

**GLOBE PMS
Value Strategy**

GLOBE CAPITAL MARKET LIMITED

INVESTMENT PHILOSOPHY

Invest in companies that have a strong competitive advantage over their peers

Invest when prices are attractive

Wealth Creation

Stress on analysis of Individual companies and not on predicting movement of stock market indices

Buy high quality companies at reasonable prices and reasonably attractive companies at below-average prices

Fund Management Process

Portfolio Structuring based on investor's profile, factoring in:

- Objectives
- Risk appetite
- Return expectation
- Investment horizon
- Liquidity requirements

Investment Process

- Idea generation
- Idea evaluation and back testing
- Idea presentation to Investment Committee
- Idea execution
- Monitoring and risk management
- Exit strategy

Reporting

- Monthly reports with Portfolio Statements and Valuations

Investment Objective :



Globe Value portfolio aims at investing in stocks that have good value & future growth prospects, can benefit from earnings growth, re-rating of business or sector and changes in macro & micro fundamentals.

It is a multi-cap strategy with active management and use of various derivatives like future & options on the underlying / index with a view to optimize the yield of the portfolio.

The strategy also identifies various special situations in the market and tries to profit from them using a strategy which is market neutral.

Mr. Ankit Agarwal

Director – Globe Capital Group of Companies & Head- Globe Wealth & PMS

Mr. Ankit Agarwal is a Chartered Accountant and a CFA by qualification. He is in-charge of the overall Fund Management Division at Globe Capital including Portfolio Management Services, Investment Research, Institutional Investment Advisory and FII Advisory. He also heads the proprietary investment arbitrage division at Globe.

- Under his leadership in 2021 Globe PMS became the top performing fund in the 5 year CAGR category. He has a special acumen for value investing and identifying multibagger companies with good quality management. He has a great understanding and in-depth knowledge of Indian Capital Markets, Macro and Micro economic factors driving the economy. He also has expertise in special situation arbitrage and use of derivatives to make use of various opportunities in the market. Under the guidance of Mr. Agarwal, Globe has been a pioneer in special situation arbitrage for more than a decade now. He has initiated many investor education initiatives at various national forums for greater financial inclusion among the youth of this country.

Mr. Parashuram Prasad **Fund Manager, PMS**

Mr. Parashuram Prasad has over 15 years of experience in fundamental equity research and fund management in Indian capital market, with over 13 years with Globe PMS. He holds an MBA (Finance) and a Bachelor's degree in Chemistry. He prefers a 'bottom up strategy' while picking stocks. He has a strong Quantitative aptitude and has enhanced the team's strategic and tactical Asset Allocation decision making process.

He has a keen eye for picking stocks that have strong financials & earnings growth. He focuses on companies having businesses with robust competitive advantages in both terms quantitative & qualitative. He does not believe in theory of timing the market rather his philosophy is to invest in the right stock rather than wait for the right time.

Mr. Anuj Jain

Head, Special Situation Arbitrage – PMS

He has an experience of over 10 years in fund management with different institutions.

He has done B.Com(H) from Hansraj College, Delhi University and MBA in Finance from Amity Business School.

His expertise lies in identifying & analyzing various corporate actions & special events in the market which could qualify as an arbitrage on long term and short term basis : like – Open Offers, Delisting & Mergers / Demergers.

In one of his previous assignments, he worked with Escorts Mutual Fund as Fund Manager (Fixed Income and Special Situations).

Mr. Mitin Mohan

Sr. Research Analyst – Equity & Special Situation

Mr. Mitin is a senior research analyst with Globe covering both Fundamental research and Special Situation research.

His expertise lies in identifying various beneficial corporate actions in the market which could be arbitrage opportunities.

He has been with Globe PMS for almost a decade and is a CFA Level 3 candidate.

Mr. Himanshu Gupta **VP - Research**

Mr. Himanshu Gupta is a Research Professional with 15 years of experience across financial markets. He is a qualified Chartered Financial Analyst (ICFAI), holds a Master's degree in Commerce and a final level candidate of CFTe USA .

Mr. Gupta has been regularly doing media representation for all leading business channels in India like CNBC TV 18, ET NOW, Zee Business, CNBC AWAAZ and Bloomberg Quint on their popular shows. His articles and views are very popular in publications like Moneycontrol.com, Business Standard, Economic times and financial chronicle.

Mr. Gaurav Sharma **AVP – Equity Research**

Mr. Gaurav Sharma, who is working in our organization at the capacity of Assistant Vice President & Head, Technical & Derivatives Research, tracking Equity Markets.

Gaurav has over 11 years experience in Financial Markets. He is a Post Graduate in Finance. He has expertise in identifying the trend of the overall market i.e. Nifty index as well as sectors and stocks. He is also a regular speaker at various investors' meets / webinars organized from time to time by our organization

Investment Strategy :

- Picking stocks that have good value, can benefit from growth in earnings, re-rating of business or changes in company's fundamentals.
- Identify & invest in candidates available at an attractive price, having potential for substantial appreciation.
- Focus on positive changes in the business environment of particular sector/company. Enter at right opportune time and exit when potential is realized.
- Derivatives may be considered to generate alpha by using stock option strategies or stock futures. Index future/ option strategies are used to guard the portfolio holdings against systematic risk.
- Benefit from event arbitrage and other special situations involving Merger & Acquisitions, Open Offers, Takeover, De-listing etc

Portfolio construction process :



- **Par excellence quality of management and Good corporate governance** is the primary filter applied by Globe PMS when evaluating an investment proposition
- **Selecting stocks having strong growth** in earnings, re-rating of business or changes in company's fundamentals.
- **Identify positive changes in the business environment** and invest in the particular sector/ company and remain invested till re- rating potential realized.
- **Using various opportunities and try to benefit** from event arbitrage involving Merger & Acquisitions, Open Offers, Takeover, De-listing and other Special Situations.
- **Derivatives may be considered to generate alpha** by using stock option strategies or stock futures. Index Future / option strategies are used to guard the Portfolio Holdings against systemic risk.

Value Driven Approach:



- Investing in Businesses that We Understand
- Buying into Businesses for far less than what they are Worth
- Ensuring Safety of Capital
- Sitting on Cash or Debt when there are no Investment Ideas
- Asset Allocation
- Buy and Hold Investment Approach
- Valuation Driven
- Bottom-up Investing
- No wasting of time on Global Macros.

Some Recently Concluded Special Situations:

- Open Offer : Vedanta, R-NAM, NIIT Tech
- Merger : Capital First – IDFC Bank
- Offer for Sale : SAIL, HDFC AMC, Ircon, Den and Hathway
- Delisting Offer : Hexaware, Prabhat Dairy
- BuyBack : TCS, Infosys, Wipro , ONGC, Oil India, NTPC
- Rights – L&T Finance, Bharti Airtel

Point of Contact

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