		15,803,572	
	-		-		2,688,202		-		-		-	
Exit load	-		73,459		3,596,843		1,608,316		12,544		998,776	
	-		-		54,849		-		-		-	
Tax deducted at source payable	5,009		37,229		163,293		7,557		4,251		17,403	
	-		54,951		128,862		41,017		-		3,399	
Other liabilities	26,486		443,073		832,259		153,444		34,880		90,492	
	21,027		94,081		617,393		89,372		-		20,324	
	59,532		1,466,948		128,692,096		106,716,003		706,991		17,049,793	
	21,027		1,117,894		7,751,091		832,814		-		157,344	
6 Investments												
(net of appreciation/depreciation)	Cost*	Market/Fair Value	Cost*	Market/Fair Value	Cost*	Market/Fair Value	Cost*	Market/Fair Value	Cost*	Market/Fair Value	Cost*	Market/Fair Value
Privately placed debentures/bonds	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-
Debentures & bonds listed / awaiting listing on recognised stock exchange	1,580,983,040	1,544,681,610	1,102,547,800	1,075,419,010	2,193,894,365	2,123,325,520	1,751,718,951	1,706,158,112	86,311,015	82,155,699	303,880,210	291,511,440
	1,567,558,292	1,567,873,571	1,077,525,279	1,075,158,160	2,078,759,335	2,083,916,400	1,750,589,797	1,748,425,361	-	-	263,880,210	261,637,630
Bills Rediscounting	-	-	128,602,238	128,602,238	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-

Schedules to the financial statements for the period ended March 31, 2006 (Contd.)

(Currency: Indian Rupee)

	GFMP-4		GFMP-5		GFMP-6		GFMP-7		GFMP-8		GFMP-9	
	Apr. 01, 2005 to Mar. 31, 2006		Apr. 01, 2005 to Mar. 31, 2006		Apr. 01, 2005 to Mar. 31, 2006		Apr. 01, 2005 to Mar. 31, 2006		May 09, 2005 to Mar. 31, 2006		April 01, 2005 to Mar. 31, 2006	
	Mar. 09, 2005 to Mar. 31, 2005		Dec. 24, 2004 to Mar. 31, 2005		Nov. 18, 2004 to Mar. 31, 2005		Jan. 24, 2005 to Mar. 31, 2005				Feb. 07, 2005 to Mar. 31, 2005	
	Amount (Rs.)		Amount (Rs.)		Amount (Rs.)		Amount (Rs.)		Amount (Rs.)		Amount (Rs.)	
Commercial paper	-	-	84,575,604	84,575,604	-	-	18,407,545	18,407,545	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-
Certificate of deposit	83,027,149	83,027,149	87,503,555	87,503,555	86,854,859	86,854,859	393,298,708	393,298,708	-	-	18,068,440	18,068,440
	500,549,153	500,549,153	-	-	-	-	-	-	-	-	-	-
Securitised Debt	314,888,802	315,813,187	139,210,353	137,921,776	696,925,831	627,900,994	159,388,782	157,624,886	-	-	-	-
	-	-	333,882,210	319,561,502	696,925,831	695,032,332	424,413,851	418,650,614	-	-	-	-
Reverse repos	-	-	-	-	-	-	-	-	-	-	-	-
	7,822,288	7,822,288	-	-	9,777,860	9,777,860	-	-	-	-	1,955,572	1,955,572
Mutual Fund Units	16,750,000	16,917,066	-	-	-	-	-	-	1,500,000	1,514,961	10,406,949	10,854,410
	-	-	29,199,992	29,453,495	18,999,993	19,220,082	24,000,000	24,031,785	-	-	9,700,000	9,712,846
Treasury Bills	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	47,445,000	47,449,300
Collateralised Borrowing and Lending (CBLO)	5,497,937	5,497,937	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-
	<u>2,001,146,928</u>	<u>1,965,936,949</u>	<u>1,542,439,550</u>	<u>1,514,022,183</u>	<u>2,977,675,055</u>	<u>2,838,081,373</u>	<u>2,322,813,986</u>	<u>2,275,489,251</u>	<u>87,811,015</u>	<u>83,670,660</u>	<u>332,355,599</u>	<u>320,434,290</u>
	<u>2,075,929,733</u>	<u>2,076,245,012</u>	<u>1,440,607,481</u>	<u>1,424,173,157</u>	<u>2,804,463,019</u>	<u>2,807,946,674</u>	<u>2,199,003,648</u>	<u>2,191,107,760</u>	-	-	<u>322,980,782</u>	<u>320,755,348</u>

*Cost includes interest accreted in respect of money market instruments till valuation date. Investments of the Scheme are registered in the name of the Scheme except for treasury bills, reverse repos and deposits which are registered in the name of the Fund for the benefit of Scheme's unitholders.

7 Deposits

Fixed deposits with scheduled banks	200,000,000	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
	<u>200,000,000</u>	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-

8 Current assets

Balances with banks in current account	1,531,024	937,168	755,780	2,982,004	1,516,382	277,011
	1,900,951	1,733,269	25,057,404	4,985,838	-	1,681,479

CLOSED ENDED SCHEMES

Schedules to the financial statements for the period ended March 31, 2006 (Contd.)

(Currency: Indian Rupee)

	GFMP-4		GFMP-5		GFMP-6		GFMP-7		GFMP-8		GFMP-9	
	Apr.01, 2005 to Mar. 31, 2006		Apr.01, 2005 to Mar.31, 2006		Apr.01, 2005 to Mar. 31, 2006		Apr.01, 2005 to Mar. 31, 2006		May 09, 2005 to Mar. 31, 2006		April 01, 2005 to Mar. 31, 2006	
	(Units)	Amount (Rs.)	(Units)	Amount (Rs.)	(Units)	Amount (Rs.)	(Units)	Amount (Rs.)	(Units)	Amount (Rs.)	(Units)	Amount (Rs.)
Recoverable from Asset Management Company	500,000	-	-	-	-	-	-	-	-	-	-	-
Interest accrued	69,492,583 41,729,527	41,946,562 53,590,282	88,556,270 93,077,087	59,122,565 57,461,166	5,399,522	6,606,100 4,091,916						
	<u>71,523,607</u> <u>43,630,478</u>	<u>42,883,730</u> <u>55,323,551</u>	<u>89,312,050</u> <u>118,134,491</u>	<u>62,104,569</u> <u>62,447,004</u>	<u>6,915,904</u> <u>-</u>	<u>6,883,111</u> <u>5,773,395</u>						
9 Interest												
Privately Placed debentures and bonds / Debentures and bonds listed / awaiting listing	146,305,345 2,063,345	84,458,699 24,388,973	278,666,293 57,073,055	252,739,682 22,556,701	6,528,967	22,278,836 1,978,096						
Commercial paper	-	148,863	-	23,424	-	-						
Certificate of deposit	15,781,554 933,126	3,063,169	2,222,435	4,017,610	-	143,195 39,276						
Collateralised Borrowing and Lending (CBLO)	27,611	43,208	85,637 82,257	34,212	2,572	12,634						
MIBOR linked Debentures/ Fixed Deposit	-	84,820,924 20,388,195	-	-	-	-						
Reverse repos	265,976 127,721	332,859 141,992	254,631 513,208	375,970 417,358	202,859	51,572 154,809						
Fixed deposits	1,052,329	892,188	-	-	-	-						
	<u>163,432,815</u> <u>3,124,192</u>	<u>173,759,910</u> <u>44,919,160</u>	<u>281,228,996</u> <u>79,674,938</u>	<u>257,190,898</u> <u>33,670,123</u>	<u>6,734,398</u> <u>-</u>	<u>22,486,237</u> <u>2,172,181</u>						

10. NOTES TO ACCOUNTS**10.1 Investment management fees**

The Scheme has paid or provided for investment management fees in accordance with the agreement with the AMC as amended from time to time and the offer document. In terms of the offer document, the AMC is entitled to receive such fee at an annual rate upto 1.25% of the Scheme's average daily net assets on the first Rs 100 crores and @ 1% on the excess amount over Rs 100 crores. For the current year/period, the schemes have accrued management fees at an average annual rate of average daily net asset values for the following schemes:

Scheme Name	For the year ended March 31, 2006	For the year ended March 31, 2005
GFMP - 4		
Plan A	0.41%	Nil
Plan B	0.16%	Nil
GFMP - 5	0.24%	0.25%
GFMP - 6	0.46%	0.49%
GFMP - 7		
Plan A	0.31%	0.25%
Plan B	0.15%	0.21%
GFMP - 8	0.11%	NA
GFMP - 9	0.38%	0.19%

10.2 Trustee fees

In accordance with the trust deed as amended from time to time, Grindlays Super Saver Income Fund - Investment Plan has accrued trustee fees of Rs 330,600 (Previous Year: Rs 362,500) for all the schemes of the Fund.

10.3 Custodian fees

Deutsche Bank AG, India provides custodian services to the schemes for which it charges custodian fees as per the terms of the custodian agreement.

10.4 Income tax

No accounting for income tax has been made as the schemes qualify as a recognised Mutual Fund under section 10 (23D) of the Income Tax Act, 1961 and the Direct Tax Laws (Amendment) Act, 1988.

10.5 Aggregate value of purchases and sales

The aggregate value of purchases and sales during the year as a percentage of the Scheme's average daily net assets is as follows:

Scheme Name	March 31, 2006		March 31, 2005	
	Purchases	Percentage	Purchases	Percentage
GFMP - 4	2,499,514,653	114.43	2,825,552,656	48,650.48
GFMP - 5	3,052,979,152	201.31	2,553,117,498	691.08
GFMP - 6	2,747,459,865	92.90	7,434,809,388	885.88
GFMP - 7	2,584,039,381	112.33	5,100,870,208	1,659.26
GFMP - 8	1,311,867,841	1,721.06	-	-
GFMP - 9	373,829,713	112.68	1,318,644,234	4,608.59

Scheme Name	March 31, 2006		March 31, 2005	
	Sales	Percentage	Sales	Percentage
GFMP - 4	2,590,134,988	118.58	711,017,514	12,242.33
GFMP - 5	2,874,074,437	189.51	1,083,450,699	293.27
GFMP - 6	2,570,824,623	86.93	4,560,514,226	543.40
GFMP - 7	2,371,374,330	103.09	2,857,938,069	929.66
GFMP - 8	1,220,832,995	1,601.63	-	-
GFMP - 9	365,059,579	110.04	993,363,416	3,471.75

10.6 Appreciation/depreciation on investments

The aggregate appreciation and depreciation in the value of investments is as follows:

Scheme / Category Of Investment	As at March 31, 2006	
	Appreciation	Depreciation
GFMP - 4		
Debtentures and bonds listed/awaiting listing on recognised stock exchange	-	(36,301,430)
Securitise Debt	924,385	-
Mutual Fund Units	167,066	-
GFMP - 5		
Debtentures and bonds listed/awaiting listing on recognised stock exchange	903,450	(28,032,241)
Securitise Debt	-	(1,288,577)
Mutual Fund Units	-	-
GFMP - 6		
Debtentures and bonds listed/awaiting listing on recognised stock exchange	384,580	(70,953,425)
Securitise Debt	-	(69,024,837)
Mutual Fund Units	-	-
GFMP - 7		
Debtentures and bonds listed/awaiting listing on recognised stock exchange	1,180,850	(46,741,689)
Securitise Debt	-	(1,763,896)
Mutual Fund Units	-	-
GFMP - 8		
Debtentures and bonds listed/awaiting listing on recognised stock exchange	-	(4,155,316)
Mutual Fund Units	14,961	-
GFMP - 9		
Debtentures and bonds listed/awaiting listing on recognised stock exchange	-	(12,368,770)
Treasury Bills	-	-
Mutual Fund Units	447,461	-
Scheme / Category Of Investment	As at March 31, 2005	
	Appreciation	Depreciation
GFMP - 4		
Debtentures and bonds listed/awaiting listing on recognised stock exchange	92,660	(602,290)
Securitise Debt	-	-
Mutual Fund Units	-	-

Schedules to the financial statements for the period ended March 31, 2006 (Contd.)
(Currency: Indian Rupee)

Scheme / Category Of Investment	As at March 31, 2006	
	Appreciation	Depreciation
GFMP – 5		
Debentures and bonds listed/awaiting listing on recognised stock exchange	2,506,790	(4,873,910)
Securitise Debt	513,511	(14,834,219)
Mutual Fund Units	253,503	-
GFMP – 6		
Debentures and bonds listed/awaiting listing on recognised stock exchange	10,417,065	(5,260,000)
Securitise Debt	5,654,443	(7,547,942)
Mutual Fund Units	220,158	-
GFMP – 7		
Debentures and bonds listed/awaiting listing on recognised stock exchange	2,329,100	(4,493,536)
Securitise Debt	295,634	(6,058,870)
Mutual Fund Units	31,785	-
GFMP – 8		
Debentures and bonds listed/awaiting listing on recognised stock exchange	-	-
Mutual Fund Units	-	-
GFMP – 9		
Debentures and bonds listed/awaiting listing on recognised stock exchange	-	(2,242,580)
Treasury Bills	4,300	-
Mutual Fund Units	12,846	-

10.7 Non-traded investments

As at March 31, 2006 the aggregate fair value of non-traded/thinly traded investments (as defined by the Regulations) is as follows:

Scheme Name	March 31, 2006	March 31, 2005
GFMP – 4	1,965,936,949	2,068,422,724
GFMP – 5	1,514,022,183	1,424,173,157
GFMP – 6	2,838,081,374	2,798,168,814
GFMP – 7	2,275,489,251	2,191,107,760
GFMP – 8	83,670,660	NA
GFMP – 9	320,434,290	271,350,476

10.8 Income and expenditure

The total income (net of loss on sale of investments and net change in unrealised appreciation / depreciation in value of investments) and expenditure and these amounts as a percentage of the Scheme's average daily net assets:

Scheme Name	Income			
	March 31, 2006		March 31, 2005	
	Amount	Percentage*	Amount	Percentage*
GFMP – 4	128,261,383	5.87	3,124,119	53.79
GFMP – 5	70,740,698	4.66	28,231,332	7.64
GFMP – 6	132,021,334	4.46	80,060,738	9.54
GFMP – 7	118,433,068	5.15	25,742,450	1.43
GFMP – 8	2,594,043	3.40	-	-
GFMP – 9	10,613,457	3.20	(450,699)	(1.58)

Scheme Name	Expenditure			
	March 31, 2006		March 31, 2005	
	Amount	Percentage*	Amount	Percentage*
GFMP – 4			21,027	0.36
Plan A	1,988,293	0.59		
Plan B	5,535,748	0.30		
GFMP – 5	5,383,525	0.35	1,291,709	0.32
GFMP – 6	40,253,027	1.36	7,880,713	0.94
GFMP – 7			-	-
Plan A	4,313,453	0.70	548,748	0.66
Plan B	5,232,967	0.31	694,479	0.31
GFMP – 8	264,398	0.35	-	-
GFMP – 9	6,304,176	1.90	157,344	0.55

*Annualised from the date of allotment as the plan commenced during the period / year. Income represents income from the date when minimum subscription achieved and expenses represents expenses from the date of allotment.

10.9 Disclosure under regulation 25 (8) of SEBI Regulations

- a) Commission and charges incurred on security transactions with sponsor or any of its associates as defined in the regulation 25(8):

Standard Chartered Bank, India branches is an associate of Standard Chartered Bank UK, the sponsor of the trust.

Scheme Name	Commission Paid / Payable to Standard Chartered Bank, India branches	
	March 31, 2006	March 31, 2005
	Amount (Rs.)	Amount (Rs.)
GFMP – 8	69,821	-

10.10 Details of investment in companies that hold more than 5% of NAV of any scheme of Standard Chartered Mutual Fund: Refer Annexure A

10.11 Details of large holdings

Details of unit holdings over 25% of the net assets as on March 31, 2006 is Nil (Previous Year: Nil)

10.12 Portfolio holding (market / fair value) as at March 31, 2006: Refer Annexure B

All investments, except for mutual fund units, are held in safe custody with Deutsche Bank AG, India / Reserve Bank of India.

10.13 Unpaid redemption and unclaimed dividend

As at March 31, 2006 unpaid redemption and unclaimed dividend aggregate Rs Nil. These details are based on confirmations as received from the Scheme's Registrars that maintain information of unclaimed redemption/dividends on behalf of the Scheme.

10.14 Historical Per Unit Statistics: Refer Annexure C

10.15 Prior period/year comparatives

The prior period/year figures have been reclassified/restated wherever necessary to confirm with the current year's presentation. Prior period figures have been shown in italics. There are no comparatives for the prior period for GFMP - 8 as the units of the scheme were allotted during the period.

For BSR & Co.
Chartered Accountants

Akeel Master
Partner
Membership No. 046768

**For Standard Chartered Asset
Management Company Private Limited**

Paul Jebson Chairman
Naval Bir Kumar Managing Director
Rajiv Anand Head-Investments

**For Standard Chartered Trustee
Company Private Limited**

Chairman / Director Director

Place : Mumbai
Date : August 2, 2006

Annexure A

Details of investment in companies / subsidiaries that hold more than 5% of NAV of any scheme of Standard Chartered Mutual Fund

Company	Schemes invested in by the company	Investing Scheme Name	Aggregate for the period under Regulation 25(11) At Cost (Rs.)	*Outstanding as at 31/03/2006 At Market/Fair Value (Rs.)	*Outstanding as at 31/03/2005 At Market/Fair Value (Rs.)
Bajaj Auto Finance Limited	GCF	GCF	1,025,458,459.00	-	49,290,992.23
		GFRF ST	138,203,260.00	-	49,290,992.23
		GDBF	49,807,700.00	-	-
		GFRF LT	48,719,649.00	-	-
		SCLM	119,808,240.00	-	-
		GMPP-I	51,123,595.00	-	-
		GMPP-II	256,789.00	274,625.00	-
		SCCEF	271,652,207.70	203,222,500.00	-
		SCIEF	45,054,341.00	44,763,875.00	-
Bajaj Hindustan Limited		SCCEF	424,519,600.15	176,560,022.25	-
		GMPP1	5,437,070.00	7,566,750.00	-
		GMPP2	199,717.30	206,824.50	-
Bharti Tele Ventures Limited	GSSIF-ST	SCCEF	397,700,515.00	-	-
		GMPP1	1,816,070.00	-	-
Finolex Cables Limited	GGSF-IP	SCCEF	60,415,643.39	-	-
Hindalco Industries Limited	GFMP A GFMP A2 GFMP 3 GSSIF-ST	GSSIF-IP	52,115,400.00	-	-
		GSSIF-ST	51,890,300.00	-	-
		GMPP1	106,989,108.00	100,329,300.00	-
Hindustan Lever Limited	GCF GFMP 20 GFMP 22 SCFMP2	GMPP1	3,112,061.00	-	-
		SCTS	995,805.00	-	-
		GMPP-2	197,581.00	-	-
		SCPEF	60,093,144.00	-	-
HDFC Bank Limited	GFRF-LT GSSIF-ST	GCF	8,238,164,356.11	170,083,336.10	-
		GFRF-ST	2,689,044,392.77	-	-
		GFRF-LT	1,173,573,437.50	157,970,487.25	157,649,955.00
		FMP-4	314,888,801.62	315,813,186.57	315,713,711.00
		FMP-19	343,700,000.00	348,320,000.00	-
		FMP-21	1,963,161,644.00	1,986,901,917.92	-
		SCLM	4,790,465,312.00	656,121,556.04	-
		SCLM Plus	388,580,600.00	388,643,690.61	-
		FMP-18	1,478,626,848.00	-	-
		SCPEF	246,081,250.00	-	-
		SCFMP-3	2,203,785,616.00	2,220,217,397.01	-
		FMP-5	127,710,050.00	229,406,038.30	-
		Housing Development Fin. Corp. Limited	GSSIF MT	GSSIF-IP	599,680,000.00
GSSIF-ST	489,898,950.00			-	-
GCF	14,579,884,297.00			744,850,639.78	900,277,900.00
GDBF	168,743,500.00			-	-
GFRF ST	7,075,944,340.00			451,311,550.00	950,381,550.00
GFRF LT	5,825,532,214.00			301,315,900.00	1,250,540,350.00
FMP-A2	103,838,800.00			-	-
FMP-6	100,980,680.00			195,801,300.00	100,406,600.00

Annexure A (Contd.)

Details of investment in companies / subsidiaries that hold more than 5% of NAV of any scheme of Standard Chartered Mutual Fund

Company	Schemes invested in by the company	Investing Scheme Name	Aggregate for the period under Regulation 25(11) At Cost (Rs.)	*Outstanding as at 31/03/2006 At Market/Fair Value (Rs.)	*Outstanding as at 31/03/2005 At Market/Fair Value (Rs.)
		FMP-5	164,888,790.00	59,986,150.00	105,093,700.00
		FMP-7	156,408,300.00	50,091,650.00	155,947,500.00
		FMP-4	249,968,750.00	249,509,500.00	-
		FMP-9	50,000,000.00	-	-
		FMP-17	986,022,000.00	-	-
		SCCEF	1,491,941,520.00	-	-
		GFMP1	101,759,463.00	-	-
		SCLM	1,562,494,700.00	451,642,158.92	-
		GFMP-20	98,361,000.00	-	-
		SCPEF	1,377,274,640.00	-	-
		SCLM Plus	136,707,060.00	136,800,476.72	-
		SCIEF	346,961,812.00	-	-
HCL Technologies Limited	GFRF-ST	GFMP1	2,978,530.00	-	-
		SCCEF	173,896,457.16	157,985,374.80	-
ICICI Bank Limited	GFRF ST	GSSIF-IP	366,091,290.00	-	-
	GCF	GSSIF-ST	563,419,400.00	42,285,559.25	-
		GCF	10,660,866,040.00	70,766,920.00	2,804,042,890.40
		GSSIF MT	359,254,650.00	7,389,295.44	28,850,501.34
		GDBF	1,916,479,900.00	-	96,378,864.53
		GFRF ST	8,965,733,540.00	150,000,000.00	1,714,726,182.44
		FMPA	323,301,550.00	-	309,053,650.00
		FMPA2	178,726,000.00	-	154,124,500.00
		FMP-6	106,103,600.00	101,843,300.00	106,473,600.00
		FMP-5	157,909,650.00	40,438,240.00	156,663,000.00
		FMP-3	2,957,142,000.00	-	-
		FMP-7	75,541,130.00	70,533,770.00	75,090,450.00
		FMP-9	50,000,000.00	-	49,434,000.00
		FMP-10	1,971,358,000.00	-	1,733,843,894.18
		FMP-4	96,040,900.00	-	-
		FMP-11	1,676,932,000.00	-	-
		FMP-8	14,639,988.00	13,868,923.20	-
		GFRF LT	2,063,008,730.00	-	1,384,885,765.46
		SCPEF	92,192,580.00	-	-
		GFMP1	106,041,122.00	104,199,500.00	-
		GFMP-20	103,011,400.00	101,843,300.00	-
		GFMP-21	98,121,800.00	99,029,244.91	-
		SCCEF	374,432,659.25	-	-
		SCLM	9,744,752,250.00	-	-
		SCFMP1	717,407,660.00	718,086,746.32	-
		SCFMP2	1,554,268,230.00	1,561,080,768.99	-
		SCFMP4	4,213,049,700.00	4,231,823,060.21	-
		SCLM Plus	137,158,140.00	-	-

Annexure A (Contd.)

Details of investment in companies / subsidiaries that hold more than 5% of NAV of any scheme of Standard Chartered Mutual Fund

Company	Schemes invested in by the company	Investing Scheme Name	Aggregate for the period under Regulation 25(11) At Cost (Rs.)	*Outstanding as at 31/03/2006 At Market/Fair Value (Rs.)	*Outstanding as at 31/03/2005 At Market/Fair Value (Rs.)
ICICI Securities Limited		GSSIF-ST	100,000,000.00	-	-
		FMP-16	100,666,100.00	-	-
		SCLM	200,000,000.00	-	-
		GCF	308,565,380.00	-	-
		GFMP-P-I	68,572,980.00	-	-
ITC Limited	GCF	SCCEF	922,054,802.16	251,743,500.00	-
	GSSIF-ST	SCTS	1,497,200.00	1,697,805.00	-
	GFRF-ST	GFMP-P1	5,169,243.00	6,830,250.00	-
	GFRF-LT	GFMP-P2	282,550.00	331,755.00	-
		SCIEF	49,953,957.00	58,545,000.00	-
Infosys Technologies Limited	GCF	GFMP-P-1	4,613,587.00	-	-
		SCCEF	1,002,996,409.65	199,753,800.00	-
		SCIEF	229,607,224.00	187,828,200.00	-
Indian Petro Chemicals Limited	SCLM	SCPEF	148,569,197.00	-	-
		GFMP-P-1	4,047,224.00	-	-
		SCCEF	197,036,650.00	-	-
Mahindra & Mahindra Limited	GSSIF-ST	GSSIF-IP	252,858,760.00	-	-
		GSSIF-ST	308,376,170.00	-	-
		GSSIF-MT	9,536,840.00	-	-
		GCF	7,557,604,280.00	196,731,856.74	-
		GDBF	580,068,710.00	-	-
		GFRF ST	5,416,122,710.00	-	-
		FM-P-A2	9,543,140.00	-	-
		FMP-4	188,972,400.00	-	-
		FMP-5	22,646,314.00	-	-
		FMP-6	49,089,430.00	29,686,140.00	-
		FMP-12	57,277,770.00	-	-
		FMP-7	16,072,926.00	-	-
		FMP-19	196,558,800.00	199,082,346.68	-
		GFMP-P1	5,323,445.00	5,956,975.00	-
		SCLM	2,108,045,140.00	1,282,502,415.75	-
		SCLM Plus	743,908,800.00	744,046,195.50	-
		GFMP-20	170,000,000.00	168,221,460.00	-
		GFMP-21	146,404,800.00	147,778,761.60	-
		GFRF LT	1,266,954,810.00	-	-
		SCCEF	579,793,347.50	211,631,256.15	-
SCPEF	60,817,162.00	57,811,981.60	-		
SCIEF	89,210,919.00	141,810,938.48	-		
SCTS	1,393,961.00	1,410,862.50	-		
GFMP-P2	299,995.50	297,848.75	-		
Maruti Udyog Limited	GFRF-LT	GFMP-P1	2,032,624.00	2,579,185.00	-
		SCCEF	205,346,035.80	150,904,180.00	-
		SCIEF	43,980,148.00	48,086,500.00	-

Annexure A (Contd.)

Details of investment in companies / subsidiaries that hold more than 5% of NAV of any scheme of Standard Chartered Mutual Fund

Company	Schemes invested in by the company	Investing Scheme Name	Aggregate for the period under Regulation 25(11) At Cost (Rs.)	*Outstanding as at 31/03/2006 At Market/Fair Value (Rs.)	*Outstanding as at 31/03/2005 At Market/Fair Value (Rs.)
**Reliance Industries Limited	GCF GFRF-ST	SCCEF	913,709,306.05	318,140.00	-
		FMP-4	152,771,880.00	149,444,550.00	-
		FMP-16	99,521,900.00	97,016,700.00	-
		FMP-A	53,608,650.00	-	-
		GDBF	752,421,050.00	-	-
		GFRF-ST	102,324,600.00	-	-
		GSSIF-IP	834,215,940.00	-	-
		GSSIF-MT	107,288,550.00	-	-
		GSSIF-ST	880,187,830.00	-	-
		GFMP-20	98,590,300.00	97,016,700.00	-
		GFMP1	9,301,982.20	6,203,730.00	-
		SCIEF	153,095,658.86	159,070,000.00	-
		Reliance Energy Limited	GCF	GFMP1	1,773,114.00
SCIEF	85,326,247.00			79,521,000.00	-
Reliance Capital Limited		GFMP1	70,227.00		
Reliance Communication Venture Limited		GFMP1	3,594,819.92	3,303,090.00	-
		SCIEF	83,525,796.00	84,892,500.00	-
		SCTS	1,000,655.00	956,970.00	-
Reliance Natural Resources Limited		GFMP1	18,900.00	-	-
Reliance Tele Ventures Limited		GCF	245,246,000.00	-	-
		SCFMP-3	245,566,500.00	247,275,801.12	-
Sterlite Industries Limited	GSSIF-IP GSSIF-ST GDBF GFRF-LT	GCF	2,090,000,000.00	-	-
		GFRF ST	1,040,000,000.00	-	-
		GFRF LT	160,000,000.00	-	-
		SCLM	420,000,000.00	-	-
		SCIEF	122,193,671.00	157,327,350.00	-
Sterlite Optical Technologies Limited		SCCEF	164,086,478.50	-	-
Tata Sons Limited	GCF GFMP 3	FMP A	101,433,100.00	-	-
		FMP A2	151,075,950.00	-	-
		FMP-5	299,294,200.00	199,992,600.00	-
		GDBF	100,221,500.00	-	-
		GCF	150,360,500.00	-	-
		GFRF LT	100,592,200.00	-	-
Tata Consultancy Services Limited	GCF	GFMP1	3,356,361.00	3,831,000.00	-
		SCCEF	145,165,289.00	80,067,900.00	-
		GFMP2	200,387.52	199,212.00	-
Tata Power Company Limited		GCF	40,932,737.74	-	-
		GFMP1	2,321,238.00	2,912,000.00	-
Tata Tea Limited		GFMP1	622,618.00	-	-
Tata Iron & Steel Company Limited	GCF GSSIF-ST	GFMP1	1,131,894.00	-	-
		SCCEF	395,935,676.00	394,327,500.00	-
Tata Motors Limited		SCCEF	372,933,783.00	216,189,200.00	-
		SCIEF	39,660,592.00	46,592,500.00	-

Annexure A (Contd.)

Details of investment in companies / subsidiaries that hold more than 5% of NAV of any scheme of Standard Chartered Mutual Fund

Company	Schemes invested in by the company	Investing Scheme Name	Aggregate for the period under Regulation 25(11) At Cost (Rs.)	*Outstanding as at 31/03/2006 At Market/Fair Value (Rs.)	*Outstanding as at 31/03/2005 At Market/Fair Value (Rs.)
Tata Coffee Limited		GCF	296,755,950.00	-	-
		GFRF ST	148,000,200.00	-	-
UCO Bank Limited	GSSIF-ST	GSSIF-ST	350,462,260.00	48,327,297.36	-
		GSSIF-IP	49,054,800.00	49,385,235.65	-
		GCF	4,441,495,670.00	265,091,189.92	-
		GDBF	105,542,280.00	-	-
		GFRF LT	1,322,243,750.00	-	-
		GFRF ST	4,210,854,200.00	-	-
		GFMP 12	47,120,500.00	49,728,047.09	-
		GFMP 17	336,251,000.00	-	-
		SCPEF	49,257,550.00	-	-
		SCLM	1,606,943,950.00	912,002,187.26	-
		SCLM Plus	165,742,690.00	165,821,045.41	-
		SCFMP-3	621,171,816.30	624,248,409.26	-
		GFMP-21	245,229,950.00	247,530,539.00	-
UTI Bank Limited	GCF	GFRF ST	5,824,945,951.00	350,180,313.65	237,710,600.35
		GDBF	312,461,400.00	-	113,300,373.12
	GSSIF-ST	FMFA	195,391,200.00	-	-
		FMFA2	97,716,250.00	-	-
		FMP-4	575,666,900.00	-	311,576,014.94
		FMP-16	73,383,590.00	71,085,840.00	-
		GCF	7,894,867,347.00	395,043,715.17	1,991,618,092.09
		GSSIF-ST	551,938,490.00	145,487,807.98	18,883,398.29
		GFRF-LT	1,209,727,150.00	-	-
		GSSIF-MT	28,253,100.00	-	28,325,087.70
		GSSIF IP	47,192,500.00	-	47,208,497.16
		GFMP1	32,674,600.00	33,112,625.40	-
		GFMP-20	31,015,440.00	30,465,360.00	-
		SCLM	5,328,483,220.00	159,839,148.33	-
		SCLM Plus	242,186,200.00	194,360,353.18	-

* Market Value for Close Ended Scheme is considered as on 31-03-2006

** Reliance Industries Limited and Reliance Energy Limited had invested in schemes of SCMF during the concerned period. The schemes which have invested in Reliance have been included in the report. As RIL had demerged into multiple entities according to the demerger scheme applied to it, name of demerged entities are also appearing for the purpose of information. Cost of investment of the schemes in demerge entities of RIL have been split in the ratio provided by RIL and accordingly disclosed.

Annexure B: Portfolio holding (market / fair value)

(Currency: Indian Rupee)

	GFMP-4		GFMP-5		GFMP-6		GFMP-7		GFMP-8		GFMP-9	
	Amount (Rs)	%	Amount (Rs)	%	Amount (Rs)	%	Amount (Rs)	%	Amount (Rs)	%	Amount (Rs)	%
Privately placed debentures and bonds												
Non Banking Financial Companies (NBFC)												
GE Capital Services Limited	-	-	-	-	345,483,210	61.95	248,525,500	49.17	-	-	-	-
	-	-	-	-	252,647,300	70.35	250,842,500	56.25	-	-	-	-
Mahindra & Mahindra Finance Limited	-	-	-	-	29,686,140	5.32	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-
Rabo India Finance	-	-	-	-	39,478,240	7.08	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-
Tata Sons	-	-	199,992,600	48.48	-	-	-	-	-	-	-	-
	-	-	200,679,400	39.42	-	-	-	-	-	-	-	-
Banks and Financial Institutions												
ABN AMRO Bank	-	-	-	-	-	-	102,601,800	20.30	-	-	-	-
	-	-	-	-	-	-	109,208,800	24.49	-	-	-	-
Citibank	-	-	142,261,980	34.48	-	-	10,161,570	2.01	-	-	-	-
	-	-	151,710,160	29.80	-	-	10,836,440	2.43	-	-	-	-
ICICI Bank Limited	-	-	40,438,240	9.80	101,843,300	18.26	70,533,770	13.95	13,868,923	100.00	47,867,700	100.00
	-	-	156,663,000	30.78	106,473,600	29.65	75,090,450	16.84	-	-	49,434,000	100.00
ING Vysya Bank Limited	-	-	-	-	31,236,000	5.60	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-
NABARD	19,907,860	100.00	29,861,790	7.24	9,953,930	1.78	73,659,082	14.57	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-
Total	19,907,860	100.00	412,554,610	100.00	557,680,820	100.00	505,481,722	100.00	13,868,923	100.00	47,867,700	100.00
	-	-	509,052,560	100.00	359,120,900	100.00	445,978,190	100.00	-	-	49,434,000	100.00
Securitized Paper												
Others												
Indian Retail ABS Trust	-	-	137,921,776	100.00	314,769,968	50.13	157,624,886	100.00	-	-	-	-
	-	-	139,723,864	43.72	322,497,060	46.40	159,684,416	38.14	-	-	-	-
Mobile Trust	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-
HDFC Bank ABS Trust Ser 6	315,813,187	100.00	-	-	-	-	-	-	-	-	-	-
	315,713,711	100.00	-	-	-	-	-	-	-	-	-	-

CLOSED ENDED SCHEMES

Annexure B: Portfolio holding (market / fair value) (Contd.)

(Currency: Indian Rupee)

	GFMP-4		GFMP-5		GFMP-6		GFMP-7		GFMP-8		GFMP-9	
	Amount (Rs)	%	Amount (Rs)	%	Amount (Rs)	%	Amount (Rs)	%	Amount (Rs)	%	Amount (Rs)	%
Loan Securitisation Trust	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	372,535,272	53.60	-	-	-	-	-	-
NTPC Securitised Loan	-	-	-	-	313,131,026	49.87	-	-	-	-	-	-
	-	-	179,837,638	56.28	-	-	258,966,198	61.86	-	-	-	-
Total	315,813,187	100.00	137,921,776	100.00	627,900,994	100.00	157,624,886	100.00	-	-	-	-
	315,713,711	100.00	319,561,502	100.00	695,032,332	100.00	418,650,614	100.00	-	-	-	-
Debentures And Bonds Listed/ Awaiting Listing On Recognised Stock Exchange												
Non Banking Financial Companies (NBFC)												
Citi Finance Consumer Limited	49,830,200	3.27	49,599,850	7.48	539,361,900	34.45	297,629,800	24.79	-	-	-	-
	49,938,350	3.99	49,738,650	8.79	402,882,500	23.36	297,418,850	22.84	-	-	-	-
Citicorp Finance India Limited	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-
IDFC Limited	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	103,899,300	6.02	-	-	-	-	-	-
Power Finance Corporation Limited	-	-	-	-	-	-	-	-	11,544,708	16.91	9,620,590	3.95
	-	-	-	-	-	-	-	-	-	-	9,950,830	4.69
Power Grid Corporation Limited	150,752,550	9.89	-	-	-	-	-	-	-	-	48,128,450	19.75
	154,524,450	12.34	-	-	-	-	-	-	-	-	49,805,950	23.47
Banks and Financial Institutions												
Asian Development Bank	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-
Bank of India	-	-	-	-	175,905,800	11.24	-	-	10,347,400	15.15	-	-
	-	-	-	-	165,069,000	9.57	-	-	-	-	-	-
Bank of Baroda	-	-	-	-	-	-	-	-	10,543,240	15.44	-	-
	-	-	-	-	-	-	-	-	-	-	-	-
EXIM Bank	-	-	50,225,650	7.58	97,341,100	6.22	50,225,650	4.18	-	-	-	-
	-	-	-	-	49,762,750	2.89	51,918,500	3.99	-	-	-	-
HDFC Bank	-	-	100,803,800	15.21	-	-	-	-	-	-	-	-

Annexure B: Portfolio holding (market / fair value) (Contd.)

(Currency: Indian Rupee)

	GFMP-4		GFMP-5		GFMP-6		GFMP-7		GFMP-8		GFMP-9	
	Amount (Rs)	%	Amount (Rs)	%	Amount (Rs)	%	Amount (Rs)	%	Amount (Rs)	%	Amount (Rs)	%
	-	-	105,093,700	18.56	-	-	-	-	-	-	-	-
Industrial Development Bank of India	353,238,450	23.17	200,916,300	30.31	412,693,200	26.36	288,742,800	24.05	10,585,110	15.50	51,120,650	20.98
	368,702,600	29.45	205,418,000	36.29	439,718,200	25.49	296,664,210	22.78	-	-	53,527,700	25.22
Indian Railway Financial Corporation Limited	402,278,850	26.38	201,332,650	30.37	124,532,250	7.95	302,128,950	25.16	13,628,121	19.96	48,045,650	19.72
	410,103,000	32.75	205,855,250	36.36	256,636,850	14.88	309,100,750	23.73	-	-	49,755,450	23.45
Union Bank Of India	50,262,700	3.30	-	-	-	-	152,645,100	12.71	-	-	47,869,800	19.65
	63,470,110	5.07	-	-	-	-	151,487,140	11.63	-	-	49,163,700	23.17
State Bank Of India	50,005,400	3.28	-	-	-	-	-	-	7,474,117	10.95	-	-
	52,682,800	4.21	-	-	-	-	-	-	-	-	-	-
Housing & Finance												
HDFC Limited	249,509,500	16.36	59,986,150	9.05	195,801,300	12.51	50,091,650	4.17	-	-	38,858,600	15.95
	-	-	-	-	100,406,600	5.82	155,947,500	11.97	-	-	-	-
LIC Housing Finance Limited	-	-	-	-	10,087,500	0.64	20,175,000	1.68	-	-	-	-
	-	-	-	-	102,801,900	5.96	-	-	-	-	-	-
Diversified												
Ultra Tec Cement Company Limited	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	103,618,400	6.01	-	-	-	-	-	-
Reliance Industries Limited	149,444,550	9.80	-	-	-	-	-	-	-	-	-	-
	152,738,550	12.20	-	-	-	-	-	-	-	-	-	-
Petroleum												
Indian Oil Corporation Of India Limited	-	-	-	-	-	-	-	-	4,164,080	6.10	-	-
	-	-	-	-	-	-	-	-	-	-	-	-
Indian Petrochemicals Limited	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-
Power & Gas												
Nuclear Power Corporation Of India Limited	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-
National Thermal Power Corporation Limited	-	-	-	-	-	-	39,037,440	3.25	-	-	-	-
	-	-	-	-	-	-	39,910,221	3.06	-	-	-	-

CLOSED ENDED SCHEMES

Annexure B: Portfolio holding (market / fair value) (Contd.)

(Currency: Indian Rupee)

	GFMP-4		GFMP-5		GFMP-6		GFMP-7		GFMP-8		GFMP-9	
	Amount (Rs)	%	Amount (Rs)	%	Amount (Rs)	%	Amount (Rs)	%	Amount (Rs)	%	Amount (Rs)	%
Rural Electrification Corporation Of India Limited	69,451,550	4.55	-	-	9,921,650	0.63	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-
Total	1,524,773,750	100.00	662,864,400	100.00	1,565,644,700	100.00	1,200,676,390	100.00	68,286,776	100.00	243,643,740	100.00
	1,252,159,860	100.00	566,105,600	100.00	1,724,795,500	100.00	1,302,447,171	100.00	-	-	212,203,630	100.00
Bills Rediscounting												
HDFC Bank	-	-	128,602,238	100.00	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	128,602,238	100	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-
Commercial Paper												
Banks and Financial Institutions												
EXIM Bank	-	-	84,575,604	100.00	-	-	18,407,545	100.00	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	84,575,604	100	-	-	18,407,545	100	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-
Certificate Of Deposits												
Banks and Financial Institutions												
Allahabad Bank	-	-	17,758,391	20.29	-	-	21,704,700	5.52	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-
American Express Bank	7,312,227	8.81	-	-	3,899,854	4.49	-	-	-	-	2,437,409	13.49
	-	-	-	-	-	-	-	-	-	-	-	-
IDBI Bank Limited	-	-	-	-	-	-	24,557,113	6.24	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-
Jammu & Kashmir Bank	-	-	489,541	0.56	-	-	196,803,648	50.04	-	-	-	-
	188,973,138	37.75	-	-	-	-	-	-	-	-	-	-
Karnataka Bank Limited	68,890,476	82.97	69,255,623	79.15	13,747,740	15.83	145,358,644	36.96	-	-	6,856,746	37.95
	-	-	-	-	-	-	-	-	-	-	-	-
State Bank of Patiala	-	-	-	-	21,436,165	24.68	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-
State Bank of Travancore	6,824,446	8.22	-	-	47,771,100	55.00	4,874,603	1.24	-	-	8,774,286	48.56
	-	-	-	-	-	-	-	-	-	-	-	-

Annexure B: Portfolio holding (market / fair value) (Contd.)

(Currency: Indian Rupee)

	GFMP-4		GFMP-5		GFMP-6		GFMP-7		GFMP-8		GFMP-9	
	Amount (Rs)	%	Amount (Rs)	%	Amount (Rs)	%	Amount (Rs)	%	Amount (Rs)	%	Amount (Rs)	%
UTI Bank Limited	-	-	-	-	-	-	-	-	-	-	-	-
	311,576,015	62.25	-	-	-	-	-	-	-	-	-	-
Total	83,027,149	100.00	87,503,555	100.00	86,854,859	100.00	393,298,708	100.00	-	-	18,068,440	100.00
	500,549,153	100.00	-	-	-	-	-	-	-	-	-	-
Mutual Fund Units												
Investment in Grindlays Cash Fund	-	-	-	-	-	-	-	-	-	-	8,329,475	76.74
	-	-	23,900,405	81.15	-	-	24,031,785	100.00	-	-	9,712,846	100
Investment in Grindlays Floating Rate Fund - Short Term	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	5,553,091	18.85	19,220,151	100	-	-	-	-	-	-
Investment in Grindlays Super Saver Income Fund - Investment Plan	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-
Investment in Standard Chartered Liquidity Manager	16,917,066	100.00	-	-	-	-	-	-	1,514,961	100.00	2,524,935	23.26
Total	16,917,066	100.00	-	-	-	-	-	-	1,514,961	100.00	10,854,410	100.00
	-	-	29,453,495	100	19,220,151	100	24,031,785	100	-	-	9,712,846	100.00
Collateralised Borrowing and Lending												
Maturity Date - 03/04/2006	5,497,937	100.00	-	-	-	-	-	-	-	-	-	-
	5,497,937	100.00	-	-	-	-	-	-	-	-	-	-
Reverse Repos												
364 Day T - Bill (Maturity Date - 02/09/05)	-	-	-	-	-	-	-	-	-	-	-	-
	7,822,288	100.00	-	-	9,777,860	100.00	-	-	-	-	1,955,572	100.00
	-	-	-	-	-	-	-	-	-	-	-	-
	7,822,288	100.00	-	-	9,777,860	100	-	-	-	-	1,955,572	100.00
Treasury Bills												
364 Day T - Bill (Maturity Date - 17/03/06)	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	47,449,300	100.00
	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	47,449,300	100.00
TOTAL INVESTMENTS	1,965,936,949		1,514,022,183		2,838,081,373		2,275,489,251		83,670,660		320,434,290	
	2,076,245,012		1,424,173,157		2,807,946,743		2,191,107,760		-		320,755,348	

CLOSED ENDED SCHEMES

Annexure C: Historical per unit Statistics for the period

(Currency: Indian Rupee)

	GFMP-4	GFMP-5	GFMP-6	GFMP-7	GFMP-8	GFMP-9
	Apr.01, 2005 to Mar. 31, 2006 Mar. 09, 2005 to Mar. 31, 2005	Apr. 01, 2005 to Mar. 31, 2006 Dec. 24, 2004 to Mar. 31, 2005	Apr. 01, 2005 to Mar. 31, 2006 Nov. 18, 2004 to Mar. 31, 2005	Apr. 01, 2005 to Mar. 31, 2006 Jan. 24, 2005 to Mar. 31, 2005	May 09, 2005 to Mar. 31, 2006	Apr. 01, 2005 to Mar. 31, 2006 Feb. 07, 2005 to Mar. 31, 2005
A NAV						
Growth Option - Plan A	10.5569 10.0162	10.7517 10.1874	10.5757 10.2672	10.6018 10.1066	10.2642 -	10.1715 9.9819
Growth Option - Plan B	10.5908 10.0162	- -	- -	10.6018 10.1066	- -	- -
Dividend Option - Plan A	10.5569 10.0162	10.7517 10.1874	10.5759 10.2672	10.6501 10.1114	10.2642 -	9.8353 9.9819
Dividend Option - Plan B	- -	- -	- -	10.6501 10.1114	- -	- -
B Gross Income						
i Income other than profit on sale of investment	0.7732 0.0148	1.2011 0.3095	1.0627 0.2803	1.2263 0.1511	0.7691 -	0.7311 0.0664
ii Income from profit on inter scheme Sales / transfer of investment	0.0001 -	(0.5186) -	(0.0395) -	(0.4200) -	- -	0.0004 -
iii Income from profit on sale of investment to third party	- -	0.0029 -	0.0032 0.0014	(0.0159) -	- -	0.0012 (0.0116)
iv Transfer to revenue account from past year's reserve	- -	- -	- -	- -	- -	- -
C Aggregate of expenses, write off, amortisation and charges	0.0356 0.0001	0.0372 0.1239	0.1521 0.0277	0.0455 0.0056	0.0313 -	0.2050 0.0734
D Net Income	0.7377 0.0147	0.6482 0.1856	0.8743 0.2540	0.7449 0.1455	0.7378 -	0.5277 (0.0186)
E Unrealised Appreciation/ Depreciation in value of investments	(0.1666) 0.0015	(0.0811) 0.0017	(0.5275) 0.0123	(0.2256) (0.0354)	(0.4728) -	(0.3876) 0.0005

Annexure C: Historical per unit Statistics for the period

(Currency: Indian Rupee)

	GFMP-4		GFMP-5		GFMP-6		GFMP-7		GFMP-8		GFMP-9	
	Apr.01, 2005 to Mar. 31, 2006		Apr. 01, 2005 to Mar. 31, 2006		Apr. 01, 2005 to Mar. 31, 2006		Apr. 01, 2005 to Mar. 31, 2006		May 09, 2005 to Mar. 31, 2006		Apr. 01, 2005 to Mar. 31, 2006	
	Mar. 09, 2005 to Mar. 31, 2005		Dec. 24, 2004 to Mar. 31, 2005		Nov. 18, 2004 to Mar. 31, 2005		Jan. 24, 2005 to Mar. 31, 2005				Feb. 07, 2005 to Mar. 31, 2005	
F (a) NAV *	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest
Growth Option - Plan A	10.5569 10.0162	10.0281 10.0162	10.7517 10.1874	10.2009 10.0261	10.6471 10.2672	10.2815 10.0318	10.6018 10.1066	10.1196 10.0352	10.3304 -	10.0120 -	10.4755 9.9881	9.9930 9.9673
Growth Option - Plan B	10.5908 10.0162	10.0287 10.0162	- -	- -	- -	- -	10.6501 10.1066	10.1249 10.0352	- -	- -	- -	- -
Dividend Option - Plan A	10.5569 10.0162	10.0281 10.0162	10.7517 10.1874	10.2009 10.0261	10.6473 10.2672	10.2815 10.0318	10.6018 10.1114	10.1196 10.0358	10.3304 -	10.0120 -	10.3463 9.9881	9.8353 9.9673
Dividend Option - Plan B	- -	- -	- -	- -	- -	- -	10.6501 10.1114	10.1249 10.0358	- -	- -	- -	- -
(b) Repurchase Price*												
Growth Option - Plan A	10.5569 10.0162	10.0281 10.0162	10.7517 10.1874	10.2009 10.0261	10.6471 10.2672	10.2815 10.0318	10.6018 10.1066	10.1196 10.0352	10.3304 -	10.0120 -	10.4755 9.9881	9.9930 9.9673
Growth Option - Plan B	10.5908 10.0162	10.0287 10.0162	- -	- -	- -	- -	10.6018 10.1066	10.1196 10.0352	- -	- -	- -	- -
Dividend Option - Plan A	10.5569 10.0162	10.0281 10.0162	10.7517 10.1874	10.2009 10.0261	10.6473 10.2672	10.2815 10.0318	10.6501 10.1114	10.1249 10.0358	10.3304 -	10.0120 -	10.3463 9.9881	9.8353 9.9673
Dividend Option - Plan B	- -	- -	- -	- -	- -	- -	10.6501 10.1114	10.1249 10.0358	- -	- -	- -	- -
(c) Resale Price*												
Growth Option - Plan A	10.5569 10.0162	10.0281 10.0162	10.7517 10.1874	10.2009 10.0261	10.6471 10.2672	10.2815 10.0318	10.6018 10.1066	10.1196 10.0352	10.3304 -	10.0120 -	10.4755 9.9881	9.9930 9.9673
Growth Option - Plan B	10.5908 10.0162	10.0287 10.0162	- -	- -	- -	- -	10.6018 10.1066	10.1196 10.0352	- -	- -	- -	- -

CLOSED ENDED SCHEMES

Annexure C: Historical per unit Statistics for the period

(Currency: Indian Rupee)

	GFMP-4		GFMP-5		GFMP-6		GFMP-7		GFMP-8		GFMP-9	
	Apr.01,2005 to Mar.31,2006		Apr.01,2005 to Mar.31,2006		Apr.01,2005 to Mar.31,2006		Apr.01,2005 to Mar.31,2006		May 09,2005 to Mar.31,2006		Apr.01,2005 to Mar.31,2006	
	Mar. 09, 2005 to Mar. 31, 2005	10.0162	10.0162	10.1874	10.0261	10.2672	10.0318	10.1114	10.0358	-	-	9.9881
Dividend Option - Plan A	10.5569	10.0281	10.7517	10.2009	10.6473	10.2815	10.6501	10.1249	10.3304	10.0120	10.3463	9.8353
	10.0162	10.0162	10.1874	10.0261	10.2672	10.0318	10.1114	10.0358	-	-	9.9881	9.9673
Dividend Option - Plan B	-	-	-	-	-	-	10.6501	10.1249	-	-	-	-
	-	-	-	-	-	-	10.1114	10.0358	-	-	-	-
G Ratio of Expenses to Average Net Assets by percentage (Annualised)												
Plan A	0.59%	0.35%	0.35%	1.36%	0.70%	0.36%	1.90%					
	0.36%	0.35%	0.94%	0.66%	-	0.55%						
Plan B	0.30%	-	-	0.31%	-	-	-	-	-	-	-	-
	0.08%	-	-	0.31%	-	-	-	-	-	-	-	-
H Ratio of Gross Income to Average Net Assets by percentage (Annualised)	5.87%	4.66%	4.46%	5.15%	3.40%	3.20%						
	53.79%	7.64%	9.54%	1.43%	-	-1.58%						

Note

- * For GFMP-4 period for previous year is from the date of allotment of units i.e. March 31, 2005 to March 31, 2005
- * For GFMP-5 period for previous year is from the date of allotment of units i.e. December 30, 2004 to March 31, 2005
- * For GFMP-6 period for previous year is from the date of allotment of units i.e. December 16, 2004 to March 31, 2005
- * For GFMP-7 period for previous year is from the date of allotment of units i.e. February 10, 2005 to March 31, 2005
- * For GFMP-8 period for previous year is from the date of allotment of units i.e. May 27, 2005 to March 31, 2006
- * For GFMP-9 period for previous year is from the date of allotment of units i.e. February 28, 2005 to March 31, 2005

There are no comparatives for the prior period as the units of Grindlays Fixed Maturity Plan - 8th Plan were allotted during the current year.

RISK FACTORS

Risk Factors: Mutual Funds and securities investments are subject to market risks, reinvestment risk, changes in political, economic environment and government policy and there is no assurance or guarantee that the objectives of the Scheme will be achieved. The NAV of the Scheme can go up or down depending on factors and forces affecting the Securities Market. Past performance of the Sponsor/AMC/Mutual Fund is not necessarily indicative of the future performance of the Scheme/s. Grindlays Fixed Maturity Plan (GFMP) is the name of the scheme and do not in any manner indicate the quality of the schemes, their future prospects or returns. The Sponsor or any of its associates is not responsible or liable for any loss resulting from the operation of the Scheme beyond the corpus of the Trust of Rs. 20,000/- Investors in the scheme are not being offered any guaranteed or assured rate of return.

Please read the offer document carefully before investing.

Statutory Details: Standard Chartered Mutual Fund has been set up as a trust by Standard Chartered Bank (liability restricted to corpus of Trust of Rs. 20,000) with Standard Chartered Trustee Company Private Limited (Company with limited liability) as the trustee and Standard Chartered Asset Management Company Private Limited (Company with limited liability) as the investment manager.

***Terms of Issue, Redemption & Load Structure:**

GFMP is close ended scheme. The NAV is calculated on a weekly basis. The units under GFMP-4, GFMP -5, GFMP - 6, GFMP - 7, GFMP 8 and GFMP -9 will be redeemed on April 12, 2006, May 17, 2006, June 16, 2007, June 17, 2007, January 28, 2008 and April 7, 2010 respectively.

To give liquidity to investors, repurchase facility is made available: There is no Entry Load. The applicable exit Load for GFMP-4 is 1% for repurchases made upto June 30, 2005, 0.75% upto September 30, 2005 and 0.50% upto December 30, 2005 and NIL on maturity, GFMP-6 is 2% for repurchases made upto March 31, 2005, June 30, 2005, September 30, 2005 and December 31, 2005 and 1.5% for repurchases made upto March 31, 2006, June 30, 2006, September 30, 2006 and December 31, 2006 and 1% upto March 31, 2007 and Nil on maturity, in GFMP-5 is 2% for repurchases made upto March 31, 2005 and June 30, 2005, 1.5% for repurchases made upto September 30, 2005 and December 31, 2005, 1% upto March 31, 2006 and Nil on maturity, in GFMP-7: before rollover: is 2% for repurchases made upto March 31, 2005, June 30, 2005, 1.5% for repurchases made upto September 30, 2005 and December 31, 2005, 1% for repurchases made upto March 31, 2006 and Nil on maturity, after rollover: is 2% for repurchases made upto June 30, 2006 and september 30, 2006, 1.5% for repurchases made upto December 31, 2006 and March 31, 2007 and Nil on maturity and in GFMP-9 is 5% for repurchases made upto June 30, 2005, September 30, 2005, December 31, 2005, March 31, 2006, June 30, 2006, September 30, 2006, December 31, 2006 and March 31, 2007, 4% for repurchases made upto June 30, 2007, September 30, 2007, December 31, 2007 and March 31, 2008, 3% for repurchases made upto June 30, 2008, September 30, 2008, December 31, 2008 and March 31, 2009, 2% for repurchases made upto June 30, 2009, September 30, 2009, December 31, 2009 and March 31, 2010 and Nil on maturity and in GFMP-8 is 2% for repurchases made upto June 30, 2005, September 30, 2005, December 31, 2005 and March 31, 2006, 1.50% for repurchases made upto June 30, 2006, September 30, 2006, December 31, 2006 and March 31, 2007, 1.00% for repurchases made upto June 30, 2007, September 30, 2007 and December 31, 2007 and NIL on maturity.

Investment Objective: GFMP: To seek growth of capital by investing in a portfolio of fixed income securities normally maturing in line with the time profile of the respective plan(s) / Schemes.

Asset Allocation: GFMP - 4,GFMP - 5, GFMP -6,GFMP - 7 & GFMP - 8 - Will normally invest upto 100% in debt and money market instruments in line with the duration of the schemes. GFMP - 9: Normally invest upto 65 - 100% in debt instruments and 0-35 % in money market instruments in line with the duration of the scheme. Investment in derivatives, foreign securities and stock lending upto 50%, upto 25%,and upto 25% of the net asstes of the scheme respectively.

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Bangalore	: Raheja Point, 2nd Floor, Opp. Garuda Mall, Magrath Road, Bangalore - 560025. Tel.: 080 - 66111504/05/06.
Chandigarh	: SCO 137-138, Sector 9 C, Madhya Marg, Chandigarh-17. Tel.: 5071918/19.
Chennai	: Grindlays Centre, I Floor, 19, Rajaji Salai, Chennai-1. Tel.: 25349371/72/73.
Cochin	: 1st Floor, HDFC House, Ravipuram Junction, M. G. Road, Cochin -15. Tel.: 2358639.
Coimbatore	: Red Rose Plaza, 509, D. B. Road, R. S. Puram, Coimbatore - 2. Tel.: 2542645 / 78
Hyderabad	: #6/3/1090, TSR Towers, Raj Bhavan Road, Somajiguda, Hyderabad-82. Tel.: 66779925.
Indore	: D. M. Towers, 21/1, Race Course Road, Indore-452 001. Tel.: 4206927/23
Jaipur	: G-7,8, AnukampaTower, Church Road, Jaipur, Rajasthan-1. Tel.: 5105798.
Kanpur	: 16/105, Mahatma Gandhi Road, Mall Road, Kanpur-1. Tel.: 2305955/2331071.
Kolkata	: 41, Chowringee, Kolkata-71. Tel.: 22881686/ 22883017.
Lucknow	: Narain Automobiles, 4 Shahnazaf Road, Lucknow-1. Tel.: 2200097.
Ludhiana	: SCO 16-17, Feroze Gandhi Market, Ludhiana-1. Tel.: 5022155/56.
Mumbai	: 270, D N Road, 4th floor, Cox Building, Fort, Mumbai - 1. Tel.: 22683993.
Nagpur	: Narang Towers, 22, Palm Road, Civil Lines, Nagpur - 440 001. Tel.: 5620714.
New Delhi	: 4th Floor, Narain Manzil, 23, Barakhamba Road, New Delhi - 110 001 Tel: 41513042-44
Patna	: Bhagawati Dwaraka Arcade, Plot No. 830 P, Exhibition Road, Patna-1. Telefax: 2223172.
Pune	: 1st Floor, Dr. Herekar Park Bldg., Next to Kamala Nehru Park, Off. Bhandarkar Road, Pune 411004 Tel.: 66020965.
Surat	: C K Tower, 1st Floor, Near Sargam Shopping Centre, Parle Point, Surat-7. Tel.: 2254837.
Vadodara	: Ground Floor, Akashganga Complex, Adjacent to Vanijiya Bhawan, Vadodara-7. Tel.: 6620919/39.

CONTACT US

Standard Chartered Asset Management Company Pvt. Ltd.

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Toll - Free Tel. No. : 1-800- 22 66 22.*

Website: www.standardchartereddmf.com

** Available on business days from 8.00 a.m. to 7.00 p.m.*

STATUTORY DETAILS

SPONSOR

Standard Chartered Bank
1, Aldermanbury Square
London, EC 2V 7SB, UK.

TRUSTEE

Standard Chartered Trustee Company Private Limited
Registered & Corporate Office:
90 M. G. Road, Fort, Mumbai 400 001

INVESTMENT MANAGER

Standard Chartered Asset Management Company Private Limited
Registered & Corporate Office:
90 M. G. Road, Fort, Mumbai 400 001

REGISTRAR

Computer Age Management Services Private Limited
Ground Floor, 178/10, Kodambakkam High Road,
Opp. Hotel Palm Grove, Numgambakkam,
Chennai - 600 034. Tel : 044 - 28283606/07
(Registration No.: INR 000002813)

CUSTODIAN

Deutsche Bank AG
Kodak House, 222, D.N. Road, Fort, Mumbai 400 001
(Registration No.: IN/CUS/003)

AUDITORS

B. S. R. & Co.
KPMG House, Kamala Mills Compound
448, Senapati Bapat Marg, Lower Parel, Mumbai 400 013.

**Standard Chartered
Mutual Fund**

