

# Sahara GROWTH FUND

An Open-Ended Growth Fund

**SAHARA**  
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

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

Chief Investment Officer : Mr. Naresh Kumar Garg

Fund Manager : Mr. A N Sridhar

## Experience (yrs)

Total	Fund
18	4
17	1

## Portfolio as on 31.01.08

Industry	Security Name	% of Grand Total	% of Industry Total
<b>EQUITY SHARES</b>			
Banks	State Bank of India*	6.01	17.22
	ICICI Bank Ltd	3.10	
	Axis Bank Ltd	3.03	
	Punjab National Bank	2.72	
	HDFC Bank Ltd	2.36	
Industrial Capital Goods	Larsen and Toubro Ltd	4.66	13.37
	Bharat Heavy Electricals Ltd	4.03	
	Siemens Ltd	3.52	
	Suzlon Energy Ltd	1.16	
Petroleum Products	Reliance Industries Ltd	7.08	11.91
	Bharat Petroleum Corporation Ltd	2.17	
	Reliance Petroleum Ltd	1.43	
	Hindustan Petroleum Corporation Ltd	1.22	
Ferrous Metals	Tata Iron & Steel Company Ltd	5.51	11.63
	Wellspun Gujarat S R Ltd	2.70	
	Jindal Saw Ltd	1.97	
	Steel Authority of India Ltd	1.45	
Power	Tata Power Company Ltd	3.27	8.74
	National Thermal Power Corp Ltd	2.95	
	Reliance Energy Ltd	2.53	
Auto	Mahindra & Mahindra Ltd	3.50	6.82
	Maruti Suzuki India Ltd	3.32	
Consumer Non Durables	ITC Limited	3.53	5.63
	Hindustan Unilever Ltd	2.10	
Oil	Oil & Natural Gas Corp Ltd	5.06	5.06
Gas	Gas Authority of India Ltd	4.16	4.16
Finance	Housing Development Finance Corpn Ltd.	3.41	3.41
Cement	Ambuja Cements Ltd	2.54	2.54
Non - Ferrous Metals	Sterlite Industries Ltd	2.24	2.24
Telecom - Services	Reliance Communication Ventures Ltd	1.80	1.80
<b>Equity Total</b>		<b>94.55</b>	<b>94.55</b>
Current and Other Assets		5.45	5.45
<b>Total</b>		<b>100.00</b>	<b>100.00</b>

\* Including rights entitlement

Total Expense Ratio(%)	2.50
AUM	Rs.665.15 lakhs
Holding in TOP 10 scrips	47.05%

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

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

## Investment Option

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

## NAV as on January 31, 2008

Dividend - Rs. 25.8154

Growth - Rs. 68.8776

## Performance (%)

Sahara Growth Fund	Scheme Returns	CNX Nifty Returns
6 months	38.55%	34.15%
1 year	52.92%	45.73%
2 years	50.09%	47.40%
3 years	46.99%	43.29%
5 years	48.74%	40.56%
Inception (30.8.2002)	46.57%	39.27%

Note: Annualised Returns

## Dividend since September 2003

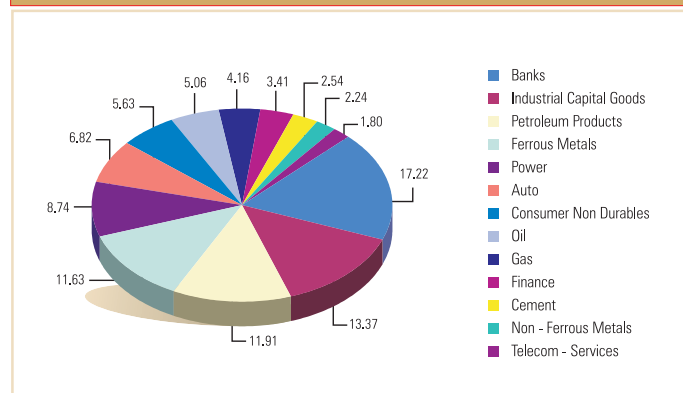
Record Date	Rate	% of Div	Cum Div NAV (Rs)
07.09.2007	Rs. 7.50 paise per unit	75.00%	29.0248
13.03.2006	Rs. 7.50 paise per unit	75.00%	28.22
28.01.2005	Rs. 3 per unit	30.00%	19.57
25.09.2003	Rs. 3 per unit	30.00%	14.95

## Dividend Declared

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

A. Standard Deviation	27.65
B. Beta	0.926
C. R - Squared	0.859
D. Sharpe Ratio	1.34
E. Portfolio Turnover Ratio (%)	439.75

## 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/-.

## 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 date of allotment

## Portfolio as on 31.01.08

Industry	Security Name	% of Grand Total	% of Industry Total
<b>EQUITY SHARES</b>			
Banks	Axis Bank Ltd	3.34	16.26
	ICICI Bank Ltd	2.79	
	State Bank of India*	2.78	
	Punjab National Bank	2.19	
	HDFC Bank Ltd	1.91	
	Union Bank of India	1.79	
	Centurion Bank of Punjab Ltd.	1.46	
Industrial Capital Goods	Larsen And Toubro Limited	2.96	9.58
	Crompton Greaves Ltd	2.65	
	Finolex Industries Ltd	2.01	
	Bharat Heavy Electricals Ltd	1.95	
Ferrous Metals	Tata Iron & Steel Company Ltd	3.12	8.47
	Wellspring Gujarat S R Ltd	2.75	
	Jindal Saw Ltd	2.60	
Petroleum Products	Reliance Industries Ltd	4.70	8.10
	Bharat Petroleum Corporation Ltd	2.20	
	Hindustan Petroleum Corp Ltd	1.20	
Finance	HDFC Ltd	2.88	7.96
	Dewan Housing Finance Corp. Ltd	2.01	
	Geojit Financial Services Ltd	1.80	
	Reliance Capital Ltd	1.27	
Fertilizer	Tata Chemicals Ltd.	2.91	6.52
	Rashtriya Chemicals & Fertilisers Ltd	2.07	
	Mangalore Chemicals. & Fert. Ltd	1.54	
Power	National Thermal Power Corp Ltd	2.39	6.26
	Reliance Energy Ltd	2.14	
	Tata Power Company Ltd	1.73	
Construction	Punj Lloyd Ltd	2.57	4.28
	Jaiprakash Associates Ltd.	1.72	
	UTV Software Communications Ltd	2.14	
Media & Entertainment	Adlabs Films Ltd	2.07	4.20
	Aegis Logistics Ltd	2.36	
Logistics	Gateway Distriparks Ltd	0.87	3.24
	Oil & Natural Gas Corp Ltd	2.81	
Oil		2.81	2.81
Hotels	Country Club (India) Ltd	2.33	2.33
Non - Ferrous Metals	Sterilite Industries Limited	2.27	2.27
Mineral & Mining	Gujarat NRE Coke Ltd	2.23	2.23
Transportation	Sanghvi Movers Ltd	2.17	2.17
Industrial Products	SKF India Ltd.	1.93	2.04
	Ennore Foundries Limited	0.11	
Shipping	Bharati Shipyard Ltd	1.89	1.89
Pharmaceuticals	Glenmark Pharmaceuticals Ltd	1.87	1.87
Consumer Non Durables	ITC Limited	1.59	1.59
<b>Equity Total</b>		<b>94.08</b>	<b>94.08</b>
Current and Other Assets		5.92	5.92
<b>Total</b>		<b>100.00</b>	<b>100.00</b>

\* Including rights entitlement

Total Expense Ratio(%)	2.50
AUM	Rs.738.87 lakhs
Holding in TOP 10 scrips	31.06%

## Experience (yrs)

Total	Fund
18	4
17	1

Chief Investment Officer : Mr. Naresh Kumar Garg

Fund Manager : Mr. A N Sridhar

## 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 January 31, 2008

Dividend - Rs. 25.2854

Growth - Rs. 28.997

## Performance (%)

Sahara Tax Gain Fund	Scheme	BSE 200
6 months	40.03%	38.96%
1 year	49.73%	48.36%
3 years	44.90%	44.34%
5 years	46.91%	45.27%
Inception (30.8.2002)	35.00%	20.59%

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

## Dividend during the year 2005 & 2006

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

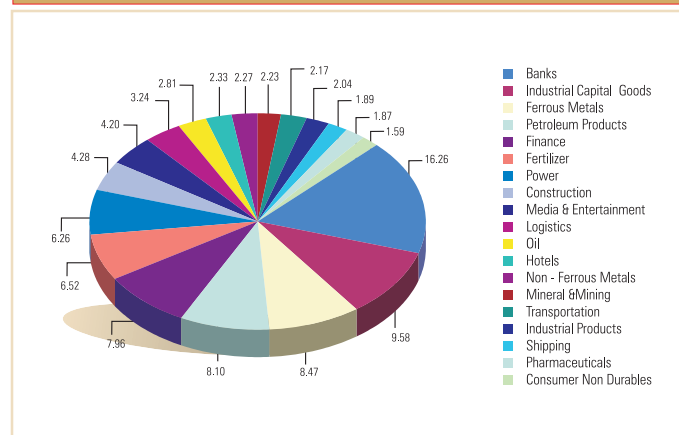
\*Post Bonus

## Dividend Declared

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

A. Standard Deviation	28.200
B. Beta	0.937
C. R - Squared	0.857
D. Sharpe Ratio	1.340
E. Portfolio Turnover Ratio (%)	282.00

## 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	1.5
17	1

Chief Investment 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.

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

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

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

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

## Portfolio as on 31.01.08

Industry	Security Name	% of Grand Total	% of Industry Total
<b>EQUITY SHARES</b>			
Industrial Capital Goods	Larsen and Toubro Ltd	4.39	19.95
	Bharat Heavy Electricals Ltd	2.89	
	Crompton Greaves Ltd	2.40	
	Nitin Fire Protection Ind.Ltd	1.69	
	Areva T & D India Ltd	1.68	
	Siemens Ltd	1.68	
	EMCO Limited	1.63	
	Bharati Shipyard Ltd	1.27	
	ABG Shipyard Ltd	1.20	
	Suzlon Energy Ltd	1.14	
Construction	Punj Lloyd Ltd	2.65	16.66
	Jai Prakash Associates Ltd.	2.42	
	GMR Infrastructure Ltd	2.29	
	Orbit Corporation Ltd	2.18	
	Housing Devp & Infra Ltd	1.77	
	Sobha Developers Ltd	1.70	
	Hindustan Construction Company Ltd	1.33	
	Unitech Ltd	1.28	
DLF Ltd	1.03		
Ferrous Metals	Wellspon Gujarat S R Ltd	2.53	11.10
	Jindal Saw Limited	2.39	
	Jindal Steel & Power Ltd	1.85	
	Steel Authority of India Ltd	1.58	
	Tata Iron & Steel Company Ltd	1.48	
	Usha Martin Ltd	1.27	
Minerals/Mining	Gujarat NRE Coke Ltd	2.76	8.23
	Sesa Goa Ltd	2.30	
	Sarda Energy & Minerals Ltd	1.87	
	Ashapura Minechem Ltd	1.30	
Petroleum Products	Reliance Industries Ltd	3.98	7.71
	Bharat Petroleum Corporation Ltd	1.93	
	Indian Oil Corporation Limited	0.96	
	Hindustan Petroleum Corp Ltd	0.85	
Power	Reliance Energy Ltd	2.25	6.43
	Tata Power Company Ltd	2.22	
	National Thermal Power Corp Ltd	1.97	
Banks	State Bank of India*	2.75	4.02
	Axis Bank Ltd	1.28	
Non - Ferrous Metals	Sujana Towers Ltd	2.13	3.63
	Sterlite Industries Limited	1.50	
Oil	Oil & Natural Gas Corp Ltd	2.38	2.38
Consumer Durables	Blue Star Ltd	1.32	2.35
	Voltas Ltd	1.03	
Transportation	Sanghvi Movers Ltd	2.34	2.34
Gas	Gas Authority of India Ltd	1.91	1.91
Finance	HDFC Ltd	1.90	1.90
Telecom - Services	Reliance Communication Ventures Ltd	1.20	1.20
Services	Chowgule Steamships Ltd	0.90	0.90
<b>Equity Total</b>		<b>90.72</b>	<b>90.72</b>
Current Assets		9.28	9.28
<b>TOTAL</b>		<b>100.00</b>	<b>100.00</b>

\* Including rights entitlement

Total Expense Ratio(%)	1.82
AUM	Rs. 1496.34 lakhs
Holding in TOP 10 scrips	29.16%

## Investment Option:

A) Fixed Pricing Option 1) Div. Option incl. Dividend RI 2) Growth Option

B) Variable Pricing Option 1) Div. Option incl. Dividend RI 2) Growth Option

## NAV as on January 31, 2008

Fixed Pricing (Div.) - Rs. 12.248

Variable Pricing (Div.) - Rs. 12.4517

Fixed Pricing (Gr.) - Rs. 16.7431

Variable Pricing (Gr.) - Rs. 16.9582

## Performance (%)

Infrastructure Fund	Variable Pricing	Fixed Pricing	CNX Nifty Returns
6 months	54.15	53.58	34.15
1 yr *	72.89	71.62	45.73
Since inception *	46.55	45.55	34.91

\*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

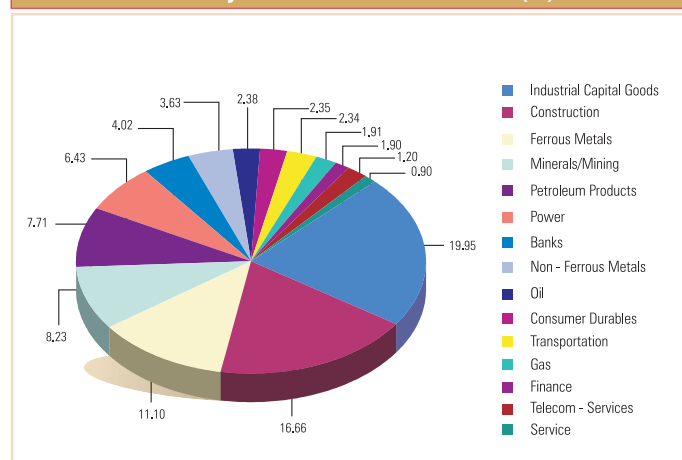
Dividend declared on the face value of Rs.10/- . Past Performance may or may not be sustained in future.

## Variable Pricing Fixed Pricing

A. Standard Deviation :	28.130	28.130
B. Beta	1.014	1.014
C. R – Squared	0.904	0.904
D. Sharpe Ratio	1.850	1.810

Portfolio Turnover Ratio (%) : 217.15

## 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/-

## Experience (yrs)

Total	Fund
18	3
17	1

Chief Investment Officer : Mr. Naresh Kumar Garg

Fund Manager : Mr. A N Sridhar

**Portfolio  
RoE 22.47%**

## 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

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

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

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

## Portfolio as on 31.01.08

Industry	Security Name	% of Grand Total	% of Industry Total
<b>EQUITY SHARES</b>			
Banks	State Bank of India*	3.71	14.68
	Punjab National Bank	2.44	
	ICICI Bank Ltd	1.53	
	Axis Bank Ltd	3.25	
	Union Bank of India	2.19	
	HDFC Bank Ltd	1.55	
Industrial Capital Goods	Crompton Greaves Ltd	2.09	12.88
	Bharat Heavy Electricals Ltd	2.21	
	Larsen and Toubro Limited	3.92	
	Siemens Ltd	2.09	
	Thermax Ltd	1.47	
	ABB Limited	1.11	
Ferrous Metals	Wellspring Gujarat S R Ltd	2.33	9.02
	Jindal Saw Limited	2.33	
	JSW Steel Limited	1.69	
	Tata Iron & Steel Company Ltd	2.66	
Construction	Punj Lloyd Ltd	2.82	7.73
	Sobha Developers Ltd	1.69	
	Housing Devp & Infra Ltd	1.85	
	Jaiprakash Associates Ltd.	1.37	
Consumer Non Durables	ITC Limited	2.33	6.56
	Parekh Aluminex Ltd	1.36	
	Jyothy Laboratories Ltd	1.76	
	Marico Limited	1.11	
Petroleum Products	Reliance Industries Ltd	4.03	5.38
	Bharat Petroleum Corporation Ltd	1.34	
Power	National Thermal Power Corp Ltd	1.71	5.11
	Tata Power Company Ltd	1.56	
	Reliance Energy Ltd	1.84	
Auto	Amtek Auto Ltd	1.43	3.36
	Mahindra & Mahindra Ltd	1.93	
Finance	HDFC Ltd.	2.80	2.80
Oil	Oil & Natural Gas Corp Ltd	2.72	2.72
Fertilisers	Tata Chemicals Limited	2.67	2.67
Mineral & Mining	Gujarat NRE Coke Ltd	2.40	2.40
Consumer Durables	Voltas Ltd	2.01	2.01
Pharmaceuticals	Glenmark Pharmaceuticals Ltd	2.01	2.01
Textiles	Bombay Rayon Fashions Limited	1.75	1.75
Shipping	Bharati Shipyard Ltd	1.69	1.69
Software	Take Solutions Ltd	1.45	1.45
Industrial Products	SKF India Ltd.	1.39	1.39
Non - Ferrous Metals	Sterilite Industries Limited	1.30	1.30
Pesticides	United Phosphorous Ltd.	1.21	1.21
<b>Equity Total</b>		<b>88.10</b>	<b>88.10</b>
Current & Other Assets		11.90	11.90
<b>Grand Total</b>		<b>100.00</b>	<b>100.00</b>

\* Including Rights Entitlement

Total Expense Ratio(%)	1.54
AUM	Rs.1721.71 lakhs
Holding in TOP 10 scrips	31.03%

## Investment Option:

**A) Fixed Pricing Option** 1) Div. Option incl. Dividend RI 2) Growth Option

**B) Variable Pricing Option** 1) Div. Option incl. Dividend RI 2) Growth Option

## NAV as on January 31, 2008

Fixed Pricing (Div.) - Rs. 18.6492

Variable Pricing (Div.) - Rs. 18.9418

Fixed Pricing (Gr.) - Rs. 18.6492

Variable Pricing (Gr.) - Rs. 18.9418

## Performance (%)

Sahara Wealth Plus	Variable Pricing	Fixed Pricing	CNX 500
6 months	30.44	29.97	36.65
1 yr*	41.25	40.26	48.44
Since inception*	36.80	35.93	44.41

\*Annualized returns

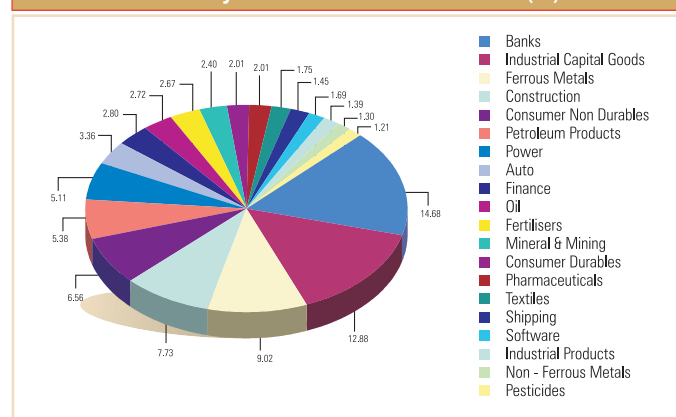
Benchmark: S & P CNX 500

## Variable Pricing Fixed Pricing

A. Standard Deviation :	23.700	23.700
B. Beta	0.882	0.881
C. R - Squared	0.963	0.964
D. Sharpe Ratio	1.120	1.080

Portfolio Turnover Ratio (%) : 176.47

## Industrywise Asset Distribution (%)



# Sahara MIDCAP FUND

An Open-Ended Growth Fund

**SAHARA**  
MIDCAP 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

Rs. 1000/- 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.

## Dividend History

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

## Portfolio as on 31.01.08

Industry	Security Name	% of Grand Total	% of Industry Total
<b>EQUITY SHARES</b>			
Banks	Bank of India	3.15	14.64
	Kotak Mahindra Bank Ltd	2.57	
	State Bank of India*	2.45	
	Bank of Baroda	2.43	
	ING Vysya Bank Ltd	1.53	
	Oriental Bank Of Commerce	1.33	
	Union Bank of India	1.18	
Ferrous Metals	Wellspun Gujarat S R Ltd	3.50	7.03
	Jindal Saw Ltd	2.34	
	Usha Martin Ltd	1.19	
Chemicals	Rashtriya Chemicals & Fertilisers Ltd	2.17	7.21
	Mangalore Chemicals & Fert Ltd	1.22	
	Gujarat Alkalies and Chemicals Ltd.	1.18	
	Finolex Industries Ltd	2.65	
Industrial Capital Goods	Crompton Greaves Ltd	2.62	6.99
	Bharati Shipyard Ltd	1.93	
	Nitin Fire Protection Industries Ltd	1.44	
	McNally Bharat Engineering Co. Ltd	1.00	
Minerals/Mining	Gujarat NRE Coke Ltd	2.95	6.70
	Sesa Goa Ltd	2.44	
	Sarda Energy & Minerals Ltd	1.31	
Finance	Infrastr.Development Finance Co.Ltd	2.66	6.51
	Geojit Financial Services Ltd	2.00	
	Reliance Capital Ltd	1.85	
Consumer Non Durables	Rajesh Exports Ltd	2.99	5.17
	Bata India Ltd.	1.13	
	Gitanjali Gems Ltd	1.05	
Consumer Durables	Voltas Ltd	2.41	4.78
	Blue Star Ltd	2.38	
Industrial Products	SKF India Ltd.	2.60	4.65
	Electrosteel Castings Ltd	1.04	
	HEG Ltd	1.01	
Logistics	Kalindee Rail Nirmal (Eng.) Ltd	2.19	4.20
	Aegis Logistics Ltd	2.02	
Fertilisers	Tata Chemicals Ltd.	2.74	3.90
	Coromandel Fertilisers Ltd	1.16	
Transportation	Sanghvi Movers Ltd	2.34	3.90
	Gateway Distriparks Ltd	1.56	
Non - Ferrous Metals	Sujana Towers Ltd	2.21	3.55
	Sterlite Industries Ltd	1.33	

## Experience (yrs)

Total	Fund
18	3
17	1

Chief Investment Officer : Mr. Naresh Kumar Garg

Fund Manager : Mr. A N Sridhar

## Investment Option and NAV as on January 31, 2008

Growth Option: Rs. 26.2259	Dividend Option: Rs. 17.8061
Growth Auto-payout: Rs. 26.2259	Bonus Option: Rs. 26.2259

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

Industry	Security Name	% of Grand Total	% of Industry Total
<b>EQUITY SHARES</b>			
Pharmaceuticals	Dishman Pharma & Chemicals Ltd	1.85	3.17
	Glenmark Pharmaceuticals Ltd	1.32	
Retail	Koutones Retail India Ltd	2.59	2.59
Irrigation	Jain Irrigation Systems Ltd	2.50	2.50
Petroleum Products	Reliance Industries Ltd	2.43	2.43
Hotels	Country Club (India) Ltd	2.01	2.01
Power	Reliance Energy Ltd	1.94	1.94
Construction	Dewan Housing Finance Corp. Ltd	1.77	1.77
Software	Take Solutions Ltd	1.60	1.60
Services	Chowgule Steamships Ltd	1.06	1.06
Auto Ancillaries	Motor Industries Co Ltd	0.98	0.98
<b>Equity Total</b>		<b>99.31</b>	<b>99.31</b>
Current and Other Assets		0.69	0.69
<b>Grand Total</b>		<b>100.00</b>	<b>100.00</b>

Total Expense Ratio(%)	2.50
AUM	Rs.1120.14 lakhs
Holding in TOP 10 scrips	28.46%

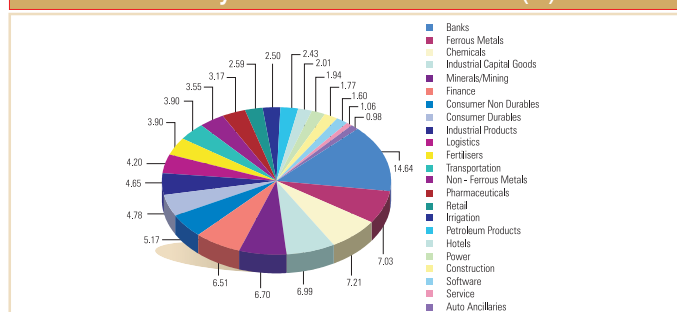
## Performance (%)

Sahara MidCap fund	Scheme	CNX 500
6 months	35.76	41.63
1 yr*	57.11	57.70
3yr*	37.36	36.63
Since inception*	41.85	45.45

\*Annualised Return for one year and above

A. Standard Deviation	26.520
B. Beta	0.936
C. R - Squared	0.906
D. Sharpe Ratio	1.620
E. Portfolio Turnover Ratio (%)	287.62

## Industrywise Asset Distribution (%)



# Sahara GILT FUND

An Open-Ended Gilt Fund

**SAHARA**  
GILT Fund

## The objective of the scheme....

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

Chief Investment Officer : Mr. Naresh Kumar Garg  
Fund Manager : Mr. Puneet Srivastava

Experience (yrs)	
Total	Fund
18	4
10	1.5

Load Structure	Entry Load	Nil	Exit Load	< Rs. 5 cr ; 1% if redeemed within 1 year, >= Rs. 5 cr: Nil
Minimum Application		Monthly SIP		Quarterly SIP
Rs. 5000/- and additional investments in multiples of Rs. 1000/- and in multiples of Re.1/- thereafter.		5 postdated cheques for minimum of Rs. 1000/- each.		4 postdated cheques for minimum of Rs. 1250/- each.
Load Structure SIP				
Entry Load : Nil - for SIP/STP investments Exit Load : As per normal Exit Load				

**Investment Option:** a) Growth b) Dividend Option & Dividend Reinvestment

NAV as on Jan 31, 2008 Dividend - Rs. 10.9707 Growth - Rs. 13.1462

## Portfolio as on 31.01.08

Portfolio	Rating	% of Portfolio
<b>Sovereign Bonds</b>		
8.33% GOI 2036	Sov.	71.34%
Net Current Assets/Reverse Repo		28.66%
<b>TOTAL</b>		<b>100.00%</b>

AUM: Rs. 5.78 Lakhs AVERAGE MATURITY TENOR : 20.24 years  
Total Expense Ratio (%) : 0.33

## 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.

## Performance (%)

Sahara Gilt Fund	Scheme Returns	I Sec Composite Index
1 year	5.946%	9.934%
3 years	5.061%	7.078%
5 years	3.581%	6.408%
Date of Inception (22.2.2002)	4.709%	N.A.*

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

Note: Annualised Returns

# Sahara INCOME FUND

An open-ended Income Fund

**SAHARA**  
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.

Chief Investment Officer : Mr. Naresh Kumar Garg  
Fund Manager : Mr. Puneet Srivastava

Experience (yrs)	
Total	Fund
18	4
10	1.5

Load Structure (w.e.f. 26.03.2007)	Entry Load	Nil	Exit Load	Nil
Minimum Application		Monthly SIP		Quarterly SIP
Rs. 3000/- and additional investments in multiples of Rs. 1000/- and in multiples of Re.1/- thereafter.		6 postdated cheques for minimum of Rs. 500/- each.		4 postdated cheques for minimum of Rs. 750/- each.
Load Structure SIP				
Entry Load : Nil - for SIP/STP investments Exit Load : As per normal Exit Load				

## Portfolio as on 31.01.08

Portfolio	Rating	% of Portfolio
<b>Certificate of Deposits / Commercial Papers</b>		
Punjab National Bank	P1+	22.47%
State Bank of Hyderabad	A1+	16.92%
Redington India Ltd	P1+	8.65%
Canara Bank	P1+	5.46%
ICICI Bank Ltd	A1+	4.56%
Power Finance Corp Ltd	P1+	4.32%
IndusInd Bank Ltd	P1	4.31%
DSP Merrill Lynch Ltd	P1+	4.21%
State Bank of Bikaner & Jaipur	P1+	3.25%
UCO Bank	P1+	0.44%
<b>BONDS/ NCD's / PTC's</b>		<b>20.68%</b>
Power Finance Corporation Ltd	AAA	8.73%
L&T Finance Ltd.	P1+	6.98%
Federal Mogul Goetze Ltd	PR1+	4.36%
8.33% GOI 2036	Sov.	0.60%
<b>Floating Rate Bonds</b>		<b>4.36%</b>
Berger Paints Ltd	P1+	2.62%
Blue Star Ltd	P1+	1.75%
Net Current Assets/Reverse Repo		0.38%
<b>TOTAL</b>		<b>100.00%</b>

## Investment Option:

a) Growth b) Dividend Option & Dividend Reinvestment

NAV as on Jan 31, 2008 Dividend - Rs. 11.5685 Growth - Rs. 14.0511

## Performance (%)

Sahara Income Fund	Scheme Returns	Crisil Composite Bond Fund Index
1 year	8.459%	7.812%
3 Years	7.557%	5.449%
5 Years	6.390%	5.012%
Inception (22.2.2002)	5.888%	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.

AVERAGE MATURITY TENOR : 116 days

Total Expense Ratio(%)	0.35
AUM	Rs. 11457.48 Lakhs

# 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.

Chief Investment Officer : Mr. Naresh Kumar Garg  
Fund Manager : Mr. Puneet Srivastava

### Experience (yrs)

Total	Fund
18	4
10	1.5

Load Structure	Entry Load	Nil	Exit Load	Nil
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Minimum Application	Monthly SIP	Quarterly SIP	Load Structure SIP
Rs. 10000/- and additional investments in multiples of Rs. 5000/- and in multiples of Re.1/- thereafter.	5 postdated cheques for minimum of Rs. 2000/- each.	4 postdated cheques for minimum of Rs. 2500/- each.	Entry Load : Nil for SIP/STP investments Exit Load : Nil

### Investment Option

Fixed Pricing Option	Variable Pricing Option
(a) (i) Dividend Re-investment Option- Daily Dividend / Weekly Dividend / Monthly Dividend (ii) Payout – Monthly Dividend (b) Growth 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	0.161	0.312	0.674	3.990	8.172	7.199
Fixed Pricing Growth Option	0.157	0.305	0.659	3.894	7.977	6.201
Crisil Liquid Fund Index	0.147	0.224	0.671	3.142	7.438	N.A.*

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

Returns - Annualised for 1 year and above.

### Portfolio as on 31.01.08

Portfolio	Rating	% of Portfolio	
<b>Certificate of Deposits / Commercial Papers</b>			<b>84.11%</b>
State Bank of Bikaner & Jaipur	P1+	26.79%	
IDBI Bank Ltd	P1+	22.70%	
Canara Bank	P1+	17.48%	
Punjab National Bank	P1+	17.15%	
<b>NCD's</b>			<b>9.72%</b>
L&T Finance Ltd	AAA	9.72%	
<b>FLOATING RATE BONDS</b>			<b>4.86%</b>
Berger Paints Ltd	P1+	4.86%	
Net Current Assets/Reverse Repo		1.31%	1.31%
<b>TOTAL</b>			<b>100.00%</b>

AVERAGE MATURITY TENOR : 143 days

Total Expense Ratio(%)	0.35
AUM	Rs. 2057.27 Lakhs

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

#### Fixed Pricing Option

Date	Dividend (Rs.)	Investor
29/11/2007	7.6949	Non-Corporate
27/12/2007	6.0130	Non-Corporate
31/01/2008	7.6373	Non-Corporate

#### Variable Pricing Option

Date	Dividend (Rs.)	Investor (Corporate/Non-Corporate)
29/11/2007	7.8733	Corporate / Non-Corporate
27/12/2007	6.1706	Corporate / Non-Corporate
31/01/2008	7.8045	Corporate / Non-Corporate

Inception Date.- 19-02-2002

### NAV as on January 31, 2008

Fixed Pricing - Daily Dividend Option	-	Rs. 1024.9045
Fixed Pricing - Growth Option	-	Rs. 1430.5146
Fixed Pricing - Weekly Dividend Option	-	Rs. 1026.2355
Fixed Pricing - Monthly Dividend Option	-	Rs. 1024.6771
Variable Pricing - Daily Dividend Option	-	Rs. 1024.9262
Variable Pricing - Weekly Dividend Option	-	Rs. 1024.9241
Variable Pricing - Monthly Dividend Option	-	Rs. 1025.0024
Variable Pricing - Growth Option	-	Rs. 1437.3323

**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 (%)

