



MEHTA EQUITIES LIMITED PMS

MEHTA MULTI FOCUS STRATEGY

TABLE OF CONTENTS

- 01** MEHTA GROUP – ABOUT US
- 02** MEHTA MULTI-FOCUS STRATEGY (PMS) – FUND MANAGERS & MENTORS
- 03** MULTI-FOCUS STRATEGY (PMS) – INVESTMENT STRATEGY
- 04** MEHTA MULTI-FOCUS STRATEGY (PMS) – PORTFOLIO SUMMARY
- 05** MEHTA MULTI-FOCUS STRATEGY (PMS) – RISK MANAGEMENT

MEHTA GROUP: STRONG PEDIGREE & EXPERIENCE

1

Mehta Group, with over 3 decades of experience in financial services, stock broking and advisory services was founded by CA Rakeshh Mehta, a first-generation entrepreneur in 1994

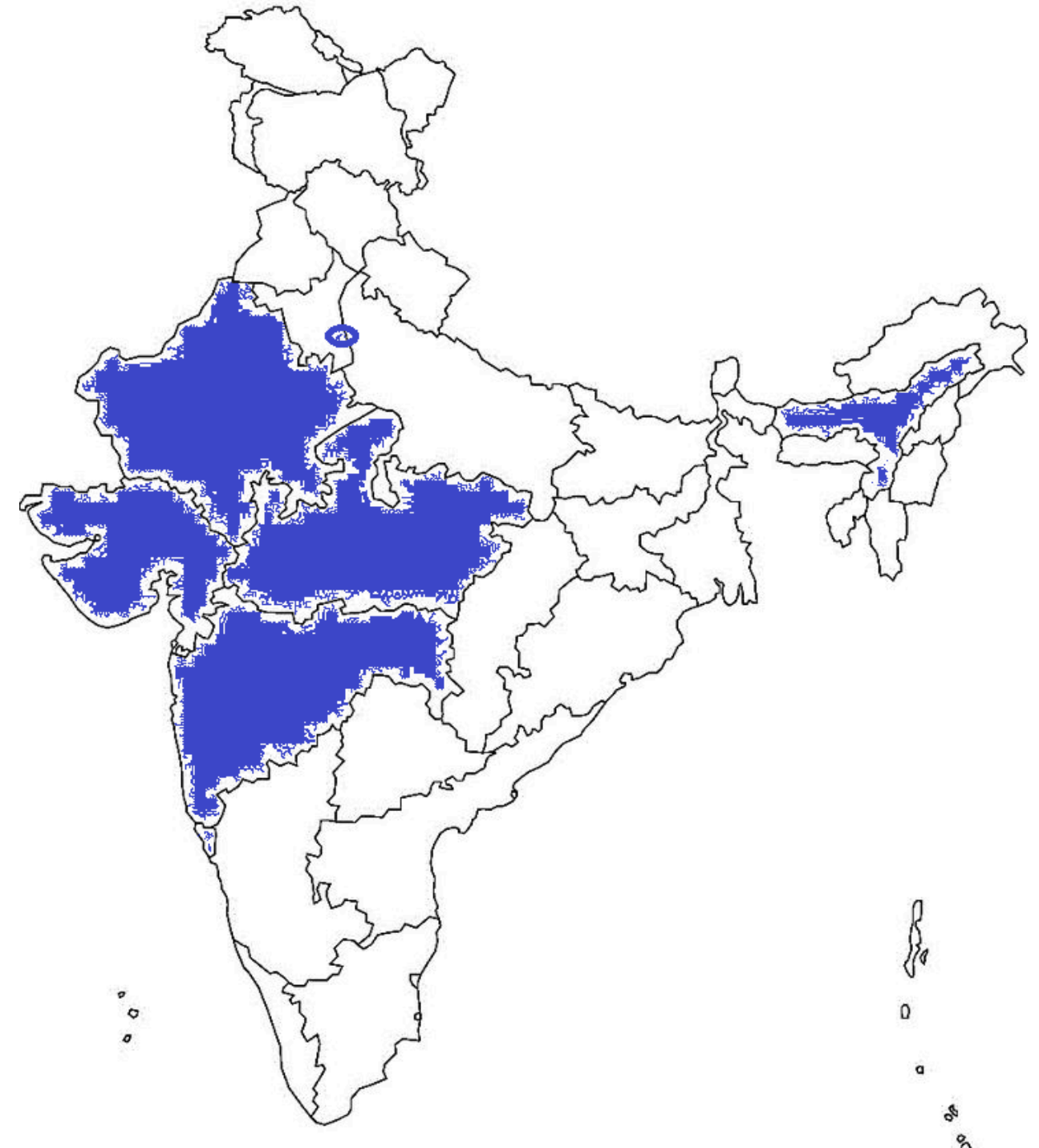
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Services Offered:

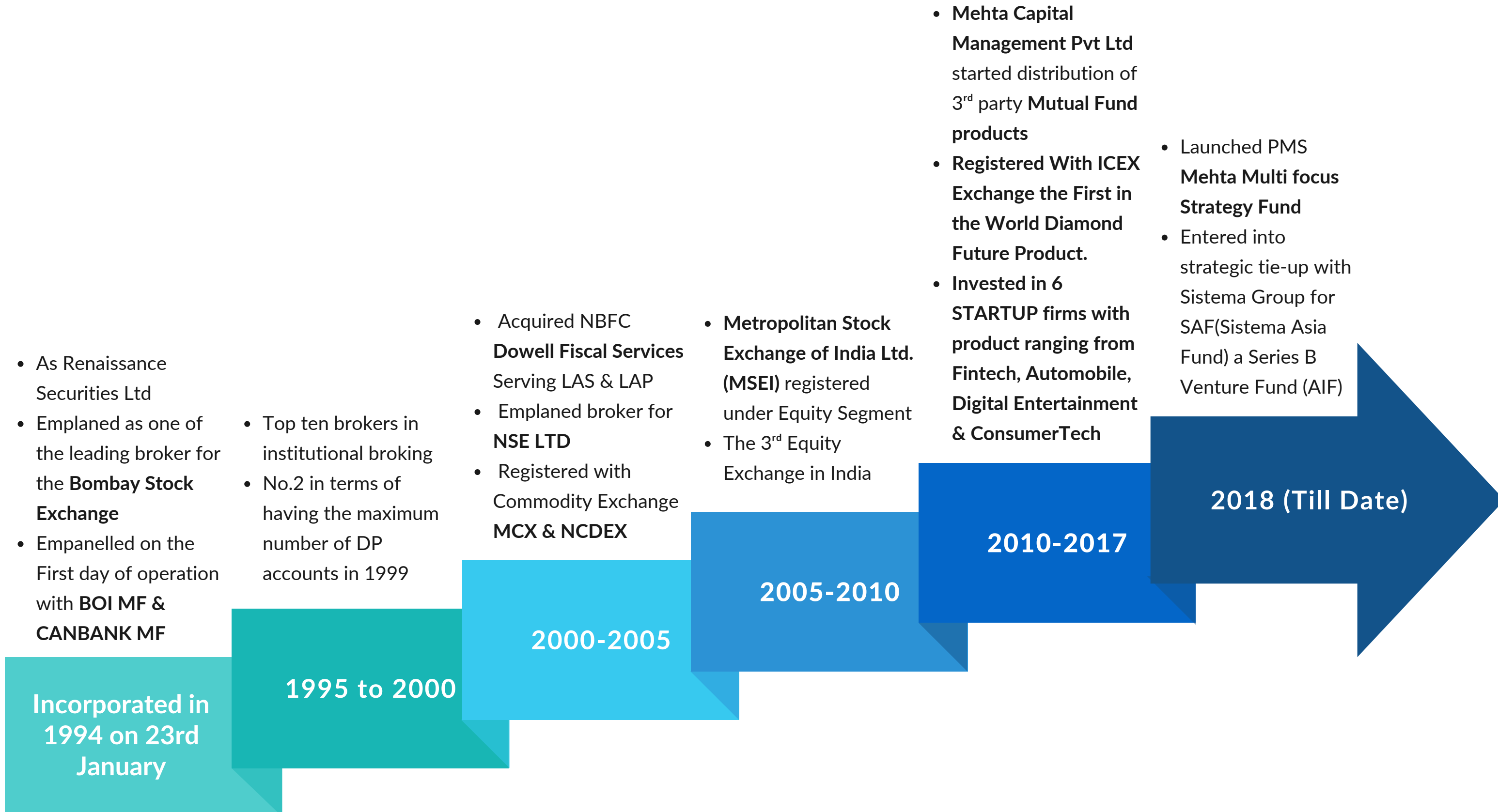
- Broking
- Depository
- Wealth Management
- Investment Banking
- NBFC
- Advisory

3

Presence across 75 locations in India



MEHTA GROUP: OUR JOURNEY – KEY MILESTONES



MEHTA MULTI-FOCUS STRATEGY (PMS) FUND MANAGERS



Mr. SAMRIDH PODDAR – CHIEF INVESTMENT OFFICER

- 14 years of experience in covering Midcaps and Small-caps in the Indian Capital Markets across sectors
- Previous Work Experience:
 1. Managed Investments for Occulus Pte Ltd, a Japanese Family office based out of Singapore into capital markets in India, Indonesia, the US and Singapore
 2. Research Analyst at Steinberg India Advisors (a \$200mn AUM) covering midcaps in the Indian equities market.
 3. Worked under Mr Ashish Kacholia as an Analyst covering the Metals and Gas industry
- Holds a degree BSC in Accounting and Finance from Indiana University Bloomington



MEHTA MULTI-FOCUS STRATEGY (PMS) FUND MANAGERS



Mr Rajat Mehta – CHIEF OPERATING OFFICER

- Started the Wealth Management business of Mehta Group
- Instrumental in the Strategic Tie-Up of Mehta Group with Russian conglomerate Sistema Group. Successfully launched the first Series-B AIF under this partnership.
 1. Part of the key investment committee of both, Singapore and India AIF
 2. Successfully invested in 15 companies out of which 4 are Unicorns and two successful exits
- Created a start-up ecosystem where he mentors and guides companies to raise funds. Investments across new-age tech companies and consumer companies.
 1. Groww, Drivezy, BluSmart, Creditwise Capital, Dukaan, Vyapaar Vistaar, E6X Data, Lonsdale Investment Tech
- Holds a Master's degree in Capital Market and Financial Management (MBA – PGDBM)



MEHTA MULTI-FOCUS STRATEGY (PMS) MENTORS



- **Mr B.G DAGA**

- 40+ years of experience in Indian Capital Markets
- Retired MD of CDSL, ED of UTI & AGM of RBI
- Presently Member of Boards of NBFC Companies
- Was in charge of the equity investment of Domestic / Offshore of UTI with a portfolio size of around INR 300 Bn from 1994 to 1998
- Has been a member of various SEBI constituent Committees & present is on the Mutual Fund Advisory Committee of SEBI



- **Mr RAMASASTRY AMABRAISH**

- 30+ years of experience in Indian Capital Markets
- Managing Director of RA & Son Pte Ltd – A Singapore-based advisory firm engaged in facilitating FII investments in Indian private & public equity markets
- Currently sits on the Advisory Board of Gaja Capital and Alpha Cap India
- PhD in Finance from Stern School of Business (NYU) and PGDM (MBA) from IIM Ahmedabad



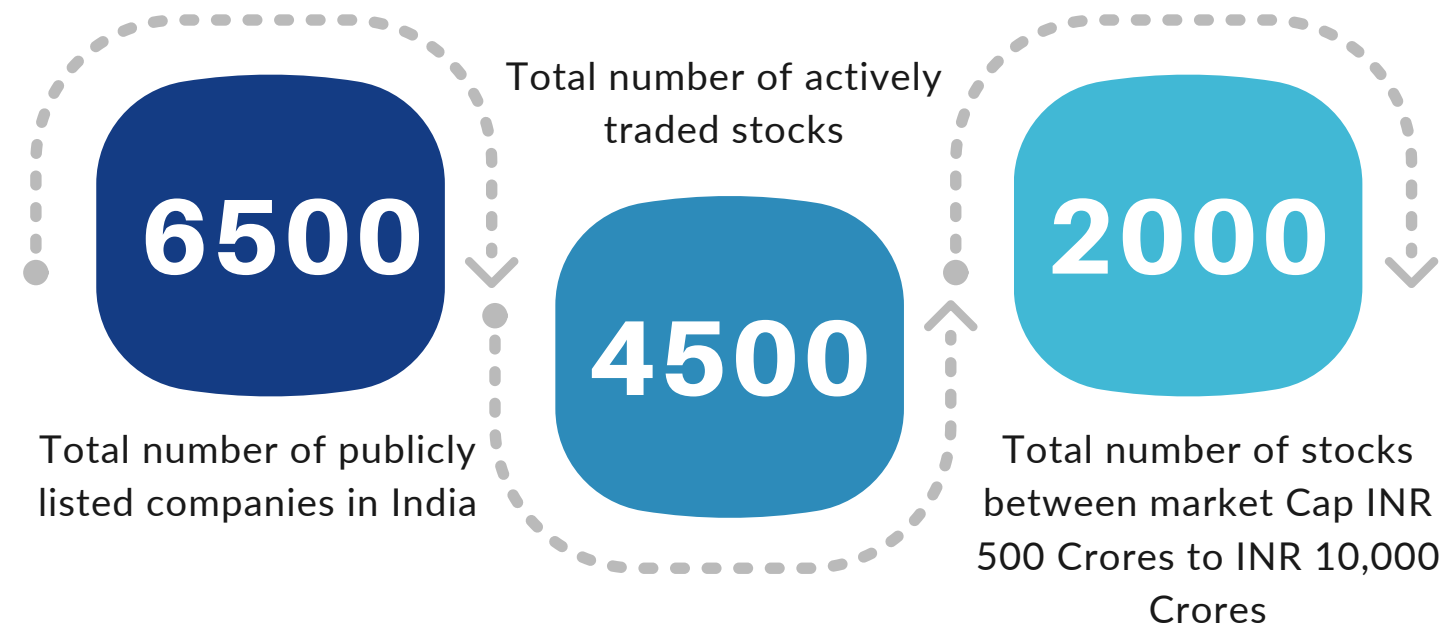
- **Mr KR BHARAT**

- 25+ years of experience in Indian Capital Markets
- Managing Director of Advent Advisory Services Ltd
- Prior to Advent Advisory, he served as a Managing Director of Credit Suisse India till 2002
- Currently sits on the board of Asian Oilfield Services Limited
- PGDM (MBA) from IIM Ahmedabad

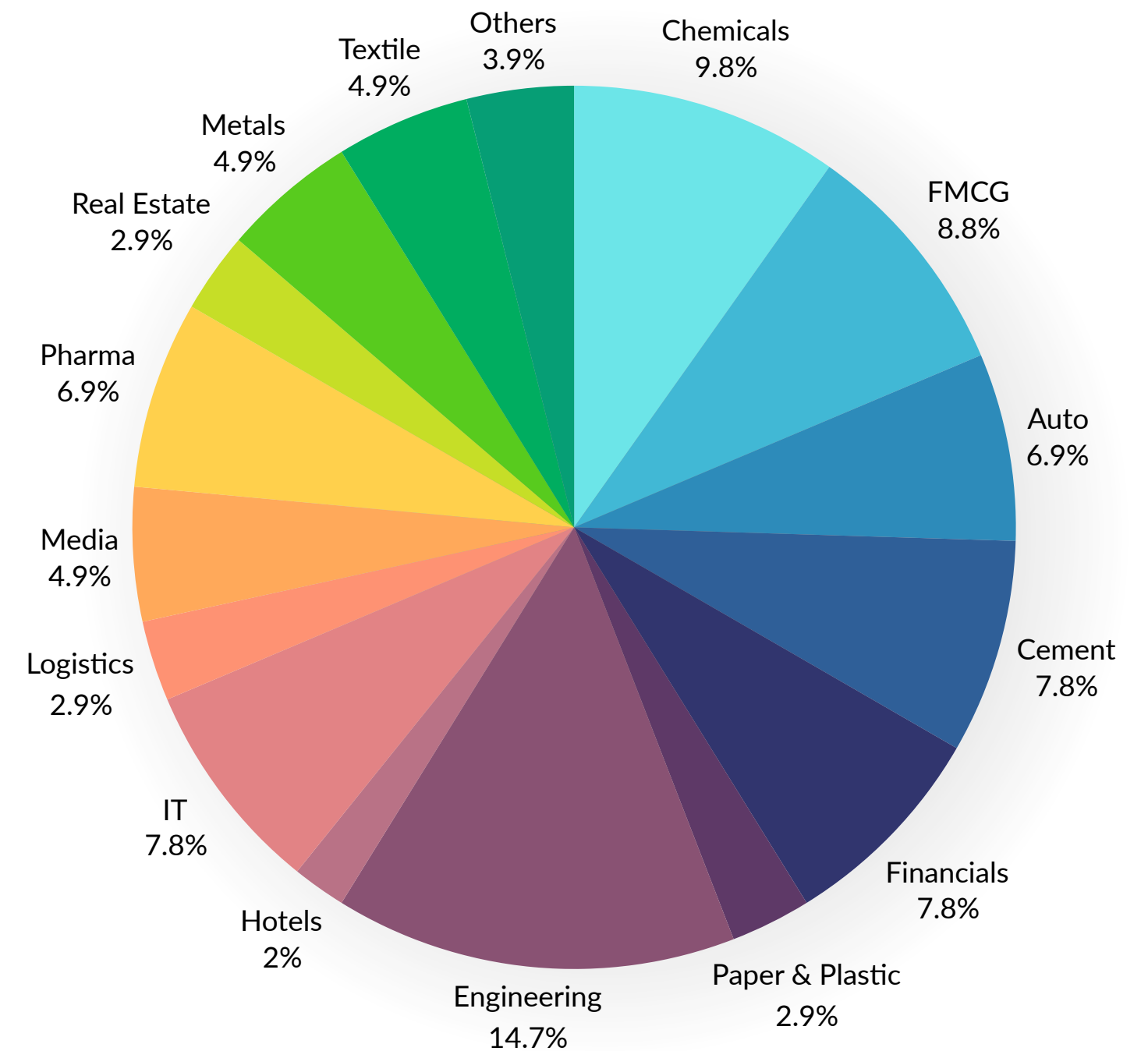
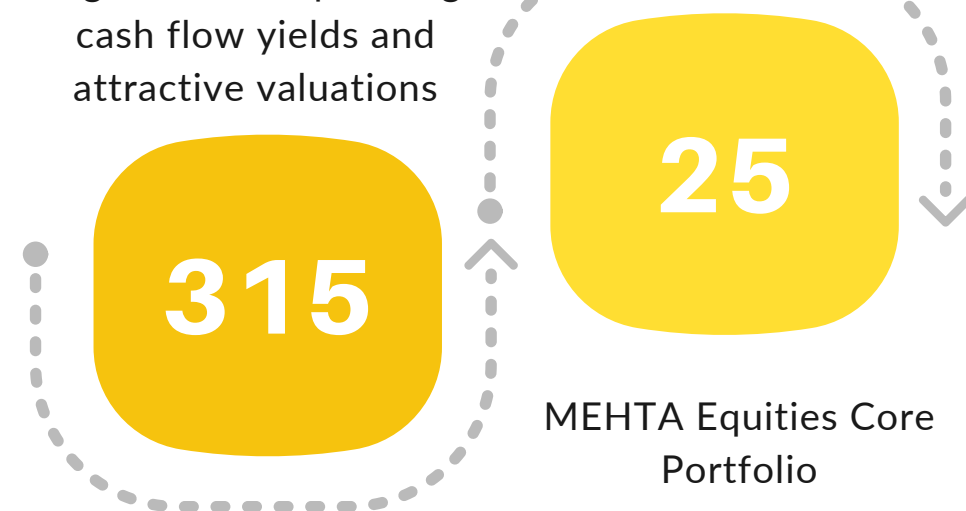
MEHTA MULTI-FOCUS STRATEGY (PMS) INDIAN EQUITY MARKET UNIVERSE



➤ Equity Markets are very well diversified within the small and mid cap space, which gives an opportunity to the fund to invest in diversified high quality business



No. of Companies with high Positive operating cash flow yields and attractive valuations



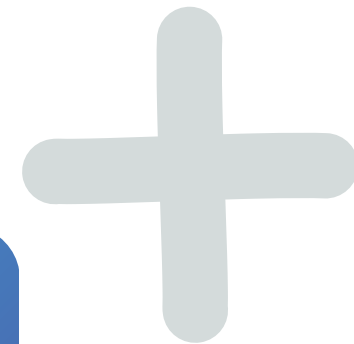
MEHTA MULTI-FOCUS STRATEGY (PMS) INVESTMENT STRATEGY

PMS will allocate funds across three investment strategies

Transformational AUM:
~60% of AUM

Dynamic Thematic AUM:
~30% of AUM

Quasi-cash Stock: ~10% of AUM



Robust investment criteria

Under-owned & under-researched

High operating cash flow yields

Transparent reporting

High barriers to entry

Market leadership

Deep discount to replacement cost



**CONSISTENT
CAPITAL GROWTH**

MEHTA MULTI-FOCUS STRATEGY (PMS) INVESTMENT STRATEGY - TRANSFORMATIONAL



INVESTMENT STRATEGY: TRANSFORMATIONAL

- % of AUM to be allocated: 60%
- Focus on potential emerging market leaders
- Focus on highly entrepreneurial-driven companies
- Stocks will be held generally for a period of 3 years

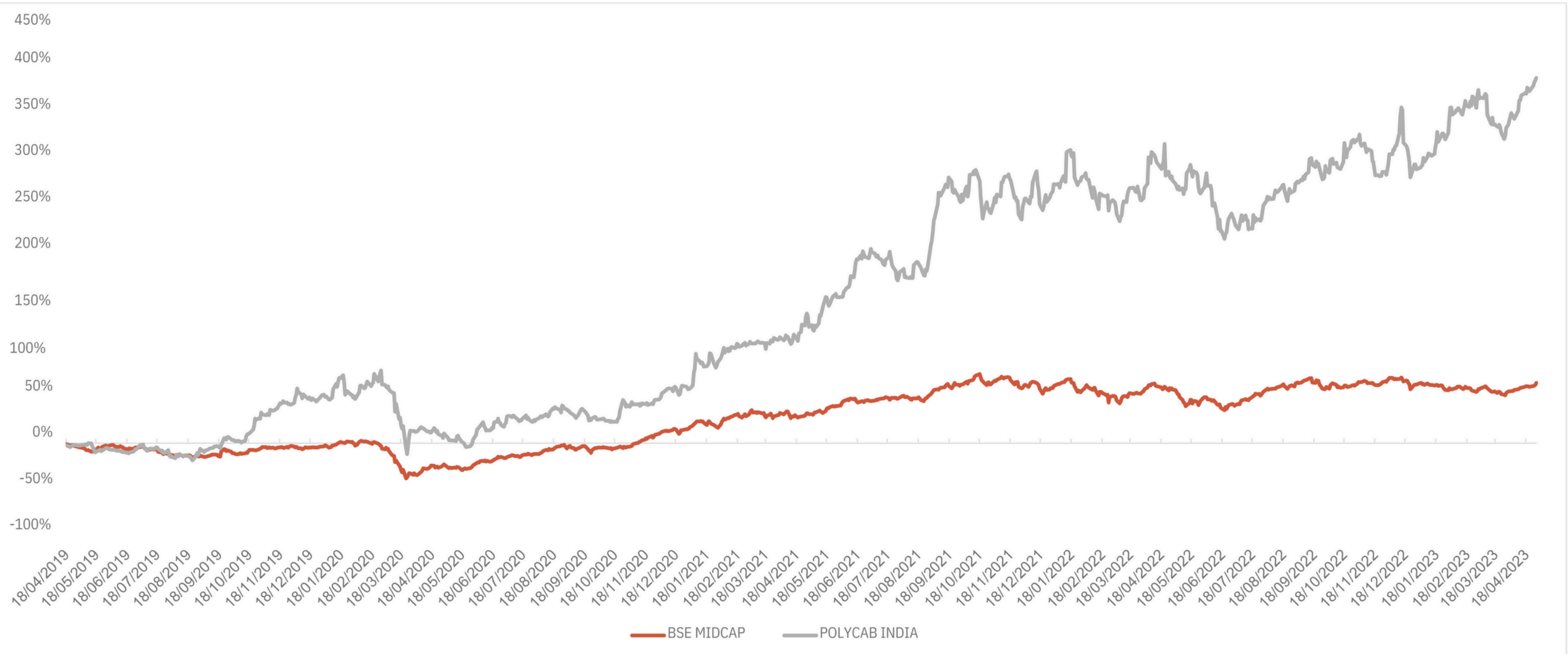
RESEARCH STRATEGY: SECTOR AGNOSTIC BOTTOM UP

- Stocks will be held generally for a period of 3 years research universe - under-owned & under-researched companies
- Hands-on primary research
- Consistent return ratios
- Stocks available at a deep discount to the replacement cost

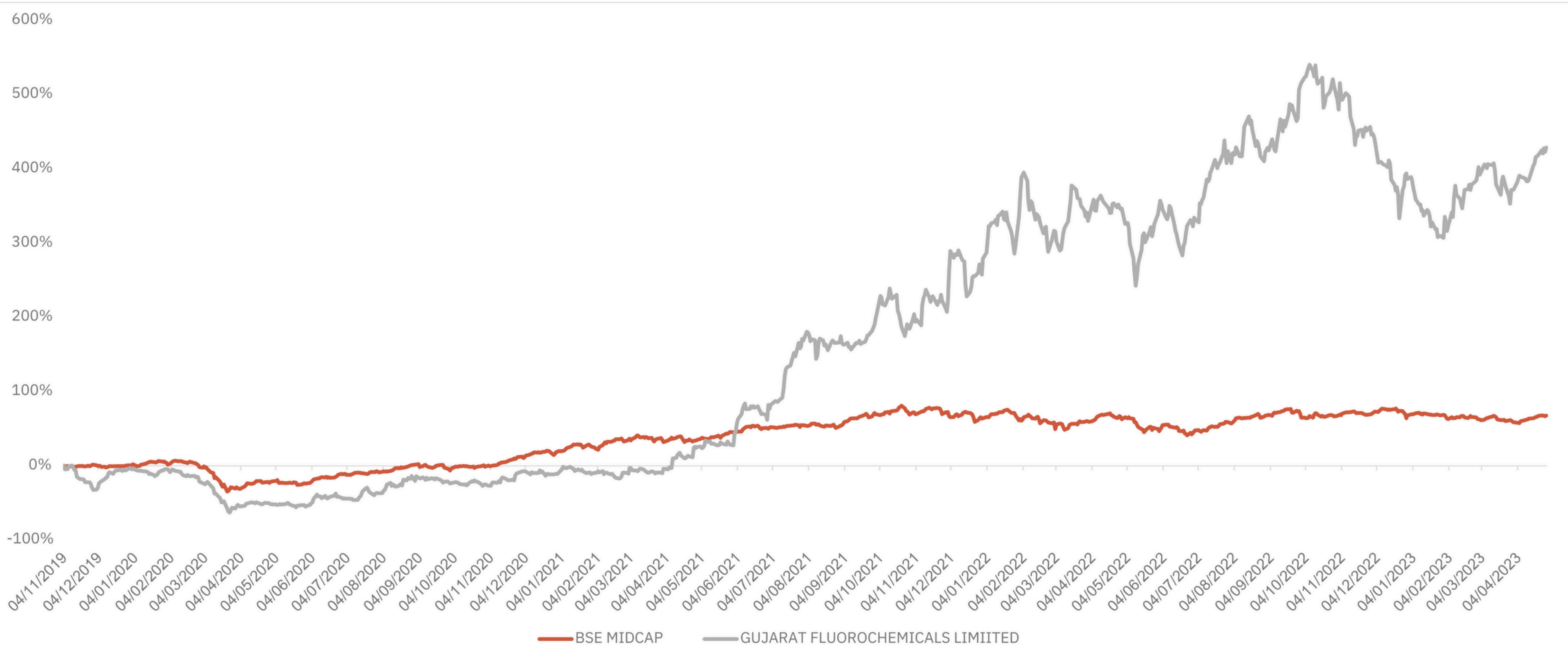
RISK MITIGATION

- Relatively concentrated investments between 8 to 12 stocks
- Irrational price movement can result in the fund selling the stock before the thesis period
- Phased out buying
- Funds will be deployed at intervals subject to the validation of the hypothesis

POLYCAB INDIA: WIRES, CABLES AND ELECTRICAL GOODS



GUJARAT FLUORO CHEMICALS: INTEGRATED FLUORINE CHEMISTRY PLAYER



MEHTA MULTI-FOCUS STRATEGY (PMS) INVESTMENT STRATEGY – DYNAMIC THEMATIC

INVESTMENT STRATEGY: DYNAMIC THEMATIC

- % of aum to be allocated: 30%
- Focus on emerging sectors
- Dynamic thematic strategy with exposure to a maximum of two sectors
- Stocks will be held generally for a period of 18 months

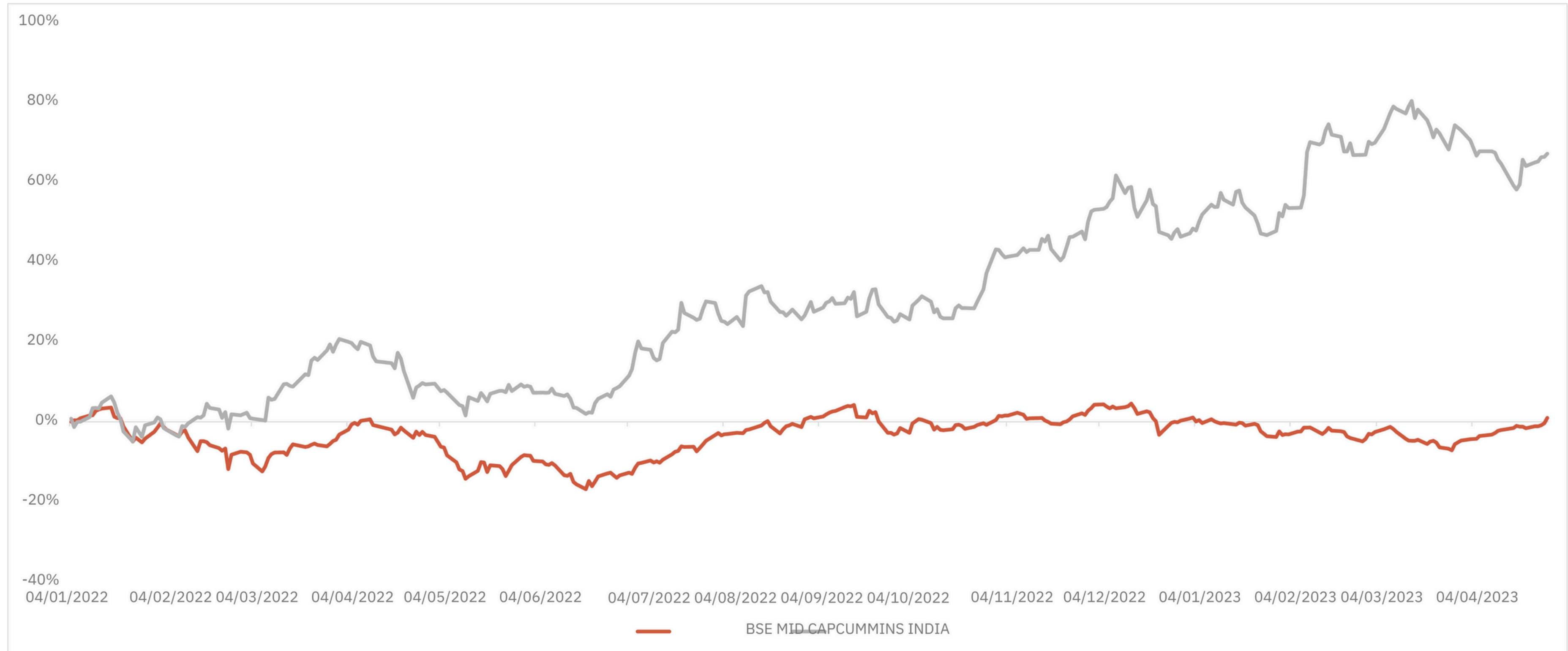
RESEARCH STRATEGY: TOP DOWN APPROACH

- Research universe - under-owned & under-researched company
- Buy point focused
- Driven by pure valuation

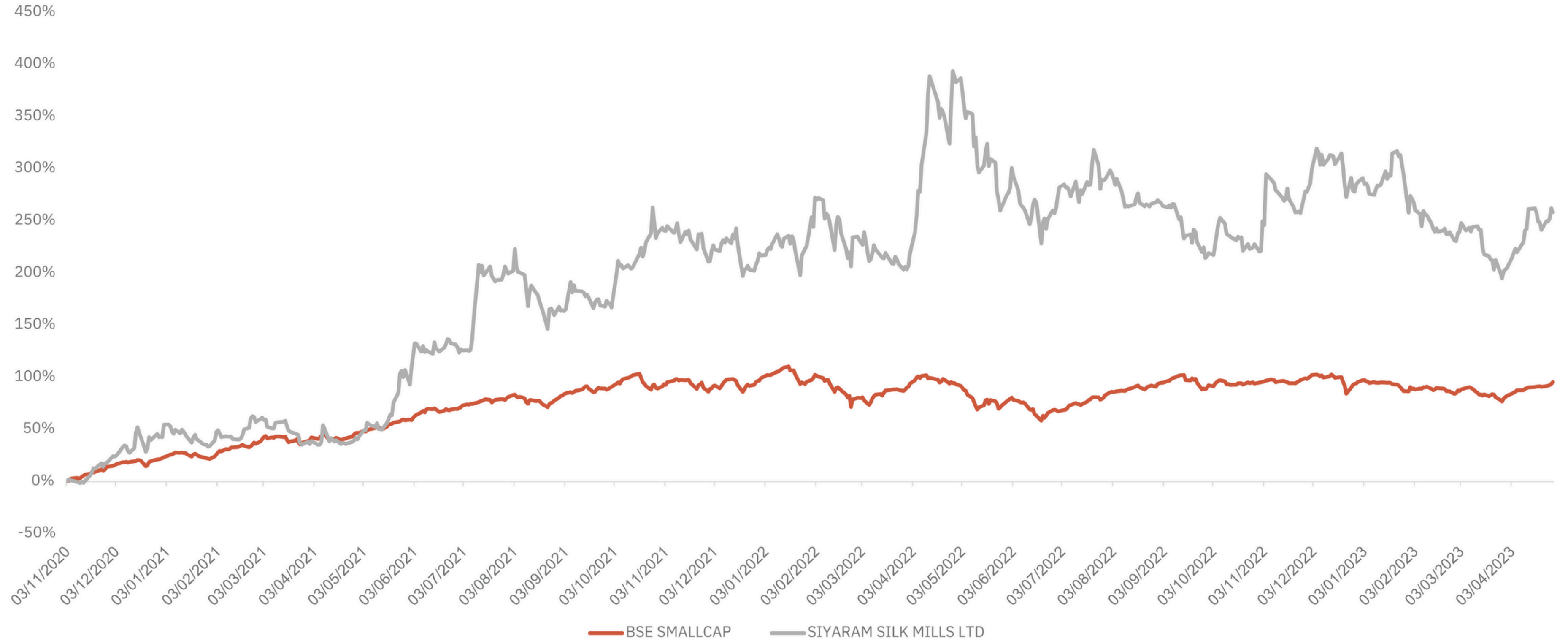
RISK MITIGATION

- Concentrated investments between 3 to 5 stocks
- Exit in euphoric or overheated sentiment

CUMMINS INDIA: GLOBAL LEADER IN POWER GENSETS



SIYARAM SILK MILLS: LEADER IN ENTRY LEVEL FABRIC



MEHTA MULTI-FOCUS STRATEGY (PMS) INVESTMENT STRATEGY – QUASI CASH POSITION



INVESTMENT STRATEGY: QUASI CASH POSITION

- % of aum to be allocated: 10%
- Focus on companies with a market cap greater than USD \$3 billion

RESEARCH STRATEGY: VALUATION BASED APPROACH

- Driven by pure valuation
- Focus on market leaders

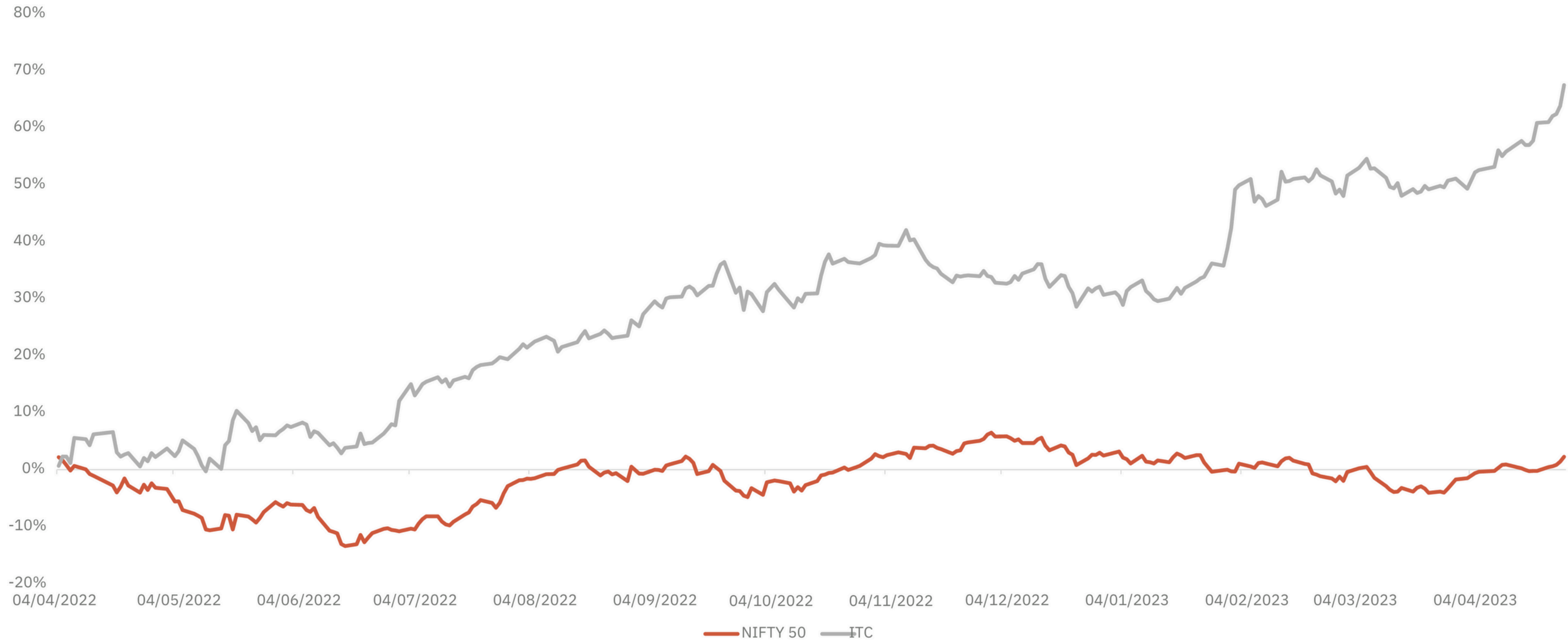
RISK MITIGATION

- Concentrated investments between 2 to 3 stocks
- Exit in euphoric or overheated sentiment

SBI BANK : LARGEST NATIONALIZED BANK



ITC LTD: LARGEST TOBACCO MANUFACTURER



PORTFOLIO SUMMARY



TOP HOLDINGS AT NET PRESENT VALUE

NAME	% Weight
ITC	7%
JK TYRES	7%
MACROTECH DEVELOPERS	7%
SANOFI	6%
BASF INDIA	5%
ASTER DM	5%
IDFC LTD	5%
GUJRAT FLUROCHEMICALS	5%
SBI	5%
POLYCAB	5%

MARKET CAPITALIZATION BREAK UP

Large Cap	> \$10 Billion	35%
Mid Cap	\$2 - \$10 Billion	50%
Small Cap	<\$2 Billion	15%
Weighted Market Cap		INR 75,000 Crores

PERFORMANCE SNAPSHOT

TWRR(%)	MTD	1 YEAR	2 YEARS	3 YEARS	5 YEARS
MMFS	6.5%	41.4%	20.3%	29.6%	20.2%
NIFTY	1.3%	30.1%	14.4%	16.3%	15.3%
BSE 500	0.7%	37.5%	16.5%	20.5%	16.2%

NOTES:

- 1) Above Data is as on 30th April 2024
- 2) Top Holding Calculation is an estimate at the consolidated fund level
- 3) Holdings in each portfolio depends on when the client has entered the scheme
- 4) This is not a model portfolio holding

*Inception date of MMFS portfolio is 9th August 2018. Returns as on 30th April, 2024; Returns are net of all fees and expenses. *
Please Note : Any Performance Related information provided in this newsletter is not verified by SEBI
* Past Performance is not indicative of future performances.

- **Advisory Board– Independent Board comprising of experienced investment professionals and market experts. This body would provide non-binding advise on:**
 - Evaluating the thesis of potential investments.
 - Allocation of investment in the portfolio.
 - Monitoring of the portfolio performance periodically.
 - Deployment and exit of portfolio investments.
 - Change in Investment Strategy and or allocation
- **Focused strategy to factor Irrational Price Movement can result in fund doing either of the following**
 - Selling the Investment before thesis period
 - Rebalance the portfolio to avoid over or under exposure in the stock
- **Fund Allocation**
 - Maximum of UPTO 10% of AUM will be invested in one company with a provision to add incremental 5% of AUM
 - Maximum of UPTO 10% of AUM can be invested in below INR 500 crores market cap
 - UPTO 10% of AUM has to be invested in Quasi – Cash Strategy
 - Maximum of UPTO 30% of AUM can be invested in one Industry

DISCLAIMER & DISCLOSURE



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Investments in Securities are subject to market risks and there is no assurance or guarantee that, the objectives of the Portfolio Management Service ('PMS') will be achieved and/or regarding profit and/or against loss resulting from the investments/divestments and/or investing/divesting in the strategy of the Portfolio Manager. These risks could be security specific or market specific and arising from company, industry, economic factors (both domestic or global), political factors, regulatory factors, external risks etc. This could result in volatility in short term performance or even permanent loss of capital in some instances. The investment objective, investment strategy and the asset allocation may differ from client to client.

*Though the investments of the **MEHTA MULTI-FOCUS STRATEGY ('MMFS')** will be diversified across companies and industry sectors, the risks arising out of non-diversification are above average volatility of the portfolio and even permanent loss of capital in some instances. Trading volumes and settlement periods, transfer procedures etc. may restrict liquidity in equity and debt investments. Low liquidity could result in inability to liquidate the portfolio in a reasonable period of time. In some instance, the period of liquidation could be significant. As with any investment in securities, the portfolio values under the PMS can go up or down depending on the factors and forces affecting the capital markets. Investment decisions made by the Portfolio Manager may not always be profitable.*

Past performance of the Promoters/Principal Officer/Portfolio Manager/MEL is not indicative of the future performance of the PMS.

The Portfolio Manager would be engaging the services of third parties with respect to the PMS to be rendered to its client(s). The Portfolio Manager is not responsible or liable for any loss resulting from omission, fraud, negligence, willful misconduct or breach etc. of such third parties and/or the operation of the PMS.

Risks attached with the use of derivatives: The Portfolio Manager may use various derivative products, from time to time, for purposes of hedging and portfolio rebalancing in an attempt to protect the value of the portfolio and/or enhance investor's interest of the PMS. As and when the PMS trades in the derivatives market there are risk factors and issues concerning the use of derivatives that investors should understand. Derivative products are specialized instruments that require investments techniques and risk analyses different from those associated with stocks and bonds. There is the possibility that a loss may be sustained by the portfolio as a result of the failure of another party (usually referred to as the "counter party") to comply with the terms of the derivatives contract. Derivatives are highly leveraged instruments. Even a small price movement in the underlying security could have a large impact on their value. Also, the market for derivative instruments is nascent in India.

In view of the individual nature of tax consequences, each investor is advised to consult her/his/its own professional tax advisor. Investors are advised to consult their legal, tax, investment and other professional advisors to determine possible legal, tax, financial or other considerations of investing /divesting under the PMS.

MEHTA



REWARDING RELATIONSHIPS

CORPORATE OFFICE

Mehta Group

903, Lodha Supremus,

Dr. E. Moses Road, Worli Naka, Mumbai – 400018, INDIA

Broadline : +91-22-61507100, Web : <http://www.mehtagroup.in>

Email: pms@mehtagroup.in