

INR75.2t

MF industry's AUM
down 0.2% MoM

INR349b

Net equity inflows moderate
in a volatile market

Amount garnered
through SIPs

INR282.7b

SUMMARY: Equity inflows witness a slowdown; Automobiles hog the limelight

Key observations

The Nifty ended 1.4% lower MoM at 24,427 in Aug'25 – the second consecutive month of a decline. Notably, with extreme volatility, the index hovered ~816 points before closing 342 points lower. In Aug'25, DIIs posted the second-highest ever inflows at USD10.8b following a record high in Oct'24. FIIs recorded the second consecutive month of outflows at USD4.3b. FII outflows from Indian equities reached USD15.1b in CY25YTD vs. outflows of USD0.8b in CY24. DII inflows into equities remained robust at USD62.3b in CY25YTD vs. USD62.9b in CY24.

Total AUM of the MF industry, after scaling new highs in Jul'25 (INR75.4t), declined marginally in Aug'25 to INR75.2t (-0.2% MoM), primarily led by a MoM dip in AUM for equity (-INR209b), liquid (-INR70b), other ETF (-INR22b), and Gilt (-INR16b) funds. Conversely, AUM of Gold ETFs increased INR49b, income funds rose INR36b, balanced funds grew INR25b, and arbitrage funds increased INR22b MoM.

Equity AUM for domestic MFs (including ELSS and index funds) declined 0.6% MoM to INR36.2t in Aug'25, led by a decline in market indices (with Nifty declining 1.4% MoM) and a decrease in sales of equity schemes (down 18.5% MoM to INR687b). The pace of redemptions slowed down to INR338b (down 14.1% MoM). Consequently, net inflows moderated in Aug'25 to INR349b from INR450b in Jul'25.

Investors continued to park their money in mutual funds as inflows and contributions in systematic investment plans (SIPs) stood at INR282.7b in Aug'25 (-0.7% MoM and +20% YoY).

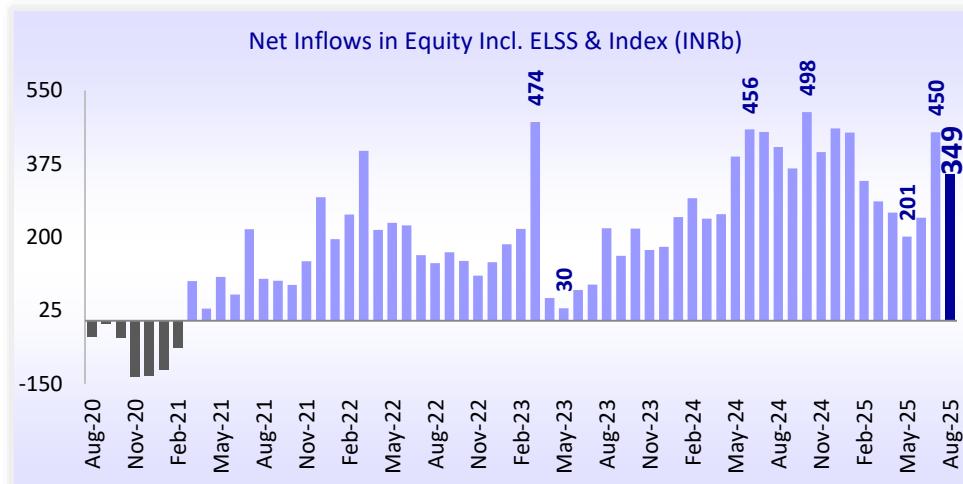
A few interesting facts

- The month witnessed **notable changes in the sector and stock allocation of funds**. On an MoM basis, the weights of Automobiles, Technology, Consumer, Telecom, Retail, and Media increased, while those of Private Banks, Healthcare, Capital Goods, Oil & Gas, Chemicals, and Real Estate moderated.
- **Automobile's weight climbed for the second consecutive month to a 10-month high** in Aug'25 to reach 8.5% (+50bp MoM; -10bp YoY).
- **Technology's weight inched up in Aug'25 to 7.9%** (+10bp MoM; -130bp YoY) after slipping to a 14-month low in Jul'25 to 7.8%.
- **Private Banks' weight slipped to a seven-month low in Aug'25** to 17.5% (-50bp MoM; +160bp YoY).
- **Healthcare's weight, after touching a seven-month high in Jul'25, moderated in Aug'25** to 7.6% (-20bp MoM; +20bp YoY).
- **The top sectors where MF ownership vs. the BSE 200 is at least 1% higher**: Healthcare (16 funds over-owned), Chemicals (11 funds over-owned), Consumer Durables (11 funds over-owned), Capital Goods (9 funds over-owned), and Retail (8 funds over-owned).
- **The top sectors where MF ownership vs. the BSE 200 is at least 1% lower**: Consumer (18 funds under-owned), Oil & Gas (17 funds under-owned), Private Banks (16 funds under-owned), Utilities (12 funds under-owned), and Technology (10 funds under-owned).
- **In terms of value increase MoM, divergent interests were visible within sectors**: The top 5 stocks that witnessed the maximum rise in value were Maruti Suzuki (+INR87.2b), Eternal (+INR86.5b), TVS Motor (+INR32.9b), Infosys (+INR29.4b), and Adani Energy Solutions (+INR26.1b).

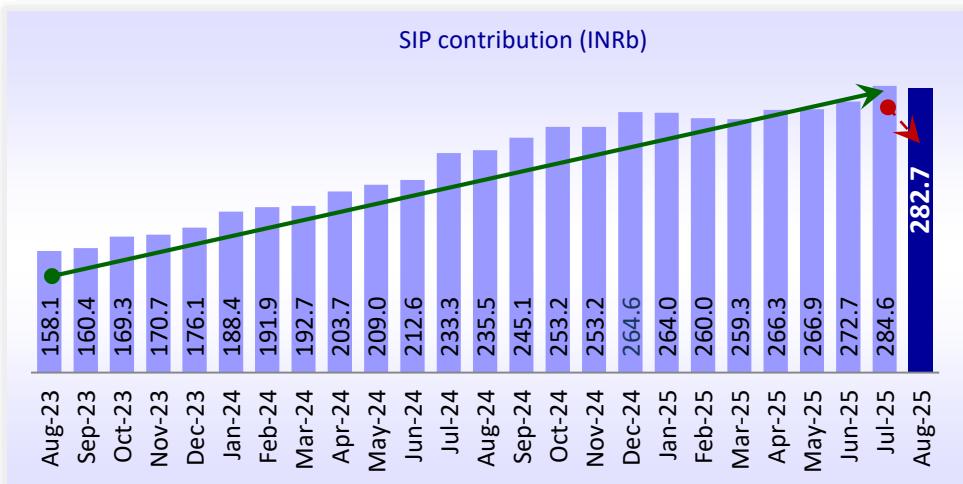
Key trends: Monthly SIPs moderate to INR282.7b in Aug'25

Key charts

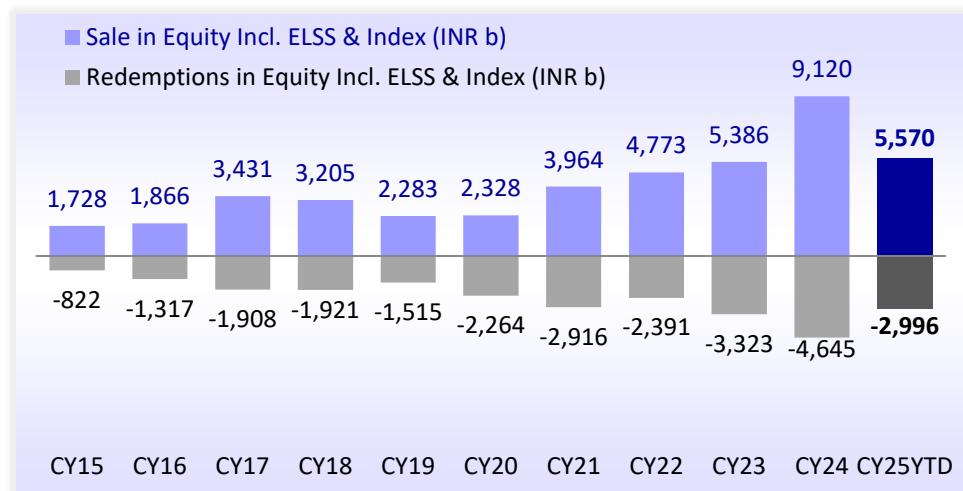
Net equity inflows moderate to INR349b in Aug'25 after rising to a seven-month high of INR450b in Jul'25



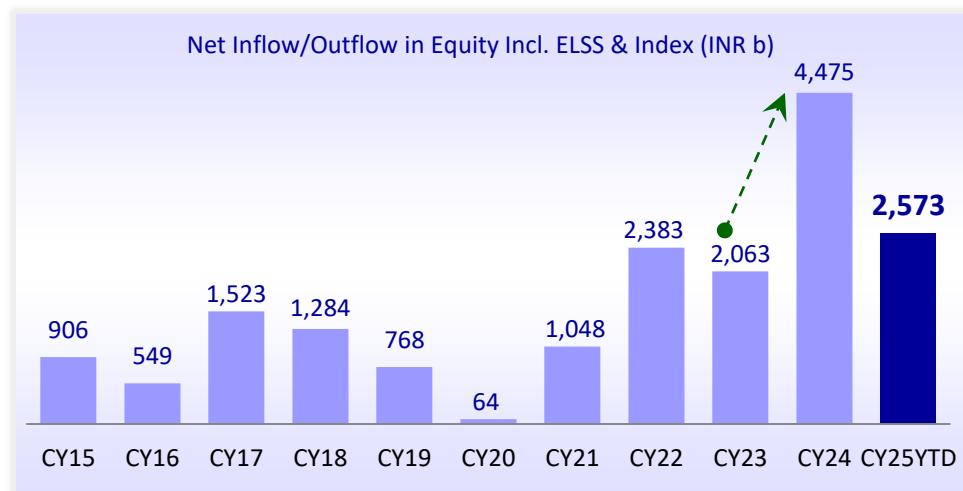
SIP contribution moderates in Aug'25 to INR282.7b (-0.7% MoM and +20% YoY)



Annual trends in sales and redemptions of MFs (equity)



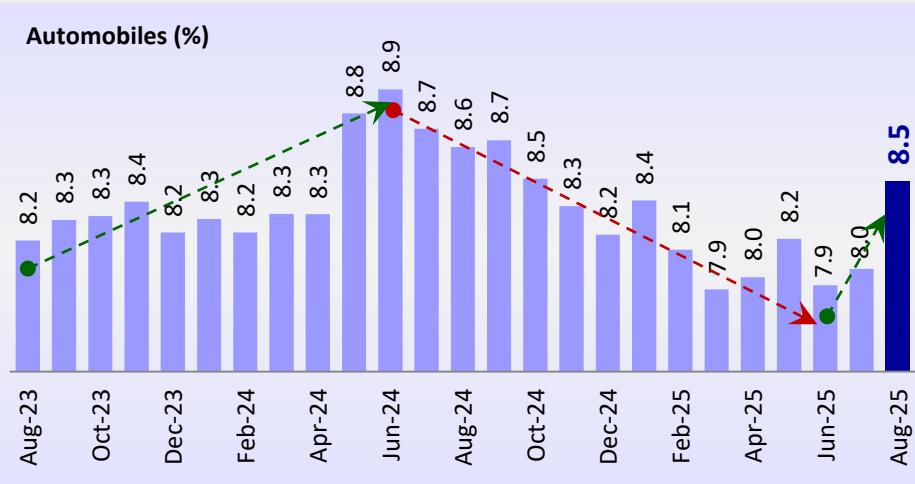
Annual trend in net inflows of MFs (equity)



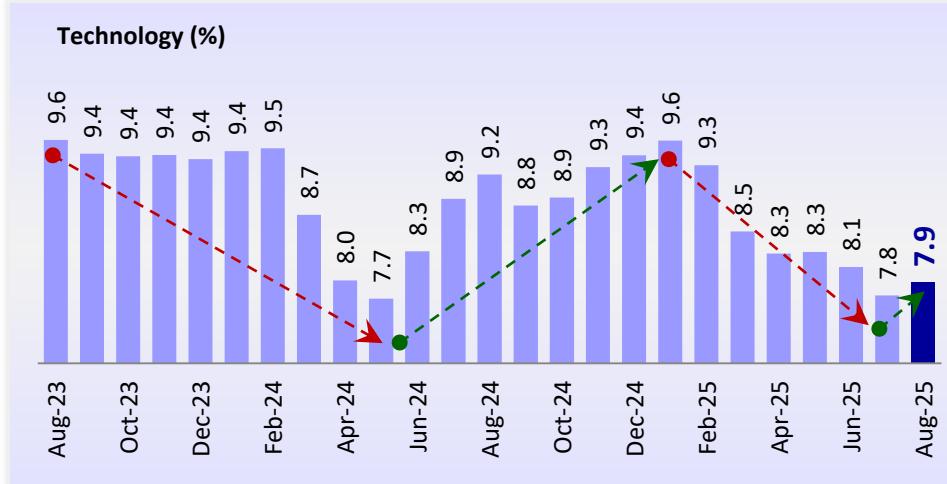
Weight allocation: Automobile and Technology gain, while Private Banks and Healthcare moderate

Key charts

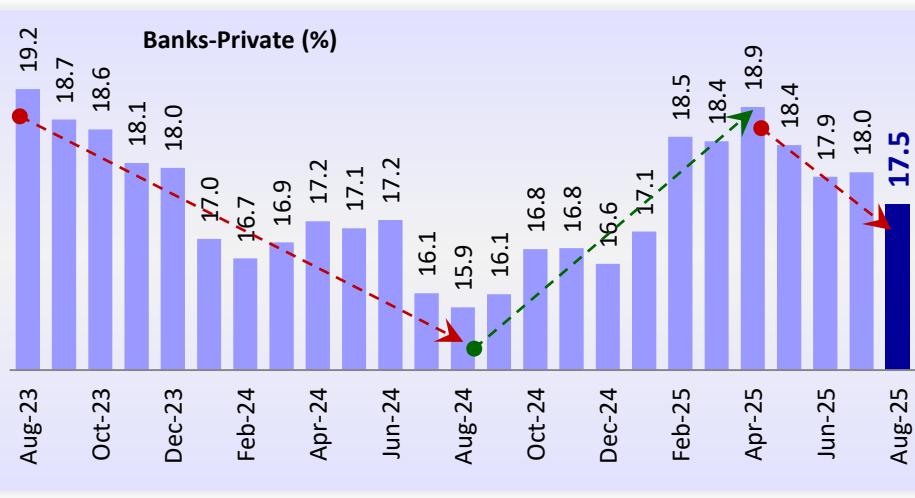
Automobile's weight climbed for the second consecutive month to a 10-month high in Aug'25 to reach 8.5% (+50bp MoM; -10bp YoY)



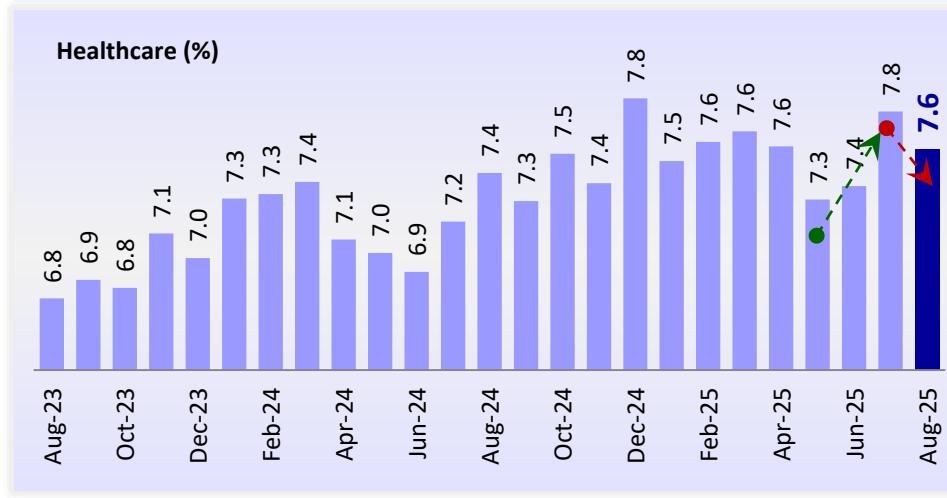
Technology's weight inched up in Aug'25 to 7.9% (+10bp MoM; -130bp YoY) after slipping to a 14-month low in Jul'25 to 7.8%



Private Banks' weight slipped to a seven-month low in Aug'25 to 17.5% (-50bp MoM; +160bp YoY)



Healthcare's weight, after touching a seven-month high in Jul'25, moderated in Aug'25 to 7.6% (-20bp MoM; +20bp YoY)



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- **Value surprise:** Divergent interests visible within sectors
- **Funds snapshot:** Overview

| | |
|-----------------------------------------|----------------------------------|
| ➤ Aditya Birla Sun Life | ➤ Kotak Mahindra |
| ➤ Axis | ➤ Mirae Asset |
| ➤ Bandhan | ➤ Motilal Oswal |
| ➤ Canara Robeco | ➤ Nippon India |
| ➤ DSP | ➤ PPFAS |
| ➤ Franklin Templeton | ➤ Quant |
| ➤ HDFC | ➤ SBI |
| ➤ HSBC | ➤ Sundaram |
| ➤ ICICI Prudential | ➤ Tata |
| ➤ Invesco | ➤ UTI |

About the product

Fund Folio is a handbook on the holdings of the top 20 domestic MFs in India. This monthly report would cover:

- ❖ Trends in AUM and flows
- ❖ Sectoral allocation of funds
- ❖ Stock-wise holding changes
- ❖ Top schemes and NAV changes
- ❖ Fund-wise snapshot of top holdings

Notes:

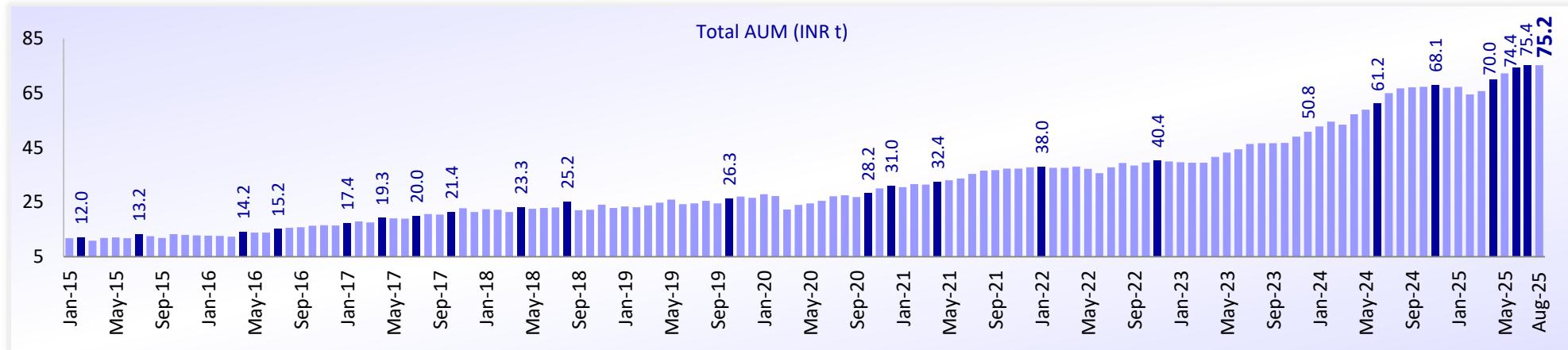
- This report covers only the top 20 MFs by exposure to equities
- All aggregates pertain only to the funds listed in this report
- Sectors are as defined by MOFSL Research

Source: AMFI, NAVIndia

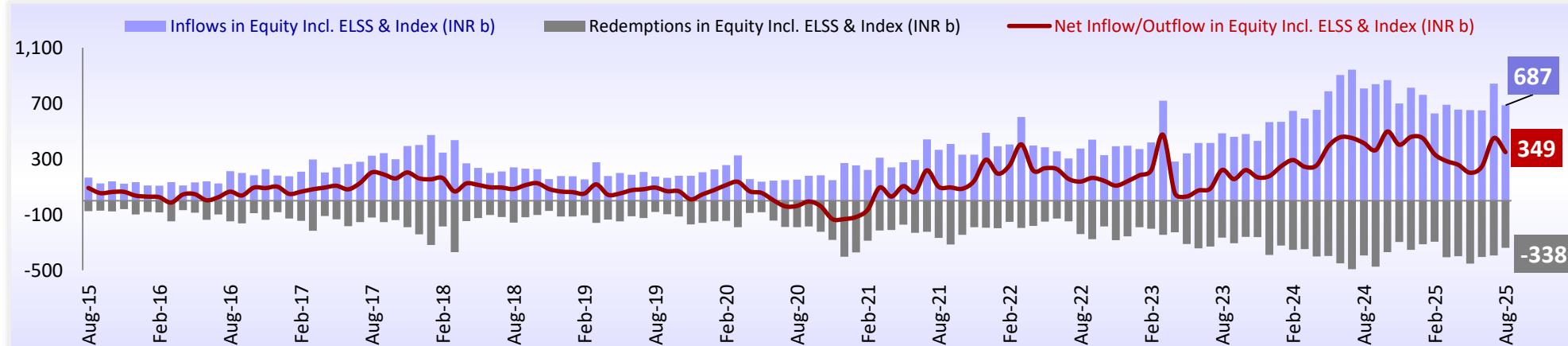
AUM: Down 0.2% to INR75.2t in Aug'25; equity inflows moderate

- Total AUM of the MF industry, after scaling new highs in Jul'25 (INR75.4t), declined marginally in Aug'25 to INR75.2t (-0.2% MoM), primarily led by a MoM dip in AUM for equity (-INR209b), liquid (-INR70b), other ETF (-INR22b), and Gilt (-INR16b) funds. Conversely, AUM of Gold ETFs increased INR49b, income funds rose INR36b, balanced funds grew INR25b, and arbitrage funds increased INR22b MoM.
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Trend in total AUM



Monthly trends in sales, redemptions, and net amount raised by MFs (equity)



Top 20 funds: Value of equity MFs down 0.2% MoM but up 10.5% YoY

- The total equity value of the top 20 AMCs was down marginally by 0.2% MoM (+10.5% YoY) in Aug'25 vs. a 1.4% MoM decline (-3.2% YoY) for the Nifty-50.
- Among the Top 10 funds, the highest MoM decrease was seen in Axis Mutual Fund (-1.3%), DSP Mutual Fund (-1.1%), Kotak Mahindra Mutual Fund (-1.1%), Nippon India Mutual Fund (-0.7%), and Mirae Asset Mutual Fund (-0.4%).

Trends in Top 20 MFs by equity value

| | Value (INR b) | MoM Change (%) | | | | | | | | | | | | 12M Chg | | Cash Holding (%) |
|-----------------------------------|------------------|----------------|-------------|-------------|-------------|-------------|-------------|------------|------------|------------|------------|-------------|-------------|--------------|-------------|------------------------|
| | | Aug-25 | Sep-24 | Oct-24 | Nov-24 | Dec-24 | Jan-25 | Feb-25 | Mar-25 | Apr-25 | May-25 | Jun-25 | Jul-25 | Aug-25 | (INRb) | (%) |
| SBI Mutual Fund | 8,176 | 3.6 | -5.0 | 0.2 | -1.1 | -2.6 | -6.8 | 6.1 | 4.2 | 3.6 | 4.3 | -1.5 | -0.3 | 298 | 3.8 | 7.6 |
| ICICI Prudential Mutual Fund | 6,172 | 2.9 | -1.9 | 1.6 | 0.3 | 0.9 | -5.0 | 7.1 | 3.5 | 5.3 | 3.8 | -0.1 | 0.8 | 1044 | 20.4 | 6.4 |
| HDFC Mutual Fund | 5,189 | 3.0 | -2.5 | 1.6 | -0.5 | -2.2 | -5.5 | 7.4 | 3.5 | 4.4 | 4.2 | -0.5 | -0.1 | 588 | 12.8 | 7.0 |
| Nippon India Mutual Fund | 4,287 | 2.6 | -3.3 | 2.3 | -0.2 | -2.6 | -6.6 | 9.6 | 4.3 | 5.3 | 4.1 | -1.2 | -0.7 | 502 | 13.3 | 3.0 |
| Kotak Mahindra Mutual Fund | 3,130 | 3.4 | -3.7 | 2.0 | -0.1 | -2.9 | -7.5 | 8.0 | 2.8 | 7.8 | 5.8 | -1.0 | -1.1 | 360 | 13.0 | 3.4 |
| UTI Mutual Fund | 2,765 | 3.4 | -4.6 | 0.7 | -1.6 | -2.0 | -6.5 | 7.5 | 4.3 | 3.1 | 3.8 | -2.0 | -0.2 | 129 | 4.9 | 3.2 |
| Axis Mutual Fund | 1,978 | 3.3 | -7.6 | 0.2 | 0.5 | -5.7 | -8.8 | 8.3 | 4.0 | 5.1 | 6.0 | -2.0 | -1.3 | 8 | 0.4 | 5.8 |
| Aditya Birla Sun Life Mutual Fund | 1,801 | 2.8 | -5.8 | -0.4 | -1.3 | -3.1 | -6.7 | 6.9 | 3.4 | 4.5 | 4.4 | -2.2 | -0.2 | 24 | 1.4 | 3.0 |
| Mirae Asset Mutual Fund | 1,692 | 2.2 | -5.3 | 1.7 | -1.2 | -3.3 | -6.2 | 6.6 | 3.9 | 3.4 | 3.4 | -1.3 | -0.4 | 44 | 2.7 | 0.9 |
| DSP Mutual Fund | 1,253 | 1.8 | -3.6 | 0.8 | 0.7 | -4.3 | -7.3 | 7.8 | 2.4 | 5.2 | 5.1 | -0.9 | -1.1 | 68 | 5.8 | 5.8 |
| Tata Mutual Fund | 1,093 | 1.2 | -3.0 | 2.2 | 1.1 | -3.1 | -7.9 | 6.7 | 2.9 | 4.7 | 5.2 | -1.3 | -0.4 | 78 | 7.7 | 5.7 |
| Motilal Oswal Mutual Fund | 1,022 | 10.3 | 11.9 | 10.7 | 6.3 | -11.2 | -7.8 | 8.4 | 6.0 | 12.5 | 13.3 | 0.9 | 8.4 | 486 | 90.5 | 2.3 |
| Canara Robeco Mutual Fund | 994 | 1.9 | -4.2 | 1.5 | -0.2 | -4.5 | -8.0 | 7.9 | 3.8 | 3.6 | 5.1 | -1.1 | -0.5 | 39 | 4.1 | 3.0 |
| Franklin Templeton Mutual Fund | 978 | 2.1 | -5.0 | 1.5 | -0.1 | -4.8 | -8.5 | 6.4 | 3.8 | 3.6 | 5.0 | -1.3 | -0.1 | 15 | 1.5 | 4.7 |
| Invesco Mutual Fund | 837 | 4.4 | -2.2 | 2.6 | 2.9 | -5.1 | -6.2 | 8.7 | 3.0 | 9.0 | 8.9 | -1.3 | 0.9 | 179 | 27.2 | 2.8 |
| PPFAS Mutual Fund | 837 | 3.4 | -3.1 | 1.5 | 6.3 | 1.8 | -2.8 | 8.1 | 3.8 | 7.6 | 8.9 | -0.7 | 0.4 | 240 | 40.2 | 22.3 |
| Quant Mutual Fund | 794 | 9.2 | 0.6 | 3.5 | -2.6 | -6.1 | -12.4 | 9.3 | 0.4 | 8.0 | 6.4 | -4.5 | -5.0 | 31 | 4.0 | 10.7 |
| HSBC Mutual Fund | 781 | 2.5 | -2.9 | 2.9 | 1.1 | -8.9 | -12.0 | 9.9 | 3.5 | 5.0 | 5.3 | -1.7 | -2.2 | 3 | 0.3 | 2.1 |
| Bandhan Mutual Fund | 743 | 4.6 | -1.5 | 1.5 | 1.1 | -2.8 | -6.6 | 7.0 | 5.0 | 5.9 | 5.0 | 1.6 | -0.3 | 131 | 21.4 | 7.3 |
| Sundaram Mutual Fund | 534 | 2.3 | -5.7 | 0.6 | -0.1 | -4.8 | -8.3 | 6.8 | 2.4 | 4.7 | 4.8 | -0.7 | 0.8 | 9 | 1.7 | 5.3 |
| Total of above | 45,058 | 3.2 | -3.6 | 1.4 | -0.1 | -2.8 | -6.8 | 7.5 | 3.7 | 5.0 | 4.8 | -1.1 | -0.2 | 4,276 | 10.5 | 5.6 |
| Nifty | 24,427 | 2.3 | -6.2 | -0.3 | -2.0 | -0.6 | -5.9 | 6.3 | 3.5 | 1.7 | 3.1 | -2.9 | -1.4 | | -3.2 | |

Note: Equity value represents the equity exposure of all MF schemes (including balanced and other schemes)

Cash is derived by deducting equity AUM (Including foreign equity) from total AUM; only equity growth schemes have been considered for cash

Top 20 funds: Value of equity exposures in MFs

Top 20 MFs by equity value excluding various categories

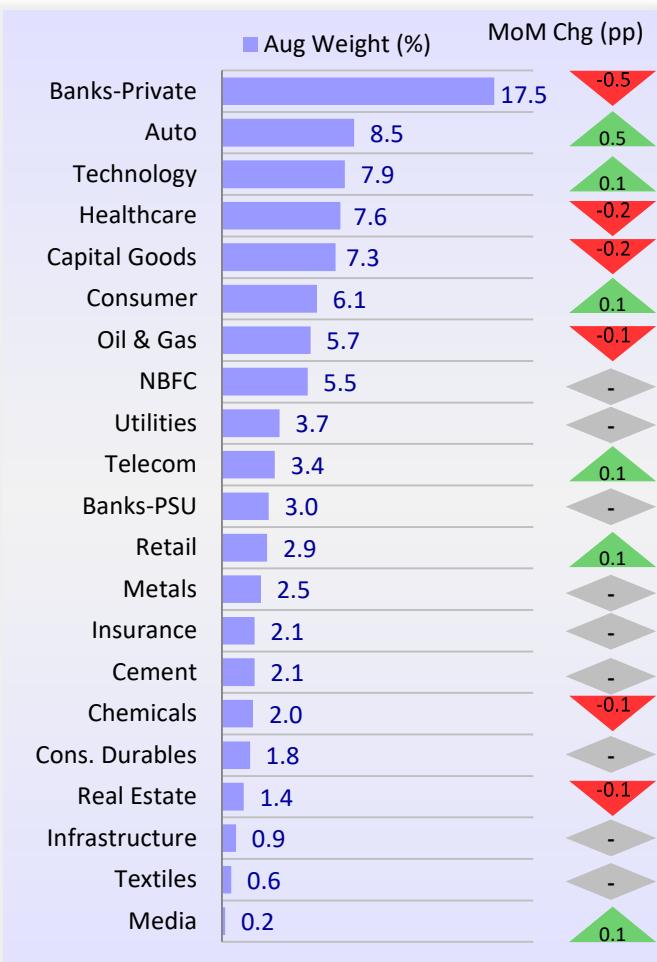
| INR b | Total Equity Value | | | Equity Value Ex Arbitrage | | | Equity Value Ex Index, Arb, & ETFs | | |
|-----------------------------------|--------------------|---------------|-------------|---------------------------|---------------|-------------|------------------------------------|---------------|-------------|
| | Jul-25 | Aug-25 | % Chg MoM | Jul-25 | Aug-25 | % Chg MoM | Jul-25 | Aug-25 | % Chg MoM |
| SBI Mutual Fund | 8,204 | 8,176 | -0.3 | 7,928 | 7,890 | -0.5 | 4,498 | 4,490 | -0.2 |
| ICICI Prudential Mutual Fund | 6,120 | 6,172 | 0.8 | 5,889 | 5,929 | 0.7 | 4,749 | 4,788 | 0.8 |
| HDFC Mutual Fund | 5,193 | 5,189 | -0.1 | 5,038 | 5,032 | -0.1 | 4,570 | 4,566 | -0.1 |
| Nippon India Mutual Fund | 4,316 | 4,287 | -0.7 | 4,208 | 4,173 | -0.8 | 2,832 | 2,802 | -1.1 |
| Kotak Mahindra Mutual Fund | 3,164 | 3,130 | -1.1 | 2,618 | 2,592 | -1.0 | 2,463 | 2,445 | -0.7 |
| UTI Mutual Fund | 2,771 | 2,765 | -0.2 | 2,715 | 2,705 | -0.4 | 1,136 | 1,132 | -0.4 |
| Axis Mutual Fund | 2,003 | 1,978 | -1.3 | 1,955 | 1,925 | -1.5 | 1,890 | 1,861 | -1.5 |
| Aditya Birla Sun Life Mutual Fund | 1,805 | 1,801 | -0.2 | 1,650 | 1,635 | -1.0 | 1,558 | 1,542 | -1.1 |
| Mirae Asset Mutual Fund | 1,699 | 1,692 | -0.4 | 1,679 | 1,671 | -0.5 | 1,584 | 1,575 | -0.6 |
| DSP Mutual Fund | 1,267 | 1,253 | -1.1 | 1,226 | 1,213 | -1.0 | 1,133 | 1,121 | -1.1 |
| Tata Mutual Fund | 1,097 | 1,093 | -0.4 | 985 | 970 | -1.5 | 931 | 917 | -1.6 |
| Motilal Oswal Mutual Fund | 943 | 1,022 | 8.4 | 937 | 1,014 | 8.2 | 746 | 824 | 10.5 |
| Canara Robeco Mutual Fund | 999 | 994 | -0.5 | 999 | 994 | -0.5 | 999 | 994 | -0.5 |
| Franklin Templeton Mutual Fund | 979 | 978 | -0.1 | 976 | 975 | -0.1 | 969 | 968 | -0.1 |
| Invesco Mutual Fund | 830 | 837 | 0.9 | 651 | 655 | 0.7 | 650 | 654 | 0.7 |
| PPFAS Mutual Fund | 833 | 837 | 0.4 | 821 | 824 | 0.4 | 821 | 824 | 0.4 |
| Quant Mutual Fund | 836 | 794 | -5.0 | 835 | 793 | -5.0 | 835 | 793 | -5.0 |
| HSBC Mutual Fund | 799 | 781 | -2.2 | 782 | 765 | -2.2 | 777 | 760 | -2.2 |
| Bandhan Mutual Fund | 746 | 743 | -0.3 | 687 | 689 | 0.3 | 640 | 641 | 0.2 |
| Sundaram Mutual Fund | 530 | 534 | 0.8 | 528 | 532 | 0.8 | 527 | 531 | 0.8 |
| Total of above | 45,133 | 45,058 | -0.2 | 43,107 | 42,977 | -0.3 | 34,309 | 34,228 | -0.2 |

Note: Total equity value represents the equity exposures of all MF schemes (including balanced and other schemes)

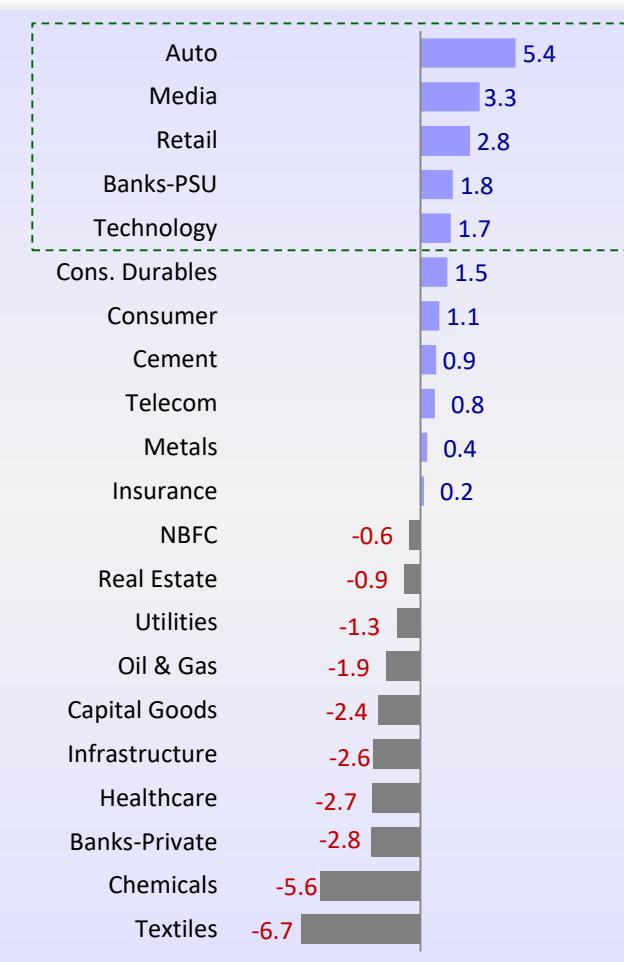
Sector-wise weightage: MoM increase visible in Automobile, Technology, and Consumer

- In Aug'25, MFs showed interest in Automobiles, Technology, Consumer, Telecom, Retail, and Media, leading to a MoM rise in their weights. Conversely, Private Banks, Healthcare, Capital Goods, Oil & Gas, Chemicals, and Real Estate saw a MoM moderation in weights.
- Private Banks (17.5%) was the top sector holding for MFs in Aug'25, followed by Automobiles (8.5%), Technology (7.9%), and Healthcare (7.6%).
- Automobiles, Media, Retail, PSU Banks, and Technology experienced the maximum rise in value MoM.

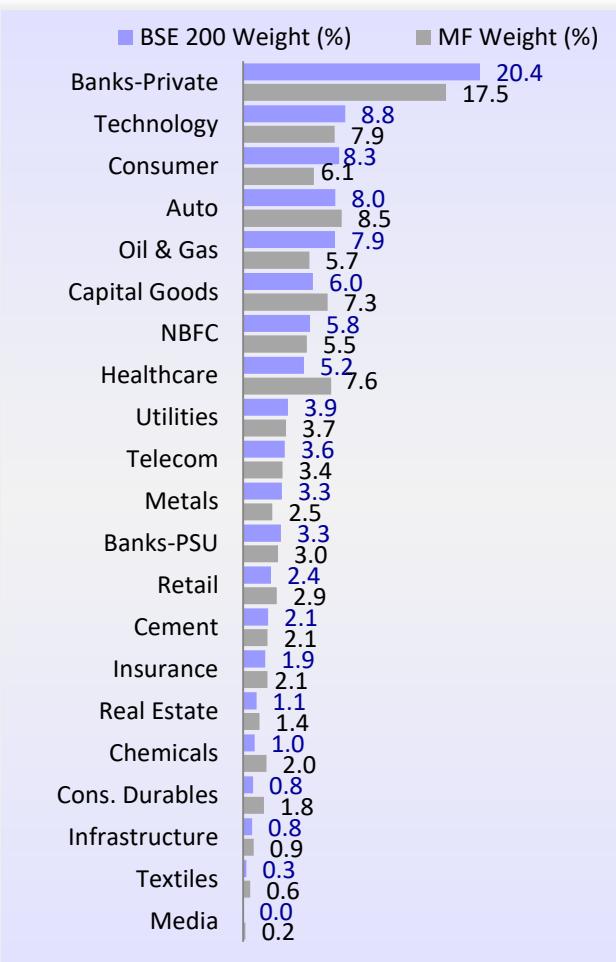
Sector allocation (%): Autos, Technology, and Consumer witnessed the maximum MoM increase



Changes in sector value MoM (%): Textiles and Chemicals saw the maximum decline in value



BSE 200 weightage (%): MFs underweight on Oil & Gas and Consumer; but overweight on Healthcare



Sectoral allocation of funds: Healthcare, Chemicals, and Consumer Durables over-owned

- The top sectors where MF ownership vs. the BSE 200 is at least 1% higher:** Healthcare (16 funds over-owned), Chemicals (11 funds over-owned), Consumer Durables (11 funds over-owned), Capital Goods (9 funds over-owned), and Retail (8 funds over-owned).
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Sector-wise allocation of funds vs. BSE 200 (%)

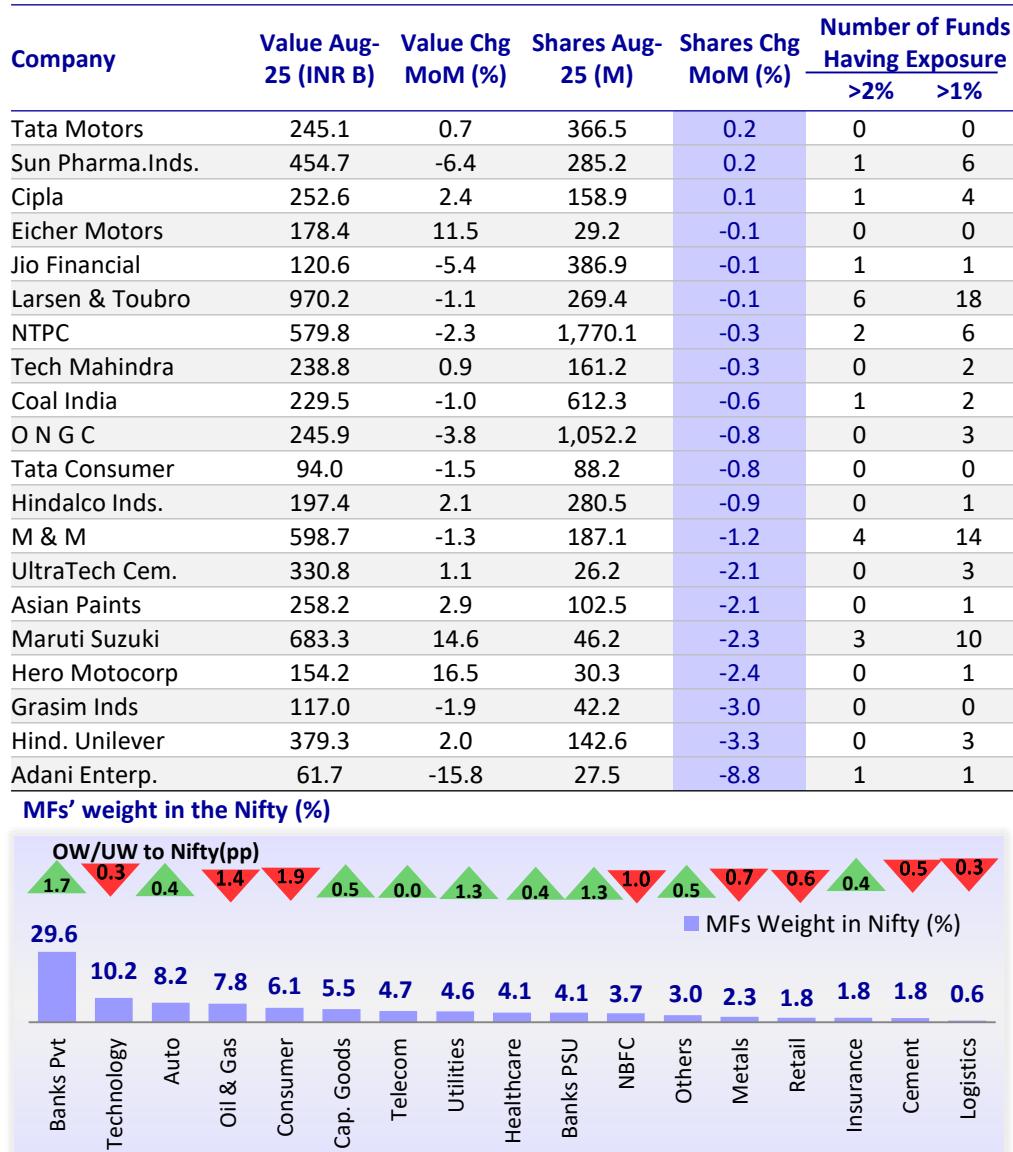
| Sector | BSE 200 | Aditya Birla Sun Life | Axis | Bandhan | Canara Robeco | DSP | Franklin Templeton | HDFC | HSBC | ICICI Pru | Invesco | Kotak Mahindra | Mirae | Motilal Oswal | Nippon India | PPFAS | Quant | SBI | Sundaram | TATA | UTI |
|----------------|---------|-----------------------------|------|---------|------------------|------|-----------------------|------|------|--------------|---------|-------------------|-------|------------------|-----------------|-------|-------|----------|----------|------|------|
| Auto | 8.0 | 8.5 | 8.3 | 6.7 | 9.5 | 9.1 | 7.9 | 11.7 | 5.4 | 9.9 | 5.8 | 8.6 | 9.0 | 3.3 | 6.7 | 11.6 | 4.6 | 7.9 | 8.1 | 5.4 | 8.2 |
| Banks-Private | 20.4 | 17.5 | 13.6 | 16.5 | 13.7 | 15.2 | 18.0 | 20.6 | 9.8 | 17.9 | 14.5 | 12.7 | 17.7 | 3.0 | 15.0 | 29.2 | 1.8 | 21. 8 | 16.3 | 13.7 | 23.2 |
| Banks-PSU | 3.3 | 3.2 | 2.0 | 3.0 | 2.4 | 3.3 | 1.7 | 4.1 | 2.3 | 2.6 | 1.2 | 4.4 | 2.8 | 0.6 | 3.5 | 0.2 | 1.6 | 3.7 | 2.8 | 2.0 | 2.6 |
| Insurance | 1.9 | 2.6 | 1.1 | 3.0 | 1.3 | 3.7 | 1.7 | 3.0 | 0.6 | 3.3 | 2.1 | 1.4 | 1.9 | 0.5 | 2.2 | 0.0 | 5.3 | 1.6 | 1.6 | 1.7 | 1.8 |
| NBFC | 5.8 | 6.4 | 6.8 | 7.6 | 5.8 | 7.1 | 2.6 | 3.6 | 9.8 | 3.5 | 8.6 | 6.3 | 4.5 | 6.8 | 5.7 | 10.0 | 11.1 | 5.4 | 6.7 | 6.2 | 5.3 |
| Capital Goods | 6.0 | 7.0 | 9.8 | 6.0 | 10.5 | 5.5 | 6.3 | 5.9 | 14.5 | 7.3 | 7.9 | 9.1 | 5.2 | 19.7 | 9.2 | 0.4 | 5.0 | 6.0 | 8.4 | 6.3 | 4.9 |
| Cement | 2.1 | 2.2 | 2.4 | 1.4 | 2.4 | 1.4 | 2.3 | 1.6 | 1.3 | 2.4 | 1.9 | 3.7 | 1.7 | 0.3 | 1.9 | 0.2 | 0.6 | 2.7 | 2.9 | 2.8 | 1.9 |
| Chemicals | 1.0 | 1.6 | 3.6 | 2.3 | 2.3 | 4.8 | 2.8 | 1.5 | 2.3 | 1.6 | 0.7 | 3.6 | 1.3 | 2.6 | 1.7 | 0.0 | 2.7 | 1.5 | 2.4 | 4.1 | 0.9 |
| Consumer | 8.3 | 6.5 | 4.5 | 6.6 | 6.3 | 5.6 | 5.1 | 4.2 | 5.7 | 6.6 | 2.7 | 3.9 | 6.5 | 1.2 | 6.3 | 8.2 | 6.7 | 8.4 | 5.9 | 6.1 | 7.1 |
| Cons. Durables | 0.8 | 2.3 | 3.3 | 1.4 | 3.0 | 2.1 | 2.1 | 1.6 | 4.4 | 0.5 | 3.7 | 2.2 | 1.9 | 9.6 | 2.8 | 0.0 | 0.1 | 0.7 | 1.7 | 1.1 | 1.4 |
| Healthcare | 5.2 | 6.8 | 10.3 | 8.1 | 7.8 | 11.6 | 9.1 | 9.4 | 6.4 | 6.8 | 12.4 | 7.6 | 9.5 | 4.3 | 8.0 | 6.1 | 12.2 | 5.2 | 8.3 | 7.4 | 6.0 |
| Infrastructure | 0.8 | 1.1 | 0.3 | 1.0 | 0.1 | 1.0 | 0.2 | 1.0 | 1.1 | 0.8 | 0.5 | 1.2 | 0.4 | 0.3 | 0.8 | 0.1 | 5.8 | 1.1 | 0.6 | 1.4 | 0.8 |
| Media | 0.0 | 0.0 | 0.0 | 0.1 | 0.1 | 0.0 | 0.0 | 0.3 | 0.0 | 0.2 | | 0.3 | 0.0 | 0.0 | 0.2 | | 1.3 | 0.0 | 0.2 | 0.1 | 0.1 |
| Metals | 3.3 | 3.9 | 1.0 | 3.5 | 1.0 | 3.5 | 1.9 | 2.5 | 2.5 | 2.8 | 2.3 | 3.2 | 3.4 | 1.2 | 1.7 | 0.4 | 2.6 | 2.9 | 1.2 | 2.6 | 2.3 |
| Oil & Gas | 7.9 | 5.0 | 2.9 | 4.9 | 3.1 | 4.9 | 4.9 | 4.4 | 2.5 | 8.2 | 2.6 | 5.3 | 5.1 | 1.0 | 5.5 | 1.5 | 12.3 | 7.6 | 5.5 | 4.6 | 6.3 |
| Real Estate | 1.1 | 1.5 | 2.3 | 3.0 | 1.3 | 1.2 | 3.0 | 1.0 | 1.9 | 1.7 | 3.5 | 1.3 | 1.5 | 2.0 | 0.6 | 1.2 | 3.5 | 1.0 | 2.1 | 2.6 | 0.7 |
| Retail | 2.4 | 2.3 | 4.1 | 3.4 | 3.7 | 1.6 | 3.8 | 2.1 | 2.9 | 2.2 | 4.9 | 2.5 | 2.5 | 11.3 | 2.9 | 0.0 | 1.6 | 2.9 | 4.0 | 2.3 | 3.5 |
| Technology | 8.8 | 8.9 | 6.6 | 7.1 | 6.3 | 8.4 | 8.6 | 7.9 | 6.8 | 8.6 | 6.2 | 7.9 | 8.8 | 12.3 | 6.2 | 6.0 | 1.8 | 7.5 | 6.4 | 14.1 | 10.1 |
| Telecom | 3.6 | 3.3 | 3.8 | 1.9 | 2.6 | 2.6 | 4.3 | 3.5 | 2.0 | 3.7 | 2.1 | 3.6 | 3.5 | 2.3 | 1.9 | 5.1 | 2.4 | 3.9 | 4.6 | 2.9 | 4.0 |
| Textiles | 0.3 | 0.7 | 0.3 | 0.9 | 0.5 | 0.7 | 0.6 | 0.4 | 1.2 | 0.1 | 0.1 | 1.5 | 0.6 | 0.5 | 0.5 | | 2.4 | 0.6 | 0.2 | 0.4 | 0.2 |
| Utilities | 3.9 | 2.3 | 1.7 | 2.3 | 3.0 | 2.2 | 3.1 | 2.7 | 1.5 | 4.4 | 1.9 | 2.3 | 1.7 | 0.4 | 8.2 | 17.8 | 7.5 | 3.3 | 1.9 | 3.0 | 2.5 |

Note: The green box indicates over-ownership by +1%, while the orange box indicates under-ownership by -1% of a sector vs. its BSE 200 weightage

Nifty-50 snapshot: MFs net buyers in 66% of the stocks

- The highest MoM net buying in Aug'25 was seen in Eternal (+12.3%), Shriram Finance (+6.9%), JSW Steel (+6.4%), and Infosys (+5.2%).

| Company | Value Aug-25 (INR B) | Value Chg MoM (%) | Shares Aug-25 (M) | Shares Chg MoM (%) | Number of Funds Having Exposure >2% | Number of Funds Having Exposure >1% |
|------------------|----------------------|-------------------|-------------------|--------------------|-------------------------------------|-------------------------------------|
| Eternal | 680.0 | 14.6 | 2,165.9 | 12.3 | 7 | 15 |
| Shriram Finance | 112.9 | -1.7 | 194.6 | 6.9 | 0 | 0 |
| JSW Steel | 109.2 | 4.2 | 106.4 | 6.4 | 0 | 0 |
| Infosys | 1211.4 | 2.5 | 824.3 | 5.2 | 12 | 18 |
| Bajaj Finserv | 214.6 | 3.1 | 112.2 | 5.0 | 0 | 0 |
| Tata Steel | 258.0 | 2.1 | 1,670.0 | 4.4 | 0 | 2 |
| Apollo Hospitals | 166.2 | 5.9 | 21.8 | 4.3 | 0 | 4 |
| Kotak Mah. Bank | 746.3 | 2.6 | 380.7 | 3.5 | 4 | 12 |
| Axis Bank | 1066.8 | 1.2 | 1,020.7 | 3.4 | 12 | 16 |
| Adani Ports | 152.5 | -1.3 | 116.2 | 3.2 | 0 | 0 |
| Power Grid Corpn | 333.1 | -2.4 | 1,210.0 | 3.1 | 1 | 2 |
| Trent | 246.8 | 8.7 | 46.6 | 3.0 | 1 | 4 |
| IndusInd Bank | 138.0 | -5.0 | 186.6 | 2.6 | 0 | 0 |
| Bharti Airtel | 1159.5 | 1.0 | 613.9 | 2.4 | 12 | 17 |
| Bajaj Auto | 164.8 | 10.3 | 19.1 | 2.4 | 0 | 2 |
| HCL Technologies | 356.2 | 1.3 | 244.8 | 2.2 | 1 | 5 |
| Wipro | 114.8 | 2.4 | 460.5 | 1.9 | 0 | 1 |
| Bajaj Finance | 473.7 | 1.5 | 539.6 | 1.9 | 2 | 8 |
| ICICI Bank | 2357.6 | -4.0 | 1,686.6 | 1.7 | 18 | 18 |
| Titan Company | 209.1 | 10.3 | 57.6 | 1.7 | 0 | 1 |
| HDFC Life Insur. | 190.4 | 3.9 | 246.6 | 1.7 | 0 | 1 |
| HDFC Bank | 3003.6 | -4.2 | 3,156.4 | 1.6 | 18 | 18 |
| TCS | 599.3 | 3.2 | 194.3 | 1.6 | 3 | 10 |
| Reliance Industr | 1670.0 | -0.8 | 1,230.5 | 1.6 | 15 | 18 |
| St Bk of India | 1005.8 | 2.1 | 1,253.4 | 1.3 | 10 | 17 |
| Nestle India | 84.2 | 4.0 | 72.8 | 1.2 | 0 | 0 |
| Bharat Electron | 386.0 | -2.7 | 1,045.1 | 0.9 | 2 | 7 |
| Dr Reddy's Labs | 140.2 | 0.0 | 111.2 | 0.8 | 0 | 1 |
| ITC | 694.6 | -0.1 | 1,695.1 | 0.4 | 4 | 12 |
| SBI Life Insuran | 264.6 | -1.7 | 146.5 | 0.3 | 0 | 3 |



Nifty Midcap-100 snapshot: MFs net buyers in 58% of the stocks

The highest MoM net buying in Aug'25 was observed in Tata Communications, One 97 Communications, Bharat Dynamics, SAIL, and Astral.

Top 30 stocks by change in shares

| Company | Value Aug-25 (INR B) | Value Chg MoM (%) | Shares Aug-25 (M) | Shares Chg MoM (%) | % of Midcap Value | Price chg MoM (%) |
|------------------|----------------------|-------------------|-------------------|--------------------|-------------------|-------------------|
| Tata Comm | 71.6 | 15.6 | 46.3 | 28.7 | 1.1 | -10 |
| One 97 | 111.3 | 30.6 | 92.2 | 17.9 | 1.8 | 11 |
| Bharat Dynamics | 26.7 | 1.4 | 18.6 | 14.3 | 0.4 | -11 |
| SAIL | 26.5 | 8.0 | 223.3 | 13.1 | 0.4 | -4 |
| Astral | 25.6 | 8.2 | 18.8 | 11.5 | 0.4 | -3 |
| Godrej Propert. | 36.0 | 2.1 | 18.5 | 10.2 | 0.6 | -7 |
| L&T Finance | 54.4 | 17.1 | 250.3 | 9.2 | 0.9 | 7 |
| Union Bank | 32.9 | 3.5 | 263.3 | 8.6 | 0.5 | -5 |
| Marico | 68.1 | 10.7 | 93.8 | 8.2 | 1.1 | 2 |
| Indus Towers | 108.6 | 0.4 | 320.7 | 7.6 | 1.7 | -6 |
| SRF | 84.2 | 0.0 | 29.7 | 7.2 | 1.3 | -6 |
| Tube Investments | 57.4 | 11.0 | 19.4 | 6.4 | 0.9 | 4 |
| Aditya Birla Cap | 39.9 | 14.5 | 143.6 | 5.7 | 0.6 | 8 |
| Colgate-Palmoliv | 32.1 | 9.8 | 13.8 | 5.7 | 0.5 | 4 |
| Phoenix Mills | 68.7 | 6.7 | 45.7 | 5.3 | 1.1 | 1 |
| IDFC First Bank | 51.8 | 4.1 | 762.6 | 5.3 | 0.8 | -1 |
| APL Apollo Tubes | 47.8 | 5.5 | 29.8 | 5.3 | 0.8 | 0 |
| Sona BLW Precis. | 84.5 | 3.3 | 190.7 | 4.8 | 1.3 | -2 |
| Ashok Leyland | 56.9 | 9.8 | 448.2 | 4.7 | 0.9 | 5 |
| UPL | 37.2 | 6.4 | 51.9 | 4.6 | 0.6 | 2 |
| Federal Bank | 162.4 | -1.2 | 847.1 | 4.4 | 2.6 | -5 |
| Container Corpn. | 35.5 | -5.0 | 67.3 | 4.1 | 0.6 | -9 |
| MRF | 47.4 | -0.8 | 0.3 | 4.1 | 0.8 | -5 |
| P I Industries | 110.4 | -9.6 | 29.9 | 4.0 | 1.8 | -13 |
| Oberoi Realty | 66.2 | 2.8 | 41.1 | 4.0 | 1.1 | -1 |
| HPCL | 133.5 | -6.6 | 355.0 | 4.0 | 2.1 | -10 |
| Mankind Pharma | 69.2 | 0.1 | 28.0 | 4.0 | 1.1 | -4 |
| Persistent Sys | 169.5 | 6.6 | 32.0 | 3.7 | 2.7 | 3 |
| Bandhan Bank | 23.5 | -0.5 | 145.2 | 3.4 | 0.4 | -4 |
| LIC Housing Fin. | 51.0 | -2.3 | 91.9 | 3.1 | 0.8 | -5 |

Bottom 30 stocks by change in shares

| Company | Value Aug-25 (INR B) | Value Chg MoM (%) | Shares Aug-25 (M) | Shares Chg MoM (%) | % of Midcap Value | Price chg MoM (%) |
|------------------|----------------------|-------------------|-------------------|--------------------|-------------------|-------------------|
| Aditya Bir. Fas. | 4.7 | -38.8 | 60.9 | -42.3 | 0.1 | 6 |
| Tata Elxsi | 5.4 | -37.8 | 1.0 | -27.6 | 0.1 | -14 |
| Adani Total Gas | 0.7 | -19.0 | 1.2 | -17.2 | 0.0 | -2 |
| IRB Infra.Devl. | 11.7 | -18.8 | 271.9 | -14.7 | 0.2 | -5 |
| Vodafone Idea | 23.8 | -19.4 | 3,670.3 | -14.2 | 0.4 | -6 |
| Waaree Energies | 11.6 | -1.8 | 3.4 | -13.6 | 0.2 | 14 |
| Exide Inds. | 28.5 | -10.0 | 72.0 | -12.7 | 0.5 | 3 |
| Tata Technolog. | 2.8 | -17.7 | 4.3 | -12.0 | 0.0 | -6 |
| HUDCO | 5.4 | -14.6 | 26.4 | -11.4 | 0.1 | -4 |
| HDFC AMC | 90.5 | -13.5 | 16.6 | -10.6 | 1.4 | -3 |
| Yes Bank | 11.7 | -9.7 | 614.4 | -10.5 | 0.2 | 1 |
| Ola Electric | 7.3 | 20.8 | 135.0 | -7.7 | 0.1 | 31 |
| Vishal Mega Mart | 152.9 | 0.5 | 1,023.5 | -6.1 | 2.4 | 7 |
| KPIT Technologi. | 39.0 | -7.7 | 32.7 | -4.9 | 0.6 | -3 |
| IRCTC | 16.0 | -8.7 | 23.1 | -4.2 | 0.3 | -5 |
| Bank of Maha | 3.5 | -10.8 | 67.3 | -3.8 | 0.1 | -7 |
| Muthoot Finance | 87.7 | -2.4 | 33.2 | -3.3 | 1.4 | 1 |
| Cummins India | 147.5 | 4.1 | 38.6 | -3.3 | 2.4 | 8 |
| Motil.Oswal.Fin. | 19.9 | -8.5 | 23.3 | -2.8 | 0.3 | -6 |
| Glenmark Pharma. | 76.0 | -12.2 | 39.5 | -2.6 | 1.2 | -10 |
| Bharat Forge | 107.3 | -7.7 | 96.9 | -2.5 | 1.7 | -5 |
| Voltas | 73.7 | 1.4 | 53.7 | -2.0 | 1.2 | 3 |
| NMDC | 40.6 | -4.6 | 589.7 | -1.9 | 0.6 | -3 |
| Hindustan Zinc | 11.0 | -3.0 | 26.3 | -1.8 | 0.2 | -1 |
| Polycab India | 89.9 | 2.3 | 12.7 | -1.6 | 1.4 | 4 |
| Patanjali Foods | 12.9 | -6.6 | 7.2 | -1.6 | 0.2 | -5 |
| Premier Energies | 31.4 | -4.9 | 31.5 | -1.3 | 0.5 | -4 |
| Solar Industries | 128.3 | -4.2 | 9.3 | -1.2 | 2.0 | -3 |
| Suzlon Energy | 35.7 | -9.3 | 632.6 | -1.0 | 0.6 | -8 |
| GMR Airports | 23.5 | -5.4 | 273.5 | -1.0 | 0.4 | -4 |

Nifty Smallcap-100 snapshot: MFs net buyers in 75% of the stocks

- The highest MoM net buying in Aug'25 was witnessed in Cams Services, Inox Wind, Afcons Infrastructure, Indian Energy Exchange, and Sagility India.

Top 30 stocks by change in shares

| Company | Value Aug-25 (INR B) | Value Chg MoM (%) | Shares Aug-25 (M) | Shares Chg MoM (%) | % of Smallcap Value | Price chg MoM (%) |
|------------------|----------------------|-------------------|-------------------|--------------------|---------------------|-------------------|
| Cams Services | 23.9 | 24.1 | 6.5 | 25.1 | 1.1 | -1 |
| Inox Wind | 18.2 | 6.2 | 131.6 | 15.9 | 0.9 | -8 |
| Afcons Infrastr. | 18.2 | 20.9 | 43.6 | 15.5 | 0.9 | 5 |
| Indian Energy Ex | 34.0 | 18.4 | 243.3 | 14.6 | 1.6 | 3 |
| Sagility India | 11.8 | 6.3 | 268.1 | 13.0 | 0.6 | -6 |
| Triveni Turbine | 15.4 | -2.5 | 29.8 | 12.6 | 0.7 | -13 |
| Brainbees Solut. | 21.9 | 16.6 | 60.4 | 10.5 | 1.0 | 5 |
| Manappuram Fin. | 13.1 | 13.2 | 50.2 | 9.6 | 0.6 | 4 |
| Nuvama Wealth | 12.1 | -3.9 | 1.9 | 9.0 | 0.6 | -12 |
| Amara Raja Ener. | 11.0 | 11.9 | 11.2 | 8.9 | 0.5 | 3 |
| Inventurus Knowl | 4.3 | 3.2 | 2.9 | 8.1 | 0.2 | -5 |
| Amber Enterp. | 36.1 | -1.6 | 5.0 | 7.8 | 1.7 | -9 |
| HBL Engineering | 0.5 | 47.4 | 0.6 | 7.2 | 0.0 | 38 |
| Garden Reach Sh. | 4.5 | -4.1 | 1.9 | 6.5 | 0.2 | -10 |
| PNB Housing | 49.5 | -19.0 | 65.7 | 6.1 | 2.3 | -24 |
| Five-Star Bus.Fi | 11.6 | -2.9 | 21.4 | 5.8 | 0.5 | -8 |
| Atul | 24.2 | 0.0 | 3.9 | 5.6 | 1.1 | -5 |
| HFCL | 12.5 | -2.0 | 178.0 | 5.5 | 0.6 | -7 |
| BLS Internat. | 0.4 | 1.3 | 1.1 | 5.0 | 0.0 | -4 |
| Newgen Software | 3.3 | 9.3 | 3.8 | 5.0 | 0.2 | 4 |
| Kaynes Tech | 75.5 | 3.4 | 12.3 | 4.2 | 3.5 | -1 |
| Aarti Industries | 12.7 | -7.0 | 33.9 | 3.9 | 0.6 | -10 |
| Delhivery | 98.8 | 14.2 | 211.1 | 3.8 | 4.6 | 10 |
| Neuland Labs. | 11.0 | 5.0 | 0.8 | 3.7 | 0.5 | 1 |
| Data Pattern | 9.0 | -5.7 | 3.7 | 3.7 | 0.4 | -9 |
| Laurus Labs | 33.7 | 1.5 | 39.3 | 3.6 | 1.6 | -2 |
| Reliance Power | 1.3 | -13.8 | 29.3 | 3.5 | 0.1 | -17 |
| Cyient | 39.8 | 0.1 | 34.1 | 3.3 | 1.9 | -3 |
| Ircon Intl. | 0.3 | -6.7 | 1.7 | 3.2 | 0.0 | -9 |
| Hindustan Copper | 0.6 | -2.5 | 2.7 | 3.2 | 0.0 | -6 |

Bottom 30 stocks by change in shares

| Company | Value Aug-25 (INR B) | Value Chg MoM (%) | Shares Aug-25 (M) | Shares Chg MoM (%) | % of Smallcap Value | Price chg MoM (%) |
|------------------|----------------------|-------------------|-------------------|--------------------|---------------------|-------------------|
| Jupiter Wagons | 1.0 | -35.9 | 3.0 | -31.0 | 0.0 | -7 |
| Chambal Fert. | 8.1 | -11.4 | 15.0 | -15.5 | 0.4 | 5 |
| Titagarh Rail | 8.8 | -9.8 | 10.6 | -6.0 | 0.4 | -4 |
| CreditAcc. Gram. | 17.1 | 8.3 | 12.2 | -3.4 | 0.8 | 12 |
| PG Electroplast | 20.1 | -36.3 | 37.7 | -3.0 | 0.9 | -34 |
| Welspun Living | 2.9 | -15.9 | 26.3 | -3.0 | 0.1 | -13 |
| KFin Technolog. | 17.1 | -8.4 | 16.7 | -2.8 | 0.8 | -6 |
| Zen Technologies | 8.5 | -3.0 | 5.8 | -2.7 | 0.4 | 0 |
| Railtel Corpn. | 0.2 | -13.0 | 0.5 | -2.6 | 0.0 | -11 |
| Karur Vysya Bank | 55.8 | -4.8 | 260.5 | -2.4 | 2.6 | -2 |
| Poonawalla Fin | 18.5 | 0.3 | 42.8 | -1.8 | 0.9 | 2 |
| IIFL Finance | 9.1 | -11.8 | 21.3 | -1.4 | 0.4 | -10 |
| Kalpataru Proj. | 83.3 | 7.4 | 66.7 | -1.3 | 3.9 | 9 |
| CESC | 33.3 | -11.4 | 218.5 | -1.3 | 1.6 | -11 |
| Sonata Software | 25.2 | -11.5 | 71.7 | -1.1 | 1.2 | -10 |
| Action Const.Eq. | 0.3 | -7.7 | 0.3 | -0.8 | 0.0 | -7 |
| Indiamart Inter. | 18.7 | -0.4 | 7.2 | -0.7 | 0.9 | 0 |
| Guj.St.Petronet | 40.3 | -8.4 | 139.0 | -0.4 | 1.9 | -8 |
| Welspun Corp | 19.0 | -9.9 | 22.6 | -0.4 | 0.9 | -9 |
| Tata Chemicals | 23.7 | -6.5 | 25.7 | -0.3 | 1.1 | -6 |
| PVR Inox | 33.7 | 11.7 | 30.1 | -0.3 | 1.6 | 12 |
| Navin Fluo.Intl. | 35.7 | -7.4 | 7.6 | -0.3 | 1.7 | -7 |
| A B Real Estate | 24.9 | -7.2 | 14.3 | -0.1 | 1.2 | -7 |
| Dr Lal Pathlabs | 39.8 | 5.0 | 12.0 | -0.1 | 1.9 | 5 |
| Anant Raj | 7.2 | -8.6 | 13.9 | 0.0 | 0.3 | -9 |
| Brigade Enterpr. | 45.1 | -8.4 | 48.9 | 0.0 | 2.1 | -8 |
| Piramal Pharma | 31.1 | -6.9 | 169.8 | 0.0 | 1.5 | -7 |
| Swan Corp | 5.6 | -4.7 | 12.6 | 0.1 | 0.3 | |
| Bata India | 23.3 | -7.7 | 21.3 | 0.2 | 1.1 | -8 |
| Aegis Logistics | 14.0 | -6.5 | 20.8 | 0.2 | 0.7 | -6 |

Top schemes and NAV change: 23 of the top 25 schemes end lower MoM

- Among the top 25 schemes by AUM, the following posted the highest MoM decline: Nippon India Small Cap Fund (-3% MoM change in NAV), Kotak Flexi Cap Fund (-2.4% MoM), SBI ELSS Tax Saver Fund (-2.1% MoM), HDFC Mid Cap Fund (-2% MoM), and SBI Small Cap Fund (-2% MoM).

Top schemes by AUM

| Scheme Name | Total AUM (INR B) | Equity AUM (INR B) | MoM NAV Chg (%) | 12M NAV Chg (%) |
|----------------------------------|-------------------|--------------------|-----------------|-----------------|
| Parag Parikh Flexi Cap Fund | 1,150 | 889 | -1.2 | 5.3 |
| HDFC Mid Cap Fund | 831 | 773 | -2.0 | 0.3 |
| HDFC Flexi Cap Fund | 819 | 726 | 0.1 | 4.0 |
| ICICI Pru Large Cap Fund | 718 | 648 | -0.8 | -1.0 |
| Nippon India Small Cap Fund | 648 | 616 | -3.0 | -8.7 |
| Kotak Midcap Fund | 570 | 557 | -1.7 | 0.0 |
| ICICI Pru Value Fund | 538 | 499 | -0.6 | -0.5 |
| Kotak Flexi Cap Fund | 536 | 513 | -2.4 | -0.8 |
| SBI Large Cap Fund | 524 | 516 | -1.6 | -1.3 |
| SBI Contra Fund | 467 | 366 | -1.6 | -6.4 |
| Nippon India Multi Cap Fund | 462 | 450 | -1.2 | -1.1 |
| Nippon India Large Cap Fund | 450 | 443 | -0.3 | 0.1 |
| Mirae Asset Large & Midcap Fund | 400 | 397 | -1.7 | -5.2 |
| Mirae Asset Large Cap Fund | 395 | 393 | -1.1 | -1.5 |
| Nippon India Growth Mid Cap Fund | 384 | 374 | -1.8 | -1.7 |
| SBI Focused Fund | 378 | 367 | -0.5 | 3.3 |
| HDFC Large Cap Fund | 377 | 366 | -1.5 | -5.3 |
| HDFC Small Cap Fund | 363 | 325 | -1.4 | -1.9 |
| SBI Small Cap Fund | 352 | 295 | -2.0 | -7.8 |
| Motilal Oswal Midcap Fund | 348 | 339 | 0.1 | 0.0 |
| AXIS ELSS Tax Saver Fund | 345 | 339 | -1.3 | -2.3 |
| SBI Large & Midcap Fund | 332 | 313 | -1.7 | -0.3 |
| AXIS Large Cap Fund | 330 | 317 | -0.9 | -2.9 |
| AXIS Midcap Fund | 311 | 277 | -1.3 | -2.1 |
| SBI ELSS Tax Saver Fund | 299 | 282 | -2.1 | -5.1 |

Note: Equity growth schemes considered in this comparison

Value surprise: Divergent interests visible within sectors

- In Aug'25, the stocks that saw the maximum MoM increase in value were Maruti Suzuki, Eternal, TVS Motor, Infosys, Adani Energy Solutions, One 97 Communications, Cholamandalam Investment, Hero MotoCorp, SBI, and Trent.
- Conversely, the stocks that witnessed the maximum MoM decline in value were HDFC Bank, ICICI Bank, Sun Pharma, Interglobe Aviation, Coromandel International, Hitachi Energy, HDFC AMC, Reliance Industries, NTPC, and Balkrishna Industries.

Top 10 stocks by change in value

| Company | Value Aug-25 (INR B) | Value Chg MoM (INR B) | Value Chg MoM (%) | Shares Aug-25 (M) | Shares Chg MoM (M) | Shares Chg MoM (%) | Price Chg MoM (%) | % AUM | Number of Funds Bought Sold |
|-----------------------|-------------------------|--------------------------|----------------------|----------------------|-----------------------|-----------------------|----------------------|-------|--------------------------------|
| Maruti Suzuki | 683.3 | 87.2 | 14.6 | 46.2 | -1.1 | -2.3 | 17.1 | 1.5 | 8 10 |
| Eternal | 680.0 | 86.5 | 14.6 | 2,165.9 | 237.6 | 12.3 | 2.1 | 1.5 | 15 5 |
| TVS Motor Co. | 202.5 | 32.9 | 19.4 | 61.8 | 1.3 | 2.1 | 17.0 | 0.4 | 10 7 |
| Infosys | 1211.4 | 29.4 | 2.5 | 824.3 | 41.0 | 5.2 | -2.6 | 2.7 | 17 3 |
| Adani Energy Soln | 56.0 | 26.1 | 87.4 | 73.3 | 36.3 | 98.2 | -5.5 | 0.1 | 10 6 |
| One 97 Comm. | 111.3 | 26.1 | 30.6 | 92.2 | 14.0 | 17.9 | 11.1 | 0.2 | 17 3 |
| Chola. Invest. & Fin. | 175.2 | 23.3 | 15.3 | 108.1 | 2.8 | 2.7 | -1.7 | 0.4 | 10 7 |
| Hero MotoCorp | 154.2 | 21.8 | 16.5 | 30.3 | -0.8 | -2.4 | 19.4 | 0.3 | 9 9 |
| SBI | 1005.8 | 20.6 | 2.1 | 1,253.4 | 16.6 | 1.3 | 0.7 | 2.2 | 12 7 |
| Trent | 246.8 | 19.8 | 8.7 | 46.6 | 1.3 | 3.0 | 5.7 | 0.5 | 10 8 |

Bottom 10 stocks by change in value

| Company | Value Aug-25 (INR B) | Value Chg MoM (INR B) | Value Chg MoM (%) | Shares Aug-25 (M) | Shares Chg MoM (M) | Shares Chg MoM (%) | Price Chg MoM (%) | % AUM | Number of Funds Bought Sold |
|---------------------|-------------------------|--------------------------|----------------------|----------------------|-----------------------|-----------------------|----------------------|-------|--------------------------------|
| HDFC Bank | 3003.6 | -130.9 | -4.2 | 3,156.4 | 50.9 | 1.6 | -5.7 | 6.7 | 18 2 |
| ICICI Bank | 2357.6 | -98.1 | -4.0 | 1,686.6 | 29.0 | 1.7 | -5.6 | 5.2 | 15 5 |
| Sun Pharma | 454.7 | -31.0 | -6.4 | 285.2 | 0.6 | 0.2 | -6.5 | 1.0 | 8 11 |
| Interglobe Aviation | 326.1 | -17.9 | -5.2 | 57.8 | -0.4 | -0.8 | -4.8 | 0.7 | 13 6 |
| Coromandel Intl | 81.3 | -15.0 | -15.6 | 35.2 | -0.6 | -1.6 | -14.1 | 0.2 | 9 6 |
| Hitachi Energy | 30.4 | -14.7 | -32.6 | 1.6 | -0.7 | -29.1 | -4.9 | 0.1 | 6 10 |
| HDFC AMC | 90.5 | -14.2 | -13.5 | 16.6 | -2.0 | -10.6 | -3.3 | 0.2 | 9 8 |
| Reliance Inds. | 1670.0 | -13.7 | -0.8 | 1,230.5 | 19.4 | 1.6 | -2.4 | 3.7 | 17 3 |
| NTPC | 579.8 | -13.4 | -2.3 | 1,770.1 | -4.7 | -0.3 | -2.0 | 1.3 | 7 12 |
| Balkrishna Inds. | 79.2 | -12.9 | -14.0 | 34.6 | 0.2 | 0.5 | -14.3 | 0.2 | 9 4 |

SBI

ICICI Prudential

HDFC

Nippon India

Kotak Mahindra

UTI

Axis

Aditya Birla Sun Life

Mirae Asset

DSP

Tata

Motilal Oswal

Canara Robeco

Franklin Templeton

Invesco

PPFAS

Quant

HSBC

Bandhan

Sundaram

IN ORDER OF EQUITY AUM, CLICK ON THE FUND NAME FOR DETAILS



FUNDS SNAPSHOT

SBI: Equity AUM INR8176b**Top company holdings (%)**

| | Aug-25 | Chg MoM (pp) |
|---------------|--------|--------------|
| HDFC Bank | 9.9 | -0.5 |
| ICICI Bank | 6.2 | -0.2 |
| RIL | 5.7 | -0.1 |
| Bharti Airtel | 3.1 | 0.0 |
| Infosys | 3.1 | 0.0 |
| SBI | 2.9 | 0.1 |
| Kotak M Bk | 2.8 | 0.0 |
| L&T | 2.7 | 0.0 |
| Axis Bank | 2.1 | 0.0 |
| ITC | 2.1 | 0.0 |

Top sector allocation (%)

| | Weight (%) | Chg MoM (pp) |
|------------|------------|--------------|
| Banks Pvt | 21.8 | -0.8 |
| Consumer | 8.4 | 0.1 |
| Auto | 7.9 | 0.6 |
| Oil & Gas | 7.6 | -0.1 |
| Technology | 7.5 | -0.1 |
| Cap Goods | 6.0 | -0.2 |
| NBFC | 5.4 | 0.0 |
| Healthcare | 5.2 | -0.2 |
| Telecom | 3.9 | 0.0 |
| Banks PSU | 3.7 | 0.1 |

Top change by market value

| Company | Mkt Value Chg (INR b) | Shares Chg ('000) |
|-------------------|-----------------------|-------------------|
| Adani Energy Sol. | 27.89 | 36,747 |
| Maruti Suzuki | 21.30 | 444 |
| HUL | 7.73 | 865 |
| Eicher Motors | 7.40 | 158 |
| JSW Cement | 6.56 | 44,178 |
| HDFC Life | 6.27 | 7,174 |
| Varun Bev. | 6.24 | 13,372 |
| SBI | 5.88 | 5,194 |
| Chola.Inv.&Fn | 5.27 | -884 |
| Hero MotoCorp | 5.21 | 458 |

Top change in weight (%)

| Company | Chg MoM (pp) | Current Weight |
|-------------------|--------------|----------------|
| Adani Energy Sol. | 0.34 | 0.38 |
| Maruti Suzuki | 0.26 | 1.31 |
| HUL | 0.10 | 1.30 |
| Eicher Motors | 0.09 | 0.77 |
| SBI | 0.08 | 2.87 |
| JSW Cement | 0.08 | 0.08 |
| HDFC Life | 0.08 | 0.48 |
| Varun Bev. | 0.08 | 0.13 |
| Chola.Inv.&Fn | 0.07 | 0.29 |
| Hero MotoCorp | 0.06 | 0.25 |

Top scheme by NAV change

| Scheme Name | Total AUM (INR B) | Equity AUM (INR B) | MoM NAV Chg (%) |
|------------------------------------|-------------------|--------------------|-----------------|
| SBI Automotive Opportunities Fund | 52.4 | 50.7 | 3.2 |
| SBI Consumption Opportunities Fund | 31.7 | 30.4 | 1.3 |
| SBI Technology Opportunities Fund | 47.6 | 46.0 | 1.2 |
| SBI Innovative Opportunities Fund | 72.4 | 71.8 | 0.6 |
| SBI Focused Fund | 377.6 | 367.0 | -0.5 |

ICICI Prudential: Equity AUM INR6172b**Top company holdings (%)**

| | Aug-25 | Chg MoM (pp) |
|---------------|--------|--------------|
| HDFC Bank | 6.4 | -0.2 |
| ICICI Bank | 6.0 | -0.3 |
| RIL | 5.0 | -0.1 |
| Infosys | 3.9 | 0.2 |
| L&T | 3.8 | -0.1 |
| Axis Bank | 3.6 | 0.1 |
| Bharti Airtel | 3.1 | 0.1 |
| Maruti Suzuki | 3.0 | -0.1 |
| NTPC | 2.7 | 0.0 |
| Sun Pharma | 2.6 | 0.0 |

Top sector allocation (%)

| | Weight (%) | Chg MoM (pp) |
|------------|------------|--------------|
| Banks Pvt | 17.9 | -0.3 |
| Auto | 9.9 | 0.3 |
| Technology | 8.6 | 0.3 |
| Oil & Gas | 8.2 | -0.1 |
| Cap Goods | 7.3 | 0.0 |
| Healthcare | 6.8 | -0.2 |
| Consumer | 6.6 | -0.2 |
| Utilities | 4.4 | -0.2 |
| Telecom | 3.7 | 0.4 |
| NBFC | 3.5 | 0.1 |

Top change by market value

| Company | Mkt Value Chg (INR b) | Shares Chg ('000) |
|---------------|-----------------------|-------------------|
| Bharti Airtel | 18.27 | 10,900 |
| Infosys | 14.48 | 13,822 |
| TVS Motor | 10.32 | -1,356 |
| Kotak M Bk | 9.66 | 5,176 |
| Info Edge | 9.55 | 7,440 |
| TCS | 8.39 | 2,148 |
| Axis Bank | 8.13 | 12,279 |
| Tata Comm. | 7.85 | 5,465 |
| Chola.Inv.&Fn | 6.23 | 465 |
| Titan Co. | 5.95 | 1,134 |

Top change in weight (%)

| Company | Chg MoM (pp) | Current Weight |
|---------------|--------------|----------------|
| Bharti Airtel | 0.27 | 3.13 |
| Infosys | 0.20 | 3.86 |
| TVS Motor | 0.16 | 1.58 |
| Info Edge | 0.15 | 0.52 |
| Kotak M Bk | 0.15 | 1.01 |
| Tata Comm. | 0.13 | 0.22 |
| TCS | 0.12 | 1.95 |
| Axis Bank | 0.10 | 3.65 |
| Chola.Inv.&Fn | 0.10 | 0.22 |
| Titan Company | 0.09 | 0.45 |

Top scheme by NAV change

| Scheme Name | Total AUM (INR B) | Equity AUM (INR B) | MoM NAV Chg (%) |
|---------------------------------------------|-------------------|--------------------|-----------------|
| ICICI Pru Transportation and Logistics Fund | 32.0 | 29.8 | 4.8 |
| ICICI Pru US Bluechip Equity Fund | 33.6 | 33.1 | 2.7 |
| ICICI Pru Bharat Consumption Fund | 32.6 | 30.8 | 1.9 |
| ICICI Pru FMCG Fund | 20.7 | 20.3 | 0.9 |
| ICICI Pru Flexicap Fund | 181.7 | 174.7 | 0.5 |

Top company holdings (%)

| | Aug-25 | Chg MoM (pp) |
|---------------|--------|--------------|
| HDFC Bank | 6.6 | -0.3 |
| ICICI Bank | 6.1 | -0.2 |
| Axis Bank | 3.2 | 0.0 |
| Bharti Airtel | 2.8 | 0.0 |
| SBI | 2.5 | 0.1 |
| RIL | 2.5 | 0.1 |
| Kotak M Bk | 2.2 | 0.1 |
| Infosys | 2.0 | 0.0 |
| Maruti Suzuki | 2.0 | 0.3 |
| L&T | 1.6 | 0.0 |

Top sector allocation (%)

| | Weight (%) | Chg MoM (pp) |
|------------|------------|--------------|
| Banks Pvt | 20.6 | -0.6 |
| Auto | 11.7 | 0.6 |
| Healthcare | 9.4 | -0.2 |
| Technology | 7.9 | 0.1 |
| Cap Goods | 5.9 | -0.1 |
| Oil & Gas | 4.4 | 0.0 |
| Consumer | 4.2 | 0.0 |
| Banks PSU | 4.1 | 0.1 |
| NBFC | 3.6 | 0.1 |
| Telecom | 3.5 | -0.1 |

Top change by market value

| Company | Mkt Value Chg (INR b) | Shares Chg ('000) |
|-------------------|-----------------------|-------------------|
| Maruti Suzuki | 16.99 | 148 |
| Bajaj Auto | 7.32 | 443 |
| Hyundai Motor | 7.04 | 3 |
| Eicher Motors | 5.64 | 216 |
| Chola.Inv.&Fn | 5.33 | -112 |
| Kotak M Bk | 4.74 | 2,936 |
| RIL | 4.52 | 5,517 |
| Bajaj Finserv | 3.59 | 2,028 |
| Fortis Healthcare | 3.59 | 1,369 |
| SBI | 3.18 | 2,783 |

Top change in weight (%)

| Company | Chg MoM (pp) | Current Weight |
|-------------------|--------------|----------------|
| Maruti Suzuki | 0.33 | 1.97 |
| Bajaj Auto | 0.14 | 1.01 |
| Hyundai Motor | 0.14 | 1.08 |
| Eicher Motors | 0.11 | 0.83 |
| Chola.Inv.&Fn | 0.10 | 0.34 |
| Kotak M Bk | 0.09 | 2.20 |
| RIL | 0.09 | 2.50 |
| Fortis Healthcare | 0.07 | 0.79 |
| Bajaj Finserv | 0.07 | 0.38 |
| SBI | 0.06 | 2.50 |

Top scheme by NAV change

| Scheme Name | Total AUM (INR B) | Equity AUM (INR B) | MoM NAV Chg (%) |
|----------------------------------------|-------------------|--------------------|-----------------|
| HDFC Transportation and Logistics Fund | 15.3 | 15.0 | 4.7 |
| HDFC Non-Cyclical Consumer Fund | 10.5 | 10.1 | 2.4 |
| HDFC Focused Fund | 224.4 | 192.5 | 0.6 |
| HDFC Flexi Cap Fund | 819.4 | 726.1 | 0.1 |
| HDFC Tax Saver Fund | 165.3 | 154.4 | -0.2 |

Top company holdings (%)

| | Aug-25 | Chg MoM (pp) |
|------------|--------|--------------|
| HDFC Bank | 6.0 | -0.2 |
| ICICI Bank | 4.3 | -0.1 |
| RIL | 3.4 | 0.1 |
| NTPC | 3.0 | 0.0 |
| SBI | 2.4 | 0.1 |
| Axis Bank | 2.4 | 0.2 |
| Infosys | 2.2 | 0.0 |
| BEL | 1.8 | 0.0 |
| L&T | 1.7 | -0.1 |
| Power Grid | 1.7 | |

Top sector allocation (%)

| | Weight (%) | Chg MoM (pp) |
|------------|------------|--------------|
| Banks Pvt | 15.0 | -0.3 |
| Cap Goods | 9.2 | -0.4 |
| Utilities | 8.2 | -0.3 |
| Healthcare | 8.0 | 0.1 |
| Auto | 6.7 | 0.2 |
| Consumer | 6.3 | 0.4 |
| Technology | 6.2 | -0.4 |
| NBFC | 5.7 | -0.1 |
| Oil & Gas | 5.5 | 0.1 |
| Banks PSU | 3.5 | |

Top change by market value

| Company | Mkt Value Chg (INR b) | Shares Chg ('000) |
|---------------|-----------------------|-------------------|
| Maruti Suzuki | 7.36 | 222 |
| Infosys | 6.89 | 6,268 |
| ITC | 5.33 | 13,733 |
| Lupin | 4.17 | 2,395 |
| TCS | 3.91 | 1,065 |
| Cipla | 3.91 | 2,267 |
| HUL | 3.83 | 642 |
| Clean Science | 3.64 | 3,116 |
| Axis Bank | 3.58 | 5,468 |
| FSN E-Comm. | 3.12 | 6,309 |

Top change in weight (%)

| Company | Chg MoM (pp) | Current Weight |
|---------------|--------------|----------------|
| Maruti Suzuki | 0.18 | 0.72 |
| Infosys | 0.17 | 2.24 |
| ITC | 0.13 | 1.43 |
| Lupin | 0.10 | 0.58 |
| Axis Bank | 0.10 | 2.38 |
| TCS | 0.10 | 1.02 |
| Cipla | 0.09 | 0.41 |
| HUL | 0.10 | 0.99 |
| Clean Science | 0.08 | 0.10 |
| SBI | 0.08 | 2.39 |

Top scheme by NAV change

| Scheme Name | Total AUM (INR B) | Equity AUM (INR B) | MoM NAV Chg (%) |
|-------------------------------|-------------------|--------------------|-----------------|
| Nippon India Consumption Fund | 27.6 | 26.9 | 1.3 |
| Nippon India Innovation Fund | 27.7 | 25.9 | 0.3 |
| Nippon India Large Cap Fund | 450.1 | 443.3 | -0.3 |
| Nippon India Multi Cap Fund | 462.2 | 450.2 | -1.2 |
| Nippon India Flexi Cap Fund | 91.0 | 89.0 | -1.3 |

Kotak Mahindra: Equity AUM INR3130b

Top company holdings (%)

| | Aug-25 | Chg MoM (pp) |
|---------------|--------|--------------|
| HDFC Bank | 4.3 | 0.0 |
| ICICI Bank | 3.9 | 0.0 |
| SBI | 2.7 | 0.1 |
| Eternal | 2.5 | 0.4 |
| RIL | 2.4 | 0.0 |
| BEL | 2.2 | -0.1 |
| Bharti Airtel | 2.1 | 0.0 |
| Axis Bank | 2.0 | 0.1 |
| Infosys | 1.9 | 0.0 |
| Maruti Suzuki | 1.7 | 0.2 |

Top sector allocation (%)

| | Weight (%) | Chg MoM (pp) |
|------------|------------|--------------|
| Banks Pvt | 12.7 | 0.0 |
| Cap Goods | 9.1 | -0.4 |
| Auto | 8.6 | 0.0 |
| Technology | 7.9 | -0.4 |
| Healthcare | 7.6 | -0.3 |
| NBFC | 6.3 | 0.8 |
| Oil & Gas | 5.3 | -0.1 |
| Banks PSU | 4.4 | 0.2 |
| Consumer | 3.9 | -0.1 |
| Cement | 3.7 | 0.3 |

Top change by market value

| Company | Mkt Value Chg (INR b) | Shares Chg ('000) |
|-----------------|-----------------------|-------------------|
| Eternal | 12.12 | 34,437 |
| Hero MotoCorp | 6.46 | 139 |
| Home First Fin. | 6.09 | 5,000 |
| HDB Financial | 5.77 | 7,358 |
| Bajaj Finance | 5.56 | 6,456 |
| Maruti Suzuki | 4.74 | -237 |
| L&T Finance | 3.92 | 17,634 |
| Dalmia Bharat | 3.69 | 1,417 |
| Eicher Motors | 3.58 | 530 |
| India Cements | 3.49 | 9,117 |

Top change in weight (%)

| Company | Chg MoM (pp) | Current Weight |
|-----------------|--------------|----------------|
| Eternal | 0.41 | 2.47 |
| Hero MotoCorp | 0.22 | 1.15 |
| Home First Fin. | 0.19 | 0.19 |
| Bajaj Finance | 0.19 | 1.10 |
| HDB Financial | 0.18 | 0.24 |
| Maruti Suzuki | 0.17 | 1.67 |
| L&T Finance | 0.13 | 0.17 |
| Axis Bank | 0.12 | 2.05 |
| Dalmia Bharat | 0.12 | 0.24 |
| Eicher Motors | 0.12 | 0.21 |

Top scheme by NAV change

| Scheme Name | Total AUM (INR B) | Equity AUM (INR B) | MoM NAV Chg (%) |
|---------------------------|-------------------|--------------------|-----------------|
| Kotak Consumption Fund | 14.9 | 14.8 | 3.4 |
| Kotak Business Cycle Fund | 29.1 | 28.5 | 0.4 |
| Kotak MNC Fund | 21.8 | 21.7 | 0.2 |
| Kotak Pioneer Fund | 30.5 | 24.7 | 0.0 |
| Kotak Multicap Fund | 192.3 | 186.0 | 0.0 |

UTI: Equity AUM INR2765b

Top company holdings (%)

| | Aug-25 | Chg MoM (pp) |
|---------------|--------|--------------|
| HDFC Bank | 10.0 | -0.5 |
| ICICI Bank | 7.5 | -0.4 |
| RIL | 5.2 | 0.0 |
| Infosys | 3.8 | 0.0 |
| Bharti Airtel | 3.8 | 0.0 |
| Kotak M Bk | 2.6 | 0.0 |
| L&T | 2.4 | 0.0 |
| ITC | 2.3 | 0.0 |
| Bajaj Finance | 2.3 | 0.0 |
| Axis Bank | 2.1 | 0.0 |

Top sector allocation (%)

| | Weight (%) | Chg MoM (pp) |
|------------|------------|--------------|
| Banks Pvt | 23.2 | -0.9 |
| Technology | 10.1 | 0.2 |
| Auto | 8.2 | 0.5 |
| Consumer | 7.1 | 0.1 |
| Oil & Gas | 6.3 | -0.1 |
| Healthcare | 6.0 | -0.2 |
| NBFC | 5.3 | -0.1 |
| Cap Goods | 4.9 | 0.0 |
| Telecom | 4.0 | 0.0 |
| Retail | 3.5 | 0.2 |

Top change by market value

| Company | Mkt Value Chg (INR b) | Shares Chg ('000) |
|----------------------|-----------------------|-------------------|
| Maruti Suzuki | 5.28 | -190 |
| SBI | 3.37 | 3,689 |
| Titan Co. | 2.71 | 69 |
| Hero MotoCorp | 2.68 | 203 |
| Avenue Super. | 2.35 | -11 |
| Knowledge Realty Tru | 2.33 | 21,714 |
| TCS | 2.18 | 462 |
| Eicher Motors | 2.18 | 23 |
| HUL | 2.08 | 105 |
| M&M | 2.03 | 657 |

Top change in weight (%)

| Company | Chg MoM (pp) | Current Weight |
|----------------------|--------------|----------------|
| Maruti Suzuki | 0.19 | 1.88 |
| SBI | 0.13 | 2.12 |
| Titan Co. | 0.10 | 1.16 |
| Hero MotoCorp | 0.10 | 0.40 |
| Avenue Super. | 0.09 | 0.84 |
| Knowledge Realty Tru | 0.08 | 0.08 |
| TCS | 0.08 | 1.83 |
| Eicher Motors | 0.08 | 0.71 |
| HUL | 0.08 | 1.26 |
| M&M | 0.08 | 1.95 |

Top scheme by NAV change

| Scheme Name | Total AUM (INR B) | Equity AUM (INR B) | MoM NAV Chg (%) |
|-------------------------------------|-------------------|--------------------|-----------------|
| UTI-Transportation & Logistics Fund | 37.4 | 35.4 | 4.7 |
| UTI-MNC Fund | 28.6 | 27.7 | 1.5 |
| UTI-Flexi Cap Fund | 255.1 | 245.6 | -0.2 |
| UTI-Master Equity Plan Unit Scheme | 29.2 | 28.8 | -0.6 |
| UTI-Large Cap Fund | 129.5 | 124.7 | -0.7 |

Top company holdings (%)

| | Aug-25 | Chg MoM (pp) |
|-----------------|--------|--------------|
| HDFC Bank | 6.0 | -0.3 |
| ICICI Bank | 5.2 | -0.3 |
| Bharti Airtel | 3.3 | 0.1 |
| Bajaj Finance | 2.9 | 0.0 |
| Eternal | 2.5 | 0.1 |
| Infosys | 2.5 | -0.1 |
| RIL | 2.5 | 0.1 |
| M&M | 2.1 | 0.0 |
| Interglobe Avi. | 1.7 | 0.1 |
| UltraTech | 1.5 | |

Top sector allocation (%)

| | Weight (%) | Chg MoM (pp) |
|------------|------------|--------------|
| Banks Pvt | 13.6 | -0.6 |
| Healthcare | 10.3 | -0.2 |
| Cap Goods | 9.8 | -0.1 |
| Auto | 8.3 | 1.0 |
| NBFC | 6.8 | -0.1 |
| Technology | 6.6 | 0.1 |
| Consumer | 4.5 | -0.2 |
| Retail | 4.1 | 0.3 |
| Telecom | 3.8 | 0.1 |
| Chemicals | 3.6 | -0.4 |

Top company holdings (%)

| | Aug-25 | Chg MoM (pp) |
|---------------|--------|--------------|
| ICICI Bank | 6.0 | -0.3 |
| HDFC Bank | 5.3 | -0.3 |
| Infosys | 3.4 | 0.0 |
| RIL | 3.4 | 0.0 |
| Bharti Airtel | 2.7 | 0.0 |
| SBI | 2.5 | -0.1 |
| Axis Bank | 2.4 | 0.1 |
| M&M | 2.1 | 0.0 |
| L&T | 2.1 | 0.1 |
| Kotak M Bk | 2.0 | |

Top sector allocation (%)

| | Weight (%) | Chg MoM (pp) |
|------------|------------|--------------|
| Banks Pvt | 17.5 | -0.7 |
| Technology | 8.9 | 0.2 |
| Auto | 8.5 | 0.5 |
| Cap Goods | 7.0 | -0.1 |
| Healthcare | 6.8 | -0.3 |
| Consumer | 6.5 | 0.1 |
| NBFC | 6.4 | -0.2 |
| Oil & Gas | 5.0 | -0.1 |
| Metals | 3.9 | 0.0 |
| Telecom | 3.3 | 0.0 |

Top change by market value

| Company | Mkt Value Chg (INR b) | Shares Chg ('000) |
|------------------|-----------------------|-------------------|
| Maruti Suzuki | 6.52 | 381 |
| Uno Minda | 4.91 | 1,937 |
| Hyundai Motor | 4.25 | 1,238 |
| Cummins India | 3.89 | 771 |
| Eternal | 3.79 | 9,129 |
| Apollo Hospitals | 3.56 | 435 |
| TVS Motor | 3.42 | 154 |
| HUL | 2.85 | 936 |
| Trent | 1.97 | 180 |
| Indian Hotels | 1.76 | 1,571 |

Top change in weight (%)

| Company | Chg MoM (pp) | Current Weight |
|------------------|--------------|----------------|
| Maruti Suzuki | 0.33 | 0.59 |
| Uno Minda | 0.25 | 0.79 |
| Eternal | 0.22 | 2.52 |
| Hyundai Motor | 0.22 | 0.64 |
| Cummins India | 0.20 | 0.82 |
| Apollo Hospitals | 0.19 | 1.02 |
| TVS Motor | 0.18 | 1.04 |
| HUL | 0.15 | 0.47 |
| Trent | 0.11 | 1.02 |
| Indian Hotels | 0.10 | 1.30 |

Top change by market value

| Company | Mkt Value Chg (INR b) | Shares Chg ('000) |
|-------------------|-----------------------|-------------------|
| Eternal | 6.22 | 18,050 |
| Maruti Suzuki | 3.24 | 7 |
| Computer Age Mgmt | 3.23 | 874 |
| Federal Bank | 2.52 | 15,091 |
| Persistent Sys. | 2.24 | 403 |
| Kotak M Bk | 1.77 | 1,060 |
| Tech Mahindra | 1.57 | 866 |
| HCL Tech | 1.52 | 1,137 |
| Exide Inds. | 1.32 | 3,066 |
| GCPL | 1.27 | 1,159 |

Top change in weight (%)

| Company | Chg MoM (pp) | Current Weight |
|-------------------|--------------|----------------|
| Eternal | 0.35 | 1.90 |
| Maruti Suzuki | 0.18 | 1.19 |
| Computer Age Mgmt | 0.18 | 0.26 |
| Federal Bank | 0.14 | 0.53 |
| Persistent Sys. | 0.12 | 0.33 |
| Kotak M Bk | 0.10 | 1.95 |
| Tech Mahindra | 0.09 | 1.41 |
| HCL Tech | 0.09 | 0.94 |
| Exide Inds. | 0.07 | 0.25 |
| GCPL | 0.07 | 0.81 |

Top scheme by NAV change

| Scheme Name | Total AUM (INR B) | Equity AUM (INR B) | MoM NAV Chg (%) |
|---------------------------|-------------------|--------------------|-----------------|
| AXIS Consumption Fund | 40.8 | 40.3 | 1.7 |
| AXIS Large Cap Fund | 329.5 | 317.0 | -0.9 |
| AXIS ELSS Tax Saver Fund | 345.3 | 338.7 | -1.3 |
| AXIS Large & Mid Cap Fund | 147.1 | 141.1 | -1.3 |
| AXIS Midcap Fund | 310.6 | 277.2 | -1.3 |

Top scheme by NAV change

| Scheme Name | Total AUM (INR B) | Equity AUM (INR B) | MoM NAV Chg (%) |
|---------------------------------------------------|-------------------|--------------------|-----------------|
| Aditya Birla SL Transportation and Logistics Fund | 15.3 | 15.1 | 3.3 |
| Aditya Birla SL Consumption Fund | 63.2 | 62.8 | 0.8 |
| Aditya Birla SL Digital India Fund | 46.2 | 44.3 | -0.7 |
| Aditya Birla SL MNC Fund | 37.1 | 36.2 | -0.8 |
| Aditya Birla SL ELSS Tax Saver Fund | 152.2 | 149.1 | -1.0 |

Top company holdings (%)

| | Aug-25 | Chg MoM (pp) |
|---------------|--------|--------------|
| HDFC Bank | 7.2 | -0.2 |
| ICICI Bank | 4.6 | 0.1 |
| Infosys | 3.3 | -0.1 |
| Axis Bank | 3.1 | -0.1 |
| ITC | 3.0 | 0.3 |
| RIL | 2.8 | 0.0 |
| SBI | 2.6 | 0.0 |
| TCS | 2.4 | 0.0 |
| Bharti Airtel | 2.2 | 0.0 |
| L&T | 2.1 | 0.0 |

Top sector allocation (%)

| | Weight (%) | Chg MoM (pp) |
|------------|------------|--------------|
| Banks Pvt | 17.7 | -0.3 |
| Healthcare | 9.5 | -0.8 |
| Auto | 9.0 | 1.0 |
| Technology | 8.8 | -0.2 |
| Consumer | 6.5 | 0.3 |
| Cap Goods | 5.2 | -0.2 |
| Oil & Gas | 5.1 | -0.1 |
| NBFC | 4.5 | 0.2 |
| Telecom | 3.5 | 0.0 |
| Metals | 3.4 | 0.2 |

Top change by market value

| Company | Mkt Value Chg (INR b) | Shares Chg ('000) |
|----------------|-----------------------|-------------------|
| Maruti Suzuki | 8.13 | 222 |
| Hero MotoCorp | 7.73 | 1,427 |
| ITC | 4.72 | 12,124 |
| United Spirits | 3.80 | 2,915 |
| Tata Steel | 3.54 | 24,666 |
| Laurus Labs | 2.74 | 3,415 |
| SRF | 2.68 | 1,076 |
| Vedanta | 2.45 | 6,184 |
| Delhivery | 2.07 | 585 |
| HPCL | 1.96 | 6,899 |

Top change in weight (%)

| Company | Chg MoM (pp) | Current Weight |
|----------------|--------------|----------------|
| Maruti Suzuki | 0.49 | 2.13 |
| Hero MotoCorp | 0.46 | 0.60 |
| ITC | 0.29 | 3.00 |
| United Spirits | 0.22 | 0.29 |
| Tata Steel | 0.21 | 0.94 |
| Laurus Labs | 0.16 | 0.73 |
| SRF | 0.16 | 0.48 |
| Vedanta | 0.15 | 0.93 |
| Delhivery | 0.13 | 1.18 |
| ICICI Bank | 0.12 | 4.56 |

Top scheme by NAV change

| Scheme Name | Total AUM (INR B) | Equity AUM (INR B) | MoM NAV Chg (%) |
|---------------------------------|-------------------|--------------------|-----------------|
| Mirae Asset Great Consumer Fund | 45.5 | 44.8 | 2.4 |
| Mirae Asset Large Cap Fund | 394.8 | 393.3 | -1.1 |
| Mirae Asset Multicap Fund | 39.7 | 39.6 | -1.4 |
| Mirae Asset Midcap Fund | 168.1 | 166.0 | -1.5 |
| Mirae Asset Flexi Cap Fund | 30.1 | 29.1 | -1.6 |

Top company holdings (%)

| | Aug-25 | Chg MoM (pp) |
|---------------|--------|--------------|
| HDFC Bank | 4.5 | -0.2 |
| ICICI Bank | 4.0 | -0.2 |
| Axis Bank | 2.9 | 0.1 |
| SBI | 2.8 | 0.2 |
| Infosys | 2.7 | 0.5 |
| Cipla | 2.0 | 0.1 |
| Kotak M Bk | 1.9 | 0.3 |
| Coforge | 1.9 | 0.0 |
| Ipca Lab | 1.8 | -0.1 |
| Bharti Airtel | 1.7 | 0.1 |

Top sector allocation (%)

| | Weight (%) | Chg MoM (pp) |
|------------|------------|--------------|
| Banks Pvt | 15.2 | 0.0 |
| Healthcare | 11.6 | -0.2 |
| Auto | 9.1 | -0.1 |
| Technology | 8.4 | 0.6 |
| NBFC | 7.1 | 0.1 |
| Consumer | 5.6 | 0.0 |
| Cap Goods | 5.5 | -0.1 |
| Oil & Gas | 4.9 | -0.1 |
| Chemicals | 4.8 | -0.4 |
| Insurance | 3.7 | 0.1 |

Top change by market value

| Company | Mkt Value Chg (INR b) | Shares Chg ('000) |
|------------------|-----------------------|-------------------|
| Infosys | 6.27 | 4,756 |
| Kotak M Bk | 4.06 | 2,163 |
| SBI | 2.26 | 2,517 |
| M&M | 1.99 | 628 |
| Chola Fin Holdgs | 1.82 | 1,054 |
| Uno Minda | 1.64 | 2 |
| NTPC | 1.11 | 4,358 |
| Max Financial | 1.02 | 2 |
| TCS | 0.82 | 224 |
| HDB Financial | 0.74 | 911 |

Top change in weight (%)

| Company | Chg MoM (pp) | Current Weight |
|------------------|--------------|----------------|
| Infosys | 0.52 | 2.70 |
| Kotak M Bk | 0.34 | 1.89 |
| SBI | 0.21 | 2.76 |
| M&M | 0.17 | 1.59 |
| Chola Fin Holdgs | 0.15 | 0.15 |
| Uno Minda | 0.14 | 0.71 |
| NTPC | 0.10 | 1.36 |
| Max Financial | 0.09 | 1.29 |
| Axis Bank | 0.08 | 2.93 |
| TCS | 0.07 | 0.70 |

Top scheme by NAV change

| Scheme Name | Total AUM (INR B) | Equity AUM (INR B) | MoM NAV Chg (%) |
|--------------------------|-------------------|--------------------|-----------------|
| DSP Midcap Fund | 190.4 | 179.4 | -1.6 |
| DSP Flexi Cap Fund | 116.8 | 114.4 | -1.7 |
| DSP Large Cap Fund | 64.0 | 57.3 | -1.9 |
| DSP Multicap Fund | 24.5 | 23.3 | -2.0 |
| DSP Large & Mid Cap Fund | 153.6 | 149.3 | -2.1 |

Tata: Equity AUM INR1093b

Motilal Oswal: Equity AUM INR1022b

Top company holdings (%)

| | Aug-25 | Chg MoM (pp) |
|---------------|--------|--------------|
| HDFC Bank | 4.8 | -0.1 |
| Infosys | 3.5 | 0.1 |
| RIL | 2.8 | 0.0 |
| TCS | 2.7 | 0.0 |
| ICICI Bank | 2.7 | -0.2 |
| Eternal | 1.8 | 0.2 |
| Bharti Airtel | 1.7 | 0.0 |
| Axis Bank | 1.6 | 0.0 |
| Tech Mahindra | 1.6 | 0.0 |
| SBI | 1.5 | 0.0 |

Top sector allocation (%)

| | Weight (%) | Chg MoM (pp) |
|------------|------------|--------------|
| Technology | 14.1 | 0.1 |
| Banks Pvt | 13.7 | 0.0 |
| Healthcare | 7.4 | -0.2 |
| Cap Goods | 6.3 | -0.2 |
| NBFC | 6.2 | -0.1 |
| Consumer | 6.1 | 0.4 |
| Auto | 5.4 | 0.0 |
| Oil & Gas | 4.6 | 0.0 |
| Chemicals | 4.1 | -0.2 |
| Utilities | 3.0 | -0.2 |

Top company holdings (%)

| | Aug-25 | Chg MoM (pp) |
|------------------|--------|--------------|
| Eternal | 6.1 | 4.3 |
| Dixon Tech | 6.0 | -0.4 |
| Coforge | 5.6 | -0.2 |
| Trent | 5.4 | 0.7 |
| Persistent Sys. | 4.9 | -0.1 |
| Kalyan Jewellers | 4.8 | -0.7 |
| One 97 Comm. | 4.1 | 1.7 |
| Polycab India | 4.0 | 0.0 |
| Kaynes Tech | 2.2 | -0.1 |
| CG Power & Inds. | 1.9 | -0.2 |

Top sector allocation (%)

| | Weight (%) | Chg MoM (pp) |
|---------------|------------|--------------|
| Cap Goods | 19.7 | -1.8 |
| Technology | 12.3 | -0.5 |
| Retail | 11.3 | -0.1 |
| Cons-Durables | 9.6 | -0.8 |
| NBFC | 6.8 | -0.7 |
| Healthcare | 4.3 | -0.6 |
| Auto | 3.3 | 0.4 |
| Banks Pvt | 3.0 | -0.3 |
| Chemicals | 2.6 | -1.1 |
| Telecom | 2.3 | |

Top change by market value

| Company | Mkt Value Chg (INR b) | Shares Chg ('000) |
|----------------------|-----------------------|-------------------|
| Eternal | 2.31 | 6,242 |
| United Breweries | 1.49 | 813 |
| Cartrade Tech | 1.47 | 494 |
| Adani Ports | 1.45 | 1,296 |
| Kotak M Bk | 1.24 | 703 |
| Network People Serv. | 1.10 | 516 |
| PB Fintech | 1.08 | 692 |
| One 97 Comm. | 1.03 | 644 |
| RBL Bank | 1.02 | 4,291 |
| Dabur India | 0.87 | 1,740 |

Top change in weight (%)

| Company | Chg MoM (pp) | Current Weight |
|----------------------|--------------|----------------|
| Eternal | 0.22 | 1.80 |
| United Breweries | 0.14 | 0.17 |
| Cartrade Tech | 0.14 | 0.41 |
| Adani Ports | 0.13 | 0.65 |
| Kotak M Bk | 0.12 | 1.44 |
| PB Fintech | 0.10 | 0.69 |
| Network People Serv. | 0.10 | 0.10 |
| One 97 Comm. | 0.10 | 0.31 |
| RBL Bank | 0.10 | 0.51 |
| Infosys | 0.09 | 3.49 |

Top change by market value

| Company | Mkt Value Chg (INR b) | Shares Chg ('000) |
|-----------------------|-----------------------|-------------------|
| Eternal | 45.78 | 1,44,740 |
| One 97 Comm. | 18.92 | 13,659 |
| Trent | 10.72 | 1,555 |
| Tube Invst. | 4.38 | 1,384 |
| Polycab India | 3.57 | 297 |
| Persistent Sys. | 2.96 | 311 |
| Coforge | 2.79 | 2,050 |
| AB Capital | 2.46 | 6,059 |
| Shaily Engg. Plastics | 2.06 | -378 |
| Thirumalai Chem. | 1.99 | 7,275 |

Top change in weight (%)

| Company | Chg MoM (pp) | Current Weight |
|-----------------------|--------------|----------------|
| Eternal | 4.34 | 6.12 |
| One 97 Comm. | 1.67 | 4.06 |
| Trent | 0.68 | 5.39 |
| Tube Invst. | 0.37 | 1.07 |
| Thirumalai Chem. | 0.19 | 0.20 |
| AB Capital | 0.16 | 1.15 |
| Shaily Engg. Plastics | 0.14 | 0.90 |
| Supreme Inds. | 0.12 | 0.84 |
| TVS Motor | 0.08 | 0.17 |
| PB Fintech | 0.07 | 0.57 |

Top scheme by NAV change

| Scheme Name | Total AUM (INR B) | Equity AUM (INR B) | MoM NAV Chg (%) |
|----------------------------|-------------------|--------------------|-----------------|
| Tata India Consumer Fund | 25.2 | 24.4 | 0.8 |
| Tata Digital India Fund | 115.2 | 110.5 | -0.2 |
| Tata India Innovation Fund | 17.3 | 16.9 | -0.3 |
| Tata Ethical Fund | 36.0 | 32.4 | -0.5 |
| Tata Focused Fund | 18.1 | 16.9 | -0.6 |

Top scheme by NAV change

| Scheme Name | Total AUM (INR B) | Equity AUM (INR B) | MoM NAV Chg (%) |
|-----------------------------------|-------------------|--------------------|-----------------|
| Motilal Oswal Business Cycle Fund | 19.8 | 19.5 | 1.0 |
| Motilal Oswal Midcap Fund | 347.8 | 338.7 | 0.1 |
| Motilal Oswal Multi Cap Fund | 42.9 | 42.2 | -0.1 |
| Motilal Oswal Flexi Cap Fund | 136.8 | 134.6 | -1.0 |
| Motilal Oswal Large Cap Fund | 27.0 | 26.4 | -1.7 |

Motilal Oswal Securities Limited is the Sponsor of Motilal Oswal Mutual Fund. The Sponsor is not responsible or liable for any loss or shortfall resulting from the operation of the Mutual Fund beyond the initial contribution made by it of an amount of Rs. 1 Lac towards setting up of the Mutual Fund. Mutual fund investments are subject to market risks, read all scheme related documents carefully.

Canara Robeco: Equity AUM INR994b

Top company holdings (%)

| | Aug-25 | Chg MoM (pp) |
|---------------|--------|--------------|
| ICICI Bank | 5.7 | -0.3 |
| HDFC Bank | 4.8 | -0.2 |
| RIL | 2.7 | 0.0 |
| Eternal | 2.6 | 0.1 |
| Bharti Airtel | 2.4 | 0.0 |
| Indian Hotels | 2.1 | 0.0 |
| BEL | 2.1 | 0.0 |
| M&M | 2.1 | 0.2 |
| Infosys | 2.1 | 0.0 |
| Uno Minda | 2.0 | 0.3 |

Top sector allocation (%)

| | Weight (%) | Chg MoM (pp) |
|------------|------------|--------------|
| Banks Pvt | 13.7 | 0.6 |
| Cap Goods | 10.5 | -0.2 |
| Auto | 9.5 | 0.8 |
| Healthcare | 7.8 | -0.3 |
| Technology | 6.3 | 0.0 |
| Consumer | 6.3 | 0.3 |
| NBFC | 5.8 | 0.0 |
| Retail | 3.7 | -0.1 |
| Oil & Gas | 3.1 | -0.1 |
| Utilities | 3.0 | 0.0 |

Top change by market value

| Company | Mkt Value Chg (INR b) | Shares Chg ('000) |
|------------------|-----------------------|-------------------|
| Uno Minda | 2.84 | -786 |
| TVS Motor | 2.49 | -14 |
| Hindustan Aeron. | 2.45 | 566 |
| Britannia | 1.71 | 294 |
| Info Edge | 1.63 | 1,218 |
| M&M | 1.46 | 464 |
| SBI | 1.36 | 1,543 |
| Maruti Suzuki | 1.07 | 0 |
| Tech Mahindra | 0.96 | 588 |
| One 97 Comm. | 0.87 | 638 |

Top change in weight (%)

| Company | Chg MoM (pp) | Current Weight |
|------------------|--------------|----------------|
| Uno Minda | 0.30 | 1.98 |
| TVS Motor | 0.26 | 1.76 |
| Hindustan Aeron. | 0.25 | 0.25 |
| Britannia | 0.17 | 0.18 |
| Info Edge | 0.16 | 0.26 |
| M&M | 0.16 | 2.08 |
| SBI | 0.15 | 1.76 |
| Maruti Suzuki | 0.11 | 0.73 |
| Tech Mahindra | 0.10 | 0.88 |
| One 97 Comm. | 0.09 | 0.18 |

Top scheme by NAV change

| Scheme Name | Total AUM (INR B) | Equity AUM (INR B) | MoM NAV Chg (%) |
|--------------------------------------|-------------------|--------------------|-----------------|
| Canara Robeco Large and Mid Cap Fund | 255.1 | 250.9 | -0.4 |
| Canara Robeco Mid Cap Fund | 31.8 | 30.5 | -0.5 |
| Canara Robeco Manufacturing Fund | 16.3 | 15.8 | -0.6 |
| Canara Robeco Focused Fund | 27.2 | 25.8 | -0.7 |
| Canara Robeco Flexi Cap Fund | 133.0 | 128.9 | -0.7 |

Franklin: Equity AUM INR978b

Top company holdings (%)

| | Aug-25 | Chg MoM (pp) |
|---------------|--------|--------------|
| HDFC Bank | 6.1 | -0.3 |
| ICICI Bank | 4.9 | -0.2 |
| Axis Bank | 3.0 | -0.1 |
| Bharti Airtel | 3.0 | 0.0 |
| RIL | 2.9 | 0.0 |
| Eternal | 2.9 | 0.1 |
| Infosys | 2.3 | 0.1 |
| L&T | 1.9 | 0.1 |
| M&M | 1.7 | 0.3 |
| TCS | 1.7 | 0.1 |

Top sector allocation (%)

| | Weight (%) | Chg MoM (pp) |
|------------|------------|--------------|
| Banks Pvt | 18.0 | -0.9 |
| Healthcare | 9.1 | 0.0 |
| Technology | 8.6 | 0.4 |
| Auto | 7.9 | 0.4 |
| Cap Goods | 6.3 | 0.3 |
| Consumer | 5.1 | 0.1 |
| Oil & Gas | 4.9 | 0.1 |
| Telecom | 4.3 | 0.1 |
| Retail | 3.8 | -0.1 |
| Utilities | 3.1 | 0.0 |

Top change by market value

| Company | Mkt Value Chg (INR b) | Shares Chg ('000) |
|---------------|-----------------------|-------------------|
| M&M | 2.87 | 901 |
| Ashok Leyland | 2.79 | 20,249 |
| HCL Tech | 2.70 | 1,936 |
| SBI | 1.78 | 2,087 |
| Marico | 1.50 | 1,890 |
| TCS | 1.36 | 366 |
| Vikram Solar | 1.34 | 3,970 |
| L&T | 1.21 | 385 |
| Trent | 1.14 | 153 |
| HUL | 0.97 | 186 |

Top change in weight (%)

| Company | Chg MoM (pp) | Current Weight |
|---------------|--------------|----------------|
| M&M | 0.29 | 1.69 |
| Ashok Leyland | 0.29 | 0.73 |
| HCL Tech | 0.28 | 1.57 |
| SBI | 0.18 | 1.64 |
| Marico | 0.15 | 0.74 |
| TCS | 0.14 | 1.67 |
| Vikram Solar | 0.14 | 0.14 |
| L&T | 0.13 | 1.95 |
| Trent | 0.12 | 0.73 |
| HUL | 0.10 | 0.99 |

Top scheme by NAV change

| Scheme Name | Total AUM (INR B) | Equity AUM (INR B) | MoM NAV Chg (%) |
|-------------------------------------|-------------------|--------------------|-----------------|
| Franklin India Opportunities Fund | 75.1 | 70.5 | -0.4 |
| Franklin India Technology Fund | 18.8 | 16.6 | -0.4 |
| Franklin India Large & Mid Cap Fund | 35.6 | 34.3 | -0.6 |
| Franklin India Large Cap Fund | 76.9 | 75.9 | -1.0 |
| Franklin India Focused Equity Fund | 122.6 | 117.5 | -1.1 |

Top company holdings (%)

| | Aug-25 | Chg MoM (pp) |
|------------------|--------|--------------|
| HDFC Bank | 4.4 | -0.1 |
| ICICI Bank | 4.3 | -0.1 |
| Eternal | 2.8 | 0.6 |
| Interglobe Avi. | 1.9 | 0.1 |
| Axis Bank | 1.8 | 0.2 |
| Trent | 1.8 | 0.2 |
| Chola.Inv.&Fn | 1.7 | 0.1 |
| Apollo Hospitals | 1.7 | 0.1 |
| Dixon Tech | 1.6 | 0.3 |
| Infosys | 1.6 | -0.3 |

Top sector allocation (%)

| | Weight (%) | Chg MoM (pp) |
|---------------|------------|--------------|
| Banks Pvt | 14.5 | 0.3 |
| Healthcare | 12.4 | 0.0 |
| NBFC | 8.6 | -0.2 |
| Cap Goods | 7.9 | -0.1 |
| Technology | 6.2 | -0.5 |
| Auto | 5.8 | 0.7 |
| Retail | 4.9 | -0.3 |
| Cons-Durables | 3.7 | 0.4 |
| Real Estate | 3.5 | 0.2 |
| Consumer | 2.7 | -0.4 |

Top change by market value

| Company | Mkt Value Chg (INR b) | Shares Chg ('000) |
|-----------------------|-----------------------|-------------------|
| TVS Motor | 6.57 | 1,733 |
| Eternal | 4.91 | 14,464 |
| Aditya Infotech | 4.15 | 3,194 |
| AU Small Fin Bk | 3.22 | 4,544 |
| Sai Life Sciences | 2.69 | 3,030 |
| Krishna Inst. of Medi | 2.46 | 3,645 |
| Dixon Tech | 2.26 | 142 |
| Trent | 2.17 | 274 |
| Delhivery | 1.99 | 3,619 |
| Axis Bank | 1.99 | 2,173 |

Top change in weight (%)

| Company | Chg MoM (pp) | Current Weight |
|-----------------------|--------------|----------------|
| TVS Motor | 0.78 | 1.41 |
| Eternal | 0.57 | 2.82 |
| Aditya Infotech | 0.50 | 0.51 |
| AU Small Fin Bk | 0.38 | 0.55 |
| Sai Life Sciences | 0.31 | 1.44 |
| Krishna Inst. of Medi | 0.29 | 0.89 |
| Dixon Tech | 0.26 | 1.65 |
| Trent | 0.24 | 1.80 |
| Delhivery | 0.23 | 0.59 |
| Axis Bank | 0.22 | 1.81 |

Top scheme by NAV change

| Scheme Name | Total AUM (INR B) | Equity AUM (INR B) | MoM NAV Chg (%) |
|-----------------------------------|-------------------|--------------------|-----------------|
| Invesco India Largecap Fund | 15.5 | 15.3 | -0.8 |
| Invesco India ELSS Tax Saver Fund | 27.9 | 27.8 | -1.0 |
| Invesco India Flexi Cap Fund | 36.7 | 35.0 | -1.5 |
| Invesco India Midcap Fund | 80.6 | 79.9 | -1.6 |
| Invesco India Multicap Fund | 40.4 | 40.1 | -1.7 |

Top company holdings (%)

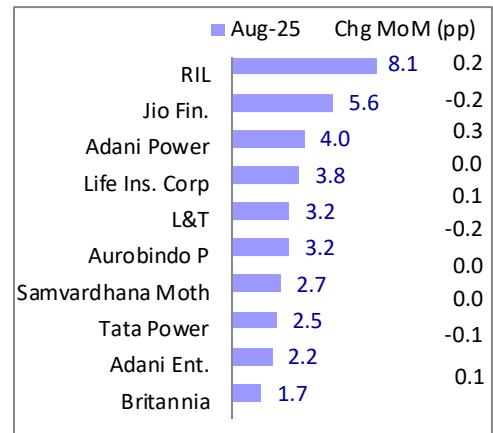
| | Aug-25 | Chg MoM (pp) |
|----------------|--------|--------------|
| HDFC Bank | 11.5 | 0.0 |
| Power Grid | 8.6 | 0.0 |
| Bajaj Holdings | 8.6 | -0.8 |
| Coal India | 7.8 | -0.1 |
| ICICI Bank | 7.2 | -0.3 |
| ITC | 6.8 | 0.3 |
| Kotak M Bk | 5.9 | 0.3 |
| Maruti Suzuki | 5.1 | -0.1 |
| Bharti Airtel | 5.1 | 0.0 |
| M&M | 5.0 | 0.0 |

Top sector allocation (%)

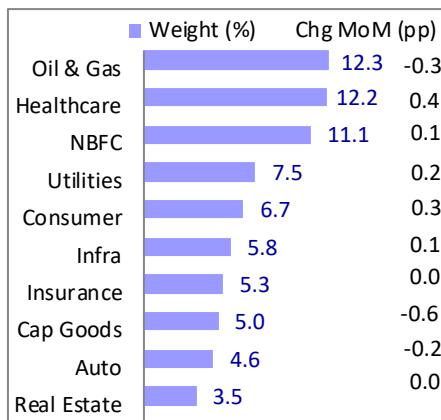
| | Weight (%) | Chg MoM (pp) |
|-------------|------------|--------------|
| Banks Pvt | 29.2 | 0.1 |
| Utilities | 17.8 | 0.5 |
| Auto | 11.6 | 0.1 |
| NBFC | 10.0 | -0.8 |
| Consumer | 8.2 | -0.1 |
| Healthcare | 6.1 | -0.1 |
| Technology | 6.0 | -0.1 |
| Telecom | 5.1 | 0.0 |
| Oil & Gas | 1.5 | 0.1 |
| Real Estate | 1.2 | 0.1 |

Note: Only the domestic equity exposure of the fund is captured here

Top company holdings (%)



Top sector allocation (%)



Top change by market value

| Company | Mkt Value Chg (INR b) | Shares Chg ('000) |
|--------------------|-----------------------|-------------------|
| Infosys | 6.15 | 4,185 |
| TCS | 4.00 | 1,298 |
| Bajaj Finance | 1.62 | 1,846 |
| HUL | 1.46 | 549 |
| Gland Pharma | 1.35 | 785 |
| Nestle India | 1.05 | 908 |
| Anthem Biosciences | 1.02 | 643 |
| Suven Life Sci. | 1.01 | 4,701 |
| Wipro | 0.75 | 3,015 |
| Bajaj Auto | 0.68 | 0 |

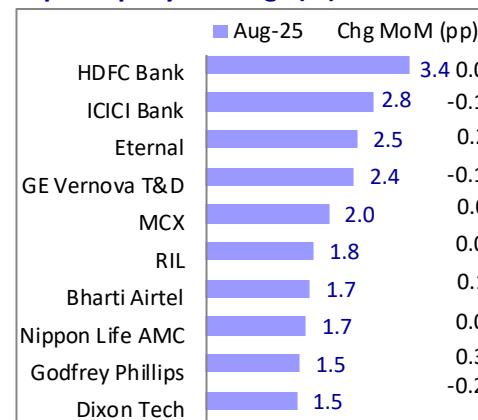
Top change in weight (%)

| Company | Chg MoM (pp) | Current Weight |
|--------------------|--------------|----------------|
| Infosys | 0.77 | 0.79 |
| TCS | 0.50 | 0.50 |
| Adani Power | 0.28 | 4.04 |
| RIL | 0.23 | 8.11 |
| Bajaj Finance | 0.20 | 0.21 |
| HUL | 0.18 | 0.18 |
| Gland Pharma | 0.18 | 0.33 |
| Anthem Biosciences | 0.17 | 0.94 |
| Bajaj Auto | 0.14 | 1.18 |
| Nestle India | 0.13 | 0.13 |

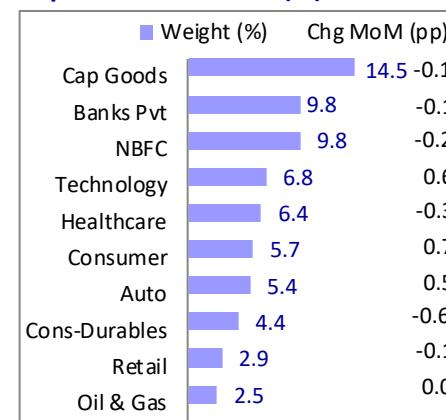
Top scheme by NAV change

| Scheme Name | Total AUM (INR B) | Equity AUM (INR B) | MoM NAV Chg (%) |
|---------------------------|-------------------|--------------------|-----------------|
| Quant Large Cap Fund | 26.6 | 21.0 | -2.7 |
| Quant ELSS Tax Saver Fund | 114.0 | 111.8 | -2.8 |
| Quant Quantamental Fund | 17.4 | 13.7 | -3.1 |
| Quant Small Cap Fund | 287.6 | 269.0 | -3.6 |
| Quant Multi Cap Fund | 92.0 | 77.9 | -3.6 |

Top company holdings (%)



Top sector allocation (%)



Top company holdings (%)

| | Aug-25 | Chg MoM (pp) |
|---------------|--------|--------------|
| HDFC Bank | 5.5 | -0.4 |
| RIL | 3.8 | -0.1 |
| ICICI Bank | 3.7 | -0.2 |
| SBI | 2.3 | 0.1 |
| Axis Bank | 2.3 | 0.0 |
| TCS | 2.2 | 0.1 |
| Infosys | 2.1 | 0.0 |
| Kotak M Bk | 1.9 | 0.0 |
| L&T | 1.4 | 0.1 |
| Maruti Suzuki | 1.4 | |

Top sector allocation (%)

| | Weight (%) | Chg MoM (pp) |
|------------|------------|--------------|
| Banks Pvt | 16.5 | -0.4 |
| Healthcare | 8.1 | -0.1 |
| NBFC | 7.6 | -0.1 |
| Technology | 7.1 | 0.2 |
| Auto | 6.7 | 0.3 |
| Consumer | 6.6 | -0.1 |
| Cap Goods | 6.0 | -0.2 |
| Oil & Gas | 4.9 | 0.1 |
| Metals | 3.5 | 0.1 |
| Retail | 3.4 | |

Top change by market value

| Company | Mkt Value Chg (INR b) | Shares ('000) |
|-------------------|-----------------------|---------------|
| Exide Inds. | 1.21 | 2,988 |
| Info Edge | 1.17 | 973 |
| Maruti Suzuki | 1.08 | -33 |
| Tata Comm. | 1.04 | 756 |
| One 97 Comm. | 1.00 | 202 |
| PNB Hsg Fin. | 0.94 | 1,833 |
| Avenue Super. | 0.86 | 81 |
| Syrrma SGS Tech | 0.76 | 1,014 |
| TCS | 0.73 | 157 |
| Sai Life Sciences | 0.71 | 848 |

Top change in weight (%)

| Company | Chg MoM (pp) | Current Weight |
|-------------------|--------------|----------------|
| Exide Inds. | 0.16 | 0.27 |
| Info Edge | 0.16 | 1.00 |
| Maruti Suzuki | 0.15 | 1.36 |
| Tata Comm. | 0.14 | 0.31 |
| One 97 Comm. | 0.14 | 1.08 |
| PNB Hsg Fin. | 0.13 | 0.38 |
| Avenue Super. | 0.12 | 0.67 |
| Syrrma SGS Tech | 0.10 | 2.23 |
| TCS | 0.10 | 0.14 |
| Sai Life Sciences | 0.10 | 0.17 |

Top scheme by NAV change

| Scheme Name | Total AUM (INR B) | Equity AUM (INR B) | MoM NAV Chg (%) |
|------------------------------|-------------------|--------------------|-----------------|
| Bandhan Innovation Fund | 17.1 | 16.8 | -0.8 |
| Bandhan Midcap Fund | 18.2 | 17.8 | -0.9 |
| Bandhan Flexi Cap Fund | 73.6 | 70.1 | -1.1 |
| Bandhan ELSS Tax Saver Fund | 69.0 | 65.7 | -1.1 |
| Bandhan Large & Mid Cap Fund | 102.3 | 94.2 | -1.2 |

Top company holdings (%)

| | Aug-25 | Chg MoM (pp) |
|---------------|--------|--------------|
| HDFC Bank | 5.5 | -0.1 |
| ICICI Bank | 4.2 | -0.3 |
| Bharti Airtel | 3.5 | 0.1 |
| RIL | 3.3 | -0.1 |
| L&T | 1.9 | 0.1 |
| Kotak M Bk | 1.9 | 0.1 |
| Infosys | 1.7 | -0.1 |
| SBI | 1.7 | -0.1 |
| Cummins | 1.6 | 0.1 |
| Axis Bank | 1.6 | -0.5 |

Top sector allocation (%)

| | Weight (%) | Chg MoM (pp) |
|------------|------------|--------------|
| Banks Pvt | 16.3 | -1.1 |
| Cap Goods | 8.4 | 0.4 |
| Healthcare | 8.3 | 0.3 |
| Auto | 8.1 | 0.5 |
| NBFC | 6.7 | 0.2 |
| Technology | 6.4 | 0.3 |
| Consumer | 5.9 | 0.2 |
| Oil & Gas | 5.5 | -0.2 |
| Telecom | 4.6 | 0.0 |
| Retail | 4.0 | -0.4 |

Quant Research & India Strategy Gallery

The slide features a large, colorful illustration of an eagle's head on the left, looking towards the right. To the right of the eagle is a stylized representation of a city skyline with a prominent skyscraper, surrounded by books and a small globe. Above the skyline, the text "India Strategy" is written in a bold, sans-serif font. In the background, there is a faint, abstract line graph with a blue line and a red line, suggesting a market trend.

India Strategy

With its unique strategy of 'value creation', Reliance Industries has emerged as one of the most successful companies in India. In this article, we analyse the company's strategic moves and its impact on the market. We also look at the company's future prospects and its potential to become a global player.

Reliance Industries Ltd. (RIL) is a diversified company with interests in oil and gas, petrochemicals, retail, and telecommunications. The company's strategy is based on the principle of 'value creation', which involves identifying opportunities for growth and then creating value through efficient operations and strategic partnerships. The company's success can be attributed to its ability to identify and exploit opportunities in the market, and its focus on creating value for its stakeholders.

Key Takeaways:

- Value creation:** Reliance Industries' strategy is based on the principle of 'value creation', which involves identifying opportunities for growth and then creating value through efficient operations and strategic partnerships.
- Oil and gas:** Reliance Industries has a significant presence in the oil and gas sector, with interests in exploration, production, and refining. The company's success in this sector can be attributed to its ability to identify and exploit opportunities in the market, and its focus on creating value for its stakeholders.
- Petrochemicals:** Reliance Industries has a significant presence in the petrochemicals sector, with interests in the production and distribution of various chemical products. The company's success in this sector can be attributed to its ability to identify and exploit opportunities in the market, and its focus on creating value for its stakeholders.
- Retail:** Reliance Industries has a significant presence in the retail sector, with interests in the production and distribution of various retail products. The company's success in this sector can be attributed to its ability to identify and exploit opportunities in the market, and its focus on creating value for its stakeholders.
- Telecommunications:** Reliance Industries has a significant presence in the telecommunications sector, with interests in the production and distribution of various telecommunications products. The company's success in this sector can be attributed to its ability to identify and exploit opportunities in the market, and its focus on creating value for its stakeholders.

Conclusion: Reliance Industries' strategy of 'value creation' has been a key factor in its success. The company's focus on creating value for its stakeholders has led to its success in the oil and gas, petrochemicals, retail, and telecommunications sectors. The company's success can be attributed to its ability to identify and exploit opportunities in the market, and its focus on creating value for its stakeholders.

| Year | AUM (INR Crores) |
|------|------------------|
| 2004 | 1000 |
| 2005 | 1500 |
| 2006 | 2500 |
| 2007 | 4000 |
| 2008 | 5000 |
| 2009 | 6000 |
| 2010 | 7000 |
| 2011 | 10000 |

The image features the Motilal Oswal Financial Services logo at the top left, which includes the company name in blue and orange, and the tagline 'Financial Services'. Below the logo is a stylized graphic of a globe with a grid pattern, overlaid with a white circle containing a blue and orange geometric design.

India Strategy
India's mobile broadband market is growing rapidly, with 100 million users in 2010 and 200 million users projected by 2013. The chart shows the projected growth of mobile broadband users in India from 2010 to 2013.

| Year | Users (Millions) |
|------|------------------|
| 2010 | 100 |
| 2011 | 125 |
| 2012 | 150 |
| 2013 | 200 |

Source: [Juniper Research](http://www.juniperresearch.com)

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| Explanation of Investment Rating | |
|----------------------------------|----------------------------------------------------------------------------------------------|
| Investment Rating | Expected return (over 12-month) |
| BUY | >=15% |
| SELL | < - 10% |
| NEUTRAL | > - 10 % to 15% |
| UNDER REVIEW | Rating may undergo a change |
| NOT RATED | We have forward looking estimates for the stock but we refrain from assigning recommendation |

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Nainesh Rajani

Email: nainesh.rajani@motilaloswal.com

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| Contact Person | Contact No. | Email ID |
|--------------------|-----------------------------|------------------------------|
| Ms. Hemangi Date | 022 40548000 / 022 67490600 | query@motilaloswal.com |
| Ms. Kumud Upadhyay | 022 40548082 | servicehead@motilaloswal.com |
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