

Portfolio of Kotak Tax Saver as on 30th July 2010 #

Issuer/Instrument	Industry/Rating	% to Net Assets
Equity & Equity related (Listed/Awaiting listing on Stock Exchange)		
Reliance Industries Ltd.	Petroleum Products	4.05%
Oil & Natural Gas Corporation Ltd.	Oil	4%
Infosys Technologies Ltd.	Software	3.67%
State Bank Of India	Banks	3.60%
GlaxoSmithkline Consumer Healthcare Ltd	Consumer Non Durables	3.44%
Tata Consultancy Services Ltd.	Software	3.22%
HDFC Bank Ltd.	Banks	2.78%
ITC Ltd.	Consumer Non Durables	2.69%
Bharat Petroleum Corporation Ltd.	Petroleum Products	2.40%
Yes Bank Ltd	Banks	2.38%
Others		64.89%
Listed/Awaiting Listing on Stock Exchange - Total		97.12%
Money Market Instruments		
Commercial Paper(CP)/Certificate of Deposits(CD)		
Corporate Debt/Financial Institutions		
Reliance Capital Ltd.	A1+	0.85%
Corporate Debt/Financial Institutions - Total		0.85%
Net Current Assets/(Liabilities)		2.03%
Grand Total		100%
# 31st July 2010 being a non working day.		