

## OUR TEAM



**Krishna Kumar Karwa**  
MD - EGFSL  
Mentor - EIML



**Vikaas M Sachdeva**  
CEO - EIML



**Sachin Shah**  
Fund Manager - EIML



**Kashyap Javeri**  
Fund Manager - EIML

**Emkay Investment Managers Ltd.** (EIML) is the asset Management arm of Emkay Global Financial Services Ltd. (EGFSL), a SEBI registered Portfolio Manager managing & advising investments for long-term (3-5 years+) investors consisting of Family Offices, HNIs, Corporate & NRIs, in Indian equities. Currently the team manages assets over INR 580 crores.

## INVESTMENT SOLUTIONS: CLASSICAL ALPHA & SMART ALPHA



Using this approach, we generate alpha through pure bottom-up stock picking and extensive research. We employ multi-pronged investment strategies and leverage proprietary models like E-Qual Risk to deliver consistent long-term returns.



Using this approach, we try to mitigate typical fund manager vulnerabilities, primary among those being the "Selection bias" and the "Allocation bias".

"Selection" bias and "Allocation" bias, if mitigated, can lead to superior risk adjusted returns consistently

The biases are mitigated by way of :

**Defined universe for selection of stocks**

**Equi-weighted portfolio**

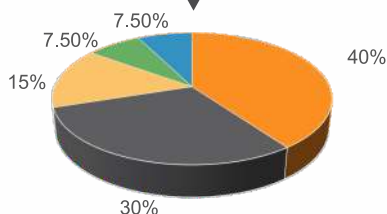
Number of listed Companies = > 5,000



## E-Qual Risk Module

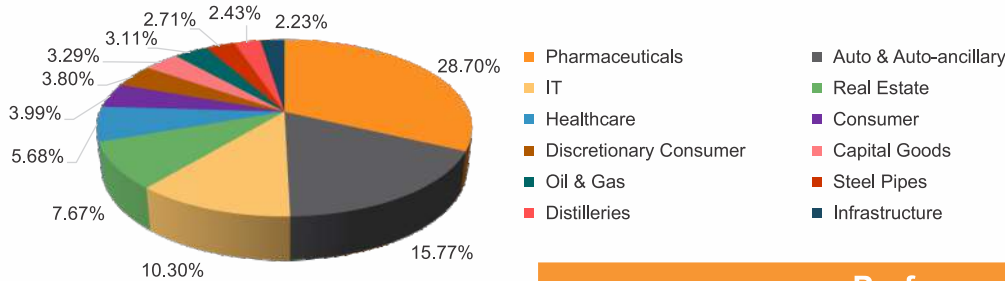
The country's first governance dedicated proprietary stock picking model from EIML. The companies are evaluated on the basis of the following parameters of the module and a score is attached to them. This score helps us evaluate the risk associated with investing in the company on the basis of which we arrive at the expected rate of return.

## Three Pronged Investment Process



- Management Integrity
- Management Capability
- Wealth Distribution
- Investor Communication
- Liquidity

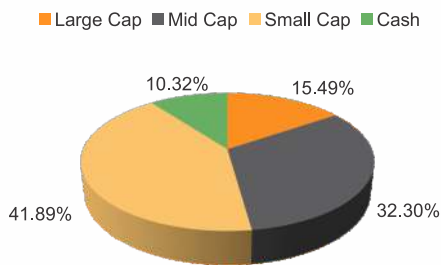
### Sectors



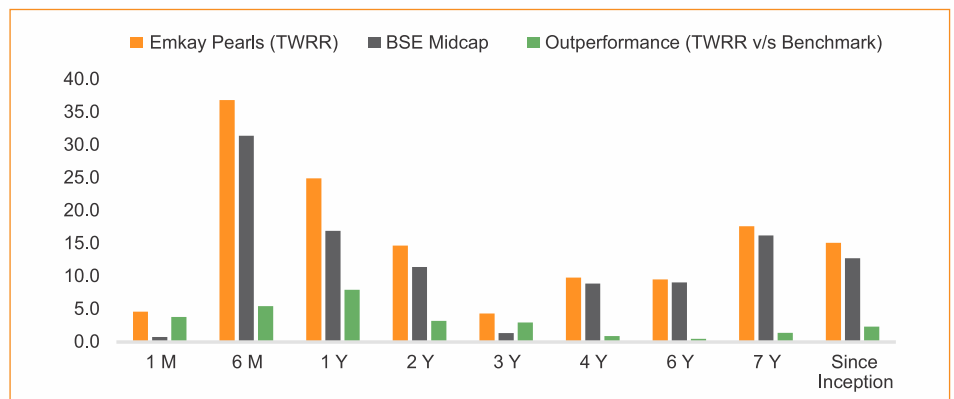
### Top 5 holdings

|                          |        |
|--------------------------|--------|
| Divi's Laboratories Ltd. | 15.49% |
| Tata Elxsi Ltd.          | 10.30% |
| Sundram Fasteners Ltd.   | 9.03%  |
| Nesco Ltd.               | 7.67%  |
| CEAT Ltd.                | 6.74%  |

### Market Capitalisation



### Performance Update



|                                     | 1 M | 6 M  | 1 Y  | 2 Y  | 3 Y | 4 Y | 6 Y | 7 Y  | Since Inception |
|-------------------------------------|-----|------|------|------|-----|-----|-----|------|-----------------|
| Emkay Pearls (TWRR)                 | 4.6 | 36.9 | 24.9 | 14.7 | 4.3 | 9.8 | 9.6 | 17.6 | 15.1            |
| BSE Midcap                          | 0.8 | 31.4 | 16.9 | 11.4 | 1.4 | 8.9 | 9.1 | 16.2 | 12.8            |
| Outperformance (TWRR v/s Benchmark) | 3.8 | 5.5  | 8.0  | 3.2  | 3.0 | 0.9 | 0.5 | 1.4  | 2.4             |

Inception Date **24-Apr-12**

# TWRR Returns As on 31st January'21

Benchmark **BSE MidCap**

Total number of Stocks **15-20**

**MID CAP & SMALL CAP**

Average Marketcap **INR 13,137 Cr.**

### PROFILE OF FUND MANAGERS



**Sachin Shah** is a seasoned fund manager with over two decades of experience in the Indian equity markets. By virtue of his extensive research, Sachin realised early-on the need for a framework in which companies with evasively tricky standing needed to be filtered out very objectively, leading to the development of E-Qual Risk, EIML's proprietary module which helps us to evaluate and compare listed companies on various aspects of governance. Sachin shares his knowledge and insights through various media interactions across print and digital platforms.



**Kashyap Javeri** is a co-fund manager with more than a decade of experience in company and sector research. He brings exceptional insights into stocks and economy. Prior to joining Emkay Investment Managers, he was a rated BFSI analyst in Emkay Institutional Equities for eight years and also worked with Sharekhan Ltd as midcap analyst. Kashyap brings with him immense in-depth knowledge on not only variety of manufacturing and services sectors but also on banking and economics.

All data is as on 31<sup>st</sup> January'21

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