

HimalayanFund NV

Portfolio analysis as at end-June 2008

Stock	ISIN Code	Shares	Price	USD value	Weight %
Aban Offshore	INE421A01028	7000	2880.75	468741.3	2.0
Ashapura	INE421A01029	40000	161.2	149837.3	0.6
Bharat Heavy	INE257A01018	40000	1379.5	1282612.7	5.5
Bharti Airtel Ltd.	INE397D01016	101655	721.3	1704292.6	7.3
Cairn India	INE910H01017	100000	274.7	638540.2	2.7
Crest	INE774A01012	198995	50.0	231050.7	1.0
GAIL (India) Ltd.	INE129A01019	30000	333.2	232322.2	1.0
HDFC Bank Ltd.	INE040A01018	26000	1007.4	608842.4	2.6
HDFC	INE001A01028	30000	1964.9	1370188.3	5.9
ICICI Bank Ltd.	INE090A01013	51000	630.2	747099.0	3.2
Infosys	INE009A01021	32000	1736.8	1291901.4	5.5
Jain Irrigation	INE175A01020	70000	487.8	793723.8	3.4
Jindal S & P	INE749A01030	35000	1751.5	1424976.8	6.1
Larsen & Toubro	INE018A01030	17000	2184.7	863317.1	3.7
Mercator	INE934B01028	350000	81.3	661029.8	2.8
Nestle India	INE239A01016	11250	1630.1	426281.4	1.8
ONGC	INE213A01011	67000	815.1	1269371.2	5.4
PFC	INE134E01011	95000	102.4	226127.4	1.0
Reliance Comm	INE330H01018	75000	442.8	771966.5	3.3
Reliance Ind	INE002A01018	72000	2095.2	3506527.2	15.0
Tata Chemicals	INE092A01019	70000	286.9	466829.4	2.0
TCS	INE467B01029	40000	858.2	797954.4	3.4
Tata Steel Ltd.	INE081A01012	43560	728.9	737998.7	3.2
Tata Power	INE245A01013	80000	1057.0	1965597.4	8.4
Vakrangee	INE051B01013	125000	168.0	488145.0	2.1
Cash				289345	1.2
Total				23414619	
Currency		43.02			