



RH SUPERVALUE

RIGHT HORIZONS

Right Horizons Portfolio Management Services (RH PMS)
RH PMS is a SEBI registered PMS for segregated accounts

WHO ARE WE?



A boutique Investment firm
specialising in bottoms-up
stock picking

AUM :
~1,000 Cr under PMS
AUA :
~2500 Cr under RH Group

We work with UHNIs- select
Family Offices & Foreign
Investors we have ~350 Clients
currently

3 Core PMS Offering:

- Large Cap- RH IBL
- Multi Cap- RH Flexi Cap
- Mid Cap- RH Super Value

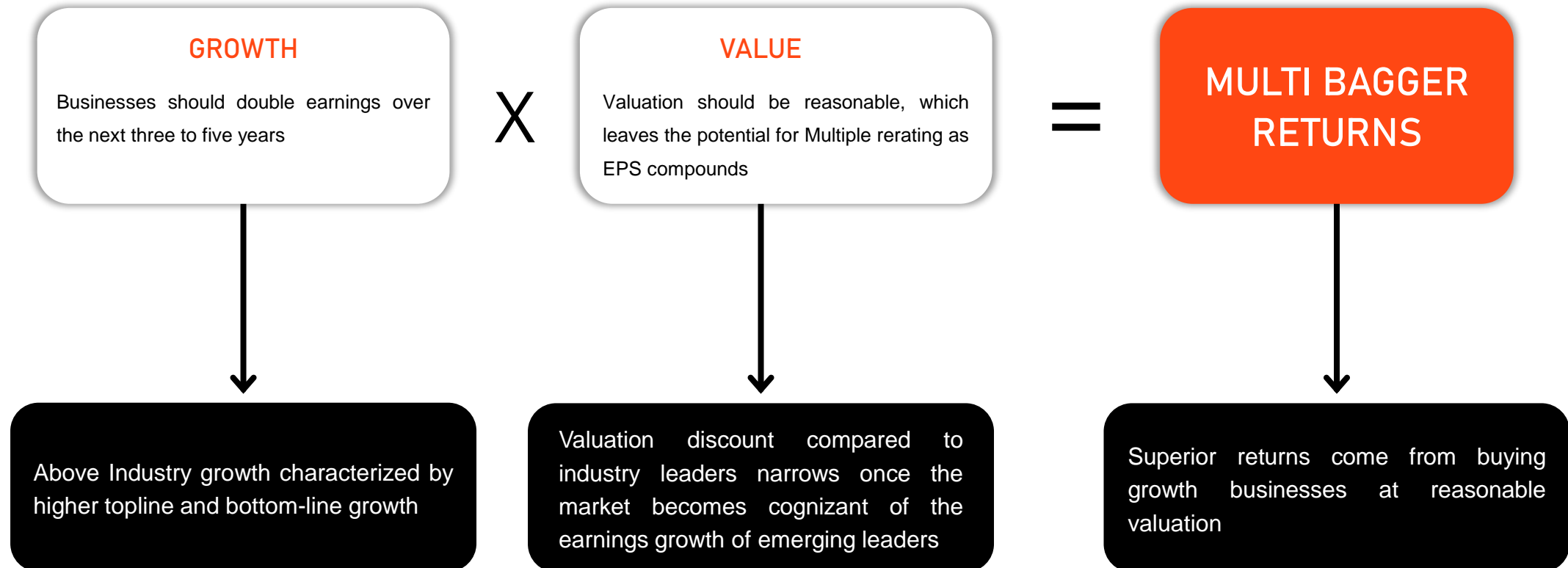
RH FUND HOUSE INVESTMENT PHILOSOPHY

WE STRIVE TO DELIVER



- Superior Risk adjusted return *through a robust*
- Risk Management methodology *using a*
- Structured Investment Process *and an in-depth*
- Fundamental and Quantitative framework

RH MULTIBAGGER FRAMEWORK

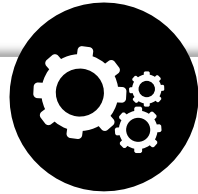


INVESTMENT PROCESS



GARV

Growth at Reasonable Valuation



PROCESS DRIVEN

Comprehensive research approach



MOATS

Business with strong Competitive advantages



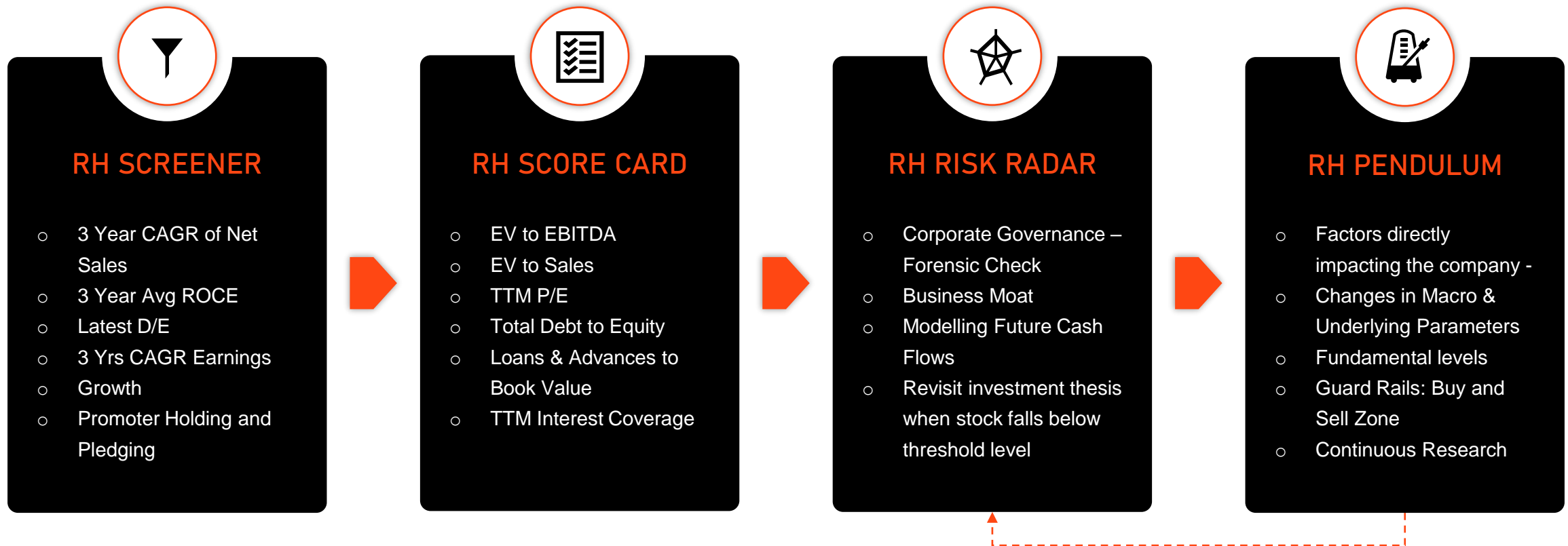
GUARD RAILS

Valuation and High margin of safety

INVESTMENT PROCESS

- Bottom-up stock selection approach
- Early mover advantage through mid/small companies
- Opportunity in weak market sentiment due to temporary mispricing
- Investing in Emerging profitable businesses in an innovative, dynamic world not available in large caps
- Investing in higher growth mid and small-cap companies
- Under-researched opportunity providing attractive valuations

PORTFOLIO MANAGEMENT PROCESS

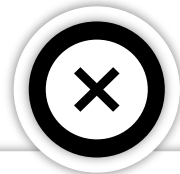


RISKS



BUSINESS RISK

- Unpredictability in earnings
- Uncertainty in future growth prospects
- Eroding Competitive Advantages



VALUATION RISK

- Valuation not justified by growth
- Low Margin of Safety



CORPORATE GOVERNANCE RISK

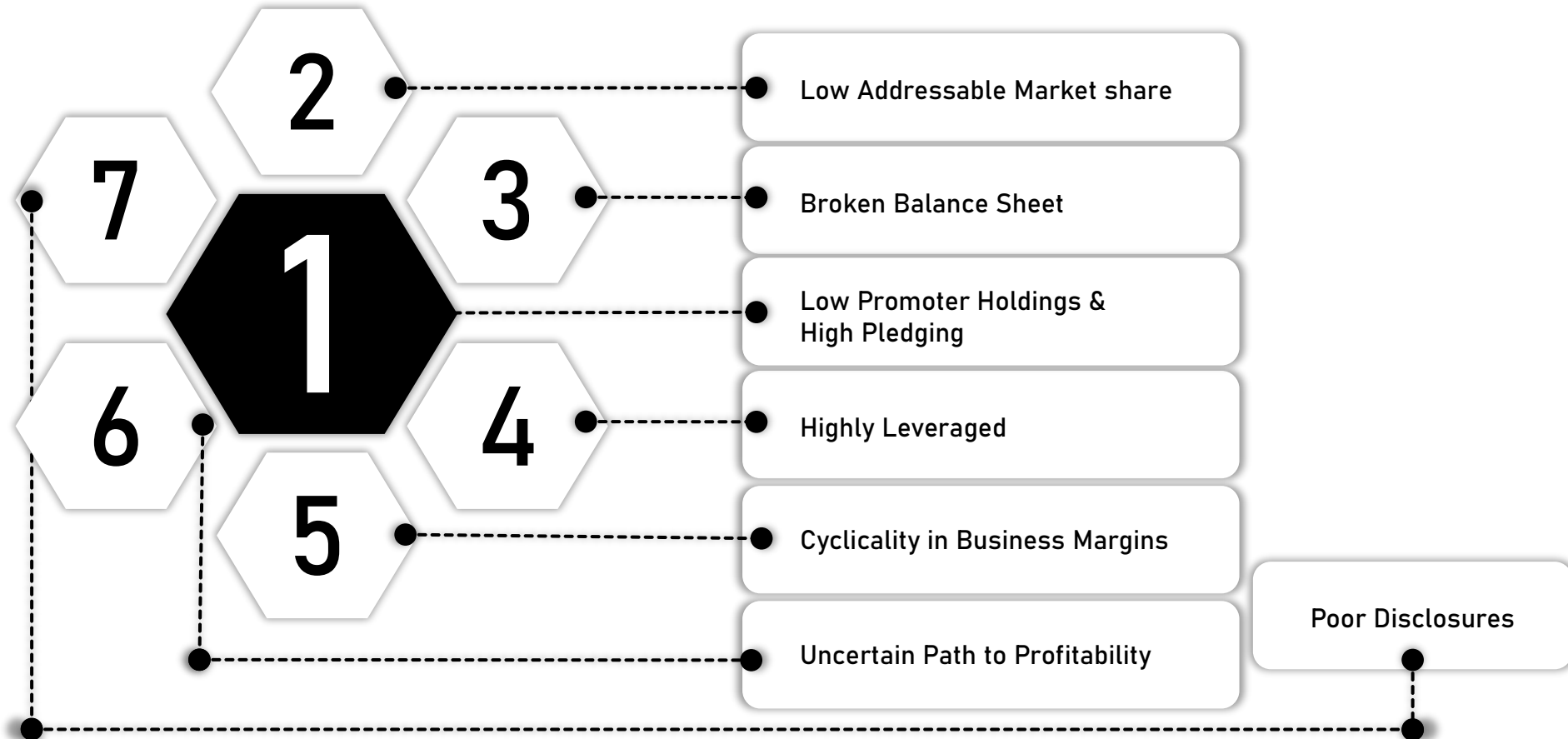
- Miss-allocation of capital leading to lower capital efficiency
- Not Investor friendly Management
- Poor Transparency and Disclosures

“Risk comes from not knowing what you’re doing”

- Warren Buffett

RISKS

WE **DON'T** INVEST IN COMPANIES WITH THESE CHARACTERISTICS



PORTFOLIO CHARECTERISTICS

Invest in emerging leaders from Mid and Small Cap segment



We seek over 20% compounded growth from each business that we buy



Clean corporate Governance and minority investor-friendly management



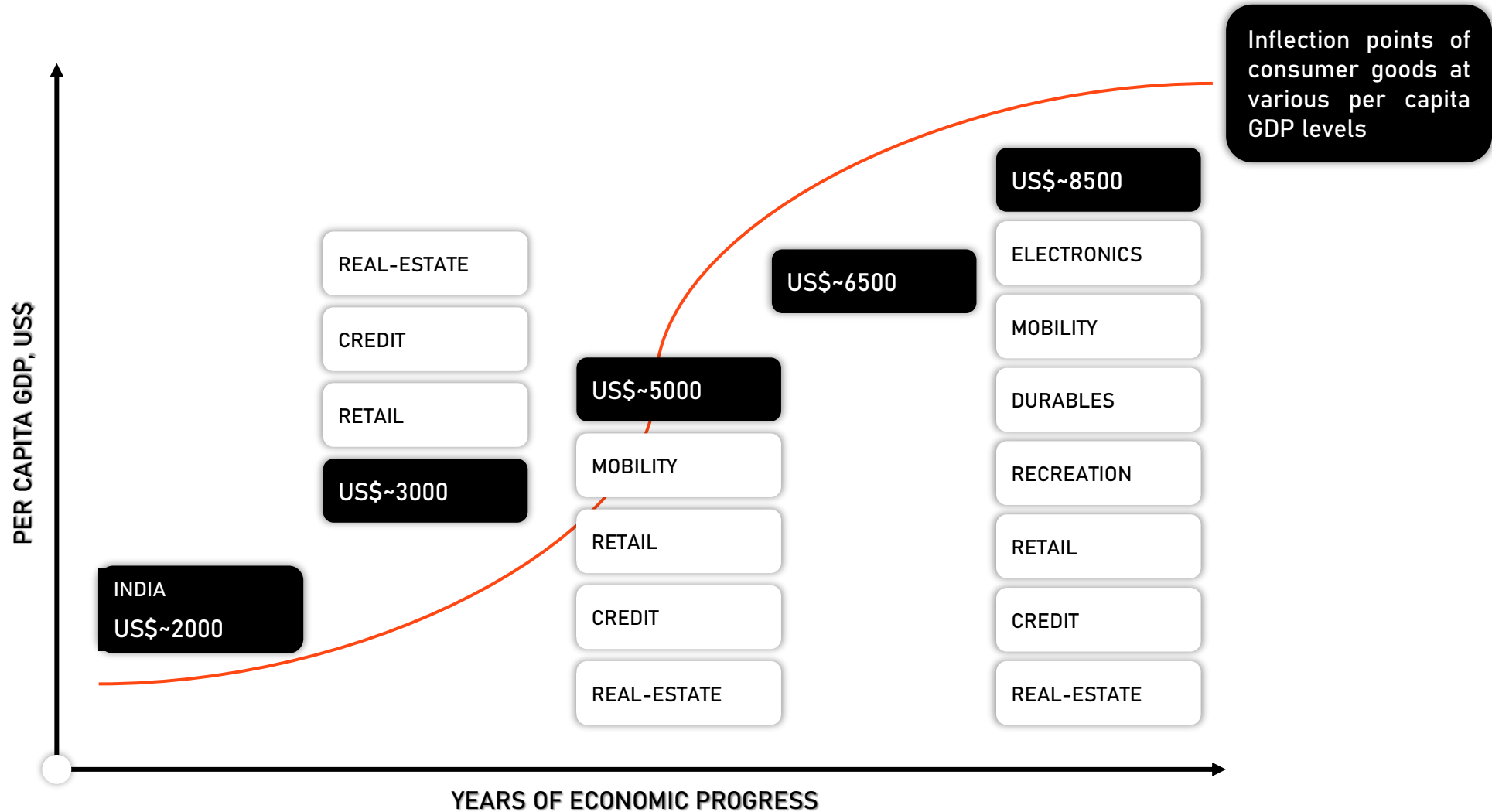
We buy such businesses at reasonable valuation



15 to 20 stocks with an investment horizon of 3 to 5 years with low portfolio churn



CONSUMPTION INCREASES AS PER CAPITA INCOME RISES



CASE STUDY: EARNINGS GROWTH + MULTIPLE RE-RATING = **WEALTH CREATION**

SECURITY	INITIAL PE	EXIT PE	EARNINGS GROWTH	RETURN FROM MULTIPLE RE-RATING	ABSOLUTE RETURNS
IRCTC	35	105	2X	3X	6x
NEOGEN CHEMICALS	30	75	2X	2.5X	5X
KEI INDUSTRIES	18	36	2X	2X	4X
DIXON TECHNOLOGIES	35	105	2X	3X	6X
APL APOLLO TUBES	20	50	2.5X	2.5X	6X
GMM PFAUDLER	35	90	1.5X	2.5X	4X

*Data is an approximation and used for illustrative purposes

**Earnings growth is Normalised for covid impact

PORTFOLIO THEMES FOR THE NEXT BULL CYCLE (NEXT 5 YEARS)

Stock Industry	VALUATION MATRIX	CURRENT MULTIPLE	SECTOR MULTIPLE	DISCOUNT	EXPECTED EARNINGS GROWTH	EXPECTED RETURN
Paints	PE	40	79	50%	2 - 2.5X	2.0X*2X=4X
Wires & Cables	PE	32	45	30%	2 - 2.5X	1.5x*2x=3X
Electronics Retail	EV/EBITDA	15	45	66%	2 - 2.5X	3.0X*2X= 6X
Steel Pipes	PE	20	50	60%	2 - 2.5X	2.5X*2X=5X
Fashion Retail	EV/EBITDA	24	33	30%	2 - 2.5X	1.5X*2X=3X
NBFC	PB	2.5	5.0	50%	2 - 2.5X	2.0X*2X=4X

*Data is an approximation and used for illustrative purposes

**Earnings growth is Normalised for covid impact

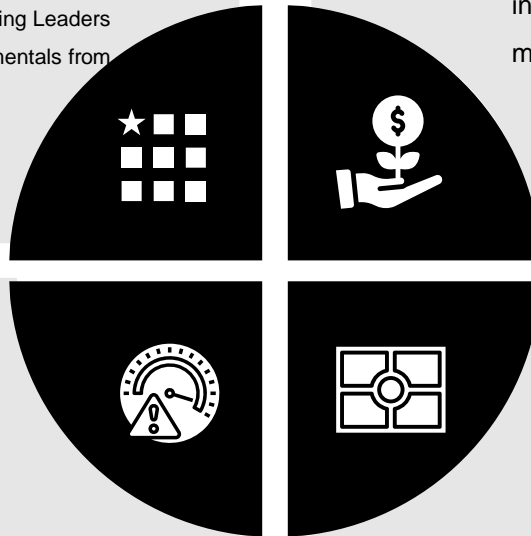
RH SUPERVALUE DELIVERING ALPHA

INVESTMENT APPROACH

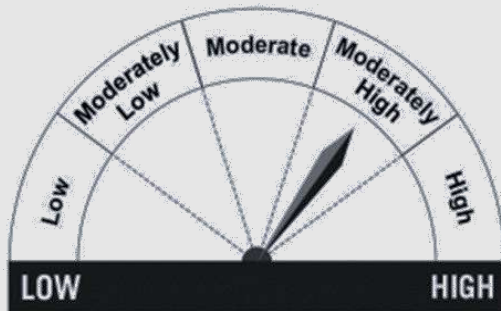
Investment objective is to achieve long-term capital appreciation by investing high growth Mid & Small cap 'listed securities' in India through a bottom-up stock selection approach. Investment philosophy is to deliver superior risk-adjusted return by investing in Turnaround stories, Potential Disruptors, and businesses with Moats & Emerging Leaders using a structured investment process that filters businesses with solid fundamentals from the listed universe.

INVESTMENT SUITABILITY

Ideal for investors looking for a Mid & Small Cap focused portfolio. Suitable only for moderate to high-risk appetite investors who are willing to be invested in the scheme for a minimum of three to five years.



RISK-O-METER



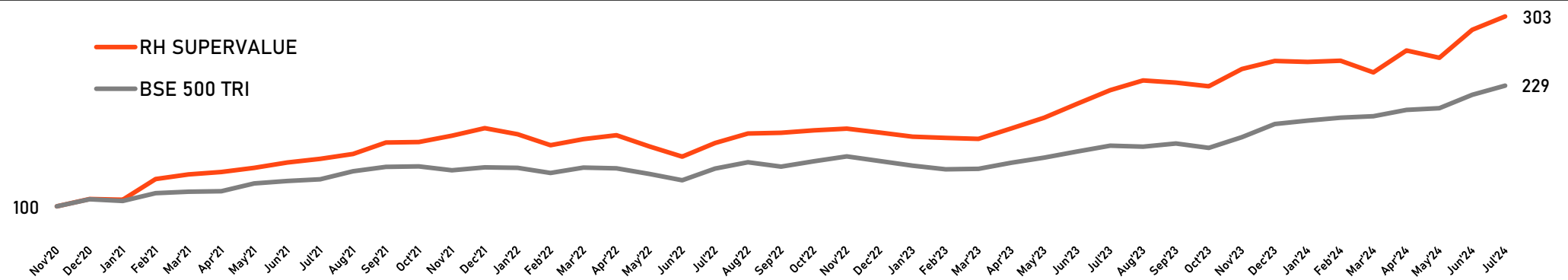
SCHEME MATRIX

	GROWTH	BLEND	VALUE
Large			
Medium		✓	
Small		✓	

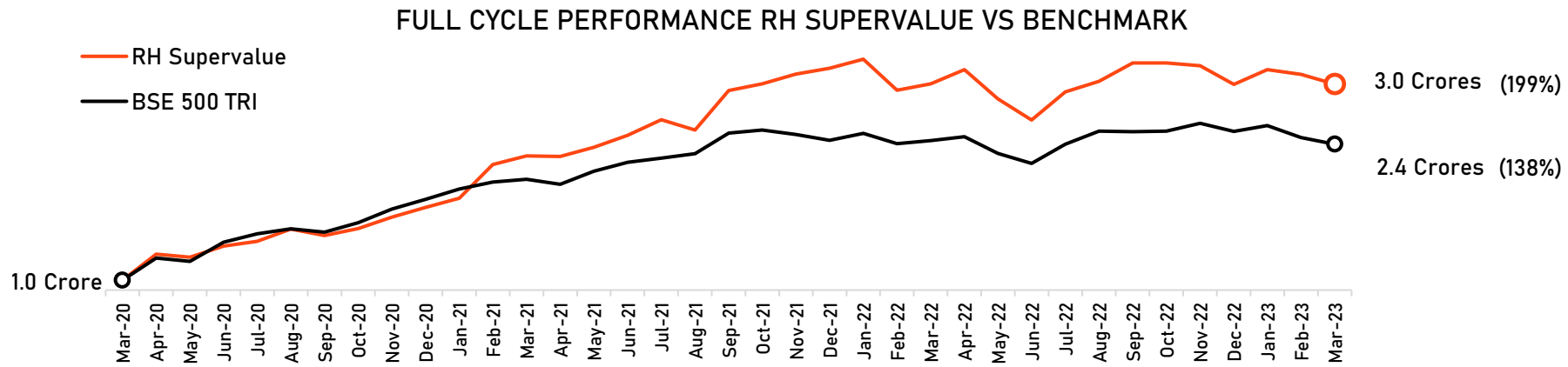
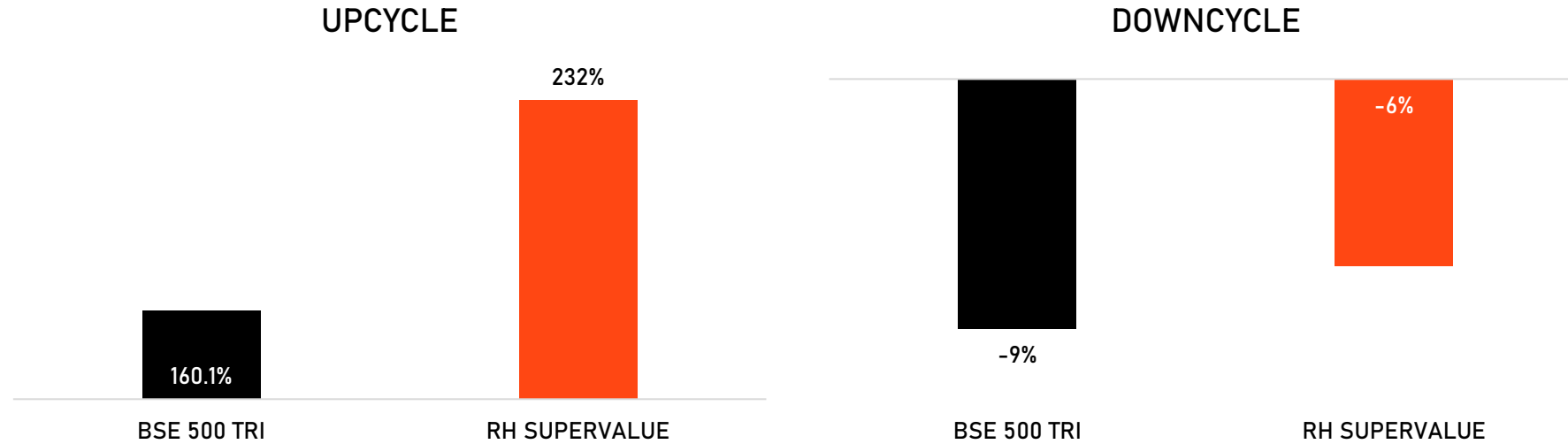
RH SUPERVALUE

TOP 5 HOLDINGS		TOP 5 SECTOR		PERFORMANCE		
SECURITY	WEIGHTS	Consumer Durables	21%	PERIOD	RH SUPERVALUE	BSE 500 TRI
Nuvama Wealth Management	5.85%	Capital Goods	20%	1 Year	35.10%	38.94%
Trent Ltd.	5.83%	Financial Services	16%	3 Year	26.16%	21.06%
KEI Industries Ltd.	5.76%	Consumer Services	16%	5 Year	30.05%	22.51%
Zen Technologies Limited	5.42%	Healthcare	9%	Since Inception of current Fund Manager (Nov'20)	35.29%	25.35%
Aditya Vision Ltd.	4.97%			Since Inception of Scheme (Nov'12)	17.74%	16.24%

RH SUPERVALUE NAV SINCE INCEPTION OF CURRENT FUND MANAGEMENT TEAM (NOV'20)



RH SUPERVALUE PERFORMANCE DURING MARKET CYCLES



NOTE-UPCYCLE: 23-03-20 to 18-10-2021, DOWNCYCLE: 18-10-2021 to 27-03-2023 & FULLCYCLE: 23-03-2020 to 27-03-2023

FUND MANAGEMENT TEAM



Anil Rego

Strategist, Speaker, Personal Finance Expert, Author & Philanthropist

[HTTPS://IN.LINKEDIN.COM/IN/ANILREGO](https://in.linkedin.com/in/anilrego)

- Chartered Financial Analyst & MBA from ICFAI
- Corporate Experience in Business Planning, Corporate Finance, Mergers & Acquisition with Wipro Technologies
- A Regular & Featured Speaker on Business Television Channels and a regular Contributor to Articles in Print and Online media.
- Guest Faculty & Panelist at various International Conferences, Seminars, Symposiums and Global Events



Prabhat Ranjan, CFA

Co- Fund Manager

[Prabhat Ranjan, CFA | LinkedIn](#)

- CFA Charter holder from CFAI, USA
- B.Tech from BVP, Pune and MBA from Delhi School of Economics
- Over seven years of experience in equity and investment research
- Covers Manufacturing, Cement, Chemicals and Automotive among other sectors at Right Horizons



Vijay Chauhan

Co-Fund Manager

[Vijay Chauhan | LinkedIn](#)

- B.Tech from IIT and MBA from IIM
- Avid researcher in the Mid & Small cap space
- Covers Financial Services, Pharma, IT and Consumer, amongst other sectors.

TERM SHEET

TERM SHEET		TRANSACTION COSTS	
Minimum portfolio size	INR 5 Million	Transaction Charges (A)	0.02% on the settlement value subject to a minimum of Rs.50/- per transaction & a maximum of Rs.100/- per transaction
Recommended holding horizon	36 Months +	Custodian Fees (B)	0.035% P.A. on average AUM
Risk level	Moderately High	Fund Accounting Fees (C)	0.035% P.A. on average AUM
Set Up Fees	Nil	Audit Statement Charges (INR) (D)	885
Fees	Option 1: Fixed Fee-2.5% pa Option 2: 1.25% Fixed Fee + 15% above 10% return Option 3: Performance Fee: 18% without hurdle	Total Account Charges (A+B+C+D)	0.09% to 0.12% on average AUM (for AUM of Rs 1 cr or more)
Exit Load	2% & 1% for year 1 & 2, respectively, No exit load after 3rd Year		

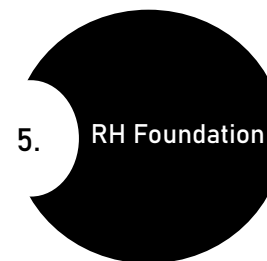
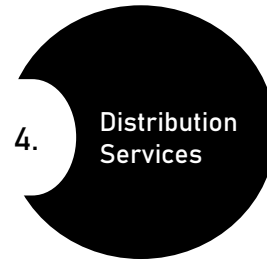
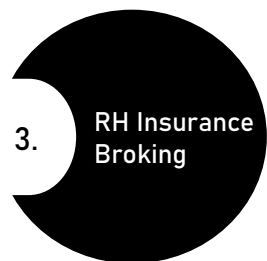
RH GROUP

- Right Horizons is a 20+ Year Young Organization with Clientele spread across the World
- The Right Horizons Group is focused across the investment advisory, asset management, risk management and distribution value chain.
- RH manages assets of over Rs 2,500+ Cr, across 6 branches, with over 60 employees
- Right Horizons is one of the Top 5 Leading Financial Advisory Companies

20+ Years in Business

60+ Employees

2500+ Crores of AUM



Top Ranked PMS Schemes



Mr. Anil Rego

CIO, Strategist, Speaker, Personal Finance Expert, Author & Philanthropist

FOUNDER, MD & CIO

- A seasoned Investor for over 3 decades, following a contrarian style
- Chartered Financial Analyst & MBA from ICFAI
- Corporate Experience in Business Planning, Corporate Finance, Mergers & Acquisition with Wipro Technologies.
- A Regular & Featured Speaker on Business Television Channels and a regular Contributor to Articles in Print and Online media.
- Guest Faculty at Leading Management Institutions.
- A Panelist at various International Conferences, Seminars, Symposiums and Global Events.
- Author having Penned his own Experiences which is a Bestseller “Honey, I Lost All Our Money!”
- Philanthropist making a difference to the Underprivileged
- Had a Dream of Retiring from corporate life at the Age of 30; on a mission to help others dream Big and achieve their goals

RH PMS BOARD



Rachna Rego
Promoter & Director



Shankar Jaganthan
Director

- 10 year in Right Horizons on Research, financial planning, Training, Compliance, Quality, Process and IT implementations, Heads Sales
- Visiting faculty in Business Schools in the areas of Information Technology and Human Behaviors
- 14 years experience in Wipro and Infosys on Delivery Management

- Author, Economic historian, Business Advisor & Guest Faculty
- Founder & CEO at Cimplifyfive Corporate
- 18 years in Wipro; Corporate Treasurer
- Author of books “Corporate Disclosures”; “The Wisdom of Ants”
- Head Academics and Technology Initiatives at Azim Premji Foundation

DISCLAIMER

This presentation is for the personal information of the authorised recipient and does not construe to be any investment, legal or taxation advice to you. Right Horizons PMS is not soliciting any action based upon it. This presentation is not for public distribution and has been furnished to you solely for your information and should not be reproduced or redistributed to any other person in any form. This document is provided for assistance only and is not intended to be and must not alone be taken as the basis for an investment decision. The views expressed are those of analysts, and the firm may or may not subscribe to all the views expressed therein. The presentation is based on information that we consider reliable. Still, we do not represent that it is accurate or complete. It should not be relied upon, and any of Right Horizon PMS affiliates or employees shall not be responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this representation. Neither Right Horizons PMS, its employees, agents, or representatives shall be liable for any damages, whether direct or indirect, incidental, special or consequential, including lost revenue or lost profits that may arise from or in connection with the use of the information. Right Horizons PMS or any of its affiliates or employees do not provide, at any time, any express or implied warranty of any kind regarding any matter pertaining to this presentation, including without limitation the implied warranties of merchantability, fitness for a particular purpose, and non-infringement.