



One of the largest research desks in India

- * **Institutional desk of 35+ research analysts** with continued focus on bringing quality research on companies and sectors under coverage
- * **Edelweiss capital market Research team of 7+ fundamental analysts** focusing on identifying high growth value picks in mid-cap/small-cap universe across sectors
- * Over 200 companies under coverage - Large Caps, Mid Caps and Small Caps
- * Edelweiss India 20-20, Grey Revolution, Railway Opportunities & Agri are testimony to our approach and focus on **thematic sector research**
- * **Alternative Research team** is one of the few on the Street with **advanced quantitative research abilities**

Research capabilities of Edelweiss



Our Edge

- * **High Grade Intellectual Capital**
 - Provide superior insights through sector expertise
 - Early identification of trends & superior investment opportunities
- * **Strong Corporate Relationships**
 - Built through thought leadership, continuous interaction and coverage

An Integrated and Comprehensive Research Offerings



Opportunity size

- * How big the sector can grow (3x, 4x, 5x)

Corporate Governance

- * Management back ground
- * Accounting policies
- * Corporate policies
- * Business with Related Parties

Investment Philosophy

Moat around the business

- * Differentiated business Model
- * Sustainable competitive advantage
- * High barriers to entry

Strong Management Credentials

- * Professional management
- * 2nd level of management
- * One person dependency
- * Track record of past decisions
- * Comments v/s deliverable



Strong earning visibility

- * Predictability for next 5-6 years
- * Ease in understanding business
- * Impact of technology, obsolescence of technology

Financials

- * Revenue growth
- * ROE/ROCE
- * Cash flow
- * Du-pont Analysis
- * Financial comparison with the competition

Investment Philosophy

Leadership Position

- * Market Share
- * Bargaining power
- * Consistent leadership

What we don't play

- * Cyclical
- * Subsidy driven
- * Non self sustaining