

Core Purpose : To continuously delight our customers by offering trustworthy services for Wealth creation

Core Values : We meet Statutory and Non-statutory Obligations on Due date.

We do not encourage speculation. Right attitude towards Clients.

Client is always Right. Client deserves Trustworthy Advice. We are Trustee of Client's Assets when in our Custody.

Our Mission : To pursue Quality Advice and Otime Services in Healthy Atmosphere leading to benefit of all Stakeholders

MARKET REVIEW

Index and data indicators

Source: RBI, NSE, ET, Prowess

*Global indices corrected sharply in 2008 January, so the data prior to the month is taken for reference, Introducing FY19 GDP estimate by RBI at 7.4 %

Time period	31/10/2018	30/9/2018	31/12/2007
Nifty	10386.6	10930.45	6138
Valuation			
Trailing PE	25	26.44	27.62
Trailing PB	3.29	3.47	6.39
Mcap/GDP	0.83	0.86	1.23
Nifty return			
1 year	0.50%	11.67%	54.77%
2 year	9.73%	12.66%	47.11%
3 year	8.79%	11.20%	43.43%
EPS growth			
1 year	6.04%	7.40%	19.13%
2 year	5.96%	5.99%	15.95%
3 year	4.35%	4.92%	17.85%
Other data points			
Credit growth	14%	13.50%	25%
10-year bond yield	7.85	8.03	7.57
Brent Oil Futures	75.91	82.73	93.25
USD/INR	73.96	72	39.23
Gold (oz/USD)	1215	1196	843.2

Nifty falls sharply!!

Domestic markets continued the falling trend as global financial markets were hit hard by a range of worries, including the US-China trade war, a rout in emerging market currencies, rising borrowing costs and bond yields.

Key developments during the month were,

- India's industrial production increased at moderate pace of 4.3% in August 2018, compared with 6.5% growth recorded in July 2018.
- The Wholesale Price Index for September 2018 rose by 0.7% to 120.8 from 120.0 for the previous month. The annual rate of inflation, based on monthly WPI, stood at 5.13% for September 2018 as compared to 4.53% for the previous month and 3.14% last year. The Consumer Price Index inflation rose marginally to 3.77% in September 2018, compared with 3.69% in August 2018. The core CPI inflation declined to 5.82% in September 2018 compared with 5.95% in August 2018.
- India's merchandise trade deficit during April-September

2018 was reported at \$94.32 billion and \$13.98 billion in September 2018, which is the lowest in last 5 months, despite high oil prices. Merchandise exports in September 2018 exhibited a positive growth of 9.65% in Rupee terms. In dollar terms there was a marginal negative growth of 2.15%. In the first six months (April-September 2018), merchandise exports exhibited a positive growth of 19.93% in Rupee terms and 12.54% in US\$ terms over same period last year. Imports during April-September 2018 exhibited a positive growth of 16.16% in US\$ terms. In September 2018, imports exhibited a positive growth of 10.45% in US\$ terms (which is the lowest in last 5 months) and 23.78% in Rupee terms.

- The fiscal deficit of the Central government has widened in the first half of 2018-19 to 95.3% of the Budget Estimate (BE), mainly on account of slow growth in revenue collections. The deficit was at 91.3% of BE at September-end of the last financial year. The Government of India has received Rs 7,09,483 crore (39.03% of corresponding BE 18-19 of Total Receipts) upto September 2018 comprising Rs 5,82,783 crore Tax Revenue, Rs 1,08,969 crore of Non-Tax Revenue and Rs 17,731 crore of Non-Debt Capital Receipts.
- The provisional figures of Direct Tax collections up to September, 2018 show that gross collections are at Rs 5.47 lakh crore which is 16.7% higher than the corresponding period of last year. Gross collections of FY18 also included extraordinary collections under the Income Declaration Scheme, 2016 amounting to Rs 10254 crore, which does not form part of the current year's collection.
- India's rank in the World Bank's Ease of Doing Business 2019 survey climbed 23 places to 77 among 190 countries surveyed, making it the only country to rank among the top 10 improvers for the second consecutive year.

Domestic stocks dropped sharply in the month gone by on falling rupee and surging crude oil prices. Weak global cues also impacted sentiment. On the domestic front, the seasonally adjusted Nikkei India Composite PMI Output Index recorded a fall during September. Posting a level of 51.6, the index was down from 51.9 in August and at its lowest level in four months. That was despite a slight improvement in the manufacturing sector, where output growth strengthened to a solid pace. However, higher tax collections and an excellent run-up in the ease of doing business index supports the underlying strength in Indian economy.

Global shares were also under pressure as worries over US-China trade disputes, a possible slowdown in the Chinese economy and

higher US borrowing costs dampened sentiment. The minutes of the Fed's September meeting indicated that policy makers are prepared to forge ahead with increases and will likely hike rates again as early as December, as expected.

Only the Bank index ended in green marginally by 0.8%. All other key indices ended in red. The Energy index lost most by 12.4%. The Auto index lost 8%, followed by IT losing 6%. The FMCG and India Consumption indices lost a little over 4%. The Metal index lost 4.8%. Realty, Pharma and MNC lost 1%, 2% and 3% respectively. The Infrastructure index closed neutral.

Market Outlook

Amidst the global rout of trade-wars, crude oil sanctions, increased liquidity risks, India has maintained its fastest growing nation tag.

- India's growth is expected to increase to 7.3% in 2018 and to 7.4% in 2019 (slightly lower than in the April 2018 World Economic Outlook (WEO) for 2019, given the recent increase in oil prices and the tightening of global financial conditions), up from 6.7% in 2017. This acceleration reflected a rebound from transitory shocks with strengthening investment and robust private consumption. India's medium-term growth prospects remain strong at 7.75%. If projections are true, then India would likely retain the tag of fastest growing major economies of the world.
- China's consumer inflation in September rose 2.5% compared to a year ago and 0.7% higher than August. Economic growth slowed to the weakest pace since the first

quarter of 2009 as the trade war with the US puts pressure on growth. China's economy grew 6.5% y-o-y in the Q3 of 2018. On a q-o-q basis, economy grew 1.6%, according to the National Bureau of Statistics. The official manufacturing PMI was 50.2 in October compared to consensus 50.6 and 50.8 in the prior month, marking the lowest reading since July 2016.

- The European Central Bank (ECB) reaffirmed its plan to end the asset-buying program at the heart of its quantitative-easing strategy in December provided data show inflation remains on track to eventually meet its target. The ECB left interest rates unchanged and repeated that they will remain at present levels at least through the summer of 2019.
- Japan's retail sales rose for an 11th consecutive month in September by 2.1% from a year earlier but the pace of gains slowed from the prior month, in a sign private consumption may not be strong enough to avoid a broader slowdown in economic growth. The Bank of Japan kept monetary policy steady and slightly trimmed its inflation forecasts as global trade frictions clouded the economic outlook, reinforcing views the central bank is in no rush to trim its stimulus.

Upcoming state elections, the trade-war updates, currency and crude oil movements would continue to direct the market. Corporate results would affect specific stock sentiments.

TECHNICAL VIEW

Nifty continued the weakness that began in the month before and breached supporting trendline during the month. It remained under pressure thereafter marking a low near the crucial 10000 level. Nifty has fallen nearly 15% from the top in last two months, but recovered at the end, closing at 10386.

On monthly charts, Nifty followed the 'bearish engulfing' pattern with a red candle again. The momentum indicators remain in a negative zone. Nifty closed the month below its 13-month EMA.

Going ahead, it should be seen if Nifty sustains the support taken near 10000-9950. Breach of this could further take Nifty towards 9630. On the other hand, resistance is placed near 10500, while above that 10700 would be a strong resistance.



INVESTMENT IDEAS (MEDIUM TERM)

ABB LIMITED

CMP (AS ON 31 OCTOBER 2018) – 1279 TARGET – 1450

ABB is the world's largest builder of electricity grids and is active in many sectors, its core businesses being in power and automation technologies. The company operates under four business segments. A global company, in India it has 40 factories in 10 manufacturing locations. One of its seven corporate research centres around the world is based in India. Strong focus on research and development has resulted in a track record of innovative technology. Products contribute 63% revenue while systems & projects contribute 25%. Utilities form 37% of the customers, industry forms 52% while transport and infrastructure forms the balance. In Q3CY18, the company reported a sales growth of 31% and PAT growth of 19%. It has consistently generated profits and positive cashflow over last few years with an improvement in RONW and a negligible debt.

JINDAL STEEL & POWER LIMITED

CMP (AS ON 31 OCTOBER 2018) – 171 TARGET – 220

Jindal Steel and Power Ltd (JSPL) is one of India's major steel producers with a significant presence in sectors like Mining, Power Generation and Infrastructure. JSPL produces economical and efficient steel and power through backward integration from its captive coal and iron-ore mines. From the widest flat products to a whole range of long products, JSPL has a product portfolio that caters to varied needs in the steel market. It also has the distinction of producing the world's longest 121 metre rails and introducing large size parallel flange beams in India. Manufacturing plants are located at Raigarh in Chhattisgarh, Angul in Orissa and Patratu in Jharkhand. Its machinery division is located in Raipur. JSPL has been reporting a consistent growth in sales as well as profits in last few quarters. It has turned into a profit-reporting company compared to losses in last couple of years. Cash-flows have been consistently positive and increasing, with a reduction in debt. The stock trades at P/B of 0.5.

COMPANY ANALYSIS REVIEW

SENSEX – 34442 NIFTY – 10386

NOVEMBER 2018

VST TILLERS & TRACTORS LIMITED

The stock was earlier reviewed in our Sajag Online publication of December 2015. We remain optimistic about the company owing to sound fundamentals, modest valuation and good business prospects.

CMP (As on 31 OCTOBER 2018) – 1815

INDUSTRY – FARM EQUIPMENTS

STOCK INFO

Mkt. Cap.	1568.72 Cr	BSE Group	B
Equity	8.64	BSE Code	531266
Trading Vol.	1355	NSE Symbol	VSTTILLERS
52 Week High/Low	3095/1541	Bloomberg	VSTTIN
Face Value	10	Reuters	VST.BO

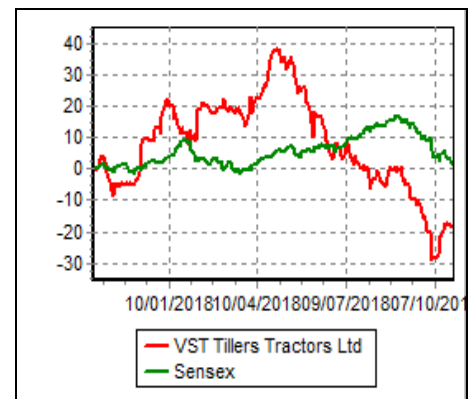
Shareholding Pattern

Promoters	53.99
Institutions	20.53
Public	25.48
Others	0.01

VST Tillers Tractors Ltd. was established in the year 1967 by the VST Group of companies, a well known century old business house in South India. The VST family holds 51% of the equity.

Investment rationale

- The company is a leader in the power tiller segment with a 60% market share and has maintained its position despite the competition from Chinese imports. The company has extensive dealer network which helps it maintain good after sales service which is key in the segment it operates. Over the years, the company has slowly changed the mix from a power tillers manufacturer to a farm equipment manufacturer and tractors share in the business has been increasing. Tractors contributed 40% to sales while tiller 51%. The tractors segment has witnessed a CAGR of 5% in last 5 years while tillers a CAGR of 2%.
- With the growth in business, the new plant for Power Tiller at Malur became operational in March 2018. This new plant is capable of higher productivity. The entire production of Power Tiller is done in this plant effective August 2018. The



existing plant at Bengaluru is used for manufacture of higher HP range of Tractors and the Self-propelled Power reapers. The Tractors have been shifted to Hosur in Tamil Nadu. The manufacturing of key components for the engine for both Power Tiller and Tractor takes place in the Precision Components Division located in Mysuru.

- The company has technical collaboration with Mitsubishi Corporation, Japan. In last fiscal, it has entered into an agreement with Kukje Machinery of South Korea for technology transfer related to the 47 HP product, whereby, KM will provide technical information and drawing for manufacture of different components and parts.
- In FY18 annual report, the company has mentioned about rising input prices and the same was witnessed in Q1. Without raising any equity in last few years, the company has grown its net-worth by 20% CAGR, sales by 10%, PAT at 14% and cashflow by 6%. A zero debt company, it been generating a RONW of above 20%.

Delays in announcing subsidy schemes by the State Governments, bureaucracy associated with the administration of schemes, continue to be the challenge. However, need to mechanize agriculture is a necessity due to limited availability of labour and high cost of labour. The penetration of farm machinery in India is rising and is likely to remain so and products catering to those needs are likely to witness good growth. The stock has corrected nearly 40% from the top and is now trading at a PE of 16. We recommend investing with a long term perspective.

Financial Performance (Rs. Cr)					
Year End	201803	201703	201603	201503	201403
Equity	8.64	8.64	8.64	8.64	8.64
Networth	596.37	500.02	419.51	362.94	311.51
Capital Employed	635.51	542.63	458.17	397.08	339.95
Sales	763.95	677.66	648.06	552.63	625.26
Other Income	45.21	29.47	12.27	11.86	8.7
PBIDTA	164.94	130.81	125.35	112.19	127.71
PAT	103.48	76.9	74.11	69.5	82.98
Book Value (Rs)	690.28	578.76	485.57	420.09	360.56
EPS (Rs.)	129.61	95.73	82.75	77.41	93.45
Dividend (%)	500	150	150	150	150
Payout (%)	11.57	15.66	18.13	19.38	16.05

Quarter Ended	201806	201706	Var. (%)
Sales	145.55	181.2	-19.67
Other Income	7.15	14.76	-51.56
PBIDT	25.55	39.29	-34.97
PBT	21.95	35.95	-38.94
PAT	14.38	28.18	-48.97

SHAKTI PUMPS LIMITED

The stock was earlier recommended in our Sajag Online publication of February 2014. We maintain a positive outlook of the company owing to improving order flow expectations and stable fundamentals.

CMP (As on 31 OCTOBER 2018) – 389

STOCK INFO

Mkt. Cap.	716.73 Cr	BSE Group	B
Equity	18.38	BSE Code	531431
Trading Vol.	44247	NSE Symbol	SHAKTIPUMP
52 Week High/Low	789/293	Bloomberg	SKPIIN
Face Value	10	Reuters	SHPU.BO

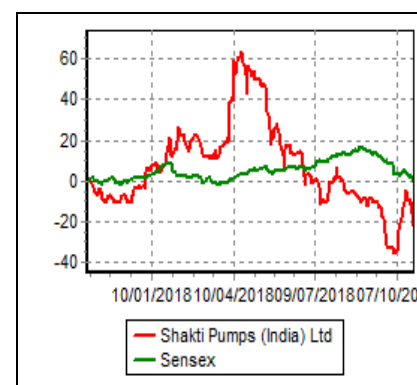
INDUSTRY – PUMPS

Shareholding Pattern	
Promoters	47.70
Institutions	4.39
Public	23.64
Others	24.27

Shakti pumps is a leading manufacturer of energy efficient submersible pumps. Shakti Pumps provides pumping solutions, which finds applications in groundwater supply, irrigation, pressure boosting, industrial applications, fire-fighting systems and pumping applications for the domestic and hospitality sectors. The manufacturing units are located in Pithampur SEZ.

Investment rationale

- Shakti has also branched out into solar-powered pumps. The company has started manufacturing VFD for manufacturing solar pumps, which earlier used to be imported from China. The in-house manufacturing is expected to reduce costs. Shakti has more than 50% market share in solar pumps.
- Due to better acceptance of stainless steel pumps in the overseas markets, Shakti has primarily been an export oriented company. However due to setback faced in its main export market in last few fiscals, export share in total revenue declined to 30%. However, at the same time, domestic market performed well contributing the balance revenues.



- Shakti participates in Government tenders and hence the receivable cycle is little long and unpredictable. This leads to higher working capital loan. Long term debt-equity is 0.07, while total debt-equity is 0.4 The company has grown sales and PAT at a CAGR of 12% and 13% in past 7 years. RONW is 14% while PBDITA margins have been nearly 15-20%.

In annual report the company has mentioned about different Government schemes like and the International Solar Alliance which presents a big opportunity for the company and a strong growth visibility. Shakti has extended its value add and higher margin business along with existing export market focus. The stock trades at a MCap/Sales of 1.5 and a PE of 20. We recommend investing with a long term perspective.

Financial Performance (Rs. Cr)					
Year End	201803	201703	201603	201503	201403
Equity	18.38	18.38	31.74	31.74	15.24
Networth	253.63	223.42	201.91	207.17	130.05
Capital Employed	363.95	312.58	305.94	309.31	243.03
Sales	436.61	429.04	264.23	296.62	292.09
Other Income	3.49	2.11	8.77	11.48	10.19
PBIDTA	80.93	62.56	28.9	58.64	53.53
PAT	34.11	21.65	1.07	26.28	24.98
Book Value (Rs)	137.99	121.56	111.63	114.77	85.32
EPS (Rs.)	18.56	11.78	0.04	14.69	16.05
Dividend (%)	37	0	0	20	20
Payout (%)	12.96	15.47	0	13.62	12.47

Quarter Ended	201809	201709	Var. (%)
Sales	138.72	67.7	104.9
Other Income	0.36	0.55	-34.55
PBIDT	21.24	11.43	85.83
PBT	12.82	4.92	160.57
PAT	9.27	3.02	206.95

WHIRLPOOL OF INDIA LIMITED

The stock was earlier recommended in our report on Urban Consumption in March 2016. We maintain our positive view of the stock owing to presence in growing sector and sound financials.

CMP (As on 31 OCTOBER 2018) – 1396

INDUSTRY – DOMESTIC APPLIANCES

STOCK INFO

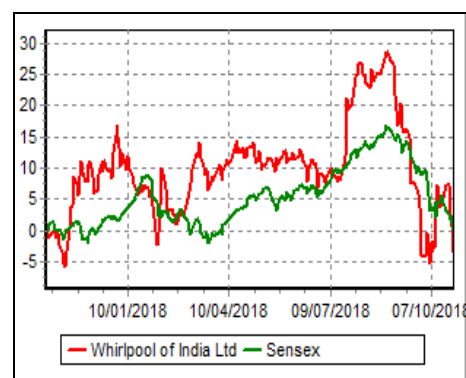
Mkt. Cap.	17720.82 Cr	BSE Group	A	Shareholding Pattern	
Equity	126.87	BSE Code	500238	Promoters	75.00
Trading Vol.	53681	NSE Symbol	WHIRLPOOL	Institutions	13.78
52 Week High/Low	1954/1251	Bloomberg	WHIRLIN	Public	8.08
Face Value	10	Reuters	WHIR.BO	Others	3.14

Whirlpool of India Limited (WPIL) headquartered in Gurugram, is one of the leading manufacturers and marketers of major home appliances in the country. The company owns three state-of-the-art manufacturing facilities at Faridabad, Pondicherry and Pune. The company is promoted by Whirlpool Corporation through Whirlpool Mauritius Ltd.

Investment rationale

- Refrigerators and Washing Machines form major part of the revenues of WPIL contributing 57% and 91% respectively. ACs account 9% while the remaining comes from microwave ovens, kitchen appliances and others.
- WPIL is enhancing its capacity in refrigerators and washing machines to meet the rising demand and aims to launch new variants regularly. It is also upbeat about the growth prospects of the cooking segment and intends to scale up its presence after the acquisition of 49% stake in Elica PB India.
- The company has grown its sales at a CAGR of 12%, PAT at 16% and net-worth at 29%. A zero debt company, it has been generating decent cash from operations consistently. The RONW has been generally above 20% in past with a y-o-y sales growth of 15% and 20% in last two years and NW growth has been above 20% historically.

The growth in the Indian consumer durables industry continues to be driven by rising penetration. A Growing economy and evolving social choices across India has ensured a fast growth for the company. The management expects healthy growth momentum to continue while it remains optimistic about outpacing industry growth aided by distribution expansion, strengthening product portfolio as well as inorganic growth. We recommend investing with a long term perspective.



Financial Performance (Rs. Cr)					
Year End	201803	201703	201603	201503	201403
Equity	126.87	126.87	126.87	126.87	126.87
Networth	1,796.34	1,483.06	1,165.70	902.71	726.98
Capital Employed	1,959.99	1,622.22	1,258.19	979.58	789.2
Sales	6,072.93	5,192.06	4,534.13	4,171.23	3,499.38
Other Income	86.72	72.99	69.44	38	27.93
PBIDTA	646.72	561.83	438.06	369.29	239.45
PAT	350.67	310.49	240.02	210.51	122.91
Book Value (Rs)	141.59	116.9	91.88	71.15	57.3
EPS (Rs.)	27.64	24.47	18.92	16.59	9.69
Dividend (%)	40	30	0	0	0
Payout (%)	10.86	0	0	0	0

Quarter Ended	201806	201706	Var. (%)
Sales	1,651.08	1,463.96	12.78
Other Income	35.67	21.86	63.17
PBIDT	279.71	232.65	20.23
PBT	250.72	202.9	23.57
PAT	163.79	132.72	23.41

Source: Company, Prowess, Capital line, Sajag Research

GAINERS AND LOSERS OF THE MONTH (from Nifty-50)

GAINERS				LOSERS			
COMPANY	OPEN	CLOSE	%	COMPANY	OPEN	CLOSE	%
Bharti Airtel Ltd.	326.75	339	3.75%	Yes Bank Ltd.	200.85	180	-10.38%
Axis Bank Ltd.	593.45	615.1	3.65%	Hindalco Industries Ltd.	242.9	229.1	-5.68%
Hindustan Petroleum Corpn. Ltd.	243.15	250.05	2.84%	Indiabulls Housing Finance Ltd.	906.1	860.2	-5.07%
Ultratech Cement Ltd.	3940.2	4050	2.79%	State Bank Of India	273.85	265.5	-3.05%
Grasim Industries Ltd.	998.7	1021	2.23%	Tata Consultancy Services Ltd.	2255.55	2190.9	-2.87%

CORPORATE ACTIONS DURING THE MONTH

COMPANY	RECORD DATE	PURPOSE
Colgate-Palm.	06/11/2018	800% First Interim Dividend
Shriram Trans.	06/11/2018	50% Interim Dividend
B H E L	06/11/2018	Buy Back of Shares
Bharti Airtel	06/11/2018	Rs.2.5 per share(50%)InterimDividend
Marico	13/11/2018	First Interim Dividend
Godrej Consumer	14/11/2018	Interim Dividend
Sun TV Network	15/11/2018	Interim Dividend
O N G C	16/11/2018	Interim Dividend

MUTUAL FUND PERFORMANCE

NAV as on 31-OCTOBER-2018, Return %

ULTRA SHORT TERM FUNDS	NAV	30 DAYS	3 MON	6 MON	1 YR
L&T - Money Market Fund (G)	17.84	0.56	1.67	3.51	6.76
Axis - Treasury Advantage Fund (G)	2008.07	0.60	1.57	3.43	6.49
Franklin - India Floating Rate Fund (G)	27.04	0.52	1.50	3.30	6.36
ARBITRAGE FUNDS	NAV	30 DAYS	3 MON	6 MON	1 YR
Reliance - Arbitrage Fund (G)	18.51	0.91	1.81	3.56	6.89
SBI - Arbitrage Opp Fund Reg (G)	23.52	0.81	1.69	3.23	6.49
Kotak - Equity Arbitrage Fund (G)	25.80	0.83	1.78	3.44	6.47
ICICI Pru - Equity Arbitrage Fund Reg (G)	23.89	0.87	1.76	3.48	6.44
HYBRID EQUITY SAVINGS FUNDS	NAV	6 MON	1 YR	2 YR	3 YR
HDFC - Equity Savings Fund (G)	35.06	1.23	7.05	10.12	9.88
ICICI Pru - Equity Savings Fund (G)	13.11	2.74	6.06	8.04	N/A
Kotak - Equity Savings Fund Reg (G)	13.54	3.54	7.32	7.39	N/A
HDFC - Equity Savings Fund (G)	35.06	1.23	7.05	10.12	9.88
HYBRID BALANCED ADVANTAGE FUNDS	NAV	1 YR	2 YR	3 YR	5 YR
HDFC - Balanced Advantage Fund (G)	183.61	-0.29	10.77	11.75	15.2
Aditya Birla SL - Balanced Advantage Fund (G)	50.31	-0.4	5.49	10.36	11.98
Reliance - Balanced Advantage Fund (G)	84.75	-0.61	7.91	8.85	13.34

ICICI Pru - Balanced Advantage Fund Reg (G)	33.11	0.61	6.71	8.07	12.45
IDFC - Dynamic Equity Reg (G)	12.57	0.45	6.02	5.93	N/A
HYBRID AGGRESSIVE FUNDS	NAV	1 YR	2 YR	3 YR	5 YR
Principal - Hybrid Equity Fund (G)	73.43	-2.46	11.2	13.03	15.87
ICICI Pru - Equity & Debt Fund (G)	125.81	-1.5	8.51	10.94	16.22
Mirae - Asset Hybrid Equity Fund Reg (G)	13.47	-0.26	9.06	10.81	N/A
Tata - Retirement Savings Fund Moderate (G)	27.50	-5.35	8.88	10.65	17.86
SBI - Equity Hybrid Fund Reg (G)	122.04	-1.49	6.28	8.26	15.58
DEBT MEDIUM/LONG TERM FUNDS	NAV	1 YR	2 YR	3 YR	5 YR
ICICI Pru - Bond Fund (G)	24.49	1.86	4.38	6.27	8.46
HDFC - Banking and PSU Debt Fund Reg (G)	14.30	3.06	5.43	7.13	N/A
SBI - Short Term Debt Fund Reg (G)	20.50	4.16	5.72	6.85	7.83
EQUITY FOCUSED PLANS	NAV	1 YR	2 YR	3 YR	5 YR
Axis - Focused 25 (G)	25.17	0.64	11.52	12.85	15.65
ICICI Pru - Focused Equity Fund Reg (G)	29.49	2.61	8.04	10.26	12.89
SBI - Focused Equity Fund Reg (G)	124.53	1.33	8.1	10.12	19.2
EQUITY VALUE PLANS	NAV	1 YR	2 YR	3 YR	5 YR
Tata - Equity P/E Fund Reg (G)	125.00	-9.75	8.31	14.17	20.95
IDFC - Sterling Value Fund Reg (G)	48.41	-11.46	9.33	11.94	17.9
L&T - India Value Fund (G)	33.82	-9.42	6.28	10.64	21.98
HDFC - Capital Builder Value Fund (G)	271.12	-5.55	8.81	10.56	17.05
TAX PLANS	NAV	1 YR	2 YR	3 YR	5 YR
HDFC - LongTerm Advantage Fund (G)	324.73	-3.24	8.61	12.18	15.6
L&T - Tax Advantage Fund (G)	52.14	-5.64	9.46	11.86	16.29
IDFC - Tax Advantage Reg (G)	52.11	-6.35	10.59	11.35	16.94
Aditya Birla SL - Tax Relief 96 Fund ELSS Reg (G)	29.11	-4.05	8.96	10.76	19.06
Axis - Long Term Equity (G)	40.08	0.53	9.01	9.01	19.94
EQUITY MULTICAP FUNDS	NAV	1 YR	2 YR	3 YR	5 YR
Principal - Multi Cap Growth Fund (G)	134.33	-7.95	9.59	12.22	17.9
Aditya Birla SL - Equity Fund Reg (G)	671.11	-5.72	6.18	11.55	19.19
Kotak - Standard Multicap Fund (G)	31.59	-3.96	8.46	11.07	17.93
ICICI Pru - Multicap Fund Reg (G)	275.56	1.29	7.48	10.3	17.17
SBI - M Multicap Fund Reg (G)	43.31	-7.37	6.05	9.74	18.15
EQUITY SMALL CAP FUNDS	NAV	1 YR	2 YR	3 YR	5 YR
L&T - Emerging Businesses Fund (G)	24.08	-10.39	12.2	17.39	N/A
HDFC - Small Cap Fund (G)	41.74	0.42	15.17	16.63	20.73
SBI - Small Cap Fund Reg (G)	48.68	-7.47	11.14	14.65	29.65
Reliance - Small Cap Fund (G)	38.88	-8.96	10.03	13.51	30.54
EQUITY MID CAP FUNDS	NAV	1 YR	2 YR	3 YR	5 YR
L&T - Mid Cap Fund (G)	127.23	-12.14	8.72	13.02	25.45
HDFC - Mid Cap Opportunities Fund (G)	51.39	-8.71	5.32	11.06	22.89
Kotak - Emerging Equity (G)	34.97	-11.21	3.63	9.98	24.45
EQUITY LARGE AND MID CAP FUNDS	NAV	1 YR	2 YR	3 YR	5 YR
Mirae - Asset Emerging Bluechip Fund Reg (G)	47.82	-4.45	10.55	15.62	28.52
Sundaram - Large and Mid Cap Fund (G)	31.52	-0.41	10.54	11.87	17.98
DSP - Equity Opp Fund Reg (G)	200.51	-8.7	5.93	11.02	16.17
ICICI Pru - Large & Mid Cap Fund Reg (G)	307.59	-6.14	6.92	10.21	13.02
EQUITY LARGE CAP FUNDS	NAV	1 YR	2 YR	3 YR	5 YR
ICICI Pru - Bluechip Fund Reg (G)	39.28	-1.06	10.27	10.94	14.33
Reliance - Large Cap Fund (G)	32.06	0.49	11.54	10.88	17.57
Axis - Bluechip Fund (G)	25.17	2.78	11.27	9.75	13.26
Aditya Birla SL - Frontline Equity Fund Reg (G)	207.05	-4.61	6.33	8.89	14.25
SECTORALAND THEMATIC FUNDS	NAV	1 YR	2 YR	3 YR	5 YR
ICICI Pru - US Bluechip Equity Fund Reg (G)	26.6	22.19	20.04	14.16	12.2
SBI - Consumption Opportunities Fund (G)	109.27	3.17	13.03	13.01	14.77
ICICI Pru - Technology Fund (G)	58.72	40.78	24.15	11.51	15.97
Aditya Birla SL - India Gen Next Fund Reg (G)	74.77	-2.93	7.39	11.74	17.55
Franklin - India Technology Fund (G)	150.68	21.27	16.67	8.76	11.2
Reliance - Pharma Fund (G)	155.77	16.83	2.69	-0.31	15.96
Tata - India Consumer Fund Reg Plan (G)	16.69	1.33	20.49	N/A	N/A

Systematic investment in different Equity Oriented Mutual funds at the rate of Rs. 10000/- p.m. and its values at different time intervals

Scheme	Value & Return (3 Yr)		Value & Return (5 Yr)		Value & Return (8 Yr)		Value & Return (10 Yr)		Value & Return (15 Yr)	
	Value	%	Value	%	Value	%	Value	%	Value	%
Total Investment	360000		600000		960000		1200000		1800000	
Aditya Birla SL - MNC Fund Reg (G)	386,443	4.7	798,511	11.4	1,902,164	16.6	3,223,758	18.8	8,209,454	18.3
Franklin - India Bluechip Fund (G)	385,726	4.5	726,042	7.6	1,444,365	10.0	2,152,222	11.2	5,233,116	13.1
Franklin - India Prima Fund (G)	387,081	4.8	808,882	11.9	1,944,002	17.1	3,133,692	18.2	7,081,760	16.6
HDFC - Equity Fund (G)	418,237	10.0	786,476	10.8	1,611,929	12.6	2,477,374	13.9	6,553,401	15.7
HDFC - Mid Cap Opportunities Fund (G)	393,629	5.9	823,538	12.6	1,965,284	17.4	3,293,537	19.2	N/A	N/A
Sundaram - Mid Cap Fund Reg (G)	370,952	2.0	787,410	10.8	1,836,694	15.8	2,949,545	17.1	8,353,767	18.5

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