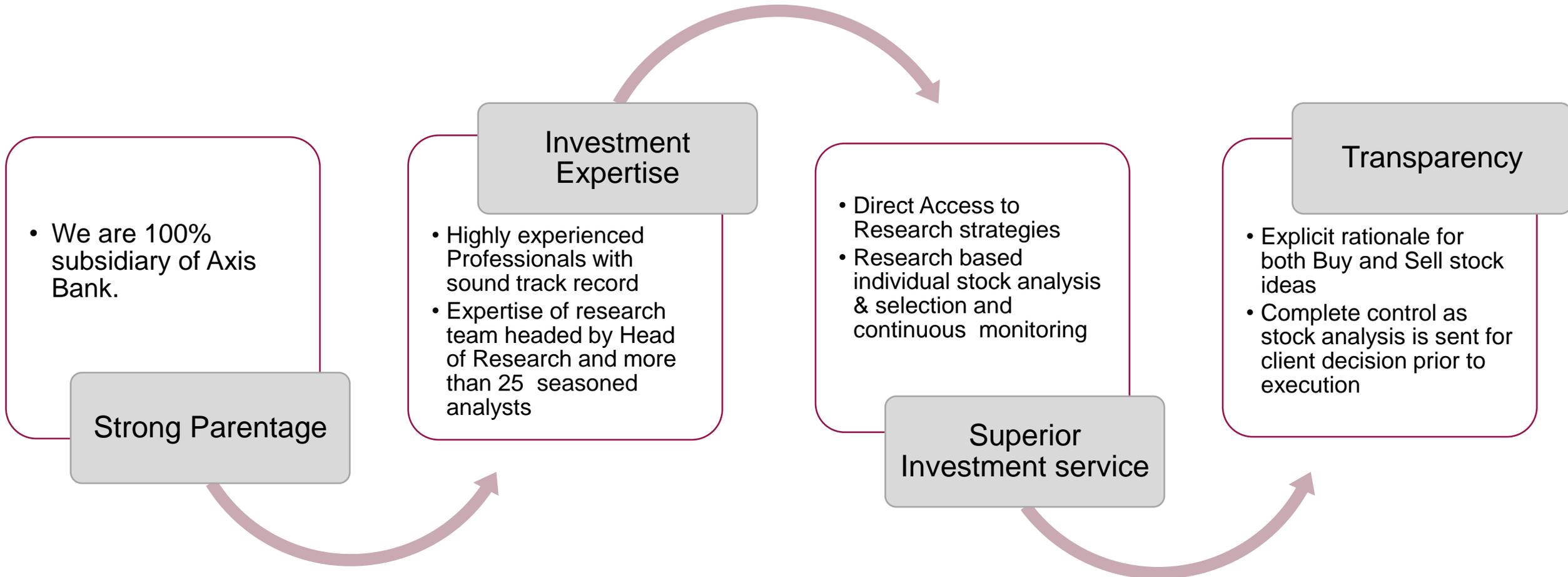


Prime Research and Services

Stock Ideas with specific strategies!

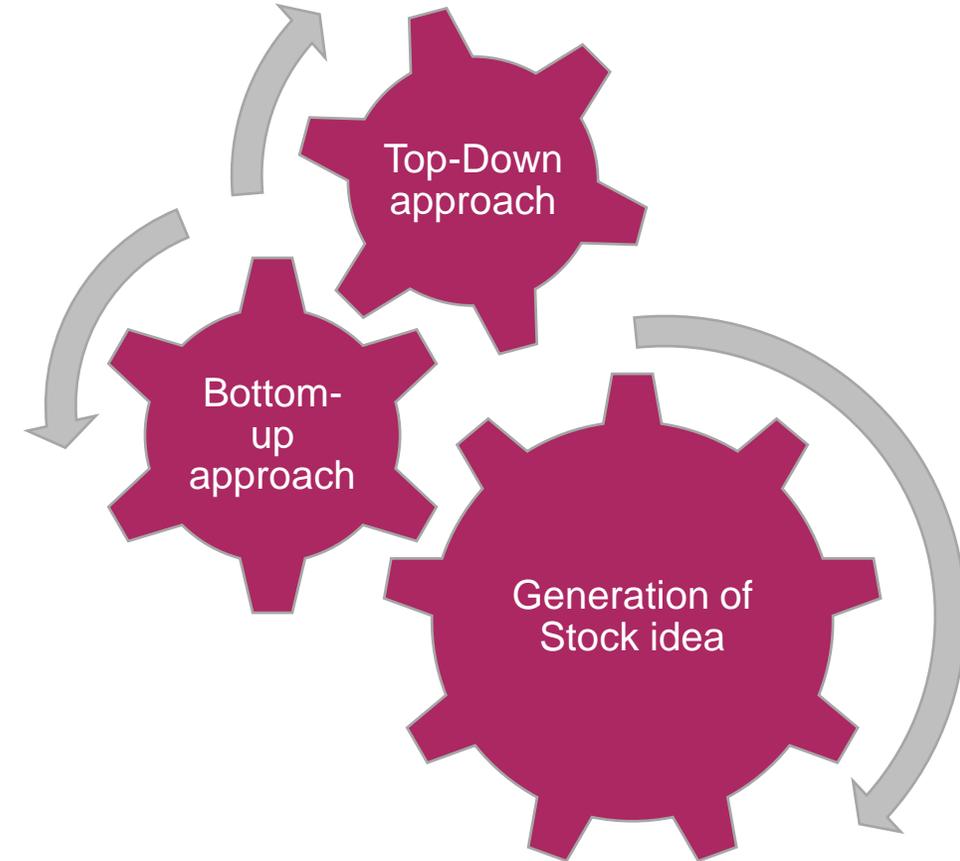
Why Axis ?



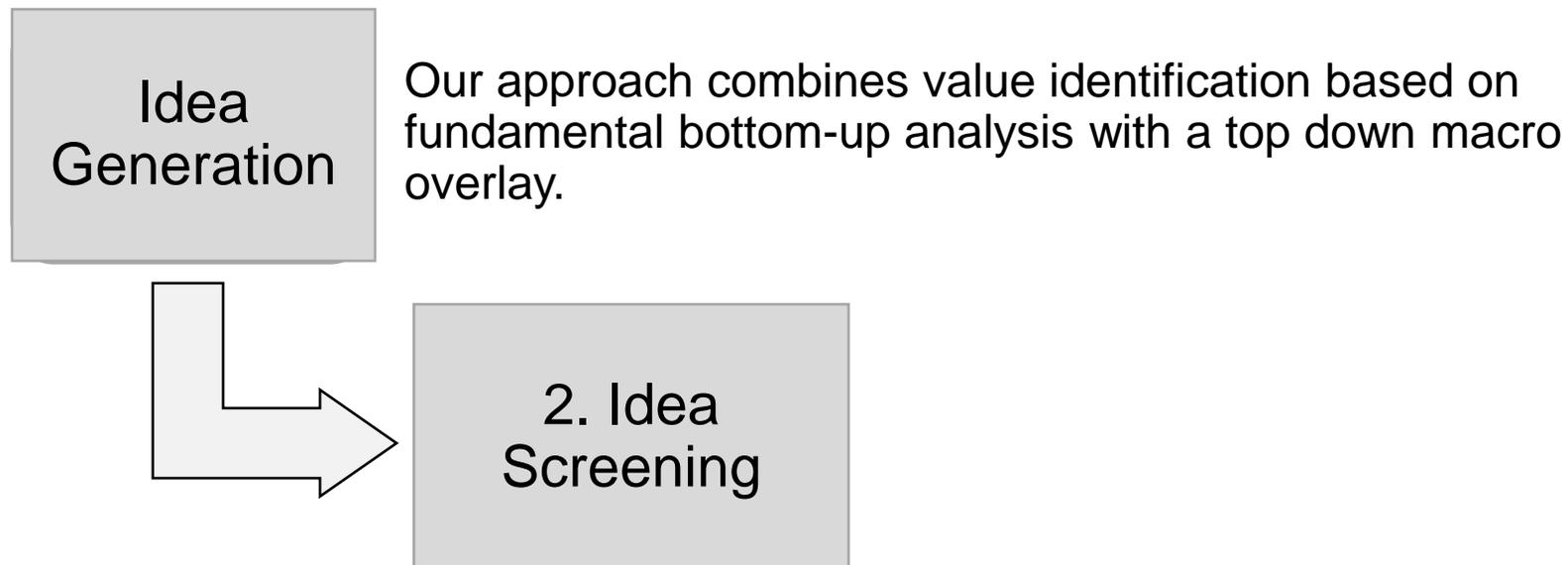
Our stock selection process comprises of three stages:

**1. Idea
Generation**

Our approach combines value identification based on fundamental bottom-up analysis with a top-down macro overlay.



Our stock selection process comprises of three stages:



Screening helps in separating voice from noise in the market.

Stock Idea must pass through following screeners:

1. Forensic Accounting analysis framework
2. Qualitative advancement

i. Forensic Accounting analysis framework

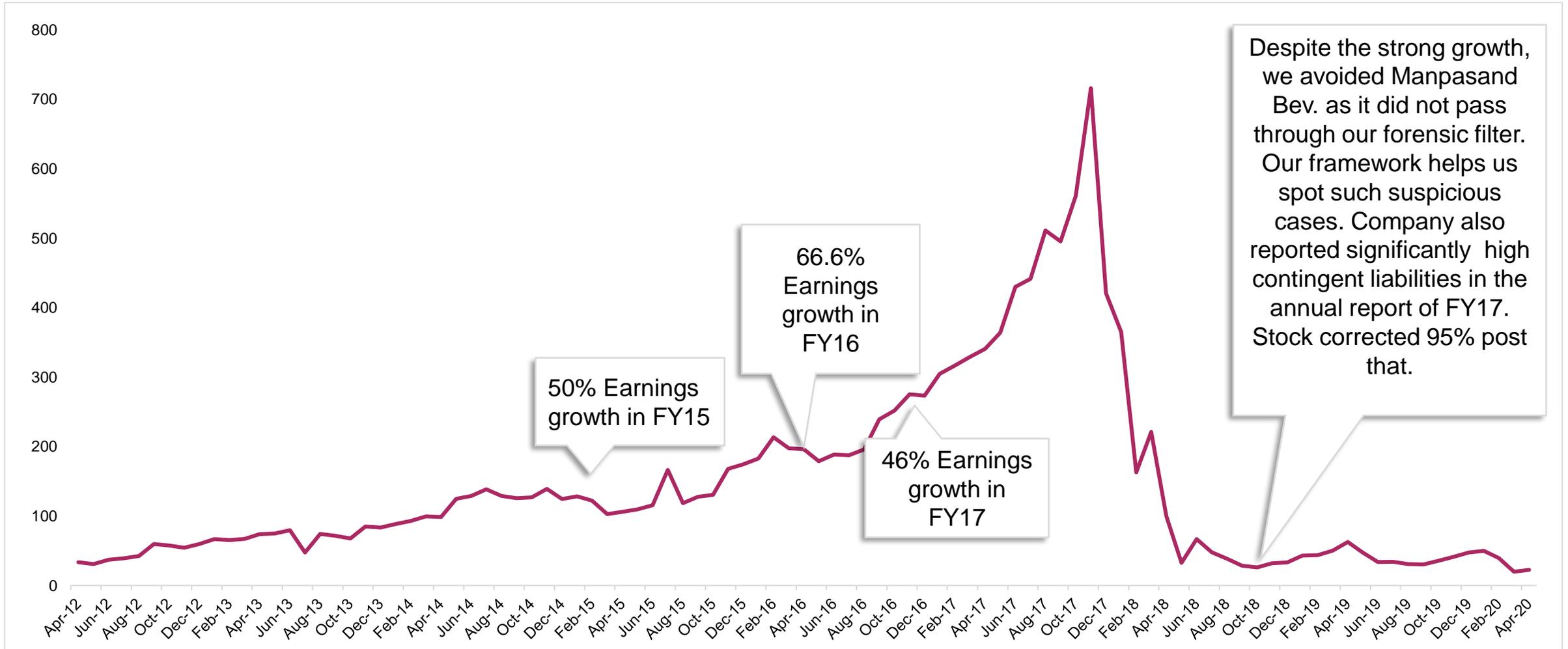
Our stock coverage universe is based on a forensic accounting analysis framework as the hygiene factors of clean accounting principles are critical.

The key forensic accounting screeners are as follows:

- History of Promoter Holding / Pledging
- Corporate Structure
- Board Composition & Managerial remuneration
- Prudent capital allocation policy.
- Cash flow from Operations as a % of EBITDA
- Yield on Cash and Cash Equivalent
- CWIP as a % of Gross block
- Contingent Liabilities as a % of Net worth
- Change in reserves explained by profit/loss for the year and dividends
- Debtor days and provisioning of doubtful debts which are older than 6 months.



Case Study : Manpasand Beverages



Despite the strong growth, we avoided Manpasand Bev. as it did not pass through our forensic filter. Our framework helps us spot such suspicious cases. Company also reported significantly high contingent liabilities in the annual report of FY17. Stock corrected 95% post that.

ii. Qualitative advancement framework:

We rigorously focus on companies that satisfy all the criteria given below:

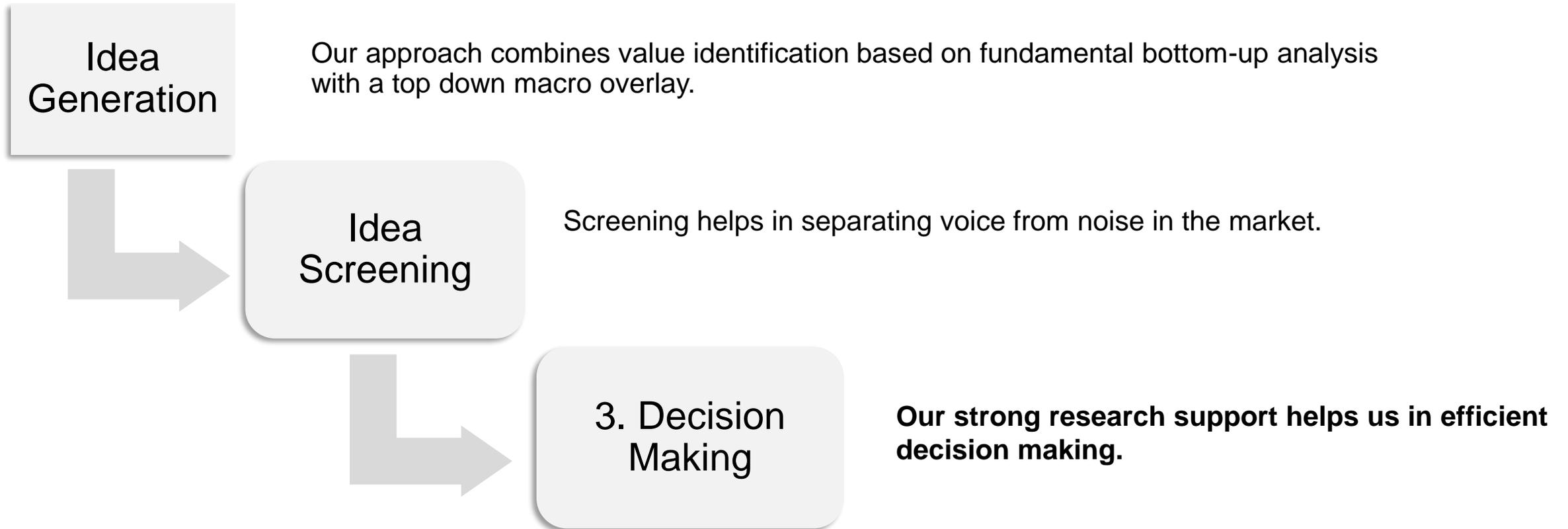
Stocks with operating profit growth significantly high within their operating sector

Sustainability of long-term growth marked by our proprietary parameters called 'MACROS'

- Market share - Leading players in sector are preferred
- Advantage - Companies having strong competitive advantage / differentiating factor
- Cash flows - Positive cash flow to firm and preferably growing
- Return ratios - Improving return ratios
- Opportunity size - Sectors or stocks that are in their 'Introductory' or 'Growth' phase
- Sustainability - Healthy corporate governance that help ensure sustainability.

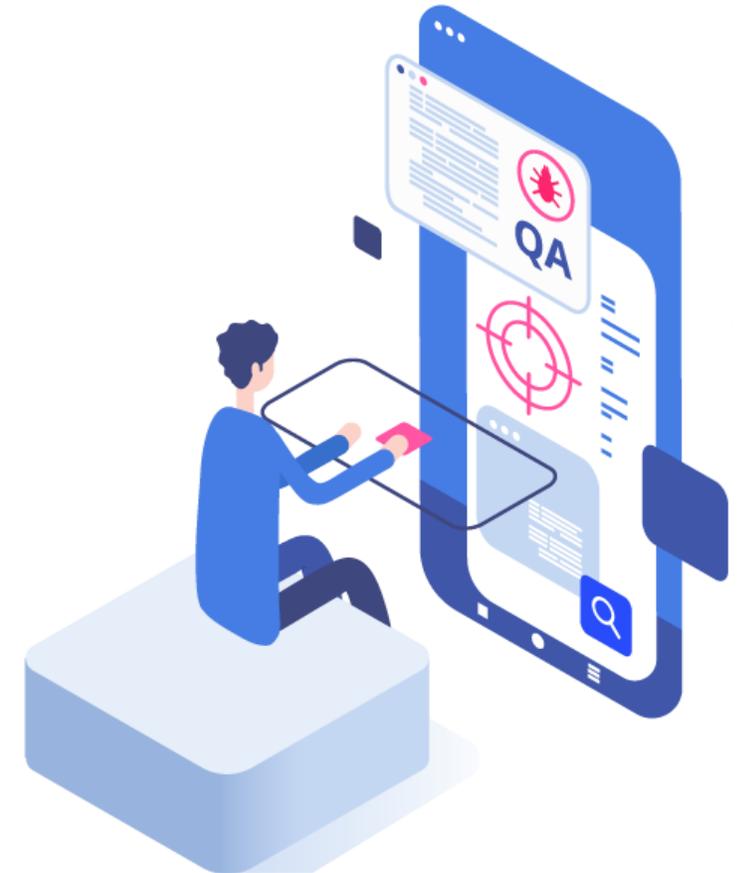


Our stock selection process comprises of three stages:



3. Decision Making

- We believe strong historical performance of companies reflect their ability to deliver in future. Thus we also look at the historical growth performance that provides better insights on valuation parameters.
- We perform in-depth valuation analysis to arrive at the intrinsic value of company that assists in our decision making process.
- In our quest for long term outperformance, we choose to avoid highly cyclical and commodity businesses, while chasing growth.



- Consistent **'High Growth & QARP'** Stock Ideas
- **Value, Contrarian and Special Situation** Stock Ideas



QARP- Quality at Reasonable Price

Core Features

Objective

- The objective is to seek returns with a long term investing approach for better risk adjusted return

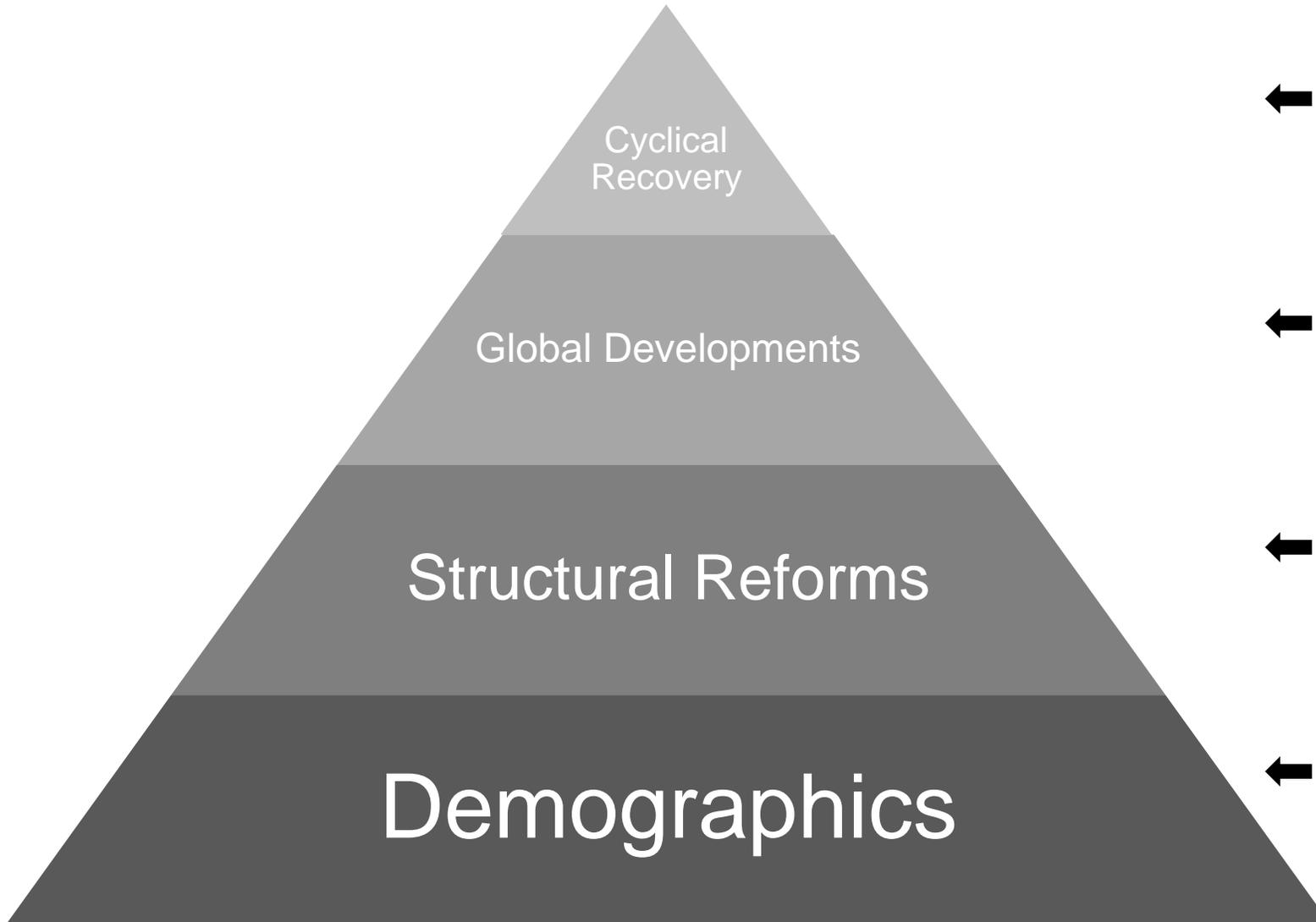
Philosophy

- We follow our proprietary stock selection framework, that largely emphasizes on “Qualitative Growth and Sustainability”. We believe long term outperformance is due to consistently investing in growth oriented quality stocks at a reasonable price

Structure & Suitability

- We use BSE500 as our stock universe
- We endeavour to see around 20-25 top stocks to strike a balance between diversification and sizeable alignment to best performing stocks.
- Growth stock ideas are best suitable for investors seeking high returns while taking reasonable risk.

Opportunities

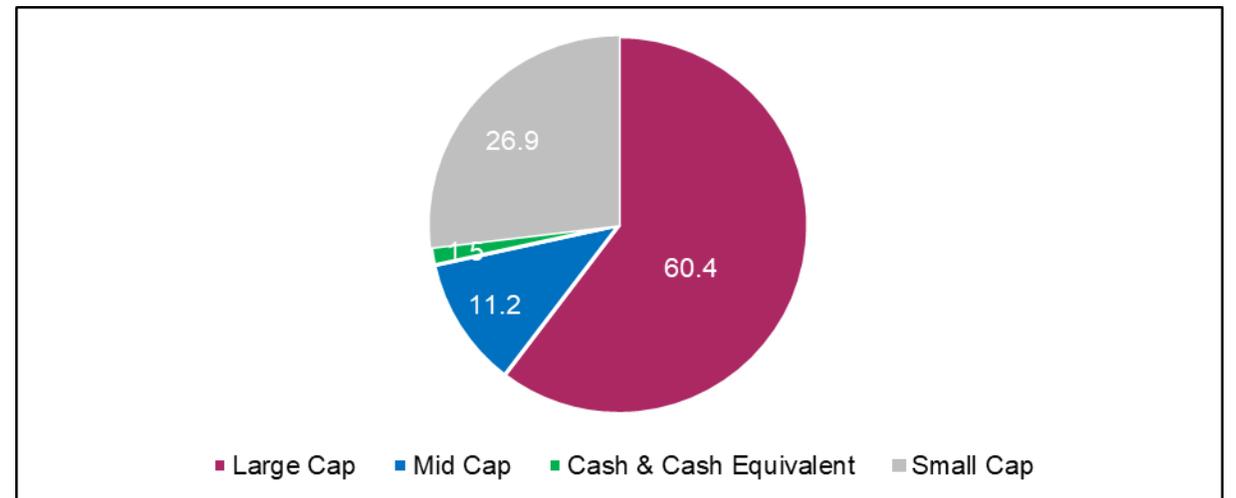
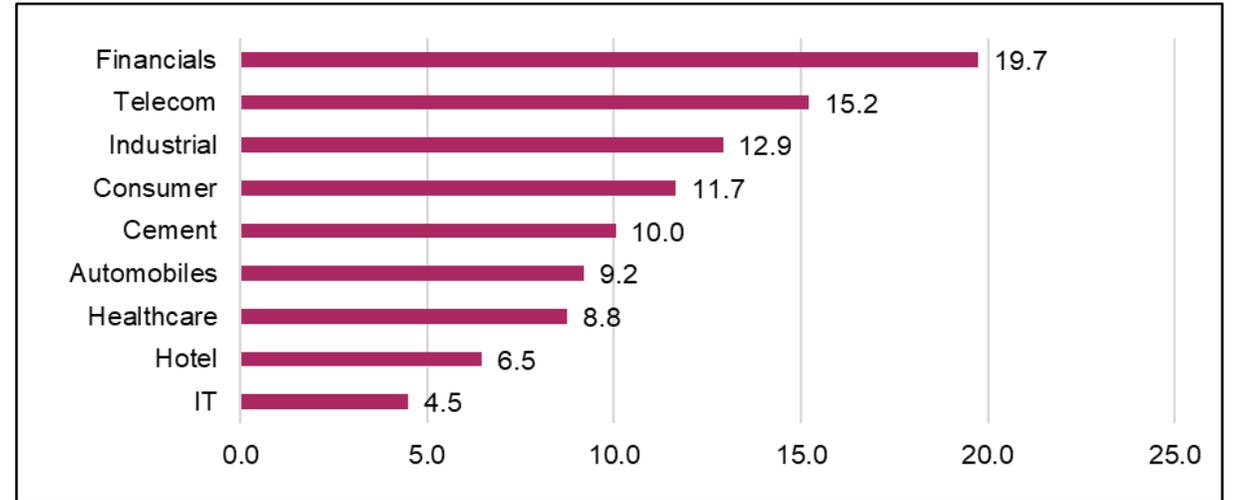


- In last couple of years events like NBFC crisis, Deficient monsoon, lower private capex and higher fiscal deficit India growth story was hampered.
- We believe, India is at the bottom of its cyclical downturn.
- In the light of recent global events like US-China trade war, Covid-19 pandemic, Crash in Crude oil prices, India has emerged as one of the least impacted economy, setting stage for faster recovery.
- Various Structural reforms like GST / RERA / IBC / Demonetization / Corporate tax rate cut; in recent past has prepared India for next leg of Growth.
- India is expected to become a USD 5 Trn economy in next 5 years.
- India has one of the most encouraging demographics with >50% of population is less than 25 years of age.
- Urbanization / Nuclearisation of Families and Increase in working population are key features of India growth story.

Top Picks

Shortlisted Scrip Name	Sector
Bharti Airtel Ltd	Telecom
Ultratech Cement Ltd	Cement
ICICI Bank Ltd	Financials
The Indian Hotels Company Ltd	Hotel
Acutaas Chemicals Ltd	Healthcare
Gillette India Ltd	Consumer
Interglobe Aviation Ltd.	Industrial
Sansera Engineering Ltd	Automobiles
CIE Automotive India Ltd	Automobiles
Coforge Ltd	IT
Larsen & Toubro Ltd	Industrial
Bajaj Finance Ltd	Financials
Indus Towers Ltd	Telecom
Jubilant FoodWorks Ltd	Consumer
Rainbow Children's Medicare Ltd	Healthcare
HDFC Bank Ltd	Financials
IDFC First Bank Ltd.	Financials
Trent Ltd	Consumer
Elecon Engineering Company Ltd	Industrial
Bank Of Baroda	Financials
Cera Sanitaryware Ltd.	Industrial
Kesoram Industries Ltd	Industrial

Sector wise Stock ideas



Basket of ideas Statistics

Particulars	1M	3M	6M	1Y	2Y**	3Y**	4Y**	5Y**	Since Basket Creation**
Portfolio	4.68%	1.54%	6.21%	7.23%	17.14%	19.48%	16.82%	25.23%	27.91%
BSE 500 TR	4.27%	3.72%	8.33%	5.32%	19.64%	16.21%	13.00%	21.06%	23.76%
Performance^	41	-218	-212	191	-250	327	382	417	415

Basket Creation date: 15th June 2020

*Data as on 31th Oct 2025. **CAGR Returns

Basket of ideas Statistics

Risk Assessment

	Growth	BSE 500 TRI
Alpha	4.2%	
Beta	0.9	1.0
Sharpe Ratio	1.4	1.2
Std Deviation	15.0%	14.5%
Max Drawdown	-17.1%	-18.7%

Key Ratios

	Growth	BSE500 TRI
PE	27.5	24.3
PB	4.9	3.5
ROE	17.6%	14.4%
Dividend Yield	0.8%	1.2%

Basket Creation date: 15th June 2020

*Data as on 31th Oct 2025.

Core Features

Objective

- The objective is to seek returns which will translate into long term value creation.

Philosophy

- We follow our proprietary stock selection framework, that largely emphasizes on "qualitative growth and sustainability". We aim to seek long term outperformance by following against-the-wind kind of investing style. Here we aim to take advantage from any miss pricing prevailing in market.

Structure & Suitability

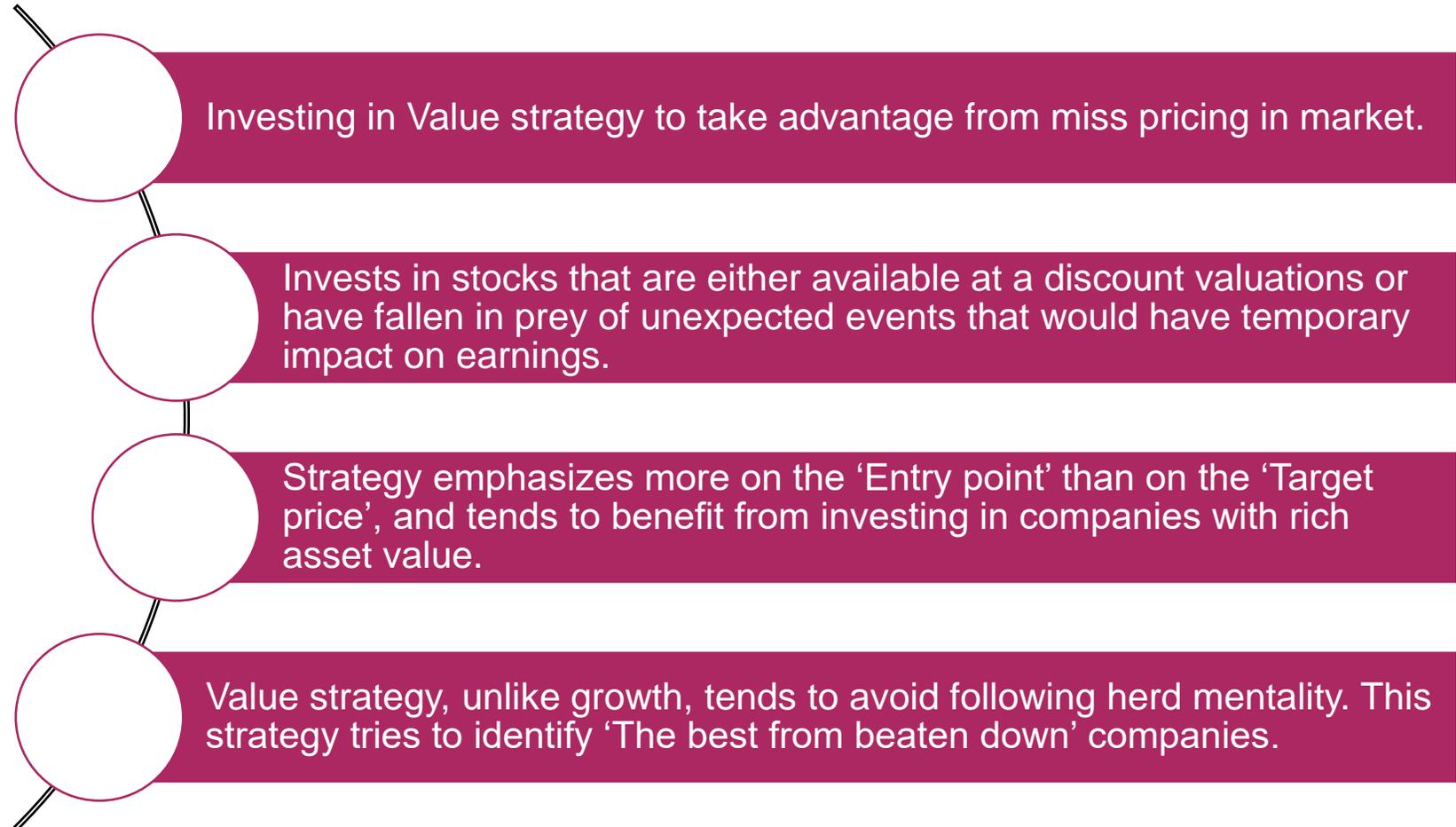
- We use BSE500 as our stock universe
- We endeavour to see around 20-25 stock ideas to strike a balance between diversification and sizeable allocation to best performing stocks.
- Value stock ideas are best suitable for Patient investors with high risk appetite seeking high returns over long term.

Value Ideas

Style and Opportunity

It is not always easy to do what's not popular, but that's where you make your money.

*- John Neff***

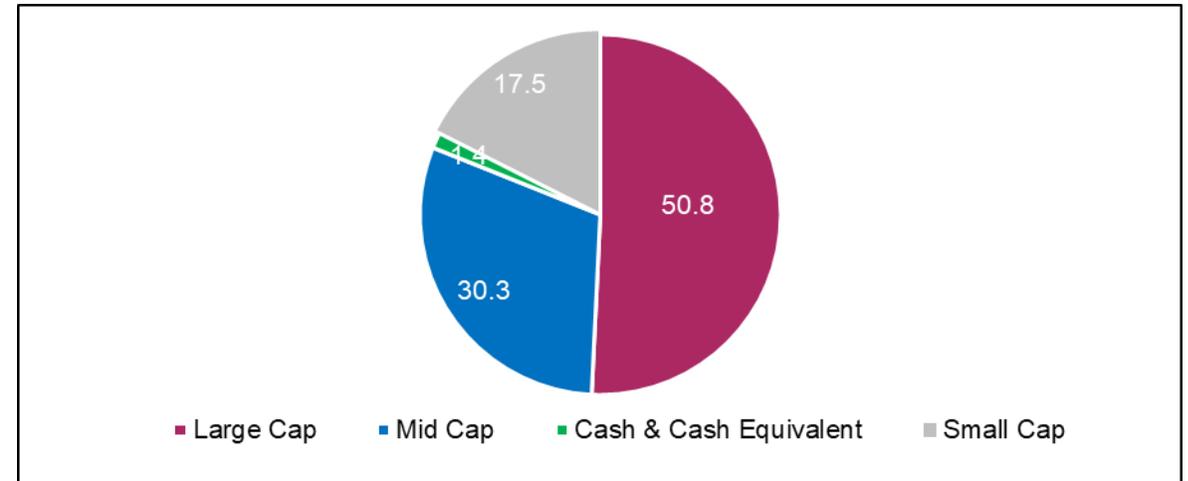
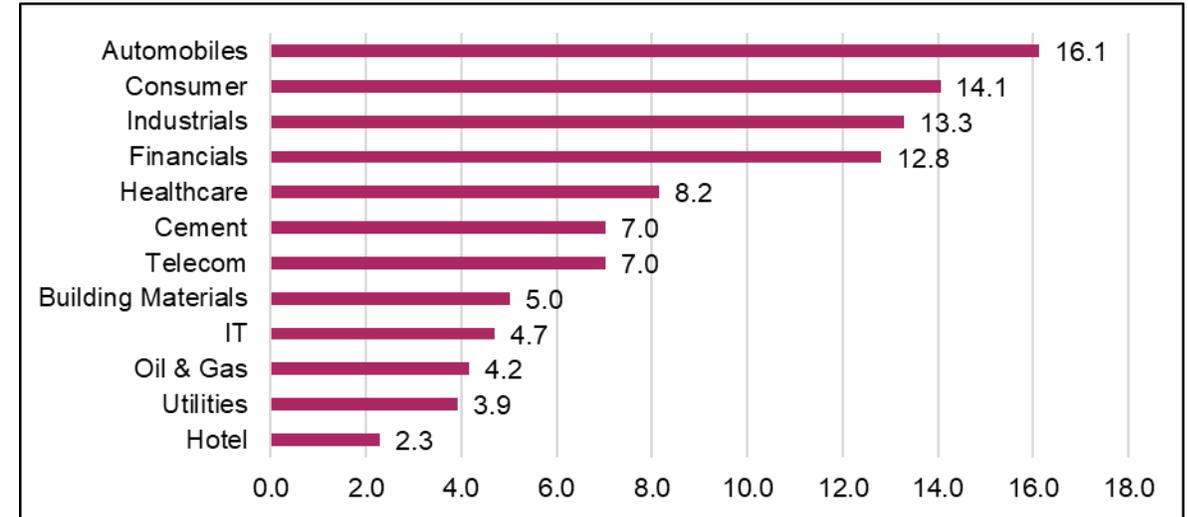


**John Neff, the legendary investment manager. He managed the Vanguard Windsor Fund for 31 years, through 1995. The fund posted a cumulative total return of 5,546%, nearly two-and-a-half times the performance of the S&P 500.

Top Picks

Shortlisted Scrip Name	Sector
Mahindra & Mahindra Ltd	Automobiles
Indus Towers Ltd	Telecom
Adani Ports and Special Economic Zone Ltd	Industrials
APL Apollo Tubes Ltd.	Building Materials
Persistent Systems Ltd	IT
Ultratech Cement Ltd	Cement
KPR Mill Ltd	Consumer
CIE Automotive India Ltd	Automobiles
Larsen & Toubro Ltd	Industrials
Balkrishna Industries Ltd	Automobiles
Wockhardt Ltd	Healthcare
Hindustan Petroleum Corporation Ltd	Oil & Gas
ICICI Bank Ltd	Financials
JSW Energy Ltd	Utilities
Lupin Ltd	Healthcare
Jio Financial Services Ltd	Financials
Colgate Palmolive (India) Ltd	Consumer
KDDL Ltd	Consumer
Kotak Mahindra Bank Ltd	Financials
Avenue Supermarts Ltd	Consumer
Ambuja Cements Ltd	Cement
Thomas Cook (India) Ltd	Hotel
REC Ltd	Financials
Kalpataru Projects International Ltd	Industrials
Jain Irrigation Systems Ltd	Industrials

Sector wise Stock ideas



Value Ideas

Basket of ideas Statistics

Particulars	1M	3M	6M	1Y	2Y**	3Y**	4Y**	5Y**	Since Basket Creation**
Portfolio	2.66%	0.22%	5.33%	3.63%	22.72%	23.16%	18.70%	29.00%	33.18%
BSE 500 TR	4.27%	3.72%	8.33%	5.32%	19.64%	16.21%	13.00%	21.06%	23.76%
Performance^	-162	-350	-300	-170	308	696	569	794	942

Basket Creation date: 15th June 2020

*Data as on 31th Oct 2025. **CAGR Returns

Basket of ideas Statistics

Risk Assessment

	Value Ideas	BSE 500 TRI
Alpha	9.4%	
Beta	1.1	1.0
Sharpe Ratio	1.5	1.2
Std Deviation	17.7%	14.5%
Max Drawdown	-17.1%	-18.7%

Basket Creation date: 15th June 2020

*Data as on 31th Oct 2025.

Key Ratios

	Value Ideas	BSE500 TR
PE	24.9	24.3
PB	3.7	3.5
ROE	14.7%	14.4%
Dividend Yield	0.7%	1.2%

Appendix

Last one year High Growth & QARP Stock Ideas

High Growth & QARP Stock Ideas

Shortlisted Scrip Name	Sector
Ultratech Cement Ltd	Cement
Bharti Airtel Ltd	Telecom
ICICI Bank Ltd	Financials
The Indian Hotels Company Ltd	Hotel
Varun Beverages Ltd	Consumer
Gillette India Ltd	Consumer
RBL Bank Ltd	Financials
Interglobe Aviation Ltd.	Industrial
CIE Automotive India Ltd	Automobiles
Larsen & Toubro Ltd	Industrial
Jubilant FoodWorks Ltd	Consumer
Acutaas Chemicals Ltd	Healthcare
Bajaj Finance Ltd	Financials
Indus Towers Ltd	Telecom
HDFC Bank Ltd	Financials
Trent Ltd	Consumer
Fortis Healthcare Ltd	Healthcare
Elecon Engineering Company Ltd	Industrial
Bank Of Baroda	Financials
Cera Sanitaryware Ltd.	Industrial
Kesoram Industries Ltd	Industrial

Stock Ideas as on 30 Sep 2025

Shortlisted Scrip Name	Sector
Mahindra & Mahindra Ltd	Automobiles
Indus Towers Ltd	Telecom
Adani Ports and Special Economic Zone Ltd	Industrials
Ultratech Cement Ltd	Cement
Wockhardt Ltd	Healthcare
KPR Mill Ltd	Consumer
ICICI Bank Ltd	Financials
Balkrishna Industries Ltd	Automobiles
Persistent Systems Ltd	IT
Larsen & Toubro Ltd	Industrials
CIE Automotive India Ltd	Automobiles
Colgate Palmolive (India) Ltd	Consumer
RBL Bank Ltd	Financials
Jio Financial Services Ltd	Financials
JSW Energy Ltd	Utilities
Lupin Ltd	Healthcare
Hindustan Petroleum Corporation Ltd	Oil & Gas
Avenue Supermarts Ltd	Consumer
KDDL Ltd	Consumer
Kotak Mahindra Bank Ltd	Financials
Thomas Cook (India) Ltd	Hotel
Ambuja Cements Ltd	Cement
REC Ltd	Financials
Kalpataru Projects International Ltd	Industrials
Jain Irrigation Systems Ltd	Industrials

Stock Ideas as on 04 Sep 2025

High Growth & QARP Stock Ideas

Shortlisted Scrip Name	Sector
Mahindra & Mahindra Ltd	Automobiles
Indus Towers Ltd	Telecom
Wockhardt Ltd	Healthcare
Adani Ports and Special Economic Zone Ltd	Industrials
KPR Mill Ltd	Consumer
Bank Of Baroda	Financials
Balkrishna Industries Ltd	Automobiles
Ultratech Cement Ltd	Cement
ICICI Bank Ltd	Financials
CIE Automotive India Ltd	Automobiles
Larsen & Toubro Ltd	Industrials
Jio Financial Services Ltd	Financials
RBL Bank Ltd	Financials
Lupin Ltd	Healthcare
Hindustan Petroleum Corporation Ltd	Oil & Gas
Colgate Palmolive (India) Ltd	Consumer
KDDL Ltd	Consumer
Avenue Supermarts Ltd	Consumer
Kotak Mahindra Bank Ltd	Financials
Aurobindo Pharma Ltd	Healthcare
Ambuja Cements Ltd	Cement
Thomas Cook (India) Ltd	Hotel
REC Ltd	Financials
Kalpataru Projects International Ltd	Industrials
Jain Irrigation Systems Ltd	Industrials

Stock Ideas as on 31 Jul 2025

Shortlisted Scrip Name	Sector
Bharti Airtel Ltd	Telecom
Ultratech Cement Ltd	Cement
ICICI Bank Ltd	Financials
The Indian Hotels Company Ltd	Hotel
Gillette India Ltd	Consumer
Varun Beverages Ltd	Consumer
RBL Bank Ltd	Financials
CIE Automotive India Ltd	Automobiles
Jubilant FoodWorks Ltd	Consumer
Larsen & Toubro Ltd	Industrial
Indus Towers Ltd	Telecom
Bajaj Finance Ltd	Financials
Trent Ltd	Consumer
Aurobindo Pharma Ltd	Healthcare
Acutaas Chemicals Ltd	Healthcare
HDFC Bank Ltd	Financials
Hindustan Unilever Ltd	Consumer
Elecon Engineering Company Ltd	Industrial
Fortis Healthcare Ltd	Healthcare
Bank Of Baroda	Financials
Kesoram Industries Ltd	Industrial

Stock Ideas as on 30th Jun 2025

High Growth & QARP Stock Ideas

Shortlisted Scrip Name	Sector
Bharti Airtel Ltd	Telecom
Ultratech Cement Ltd	Cement
ICICI Bank Ltd	Financials
The Indian Hotels Company Ltd	Hotel
Varun Beverages Ltd	Consumer
Gillette India Ltd	Consumer
CIE Automotive India Ltd	Automobiles
RBL Bank Ltd	Financials
Jubilant FoodWorks Ltd	Consumer
Larsen & Toubro Ltd	Industrial
Indus Towers Ltd	Telecom
KDDL Ltd	Consumer
Aurobindo Pharma Ltd	Healthcare
AMI Organics Ltd	Healthcare
Trent Ltd	Consumer
HDFC Bank Ltd	Financials
Hindustan Unilever Ltd	Consumer
Elecon Engineering Company Ltd	Industrial
Fortis Healthcare Ltd	Health Care
Bank Of Baroda	Financials
Kesoram Industries Ltd	Industrial

Stock Ideas as on 31th May 2025

Shortlisted Scrip Name	Sector
Bharti Airtel Ltd	Telecom
Ultratech Cement Ltd	Cement
ICICI Bank Ltd	Financials
Varun Beverages Ltd	Consumer
The Indian Hotels Company Ltd	Hotel
Gillette India Ltd	Consumer
Jubilant FoodWorks Ltd	Consumer
CIE Automotive India Ltd	Automobiles
RBL Bank Ltd	Financials
Indus Towers Ltd	Telecom
Larsen & Toubro Ltd	Industrial
Aurobindo Pharma Ltd	Healthcare
KDDL Ltd	Consumer
AMI Organics Ltd	Healthcare
HDFC Bank Ltd	Financials
Trent Ltd	Consumer
Hindustan Unilever Ltd	Consumer
Elecon Engineering Company Ltd	Industrial
Fortis Healthcare Ltd	Healthcare
Bank Of Baroda	Financials
Kesoram Industries Ltd	Industrial

Stock Ideas as on 30th April 2025

High Growth & QARP Stock Ideas

Shortlisted Scrip Name	Sector
Ultratech Cement Ltd	Cement
Bharti Airtel Ltd	Telecom
ICICI Bank Ltd	Financials
Varun Beverages Ltd	Consumer
The Indian Hotels Company Ltd	Hotel
Gillette India Ltd	Consumer
KDDL Ltd	Consumer
Jubilant FoodWorks Ltd	Consumer
CIE Automotive India Ltd	Automobiles
Larsen & Toubro Ltd	Industrials
Aurobindo Pharma Ltd	HealthCare
AMI Organics Ltd	HealthCare
RBL Bank Ltd	Financials
Indus Towers Ltd	Telecom
Trent Ltd	Consumer
HDFC Bank Ltd	Financials
Hindustan Unilever Ltd	Consumer
Fortis Healthcare Ltd	HealthCare
Elecon Engineering Company Ltd	Industrials
Bank Of Baroda	Financials
Kesoram Industries Ltd	Cement

Stock Ideas as on 31th March 2025

Shortlisted Scrip Name	Sector
Bharti Airtel Ltd	Telecom
ICICI Bank Ltd	Financials
The Indian Hotels Company Ltd	Hotel
Varun Beverages Ltd	Consumer
Ultratech Cement Ltd	Industrial
Gillette India Ltd	Consumer
Jubilant FoodWorks Ltd	Consumer
CIE Automotive India Ltd	Automobiles
KDDL Ltd	Consumer
Larsen & Toubro Ltd	Industrial
Aurobindo Pharma Ltd	Healthcare
RBL Bank Ltd	Financials
Indus Towers Ltd	Telecom
AMI Organics Ltd	Healthcare
Kesoram Industries Ltd	Industrial
HDFC Bank Ltd	Financials
Trent Ltd	Consumer
Hindustan Unilever Ltd	Consumer
Elecon Engineering Company Ltd	Industrial
Fortis Healthcare Ltd	Health Care
Bank Of Baroda	Financials

Stock Ideas as on 28th February 2025

High Growth & QARP Stock Ideas

Shortlisted Scrip Name	Sector
Bharti Airtel Ltd	Telecom
Varun Beverages Ltd	Consumer
ICICI Bank Ltd	Financials
The Indian Hotels Company Ltd	Hotel
Ultratech Cement Ltd	Industrial
Gillette India Ltd	Consumer
CIE Automotive India Ltd	Automobiles
Jubilant FoodWorks Ltd	Consumer
Larsen & Toubro Ltd	Industrial
Aurobindo Pharma Ltd	Healthcare
AMI Organics Ltd	Healthcare
Indus Towers Ltd	Telecom
RBL Bank Ltd	Financials
Trent Ltd	Consumer
KDDL Ltd	Consumer
Kesoram Industries Ltd	Industrial
Hindustan Unilever Ltd	Consumer
HDFC Bank Ltd	Financials
Elecon Engineering Company Ltd	Industrial
Fortis Healthcare Ltd	Health Care
Bank of Baroda	Financials

Stock Ideas as on 31th January 2025

Shortlisted scrip Name	Sector
Varun Beverages Ltd.	Consumer
Bharti Airtel Ltd.	Telecom
The Indian Hotels Company Ltd.	Hotel
ICICI Bank Ltd.	Financials
Ultratech Cement Ltd.	Industrial
Gillette India Ltd.	Consumer
CIE Automotive India Ltd.	Automobiles
Jubilant FoodWorks Ltd.	Consumer
Larsen & Toubro Ltd.	Industrial
KDDL Ltd.	Consumer
Aurobindo Pharma Ltd.	Healthcare
Trent Ltd.	Consumer
Indus Towers Ltd.	Telecom
RBL Bank Ltd.	Financials
Kesoram Industries Ltd.	Industrial
AMI Organics Ltd.	Healthcare
HDFC Bank Ltd.	Financials
Hindustan Unilever Ltd.	Consumer
Elecon Engineering Company Ltd.	Industrial
PVR Inox Ltd.	Media
Bank of Baroda	Financials

Stock Ideas as on 31th December 2024

High Growth & QARP Stock Ideas

Shortlisted scrip Name	Sector
BHARTI AIRTEL	Telecom
VARUN BEVERAGES	Consumer
ICICI BANK	Financials
THE INDIAN HOTELS	Hotel
ULTRATECH CEMENT LIMITED	Industrial
GILLETTE (INDIA) LIMITED	Consumer
CIE AUTOMOTIVE	Automobiles
LARSEN & TOUBRO LIMITED	Industrial
JUBILANT FOODWORKS LTD	Consumer
MARUTI SUZUKI	Automobiles
AUROBINDO PHARMA LIMITED	Healthcare
KDDL LTD.	Consumer
INDUS TOWERS LIMITED	Telecom
RBL BANK	Financials
KESORAM INDUSTRIES LIMITED	Industrial
AMI ORGANICS LIMITED	Healthcare
AJANTA PHARMA LIMITED	Healthcare
HDFC BANK	Financials
PVR INOX LIMITED	Media
ELECON ENGINEERING COMPANY	Industrial
BANK OF BARODA	Financials
BHARTI AIRTEL PP	Telecom

Stock Ideas as on 30th November 2024

Shortlisted scrip Name	Sector
Bharti Airtel	Telecom
Varun Beverages	Consumer
ICICI Bank	Financials
Ultratech Cement Limited	Industrial
Gillette (India) Limited	Consumer
The Indian Hotels	Hotel
CIE Automotive	Automobiles
Aurobindo Pharma Limited	Healthcare
Larsen & Toubro Limited	Industrial
Maruti Suzuki	Automobiles
Jubilant Foodworks Ltd	Consumer
KDDL Ltd.	Consumer
RBL Bank	Financials
Indus Towers Limited	Telecom
Ajanta Pharma Limited	Healthcare
Kesoram Industries Limited	Industrial
AMI Organics Limited	Healthcare
HDFC Bank	Financials
PVR Inox Limited	Media
Elecon Engineering Company	Industrial
Bank of Baroda	Financials
Bharti Airtel PP	Telecom

Stock Ideas as on 31th October 2024

Last one year Value Stock Ideas

Shortlisted Scrip Name	Sector
Mahindra & Mahindra Ltd	Automobiles
Indus Towers Ltd	Telecom
Adani Ports and Special Economic Zone Ltd	Industrials
Ultratech Cement Ltd	Cement
Wockhardt Ltd	Healthcare
KPR Mill Ltd	Consumer
Balkrishna Industries Ltd	Automobiles
ICICI Bank Ltd	Financials
Larsen & Toubro Ltd	Industrials
CIE Automotive India Ltd	Automobiles
RBL Bank Ltd	Financials
JSW Energy Ltd	Utilities
Persistent Systems Ltd	IT
Hindustan Petroleum Corporation Ltd	Oil & Gas
Lupin Ltd	Healthcare
Jio Financial Services Ltd	Financials
Colgate Palmolive (India) Ltd	Consumer
KDDL Ltd	Consumer
Avenue Supermarts Ltd	Consumer
Kotak Mahindra Bank Ltd	Financials
Ambuja Cements Ltd	Cement
Thomas Cook (India) Ltd	Hotel
REC Ltd	Financials
Kalpataru Projects International Ltd	Industrials
Jain Irrigation Systems Ltd	Industrials

Stock Ideas as on 30 Sep 2025

Shortlisted Scrip Name	Sector
Mahindra & Mahindra Ltd	Automobiles
Indus Towers Ltd	Telecom
Adani Ports and Special Economic Zone Ltd	Industrials
Ultratech Cement Ltd	Cement
Wockhardt Ltd	Healthcare
KPR Mill Ltd	Consumer
ICICI Bank Ltd	Financials
Balkrishna Industries Ltd	Automobiles
Persistent Systems Ltd	IT
Larsen & Toubro Ltd	Industrials
CIE Automotive India Ltd	Automobiles
Colgate Palmolive (India) Ltd	Consumer
RBL Bank Ltd	Financials
Jio Financial Services Ltd	Financials
JSW Energy Ltd	Utilities
Lupin Ltd	Healthcare
Hindustan Petroleum Corporation Ltd	Oil & Gas
Avenue Supermarts Ltd	Consumer
KDDL Ltd	Consumer
Kotak Mahindra Bank Ltd	Financials
Thomas Cook (India) Ltd	Hotel
Ambuja Cements Ltd	Cement
REC Ltd	Financials
Kalpataru Projects International Ltd	Industrials
Jain Irrigation Systems Ltd	Industrials

Stock Ideas as on 04 Sep 2025

Shortlisted Scrip Name	Sector
Mahindra & Mahindra Ltd	Automobiles
Indus Towers Ltd	Telecom
Wockhardt Ltd	Healthcare
Adani Ports and Special Economic Zone Ltd	Industrials
KPR Mill Ltd	Consumer
Bank Of Baroda	Financials
Balkrishna Industries Ltd	Automobiles
Ultratech Cement Ltd	Cement
ICICI Bank Ltd	Financials
CIE Automotive India Ltd	Automobiles
Larsen & Toubro Ltd	Industrials
Jio Financial Services Ltd	Financials
RBL Bank Ltd	Financials
Lupin Ltd	Healthcare
Hindustan Petroleum Corporation Ltd	Oil & Gas
Colgate Palmolive (India) Ltd	Consumer
KDDL Ltd	Consumer
Avenue Supermarts Ltd	Consumer
Kotak Mahindra Bank Ltd	Financials
Aurobindo Pharma Ltd	Healthcare
Ambuja Cements Ltd	Cement
Thomas Cook (India) Ltd	Hotel
REC Ltd	Financials
Kalpataru Projects International Ltd	Industrials
Jain Irrigation Systems Ltd	Industrials

Stock Ideas as on 31th Jul 2025

Shortlisted Scrip Name	Sector
Indus Towers Ltd	Telecom
Mahindra & Mahindra Ltd	Automobiles
Adani Ports and Special Economic Zone Ltd	Industrials
Wockhardt Ltd	Healthcare
Bank Of Baroda	Financials
KPR Mill Ltd	Consumer
Ultratech Cement Ltd	Cement
CIE Automotive India Ltd	Automobiles
Balkrishna Industries Ltd	Automobiles
ICICI Bank Ltd	Financials
Larsen & Toubro Ltd	Industrials
Jio Financial Services Ltd	Financials
Colgate Palmolive (India) Ltd	Consumer
Hindustan Petroleum Corporation Ltd	Oil & Gas
Lupin Ltd	Healthcare
RBL Bank Ltd	Financials
KDDL Ltd	Consumer
Kotak Mahindra Bank Ltd	Financials
Avenue Supermarts Ltd	Consumer
Aurobindo Pharma Ltd	Healthcare
Ambuja Cements Ltd	Cement
Thomas Cook (India) Ltd	Hotel
REC Ltd	Financials
Kalpataru Projects International Ltd	Industrials
Jain Irrigation Systems Ltd	Industrials

Stock Ideas as on 30th Jun 2025

Shortlisted Scrip Name	Sector
Indus Towers Ltd	Telecom
Mahindra & Mahindra Ltd	Automobiles
Adani Ports and Special Economic Zone Ltd	Industrials
Bank Of Baroda	Financials
KPR Mill Ltd	Consumer
Wockhardt Ltd	Healthcare
CIE Automotive India Ltd	Automobiles
Balkrishna Industries Ltd	Automobiles
ICICI Bank Ltd	Financials
Ultratech Cement Ltd	Cement
Larsen & Toubro Ltd	Industrials
Colgate Palmolive (India) Ltd	Consumer
Lupin Ltd	Healthcare
Hindustan Petroleum Corporation Ltd	Oil & Gas
Jio Financial Services Ltd	Financials
KDDL Ltd	Consumer
RBL Bank Ltd	Financials
Kotak Mahindra Bank Ltd	Financials
Avenue Supermarts Ltd	Consumer
Aurobindo Pharma Ltd	Healthcare
Thomas Cook (India) Ltd	Hotel
Ambuja Cements Ltd	Cement
REC Ltd	Financials
Kalpataru Projects International Ltd	Industrials
Jain Irrigation Systems Ltd	Industrials

Stock Ideas as on 31th May 2025

Shortlisted Scrip Name	Sector
Indus Towers Ltd	Telecom
Mahindra & Mahindra Ltd	Automobiles
Bank Of Baroda	Financials
Balkrishna Industries Ltd	Automobiles
Adani Ports and Special Economic Zone Ltd	Industrials
Ultratech Cement Ltd	Cement
KPR Mill Ltd	Consumer
ICICI Bank Ltd	Financials
CIE Automotive India Ltd	Automobiles
Wockhardt Ltd	Healthcare
SBI Life Insurance Company Ltd	Financials
Lupin Ltd	Healthcare
Larsen & Toubro Ltd	Industrials
Hindustan Petroleum Corporation Ltd	Oil & Gas
KDDL Ltd	Consumer
Jio Financial Services Ltd	Financials
Kotak Mahindra Bank Ltd	Financials
RBL Bank Ltd	Financials
Aurobindo Pharma Ltd	Healthcare
Avenue Supermarts Ltd	Consumer
REC Ltd	Financials
Ambuja Cements Ltd	Cement
Thomas Cook (India) Ltd	Hotel
Jain Irrigation Systems Ltd	Industrials
Kalpataru Projects International Ltd	Industrials

Stock Ideas as on 30th Apr 2025

Shortlisted Scrip Name	Sector
Indus Towers Ltd	Telecom
Mahindra & Mahindra Ltd	Automobiles
Bank Of Baroda	Financials
Balkrishna Industries Ltd	Automobiles
Ultratech Cement Ltd	Cement
Adani Ports and Special Economic Zone Ltd	Industrials
Wockhardt Ltd	HealthCare
Vedanta Ltd	Metals
ICICI Bank Ltd	Financials
CIE Automotive India Ltd	Automobiles
KDDL Ltd	Consumer
KPR Mill Ltd	Consumer
Larsen & Toubro Ltd	Industrials
Lupin Ltd	HealthCare
SBI Life Insurance Company Ltd	Financials
Hindustan Petroleum Corporation Ltd	Oil & Gas
Avenue Supermarts Ltd	Consumer
Aurobindo Pharma Ltd	HealthCare
RBL Bank Ltd	Financials
REC Ltd	Financials
Ambuja Cements Ltd	Cement
Oil & Natural Gas Corporation Ltd	Oil & Gas
Thomas Cook (India) Ltd	Hotel
Jain Irrigation Systems Ltd	Industrials
Kalpataru Projects International Ltd	Industrials

Stock Ideas as on 31th March 2025

Shortlisted Scrip Name	Sector
Indus Towers Ltd	Telecom
Mahindra & Mahindra Ltd	Automobiles
Balkrishna Industries Ltd	Automobiles
Bank Of Baroda	Financials
Adani Ports and Special Economic Zone Ltd	Industrials
Ultratech Cement Ltd	Industrials
CIE Automotive India Ltd	Automobiles
ICICI Bank Ltd	Financials
Wockhardt Ltd	Healthcare
Lupin Ltd	Healthcare
KDDL Ltd	Consumer
Vedanta Ltd	Metals
Larsen & Toubro Ltd	Industrials
KPR Mill Ltd	Consumer
SBI Life Insurance Company Ltd	Financials
Hindustan Petroleum Corporation Ltd	Oil & Gas
Aurobindo Pharma Ltd	Healthcare
RBL Bank Ltd	Financials
Avenue Supermarts Ltd	Consumer
Oil & Natural Gas Corporation Ltd	Oil & Gas
REC Ltd	Financials
Ambuja Cements Ltd	Cement
Thomas Cook (India) Ltd	Hotel
Jain Irrigation Systems Ltd	Industrials
Kalpataru Projects International Ltd	Industrials

Stock Ideas as on 28th February 2025

Shortlisted Scrip Name	Sector
Indus Towers Ltd	Telecom
Mahindra & Mahindra Ltd	Automobiles
Balkrishna Industries Ltd	Automobiles
CIE Automotive India Ltd	Automobiles
Ultratech Cement Ltd	Industrials
Bank of Baroda	Financials
Wockhardt Ltd	Healthcare
Adani Ports and Special Economic Zone Ltd	Industrials
KPR Mill Ltd	Consumer
Vedanta Ltd	Metals
Larsen & Toubro Ltd	Industrials
Lupin Ltd	Healthcare
ICICI Bank Ltd	Financials
SBI Life Insurance Company Ltd	Financials
Hindustan Petroleum Corporation Ltd	Oil & Gas
KDDL Ltd	Consumer
Aurobindo Pharma Ltd	Healthcare
REC Ltd	Financials
RBL Bank Ltd	Financials
Avenue Supermarts Ltd	Consumer
Oil & Natural Gas Corporation Ltd	Oil & Gas
Thomas Cook (India) Ltd	Hotel
Ambuja Cements Ltd	Cement
Jain Irrigation Systems Ltd	Industrials
Kalpataru Projects International Ltd	Industrials

Stock Ideas as on 31th January 2025

Shortlisted scrip Name	Sector
Mahindra & Mahindra Ltd.	Automobiles
Indus Towers Ltd.	Telecom
Balkrishna Industries Ltd.	Automobiles
Bank of Baroda	Financials
CIE Automotive India Ltd.	Automobiles
Adani Ports and Special Economic Zone Ltd.	Industrials
Lupin Ltd.	Healthcare
Ultratech Cement Ltd.	Industrials
Wockhardt Ltd.	Healthcare
Grasim Industries Ltd.	Industrials
Larsen & Toubro Ltd.	Industrials
Vedanta Ltd.	Metals
ICICI Bank Ltd.	Financials
KDDL Ltd.	Consumer
Hindustan Petroleum Corporation Ltd.	Oil & Gas
SBI Life Insurance Company Ltd.	Financials
Aurobindo Pharma Ltd.	Healthcare
Thomas Cook (India) Ltd.	Hotel
REC Ltd.	Financials
Avenue Supermarts Ltd.	Consumer
RBL Bank Ltd.	Financials
Ambuja Cements Ltd.	Cement
Oil & Natural Gas Corporation Ltd.	Oil & Gas
PVR Inox Ltd.	Media
Jain Irrigation Systems Ltd.	Industrials

Stock Ideas as on 31th December 2024

Shortlisted scrip Name	Sector
WOCKHARDT LIMITED	Healthcare
INDUS TOWERS LIMITED	Telecom
MAHINDRA & MAHINDRA	Automobiles
BANK OF BARODA	Financials
BALKRISHNA INDUSTRIES LIMITED	Automobiles
CIE AUTOMOTIVE	Automobiles
GRASIM INDUSTRIES LIMITED	Industrials
ULTRATECH CEMENT LIMITED	Industrials
LARSEN & TOUBRO LIMITED	Industrials
VEDANTA LIMITED	Metals
ICICI BANK	Financials
LUPIN LIMITED	Healthcare
KDDL LTD.	Consumer
SBI LIFE INSURANCE	Financials
HINDUSTAN PETROLEUM CORPORATION LIMITED	Oil & Gas
THOMAS COOK (INDIA) LIMITED	Hotel
REC LIMITED	Financials
AUROBINDO PHARMA LIMITED	Healthcare
AVENUE SUPERMARTS LIMITED	Consumer
OIL & NATURAL GAS CORPORATION LIMITED	Oil & Gas
RBL BANK	Financials
PVR INOX LIMITED	Media
AMBUJA CEMENTS LIMITED	Cement
JAIN IRRIGATION SYSTEMS LIMITED	Industrials

Stock Ideas as on 30th November 2024

Shortlisted scrip Name	Sector
Wockhardt Limited	Healthcare
Indus Towers Limited	Telecom
Mahindra & Mahindra	Automobiles
Bank of Baroda	Financials
Balkrishna Industries Limited	Automobiles
CIE Automotive	Automobiles
Grasim Industries Limited	Industrials
Ultratech Cement Limited	Industrials
Vedanta Limited	Metals
Lupin Limited	Healthcare
Larsen & Toubro Limited	Industrials
ICICI Bank	Financials
SBI Life Insurance	Financials
Hindustan Petroleum Corporation Limited	Oil & Gas
KDDL Ltd.	Consumer
Aurobindo Pharma Limited	Healthcare
REC Limited	Financials
Thomas Cook (India) Limited	Hotel
Avenue Supermarts Limited	Consumer
RBL Bank	Financials
Ambuja Cements Limited	Cement
Oil & Natural Gas Corporation Limited	Oil & Gas
PVR Inox Limited	Media
Jain Irrigation Systems Limited	Industrials

Stock Ideas as on 31th October 2024

The information provided herein is only for the consumption of the intended recipient/client and such material should not be redistributed. Any information contained in this material shall not be constituted as an advice, an offer to initiate stock purchase or sell or as an invitation or solicitation to do for security of any entity. Further Axis Securities Limited and its employees/directors shall not be liable for any loss, damage, liability whatsoever for any direct or indirect loss arising from the use of this information. Past performance is no guarantee of future results. Investments in the securities market are subject to market risks. Read all the related documents carefully before investing. Axis Securities Limited, SEBI Single Reg. No.- NSE, BSE, MSEI, NCDEX, MCX INZ000161633, ARN No. 64610, SEBI-Research Analyst Reg. No. INH 000000297, SEBI Portfolio Manager Reg. No.- INP000000654, SEBI Depository Participant Reg. No. IN-DP-403-2019, SEBI Investment Advisor Reg No. INA000000615. Main/Dealing Office - Aurum Q Parc, Q2 Building, Unit No. 1001, 10th Floor, Level – 6, Plot No. 4/1 TTC, Thane - Belapur Road, Ghansoli, Navi Mumbai, Pin Code – 400710. Registered Office - Axis Securities Limited, Unit 002, Building – A, Agastya Corporate Park, Piramal Realty, Kamani Junction, Kurla West, Mumbai - 400 070. Compliance Officer – Mr. Rajiv Kejriwal, Email – compliance.officer@axisdirect.in, Tel No. – 022-68555574.

The Returns are calculated using Time Weighted Rate of Return (TWRR) at an aggregate strategy level. The performance related information provided herein is not verified by SEBI. Also, this performance is not certified by SEBI for the accuracy or adequacy of the same. Returns & Portfolio of client may vary as compared to Investment Approach aggregate level returns due to various factors for example entry/execution of portfolio or investment, additional investment, client approvals(if applicable), client specific requirement, any withdrawals, expenses charged, dividend income or due to other reasons. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

Thank You