

THE EQUITY HOLDINGS OF US-64

COMPANY	DESCRIPTION	NO.	CUMUL. COST	RATE
DUNCANS INDUSTRIES	DEBS (PC-RIGHTS)	60,780	3,950,700	15.00
EID PARRY (INDIA)	DEBS (PC-RIGHTS)	546,575	42,303,510	15.00
KOTHARI SUGARS & CHEMICALS	DEBS (PC-RIGHTS)	24,295	1,603,470	16.00
ARVIND MILLS	DEBS (PC-RIGHTS)	614,557	21,509,452	12.50
LAKSHMI MILLS CO.	DEBS (PC-RIGHTS)	333	71,268	15.00
DCM	DEBS (PC-RIGHTS)	20,000	2,430,000	16.00
KESONAM INDUSTRIES	DEBS (PC-RIGHTS)	70,638	11,302,080	16.00
VARDHAMAN SPG & GEN. MILLS	DEBS (PC-RIGHTS)	21,608	3,241,200	14.00
GARBHARE NYLONS	DEBS (PC-RIGHTS)	359,950	8,998,750	12.50
INDO RAMA SYNTHETICS	DEBS (PC-RIGHTS)	4,500	450,000	14.00
TECO	DEBS (PC-RIGHTS)	2,734,180	239,260,075	12.50
GABRIEL INDIA	DEBS (PC-RIGHTS)	22,500	1,800,000	14.00
CORN PRODUCTS	DEBS (PC-RIGHTS)	991	69,370	14.00
FUJITSU ICM	DEBS (PC-RIGHTS)	6,592	1,153,600	12.50
HDC	DEBS (PC-RIGHTS)	130,138	6,506,900	14.00
DCM SHIRAM CONSOLIDATED	DEBS (PC-RIGHTS)	105,261	9,325,280	15.00
MONTARI INDUSTRIES	DEBS (PC-RIGHTS)	40	2,602	15.00
VOLTAS	DEBS (PC-RIGHTS)	111	3,619	14.00
STERILITE INDUSTRIES (INDIA)	DEBS (PC-RIGHTS)	163	8,984	13.50
JINDAL STRIPS	DEBS (PC-RIGHTS)	273	20,951	12.50
KESONAM INDUSTRIES	DEBS (PC-RIGHTS)	7	1,051	16.00
TECO	DEBS (PC-RIGHTS)	607	45,221	12.50
ASHOK LEYLAND	DEBS (PC-RIGHTS-VIB)	904,073	30,371,813	14.00
ASHOK LEYLAND	DEBS (PC-RIGHTS-VIB)	738	41,777	14.00
CARRIANS INDIA	DEBS (PC-W. RIGHTS)	15,612	2,495,640	18.00
STONE INDIA	DEBS (PC-W-PUBLIC-F)	488,000	7,320,495	16.00
SUNDARAM BRAKELININGS	DEBS (PC-W. RIGHTS)	5,700	1,966,443	13.00
MUKERIAN PAPERS	DEBS (PC-W. RIGHTS)	50,300	3,545,057	0.00
ESSAR SHIPPING	DEBS (PC-WARRANTS)	169,300	8,455,178	16.00
ESSAR SHIPPING	DEBS (PC-WARRANTS)	425	19,427	16.00
PONNI SUGARS & CHEMICALS	DEBS (PC-W. RIGHTS)	305,362	24,722,061	16.00
ICICI	DEBS (PC-W. RIGHTS)	1,797,490	305,564,800	15.00
PARASAMPURIA INDS	DEBS (PC)	280,000	47,740,000	18.00
PEOPLES FINANCIAL SERVICES	DEBS (PPL. CERT-SE)	37,827,845	37,827,845	13.61
SHREE DIGVIJAY CEMENT CO.	DEBS (PPD)	7,752,580	7,752,580	14.00
SHREE DIGVIJAY CEMENT CO.	DEBS (PPD)	1,647,420	1,647,420	14.00
CEMENT CORP. OF INDIA	DEBS (PPD)	15,000	15,000,000	14.00
RAASI CEMENT	DEBS (PPD)	21,006	21,006,000	14.00
CHETTINAD CEMENTS CORP.	DEBS (PPD)	90,000	1,800,000	14.00
BIHAR CAUSTIC & CHEMICALS	DEBS (PPD)	185,945	185,945	14.00
MANGALORE CHEM. & FERT.	DEBS (PPD)	9,064	9,064,000	11.50
KELTECH ENERGIES	DEBS (PPD)	45	45,000	11.00
DEEPAK FERT. & PETROCHEM	DEBS (PPD)	442,495	442,481	14.00
JAGTATI INDUSTRIES	DEBS (PPD-7)	500,000	48,000,000	14.00
GUJARAT AMBUJIA CEMENT	DEBS (PROJECT-NCP)	250,000	27,155,150	17.10
ANDHRA SUGARS	DEBS (RIGHTS-NC-W)	147,897	36,972,771	16.50
ESCORTS	DEBS (SPN WITH W)	1,315,719	63,241,361	15.56
TATA IRON & STEEL CO.	DEBS (SPN)	36	7,650	14.68
TATA IRON & STEEL CO.	DEBS (SPN)	115,251	17,287,650	14.68
TATA IRON & STEEL CO.	DEBS (SPN)	53	15,900	14.68
TATA IRON & STEEL CO.	DEBS (SPN)	17,440	4,482,370	14.68
TATA IRON & STEEL CO.	DEBS (SPN)	105	23,625	14.68
BOMBAY DYEING & MFG CO.	DEBS (SPN)	300	48,301	15.69
RELIANCE PETROLEUM	DEBS (TODD)	41,560,000	473,194,800	14.35
IDBI	DEBS (UNSEC. REGI IN)	201,000,000	0.00	13.00
ICICI	DEBS (UNSEC. BO)	30	296,925,000	15.75
ANDHRA CEMENTS	DEBS (ZNCD)	14,825,000	14,825,000	0.00
ANDHRA CEMENTS	DEBS (ZNCD)	98,499,584	98,499,584	0.00
INDIA POLYFIBRES	DEBS (ZNCD)	16,100,000	16,100,000	0.00
ANDHRA CEMENTS	FUNDED INT	5,016,126	13.50	
ANDHRA CEMENTS	FUNDED INT	1,501,500	0.00	
PANYAM CEMENTS	FUNDED INT	4,827,000	10.00	
PANYAM CEMENTS	FUNDED INTEREST	395,588	10.00	
PANYAM CEMENTS	FUNDED INTEREST	1,159,200	10.00	
AMBUJIA CEMENT EASTERN	FUNDED INTEREST	3,371,133	14.00	
CHETTINAD CEMENTS CORP.	FUNDED INTEREST	128,550	14.00	
ATUL	FUNDED INTEREST	18,257	10.00	
ATUL	FUNDED INTEREST	23,261	14.00	
BIHAR CAUSTIC & CHEMICALS	FUNDED INTEREST	37,654	10.00	
KELTECH ENERGIES	FUNDED INTEREST	274	10.00	

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GUJARAT APAR POLYMERS	FUNDED INTEREST		1,746	0.00
JAYSHREE CHEMICALS	FUNDED INTEREST		548,000	14.00
ANDHRA PRADESH CARBIDES	FUNDED INTEREST		344,652	14.00
ANDHRA PRADESH CARBIDES	FUNDED INTEREST		165,000	14.00
TECIL CHEMICALS	FUNDED INTEREST		932,519	15.00
HERDILLIA UNIMERS	FUNDED INTEREST		9,175,301	16.50
APS-STAR INDUSTRIES	FUNDED INTEREST		150,693	14.00
TRANSFORMERS & ELECTRICAL	FUNDED INTEREST		1,729,096	6.00
TATA CONS. & PROJECT SERVICES	FUNDED INTEREST		2,020,651	15.00
KELTRON COMPONENTS INDIA	FUNDED INTEREST		264,500	14.00
NEW GOVT ELECTRICALS CO.	FUNDED INTEREST		11,437,552	18.00
INDIAN SEAMLESS METAL TUBES	FUNDED INTEREST		13	14.00
PAMWI SPECIALITY & TISSUE	FUNDED INTEREST		232,949	10.00
PAMWI SPECIALITY & TISSUE	FUNDED INTEREST		212,560	10.00
SESHASAYEE INDUSTRIES	FUNDED INTEREST		2,612,055	14.00
RO FOUNDERIES	FUNDED INTEREST		3,187,500	10.00
SOLIDAIRA INDIA	FUNDED INTEREST		3,167,706	14.00
GAJRA GEARS	FUNDED INTEREST		1,332,000	20.00
JCT	FUNDED INTEREST		9,872,467	15.00
UMI SPECIAL STEEL	FUNDED INTEREST		1,200,000	18.50
TATA IRON & STEEL CO.	FUNDED INTEREST		87,500	6.00
TATA IRON & STEEL CO.	FUNDED INTEREST		68,750	6.00
PARTAP RAJ. SPECIAL STEELS	FUNDED INTEREST		365,625	15.00
PARTAP RAJ. SPECIAL STEELS	FUNDED INTEREST		1,914,924	15.00
PARTAP RAJ. SPECIAL STEELS	FUNDED INTEREST		2,825,000	15.00
SUNFLAG IRON & STEEL CO.	FUNDED INTEREST		2,448,137	12.00
BASANT PAPER MILLS	FUNDED INTEREST		363,139	11.00
UNITED PULP AND PAPER MILLS	FUNDED INTEREST		1,406,250	14.00
PAPER & PULP CONVERSION	FUNDED INTEREST		1,558,500	6.00
JCT	FUNDED INTEREST		11,750,753	14.00
SHRI AMBICA MILLS	FUNDED INTEREST		7,774,003	10.00
ICICI	FUNDED INTEREST		16,100,000	14.00
INDIA POLYFIBRES	FUNDED INTEREST		5,600,000	14.00
NRC	FUNDED INTEREST		30,121	18.00
NRC	FUNDED INTEREST		338,597	18.00
NRC	FUNDED INTEREST		80,000	18.00
NIRLON	FUNDED INTEREST		17,268,862	12.50
NIRLON	FUNDED INTEREST		5,378,039	15.00
STANDARD MOTORS	FUNDED INTEREST		6,841,599	12.50
SWARAJ MAZDA	FUNDED INTEREST		298,078	14.00
GUJARAT SETCO CLUTCH	FUNDED INTEREST		3,043,437	12.00
NUCHEM	FUNDED INTEREST		12,626,104	16.50
DEEMO DAIRY INDUSTRIES	FUNDED INTEREST		76,542	11.00
DEEMO DAIRY INDUSTRIES	FUNDED INTEREST		82,500	6.00
GODREJ SOAPS	FUNDED INTEREST		2,469,577	17.50
ALUMINIUM INDUSTRIES	FUNDED INTEREST		2,875,922	8.50
PAMWI SPECIALITY & TISSUE	FUNDED INTEREST		408,110	0.00
PAMWI SPECIALITY & TISSUE	FUNDED INTEREST		290,737	0.00
PAMWI SPECIALITY & TISSUE	FUNDED INTEREST		637,679	0.00
STEEL COMPLEX	FUNDED INTEREST		198,000	0.00
BASANT PAPER MILLS	FUNDED INTEREST		440,000	0.00
SWASTIK RUBBER	FUNDED INTEREST		695,144	0.00
PAMWI SPECIALITY & TISSUE	FUNDED INTEREST		500,000	0.00
JAYSHREE CHEMICALS	FUNDED INTEREST		2,278,178	0.00
PAMWI SPECIALITY & TISSUE	FUNDED INTEREST		675,423	12.50
TATA CONS. & PROJECTS	FUNDED INTEREST		2,921,191	10.00
SREE RAYALSEEMA PAPER MILL	FUNDED INTEREST		518,545	11.00
SREE RAYALSEEMA PAPER MILL	FUNDED INTEREST		206,250	0.00
ASIATIC OXYGEN	FUNDED INTEREST		2,812,500	15.00
TITAGHUR PAPER MILLS CO.	FUNDED INTEREST		77,005	11.00
BINNY	FUNDED INTEREST		308,992	0.00
UMI SPECIAL STEEL	FUNDED INTEREST		239,656	18.50
ALLWYN WATCH	FUNDED INTEREST		7,151,960	13.50
GOVT OF INDIA (V/P/KVP)	K.V.P		80,000,000	14.45
PATIFINDER INVESTMENT CO.	PREFERENCE SHARES	31,027,576	31,027,576	
GANGES JUTE MFG	PREFERENCE SHARES	3,751	36,645	
ALUMINIUM CORP. OF INDIA	PREFERENCE SHARES	6,585	1	
ALUMINIUM CORP. OF INDIA	PREFERENCE SHARES	1,980	1	
ALUMINIUM CORP. OF INDIA	PREFERENCE SHARES	6,835	1	
ALUMINIUM INDUSTRIES	PREFERENCE SHARES	15,224	1	

COMPANY	DESCRIPTION	NO.	CUMUL. COST	RATE
CENTURY METALS	PREFERENCE SHARES	2,500	1	
INDUS CAPITAL	PREFERENCE SHARES	400,000	10,000,000	
DEVELOPMENT INVST TRUSTEE	PREFERENCE SHARES	1,000	5,000,000	
ANDHRA CEMENTS	PREFERENCE SHARES	130	1	
KALYANPUR CEMENT	PREFERENCE SHARES	11,150	1,124,490	
PANYAM CEMENTS	PREFERENCE SHARES	240	23,676	
MANGALORE CHEM. & FERT.	PREFERENCE SHARES	68,145	6,578,033	
SARADA FERTILIZERS	PREFERENCE SHARES	33,000	3,240,000	
MADRAS PETRO CHEMS	PREFERENCE SHARES	3,575	1	
ESTER INDUSTRIES	PREFERENCE SHARES	50,100	5,010,000	
JK CHEMICALS	PREFERENCE SHARES	1,122	99,297	
REGAL POLYMERS	PREFERENCE SHARES	12,000	1	
GUJARAT SYNTHWOOD	PREFERENCE SHARES	935,571	9,355,710	
PARASAMPURIA SYNTHETICS	PREFERENCE SHARES	83,375	7,503,750	
AMERICAN REFRIGERATOR CO.	PREFERENCE SHARES	2,000	1	
BST MFG	PREFERENCE SHARES	6,467	1	
ESTRELLA BATTERIES	PREFERENCE SHARES	2,881	1	
JESSOP & CO.	PREFERENCE SHARES	675	1	
HINDUSTAN TRACTORS	PREFERENCE SHARES	5,050	1	
KULKARNI FOUNDRIES	PREFERENCE SHARES	1,000	1	
KUMARDOUBH ENGINEERING	PREFERENCE SHARES	8,562	1	
MADHYA PRADESH ELECTRICALS	PREFERENCE SHARES	500	1	
METAL BOX CO. OF INDIA	PREFERENCE SHARES	2,225	130,494	
MIRCH MIREX	PREFERENCE SHARES	2,500	1	
MAFATLAL ENGG INDUSTRIES	PREFERENCE SHARES	4,408	1	
NATIONAL PIPES & TUBES	PREFERENCE SHARES	500	1	
POYSHA INDUSTRIAL CO.	PREFERENCE SHARES	4,070	1	
TEXMACO	PREFERENCE SHARES	173	1	
VOLTAS	PREFERENCE SHARES	12,450	1,245,000	
STRUCTURAL ENGINEERING	PREFERENCE SHARES	475	1	
FIT TIGHT NUTS & BOLTS	PREFERENCE SHARES	440	1	
JAY ENGINEERING WORKS	PREFERENCE SHARES	11,828	1,287,966	
ELECTRA INDIA	PREFERENCE SHARES	20,000	1,940,000	
ISPAT PROFILES	PREFERENCE SHARES	100,000	10,000,000	
KILDBYTES (INDIA)	PREFERENCE SHARES	140,000	1,344,000	
JESSOR ELECTRONICS	PREFERENCE SHARES	2,500	1	
BOMBAY POTTERIES INDIA	PREFERENCE SHARES	1,593	1	
ANDHRA PRADESH STEELS	PREFERENCE SHARES	3,825	1	
UMI SPECIAL STEEL	PREFERENCE SHARES	68,342	2,000,000	
BRATHWAITE CO.	PREFERENCE SHARES	940	1	
BURN STANDARD CO.	PREFERENCE SHARES	118	1	
DEVIDAYAL TUBES	PREFERENCE SHARES	310	1	
BENGAL PAPER INDUSTRIES	PREFERENCE SHARES	11,395	1	
BENGAL PAPER INDUSTRIES	PREFERENCE SHARES	155	1	
BENGAL PAPER INDUSTRIES	PREFERENCE SHARES	300	1	
PUNALUR PAPER MILLS	PREFERENCE SHARES	12,045	0.00	
MIDLAND RUBBER PRODUCE CO.	PREFERENCE SHARES	700	4,142	
NATIONAL RUBBER MFG	PREFERENCE SHARES	760	1	
SWASTIK RUBBER	PREFERENCE SHARES	1,220	1	
SWASTIK RUBBER	PREFERENCE SHARES	36,050	1	
SWASTIK RUBBER	PREFERENCE SHARES	10,842	1	
INDIA STEAMSHIP CO.	PREFERENCE SHARES	1,045	64,696	
SEVEN SEAS TRANSPORT CO.	PREFERENCE SHARES	5,000	1	
ESSAR SHIPPING	PREFERENCE SHARES	1,850,000	13,283,000	
CAUVERY SUGARS & CHEMICALS	PREFERENCE SHARES	2,279	1	
CAUVERY SUGARS & CHEMICALS	PREFERENCE SHARES	6,412	840,301	
NIZAM SUGARS	PREFERENCE SHARES	5,628	1	
BILASPUR SPG & WVG	PREFERENCE SHARES	4,750	1	
JYVAERAO COTTON MILLS	PREFERENCE SHARES	10,470	1,048,253	
MODI SPG & WVG	PREFERENCE SHARES	9,89		