

Get the perfect

BALANCE

of Mid and Large Cap companies



31st March 2023

Objective

The key objective is to deliver consistent return over the long term, from a portfolio of companies selected on basis of well defined objectives and good corporate track record.



Business Model

- 1) Strong Business Model
- 2) ROE > 20% (Most Cases)



Consistency

- 1) Sales / EBIDTA / PAT growth (3-5 years)
- 2) Stable or improving margins (3-5 years)



Focus on

- 1) Asset Light Models (Most Cases)
- 2) Domestic Play (Most Cases)



Visibility

- 1) Earnings outlook over next 3 years
- 2) Predictable business model

Approach

- 1) Long Term Approach
- 2) Low Churn – Low Expense



Diversification

- 1) Sectorally well diversified max 20 stocks
- 2) 50:50 Large cap and Midcap companies



Exposure

- 1) Single Stock exposure < 10%
- 2) Single Sector exposure < 30%



	Bull Period			
	Apr-03	Dec-07	CAGR	Volatility
Sensex	2960	20287	51.0%	22.0%
BSE Mid Cap	952	9789	64.6%	25.0%
BSE Small Cap	893	13348	78.4%	31.6%

	Bear Period			
	Dec-07	Dec-11	CAGR	Volatility
Sensex	20287	15455	-6.6%	31.2%
BSE Mid Cap	9789	5135	-14.9%	40.5%
BSE Small Cap	13348	5550	-19.7%	45.4%

	Current Bull period			
	Dec-11	Mar-23	CAGR	Volatility
Sensex	15455	58992	12.6%	9.0%
BSE Mid Cap	5135	24066	14.7%	12.0%
BSE Small Cap	5550	26957	15.1%	13.5%

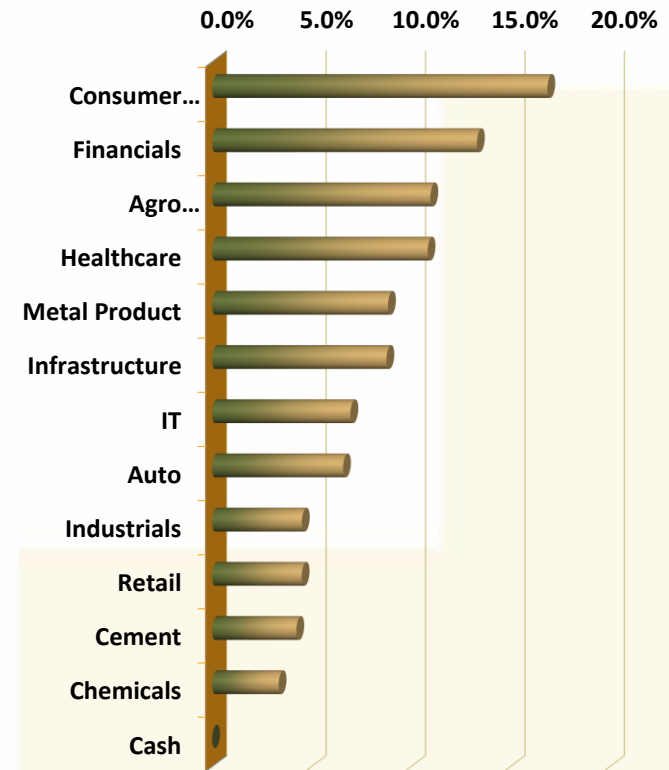
- The portfolio follows a blended strategy between Large Cap and Mid Caps with more focus on Large Cap for consistency and Mid Caps for Alpha creation. (No Small Cap)
- The table shows outperformance of the Mid Cap over the Sensex Index during the Bull Period.
- Outperformance of the Mid Cap happens because of better earnings growth in the bull phase.
- The P/E for Mid cap also expands as earnings growth is superior v/s Sensex earnings growth.
- Returns delivered from Mid Cap do outperform the Large Cap, however one should keep in mind the risk associated with it as we see the higher volatility in it. Therefore we emphasis on stringent stock selection strategy and create a blended portfolio of Large Cap and Midcap to create alpha over the benchmark.



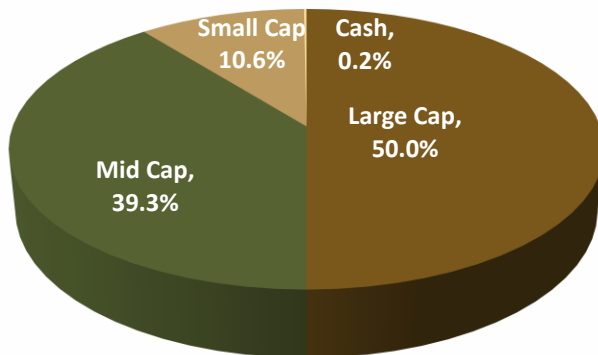
Top Holdings & Market Cap Allocation

Sr No	Top 10 Holdings	% Holdings
1	Ratnamani Metals & Tubes Ltd.	9%
2	Larsen & Toubro Ltd.	9%
3	ICICI Bank Ltd.	8%
4	PI Industries Ltd.	7%
5	Eicher Motors Ltd.	7%
6	HDFC Bank Ltd.	6%
7	Alkem Laboratories Ltd.	5%
8	Divi's Laboratories Ltd.	5%
9	Titan Company Ltd.	5%
10	Honeywell Automation India Ltd.	5%

Sector Allocation



Market Cap Allocation



Data as on 28th Feb 2023

The current model client portfolio comprise of 19 stocks. Portfolio is well diversified between Large cap and Midcap. We have shown top 10 stocks based on current portfolio. Most of the stocks are given more or less equal and sizable weightage in portfolio.

"Portfolio Plus" Returns as on 31st March, 2023

	1 Month	3 Month	6 Month	Annualised			Inception
				1 Year	3 Years	5 Years	18th Oct '11
PMS Portfolio Plus	-1.2%	-6.3%	-6.4%	-5.7%	19.1%	1.0%	7.6%
S&P BSE 200	0.5%	-5.9%	-1.8%	-2.0%	27.0%	10.8%	11.8%

Note: - Returns above one year are annualized. Returns shown are after fees and expenses.

Disclaimer: Past Performance is not necessarily indicative of likely future performance. Performance mentioned above are not verified by SEBI. We have shown the performance as Aggregate performance of all clients on TWRR basis.



Anand Rathi
Founder & Chairman

Gold medalist Chartered Accountant having more than four decades of rich and varied experience in corporate management, financial & capital markets and corporate & management consultancy.

Served Aditya Birla Group at very senior positions for more than 25 years before starting his own financial services outfit. Shri Rathi was earlier President of BSE for two terms.

Anand Rathi Group derives its strength and vision from legendary leadership of Shri Anand Rathi and charting growth path in his able guidance.



Pradeep Gupta
Co Founder &
Vice Chairman

Over twenty years broad based experience in the securities market and key driver of the Retail and Institutional Equities business of the group.

Under his leadership, the Group's Institutional & Retail Business has won great recognition and many accolades. He has played a pivotal role in the Group's network expansion and pan India growth.

His valuable contribution towards professionalizing the management of the Group has won him immense respect from the corporate world.



Mayur Shah
Fund Manager

More than 17 years of rich experience in Investment advisory, Product Development and Portfolio Management.

Working with Anand Rathi since 2007 across Portfolio Management and Private Client Group Equity Advisory.

Started Career with “Kotak Securities Ltd” in 2005 as an Investment Advisor subsequently got into developing Equity products and running the same.

Qualified MBA (Finance) from Mumbai University and Certified Financial Planner.



Vinod Vaya

More than 17 years of rich experience in Investment advisory, Portfolio Management and research.

Worked in past with Standard Chartered Securities, Religare Securities, Enam Securities.

PGDBM from Mumbai.

Portfolio Plus

Minimum investment

Rs. 50 lakhs.

Portfolio:

15-20 STOCKS, diversified across sectors. Balance between large caps and mid sized companies.

Themes offered

Domestic plays & Asset Light companies. Most of the companies have adequate analyst coverage. Most of the stocks will be part of core portfolio.

Risk - reward & tenure

Moderate Risk-Reward. Investment Tenure 3 year plus

Type of instruments

Equity & Equity Related Instruments, Fixed Income Instruments, Cash & Cash Equivalent

Benchmark

NIFTY MIDCAP 100

Benefits

- Dedicated Web Login for client to monitor portfolio.
- A relationship manager to cater to investment needs
- Constant monitoring of the portfolio
- Audited statement at year end for tax filing purpose.

Support

- Back office customer service desk to address client queries

Fees & Charges

- AMC fees : 2.5% p.a (Charged Pro-rata at end of each quarter)
- Brokerage : 0.25% on Equity delivery transaction
- Exit Load : 2% -1st Year, 1% - 2nd Year, Nil after 2nd Year
- Other Charges: GST, Other charges levied by Exchange, Custodial charges levied by custodian and any other statutory charges.

Specific Disclaimer

All Investment are subject to Market Risk.

Please read the risk factors before investing in the same.

Past Performance is not necessarily indicative of likely future performance.

Registration Details

PMS registered under : Anand Rathi Advisors Ltd.

PMS Registration Number : INP00000282.

Custodian : Orbis Financial Corporation Ltd.

Direct On-Boarding

To invest directly into our PMS, please:

Mail: pmsdesk@rathi.com

Contact: 022-62813851, 52

Or click here:

<https://www.anandrathipms.com/contact-us.php>

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Name : Sheetal Kotian / Sourabh

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More Information

Visit Our Website: <https://www.anandrathipms.com>

Click here for [Disclosure Document](#)

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THANK YOU

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ADVISORS LIMITED

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