

Nippon India Growth Fund

Analysis Report

Basic Fund & Scheme Details

Inception Date:	1-Jan-13
AUM (in Crs) as on 30th April,2024	39,329
Plan Type:	Growth Direct Plan
Asset Class	Equity
Scheme Type- Makrket Cap:	Mid-Cap
Benchmark:	Nifty Midcap 150-TRI
Expense ratio:	0.75%
Entry Load	Nil
Exit Load:	1.00%
Fund Manager(s)	Rupesh Patel,Sanjay Doshi

Investment Philosophy

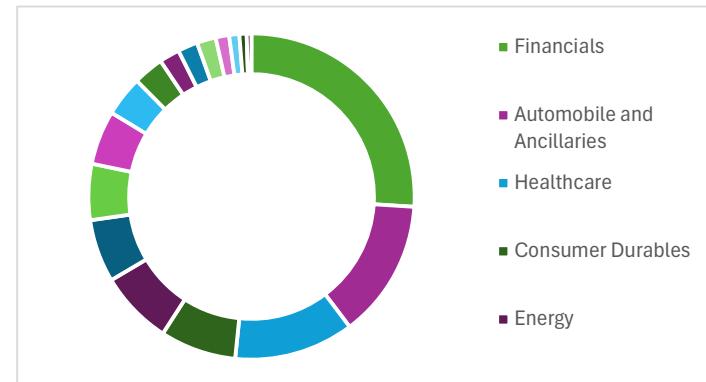
Nippon India Growth Fund invest in mid-cap stocks of Indian equity markets. The idea of the fund is to find the companies with top line growth at fast pace and with potential increase the bottom line substantially over a period of time.

The fund is focussed to identify future market leaders at early stage so that to generate a long term alpha with major focus on consumer

Top 10 stock Holdings by the fund

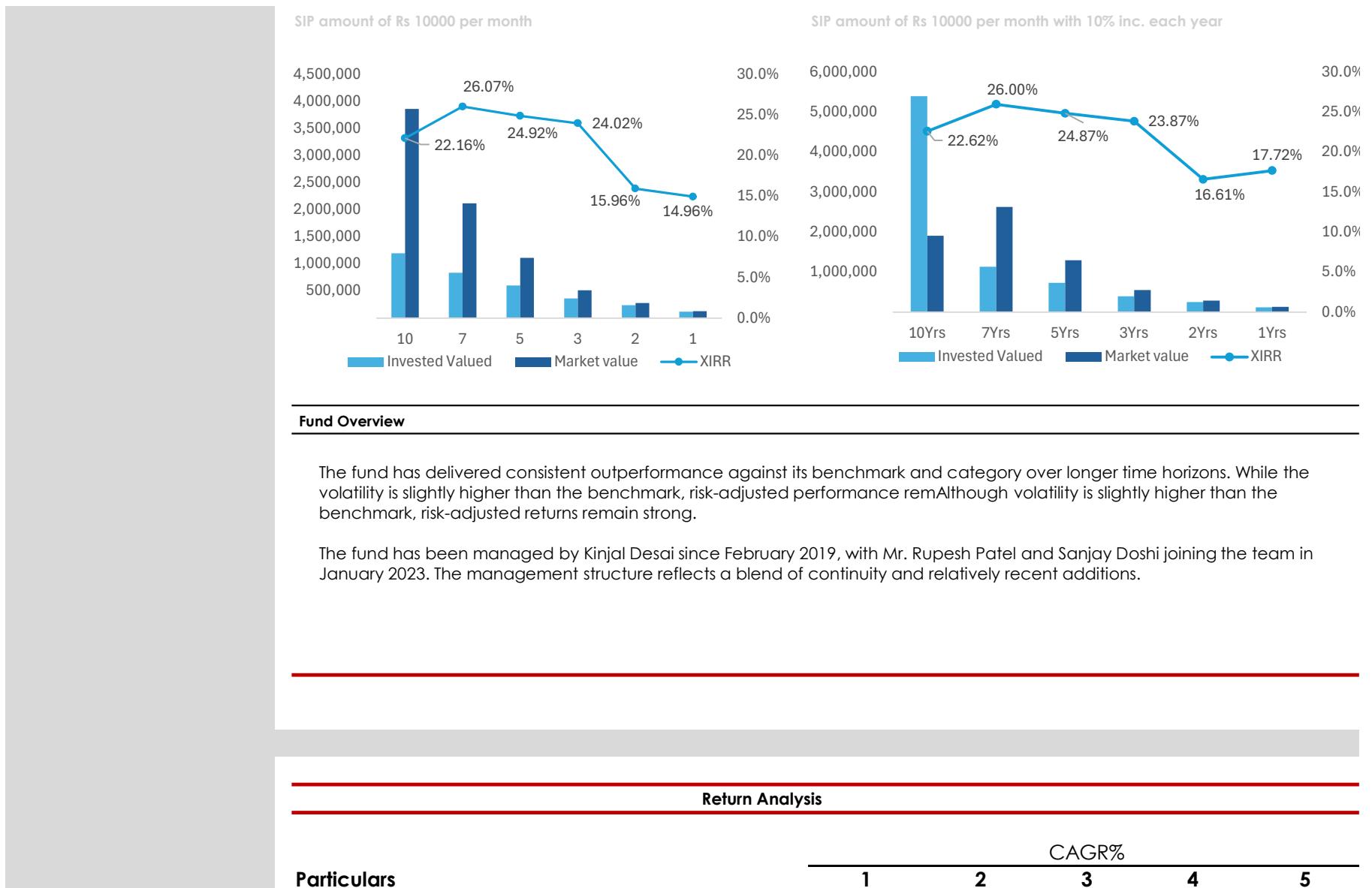
Fortis Healthcare Ltd.	3.34%
BSE Ltd.	2.65%
Cholamandalam Financial Holdings Ltd.	2.56%
Volta's Ltd.	2.21%
AU Small Finance Bank Ltd.	2.14%
Max Financial Services Ltd.	2.04%
Persistent Systems Ltd.	2.02%
The Federal Bank Ltd.	2.01%
Power Finance Corporation Ltd.	2.00%
Ashok Leyland Ltd.	1.88%

Top sector holdings by the fund



SIP Performance Chart

10% Step Up SIP Performance Chart



Nippon India Growth Fund	7.55%	26.63%	26.32%	20.5%	30.40%
Nifty Midcap 150-TRI	7.66%	23.02%	23.68%	21.0%	27.88%
BSE Sensex	7.86%	15.26%	13.48%	16.72%	17.00%

Value of 100000 invested - Lumpsum

Nippon India Growth Fund	107,500	159,517	201,470	210,838	371,293
Nifty Midcap 150-TRI	107,660	123,020	123,680	121,000	127,880
BSE Sensex	107,860	115,260	113,480	116,720	117,000

Value of 10000 invested - Monthly SIP

Nippon India Growth Fund	131,167	282,582	511,525	774,188	1,113,914
Nifty Midcap 150-TRI	131,167	282,582	511,525	774,188	1,113,914
BSE Sensex	129,356	268,824	437,622	480,000	838,592

Value of 100000 invested - 10% Step Up SIP

Nippon India Growth Fund	131,197	295,699	554,212	872,296	1,299,251
Nifty Midcap 150-TRI	130,653	252,000	531,857	828,197	1,216,999
BSE Sensex	129,356	281,759	478,733	711,945	998,771

The fund delivered CAGR returns of 7.55%, 27.00%, 26.32%, 20.50%, and 30.40% for the 1-year to 5-year periods respectively under the lump sum mode. The corresponding XIRR returns under SIP were 22.16%, 26.07%, 24.92%, 24.02%, 15.96%, and 14.96% across similar tenures.

Performance is relatively average in the 1-year period but improves clearly over 3-5 years. The fund has outperformed both Nifty Midcap 150 TRI and BSE Sensex across most longer tenures in both lump sum and SIP modes.

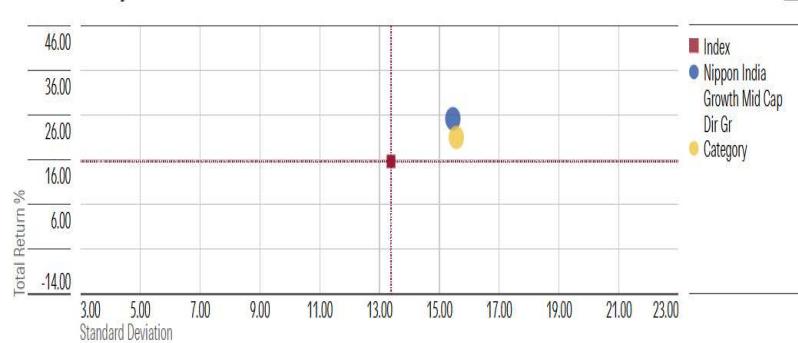
Risk Analysis

	Mean Return	Std Dev	Sharpe	Beta	Alpha
Nippon India Growth Fund	23.82	15.45	1.65	0.96	2.76
BSE 150 MidCap TRI	21.67	15.71	1.37	--	--

Equity: Mid Cap	20.55	15.42	1.27	0.94	-0.17
Rank within category	6	14	3	19	6
Number of funds in category	35	35	35	35	35

The fund has generated an annualised return of 23.82%, higher than the benchmark by approximately 2.4%. Volatility at 15.45% is slightly lower than the benchmark, resulting in superior risk-adjusted performance. A Sharpe ratio of 1.65 and positive alpha of 2.76 indicate consistent excess returns relative to risk. A beta of 0.96 suggests marginally lower sensitivity to market movements compared to the benchmark.

Risk/Return Analysis



Source: Morning Star

Portfolio Analysis

Value & Growth Measures	Investment	Cat. Average	Index
Price/Earnings	27.34	30.04	22.51
Price/Book	2.14	3.53	2.41
Price/Sales	2.72	2.67	2.55
Price/Cash Flow	37.01	33.18	15.87
Dividend Yield %	1.03	0.87	1.39
Long-Term Earnings %	13.99	14.04	15.55
Historical Earnings %	15.29	11.77	10.23
Sales Growth %	15.64	13.61	11.74
Cash-Flow Growth %	10.41	1.25	3.96
Book-Value Growth %	15.09	14.21	15.72



As of Sep 30, 2025 | Category: Mid-Cap | Sector data is based on the rescaled long position of the holdings. | Source: Holdings-based calculations.

The portfolio trades at slightly lower valuation multiples than the category average on P/E and P/B, while maintaining stronger earnings and sales growth relative to both the category and the index. This suggests a growth-oriented allocation supported by reasonable valuation levels rather than excessive pricing.

Portfolio movement in last four Quarters	Addition	Deletion
Blue Star Limited	10.63%	-
Hyundai Motor India Ltd	0.00%	-
Fortis Healthcare Limited	0.00%	-
BSE Limited	0.00%	-
Cholamandalam Financial Holdings Limited	0.00%	-
AU Small Finance Bank Limited	0.00%	-
Blue Star Limited	-	-100.00%

Hyundai Motor India Ltd	-	-91.64%
Fortis Healthcare Limited	-	-50.00%
BSE Limited	-	-32.07%
Cholamandalam Financial Holdings Limited	-	-31.97%
AU Small Finance Bank Limited	-	-23.15%

Over the last four quarters, the fund has actively rebalanced its positions with selective additions and meaningful reductions across certain mid-cap holdings. The changes reflect active portfolio restructuring rather than passive holding.passive holding.

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