

THE TRUSTEE REPORT COVERS FOLLOWING SCHEMES.

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

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

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

In addition to these schemes, the Fund also launched 23 Close

Ended Debt Schemes. Thus a judicious combination of Equity and Debt schemes launched during the year has widened the investment opportunities for investors belonging to the IDFCMF family.

THE SPONSOR

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

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

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

IDFC AMC TRUSTEE COMPANY PRIVATE LIMITED

ANZ Trustee Company Private Limited, a company registered under the Companies Act, 1956, was established by Australia and New Zealand Banking Group (ANZ) and had been appointed as the Trustee of ANZ Grindlays Mutual Fund vide Trust Deed dated December 29, 1999, as amended from time to time. ANZ sold the mutual fund business to Standard Chartered Bank (SCB) in 2001, pursuant to which SCB held 100% stake in the equity share capital of the Trustee Company. SCB agreed to sell the business to Infrastructure Development Finance Company Limited (IDFC) in 2008. Pursuant to the transaction, IDFC holds 100% of the shares of the Trustee Company (with effect from May 30th 2008). The company has now been renamed as IDFC AMC Trustee Company Private Limited. It shall through its Board of Directors discharge its obligation as Trustee of IDFC Mutual Fund. The Trustee holds the Trust funds in trust for the benefit of the unitholders. The Trustee seeks to ensure that the Fund and the Schemes floated thereunder are managed by the AMC in accordance with the requirements specified by the Trust Deed, the SEBI (Mutual Funds) Regulations, 1996 as amended from time to time, directions & guidelines issued by SEBI, the Investment Management Agreement, the Stock Exchange requirements (where applicable), the Association of Mutual Funds in India (AMFI) and other regulatory authorities.

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

Mr. Vikram Limaye (Date of Joining: July 3, 2008): He is a C.A and M. B. A. from the Wharton School of the University of Pennsylvania. He is the Executive Director of Infrastructure Development Finance Company Limited (IDFC). He was the director of Credit Suisse First Boston, USA and worked with them for a period of 8 Years. Prior to this he was a Senior Associate with Ernst

& Young, Oman for a period of 3 years. He had also been with Citibank, as Assistant Manager. He had also worked with Arthur Andersen & Co., Mumbai as the Senior Associate for a period of 4 years.

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

Mr. Jamsheed G. Kanga: In his career as an 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

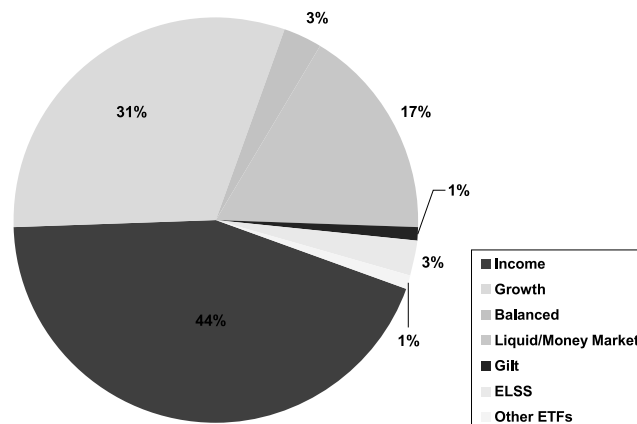
31st December 2007. Data source by global fund intelligence firm: Lipper, a Reuters company (www.lipperweb.com)

(* 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-6	The investment objective of the Scheme is to seek to achieve growth of capital by investing in a portfolio of fixed income securities normally in line with the duration of the scheme.	November 18, 2004 & December 16, 2004	Rs. 11.5726 & Rs. 233.358 Crores
GFMP-7	The investment objective of the Scheme is to seek to achieve growth of capital by investing in a portfolio of fixed income securities normally in line with the duration of the scheme.	January 24, 2005 & February 10, 2005	Rs.11.6211 (Plan A) , Rs. 11.6708 (Plan B) & Rs 85.217 Crores
GFMP-8	The investment objective of the Scheme is to seek to achieve growth of capital by investing in a portfolio of fixed income securities normally in line with the duration of the scheme.	May 9, 2005 & May 27, 2005	Rs. 11.7797 & Rs 8.633 Crores
GFMP-16	The investment objective of the Scheme is to seek to achieve growth of capital by investing in a portfolio of fixed income securities normally in line with the duration of the scheme.	October 27, 2005 & October 31, 2005	Rs. 10.9482 & Rs. 128.880 Crores
GFMP-20	The investment objective of the Scheme is to seek to achieve growth of capital by investing in a portfolio of fixed income securities normally in line with the duration of the scheme.	January 17, 2006 & February 9, 2006	Rs. 10.8374 & Rs. 253.849 Crores
GFMP-22	The investment objective of the Scheme is to seek to achieve growth of capital by investing in a portfolio of fixed income securities normally in line with the duration of the scheme.	February 24, 2006 & March 2, 2006	Rs. 11.0015 & Rs. 268.381 Crores

PERFORMANCE OF THE SCHEMES AS ON DATE OF MATURITY**GRINDLAYS FIXED MATURITY PLAN -6 (GFMP-6)**

Compounded Annualised Returns	Scheme Returns (%)	Benchmark Returns (%)
Since Allotment (December 16, 2004)	6.01	4.23

* Benchmark - Crisil Composite Bond Fund Index (CCBFI)

Past performance may or may not be substantiated in future.

Date of Maturity: June 16, 2007

GRINDLAYS FIXED MATURITY PLAN -7 (GFMP-7)

Compounded Annualised Returns	Scheme Returns (%)	Benchmark Returns (%)
Since Allotment (February 10, 2005)	6.60	3.90

* 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 PLAN -8 (GFMP-8)

Compounded Annualised Returns	Scheme Returns (%)	Benchmark Returns (%)
Since Allotment (May 27, 2005)	5.65	4.58

* Benchmark - Crisil Composite Bond Fund Index (CCBFI)

Past performance may or may not be substantiated in future.

Date of Maturity: January 28, 2008

GRINDLAYS FIXED MATURITY PLAN -16 (GFMP-16)

Compounded Annualised Returns	Scheme Returns (%)	Benchmark Returns (%)
Since Allotment (October 31, 2005)	6.21	3.01

* Benchmark - Crisil Composite Bond Fund Index (CCBFI)

Past performance may or may not be substantiated in future.

Date of Maturity: May 1, 2007

GRINDLAYS FIXED MATURITY PLAN -20 (GFMP-20)

Compounded Annualised Returns	Scheme Returns (%)	Benchmark Returns (%)
Since Allotment (February 9, 2006)	7.17	3.23

* Benchmark - Crisil Composite Bond Fund Index (CCBFI)

Past performance may or may not be substantiated in future.

Date of Maturity: April 9, 2007

GRINDLAYS FIXED MATURITY PLAN -22 (GFMP-22)

Compounded Annualised Returns	Scheme Returns (%)	Benchmark Returns (%)
Since Allotment (March 2, 2006)	7.89	4.09

* Benchmark - Crisil Composite Bond Fund Index (CCBFI)

Past performance may or may not be substantiated in future.

Date of Maturity: June 4, 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)

IDFC Fixed Maturity – 1st Plan

(formerly known as Standard Chartered Fixed Maturity – 1st Plan)

We have audited the attached Balance Sheet of IDFC Mutual Fund (formerly known as Standard Chartered Mutual Fund) – IDFC Fixed Maturity – 1st Plan ('the Scheme') as at 30 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 30 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 30 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 30 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)

IDFC Fixed Maturity – 2nd Plan

(formerly known as Standard Chartered Fixed Maturity – 2nd Plan)

We have audited the attached Balance Sheet of IDFC Mutual Fund (formerly known as Standard Chartered Mutual Fund) – IDFC Fixed Maturity – 2nd Plan ('the Scheme') as at 13 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 13 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 13 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 13 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)

IDFC Fixed Maturity – 10th Plan

(formerly known as Standard Chartered Fixed Maturity– 0th Plan)

We have audited the attached Balance Sheet of IDFC Mutual Fund (formerly known as Standard Chartered Mutual Fund) – IDFC Fixed Maturity – 10th Plan ('the Scheme') as at 10 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 10 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 10 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 10 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

Mumbai
Date: August 25, 2008

Partner
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 Plus – Plan I

We have audited the attached Balance Sheet of IDFC Mutual Fund (formerly known as Standard Chartered Mutual Fund) – Grindlays Fixed Maturity Plus – Plan I ('the Scheme') as at 2 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 2 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 2 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 2 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 Plus – Plan II

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

We have audited the attached Balance Sheet of IDFC Mutual Fund (formerly known as Standard Chartered Mutual Fund) – Grindlays Fixed Maturity Plus – Plan III ('the Scheme') as at 5 February 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 5 February 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 5 February 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 5 February 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)

Standard Chartered Fixed Maturity – Yearly Series 1

We have audited the attached Balance Sheet of IDFC Mutual Fund (formerly known as Standard Chartered Mutual Fund) – Standard Chartered Fixed Maturity – Yearly Series 1 ('the Scheme') as at 29 October 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 29 October 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 29 October 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 29 October 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.

Mumbai
Date: August 25, 2008

For **B S R & Co.**
Chartered Accountants
Akeel Master
Partner
Membership No: 046768

Balance Sheet as at

(Currency: Indian Rupee)

Schedules	SCFMP - 1	SCFMP - 2	SCFMP - 10	GFMP - I	GFMP - II	GFMP - III	YS 1
	April 30, 2007 March 31, 2007	April 13, 2007 March 31, 2007	January 10, 2008 March 31, 2007	May 2, 2007 March 31, 2007	June 18, 2007 March 31, 2007	February 5, 2008 March 31, 2007	October 29, 2007 March 31, 2007
LIABILITIES							
Unit capital	727,976,039	1,559,286,960	1,092,535,557	876,900,834	32,220,000	542,653,393	1,076,900,115
	728,701,039	1,559,286,960	1,094,035,557	881,854,834	32,220,000	583,828,768	1,078,400,115
Reserves and surplus	62,260,375	140,968,439	100,249,334	95,770,588	4,075,604	76,771,255	89,508,979
	58,058,868	138,500,280	23,370,889	83,626,986	3,298,493	10,958,178	33,350,802
Current liabilities and provisions	1,502,180	1,548,716	349,524	1,744,235	21,215	2,838,303	395,224
	1,195,903	1,536,728	542,692	2,231,715	498,213	1,342,649	399,015
ASSETS							
Investments	791,738,594	1,701,804,115	1,193,134,415	974,415,657	36,316,819	622,262,951	1,166,804,318
	787,955,810	1,699,323,968	1,117,949,138	967,713,535	36,016,706	596,129,595	1,112,149,932
Current assets	791,738,594	1,701,804,115	1,001,966,618	592,181	430,398	404,677,708	353,098,175
	220,375	3,590,632	206,923	21,496,736	968,017	18,225,587	1,249,614
Deferred revenue expenditure (to the extent not written off)	-	-	-	-	-	-	-
	-	51,065	878,107	442,141	51,364	2,419,669	310,634
Net Asset Value per unit							
Growth Option - Plan A	791,738,594	1,701,804,115	1,193,134,415	974,415,657	36,316,819	622,262,951	1,166,804,318
	787,955,810	1,699,323,968	1,117,949,138	967,713,535	36,016,706	596,129,595	1,112,149,932
Growth Option - Plan B	10,8553	10,9041	10,9176	11,0928	11,2649	11,4150	10,8312
	10,7967	10,8882	10,2136	10,9492	11,0237	10,1876	10,3093
Dividend Option - Plan A	10,8553	10,9041	10,9176	11,0928	11,2649	11,4139	10,8312
	10,7967	10,8882	10,2136	10,9492	11,0237	10,1876	10,3093
Dividend Option - Plan B	-	-	-	11,0919	-	11,4149	-
	-	-	-	10,9483	-	10,1881	-

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

Head - Investments

Rajiv Anand

Chairman / Director

For IDFC AMC Trustee Company Private Limited

(formerly known as Standard Chartered Trustee Company Private Limited)

Chairman / Director

Director

Director

Director

Director

Revenue Account for the period

(Currency: Indian Rupee)

Schedules	SCFMP - 1	SCFMP - 2	SCFMP - 10	GFMP - I	GFMP - II	GFMP - III	YS1
	April 01, 2007 to April 30, 2007	April 01, 2007 to April 13, 2007	April 01, 2007 to January 10, 2008	April 01, 2007 to May 2, 2007	April 01, 2007 to June 18, 2007	April 01, 2007 to February 5, 2008	April 01, 2007 to October 29, 2007
INCOME AND GAINS							
Interest	4,698,075	7,019,352	77,021,856	5,127,388	440,633	31,284,347	51,796,861
Profit on sale / redemption of investments (other than inter-scheme transfer/sale of investments)	60,090,617	138,006,555	24,130,953	59,039,409	2,837,046	18,478,101	30,781,482
Profit on inter-scheme transfer/sale of investments	12	-	2,247,040	25,852,679	-	46,325,995	7,300,607
	4,365,090	-	-	18,914,954	1,538,870	1,331,609	62,5,640
Dividend	-	-	-	-	-	-	-
	-	-	-	59,729	-	8,320	-
	-	-	-	1,355,531	56,645	581,342	-
Provision for depreciation in value of investments written back	-	-	-	3,845,640	9,430	7,844,798	404,105
Other Income	15,012	1,601	31,305	736,206	419,700	419,964	25,006
	4,713,099	7,020,953	79,300,201	35,621,642	869,763	86,527,002	59,526,579
	64,455,707	138,006,555	24,130,953	88,694,144	4,432,561	20,399,372	31,407,122
EXPENSES AND LOSSES							
Loss on sale of investments (other than inter-scheme transfer/sale of investments)	-	4,471,488	-	7,219,922	-	3,788,817	93,162
Loss on inter-scheme transfer/sale of investments	-	-	-	8,328,645	543,267	1,179,468	-
	-	-	-	268,810	2,615	3,301,574	-
	-	-	-	-	-	1,020	-
Management fees	28,852	5,388	1,132,715	418,693	20,650	2,730,776	699,749
	2,675,955	3,504,985	344,330	5,611,500	92,918	2,103,594	500,778
Registrar and transfer agent's fees and expenses	17,808	4,470	242,756	28,164	6,851	126,389	183,920
	213,113	457,442	71,720	262,939	34,344	78,908	161,843
Custodian fees	-	2,865	-	20,843	-	248,643	3,820
	42,185	51,462	14,086	78,176	26,582	196,420	15,994
Commission to agents	-	-	-	-	-	-	-
	3,639,005	20,000	-	250	-	-	-
Printing expenses	7,775	6,728	-	-	-	-	-
	2,081	4,466	-	-	-	-	-
Audit fees	28,090	10,000	56,180	28,090	8,090	84,270	56,180
	224,480	224,480	28,060	28,060	28,060	28,060	56,120

Revenue Account for the period

(Currency: Indian Rupee)

Schedules	SCFMP-1	SCFMP-2	SCFMP-10	GFMP-1	GFMP-2	GFMP-III	YS1
	April 01, 2007 to April 30, 2007 April 01, 2006 to March 31, 2007	April 01, 2007 to April 13, 2007 April 01, 2006 to March 31, 2007	April 01, 2007 to January 10, 2008 December 18, 2006 to March 31, 2007	April 01, 2007 to May 2, 2007 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 February 5, 2008 September 14, 2006 to March 31, 2007	April 01, 2007 to October 29, 2007 October 27, 2006 to March 31, 2007
Service tax	3,532	660	143,610	51,371	2,545	292,108	86,431
	327,536	429,009	42,146	686,848	11,373	257,480	61,296
Other operating expenses	367,325	130	77,469	51,630	537	1,594,369	10,462
	-	-	-	191,867	1,809	117,094	-
Provision for depreciation in value of investments	-	-	-	-	-	-	-
	-	-	-	3,845,640	9,430	7,844,798	404,105
Deferred Revenue Expense amortised 9	-	51,065	877,296	442,141	51,364	2,308,500	310,634
	-	1,433,734	259,722	5,043,150	237,327	1,339,166	229,654
	453,382	4,552,794	2,530,026	8,529,664	92,652	14,475,446	1,444,358
	7,124,355	6,125,578	760,064	24,077,075	985,110	13,146,009	1,429,790
Surplus for the period / year	4,259,717	2,468,159	76,770,175	27,091,978	777,111	72,051,556	58,082,221
	57,331,352	131,880,977	23,370,889	64,617,069	3,447,451	7,253,363	29,977,332
Distributable Surplus	4,259,717	2,468,159	76,770,175	27,091,978	777,111	72,051,556	58,082,221
	7,331,352	131,880,977	23,370,889	64,617,069	3,447,451	7,253,363	29,977,332
Income Distributed (including distribution tax)	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
Retained Surplus / (Deficit), beginning of period / year	58,071,570	138,507,021	23,370,889	69,527,791	3,791,893	7,253,363	29,977,332
	740,218	6,626,044	-	4,910,722	344,442	-	-
Retained Surplus / (Deficit), end of the period / year	62,331,287	140,975,180	100,141,064	96,619,769	4,569,004	79,304,919	88,059,553
	58,071,570	138,507,021	23,370,889	69,527,791	3,791,893	7,253,363	29,977,332

Significant accounting policies 2**Notes to financial statements 10**

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

As per our report attached of even date.

For B S R & Co.
Chartered Accountants
Akeel Master
Partner
Membership No. 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

Chairman / Director
Rajiv Anand
Head - Investments

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

Chairman / Director
Director

Schedules to the financial statements for the period

(Currency: Indian Rupee)

1. Background

IDFC Mutual Fund – formerly Standard Chartered Mutual Fund ('the Fund') is sponsored by Infrastructure Development Finance Company Limited (IDFC) (formerly sponsored by Standard Chartered Bank, U.K. – 'SCB') and is constituted as a Trust under the Indian Trust Act, 1882 with IDFC AMC Trustee Company Private Limited (formerly - 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 IDFC Asset Management Company Private Limited (formerly - Standard Chartered Asset Management Company Private Limited) ('the AMC').

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

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

IDFC Fixed Maturity – 1st Plan (formerly
Standard Chartered Fixed Maturity – 1st Plan) – 'SCFMP – 1'
IDFC Fixed Maturity – 2nd Plan (formerly
Standard Chartered Fixed Maturity – 2nd Plan) – 'SCFMP – 2'
IDFC Fixed Maturity – 10th Plan (formerly
Standard Chartered Fixed Maturity – 10th Plan) – 'SCFMP – 10'
Standard Chartered Fixed Maturity – (SCFMP – YS1)
Yearly Series – 1

The schemes mentioned below are close ended schemes and their investment objective is to seek to generate income by investing in a portfolio of debt and money market instruments and seek to provide capital appreciation from its investments in equity and equity related instruments.

Grindlays Fixed Maturity Plus – Plan I (GFMPP - I)
Grindlays Fixed Maturity Plus – Plan II (GFMPP - II)
Grindlays Fixed Maturity Plus – Plan III (GFMPP - III)

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

Scheme	IPO Launch Date	Allotment Date	Maturity Date *
SCFMP – 1	March 10, 2006	March 31, 2006	April 30, 2007
SCFMP – 2	March 09, 2006	March 13, 2006	April 13, 2007
SCFMP – 10	December 18, 2006	January 08, 2007	January 10, 2008
GFMPP – I	December 07, 2005	January 03, 2006	May 02, 2007
GFMPP – II	February 01, 2006	February 10, 2006	June 18, 2007
GFMPP – III	September 14, 2006	October 12, 2006	February 05, 2008
SCFMP – YS1	October 13, 2006	October 27, 2006	October 29, 2007

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

All the above mentioned schemes offer a choice of two Investment options viz, Growth and Dividend. Reinvestment facility is available under the Dividend Option.

2. Significant accounting policies

2.1 Basis of preparation of financial statements

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

2.2 Use of estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles ('GAAP') requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities as at the date of financial statements. The estimates and the assumptions used in accompanying financial statements are based upon managements evaluation of relevant facts and circumstances as at the date of financial statements. Actual results could differ from those estimates and assumptions used in preparing financial statements. Any revision to accounting estimates is 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.
- Bonus entitlements are recognised as investments on the 'ex- bonus date'. Rights entitlements are recognised as investments on the 'ex-rights date'.
- 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 equity securities

- Traded equity securities are valued at the last quoted price on the National Stock Exchange of India Limited (NSE). However, if the securities are not listed on the NSE, the securities are valued at the price quoted at the exchange where it is principally traded. When on a

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

(Currency: Indian Rupee)

particular valuation day, a security has not been traded on NSE but has been traded on another stock exchange, the value at which it is traded on that stock exchange is used provided it is not more than thirty days to the valuation date.

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

Non-traded/ thinly traded debt securities

- Non traded debt securities (other than Government Securities) are securities that are not traded on any stock exchange for a period of fifteen days prior to the valuation date.
- Non traded/thinly traded debt securities with residual maturity of over 182 days to maturity are 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.

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 Futures

Futures contracts are marked to market daily at the futures settlement price as determined by the exchange. The variation margin calculated as the difference between the trade price or the previous day's settlement price, as the case may be, and the current day's settlement price is recorded as a receivable or payable.

When a contract is closed (squared off)/ settled (on expiry), the difference between the final settlement / square-off price and the contract price is recognised in the revenue account. If more than one futures contracts in respect of the same stock / index and expiry date, to which the squared off / settled contract pertains, is outstanding at the time of square off / settlement of the contract, the weighted average method is followed for determining the gain or loss.

**Schedules to the financial statements (Continued)
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As at the balance sheet date all open futures positions are valued at the futures settlement price as determined by the exchange where it is traded. The unrealised appreciation / depreciation on all open positions is considered for determining the net asset value. The appreciation/depreciation in value of futures is computed scrip wise, wherein the cost is compared with the market value and the resultant appreciation is credited to Unrealized Appreciation Reserve and any depreciation is charged to the revenue account

2.5 Revenue recognition

Dividend income is recognized on ex-dividend date. Interest income is recorded on an accrual basis.

Profit or loss on sale / redemption of investments represents sale proceeds less weighted average cost and is recognized 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.

2.6 Computation of Net Asset Value (NAV)

The NAV of a scheme is computed separately for units issued under the various options of the relevant plans, although the corresponding scheme's

investments and other net assets are managed as a single portfolio. For computing the NAV for various plans/options, daily income earned, including realised and unrealised gains or losses in the value of investments and expenses incurred by the corresponding scheme are allocated to the plans/options in proportion to the net assets of each plans/options.

2.7 Unit premium reserve

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

2.8 Load charges

Load collected is retained under a separate account in the scheme and is 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.

2.9 Deferred Revenue Expenditure

Initial issue expenses are charged to SCFMP – 1, SCFMP – 2, SCFMP – 10, SCFMP – YS1, GFMP – I, GFMP – II and GFMP – III 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 schemes.

Schedules to the financial statements for the period

		(Currency: Indian Rupee)							
		SCFMP - 1		SCFMP - 2		SCFMP - 10		GFMP - 1	
		April 01, 2007 to April 30, 2007	April 01, 2007 to April 13, 2007	April 01, 2007 to January 10, 2008	April 01, 2007 to May 02, 2007	December 18, 2006 to March 31, 2007	April 01, 2006 to March 31, 2007	April 01, 2006 to March 31, 2007	April 01, 2006 to March 31, 2007
		(Units)	Amount (Rs.)	(Units)	Amount (Rs.)	(Units)	Amount (Rs.)	(Units)	Amount (Rs.)
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	69,355,103.921	693,551,039	148,722,922.960	1,487,229,230	107,950,755.748	1,079,507,557	179,523,180	1,795,231,800
	Units issued during the period / year	69,375,553.921	693,755,539	148,732,922.960	1,487,329,230	-	-	180,138,180	1,801,381,800
	Units repurchased during the period / year	(72,500.000)	(725,000)	-	-	-	-	(4,344.000)	(43,440.000)
	Units outstanding, end of the period / year	(20,450.000)	(204,500)	(10,000.000)	(100,000)	-	-	(61,500.000)	(615,000)
	Growth Option - Plan B								
	Units outstanding, end of the period / year	69,282,603.921	692,826,039	148,722,922.960	1,487,229,230	107,950,755.748	1,079,507,557	175,179,180	1,751,791,800
	Units issued, initial offer	69,355,103.921	693,551,039	148,722,922.960	1,487,229,230	107,950,755.748	1,079,507,557	179,523,180	1,795,231,800
	Dividend Option - Plan A								
	Units issued, initial offer	-	-	-	-	-	-	-	-
	Units outstanding, beginning of the period / year	-	-	-	-	-	-	-	-
	Units issued during the period / year	-	-	-	-	-	-	-	-
	Units repurchased during the period / year	-	-	-	-	-	-	-	-
	Units outstanding, end of the period / year	-	-	-	-	-	-	-	-
	Dividend Option - Plan B								
	Units issued, initial offer	-	-	-	-	-	-	-	-
	Units outstanding, beginning of the period / year	3,515,000.000	35,150,000	7,205,772.984	72,057,730	1,452,800.000	14,528,000	50,033,135	500,331,350
	Units issued during the period / year	3,515,000.000	35,150,000	7,205,772.984	72,057,730	-	-	51,023,135	510,231,350
	Units repurchased during the period / year	-	-	-	-	-	-	-	-
	Units outstanding, end of the period / year	3,515,000.000	35,150,000	7,205,772.984	72,057,730	1,302,800.000	13,028,000	49,423,135	494,231,350
	Units repurchased during the period / year	3,515,000.000	35,150,000	7,205,772.984	72,057,730	1,452,800.000	14,528,000	50,033,135	500,331,350

Schedules to the financial statements for the period

	SCFMP - 1		SCFMP - 2		SCFMP - 10		GFMP - I	
	(Units)	Amount (Rs.)	(Units)	Amount (Rs.)	(Units)	Amount (Rs.)	(Units)	Amount (Rs.)
Dividend Option - Plan B								
Units issued, initial offer	-	-	-	-	-	-	-	-
Units outstanding, beginning of the period / year	-	-	-	-	-	-	-	-
Units issued during the period / year	-	-	-	-	-	-	-	-
Units repurchased during the period / year	-	-	-	-	-	-	-	-
Units outstanding, end of the period / year	-	-	-	-	-	-	-	-
Total								
Units issued, initial offer	-	-	-	-	-	-	-	-
Units outstanding, beginning of the period / year	72,870,103.921	728,701,039,155,928,695,944	109,403,555.748	1,094,035,557,888,185,483,394	1,559,286,960	1,559,286,960	1,559,286,960	1,559,286,960
Units issued during the period / year	72,890,553.921	728,905,539,155,938,695,944	1,559,386,960	1,559,386,960	-	-	-	-
Units repurchased during the period / year	(72,500,000)	(725,000)	(10,000,000)	(100,000)	(150,000,000)	(495,400,000)	(4,954,000)	(4,954,000)
Units outstanding, end of the period / year	72,797,603.921	727,976,039,155,928,695,944	109,253,555.748	1,092,535,557,008,185,483,394	1,559,286,960	1,559,286,960	1,559,286,960	1,559,286,960
4 Reserves and surplus								
Unit Premium Reserve								
Opening Balance	(12,702)	(12,702)	(6,741)	(6,741)	-	-	(395,543)	(395,543)
Additions/ (redemptions) during the period/ year	(58,210)	(58,210)	-	-	(66,180)	(66,180)	(271,913)	(271,913)
Closing Balance	(70,912)	(70,912)	(6,741)	(6,741)	-	-	(453,638)	(453,638)
	(12,702)	(12,702)	(6,741)	(6,741)	(66,180)	(66,180)	(123,630)	(123,630)
							(849,181)	(849,181)
							(395,543)	(395,543)

Schedules to the financial statements (continued) for the period

	SCFMP - 1		SCFMP - 2		SCFMP - 10		GFMP - 1	
	(Units)	Amount (Rs.)	(Units)	Amount (Rs.)	(Units)	Amount (Rs.)	(Units)	Amount (Rs.)
4 Reserves and surplus (Continued)								
Unrealised Appreciation Reserve								
Opening Balance	-	-	-	-	-	-	14,494,738	-
Less : Reversed during the period / year	-	-	-	-	-	-	19,290,365	-
	-	-	-	-	-	-	(14,494,738)	-
	-	-	-	-	-	-	(19,290,365)	-
Additions during the period / year	-	-	-	-	174,450	-	-	-
Closing Balance	-	-	-	174,450	-	-	14,494,738	-
								14,494,738
Retained Surplus as at the end of the period / year								96,619,769
								69,527,791
								95,770,588
								83,626,986
The Reserves and surplus for each option are:-								
Growth Option - Plan A	59,254,159	134,454,010	99,053,903	19,143,590				
	55,258,312	132,099,910	23,060,541	17,034,842				
Growth Option - Plan B	-	-	-	64,674,455				
	-	-	-	56,158,207				
Dividend Option - Plan A	3,006,216	6,514,429	1,195,431	5,401,003				
	2,800,556	6,400,370	310,348	4,746,544				
Dividend Option - Plan B	-	-	-	6,551,540				
	-	-	-	5,687,392				
	62,260,375	140,968,439	100,249,334	95,770,588				
	58,058,868	138,500,280	23,370,889	83,626,986				

Schedules to the financial statements (continued) for the period

	(Currency: Indian Rupee)					
	GFMP - II		GFMP - III		YS-1	
	April 01, 2007 to June 18, 2007 April 01, 2006 to March 31, 2007	April 01, 2007 to February 05, 2008 September 14, 2006 to March 31, 2007	April 01, 2007 to October 29, 2007 October 27, 2006 to March 31, 2007			
	(Units)	Amount (Rs.)	(Units)	Amount (Rs.)	(Units)	Amount (Rs.)
3 Unit capital						
Units of Rs. 10 each fully paid	-	-	-	-	-	-
Growth Option - Plan A						
Units issued, initial offer	-	-	32,769,003.675	327,690,037	95,139,515.543	951,395,155
Units outstanding, beginning of the period / year	2,707,000.000	27,070,000	32,749,003.675	327,490,037	95,139,515.543	951,395,155
Units issued during the period / year	3,707,000.000	37,070,000	-	-	-	-
Units repurchased during the period / year	-	-	-	-	-	-
Units repurchased during the period / year	-	-	(2,096,029.482)	(20,960,295)	(150,000,000)	(1,500,000)
Units outstanding, end of the period / year	(1,000,000.000)	(10,000,000)	(20,000,000)	(200,000)	-	-
Growth Option - Plan B						
Units outstanding, end of the period / year	2,707,000.000	27,070,000	306,529,974.193	306,529,974	989,515.543	949,895,155
Units issued, initial offer	2,707,000.000	27,070,000	32,749,003.675	327,490,037	95,139,515.543	951,395,155
Growth Option - Plan A						
Units issued, initial offer	-	-	-	-	-	-
Units outstanding, beginning of the period / year	-	-	7,640,000.000	76,400,000	-	-
Units issued during the period / year	-	-	6,890,000.000	68,900,000	-	-
Units repurchased during the period / year	-	-	-	-	-	-
Units repurchased during the period / year	-	-	-	-	-	-
Units outstanding, end of the period / year	-	-	(750,000.000)	(7,500,000)	-	-
Dividend Option - Plan A						
Units outstanding, end of the period / year	-	-	6,890,000.000	68,900,000	-	-
Units issued, initial offer	-	-	6,890,000.000	68,900,000	-	-
Units outstanding, beginning of the period / year	-	-	13,661,373.078	136,613,731	12,700,496.002	127,004,960
Units issued during the period / year	515,000.000	5,150,000	13,641,373.078	136,413,731	12,700,496.002	127,004,960
Units repurchased during the period / year	515,000.000	5,150,000	-	-	-	-
Units repurchased during the period / year	-	-	-	-	-	-
Units repurchased during the period / year	-	-	(1,721,507.953)	(17,215,080)	-	-
Units outstanding, end of the period / year	-	-	(20,000.000)	(200,000)	-	-
Dividend Option - Plan B						
Units outstanding, end of the period / year	515,000.000	5,150,000	11,919,865.125	119,198,651	12,700,496.002	127,004,960
Units issued, initial offer	515,000.000	5,150,000	13,641,373.078	136,413,731	12,700,496.002	127,004,960

Schedules to the financial statements (continued) for the period

	(Currency: Indian Rupee)					
	GFMP - II		GFMP - III		YS-1	
	April 01, 2007 to June 18, 2007	April 01, 2007 to February 05, 2008	April 01, 2007 to September 14, 2006 to March 31, 2007	April 01, 2007 to October 29, 2007	October 27, 2006 to March 31, 2007	
	(Units)	Amount (Rs.)	(Units)	Amount (Rs.)	(Units)	Amount (Rs.)
Dividend Option - Plan B						
Units issued, initial offer	-	-	-	-	-	-
Units outstanding, beginning of the period / year	-	5,102,500.000	51,025,000	-	-	-
Units issued during the period / year	-	5,102,500.000	51,025,000	-	-	-
Units repurchased during the period / year	-	-	-	-	-	-
Units outstanding, end of the period / year	-	4,802,500.000	(3,000,000)	-	-	-
Total						
Units issued, initial offer	-	4,802,500.000	48,025,000	-	-	-
Units outstanding, beginning of the period / year	3,222,000.000	32,220,000	58,382,876.753	591,728,768	107,840,011.545	1,078,400,115
Units issued during the period / year	1,078,400.115	4,222,000.000	42,220,000	583,828,768	107,840,011.545	-
Units repurchased during the period / year	-	-	-	-	-	-
Units outstanding, end of the period / year	(1,000,000.000)	(10,000,000)	(4,117,537.435)	(41,175,375)	(150,000,000)	(1,500,000)
4 Reserves and surplus						
Unit Premium Reserve						
Opening Balance	(493,400)	(493,400)	(175,271)	(175,271)	(555)	(555)
Additions/ (redemptions) during the period/ year	-	-	(2,461,386)	(112,740)	-	-
Closing Balance	(493,400)	(493,400)	(2,636,657)	(112,740)	(555)	(113,295)
Unrealised Appreciation Reserve						
Opening Balance	-	-	3,880,085	3,880,085	3,374,025	3,374,025
Less : Reversed during the period / year	-	-	-	-	-	-
Additions during the period / year	-	-	(3,777,092)	1,562,721	3,374,025	1,562,721
Closing Balance	-	-	102,993	3,880,085	3,374,025	3,374,025

Schedules to the financial statements (continued)
for the period

	(Currency: Indian Rupee)			
	GFMP - II	GFMP - III	YS- 1	
	April 01, 2007 to June 18, 2007 April 01, 2006 to March 31, 2007	April 01, 2007 to February 05, 2008 September 14, 2006 to March 31, 2007	April 01, 2007 to October 29, 2007 October 27, 2006 to March 31, 2007	Amount (Rs.)
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
Retained Surplus as at the end of the period / year	4,569,004 3,791,893	79,304,919 7,253,364	88,059,553 29,977,332	88,059,553 29,977,332
	4,075,604 3,298,493	76,771,255 10,958,178	89,508,979 33,350,802	89,508,979 33,350,802
The Reserves and surplus for each option are:-				
Growth Option - Plan A	3,424,162	43,373,756	78,952,676	78,952,676
Growth Option - Plan B	2,771,264	6,143,307	29,422,751	29,422,751
Dividend Option - Plan A	651,442	16,853,613	10,556,303	10,556,303
Dividend Option - Plan B	527,229	2,558,953	3,928,051	3,928,051
	-	6,795,102	-	-
	-	959,818	-	-
	4,075,604 3,298,493	76,771,255 10,958,178	89,508,979 33,350,802	89,508,979 33,350,802

Schedules to the financial statements for the period

	(Currency: Indian Rupee)			
	SCFMP - 1 April 01, 2007 to April 30, 2007 April 01, 2006 to March 31, 2007	SCFMP - 2 April 01, 2007 to April 13, 2007 April 01, 2006 to March 31, 2007	SCFMP - 10 April 01, 2007 to January 10, 2008 December 18, 2006 to March 31, 2007	GFMP - I April 01, 2007 to May 02, 2007 April 01, 2006 to March 31, 2007
5 Current liabilities and provisions				
Management fees payable (net of tax)	719,860	824,419	-	1,383,572
Tax deducted at source payable	772,883	818,371	195,436	383,683
Exit Load	65,496	68,792	11,020	28,615
Other liabilities	76,590	85,443	22,325	53,954
	3,267	1,601	-	-
	716,824	655,505	338,504	574,061
				332,048
	343,163	631,313	324,931	1,220,017
	1,502,180	1,548,716	349,524	1,744,235
	1,195,903	1,536,728	542,692	2,231,715
6 Investments (net of appreciation / depreciation)	Cost *	Cost *	Cost *	Cost *
Debtentures & Bonds listed / awaiting listing on recognised stock exchange				
Equity Shares	-	600,000,000	50,198,650	513,868,910
Reverse Repos	-	-	-	-
Commercial paper	8,411,585	477,931	24,098,558	23,823,476
Certificate of deposit	5,475,230	19,841,323	3,345,517	764,690
Mutual Fund Units	773,848,620	1,075,363,017	116,696,139	950,000,000
				138,111,750
				99,461,747
	787,735,435	1,695,682,271	190,993,347	100,098,505
	787,735,435	1,695,682,271	1,116,864,108	973,823,477
				935,125,560
				945,774,658
7 Current assets				
Balances with banks in current account	791,738,594	1,701,804,115	144,348	275,976
Contracts for sale of investments	208,852	320,799	202,340	202,070
Outstanding and accrued income	-	1,001,590,160	254,078	-
Dividend receivable	11,523	3,269,833	232,110	4,732
			4,583	21,171,644
				57,395
	791,738,594	1,701,804,115	1,001,966,618	592,181
	220,375	3,590,632	206,923	21,496,736

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

Schedules to the financial statements for the period

		(Currency: Indian Rupee)			
		SCFMP - 1	SCFMP - 2	SCFMP - 10	GFMP - I
		April 01, 2007 to April 30, 2007	April 01, 2007 to April 13, 2007	April 01, 2007 to January 10, 2008	April 01, 2007 to May 02, 2007
		April 01, 2006 to March 31, 2007	April 01, 2006 to March 31, 2007	December 18, 2006 to March 31, 2007	April 01, 2006 to March 31, 2007
8	Interest *				
	Non-convertible Debentures/Bonds	-	2,040,685	-	1,561,370
	Commercial paper	24,770	3,269,178	-	52,403,420
	Certificate of deposit	4,345,602	2,976,251	76,771,057	512,536
	Collateralised Borrowing and Lending (CBLO)	59,780,285	134,448,418	23,963,231	492,769
	Reverse repos	283,387	108,995	149,293	311,627
	Interest - Milbor	12,912	180,458	676	2,397,310
		44,316	14,604	101,506	2,445,135
		94,941	24,917	167,046	1,172,206
		-	1,826,027	-	296,720
		-	-	-	2,573,704
		<u>4,698,075</u>	<u>7,019,352</u>	<u>77,021,856</u>	<u>5,127,388</u>
		<u>60,090,617</u>	<u>138,006,555</u>	<u>24,130,953</u>	<u>59,039,409</u>
9	Deferred Revenue Expenditure				
	Opening Balance	-	51,065	878,107	-
	Expenditure during the period/ year	-	1,484,799	-	442,141
	Less: Recovered from redemption of units	-	-	1,137,829	5,485,291
	Less: Amortised in the current period/year	-	-	811	-
		-	51,065	877,296	442,141
		-	1,433,734	259,722	5,043,150
		-	-	-	-
		-	51,065	878,107	442,141

* from the date minimum subscription has been received

Schedules to the financial statements (Continued)
for the period

	(Currency: Indian Rupee)			
	GFMP - II April 01, 2007 to June 18, 2007 April 01, 2006 to March 31, 2007 February 01, 2006 to March 31, 2006	GFMP - III April 01, 2007 to February 05, 2008 September 14, 2006 to March 31, 2007	YS- 1 April 01, 2007 to October 29, 2007 October 27, 2006 to March 31, 2007	
5 Current liabilities and provisions				
Management fees payable (net of tax)	5,440	1,065,436	211,032	
Tax deducted at source payable	7,345	947,487	250,619	
Exit Load	1,802	9,548	58,592	
	3,162	35,127	26,208	
Other liabilities	-	-	-	
	419,700	80,343	811	
	13,973	1,763,319	125,600	
	68,006	279,692	121,377	
	21,215	2,838,303	395,224	
	498,213	1,342,649	399,015	
6 Investments (net of appreciation / depreciation)	Cost *	Cost *	Cost *	Market / Fair Value
Debentures & Bonds listed / awaiting listing on recognised stock exchange	-	-	-	224,222,640
Equity Shares	7,000,000	456,949,820	449,273,779	22,894,840
Reverse Repos	-	247,259	350,252	-
Commercial paper	-	70,421,366	74,269,877	-
Certificate of deposit	35,886,421	217,234,991	217,234,991	78,295,752
Mutual Fund Units	28,006,755	5,448,413	5,448,413	4,396,965
Securitized Debt	-	-	-	9,625,030
Collateralised Borrowing and Lending (CBLO)	-	-	-	-
	-	-	-	599,417,263
	-	-	-	-
	-	7,000,000	-	-
	-	30,019,342	-	484,284,722
	-	-	-	500,000,000
	35,886,421	217,482,250	217,585,243	813,706,143
	35,006,755	579,449,052	575,484,339	1,110,589,684
17 Current assets				
Balances with banks in current account	217,593	404,640,213	244,113	
Contracts for sale of investments	147,089	194,255	156,970	
Outstanding and accrued income	-	-	341,206,430	
	12,805	37,495	11,647,632	
	660,928	17,898,054	992,644	

* 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 government securities, reverse reposand deposits, which are registered in the name of the Fund for the benefit of Scheme's unitholders.

Schedules to the financial statements (Continued) for the period

	(Currency: Indian Rupee)			
	GFMP - II April 01, 2007 to June 18, 2007 April 01, 2006 to March 31, 2007 February 01, 2006 to March 31, 2006	GFMP - III April 01, 2007 to February 05, 2008 September 14, 2006 to March 31, 2007	YS - 1 April 01, 2007 to October 29, 2007 October 27, 2006 to March 31, 2007	
Dividend receivable	-	133,278	-	-
Switch in Receivable	-	-	-	-
Receivable from AMC	200,000	-	100,000	-
	160,000	-	-	-
	<u>430,398</u>	<u>404,677,708</u>	<u>353,098,175</u>	
	<u>968,017</u>	<u>18,225,587</u>	<u>1,249,614</u>	
8 Interest *				
Non-convertible Debentures/Bonds	105,460	25,000,714	1,751,538	
Commercial paper	579,701	16,380,371	756,826	
Certificate of deposit	-	973,200	1,117,740	
Collateralised Borrowing and Lending (CBLO)	1,975,304	1,272,028	28,772,122	
Securitized Debt	4,109	4,062	19,847,103	
Reverse repos	6,387	601,391	281,076	
Fixed Deposits	331,064	488,716	403,862	
	275,655	1,508,469	19,489,566	
		1,928,545	384,819	
		770,069	188,126	
		834,883	-	
	<u>440,633</u>	<u>31,284,347</u>	<u>51,796,861</u>	
	<u>2,837,046</u>	<u>18,478,101</u>	<u>30,781,482</u>	
* from the date minimum subscription has been received				
9 Deferred Revenue Expenditure				
Opening Balance	51,364	2,419,669	310,634	
Expenditure during the period/ year	288,691	-	-	
Less: Recovered from redemption of units	-	3,758,835	540,288	
Less: Amortised in the current period/year	-	111,169	-	
	<u>51,364</u>	<u>2,308,500</u>	<u>310,634</u>	
	<u>237,327</u>	<u>1,339,166</u>	<u>229,654</u>	
	<u>51,364</u>	<u>2,419,669</u>	<u>310,634</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	Previous Period / Year
SCFMP – 1	0.04%	0.35%
SCFMP – 2	0.01%	0.21%
SCFMP – 10	0.14%	0.14%
GFMP – I		
Plan A	0.48%	0.59%
Plan B	0.48%	0.61%
GFMP – II	0.27%	0.24%
GFMP – III		
Plan A	0.53%	0.77%
Plan B	0.53%	0.67%
SCFMP – YS1	0.11%	0.11%

10.2 Trustee fees

In accordance with the trust deed as amended from time to time, Grindlays Super Saver Income Fund – Investment Plan has accrued trustee fee of Rs 561,800 (previous year: Rs 336,720) for all the schemes of the Fund.

10.3 Custodian fees

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

10.4 Income tax

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

10.5 Aggregate value of purchases and sales

The aggregate value of investments purchased and sold (including redemptions) during the period and their percentage of respective average daily net assets are as follows:

Scheme	Current Period		Previous Period / Year	
	Purchases	Percentage	Purchases	Percentage
SCFMP – 1	592,845,795	914.90	1,145,407,133	150.58
SCFMP – 2	2,910,352,758	4,810.12	3,155,029,444	193.19
SCFMP – 10	2,698,791,222	325.91	1,867,777,280	749.96
GFMP – I	9,601,825,521	10,996.31	15,253,093,938	1,626.34
GFMP – II	1,422,028,926	18,361.12	825,916,549	2,107.36
GFMP – III	12,894,029,919	2,507.87	5,479,352,317	1,955.92
SCFMP – YS1	3,986,626,365	602.00	3,002,339,516	640.68

Scheme	Current Period		Current Period/Year	
	Sales	Percentage	Sales	Percentage
SCFMP – 1	1,376,856,131	2,124.80	1,150,698,691	151.28
SCFMP – 2	4,609,547,461	7,618.48	3,155,164,665	193.19
SCFMP – 10	3,700,348,669	446.86	775,039,542	311.20
GFMP – I	9,611,709,083	11,007.63	15,224,237,559	1,623.27
GFMP – II	1,394,151,915	18,001.18	834,970,370	2,130.46
GFMP – III	13,309,640,072	2,588.70	4,894,623,690	1,747.20
SCFMP – YS1	4,147,917,689	626.36	1,914,450,529	408.53

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
SCFMP – 1	-	-	-	-
SCFMP – 2	-	-	-	-
SCFMP – 10	-	-	-	-
GFMP – I				
Debentures and bonds listed/awaiting listing on recognised stock exchange-	-	-	1,859,400	(5,705,040)
Mutual fund units	-	-	1,267,384	-
Equity shares	-	-	15,264,821	(2,037,467)
GFMP – II				
Debentures and bonds listed/awaiting listing on recognised stock exchange	-	-	-	(9,430)
Equity shares	-	-	-	-
GFMP – III				
Debentures and bonds listed/awaiting listing on recognised stock exchange	-	-	-	(7,676,041)
Securitized debt	-	-	-	(168,757)
Mutual fund units	-	-	31,574	-
Equity shares	-	-	7,440,333	(3,591,822)
SCFMP – YS1				
Debentures and bonds listed/awaiting listing on recognised stock exchange	-	-	-	(404,105)
Securitized debt	-	-	3,374,025	-

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	March 31, 2008	March 31, 2007
SCFMP – 1	-	779,323,850
SCFMP – 2	-	1,695,204,340
SCFMP – 10	167,069,239	1,113,518,591
GFMP – I	-	848,962,656
GFMP – II	-	6,990,570
GFMP – III	350,251	495,766,050
SCFMP – YS1	235,410,391	1,016,192,178

For details of non traded / thinly traded investments which individually exceed 5% of the NAV at the end of the period refer note in Annexure B. These investments were made solely on the basis of sound fundamental of these companies.

10.8 Income and expenditure

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

Scheme	Income			
	Current Period		Previous Period / Year	
	Amount	Percentage	Amount	Percentage *
SCFMP – 1	4,698,087	7.25	64,455,707	8.47
SCFMP – 2	2,547,864	4.21	138,006,555	8.45
SCFMP – 10	79,268,896	9.57	24,130,953	9.69
GFMP – I	23,819,875	27.28	81,630,346	8.70
GFMP – II	438,018	5.66	3,879,865	9.90
GFMP – III	71,274,841	13.86	15,254,171	5.45
SCFMP – YS1	60,567,028	9.15	34,377,042	7.34

Scheme	Expenditure			
	Current Period		Previous Period / Year	
	Amount	Percentage	Amount	Percentage *
SCFMP – 1	453,382	0.70	7,124,355	0.94
SCFMP – 2	30,241	0.05	4,691,843	0.29
SCFMP – 10	1,652,730	0.20	500,342	0.20
GFMP – I				
Plan A	242,911	1.08	1,778,836	0.73
Plan B	358,110	0.55	5,061,889	0.73
GFMP – II	38,673	0.50	195,316	0.50
GFMP – III				
Plan A	4,013,744	0.99	2,201,801	1.00
Plan B	1,062,812	0.98	579,755	0.98
SCFMP – YS1	1,040,561	0.16	796,031	0.17

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

10.9 Disclosure under regulation 25 (8) of SEBI Regulations

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

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

Scheme	Commission Paid / Payable to Standard Chartered Bank, India branches	
	Current Period	March 31, 2007
	Amount (Rs.)	Amount (Rs.)
SCFMP – 1	-	-
SCFMP – 2	-	-
SCFMP – 10	-	78,212

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

Chairman / Director **Naval Bir Kumar** **Rajiv Anand**
 Managing Director *Head - Investments*

Mumbai
Date : August 25, 2008

Scheme	Commission Paid / Payable to Standard Chartered Bank, India branches	
	Current Period	March 31, 2007
	Amount (Rs.)	Amount (Rs.)
GFMP – I	-	-
GFMP – II	-	-
GFMP – III	-	-
SCFMP – YS1	-	66,944

b) 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

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 period / 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 period / 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 period / year comparatives

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

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(1) 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	72,472,976.42		
	SCAF	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
		SCTS - I	309,062.16	141,507.45	37,771.80
AXIS BANK LTD.	SCLMP	GCF	1,241,295,350.00		96,419,117.30
	SCLM	GFMP-22	70,114,310.74		
	GCF	GFMP-6th Plan	30,077,010.90		
		GFRF - LT	3,946,815,380.89	448,137,577.56	350,139,300.00
		GFRF-ST	700,301,000.00		
		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	GFMP - I	278,316.39		2,179,984.80
	SCLM	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
		SCTS - I	79,844.62		548,637.60
THE BOMBAY DYEING & MANU. CO. LTD.	GGSF-PF	SCAF	59,210,226.08	46,102,500.00	
BAJAJ AUTO FINANCE LTD.	SCLM	GCF	349,342,700.00		
	SCLMP	SCLM	298,894,500.00		
		SCLM Plus	2,221,808,800.00		
BANK OF BARODA	SCLMP	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.)
		SCCEF	48,536,133.70		
		GFMP-20			10,012,580.00
		GFMP-16			10,012,580.00
		GFMP-8			10,012,580.00
		GFMP-6			170,213,860.00
BIRLA CORPORATION LTD.	GSSIF-ST	SCLM Plus	2,000,000,000.00	31,057,130.00	
	SCFMAF-S1	SCAF	55,666,902.18		
	SCQIF				
BHARAT FORGE LTD	GCF	SCAF	147,123,916.90	31,256,550.00	
		SCAF-FM-S1	4,413,888.71		
CESC LTD.	SCLMP	SCAF	138,715,400.71		
	GFRF-LT				
DABUR INDIA LTD.	GSSIF-MT	GFMP - I	85,036.71		
		GFMP - II	20,732.55		
		GFMP-III	478,294.31		
		SCAF	6,708,345.54		
		SCEEF	111,158,307.02		
		SCIEF	62,801,258.05		
	SCTS - I	SCIEF	131,928.01		
DLF LTD.	SCLMP	SCAF	186,288,625.36		
	GFRF LT	SCCEF	213,798,556.07		
		SCEEF	416,700,251.59	419,825,967.75	
		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		
DSP MERRILL LYNCH CAPITAL LTD.	SCLMP	GCF	400,000,000.00		85,416,774.00
	GCF	GFMP-III	87,000,000.00		
		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		
		SCEEF	3,000,000.00		2,945,406.00
		SCFMP-6	19,937,380.00		
		SCFMP-QS19	979,363,000.00		
		SCFMP-YS1	149,347,650.00		
EDELWEISS CAPITAL LTD.	SCLMP	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		
		SCEEF	15,779,775.00		
		SCIEF	1,315,050.00		
		SCLM Plus	1,450,000,000.00		
		SCPEF	4,382,400.00		
		SCTSF-ELSS	788,700.00		
ECL FINANCE LTD.		GFRF - LT	600,000,000.00		
GMR INFRASTRUCTURE LTD. (FV2)	SCLMP	SCAF	599,689,463.00		
	SCLM				
	GFRF-LT				
HCL TECHNOLOGIES LTD.	GFRF-LT	GFMP - I	3,208,820.87		3,204,234.40
	SCLMP	GFMP - II	248,145.49		
	GFRF-ST	GFMP-III	1,113,881.11		747,441.00
		SCAF	36,775,807.15		
		SCEEF	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	GCF	147,318,493.20		
	GFRF-LT	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		
IFCI LTD.	SCLM	SCEEF	270,116,665.40	207,866.25	
		SCTS - I	367,613.72	22,414,266.00	
IDBI LTD.	GFRF-LT SCLMP	SCAF	438,035,247.00	5,212,620.00	
		SCAF-FM-S1	19,217,412.75		
ITC LTD.	GSSIF-IP SCLM GSSIF-ST GFRF-ST	GCF	360,027,490.00	700,097,200.00	5,882,758.00
		GFMP-22	99,253,300.00		
		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		
		SCEEF	2,207,114.00		
INDIAN BANK	SCLM SCLMP	GFMP - 1	56,400.85	56,988.00	
		GFMP - II	14,215.06		
JET AIRWAYS LTD.	SCLM SCLMP GCF	GFMP-III	272,816.82	106,173,730.00	216,554.40
		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	SCEEF	49,239,655.12	51,464,627.50	7,915,000.00
		SCLM	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								
SCCEF	3,434,850.00								
MAHARASHTRA SEAMLESS LTD.	GFRF-LT			SCEEF	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	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			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						
		NITIN FIRE PROTECTION IND LTD.	GFRF-LT GSSIF-MT SCQIF	SCAF	174,422,931.54			158,657,469.00	54,133,200.00
				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			SCAF	174,422,931.54	91,115,552.00	173,213,116.80		
				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						
		PETRONET LNG LTD.	GFRF-LT GSSIF-MT SCQIF	SCAF	174,422,931.54			31,878,369.00	
				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			SCAF	174,422,931.54	49,620,000.00	74,538,135.60		
				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
		GMPP-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	
		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				
RELIANCE POWER LTD.	SCLMP GFRF-LT				
STERLITE INDUSTRIES LTD.	GFRF-LT SCLM SCLMP GSSIF-MT	GCF	2,280,000,000.00		
		GMPP - I	4,006,557.50	4,527,780.00	
		GMPP - II	249,112.00		
		GMPP-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
		SCEEF	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			
		ALL GFMP			
SYNDICATE BANK	SCLMP	SCAF	165,103,765.89	32,041,125.00	
STATE BANK OF MYSORE	GFRF-LT 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		
		GMPP - 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	
		SCTSF-ELSS	49,335,500.00		
STATE BANK OF SAURASHTRA	SCLMP	GCF	202,722,650.00		
		GFMP-22	19,771,060.00		

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

Company	Schemes invested in by the company	Investing Scheme Name	Aggregate for the period under Regulation 25(11)	*Outstanding as at 31/03/2008 At Market/Fair Value (Rs.)	*Outstanding as at 31/03/2007 At Market/Fair Value (Rs.)
TATA COMMUNICATION LTD.	SCAF SCLM GSSIF-MT GSSIF-ST SCLMP	SCPEF	178,099,360.00	55,749,970.75	119,483.10
		SCTSF-ELSS	39,607,200.00		
		GFMP - I	3,126,380.04		
		GFMP - II	181,211.18		
		GFMP-III	695,775.65		
		SCAF	12,252,217.18		
		SCEEF	152,118,634.64		
		SCIEF	60,580,750.20		
		SCTS - I	1,001,090.83		
		GFMP - I	6,244,711.96		
WIPRO LTD.	GSSIF-ST SCLMP SCLM	GFMP - II	426,704.06	112,336.05	29,770.20
		GFMP-III	4,473,248.00		
		SCAF	25,468,629.33		
		SCCEF	346,362,129.60		
		SCEEF	701,396,818.94		
		SCIEF	111,728,332.93		
		SCTS - I	1,379,029.38		
		GFMP-1			
		SCEEF			
		GFMP-3			
RANBAXY LABORATORIES	SCLM	SCTS		484,816.20	6,432,540.60
		GFMP-1			
		SCEEF			
		GFMP-3			
		SCTS			
		SCTS			
		SCTS			
		SCTS			
		SCTS			
		SCTS			
BHARTI AIRTEL	GSSIF ST	GFMP-3		240,800,255.90	3,126,486.60
		SCEEF			
		SCCEF			
		SCAF			
		SCTS			
		SCTS			
		SCTS			
		SCTS			
		SCTS			
		SCTS			
GRASIM	GSSIF ST	GFMP-3		484,816.20	586,200,294.60
		GFMP-1			
		SCEEF			
		SCTS			
		SCTS			
		SCTS			
		SCTS			
		SCTS			
		SCTS			
		SCTS			
RELIANCE COMMUNICATION VENTURE LIMITED	GSSIF MT	GFMP1		484,816.20	80,422,700.40
		SCIEF			
		SCTS			
		SCEEF			
		SCCEF			
		GFMP3			
		GFMP-1			
		SCTS			
		SCEEF			
		SCCEF			
RELIANCE ENERGY LIMITED	GCF	GFMP-1		484,816.20	95,843,484.00
		SCTS			
		SCIEF			
		SCAF			
		SCEEF			
		GFMP-3			
		GCF			
		GFMP-22			
		GFMP6			
		SCLMP			
RELIANCE CAPITAL LIMITED	GSSIF-ST	SCTSF-ELSS		484,816.20	512,366.40
		GSSIFIP			
		SCFMP-QS6			
		ELSS			
		SCAF			
		GSSIFMT			
		GSSIF-ST			
		FMP-6			
		GFMP-1			
		SCLM Plus			
MAHINDRA & MAHINDRA LIMITED	GSSIF-ST	GFMP-20		484,816.20	5,655,915.60
		SCCEF			
		SCIEF			
		SCTS			
		SCTS			
		SCTS			
		SCTS			
		SCTS			
		SCTS			
		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
		SCFMP-YS5			45,355,244.00
		GFMP-1			5,991,353.20
IL&FS INFOSYS TECHNOLOGIES LIMITED	SCLM GCF	SCCEF			183,582,086.95
		SCIEF			100,672,094.15
		SCTS			1,291,936.00
		SCEEF			818,556,519.05
		GFMP-3			4,370,377.25
		GCF			40,042,200.00
		GFRF LT			20,018,220.00
		SCLM Plus			860,794,980.00
		SCIEF			20,913,282.00
		GFMP-22			99,931,500.00
IDFC	SCLM Plus	SCAF			100,741,320.00
		GFMP-20			226,619,004.20
		GFMP-22			283,426,494.69
		SCLM Plus			22,961,401.92
		SCFMPQS4			250,000,000.00
		SCFMP-YS6			9,530,232.14
		SCFMPQS5			350,000,000.00
		SCFMP-QS6			228,728,187.86
		SCFMP-QS7			400,000,000.00
		GFMP-3			77,507,720.00
YES BANK LIMITED	GCF	GSSIF-IP			68,169,330.00
		GCF			67,613,704.80
		GDBF			7,838,610.00
		GFRF-ST			10,166,730.00
		SCLM			10,166,730.00
		SCLM Plus			1,829,767,575.10
		SCCEF			6,100,380.00
		SCEEF			10,166,730.00
		GFMP-16			345,515,650.78
		GFMP-22			33,271,461.06
EXIM BANK	GCF	GFMP-6			9,666,040.00
		GFRF-LT			10,166,730.00
		SCPEF			10,166,730.00
		SCFMP-HYS1			10,166,730.00
		SCTS-ELSS			80,777,328.06
		SCIEF			10,166,730.00
		SCFMP-YS4			10,166,730.00
		SCFMPY1			9,666,040.00

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

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

	SCFMP - 1		SCFMP - 2		SCFMP - 10		GMPP - I	
	April 30, 2007	March 31, 2007	April 13, 2007	March 31, 2007	January 10, 2008	March 31, 2007	May 2, 2007	March 31, 2007
	Amount (Rs)	%	Amount (Rs)	%	Amount (Rs)	%	Amount (Rs)	%
Equity Shares								
Industrial Capital Goods:								
Asea Brown Boveri Limited	-	-	-	-	-	-	-	-
Alstom Projects Limited	-	-	-	-	-	-	5,746,964	5.98
Bharat Heavy Electricals Limited	-	-	-	-	-	-	-	-
Larsen & Toubro Limited	-	-	-	-	-	-	6,116,952	6.37
Siemens Limited	-	-	-	-	-	-	7,214,305	7.51
	-	-	-	-	-	-	191,963	0.20
Pharmaceuticals:								
Aventis Pharmaceuticals Limited	-	-	-	-	-	-	-	-
Cipla India Limited	-	-	-	-	-	-	-	-
Dr. Reddy Laboratories Limited	-	-	-	-	-	-	192,045	0.20
Glaxo India Limited	-	-	-	-	-	-	125,987	0.13
Ranbaxy Laboratories Limited	-	-	-	-	-	-	98,551	0.10
Sun Pharmaceuticals Industries Limited	-	-	-	-	-	-	136,889	0.14
	-	-	-	-	-	-	207,064	0.22
Construction & Housing:								
B L Kashyap & Sons Limited	-	-	-	-	-	-	-	-
Consumer Non Durables:								
Bajaj Hindustan Limited	-	-	-	-	-	-	-	-
Balrampur Chinni Mills Limited	-	-	-	-	-	-	-	-
Britannia Industries Limited	-	-	-	-	-	-	-	-
Dabur India Limited	-	-	-	-	-	-	-	-
Hindustan Lever Limited	-	-	-	-	-	-	85,310	0.09
Marico Limited	-	-	-	-	-	-	2,421,565	2.52
Colgate Palmolive (I) Limited	-	-	-	-	-	-	2,456,000	2.56
Glaxosmithkline Consumer Limited	-	-	-	-	-	-	-	-
Automobiles:								
Bajaj Auto Limited	-	-	-	-	-	-	-	-
Hero Honda Motors Limited	-	-	-	-	-	-	2,179,985	2.27
Mahindra & Mahindra Limited	-	-	-	-	-	-	143,260	0.15
Tata Motors Limited	-	-	-	-	-	-	199,002	0.21
TVS Motor Company Limited	-	-	-	-	-	-	292,736	0.30
Maruti Udyog Limited	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	2,264,572	2.36
Petrochemicals:								
Castrol India Limited	-	-	-	-	-	-	-	-
Century Textiles and Industries Limited	-	-	-	-	-	-	-	-
Industrial Products:								
Cummins India Limited	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-

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

	SCFMP - 1		SCFMP - 2		SCFMP - 10		GFMP - 1	
	April 30, 2007 March 31, 2007		April 13, 2007 March 31, 2007		January 10, 2008 March 31, 2007		May 2, 2007 March 31, 2007	
	Amount(Rs)	%	Amount(Rs)	%	Amount(Rs)	%	Amount(Rs)	%
Gas:								
GAIL India Limited	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	233,333	0.24
Cement:								
Associated Cement Company Limited	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	143,374	0.15
Grasim Industries Limited	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	200,918	0.21
Gujarat Ambuja Cement Limited	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	150,981	0.16
Madras Cements Limited	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
Ultra Tech Cemco Limited	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
Chemicals:								
Gujarat Alkalies & Chemicals Limited	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
Indian Petrochemicals Corporation Limited	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	85,031	0.09
Software:								
HCL Technologies Limited	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	3,204,234	3.34
I-FLEX Solution Limited	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
Infosys Technologies India Limited	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	5,991,353	6.24
Satyam Computer Services Limited	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	6,107,495	6.36
Tata Consultancy Services Limited	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	1,259,761	1.31
Wipro Limited	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	6,432,541	6.70
Banks:								
HDFC Bank Limited	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	312,961	0.33
ICICI Bank Limited	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	8,048,797	8.38
Oriental Bank of Commerce	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	48,977	0.05
Punjab National Bank	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	1,104,412	1.15
State Bank Of India	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	1,540,403	1.60
Hotels:								
Indian Hotels Co. Limited	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
Diversified:								
ITC Limited	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	5,882,758	6.12
Ferrous Metal:								
Jindal Steel & Power Limited	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
Steel Authority Of India Limited	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	492,404	0.51
Tata Iron and Steel Company Limited	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	272,038	0.28
2% Cumulative Preference Shares Tata Iron and Steel Company Limited	-	-	-	-	-	-	-	-
Telecom - services:								
Bharati Airtel Limited	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	1,510,230	1.57
Mahanagar Telephone Limited	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	96,415	0.10
Reliance Communication Venture Limited	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	897,359	0.93

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

	SCFMP - 1		SCFMP - 2		SCFMP - 10		GFMP - 1	
	April 30, 2007	March 31, 2007	April 13, 2007	March 31, 2007	January 10, 2008	March 31, 2007	May 2, 2007	March 31, 2007
	Amount (Rs)	%	Amount (Rs)	%	Amount (Rs)	%	Amount (Rs)	%
Videsh Sanchar Nigam Limited	-	-	-	-	-	-	119,483	0.12
Non Ferrous Metals:								
Hindalco Industries Limited	-	-	-	-	-	-	157,533	0.16
National Aluminium Company Limited	-	-	-	-	-	-	157,012	0.16
Sterlite Industries Limited	-	-	-	-	-	-	4,527,780	4.71
Food Processing:								
Nestle India Limited	-	-	-	-	-	-	-	-
Power								
Reliance Energy Limited	-	-	-	-	-	-	1,962,962	2.04
Tata Power Company Limited	-	-	-	-	-	-	104,916	0.11
Petroleum Products:								
Bharat Petroleum Company Limited	-	-	-	-	-	-	114,137	0.12
Hindustan Petroleum Company Limited	-	-	-	-	-	-	87,721	0.09
Reliance Industries Limited	-	-	-	-	-	-	9,150,863	9.53
Media and Entertainment								
Dish TV India Limited	-	-	-	-	-	-	831,657	0.87
Zee Entertainment Enterprises Limited	-	-	-	-	-	-	2,025,155	2.11
Oil								
Oil and Natural Gas Corporation Limited	-	-	-	-	-	-	1,965,065	2.05
Transportation								
Jet Airways Limited	-	-	-	-	-	-	56,988	0.06
Electric and Electronic Equipments								
Suzlon Energy Limited	-	-	-	-	-	-	300,450	0.31
Finance								
Housing Development Finance Company Limited	-	-	-	-	-	-	396,665	0.41
	-	-	-	-	-	-	96,047,312	100.00
Debentures And Bonds Listed/ Awaiting Listing On Recognised Stock Exchange								
Banks and Financial Institutions								
Citi Finance Consumer Limited	-	-	-	-	-	-	99,915,300*	19.59
DSP Merrill Lynch	-	-	-	-	-	-	-	-
Exim Bonds	-	-	-	-	-	-	-	-
GE Countrywide	-	-	-	-	-	-	99,965,500*	19.60
GE Money Financial Services	-	-	300,000,000*	50.00	-	-	-	-
HDFC Limited	-	-	-	-	-	-	-	-
Hindalco Industries Limited	-	-	-	-	-	-	100,044,500*	19.62
ICICI Bank	-	-	-	-	-	-	100,163,200*	19.64
IDBI Bonds	-	-	-	-	-	-	-	-
Mahindra and Mahindra Finance Limited	-	-	-	-	-	-	-	-
NABARD	-	-	-	-	-	-	-	-

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

	SCFMP - 1 April 30, 2007 March 31, 2007		SCFMP - 2 April 13, 2007 March 31, 2007		SCFMP - 10 January 10, 2008 March 31, 2007		GFMPP - I May 2, 2007 March 31, 2007	
	Amount (Rs)	%	Amount (Rs)	%	Amount (Rs)	%	Amount (Rs)	%
Power Finance Corporation of India Limited	-	-	-	-	-	-	-	-
Power Grid Corporation of India Limited	-	-	-	-	-	-	-	-
Rabo India Finance	-	-	300,000,000*	50.00	-	-	109,934,770*	21.55
Reliance Capital Limited	-	-	-	-	50,373,100	100.00	-	-
Sundaram Finance	-	-	-	-	-	-	-	-
LIC Housing Finance	-	-	-	-	-	-	-	-
Diversified								
Hindalco Industries Limited	-	-	-	-	-	-	-	-
Neyveli Lignite	-	-	-	-	-	-	-	-
Total	-	-	600,000,000	100.00	50,373,100	100.00	510,023,270	100.00
Securitised Debt								
Corporate Loan Securitisation	-	-	-	-	-	-	-	-
Indian Corporate Loan Securitisation	-	-	-	-	-	-	-	-
TAS Trust Services	-	-	-	-	-	-	-	-
Commercial Paper								
Non Banking Financial Companies (NBFC)								
Citicorp Finance India	-	-	-	-	-	-	-	-
HDFC Limited	-	-	4,967,893	25.04	-	-	38,749,576	28.06
ICICI Securities Limited	-	-	14,873,430	74.96	-	-	-	-
Rabo India Fiance	-	-	-	-	-	-	99,362,174*	71.94
Reliance Tele Services Limited	5,475,230	100.00	-	-	-	-	-	-
Total	5,475,230	100.00	19,841,323	100.00	-	-	138,111,750	100.00
Certificate Of Deposits								
Banks and Financial Institutions								
ABN AMRO Bank	-	-	-	-	-	-	-	-
Allahabad Bank	-	-	-	-	-	-	-	-
Federal Bank	-	-	23,913,861	2.22	-	-	-	-
ICICI Bank Limited	19,746,626	2.55	-	-	116,696,139	100.00	-	-
IDBI Bank Limited	-	-	-	-	1,113,518,591*	100.00	-	-
Jammu & Kashmir Bank	-	-	19,817,479	1.84	-	-	-	-
State Bank of Mysore	-	-	997,111,072*	92.72	-	-	-	-
100.00	-	-	-	-	-	-	99,461,747	*
State Bank of Patiala	-	-	-	-	-	-	-	-
State Bank of Travancore	-	-	-	-	-	-	-	-
UCO Bank	11,835,660	1.53	34,520,605	3.21	-	-	-	-
Total	742,266,334*	95.92	-	-	-	-	-	-

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

	SCFMP - 1 April 30, 2007 March 31, 2007		SCFMP - 2 April 13, 2007 March 31, 2007		SCFMP - 10 January 10, 2008 March 31, 2007		GFMP - I May 2, 2007 March 31, 2007	
	Amount (Rs)	%	Amount (Rs)	%	Amount (Rs)	%	Amount (Rs)	%
UTI Bank	-	-	-	-	-	-	-	-
Total	773,848,620	100.00	1,075,363,017	100.00	116,696,139	100.00	99,461,747	100.00
Mutual Fund Units								
Investment in Grindlays Cash Fund	-	-	-	-	-	-	-	-
Investment in Standard Chartered Liquidity Manager	-	-	-	-	-	-	5,508,837	5.43
Investment in Standard Chartered Liquidity Manager	-	-	-	-	-	-	-	-
Investment in Standard Chartered Liquidity Manager Plus	-	-	-	-	-	-	95,857,052*	94.57
Total	-	-	-	-	-	-	101,365,889	100.00
Reverse Repos								
GOI 7.55% - 2010	-	-	-	-	24,098,558	100.00	-	-
GOI 12.29% - 2010	-	-	-	-	-	-	-	-
GOI 11.90% - 2007	-	-	-	-	-	-	23,823,476	100.00
GOI 11.90% - 2008	-	-	-	-	-	-	-	-
GOI 8.23% - 2027	-	-	-	-	-	-	-	-
GOI 7.61% - 2015	8,411,585	100.00	477,931	100.00	3,345,517	100.00	764,690	100.00
	-	-	-	-	24,098,558	100.00	23,823,476	100.00
	8,411,585	100.00	477,931	100.00	3,345,517	100.00	764,690	100.00
Collateralised Borrowing and Lending								
CBLO - Maturity Date - 30/10/2007	-	-	-	-	-	-	-	-
CBLO - Maturity Date - 04/05/2007	-	-	-	-	-	-	950,000,000	100.00
	-	-	-	-	-	-	950,000,000	100.00
	-	-	-	-	-	-	-	-
TOTAL INVESTMENTS	787,735,435		1,695,682,271		191,167,797		973,823,476	
					1,116,864,108		945,774,658	

Note : * In SCFMP - 1 the aggregate value of non traded / thinly traded investments which individually exceed 5% of the NAV as at April 30, 2007 is Rs Nil and as at March 31, 2007 is Rs. 773,848,620/-

In SCFMP - 2 the aggregate value of non traded / thinly traded investments which individually exceed 5% of the NAV as at April 13, 2007 is Rs Nil and as at March 31, 2007 is Rs. 1,075,363,017/-

In SCFMP - 10 the aggregate value of non traded / thinly traded investments which individually exceed 5% of the NAV as at January 10, 2008 is Rs 191,167,797/- and as at March 31, 2007 is Rs. 1,113,518,591/-

In GFMP - I the aggregate value of non traded / thinly traded investments which individually exceed 5% of the NAV as at May 2, 2007 is Rs. 950,000,000/- and as at March 31, 2007 is Rs 945,009,968/-.

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

Annexure B

Portfolio holding (market / fair value) as at

	GFMP - II		GFMP - III		SCFMP - YS1	
	June 18, 2007		February 5, 2008		October 29, 2007	
	March 31, 2007		March 31, 2007		March 31, 2007	
	Amount (Rs)	%	Amount (Rs)	%	Amount (Rs)	%
Equity Shares						
Industrial Capital Goods:						
Asea Brown Boveri Limited	-	-	-	-	-	-
Alstom Projects Limited	-	-	606,999	0.82	-	-
Bharat Heavy Electricals Limited	-	-	-	-	-	-
Larsen & Toubro Limited	-	-	2,159,589	2.91	-	-
Siemens Limited	-	-	1,765,909	2.38	-	-
	-	-	722,043	0.97	-	-
Pharmaceuticals:						
Aventis Pharmaceuticals Limited	-	-	-	-	-	-
Cipla India Limited	-	-	-	-	-	-
Dr. Reddy Laboratories Limited	-	-	718,925	0.97	-	-
Glaxo India Limited	-	-	423,113	0.57	-	-
Ranbaxy Laboratories Limited	-	-	366,207	0.49	-	-
Sun Pharmaceuticals Industries Limited	-	-	512,366	0.69	-	-
	-	-	768,039	1.03	-	-
Construction & Housing:						
B L Kashyap & Sons Limited	-	-	-	-	-	-
Consumer Non Durables:						
Bajaj Hindustan Limited	-	-	-	-	-	-
Balrampur Chinni Mills Limited	-	-	-	-	-	-
Britannia Industries Limited	-	-	-	-	-	-
Dabur India Limited	-	-	-	-	-	-
Hindustan Lever Limited	-	-	319,675	0.43	-	-
Marico Limited	-	-	1,768,414	2.38	-	-
Colgate Palmolive (I) Limited	-	-	-	-	-	-
Glaxosmithkline Consumer Limited	-	-	-	-	-	-
Automobiles:						
Bajaj Auto Limited	-	-	-	-	-	-
Hero Honda Motors Limited	-	-	958,902	1.29	-	-
Mahindra & Mahindra Limited	-	-	539,291	0.73	-	-
Tata Motors Limited	-	-	745,282	1.00	-	-
TVS Motor Company Limited	-	-	1,092,300	1.47	-	-
Maruti Udyog Limited	-	-	-	-	-	-
	-	-	926,006	1.25	-	-

Annexure B

Portfolio holding (market / fair value) as at

	GFMP - II		GFMP - III		SCFMP - YS1	
	June 18, 2007 March 31, 2007	%	February 5, 2008 March 31, 2007	%	October 29, 2007 March 31, 2007	%
	Amount (Rs)		Amount (Rs)		Amount (Rs)	
Petrochemicals:						
Castrol India Limited	-	-	-	-	-	-
Century Textiles and Industries Limited	-	-	-	-	-	-
Industrial Products:						
Cummins India Limited	-	-	-	-	-	-
Gas:						
GAIL India Limited	-	-	874,338	1.18	-	-
Cement:						
Associated Cement Company Limited	-	-	-	-	-	-
Grasim Industries Limited	-	-	536,733	0.72	-	-
Gujarat Ambuja Cement Limited	-	-	742,980	1.00	-	-
Madras Cements Limited	-	-	548,438	0.74	-	-
Ultra Tech Cemco Limited	-	-	-	-	-	-
Chemicals:						
Gujarat Alkalies & Chemicals Limited	-	-	-	-	-	-
Indian Petrochemicals Corporation Limited	-	-	252,927	0.34	-	-
Software:						
HCL Technologies Limited	-	-	-	-	-	-
I-FLEX Solution Limited	-	-	747,441	1.01	-	-
Infosys Technologies India Limited	-	-	-	-	-	-
Satyam Computer Services Limited	-	-	4,370,377	5.88	-	-
Tata Consultancy Services Limited	-	-	1,201,274	1.62	-	-
Wipro Limited	-	-	4,718,242	6.35	-	-
Banks:						
HDFC Bank Limited	-	-	3,126,487	4.21	-	-
ICICI Bank Limited	-	-	-	-	-	-
Oriental Bank of Commerce	-	-	1,169,788	1.58	-	-
Punjab National Bank	-	-	2,971,365	4.00	-	-
State Bank Of India	-	-	-	-	-	-
Hotels:						
Indian Hotels Co. Limited	-	-	183,334	0.25	-	-
Diversified:						
ITC Limited	-	-	584,689	0.79	-	-
	-	-	2,042,600	2.75	-	-
	-	-	-	-	-	-
	-	-	2,217,824	2.99	-	-

Annexure B

Portfolio holding (market / fair value) as at

	GFMP - II		GFMP - III		SCFMP - YS1	
	June 18, 2007 March 31, 2007	%	February 5, 2008 March 31, 2007	%	October 29, 2007 March 31, 2007	%
	Amount (Rs)		Amount (Rs)		Amount (Rs)	
Ferrous Metal:						
Jindal Steel & Power Limited	-	-	-	-	-	-
Steel Authority Of India Limited	-	-	-	-	-	-
Tata Iron and Steel Company Limited	-	-	1,843,773	2.48	-	-
2% Cumulative Preference Shares Tata Iron and Steel Company Limited	-	-	213,250	60.88	-	-
	-	-	1,018,008	1.37	-	-
	-	-	137,001	39.12	-	-
Telecom - services:						
Bharati Airtel Limited	-	-	-	-	-	-
Mahanagar Telephone Limited	-	-	5,655,916	7.62	-	-
Reliance Communication Venture Limited	-	-	361,005	0.49	-	-
Videsh Sanchar Nigam Limited	-	-	3,360,045	4.52	-	-
	-	-	447,760	0.60	-	-
Non Ferrous Metals:						
Hindalco Industries Limited	-	-	-	-	-	-
National Aluminium Company Limited	-	-	590,259	0.79	-	-
Sterlite Industries Limited	-	-	588,331	0.79	-	-
	-	-	-	-	-	-
Food Processing:						
Nestle India Limited	-	-	-	-	-	-
	-	-	-	-	-	-
Power						
Reliance Energy Limited	-	-	-	-	-	-
Tata Power Company Limited	-	-	403,761	0.54	-	-
	-	-	392,161	0.53	-	-
Petroleum Products:						
Bharat Petroleum Company Limited	-	-	-	-	-	-
Hindustan Petroleum Company Limited	-	-	334,842	0.45	-	-
Reliance Industries Limited	-	-	327,592	0.44	-	-
	-	-	7,458,543	10.04	-	-
Media and Entertainment						
Dish TV India Limited	-	-	-	-	-	-
Zee Entertainment Enterprises Limited	-	-	214,494	0.29	-	-
	-	-	414,407	0.56	-	-
Oil						
Oil and Natural Gas Corporation Limited	-	-	-	-	-	-
	-	-	7,355,561	9.90	-	-
Transportation						
Jet Airways Limited	-	-	-	-	-	-
	-	-	216,554	0.29	-	-
Electric and Electronic Equipments						
Suzlon Energy Limited	-	-	-	-	-	-
	-	-	1,124,685	1.51	-	-
Finance						
Housing Development Finance Company Limited	-	-	-	-	-	-
	-	-	1,480,283	1.99	-	-
	-	-	350,251	100.00	-	-
	-	-	74,269,875	100.00	-	-

Annexure B

Portfolio holding (market / fair value) as at

	GFMP - II		GFMP - III		SCFMP - YS1	
	June 18, 2007	March 31, 2007	February 5, 2008	March 31, 2007	October 29, 2007	March 31, 2007
	Amount (Rs)	%	Amount (Rs)	%	Amount (Rs)	%
Debtures And Bonds Listed/Awaiting Listing On Recognised Stock Exchange						
Banks and Financial Institutions						
Citi Finance Consumer Limited	-	-	-	-	13,020,891	5.77
	4,991,340*	71.40	115,083,855*	25.62	12,824,695	57.02
DSP Merrill Lynch	-	-	-	-	-	-
	-	-	85,416,774*	19.01	-	-
Exim Bonds	-	-	-	-	9,984,270.00	4.42
	-	-	77,507,720*	17.25	9,666,040	42.98
GE Countrywide	-	-	-	-	-	-
GE Money Financial Services	-	-	-	-	202,780,200	89.81
	-	-	85,901,900*	19.12	-	-
HDFC Limited	-	-	-	-	-	-
Hindalco Industries Limited	-	-	-	-	-	-
ICICI Bank	-	-	-	-	-	-
IDBI Bonds	-	-	-	-	-	-
Mahindra and Mahindra Finance Limited	-	-	-	-	-	-
NABARD	-	-	-	-	-	-
Power Finance Corporation of India Limited	-	-	-	-	-	-
Power Grid Corporation of India Limited	-	-	-	-	-	-
Rabo India Finance	-	-	-	-	-	-
	-	-	85,363,530*	19.00	-	-
Reliance Capital Limited	-	-	-	-	-	-
Sundaram Finance	-	-	-	-	-	-
	1,999,230*	28.60	-	-	-	-
LIC Housing Finance	-	-	-	-	-	-
Diversified						
Hindalco Industries Limited	-	-	-	-	-	-
Neyvelli Lignite	-	-	-	-	-	-
	-	-	-	-	225,785,361	100.00
Total	6,990,570	100.00	449,273,779	100.00	22,490,735	100.00
Securitized Debt						
Corporate Loan Securitisation	-	-	-	-	-	-
	-	-	29,850,585*	100.00	159,203,117*	32.87
Indian Corporate Loan Securitisation	-	-	-	-	-	-
	-	-	-	-	159,863,570*	33.01
TAS Trust Services	-	-	-	-	-	-
	-	-	-	-	165,218,035*	34.12
	-	-	29,850,585	100.00	484,284,722	100.00
Commercial Paper						
Non Banking Financial Companies (NBFC)						
Citicorp Finance India	-	-	-	-	-	-
	-	-	-	-	-	-
HDFC Limited	-	-	-	-	9,625,030	100.00
	-	-	-	-	-	-
ICICI Securities Limited	-	-	-	-	-	-
	-	-	-	-	-	-
Rabo India Fiance	-	-	-	-	-	-
	-	-	-	-	-	-
Reliance Tele Services Limited	-	-	-	-	-	-
	-	-	-	-	-	-
Total	-	-	-	-	9,625,030	100.00

Annexure B

Portfolio holding (market / fair value) as at

	GFMP - II		GFMP - III		SCFMP - YS1	
	June 18, 2007		February 5, 2008		October 29, 2007	
	March 31, 2007		March 31, 2007		March 31, 2007	
	Amount (Rs)	%	Amount (Rs)	%	Amount (Rs)	%
Certificate Of Deposits						
Banks and Financial Institutions						
ABN AMRO Bank	-	-	9,610,111	100.00	-	-
Allahabad Bank	-	-	-	-	66,958,894*	11.17
Federal Bank	-	-	-	-	-	-
ICICI Bank Limited	-	-	-	-	-	-
IDBI Bank Limited	-	-	-	-	-	-
Jammu & Kashmir Bank	-	-	-	-	-	-
State Bank of Mysore	-	-	-	-	-	-
State Bank of Patiala	-	-	-	-	5,948,398	0.99
State Bank of Travancore	-	-	-	-	-	-
UCO Bank	-	-	-	-	-	-
UTI Bank	-	-	-	-	526,509,970*	87.84
Total	-	-	9,610,111	100.00	599,417,262	12.16
Mutual Fund Units						
Investment in Grindlays Cash Fund	-	-	-	-	-	-
Investment in Standard Chartered Liquidity Manager	-	-	-	-	-	-
Investment in Standard Chartered Liquidity Manager Plus	-	-	-	-	-	-
Total	-	-	7,031,574	100.00	-	-
Reverse Repos						
GOI 7.55% - 2010	-	-	-	-	78,295,753	100.00
GOI 12.29% - 2010	-	-	-	-	-	-
GOI 11.90% - 2007	-	-	-	-	-	-
GOI 11.90% - 2008	35,886,421	100.00	-	-	-	-
GOI 8.23% - 2027	-	-	217,234,991	100.00	-	-
GOI 7.61% - 2015	28,006,755	100.00	5,448,413	100.00	4,396,965	100.00
	35,886,421	100.00	217,234,991	100.00	78,295,753	100.00
	28,006,755	100.00	5,448,413	100.00	4,396,965	100.00
Collateralised Borrowing and Lending						
CBLO - Maturity Date - 30/10/2007	-	-	-	-	500,000,000	100.00
CBLO - Maturity Date - 04/05/2007	-	-	-	-	500,000,000	100.00
TOTAL INVESTMENTS	<u>35,886,421</u>		<u>217,585,243</u>		<u>813,706,143</u>	
	<u>34,997,325</u>		<u>575,484,339</u>		<u>1,110,589,684</u>	

Note : * In GFMP - II the aggregate value of non traded / thinly traded investments which individually exceed 5% of the NAV as at June 18, 2007 is Rs 35,886,421/- and as at March 31, 2007 is Rs. 34,997,325/-

In GFMP - III the aggregate value of non traded / thinly traded investments which individually exceed 5% of the NAV as at February 5, 2008 is Rs 217,234,991/- and as at March 31, 2007 is Rs. 523,543,654/-

In SCFMP - YS1 the aggregate value of non traded / thinly traded investments which individually exceed 5% of the NAV as at October 29, 2007 is Rs 804,081,114/- and as at March 31, 2007 is Rs. 1,083,701,984/-

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

Annexure C

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

	SCFMP - 1	SCFMP - 2	SCFMP - 10	GFMP - I
	April 01, 2007 to April 30, 2007 April 01, 2006 to March 31, 2007 March 10, 2006 to March 31, 2006	April 01, 2007 to April 13, 2007 April 01, 2006 to March 31, 2007 March 09, 2006 to March 31, 2006	April 01, 2007 to January 10, 2008 December 18, 2006 to March 31, 2007	April 01, 2007 to May 02, 2007 April 01, 2006 to March 31, 2007 December 07, 2005 to March 31, 2006
A NAV				
Growth Option - Plan A	10.8553 10.7967 10.0102	10.9041 10.8882 10.0425	10.9176 10.2136	11.0928 10.9492 10.2702 11.0919 10.9483 10.2710 11.0928 10.9492 10.2714 11.0919 10.9483 10.2710
Growth Option - Plan B	-	-	-	-
Dividend Option - Plan A	10.8553 10.7967 10.0102	10.9041 10.8882 10.0425	10.9176 10.2136	-
Dividend Option - Plan B	-	-	-	-
B Gross Income				
i Income other than profit on sale of investment	0.0647 0.8246 0.0104	0.045 0.8851 0.0445	0.7053 0.2206	0.0675 0.6849 0.1785 (0.00)
ii Income from profit on inter scheme Sales / transfer of investment (Net)	-	-	-	-
iii Income from profit on sale of investment to third party (Net)	0 0.0599 0	(0.0287)	0.0206	0.2125 0.1200 0.0153
iv Transfer to revenue account from past year's reserve	-	-	-	-
C i Aggregate of expenses, write off, amortisation and charges	0.0062 0.0978 0.0003	0.0002 0.0302 0.0016 0.0003 0.0092 0.0004	0.0151 0.0046	0.0069 0.0778 0.0182 0.0050 0.0572 0.0138 0.2681 0.6699 0.1618
ii Deferred Revenue expenses written off	-	-	-	-
D Net Income	0.0585 0.7867 0.0102	0.0158 0.8457 0.0425	0.7027 0.2136	0.0138 0.2681 0.6699 0.1618
E Unrealised Appreciation/Depreciation in value of investments (Net)	-	-	0.0016	-
F (a) NAV				
Growth Option - Plan A	Highest * 10.8553 10.7967 10.0102	Highest * 10.9041 10.8882 10.0425	Highest * 10.9176 10.2136	Highest * 11.0928 10.9492 10.2702 11.0919 10.9483 10.2710 11.0928 10.9492 10.2714 11.0919 10.9483 10.2710
Growth Option - Plan B	-	-	-	-
	Lowest** 10.8029 10.0208 10.0102	Lowest** 10.8824 10.0539 10.0060	Lowest** 10.2234 10.0000	Lowest** 10.9112 10.1829 10.0196 10.9103 10.1824
	-	10.2708	-	-
	-	10.0196	-	-

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

	SCFMP - 1			SCFMP - 2			SCFMP - 10			GFMP - 1		
	April 01, 2007 to April 30, 2007	April 01, 2006 to March 31, 2007	March 10, 2006 to March 31, 2006	April 01, 2007 to April 13, 2007	April 01, 2006 to March 31, 2007	March 09, 2006 to March 31, 2006	April 01, 2007 to January 10, 2008	January 10, 2008 to December 18, 2007	March 31, 2007	April 01, 2007 to May 02, 2007	April 01, 2006 to March 31, 2007	December 07, 2005 to March 31, 2006
Dividend Option - Plan A	10.8553	10.8029	10.8553	10.9041	10.8824	10.9041	10.9176	10.2234	10.9112	11.0928	10.9112	10.9112
	10.7967	10.0208	10.7967	10.8882	10.0539	10.8882	10.2136	10.0000	10.1829	10.9839	10.1829	10.1829
	10.0102	10.0102	10.0102	10.0425	10.0060	10.0425	-	-	10.0196	10.2711	10.0196	10.0196
Dividend Option - Plan B	-	-	-	-	-	-	-	-	10.9103	11.0919	10.9103	10.9103
	-	-	-	10.2708	10.0196	10.2708	-	-	10.1824	10.9831	10.1824	10.1824
(b) Repurchase Price												
Growth Option - Plan A	10.8553	10.8029	10.8553	10.9041	10.8824	10.9041	10.9176	10.2234	10.9112	11.0928	10.9112	10.9112
	10.7967	10.0208	10.7967	10.8882	10.0539	10.8882	10.2136	10.0000	10.1829	10.9839	10.1829	10.1829
	10.0102	10.0102	10.0102	10.0425	10.0060	10.0425	-	-	10.0196	10.2711	10.0196	10.0196
Dividend Option - Plan A	10.8553	10.8029	10.8553	10.9041	10.8824	10.9041	10.9176	10.2234	10.9112	11.0928	10.9112	10.9112
	10.7967	10.0208	10.7967	10.8882	10.0539	10.8882	10.2136	10.0000	10.1829	10.9839	10.1829	10.1829
	10.0102	10.0102	10.0102	10.0425	10.0060	10.0425	-	-	10.0196	10.2711	10.0196	10.0196
Dividend Option - Plan B	-	-	-	-	-	-	-	-	10.9103	11.0919	10.9103	10.9103
	-	-	-	10.2708	10.0196	10.2708	-	-	10.1824	10.9831	10.1824	10.1824
(c) Resale Price												
Growth Option - Plan A	10.8553	10.8029	10.8553	10.9041	10.8824	10.9041	10.9176	10.2234	10.9112	11.0928	10.9112	10.9112
	10.7967	10.0208	10.7967	10.8882	10.0539	10.8882	10.2136	10.0000	10.1829	10.9839	10.1829	10.1829
	10.0102	10.0102	10.0102	10.0425	10.0060	10.0425	-	-	10.0196	10.2711	10.0196	10.0196
Growth Option - Plan B	-	-	-	-	-	-	-	-	10.9103	11.0919	10.9103	10.9103
	-	-	-	10.2708	10.0196	10.2708	-	-	10.1824	10.9831	10.1824	10.1824
Dividend Option - Plan A	10.8553	10.8029	10.8553	10.9041	10.8824	10.9041	10.9176	10.2234	10.9112	11.0928	10.9112	10.9112
	10.7967	10.0208	10.7967	10.8882	10.0539	10.8882	10.2136	10.0000	10.1829	10.9839	10.1829	10.1829
	10.0102	10.0102	10.0102	10.0425	10.0060	10.0425	-	-	10.0196	10.2711	10.0196	10.0196
Dividend Option - Plan B	-	-	-	-	-	-	-	-	10.9103	11.0919	10.9103	10.9103
	-	-	-	10.2708	10.0196	10.2708	-	-	10.1824	10.9831	10.1824	10.1824
G Ratio of Expenses to Average Net Assets by percentage (Annualised) (excluding deferred revenue expense) *												
Plan A	0.70%	0.94%	0.70%	0.05%	0.29%	0.05%	0.20%	0.20%	1.08%	0.73%	0.73%	0.73%
Plan B	0.95%	-	0.95%	0.30%	-	0.30%	-	-	0.73%	0.55%	0.73%	0.74%
H Ratio of Gross Income to Average Net Assets by percentage (Annualised) (including net change in unrealised appreciation/depreciation in value of investments) *												
Plan A	7.25%	8.47%	7.25%	4.21%	8.45%	4.21%	9.57%	9.57%	27.28%	8.70%	8.70%	8.70%
Plan B	37.98%	-	37.98%	8.54%	-	8.54%	-	-	12.41%	-	12.41%	12.41%

Note:

* For SCFMP - 1 from the date of allotment of units i.e. March 31, 2006 to March 31, 2006
 * For SCFMP - 2 from the date of allotment of units i.e. March 13, 2006 to March 31, 2006
 * For SCFMP - 10 from the date of allotment of units i.e. January 08, 2007 to March 31, 2007
 * For GFMP - 1 from the date of allotment of units i.e. January 03, 2006 to March 31, 2006
 There are no comparatives for the prior period as the units of Standard Chartered Fixed Maturity Plan - Yearly Series 1 were allotted on October 27, 2007

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

	GFMP - II		GFMP - III		YS - I	
	April 01, 2007 to June 18, 2007	April 01, 2007 to February 05, 2008	February 05, 2008 September 14, 2006 to March 31, 2007	April 01, 2007 to October 29, 2007	October 29, 2007 March 31, 2007	
A NAV						
Growth Option - Plan A	11.2649	11.4150	11.4150	10.8312	10.8312	
	11.0237	10.1876	10.1876	10.3093	10.3093	
Growth Option - Plan B	-	-	11.4149	-	-	
	-	-	10.1881	-	-	
Dividend Option - Plan A	11.2649	11.4139	11.4139	10.8312	10.8312	
	11.0237	10.1876	10.1876	10.3093	10.3093	
Dividend Option - Plan B	-	-	11.4149	-	-	
	-	-	10.1881	-	-	
B Gross Income						
i Income other than profit on sale of investment	0.267	0.5963	0.5963	0.4812	0.4812	
	0.8981	0.3265	0.3265	0.2854	0.2854	
ii Income from profit on inter scheme Sales / transfer of investment (Net)	(0.00)	(0.0608)	(0.0608)	-	-	
	(0.0001)	0.0001	0.0001	-	-	
iii Income from profit on sale of investment to third party (Net)	0.3090	0.7839	0.7839	0.0669	0.0669	
	0.0158	0.0026	0.0026	0.0058	0.0058	
iv Transfer to revenue account from past year's reserve	-	-	-	-	-	
	-	-	-	-	-	
C i Aggregate of expenses, write off, amortisation and charges						
	0.012	0.0936	0.0936	0.0097	0.0097	
	0.0605	0.0377	0.0377	0.0074	0.0074	
ii Deferred Revenue expenses written off	0.0059	-	-	-	-	
	0.0159	0.0425	0.0425	0.0029	0.0029	
	0.0737	0.0229	0.0229	0.0020	0.0020	
D Net Income	0.0066	1.2441	1.2441	0.5356	0.5356	
	0.2391	0.2686	0.2686	0.2818	0.2818	
	1.0728	-	-	-	-	
	0.0816	-	-	-	-	
	(0.0029)	(0.0656)	(0.0656)	0.0145	0.0145	
E Unrealised Appreciation/Depreciation in value of investments (Net)	0.1357	-	-	0.0275	0.0275	
F (a) NAV						
Growth Option - Plan A	Highest *	Highest *	Highest *	Highest *	Highest *	
	11.2649	11.4150	11.4150	10.8312	10.8312	
	11.0237	10.3432	10.3432	10.3129	10.3129	
	10.2173	-	-	-	-	
Growth Option - Plan B	Lowest*	Lowest*	Lowest*	Lowest*	Lowest*	
	11.0235	10.1011	10.1011	10.3103	10.3103	
	11.2649	10.0448	10.0448	10.0420	10.0420	
Dividend Option - Plan A	11.2649	11.4139	11.4139	10.8312	10.8312	
	11.0237	10.1011	10.1011	10.3129	10.3129	
	10.2173	10.0448	10.0448	10.0420	10.0420	
Dividend Option - Plan B	-	11.4149	11.4149	10.3103	10.3103	
	-	10.3436	10.3436	10.0420	10.0420	
	-	10.1011	10.1011	10.3129	10.3129	
	-	10.0448	10.0448	10.0420	10.0420	
	-	11.4149	11.4149	10.3103	10.3103	
	-	10.3436	10.3436	10.0420	10.0420	
	-	10.1011	10.1011	10.3129	10.3129	
	-	10.0448	10.0448	10.0420	10.0420	
	-	11.4149	11.4149	10.3103	10.3103	
	-	10.3436	10.3436	10.0420	10.0420	

Annexure C (Continued)

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

	GFMP - II		GFMP - III		YS - 1	
	April 01, 2007 to June 18, 2007	April 01, 2006 to March 31, 2007	April 01, 2007 to February 05, 2008	September 14, 2006 to March 31, 2007	April 01, 2007 to October 29, 2007	October 27, 2006 to March 31, 2007
(b) Repurchase Price						
Growth Option - Plan A	11.2649 11.0237 10.2173	11.0235 9.9800 10.0085	11.4150 10.3432	10.1011 10.0448	10.8312 10.3129	10.3103 10.0420
Growth Option - Plan B	-	-	11.4149 10.3436	10.1016 10.0449	-	-
Dividend Option - Plan A	11.2649 11.0237 10.2173	11.0235 9.9800 10.0085	11.4139 10.3432	10.1011 10.0448	10.8312 10.3129	10.3103 10.0420
Dividend Option - Plan B	-	-	11.4149 10.3436	10.1016 10.0449	-	-
(c) Resale Price						
Growth Option - Plan A	11.2649 11.0237 10.2173	11.0235 9.9800 10.0085	11.4150 10.3432	10.1011 10.0448	10.8312 10.3129	10.3103 10.0420
Growth Option - Plan B	-	-	11.4149 10.3436	10.1016 10.0449	-	-
Dividend Option - Plan A	11.2649 11.0237 10.2173	11.0235 9.9800 10.0085	11.4139 10.3432	10.1011 10.0448	10.8312 10.3129	10.3103 10.0420
Dividend Option - Plan B	-	-	11.4149 10.3436	10.1016 10.0449	-	-
G						
Ratio of Expenses to Average Net Assets by percentage (Annualised) (excluding deferred revenue expense) *		0.50% 0.50% 0.50%		0.99% 1.00%		0.16% 0.17%
Plan A						
Plan B						
H.						
Ratio of Gross Income to Average Net Assets by percentage (Annualised)(including net change in unrealised appreciation/ depreciation in value of investments) *		5.66% 9.90% 19.29%		13.86% 5.45%		9.15% 7.34%
Plan A						
Plan B						

Note:

* For GFMP - II from the date of allotment of units i.e. February 10, 2006 to March 31, 2006

* For GFMP - III from the date of allotment of units i.e. October 12, 2006 to March 31, 2007

* For SCFMP - YS1 For the period from the date of allotment of units i.e. October 27, 2006 to March 31, 2007

There are no comparatives for the prior period as the units of Standard Chartered Fixed Maturity Plan - Yearly Series 1 were allotted on October 27, 2007

Risk Factors: Mutual Funds and securities investments are subject to market risks, reinvestment risk, changes in political, economic environment and government policy and there is no assurance or guarantee that the objectives of the Scheme/s will be achieved. The NAV of the Scheme/s can go up or down depending on factors and forces affecting the Securities Market including fluctuation in interest rates, trading volumes and reinvestment risk. Past performance of the Sponsor/AMC/Mutual Fund is not necessarily indicative of the future performance of the Scheme/s. Grindlays Fixed Maturity Plan (GFMP) are the names of the Schemes and do not in any manner indicate either the quality of the Schemes, their future prospects or returns. The Sponsor or any of its associates is not responsible or liable for any loss resulting from the operation of the Schemes beyond the corpus of the Trust of Rs. 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: 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) and Grindlays Fixed Maturity 22nd Plan (GFMP-22) are Close Ended Income Schemes. The AMC will calculate and publish the NAV on a weekly basis. The units of GFMP issued under GFMP-6 will be redeemed on June 16, 2007, GFMP-7 will be redeemed on June 17, 2007, GFMP-8 on January 28, 2008, GFMP-16 on May 1, 2007, GFMP-20 on April 9, 2007, GFMP-22 on June 4, 2007. To give liquidity to investors, repurchase facility is made available. There is no Entry load. The applicable exit load for units repurchased in GFMP-6 is 2.00% for repurchases made upto March 31, 2005, June 30, 2005, September 30, 2005, December 31, 2005, 1.50% for repurchases made upto March 31, 2006, June 30, 2006, September 30, 2006, December 31, 2006, 1.00% for repurchases made upto March 31, 2007 and Nil on maturity, GFMP-7 is 2.00 % for repurchases made upto March 31, 2005, June 30, 2005, 1.50 % for repurchases made upto September 30, 2005 and December 31, 2005, 1.00% for repurchases made upto March 31, 2006 and Nil on June 14, 2006, 2.00% for repurchases made upto June 30, 2006 and September 30, 2006, 1.50% for repurchases made upto December 31, 2006 and March 31, 2007 and Nil on maturity, GFMP-

8 is 2.00% for repurchases made upto June 30, 2005, September 30, 2005, December 31, 2005 and March 31, 2006, 1.50% for repurchases made upto June 30, 2006, September 30, 2006, December 31, 2006 and March 31, 2007, 1.00% for repurchases made upto June 30, 2007, September 30, 2007 and December 31, 2007 and NIL on maturity, GFMP-16 is 2% for repurchases made upto December 31, 2005, March 31, 2006, and June 30, 2006, 1.50 % for repurchases made upto September 30, 2006 and December 31, 2006, 1.00 % for repurchases made upto March 31, 2007 and NIL on Maturity, in GFMP-20 is 2.00% for repurchases made upto March 31, 2006 & June 30, 2006, 1.50% for repurchases made upto September 30, 2006 and December 31, 2006, 1.00% for repurchases made upto March 31, 2007 and NIL on Maturity, in GFMP-22 is 2.00% for repurchases made upto March 31, 2006 and June 30, 2006, 1.50% for repurchases made upto September 30, 2006 and December 31, 2006, 1.00% for repurchases made upto March 31, 2007 and NIL on Maturity.

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

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

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