

MODEL PORTFOLIO

April 2009

For Internal Circulation only

Security Name	% of Total Portfolio	CMP	Target	EPS 09	EPS 10	PE 09	PE 10
Auto	5						
Tata Motors *	5	180	200	20	18	9	10
Banking & Finance	8						
ICICI BANK	4	332.8	390	38	47	8.8	7.1
Reliance Capital	4	353.5	400	36.5	35.6	9.7	9.9
Construction & Real Est	14						
IVRCL Infra	5	121.5	150	15	18	8.1	6.8
Jaiprakash Associates	5	84.1	100	6	7	14.0	12.0
DLF Limited	4	167.3	200	29	16	5.8	10.5
Engineering & Cap Good	5						
Punj Lloyd	5	91	100	10	14	9.1	6.5
Metal	5						
Sterlite Ind*	5	357	400	48	38	7.4	9.3
Oil & Gas	7						
Cairn India *	7	184	210	5	20	36	9.2
Pharma	6						
Piramal Healthcare*	6	194	215	19	24	10	8.0
Power	10						
GVK Power *	5	23.35	27	0.8	1.5	29	15.5
Voltamp Transformer	5	339	385	105	83	3.2	4.1
Sugar	3						
Balrampur Chini	3	52.8	55	4.8	5.3	11.0	10.0
Portfolio	63						
Liquid Bees	37						
	100						

* New stocks included

**Profit Booked in 23
Stocks**

MODEL PORTFOLIO PERFORMANCE MARCH 09

Sr No	Scrip Name	%Weight	Rco Price	Target	Cmp	%Gain & Loss	Weigh Adj Retn
1	DLF Limited	7%	177	200	167.3	-5.48%	-0.38%
	Voltamp						
2	Transformer	5%	346	385	338.9	-2.05%	-0.10%
3	ICICI Bank	3%	358	390	332.8	-7.04%	-0.21%
4	Jaiprakash Asso	5%	83	100	84.1	1.33%	0.07%
5	Punj Lloyd	5%	87.5	100	91.0	4.00%	0.20%
6	Relcap	7%	367.5	400	353.5	-3.82%	-0.27%
7	IVRCL INFRA	5%	130	150	121.5	-6.58%	-0.33%
8	Balrampur chinni	3%	46.5	55	52.8	13.55%	0.41%
1	Voltas	4%	32.8	40	38.7	17.99%	0.72%
2	Punj Lloyd	4%	74	85	83.0	12.16%	0.49%
3	Tata Chem	5%	119	135	132.5	11.34%	0.57%
4	Unitech	4%	26.65	32	28.9	8.44%	0.34%
5	GVK Power	6%	20.1	25	21.8	8.21%	0.49%
6	Tata Power	6%	614	650	663.0	7.98%	0.48%
7	Aban Lloyd	5%	285	325	307.6	7.93%	0.40%
8	Gail	5%	202	220	216.0	6.93%	0.35%
9	Jaiprakash Asso	5%	69.3	78	74.0	6.78%	0.34%
10	Bhel	6%	1256	1325	1334.0	6.21%	0.37%
11	Nifty Bees	6%	259	280	275.0	6.18%	0.37%
12	Larsen & Turbo	4%	588	630	622.0	5.78%	0.23%
13	Larsen & Turbo	4%	585	625	618.0	5.64%	0.23%
14	SBI	5%	970	1020	1024.0	5.57%	0.28%
15	CSEC	3%	193.5	215	204.0	5.43%	0.16%
16	Siemes	4%	218	245	229.0	5.05%	0.20%
17	Relcom	7%	171.5	200	180.0	4.96%	0.35%
18	RELCAP	5%	315.5	350	331.0	4.91%	0.25%
19	IVRCL INFRA	5%	126	145	132.0	4.76%	0.24%
20	Reliance Industries	7%	1235	1325	1293.0	4.70%	0.33%
21	Reliance Infra	7%	453.5	500	471.0	3.86%	0.27%
22	ABB	6%	373	400	383.0	2.68%	0.16%
23	Usha Martin	5%	27	35	27.0	0.00%	0.00%
24	Bombay Dyeing	7%	143	175	137.4	-3.92%	-0.27%
Portfolio		40.00%					
Cash		60%	0	0			0.00%
Total		100.00%				Returns	6.70%
		Initiation	Current	Yield			
	SENSEX	8891.61	9708.50	9.19%		Alpha	-2.48%
	NIFTY	2763.65	3020.95	9.31%			