

## HimalayanFund NV

### Portfolio analysis as at end-January 2010

Stock	ISIN Code	Shares	Price	USD value	Weight %
Aban Offshore	INE421A01028	7000	1205.0	182615.3	1.0
Bharat Heavy	INE257A01018	27000	2405.0	1405823.8	7.4
Bharti Airtel Ltd.	INE397D01016	116690	306.4	774059.7	4.1
Cairn India	INE910H01017	100000	265.7	575232.7	3.0
Crest	INE774A01012	114307	62.7	155164.5	0.8
HDFC Bank Ltd.	INE040A01018	20000	1631.1	706256.8	3.7
HDFC	INE001A01028	7000	2383.9	361275.2	1.9
Indraprastha Gas	INE203G01019	75000	198.0	321498.2	1.7
Infosys	INE009A01021	32000	2475.5	1715003.2	9.0
Jain Irrigation	INE175A01020	70000	724.2	1097510.3	5.8
Jindal S & P	INE749A01030	90000	628.0	1223641.5	6.4
Larsen & Toubro	INE018A01030	34000	1423.9	1048118.6	5.5
Marico Industries	INE196A01026	150000	98.4	319549.7	1.7
Mercator	INE934B01028	350000	59.5	450855.2	2.4
Nestle India	INE239A01016	11250	2558.9	623243.7	3.3
NTPC	INE733E01010	60000	214.3	278371.9	1.5
ONGC	INE213A01011	50000	1096.4	1186837.0	6.2
Power Finance	INE134E01011	95000	242.2	498138.1	2.6
Reliance Ind	INE002A01018	86000	1046.2	1947893.5	10.2
State Bank	INE062A01012	14000	2056.6	623347.0	3.3
Tata Chemicals	INE092A01019	70000	296.9	449945.9	2.4
Tata Steel Ltd.	INE081A01012	49005	569.1	603783.2	3.2
Tata Power	INE245A01013	40000	1304.9	1130028.1	5.9
Cash				1332757	7.0
Total				19010950	
Currency		46.19			

E&OE