

# MOTILAL OSWAL NEXT TRILLION DOLLAR OPPORTUNITY STRATEGY

June 2025

(Data as on 31st May 2025.  
Inception date - 3<sup>rd</sup> August 2007)

## Investment Approach

**Strategy Name:** Next Trillion Dollar Opportunity Strategy

**Investment Objective:** The Strategy aims to deliver superior returns by investing in stocks from sectors that can benefit from the Next Trillion Dollar GDP growth. It aims to invest in stocks across market capitalisation with a focus on identifying potential winners that would participate in successive phases of GDP growth.

**Description of types of securities:** Listed Equity

**Types of securities selected as part of the investment approach:** Diversified: A mix of Large, Midcap and Small cap

**Allocation of portfolio across types of securities:** The strategy has the mandate to invest in Equity and Equity-related instruments across the entire market capitalization spectrum of Large cap, Midcap and Small cap companies

**Benchmark:** S&P BSE 500 TRI

**Indicative tenure or investment horizon:** Medium to Long term

**Other salient features:** Focus on Sectors and Companies which promise a higher than average growth. Concentration on emerging Themes.

## Key Features & Portfolio Attributes

A multi-cap strategy focused on identifying businesses benefitting from India's growing GDP. 15+ years of track record with consistent outperformance over benchmark across market cycles (11 out of 16 calendar years). High quality concentrated portfolio of 29 stocks. Buy and Hold strategy with 8 stocks held for more than 12 years (Page Industries held since inception) resulting in wealth creation for investors.

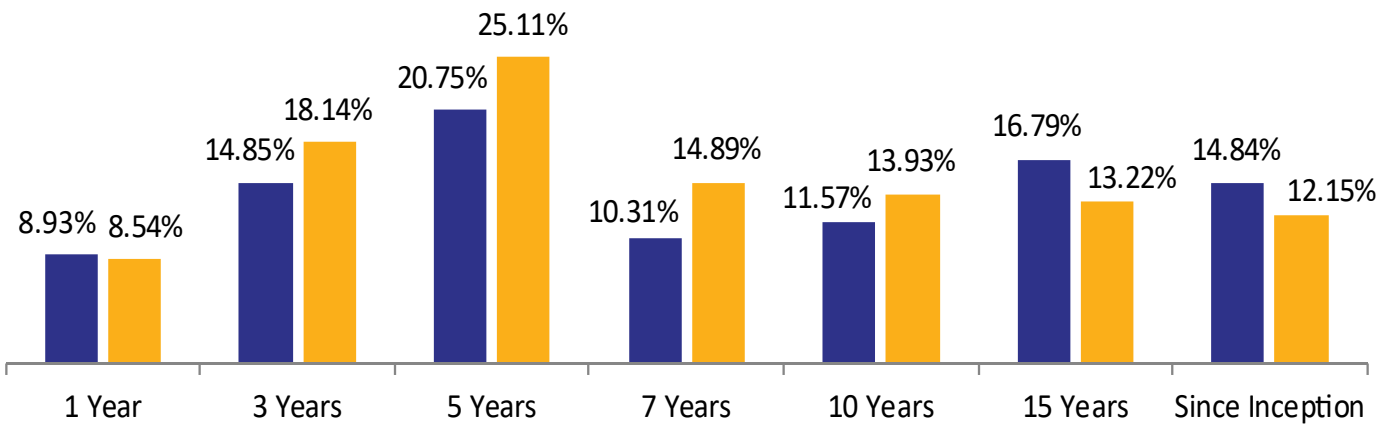
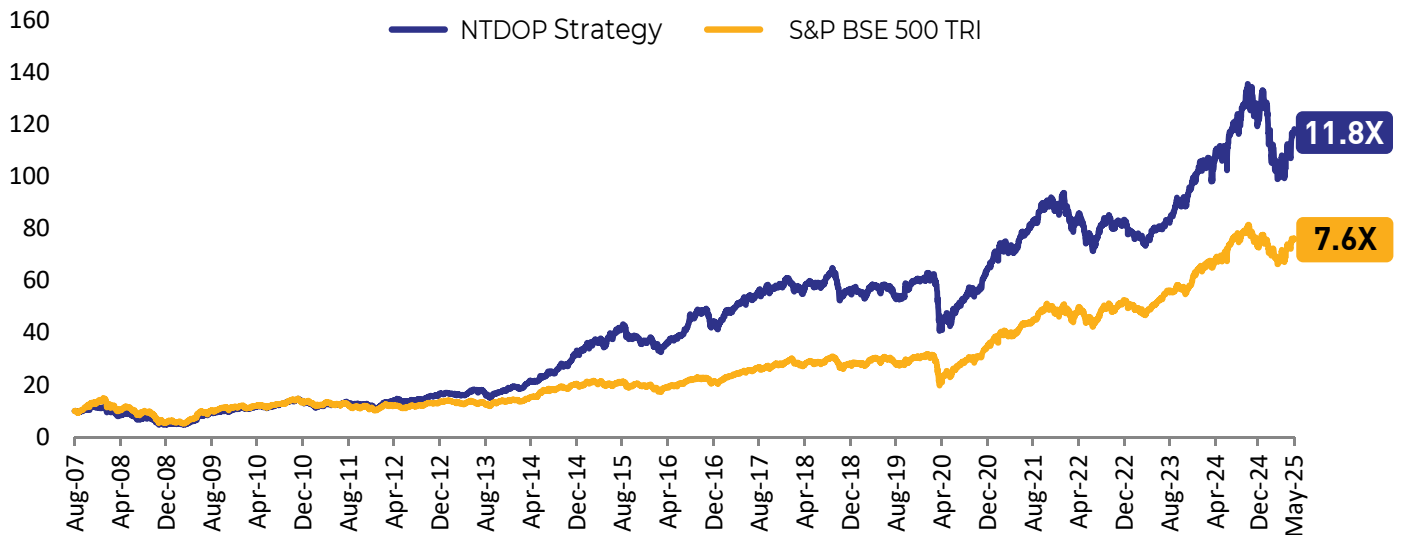
**Index agnostic:** ~91% away from the benchmark BSE 500.

## Portfolio Actions In Last 1 Month

**Companies Added:** KPR Mill, Gravita India, PG Electroplast

**Companies Exited:** Blue Star

## Performance Since Inception



## Strategy Contributors (1 Year Trailing)

Top 5	Contribution
BSE Ltd.	2.3%
Suzlon Energy Ltd.	2.2%
Multi Commodity Exchange Of India Ltd.	2.1%
ABB Power Products and Systems India Ltd.	2.0%
Piramal Enterprises Ltd.	1.9%

Bottom 5	Contribution
Whirlpool Of India Ltd.	-2.2%
Apar Industries Ltd.	-1.5%
BEML Ltd.	-1.3%
Tata Motors Ltd.	-1.1%
Devyani International Ltd.	-0.9%

## Risk Ratios

1 Year Data	Strategy	Benchmark
Standard Deviation	22.7%	15.7%
Beta	1.3	1.0
Sharpe Ratio	0.2	0.3

## Market Cap

Market Cap	Weightage
Large Cap	27.5%
Mid Cap	40.5%
Small Cap	30.5%
Cash & Equivalents	1.4%

## Holdings & Sectoral Allocation

Scrip Name	(%) Holding
Hitachi Energy India Ltd.	5.5
Piramal Enterprises Ltd.	5.0
CG Power and Industrial Solutions Ltd.	4.9
Eternal Ltd.	4.3
Bharti Airtel Ltd.	4.3
Multi Commodity Exchange of India Ltd.	4.2
Coforge Ltd.	4.0
Suzlon Energy Ltd.	3.9
APL Apollo Tubes Ltd.	3.8
Kalyan Jewellers India Ltd.	3.8
InterGlobe Aviation Ltd.	3.7
Prestige Estates Projects Ltd.	3.5
Inox Wind Ltd.	3.5
Premier Energies Ltd.	3.4
Bharat Dynamics Ltd.	3.3
Bajaj Finance Ltd.	3.3
AU Small Finance Bank Ltd.	3.3
Gravita India Ltd.	3.2
Aditya Birla Real Estate Ltd.	3.1
Amber Enterprises India Ltd.	3.0
PG Electroplast Ltd.	3.0
Angel One Ltd.	2.9
JSW Energy Ltd.	2.7
Polycab India Ltd.	2.7
K.P.R. Mill Ltd.	2.7
Gujarat Fluorochemicals Ltd.	2.3
Bharat Heavy Electricals Ltd.	2.0
Dixon Technologies (India) Ltd.	1.9
Varun Beverages Ltd.	1.7

Sector	(%) Allocation
Capital Goods	32.9
Financial Services	18.7
Consumer Durables	11.6
Telecommunication	4.3
Consumer Services	4.3
Information Technology	4.0
Services	3.7
Realty	3.5
Metals & Mining	3.2
Forest Materials	3.1
Power	2.7
Textiles	2.7
Chemicals	2.3
Fast Moving Consumer Goods	1.7
Cash & Equivalents	1.4

## Fund Details

Fund Manager	Vaibhav Agrawal
Strategy Type	Open ended
Date of Inception	3rd August 2007
Benchmark	S&P BSE 500 TRI
Investment Horizon	3 Years +

### Entry Rationale:

#### KPR Mill Ltd

- K.P.R. Mill is engaged in one of the largest vertically integrated apparel manufacturing Companies in India. The Company produces Yarn, Knitted Fabric, Readymade Garments and Wind power.
- It is one of the leading vertically integrated apparel manufacturing Companies in India built on fabulous values with 12 hi-tech manufacturing facilities and around 31,000 employees and exporting to leading international brands.
- KPR's comprehensive approach to sustainability with sourcing power from renewable energy, collective endeavors to protect the environment; empowering women and uplift of communities.
- KPR's expansion in vortex spinning, strengthening of renewable power resources through roof-top solar power plant and modernization of spinning division to improve quality and productivity further are expected to drive its growth level to the next stage.

#### Gravita India Ltd.

- Established in 1992, Gravitas India Ltd is one of the largest lead producers in India. The company's business is organized across four specialized verticals: Lead Recycling flagship, Aluminum recycling, Plastic recycling and Turnkey projects.
- The company also has expertise in the recycling of used batteries, cable scrap/other Lead scrap, Aluminum scrap, Plastic scrap, etc.
- Company has in house Recycling Technology, Technical consultancy & services for recycling. It has PLC based Control & Monitor System for advanced set-ups and annual maintenance contracts. The company has executed 70+ turnkey projects globally in Qatar, UAE, Saudi Arabia, Poland, Chile, etc.
- The company has an aggressive expansion plan, targeting to reach capacity of 500,000+ MTPA by FY27. To support this growth, it will incur a capital expenditure of ₹600+ crore.
- The company has a robust distribution network with 31 own yards and 1,700+ touchpoints globally, facilitating the procurement of 250,000+ MT of scrap. It serves 325+ global customers across 32+ countries and 200+ domestic clients across 20 states.

#### PG Electroplast

- PG Electroplast is one of the leading Electronic Manufacturing Service (EMS) providers for washing machines, Refrigerators, Air conditioners and Air cooler in India.
- Plastic moulding business segment contributes to 60% in company topline
- Serves 30+ brands in India which includes names such as LG, Whirlpool, Voltas, Havells, Carrier/Midea etc. It is also one of the PLI licensees for the manufacturing of AC component in India
- AC PLI and product launch to drive future growth One of the largest plastic component manufacturers for the consumer durables and consumer electronics.
- Diversified business model leads to Innovative & cutting-edge solution for clients.

### Exit Rationale:

#### Blue Star

- Exited the stock for better opportunities

## Disclaimers and Risk Factors

NTDOP Strategy Inception Date: 3rd Aug 2007; Data as on 31st May 2025; Data Source: MOAMC Internal Research; Source: Capitaline and Internal Analysis; Please Note: Returns up to 1 year are absolute & over 1 year are Compounded Annualized. Returns calculated using Time Weighted Rate of Return (TWRR) at an aggregate strategy level. The performance related information is not verified by SEBI. All portfolio related holdings and sector data provided above is for model portfolio. Returns & Portfolio of client may vary vis-à-vis as compared to Investment Approach aggregate level returns due to various factors viz. timing of investment/ additional investment, timing of withdrawals, specific client mandates, variation of expenses charged & dividend income. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. The Portfolio Manager manages allocations in all client portfolios by way of a model portfolio which is in line with investment objectives of the portfolio strategy/ investment approach. Unless there are specific exclusion instructions by individual clients, all clients' portfolios are aligned to a model portfolio; which means replication and alignment of all clients' portfolios in terms of scrip and allocation. New clients entering the strategy/ investment approach as of a particular date are also aligned to the model portfolio. It must be noted that there are certain circumstances in which clients' portfolio may deviate or differ from the model portfolios to a material extent. This may happen due to factors like liquidity and free floating consideration in some stocks, organization level exposure norms and related risk management, potential exit of a stock from the model portfolio thereby precluding it from buying in new client portfolios. The reasons quoted here are indicative but not exhaustive and the portfolio manager reserves the right to deviate from model portfolio for groups of clients depending on timing of their entry, market conditions and model portfolio construct at the time of their entry. Risk factors associated with the investment approach are Equity risk, Systematic risk, Concentration risk, Model portfolio risk, Mismatch risk and Execution risk. To know more about the risk factors, please refer disclosure document at [motilaloswalmf.com](http://motilaloswalmf.com). Investment in securities is subject to market and other risks, and there is no assurance or guarantee that the objectives of any of the strategies of the Portfolio Management Services will be achieved. Please read Disclosure document carefully before investing.

For the relative performance of a particular Investment Approach to other Portfolio Managers within the selected strategy, please refer APMI website ([click here](#)). Under PMS Provider Name, please select Motilal Oswal Asset Management Company and select your Investment Approach Name for viewing the stated disclosure. The data for the previous month is usually available on the APMI portal on or after the 7th business day of the current month.

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