



ANNUAL REPORT 2007

CLOSE ENDED SCHEMES.

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)

Grindlays Fixed Maturity 16th Plan (GFMP-16)

Grindlays Fixed Maturity 20th Plan (GFMP-20)

Grindlays Fixed Maturity 22nd Plan (GFMP-22)

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

**Standard Chartered
Mutual Fund** 

THE TRUSTEE REPORT COVERS THE FOLLOWING CLOSE ENDED SCHEMES

- 1) Grindlays Fixed Maturity 6th Plan (GFMP-6)
- 2) Grindlays Fixed Maturity 7th Plan (GFMP-7)
- 3) Grindlays Fixed Maturity 8th Plan (GFMP-8)
- 4) Grindlays Fixed Maturity 9th Plan (GFMP-9)
- 5) Grindlays Fixed Maturity 16th Plan (GFMP-16)
- 6) Grindlays Fixed Maturity 20th Plan (GFMP-20)
- 7) Grindlays Fixed Maturity 22nd Plan (GFMP-22)

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 Seventh Annual Report of Standard Chartered Mutual Fund for the year ended March 31, 2007.

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 Twelve Open Ended schemes and Thirty Close-Ended schemes as on March 31, 2007. During the year under review, Twenty Four Close Ended schemes were launched.

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
- 6) Standard Chartered All Seasons Bond Fund ("SCASBF")
- 7) Standard Chartered Liquidity Manager ("SCLM")
- 8) Standard Chartered Liquidity Manager Plus ("SCLMP")
- 9) Standard Chartered Classic Equity Fund ("SCCEF")
- 10) Standard Chartered Premier Equity Fund ("SCPEF")
- 11) Standard Chartered Imperial Equity Fund ("SCIEF")
- 12) Standard Chartered Arbitrage Fund ("SCAF")

The Close Ended schemes (Debt & Equity) were:

- 1) Grindlays Fixed Maturity 6th Plan (GFMP-6)
- 2) Grindlays Fixed Maturity 7th Plan (GFMP-7)
- 3) Grindlays Fixed Maturity 8th Plan (GFMP-8)
- 4) Grindlays Fixed Maturity 9th Plan (GFMP-9)
- 5) Grindlays Fixed Maturity 16th Plan (GFMP-16)
- 6) Grindlays Fixed Maturity 20th Plan (GFMP-20)
- 7) Grindlays Fixed Maturity 22nd Plan (GFMP-22)
- 8) Grindlays Fixed Maturity Plus Plan – I (GFMP-PP-I)
- 9) Grindlays Fixed Maturity Plus Plan- II (GFMP-PP-II)
- 10) Grindlays Fixed Maturity Plus Plan- III (GFMP-PP-III)
- 11) Standard Chartered Tristar Series I (SCTS-I)
- 12) Standard Chartered Fixed Maturity 1st Plan (SCFMP-1)
- 13) Standard Chartered Fixed Maturity 2nd Plan (SCFMP-2)
- 14) Standard Chartered Fixed Maturity 6th Plan (SCFMP-6)
- 15) Standard Chartered Fixed Maturity 10th Plan (SCFMP-10)
- 16) Standard Chartered Fixed Maturity Plan – Yearly Series 1 (SCFMP-YS1)
- 17) Standard Chartered Fixed Maturity Plan – Yearly Series 2 (SCFMP-YS2)
- 18) Standard Chartered Fixed Maturity Plan – Yearly Series 3 (SCFMP-YS3)
- 19) Standard Chartered Fixed Maturity Plan – Yearly Series 4 (SCFMP-YS4)
- 20) Standard Chartered Fixed Maturity Plan – Yearly Series 5 (SCFMP-YS5)
- 21) Standard Chartered Fixed Maturity Plan – Yearly Series 6 (SCFMP-YS6)
- 22) Standard Chartered Fixed Maturity Plan – Half Yearly Series 1 (SCFMP-HYS1)
- 23) Standard Chartered Fixed Maturity Plan – Half Yearly Series 2 (SCFMP-HYS2)
- 24) Standard Chartered Fixed Maturity Plan – Quarterly Series 3 (SCFMP-S3)
- 25) Standard Chartered Fixed Maturity Plan – Quarterly Series 4 (SCFMP-S4)
- 26) Standard Chartered Fixed Maturity Plan – Quarterly Series 5 (SCFMP-S5)
- 27) Standard Chartered Fixed Maturity Plan – Quarterly Series 6 (SCFMP-S6)
- 28) Standard Chartered Fixed Maturity Plan – Quarterly Series 7 (SCFMP-S7)
- 29) Standard Chartered Enterprise Equity Fund (SCEEF)
- 30) Standard Chartered Tax Saver (ELSS) Fund (SCTS(ELSS))

The total Funds under Management (FuM) under the Forty One (not including SCASBF) Schemes as on March 31, 2007 aggregated to Rs. 11550.26 Crores.

2006-2007 was the Seventh year of operation of SCMF. During the year end review, SCMF launched one Open Ended Equity fund and Two Close Ended Equity Funds. The Open Ended Equity Fund is called Standard Chartered Arbitrage Fund and the Close Ended Equity Funds are called Standard Chartered Enterprise Equity Fund and Standard Chartered Tax Saver (ELSS) Fund. In addition to these schemes, the Fund also launched 24 Close Ended Debt Schemes. Thus a judicious combination of Equity and Debt schemes launched during the year has widened the investment opportunities for investors belonging to the SCMF family.

THE SPONSOR

The Sponsor applies for the registration of a Mutual Fund. The Sponsor also appoints Trustee(s) to the Mutual Fund. Sponsor of SCMF is Standard Chartered Bank ("SCB"). The Sponsor is not responsible or liable for any loss resulting from the operation of the Schemes beyond the corpus of the trust of Rs. 20,000. 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 organization, 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.

On January 26, 2007, Standard Chartered Bank (SCB) entered into an agreement with Swiss Finance Corporation (Mauritius) Limited (UBS Mauritius) and UBS (India) Private Limited (UBS India) (jointly referred to as UBS) to sell the equity and preference shares held by SCB in Standard Chartered Asset Management Company Private Limited (SCAMC) and equity shares held by SCB in Standard Chartered Trustee Company Private Limited (SCTC), subject to applicable regulatory approvals. The terms of the transaction are governed by the Share Purchase Agreement signed between the parties. Transfer of shareholding, when effected (on receipt of necessary approvals), will result in a change in controlling interest of the AMC and would thus result in UBS being recognized as the sponsor of the Mutual Fund.

On July 20, 2007, SEBI conveyed its no objection to the change in sponsor from Standard Chartered Bank to Swiss Finance Corporation (Mauritius) Limited (UBS Mauritius) subject to the Compliance in accordance with the SEBI (Mutual Funds) Regulations 1996. Standard Chartered Bank will continue to be the Sponsor of Standard Chartered Mutual Fund until the completion of the sale of shares held by SCB in SCAMC to UBS.

UBS is one of the largest global financial institutions with a market capitalization of around USD 123 Billion. It is one of the leading global wealth managers in the world, with some USD 1.8 trillion of invested assets.

UBS Global Asset Management had assets of USD 726 billion as at March 31, 2007 and is amongst the leading active asset managers of the world. It has operations in 23 countries and product expertise across all major asset classes, including equities, fixed income, asset allocation, currency, risk management, global real estate, alternative and quantitative investments (hedge funds) and infrastructure.

Post acquisition, UBS Global Asset Management will work with the team in India to transfer its extensive expertise in mutual funds and further add to the strength of the Indian operations. It has a wealth of expertise with nearly 150 equity and credit analysts around the globe and a sophisticated research platform. UBS Global Asset Management is highly regarded for its range of investment products and strategies and its sophisticated investment and risk processes.

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 requirements specified by the Trust Deed, the SEBI (Mutual Funds) Regulations, 1996 as amended from time to time, the Investment Management Agreement, the Stock Exchange requirements (where applicable) and other regulatory authorities.

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 - Singapore & South East 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 IAS 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 U. Sundararajan: He is a Cost Accountant. He was formerly the Chairman & Managing Director of Bharat Petroleum Corporation Ltd for around 9 years.

STANDARD CHARTERED ASSET MANAGEMENT COMPANY PRIVATE LIMITED

As at March 31, 2007 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 are:

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.

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 Companies Secretary, 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 was 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.

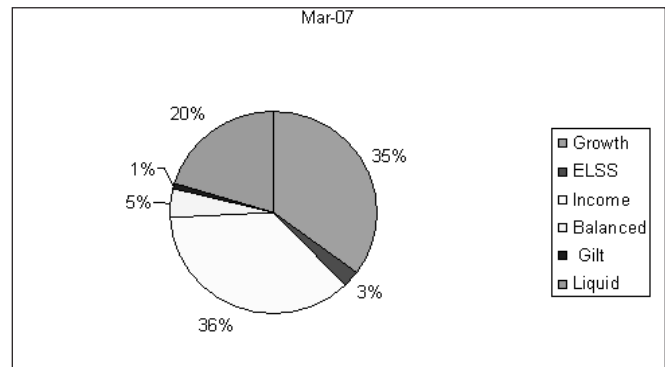
Fund Review and Future Outlook

The year saw a continued focus on equity funds as the bullish outlook on the macro economic environment continued. As in the previous year a significant percentage of growth of Assets under Management came from New Fund Offerings (NFOs) rather than existing schemes. We also successfully launched 2 new close ended equity schemes during the year, Standard Chartered Enterprise Equity Fund and Standard Chartered Tax Saver Fund (Equity Linked Savings Scheme). These funds garnered a total of INR 1,434.329 crores and INR 59.61 crores respectively.

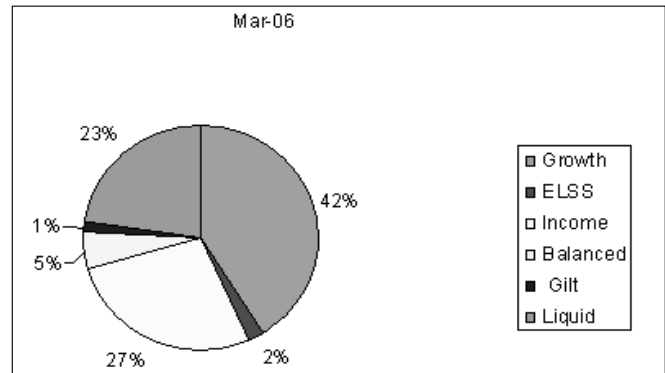
The interest rate environment in the economy remained bearish during the period. As a result of which long-term income funds were not sought after. Most mutual funds including ours actively advised investors against investing in long-term debt funds taking into consideration the underlying bearish interest rate environment. Liquid Funds continued to attract large pools of money in such an environment as from the fact that more and more investors especially small corporates began using liquid schemes for efficient cash management.

The macro economic environment continues to be robust and hence equity markets are expected to remain robust in the current. However at the current valuation the vulnerability of the market to external shocks in the short term remains high. On the interest rate front short duration funds and fixed maturity plans will continue to dominate flows.

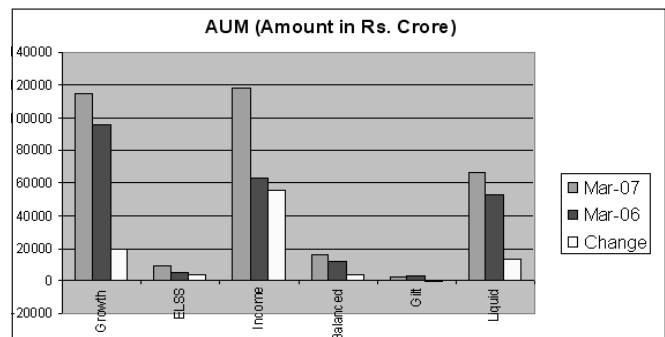
Some Mutual Fund Industrywide statistics are being provided hereunder:



Source: CRISIL



Source: CRISIL



Source: CRISIL

Name of Scheme	Investment Objective	Launch & Allotment Dates	FUM& NAV (Rs.) as on date of maturity/March 31, 2007
GFMP-6	The investment objective of the scheme is to seek to achieve growth of capital by investing in a portfolio of fixed income securities normally in line with the duration of scheme.	November 18, 2004. & December 16, 2004	Rs. 233.91 Crores & Rs. 11.3114
GFMP-7	The investment objective of the scheme is to seek to achieve growth of capital by investing in a portfolio of fixed income securities normally in line with the duration of scheme	January 24, 2005 & February 10, 2005	Rs. 83.19 Crores & Rs 11.4774
GFMP-8	The investment objective of the scheme is to seek to achieve growth of capital by investing in a portfolio of fixed income securities normally in line with the duration of scheme	May 09, 2005 & May 27, 2005	Rs 8.66 Crores & Rs 10.8136
GFMP-9	The investment objective of the scheme is to seek to achieve growth of capital by investing in a portfolio of fixed income securities normally in line with the duration of scheme	February 7, 2005 & February 28, 2005	Rs 31.16 Crores & Rs. 10.48 24
GFMP-16	The investment objective of the scheme is to seek to achieve growth of capital by investing in a portfolio of fixed income securities normally in line with the duration of scheme	October 27, 2005 & October 31, 2005	Rs. 126.12 Crores & Rs. 10.7324
GFMP-20	The investment objective of the scheme is to seek to achieve growth of capital by investing in a portfolio of fixed income securities normally in line with the duration of scheme	January 17, 2006 & February 09, 2006	Rs 252.80 Crores & Rs 10.7926
GFMP-22	The investment objective of the scheme is to seek to achieve growth of capital by investing in a portfolio of fixed income securities normally in line with the duration of scheme	24th February, 2006 & March 02, 2006	Rs. 263.98 Crores & Rs. 10.8198

INVESTOR SERVICES

The highlight of the year was the successful ISO 9001:2000 certification of the Investor Service function within the AMC. The certification covered all the functions viz Customer services / investor services including phone transact, central complaint cell, registrar management, transaction processing of investor request, broker and investor query management, bank liaison and branch servicing.

The certification accorded to the customer service function was the first ever to be accorded to any mutual fund in India.

The objectives of the certification audit were to confirm that all functions within customer service have effectively implemented the planned management system. An investor can derive great comfort from this certification for this authenticates the

presence of standardized, and more importantly externally audited, processes for successful query/complaint resolution.

The coverage of the Phone Transact Cell has been further enhanced and it now covers 976 towns across India. As you are aware the Phone Transact service, allows investors to redeem/ switch investments on the phone without any PIN.

Note:

Standard Chartered AMC - Standard Chartered Mutual Fund was given ISO 9001 : 2000 certification by SGS for Customer Services / Investor Services including Phone Transact, Contact Centre, Central Complaint Cell, Registrar Management, Transaction Processing of Investor Request, Broker & Investor Query Management, Bank Liaison & Branch Servicing. The Certificate is valid from September 28, 2006 to September 27, 2009. This is a multisite certification, for head office at 90 MG Road Mumbai and eighteen other centres across the country.

DISTRIBUTION OF INCOME

The distribution of Dividend is made out of Net Surplus, 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 Board of Directors of Standard Chartered Trustee Company 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, Sponsor of SCMF, AMFI and employees of AMC for the support provided by them during the year.

For Standard Chartered Trustee Company Private Limited
(The Trustee of Standard Chartered Mutual Fund)

Director

Place: Mumbai

Date: August 28, 2007

AUDITORS' REPORT**To the Board of Trustees of
Standard Chartered Trustee Company Private Limited
Grindlays Fixed Maturity - 6th Plan**

We have audited the attached Balance Sheet of Standard Chartered Mutual Fund - Grindlays Fixed Maturity - 6th Plan ('the Scheme') as at 31 March 2007 and the related Revenue Account for the year ended on that date annexed thereto.

These financial statements are the responsibility of the Board of Directors of Standard Chartered Trustee Company Private Limited 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;
- 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 2007 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;
- 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 2007 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 conformity with the accounting principles generally accepted in India:
 - in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31 March 2007; and
 - in the case of 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.
Chartered Accountants

Akeel Master
Partner
Membership No.: 046768

Mumbai
Date : August 28, 2007

**To the Board of Trustees of
Standard Chartered Trustee Company Private Limited
Grindlays Fixed Maturity - 7th Plan**

We have audited the attached Balance Sheet of Standard Chartered Mutual Fund - Grindlays Fixed Maturity - 7th Plan ('the Scheme') as at 31 March 2007 and the related Revenue Account for the year ended on that date annexed thereto.

These financial statements are the responsibility of the Board of Directors of Standard Chartered Trustee Company Private Limited 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;
- 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 2007 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;
- 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 2007 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 conformity with the accounting principles generally accepted in India:
 - in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31 March 2007; and
 - in the case of 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.
Chartered Accountants

Akeel Master
Partner
Membership No.: 46768

Mumbai
Date : August 28, 2007

AUDITORS' REPORT**To the Board of Trustees of
Standard Chartered Trustee Company Private Limited
Grindlays Fixed Maturity - 8th Plan**

We have audited the attached Balance Sheet of Standard Chartered Mutual Fund - Grindlays Fixed Maturity - 8th Plan ('the Scheme') as at 31 March 2007 and the related Revenue Account for the year ended on that date annexed thereto.

These financial statements are the responsibility of the Board of Directors of Standard Chartered Trustee Company Private Limited 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;
- 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 2007 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;
- 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 2007 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 conformity with the accounting principles generally accepted in India:
 - in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31 March 2007 ; and
 - in the case of 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.
Chartered Accountants

Akeel Master
Partner
Membership No.: 046768

Mumbai
Date : August 28, 2007

**To the Board of Trustees of
Standard Chartered Trustee Company Private Limited
Grindlays Fixed Maturity - 9th Plan**

We have audited the attached Balance Sheet of Standard Chartered Mutual Fund - Grindlays Fixed Maturity - 9th Plan ('the Scheme') as at 31 March 2007 and the related Revenue Account for the year ended on that date annexed thereto.

These financial statements are the responsibility of the Board of Directors of Standard Chartered Trustee Company Private Limited 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;
- 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 2007 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;
- 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 2007 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 conformity with the accounting principles generally accepted in India:
 - in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31 March 2007 ; and
 - in the case of 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.
Chartered Accountants

Akeel Master
Partner
Membership No.: 046768

Mumbai
Date : August 28, 2007

AUDITORS' REPORT**To the Board of Trustees of
Standard Chartered Trustee Company Private Limited
Grindlays Fixed Maturity - 16th Plan**

We have audited the attached Balance Sheet of Standard Chartered Mutual Fund - Grindlays Fixed Maturity - 16th Plan ('the Scheme') as at 31 March 2007 and the related Revenue Account for the year ended on that date annexed thereto.

These financial statements are the responsibility of the Board of Directors of Standard Chartered Trustee Company Private Limited 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;
- 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 2007 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;
- 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 2007 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 conformity with the accounting principles generally accepted in India:
 - in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31 March 2007 ; and
 - in the case of 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.
Chartered Accountants

Akeel Master
Partner
Membership No.: 046768

Mumbai
Date : August 28, 2007

**To the Board of Trustees of
Standard Chartered Trustee Company Private Limited
Grindlays Fixed Maturity - 20th Plan**

We have audited the attached Balance Sheet of Standard Chartered Mutual Fund - Grindlays Fixed Maturity - 20th Plan ('the Scheme') as at 31 March 2007 and the related Revenue Account for the year ended on that date annexed thereto.

These financial statements are the responsibility of the Board of Directors of Standard Chartered Trustee Company Private Limited 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;
- 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 2007 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;
- 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 2007 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 conformity with the accounting principles generally accepted in India:
 - in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31 March 2007 ; and
 - in the case of 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.
Chartered Accountants

Akeel Master
Partner
Membership No.: 046768

Mumbai
Date : August 28, 2007

AUDITORS' REPORT**To the Board of Trustees of
Standard Chartered Trustee Company Private Limited
Grindlays Fixed Maturity - 22nd Plan**

We have audited the attached Balance Sheet of Standard Chartered Mutual Fund - Grindlays Fixed Maturity - 22nd Plan ('the Scheme') as at 31 March 2007 and the related Revenue Account for the year ended on that date annexed thereto.

These financial statements are the responsibility of the Board of Directors of Standard Chartered Trustee Company Private Limited 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;
- 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 2007 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;
- 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 2007 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 conformity with the accounting principles generally accepted in India:
 - in the case of the Balance Sheet, of the state of affairs of the Scheme as at 31 March 2007 ; and
 - in the case of 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.
Chartered Accountants

Akeel Master
Partner
Membership No.: 046768

Mumbai
Date : August 28, 2007

Balance Sheet

as at

(Currency: Indian Rupee)

March 31, 2007

March 31, 2006

	<i>Schedule</i>	<i>GFMP - 6</i>	<i>GFMP - 7</i>	<i>GFMP - 8</i>	<i>GFMP - 9</i>	<i>GFMP - 16</i>	<i>GFMP - 20</i>	<i>GFMP - 22</i>
LIABILITIES								
Unit capital	3	2,067,909,007	731,252,244	81,562,059	297,284,110	1,177,180,459	2,342,338,794	2,439,792,258
		2,646,298,666	2,097,321,063	87,566,059	307,564,847	1,177,181,959	2,392,338,794	2,441,092,258
Reserves and surplus	4	271,175,134	108,031,421	6,635,788	9,761,099	86,212,228	185,662,215	200,002,939
		152,402,662	133,556,755	2,313,514	2,702,759	3,060,791	8,788,229	10,977,770
Current liabilities and provisions	5	15,667,992	3,241,485	65,693	2,287,685	838,907	5,584,637	1,414,390
		128,692,096	106,716,003	706,991	17,049,793	295,351	737,654	402,485
		2,354,752,133	842,525,150	88,263,540	309,332,894	1,264,231,594	2,533,585,646	2,641,209,587
		2,927,393,424	2,337,593,821	90,586,564	327,317,399	1,180,538,101	2,401,864,677	2,452,472,513
ASSETS								
Investments	6	2,265,669,460	842,269,286	82,391,132	301,798,651	1,236,655,052	2,444,909,861	2,551,044,871
		2,838,081,373	2,275,489,251	83,670,660	320,434,290	1,151,548,535	2,102,057,730	2,146,914,402
Fixed Deposits		-	-	-	-	-	-	-
		-	-	-	-	-	250,000,000	264,251,918
Current assets	7	89,082,673	255,864	5,872,408	7,534,243	27,576,542	88,625,126	89,992,247
		89,312,051	62,104,570	6,915,904	6,883,109	28,989,566	47,701,688	40,165,248
Deferred Revenue Expenditure (to the extent not written off)	9	-	-	-	-	-	50,659	172,469
		-	-	-	-	-	2,105,259	1,140,945
		2,354,752,133	842,525,150	88,263,540	309,332,894	1,264,231,594	2,533,585,646	2,641,209,587
		2,927,393,424	2,337,593,821	90,586,564	327,317,399	1,180,538,101	2,401,864,677	2,452,472,513
Net Asset Value per unit								
Growth Option - Plan A		11.3114	11.4454	10.8136	10.6425	10.7324	10.7926	10.8198
		10.5757	10.6018	10.2642	10.1715	10.0260	10.0367	10.0450
Growth Option - Plan B		-	11.4943	-	-	-	-	-
		-	10.6501	-	-	-	-	-
Dividend Option - Plan A		11.3117	10.6064	10.8136	9.9943	10.7324	10.7926	10.8198
		10.5759	10.6018	10.2642	9.8353	10.0260	10.0367	10.0450
Dividend Option - Plan B		-	-	-	-	-	-	-
		-	10.6501	-	-	-	-	-
Significant accounting policies	2							
Notes to financial statements	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

Director

Naval Bir Kumar
Managing Director

Rajiv Anand
Head-Investments

Chairman / Director

Director

Mumbai
Date : August 28, 2007

Revenue Account

for the period / year ended

(Currency: Indian Rupee)

Schedule	GFMP-6	GFMP-7	GFMP-8	GFMP-9	GFMP-16	GFMP-20	GFMP-22	
	April 01, 2006 to March 31, 2007	April 01, 2006 to March 31, 2007	April 01, 2006 to March 31, 2007	April 01, 2006 to March 31, 2007	April 01, 2006 to March 31, 2007	April 01, 2006 to March 31, 2007	April 01, 2006 to March 31, 2007	
	April 01, 2005 to March 31, 2006	April 01, 2005 to March 31, 2006	May 09, 2005 to March 31, 2006	April 01, 2005 to March 31, 2006	October 27, 2005 to March 31, 2006	January 17, 2006 to March 31, 2006	February 24, 2006 to March 31, 2006	
INCOME AND GAINS								
Interest	8	276,760,822	81,861,083	8,416,028	22,492,168	131,212,046	210,011,105	345,950,415
		281,228,996	257,190,898	6,734,398	22,486,237	56,299,990	34,389,786	27,843,939
Profit on sale / redemption of investments (other than inter-scheme transfer/sale of investments)		49,162	5,100,952	-	831,387	-	231,072	47,960
		1,280,331	1,190,815	-	37,589	2,368	64	-
Profit on inter-scheme transfer/sale of investments		715,950	3,143,052	-	-	-	3,284,310	-
		1,965,503	-	-	10,940	-	30	-
Provision for depreciation in value of investments written back		139,593,682	47,324,735	4,155,316	12,368,770	51,711,942	23,528,505	15,533,097
		-	7,927,673	-	2,242,580	-	-	-
Other Income		-	1,608,318	-	-	-	-	-
		-	-	-	-	-	-	-
		417,119,616	139,038,140	12,571,344	35,692,325	182,923,988	237,054,992	361,531,472
		284,474,830	266,309,386	6,734,398	24,777,346	56,302,358	34,389,880	27,843,939
EXPENSES AND LOSSES								
Loss on sale of investments (other than inter-scheme transfer/sale of investments)		40,423,660	37,099,674	-	10	483,260	1,520,500	-
		443,229	4,533,764	-	-	-	840,870	-
Loss on inter-scheme transfer/sale of investments		140,859,212	11,378,496	-	340,341	75,333,734	4,625,890	-
		12,416,585	88,090,146	-	-	76,300	29	-
Management fees		11,800,811	2,159,526	-	1,228,799	1,851,419	2,793,098	3,407,241
		13,551,962	4,389,981	82,311	1,245,534	757,579	303,750	273,533
Registrar and Transfer Agent's fees and expenses		761,632	310,293	67,343	88,875	343,692	688,992	715,611
		800,844	622,734	45,510	89,979	122,836	85,605	49,315
Custodian fees		41,615	13,356	8,586	5,394	16,011	-	24,643
		24,501	12,407	18,734	1,797	13,113	16,558	15,070
Commission to agents		-	683,514	-	100,962	-	23,735	25,000
		23,851,740	3,461,951	75,584	4,762,904	425,981	193,244	850,986
Audit fees		28,060	56,120	28,060	28,060	28,060	28,060	28,060
		30,519	26,896	25,000	28,335	25,000	25,000	25,000
Service tax		1,444,419	264,327	-	150,405	226,621	341,876	417,047
		1,438,567	494,661	15,536	133,416	92,862	42,774	35,990
Other operating expenses		728,507	10,257	345,363	221,701	1,205,845	3,983,395	1,006,953
		554,894	537,791	1,723	42,213	35,902	337,907	3,578
Provision for depreciation in value of investments		39,578,935	-	7,522,355	23,295,210	20,412,140	42,783,188	165,852,935
		139,593,682	47,324,735	4,155,316	12,368,770	51,711,942	23,528,505	15,533,097
Deferred revenue expense amortised		-	-	-	-	-	2,054,600	968,476
		-	-	-	-	-	287,081	79,600
		235,666,851	51,975,563	7,971,707	25,459,757	99,900,782	58,843,334	172,445,966
		192,706,523	149,495,066	4,419,714	18,672,948	53,261,515	25,661,323	16,866,169

Revenue Account (Contd.)

for the period / year ended

(Currency: Indian Rupee)

Schedule	GFMP-6	GFMP-7	GFMP-8	GFMP-9	GFMP-16	GFMP-20	GFMP-22
	April 01, 2006 to March 31, 2007	April 01, 2006 to March 31, 2007	April 01, 2006 to March 31, 2007	April 01, 2006 to March 31, 2007	April 01, 2006 to March 31, 2007	April 01, 2006 to March 31, 2007	April 01, 2006 to March 31, 2007
	April 01, 2005 to March 31, 2006	April 01, 2005 to March 31, 2006	May 09, 2005 to March 31, 2006	April 01, 2005 to March 31, 2006	October 27, 2005 to March 31, 2006	January 17, 2006 to March 31, 2006	February 24, 2006 to March 31, 2006

EXPENSES AND LOSSES (Contd.)

Surplus for the year	181,452,765	87,062,577	4,599,637	10,232,568	83,023,206	178,211,658	189,085,506
	91,768,307	116,814,320	2,314,684	6,104,398	3,040,843	8,728,557	10,977,770
Distributable Surplus	181,452,765	87,062,577	4,599,637	10,232,568	83,023,206	178,211,658	189,085,506
	91,768,307	116,814,320	2,314,684	6,104,398	3,040,843	8,728,557	10,977,770
Income Distributed (including distribution tax)	-	(3,559,533)	-	(2,209,216)	-	-	-
	-	-	-	(2,662,575)	-	-	-
Retained Surplus / (Deficit), beginning of the year	164,323,262	141,313,543	2,314,684	2,833,782	3,040,843	8,728,557	10,977,770
	72,554,955	24,499,222	-	(608,043)	-	-	-
Retained Surplus, end of the year	345,776,027	224,816,587	6,914,321	10,857,134	86,064,049	186,940,215	200,063,276
	164,323,262	141,313,542	2,314,684	2,833,780	3,040,843	8,728,557	10,977,770

Significant accounting policies 2

Notes to financial statements 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. 046768

Director

Naval Bir Kumar
Managing DirectorRajiv Anand
Head-Investments

Chairman / Director

Director

Mumbai
Date : August 28, 2007

Schedules to the financial statements

for the period ended March 31, 2007

(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 (Mutual Funds) Regulations, 1996 ('the Regulations'), and amendments thereto, as applicable, the Trustees have entrusted the investment management function to Standard Chartered Asset Management Company Private Limited ('the AMC').

On January 26, 2007, SCB entered into an agreement with Swiss Finance Corporation (Mauritius) Limited (UBS Mauritius) and UBS (India) Private Limited (UBS India) (jointly referred to as UBS) to sell the equity and preference shares held by SCB in Standard Chartered Asset Management Company Private Limited (SCAMC) and equity shares held by SCB in Standard Chartered Trustee Company Private Limited (SCTC), subject to applicable regulatory approvals. SCB will also procure the sale of shares held by minority shareholders in SCAMC and SCTC for the UBS Group. The terms of the transaction are governed by the Share Purchase Agreement signed between the parties. Transfer of shareholding, when effected (on receipt of necessary approvals), will result in a change in controlling interest of the AMC and would thus result in change in sponsor of the Mutual Fund. Change in sponsor of the fund is being carried out in accordance with the Regulations. SCB will continue to be the Sponsor of Standard Chartered Mutual Fund until the completion of the sale of shares held by SCB in SCAMC to UBS. Vide its letter dated July 20, 2007, the Securities and Exchange Board of India (SEBI) has provided its no-objection for change in sponsor of the Mutual Fund (subject to compliance with certain procedural requirements, as per the SEBI Regulations) to UBS Mauritius. UBS Mauritius is a 100 percent owned subsidiary of UBS AG. The AMC is in the process of complying with the requirements specified by SEBI, for the change in sponsor of the mutual fund.

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 - 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)
- Grindlays Fixed Maturity - 16th Plan (GFMP - 16)
- Grindlays Fixed Maturity - 20th Plan (GFMP - 20)
- Grindlays Fixed Maturity - 22th Plan (GFMP - 22)

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

Scheme Name	NFO Launch Date	Allotment Date	Maturity Date *
GFMP - 6	November 18, 2004	December 16, 2004	July 16, 2007
GFMP - 7	January 24, 2005	February 10, 2005	June 18, 2007
GFMP - 8	May 09, 2005	May 27, 2005	January 28, 2008
GFMP - 9	February 07, 2005	February 28, 2005	April 07, 2010
GFMP - 16	October 27, 2005	October 31, 2005	May 01, 2007
GFMP - 20	January 17, 2006	February 09, 2006	April 9, 2007
GFMP - 22	February 24, 2006	March 02, 2006	June 4, 2007

* In case the maturity date falls on a holiday, the maturity 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 - 7 has 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 and guidance notes 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 recognised 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 debt 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.

Schedules to the financial statements (Contd.)

for the period ended March 31, 2007

(Currency: Indian Rupee)

2.3 Investments (Contd.)*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.

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 at the prevailing market price.

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.

Collateralised 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.

Asset backed securities

- Asset backed securities with a residual maturity over 182 days and having variable cash flows are valued on the same basis as that for non traded securities with residual maturity over 182 days.
- Asset backed securities with a residual maturity upto 182 days and having variable cash flows are valued on the basis of amortisation, the last valued yield being the base for amortisation.

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 unrealised 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 Unrealised 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 Deferred Revenue Expenditure

Initial issue expenses are charged to GFMP - 20 and GFMP - 22 in accordance with the offer document and within the limits specified by SEBI. These expenses are considered as deferred revenue expenditure and are amortised over the tenure of the scheme from the date of allotment. In all the other schemes the initial issue expenses are borne by the AMC.

CLOSE ENDED SCHEMES

Schedules to the financial statements

For the period / year

(Currency: Indian Rupee)

	GFMP - 6		GFMP - 7		GFMP - 8		GFMP - 9		GFMP - 16		GFMP - 20		GFMP - 22	
	April 01, 2006 to March 31, 2007		April 01, 2006 to March 31, 2007		April 01, 2006 to March 31, 2007		April 01, 2006 to March 31, 2007		April 01, 2006 to March 31, 2007		April 01, 2006 to March 31, 2007		April 01, 2006 to March 31, 2007	
	April 01, 2005 to March 31, 2006		April 01, 2005 to March 31, 2006		May 09, 2005 to March 31, 2006		April 01, 2005 to March 31, 2006		October 27, 2005 to March 31, 2006		January 17, 2006 to March 31, 2006		February 24, 2006 to March 31, 2006	
	(Units)	Amount (Rs.)	(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														
<u>Growth Option - Plan A</u>														
Units issued, initial offer	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	8,326,265.630	83,262,656	-	-	115,902,195.926	1,159,021,959	239,133,879.433	2,391,338,794	238,099,060.792	2,380,990,608
Units outstanding, beginning of the period / year	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	115,902,195.926	1,159,021,959	239,133,879.433	2,391,338,794	238,099,060.792	2,380,990,608
Units issued during the period / year	272,945,518.896	2,729,455,189	57,162,201.876	571,622,019	-	-	24,911,429.207	249,114,292	-	-	-	-	-	-
Units repurchased during the period / year	(56,577,616.886)	(565,776,169)	(32,796,516.511)	(327,965,165)	(600,400,000)	(6,004,000)	(725,573,700)	(7,255,737)	(150,000)	(1,500)	(5,000,000.000)	(50,000,000)	(130,000,000)	(1,300,000)
	(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)	-	-	-	-	-	-
Units outstanding, end of the period / year	198,570,851.932	1,985,708,519	21,962,285.365	219,622,854	7,665,365.630	76,653,656	22,384,354.507	223,843,545	115,902,045.926	1,159,020,459	234,133,879.433	2,341,338,794	237,969,060.792	2,379,690,608
	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	115,902,195.926	1,159,021,959	239,133,879.433	2,391,338,794	238,099,060.792	2,380,990,608
<u>Growth Option - Plan B</u>														
Units outstanding, beginning of the period / year	-	-	150,551,482.568	1,505,514,826	-	-	-	-	-	-	-	-	-	-
Units issued during the period / year	-	-	161,235,070.460	1,612,350,705	-	-	-	-	-	-	-	-	-	-
Units repurchased during the period / year	-	-	(99,576,282.837)	(995,762,829)	-	-	-	-	-	-	-	-	-	-
	-	-	(10,683,587.892)	(106,835,879)	-	-	-	-	-	-	-	-	-	-
Units outstanding, end of the period / year	-	-	50,975,199.731	509,751,997	-	-	-	-	-	-	-	-	-	-
	-	-	150,551,482.568	1,505,514,826	-	-	-	-	-	-	-	-	-	-
<u>Dividend Option - Plan A</u>														
Units issued, initial offer	-	-	-	-	490,840.265	4,908,403	-	-	1,816,000.000	18,160,000	100,000.000	1,000,000	6,010,164.988	60,101,650
Units outstanding, beginning of the period / year	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	1,816,000.000	18,160,000	100,000.000	1,000,000	6,010,164.988	60,101,650
Units issued during the period / year	11,328,259.212	113,282,592	3,156,821.852	31,568,218	-	-	7,784,800.482	77,848,005	-	-	-	-	-	-
Units repurchased during the period / year	(1,261,349.044)	(12,613,490)	(2,980,621.852)	(29,806,218)	-	-	(302,500,000)	(3,025,000)	-	-	-	-	-	-
	(1,846,861.355)	(18,468,614)	-	-	-	-	(138,244.000)	(1,382,440)	-	-	-	-	-	-
Units outstanding, end of the period / year	8,220,048.813	82,200,488	187,739.266	1,877,393	490,840.265	4,908,403	7,344,056.482	73,440,565	1,816,000.000	18,160,000	100,000.000	1,000,000	6,010,164.988	60,101,650
	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	1,816,000.000	18,160,000	100,000.000	1,000,000	6,010,164.988	60,101,650

Schedules to the financial statements (Contd.)

For the period / year

(Currency: Indian Rupee)

	GFMP - 6		GFMP - 7		GFMP - 8		GFMP - 9		GFMP - 16		GFMP - 20		GFMP - 22	
	April 01, 2006 to March 31, 2007		April 01, 2006 to March 31, 2007		April 01, 2006 to March 31, 2007		April 01, 2006 to March 31, 2007		April 01, 2006 to March 31, 2007		April 01, 2006 to March 31, 2007		April 01, 2006 to March 31, 2007	
	(Units)	Amount (Rs.)	(Units)	Amount (Rs.)	(Units)	Amount (Rs.)	(Units)	Amount (Rs.)	(Units)	Amount (Rs.)	(Units)	Amount (Rs.)	(Units)	Amount (Rs.)
Dividend Option - Plan B														
Units outstanding, beginning of the period / year	-	-	1,265,000.000	12,650,000	-	-	-	-	-	-	-	-	-	-
	-	-	1,265,000.000	12,650,000	-	-	-	-	-	-	-	-	-	-
Units issued during the period / year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Units repurchased during the period / year	-	-	(1,265,000.000)	(12,650,000)	-	-	-	-	-	-	-	-	-	-
Units outstanding, end of the period / year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	1,265,000.000	12,650,000	-	-	-	-	-	-	-	-	-	-
Total														
Units issued, initial offer	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	8,817,105.895	88,171,059	-	-	117,718,195.926	1,177,181,959	239,233,879.433	2,392,338,794	244,109,225.780	2,441,092,258
Units outstanding, beginning of the period / year	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	117,718,195.926	1,177,181,959	239,233,879.433	2,392,338,794	244,109,225.780	2,441,092,258
	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	-	-	11,539.266	115,393	-	-	-	-	-	-	-	-	-	-
Units repurchased during the period / year	(57,838,965.930)	(578,389,659)	(136,618,421.200)	(1,366,184,212)	(600,400.000)	(6,004,000)	(1,028,073.700)	(10,280,737)	(150,000)	(1,500)	(5,000,000.000)	(50,000,000)	(130,000,000)	(1,300,000)
	(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)	-	-	-	-	-	-
Units outstanding, end of the period / year	206,790,900.745	2,067,909,007	73,125,224.362	731,252,244	8,156,205.895	81,562,059	29,728,410.989	297,284,110	117,718,045.926	1,177,180,459	234,233,879.433	2,342,338,794	243,979,225.780	2,439,792,258
	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	117,718,195.926	1,177,181,959	239,233,879.433	2,392,338,794	244,109,225.780	2,441,092,258

4 Reserves and surplus

Unit Premium Reserve

Opening Balance	(11,920,600)	(7,756,787)	(16,131)	(578,482)	-	-	-	-	-	-	-	-	-	-
	(71,387)	-	-	-	-	-	-	-	-	-	-	-	-	-
Additions / (redemptions) during the year, net	(63,009,715)	(109,441,970)	(373,563)	(517,553)	(35)	(1,278,000)	(60,337)	-	-	-	-	-	-	-
	(11,849,213)	(7,756,787)	(16,131)	(578,482)	-	-	-	-	-	-	-	-	-	-
Closing Balance	(74,930,315)	(117,198,757)	(389,694)	(1,096,035)	(35)	(1,278,000)	(60,337)	-	-	-	-	-	-	-
	(11,920,600)	(7,756,787)	(16,131)	(578,482)	-	-	-	-	-	-	-	-	-	-

Unrealised Appreciation Reserve

Opening Balance	-	-	14,961	447,461	19,948	59,672	-	-	-	-	-	-	-	-
	3,483,655	31,785	-	17,146	-	-	-	-	-	-	-	-	-	-
Reversed during the year	-	-	(14,961)	(447,461)	(19,948)	(59,672)	-	-	-	-	-	-	-	-
	(3,483,655)	(31,785)	-	(17,146)	-	-	-	-	-	-	-	-	-	-

CLOSE ENDED SCHEMES

Schedules to the financial statements (Contd.)

For the period / year

(Currency: Indian Rupee)

	GFMP - 6		GFMP - 7		GFMP - 8		GFMP - 9		GFMP - 16		GFMP - 20		GFMP - 22	
	April 01, 2006 to March 31, 2007		April 01, 2006 to March 31, 2007		April 01, 2006 to March 31, 2007		April 01, 2006 to March 31, 2007		April 01, 2006 to March 31, 2007		April 01, 2006 to March 31, 2007		April 01, 2006 to March 31, 2007	
	(Units)	Amount (Rs.)	(Units)	Amount (Rs.)	(Units)	Amount (Rs.)	(Units)	Amount (Rs.)	(Units)	Amount (Rs.)	(Units)	Amount (Rs.)	(Units)	Amount (Rs.)
Additions during the year	329,422		413,591		111,161		-		148,214		-		-	
	-		-		14,961		447,461		19,948		59,672		-	
Closing Balance		329,422		413,591		111,161		-		148,214		-		-
		-		-		14,961		447,461		19,948		59,672		-
Retained Surplus as at the end of the year	345,776,027		224,816,587		6,914,321		10,857,134		86,064,049		186,940,215		200,063,276	
	164,323,262		141,313,542		2,314,684		2,833,780		3,040,843		8,728,557		10,977,770	
	271,175,134		108,031,421		6,635,788		9,761,099		86,212,228		185,662,215		200,002,939	
	152,402,662		133,556,755		2,313,514		2,702,759		3,060,791		8,788,229		10,977,770	
The Reserves and surplus for each option are :-														
Growth Option - Plan A	260,393,006		31,744,109		6,236,446		9,802,624		84,882,258		185,582,954		195,076,050	
	146,939,843		32,956,825		2,183,816		3,962,288		3,013,573		8,784,555		10,707,488	
Growth Option - Plan B	-		76,173,476		-		-		-		-		-	
	-		97,877,632		-		-		-		-		-	
Dividend Option - Plan A	10,782,128		113,836		399,342		(41,525)		1,329,970		79,261		4,926,889	
	5,462,819		1,899,873		129,698		(1,259,529)		47,218		3,674		270,282	
Dividend Option - Plan B	-		-		-		-		-		-		-	
	-		822,425		-		-		-		-		-	
	271,175,134		108,031,421		6,635,788		9,761,099		86,212,228		185,662,215		200,002,939	
	152,402,662		133,556,755		2,313,514		2,702,759		3,060,791		8,788,229		10,977,770	
5 Current liabilities and provisions														
Management fees payable (net of tax)	743,311		1,624,684		-		99,083		151,279		90,163		279,684	
	1,262,726		305,503		44,460		128,795		172,777		206,642		256,622	
Tax deducted at source payable	102,491		96,487		2,204		15,119		24,158		24,976		44,130	
	163,293		7,557		4,251		17,403		24,632		25,645		21,534	
Exit Load	13,218,380		-		-		-		-		-		-	
	3,596,843		1,608,316		12,544		998,776		-		-		-	
Unit redemption money payable	-		-		-		-		-		-		-	
	122,728,489		104,641,183		608,365		15,803,572		-		-		-	
Other liabilities	1,603,810		1,520,314		63,489		2,173,483		663,470		5,469,498		1,090,576	
	940,745		153,444		37,371		101,247		97,942		505,367		124,329	
	15,667,992		3,241,485		65,693		2,287,685		838,907		5,584,637		1,414,390	
	128,692,096		106,716,003		706,991		17,049,793		295,351		737,654		402,485	

Schedules to the financial statements (Contd.)

For the period / year

(Currency: Indian Rupee)

	GFMP - 6		GFMP - 7		GFMP - 8		GFMP - 9		GFMP - 16		GFMP - 20		GFMP - 22	
	April 01, 2006 to March 31, 2007		April 01, 2006 to March 31, 2007		April 01, 2006 to March 31, 2007		April 01, 2006 to March 31, 2007		April 01, 2006 to March 31, 2007		April 01, 2006 to March 31, 2007		April 01, 2006 to March 31, 2007	
	April 01, 2005 to March 31, 2006		April 01, 2005 to March 31, 2006		May 09, 2005 to March 31, 2006		April 01, 2005 to March 31, 2006		October 27, 2005 to March 31, 2006		January 17, 2006 to March 31, 2006		February 24, 2006 to March 31, 2006	
6 Investments														
(net of appreciation / depreciation)														
	Cost *	Market	Cost *	Market	Cost *	Market	Cost *	Market	Cost *	Market	Cost *	Market	Cost *	Market
		/ Fair Value		/ Fair Value		/ Fair Value		/ Fair Value		/ Fair Value		/ Fair Value		/ Fair Value
Privately placed debentures / bonds	530,915,225	514,397,705	-	-	14,639,988	13,275,570	103,859,410	94,768,950	100,666,100	97,628,600	1,190,439,800	1,180,752,120	1,035,441,880	1,028,855,800
	564,765,425	557,680,820	520,275,864	505,481,722	71,671,027	13,868,923	253,880,210	47,867,700	100,666,100	97,775,500	1,189,156,590	1,177,301,600	1,035,441,880	1,034,726,236
Debentures & Bonds listed / awaiting listing on recognised stock exchange	860,941,110	837,879,695	-	-	71,671,027	65,513,090	199,691,550	185,486,800	840,302,270	822,927,630	875,272,205	866,412,365	784,094,140	782,609,080
	1,629,128,940	1,565,644,700	1,231,443,087	1,200,676,390	14,639,988	68,286,776	50,000,000	243,643,740	861,875,320	840,736,240	875,236,625	863,563,110	784,093,911	784,790,660
Reverse Repos	-	-	1,242,621	1,242,621	-	-	286,759	286,759	3,727,862	3,727,862	-	-	764,690	764,690
	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Commercial paper	135,760,219	135,760,219	-	-	-	-	-	-	193,358,282	193,358,282	15,928,004	15,928,004	135,025,791	135,025,791
	-	-	18,407,545	18,407,545	-	-	-	-	-	-	-	-	-	-
Certificate of deposit	542,849,452	542,849,452	833,613,074	833,613,074	1,991,311	1,991,311	21,256,142	21,256,142	116,864,464	116,864,464	354,715,016	354,715,016	447,015,965	447,015,965
	86,854,859	86,854,859	393,298,708	393,298,708	-	-	18,068,440	18,068,440	37,055,165	37,055,165	9,795,324	9,795,324	28,356,368	28,356,368
Mutual Fund Units	-	-	7,000,000	7,413,591	1,500,000	1,611,161	-	-	2,000,000	2,148,214	-	-	-	-
	-	-	-	-	1,500,000	1,514,961	10,406,949	10,854,410	2,000,000	2,019,948	-	-	-	-
Securitised Debt	234,452,967	234,782,389	-	-	-	-	-	-	-	-	51,338,024	27,102,356	314,555,341	156,773,545
	696,925,831	627,900,994	159,388,782	157,624,886	-	-	-	-	201,643,944	173,961,682	51,338,024	51,397,696	314,555,341	299,041,138
	2,304,918,973	2,265,669,460	841,855,695	842,269,286	89,802,326	82,391,132	325,093,861	301,798,651	1,256,918,978	1,236,655,052	2,487,693,049	2,444,909,861	2,716,897,807	2,551,044,871
	2,977,675,055	2,838,081,373	2,322,813,986	2,275,489,251	87,811,015	83,670,660	332,355,599	320,434,290	1,203,240,529	1,151,548,535	2,125,526,563	2,102,057,730	2,162,447,500	2,146,914,402
7 Current assets														
Balances with banks in current account	21,430,933		254,162		147,886		414,801		172,607		177,588		89,783	
	755,781		2,982,004		1,516,382		277,009		714,847		1,569,458		4,815,628	
Outstanding and accrued income	67,651,740		1,702		5,399,522		7,119,442		27,403,935		88,447,538		89,902,464	
	88,556,270		59,122,566		5,399,522		6,606,100		27,624,719		46,132,230		35,349,620	
Receivable from AMC	-		-		325,000		-		-		-		-	
	-		-		-		-		650,000		-		-	
	89,082,673		255,864		5,872,408		7,534,243		27,576,542		88,625,126		89,992,247	
	89,312,051		62,104,570		6,915,904		6,883,109		28,989,566		47,701,688		40,165,248	

* 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 reverse repos which are registered in the name of the Fund for the benefit of Scheme's unitholders.

CLOSE ENDED SCHEMES

Schedules to the financial statements (Contd.)

For the period / year

(Currency: Indian Rupee)

	GFMP - 6	GFMP - 7	GFMP - 8	GFMP - 9	GFMP - 16	GFMP - 20	GFMP - 22
	April 01, 2006 to March 31, 2007	April 01, 2006 to March 31, 2007	April 01, 2006 to March 31, 2007	April 01, 2006 to March 31, 2007	April 01, 2006 to March 31, 2007	April 01, 2006 to March 31, 2007	April 01, 2006 to March 31, 2007
	April 01, 2005 to March 31, 2006	April 01, 2005 to March 31, 2006	May 09, 2005 to March 31, 2006	April 01, 2005 to March 31, 2006	October 27, 2005 to March 31, 2006	January 17, 2006 to March 31, 2006	February 24, 2006 to March 31, 2006
8 Interest							
Privately placed debentures and bonds /	162,206,054	24,550,417	8,313,300	21,920,311	69,780,726	163,676,462	153,413,317
Debentures and bonds listed / awaiting	278,666,293	252,739,682	6,528,967	22,278,836	55,643,699	27,696,833	24,738,250
listing on recognised stock exchange							
Commercial paper	2,344,540	414,114	-	62,301	2,053,338	531,810	2,795,051
	-	23,424	-	-	-	687,533	-
Certificate of deposit	11,938,660	54,661,576	95,280	425,297	4,714,860	18,549,539	27,711,419
	2,222,435	4,017,610	-	143,195	419,669	2,839,250	124,711
Securitised Debt	-	-	-	-	-	26,411,929	159,890,604
	-	-	-	-	-	-	-
Mibor Securities	99,614,255	1,676,791	-	-	54,314,805	-	1,641,982
	-	-	-	-	-	-	-
Collateralised Borrowing and	96,578	217,839	285	1,609	5,513	2,805	12,676
Lending Obligation (CBLO)	85,637	34,212	2,572	12,634	106,500	75,645	1,088,518
Fixed Deposits	-	-	-	-	-	550,000	-
	-	-	-	-	-	3,000,000	1,751,918
Reverse repos	560,735	340,346	7,163	82,650	342,804	288,560	485,366
	254,631	375,970	202,859	51,572	130,122	90,525	140,542
	276,760,822	81,861,083	8,416,028	22,492,168	131,212,046	210,011,105	345,950,415
	281,228,996	257,190,898	6,734,398	22,486,237	56,299,990	34,389,786	27,843,939
9 Deferred Revenue Expenditure							
Opening Balance	-	-	-	-	-	2,105,259	1,140,945
	-	-	-	-	-	-	-
Expenditure during the year	-	-	-	-	-	-	-
	-	-	-	-	-	2,392,340	1,220,546
Amortised in the current period	-	-	-	-	-	2,054,600	968,476
	-	-	-	-	-	287,081	79,601
	-	-	-	-	-	-	50,659
	-	-	-	-	-	-	2,105,259
	-	-	-	-	-	-	172,469
	-	-	-	-	-	-	1,140,945

Schedules to the financial statements (Contd.)

for the period ended March 31, 2007

(Currency: Indian Rupee)

10. Notes to financial statements**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. 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, 2007 (Annualised)	For the year ended March 31, 2006 (Annualised)
GFMP – 6	0.43%	0.46%
GFMP – 7		
Plan A	0.16%	0.31%
Plan B	0.21%	0.15%
GFMP – 8	0.00%	0.11%
GFMP – 9	0.39%	0.38%
GFMP – 16	0.15%	0.15%
GFMP – 20	0.11%	-
GFMP – 22	0.13%	0.14%

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 336,000 (*Previous Year: Rs 330,600*) 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 an annualised percentage of the Scheme's average daily net assets is as follows:

Scheme Name	March 31, 2007		March 31, 2006	
	Purchases	Percentage	Purchases	Percentage
GFMP – 6	3,912,574,955	143.96	2,747,459,865	92.90
GFMP – 7	5,418,967,721	495.53	2,584,039,381	112.33
GFMP – 8	31,507,607	35.05	1,311,867,841	1,721.06
GFMP – 9	333,196,556	105.14	373,829,713	112.68
GFMP – 16	1,844,222,353	150.39	2,521,462,177	513.52
GFMP – 20	5,007,809,863	203.76	4,068,010,042	1,213.86
GFMP – 22	2,730,996,821	106.95	7,373,804,459	3,665.33

Scheme Name	March 31, 2007		March 31, 2006	
	Sales	Percentage	Sales	Percentage
GFMP – 6	4,177,586,119	153.71	2,570,824,623	86.93
GFMP – 7	6,971,683,215	637.52	2,371,374,330	103.09
GFMP – 8	29,619,023	32.95	1,220,832,995	1,601.63
GFMP – 9	341,642,762	107.80	365,059,579	110.04
GFMP – 16	1,723,621,168	140.56	1,292,006,238	263.13
GFMP – 20	4,912,786,470	199.89	1,914,900,230	571.39
GFMP – 22	2,473,867,710	96.88	5,452,799,269	2,710.44

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, 2007		As at March 31, 2006	
	Appreciation	Depreciation	Appreciation	Depreciation
GFMP – 6				
Privately placed debentures and bonds	919,900	(17,437,420)	-	(7,084,605)
Debentures and bonds listed/awaiting listing on recognised stock exchange	7,468,000	(30,529,415)	384,580	(63,868,820)
Securitise Debt	329,422	-	-	(69,024,837)
GFMP – 7				
Debentures and bonds listed/awaiting listing on recognised stock exchange	-	-	1,180,850	(46,741,689)
Securitise Debt	-	-	-	(1,763,896)
Mutual Fund Units	413,591	-	-	-
GFMP – 8				
Privately placed debentures and bonds	-	(1,364,418)	-	(771,065)
Debentures and bonds listed/awaiting listing on recognised stock exchange	-	(6,157,937)	-	(3,384,251)
Mutual Fund Units	111,161	-	14,961	-
GFMP – 9				
Privately placed debentures and bonds	-	(9,090,460)	-	(2,132,300)
Debentures and bonds listed/awaiting listing on recognised stock exchange	-	(14,204,750)	-	(10,236,470)
Treasury Bills	-	-	-	-
Mutual Fund Units	-	-	447,461	-

Schedules to the financial statements (Contd.)

for the period ended March 31, 2007

(Currency: Indian Rupee)

10. Notes to financial statements (Contd.)**10.6 Appreciation/depreciation on investments (Contd.)**

GFMP – 16			
Privately placed debentures and bonds	-	(3,037,500)	(2,890,600)
Debentures and bonds listed/awaiting listing on recognised stock exchange	-	(17,374,640)	(21,139,080)
Securitised Debt	-	-	(27,682,262)
Mutual Fund Units	148,214	-	19,948
GFMP – 20			
Privately placed debentures and bonds	97,930	(8,915,640)	(11,673,515)
Debentures and bonds listed/awaiting listing on recognised stock exchange	55,800	(9,785,610)	(11,854,990)
Securitised Debt	-	(24,235,668)	59,672
GFMP – 22			
Privately placed debentures and bonds	67,250	(6,653,330)	(715,644)
Debentures and bonds listed/awaiting listing on recognised stock exchange	-	(1,485,060)	879,020
Securitised Debt	-	(157,781,795)	(15,514,202)

10.7 Non-traded investments

As at March 31, 2007 the aggregate fair value of non-traded/thinly traded investments (as defined by the Regulations) is as follows:

Scheme Name	March 31, 2007	March 31, 2006
GFMP – 6	2,265,669,460	2,838,081,374
GFMP – 7	841,026,665	2,274,246,631
GFMP – 8	82,391,132	83,670,660
GFMP – 9	301,511,892	320,147,532
GFMP – 16	1,232,927,190	1,147,820,673
GFMP – 20	2,444,909,861	2,102,057,730
GFMP – 22	2,550,280,182	2,146,149,712

For details of non traded / thinly traded investments which individually exceed 5% of the NAV at the end of the year refer note in Annexure B.

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 (excluding deferred revenue expenditure) and these amounts as an annualised percentage of the Scheme's average daily net assets :

Scheme Name	Income			
	March 31, 2007		March 31, 2006	
	Amount	Percentage	Amount	Percentage*
GFMP – 6	56,993,549	2.10	132,021,334	4.46
GFMP – 7	43,648,826	3.99	118,433,068	5.15
GFMP – 8	1,004,834	1.12	2,594,043	3.40
GFMP – 9	(312,006)	(0.10)	10,613,457	3.20
GFMP – 16	35,131,126	2.86	4,534,064	0.92
GFMP – 20	164,596,909	6.70	10,080,148	3.01
GFMP – 22	180,145,440	7.05	12,310,842	6.12
Scheme Name	Expenditure			
	March 31, 2007		March 31, 2006	
	Amount	Percentage	Amount	Percentage*
GFMP – 6	14,805,044	0.54	40,253,027	1.36
GFMP – 7				
Plan A	908,604	0.28	4,313,453	0.70
Plan B	2,588,789	0.33	5,232,968	0.31
GFMP – 8	449,352	0.50	264,398	0.35
GFMP – 9	1,824,196	0.57	6,304,178	1.90
GFMP – 16	3,671,648	0.30	1,473,273	0.30
GFMP – 20	7,859,156	0.32	1,004,838	0.30
GFMP – 22	5,624,555	0.22	1,253,472	0.62

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

10.9 Disclosure under regulation 25 (8) of SEBI Regulations

- a) Commission paid for procuring unit subscription of the schemes 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, 2007	March 31, 2006
	Amount (Rs.)	Amount (Rs.)
GFMP – 8	-	69,821
GFMP – 16	-	60,490
GFMP – 20	-	273,010
GFMP – 22	-	426,338

- b) There are no investments made by the schemes during the period in issues lead managed by Standard Chartered Bank - India Branches.

Schedules to the financial statements (Contd.)
for the period ended March 31, 2007
(Currency: Indian Rupee)

10. Notes to financial statements (Contd.)

10.10 Disclosure under regulation 25 (11) of SEBI Regulations: Refer Annexure A

Standard Chartered Mutual Fund has made investments in companies, which hold / have held units in excess of 5% of the net asset value of any scheme of Standard Chartered Mutual Fund. These investments were made solely on the basis of sound fundamental of these companies.

10.11 Details of large holdings

Details of unit holdings over 25% of the net assets as on March 31, 2007 is Nil (Previous Year: Nil)

10.12 Portfolio holding (market / fair value) as at March 31, 2007: 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 Unclaimed redemption and unclaimed dividend

As at March 31, 2007 unclaimed redemption and unclaimed dividend aggregate Rs Nil.

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.

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

Director

Naval Bir Kumar
Managing Director

Rajiv Anand
Head-Investments

Mumbai
August 28, 2007

**For Standard Chartered Trustee
Company Private Limited**

Chairman / Director

Director

Annexure A

Disclosure under regulation 25 (11) of SEBI Regulations

Company	Schemes invested in by the company	Investing Scheme Name	Aggregate for the period under Regulation 25(11) At Cost (Rs.)	Outstanding as at 31/03/2007 At Market/Fair Value (Rs.)	Outstanding as at 31/03/2006 At Market/Fair Value (Rs.)
Hindalco Industries Limited	GFMP A GFMP A2 GFMP 3	GSSIF-IP	52,115,400.00	-	-
		GSSIF-ST	51,890,300.00	-	-
		SCCEF	149,147,417.04	-	-
	GSSIF-ST	GFMP-1	107,198,308.14	100,202,032.70	<i>100,329,300.00</i>
		SCTS	52,157.28	39,350.60	-
		GFMP-2	52,149.70	-	-
		SCLM Plus	180,000,000.00	-	-
		SCIEF	134,897,585.75	-	-
		SCAF	64,279,318.23	19,535,879.00	-
		SCEEF	366,465,077.75	110,561,504.50	-
		GFMP 3	1,001,274.95	590,259.00	-
Hindustan Lever Ltd.	GCF GSSIF IP GSSIF MT	GFMP-1	6,117,172.57	2,421,565.20	-
		SCTS	1,126,147.51	118,195.20	-
		GFMP-2	328,588.23	-	-
		SCPEF	60,093,144.00	-	-
		SCIEF	384,460,860.00	-	-
		SCCEF	204,364,349.00	-	-
		SCAF	12,167,516.56	-	-
		SCEEF	431,773,853.58	331,120,980.00	-
		GFMP 3	2,519,424.71	1,768,413.66	-
		HDFC Bank	SCLM Plus	SCEEF	1,415,380,175.34
SCFMPQS1	981,457,534.00			-	-
SCFMPQS4	3,276,410,272.41			3,321,817,670.59	-
GFM 18	1,478,626,848.00			-	-
GFM 19	343,700,000.00			-	<i>348,320,000.00</i>
GFMP-1	337,040.68			312,961.20	-
SCAF	2,514,874.00			-	-
GFM 21	1,963,161,644.00			-	<i>1,986,901,917.92</i>
GFM 5	127,710,050.00			-	<i>229,406,038.30</i>
GCF	6,787,281,580.00			-	<i>170,083,336.10</i>
GFMP-4	-			-	<i>315,813,186.57</i>
SCTS	84,570.92			78,240.30	-
GDBF	18,879,100.00			-	-
GFRFLT	901,185,250.00			-	<i>157,970,487.25</i>
GFRFST	2,579,852,682.00			-	-
GSSIF ST	187,441,400.00			-	-
GSSIF IP	94,564,200.00			-	-
GSSIF MT	347,627,990.00			-	-
SCPEF	343,882,450.00			-	-
SCFMP-QS3	5,471,710,951.00			5,573,542,190.23	-
SCFMP-3	2,203,785,616.00			-	<i>2,220,217,397.01</i>
SCFMP-5	1,475,219,178.00			-	-
SCLM	5,674,604,972.00			-	<i>656,121,556.04</i>
SCLMPlus	12,588,634,491.00	-	<i>388,643,690.61</i>		
GFMP-2	86,683.30	-	-		
GFMP-3	1,492,218.05	1,169,787.90	-		
Housing Development Finance Corporation Limited	GSSIF MT	GSSIF-IP	-	-	<i>99,864,053.88</i>
		GCF	-	-	<i>744,850,639.78</i>
		GFRF ST	-	-	<i>451,311,550.00</i>
		GFRF LT	-	-	<i>301,315,900.00</i>
		FMP-6	-	-	<i>195,801,300.00</i>

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 31/03/2007 At Market/Fair Value (Rs.)	Outstanding as at 31/03/2006 At Market/Fair Value (Rs.)
		FMP-5	-	-	59,986,150.00
		FMP-7	-	-	50,091,650.00
		FMP-4	-	-	249,509,500.00
		SCLM	-	-	451,642,158.92
		SCLM Plus	-	-	136,800,476.72
Mahindra & Mahindra Limited	GSSIF-ST	GSSIF-IP	6,922,237.00	-	-
		GSSIF-ST	303,001,340.00	98,484,700.00	-
		GSSIF-MT	240,234,500.00	-	-
		GCF	3,880,752,200.00	-	196,731,856.74
		GDBF	201,403,940.00	-	-
		GFRF ST	270,062,710.00	-	-
		FMP-5	3,481,254.00	-	-
		FMP-6	98,177,520.00	49,402,360.00	29,686,140.00
		FMP-7	13,411,923.00	-	-
		FMP-19	196,558,800.00	-	199,082,346.68
		GFMP-1	5,323,445.00	199,002.00	5,956,975.00
		SCLM	3,093,022,390.00	-	1,282,502,415.75
		SCLM Plus	14,880,664,932.00	794,463,381.25	744,046,195.50
		GFMP-20	170,000,000.00	169,908,200.00	168,221,460.00
		GFMP-21	146,404,800.00	-	147,778,761.60
		GFRF LT	100,600,000.00	-	-
		SCCEF	1,146,019,587.00	163,393,908.80	211,631,256.15
		SCPEF	141,553,570.70	-	57,811,981.60
		SCIEF	428,545,644.54	40,061,834.00	141,810,938.48
		SCTS	1,446,196.11	49,945.60	1,410,862.50
		GFMP-2	325,579.25	-	297,848.75
		SCFMP-4	737,758,650.00	-	-
		SCFMP-7	48,061,700.00	-	-
		SCFMP-6	29,862,480.00	29,127,840.00	-
		SCFMP-9	981,876,712.00	-	-
		GFMP 22	22,020,683.00	22,960,118.34	-
		SCAF	184,136,896.17	-	-
		SCEEF	2,379,199,415.73	139,092,252.80	-
		GFMP16	25,829,550.00	26,953,182.00	-
		GFMP-3	838,751.46	745,282.00	-
Maruti Udyog Ltd.	GFRF-LT	GFMP-1	4,700,920.61	2,264,572.20	2,579,185.00
	SCLM Plus	SCCEF	464,028,903.40	54,133,200.00	150,904,180.00
		SCIEF	274,604,300.08	74,538,135.60	48,086,500.00
		GFMP-2	179,027.28	-	-
		SCTS	813,056.40	688,968.00	-
		SCEEF	214,813,526.34	173,213,116.80	-
		GFMP-3	1,358,307.79	926,005.80	-
Associated Cement	SCLM	SCTS	50,793.19	36,027.25	-
		SCAF	51,389,390.90	-	-
	SCLM Plus	SCCEF	282,485,418.50	-	-
		GFMP-2	391,648.60	-	-
		GFMP-1	202,473.19	143,373.75	-
		SCIEF	68,271,546.38	-	-
		SCEEF	148,390,890.51	100,479,265.00	-
ICICI Bank Limited	GFRF ST	GSSIF-IP	143,003,420.00	-	-
	SCLM Plus	GSSIF-ST	609,306,960.70	492,387.88	42,285,559.25
		GCF	4,085,505,887.90	398,950,778.56	70,766,920.00

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 31/03/2007 At Market/Fair Value (Rs.)	Outstanding as at 31/03/2006 At Market/Fair Value (Rs.)
		GSSIF MT	1,754,332,965.00	471,983,608.18	7,389,295.44
		GDBF	59,576,647.50	33,482,406.04	-
		GFRF ST	3,846,685,240.00	197,765,653.87	150,000,000.00
		FMP-6	138,326,658.00	45,972,112.67	101,843,300.00
		GFMP-5	-	-	40,438,240.00
		FMP-7	787,196,900.00	833,613,084.13	70,533,770.00
		FMP-9	10,266,870.00	56,430,797.92	-
		SFMP-10	1,089,555,360.00	1,113,518,591.49	-
		FMP-4	102,460,200.00	-	-
		FMP-8	14,639,988.00	13,275,570.00	13,868,923.20
		GFRF LT	205,599,800.00	-	-
		SCPEF	222,945,370.00	9,553,123.96	-
		GFMP-1	112,488,864.62	108,211,997.20	104,199,500.00
		GFMP-20	271,517,895.00	157,280,217.94	101,843,300.00
		GFMP-21	98,121,800.00	-	99,029,244.91
		SCCEF	1,032,336,625.55	223,356,682.35	-
		SCLM	10,331,285,553.00	-	-
		SCFMP1	726,856,670.00	-	718,086,746.32
		SCFMP2	1,554,268,230.00	-	1,561,080,768.99
		SCFMP-4	5,815,737,901.50	-	4,231,823,060.21
		SCLM Plus	37,504,389,313.00	1,050,550,603.39	-
		SCFMPQS2	9,878,790.00	-	-
		SCFMPQS5	1,949,666,000.00	1,970,918,133.42	-
		SCIEF	524,045,866.88	141,870,290.85	-
		GFMP-22	47,704,594.00	25,111,800.00	-
		GFMP-2	1,362,374.41	-	-
		GFMP-3	3,045,427.40	2,971,364.70	-
		SCTS	2,868,556.31	2,161,535.55	-
		SCFMP-Q7	6,268,104,135.00	6,314,448,485.99	-
		SCIEF	5,789,404,246.09	557,811,854.55	-
		SCFMP-HYS1	28,640,670.00	28,659,376.38	-
		SCFMP-HYS2	412,887,210.00	413,986,740.99	-
		SCFMP-YS3	1,842,730,200.00	1,851,392,243.07	-
		SCFMP-YS4	461,157,150.00	462,695,232.92	-
		SCFMP-7	133,409,641.00	-	-
		SCFMP-YS2	2,931,570,240.00	2,912,988,602.85	-
		SCFMP-YS6	586,325,350.00	586,677,143.64	-
		SCFMP-QS6	988,585,000.00	989,231,132.08	-
		SCFMP-YS5	2,525,709,200.00	2,527,224,618.78	-
		ELSS	28,646,910.00	28,659,380.88	-
		SCAF	200,000,000.00	200,000,000.00	-
		GFMP-16	3,881,172.00	39,997,574.93	-
ICICI Securities Limited		GSSIF-ST	100,000,000.00	-	-
		FMP-16	100,666,100.00	-	-
		SCLM	300,000,000.00	-	-
		GCF	1,358,565,380.00	-	-
		GFRFST	1,150,000,000.00	-	-
		SCLMP	27,200,000,000.00	-	-
		GFMP-1	167,471,280.00	99,362,173.69	-
		SCAF	150,000,000.00	-	-
IL&FS	SCLM	GCF	4,865,943,150.00	-	10,095,800.00
		GFRF-ST	795,356,600.00	-	-

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 31/03/2007 At Market/Fair Value (Rs.)	Outstanding as at 31/03/2006 At Market/Fair Value (Rs.)
		GFRF LT	279,147,590.00	-	29,939,280.00
		SCPEF	129,195,880.00	-	-
		GSSIF-IP	239,643,520.00	-	-
		SCCEF	249,671,750.00	-	-
		SCFMP-YS5	45,328,550.00	45,355,244.00	-
		GDBF	100,336,400.00	-	-
		SCLM	2,627,740,272.00	-	509,604,920.00
		SCLM Plus	8,990,033,260.00	-	-
ITC Limited	GCF	SCCEF	560,890,119.11	-	251,743,500.00
	GSSIF-ST	SCTS	1,675,195.86	1,463,132.00	1,697,805.00
	GFRF-ST	GFMP-1	5,881,145.91	5,882,758.00	6,830,250.00
	GFRF-LT	GFMP-2	455,536.22	-	331,755.00
	SCLM	SCIEF	202,998,827.00	52,329,339.20	58,545,000.00
		SCEEF	568,964,424.34	415,256,359.95	-
		SCAF	5,065,492.00	5,441,400.00	-
		GFMP-3	3,439,930.42	2,217,823.95	-
Infosys Technologies Ltd.	GCF	GFMP-1	10,862,748.64	5,991,353.20	-
		SCCEF	1,439,797,019.65	183,582,086.95	199,753,800.00
		SCIEF	408,817,618.40	100,672,094.15	187,828,200.00
		GFMP-2	520,987.89	-	-
		SCTS	1,321,437.79	1,291,936.00	-
		SCEEF	886,388,117.90	818,556,519.05	-
		GFMP-3	5,530,811.22	4,370,377.25	-
IDFC	SCLM Plus	GCF	4,685,249,360.00	40,042,200.00	-
		GDBF	48,280,700.00	-	-
		GFRF LT	4,655,591,430.00	20,018,220.00	-
		GFRF ST	3,154,827,050.00	-	-
		GSSIF-ST	855,015,250.00	-	-
		SCCEF	710,485,690.00	-	-
		SCLM Plus	6,498,808,580.00	860,794,980.00	-
		GSSIF-IP	101,249,300.00	-	-
		SCIEF	121,265,280.00	20,913,282.00	-
		SCPEF	378,078,980.00	-	-
		GFMP-22	99,960,800.00	99,931,500.00	-
		GFMP-6	101,109,200.00	-	-
		SCAF	14,954,895.23	100,741,320.00	-
		SCEEF	2,396,582,880.00	-	-
Finolex Cables Limited	GGSF-IP	SCCEF	60,415,643.39	-	-
HCL Technologies Ltd.	GFRF-ST	GFMP-1	6,187,350.87	3,204,234.40	-
		SCCEF	74,459,915.00	-	157,985,374.80
		SCTS	1,052,980.90	1,051,954.00	-
		SCIEF	31,758,313.00	-	-
		SCEEF	158,840,388.74	138,032,100.40	-
		GFMP-2	248,145.49	-	-
		GFMP-3	927,857.75	747,441.00	-
Bajaj Auto Ltd.	GCF	GCF	1,276,280,809.00	-	-
	SCLM Plus	GFRF ST	39,689,560.00	-	-
		GFRF LT	48,719,649.00	-	-
		SCLM	418,702,740.00	-	-
		GFMP-I	55,614,047.35	2,179,984.80	-
		GFMP-II	562,876.31	-	274,625.00

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 31/03/2007 At Market/Fair Value (Rs.)	Outstanding as at 31/03/2006 At Market/Fair Value (Rs.)
		GFMP-III	1,547,629.59	958,902.00	-
		SCCEF	369,041,706.93	52,921,680.00	203,222,500.00
		SCIEF	138,583,698.75	36,596,070.00	44,763,875.00
		SCLM Plus	3,007,059,050.00	-	-
		SCTS	1,474,227.38	548,637.60	-
		SCEEF	232,710,573.63	179,071,914.00	-
		SCAF	12121305.1	-	-
Bajaj Hindustan Limited		SCCEF	-	-	176,560,022.25
		GFMP-1	-	-	7,566,750.00
		GFMP-2	-	-	206,824.50
Bank of India	SCLM Plus	SCCEF	152,499,829.25	-	-
		GFMP-20	10,561,210.00	10,012,580.00	-
		GFMP-16	10,675,310.00	10,012,580.00	-
		GFMP-8	10,787,670.00	10,012,580.00	-
		GFMP-6	21,626,660.00	170,213,860.00	-
		SCAF	268,355,842.60	-	-
Reliance Industries Limited	GCF	SCCEF	1,572,791,018.15	290,703,663.80	318,140.00
	GFRF-ST	GFMP-4	-	-	149,444,550.00
		FMP-16	99,521,900.00	97,720,200.00	97,016,700.00
		GFRF-ST	51,335,250.00	-	-
		GSSIF-IP	119,387,740.00	-	-
		GSSIF-ST	469,145,780.00	-	-
		GFMP-20	98,590,300.00	97,720,200.00	97,016,700.00
		GFMP-1	13,697,120.68	9,150,863.40	6,203,730.00
		SCIEF	571,930,716.66	170,065,192.40	159,070,000.00
		SCEEF	2,398,078,151.88	1,395,827,318.70	-
		GFMP-2	693,116.65	-	-
		GFMP-3	8,021,224.32	7,458,542.90	-
		SCTS	1,896,003.83	2,284,290.10	-
		ELSS	34,172,197.61	35,627,800.00	-
		SCAF	517,867,600.43	-	-
		SCPEF	79,756,168.00	-	-
Reliance Energy Ltd.	GCF	GFMP-1	3,882,585.62	1,962,962.40	1,376,325.00
		GFMP-2	153,437.31	-	-
		SCTS	720,023.71	670,135.20	-
		SCIEF	153,122,936.20	49,054,292.00	79,521,000.00
		SCLMP	989,336,000.00	-	-
		SCAF	13,822,144.50	7,610,680.00	-
		SCEEF	85,204,123.74	77,120,898.40	-
		GFMP-3	484,356.97	403,761.40	-
Reliance Capital Ltd.		GFMP-1	70,227.00	-	-
		SCEEF	69,055,742.22	-	-
		GCF	240,278,500.00	49,261,424.39	-
		GFMP-22	19,630,700.00	19,704,560.06	-
		GFMP-6	28,983,330.00	29,556,836.18	-
		SCLMP	2,382,669,980.00	395,125,380.36	-
		GSSIFIP	48,807,360.00	29,556,829.38	-
		SCFMP-QS6	4,067,817,420.00	1,833,390,329.75	-
		ELSS	49,263,950.00	49,519,967.36	-
		SCAF	126,197,639.40	78,818,217.46	-
		GSSIFMT	480,624,500.00	19,704,494.78	-
Reliance Petroleum	SCLM Plus	SCCEF	17,696,220.00	-	-
		SCPEF	6,583,980.00	-	-

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 31/03/2007 At Market/Fair Value (Rs.)	Outstanding as at 31/03/2006 At Market/Fair Value (Rs.)
		SCIEF	9,438,540.00	-	-
		GFMP-2	13,140.00	-	-
Reliance Communication Venture Ltd.	GSSIF MT	GFMP-1	4,495,343.04	897,358.80	<i>3,303,090.00</i>
		GFMP-2	223,024.47	-	-
		SCIEF	139,966,264.05	24,342,751.50	<i>84,892,500.00</i>
		SCTS	1,224,864.29	224,339.70	<i>956,970.00</i>
		SCEEF	623,245,105.95	596,047,012.50	-
		SCCEF	258,114,744.63	134,491,018.80	-
		SCAF	56,761,879.00	-	-
		GFMP-3	3,508,273.64	3,360,044.70	-
Reliance Natural Resources Ltd.		GFMP-1	18,900.00	-	-
Reliance Tele Ventures Ltd.		GCF	245,246,000.00	-	-
		SCFMP-3	245,566,500.00	-	<i>247,275,801.12</i>
Sterlite Industries Limited	GSSIF-IP	GCF	2,380,000,000.00	-	-
	GSSIF-ST	GFRF ST	370,000,000.00	-	-
	GFRF-LT	SCLM	2,640,000,000.00	-	-
	SCLM	SCIEF	387,226,940.58	24,086,382.00	<i>157,327,350.00</i>
	GDBF	SCCEF	250,854,959.74	-	-
		SCLM Plus	5,400,000,000.00	-	-
		GFMP-1	4,006,557.50	4,527,780.00	-
		GFMP-2	249,112.00	-	-
		SCEEF	242,005,417.78	-	-
		SCTS	1,204,043.00	1,360,680.00	-
		SCAF	156,963,065.30	2,052,750.00	-
Tata Consultancy Services Limited	GSSIF ST	SCCEF	415,906,204.00	53,055,550.00	<i>80,067,900.00</i>
		SCEEF	866,581,674.63	882,782,659.50	-
		GFMP-1	9,546,745.03	1,259,760.85	<i>3,831,000.00</i>
		GFMP-2	688,496.91	-	<i>199,212.00</i>
		SCIEF	316,357,865.31	68,620,567.75	-
		SCTS	1,298,176.75	314,631.75	-
		GFMP-3	5,215,907.19	4,718,242.40	-
Tata Sons Limited	GCF	FMP-5	-	-	<i>199,992,600.00</i>
	GFMP 3				
Tata Power Company Limited		GFMP-1	-	-	<i>2,912,000.00</i>
Tata Motors Limited		SCCEF	-	-	<i>216,189,200.00</i>
		SCIEF	-	-	<i>46,592,500.00</i>
Tata Iron & Steel	GCF	GFMP-1	1,403,279.11	272,038.25	-
		SCAF	290,446,882.89	210,335,028.75	-
		SCCEF	590,248,742.03	77,564,625.00	<i>394,327,500.00</i>
		SCTS	67,699.22	67,897.15	-
		SCIEF	79,768,669.00	-	-
		GFMP-2	69,330.89	-	-
		SCEEF	497,618,813.95	181,735,040.50	-
		GFMP-3	1,466,248.51	1,018,007.60	-
UCO Bank Limited	GSSIF-ST	GSSIF-ST	-	-	<i>48,327,297.36</i>
		GSSIF-IP	-	-	<i>49,385,235.65</i>
		GCF	-	-	<i>265,091,189.92</i>
		GFMP 12	-	-	<i>49,728,047.09</i>
		SCLM	-	-	<i>912,002,187.26</i>
		SCLM Plus	-	-	<i>165,821,045.41</i>
		SCFMP-3	-	-	<i>624,248,409.26</i>

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 31/03/2007 At Market/Fair Value (Rs.)	Outstanding as at 31/03/2006 At Market/Fair Value (Rs.)
		GFMP-21	-	-	247,530,539.00
UTI Bank Limited	GCF	GFRF ST	1,392,445,400.00	350,139,300.00	350,180,313.65
		FMP-16	73,383,590.00	70,209,090.00	71,085,840.00
		GCF	2,929,792,000.00	96,419,117.30	395,043,715.17
		GSSIF-ST	247,033,300.00	-	145,487,807.98
		GFRF-LT	200,351,000.00	-	-
		GMPP-1	32,674,600.00	-	33,112,625.40
		GFMP-20	31,015,440.00	30,089,610.00	30,465,360.00
		SCLM	5,611,903,420.00	-	159,839,148.33
		SCLM Plus	15,481,288,539.00	50,019,900.00	194,360,353.18
		SCIEF	96,265,200.00	-	-
		SCEEF	182,566,895.00	-	-
		SCFMPYS1	508,892,450.00	526,509,971.48	-
		SCFMPQS3	400,000,000.00	400,000,000.00	-
		SCFMPQS4	250,000,000.00	250,000,000.00	-
		SCFMP-YS5	183,078,300.00	-	-
		SCFMP-YS6	105,992,700.00	9,641,908.53	-
		SCFMPQS5	350,000,000.00	350,000,000.00	-
		SCFMP-QS-6	279,495,330.00	279,615,383.38	-
		SCFMP-QS7	600,000,000.00	600,000,000.00	-
		SCCEF	69,924,738.00	39,665,023.20	-
		SCPEF	29,108,035.00	22,510,340.80	-
Videsh Sanchar Nigam Limited	SCLM Plus	SCIEF	60,580,750.20	-	-
		GMPP-I	3,126,380.04	119,483.10	-
		GMPP-II	181,211.18	-	-
		SCEEF	61,401,571.30	83,752,020.90	-
		SCTS	831,760.15	29,770.20	-
		SCAF	8,650,692.49	-	-
WIPRO Ltd.	GSSIF ST GSSIF MT	SCEEF	699,467,840.22	586,200,294.60	-
		SCCEF	289,754,180.20	-	-
		GMPP-2	426,704.06	-	-
		GMPP-I	10,411,375.96	6,432,540.60	-
		SCAF	1,504,784.16	-	-
		SCTS	1,345,151.25	1,384,515.00	-
		SCIEF	111,728,332.93	80,422,700.40	-
		GMPP-3	3,847,745.57	3,126,486.60	-
YES Bank Ltd.	GCF	GFRF-ST	765,890,500.00	-	-
		GSSIF-ST	94,911,850.00	-	-
		GCF	2,455,392,110.00	-	-
		GFMP-15	329,464,800.00	-	-
		SCCEF	47,984,800.00	-	-
		SCLM	1,149,179,550.00	-	-
		GFMP-20	959,297,861.00	226,619,004.20	-
		GFMP-22	789,722,842.81	283,426,494.69	-
		SCLM Plus	5,666,652,942.00	22,961,401.92	-
		SCEEF	1,477,691,250.00	-	-
		SCFMPQS4	250,000,000.00	250,000,000.00	-
		SCFMP-YS6	238,099,750.00	9,530,232.14	-
		SCFMPQS5	350,000,000.00	350,000,000.00	-
		SCFMP-QS6	228,626,640.00	228,728,187.86	-
		SCFMP-QS7	400,000,000.00	400,000,000.00	-
		SCFMP-5	582,146,894.00	-	-
		SCFMPQS1	889,540,053.00	-	-

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 31/03/2007 At Market/Fair Value (Rs.)	Outstanding as at 31/03/2006 At Market/Fair Value (Rs.)
Exim Bank	GCF	GFMP-3	88,306,510.00	77,507,720.00	-
		GSSIF-IP	337,533,620.00	68,169,330.00	-
		GCF	8,163,438,540.00	67,613,704.80	-
		GDBF	17,231,218.00	7,838,610.00	-
		GFRF-ST	2,676,468,400.00	10,166,730.00	-
		SCLM	7,549,274,967.00	10,166,730.00	-
		SCLM Plus	17,075,088,260.00	1,829,767,575.10	-
		SCCEF	2,263,197,980.00	6,100,380.00	-
		GSSIF-ST	1,096,752,382.00	-	-
		SCEEF	6,227,730,000.00	10,166,730.00	-
		GFMP-16	475,063,910.00	345,515,650.78	-
		GFMP-20	244,336,500.00	-	-
		GFMP-22	32,941,298.00	33,271,461.06	-
		GFMP-7	18,384,120.50	-	-
		GFMP-6	59,790,030.00	9,666,040.00	-
		GFMP-1	99,050,500.00	-	-
		GFRF-LT	1,759,773,633.00	10,166,730.00	-
		GSSIFMT	240,584,456.00	-	-
		SCPEF	1,305,984,078.00	10,166,730.00	-
		SCAF	71,372,770.00	-	-
		SCFMP-HYS1	10,167,350.00	10,166,730.00	-
		SCTS-ELSS	129,404,720.00	80,777,328.06	-
		SCIEF	846,922,660.00	10,166,730.00	-
SCFMP-YS3	128,554,790.00	-	-		
SCFMP-YS4	10,167,350.00	10,166,730.00	-		
SCFMPY1	9,831,790.00	9,666,040.00	-		
GFMP-5	136,085,991.00	-	-		
Grasim	GSSIF ST	GFMP-3	1,174,822.42	742,979.50	-
		SCCEF	200,917,053.90	-	-
		GFMP-1	261,043.76	200,918.00	-
		SCEEF	244,769,601.40	139,711,539.50	-
		GFMP-2	365,911.42	-	-
		SCAF	62,496,655.62	-	-
		SCTS	1,544,732.23	782,744.60	-
		SCIEF	207,864,515.60	-	-
Hero Honda Motors	GSSIF ST	SCEEF	121,993,193.47	100,659,435.00	-
		GFMP-2	37,746.57	-	-
		SCLMP	4,150,000,000.00	-	-
		SCLM	1,150,000,000.00	-	-
		GFMP-1	151,762.76	143,260.00	-
		SCTS	37,934.84	35,815.00	-
		GFMP-3	733,722.81	539,291.25	-
Bharti Airtel	GSSIF ST	GFMP-3	4,446,182.32	5,655,915.60	-
		SCEEF	760,685,648.18	1,059,478,882.60	-
		SCCEF	135,112,292.00	125,432,380.00	-
		GFMP-1	1,194,648.46	1,510,230.30	-
		SCAF	23,697,260.00	-	-
		SCTS	295,316.64	377,366.60	-
		SCIEF	127,448,240.00	133,596,179.30	-
		GFMP-2	300,698.19	-	-
DSP Merrill	GFRFST	GFMP-3	87,000,000.00	85,416,774.00	-
		SCEEF	3,000,000.00	2,945,406.00	-
		SCLMP	3,021,952,800.00	-	-

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 31/03/2007 At Market/Fair Value (Rs.)	Outstanding as at 31/03/2006 At Market/Fair Value (Rs.)
		GCF	400,000,000.00	-	-
Larsen & Turbo	SCLM	GFMP-1	1,395,119.38	7,214,305.30	-
		SCEF	95,270,895.20	331,096,596.80	-
		GFMP-2	101,478.66	-	-
		GFMP-3	1,746,935.00	1,765,909.00	-
		SCTS	104,478.08	756,586.70	-
Idea Cellular	SCLM	SCCEF	7,273,650.00	-	-
		SCEF	27,276,300.00	-	-
Jet Airways	SCLM	GFMP-1	56,400.85	56,988.00	-
		SCEF	59,970,819.56	39,815,616.00	-
		GFMP-2	14,215.06	-	-
		GFMP-3	272,816.82	216,554.40	-
		SCAF	5,053,750.24	-	-
		SCTS	14,395.37	14,563.60	-
		SCCEF	51,452,345.00	-	-
		SCIEF	23,149,964.00	-	-
		SCPEF	8,260,422.00	7,915,000.00	-
Gujarat Ambuja Cements	GCF	GFMP-1	194,670.51	150,980.50	-
		SCEF	136,245,615.00	106,236,708.60	-
		GFMP-2	48,788.81	-	-
		GFMP-3	808,542.74	548,438.00	-
		SCAF	6,115,414.74	-	-
		SCTS	48,703.40	37,771.80	-
		SCIEF	264,763,856.00	32,353,040.50	-
Ranbaxy Laboratories	SCLM	GFMP-1	145,923.88	136,889.10	-
		SCEF	153,980,643.40	95,843,484.00	-
		GFMP-2	36,308.09	-	-
		GFMP-3	756,829.46	512,366.40	-
		SCAF	13,177,549.00	-	-
		SCTS	36,373.66	34,134.30	-
		SCIEF	98,507,150.00	-	-

Annexure B

Portfolio holding (market / fair value)

as at

March 31, 2007
March 31, 2006

	GFMP - 6		GFMP - 7		GFMP - 8		GFMP - 9		GFMP - 16		GFMP - 20		GFMP - 22	
	Amount (Rs)	%	Amount (Rs)	%	Amount (Rs)	%	Amount (Rs)	%	Amount (Rs)	%	Amount (Rs)	%	Amount (Rs)	%
Privately placed debentures and bonds														
Non Banking Finance Companies (NBFC)														
GE Capital Services Limited	254,914,595 *	49.56	-	-	-	-	-	-	-	-	450,083,250 *	38.12	480,000,000 *	46.65
	345,483,210	61.95	248,525,500	49.17	-	-	-	-	-	-	446,252,400	37.90	480,000,000	46.39
GE Countrywide Services Limited	39,978,950	7.77	-	-	-	-	-	-	-	-	9,994,720	0.85	-	-
	-	-	-	-	-	-	-	-	-	-	9,772,390	0.83	-	-
Mahindra & Mahindra Finance Limited	49,402,360	9.60	-	-	-	-	-	-	-	-	169,908,200 *	14.39	-	-
	29,686,140	5.32	-	-	-	-	-	-	-	-	168,221,460	14.29	-	-
Rabo India Finance	39,976,280	7.77	-	-	-	-	-	-	-	-	250,003,250 *	21.17	250,067,250 *	24.31
	39,478,240	7.08	-	-	-	-	-	-	-	-	248,365,250	21.10	250,182,500	24.18
Tata Sons	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sundaram Finance Limited	-	-	-	-	-	-	-	-	-	-	99,984,700	8.47	177,931,470 *	17.29
	-	-	-	-	-	-	-	-	-	-	98,789,000	8.39	177,868,636	17.19
Banks and Financial Institutions														
ABN AMRO Bank	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	102,601,800	20.30	-	-	-	-	-	-	-	-	-	-
Citibank	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	10,161,570	2.01	-	-	-	-	-	-	-	-	-	-
ICICI Bank Limited	-	-	-	-	13,275,570 *	100.00	46,090,650 *	48.63	-	-	100,163,200	8.48	-	-
	101,843,300	18.26	70,533,770	13.95	13,868,923	100.00	47,867,700	100.00	-	-	101,843,300	8.65	-	-
ICICI Securities Limited	-	-	-	-	-	-	-	-	97,628,600 *	100.00	-	-	-	-
	-	-	-	-	-	-	-	-	97,775,500	100.00	-	-	-	-
IDBI Limited	100,020,400	19.45	-	-	-	-	48,678,300 *	51.37	-	-	100,614,800	8.52	100,787,000	9.80
	-	-	-	-	-	-	-	-	-	-	104,057,800	8.84	105,851,100	10.23
ING Vysya Bank Limited	30,105,120	5.85	-	-	-	-	-	-	-	-	-	-	20,070,080	1.95
	31,236,000	5.60	-	-	-	-	-	-	-	-	-	-	20,824,000	2.01
NABARD	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	9,953,930	1.79	73,659,082	14.57	-	-	-	-	-	-	-	-	-	-
Total	514,397,705	100.00	-	-	13,275,570	100.00	94,768,950	100.00	97,628,600	100.00	1,180,752,120	100.00	1,028,855,800	100.00
	557,680,820	100.00	505,481,722	100.00	13,868,923	100.00	47,867,700	100.00	97,775,500	100.00	1,177,301,600	100.00	1,034,726,236	100.00
Securitised Paper														
Indian Retail ABS Trust	234,782,389 *	100.00	-	-	-	-	-	-	-	-	-	-	-	-
	314,769,967	50.13	157,624,886	100.00	-	-	-	-	-	-	-	-	-	-
Loan Securitisation Trust	-	-	-	-	-	-	-	-	-	-	27,102,356	100.00	7,391,552	4.71
	-	-	-	-	-	-	-	-	-	-	51,397,696	100.00	14,017,552	4.69
NTPC Securitised Loan	-	-	-	-	-	-	-	-	173,961,682	100.00	-	-	149,381,993 *	95.29
	313,131,027	49.87	-	-	-	-	-	-	-	-	-	-	285,023,586	95.31
Total	234,782,389	100.00	-	-	-	-	-	-	-	-	27,102,356	100.00	156,773,545	100.00
	627,900,994	100.00	157,624,886	100.00	-	-	-	-	173,961,682	100.00	51,397,696	100.00	299,041,138	100.00

CLOSE ENDED SCHEMES

Annexure B (Contd.)

Portfolio holding (market / fair value)

as at

March 31, 2007

March 31, 2006

	GFMP - 6		GFMP - 7		GFMP - 8		GFMP - 9		GFMP - 16		GFMP - 20		GFMP - 22	
	Amount (Rs)	%	Amount (Rs)	%	Amount (Rs)	%	Amount (Rs)	%	Amount (Rs)	%	Amount (Rs)	%	Amount (Rs)	%
Debtures and Bonds Listed/Awaiting Listing on Recognised Stock Exchange														
Non Banking Finance Companies (NBFC)														
Citi Finance Consumer Limited	405,892,000 *	48.44	-	-	-	-	-	-	198,358,400 *	24.10	407,223,700 *	47.00	484,159,980 *	61.86
	539,361,900	34.45	297,629,800	24.79	-	-	-	-	195,710,200	23.28	404,224,200	46.81	485,502,460	61.86
Citicorp Finance India Limited	149,954,650	17.90	-	-	-	-	-	-	-	-	49,450,300	5.71	-	-
	-	-	-	-	-	-	-	-	-	-	49,445,000	5.73	-	-
IDFC Limited	-	-	-	-	-	-	-	-	-	-	-	-	99,931,500	12.77
	-	-	-	-	-	-	-	-	-	-	-	-	99,966,700	12.74
Power Finance Corporation Limited	-	-	-	-	11,229,516 *	17.14	-	-	-	-	247,246,750 *	28.54	-	-
	-	-	-	-	11,544,708	16.91	9,620,590	3.95	-	-	247,158,000	28.62	-	-
Power Grid Corporation Limited	-	-	-	-	-	-	46,483,250 *	25.06	-	-	-	-	-	-
	-	-	-	-	-	-	48,128,450	19.75	-	-	-	-	-	-
Banks and Financial Institutions														
Bank of India	170,213,860 *	20.32	-	-	10,012,580 *	15.28	-	-	10,012,580	1.24	10,012,580	1.15	-	-
	175,905,800	11.24	-	-	10,347,400	15.15	-	-	10,347,400	1.23	10,347,400	1.20	-	-
Bank of Baroda	-	-	-	-	10,066,860 *	15.37	-	-	-	-	-	-	-	-
	-	-	-	-	10,543,240	15.44	-	-	-	-	-	-	-	-
EXIM Bank	9,666,040	1.15	-	-	-	-	-	-	197,950,200 *	24.05	-	-	-	-
	97,341,100	6.22	50,225,650	4.19	-	-	-	-	195,268,000	23.23	-	-	-	-
Industrial Development Bank of India	-	-	-	-	10,078,700 *	15.38	-	-	-	-	-	-	-	-
	412,693,200	26.36	288,742,800	24.05	10,585,110	15.50	51,120,650	20.98	-	-	-	-	-	-
Indian Railway Financial Corporation Limited	4,933,845	0.59	-	-	13,030,225 *	19.89	46,175,300 *	24.89	148,495,300 *	18.04	24,669,225	2.85	-	-
	124,532,250	7.95	302,128,950	25.16	13,628,121	19.96	48,045,650	19.72	149,518,100	17.78	24,906,450	2.88	-	-
Union Bank of India	-	-	-	-	-	-	46,111,500 *	24.86	50,038,250	6.08	-	-	-	-
	-	-	152,645,100	12.71	-	-	47,869,800	19.65	50,623,550	6.02	-	-	-	-
State Bank of India	-	-	-	-	7,094,997 *	10.83	-	-	-	-	-	-	-	-
	-	-	-	-	7,474,117	10.94	-	-	-	-	-	-	-	-
UTI Bank Limited	-	-	-	-	-	-	-	-	70,209,090 *	8.53	30,089,610	3.47	-	-
	-	-	-	-	-	-	-	-	71,085,840	8.46	30,465,360	3.53	-	-
Housing & Finance														
HDFC Limited	97,219,300	11.60	-	-	-	-	46,716,750 *	25.19	-	-	-	-	-	-
	195,801,300	12.51	50,091,650	4.17	-	-	38,858,600	15.95	-	-	-	-	-	-
LIC Housing Finance Limited	-	-	-	-	-	-	-	-	-	-	-	-	98,792,100	12.63
	10,087,500	0.64	20,175,000	1.68	-	-	-	-	20,175,000	2.40	-	-	99,093,000	12.63
Diversified														
Ultra Tec Cement Company Limited	-	-	-	-	-	-	-	-	-	-	-	-	99,725,500	12.74
	-	-	-	-	-	-	-	-	-	-	-	-	100,228,500	12.77
Reliance Industries Limited	-	-	-	-	-	-	-	-	97,720,200 *	11.87	97,720,200	11.28	-	-
	-	-	-	-	-	-	-	-	97,016,700	11.53	97,016,700	11.23	-	-
Petroleum														
Indian Oil Corporation of India Limited	-	-	-	-	4,000,212	6.11	-	-	-	-	-	-	-	-
	-	-	-	-	4,164,080	6.10	-	-	-	-	-	-	-	-

Annexure B (Contd.)

Portfolio holding (market / fair value)

as at

March 31, 2007

March 31, 2006

	GFMP - 6		GFMP - 7		GFMP - 8		GFMP - 9		GFMP - 16		GFMP - 20		GFMP - 22	
	Amount (Rs)	%	Amount (Rs)	%	Amount (Rs)	%	Amount (Rs)	%	Amount (Rs)	%	Amount (Rs)	%	Amount (Rs)	%
Shipping														
Great Eastern Shipping	-	-	-	-	-	-	-	-	50,143,610	6.09	-	-	-	-
	-	-	-	-	-	-	-	-	50,991,450	6.07	-	-	-	-
Power & Gas														
National Thermal Power Corporation Limited	-	-	39,037,440	3.25	-	-	-	-	-	-	-	-	-	-
Rural Electrification Corporation of India Limited	9,921,650	0.63	-	-	-	-	-	-	-	-	-	-	-	-
Total	837,879,695	100.00	-	-	65,513,090	100.00	185,486,800	100.00	822,927,630	100.00	866,412,365	100.00	782,609,080	100.00
	<u>1,565,644,700</u>	<u>100.00</u>	<u>1,200,676,390</u>	<u>100.00</u>	<u>68,286,776</u>	<u>100.00</u>	<u>243,643,740</u>	<u>100.00</u>	<u>840,736,240</u>	<u>100.00</u>	<u>863,563,110</u>	<u>100.00</u>	<u>784,790,660</u>	<u>100.00</u>
Commercial Paper														
Banks and Financial Institutions														
EXIM Bank	-	-	-	-	-	-	-	-	147,565,451 *	76.32	-	-	33,271,461	24.64
	-	-	18,407,545	100.00	-	-	-	-	-	-	-	-	-	-
HDFC Limited	79,324,981	58.43	-	-	-	-	-	-	-	-	-	-	19,831,248	14.69
	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Non Banking Finance Companies (NBFC)														
Rabobank India Finance	26,878,402	19.80	-	-	-	-	-	-	45,792,831	23.68	15,928,004	100.00	62,218,522	46.08
	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Reliance Capital	29,556,836	21.77	-	-	-	-	-	-	-	-	-	-	19,704,560	14.59
	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	135,760,219	100.00	-	-	-	-	-	-	193,358,282	100.00	15,928,004	100.00	135,025,791	100.00
	<u>-</u>	<u>-</u>	<u>18,407,545</u>	<u>100.00</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Certificate Of Deposits														
Banks and Financial Institutions														
Allahabad Bank	66,958,848	12.33	-	-	-	-	-	-	3,826,223	3.27	7,652,449	2.16	17,218,005	3.85
	-	-	21,704,700	5.52	-	-	-	-	-	-	-	-	-	-
American Express Bank	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	3,899,854	4.49	-	-	-	-	2,437,409	13.49	6,824,744	18.42	-	-	-	-
Hongkong and Shanghai Banking Corporation Limited	23,895,739	4.40	-	-	1,991,311	100.00	5,973,935	28.10	20,908,772	17.89	23,895,738	6.74	41,817,543	9.35
ICICI Bank Limited	45,972,114	8.47	833,613,074 *	100.00	-	-	10,340,148	48.65	3,997,575	3.42	57,117,018	16.10	25,111,800	5.62
	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IDBI Bank Limited	-	-	-	-	-	-	-	-	9,908,746	8.48	-	-	-	-
	-	-	24,557,113	6.24	-	-	-	-	-	-	-	-	-	-
Jammu & Kashmir Bank	245,313,083 *	45.19	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	196,803,648	50.04	-	-	-	-	-	-	-	-	-	-
Karnataka Bank Limited	19,817,607	3.65	-	-	-	-	-	-	-	-	-	-	-	-
	13,747,740	15.83	145,358,644	36.96	-	-	6,856,745	37.95	2,938,674	7.93	9,795,324	100.00	-	-
Kotak Mahindra Bank Limited	-	-	-	-	-	-	-	-	26,953,182	23.06	-	-	22,960,118	5.14
	-	-	-	-	-	-	-	-	-	-	-	-	-	-
State Bank of Bikaner & Jaipur	-	-	-	-	-	-	-	-	7,888,807	6.76	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-
State Bank of Hyderabad	39,444,393	7.27	-	-	-	-	-	-	-	-	-	-	19,722,199	4.42
	-	-	-	-	-	-	-	-	-	-	-	-	-	-

CLOSE ENDED SCHEMES

Annexure B (Contd.)

Portfolio holding (market / fair value)

as at

March 31, 2007

March 31, 2006

	GFMP - 6		GFMP - 7		GFMP - 8		GFMP - 9		GFMP - 16		GFMP - 20		GFMP - 22	
	Amount (Rs)	%	Amount (Rs)	%	Amount (Rs)	%	Amount (Rs)	%	Amount (Rs)	%	Amount (Rs)	%	Amount (Rs)	%
State Bank of Indore	6,941,055	1.28	-	-	-	-	1,983,159	9.33	-	-	-	-	-	-
State Bank of Mysore	5,973,785	1.10	-	-	-	-	-	-	-	-	9,956,308	2.80	21,827,720	4.88
State Bank of Patiala	68,623,384	12.64	-	-	-	-	-	-	28,449,007	24.34	29,474,499	8.31	-	-
State Bank of Travancore	21,436,165	24.68	-	-	-	-	-	-	10,718,097	28.92	-	-	28,356,368	100.00
State Bank of Travancore	-	-	-	-	-	-	2,958,900	13.92	-	-	-	-	-	-
State Bank of Travancore	47,771,100	55.00	4,874,603	1.24	-	-	8,774,286	48.56	16,573,650	44.73	-	-	-	-
Yes Bank	-	-	-	-	-	-	-	-	-	-	226,619,004*	63.89	283,426,495*	63.40
UCO Bank	19,909,444	3.67	-	-	-	-	-	-	14,932,152	12.78	-	-	14,932,085	3.34
Total	542,849,452	100.00	833,613,074	100.00	1,991,311	100.00	21,256,142	100.00	116,864,464	100.00	354,715,016	100.00	447,015,965	100.00
	<u>86,854,859</u>	<u>100.00</u>	<u>393,298,708</u>	<u>100.00</u>	<u>-</u>	<u>-</u>	<u>18,068,440</u>	<u>100.00</u>	<u>37,055,165</u>	<u>100.00</u>	<u>9,795,324</u>	<u>100.00</u>	<u>28,356,368</u>	<u>100.00</u>
Mutual Fund Units														
Investment in Grindlays Cash Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment in Standard Chartered Liquidity Manager	-	-	-	-	1,611,161	100.00	-	-	2,148,214	100.00	-	-	-	-
Investment in Standard Chartered Liquidity Manager Plus	-	-	7,413,591	100.00	1,514,961	100.00	2,524,935	23.26	2,019,948	100.00	-	-	-	-
Total	-	-	7,413,591	100.00	1,611,161	100.00	-	2,148,214	100.00	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,514,961</u>	<u>100.00</u>	<u>10,854,410</u>	<u>100.00</u>	<u>2,019,948</u>	<u>100.00</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Reverse Repos														
7.61%, GOI - 2015	-	-	1,242,621	100.00	-	-	286,759	100.00	3,727,862	100.00	-	-	764,690	100.00
	<u>-</u>	<u>-</u>	<u>1,242,621</u>	<u>100.00</u>	<u>-</u>	<u>-</u>	<u>286,759</u>	<u>100.00</u>	<u>3,727,862</u>	<u>100.00</u>	<u>-</u>	<u>-</u>	<u>764,690</u>	<u>100.00</u>
TOTAL INVESTMENTS	2,265,669,460		842,269,286		82,391,132		301,798,651		1,236,655,052		2,444,909,861		2,551,044,871	
	<u>2,838,081,373</u>		<u>2,275,489,251</u>		<u>83,670,660</u>		<u>320,434,290</u>		<u>1,151,548,535</u>		<u>2,102,057,730</u>		<u>2,146,914,402</u>	

Note 1 : *In GFMP - 6 the aggregate value of non traded / thinly traded investments which individually exceed 5% of the NAV as at 31 March 2007 is Rs. 1,311,115,927/-

In GFMP - 7 the aggregate value of non traded / thinly traded investments which individually exceed 5% of the NAV as at 31 March 2007 is Rs. 833,613,074/-

In GFMP - 8 the aggregate value of non traded / thinly traded investments which individually exceed 5% of the NAV as at 31 March 2007 is Rs. 74,788,448/-

In GFMP - 9 the aggregate value of non traded / thinly traded investments which individually exceed 5% of the NAV as at 31 March 2007 is Rs. 280,255,750/-

In GFMP - 16 the aggregate value of non traded / thinly traded investments which individually exceed 5% of the NAV as at 31 March 2007 is Rs. 957,927,241/-

In GFMP - 20 the aggregate value of non traded / thinly traded investments which individually exceed 5% of the NAV as at 31 March 2007 is Rs. 1,751,084,154/-

In GFMP - 22 the aggregate value of non traded / thinly traded investments which individually exceed 5% of the NAV as at 31 March 2007 is Rs. 1,824,967,188/-

Note 2 : The industry sectors have been identified based on the best estimates available with the management.

Annexure C
Historical per unit (as at year end) Statistics
for the period / year

	GFMP - 6 April 01, 2006 to March 31, 2007 <i>April 01, 2005 to March 31, 2006 November 18, 2004 to March 31, 2005</i>	GFMP - 7 April 01, 2006 to March 31, 2007 <i>April 01, 2005 to March 31, 2006 January 24, 2005 to March 31, 2005</i>	GFMP - 8 April 01, 2006 to March 31, 2007 <i>May 09, 2005 to March 31, 2006</i>	GFMP - 9 April 01, 2006 to March 31, 2007 <i>April 01, 2005 to March 31, 2006 February 07, 2005 to March 31, 2005</i>	GFMP - 16 April 01, 2006 to March 31, 2007 <i>October 27, 2005 to March 31, 2006</i>	GFMP - 20 April 01, 2006 to March 31, 2007 <i>January 17, 2006 to March 31, 2006</i>	GFMP - 22 April 01, 2006 to March 31, 2007 <i>February 24, 2006 to March 31, 2006</i>
A NAV							
Growth Option - Plan A	11.3114 <i>10.5757</i> 10.2672	11.4454 <i>10.6018</i> 10.1066	10.8136 <i>10.2642</i> -	10.6425 <i>10.1715</i> 9.9819	10.7324 <i>10.0260</i> -	10.7926 <i>10.0367</i> -	10.8198 <i>10.0450</i> -
Growth Option - Plan B	-	11.4943 <i>10.6018</i> 10.1066	-	-	-	-	-
Dividend Option - Plan A	11.3117 <i>10.5759</i> 10.2672	10.6064 <i>10.6501</i> 10.1114	10.8136 <i>10.2642</i> -	9.9943 <i>9.8353</i> 9.9819	10.7324 <i>10.0260</i> -	10.7926 <i>10.0367</i> -	10.8198 <i>10.0450</i> -
Dividend Option - Plan B	-	- <i>10.6501</i> 10.1114	-	-	-	-	-
B Gross Income							
i Income other than profit on sale of investment	1.3384 <i>1.0627</i> 0.2803	1.1415 <i>1.2263</i> 0.1511	1.0319 <i>0.7691</i> -	0.7566 <i>0.7311</i> 0.0664	1.1146 <i>0.4782</i> -	0.8966 <i>0.1437</i> -	1.4180 <i>0.1141</i> -
ii Income from profit on inter scheme Sales / transfer of investment (net)	(0.6777) <i>(0.0395)</i> -	(0.1126) <i>(0.4200)</i> -	-	(0.0114) <i>0.0004</i> -	(0.6400) <i>(0.0006)</i> -	(0.0057) -	-
iii Income from profit on sale of investment to third party (net)	(0.1952) <i>0.0032</i> 0.0014	(0.4376) <i>(0.0159)</i> -	-	0.0280 <i>0.0012</i> (0.0116)	(0.0041) -	(0.0055) <i>(0.0035)</i> -	0.0002 -
iv Transfer to revenue account from past year's reserve	-	-	-	-	-	-	-
C i Aggregate of expenses, write off, amortisation and charges	0.0715 <i>0.1521</i> 0.0277	0.0477 <i>0.0455</i> 0.0056	0.0551 <i>0.0313</i> -	0.058 <i>0.2050</i> 0.0734	0.0312 <i>0.0125</i> -	0.0336 <i>0.0042</i> -	0.0231 <i>0.0051</i> -
ii Deferred Revenue expenses written off	-	-	-	-	-	0.0088 <i>0.0012</i> -	0.0040 <i>0.0003</i> -
D Net Income	0.3940 <i>0.8743</i> 0.2540	0.5436 <i>0.7449</i> 0.1455	0.9768 <i>0.7378</i> -	0.7152 <i>0.5277</i> (0.0186)	0.4393 <i>0.4651</i> -	0.8430 <i>0.1348</i> -	1.3911 <i>0.1087</i> -

Annexure C (Contd.)

Historical per unit (as at year end) Statistics
for the period / year

	GFMP - 6		GFMP - 7		GFMP - 8		GFMP - 9		GFMP - 16		GFMP - 20		GFMP - 22	
	April 01, 2006 to March 31, 2007		April 01, 2006 to March 31, 2007		April 01, 2006 to March 31, 2007		April 01, 2006 to March 31, 2007		April 01, 2006 to March 31, 2007		April 01, 2006 to March 31, 2007		April 01, 2006 to March 31, 2007	
	April 01, 2005 to March 31, 2006		April 01, 2005 to March 31, 2006		May 09, 2005 to March 31, 2006		April 01, 2005 to March 31, 2006		October 27, 2005 to March 31, 2006		January 17, 2006 to March 31, 2006		February 24, 2006 to March 31, 2006	
	November 18, 2004 to March 31, 2005		January 24, 2005 to March 31, 2005				February 07, 2005 to March 31, 2005							
E Unrealised Appreciation/Depreciation in value of investments (net)		(0.1898)		0.0057		(0.9087)		(0.7836)		(0.1721)		(0.1827)		(0.6798)
		(0.5275)		(0.2256)		(0.4728)		(0.3876)		(0.4391)		(0.0981)		(0.0636)
		0.0123		(0.0354)		-		0.0005		-		-		-
F (a) NAV Highest *	Lowest*	Highest *	Lowest*	Highest *	Lowest*	Highest *	Lowest*	Highest *	Lowest*	Highest *	Lowest*	Highest *	Lowest*	Highest *
Growth Option - Plan A	11.3114	10.6703	11.4454	10.6236	10.8136	10.2962	10.7794	10.3287	10.7324	10.0590	10.7926	10.0851	10.8127	10.0735
	10.6471	10.2815	10.6018	10.1196	10.3304	10.0120	10.4755	9.9930	10.0455	9.9671	10.0450	9.9869	10.0450	10.0068
	10.2672	10.0318	10.1066	10.0352	-	-	9.9881	9.9673	-	-	-	-	-	-
Growth Option - Plan B	-	-	11.4943	10.6730	-	-	-	-	-	-	-	-	-	-
	-	-	10.6501	10.1249	-	-	-	-	-	-	-	-	-	-
	-	-	10.1066	10.0352	-	-	-	-	-	-	-	-	-	-
Dividend Option - Plan A	11.3117	10.6703	10.7651	10.0000	10.8136	10.2962	10.4015	9.9368	10.7324	10.0590	10.7926	10.0851	10.8127	10.0735
	10.6473	10.2815	10.6018	10.1196	10.3304	10.0120	10.3463	9.8353	10.0455	9.9671	10.0450	9.9869	10.0450	10.0068
	10.2672	10.0318	10.1114	10.0358	-	-	9.9881	9.9673	-	-	-	-	-	-
Dividend Option - Plan B	-	-	10.8382	10.0000	-	-	-	-	-	-	-	-	-	-
	-	-	10.6501	10.1249	-	-	-	-	-	-	-	-	-	-
	-	-	10.1114	10.0358	-	-	-	-	-	-	-	-	-	-
(b) Repurchase Price														
Growth Option - Plan A	11.3114	10.6703	11.4454	10.6236	10.8136	10.2962	10.7794	10.3287	10.7324	10.0590	10.7926	10.0851	10.8127	10.0735
	10.6471	10.2815	10.6018	10.1196	10.3304	10.0120	10.4755	9.9930	10.0455	9.9671	10.0450	9.9869	10.0450	10.0068
	10.2672	10.0318	10.1066	10.0352	-	-	9.9881	9.9673	-	-	-	-	-	-
Growth Option - Plan B	-	-	11.4943	10.6730	-	-	-	-	-	-	-	-	-	-
	-	-	10.6018	10.1196	-	-	-	-	-	-	-	-	-	-
	-	-	10.1066	10.0352	-	-	-	-	-	-	-	-	-	-
Dividend Option - Plan A	11.3117	10.6703	10.7651	10.0000	10.8136	10.2962	10.4015	9.9368	10.7324	10.0590	10.7926	10.0851	10.8127	10.0735
	10.6473	10.2815	10.6501	10.1249	10.3304	10.0120	10.3463	9.8353	10.0455	9.9671	10.0450	9.9869	10.0450	10.0068
	10.2672	10.0318	10.1114	10.0358	-	-	9.9881	9.9673	-	-	-	-	-	-
Dividend Option - Plan B	-	-	10.8382	10.0000	-	-	-	-	-	-	-	-	-	-
	-	-	10.6501	10.1249	-	-	-	-	-	-	-	-	-	-
	-	-	10.1114	10.0358	-	-	-	-	-	-	-	-	-	-
(c) Resale Price														
Growth Option - Plan A	11.3114	10.6703	11.4454	10.6236	10.8136	10.2962	10.7794	10.3287	10.7324	10.0590	10.7926	10.0851	10.8127	10.0735
	10.6471	10.2815	10.6018	10.1196	10.3304	10.0120	10.4755	9.9930	10.0455	9.9671	10.0450	9.9869	10.0450	10.0068
	10.2672	10.0318	10.1066	10.0352	-	-	9.9881	9.9673	-	-	-	-	-	-
Growth Option - Plan B	-	-	11.4943	10.6730	-	-	-	-	-	-	-	-	-	-
	-	-	10.6018	10.1196	-	-	-	-	-	-	-	-	-	-
	-	-	10.1066	10.0352	-	-	-	-	-	-	-	-	-	-

Annexure C (Contd.)

Historical per unit (as at year end) Statistics

for the period / year

	GFMP - 6 April 01, 2006 to March 31, 2007 April 01, 2005 to March 31, 2006 November 18, 2004 to March 31, 2005	GFMP - 7 April 01, 2006 to March 31, 2007 April 01, 2005 to March 31, 2006 January 24, 2005 to March 31, 2005	GFMP - 8 April 01, 2006 to March 31, 2007 May 09, 2005 to March 31, 2006	GFMP - 9 April 01, 2006 to March 31, 2007 April 01, 2005 to March 31, 2006 February 07, 2005 to March 31, 2005	GFMP - 16 April 01, 2006 to March 31, 2007 October 27, 2005 to March 31, 2006	GFMP - 20 April 01, 2006 to March 31, 2007 January 17, 2006 to March 31, 2006	GFMP - 22 April 01, 2006 to March 31, 2007 February 24, 2006 to March 31, 2006							
Dividend Option - Plan A	11.3117 10.6473 10.2672	10.6703 10.2815 10.0318	10.7651 10.6501 10.1114	10.0000 10.1249 10.0358	10.8136 10.3304 -	10.2962 10.0120 -	10.4015 10.3463 9.9881	9.9368 9.8353 9.9673	10.7324 10.0455 -	10.0590 9.9671 -	10.7926 10.0450 -	10.0851 9.9869 -	10.8127 10.0450 -	10.0735 10.0068 -
Dividend Option - Plan B	- - -	- - -	10.8382 10.6501 10.1114	10.0000 10.1249 10.0358	- - -	- - -	- - -	- - -	- - -	- - -	- - -	- - -	- - -	- - -
G Ratio of Expenses to Average Net Assets by percentage (Annualised) (excluding deferred revenue expense) *														
Plan A		0.54% 1.36% 0.94%	0.29% 0.70% 0.66%	0.50% 0.36% -			0.54% 1.90% 0.55%		0.30% 0.30% 0.00%		0.32% 0.30% 0.00%		0.22% 0.62% 0.00%	
Plan B		- - -	0.33% 0.31% 0.31%	- - -			- - -							
H Ratio of Gross Income to Average Net Assets by percentage (Annualised)(including net change in unrealised appreciation/depreciation in value of investments) *		2.10% 4.46% 9.54%	3.99% 5.15% 1.43%	1.12% 3.40% -			-0.10% 3.20% -1.58%		2.86% 0.92% 0.00%		6.70% 3.01% 0.00%		7.05% 6.12% 0.00%	

Note:

- * For GFMP-6 from the date of allotment of units i.e. December 16, 2004 to March 31, 2005
- * For GFMP-7 from the date of allotment of units i.e. February 10, 2005 to March 31, 2005
- * For GFMP-8 from the date of allotment of units i.e. May 27, 2005 to March 31, 2006
- * For GFMP-9 from the date of allotment of units i.e. February 28, 2005 to March 31, 2005
- * For GFMP-16 from the date of allotment of units i.e. October 31, 2005 to March 31, 2006
- * For GFMP-20 from the date of allotment of units i.e. February 09, 2006 to March 31, 2006
- * For GFMP-22 from the date of allotment of units i.e. March 02, 2006 to March 31, 2006

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/s will be achieved. The NAV of the Scheme/s can go up or down depending on factors and forces affecting the Securities Market including fluctuation in interest rates, trading volumes and reinvestment risk. 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) are the names of the Schemes and do not in any manner indicate either 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 Schemes 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.

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. On January 26, 2007, Standard Chartered Bank (SCB) entered into an agreement with Swiss Finance Corporation (Mauritius) Limited (UBS Mauritius) and UBS (India) Private Limited (UBS India) (jointly referred to as UBS) to sell the equity and preference shares held by SCB in Standard Chartered Asset Management Company Private Limited (SCAMC) and equity shares held by SCB in Standard Chartered Trustee Company Private Limited (SCTC), subject to applicable regulatory approvals. The terms of the transaction are governed by the Sale Purchase Agreement signed between the parties. Transfer of shareholding, when effected (on receipt of necessary approvals), will result in a change in controlling interest of the AMC and would thus result in UBS being recognised as the sponsor of the Mutual Fund. Change in sponsor of the fund will be carried out in accordance with the SEBI (Mutual Funds) Regulations 1996. Standard Chartered Bank will continue to be the Sponsor of Standard Chartered Mutual Fund until the completion of the sale of shares held by SCB in SCAMC to UBS.

Terms of Issue & Load Structure: GFMP-6, GFMP-7, GFMP-8, GFMP-9, GFMP-16, GFMP-20 and GFMP-22: are Close Ended Income Schemes. The AMC will calculate and publish the NAV on a weekly basis. The units of GFMP issued under GFMP-6 will be redeemed on June 16, 2007, GFMP-7 will be redeemed on June 17, 2007, GFMP-8 on January 28, 2008, GFMP-9 on April 07, 2010, GFMP-16 on May 1, 2007, GFMP-20 on April 9, 2007, GFMP-22 on June 4, 2007. To give liquidity to investors, repurchase facility is made available. There is no Entry load. The applicable exit load for units repurchased in GFMP-6 is 2.00% for repurchases made upto March 31, 2005, June 30, 2005, September 30, 2005, December 31, 2005, 1.50% for repurchases made upto March 31, 2006, June 30, 2006, September 30, 2006, December 31, 2006, 1.00% for repurchases made upto March 31, 2007 and Nil on maturity, GFMP-7 is 2.00 % for repurchases made upto March 31, 2005, June 30, 2005, 1.50 % for repurchases made upto September 30, 2005 and December 31, 2005, 1.00% for repurchases made upto March 31, 2006 and Nil on June 14, 2006, 2.00% for repurchases made upto June 30, 2006 and September 30, 2006, 1.50% for repurchases made upto December 31, 2006 and March 31, 2007 and Nil on maturity, GFMP-8 is 2.00% 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, GFMP-9 is 5.00% for repurchases made upto June 30, 2005, September 30, 2005, December 31, 2005 and March 31, 2006, 5.00% for repurchases made upto June 30, 2006, September 30, 2006, December 31, 2006 and March 31, 2007, 4.00% for repurchases made upto June 30, 2007, September 30, 2007, December 31, 2007 and March 31, 2008, 3.00 % for repurchases made upto June 30, 2008, September 30, 2008, December 31, 2008 and March 31, 2009, 2.00% for repurchases made upto June 30, 2009, September 30, 2009, December 31, 2009 and March 31, 2010 and NIL on maturity, GFMP-16 is 2% for repurchases made upto December 31, 2005, March 31, 2006, and June 30, 2006, 1.50 % for repurchases made upto September 30, 2006 and December 31, 2006, 1.00 % for repurchases made upto March 31, 2007 and NIL on Maturity, in GFMP-20 is 2.00% for repurchases made upto March 31, 2006 & June 30, 2006, 1.50% for repurchases made upto September 30, 2006 and December 31, 2006, 1.00% for repurchases made upto March 31, 2007 and NIL on Maturity, in GFMP-22 is 2.00% for repurchases made upto March 31, 2006 and June 30, 2006, 1.50% for repurchases made upto September 30, 2006 and December 31, 2006, 1.00% for repurchases made upto March 31, 2007 and NIL on Maturity. In case of an investor exiting the scheme before amortisation is completed, the AMC shall redeem the units only after recovering the balance proportionate unamortised issue expenses, in accordance with SEBI Regulations. Please refer to the Offer document for further details.

Investment Objective: GFMP-6, GFMP-7, GFMP-8, GFMP-9, GFMP-16: 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. GFMP-20, GFMP-22: To seek to generate income by investing in a portfolio of debt and money market instruments normally in line with the duration of the scheme.

Asset Allocation: GFMP-7 and GFMP-8: will normally invest upto 100% in debt and money market instruments in line with the duration of the Scheme, upto 25% of net assets of the schemes in investment in foreign securities, upto 50% of net assets of scheme in investments in derivatives. GFMP-9: will normally invest upto 100% in debt and money market instruments in line with the duration of the Scheme, upto 25% of net assets of the schemes in investment in foreign securities, upto 50% of net assets of scheme in investments in derivatives, upto 25% of net assets of scheme in investment in securities lending (stock lending). GFMP-16: will normally invest upto 100% in debt and money market instruments in line with the duration of the Scheme, upto 25% of net assets of the schemes in investment in foreign securities, upto 50% of net assets of scheme in investments in derivatives, upto 25% of net assets of scheme in investment in securities lending (stock lending), upto 40% of net assets of the scheme in investments in securitized debt. GFMP-20 and GFMP-22: will normally invest upto 100% in debt and money market instruments in line with the duration of the Scheme, upto 25% of net assets of scheme in investment in securities lending (stock lending), upto 40% of net assets of scheme in investment in securitized debt

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