

44.37%*

Year on Year
Returns



Purnartha

Your Trusted Partner in
Wealth Creation

Equity Research & Investment Advisory

Purnartha Investment Strategy

We believe in “wealth creation through long term equity investments”.

We use a data driven approach (30 Years+ data) to identify good quality businesses with potential to create wealth.



Fund Managers

Rahul Rathi:

MBA - Carnegie Mellon. Extensive research and implementation experience spanning 15+ years of working with global financial institutions.

Prof Raghu Sundaram:

An Edward I. Altman Professor of Credit & Debt Markets and Vice-Dean of MBA Programs & Online Learning at New York University's Stern School of Business. PhD – Cornell & MBA - IIM Ahmedabad, he is also a Yamaichi Faculty Fellow. He has research background in derivatives, credit risk and experience in working with Wall Street firms. He has authored various books and is featured in journals on mathematical economics, decision theory, and game theory.

Proven Investment Success Formula

Investing in Good Companies...And Being Lazy!

Investment Philosophy

- Volume growth of 1.5x – 3x of GDP
- Have zero or very low debt.
- Owners have skin in the game
- Low draw downs and fast recovery

“I never attempt to make money on the stock market. I buy on the assumption that they could close the market the next day and not reopen it for five years”
- Warren Buffet

Purnartha Portfolio Stats April 2009 to Dec 2018

Key Stats	Purnartha	Nifty
Absolute Return	2996.36%	261.82%
CAGR	44.37%	14.74%
Beta	0.4869	1
Volatility	19.9%	17.6%
Max Drawdown	26.18%	28.01%



Asset Allocation:

- Large Cap – up to 100%
- Mid Cap – up to 50%
- Small cap – up to 20%

Purnartha Investment Advisers Pvt. Ltd

1 800 102 6975 (Toll Free) | +91 20 4912 7142 | support@purnartha.com | www.purnartha.com

Pune: 32/33, Rachna Bungalow, Dr. Ketkar Road, Off Karve Road, Pune 411 004

Delhi: 1001-02 Mercantile house, Kasturba Gandhi Marg, Connaught Place, Delhi 110001

Mumbai: 1302, 13TH Floor, Marathon Icon, Opp. Peninsula Corporate Park, Off Ganpatrao Kadam Marg, Lower Parel West, Mumbai 400 013

Bangalore: Office no. 202, palm square building, 2nd floor brigade road, opposite Brigade towers, Bangalore 560025

Hyderabad: White House Block II, Office No. 212, Premises No. 6-3-1192/1/1, Kundan Bagh, Hyderabad, Telangana 500016

Kolkata: Flat No. A-9, 4th Floor, Chatterjee International Centre 33A, Jawaharlal Nehru Road, Kolkata 700 071



History

Usually 11 years is a credit cycle where GDP has gone up, down and drifted. We see if the businesses have generated positive cash in all such regimes. Other business and valuation related parameters are analysed too.



Business Model

We analyse why the company does not need to borrow money to grow its business. We have come across unique business models that provide an insight into the economic moat or competitive advantage of the company.



Volume Growth

We also articulate what are the structural drivers for the volume growth of the company for the next few years.



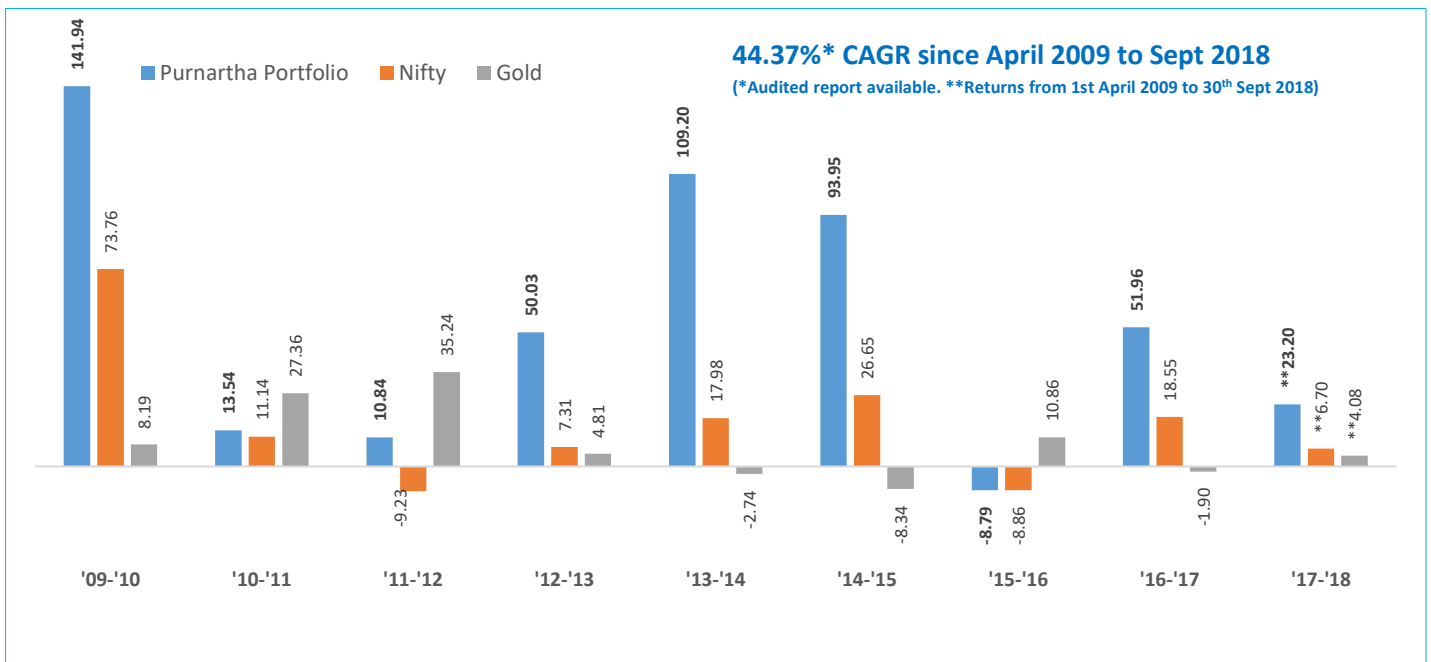
Valuation

We will build a portfolio that is cheaper than the index at an EV/ operating cash flow metrics.



Management Interaction and Channel Checks

Good history and the reason why the company is poised to grow is the output of the business owners thought process and interest. We identify the person responsible for the company's future & find out if his interests are aligned for future growth. Channel checks provide an insight into culture of the company



Recommended Stocks	Recommended Date	Recommended Adjusted Price	Price as on 31st Sep 2017	Performance till 31st Sep 2017
Cera	02-Feb-12	190.0	2567.15	1251%
Bajaj Finance	19-Sep-13	124.6	2168.00	1640%
Maruti	11-Apr-14	1,936	7347.95	280%

April 2009 to Sept 2018	CAGR
Purnartha Portfolio	44.3%
Nifty	14.7%
Gold	7.6%

Purnartha Investment Advisers Pvt. Ltd	
1 800 102 6975 (Toll Free) +91 20 4912 7142 support@purnartha.com www.purnartha.com	
Pune: 32/33, Rachna Bungalow, Dr. Ketkar Road, Off Karve Road, Pune 411 004	Delhi: 1001-02 Mercantile house, Kasturba Gandhi Marg, Connaught Place, Delhi 110001
Mumbai: 1302, 13TH Floor, Marathon Icon, Opp. Peninsula Corporate Park, Off Ganpatrao Kadam Marg, Lower Parel West, Mumbai 400 013	Bangalore: Office no. 202, palm square building, 2nd floor brigade road, opposite Brigade towers, Bangalore 560025
Hyderabad: White House Block II, Office No. 212, Premises No. 6-3-1192/1/1, Kundan Bagh, Hyderabad, Telangana 500016	Kolkata: Flat No. A-9, 4th Floor, Chatterjee International Centre 33A, Jawaharlal Nehru Road, Kolkata 700 071

Disclaimer: Purnartha Investment Advisers Pvt. Ltd provides advisory services under the brand name Purnartha. The content in this document is provided for informational purposes only. No material should be considered as investment advice directly, indirectly, implicitly, or in any manner whatsoever. Past performance is not an indicator of future results. Purnartha accepts no liability whatsoever for any direct or consequential loss or damage arising from any use of any information in this document. The information and content in this document are subject to change without notice.