

MARKET WATCH

Indices	31/08/2021	30/07/2021	% Chg.
Nifty 50	17,132	15,763	8.7%
BSE Sensex	57,552	52,587	9.4%
BSE Mid Cap	23,853	23,087	3.3%
BSE Small Cap	26,920	26,787	0.5%
BSE-500	23,174	21,754	6.5%
NASDAQ	15,259	14,673	4.0%
DOW	35,361	34,935	1.2%
FTSE	7,120	7,032	1.2%
NIKKEI	28,090	27,284	3.0%

Other Indicators	31/08/2021	30/07/2021	% Chg.
BRENT CRUDE (\$/BI)	73.4	76.3	-3.8%
FOREX (Rs/\$)	73.0	74.4	-1.9%
GOLD (Rs/10Gms)	47,120	47,875	-1.6%

Top Gainers - BSE 500	CMP	% Chg.
Adani Transmissi	1,580	75.0%
Adani Total Gas	1,447	62.0%
Aster DM Health.	214	31.0%
Linde India	2,291	31.0%
Max Healthcare	386	30.0%

Top Losers - BSE 500	CMP	% Chg.
Ujjivan Fin.Ser.	154	-36.0%
Ujjivan Small	20	-31.0%
Future Retail	44	-28.0%
Vodafone Idea	6	-26.0%
Wockhardt	405	-23.0%

Sectoral Indices	31/08/2021	30/07/2021	% Chg.
BSE Power	2,921	2,617	11.6%
BSE IT	34,180	30,847	10.8%
BSE Oil&Gas	17,084	15,442	10.6%
BSE FMCG	14,581	13,481	8.2%
BANKEX	41,470	39,190	5.8%
BSE Cap Goods	24,974	23,672	5.5%
BSE Cons Durable	37,360	36,386	2.7%
BSE Healthcare	26,570	26,156	1.6%
BSE Auto	22,571	22,489	0.4%
BSE PSU	7,737	7,742	-0.1%
BSE Realty	3,085	3,183	-3.1%
BSE Metal	20,580	21,012	-2.1%

Institutional Activity (Rs. Cr.)			
Institution	Aug. 2021	July 2021	CYTD'21
FII	2,083	-11,308	51,117
MF	6,895	18,430	22,635

Key Macro Economic Indicators (Y-o-Y, Gr%)			
Indicator	Prior Period	Latest	
Real GDP (%)	-24.4	20.1	
Industrial Production (%)	(16.6)	13.6	
Manufacturing PMI	52.0	52.3	
CPI (%)	6.7	5.6	
WPI (%)	(0.25)	11.6	
Core Sector (%)	(7.6)	9.4	
Repo Rate (%)	5.2	4.0	



Market Review - August 2021

Domestic equity indices closed with fresh record closing highs in August with Nifty & Sensex gaining 8.7% & 9.4% respectively, amid positive global cues, FIIs buying, Rupee appreciation, dip in crude oil prices, positive vaccination drive, positive economic indicators (IIP, Inflation, exports, forex reserves), increasing exports coupled with Govt notified rates of export incentives scheme (RoDTEP) for sectors, launch of National Monetisation Pipeline and further relaxing Covid restrictions globally. However, some caution remained due to the spread of the Covid-19 Delta variant globally.

RBI kept the policy repo rate unchanged at 4% while maintaining its accommodative stance, MPC sees CPI inflation at 5.7% in 2021-22 as against 5.1% projected earlier.

Stock specific actions continued to drive markets tracking June quarter earnings and updates/newsflows and AGMs. The Companies that reported FY21 results/management discussions mentioned m-o-m improvement gradually resulting in economic recovery.

Majority of the high frequency indicators suggest that the Indian economy managed a V-shaped recovery after the disruption of the second wave, but gap still exists with pre-Covid levels across most of the indicators. This is on account of progressive upscaling of vaccinations, continued large policy support, buoyant exports, better adaptations to COVID-related protocols, and benign monetary and financial conditions.

Globally major markets ended the month on a positive note. Support came from upbeat economic data from the US and Europe and progress on U.S. infrastructure spending, expansion of activity in Germany's manufacturing and services sectors in August Investors fretted over developments in Afghanistan and watched for any potential shift in the U.S. Federal Reserve policy. Investors also awaited Fed Chair Jerome Powell's speech at the Fed's annual Jackson Hole. However, caution remained due to uncertainty about government policy in China keeping underlying sentiment cautious.

Market Outlook - September 2021

Domestic markets could consolidate in the near term, following the rally in index large caps in the month of August, and will continue to track global markets for directional cues. Increased pace of vaccination across the states, fall in new Covid infection cases and subsequent easing of restrictions ahead of long festive season could improve demand in consumer sectors and sector specific interest could be witnessed in Entertainment, Hospitality, Travel and Leisure segments. However, signs of a third wave could caution markets and especially in discretionary sectors.

Investors would track updates on Monsoon spread in the month of September, as the country has witnessed a significant monsoon rainfall deficit of 10% until August, triggering concerns over widening shortfall. With IMD predicting an above normal monsoon in September, recovery in rainfall would support investor confidence and vice versa.

Stock/sector specific actions will continue in the markets tracking Govt. policies, Corporate news flows and management commentary in AGMs.

Globally, macro data releases will be tracked for cues and corporate news flows would direct markets. Fears of soaring new covid infections and caution over economic outlook/recovery amid rising inflation has to be watched closely. However, though the Fed Chairperson signaled tapering to start at end of year, the dovish stance on rate hikes could support sentiment at lower levels.

Crude prices, Rupee movement against dollar and FIIs trend will be tracked for cues. Crude prices in the short term will be directed by OPEC+ outcome, while recovery in FIIs investment trend could support Rupee moves.

CMP: Rs. 146

GAIL (India) Ltd.

EPS(TTM): Rs. 17.2

Background: GAIL (India), a Maharatna PSU with a presence across the entire natural gas value chain spanning across Exploration & Production (E&P), Liquefied Natural Gas (LNG), Pipelines, Liquefied Petroleum Gas (LPG), Petrochemicals, City Gas Distribution (CGD) etc. GAIL currently owns & operates about 13700 kms of natural gas pipeline, participating interest in 12 E&P Blocks. GAIL Gas, a subsidiary of GAIL, and its joint venture (JV's) partners are authorized to operate 61 city gas Geographical Areas (GA's) directly or through subsidiaries and JV's. With a LNG portfolio of around 14 MMTPA from the USA, Qatar, Australia and Russia, the company emerged among top 10 global LNG players.

Key Triggers:

- Market leader in a sector with high entry barriers, with over 70% domestic market share in natural gas transmission, 53% share in natural gas marketing and 17% share in petrochemicals. GAIL operates 3/4 th of India's Natural Gas transmission pipelines and is the key beneficiary of increasing natural gas consumption in the country.
- GAIL is currently executing around 8000 kms of projects along with JV's as a part of the national gas grid. With incremental demand from fertilizer plants, ongoing refinery & petrochem expansions and CGD's will further add 10-11 mmscmd, the transmission volumes are expected to grow at 7-8% YoY over the next 3-4 years, with further upside post completion of the national gas grid.
- Consistent dividend payout, Healthy Balance Sheet with low debt to equity ratio of 0.15x. Market Value of quoted Investments was at Rs 16546 Cr as on 31st Aug 2021.

Key risks:

- Volatility in LNG prices, adverse regulatory changes, reduction in pipeline tariffs would impact the profitability. Any sharp decline in Crude prices would impact LPG/liquid hydrocarbons and petrochem segments.

Historical Financial Data

Rs. in Cr.	FY 17	FY 18	FY 19	FY 20	FY 21
Total Income	49,728	55,503	78,729	76,741	59,771
OPM (%)	14.5	15.8	14.8	16.7	16.9
PAT	3,374	4,805	6,553	9,515	6,143
Equity	1,691	2,255	2,255	4,510	4,440
ROE (%)	8.6	11.5	14.2	19.3	11.6
DE (x)	0.2	0.1	0.0	0.1	0.1
EPS (Rs.)	7.6	10.8	14.8	21.4	13.8
Book Value (Rs.)	88.5	93.9	103.6	111.0	119.8
DPS (Rs.)	5.6	4.5	3.6	6.4	5.0
Promoters H(%) Last 5 Qtrs	52.1	52.1	52.1	51.8	51.8

Valuation & Outlook: GAIL's planned capex of Rs 28000 Cr for FY 22-24 to expand CGD network and petrochemicals. Increasing demand for cleaner fuels, strong rebound in gas demand and improvement in international gas prices compared to FY21, expect the trading segment margins to improve in FY22. Continued rebound in petchem realizations, transmission volumes are expected to grow at 7-8% YoY over the next 3-4 years with further growth post completion of the national gas grid. GAIL is expanding its presence in petrochemicals by diversifying into high margin downstream business polyethylene & polypropylene, also exploring areas of renewables, specialty chemicals, compressed biogas, ethanol refinery, hydrogen generation and new technologies like electric vehicles, digitisation, etc to supplement growth in its core business. Developments regarding GAIL's proposal of unified pipeline tariff policy that is expected to be unveiled to rationalize gas prices across the country and also the common carrier regulations for CGD companies, Govt proposal to bring natural gas under GST regime bodes well for further demand growth of gas, Govt plans to divest pipelines through the InvIT route would be the medium term triggers. On the valuation front, at CMP of Rs 146, trading at a TTM P/E of 8.5x(Historical Avg P/E of 12x), P/B of 1.2x on BV of Rs. 120 and Dividend Yield of 3.4%.

CMP: Rs. 35.1

TV18 Broadcast Ltd.

EPS(TTM): Rs. 3.23

Background: TV18 Broadcast Ltd., the broadcast arm of media conglomerate Network18 Media & Investments Limited (51.17%), operates the news channels i.e CNBC TV18, CNBC Awaaz, CNBC Bajar, CNBC TV18 Prime HD, CNN News18, News18 India, News18 Lokmat and 13 regional news channels under the brand, News18. TV18 also operates a 51:49 JV with Viacom Inc. named Viacom18 Media Private Ltd, that holds portfolio of General Entertainment Channels (GECs), niche genres and movie channels such as Colors, Colors HD, Colors Rishtey and Rishtey Cineplex, MTV India, MTV Indies, Comedy Central, Colors Infinity, Vh1, Nick, Sonic and Nick Jr and RGECS in six languages under the brand, Colors. Apart, Viacom18 launched VOOT, its exclusive digital video application in the OTT space and subsequent expansions. Also, AETN18, a JV between TV18 and A&E Television Networks, operates an infotainment channel - History TV18.

Key Triggers:

- TV18 is the biggest News network in India and has the largest number of news channels. And its CNBCTV18.com grossed 13.78mn unique visitors during Q1FY22.
- TV18's entertainment offering (Viacom18 and History TV18) is the 3 entertainment bouquet in the country by viewership and its full-portfolio offering across National, Regional, Niche and Digital diversifies its revenue streams and makes it future-ready.
- Viacom18's Voot enjoys the most loyal audience amongst peers, with average daily time spent per viewer of 44 minutes (Q1FY22). Investments in the OTT platform are likely to continue, given the significant potential of the digital platform and the potential synergies with Jio.

Key risks:

- Company's advertisement revenue-driven business profile is prone to cyclical in advertising spends by corporates and the working capital-intensive nature of the operations amid extended receivable cycle.

Historical Financial Data

Rs. in Cr.	FY 17	FY 18	FY 19	FY 20	FY 21
Total Income	979	1,475	4,943	5,175	4,498
OPM (%)	3.2	4.0	6.4	13.6	18.0
PAT	6	10	167	242	456
Equity	343	343	343	343	343
ROE (%)	0.2	0.3	4.8	6.5	10.9
DE (x)	0.1	0.3	0.5	0.5	0.2
EPS (Rs.)	0.0	0.1	1.0	1.4	2.7
Book Value (Rs.)	19.0	19.0	20.0	22.0	24.0
DPS (Rs.)	0.0	0.0	0.0	0.0	0.0
Promoters H(%) Last 5 Qtrs	60.4	60.4	60.4	60.4	60.4

On valuation front, trading with a PE of 11x on TTM earnings (vs Industry PE of 32x) with PB of 1.44x on the latest book value of Rs. 24.4.

Valuation & Outlook: TV18's channel bouquet strength with healthy market share in terms of viewership ratings with diversified offerings of broadcasting business across genres, including GECs in Hindi, English and six regional languages, business news channels in Hindi, English and Gujarati, and General news channels in Hindi, English and 14 regional news channels gives it an edge over peers in terms of growth prospects. Apart, the company's investments in new business segments such as its OTT platform - Voot, and regional news & entertainment channels under various stages of gestation and company's ability to monetise the platform through a sustainable business model is expected to support growth. The above growth prospects coupled with strong parentage (RIL group) enabling the company to leverage its strengths, makes it a decent long term investment option.

CMP: Rs. 241

Kolte Patil Developers Ltd. (KPDL)

EPS(TTM): Rs. 6.7

Background: Incorporated in 1991, Kolte patil developers limited (KPDL), is a real estate player with a dominant presence in the affordable housing segment across Pune, Mumbai and Bengaluru. KPDL markets its projects under two brands viz 'Kolte-Patil' (mid-income segment) and '24K' (premium luxury segment). Company has developed and constructed over 50 projects including residential & commercial complexes and IT Parks covering a saleable area of over 20 msqft. In FY19 Increased economic interest in its landmark Life Republic property, taking KPDL share to 95%. Company forayed into the Mumbai market in 2013 focusing on asset-light society redevelopment projects. KPDL is currently working on development of over 29 msqft of which affordable housing comprises a dominant portfolio (70%).

Key Triggers:

- Strong brand, established track record in the Pune real estate market, with a healthy project portfolio of affordable and mid-income, and luxury residential segments.
- Diversifying geographically with Mumbai & Bengaluru reaching Rs 300 Cr i.e 25% of the sales in FY21, plans to scale up its operations in both areas from >0.25 msf to 1.5msf or 30% of targeted sales over the next 2-3 years.
- KPDL planned new Project launches in FY22 across all 3 cities Pune, Mumbai & Bengaluru, Saleable area of 7.2 msft, with aggregate topline potential of over Rs. 5,700 Cr. KPDL is expected to generate Rs 3,800 Cr net cash flows from its ongoing, upcoming and future (land bank) projects over the next 8-10 years.
- With Improving collections, reduced net debt to Rs 281 Cr, Net Debt/Equity at 0.3x, lowest in the last few years, 5 year Avg ROCE at 14%.

Key risks:

- Major revenue is concentrated in the Pune residential market, Cyclical in the real estate sector, delays in project execution, any slowdown in sales and collections will impact cash flows.

Historical Financial Data

Rs. in Cr.	FY 17	FY 18	FY 19	FY 20	FY 21
Total Income	974	1,417	877	1,176	708
OPM (%)	25.5	22.4	29.4	23.8	11.2
PAT	85	154	99	100	-4
Equity	76	76	76	76	76
ROE (%)	9.7	15.6	11.8	11.0	-
D/E (x)	0.9	0.7	1.0	0.8	0.8
EPS (Rs.)	1.4	6.2	13.1	13.1	-0.5
Book Value (Rs.)	115.6	129.8	110.8	119.4	117.6
DPS (Rs.)	1.6	2.0	2.4	0.0	0.0
Promoter H (%) Last 5 Qtrs	74.6	74.5	74.5	74.5	74.5

Valuation & Outlook: KPDL is a major player in the Pune real estate market, increasing its presence in Mumbai & Bangalore and it is aiming to be among the top-5 residential real estate players in India with annual sales of 5 msft by 2024. Company is looking to acquire additional land bank to add 10-12msft of projects over the next 12-18 months, offering long-term growth visibility. In July 2021, KPDL created a platform with Planet Smart City to develop 15,000 housing units, Projects to be added across Pune, Mumbai & Bangalore within 3 years. Government initiatives like smart cities, affordable housing & implementation of RERA and GST benefiting organized, execution-focused developers like KPDL. With its healthy balance sheet and positive cash flows from operations, adding new land assets for future

developments coupled with good management makes the company a good investment option for the long term.

On the valuations front at CMP of Rs 241, trading at TTM P/E of 35.9x, P/B at 2.05x on latest Book Value of Rs 118.

CMP: Rs. 426

State Bank of India (SBI)

EPS(TTM): Rs. 28

Background: State Bank of India (SBI) is the largest and the oldest bank in India with over 200 years of history. As on June 30, 2021, Govt of India owned 57.62% of the bank's equity capital. The SBI group offers a wide range of banking and non-banking products and services to its corporate and retail customers. It had 22,224 branches and 63,906 Automated Teller Machines (ATMs) as on June 30, 2021. It has a presence across the globe. Through its non-banking subsidiaries and joint venture companies, it offers a wide range of financial services, such as investment banking, credit cards, life insurance, general insurance, fund management, primary dealership, broking and factoring.

Key Triggers:

- SBI has a dominant market share of over 23% in deposits and 20% in advances as on June 30, 2021. On a consolidated basis, SBI had net advances and deposits of Rs 24.83 lakh Cr and Rs 37.56 lakh Cr respectively, as on June 30, 2021.
- SBI being a public sector bank, has strong support from Govt of India, is well capitalised with Tier 1 and overall Capital Adequacy Ratio (CAR) under Basel III of 11.32% and 13.66%, respectively.
- A large and diversified deposit base lends stability to the group's resource profile, which is backed by a healthy proportion of low-cost Current Account and Savings Account (CASA) deposits (maintained above 40% over the past few years, and accounted for 46% of total deposits).
- SBI's Profits CAGR for 3 & 5 Yrs are 89% & 12% respectively. SBI's subsidiaries - SBI MF, SBI Life, SBI General Insurance, and SBI Cards have displayed robust performances and turned market leaders in their respective segments.

Key risks:

- SBI's standalone Gross Non-Performing Assets (GNPAs) stood at 5.32% as on June 30, 2021.
- SBI operates in the sector which will have an impact with the economic slowdown, it has identified Rs 22000 Cr of loans for transfer to bad bank.

Historical Financial Data

Rs. in Cr.	FY 17	FY 18	FY 19	FY 20	FY 21
Revenue	2,30,447	2,28,970	2,53,322	2,69,851	2,78,115
PAT	241	-4,556	2,300	19,768	22,405
Equity	797	892	892	892	892
NIM%	3.0	2.5	2.8	3.0	3.0
CASA%	46.4	44.5	44.6	44.2	45.4
RoA%	0.4	-	0.1	0.5	0.5
ROE %	6.9	-	1.0	7.0	8.0
NPA's%	5.2	5.7	3.0	2.2	1.5
EPS (Rs.)	0.3	-5.1	2.6	22.2	25.1
Book Value (Rs.)	227.0	230.0	235.0	255.0	282.0
DPS (Rs.)	2.6	0.0	0.0	0.0	4.0
Promoter H (%) Last 5 Qtrs	56.9	56.9	56.9	56.9	56.9

Valuation & Outlook: On the valuation front, SBI at CMP of Rs.426 is trading at a PE of 15.2x, PB of 1.5x on BV of Rs.309 and a Div Yield of 0.9%.

SBI is India's largest bank with strong brand, pan-India presence, consistent dividend payout ratio, strong Provisional Coverage Ratio (PCR) at 86%, dominant market share, Govt's support and wide reach in rural and semi-urban areas have resulted in a diversified advances book and a large and stable deposit base coupled with increasing profits and declining NPAs has further potential to grow going forward. However, overall asset quality will likely remain modest over the medium term, as the bank will continue to cater to customers of varying credit quality and to a variety of sectors. Despite some concerns associated with the

industry and GNPAs, company's potential to grow makes it a good investment option for aggressive long-term investors.

We have provided below a short list of companies which we feel are currently available at attractive valuations, particularly when viewed with a Long Term (L) perspective. The CMP and the Market Cap. are based on 31/08/2021.

CONSERVATIVE INVESTOR (Low Risk Profile)

Sl. No.	Company Name	Industry	CMP (Rs.)	Market Cap (Rs. Cr)	FV	EPS* (Rs.)	P/E* (x)	P/B* (x)	Div. Yld. (%)	Equity (Rs. Cr)	ROE (%)	ROCE (%)
1	ITC	Diversified	211	2,60,085	1	11.3	18.7	4.3	5.1	1,231	21.0	28.6
2	GAIL (India)	Gas Trans & Distri.	146	64,896	10	17.2	8.5	1.2	3.4	4,440	12.0	13.5
3	Power Fin. Corpn.	Finance	129	34,070	10	47.5	2.7	0.6	7.8	2,640	21.3	9.5
4	Natco Pharma	Pharmaceuticals	945	17,252	2	21.6	43.8	4.2	0.6	37	11.2	14.0
5	Mrs Bectors	FMCG	396	2,326	10	12.0	33.0	5.4	0.6	59	19.3	21.1

MODERATE INVESTOR (Medium Risk Profile)

Sl. No.	Company Name	Industry	CMP (Rs.)	Market Cap (Rs. Cr)	FV	EPS* (Rs.)	P/E* (x)	P/B* (x)	Div. Yld. (%)	Equity (Rs. Cr)	ROE (%)	ROCE (%)
1	JM Financial	Finance	92	8,815	1	7.3	12.6	1.3	0.5	95	9.3	11.9
2	TV18 Broadcast	Media/Broadcasting	35	6,017	2	3.2	10.9	1.4	0.0	343	11.5	14.9
3	India Cements	Cement-South India	164	5,070	10	7.4	22.0	0.9	0.6	310	3.8	6.6
4	Cochin Shipyard	Ship Building	356	4,680	10	44.5	8.0	1.2	4.4	132	15.8	21.7
5	Kolte Patil Dev.	Real Estate	241	1,829	10	6.7	35.9	2.0	0.0	76	-	4.2

AGGRESSIVE INVESTOR (High Risk Profile)

Sl. No.	Company Name	Industry	CMP (Rs.)	Market Cap (Rs. Cr)	FV	EPS* (Rs.)	P/E* (x)	P/B* (x)	Div. Yld. (%)	Equity (Rs. Cr)	ROE (%)	ROCE (%)
1	SBI	Banks	426	3,80,233	1	28.0	15.2	1.5	0.9	892	8.2	4.5
2	SIS India Ltd.	Security Services	479	7,022	5	24.9	19.2	3.8	0.4	73	35.5	30.4
3	BEML Ltd	Capital Goods	1,322	5,524	10	26.1	50.7	2.5	0.5	42	3.1	4.6
4	AWHCL	Waste Management	356	1,007	5	20.2	17.6	2.9	0.0	14	16.1	22.4
5	S Chand & Comp.	Printing & Stationery	115	401	5	-	-	0.5	0.0	17	-	3.1

All figures are on Consolidated basis, where ever applicable; ROE (%) - Return on Equity; ROCE (%) - Return on Capital Employed; P/E (x) - Price earnings; P/B (x) - Price to Book Value; Div Yld (%) based on latest FY; FS - Focus Stock.

* Trailing 12 Months;

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Monthly Technical Outlook - Nifty

Nifty (CMP : 17132.2) - Nifty closed the month on a strong note with over 8% gains, marking new lifetime highs, indicating strong momentum. However, considering the sharp runup some consolidation cannot be ruled out in the near term. The current momentum / uptrend is expected to be intact as long as Nifty holds above crucial support at 16600. Only a decisive fall below 16600 could indicate deeper correction / consolidation.

Monthly Delivery Trading Call

Reco Date : 1st, September, 2021
 Company Name : Container Corporation Of India Ltd.
 Ticker (NSE) : CONCOR
 CMP : 688.5
 Comment : 1) Continuation breakout above 700 (Weekly Chart Above).
 2) Earlier breakout at 600-620 level now acting as support.
 3) Trading above 20, 50 and 200 EMA.
 Buy Range : 680-700
 Stop Loss : 615
 Targets : 740/800

Note: All levels on an EOD (End of Day) basis.



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Data Sources: Stock exchanges, SEBI, Capitaline, Trendlyne, Company's information from publicly available sources, Tickerplant Marketview Terminal, Screener etc.

Mutual Fund-SIP returns for top funds in different categories

	Mutual Fund Scheme Names	Inception Date	AUM (Rs.Cr)	NAV (Rs)	1 Year Returns (%)	3 Year Returns (%)	5 Year Returns (%)	Since Inception (%)
Large Cap Funds	Canara Robeco Bluechip Equity Fund	20-Aug-10	3691.25	40.29	44.69	28.21	20.73	15.82
	Axis Bluechip Fund	05-Jan-10	29160.60	44.89	43.98	25.83	20.44	15.94
	Mirae Asset large cap Fund	04-Apr-08	27434.76	75.18	44.43	25.05	18.22	17.56
	ICICI Prudential Bluechip Fund	23-May-08	28287.57	61.37	45.50	24.43	17.10	15.35
	Aditya Birla SL Focused Equity Fund	24-Oct-05	4968.10	87.87	46.67	25.20	17.01	14.16
	SBI Bluechip Fund	14-Feb-06	29243.94	58.02	44.09	25.16	16.89	13.83
Large and Mid Cap Funds	Mirae Asset Emerging Bluechip Fund	09-Jul-10	19567.86	92.56	57.45	34.36	23.97	23.88
	Sundaram Large and Mid Cap Fund	27-Feb-07	1684.84	52.25	68.98	30.75	20.93	14.73
	Canara Robeco Emerging Equities	11-Mar-05	10264.28	153.16	53.80	31.05	20.79	19.35
	DSP Equity Opportunities Fund	16-May-00	6797.83	347.87	55.28	29.37	19.23	19.30
	Kotak Equity Opportunities Fund	09-Sep-04	7311.33	186.67	47.35	27.80	18.90	15.64
	Invesco India Growth Opport. Fund	09-Aug-07	4078.67	50.00	43.04	24.04	17.49	14.80
Value Funds	Kotak India EQ Contra Fund	27-Jul-05	1080.95	79.28	48.23	26.66	19.20	13.95
	Invesco India Contra Fund	11-Apr-07	7854.21	73.06	45.88	26.88	19.09	16.76
	L&T India Value Fund	08-Jan-10	7547.14	53.79	54.80	28.07	17.28	17.35
	HDFC Capital Builder Value Fund	01-Feb-94	5060.99	406.70	50.80	24.71	15.86	17.31
	Tata Equity P/E Fund	29-Jun-04	4826.08	186.45	40.47	21.93	14.35	15.83
Focused / Flexi Cap Funds	Parag Parikh Flexi cap fund	24-May-13	13186.70	46.53	55.75	36.50	25.80	21.18
	UTI Flexi Cap Fund	18-May-92	20921.66	250.76	58.56	34.86	24.13	16.36
	DSP Flexi cap fund	07-Jun-07	5985.49	64.94	56.32	31.15	21.18	15.64
	Canara Robeco Flexi Cap Fund	16-Sep-03	5184.83	215.78	50.01	29.15	21.07	16.11
	Axis Focused 25 Fund	29-Jun-12	17852.88	44.60	50.52	28.25	20.74	18.18
	SBI Flexi Cap Fund	29-Sep-05	14345.53	72.35	49.59	26.10	17.65	13.98
	Kotak Flexicap Fund	11-Sep-09	37096.52	50.80	42.46	23.62	16.82	16.00
Mid Cap Funds	Axis Mid Cap Fund	18-Feb-11	13834.27	65.66	60.48	34.78	25.16	21.24
	Kotak Emerging Equity Scheme	30-Mar-07	15193.40	67.39	63.17	35.80	22.45	18.36
	DSP Midcap Fund	14-Nov-06	13457.43	87.86	43.30	28.85	18.92	17.92
	HDFC Mid-Cap Opportunities Fund	25-Jun-07	30524.73	85.25	54.86	30.36	18.54	18.86
	L&T Midcap Fund	09-Aug-04	6963.66	198.81	46.29	26.40	16.59	17.03
	Sundaram Midcap Fund	30-Jul-02	6783.54	669.29	54.93	26.25	14.89	20.52
Small Cap Funds	Nippon India Small Cap Fund	16-Sep-10	16612.55	75.75	88.75	44.02	26.38	24.27
	SBI Small Cap Fund	09-Sep-09	9620.21	93.35	56.53	36.57	24.17	23.44
	HDFC Small Cap Fund	03-Apr-08	13274.62	68.21	84.43	36.65	22.38	17.94
	DSP Small Cap Fund	14-Jun-07	8265.99	98.92	69.53	39.51	21.79	20.78
	L&T Emerging Businesses Fund	12-May-14	7350.11	39.53	88.45	37.14	21.45	19.51
	Franklin India Smaller Comp. Fund	13-Jan-06	7214.29	81.38	70.10	32.79	17.88	17.38
ELSS / Tax Saving Funds	Mirae Asset Tax Saver Fund	28-Dec-15	8739.30	29.56	53.16	32.17	23.08	22.85
	Axis Long Term Equity Fund	29-Dec-09	31015.48	71.93	52.69	28.68	20.87	19.06
	DSP Tax Saver Fund	18-Jan-07	9333.11	78.11	59.88	31.27	20.68	16.57
	Invesco India Tax Plan	29-Dec-06	1775.19	78.29	46.17	26.64	18.79	16.40
	Kotak Tax saver	23-Nov-05	2144.28	67.67	48.50	27.33	18.74	13.67
	Aditya Birla Sun Life Tax Relief 96	06-Mar-08	14230.17	40.77	24.27	16.55	12.24	14.21

	Mutual Fund Scheme Names	Inception Date	AUM (Rs.Cr)	NAV (Rs)	1 Year Returns (%)	3 Year Returns (%)	5 Year Returns (%)	Since Inception (%)
Hybrid Equity (Balanced) Funds	Canara Robeco Equity Hybrid Fund	01-Feb-93	5995.10	237.80	36.45	23.45	17.26	14.76
	DSP Equity & Bond Fund	27-May-99	7233.14	230.70	40.84	24.63	17.12	15.88
	SBI Equity Hybrid Fund	09-Oct-95	43482.76	193.85	36.76	21.56	16.04	14.95
	HDFC Balanced Advantage Fund	11-Sep-00	42114.70	260.55	38.99	19.71	14.14	12.61
	Aditya Birla SL Equity Hybrid 95 fund	10-Feb-95	7921.69	1038.97	42.49	21.83	13.89	17.98
Dynamic Asset Allocation Funds	Edelweiss Balanced Advantage Fund	20-Aug-09	4753.64	34.79	30.28	21.48	15.89	12.15
	Aditya Birla SL Balanced Adv. Fund	25-Apr-00	4503.56	71.63	25.64	17.49	12.57	12.00
	ICICI Prudential Balanced Adv. Fund	30-Dec-06	33528.19	47.27	21.76	16.22	12.48	12.34
	DSP Dynamic Asset Allocation fund	06-Feb-14	4046.26	19.66	16.46	13.45	10.55	9.62
	Motilal Oswal Dynamic Fund	21-Sep-16	1234.75	15.41	15.07	11.88	-	9.51

- While one year returns are absolute returns; more than one year returns are CAGR (Compounded Annual Growth Rate) returns.
- Returns given are for an equal monthly investment through Systematic Investment Plan (SIP) in growth option.
- AUM values are as on 31st July, 2021 & NAV as on 29th August, 2021.

Disclaimer: Mutual Funds are subject to market risk, please read all scheme related documents carefully before investing. Past Performances may or may not be sustained in the future.

To know more on how we can help you invest in **Mutual Funds**, you can visit the **nearest branch** or call us on **040-44 23 23 23, 9347372025, 9347372029** or email us at **mutual@zenmoney.com**

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