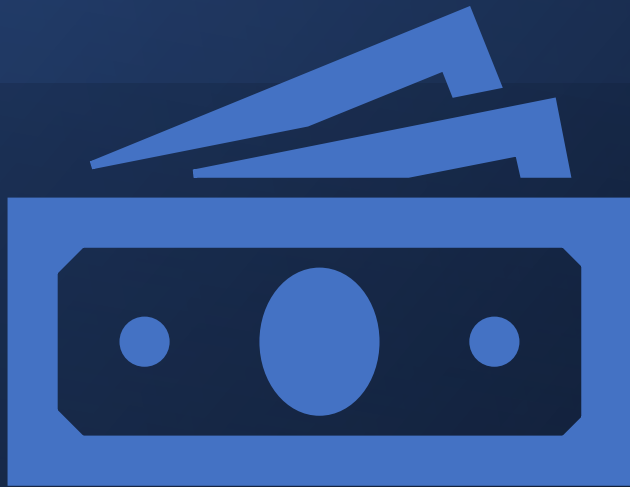


# Financial Health Check-up



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# Raw Sheet

No.	Company Name	Qty
1	Hindustan Unilever	225
2	JP Associates	750
3	Jindal Stainless (Hisar)	250
4	Jindal Stainless	250
5	Jindal Steel & Power	1,500
6	Kinetic Engineering	50
7	Mangalam Timber	50
8	MRF	25
9	Nalwa Sons Investments	28
10	Nexus Software	150
11	Nucleus Software Exports	300
12	Reliance Industries	12
13	SM Dychem	3
14	Ashok Leyland	200
15	Bharat Forge	50
16	Birla Soft	40
17	Cummins India	50
18	Dabur	20
19	Gail	62

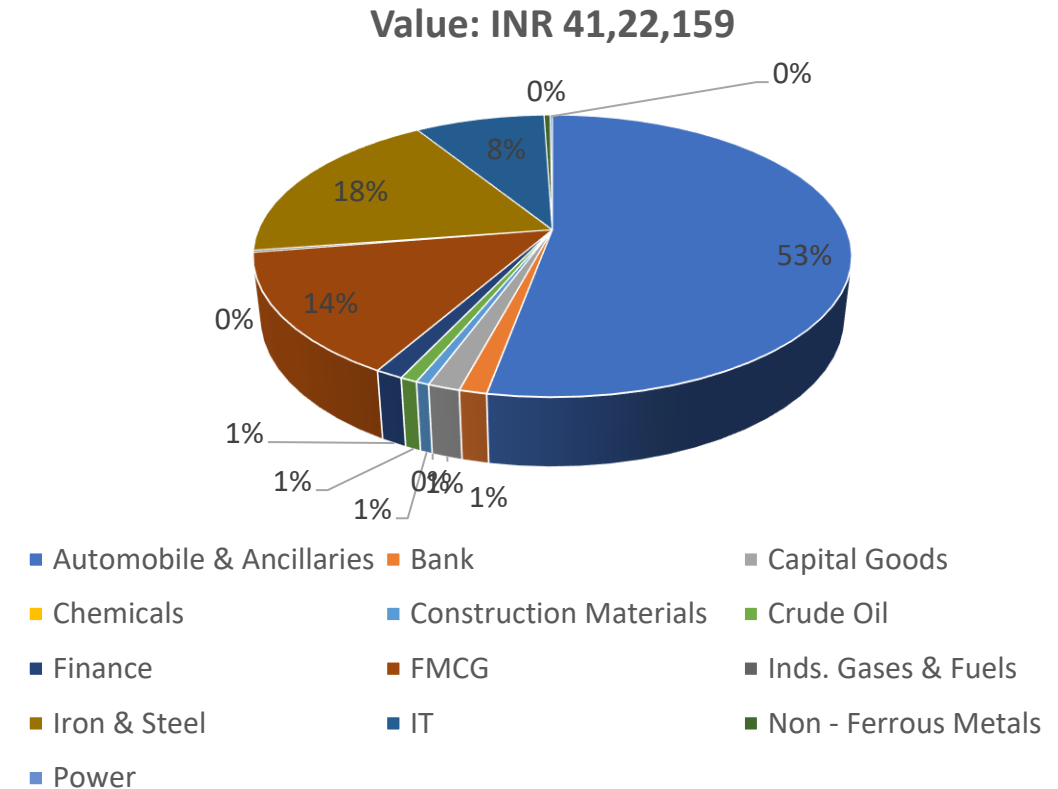
No.	Company Name	Qty
20	Hindalco	40
21	HPCL	10
22	ICICI Bank	82
23	Infosys	80
24	ITC	40
25	Kajaria Ceramics	20
26	KPIT technologies	205
27	L&T Tech Services	16
28	Maruti	5
29	NHPC	100
30	NTPC	30
31	ONGC	50
32	PFC	50
33	Praj Industries	50
34	Relaxo Footwears	20
35	SAIL	115
36	Tata Steel	15
37	TVS Motors	100
38	Zydus Wellness	5

# Final Observations

No.	Observations
1	4 industries, viz. Automobile & Ancillaries, FMCG, Iron & Steel and IT constitute 94% of your portfolio
2	Automobile & Ancillaries & Iron & Steel constitute 77% of your portfolio. While demand of Automobile & Ancillaries (53% of your portfolio) is highly discretionary, which makes stocks in the portfolio volatile. Also, considering that MRF constitutes around 48% of your portfolio and is part of Automobile & Ancillaries, you may want to prune down your position in that stock.
3	26 stocks comprise 7.8% of your portfolio value wherein the investment in each of them is less than 1%. 9 stocks comprise 15.2% of your portfolio value. 3 stocks constitute comprise 77% of your portfolio.
4	Iron & Steel constitutes 18% of your portfolio, with Jindal Steel & Power constituting bulk of the sector. Jindal Steel & Power has been incurring losses over the last couple of years. Loss-making + Highly levered (company has a debt of INR 36,824 crores in FY2020) + Cyclical Industry -> Does not bode well with the company
5	Concentration Risk of 3 stocks: MRF (48% of portfolio), Jindal Steel (16% of portfolio) and Hindustan Unilever (13% of portfolio): 3 Stocks constitute 77% of the portfolio
6	There are number of stocks in your portfolio which can be sold and be replaced with better stocks
7	The current portfolio which you have may not be able to generate optimal returns for you. Considering that you have a very concentrated portfolio, with large allocations in risky stocks, you should consider relooking at your portfolio.

# Industry-wise Breakup

Industry-Wise Breakup	Value	Value %	Stocks
Automobile & Ancillaries	21,81,403	53%	7
Bank	51,914	1%	1
Capital Goods	60,512	1%	2
Chemicals	0	0%	1
Construction Materials	24,669	1%	3
Crude Oil	32,309	1%	3
Finance	52,501	1%	2
FMCG	5,82,122	14%	5
Inds. Gases & Fuels	9,471	0%	1
Iron & Steel	7,60,611	18%	5
IT	3,44,644	8%	5
Non - Ferrous Metals	16,084	0%	1
Power	5,922	0%	2
	<b>41,22,159</b>	<b>100%</b>	<b>38</b>



# Current Allocation

Company	Current Allocation %
SM Dychem Ltd.	0.0%
Nexus Software Ltd.	0.0%
Mangalam Timber Products Ltd.	0.0%
Kinetic Engineering Ltd.	0.0%
NHPC Ltd.	0.1%
Hindustan Petroleum Corporation Ltd.	0.1%
NTPC Ltd.	0.1%
Oil & Natural Gas Corporation Ltd.	0.1%
Power Finance Corporation Ltd.	0.1%
Jaiprakash Associates Ltd.	0.1%
ITC Ltd.	0.2%
GAIL (India) Ltd.	0.2%
Zydus Wellness Ltd.	0.3%
Dabur India Ltd.	0.3%
Birlasoft Ltd.	0.3%
Steel Authority Of India Ltd.	0.4%
Hindalco Industries Ltd.	0.4%
Tata Steel Ltd.	0.4%
Kajaria Ceramics Ltd.	0.4%
Praj Industries Ltd.	0.4%
Relaxo Footwears Ltd.	0.4%
Jindal Stainless Ltd.	0.6%
Reliance Industries Ltd.	0.6%
Ashok Leyland Ltd.	0.6%
Bharat Forge Ltd.	0.8%
Maruti Suzuki India Ltd.	0.8%

Value - Allocation	Stocks	Value
< 1 %	26	7.8%
< 1 % < 5%	9	15.2%
> 5%	3	77.0%
	<b>38</b>	<b>100.0%</b>

Company	Current Allocation %
Cummins India Ltd.	1.0%
L&T Technology Services Ltd.	1.0%
Jindal Stainless (Hisar) Ltd.	1.1%
Nalwa Sons Investments Ltd.	1.1%
KPIT Technologies Ltd.	1.2%
ICICI Bank Ltd.	1.3%
TVS Motor Company Ltd.	1.6%
Infosys Ltd.	2.6%
Nucleus Software Exports Ltd.	4.3%
Hindustan Unilever Ltd.	13.0%
Jindal Steel & Power Ltd.	16.0%
MRF Ltd.	48.1%

Company	Current Allocation %
Hindustan Unilever Ltd.	13.0%
Jindal Steel & Power Ltd.	16.0%
MRF Ltd.	48.1%

# Appendix I

No.	Company Names	Industry	Sector	Qty	Cost	Investment	19-05-2021	Value	Current Allocation %	Comments	Observations
1	Kinetic Engineering Ltd.	Auto Ancillary	Automobile & Ancillaries	50	0.0	0	39.5	1,973	0.0%	Sell	Negative networth and continuous loss-making company does not bode well to hold
2	TVS Motor Company Ltd.	Automobile Two & Three Wheelers	Automobile & Ancillaries	100	0.0	0	640.1	64,010	1.6%	Sell	There are better players than TVS Motors which can be looked at
3	Maruti Suzuki India Ltd.	Automobiles - Passenger Cars	Automobile & Ancillaries	5	0.0	0	6,810.8	34,054	0.8%	Buy	With almost 50% market share in the passenger car segment in India, impeccable financials, continue to hold on; in fact, can be bought more!!
4	Ashok Leyland Ltd.	Automobiles -Trucks/Lcv	Automobile & Ancillaries	200	0.0	0	122.9	24,580	0.6%	Sell	Increasing competition along with management concerns does not bode well with the stock.

# Appendix I

No.	Company Names	Industry	Sector	Qty	Cost	Investment	19-05-2021	Value	Current Allocation %	Comments	Observations
5	Cummins India Ltd.	Diesel Engines	Automobile & Ancillaries	50	0.0	0	836.6	41,830	1.0%	Sell	Stagnant sales + Increasing Debt --> Will want to avoid the company
6	Bharat Forge Ltd.	Forgings	Automobile & Ancillaries	50	0.0	0	678.6	33,928	0.8%	Hold	Good fundamentals and one of the largest in this space; can be held for long term
7	MRF Ltd.	Tyres & Allied	Automobile & Ancillaries	25	0.0	0	79,241.2	19,81,029	48.1%	Sell	Considering you have 48% of your portfolio tied to a single stock, there is a concentration risk; hence you need to consider selling some portion gradually
8	ICICI Bank Ltd.	Bank - Private	Bank	82	0.0	0	633.1	51,914	1.3%	Hold	Long-term private bank play

# Appendix I

No.	Company Names	Industry	Sector	Qty	Cost	Investment	19-05-2021	Value	Current Allocation %	Comments	Observations
9	L&T Technology Services Ltd.	Engineering	Capital Goods	16	0.0	0	2,641.9	42,270	1.0%	Hold	Fundamentally strong company
10	Praj Industries Ltd.	Engineering - Industrial Equipments	Capital Goods	50	0.0	0	364.9	18,243	0.4%	Sell	You may want to Sell gradually, considering the company's stock price has run up significantly recently; however, the company's fundamentals are good
11	SM Dychem Ltd.	Chemicals	Chemicals	3	0.0	0	0.0	0	0.0%	Can't Comment	No financials
12	Jaiprakash Associates Ltd.	Cement & Construction Materials	Construction Materials	750	0.0	0	8.0	6,015	0.1%	Sell	Under Insolvency, no Equity left for shareholders



# Appendix I

No.	Company Names	Industry	Sector	Qty	Cost	Investment	19-05-2021	Value	Current Allocation %	Comments	Observations
13	Kajaria Ceramics Ltd.	Ceramics/Marble/Granite/Sanitaryware	Construction Materials	20	0.0	0	904.8	18,096	0.4%	Hold	While one of the largest in the industry with good financials, the only challenge has been negligible sales growth in the last couple of years
14	Mangalam Timber Products Ltd.	Wood & Wood Products	Construction Materials	50	0.0	0	11.2	558	0.0%	Sell	Very small investment to comment @ moment
15	Oil & Natural Gas Corporation Ltd.	Oil Exploration	Crude Oil	50	0.0	0	116.1	5,803	0.1%	Hold	Government Navaratna - good stock to hold for long term
16	Reliance Industries Ltd.	Refineries	Crude Oil	12	0.0	0	1,987.8	23,854	0.6%	Hold	New ventures, like Jio and Retail would continue to drive growth, good to hold for long term

# Appendix I

No.	Company Names	Industry	Sector	Qty	Cost	Investment	19-05-2021	Value	Current Allocation %	Comments	Observations
17	Hindustan Petroleum Corporation Ltd.	Refineries	Crude Oil	10	0.0	0	265.3	2,653	0.1%	Can't Comment	-
18	Nalwa Sons Investments Ltd.	Finance - Investment	Finance	28	0.0	0	1,667.3	46,683	1.1%	Sell	All investments in Jindal affiliated companies. With underlying invested in weak enterprises, doesn't make sense to remain invested.
19	Power Finance Corporation Ltd.	Finance Term Lending	Finance	50	0.0	0	116.4	5,818	0.1%	Sell	The company's average market cap has remained constant since the last couple of years; you may want to sell it considering the financial affairs of state utilities has not really improved
20	ITC Ltd.	Cigarettes/Tobacco	FMCG	40	0.0	0	210.1	8,402	0.2%	Buy	Hold for long-term, despite lackluster stock's performance over the last couple of years

# Appendix I

No.	Company Names	Industry	Sector	Qty	Cost	Investment	19-05-2021	Value	Current Allocation %	Comments	Observations
21	Zydus Wellness Ltd.	Consumer Food	FMCG	5	0.0	0	2,123.5	10,617	0.3%	Hold	Strong franchise with great brands, hold for long term
22	Relaxo Footwears Ltd.	Footwear	FMCG	20	0.0	0	917.8	18,356	0.4%	Hold	Strong franchise, hold for long term
23	Hindustan Unilever Ltd.	Household & Personal Products	FMCG	225	0.0	0	2,373.9	5,34,128	13.0%	Hold	Very strong franchise and strong financials bode well to be held for long term
24	Dabur India Ltd.	Household & Personal Products	FMCG	20	0.0	0	531.0	10,619	0.3%	Hold	Strong franchise, hold for long term
25	GAIL (India) Ltd.	Industrial Gases & Fuels	Inds. Gases & Fuels	62	0.0	0	152.8	9,471	0.2%	Hold	Strong franchise, strong barriers to entry - hold for long term

# Appendix I

No.	Company Names	Industry	Sector	Qty	Cost	Investment	19-05-2021	Value	Current Allocation %	Comments	Observations
26	Jindal Stainless (Hisar) Ltd.	Steel & Iron Products	Iron & Steel	250	0.0	0	180.9	45,225	1.1%	Sell	With negligible sales growth over the last couple of years and with Debt not declining, makes sense to sell the stock. Cyclicity + Leverage doesn't bode well for the long term
27	Jindal Stainless Ltd.	Steel & Iron Products	Iron & Steel	250	0.0	0	92.8	23,200	0.6%	Sell	While the debt level is declining, but the ROE has been less than 10% in the last couple of years. Not a great stock to be kept for long term
28	Steel Authority Of India Ltd.	Steel & Iron Products	Iron & Steel	115	0.0	0	131.9	15,169	0.4%	Sell	Highly levered + Cyclical Industry + Government Intervention --> Doesn't bode well with the stock
29	Tata Steel Ltd.	Steel & Iron Products	Iron & Steel	15	0.0	0	1,179.5	17,693	0.4%	Sell	Highly levered + Cyclical Industry + Recent acquisitions in this space would haunt the company in a downcycle --> Doesn't bode well with the stock

# Appendix I

No.	Company Names	Industry	Sector	Qty	Cost	Investment	19-05-2021	Value	Current Allocation %	Comments	Observations
30	Jindal Steel & Power Ltd.	Steel/Sponge Iron/Pig Iron	Iron & Steel	1,500	0.0	0	439.6	6,59,325	16.0%	Sell	Incurring losses over the last couple of years. Loss-making + Highly levered (company has a debt of INR 36,824 crores in FY2020) + Cyclical Industry --> Does not bode well with the company
31	Nexus Software Ltd.	IT - Software	IT	150	0.0	0	0.0	0	0.0%	Can't Comment	No financials
32	Nucleus Software Exports Ltd.	IT - Software	IT	300	0.0	0	592.5	1,77,735	4.3%	Hold	Strong financials should bode well for the company and its stock price
33	Birlasoft Ltd.	IT - Software	IT	40	0.0	0	266.4	10,656	0.3%	Sell	Strong financials however, there has been no growth in Sales since FY2015. You may want to sell the stock and move to better stocks in this space

# Appendix I

No.	Company Names	Industry	Sector	Qty	Cost	Investment	19-05-2021	Value	Current Allocation %	Comments	Observations
34	Infosys Ltd.	IT - Software	IT	80	0.0	0	1,340.0	1,07,196	2.6%	Hold	Strong financials along with dynamic management should bode well for the company and its stock price
35	KPIT Technologies Ltd.	IT - Software	IT	205	0.0	0	239.3	49,057	1.2%	Hold	Strong financials should bode well for the company and its stock price
36	Hindalco Industries Ltd.	Metal - Non Ferrous	Non - Ferrous Metals	40	0.0	0	402.1	16,084	0.4%	Sell	The metal rally could start taper down, hence you may want to reduce your position in the stock. Structurally, not a great stock to be held for a long time.
37	NHPC Ltd.	Power Generation/ Distribution	Power	100	0.0	0	25.6	2,560	0.1%	Sell	The stock has not generated any returns for the stockholders, barring dividends. The stock price has remained almost stagnant over the last 10 years.
38	NTPC Ltd.	Power Generation/ Distribution	Power	30	0.0	0	112.1	3,362	0.1%	Hold	Hold for long-term
								<b>41,22,159</b>	<b>100.0%</b>		

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