

SAHARA GROWTH FUND
Portfolio as on November 30, 2005

Sector	Security Name	Mkt	% of	% of Sector
		Value	Grand	Total
Industrial Manufacturing	Bharat Heavy Electricals Ltd	0.36	3.85%	10.17%
	Bharat Electronics Ltd	0.28	3.00%	
	Bharat Forge Ltd	0.18	1.93%	
	SKF India Ltd.	0.13	1.39%	
IT	Tata Consultancy Services Ltd	0.38	4.07%	10.06%
	Infosys Technologies Ltd	0.31	3.32%	
	HCL Technologies Ltd	0.25	2.68%	
Metals	Tata Iron & Steel Company Ltd	0.35	3.75%	9.83%
	Steel Authority of India Ltd	0.23	2.46%	
	Hindalco Industries Ltd	0.20	2.14%	
	Mahindra UGINE Ltd	0.14	1.48%	
Financial Services	UTI Bank Ltd	0.35	3.75%	9.45%
	HDFC Ltd	0.23	2.49%	
	Union Bank of India	0.17	1.82%	
	State Bank of India	0.13	1.39%	
Consumer Goods	ITC Limited	0.38	4.12%	8.51%
	Hindustan Lever Ltd	0.33	3.53%	
	Voltas Ltd.	0.08	0.86%	
Energy	Oil & Natural Gas Corp of India Ltd	0.29	3.10%	8.14%
	National Thermal Power Corp Ltd	0.26	2.78%	
	Reliance Industries Ltd	0.21	2.25%	
Pharmaceuticals	TASC Pharmaceuticals Ltd	0.31	3.32%	6.10%
	Wockhardt Ltd	0.26	2.78%	
Fertilisers & Pesticides	Gujarat Narmada Valley Fert Co. Ltd	0.33	3.53%	6.21%
	Tata Chemicals Ltd.	0.25	2.68%	
Automobiles	Mahindra & Mahindra Ltd	0.34	3.64%	3.64%
Telecom	Mahanagar Telecom Nigam Ltd	0.18	1.93%	1.93%
Textiles	Raymond Ltd	0.31	3.32%	3.32%
Services	The Shipping Corporation of India Ltd.	0.27	2.89%	2.89%
Floating Rate FD	HDFC Bank Ltd	0.24	2.57%	2.57%
	Current Assets	1.60	17.18%	17.18%
Grand Total		9.34	100.00%	100.00%

SAHARA WEALTH PLUS FUND

Portfolio as on November 30th, 2005

Sector	Security Name	Mkt	% of	% of Sector
		Value	Grand	Total
EQUITY SHARES				
Industrial Manufacturing	Bharat Heavy Electricals Ltd	2.71	4.08%	16.48%
	Bharat Electronics Ltd	2.32	3.49%	
	Crompton Greaves Ltd	1.76	2.65%	
	KSB Pumps Ltd	1.52	2.29%	
	ACC Ltd	1.28	1.92%	
	Bharat Forge Ltd	0.72	1.08%	
	Siemens Ltd.	0.65	0.98%	
IT	Infosys Technologies Ltd	2.68	4.03%	13.14%
	Tata Consultancy Services Ltd.	2.59	3.89%	
	Tata Elxsi Ltd	1.75	2.63%	
	Helios & Matheson Information	1.72	2.59%	
Consumer Goods	ITC Limited	2.69	4.05%	11.41%
	Hindustan Lever Ltd	2.18	3.28%	
	Ballrampur Chini Mills Ltd	1.42	2.14%	
	Mawana Sugars Ltd	1.30	1.95%	
Financial Services	UTI Bank	1.90	2.86%	7.50%
	State Bank of India	1.26	1.89%	
	Tata Investment Corporation Ltd	1.04	1.56%	
	HDFC Ltd	0.79	1.19%	
Energy	Oil & Natural Gas Corporation Ltd.	2.06	3.10%	5.98%
	Reliance Industries Ltd.	1.92	2.89%	
Metals	Tata Iron And Steel Co Limited	1.85	2.78%	5.14%
	Hindalco Industries Ltd	1.57	2.36%	
Pharmaceuticals	Wockhardt Ltd	1.74	2.62%	4.33%
	Glaxo Smithkline Pharma Ltd	1.14	1.71%	
Automobile	Sundaram Fasteners Ltd	1.01	1.52%	3.23%
	Mahindra & Mahindra	1.14	1.71%	
Textiles	Alok Industries Ltd	1.20	1.80%	2.14%
	Bombay Rayon Fashions Ltd	0.22	0.33%	
Sub-Total		46.13	69.37%	69.37%
DEBT INSTRUMENTS				
Certificate of Deposit	UTI Bank	2.15	3.23%	3.23%
Floating Rate Note	Madras Cements	2.00	3.01%	10.90%
	Blue Star Ltd	0.25	0.38%	
	Sundaram Fasteners Ltd	5.00	7.52%	
Commercial Paper	IDBI	2.41	3.62%	3.62%
Fixed Deposit	IDBI Bank	0.30	0.45%	4.30%
	HDFC Bank	2.56	3.85%	
Sub-Total		14.67	22.06%	22.06%
Current Asset		5.70	8.57%	8.57%
GRAND TOTAL		66.50	100.00%	100.00%

SAHARA TAXGAIN FUND
Portfolio as on November 30th, 2005

Sector	Security Name	Mkt	% of Grand Total	% of Sector Total
		Value		
Industrial Manufacturing	Bharat Heavy Electricals Ltd.	0.17	5.23%	18.34%
	M M Forging	0.09	2.79%	
	Bharat Electronics Ltd	0.09	2.77%	
	Asea Brown Boveri Ltd	0.08	2.46%	
	Crompton Greaves Ltd	0.07	2.15%	
	SKF India Ltd.	0.06	1.70%	
	Bharat Forge Ltd	0.04	1.23%	
IT	Helios & Matheson Information	0.16	4.92%	16.80%
	HCL Technologies Ltd	0.14	4.31%	
	Infosys Technologies Ltd	0.13	3.88%	
	Tata Consultancy Services Ltd.	0.12	3.69%	
Energy	National Thermal Power Corp Ltd	0.16	4.92%	12.62%
	Reliance Industries Ltd	0.15	4.62%	
	Indraprastha Gas	0.09	2.77%	
	Oil & Natural Gas Corp of India Ltd	0.01	0.31%	
Consumer Goods	Hindustan Lever Ltd	0.16	4.92%	12.00%
	ITC Limited	0.15	4.62%	
	Andhra Sugar	0.08	2.46%	
Metals	Tata Iron & Steel Company Ltd	0.16	4.92%	9.23%
	Mahindra Ugine Ltd	0.10	3.08%	
	Hindalco Industries Ltd.	0.04	1.23%	
Pharmaceuticals	TASC Pharmaceuticals Ltd	0.11	3.38%	5.54%
	Wockhardt Ltd	0.07	2.15%	
Fertilisers & Pesticides	Tata Chemicals Ltd.	0.10	3.08%	5.23%
	Gujarat Narmada Valley Fert Co. Ltd	0.07	2.15%	
Textile Manufacturing	Indo Count Industries Ltd	0.09	2.77%	4.00%
	Bombay Rayon Fashions Ltd	0.04	1.23%	
Telecom	Mahanagar Telecom Nigam Ltd	0.06	1.85%	1.85%
Services	The Shipping Corporation of India Ltd.	0.09	2.77%	2.77%
Floating Rate FD	HDFC Bank	0.12	3.69%	3.69%
	Current Assets	0.26	7.93%	7.93%
GRAND TOTAL		3.25	100.00%	100.00%

SAHARA MIDCAP FUND
Portfolio as on November 30, 2005

Sector	Security Name	Mkt Value	% of Total	% of Sector Total
EQUITY SHARES				
Industrial Manufacturing	Engineers India Ltd.	0.26	1.55	14.46%
	KSB Pumps Ltd.	0.50	2.99	
	SKF India Ltd.	0.65	3.88	
	Crompton Greaves Ltd	0.56	3.35	
	FCI OEN Connectors Ltd.	0.45	2.69	
Consumer Goods	Tata Coffee Ltd	0.15	0.90	13.02%
	EID Parry (India) Ltd.	0.57	3.41	
	McLeod Russel India Ltd	0.24	1.43	
	Voltas Ltd.	0.28	1.67	
	Ballrampur Chini Mills Ltd	0.48	2.87	
	Mawana Sugars Ltd	0.46	2.75	
Automobile	Sundaram Fasteners Ltd	0.33	1.97	6.69%
	Gabriel India Limited	0.37	2.21	
	Subros Limited	0.42	2.51	
Chemicals	Atul Ltd	0.33	1.97	4.42%
	Gujarat Alkalies and Chemicals	0.41	2.45	
Financial Services	Tata Investment Corporation Ltd	0.67	4.00	7.05%
	Lakshmi Vilas Bank Ltd	0.10	0.60	
	Union Bank of India	0.31	1.85	
	South Indian Bank Ltd	0.10	0.60	
IT	Tata Elxsi Ltd	0.41	2.45	7.71%
	Helios & Matheson Information	0.88	5.26	
Textiles	Indo Count Industries Ltd	0.12	0.69	6.19%
	Raymond Ltd	0.67	4.00	
	Bombay Rayon Fashions Ltd	0.10	0.60	
	Alok Industries Ltd	0.15	0.90	
Metals	Mahindra UGINE Steel Co Ltd	0.52	3.11	3.11%
Pharmaceuticals	Wockhardt Ltd	0.43	2.57	2.57%
Cement & Cement Products	Century Textiles & Industries	0.62	3.70	3.70%
Energy	Indraprastha Gas	0.39	2.33	2.33%
Services	The Shipping Corporation of India Ltd.	0.48	2.87	2.87%
Fertilisers & Pesticides	Gujarat Narmada Valley Fert Co. Ltd	0.57	3.41	7.17%
	Gujarat State Fertilisers & Chemicals Ltd	0.63	3.76	
Sub-Total		13.61	81.28%	81.28%
CP / CD	IDBI Ltd	1.97	11.77%	11.77%
Floating Rate FD	HDFC Bank	0.64	3.82%	3.82%
	IDBI Bank	0.30	1.79%	1.79%
Current Asset		0.22	1.34%	1.34%
GRAND TOTAL		16.74	100.00%	100.00%

SAHARA LIQUID FUND			
PORTFOLIO as on 30.11.2005			
Portfolio	Rating	% of Portfolio	
BONDS/ NON CONVERTIBLE DEBENTURES			29.74%
Canbank Factors Ltd	P1+	4.39%	
Citicorp Maruti Finance Ltd	AAA	1.46%	
EXIM Bank	AAA	1.48%	
Ford Credit Kotak Mahindra Ltd	P1+	4.39%	
ICICI Bank Ltd PTC	AAA(SO)	3.67%	
Indian Railway Finance Corporation Ltd	AAA	1.53%	
Industrial Development Bank of India	AA+	1.52%	
Kotak Mahindra Investments Ltd	A1+	2.93%	
Redington India Ltd	P1+	4.39%	
SREI Infrastructure Finance Ltd	PR1+	1.46%	
Tata Motors Ltd PTC	AAA(SO)	0.25%	
UTI Bank Ltd PTC	AAA(SO)	2.27%	
FLOATING RATE NCDs			27.63%
Citi Financial Consumer Finance India Ltd	AAA	1.46%	
HDFC Ltd	AAA	1.46%	
HUDCO Ltd	PR1+	1.35%	
Industrial Development Bank of India	AA+	0.59%	
Kotak Mahindra Primus Ltd	P1+	1.46%	
Power Finance Corporation	AAA	2.93%	
Rabo India Finance Ltd.	P1+	1.46%	
Blue Star Ltd	PR1+	2.86%	
Whirlpool of India Ltd	P1+	0.88%	
EID Parry Ltd	P1+	2.93%	
Madras Cements Ltd	P1+	3.81%	
Global Trade Finance Ltd	P1+	4.98%	
Nicolas Piramal Ltd.	AA	1.46%	
COMMERCIAL PAPER/CDs			32.92%
ABN Amro Bank	A1+	2.71%	
IDBI Ltd	P1+	4.24%	
HDFC Bank Ltd	P1+	4.37%	
State Bank of Travancore	P1+	2.62%	
UCO Bank Ltd	P1+	14.08%	
UTI Bank Ltd	P1+	4.90%	
SHORT TERM DEPOSITS			8.72%
IDBI Bank Ltd	FD	1.11%	
Punjab National Bank Ltd	FD	6.15%	
UTI Bank Ltd	FD	1.46%	
Net Current Assets/Reverse Repo		0.99%	0.99%
TOTAL			100.00%

Avg Maturity : 110 days

Total AUM - 341.43 crores

SAHARA SHORT TERM PLAN PORTFOLIO AS ON 30.11.2005			
Particulars	Rating	% of Portfolio	
COMMERCIAL PAPER/CDs			7.77%
State Bank of Travancore	P1+	7.77%	
FLOATING RATE FD			86.36%
IDBI Bank Ltd	FD	86.36%	
Net Current Assets/Reverse Repo		5.87%	5.87%
TOTAL			100.00%

AVERAGE MATURITY TENOR : 26 Days

Total Corpus - 0.12 crores

SAHARA INCOME FUND			
PORTFOLIO AS ON 30.11.2005			
Portfolio	Rating	% of Portfolio	
COMMERCIAL PAPER/CDs			
IDBI Ltd	P1+	15.32%	41.13%
ABN Amro Bank	A1+	6.86%	
State Bank of Travancore	P1+	18.95%	
FLOATING RATE NCDs			
HUDCO Ltd	PR1+	16.13%	16.13%
SOVEREIGN			
11.68% CG 2006	Sov	26.61%	37.90%
12.00% CG 2008	Sov	11.29%	
Net Current Assets/Reverse Repo		4.84%	4.84%
TOTAL			100.00%

AVERAGE MATURITY TENOR : 0.80 years

Total Assets - 2.48 crores

**SAHARA GILT FUND
PORTFOLIO AS ON 30.11.2005**

Portfolio	Rating	% of Portfolio	
GOI Securities			83.61%
11.68% CG 2006	Sov	26.47%	
12% CG 2008	Sov	19.87%	
7.55% CG 2010	Sov	18.75%	
7.37% CG 2014	Sov	18.52%	
Net Current Assets/Reverse Repo		16.39%	16.39%
TOTAL			100.00%

AVERAGE MATURITY TENOR :2.96 years

Total Net Assets - 55.30 crores