

# Sahara GROWTH FUND

**SAHARA**  
GROWTH Fund

An Open-Ended Growth Fund

## The objective of the scheme....

is to achieve capital appreciation by investing in equity and equity related instruments.

Date of Inception: 30/08/2002

## Minimum application

Rs. 3000/- and additional investments in multiples of Rs. 500/- and in multiples of Re.1/- thereafter.

## Monthly SIP

6 postdated cheques for minimum of Rs. 1000/- each.

## Quarterly SIP

4 postdated cheques for minimum of Rs. 2000/- each.

Load Structure: Entry Load < Rs. 1 cr : 2.25%; >= Rs. 1 cr : Nil

Exit Load < Rs. 1 cr; Nil, >= Rs. 1 cr: 1% if redeemed on or before 3 months

Load SIP: Entry Load : 2.25% - for SIP/STP investments

Exit Load 1% if redeemed on or before 1 year from date of allotment

## Portfolio as on 30.06.08

Industry	Security Name	% of Grand Total	% of Industry Total
<b>EQUITY SHARES</b>			
Petroleum Products	Reliance Petroleum Ltd	3.75	11.51
	Reliance Industries Ltd	3.60	
	Bharat Petroleum Corporation Ltd	2.14	
	Hindustan Petroleum Corp Ltd	2.02	
Industrial Capital Goods	Larsen and Toubro Ltd	3.55	9.93
	Bharat Heavy Electricals Ltd	3.43	
	Siemens Ltd	2.95	
Banks	State Bank of India	2.97	9.75
	HDFC Bank Ltd	2.70	
	AXIS Bank Ltd	2.08	
	Punjab National Bank	2.00	
Telecom - Services	Idea Cellular Ltd	3.04	8.34
	Tata Communications Ltd	2.85	
	Reliance Communication Ventures Ltd	2.45	
Pharmaceuticals	Ranbaxy Laboratories Ltd	3.00	7.31
	Sun Pharmaceuticals Industries Ltd	2.41	
	Dishman Pharmaceuticals Ltd	1.90	
Ferrous Metals	Tata Iron & Steel Company Ltd	3.20	7.14
	Wellspan Gujarat S R Ltd	2.50	
	Jindal Saw Ltd	1.43	
Power	National Thermal Power Corp Ltd	3.19	7.12
	Tata Power Company Ltd	2.42	
	Reliance Infrastructure Ltd (Formerly Reliance Energy Ltd)	1.50	
Consumer Non Durables	Hindustan Unilever Ltd	3.17	5.68
	ITC Limited	2.51	
Auto	Maruti Suzuki India Ltd	3.06	5.40
	Mahindra & Mahindra Ltd	2.33	
Software	Tata Consultancy Services Ltd	2.46	4.12
	Infosys Technologies Ltd	1.66	
Oil	Oil & Natural Gas Corp Ltd	3.12	3.12
Gas	Gas Authority Of India Ltd	2.55	2.55
<b>Equity Total</b>		<b>81.95</b>	<b>81.95</b>
Current and other Assets		18.05	18.05
<b>Total</b>		<b>100.00</b>	<b>100.00</b>

Total Expense Ratio(%)	2.49
AUM	Rs. 523.14 Lakhs
Holding in TOP 10 scrips	33.11%

## Experience (yrs)

Total	Fund
18	4
17	1.5

Chief Executive Officer : Mr. Naresh Kumar Garg

Fund Manager : Mr. A N Sridhar

## Investment Option

a) Growth b) Dividend Payout & Dividend Reinvestment Option.

## NAV as on Jun 30, 2008

Dividend - Rs. 20.0568 Growth - Rs. 53.5139

## Performance (%)

Sahara Growth Fund	Scheme Returns	CNX Nifty Returns
1 year	-2.28%	-6.43%
3 years	28.29%	22.08%
5 years	35.88%	28.93%
Inception (30.8.2002)	33.33%	26.77%

Note: Annualised Returns

## Dividend since September 2003

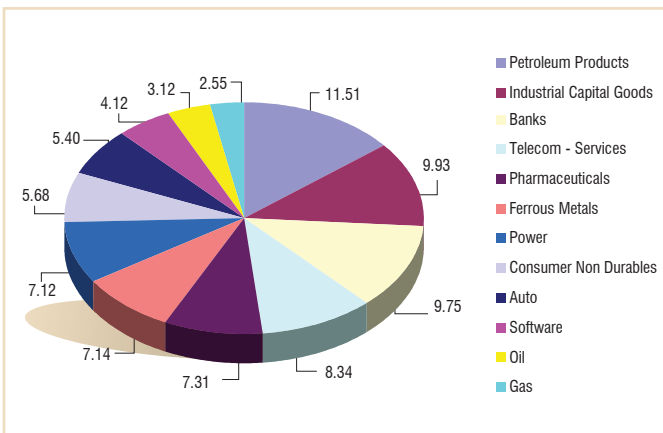
Record Date	Rate	% of Div	Cum Div NAV (Rs)
07.09.2007	Rs. 7.50 paise per unit	75.00%	28.5888
13.03.2006	Rs. 7.50 paise per unit	75.00%	28.22
28.01.2005	Rs. 3 per unit	30.00%	19.57
25.09.2003	Rs. 3 per unit	30.00%	14.95

## Dividend Declared

Dividend declared on the face value of Rs. 10/-, Past performance may or may not be sustained in future

A. Standard Deviation	32.100
B. Beta	0.947
C. R - Squared	0.892
D. Sharpe Ratio	-0.060
E. Portfolio Turnover Ratio (%)	325.89

## Industrywise Asset Distribution (%)



# Sahara TAX GAIN FUND

**SAHARA**  
**TAX-GAIN Fund**

An Open-Ended Equity Linked Saving Scheme (ELSS)

## The objective of the scheme....

is to provide immediate tax relief and long-term growth of capital by investing in equity and equity related instruments.

Date of Inception: 01/04/1997

## Minimum application

Rs. 500/- and additional investments in multiples of Rs. 500/-.

## Experience (yrs)

Total	Fund
18	4
17	1.5

Chief Executive Officer : Mr. Naresh Kumar Garg

Fund Manager : Mr. A N Sridhar

## Monthly SIP

6 postdated cheques for minimum of Rs. 500/- each and in multiples of Rs. 500/-.

## Quarterly SIP

4 postdated cheques for a minimum of Rs. 500/- each and in multiples of Rs. 500/-.

Load Structure: Entry Load 2.25% ; Exit Load : Nil

Load SIP : Entry Load : 2.25% - for SIP/STP investments

Exit Load : 1% if redeemed on or before 1 year from the date of allotment

## Portfolio as on 30.06.08

Industry	Security Name	% of Grand Total	% of Industry Total
<b>EQUITY SHARES</b>			
Industrial Capital Goods	Crompton Greaves Ltd	2.83	20.99
	Thermax Ltd	2.52	
	Bharat Heavy Electricals Ltd	2.51	
	Greaves Cotton Ltd	2.47	
	Siemens Ltd	2.11	
	Larsen And Toubro Limited	1.99	
	Finolex Industries Ltd	1.82	
	Sanghvi Movers Ltd	1.82	
	Elecon Engineering Co Limited	1.68	
	Bharati Shipyard Ltd	1.24	
	Consumer Non Durables	Hindustan Unilever Ltd	
Bairampur Chini Mills Ltd		2.03	
ITC Limited		1.71	
Sintex Industries Limited		1.69	
Banks	Axis Bank Ltd	2.42	7.82
	State Bank of India	2.02	
	Punjab National Bank	1.90	
	HDFC Bank Ltd	1.47	
Ferrous Metals	Tata Iron & Steel Company Ltd	2.92	7.27
	Wellspan Gujarat S R Ltd	2.71	
	Jindal Saw Ltd	1.64	
Power	National Thermal Power Corp Ltd	2.77	4.48
	Reliance Infrastructure Ltd (Formerly Reliance Energy Ltd)	1.71	
Software	Tata Consultancy Services Ltd	2.34	4.08
	Infosys Technologies Ltd	1.74	
Finance	HDFC Ltd	2.68	3.50
	Geojit Financial Services Ltd	0.81	
Construction	Punj Lloyd Ltd	1.36	2.67
	Jaiprakash Associates Ltd.	1.31	
Telecom - Services	Idea Cellular Ltd	2.55	2.55
Non - Ferrous Metals	Sterlite Industries Limited	2.54	2.54
Pharmaceuticals	Cadila Healthcare Ltd	2.52	2.52
Auto	Maruti Suzuki India Ltd	2.47	2.47
Media & Entertainment	Adlabs Films Ltd	1.20	2.37
	Balaji Telefilms Ltd	1.16	
Petroleum Products	Bharat Petroleum Corporation Ltd	2.24	2.24
Oil	Oil & Natural Gas Corp Ltd	1.93	1.93
Mineral & Mining	Gujarat NRE Coke Ltd	1.85	1.85
Fertilizer	Tata Chemicals Ltd.	1.83	1.83
Gas	Aegis Logistics Ltd	1.60	1.60
Industrial Products	SKF India Ltd.	1.51	1.51
Transportation	Gateway Distriparks Ltd	0.91	0.91
<b>Equity Total</b>		<b>83.15</b>	<b>83.15</b>
Current and other Assets		16.85	16.85
<b>Total</b>		<b>100.00</b>	<b>100.00</b>

Total Expense Ratio(%)	2.49
AUM	Rs.549.12 lakhs
Holding in TOP 10 scrips	26.64%

## Bonus Declared (Rec. Dt. - Aug 29, 2005)

Growth Plan: 7:1

Dividend Plan: 3:1

## Investment Option

a) Growth b) Dividend Payout & Dividend Reinvestment Option.

## NAV as on Jun 30, 2008

Dividend - Rs. 11.9083

Growth - Rs. 20.9128

## Performance (%)

Sahara Tax Gain Fund	Scheme	BSE 200
1 year	-7.94%	-8.90%
3 years	21.18%	21.22%
5 years	33.77%	29.47%
Inception	28.44%	15.25%

Note: Annualised Returns for 1 year and above ; Returns Adjusted for bonus

## Dividend during the year 2005/2006/2008

Record Date	Rate	% of Div	Cum Div NAV (Rs)
29.03.2008	Rupees 7.5 per unit*	75.00%	20.7515
24.03.2006	Rupees 2.50 paise per unit*	25.00%	19.4041
23.03.2005	Rupees 20 per unit	200.00%	66.75
19.01.2005	Rupees 10 per unit	100.00%	70.61

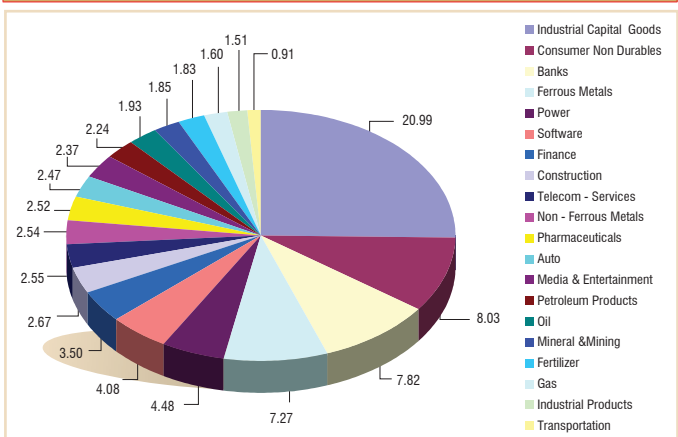
\*Post Bonus

## Dividend Declared

Dividend declared on the face value of Rs. 10/-  
Past performance may or may not be sustained in future

A. Standard Deviation	32.610
B. Beta	0.956
C. R - Squared	0.889
D. Sharpe Ratio	-0.230
E. Portfolio Turnover Ratio (%)	238.50

## Industrywise Asset Distribution (%)



# Sahara INFRASTRUCTURE FUND

**SAHARA**  
INFRASTRUCTURE Fund

An Open-Ended Growth Fund

## The objective of the scheme....

is to provide income distribution and / or medium to long term capital gains by investing predominantly in equity/ equity related instruments of companies in the Infrastructure sector.

Date of Inception: 03/04/2006

## Experience (yrs)

Total	Fund
18	2
17	1.5

Chief Executive Officer : Mr. Naresh Kumar Garg

Fund Manager : Mr. A N Sridhar

## Minimum application

Rs. 1000/- under Growth Option and Rs 5000/- under Dividend Option and additional investments of Rs. 500 and in multiples of Re. 1/- thereafter.

## Monthly SIP

6 postdated cheques for minimum of Rs. 1000/- each.

## Quarterly SIP

4 postdated cheques for minimum of Rs. 2000/- each.

## Portfolio as on 30.06.08

Industry	Security Name	% of Grand Total	% of Industry Total		
<b>EQUITY SHARES</b>					
Industrial Capital Goods	Crompton Greaves Ltd	2.62	17.00		
	Bharat Heavy Electricals Ltd	2.44			
	Larsen and Toubro Ltd	2.36			
	Thermax Ltd	2.02			
	Siemens Ltd	1.82			
	Sanghvi Movers Ltd	1.79			
	Nitin Fire Protection Ind. Ltd	1.72			
	EMCO Limited	1.46			
	Bharati Shipyard Ltd	0.76			
	Construction	GMR Infrastructure Ltd		2.05	12.97
Unity Infraprojects Ltd		1.71			
Jai Prakash Associates Ltd.		1.70			
Punj Lloyd Ltd		1.68			
Orbit Corporation Ltd		1.65			
Hindustan Construction Company Ltd		1.49			
Sobha Developers Ltd		1.38			
Housing Devp & Infra Ltd		1.30			
Ferrous Metals		Wellsun Gujarat S R Ltd	1.64	9.33	
		Jindal Steel & Power Ltd	1.72		
	Tata Iron & Steel Company Ltd	1.65			
	Steel Authority of India Ltd	1.51			
	Jindal Saw Limited	1.48			
	Usha Martin Ltd	1.33			
	Petroleum Products	Reliance Industries Ltd	1.86		8.04
Indian Oil Corporation Ltd		1.96			
Reliance Petroleum Ltd		1.68			
Bharat Petroleum Corporation Ltd		1.65			
Hindustan Petroleum Corp Ltd		0.89			
Power	Jyoti Structures Ltd	2.03	7.08		
	National Thermal Power Corp Ltd	1.94			
	Tata Power Company Ltd	1.56			
	Reliance Infrastructure Ltd (Formerly Reliance Energy Ltd)	1.54			
	Minerals/Mining	Sesa Goa Ltd		2.17	5.86
Gujarat NRE Coke Ltd		2.00			
Sarda Energy & Minerals Ltd		1.69			
Consumer Durables	ITC Limited	2.22	4.10		
	Blue Star Ltd	1.88			
Cement	Madras Cements Ltd	2.25	2.25		
Banks	Axis Bank Ltd	2.14	2.14		
Finance	HDFC Ltd	1.93	1.93		
Oil	Oil & Natural Gas Corp Ltd	1.60	1.60		
Gas	Gas Authority Of India Ltd	1.31	1.31		
<b>Equity Total</b>		<b>73.62</b>	<b>73.62</b>		
<b>Current Assets</b>		<b>26.38</b>	<b>26.38</b>		
<b>TOTAL</b>		<b>100.00</b>	<b>100</b>		

Total Expense Ratio(%) 1.84

AUM Rs.1016.35 lakhs

Holding in TOP 10 scrips 22.31%

## Load Structure

Entry Load < Rs. 1 cr : 2.25% ;  
> = Rs. 1 cr : Nil

Exit Load < Rs. 1 cr ; Nil, > = Rs. 1 cr :  
1% if redeemed on or before 3 months

## Load SIP

Entry Load : 2.25% - for SIP/STP investments

Exit Load 1% if redeemed on or before 1 year from date of allotment

## Investment Option

### (A) Fixed Pricing Option

Dividend Option incl. Dividend RI

Growth Option

### (B) Variable Pricing Option

Dividend Option incl. Dividend RI

Growth Option

## NAV as on Jun 30, 2008

Fixed Pricing (Div.) - Rs. 8.4074

Variable Pricing (Div.) - Rs. 8.5743

Fixed Pricing (Gr.) - Rs. 11.4974

Variable Pricing (Gr.) - Rs. 11.6714

## Performance (%)

Infrastructure Fund	Variable Pricing	Fixed Pricing	CNX Nifty Returns
1 yr*	-8.61%	-9.23%	-6.43%
Since inception*	7.15%	6.43%	6.48%

\*Annualized returns Benchmark: CNX Nifty

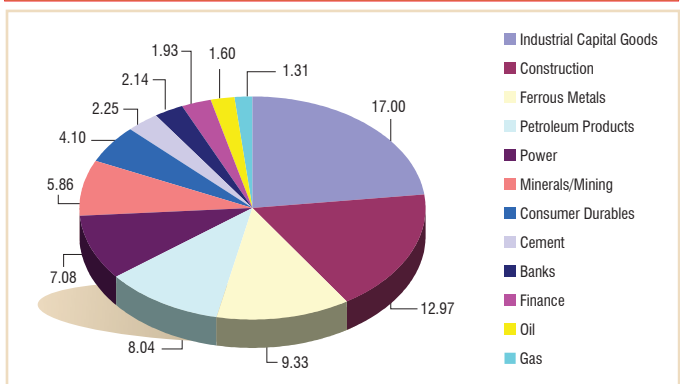
## Dividend

Record Date	Rate	% of Div	Cum Div NAV (Rs)	
			Fixed	Variable
30.11.2007	Rs. 5.00 per unit	50.00%	18.6112	18.8216

Dividend declared on the face value of Rs.10/- . Past Performance may or may not be sustained in future.

	Variable Pricing	Fixed Pricing
A. Standard Deviation	34.600	34.580
B. Beta	1.037	1.036
C. R - Squared	0.918	0.918
D. Sharpe Ratio	-0.220	-0.230
Portfolio Turnover Ratio (%) : 196.38		

## Industrywise Asset Distribution (%)



# Sahara WEALTH PLUS FUND

An Open-Ended Growth Fund

**SAHARA**  
WEALTH PLUS Fund

## The objective of the scheme...

is to invest in equity and equity related instruments of companies that would be wealth builders in the long term.

Date of Inception: 01/09/2005

## Minimum application

Rs. 1000/- and additional investments of Rs. 500/- and multiples of Re. 1/-

Chief Executive Officer : Mr. Naresh Kumar Garg  
Fund Manager : Mr. A N Sridhar

## Experience (yrs)

Total	Fund
18	3
17	1.5

**Portfolio  
RoE 22.28%**

## Monthly SIP

6 postdated cheques for minimum of Rs. 1000/- each.

## Quarterly SIP

4 postdated cheques for minimum of Rs. 2000/- each.

## Portfolio as on 30.06.08

Industry	Security Name	% of Grand Total	% of Industry Total
<b>EQUITY SHARES</b>			
Consumer Non Durables	ITC Limited	2.55	14.68
	Hindustan Unilever Ltd	2.48	
	Blue Star Ltd	2.10	
	Sintex Industries Limited	1.98	
	Marico Limited	1.74	
	Jyothy Laboratories Ltd	1.61	
	Colgate-Palmolive (India) Ltd.	1.14	
	Parekh Aluminex Ltd	1.07	
	Industrial Capital Goods	Thermax Ltd	
Crompton Greaves Ltd	1.95		
Larsen And Toubro Limited	1.92		
HEG Ltd	1.64		
Siemens Ltd	1.39		
Bharati Shipyard Ltd	0.99		
Construction	Punj Lloyd Ltd	1.70	6.98
	GMR Infrastructure Ltd	1.54	
	Jaiprakash Associates Ltd.	1.38	
	Housing Devp & Infra Ltd	1.24	
	Sobha Developers Ltd	1.12	
Pharmaceuticals	Glenmark Pharmaceuticals Ltd	2.29	5.99
	Ranbaxy Laboratories Ltd	2.09	
	Dishman Pharmaceuticals Ltd	1.61	
Software	Tata Consultancy Services Ltd	1.92	4.79
	Infosys Technologies Ltd	1.67	
	Take Solutions Ltd	1.20	
Banks	State Bank of India	1.65	4.58
	HDFC Bank Ltd	1.53	
	Union Bank of India	1.40	
Petroleum Products	Reliance Industries Ltd	1.67	3.07
	Bharat Petroleum Corporation Ltd	1.40	
Oil	Oil & Natural Gas Corp Ltd	2.28	2.28
Telecom - Services	Idea Cellular Ltd	2.24	2.24
Consumer Durables	Voltas Ltd	2.18	2.18
Finance	Housing Development Finance Corporation Ltd.	2.10	2.10
Ferrous Metals	Tata Iron & Steel Company Ltd	2.04	2.04
Mineral & Mining	Gujarat NRE Coke Ltd	2.03	2.03
Fertilisers	Tata Chemicals Limited	1.95	1.95
Textiles	K P R Mills Ltd	1.85	1.85
Pesticides	United Phosphorous Ltd.	1.69	1.69
Auto	Amtek Auto Ltd	1.43	1.43
Industrial Products	SKF India Ltd.	1.29	1.29
<b>Equity Total</b>		<b>71.29</b>	<b>71.29</b>
Current & Other Assets		28.71	28.71
<b>Grand Total</b>		<b>100.00</b>	<b>100.00</b>

## Load Structure

Entry Load < Rs. 1 cr : 2.25% ;  
> = Rs. 1 cr : Nil

Exit Load < Rs. 1 cr ; Nil, > = Rs. 1 cr :  
1% if redeemed on or before 3 months

## Load SIP

Entry Load : 2.25% - for SIP/STP investments

Exit Load 1% if redeemed on or before 1 year from the date of allotment

## Investment Option

### (A) Fixed Pricing Option

Dividend Option incl. Dividend RI

Growth Option

### (B) Variable Pricing Option

Dividend Option incl. Dividend RI

Growth Option

## NAV as on Jun 30, 2008

Fixed Pricing (Div.) - Rs. 13.7622	Variable Pricing (Div.) - Rs. 14.0212
Fixed Pricing (Gr.) - Rs. 13.7622	Variable Pricing (Gr.) - Rs. 14.0212

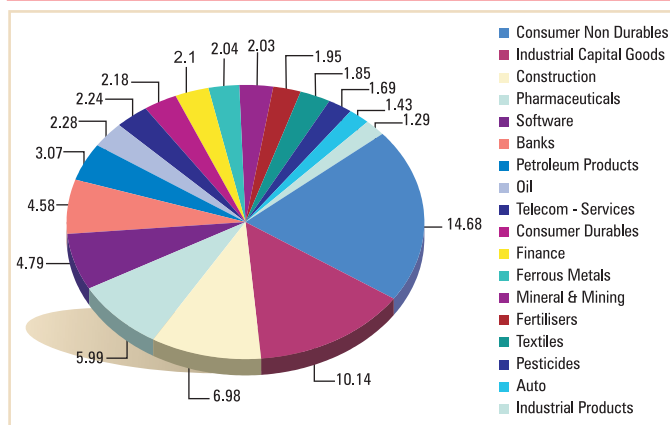
## Performance (%)

Sahara Wealth Plus	Variable Pricing	Fixed Pricing	CNX 500
1 yr*	-10.19%	-10.85%	-11.65%
Since inception*	12.75%	12.01%	21.88%

\*Annualized returns Benchmark: S & P CNX 500

	Variable Pricing	Fixed Pricing
A. Standard Deviation	28.430	26.430
B. Beta	0.882	0.882
C. R - Squared	0.968	0.968
D. Sharpe Ratio	-0.410	-0.430
Portfolio Turnover Ratio (%) : 157.04		

## Industrywise Asset Distribution (%)



Total Expense Ratio(%) 1.60

AUM Rs.1251.14 lakhs

Holding in TOP 10 scrips 22.54%

An Open-Ended Growth Fund

### The objective of the scheme....

to generate long term capital appreciation through investment in equities and equity related securities of companies engaged in the business of generation, transmission, distribution of Power or in those companies that are engaged directly or indirectly in any activity associated in the power sector or principally engaged in discovery, development, production, processing or distribution of natural resources.

Date of inception: 17/06/2008

Chief Executive Officer : Mr. Naresh Kumar Garg  
Fund Manager : Mr. A N Sridhar

### Monthly SIP

6 postdated cheques for minimum of Rs. 1000/- each.

### Quarterly SIP

4 postdated cheques for minimum of Rs. 2000/- each.

### Minimum application

Options	Minimum Amount (Rs)
Dividend including Dividend Re-investment	Rs.5000/- and in multiples of Re.1/- thereafter
Growth option	Rs.5000/- and in multiples of Re.1/- thereafter

### Portfolio as on 30.06.08

Industry	Security Name	% of Grand Total	% of Industry Total
<b>EQUITY SHARES</b>			
Power	Thermax Ltd	2.44	24.76
	Tata Power Company Ltd	2.24	
	BGR Energy Systems Limited	2.16	
	Reliance Infrastructure Ltd (Formerly - Reliance Energy Ltd )	2.04	
	Gujarat Narmada Valley Fert Co. Ltd	1.89	
	National Thermal Power Corp Ltd	1.86	
	Jyoti Structures Ltd	1.85	
	Bharat Bijlee Ltd.	1.67	
	Gujarat Industries Power Ltd.	1.65	
	XLTelecom & Energy Ltd	1.56	
	Godawari Power & Ispat Ltd	1.49	
	Lanco Infratech Ltd	1.38	
	PTC India Ltd	1.37	
Hindalco Industries Ltd	1.16		
Fertilisers	Tata Chemicals Ltd.	3.27	5.55
	Coromandel Fertilisers Ltd	2.27	
Minerals/Mining	Sesa Goa Ltd	2.21	5.48
	Gujarat Mineral Devel Corpn. Ltd	2.03	
	Gujarat NRE Coke Ltd	1.24	
Petroleum Products	Reliance Industries Ltd	3.07	5.30
	Reliance Petroleum Ltd	2.22	
Industrial Capital Goods	Crompton Greaves Ltd	2.53	3.65
	Bharat Heavy Electricals Ltd	1.12	
Construction	Subhash Projects & Marketing Ltd	2.33	2.99
	GMR Infrastructure Ltd	0.65	
Ferrous Metals	Tata Iron & Steel Company Ltd	2.97	2.97
Consumer Non Durables	Ruchi Soya Industries Ltd	1.45	2.75
	Balrampur Chini Mills Ltd	1.30	
Non - Ferrous Metals	Sujana Towers Ltd	1.33	2.47
	Sterlite Industries Limited	1.14	
Gas	Gas Authority of India Ltd	1.63	1.63
Oil	Cairn India Ltd	1.34	1.34
<b>Equity Total</b>		<b>58.89</b>	<b>58.89</b>
Current and Other Assets		41.11	41.11
<b>Grand Total</b>		<b>100.00</b>	<b>100.00</b>

Total Expense Ratio(%)	2.49
AUM	Rs.613.64 lakhs
Holding in TOP 10 scrips	25.56 %

### Load Structure

Entry Load: 2.25% Exit Load: Nil

### Investment Option

Dividend Option incl. Dividend RI Growth Option

### NAV as on Jun 30, 2008

Dividend Option: Rs. 9.2947 Growth Option: Rs. 9.2947

### Power and Natural Resources – Two strong growth potentials...

The Indian economy is poised for strong growth over the next decade. For achieving this, it is important that resources, infrastructure, power and policies are in place. Also with the well being of the economy and its constituents, there is an unprecedented increase in urbanization and consumption. Demand for power and natural resources in the country is expected to grow with increasing levels of consumption, infrastructure development and growth of the economy.

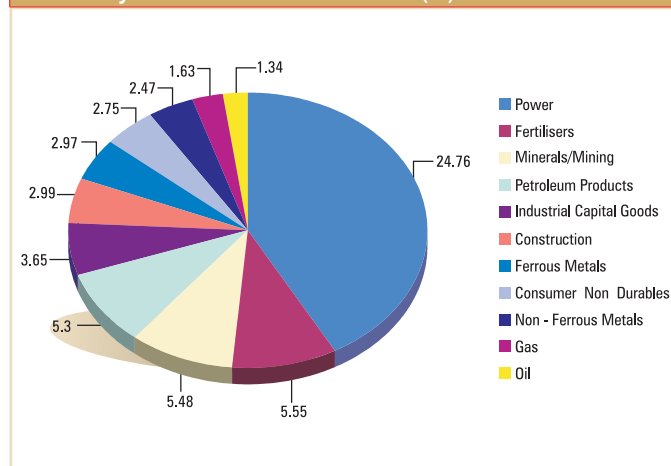
There are no two opinions about the fact that for the economic growth to sustain, the entire power needs have to be met. Power includes all forms viz. electricity generated through thermal, hydro, wind, nuclear etc. Currently power availability is falling behind in matching up with growing demand. Apart from the industrial and commercial demand, there is residential demand as well; the per capita consumption of the energy and power signifies the living standard of economy's residents.

Power generation, transmission and distribution are all likely to see huge investments.

The government has planned investments up to \$350 billion as envisaged in the 11th five year plan. The investments would bring about a revolution in the infrastructure development and industrial production and thus giving rise to opportunities for sustainable generation of wealth

The surge in consumption has led to a supply side constrain with many companies operating at 90% or above capacity utilization. Another bottleneck is the lagging infrastructure of the country. Huge investments are planned by the government and the companies in particular to meet and facilitate the ever increasing demand. These investments would mean constrain on the natural resources like coal, iron ore, oil & gas and other minerals. Thereby, the investment argument would be, that the direct investment in front end industries would lead to investment opportunity in the development of natural resources and harnessing. Thus exploration, mining and drilling companies would benefit immensely in such an environment. Investment in natural resources and power therefore would provide a great wealth generation opportunity and would benefit investor by being a part of this unabated growth story.

### Industrywise Asset Distribution (%)



# Sahara MIDCAP FUND

**SAHARA**  
**MIDCAP Fund**

An Open-Ended Growth Fund

## The objective of the scheme....

is to achieve long-term capital growth at medium level of risks by investing primarily in mid-cap stocks.

Date of Inception: 31/12/2004

## Minimum application

### Monthly SIP

6 postdated cheques for minimum of Rs. 1000/- each.

### Quarterly SIP

4 postdated cheques for minimum of Rs. 2000/- each.

## Experience (yrs)

Total	Fund
18	3.5
17	1.5

Chief Executive Officer : Mr. Naresh Kumar Garg

Fund Manager : Mr. A N Sridhar

Rs. 1000/- and additional investments of Rs. 500/- and in multiples of Re. 1/- thereafter.

## Portfolio as on 30.06.08

Industry	Security Name	% of Grand Total	% of Industry Total
<b>EQUITY SHARES</b>			
Industrial Capital Goods	Crompton Greaves Ltd	2.58	18.23
	Thermax Ltd	2.56	
	Sanghvi Movers Ltd	2.11	
	McNally Bharat Engineering Co. Ltd	1.99	
	Zicom Electronic Security Systems	1.88	
	Bharat Heavy Electricals Ltd	1.78	
	Nitin Fire Protection Ind.Ltd	1.44	
	HEG Ltd	1.40	
	ABG Shipyard Ltd	1.30	
	Bharati Shipyard Ltd	1.20	
Consumer Non Durables	Ruchi Soya Industries Ltd	2.30	9.73
	Balrampur Chini Mills Ltd	2.06	
	Rajesh Exports Ltd	1.58	
	Bata India Ltd.	1.43	
	Gitanjali Gems Ltd	1.29	
	Renaissance Jewellery Ltd	1.07	
Banks	State Bank of India	2.44	7.69
	City Union Bank Limited	1.79	
	Union Bank of India	1.78	
	Bank of India	1.68	
Industrial Products	Sintex Industries Ltd	2.79	6.99
	SKF India Ltd.	2.27	
	Greaves Cotton Ltd	1.93	
Pharmaceuticals	Cadila Healthcare Ltd	2.71	6.53
	Glenmark Pharmaceuticals Ltd	2.06	
	Dishman Pharmaceuticals Ltd	1.76	
Minerals/Mining	Gujarat Nre Coke Ltd	1.97	3.50
	Sesa Goa Ltd	1.53	
Software	Infosys Technologies Ltd	1.68	3.08
	Take Solutions Ltd	1.39	
Chemicals	Finolex Industries Ltd	1.72	2.89
	Rashtriya Chemicals & Fertilisers Ltd	1.16	
Finance	Infrastr.Development Finance Co.Ltd	1.34	2.63
	Geojit Financial Services Ltd	1.30	
Petroleum Products	Reliance Industries Ltd	2.30	2.30
Logistics	Kalindee Rail Nirmal (Eng.) Ltd	2.13	2.13
Fertilisers	Tata Chemicals Ltd.	2.04	2.04
Irrigation	Jain Irrigation Systems Ltd	1.76	1.76
Paper	Ballarpur Industries Ltd	1.73	1.73
Gas	Aegis Logistics Ltd	1.63	1.63
Transportation	Gateway Distriparks Ltd	1.51	1.51
Consumer Durables	Blue Star Ltd	1.50	1.50
Auto Ancillaries	Bosch Ltd.	1.49	1.49
Hotels	Country Club (India) Ltd	1.45	1.45
Media & Entertainment	Deccan Chronicle Holdings Ltd	1.39	1.39
Ferrous Metals	Usha Martin Ltd	1.22	1.22
<b>Equity Total</b>		<b>81.43</b>	<b>81.43</b>
Current and Other Assets		18.57	18.57
<b>Grand Total</b>		<b>100.00</b>	<b>100.00</b>

## Load Structure

Entry Load < Rs. 1 cr : 2.25% ;  
> = Rs. 1 cr : Nil

Exit Load < Rs. 1 cr ; Nil, > = Rs. 1 cr :  
1% if redeemed on or before 3 months

## Load SIP

Entry Load : 2.25% - for SIP/STP  
investments

Exit Load 1% if redeemed on or before 1  
year from date of allotment

## Investment Option NAV as on Jun 30, 2008

Growth Option : Rs. 18.8331

Dividend Option : Rs.12.7867

Growth Auto-Payout : Rs. 18.8331

Bonus Option : Rs. 18.8331

## Performance (%)

Sahara MidCap fund	Scheme	CNX MidCap
1 yr*	-10.46%	-12.33%
3yr*	19.77%	19.63%
Since inception*	20.17%	20.74%

\*Annualised Return for one year and above

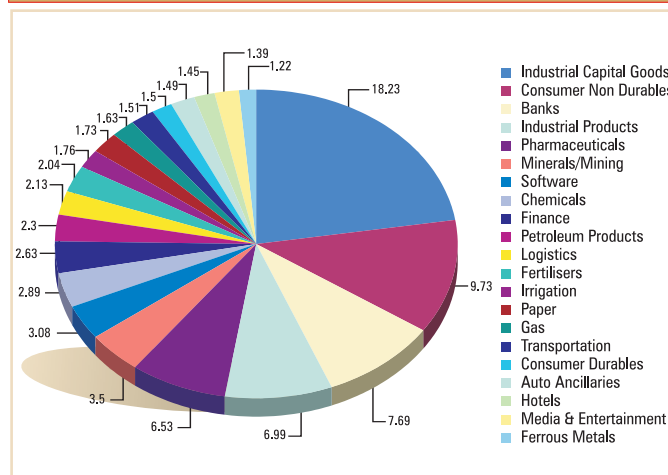
## Dividend

Record Date	Rate	% of Div	Cum Div NAV (Rs)
20.09.2005	Rs. 1.50 paise per unit	15%	14.2829
28.09.2007	Rs. 5.00 per unit	50%	20.9183

**Dividend Declared** : Dividend declared on the face value of Rs. 10/-  
Past performance may or may not be sustained in future

A. Standard Deviation	33.690
B. Beta	0.957
C. R - Squared	0.926
D. Sharpe Ratio	-0.290
E. Portfolio Turnover Ratio (%) : 255.95	

## Industrywise Asset Distribution (%)



Total Expense Ratio(%)	2.48
AUM	Rs.774.51 lakhs
Holding in TOP 10 scrips	24.19%



# Sahara GILT FUND

**SAHARA**  
GILT Fund

An Open-Ended Gilt Fund

## The objective of the scheme....

is to generate reasonable returns by investing in sovereign instruments issued by Central / State governments.

## CIO/ FM Experience (yrs)

Total	Fund
18	4
10	2

CEO: Mr. Naresh Kumar Garg, Fund Manager: Mr. Puneet Srivastava

## Load Structure

**Entry Load:** Nil

**Exit Load** < Rs. 5 cr ; 1% if redeemed within 1 year, >= Rs. 5 cr: Nil

## Monthly SIP

5 postdated cheques for minimum of Rs. 1000/- each.

## Quarterly SIP

4 postdated cheques for minimum of Rs. 1250/- each.

## Minimum Application

Rs. 5000/- and additional investments in multiples of Rs. 1000/- and in multiples of Re.1/- thereafter.

## Load Structure SIP

Entry Load : Nil, Exit Load : As per normal Exit Load

## Investment Option

NAV as on Jun 30, 2008

Growth Option	Growth - Rs. 13.5855
Dividend Option	Dividend - Rs. 11.3373

## Portfolio as on 30.06.08

Portfolio	Rating	% of Portfolio
Net Current Assets/Reverse Repo		100.00%
<b>TOTAL</b>		<b>100.00%</b>

AVERAGE MATURITY TENOR	0.27 years
Total Expense Ratio(%)	0.34
AUM	Rs. 2.97 Lakhs

## Performance (%)

Sahara Gilt Fund	Scheme Returns	I Sec Composite Index
1 year	6.975%	6.955%
3 years	6.599%	5.817%
5 years	4.193%	4.541%
Date of Inception (22.2.2002)	4.937%	NA*

\*Base date of index being 31/03/2002

Note: Annualised Returns

## Dividend during 2006-07

Record Date	Rate	% of Div	Cum Div NAV (Rs)
26.03.2007	Rs. 1.00 per unit	10.00%	11.4405

Dividend declared on the face value of Rs. 10/-.

Past performance may or may not be sustained in future.

# Sahara CLASSIC FUND

**SAHARA**  
Classic Fund

An Open-Ended  
Income Fund

CEO: Mr. Naresh Kumar Garg,

FM: Mr. Puneet Srivastava,  
Mr. A N Sridhar

## The objective of the scheme....

is to generate returns by investing in debt instruments including money market instruments and also to invest in equity and equity related instruments to seek capital appreciation.

## Load Structure

**Entry Load:** Nil

**Exit Load** 2% if redeemed on or within 6 months; 1% if redeemed after 6 months; Nil: beyond 1 year.

## Minimum Application

Dividend Option: Rs. 5000/- and additional investments in multiples of Rs. 1000/-.  
Growth Option: Rs. 1000/- and additional investments in multiples of Rs. 1000/-.

# Sahara INCOME FUND

**SAHARA**  
INCOME Fund

Open-ended Income Fund

## The objective of the scheme....

is to generate income by investing in a portfolio of corporate and sovereign debt instruments and at the same time provide continuous liquidity along with reasonable safety.

## CEO/ FM Experience (yrs)

Total	Fund
18	4
10	2

CEO: Mr. Naresh Kumar Garg, Fund Manager: Mr. Puneet Srivastava

## Minimum Application

Rs. 3000/- and additional investments in multiples of Rs. 1000/- and in multiples of Re.1/- thereafter.

## Investment Option

NAV as on Jun 30, 2008

Growth Option	Growth - Rs. 14.5560
Dividend Option	Dividend - Rs. 11.9843

## Portfolio as on 30.06.08

Portfolio	Rating	% of Portfolio	
<b>Certificate of Deposits / Commercial Papers</b>			<b>73.55%</b>
Canara Bank CD mat 22-Sep-08	P1+	14.82%	
State Bank of Hyderabad CD mat 25-Sep-08	A1+	10.00%	
Punjab National Bank CD mat 03-Oct-08	P1+	9.98%	
ICICI Bank Ltd CD mat 17-Feb-09	A1+	9.28%	
DSP Merrill Lynch Ltd - CP mat 10-Jul-08	P1+	5.08%	
IDBI Ltd CD mat 11-Sep-08	P1+	5.01%	
Chola DBS Finance Ltd CP mat 24 Dec 08.	A1+	4.87%	
Indian Bank CD mat 17-Mar-09	F1+	4.77%	
IDBI Ltd CD mat 26-Mar-09	P1+	4.76%	
State Bank of Bikaner CD mat 04-Dec-08	P1+	3.44%	
Canara Bank CD mat 23-Mar-09	P1+	1.54%	
<b>Floating Rate Bonds</b>			
Blue Star Ltd mat 20-Aug-08	P1+	5.10%	15.29%
Madars Cements Ltd mat 22-Sep-08	A1+	5.10%	
Madras Cements Ltd mat 23-Sep-08	A1+	5.10%	
<b>BONDS</b>			
Power Finance Corporation Ltd - 5.789 % Reset-01/03/08	AAA	10.19%	10.19%
Net Current Assets/Reverse Repo		0.96%	0.96%
<b>TOTAL</b>			<b>100%</b>

AVERAGE MATURITY TENOR	110 Days
Total Expense Ratio(%)	0.35
AUM	Rs. 9810.36 Lakhs

## Performance (%)

Sahara Income Fund	Scheme Returns	Crisil Composite Bond Fund Index
1 year	8.988%	8.962%
3 Years	6.979%	6.979%
5 Years	5.641%	3.810%
Inception (22.2.2002)	6.082%	N.A.*

\* Base date of index being 31/03/2002

Note: Annualised Returns

## Dividend during 2006-07

Record Date	Rate	% of Div	Cum Div NAV (Rs)
26.03.2007	Rs. 1.00 per unit	10.00%	11.7697

Dividend declared on the face value of Rs. 10/- . Past performance may or may not be sustained in future.

## Investment Option

NAV as on Jun 30, 2008

Growth Option	Growth - Rs. 10.4164
Dividend Option	Dividend - Rs. 10.4164

## Portfolio as on 30.06.08

Portfolio	Rating	% of Portfolio
<b>Certificate of Deposit</b>		
Canara Bank CD 22-09-08	P1+	96.03%
Net Current Assets/Reverse Repo		3.97%
<b>Total</b>		<b>100.00</b>

AVERAGE MATURITY TENOR	81 days
Total Expense Ratio(%)	0.35
AUM	Rs.11.96 Lakhs

## Performance (%)

Sahara Classic Fund	Scheme Returns	Crisil MIPEX
Date of Inception (01.02.2008)	9.669%	8.203%

# Sahara LIQUID FUND

An Open-Ended Liquid Fund

**CRISIL  
Rating  
AAAF**

**SAHARA**  
**LIQUID Fund**

## The objective of the scheme....

is to create a portfolio of debt and money market instruments with a view to provide high liquidity and reasonable returns.

## Load Structure

**Entry Load:** Nil

**Exit Load:** Nil

## Monthly SIP

5 postdated cheques for minimum of Rs. 2000/- each.

## Quarterly SIP

4 postdated cheques for minimum of Rs. 2500/- each.

## Minimum Application

Rs. 10000/- and additional investments in multiples of Rs. 5000/- and in multiples of Re.1/- thereafter.

## Load Structure SIP

Entry Load : Nil for SIP/STP investments  
Exit Load : Nil

## Portfolio as on 30.06.08

Portfolio	Rating	% of Portfolio	
<b>Certificate of Deposits</b>			<b>97.58</b>
State Bank of Bikaner CD mat 04-Dec-08	P1+	31.97	
Punjab National Bank CD mat 25-Sep-08	P1+	24.95	
State Bank of Mysore CD mat 01-Sep-08	F1+	24.62	
Canara Bank CD mat 23-Mar-09	P1+	16.04	
<b>Net Current Assets/Reverse Repo</b>		2.42	<b>2.42</b>
<b>TOTAL</b>			<b>100.00%</b>

Average Maturity of Portfolio :	132 days
Expense Ratio (%)	0.34
AUM	Rs. 1936.00 Lakhs

## Dividend History [per unit (in Rupees)] for last 3 months (for Monthly Dividend Option )

Fixed Pricing Option		
Date	Dividend (Rs.)	Investor
25/04/2008	6.5139	Non-Corporate
30/05/2008	7.4170	Non-Corporate
27/06/2008	6.3074	Non-Corporate

Variable Pricing Option		
Date	Dividend (Rs.)	Investor
25/04/2008	6.6541	Corporate / Non-Corporate
30/05/2008	7.5999	Corporate / Non-Corporate
27/06/2008	6.4597	Corporate / Non-Corporate

Chief Executive Officer : Mr. Naresh Kumar Garg

Fund Manager : Mr. Puneet Srivastava

## Experience (yrs)

Total	Fund
18	4
10	2

## Investment Option

### Fixed Pricing Option

- (a) (i) Dividend Re-investment Option-Daily Dividend / Weekly Dividend / Monthly Dividend  
(ii) Payout – Monthly Dividend  
(b) Growth Option

### Variable Pricing Option

- (a) (i) Dividend Re-investment Option-Daily Dividend / Weekly Dividend / Monthly Dividend  
(ii) Payout – Monthly Dividend  
(b) Growth Option

## Performance (%)

Scheme/ Index Name	7 days	14 days	1 Mth	6 Mths	1 Yr	Incep
Variable Pricing Growth Option	0.166	0.324	0.701	4.107	8.168	7.382
Fixed Pricing Growth Option	0.161	0.316	0.684	4.007	7.963	6.328
Crisil Liquid Fund Index	0.095	0.190	0.460	3.515	6.757	N.A.*

\*Base date of index - 31/03/2002

Returns - Annualised for 1 year and above.

Inception Date.- 19-02-2002

## NAV as on June 30, 2008

Fixed Pricing - Daily Dividend Option	-	Rs. 1024.9045
Fixed Pricing - Growth Option	-	Rs. 1477.7719
Fixed Pricing - Weekly Dividend Option	-	Rs. 1026.2355
Fixed Pricing - Monthly Dividend Option	-	Rs. 1025.1559
Variable Pricing - Daily Dividend Option	-	Rs. 1024.9262
Variable Pricing - Weekly Dividend Option	-	Rs. 1025.4056
Variable Pricing - Monthly Dividend Option	-	Rs. 1025.4935
Variable Pricing - Growth Option	-	Rs. 1486.0205

The face value of the units have been changed from Rs. 10/- per unit to Rs. 1000/- per unit by consolidation of units w.e.f. 27th October, 2005.

Also, the Variable Pricing Option has been introduced under the scheme w.e.f. 27th October, 2005.

Rating indicates that the fund portfolio holdings provide very strong protection against losses from credit defaults.

Disclaimer clause: The rating of CRISIL is not an opinion of the Asset Management Company's willingness or ability to make timely payments to the Investors. The rating is also not an opinion on the stability of the NAV of the fund, which could vary with market developments.

## Asset Allocation (%)

