



# AIF Navigator

Nov 2024 | Issue 98

# What We Offer – Ongoing Alternate Investment Fund (AIF)

## Category 3 AIF

- Motilal Oswal Growth Anchors Plus Fund
- Motilal Oswal Hedged Equity Multifactor
- Motilal Oswal Hedged Equity Multifactor Series I
- Motilal Oswal Growth Anchors Fund – Series IV
- Motilal Oswal GIFT Fund
- Alchemy India Long Term Fund (Gift City)
- 360 One Equity Opportunity Fund
- Ikigai Emerging Fund

## Category 2 AIF

- MO Alts IREF VI
- First Bridge India Growth Fund
- Neo Infra Income Opportunities Fund
- Baring Private Equity India Fund
- Sundaram High Yield Secured Real Estate Fund IV

# Our bouquet of AIF (CAT 3) offerings

Multi Scheme	Fund Manager	Launch Date	AUM (Rs Cr.)	Open/Close Ended	Performance					Factsheet	PPT
					3months	6months	1 Year	3 Years	Since Inception		
<b>Motilal Oswal Growth Anchors Plus Fund</b>	Abhishek Anand	23-July-24	359	Close Ended	4.7	--	--	--	8.5	<a href="#">Link</a>	<a href="#">Link</a>
<b>Motilal Oswal Growth Anchors Series IV</b>	Abhishek Anand	09-Aug-24	85	Close Ended	5.8	20.3	--	--	30.5	<a href="#">Link</a>	<a href="#">Link</a>
<b>Motilal Oswal Hedged Equity Multifactor</b>	Bijon Pani	14-Feb-22	567	Open Ended	-8.8	6.0	46.3	--	22.3	<a href="#">Link</a>	<a href="#">Link</a>
<b>Motilal Oswal Hedged Equity Multifactor Series I</b>	Bijon Pani	30-Sept-24	NA	Close Ended	--	--	--	--	--	NP	<a href="#">Link</a>
<b>360 One Equity Opportunity Fund</b>	Mehul Jani	12-Dec-22	656	Close Ended	-3.8	4.8	30.6	--	28.3	<a href="#">Link</a>	NP
<b>Ikigai Emerging Equity Fund</b>	Pankaj Tibrewal	19-Jun-24	2,623	Open Ended	New Offering					<a href="#">Link</a>	<a href="#">Link</a>
<b>MOAMC Gift City Fund</b>	Vaibhav Agrawal	13-Jun-24	NA	Open Ended	--	--	--	--	11.4	NP	<a href="#">Link</a>
<b>Alchemy India Long Term Fund (Gift City)</b>	Ruchika Bhatia	11-Jun-08	405 <sup>^</sup>	Open Ended	0.0	10.0	42.0	10.1	12.1	<a href="#">Link</a>	<a href="#">Link</a>

## MOAMC Growth Anchors Fund Plus (AIF CAT 3)

- The fund strives to take advantage of possibilities given by strong market dynamics and favourable economic currents, with a primary focus on choosing excellent firms led by skilled leadership. This ensures a compelling potential for success in the medium term.

Large	Mid	Small	Cash
16.0	41.2	42.7	-

*Ratio	Portfolio	S&P BSE 500
P/E	-	25.9
P/B	-	4.1

Source: AMC| As on 31st October, 2024|\*Ratio mentioned is 1yr Trailing.

Fund Manager	AUM (Rs. Crs)
Abhishek Anand	359

Launch Date	23-07-2024
Fund Type	Close Ended

CAGR %	Portfolio	BSE 500
SI	8.5	-1.4

Months	Until 12 months
Exit Load %	1

# of Holdings	Listed %	Unlisted %
24	100	-

Top 5 Holdings Weight = 26.0%	
Script	Weight %
Amber Enterprises India Ltd	5.8
Inox Wind Ltd	5.6
Zomato Ltd	5.2
Kalyan Jewellers India Ltd	5.0
Premier Energies Ltd	5.0

Top 5 Sectors Weight = 76.7%	
Sector	Weight %
Capital Goods	39.4
Consumer Durables	14.4
Consumer Services	8.9
Realty	7.4
Chemicals	6.7

## MOAMC Growth Anchors Fund – Series IV (AIF CAT 3)

- The fund's primary focus is on choosing excellent firms led by skilled leadership. This ensures a compelling potential for success in the medium term.
- It aims to participate in sectors and themes favoured by strong economic tailwinds & a high probability of success in the medium term.

Large	Mid	Small	Cash
16.9	41.7	41.5	-

*Ratio	Portfolio	S&P BSE 500
P/E	-	25.9
P/B	-	4.1

Source: AMC| As on 31st October, 2024|\*Ratio mentioned is 1yr Trailing.

Fund Manager	AUM (Rs. Crs)
Abhishek Anand	85

1st Close Date	09-08-2024
Fund Type	Close Ended

CAGR %	Portfolio	BSE 500
SI	4.8	-0.4

Months	Until 12 months
Exit Load %	1

# of Holdings	Listed %	Unlisted %
24	100	-

Top 5 Holdings Weight = 28.8%	
Script	Weight %
Zen Technologies Ltd	6.9
Ptc Industries Ltd	5.8
Zomato Ltd	5.7
Kalyan Jewellers India Ltd	5.5
Amber Enterprises India Ltd	4.9

Top 5 Sectors Weight = 77.0%	
Sector	Weight %
Capital Goods	39.3
Consumer Durables	14.5
Consumer Services	9.8
Chemicals	6.7
Realty	6.6

# MOAMC Hedged Equity Multifactor (AIF CAT 3)

- The investment objective of the Motilal Oswal Hedged Equity Multifactor Strategy is to invest in a basket of companies based on growth & Momentum using Factor-based investing with Hedge against Tail Risk events.

Large	Mid	Small	Cash
33.0	43.9	23.1	-

*Ratio	Portfolio	Nifty 500 TRI
P/E	-	27.1
P/B	-	4.5

Source: AMC| As on 31st October, 2024|\*Ratio mentioned is 1yr Trailing.

Fund Manager	AUM (Rs. Crs)
Bijon Pani	567

Launch Date	14-02-2022
Fund Type	Open Ended

CAGR %	Portfolio	Nifty 500 TRI
1 Yr	46.3	36.3
SI	22.3	18.0

Months	Upto 1 Yr	After 1 Yr
Exit Load %	2	Nil

# of Holdings	Listed %	Unlisted %
NA	100	-

Top 5 Holdings Weight = 21.6%	
Script	Weight %
Indus Towers Ltd	4.5
Alkem Laboratories Ltd	4.4
Bharat Petroleum Corporation Ltd	4.4
Petronet Lng Ltd	4.2
Ipca Laboratories Ltd.	4.2

Top 5 Sectors Weight = 77.0%	
Sector	Weight %
Healthcare	33.6
Oil, Gas & Consumable Fuels	16.8
Automobile and Auto Components	12.0
Finance	7.6
Consumer Durables	6.8

# MOAMC Hedged Equity Multifactor (AIF CAT 3)

- The investment objective of the Motilal Oswal Hedged Equity Multifactor Strategy is to invest in a basket of companies based on growth & Momentum using Factor-based investing with Hedge against Tail Risk events.

Large	Mid	Small	Cash
PF under construction			

*Ratio	Portfolio	Nifty 500 TRI
P/E	-	27.1
P/B	-	4.5

Source: AMC| As on 31st October, 2024|\*Ratio mentioned is 1yr Trailing.

Fund Manager	AUM (Rs. Crs)
Bijon Pani	NA

Launch Date	30-09-2024
Fund Type	Close Ended

CAGR %	Portfolio	Nifty 500 TRI
SI	--	--

Months	Upto 1 Yr	After 1 Yr
Exit Load %	1	Nil

# of Holdings	Listed %	Unlisted %
NA	100	-

Top 5 Holdings Weight	
Script	Weight %
PF Under Construction	

Top 5 Sectors Weight	
Sector	Weight %
PF Under Construction	

# 360 One Equity Opportunity Fund (AIF CAT 3)

- The investment objective of this AIF is to provide an opportunity to invest in good businesses going through bad times.
- The scheme will follow a Bottom up stock selection and portfolio construction approach – ability to invest across market capitalization.

Large	Mid	Small	Cash
36.2	18.2	39.1	6.5

*Ratio	Portfolio	S&P BSE 500 TRI
P/E	-	25.9
P/B	-	4.1

Source: AMCI As on 31st October, 2024|\*Ratio mentioned is 1yr Trailing.

Fund Manager	AUM (Rs. Crs)
Mehul Jani	656

Launch Date	12-12-2022
Fund Type	Close ended

CAGR %	Portfolio	S&P BSE 500 TRI
1 Yr	30.7	36.0
SI	28.3	21.9

Year	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>
Exit Load %	Nil exit load post lock in of 12 months		

# of Holdings	Listed %	Unlisted %
NP	100	-

Top 5 Holdings Weight = 21.2%	
Script	Weight %
HDFC Bank Ltd	5.8
Indus Towers Ltd	4.4
ICICI Bank Ltd	4.2
Tata Motors Ltd	3.5
NTPC Ltd	3.2

Top 5 Sectors Weight = 69.3%	
Sector	Weight %
Financials	21.7
Consumer Discretionary	14.7
Materials	13.4
Communication Services	11.1
Industrials	8.2

# IKIGAI Emerging Equity Fund (CAT 3)

- The fund looks to invest in high quality businesses which can generate high ROCE and are run by honest promoters.
- The fund follows a broad investment approach of MBV (Management, Business & Valuation) wherein they look to generate a higher risk adjusted return.

Large	Mid	Small	Cash
18.0	37.0	36.9	8.1

*Ratio	Portfolio	Nifty Midcap 100
P/E	-	43.7
P/B	-	5.1

Source: AMCI As on 31st October, 2024|\*Ratio mentioned is 1yr Trailing.

Fund Manager	AUM (Rs. Crs)
Pankaj Tibrewal	2,700

Launch Date	19-06-24
Fund Type	Open Ended

Months	1 Yr	1 Yr Onwards
Exit Load %	2%	Nil

# of Holdings	Listed %	Unlisted %
30-40	100	-

Top 5 Holdings Weight = 15.1%	
Script	Weight %
Sun Pharma Ltd	3.5
IPCA Laboratories Ltd	3.2
Divi's Labs Ltd	2.5
Biocon Ltd	2.4
Titan Company Ltd	3.5

Top 5 Sectors Weight = 83.4%	
Sector	Weight %
Industrials	21.2
Materials	19.2
Consumer Discretionary	18.4
Financials	14.9
Cash and Cash Equivalents	9.7

## MOAMC GIFT City Fund (AIF CAT 3)

- Objective is to invest in Indian businesses where founders or top management have a 'Skin In The Game' and responsible for growth and success of the company.
- Investment objective is two-fold of Capital Preservation & Capital Appreciation.

Fund Manager	AUM (Rs. Crs)
Vaibhav Agrawal	NA

Launch Date	13-06-2024
Fund Type	Open ended

CAGR	Portfolio	MSCI India
SI	11.4	2.1

Month	6	6-12	12-24	24-36
Exit Load	4	3	2	1

Large NP	Mid NP	Small NP	Cash NP
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*Ratio	Portfolio	MSCI India
P/E	-	26.8
P/B	-	4.1

# of Holdings	Listed %	Unlisted %
24	100	-

Top 5 Holdings Weight = 28.1%	
Script	Weight
Zomato Ltd	6.5
Kalyan Jewellers India Ltd	5.9
Suzlon Energy Ltd	5.7
Amber Enterprises India Ltd	5.1
Inox Wind Ltd	4.8

Top 5 Sectors Weight = 79.8%	
Sector	Weight %
Capital Goods	38.7
Consumer Durables	15.5
Consumer Services	11.1
Realty	7.6
Chemicals	6.8

Source: AMC| As on 31st October, 2024|\*Ratio mentioned is 1yr Trailing.

## Alchemy India Long Term Fund (AIF CAT 3)

- The Fund is the Long only Indian equity fund with an objective to generate long term absolute returns on the investors' capital by investing in Listed Indian Equities, Private Investment in Public Equity ("PIPES") on listed Indian Equities, and IPO Opportunities.
- The portfolio shall be market cap agnostic, investing across the spectrum of large cap, mid cap and small cap stocks.

Fund Manager	AUM (Rs. Crs)
Ruchika Bhatia	393 <sup>^</sup>

Launch Date	11-06-2008
Fund Type	Open Ended

CAGR %	Portfolio	S&P BSE 500\$
1 Yr	42.0	33.0
3 Yr	10.1	9.8
5 Yr	15.8	14.4
7 Yr	11.1	9.6
SI	12.1	7.2

Year	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	Onwards
Exit Load %	2	1	Nil	

Large	Mid	Small	Cash
48.0	36.0	16.0	0.0

*Ratio	Portfolio	S&P BSE 500
P/E	-	27.5
P/B	-	4.3

# of Holdings	Listed %	Unlisted %
NP	100	-

Top 5 Holdings Weight = 28.8%	
Script	Weight %
Trent Ltd	12.1
Dynamatic Technologies Ltd	4.9
Aurionpro Solutions Ltd	4.1
Tarc Ltd	3.9
Divi's Laboratories Ltd	3.8

Top 5 Sectors Weight = 82.6%	
Sector	Weight %
Consumer Discretionary	24.8
Industrials	23.2
Financials	15.7
Information Technology	10.5
Utilities	8.4

Source: AMC| As on 31st October, 2024|\*Ratio mentioned is 1yr Trailing.

<sup>^</sup> - Converted to Rs Cr

# Overlap of Stocks within offerings – AIF CAT 3

Stock Universe	# of Stocks
Universe of Stocks	63
Unique # of Stocks	39
# of Stocks common (Count)	24

Strategies (Total No. of stocks)	MOAMC Growth Anch 4 (24)	MOAMC HEMSA (39)	MOAMC Plus (24)
MOAMC Growth Anch 4 (24)	0(0%)	0(0%)	24(100%)
MOAMC HEMSA (39)	0(0%)	39(100%)	0(0%)
MOAMC Plus (24)	24(100%)	0(0%)	0(0%)



# Our bouquet of AIF (CAT 2) offerings

Multi Scheme	Type	Fund Manager	Launch Date	1 <sup>st</sup> Close Date	Upfront Contribution	Tenure after 1 <sup>st</sup> Close	Indicative Pre-tax IRR (%)	Target Corpus (Rs cr)	Commitment Received (Rs cr)	Open/Close Ended	Factsheet
<b>MO Alts India Realty Excellence Fund VI (IREF)</b>	Real Estate	Saurabh Rathi	20-08-2023	14-02-2024	22%	7 yrs	20	2,000+750	1,650	Close Ended	<a href="#">Link</a>
<b>First Bridge India Growth Fund</b>	Late Stage	Vishal Gupta	31-03-2023	10-05-2023	45%	8 yrs	25	750+250	680	Close Ended	<a href="#">Link</a>
<b>Baring Private Equity India Fund 6</b>	Private Equity	Rahul Bhasin	Jul'24	Jul'24	13%	8 yrs	12% over BSE 500	1,000+500	1,217	Close Ended	<a href="#">Link</a>
<b>Sundaram High Yield Secured Real Estate Fund IV</b>	Real Estate	Arjun Sankar	Jun'23	Oct'23	70%	5 yrs	18-19	750+750	600	Close Ended	<a href="#">Link</a>
<b>Neo Infra Income Opportunities Fund</b>	Private Credit	Abishek Goel	July 2023	28-09-2023	40%	7 yrs	18-20	2,000	1,800	Close Ended	<a href="#">Link</a>

\*Tenure after Final Close

## MO Alts IREF VI (AIF CAT 2)

- MO Alts has focussed on real estate investing since 2009, managing over Rs 7,500cr of cumulative AUM across past real estate funds, with 82 exits already done at ~20% IRR
- IREF 6th series aims to invest in 15-40 transactions (50% in high-yield debt) across top quality developers, primarily focusing on Tier 1 cities, early-stage (land-buying stage) and mainly residential projects (minimum 65% of corpus).
- Sponsors and Team of MO Alts have themselves invested Rs 210cr in the fund
- 31st October, 2024 is the expected last date to invest (or once they reach the target corpus)

Fund Manager	Commitment Received	Target Corpus
Saurabh Rathi	1,650 cr	2,000+ 750 cr

Launch Date	20-08-2023
1 <sup>st</sup> Close Date	14-02-2024
Tenure from 1 <sup>st</sup> close	7 years
Extension	+1 yr and +1 yr
Commitment Required	Rs 2 crore
Indicative Pre-tax IRR %	20%
Tax at	Client Level
Exit Load %	No exit option
Redemption	NA.
Fund Type	Close ended

Indicative	Start	Every Qtr
Cumulative Drawdown %	~22%	~15%

### Opportunity in Real Estate

- With an anticipated decline in interest rates and with only 11 months of RE inventory left, now could be an opportune time to fund real estate projects for high yields, backed by strong security measures.
- Banks and HFCs are not allowed to finance land acquisition and RBI has put major lending restrictions on NBFCs, providing an opportunity for such early stage – debt/ mezzanine oriented funds, targeted towards land acquisition in residential projects.

## First Bridge India Growth Fund (AIF CAT 2)

- Primarily invests in high-quality businesses led by first-generation entrepreneurs,
- Commits/invests substantial capital in companies, ensuring alignment of interests, and maintaining rigorous risk management and governance standards.
- Focuses on Consumer, Financial Services, Manufacturing, Business Services companies
- Aims to ensure that not more than 40% of fund corpus is invested in a single sector and not more than 10% in a single company.

Fund Manager	Commitment Received	Target Corpus
Vishal Gupta	680 cr	750+250 cr

Launch Date	31-03-2023
1 <sup>st</sup> Close Date	10-05-2023
Tenure from 1 <sup>st</sup> close	8 years
Extension	+1 yr and +1 yr
Commitment Required	Rs 1 crore
Indicative Pre-tax IRR %	25%
Tax at	Client Level
Exit Load %	No exit option
Redemption	NA.
Fund Type	Close ended

Company Name	Sector	Amount (in cr)
Mahaveer Finance India Ltd ("MFIL")	Financial Services	70
Bagzone Lifestyle Private Ltd (Lavie)	Consumer businesses	65
OJB Herblals Private Ltd.	Consumer businesses	50

Indicative	Start	Q2 FY25	Q4FY25/Q1FY26
Cumulative Drawdown %	45%	55%	100%

## Baring Private Equity India Fund 6 (AIF CAT 2)

- Baring is one of the earliest PE funds in India, with 26 years of investment experience across sectors & economic cycles.
- The fund follows a top-down approach using macro-economic fundamentals to identify attractive sector within mid-market segment.
- The fund would primarily focus on sectors such as Technology, Manufacturing, Financial Services, Consumer Goods, Pharma & Healthcare,.

Fund Manager	Commitment Received	Target Corpus
Rahul Bhasin	1,217	1000+500

Launch Date	Jul'24
1 <sup>st</sup> Close Date	Jul'24
Tenure from 1 <sup>st</sup> close	8 yrs
Extension	+1 yr and +1 yr
Commitment Required	Rs 1 crore
Indicative Pre-tax IRR %	12% over BSE 500
Tax at	Client Level
Exit Load %	No exit Option
Redemption	NA
Fund Type	Close Ended

Indicative	Start/upfront	Over 4 years
Cumulative Drawdown %	13%	87%

Source: AMC| As on October, 2024

Company	Fund	Deal Size (₹ Cr)	Total Value (₹ Cr)	MOIC	Gross IRR
Lohum	4	₹ 34	₹ 429	12.8x	132%
S K Finance	4	₹ 38	₹ 353	9.2x	49%
Acko	4	₹ 34	₹ 86	2.5x	26%
PG Electroplast	4	₹ 27	₹ 279	10.2x	136%
Satsure Analytics	5	₹ 47	₹ 66	1.4x	23%
Aditya Auto	5	₹ 65	₹ 86	1.3x	15%
eMudhra	5	₹ 31	₹ 107	3.4x	79%
Intangles	5	₹ 92	₹ 94	1.0x	1%

## Sundaram High Yield Secured Real Estate Fund IV (AIF CAT2)

- The investment objective of the Fund is to invest in high yielding debentures and mezzanine securities involved in real asset that may include but not limited to real estate, logistics, hotels and healthcare facilities.
- The investments will predominantly be backed by real estate. The instruments will be secured by monetizable assets, related cash flow streams and corporate guarantees, etc.
- The Fund's investments will mainly focus on de-stressing / de-bottlenecking identified assets / corporate situations via a combination of refinancing existing financiers, last mile funding, rescue financing, etc

Fund Manager	Commitment Received	Target Corpus
Arjun Sankar	600	750+750

Launch Date	June '23
1 <sup>st</sup> Close Date	Oct '23
Tenure from 1 <sup>st</sup> close	5 years
Extension	Upto 2 years
Commitment Required	Rs 1 crore
Indicative Pre-tax IRR %	18-19%
Tax at	Client Level
Exit Load %	No exit Option
Redemption	NA
Fund Type	Close Ended

Indicative	Initial	Q3 FY25
Cumulative Drawdown %	70%	30%

Source: AMC| As on October, 2024

Deal	City	Deal Size (INR Cr)	Tenure (Yrs)	Contracted IRR (%)
48	Mumbai	70	4	20
49	Hyderabad	50	2	19
50	Bangalore	60	4	18.2
51	Chennai	55	3	18
52	Chennai	60	4	21
53	Kerala	15	4	18
<b>Total</b>		<b>310</b>		<b>19.2</b>

# Neo Infra Income Opportunities Fund (AIF CAT 2)

- Aims to invests in 10 to 12 regular income-generating operating Renewable (especially solar) and Road projects in India.
- Aims to deliver superior risk adjusted returns along with periodic cash distributions to investors.
- ~Rs 8 lakh crore of equity capital is anticipated to be invested in infrastructure over the next 5 years.
- Neo currently manages an AUM of ~USD 550 mn across 5 funds.

Indicative	Start/upfront	30-11-24	31-03-25	30-09-25
Cumulative Drawdown %	40% +equalization	20%	20%	20%

Source: AMC| As on October, 2024

Fund Manager	Commitment Received	Target Corpus
Abhishek Goel	1,800 cr	2000 cr

Launch Date	July 2023
1 <sup>st</sup> Close Date	28-09-2023
Tenure from 1 <sup>st</sup> close	7 years
Extension	+1 yr and +1 yr
Commitment Required	Rs 1 crore
Indicative Pre-tax IRR %	18-20%
Tax at	Client Level
Exit Load %	No exit option
Redemption	NA.
Fund Type	Close ended

Holdings	Invested Amt (Rs cr)	Indicative Pre-tax IRR
NHAI InvIT	178	17-18%
SEIT InvIT	110	16%
4 lane NHAI BOT (Toll) road	100	21%

**NHAI InvIT** : Private listed InvIT sponsored by NHAI – to be publicly listed by June 2025. It is a diversified portfolio of key stretches of Golden Quadrilateral / East-West corridor aggregating 1525 kms of NHAI highways collecting tolls of ~INR 3000 cr annually

**SEIT InvIT** : Private listed InvIT sponsored by Mahindra Group – one of the most reputed Indian It is India's only pureplay renewable energy InvIT with a portfolio of 1.5GW as operational.

# Thank You!

**Motilal Oswal Financial Services Limited (MOFSL)\* Member of NSE, BSE, MCX, NCDEX CIN No.: L67190MH2005PLC153397**

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