

THE TRUSTEE REPORT COVERS FOLLOWING SCHEMES.

- 1) Standard Chartered Fixed Maturity Plan – Quarterly Series 3 (SCFMP-QS-3)
- 2) Standard Chartered Fixed Maturity Plan – Quarterly Series 4 (SCFMP-QS-4)
- 3) Standard Chartered Fixed Maturity Plan – Quarterly Series 5 (SCFMP-QS-5)
- 4) Standard Chartered Fixed Maturity Plan – Quarterly Series 6 (SCFMP-QS-6)
- 5) Standard Chartered Fixed Maturity Plan – Quarterly Series 7 (SCFMP-QS-7)
- 6) Standard Chartered Fixed Maturity Plan – Half Yearly Series 1 (SCFMP-HYS-1)
- 7) Standard Chartered Fixed Maturity Plan – Half Yearly Series 2 (SCFMP-HYS-2)

TRUSTEE REPORT

Report of the Board of Directors of the IDFC AMC Trustee Company Private Limited (formerly Standard Chartered Trustee Company Private Limited) to the Unit-holders of IDFC Mutual Fund (formerly Standard Chartered Mutual Fund).

Dear Unit-holder,

The Directors of IDFC AMC Trustee Company Private Limited hereby present the Eighth Annual Report of IDFC Mutual Fund for the year ended March 31, 2008.

IDFC MUTUAL FUND

IDFC Mutual Fund ("the Mutual Fund" or "the Fund") previously known as Standard Chartered Mutual Fund (which was earlier known as ANZ Grindlays Mutual Fund) had been constituted as a Trust in accordance with the provisions of the Indian Trusts Act, 1882 (2 of 1882) vide a Trust Deed dated December 29, 1999. The office of the Sub-Registrar of Assurances at Mumbai had registered the Trust Deed establishing the Fund under the Registration Act, 1908. The Fund was registered with SEBI vide registration number MF/042/00/3 dated March 13, 2000. A deed of amendment to the Trust Deed has been executed and registered to recognize the change in sponsor of the Mutual Fund. The deed of variation to the Trust Deed, dated May 30th 2008, made IDFC the sponsor of the Mutual Fund and IDFC AMC Trustee Company Private Limited, the Trustee.

IDFC acquired 100% equity shares of the Asset Management Company and the Trustee Company from Standard Chartered Bank, the erstwhile sponsor of the Mutual Fund, on May 30th 2008 and further contributed an amount of Rs.10,000/- to the corpus of the Fund (the total contribution of the sponsors till date including this contribution, stands at Rs. 30,000). The Trust has been formed for the purpose of pooling of capital from the public for collective investment in securities / any other property for the purpose of providing facilities for participation by persons as beneficiaries in such properties/ investments and in the profits / income arising there from.

The Schemes launched (and existing) by the Mutual Fund comprised of 13 Open Ended schemes and 26 Close-Ended schemes as on March 31, 2008. During the year under review, 25 Close Ended schemes were launched.

The Open-Ended schemes (Debt & Equity) were:

- 1) IDFC Super Saver Income Fund ("IDFC-SSIF") with Investment Plan, Short-Term Plan and Medium Term Plan

- 2) IDFC Cash Fund ("IDFC-CF"),
- 3) IDFC Government Securities Fund ("IDFC-GSF") with Investment Plan, Short Term Plan and Provident Fund Plan
- 4) IDFC Dynamic Bond Fund ("IDFC-DBF"),
- 5) IDFC Floating Rate Fund ("IDFC-FRF") with Short Term and Long Term Plan
- 6) IDFC All Seasons Bond Fund ("IDFC-ASBF")
- 7) IDFC Liquidity Manager Fund (IDFC-LM)
- 8) IDFC Liquidity Manager Plus Fund (IDFC-LMP)
- 9) IDFC Quarterly Interval Fund - Plan A (IDFC-QIF-Plan A)
- 10) IDFC Classic Equity Fund (IDFC-CEF)
- 11) IDFC Premier Equity Fund (IDFC-PEF)
- 12) IDFC Imperial Equity Fund (IDFC-IEF)
- 13) IDFC Arbitrage Fund (IDFC-AF)

The Close Ended schemes (Debt & Equity) (as on March 31, 2008) were:

- 1) IDFC Fixed Maturity 9th Plan (IDFC-FMP-9)
- 2) IDFC Tristar Series I (IDFC-TS-I)
- 3) IDFC Fixed Maturity 6th Plan (IDFC-FMP-6)
- 4) IDFC Fixed Maturity Plan - Yearly Series 2 (IDFC-FMP-YS2)
- 5) IDFC Fixed Maturity Plan - Yearly Series 3 (IDFC-FMP-YS3)
- 6) IDFC Fixed Maturity Plan - Yearly Series 4 (IDFC-FMP-YS4)
- 7) IDFC Fixed Maturity Plan - Yearly Series 5 (IDFC-FMP-YS5)
- 8) IDFC Fixed Maturity Plan - Yearly Series 6 (IDFC-FMP-YS6)
- 9) IDFC Fixed Maturity Plan - Yearly Series 7 (IDFC-FMP-YS7)
- 10) IDFC Fixed Maturity Plan - Yearly Series 8 (IDFC-FMP-YS8)
- 11) IDFC Fixed Maturity Plan - Yearly Series 9 (IDFC-FMP-YS9)
- 12) IDFC Fixed Maturity Plan - Yearly Series 10 (IDFC-FMP-YS10)
- 13) IDFC Fixed Maturity Plan - Yearly Series 11 (IDFC-FMP-YS11)
- 14) IDFC Fixed Maturity Plan - Yearly Series 12 (IDFC-FMP-YS12)
- 15) IDFC Fixed Maturity Plan - Yearly Series 17 (IDFC-FMP-YS17)
- 16) IDFC Fixed Maturity Plan - Yearly Series 19 (IDFC-FMP-YS19)
- 17) IDFC Fixed Maturity Plan - Yearly Series 20 (IDFC-FMP-YS20)
- 18) IDFC Fixed Maturity Plan - Quarterly Series 25 (IDFC-FMP-QS25)
- 19) IDFC Fixed Maturity Plan - Quarterly Series 26 (IDFC-FMP-QS26)
- 20) IDFC Fixed Maturity Plan - Quarterly Series 27 (IDFC-FMP-QS27)
- 21) IDFC Fixed Maturity Plan - Quarterly Series 28 (IDFC-FMP-QS28)
- 22) IDFC Fixed Maturity Plan - Eighteen Month Series - 1 (IDFC-FMP-EMS-1)
- 23) IDFC Fixed Maturity Arbitrage Fund - Series 1 (IDFC-FMAF-S1)
- 24) IDFC Enterprise Equity Fund (IDFC-EEF)
- 25) IDFC Tax Saver (ELSS) Fund (IDFC-TS(ELSS))
- 26) IDFC Small & Midcap (SME) Equity Fund (IDFC-SMEF)

The total Funds under Management (FuM) under the Thirty Eight (not including IDFC-ASBF) Schemes as on March 31, 2008 aggregated to ₹11043.84 Crores. 2007-2008 was the Eight year of operation of IDFCMF. During the year end review, the Mutual Fund launched one Interval Income fund and One Close Ended Equity Fund. The Interval Income Fund is called IDFC Quarterly Interval Fund - Plan A and the Close Ended Equity Fund is called IDFC Small & Midcap (SME) Equity Fund (IDFC-SMEF).

In addition to these schemes, the Fund also launched 23 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 IDFCMF family.

THE SPONSOR

Sponsor of the Mutual Fund, Infrastructure Development Finance Company Limited (IDFC), is a leading diversified financial institution providing a wide range of financing products and fee-based services with infrastructure as its focus area. IDFC's key businesses include project finance, investment banking, asset management, principal investments and advisory services. IDFC also works closely with government entities and regulators in India to advise and assist in formulating policy and regulatory frameworks that support private investment and public-private partnerships in infrastructure development. By execution of the deed of amendment to the Trust Deed of the Mutual Fund, IDFC was inducted as the New Settlor of the Trust (Mutual Fund).

IDFC was established in 1997 as a private sector enterprise by a consortium of public and private investors and operates as a professionally managed commercial entity. IDFC listed its equity shares in India pursuant to an initial public offering in August 2005. As at December 31, 2007, IDFC's shareholders included the Government of India - 20%, foreign investors (including Khazanah National, IFC, CDC, Morgan Stanley, Goldman Sachs and Citigroup among others) - 49% and public / others 31%. As on December 31, 2007 IDFC had an asset base of over USD 6.5 billion, net worth of USD 1.4 billion and a market capitalization of USD 7.5 billion.

Standard Chartered Bank was the sponsor of the Mutual Fund, till May 30th 2008.

IDFC AMC TRUSTEE COMPANY PRIVATE LIMITED

ANZ Trustee Company Private Limited, a company registered under the Companies Act, 1956, was established by Australia and New Zealand Banking Group (ANZ) and had been appointed as the Trustee of ANZ Grindlays Mutual Fund vide Trust Deed dated December 29, 1999, as amended from time to time. ANZ sold the mutual fund business to Standard Chartered Bank (SCB) in 2001, pursuant to which SCB held 100% stake in the equity share capital of the Trustee Company. SCB agreed to sell the business to Infrastructure Development Finance Company Limited (IDFC) in 2008. Pursuant to the transaction, IDFC holds 100% of the shares of the Trustee Company (with effect from May 30th 2008). The company has now been renamed as IDFC AMC Trustee Company Private Limited. It shall through its Board of Directors discharge its obligation as Trustee of IDFC Mutual Fund. The Trustee holds the Trust funds 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, directions & guidelines issued by SEBI, the Investment Management Agreement, the Stock Exchange requirements (where applicable), the Association of Mutual Funds

in India (AMFI) and other regulatory authorities.

The Directors of IDFC AMC Trustee Company Private Limited are / were:

Mr. Vikram Limaye (Date of Joining: July 3, 2008): He is a C.A and M. B. A. from the Wharton School of the University of Pennsylvania. He is the Executive Director of Infrastructure Development Finance Company Limited (IDFC). He was the director of Credit Suisse First Boston, USA and worked with them for a period of 8 Years. Prior to this he was a Senior Associate with Ernst & Young, Oman for a period of 3 years. He had also been with Citibank, as Assistant Manager. He had also worked with Arthur Andersen & Co., Mumbai as the Senior Associate for a period of 4 years.

Mr. Dattatraya M. Sukthankar: In his career spanning over 34 years till 1990 as an IAS Officer, he 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 9 years.

Mr. Anurag Adlakha (represented Standard Chartered Bank and resigned with effect from June 4, 2008): He is a Chartered Accountant and is the Chief Financial Officer - India & South Asia region of Standard Chartered Bank with overall responsibilities for regional governance for Finance function for the region. Prior to this assignment he was associated with HSBC India as Chief Financial Officer - India for around 8 years. As the CFO - India he was responsible for overall finance function of the bank.

IDFC ASSET MANAGEMENT COMPANY PRIVATE LIMITED

IDFC Asset Management Company Private Limited, a company incorporated under the Companies Act, 1956 on May 27th 2008, having its Registered Office at 90, M G Road, Fort, Mumbai 400 001. is the Asset Management Company of IDFC Mutual Fund. It had been appointed as the investment manager of the Mutual Fund vide a deed of variation to the Investment Management Agreement, dated May 30th 2008. The Deed of variation to the IMA was entered into between IDFC Asset Management Company Private Limited and IDFC AMC Trustee Company Private Limited.

The Company originally known as ANZ Grindlays Asset Management Company Private Limited, was established by Australia and New Zealand Banking Group (ANZ), and had been appointed by the

Trustee to act as the Investment Manager of the ANZ Grindlays Mutual Fund vide the Investment Management Agreement dated January 3, 2000. Consequent to sale of business by ANZ to Standard Chartered Bank (SCB) in 2001, 75% stake in the equity share capital of the AMC and 100% stake in the Preference Share Capital of the AMC had been transferred to SCB. IDFC acquired the equity and preference shares held by SCB in the Asset Management Company Private Limited (AMC) on May 30th 2008. IDFC also acquired the equity shares held by minority shareholders in the AMC.

The Directors of IDFC Asset Management Company Private Limited are / were:

Dr. Rajiv Lall (Date of Joining: June 4, 2008): He is the Managing Director and Chief Executive Officer of Infrastructure Development Finance Company Limited (IDFC), the sponsor of IDFC Mutual Fund. He is also the Chairman of the Board of Directors of IDFC Asset Management Company Private Limited. Prior to IDFC, he was a partner at Warburg Pincus. Prior to which he was with Morgan Stanley Asia Limited, Hong Kong as Executive Director. He had also been with the World Bank, Washington DC for a period of 8 Years, as Senior Economist for China.

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.

Dr. R. H. Patil: He completed M.A., Ph.D. (Economics) from the University of Bombay. He is presently the Chairman of Clearing Corporation of India Limited and Clearcorp Dealing Systems (India) Ltd. He was formerly the Managing Director of National Stock Exchange of India Limited for over 7 years. During his career spanning more than 35 years, he has been closely associated with the financial sector in various capacities and particularly with the capital market.

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 IDFC 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 had 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.

Mr. Paul Jebson (represented Standard Chartered Bank and resigned with effect from June 4, 2008): He was the Head Funds Management, Global Markets with Standard Chartered Bank. He had 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 (represented Minority Shareholders Trivikram Investments Company Limited and Propycon Investments Private Limited and resigned with effect from May 30th, 2008): He is a Chemical Engineer from Illinois Institute of Technology, Chicago, USA. He 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.

Fund Review and Future Outlook

The year was a momentous year for the Mutual Fund, as it managed to achieve a unique double and earned recognition from reputed and independent agencies in debt as well as equity.

The Business Standard in its annual mutual fund ranking voted one of the debt fund managers as the best debt fund manager 2007. The Grindlays Floating Rate Fund- Short term (now renamed as IDFC Floating Rate Fund - Short Term Plan) was selected as the Best risk adjusted debt fund. This is the second time the fund house has won this award, with the first award being won by Mr Rajiv Anand, Head Investments, in 2004.

The rank was an outcome of an objective and comparative analysis against various parameters, including: risk adjusted return, fund size, sector concentration, portfolio turnover, liquidity, company concentration and average maturity. (The ranking methodology did not take into account entry and exit loads imposed by the Fund. The rank is neither a certificate of statutory compliance.)

The second equity fund of the fund house-the Premier Equity Fund was launched as a one of its kind fund with focus on primary research. It interalia undertakes research on relatively less researched companies and handpick companies that are in the limelight. Its nice to note that the Premier Equity Fund lived up to its promise. The Premier Equity Fund* was given the Seven Star Award by ICRA Mutual Funds Awards 2008 in the category Open Ended Diversified Equity - Defensive for its 1 year performance till December 31, 2007. The rank indicates top performance within the specified category for its 1 year performance. The rank is outcome of an objective and comparative analysis against various parameters, including: risk adjusted return, fund size, company concentration portfolio turnover and liquidity. The ranking methodology did not take into account entry and exit loads imposed by the Fund. There were 73 schemes considered in 'Open Ended Diversified Equity - Defensive' category for the ranking exercise. The rank is neither a certificate of statutory compliance nor any guarantee on the future performance of IDFC Premier Equity Fund. Ranking Source & Publisher: ICRA Online)

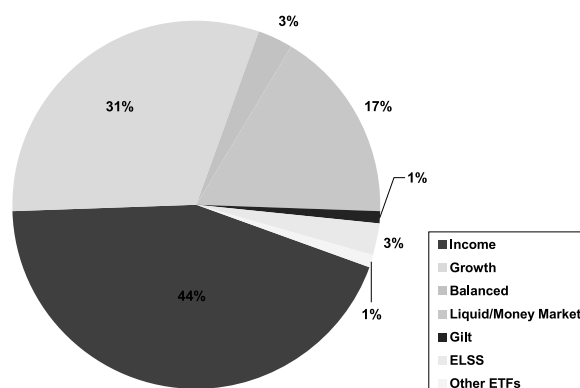
Adding to this accolade was the one it received from Lipper. The Premier Equity Fund has secured a position of 35th rank (one-year total return of 110.47% as on 31st Dec 07) among the worlds Top 100 equity performing funds for the year ended 2007.. The "World's Top 100 performing equity funds" Lipper Report was based on the study of universe of all global funds classified as 'Equity' with a track record of at least one year, as on December 2007. In total 24,887 global equity funds (primary) have qualified for the study. World's Top 100 performing equity funds ranking is based on One Year total returns denominated in INR for the period ending on 31st December 2007. Data source by global fund intelligence firm: Lipper, a Reuters company (www.lipperweb.com)

(* Past performance is no guarantee of future results).

On the future outlook, equity markets have been adversely affected initially by oil and now by inflation. Economic growth is looking to slow down with higher interest rates, high level of subsidies and tight credit conditions. This year would be challenging for equity funds.

The near term outlook for interest rates has turned negative given inflation at double digit levels, pressure on liquidity through CRR hikes, portfolio outflows, and weakening of government finances.

Some Mutual Fund Industry wide statistics is being provided hereunder:



DETAILS OF THE SCHEME(S) AS ON MARCH 31, 2008

Name of Scheme	Investment Objective	Launch & Allotment Dates	NAV & FUM (Rs.) as on date of maturity
SCFMP-QS3	To seek to generate income by investing in a portfolio of debt and money market instruments normally in line with the duration of the respective scheme	January 16, 2007 & January 19, 2007	Rs. 10.2283 & Rs. 597.310 Crores
SCFMP-QS4	To seek to generate income by investing in a portfolio of debt and money market instruments normally in line with the duration of the respective scheme	February 3, 2007 & February 8, 20, 2007	Rs. 10.2381 & Rs 387.889 Crores
SCFMP-QS5	To seek to generate income by investing in a portfolio of debt and money market instruments normally in line with the duration of the respective scheme	February 19, 2007 & February 22, 2007	Rs. 10.2530 & Rs 561.489 Crores
SCFMP-QS6	To seek to generate income by investing in a portfolio of debt and money market instruments normally in line with the duration of the respective scheme	March 22, 2007 & March 29, 2007	Rs. 10.2886 & Rs. 566.053 Crores
SCFMP-QS7	To seek to generate income by investing in a portfolio of debt and money market instruments normally in line with the duration of the respective scheme	March 1, 2007 & March 7, 2007	Rs. 10.2654 & Rs. 848.061 Crores
SCFMP-HYS-1	To seek to generate income by investing in a portfolio of debt and money market instruments normally in line with the duration of the respective scheme	March 22, 2007 & March 29, 2007	Rs. 10.5512 & Rs. 22.131 Crores
SCFMP-HYS-2	To seek to generate income by investing in a portfolio of debt and money market instruments normally in line with the duration of the respective scheme	March 20, 2007 & March 23, 2007	Rs. 10.5283 & Rs. 42.891Crores

**PERFORMANCE OF THE SCHEMES AS ON DATE OF MATURITY
STANDARD CHARTERED FIXED MATURITY PLAN - QUARTERLY
SERIES 3 (SCFMP-QS3)**

Absolute Returns	Scheme Returns (%)	Benchmark Returns (%)
Since Allotment (January 19, 2007)	2.28	2.13

* Benchmark - Crisil Liquid Fund Index (CLFI)

Past performance may or may not be substantiated in future.

Date of Maturity: April 18, 2007

**STANDARD CHARTERED FIXED MATURITY PLAN - QUARTERLY
SERIES 4 (SCFMP-QS4)**

Absolute Returns	Scheme Returns (%)	Benchmark Returns (%)
Since Allotment (February 8, 2007)	2.38	2.26

* Benchmark - Crisil Liquid Fund Index (CLFI)

Past performance may or may not be substantiated in future.

Date of Maturity: May 8, 2007

**STANDARD CHARTERED FIXED MATURITY PLAN - QUARTERLY
SERIES 5 (SCFMP-QS5)**

Absolute Returns	Scheme Returns (%)	Benchmark Returns (%)
Since Allotment (February 22, 2007)	2.53	2.47

* Benchmark - Crisil Liquid Fund Index (CLFI)

Past performance may or may not be substantiated in future.

Date of Maturity: May 22, 2007

**STANDARD CHARTERED FIXED MATURITY PLAN - QUARTERLY
SERIES 6 (SCFMP-QS6)**

Absolute Returns	Scheme Returns (%)	Benchmark Returns (%)
Since Allotment (March 29, 2007)	2.89	2.50

* Benchmark - Crisil Liquid Fund Index (CLFI)

Past performance may or may not be substantiated in future.

Date of Maturity: June 27, 2007

**STANDARD CHARTERED FIXED MATURITY PLAN - QUARTERLY
SERIES 7 (SCFMP-QS7)**

Absolute Returns	Scheme Returns (%)	Benchmark Returns (%)
Since Allotment (March 7, 2007)	2.65	2.65

* Benchmark - Crisil Liquid Fund Index (CLFI)

Past performance may or may not be substantiated in future.

Date of Maturity: June 4, 2007

**STANDARD CHARTERED FIXED MATURITY PLAN - HALF
YEARLY SERIES 1 (SCFMP-HYS1)**

Absolute Returns	Scheme Returns (%)	Benchmark Returns (%)
Since Allotment (March 29, 2007)	5.51	3.94

* Benchmark - Crisil Liquid Fund Index (CLFI)

Past performance may or may not be substantiated in future.

Date of Maturity: September 25, 2007

**STANDARD CHARTERED FIXED MATURITY PLAN - HALF
YEARLY SERIES 2 (SCFMP-HYS2)**

Absolute Returns	Scheme Returns (%)	Benchmark Returns (%)
Since Allotment (March 23, 2007)	5.28	4.02

* Benchmark - Crisil Liquid Fund Index (CLFI)

Past performance may or may not be substantiated in future.

Date of Maturity: September 19, 2007

INVESTOR SERVICES

The Investor services department has managed to successfully retain the ISO 9001:2000 certification of the Investor service function within the AMC and periodic audits by the auditing agency reasonably met the expected standards.

The transition of the company to IDFC Mutual Fund was managed well with precise planning helping it to ready the website and all investor related records and collaterals on the day of the actual transition.

The Investor services team now has a CRM package that has helped increase its efficacy in tracking and resolving investor queries and complaints. The AMC remains committed to adopting more efficient and cost effective payment mechanisms like NEFT, RTGS and ECS Credits.

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.

SIGNIFICANT ACCOUNTING POLICIES:

Accounting Policies are in accordance with SEBI (Mutual Fund) Regulations, 1996. For further details please refer to the detailed financials released by the Mutual Fund.

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.

The Sponsors are not responsible or liable for any loss resulting from the operations of the scheme of the fund beyond their total contribution of Rs. 30,000 for setting up the fund and such other accretions / additions to the same

On written request, and on payment of requisite fee present and prospective unitholders/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. Full Annual Report is also disclosed on the website (www.idfcmf.com) and is available for inspection at the Head Office of the Mutual Fund.

ACKNOWLEDGEMENT

The Board of Directors of IDFC AMC 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, Infrastructure Development Finance Company Limited (IDFC), the present Sponsor of IDFCMF, Standard Chartered Bank, the erstwhile sponsor of the Mutual Fund, various service providers and business partners and the employees of the AMC for the support provided by them during the year.

For IDFC AMC Trustee Company Private Limited
(The Trustee of IDFC Mutual Fund)

Chairman

Place: Mumbai

Date: August 25, 2008

Auditors' Report

To the Board of Directors of

IDFC AMC Trustee Company Private Limited

(formerly known as Standard Chartered Trustee Company Private Limited)

Standard Chartered Fixed Maturity – Quarterly Series 3

We have audited the attached Balance Sheet of IDFC Mutual Fund (formerly known as Standard Chartered Mutual Fund) – Standard Chartered Fixed Maturity Plan – Quarterly Series 3 ('the Scheme') as at 18 April 2007 and the related Revenue Account for the period ended on that date annexed thereto.

These financial statements are the responsibility of the Board of Directors of IDFC AMC Trustee Company Private Limited of IDFC Mutual Fund and the management of IDFC Asset Management Company Private Limited (formerly known as Standard Chartered Asset Management Company Private Limited). Our responsibility is to express an opinion on these financial statements based on our audit.

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

We report thereon as follows:

- We have obtained all the information and explanations, which, to the best of our knowledge and belief, were necessary for the purpose of the audit; and
- The Balance Sheet and the related Revenue Account dealt with by this report are in agreement with the books of account of the Scheme.
- In our opinion and to the best of our information and according to the explanations given to us;
 - In our opinion and to the best of our information and according to the explanations given to us the Balance Sheet as at 18 April 2007 and the related Revenue Account for the period 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 18 April 2007 and the related Revenue Account for the period 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 18 April 2007; and
 - in the case of the Revenue Account, of the surplus for the period 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 **B S R & Co.**

Chartered Accountants

Akeel Master

Partner

Mumbai

Date: August 25, 2008

Membership No: 046768

Auditors' Report

To the Board of Directors of

IDFC AMC Trustee Company Private Limited

(formerly known as Standard Chartered Trustee Company Private Limited)

Standard Chartered Fixed Maturity – Quarterly Series 4

We have audited the attached Balance Sheet of IDFC Mutual Fund (formerly known as Standard Chartered Mutual Fund) – Standard Chartered Fixed Maturity Plan – Quarterly Series 4 ('the Scheme') as at 8 May 2007 and the related Revenue Account for the period ended on that date annexed thereto.

These financial statements are the responsibility of the Board of Directors of IDFC AMC Trustee Company Private Limited of IDFC Mutual Fund and the management of IDFC Asset Management Company Private Limited (formerly known as Standard Chartered Asset Management Company Private Limited). Our responsibility is to express an opinion on these financial statements based on our audit.

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

We report thereon as follows:

- We have obtained all the information and explanations, which, to the best of our knowledge and belief, were necessary for the purpose of the audit; and
- The Balance Sheet and the related Revenue Account dealt with by this report are in agreement with the books of account of the Scheme.
- In our opinion and to the best of our information and according to the explanations given to us;
 - In our opinion and to the best of our information and according to the explanations given to us the Balance Sheet as at 8 May 2007 and the related Revenue Account for the period 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 8 May 2007 and the related Revenue Account for the period 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 8 May 2007; and
 - in the case of the Revenue Account, of the surplus for the period 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 **B S R & Co.**

Chartered Accountants

Akeel Master

Partner

Mumbai

Date: August 25, 2008

Membership No: 046768

Auditors' Report

To the Board of Directors of

IDFC AMC Trustee Company Private Limited

(formerly known as Standard Chartered Trustee Company Private Limited)

Standard Chartered Fixed Maturity – Quarterly Series 5

We have audited the attached Balance Sheet of IDFC Mutual Fund (formerly known as Standard Chartered Mutual Fund) – Standard Chartered Fixed Maturity Plan – Quarterly Series 5 ('the Scheme') as at 22 May 2007 and the related Revenue Account for the period ended on that date annexed thereto.

These financial statements are the responsibility of the Board of Directors of IDFC AMC Trustee Company Private Limited of IDFC Mutual Fund and the management of IDFC Asset Management Company Private Limited (formerly known as Standard Chartered Asset Management Company Private Limited). Our responsibility is to express an opinion on these financial statements based on our audit.

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

We report thereon as follows:

- We have obtained all the information and explanations, which, to the best of our knowledge and belief, were necessary for the purpose of the audit; and
- The Balance Sheet and the related Revenue Account dealt with by this report are in agreement with the books of account of the Scheme.
- In our opinion and to the best of our information and according to the explanations given to us;
 - In our opinion and to the best of our information and according to the explanations given to us the Balance Sheet as at 22 May 2007 and the related Revenue Account for the period 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 22 May 2007 and the related Revenue Account for the period 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 22 May 2007; and
 - in the case of the Revenue Account, of the surplus for the period 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 **B S R & Co.**
Chartered Accountants
Akeel Master

Partner

Mumbai

Date: August 25, 2008

Membership No: 046768

Auditors' Report

To the Board of Directors of

IDFC AMC Trustee Company Private Limited

(formerly known as Standard Chartered Trustee Company Private Limited)

Standard Chartered Fixed Maturity – Quarterly Series 6

We have audited the attached Balance Sheet of IDFC Mutual Fund (formerly known as Standard Chartered Mutual Fund) – Standard Chartered Fixed Maturity Plan – Quarterly Series 6 ('the Scheme') as at 27 June 2007 and the related Revenue Account for the period ended on that date annexed thereto.

These financial statements are the responsibility of the Board of Directors of IDFC AMC Trustee Company Private Limited of IDFC Mutual Fund and the management of IDFC Asset Management Company Private Limited (formerly known as Standard Chartered Asset Management Company Private Limited). Our responsibility is to express an opinion on these financial statements based on our audit.

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

We report thereon as follows:

- We have obtained all the information and explanations, which, to the best of our knowledge and belief, were necessary for the purpose of the audit; and
- The Balance Sheet and the related Revenue Account dealt with by this report are in agreement with the books of account of the Scheme.
- In our opinion and to the best of our information and according to the explanations given to us;
 - In our opinion and to the best of our information and according to the explanations given to us the Balance Sheet as at 27 June 2007 and the related Revenue Account for the period 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 27 June 2007 and the related Revenue Account for the period 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 27 June 2007; and
 - in the case of the Revenue Account, of the surplus for the period 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 **B S R & Co.**
Chartered Accountants
Akeel Master

Partner

Mumbai

Date: August 25, 2008

Membership No: 046768

Auditors' Report

To the Board of Directors of

IDFC AMC Trustee Company Private Limited

(formerly known as Standard Chartered Trustee Company Private Limited)

Standard Chartered Fixed Maturity – Quarterly Series 7

We have audited the attached Balance Sheet of IDFC Mutual Fund (formerly known as Standard Chartered Mutual Fund) – Standard Chartered Fixed Maturity Plan – Quarterly Series 7 ('the Scheme') as at 4 June 2007 and the related Revenue Account for the period ended on that date annexed thereto.

These financial statements are the responsibility of the Board of Directors of IDFC AMC Trustee Company Private Limited of IDFC Mutual Fund and the management of IDFC Asset Management Company Private Limited (formerly known as Standard Chartered Asset Management Company Private Limited). Our responsibility is to express an opinion on these financial statements based on our audit.

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

We report thereon as follows:

- We have obtained all the information and explanations, which, to the best of our knowledge and belief, were necessary for the purpose of the audit; and
- The Balance Sheet and the related Revenue Account dealt with by this report are in agreement with the books of account of the Scheme.
- In our opinion and to the best of our information and according to the explanations given to us;
 - In our opinion and to the best of our information and according to the explanations given to us the Balance Sheet as at 4 June 2007 and the related Revenue Account for the period 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 4 June 2007 and the related Revenue Account for the period 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 4 June 2007; and
 - in the case of the Revenue Account, of the surplus for the period 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 **B S R & Co.**
Chartered Accountants
Akeel Master
Partner

Mumbai
Date: August 25, 2008

Membership No: 046768

Auditors' Report

To the Board of Directors of

IDFC AMC Trustee Company Private Limited

(formerly known as Standard Chartered Trustee Company Private Limited)

Standard Chartered Fixed Maturity – Half Yearly Series 1

We have audited the attached Balance Sheet of IDFC Mutual Fund (formerly known as Standard Chartered Mutual Fund) – Standard Chartered Fixed Maturity Plan – Half Yearly Series 1 ('the Scheme') as at 25 September 2007 and the related Revenue Account for the period ended on that date annexed thereto.

These financial statements are the responsibility of the Board of Directors of IDFC AMC Trustee Company Private Limited of IDFC Mutual Fund and the management of IDFC Asset Management Company Private Limited (formerly known as Standard Chartered Asset Management Company Private Limited). Our responsibility is to express an opinion on these financial statements based on our audit.

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

We report thereon as follows:

- We have obtained all the information and explanations, which, to the best of our knowledge and belief, were necessary for the purpose of the audit; and
- The Balance Sheet and the related Revenue Account dealt with by this report are in agreement with the books of account of the Scheme.
- In our opinion and to the best of our information and according to the explanations given to us;
 - In our opinion and to the best of our information and according to the explanations given to us the Balance Sheet as at 25 September 2007 and the related Revenue Account for the period 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 25 September 2007 and the related Revenue Account for the period 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 25 September 2007; and
 - in the case of the Revenue Account, of the surplus for the period 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 **B S R & Co.**
Chartered Accountants
Akeel Master
Partner

Mumbai
Date: August 25, 2008

Membership No: 046768

Auditors' Report

To the Board of Directors of

IDFC AMC Trustee Company Private Limited

(formerly known as Standard Chartered Trustee Company Private Limited)

Standard Chartered Fixed Maturity – Half Yearly Series 2

We have audited the attached Balance Sheet of IDFC Mutual Fund (formerly known as Standard Chartered Mutual Fund) – Standard Chartered Fixed Maturity Plan – Half Yearly Series 2 ('the Scheme') as at 19 September 2007 and the related Revenue Account for the period ended on that date annexed thereto.

These financial statements are the responsibility of the Board of Directors of IDFC AMC Trustee Company Private Limited of IDFC Mutual Fund and the management of IDFC Asset Management Company Private Limited (formerly known as Standard Chartered Asset Management Company Private Limited). Our responsibility is to express an opinion on these financial statements based on our audit.

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

We report thereon as follows:

- We have obtained all the information and explanations, which, to the best of our knowledge and belief, were necessary for the purpose of the audit; and
- The Balance Sheet and the related Revenue Account dealt with by this report are in agreement with the books of account of the Scheme.

- In our opinion and to the best of our information and according to the explanations given to us;
 - In our opinion and to the best of our information and according to the explanations given to us the Balance Sheet as at 19 September 2007 and the related Revenue Account for the period 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 19 September 2007 and the related Revenue Account for the period 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 19 September 2007; and
 - in the case of the Revenue Account, of the surplus for the period 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 **B S R & Co.**
Chartered Accountants

Akeel Master
Partner

Mumbai
Date: August 25, 2008

Membership No: 046768

Balance Sheet

as at
(Currency: Indian Rupee)

Schedules	SCFMP - QS 3	SCFMP - QS 4	SCFMP - QS 5	SCFMP - QS 6	SCFMP - QS 7	SCFMP - HYS 1	SCFMP - HYS 2
	April 18, 2007 March 31, 2007	May 8, 2007 March 31, 2007	May 22, 2007 March 31, 2007	June 27, 2007 March 31, 2007	June 4, 2007 March 31, 2007	September 25, 2007 March 31, 2007	September 19, 2007 March 31, 2007
LIABILITIES							
Unit capital	5,933,738,863	3,832,202,177	5,530,662,503	5,501,830,957	8,302,002,121	214,852,792	418,876,236
Reserves and surplus	5,933,738,863	3,832,202,177	5,530,662,503	5,500,292,957	8,300,702,121	214,852,770	414,752,855
	39,361,697	46,689,228	84,236,813	158,701,843	178,615,803	6,465,919	10,051,907
	13,008,464	8,692,208	4,109,063	(825,443)	20,294,130	117,190	1,086,656
Current liabilities and provisions	1,703,356	854,168	1,728,940	132,594	1,598,930	31,551	138,420
	44,018,002	16,924,781	20,306,154	95,388	13,944,825	53,060	58,187
	5,974,803,916	3,879,745,573	5,616,628,257	5,660,665,394	8,482,216,854	221,350,262	429,066,563
	5,990,765,329	3,857,819,166	5,555,077,720	5,499,562,902	8,334,941,076	215,023,020	415,897,698
ASSETS							
Investments	5,565,224,676	3,366,417,165	4,538,399,051	2,372,141,017	6,425,395,559	219,175,342	425,500,000
	5,583,117,079	3,349,708,393	4,493,094,195	5,423,936,578	6,319,323,382	211,705,975	413,986,741
Fixed Deposit	400,000,000	500,000,000	1,050,000,000	800,000,000	2,000,000,000	-	-
	400,000,000	500,000,000	1,050,000,000	-	2,000,000,000	-	-
Current assets	9,579,240	13,328,408	28,229,206	2,488,524,377	56,821,295	2,174,920	3,566,563
	7,641,061	8,092,975	11,953,560	75,573,822	15,582,984	3,266,603	1,860,535
Deferred Revenue Expenditure (to the extent not written off)	-	-	-	-	-	-	-
	7,189	17,798	29,965	52,502	34,710	50,442	50,422
	5,974,803,916	3,879,745,573	5,616,628,257	5,660,665,394	8,482,216,854	221,350,262	429,066,563
	5,990,765,329	3,857,819,166	5,555,077,720	5,499,562,902	8,334,941,076	215,023,020	415,897,698
Net Asset Value per unit							
Growth Option	10.2283	10.2381	10.2530	10.2886	10.2654	10.5512	10.5283
	10.1832	10.1378	10.1066	9.9985	10.0738	10.0055	10.0262
Dividend Option	10.0468	10.1016	10.1477	10.2884	10.1933	10.2922	10.2331
	10.0024	10.0026	10.0028	9.9985	10.0030	10.0055	10.0262

Significant accounting policies**Notes to financial statements**

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

As per our report attached of even date.

For B S R & Co.
Chartered Accountants

For IDFC Asset Management Company Private Limited
(formerly known as Standard Chartered Asset Management Company Private Limited)

For IDFC AMC Trustee Company Private Limited
(formerly known as Standard Chartered Trustee Company Private Limited)

Akeel Master
Partner
Membership No. 046788

Naval Bir Kumar
Managing Director

Rajiv Anand
Head - Investments

Chairman / Director
Director

Mumbai
Date : August 25, 2008

Revenue Account
for the period
 (Currency: Indian Rupee)

Schedules	SCFMP - QS 3 April 01, 2007 to April 18, 2007	SCFMP - QS 4 April 01, 2007 to May 8, 2007	SCFMP - QS 5 April 01, 2007 to May 22, 2007	SCFMP - QS 6 April 01, 2007 to June 27, 2007	SCFMP - QS 7 April 01, 2007 to June 4, 2007	SCFMP - HYS 1 April 01, 2007 to September 25, 2007	SCFMP - HYS 2 April 01, 2007 to September 19, 2007
INCOME AND GAINS							
Interest	27,191,577	38,419,619	81,983,304	142,145,375	160,273,853	10,553,769	20,884,567
Profit on sale / redemption of investments (other than inter-scheme transfer/sale of investments)	110,694,286	53,606,906	59,903,849	3,991,043	61,772,549	120,428	1,099,531
Profit on inter-scheme transfer/sale of investments	-	-	-	18,414,232	-	1,176,600	13,434
Provision for depreciation in value of investments written back	600	-	-	-	-	-	-
Other Income	101,200	81,634	-	12,304	-	-	-
	27,293,377	38,501,253	81,983,304	160,571,911	160,273,853	11,730,369	20,898,001
	110,694,286	53,606,906	59,903,849	3,991,043	61,772,549	120,428	1,099,531
EXPENSES AND LOSSES							
Loss on sale of investments (other than inter-scheme transfer/sale of investments)	-	-	-	68	-	-	-
Loss on inter-scheme transfer/sale of investments	-	-	-	4,773,600	-	-	-
Management fees	635,848	187,920	1,136,861	-	828,940	-	3,361
Registrar and transfer agent's fees and expenses	1,515,162	486,471	512,097	36,614	244,325	1,575	912
Custodian fees	79,139	110,671	218,698	373,774	412,482	33,212	55,382
Commission to distributors	335,842	156,844	161,415	-	156,519	-	-
Audit fees	172,410	116,094	203,716	-	160,990	-	1,910
Service tax	84,404	112,675	273,350	715,615	541,144	53,138	9,091
Other operating expenses	606,366	245,024	354,031	-	109,131	-	89,579
Provision for depreciation in value of investments	28,090	28,090	28,090	28,090	28,090	10,000	28,090
Deferred revenue expense amortised	56,120	28,060	28,060	-	28,060	-	-
	77,913	23,016	140,110	153,201	95,242	-	2,186
	185,456	59,544	62,681	4,482	29,905	193	112
	27,561	24,063	28,480	39,505	11,572	4,385	4,057
	100	-	-	-	-	-	122
	-	-	-	-	-	-	-
	7,189	17,798	29,965	52,502	34,710	50,442	50,422
	30,871	25,494	21,897	1,790	13,350	850	2,638
	940,144	504,233	1,855,554	1,392,530	1,952,180	157,862	234,987
	2,902,327	1,117,531	1,343,897	4,816,486	742,280	3,238	12,875
Surplus/(deficit) for the period / year	26,353,233	37,997,020	80,127,750	159,179,381	158,321,673	11,572,507	20,663,014
	107,791,959	52,489,375	58,559,952	(825,443)	61,030,269	117,190	1,086,656

Revenue Account
for the period
 (Currency: Indian Rupee)

Schedules	SCFMP - QS 3 April 01, 2007 to April 18, 2007	SCFMP - QS 4 April 01, 2007 to May 8, 2007	SCFMP - QS 5 April 01, 2007 to May 22, 2007	SCFMP - QS 6 April 01, 2007 to June 4, 2007	SCFMP - QS 7 April 01, 2007 to June 4, 2007	SCFMP - HYS 1 April 01, 2007 to September 25, 2007	SCFMP - HYS 2 April 01, 2007 to September 19, 2007
Distributable Surplus	26,353,233 107,791,959	37,997,020 52,489,375	80,127,750 58,559,952	159,179,381 (825,443)	158,321,673 61,030,269	11,572,507 117,190	20,663,014 1,086,656
Income Distributed (including distribution tax)	(94,724,645)	(43,746,856)	(54,450,889)	-	(40,736,139)	(5,223,778)	(11,697,763)
Retained Surplus, beginning of the period / year	13,067,314	8,742,519	4,109,063	(825,443)	20,294,130	117,190	1,086,656
Retained Surplus, end of the period / year	39,420,547 13,067,314	46,739,539 8,742,519	84,236,813 4,109,063	158,353,938 (825,443)	178,615,803 20,294,130	6,465,919 117,190	10,051,907 1,086,656

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 of even date.

For B S R & Co.
 Chartered Accountants

Akeel Master
 Partner
 Membership No. 046788
 Mumbai

Date : August 25, 2008

For IDFC Asset Management Company Private Limited
 (formerly known as Standard Chartered Asset Management
 Company Private Limited)

Naval Bir Kumar
 Managing Director
 Chairman / Director

Rajiv Anand
 Head - Investments

For IDFC AMC Trustee Company Private Limited
 (formerly known as Standard Chartered Trustee
 Company Private Limited)

Chairman / Director
 Director

Schedules to the financial statements for the period

(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').

Standard Chartered Mutual Fund was renamed as IDFC Mutual Fund after the Securities and Exchange Board of India (SEBI) provided its no objection to the change in sponsor of the Mutual Fund vide its letter dated April 22, 2008. Change in sponsor of the Mutual Fund was carried out in accordance with the requirements specified under the SEBI (Mutual Fund) Regulations 1996. Standard Chartered Bank, the sponsor of the Mutual Fund, sold the equity and preference shares held by it in the AMC and the equity shares held by it in the Trustee Company ('the TC'), to Infrastructure Development Finance Company Limited (IDFC), on May 30th 2008. The minority shareholders in the AMC and TC, also sold the equity shares held by them in the AMC and TC, to IDFC. Consequently, with effect from May 31, 2008, IDFC is the Sponsor of the Mutual Fund.

The schemes mentioned below are close ended schemes and their investment objective is to seek to generate income by investing in a portfolio of debt and money market instruments normally maturing in line with the time profile of the schemes:

Standard Chartered Fixed Maturity Plan –	Quarterly Series 3 (SCFMP – QS3)
Standard Chartered Fixed Maturity Plan –	Quarterly Series 4 (SCFMP – QS4)
Standard Chartered Fixed Maturity Plan –	Quarterly Series 5 (SCFMP – QS5)
Standard Chartered Fixed Maturity Plan –	Quarterly Series 6 (SCFMP – QS6)
Standard Chartered Fixed Maturity Plan –	Quarterly Series 7 (SCFMP – QS7)
Standard Chartered Fixed Maturity Plan –	Half Yearly Series 1 (SCFMP – HYS1)
Standard Chartered Fixed Maturity Plan –	Half Yearly Series 2 (SCFMP – HYS2)

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

Scheme	IPO Launch Date	Allotment Date	Maturity Date *
SCFMP – QS3	January 16, 2007	January 19, 2007	April 18, 2007
SCFMP – QS4	February 03, 2007	February 08, 2007	May 08, 2007
SCFMP – QS5	February 19, 2007	February 22, 2007	May 22, 2007
SCFMP – QS6	March 22, 2007	March 29, 2007	June 27, 2007
SCFMP – QS7	March 01, 2007	March 07, 2007	June 04, 2007
SCFMP – HYS1	March 22, 2007	March 29, 2007	September 25, 2007
SCFMP – HYS2	March 20, 2007	March 23, 2007	September 19, 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. Reinvestment facility is available under the Dividend Option.

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. The cost of investments includes all costs incurred in acquiring the investments and incidental to acquisition of investments. Any front end-discount on privately placed investments is reduced from the cost of such investments.
- Broken period interest paid/received is not included in the cost of purchase.
- 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

Government securities

- Government securities are valued at prices obtained from Credit Rating Information Services of India Limited ('CRISIL') in accordance with the guidelines for valuation of securities for mutual funds, issued by SEBI.

Other 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.

Schedules to the financial statements (*Continued*) for the period

(Currency: Indian Rupee)

- All traded debt securities (other than Government securities) with a residual maturity upto 182 days are valued on same basis as money market instruments.

Non-traded/ thinly traded debt securities

- Non traded debt securities (other than Government Securities) are securities that are not traded on any stock exchange for a period of fifteen days prior to the valuation date.
- Non traded/thinly traded debt securities with residual maturity of over 182 days to maturity are valued on a yield to maturity basis, by using spreads over the benchmark rate to arrive at the yield for pricing the security. 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 instrument.
- 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.

Collateralized Borrowings and Lending Obligations (CBLO) and Bills Rediscounting (BRDS)

- CBLOs and BRDS are valued at cost plus accrued interest.

Mutual Fund Units

- Mutual Fund Units are valued at Net Asset Value

('NAV') prevailing as at the end of the valuation day. In accordance with the Guidance Note on 'Accounting for Investments in the Financial Statements of Mutual funds' issued by the Institute of Chartered Accountants of India, (pursuant to the Eleventh Schedule of the Regulations), net unrealized gain or loss in the value of investments is determined separately for each category of investments. The loss on investments sold or transferred during the period or year is charged to the revenue account instead of being first adjusted against the provision for depreciation, if already created in the previous year. 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 recorded on an accrual 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 a scheme 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 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.

2.7 Load charges

Load collected is retained under a separate account in the scheme and is utilised to meet the selling and distribution expenses of the scheme. Surplus of load, if any, has been credited to the scheme on the maturity of the scheme.

2.8 Deferred revenue expenditure

Initial issue expenses are charged in accordance with the offer document and within the limits specified by SEBI. These expenses are considered as deferred revenue expenditure and are amortized over the tenure of the scheme from the date of allotment.

Schedules to the financial statements for the period

	(Currency: Indian Rupee)				
	SCFMP - QS 3	SCFMP - QS 4	SCFMP - QS 5	SCFMP - QS 6	
	Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)
	(Units)	(Units)	(Units)	(Units)	(Units)
3. Unit Capital					
Units of Rs. 10 each fully paid					
Growth Option					
Units issued, initial offer	63,968,978.796	57,032,491.013	24,462,914.490	81,897,063.918	818,970,639
Units outstanding, beginning of the period / year	63,968,978.796	56,830,924.844	24,462,914.490	81,897,063.918	818,970,639
Units issued during the period / year	-	-	-	-	-
Units repurchased during the period / year	-	(2,015,666.169)	-	(262,673.550)	(2,626,736)
Units outstanding, end of the period / year	63,968,978.796	56,830,924.844	24,462,914.490	81,634,390.368	816,343,903
Dividend Option					
Units issued, initial offer	524,662,135.563	323,823,176.665	525,078,861.189	468,132,231.825	4,681,322,318
Units outstanding, beginning of the period / year	529,404,907.551	326,389,292.821	528,603,335.829	468,132,231.825	4,681,322,318
Units issued during the period / year	5,242,771.988	2,767,682.325	3,524,474.640	416,473.550	4,164,736
Units repurchased during the period / year	(500,000.000)	(201,566.169)	-	-	-
Units outstanding, end of the period / year	529,404,907.551	326,389,292.821	528,603,335.829	468,548,705.375	4,685,487,054
Total	529,404,907.551	326,389,292.821	528,603,335.829	468,132,231.825	4,681,322,318
Units issued, initial offer	588,631,114.359	380,855,667.678	549,541,775.679	550,029,295.743	5,500,292,957
Units outstanding, beginning of the period / year	593,373,886.347	383,220,217.665	553,066,250.319	550,029,295.743	5,500,292,957
Units issued during the period / year	5,242,771.988	2,767,682.325	3,524,474.640	416,473.550	4,164,736
Units repurchased during the period / year	(500,000.000)	(403,132.338)	-	(262,673.550)	(2,626,736)
Units outstanding, end of the period / year	593,373,886.347	383,220,217.665	553,066,250.319	550,183,095.743	5,501,830,957
	593,373,886.347	383,220,217.665	553,066,250.319	550,029,295.743	5,500,292,957

Schedules to the financial statements (Continued)
for the period

	(Currency: Indian Rupee)					
	SCFMP - QS 3	SCFMP - QS 4	SCFMP - QS 5	SCFMP - QS 6	SCFMP - QS 3	SCFMP - QS 4
	April 01, 2007 to April 18, 2007	April 01, 2007 to May 08, 2007	April 01, 2007 to May 22, 2007	April 01, 2007 to June 27, 2007	January 16, 2007 to March 31, 2007	February 03, 2007 to March 31, 2007
	(Units)	(Units)	(Units)	(Units)	Amount (Rs)	Amount (Rs)
4 Reserves and surplus						
Unit Premium Reserve						
Opening Balance	(58,850)	(50,311)	-	-	-	-
Additions / (redemptions) during the period / year	-	-	-	-	-	(8,195)
Closing Balance	(58,850)	(50,311)	-	-	(50,311)	(8,195)
Unrealised Appreciation Reserve						
Opening Balance	-	-	-	-	-	-
Less : Reversed during the period / year	-	-	-	-	-	-
Additions during the period / year	-	-	-	-	-	356,100
Closing Balance	-	-	-	-	-	356,100
Retained Surplus as at the end of the year						
	39,420,547	46,739,539	84,236,813	158,353,938	158,353,938	158,353,938
	13,067,314	8,742,519	4,109,063	(825,443)	(825,443)	(825,443)
	<u>39,361,697</u>	<u>46,689,228</u>	<u>84,236,813</u>	<u>158,701,843</u>	<u>158,701,843</u>	<u>158,701,843</u>
	13,008,464	8,692,208	4,109,063	(825,443)	(825,443)	(825,443)
The Reserves and surplus for each option are:-						
Growth Option	14,605,645	13,533,454	6,188,097	23,557,783	23,557,783	23,557,783
	11,718,904	7,833,813	2,608,795	(122,905)	(122,905)	(122,905)
Dividend Option	24,756,052	33,155,774	78,048,716	135,144,060	135,144,060	135,144,060
	1,289,560	858,395	1,500,268	(702,538)	(702,538)	(702,538)
	<u>39,361,697</u>	<u>46,689,228</u>	<u>84,236,813</u>	<u>158,701,843</u>	<u>158,701,843</u>	<u>158,701,843</u>
	13,008,464	8,692,208	4,109,063	(825,443)	(825,443)	(825,443)

Schedules to the financial statements for the period

	(Currency: Indian Rupee)					
	SCFMP - QS 7 April 01, 2007 to June 04, 2007 March 01, 2007 to March 31, 2007		SCFMP - HYS 1 April 01, 2007 to September 25, 2007 March 22, 2007 to March 31, 2007		SCFMP - HYS 2 April 01, 2007 to September 19, 2007 March 20, 2007 to March 31, 2007	
	(Units)	Amount(Rs)	(Units)	Amount(Rs)	(Units)	Amount(Rs)
3. Unit Capital						
Units of Rs. 10 each fully paid						
Growth Option						
Units issued, initial offer	-	-	-	-	-	-
Units outstanding, beginning of the period / year	251,734,994.470	2,517,349,945	723,000.000	7,230,000	927,790.769	9,277,908
Units issued during the period / year	-	-	-	-	-	-
Units repurchased during the period / year	-	-	-	-	-	-
Units outstanding, end of the period / year	251,734,994.470	2,517,349,945	723,000.000	7,230,000	927,790.769	9,277,908
Dividend Option						
Units issued, initial offer	-	-	-	-	-	-
Units outstanding, beginning of the period / year	575,582,427.931	5,755,824,279	20,762,277.023	207,622,770	40,547,494.752	405,474,947
Units issued during the period / year	130,000.000	1,300,000	2.204	22	412,338.044	4,123,380
Units repurchased during the period / year	2,752,789.692	27,527,897	-	-	-	-
Units outstanding, end of the period / year	578,465,217.623	5,784,652,176	20,762,279.227	207,622,792	40,959,832.796	409,598,327
Total						
Units issued, initial offer	-	-	-	-	-	-
Units outstanding, beginning of the period / year	827,317,422.401	8,273,174,224	21,485,277.023	214,852,770	41,475,285.521	414,752,855
Units issued during the period / year	830,070,212.093	8,300,702,121	21,485,277.023	214,852,770	41,475,285.521	414,752,855
Units issued during the period / year	130,000.000	1,300,000	2.204	22	412,338.044	4,123,380
Units repurchased during the period / year	2,752,789.692	27,527,897	-	-	-	-
Units outstanding, end of the period / year	830,200,212.093	8,302,002,121	21,485,279.227	214,852,792	41,887,623.565	418,876,236
	830,070,212.093	8,300,702,121	21,485,277.023	214,852,770	41,475,285.521	414,752,855

**Schedules to the financial statements
for the period**

	(Currency: Indian Rupee)		
	SCFMP - QS 7 April 01, 2007 to June 04, 2007 March 01, 2007 to March 31, 2007	SCFMP - HYS 1 April 01, 2007 to September 25, 2007 March 22, 2007 to March 31, 2007	SCFMP - HYS 2 April 01, 2007 to September 19, 2007 March 20, 2007 to March 31, 2007
	Amount (Rs)	Amount (Rs)	Amount (Rs)
4 Reserves and surplus			
Unit Premium Reserve	-	-	-
Unrealised Appreciation Reserve	-	-	-
Retained Surplus as at the end of the year	178,615,803	6,465,919	10,051,907
	<u>20,294,130</u>	<u>117,190</u>	<u>1,086,656</u>
	<u>178,615,803</u>	<u>6,465,919</u>	<u>10,051,907</u>
	<u>20,294,130</u>	<u>117,190</u>	<u>1,086,656</u>
The Reserves and surplus for each option are:-			
Growth Option	66,817,171	398,507	236,844
	<u>18,571,385</u>	<u>3,943</u>	<u>24,309</u>
Dividend Option	111,798,632	6,067,412	9,815,063
	<u>1,722,745</u>	<u>113,247</u>	<u>1,062,347</u>
	<u>178,615,803</u>	<u>6,465,919</u>	<u>10,051,907</u>
	<u>20,294,130</u>	<u>117,190</u>	<u>1,086,656</u>

Schedules to the financial statements (Continued) for the period

	(Currency: Indian Rupee)					
	SCFMP - QS 3	SCFMP - QS 4	SCFMP - QS 5	SCFMP - QS 6		
	April 01, 2007 to April 18, 2007 January 16, 2007 to March 31, 2007	April 01, 2007 to May 08, 2007 February 03, 2007 to March 31, 2007	April 01, 2007 to May 22, 2007 February 19, 2007 to March 31, 2007	April 01, 2007 to June 27, 2007 March 22, 2007 to March 31, 2007		
5 Current liabilities and provisions						
Management fees payable (net of tax)	695,851 587,773	210,989 272,471	788,878 391,824	- 34,309		
Tax deducted at source payable	59,560 98,060	1,574 42,573	85,227 45,306	75,313 4,221		
Brokerage payable	606,386 606,366	245,024 245,024	354,031 354,031	- -		
Dividend payable	- 42,296,925	- -	- -	- -		
Other liabilities	341,559 42,878	396,631 16,364,713	500,804 308,849,93	57,281 56,858		
	<u>1,703,356</u> <u>44,018,002</u>	<u>854,168</u> <u>16,924,781</u>	<u>1,728,940</u> <u>20,306,154</u>	<u>132,594</u> <u>95,388</u>		
6 Investments (net of appreciation / depreciation)						
Debtentures & Bonds listed / awaiting listing on recognised stock exchange	- -	- -	- -	- -	1,250,233,150	1,250,589,250
Reverse Repos	735,544 4,110,206	3,482,453 382,345	671,643 477,931	- -	16,631,998	16,631,998
Bills Rediscounting	5,559,000,000 5,573,542,190	3,355,000,000 3,321,817,671	3,355,000,000 3,321,817,671	3,355,000,000 3,321,817,671		
Commercial paper	5,489,132 5,464,683	7,994,712 27,508,377	7,994,712 27,508,377	7,994,712 27,508,377		
Certificate of deposit	- -	- -	- -	- -		
	<u>5,565,224,676</u> <u>5,583,117,079</u>	<u>3,366,417,165</u> <u>3,349,708,393</u>	<u>4,538,399,051</u> <u>4,493,094,195</u>	<u>4,538,399,051</u> <u>4,493,094,195</u>	<u>2,371,784,917</u> <u>5,423,936,578</u>	<u>2,372,141,017</u> <u>5,423,936,578</u>

* Cost includes interest accrued 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 and deposits which are registered in the name of the Fund for the benefit of Scheme's unitholders.

Schedules to the financial statements for the period

	(Currency: Indian Rupee)			
	SCFMP - QS 7 April 01, 2007 to June 04, 2007 March 01, 2007 to March 31, 2007	SCFMP - HYS 1 April 01, 2007 to September 25, 2007 March 22, 2007 to March 31, 2007	SCFMP - HYS 2 April 01, 2007 to September 19, 2007 March 20, 2007 to March 31, 2007	
5 Current liabilities and provisions				
Management fees payable (net of tax)	603,060	16,302	2,906	
	228,941	1,475	855	
Tax deducted at source payable	49,668	3,001	461	
	27,774	2,015	1,973	
Brokerage payable	109,131	-	-	
	109,131	-	-	
Dividend payable	-	-	-	
	13,208,242	-	-	
Other liabilities	837,071	12,248	135,053	
	370,737	49,570	55,360	
	1,598,930	31,551	138,420	
	13,944,825	53,060	58,187	
6 Investments				
(net of appreciation / depreciation)				
Cost *				
Debentures & Bonds listed / awaiting listing on recognised stock exchange	-	-	-	-
	-	10,167,350	10,166,730	-
Reverse Repos	395,559	395,559	-	-
	4,874,896	4,874,896	-	-
Bills Rediscounting	-	1,338,207	1,338,207	-
Commercial paper	-	-	-	-
	-	44,349,148	44,349,148	-
Certificate of deposit	6,425,000,000	219,175,342	219,175,342	425,500,000
	6,314,448,486	155,851,891	155,851,891	413,986,741
	6,425,395,559	6,425,395,559	219,175,342	425,500,000
	6,319,323,382	6,319,323,382	211,706,595	413,986,741

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

Schedules to the financial statements (Continued) for the period

	(Currency: Indian Rupee)				
	SCFMP - QS 3 April 01, 2007 to April 18, 2007 January 16, 2007 to March 31, 2007	SCFMP - QS 4 April 01, 2007 to May 08, 2007 February 03, 2007 to March 31, 2007	SCFMP - QS 5 April 01, 2007 to May 22, 2007 February 19, 2007 to March 31, 2007	SCFMP - QS 6 April 01, 2007 to June 27, 2007 March 22, 2007 to March 31, 2007	
7. Current assets					
Balances with banks in current account	194,865	963,043	267,422	6,459,424	
Contracts for sale of investments	107,431	941,081	146,878	75,306,668	
Outstanding and accrued income	-	-	-	2,431,832,693	
Switch In Receivable	9,384,375	12,279,177	27,961,784	50,232,260	
Receivable from AMC	7,533,630	7,151,894	11,806,682	22,784	
	244,370	-	-	-	
	86,188	-	-	-	
	<u>9,579,240</u>	<u>13,328,408</u>	<u>28,229,206</u>	<u>2,488,524,377</u>	
	<u>7,641,061</u>	<u>8,092,975</u>	<u>11,953,560</u>	<u>75,573,822</u>	
8. Interest					
Non-convertible debentures /bonds	-	-	-	28,098,603	
Government securities	-	-	-	-	
Commercial paper	24,451	85,073	7,265,685	23,536,875	
Certificate of deposit	209,808	353,137	5,169,815	2,171,110	
Interest on bills rediscounting	-	-	58,558,095	69,662,935	
Collateralised Borrowing and Lending Obligation	25,296,130	33,182,329	42,555,246	1,786,200	
Fixed deposits	1,083,470	652,499	101,831,239	45,407,398	
Reverse repos	1,856,219	5,127,808	345,039	10,949	
	7,528,000	7,151,370	16,155,616	20,746,301	
	14,777	24,409	3908	100,619	
	41,769	42,502	27,722	22,784	
	<u>27,191,577</u>	<u>38,419,619</u>	<u>81,983,304</u>	<u>142,145,375</u>	
	<u>110,694,286</u>	<u>53,606,906</u>	<u>59,903,849</u>	<u>3,991,043</u>	
9 Deferred Revenue Expenditure					
Opening Balance	7,189	17,798	29,965	52,502	
Expenditure during the year	-	-	-	-	
Less: Amortised in the current period	38,060	43,292	51,862	54,292	
	7,189	17,798	29,965	52,502	
	30,871	25,494	21,897	1,790	
	<u>7,189</u>	<u>17,798</u>	<u>29,965</u>	<u>52,502</u>	
	<u>30,871</u>	<u>25,494</u>	<u>21,897</u>	<u>1,790</u>	

Schedules to the financial statements (Continued)
for the period

	(Currency: Indian Rupee)			
	SCFMP - QS 7 April 01, 2007 to June 04, 2007 March 01, 2007 to March 31, 2007	SCFMP - HYS 1 April 01, 2007 to September 25, 2007 March 22, 2007 to March 31, 2007	SCFMP - HYS 2 April 01, 2007 to September 19, 2007 March 20, 2007 to March 31, 2007	
7 Current assets				
Balances with banks in current account	1,588,415 233,840	2,124,920 2,920,342	3,552,043 1,860,535	
Contracts for sale of investments	-	-	-	
Outstanding and accrued income	55,232,880 15,349,144	-	-	
Switch In Receivable Receivable from AMC	-	346,261 50,000	-	14,520
	56,821,295 <u>15,582,984</u>	2,174,920 <u>3,266,603</u>	3,566,563 <u>1,860,535</u>	
8 Interest				
Non-convertible debentures / bonds	-	-	-	
Government securities	-	3,589 3,568	-	
Commercial paper	-	-	-	
Certificate of deposit	-	19,428 29,143	-	
Interest on bills rediscounting	120,369,944 46,344,351	10,455,816 84,870	20,871,584 1,099,531	
Collateralised Borrowing and Lending Obligation	-	2,465 993	-	
Fixed deposits	993	-	-	
Reverse repos	39,890,413 15,342,466	-	-	
	13,496 84,739	72,492 1,833	12,983	
	160,273,853 <u>61,772,549</u>	10,553,769 <u>120,428</u>	20,884,567 <u>1,099,531</u>	
9 Deferred Revenue Expenditure				
Opening Balance	34,710	-	-	
Expenditure during the year	-	50,442 51,292	50,442 53,060	
Less: Amortised in the current period	48,060 34,710 13,350	50,442 850	50,442 2,638	
	<u>34,710</u>	<u>50,442</u>	<u>50,442</u>	

Schedules to the financial statements (Continued) for the period

(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. For the current period, the Schemes have accrued investment management fees at a percentage of average daily net assets as follows:

Scheme	Current For the period ended	
	Period*	March 31, 2007 *
SCFMP – QS3	0.22%	0.13%
SCFMP – QS4	0.05%	0.09%
SCFMP – QS5	0.14%	0.09%
SCFMP – QS6	-	0.08%
SCFMP – QS7	0.06%	0.04%
SCFMP – HYS1	-	0.09%
SCFMP – HYS2	-	0.01%

*Annualised from the date of allotment as the schemes were launched during the period.

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 fee of Rs 561,800 (previous year: Rs 336,720) for all the schemes of the Fund.

10.3 Custodian fees

Deutsche Bank AG, India provides custodian services to the schemes for which it receives 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 investments purchased and sold (including redemptions) during the period and their percentage of respective average daily net assets are as follows:

Scheme	Current Period		March 31, 2007	
	Purchases	Percentage	Purchases	Percentage
SCFMP – QS3	14,385,445	4.89	11,071,198,345	944.50
SCFMP – QS4	81,323,441	20.22	6,624,146,132	1,211.40
SCFMP – QS5	12,548,169	1.58	6,555,290,875	1,139.03
SCFMP – QS6	18,391,307,747	1,366.67	7,699,566,519	17,030.51
SCFMP – QS7	27,238,436	1.88	6,737,870,614	1,226.80
SCFMP – HYS1	897,039,107	843.38	216,932,427	12,280.22
SCFMP – HYS2	64,947,958	32.58	412,887,210	4,031.02

Scheme	Current Period		March 31, 2007	
	Purchases	Percentage	Purchases	Percentage
Sales	Percentage	Sales	Percentage	
SCFMP – QS3	57,613,648	19.59	5,591,241,922	477.00
SCFMP – QS4	97,523,089	24.25	3,320,892,751	607.31
SCFMP – QS5	32,592,275	4.10	2,110,293,847	366.68
SCFMP – QS6	20,737,131,945	1,540.98	2,274,824,600	5,031.64
SCFMP – QS7	36,668,125	2.54	464,970,637	84.66
SCFMP – HYS1	900,303,238	836.57	5,000,000	283.04
SCFMP – HYS2	74,332,702	37.28	-	-

10.6 Appreciation/depreciation on investments

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

Scheme / Category Of Investment	Current Period		March 31, 2007	
	Appreciation	Depreciation	Appreciation	Depreciation
SCFMP – QS3	-	-	-	-
SCFMP – QS4	-	-	-	-
SCFMP – QS5	-	-	-	-
SCFMP – QS6	356,100	-	-	-
SCFMP – QS7	-	-	-	-
SCFMP – HYS1	-	-	-	-
SCFMP – HYS2	-	-	-	-

10.7 Non-traded investments

As on date of maturity of the relevant schemes the aggregate fair value of non-traded/thinly traded investments (as defined by the Regulations) is as follows:

Scheme	Current Period	March 31, 2007
SCFMP – QS3	5,564,489,131	5,579,006,872
SCFMP – QS4	3,362,934,712	3,349,326,048
SCFMP – QS5	4,537,727,408	4,492,616,264
SCFMP – QS6	2,372,141,017	5,407,304,580
SCFMP – QS7	6,425,000,000	6,314,448,486
SCFMP – HYS1	219,175,342	210,367,767
SCFMP – HYS2	425,000,000	413,986,741

For details of non traded / thinly traded investments which individually exceed 5% of the

NAV at the end of the period refer note in Annexure B. These investments were made solely on the basis of sound fundamental of these companies.

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

Schedules to the financial statements (Continued) for the period

(Currency: Indian Rupee)

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

Scheme	Income		Income	
	Current Period		March 31, 2007	
	Amount	Percentage*	Amount	Percentage*
SCFMP – QS3	27,293,377	9.28	110,694,286	9.44
SCFMP – QS4	38,501,253	9.57	53,606,906	9.80
SCFMP – QS5	81,983,305	10.31	59,903,849	10.41
SCFMP – QS6	160,571,841	11.93	(782,557)	(1.73)
SCFMP – QS7	160,273,853	11.09	61,772,549	11.25
SCFMP – HYS1	11,730,369	11.03	119,808	6.78
SCFMP – HYS2	20,898,002	10.48	1,099,531	10.73

Scheme	Expenditure		Expenditure	
	Current Period		March 31, 2007	
	Amount	Percentage*	Amount	Percentage*
SCFMP – QS3	932,955	0.32	2,871,456	0.24
SCFMP – QS4	486,434	0.12	1,092,037	0.20
SCFMP – QS5	1,825,589	0.23	1,322,000	0.23
SCFMP – QS6	1,339,960	0.10	41,096	0.09
SCFMP – QS7	1,917,469	0.13	728,930	0.13
SCFMP – HYS1	107,421	0.10	1,768	0.10
SCFMP – HYS2	184,566	0.09	10,237	0.10

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

10.9 Disclosure under regulation 25 (8) of SEBI Regulations

- Commission paid for procuring unit subscription of the schemes with sponsor or any of its associates as defined in the regulation 25(8): Nil
- There are no investments made by the schemes during the period in issues lead managed by Standard Chartered Bank - India Branches.

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

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 date of maturity of the relevant schemes is Nil.

10.12 Portfolio holding (market / fair value) on date of maturity: 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 on date of maturity unclaimed redemption and unclaimed dividend aggregate Rs Nil.

10.14 Historical per unit statistics: Refer Annexure C

10.15 Segment reporting

The schemes are a part of the Mutual Fund, which has been incorporated as a trust and is exclusively engaged in raising monies through the sale of units to the public for investing in securities. This business is considered to constitute one single primary segment in the context of Accounting Standard 17 on Segmental Reporting issued by the Institute of Chartered Accountants of India. There are no geographical reportable segments since the Fund provides investment management services to customers in the Indian market only and does not distinguish any reportable regions within India.

10.16 Dues to Micro, Small and Medium Enterprises

Under the Micro, Small and Medium Enterprises Development Act, 2006 (The Act) which came into force from 2 October 2006, certain disclosures are required to be made relating to Micro, Small and Medium enterprises. The schemes are in the process of compiling relevant information from their suppliers about their coverage under the Act. Since the relevant information is not readily available, no disclosures have been made in the accounts.

10.17 Prior period comparatives

The prior period figures have been reclassified / restated wherever necessary to confirm with the current period's presentation. Prior period figures have been shown in italics.

For B S R & Co.
Chartered Accountants

Akeel Master
Partner
Membership No. 046768

Mumbai
Date: August 25, 2008

For IDFC Asset Management Company Private Limited
(formerly known as Standard Chartered Asset Management Company Private Limited)

Chairman / Director

Naval Bir Kumar
Managing Director

Rajiv Anand
Head - Investments

For IDFC AMC Trustee Company Private Limited
(formerly known as Standard Chartered Trustee Company Private Limited)

Chairman / Director

Director

Annexure A

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

Company	Schemes invested in by the company	Investing Scheme Name	Aggregate for the period under Regulation 25(11) At Cost (Rs.)	*Outstanding as at 31/03/2008 At Market/Fair Value (Rs.)	*Outstanding as at 31/03/2007 At Market/Fair Value (Rs.)
ABAN OFFSHORE	SCLM SCAF	SCAF SCAF-FM-S1	72,472,976.42 21,733,541.70		
AMBUJA CEMENT LTD.	GFRF-LT GCF	GFMP - I GFMP - II GFMP-III	194,670.51 48,788.81 986,523.11		150,980.50 548,438.00
		SCAF SCCEF SCEEF SCIEF SCTS - I	211,125,280.58 53,360,269.00 162,757,955.07 94,303,342.00 309,062.16	70,276,424.85 141,507.45	106,236,708.60 32,353,040.50 37,771.80
AXIS BANK LTD.	SCLMP SCLM GCF	GCF GFMP-22 GFMP-6th Plan GFRF - LT GFRF-ST GSSIF-ST SCAF SCCEF SCEEF SCFMP - QS5 SCFMP - QS6 SCFMP - QS7 SCFMP-QS11 SCFMP-QS3 SCFMP-QS4 SCFMP-QS1 SCFMP-QS10 SCFMP-QS12 SCFMP-QS2 SCFMP-QS3 SCFMP-QS5 SCFMP-QS6 SCFMP-QS7 SCLM SCLM Plus GFMP-20 FMP-16 SCPEF	1,241,295,350.00 70,114,310.74 30,077,010.90 3,946,815,380.89 700,301,000.00 137,914,500.00 390,450,363.15 208,616,850.57 376,186,345.00 350,000,000.00 1,168,503,830.00 600,000,000.00 19,762,800.00 400,000,000.00 250,000,000.00 508,892,450.00 458,119,000.00 55,988,606.00 22,028,304.00 9,178,460.00 187,667,530.00 105,992,700.00 451,347,000.00 283,420,200.00 18,171,734,789.62 30,089,610.00 70,209,090.00 483,332,453.93	448,137,577.56 96,016,758.10 112,560,733.65 483,807,636.37 58,570,232.88 23,044,026.29 9,601,677.68 4,800,839.20 497,474,297.80	96,419,117.30 350,139,300.00 526,509,971.48 39,665,023.20 350,000,000.00 279,615,383.38 600,000,000.00 400,000,000.00 250,000,000.00 526,509,971.48 50,019,900.00 22,510,340.80
BAJAJ HOLDINGS AND INVESTMENT LTD.	SCLMP SCLM	GFMP - I GFMP - II GFMP-III SCAF SCCEF SCEEF SCIEF SCTS - I	278,316.39 66,119.76 1,758,990.03 19,307,076.27 56,475,138.40 123,708,843.43 64,058,644.85 79,844.62	335,686,250.00	2,179,984.80 958,902.00 52,921,680.00 179,071,914.00 36,596,070.00 548,637.60
THE BOMBAY DYEING & MANU. CO. LTD. BAJAJ AUTO FINANCE LTD.	GGSF-PF SCLM SCLMP	SCAF GCF SCLM SCLM Plus	59,210,226.08 349,342,700.00 298,894,500.00 2,221,808,800.00	46,102,500.00	
BANK OF BARODA	SCLMP	SCAF SCCEF	286,357,002.38 18,039,776.94	134,384,385.00	
BANK OF INDIA	SCLMP	GSSIF-IP SCAF	16,014,038.00 454,754,881.13	92,145,012.50	

Company	Schemes invested in by the company	Investing Scheme Name	Aggregate for the period under Regulation 25(11)	*Outstanding as at 31/03/2008 At Market/Fair Value (Rs.)	*Outstanding as at 31/03/2007 At Market/Fair Value (Rs.)
BIRLA CORPORATION LTD.	GSSIF-ST SCFMAF-S1 SCQIF	SCCEF	48,536,133.70	31,057,130.00	10,012,580.00
		GFMP-20 GFMP-16 GFMP-8 GFMP-6 SCLM Plus SCAF	2,000,000,000.00 55,666,902.18		10,012,580.00 10,012,580.00 170,213,860.00
BHARAT FORGE LTD	GCF	SCAF	147,123,916.90	31,256,550.00	
CESC LTD.	SCLMP GFRF-LT	SCAF-FM-S1 SCAF	4,413,888.71 138,715,400.71		
DABUR INDIA LTD.	GSSIF-MT	GFMP - I GFMP - II GFMP-III SCAF SCEEF SCIEF	85,036.71 20,732.55 478,294.31 6,708,345.54 111,158,307.02 62,801,258.05		
DLF LTD.	SCLMP GFRF LT	SCTS - I	131,928.01		
		SCAF SCCEF SCEEF SCFMP-QS28 SCIEF SCTS - I SCTSF-ELSS	186,288,625.36 213,798,556.07 416,700,251.59 487,189,500.00 70,774,099.40 895,578.05 27,361,811.00	419,825,967.75 487,723,270.84 843,349.50	
DSP MERRILL LYNCH CAPITAL LTD.	SCLMP GCF	GCF GFMP-III GFRF - LT GSSIF - MT GSSIF-IP GSSIF-ST SCAF SCEEF SCFMP-6 SCFMP-QS19 SCFMP-YS1 SCLM Plus GFRF - LT GSSIF-ST SCCEF SCEEF SCIEF SCLM Plus SCPEF SCTSF-ELSS	400,000,000.00 87,000,000.00 2,481,893,617.00 98,434,500.00 49,721,700.00 344,572,950.00 379,436,140.00 3,000,000.00 19,937,380.00 979,363,000.00 149,347,650.00 4,221,952,800.00 1,700,000,000.00 250,000,000.00 3,507,075.00 15,779,775.00 1,315,050.00 1,450,000,000.00 4,382,400.00 788,700.00		85,416,774.00
EDELWEISS CAPITAL LTD.	SCLMP	GFRF - LT GSSIF-ST SCCEF SCEEF SCIEF SCLM Plus SCPEF SCTSF-ELSS	2,481,893,617.00 98,434,500.00 49,721,700.00 344,572,950.00 379,436,140.00 3,000,000.00 19,937,380.00 979,363,000.00 149,347,650.00 4,221,952,800.00 1,700,000,000.00 250,000,000.00 3,507,075.00 15,779,775.00 1,315,050.00 1,450,000,000.00 4,382,400.00 788,700.00		2,945,406.00
ECL FINANCE LTD. GMR INFRASTRUCTURE LTD. (FV2)	SCLMP SCLM GFRF-LT	GFRF - LT SCAF	600,000,000.00 599,689,463.00		
HCL TECHNOLOGIES LTD.	SCLMP GFRF-LT SCLMP GFRF-ST	GFMP - I GFMP - II GFMP-III SCAF SCEEF SCTS - I	3,208,820.87 248,145.49 1,113,881.11 36,775,807.15 221,583,573.07 1,062,852.66	64,223,946.75 129,157.50	3,204,234.40 747,441.00 138,032,100.40 1,051,954.00
HDFC BANK LTD.	SCLMP GFRF-LT	GCF GFMP-6th Plan	147,318,493.20 49,684,950.00		

Company	Schemes invested in by the company	Investing Scheme Name	Aggregate for the period under Regulation 25(11)	*Outstanding as at 31/03/2008 At Market/Fair Value (Rs.)	*Outstanding as at 31/03/2007 At Market/Fair Value (Rs.)
HERO HONDA MOTORS LTD.	SCLMP GSSIF-MT GSSIF-ST SCLM SCEEF SCIEF SCTS - I	GFMP - I	337,040.68		312,961.20
		GFMP - II	86,683.30		
		GFMP-III	1,850,168.59		1,169,787.90
		GFRF - LT	3,230,170,680.00	246,675,208.00	
		GSSIF - MT	109,278,640.00		
		GSSIF-ST	49,159,800.00		
		SCAF	2,909,906,285.51	750,000,000.00	
		SCAF-FM-S1	100,000,000.00	50,000,000.00	
		SCEEF	1,097,145,846.24	579,889,150.00	218,840,027.40
		SCFMP - QS6	96,710,200.00		
		SCFMP - QS9	4,870,550,000.00		
		SCFMP-QS1	981,457,534.00		
		SCFMP-QS11	1,461,534,246.00		
		SCFMP-QS3	5,471,710,950.99		5,573,542,190.23
		SCFMP-QS4	3,276,410,272.41		3,321,817,670.59
		SCFMP-YS2	242,204,000.00		
		SCLM	1,016,694,940.00		
		SCLM Plus	7,314,088,240.80		
		SCSMEF	50,000,000.00	50,000,000.00	
		SCTS - I	596,610.00	363,431.25	78,240.30
HINDALCO INDUSTRIES LTD.	SCLMP GSSIF-MT GSSIF-ST SCLM SCEEF SCIEF SCTS - I	GFMP - I	151,762.76		143,260.00
		GFMP - II	37,746.57		
		GFMP-III	850,842.03		539,291.25
		SCAF	3,959,454.93		
		SCEEF	236,952,252.77	52,890,677.05	100,659,435.00
		SCIEF	76,678,833.50	55,564,000.00	
		SCTS - I	213,135.04	105,571.60	35,815.00
		GFMP - I	209,200.14		100,202,032.70
		GFMP - II	52,149.70		
		GFMP-III	1,160,418.13		590,259.00
HINDUSTAN UNILEVER LTD.	SCLM GDBF SCASBF SCIEF SCTS - I	SCAF	258,601,462.18	37,393,499.00	19,535,879.00
		SCCEF	37,799,770.00	31,946,850.00	
		SCEEF	387,087,243.27	77,264,488.60	110,561,504.50
		SCTS - I	43,603,389.20		39,350.60
		GFMP - I	325,015.21	155,524.20	
		GFMP - II	520,663.57	2,421,565.20	
		GFMP - III	131,007.23		
		GFMP-III	2,917,527.96	1,768,413.66	
		SCAF	12,844,166.03		
		SCEEF	260,720,674.76	190,012,908.80	331,120,980.00
INFRASTRUCTURE DEVELOPMENT FINANCE CO LTD	SCLMP	SCIEF	46,464,815.93		
		SCTS - I	718,547.27	386,214.40	118,195.20
		GCF	300,195,150.00	60,029,460.00	
		GFMP 16	150,133,650.58		
		GFRF - LT	4,469,984,310.95		
		GSSIF - MT	69,917,020.00	69,848,260.00	
		GSSIF-IP	129,932,120.19	79,572,730.00	
		GSSIF-ST	729,590,080.41	326,503,440.00	
		SCAF	193,319,786.03	63,922,075.00	
		SCAF-FM-S1	15,664,934.58	8,240,825.00	
ICICI BANK LTD.	GFRF-LT SCLMP	SCEEF	1,350,781,850.00	700,343,700.00	
		SCFMP-YS20	500,887,400.00	501,225,650.00	
		SCFMP-YS7	310,276,210.59		
		SCIEF	114,937,134.33	61,910,000.00	
		SCLM Plus	2,068,968,891.63		
		SCSMEF	10,005,310.00	10,004,910.00	
		SCTS-ELSS	19,311,344.40	16,534,500.00	
		GCF	3,749,456,103.48	2,986,858.08	398,950,778.56
		GDBF	96,692,623.50		33,482,406.04
		GFMP 16	24,608,361.00		39,997,574.93

Company	Schemes invested in by the company	Investing Scheme Name	Aggregate for the period under Regulation 25(11)	*Outstanding as at 31/03/2008 At Market/Fair Value (Rs.)	*Outstanding as at 31/03/2007 At Market/Fair Value (Rs.)
ICICI BANK LTD.		GFMP-20	66,050,195.00		157,280,217.94
		GFMP-22	99,793,531.50		25,111,800.00
		GFMP-6th Plan	146,209,738.00		45,972,112.67
		GFMP8	73,456,720.00		13,275,570.00
		GFMP-9	10,266,870.00	47,744,050.00	56,430,797.92
		GFMP-7			833,613,084.13
		GFMP - 1	5,015,987.17		108,211,997.20
		GFMP - II	456,083.76		
		GFMP-III	3,912,123.17		2,971,364.70
		GFRF - LT	32,385,421,288.82	940,038,485.30	
		GFRF-ST	1,369,303,090.00		197,765,653.87
		GSSIF - MT	2,267,176,360.00	228,141,566.99	471,983,608.18
		GSSIF-IP	367,375,470.00	482,228.90	
		GSSIF-ST	1,744,494,040.70	237,999,051.61	492,387.88
		SCAF	6,560,509,260.95	49,549,360.00	200,000,000.00
		SCAF-FM-S1	52,456,248.10	1,481,095.00	
		SCCEF	970,692,771.70	74,284,800.60	223,356,682.35
		SCEEF	6,951,714,237.90	326,095,571.40	557,811,854.55
		SCFMP - QS10	1,719,683,850.00		
		SCFMP - QS13	1,290,396,090.00		
		SCFMP - QS2	9,878,790.00		
		SCFMP - QS5	1,949,666,000.00		1,970,918,133.42
		SCFMP - QS6	1,450,071,188.00		989,231,132.08
		SCFMP - QS7	6,268,104,135.00		6,314,448,485.99
		SCFMP - QS8	136,197,560.00		
		SCFMP - QS9	9,770,820.00		
		SCFMP 7	47,989,200.00		
		SCFMP-1	9,449,010.00		
		SCFMP-10	1,245,650,890.00		1,113,518,591.49
		SCFMP-EMS-1	64,207,290.00	65,785,641.02	
		SCFMP-HYS1	28,640,670.00		28,659,376.38
		SCFMP-HYS2	412,887,210.00		413,986,740.99
		SCFMP-QS11	2,547,514,970.00		
		SCFMP-QS15	742,615,632.00		
		SCFMP-QS19	2,481,588,900.00		
		SCFMP-QS25	1,261,676,720.00	671,162,819.58	
		SCFMP-QS26	81,981,540.00	82,543,056.75	
		SCFMP-YS10	2,056,968,500.00	2,137,146,513.20	
		SCFMP-YS11	168,532,045.00	182,402,238.12	
		SCFMP-YS17	582,848,340.00	587,196,843.74	
		SCFMP-YS19	1,595,295,500.00	1,600,564,825.48	
SCFMP-YS2	4,505,055,120.00	963,615,828.75	2,912,988,602.85		
SCFMP-YS20	692,385,000.00	693,090,883.04			
SCFMP-YS3	2,283,493,494.00	219,795,908.47	1,851,392,243.07		
SCFMP-YS4	860,285,970.00	404,120,449.08	462,695,232.92		
SCFMP-YS5	3,026,125,580.00	256,640,619.83	2,527,224,618.78		
SCFMP-YS6	1,073,244,950.00	493,788,120.53	586,677,143.64		
SCFMP-YS7	1,157,250,625.00	942,748,629.88			
SCFMP-YS8	1,408,890,370.00	1,404,895,406.62			
SCFMP-YS9	904,528,390.00	978,559,165.54			
SCIEF	618,054,420.39	30,776,000.00	141,870,290.85		
SCLM	818,398,990.00				
SCLM Plus	50,702,676,160.31	1,439,550,727.04	1,050,550,603.39		
SCPEF	756,078,615.81		9,553,123.96		
SCSMEF	344,750,450.00	98,219,847.62			
SCTS - I	1,552,069.78	644,757.20	2,161,535.55		
SCTS-ELSS	59,540,638.00		28,659,380.88		
ICICI SECURITIES PRIMARY DEALERSHIP LTD.	GCF	GFMP 16	1,050,000,000.00		
		GFMP 16	194,933,000.97		
		GFMP-22	194,993,900.86		

Company	Schemes invested in by the company	Investing Scheme Name	Aggregate for the period under Regulation 25(11)	*Outstanding as at 31/03/2008 At Market/Fair Value (Rs.)	*Outstanding as at 31/03/2007 At Market/Fair Value (Rs.)
IDEA CELLULAR	SCLMP SCLM	GFMP-6th Plan	98,711,400.97		99,362,173.69
		GFMP - 1	98,898,300.00		
		GFRF - LT	5,898,365,000.82		
		GFRF-ST	1,150,000,000.00		
		SCAF	249,681,100.00		
		SCCEF	98,279,100.99		
		SCEEF	196,607,300.63		
		SCIEF	98,290,900.60		
		SCLM	100,000,000.00		
		SCLM Plus	28,899,635,600.00		
		SCAF	25,285,393.85		
		SCCEF	29,102,922.19		
		SCEEF	270,116,665.40	103,162,531.45	
		SCTS - I	367,613.72	207,866.25	
IFCI LTD.	SCLM	SCAF	438,035,247.00	22,414,266.00	
		SCAF-FM-S1	19,217,412.75	5,212,620.00	
IDBI LTD.	GFRF-LT SCLMP	GCF	360,027,490.00		
		GFMP-22	99,253,300.00		
ITC LTD.	GSSIF-IP SCLM GSSIF-ST GFRF-ST	GFMP-6th Plan	131,820,560.00		
		GFRF - LT	668,791,040.00	404,520,000.00	
		SCAF	419,156,228.75	134,159,490.00	
		SCAF-FM-S1	1,016,240.00		
		SCCEF	50,357,050.00		
		SCEEF	498,699,310.00		
		SCLM	440,265,400.00		
		SCLM Plus	3,600,964,010.00	700,097,200.00	
		GFMP - 1	711,902.91		
		GFMP - II	172,986.22		
		GFMP-III	651,458.81		
		SCAF	22,502,837.05		
		SCEEF	186,537,990.44	296,309,062.50	
		SCIEF	31,773,762.00	67,743,225.00	
SCTS - I	217,689.66	596,475.00			
SCTSF-ELSS	33,776,086.00				
INDIABULLS FINANCIAL SERVICES LTD. INDIAN BANK	SCLMP GFRF-LT SCLM	SCLM	5,956,818,000.00		
		SCLM Plus	79,840,080.00		
		SCAF	84,230,240.53	3,606,900.00	
		SCEEF	2,207,114.00		
JET AIRWAYS LTD.	SCLM SCLMP GCF	GFMP - 1	56,400.85		
		GFMP - II	14,215.06		
		GFMP-III	272,816.82		
		SCAF	5,053,750.24		
		SCEEF	59,411,656.66		
		SCIEF	23,149,964.00		
		SCPEF	187,226,755.30	106,173,730.00	
		SCTS - I	14,395.37		
		GCF	298,768,900.00		
		GDBF	141,628,750.00		
KOTAK MAHINDRA BANK LTD.	SCLMP GCF	GFMP 16	25,829,550.00		
		GFMP-22	22,020,683.00		
		GFMP-6th Plan	177,735,050.00		
		GFMP-7	6,946,737.00		
		GFRF - LT	678,516,800.00		
		GSSIF - MT	240,234,500.00		
		GSSIF-IP	6,922,237.00		
		GSSIF-ST	93,198,900.00		
		SCAF	810,853,798.51	51,464,627.50	
		SCAF-FM-S1	29,741,843.54		
		SCEEF	1,687,502,719.00	49,239,655.12	
		SCFMP-4	737,758,650.00		

Company	Schemes invested in by the company	Investing Scheme Name	Aggregate for the period under Regulation 25(11)	*Outstanding as at 31/03/2008 At Market/Fair Value (Rs.)	*Outstanding as at 31/03/2007 At Market/Fair Value (Rs.)
KOTAK MAHINDRA PRIME LTD.		SCFMP-9	981,876,712.00	996,026,730.77	
		SCFMP-QS11	243,445,000.00		
		SCFMP-QS25	291,558,900.00		
		SCFMP-YS7	903,582,000.00		
		SCLM	835,114,650.00		
		SCLM Plus	5,287,726,032.00		
		GCF	200,000,000.00		
		GFRF - LT	254,302,250.00		
		GFRF-ST	200,000,000.00		
		SCAF	110,000,000.00		
		SCCEF	851,600,940.00		
		SCEEF	853,427,160.00		
		SCFMP 7	48,061,700.00		
		SCIEF	201,952,750.00		
		SCLM	149,862,600.00		
		SCLM Plus	5,063,322,100.00		
		L & T	GFRF-LT SCLM GSSIF-ST GSSIF-MT GCF		
GMPP - 1	1,395,119.38				
GMPP - II	101,479.42				
GMPP-III	2,362,041.76				
SCAF	118,981,102.63				
SCCEF	178,095,723.28				
SCEEF	360,301,151.94				
SCIEF	124,971,644.42				
SCTS - I	655,333.94				
SCTSF-ELSS	24,155,928.00				
L & T FINANCE LTD.		GCF	300,000,000.00	160,219,225.30	331,096,596.80
		SCLM Plus	588,788,800.00		
		SCAF	90,617,948.95		
		SCCEF	249,755,834.73		
MAHARASHTRA SEAMLESS LTD.	GSSIF-ST	SCPEF	14,514,644.00	26,958,330.00	
		SCTSF-ELSS	53,420,975.36		
		SCAF-FM-S1	8,466,464.00		
MARUTI SUZUKI INDIA LTD.	GFRF-LT	SCLMP	GMPP - 1	8,270,000.00	2,264,572.20
		GMPP - II	179,027.28		
		GMPP-III	1,565,854.95		
		SCAF	104,987,789.59		
		SCCEF	460,247,326.77		
		SCEEF	236,478,409.71		
		SCIEF	276,504,145.53		
		SCTS - I	827,268.32		
		SCTSF-ELSS	39,050,977.22		
		SCCEF	3,434,850.00		
		SCEEF	10,172,800.00		
		SCPEF	4,224,460.00		
		SCTSF-ELSS	1,370,090.00		
SCAF	159,674,129.38				
MINDTREE CONSULTING LIMITED	SCQIF	SCAF	174,422,931.54	60,023,700.00	
		SCAF-FM-S1	9,585,836.00		
		SCPEF	29,599,304.00		
NITIN FIRE PROTECTION IND LTD.	GSSIF-ST	GFMP 16	582,696,803.72	4,808,100.00	97,720,200.00
		GFMP-6th Plan	194,398,600.52		
PATNI COMPUTERS	GFRF-LT GSSIF-MT SCQIF	GMPP - 1	4,480,973.82		9,150,863.40
		GMPP - II	714,450.52		
PETRONET LNG LTD.	SCLMP	GMPP-III	10,996,747.71		7,458,542.90
		GSSIF-IP	48,956,300.22		
RELIANCE INDUSTRIES LTD.	SCLM	GSSIF-ST	97,515,750.89	371,987,715.00	
		SCAF	1,093,310,000.14		
		SCAF-FM-S1	19,522,273.22		
		SCAF	15,634,020.00		
		SCAF	15,634,020.00		
		SCAF	15,634,020.00		
		SCAF	15,634,020.00		

Company	Schemes invested in by the company	Investing Scheme Name	Aggregate for the period under Regulation 25(11)	*Outstanding as at 31/03/2008 At Market/Fair Value (Rs.)	*Outstanding as at 31/03/2007 At Market/Fair Value (Rs.)
RELIANCE PETROLEUM LTD.	GFRF-LT SCLM SCLMP ALL GFSS & GFMP	SCCEF	1,130,128,352.72	285,284,612.20	290,703,663.80
		SCEEF	3,441,367,116.41	1,256,041,698.40	1,395,827,318.70
		SCFMP-2	48,964,800.52		
		SCIEF	478,785,435.30	63,895,560.00	170,065,192.40
		SCPEF	177,683,668.30		
		SCTS - I	3,156,328.87	2,528,632.80	2,284,290.10
		GFMP-20	97,720,200.00		
		SCTSF-ELSS	44,997,284.61	59,114,722.00	35,627,800.00
		GFMP-III	1,750,113.08		
		SCAF	207,808,514.23	17,791,180.00	
		SCAF-FM-S1	39,750,433.88	12,558,480.00	
		SCCEF	145,383,192.68	107,308,306.60	
		SCEEF	512,497,665.98	268,050,602.60	
		SCIEF	71,736,040.50	70,379,815.00	
RELIANCE POWER LTD.	SCLMP	SCSMEF	79,824,709.50	75,132,200.00	
		SCTS - I	679,771.62	539,827.20	
		SCTSF-ELSS	25,295,201.10	28,036,806.60	
		SCEEF	71,001,000.00		
STERLITE INDUSTRIES LTD.	GFRF-LT SCLM SCLMP GSSIF-MT	GCF	2,280,000,000.00		
		GFMP - I	4,006,557.50	4,527,780.00	
		GFMP - II	249,112.00		
		GFMP-III	1,528,587.28		
		GFRF - LT	1,450,000,000.00		
		GFRF-ST	370,000,000.00		
		SCAF	236,666,441.86	19,872,388.50	2,052,750.00
		SCCEF	259,907,236.97	135,099,803.50	
		SCEEF	522,117,101.10	193,044,324.50	
		SCIEF	44,374,753.00	24,086,382.00	
		SCLM	1,890,000,000.00		
		SCLM Plus	5,620,000,000.00		
		SCTS - I	1,232,526.55	387,973.50	1,360,680.00
		SCTSF-ELSS	21,132,478.41	24,685,975.00	
HINDUSTAN ZINC LTD.	GFRF-LT GSSIF-ST	SCAF	14,037,714.88		
		SCIEF	40,215,086.00		
		GSSIF-MT			
		ALL GFSS			
SYNDICATE BANK	SCLMP	SCAF	165,103,765.89	32,041,125.00	
		SCAF-FM-S1	22,195,512.08	16,803,790.00	
STATE BANK OF MYSORE	GFRF-LT SCLMP GCF	GCF	338,347,300.00		
		GDBF	17,588,358.00		
		GFMP-22	21,663,810.00		
		GFMP-6th Plan	5,817,636.00		
		GFMP - 1	98,951,800.00		
		GFRF - LT	5,340,251,100.00	345,558,990.41	
		GSSIF - MT	91,304,300.00		
		GSSIF-IP	59,885,937.50		
		GSSIF-ST	326,086,300.00		
		SCAF	99,773,400.00		
		SCCEF	49,069,200.00		
		SCEEF	146,245,100.00		
		SCFMP-YS1	5,860,440.00		
		SCIEF	147,116,800.00		
SCLM	121,294,400.00				
SCLM Plus	4,232,349,693.00	491,808,145.12			
SCSMEF	787,268,050.00	49,256,630.00			
STATE BANK OF SAURASHTRA	SCLMP	SCTSF-ELSS	49,335,500.00		
		GCF	202,722,650.00		
		GFMP-22	19,771,060.00		

Company	Schemes invested in by the company	Investing Scheme Name	Aggregate for the period under Regulation 25(11)	*Outstanding as at 31/03/2008 At Market/Fair Value (Rs.)	*Outstanding as at 31/03/2007 At Market/Fair Value (Rs.)
TANLA SOLUTIONS LTD. TELEVISION EIGHTEEN INDIA LTD. TATA MOTORS LTD.	GSSIF-MT SCLM SCLMP	GFRF - LT	7,128,750,850.00	296,909,947.51	
		GFRF-ST	48,376,800.00		
		GSSIF-IP	19,720,800.00		
		GSSIF-ST	327,120,090.00	327,188,659.29	
		SCAF	249,506,500.00		
		SCCEF	245,598,250.00		
		SCFMP - QS5	1,462,728,000.00		
		SCFMP-HYS2	2,866,839.00		
		SCFMP-QS14	44,913,811.00		
		SCFMP-QS28	19,825,460.00	19,829,615.71	
		SCFMP-YS2	241,539,500.00		
		SCLM	740,281,000.00		
		SCLM Plus	7,399,863,400.00	545,262,185.28	
		SCSMEF	247,620,500.00		
TISCO LTD.	SCLMP	GFMP - II	47,700.00		
		SCEEF	30,015,755.00		
		SCPEF	114,087,726.17		
		GCF	550,000,000.00		
		GFMP - 1	334,378.50		
		GFMP - II	80,913.89		
		GFMP-III	1,927,121.67		
		GFRF - LT	4,396,008,000.00		
		SCAF	308,306,603.84		
		SCCEF	177,836,708.54		
		SCEEF	207,591,540.32	91,544,372.40	
		SCIEF	58,044,790.14		
		SCLM	300,000,000.00		
		SCLM Plus	8,350,000,000.00		
TATA CONSULTANCY SERVICES LIMITED	SCLM ALL GFSS ALL GFMP	SCTS - I	428,570.96	184,319.20	
		SCTS-ELSS	9,766,408.32		
		GFMP - 1	271,385.11		272,038.25
		GFMP - II	69,330.89		
		GFMP-III	685,118.62		1,018,007.60
		SCAF	724,573,367.01	323,064,390.60	210,335,028.75
		SCAF-FM-S1	31,436,417.51	19,097,402.40	
		SCCEF	177,935,828.73	82,790,321.85	77,564,625.00
		SCEEF	244,300,579.50	193,757,896.50	181,735,040.50
		SCTS - I	757,341.90	380,937.25	67,897.15
		GFMP-III	948,223.05		4,718,242.40
		SCAF	35,845,745.24		
		SCCEF	39,981,449.10		53,055,550.00
		SCEEF	92,665,945.98	302,454,266.85	882,782,659.50
UCO BANK	SCLMP	GFMP-1	1,259,760.85		
		SCIEF	68,620,567.75		
		SCTS - I	1,425,064.22	608,647.95	314,631.75
		GCF	338,212,700.00		
		GFMP 16	14,385,795.00		
		GFMP-22	14,385,795.00		
		GFMP-6th Plan	68,836,310.00		
		GFRF - LT	3,435,390,911.00		
		GFRF-ST	197,896,800.00		
		GSSIF - MT	621,295,500.00	91,206,965.65	
		SCCEF	197,880,200.00		
		SCEEF	218,785,340.00		
		SCFMP-HYS1	59,410,800.00		
		SCFMP-YS20	136,626,750.00	136,810,448.50	
SCFMP-YS5	180,771,200.00				
SCIEF	149,451,900.00				
SCLM	1,124,763,800.00				
SCLM Plus	3,954,613,850.00				

Company	Schemes invested in by the company	Investing Scheme Name	Aggregate for the period under Regulation 25(11)	*Outstanding as at 31/03/2008 At Market/Fair Value (Rs.)	*Outstanding as at 31/03/2007 At Market/Fair Value (Rs.)
TATA COMMUNICATION LTD.	SCAF SCLM GSSIF-MT GSSIF-ST SCLMP	SCPEF	178,099,360.00		
		SCTSF-ELSS	39,607,200.00		119,483.10
		GFMP - 1	3,126,380.04		
		GFMP - II	181,211.18		
		GFMP-III	695,775.65		
		SCAF	12,252,217.18		
WIPRO LTD.	GSSIF-ST SCLMP SCLM	SCEEF	152,118,634.64	55,749,970.75	83,752,020.90
		SCIEF	60,580,750.20		
		SCTS - I	1,001,090.83	112,336.05	29,770.20
		GFMP - 1	6,244,711.96		6,432,540.60
		GFMP - II	426,704.06		
		GFMP-III	4,473,248.00		3,126,486.60
		SCAF	25,468,629.33		
		SCCEF	346,362,129.60		
		SCEEF	701,396,818.94	240,800,255.90	586,200,294.60
		SCIEF	111,728,332.93		80,422,700.40
RANBAXY LABORATORIES	SCLM	SCTS - I	1,379,029.38	484,816.20	1,384,515.00
		GFMP-1			136,889.10
		SCEEF			95,843,484.00
		GFMP-3			512,366.40
		SCTS			34,134.30
					5,655,915.60
BHARTI AIRTEL	GSSIF ST	GFMP-3			1,059,478,882.60
		SCEEF			125,432,380.00
		SCCEF			1,510,230.30
		SCAF			377,366.60
GRASIM	GSSIF ST	SCTS			133,596,179.30
		GFMP-3			742,979.50
		GFMP-1			200,918.00
		SCEEF			139,711,539.50
RELIANCE COMMUNICATION VENTURE LIMITED	GSSIF MT	SCTS			782,744.60
		GFMP-1			897,358.80
		SCIEF			24,342,751.50
		SCTS			224,339.70
		SCEEF			596,047,012.50
		SCCEF			134,491,018.80
RELIANCE ENERGY LIMITED	GCF	GFMP-3			3,360,044.70
		GFMP-1			1,962,962.40
		SCTS			670,135.20
		SCIEF			49,054,292.00
		SCAF			7,610,680.00
		SCEEF			77,120,898.40
		GFMP-3			403,761.40
		GCF			49,261,424.39
RELIANCE CAPITAL LIMITED	GCF	GFMP-22			19,704,560.06
		GFMP6			29,556,836.18
		SCLMP			395,125,380.36
		GSSIFIP			29,556,829.38
		SCFMP-QS6			1,833,390,329.75
		ELSS			49,519,967.36
		SCAF			78,818,217.46
		GSSIFMT			19,704,494.78
		GSSIF-ST			98,484,700.00
		FMP-6			49,402,360.00
		GFMP-1			199,002.00
		SCLM Plus			794,463,381.25
MAHINDRA & MAHINDRA LIMITED	GSSIF-ST	GFMP-20			169,908,200.00
		SCCEF			163,393,908.80
		SCIEF			40,061,834.00
		SCTS			49,945.60

Company	Schemes invested in by the company	Investing Scheme Name	Aggregate for the period under Regulation 25(11)	*Outstanding as at 31/03/2008 At Market/Fair Value (Rs.)	*Outstanding as at 31/03/2007 At Market/Fair Value (Rs.)
ASSOCIATED CEMENT COMPANY LIMITED	SCLM SCLM Plus	SCFMP-6			29,127,840.00
		GFMP 22			22,960,118.34
		SCEEF			139,092,252.80
		GFMP16			26,953,182.00
		GFMP-3			745,282.00
		SCTS			36,027.25
		GFMP-1			143,373.75
		SCEEF			100,479,265.00
		SCFMP-YS5			45,355,244.00
		GFMP-1			5,991,353.20
IL&FS INFOSYS TECHNOLOGIES LIMITED	SCLM GCF	SCCEF			183,582,086.95
		SCIEF			100,672,094.15
		SCTS			1,291,936.00
		SCEEF			818,556,519.05
		GFMP-3			4,370,377.25
		GCF			40,042,200.00
		GFRF LT			20,018,220.00
		SCLM Plus			860,794,980.00
		SCIEF			20,913,282.00
		GFMP-22			99,931,500.00
IDFC	SCLM Plus	SCAF			100,741,320.00
		GFMP-20			226,619,004.20
		GFMP-22			283,426,494.69
		SCLM Plus			22,961,401.92
		SCFMPQS4			250,000,000.00
		SCFMP-YS6			9,530,232.14
		SCFMPQS5			350,000,000.00
		SCFMP-QS6			228,728,187.86
		SCFMP-QS7			400,000,000.00
		GFMP-3			77,507,720.00
YES BANK LIMITED	GCF	GSSIF-IP			68,169,330.00
		GCF			67,613,704.80
		GDBF			7,838,610.00
		GFRF-ST			10,166,730.00
		SCLM			10,166,730.00
		SCLM Plus			1,829,767,575.10
		SCCEF			6,100,380.00
		SCEEF			10,166,730.00
		GFMP-16			345,515,650.78
		GFMP-22			33,271,461.06
EXIM BANK	GCF	GFMP-6			9,666,040.00
		GFRF-LT			10,166,730.00
		SCPEF			10,166,730.00
		SCFMP-HYS1			10,166,730.00
		SCTS-ELSS			80,777,328.06
		SCIEF			10,166,730.00
		SCFMP-YS4			10,166,730.00
		SCFMPY1			9,666,040.00

* IDBI LTD. has invested in GFRF-LT & SCLMP during the concerned period. The Schemes which have invested in IDBI LTD. have been included in the report. In case of GFMP-9 & SCFMP-6 (not included above) where market value of investments is Rs. 49,600,950/- & Rs. 98,774,300/- respectively whereas the same has been purchased prior to the date specified in Regulation 25 (11).

Annexure B
Portfolio holding (market / fair value)

	SCFMP - QS3 April 18, 2007 March 31, 2007		SCFMP - QS4 May 8, 2007 March 31, 2007		SCFMP - QS5 May 22, 2007 March 31, 2007		SCFMP - QS6 June 27, 2007 March 31, 2007	
	Amount (Rs)	%	Amount (Rs)	%	Amount (Rs)	%	Amount (Rs)	%
Commercial Paper								
Bills Rediscouthing								
HDFC Bank	5,559,000,000*	100.00	3,355,000,000*	100.00	-	-	-	-
	5,573,542,190*	100.00	3,321,817,671*	100.00	-	-	-	-
Total	5,559,000,000	100.00	3,355,000,000	100.00	-	-	-	-
	5,573,542,190	100.00	3,321,817,671	100.00	-	-	-	-
Commercial Paper								
Non Banking Financial Companies (NBFC)								
Citicorp Finance India Ltd.	5,489,132	100.00	-	-	-	-	-	-
	5,464,683	100.00	-	-	-	-	-	-
GE Capital Services	-	-	7,934,712	100.00	-	-	-	-
	-	-	27,508,377	100.00	-	-	-	-
GE Money	-	-	-	-	500,000,000*	100.00	-	-
	-	-	-	-	492,734,315*	100.00	-	-
Reliance Capital	-	-	-	-	-	-	950,000,000*	100.00
	-	-	-	-	-	-	1,833,390,330*	100.00
Total	5,489,132	100.00	7,934,712	100.00	500,000,000	100.00	950,000,000	100.00
	5,464,683	100.00	27,508,377	100.00	492,734,315	100.00	1,833,390,330	100.00
Certificate Of Deposits								
Banks and Financial Institutions								
ABN Amro Bank	-	-	-	-	-	-	192,202,227	5.38
Allahabad Bank	-	-	-	-	-	-	510,462,221*	14.28
	-	-	-	-	-	-	99,213,942	57.83
HDFC Limited	-	-	-	-	-	-	-	-
ICICI Bank Limited	-	-	-	-	2,000,000,000*	49.53	12,697,055	7.40
	-	-	-	-	1,970,918,133*	49.27	989,231,132*	27.68
Jammu & Kashmir Bank	-	-	-	-	57,727,408	1.43	-	-
	-	-	-	-	57,963,804	1.45	-	-
Karnataka Bank	-	-	-	-	-	-	644,072,116*	18.02
State Bank of Bikaner & Jaipur	-	-	-	-	-	-	492,767,714*	13.79
State Bank of Hyderabad	-	-	-	-	-	-	236,835,270	6.63
State Bank of Indore	-	-	-	-	500,000,000*	12.38	-	-
	-	-	-	-	492,776,911*	12.32	-	-
State Bank of Patiala	-	-	-	-	-	-	59,640,771	34.77
State Bank of Saurashtra	-	-	-	-	1,480,000,000*	36.65	-	-
	-	-	-	-	1,478,223,101*	36.96	-	-
Yes Bank	-	-	-	-	-	-	228,728,188	6.40
Total	-	-	-	-	4,037,727,408	100.00	171,551,767	100.00
	-	-	-	-	3,999,881,949	100.00	3,573,914,250	100.00

Annexure B (Continued)
Portfolio holding (market / fair value)

	SCFMP - QS3 April 18, 2007		SCFMP - QS4 May 8, 2007		SCFMP - QS5 May 22, 2007		SCFMP - QS6 June 27, 2007	
	Amount (Rs)	%	Amount (Rs)	%	Amount (Rs)	%	Amount (Rs)	%
Debentures & Bonds								
10.90% GE Money Limited	-	-	-	-	-	-	1,000,000,000 *	79.96
10.89% Sundaram Finance Limited	-	-	-	-	-	-	250,589,250 *	20.04
Total	-	-	-	-	-	-	1,250,589,250	100.00
Reverse Repos								
11.90% GOI, 2007	735,544	100.00	3,482,453	100.00	-	-	-	-
7.49% GOI 2017	-	-	-	-	671,643	100.00	-	-
6.65% GOI 2009	-	-	-	-	-	-	-	-
7.61% Oil Bonds	4,110,206	100.00	382,345	100.00	477,931	100.00	16,631,998	100.00
Total	735,544	100.00	3,482,453	100.00	671,643	100.00	16,631,998	100.00
	4,110,206	100.00	382,345	100.00	477,931	100.00	16,631,998	100.00
TOTAL INVESTMENTS	5,565,224,676		3,366,417,165		4,538,399,051		2,372,141,017	
	5,583,117,079		3,349,708,393		4,493,094,195		5,423,956,578	

Note 1 : * In SCFMP - QS3 the aggregate value of non traded / thinly traded investments which individually exceed 5% of the NAV as at April 18, 2007 is Rs. 5,559,000,000/-
 In SCFMP - QS3 the aggregate value of non traded / thinly traded investments which individually exceed 5% of the NAV as at March 31, 2007 is Rs. 5,573,542,190/-
 In SCFMP - QS4 the aggregate value of non traded / thinly traded investments which individually exceed 5% of the NAV as at May 08, 2007 is Rs. 3,355,000,000/-
 In SCFMP - QS4 the aggregate value of non traded / thinly traded investments which individually exceed 5% of the NAV as at March 31, 2007 is Rs. 3,321,817,671/-
 In SCFMP - QS5 the aggregate value of non traded / thinly traded investments which individually exceed 5% of the NAV as at May 22, 2007 is Rs. 4,480,000,000/-
 In SCFMP - QS5 the aggregate value of non traded / thinly traded investments which individually exceed 5% of the NAV as at March 31, 2007 is Rs. 4,434,652,460/-
 In SCFMP - QS6 the aggregate value of non traded / thinly traded investments which individually exceed 5% of the NAV as at June 27, 2007 is Rs. 2,200,589,250/-
 In SCFMP - QS6 the aggregate value of non traded / thinly traded investments which individually exceed 5% of the NAV as at March 31, 2007 is Rs. 4,749,538,895/-

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

Annexure B (Continued)
Portfolio holding (market / fair value)

	SCFMP - QS7 June 4, 2007 March 31, 2007		SCFMP - HYS1 September 25, 2007 March 31, 2007		SCFMP - HYS2 September 19, 2007 March 31, 2007	
	Amount (Rs)	%	Amount (Rs)	%	Amount (Rs)	%
Commercial Paper						
Non Banking Financial Companies (NBFC)						
GE Capital Services	-	-	44,349,148*	100.00	-	-
Total	-	-	44,349,148	100.00	-	-
Certificate Of Deposits						
Banks and Financial Institutions						
ABN Amro Bank	-	-	219,175,342*	100.00	-	-
ICICI Bank Limited	6,425,000,000*	100.00	-	-	425,500,000*	100.00
State Bank of Patiala	6,314,448,486*	100.00	28,659,376*	18.39	413,986,741*	100.00
UCO Bank	-	-	67,744,105*	43.47	-	-
	-	-	59,448,409*	38.14	-	-
Total	6,425,000,000	100.00	219,175,342	100.00	425,500,000	100.00
	6,314,448,486	100.00	155,851,890	100.00	413,986,741	100.00
Mibor Linked Instrument						
Exim Bank	-	-	10,166,730	100.00	-	-
Total	-	-	10,166,730	100.00	-	-
Reverse Repos						
6.65% GOI 2009	395,559	100.00	-	-	-	-
7.61% Oil Bonds	4,874,896	100.00	1,338,207	100.00	-	-
Total	395,559	100.00	1,338,207	100.00	-	-
	4,874,896	100.00	1,338,207	100.00	-	-
TOTAL INVESTMENTS	6,425,395,559		219,175,342		425,500,000	
	6,319,323,382		211,705,975		413,986,741	

Note 1 : * In SCFMP - QS7 the aggregate value of non traded / thinly traded investments which individually exceed 5% of the NAV as at June 04, 2007 is Rs. 6,425,000,000/- In SCFMP - QS7 the aggregate value of non traded / thinly traded investments which individually exceed 5% of the NAV as at March 31, 2007 is Rs. 6,314,448,486/- In SCFMP - HYS1 the aggregate value of non traded / thinly traded investments which individually exceed 5% of the NAV as at September 25, 2007 is Rs. 219,175,342/- In SCFMP - HYS1 the aggregate value of non traded / thinly traded investments which individually exceed 5% of the NAV as at March 31, 2007 is Rs. 200,201,038/- In SCFMP - HYS2 the aggregate value of non traded / thinly traded investments which individually exceed 5% of the NAV as at September 19, 2007 is Rs. 425,000,000/- In SCFMP - HYS2 the aggregate value of non traded / thinly traded investments which individually exceed 5% of the NAV as at March 31, 2007 is Rs. 413,986,741/-

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 year

	SCFMP - QS 3 April 01, 2007 to April 18, 2007 January 16, 2007 to March 31, 2007	SCFMP - QS 4 April 01, 2007 to May 08, 2007 February 03, 2007 to March 31, 2007	SCFMP - QS 5 April 01, 2007 to May 22, 2007 February 19, 2007 to March 31, 2007	SCFMP - QS 6 April 01, 2007 to June 27, 2007 March 22, 2007 to March 31, 2007
A.				
NAV	10.2283	10.2381	10.2530	10.2886
Growth Option	10.1832	10.1378	10.1066	9.9985
Dividend Option	10.0468	10.1016	10.1477	10.2884
	10.0024	10.0026	10.0028	9.9985
B.				
Gross Income	0.0460	0.1005	0.1482	0.2584
i. Income other than profit on sale of investment	0.1866	0.1399	0.1083	0.0073
ii. Income from profit on inter scheme Sales/transfer of investment (net)	-	-	-	-
iii. Income from profit on sale of investment to third party (net)	-	-	-	-
iv. Transfer to revenue account from past year's reserve	-	-	-	-
C.				
Aggregate of expenses, write off, amortisation and charges	0.0016	0.0013	0.0033	0.0024
i. Deferred Revenue expenses written off	0.0048	0.0028	0.0024	0.0001
ii. Net Income	0.0000	0.0000	0.0001	0.0001
	0.0001	0.0001	0.0000	0.0000
	0.0444	0.0992	0.1449	0.2894
	0.1817	0.1370	0.1059	(0.0015)
D.				
Unrealised Appreciation/Depreciation in value of investments (net)	-	-	-	0.0006
E.				
F.				
(a) NAV	Highest *	Highest *	Highest *	Highest *
Growth Option	10.2283	10.2381	10.2530	10.2886
Dividend Option	10.1832	10.1378	10.1066	9.9985
	10.0468	10.1016	10.1477	10.2884
	10.1807	10.1352	10.1037	9.9985
(b) Repurchase Price	Highest *	Highest *	Highest *	Highest *
Growth Option	10.2283	10.2381	10.2530	10.2886
Dividend Option	10.1832	10.1378	10.1066	9.9985
	10.0468	10.1016	10.1477	10.2884
	10.1807	10.1352	10.1037	9.9985
(c) Resale Price	Highest *	Highest *	Highest *	Highest *
Growth Option\	10.2283	10.2381	10.2530	10.2886
Dividend Option	10.1832	10.1378	10.1066	9.9985
	10.0468	10.1016	10.1477	10.2884
	10.1807	10.1352	10.1037	9.9985
G.				
Ratio of Expenses to Average Net Assets by percentage (Annualised) (excluding deferred revenue expense) *	Lowest*	Lowest*	Lowest*	Lowest*
Plan A	0.32%	0.12%	0.23%	0.10%
Plan B	0.24%	0.20%	0.23%	0.09%
H.				
Ratio of Gross Income to Average Net Assets by percentage (Annualised)(including net change in unrealised appreciation/depreciation in value of investments) *	Lowest*	Lowest*	Lowest*	Lowest*
	9.28%	9.57%	10.31%	11.93%
	9.44%	9.80%	10.41%	-1.73%

* For SCFMP - QS 3 from the date of allotment of units i.e. January 19, 2007 to March 31, 2007

* For SCFMP - QS 4 from the date of allotment of units i.e. February 08, 2007 to March 31, 2007

* For SCFMP - QS 5 from the date of allotment of units i.e. February 22, 2007 to March 31, 2007

* For SCFMP - QS 6 from the date of allotment of units i.e. March 29, 2007 to March 31, 2007

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

	SCFMP - QS 7 April 01, 2007 to June 04, 2007 March 01, 2007 to March 31, 2007	SCFMP - HYS 1 April 01, 2007 to September 25, 2007 March 22, 2007 to March 31, 2007	SCFMP - HYS 2 April 01, 2007 to September 19, 2007 March 20, 2007 to March 31, 2007
A. NAV			
Growth Option	10.2655 10.0738	10.5512 10.0055	10.5283 10.0262
Dividend Option	10.1933 10.0030	10.2912 10.0055	10.2331 10.0262
B Gross Income			
i Income other than profit on sale of investment	0.1931 0.0744	0.4912 0.0056	0.4986 0.0265
ii Income from profit on inter scheme Sales / transfer of investment (net)	-	-	-
iii Income from profit on sale of investment to third party (net)	-	0.0548	0.0003
iv Transfer to revenue account from past year's reserve	0.0023 0.0009	0.0050 0.0001	0.0044 0.0002
i Aggregate of expenses, write off, amortisation and charges	0.0000	0.0023	0.0012
ii Deferred Revenue expenses written off	0.1908 0.0735	0.5387 0.0055	0.4933 0.0262
C Net Income			
Unrealised Appreciation/Depreciation in value of investments (net)	-	-	-
D NAV			
(a) Growth Option	Highest * 10.2655 10.0738	Highest * 10.5512 10.0055	Highest * 10.5283 10.0262
Dividend Option	10.1933 10.0708	10.2912 10.0055	10.2331 10.0262
(b) Repurchase Price			
Growth Option	10.2655 10.0738	10.5512 10.0055	10.5283 10.0262
Dividend Option	10.1933 10.0708	10.2912 10.0055	10.2331 10.0262
(c) Resale Price			
Growth Option	10.2655 10.0738	10.5512 10.0055	10.5283 10.0262
Dividend Option	10.1933 10.0708	10.2912 10.0055	10.2331 10.0262
G Ratio of Expenses to Average Net Assets by percentage (Annualised) (excluding deferred revenue expense)*	0.13% 0.13%	0.10% 0.10%	0.09% 0.10%
Plan A			
Plan B			
H Ratio of Gross Income to Average Net Assets by percentage (Annualised)(including net change in unrealised appreciation/ depreciation in value of investments) *	11.09% 11.25%	11.03% 6.78%	10.48% 10.73%

* For SCFMP - QS 3 from the date of allotment of units i.e. January 19, 2007 to March 31, 2007
 * For SCFMP - QS 4 from the date of allotment of units i.e. February 08, 2007 to March 31, 2007
 * For SCFMP - QS 5 from the date of allotment of units i.e. February 22, 2007 to March 31, 2007
 * For SCFMP - QS 6 from the date of allotment of units i.e. March 29, 2007 to March 31, 2007
 * For SCFMP - QS 7 from the date of allotment of units i.e. March 07, 2007 to March 31, 2007
 * For SCFMP - HYS 1 from the date of allotment of units i.e. March 29, 2007 to March 31, 2007
 * For SCFMP - HYS 2 from the date of allotment of units i.e. March 23, 2007 to March 31, 2007
 There are no comparatives for the prior period as the units for all the schemes have been allotted in the current year

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. Standard Chartered Fixed Maturity Plans – Quarterly Series and Standard Chartered Fixed Maturity Plans –Half Yearly Series are the names of the schemes and does 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. 30,000/- Investors in the scheme are not being offered any guaranteed or assured rate of returns.

Statutory Details: IDFC Mutual Fund has been set up as a trust by Infrastructure Development and Finance Company Limited (liability restricted to corpus of Trust of Rs. 30,000) with IDFC AMC Trustee Company Private Limited (Company with limited liability) as the trustee and IDFC Asset Management Company Private Limited (Company with limited liability) as the investment manager.

Terms of Issue & Load Structure: SCFMP-QS3, SCFMP-QS4, SCFMP-QS5, SCFMP-QS6, SCFMP-QS7, SCFMP-HYS1 and SCFMP-HYS2: are Close Ended Income Schemes. The AMC will calculate and publish the NAV on a weekly basis. The units issued under SCFMP-QS3 will be redeemed on April 18, 2007, SCFMP-QS4 on May 08, 2007, SCFMP-QS5 on May 22, 2007, SCFMP-QS6 on June 27, 2007, SCFMP-QS7 on June 04, 2007, SCFMP-HYS1 on September 25, 2007, SCFMP-HYS2 on September 19, 2007. To give liquidity to investors, repurchase facility is made available. There

is no Entry load. The applicable exit load for units repurchased in SCFMP-QS3 is 2.00 % for repurchases made upto March 05, 2007 and Nil on maturity, in SCFMP-QS4 is 2.00 % for repurchases made upto March 26, 2007 and Nil on maturity, in SCFMP-QS5 is 2.00 % for repurchases made upto April 09, 2007 and Nil on maturity, in SCFMP-QS6 is 2.00% for repurchases made upto May 14, 2007 and Nil on maturity, in SCFMP-QS7 is 2.00% for repurchases made upto April 23, 2007 and Nil on maturity, in SCFMP-HYS1 Nil for repurchases made upto September 25, 2007 and Nil on maturity, in SCFMP-HYS2 is 2.00% for repurchases made upto June 23, 2007 and Nil on maturity.

Investment Objective: SCFMP-QS3, SCFMP-QS4, SCFMP-QS5, SCFMP-QS6, SCFMP-QS7, SCFMP-HYS1 and SCFMP-HYS2: The investment objective of the Scheme is 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. However there is no assurance that the investment objective of the scheme will be realized.

Asset Allocation: SCFMP-QS3, SCFMP-QS4, SCFMP-QS5, SCFMP-QS6, SCFMP-QS7, SCFMP-HYS1 and SCFMP-HYS2: 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, upto 50% of net assets of scheme in investment in Securitised Debt Assets of scheme.

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