



MOTILAL OSWAL FOUNDERS PORTFOLIO

March 2024
(Data as on 29th February 2024.
Inception date - 16th March 2023)

Investment Approach

Strategy Name: Founders Portfolio

Investment Objective: The objective of the fund is to achieve long term capital appreciation by primarily investing in equity & equity related instruments across market capitalization.

Description of types of securities: Listed Equity

Basis of selection of such types of securities as part of the investment approach: The fund predominantly aims to invest in Indian businesses where the founders' stake would be more than 26%. The fund aims to invest in businesses whose owners have a long horizon and have displayed quality of governance and adaptability through optimal usage and distribution of capital

Allocation of portfolio across types of securities: The strategy has the mandate to invest in Equity and Equity-related instruments across the entire market capitalization spectrum of Large cap, Midcap and Small cap companies

Benchmark: S&P BSE 500 TRI

Indicative tenure or investment horizon: Medium to Long term

Key Features & Portfolio Attributes

Concentrated portfolio of 24 stocks with high earnings growth. Each of the portfolio companies are market leaders in their respective segments.

Index agnostic: ~96% away from the benchmark BSE500.

Portfolio Actions In Last 3 Months

Companies Added: Welspun Corp, Inox Wind, Tube Investments of India, Amber Enterprises & Trent

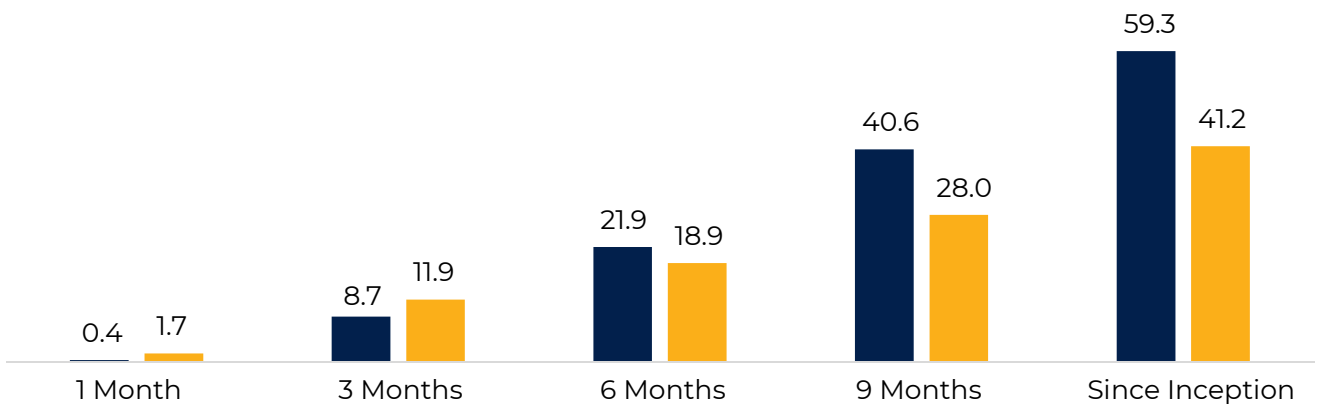
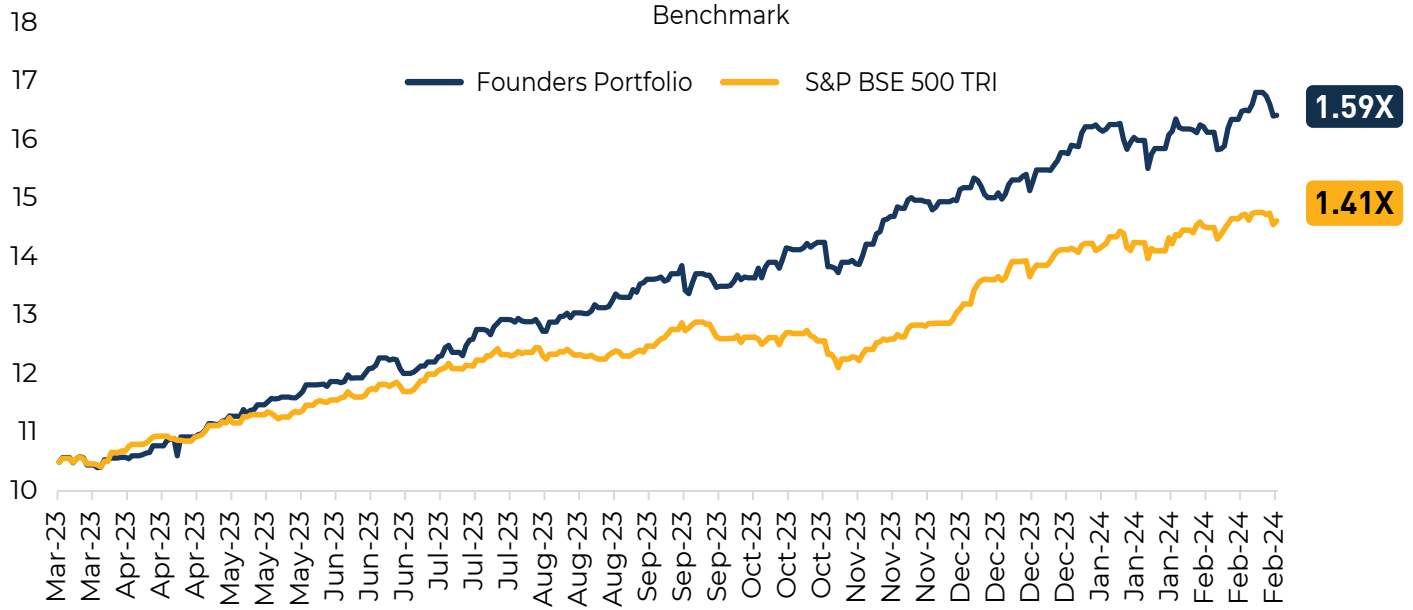
Companies Exited: Indian Hotels, Polycab India, MedPlus Health & One97 Communications

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Investment in securities is subject to market and other risks, and there is no assurance or guarantee that the objectives of any of the strategies of the Portfolio Management Services will be achieved. Please read Disclosure document carefully before investing.

Performance Since Inception

One lac invested in the strategy on 16th Mar 2023 would have grown to ~₹1.59 lacs today against ~₹1.41 lacs invested in Benchmark



Portfolio Fundamentals & Market Cap

Market Cap	Weightage
Large Cap	18.8%
Mid Cap	37.3%
Small Cap	42.9%
Cash & Equivalents	0.0%

QGLP Metrics	
Q : ROE FY26E	16.2%
G : PAT Growth TTM-FY26E	41.5%
P : PE FY26E	21.7x

Holdings & Sectoral Allocation

Scrip Name	(%) Holding
Zomato	7.3
Prestige Estates Projects	6.1
Kalyan Jewellers India	6.1
Suzlon Energy	5.8
Inox Wind	5.1
eMudhra	4.7
Global Health	4.7
Angel One	4.6
Apar Industries	4.5
Kaynes Technology India	4.5
Archean Chemical Industries	4.5
Phoenix Mills	4.4
IndusInd Bank	4.3
Trent	4.2
Amber Enterprises India	4.1
Welspun Corp	3.5
Gujarat Fluorochemicals	3.4
IDFC First Bank	3.3
Piramal Enterprises	3.1
Jio Financial Services	3.1
CG Power and Industrial Solutions	2.8
Tube Investments of India	2.4
Finolex Cables	2.2
IDFC	0.4

Sector	(%) Allocation
Capital Goods	28.5
Financial Services	18.8
Consumer Services	11.4
Realty	10.5
Consumer Durables	10.2
Chemicals	7.8
Information Technology	4.7
Healthcare	4.7
Automobile and Auto Components	2.4
Cash & Equivalents	1.0

Fund Details

Fund Manager	Abhishek Anand
Fund Manager	Vaibhav Agrawal
Strategy Type	Open ended
Date of Inception	16 th March 2023
Benchmark	S&P BSE 500 TRI
Investment Horizon	3 Years +

Stock Rationale (month ending 29th February 2024)

Entry Rationale:

Trent

- Trent is engaged in retailing / trading of apparels, footwear, accessories, toys, and games
- Company operates Westside, one of India's largest and fastest growing retail chains; Star Bazaar, a hypermarket chain and Landmark a family entertainment format stores
- TRENT's industry-leading revenue growth was majorly driven by: a) strong LTL sales growth and productivity, b) robust footprint additions, and c) Zudio's strong value proposition. It continues to outperform its peers and offers a huge runway for growth over the next three-to-five years.

Exit Rationale:

Medplus Health

- Exited for better available opportunities

One97 Communications

- Decision to exit the stock as a part of internal Risk Management Framework post RBI action against Paytm Payments Bank.

Disclaimers and Risk Factors

Founders PMS Inception Date: 16th Mar 2023; Data as on 29th February 2024; Data Source: MOAMC Internal Research; Source: Capitaline and Internal Analysis; Please Note: Returns up to 1 year are absolute & over 1 year are Compounded Annualized. Returns calculated using Time Weighted Rate of Return (TWRR) at an aggregate strategy level. The performance related information is not verified by SEBI. All portfolio related holdings and sector data provided above is for model portfolio. Returns & Portfolio of client may vary vis-à-vis as compared to Investment Approach aggregate level returns due to various factors viz. timing of investment/ additional investment, timing of withdrawals, specific client mandates, variation of expenses charged & dividend income. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. The Portfolio Manager manages allocations in all client portfolios by way of a model portfolio which is in line with investment objectives of the portfolio strategy/ investment approach. Unless there are specific exclusion instructions by individual clients, all clients' portfolios are aligned to a model portfolio; which means replication and alignment of all clients' portfolios in terms of scrip and allocation. New clients entering the strategy/ investment approach as of a particular date are also aligned to the model portfolio. It must be noted that there are certain circumstances in which clients' portfolio may deviate or differ from the model portfolios to a material extent. This may happen due to factors like liquidity and free floating consideration in some stocks, organization level exposure norms and related risk management, potential exit of a stock from the model portfolio thereby precluding it from buying in new client portfolios. The reasons quoted here are indicative but not exhaustive and the portfolio manager reserves the right to deviate from model portfolio for groups of clients depending on timing of their entry, market conditions and model portfolio construct at the time of their entry. Risk factors associated with the investment approach are Equity risk, Systematic risk, Concentration risk, Model portfolio risk, Mismatch risk and Execution risk. To know more about the risk factors, please refer disclosure document at motilaloswalmf.com. Investment in securities is subject to market and other risks, and there is no assurance or guarantee that the objectives of any of the strategies of the Portfolio Management Services will be achieved. Please read Disclosure document carefully before investing.

For the relative performance of a particular Investment Approach to other Portfolio Managers within the selected strategy, please refer APMI website ([click here](#)). Under PMS Provider Name, please select Motilal Oswal Asset Management Company and select your Investment Approach Name for viewing the stated disclosure. The data for the previous month is usually available on the APMI portal on or after the 7th business day of the current month.

Our PMS services are available in direct mode, to know more, write to us at pmsquery@motilaloswal.com

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MOTILAL OSWAL

Motilal Oswal's investing process builds Hi-Quality & Hi-Growth portfolios.
Our **process**. Your **success**.

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