



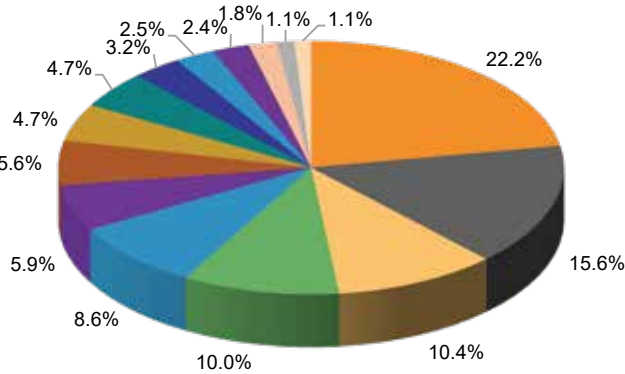
EMKAY INDIA'S
GOLDEN DECADE
OF GROWTH



Emkay
Your success is our success

**Investment
Managers**

Sectors



- Financial Services
- Retailing
- Healthcare
- FMCG
- Diamond & Jewellery
- Power
- IT
- Construction Materials
- Capital Goods
- Crude Oil
- Consumer Durables

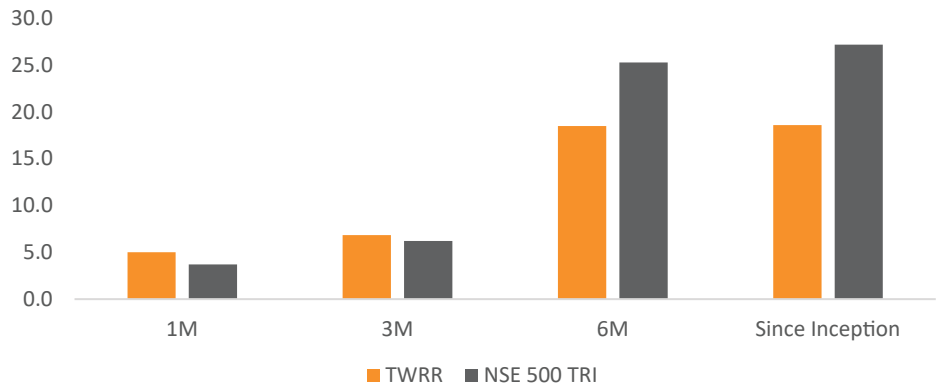
Top 10 holdings

ZOMATO LTD	10.9%
KALYAN JEWELLERS INDIA LTD	8.6%
TATA POWER CO.LTD.	5.9%
POWER FIN CORP LTD.	5.0%
REDTAPE LTD	4.6%
JAMMU & KASHMIR BANK LTD.	4.6%
ICICI SECURITIES LTD	4.4%
IPCA LABORATORIES LTD	4.3%
SUZLON ENERGY LTD	4.2%
GODFREY PHILLIPS INDIA LTD	4.1%

Market Capitalisation

Small Cap	39.5%
Mid Cap	32.5%
Large Cap	27.8%
Cash/Equivalent	0.2%

Performance Update



Performance Update

	1M	3M	6M	SINCE INCEPTION
TWRR	5.0	6.8	18.5	18.6
BSE 500 TRI	3.7	6.2	25.3	27.2

Since Inception Date : 26 Oct 2023

Last Month Stock Performance

Top 3 Stock	Weight	Stock Return (%)	Benchmark (%)	Bottom 3 Stock	Weight	Stock Return (%)	Benchmark (%)
VOLTAS LTD	2.5%	27.9%	3.7%	ALKEM LABORATORIES LTD	2.4%	-3.5%	3.7%
CONTAINER CORPORATION OF INDIA LTD.	1.1%	13.9%	3.7%	ONE 97 COMMUNICATIONS LTD	0.3%	-8.3%	3.7%
CONCORD BIOTECH LTD	1.3%	11.8%	3.7%	L&T TECHNOLOGY SER. LTD.	4.0%	-17.2%	3.7%

As on 30.04.2024

Inception Date **26-Oct-2023**

Benchmark
**NSE
500 TRI**

Total number of
Stocks **15-20**

**MID CAP
&
SMALL CAP**

Average
Marketcap

INR **1,16,955** Cr



EMKAY INDIA'S
GOLDEN DECADE
OF GROWTH

Emkay | Investment
Managers
Your success is our success

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 600 crores.

FUND MANAGEMENT TEAM



Manish Sonthalia
CIO - EIML

Manish Sonthalia is a commerce graduate from St Xaviers Kolkata and an MBA from IISWBM. Manish is also the member of ICAI, ICWAI & ICSI. He has three decades of experience in the markets with forte in research, asset management and investment management. He is the Chief Investment Officer at Emkay Investment Managers Ltd.



Co - Fund Manager - EIML

Kashyap Javeri is a 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 a variety of manufacturing and services sectors but also on banking and economics.

INVESTMENT SOLUTIONS: E-QUAL & 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 Model 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

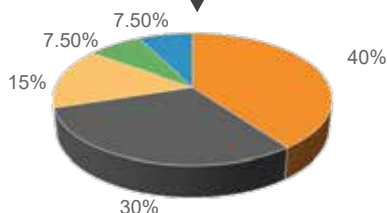
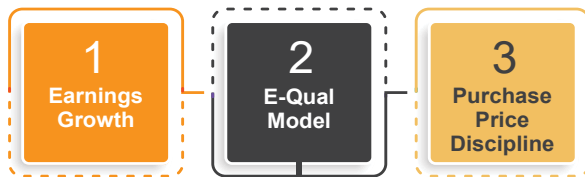
Equi-weighted portfolio

Number of listed
Companies = > 5,000

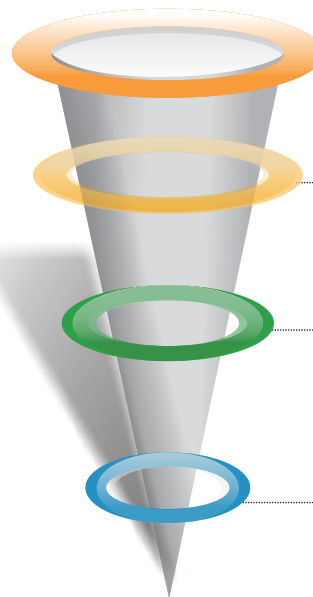
E-Qual Framework

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



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



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

Selected Stock

Emkay Investment Managers Limited CIN : U67190MH2010PLC203819 | PMS: INP000004458

Email pmsoperations@emkayim.com Website www.emkayim.com

Support roshan.khanvilkar@emkayim.com 022 66175455 / 66175453

Sales Ritesh Pathak +91 93216 74655 | Kyra Ahuja +91 98219 14842 | Hitesh +91 98208 36643 | Samir Merchant +91 99876 06786