

## HimalayanFund NV

### Portfolio analysis as at end-April 2009

Stock	ISIN Code	Shares	Price	USD value	Weight %
Aban Offshore	INE421A01028	7000	407.05	56952.8	0.4
Bharat Heavy	INE257A01018	32000	1655.7	1059012.6	7.2
Bharti Airtel Ltd.	INE397D01016	101655	752.8	1529498.3	10.3
Cairn India	INE910H01017	100000	185.7	371077.4	2.5
Crest	INE774A01012	198995	22.2	88300.8	0.6
HDFC Bank Ltd.	INE040A01018	26000	1100.4	571838.9	3.9
HDFC	INE001A01028	15000	1727.0	517774.3	3.5
ICICI Bank Ltd.	INE090A01013	43000	479.2	411864.9	2.8
Infosys	INE009A01021	32000	1509.3	965340.8	6.5
Jain Irrigation	INE175A01020	70000	501.1	701049.4	4.7
Jindal S & P	INE749A01030	35000	1629.9	1140245.9	7.7
Larsen & Toubro	INE018A01030	34000	879.4	597599.4	4.0
Mercator	INE934B01028	350000	34.3	239606.2	1.6
Nestle India	INE239A01016	11250	1704.9	383361.2	2.6
ONGC	INE213A01011	67000	864.8	1158070.2	7.8
Power Finance	INE134E01011	95000	153.9	292139.7	2.0
Reliance Comm	INE330H01018	75000	214.8	322006.8	2.2
Reliance Ind	INE002A01018	60000	1806.3	2166200.3	14.6
State Bank	INE062A01012	14000	1278.6	357793.3	2.4
Tata Chemicals	INE092A01019	70000	171.6	240026.0	1.6
Tata Steel Ltd.	INE081A01012	43560	238.1	207308.3	1.4
Tata Power	INE245A01013	40000	896.8	717009.8	4.8
Vakrangee	INE051B01013	125000	33.9	84699.2	0.6
Cash				612666	4.1
Total				14791442	
Currency		50.03			

E&OE