



PMS AIF WORLD
High Performance Investing

SEPTEMBER, 2023 NEWSLETTER

TOP 10 PORTFOLIOS IN EACH PEER GROUP

MONTH
SEPTEMBER, 2023

PREPARED BY
PMS AIF WORLD

MONTHLY PERFORMANCE REPORT

India's Resilience: A Compelling Investment Opportunity



Kamal Manocha
Founder & CEO,

Dear Investors,

We have always made sincere endeavours to provide valuable insights to our clients on markets, corporate earnings, valuations and deep-dived macro uncertainties that have emerged from time to time around the rising inflation, interest rates and geopolitical risks. Our perspectives are driven by data & analysis of data. As crux of all analysis, we continue our optimistic stance.

Our optimism is validated by the latest reports from global investment banking firms (primarily '*India Equity Strategy and Economics: How India Has Transformed in Less than a Decade*' by Morgan Stanley) highlight intriguing parallels between India's recent journey and China's transformative past over the past decade, referring to the rapid economic growth and development that both countries have experienced.

In the late 1970s, China began a series of economic reforms that opened up the country to foreign trade and investment. These reforms led to a period of sustained economic growth, with China's GDP growing at an average annual rate of over 9% for nearly two decades. As a result of this growth, China has become a major economic power, with the world's second-largest economy.

India has also experienced rapid economic growth in recent years. The country's GDP has grown at an average annual rate of over 7% since 2000, and it is now the world's fifth-largest economy. This growth has been driven by several factors, including a young and growing population, a rising middle class, and a favorable investment climate.



PMS AIF WORLD

India's Resilience: A Compelling Investment Opportunity

There are several parallels between India's recent journey and China's transformative past. Both countries have made significant progress in reducing poverty, and they have both become major players in the global economy. However, there are also some important differences between the two countries. For example, China's economic growth has been more state-led, while India's growth has been more market-driven.

The statement that India's recent journey has intriguing parallels to China's transformative past is being implied that India is likely to continue to experience rapid economic growth in the years to come.

Indian economy stands at the foundation of a Decade of Reforms

Numbers speak louder than words. Here is a snapshot of India's incredible progress over the last ten years:

- Forex Reserves: \$285 billion (2014) to \$603 billion (2023)
- Corporate Debt as % of GDP: 65% (2015) to 50% (2023)
- Foreign Direct Investment (FDI): \$22 billion (2013) to \$46 billion (2023)
- Mutual Fund Investment: \$100 billion (2013) to \$500 billion (2023)
- Electrified Railways: 4,100 km (2013) to 28,100 km (2023)
- Corporate Tax Rate: 33.9% (2013) to 22% (2023)
- RBI CPI Inflation: 10% (2013) to 4.7% (2022)
- Direct Benefit Transfer: \$0.89 billion (2013) to \$32 billion (2023)
- National Highways: 25,700 km (2014) to 53,700 km (2023)
- Airports: 74 (2014) to 148 (2023) Digital Transaction as % of GDP: 4.4% (2016) to 76.1% (2023)
- Educational Institutes: A substantial increase in IITs, IIMs, IIITs, Institutes of National Importance, AIIMS, and medical colleges.



India's Resilience: A Compelling Investment Opportunity

Morgan Stanley's recent report also suggests that India is poised to grow at 6.2% in the fiscal year 2023-24, thanks to improving macro stability. India is on the path to becoming the third-largest economy by 2027, surpassing its earlier forecasts.

What Else Makes Indian Equities Unique

Promoters hold approximately 45% of the total market capitalization, which is significantly higher than the roughly 6% held by promoters in the US, providing a notable point of high Skin in the Game.

FII's own about 20%, DIIs about 13%, and the remaining 22% is distributed among PMS Managers, Family Offices, Retail Investors, HNIs, and various other stakeholders. This data underscores the extensive and varied participation in India's robust equity market, highlighting the strong commitment and involvement of diverse market players; also our stock market's reducing dependence on FII's. Nifty Trailing PE is ~22, which conveys a fair valuation we compared last 40 years data. Market cap to GDP ratio of ~90% also confirms the same.

India's transformation is not just a story of economic growth but a testament to resilience and visionary policymaking. The opportunities in India are abundant, and the time to seize them is NOW!

We understand this profoundly and help every investor make informed investment decisions based on their current portfolio and profile.

We assure you the best investment services backed by in-depth knowledge, driven by content, and analytics.

[Click Here](#)

to book an appointment with

Our Team of Specialists



PMS AIF WORLD



Top 10 Portfolios In Each Peer Group (Data as of 31st August 2023)

Peer Group 1: Ten Year Plus Peer Group													
Company	Strategy	AUM (Cr)	1M	3M	6M	1Y	2Y	3Y	5Y	10Y	SI	Market Cap	Fund Manager
Accuracap	Picopower	629.55	7.65%	25.42%	35.75%	27.33%	12.52%	34.03%	18.64%	27.08%	23.70%	Small Cap	Raman Nagpal
ValueQuest	Growth Scheme	1022	2.97%	15.46%	37.03%	30.79%	17.91%	38.69%	19.07%	21.12%	18.54%	Multi Cap	Sameer Shah
Girik Capital	MultiCap	974	2.78%	19.50%	33.99%	24.91%	8.43%	24.88%	15.45%	23.13%	20.02%	Multi Cap	Charandeep Singh
Alfaccurate	IOP	1736.1	0.41%	9.48%	18.88%	14.43%	10.44%	24.27%	12.35%	20.98%	18.44%	Multi Cap	Rajesh Kothari
Sundaram	SELF	794	2.25%	9.27%	23.55%	7.80%	4.69%	24.64%	15.72%	20.77%	17.34%	Mid & Small	Madanagopal Ramu
Alchemy	High Growth Select Stock	3310	1.29%	7.90%	23.45%	9.68%	8.63%	25.32%	9.51%	19.91%	19.65%	Multi Cap	Hiren Ved
Sundaram	SISOP	1151	1.17%	4.11%	18.09%	8.90%	3.74%	21.49%	13.81%	17.76%	17.47%	Multi Cap	Madanagopal Ramu
Motilal	Value Migration	1774.0	3.66%	14.49%	24.40%	16.37%	9.31%	19.50%	11.23%	14.71%	19.19%	Multi Cap	Vaibhav Aggarwal
ASK	IEP	20272	-1.44%	6.55%	18.83%	4.29%	2.53%	20.10%	10.65%	19.50%	17.37%	Multi Cap	Vaibhav Aggarwal
Quest	Flagship	-	0.49%	8.91%	19.13%	8.10%	3.21%	19.89%	10.68%	20.35%	16.02%	Multi Cap	Chetan Thacker

Peer Group 2: Five Year Plus Peer Group													
Company	Strategy	AUM (Cr)	1M	3M	6 M	1Y	2Y	3Y	5Y	SI	Market Cap	Fund Manager	
Sage One [^]	Core	2750	6.20%	23.00%	32.40%	20.40%	6.00%	29.20%	16.70%	26.90%	Mid & Small	Samit Vartak	
Sameeksha Capital	Equity Fund	901.31	5.60%	21.80%	34.70%	39.20%	16.70%	34.80%	27.70%	22.50%	Multi Cap	Bhavin Shah	
Valentis	Rising Star Opportunity	606.04	5.16%	17.77%	32.36%	40.06%	20.32%	49.77%	21.57%	20.64%	Small Cap	Jyotivardhan Jaipuria	
Buoyant	Opportunities Multicap	1266	3.40%	15.27%	32.05%	33.86%	21.59%	42.47%	18.85%	22.84%	Multi Cap	Sachin Khivasera	
2 Point 2	Long Term Value Fund	1053	2.80%	18.10%	34.40%	43.70%	20.20%	29.60%	19.00%	21.10%	Multi Cap	Amit Mantri	
ValueQuest	Platinum Scheme	564.64	1.95%	11.44%	36.45%	26.48%	20.71%	42.09%	23.52%	20.25%	Multi Cap	Ravi Dharamshi	
Equirus	Long Horizon	887.86	1.51%	22.22%	40.63%	31.03%	9.29%	34.50%	25.33%	24.35%	Small Cap	Viraj Mehta	
Green	Special	239.56	6.25%	19.25%	31.68%	16.65%	14.96%	34.41%	25.31%	26.73%	Multi Cap	Divam Sharma	
Negen Capital	Special Situations Fund	586.5	7.48%	17.71%	34.58%	19.13%	17.91%	45.05%	19.95%	15.90%	Multi Cap	Neil Bahal	
UNIFI	Blended - Rangoli	-	0.45%	9.92%	19.58%	17.41%	10.96%	28.83%	22.69%	21.86%	Multi Cap	Sarath K. Reddy	

- All data is as shared by respective AMC and is as TWRR guidelines.
- Top 10 in each peer group have been determined based on weighted average returns across time periods. Min AUM in 10-year peer group is taken at 550 Cr, in 5 Year at 250 Cr & 3 Year at 100 Cr, in 2 Year at 50 Cr. No AUM filer for less than 2Y.
- Data above 1Y is CAGR and upto 1Y is Absolute returns.
- For Sage One[^], numbers have been taken since the formal inception post the SEBI RIA license and not SEBI PMS license.



Top 10 Portfolios In Each Peer Group (Data as of 31st August 2023)

Peer Group 3: Three Year Plus Peer Group												
Company	Strategy	AUM(Cr)	1M	3M	6M	1Y	2Y	3Y	5Y	SI	Market Cap	Fund Manager
Abakkus	Emerging Opportunities	1422	3.02%	24.03%	41.61%	44.52%	19.26%	42.61%	-	41.23%	Mid & Small	Sunil Singhania
ICICI	PIPE	2046.4	7.67%	24.73%	30.09%	41.56%	22.46%	45.07%	-	30.97%	Small Cap	Anand Shah
Sage One	Small Cap	980	2.90%	15.80%	25.40%	13.50%	9.80%	34.20%	-	29.40%	Small Cap	Samit Vartak
Valentis	Multi Cap	315.77	3.93%	14.21%	26.45%	26.58%	15.58%	30.52%	-	22.57%	Multi Cap	Jyotivardhan Jaipuria
ICICI	Contra	2345.9	-0.84%	12.94%	24.95%	24.99%	17.12%	31.19%	-	19.42%	Multi Cap	Anand Shah
Stallion	Core Fund	837.11	6.51%	25.43%	35.26%	31.29%	11.16%	28.82%	-	25.79%	Multi Cap	Amit Jeswani
KRIIS	Multi Cap Advantage	114	3.00%	12.00%	30.00%	7.80%	2.10%	26.90%	-	28.30%	Multi Cap	Rakesh Doshi
Wize Market Analytics	Capital Mind-Momentum	565.34	2.73%	18.48%	24.58%	15.92%	7.43%	25.48%	-	23.80%	Multi Cap	Anoop Vijaykumar
Motilal	Focused Mid Cap	347.0	9.08%	21.96%	37.24%	29.13%	5.44%	24.73%	-	25.19%	Multi Cap	Rakesh Tarway
Helios	India Rising	864.03	1.06%	10.29%	25.36%	17.01%	7.56%	22.11%	-	24.16%	Multi Cap	Dinshaw Irani

Peer Group 4: Two Year Plus Peer Group												
Company	Strategy	AUM(Cr)	1M	3M	6M	1Y	2Y	3Y	5Y	SI	Category	Fund Manager
Samvitii Capital	Active Alpha Multicap	120.92	13.71%	37.50%	67.45%	73.12%	30.55%	-	-	40.43%	Multi Cap	Prabhakar Kudva
Carnelian	Shift Strategy	-	5.07%	21.12%	43.59%	44.56%	24.48%	-	-	46.4%	Mid & Small	Manoj Bahety
Electrum	Laureate Portfolio	-	11.49%	28.45%	43.12%	38.71%	25.45%	-	-	44.37%	Mid & Small	Romil Jain
Roha	Emerging Champions	-	4.48%	24.47%	48.08%	40.63%	21.05%	-	-	45.32%	Mid & Small	Dhiraj Sachdev
Ambit Global Private Client	Alpha Growth	-	5.45%	30.74%	52.08%	52.48%	19.37%	-	-	29.80%	Mid & Small	Umesh Gupta
Alfaccurate	Budding Beasts	-	4.20%	15.82%	31.66%	29.43%	24.84%	-	-	31.69%	Mid & Small	Rajesh Kothari
Abakkus	All Cap Approach	-	1.89%	16.23%	26.75%	31.33%	14.41%	-	-	34.18%	Multi Cap	Sunil Singhania
Incred PMS	Multicap Portfolio	-	3.57%	18.48%	41.46%	39.67%	14.38%	-	-	17.70%	Multi Cap	Aditya Sood
360 ONE	Phoenix	780	0.53%	11.22%	23.16%	20.64%	16.42%	-	-	21.07%	Multi Cap	Anup Maheshwari
Oaks AMC	ABC Portfolio	-	-0.33%	8.70%	18.68%	20.33%	17.38%	-	-	19.51%	Multi Cap	Debashish Bose

- All data is as shared by respective AMC and is as TWRR guidelines.
- Top 10 in each peer group have been determined based on weighted average returns across time periods. Min AUM in 10-year peer group is taken at 550 Cr, in 5 Year at 250 Cr & 3 Year at 100 Cr, in 2 Year at 50 Cr. No AUM filer for less than 2Y.
- Data above 1Y is CAGR and upto 1Y is Absolute returns.



Top 10 Portfolios In Each Peer Group (Data as of 31st August 2023)

Peer Group 5: One Year Plus Peer Group												
Company	Strategy	AUM(Cr)	1M	3M	6M	1Y	2Y	3Y	5Y	SI	Market Cap	Fund Manager
Green	Impact ESG	3.43	9.93%	24.96%	43.60%	31.32%	-	-	-	38.04%	Multi Cap	Divam Sharma
Shree Rama Managers LLP	Shree Lakshmi Plan	25.5	7.90%	24.52%	39.42%	37.86%	-	-	-	29.22%	Multi Cap	Arindam Samanta
Carnelian	Bespoke Strategy	-	1.14%	15.80%	35.23%	39.22%	-	-	-	31.97%	Thematic	Manoj Bahety
Shree Rama Managers LLP	Shree Vriddhi Plan	20.38	1.96%	29.06%	43.72%	28.05%	-	-	-	30.46%	Multi Cap	Arindam Samanta
Carnelian	YnG Strategy	-	-0.42%	14.05%	31.62%	33.71%	-	-	-	29.03%	Multi Cap	Manoj Bahety
SBI	Aeon Alpha PMS	-	6.17%	20.06%	35.33%	31.97%	-	-	-	20.23%	Multi Cap	Gaurav Mehta
Equirus	Core Equity	54.36	1.01%	9.69%	19.02%	25.30%	-	-	-	25.87%	Multi Cap	Viraj Mehta
Anand Rathi	Decennium	-	5.59%	17.34%	29.11%	22.12%	-	-	-	13.80%	Mid & Small	Mayur Shah
UNIFI	BCAD2: Breakout 20	-	0.18%	10.91%	20.98%	18.85%	-	-	-	16.93%	Multi Cap	Sarath K. Reddy
Wize Market Analytics	Capital Mind-Low Volatility	19.40	2.41%	10.63%	20.75%	19.42%	-	-	-	8.76%	Multi Cap	Anoop Vijaykumar

Peer Group 6: Sub One Year Peer Group												
Company	Strategy	AUM(Cr)	1M	3M	6M	1Y	2Y	3Y	5Y	SI	Market Cap	Fund Manager
Right Horizons	Super Value Aggressive	-	6.78%	27.70%	-	-	-	-	-	45.05%	Small Cap	Prabhat Ranjan
Credent	Aim Multicap Strategy	-	4.25%	19.84%	-	-	-	-	-	36.36%	Multi Cap	Aditya Kanoria
Valcreate	IME Digital Disruption	-	4.07%	19.43%	30.85%	-	-	-	-	30.83%	Thematic	Ashi Anand
Motilal	Founders	355.0	5.04%	15.28%	-	-	-	-	-	30.62%	Multi Cap	Vaibhav Agrawal
Marcellus	Global Consistent Compounders	-	-1.55%	8.13%	15.31%	-	-	-	-	23.71%	Multi Cap	Rakshit Ranjan
Valcreate	Growing India	-	3.51%	11.76%	22.92%	-	-	-	-	20.82%	Multi Cap	Rajesh Pherwani
Valcreate	IME Micro Trends	-	-0.23%	8.69%	20.75%	-	-	-	-	18.42%	Large & Mid	Ashi Anand
Valcreate	Lifescience & Speciality	-	3.62%	9.83%	13.74%	-	-	-	-	11.02%	Thematic	Rajesh Pherwani

- All data is as shared by respective AMC and is as TWRR guidelines.
- Top 10 in each peer group have been determined based on weighted average returns across time periods. Min AUM in 10-year peer group is taken at 550 Cr, in 5 Year at 250 Cr & 3 Year at 100 Cr, in 2 Year at 50 Cr. No AUM filer for less than 2Y.
- Data above 1Y is CAGR and upto 1Y is Absolute returns.





Top 10 Portfolios In Each Peer Group (Data as of 31st August 2023)

Peer Group 7: Special Peer Group												
Company	Strategy	AUM(Cr)	1M	3M	6M	1Y	2Y	3Y	5Y	10Y	SI	Category
Nine Rivers	Aurum Small Cap Opp	-	9.11%	24.82%	49.62%	40.17%	25.95%	46.17%	18.45%	33.24%	29.90%	Small Cap
Right Horizons	Super Value	108	4.17%	18.19%	31.19%	28.82%	31.76%	43.16%	22.59%	21.88%	17.94%	Mid & Small
Master Trust	India Growth Strategy	529.57	2.46%	11.51%	23.71%	25.28%	14.72%	37.38%	19.70%	33.27%	27.04%	Mid & Small
Care	Growth Plus Value	587	6.90%	25.10%	35.90%	21.70%	13.80%	39.70%	15.10%	26.00%	21.80%	Mid & Small
Green Lantern Capital LLP	Growth Fund	171.78	7.84%	25.52%	45.94%	46.85%	32.44%	57.22%	28.31%	-	19.72%	Mid & Small
Asit C Mehta	Ace Challengers	-	6.99%	28.88%	42.63%	45.02%	23.14%	32.81%	17.76%	-	16.88%	Multi Cap
Centrum	Microcap	-	5.78%	14.74%	31.91%	30.37%	24.34%	38.32%	20.18%	-	18.16%	Small Cap
Samvitii Capital	Aggressive Growth	150.45	7.46%	26.75%	43.47%	34.71%	12.70%	25.56%	10.42%	-	12.93%	Multi Cap
Green	Super 30	57.34	6.45%	23.54%	43.48%	45.37%	28.20%	52.46%	-	-	34.89%	Thematic
Invasset	Growth	-	12.36%	45.10%	71.41%	45.06%	23.15%	45.45%	-	-	35.90%	Multi Cap

- The 7th Category captures those PMS names, which have a track record of very good performance, but were not captured in the 6 peer groups as these strategies have lower AUM than what is kept as a filter in the respective 6 Peer Groups.
- Top 10 in each peer group have been determined based on weighted average returns across time period. Min AUM in 10-year peer group is taken at 550 Cr, in 5 Year at 250 Cr & 3 Year at 100 Cr, in 2 Year at 50 Cr. No AUM filer for less than 2Y.
- All data is as shared by respective AMC and is as TWRR guidelines.
- Data above 1Y is CAGR and upto 1Y is Absolute returns.

YOU could be emotional while investing in your Motherland, INDIA

We Offer

**RATIONAL - UNBIASED - INFORMED
INVESTING**



BOOK A CALL WITH OUR EXPERTS →



Top 10 Portfolios In Each Peer Group (Data as of 31st August 2023)

Peer Group 8: Best as per August 2023 Performance												
Company	Strategy	AUM(Cr)	1M	3M	6M	1Y	2Y	3Y	5Y	10Y	SI	Category
Samvitii Capital	Active Alpha Multicap	120.92	13.71%	37.50%	67.45%	73.12%	30.55%	-	-	-	40.43%	Multi Cap
Invasset	Growth	-	12.36%	45.10%	71.41%	45.06%	23.15%	45.45%	-	-	35.90%	Multi Cap
Electrum Portfolio Managers	Laureate Portfolio	220	11.49%	28.45%	43.12%	38.71%	25.45%	-	-	-	44.37%	Mid & Small
Green	Impact ESG	3.43	9.93%	24.96%	43.60%	31.32%	-	-	-	-	38.04%	Multi Cap
Motilal	IOP2	302.0	9.83%	23.01%	36.71%	27.84%	5.17%	23.32%	10.65%	-	8.38%	Mid & Small
Motilal	IOP1	690.0	9.73%	22.93%	36.53%	27.80%	4.88%	19.07%	6.08%	12.92%	9.08%	Mid & Small
Nine Rivers	Aurum Small Cap Opp	267	9.11%	24.82%	49.62%	40.17%	25.95%	46.17%	18.45%	33.24%	29.90%	Small Cap
Motilal	Focused Mid Cap	347.0	9.08%	21.96%	37.24%	29.13%	5.44%	24.73%	-	-	25.19%	Mid & Small
Shree Rama Managers LLP	Shree Lakshmi Plan	25.5	7.90%	24.52%	39.42%	37.86%	-	-	-	-	29.22%	Multi Cap
Green Lantern Capital LLP	Growth Fund	171.78	7.84%	25.52%	45.94%	46.85%	32.44%	57.22%	28.31%	-	19.72%	Mid & Small

Index	1M	3M	6M	1Y	2Y	3Y	5Y	10Y
Nifty 50 TRI	-0.61%	7.73%	17.34%	11.34%	9.15%	23.31%	12.55%	16.43%
BSE 500 TRI	-2.31%	4.38%	12.15%	9.53%	7.31%	20.58%	11.83%	14.79%

- All data is as shared by respective AMC and is as TWRR guidelines.
- Top 10 in each peer group have been determined based on weighted average returns across time period. Min AUM in 10-year peer group is taken at 550 Cr, in 5 Year at 250 Cr & 3 Year at 100 Cr, in 2 Year at 50 Cr. No AUM filer for less than 2Y.
- Data above 1Y is CAGR and upto 1Y is Absolute returns.

**ANALYTICS AND CONTENT BACKED INFORMED
QUALITY INVESTING SERVICE**
For HNIs & NRIs Investors



GENUINE



VISIONARY



CREATIVE



FOCUSED



PERSISTENT

WISH TO MAKE INFORMED INVESTMENTS FOR LONG TERM WEALTH CREATION

DO NOT SIMPLY INVEST, MAKE INFORMED DECISIONS

SCAN THE QR CODE TO BOOK AN
APPOINTMENT WITH OUR EXPERTS



OUR OFFICES

DELHI NCR

PART OF 69, 2ND FLOOR,
KARUNA KUNJ SECTOR-03,
DWARKA, DELHI -110078

KOLKATA

4A RAY STREET,
KAMDHENU COMPLEX,
KOLKATA - 700020

BENGALURU

ADARSH PALM RETREAT,
PHASE 3,
BANGALORE 560103

MUMBAI

ZION BUILDING
SECTOR 10 KHARGAR,
NAVI MUMBAI 410210

RISK DISCLAIMER: The performance data has been mainly captured from the latest factsheets procured from respective PMS companies and is as of 31st August, 2023. Performance up to 1 Year is absolute and above 1 Year is Annualized. PMS AIF WORLD has taken due care in collating the data from respective providers and has been done on best effort basis. PMS AIF WORLD should not be held responsible for any errors for the results arising from the use of this data whatsoever. Investments are subject to market related risks. The report is meant for general information purpose and not to be construed as any recommendation. Past Performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. Please read the disclosure documents carefully before investing. Portfolio Management Services are market linked and do not offer any guaranteed/assured returns.

SPECIAL DISCLAIMER: Different Portfolio Management Services present number differently. Most data has been prepared with TWRR method as stipulated by SEBI, however, there are still some differences as some strategies started as advisory services and not PMS. It is imperative to understand this difference before comparing the performance for any investment decision. Thus, it is necessary to deep dive not only performance, but also, people, philosophy, portfolio, and price before investing. We do such detailed 5P analysis. Do not just invest, Make an informed investment decision.

LEGAL DISCLAIMER: Unless otherwise indicated, the data, site and content is PMS AIF WORLD's proprietary and all source code, database, functionality, software, website design, videos, text, charts, graphics on the site (collectively, the "Content") and our Trademarks and logos contained therein (the "Marks") are owned or controlled by us or licensed to us, and are protected by copyright and Trademark laws and various intellectual property laws of India.