



SAHARA MUTUAL FUND

HALF-YEARLY PORTFOLIO STATEMENT
AS ON 30th SEPTEMBER, 2007 as per provisions of Regulation 59A of the SEBI (Mutual Funds) Regulations, 1996.

SAHARA MIDCAP Fund

SAHARA MIDCAP Fund

Name of the Instrument	Industry	Qty	Market Value (Rs.in lakhs)	% of NAV
1) Equity & Equity Related				
(a) Listed / awaiting listing on Stock Exchanges				
Crompton Greaves Ltd	Industrial Capital Goods	14000	46.85	3.97
Volta Ltd	Consumer Durables	27000	44.02	3.73
Reliance Capital Ltd	Finance	1800	28.50	2.42
Thermax Ltd	Industrial Capital Goods	3700	27.73	2.35
Wellspan Gujarat S R Ltd	Ferrous Metals	9000	26.64	2.26
Tata Chemicals Ltd.	Fertilisers	8800	26.28	2.23
Maharashtra Seamless Ltd	Ferrous Metals	4200	25.83	2.19
Take Solutions Ltd	Software	2500	25.68	2.18
Aditya Birla Nuvo (Indian Rayon)	Textile Products	1600	24.39	2.03
Deepak Fertilizers & Petro Corp.Ltd	Fertilisers	20000	23.90	2.02
Jindal Saw Ltd	Ferrous Metals	3600	23.80	2.02
Murudeshwar Ceramics Ltd	Consumer Non Durables	18000	23.54	2.00
Jindal Stainless Ltd	Ferrous Metals	13750	23.33	1.98
Glenmark Pharmaceuticals Ltd	Pharmaceuticals	5500	23.23	1.97
IPCA Laboratories Ltd	Pharmaceuticals	3500	23.11	1.96
Andhra Bank Ltd	Banks	22000	23.08	1.96
Union Bank of India	Banks	14000	22.87	1.94
Coal Ltd	Auto Ancillaries	14000	22.72	1.93
HEG LTD	Industrial Products	10000	21.94	1.86
Automotive Axles Limited	Auto Ancillaries	4000	21.50	1.82
Motor Industries Co Ltd	Auto Ancillaries	500	21.25	1.80
SKF India Ltd.	Industrial Products	5500	21.20	1.80
Yes Bank Ltd	Banks	10000	20.70	1.76
Amtek Auto Ltd	Auto Ancillaries	5600	20.24	1.72
Bank of India	Banks	7300	20.21	1.71
Eastern Silk Industries Ltd	Textile Products	8000	20.00	1.70
City Union Bank Limited	Banks	9000	19.93	1.69
Ballarpur Industries Ltd	Paper	14000	19.22	1.63
Gujarat State Petronet Ltd	Gas	29000	19.07	1.62
Blue Star Ltd	Consumer Durables	6000	18.98	1.61
VIP Industries Ltd	Consumer Non Durables	14000	18.36	1.56
Trent Ltd	Retailing	3200	18.12	1.54
Dishman Pharma & Chemicals Ltd	Pharmaceuticals	6000	17.49	1.48
Kesoram Industries Ltd	Auto Ancillaries	3000	17.42	1.48
Elecon Engineering Co Limited	Industrial Capital Goods	2500	17.20	1.46
S Kumars Nationwide Ltd	Textile Products	15000	17.03	1.45
NIT Ltd	Software	10500	16.86	1.43
Atlas Copco (India)Ltd	Industrial Products	1800	16.80	1.43
Riddhi Siddhi Gluco Biols Ltd	Chemicals	6000	16.55	1.40
Deccan Chronicle Holdings Ltd	Media & Entertainment	8000	16.20	1.37
Cinemas India Ltd	Media & Entertainment	11500	16.16	1.37
Centurion Bank of Punjab Ltd.	Banks	36000	16.13	1.37
AIA Engineering Ltd	Industrial Capital Goods	1200	16.10	1.37
Coromandel Fertilisers Ltd	Fertilisers	13000	15.72	1.33
Rashtriya Chemicals & Fertilisers Ltd.	Fertilisers	25000	15.43	1.31
Infrastr.Development Finance Co.Ltd	Finance	10000	14.11	1.20
Jyoti Structures Ltd	Power	6000	13.41	1.14
Core Projects & Technologies Ltd	Software	7000	13.38	1.14
Shree Precoated Steels Ltd	Ferrous Metals	3000	12.74	1.08
FAG Bearings India Ltd	Industrial Products	1875	12.32	1.05
Praj Industries Limited	Industrial Capital Goods	5100	12.11	1.03
Apar Industries Ltd	Petroleum Products	6005	12.06	1.02
Gateway Distriparks Ltd	Transportation	8500	11.49	0.97
Sintex Industries Limited	Industrial Products	3000	10.42	0.88
Kotak Mahindra Bank Ltd	Banks	1000	9.22	0.78
MIC Electronics Limited	Telecom -	1500	8.03	0.68
Mcnally Bharat Engineering Co. Ltd.	Equipment & Accessories	3980	8.00	0.68
TOTAL	Industrial Capital Goods	509510	1118.59	94.90
(b) Unlisted		Nil	Nil	Nil
2) Debt Instruments				
(a) Listed / awaiting listing on Stock Exchanges				
(b) Privately Placed / Unlisted		Nil	Nil	Nil
3) Money Market Instruments				
4) Other - Current Assets		Nil	60.11	5.10
Grand Total		509510	1178.70	100.00
A) (i) NAV per unit (Rs)				
NAV at the beginning of the period				
NAV at the end of the period				
(ii) Dividend declared during the half year period: Rs. 5 per unit				
B) Portfolio Turnover Ratio (Absolute) - 136.72%				

SAHARA TAX-GAIN Fund

SAHARA TAX-GAIN Fund

Name of the Instrument	Industry	Qty	Market Value (Rs.in lakhs)	% of NAV
1) Equity and Equity Related				
(a) Listed / awaiting listing on Stock Exchanges				
Crompton Greaves Ltd	Industrial Capital Goods	8000	26.77	4.24
Reliance Industries Ltd	Petroleum Products	900	20.68	3.28
Reliance Communication Ventures Ltd	Telecom - Services	3000	17.60	2.79
Glenmark Pharmaceuticals Ltd	Pharmaceuticals	4000	16.90	2.68
Larsen and Toubro Ltd	Industrial Capital Goods	600	16.85	2.67
State Bank of India	Banks	850	16.54	2.62
ITC Limited	Consumer Non Durables	8500	16.13	2.56
Union Bank of India	Banks	9500	15.52	2.46
Punj Lloyd Ltd	Construction	5000	15.49	2.45
Take Solutions Ltd	Software	1500	15.41	2.44
Maharashtra Seamless Ltd	Ferrous Metals	2500	15.38	2.44
Bharat Heavy Electricals Ltd	Industrial Capital Goods	750	15.28	2.42
Infosys Technologies Ltd	Software	800	15.14	2.40
Tata Chemicals Ltd.	Fertilisers	5000	14.93	2.37
Wellspan Gujarat S R Ltd	Ferrous Metals	5000	14.80	2.35
Reliance Capital Ltd	Finance	900	14.25	2.26
ICICI Bank Ltd	Banks	1300	13.81	2.19
Punjab National Bank	Banks	2500	13.56	2.15
Siemens Ltd	Industrial Capital Goods	1000	13.51	2.14
Centurion Bank of Punjab Ltd.	Banks	30000	13.44	2.13
Oil & Natural Gas Corp Ltd	Oil	1400	13.41	2.13
Jindal Stainless Ltd	Ferrous Metals	7850	13.32	2.11
Volta Ltd	Consumer Durables	8152	13.29	2.11
Jindal Saw Ltd	Ferrous Metals	2000	13.22	2.10
Cairn India Ltd	Oil	7000	12.68	2.01
United Phosphorus Ltd.	Pesticides	3000	11.92	1.89
Eastern Silk Industries Ltd	Textile Products	4700	11.75	1.86
Country Club (India) Ltd	Hotels	2000	11.43	1.81
FAG Bearings India Ltd	Industrial Products	1700	11.17	1.77
Thermax Ltd	Industrial Capital Goods	1400	10.49	1.66
Murudeshwar Ceramics Ltd	Consumer Non Durables	7958	10.41	1.65
HDFC Bank Ltd	Banks	700	10.05	1.59
Ennore Foundries Limited	Industrial Products	5800	9.66	1.53
Reliance Energy Ltd	Power	800	9.64	1.53
SKF India Ltd.	Industrial Products	2500	9.64	1.53
Mcnally Bharat Engineering Co. Ltd	Industrial Capital Goods	4501	9.04	1.43
HCL Technologies Ltd	Software	3000	9.02	1.43
Pfizer Limited	Pharmaceuticals	1250	8.99	1.42
Suryajyoti Spinning Mills Ltd	Textiles - Cotton	12500	8.75	1.39
Rashtriya Chemicals & Fertilisers Ltd	Fertilisers	14000	8.64	1.37
Tata Consultancy Services Ltd	Software	800	8.48	1.35
Asahi Songwon Colours Ltd	Chemicals	16000	8.14	1.29
Jyoti Structures Ltd	Power	3500	7.82	1.24
Asea Brown Boveri Ltd	Industrial Capital Goods	600	7.78	1.23
Mahindra & Mahindra Ltd	Auto	1000	7.52	1.19
Praj Industries Ltd	Industrial Capital Goods	3000	7.12	1.13
Ballarpur Industries Ltd	Paper	5000	6.87	1.09
Core Projects & Technologies Ltd	Software	3000	5.74	0.91
Infrastr.Development Finance Co.Ltd	Finance	4000	5.64	0.89
Deccan Chronicle Holdings Ltd	Media & Entertainment	1000	2.03	0.32
Power Grid Corporation of India Ltd	Power	743	0.39	0.06
Total		222454	606.03	96.07
(b) Unlisted		Nil	Nil	Nil
2) Debt Instruments				
(a) Listed / awaiting listing on Stock Exchanges				
(b) Privately Placed / Unlisted		Nil	Nil	Nil
3) Money Market Instruments				
4) Other - Current Assets		Nil	24.84	3.93
Grand Total		222454	630.87	100.00
A) (i) NAV per unit (Rs)				
NAV at the beginning of the period				
NAV at the end of the period				
(ii) Dividend / Bonus declared during the half year period: Nil Bonus: Nil				
B) Portfolio Turnover Ratio (Absolute) - 119.23%				

SAHARA GROWTH Fund

SAHARA GROWTH Fund

Name of the Instrument	Industry	Qty	Market Value (Rs.in lakhs)	% of NAV
1) Equity and Equity Related				
(a) Listed / awaiting listing on Stock Exchanges				
National Thermal Power Corp Ltd	Power	11000	21.33	4.51
ITC Limited	Consumer Non Durables	9500	18.03	3.81
Crompton Greaves Ltd	Industrial Capital Goods	5000	16.73	3.54
Larsen and Toubro Ltd	Industrial Capital Goods	550	15.44	3.26
Punjab National Bank	Banks	2600	14.11	2.98
Reliance Communication Ventures Ltd	Telecom - Services	2400	14.08	2.98
Oil & Natural Gas Corp Ltd	Oil	1400	13.41	2.83
ICICI Bank Ltd	Banks	1200	12.75	2.69
Reliance Industries Ltd	Petroleum Products	550	12.64	2.67
Steel Authority of India Ltd	Ferrous Metals	6000	12.43	2.63
Punj Lloyd Ltd	Construction	4000	12.39	2.62
ACC Ltd	Cement	1000	11.97	2.53
State Bank of India	Banks	600	11.68	2.47
Suzlon Energy Limited	Industrial Capital Goods	800	11.61	2.45
Ambuja Cements Ltd	Cement	8000	11.56	2.44
Volta Ltd	Consumer Non Durables	7000	11.41	2.41
Bharti Airtel Ltd	Telecom - Services	1200	11.28	2.38
Bharat Heavy Electricals Ltd	Industrial Capital Goods	550	11.20	2.37
Hindustan Unilever Ltd	Consumer Non Durables	5000	11.03	2.33
Cairn India Ltd	Oil	6000	10.87	2.30
Siemens Ltd	Industrial Capital Goods	800	10.81	2.28
Mahindra & Mahindra Ltd	Auto	1400	10.53	2.23
GMR Infrastructure Ltd	Construction	6000	10.44	2.21
Jindal Steel & Power Ltd	Ferrous Metals	200	10.37	2.19
Yes Bank Ltd	Banks	5000	10.35	2.19
HDFC Ltd	Finance	400	10.11	2.14
Union Bank of India	Banks	6000	9.80	2.07
Reliance Energy Ltd	Power	800	9.64	2.04
Centurion Bank of Punjab Ltd.	Banks	21500	9.63	2.04
Asea Brown Boveri Ltd	Power	700	9.08	1.92
Hindalco Industries Ltd	Non - Ferrous Metals	5000	8.61	1.82
IDBI Ltd	Banks	5500	8.60	1.82
Tata Consultancy Services Ltd	Software	800	8.48	1.79
Gas Authority of India Ltd	Gas	2200	8.34	1.76
VIP Industries Ltd	Consumer Non Durables	6300	8.26	1.75
Bharat Petroleum Corporation Ltd	Petroleum Products	2300	8.22	1.74
HDFC Bank Ltd	Banks	500	7.18	1.52
Tata Motors Ltd	Auto	900	6.99	1.48
Reliance Petroleum Ltd	Petroleum Products	4500	6.90	1.46
Tata Power Company Ltd	Power	800	6.83	1.44
Bajaj Auto Ltd	Auto	250	6.35	1.34
Maruti Udyog Ltd	Auto	600	5.99	1.27
Ranbaxy Laboratories Ltd	Pharmaceuticals	1000	4.34	0.92
Power Grid Corporation of India Ltd	Power	995	0.52	0.11
Total		148795	462.33	97.7
(b) Unlisted		Nil	Nil	Nil
2) Debt Instruments				
(a) Listed / awaiting listing on Stock Exchanges				
(b) Privately Placed / Unlisted		Nil	Nil	Nil
3) Money Market Instruments				
4) Other - Current Assets		Nil	10.73	2.27
Grand Total		148795	473.06	100.00
A) (i) NAV per unit (Rs)				
NAV at the beginning of the period				
NAV at the end of the period				
(ii) Dividend declared during the half year period: Rs. 7.50 Bonus : Nil				
B) Portfolio Turnover Ratio (Absolute) - 175.47%				

SAHARA WEALTH PLUS Fund

SAHARA WEALTH PLUS Fund

Name of the Instrument	Industry	Qty	Market Value (Rs.in lakhs)	% of NAV
1) Equity and Equity Related				
(a) Listed / awaiting listing on Stock Exchanges				
Crompton Greaves Ltd	Industrial Capital Goods	16000	53.54	3.73
State Bank of India	Banks	2500	48.65	3.39
ITC Limited	Consumer Non Durables	25000	47.45	3.30
Glenmark Pharmaceuticals Ltd	Pharmaceuticals	11000	46.47	3.23
Punjab National Bank	Banks	8500	46.12	3.21
Reliance Industries Ltd	Petroleum Products	2000	45.96	3.20
AXIS Bank Ltd	Banks	24000	45.88	3.19
Larsen and Toubro Limited	Industrial Capital Goods	1600	44.93	3.13
Reliance Communication Ventures Ltd	Telecom	7500	44.30	3.08
Oil & Natural Gas Corp Ltd	Oil	4500	43.11	3.00
Mahindra & Mahindra Ltd	Auto	5500	42.86	2.98
Bharat Heavy Electricals Ltd	Industrial Capital Goods	2100	42.78	2.98
Wellspan Gujarat S R Ltd	Ferrous Metals	14000	41.45	2.88
Siemens Ltd	Industrial Capital Goods	3000	40.53	2.82
Tata Chemical Limited	Fertilisers	13000	38.82	2.70
National Thermal Power Corp Ltd	Power	20000	38.79	2.70
Thermax Ltd	Industrial Capital Goods	5000	37.48	2.61
Ambuja Cements Ltd	Cement	24000	34.68	2.41
Union Bank of India	Banks	21000	34.30	2.39
Maharashtra Seamless Ltd	Ferrous Metals	5500	33.83	2.35
Hindustan Unilever Ltd	Consumer Non Durables	15000	33.09	2.30
Infosys Technologies Ltd	Software	15000	32.18	2.24
Reliance Capital Ltd	Finance	2000	31.67	2.20
Colgate-Palmolive (India) Ltd.	Consumer Non Durables	7800	31.32	2.18
Volta Ltd	Consumer Durables	18200	29.68	2.07
Marico Limited	Consumer Non Durables	45000	27.29	1.90
Asea Brown Boveri Ltd	Industrial Capital Goods	24000	25.93	1.80
Jindal Saw Limited	Ferrous Metals	3796	25.09	1.75
Reliance Petroleum Ltd	Petroleum Products	16000	24.54	1.71
HDFC Bank Ltd	Banks	1700	24.41	1.70
United Phosphorus Ltd.	Pesticides	21000	23.84	1.66
Punj Lloyd Ltd	Construction	5950	18.43	1.28
Praj Industries Limited	Industrial Capital Goods	5900	14.01	0.97
Tata Consultancy Services Ltd	Software	1300	13.78	0.96
Cairn India Ltd	Oil	7000	12.68	0.88
Total		405396	1219.85	84.89
(b) Unlisted		Nil	Nil	Nil
2) Debt Instruments				
(a) Listed / awaiting listing on Stock Exchanges				
(b) Privately Placed / Unlisted		Nil	Nil	Nil
3) Money Market Instruments				
4) Other - Current Assets		Nil	217.16	15.11
Grand Total		405396	1437.01	100
A) (i) NAV per unit (Rs)				
NAV at the beginning of the period				
NAV at the end of the period				
(ii) Dividend / Bonus declared during the half year period: Nil				
B) Portfolio Turnover Ratio (Absolute) - 76.70%				

SAHARA INFRASTRUCTURE Fund

SAHARA INFRASTRUCTURE Fund

Name of the Instrument	Industry	Qty	Market Value (Rs.in lakhs)	% of NAV
1) Equity & Equity Related				
(a) Listed / awaiting listing on Stock Exchanges				
Crompton Greaves Ltd	Industrial Capital Goods	14250	47.69	3.61
Reliance Communication Ventures Ltd	Telecom - Services	8100	47.53	3.60
Thermax Ltd				