

Standard Chartered Fixed Maturity Plan - Quarterly Series

A Close Ended Income scheme (with Six Plans) from Standard Chartered Mutual Fund

Sponsor	Trustee	Investment Manager
Standard Chartered Bank 1, Aldermanbury Square, London EC2V 7SB	Standard Chartered Trustee Company Private Limited Registered Office: 90 M. G. Road, Fort Mumbai 400 001	Standard Chartered Asset Management Company Private Limited Registered Office: 90, M.G. Road, Fort, Mumbai 400 001

Standard Chartered Fixed Maturity Plan –Quarterly Series with 6 Plans namely Standard Chartered Fixed Maturity Plan – Quarterly Series 25, Standard Chartered Fixed Maturity Plan – Quarterly Series 26, Standard Chartered Fixed Maturity Plan – Quarterly Series 27, Standard Chartered Fixed Maturity Plan – Quarterly Series 28, Standard Chartered Fixed Maturity Plan – Quarterly Series 29, Standard Chartered Fixed Maturity Plan – Quarterly Series 30

Offer of Units of face value of Rs.10 each.

New Fund Offer Opens :

New Fund Offer Closes :

New Fund offers (NFO) of each of the Plans under this offer document will commence at any time within six months from the date SEBI gives a clearance to the offer document.

INVESTORS SHOULD NOTE THAT

This Offer Document sets forth concisely the information that a prospective investor ought to know before investing. Investors should carefully read the Offer Document before making an investment decision.

This Offer Document remains effective until a ‘material change’ (other than a change in Fundamental Attributes and within the purview of the offer document) occurs. Material changes will be filed with Securities Exchange Board of India (SEBI) and circulated to the Unit holders or as may be publicly notified by advertisements in the newspapers subject to the applicable Regulations.

The Scheme particulars have been prepared in accordance with the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended till date and filed with SEBI. The Units being offered for public subscription have neither been approved nor disapproved by SEBI, nor has SEBI certified the accuracy or adequacy of this Offer Document.

Please retain this Offer Document for future reference

Registrar	Custodian	Auditors to the Scheme
Computer Age Management Services Private Limited A & B, Lakshmi Bhawan, 609, Anna Salai, Chennai – 600 006.	Deutsche Bank Kodak House, 222, D.N. Road Fort, Mumbai 400 001	B.S.R & Co. KPMG House, Kamala Mills Compound 448, Senapati Bapat Marg Lower Parel, Mumbai 400 013.

This Offer Document is dated November 24, 2007.

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I. Highlights, Risk Factors, Due Diligence & Schedule

HIGHLIGHTS

Sponsor The Sponsor of Standard Chartered Mutual Fund is Standard Chartered Bank (SCB) (belongs to Standard Chartered Group), a multinational banking and financial services group. SCB operates through more than 500 offices in over 50 countries and has over 30,000 people managing assets over US\$ 120 billion.

Name of the Scheme Standard Chartered Fixed Maturity Plan Quarterly Series (SCFMP – QS)

Plans There are 6 Plans in the Scheme namely Standard Chartered Fixed Maturity Plan – Quarterly Series 25 (SCFMP – QS25) , Standard Chartered Fixed Maturity Plan – Quarterly Series 26 (SCFMP – QS26), Standard Chartered Fixed Maturity Plan – Quarterly Series 27 (SCFMP – QS27), Standard Chartered Fixed Maturity Plan – Quarterly Series 28 (SCFMP – QS28), Standard Chartered Fixed Maturity Plan – Quarterly Series 29 (SCFMP – QS29), Standard Chartered Fixed Maturity Plan – Quarterly Series 30 (SCFMP – QS30)

Structure A close ended income scheme with 6 plans

Investment Objective The investment objective of the Scheme is to seek to generate income by investing in a portfolio of debt and money market instruments..

Details of scheme The Scheme has six plans, each with duration of 3 months. New Fund Offer of each of the Plans will commence at any time within six months from the date of getting the clearance from SEBI to launch the Plans. The Plans will provide for liquidity on the 45th day after the date of allotment at the applicable exit load. NAVs will be announced on a weekly basis...

Options under Plan(s) **Dividend Option :** Suitable for investors seeking income by way of dividend.

Growth Option : The income earned in the scheme shall remain invested in the option. Generally, no dividend shall be declared in this option.

Minimum Application Amount	Rs. 5000/- per application and in multiples of Re. 1/- thereafter.
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Target Amount to be Raised	Rs. 1,00,00,000/-.
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New fund offer expenses	New Fund Offer expenses may be charged to the Scheme to the extent permitted under the SEBI Regulations. Any excess shall be borne by the AMC. The details of new fund offer expense are provided in the Offer Document
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New Fund Offer Price	Rs. 10/- per Unit
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Minimum Redemption Amount	In multiples of Re. 1/-.
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Minimum Balance to be maintained	Rs. 500/-.
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NAV Declaration	NAV calculated up to four decimal places and declared on a weekly basis.
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Repatriation Facility	NRIs, FIIs and PIOs may invest in the scheme on a full repatriation basis. (Investment will be governed by rules laid down by RBI/SEBI in this regard).
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Taxation (As per Tax laws)	As per the present tax laws, the income distributed by the Scheme is exempt in the hands of investors. Units of the Scheme are not subject to Wealth Tax and Gift Tax. There will also be no tax deduction at source on redemption irrespective of the redemption amount for resident investors.
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Benchmark Index	Crisil Liquid Fund Index The fund reserves the right to change the benchmark for evaluation of the performance of the scheme from time to time, subject to SEBI Regulations and other prevailing guidelines if any
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RISK FACTORS

- Mutual Funds and securities investments are subject to market risks and there is no assurance or guarantee that the objectives of the Scheme will be achieved.
- As with any investment in securities, the NAV of the Units issued under the Scheme can go up or down depending on the factors and forces affecting the capital markets.
- Past performance of the mutual funds managed by the Sponsors and its affiliates is not necessarily indicative of the future performance of the Scheme.
- Standard Chartered Fixed Maturity Plan Quarterly Series (Series 25 to 30) is the name of the Scheme and does not in any manner indicate either the quality of the Scheme, its future prospects or returns.
- The Sponsor or any of its associates is not responsible or liable for any loss resulting from the operation of the Scheme, and the Sponsor's initial contribution towards setting up the Mutual Fund is limited to Rs. 20,000/-.
- The NAV of the Scheme's Units will be affected by changes in the general level of interest rates. When interest rates decline, the value of securities can be expected to rise. Conversely, when interest rates rise, the value of the securities can be expected to decline.
- Investors in the Scheme are not being offered any guaranteed or assured rate of return.
- On January 26, 2007, Standard Chartered Bank (SCB) entered into an agreement with Swiss Finance Corporation (Mauritius) Limited (UBS Mauritius) and UBS (India) Private Limited (UBS India) (jointly referred to as UBS) to sell the equity and preference shares held by SCB in Standard Chartered Asset Management Company Private Limited (SCAMC) and equity shares held by SCB in Standard Chartered Trustee Company Private Limited (SCTC), subject to applicable regulatory approvals. The terms of the transaction are governed by the Sale Purchase Agreement signed between the parties. Transfer of shareholding, when effected (on receipt of necessary approvals), will result in a change in controlling interest of the AMC and would thus result in UBS being recognised as the sponsor of the Mutual Fund. Change in sponsor of the fund will be carried out in accordance with the SEBI (Mutual Funds) Regulations 1996. Standard Chartered Bank will continue to be the Sponsor of Standard Chartered Mutual Fund until the completion of the sale of shares held by SCB in SCAMC to UBS.

Scheme Specific Risk Factors & Special Considerations:

Scheme Specific Risk Factors:

Price-Risk or Interest-Rate Risk: Fixed income securities such as bonds, debentures and money market instruments run price-risk or interest-rate risk. Generally, when interest rates rise, prices of existing fixed income securities fall and when interest rates drop, such prices increase. The extent of fall or rise in the prices is a function of the existing coupon, days to maturity and the increase or decrease in the level of interest rates.

Credit Risk: In simple terms this risk means that the issuer of a debenture/bond or a money market instrument may default on interest payment or even in paying back the principal amount on maturity. Even where no default occurs, the price of a security may go down because the credit rating of an issuer goes down. It must, however, be noted that where the Scheme has invested in Government Securities, there is no credit risk to that extent.

Different types of securities in which the scheme would invest as given in the offer document carry different levels and types of risk. Accordingly the scheme's risk may increase or

decrease depending upon its investment pattern. E.g. corporate bonds carry a higher amount of risk than Government securities. Further even among corporate bonds, bonds which are AAA rated are comparatively less risky than bonds which are AA rated.

Re-investment Risk: Investments in fixed income securities may carry re-investment risk as interest rates prevailing on the interest or maturity due dates may differ from the original coupon of the bond. Consequently, the proceeds may get invested at a lower rate.

Repurchase Risk: The Scheme is a close ended Scheme. However to provide liquidity to the investors, the Fund proposes to provide repurchase facility in the scheme on the 45th day, as provided in the repurchase schedule in the Offer Document. Thus the investors will be able to redeem their investments only on the 45th day at the applicable NAV, subject to applicable exit load. (The exact repurchase schedule will be announced at the time of launching the scheme.) If the specified Repurchase date / pay out date falls on a holiday, the specified repurchase date / payout date would be such other nearest business day that the AMC may deem to be appropriate. Decision of the AMC shall be considered final.

Minimum Number of Investors in the Scheme: The scheme / plans seek to have a minimum of 20 investors with no single investor accounting for more than 25% of the corpus of the scheme/plans. In case of non-fulfillment with either of the above two conditions, the investor's money would be refunded, in full, immediately after the close of the NFO of the respective plans.

Risk Associated with Securitised Debt

The Scheme may invest in domestic securitized debt such as asset backed securities (ABS) or mortgage backed securities (MBS). Asset Backed Securities (ABS) are securitized debts where the underlying assets are receivables arising from various loans including automobile loans, personal loans, loans against consumer durables, etc. Mortgage backed securities (MBS) are securitized debts where the underlying assets are receivables arising from loans backed by mortgage of residential / commercial properties. ABS/MBS instruments reflect the undivided interest in the underlying pool of assets and do not represent the obligation of the issuer of ABS/MBS or the originator of the underlying receivables. The ABS/MBS holders have a limited recourse to the extent of credit enhancement provided. If the delinquencies and credit losses in the underlying pool exceed the credit enhancement provided, ABS/MBS holders will suffer credit losses. ABS/MBS are also normally exposed to a higher level of reinvestment risk as compared to the normal corporate or sovereign debt.

At present in Indian market, following types of loans are securitised:

- Auto Loans (cars / commercial vehicles /two wheelers)
- Residential Mortgages or Housing Loans
- Consumer Durable Loans
- Personal Loans
- Corporates Loans

The main risks pertaining to each of the asset classes above are described below:

Auto Loans (cars / commercial vehicles /two wheelers)

The underlying assets (cars etc) are susceptible to depreciation in value whereas the loans are given at high loan to value ratios. Thus, after a few months, the value of asset becomes lower than the loan outstanding. The borrowers, therefore, may sometimes tend to default on loans and allow the vehicle to be repossessed. These loans are also subject to model risk. ie if a particular automobile model does not become popular, loans given for financing that model have a much higher likelihood of turning bad. In such cases, loss on sale of repossession vehicles is higher than usual.

Commercial vehicle loans are susceptible to the cyclical nature of the economy. In a downturn in economy, freight rates drop leading to higher defaults in commercial vehicle loans. Further, the second hand prices of these vehicles also decline in such economic environment.

Housing Loans

Housing loans in India have shown very low default rates historically. However, in recent years, loans have been given at high loan to value ratios and to a much younger borrower classes. The loans have not yet gone through the full economic cycle and have not yet seen a period of declining property prices. Thus the performance of these housing loans is yet to be tested and it need not conform to the historical experience of low default rates.

Consumer Durable Loans

The underlying security for such loans is easily transferable without the bank's knowledge and hence repossession is difficult. The underlying security for such loans is also susceptible to quick depreciation in value. This gives the borrowers a high incentive to default.

Personal Loans

These are unsecured loans. In case of a default, the bank has no security to fall back on. The lender has no control over how the borrower has used the borrowed money. Further, all the above categories of loans have the following common risks:

All the above loans are retail, relatively small value loans. There is a possibility that the borrower takes different loans using the same income proof and thus the income is not sufficient to meet the debt service obligations of all these loans.

In India, there is no ready database available regarding past credit record of borrowers. Thus, loans may be given to borrowers with poor credit record. In retail loans, the risks due to frauds are high.

Corporate Loans

These are loans given to single or multiple corporates. The receivables from a pool of loans to corporates are assigned to a trust that issues Pass through certificates in turn. The credit risk in such PTCs is on the underlying pool of loans to corporates. The credit risk of the underlying loans to the corporates would in turn depend of economic cycles.

Special Considerations:

All the above factors not only affect the prices of securities but may also affect the time taken by the Fund for redemption of Units, which could be significant in the event of receipt of a very large number of redemption requests or very large value of redemption requests. The liquidity of the assets may be affected by other factors such as general market conditions, political events, bank holidays and civil strife. In view of this, the Trustee has the right in its sole discretion to limit redemption (including suspension of redemption) under certain circumstances. Please refer to the para "Suspension of Redemption/Repurchase of Units & Dividend Distribution" under section V titled "Units on Offer".

The liquidity of the Scheme's investments may be restricted by trading volumes, settlement periods and transfer procedures. In the event of an inordinately large number of redemption requests or of a restructuring of the Scheme's portfolios, the time taken by the Scheme for redemption of Units may become significant. In view of this, the Trustee has the right in its sole discretion to limit redemption (including suspension of redemption) under certain circumstances.

Please refer to the para "Suspension of Redemption/Repurchase of Units & Dividend Distribution" under section V titled "Units on Offer".

Redemption due to change in the fundamental attributes of the Scheme or due to any other reasons may entail tax consequences. The Trustee, AMC, Mutual Fund, their directors or their employees shall not be liable for any such tax consequences that may arise.

The tax benefits described in this Offer Document are as available under the present taxation laws and are available subject to conditions. The information given is included for general purpose only and is based on advice received by the AMC regarding the law and practice in force in India and the Unitholders should be aware that the relevant fiscal rules or their interpretation may change. As is the case with any investment, there can be no guarantee that the tax position or the proposed tax position prevailing at the time of an investment in the Scheme will endure indefinitely. In view of the individual nature of tax consequences, each Unitholder is advised to consult his/ her own professional tax advisor.

No person has been authorised to give any information or to make any representation not confirmed in this Offer Document in connection with the Offer Document or the issue of Units, and any information or representation not contained herein must not be relied upon as having been authorised by the Mutual Fund or the Asset Management Company.

Due Diligence Certificate

It is confirmed that:

- i. The draft Offer Document forwarded to SEBI is in accordance with the SEBI (Mutual Funds) Regulations, 1996 and the guidelines and directives issued by SEBI from time to time.
- ii. All legal requirements connected with the launching of the Scheme and also the guidelines, instructions, etc. issued by the Government of India and any other competent authority in this behalf, have been duly complied with.
- iii. The disclosures made in the Offer Document are true, fair and adequate to enable the investors to make a well-informed decision regarding investment in the proposed Scheme
- iv. According to the information given to us, Deutsche Bank AG, the custodian to the scheme, is registered with SEBI and till date, such registration is valid.
- v. According to the information given to us, Standard Chartered Bank, the collecting banker for the new fund offer, is registered with SEBI and till date, such registration is valid.
- vi. According to the information given to us, Computer Age Management Services (Pvt) Limited, the Registrar and Transfer Agent to the scheme, is registered with SEBI and till date, such registration is valid.

**For Standard Chartered Asset Management Company
Private Limited
(Asset Management Company for
Standard Chartered Mutual Fund)**

**Place : Mumbai,
Date: November 24, 2007**

**Sd/-
Gopal Menon
AVP – Risk & Compliance**

The aforesaid Due Diligence Certificate was filed with SEBI on November 24, 2007.

SCHEDULE

Schedule / Details of Launch of scheme

1. The AMC proposes to launch the Plans (Standard Chartered Fixed Maturity Plan – Quarterly Series 25 (SCFMP – QS25) , Standard Chartered Fixed Maturity Plan – Quarterly Series 26 (SCFMP – QS26), Standard Chartered Fixed Maturity Plan – Quarterly Series 27 (SCFMP – QS27), Standard Chartered Fixed Maturity Plan – Quarterly Series 28 (SCFMP – QS28), Standard Chartered Fixed Maturity Plan – Quarterly Series 29 (SCFMP – QS29), Standard Chartered Fixed Maturity Plan – Quarterly Series 30 (SCFMP – QS30))) as per details given hereunder

Options available under the scheme / plans	Duration of the plans
Growth & Dividend	Three months

2. The AMC will announce the maturity date/ repurchase dates (where applicable) at the time of launch of the scheme.
3. In case of repurchase date and/or maturity date and/or Payout date being a holiday/ non business day, the specified repurchase date / payout date / maturity date would be such other nearest business day that the AMC may deem to be appropriate. Decision of the AMC shall be considered final.
4. The trustee reserves the right to postpone or cancel the scheme mentioned in the schedule.
5. To provide liquidity to investors, the Fund proposes to provide repurchase facility in the scheme on 45th day from the date of allotment. The exact repurchase schedule will be announced at the time of launching the plans under the scheme. The investors can mail their repurchase requests at any official points of acceptance of transactions on any date after the allotment. The repurchase requests, subject to being complete in all respects and received on or before business hours of the stipulated repurchase date will be deemed to have been received for the Stipulated Repurchase Period. All such valid repurchase requests will be processed for redemption at the Applicable NAV on the Scheduled Repurchase Date, subject to payment of the applicable exit load and the same is as under:

Units Repurchased/Redeem	Applicable Date of Redemption/ Maturity	Applicable Exit Load %
If repurchased after the date of allotment and on 45 th day from the date of allotment	45 th day from the date of allotment	1.00
On maturity	Maturity date	Nil

* If the redemption date / maturity date / pay out date falls on a holiday, the redemption date / maturity date / payout date would be such other nearest business day that the AMC may deem to be appropriate. Decision of the AMC shall be considered final.

The AMC in consultation with the Trustee, reserves the right to change the load structure, if it so deems fit, in the interest of smooth & efficient functioning of the scheme.

6. The scheme will have a specific Maturity Date. Units under the scheme will be compulsorily and without any further act by the Unitholder(s) be redeemed on the specified Maturity date at the applicable NAV. For redemptions made on the maturity date at AMC does not intend to charge any load at present.

II. Definitions and Abbreviations

In this Offer Document, the following words and expressions shall have the meaning specified herein, unless the context otherwise requires:

AMC	Standard Chartered Asset Management Company Private Limited, a company set up under the Companies Act, 1956, and approved by SEBI to act as the Asset Management Company for the Schemes of Standard Chartered Mutual Fund
Applicable NAV	Unless stated otherwise in the Offer Document, Applicable NAV is the Net Asset Value as of the Day as of which the purchase or redemption is sought by the investor and determined by the Fund. (For details, please refer to the paragraph "Applicable NAV" in Section No.V named "Units on Offer")
Business Day	A day other than (i) Saturday or Sunday or (ii) a day on which the Reserve Bank of India &/or Banks in Mumbai are closed for business or clearing or (iii) a day on which there is no RBI clearing / settlement of securities or (iv) a day on which the Bombay Stock Exchange and/or National Stock Exchange are closed or (v) a day on which the Redemption of Units is suspended by the Trustee / AMC or (vi) a day on which normal business could not be transacted due to storms, floods, other natural calamities, bandhs, strikes or such other events or as the AMC may specify from time to time. The AMC reserves the right to declare any day as a Business Day or otherwise at any or all collection &/or Official points of acceptance of transactions.
Custodian	Deutsche Bank, Mumbai, acting as Custodian to the Scheme, or any other custodian who is approved by the Trustee
Distributor	Such persons/firms/ companies/ corporates who fulfill the criteria laid down by SEBI/AMFI from time to time and as may be appointed by the AMC to distribute/sell/market the Schemes of the Fund
FIIs	Foreign Institutional Investors, registered with SEBI under the Securities and Exchange Board of India (Foreign Institutional Investors) Regulations, 1995
Fixed Income Securities	Debt Securities created and issued by, inter alia, Central Government, State Government, Local Authorities, Municipal Corporations, PSUs, Public Companies, Private Companies, Bodies Corporate, Unincorporated

SPVs and any other entities which may be recognised/permitted which yield at fixed or variable rate by way of interest, premium, discount or a combination of any of them

Fund or Mutual Fund	Standard Chartered Mutual Fund (formerly ANZ Grindlays Mutual Fund), a trust set up under the provisions of the Indian Trusts Act, 1882. The Fund is registered with SEBI vide Registration No.MF/042/00/3 dated March 13, 2000 as ANZ Grindlays Mutual Fund and has obtained approval from SEBI for change in name to Standard Chartered Mutual Fund vide SEBI's letter No. MFD / PM / 017 / 2001 dated February 26, 2001
The Scheme	Standard Chartered Fixed Maturity Plan Quarterly Series
Plans	Standard Chartered Fixed Maturity Plan Quarterly series 25, Standard Chartered Fixed Maturity Plan Quarterly Series 26, Standard Chartered Fixed Maturity Plan Quarterly Series 27, Standard Chartered Fixed Maturity Plan Quarterly Series 28, Standard Chartered Fixed Maturity Plan Quarterly Series 29, Standard Chartered Fixed Maturity Plan Quarterly Series 30
Gilt or Govt. Securities	Securities created and issued by the Central Government and/or a State Government (including Treasury Bills)
New Fund Offer	Offer of the Units of Plans under Standard Chartered Fixed Maturity Plan Quarterly Series during the New Fund Offer Periods of the respective Plans.
New Fund Offer Period	The dates on or the period during which the initial subscription to Units of the Plans under this Scheme can be made. New Fund Offer Period for the Plans will be announced at the time of the launch subject to the earlier closure, if any; such offer period not being more than 30 days
Investment Management Agreement	The Agreement dated January 3, 2000 entered into between Standard Chartered Trustee Company Private Limited (formerly ANZ Grindlays Trustee Company Private Limited) and Standard Chartered Asset Management Company Private Limited (formerly ANZ Grindlays Asset Management Company Private Limited) as amended from time to time
Official Points of acceptance of transaction	All applications for purchase/redemption of units should be submitted by investors at the official point of acceptance of transactions at the office of the registrar

and/or AMC as may be notified from time to time. For details please refer to the application form and/or website of the Mutual Fund at www.standardcharteredmf.com

Load	A charge that may be levied as a percentage of NAV at the time of entry into the Scheme or at the time of exiting from the Scheme
Money Market Instruments	Commercial papers, Commercial bills, Treasury bills, Government Securities having an unexpired maturity upto one year, call or notice money, certificates of deposit, usance bills and any other like instruments as specified by the Reserve Bank of India from time to time including mibor linked securities and call products having unexpired maturity upto one year
NAV	Net Asset Value of the Units of the Scheme / Plan and Options therein, shall be calculated at intervals not exceeding one week in the manner provided in this Offer Document or as may be prescribed by Regulations from time to time
NRIs	Non-Resident Indians
Offer Document	This document is issued by Standard Chartered Mutual Fund, offering Units of Plans under Standard Chartered Fixed Maturity Quarterly Series (SCFMP-QS)
Person of Indian Origin	A citizen of any country other than Bangladesh or Pakistan, if- a) he at any time held an Indian passport, or b) he or either of his parents or any of his grand-parents was a citizen of India by virtue of the Constitution of India or the Citizenship Act, 1955 (57 of 1955) or c) the person is a spouse of an Indian citizen or a person referred to in sub clause (a) or (b)
RBI	Reserve Bank of India, established under the Reserve Bank of India Act, 1934, as amended from time to time
Repo / Reverse Repo	Sale / Purchase of Government Securities as may be allowed by RBI from time to time with simultaneous agreement to repurchase / resell them at a later date
SEBI	Securities and Exchange Board of India established under Securities and Exchange Board of India Act, 1992, as amended from time to time
Sponsor	Standard Chartered Bank (SCB)
The Regulations	Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended from time to time
Trustee	Standard Chartered Trustee Company Private Limited (formerly ANZ Grindlays Trustee Company Private Limited), a company set up under the Companies Act,

1956, and approved by SEBI to act as the Trustee for the Scheme/s of Standard Chartered Mutual Fund

Trust Deed	The Trust Deed dated December 29, 1999 establishing ANZ Grindlays Mutual Fund (subsequently renamed as Standard Chartered Mutual Fund) as amended from time to time
Trust Fund	Amounts settled/contributed by the Sponsor towards the corpus of the Standard Chartered Mutual Fund and additions/accretions thereto
Unit	The interest of an investor that consists of one undivided share in the Net Assets of the Scheme
Unitholder	A holder of Units under the Plans in Standard Chartered Fixed Maturity Plan Quarterly Series (Series 25 to 30) as contained in this Offer Document Interpretation

For all purposes of this Offer Document, except as otherwise expressly provided or unless the context otherwise requires:

- the terms defined in this Offer Document include the plural as well as the singular
- pronouns having a masculine or feminine gender shall be deemed to include the other
- all references to "Sterling Pounds" refer to United Kingdom Sterling Pounds , "dollars" or "\$" refer to United States Dollars and "Rs" refer to Indian Rupees. A "crore" means "ten million" and a "lakh" means a "hundred thousand"

III Constitution and Management of the Fund

A. THE FUND

Standard Chartered Mutual Fund

ANZ Grindlays Mutual Fund, which has been renamed as Standard Chartered Mutual Fund (“the Mutual Fund” or “the 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 has 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.

Standard Chartered Bank (SCB) had acquired the interest of ANZ Banking Group in the ANZ Grindlays Asset Management Company Private Limited and ANZ Grindlays Trustee Company Private Limited and subsequently these entities were renamed as Standard Chartered Asset Management Company Private Limited and Standard Chartered Trustee Company Private Limited. SCB has contributed an amount of Rs.10,000/- to the corpus of the Fund. SEBI has approved the change in the name of the Fund to Standard Chartered Mutual Fund vide letter no. MFD/PM/017/2001 dated February 26, 2001. A deed of amendment to the Trust Deed dated March 2, 2001 has been executed and registered.

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 therefrom.

B. SPONSOR

Standard Chartered Bank

The Sponsor of Standard Chartered Mutual Fund is Standard Chartered Bank (SCB).SCB (belongs to Standard Chartered Group), is a multinational banking and financial service group with a unique international network. Standard Chartered is the world’s leading emerging markets bank. It employs over 30,000 people in over 500 offices in more than 50 countries in the Asia Pacific Region, South Asia, the Middle East, Africa, United Kingdom and the Americas managing assets over \$120 billion. Through the years SCB has grown its operations and is now a truly international bank offering a wide array of financial products and services. As an organisation, SCB is committed to delivering consistently superior performance and to building shareholder value.

SCB is regulated by the Financial Services Authority and is a clearing bank in the United Kingdom.

The Bank serves both Consumer and Wholesale banking customers. The Consumer Bank provides credit cards, personal loans, mortgages, deposit taking activity and wealth management services to individuals and medium sized businesses. The Wholesale Bank provides services to multinational, regional and domestic corporate and institutional clients in trade finance, cash management, custody, lending, foreign exchange, interest rate management and debt capital markets.

With over 150 years in the emerging markets the Bank has unmatched knowledge and understanding of its customers in its markets.

Standard Chartered recognises its responsibilities lie to its staff and to the communities in which it operates.

A brief summary of the Sponsor's financial is as follows:

(Sterling Pound in Million)

Year ended December 31	2006	*2005	*2004
	US\$m	US\$m	US\$m
INCOME STATEMENT			
Total income	7,297	6,044	5,183
Operating profit before impairment losses and taxation	745	1,479	1,314
Profit after taxation	449	1,136	1,018
BALANCE SHEET			
Total assets	137,913	115,938	98,441
Shareholders' funds	13,351	11,526	7,788
Net worth	13,053	11,316	7,563
Retained profits	4,605	3,786	3,729
Earning per share (basic, cents)	6.15	21.46	32.99
Book value per share (\$)	1.49	1.67	2.45
Dividend per share (cents)	9.03	11.42	20.41

* On 1 January 2005, the Sponsor implemented International Financial Reporting Standards (IFRS) as adopted by the European Union. The financial information for 2004 has been restated in accordance with IFRS, except that the Sponsor elected to apply the exemption from restatement of comparatives for IAS 32 and 39. It has applied previous UK GAAP rules to derivatives, financial assets and liabilities, and to hedging relationships. The adjustments required for differences between UK GAAP and IAS 32 and 39 have been determined and recognised at 1 January 2005. 2003 financial information was prepared under UK GAAP and has not been restated for IFRS.

SCB operates in India through 77 branches which are spread over 29 cities and offer a complete range of banking and financial products. It is the largest foreign bank in India. The current customer base is over 2.3 million.

The Sponsor or any of its associates which operates as a scheduled commercial bank in India, does not in any way guarantee the performance or return of the Fund and an investment in this Fund does not in any way represent a deposit or other liability of the Sponsor or any of its associates.

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Shareholding pattern of the AMC	Percentage
Standard Chartered Bank	74.99995
Propycon Trading & Investments Private Limited	14.17623
Trivikram Investments & Trading Company Limited	10.82374
Others	0.00008

Propycon Trading & Investments Private Limited and Trivikram Investments & Trading Company Limited belong to the Atul Choksey Group of Companies. They carry on the business of an investment company and invest/hold/sell/buy or otherwise deal in shares, stocks, units, debentures, debenture-stock, bonds, mortgages, obligations and securities of any kind issued, real estates, etc.

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

C. THE TRUSTEE

The Trustee Company (The Trustee)

Standard Chartered Trustee Company Private Limited (The Trustee), a company incorporated under the Companies Act, 1956 is the Trustee to the Fund vide Trust Deed dated December 29, 1999 as amended from time to time. SCB holds 100% of the shares of the Trustee Company.

1. Directors

The details of the Directors of the Trustee Company in brief:

<p>Mr. Sanjeev Agrawal* (Chairman) CFO-Singapore & South East Asia, Standard Chartered Bank, Battery Road # 20-21 Singapore-049909</p>	<p>He is a Chartered Accountant and the Chief Finance Officer- Singapore & South East Asia Region of Standard Chartered Bank with responsibilities for Finance functions of Standard Chartered Bank . He has successfully managed the integration process of Standard Chartered Bank and Standard Chartered Grindlays Bank. His efforts have been recognized by Indian Management Association (IMA) and was awarded the CFO of the year award in the "Mergers and Acquisitions" category for the year 2002. Prior to this assignment he was associated with Tata Steel, Bombay and with Price Waterhouse-New Delhi.</p> <p>Other Directorships : 1. Standard Chartered Bank Nepal Limited – Director</p>
<p>Mr. Dattatraya M. Sukthankar 5 'Priya' 9 Abdul Gaffar Khan Road Worli, Mumbai 400 018</p>	<p>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.</p> <p>Other Directorships : 1.Housing Development Finance Corporation Limited 2.Tata Housing Development Co. Limited 3.Phoenix Township Limited 4.Indoco Remedies Limited 5.HDFC Developers Limited 6.Sangit Mahabharati, Mumbai-Vice Chairman 7.The Society for Recycling of Waste of Recoverable Disposal (REWARD), Mumbai- Board of Trustees/Management 8. The Electoral Trust, Mumbai- Board of Trustees/Management</p>
<p>Mr. Jamsheed G. Kanga 182, Buena Vista General Bhosale Marg Cuffe Parade Mumbai 400 021</p>	<p>In his career as an I A S officer, he 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.</p>

	<p>Limited and now is a Senior Corporate Advisor to Tata Housing Development Co. Limited from April 1997. He is also a Consultant to Forbes Gokak Limited.</p> <p>Other Directorships :</p> <ol style="list-style-type: none"> 1.Forbes Campbell Holdings Limited 2.The Associated Building Company Limited
<p>Mr. U. Sundararajan Lokhandwala Complex Kandivali East Mumbai - 400101</p>	<p>He is a Cost Accountant. He was formerly the Chairman & Managing Director of Bharat Petroleum Corporation Ltd for 9 years.</p> <p>Other Directorships :</p> <ol style="list-style-type: none"> 1. Thirumalai Chemicals Limited 2. IDFC Trustee Company Limited 3. Gujarat State Petronet Limited 4.Shipping Corporation Of India Limited 5.Ennore Port Limited

* Associate Director

2. Rights, Obligations, Responsibilities and Duties of the Trustee under the Trust Deed and the Regulations:

Pursuant to the Trust Deed dated December 29, 1999 constituting the Mutual Fund and in terms of the Regulations, the rights, obligations, responsibilities and duties of the Trustee are as follows:

1. The Trustee shall have a right to obtain from the AMC such information as is considered necessary by it.
2. The Trustee shall ensure before the launch of any Scheme that the Asset Management Company has:
 - a. Systems in place for its back office, dealing room and accounting;
 - b. Appointed all key personnel including fund manager(s) for the Scheme(s) and that the trustees are satisfied with the adequacy of number of key personnel considering the size of the mutual fund and the proposed Scheme;
 - c. Appointed auditors to audit the accounts of the Schemes;
 - d. Appointed a compliance officer who shall be responsible for monitoring the compliance of the act, rules and regulations, notification, Guidelines, instructions etc. issued by the Board or the Central Government and for redressal of investors grievances.
 - e. Appointed registrars and laid down parameters for their supervision and periodical inspections;
 - f. Prepared a compliance manual which is updated by including all the provisions of regulations and guidelines issued by SEBI from time to time and designed internal control mechanisms including internal audit systems commensurate with the size of the mutual fund;
 - g. Specified norms for empanelment of brokers and marketing agents.

3. The Trustee shall ensure that the AMC has been diligent in empanelling the brokers, in monitoring securities transactions with brokers and avoiding undue concentration of business with any broker.
4. The Trustee is required to ensure that the AMC has not given any undue or unfair advantage to any associate or dealt with any of the associates of the AMC in any manner detrimental to the interests of the Unitholders.
5. The Trustee is required to ensure that the transactions entered into by the AMC are in accordance with the Regulations and the Scheme.
6. The Trustee is required to ensure that the AMC has been managing the Scheme (s) independently of other activities and has taken adequate steps to ensure that the interest of investors of one Scheme are not compromised with those of any other Scheme or of other activities of the AMC.
7. The Trustee is required to ensure that all the activities of the AMC are in accordance with the provisions of the Regulations.
8. Where the Trustee has reason to believe that the conduct of the business of the Fund is not in accordance with these Regulations and the Scheme it is required to take such remedial steps as are necessary by it and to immediately inform SEBI of the violation and the action taken by it.
9. Each Director of the Trustee is required to file with the Trust the details of his transactions of dealings in securities on a quarterly basis.
10. The Trustee is accountable for and is required to be the custodian of the Fund's property of the respective Scheme and to hold the same in trust for the benefit of the Unitholders in accordance with the Regulations and the provisions of the Trust Deed.
11. The Trustee is required to take steps to ensure that the transactions of the Fund are in accordance with the provisions of the Trust Deed.
12. The Trustee is responsible for the calculation of any income due to be paid to the Fund and also of any income received in the Mutual Fund for the holders of the Units of any Scheme in accordance with the Regulations and the Trust Deed.
13. The Trustee is required to obtain the consent of the Unitholders of a Scheme:
 - a. When the Trustee is required to do so by SEBI in the interest of the Unitholders of that Scheme, or
 - b. Upon a requisition made by three-fourths of the Unitholders of any Scheme under the Fund for that Scheme, or
 - c. If a majority of the Trustees decide to wind up the Scheme or prematurely redeem the Units.
14. The Trustee is required to ensure that no change in the fundamental attributes of any Scheme or the trust or fees and expenses payable or any other change which would modify the Scheme and affect the interest of Unitholders, shall be carried out unless,
 - a. a written communication about the proposed change is sent to each Unitholder and an advertisement is given in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of the region where the head office of the mutual fund is situated; and
 - b. the Unitholders are given an option to exit at the prevailing net asset value without any exit load.

15. The Trustee is required to call for the details of transactions in securities by the directors and key personnel of the AMC in their own names or on behalf of the AMC and report the same to SEBI as and when called for.
16. The Trustee is required to review quarterly, all transactions carried out between the Fund, the AMC and its associates.
17. The Trustee is required to review quarterly, the net worth of the AMC and in case of any shortfall ensure that the AMC makes up for the shortfall as per clause (f) of sub regulation (1) of Regulation 21 of the Regulations.
18. The Trustee is required to periodically review all service contracts such as custody arrangements and transfer agency, and satisfy itself that such contracts are executed in the interest of the Unitholders.
19. The Trustee is required to ensure that there is no conflict of interest between the manner of deployment of its net worth by the AMC and the interest of the Unitholders.
20. The Trustee is required to periodically review the investor complaints received and the redressal of the same by the AMC.
21. The Trustee is required to abide by the Code of Conduct as specified in the Fifth Schedule of the Regulations.
22. No amendment to the trust deed shall be carried out without the prior approval of SEBI and unitholders approval would be obtained where it affects the interest of the unitholders.
23. The Trustee has to furnish to SEBI on a half yearly basis:
 - a. a report on the activities of the Fund;
 - b. a certificate stating that the Trustees have satisfied themselves that there have been no instances of self dealing or front running by any of the directors of the Trustee Company, directors and key personnel of the AMC;
 - c. a certificate to the effect that the AMC has been managing the Schemes independently of any other activities and in case any activities of the nature referred to in Regulations 24, sub regulation (2) of the Regulations have been undertaken, the AMC has taken adequate steps to ensure that the interest of the Unitholders is protected.
24. The independent Directors of the Trustee are required to give their comments on the report received from the AMC regarding the investments by the Mutual Fund in the securities of the group companies of the Sponsors.

General Due Diligence:

25. The Trustee shall be discerning in the appointment of the directors of the Asset Management Company.
26. The Trustee shall review the desirability of continuance of the AMC if substantial irregularities are observed in any of the Schemes and shall not allow the AMC to float any new Schemes.
27. The Trustee shall ensure that all service providers are holding appropriate registrations from SEBI or the concerned regulatory authority.
28. The Trustee shall arrange for test checks of service contracts.
29. The Trustee shall immediately report to SEBI of any special developments in the mutual fund.

Specific Due Diligence:

30. The Trustee shall:
 - a. Obtain internal / concurrent audit reports at regular intervals from independent auditors appointed by the Trustee.
 - b. Obtain compliance certificates at regular intervals from the AMC.
 - c. Hold meeting of Trustees more frequently and at least six such meetings shall be held in every year.
 - d. Consider the reports of the independent auditor and compliance reports of the AMC at the meetings of the Trustee for appropriate action.
 - e. Maintain records of the decisions of the Trustees at their meetings and of the minutes of the meetings.
 - f. Prescribe and adhere to the code of ethics by the Trustees, AMC and its personnel.
 - g. Communicate in writing to the AMC of the deficiencies and checking on the rectification of deficiencies. Notwithstanding anything contained in sub- regulations (1) to (25), the trustees shall not be held liable for acts done in good faith if they have exercised adequate due diligence honestly.
31. The independent directors of the Trustee or AMC shall pay specific attention to the following, as may be applicable, namely:
 - a. The Investment Management Agreement and the compensation paid under the agreement.
 - b. Service contracts with affiliates; whether the AMC has charged higher fees than most contractors for the same services.
 - c. Selection of the AMC's independent Directors.
 - d. Securities transactions involving affiliates to the extent such transactions are permitted.
 - e. Selecting and nominating individuals to fill independent directors' vacancies.
 - f. Ensure that the Code of Ethics is designed to prevent fraudulent, deceptive or manipulative practices by insiders in connection with personal securities transactions.
 - g. Ensure the reasonableness of fees paid to Sponsor, the AMC and any others for services provided.
 - h. Review principal underwriting contracts and their renewals.
 - i. Review any service contract with the associates of the AMC.

Notwithstanding anything contained in the Regulations, the Trustee and its Directors shall not be held liable for acts done in good faith if they have exercised adequate due diligence honestly.

From April 1,2006 till date, Twelve meetings of the Directors of the Trustee were held. The Trustee's supervisory role is discharged by reviewing the Half-Yearly and Annual Accounts of the Fund and the Bi-monthly, Quarterly and Half-Yearly compliance reports. Further, the Audit Committee of the Trustee has been set up which reviews reports being submitted by the Concurrent Auditors of the Fund

3. Trusteeship Fees

Pursuant to the Deed of Trust constituting the Fund, the Scheme is authorised to pay the Trustee a fee for its services in such capacity of a sum, computed at a rate up to 0.05% per annum payable annually. The Trustee may charge further fees as permitted from time to time under the Trust Deed and the Regulations in addition to the reimbursement of all costs, charges and expenses.

D. ASSET MANAGEMENT COMPANY

Standard Chartered Asset Management Company Private Limited

ANZ Grindlays Asset Management Company Private Limited, a company registered under the Companies Act, 1956, was established by Australia and New Zealand Banking Group (ANZ), and has 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), 75% stake in the equity share capital of the AMC and 100% stake in the Preference Share Capital of the AMC have been transferred to SCB. Consequent to the transfer of shareholding as stated above, SEBI vide its letter No.MFD/PM/017/2001 dated February 26, 2001 accorded its approval for the induction of SCB as a shareholder of the AMC.

The balance 25% of the equity share capital is held by a well-known Indian industrialist, Mr. Atul C. Choksey (through his Group Companies). Mr. Atul C. Choksey is a Director of the AMC and his bio data is given below with those of other Directors.

Propycon Trading & Investments Private Limited and Trivikram Investments & Trading Company Limited belong to the Atul Choksey Group of Companies. They carry on the business of an investment company and invest/ hold/ sell/ buy or otherwise deal in shares, stocks, Units, debentures, debenture-stock, bonds, mortgages, obligations and securities of any kind issued, real estates, etc.

Shareholding pattern of the AMC

Percentage

Shareholding pattern of the AMC	Percentage
Standard Chartered Bank	74.99995
Propycon Trading & Investments Private Limited	14.17623
Trivikram Investments & Trading Company Limited	10.82374
Others	0.00008

The AMC will manage the Scheme(s) of the Fund, including the Scheme mentioned in this Offer Document, in accordance with the provisions of Investment Management Agreement, the Trust Deed, the Regulations and the objectives of each of the Scheme(s).

1. Directors

The details of the Directors of the Asset Management Company in brief:

<p>Mr. Paul Jebson* (Chairman) 15 Cheltenham Road Orpington Kent BR1 9HL</p>	<p>He is the Head Funds Management, Global Markets with Standard Chartered Bank. He has been associated with Standard Chartered Bank since June 1977 with responsibilities of institutional and commercial bank sales and marketing and treasury functions. He was the Group Head of Institutional and Commercial Bank Sales and Marketing from 1999 to 2001 and the Global Head of Treasury Bank relationships from 1998 to 1999.</p> <p>Other Directorships :</p> <ol style="list-style-type: none"> 1. Standard Chartered Global Liquidity Funds plc 2. Standard Chartered UK Trustee Ltd
<p>Mr. Atul C. Choksey* 4B, Geetanjali 9N Gamadia Road Mumbai 400 026</p>	<p>He is a Chemical Engineer from Illinois Institute of Technology, Chicago, USA. He has also completed courses in management disciplines like Finance, Personnel, Micro and Macro Economics etc. during his stay abroad.</p> <p>He is the Chairman of Apcotex Lattices 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.</p> <p>Other Directorships:-</p> <ol style="list-style-type: none"> 1. Apco Enterprises Limited 2. Apcotex Industries Limited 3. Trustee-Baif Development Research Foundation 4. Cricket Club of India 5. Ceat Limited 6. Finolex Cables Limited 7. Mazda Colours Limited 8. Nurture Finance Limited 9. Priyam Investment Consultants Limited 10. Shyamal Finvest (India) Limited 11. Titan Trading & Agencies Limited 12. Trivikram Investments & Trading Company Limited 13. Apcosoft Pvt. Limited 14. Choksey Chemicals Pvt. Limited 15. Marico Industries Ltd 16. Shree Mahalaxmi Temple Charity - Trustee
<p>Mr. Pradip Madhavji 1 Aashiana 5 Altamount Road Mumbai 400026</p>	<p>He was the Chairman of Thomas Cook (India) Limited and was responsible for enhancing its position externally, through further strengthening the company's relationships with business partners, trade bodies and associates. He had been with Thomas Cook since 1977 and had held senior positions as Managing Director in</p>

	<p>1979, Deputy Chairman & Managing Director in 1982, Executive Chairman in 1993 and was the Chairman since 1995. Prior to this he was with Dena Bank for over 18 years.</p> <p>Other Directorships :</p> <ol style="list-style-type: none"> 1. Kishco Cutlery Limited 2. United Phosphorus Limited 3. Parmananddas Jivandas Hindu Gymkhana – Trustee 4. Travel Corporation of India (TCI) 5. Beachheads Advisory Board Of India – Chairman 6. Australia New Zealand Business Association In India
<p>Mrs. Bakul Patel P1 & P2 Eden Hall Rajni Patel Chowk Dr. Annie Besant Road Worli, Mumbai 400 018</p>	<p>She is a Chartered Secretary from the Chartered Institute of Company Secretaries, U.K. She was the Sheriff of Mumbai from 1992 – 1993. 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 a member on the Indian Advisory Board, Standard Chartered Grindlays Bank Limited and the Chairperson of Maharashtra State Financial Corporation from 1992 to 1995.</p> <p>Other Directorships :</p> <ol style="list-style-type: none"> 1. Neo Indcom Consultancy Pvt. Limited 2. Bay Petroplast Pvt. Limited 3. M/s Merchant Media Pvt. Limited 4. Dynamic Advertising & Research Team Pvt. Limited 5. Vinyl Processors & Co.
<p>Mr. Naval Bir Kumar* B-1, Breach Candy Apartment Bhulabhai Desai Road Mumbai 400 026</p>	<p>He is the Managing Director of Standard Chartered Asset Management Company Private Limited. Prior to this he was Director & Head Originations of Global Capital Markets for ANZ Investment Bank. In this role he has handled debt and equity capital market transactions for a number of leading Indian corporates and was successful in improving the Bank's position in the domestic capital markets from 193 to number 6.</p> <p>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. He is a rank holder in Mathematics from Bombay University and holds an MBA from the Indian Institute of Management, Calcutta.</p>

	<p>Other Directorships :</p> <p>1. Association of Mutual Fund of India</p>
<p>Dr. R. H. Patil Gloriosa Apartments, N. M. Kale Marg, Off. S K Bole Road, Dadar (West), Mumbai – 400 028</p>	<p>He has 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.</p> <p>Other Directorships :</p> <ol style="list-style-type: none"> 1. National Stock Exchange of India Limited 2. NSDL Database Management Ltd (NDML) 3. National Securities Clearing Corporation Limited 4. National Securities Depository Limited 5. Corp Bank Securities Ltd. 6. NSE IT Limited 7. SBI Capital Markets Limited 8. Clearing Corporation of India Limited 9. Clearing Corp Dealing Systems (India) Ltd 10. Axis Bank (erstwhile UTI Bank Ltd) 11. L & T Infrastructure Finance Co. Ltd

* Associate Director

2. Powers, Duties and Responsibilities of the AMC

The Regulations and the Investment Management Agreement shall govern the duties and responsibilities of the AMC. The AMC, in the course of managing the affairs of the Mutual Fund, has the power, inter-alia:

- a. to invest in, acquire, hold, manage or dispose of all or any securities and to deal with, engage in and carry out all other functions and to transact all business pertaining to the Fund;
- b. to keep the moneys belonging to the Trust with scheduled banks and Custodians as it may deem fit;
- c. to issue, sell and purchase Units under any Scheme;
- d. to repurchase the Units that are offered for repurchase and hold, reissue or cancel them;
- e. to formulate strategies, lay down policies for deployment of funds under various Schemes and set limits collectively or separately for privately placed debentures, unquoted debt instruments, securitised debts and other forms of variable securities which are to form part of the investments of the Trust Funds;
- f. to arrange for investments, deposits or other deployment as well as disinvestments or refund out of the Trust Funds as per the set strategies and policies;
- g. to make and give receipts, releases and other discharges for money payable to the Trust and for the claims and demands of the Trust;
- h. to get the Units under any Scheme listed on any one or more stock exchanges in India or abroad;
- i. to open one or more bank accounts for the purposes of the Fund, to deposit and withdraw money and fully operate the same;

- j. to pay for all costs, charges and expenses, incidental to the administration of the Trust and the management and maintenance of the Trust property, Custodian and/or any other entities entitled for the benefit of the Fund, audit fee, management fee and other fees;
- k. to provide or cause to provide information to SEBI and the Unitholders as may be specified by SEBI; to generally do all acts, deeds, matters and things, which are necessary for any object, purpose or in relation to the Standard Chartered Mutual Fund in any manner or in relation to any Scheme of the Standard Chartered Mutual Fund.

3. AMC Fee:

In terms of the Investment Management Agreement and the Regulations, the AMC is entitled to an investment management fee at 1.25% per annum of the average net assets for a corpus up to Rs.100 crore and at 1.00% per annum for the corpus amount in excess of Rs.100 crore. For Schemes launched on a No-Load basis, the AMC is entitled to collect an additional management fee up to 1% per annum of the average net assets outstanding in each financial year and the total management fee shall not exceed the limit stated under the Regulations. The AMC reserves the right to charge such additional management fees till the new fund offer expenses (to a maximum extent of 6%) incurred under the Scheme are recovered or as may be permitted from time to time under the Regulations.

4. Key Personnel of AMC

Employee	Designation	Qualifications	Experience
Mr. Naval Bir Kumar	Managing Director	PGDM (IIM, Calcutta), BA-Mathematics (Bombay University).	Over 15 years of experience in capital markets.
Last assignments held: Was a Director & Head Origination of Global Capital Markets for ANZ Investment Bank. In this role, he has handled debt and equity capital market transactions for a number of leading Indian corporates. 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. Age : 41 years			
Mr. Rajiv Anand	Head- Investments	B.Com, ACA.	Over 14 years' experience in fixed income markets
Last assignments held: Worked in treasury of HSBC for 4 years and Standard Chartered Grindlays Bank for 3 years. In last assignment, was part of the bank's Treasury team managing balance sheet portfolios like SLR, daily funding as well as the foreign currency loan /deposit book. It was in this job that he was exposed to the cutting edge techniques of interest rate and liquidity risk management. It is this experience that he brings to managing investments in a manner that will meet the stated investment philosophy of each scheme. Age : 39 years			
Mr. Debashis Roy	Head - Operations & Business Development	M.Sc, MBA	Over 16 years experience in Capital Market Operations
Last Assignment Held : Was Senior Manager, Projects & Domestic Custody for Standard Chartered Bank. In this role, he handled a special project team to provide			

comprehensive one stop services to domestic mutual funds. He joined the Standard Chartered Grindlays Bank in 1995 in Custodial Services and was later appointed as Head of Custody in 2001. Prior to joining the bank he worked for ICICI Limited and SHCIL. Age : 42 years			
Mr. Emron Samuel	Head – Sales	B.Com, ACA.	Over 12 years' experience in capital markets.
Last assignments held: Previously was with ANZ Grindlays Bank (now Standard Chartered Grindlays Bank) in Treasury- Sales for two years. Age : 37 years			
Mr. Gopal Menon	AVP- Risk & Compliance	A.C.A, LLB (Hons), B.com	He has over 9 years of experience in compliance, operations, finance, legal, audit, consultancy & secretarial functions
Last Assignment held: In his last assignment with HSBC Asset Management (India) Pvt. Ltd he was designated as Manager – Compliance & Legal for 2 years. (2003-2005). Prior to this he was with Zurich Asset Management Company Private Limited as Manager Compliance for 2 years.(2001-2003). He practiced as a Chartered Accountant during 2000-2001. He was also employed with JM Capital Management Company Private Limited as Manager(1999-2000) where he was involved in Compliance, Operations and Finance. He had worked with M/s N.M Raiji & Co, CAs for a period of two years (1997-1999). Age: 32 years.			
Mr Kenneth Andrade	Sr. Fund Manager	Graduate (B.Com)	Around 15 years experience in Equity Research & fund management.
Last assignments held : Fund Manager (Equity)Kotak Mahindra Asset Management Company Limited (July 2002- Sept.2005) , managed equity portfolios. SSKI Investor Services (March 1999- July 2001)& (Jan 2002 –July 2002) was involved in Portfolio advisory –Retail Broking Services, Nimbus Communications-(July 2001-Jan 2002) was involved in Broadcasting – Content Development, LKP Shares & Stock Brokers Pvt. Ltd (January 1998- March 1999) was a Analyst -Equity Research, Meghraj Financial Services (July 1996-July 1998) was a Portfolio Manager Age : 36 years			
Mr. Suyash Choudhary	Fund Manger – Fixed Income	PGDM (IIM, Calcutta), BA- Economics (Delhi University)	Around 6 years' experience in Capital Markets
Last assignments held: Fund Advisory and Research for Pension Funds – Standard Chartered Asset Management Company Pvt. Ltd. Before that, was working with Deutsche Bank in a Capital Markets' related function. Age: 27 years.			

Mr. Kaushal Singh	Fund Manager - Fixed Income	BE (Mech), MBA	Around 5 years of experience in Fixed income markets.
Last Assignment held: In the last assignment with Cholamandalam Mutual Fund he was the Fund Manager managing the fixed income portfolio. Prior to this he was a Dealer (Fixed Income) with SBI Capital Markets Limited. Age: 29 years			
Ms. Punam Sharma	AVP	B.Sc- Non Medical, MBA - Finance	Over 8 years experience in research, co-ordinating details on products and markets for the sales team.
Last assignments held: In the last assignment with Kotak Mahindra Asset Management Company she was responsible for setting up of the research desk, working on reports on products and markets and developing databases. Age : 30 years			
Mr. Sunil Nair	Equity - Dealer	B.A	Around 12 years of experience in equity trading .
Last assignments held: In his last assignment he was designated as Equity – Dealer in Birla Sunlife AMC Ltd. (1995 – 2005). Prior to which he was employed with Insec Shares & Stock (1994 - 1995) and has around eleven years of experience in equity trading. Age: 32years.			
Mr. Ajay Bodke	Sr. Fund Manager	B.E. (Mechanical), Masters in Financial Management & MBA	Over 10 years of experience in Fund Management
Last assignments held: Senior Fund Manager (Equity) , SBI Funds Management Private Limited (June 1995 – March 2004) Managed portfolio of Equity. Age: 36 years.			
Mr. Apoorv Govil	Portfolio Manager	B.E.(Delhi University) PGDM-IIM Bangalore	Over two years of experience in Securities Market.
Last assignments held: In his last assignment he was designated as Associate Vice President (Proprietary Trading) with Kotak Securities Limited. Age : 27 years.			

No. of persons involved in Fund Management (Including Equity): Nine

No. of persons involved in Equity Research : Two

Suyash Choudhary will be the fund manager of the scheme.

Managing Director : Mr. Naval Bir Kumar

Head- Investments : Mr. Rajiv Anand

Compliance Officer : Mr. Gopal Menon

Investor Relations Officers:

Sr. No.	Name	Region	Address and Contact Number
1.	Sunil Aryamane	West	90 M. G. Road, Fort , Mumbai 400 001 Tel. 91-22- 22674160
2.	Vijith Raghavan	East	41, Chowringee, Kolkata 700 071 Tel. 91-33-2288 1686
3.	Chetan Mankame	North	4 th Floor, Narain Manzil, 23, Barakhamba Road, New Delhi 110001, Tel: 91- 11- 23326669, 41513040.
4.	Shaji Perincheri	South	Grindlays Centre, I Floor, 19 Rajaji Salai, Chennai 600 001 Tel .: 91-44-2534 9373

E. AUDITORS

BSR & Co., Chartered Accountants, KPMG House, Kamala Mills Compound, 448 Senapati Bapat Marg, Lower Parel, Mumbai 400 013, have been appointed as Auditors of the Scheme by the Trustee Company.

F. THE REGISTRAR

Computer Age Management Services Pvt. Limited, A & B Lakshmi Bhawan, 609, Anna Salai, Chennai – 600 006 (CAMS) have been appointed as Registrar for the Scheme. The Registrar is registered with SEBI under registration No: INR000002813 dated July 22, 1995. As Registrar to the Scheme, CAMS will handle communications with investors, perform data entry services and despatch Account Statements. The AMC and the Trustee have satisfied themselves that the Registrar can provide the service required and has adequate facilities and the system capabilities.

G. THE CUSTODIAN

Deutsche Bank Limited AG, Mumbai has been appointed as Custodian for the Scheme mentioned in the Offer Document. The Custodian has been registered with SEBI and has been awarded registration No. IN/CUS/003 dated March 20, 1998. The Trustee has entered into a Custodian Agreement dated January 3, 2000 with the Custodian and the salient features of the said Agreement are to:

- a. Provide post-trading and custodial services to the Mutual Fund.
- b. Ensure benefits due on the holdings are received.
- c. Provide detailed management information and other reports as required by the AMC.
- d. Maintain confidentiality of the transactions.

- e. Be responsible for the loss or damage to the assets belonging to the Scheme due to negligence on its part or on the part of its approved agents.
- f. Segregate assets of each Scheme.
- g. The Custodian shall not assign, transfer, hypothecate, pledge, lend, use or otherwise dispose any assets or property, except pursuant to instruction from the Trustee/AMC or under the express provisions of the Custodian Agreement.

The Custodian will be entitled to remuneration for its services in accordance with the terms of the Custodian Agreement. The Trustee has the right to change the Custodian, if it deems fit, after obtaining approval of SEBI.

H. COLLECTING BANKERS

The collecting bankers during the New Fund Offer will be the Standard Chartered Bank (SEBI registration no. INBI0000885) and such other banks registered with SEBI as may be decided by the AMC from time to time. Applications for the NFO will be accepted at designated collections centers as specified by the AMC.

IV. Investment of the Fund

1. INVESTMENT OBJECTIVE

The investment objective of the Plan(s) under the Scheme is to seek to generate income by investing in a portfolio of debt and money market instruments.

The Scheme will have six Plans and each plan would have separate portfolios (The plans are named Standard Chartered Fixed Maturity Plan Quarterly Series 25, Standard Chartered Fixed Maturity Plan Quarterly Series 26, Standard Chartered Fixed Maturity Plan Quarterly Series 27, Standard Chartered Fixed Maturity Plan Quarterly Series 28, Standard Chartered Fixed Maturity Plan Quarterly Series 29, Standard Chartered Fixed Maturity Plan Quarterly Series 30).

2. INVESTMENT PATTERN

The corpus of the Plan(s) under the Scheme will be invested in debt and money market instruments. Subject to the Regulations, the corpus of the Scheme can be invested in any (but not exclusively) of the following securities:

1. Securities created and issued by the Central and State Governments and/or repos/reverse repos in such Government Securities as may be permitted by RBI (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills)
2. Securities guaranteed by the Central and State Governments (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills)
3. Debt instruments issued by Companies / institutions promoted / owned by the Central or State Governments and statutory bodies, which may or may not carry a Central/State Government guarantee.
4. Corporate debt and securities (of both public and private sector undertakings) including Bonds, Debentures, Notes, Strips, etc.
5. Debt instruments issued by banks (both public and private sector) and development financial institutions.
6. Money market instruments permitted by SEBI, in call money market or in alternative investments for the call money market as may be provided by RBI to meet the liquidity requirements.
7. Certificate of Deposits (CDs).
8. Commercial Paper (CPs).
9. Securitised Debt instruments. Investments in such securities will not exceed 50% of the net assets of the Scheme or such other limit as may be prescribed from time to time. Scheme may invest in domestic securitized debt such as asset backed securities (ABS) or mortgage backed securities (MBS). Asset Backed Securities (ABS) are securitized debts where the underlying assets are receivables arising from automobile loans, personal loans, loans against consumer durables, etc. Mortgage backed securities (MBS) are securitized debts where the underlying assets are receivables arising from loans backed by mortgage of residential / commercial properties. At present in Indian market, following types of loans are securitised 1) Auto Loans (cars / commercial vehicles /two wheelers) 2) Residential Mortgages or Housing Loans 3) Consumer Durable Loans & 4) Personal Loans. Investments in securitised debt instruments shall be made when in view of the Fund Manager, such investments could provide reasonable returns commensurate with risks associated with such investments and shall be made in accordance with the investment objective of the Scheme. Typically, investments in securitised debt

instruments offer better yield to the investors. The various types of receivables that can be securitised can be receivables from auto loans, personal loans, loans to corporates etc. The investment would be made in line with the objective of the fund.

10. The non-convertible part of convertible securities.
11. Any other domestic fixed income securities
12. Pass through, Pay through or other Participation Certificates representing interest in a pool of assets including receivables.
13. Any other like instruments as may be permitted by SEBI from time to time.

The securities mentioned above and such other securities the Scheme is permitted to invest in could be listed, unlisted, privately placed, secured, unsecured, rated or unrated and of any maturity. The securities may be acquired through Initial Public offerings (IPOs), secondary market operations, private placement, rights offers or negotiated deals.

The Scheme may also enter into repurchase and reverse repurchase obligations in all securities held by it as per the guidelines and regulations applicable to such transactions.

The Scheme will not make investments in Foreign Securitised Debt.

3. ASSET ALLOCATION

The asset allocation under the Plan(s) in the Scheme will be as follows:

Investments	Indicative Allocation	Risk Profile
Debt and Money Market Instruments	100%	Low To Medium

Investment in Securitised Debt - Upto 50% of Net Assets of the Plan(s)

In normal circumstances, the plan(s) under the Scheme will invest in above instruments in line with the duration of the Plan(s).

Change in Investment Pattern

Subject to the SEBI Regulations, the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. It must be clearly understood that the percentages stated above are only indicative and not absolute. These proportions can vary substantially depending upon the perception of the Investment Manager; the intention being at all times to seek to protect the interests of the Unitholders. Such changes in the investment pattern will be for short term and for defensive considerations only.

4. INVESTMENT STRATEGIES AND RISK CONTROL

Investment Strategy

The domestic debt markets are maturing rapidly with liquidity emerging in various debt segments through the introduction of new instruments and investors. The aim of the Investment Manager will be to allocate the assets of the Scheme between various money market and fixed income securities with the objective of achieving optimal returns with a highly liquid portfolio. The actual percentage of investment in various fixed income securities will be decided after considering the prevailing political conditions, the economic environment (including interest rates

and inflation), the performance of the corporate sector and general liquidity and other considerations in the economy and markets.

The Fund has put in place detailed Investment Discretion Guidelines defining the prudential and concentration limits for the portfolio. The Fund Manager/(s) record a justification for investments made, on the deal slip. The Investment Management Committee (IMC) in its periodic meetings tracks portfolio investment rationale, portfolio composition, performance and limits. Any modifications to the Investment Discretion Guidelines can be made by the IMC and is ratified by the Board. The performance of the fund is monitored against its peer group in the industry and presented at every Board meeting along with the portfolio of the Schemes. The Board of Directors discusses the performance and portfolio composition of the scheme and queries are responded to by the Managing Director.

Currently no AMFI - recognised benchmark is available for comparison for the Scheme. However CRISIL Liquid Fund Index being a widely used benchmark in the market, the same has been selected as a standard benchmark for the purpose of this Scheme.

The fund reserves the right to change the said benchmark and/or adopt one/more other benchmarks to compare the performance of the Scheme.

The AMC may approach rating agencies such as CRISIL, ICRA, etc for ratings of the scheme.

Risk Control

Since investing requires disciplined risk management, the AMC would incorporate adequate safeguards for controlling risks in the portfolio construction process. The risk control process involves reducing risks through portfolio diversification, taking care however not to dilute returns in the process. The AMC believes that this diversification would help achieve the desired level of consistency in returns.

The AMC aims to identify securities, which offer superior levels of yield at lower levels of risks. With the aim of controlling risks, rigorous in-depth credit evaluation of the securities proposed to be invested in will be carried out by the investment team of the AMC.

The Scheme may invest in other Schemes managed by the AMC or in the Schemes of any other Mutual Funds, provided it is in conformity with the investment objectives of the Scheme and in terms of the prevailing SEBI Regulations. As per the SEBI Regulations, no investment management fees will be charged for such investments and the aggregate inter Scheme investment made by all Schemes of Standard Chartered Mutual Fund or in the Schemes under the management of other asset management companies shall not exceed 5% of the net asset value of the Standard Chartered Mutual Fund.

For the present, the Scheme does not intend to enter into underwriting obligations. However, if the Scheme does enter into an underwriting agreement, it would do so after complying with the RBI Regulations and with the prior approval of the Board of the AMC/Trustee.

5. DEBT MARKET & MONEY MARKET IN INDIA

The Indian debt markets are one of the largest such markets in Asia. Government and Public Sector enterprises are predominant borrowers in the market. While interest rates were regulated till a few years back, there has been a rapid deregulation and currently both the lending and deposit rates are market determined.

The debt markets are developing fast, with the rapid introduction of new instruments including derivatives. Foreign Institutional Investors are also allowed to invest in Indian debt markets now. There has been a considerable increase in the trading volumes in the market with the daily trading volumes in the vicinity of Rs. 3500 crore. The trading volumes are largely concentrated in the Government of India Securities, which contribute about 90% of the daily trades.

The money markets in India essentially consist of the call money market (i.e. market for overnight and term money between banks and institutions), repo transactions (temporary sale with an agreement to buy back the securities at a future date at a specified price), commercial papers (CPs, short term unsecured promissory notes, generally issued by corporates), certificate of deposits (CDs, issued by banks) and Treasury Bills (issued by RBI). In a predominantly institutional market, the key money market players are banks, financial institutions, insurance companies, mutual funds, primary dealers and corporates.

The various instruments currently available for investments are:

Instruments	Current Yields*	Liquidity*
Central/State Government Securities	4.00% - 8.50%	Very high
PSU Bonds/Corporate Debentures	5.00% - 10.00%	Medium – High
Securitised debt	7.50% - 11.50%	Low - medium
Commercial Papers/ Certificates of Deposit	4.00%-9.00%	High
Call/Notice Money	0.25%-10.00%	Very high
Repo	0%-8.00%	Very high

* As on October 31, 2007

The actual yields will, however, vary in line with general levels of interest rates and debt/money market conditions prevailing from time to time.

The Scheme may also invest in other fixed income instruments that may be available from time to time. The securities above, subject to applicable SEBI regulations, could be listed, unlisted, privately placed, secured, unsecured and of any maturity. The securities may be acquired through new fund offerings, secondary market operations, private placement, etc.

6. PORTFOLIO TURNOVER

Portfolio turnover is defined as the aggregate of purchases and sales as a percentage of the corpus of the scheme during a specified period of time.

The AMC's portfolio management style is conducive to a low portfolio turnover rate. However, the AMC will take advantage of the opportunities that present themselves from time to time because of the inefficiencies in the securities markets. The AMC will endeavour to balance the increased cost on account of higher portfolio turnover with the benefits derived therefrom.

7. FUNDAMENTAL ATTRIBUTES

Notwithstanding the above, when any change in the fundamental attributes of the Scheme or the Trust or fees and expenses payable or any other change which would modify the Scheme or affects the interest of the Unitholders, is proposed to be carried out, the Trustees shall ensure that such changes are made on fulfillment of parameters laid down by SEBI (Mutual Funds) Regulations, 1996.

For the purposes of this section, as per the current Regulations, "fundamental attributes" of the Scheme shall mean:

- (i) Type of Scheme
Close-ended Income Scheme.
- (ii) Investment Objectives & Policies
Investment Objective as defined in paragraph 1 above.
Asset Allocation Pattern as defined in paragraph 3 above.
- (iii) Terms of Issue

Repurchase and Redemption of Units as defined in Section V titled "Units on Offer", paragraph 21 titled "Repurchase Facility".

Fees and expenses as specified in Section VI titled "Loads & Recurring Expenses" paragraph C as permitted by the Regulations.

Fundamental Attributes will not cover such actions of the Trustees of the Mutual Fund or the Board of Directors of the Asset Management Company, made in order to conduct the business of the Trust, the Scheme or the Asset Management Company, where such business is in the nature of discharging the duties and responsibilities with which they have been charged. Nor will it include changes to the Scheme made in order to comply with changes in regulation with which the Scheme has been required to comply.

8. INVESTMENT OF SUBSCRIPTION MONEY

The Fund may invest subscription money received from the investing public in bank deposits, or money market instruments before finalisation of the allotment of Units. The AMC, on being satisfied of the receipt of the minimum subscription amount, can commence investment out of the funds received in accordance with the investment objectives of the Scheme and as per the existing Regulations. The income earned out of such investments would be merged with the corpus of the Scheme on completion of the allotment of the Units.

9. INVESTMENT BY THE AMC IN THE SCHEME

The AMC may invest in the Scheme from time to time. As per the Regulations, such investments are permitted subject to disclosure being made in the Offer Document. However, the AMC shall not be entitled to charge any management fee on its investments in the Scheme.

10. INVESTMENT RESTRICTIONS FOR THE SCHEME

Pursuant to the Regulations and amendments thereto, the following investment restrictions are presently applicable to the Scheme:

1. Debt instruments in which the Scheme invests should be rated as investment grade by a credit rating agency. Till the regulations so require, not more than 15% of the Net Assets of the Scheme shall be invested in debt instruments issued by a single issuer. Provided that such investment limit may be exceeded to 20% of the Net Assets of the Scheme with the prior approval of the Board of Trustees and the Board of the AMC till such time the regulation requires such approvals. Provided further that investment within such limit can be made in mortgaged backed securitised debt which are rated not below investment grade by a rating agency registered with SEBI.
2. All investments in unrated debt instruments shall be made with the prior approval of the Board of the AMC and the Trustee till the regulations so require. SEBI vide its circular no. MFD/CIR/9/120/2000 dated November 24, 2000 has permitted the Mutual Fund to constitute a committee for Investment in Unrated Debt Instruments. The said committee can approve such investments based on parameters laid down by the Board of the AMC and the Trustees and details of such investments should be communicated by the AMC to the Trustees in their periodical/ quarterly reports along with a disclosure regarding how the parameters have been complied with. Further, the Scheme shall not invest more than 10% of its Net Assets in unrated instruments by a single issuer and the total investment in such instruments shall not exceed 25% of the Net Assets of the Scheme till the regulations so require. Provided further that investment within such limit can be made in mortgaged backed securitised debt, which are rated not below investment grade by a rating agency, registered with the Board.

Debentures irrespective of any residual maturity period (above or below one year) shall attract the aforesaid investment restrictions.

3. Till the regulations so require, the Scheme shall not make any investment in :
 - a) any unlisted security of an associate or group company of the sponsor;

- b) any security issued by way of private placement by an associate or group company of the sponsor or
 - c) the listed securities of group companies of the sponsor which is in excess of 25% of the net assets.
4. Transfer of investments from one Scheme to another Scheme in the same Mutual Fund is permitted provided:
 - a) Such transfers are done at the prevailing market price for quoted instruments on spot basis (spot basis shall have the same meaning as specified by a Stock Exchange for spot transactions); transfer of unquoted securities will be made as per the policies laid down by the Trustees from time to time, and
 - b) The securities so transferred shall be in conformity with the investment objective of the Scheme to which such transfer has been made.
 5. The Scheme may invest in other Schemes under the same AMC or any other Mutual Fund (restricted to only Debt Funds) without charging any fees, provided the aggregate inter-Scheme investment made by all the Schemes under the same management or in Schemes under management of any other asset management company shall not exceed 5% of the Net Asset Value of the Fund.
 6. The Fund shall get the securities purchased transferred in the name of the Fund on account of the concerned Scheme, wherever investments are intended to be of a long-term nature.
 7. The Fund may buy and sell securities on the basis of deliveries and will not make any short sales or engage in carry forward transactions except as and when permitted by the RBI in this regard (for example "when issued market" transactions).
 8. All the Scheme's investments will be in transferable securities or bank deposits or in money at call or any such facility provided by RBI in lieu of call.
 9. No loans for any purpose can be advanced by the Scheme.
 10. The Fund shall not borrow except to meet temporary liquidity needs of the Fund for the purpose of repurchase/redemption of Units or payment of interest and/or dividend to the Unitholders, provided that the Fund shall not borrow more than 20% of the net assets of the individual Scheme and the duration of the borrowing shall not exceed a period of 6 months.
 11. Pending deployment of funds of a Scheme in securities in terms of investment objectives of the Scheme, the AMC can invest the funds of the Scheme in short-term deposits of scheduled commercial banks or in call deposits.

The Scheme will comply with SEBI regulations and any other Regulations applicable to the investments of Mutual Funds from time to time.

The Trustee may alter the above restrictions from time to time to the extent that changes in the Regulations may allow and/or as deemed fit in the general interest of the Unitholders.

All investment restrictions shall be applicable at the time of making investments.

11. UNDERWRITING BY THE FUND

Subject to the Regulations, the Scheme may enter into underwriting agreements only after the Fund obtains a certificate of registration in terms of the Securities and Exchange Board of India (Underwriters) Rules and Securities and Exchange Board of India (Underwriters) Regulations, 1993, authorising it to carry on activities as underwriters.

The capital adequacy norms for the purpose of underwriting shall be the net assets of the Scheme and the underwriting obligation of the Scheme shall not at any time exceed the total net asset value of the Scheme.

12. COMPUTATION OF NET ASSET VALUE

The NAV of the Units of the Scheme will be computed by dividing the net assets of the Scheme by the number of Units outstanding on the valuation date. The Fund shall value its investments according to the valuation norms, as specified in Schedule VIII of the Regulations, or such norms as may be prescribed by SEBI from time to time. The broad valuation norms are detailed below.

These norms are indicated based on the current Regulations and the guidelines/instructions issued by SEBI i.e. MFD/CIR/8/92/2000 dated September 18, 2000. In terms of SEBI letter no MFD/CIR/8(A)/104/2000 dated October 3, 2000, the said guidelines on valuation of non-traded and thinly traded debt securities came into force from December 1, 2000 and the same was modified vide letter no. MFD/CIR/14/088/2001 dated March 28, 2001 & MFD/CIR/No.14/442/2002 dated February 20, 2002.

1) Traded Securities: -

- i. Traded securities (other than Government securities) are valued at the last quoted closing price on the date of valuation on the National Stock Exchange (the 'NSE') or the last quoted closing price on 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.
- ii. Traded 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 security with residual maturity over 182 days.
- iii. Traded securities (other than Government Securities) with a residual maturity upto 182 days, but which have not been traded on the date of valuation are valued on the same basis as money market instruments (as explained in point II (A))

2) Non Traded / Thinly Traded Securities

When a security (other than Government Securities) is not traded on any stock exchange for a period of fifteen days prior to the valuation date, the scrip must be treated as a 'non-traded' security. However, as per AMFI circular dated March 10, 2003 Non-traded securities are being valued from the day on which the security is not traded..

A debt security (other than Government Securities) shall be considered as a thinly traded security if on the valuation date, there are no individual trades in that security in marketable lots (currently Rs 5 crore) on the principal stock exchange or any other stock exchange. In order to determine whether a security is thinly traded or not the volumes traded in all recognised stock exchanges in India may be taken into account.

A thinly traded debt security as defined above would be valued as per the norms set for non-traded debt securities, provided hereinbelow.

Valuation Of Non-Traded / Thinly Traded Securities:

(II)(A) NON-TRADED /THINLY TRADED DEBT SECURITIES OF UPTO 182 DAYS TO MATURITY:

As the money market securities are valued on the basis of amortization (cost plus accrued interest till the beginning of the day plus the difference between the redemption value and the cost spread uniformly over the remaining maturity period of the instruments) a similar process should be adopted for non-traded debt securities with residual maturity of upto 182 days, in the absence of any other standard benchmarks in the market. Debt securities purchased with residual maturity of upto 182 days are to be valued at cost (including accrued interest till the beginning of the day) plus the difference between the redemption value (inclusive of interest) and cost spread uniformly over the remaining maturity period of the instrument. In case of a debt security with maturity greater than 182 days at the time of purchase, the last valuation price plus accrued interest should be used instead of purchase cost. All other non-traded Non Government debt instruments shall be valued using the method suggested below.

(II)(B) NON-TRADED/ THINLY TRADED DEBT SECURITIES OF OVER 182 DAYS TO MATURITY:

For the purpose of valuation, all Non-Traded Debt Securities would be classified into “Investment grade” and “Non-Investment grade” securities based on their credit ratings. The non-investment grade securities would further be classified as “Performing” and “Non Performing” assets.

- All Non Government investment grade debt securities, classified as not traded, shall be valued on yield to maturity basis as described below.
- All Non Government non investment grade performing debt securities would be valued at a discount of 25% to the face value.
- All Non Government non-investment grade non-performing debt securities would be valued based on the provisioning norms.

The approach in valuation of non-traded debt securities is based on the concept of using spreads over the benchmark rate to arrive at the yields for pricing the non-traded security.

The Yields for pricing the non-traded debt security would be arrived at using the process as described:

Step A

A Risk Free Benchmark Yield is built using the government securities (GOI Sec) as the base. GOI Secs are used as the benchmarks as they are traded regularly, free of credit risk, and traded across different maturity spectra every week.

Step B

A Matrix of spreads (based on the credit risk) is built for marking up the benchmark yields. The matrix is built based on traded corporate paper on the wholesale debt segment of an appropriate stock exchange and the primary market issuances. The matrix is restricted only to investment grade corporate paper.

Step C

The yields as calculated above are Marked-up/Marked-down for illiquidity risk.

Step D

a. Construction of Risk-Free Benchmark

Using Government of India dated securities, the Benchmark shall be constructed as below:

METHODOLOGY

□ Government of India Dated securities will be grouped into the following duration buckets viz., 0.5-1 year, 1-2 years, 2-3 years, 3-4 years, 4-5 years, 5-6 years and greater than 6 years and the volume weighted yield would be computed for each bucket. Accordingly, there will be a benchmark YTM for each duration bucket. These duration buckets may be changed to reflect the market value more closely by any agency suggested by AMFI giving benchmark yield/matrix of spreads over benchmark yield.

The benchmark as calculated above will be set weekly, and in the event of any change in the Reserve Bank of India (RBI) policies affecting interest rates during the week, the benchmark will be reset to reflect any change in the market conditions.

The Yields so arrived at are used to price the portfolio.

Note: The concept of duration over tenor has been chosen in order to capture the reinvestment risk. It is intended to gradually move towards a methodology that incorporates the continuous curve approach for valuation of such securities. However, in view of the current lack of liquidity in the corporate bond markets, a continuous curve approach to valuation would be necessarily based on limited data points, and this would result in out of line valuations. As an interim methodology therefore it is proposed that the Duration Bucket approach be adopted and continuously tracked in order to fine tune the duration buckets on a periodic basis. Over the next few years it is expected that with the deepening of the secondary market trading, it would be possible to make a gradual move from the Duration Bucket approach towards a continuous curve approach.

b. Building a Matrix of Spreads for Marking-up the Benchmark Yield

Mark-up for credit risk over the risk free benchmark YTM as calculated in step a, will be determined using the trades of corporate debentures/bonds of different ratings. All trades on appropriate stock exchanges during the fortnight prior to the benchmark date will be used in building the corporate YTM and spread matrices. Initially these matrices will be built only for corporate securities of investment grade. The matrices are dynamic and the spreads will be computed every week. The matrix will be built for all duration buckets for which the benchmark GOI matrix is built to effectively link the corporate matrix with the GOI securities matrix. Accordingly:

□ All traded paper (with minimum traded value of Rs. 1 crore) will be classified by their ratings and grouped into 7 duration buckets; for rated securities, the most conservative publicly available rating will be used.

- For each rating category, average volume weighted yield will be obtained both from trades on the appropriate stock exchange and from the primary market issuances.
- Where there are no secondary trades on the appropriate stock exchange in a particular rating category and no primary market issuances during the fortnight under consideration, then trades on the appropriate stock exchange during the 30 day period prior to the benchmark date will be considered for computing the average YTM for such rating category.
- If the matrix cannot be populated using any or all of the above steps, then credit spreads from trades on appropriate stock exchange of the relevant rating category over the AAA trades will be used to populate the matrix.
- In each rating category, all outliers will be removed for smoothening the YTM matrix.
- Spreads will be obtained by deducting the YTM in each duration category from the respective YTM of the GOI securities.
- In the event of lack of trades in the secondary market and the primary market the gaps in the matrix would be filled by extrapolation. If the spreads cannot be extrapolated for the reason of practicality, the gaps in the **matrix will be filled by** carrying the spreads from the last matrix.

c. Mark-up/ Mark-down Yield

The Yields calculated would be marked-up/ marked -down to account for the illiquidity risk, promoter background, finance company risk and the issuer class risk. As the level of illiquidity risk would be higher for non-rated securities, the marking process for rated and non-rated securities, would be differentiated as follows:

(i) Adjustments for Securities rated by external rating agencies:

The Yields so derived out of the above methodology could be adjusted to account for risk mentioned above.

A discretionary discount/premium of upto +100/-50 basis points for securities having a duration of upto 2 years and upto +75/- 25 basis points for securities having duration higher than 2 years will be permitted to be provided for the above mentioned types of risks. The rationale for the above discount structure is to take cognizance of the differential interest rate risk of the securities. This structure will be reviewed periodically.

(ii) Adjustments for Internally Rated Securities:

To value an un-rated security, the fund manager has to assign an internal credit rating, which will be used for valuation. Since un-rated instruments tend to be more illiquid than rated securities, the yields would be marked-up by adding +50 basis points for securities having a duration of upto two years and +25 basis points for securities having duration of higher than two years to account for the illiquidity risk.

Category	Discretionary discount over benchmark yield in basis points
Unrated Instruments with duration upto 2 years	Discretionary Discount of upto +50 over and above the mandatory Discount of +50
Unrated Instruments with duration	Discretionary Discount upto +50 over and above the

over 2 years	mandatory Discount of +25
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- (iii) The benchmark yield/matrix of spreads over benchmark yield obtained from any agency suggested by AMFI (currently CRISIL) as a provider of benchmark yield/matrix of spreads over benchmark yield to mutual funds, must be applied for valuation of securities on the day on which the benchmark yield/matrix of spreads over benchmark yield is released by the aforesaid agency.

Valuation of securities with Put/Call Options:

The option embedded securities would be valued as follows:

Securities with Call option:

The securities with call option shall be 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 to be taken as the value of the instrument.

Securities with Put option:

The securities with put option shall be 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 to be taken as the value of the instruments.

Securities with both Put and Call option on the same day:

The securities with both Put and Call option on the same day would be deemed to mature on the Put/Call day and would be valued accordingly.

3) Asset backed securities

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

4) Government Securities

Government securities are valued at prices obtained from CRISIL in accordance with the guidelines for valuation of securities for mutual funds issued by SEBI.

5) Money Market Instruments (including Collateralised Borrowing & Lending Obligation)

While investments in Call money, Bills purchased under rediscounting scheme, Collateralised Borrowing & Lending Obligation and short term deposits with banks shall be valued at cost plus accrual; other money market instruments shall be valued at the yield at which they are currently traded. Non-traded money market instruments 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.

6) Repos

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

The valuation guidelines as outlined above are as per prevailing Regulations and are subject to change from time to time in conformity with changes made by SEBI / RBI .

All expenses and incomes accrued up to the valuation date shall be considered for computation of NAV. For this purpose, major expenses like management fees and other periodic expenses would be accrued on a day to day basis. The minor expenses and income will be accrued on a periodic basis, provided the non-daily accrual does not affect the NAV calculations by more than 1%.

Any changes in securities and in the number of units be recorded in the books not later than the first valuation date following the date of transaction. If this is not possible given the frequency of the Net Asset Value disclosure, the recording may be delayed upto a period of seven days following the date of the transaction, provided that as a result of the non-recording, the Net Asset Value calculations shall not be affected by more than 1%.

In case the Net Asset Value of a scheme differs by more than 1%, due to non - recording of the transactions, the investors or scheme/s as the case may be, shall be paid the difference in amount as follows:-

- (i) If the investors are allotted units at a price higher than Net Asset Value or are given a price lower than Net Asset Value at the time of sale of their units, they shall be paid the difference in amount by the scheme.
- (ii) If the investors are charged lower Net Asset Value at the time of purchase of their units or are given higher Net Asset Value at the time of sale of their units, asset management company shall pay the difference in amount to the scheme. The asset management company may recover the difference from the investors

NAV of units under the Scheme shall be calculated as shown below: **NAV(Rs.)=**

Market or Fair Value of Scheme's investments	+	Current Assets including Accrued Income	-	Current Liabilities and Provisions including accrued expenses
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No. of Units outstanding under Scheme

The NAV of the Scheme will be calculated upto four decimal places and will be declared on a weekly basis. The valuation of the Scheme’s assets and calculation of the Scheme’s NAV shall be

subject to audit on an annual basis and shall be subject to such regulations as may be prescribed by SEBI from time to time.

The NAV shall be calculated and announced on a weekly basis. The NAVs of Growth Option and Dividend Option will be different after the declaration of the first dividend.

13. ACCOUNTING POLICIES & STANDARDS

In accordance with the Regulations, the AMC will follow the accounting policies and standards, as detailed below:

- a) The AMC, for each Scheme, shall keep and maintain proper books of account, records and documents, so as to explain its transactions and to disclose at any point of time the financial position of the Scheme and, in particular, give a true and fair view of the state of affairs of the Fund.
- b) For the purposes of the financial statements, the Scheme shall mark all investments to market and carry investments in the balance sheet at market value. However, since the unrealised gain arising out of appreciation on investments cannot be distributed, provision shall be made for exclusion of this item when arriving at distributable income.
- c) In respect of all interest-bearing investments, income shall be accrued on a day-to-day basis as it is earned. Therefore, when such investments are purchased, interest paid for the period from the last interest due date up to the date of purchase shall not be treated as a cost of purchase but shall be debited to Interest Recoverable Account. Similarly, interest received at the time of sale for the period from the last interest due date up to the date of sale must not be treated as an addition to sale value but shall be credited to Interest Recoverable Account.
- d) In determining the holding cost of investments and the gains or loss on sale of investments, the “average cost” method shall be followed for each security.
- e) Transactions for purchase or sale of investments shall be recognised as of the trade date and not as of the settlement date, so that the effect of all investments traded during a financial year are recorded and reflected in the financial statements for that year. Where investment transactions take place outside the stock market, for example, acquisition through private placement or purchases or sales through private treaty, the transaction would be recorded, in the event of a purchase, as of the date on which the Scheme obtains an enforceable obligation to pay the price or, in the event of a sale, when the Scheme obtains an enforceable right to collect the proceeds of sale or an enforceable obligation to deliver the instruments sold.
- f) Where income receivable on investments has been accrued and has not been received for a period specified in the guidelines issued by SEBI, provision shall be made by debiting to the revenue account for the income so accrued in the manner specified by guidelines issued by SEBI.
- g) In a close – ended scheme which provides to the unit holders the option for an early redemption or repurchase their own units, the par value of the units has to be debited to Capital account and the difference between the purchase price and the par value , if positive should be credited to reserves and , if negative , should be debited to reserves. A proportionate part of the unamortized new fund offer expenses should also be transferred to the reserves so that the balance carried forward on that account is proportional to the number of units remaining outstanding.

- h The cost of investments acquired or purchased shall include brokerage, stamp charges and any charge customarily included in the broker's bought note. In respect of privately placed debt instruments any front-end discount offered shall be reduced from the cost of the investment.
- i) Underwriting commission shall be recognised as revenue only when there is no devolvement on the Scheme. Where there is devolvement on the Scheme, the full underwriting commission received and not merely the portion applicable to the devolvement shall be reduced from the cost of the investment.

The accounting policies and standards outlined above are as per the existing Regulations and are subject to change as per changes in the Regulations.

Guidelines for Identification and Provisioning for Non Performing Assets (Debt Securities) for Mutual Funds:

- (a) Definition of a Non Performing Asset (NPA):

An 'asset' shall be classified as non performing, if the interest and/or principal amount have not been received or remained outstanding for one quarter from the day such income / instalment has fallen due.

- (b) Effective date for classification and provisioning of NPAs :

The definition of NPA may be applied after a quarter past due date of the interest. For e.g. if the due date for interest is 30.06.2003, it will be classified as NPA from 01.10.2003.

- (c) Treatment of income accrued on the NPA and further accruals:

- After the expiry of the 1st quarter from the date the income has fallen due, there will be no further interest accrual on the asset i.e. if the due date for interest falls on 30.06.2003 and if the interest is not received, accrual will continue till 30.09.2003 after which there will be no further accrual of income. In short, taking the above example, from the beginning of the 2nd calendar quarter there will be no further accrual on income.
- On classification of the asset as NPA from a quarter past due date of interest, all interest accrued and recognised in the books of accounts of the Fund till the date, should be provided for. For e.g. if interest income falls due on 30.06.2003, accrual will continue till 30.09.2003 even if the income as on 30.06.2003 has not been received. Further, no accrual will be done from 01.10.2003 onwards. Full provision will also be made for interest accrued and outstanding as on 30.06.2003.

- (d) Provision for NPAs - Debt Securities:

Both secured and unsecured investments once they are recognized as NPAs call for provisioning in the same manner and where these are related to close ended schemes the phasing would be such as to ensure full provisioning prior to the closure of the scheme or the scheduled phasing whichever is earlier.

The value of the asset must be provided in the following manner or earlier at the discretion of the fund. The fund will not have discretion to extend the period of provisioning. The provisioning against the principal amount or instalments should be made at the following rates irrespective of whether the principal is due for repayment or not.

- 10% of the book value of the asset should be provided for after 6 months past due date of interest i.e. 3 months from the date of classification of the asset as NPA.

- 20% of the book value of the asset should be provided for after 9 months past due date of interest i.e. 6 months from the date of classification of the asset as NPA.
- Another 20% of the book value of the assets should be provided for after 12 months past due date of interest i.e. 9 months from the date of classification of the asset as NPA.
- Another 25% of the book value of the assets should be provided for after 15 months past due date of interest i.e. 12 months from the date of classification of the asset as NPA.
- The balance 25% of the book value of the asset should be provided for after 18 months past due date of the interest i.e. 15 months from the date of classification of the assets as NPA.

Book value for the purpose of provisioning for NPAs shall be taken as a value determined as per the prescribed valuation method.

This can be explained by an illustration:

Let us consider that interest income is due on a half yearly basis and the due date falls on 30.06.2001 and the interest is not received till 1st quarter after due date i.e. 30.09.2001. This provisioning will be done in the following phased manner:

10% provision	01.01.2002	6 months past due date of interest i.e. 3 months from the date of classification of asset as NPA (01.10.2001)
20% provision	01.04.2002	9 months past due date of interest i.e. 6 months from the date of classification of asset as NPA (01.10.2001)
20% provision	01.07.2002	12 months past due date of interest i.e. 9 months from the date of classification of asset as NPA (01.10.2001)
25% provision	01.10.2002	15 months past due date of interest i.e. 12 months from the date of classification of asset as NPA (01.10.2001)
25% provision	01.01.2003	18 months past due date of interest i.e. 15 months from the date of classification of asset as NPA (01.10.2001)

Thus, 1 1/2 years past the due date of income or 1 1/4 years from the date of classification of the 'asset' as an NPA, the 'asset' will be fully provided for. If any instalment has fallen due, during the period of interest default, the amount of provision should be instalment amount or above provision amount, whichever is higher.

(e) Reclassification of assets :

Upon reclassification of assets as 'performing assets':

1. In case a company has fully cleared all the arrears of interest, the interest provisions can be written back in full.

2. The asset will be reclassified as performing on clearance of all interest arrears and if the debt is regularly serviced over the next two quarters.
3. In case the company has fully cleared all the arrears of interest, the interest not credited on accrual basis would be credited at the time of receipt.
4. The provision made for the principal amount can be written back in the following manner:
 - 100% of the asset provided for in the books will be written back at the end of the 2nd calendar quarter where the provision of principal was made due to the interest defaults only.
 - 50% of the asset provided for in the books will be written back at the end of the 2nd calendar quarter and 25% after every subsequent quarter where both instalments and interest were in default earlier.
5. An asset is reclassified, as 'standard asset' only when both overdue interest and overdue instalments are paid in full and there is satisfactory performance for a subsequent period of 6 months.

(f) Receipt of past dues :

When the fund has received income/principal amount after their classifications as NPAs,

- For the next two quarters, income should be recognised on cash basis and thereafter on accrual basis. The asset will be continued to be classified as NPA for these two quarters.
- During this period of two quarters although the asset is classified as NPA no provision needs to be made for the principal if the same is not due and outstanding.
- If part payment is received towards principal, the asset continues to be classified as NPA and provisions are continued as per the norms set at (d) above. Any excess provision will be written back.

(g) Classification of Deep Discount Bonds as NPAs :

Investments in Deep Discount Bonds can be classified as NPAs, if any two of the following conditions are satisfied:

- If the rating of the Bond comes down to grade 'BB' or below.
- If the company is defaulting in their commitments in respect of other assets, if available.
- Full Net worth erosion.

Provision should be made as per the norms set at (d) above as soon as the asset is classified as NPA.

Full provision can be made if the rating comes down to grade 'D'.

(h) Reschedulement of an asset :

In case any company defaults on either interest or principal amount and the fund has accepted a reschedulement of the schedule of payments, then the following practice may be adhered to:

- i. In case it is a first reschedulement and only interest is in default, the status of the asset, namely 'NPA' may be continued and existing provisions should not be written back. This practice should be continued for two quarters of regular servicing

of the debt. Thereafter, this may be classified as 'performing asset' and the interest provided may be written back.

- ii. If the reschedulement is done due to default in interest and principal amount, the asset should be continued as non-performing for a period of 4 quarters, even though the asset is continued to be serviced during these 4 quarters regularly. Thereafter, this can be classified as 'performing asset' and all the interest provided till such date should be written back.
- iii. If the reschedulement is done for a second/third time or thereafter, the characteristic of NPA should be continued for eight quarters of regular servicing of the debt. The provision should be written back only after it is reclassified as 'performing asset'.

(i) Disclosure in the Half Yearly Portfolio Reports:

The mutual funds shall make scripwise disclosures of NPAs on half yearly basis along with the half yearly portfolio disclosure.

The total amount of provisions made against the NPAs shall be disclosed in addition to the total quantum of NPAs and their proportion of the assets of the mutual fund scheme. In the list of investments an asterisk mark shall be given against such investments, which are recognized as NPAs. Where the date of redemption of an investment has lapsed, the amount not redeemed shall be shown as 'Sundry Debtors' and not investment provided that where an investment is redeemable by instalments that will be shown as an investment until all instalments have become overdue.

The guidelines for identification and provisioning for non-performing assets in respect of debt securities are as per the existing Regulations and are subject to change as per changes in the Regulations.

V. Units on Offer

1. TYPE OF SCHEME

A close-ended income scheme.

The Scheme will have six Plans with durations of 3 months each and each plan would have separate portfolios (The plans are named Standard Chartered Fixed Maturity Plan Quarterly Series 25, Standard Chartered Fixed Maturity Plan Quarterly Series 26, Standard Chartered Fixed Maturity Plan Quarterly Series 27, Standard Chartered Fixed Maturity Plan Quarterly Series 28, Standard Chartered Fixed Maturity Plan Quarterly Series 29, Standard Chartered Fixed Maturity Plan Quarterly Series 30)).

2. MINIMUM SUBSCRIPTION AMOUNT/TARGET AMOUNT

The scheme under this Offer Document seeks to raise a minimum subscription of Rs.1,00,00,000 under each Plan during the New Offer Period. There is no limit on the maximum amount for the plans under the scheme

3. MINIMUM APPLICATION AMOUNT

The minimum application amount per option is Rs.5000/- and in multiples of Re.1/- thereafter under each plan(s). There will be no maximum limit.

4. NEW FUND OFFER PERIOD

The New Fund Offer Period, will be from _____ to _____.

New Fund Offer of each of the Plans will commence at any time within six months from the date of getting the clearance from SEBI to launch the Plans under the Scheme.

5. FACE VALUE OF UNITS

The face value of each Unit issued under the Scheme shall be Rs. 10 (Rupees ten).

6 EXTENSION OF NEW FUND OFFER PERIOD

The Trustee reserves the right to extend the closing date, subject to the condition that the subscription list shall not be kept open for more than 30 days. Any such extension of the subscription list shall be notified by a suitable display at the official point of acceptance of transactions.

7. OPTIONS OFFERED UNDER THE SCHEME

Under the Scheme (within each Plan), investors may choose either the Growth Option or the Dividend Option.

(i) Growth Option

The Scheme will not declare any dividend under this option. The income attributable to Units under this Option will continue to remain invested in the Scheme and will be reflected in the Net Asset Value of Units under this option.

(ii) Dividend Option

Under this option, the Fund will endeavour to declare dividends as and when deemed fit by the Fund and/or on &/or before the closure of the scheme. In case no dividend is declared during the tenure of the scheme or at closure, the net surplus, if any, will remain invested and be reflected in the NAV.

Dividends, if declared, will be paid out of the net surplus of the Scheme to those Unitholders whose names appear in the Register of Unitholders on the record date. The actual date for declaration of dividend will be notified suitably to the Registrar. Unitholders are entitled to receive dividend within 30 days of the date of declaration of the dividend. However, the Mutual Fund will endeavour to make dividend payments sooner to Unitholders. There is no assurance

or guarantee to Unitholders as to the rate of dividend distribution nor that dividends will be paid, though it is the intention of the Mutual Fund to make dividend distributions.

For details on taxation of dividend, please refer to the paragraph titled 'Tax Benefits of Investing in the Mutual Fund' in Section VII.

The Investors should note that NAVs of the Dividend Option and the Growth Option will be different after the declaration of dividend under the Scheme.

Dividend Re investment facility :

Investors opting for the Dividend Option may choose to re-invest the dividend to be received by them in additional Units of the Scheme. Under this provision, the dividend due and payable to the Unitholders will compulsorily and without any further act by the Unitholders, be re-invested in the same option (at the first ex-dividend NAV). The dividends so re-invested shall constitute a constructive payment of dividends to the Unitholders and a constructive receipt of the same amount from each Unitholder for re-investment in Units.

On re-investment of dividends, the number of Units to the credit of the Unitholder will increase to the extent of the dividend re-invested divided by the NAV applicable as explained above. There shall, however, be no entry load on the dividends so re-invested

Dividend declaration and distribution shall be in accordance with SEBI Regulations as applicable from time to time.

8. PLEDGE OF UNITS FOR LOANS

The Units can be pledged by the Unitholders as security for raising loans subject to the conditions of the lending institution. The Registrar will take note of such pledge / charge in its records. Disbursement of such loans will be at the entire discretion of the lending institution and the fund assumes no responsibility thereof.

The pledgor will not be able to redeem Units that are pledged until the entity to which the Units are pledged provides written authorisation to the fund that the pledge/lien charge may be removed. As long as Units are pledged, the pledgee will have complete authority to redeem such Units.

9. SWITCH FACILITY

(i) Switching from any Schemes of the Mutual Fund to this Scheme

Investors who hold Units in any open ended schemes launched or to be launched hereafter of the Mutual Fund and also investors who holds Units in Plan/(s) of any close ended scheme launched or to be launched hereafter, may switch all or part of their holdings to any of the scheme available for subscription under this Offer Document during the New Fund Offer Period of the scheme. The switch from any close ended fund will be subject to applicable repurchase &/or maturity date of the respective Scheme/(s) or Plan/(s) and will be permitted only on such dates of respective Plans/Schemes.

Investors so desiring to switch may submit a switch request, already available with them along with an application form of the Scheme indicating therein the details of the scheme to which the switch is to be made. Applications for switch as above should specify the amount/Units to be switched from out of the Units held in any of the existing Schemes of the Fund. The switch request will be subject to the minimum application size and other terms and conditions of the Offer Document of the Scheme under this Offer Document and the scheme from which the amount is switched out.

The Applicable NAV for switching out of the existing open-ended funds will be the NAV of the Business Day on which the switch request, complete in all respects, is accepted by the AMC, subject to the cut-off time and other terms specified in the Offer Documents of the respective existing open-ended Schemes.

Similarly the applicable NAV for switching out of the existing close – ended funds will be the applicable NAV (after considering applicable loads) on the specified repurchase date for such Plan(s), subject to the switch request, complete in all respects, being accepted by the AMC, and subject to the availability of repurchase facility and other terms specified in the Offer Document of the respective existing closed-end Schemes.

Investors should note that the amount invested under Sections 54EB in the Investment Plans of Grindlays Super Saver Income Fund would have to be locked-in for a period of seven years and the Units so allotted cannot be switched to another Scheme/option during the lock-in period of seven years. This is subject to any change that may be effected in the Income-tax Act, 1961 or any guidelines / amendments / rules / clarifications issued by the Central Board of Direct Taxes.

(ii) Switch from this Scheme to any other eligible Schemes of the Mutual Fund

Investors who hold Units of the Scheme may switch all or part of their holdings to any (to be launched hereafter) other Open-end/close- ended Scheme/s (where switch-in is permitted) of the Mutual Fund. Such switch will be permitted only on the Stipulated Repurchase Date or on maturity/redemption of the Scheme. If the maturity date / stipulated repurchase date falls on a holiday, the maturity date / specified repurchase date would be such other nearest business day that the AMC may deem to be appropriate. Decision of the AMC shall be considered final

Investors so desiring to switch may submit a switch request, already available with them, indicating therein the details of the Scheme or any other Scheme of the Mutual Fund to which the switch is to be made. Applications for switch as above should specify the amount/Units to be switched from out of the Units held. The switch request will be subject to the minimum application size and other terms and conditions under this Offer Document and the terms and conditions of the Scheme to which the amount is switched into.

Note:

The switch will be effected by redeeming Units from the Scheme in which the Units are held and investing the net proceeds in the other Scheme(s)/Plan(s), subject to the minimum balance applicable for the respective Scheme(s)/ Plan(s).

The price at which the Units will be switched out of the Scheme(s) /Plan(s) will be based on the Applicable NAV of the relevant Scheme(s)/ Plan(s) and after considering any exit/entry/ combination of entry and exit loads that the Trustee may approve from time to time.

10. WHO CAN INVEST?

The following persons are eligible and may apply for subscription to the Units of the Scheme (subject, wherever relevant, to purchase of units of Mutual Funds being permitted under respective constitutions and relevant statutory regulations):

- Resident adult individuals either singly or jointly
- Minor through parent/lawful guardian
- Companies, Bodies Corporate, Public Sector Undertakings, association of persons or bodies of individuals whether incorporated or not and societies registered under the Societies Registration Act, 1860 (so long as the purchase of units is permitted under the respective constitutions).
- Religious and Charitable and Private Trusts under the provision of Section 11(5) (xii) of the Income Tax Act, 1961 read with Rule 17C of Income Tax Rules, 1962 (subject to receipt of necessary approvals as “Public Securities” where required)
- The Trustee of Private Trusts authorised to invest in mutual fund Schemes under their trust deed.

- Partnership Firms.
- Karta of Hindu Undivided Family (HUF).
- Banks (including Co-operative Banks and Regional Rural Banks), Financial Institutions and Investment Institutions.
- Non-resident Indians/Persons of Indian origin residing abroad (NRIs) on full repatriation basis or on non-repatriation basis.
- Foreign Institutional Investors (FIIs) registered with SEBI on full repatriation basis.
- Army, Air Force, Navy and other para-military funds.
- Scientific and Industrial Research Organizations.
- Mutual fund Schemes.
- Provident/Pension/Gratuity and such other Funds as and when permitted to invest.
- International Multilateral Agencies approved by the Government of India.
- Others who are permitted to invest in the Scheme as per their respective constitutions
- Other Schemes of Standard Chartered Mutual Fund subject to the conditions and limits prescribed in SEBI Regulations and/or by the Trustee, AMC or sponsor may subscribe to the units under this Scheme.

Subscriptions from residents in the United States of America and Canada shall not be accepted by the Scheme.

The Fund reserves the right to include / exclude new / existing categories of investors to invest in this Scheme from time to time, subject to regulatory requirements, if any.

Prevention of Money Laundering

The Prevention of Money Laundering Act, 2002, the Rules issued there under and the guidelines / circulars pertaining to Anti Money Laundering, released by SEBI (AML Laws), require intermediaries, including Mutual Funds, to inter alia formulate and implement Client Identification Programme, verify and maintain the record of identity and address(es) of investors etc. To facilitate uniform implementation of these guidelines, AMFI had circulated Client Identification implementation procedure to all the Mutual Funds.

In order to ensure appropriate compliance with the AML Laws, to facilitate data capture and ensure easy and convenient submission of documents by investors, the mutual fund industry has collectively entrusted this responsibility of collection of documents relating to identity and address and record keeping to an independent agency (presently CDSL Ventures Limited) that will act as central record keeping agency ('Central Agency'). As a token of having verified the identity and address and for efficient retrieval of records, the Central Agency will issue appropriate acknowledgement to each investor who submits an application and the prescribed documents to the Central Agency.

Investors who have obtained the acknowledgement from CDSL, for having completed the Know Your Client (KYC) requirements can invest in the schemes of the mutual fund. Such evidence of having completed KYC needs to be submitted by Investors to the Mutual Funds.

KYC Compliance

Investors need to submit a completed Application Form for KYC Compliance along with all the prescribed documents listed in the Form (formerly 'MIN Form'), at any of the Point of Service ('POS'). The Form is available at our website (www.standardchartereddmf.com) and at the AMFI website (www.amfiindia.com). POS are the designated centres appointed by the Central Agency for receiving application forms, processing data and providing customers with evidence of KYC Compliance. List of and location of POS is available at www.amfiindia.com. On submission of application, documents and information to the satisfaction of the POS, the Central Agency will scrutinise the information and documents submitted by the investor, and confirm the KYC Compliance. However, the Central Agency may cancel the evidence of KYC Compliance within 15 working days from the date of allotment of provisional certification, in case of any deficiency in the document/information. Intimation on cancellation of KYC Compliance certificate will be dispatched by the Central Agency to the investor immediately. No communication will be sent to the investor if the KYC Compliance certificate as allotted is confirmed.

Presently, it is mandatory for all applications for subscription of value of Rs.50,000/- and above to be KYC Compliant in case of all the applicants (guardian in case of minor) in the application for subscription. The KYC Compliance certificate will be validated with the records of the Central Agency before allotting units. Applications for subscriptions of value of Rs.50,000/- and above without a valid KYC Compliance can be rejected by the AMC / registrar.

In the event of any KYC Compliance Application Form (formerly MIN application form) being subsequently rejected for lack of information / deficiency / insufficiency of mandatory documentation, the investment transaction may be cancelled and the amount may be redeemed at applicable NAV, subject to payment of exit load, wherever applicable. Such redemption proceeds may be despatched within a maximum period of 21 days from date of acceptance of application. The decision of AMC/ Registrar/ CDSL Ventures Ltd. in this regard will be considered final.

All investors (both individual and non-individual) can apply for a KYC Compliance. However, applicants should note that minors cannot apply for a KYC Compliance and any investment in the name of minors should be along with a Guardian, who should obtain a KYC Compliance certificate for the purpose of investing with a Mutual Fund. In case of applicants / unit holders intending to apply for units / currently holding units and operating their Mutual Fund folios through a Power of Attorney (PoA) must ensure that the issuer of the PoA and the holder of the PoA must mention their respective KYC Compliance certificate at the time of investment above the threshold. PoA holders are not permitted to apply for a KYC Compliance on behalf of the issuer of the PoA. Separate procedures are prescribed for change in name, address and other KYC Compliance related details, should the applicant desire to change such information. POS will extend the services of effecting such changes.

Applicants / Unit holders may contact Investor Service Centers / the registrar / distributors, for any additional information/clarifications (Especially clarification on the process for KYC Compliance certification replacing MIN process). Please visit the website of the fund, www.standardchartereddmf.com and/ or www.amfiindia.com for any other related information.

The AMC reserves the right to scrutinise/verify the application/applicant and the source of the applicant's funds and also reserves the right on the grounds of non compliance with the anti money laundering norms / know your customer norms, by the applicant to force redemption at the applicable NAV prevalent at the time of such redemption, by redeeming the proceeds in favour of the applicant and/or undertaking such other action

with the funds, that may be prescribed under applicable law including redeeming the proceeds in favour of the source account from which the funds had been invested in the mutual fund. In line with the applicable regulations, the AMC may implement such anti money laundering measures and Know Your Customers norms, as it may deem appropriate. The investors would be required to adhere to these norms.

11. HOW TO APPLY?

A common application form would be applicable for investment by all classes of investors.

Application forms would be available at the Distributors, Official point of acceptance of transactions, at the corporate office of the AMC and the office of the Registrar.

Applications complete in all respects, may be submitted before closure of the New Fund Offer Period at the Official point of acceptance of transactions, or may be sent by mail to the Registrar, Computer Age Management Services Ltd, A & B, Lakshmi Bhawan, 609, Anna Salai, Chennai – 600 006 or at Standard Chartered Asset Management Co. Pvt. Ltd., 90 M.G. Road , 1st floor, Fort, Mumbai 400 001.

Kindly retain the acknowledgment slip initialed/stamped by the collecting agency.

12. MODE OF PAYMENT

(I) Resident Investors

(a) For Investors having a bank account with Standard Chartered Bank or such other Banks with whom the Fund would have an arrangement from time to time:

Investors may make payments for subscription to the Units of the Scheme either by issuing a cheque drawn on or by giving a debit mandate to their account in the appropriate place in the application form, with any branch of Standard Chartered Bank or such other Banks with whom the Fund would have an arrangement from time to time and are approved by RBI in India.

(b) For Other Investors not covered by (a) above:

Investors may make payments for subscription to the Units of the Scheme at the bank collection centres by local Cheque/Pay Order/Bank Draft, drawn on any bank branch, which is a member of Bankers Clearing House located in the Official point of acceptance of transactions where the application is lodged.

Cheques/Pay Orders/Demand Drafts should be drawn as follows:

- 1 The Cheque/DD/Payorder should be drawn in favour of of **SCFMP- Quarterly Series (25 to 30, as the plan may be)**as mentioned in the application form/addendum at the time of the launch.

Please note that all cheques/DDs/payorders should be crossed as "Account payee".

- 2 Centres other than the places where there are Official point of acceptance of transactions as designated by the AMC from time to time, are Outstation Centres. Investors residing at outstation centres should send demand drafts drawn on any bank branch which is a member of Bankers Clearing House payable at any of the places where an Official point of acceptance of transactions is located.

Payments by cash, money orders, postal orders, stockinvests and out-station and/or post dated cheques will not be accepted.

(II) NRIs, FIIs

a) NRIs:

The Reserve Bank of India, in terms of Notification No. FERA.195/99-RB dated March 30, 1999 has granted general permission to mutual funds referred to in clause (23D) of Section 10 of Income Tax Act, 1961:

- 1) (a) to issue, to Non-Residents of Indian nationality or origin (NRIs), Units or similar other instruments of the Scheme approved by Securities and Exchange Board of India subject to conditions stated in para 2 below,
- (b) to send such Units/instruments out of India to their place of residence or location as the case may be, and
- (c) to make payment to non-resident investors, on repurchase of Units or other instruments subject to conditions in paragraph 3 below.
- 2) The general permission granted herein to issue Units is subject to the following conditions:
 - (a) the Mutual Fund complies with terms and conditions stipulated by Securities and Exchange Board of India;
 - (b) in respect of investment made on repatriation basis, the amount representing the investment is received by inward remittance through normal banking channels or by debit to the NRE/FCNR account of the non-resident investor maintained with an authorised dealer in India;
 - (c) in respect of an investment made on non-repatriation basis, the amount representing the investment is received by inward remittance through normal banking channels or by debit to the NRE/FCNR/NRO/NRSR account of the non-resident investor maintained with an authorised dealer in India.
- 3) The general permission granted herein to repurchase Units is subject to the following conditions:
 - (a) Where the investment is made on a repatriation basis, the amount representing the dividend/interest and maturity proceeds may be remitted through normal banking channels or credited to NRE/FCNR/NRO/NRSR account of the non-resident investor
 - (b) Where the investment is made by remittance from abroad through normal banking channels or by debit to NRE/FCNR/NRO account of the non-resident investor on a non-repatriation basis the interest/dividend and maturity proceeds may be credited to the NRO/NRSR account of the non-resident investor
 - (c) Where the investment is made by debit to the NRSR account of the non-resident investor the dividend/interest and maturity proceeds shall be credited to the NRSR account of the non-resident investor

b) FIIs:

The Reserve Bank of India, in terms of its notification No. FERA.212/99-RB dated October 18,1999, has granted general permission to Mutual Funds:

1. (a) to issue, Units or similar instruments under Plans approved by Securities and Exchange Board of India to Foreign Institutional Investors (FIIs) subject to para 2 below,
- (b) to send such Units / instruments out of India to their global custodians,
- (c) to repurchase Units or other instruments issued to FIIs and make payment thereof, subject to para 3 below.
2. The general permission granted herein to issue Units is subject to the following conditions:
 - (a) The Mutual Fund complies with terms and conditions stipulated by Securities and Exchange Board of India;
 - (b) The amount representing the investment is received by debit to the Special Non-Resident Rupee Account of the FII maintained with a designated bank, approved by the bank.

3. The general permission granted herein to repurchase Units is subject to the condition that the amount representing dividend/interest and maturity proceeds are credited to a Special Non-Resident Rupee Account.

(III) Mode of Payment on Repatriation basis

In case of NRIs and persons of Indian origin residing abroad, payment may be made by inward remittance through normal banking channels or by means of an Indian Rupee draft purchased abroad or by way of a cheque /demand draft drawn on Non-Resident (External) (NRE) Account payable at par at Mumbai or alternatively by way of a debit mandate on their Non-Resident (External) (NRE) Account with Standard Chartered Bank in India. Payments can also be made by means of rupee drafts payable at Mumbai and purchased out of funds held in NRE Accounts / FCNR Accounts. Payments may also be made through Demand Drafts or other instruments permitted under Foreign Exchange Management Act.

FIIIs and International Multilateral Agencies shall pay their subscription by way of direct remittance from abroad or out of their special Non-Resident Rupee Account maintained with a designated bank in India or as may be permitted by law.

All cheques/pay orders/drafts should be made out in favour of **"SCFMP- Quarterly Series (25 to 30, as the Plan may be) – NRI/FII"** and crossed **"Account Payee Only"**. Please refer to the Application Form/Addendum for exact details. In case Indian Rupee drafts are purchased abroad or from FCNR/NRE Account, a certificate from the Bank issuing the draft confirming the debit shall also be enclosed.

(IV) Mode of payment on Non-Repatriation basis

In case of NRIs/persons of Indian origin applying for Units on a non-repatriation basis, payments may be made by inward remittance through normal banking channel or by local Cheques/Pay Orders or Demand Drafts drawn on any bank branch which is a member of Bankers Clearing House located in the Official point of acceptance of transactions where the application is accepted out of Non-Resident Ordinary (NRO) accounts or by way of debit mandate on their NRO account with Standard Chartered Bank or such other banks with whom the fund has an arrangement from time to time and is approved by RBI in India.

The AMC reserves the right to reject applications received by any mode of payment other than mentioned above.

13. APPLICATION UNDER POWER OF ATTORNEY/ BODY CORPORATE/REGISTERED SOCIETY/ TRUST/ PARTNERSHIP

In case of an application under Power of Attorney or by a limited company, body corporate, registered society, trust or partnership, etc., the relevant Power of Attorney (original or certified true copy duly notarised) or the relevant resolution or authority to make the application as the case may be, or duly certified copy thereof, along with the certified copy of the memorandum and articles of association and/or bye-laws and/or trust deed and/or partnership deed and certificate of registration must be lodged at the Registrar's Office. The officials should sign the application under their official designation. In case of a trust/fund, it shall submit a certified true copy of the resolution from the trustee(s) authorising such purchases.s

14. JOINT APPLICANTS

In the event an Account has more than one registered owner, the first-named holder (as determined by reference to the original Application Form) shall receive the Account Statement, all notices and correspondence with respect to the Account, as well as the proceeds of any redemption requests or dividends or other distributions. In addition, such Unitholders shall have the voting rights, as permitted, associated with such Units, as per the applicable guidelines.

Applicants can specify the 'mode of holding' in the Application Form. An applicant can hold Units either 'Singly' or 'Jointly' or on the basis of 'Anyone or Survivor'. In the case of the holding specified as 'Jointly', redemptions and all other requests relating to monetary transactions would have to be signed by all joint holders. However, in cases of holding

specified as 'Anyone or Survivor', any one of the Unitholders will have the power to make redemption requests, without it being necessary for all the Unitholders to sign. However, in all cases, the proceeds of the redemption will be paid to the first-named holder.

15. NOMINATION FACILITY

In terms of recent SEBI Notification dated July 2, 2002 nomination can be made only by individuals on their own behalf singly or jointly. If the units are held jointly, all joint unit holders will sign the nomination form. No person other than an individual including but not limited to a Company, Body Corporate, PSU, AOP, BOI, Society, Trust, Partnership Firm, Karta of HUF, Banks, FIIs and holders of POA can nominate.

The Unit Holder/s can at the time an application is made or by subsequently writing to a Official point of acceptance of transactions, request for a Nomination Form in order to nominate any one person to receive the Units upon his/ her death subject to the completion of the necessary formalities eg. Proof of the death of the Unit Holder, signature of the nominee, furnishing proof of guardianship in case the nominee is a minor, execution of Indemnity Bond of or such other documents as may be required from the nominee in favour of and to the satisfaction of the Fund, the AMC, or the Trustee.

If the nominee is a minor, then the name and address of the guardian nominee shall be provided. An NRI can be a nominee subject to the Exchange Control Regulations from time to time. In terms of recent SEBI circular dated February 16, 2004, nomination can also be in favour of the Central Government, State Government, Local authority, any person designated by virtue of his office or a religious charitable trust. The nominee shall not be a trust (other than a religious or charitable trust), society, body corporate, partnership firm, Karta of Hindu Undivided Family or a power of attorney holder.

Nomination in respect of the Units stands rescinded upon the redemption of Units. Cancellation of nomination can be made only by those individuals who hold units on their own behalf singly or jointly and who made the original nomination. On cancellation of the nomination the nomination shall stand rescinded and the AMC/Fund shall not be under any obligation to transfer the units in favour of the nominee.

Transfer of Units/ payment to the nominee of the sums shall be valid and effectual against any demand made upon the Trust/ AMC and shall discharge the Trust/ AMC of all liability towards the estate of the deceased Unit Holder and his/ her successors and legal heirs, executors and administrators.

If the Fund or the AMC or the Trustee were to incur, or suffer any claim, demand, liabilities, proceedings or actions are filed or made or initiated against any of them in respect of or in connection with the nomination, they shall be entitled to be indemnified absolutely for any loss, expenses, costs, and charges that any of them may suffer or incur absolutely from the investor's estate.

16. ISSUANCE OF UNITS

Full allotment will be made to all valid applications received during the New Fund Offer Period of respective Plan(s). Allotment of Units, shall be completed not later than 30 days after the close of the New Fund Offer Period.

17. ACCOUNT STATEMENTS

An Account Statement will be sent by ordinary post to each Unitholder, stating the number of Units allotted, not later than 30 Days from the close of the New Fund Offer Period. The account statement shall not be construed as a proof of title and is only a computer generated statement indicating the details of transactions under the Scheme and is a non-transferable document. The account statement will be issued in lieu of Unit Certificate/s.

18. UNIT CERTIFICATES

Normally no Unit Certificates will be issued. However, if the applicant so desires, the AMC shall issue a non-transferable Unit Certificate to the applicant within 6 weeks of the receipt of request for the certificate. A Unit Certificate if issued must be duly discharged by the Unitholder(s) and surrendered along with the request for redemption/switch or any other transaction of Units covered therein.

19. REFUNDS

In accordance with the Regulations, if the Scheme fails to collect the minimum subscription amount as specified above, the Fund shall be liable to refund the money to the applicants.

In addition to the above, refund of subscription money to applicants whose applications are invalid for any reason whatsoever will commence immediately after the allotment process is completed. Refunds will be completed within six weeks of the close of the New Fund Offer Period. If the Fund refunds the amount after six weeks, interest @ 15% per annum shall be paid by the AMC. Refund orders will be marked "Account Payee only" and drawn in the name of the applicant in the case of the sole applicant and in the name of the first applicant in all other cases. All refund cheques will be sent by Registered Post A.D.

As per the directives issued by SEBI, it is mandatory for applicants to mention their bank account numbers in their applications for purchase or redemption of Units.

20. REPURCHASE FACILITY

To provide additional facility to the Unitholders, the Fund will offer to repurchase Units on 45th day from the date of allotment except for settlement of death claim cases. The Units can be repurchased/redeemed (i.e., sold back to the Fund), at the Applicable NAV subject to payment of exit load, if any. If the stipulated repurchase date falls on a holiday, the repurchase date would be such other nearest business day that the AMC may deem to be appropriate. Decision of the AMC shall be considered final. The Units so repurchased shall not be reissued. Redemption requests can be made in amounts/Units. The repurchase request can be made in full/part for Units held by the Unitholder.

Redemption Price = Applicable NAV x (1-Exit Load, if any).

Eg.: If the applicable NAV is Rs. 10.00; exit load is 2% then redemption price will be Rs. 9.80.

In case of an investor exiting the scheme before amortization is completed, the AMC shall redeem units only after recovering the balance proportionate unamortized issue expenses, in accordance with the SEBI Regulations.

Investors may note that the Trustee has a right to prescribe or modify the load structure and to introduce an exit load subject to the Regulations. Please refer to the section titled "Loads and Recurring Expenses" for further details.

The Stipulated Repurchase period/dates will be announced at the time of the launch of the plans under the scheme and shall be notified by a suitable display in the Official point of acceptance of transactions.

A Unitholder may request for redemption/repurchase for a specified amount or a specified number of Units. The number of Units specified will be multiplied by the Applicable NAV for deciding the redemption amount to be paid. If a Unitholder specifies the redemption amount, the Fund will divide the amount so specified by the Applicable NAV to arrive at the number of Units to be redeemed.

Unitholders may also request for redemption of their entire holding and close the account or may request for redemption of their part holdings by indicating the same at the appropriate place in the Redemption Request Form.

The plans under the scheme will come to an end as per the specified period of the plan. On maturity of the scheme, the outstanding Units shall be redeemed and proceeds will be paid to the Unitholder.

21. APPLICABLE NAV

Redemptions/Switches are permissible only on the 45th day as per the Repurchase Schedule of the plan under the scheme. The NAV applicable for such redemptions / switches will be based on the 45th day, as per the Stipulated Repurchase Schedule of the plan under the Scheme; such applications however, will be accepted at the Official point of acceptance of transactions on any business day.

22 HOW TO REDEEM/REPURCHASE?

The redemption/ repurchase requests can be made on the transaction slip for redemption available at the Official point of acceptance of transactions or the office of the Registrar or the offices of the AMC on any business day.

In case the Units are standing in the names of more than one Unitholder, where mode of holding is specified as 'Jointly', redemption requests will have to be signed by all joint holders. However, in cases of holding specified as 'Anyone or Survivor', any one of the Unitholders will have the power to make redemption requests, without it being necessary for all the Unitholders to sign. However, in all cases, the proceeds of the redemption will be paid only to the first-named holder.

The Unitholder may either request for mailing of the redemption proceeds to his/her address or the collection of the same from the Official point of acceptance of transactions.

23. PAYMENT OF PROCEEDS

All redemption requests received at an Official point of acceptance of transactions or the Office of the Registrar on any Business Day will be considered accepted for that stipulated Repurchase Period, subject to the redemption request being complete in all respects, and will be priced on the basis of the Applicable NAV (subject to the applicable load) for that stipulated Repurchase Period. If the repurchase date / maturity date / payout date falls on a holiday, the repurchase date / maturity date / payout date would be such other nearest business day that the AMC may deem to be appropriate. Decision of the AMC shall be considered final.

Please see hereinbelow the paragraph titled 'Suspension of Repurchase of Units and Dividend Distribution'.

The Fund shall despatch the redemption proceeds within 10 (ten) Business Days from the stipulated Repurchase date/ Applicable NAV date.

The redemption cheque will be issued in favour of the sole/first Unitholder's registered name and bank account number and will be sent to the registered address of the sole/first holder as indicated in the original Application Form. The redemption cheque will be payable at par at all the places where the Official point of acceptance of transactions are located. The bank charges for collection of cheques at all other places will be borne by the Unitholder.

Direct Credit Facility for account holders of Standard Chartered Bank or such other Banks with whom the Fund would have an arrangement from time to time:

Unitholders having a bank account with Standard Chartered Bank or such other Banks with whom the Fund would have an arrangement from time to time may avail of the facility of direct credit to their account for sale of their Units of the Scheme. In such cases the Fund will credit the first/sole Unitholder's account with the redemption proceeds within 10 (ten) Business Days from the Stipulated Repurchase Date.

As per the directives issued by SEBI, it is mandatory for applicants to mention their bank account numbers in their applications for purchase or redemption of Units.

A fresh Account Statement will be sent by the Registrar to the redeeming investors, indicating the new balance to the credit in the Account.

The Fund may close a Unitholder's account if, as a consequence of redemption/ repurchase, the balance falls below Rs.500/-. In such a case, entire Units to the Unitholder's account will be redeemed at the Applicable NAV with the applicable Load, if any, and the account will be closed.

24. REDEMPTION BY NRIs /FIIs

Units held by an NRI investor and FIIs may be redeemed by such an investor in accordance with the procedure described above and subject to any procedures laid down by RBI.

25. EFFECT OF REPURCHASE

The Unit capital and Reserves of the Scheme will stand reduced by an amount equivalent to the product of the number of Units repurchased and the Applicable NAV as on the date of redemption.

26. FRACTIONAL UNITS

If a request for redemption / repurchase is made in Rupee amounts and not in terms of number of Units of the Scheme, an investor may be left with Fractional Units. Fractional Units will be computed and accounted for up to three decimal places. However, Fractional Units will in no way affect the investor's ability to redeem the Units, either in part or in full standing to the Unitholder's credit.

27. SUSPENSION OF REDEMPTION / REPURCHASE OF UNITS AND DIVIDEND DISTRIBUTION

The Mutual Fund at its sole discretion reserves the right to withdraw repurchase or switching of Units of the Scheme, temporarily or indefinitely, if in the opinion of the AMC the general market conditions are not favourable and /or suitable investment opportunities are not available for deployment of funds. However, the suspension of repurchase/switching either temporarily or indefinitely will be with the approval of the trustee. The AMC reserves the right in its sole discretion to withdraw the facility of switching out of the Scheme, temporarily or indefinitely. Further, the AMC & Trustee may also decide to temporarily suspend determination of NAV of the Scheme offered under this Document, and consequently redemption of Units, declaration and distribution of dividend in any of the following events:

1. When one or more stock exchanges or markets, which provide basis for valuation for a substantial portion of the assets of the Scheme are closed otherwise than for ordinary holidays.
2. When, as a result of political, economic or monetary events or any circumstances outside the control of the Trustee and the AMC, the disposal of the assets of the Scheme is not reasonable, or would not reasonably be practicable without being detrimental to the interests of the Unitholders.
3. In the event of a breakdown in the means of communication used for the valuation of investments of the Scheme, without which the value of the securities of the Scheme cannot be accurately calculated.
4. During periods of extreme volatility of markets, which in the opinion of the AMC are prejudicial to the interests of the Unitholders of the Scheme.
5. In case of natural calamities, strikes, riots and bandhs.

6. In the event of any force majeure or disaster that affects the normal functioning of the AMC or the Registrar.
7. During the period of Book Closure.
8. If so directed by SEBI.

In the above eventualities, the time limits indicated above, for processing of requests for redemption of Units and/or distribution of dividend will not be applicable. Further an order to purchase units is not binding on and may be rejected by the Trustee, the AMC or their respective agents until it has been confirmed in writing by the AMC or its agents and payment has been received. The suspension or restriction of repurchase/redemption facility under the scheme shall be made applicable only after the approval of the Board of Directors of the Asset Management Company and the Trustee and the details of the circumstances and justification for the proposed action shall be informed to SEBI in advance.

28. MANDATORY QUOTING OF BANK MANDATE AND PAN NUMBER BY INVESTORS

Pursuant to SEBI Circular No. SEBI/IMD/CIR No. 6/4213/04 dated March 1, 2004 it is mandatory for investors to mention their bank account number in their application/request for redemption. As per SEBI Circular No. MRD/DoP/Cir- 05/2007 dated April 27, 2007, it is now mandatory that Permanent Account Number (PAN) issued by the Income Tax Department would be the sole identification number for all participants transacting in the securities market, irrespective of the amount of transaction. Accordingly investors will be required to furnish a copy of PAN / Acknowledged copy (by the Income Tax department) of Form 49A together with request for fresh purchases, additional purchases and systematic investments registration (SIP). In case of investments above Rs. 50,000 which are not accompanied by PAN, investors need to furnish declaration vide Form 60 / 61 (together with necessary supportings). Application Forms without these information and documents will be considered incomplete and are liable to be rejected without any reference to the investors. The procedure implemented by the AMC and the decisions taken by the AMC in this regard shall be deemed final.

29 OFFICIAL POINTS OF ACCEPTANCE OF TRANSACTIONS

All applications for redemption of units should be submitted by investors at the official point of acceptance of transactions at the office of the registrar and/or AMC as may be notified from time to time. For details please refer to the application form and/or website of the Mutual Fund at www.standardcharteredmf.com

30. PHONE TRANSACT

All individual investors in the scheme applying on “Sole” or “Anyone or Survivor” basis in their own capacity shall be eligible to avail of phonebanking facilities for permitted transactions inter alia on the following terms and conditions:

1. “Terms and Conditions” mean the terms and conditions set out below by which the Facility shall be used/availed by the Unit holder and shall include all modifications and supplements made by AMC thereto from time to time.
2. In order to access the Facility, the Unit holder shall be required to give Basic Identification Data (BID) to Standard Chartered Asset Management Company Pvt. Ltd. (AMC) based on which the AMC may allow access to the Facility. The BID may be enhanced / modified by the AMC from time to time. The unitholder must provide additional BID as & when required by the AMC.

3. The AMC has a right to ask such information from the available data of the Unit holder before allowing him/her access to avail of the Facility. If for any reason, the AMC is not satisfied with the replies of the Unit holder, the AMC has at its sole discretion the right of refusing access without assigning any reasons to the Unit holder.
4. It is clarified that the Facility is only with a view to accommodate /facilitate the Unit holder and offered at the sole discretion of the AMC. The AMC is not bound and/or obliged in any ways to give access to Facility to Unit holder.
5. AMC may periodically provide the Unit holder with a written statement of all the transactions made by the Unit holder on a regular/as & when basis, as is being currently done.
6. The Unit holder shall check his/her account records carefully and promptly. If the Unit holder believes that there has been a mistake in any transaction using the Facility, or that an authorised transaction has been effected, the Unit holder shall notify AMC immediately. If the Unit holder defaults in intimating the alleged discrepancies in the statement within a period of thirty days of receipt of the statements, he waives all his rights to raise the same in favour of the AMC, unless the discrepancy /error is apparent on the face of it.
7. By opting for the facility the Unit holder hereby irrevocably authorises and instructs the AMC to act as his /her agent and to do all such acts as AMC may find necessary to provide the Facility.
8. The Unit holder shall not disclose/divulge the BID to any person and shall ensure that no person gains access to it.
9. The Unit holder shall at all times be bound by any modifications and/or variations made to these Terms and Conditions by the AMC at their sole discretion and without notice to them.
10. The Unit holder agrees and confirms that the AMC has the right to ask the Unit holder for an oral or written confirmation of any transaction request using the Facility and/or any additional information regarding the Account of the Unit holder.
11. The Unit holder agrees and confirms that the AMC may at its sole discretion suspend the Facility in whole or in part at any time without prior notice if (i) the Unit holder does not comply with any of the Terms and Conditions or any modifications thereof, (ii) the AMC has the reason to believe that such processing is not in the interest of the Unit holder or is contrary to Regulation/Offer Documents/amendments to the Offer Documents and (iii) otherwise at the sole discretion of the AMC in cases amongst when the markets are volatile or when there are major disturbances in the market, economy, country, etc.
12. The Unit holder shall not assign any right or interest or delegate any obligation arising herein.
13. The Unit holder agrees that it shall be his/her sole responsibility to ensure protection and confidentiality of BID and any disclosures thereof shall be entirely at the Unit holder's risk.
14. The Unit holder shall take responsibility for all the transactions conducted by using the Facility and will abide by the record of transactions generated by the AMC.

Further, the Unit Holder confirms that such records generated by the AMC shall be conclusive proof and binding for all purposes and may be used as evidence in any proceedings and unconditionally waives all objections in this behalf.

15. The Unit holder shall, in case of accounts opened in the names of minors and being the natural guardian of such minor, give all instructions relating to the operation of the account and shall not, at any point of time disclose the BID to the minor / any other person
16. AMC shall be notified immediately if a record of the BID, is lost or stolen or if the Unit holder is aware or suspects another person knows or has used his/her BID without authority.
17. The Unit holder agrees and acknowledges that any transaction, undertaken using the Unit holder's BID shall be deemed to be that of the Unit holder. If any third party gains access to the Facility, the Unit holder agrees to indemnify the AMC and its directors, employees, agents and representatives against any liability, costs, or damages arising out of claims or suits by such other third parties based upon or related to such access or use.
18. The Unit holder agrees that use of the Facility will be deemed acceptance of the Terms and Conditions and the Unit holder will unequivocally be bound by these Terms and Conditions.

19. Indemnities in favour of the SCAMC :

The Unit holder shall not hold the AMC liable for the following:

- i) For any transaction using the Facilities carried out in good faith by the AMC on instructions of the Unit holder.
 - ii) For the unauthorized usage/unauthorised transactions conducted by using the Facility.
 - iii) For any loss or damage incurred or suffered by the Unit holder due to any error, defect, failure or interruption in the provision of the Facility arising from or caused by any reason whatsoever.
 - iv) For any negligence / mistake or misconduct by the Unit holder and/or for any breach or non-compliance by the Unit holder of the rules/terms and conditions stated in this Agreement.
 - v) For accepting instructions given by any one of the Unit holder in case of joint account/s having mode of operations as "Either or Survivor" or "anyone or survivor".
 - vi) For not verifying the identity of the person giving the telephone instructions in the unit holder name.
 - vii) For not carrying out any such instructions where the AMC has reason to believe (which decision of the AMC the Unit holder shall not question or dispute) that the instructions given are not genuine or are otherwise improper, unclear, vague or raise a doubt.
20. The AMC may assign any of its rights under these terms and conditions without the consent of the Unit holder to any of the AMC's group companies, subsidiary or Associate Company or such other company which the AMC deems suitable for provision of this Facility.

All other investors in the scheme/plan will be eligible to avail of phonebanking facilities for permitted transactions (as may be decided by the AMC from time to time) by entering into an agreement with the AMC/Mutual Fund. Requests like change in bank mandate, change of nomination, change in mode of holding, change of address or such other requests as the AMC may decide from time to time will not be permitted using the phonebanking facility. The AMC/Mutual Fund reserves the right to modify the terms and conditions of the service from time to time as may be deemed expedient or necessary.

VI. Loads and Recurring Expenses

A. PRICE

1. New Fund Offer Price

Units will be sold at Rs 10 during the period of offer under the Plan(s) under the Scheme.

2. Repurchase Price

Repurchase facility will be offered on the 45th day from the date of allotment. Investors may submit their redemption request on any business day. The redemption will be processed on the Stipulated Repurchase date following their request and desired amount/units will be redeemed at the Applicable NAV on such date after charging applicable Exit Load, if any.

While calculating the repurchase price, the Fund shall be at liberty to charge a load as permitted under SEBI regulations. The Repurchase Price of the Units as per current SEBI regulations shall not be lower than 95% of the Applicable NAV. The Fund also has the right to charge a different load and therefore a different repurchase price for investors who want to switch over to other eligible schemes of the Fund. An indicative load structure is given hereunder.

B. LOAD STRUCTURE

1. Exit Load:

Redemptions made on the Maturity Date of the plans under the scheme do not attract any exit load.

However, redemptions made during Stipulated Repurchase Date will attract, for the present, an exit load on the amount sought to be redeemed as under:

Units Repurchased/Redeemed*	Applicable Date of Redemption/ Maturity	Applicable Exit Load %
If repurchased after the date of allotment and on 45th day from the date of allotment	45 th day from the date of allotment	1.00
On maturity	Maturity Date	Nil

*If the redemption date / maturity date / pay out date falls on a holiday, the redemption date / maturity date / payout date would be such other nearest business day that the AMC may deem to be appropriate. Decision of the AMC shall be considered final.

The exact maturity date will be announced at the time of launching the plan(s) under the scheme. The Trustee reserves the right to modify/alter the load structure under the scheme and may decide to charge a load or introduce a differential load structure on the Units redeemed during the stipulated Repurchase Period

In case of changes/modifications of load, the AMC will endeavour to do the following:

1. An addendum will be attached to the offer document and will be circulated to brokers/distributors so that the same can be attached to all offer documents and abridged offer documents in stock. Further the addendum will be sent along with a newsletter to unitholders immediately after the changes.

2. An arrangement will be made to display the changes/modifications in the offer document in the form of a notice in all the official point of acceptance of transactions and distributor's/broker's office.

The load collected under the scheme will be credited to a separate account. Surplus of load, if any, will be credited to the scheme whenever felt appropriate by the AMC or on maturity of the scheme.

(C) FEES AND EXPENSES OF THE SCHEME

As per the provisions of the Regulations, read with the amendments thereto, the following fee and expenses will be charged to the plans under the Scheme:

1. New Fund Offer Expenses

(a) For the present Scheme:

The total New Fund Offer Expenses chargeable to the plans under the Scheme as per current Regulations are subject to a maximum of 6% of the amount collected during the New Fund Offer Period. New Fund Offer Expenses are estimated as under:

The total New Fund Offer Expenses chargeable to the Scheme as per current Regulations are subject to a maximum of 6% of the amount collected during the New Fund Offer Period. New Fund Offer Expenses of the Scheme are estimated as under:

New Fund Offer Expenses	Estimated % of amount collected
Brokers' / Agents' commissions	0.12%
Marketing and Advertising	0.07%
Printing and Mailing	0.03%
Registrar Expenses	0.02%
Miscellaneous Expenses	0.01%
Total	0.25%

The above estimates are made based on the minimum subscription (target) amount of Rs. 1 Crore. The above estimates are subject to change as per actual amounts mobilised.

The New Fund Offer Expenses to the extent borne by the Scheme will be amortised over the period of the Scheme

The New Fund Offer Expenses in excess of the above limits shall be borne by the AMC / Sponsor / Trustee.

For every Rs 100 invested by the investor it is estimated that Rs 99.75 will be available for investment (as in the illustration).

An illustration is provided for clarification of the same:

Face Value of Units (Rs. Per unit) / NFO Price	A	10
Maximum NFO expenses as per SEBI Regulations (A*6%)	B	0.60
Estimated NFO Expense	C	0.025
Amortisation of NFO expenses per day (Rs. Per unit) (0.025 / (90 days – being approx no. of days for 3 months)	D	0.0003
Balance NFO expenses to be carried forward (C-D)	E	0.0247
NAV on day 1(A-D)	F	9.9997

For illustrating the impact on NAV, no accruals, appreciation or depreciation on Investments have been assumed from the time of New Fund Offer till the date of computation of NAV.

Redemption Price would be Applicable NAV* (1-Exit Load, if any) on specified repurchase dates.

In case of an investor exiting the scheme before amortisation is completed, the AMC shall redeem the units only after recovering the balance proportionate unamortised issue expenses, in accordance with SEBI Regulations.

An illustration is provided for clarification of the same:

Estimated NFO expenses (% of amount collected in the NFO)	0.0250
Date of allotment (say)	30.6.2006
Total No. of days for amortisation (say) (being 3 months for 30 days each)	90
NAV at the time of Redemption by an Investor (say) on August 14, 2006*	10.1800*
Total no. of days from the date of allotment	45
Total amortised expenses upto August 14, 2006 (being 0.025*45/90)	0.0125
Total Unamortised Expense as on August 14, 2006 (0.025-0.0125)	0.0125
Exit Load applicable for redemption on (say) August 14, 2006	1%

Amount Payable to the exiting investor on redemption

= [Number of Units * {Applicable NAV * (1-Exit Load)}] – Balance Unamortised Expenses pertaining to exiting investors

= [1 * {10.1800*(1-0.01)}] – 0.0125

$$= [1 * \{10.1800 * 0.99\}] - 0.0125$$

$$= [1 * 10.0782] - 0.0125$$

Amount payable per unit = 10.0657

* Net Asset Value (NAV) of Rs. 10.18 on 14-08-2006 is arrived at assuming that the NAV of the scheme appreciated due to accruals and other income, appreciation in Market / Fair Value of investments etc.

ii) Past Schemes

The details of the Schemes launched during April 2006 to October 2007 and the New fund offer expenses charged thereunder are as follows:

Name of the Scheme	Date of launch	% New Fund Offer Expenses charged to the Scheme (as per the disclosure made in the offer document)
SCEEF @@@@	April 19, 2006	4.46
SCFMP -5 @@@@@	June 6, 2006	0.0033
SCFMP - 6 @@@@@@	July 3, 2006	1.0060
SCLMP~	March 23, 2006	0.0092
SCFMP - 7~~	June 20, 2006	0.0046
SCFMP - 8~~~	June 26, 2006	0.0308
SCFMP - 9~~~~	September 21, 2006	0.0036
SCFMP - QS1<	November 6, 2006	0.0018
SCFMP - YS1<<	October 13, 2006	0.0640
GFMP - III<<<	September 14, 2006	0.7227
SCFMP-QS2<<<<<<	December 22, 2006	0.0009
SCFMP-QS3<<<<<<<<	January 16, 2007	0.0006
SCFMP-QS4>	February 3, 2007	0.0011
SCFMP-QS5>>	February 19, 2007	0.0009
SCFMP-QS7>>>	March 1, 2007	0.0006
SCTS (ELSS) Fund>>>>	November 20, 2006	6.0000
SCFMP-10>>>>>>>>	December 18, 2006	0.1040
SCFMP-HYS2+	March 20, 2007	0.0124
SCFMP-QS6++	March 22, 2007	0.0010
SCFMP-QS8+++	April 04, 2007	0.0037
SCFMP-QS9++++	April 13, 2007	0.0009
SCFMP-QS10+++++	April 24, 2007	0.0021
SCFMP-QS11+++++	May 03, 2007	0.0014
SCFMP-QS13+++++	May 17, 2007	0.0036
SCFMP-QS14+++++	June 18, 2007	0.0045
SCFMP-HYS 1 ?	March 22, 2007	0.0239
SCFMP-YS 2 }	February 19, 2007	0.4922
SCFMP-YS 3 }	March 12, 2007	0.0887
SCFMP-YS 4 }}}	March 12, 2007	0.5072
SCFMP-YS 5 }}}	March 22, 2007	0.0504
SCFMP-YS 6 }}}	March 21, 2007	0.2436
SCFMP-YS 7 }}}	March 23, 2007	0.2022
SCFMP-YS 8 }}}	April 17, 2007	0.2562

SCFMP-YS 9 } } } } } }	May 09, 2007	0.5046
SCFMP-YS 11 } } } } } }	May 31, 2007	0.5505
SCFMP-QS15??	August 24, 2007	0.0093
SCFMP-YS10???	August 24, 2007	0.1026
SCFMP-YS12???	September 12, 2007	0.5974

*@@@ Standard Chartered Enterprise Equity Fund., @@@@ Standard Chartered Fixed Maturity 5th Plan, @@@@ Standard Chartered Fixed Maturity 6th Plan, ~ Standard Chartered Liquidity Manager Plus, ~ Standard Chartered Fixed Maturity 7th Plan, ~ Standard Chartered Fixed Maturity 8th Plan, ~ Standard Chartered Fixed Maturity 9th Plan, <Standard Chartered Fixed Maturity Plan – Quarterly Series 1, <<Standard Chartered Fixed Maturity Plan – Yearly Series 1, <<<Grindlays Fixed Maturity Plus Plan – III, <<<<< Standard Chartered Fixed Maturity Plan-Quarterly Series 2, <<<<<< Standard Chartered Fixed Maturity Plan-Quarterly Series 3, > Standard Chartered Fixed Maturity Plan-Quarterly Series 4, >> Standard Chartered Fixed Maturity Plan-Quarterly Series 5, >>> Standard Chartered Fixed Maturity Plan-Quarterly Series 7, >>>> Standard Chartered Tax Saver (ELSS) Fund, >>>>>> Standard Chartered Fixed Maturity 10th Plan, +Standard Chartered Fixed Maturity Plan – Half Yearly Series 2, ++Standard Chartered Fixed Maturity Plan – Quarterly Series 6, +++Standard Chartered Fixed Maturity Plan – Quarterly Series 8, ++++Standard Chartered Fixed Maturity Plan – Quarterly Series 9, +++++Standard Chartered Fixed Maturity Plan – Quarterly Series 10, ++++++Standard Chartered Fixed Maturity Plan – Quarterly Series 11, +++++++Standard Chartered Fixed Maturity Plan – Quarterly Series 13, ++++++++Standard Chartered Fixed Maturity Plan – Quarterly Series 14, ? Standard Chartered Fixed Maturity Plan – Half Yearly Series 1, } Standard Chartered Fixed Maturity Plan – Yearly Series 2, }} Standard Chartered Fixed Maturity Plan – Yearly Series 3, }}} Standard Chartered Fixed Maturity Plan – Yearly Series 4, }}}} Standard Chartered Fixed Maturity Plan – Yearly Series 5, }}}}} Standard Chartered Fixed Maturity Plan – Yearly Series 6, }}}}}}} Standard Chartered Fixed Maturity Plan – Yearly Series 7, }}}}}}}}} Standard Chartered Fixed Maturity Plan – Yearly Series 8, }}}}}}}}} Standard Chartered Fixed Maturity Plan – Yearly Series 9, }}}}}}}}} Standard Chartered Fixed Maturity Plan – Yearly Series 11, ?? Standard Chartered Fixed Maturity Plan-Quarterly Series 15, ??? Standard Chartered Fixed Maturity Plan – Yearly Series 10, ??? Standard Chartered Fixed Maturity Plan – Yearly Series 12

Given below are the details of actual aggregate new fund offer expenses incurred with respect to schemes launched during April 2006 to October 2007.

New fund offer expenses - Comparison of Estimated to Actuals

Description	Standard Chartered Enterprise Equity Fund*	
	Estimated -% to Target Amount	Actuals- % to Subscription
Advertising, Marketing Printing and Distribution expenses	3.35	0.5334
Collection and Registrar	0.15	0.0495
Bank charges & other expenses	0.25	0.0105
Selling Commissions	2.25	3.8618
Total	6	4.46
Target Amount/Amount Mobilised (Rs. Cr.)	1	1434.29

Description	Standard Chartered Fixed Maturity 5 th Plan*
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	Estimated -% to Target Amount	Actuals- % to Subscription
Advertising, Marketing Printing and Distribution expenses	3.35	0.0008
Collection and Registrar	0.15	0.0014
Bank charges & other expenses	0.25	0.0012
Selling Commissions	2.25	-
Total	6	0.0033
Target Amount/Amount Mobilised (Rs. Cr.)	1	206.08

Description	Standard Chartered Fixed Maturity 6 th Plan*	
	Estimated -% to Target Amount	Actuals- % to Subscription
Advertising, Marketing Printing and Distribution expenses	3.35	0.0079
Collection and Registrar	0.15	0.0163
Bank charges & other expenses	0.25	0.0043
Selling Commissions	2.25	0.9774
Total	6	1.0060
Target Amount/Amount Mobilised (Rs. Cr.)	1	57.47
Description	Standard Chartered Liquidity Manger Plus	
	Estimated -% to Target Amount	Actuals- % to Subscription
Advertising, Marketing Printing and Distribution expenses	3.35	0.0027
Collection and Registrar	0.15	0.0023
Bank charges & other expenses	0.25	0.0042
Selling Commissions	2.25	-
Total	6	0.0092
Target Amount/Amount Mobilised (Rs. Cr.)	1	120.23

Description	Standard Chartered Fixed Maturity 7 th Plan	
	Estimated -% to Target Amount	Actuals- % to Subscription
Advertising, Marketing Printing and Distribution expenses	3.35	0.0013
Collection and Registrar	0.15	0.0017
Bank charges & other expenses	0.25	0.0016
Selling Commissions	2.25	-
Total	6	0.0046
Target Amount/Amount Mobilised (Rs. Cr.)	1	160.39

Description	Standard Chartered Fixed Maturity 8 th Plan
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	Estimated -% to Target Amount	Actuals- % to Subscription
Advertising, Marketing Printing and Distribution expenses	3.35	0.0035
Collection and Registrar	0.15	0.0098
Bank charges & other expenses	0.25	0.0175
Selling Commissions	2.25	-
Total	6	0.0308
Target Amount/Amount Mobilised (Rs. Cr.)	1	28.65

Description	Standard Chartered Fixed Maturity 9 th Plan	
	Estimated -% to Target Amount	Actuals- % to Subscription
Advertising, Marketing Printing and Distribution expenses	3.35	0.0008
Collection and Registrar	0.15	0.0014
Bank charges & other expenses	0.25	0.0015
Selling Commissions	2.25	-
Total	6	0.0036
Target Amount/Amount Mobilised (Rs. Cr.)	1	203.07

Description	Standard Chartered Fixed Maturity Plan – Quarterly Series 1	
	Estimated -% to Target Amount	Actuals- % to Subscription
Advertising, Marketing Printing and Distribution expenses	0.10	0.0005
Collection and Registrar	0.02	0.0013
Bank charges & other expenses	0.01	-
Selling Commissions	0.12	-
Total	0.25	0.0018
Target Amount/Amount Mobilised (Rs. Cr.)	1	210.48

Description	Standard Chartered Fixed Maturity Plan –Yearly Series 1	
	Estimated -% to Target Amount	Actuals- % to Subscription
Advertising, Marketing Printing and Distribution expenses	0.75	0.0022
Collection and Registrar	0.15	0.0026
Bank charges & other expenses	0.10	-
Selling Commissions	1.00	0.0592
Total	2	0.0640
Target Amount/Amount Mobilised (Rs. Cr.)	1	107.84

Description	Grindlays Fixed Maturity Plus Plan - III	
	Estimated - % to Target Amount	Actuals- % to Subscription
Advertising, Marketing Printing and Distribution expenses	3.35	0.0761
Collection and Registrar	0.15	0.0047
Bank charges & other expenses	0.25	-
Selling Commissions	2.25	0.6418
Total	6	0.7227
Target Amount/Amount Mobilised (Rs. Cr.)	1 – Plan A & Plan B	46.43 – Plan A 12.74 – Plan B

Description	Standard Chartered Fixed Maturity Plan – Quarterly Series 2	
	Estimated - % to Target Amount	Actuals- % to Subscription
Advertising, Marketing Printing and Distribution expenses	0.10	0.0002
Collection and Registrar	0.02	0.0006
Bank charges & other expenses	0.01	-
Selling Commissions	0.12	-
Total	0.25	0.0009
Target Amount/Amount Mobilised (Rs. Cr.)	1	443.65

Description	Standard Chartered Fixed Maturity Plan – Quarterly Series 3	
	Estimated - % to Target Amount	Actuals- % to Subscription
Advertising, Marketing Printing and Distribution expenses	0.10	0.0002
Collection and Registrar	0.02	0.0005
Bank charges & other expenses	0.01	-
Selling Commissions	0.12	-
Total	0.25	0.0006
Target Amount/Amount Mobilised (Rs. Cr.)	1	588.63

Description	Standard Chartered Fixed Maturity Plan – Quarterly Series 4	
	Estimated - % to Target Amount	Actuals- % to Subscription
Advertising, Marketing Printing and Distribution expenses	0.10	0.0004
Collection and Registrar	0.02	0.0007
Bank charges & other expenses	0.01	-
Selling Commissions	0.12	-
Total	0.25	0.0011

Target Amount/Amount Mobilised (Rs. Cr.)	1	380.86
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Description	Standard Chartered Fixed Maturity Plan – Quarterly Series 5	
	Estimated - % to Target Amount	Actuals- % to Subscription
Advertising, Marketing Printing and Distribution expenses	0.10	0.0003
Collection and Registrar	0.02	0.0005
Bank charges & other expenses	0.01	0.0002
Selling Commissions	0.12	-
Total	0.25	0.0009
Target Amount/Amount Mobilised (Rs. Cr.)	1	549.54

Description	Standard Chartered Fixed Maturity Plan – Quarterly Series 7	
	Estimated - % to Target Amount	Actuals- % to Subscription
Advertising, Marketing Printing and Distribution expenses	0.10	0.0001
Collection and Registrar	0.02	0.0003
Bank charges & other expenses	0.01	0.0001
Selling Commissions	0.12	-
Total	0.25	0.0006
Target Amount/Amount Mobilised (Rs. Cr.)	1	827.32

Description	Standard Chartered Fixed Maturity Plan – Half Yearly Series 2	
	Estimated - % to Target Amount	Actuals- % to Subscription
Advertising, Marketing Printing and Distribution expenses	0.10	0.0037
Collection and Registrar	0.02	0.0068
Bank charges & other expenses	0.01	0.0019
Selling Commissions	0.12	-
Total	0.25	0.0124
Target Amount/Amount Mobilised (Rs. Cr.)	1	41.48

Description	Standard Chartered Fixed Maturity 10 th Plan	
	Estimated - % to Target Amount	Actuals- % to Subscription
Advertising, Marketing Printing and Distribution expenses	0.75	0.0198

Collection and Registrar	0.15	0.0026
Bank charges & other expenses	0.10	-
Selling Commissions	1.00	0.0816
Total	2	0.1040
Target Amount/Amount Mobilised (Rs. Cr.)	1	109.40

Description	Standard Chartered Fixed Maturity Plan – Quarterly Series 6	
	Estimated - % to Target Amount	Actuals- % to Subscription
Advertising, Marketing Printing and Distribution expenses	0.10	0.0003
Collection and Registrar	0.02	0.0005
Bank charges & other expenses	0.01	0.0002
Selling Commissions	0.12	-
Total	0.25	0.0010
Target Amount/Amount Mobilised (Rs. Cr.)	1	550.03

Description	Standard Chartered Fixed Maturity Plan – Quarterly Series 8	
	Estimated - % to Target Amount	Actuals- % to Subscription
Advertising, Marketing Printing and Distribution expenses	0.10	0.0008
Collection and Registrar	0.02	0.0022
Bank charges & other expenses	0.01	0.0008
Selling Commissions	0.12	-
Total	0.25	0.0037
Target Amount/Amount Mobilised (Rs. Cr.)	1	129.64

Description	Standard Chartered Fixed Maturity Plan – Quarterly Series 9	
	Estimated - % to Target Amount	Actuals- % to Subscription
Advertising, Marketing Printing and Distribution expenses	0.10	0.0002
Collection and Registrar	0.02	0.0005
Bank charges & other expenses	0.01	0.0002
Selling Commissions	0.12	-
Total	0.25	0.0009
Target Amount/Amount Mobilised (Rs. Cr.)	1	550.87

Description	Standard Chartered Fixed Maturity Plan – Quarterly Series 10	
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	Estimated -% to Target Amount	Actuals- % to Subscription
Advertising, Marketing Printing and Distribution expenses	0.10	0.0006
Collection and Registrar	0.02	0.0010
Bank charges & other expenses	0.01	0.0004
Selling Commissions	0.12	-
Total	0.25	0.0021
Target Amount/Amount Mobilised (Rs. Cr.)	1	269.62

Description	Standard Chartered Fixed Maturity Plan – Quarterly Series 11	
	Estimated -% to Target Amount	Actuals- % to Subscription
Advertising, Marketing Printing and Distribution expenses	0.10	0.0004
Collection and Registrar	0.02	0.0007
Bank charges & other expenses	0.01	0.0004
Selling Commissions	0.12	-
Total	0.25	0.0014
Target Amount/Amount Mobilised (Rs. Cr.)	1	413.90

Description	Standard Chartered Fixed Maturity Plan – Quarterly Series 13	
	Estimated -% to Target Amount	Actuals- % to Subscription
Advertising, Marketing Printing and Distribution expenses	0.10	0.0009
Collection and Registrar	0.02	0.0016
Bank charges & other expenses	0.01	0.0011
Selling Commissions	0.12	-
Total	0.25	0.0036
Target Amount/Amount Mobilised (Rs. Cr.)	1	178.30

Description	Standard Chartered Fixed Maturity Plan – Quarterly Series 14	
	Estimated -% to Target Amount	Actuals- % to Subscription
Advertising, Marketing Printing and Distribution expenses	0.10	0.0010
Collection and Registrar	0.02	0.0018
Bank charges & other expenses	0.01	0.0016
Selling Commissions	0.12	-
Total	0.25	0.0045
Target Amount/Amount	1	154.22

Mobilised (Rs. Cr.)		
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Description	Standard Chartered Fixed Maturity Plan – Half Yearly Series 1	
	Estimated - % to Target Amount	Actuals- % to Subscription
Advertising, Marketing Printing and Distribution expenses	0.10	0.0071
Collection and Registrar	0.02	0.0131
Bank charges & other expenses	0.01	0.0037
Selling Commissions	0.12	-
Total	0.25	0.0239
Target Amount/Amount Mobilised (Rs. Cr.)	1	21.49

Description	Standard Chartered Fixed Maturity Plan –Yearly Series 2	
	Estimated - % to Target Amount	Actuals- % to Subscription
Advertising, Marketing Printing and Distribution expenses	0.75	0.0004
Collection and Registrar	0.15	0.0008
Bank charges & other expenses	0.10	0.0004
Selling Commissions	1.00	0.4905
Total	2	0.4922
Target Amount/Amount Mobilised (Rs. Cr.)	1	344.10

Description	Standard Chartered Fixed Maturity Plan –Yearly Series 3	
	Estimated - % to Target Amount	Actuals- % to Subscription
Advertising, Marketing Printing and Distribution expenses	0.75	0.0006
Collection and Registrar	0.15	0.0011
Bank charges & other expenses	0.10	0.0004
Selling Commissions	1.00	0.0866
Total	2	0.0887
Target Amount/Amount Mobilised (Rs. Cr.)	1	248.80

Description	Standard Chartered Fixed Maturity Plan –Yearly Series 4	
	Estimated - % to Target Amount	Actuals- % to Subscription
Advertising, Marketing Printing and Distribution expenses	0.75	0.0027
Collection and Registrar	0.15	0.0049
Bank charges & other expenses	0.10	0.0019
Selling Commissions	1.00	0.4977
Total	2	0.5072

Target Amount/Amount Mobilised (Rs. Cr.)	1	57.26
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Description	Standard Chartered Fixed Maturity Plan –Yearly Series 5	
	Estimated -% to Target Amount	Actuals- % to Subscription
Advertising, Marketing Printing and Distribution expenses	0.75	0.0005
<i>Collection and Registrar</i>	0.15	0.0010
Bank charges & other expenses	0.10	0.0004
Selling Commissions	1.00	0.0486
Total	2	0.0504
Target Amount/Amount Mobilised (Rs. Cr.)	1	292.16

Description	Standard Chartered Fixed Maturity Plan –Yearly Series 6	
	Estimated -% to Target Amount	Actuals- % to Subscription
Advertising, Marketing Printing and Distribution expenses	0.75	0.0021
<i>Collection and Registrar</i>	0.15	0.0039
Bank charges & other expenses	0.10	0.0017
Selling Commissions	1.00	0.2359
Total	2	0.2436
Target Amount/Amount Mobilised (Rs. Cr.)	1	71.56

Description	Standard Chartered Fixed Maturity Plan –Yearly Series 7	
	Estimated -% to Target Amount	Actuals- % to Subscription
Advertising, Marketing Printing and Distribution expenses	0.75	0.0009
<i>Collection and Registrar</i>	0.15	0.0010
Bank charges & other expenses	0.10	0.0004
Selling Commissions	1.00	0.2000
Total	2	0.0640
Target Amount/Amount Mobilised (Rs. Cr.)	1	107.84

Description	Standard Chartered Fixed Maturity Plan –Yearly Series 8	
	Estimated -% to Target Amount	Actuals- % to Subscription
Advertising, Marketing Printing and Distribution expenses	0.75	0.0010
<i>Collection and Registrar</i>	0.15	0.0023
Bank charges & other expenses	0.10	0.0013
Selling Commissions	1.00	0.5000

Total	2	0.5046
Target Amount/Amount Mobilised (Rs. Cr.)	1	149.13

Description	Standard Chartered Fixed Maturity Plan –Yearly Series 9	
	Estimated -% to Target Amount	Actuals- % to Subscription
Advertising, Marketing Printing and Distribution expenses	0.75	0.0015
<i>Collection and Registrar</i>	0.15	0.0027
Bank charges & other expenses	0.10	0.0019
Selling Commissions	1.00	0.2500
Total	2	0.2562
Target Amount/Amount Mobilised (Rs. Cr.)	1	102.81

Description	Standard Chartered Fixed Maturity Plan – Yearly Series 11*	
	Estimated -% to Target Amount	Actuals- % to Subscription
Advertising, Marketing Printing and Distribution expenses	0.75	0.0132
<i>Collection and Registrar</i>	0.15	0.0243
Bank charges & other expenses	0.10	0.0130
Selling Commissions	1.00	0.5000
Total	2	0.5505
Target Amount/Amount Mobilised (Rs. Cr.)	1	23.09

* Both Pan A & B are put _together

Description	Standard Chartered Tax Saver (ELSS) Fund	
	Estimated -% to Target Amount	Actuals- % to Subscription
Advertising, Marketing And Printing	3.35	2.3007
<i>Collection and Registrar</i>	0.15	-
Bank charges & other expenses	0.25	0.0305
Selling Commissions	2.25	3.6688
Total	6.00	
Target Amount/Amount Mobilised (Rs. Cr.)	1	59.60

This table details the actual expenses borne by the scheme. Actual expenses in excess of 6% have been borne by the AMC. As the amount mobilized in the scheme was not very large, actual expenses as a percentage of amount mobilized exceeded 6%.

Description	Standard Chartered Fixed Maturity Plan – Quarterly Series 15	
	Estimated -% to Target Amount	Actuals- % to Subscription
Advertising, Marketing	0.10	0.0022

Printing and Distribution expenses		
Collection and Registrar	0.02	0.0038
Bank charges & other expenses	0.01	0.0034
Selling Commissions	0.12	-
Total	0.25	0.0093
Target Amount/Amount Mobilised (Rs. Cr.)	1	74.33

Description	Standard Chartered Fixed Maturity Plan –Yearly Series 10	
	Estimated -% to Target Amount	Actuals- % to Subscription
Advertising, Marketing	0.75	0.0006
Printing and Distribution expenses		
Collection and Registrar	0.15	0.0010
Bank charges & other expenses	0.10	0.1000
Selling Commissions	1.00	0.1000
Total	2	0.1026
Target Amount/Amount Mobilised (Rs. Cr.)	1	270.846

Description	Standard Chartered Fixed Maturity Plan –Yearly Series 12*	
	Estimated -% to Target Amount	Actuals- % to Subscription
Advertising, Marketing	0.75	0.516
Printing and Distribution expenses		
Collection and Registrar	0.15	0.0095
Bank charges & other expenses	0.10	0.0508
Selling Commissions	1.00	0.1300
Total	2	0.5974
Target Amount/Amount Mobilised (Rs. Cr.)	1	5.9072

* Both Pan A & B are put together

New Fund Offer Expenses disclosed in the Offer Document at the time of launch are estimates and may be generally based on estimated target amounts. The actual expenses (in absolute terms and as a % of amount mobilised)may vary, based on the amounts mobilized in the schemes.

2. Estimated Recurring Expenses
 (% per annum of average net assets)

Description	Estimated Expenses
Investment Management Fee	1.25
Trustee Fee	0.05
Custodian Fee	0.05
Marketing & Selling (incl. Agents Commissions)	0.50
Registrar & Transfer Agent	0.15
Transaction Costs	0.07
Audit Costs	0.04
Costs of Investor Communications	0.06
Cost of Statutory Advertisements	0.04
Other Expenses	0.04
Total Recurring Expenses	2.25

The purpose of the above table is to assist the investor in understanding the various costs and expenses that an investor in the Scheme will bear. These estimates are based on a corpus size of Rs.1 crore under the Scheme, and would change, to the extent assets are lower or higher. If the corpus size is in excess of Rs.1 crore, the above mentioned recurring expenses in the Scheme would change. The above expenses are subject to inter- change and may increase/decrease as per actual and/or any change in the Regulations.

These estimates have been made in good faith as per information available to the AMC and the total expenses may be more than as specified in the table above. However, as per the Regulations, the total recurring expenses that can be charged to the Scheme in this Offer Document shall be subject to the applicable guidelines. Expenses over and above the permitted limits will be borne by the AMC.

As per SEBI (MF) Regulations, 1996, recurring expenses will not exceed the following limits per annum :

1. on the first Rs. 100 crore of the Scheme's weekly average net assets, will not exceed 2.25%
2. on the next Rs. 300 crore of the Scheme's weekly average net assets, will not exceed 2.00%
3. on the next Rs. 300 crore of the Scheme's weekly average net assets, will not exceed 1.75% and
4. on the balance of the Scheme's weekly average net assets, will not exceed 1.50%.

Recurring expenses incurred in excess of the aforesaid limits will be borne by the AMC.

The total recurring expenses of the Scheme, including the additional management fees, will, however, be limited to the ceilings as prescribed under Regulation 52(6) of the Regulations. In terms of Regulation 52(3) read with Para (f) of the Tenth Schedule of the

Regulations, the AMC will not charge to the scheme ongoing distribution expenses as long as additional management fees are charged to the scheme.

D. CONDENSED FINANCIAL INFORMATION

a) Condensed Financial Information for the period ended March 31, 2007

	Standard Chartered Fixed Maturity 6th Plan (SCFMP-6)		Standard Chartered Fixed Maturity 10th Plan (SCFMP-10)	
Historical per Unit Statistics				
Date of Allotment	July 21, 2006	July 21, 2006	January 8, 2007	January 8, 2007
	March 31, 2007	September 30, 2007	March 31, 2007	September 30, 2007
NAV at the beginning of the period	(In Rs./-)	(In Rs./-)	(In Rs./-)	(In Rs./-)
(Plan - A)				
Growth Option	10.1694	10.3031	^10.0000	10.2136
Dividend Option	10.1694	10.3031	^10.0000	10.2136
Net Income per unit	*0.5377	*0.3934	*0.2160	*0.4531
Dividend per unit:	-	-	-	-
Transfer to reserves *				
*(Including Unit Premium Reserve, Equalisation Reserve and Unrealised Appreciation Reserve)	-	-	-	-
NAV at the end of the period	(In Rs./-)	(In Rs./-)	(In Rs./-)	(In Rs./-)
(Plan - A)*				
Growth Option	10.3031	10.8796	10.2136	10.6612
Dividend Option	10.3031	10.8796	10.2136	10.6612
Absolute return			-	-
Returns during the half year (absolute)	1.31%	5.43%		
Bench mark performance (Absolute)	0.95%	4.30%		
Returns since inception (Absolute) for schemes which have not completed 1 year	3.03%		2.14%	6.51%
Bench mark performance (Absolute) for schemes which hav not completed 1 year	2.37%		-0.27%	4.02%
Returns in case of schemes redeemed - Since Inception (Absolute)				
Bench mark performance in case of schemes redeemed - Since Inception (Absolute)		-		
CAGR (since inception)	-	7.24%	-	-
Bench mark performance in case of schemes in existence for more than 1 year - Since Inception		6.77%		
CAGR -(last 1 year)	-	6.90%	-	-
Bench mark performance Last 1 year CAGR	-	5.30%	-	-
Compounded Annualised yield in case of schemes redeemed - Since Inception - CAGR				
Bench mark performance in case of schemes redeemed - Since Inception - CAGR				
Net Assets end of period (Rs. Crs.)	58.95	61.81	111.74	116.48
Ratio of Recurring Expenses to net assets - Plan A	0.33%	0.35%	0.20%	0.21%
Ratio of Recurring Expenses to net assets - Plan B	-	-	-	-

^ For the schemes launched during the period, the NAV at the beginning of the period is considered as Rs. 10/- per unit.

* Net Income per unit arrived does not include deferred revenue expenditure which is being amortised.

	Standard Chartered Fixed Maturity Yrly Ser 1 Plan (SCFMP-YS1)		Standard Chartered Fixed Maturity Yrly Ser 2 Plan (SCFMP-YS2)	
Historical per Unit Statistics				
Date of Allotment	October 27, 2006	October 27, 2006	March 31, 2007	March 31, 2007
	March 31, 2007	September 30, 2007	March 31, 2007	September 30, 2007
NAV at the beginning of the period	(In Rs./-)	(In Rs./-)	(In Rs./-)	(In Rs./-)
(Plan - A)				
Growth Option	^10.0000	10.3093	^10.0000	10.0845
Dividend Option	^10.0000	10.3093	^10.0000	10.0845
Net Income per unit	*0.2839	*1.8353	*0.1277	*0.6545
Dividend per unit:				
Plan A				
June 29, 2007 (others)	-	-	-	-
June 29, 2007 (I&H)	-	-	-	-
Transfer to reserves *				
*(Including Unit Premium Reserve, Equalisation Reserve and Unrealised Appreciation Reserve)	-	-	-	-
NAV at the end of the period	(In Rs./-)	(In Rs./-)	(In Rs./-)	(In Rs./-)
(Plan - A)*				
Growth Option	10.3093	10.7493	10.0845	10.5858
Dividend Option	10.3093	10.7493	10.0845	10.5857
Absolute return	-	-	-	-
Returns during the half year (absolute)				
Bench mark performance (Absolute)				
Returns since inception (Absolute) for schemes which have not completed 1 year	3.09%	7.40%	0.85%	5.74%
Bench mark performance (Absolute) for schemes which hav not completed 1 year	0.45%	4.77%	0.00%	4.30%
Returns in case of schemes redeemed - Since Inception (Absolute)				
Bench mark performance in case of schemes redeemed - Since Inception (Absolute)				
CAGR (since inception)	-	-	-	-
Bench mark performance in case of schemes in existence for more than 1 year - Since Inception				
CAGR -(last 1 year)	-	-	-	-
Bench mark performance Last 1 year CAGR	-	-	-	-
Compounded Annualised yield in case of schemes redeemed - Since Inception - CAGR				
Bench mark performance in case of schemes redeemed - Since Inception - CAGR				
Net Assets end of period (Rs. Crs.)	111.18	115.92	347.01	363.57
Ratio of Recurring Expenses to net assets - Plan A	0.17%	0.17%	0.10%	0.10%
Ratio of Recurring Expenses to net assets - Plan B	-	-	-	-

^ For the schemes launched during the period, the NAV at the beginning of the period is considered as Rs. 10/- per unit.

* Net Income per unit arrived does not include deferred revenue expenditure which is being amortised.

	Standard Chartered Fixed Maturity Yrly Ser 3 Plan (SCFMP-YS3)		Standard Chartered Fixed Maturity Yrly Ser 4 Plan (SCFMP-YS4)		Standard Chartered Fixed Maturity Yrly Ser 5 Plan (SCFMP-YS5)	
Historical per Unit Statistics						
Date of Allotment	March 31, 2007	March 31, 2007	March 31, 2007	March 31, 2007	March 31, 2007	March 31, 2007
	March 31, 2007	September 30, 2007	March 31, 2007	September 30, 2007	March 31, 2007	September 30, 2007
NAV at the beginning of the period (Plan - A)	(In Rs./-)	(In Rs./-)	(In Rs./-)	(In Rs./-)	(In Rs./-)	(In Rs./-)
Growth Option	^10.0000	10.0488	^10.0000	10.0336	^10.0000	10.0070
Dividend Option	^10.0000	10.0488	^10.0000	10.0336	^10.0000	10.0070
Net Income per unit	*0.0453	*0.6119	*0.0309	*0.6188	*0.0071	*0.5579
Dividend per unit:						
Plan A						
June 29, 2007 (others)	-	-	-	-	-	-
June 29, 2007 (I&H)	-	-	-	-	-	-
Transfer to reserves *						
*(Including Unit Premium Reserve, Equalisation Reserve and Unrealised Appreciation Reserve)	-	-	-	-	-	-
NAV at the end of the period (Plan - A)*	(In Rs./-)	(In Rs./-)	(In Rs./-)	(In Rs./-)	(In Rs./-)	(In Rs./-)
Growth Option	10.0488	10.5727	10.0336	10.5398	10.0070	10.5622
Dividend Option	10.0488	10.5727	10.0336	10.5398	10.0070	10.5878
Absolute return	-	-	-	-	-	-
Returns during the half year (absolute)						
Bench mark performance (Absolute)						
Returns since inception (Absolute) for schemes which have not completed 1 year	0.49%	5.61%	0.34%	5.28%	0.07%	5.50%
Bench mark performance (Absolute) for schemes which hav not completed 1 year	0.00%	4.30%	0.00%	4.30%	0.00%	4.30%
Returns in case of schemes redeemed - Since Inception (Absolute)						
Bench mark performance in case of schemes redeemed - Since Inception (Absolute)						
CAGR (since inception)	-	-	-	-	-	-
Bench mark performance in case of schemes in existence for more than 1 year - Since Inception						
Net Assets end of period (Rs. Crs.)	250.01	263.05	57.45	60.35	292.37	308.59
Ratio of Recurring Expenses to net assets - Plan A	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%
Ratio of Recurring Expenses to net assets - Plan B	-	-	-	-	-	-

^ For the schemes launched during the period, the NAV at the beginning of the period is considered as Rs. 10/- per unit.

* Net Income per unit arrived does not include deferred revenue expenditure which is being ammortised.

	Standard Chartered Fixed Maturity Yrly Ser 6 Plan (SCFMP-YS6)		Standard Chartered Fixed Maturity Yrly Ser 7 Plan (SCFMP-YS7)	Standard Chartered Fixed Maturity Yrly Ser 8 Plan (SCFMP-YS8)
Historical per Unit Statistics				
Date of Allotment	March 31, 2007	March 31, 2007	April 20, 2007	April 30, 2007
	March 31, 2007	September 30, 2007	September 30, 2007	September 30, 2007
NAV at the beginning of the period (Plan - A)	(In Rs./-)	(In Rs./-)	(In Rs./-)	(In Rs./-)
Growth Option	^10.0000	10.0067	^10.0000	^10.0000
Dividend Option	^10.0000	10.0067	^10.0000	^10.0000
Net Income per unit	*0.0068	*0.6590	*0.4673	*0.7682
Dividend per unit:				
Plan A				
June 29, 2007 (others)	-	-	-	-
June 29, 2007 (I&H)	-	-	-	-
Transfer to reserves *				
*(Including Unit Premium Reserve, Equalisation Reserve and Unrealised Appreciation Reserve)	-	-	-	-
NAV at the end of the period (Plan - A)*	(In Rs./-)	(In Rs./-)	(In Rs./-)	(In Rs./-)
Growth Option	10.0067	10.5304	10.4599	10.4068
Dividend Option	10.0067	10.5413	10.4599	10.4068
Absolute return	-	-	-	-
Returns during the half year (absolute)				
Bench mark performance (Absolute)				
Returns since inception (Absolute) for schemes which have not completed 1 year	0.07%	5.19%	4.49%	3.96%
Bench mark performance (Absolute) for schemes which hav not completed 1 year	0.00%	4.30%	3.85%	3.63%
Returns in case of schemes redeemed - Since Inception (Absolute)				
Bench mark performance in case of schemes redeemed - Since Inception (Absolute)				
CAGR (since inception)	-	-	-	-
Net Assets end of period (Rs. Crs.)	71.61	75.10	288.02	155.04
Ratio of Recurring Expenses to net assets - Plan A	0.10%	0.10%	0.30%	0.59%
Ratio of Recurring Expenses to net assets - Plan B	-	-	-	-

^ For the schemes launched during the period, the NAV at the beginning of the period is considered as Rs. 10/- per unit.

* Net Income per unit arrived does not include deferred revenue expenditure which is being ammortised.

	Standard Chartered Fixed Maturity	Standard Chartered Fixed Maturity Yrly Ser 11 Plan	Standard Chartered Fixed Maturity Yrly Ser 10 Plan	Standard Chartered Fixed Maturity Yrly Ser 12 Plan	Standard Chartered Fixed Maturity Yrly Ser 15 Plan
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	Yrly Ser 9 Plan (SCFMP-YS9)	(SCFMP-YS11)	(SCFMP-YS10)	(SCFMP-YS12)	(SCFMP-QS15)
Historical per Unit Statistics					
Date of Allotment	May 25, 2007	June 11, 2007	September 4, 2007	September 27, 2007	August 30, 2007
	September 30, 2007	September 30, 2007	September 30, 2007	September 30, 2007	September 30, 2007
NAV at the beginning of the period (Plan - A)	(In Rs./-)	(In Rs./-)	(In Rs./-)	(In Rs./-)	(In Rs./-)
Growth Option	^10.0000	^10.0000	^10.0000	^10.0000	^10.0000
Dividend Option	^10.0000	^10.0000	^10.0000	^10.0000	^10.0000
(Plan - B)					
Growth Option	-	^10.0000	-	-	-
Dividend Option	-	^10.0000	-	-	-
Net Income per unit	*0.3785	*0.3025	*0.0792	*0.0140	*0.0727
Dividend per unit:					
Transfer to reserves *					
*(Including Unit Premium Reserve, Equalisation Reserve and Unrealised Appreciation Reserve)	-	-	-	-	-
NAV at the end of the period (Plan - A)*	(In Rs./-)	(In Rs./-)	(In Rs./-)	(In Rs./-)	(In Rs./-)
Growth Option	10.3726	10.2966	10.0784	10.0137	10.0724
Dividend Option	10.3726	10.2966	10.0784	10.0137	10.0724
(Plan - B)					
Growth Option	-	10.2966	-	10.0137	-
Dividend Option	-	10.2966	-	10.0137	-
Absolute return	-	-	-	-	-
Returns during the half year (absolute)					
Bench mark performance (Absolute)					
Returns since inception (Absolute) for schemes which have not completed 1 year	3.62%	2.86%	0.68%	0.00%	0.63%
Bench mark performance (Absolute) for schemes which have not completed 1 year	3.35%	2.92%	0.63%	0.00%	0.58%
Returns in case of schemes redeemed - Since Inception (Absolute)					
Bench mark performance in case of schemes redeemed - Since Inception (Absolute)					
Net Assets end of period (Rs. Crs.)	106.27	23.77	272.97	5.92	74.87
Ratio of Recurring Expenses to net assets - Plan A	0.40%	0.15%	0.09%	0.10%	0.21%
Ratio of Recurring Expenses to net assets - Plan B	-	0.15%	-	0.10%	-

* Net Income per unit arrived does not include deferred revenue expenditure which is being amortised.

^ For the schemes launched during the period, the NAV at the beginning of the period is considered as Rs. 10/- per

unit.

	Grindlays Fixed Maturity Plan - 9th Plan (GFMP-9)			
Historical per Unit Statistics				
Date of Inception	**	**	**	**
Date of Allotment	February 28, 2005	February 28, 2005	February 28, 2005	February 28, 2005
	March 31, 2005	March 31, 2006	March 31, 2007	September 30, 2007

NAV at the beginning of the year	(In Rs./-)	(In Rs./-)	(In Rs./-)	(In Rs./-)
(Plan - A)				
Growth Option	^10.0000	9.9819	10.3183	10.6425
Dividend Option	^10.0000	9.9819	9.9772	9.9943
Dividend (Quarterly) Option	-	-	-	-
Dividend (Half Yearly) Option	-	-	-	-
Dividend (Annual) Option	-	-	-	-
Dividend (Monthly) Option				
Net Income per unit	0.0500	0.6733	0.7151	0.3857
Dividend per unit:				
Transfer to reserves *				
*(Including Unit Premium Reserve, Equalisation Reserve and Unrealised Appreciation Reserve)	-	-	-	-
NAV at the end of the year	(In Rs./-)	(In Rs./-)	(In Rs./-)	(In Rs./-)
(Plan - A)*				
Growth Option	9.9819	10.3183	10.6425	11.3018
Dividend Option	9.9819	9.9772	9.9943	10.6135
Dividend (Quarterly) Option	-	-	-	-
Dividend (Half Yearly) Option	-	-	-	-
Returns during the half year (absolute)	-	-0.73%	0.05%	5.90%
Bench mark performance (Absolute)	-	0.58%	0.95%	4.30%
Returns since inception (Absolute) for schemes which have not completed 1 year	-0.18%	-	-	-
Bench mark performance (Absolute) for schemes which hav not completed 1 year	0.31%	-	-	-
CAGR (since inception)	-	2.43%	3.03%	4.75%
CAGR –(last 1 year)	-	2.83%	3.14%	6.04%
Bench mark performance in case of schemes in existence for more than 1 year - Since Inception	-	3.33%	3.52%	4.53%
Bench mark performance Last 1 year CAGR	-	3.30%	3.73%	5.30%
Net Assets end of period (Rs. Crs.)	32.64	31.47	31.16	30.58
Ratio of Recurring Expenses to net assets - Plan A	0.55%	0.55%	0.54%	0.55%
Ratio of Recurring Expenses to net assets - Plan B	-	-	-	-

* Net Income per unit arrived does not include deferred revenue expenditure which is being ammortised.

^ For the schemes launched during the period, the NAV at the beginning of the period is considered as Rs. 10/- per unit.

	Grindlays Fixed Maturity Plan - 8th Plan (GFMP-8)		
Historical per Unit Statistics			
Date of Allotment	May 27, 2005	May 27, 2005	May 27, 2005
	March 31, 2006	March 31, 2007	September 30, 2007
NAV at the beginning of the year/period	(In Rs./-)	(In Rs./-)	(In Rs./-)
(Plan - A)			
Growth Option	^10.0000	10.2642	10.8136
Dividend Option	^10.0000	10.2642	10.8136
Net Income per unit	0.7389	0.9768	0.3774
Dividend per unit:			
NAV at the end of the year/period	(In Rs./-)	(In Rs./-)	(In Rs./-)

(Plan - A)*			
Growth Option	10.2642	10.8136	11.3841
Dividend Option	10.2642	10.8136	11.3841
Absolute return	-	-	-
Returns during the half year (absolute)	0.20%	1.66%	5.14%
Bench mark performance (Absolute)	0.58%	0.95%	4.30%
Returns since inception (Absolute) for schemes which have not completed 1 year	2.64%		
Bench mark performance (Absolute) for schemes which hav not completed 1 year	2.63%		
Returns in case of schemes redeemed - Since Inception (Absolute)			
Bench mark performance in case of schemes redeemed - Since Inception (Absolute)			
CAGR (since inception)	-	4.33%	5.65%
Bench mark performance in case of schemes in existence for more than 1 year - Since Inception		3.45%	4.58%
CAGR –(last 1 year)	-	5.35%	6.96%
Bench mark performance Last 1 year CAGR	-	3.73%	5.30%
Compounded Annualised yield in case of schemes redeemed - Since Inception - CAGR			
Bench mark performance in case of schemes redeemed - Since Inception - CAGR			
Net Assets end of period (Rs. Crs.)	8.99	8.82	8.42
Ratio of Recurring Expenses to net assets - Plan A	0.35%	0.50%	0.50%
Ratio of Recurring Expenses to net assets - Plan B	-	-	-

^ For the schemes launched during the period, the NAV at the beginning of the half year period is considered as Rs. 10/- per unit.

* Net Income per unit arrived does not include deferred revenue expenditure which is being ammortised.

	Standard Chartered Classic Equity Fund (SCCEF)			Standard Chartered Premier Equity Fund (SCPEF)		
	March 31, 2006	March 31, 2007	September 30, 2007	March 31, 2006	March 31, 2007	September 30, 2007
Historical per Unit Statistics	August 10, 2005			September 28, 2005		
Date of Allotment	August 10, 2005			September 28, 2005		
	March 31, 2006	March 31, 2007	September 30, 2007	March 31, 2006	March 31, 2007	September 30, 2007
	(In Rs./-)	(In Rs./-)	(In Rs./-)	(In Rs./-)	(In Rs./-)	(In Rs./-)
NAV at the beginning of the year/period (Plan - A)						
Growth Option	^10.0000	14.2200	14.8926	^10.0000	12.8300	13.0343
Dividend Option	^10.0000	14.2200	13.1758	^10.0000	12.8300	13.0374
Net Income per unit	*2.5984	4.9261	2.1275	*0.3225	2.6482	1.5191
Dividend per unit:						
Plan A						
22/08/2006	-	1.5000	-	-	-	-
28/05/2007	-	-	1.5000	-	-	-
Transfer to reserves (if any)	-	-	-	-	-	-
NAV at the end of the year/period (Plan - A)						
	(In Rs./-)	(In Rs./-)	(In Rs./-)	(In Rs./-)	(In Rs./-)	(In Rs./-)
Growth Option	14.2200	14.8926	20.4929	12.8300	13.0343	19.6751
Dividend Option	14.2200	13.1758	16.2882	12.8300	13.0374	19.6751
Absolute return	-	-	-	-	-	-
Returns during the half year (absolute)	27.08%	7.12%	37.62%	-	15.02%	50.96%
Bench mark performance (Absolute)	28.65%	4.10%	36.11%	28.65%	4.10%	36.11%

Returns since inception (Absolute) for schemes which have not completed 1 year	42.20%	-		28.30%	-	
Bench mark performance (Absolute) for schemes which have not completed 1 year	43.05%			28.85%	-	
CAGR (since inception)	-	27.47%	39.91%	-	19.29%	40.27%
Bench mark performance in case of schemes in existence for more than 1 year - Since Inception	-	32.02%	42.94%	-	26.31%	39.02%
CAGR –(last 1 year)	-	4.73%	47.57%	-	1.59%	73.89%
Bench mark performance Last 1 year CAGR	-	10.23%	41.82%	-	10.23%	41.82%
CAGR –(last 2 years)			35.42%			40.41%
Bench mark performance Last 2 years CAGR			39.04%			39.04%
Net Assets end of period (Rs. Crs.)	788.29	369.84	395.83	309.94	218.75	399.18
Ratio of Recurring Expenses to net assets - Plan A	2.08%	2.24%	2.32%	1.86%	2.38%	2.32%
Ratio of Recurring Expenses to net assets - Plan B	-	-		-	-	
^ For the schemes launched during the period, the NAV at the beginning of the half year period is considered as Rs. 10/- per unit.						
* Net Income per unit arrived does not include deferred revenue expenditure which is being amortised.						

	Standard Chartered Imperial Equity Fund (SCIEF)			Standard Chartered Enterprise Equity Fund (SCEEF)		
Historical per Unit Statistics						
Date of Allotment	March 16, 2006			June 9, 2006	June 9, 2006	June 9, 2006
	March 31, 2006	March 31, 2007	September 30, 2007	September 30, 2006	March 31, 2007	September 30, 2007
NAV at the beginning of the year/period (Plan - A)	(In Rs./-)	(In Rs./-)	(In Rs./-)	(In Rs./-)	(In Rs./-)	(In Rs./-)
Growth Option	^10.0000	10.6300	11.3996	^10.0000	10.7918	11.2454
Dividend Option	^10.0000	10.6300	11.4374	^10.0000	10.7918	11.2454
Net Income per unit	*0.0723	*1.7859	3.4494	*0.4512	*0.8353	*1.5886
Dividend per unit:						
Plan A						
Transfer to reserves (if any)	-	-	-	-	-	-
NAV at the end of the year/period (Plan - A)	(In Rs./-)	(In Rs./-)	(In Rs./-)	(In Rs./-)	(In Rs./-)	(In Rs./-)
Growth Option	10.6300	11.3996	15.1612	10.7918	11.2454	14.6467
Dividend Option	10.6300	11.4374	15.1612	10.7918	11.2454	14.6467
Absolute return	-	-	-	-	-	-
Returns during the half year (absolute)	-	3.43%	33.01%	-	4.20%	28.29%
Bench mark performance (Absolute)	-	4.10%	36.11%	-	4.10%	33.45%
Returns since inception (Absolute) for schemes which have not completed 1 year	6.30%			7.92%	12.45%	
Bench mark performance (Absolute) for schemes which have not completed 1 year	3.77%	-		26.25%	31.42%	
CAGR (since inception)	-	13.41%	31.10%	-	-	32.61%
Bench mark performance in case of schemes in existence for more than 1 year - Since Inception	-	13.79%	33.36%	-	-	54.13%
CAGR –(last 1 year)	-	7.24%	37.67%	-	-	34.03%
Bench mark performance Last 1 year CAGR	-	10.23%	41.82%	-	-	40.45%

CAGR –(last 2 years)						
Bench mark performance Last 2 years CAGR						
Net Assets end of period (Rs. Crs.)	449.34	210.56	166.11	1547.98	1447.92	1643.08
Ratio of Recurring Expenses to net assets - Plan A	0.10%	2.30%	1.77%	1.90%	1.89%	1.91%

^ For the schemes launched during the period, the NAV at the beginning of the half year period is considered as Rs. 10/- per unit.

* Net Income per unit arrived does not include deferred revenue expenditure which is being ammortised.

	Standard Chartered Tax Saving Fund-ELSS (SCTSF)		Standard Chartered Arbitrage Fund (SCAF)	
Historical per Unit Statistics				
Date of Allotment	March 15, 2007	March 15, 2007	December 21, 2006	December 21, 2006
	March 31, 2007	September 30, 2007	March 31, 2007	September 30, 2007
NAV at the beginning of the year /period (Plan - A)	(In Rs./-)		(In Rs./-)	(In Rs./-)
Growth Option	^10.0000	10.0549	^10.0000	10.3327
Dividend Option	^10.0000	10.0549	^10.0000	10.1913
(Plan - B)				
Growth Option	-	-	^10.0000	10.3471
Dividend Option	-	-	^10.0000	10.2069
Net Income per unit	*0.0479	*0.4756	1.1710	-1.5254
Dividend per unit:				
Plan A				
19/02/2007	-	-	0.0400	-
20/03/2007	-	-	0.1000	-
20/04/2007	-	-	-	0.1000
25/05/2007	-	-	-	0.1000
03/09/2007	-	-	-	0.1500
Plan B				
19/02/2007	-	-	0.0400	-
20/03/2007	-	-	0.1000	-
20/04/2007	-	-	-	0.1000
25/05/2007	-	-	-	0.1000
03/09/2007	-	-	-	0.1500
Transfer to reserves (if any)	-	-	-	-
NAV at the end of the year/period (Plan - A)	(In Rs./-)	(In Rs./-)	(In Rs./-)	(In Rs./-)
Growth Option	10.0549	12.5688	10.3327	10.7296
Dividend Option	10.0549	12.5688	10.1913	10.2261
(Plan - B)				
Growth Option	-	-	10.3471	10.7711
Dividend Option	-	-	10.2069	10.2680
Absolute return	-	-	-	-
Returns during the half year (absolute)	-	25.02%	-	3.84%
Bench mark performance (Absolute)	-	36.11%	-	3.96%
Returns since inception (Absolute) for schemes which have not completed 1 year	0.55%	25.71%	3.33%	7.29%
Bench mark performance (Absolute) for schemes which hav not completed 1 year	4.01%	41.57%	1.91%	5.94%
CAGR (since inception)	-	-	-	-

Net Assets end of period (Rs. Crs.)	59.94	74.93	442.10	1311.90
Ratio of Recurring Expenses to net assets - Plan A	2.42%	2.43%	1.54%	1.60%
Ratio of Recurring Expenses to net assets - Plan B	-		0.99%	1.11%

^ For the schemes launched during the period, the NAV at the beginning of the period is considered as Rs. 10/- per unit
* Net Income per unit arrived does not include deferred revenue expenditure which is being amortised.

Historical per Unit Statistics	Standard Chartered All Seasons Bond Fund (SCASBF)			
	September 13, 2004	September 13, 2004	September 13, 2004	September 13, 2004
Date of Inception				
Date of Allotment				
	March 31, 2005	March 31, 2006	March 31, 2007	September 30, 2007
NAV at the beginning of the year (Plan - A)	(In Rs./-)	(In Rs./-)	(In Rs./-)	(In Rs./-)
Growth Option	^10.0000	10.2395	10.7376	11.4258
Dividend (Quarterly) Option	^10.0000	10.0618	10.1149	10.1500
Dividend (Half Yearly) Option	^10.0000	10.1882	10.1543	10.1357
Dividend (Annual) Option	^10.0000	10.1883	10.1691	10.1199
Dividend (Monthly) Option	^10.0000	-	-	-
Net Income per unit	0.4778	1.4337	0.6356	0.6306
Dividend per unit:				
Monthly Dividend Option :				
Quarterly Dividend Option :				
December 6, 2004 (others)	0.0065	-	-	-
December 6, 2004 (I&H)	0.0069	-	-	-
March 30, 2005 (others)	0.1403	-	-	-
March 30, 2005 (I&H)	0.1500	-	-	-
June 7, 2005 (others)	-	0.0931	-	-
June 7, 2005 (I&H)	-	0.1000	-	-
September 1, 2005 (others)	-	0.2328	-	-
September 1, 2005 (I&H)	-	0.2500	-	-
September 8, 2005 (others)	-	0.0931	-	-
September 8, 2005 (I&H)	-	0.1000	-	-
December 6, 2005 (others)	-	0.0809	-	-
December 6, 2005 (I&H)	-	0.0869	-	-
March 6, 2006 (others)	-	0.0826	-	-
March 6, 2006 (I&H)	-	0.0887	-	-
June 30, 2006 (others)	-	-	0.1225	-
June 30, 2006 (I&H)	-	-	0.1316	-
September 29, 2006 (others)	-	-	0.0817	-
September 29, 2006 (I&H)	-	-	0.0877	-
December 29, 2006 (others)	-	-	0.0817	-
December 29, 2006 (I&H)	-	-	0.0877	-
March 30, 2007 (others)	-	-	0.2042	-
March 30, 2007 (I&H)	-	-	0.2193	-
June 29 2007 (others)	-	-	-	0.1631
June 29 2007 (I&H)	-	-	-	0.1752
September 28, 2007 (others)	-	-	-	0.1631
September 28, 2007 (I&H)	-	-	-	0.1752
Half Yearly Option :				
March 1, 2005 (others)@	0.0421	-	-	-

February 28, 2006 (others)	-	0.0233	-	-
February 28, 2006 (I&H)	-	0.2500	-	-
September 29, 2006 (others)	-	-	0.1633	-
September 29, 2006 (I&H)	-	-	0.1754	-
March 30, 2007 (others)	-	-	0.3267	-
March 30, 2007 (I&H)	-	-	0.3508	-
September 28, 2007 (others)	-	-	-	0.3261
September 28, 2007 (I&H)	-	-	-	0.3504
Annual Option :				
March 1, 2005 (others)	0.0421	-	-	-
March 1, 2005 (I&H)	0.0450	-	-	-
February 28, 2006 (others)	-	0.4191	-	-
February 28, 2006 (I&H)	-	0.4500	-	-
March 30, 2007 (others)	-	-	0.5717	-
March 30, 2007 (I&H)	-	-	0.6139	-
Transfer to reserves *				
*(Including Unit Premium Reserve, Equalisation Reserve and Unrealised Appreciation Reserve)	-	-	-	-
NAV at the end of the year	(In Rs./-)	(In Rs./-)	(In Rs./-)	(In Rs./-)
(Plan - A)*				
Growth Option	10.2395	10.7376	11.4258	11.9220
Dividend (Quarterly) Option	10.0618	10.1149	10.1500	10.1862
Dividend (Half Yearly) Option	10.1882	10.1543	10.1357	10.1758
Dividend (Annual) Option	10.1883	10.1691	10.1199	10.5594
Absolute return	-	-	-	-
Returns during the half year (absolute)	2.08%	2.26%	3.07%	4.31%
Bench mark performance (Absolute)	2.04%	0.58%	0.95%	4.46%
Returns since inception (Absolute) for schemes which have not completed 1 year	2.39%	-	-	-
CAGR (since inception)	-	4.72%	5.38%	5.94%
CAGR -(last 1 year)	-	4.87%	6.41%	7.53%
Benchmark Returns since inception (Absolute) for Schemes in existence for less than 1 year	2.32%	-	-	-
Bench mark performance in case of schemes in existence for more than 1 year - Since Inception	-	3.65%	3.68%	4.55%
Bench mark performance Last 1 year CAGR	-	3.30%	3.73%	5.43%
CAGR -(last 2 years)	-	-	5.64%	6.56%
Bench mark performance Last 2 years CAGR	-	-	3.51%	4.37%
Net Assets end of period (Rs. Crs.)	138.18	28.87	23.82	15.82
Ratio of Recurring Expenses to net assets - Plan A	0.47%	0.39%	0.39%	0.41%
Ratio of Recurring Expenses to net assets - Plan B	0.12%	-	-	-

Benchmark - Crisil Composite Bond Fund Index

Historical per Unit Statistics	Standard Chartered Liquidity Manager Plus (SCLMP)		
Date of Inception			
Date of Allotment	March 27, 2006		

	March 31, 2006	March 31, 2007	September 30, 2007
NAV at the beginning of the year	(In Rs./-)	(In Rs./-)	(In Rs./-)
(Plan - A)			
Growth Option	^^1000.00	1001.0800	1074.3577
Dividend (Daily) Option	^^1000.00	1000.0000	1000.3128
Dividend (Weekly) Option	-	1000.1000	1000.3128
Dividend (Monthly) Option	-	1000.0000	1000.4132
Net Income per unit	0.7251	211.0845	58.8963
Dividend per unit:			
Plan A			
Monthly Option			
March 31, 2006 (others)	4.1259	-	-
March 31, 2006 (I&H)	4.4303	-	-
April 27, 2006 (others)	-	4.1259	-
April 27, 2006 (I&H)	-	4.4303	-
May 30, 2006 (others)	-	4.6183	-
May 30, 2006 (I&H)	-	4.9591	-
June 29, 2006 (others)	-	4.2521	-
June 29 2006 (I&H)	-	4.5659	-
July 31, 2006 (others)	-	4.5766	-
July 31 2006 (I&H)	-	4.9144	-
Aug 31, 2006 (others)	-	4.6599	-
Aug 31 2006 (I&H)	-	5.0038	-
Sept 29, 2006 (others)	-	4.4420	-
Sept 29 2006 (I&H)	-	4.7698	-
October 31, 2006 (others)	-	4.9847	-
October 31, 2006 (I&H)	-	5.3526	-
November 30, 2006 (others)	-	4.8614	-
November 30, 2006 (I&H)	-	5.2202	-
December 29, 2006 (others)	-	4.7789	-
December 29, 2006 (I&H)	-	5.1316	-
January 31, 2007 (others)	-	5.6887	-
January 31, 2007 (I&H)	-	6.1086	-
Febraury 28, 2007 (others)	-	4.8532	-
Febraury 28, 2007 (I&H)	-	5.2114	-
March 30, 2007 (others)	-	5.7057	-
March 30, 2007 (I&H)	-	6.1267	-
April 30, 2007 (others)	-	-	5.6829
April 30, 2007 (I&H)	-	-	5.6829
May 31, 2007 (others)	-	-	5.5744
May 31, 2007 (I&H)	-	-	5.5744
June 29 2007 (others)	-	-	3.8138
June 29 2007 (I&H)	-	-	3.8138
July 31 2007 (others)	-	-	4.3179
July 31 2007 (I&H)	-	-	4.3179
August 31 2007 (others)	-	-	4.7175
August 31 2007 (I&H)	-	-	4.7175
September 28 2007 (others)	-	-	4.5197
September 28 2007 (I&H)	-	-	4.5197
Transfer to reserves *			
*(Including Unit Premium Reserve, Equalisation Reserve	-	-	-

and Unrealised Appreciation Reserve)			
NAV at the end of the year	(In Rs./-)	(In Rs./-)	(In Rs./-)
(Plan - A)*			
Growth Option	1001.0800	1074.3577	1114.6378
Dividend (Monthly) Option	1000.0000	1000.4132	1000.6170
Dividend (Daily) Option	1000.1000	1000.3128	1000.2100
Dividend (Weekly) Option	1000.0000	1000.3128	1000.5670
Absolute return	-	-	-
Returns during the half year (absolute)	-	3.86%	3.75%
Bench mark performance (Absolute)		3.24%	4.00%
Returns since inception (Absolute) for schemes which have not completed 1 year	0.11%	-	-
Bench mark performance (Absolute) for schemes which have not completed 1 year	0.07%	-	-
CAGR (since inception)	-	7.35%	7.44%
CAGR -(last 1 year)	-	7.32%	7.76%
Bench mark performance in case of schemes in existence for more than 1 year - Since Inception	-	6.40%	6.96%
Bench mark performance Last 1 year CAGR	-	6.39%	7.37%
Net Assets end of period (Rs. Crs.)	647.60	1778.08	2002.36
Ratio of Recurring Expenses to net assets - Plan A	0.01%	0.34%	0.36%

^^ For SCLM Plus face value is Rs. 1,000 per unit hence the NAV at the beginning of the half year period is considered as Rs. 1,000/- per unit.

Range of dividend declared in DDRP for SCLM Plus - Plan A for Corporates & Non-Corporates from April 01, 2007 till September 30, 2007 is Rs. 0.08238800 to 0.23441600 per unit and WDRP for Corporates & Non-Corporates from April 01, 2007 till September 30, 2007 is Rs. 0.7934 to Rs. 1.3665 per unit. (*Face Value per unit = Rs. 10/-)

		DDRP		WDRP	
	Scheme	Date	Rate	Date	Rate
Highest dividend declared	SCLM Plus- Plan A - Corporates & Non Corporates	21-Sep-07	0.23441600	04-May-07	1.3665
Lowest dividend declared	SCLM Plus- Plan A - Corporates & Non Corporates	16-Jun-07	0.08238800	15-Jun-07	0.7934

Historical per Unit Statistics	Standard Chartered Liquidity Manager (SCLM)		
Date of Inception			
Date of Allotment	January 17, 2006		
	March 31, 2006	March 31, 2007	September 30, 2007
NAV at the beginning of the year	(In Rs./-)	(In Rs./-)	(In Rs./-)
(Plan - A)			
Growth Option	^10.0000	10.1260	10.7690
Dividend (Daily) Option	^10.0000	10.0005	10.0120
Dividend (Weekly) Option	-	10.0010	10.0080
Dividend (Monthly) Option	-	10.0015	10.0035
Net Income per unit	0.2457	0.3447	0.7652
Dividend per unit:			
Plan A			
Monthly Option			

March 31, 2006 (others)	0.0417	-	-
March 31, 2006 (I&H)	0.0447	-	-
April 27, 2006 (others)	-	0.0330	-
April 27, 2006 (I&H)	-	0.0354	-
May 30, 2006 (others)	-	0.0407	-
May 30, 2006 (I&H)	-	0.0437	-
June 29, 2006 (others)	-	0.0340	-
June 29 2006 (I&H)	-	0.0365	-
July 31, 2006 (others)	-	0.0368	-
July 31 2006 (I&H)	-	0.0396	-
Aug 31, 2006 (others)	-	0.0383	-
Aug 31 2006 (I&H)	-	0.0411	-
Sept 29, 2006 (others)	-	0.0368	-
Sept 29 2006 (I&H)	-	0.0395	-
October 31, 2006 (others)	-	0.0412	-
October 31, 2006 (I&H)	-	0.0442	-
November 30, 2006 (others)	-	0.0412	-
November 30, 2006 (I&H)	-	0.0442	-
December 29, 2006 (others)	-	0.0447	-
December 29, 2006 (I&H)	-	0.0480	-
January 31, 2007 (others)	-	0.0541	-
January 31, 2007 (I&H)	-	0.0581	-
Febraury 28, 2007 (others)	-	0.0424	-
Febraury 28, 2007 (I&H)	-	0.0455	-
March 30, 2007 (others)	-	0.0506	-
March 30, 2007 (I&H)	-	0.0544	-
April 30, 2007 (others)	-	-	0.0543
April 30, 2007 (I&H)	-	-	0.0543
May 31, 2007 (others)	-	-	0.0339
May 31, 2007 (I&H)	-	-	0.0339
June 29 2007 (others)	-	-	0.0233
June 29 2007 (I&H)	-	-	0.0233
July 31 2007 (others)	-	-	0.0170
July 31 2007 (I&H)	-	-	0.0170
August 31 2007 (others)	-	-	0.0281
August 31 2007 (I&H)	-	-	0.0281
September 28 2007 (others)	-	-	0.0341
September 28 2007 (I&H)	-	-	0.0341
Transfer to reserves *			
*(Including Unit Premium Reserve, Equalisation Reserve and Unrealised Appreciation Reserve)	-	-	-
NAV at the end of the year	(In Rs./-)	(In Rs./-)	(In Rs./-)
(Plan - A)*			
Growth Option	10.1260	10.7690	11.0281
Dividend (Monthly) Option	10.0005	10.0120	10.0048
Dividend (Daily) Option	10.0010	10.0080	10.0125
Dividend (Weekly) Option	10.0015	10.0035	10.0052
Absolute return	-	-	-
Returns during the half year (absolute)	-	3.51%	2.41%
Bench mark performance (Absolute)	-	3.24%	4.00%
Returns since inception (Absolute) for schemes which have not completed 1 year	1.26%	-	-

Bench mark performance (Absolute) for schemes which have not completed 1 year	1.08%	-	-
Bench mark performance in case of schemes in existence for more than 1 year - Since Inception	-	6.24%	6.78%
CAGR (since inception)	-	6.37%	5.92%
CAGR –(last 1 year)	-	6.35%	6.00%
Bench mark performance Last 1 year CAGR	-	6.39%	7.37%
Net Assets end of period (Rs. Crs.)	1625.88	599.39	45.08
Ratio of Recurring Expenses to net assets - Plan A	0.06%	0.43%	0.35%

Range of dividend declared in DDRP for SCLM - Plan A for Corporates & Non-Corporates from April 01, 2007 till September 30, 2007 is Rs. 0.00011468 to 0.01037554 per unit and WDRP for Corporates & Non-Corporates from April 01, 2007 till September 30, 2007 is Rs. 0.0009 to Rs. 0.0201 per unit. (*Face Value per unit = Rs. 10/-)

		DDRP		WDRP	
	Scheme	Date	Rate	Date	Rate
Highest dividend declared	SCLM - Plan A - Corporates & Non Corporates	04-Apr-07	0.01037554	06-Apr-07	0.0201
Lowest dividend declared	SCLM - Plan A - Corporates & Non Corporates	25-Jul-07	0.00011468	27-Jul-07	0.0009

Historical per Unit Statistics	Grindlays Floating Rate Fund - Long Term (GFRF - LT)			
Date of Inception	August 9, 2004			
Date of Allotment	August 9, 2004			
	March 31, 2005	March 31, 2006	March 31, 2007	September 30, 2007
	(In Rs./-)	(In Rs./-)	(In Rs./-)	(In Rs./-)
NAV at the beginning of the year (Plan - A)				
Growth Option	^10.0000	10.3321	10.8404	11.5146
Dividend (Monthly) Option	^10.0000	10.0461	10.0100	10.0113
Dividend (Daily) Option	^10.0000	-	-	-
Dividend (Weekly) Option	^10.0000	-	-	-
Dividend (Quarterly) Option	^10.0000	10.0597	10.0909	10.2082
Dividend (Annual) Option	^10.0000	10.1049	10.1452	10.1980
(Plan - B)				
Growth Option	^10.0000	10.3388	10.8658	11.5749
Dividend (Monthly) Option	^10.0000	10.0477	-	-
Dividend (Daily) Option	^10.0000	-	-	-
Dividend (Weekly) Option	^10.0000	-	-	10.2562
Dividend (Quarterly) Option	^10.0000	10.0646	10.1072	10.0015
Dividend (Annual) Option	^10.0000	10.1049	9.8645	-
(Plan - C)				
Growth Option	^10.0000	-	-	-
Dividend (Monthly) Option	^10.0000	-	-	-
Dividend (Daily) Option	^10.0000	-	-	-
Dividend (Weekly) Option	^10.0000	-	-	-
Dividend (Quarterly) Option	^10.0000	-	-	-
Dividend (Annual) Option	^10.0000	-	-	-
Net Income per unit	0.4467	1.3334	-0.4094	0.3787
Dividend per unit:	****	****	****	****
Plan A				
Monthly Dividend Option				
March 1, 2005 (others)	0.1870	-	-	-
March 1, 2005 (I&H)	0.2000	-	-	-

March 31, 2005 (others)	0.0350	-	-	-
March 31, 2005 (I&H)	0.0375	-	-	-
April 29, 2005 (others)	-	0.0350	-	-
April 29, 2005 (I&H)	-	0.0375	-	-
May 31, 2005 (others)	-	0.0326	-	-
May 31, 2005 (I&H)	-	0.0350	-	-
June 30, 2005 (others)	-	0.0326	-	-
June 30, 2005 (I&H)	-	0.0350	-	-
July 29, 2005 (others)	-	0.0372	-	-
July 29, 2005 (I&H)	-	0.0400	-	-
August 30, 2005 (others)	-	0.0373	-	-
August 30, 2005 (I&H)	-	0.0400	-	-
September 28, 2005 (others)	-	0.0372	-	-
September 28, 2005 (I&H)	-	0.0400	-	-
October 27, 2005 (others)	-	0.0326	-	-
October 27, 2005 (I&H)	-	0.0350	-	-
November 30, 2005 (others)	-	0.0408	-	-
November 30, 2005 (I&H)	-	0.0386	-	-
December 29, 2005 (others)	-	0.0195	-	-
December 29, 2005 (I&H)	-	0.0210	-	-
January 30, 2006 (others)	-	0.0375	-	-
January 30, 2006 (I&H)	-	0.0403	-	-
February 27, 2006 (others)	-	0.0312	-	-
February 27, 2006 (I&H)	-	0.0335	-	-
March 31, 2006 (others)	-	0.0189	-	-
March 31, 2006 (I&H)	-	0.0203	-	-
April 27, 2006 (others)	-	-	0.02390	-
April 27, 2006 (I&H)	-	-	0.02570	-
May 30, 2006 (others)	-	-	0.04110	-
May 30, 2006 (I&H)	-	-	0.04410	-
June 29, 2006 (others)	-	-	0.03810	-
June 29, 2006 (I&H)	-	-	0.04100	-
Jul 31, 2006 (others)	-	-	0.04000	-
Jul 31, 2006 (I&H)	-	-	0.04300	-
Aug 31, 2006 (others)	-	-	0.04260	-
Aug 31, 2006 (I&H)	-	-	0.04570	-
Sept 29, 2006 (others)	-	-	0.03790	-
Sept 29, 2006 (I&H)	-	-	0.04070	-
October 31, 2006 (others)	-	-	0.04380	-
October 31, 2006 (I&H)	-	-	0.04700	-
November 30, 2006 (others)	-	-	0.04080	-
November 30, 2006 (I&H)	-	-	0.04390	-
December 29, 2006 (others)	-	-	0.04710	-
December 29, 2006 (I&H)	-	-	0.05060	-
January 31, 2007 (others)	-	-	0.04770	-
January 31, 2007 (I&H)	-	-	0.05120	-
February 28, 2007 (others)	-	-	0.04390	-
February 28, 2007 (I&H)	-	-	0.04720	-
March 30, 2007 (others)	-	-	0.05330	-
March 30, 2007 (I&H)	-	-	0.05720	-
April 30, 2007 (others)	-	-	-	0.0678
April 30, 2007 (I&H)	-	-	-	0.0729
May 31, 2007 (others)	-	-	-	0.0602
May 31, 2007 (I&H)	-	-	-	0.0646
June 29 2007 (others)	-	-	-	0.0431
June 29 2007 (I&H)	-	-	-	0.0463
July 31 2007 (others)	-	-	-	0.0532
July 31 2007 (I&H)	-	-	-	0.0572

August 31 2007 (others)	-	-	-	0.0488
August 31 2007 (I&H)	-	-	-	0.0524
September 28 2007 (others)	-	-	-	0.0470
September 28 2007 (I&H)	-	-	-	0.0505
Quarterly Dividend Option				
December 6, 2004 (others)	0.1294	-	-	-
December 6, 2004 (I&H)	0.1383	-	-	-
March 7, 2005 (others)	0.0935	-	-	-
March 7, 2005 (I&H)	0.0100	-	-	-
June 7, 2005 (others)	-	0.0931	-	-
June 7, 2005 (I&H)	-	0.1000	-	-
September 8, 2005 (others)	-	0.0931	-	-
September 8, 2005 (I&H)	-	0.1000	-	-
December 6, 2005 (others)	-	0.0982	-	-
December 6, 2005 (I&H)	-	0.1054	-	-
March 6, 2006 (others)	-	0.0874	-	-
March 6, 2006 (I&H)	-	0.0938	-	-
Jun 29, 2006 (others)	-	-	0.0817	-
Jun 29, 2006 (I&H)	-	-	0.0877	-
Sept 29, 2006 (others)	-	-	0.0817	-
Sept 29, 2006 (I&H)	-	-	0.0877	-
December 29, 2006 (others)	-	-	0.0817	-
December 29, 2006 (I&H)	-	-	0.0877	-
March 30, 2007 (others)	-	-	0.1633	-
March 30, 2007 (I&H)	-	-	0.1754	-
June 29 2007 (others)	-	-	-	0.1631
June 29 2007 (I&H)	-	-	-	0.1752
September 28 2007 (others)	-	-	-	0.1631
September 28 2007 (I&H)	-	-	-	0.1752
Annual Dividend Option				
March 1, 2005 (others)	0.1870	-	-	-
March 1, 2005 (I&H)	0.2000	-	-	-
February 28, 2006 (others)	-	0.3725	-	-
February 28, 2006 (I&H)	-	0.4000	-	-
March 30, 2007 (others)	-	-	0.2450	-
March 30, 2007 (I&H)	-	-	0.2631	-
Plan B				
Quarterly Dividend Option				
December 6, 2004 (others)	0.1308	-	-	-
March 7, 2005 (others)	0.0935	-	-	-
March 7, 2005 (I&H)	0.1000	-	-	-
June 7, 2005 (others)	-	0.0931	-	-
June 7, 2005 (I&H)	-	0.1000	-	-
September 8, 2005 (others)	-	0.0931	-	-
September 8, 2005 (I&H)	-	0.1000	-	-
December 6, 2005 (others)	-	0.0982	-	-
December 6, 2005 (I&H)	-	0.1054	-	-
March 6, 2006 (others)	-	0.0874	-	-
March 6, 2006 (I&H)	-	0.0938	-	-
Jun 29, 2006 (others)	-	-	0.0817	-
Sept 29, 2006 (others)	-	-	0.0817	-
Sept 29, 2006 (I&H)	-	-	0.0877	-
December 29, 2006 (others)	-	-	0.0817	-
December 29, 2006 (I&H)	-	-	0.0877	-
March 30, 2007 (others)	-	-	0.1633	-
March 30, 2007 (I&H)	-	-	0.1754	-
June 29 2007 (others)	-	-	-	0.1631
June 29 2007 (I&H)	-	-	-	0.1752

September 28 2007 (others)	-	-	-	0.1631
September 28 2007 (I&H)	-	-	-	0.1752
Monthly Dividend Option				
March 31, 2005 (others)	0.0375	-	-	-
April 29, 2005 (others)	-	0.0350	-	-
May 31, 2005 (others)	-	0.0350	-	-
June 30, 2005 (others)	-	0.0350	-	-
July 29, 2005 (others)	-	0.0400	-	-
August 30, 2005 (others)	-	0.0400	-	-
September 29, 2005 (others)	-	0.0400	-	-
October 27, 2005 (others)	-	0.0300	-	-
November 30, 2005 (others)	-	0.0361	-	-
December 29, 2005 (others)	-	0.0216	-	-
January 30, 2006 (others)	-	0.0382	-	-
February 27, 2006 (others)	-	0.0320	-	-
May 31, 2007 (others)	-	-	-	0.0227
May 31, 2007 (I&H)	-	-	-	0.0244
June 29 2007 (others)	-	-	-	0.0431
June 29 2007 (I&H)	-	-	-	0.0463
July 31 2007 (others)	-	-	-	0.0571
July 31 2007 (I&H)	-	-	-	0.0613
August 31 2007 (others)	-	-	-	0.0520
August 31 2007 (I&H)	-	-	-	0.0559
September 28 2007 (others)	-	-	-	0.0501
September 28 2007 (I&H)	-	-	-	0.0539
Plan C				
Quarterly Dividend Option				
December 6, 2004	0.1308	-	-	-
March 7, 2005 (others)	0.0935	-	-	-
Monthly Dividend Option				
March 31, 2005 (others)	0.0375	-	-	-
Transfer to reserves *				
*(Including Unit Premium Reserve, Equalisation Reserve and Unrealised Appreciation Reserve)	-	-	-	-
NAV at the end of the year	(In Rs./-)	(In Rs./-)	(In Rs./-)	(In Rs./-)
(Plan - A)*				
Growth Option	10.3321	10.8404	11.5146	11.9724
Dividend (Monthly) Option	10.0461	10.01	10.0113	10.0138
Dividend (Daily) Option	-	-	-	10.0030
Dividend (Weekly) Option	-	-	-	-
Dividend (Quarterly) Option	10.0597	10.0909	10.2082	10.2096
Dividend (Annual) Option	10.1049	10.1452	10.1980	10.6004
(Plan - B)*				
Growth Option	10.3388	10.8658	11.5749	12.0660
Dividend (Monthly) Option	10.0477	-	-	10.0117
Dividend (Daily) Option	-	-	-	10.0030
Dividend (Weekly) Option	-	-	10.2562	10.0066
Dividend (Quarterly) Option	10.0646	10.1072	10.0015	10.2869
Dividend (Annual) Option	10.1049	9.8645	-	-
(Plan - C)				
Growth Option	-	-	-	-
(Plan - D)				
Growth Option	-	-	-	-
Absolute return	-	-	-	-
Returns during the half year (absolute)	2.52%	2.13%	3.34%	3.94%
Bench mark performance (Absolute)	2.55%	3.18%	4.32%	3.04%

Returns since inception (Absolute) for schemes which have not completed 1 year	3.32%	-	-	-
CAGR (since inception)	-	5.04%	5.48%	5.89%
CAGR –(last 1 year)	-	4.92%	6.22%	7.44%
Bench mark performance Last 1 year CAGR	-	5.83%	7.48%	7.69%
CAGR –(last 2 years)	-	-	5.57%	6.20%
Bench mark performance Last 2 years CAGR	-	-	6.65%	6.98%
Benchmark Returns since inception (Absolute) for Schemes in existence for less than 1 year	3.21%	-	-	-
Bench mark performance in case of schemes in existence for more than 1 year - Since Inception	-	5.52%	6.26%	6.30%
Net Assets end of period (Rs. Crs.)	992.57	498.47	72.18	3795.63
Ratio of Recurring Expenses to net assets - Plan A	0.73%	0.77%	0.91%	0.88%
Ratio of Recurring Expenses to net assets - Plan B	0.63%	0.67%	0.67%	0.37%
Ratio of Recurring Expenses to net assets - Plan C	-	-	-	-
Ratio of Recurring Expenses to net assets - Plan D	-	-	-	-

@ Others include investors excepting individuals & HUFs

@@ Individuals & HUFs

Benchmark - GFRF-LT - Mibor Index

Range of dividend declared in DDRP for GFRF LT - Plan A for Corporates from April 01, 2007 till September 30, 2007 is Rs. 0.00071709 to 0.00587131 per unit & Non-Corporates 0.00077046 to 0.00630833 per unit and GFRF LT - Plan B for Corporates from April 01, 2007 till September 30, 2007 is Rs. 0.00084000 to 0.00781030 per unit & Non-Corporates 0.00090252 to 0.00839164 per unit WDRP for Corporates from April 01, 2007 till September 30, 2007 is Rs. 0.0086 to Rs. 0.0169 per unit & Non-Corporates 0.0092 to 0.0181 per unit. (*Face Value per unit = Rs. 10/-)

		DDRP	
	Scheme	Date	Rate
Highest dividend declared	GFRF LT - Plan A - Corporates & Others	28-May-07	0.00587131
	GFRF LT - Plan A - Non-Corporates	28-May-07	0.00630833
Lowest dividend declared	GFRF LT - Plan A - Corporates & Others	04-May-07	0.00071709
	GFRF LT - Plan A - Non-Corporates	04-May-07	0.00077046

		DDRP		WDRP	
	Scheme	Date	Rate	Date	Rate
Highest dividend declared	GFRF LT - Plan B - Corporates & Others	09-Apr-07	0.00781030	05-Apr-07	0.0169
	GFRF LT - Plan B - Non-Corporates	09-Apr-07	0.00839164	05-Apr-07	0.0181
Lowest dividend declared	GFRF LT - Plan B - Corporates & Others	04-May-07	0.00084000	15-Jun-07	0.0086
	GFRF LT - Plan B - Non-Corporates	04-May-07	0.00090252	15-Jun-07	0.0092

b) NAV as on October 31, 2007

Open Ended Schemes:

	GSSIF- IP	GSSIF- ST	GSSIF- MT	GCF	GILT - IP	GILT - ST
(PLAN - A)						
Growth Option	17.9657	15.7457	12.4333	14.2710	14.3423	13.1249
Dividend Option						
Dividend (Daily) Option			10.0516	10.5819		
Dividend (Weekly) Option				10.1991		
Dividend (Monthly) Option		10.0600	10.0320			10.0125
Dividend (Bi-Monthly) Option			10.1296			
Dividend (Quarterly) Option	10.5412				10.4875	10.2170
Dividend (Half Yearly) Option	10.6319				10.5908	
Dividend (Annual) Option	10.8638				10.7904	
Dividend (Fortnightly) Option		10.0709	10.0501			
(PLAN - B)						
Growth Option		10.4140		14.3455		
Dividend Option						
Dividend (Daily) Option				10.5816		
Dividend (Weekly) Option				10.3072		
Dividend (Monthly) Option		10.0350				
Dividend (Fortnightly) Option		10.0713				
(PLAN - C)						
Growth Option		11.6911				
Dividend (Daily) Option				10.0005		
Dividend (Weekly) Option				10.0079		
Dividend (Monthly) Option		10.0110				
Dividend (Fortnightly) Option		10.0711				
(PLAN - D)						
Growth Option		10.0311				
CAGR (1 year)	8.14%	8.87%	7.20%	6.38%	6.48%	6.40%
CAGR (since allotment)	8.35%	6.82%	5.17%	5.78%	6.59%	4.93%

	GILT - PF	GDBF	GFRF ST	GFRF LT	SCASBF	SCLMP
(PLAN - A)						
Growth Option	11.6425	14.3837	12.8057	12.0500	12.0308	1121.7660
Dividend Option						
Dividend (Daily) Option			10.0699	10.0055		1000.2100
Dividend (Weekly) Option			10.0747			1001.1645
Dividend (Monthly) Option			10.0275	10.0100		1000.2000
Dividend (Quarterly) Option	10.3280	10.4135		10.2769	10.2791	
Dividend (Half Yearly) Option					10.2686	
Dividend (Annual) Option	10.6333	10.8189		10.6691	10.6557	
(PLAN - B)						
Growth Option	11.6682		12.6466	12.1493		
Dividend Option						
Dividend (Daily) Option			10.0703	10.0055		
Dividend (Weekly) Option			10.0991	10.0167		
Dividend (Monthly) Option				10.0075		

Dividend (Quarterly) Option	10.3117			10.3580		
Dividend (Annual) Option				10.0172		
(PLAN - C)						
Growth Option						
Dividend (Daily) Option			10.0015			
CAGR (1 year)	6.64%	8.74%	6.13%	7.59%	8.00%	7.79%
CAGR (since allotment)	4.32%	7.03%	5.40%	5.95%	6.08%	7.46%

	SCCEF	SCPEF	SCIEF	SCAF
(PLAN - A)				
Growth Option	24.6000	22.2217	17.4585	10.8243
Dividend Option	17.8045	22.2217	17.4585	10.3163
(PLAN - B)				
Growth Option				10.8708
Dividend Option				10.3631
CAGR (1 year)	69.33%	88.64%	53.14%	
CAGR (since allotment)	49.80%	46.52%	40.84%	
Absolute returns (since allotment)				8.24%

Close ended Schemes

	GFMP - 8	GFMP - 9	SCTS-I	SCFMP- 6	SCFMP- 10	SCFMP- QS15	SCEEF
(PLAN - A)							
Growth Option	11.4772	11.4373	12.0922	10.9747	10.7369	10.1423	17.0430
Dividend Option	11.4772	10.7408	12.0923	10.9747	10.7369	10.1423	17.0430
CAGR (1 year)	7.26%	6.85%	13.55%	7.27%			54.45%
CAGR (since allotment)	5.83%	5.16%	11.13%	7.54%			46.57%
Absolute returns (since allotment)					7.37%	1.42%	

	GFMP- III	SCQIF	SCFMP- YS-11	SCFMP- YS-12	SCFMP- YS-10	ELSS
(PLAN - A)						
Growth Option	11.1754	10.0949	10.3771	10.0835	10.1581	15.2937
Dividend Option	11.1743	10.0949	10.3771	10.0835	10.1581	15.2937
(PLAN - B)						
Growth Option	11.1752		10.3771	10.0835		
Dividend Option	11.1752	10.096	10.3771	10.0835		
CAGR (1 year)	11.09%					
CAGR (since allotment)	11.14%					
Absolute returns (since allotment)		0.95%	3.77%	0.84%	1.58%	52.94%

	SCFMP YS-2	SCFM P-YS-4	SCFM P-YS-5	SCFM P-YS-6	SCFMP- YS-9	SCFMP- YS-3	SCFMP -YS-7	SCFMP -YS-8
(PLAN - A)								
Growth Option	10.6734	10.6278	10.6535	10.6196	10.4567	10.6630	10.5462	10.4892
Dividend Option	10.6734	10.6278	10.6793	10.6306	10.4566	10.6630	10.5461	10.4892
CAGR (1 year)								
CAGR (since allotment)								
Absolute returns (since allotment)	6.73%	6.28%	6.54%	6.20%	4.57%	6.63%	5.46%	4.89%

c) Borrowings in the month of December, 2005 are given as follows:

Sr.no.	Scheme	Year	Amount Borrowed as % of net assets		Time Period of Borrowing	Purpose of Borrowing
			Amount Borrowed (Rs. In Crs)	% of net assets of the scheme		
1	Grindlays Cash Fund	2005-2006 (22 nd Dec, 2005)	250.00	6.57%	1 Day	For meeting redemption requirements
2	Grindlays Cash Fund	2005-2006 (23, Dec, 2005)	150.00	4.45%	3 Days	For meeting redemption requirements
3	Grindlays Cash Fund	2005-2006 (26, Dec, 2005)	300.00	9.30%	1 Day	For meeting redemption requirements
4	Grindlays Cash Fund	2005-2006 (27, Dec, 2005)	250.00	7.75%	1 Day	For meeting redemption requirements

Borrowings in the month of January , 2006 are given as follows :

Sr.no.	Scheme	Year	Amount Borrowed as % of net assets		Time Period of Borrowing	Purpose of Borrowing
			Amount Borrowed (Rs. In Crs)	% of net assets of the scheme		
1	Grindlays Cash Fund	2005-2006 (January 16, 2006)	80.00	2.37%	1 Day	For meeting redemption requirements

No Borrowings were made during the months of February 2006 till February 2007.

Borrowings in the month of March 2007 are given as follows:

Sr.no.	Scheme	Year	Amount Borrowed as % of net assets		Time Period of Borrowing	Purpose of Borrowing
			Amount Borrowed (Rs. In Crs)	% of net assets of the scheme		
1	Standard Chartered Liquidity Manager Plus	2006-2007	249.00	9.24%	1 Day	For meeting redemption requirements

No Borrowings were made during the months of April to October 2007.

VII. Unitholders' Rights and Services

A. UNITHOLDERS' RIGHTS AND SERVICES

1) Investor Services

The Fund believes in providing the investors with a superior service to make the investors' experience in dealing with the Fund an efficient and satisfactory one. In order to achieve these goals, the Fund will endeavour to continuously establish and upgrade systems to handle transactions efficiently and resolve any investor grievances promptly.

2) Ease of Transactions

The Fund intends to make every transaction for the investor a simple and convenient one. The Fund plans to provide the following services:

i) Official points of acceptance of transactions

The AMC presently has official points of acceptance of transactions in various cities, the details in respect of which are stated on the last page of this Offer Document. Over a period of time, the AMC will endeavour to add further official points of acceptance of transactions and/or Sales Offices in other cities. Unitholders can go to these Service Centres / Sales Offices for enquiries and transactions during business hours.

ii) Process transactions in a timely manner

Under the Regulations, the Fund/ the Registrar / the AMC shall despatch to the Unitholders the dividend warrants within thirty days of the date of declaration of dividend and the redemption / repurchase proceeds within ten Business Days from the date of acceptance / deemed acceptance (i.e. Stipulated Repurchase Date) of the request for repurchase proceeds, as the case may be.

Any communication /despatch of redemption /dividend proceeds, account statements etc. to the unitholders would be made by the Registrar/AMC in such a manner as they may consider appropriate in line with reasonable standards of servicing. Dividend /Redemption proceeds may also be credited to the Unitholder's bank accounts electronically. In case the Unitholders require these to be sent by cheque/ draft using postal /courier service, the unitholders shall provide appropriate instructions for the same to the AMC/Registrar

As per the guidelines issued by SEBI, in the event of failure to despatch the redemption or repurchase proceeds within 10 working days, the AMC is liable to pay interest to the Unit holders @ 15% p.a. or such other rate as may be notified by SEBI from time to time. SEBI has further advised the mutual funds that in the event of payment of interest to the Unit holders, such Unitholders should be informed about the rate and the amount of interest paid to them.

Ordinarily, non-monetary transactions or requests will be processed, (with the exception of issue of Unit Certificates) within 7 (seven) Business Days.

3) Problem Resolution

The Fund will follow up with official points of acceptance of transactions and the Registrar on complaints and enquiries received from investors for resolving them promptly.

In case of any unresolved complaints, the Unitholders are requested to contact the following:

Sr. No.	Name	Region	Address and Contact Number
1.	Sunil Aryamane	West	90 M. G. Road, Fort , Mumbai 400 001 Tel.

			91-22- 22674160
2.	Vijith Raghavan	East	41, Chowringee, Kolkata 700 071 Tel. 91-33-2288 1686
3.	Chetan Mankame	North	4 th Floor, Narain Manzil, 23, Barakhamba Road, New Delhi 110001, Tel: 91- 11- 23326669,.
4.	Shaji Perincheri	South	Grindlays Centre, I Floor, 19 Rajaji Salai, Chennai 600 001 Tel .: 91-44-2534 9373

4) NAV Information

The NAV of the Scheme will be calculated and announced by the Fund on a weekly basis. The Fund shall publish NAVs at least once a week in two daily newspapers.

5) Disclosure of Information under the Regulations

The Fund will, not later than six months after the close of each financial year (March 31), publish through an advertisement, an abridged Annual Report relating to the Scheme which would also be mailed to the Unitholders. Further, the full text of the Annual Report will be available for inspection at the corporate office of the Fund. A copy of the Annual Report (abridged / full) will be sent to Unitholders.

The Fund shall before the expiry of one month from the close of each half year that is as on March 31 and September 30 publish its unaudited financial results in one English daily newspaper circulating all India and in a newspaper published in the language of the region where the Head Office of the Fund is situated. To ensure that portfolio disclosures are made more frequently and timely, a complete statement of the Scheme portfolio would be published by the Fund as an advertisement in two newspapers within one month from the close of each half-year (i.e. March 31 and September 30) or mailed to the Unitholders.

6) Rights of Unitholders of the Scheme

1. Unitholders of the Scheme have a proportionate right in the beneficial ownership of the assets of the Scheme and in case of declaration of dividend, for the receipt of the dividend declared by the Fund under the Scheme.
2. When the Fund declares a dividend under the Scheme, the Fund shall despatch the dividend warrants to the Unitholders within 30 days from the date of declaration of dividend.
3. The Trustee is bound to make such disclosures to the Unitholders as are essential in order to keep them informed about any information known to the Trustee which may have an adverse bearing on their investments.
4. The appointment of an AMC for the Fund can be terminated by a majority of the Trustees or by 75% of the Unitholders of the Scheme and any change in the appointment of the AMC shall be subject to the prior approval of SEBI and the Unitholders of the Scheme.
5. The Trustee is obliged to convene a meeting on a requisition of 75% of the Unitholders of the Scheme.
6. 75% of the Unitholders of the scheme can pass a resolution to wind up the Scheme.
7. Unitholders have the right to inspect all the documents listed under "Documents Available for Inspection".
8. The Trustee shall obtain the consent of the Unitholders:
 - a) Whenever required to do so by SEBI, in the interest of Unitholders
 - b) Whenever required to do so on the requisition made by three-fourths of the Unitholders of the scheme.

- c) When the Trustee decides to wind up or prematurely redeem the Units.
9. The Trustees shall ensure that no change in the fundamental attributes of the scheme or the trust or fee and expenses payable or any other change which would modify the scheme and affect the interests of Unit holders is carried out unless:
- a written communication about the proposed change is sent to each Unitholder and an advertisement is given in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of the region where the Head Office of the mutual fund is situated; and
 - the Unitholders are given an option to exit at the prevailing Net Asset Value without any exit load.

Subject to the Regulations and the guidelines issued by SEBI, the consent of the Unitholders will be obtained through voting, by mail. Detailed modalities of the same, including the principles for entitlement of votes for each Unitholder will be finalised in consultation with and after obtaining the approval of SEBI and the Trustee.

SEBI vide its circular dated November 24, 2000, has asked the Mutual Fund to follow below mentioned guidelines:

The redemption and dividend amounts may be deployed by the mutual funds in call money market or money market instruments only and the investors who claim these amounts during a period of three years from the due date shall be paid at the prevailing Net Asset Value. After a period of three years, this amount can be transferred to a pool account and the investors can claim the amount at NAV prevailing at the end of the third year. The income earned on such funds can be used for the purpose of investor education. It should be specifically noted that the AMC should make a continuous effort to remind the investors through letters to take their unclaimed amounts. Further, the investment management fee charged by the AMC for managing unclaimed amounts shall not exceed 50 basis points.

As per SEBI circular dated February 9, 2001, investors may ascertain about any further changes after the date of the Offer Document from the Mutual Fund/its official point of acceptance of transactions/distributors or brokers.

7) Termination of the Scheme / Plan

- i. The Plan(s) under the Scheme shall stand finally terminated on completion of the Plan / Scheme and the outstanding Units of the Unitholders shall be repurchased.
- ii. Besides receiving the repurchase proceeds based on the repurchase price, no further benefit of any kind either by way of increase in the repurchase value or by way of income for any subsequent period shall accrue. However, the Fund reserves, the right to extend the Scheme / Plan(s) beyond its redemption date in accordance with Regulations. In such an event the Unitholder shall be given an option to either sell back the Units to the Fund or to continue in the Scheme / Plan(s). The Fund could also give the investor the option to switch the repurchase proceeds into any other eligible Scheme of the Mutual Fund launched or in operation at that time.

The extension of the period of the Plan(s) / Scheme beyond final redemption date/s or roll over of the Plan(s) / Scheme shall be in accordance with Regulations. The Fund may also convert the Scheme after the final Redemption date into an open-end Scheme and this shall be in accordance with the Regulations.

- iii. The Trustee may wind up the Scheme under the following circumstances:

- a. On completion of the Scheme or on expiry of such date beyond final redemption date as may be decided by the Trustee :
 - b. on the happening of any event which in the opinion of the Trustee requires the Scheme to be wound up, or
 - c. if 75% of the Unitholders of the Scheme pass a resolution that the Scheme be wound up; or
 - d. if SEBI so directs in the interest of the Unitholders.
- iv. Where the Scheme is wound up in pursuance of sub clause(ii) above, the Trustee shall give notice of the circumstances leading to the winding up of the Scheme to SEBI and in two daily newspapers having circulation all over India and also in a vernacular newspaper circulating in Mumbai at least a week before the termination is effected.
- v. On and from the date of advertisement of the termination, the Trustee shall –
- a. cease to carry on any business activities in respect of the Scheme
 - b. cease to create and cancel Units in the Scheme
 - c. cease to issue and redeem Units in the Scheme.
- vi. The Trustee shall call a meeting of the Unitholders to consider and pass a necessary resolution by a simple majority of the Unitholders present and voting at the meeting for authorising the Trustee or any other person to take steps for winding up of the Scheme.

Provided that a meeting shall not be necessary if the Scheme is wound up at the end of the maturity period.

- vii. a. The Trustee or the person authorised under above sub clause shall dispose of the assets of the Scheme in the interest of the Unitholders of the Scheme.
 - b. The proceeds of sale made in pursuance of the sub clause above, shall in the first instance be utilised towards discharge of such liabilities as are properly due under the Scheme and after making appropriate provision for meeting the expenses connected with such winding up, the balance shall be paid to the Unitholders in proportion to their respective interest in the assets of the Scheme as on the date when the decision for winding up was taken.
- viii. On completion of the winding up, the Fund shall forward to SEBI and the Unitholders a report on the winding up containing particulars such as circumstances leading to the winding up, the steps taken for disposal of assets of the Scheme before winding up, expenses of the Scheme for winding up, net assets available for distribution to the Unitholders and a certificate from the auditors of the Scheme.
- ix. Notwithstanding anything contained hereinabove, the application of the provisions of SEBI (Mutual Funds) Regulations, 1996 in respect of disclosures of half yearly reports and annual report shall continue until winding up is completed or the Scheme ceases to exist.
- x. After the receipt of the report referred to in item (vii) above, if SEBI is satisfied that all measures for winding up of the Scheme have been completed, the Scheme shall cease to exist.

B. TAXATION-

Tax benefits of investing in the Mutual Fund

As per the taxation laws in force as at the date of this Offer Document, some broad income tax implications of investing in the units of the Scheme are stated below. The information so stated is based on the Mutual Fund's understanding of the tax laws in force as of the date of this Offer Document, which have been confirmed by its auditors.

The information stated below is only for the purposes of providing general information to the investors and is neither designed nor intended to be a substitute for professional tax advice. As the tax consequences are specific to each investor and in view of the changing tax laws, each investor is advised to consult his or her or its own tax consultant with respect to the specific tax implications arising out of his or her or its participation in the Scheme.

Implications of the Income-tax Act, 1961 as amended by the Finance Act 2007

(i) To the Mutual Fund

The Fund is a Mutual Fund registered with the Securities and Exchange Board of India and hence, is eligible for the benefits of section 10(23D) of the Income-tax Act, 1961 ("the Act"). Accordingly, the income of the Fund is exempt from income tax.

The Fund will receive all its income without any deduction of tax at source under the provisions of Section 196(iv) of the Act.

a. Securities Transaction Tax (STT)

In respect of the Scheme, the Mutual Fund is not liable to pay Securities Transaction Tax (STT) under Chapter VII of the Finance (No. 2) Act, 2004, as it does not have any "taxable securities transaction" as defined in section 87(13) of the Finance Act, 2004.

b. Income Distribution Tax

In terms of section 115R of the Act, where the income is distributed by a debt oriented fund, it is required to pay tax on income distributed by it, as under:

Income distributed to	Effective tax rate (%) (Money Market mutual fund or a Liquid fund)	Effective tax rate (%) (Others)
Individuals and Hindu Undivided Families (‘HUFs’)	28.325 (tax rate of 25 per cent plus surcharge ¹ @ 10 per cent thereon plus additional surcharge by way of education cess at the rate of 3 per cent on the income tax plus surcharge)	14.1625 (tax rate of 12.5 per cent plus surcharge ¹ @ 10 per cent thereon plus additional surcharge by way of education cess at the rate of 3 per cent on the income tax plus surcharge)

Persons other than individuals and HUFs	28.325 (tax rate of 25 per cent plus surcharge ¹ at the rate of 10 per cent thereon plus additional surcharge by way of education cess at the rate of 3 per cent on the income tax plus surcharge)	22.66 (tax rate of 20 per cent plus surcharge ¹ at the rate of 10 per cent thereon plus additional surcharge by way of education cess at the rate of 3 per cent on the income tax plus surcharge)
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c. Service tax

The Mutual Fund is liable for payment of service tax as recipient of services on “Business Auxiliary Service” provided by distributors of mutual funds/ agents. The rate of service tax is 12.36 percent (tax rate of 12 percent plus education cess at 3 percent of the tax).

(ii) To the Unitholders

a. Tax on Income

In accordance with the provisions of section 10(35)(a) of the Act, income received by all categories of unitholders in respect of units of the Fund will be exempt from income-tax in their hands.

Exemption from income tax under section 10(35) of the Act would, however, not apply to any income arising from the transfer of these units.

b. Tax on capital gains

As per the provisions of section 2(42A) of the Act, a unit of a Mutual Fund, held by the investor as a capital asset, is considered to be a short-term capital asset, if it is held for 12 months or less from the date of its acquisition by the unit holder. Accordingly, if the unit is held for a period of more than 12 months, it is treated as a long-term capital asset.

Computation of capital gain

Capital gains on transfer of units will be computed after taking into account the cost of their acquisition. While calculating long-term capital gains, such cost will be indexed by using the cost inflation index notified by the Government of India.

Long-term capital gains

- (i) As per section 112 of the Act, long-term capital gains on transfer of units are liable to tax at the rate of 20 per cent. Income tax on long-term capital gains on transfer of units shall, however, be limited to 10 per cent of the gains computed without the benefit of cost indexation.

Further, in case of individuals/ HUFs, being residents, where the total income excluding long-

¹ Assuming that the total income of unit holder in the case of firms and companies is in excess of Rs. 10,000,000 and in the case of others is in excess of Rs. 1,000,000 in a tax year

term capital gains is below the maximum amount not chargeable to tax ², then the difference between the maximum amount not chargeable to tax and total income excluding long-term capital gains, shall be adjusted from long-term capital gains. Therefore only the balance long term capital gains will be liable to income tax at the rate of 20 / 10 per cent.

The tax as calculated above shall be increased by a surcharge as under:

Type of person	Surcharge (%)
Company other than domestic company	2.5
Domestic company, firm and artificial juridical person referred to in section 2(31)(vii) of the Act	10
Individuals, HUFs, Association of Persons or Body of Individuals, whether incorporated or not, where income exceeds Rs. 10 lakhs in a tax year (April to March)	10
Individuals, HUFs, Association of Persons or Body of Individuals, whether incorporated or not, where income does not exceed Rs. 10 lakhs (April to March)	Nil

Surcharge is leviable on companies and firms, if their total income is in excess of Rs 1,00,00,000 in a tax year.

An additional surcharge, by way of education cess, is payable at the rate of 3 per cent on the amount of tax payable plus surcharge, if any, as calculated above.

- (ii) As per the provisions of section 115AB of the Act, long-term capital gains on transfer of units arising to specified overseas financial organisations being companies, on transfer of units purchased by them in foreign currency shall be liable to tax at an effective tax rate of 10.5575 per cent (10 per cent tax plus 2.5 per cent surcharge³ thereon plus additional surcharge of 3 per cent by way of education cess on the tax plus surcharge). However, such gains shall be computed without the benefit of cost indexation.

In case of long-term capital gains on transfer of units arising to specified overseas financial organisations being persons other than companies, tax shall be chargeable at the effective tax rate of 11.33 per cent (10 per cent tax plus 10 per cent surcharge⁴ thereon plus additional surcharge of 3 per cent by way of education cess on the tax plus surcharge).

- (iii) As per the provisions of section 115AD of the Act, long-term capital gains on transfer of units arising to Foreign Institutional Investors (FIIs), being foreign companies, shall be liable

² The maximum amounts of total income, not chargeable to tax are as under:

Type of person	Maximum amount of income not chargeable to tax
Women	Rs. 145,000
Senior citizens	Rs. 195,000
Other individuals and HUFs,	Rs. 110,000

³ Assuming that the total income of unit holder is in excess of Rs. 10,00,000 in a tax year

⁴ Assuming that the total income of unit holder is in excess of Rs. 1,00,00,000 in a tax year

to tax at the effective tax rate of 10.5575 per cent (10 per cent tax plus 2.5 per cent surcharge⁵ thereon plus additional surcharge of 3 per cent by way of education cess on the tax plus surcharge). However, such gains shall be computed without the benefit of cost indexation and currency fluctuation.

In case of long-term capital gains on transfer of units arising to Foreign Institutional Investors (FII) not being companies, tax shall be chargeable at the effective tax rate of 11.33 per cent (10 per cent tax plus 10 per cent surcharge⁶ thereon plus additional surcharge of 3 per cent by way of education cess on the tax plus surcharge).

Short-term capital gains

- i Short-term capital gains arising to partnership firms and domestic companies, are taxable at the rate of 33.99 per cent (30 per cent tax plus 10 per cent surcharge⁷ thereon plus additional surcharge of 3 per cent by way of education cess on the tax plus surcharge)
- ii Short-term capital gains arising to FIIs, being foreign companies, are taxable at 31.6725 per cent (30 per cent tax plus 2.5 per cent surcharge⁸ on tax plus additional surcharge of 3 per cent by way of education cess on the tax plus surcharge).

Short-term capital gains arising to FIIs, other than foreign companies, are taxed at the rate of 33.99 (30 per cent tax plus 10 per cent surcharge⁹ on tax plus additional surcharge of 3 per cent by way of education cess on the tax plus surcharge).

- iii Short-term capital gains arising to individuals and HUFs are taxable on progressive basis, as per the slabs of income given below:

In case of persons other than women and senior citizens:

⁵ Assuming that the total income of unit holder is in excess of Rs. 10,000,000 in a tax year

⁶ Assuming that the total income of unit holder is in excess of Rs. 1,000,000 in a tax year

⁷ Assuming that the total income of unit holder is in excess of Rs. 10,000,000 in a tax year

⁸ Assuming that the total income of unit holder is in excess of Rs. 10,000,000 in a tax year

⁹ Assuming that the total income of unit holder is in excess of Rs. 1,000,000 in a tax year

Where total income for a tax year (April to March) is less than or equal to Rs. 110,000	Nil
Where such total income is more than Rs. 110,000 but is less than or equal to Rs. 150,000	10 per cent of the amount by which the total income exceeds Rs. 110,000
Where such total income is more than Rs. 150,000 but is less than or equal to Rs. 250,000	Rs. 5,000 plus 20 per cent of the amount by which the total income exceeds Rs. 150,000
Where such total income is more than Rs. 250,000	Rs. 25,000 plus 30 per cent of the amount by which the total income exceeds Rs. 250,000

In case of women below 65 years of age:

Where total income for a tax year (April to March) is less than or equal to Rs. 145,000	Nil
Where such total income is more than Rs. 145,000 but is less than or equal to Rs. 150,000	10 per cent of the amount by which the total income exceeds Rs. 145,000
Where such total income is more than Rs. 150,000 but is less than or equal to Rs. 250,000	Rs. 1,500 plus 20 per cent of the amount by which the total income exceeds Rs. 150,000
Where such total income is more than Rs. 250,000	Rs. 21,500 plus 30 per cent of the amount by which the total income exceeds Rs. 250,000

In case of senior citizens (i.e. citizens above 65 years of age)

Where total income for a tax year (April to March) is less than or equal to Rs. 195,000	Nil
Where such total income is more than Rs. 195,000 but is less than or equal to Rs. 250,000	20 per cent of the amount by which the total income exceeds Rs. 195,000
Where such total income is more than 250,000	Rs. 13,000 plus 30 per cent of the amount by which the total income exceeds Rs. 250,000

Surcharge at the rate of 10% is leviable on individual/ HUF, if their total income is in excess of Rs. 1,000,000, in a tax year.

An additional surcharge, by way of education cess, is payable at the rate of 3 per cent on the amount of tax payable plus surcharge, if any, as calculated above.

- iv The short-term capital gains arising to a local authority, being a resident, are taxed at the effective rate 30.90 percent (30 per cent tax plus additional surcharge of 3 per cent by way of education cess on the tax)
- v Short-term capital gains arising to a cooperative society, being a resident, are taxable on a

progressive basis as under:

Where total income for a tax year (April to March) is less than or equal to Rs. 10,000	10% of the total income
Where such total income is more than Rs. 10,000 but is less than or equal to Rs. 20,000	Rs. 1,000 plus 20 per cent of the amount by which the total income exceeds Rs. 10,000
Where such total income is more than Rs. 20,000	Rs. 3,000 plus 30 per cent of the amount by which the total income exceeds Rs. 20,000

Additional surcharge of 3 percent by way of education cess, is chargeable on the tax.

- vi Short-term capital gains arising to a foreign company (other than an FII) including overseas financial organizations covered under section 115AB of the Act and OCBs will be taxable at the effective tax rate of 42.23 per cent (40 per cent tax plus 2.5 per cent surcharge¹⁰ thereon plus additional surcharge of 3 percent by way of education cess on the tax plus surcharge).

Each 'overseas financial organization' is advised to consult his / her or its own professional tax advisor for application of tax rate of 10 per cent (increased by applicable surcharge and education cess) on short-term capital gains arising on sale / repurchase of such units purchased in foreign currency.

Non-residents

In case of non-resident unit holder who is a resident of a country with which India has signed a Double Taxation Avoidance Agreement (which is in force) income tax is payable at the rates provided in the Act, as discussed above, or the rates provided in the such agreement, if any, whichever is more beneficial to such non-resident unit holder.

Investment by Minors

Where sale / repurchase is made during the minority of the child, tax will be levied on either of the parents, whose income is greater, where the said income is not covered by the exception in the proviso to section 64(1A) of the Act. When the child attains majority, such tax liability will be on the child.

Losses arising from sale of units (other than from units in equity oriented fund schemes)

- As per the provisions of section 94(7) of the Act, loss arising on transfer of units, which are acquired within a period of three months prior to the record date (date fixed by the Fund for the purposes of entitlement of the unit holder to receive the income from units) and sold within a period of nine months after the record date, shall not be allowed to the extent of income distributed by the Fund in respect of such units.

¹⁰ Assuming that the total income of unit holder is in excess of Rs. 10,000,000 in a tax year

- As per the provisions of section 94(8) of the Act, where any units (“original units”) are acquired within a period of three months prior to the record date (date fixed by the Fund for the purposes of entitlement of the unitholder to receive bonus units) and any bonus units are allotted (free of cost) based on the holding of the original units, the loss, if any, on sale of the original units within a period of nine months after the record date, shall be ignored in the computation of the unit holder’s taxable income. Such loss will however, be deemed to be the cost of acquisition of the bonus units.
- The long-term capital loss suffered on sale / repurchase of units shall be available for set off against long-term capital gains arising on sale of other assets and balance long-term capital loss shall be carried forward separately for set off only against long-term capital gains in subsequent years.
- Short-term capital loss suffered on sale / repurchase of units shall be available for set off against both long-term and short-term capital gains arising on sale of other assets and balance short-term capital loss shall be carried forward for set off against capital gains in subsequent years.
- Carry forward of losses is admissible maximum upto eight assessment years.

Exemption from long term capital gains

In respect of long term capital gains arising from sale of units in respect of schemes (not being equity oriented fund schemes), exemption may be claimed as under:

- As per the provisions of section 54EC of the Act, long-term capital gains arising on transfer of units shall be exempt from tax to the extent such capital gains are invested, within a period of six months of such transfer, in acquiring specified bonds and remain so invested as specified. However, investment ceiling in the notified bonds has been restricted to Rs 50 lakhs per investor in any financial year.
- Bonds to be issued by National Highways Authority of India and the Rural Electrification Corporation Limited on or after 1 April 2007 and redeemable after three years would be eligible investments for this purpose, with effect from 1 April 2007.

c. Tax withholding on capital gains

Capital gains arising to a unit holder on repurchase of units by the Fund should attract tax withholding as under:

- No tax needs to be withheld from capital gains arising to a FII on the basis of the provisions of section 196D of the Act.
- In case of non-resident unit holder who is a resident of a country with which India has signed a double taxation avoidance agreement (which is in force) the tax should be deducted at source under section 195 of the Act at the rate provided in the Finance Act of the relevant year or the rate provided in the said agreement, whichever is beneficial to such non-resident unit holder. However, such a non-resident unit holder will be required to provide appropriate documents to the Fund, to be entitled to the beneficial rate provided under such agreement.
- No tax needs to be withheld from capital gains arising to a resident unit holder on the basis of the Circular no. 715 dated 8 August 1995 issued by the CBDT.

Subject to the above, the provisions relating to tax withholding in respect of gains arising from the sale of units of the various schemes (other than equity oriented fund schemes) of the fund are as under:

- The Fund is required to withhold tax at the effective tax rate of 10.5575 per cent (10 per cent tax plus 2.5 per cent surcharge¹¹ thereon plus additional surcharge of 3 per cent by way of education cess on the tax plus surcharge) from long-term capital gains on units purchased in foreign currency arising to non-resident unitholders, being specified overseas financial organizations, that are companies, in terms of section 196B of the Act.
- The Fund is required to withhold tax at the rate of 22.66 per cent (20 per cent tax plus 10 per cent surcharge¹² thereon plus additional surcharge of 3 per cent by way of education cess on the tax plus surcharge) from long-term capital gains arising to non-resident individual unitholders.
- In respect of short-term capital gains arising to foreign companies (other than FII's and overseas financial organisation but including OCBs), the Fund is required to deduct tax at source at the rate of 42.23 per cent (40 per cent tax plus 2.5 per cent surcharge¹³ thereon plus additional surcharge of 3 percent by way of education cess on the tax plus surcharge).
- In respect of short-term capital gains arising to non-resident individual unit holders, the Fund is required to deduct tax at source at the rate of 33.99 percent (30 per cent tax plus 10 per cent surcharge¹⁴ thereon plus additional surcharge of 3 percent by way of education cess on the tax plus surcharge).

d. Wealth Tax

Units held under the Schemes of the Fund are not treated as assets within the meaning of section 2(ea) of the Wealth Tax Act, 1957 and therefore, not liable to wealth-tax.

e. Securities Transaction Tax

The unit holders of the Fund are not liable to pay Securities Transaction Tax (STT) on transfer or redemption of units.

¹¹ Assuming that the total income of unit holder is in excess of Rs. 10,000,000 in a tax year

¹² Assuming that the total income of unit holder is in excess of Rs. 1,000,000 in a tax year

¹³ Assuming that the total income of unit holder is in excess of Rs. 10,000,000 in a tax year

¹⁴ Assuming that the total income of unit holder is in excess of Rs. 1,000,000 in a tax year

III. Other Matters

A. UNITHOLDER GRIEVANCES REDRESSAL MECHANISM

Investor grievances will normally be received at the Corporate Office of the AMC or at the official point of acceptance of transactions or directly by the Registrar. All grievances will be forwarded to the Registrar for their necessary action. The complaints will be closely followed up with the Registrar to ensure timely redressal and prompt investor service.

The status of complaints received

Period	Complaints received	Complaints redressed	Complaints pending
April, 2001 to March, 2002	1031	1031	NIL
April, 2002 to March, 2003	1213	1213	NIL
April, 2003 to March, 2004	642	642	NIL
April 2004 –March 2005	1347	1342	5 (redressed)
April 2005 to March, 2006	4888	4873	15 (redressed)
April 2006 to March 2007	12949	12943	6
April 2007 to October 2007	2784	2773	11

B. ASSOCIATE TRANSACTIONS

1. Investments in Group Companies

The AMC has till date not made investment in any of its Group companies.

However, the AMC has invested in Commercial Paper issued by Standard Chartered Investments & Loans (India) Ltd . The details are as under:

Scheme	Deal Date	Settlement Date	Security	Quantity	Rate	Settlement Amount
GCF	22-04-2004	22-04-2004	CP	4,500,000	98.8789	444,955,050
GFRF- ST	22-04-2004	22-04-2004	CP	3,000,000	98.8789	296,636,700
GFRF-ST	30-04-2004	30-04-2004	CP	2,000,000	98.8956	197,791,200

2. Underwriting obligations with respect to issues of Associate Companies:

The AMC has, till date, not entered into any underwriting contracts in respect of any public issue made by any of its associate companies.

3. Subscription in issues lead managed by the Sponsor or any of its associates:

Since inception till October 31, 2007 Subscription in issues lead managed by the Sponsor or any of its associates are as under:

Subscription in issues lead managed by the Sponsor or any of its associates are as under:

Name of the Scheme	Security	Lead Manager	Till March 31, 2002 (Amount in Rupees)
GSSIF-IP	Associates India Financial Services Limited - 11%	Standard Chartered Bank	100,000,000
GSSIF-IP	The Tata Iron And Steel Company Limited 10.05%	Standard Chartered Bank	250,000,000

GSSIF-IP	Cholamandalam Investment & Finance Co. Ltd.	Standard Chartered Bank	100,000,000
GSSIF-IP	Indian Aluminium Company Limited - 9.95%	Standard Chartered Bank	150,000,000
GSSIF-IP	Mahindra & Mahindra Financial Services Ltd.	Standard Chartered Bank	150,000,000
GSSIF-IP	Reliance Industries Limited	Standard Chartered Bank	100,000,000
GSSIF-ST	Mahindra & Mahindra Financial Services Ltd.	Standard Chartered Bank	500,000,000
GSSIF-ST	Reliance Industries Limited	Standard Chartered Bank	350,000,000
GSSIF-ST	Larsen & Toubro	Standard Chartered Bank	100,000,000
GSSIF-ST	Kotak Mahindra Primus Limited	Standard Chartered Bank	100,000,000
GSSIF-ST	Reliance Industries Limited	Standard Chartered Bank	75,000,000
GCF	Whirlpool India Limited	Standard Chartered Bank	50,000,000
GCF	Cholamandalam Investment & Finance Co. Ltd.	Standard Chartered Bank	150,000,000
GCF	Kotak Mahindra Primus Limited	Standard Chartered Bank	50,000,000
GCF	Reliance Industries Limited	Standard Chartered Bank	350,000,000
GCF	Mahindra & Mahindra Financial Services Ltd.	Standard Chartered Bank	100,000,000
GCF	Reliance Industries Limited	Standard Chartered Bank	250,000,000
GFSS-Series III - Plan A	Mahindra & Mahindra Financial Services Ltd.	Standard Chartered Bank	19,200,000
GFSS-Series III - Plan A	Rabo India Limited	Standard Chartered Bank	18,000,000
GFSS-Series III - Plan B	Mahindra & Mahindra Financial Services Ltd.	Standard Chartered Bank	10,800,000
GFSS-Series III - Plan B	Rabo India Limited	Standard Chartered Bank	11,000,000
GFSS-Series I	Rabo India Limited	Standard Chartered Bank	60,000,000
GFSS-Series V	Rabo India Limited	Standard Chartered Bank	80,000,000

Name of the Scheme	Security	Lead Manager	Till March 31, 2003 (Amount in Rupees)
GSSIF-IP	Indo Gulf Corporation 8.70% NCD	Standard Chartered Bank	250,000,000
GSSIF-IP	Reliance Industries Mibor + 40	Standard Chartered	350,000,000

		Bank	
GSSIF-IP	IDFC Limited - NCD - 8.05%	Standard Bank	Chartered 250,000,000
GSSIF-ST	Rabo India - 9% NCD	Standard Bank	Chartered 250,000,000
GSSIF-ST	IPCL 6.40% NCD	Standard Bank	Chartered 400,000,000
GSSIF-ST	GE Capital - 7.58% NCD	Standard Bank	Chartered 250,000,000
GSSIF-ST	6.60% RABO India - NCD	Standard Bank	Chartered 350,000,000
GSSIF-ST	M&M Securities Loan - 6.85%	Standard Bank	Chartered 251,404,947
GCF	BSES Limited - NCD - 6.78%	Standard Bank	Chartered 300,000,000
GCF	IPCL 6.40% NCD	Standard Bank	Chartered 250,000,000
GCF	6.65% GE Capital NCD	Standard Bank	Chartered 500,000,000
GDBF	IPCL 6.40% NCD	Standard Bank	Chartered 100,000,000
GFSS-A3	6.95% GE Capital NCD	Standard Bank	Chartered 90,000,000

Name of the Scheme	Security	Lead Manager	From 1st April 2003 to 31st March 2004
GCF	AP – Mumbai Auto Recble Trust A1	Standard Bank	Chartered 325,271,035
GSSIF – MT	AP – Mumbai Auto Recble Trust A2	Standard Bank	Chartered 84,424,095

Note: Investments has been made in securitised debt of a Special Purpose Vehicle (SPV) viz. Mumbai Auto Receivables Trust, which has taken over the auto receivables of Standard Chartered Bank and issued pass through certificates against the same. UTI Bank is the settlor/trustee of the SPV.

Name of the Scheme	Security	Lead Manager	From 1st April 2004 to 31st March 2005
GCF	AP – Retail 2004 Series II *	Standard Bank	Chartered 50,17,00,000
GFRR-LT	AP- HDFC Bank ABS Trust Ser. VI	Standard Bank	Chartered 272,388,187

- Primary Application - Securitised Debt

Name of the Scheme	Security	Lead Manager	From 1st September 2005 to 30th September 2005
GCF	AP -UBL Trust Series 16	Standard Bank	Chartered 250,629,135.30
GCF	AP - UBL Trust Series 16	Standard Bank	Chartered 250,629,135.30

Other than the cases given above, Standard Chartered Bank has not acted as lead manager in any of the issues subscribed to, by the schemes. During the half year ended September 30, 2006, there was one transaction where Standard Chartered Bank was the arranger for 500 "Series A" Pass through certificates of TAS Trust- Series I. For this series UTI Bank was the Trustee and Standard Chartered Investment & Loans (India) Limited was the seller while Tata Sons was the obligor. In this issue, SCLM Plus had invested Rs. 401,896,658.00

4. Transactions with Associates

Amount paid to sponsor or associates for brokerage are as under:

4a From April 1, 2001 to March 31, 2002

Name of Scheme	Brokerage Paid (Rs.)	
	SCGB*	SCB
GSSIF-IP	46,761,065	13,401,551
GSSIF-ST	4,487,931	1,542,284
GFSS-Series I	-	-
GFSS-Series II Plan A	-	-
GFSS-Series II Plan B	-	-
GFSS-Series III Plan A	-	-
GFSS-Series III Plan B	-	-
GFSS Series IV	-	-
GFSS Series V	-	-
GCF	2,209,610.70	170,691.04
GGSF-IP	-	-
GGSF-ST	-	-

*Standard Chartered Grindlays Bank

4b. From April 1, 2002 to March 31, 2003

Name of Scheme	Brokerage Paid (Rs.)	
	SCGB	SCB
GSSIF-IP	9,680,565.35	28,916,707.25
GSSIF-ST	2,225,451.65	7,565,587.67
GCF	897,965.29	2,181,549.97
GGSF-IP	134,320.88	319,534.99
GGSF-ST	3,505.41	23,558.62
GDBF	631,716.52	3,459,593.08
GFRF	-	287,375.96
	13,573,525.11	42,753,907.54

4c. From April 1, 2003 to March 31, 2004

<u>Scheme</u>	<u>Brokerage</u>
GSSIF-IP	7,67,01,268
GSSIF-ST	70,75,861
GCF	77,38,389
GGSF-IP	3,70,525
GGSF-ST	4,191
GDBF	1,65,16,635
GFRF	46,15,766
GSSIF MT	78,61,647
GGSF PF	-

FMP A	-
TOTAL	12,08,84,281

4d. From April 1, 2004 to March 31, 2005

Scheme	Brokerage
GSSIF-IP	111,62,989
GSSIF-ST	8,58,284
GCF	54,40,668
GGSF-IP	52,409
GGSF-ST	6,063
GDBF	64,37,169
GFRF- ST	1,12,57,023
GSSIF MT	25,41,122
GGSF PF	1,30,162
GFRF-LT	38,30,177
SCASBF	43,56,721
GFMP A	32,625
GFMP Q	30,048
GFMP 6	29,38,835
TOTAL	4,90,74,295

4e. From April 1, 2005 to March 31, 2006

Scheme	Brokerage
GSSIF-IP	1,779,885
GSSIF-ST	668,465
GCF	2,848,946
GILT-IP	16,325
GILT-ST	2,201
GDBF	465,368
GFRF ST	6,521,724
GSSIF MT	80,919
GGSF PF	8,361
GFRF LT	2,255,762
ASBF	381,200
GFMP1	350,241
GFMP2	17,355
SCTS	385,544
GFMP 16	60,490
GFMP 18	5,706
GFMP 15	87,182
GFMP 12	16,188
GFMP 10	38,214.20
GFMP 8	69,821.03
GFMP 20	273,009.54
SCCEF	89,427,755.59
SCPEF	18,149,580.93
TOTAL	123,910,243

4f. For the period April 1, 2006 to March 31, 2007

Scheme	Brokerage
GSSIF-IP	1,022,292.34
GSSIF-ST	370,961.63
GCF	698,690.76
GILT-IP	12,614.93
GILT-ST	16.76
GDBF	203,303.72
GFRF ST	3,048,281.28
GSSIF MT	499,604.71
GGSF PF	29,027.29
GFRF LT	471,046.43
ASBF	330,943.41
SCLM	913,865.74
SCLM Plus	4,388,013.38
GFMP 19	61,296.41
SCFMP-8	8,101.27
GFMP-3	1,292,927.51
GFMP 7	2,333.51
GFMP 21	51,730.91
SCFMP 3	75,161.55
SCFMP6	514,820.89
SCFMP7	21,062.78
SCFMP9	42,369.81
SCFMP10	78,211.96
SCCEF	10,875,703.64
SCPEF	5,382,997.98
SCIEF	10,314,149.37
SCEEF	52,276,008.21
SCAEF	5,583,647.42
SCTS F	757,495.16

4g. For the month of April to October 2007

Scheme	Brokerage
GSSIF-IP	350,328.65
GSSIF-ST	352,031.20
GCF	98,375.63
GGSF IP	3,994.29
GGSF ST	8.74
GDBF	65,208.24
GFRF ST	641,854.05
GSSIF-MT	41,342.10
GGSF PF	(32,435.03)
GFRF LT	1,286,387.74
ASBF	199,464.12
SCLM	64,094.95
SCLMPLUS	1,263,415.46
SCCEF	2,933,543.43
SCPEF	10,691,470.29
SCIEF	2,480,011.27
SCEEF	2,961,671.29
SCAF	2,767,872.92
SCTS F	88,671.91
SCFMP-YS5	1,368.37
SCFMP-YS6	50,852.17

SCFMP-YS7	340,490.57
SCFMP-YS8	459,496.89
SCFMP-YS9	39,905.25
SCFMP-YS10	61,491.47
SCFMP-YS11	1,557.49
SCFMP-YS12_B	14,239.94
SCFMP-QS3	130,286.70
SCFMP-QS4	69,215.91
SCFMP-QS5	68,727.30
SCFMP-QS6	109,658.99
SCFMP-QS7	64,243.41
SCFMP-QS8	22,014.98
SCFMP-QS9	33,118.62
SCFMP-QS10	53,913.15
SCFMP-QS11	56,516.15
SCFMP-QS13	42,544.12
SCFMP-QS14	15,056.36
SCFMP-HS1	981.78
SCFMP-HS2	33,436.86
Total	27,926,427.73

Dealings with Associate Companies

The AMC may, from time to time, for the purpose of conducting its normal business, use the services of the subsidiaries of its Sponsors and / or enter into transaction with sponsor and other associates. These subsidiaries as on the date of this Offer Document include Standard Chartered Bank, a scheduled commercial bank and Standard Chartered Finance Limited & Standard Chartered Investments & Loans (India) Ltd, non-banking finance companies, Standard Chartered UTI Securities India Private Limited, a primary dealer and SCOPE International Private Limited, which specialises in IT enabled services. The AMC may utilise the services of these group companies and any other subsidiary or associate company of the Sponsors established or to be established at a later date in case such an associate company is in a position to provide the requisite services to the AMC. The AMC will conduct its business with the aforesaid companies on commercial terms and on arm's length basis and at the then prevailing market prices to the extent permitted under the applicable laws including the Regulations, after an evaluation of the competitiveness of the pricing offered by the associate companies and the services to be provided by them. The AMC will, before investing in the securities of the group companies of the Sponsor, evaluate such investments, the criteria for the evaluation being the same as is applied to other similar investments to be made under the Scheme. Investments under the Scheme in the securities of the group companies will be subject to the limits under the Regulations.

Standard Chartered Bank and Standard Chartered UTI Securities India Private Limited are on the panel of Bankers/Primary Dealers with whom the Mutual Fund places money on call and /or fixed deposits and/or may enter into Interest Rate Swaps/Forward Rate Agreements from time to time at competitive rates.

Associate transactions, if carried out, will be as per the Regulations and the limits prescribed there under the Regulations.

Standard Chartered Bank (SCB) is a distributor of the Schemes of Standard Chartered Mutual Fund.

C) DETAILS OF INVESTMENTS THAT HOLD MORE THAN 5% OF NAV OF ANY SCHEME OF STANDARD CHARTERED MUTUAL FUND:

Company	Schemes invested in by the company	Investing Scheme Name	Aggregate for the period under Regulation 25(11) At Cost (Rs.)	*Outstanding as at 31/10/2007 At Market/Fair Value (Rs.)
ABAN OFFSHORE	SCLM	SCAF	59,012,036.67	
	SCAF			
	GFRF-LT			
AMBUJA CEMENT LTD	GCF	SCCEF	53,360,269.00	
		GFMP - 1	194,670.51	
		GFMP - II	48,788.81	
		GFMP-III	986,523.11	473,622.00
		SCAF	211,125,280.58	
		SCEEF	162,757,955.07	111,789,267.00
		SCIEF	264,763,856.00	
		SCTS - I	299,232.24	282,696.75
AXIS BANK LIMITED	SCLMP	GCF	1,241,295,350.00	50,017,700.00
	SCLM	GFMP-22	70,114,310.74	
	GCF	GFMP-6th Plan	30,077,010.90	
		GFRF - LT	3,449,662,880.89	350,123,900.00
		GSSIF-ST	137,914,500.00	138,865,044.84
		SCAF	382,830,155.35	
		SCCEF	100,012,373.60	86,573,071.55
		SCFMP - QS6	1,168,503,830.00	
		SCFMP - QS7	600,000,000.00	
		SCFMP-QS11	19,762,800.00	
		SCFMP-YS10	458,119,000.00	465,302,078.31
		SCFMP-YS2	22,028,304.00	22,218,412.45
		SCFMP-YS3	9,178,460.00	9,257,672.00
	SCFMP-YS5	187,667,530.00	4,628,836.00	
	SCFMP-YS6	105,992,700.00		
	SCFMP-YS7	451,347,000.00	477,268,680.16	
	SCLM Plus	17,938,909,789.62	248,307,826.12	
	SCPEF	117,198,424.00	96,321,750.00	
	SCFMP-YS12	55,988,606.00	56,471,798.15	
	GFRF-ST	700,301,000.00		
	SCEEF			

			329,196,395.00	
		SCFMP - QS5	350,000,000.00	
		SCFMP-QS3	400,000,000.00	
		SCFMP-QS4	250,000,000.00	
		SCFMP-YS1	508,892,450.00	
		SCLM	283,420,200.00	
BAJAJ AUTO LTD	SCLM	GFMP - 1	6,009,997.35	
	SCLMP	GFMP - II	562,876.31	
		GFMP-III	1,758,990.03	539,528.20
		SCAF	19,307,076.27	
		SCCEF	369,041,706.93	
		SCEEF	253,869,794.77	127,068,790.70
		SCIEF	148,457,860.50	
		SCTS - I	1,474,227.38	321,737.00
BALAJI TELEFILMS LTD.	GGSF-PF	SCTSF-ELSS	3,315,453.00	
BHARTI AIRTEL LTD.	GSSIF-MT	GFMP - 1	3,010,718.46	
	GSSIF-ST	GFMP - II	300,698.19	
		GFMP-III	5,874,850.13	4,105,921.40
		SCAF	75,918,665.29	
		SCCEF	164,687,361.62	58,693,839.40
		SCEEF	904,611,839.38	969,349,760.40
		SCIEF	127,448,240.00	82,541,200.00
		SCTS - I	2,372,102.08	2,453,084.20
		SCTSF-ELSS	53,283,812.00	11,978,540.00
BANK OF BARODA	SCLMP	SCAF	253,736,853.26	280,160,650.00
		SCCEF	18,039,776.94	
BANK OF INDIA	SCLMP	GSSIF-IP	16,014,038.00	
		SCAF	335,815,879.40	
		SCCEF	48,536,133.70	
		SCLM Plus	2,000,000,000.00	
CESC LTD.	SCLMP	SCAF	138,715,400.71	115,014,625.00
	GFRF-LT			
DABUR INDIA LTD				

GSSIF-MT GFMP - 1

			85,036.71	
		GFMP - II	20,732.55	
		GFMP-III	478,294.31	
		SCAF	4,398,041.54	2,015,685.00
		SCEEF	111,158,307.02	
		SCIEF	62,801,258.05	
		SCTS - I	131,928.01	118,274.85
DLF LIMITED	SCLMP	SCAF	165,130,941.36	
	GFRF LT	SCCEF	199,579,726.07	176,047,242.00
		SCIEF	57,095,957.40	59,812,200.00
		SCTSF-ELSS	27,361,811.00	26,583,200.00
DSP MERRILL LYNCH CAPITAL LIMITED	GCF	GCF	400,000,000.00	
	SCLMP	GFMP-III	87,000,000.00	86,914,827.00
	GFRF-ST	GFRF - LT	502,989,617.00	2,997,063.00
		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	
		SCFMP-6	19,937,380.00	
		SCFMP-YS1	149,347,650.00	
		SCLM Plus	4,021,952,800.00	
HCL TECHNOLOGIES LTD.	GFRF-ST	GFMP - 1	6,187,350.87	
	GFRF-LT	GFMP - II	248,145.49	
	SCLMP	GFMP-III	1,113,881.11	449,891.40
		SCAF	36,775,807.15	
		SCCEF	74,459,915.36	
		SCEEF	175,710,677.79	59,192,854.20
		SCTS - I	1,052,980.90	268,422.60
HDFC BANK LTD.	SCLMP	GCF	147,318,493.20	
		GFMP-6th Plan	49,684,950.00	
		GFMP - 1	337,040.68	
		GFMP - II	86,683.30	
		GFMP-III	1,850,168.59	1,254,930.60
		GFRF - LT		

			2,745,361,430.00	
		GSSIF - MT	109,278,640.00	
		GSSIF-ST	49,159,800.00	
		SCAF	1,859,906,285.51	1,250,000,000.00
		SCEEF	297,145,846.24	296,512,489.00
		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	
		SCFMP-QS4	3,276,410,272.41	
		SCLM	1,016,694,940.00	
		SCLM Plus	7,314,088,240.80	
		SCTS - I	571,047.20	707,655.20
HERO HONDA MOTORS LTD.	SCLMP	GFMP - I	151,762.76	
	GSSIF-MT	GFMP - II	37,746.57	
	GSSIF-ST	GFMP-III	850,842.03	311,110.80
		SCAF	3,959,454.93	
		SCEEF	236,952,252.77	73,441,729.20
		SCTS - I	204,847.54	185,651.20
HINDALCO INDUSTRIES LTD.	GSSIF-MT	GFMP - I	107,198,308.14	
	SCLM	GFMP - II	52,149.70	
	GSSIF-ST	GFMP-III	1,160,418.13	518,563.50
	SCLMP	SCAF	185,629,598.14	5,328,097.50
		SCCEF	149,147,417.04	
		SCEEF	387,087,243.27	122,423,626.50
		SCIEF	134,897,585.75	
		SCLM Plus	180,000,000.00	
	SCTS - I	311,888.81	309,487.50	
HINDUSTAN UNILEVER LTD.	GSSIF-IP	SCAF	12,844,166.03	
	GGSF-PF	GFMP - I	6,117,172.57	
	GCF	GFMP - II	328,588.23	
	GSSIF-MT	GFMP-III	2,917,527.96	982,452.25
		SCCEF	204,364,349.00	
		SCEEF	502,583,870.43	231,923,951.75
	SCIEF			

			384,460,860.93	
		SCPEF	60,093,144.00	
		SCTS - I	1,687,409.47	586,986.75
ICICI BANK LTD.	GFRF-LT	GCF	3,610,846,873.48	2,864,794.30
	SCLMP	GDBF	96,692,623.50	463,977.54
		GFMP 16	24,608,361.00	
		GFMP-20	66,050,195.00	
		GFMP-22	99,793,531.50	
		GFMP-6th Plan	146,209,738.00	
		GFMP-9	10,266,870.00	47,783,950.00
		GFMP - 1	5,015,987.17	
		GFMP - II	456,083.76	
		GFMP-III	3,912,123.17	2,950,779.65
		GFRF - LT	14,841,396,298.82	3,403,861,034.75
		GFRF-ST	1,210,972,750.00	9,997,921.45
		GSSIF - MT	2,040,245,610.00	
		GSSIF-IP	255,995,171.00	
		GSSIF-ST	1,278,049,622.70	45,205,898.45
		SCAF	3,728,827,443.77	839,991,686.33
		SCCEF	672,583,071.70	247,736,323.45
		SCEEF	6,052,801,137.90	696,721,336.85
		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	
		SCFMP - QS6	1,450,071,188.00	
		SCFMP - QS7	6,268,104,135.00	
		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	1,089,555,360.00	1,172,605,311.59
		SCFMP-HYS1	28,640,670.00	
		SCFMP-HYS2	412,887,210.00	
		SCFMP-QS11	2,547,514,970.00	
		SCFMP-QS15	742,615,632.00	753,505,690.31
		SCFMP-YS10		

			2,056,968,500.00	2,060,389,723.48
		SCFMP-YS11	168,532,045.00	175,351,170.16
		SCFMP-YS2	2,931,570,240.00	3,072,687,705.24
		SCFMP-YS3	1,928,622,098.00	2,057,964,745.69
		SCFMP-YS4	461,157,150.00	490,737,083.30
		SCFMP-YS5	2,821,722,160.00	2,765,499,842.03
		SCFMP-YS6	586,325,350.00	624,319,063.55
		SCFMP-YS7	1,157,250,625.00	904,540,370.61
		SCFMP-YS8	1,408,890,370.00	1,347,232,981.67
		SCFMP-YS9	904,528,390.00	939,036,283.12
		SCIEF	357,396,861.39	62,702,500.00
		SCLM	768,714,040.00	
		SCLM Plus	43,957,296,360.31	2,513,755,377.69
		SCPEF	654,785,715.81	355,020,400.00
		SCTS - I	1,499,017.35	1,709,270.15
		SCTSF-ELSS	59,540,638.00	
ICICI SECURITIES LTD.		GCF	1,050,000,000.00	
		GFMP 16	194,933,000.97	
		GFMP-22	194,993,900.86	
		GFMP-6th Plan	98,711,400.97	
		GFMP - 1	98,898,300.00	
		GFRF - LT	4,898,365,000.82	
		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	28,399,635,600.00	99,694,700.00
IDEA CELLULAR	SCLM	SCAF	25,285,393.85	
		SCCEF	29,102,922.19	
		SCEEF	27,276,300.00	
IFCI LTD.	SCLM	SCAF	334,435,809.20	318,320,493.75
IDBI LTD.	GFRF-LT	GCF	360,027,490.00	
	SCLMP	GFMP-22		

			99,253,300.00	
		GFMP-6th Plan	131,820,560.00	
		GFRF - LT	272,256,590.00	10,172,220.00
		SCAF	390,581,874.58	340,689,600.00
		SCCEF	50,357,050.00	
		SCEEF	498,699,310.00	396,716,580.00
		SCLM	440,265,400.00	
		SCLM Plus	2,898,293,910.00	700,241,600.00
ITC LTD.	SCLM	GFMP - I	5,881,145.91	
	GSSIF-IP	GFMP - II	455,536.22	
	GSSIF-ST	GFMP-III	3,977,482.55	1,447,301.00
	GFRF-ST	SCAF	22,502,837.05	
		SCCEF	313,922,256.00	
		SCEEF	626,373,792.57	341,654,990.60
		SCIEF	199,853,311.00	53,565,701.30
		SCTS - I	1,675,195.86	864,444.80
		SCTSF-ELSS	33,776,086.00	
	SCLM	GFMP - I	56,400.85	
		GFMP - II	14,215.06	
		GFMP-III	272,816.82	
JET AIRWAYS LTD.		SCAF	5,053,750.24	
		SCCEF	51,452,345.00	
		SCEEF	59,411,656.66	
		SCIEF	23,149,964.00	
		SCPEF	8,260,422.00	
		SCTS - I	14,395.37	
	SCLMP	GCF	298,768,900.00	
	GCF	GDBF	141,628,750.00	
		GFMP 16	25,829,550.00	
		GFMP-22	22,020,683.00	
KOTAK MAHINDRA BANK LTD.		GFMP-6th Plan	177,735,050.00	
		GFMP-7	6,946,737.00	
		GFRF - LT	96,434,800.00	98,163,922.00
		GSSIF - MT	240,234,500.00	
		GSSIF-IP	6,922,237.00	
		GSSIF-ST		

			93,198,900.00	
		SCAF	375,564,823.45	
		SCEEF	1,539,115,419.00	
		SCFMP-4	737,758,650.00	
		SCFMP-9	981,876,712.00	
		SCFMP-QS11	243,445,000.00	
		SCFMP-YS7	903,582,000.00	955,764,269.29
		SCLM	835,114,650.00	
		SCLM Plus	5,091,087,232.00	
KOTAK MAHINDRA PRIME LTD.		GCF	200,000,000.00	
		GFRF - LT	254,302,250.00	
		GFRF-ST	200,000,000.00	
		SCAF	110,000,000.00	
		SCCEF	851,600,940.00	
		SCEEF	853,427,160.00	
		SCFMP 7	48,061,700.00	
		SCIEF	201,952,750.00	
		SCLM	149,862,600.00	
		SCLM Plus	5,063,322,100.00	
		SCPEF	181,055,480.00	
L & T	GCF	GMPP - I	5,483,099.48	
	GSSIF-MT	GMPP - II	101,479.42	
	SCLM	GMPP-III	2,362,041.76	2,613,842.00
	SCLMP	GSSIF-ST	200,000,000.00	
	GFRF-LT	SCAF	13,720,579.96	
		SCCEF	517,947,229.28	223,933,275.50
		SCEEF	360,301,151.94	617,112,820.50
		SCIEF	230,904,002.17	95,473,125.00
		SCTS - I	606,094.86	1,548,786.25
		SCTS-ELSS	24,155,928.00	60,041,987.50
L & T FINANCE LTD.		GCF	300,000,000.00	
		SCLM	120,000,000.00	
		SCLM Plus	588,788,800.00	
MAHARASHTRA SEAMLESS LTD.	GSSIF-ST	SCAF	68,327,458.88	22,884,750.00

SCCEF

			127,493,367.26	
		SCPEF	14,514,644.00	83,901,596.10
		SCTSF-ELSS	21,348,334.36	
MARUTI UDYOG LTD.	GFRF-LT	GMPP - 1	2,668,296.61	
		GMPP - II	179,027.28	
		GMPP-III	1,565,854.95	666,860.85
		SCAF	6,712,266.56	
		SCCEF	421,309,870.44	158,465,896.80
		SCEEF	236,478,409.71	157,441,443.90
		SCIEF	212,620,193.08	37,584,750.00
		SCTS - I	813,056.40	398,398.35
		SCTSF-ELSS	31,482,925.82	32,129,592.00
NITIN FIRE PROTECTION IND LTD	GSSIF-ST	SCPEF	4,224,460.00	
		SCTSF-ELSS	1,370,090.00	
PATNI COMPUTERS	GFRF-LT	SCAF	159,674,129.38	
PETRONET LNG LTD	SCLMP	SCAF	174,422,931.54	252,941,040.00
		SCPEF	29,599,304.00	
RANBAXY LABORATORIES LTD.	SCLM	GMPP - 1	145,923.88	
		GMPP - II	36,308.09	
		GMPP-III	880,857.20	341,346.15
		SCAF	17,198,257.70	
		SCEEF	165,310,989.11	80,602,863.30
		SCIEF	98,507,150.00	
		SCTS - I	214,359.23	204,125.85
RELIANCE INDUSTRIES LTD.	SCLM	GFMP 16	582,696,803.72	
	SCLMP	GFMP-20	98,590,300.32	
		GFMP-6th Plan	194,398,600.52	
		GMPP - 1	19,185,116.02	
		GSSIF-IP	48,956,300.22	
		GSSIF-ST	146,580,851.59	
		SCCEF	1,507,511,551.77	322,667,474.20
		SCEEF	3,441,367,116.41	1,973,819,984.40
		SCFMP-2	48,964,800.52	

		SCIEF	723,707,322.96	75,162,600.00
		SCPEF	177,683,668.30	
		GFMP - II	714,450.52	
		GFMP-III	10,996,747.71	8,699,375.00
		SCAF	879,599,585.07	240,520,320.00
		SCTS - I	2,980,880.27	5,197,354.60
		SCTS-ELSS	44,722,030.61	72,350,962.00
RELIANCE PETROLEUM LTD.	GFRF-LT	GFMP-III	1,750,113.08	2,380,287.70
	SCLM	SCAF	107,791,473.70	46,983,247.50
	SCLMP	SCCEF	106,618,976.00	198,691,772.30
		SCEEF	272,492,848.70	561,985,827.55
		SCTS - I	642,075.82	1,422,169.00
		SCTS-ELSS	20,066,204.00	56,731,748.50
STERLITE INDUSTRIES LTD.	GSSIF-MT	GFMP - 1	4,006,557.50	
	SCLM	GFMP - II	249,112.00	
	GFRF-LT	GFMP-III	1,528,587.28	1,567,547.75
	SCLMP	SCAF	110,232,770.95	
		SCCEF	418,197,857.71	178,145,677.75
		SCEEF	672,117,101.10	370,065,808.25
		SCIEF	387,376,363.58	63,813,500.00
		SCTS - I	1,204,043.00	936,617.50
		SCTS-ELSS	21,132,478.41	35,560,587.50
		GCF	2,280,000,000.00	
		GFRF - LT	1,450,000,000.00	
		GFRF-ST	370,000,000.00	
		SCLM	2,540,000,000.00	
		SCLM Plus	5,620,000,000.00	
HINDUSTAN ZINC LTD.	GFRF-LT	SCIEF	40,215,086.00	20,646,540.00
	GSSIF-ST			
	GSSIF-MT			
SYNDICATE BANK	SCLMP	SCAF	123,406,891.59	121,212,210.00
	GFRF-LT			
STATE BANK OF MYSORE	SCLMP	GCF	338,347,300.00	
	GCF	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	4,654,348,200.00	954,803,087.90
		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	3,986,648,443.00	619,220,758.15
		SCTSF-ELSS	49,335,500.00	
STATE BANK OF SAURASHTRA	SCLMP	GCF	202,722,650.00	
		GFMP-22	19,771,060.00	
		GFRF - LT	2,562,840,200.00	863,217,712.08
		GFRF-ST	48,376,800.00	
		GSSIF-IP	19,720,800.00	
		SCAF	249,506,500.00	
		SCFMP - QS5	1,462,728,000.00	
		SCFMP-HYS2	2,866,839.00	
		SCFMP-QS14	44,913,811.00	
		SCLM	740,281,000.00	
		SCLM Plus	4,727,313,600.00	1,012,647,563.29
TANLA SOLUTIONS LIMITED	GSSIFT MT	GMPP - II	47,700.00	
		SCEEF	30,015,755.00	
TATA CONSULTANCY SERVICES LTD.	GSSIF-MT	GMPP - 1	9,546,745.03	
	SCLM	GMPP - II	688,496.91	
	GSSIF-ST	GMPP-III	6,164,130.24	2,183,952.00
		SCAF	35,845,745.24	
		SCCEF	455,887,653.10	
		SCEEF	939,695,543.58	515,535,156.00
		SCIEF	331,396,386.31	

		SCTS - I	2,676,986.51	1,304,766.00
TELEVISION EIGHTEEN INDIA LIMITED	SCLM	SCPEF	114,087,726.17	140,793,352.40
TATA MOTORS LTD	SCLMP	GCF	550,000,000.00	
		GFMP - I	334,378.50	
		GFMP - II	80,913.89	
		GFMP-III	1,927,121.67	627,499.80
		GFRF - LT	4,396,008,000.00	
		SCAF	308,306,603.84	
		SCCEF	177,836,708.54	
		SCEEF	207,591,540.32	148,324,128.45
		SCIEF	58,044,790.14	37,892,500.00
		SCLM	300,000,000.00	
	SCLM Plus	8,350,000,000.00		
	SCTS - I	414,615.84	375,135.75	
	SCTS-ELSS	9,766,408.32		
TISCO LTD.	SCLMP	GFMP - I	271,385.11	
		GFMP - II	69,330.89	
		GFMP-III	606,818.62	1,540,811.81
		SCAF	220,241,583.04	
		SCCEF	132,579,220.31	125,170,702.76
		SCEEF	179,334,244.76	363,853,261.08
		SCTS - I	679,704.70	920,040.41
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	2,190,577,411.00	
		GFRF-ST	197,896,800.00	
		GSSIF - MT	530,211,000.00	
		SCCEF	197,880,200.00	
		SCEEF	218,785,340.00	
		SCFMP-HYS1	59,410,800.00	
		SCFMP-YS5	180,771,200.00	192,213,020.51
		SCIEF	149,451,900.00	
		SCLM		

			1,124,763,800.00	
		SCLM Plus	3,806,654,900.00	199,108,750.00
		SCPEF	178,099,360.00	
		SCTSF-ELSS	39,607,200.00	
VSNL	GSSIF-MT	GFMP - 1	3,126,380.04	
	SCLM	GFMP - II	181,211.18	
	SCAF	GFMP-III	695,775.65	341,098.20
	GSSIF-ST	SCAF	12,252,217.18	
		SCEEF	146,754,697.84	80,706,509.40
		SCIEF	60,580,750.20	
		SCTS - I	993,771.27	203,990.10
WIPRO LTD.	GSSIF-ST	GFMP - 1	10,411,375.96	
	SCLM	GFMP - II	426,704.06	
	SCLMP	GFMP-III	4,473,248.00	1,590,929.55
		SCAF	25,468,629.33	
		SCCEF	346,362,129.60	
		SCEEF	701,396,818.94	375,624,197.55
		SCIEF	111,728,332.93	
		SCTS - I	1,345,151.25	950,399.10

*** Bank of Baroda has invested in SCLMP during the concerned period. The Schemes which have invested in Bank of Baroda have been included in the report. In case of GFMP-8 (not included above) where market value of investments is Rs. 10,133,890.00 whereas the same has been purchased prior to the date specified in Regulation 25 (11).**

*** ICICI Bank Ltd. has invested in GFRF-LT & SCLMP during the concerned period. The Schemes which have invested in ICICI Bank Ltd. have been included in the report. In case of GFMP-8 (not included above) where market value of investments is Rs. 13,268,904.00 whereas the same has been purchased prior to the date specified in Regulation 25 (11).**

*** 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-8, GFMP-9 & SCFMP-6 (not included above) where market value of investments is Rs. 10,111,380.00, Rs. 49,979,150.00 & Rs. 98,218,700.00 respectively whereas the same has been purchased prior to the date specified in Regulation 25 (11).**

*** Reliance Industries Ltd. has invested in SCLM & SCLM Plus during the concerned period. The schemes which have invested in Reliance Industries Ltd. have been included in the report. As IPCL merge with Reliance Industries Ltd., cost of investment of IPCL is included in cost of Reliance Industries Ltd. for the purpose of information.**

In the opinion of Standard Chartered Asset Management Company Private Limited, the above investments were considered sound and are in line with the investment objective of the Scheme.

D. PENALTIES & PENDING LITIGATIONS

	SEBI Requirement	Response
1.	Cases of penalties awarded by SEBI under the SEBI Act or any of its regulations against the Sponsor of the Mutual Fund or any company associated with the Sponsor in any capacity including the Asset Management Company, Trustee Company/Board of Trustees, or any of the directors or key personnel (specifically the fund managers) of the Asset Management Company and Trustee Company. The nature of the penalty must be disclosed.	There have been no penalties awarded by SEBI against SCB or any company associated with SCB in any capacity including the AMC, Trustee Company, or any of the directors or key personnel of the AMC and Trustee Company.
	For Sponsor and its associates, other than the penalties as mentioned above, the penalties awarded by any financial regulatory body, including stock exchanges, for defaults in respect of shareholders, debenture holders and depositors shall also be disclosed. (All disclosures on penalties and action taken against foreign entities may be limited to the jurisdiction of the country where the principal activities (in terms of income / revenue) of the sponsors / associate companies are carried out or the where the head quarter is situated. Top 10 monetary penalties in case of foreign entities and all monetary penalties in case of Indian entities, imposed against the AMC / Trustee Company / Sponsor or any associate of the sponsor (for irregularities / violations in the financial services sector or for defaults in respect of share holders / debenture holders and depositors, in jurisdiction country as determined in the above clause, by any financial regulatory body or government authority or settlement arrived with any financial regulatory body during the last five years and details thereof)	<p>Penalties (as required in the adjacent column) imposed against SCB or any associate including AMC & TC (penalties in India)</p> <p>The Enforcement Directorate has levied a penalty upon SCB and its staff for certain irregularities under the FERA to the tune of INR 2.35 crores. The penalty has not been paid as an appeal has been preferred by SCB and the staff. The order for penalty is dated 30th Oct 2003.</p> <p>RBI had penalised SCB with INR 5,00,000/- for violating guidelines/instructions relating to KYC norms, and as SCB has also failed to verify the end use of funds in respect of loans granted against shares to a number of individuals</p>
		<p>Penalties (Top 10 monetary penalties) imposed against SCB or any associate of SCB in UK during the last 5 years</p> <p>SCB has operated for over 150 years and has operations in some 56 territories throughout the world and is regulated and supervised by the relevant central banks and regulatory authorities in each jurisdiction in which it has offices, branches and or subsidiaries. As far as we are aware, as at the date of this disclosure submission, SCB had not been subject to any penalties, publications or investigations of material significance during the past 5 years</p>

	<p>Additionally, penalties awarded for any economic offence and violation of any securities laws shall be disclosed. (Penalties awarded for economic offences are disclosed only in case of AMC, sponsor and Trustee Company)</p>	<p>Penalties awarded for violation of any securities laws to be disclosed for SCB and associates including the AMC and Trustee Company.</p> <p>- In India</p> <p>The National Securities Clearing Corporation Ltd. informed that Standard Chartered Enterprise Equity Fund had an open interest in stock futures segment in one of the securities where the exposure quantity which was in excess of 1% of the free float market capitalization (in terms of shares) and that the exposure was also in excess of 5% of open interest (in terms of number of shares) in all futures and option contracts in the underlying security. In accordance with the NSCCL circular dated June 17, 2003, the MF was levied a penalty of Rs. 1 Lakh.</p> <p>- In UK</p> <p>SCB has operated for over 150 years and has operations in some 56 territories throughout the world and is regulated and supervised by the relevant central banks and regulatory authorities in each jurisdiction in which it has offices, branches and or subsidiaries. As far as we are aware, as at the date of this disclosure submission, SCB had not been subject to any penalties, publications or investigations of material significance for economic offences during the past 5 years</p>
		<p>Penalties awarded for economic offences in case of AMC, Sponsor and Trustee Company.</p> <p>- In India</p> <p>There were no other penalties than those disclosed above.</p>
<p>1 a.</p>	<p>Details of all cases of suspensions and cancellation of certificate of registration (for irregularities / violations in financial services sector or for defaults in respect of share holders, debenture holders and depositors) of the AMC, Trustee Company and sponsor or any associate of the sponsor shall be disclosed for the last 10 years</p>	<p>Standard Chartered Bank has operated over 150 years and has operations in some 56 territories throughout the world and is regulated and supervised by the relevant central banks and regulatory authorities in each jurisdiction in which it has offices, branches and or subsidiaries. As far as we are aware, as at 15 November 2007, we are not aware of any such issues of material relevance to the Standard Chartered Bank Group, with the exception detailed below.</p> <p>In February 2004, Standard Chartered Bank, Japan Branch was subject to Business</p>

		Improvement Order from the Japanese Financial Services Agency. The BIO required the cessation of new custody business. The BIO was lifted in February 2005 with full resumption of the Custody Business.
2.	Any pending material litigation proceedings incidental to the business of the Mutual Fund to which the Sponsor of the Mutual Fund or any company associated with the Sponsor in any capacity including the AMC, Board of Trustees /Trustee Company or any of the directors or key personnel is a party. Any pending criminal cases against the Sponsor or any company associated with the Sponsor in any capacity including the AMC, Board of Trustees/Trustee Company or any of the directors or key personnel should also be disclosed separately.	<p>Pending material litigation proceedings incidental to the business of the Mutual Fund to which SCB or any company associated with SCB including the AMC, Trustee Company or any of the directors or key personnel is a party.</p> <p>Nil</p>
		<p>Pending criminal cases against SCB or any company associated with SCB including the AMC, Board of Trustees/Trustee Company or any of the directors or key personnel.</p> <p>Standard Chartered Plc. and its subsidiaries ("the Group") are subject to certain claims and are a party to a number of legal proceedings relating to the normal course of their business.</p> <p>As far as Group is aware it and its subsidiaries are not engaged in any material litigation (whether as defendant or otherwise) outside India, the results of which would have a significant material effect on their financial position or operation.</p> <p>As far as the Group is aware, there are no pending material criminal or economic offence cases in India as described, except in a case involving one of the fund managers of the AMC, Mr. Ajay Bodke, against whom proceedings have been initiated by the Central Bureau of Investigation in a matter pertaining to his previous employment. The matter is presently under the purview of courts and the AMC is closely monitoring the developments in the matter.</p>
3.	Any deficiency in the systems and operations of the Sponsor of the Mutual Fund or any company associated with the sponsor in any capacity including the AMC or the Trustee Company which SEBI has specifically advised to be disclosed in the	Standard Chartered Bank has operated for over 150 years and has operations in some 56 territories throughout the world and is regulated and supervised by the relevant central banks and regulatory authorities in each jurisdiction in which it has offices,

	offer document, or which has been notified by any other regulatory agency, shall be disclosed	branches and or subsidiaries. As far as we are aware, as at November 15, 2007, we are not aware of any such issues of material importance to the Standard Chartered Bank Group, with the exception, or otherwise stated in this report, as detailed below.
4.	Any enquiry/adjudication proceedings under the SEBI Act and the Regulations made there under, that are in progress against the Sponsor of the Mutual Fund or any company associated with the Sponsor in any capacity including the AMC, Board of Trustees/Trustee Company or any of the Directors or key personnel of the Asset Management Company shall be disclosed	Nil.

E. BORROWING BY THE MUTUAL FUND

Under the Regulations, the Fund is allowed to borrow to meet its temporary liquidity needs of the Fund for the purpose of repurchase, redemption of Units or payment of interest or dividend to the Unitholders. Further, as per the Regulations, the Fund shall not borrow more than 20% of the Net Assets of the Scheme and the duration of such borrowing shall not exceed a period of six months. The Fund may raise such borrowings after approval by the Trustee from any of its Sponsors/Associate/Group companies/Commercial Banks in India or any other entity at market related rates prevailing at the time and applicable to similar borrowings. The security for such borrowings, if required, will be as determined by the Trustee. Such borrowings, if raised, may result in a cost, which would be dealt with in consultation with the Trustees.

Till November 30, 2005, no borrowings had been made by the Fund. However during the months of December, 2005 and January , 2006 there were borrowing in Grindlays Cash Fund (GCF) for meeting the redemption requirements.

No Borrowings were made from the month of February 2006 till February 2007. During the month of March 2007, there were borrowing in Standard Chartered Liquidity Manager Plus (SCLMP) for meeting redemption requirements.

No borrowings were made during the months of April to October 2007.

F. INTER-SCHEME TRANSFERS

Transfer of investments from one Scheme to another Scheme under the Mutual Fund shall be allowed only if such transfers are done on the closing prices of the Principal Stock Exchange and in conformity with Regulations. In case of securities which are not traded on the Principal Stock Exchange / any other exchange, the inter-Scheme transfers will be effected based on fair valuation to be arrived at by the AMC with the approval of the Trustee.

G. GENERAL INFORMATION

1. Power to make Rules

Subject to the Regulations, the Trustee may, from time to time, prescribe such terms and make such rules for the purpose of giving effect to the Scheme with power to the AMC to add to, alter or amend all or any of the terms and rules that may be framed from time to time.

2. Power to remove Difficulties

If any difficulties arise in giving effect to the provisions of the Scheme, the Trustee may, subject to the Regulations, do anything not inconsistent with such provisions, which appears to it to be necessary, desirable or expedient, for the purpose of removing such difficulty.

3. Scheme to be binding on the Unitholders

Subject to the Regulations, the Trustee may, from time to time, add or otherwise vary or alter all or any of the features of investment options and terms of the Scheme after obtaining the prior permission of SEBI and Unitholders (where necessary), and the same shall be binding on all the Unitholders of the Scheme and any person or persons claiming through or under them as if each Unitholder or such person expressly had agreed that such features and terms shall be so binding.

4. Documents available for inspection

1. Memorandum and Articles of Association of the Trustee Company and the AMC
2. Custodian Agreement between Trustee and Deutsche Bank
3. Investment Management Agreement
4. Trust Deed and amendments thereto
5. Mutual Fund Registration Certificate
6. Consent of Registrar to act in the said capacity
7. Consent of Auditors to act in the said capacity
8. Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and amendments thereof from time to time
9. Indian Trust Act, 1882
10. Annual Report of the AMC

Note : This Offer Document has been issued under the authority accorded by the Board of Standard Chartered Trustee Company Private Limited vide resolution dated March 18, 2004

Notwithstanding anything contained in the Offer Document the provisions of SEBI (Mutual Funds) Regulations 1996 and Guidelines thereunder shall be applicable. Further, investors may ascertain about any further changes from the Mutual Fund/Investor Service Centres/distributors or brokers.

For and on behalf of the Board of Directors of Standard Chartered Asset Management Company Private Limited

Sd/-

Naval Bir Kumar
Managing Director

Mumbai, dated - November 24, 2007

**OFFICIAL POINTS OF ACCEPTANCE OF TRANSACTIONS
CAMS INVESTOR SERVICE CENTRES***

Ahmedabad	402-406, 4th Floor - Devpath Building, Off C G Road, Behind Lal Bungalow, Ellis Bridge, Ahmedabad - 6. Phone- (079) 642 4940, 646 4929 Fax: 642 4950.
Bangalore	No 8 Kempe Gowda Road, Second Floor, Mahaveer Shopping Complex, Above Kids Kemp, Bangalore - 9. Phone: (080) 225 9491 , 220 3157 Fax : 225 5544
Bhubaneswar	101/ 7, Janpath, Unit III, Bhubaneswar – 1, Phone : (0674) 253 4909, 253 5395 Fax : 253 4777
Coimbatore	462-A , Venkatasamy Road, New Sidhapudur, Coimbatore - 44. Phone : (0422) 252 5353 , 252 0817.
Kochi	41 / 1617. Rock Hill, First Floor, Banerji Road (North), Kochi - 18. Phone: (0484) 238 0443 , Fax : 235 5396.
Chandigarh	SCO No. 39-40 , Navroop Building - Basement, Sector 17 - C, Chandigarh - 17. Phone: (0172) 706 651 , 711 325 Fax : 705 217.
Chennai	Gems Foundation Building, 383 Anna Salai, Saidapet, Chennai 600 015. Phone: (044) 24312121 / 22 / 23 Fax: 2829 5403.
New Delhi	14 & 15. Arunachal (Upper Ground Floor), 19.Barakhamba Road, New Delhi - 1. Phone: (011) 2335 3831, 2335 3832 , 2335 3833 Fax: 2335 3834.
Panaji	No.15. Diamond Chambers, I Floor, 18th June Road, Panaji - 1. GOA Phone : (0832) 242 4527 , 564 1070. Fax: 242 4529.

Secunderabad	1-7-293/ 2 / 1 - 5/A, Behind Bank of India Building, Paradise - M G Road, Secunderabad - 3. Phone: (040) 5532 1531 , 5532 1532 Fax : 5532 1531
Indore	Dalal Chambers, 101.Sagarmatha Apartments, 1st Floor, 18 / 7 MG Road, Indore - 3. Phone: (0731) 252 8609, 252 926.
Jaipur	A-6. Sardar Patel Marg, C Scheme, Opp. Bank of Raj H.O., Jaipur - 1. Phone : (0141) 237 2492, 236 5247, 220 5918 Fax : 237 2492.
Kanpur	G 27,28 Ground Floor, City Centre, 63/ 2, The Mall, Kanpur - 1. Phone: (0512) 230 6668, 230 6685.
Kolkata	53/A Rafi Ahmed Kidwai Road Kolkata - 16. Phone: (033) 22171474, 22171475 , 22171476 Fax: 2217 1477.
Lucknow	No.3.First Floor , Saran Chambers 1, 5. Park Road Lucknow - 1. Phone: (0522) 237309 Fax : 237310.
Ludhiana	Shop no. 20-21 (Ground Floor), Prince Market, Near Traffic Lights, Sarabha Nagar Pulli, Pakhowal Road, P.O: Model Town, Ludhiana - 141 002. Phone : (0161) 501 7502 , 241 0279 Fax : 245 8840.
Mangalore	6. First Floor, West Gate Terminus, Falnir Road, Opp. Unity Health Complex, Highlands Mangalore - 2. Phone: (0824) 243 6567, 85 2525.
Mumbai	Apollo House, 82 / 84 . Apollo Street, Mumbai Samachar Marg, Fort, 7Mumbai - 23. Phone: (022) 2270 2414 , 2270 2415 , 2270 2416.Fax : 2270 2420.
Nagpur	145 Lendra Park,Behind Shabari, New Ramdaspath, Nagpur - 10. Phone: (0712) 253 2447, 253 7321 Fax: 254 1449.
Pune	Kalpataru Plaza: Office No. B . 314, 3rd floor, 224, Bhawani Peth, Pune - 42.

	Phone : (020) 635 6978 , 400 4234 Fax: 634 3885.
Surat	111. Orion House, I Floor, (Behind Resham Bhawan), Lal Darwaja Surat -3. Phone : (0261) - 245 8520 , 245 8522.
Vadodara	G -10. Paradise Complex, Sayajigunj, Vadodara - 5. Phone: (0265) 222 5146, 236 2412
Visakhapatnam	47/ 9 / 17, 1st Floor, 3rd Lane , Dwaraka Nagar Visakhapatnam - 16. Phone: (0891) 2598 875, 2540 175.

*Only for repurchase / Switch out

AMC OFFICES – Call free No. : 1-600-226622**

Ahmedabad	Abheejit - II, Gr. Flr, Mithakhali, 6th Road, Navrang Pura, Ahmedabad – 380006 Tel: 26460923
Bangalore	Raheja Towers, 26, M.G. Road, 6th Flr, West Wing, Bangalore – 560001 Tel: 25323059/7395
Chennai	"Grindlays Centre", 1st Floor, 19, Rajaji Salai, Chennai – 600001 Tel: 25349371/72/73
Kolkata	41, Chowringhee, Calcutta - 700 071 Tel: 22881686/3017
Mumbai	90 MG Road, 1 st Floor, Fort Mumbai – 400 001 Tel: 22621111
New Delhi	H Block, Gr. Flr, Connaught Circus, New Delhi –110001 Tel: 23406701/51513041/42
Pune	4th Floor, Shrirang House, 364-365 J.M. Road, Shivaji Nagar, Pune - 411005 Tel: 4020965
Kanpur	16/105 MG Road, Mall Road, Kanpur Tel: 2305955/2331071
Hyderabad	6/3/1090, TSR Towers, Raj Bhavan Road, Somajiguda, Hyderabad - 500 082

	Tel: 55779925
Chandigarh	SCO 137 - 138, Sector 9C, Madhya Marg, Chandigarh – 160017 Tel: 5071919
Cochin	HDFC Bldg, 1st Floor, Ravipuram Junction, Cochin- 682015 Tele –fax: 91-484-2372639
Coimbatore	Red Rose Plaza, 509, D.B. Plaza, R. S. Puram, Coimbatore – 641002 Tel: 2542645/78
Jaipur	Showroom No. 1, H-8, Bhagwat Bhawan, M.I. Road, Jaipur – 302001 Tel: 5105797/98
Lucknow	Narain Automobiles, 4 Shahnawaz Road, Lucknow – 226001 Tel: 2200097
Ludhiana	SCO 16-17, Feroze Gandhi Market, Ludhiana – 141001 Tel: 5022155/56
Surat	1 st Floor Manav Manir Parle Point Surat – 395007 Tel: 2254837
Vadodara	Gokulesh, R C Dutta Road Vadodara – 390 007 Tel: 23221924
Patna	Bhagawati Dwaraka Arcade, Plot No 830 P , Patna - 800 001. 0612-2223172

** For subscriptions and redemptions