



# SAHARA MUTUAL FUND

HALF-YEARLY PORTFOLIO STATEMENT  
as on 31<sup>st</sup> March, 2010 as per provisions of Regulation  
59A of the SEBI (Mutual Funds) Regulations, 1996.

## SAHARA Power & Natural Resources Fund

Holding as on 31.03.10

| Name of the Instrument                           | Industry                 | Quantity | Mkt Value (Rs. in Lacs) | % of NAV |
|--|--------------------------|----------|-------------------------|----------|
| 1) Equity & Equity Related                       |                          |          |                         |          |
| (a) Listed / awaiting listing on Stock Exchanges |                          |          |                         |          |
| Bharat Heavy Electricals Ltd                     | Industrial Capital Goods | 1200     | 28.69                   | 4.57     |
| Reliance Industries Ltd                          | Petroleum Products       | 2500     | 26.86                   | 4.27     |
| Nava Bharat Ventures Ltd.                        | Mining & Minerals        | 6300     | 25.21                   | 4.01     |
| Coromandel International Ltd                     | Fertilisers              | 7600     | 23.97                   | 3.81     |
| Chambal Fertilisers & Chemicals Ltd              | Fertilisers              | 39000    | 23.97                   | 3.81     |
| Sesa Goa Ltd                                     | Petroleum Products       | 4800     | 22.58                   | 3.59     |
| Tinplate Company Of India Ltd.                   | Petroleum Products       | 27500    | 21.68                   | 3.45     |
| Suzlon Energy Limited                            | Industrial Capital Goods | 30000    | 21.56                   | 3.43     |
| Sabero Organics Gujarat Ltd                      | Pesticides               | 29000    | 21.50                   | 3.42     |
| BGR Energy Systems Limited                       | Industrial Capital Goods | 3900     | 20.95                   | 3.33     |
| Castrol India Ltd                                | Petroleum Products       | 3000     | 20.79                   | 3.31     |
| Thermax Ltd                                      | Industrial Capital Goods | 3026     | 20.64                   | 3.28     |
| Torrent Power Ltd                                | Power                    | 6800     | 19.64                   | 3.13     |
| Zuari Industries Ltd                             | Fertilisers              | 3200     | 19.50                   | 3.10     |
| Havells India Ltd                                | Consumer Durables        | 3200     | 19.11                   | 3.04     |
| Indian Oil Corporation Limited                   | Petroleum Products       | 6200     | 18.34                   | 2.92     |
| Hindustan Zinc Ltd                               | Ferrous Non Metals       | 1450     | 17.46                   | 2.78     |
| Crompton Greaves Ltd                             | Industrial Capital Goods | 6650     | 17.35                   | 2.76     |
| Deepak Fertilisers & Petro Corp.Ltd              | Fertilisers              | 15000    | 17.12                   | 2.72     |
| National Thermal Power Corp Ltd                  | Power                    | 8000     | 16.58                   | 2.64     |
| Tata Power Company Ltd                           | Power                    | 1200     | 16.48                   | 2.62     |
| Hindustan Petroleum Corp Ltd                     | Petroleum Products       | 5000     | 15.93                   | 2.54     |
| KEC International Limited                        | Power                    | 2680     | 15.68                   | 2.50     |
| Power Grid Corporation Of India Ltd              | Power                    | 14000    | 15.00                   | 2.39     |
| Apollo Tyres Ltd                                 | Auto Ancillaries         | 21000    | 14.89                   | 2.37     |
| Siemens Ltd                                      | Industrial Capital Goods | 2000     | 14.80                   | 2.36     |
| Moser Baer India Ltd                             | Hardware                 | 20000    | 14.60                   | 2.32     |
| Ion Exchange (India) Ltd                         | Construction             | 10500    | 14.55                   | 2.32     |
| GE Shipping Ltd                                  | Transportation           | 4800     | 14.12                   | 2.25     |
| Jyoti Structures Ltd                             | Power                    | 8500     | 13.81                   | 2.20     |
| Alstom Projects India Limited                    | Industrial Capital Goods | 2000     | 12.49                   | 1.99     |
| Nagarjuna Fertilizers & Chemicals Ltd            | Fertilisers              | 40000    | 12.30                   | 1.96     |
| Oil & Natural Gas Corp of India Ltd              | Oil                      | 1100     | 12.09                   | 1.92     |
| McNally Bharat Engineering Co. Ltd               | Industrial Capital Goods | 4000     | 11.73                   | 1.87     |
| Equity Total                                     |                          | 345106   | 621.96                  | 98.99    |
| (b) Unlisted                                     |                          |          |                         |          |
| 2) Debt Instruments                              |                          |          |                         |          |
| (a) Listed / awaiting listing on Stock exchanges |                          |          |                         |          |
| (b) Privately placed / Unlisted                  |                          |          |                         |          |
| (c) Securitised Debt                             |                          |          |                         |          |
| 3) Money Market Instruments                      |                          |          |                         |          |
| 4) Short Term Deposits                           |                          |          |                         |          |
| 5) Other - Currents Assets                       |                          |          |                         |          |
| Total  |                          | 345106   | 628.29                  | 100.00   |

a. NAV at the beginning and end of the half-year period.  
NAV at the beginning of the period : 1st Oct, 2009  
NAV at the end of the period : 31st March, 2010  
b. Portfolio Turnover Ratio: 128.96

| Dividend (Rs) | Growth (Rs) |
|---------------|-------------|
| 12.2927       | 12.2920     |
| 12.6868       | 12.6865     |

## SAHARA TAX-GAIN Fund

Holding as on 31.03.10

| Name of the Instrument                           | Industry                 | Quantity | Mkt Value (Rs. in Lacs) | % of NAV |
|--|--------------------------|----------|-------------------------|----------|
| 1) Equity & Equity Related                       |                          |          |                         |          |
| (a) Listed / awaiting listing on Stock Exchanges |                          |          |                         |          |
| Bajaj Auto Ltd                                   | Auto                     | 2000     | 40.30                   | 4.22     |
| ICICI Bank Ltd                                   | Banks                    | 3800     | 36.20                   | 3.79     |
| Aurobindo Pharma Ltd                             | Pharmaceuticals          | 3700     | 35.50                   | 3.72     |
| Reliance Industries Ltd                          | Petroleum Products       | 3300     | 35.45                   | 3.72     |
| ITC Limited                                      | Consumer Non Durables    | 13000    | 34.20                   | 3.58     |
| State Bank Of India                              | Banks                    | 1500     | 31.17                   | 3.27     |
| Divis Laboratories Ltd                           | Pharmaceuticals          | 4400     | 29.85                   | 3.13     |
| Mahindra & Mahindra Ltd                          | Auto                     | 5400     | 29.23                   | 3.06     |
| HDFC Bank Ltd                                    | Banks                    | 1500     | 29.00                   | 3.04     |
| Cipla Ltd  | Pharmaceuticals          | 8000     | 27.07                   | 2.84     |
| Gas Authority Of India Ltd                       | Gas                      | 6500     | 26.69                   | 2.80     |
| Infosys Technologies Ltd                         | Software                 | 1000     | 26.16                   | 2.74     |
| Bharat Forge Ltd                                 | Industrial Products      | 10200    | 25.94                   | 2.72     |
| Sun TV Limited                                   | Media & Entertainment    | 6000     | 25.68                   | 2.69     |
| Tube Investments Of India Ltd                    | Consumer Durables        | 33600    | 25.44                   | 2.67     |
| Cadila Healthcare Ltd                            | Pharmaceuticals          | 3000     | 24.86                   | 2.61     |
| Godrej Consumer Products Limited                 | Consumer Non Durables    | 9500     | 24.82                   | 2.60     |
| Bilcare Ltd                                      | Pharmaceuticals          | 4150     | 23.81                   | 2.50     |
| Axis Bank Ltd                                    | Banks                    | 2000     | 23.37                   | 2.45     |
| Punjab National Bank                             | Banks                    | 2275     | 23.04                   | 2.41     |
| Titan Industries Ltd                             | Consumer Non Durables    | 1250     | 23.01                   | 2.41     |
| Tinplate Company Of India Ltd.                   | Industrial Products      | 29000    | 22.87                   | 2.40     |
| Bata India Ltd.                                  | Consumer Non Durables    | 10000    | 22.81                   | 2.39     |
| Unichem Laboratories Ltd.                        | Pharmaceuticals          | 5200     | 22.81                   | 2.39     |
| Zydus Wellness Ltd                               | Pharmaceuticals          | 5900     | 22.65                   | 2.37     |
| DQ Entertainment (International) Ltd             | Media & Entertainment    | 20000    | 22.45                   | 2.35     |
| Max India Ltd                                    | Industrial Products      | 10400    | 21.55                   | 2.26     |
| National Thermal Power Corp Ltd                  | Power                    | 10000    | 20.73                   | 2.17     |
| McNally Bharat Engineering Co. Ltd               | Industrial Capital Goods | 7000     | 20.52                   | 2.15     |
| Havells India Ltd                                | Consumer Durables        | 3300     | 19.71                   | 2.07     |
| Asian Paints Ltd                                 | Consumer Non Durables    | 950      | 19.37                   | 2.03     |
| Himadri Chemicals & Industries Ltd               | Chemicals                | 4000     | 19.11                   | 2.00     |
| Tata Consultancy Services Ltd                    | Software                 | 2300     | 17.95                   | 1.88     |
| Colgate-Palmolive (India) Ltd                    | Consumer Non Durables    | 2450     | 16.54                   | 1.73     |
| Motherson Sumi Systems Ltd                       | Auto Ancillaries         | 13333    | 16.53                   | 1.73     |
| Mahindra Holiday & Resorts Ltd                   | Hotels                   | 3000     | 16.34                   | 1.71     |
| Bharat Petroleum Corporation Ltd                 | Petroleum Products       | 3000     | 15.54                   | 1.63     |
| Persistent Systems Ltd                           | Software                 | 182      | 0.56                    | 0.06     |
| Equity Total                                     |                          | 256090   | 918.82                  | 96.30    |
| (b) Unlisted                                     |                          |          |                         |          |
| 2) Debt Instruments                              |                          |          |                         |          |
| (a) Listed / awaiting listing on Stock exchanges |                          |          |                         |          |
| (b) Privately placed / Unlisted                  |                          |          |                         |          |
| (c) Securitised Debt                             |                          |          |                         |          |
| 3) Money Market Instruments                      |                          |          |                         |          |
| 4) Short Term Deposits                           |                          |          |                         |          |
| 5) Other - Currents Assets                       |                          |          |                         |          |
| Total  |                          | 256090   | 954.10                  | 100.00   |

a. NAV at the beginning and end of the half-year period.  
NAV at the beginning of the period : 1st Oct, 2009  
NAV at the end of the period : 31st March, 2010  
b. Portfolio Turnover Ratio: 190.94

| Dividend (Rs) | Growth (Rs) |
|---------------|-------------|
| 18.0660       | 31.7248     |
| 14.5716       | 32.6911     |

## SAHARA WEALTH PLUS Fund

Holding as on 31.03.10

| Name of the Instrument                           | Industry              | Quantity | Mkt Value (Rs. in Lacs) | % of NAV |
|--|-----------------------|----------|-------------------------|----------|
| 1) Equity & Equity Related                       |                       |          |                         |          |
| (a) Listed / awaiting listing on Stock Exchanges |                       |          |                         |          |
| Bajaj Auto Ltd                                   | Auto                  | 2050     | 41.30                   | 4.50     |
| Cadila Healthcare Ltd                            | Pharmaceuticals       | 4500     | 37.29                   | 4.07     |
| ITC Limited                                      | Consumer Non Durables | 13000    | 34.20                   | 3.73     |
| Bajaj Electricals Ltd                            | Consumer Durables     | 14000    | 31.12                   | 3.39     |
| Asian Paints Ltd                                 | Consumer Non Durables | 1500     | 30.58                   | 3.34     |
| Pidilite Industries Ltd                          | Chemicals             | 26500    | 30.53                   | 3.33     |
| Maruti Suzuki India Ltd                          | Auto                  | 2100     | 29.78                   | 3.25     |
| Bayer Cropscience Ltd                            | Chemicals             | 4400     | 28.66                   | 3.13     |
| Marico Limited.                                  | Consumer Non Durables | 26000    | 28.35                   | 3.09     |
| Zuari Industries Ltd                             | Fertilisers           | 4600     | 28.03                   | 3.06     |
| Bharat Forge Ltd                                 | Industrial Products   | 11000    | 27.98                   | 3.05     |
| Colgate Palmolive (India) Ltd.                   | Consumer Non Durables | 3990     | 26.94                   | 2.94     |
| Ipca Laboratories Ltd                            | Pharmaceuticals       | 10000    | 26.92                   | 2.94     |
| Container Corporation of India Ltd               | Transportation        | 2000     | 26.36                   | 2.87     |
| Aurobindo Pharma Ltd                             | Pharmaceuticals       | 2700     | 25.90                   | 2.83     |
| Divis Laboratories Ltd                           | Pharmaceuticals       | 3800     | 25.78                   | 2.81     |
| Sintex Industries Limited                        | Industrial Products   | 8550     | 25.27                   | 2.76     |
| Mahindra Forgings Ltd                            | Industrial Products   | 22000    | 24.85                   | 2.71     |
| Advanta India Limited                            | Consumer Non Durables | 4000     | 24.55                   | 2.68     |
| Agro Tech Food Ltd                               | Consumer Non Durables | 9400     | 23.28                   | 2.54     |
| State Bank of India                              | Banks                 | 1100     | 22.86                   | 2.49     |
| Wipro Ltd  | Software              | 3220     | 22.76                   | 2.48     |
| Jyothi Laboratories Ltd                          | Consumer Non Durables | 13000    | 22.15                   | 2.42     |
| Sun TV Limited                                   | Media & Entertainment | 5000     | 21.40                   | 2.33     |
| Motherson Sumi Systems Ltd                       | Auto Ancillaries      | 16976    | 21.04                   | 2.29     |
| Kewal Kiran Clothing Ltd                         | Textile Products      | 8464     | 20.79                   | 2.27     |
| Zydus Wellness Ltd                               | Pharmaceuticals       | 5400     | 20.73                   | 2.26     |
| Indian Oil Corporation Limited                   | Petroleum Products    | 7000     | 20.70                   | 2.26     |
| IDBI Ltd   | Banks                 | 18000    | 20.70                   | 2.26     |
| LIC Housing Finance Ltd                          | Finance               | 2350     | 20.48                   | 2.23     |
| FAG Bearings India Ltd                           | Industrial Products   | 3713     | 19.48                   | 2.12     |
| HDFC Bank Ltd                                    | Banks                 | 1000     | 19.34                   | 2.11     |
| Bharat Electronics Ltd                           | Industrial Products   | 800      | 17.62                   | 1.92     |
| Zylog System Ltd                                 | Software              | 4200     | 17.59                   | 1.92     |
| Equity Total                                     |                       | 266313   | 865.32                  | 94.37    |
| (b) Unlisted                                     |                       |          |                         |          |
| 2) Debt Instruments                              |                       |          |                         |          |
| (a) Listed / awaiting listing on Stock exchanges |                       |          |                         |          |
| (b) Privately placed / Unlisted                  |                       |          |                         |          |
| (c) Securitised Debt                             |                       |          |                         |          |
| 3) Money Market Instruments                      |                       |          |                         |          |
| 4) Short Term Deposits                           |                       |          |                         |          |
| 5) Other - Currents Assets                       |                       |          |                         |          |
| Total  |                       | 266313   | 916.93                  | 100.00   |

a. NAV at the beginning and end of the half-year period.  
NAV at the beginning of the period: 1st Oct, 2009  
NAV at the end of the period: 31st March, 2010  
b. Portfolio Turnover Ratio: 139.63

| Dividend (Rs) | Growth (Rs) | Fixed Pricing Option |             | Variable Pricing Option |             |
|---------------|-------------|----------------------|-------------|-------------------------|-------------|
|               |             | Dividend (Rs)        | Growth (Rs) | Dividend (Rs)           | Growth (Rs) |
| 17.4774       | 17.4774     | 17.9648              | 17.9648     | 18.0668                 | 18.0669     |
| 18.2231       | 18.2331     | 18.8068              | 18.8069     |                         |             |

## SAHARA MID-CAP Fund

Holding as on 31.03.10

| Name of the Instrument                           | Industry                 | Quantity | Mkt Value (Rs. in Lacs) | % of NAV |
|--|--------------------------|----------|-------------------------|----------|
| 1) Equity & Equity Related                       |                          |          |                         |          |
| (a) Listed / awaiting listing on Stock Exchanges |                          |          |                         |          |
| Pantaloon Retail (India) Ltd                     | Retailing                | 8500     | 33.51                   | 3.36     |
| Marico Limited.                                  | Consumer Non Durables    | 30000    | 32.72                   | 3.28     |
| Bajaj Auto Ltd                                   | Auto                     | 1550     | 31.23                   | 3.13     |
| Divis Laboratories Ltd                           | Pharmaceuticals          | 4600     | 31.20                   | 3.13     |
| Sun TV Limited                                   | Media & Entertainment    | 7250     | 31.03                   | 3.11     |
| Crompton Greaves Ltd                             | Industrial Capital Goods | 11375    | 29.68                   | 2.98     |
| Aurobindo Pharma Ltd                             | Pharmaceuticals          | 3000     | 28.78                   | 2.89     |
| Cadila Healthcare Ltd                            | Pharmaceuticals          | 3450     | 28.59                   | 2.87     |
| Sesa Goa Ltd                                     | Minerals & Minings       | 6000     | 28.23                   | 2.83     |
| Bank Of Baroda                                   | Banks                    | 4400     | 28.12                   | 2.82     |
| Tinplate Company Of India Ltd.                   | Industrial Products      | 35000    | 27.60                   | 2.77     |
| Bombay Dyeing Ltd                                | Textile-Cotton           | 5000     | 27.54                   | 2.76     |
| Tube Investments of India Ltd                    | Consumer Durables        | 35000    | 26.50                   | 2.66     |
| McNally Bharat Engineering Co. Ltd               | Industrial Capital Goods | 9000     | 26.39                   | 2.65     |
| Bombay Rayon Fashions Limited                    | Textile Product          | 12000    | 25.96                   | 2.60     |
| Sabero Organics Gujarat Ltd                      | Pesticides               | 35000    | 25.95                   | 2.60     |
| Dewan Housing Finance Corp. Ltd                  | Finance                  | 12500    | 25.66                   | 2.57     |
| Volitas Ltd                                      | Construction Projects    | 14500    | 25.59                   | 2.57     |
| Esab India Ltd                                   | Industrial Products      | 4400     | 25.45                   | 2.55     |
| Hindustan Dorr-Oliver Ltd.                       | Construction Projects    | 24300    | 25.32                   | 2.54     |
| Jain Irrigation Systems Ltd                      | Industrial Products      | 2600     | 24.98                   | 2.50     |
| Piramal Glass Ltd                                | Consumer Non Durables    | 27525    | 24.88                   | 2.49     |
| Kajaria Ceramics Limited                         | Construction             | 40000    | 24.48                   | 2.45     |
| Raymond Ltd                                      | Textile Product          | 10000    | 23.94                   | 2.40     |
| Dena Bank  | Banks                    | 30000    | 23.49                   | 2.36     |
| Thermax Ltd                                      | Industrial Capital Goods | 3300     | 22.50                   | 2.26     |
| Hindustan Petroleum Corp Ltd                     | Petroleum Products       | 7000     | 22.30                   | 2.24     |
| Fortis Healthcare Ltd                            | Pharmaceuticals          | 11500    | 21.07                   | 2.11     |
| Thomas Cook Ltd                                  | Transportation           | 33000    | 20.33                   | 2.04     |
| NIIT Ltd   | Software                 | 35000    | 20.11                   | 2.02     |
| Godrej Consumer Products Limited                 | Consumer Non Durables    | 7350     | 19.21                   | 1.93     |
| Coromandel International Ltd                     | Fertilizers              | 6000     | 18.92                   | 1.90     |
| Max India Ltd                                    | Industrial Products      | 9000     | 18.65                   | 1.87     |
| City Union Bank Limited                          | Banks                    | 65000    | 18.62                   | 1.87     |
| Colgate-Palmolive (India) Ltd                    | Consumer Non Durables    | 2730     | 18.44                   | 1.85     |
| DQ Entertainment (International) Ltd             | Media & Entertainment    | 15000    | 16.84                   | 1.69     |
| Zydus Wellness Ltd                               | Pharmaceuticals          | 4000     | 15.36                   | 1.54     |
| Lumax Industries Ltd                             | Auto Ancillaries         | 7898     | 13.67                   | 1.37     |
| Nagarjuna Fertilizers & Chemicals Ltd            | Fertilizers              | 37500    | 11.53                   | 1.16     |
| Century Textiles & Industries Ltd                | Cement                   | 2000     | 10.18                   | 1.02     |
| Jyoti Structures Ltd                             | Power                    | 2554     | 4.15                    | 0.42     |
| Persistent Systems Ltd                           | Software                 | 193      | 0.60                    | 0.06     |
| Equity Total                                     |                          | 625975   | 959.25                  | 96.18    |
| (b) Unlisted                                     |                          |          |                         |          |
| 2) Debt Instruments                              |                          |          |                         |          |
| (a) Listed / awaiting listing on Stock exchanges |                          |          |                         |          |
| (b) Privately placed / Unlisted                  |                          |          |                         |          |
| (c) Securitised Debt                             |                          |          |                         |          |
| 3) Money Market Instruments                      |                          |          |                         |          |
| 4) Short Term Deposits                           |                          |          |                         |          |
| 5) Other - Currents Assets                       |                          |          |                         |          |
| Total  |                          | 625975   | 997.31                  | 100.00   |

a. NAV at the beginning and end of the half-year period.  
NAV at the beginning of the period : 1st Oct, 2009  
NAV at the end of the period : 31st March, 2010  
b. Portfolio Turnover Ratio: 164.90

| Dividend (Rs) | Growth (Rs) | Bonus (Rs) | Growth Auto Payout (Rs) |
|---------------|-------------|------------|-------------------------|
| 16.9583       | 24.9878     | 24.9878    | 24.9878                 |
| 18.6403       | 27.4545     | 27.4545    | 27.4545                 |

## SAHARA INFRASTRUCTURE Fund

Holding as on 31.03.10

| Name of the Instrument                           | Industry                 | Quantity | Mkt Value (Rs. in Lacs) | % of NAV |
|--|--------------------------|----------|-------------------------|----------|
| 1) Equity & Equity Related                       |                          |          |                         |          |
| (a) Listed / awaiting listing on Stock Exchanges |                          |          |                         |          |
| Reliance Industries Ltd                          | Petroleum Products       | 4500     | 48.34                   | 3.72     |
| Bharat Heavy Electricals Ltd                     | Industrial Capital Goods | 2000     | 47.81                   | 3.67     |
| Thermax Ltd                                      | Industrial Capital Goods | 7000     | 47.74                   | 3.67     |
| Larsen and Toubro Limited                        | Construction Projects    | 2800     | 45.66                   | 3.51     |
| BGR Energy Systems Limited                       | Industrial Capital Goods | 8000     | 42.97                   | 3.30     |
| Gas Authority of India Ltd                       | Gas                      | 10450    | 42.91                   | 3.30     |
| Sun TV Limited                                   | Media & Entertainment    | 10000    | 42.80                   | 3.29     |
| State Bank of India                              | Banks                    | 2000     | 41.56                   | 3.19     |
| Hindustan Zinc Ltd                               | Non-Ferrous Metals       | 3000     | 36.13                   | 2.78     |
| Havells India Ltd                                | Consumer Durables        | 6000     | 35.84                   | 2.75     |
| LIC Housing Finance Ltd                          | Finance                  | 4100     | 35.73                   | 2.75     |
| Bharat Forge Ltd                                 | Industrial Product       | 13600    | 34.59                   | 2.66     |
| Kajaria Ceramics Ltd.                            | Construction             | 55000    | 33.66                   | 2.59     |
| Volitas Ltd                                      | Construction Projects    | 19000    | 33.53                   | 2.58     |
| Prathiba Industries Ltd                          | Construction Projects    | 9000     | 33.37                   | 2.56     |
| Siemens Ltd                                      | Industrial Capital Goods | 4500     | 33.31                   | 2.56     |
| Yes Bank Ltd                                     | Banks                    | 13000    |                         |          |



# SAHARA MUTUAL FUND

HALF-YEARLY PORTFOLIO STATEMENT  
as on 31<sup>st</sup> March, 2010 as per provisions of Regulation  
59A of the SEBI (Mutual Funds) Regulations, 1996.

## SAHARA GROWTH Fund

Holding as on 31.03.10

| Name of the Instrument                           | Industry                 | Quantity       | Mkt Value (Rs. in Lacs) | % of NAV      |
|--|--------------------------|----------------|-------------------------|---------------|
| 1) Equity & Equity Related                       |                          |                |                         |               |
| (a) Listed / awaiting listing on Stock Exchanges |                          |                |                         |               |
| State Bank of India                              | Banks                    | 1400           | 29.09                   | 4.77          |
| ICICI Bank Ltd                                   | Banks                    | 2800           | 26.67                   | 4.37          |
| Bharat Heavy Electricals Ltd                     | Industrial Capital Goods | 1100           | 26.30                   | 4.31          |
| HDFC Ltd   | Finance                  | 900            | 24.45                   | 4.01          |
| Hindustan Unilever Ltd                           | Diversified              | 10000          | 23.96                   | 3.92          |
| Reliance Industries Ltd                          | Petroleum Products       | 2200           | 23.63                   | 3.87          |
| Larsen and Toubro Limited                        | Construction Projects    | 1400           | 22.83                   | 3.74          |
| Tata Consultancy Services Ltd                    | Software                 | 2800           | 21.86                   | 3.58          |
| Gas Authority Of India Ltd                       | Gas                      | 5300           | 21.76                   | 3.57          |
| Sun TV Limited                                   | Media & Entertainment    | 5000           | 21.40                   | 3.51          |
| ITC Limited                                      | Consumer Non Durables    | 8000           | 21.04                   | 3.45          |
| Infosys Technologies Ltd                         | Software                 | 800            | 20.93                   | 3.43          |
| National Thermal Power Corp Ltd                  | Power                    | 10000          | 20.73                   | 3.40          |
| Maruti Suzuki India Ltd                          | Auto                     | 1400           | 19.85                   | 3.25          |
| Power Grid Corporation Of India Ltd              | Power                    | 18000          | 19.29                   | 3.16          |
| Axis Bank Limited                                | Banks                    | 1630           | 19.04                   | 3.12          |
| Volta Ltd  | Construction Projects    | 10500          | 18.53                   | 3.04          |
| Punjab National Bank                             | Banks                    | 1750           | 17.72                   | 2.90          |
| HDFC Bank Ltd                                    | Banks                    | 900            | 17.40                   | 2.85          |
| Unichem Laboratories Ltd.                        | Pharmaceuticals          | 3950           | 17.32                   | 2.84          |
| Siemens Ltd                                      | Industrial Capital Goods | 2200           | 16.28                   | 2.67          |
| Mahindra & Mahindra Ltd                          | Auto                     | 3000           | 16.24                   | 2.66          |
| Walchandnagar Industries Ltd                     | Industrial Capital Goods | 7000           | 16.03                   | 2.63          |
| Himadri Chemicals & Industries Ltd               | Chemicals                | 3100           | 14.81                   | 2.43          |
| Max India Ltd                                    | Industrial Product       | 7000           | 14.50                   | 2.38          |
| Jindal Steel & Power Ltd.                        | Ferrous Metals           | 2000           | 14.06                   | 2.30          |
| Sterilite Industries Limited                     | Non-Ferrous Metals       | 1650           | 14.02                   | 2.30          |
| Aurobindo Pharma Ltd                             | Pharmaceuticals          | 1300           | 12.47                   | 2.04          |
| ACC Ltd  | Cement                   | 1300           | 12.36                   | 2.03          |
| Bharat Petroleum Corporation Ltd                 | Petroleum Products       | 2300           | 11.92                   | 1.95          |
| Oil & Natural Gas Corp Ltd                       | Oil                      | 1000           | 10.99                   | 1.80          |
| Tata Motors Ltd                                  | Auto                     | 1300           | 9.85                    | 1.61          |
| Tata Power Company Ltd                           | Power                    | 500            | 6.87                    | 1.13          |
| Equity Total                                     |                          | 123,480        | 604.22                  | 98.99         |
| (b) Unlisted                                     |                          | Nil            | Nil                     | Nil           |
| 2) Debt Instruments                              |                          |                |                         |               |
| (a) Listed / awaiting listing on Stock exchanges |                          |                |                         |               |
| (b) Privately placed / Unlisted                  |                          | Nil            | Nil                     | Nil           |
| (c) Securitised Debt                             |                          | Nil            | Nil                     | Nil           |
| 3) Money Market Instruments                      |                          |                |                         |               |
| 4) Short Term Deposits                           |                          | Nil            | Nil                     | Nil           |
| 5) Others - Current Assets                       |                          | Nil            | 6.14                    | 1.01          |
| <b>Total</b>                                     |                          | <b>123,480</b> | <b>610.35</b>           | <b>100.00</b> |

a. NAV at the beginning and end of the half-year period.  
NAV at the beginning of the period : 1st Oct, 2009  
NAV at the end of the period : 31st March, 2010  
b. Portfolio Turnover Ratio: 194.49

| Dividend (Rs) | Growth (Rs) |
|---------------|-------------|
| 28.7241       | 76.5572     |
| 28.8445       | 76.9374     |

## SAHARA Banking & Financial Services Fund

Holding as on 31.03.2010

| Name of the Instrument                           | Industry | Quantity       | Mkt Value (Rs. in Lacs) | % of NAV      |
|--|----------|----------------|-------------------------|---------------|
| 1) Equity & Equity Related                       |          |                |                         |               |
| (a) Listed / awaiting listing on Stock Exchanges |          |                |                         |               |
| ICICI Bank Ltd                                   | Banks    | 17400          | 165.74                  | 15.00         |
| State Bank of India                              | Banks    | 7800           | 162.10                  | 14.68         |
| HDFC Bank Ltd                                    | Banks    | 8000           | 154.68                  | 14.00         |
| Axis Bank Limited                                | Banks    | 7400           | 86.45                   | 7.83          |
| Bank of Baroda                                   | Banks    | 9500           | 60.71                   | 5.50          |
| The Federal Bank Limited                         | Banks    | 20000          | 53.37                   | 4.83          |
| IndusInd Bank Limited                            | Banks    | 31000          | 52.73                   | 4.77          |
| Punjab National Bank                             | Banks    | 5000           | 50.64                   | 4.58          |
| Allahabad Bank                                   | Banks    | 31000          | 44.28                   | 4.01          |
| Devan Housing Finance Corp. Ltd                  | Finance  | 17000          | 34.90                   | 3.16          |
| City Union Bank Limited                          | Banks    | 120000         | 34.38                   | 3.11          |
| The Dhanalakshmi Bank Ltd                        | Banks    | 25000          | 33.28                   | 3.01          |
| South Indian Bank Ltd                            | Banks    | 17001          | 30.29                   | 2.74          |
| Union Bank Of India                              | Banks    | 10000          | 29.23                   | 2.65          |
| IDBI Ltd   | Banks    | 25000          | 28.75                   | 2.60          |
| Mahindra & Mahindra Financial Services Ltd       | Finance  | 7400           | 27.59                   | 2.50          |
| Indian Bank                                      | Banks    | 15000          | 26.31                   | 2.38          |
| Dena Bank  | Banks    | 30000          | 23.49                   | 2.13          |
| Equity Total                                     |          | 403,501        | 1,098.91                | 99.49         |
| (b) Unlisted                                     |          | Nil            | Nil                     | Nil           |
| 2) Debt Instruments                              |          |                |                         |               |
| (a) Listed / awaiting listing on Stock exchanges |          |                |                         |               |
| (b) Privately placed / Unlisted                  |          | Nil            | Nil                     | Nil           |
| (c) Securitised Debt                             |          | Nil            | Nil                     | Nil           |
| 3) Money Market Instruments                      |          |                |                         |               |
| 4) Short Term Deposits                           |          | Nil            | Nil                     | Nil           |
| 5) Other - Currents Assets                       |          | Nil            | 5.63                    | 0.51          |
| <b>Total</b>                                     |          | <b>403,501</b> | <b>1104.53</b>          | <b>100.00</b> |

a. NAV at the beginning and end of the half-year period.  
NAV at the beginning of the period : 1st Oct, 2009  
NAV at the end of the period : 31st March, 2010  
b. Portfolio Turnover Ratio: 100.88

| Dividend (Rs) | Growth (Rs) |
|---------------|-------------|
| 18.3169       | 22.9968     |
| 15.8350       | 25.0837     |

- Common for all schemes
- No NPAs as per SEBI guidelines.
  - Total value and percentage of illiquid equity shares - Nil
  - Total outstanding exposure in derivative instruments at the end of the period - Nil
  - Total investments in foreign securities/ADRs/GDRs at the end of the period - Nil
  - Dividend declared on face value of Rs. 10 per unit during the half year period
- Sahara Banking & Financial Services Fund 40 % (Rs 4.00 per unit)  
Sahara Tax Gain Fund 40 % (Rs 4.00 per unit)

Scheme Classification & Objective: Sahara Gilt Fund is an open ended gilt scheme investing 100% in Central/State government securities with a view to generate credit risk free returns and thus provide medium to long term capital gains & income distribution. Sahara Income Fund is an open-ended income scheme with a primary objective to generate regular income and secondary objective of capital growth through investment in debt instruments and money market and related securities. Sahara Liquid Fund is an open ended liquid scheme with an investment objective to provide high liquidity and reasonable returns to unit holders from a portfolio of good quality debt related instruments & Money Market Instruments. Sahara Growth Fund is an open-ended scheme with an investment objective to achieve capital appreciation by investing in equity & equity related instruments and debt & money market instruments. Sahara Tax Gain Fund is an open ended equity linked savings scheme with an objective to provide immediate tax relief and long term growth of capital to investors with equity & equity related instruments. Sahara Mid-Cap Fund is an open ended growth fund with an objective to achieve long term capital growth at medium level of risks by investing primarily in mid - cap stocks. Sahara Wealth Plus Fund is an open ended growth fund with an objective to invest in equity and equity related instruments of companies that would be wealth builders in the long run. Sahara Infrastructure Fund is an open ended growth fund with an investment objective to provide income distribution and/or medium to long term capital gains by investing in equity/equity related instruments of companies mainly in the Infrastructure sector. Sahara R.E.A.L. Fund: A 3 year close ended equity fund with an investment objective would be to provide long term capital gains by investing predominantly in equity/equity related instrument of companies in the Retailing, Entertainment & Media, Auto and Auto Ancillaries and Logistics sector. Sahara Classic Fund is an open ended income scheme with an investment objective to generate returns by investing mainly in debt and debt related instruments including money market instruments and also to invest a portion of the fund in equity and equity related instruments to seek capital appreciation. Sahara Power & Natural Resources Fund is an open ended growth fund with an objective 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. Sahara Banking and Financial Services is an open ended growth fund with an investment objective to provide long term capital appreciation through investment in equities and equities related securities of companies whose business comprise of Banking / Financial Services, either whole or in part. Sahara Interval Fund - Sr 1 is an open ended interval fund to generate returns with low volatility through a portfolio of debt and money market instruments with a provision to offer liquidity at periodic intervals. Sahara Short Term Bond Fund: The investment objective of the Scheme is to generate optimal returns consistent with moderate levels of risk and liquidity by investing in debt securities and money market securities. Sahara Super 20 Fund: The investment objective of the scheme would be to provide long term capital appreciation by investing in predominantly equity and equity related securities of around 20 companies selected out of the top 100 largest market capitalization companies, at the point of investment. Sahara Star Value Fund is an open ended growth fund is to provide long term capital appreciation by investing predominantly in equity / equity related instruments of select companies based on value parameters Risk Factors: Mutual Funds and securities investments are subject to market risks and the NAV of the scheme may go up or down depending upon the factors affecting the securities market. There can be no assurance or guarantee that the Scheme objectives will be achieved. The past performance of the previous scheme, sponsor or its group affiliates is not indicative of and does not guarantee future performance of the scheme. The sponsor is not responsible or liable for any loss or shortfall resulting from the operations of the scheme beyond the initial contribution of Rs.1 lakh made by it towards setting up of the Mutual Fund. Sahara Gilt Fund, Sahara Income Fund, Sahara Liquid Fund, Sahara Growth Fund, Sahara Tax Gain, Sahara Midcap Fund, Sahara Wealth Plus Fund, Sahara Infrastructure Fund, Sahara R.E.A.L. Fund, Sahara Classic Fund, Sahara Power & Natural Resources Fund, Sahara Banking & Financial Services Fund, Sahara Interval Fund, Sahara Short Term Bond Fund, Sahara Super 20 Fund and Sahara Star Value Fund are only the names of the scheme and do not in any manner indicate either the quality of the scheme, its future prospects or the returns. Please read the Scheme Information Document carefully before investing. Applicable Load: Sahara Liquid Fund / Sahara Gilt Fund: /Sahara Income Fund/Sahara Classic Fund: Entry/Exit Load: Nil; Sahara Growth Fund /Sahara Midcap Fund / Sahara Wealth Plus Fund / Sahara Infrastructure Fund / Sahara Power & Natural Resources Fund / Sahara Banking & Financial Services Fund / Sahara Super 20 Fund /Sahara Star Value Fund: Entry Load: Nil, Exit Load: 1% if redeemed on or before 12 months from the date of allotment, Beyond 12 months: Nil; Sahara Tax Gain Fund: Entry Load: Nil, Exit Load: 1% if redeemed on or before 36 months from the date of allotment, Beyond 36 months: Nil; Sahara Interval Fund: Entry Load: Nil, Exit Load: Nil, 1% if redeemed if redeemed other than the Specified Transaction Period (STP). Sahara Short Term Bond Fund: Entry Load: Nil; Exit Load: 0.10% if redeemed between 0-15 days from the date of allotment of units. No exit load if redeemed after 15 days. Statutory Details: Sahara Mutual Fund has been set up as a trust under the Indian Trust Act 1882 (liability restricted to the corpus of Rs.1 lakh) with Sahara India Financial Corporation Limited as Sponsor and Board of Trustees as Trust and Sahara Asset Management Company Private Limited as the Investment Manager to Sahara Mutual Fund.

## SAHARA LIQUID Fund

Holding as on 31.03.2010

| Name of the Instrument                           | Rating    | Quantity     | Mkt Value (Rs. in Lacs) | % of NAV       |
|--|-----------|--------------|-------------------------|----------------|
| 1) Equity & Equity Related                       |           |              |                         |                |
| (a) Listed / awaiting listing on Stock Exchanges |           |              |                         |                |
| (b) Unlisted                                     |           | Nil          | Nil                     | Nil            |
| 2. Debt Instruments                              |           |              |                         |                |
| (a) Listed                                       |           |              |                         |                |
| Bonds  |           |              |                         |                |
| Power Finance Corporation Ltd **                 | AAA       | 27           | 270.00                  | 0.64%          |
| (b) Privately Placed / Unlisted                  |           |              |                         |                |
| Floating Rate NCDs                               |           |              |                         |                |
| Mahindra & Mahindra Fin Services Ltd. **         | P1 +      | 250          | 2500.00                 | 5.96%          |
| 3. Money Market Instruments                      |           |              |                         |                |
| Certificate of Deposits                          |           |              |                         |                |
| PUNJAB NATIONAL BANK CD**                        | PR1 +     | 4500         | 4473.50                 | 10.66%         |
| IDBI BANK CD**                                   | P1 +      | 3760         | 3729.18                 | 8.89%          |
| AXIS BANK CD**                                   | P1 +/A1 + | 3433         | 3415.44                 | 8.14%          |
| CANARA BANK CD**                                 | P1 +/A1 + | 2300         | 2298.38                 | 5.48%          |
| BANK OF INDIA CD**                               | PR1 +     | 2239         | 2237.43                 | 5.33%          |
| FEDERAL BANK CD**                                | P1 +      | 2100         | 2089.53                 | 4.98%          |
| KARNATAKA BANK CD**                              | A1 +      | 2100         | 2077.63                 | 4.95%          |
| ALLAHABAD BANK CD**                              | P1 +      | 2000         | 1982.71                 | 4.73%          |
| BANK OF MAHARASHTRA CD**                         | P1 +      | 2000         | 1975.22                 | 4.71%          |
| STATE BANK OF TRAVANCORE CD**                    | P1 +      | 1700         | 1687.48                 | 4.02%          |
| ICICI BANK CD**                                  | A1 +      | 1590         | 1572.65                 | 3.75%          |
| ING BANK CD**                                    | P1 +      | 1400         | 1397.51                 | 3.33%          |
| YES BANK CD**                                    | A1 +      | 1400         | 1397.51                 | 3.33%          |
| ORIENTAL BANK OF COMMERCE CD**                   | P1 +      | 1000         | 993.55                  | 2.37%          |
| STATE BANK OF BIKANER AND JAIPUR CD**            | P1 +      | 250          | 247.30                  | 0.59%          |
| SOUTH INDIAN BANK CD**                           | PR1 +     | 176          | 175.87                  | 0.42%          |
| Commercial Papers                                |           |              |                         |                |
| TATA MOTORS FINANCE LTD CP**                     | A1        | 420          | 2078.02                 | 4.95%          |
| IDFC CP**  | A1 +      | 412          | 2042.36                 | 4.87%          |
| RELIANCE CAPITAL CP**                            | A1 +      | 300          | 1481.00                 | 3.53%          |
| SIDBI CP**                                       | PR1 +     | 180          | 898.81                  | 2.14%          |
| 4. Securitised Debt Instruments                  |           |              |                         |                |
| 5. Others - Short Term Deposits                  |           | Nil          | 0.00                    | Nil            |
| 6. Current Assets / Reverse Repo                 |           | Nil          | 937.74                  | 2.23%          |
| <b>Total</b>                                     |           | <b>33537</b> | <b>41958.85</b>         | <b>100.00%</b> |

\*\* Thinly Traded/Non Traded Securities  
Dividend paid per unit (Rs) during the half year  
Sahara Liquid Fund

|   | Dividend Paid Per unit (Rs)          | Corporate                      |
|---|--------------------------------------|--------------------------------|
| Fixed Pricing Option - Daily Dividend Option      | 21.7627                              | 21.7627                        |
| Fixed Pricing Option - Weekly Dividend Option     | 16.5677                              | 0.00                           |
| Fixed Pricing Option - Monthly Dividend Option    | 21.7109                              | 0.00                           |
| Variable Pricing Option - Daily Dividend Option   | 21.7631                              | 21.7631                        |
| Variable Pricing Option - Weekly Dividend Option  | 22.3886                              | 0.00                           |
| Variable Pricing Option - Monthly Dividend Option | 21.7111                              | 21.7111                        |
| a. Net Asset Value (NAV) Sahara Liquid Fund       |                                      |                                |
| NAV of the Scheme / Option                        | at the beginning of the period (Rs.) | at the end of the period (Rs.) |
| Fixed Pricing Option - Growth Option              | 1,630.7756                           | 1665.7648                      |
| Fixed Pricing Option - Daily Dividend Option      | 1,024.9045                           | 1024.9045                      |
| Fixed Pricing Option - Weekly Dividend Option     | 1,026.2355                           | 1026.4232                      |
| Fixed Pricing Option - Monthly Dividend Option    | 1,025.1280                           | 1025.2199                      |
| Variable Pricing Option - Daily Dividend Option   | 1,024.9262                           | 1024.9262                      |
| Variable Pricing Option - Weekly Dividend Option  | 1,025.3824                           | 1025.4684                      |
| Variable Pricing Option - Monthly Dividend Option | 1,025.4569                           | 1025.547                       |
| Variable Pricing Option - Growth Option           | 1,643.0440                           | 1678.8462                      |

b. Average Portfolio Maturity - 43 days

## SAHARA SUPER 20 Fund

Holding as on 31.03.2010

| Name of the Instrument                           | Industry                 | Quantity      | Mkt Value (Rs. in Lacs) | % of NAV      |
|--|--------------------------|---------------|-------------------------|---------------|
| 1) Equity & Equity Related                       |                          |               |                         |               |
| (a) Listed / awaiting listing on Stock Exchanges |                          |               |                         |               |
| (b) Unlisted                                     |                          | Nil           | Nil                     | Nil           |
| ICICI Bank Ltd                                   | Banks                    | 1600          | 15.24                   | 7.19          |
| Bharat Heavy Electricals Ltd                     | Industrial Capital Goods | 600           | 14.34                   | 6.77          |
| Reliance Industries Ltd                          | Petroleum Products       | 1200          | 12.89                   | 6.08          |
| State Bank Of India                              | Banks                    | 600           | 12.47                   | 5.88          |
| Gas Authority Of India Ltd                       | Gas                      | 3000          | 12.32                   | 5.81          |
| Siemens Ltd                                      | Industrial Capital Goods | 1600          | 11.84                   | 5.59          |
| ITC Limited                                      | Consumer Non- Durables   | 4500          | 11.84                   | 5.58          |
| Oil India Ltd                                    | Oil                      | 1000          | 11.55                   | 5.45          |
| Suzlon Energy Limited                            | Industrial Capital Goods | 16000         | 11.50                   | 5.42          |
| Larsen and Toubro Limited                        | Construction Projects    | 700           | 11.42                   | 5.38          |
| Sun TV Limited                                   | Media & Entertainment    | 2500          | 10.70                   | 5.05          |
| Axis Bank Ltd                                    | Banks                    | 900           | 10.51                   | 4.96          |
| Bajaj Auto Ltd                                   | Auto                     | 470           | 9.47                    | 4.47          |
| Tata Consultancy Services Ltd                    | Software                 | 1200          | 9.37                    | 4.42          |
| Wipro Ltd  | Software                 | 1200          | 8.48                    | 4.00          |
| Jindal Steel & Power Ltd.                        | Ferrous Metals           | 1100          | 7.73                    | 3.65          |
| Infosys Technologies Ltd                         | Software                 | 250           | 6.54                    | 3.08          |
| Punjab National Bank                             | Banks                    | 600           | 6.08                    | 2.87          |
| HDFC Bank Ltd                                    | Banks                    | 250           | 4.83                    | 2.28          |
| Equity Total                                     |                          | 39,270        | 199.12                  | 93.92         |
| (b) Unlisted                                     |                          | Nil           | Nil                     | Nil           |
| 2) Debt Instruments                              |                          |               |                         |               |
| (a) Listed / awaiting listing on Stock exchanges |                          |               |                         |               |
| (b) Privately placed / Unlisted                  |                          | Nil           | Nil                     | Nil           |
| (c) Securitised Debt                             |                          | Nil           | Nil                     | Nil           |
| 3) Money Market Instruments                      |                          |               |                         |               |
| 4) Short Term Deposits                           |                          | Nil           | Nil                     | Nil           |
| 5) Other - Currents Assets                       |                          | Nil           | 12.90                   | 6.42          |
| <b>Total</b>                                     |                          | <b>39,270</b> | <b>212.02</b>           | <b>100.00</b> |

a. NAV at the beginning and end of the half-year period.  
NAV at the beginning of the period : 1st Oct, 2009  
NAV at the end of the period : 31st March, 2010  
b. Portfolio Turnover Ratio: 252.50

| Dividend (Rs) | Growth (Rs) |
|---------------|-------------|
| 11.0760       | 11.0759     |
| 10.9188       | 10.9195     |

## SAHARA STAR VALUE Fund

Holding as on 31.03.10

| Name of the Instrument                           | Industry | Quantity       | Mkt Value (Rs. in Lacs) | % of NAV       |
|--|----------|----------------|-------------------------|----------------|
| 1) Equity & Equity Related                       |          |                |                         |                |
| (a) Listed / awaiting listing on Stock Exchanges |          |                |                         |                |
| (b) Unlisted                                     |          | Nil            | Nil                     | Nil            |
| 2. Debt Instruments                              |          |                |                         |                |
| (a) Listed                                       |          |                |                         |                |
| Bonds  |          |                |                         |                |
| (b) Privately Placed / Unlisted                  |          |                |                         |                |
| Floating Rate NCDs                               |          |                |                         |                |
| 3. Money Market Instruments                      |          |                |                         |                |
| Certificate of Deposits                          |          |                |                         |                |
| Commercial Papers                                |          |                |                         |                |
| 4. Securitised Debt Instruments                  |          |                |                         |                |
| 5. Others - Short Term Deposits                  |          |                |                         |                |
| 6. Current Assets / Reverse Repo                 |          |                |                         |                |
| <b>Total</b>                                     |          | <b>123,865</b> | <b>158.18</b>           | <b>100.00%</b> |

a. NAV at the beginning and end of the half-year period.  
NAV at the beginning of the period : 1st Oct, 2009  
NAV at the end of the period : 31st March, 2010  
b. Portfolio Turnover Ratio: 194.85

| Dividend (Rs) | Growth (Rs) |
|---------------|-------------|
| 10.5712       | 10.5712     |
| 11.1347       | 11.1360     |

## SAHARA GILT Fund

Holding as on 31.03.2010

| Name of the Instrument                           | Rating | Quantity    | Mkt Value (Rs. in Lacs) | % of NAV |
|--|--------|-------------|-------------------------|----------|
| 1) Equity & Equity Related                       |        |             |                         |          |
| (a) Listed / awaiting listing on Stock Exchanges |        |             |                         |          |
| (b) Unlisted                                     |        | Nil         | Nil                     | Nil      |
| 2. Debt Instruments                              |        |             |                         |          |
| (a) Listed                                       |        |             |                         |          |
| Bonds  |        |             |                         |          |
| (b) Privately Placed / Unlisted                  |        |             |                         |          |
| Floating Rate NCDs                               |        |             |                         |          |
| 3. Money Market Instruments                      |        |             |                         |          |
| Certificate of Deposits                          |        |             |                         |          |
| Commercial Papers                                |        |             |                         |          |
| 4. Securitised Debt Instruments                  |        |             |                         |          |
| 5. Others - Short Term Deposits                  |        |             |                         |          |
| 6. Current Assets / Reverse Repo                 |        |             |                         |          |
| <b>Total</b>                                     |        | <b>9.58</b> | <b>100.00%</b>          |          |

a. NAV at the beginning and end of the half-year period.  
NAV at the beginning of the period : 1st Oct, 2009  
NAV at the end of the period : 31st March, 2010  
b. Average Portfolio Maturity: 1 day

| Dividend (Rs) | Growth (Rs) |
|---------------|-------------|
| 13.4736       | 16.1448     |
| 13.6540       | 16.3610     |

## SAHARA Short Term Bond Fund

Holding as on 31.03.2010

| Name of the Instrument                           | Rating | Quantity | Mkt Value (Rs. in Lacs) | % of NAV |
|--|--------|----------|-------------------------|----------|
| 1) Equity & Equity Related                       |        |          |                         |          |
| (a) Listed / awaiting listing on Stock Exchanges |        |          |                         |          |
| (b) Unlisted                                     |        |          |                         |          |