

MODEL PORTFOLIO

Risk: High To Medium Risk
(For Private Circulation Only)

August 2008

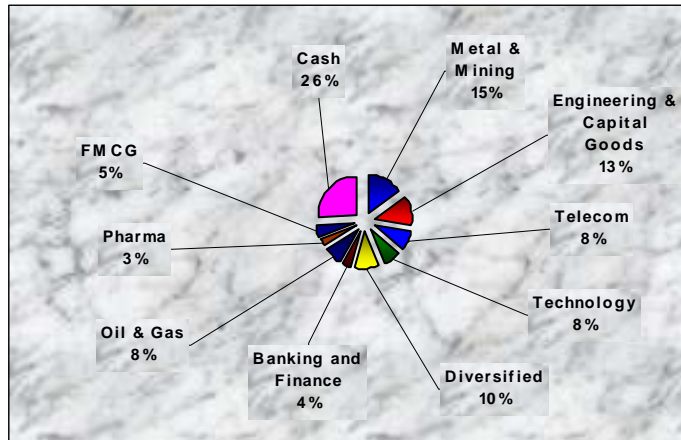
Security Name	% of Total Portfolio	CMP	Target	EPS 08	EPS 09	PE 08	PE 09
Banking and Finance	4						
HDFC *	4	2277	2600	85	100	26.79	22.77
Diversified	10						
Reliance Industries	10	2207	2450	134	160	16.47	13.79
Engineering & Capital Goods	13						
Larsen & Toubro	5	2605	2850	76	110	34.50	23.68
Bhel *	5	1682	1900	59	80	28.51	21.03
Voltas	3	123	145	6	9	19.52	14.47
FMCG	5						
ITC	5	187	205	8	10	22.53	19.08
Metal & Mining	15						
Godavari Power*	5	201	250	34	48	5.91	4.19
Tata Steel	4	655	710	89	110	7.36	5.95
Jindal Steel & Power	3	2076	2300	82	168	25.32	12.36
Sesa Goa *	3	3372	3750	302	528	11.17	6.39
Oil & Gas	8						
Aban Lloyd	5	2502	2950	117	400	21.38	6.26
RPL	3	165	185	5	35	33.00	4.71
Telecom	8						
Reliance Communi	5	501	520	26	36	19.05	14.11
MTNL*	3	103	118	7	8	14.45	12.88
Technology	8						
Tanla Solution	5	217	240	16	23	13.40	9.43
KLG Systel	3	361	420	45	60	8.02	6.02
Pharma	3						
Ranbaxy Lab	3	498	550	18	24	27.67	20.75
Cash	26						
	100						

* Exit from ICICI Bank, Infosys & Bharti Airtel

	Company	Reco Prices	Tgt	TGT HIT	Date	Revised Tgt/Exit
1	ICICI Bank	634	700	700	05/08/2008	750
2	ICICI Bank	700	750	745	06/08/2008	EXIT
3	HDFC	2277	2480	2480	05/08/2008	2600
4	BHEL	1682	1800	1800	06/08/2008	1900
5	Glenmark Pharma	647	675	673	06/08/2008	EXIT
6	Infosys	1583	1720	1700	06/08/2008	EXIT
7	Bharti Airtel	798	850	865	06/08/2008	EXIT
8	Godavari Power	201	230	230	06/08/2008	250

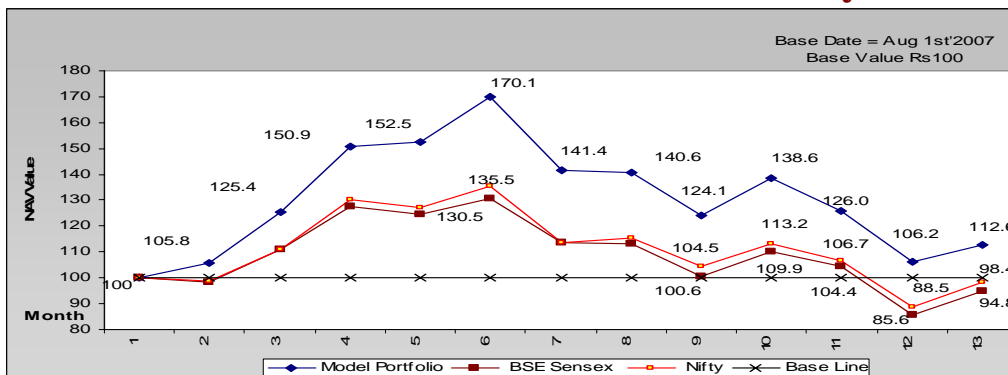
Sectoral Holding :

Sectoral Holding (High Risk)	% of Total Portfolio
Metal & Mining	15
Engineering & Capital Goods	13
Telecom	8
Technology	8
Diversified	10
Banking and Finance	4
Oil & Gas	8
Pharma	3
FMCG	5
Cash	26
Total	100.00



Performance Snapshot:

Model Portfolio Vs Sensex & Nifty



Nav Based Return:	Nav Value 1st Aug 07	Nav Value 31 st July 08	Absolute Return	August 2008 Returns
Model Portfolio	100	112.6	12.63%	4.9%
BSE Sensex	100	94.8	-5.20%	6.5%
Nifty	100	98.4	-1.55%	5.7%

Disclaimer: This document has been prepared by IL&FS Investsmart Ltd. (the Company) and is being distributed in India by the Company, a registered broker-dealer. The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. This document is not, and should not be construed as, an offer to sell or solicitation to buy any securities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. © 2005 IL&FS Investsmart Limited.