

## THE EQUITY HOLDINGS OF US-64

COMPANY	DESCRIPTION	NO.	CUMUL. COST	RATE
GOVT OF INDIA (VPI/KVP)	ACCU. INT ON KVP	39,934,522	14.45	
UTI-HAS	ADVANCE DEPOSIT	13,500,000	14.50	
ANDHRA CEMENTS	ADVANCE DEPOSIT	8,437,500	14.00	
ANDHRA CEMENTS	ADVANCE DEPOSIT	1,215,011	14.00	
THAPAR AGRO CHEMICALS	ADVANCE DEPOSIT	27,000,000	20.50	
METAL BOX CO. OF INDIA	ADVANCE DEPOSIT	6,500,000	16.00	
METAL BOX CO. OF INDIA	ADVANCE DEPOSIT	800,000	16.00	
SAHA KIL	ADVANCE DEPOSIT	400,000	13.00	
SESHASAYEE INDUSTRIES	ADVANCE DEPOSIT	1,100,000	14.00	
SESHASAYEE INDUSTRIES	ADVANCE DEPOSIT	900,000	14.00	
KEMING TOOLS	ADVANCE DEPOSIT	4,500,000	17.00	
INDIAN IRON & STEEL CO.	ADVANCE DEPOSIT	10,000,000	16.00	
BDA STEELS	ADVANCE DEPOSIT	7,500,000	17.00	
SEHGAL PAPERS	ADVANCE DEPOSIT	1,000,000	15.00	
UNITED PULP & PAPER MILLS	ADVANCE DEPOSIT	500,000	15.00	
UNITED PULP & PAPER MILLS	ADVANCE DEPOSIT	2,000,000	15.00	
SINTEX INDUSTRIES	ADVANCE DEPOSIT	1,100,000	15.00	
ARIHANT COTSYN	ADVANCE DEPOSIT	36,000,000	21.00	
ARIHANT COTSYN	ADVANCE DEPOSIT	12,000,000	21.00	
ARIHANT COTSYN	ADVANCE DEPOSIT	6,000,000	21.00	
GARWARE NYLONS	ADVANCE DEPOSIT	27,000,000	20.00	
ORKAY INDUSTRIES	ADVANCE DEPOSIT	7,000,000	21.00	
ORKAY INDUSTRIES	ADVANCE DEPOSIT	20,000,000	21.00	
ARIHANT INDUSTRIES	ADVANCE DEPOSIT	45,000,000	21.00	
MODI INDUSTRIES	ADVANCE DEPOSIT	1,000,000	17.00	
TILAKNAGAR INDUSTRIES	ADVANCE DEPOSIT	1,250,000	16.00	
UNIKOL BOTTLERS	ADVANCE DEPOSIT	5,940,000	18.50	
SM DYEACHEM	BRIDGE FINANCE	70,000,000	21.00	
MAN INDUSTRIES (INDIA)	DEBS	50,000	4,947,500	
STATE BANK OF INDIA	DEBS	21,256	22,321,876	
ICI	DEBS	700	69,450,000	
IDBI	DEBS	4	38,140,000	
TOURISM FIN. CORP. OF INDIA	DEBS	40	20,000,000	
DENA BANK	DEBS	100	10,000,000	
POWER FINANCE CORP.	DEBS	20,000	20,470,000	
FIRST LEASING CO. OF INDIA	DEBS	200,000	19,190,000	
IND. INV. BANK OF INDIA	DEBS	1,000	98,950,000	
AMBUJA CEMENT EASTERN	DEBS	16,100	5,366,130	
GUJARAT AMBUJA CEMENT	DEBS	1,200	13,770,000	
ACP INDUSTRIES	DEBS	100,000	9,895,000	
ZIARI INDUSTRIES	DEBS	400,000	39,580,000	
FDC	DEBS	75,000	5,850,000	
GUJARAT ALKALIES & CHEMS	DEBS	100,000	9,895,000	
GUJARAT GAS CO.	DEBS	15	14,463,750	
NUCLEAR POWER CORP.	DEBS	100,000	98,170,000	
NUCLEAR POWER CORP.	DEBS	360,000	349,200,000	
KRISHNA BHAGYA JALA NIGAM	DEBS	500	50,000,000	
ASIAN CABLES & INDS	DEBS	75,000	4,875,000	
ESCORTS	DEBS	2,610	258,562	
GONTERMANN-PEIPERS (INDIA)	DEBS	448,884	44,888,400	
GKW	DEBS	125,000	12,500,000	
SECALS	DEBS	20,000	2,000,000	
SECALS	DEBS	10,000	1,000,000	
USHA (INDIA)	DEBS	100,000	9,895,000	
GP ELECTRONICS	DEBS	1,200	78,505	
JAYASWALS NECO	DEBS	100,000	9,895,000	
TATA IRON & STEEL CO.	DEBS	1,375	9,285,375	
JINDAL STRIPS	DEBS	290,000	29,000,000	
JINDAL IRON & STEEL CO.	DEBS	166	9,960	
BALLARPUR INDUSTRIES	DEBS	17,132	4,086,839	
GUJARAT PIPAVAV PORT	DEBS	100,000	10,000,000	
KANORIA SUGAR & GENL. MFG CO.	DEBS	50,000	4,800,000	
AHMEDABAD NEW COTTON MILLS	DEBS	50,000	1,625,325	
AHMEDABAD NEW COTTON MILLS	DEBS	720	14,167	
AHMEDABAD NEW COTTON MILLS	DEBS	156	2,561	
MAHAVIR SPINNING MILLS	DEBS	233,000	40,821,600	
PIRAMAL SPG & WVG MILLS	DEBS	39,800	398,000	
PIRAMAL SPG & WVG MILLS	DEBS	39,800	398,000	
RELIANCE INDUSTRIES	DEBS	610,000	30,232,800	
RELIANCE INDUSTRIES	DEBS	10	98,950,000	

All figures have been rounded off to the nearest whole number. On the Bombay Stock Exchange on October 6, 1998.

COMPANY	DESCRIPTION	NO.	CUMUL. COST	RATE
RELIANCE INDUSTRIES	DEBS	400,000	39,156,000	
GRASIM INDUSTRIES	DEBS	1,000,000	107,860,000	
SIW INDUSTRIES	DEBS	600,000	17,010,000	
SIW INDUSTRIES	DEBS	600,000	19,845,000	
SIW INDUSTRIES	DEBS	250,000	8,287,500	
SIW INDUSTRIES	DEBS	300,000	5,850,000	
ITC	DEBS	500,000	50,000,000	
MTNL	DEBS	1,000	10,000,000	
MTNL	DEBS	70,000	69,407,800	
MTNL	DEBS	20,000	20,453,440	
DCM SHRIRAM CONSOLIDATED	DEBS	100,000	10,000,000	
ALLWYN WATCH	DEBS	2,591,065	26,504,810	
ALLWYN WATCH	DEBS	8,375	8,375,000	
AHMEDABAD MUNICIPAL CORP.	DEBS	20,000	20,000,000	
KERALA SEB	DEBS	100	10,000,000	
AUROBINDO PHARMA	DEBS	20,000	20,000,000	
OM SHANTI SATINS	DEBS	20,000	1,970,000	
GUJARAT STATE FERT. & CHEMS	DEBS	142	3,509	
STERILITE INDUSTRIES (INDIA)	DEBS	7	386	
APOLLO TYRES	DEBS	54	1,004	
APOLLO TYRES	DEBS	132	6,489	
ANDHRA CEMENTS	DEBS (D9%)	46,476,681	46,476,681	0.00
NTPC	DEBS (B)	100,000	113,250,000	17.00
NUCLEAR POWER CORP.	DEBS (B)	1,500,000	148,800,000	17.50
HINDUSTAN CABLES	DEBS (B)	300,000	298,500,000	13.00
HINDUSTAN CABLES	DEBS (B)	400,000	397,500,000	13.00
MTNL	DEBS (B)	250,000	275,473,000	17.00
MTNL	DEBS (B)	1,650,000	845,000,000	18.00
HINDUSTAN PHOTO FILMS	DEBS (B)	330,710	325,311,850	13.00
ICICI	DEBS (BONDS)	31,400	166,727,886	16.00
ICICI	DEBS (BONDS)	2,000,000	199,220,000	15.75
ICICI	DEBS (BONDS)	150	152,121,863	16.00
IFCI	DEBS (BONDS)	4,500,000	477,923,400	17.00
TOURISM FIN. CORP. OF INDIA	DEBS (BONDS)	100,000	99,500,000	17.00
SMALL INDL. DEV. BANK OF INDIA	DEBS (BONDS)	1,000	101,600,000	15.50
NTPC	DEBS (BONDS)	120,000	132,910,000	17.00
NUCLEAR POWER CORP.	DEBS (BONDS)	640,000	620,800,000	18.00
LLOYDS STEEL INDUSTRIES	DEBS (BONDS)	210,000	8,400,000	19.68
RAJASTHAN SEB	DEBS (BONDS)	6,000	299,400,000	15.10
AP WATER RESOURCES DEV.	DEBS (BONDS)	1,000	98,500,000	15.50
WBIDC	DEBS (BONDS)	800	80,000,000	13.00
BANGALORE MAHANAGARA PALKE	DEBS (BONDS)	100	9,950,000	13.00
IDBI	DEBS (BONDS-II)	24,000	116,400,000	16.00
ICICI	DEBS (BONDS-PVT)	1,000,000	100,000,000	16.00
STEEL AUTHORITY OF INDIA	DEBS (BONDS-PVT)	350,000	396,666,667	17.00
ICICI	DEBS (BONDS-UNSEC)	800,000	81,622,240	15.00
ICICI	DEBS (BONDS-UNSEC)	2,700,000	281,118,870	16.00
ISPAT ALLOYS	DEBS (BONDS-CONV)	50	5,500,000	14.00
GARWARE SHIPPING CORP.	DEBS (BONDS-CONV)	30,000	780,000	12.50
TELCO	DEBS (BONDS-CONV)	2	579,000	12.50
ICICI	DEBS (CRD)	276,113	124,435,203	12.50
DEEPAK FERT. & PETROCHEM	DEBS (CRD)	1,109,610	55,469,404	14.00
TATA CHEMICALS	DEBS (CRTS)	1,687,872	86,044,736	12.50
ICICI	DEBS (DDB-PART A)	1,287	6,338,475	0.00
RELIANCE CAPITAL	DEBS (DDB-V)	50	245,275,000	15.50
IDBI	DEBS (DDB)	543	3,956,841	16.50
AMFORGE INDUSTRIES	DEBS (FULLY CONV.)	25	2,625,000	17.00
ISPAT INDUSTRIES	DEBS (FULLY CONV.)	3,366,456	336,645,600	17.00
SUTLEJ INDUSTRIES	DEBS (FULLY CONV.)	130,991	7,835,460	18.00
INDIAN RAYON & INDUSTRIES	DEBS (FULLY CONV.)	25	2,500,000	0.00
HINDUSTAN MOTORS	DEBS (FULLY CONV.)	42,944	858,880	12.50
TRIVENI ENGG. & INDS	DEBS (FULLY CONV.)	2,305	46,100,000	14.00
ALL SEASONS FOODS	DEBS (FULLY CONV. RTS)	7,530	527,100	14.00
DEEPAK FERT. & PETROCHEM	DEBS (F-W-C)	1,906,500	90,712,894	14.00
STATE BANK OF INDIA	DEBS (FRB)	497,122	496,522,000	13.00
ICICI	DEBS (FRN-I)	250	250,000,000	11.48
KESORAM INDUSTRIES	DEBS (KHOKA-03)	45,150	3,060,400	16.00
RPG RICOH	DEBS (KHOKA)	12,360	914,979	16.00
DLF CEMENT	DEBS (KHOKA)	5,311,620	162,057,526	17.00
DLF CEMENT	DEBS (KHOKA)	4,883,680	146,510,400	17.00

COMPANY	DESCRIPTION	NO.	CUMUL. COST	RATE
LUPIN LABORATORIES	DEBS (KHOKA)	100	14,021	16.00
TORRENT GUJARAT BIOTECH	DEBS (KHOKA)	210,300	8,811,570	16.00
BHARAT EARTH MOVERS	DEBS (KHOKA)	220,000	6,139,200	12.50
JINDAL YUJANAGAR STEEL	DEBS (KHOKA)	14,788,730	238,802,775	14.00
GRAPHITE INDIA	DEBS (KHOKA)	2,189,756	190,815,338	17.00
HINDUSTAN LEVER	DEBS (KHOKA)	96,437	7,232,775	12.50
DLF CEMENT	DEBS (MCCD)	94,100	3,293,500	17.00
BENGAL PAPER INDUSTRIES	DEBS (N7580)	2,910	291,000	15.00
SRINIVAS COTTON MILLS	DEBS (N7981)	17,740	1,754,151	11.00
CELLULOSE PRODUCTS OF INDIA	DEBS (N8081)	10,000	750,000	15.00
NTAN MILLS	DEBS (N8082)	2,409	2,347,498	15.00
BENGAL CHEMICALS & PHARMA	DEBS (N8185)	5,000	500,000	8.50
METAL BOX CO. OF INDIA	DEBS (N8590)	86,700	8,673,022	11.00
KESORAM INDUSTRIES	DEBS (N8688-I)	50	4,994	18.50
MODI SPG & WVG	DEBS (N8690)	39,996	3,999,600	15.00
TATA POWER CO.	DEBS (N9195-VB)	10	1,600	11.00
TATA CHEMICALS	DEBS (NON-CONV.)	50	5,782	13.50
ZENITH	DEBS (NON-CONV.)	585,896	2,815,454	13.50
ZENITH	DEBS (NON-CONV.)	2,017	158,663	13.50
KARNATAKA BALL BEARINGS	DEBS (NON-CONV.)	100,000	7,000,000	15.00
KARNATAKA BALL BEARINGS	DEBS (NON-CONV.)	147,980	10,358,600	15.00
DIAMOND DYES MFG	DEBS (NON-CONV.)	30,000	2,700,000	15.00
TOSHIBA ANAND BATTERIES	DEBS (NON-CONV.)	43,587	4,206,852	15.00
IAEC	DEBS (NON-CONV.)	42,000	4,065,000	15.00
VADILAL INDUSTRIES	DEBS (NON-CONV.)	93,950	925,002	14.00
VADILAL INDUSTRIES	DEBS (NON-CONV.)	30,275	894,234	14.00
TATA CHEMICALS	DEBS (NON-CONV.)	20	1,600	13.50
USHA MARTIN INDUSTRIES	DEBS (NON-CONV.)	112	8,835	13.50
TATA CHEMICALS	DEBS (NON-CONV.-9)	2,199	110,697	13.50
AHMEDABAD MFG & CALICO PRG.	DEBS (NC-BONDS)	88,742	6,537,694	15.00
BRINNY	DEBS (NON-CONV.-C)	10,121	1,011,980	7.75
CAPRIANS INDIA	DEBS (NC-KHOKA)	25,000	4,274,844	18.00
RELIANCE INDUSTRIES	DEBS (NCSERIES K)	60	2,520	17.50
GUJARAT INDL. POWER CO.	DEBS (NC-SECONDARY)	503,958	24,465,533	18.00
ALLMINIUM INDUSTRIES	DEBS (NON-CONV.)	70,002	6,763,161	8.50
INDIAN ALUMINIUM CO.	DEBS (NON-CONV.)	11	847	15.00
TATA INVESTMENT CORP.	DEBS (NON-CONV.)	10	667	12.00
INDIA LEASING DEVELOPMENT	DEBS (NON-CONV.)	9,600	384,000	14.00
APTECH	DEBS (NON-CONV.)	75,000	7,968,750	15.50
ANDHRA CEMENTS	DEBS (NON-CONV.)	339,665	45,795,309	13.50
ACC	DEBS (NON-CONV.)	1,500	88,062	15.50
ACC	DEBS (NON-CONV.)	575,000	35,880,000	15.50
SHREE DIGVIJAY CEMENT CO.	DEBS (NON-CONV.)	1,800	122,285	14.00
GUJARAT AMBUJA CEMENT	DEBS (NON-CONV.)	300	120,000	16.50
JK UDAPUR UDYOG	DEBS (NON-CONV.)	173,709	16,963,998	14.00
ATUL	DEBS (NON-CONV.)	599,999	89,999,950	18.00
INDIAN DYE STUFF INDUSTRIES	DEBS (NON-CONV.)	200,000	19,240,001	14.00
SM DYEACHEM	DEBS (NON-CONV.)	186,965	17,070,640	14.00
SPIC	DEBS (NON-CONV.)	4	41,380,000	18.00
LUPIN LABORATORIES	DEBS (NON-CONV.)	1,000,000	66,700,000	16.50
INDIAN PETROCHEMICALS CORP.	DEBS (NON-CONV.)	136,000	8,899,840	16.00
MYSORE PETROCHEMICALS	DEBS (NON-CONV.)	301,870	6,736,010	14.00
GUJARAT APAR POLYMERS	DEBS (NON-CONV.)	726,682	725,905	0.00
JAYANT VITAMINS	DEBS (NON-CONV.)	101,531	5,076,550	12.50
PROCTER & GAMBLE INDIA	DEBS (NON-CONV.)	3,261	210,773	12.50
LYKA LABORATORIES	DEBS (NON-CONV.)	39,394	4,801,144	14.00
DEVE PAINTS	DEBS (NON-CONV.)	64,585	6,458,500	12.50
POLYCHEM	DEBS (NON-CONV.)	510,249	46,395,780	14.00
BAYER ABS	DEBS (NON-CONV.)	100,000	11,660,000	20.00
SIP INDUSTRIES	DEBS (NON-CONV.)	53,700	1,124,000	14.00
CARBORANDUM UNIVERSAL	DEBS (NON-CONV.)	0	795,000	14.00
CARBORANDUM UNIVERSAL	DEBS (NON-CONV.)	300,000	20,415,000	15.00
DEEPAK NITRITE	DEBS (NON-CONV.)	1,499,775	57,485,375	14.00
DEEPAK NITRITE	DEBS (NON-CONV.)	921,948	57,529,555	14.00
DCW	DEBS (NON-CONV.)	7,432	339,717	16.50
GUJARAT ALKALIES & CHEMS	DEBS (NON-CONV.)	100,000	10,675,000	12.00
LAXMI STARCH	DEBS (NON			