

OUR TEAM



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 650 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

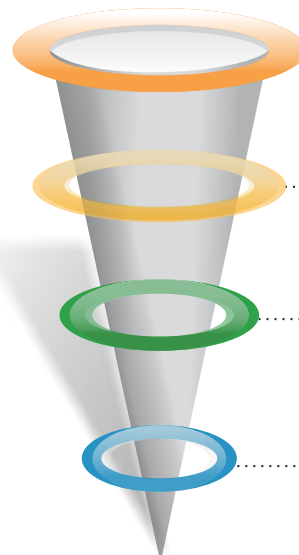
E-Qual Framework

First of its kind model in the country which calibrates the "Governance" aspect of a company. Each company is evaluated on the basis of the following parameters and a score is assigned to them.

Three Pronged Investment Process



Number of listed Companies = > 5,000



Defined Market Cap Filter

Focus on large and midcaps

- Top 250 companies as per Market Cap
- Net Sales > INR 500cr

Earnings Growth Filter

Focus on strong historic and future growth

- ROCE > WACC
- Earnings growth > GDP growth rate

Strong Leadership Framework Filter

- Strong leadership in the respective sector: Market share/ profit share/ cost/ growth/ product
- Strong Management credentials: Vision, track record, growth

Comprehensive Valuation Framework

- Comparative Valuations
- PEG ratio
- Price - Value gap through DCF with focus on Margin of Safety
- Market cap vs Opportunity Size

Selected Stock

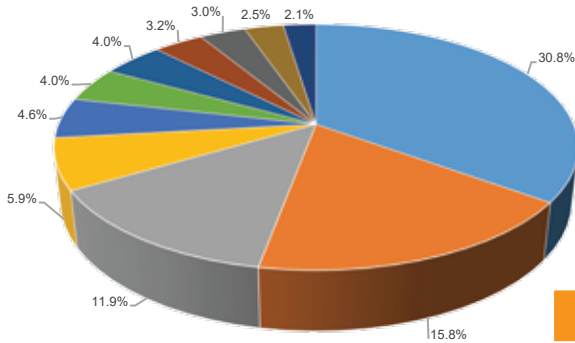


Emkay Pearls



Emkay
Your success is our success

**Investment
Managers**

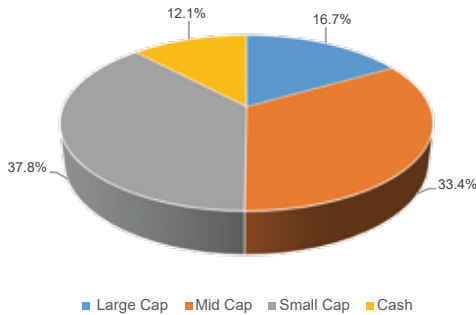


- Pharmaceuticals
- Real Estate
- Discretionary Consumer
- Distilleries
- Auto & Auto-ancillary
- Healthcare
- Consumer
- Infrastructure
- IT
- Capital Goods
- Oil & Gas

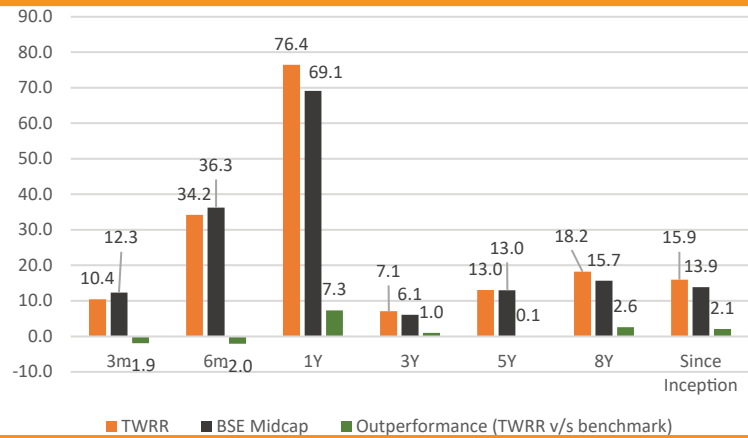
Top 5 holdings

Divi's Laboratories Ltd.	16.7%
Sundram Fasteners Ltd.	10.1%
Tata Elxsi Ltd.	11.9%
Nesco Ltd.	5.9%
CEAT Ltd.	5.7%

Market Capitalisation



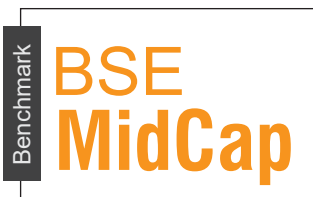
Performance Update



	3M	6M	1Y	3Y	5Y	8Y	Since Inception
Emkay Pearls (TWRR)	10.4	32.4	76.4	7.1	13.0	18.2	15.9
BSE Midcap	12.3	36.3	69.1	6.1	13.0	15.7	13.9
Outperformance (TWRR v/s Benchmark)	-1.9	-2.0	7.3	1.0	0.1	2.6	2.1

Inception Date 24-Apr-12

TWRR Returns *As on 30th April, 2021



Total number of Stocks **15-20**

MID CAP & SMALL CAP

Average Marketcap
INR 15,610 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-Equal 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 as on 30th April'21

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Emkay Investment Managers Ltd

CIN: U67190MH2010PLC203819 | PMS: INP000004458
Email: pmsoperations@emkayim.com | W: www.emkayim.com

7th Floor, The Ruby, Senapati Bapat Marg, Dadar - West, Mumbai 400028. India

Support: Namrata Momaya +91 22 6617 5453, Janhavi Surve +91 22 661 1279

Sales: Ashu Tomar +91 98673 03861, Samir Merchant +91 99876 06786, Kyra Ahuja +91 98219 14842