

India's Entrepreneurial Edge

Where Founder Vision Compounds Wealth

Motilal Oswal Founders Series VII

motilal oswal | asset management

About

Motilal Oswal Asset Management Company



Motilal Oswal Financial Services Group - Equity Ecosystem

MOFSL Group - (A listed entity with a current market cap of $7.4 Bn)

Capital Markets	Broking & Distribution	Motilal Oswal Financial Services Ltd. (MOFSL)
	Institutional Equities	
	Investment Banking	Motilal Oswal Investment Advisors Ltd. (MOIAL)
Asset and Wealth Management	Asset Management Company	Motilal Oswal Asset Management Company Ltd. (MOAMC)
	Private Equity & Real Estate	Motilal Oswal Alternate Investment Advisors Pvt. Ltd. (MOAIAPL)
	Wealth Management	Motilal Oswal Wealth Ltd. (MOWL)
	GIFT City Business	Motilal Oswal Alternative IFSC Private Ltd. (FME)
Housing Finance		Motilal Oswal Home Finance Ltd. (MOHFL)

Motilal Oswal Finvest Ltd. (MOFL)

Data as on Sep 25

Asset Management
Thought Leaders in Equity
Focused, Process Driven, Ideas Powerhouse

- **Listed Equities**
  MF | PMS | CAT III AIF
- **One of the leading player in alternate assets**
- **Documented Investment and**
  Risk Management Process
- **Quality Investment Team with a successful track record**



Guided by Veterans and Driven by Experienced Team



Raamdeo Agrawal
Chairman



Prateek Agrawal
MD & CEO



Vaibhav Agrawal
CIO Alternates



Akhil Chaturvedi
CBO

Core PMS/AIF Management Team



Dhaval Mehta



Abhishek Anand
Principal Officer, PMS



Dr Bijon Pani



Aadesh Mehta

Core Mutual Funds Management Team



Ajay Khandelwal



Atul Mehra



Bhalchandra Shinde



Varun Sharma



Vishal Ashar



Ankit Agrawal



Sandeep Jain



Aliasgar Shakir



Swapnil Mayekar



Rakesh Shetty

Skin in the Game

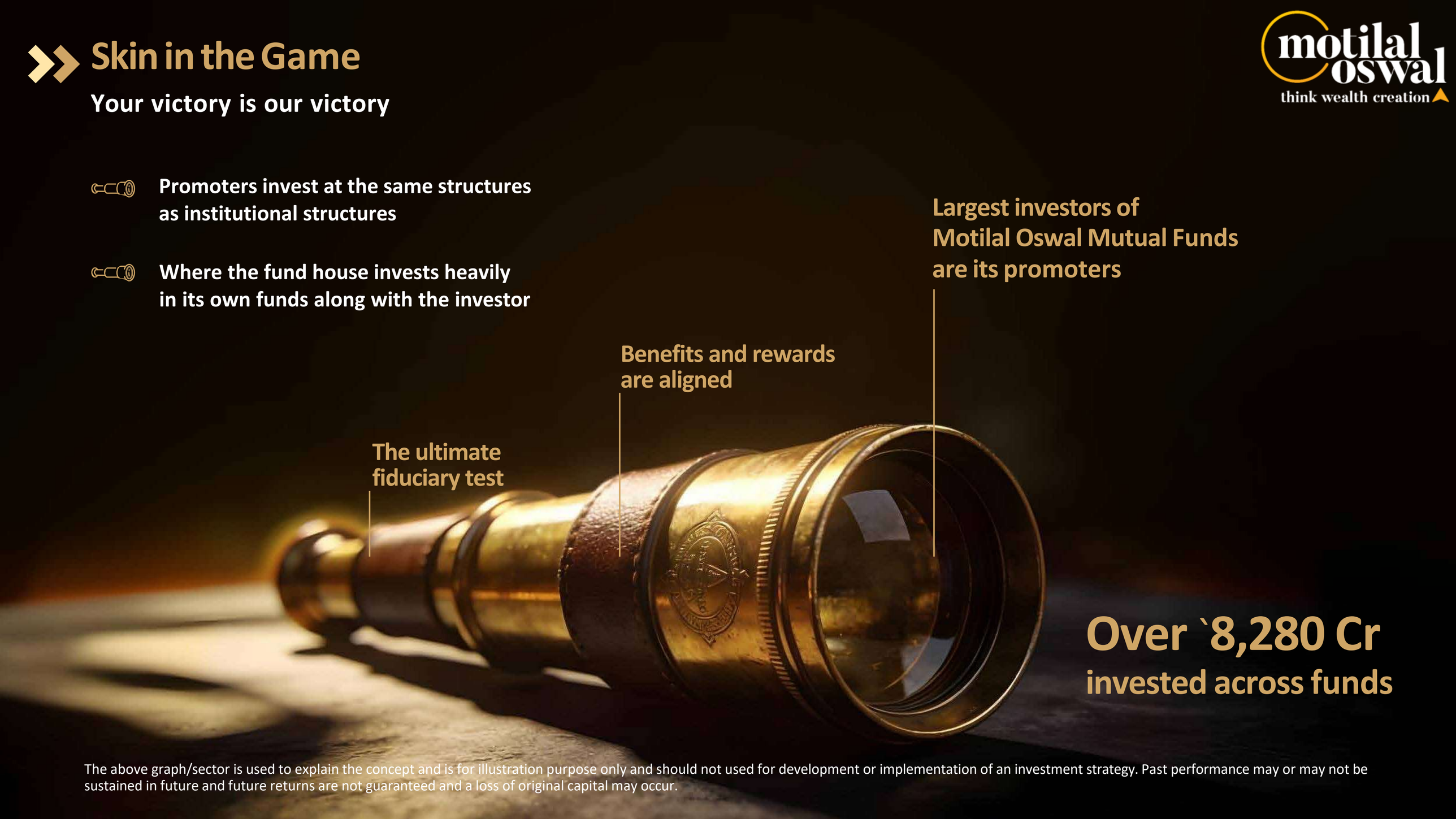
Your victory is our victory

- Promoters invest at the same structures as institutional structures
- Where the fund house invests heavily in its own funds along with the investor

Largest investors of Motilal Oswal Mutual Funds are its promoters

Benefits and rewards are aligned

The ultimate fiduciary test



Over `8,280 Cr
invested across funds

The above graph/sector is used to explain the concept and is for illustration purpose only and should not used for development or implementation of an investment strategy. Past performance may or may not be sustained in future and future returns are not guaranteed and a loss of original capital may occur.

Investment

Philosophy and Positioning



House Identified Themes

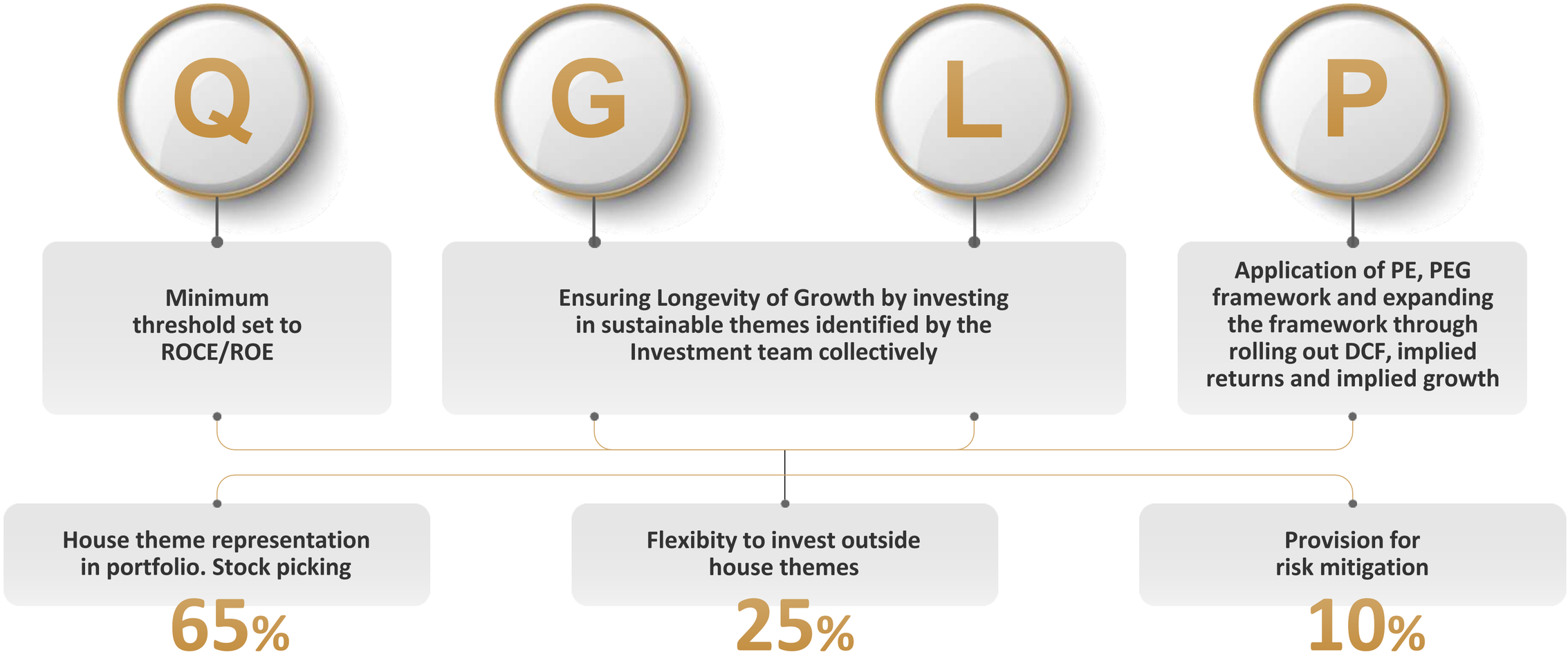
Representing 65% of portfolio Construct

China +1	Make in India	Financialisation	Tech & Tech Services	Urbanisation	Healthcare Ecosystem
Chemicals	Auto + EV	High AUM Growth Retail Focused Lenders	New Age Consumer Tech	Leisure & Luxury	Hospitals
Electronic Manufacturing Services	Capital Goods & Engineering	Capital Market Companies	High Growth Tech Companies	Travel & Hospitality	Diagnostics
	Infrastructure Ancillaries	Health & Life Insurance		Premiumisation	Specialty Pharma
	Renewable Power				

The above table/sectors is used to explain the concept and is for illustration purpose only and should not used for development or implementation of an investment strategy. The usage of the terms Hi-Quality and Hi-Growth Portfolios purely depicts Motilal Oswal AMC's internal fund management strategy/process which is based on qualitative and quantitative research parameters. Performance may or may not be sustained in future.

QGLP Investment Philosophy

High Quality and High Growth Focused House



Source: MOAMC Internal. Disclaimer: The above graph/data is used to explain the concept and is for illustration purpose only. The data mentioned herein are for general and comparison purpose only and not a complete disclosure of every material fact and should not used for development or implementation of an investment strategy. Past performance may or may not be sustained in future.

Risk Management Framework For Sustainability

Stock Weight

Minimum and Maximum Exposure Limits set

Sector Sizing

Limits on Sector Deviations relative to benchmark

Diversification Strategy

Portfolio Size capped up to ~20-25 stocks

Profit Taking/ Stop Loss

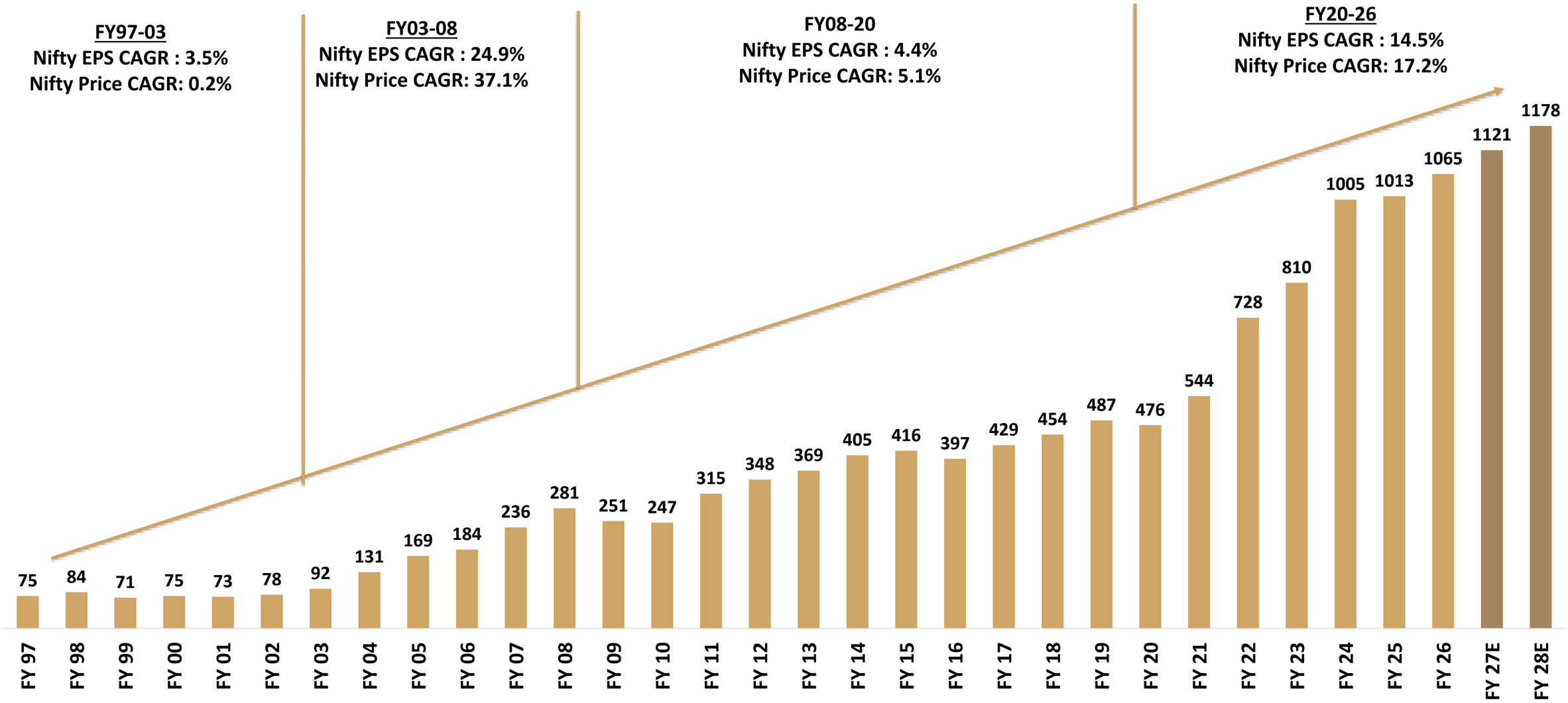
Proprietary Framework for measuring triggers

Liquidity Framework

Ensuring efficient management for ability to take necessary actions

The Big Picture

Stocks are slaves of earnings



Source: MOAMC Internal Research. Disclaimer : The above graph is used to explain the concept and is for illustrative purposes only. It should not be used for development or implementation of an investment strategy Past performance may or may not be sustained in future and future returns are not guaranteed and a loss of original capital may occur.

Earnings Growth Matters

It’s the earnings power that drives equity performance

	FY20	FY21	FY22	FY23	FY24	FY25
YoY Revenue Growth %	0.0	-2.0	30.0	23.0	6.0	7.0
YoY EBITDA Growth %	-6.0	26.0	26.0	7.0	23.0	10.0
YoY PAT Growth %	-9.0	47.0	40.0	10.0	34.0	6.0
Nifty 500 Returns %	-27.6	75.9	20.9	-2.6	40.3	2.8

Source: Ionic Wealth Research, NSE, Capitaline. The above graph/data is used to explain the concept and is for illustration purpose only. The data mentioned herein are for general and comparison purpose only and not a complete disclosure of every material fact and should not used for development or implementation of an investment strategy. Past performance may or may not be sustained in future.

Think Beyond Indices - Winners FY24-25 to FY17-18

Alpha Investing is about Focusing on Winners

Return Band	FY24-25		FY23-24		FY22-23		FY21-22	
	No of Cos	Market Cap	No of Cos	Market Cap	No of Cos	Market Cap	No of Cos	Market Cap
Negative Returns	16	265,812	66	696,013	220	3,093,843	188	2,663,763
Positive Returns <15%	84	3,623,742	184	8,201,465	258	8,523,776	218	4,633,016
Positive Returns 15% to 20%	66	7,350,911	120	5,458,542	82	5,350,904	58	2,617,224
More than 20% Returns	620	23,683,536	393	8,364,485	175	6,088,135	230	8,000,922
No 5 Year Track Record	214	3,902,794	237	2,172,265	265	2,597,334	306	1,987,648
Index Returns								
Nifty 100		**5.0**		**33.4**		**(2.7)**		**19.3**
Nifty Midcap 150		**7.6**		**56.5**		**2.0**		**23.8**
Nifty Smallcap 250		**5.4**		**63.1**		**(6.9)**		**35.8**
Nifty 500 Multicap 50:25:25		**6.0**		**46.3**		**(2.5)**		**24.6**

Return Band	FY20-21		FY19-20		FY18-19		FY17-18	
	No of Cos	Market Cap	No of Cos	Market Cap	No of Cos	Market Cap	No of Cos	Market Cap
Negative Returns	163	1,253,399	391	5,932,419	93	1,332,731	66	947,529
Positive Returns <15%	213	2,465,982	144	4,047,334	169	4,532,612	118	3,902,138
Positive Returns 15% to 20%	85	1,765,272	45	2,125,843	64	995,013	74	1,877,354
More than 20% Returns	206	3,851,028	64	682,397	308	4,869,447	369	3,701,956
No 5 Year Track Record	333	1,229,190	356	1,327,142	366	1,318,195	373	616,300
Index Returns								
Nifty 100		**69.6**		**(25.8)**		**12.5**		**10.7**
Nifty Midcap 150		**100.1**		**(30.7)**		**(1.4)**		**15.8**
Nifty Smallcap 250		**117.2**		**(40.9)**		**(13.2)**		**12.0**
Nifty 500 Multicap 50:25:25		**88.3**		**(30.9)**		**2.2**		**12.5**

Top 1000 Companies by Market Cap as on April 2025

Harnessing

India's Entrepreneurial Growth



motilal oswal
think wealth creation

Who are founders?



Promoter-Driven Companies

- Primary Ownership under one name or family
- Focused on growth, value addition and capital formation



Multinational Corporations

- Primary Ownership under foreign brand
- Focused on presence and expanding operations



Public Sector Undertakings

- Primary Ownership under national government
- Focused on alignment with economy



Source: MOAMC Internal. Disclaimer: The above graph/data is used to explain the concept and is for illustration purpose only. The data mentioned herein are for general and comparison purpose only and not a complete disclosure of every material fact and should not be used for development or implementation of an investment strategy. Past performance may or may not be sustained in future.

Founders are Wealth Creators

Biggest Wealth Creators	Price CAGR 2020-25
Bharti Airtel	32
ICICI Bank	34
SBI	33
Bajaj Finance	33
Larsen & Toubro	35
ITC	24
HCL Technologies	33
Sun Pharma	38
M & M	57
NTPC	36

Fastest Wealth Creators	Price CAGR 2020-25
BSE	124
RVNL	95
Jindal Stainless	90
GE Vernova T&D	85
Persistent Systems	83
FACT	82
Dixon Technologies	79
Adani Power	79
Adani Enterprises	76
Hitachi Energy	76

Consistent Wealth Creators	Price CAGR 2020-25
Hindustan Aeronautics	75
Welspun Corp	70
Bharat Dynamics	70
Indian Bank	69
Bharat Electronics	66
Jindal Steel	62
Patanjali Foods	61
Chola Investment & Finance	58
Minda Corp	57
Radico Khaitan	56

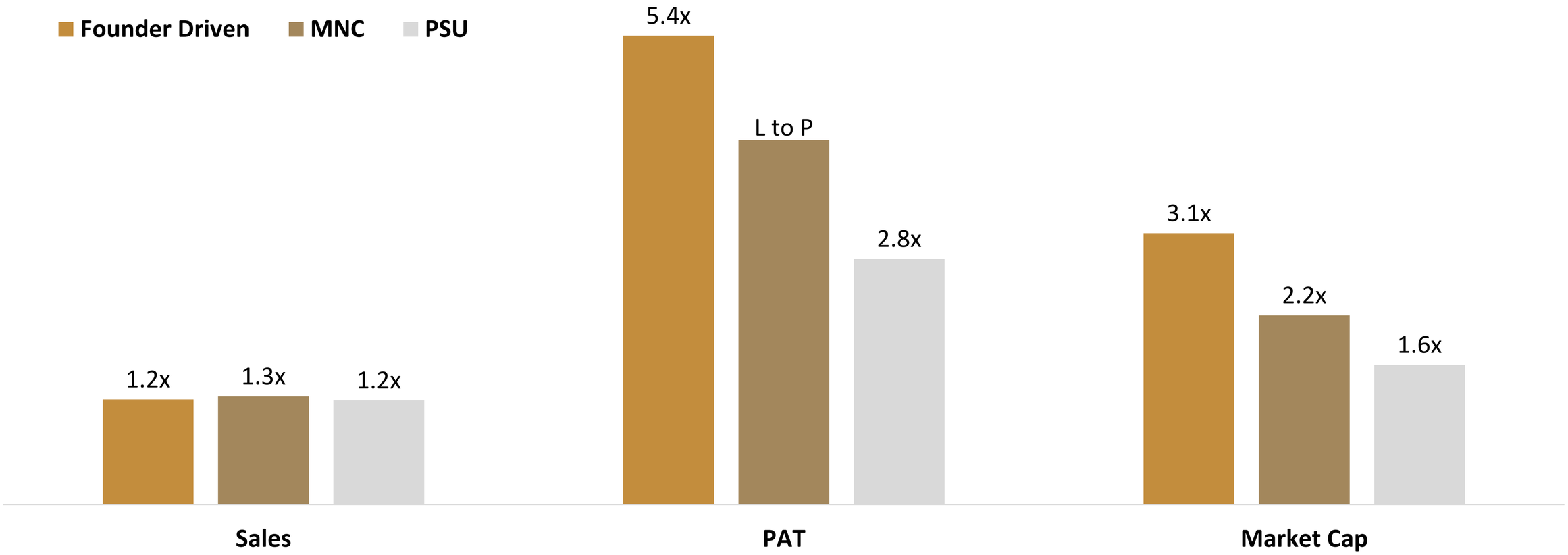
Founder Driven Companies

Source: MOAMC Internal. Disclaimer: The above graph/data is used to explain the concept and is for illustration purpose only. The data mentioned herein are for general and comparison purpose only and not a complete disclosure of every material fact and should not be used for development or implementation of an investment strategy. Past performance may or may not be sustained in future. We define the Biggest Wealth Creators as the top 100 companies in descending order of Wealth Created for five years, i.e., 2020-2025, for this Study; We define Fastest Wealth Creators as the top 100 companies delivering the highest Total Return CAGR during 2020-2025. We define Consistent Wealth Creators based on the number of years the stock has outperformed in each of the last five years

Founders are Wealth Creators

Scoring better on profitability metrics

Growth over FY15-FY25 (Companies listed on NSE)



Source: Capitaline, MOAMC Internal. Data taken for companies listed on NSE from FY15-25. Data as of Mar'25. Disclaimer: The above graph/data is used to explain the concept and is for illustration purpose only. The data mentioned herein are for general and comparison purpose only and not a complete disclosure of every material fact and should not be used for development or implementation of an investment strategy. Past performance may or may not be sustained in future.

India's New Generation Founders



Lalit Keshre | Groww



Vivek Jain | GFL Gujarat Fluorochemicals



Irfan Razack | Prestige Group



Prathap C. Reddy | Apollo Hospitals



Deepinder Goyal | eternal



Surenderpal Singh | Premier Energies



Satish Agrawal | PTC Industries



Kamlesh Jain | Jain Metal Group

Source: MOAMC Internal. Disclaimer: The above graph/data is used to explain the concept and is for illustration purpose only. The data mentioned herein are for general and comparison purpose only and not a complete disclosure of every material fact and should not be used for development or implementation of an investment strategy. Past performance may or may not be sustained in future.

Investment Framework

Min 26% Promoter Holding

Including companies significant ESOPS/shares with management professionals. Exception for Financials.

Capital Efficiency

Quality of Business, Minimum Cyde ROCE of 15%

Earnings Expectations

Companies With Min Additional Expected Earnings 3-5Y Growth of 3% Over Benchmark, Available at Relatively Attractive Valuation

500	300-320	260-280	150-170	70-90	<20-30

Top 500

By market Cap. Current range from `5k Cr to `11 Lakh Cr.

PBT>100

Minimum PBT of `100 Cr

QGLP

Corporate Governance, Management Quality - Vision, Execution, Succession Planning and Capital Allocation Decisions

Upto 20% of the portfolio may be an exception to the above

The Stocks/Sectors/table mentioned above are used to explain the concept and is for illustration purpose only and should not be used for development or implementation of any investment strategy. It should not be construed as investment advice to any party. Past performance may or may not be sustained in future.

Portfolio Update

Listed	91.0
Financialization	**15.2**
Billionbrains Garage Ventures Ltd.	3.8
Piramal Finance Ltd.	3.3
Shriram Finance Ltd.	4.8
Muthoot Finance Ltd.	3.3
Make in India - Capital Goods & Engineering	**15.0**
Aditya Infotech Ltd.	3.4
Apar Industries Ltd.	3.8
CG Power and Industrial Solutions Ltd.	3.3
PTC Industries Ltd.	4.0
Garware Hi-Tech Films Ltd.	0.4
Tech & Tech Services	**10.1**
Eternal Ltd.	5.3
One 97 Communications Ltd.	4.9
Make in India - Renewable Energy	**10.1**
Suzlon Energy Ltd.	3.3
Premier Energies Ltd.	3.7
Waaree Energies Ltd.	3.1

Data as on July'26

M-Cap Bands	
>= 1Lakh Cr	22.8
>= 75K Crs	10.6
>= 50K Crs	12.6
>= 25K Crs	28.1
>= 10K Crs	15.4
>= 5K Crs	1.5
< 5K Crs	0.0
Grand Total	**91.0**

M-Cap Breakup	
Large Cap	22.8
Mid Cap	34.1
Small Cap	34.1
Grand Total	**91.0**

Urbanization	8.2
Meesho Ltd.	2.7
Prestige Estates Projects Ltd.	2.7
Radico Khaitan Ltd	2.8
Make in India - Auto + EV	**7.7**
Ather Energy Ltd.	4.4
Ola Electric Mobility Ltd.	3.3
Make in India - Manufacturing/Capex	**7.2**
Gujarat Fluorochemicals Ltd.	3.8
Archean Chemical Industries Ltd.	1.5
Diamond Power Infrastructure Ltd.	1.9
Healthcare Ecosystem	**5.7**
Onesource Specialty Pharma Ltd.	3.3
Apollo Hospitals Enterprise Ltd.	2.4
Make in India - Electronic Goods Manufacturing	**3.6**
Amber Enterprises India Ltd.	3.6
Make in India - Others	**3.3**
Jain Resource Recycling Ltd.	3.3
Make in India - Defense	**3.1**
Zen Technologies Ltd.	3.1
Make in India - Infrastructure Ancillaries	**1.9**
Aegis Vopak Terminals Ltd.	1.9
Grand Total	**91.0**

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Performance Update

Fund / Benchmark Index	CY	FY	1M	3M	6M	1Y	2Y	3Y	Since Inception*
Motilal Oswal Founders Fund Series 1 - Pre Tax	8.67	22.29	0.45	5.22	16.54	4.93	4.33	20.02	24.01
BSE 500 TRI	-1.42	14.56	2.19	3.78	1.99	2.98	0.42	11.88	14.56
Alpha over Benchmark	10.08	7.73	-1.75	1.44	14.55	1.94	3.92	8.13	9.45
*Since Inception of GA i.e. 1st Feb 2023									31-Jul-26

Fund / Benchmark Index	1M	3M	6M	Since Inception*
Motilal Oswal Founders Fund Series VII - Pre Tax	-0.86	5.12	15.39	8.24
BSE 500 TRI	2.19	3.78	1.99	-1.22
Alpha over Benchmark	-3.06	1.34	13.40	9.46
*Since Inception of GA 7 Fund i.e. 3rd Dec 2025				31-Jul-26

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About the Fund

Name of the Scheme	Motilal Oswal Founders Fund Series VII
Tenure	9 years from first close + 2 years extension provision
Drawdown Structure	25% initial contribution followed by 3 drawdowns of 25% each at the discretion of IM
Exit Load from each allotment	For all share classes - 1% from 0 till 24 months
Redemption	Monthly. Redemption requests shall only be executed for investors who have contributed 100% capital commitment subject to exit load criteria
Final Close	Up to 12 months from first close
Commitment Period	Up to 12 months from final close

In case of defaults in Drawdown, one time management fees up to 4% + GST shall be levied on entire Capital Commitment. Please refer PPM for further details. Redemption requests shall be executed only in case of investors who have given 100% commitment subject to exit load criteria.

Key Terms And Structure of the Fund

Share Class	Min Commitment	Mgmt Fees P.A.	Carried Interest	Hurdle Rate	Type
B1	1<5	2.50%	NA	NA	Drawdown
B2	5<10	2.00%	NA	NA	Drawdown
B3	10<25	1.50%	NA	NA	Drawdown
B4	25<50	1.25%	NA	NA	Drawdown
B5	>=50	1.00%	NA	NA	Drawdown

In case of defaults in Drawdown, one time management fees up to 4% + GST shall be levied on entire Capital Commitment. Please refer PPM for further details. Redemption requests shall be executed only in case of investors who have given 100% commitment subject to exit load criteria.

Tentative Drawdown Schedule

Drawdown	Investor Contribution	Cumulative Initial Contribution for New Investor
Initial Contribution	25%	25%
Drawdown 1	25%	50%
Drawdown 2	25%	75%
Drawdown 3	25%	100%

- From launch of fund till first drawdown, all investors would have to pay initial contribution of 25%.
- Any investor on-boarded after the first drawdown period will have to pay **cumulatively** to the tune of all previously called drawdowns.
- Adding to that example, any investor on-boarded after last drawdown called, shall have to pay initial contribution as 100%.
- ***No investors shall be on-boarded post final close (1 year from first close or 1,000 investors whichever is earlier).***
- Drawdowns will be scheduled in a 25% (x4) format as mentioned in the table above.
- For example, any investor on-boarded after the call of “Drawdown 1” shall have to pay initial contribution plus the called drawdown: i.e. 50% as initial contribution.
- ***Above is subject to change, as the discretion of IM or regulatory update. Drawdown timelines are tentative.***

In case of defaults in Drawdown, one time management fees up to 4% + GST shall be levied on entire Capital Commitment. Please refer PPM for further details. Redemption requests shall be executed only in case of investors who have given 100% commitment subject to exit load criteria. Changes in drawdown structure are created as per SEBI Circular SEBI/HO/AFD/AFD-POD-1/P/CIR/2024/175 dated Dec 13, 2024 regarding Pro-Rata and Pari-Passu rights of investors of AIF.

Fund Management Team



Vaibhav Agrawal

CIO-Alternates & Fund Manager

- Vaibhav Agrawal is currently managing **~10,000 Cr** AUM at Motilal Oswal AMC across alternate products
- He has also managed a **proprietary PMS** and has over a decade in stock picking and **generating index beating returns**
- He has worked as a ratings analyst at CRISIL and investment analyst at Motilal Oswal AMC



Dhaval Mehta

Fund Manager

- Dhaval Mehta brings **14+ years of experience** in equity research and portfolio management
- Prior to joining MOAMC, Dhaval was working with Aditya Birla Sunlife AMC as Portfolio Manager where he used to manage over **~3,700 Cr** AUM and has delivered stellar performance across the investment cycles
- Prior to Aditya Birla Sunlife AMC, he has worked with ASK Investment Managers, Emkay Global Financial Services, Ventura Securities and Infosys.



Aadesh Mehta

Fund Manager

- Aadesh Mehta, CFA, has experience of 16 years in equity research across buy and sell side. With a unique blend of specialist as well as generalist experience, Aadesh believes in high conviction investing styles across market caps. In his prior role, Aadesh was a part of the core start-up research team at Ambit Capital, that eventually went on to become an award-winning research house. He was highly rated analyst in small caps Asiamoney Polls (2019) and also part of highly rated team in small caps (2018, 2019) and diversified financials (2015, 2016). He has completed his CA from ICAI and CFA from CFA Institute.

Risk factors and Disclaimer

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- In the event of redemption before maturity, investment will be redeemed at the Net Asset Value (NAV) as of the requested date. This includes unrealised gains, which could be subject to tax liability, and such liabilities must be borne by the exiting investor prior to maturity.
- Senior citizen who are 70+ years of age should be fully aware of the lock in period and the risk associated with the age as the nature of risk associated with equity product may not be generally suitable with risk profile of the age.
- Investment in Securities is subject to market and other risks and there is no assurance or guarantee that the objectives of any of the Schemes of Alternative Investment Funds will be achieved. Please read Private Placement Memorandum of the Scheme.
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Thank You