



MONEYORE

Catalyst for investment success

About Moneyore – Where the Journey of Success Begins...

Moneyore is a SEBI registered Investment Adviser firm with over two decades of experience in capital market.

Our mission is to provide highly professional management with a primary emphasis on risk control in a limited number of investment specialties.

We specialize in identifying deeply undervalued listed and unlisted equity investments, and have extensive experience, an enviable track record and substantial assets under management.

We are dedicated to the achievement of consistent and superior performance without high risk. Our ultimate objective is investment success, the fruits of which are shared by clients and us.



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With Quality Research and Robust Business Practices...

Excellence in investing

Our goal is excellence in investing. To us, this means achieving attractive returns with limited risk by mitigating individual stock risk through portfolio diversification and quality research. This can only be achieved in markets that are not "efficient." Although we strive for superior returns, our first priority is that our actions produce consistency, protection of capital, and superior performance even in bad macro - economic conditions.



Proprietary, in - depth research

Adding value in our markets requires a "knowledge advantage" that can come only from proprietary, in-depth research. We have dedicated a staff of highly skilled specialists and created a research methodology that is consistently applied. Our research revolves around enumerating the elements required for success and identifying investment ideas through which we seek to satisfy those requirements.

Commonality of interests

In order to achieve commonality of interests with our clients, we pay strict attention to potential conflicts of interests, avoiding them if possible and dealing fairly with them. We put clients' interests ahead of our own. It is our fundamental operating principle that if all of our practices were to become known, there must be no one with grounds for complaint.



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Coupled with Strong Professional and Personal Ethics...

Personnel practices

Our personnel practices must contribute to the achievement of our clients' objectives. A harmonious workplace and a spirit of cooperation are indispensable; personnel turnover, office politics and unhealthy competition are to be guarded against. The fruits of our efforts will always be shared broadly and equitably with our team. Employee stock ownership and firm-wide profit participation are key in this.



Communication with clients

Communication with clients must meet their needs and strengthen our relationships with them. We want every client to thoroughly understand our philosophy, approach, actions and results. If what we do ever comes as a surprise to a client, then we have failed in this regard. In reporting our performance, we accurately state our achievements, neither hiding behind excuses for losses nor taking credit for serendipitous gains.

Profitability

Our firm's profitability must stem from doing all of the above. Moneyore is run for the benefit of its clients and their constituencies as well as for its stakeholders. Profit without performance, bigness for its own sake and prosperity through cost cutting are all explicitly rejected. Our earnings should grow if we achieve excellence in investing . . . but only then.



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While Maintaining Integrity and Value for Client Money...

Fee arrangements

Our fee arrangements should compensate us fairly for the value we add and advance a constructive business relationship. Fee arrangements should motivate us to act solely in our clients' best interests; they should be fair, competitive and explicit. All accounts of comparable size must pay comparable fees for the same service.



Our Strength Lies in Our Unique Investment Philosophy...

Value Equities

Value Equities employs a bottom-up, value-oriented investment approach focused on long-term principal appreciation and preservation of capital. The strategy seeks to achieve attractive, risk-adjusted returns by opportunistically assembling and managing an unleveraged, concentrated portfolio of stressed, post-reorganization and value equities that offer asymmetric return profiles.

Central to the strategy's process is the identification of sound companies with substantial asset values or business franchises that are trading at a sizable discount to long-term intrinsic value due to short-term adversity or uncertainty. Identifying and investing in a concentrated portfolio of out-of-favor stocks is Value Equities' key to generating alpha. This is in contrast to managing a highly diversified equity fund where returns are generally far more beta-driven. The strategy's broad charter allows the team to look at equities across industries and market capitalizations.



Macro - forecasting not critical to investing

We believe consistently excellent performance can only be achieved through superior knowledge of companies and their securities, not through attempts at predicting what is in store for the economy, interest rates or the securities markets. Therefore, our investment process is entirely bottom-up, based upon proprietary, company-specific research. We use overall portfolio structuring as a defensive tool to help us avoid dangerous concentration, rather than as an aggressive weapon, expected to enable us to hold more of the things that do best.

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Driving Portfolio Returns Regardless of Market Timing...

Disavowal of market timing

Because we do not believe in the predictive ability required to correctly time markets, we keep portfolios fully invested whenever attractively priced assets can be bought. Concern about the market climate may cause us to tilt towards more defensive investments, increase selectivity or act more deliberately. Clients hire us to invest in specific market niches, and we must never fail to do our job. Holding investments that decline in price is unpleasant, but missing out on returns because we failed to buy what we were hired to buy is inexcusable.



Reflected in Our Consistent Returns in the Past Few Years...

Founded in 2004, Moneyore is on a mission to redefine the portfolio management industry and to focus on delivering portfolio returns and not selling equities to generate brokerage. Since then, the company has delivered phenomenal returns to clients.

Script Name	Buy Date	Buy Price	Sale Date	Sale Price/CMP	Target Price	Comments
CEAT	03-Nov-13	186	12-Nov-14	380	380	TP Achieved in 4 Months
DHFL	18-Nov-13	145	12-Dec-14	482	482	TP Achieved in 6 Months
Usha Martin	22-Apr-13	25	26-May-14	45	45	TP Achieved in 13 months
HT Media	21-Feb-14	71	09-Dec-14	132	145	TP Achieved in 10 months
HMVL	26-Feb-14	122	18-Nov-14	230	230	TP Achieved in 7 Months
Prime Focus	13-May-14	27	03-Jul-14	54	54	TP Achieved in 2 Months
NTPC	05-Feb-14	130	06-Jun-14	164	164	TP Achieved in 4 Months
Pennar Industries	01-Sep-14	41	11-Nov-14	61	61	TP Achieved in 2 Months
Tata Comm	08-May-14	270	03-Dec-14	435	435	TP Achieved in 6 Months
SAIL	24-Sep-14	71	28-Nov-14	56	121	Sold at 56, Recent China Dvp
Sterlite Tech	02-Jan-15	63	04-Aug-15	108	108	TP Achieved in 8 Months
First Source Solutions	27-May-15	29	25-Jul-16	52	52	TP Achieved in 14 Months
Sun TV	29-Oct-14	310	03-Feb-17	645	645	Target Achieved in 28 months
Trident	23-Jan-17	63	08-Sep-17	98	98	Target Achieved in 8 months
PNC Infra	16-Mar-17	110	13-Apr-17	135	135	Target Achieved in 1 month
EKC	02-Mar-16	16	19-Jul-17	49	49	Target Achieved in 16 months
Pennar Industries	18-Jul-17	52	24-Aug-17	63	63	Target Achieved in 1 month
Cox & Kings	16-May-14	157	08-Sep-17	272	312	Maintain our TP
Talwalkar Gym	28-Jun-16	218	08-Sep-17	289	373	Maintain our TP
First Source Solutions	30-Oct-16	40	08-Sep-17	41	63	Maintain our TP
Balaji Telefilms	27-Jun-17	134	08-Sep-17	163	232	Maintain our TP
IRB Infra	12-Jul-17	218	08-Sep-17	217	272	Maintain our TP



CAGR- 46% p.a.(Since Nov 2013)

*Return is calculated without Dividend

Detailed reports available on request

MONEYORE

And Backed by a Strong Research Team...

Rajesh Agarwal - Managing Partner & Fund Manager

Rajesh founded Moneyore and is responsible for its overall growth. His approach, incisive thinking and leadership coupled with an experience of over 20 years has made Moneyore an organization built on a successful track record, enduring relationships with strong values and ethics. His ability to analyze situations inversely gives the team a transactional edge which helps clients leverage the true potential of the investments. His in-depth knowledge of all sectors and his reach across networks and markets helps the team identify many exciting opportunities.

Abhishek Agarwal – Senior Analyst

Abhishek has two years of experience in credit appraisal with special emphasis on project finance and DCF with Standard Chartered Bank. He is a qualified Chartered Accountant (ICAI) and CFA (cleared all III levels from CFA Institute, USA). With above working experience, he has joined our firm with special focus on equity valuation.

Salil Ambre – Research Associate

Salil is a commerce graduate with expertise in analyzing market trends and portfolio execution strategies with minimum transaction cost.

You can contact us at...

MONEYORE

SEBI Registered Investment Adviser

Regd No. IN000008321

303, Guruvidya, Hill Road,
Bandra West, Mumbai- 400 050, India.

+91 22 6694 9071 / 72 / 73.

+91 98210 74265

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THANK YOU!

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