



Thought Leaders in Equity

Focused, Process Driven, Ideas Powerhouse

THINK EQUITY. THINK MOTILAL OSWAL.



MOTILAL OSWAL FOUNDERS PORTFOLIO

A Portfolio harnessing India's Entrepreneurial Energy

THINK EQUITY. THINK MOTILAL OSWAL.

ENTREPRENEURS ARE THE BACKBONE OF ECONOMY



INDIA'S LEGACY FOUNDERS



Market Cap
3.6 tn

- ◆ Kotak started a small NBFC in 1985 then went on to convert it into a bank in 2003
- ◆ Now among India's top four banks in the private sector



Market Cap
17 tn

- ◆ Founded by his late father Dhirubhai Ambani in 1966 as a small textile manufacturer
- ◆ Today a conglomerate expanded into Telecom, Retail and PetroChem/Green Energy



Market Cap
2.7 tn

- ◆ Radhakishan Damani, India's retail king is the founder of the mega-retail chain stores "D-Mart"
- ◆ Damani got into retailing in 2002 with one store in suburban Mumbai. Today he has 294 DMart stores across India.



Market Cap
2.8 tn

- ◆ Shiv Nadar cofounded HCL in a garage in 1976 to make calculators and microprocessors with five friends
- ◆ \$11.8 billion (revenue) HCL Technologies is among India's largest software services providers

NEW GENERATION ENTREPRENEURS



Market Cap
409 bn

- ◆ Mr. Sanjay Agarwal is promoter, MD & CEO of the Bank and has over 25 years of strategic executive experience.
- ◆ One of India's most credible Small Finance Banks, focused on serving the underbanked and unbanked population in India.



Market Cap
320 bn

- ◆ Founded in 2002, to manufacture traditional Indian Garments
- ◆ Taken public recently, company has over 600 stores across India and 11 overseas outlets



Market Cap
450 bn

- ◆ Former investment banker Falguni Nayar quit her job to start Nykaa, a retailer of beauty products in 2012
- ◆ Nykaa currently sells more than 4,500 brands online as well through more than 100 stores across India



Market Cap
520 bn

- ◆ Deepinder Goyal founded Foodiebay which was renamed to Zomato in 2010
- ◆ Today Zomato operates in 24 countries; joined the large cap table shortly after listing

TOP 10 WEALTH CREATORS OF 25 YRS – ALL FOUNDER DRIVEN!

Fastest	25 Year Price	CAGR
Infosys	30%	705.6x
Pidilite Inds	25%	264.7x
Eicher Motors	25%	264.7x
Shree Cement	25%	264.7x
Berger Paints	24%	216.5x
Honeywell Auto	24%	216.5x
Sun Pharma	23%	176.9x
Bajaj Finance	23%	176.9x
Motherson Sumi	23%	176.9x
Britannia Inds	22%	144.2x

Biggest	NWC (INR b)
Reliance Industries	6,307
Hind. Unilever	4,893
Infosys	2,700
HDFC	2,475
Kotak Mahindra	2,293
ITC	1,945
Asian Paints	1,586
Nestle India	1,549
Bajaj Finance	1,162
Larsen & Toubro	998

Consistent	25 Year Price	CAGR
Kotak Mahindra	21%	117.4x
Berger Paints	24%	216.5x
HDFC	19%	77.4x
Pidilite Inds	25%	264.7x
Shree Cement	25%	264.7x
Honeywell Auto	24%	216.5x
Motherson Sumi	23%	176.9x
Asian Paints	22%	144.2x
Dabur India	20%	95.4x
Sun Pharma	23%	176.9x

NWC – Net Wealth Created

All Round	Rank	1995-2020 Price	CAGR
Kotak Mahindra	1	21%	117.4x
Pidilite Inds	2	25%	264.7x
Asian Paints	3	22%	144.2x
Shree Cement	4	25%	264.7x
Berger Paints	5	24%	216.5x

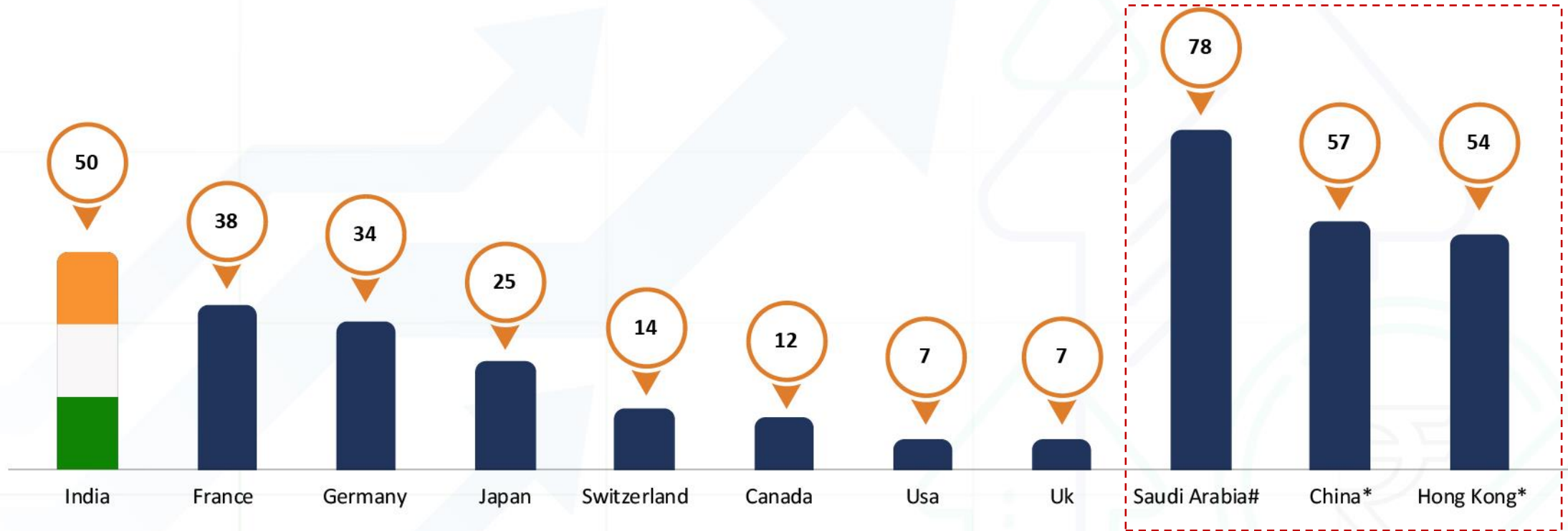
All Round	Rank	1995-2020 Price	CAGR
Sun Pharma	6	23%	176.9x
HDFC	7	19%	77.4x
Bajaj Finance	8	23%	176.9x
Dabur India	9	20%	95.4x
Eicher Motors	10	25%	264.7x

● Promoter Driven Companies ; 10 out of 10 all rounders are “Founders”

The Stocks/Sectors/table mentioned above are used to explain the concept and is for illustration purpose only and should not be used for development or implementation of any investment strategy. It should not be construed as investment advice to any party. Past performance may or may not be sustained in future. Source: MOAMC Internal Analysis. Data as of Dec'20

PROMOTER HOLDING: INDIA RANKS HIGH

Promoter Holding as a % of Market Cap of top 10 Countries (basis listed Market Cap)



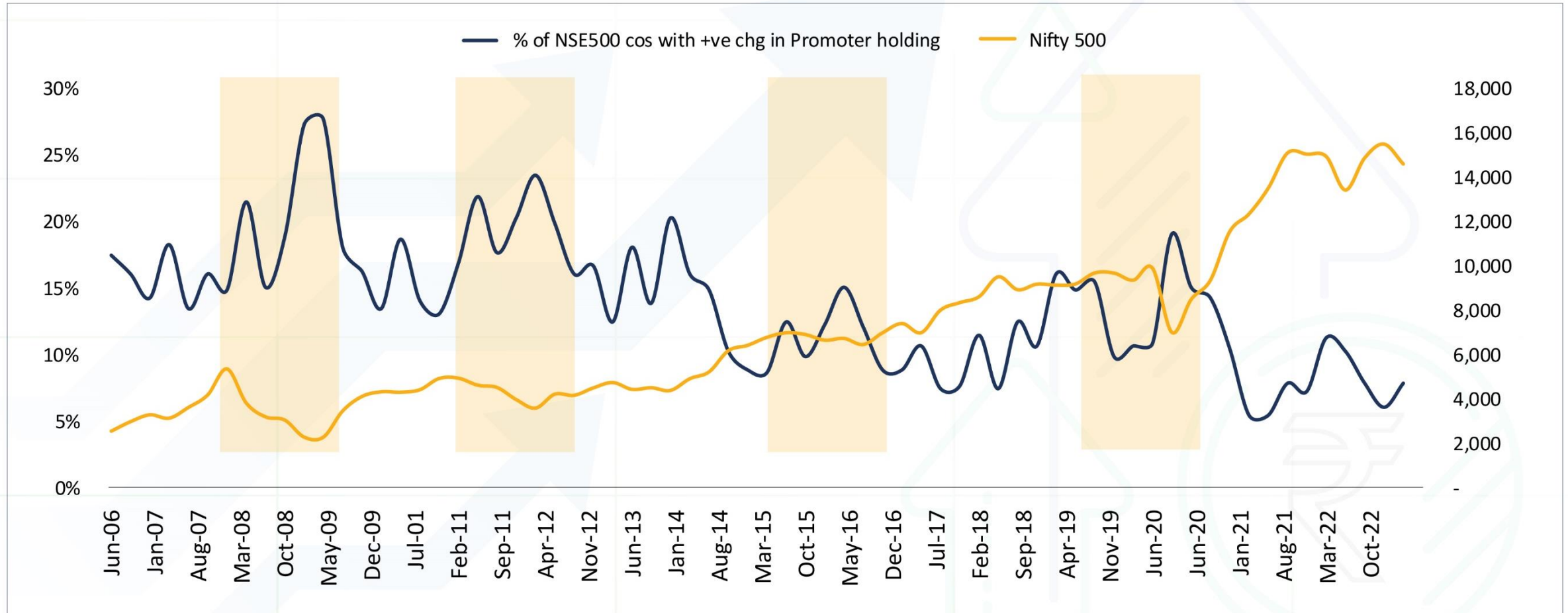
*Government holding for China and Hong Kong

#Ex Aramco 47% (Aramco makes for 72% of country market cap; 90% held by government)

- High promoter holding is a good sign of **growth and confidence**
- **Greater ratio of promoter to institutional holdings** compared to many developed countries

Source: Ace Equity, Ambit Research, Bloomberg, MOAMC Internal Research Promoter holding is derived as total minus float; Data as of 5th Jun'23 The stocks/sectors/graph/table mentioned herein are for explaining the concept and shall not be construed as an investment advice to any party. Past performance may or may not be sustained in future. This should not be used for development or implementation of an investment strategy.

PROMOTER HOLDING: KEY MARKET INDICATOR



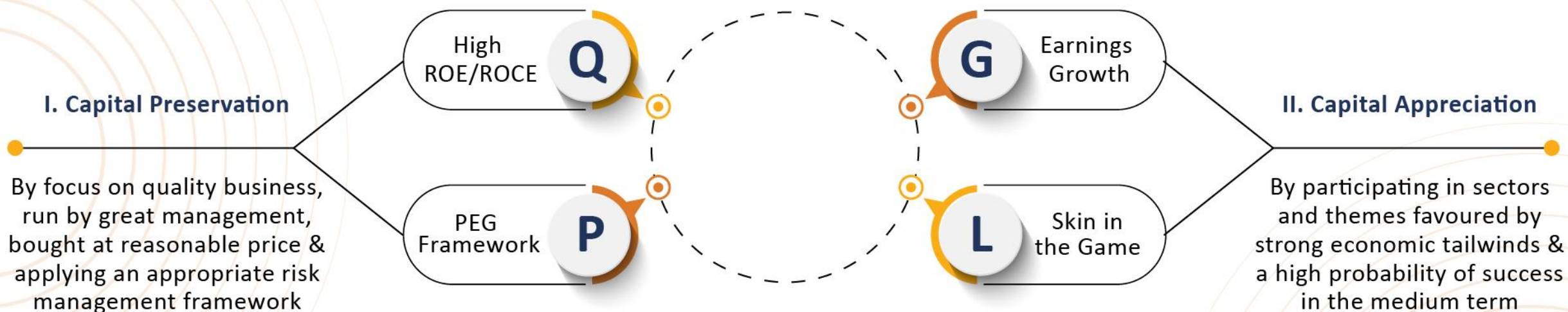
- Promoters increase their stake in their own company when they see value in the price
- Historically, we can see that broader market performance trails the surge in promoter holding

Source: Ace Equity, Ambit Research, Bloomberg, MOAMC Internal Research. Promoter holding is derived as total minus float; Data as of 5th Jun'23; ; The stocks/sectors/graph/table mentioned herein are for explaining the concept and shall not be construed as an investment advice to any party. Past performance may or may not be sustained in future. This should not be used for development or implementation of an investment strategy

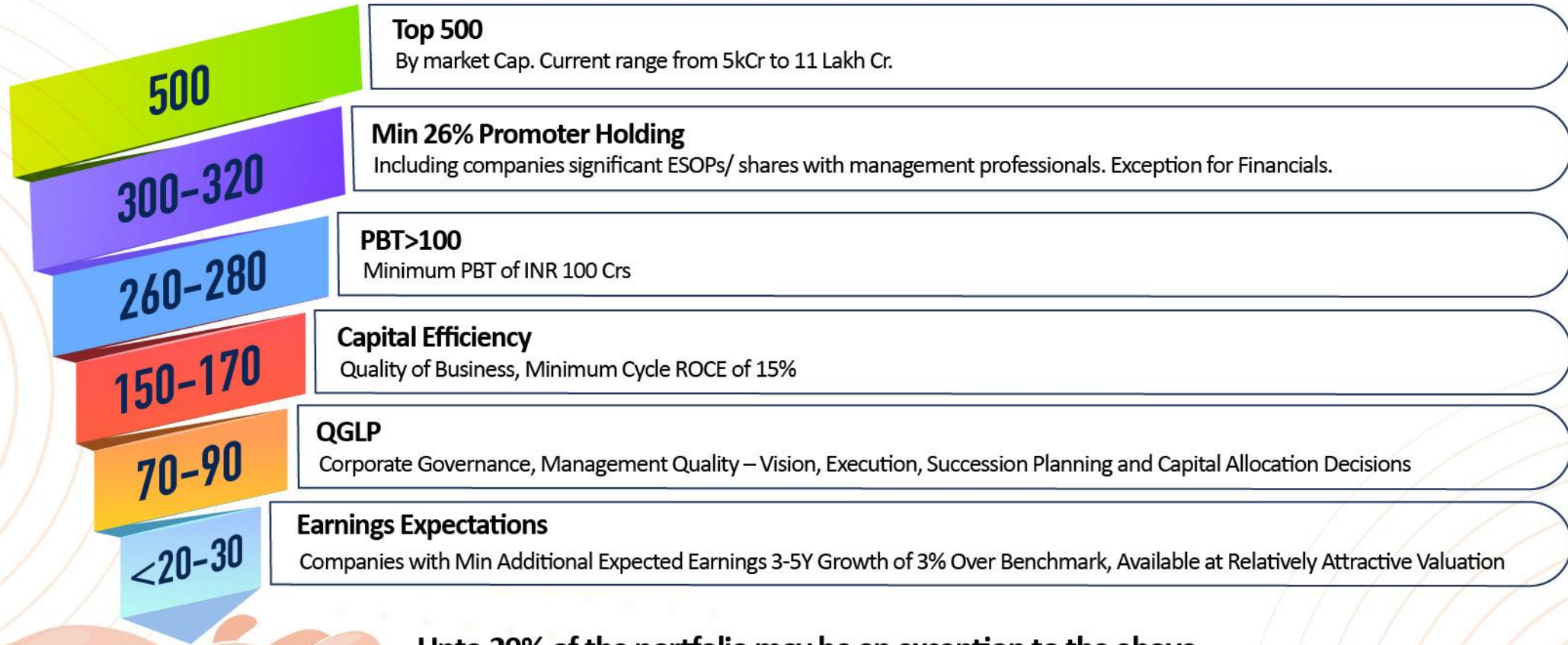


INTRODUCING MOTILAL OSWAL FOUNDERS PORTFOLIO

TWO-FOLD INVESTMENT OBJECTIVE

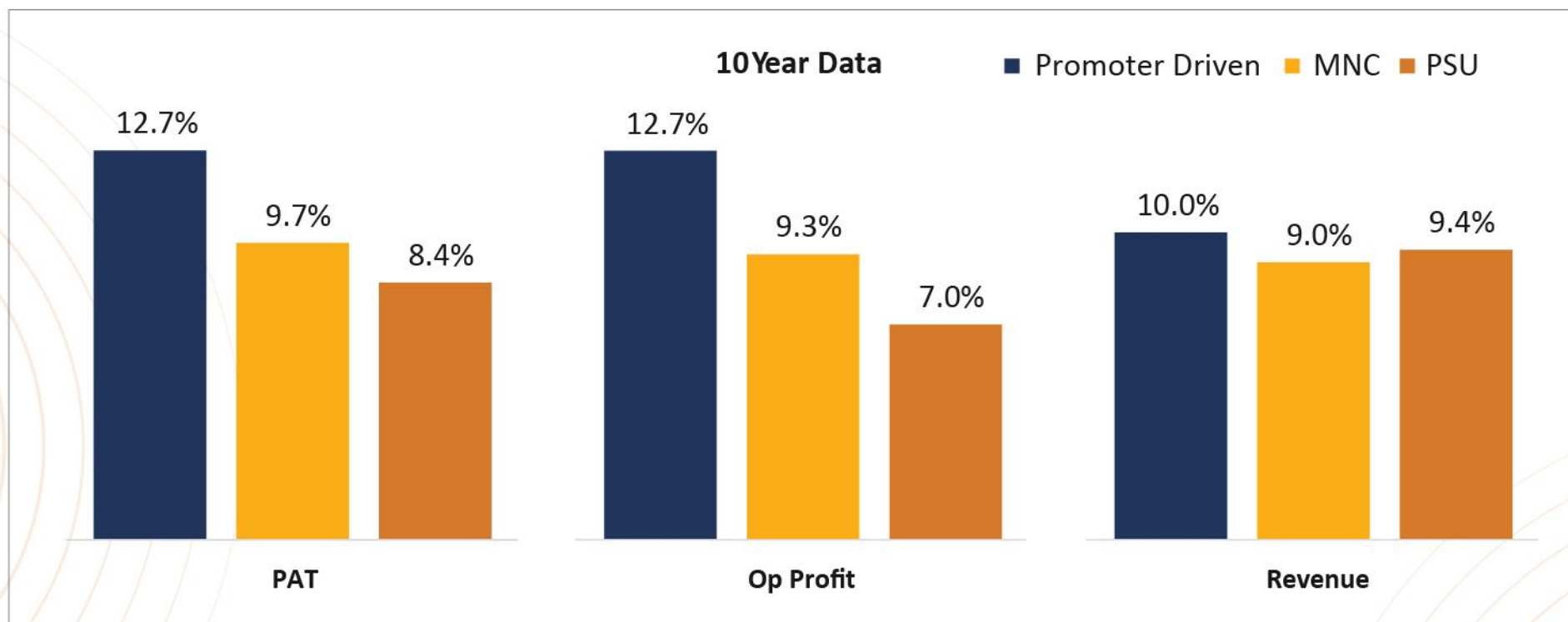


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PROMOTER DRIVEN COMPANIES – DELIVERING HIGHER GROWTH IN PROFITABILITY METRICS



- ◆ Operating Profit, Top line and bottom line growth over the last 10 years has been higher for Promoter driven companies compared to PSUs and MNCs.
- ◆ Promoters are more driven to improve the margins compared to PSUs or MNCs

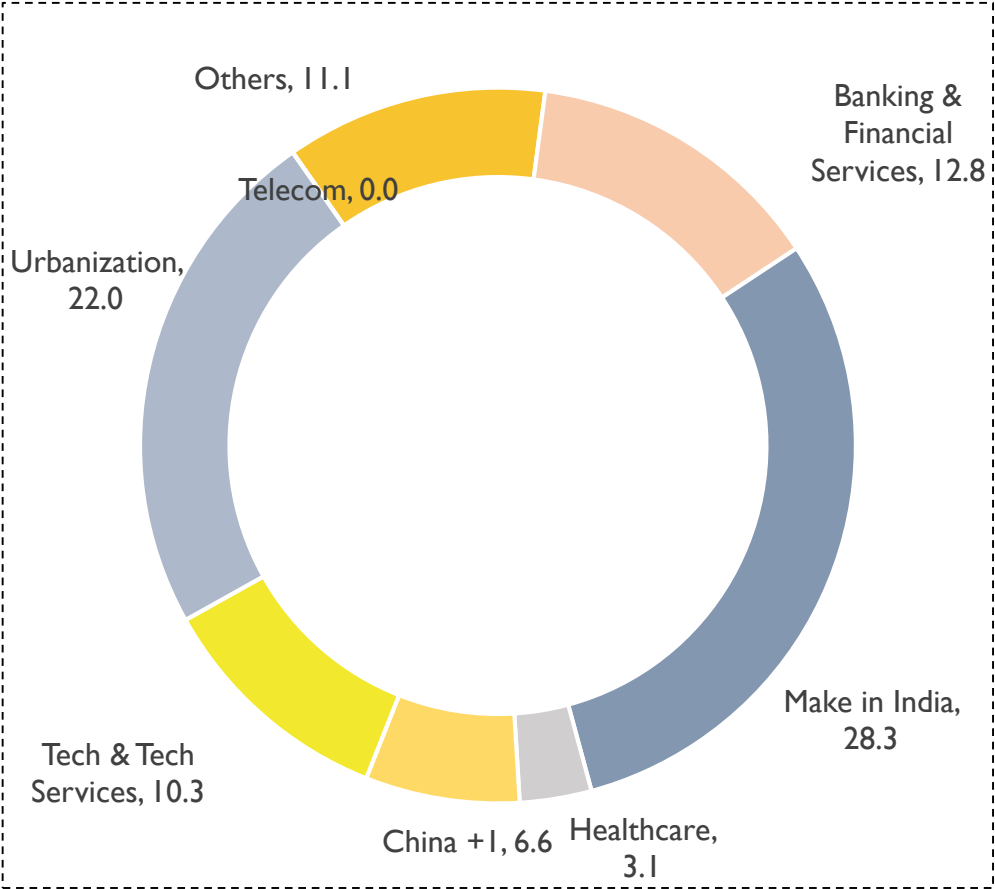
Portfolio Mix at Glance

Urbanization	Kalyan Jewellers
	Phoenix Mills
	Trent
	Prestige Estates
	Radico Khaitan

Tech & Tech Services	Information Technology
	eMudhra
	New Age Tech
	Zomato

China +1	Archean Chemical Industries
	Gujarat Flurochemicals

Others	Suzlon
	Inox Wind

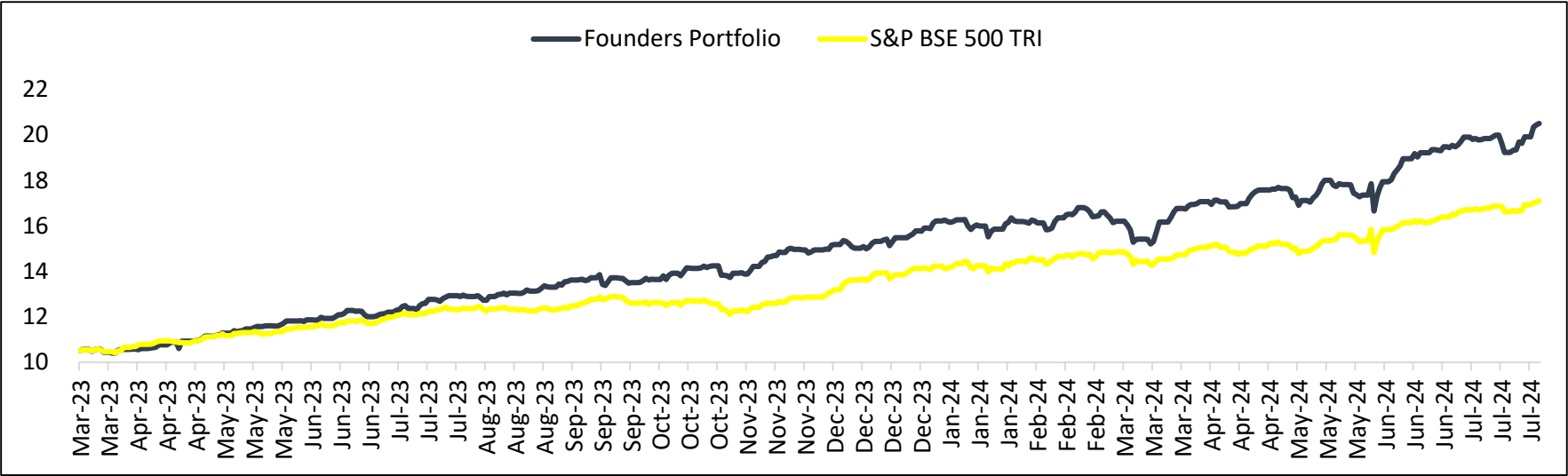


Healthcare	Global Health
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BFS	Banks
	IDFC First Bank
	IndusInd Bank
	Lenders
	Piramal Enterprises
	Jio Financial Services
	IDFC Ltd
	Capital Markets
	Angel One

Make in India	Industrials
	Amber Enterprises
	Apar Industries
	PTC Industries
	Titagarh Rail Systems
	PLI
	Dixon Technologies (India) Ltd
	CG Power & Industrial Solutions
	Defense
	Zen Technologies
	EMS
	Kaynes Technology

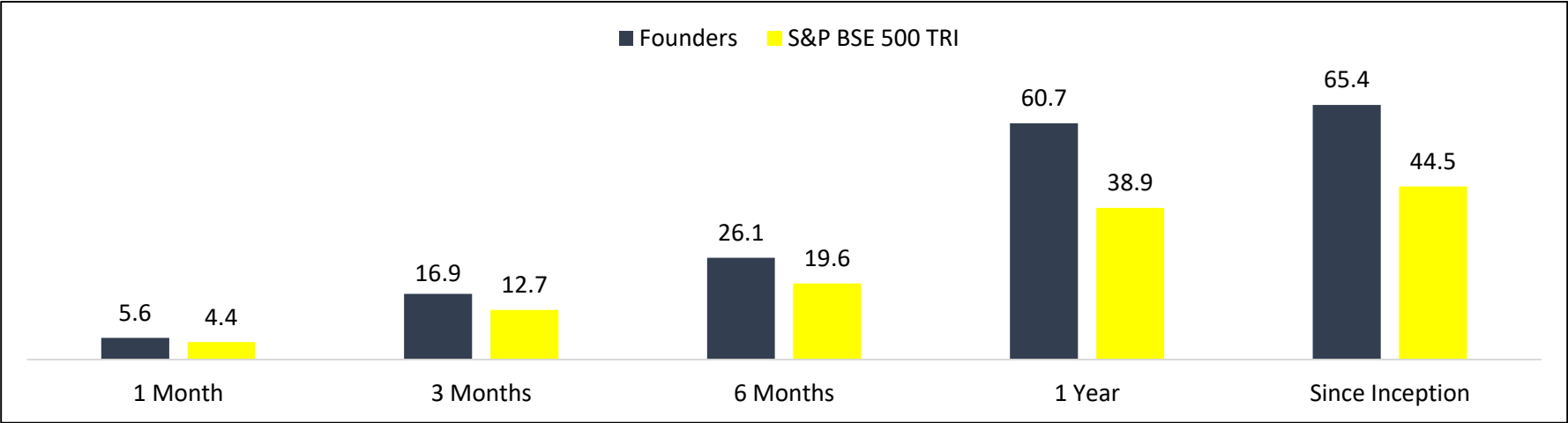
Portfolio Performance



2.00x

1.66x

One lac invested in the strategy on 16th Mar 2023 would have grown to Rs. ~2.0 lacs today against ~1.66 lacs invested in Benchmark



Founders Portfolio Inception Date: 16th Mar 2023; Data as on 30th Jun 2024; Data Source: MOAMC Internal Research; Please Note: Returns up to 1 year are absolute & over 1 year are Compounded Annualized. Returns calculated using Time Weighted Rate of Return (TWRR) at an aggregate strategy level. The performance related information is not verified by SEBI. For the relative performance of a particular Investment Approach to other Portfolio Managers within the selected strategy, please refer APMI website ([click here](#)). Under PMS Provider Name, please select Motilal Oswal Asset Management Company and select your Investment Approach Name for viewing the stated disclosure. The data for the previous month is usually available on the APMI portal on or after the 7th business day of the current month. All portfolio related holdings and sector data provided above is for model portfolio. Returns & Portfolio of client may vary vis-à-vis as compared to Investment Approach aggregate level returns due to various factors viz. timing of investment/ additional investment, timing of withdrawals, specific client mandates, variation of expenses charged & dividend income. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments



Abhishek Anand

- ❖ Abhishek Anand brings 20+ years of experience in financial services/equity
- ❖ Prior to joining MOAMC, he has had a stellar career with Centrum spanning more than a decade – starting as an analyst and up to fund manager
- ❖ He has an experience of ~10 years as a portfolio manager
- ❖ Previous Organizations : SBI Capital, Dun&Bradstreet, Centrum Wealth Management and Centrum Broking



Vaibhav Agrawal

- ❖ Vaibhav Agrawal is currently managing **~10,000Cr AUM** at Motilal Oswal AMC across alternate products
- ❖ He has also **managed a proprietary PMS** and has over a decade in stock picking and **generating index beating returns**
- ❖ He has worked as a ratings analyst at CRISIL and investment analyst at Motilal Oswal AMC
- ❖ He holds a bachelors in Computer Science from the University of Pennsylvania and an MBA from London Business School

DISCLAIMERS AND DISCLOSURES



Important Disclosures: The Portfolio Manager provides the facility to the Client for Direct on-boarding with us without any involvement of a broker/distributor/agent engaged in distribution services. The Client can sign up for our services by writing to us at pmsquery@motiloswal.com.

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