

Objective

The key objective is to deliver consistent return over the long term, from a portfolio of companies selected on basis of well defined objectives and good corporate track record.

Stock Basket: BSE 500

Stock Selection Process /Philosophy

1) ROE > 20% (Most of the companies delivering ROE of 20%)

2) Good Corporate Governance

3) Consistency of performance:

Sales, PBDIT, PAT growth evaluated for (3 yr, 5 yr, 9 yr)

a) PAT growth Superior to Index EPS growth. (In most cases)

b) Takes care of short term volatility

c) Increasing trend of PBDIT and growth rate of 20% for at least two periods for most cases.

4) Market Cap Growth (3 yrs, 5 yrs, 9 yrs)

To understand that the share price is moving in tandem with Sales and PAT growth.

5) Domestic Play – Lower Export to Sales Ratio (Export to Sales ratio < 35%, except few cases) a. Less affected by Global Markets.

6) Non Asset Heavy Play – Asset Light Companies

a. Asset Turnover is higher (At least 1.5x, except few cases).

b. Less Capital Requirement, Higher Cash Flow can be generated.

7) Balance Sheet Check

a. Low Debt Equity (< 1 except some cases) : Less affected by Interest Rate movement.

b. Networking Capital to Sales % < 30% in most cases

8) Most Broking houses also do have adequate coverage on the stocks selected.

Note:- Most of the companies in the portfolio will satisfy above criteria.

Advantages

Long term quality Investments with very Low churning resulting lesser expenses and Lower Volatility

Product features (Profit Sharing Model)

Minimum ticket size : Rs. 25 lacs.

Portfolio: 15-20 STOCKS, diversified across sectors.

Balance between large caps and mid sized companies.

Theme offered : Domestic plays & Asset Light companies.

Most of the companies have adequate analyst coverage and will be part of core portfolio.

Type of instruments : Equity & Equity Related Instruments, Fixed Income Instruments, Cash & Cash Equivalent

Benchmark : NIFTY MIDCAP 100.

Fee Structure: A fixed AMC of 2% p.a. will be charged. Upfront for the 1st year and from 2nd year this will be debited each quarter pro-rata on the portfolio value.

Profit Sharing: 15% profit sharing above a hurdle rate of 15% p.a. (Post expenses & Pre tax).
Eg. If Investor makes 25% p.a. First 15% belongs to client on next 10% profit sharing of 15% = 1.5% will be charged.

Brokerage : 0.25% (Equity Delivery)

Other Charges: Taxes & Statutory charges , IL&FS Custodial Charges

Exit Load : 0.5% for the 1st year.

Fund Manager : Mayur Shah

Other Advantage: 1) Online Access 2) Less Paper Work
3) Year End Audited Statement.

Contact Details

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PMS registered under Anand Rathi Advisors Ltd

PMS Registration No. INP00000282

Custodian IL&FS Securities Services Ltd

Low Churn : Enhance Profitability

Trade Statistics Since Inception (18th Oct 2011 to 28th April 2017) (5 years +)

BEST Top 10 Stocks Booked			Analysis	
Company	Days Held	% Return Booked	Total Nos of stocks booked	
Havells India	1102	216.5%	58	24.1%
Siemens	513	125.1%	Average Holding Period (days)	362
Yes Bank	1116	118.1%		
Bajaj Finserve	495	110.3%	Nos of stocks booked in Profit	39
Lupin Lab	552	91.5%	Average Profit Booked	43.9%
M&M Fin	408	88.2%	Average Days Held on Profit booked	417
Pidilite Ind	482	87.3%		
Bajaj Corp	421	72.1%	Nos of stocks booked in Loss	19
Bayer Crop	573	71.7%	Average Loss Booked	-16.6%
Divis Lab	419	55.4%	Average Days Held on Loss booked	250

Bottom 5 Stocks Booked			Portfolio Turnover p.a.	
Company	Days Held	% Return Booked	Turnover Ratio (Avg Last 3 years)	%
Coromandel Intl	591	-36.0%		56.1%
J. K. Cement	306	-35.5%	Yearly Cost (Excluding statutory Charges & PS)	
Talwalkars	207	-32.5%	AMC Fees p.a. (PS/FF)*	2% / 2.5%
Bharat Forge	123	-28.2%	Brokerage cost @ 25bps (Avg last 3 years)	0.29%
Karur Vysya	390	-27.2%	Total ~	2.3% / 2.8%
			*PS: Profit Sharing Model, FF: Flat Fee Model	

BEST 5 Stocks Currently Holding			Total Absolute Returns Since inception	
Company	Days Held	% Gain	PMS Portfolio Plus (Net of expenses-PS)	%
Lic Housing	1985	215.1%	Blended Index*	121%
Larsen & Toubro	1340	128.7%	NIFTY 50 Returns	85%
Arvind Ltd	994	86.2%	NIFTY MIDCAP 100 Returns	157%
UPL	529	84.1%	Note: * Blended Index is taken as average of NIFTY 50 and NIFTY MIDCAP 100 Index	
TVS Motor	444	73.0%		

Overall Snapshot

Overall Winning Ratio 71% **% of stocks that are positive both Booked and Open**

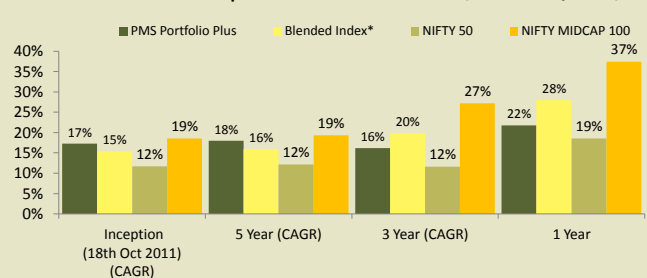
Unique Ideas 66 **Stock Ideas Invested into both Booked and Open**

Calendar Yearwise PMS Performance

Performance as on 28th April 2017	Calendar Year Performance					Latest 3 Month
	2012	2013	2014	2015	2016	
NIFTY 50	27.7%	6.8%	31.4%	-4.1%	3.0%	8.7%
NIFTY MIDCAP 100	39.2%	-5.1%	55.9%	6.5%	7.1%	17.3%
Blended Index*	33.4%	0.8%	43.6%	1.2%	5.1%	13.0%
PMS Portfolio Plus	41.6%	5.7%	43.6%	1.7%	0.6%	12.0%

Note : PMS Performance since inception is net of all expenses of the Initial Client in PMS.

Performance as on 28th Apr 2017 of initial Client (Net of all Expenses)



Risk Factors

Note:- All Investment are subject to Market Risk. Please read the risk factors before investing in the same. Past Performance is not necessarily indicative of likely future performance.