

THE TRUSTEE REPORT COVERS FOLLOWING SCHEMES

- 1) Grindlays Fixed Maturity Plus Plan - I (GFMPP-I)
- 2) Grindlays Fixed Maturity Plus Plan - II (GFMPP-II)
- 3) Grindlays Fixed Maturity Plus Plan - III (GFMPP-III)
- 4) Standard Chartered Fixed Maturity 1st Plan (SCFMP- 1)
- 5) Standard Chartered Fixed Maturity 2nd Plan (SCFMP- 2)
- 6) Standard Chartered Fixed Maturity 10th Plan (SCFMP- 10)
- 7) Standard Chartered Fixed Maturity Plan – Yearly Series 1 (SCFMP-YS-1)

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

Mr 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)

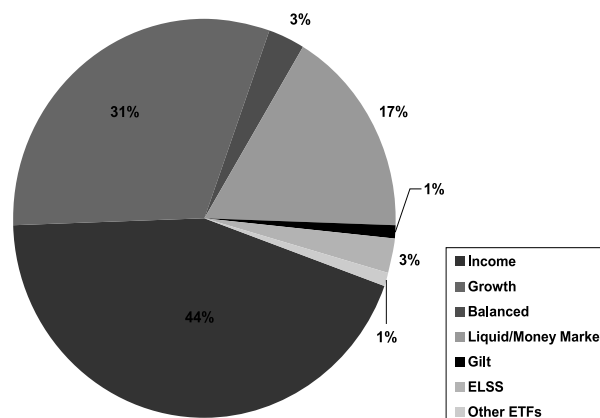
Adding to this accolade was the one it received from Lipper. The Premier Equity Fund has secured a position of 35th rank (one-year total return of 110.47% as on 31st Dec 07) among the worlds Top 100 equity performing funds for the year ended 2007.. The "World's Top 100 performing equity funds" Lipper 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 Industrywide 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
GFMP-I	The investment objective of the scheme is to seek to generate income from its investments in debt and money market instruments and seek to provide capital appreciation from its investments in equity and equity related instruments.	December 7, 2005 & January 3, 2006	Rs. 11.0928 (Plan A), Rs. 11.0919 (Plan B) & Rs. 97.267 Crores
GFMP-II	The investment objective of the scheme is to seek to generate income from its investments in debt and money market instruments and seek to provide capital appreciation from its investments in equity and equity related instruments.	February 1, 2006 & February 17, 2006	Rs. 11.2649 & Rs. 3.629 Crores
GFMP-III	The investment objective of the scheme is to seek to generate income from its investments in debt and money market instruments and seek to provide capital appreciation from its investments in equity and equity related instruments.	September 14, 2006 & October 12, 2006	Rs. 11.4150 (Plan A), Rs. 11.4149 (Plan B) & Rs 61.942 Crores
SCFMP-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 scheme	March 10, 2006 & March 31, 2006	Rs. 10.8553 & Rs. 79.023 Crores
SCFMP-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 scheme	March 9, 2006 & March 13, 2006	Rs. 10.9041 & Rs. 170.025 Crores
SCFMP-10	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	December 18, 2006 & January 8, 2007	Rs. 10.9176 & Rs. 119.278 Crores
SCFMP-YS1	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	October 13, 2006 & October 27, 2006	Rs. 10.8312 & Rs. 116.640 Crores

PERFORMANCE OF THE SCHEMES AS ON DATE OF MATURITY
GRINDLAYS FIXED MATURITY PLUS PLAN - I (GFMP-1)

Compounded Annualised Returns	Scheme Returns (%)	Benchmark Returns (%)
Since Allotment (January 3, 2006)	8.12	3.16

* Benchmark - Crisil Composite Bond Fund Index (CCBFI)
 Past performance may or may not be substantiated in future.
 Date of Maturity: May 3, 2007

GRINDLAYS FIXED MATURITY PLUS PLAN - II (GFMP-2)

Compounded Annualised Returns	Scheme Returns (%)	Benchmark Returns (%)
Since Allotment (February 17, 2006)	9.36	3.78

* Benchmark - Crisil Composite Bond Fund Index (CCBFI)
 Past performance may or may not be substantiated in future.
 Date of Maturity: June 18, 2007

GRINDLAYS FIXED MATURITY PLUS PLAN - III (GFMP-3)

Compounded Annualised Returns	Scheme Returns (%)	Benchmark Returns (%)
Since Allotment (October 12, 2006)	10.56	6.89

* Benchmark - Crisil Composite Bond Fund Index (CCBFI)
 Past performance may or may not be substantiated in future.
 Date of Maturity: February 5, 2008

STANDARD CHARTERED FIXED MATURITY PLAN-1 (SCFMP-1)

Compounded Annualised Returns	Scheme Returns (%)	Benchmark Returns (%)
Since Allotment (March 31, 2006)	7.88	4.05

* Benchmark - Crisil Composite Bond Fund Index (CCBFI)
 Past performance may or may not be substantiated in future.
 Date of Maturity: April 30, 2007

STANDARD CHARTERED FIXED MATURITY PLAN-2 (SCFMP-2)

Compounded Annualised Returns	Scheme Returns (%)	Benchmark Returns (%)
Since Allotment (March 13, 2006)	8.30	3.98

* Benchmark - Crisil Composite Bond Fund Index (CCBFI)
 Past performance may or may not be substantiated in future.
 Date of Maturity: April 13, 2007

STANDARD CHARTERED FIXED MATURITY PLAN-10 (SCFMP-10)

Compounded Annualised Returns	Scheme Returns (%)	Benchmark Returns (%)
Since Allotment (January 8, 2007)	9.12	7.54

* Benchmark - Crisil Composite Bond Fund Index (CCBFI)
 Past performance may or may not be substantiated in future.
 Date of Maturity: January 10, 2008

STANDARD CHARTERED FIXED MATURITY PLAN - YEARLY SERIES 1 (SCFMP-YS1)

Compounded Annualised Returns	Scheme Returns (%)	Benchmark Returns (%)
Since Allotment (October 27, 2006)	8.26	6.30

* Benchmark - Crisil Composite Bond Fund Index (CCBFI)
 Past performance may or may not be substantiated in future.
 Date of Maturity: October 29, 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)

Grindlays Fixed Maturity Plan – 6th Plan

We have audited the attached Balance Sheet of IDFC Mutual Fund (formerly known as Standard Chartered Mutual Fund) – Grindlays Fixed Maturity Plan – 6th Plan ('the Scheme') as at 18 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 18 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 18 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 18 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)

Grindlays Fixed Maturity Plan – 7th Plan

We have audited the attached Balance Sheet of IDFC Mutual Fund (formerly known as Standard Chartered Mutual Fund) – Grindlays Fixed Maturity Plan – 7th Plan ('the Scheme') as at 18 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 18 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 18 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 18 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)

Grindlays Fixed Maturity Plan – 8th Plan

We have audited the attached Balance Sheet of IDFC Mutual Fund (formerly known as Standard Chartered Mutual Fund) – Grindlays Fixed Maturity Plan – 8th Plan ('the Scheme') as at 28 January 2008 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 28 January 2008 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 28 January 2008 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 28 January 2008; 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)

Grindlays Fixed Maturity Plan – 16th Plan

We have audited the attached Balance Sheet of IDFC Mutual Fund (formerly known as Standard Chartered Mutual Fund) – Grindlays Fixed Maturity Plan – 16th Plan ('the Scheme') as at 3 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 3 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 3 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 3 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)

Grindlays Fixed Maturity Plan – 20th Plan

We have audited the attached Balance Sheet of IDFC Mutual Fund (formerly known as Standard Chartered Mutual Fund) – Grindlays Fixed Maturity Plan – 20th Plan ('the Scheme') as at 9 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 9 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 9 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 9 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)

Grindlays Fixed Maturity Plan – 22nd Plan

We have audited the attached Balance Sheet of IDFC Mutual Fund (formerly known as Standard Chartered Mutual Fund) – Grindlays Fixed Maturity Plan – 22nd Plan ('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

**Balance sheet
as at**

Schedules	(Currency: Indian Rupee)					
	GFMP - 6 June 18, 2007 March 31, 2007	GFMP - 7 June 18, 2007 March 31, 2007	GFMP - 8 January 28, 2008 March 31, 2007	GFMP - 16 May 3, 2007 March 31, 2007	GFMP - 20 April 9, 2007 March 31, 2007	GFMP - 22 June 4, 2007 March 31, 2007
LIABILITIES						
Unit capital	2,016,476,662 2,067,909,007	731,252,244 731,252,244	73,288,059 81,562,059	1,177,180,459 1,177,180,459	2,342,338,794 2,342,338,794	2,439,492,258 2,439,792,258
Reserves and surplus	317,106,890 271,175,135	120,913,569 108,031,421	13,042,790 6,635,788	111,622,268 86,212,228	196,148,708 185,662,215	244,413,774 200,002,939
Current liabilities and provisions	1,552,708 15,667,991	3,097,918 3,241,485	30,498 65,693	706,720 838,907	5,010,493 5,584,637	1,178,952 1,414,390
	2,335,136,260 2,354,752,133	855,263,731 842,525,150	86,361,347 88,263,540	1,289,509,447 1,264,231,595	2,543,497,995 2,533,585,646	2,685,084,984 2,641,209,587
ASSETS						
Investments	2,265,712,373 2,265,669,461	854,978,680 842,269,286	36,337,975 82,391,132	1,283,464,673 1,236,655,051	2,464,994,905 2,444,909,861	1,797,181,403 2,551,044,872
Fixed deposit	-	-	-	-	-	-
Current assets	69,423,887 89,082,672	285,051 255,864	50,023,372 5,872,408	6,044,774 27,576,543	78,503,090 88,625,126	887,903,581 89,992,246
Deferred revenue expenditure (to the extent not written off)	-	-	-	-	-	-
	2,335,136,260 2,354,752,133	855,263,731 842,525,150	86,361,347 88,263,540	1,289,509,447 1,264,231,594	2,543,497,995 2,533,585,646	2,685,084,984 2,641,209,587
Net Asset Value per unit						
Growth Option - Plan A	11.5726 11.3114	11.6211 11.4454	11.7797 10.8136	10.9482 10.7324	10.8374 10.7926	11.0019 10.8198
Growth Option - Plan B	-	11.6708 11.4943	-	-	-	-
Dividend Option - Plan A	11.5728 11.3117	10.7692 10.6064	11.7797 10.8136	10.9482 10.7324	10.8374 10.7926	11.0019 10.8198
Dividend Option - Plan B	-	-	-	-	-	-

Significant accounting policies 2

Notes to financial statements 10

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

As per our report attached of even date.

For **B S R & Co.**
Chartered Accountants

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

Akeel Master
Partner
Membership No. 046768

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

Mumbai

Date : August 25, 2008

**Revenue Account
for the year**

Schedules	(Currency: Indian Rupee)						
	GFMP - 6 April 01, 2007 to June 18, 2007 April 01, 2006 to March 31, 2007	GFMP - 7 April 01, 2007 to June 18, 2007 April 01, 2006 to March 31, 2007	GFMP - 8 April 01, 2007 to January 28, 2008 April 01, 2006 to March 31, 2007	GFMP - 16 April 01, 2007 to May 3, 2007 April 01, 2006 to March 31, 2007	GFMP - 20 April 01, 2007 to April 9, 2007 April 01, 2006 to March 31, 2007	GFMP - 22 April 01, 2007 to June 4, 2007 April 01, 2006 to March 31, 2007	
INCOME AND GAINS							
Interest	32,267,405 276,760,822	12,913,706 81,861,083	6,347,125 8,416,028	8,670,151 131,212,046	7,482,421 210,011,105	56,405,047 345,950,415	
Profit on sale / redemption of investments (other than inter-scheme transfer/sale of investments)	17,630,736 49,162	538,463 5,100,952	606,545	2,183,407	- 231,072	3,266,492 47,960	
Profit on inter-scheme transfer/sale of investments	740,580 715,950	- 3,143,052	- -	10,151,200	4,018,920 3,284,310	2,008,400	
Provision for depreciation in value of investments written back	39,578,935 139,593,682 13,800,079	- 47,324,735 11,033 1,608,318	7,522,355 4,155,316 232,865	20,412,140 51,711,942 31	42,783,188 23,528,505 1,025,500	165,852,935 15,533,097 26,353	
Other income	104,017,735 417,119,616	13,463,202 139,038,140	14,708,890 12,571,344	41,416,929 182,923,988	55,310,029 237,054,991	227,559,227 361,531,472	
EXPENSES AND LOSSES							
Loss on sale of investments (other than inter-scheme transfer/sale of investments)	25,418,700 40,423,660	- 37,099,674	374,498	2,200,960 483,260	1,832,850 1,520,500	1,076,610	
Loss on inter-scheme transfer/sale of investments	18,866,320 140,859,212	11,378,496 47,864	5,863,985	13,499,930 75,333,734	1,040,980 4,625,890	182,787,362	
Management fees	11,800,811 168,428	2,159,576 310,293	191,349	1,851,419 25,013	2,793,098 389,289	140,593 3,407,241	
Registrar and Transfer Agent's fees and expenses	761,632 14,167	50,779 761,632	50,556 67,344	25,332 343,691	15,789 688,992	130,642 715,611	
Custodian fees	41,615	13,356	955	11,667	2,547	14,167	
Commission to distributors	-	-	8,586	16,011	23,735	24,643	
Audit fees	28,090	683,514	-	-	-	25,000	
Service tax	28,060	28,090	28,090	18,090	10,090	28,090	
Other operating expenses	1,444,419 146	56,120 34,843	23,651	28,060 3,065	28,060 47,649	28,060 17,293	
Provision for depreciation in value of investments	728,507 6,393,020	10,258 10,258	52,234 345,362	226,621 268	341,876 34	417,047 64,301	
Deferred revenue expense amortised	39,578,935	-	7,522,355	20,412,140	42,783,188	165,852,935	
	-	-	-	-	50,661	172,469	
	-	-	-	-	2,054,600	968,476	
	51,014,788	167,463	7,448,829	15,858,675	44,823,537	184,431,527	
	235,666,851	51,975,564	7,971,707	99,900,781	58,843,334	172,445,966	

**Revenue Account (Continued)
for the year**

Schedules	(Currency: Indian Rupee)					
	GFMP - 6 April 01, 2007 to June 18, 2007 April 01, 2006 to March 31, 2007	GFMP - 7 April 01, 2007 to June 18, 2007 April 01, 2006 to March 31, 2007	GFMP - 8 April 01, 2007 to January 28, 2008 April 01, 2006 to March 31, 2007	GFMP - 16 April 01, 2007 to May 3, 2007 April 01, 2006 to March 31, 2007	GFMP - 20 April 01, 2007 to April 9, 2007 April 01, 2006 to March 31, 2007	GFMP - 22 April 01, 2007 to June 4, 2007 April 01, 2006 to March 31, 2007
Surplus for the period / year	53,002,947 181,452,765	13,295,739 87,062,576	7,260,061 4,599,637	25,558,254 83,023,207	10,486,492 178,211,658	43,127,700 189,085,506
Distributable surplus	53,002,947 181,452,765	13,295,739 87,062,576	7,260,061 4,599,637	25,558,254 83,023,207	10,486,492 178,211,658	43,127,700 189,085,506
Income distributed (including distribution tax)	-	-	-	-	-	-
Retained surplus, beginning of the period / year	345,776,027 164,323,262	(3,559,533) 224,816,586 141,313,543	6,914,321 2,314,684	86,064,050 3,040,843	186,940,215 8,728,557	200,063,276 10,977,770
Retained surplus, end of the period / year	398,778,974 345,776,027	238,112,325 224,816,586	14,174,382 6,914,321	111,622,304 86,064,050	197,426,707 186,940,215	243,190,976 200,063,276

Significant accounting policies 2

Notes to financial statements 10

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

As per our report attached of even date.

For 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)

Naval Bir Kumar
Managing Director

Rajiv Anand
Head - Investments

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

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 (SEBI) (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 achieve growth of capital by investing in a portfolio of fixed income securities normally maturing in line with the time profile of the schemes:

Grindlays Fixed Maturity – 6th Plan (GFMP - 6)
Grindlays Fixed Maturity – 7th Plan (GFMP - 7)
Grindlays Fixed Maturity – 8th Plan (GFMP - 8)
Grindlays Fixed Maturity – 16th Plan (GFMP - 16)
Grindlays Fixed Maturity – 20th Plan (GFMP - 20)
Grindlays Fixed Maturity – 22th Plan (GFMP - 22)

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

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

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

All the above mentioned schemes offer a choice of two Investment options viz, Growth and Dividend. In addition GFMP – 7 has subplans – Plan A (Regular Plan) and Plan B (Institutional Plan).

2. Significant accounting policies

2.1 Basis of preparation of financial statements

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

and the accounting standards and guidance notes issued by the Institute of Chartered Accountants of India.

2.2 Use of estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles ('GAAP') requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities as at the date of financial statements. The estimates and the assumptions used in accompanying financial statements are based upon managements evaluation of relevant facts and circumstances as at the date of financial statements. Actual results could differ from those estimates and assumptions used in preparing financial statements. Any revision to accounting estimates is recognized prospectively in the current and future periods.

2.3 Investments

Basis of accounting

- Transactions for purchase and sale of investments are recorded on trade date. 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/sale value.
- Inter-scheme purchase/sale of securities are recorded at prevailing market rates.

Valuation

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

Traded debt securities

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

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.

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

(Currency: Indian Rupee)

- 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 instruments.
- The securities with both Put and Call option on the same day would be deemed to mature on the Put/ Call day and would be valued at the prevailing market price.

Money Market Instruments

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

Repos

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

Collateralized Borrowings and Lending Obligations (CBLO)

- CBLOs are valued at cost plus accrued interest.

Mutual Fund Units

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

Asset backed securities

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

In accordance with the Guidance Note on 'Accounting for Investments in the Financial Statements of Mutual funds' issued by the Institute of Chartered Accountants of India, (pursuant to the Eleventh Schedule of the Regulations), 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 accrued on a daily basis.

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

In accordance with the Guidance Note on 'Accounting for Investments in the Financial Statements of Mutual funds' issued by the Institute of Chartered Accountants of India, appreciation/depreciation in value of securities is computed category wise, wherein the cost is compared with the market/fair value and the resultant appreciation is credited to Unrealized Appreciation Reserve and any depreciation is charged to the revenue account.

2.5 Computation of Net Asset Value (NAV)

The NAV of 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 plan/option.

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

Schedules to the financial statements (continued)

for the period / year

	GFMP - 6		GFMP - 7		GFMP - 8	
	April 01, 2007 to June 18, 2007 April 01, 2006 to March 31, 2007	Amount (Rs.) (Units)	April 01, 2007 to June 18, 2007 April 01, 2006 to March 31, 2007	Amount (Rs.) (Units)	April 01, 2007 to January 28, 2008 April 01, 2006 to March 31, 2007	Amount (Rs.) (Units)
3 Unit capital						
Units of Rs. 10 each fully paid						
Growth Option - Plan A						
Units issued, initial offer	-	-	-	-	-	-
Units outstanding, beginning of the period / year	198,570,851.932	1,985,708,519	21,962,285.365	219,622,854	7,665,365.630	76,653,656
Units issued during the period / year	255,148,468.818	2,551,484,688	54,758,801.876	547,588,019	8,265,765.630	82,657,656
Units repurchased during the period / year	(5,088,858.800)	(50,888,588)	(32,796,516.511)	(327,965,165)	(662,400.000)	(6,624,000)
Units outstanding, end of the period / year	193,481,993.132	1,934,819,931	21,962,285.365	219,622,854	7,002,965.630	70,029,656
Growth Option - Plan B	198,570,851.932	1,985,708,519	21,962,285.365	219,622,854	7,665,365.630	76,653,656
Units issued, initial offer	-	-	-	-	-	-
Units outstanding, beginning of the period / year	-	-	50,975,199.731	509,751,997	-	-
Units issued during the period / year	-	-	150,551,482.568	1,505,514,826	-	-
Units repurchased during the period / year	-	-	-	-	-	-
Units outstanding, end of the period / year	-	-	(99,576,282.837)	(995,762,828)	-	-
Dividend Option - Plan A	-	-	50,975,199.731	509,751,997	-	-
Units issued, initial offer	-	-	-	-	-	-
Units outstanding, beginning of the period / year	8,220,048.813	82,200,488	187,739,266	1,877,393	490,840,265	4,908,403
Units issued during the period / year	9,481,397.857	94,813,978	3,156,821.852	31,568,219	490,840,265	4,908,403
Units repurchased during the period / year	(54,375.781)	(543,758)	11,539,266	115,393	-	-
Units outstanding, end of the period / year	(1,261,349.044)	(12,613,490)	(2,980,621.852)	(29,806,219)	(165,000.000)	(1,650,000)
Units outstanding, end of the period / year	8,165,673.032	81,656,730	187,739,266	1,877,393	325,840,265	3,258,403
	8,220,048.813	82,200,487	187,739,266	1,877,393	490,840,265	4,908,403

Schedules to the financial statements (continued)
for the period / year

	(Currency: Indian Rupee)					
	GFMP - 6		GFMP - 7		GFMP - 8	
	April 01, 2007 to June 18, 2007 April 01, 2006 to March 31, 2007	Amount (Rs.) (Units)	April 01, 2007 to June 18, 2007 April 01, 2006 to March 31, 2007	Amount (Rs.) (Units)	April 01, 2007 to January 28, 2008 April 01, 2006 to March 31, 2007	Amount (Rs.) (Units)
Dividend Option - Plan B	-	-	-	-	-	-
Units issued, initial offer	-	-	-	-	-	-
Units outstanding, beginning of the period / year	-	-	-	-	-	-
Units issued during the period / year	-	1,265,000.000	-	12,650,000	-	-
Units repurchased during the period / year	-	-	-	-	-	-
Units outstanding, end of the period / year	-	(1,265,000.000)	-	(12,650,000)	-	-
Total	-	-	-	-	-	-
Units issued, initial offer	-	-	-	-	-	-
Units outstanding, beginning of the period / year	206,790,900.745	2,067,909,007	73,125,224.362	731,252,244	8,156,205.895	81,562,059
Units issued during the period / year	264,629,866.675	2,646,298,666	209,732,106.296	2,097,321,063	8,756,605.895	87,566,059
Units repurchased during the period / year	-	-	-	-	-	-
Units outstanding, end of the period / year	(5,143,234.581)	(51,432,346)	11,539,266	115,393	(827,400.000)	(8,274,000)
Units issued during the period / year	(57,838,965.930)	(578,389,659)	(136,618,421.200)	(1,366,184,212)	(600,400.000)	(6,004,000)
Units outstanding, end of the period / year	201,647,666.164	2,016,476,662	73,125,224.362	731,252,244	7,328,805.895	73,288,059
Units issued during the period / year	206,790,900.745	2,067,909,007	73,125,224.362	731,252,244	8,156,205.895	81,562,059

Schedules to the financial statements (continued)
for the period / year

	GFMP - 6		GFMP - 7		GFMP - 8	
	April 01, 2007 to June 18, 2007 April 01, 2006 to March 31, 2007	Amount (Rs.)	April 01, 2007 to June 18, 2007 April 01, 2006 to March 31, 2007	Amount (Rs.)	April 01, 2007 to January 28, 2008 April 01, 2006 to March 31, 2007	Amount (Rs.)
	(Units)	Amount (Rs.)	(Units)	Amount (Rs.)	(Units)	Amount (Rs.)
4 Reserves and surplus						
Unit Premium Reserve						
Opening Balance		(74,930,315)		(117,198,756)		(389,694)
		(11,920,600)		(7,756,788)		(16,131)
Additions / (redemptions) during the period / year		(6,741,769)	-	-		(741,898)
		(63,009,715)		(109,441,968)		(373,563)
Closing Balance		(81,672,084)		(117,198,756)		(1,131,592)
		(74,930,315)		(117,198,756)		(389,694)
Unrealised Appreciation Reserve						
Opening Balance		329,423		413,591		111,161
Less : Reversed during the period / year		-	-	-		14,961
		(329,423)		(413,591)		(111,161)
Additions during the period / year		-	-	-		(14,961)
		-		-		-
Closing Balance		329,423		413,591		111,161
		329,423		413,591		111,161
Retained Surplus as at the end of the period / year						
		398,778,974		238,112,325		14,174,382
		345,776,027		224,816,586		6,914,321
		317,106,890		120,913,569		13,042,790
		271,175,135		108,031,421		6,635,788
The Reserves and surplus for each option are:-						
Growth Option - Plan A		304,263,644		35,601,962		579,886
		260,393,007		31,744,109		6,236,446
Growth Option - Plan B		-		85,167,681		-
		-		76,173,476		-
Dividend Option - Plan A		12,843,246		143,926		12,462,904
		10,782,128		113,837		399,342
Dividend Option - Plan B		-		-		-
		-		-		-
		317,106,890		120,913,569		13,042,790
		271,175,135		108,031,421		6,635,788

Schedules to the financial statements (continued)
for the period / year

	(Currency: Indian Rupee)					
	GFMP - 6		GFMP - 7		GFMP - 8	
	April 01, 2007 to June 18, 2007	April 01, 2007 to June 18, 2007	April 01, 2007 to June 18, 2007	April 01, 2007 to June 18, 2007	April 01, 2007 to January 28, 2008	April 01, 2006 to March 31, 2007
	April 01, 2006 to March 31, 2007	April 01, 2006 to March 31, 2007	April 01, 2006 to March 31, 2007	April 01, 2006 to March 31, 2007	April 01, 2006 to March 31, 2007	April 01, 2006 to March 31, 2007
5 Current liabilities and provisions						
Management fees payable (net of tax)	292,068	1,540,458	-	-	-	-
	743,311	1,624,684	-	-	-	-
Tax deducted at source payable	8,271	4,093	-	-	3,820	3,820
	102,491	96,487	-	-	2,204	2,204
Commission payable	-	164,663	-	-	-	-
	-	164,663	-	-	-	-
Load	-	-	-	-	-	-
	13,218,380	-	-	-	-	-
Other liabilities	1,252,369	1,388,704	-	-	26,678	26,678
	1,603,809	1,355,651	-	-	63,489	63,489
	1,552,708	3,097,918	-	-	30,498	30,498
	15,667,991	3,241,485	-	-	65,693	65,693
6 Investments (net of appreciation / depreciation)						
Debentures & Bonds listed / awaiting listing on recognised stock exchange	568,876,190	562,483,170	-	-	7,907,478	7,043,967
	1,391,856,335	1,352,277,400	-	-	86,311,015	78,788,660
Reverse repos	15,498,773	15,498,773	14,978,680	14,978,680	-	-
	-	-	1,242,621	1,242,621	-	-
Commercial paper	135,760,219	135,760,219	-	-	-	-
Certificate of deposit	187,731,293	187,731,293	-	-	29,294,008	29,294,008
	542,849,452	542,849,452	833,613,074	833,613,074	1,991,311	1,991,311
Mutual fund units	-	-	-	-	-	-
	-	-	7,000,000	7,413,591	1,500,000	1,611,161
Securitized debt	234,452,967	234,782,389	-	-	-	-
Collateralised Borrowing and Lending Obligation (CBLO)	1,499,999,137	1,499,999,137	840,000,000	840,000,000	-	-
	2,272,105,393	2,265,712,373	854,978,680	854,978,680	37,201,486	36,337,975
	2,304,918,973	2,265,669,461	841,855,695	842,269,286	89,802,326	82,391,132

* 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 Collateralised Lending and Borrowing Obligation (CBLO) 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 / year

	GFMP - 6		GFMP - 7		GFMP - 8	
	April 01, 2007 to June 18, 2007		April 01, 2007 to June 18, 2007		April 01, 2007 to January 28, 2008	
	April 01, 2006 to March 31, 2007		April 01, 2006 to March 31, 2007		April 01, 2006 to March 31, 2007	
	Cost *	Market / Fair Value	Cost *	Market / Fair Value	Cost *	Market / Fair Value
7 Current assets						
Balances with banks in current account	20,035,199	284,641	-	-	699,871	699,871
Contracts for sale of investments	21,430,932	254,162	-	-	147,886	147,886
Outstanding and accrued income	49,388,688	410	-	-	48,909,600	48,909,600
Receivable from AMC	67,651,740	1,702	-	-	63,901	63,901
	-	-	-	-	5,399,522	5,399,522
	-	-	-	-	350,000	350,000
	-	-	-	-	325,000	325,000
	69,423,887	285,051	-	-	50,023,372	50,023,372
	89,082,672	255,864	-	-	5,872,408	5,872,408
8 Interest						
Non-convertible Debentures/Bonds	17,398,363	-	-	-	5,502,474	5,502,474
Commercial paper	162,206,054	24,550,417	-	-	8,313,300	8,313,300
Certificate of deposit	2,615,561	414,114	-	-	65,280	65,280
Securitized debt	2,344,540	-	-	-	-	-
Mibor linked instruments	11,361,882	12,886,916	-	-	478,347	478,347
	11,938,660	54,661,576	-	-	95,280	95,280
	205,712	-	-	-	-	-
	99,614,255	1,676,791	-	-	-	-
	199,346	12,534	-	-	5,954	5,954
	96,578	217,839	-	-	285	285
	486,541	14,256	-	-	295,070	295,070
	560,735	340,346	-	-	7,163	7,163
	32,267,405	12,913,706	-	-	6,347,125	6,347,125
	276,760,822	81,861,083	-	-	8,416,028	8,416,028
9 Deferred revenue expenditure						
Opening balance	-	-	-	-	-	-
Expenditure during the period / year	-	-	-	-	-	-
Less: Amortised in the current period / year	-	-	-	-	-	-

Schedules to the financial statements (continued)

for the period / year

	(Currency: Indian Rupee)					
	GFMP - 16		GFMP - 20		GFMP - 22	
	April 01, 2007 to June 18, 2007	April 01, 2007 to June 18, 2007	April 01, 2007 to June 18, 2007	April 01, 2007 to June 18, 2007	April 01, 2007 to January 28, 2008	April 01, 2007 to January 28, 2008
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
	(Units)	(Units)	(Units)	(Units)	(Units)	(Units)
3 Unit capital						
Units of Rs. 10 each fully paid						
Growth Option - Plan A						
Units issued, initial offer	-	-	-	-	-	-
Units outstanding, beginning of the period / year	115,902,045.926	1,159,020,459	234,133,879.433	2,341,338,794	237,969,060.792	2,379,690,608
Units issued during the period / year	115,902,195.926	1,159,021,959	239,133,879.433	2,391,338,794	238,099,060.792	2,380,990,608
Units repurchased during the period / year	-	-	-	-	-	-
	(150,000)	(1,500)	(5,000,000.000)	(50,000,000)	(130,000,000)	(1,300,000)
Units outstanding, end of the period / year	115,902,045.926	1,159,020,459	234,133,879.433	2,341,338,794	237,969,060.792	2,379,690,608
	115,902,045.926	1,159,020,459	234,133,879.433	2,341,338,794	237,969,060.792	2,379,690,608
Dividend Option - Plan A						
Units issued, initial offer	-	-	-	-	-	-
Units outstanding, beginning of the period / year	1,816,000.000	18,160,000	100,000.000	1,000,000	6,010,164.988	60,101,650
Units issued during the period / year	1,816,000.000	18,160,000	100,000.000	1,000,000	6,010,164.988	60,101,650
Units repurchased during the period / year	-	-	-	-	-	-
	-	-	-	-	(30,000.000)	(300,000)
Units outstanding, end of the period / year	1,816,000.000	18,160,000	100,000.000	1,000,000	5,980,164.988	59,801,650
	1,816,000.000	18,160,000	100,000.000	1,000,000	6,010,164.988	60,101,650
Total						
Units issued, initial offer	-	-	-	-	-	-
Units outstanding, beginning of the period / year	117,718,045.926	1,177,180,459	234,233,879.433	2,342,338,794	243,979,225.780	2,439,792,258
Units issued during the period / year	117,718,195.926	1,177,181,959	239,233,879.433	2,392,338,794	244,109,225.780	2,441,092,258
Units repurchased during the period / year	-	-	-	-	-	-
	(150,000)	(1,500)	(5,000,000.000)	(50,000,000)	(30,000.000)	(300,000)
Units outstanding, end of the period / year	117,718,045.926	1,177,180,459	234,233,879.433	2,342,338,794	243,949,225.780	2,439,492,258
	117,718,045.926	1,177,180,459	234,233,879.433	2,342,338,794	243,979,225.780	2,439,792,258

Schedules to the financial statements (continued)
for the period / year

	GFMP - 16		GFMP - 20		GFMP - 22	
	April 01, 2006 to March 31, 2007	April 01, 2007 to June 18, 2007	April 01, 2006 to March 31, 2007	April 01, 2007 to June 18, 2007	April 01, 2007 to January 28, 2008	April 01, 2006 to March 31, 2007
	(Units)	Amount (Rs.)	(Units)	Amount (Rs.)	(Units)	Amount (Rs.)
4 Reserves and surplus						
Unit Premium Reserve						
Opening Balance	(36)	-	(1,278,000)	-	(60,337)	-
Additions / (redemptions) during the period / year	-	-	-	-	(24,762)	-
	(36)	-	(1,278,000)	-	(60,337)	-
Closing Balance		(36)		(1,278,000)		(85,099)
		(36)		(1,278,000)		(60,337)
Unrealised Appreciation Reserve						
Opening Balance	148,214	-	-	-	-	-
Less : Reversed during the period / year	19,948	-	59,672	-	-	-
	(148,214)	-	-	-	-	-
	(19,948)	-	(59,672)	-	-	-
Additions during the period / year	-	-	-	1,307,897	-	-
Closing Balance	148,214	-	-	-	-	1,307,897
	148,214	-	-	-	-	-
Retained Surplus as at the end of the period / year						
	111,622,304	148,214	197,426,708	196,148,708	243,190,976	244,413,774
	86,064,050	-	186,940,215	185,662,215	200,063,276	200,002,939
	111,622,268	148,214	196,148,708	196,148,708	243,190,976	244,413,774
	86,212,228	-	185,662,215	185,662,215	200,002,939	200,002,939
The Reserves and surplus for each option are:-						
Growth Option - Plan A	109,900,305	148,214	196,064,966	196,064,966	238,422,216	244,413,774
	84,882,258	-	185,582,954	185,582,954	195,076,050	200,002,939
Growth Option - Plan B	-	-	-	-	-	-
Dividend Option - Plan A	1,721,963	-	83,742	83,742	5,991,558	5,991,558
	1,329,970	-	79,261	79,261	4,926,889	4,926,889
Dividend Option - Plan B	-	-	-	-	-	-
	-	-	-	-	-	-
	111,622,268	148,214	196,148,708	196,148,708	243,190,976	244,413,774
	86,212,228	-	185,662,215	185,662,215	200,002,939	200,002,939

Schedules to the financial statements (continued)

for the period / year

	(Currency: Indian Rupee)						
	GFMP - 16		GFMP - 20		GFMP - 22		
	April 01, 2007 to May 03, 2007 April 01, 2006 to March 31, 2007	April 01, 2007 to April 09, 2007 April 01, 2006 to March 31, 2007	April 01, 2007 to June 04, 2007 April 01, 2006 to March 31, 2007	(Units)	Amount (Rs.)	(Units)	Amount (Rs.)
5 Current liabilities and provisions							
Management fees payable (net of tax)	46,794	549,569	56,211		279,684		
	151,279	90,163	279,684				
Tax deducted at source payable	13,389	10,933	10,846				
	24,158	24,976	44,130				
Other liabilities	646,537	4,449,991	1,111,895				
	663,470	5,469,498	1,090,576				
	706,720	5,010,493	1,178,952				
	838,907	5,584,637	1,414,390				
6 Investments (net of appreciation / depreciation)							
Cost *	Market / Fair Value	Cost *	Market / Fair Value	Cost *	Market / Fair Value	Cost *	Market / Fair Value
Debentures & Bonds listed / awaiting listing on recognised stock exchange	350,885,120	350,810,770	1,602,103,225	1,587,541,675	1,512,246,826	1,513,554,723	
	940,968,370	920,556,230	2,065,712,005	2,047,164,485	1,819,536,020	1,811,464,880	
Reverse repos	282,653,903	282,653,903	31,702,113	31,702,113	3,263,365	3,263,365	
	3,727,862	3,727,862	-	-	764,690	764,690	
Commercial paper	-	-	15,955,025	15,955,025	73,681,982	73,681,982	
	193,358,282	193,358,282	15,928,004	15,928,004	135,025,791	135,025,791	
Certificate of deposit	-	-	255,330,166	255,330,166	206,681,333	206,681,333	
	116,864,464	116,864,464	354,715,016	354,715,016	447,015,965	447,015,965	
Mutual fund units	-	-	-	-	-	-	
Securitized debt	2,000,000	2,148,214	-	-	-	-	
	-	-	51,338,024	24,465,926	-	-	
	-	-	51,338,024	7,102,356	14,555,341	156,773,545	
Collateralised Borrowing and Lending Obligation (CBLO)	650,000,000	650,000,000	550,000,000	550,000,000	-	-	
	-	-	-	-	-	-	
	1,283,539,023	1,283,464,673	2,506,428,553	2,464,994,905	1,795,873,506	1,797,181,403	
	1,256,918,977	1,236,655,051	2,487,693,049	2,444,909,861	2,716,897,807	2,551,044,872	

* 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 Collateralised Lending and Borrowing Obligation (CBLO) 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 / year

	GFMP - 16		GFMP - 20		GFMP - 22	
	April 01, 2007 to May 03, 2007 April 01, 2006 to March 31, 2007	Amount (Rs.) (Units)	April 01, 2007 to April 09, 2007 April 01, 2006 to March 31, 2007	Amount (Rs.) (Units)	April 01, 2007 to June 04, 2007 April 01, 2006 to March 31, 2007	Amount (Rs.) (Units)
7. Current assets						
Balances with banks in current account	272,774		171,876		230,111,172	
Contracts for sale of investments	172,608		177,588		89,782	
	-		-		584,008,565	
Outstanding and accrued income	5,772,000		78,331,214		73,783,844	
	27,403,935		88,447,538		89,902,464	
Receivable from AMC	-		-		-	
	-		-		-	
	<u>6,044,774</u>		<u>78,503,090</u>		<u>887,903,581</u>	
	27,576,543		8,625,126		89,992,246	
8. Interest						
Non-convertible Debentures/Bonds	5,592,808		4,134,476		29,309,662	
	69,780,726		163,676,462		153,413,317	
Commercial paper	1,174,864		27,022		1,312,631	
	2,053,338		531,810		2,795,051	
Certificate of deposit	630,251		84,650		4,401,393	
	4,714,860		18,549,539		27,711,419	
Securitized debt	-		2,727,273		20,935,666	
	26,411,929		159,890,604		-	
Mibor linked instruments	-		-		1,641,982	
	54,314,805		-		7,668	
Collateralised Borrowing and Lending Obligation (CBLO)	839,595		89,163		-	
	5,513		2,805		12,676	
Fixed deposits	-		-		-	
	432,633		550,000		-	
Reverse repos	342,804		19,837		438,027	
	8,670,151		288,560		485,366	
	<u>131,212,046</u>		<u>7,482,421</u>		<u>56,405,047</u>	
			210,011,105		345,950,415	
9. Deferred revenue expenditure						
Opening balance	-		50,659		172,469	
	-		2,105,259		1,140,945	
Expenditure during the period / year	-		-		-	
	-		-		-	
Less: Amortised in the current period / year	-		50,659		172,469	
	-		2,054,600		968,476	
			<u>50,659</u>		<u>172,469</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 Period	For the year ended March 31, 2007
GFMP – 6	0.02%	0.43%
GFMP – 7		
Plan A	0.03%	0.16%
Plan B	0.02%	0.21%
GFMP – 8	0.28%	0.00%
GFMP – 16	0.02%	0.15%
GFMP – 20	0.62%	0.11%
GFMP – 22	0.03%	0.13%

10.2 Trustee fees

In accordance with the trust deed as amended from time to time, Grindlays Super Saver Income Fund – Investment Plan has accrued trustee fees of Rs 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
GFMP – 6	11,168,797,271	2,237.64	3,912,574,955	143.96
GFMP – 7	1,748,843,880	955.12	5,418,967,721	495.53
GFMP – 8	1,382,050,131	1,988.35	31,507,607	35.05
GFMP – 16	6,328,572,183	5,496.37	1,844,222,353	150.39
GFMP – 20	1,624,151,922	2,598.88	5,007,809,863	203.76
GFMP – 22	2,912,703,175	614.60	2,730,996,821	106.95

Scheme	Current Period		March 31, 2007	
	Sales	Percentage	Sales	Percentage
GFMP – 6	11,119,801,318	2,227.83	4,177,586,119	153.71
GFMP – 7	1,747,928,294	954.62	6,971,683,215	637.52
GFMP – 8	1,432,388,472	2,060.78	29,619,023	32.95
GFMP – 16	6,320,129,845	5,489.04	1,723,621,168	140.56
GFMP – 20	1,620,124,272	2,592.43	4,912,786,470	199.89
GFMP – 22	3,691,786,736	778.99	2,473,867,710	96.88

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		As at March 31, 2007	
	Appreciation	Depreciation	Appreciation	Depreciation
GFMP – 6				
Debentures and bonds listed/ awaiting listing on recognised stock exchange	188,900	(6,581,920)	8,387,900	(47,966,835)
Securitized Debt	-	-	329,422	-
GFMP – 7				
Mutual Fund Units	-	-	413,591	-
GFMP – 8				
Debentures and bonds listed/ awaiting listing on recognised stock exchange	-	(863,511)	-	(7,522,355)
Mutual Fund Units	-	-	111,161	-
GFMP – 16				
Debentures and bonds listed/ awaiting listing on recognised stock exchange	-	(74,350)	-	(20,412,140)
Mutual Fund Units	-	-	148,214	-
GFMP – 20				
Debentures and bonds listed/ awaiting listing on recognised stock exchange	478,720	(15,040,270)	153,730	(18,701,250)
Securitized Debt	-	(26,872,098)	-	(24,235,668)
GFMP – 22				
Debentures and bonds listed/ awaiting listing on recognised stock exchange	1,773,850	(465,953)	67,250	(8,138,390)
Securitized Debt	-	-	-	(157,781,795)

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
GFMP – 6	750,214,463	2,265,669,461
GFMP – 7	-	841,026,665
GFMP – 8	36,337,975	82,391,132
GFMP – 16	350,810,770	1,232,927,190
GFMP – 20	1,883,292,791	2,444,909,861
GFMP – 22	1,793,918,038	2,550,280,182

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.

10.8 Income and expenditure

The total income (net of loss on sale of investments and net change in unrealised appreciation / depreciation in value of investments) and expenditure (excluding deferred revenue expenditure) and these amounts as an annualised percentage of the scheme's average daily net assets:

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

(Currency: Indian Rupee)

Scheme	Income		Income	
	Current Period		March 31, 2007	
	Amount	Percentage*	Amount	Percentage*
GFMP – 6	13,760,760	2.76	56,993,550	2.10
GFMP – 7	13,463,202	7.35	43,648,826	3.99
GFMP – 8	84,541	0.12	1,004,834	1.12
GFMP – 16	5,229,549	4.54	35,131,126	2.86
GFMP – 20	(31,780,637)	(50.85)	164,596,909	6.70
GFMP – 22	(120,849,783)	(25.50)	18,145,440	7.05

Scheme	Expenditure		Expenditure	
	Current Period		March 31, 2007	
	Amount	Percentage	Amount	Percentage *
GFMP – 6	336,748	0.07	14,805,044	0.54
GFMP – 7				
Plan A	52,164	0.09	908,604	0.28
Plan B	115,233	0.09	2,588,789	0.33
GFMP – 8	346,835	0.50	449,352	0.50
GFMP – 16	83,435	0.07	3,671,648	0.30
GFMP – 20	465,396	0.74	7,859,156	0.32
GFMP – 22	395,085	0.08	5,624,555	0.22

*Annualised from the date of allotment as the plan commenced during the year. 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 and charges incurred on security transactions 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 fundamentals 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. (Previous year: 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. (Previous year: 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 year comparatives

The prior year figures have been reclassified / restated wherever necessary to confirm with the current year's presentation. Prior year 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)

Naval Bir Kumar
Chairman / Director
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	72,472,976.42		
		SCAF-FM-S1	21,733,541.70		
AMBUJA CEMENT LTD.	GFRF-LT GCF	GFMP - I	194,670.51		150,980.50
		GFMP - II	48,788.81		
		GFMP-III	986,523.11		548,438.00
		SCAF	211,125,280.58		
		SCCEF	53,360,269.00		
		SCEEF	162,757,955.07	70,276,424.85	106,236,708.60
		SCIEF	94,303,342.00		32,353,040.50
AXIS BANK LTD.	SCLMP SCLM GCF	SCTS - I	309,062.16	141,507.45	37,771.80
		GCF	1,241,295,350.00		96,419,117.30
		GFMP-22	70,114,310.74		
		GFMP-6th Plan	30,077,010.90		
		GFRF - LT	3,946,815,380.89	448,137,577.56	
		GFRF-ST	700,301,000.00		350,139,300.00
		GSSIF-ST	137,914,500.00	96,016,758.10	
		SCAF	390,450,363.15		
		SCCEF	208,616,850.57	112,560,733.65	39,665,023.20
		SCEEF	376,186,345.00		
		SCFMP - QS5	350,000,000.00		350,000,000.00
		SCFMP - QS6	1,168,503,830.00		279,615,383.38
		SCFMP - QS7	600,000,000.00		600,000,000.00
		SCFMP-QS11	19,762,800.00		
		SCFMP-QS3	400,000,000.00		400,000,000.00
		SCFMP-QS4	250,000,000.00		250,000,000.00
		SCFMP-YS1	508,892,450.00		526,509,971.48
		SCFMP-YS10	458,119,000.00	483,807,636.37	
		SCFMP-YS12	55,988,606.00	58,570,232.88	
		SCFMP-YS2	22,028,304.00	23,044,026.29	
		SCFMP-YS3	9,178,460.00	9,601,677.68	
		SCFMP-YS5	187,667,530.00	4,800,839.20	
		SCFMP-YS6	105,992,700.00		9,641,908.53
		SCFMP-YS7	451,347,000.00	497,474,297.80	
		SCLM	283,420,200.00		
		SCLM Plus	18,171,734,789.62		50,019,900.00
		GFMP-20	30,089,610.00		
FMP-16	70,209,090.00				
SCPEF	483,332,453.93	335,686,250.00	22,510,340.80		
BAJAJ HOLDINGS AND INVESTMENT LTD.	SCLMP SCLM	GFMP - I	278,316.39		2,179,984.80
		GFMP - II	66,119.76		
		GFMP-III	1,758,990.03		958,902.00
		SCAF	19,307,076.27		
		SCCEF	56,475,138.40		52,921,680.00
		SCEEF	123,708,843.43		179,071,914.00
		SCIEF	64,058,644.85		36,596,070.00
THE BOMBAY DYEING & MANU. CO. LTD.	GGSF-PF	SCTS - I	79,844.62		548,637.60
		SCAF	59,210,226.08	46,102,500.00	
BAJAJ AUTO FINANCE LTD.	SCLM SCLMP	GCF	349,342,700.00		
		SCLM	298,894,500.00		
BANK OF BARODA	SCLMP	SCLM Plus	2,221,808,800.00		
		SCAF	286,357,002.38	134,384,385.00	
		SCCEF	18,039,776.94		
BANK OF INDIA	SCLMP	GSSIF-IP	16,014,038.00		
		SCAF	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			10,012,580.00
		GFMP-16			10,012,580.00
		GFMP-8			170,213,860.00
BHARAT FORGE LTD	GCF	SCLM Plus	2,000,000,000.00	31,256,550.00	
		SCAF	55,666,902.18		
CESC LTD.	SCLMP	SCAF-FM-S1	147,123,916.90		
DABUR INDIA LTD.	GFRF-LT GSSIF-MT	SCAF	4,413,888.71		
		SCAF	138,715,400.71		
		GFMP - I	85,036.71		
		GFMP - II	20,732.55		
		GFMP-III	478,294.31		
		SCAF	6,708,345.54		
DLF LTD.	SCTS - I	SCCEF	111,158,307.02		
		SCIEF	62,801,258.05		
		SCAF	131,928.01		
		SCAF	186,288,625.36		
		SCCEF	213,798,556.07		
		SCCEF	416,700,251.59	419,825,967.75	
DSP MERRILL LYNCH CAPITAL LTD.	SCLMP GCF	SCFMP-QS28	487,189,500.00	487,723,270.84	
		SCIEF	70,774,099.40		
		SCTS - I	895,578.05	843,349.50	
		SCTSF-ELSS	27,361,811.00		
		GCF	400,000,000.00		
		GFMP-III	87,000,000.00		85,416,774.00
		GFRF - LT	2,481,893,617.00		
		GSSIF - MT	98,434,500.00		
		GSSIF-IP	49,721,700.00		
		GSSIF-ST	344,572,950.00		
		SCAF	379,436,140.00		
		SCCEF	3,000,000.00		2,945,406.00
		SCFMP-6	19,937,380.00		
EDELWEISS CAPITAL LTD.	SCLMP	SCFMP-QS19	979,363,000.00		
		SCFMP-YS1	149,347,650.00		
		SCLM Plus	4,221,952,800.00		
		GFRF - LT	1,700,000,000.00		
		GSSIF-ST	250,000,000.00		
		SCCEF	3,507,075.00		
		SCCEF	15,779,775.00		
		SCIEF	1,315,050.00		
		SCLM Plus	1,450,000,000.00		
		SCPEF	4,382,400.00		
ECL FINANCE LTD. GMR INFRASTRUCTURE LTD. (FV2)	SCLMP	SCTSF-ELSS	788,700.00		
		GFRF - LT	600,000,000.00		
		SCAF	599,689,463.00		
HCL TECHNOLOGIES LTD.	SCLM GFRF-LT GFRF-LT SCLMP GFRF-ST	GFMP - I	3,208,820.87		3,204,234.40
		GFMP - II	248,145.49		
		GFMP-III	1,113,881.11		747,441.00
		SCAF	36,775,807.15		
		SCCEF	221,583,573.07	64,223,946.75	138,032,100.40
		SCTS - I	1,062,852.66	129,157.50	1,051,954.00
HDFC BANK LTD.	SCLMP GFRF-LT	GCF	147,318,493.20		
		GFMP-6th Plan	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.)
		GFMP - 1	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
HERO HONDA MOTORS LTD.	SCLMP	GFMP - 1	151,762.76		143,260.00
	GSSIF-MT	GFMP - II	37,746.57		
	GSSIF-ST	GFMP-III	850,842.03		539,291.25
	SCLM	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
HINDALCO INDUSTRIES LTD.	GSSIF-ST	GFMP - 1	209,200.14		100,202,032.70
	SCLMP	GFMP - II	52,149.70		
	GSSIF-MT	GFMP-III	1,160,418.13		590,259.00
	SCLM	SCAF	258,601,462.18	37,393,499.00	19,535,879.00
	GDBF	SCCEF	37,799,770.00	31,946,850.00	
	SCASBF	SCEEF	387,087,243.27	77,264,488.60	110,561,504.50
	SCIEF	43,603,389.20			
	SCTS - I	325,015.21	155,524.20		39,350.60
HINDUSTAN UNILEVER LTD.	GCF	GFMP - 1	520,663.57	2,421,565.20	
	GSSIF-IP	GFMP - II	131,007.23		
	GGSF-PF	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
		SCIEF	46,464,815.93		
		SCTS - I	718,547.27	386,214.40	118,195.20
INFRASTRUCTURE DEVELOPMENT FINANCE CO LTD	SCLMP	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	
		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	
		SCTSF-ELSS	19,311,344.40	16,534,500.00	
ICICI BANK LTD.	GFRF-LT	GCF	3,749,456,103.48	2,986,858.08	398,950,778.56
	SCLMP	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
		SCCEF	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		
SCTSF-ELSS	59,540,638.00		28,659,380.88		
ICICI SECURITIES PRIMARY DEALERSHIP LTD.	GCF		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	103,162,531.45	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		
IFCI LTD.	SCLM	SCTS - I	367,613.72	207,866.25	
		SCAF	438,035,247.00	22,414,266.00	
IDBI LTD.	GFRF-LT SCLMP	SCAF-FM-S1	19,217,412.75	5,212,620.00	
		GCF	360,027,490.00		
ITC LTD.	GSSIF-IP SCLM GSSIF-ST GFRF-ST	GFMP-22	99,253,300.00	700,097,200.00	5,882,758.00
		GFMP-6th Plan	131,820,560.00		
		GFRF - LT	668,791,040.00		
		SCAF	419,156,228.75		
		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		
		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				
SCIEF	31,773,762.00				
SCTS - I	217,689.66				
SCTSF-ELSS	33,776,086.00				
INDIABULLS FINANCIAL SERVICES LTD.	SCLMP GFRF-LT SCLM	SCLM	5,956,818,000.00	3,606,900.00	
		SCLM Plus	79,840,080.00		
		SCAF	84,230,240.53		
INDIAN BANK	SCLM	SCEEF	2,207,114.00		
		GCF			
JET AIRWAYS LTD.	SCLM SCLMP GCF	GFMP - 1	56,400.85	106,173,730.00	56,988.00
		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		
		SCTS - I	14,395.37		
		GCF	298,768,900.00		
		GDBF	141,628,750.00		
		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				
SCAF-FM-S1	29,741,843.54				
SCEEF	1,687,502,719.00				
SCFMP-4	737,758,650.00				
KOTAK MAHINDRA BANK LTD.	SCLMP GCF			51,464,627.50	7,915,000.00
				49,239,655.12	14,563.60

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.)				
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								
L & T	GFRF-LT SCLM GSSIF-ST GSSIF-MT GCF	SCLM Plus	5,063,322,100.00	48,271,605.00	7,214,305.30				
		SCPEF	181,055,480.00						
		GFMP - I	1,395,119.38						
		GFMP - II	101,479.42						
		GFMP-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						
		GCF	300,000,000.00						
		SCLM Plus	588,788,800.00						
		SCAF	90,617,948.95						
L & T FINANCE LTD.	GSSIF-ST	SCCEF	249,755,834.73	26,958,330.00					
		SCPEF	14,514,644.00						
		SCTSF-ELSS	53,420,975.36						
		SCAF-FM-S1	8,466,464.00						
		SCLMP	GFMP - I			2,668,296.61			
		GFMP - II	179,027.28						
		GFMP-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						
		SCQIF	3,434,850.00						
MAHARASHTRA SEAMLESS LTD.	GFRF-LT	SCCEF	10,172,800.00	8,270,000.00					
		SCPEF	4,224,460.00						
		SCTSF-ELSS	1,370,090.00						
		SCAF	159,674,129.38						
		MARUTI SUZUKI INDIA LTD.	GFRF-LT GSSIF-MT SCQIF SCLMP			SCAF	174,422,931.54	60,023,700.00	
						SCAF-FM-S1	9,585,836.00		
						SCPEF	29,599,304.00		
						GFMP 16	582,696,803.72		
						GFMP-6th Plan	194,398,600.52		
						GFMP - I	4,480,973.82		
						GFMP - II	714,450.52		
						GFMP-III	10,996,747.71		
						GSSIF-IP	48,956,300.22		
						GSSIF-ST	97,515,750.89		
SCAF	1,093,310,000.14								
SCAF-FM-S1	19,522,273.22								
MINDTREE CONSULTING LIMITED	GFRF-LT GSSIF-MT SCQIF SCLMP			SCAF	174,422,931.54	4,808,100.00			
				SCAF-FM-S1	9,585,836.00				
		SCPEF	29,599,304.00						
		GFMP 16	582,696,803.72						
		GFMP-6th Plan	194,398,600.52						
		GFMP - I	4,480,973.82						
		GFMP - II	714,450.52						
		GFMP-III	10,996,747.71						
		GSSIF-IP	48,956,300.22						
		GSSIF-ST	97,515,750.89						
		SCAF	1,093,310,000.14						
		SCAF-FM-S1	19,522,273.22						
		NITIN FIRE PROTECTION IND LTD.	GFRF-LT GSSIF-MT SCQIF SCLMP	SCAF	174,422,931.54			35,561,000.00	
				SCAF-FM-S1	9,585,836.00				
SCPEF	29,599,304.00								
GFMP 16	582,696,803.72								
GFMP-6th Plan	194,398,600.52								
GFMP - I	4,480,973.82								
GFMP - II	714,450.52								
GFMP-III	10,996,747.71								
GSSIF-IP	48,956,300.22								
GSSIF-ST	97,515,750.89								
SCAF	1,093,310,000.14								
SCAF-FM-S1	19,522,273.22								
PATNI COMPUTERS	GFRF-LT GSSIF-MT SCQIF SCLMP			SCAF	174,422,931.54	158,657,469.00			
				SCAF-FM-S1	9,585,836.00				
		SCPEF	29,599,304.00						
		GFMP 16	582,696,803.72						
		GFMP-6th Plan	194,398,600.52						
		GFMP - I	4,480,973.82						
		GFMP - II	714,450.52						
		GFMP-III	10,996,747.71						
		GSSIF-IP	48,956,300.22						
		GSSIF-ST	97,515,750.89						
		SCAF	1,093,310,000.14						
		SCAF-FM-S1	19,522,273.22						
		PETRONET LNG LTD.	GFRF-LT GSSIF-MT SCQIF SCLMP	SCAF	174,422,931.54			91,115,552.00	
				SCAF-FM-S1	9,585,836.00				
SCPEF	29,599,304.00								
GFMP 16	582,696,803.72								
GFMP-6th Plan	194,398,600.52								
GFMP - I	4,480,973.82								
GFMP - II	714,450.52								
GFMP-III	10,996,747.71								
GSSIF-IP	48,956,300.22								
GSSIF-ST	97,515,750.89								
SCAF	1,093,310,000.14								
SCAF-FM-S1	19,522,273.22								
RELIANCE INDUSTRIES LTD.	GFRF-LT GSSIF-MT SCQIF SCLMP			SCAF	174,422,931.54	338,262,513.05	331,096,596.80		
				SCAF-FM-S1	9,585,836.00				
		SCPEF	29,599,304.00						
		GFMP 16	582,696,803.72						
		GFMP-6th Plan	194,398,600.52						
		GFMP - I	4,480,973.82						
		GFMP - II	714,450.52						
		GFMP-III	10,996,747.71						
		GSSIF-IP	48,956,300.22						
		GSSIF-ST	97,515,750.89						
		SCAF	1,093,310,000.14						
		SCAF-FM-S1	19,522,273.22						
		RELINCE INDUSTRIES LTD.	GFRF-LT GSSIF-MT SCQIF SCLMP	SCAF	174,422,931.54			80,680,371.25	756,586.70
				SCAF-FM-S1	9,585,836.00				
SCPEF	29,599,304.00								
GFMP 16	582,696,803.72								
GFMP-6th Plan	194,398,600.52								
GFMP - I	4,480,973.82								
GFMP - II	714,450.52								
GFMP-III	10,996,747.71								
GSSIF-IP	48,956,300.22								
GSSIF-ST	97,515,750.89								
SCAF	1,093,310,000.14								
SCAF-FM-S1	19,522,273.22								
MINDTREE CONSULTING LIMITED	GFRF-LT GSSIF-MT SCQIF SCLMP			SCAF	174,422,931.54	160,219,225.30			
				SCAF-FM-S1	9,585,836.00				
		SCPEF	29,599,304.00						
		GFMP 16	582,696,803.72						
		GFMP-6th Plan	194,398,600.52						
		GFMP - I	4,480,973.82						
		GFMP - II	714,450.52						
		GFMP-III	10,996,747.71						
		GSSIF-IP	48,956,300.22						
		GSSIF-ST	97,515,750.89						
		SCAF	1,093,310,000.14						
		SCAF-FM-S1	19,522,273.22						
		NITIN FIRE PROTECTION IND LTD.	GFRF-LT GSSIF-MT SCQIF SCLMP	SCAF	174,422,931.54			338,262,513.05	
				SCAF-FM-S1	9,585,836.00				
SCPEF	29,599,304.00								
GFMP 16	582,696,803.72								
GFMP-6th Plan	194,398,600.52								
GFMP - I	4,480,973.82								
GFMP - II	714,450.52								
GFMP-III	10,996,747.71								
GSSIF-IP	48,956,300.22								
GSSIF-ST	97,515,750.89								
SCAF	1,093,310,000.14								
SCAF-FM-S1	19,522,273.22								
PATNI COMPUTERS	GFRF-LT GSSIF-MT SCQIF SCLMP			SCAF	174,422,931.54	80,680,371.25			
				SCAF-FM-S1	9,585,836.00				
		SCPEF	29,599,304.00						
		GFMP 16	582,696,803.72						
		GFMP-6th Plan	194,398,600.52						
		GFMP - I	4,480,973.82						
		GFMP - II	714,450.52						
		GFMP-III	10,996,747.71						
		GSSIF-IP	48,956,300.22						
		GSSIF-ST	97,515,750.89						
		SCAF	1,093,310,000.14						
		SCAF-FM-S1	19,522,273.22						
		RELIANCE INDUSTRIES LTD.	GFRF-LT GSSIF-MT SCQIF SCLMP	SCAF	174,422,931.54			42,958,692.50	
				SCAF-FM-S1	9,585,836.00				
SCPEF	29,599,304.00								
GFMP 16	582,696,803.72								
GFMP-6th Plan	194,398,600.52								
GFMP - I	4,480,973.82								
GFMP - II	714,450.52								
GFMP-III	10,996,747.71								
GSSIF-IP	48,956,300.22								
GSSIF-ST	97,515,750.89								
SCAF	1,093,310,000.14								
SCAF-FM-S1	19,522,273.22								

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
		GMFPP-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 GFRF-LT	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		
		GMFPP - 1	4,006,557.50	4,527,780.00	
		GMFPP - II	249,112.00		
		GMFPP-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 GFRF-LT	ALL GFMP			
		SCAF	165,103,765.89	32,041,125.00	
STATE BANK OF MYSORE	SCLMP GCF	SCAF-FM-S1	22,195,512.08	16,803,790.00	
		GCF	338,347,300.00		
		GDBF	17,588,358.00		
		GFMP-22	21,663,810.00		
		GFMP-6th Plan	5,817,636.00		
		GMFPP - 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.)
TATA COMMUNICATION LTD.	SCAF SCLM GSSIF-MT GSSIF-ST SCLMP	SCPEF	178,099,360.00		
		SCTSF-ELSS	39,607,200.00		
		GFMP - 1	3,126,380.04		119,483.10
		GFMP - II	181,211.18		
		GFMP-III	695,775.65		
		SCAF	12,252,217.18		
		SCEEF	152,118,634.64	55,749,970.75	83,752,020.90
WIPRO LTD.	GSSIF-ST SCLMP SCLM	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
		SCTS - I	1,379,029.38	484,816.20	1,384,515.00
RANBAXY LABORATORIES	SCLM	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
		SCTS			133,596,179.30
GRASIM	GSSIF ST	GFMP-3			742,979.50
		GFMP-1			200,918.00
		SCEEF			139,711,539.50
		SCTS			782,744.60
					897,358.80
RELIANCE COMMUNICATION VENTURE LIMITED	GSSIF MT	GFMP1			24,342,751.50
		SCIEF			224,339.70
		SCTS			596,047,012.50
		SCEEF			134,491,018.80
		SCCEF			3,360,044.70
		GFMP3			1,962,962.40
		GFMP-1			670,135.20
RELIANCE ENERGY LIMITED	GCF	SCTS			49,054,292.00
		SCIEF			7,610,680.00
		SCAF			77,120,898.40
		SCEEF			403,761.40
		GFMP-3			49,261,424.39
		GCF			19,704,560.06
		GFMP-22			29,556,836.18
		GFMP6			395,125,380.36
		SCLMP			29,556,829.38
		GSSIFIP			1,833,390,329.75
RELIANCE CAPITAL LIMITED	GCF	SCFMP-QS6			49,519,967.36
		ELSS			78,818,217.46
		SCAF			19,704,494.78
		GSSIFMT			98,484,700.00
		GSSIF-ST			49,402,360.00
		FMP-6			199,002.00
		GFMP-1			794,463,381.25
		SCLM Plus			169,908,200.00
		GFMP-20			163,393,908.80
		SCCEF			40,061,834.00
		SCIEF			49,945.60
		SCTS			
		MAHINDRA & MAHINDRA LIMITED	GSSIF-ST	SCTS	

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	
		IL&FS	SCLM	SCFMP-YS5		45,355,244.00
		INFOSYS TECHNOLOGIES LIMITED	GCF	GFMP-1		5,991,353.20
IDFC	SCLM Plus	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	
YES BANK LIMITED	GCF	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	
		EXIM BANK	GCF	GFMP-3		77,507,720.00
		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		
		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)

as at

	GFMP - 6		GFMP - 7		GFMP - 8	
	July 16, 2007	June 18, 2007	January 28, 2008	March 31, 2007	June 18, 2007	January 28, 2008
	Amount (Rs)	%	Amount (Rs)	%	Amount (Rs)	%
Privately placed debentures and bonds						
Non Banking Finance Companies (NBFC)						
GE Capital Services Limited	254,914,595*	49.56	-	-	-	-
GE Countrywide Services Limited	-	-	-	-	-	-
Mahindra & Mahindra Finance Limited	39,978,950	7.77	-	-	-	-
Rabobank India Finance	19,558,095	16.59	-	-	-	-
	49,402,360	9.60	-	-	-	-
	39,976,280	7.77	-	-	-	-
Banks and Financial Institutions						
ICICI Bank Limited	-	-	-	-	13,275,570*	100.00
ICICI Securities Limited	98,365,000	83.41	-	-	-	-
IDBI Limited	-	-	-	-	-	-
ING Vysya Bank Limited	100,020,400	19.45	-	-	-	-
	30,105,120	5.85	-	-	-	-
Total	117,923,095	100.00	-	-	13,275,570	100.00
	514,397,705	100.00	-	-	-	-
Securitized Paper						
Indian Retail ABS Trust	-	-	-	-	-	-
	234,782,389*	100.00	-	-	-	-
Total	234,782,389	100.00	-	-	-	-
Debentures and Bonds Listed/Awaiting Listing on Recognised Stock Exchange						
Non Banking Finance Companies (NBFC)						
Citi Finance Consumer Limited	324,900,225*	73.08	-	-	-	-
	405,892,000*	48.44	-	-	-	-
Citicorp Finance India Limited	109,863,000	24.71	-	-	-	-
	149,954,650	17.90	-	-	-	-

Annexure B (Continued) Portfolio holding (market / fair value) as at	GFMP - 6 July 16, 2007 March 31, 2007		GFMP - 7 June 18, 2007 March 31, 2007		GFMP - 8 January 28, 2008 March 31, 2007	
	Amount (Rs)	%	Amount (Rs)	%	Amount (Rs)	%
Power Finance Corporation Limited	-	-	-	-	-	-
Banks and Financial Institutions						
Bank Of India	170,213,860*	20.32	-	-	11,229,516*	17.14
Bank of Baroda	-	-	-	-	10,012,580*	15.28
EXIM Bank	9,796,850	2.20	-	-	10,066,860*	15.37
Industrial Development Bank Of India	9,666,040	1.15	-	-	-	-
Indian Railway Financial Corporation Limited	4,933,845	0.59	-	-	10,078,700*	15.38
State Bank Of India	-	-	-	-	13,030,225*	19.89
UTI Bank Limited	-	-	-	-	7,043,967*	100.00
Housing & Finance						
HDFC Limited	97,219,300	11.60	-	-	7,094,997*	10.83
Petroleum						
Indian Oil Corporation Of India Limited	-	-	-	-	4,000,212	6.11
Total	444,560,075	100.00	-	-	7,043,967	100.00
Commercial Paper						
Banks and Financial Institutions and NBFC						
HDFC Limited	837,879,695	100.00	-	-	65,513,090	100.00
Rabo India Finance	79,324,981	58.43	-	-	-	-
Reliance Capital	26,878,402	19.80	-	-	-	-
	29,556,836	21.77	-	-	-	-
Total	135,760,219	100.00	-	-	-	-

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

	GFMP - 6		GFMP - 7		GFMP - 8	
	July 16, 2007	March 31, 2007	June 18, 2007	March 31, 2007	January 28, 2008	March 31, 2007
	Amount (Rs)	%	Amount (Rs)	%	Amount (Rs)	%
Certificate Of Deposits						
Banks and Financial Institutions						
Allahabad Bank	69,059,477	36.79	-	-	-	-
Hongkong and Shanghai Banking Corporation Limited	66,958,848	12.33	-	-	-	-
ICICI Bank Limited	23,895,739	4.40	-	-	1,991,311	100.00
IDBI Bank Limited	45,972,114	8.47	833,613,074*	100.00	-	-
Jammu & Kashmir Bank	-	-	-	-	29,294,008*	100.00
Karnataka Bank Limited	245,313,083*	45.19	-	-	-	-
State Bank of Hyderabad	19,817,607	3.65	-	-	-	-
State Bank of Indore	39,444,393	7.27	-	-	-	-
State Bank of Mysore	6,941,055	1.28	-	-	-	-
State Bank of Patiala	5,973,785	1.10	-	-	-	-
UCO Bank	118,671,816*	63.21	-	-	-	-
Total	187,731,293	100.00	833,613,074	100.00	29,294,008	100.00
	542,849,452				1,991,311	100.00
Mutual Fund Units						
Investment in Standard Chartered Liquidity Manager	-	-	-	-	1,611,161	100.00
Investment in Standard Chartered Liquidity Manager Plus	-	-	-	-	-	-
Total	-	-	7,413,591	100.00	-	-
	-	-	7,413,591	100	1,611,161	100.00
Reverse Repos						
11.50%, GOI - 2008	15,498,773	100.00	14,978,680	100.00	-	-
7.61%, GOI - 2015	-	-	1,242,621	100.00	-	-
Total	15,498,773	100.00	14,978,680	100.00	-	-
	-	-	1,242,621	100.00	-	-
Collateralised Borrowing and Lending Obligation						
Maturity Date 19/06/2007	1,499,999,137	100.00	840,000,000	100.00	-	-
TOTAL INVESTMENTS	1,499,999,137	100.00	840,000,000	100.00	-	-
	2,265,712,373		854,978,680		36,337,975	
	2,265,669,460		842,269,286		82,391,132	

Annexure B Portfolio holding (market / fair value) as at	GFMP - 16 May 1, 2007 March 31, 2007		GFMP - 20 April 9, 2007 March 31, 2007		GFMP - 22 June 4, 2007 March 31, 2007	
	Amount (Rs)	%	Amount (Rs)	%	Amount (Rs)	%
Privately placed debentures and bonds						
Non Banking Finance Companies (NBFC)						
GE Capital Services Limited	-	-	109,941,590	15.05	480,000,000*	54.61
GE Countrywide Services Limited	-	-	450,083,250*	38.12	480,000,000*	46.65
Mahindra & Mahindra Finance Limited	-	-	9,994,720	0.85	-	-
Rabobank India Finance	-	-	169,934,000*	23.26	-	-
Sundaram Finance Limited	-	-	169,908,200*	14.39	-	-
	-	-	250,002,750*	34.22	250,002,000*	28.44
	-	-	250,003,250*	21.17	250,067,250*	24.31
	-	-	99,984,700	8.47	47,997,088	5.46
	-	-			177,931,470*	17.29
Banks and Financial Institutions						
ICICI Bank Limited	-	-	100,106,700	13.70	-	-
ICICI Securities Limited	-	-	100,163,200	8.48	-	-
IDBI Limited	97,628,600*	100.00	-	-	-	-
ING Vysya Bank Limited	-	-	100,524,100	13.76	100,942,700	11.48
	-	-	100,614,800	8.52	100,787,000	9.80
	-	-			20,070,080	1.95
Total	97,628,600	100.00	730,509,140	100.00	878,941,788	100.00
Securitized Paper						
Loan Securitisation Trust	-	-	24,465,926	100.00	-	-
NTPC Securitised Loan	-	-	27,102,356	100.00	7,391,552	4.71
	-	-	-	-	-	-
	-	-	-	-	149,381,993*	95.29
Total	-	-	24,465,926	100.00	156,773,545	100.00
	-	-	27,102,356	100.00	-	-
Debentures and Bonds Listed/Awaiting Listing on Recognised Stock Exchange						
Non Banking Finance Companies (NBFC)						
Citi Finance Consumer Limited	50,048,950	14.27	407,482,600*	47.55	334,812,735*	52.76
Citicorp Finance India Limited	198,358,400*	24.10	407,223,700*	47.00	484,159,980*	61.86
	-	-	49,478,900	5.77	-	-
	-	-	49,450,300	5.71	-	-

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

	GFMP - 16 May 1, 2007 March 31, 2007		GFMP - 20 April 9, 2007 March 31, 2007		GFMP - 22 June 4, 2007 March 31, 2007	
	Amount (Rs)	%	Amount (Rs)	%	Amount (Rs)	%
IDFC Limited	-	-	-	-	99,990,100	15.76
Power Finance Corporation Limited	-	-	-	-	99,931,500	12.77
Banks and Financial Institutions						
Bank Of India	10,012,580	1.24	10,012,580	1.15	-	-
Bank of Baroda	-	-	-	-	-	-
EXIM Bank	200,199,400*	57.07	247,392,500*	28.87	-	-
Industrial Development Bank Of India	197,950,200*	24.05	247,246,750*	28.54	-	-
Indian Railway Financial Corporation Limited	100,562,420*	28.67	24,688,925	2.88	49,914,350	7.87
Union Bank Of India	148,495,300*	18.04	24,669,225	2.85	-	-
State Bank Of India	50,038,250	6.08	-	-	50,012,350	7.88
UTI Bank Limited	-	-	-	-	-	-
Housing & Finance						
LIC Housing Finance Limited	70,209,090*	8.53	30,077,010	3.51	-	-
Diversified						
Ultra Tec Cement Company Limited	-	-	-	-	98,792,100	12.63
Reliance Industries Limited	97,720,200*	11.87	97,912,600	11.42	99,883,400	15.74
Shipping						
Great Eastern Shipping	-	-	-	-	99,725,500	12.74
Total	350,810,770	100.00	857,032,535	100.00	634,612,935	100.00
	822,927,630	100.00	866,412,365	100.00	782,609,080	100.00

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

	GFMP - 16 May 1, 2007 March 31, 2007		GFMP - 20 April 9, 2007 March 31, 2007		GFMP - 22 June 4, 2007 March 31, 2007	
	Amount (Rs)	%	Amount (Rs)	%	Amount (Rs)	%
Commercial Paper						
Banks and Financial Institutions and NBFC						
EXIM Bank	147,565,451 *	76.32	-	-	33,708,052	45.75
HDFC Limited	-	-	-	-	33,271,461	24.64
Rabo India Finance	-	-	19,831,248	14.69	-	-
Reliance Capital	45,792,831	23.68	15,955,025	100.00	62,218,522	46.08
	-	-	39,973,929	54.25	-	-
	-	-	19,704,560	14.59	-	-
Total	193,358,282	100.00	15,955,025	100.00	73,681,982	100.00
			15,928,004	100.00	135,025,791	100.00
Certificate Of Deposits						
Banks and Financial Institutions						
Allahabad Bank	-	-	7,667,132	3.00	20,366,082	9.85
Hongkong and Shanghai Banking Corporation Limited	3,826,223	3.27	7,652,449	2.16	17,218,005	3.85
ICICI Bank Limited	20,908,772	17.89	23,936,536	9.37	41,817,543	9.35
IDBI Bank Limited	3,997,575	3.42	23,895,738	6.74	80,336,604	38.87
Jammu & Kashmir Bank	9,908,746	8.48	57,222,976	22.41	25,111,800	5.62
Kotak Mahindra Bank Limited	-	-	57,117,018	16.10	-	-
State Bank of Bikaner & Jaipur	26,953,182	23.06	-	-	-	-
State Bank of Hyderabad	7,996,681	3.87	-	-	39,497,172	19.11
State Bank of Mysore	7,888,807	6.76	19,991,707	9.67	22,960,118	5.14
	-	-	-	-	-	-
	-	-	-	-	4.42	-
	-	-	19,722,199	3.91	-	-
	-	-	9,973,435	2.80	21,827,720	4.88
	-	-	9,956,308	-	-	-

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

	GFMP - 16 May 1, 2007 March 31, 2007		GFMP - 20 April 9, 2007 March 31, 2007		GFMP - 22 June 4, 2007 March 31, 2007	
	Amount (Rs)	%	Amount (Rs)	%	Amount (Rs)	%
State Bank of Patiala	-	-	29,530,087	11.57	28,825,236	13.95
State Bank of Travancore	28,449,007	24.34	29,474,499	8.31	-	-
Yes Bank	-	-	-	-	-	-
UCO Bank	-	-	127,000,000*	49.74	9,667,851	4.68
	-	-	226,619,004*	63.89	283,426,495*	63.40
	14,932,152	12.78	-	-	14,932,085	3.34
Total	-	-	255,330,166	100.00	206,681,333	100.00
	116,864,464	100.00	354,715,016	100.00	447,015,965	100.00
Mutual Fund Units						
Investment in Standard Chartered Liquidity Manager	-	-	-	-	-	-
	2,148,214	100.00	-	-	-	-
Total	-	-	-	-	-	-
	2,148,214	100.00	-	-	-	-
Reverse Repos						
11.50%, GOI - 2008	-	-	-	-	-	-
8.07%, GOI - 2017	282,653,903	100.00	-	-	-	-
7.40%, GOI - 2012	-	-	31,702,113	100.00	-	-
6.65%, GOI - 2009	-	-	-	-	3,263,365	100.00
7.61%, GOI - 2015	3,727,862	100.00	-	-	764,690	100.00
	282,653,903	100.00	31,702,113	100.00	3,263,365	100.00
	3,727,862	100.00	-	-	764,690	100.00
Collateralised Borrowing and Lending Obligation						
Maturity Date 10/04/2007	-	-	550,000,000	100.00	-	-
Maturity Date 04/05/2007	650,000,000	100.00	-	-	-	-
Maturity Date 19/06/2007	-	-	-	-	-	-
	650,000,000	100.00	550,000,000	100.00	-	-
TOTAL INVESTMENTS						
	1,283,464,673		2,464,994,905		1,797,181,403	
	1,236,655,052		2,444,909,861		2,551,044,871	

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

	GFMP - 6			GFMP - 7			GFMP - 8		
	April 01, 2005 to March 31, 2006	April 01, 2006 to March 31, 2006	April 01, 2007 to June 18, 2007	April 01, 2005 to March 31, 2006	April 01, 2006 to March 31, 2007	April 01, 2007 to June 18, 2007	April 01, 2007 to January 28, 2008	April 01, 2006 to March 31, 2007	May 27, 2005 to March 31, 2006
A NAV									
Growth Option - Plan A	11.5726	11.3114	11.4454	11.6211	11.4454	11.7797	11.7797	10.8136	10.8136
Growth Option - Plan B	10.5757	10.5757	10.6018	11.6708	10.6018	10.2642	10.2642	10.2642	10.2642
Dividend Option - Plan A	11.5728	11.3117	10.6501	11.4943	10.6501	11.7797	11.7797	10.8136	10.8136
Dividend Option - Plan B	10.5759	10.5759	10.6018	10.6064	10.6018	10.2642	10.2642	10.2642	10.2642
	-	-	-	-	-	-	-	-	-
	-	-	10.6501	-	-	-	-	-	-
B Gross Income									
i Income other than profit on sale of investment	0.2285	0.2285	0.1767	0.1767	0.1767	0.8978	0.8978	1.0319	1.0319
ii Income from profit on inter scheme sales / transfer of investment (net)	1.3384	1.0627	1.2263	1.2263	1.2263	0.7691	0.7691	0.7691	0.7691
iii Income from profit on sale of investment to third party (net)	(0.0899)	(0.6777)	(0.1126)	(0.1126)	(0.4200)	(0.8001)	(0.8001)	-	-
iv Transfer to revenue account from past year's reserve	(0.0386)	(0.1952)	0.0032	0.0032	0.0074	0.0317	0.0317	-	-
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
C i Aggregate of expenses, write off, amortisation and charges	0.0017	0.0715	0.0477	0.0477	0.0477	0.0473	0.0473	0.0551	0.0551
ii Deferred revenue expenses written off	0.1521	0.1521	0.0455	0.0455	0.0455	0.0302	0.0302	-	-
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
D Net income	0.0983	0.3940	0.5436	0.5436	0.5436	0.8822	0.8822	0.9768	0.9768
E Unrealised appreciation/depreciation in value of investments (net)	0.8743	0.8743	0.7449	0.7449	0.7449	0.7389	0.7389	0.7389	0.7389
	(0.0317)	(0.1898)	0.0057	0.0057	0.0057	(0.1178)	(0.1178)	(0.9087)	(0.9087)
	(0.5275)	(0.5275)	(0.2256)	(0.2256)	(0.4728)	(0.4728)	(0.4728)	-	-
F (a) NAV									
Growth Option - Plan A	11.5726	11.3114	11.4454	11.6211	11.4454	11.7797	11.7797	10.8136	10.8136
	10.6471	10.2815	10.6018	10.6018	10.6236	10.1196	10.3304	10.2962	10.2962
	11.3108	10.6703	11.4522	11.4522	11.4522	10.8081	10.8081	10.8081	10.8081

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

	GFMP - 6		GFMP - 7		GFMP - 8	
	April 01, 2007 to June 18, 2007	April 01, 2007 to June 18, 2007	April 01, 2007 to June 18, 2007	April 01, 2007 to June 18, 2007	April 01, 2007 to June 18, 2007	April 01, 2007 to June 18, 2007
	Highest *	Lowest *	Highest *	Lowest *	Highest *	Lowest *
Growth Option - Plan B	-	-	11.6708	11.5012	-	-
	-	-	11.4943	10.6730	-	-
	-	-	10.6501	10.1249	-	-
Dividend Option - Plan A	11.5728	11.1980	10.7692	10.6127	11.7797	10.8081
	11.3117	10.6703	10.7651	10.0000	10.8136	10.2962
	10.6473	10.2815	10.6018	10.1196	10.3304	10.0120
Dividend Option - Plan B	-	-	-	-	-	-
	-	-	10.8382	10.0000	-	-
	-	-	10.6501	10.1249	-	-
(b) Repurchase price						
Growth Option - Plan A	11.5726	11.3108	11.6211	11.4522	11.7797	10.8081
	11.3114	10.6703	11.4454	10.6236	10.8136	10.2962
	10.6471	10.2815	10.6018	10.1196	10.3304	10.0120
Growth Option - Plan B	-	-	11.6708	11.5012	-	-
	-	-	11.4943	10.6730	-	-
	-	-	10.6501	10.1249	-	-
Dividend Option - Plan A	11.5728	11.1980	10.7692	10.6127	11.7797	10.8081
	11.3117	10.6703	10.7651	10.0000	10.8136	10.2962
	10.6473	10.2815	10.6018	10.1196	10.3304	10.0120
Dividend Option - Plan B	-	-	-	-	-	-
	-	-	10.8382	10.0000	-	-
	-	-	10.6501	10.1249	-	-
(c) Resale price						
Growth Option - Plan A	11.5726	11.3108	11.6211	11.4522	11.7797	10.8081
	11.3114	10.6703	11.4454	10.6236	10.8136	10.2962
	10.6471	10.2815	10.6018	10.1196	10.3304	10.0120
Growth Option - Plan B	-	-	11.6708	11.5012	-	-
	-	-	11.4943	10.6730	-	-
	-	-	10.6501	10.1249	-	-
Dividend Option - Plan A	11.5728	11.1980	10.7692	10.6127	11.7797	10.8081
	11.3117	10.6703	10.7651	10.0000	10.8136	10.2962
	10.6473	10.2815	10.6018	10.1196	10.3304	10.0120
Dividend Option - Plan B	-	-	-	-	-	-
	-	-	10.8382	10.0000	-	-
	-	-	10.6501	10.1249	-	-
G Ratio of Expenses to Average Net Assets by percentage (Annualised) (excluding deferred revenue expense) *	0.07%	0.10%	0.50%			
Plan A	0.54%	0.50%	0.36%			
Plan B	1.36%	0.70%	0.36%			
	-	0.09%	-			
	-	0.33%	-			
	-	0.31%	-			
H Ratio of Gross Income to Average Net Assets by percentage (Annualised)(including net change in unrealised appreciation/depreciation in value of investments) *	2.76%	7.35%	0.12%			
	2.10%	3.99%	1.12%			
	4.46%	5.15%	3.40%			

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

Annexure C Historical per unit (as at period / year end) Statistics for the period / year	GFMP - 16		GFMP - 20		GFMP - 22	
	April 01, 2007 to May 03, 2007 April 01, 2006 to March 31, 2007 October 27, 2005 to March 31, 2006	April 01, 2007 to April 09, 2007 April 01, 2006 to March 31, 2007 January 17, 2006 to March 31, 2006	April 01, 2007 to June 04, 2007 April 01, 2006 to March 31, 2007 February 24, 2006 to March 31, 2006			
A NAV						
Growth Option - Plan A	10.9482 10.7324 10.0260	10.8374 10.7926 10.0367	11.0019 10.8198 10.0450	-	-	-
Growth Option - Plan B	-	-	-	-	-	-
Dividend Option - Plan A	10.9482 10.7324 10.0260	10.8374 10.7926 10.0367	11.0019 10.8198 10.0450	-	-	-
Dividend Option - Plan B	-	-	-	-	-	-
B Gross Income						
i Income other than profit on sale of investment	0.0737 1.1146 0.4782	0.0363 0.8966 0.1437	0.2313 1.4180 0.1141	-	-	-
ii Income from profit on inter scheme sales / transfer of investment (net)	(0.0284) (0.6400) (0.0006)	0.0127 (0.0057)	(0.7411)	-	-	-
iii Income from profit on sale of investment to third party (net)	(0.0001) (0.0041)	(0.0078) (0.0055) (0.0035)	0.0090 0.0002	-	-	-
iv Transfer to revenue account from past year's reserve	-	-	-	-	-	-
C i Aggregate of expenses, write off, amortisation and charges	0.0007 0.0312 0.0125	0.0020 0.0336 0.0042	0.0016 0.0231 0.0051	-	-	-
ii Deferred revenue expenses written off	-	0.0002 0.0088 0.0012	0.0007 0.0040 0.0003	-	-	-
D Net income	0.0444 0.4393 0.4651	0.0390 0.8430 0.1348	(0.5031) 1.3911 0.1087	-	-	-
E Unrealised appreciation/depreciation in value of investments (net)	(0.0006) (0.1721) (0.4391)	(0.1769) (0.1827) (0.0981)	0.0054 (0.6798) (0.0636)	-	-	-
F (a) NAV						
Growth Option - Plan A	10.9482 10.7324 10.0455	10.8374 10.7926 10.0450	11.0019 10.8127 10.0450	Highest * 10.7998 10.0851 9.9869	Lowest* 10.8247 10.0735 10.0068	-
Growth Option - Plan B	-	-	-	-	-	-
Dividend Option - Plan A	10.9482 10.7324 10.0455	10.8374 10.7926 10.0450	11.0019 10.8127 10.0450	Highest * 10.7998 10.0851 9.9869	Lowest* 10.8247 10.0735 10.0068	-
Dividend Option - Plan B	-	-	-	-	-	-

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

	GFMP - 16		GFMP - 20		GFMP - 22	
	Highest *	Lowest*	Highest *	Lowest*	Highest *	Lowest*
(b) Repurchase price						
Growth Option - Plan A	10.9482	10.7430	10.8374	10.7998	11.0019	10.8247
	10.7324	10.0590	10.7926	10.0851	10.8127	10.0735
	10.0455	9.9671	10.0450	9.9869	10.0450	10.0068
Growth Option - Plan B	-	-	-	-	-	-
Dividend Option - Plan A	10.9482	10.7430	10.8374	10.7998	11.0019	10.8247
	10.7324	10.0590	10.7926	10.0851	10.8127	10.0735
	10.0455	9.9671	10.0450	9.9869	10.0450	10.0068
Dividend Option - Plan B	-	-	-	-	-	-
(c) Resale price						
Growth Option - Plan A	10.9482	10.7430	10.8374	10.7998	11.0019	10.8247
	10.7324	10.0590	10.7926	10.0851	10.8127	10.0735
	10.0455	9.9671	10.0450	9.9869	10.0450	10.0068
Growth Option - Plan B	-	-	-	-	-	-
Dividend Option - Plan A	10.9482	10.7430	10.8374	10.7998	11.0019	10.8247
	10.7324	10.0590	10.7926	10.0851	10.8127	10.0735
	10.0455	9.9671	10.0450	9.9869	10.0450	10.0068
Dividend Option - Plan B	-	-	-	-	-	-
G Ratio of Expenses to Average Net Assets by percentage (Annualised) (excluding deferred revenue expense) *						
Plan A	0.07%	0.75%	0.08%	-	-	-
	0.30%	0.32%	0.22%	-	-	-
	0.30%	0.30%	0.62%	-	-	-
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) *	4.54%	-50.85%	-25.50%	-	-	-
	2.86%	6.70%	7.05%	-	-	-
	0.92%	3.01%	6.12%	-	-	-

* For GFMP -16 from the date of allotment of units i.e. October 31, 2005 to March 31, 2006
 * For GFMP 20 from the date of allotment of units i.e. February 09, 2006 to March 31, 2006
 * For GFMP -22 from the date of allotment of units i.e. March 02, 2006 to March 31, 2006

Risk Factors: Mutual Funds and securities investments are subject to market risks, reinvestment risk, changes in political, economic environment and government policy and there is no assurance or guarantee that the objectives of the Scheme/s will be achieved. The NAV of the Scheme/s can go up or down depending on factors and forces affecting the Securities Market including fluctuation in interest rates, trading volumes and reinvestment risk. Past performance of the Sponsor/AMC/Mutual Fund is not necessarily indicative of the future performance of the Scheme/s. Standard Chartered Fixed Maturity Plan (SCFMP), Standard Chartered Fixed Maturity Plan – Yearly Series 1 (SCFMP-YS1) and Grindlays Fixed Maturity Plus Plans (GMFPP) are the names of the Schemes and do not in any manner indicate either the quality of the Schemes, their future prospects or returns. The Sponsor or any of its associates is not responsible or liable for any loss resulting from the operation of the Schemes beyond the corpus of the Trust of Rs. 30,000/-. Investors in the scheme are not being offered any guaranteed or assured rate of return.

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-1, SCFMP-2, SCFMP-10, SCFMP-YS1, GMFPP-I, GMFPP-II, GMFPP-III are Close Ended Income Schemes. The AMC will calculate and publish the NAV on a weekly basis. The units issued under SCFMP-1 will be redeemed on April 30, 2007, SCFMP 2 on April 13, 2007, SCFMP 10 on January 10, 2008, SCFMP-YS1 on October 29, 2007, GMFPP - I on May 2, 2007, GMFPP-II on June 18, 2007 and GMFPP - III on February 05, 2008. To give liquidity to investors, repurchase facility is made available. There is no Entry Load. The applicable exit load for units repurchased in SCFMP-1 is 2.00% for repurchases made upto June 30, 2006 and September 30, 2006, 1.50% for repurchases made upto December 31, 2006 and March 31, 2007 and Nil on Maturity, SCFMP-2 is 2.00 % for repurchases made upto March 31, 2006 and June 30, 2006, 1.50% for repurchase made upto September 30, 2006 and December 31, 2006, 1.00% for repurchases made upto March 31, 2007 and Nil on maturity, SCFMP-10 is 2.00 % for repurchases made upto March 31, 2007 and June 30, 2007, 1.50 % for repurchases made upto September 30, 2007 and December 31, 2007 and NIL on maturity, in GMFPP-I is 5% for repurchases made upto March 31, 2006 and June 30, 2006, 4% for repurchases made upto September 30, 2006, 3 % for repurchases made upto December 31, 2006 and March 31, 2007 and NIL on Maturity, in GMFPP-II 5.00 % for purchases made upto March 31, 2006 and

June 30, 2006, 4.00% for purchases made upto September 30, 2006, 3.00% for purchases made upto December 31, 2006, and March 31, 2007, and Nil on maturity, in GMFPP-III 1.00% for repurchases made upto December 31, 2006 and March 31, 2007, 1.00% for repurchases made upto June 30, 2007, 0.50% for repurchases made upto September 30, 2007 and December 31, 2007 and Nil on maturity, in SCFMP-YS1 is 2.00 % for repurchases made upto December 31, 2006 and March 31, 2007, 1.50% for repurchases made upto June 30, 2007 and September 30, 2007 and Nil on maturity.

Investment Objective: SCFMP-1, SCFMP-2, SCFMP-10 and SCFMP-YS1: To seek to achieve growth of income by investing in a portfolio of debt and money market instruments normally in line with the duration of the scheme. GMFPP-I, GMFPP-II, GMFPP-III : The investment objective of the scheme is to seek to generate income from its investments in debt and money market instruments and seek to provide capital appreciation from its investments in equity and equity related instruments. However there is no assurance that the investment objective of the scheme will be realized.

Asset Allocation: SCFMP-1, SCFMP-2 and SCFMP-10: will normally invest upto 100% in debt and money market instruments in line with the duration of the Scheme, investment in securities lending (stock lending) upto 25% of net assets of scheme, investment in securitized debt upto 40% of net assets of scheme. SCFMP-YS1: will normally invest upto 100% in debt and money market instruments in line with the duration of the Scheme and upto 50% of net assets of scheme in Investment in Securitised Debt. GMFPP - I , GMFPP - II, GMFPP - III: Debt & Money Market instruments – 65-100%, Equity & Equity related instruments – 0-35%, Securitised debt instruments 0-50 %, Investments in Derivatives – upto the limits permitted by SEBI Mutual Funds regulations from time to time, Investments in Securities Lending – upto 100% of the Equity investments of the scheme, Investments in Foreign debt instruments – up to 75% of the net assets of the Scheme, Investments in ADRs and GDRs issued by Companies in India / equity of listed overseas companies as permitted by SEBI regulations – up to 35% of the net assets of the scheme. Both Plans A and B have same portfolio.

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