



WEALTH FIRST
PORTFOLIO MANAGERS LIMITED

Simple process. Expert wealth

Date: September 28, 2018

To
Manager - Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai-400051

REF: WEALTH FIRST PORTFOLIO MANAGERS LIMITED

SCRIP CODE: WEALTH

Sub: Intimation of Presentation of Analyst / Institution Investors meeting held on 28th of September, 2018.

Dear Sir/ Ma'am,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submitting Presentation of analyst/institutional investors meeting held in Surat on Friday, September 12, 2018.

You are requested to kindly take the same on your records.

Yours Sincerely,

FOR WEALTH FIRST PORTFOLIO MANAGERS LIMITED

Hena A Shah

HENA SHAH
WHOLE-TIME DIRECTOR
DIN: 00089161



Wealth First Portfolio Managers Limited

Capitol House, 10, Paras-II, Near Prahladnagar Garden, Ahmedabad - 380 015

☎ +91 79 40240000 ✉ contact@wealthfirst.biz 🌐 www.wealth-firstonline.com

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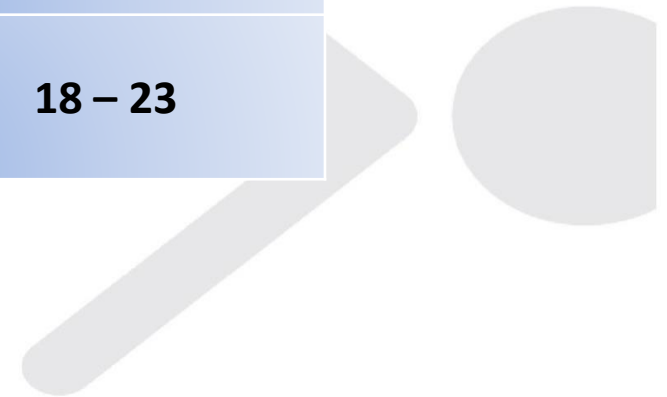
Sarthi Capital Advisors Private Limited
Bridging the Gaps



Wealth First Portfolio Managers Ltd
Investor Presentation

September, 2018
Privileged and Confidential

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Corporate Overview



About the Company

About the Company

Company was originally incorporated as DSFS Securities and Broking Private Limited on April 16, 2002 in Ahmedabad. On May 14, 2003, the name of the Company was changed to Wealth First Portfolio Managers Private Limited. Further, it was converted into a Public Limited on September 30, 2015.

Services Offered

Company offers various financial instruments according to risk appetite and holding period of client that includes Government Bonds & Securities, Direct Equity, Cash Management Services, Mutual Funds, Insurance products, Commodities and REITS.

Recognitions

Company was awarded with as “Best Financial Advisors – National” by CNBC TV 18 in the year 2008

Global Clientele

The Company has wide clientele network across the country, further it has client base outside India including US, Europe, Africa, Gulf countries, South Korea and many more.

Services range

Client Categories	Product Range	Services Bouquet
<ul style="list-style-type: none">▪ Individuals▪ NRIs▪ Corporate▪ Trusts▪ Registered societies▪ Provident Funds▪ Pension Funds▪ Family Offices	<ul style="list-style-type: none">▪ Fixed Deposit – CD▪ Treasury Bonds▪ Direct Bonds: Taxable & Tax Free▪ Direct Equity▪ Mutual Funds▪ PMS▪ Pension Products	<ul style="list-style-type: none">▪ Investment Strategizing▪ Asset Research▪ Asset Allocation▪ Trade-Execution– Broking▪ Portfolio Accounting▪ Portfolio Review▪ Tax Planning▪ Retirement Planning▪ Treasury Management

Company Overview



Product

Mutual Funds

Wealth First is one of the pioneer of distribution business of various Mutual Funds of private as well as public sector since 1996. And today it is in top 100 distributors at all India ranking on a revenue basis.

Bonds

Company is well recognized in selling Taxable as well as tax free PSU bonds, corporate debenture, Government securities, T-bills etc that are widely traded securities under fixed income market of BSE / NSE.

Third party PMS

Wealth First offers IPO, secondary market transaction, mutual fund investment or complimented Portfolio Management Service (PMS) to complete the bouquet of equity market .

Derivatives

Offers Index based and stock based futures and options that are widely traded in India for hedging.

Insurance

Wealth First has tied up with insurance majors to get insurance policies in a term, ULIP and traditional plans.

Company Overview

Milestone

Incorporation



2002

Structured and advise -
Largest Insurance Deal of Gujarat



2005

CNBC TV -18
Financial Advisor Award -West Zone & India



2008

Crossed ~
Over 3000 cr
Assets under
Management Advise



2015

Listing on NSE
Emerge



2016

Crossed ~
Over 7100 cr
Assets under
Management Advise



2018

Operational Overview



Board Members



Ashish Navnitlal Shah– Managing Director

He holds Bachelor's Degree in Mechanical Engineering from Gujarat University. He is having more than 20 years of rich experience in Finance and Wealth Portfolio Management. From 1984 to 1992 he worked for HPCL as sales officer in market division at Mumbai. He then co-founded DSFS Securities and Broking Private Limited in 2002 at Ahmedabad later on the name of the company was changed to Wealth First Portfolio Managers Private Limited.



Hena Ashish Shah– Executive Director

She holds Bachelor's Degree in Science in Micro Biology from University of Gujarat. She has more than 15 years of experience in Financial Market i.e. Mutual funds, Equity Markets, Government bonds and securities distribution. Prior to this she was working in Bio technology field in Ahmedabad. She is also owner of Bakers Studio, cooking classes exclusively for bakery products.

Board Members



Rajan Mehta– Independent Director

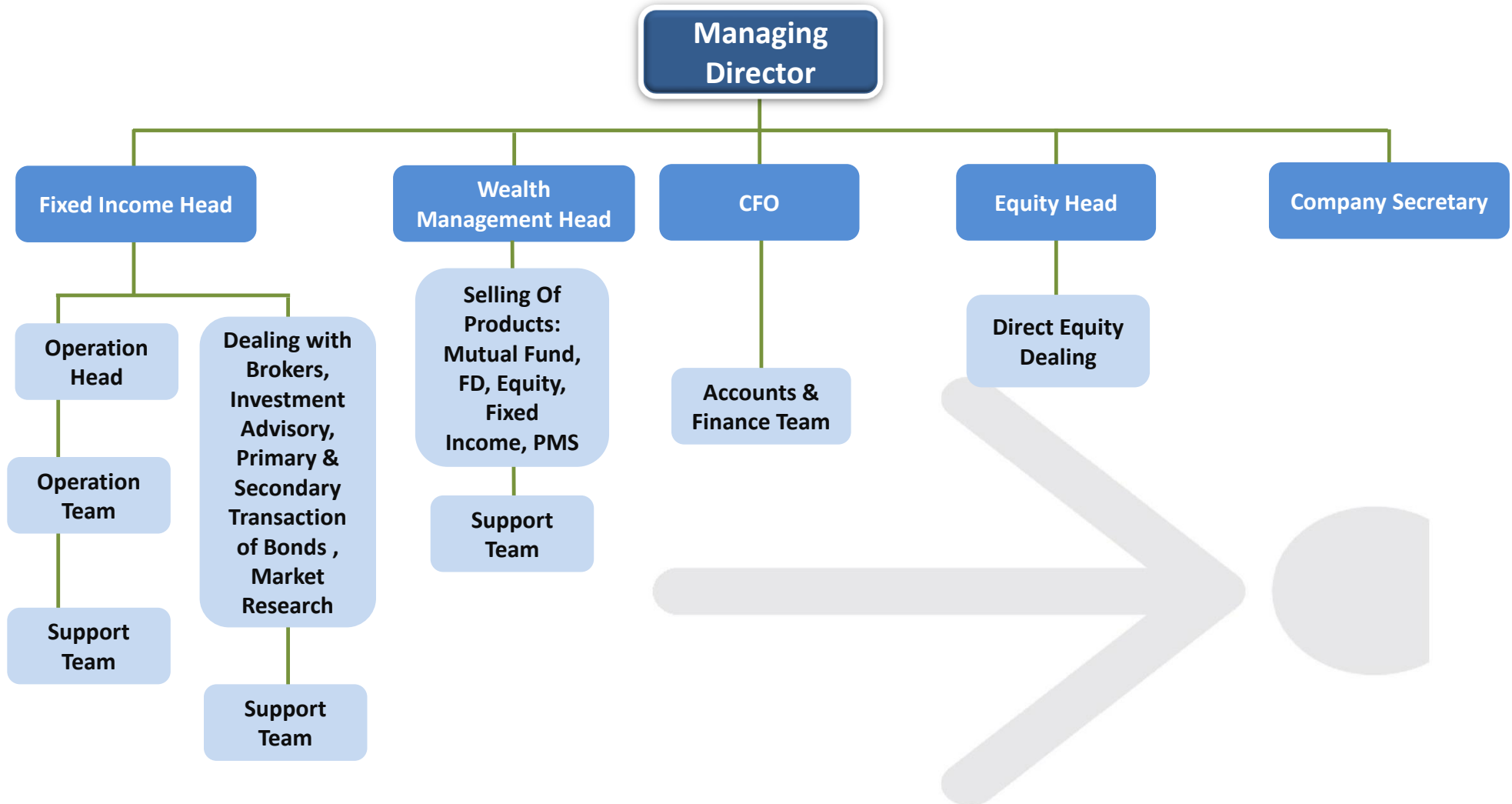
He has experience of more than 25 years in this field and has been associated with DSP Merrill Lynch (10 years), Merrill Lynch London (4 years). He has been co-founder of Benchmark Asset Management Company Pvt Ltd. He joined the AMC in 2001 and has over 16 years of experience in the international and Indian financial markets. Before joining Benchmark, he was working with Merrill Lynch, London, as a vice president handling over US \$ 150 million client assets as wealth manager. In July 2011 and has also founded MyCare Health Solutions Pvt Ltd.



Harish Virendra Gandhi – Independent Director

He is B Tech in Electrical Engineering from IIT Bombay and Master of Science in Electrical Engineering from University of Maryland, Baltimore. He did MBA in Entrepreneurship and Marketing from the Wharton School, University of Pennsylvania. He has Strong experience of 15 years in investing, operating and management consulting. He has been associated with LCC international, Bain & Company, Inc., Dilithium Networks, Nokia India Pvt Ltd., Bharti Airtel Ltd. Etc.

Organisation Structure



Client Spread leading to growth in AUM

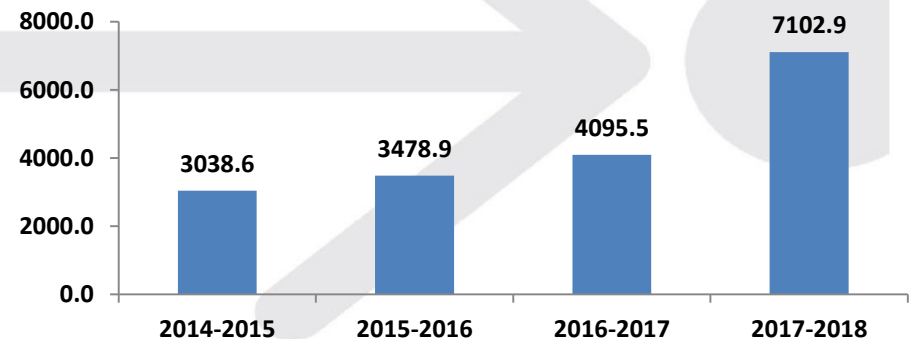
Our Wealth is our customer base

Total Client	7205
Institutional	110
Corporate	202
Ultra HNI*	5
Super HNI**	35
HNI***	135
Retail	6639
NRI	189

* Ultra HNI : Portfolio Above 100 Cr
 ** Super HNI Portfolio between : 10 Cr - 100 Cr
 *** HNI Portfolio between : 1 Cr - 10 Cr



Asset Under Management Advise (cr)



**Industry Overview
&
Business Outlook**



Indian Financial Sector



- The country's financial services sector consists of the capital markets, insurance sector and non-banking financial companies (NBFCs). India's gross domestic savings (GDS) as a percentage of Gross Domestic Product (GDP) has remained above 30% since 2004. It is projected that national savings in India will reach US\$ 1,272 billion by 2019. Over 95 % of household savings in India are invested in bank deposits and only 5% in other financial asset classes.



- India's equity market turnover has increased significantly in recent years. The annual turnover value in the National Stock Exchange (NSE) witnessed a CAGR of 19.13 per cent between FY 96 and FY 17 to reach US\$ 790 billion. Equity mutual funds have registered a net inflow of Rs 13,404 crore (US\$ 2.07 billion), thereby taking their asset base to Rs 7.04 lakh crore (US\$ 108.74 billion) in January 2018.



- Average Assets Under Management (AAUM) of Indian Mutual Fund Industry for the month of August 2018 has crossed a landmark of ₹24 trillion and stood at ₹ 24,70,070 crore. The Association of Mutual Funds in India (AMFI) is targeting nearly five fold growth in assets under management (AUM) to INR 95 lakh crore (US\$ 1.47 trillion) and a more than three times growth in investor accounts to 130 million by 2025.



- Between 2011 and 2016, number of HNWIs in India has seen a steady rise at a CAGR of 12.73%. High net worth households would grow at an even faster rate till 2019 growing at a CAGR of about 21.5%. By the end of 2025, global HNWI wealth is estimated to grow to over US\$ 100 trillion. Advisory asset management and tax planning has one of the highest demand among wealth management services by HNWIs; this is followed by financial planning .

Opportunities

Wealth Management

- The HNWI population in India is estimated to double by 2020 adding to the addressable market of wealth management.
- With a fast rising economy, the investable wealth of HNWI segment is rising, creating a need for wealth services.

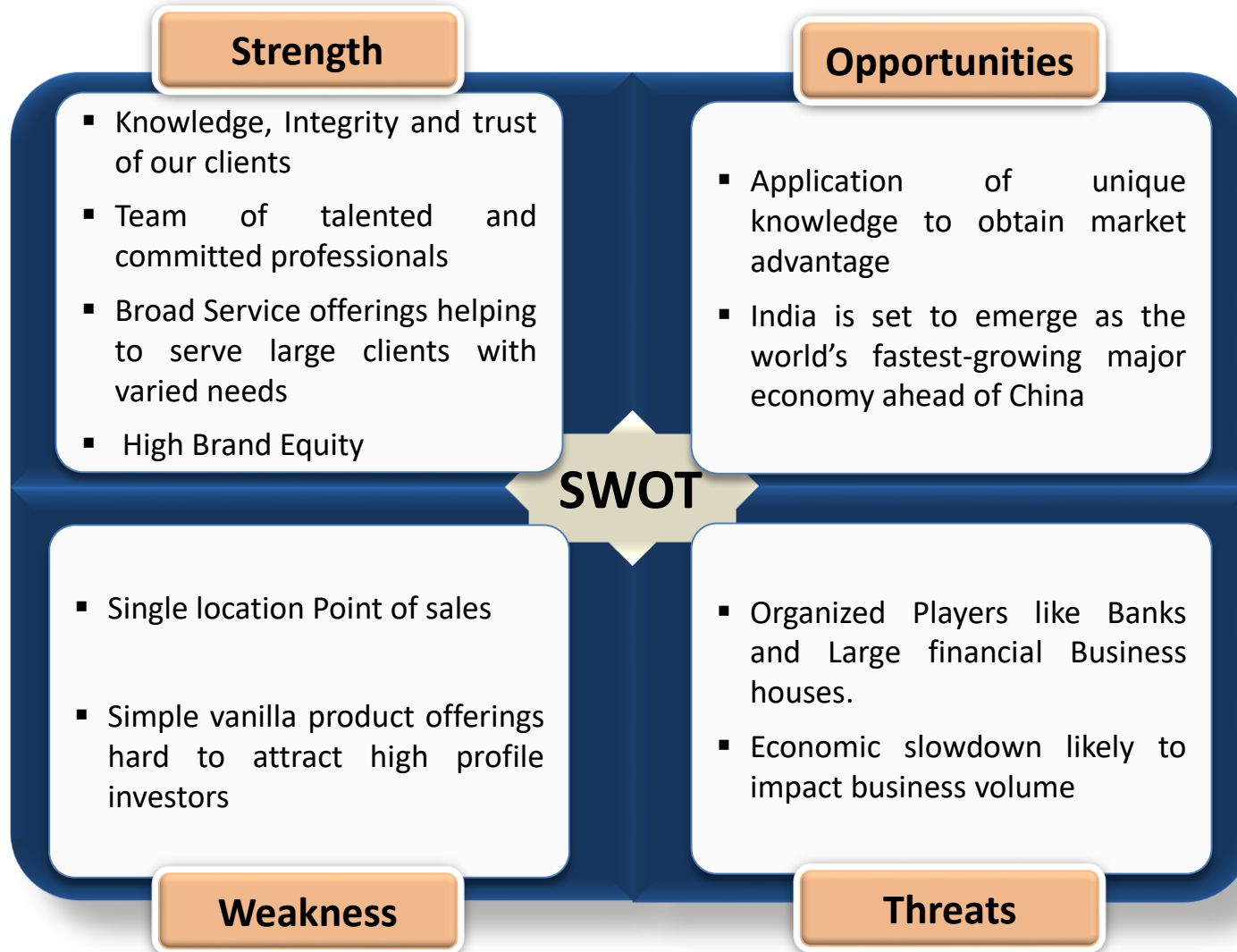
Equities

- The Indian equity market is expanding in terms of listed companies and market cap, widening the playing field for brokerage firms. Sophisticated products segment is growing rapidly, reflected in the steep rise in growth of derivatives trading.

Transition Across Products

- Transition of HNI's and retail investors from traditional fixed deposits and physical assets to MFs, Bonds and equities.

SWOT Analysis



Business Outlook & Strategy

Cross Selling

- Cross selling of various financial products among the existing clients.
- Guiding clients to existing as well as new products for investing.
- Capture higher share of wallet.

Upscaling the Existing Customer NBFC & Retail

- Post demonetization, the shift from Physical savings to financial savings has created an opportunity for increased inflows to financial instruments
- We have not lost even a single client since our inception
- Up scaling Wealth First Clients through NBFC & Retail-Through IAP's & Online Model.

Expanding the Reach

- Adopting technology to acquire larger customers via B2B model (approaching large corporate and providing services as one stop shop to their all employees)

Change in Preferences

- With higher risk taking and rising disposable income, the new investor prefers advisors who give them planning approach instead of transaction approach. The company is suitably placed to take advantage of such trend.

Financials



FY18 Vs FY17



Revenue
Rs. 224.45 Crs

12.6%



EBITDA
Rs. 11.95 Crs

47.5%



EBIT
Rs. 11.81Crs

46.7%



PAT
Rs. 8.7 Crs

81.8%

Revenue Break up in Rs lakhs

Revenue Break up	2015-16	2016-17	2017-18	CAGR 2 Year
Mutual Fund Distribution Income	482.2	486.7	745.8	24%
PMS Distribution Income	48.3	92.7	202.8	105%
Brokerage from BSE/NSE	76.8	128.9	180.9	53%
Bonds Primary Issue Brokerage	64.5	26.0	20.5	-44%
FD Brokerage	40.2	31.0	14.8	-39%
Securities Trading	13,962.2	18,658.9	20,623.6	22%
Total	14674.1	19424.4	21788.6	22%

Income Statement & Balance Sheet in Rs cr

Income Statement	FY16	FY17	FY18
Sales	150.91	199.23	224.45
Expenditure:			
Operating Expenses	139.85	186.63	206.83
Employee Expenses	3.12	3.13	3.54
Other Expenses	2.07	1.37	2.14
Total Expenditure	145.04	191.13	212.50
EBITDA	5.87	8.10	11.95
Depreciation	0.12	0.05	0.14
EBIT	5.75	8.05	11.81
Finance Cost	1.48	2.05	1.16
EBT	4.27	6.00	10.65
Taxes	0.67	1.19	1.90
PAT	3.60	4.81	8.75

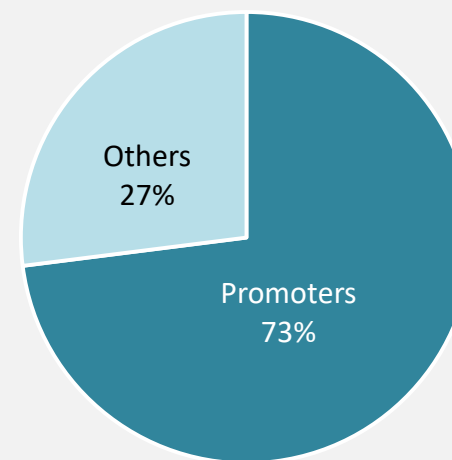
Balance Sheet	FY16	FY17	FY18
Equity Share capital	6.39	6.39	6.39
Share Capital	6.39	6.39	6.39
Reserve & Surplus	9.16	13.16	21.48
Shareholders Funds	15.55	19.55	27.88
Other long term liabilities	0.29	0.35	0.53
Long Term Loan	0	0	0.00
Current Liabilities			
Short Term Borrowings	17.66	18.36	5.93
Other Current Liabilities	11.55	3.04	3.43
Total Current Liabilities	29.21	21.4	9.36
Source of Funds	45.05	41.3	37.77
Fixed Assets	0.07	0.08	0.30
Loans & Advances	1.28	1.26	1.63
Deferred Tax Assets	0.18	0.16	0.16
Non-Current Investments	0.27	0.22	0.00
Other Non-Current Assets	4.61	1.86	2.66
Current Assets:			
Inventories	35.8	33.24	25.02
Debtors	0.47	0.92	2.31
Cash & Equivalents	1.25	2.7	5.58
Loans & Advances	0	0	0.00
Other Current Assets	1.12	0.86	0.11
Total Current Assets	38.64	37.72	33.03
Application of Funds	45.05	41.3	37.77

Ratio's

Ratio Analysis	FY16	FY17	FY18
EBITDA Margin	3.9%	4.1%	5.3%
EBIT Margin	3.8%	4.0%	5.3%
EBT Margin	2.8%	3.0%	4.7%
PAT Margin	2.4%	2.4%	3.9%
RoCE	37.0%	41.2%	42.4%
RoNW	23.2%	24.6%	31.4%

Price Data as on 10 th September , 2018	INR
Face Value	10
Equity Shares Outstanding (Cr)	0.64
EPS as per FY 18	13.7
Market Price	178.20
Market Cap (INR Cr)	113.92
Trailing PE	13

Shareholding Pattern as on June, 2018



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HAPPY TO HELP....



SARTHI CAPITAL ADVISORS PRIVATE LIMITED
Bridging the Gap

Corporate Headquarters:
Mumbai

159/11, Amar Brass Compound, Vidhya Nagari Marg,
Kalina, Santacruz(E), Mumbai-400098
Landline: (022) 26528671-72, Fax: (022) 26528673

Regional Office:
New Delhi

411, Pratap Bhawan, 5 Bahadurshah Zafar Marg,
New Delhi - 110002
Landline: (011) 23739426 – 27, Fax: (011) 23739424