



Think Equity  
Think Motilal Oswal

# Selective. Strategic. Surefooted.

## Motilal Oswal Special Opportunities Fund



**NFO** Opens: 25<sup>th</sup> July 2025  
Closes: 8<sup>th</sup> August 2025

The above is a statement of the fund's investment approach and does not indicate or guarantee returns. Investors are requested to make their own investment decisions based on their financial objectives and risk profile. This material may contain forward-looking statements based on current views and assumptions, subject to known and unknown risks. Actual outcomes may differ materially. Readers are solely responsible for any decisions taken based on this information.



What are Special Opportunities?



Why Special Opportunities Now?



Why Motilal Oswal  
Special Opportunities Fund?



# What are Special Opportunities?

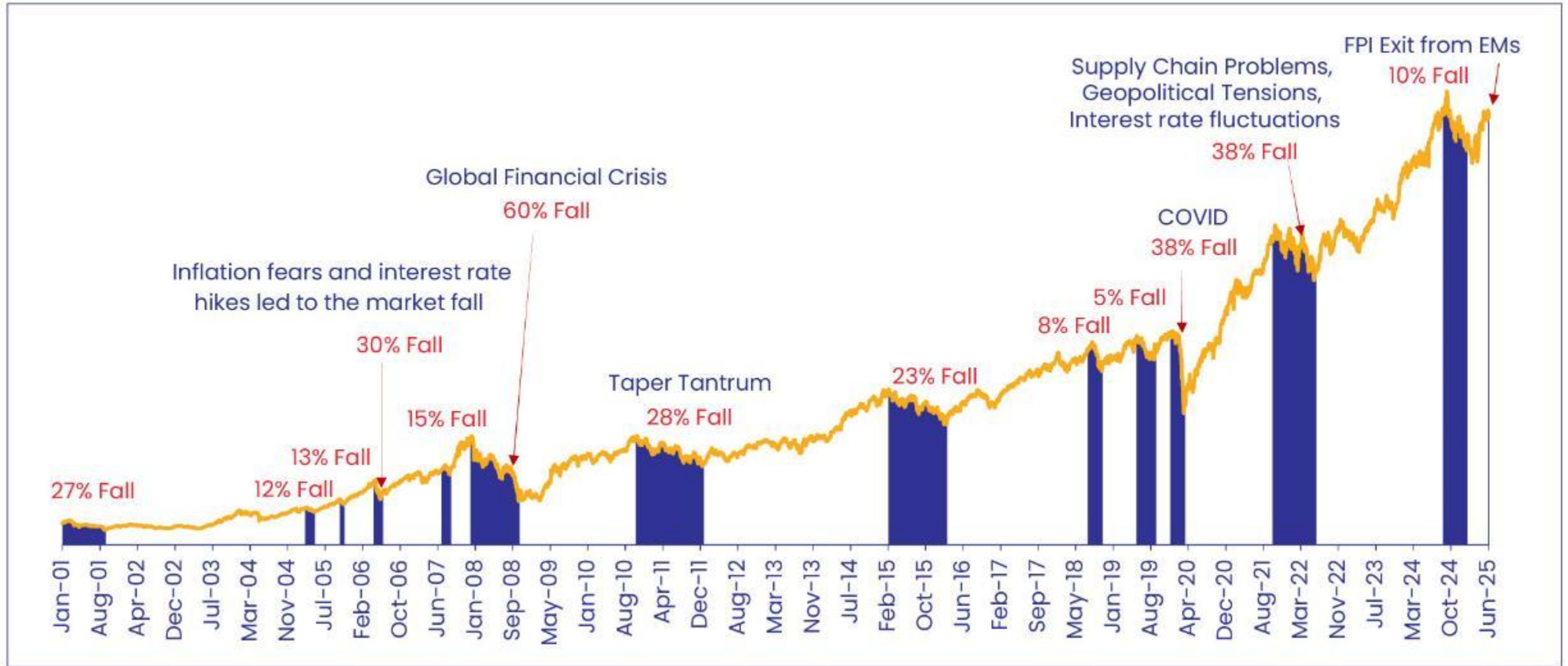


# What is a Special Situation?

- » Special Situations are the unique situations, opportunities or challenges faced by a company, sector, or economy
- » The opportunities can arise due to:



## Each Special Situation is Unique...



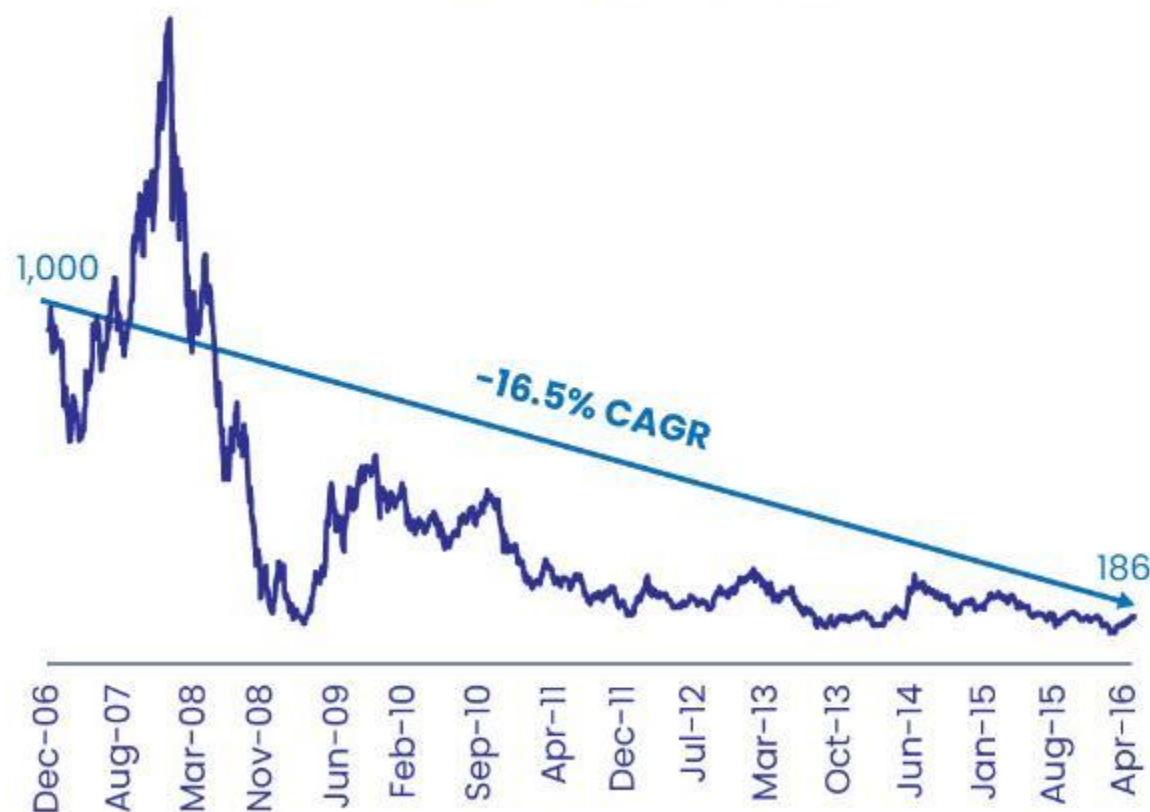
Source: Nifty Indices, MOAMC Internal. Data as of 16th Jun'25. The above graph/sector is used to explain the concept and is for illustration purpose only and should not be used for development or implementation of an investment strategy. Past performance may or may not be sustained in future and future returns are not guaranteed and a loss of original capital may occur.



# RERA's Implementation Marked a Turning Point in the Real Estate Sector

## RERA's Implementation Transformed Real Estate sector

Pre RERA Nifty Realty Index



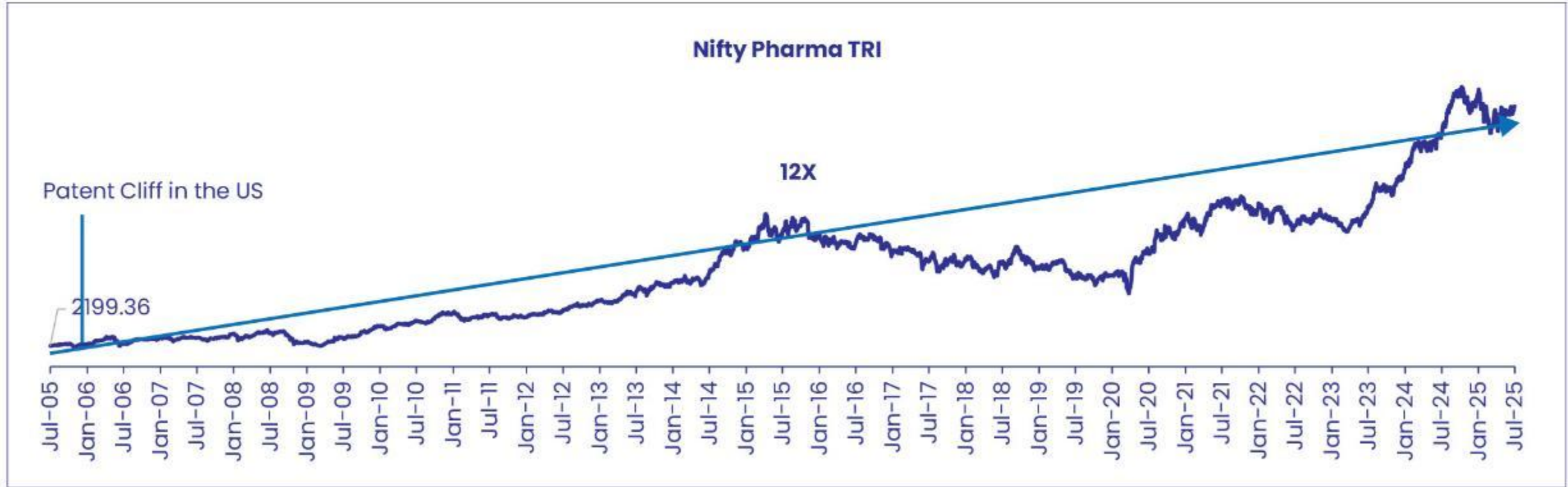
Post RERA Nifty Realty Index



Source: MOAMC Internal, Nifty Indices. Disclaimer: The above data/graph is used to explain the concept and is for illustration purpose only. It should not be used for development or implementation of any investment strategy. Past performance may or may not be sustained in future and is not a guarantee of future returns.

## India's Participation in the Global Generic Wave

- Indian pharma companies capitalized on the **patent cliff in the US**, launching generics for widely prescribed, high-revenue drugs going off-patent. Strong export growth, especially to regulated markets like **US and EU**.
- India emerged as a global hub for **cost-effective, high-quality generics**.
- Rising healthcare awareness, insurance penetration and chronic lifestyle diseases contributed to growing domestic demand

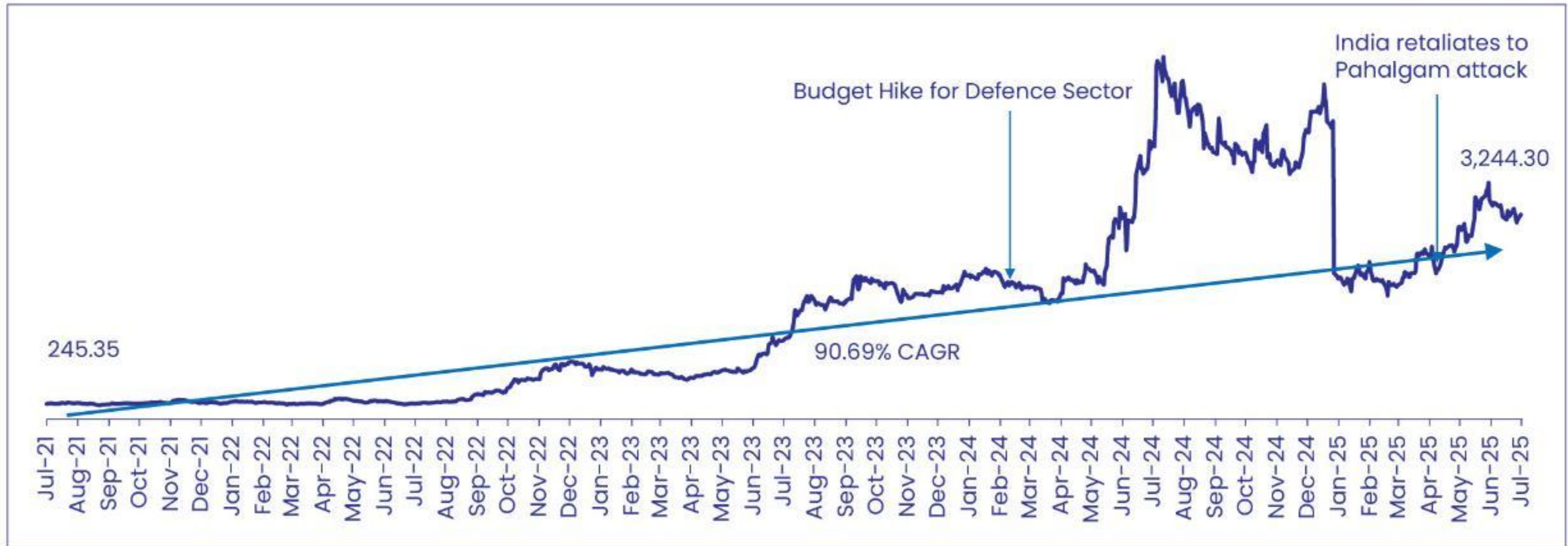


Source: MOAMC Internal. Nifty Indices. Disclaimer: The above graph is for understanding purpose only. The above graph is for illustrative purposes only to highlight the structural shift in the sector. Past performance may or may not be sustained in future and does not indicate the future performance of any fund or strategy. The information should not be construed as investment advice.



## Case Study 1: Defence Theme

The Government's strong push for domestic defence manufacturing under the Atmanirbhar Bharat initiative has significantly benefited companies in the sector. As a result, the featured company delivered CAGR of 90.69% over the last 4 years, driven by strategic tailwinds and increased visibility in defence-related projects.





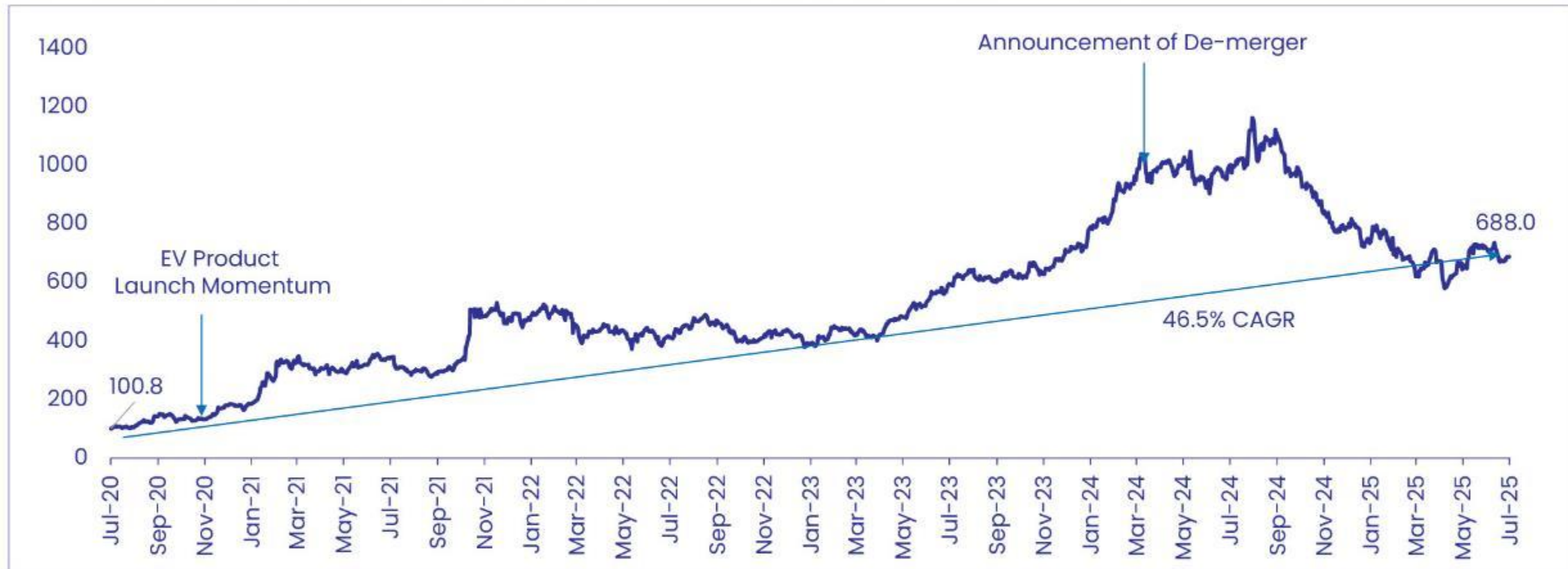
## Case Study 2

Launch of PLI in April 2020 And China +1 Positively Impacted Electronic Manufacturing Companies



## Case Study 3

Announcement of De-merger into PV/CV business and push in EV with newer products resulted in a 46.5% CAGR



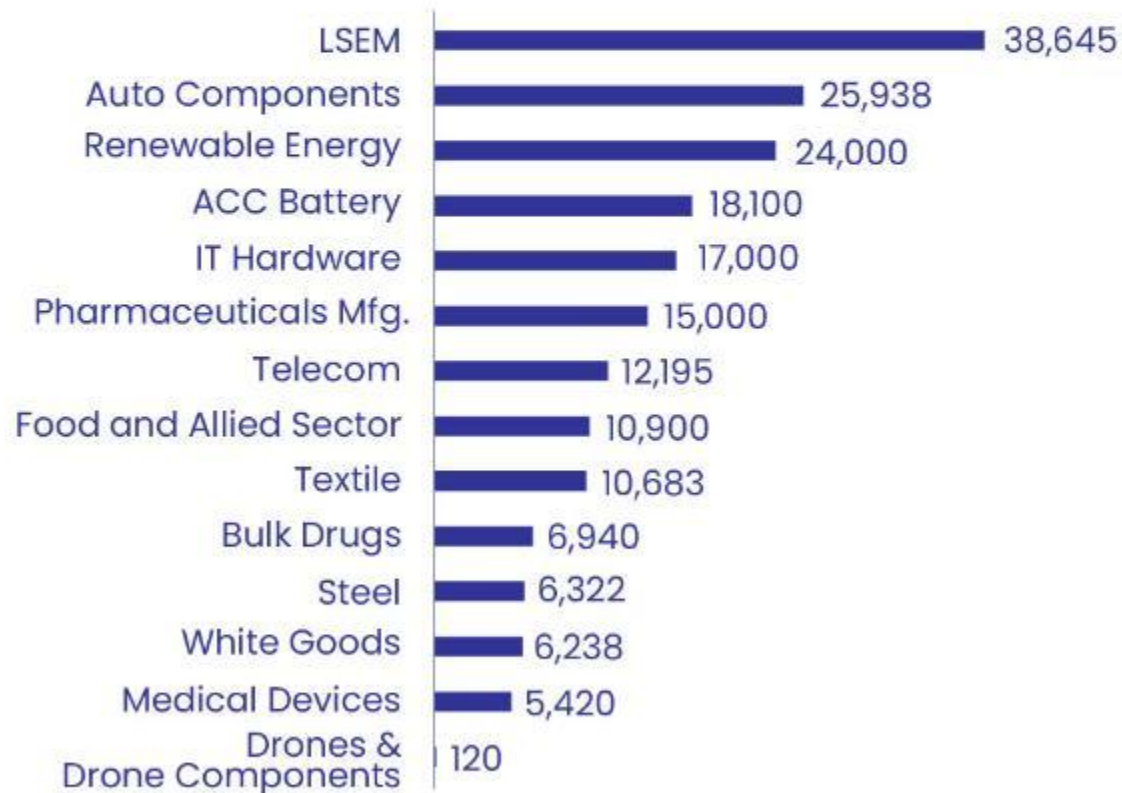


# Why Special Situations Now?



- PLI scheme incentivizes domestic manufacturing, increases production, contributes to job creation, and aids exports.
- PLI scheme clocks ₹1.61 lakh crores in investment, ₹14 lakh crore in production, ₹5.31 lakh crore in exports and generates 11.5 lakh jobs

### Approved PLI Outlay (₹ Crores)



### PLI Scheme: Key Achievements

**Investment  
Realised**

₹1.46 Lakh Crore

₹12.50 Lakh Crore

**Production  
Value**

**Employment  
Generated**

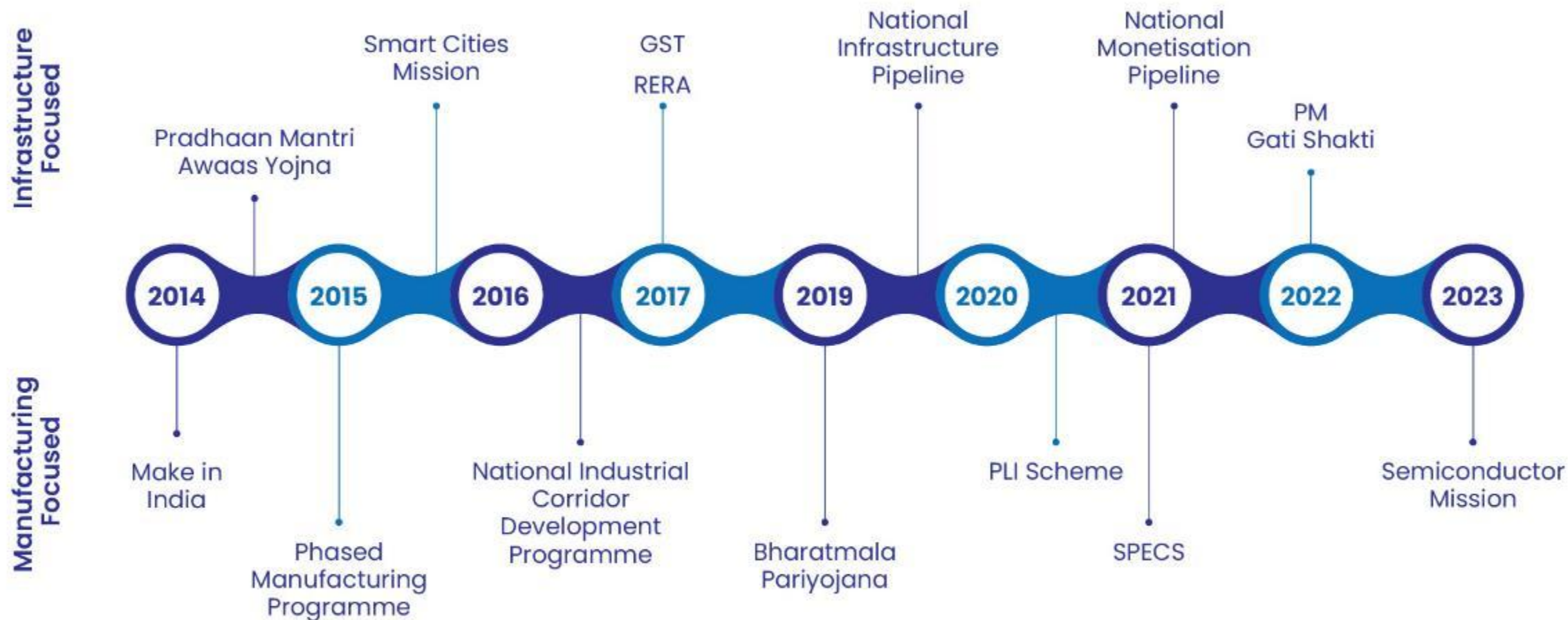
₹9.5 Lakh (Direct & Indirect)

₹4.0 Lakh Crore

**Exports**



# Growth Pillared by Array of Reforms



Source: Source: CRISIL India Outlook March 2024, MOAMC Internal. Disclaimer: The above graph/data is an illustration of a stated example and not actual performance of any scheme. the above is for representation purpose only and should not used for development or implementation of an investment strategy. Past performance may or may not be sustained in future.

This section is for informational purposes only and highlights macroeconomic or policy-related developments based on publicly available data. It does not constitute investment advice and should not be construed as indicative of the future performance of any mutual fund scheme.

## Where is India headed?

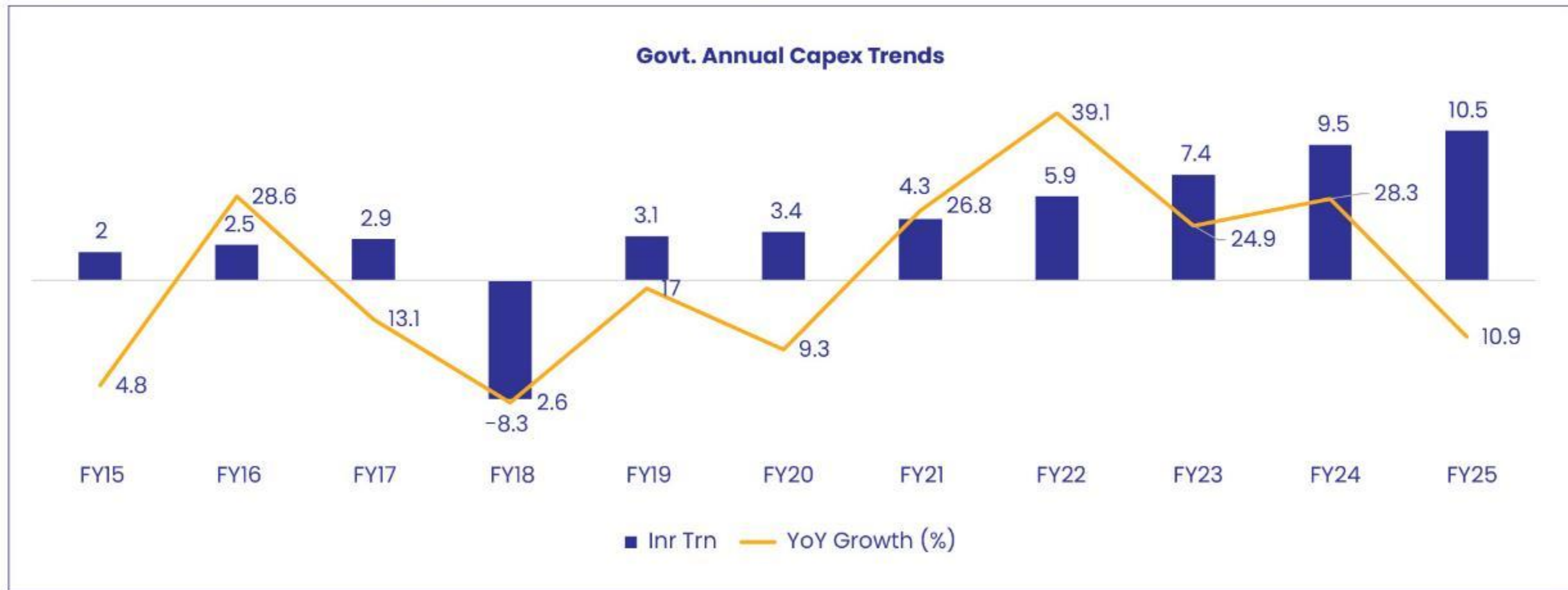
India's aspirations at 100 years of independence i.e. by 2047 is to become a truly self-reliant developed nation – Viksit Bharat

Economy	2 <sup>nd</sup> largest in the world
Manufacturing GDP	To grow 15x to US\$ 6.2 trillion
Services GDP	To grow 13x to US\$ 20 trillion
FDI	To grow 12x to US\$ 1 trillion
Exports	To grow 12x to US\$ 8 trillion





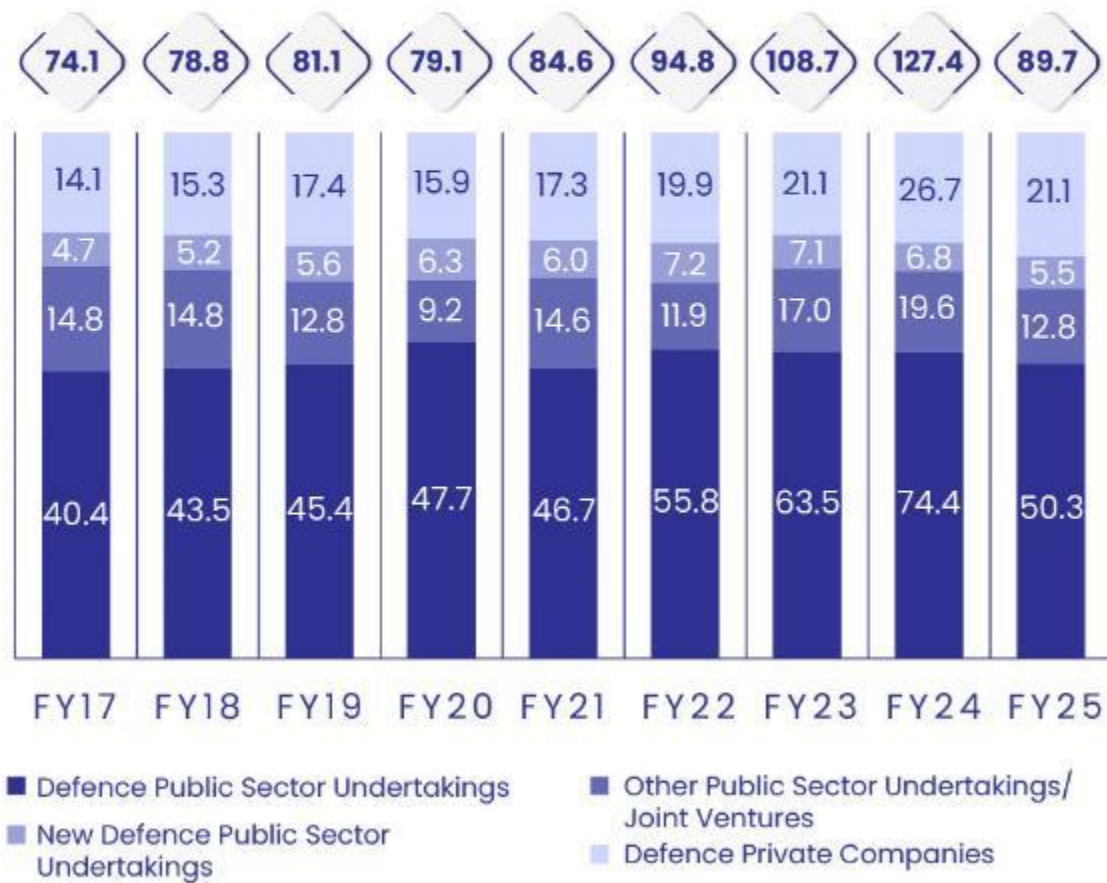
Government capital expenditure reached INR 2.4 trillion in March 2025, marking a 68% year-on-year increase and contributing around 23% of the central government's total capex for FY25. This indicates that the sharp monthly slowdown in capex may have eased. For FY26, the government has set a capex target of INR 11.2 trillion, implying a moderate growth of 6.5% year-on-year.



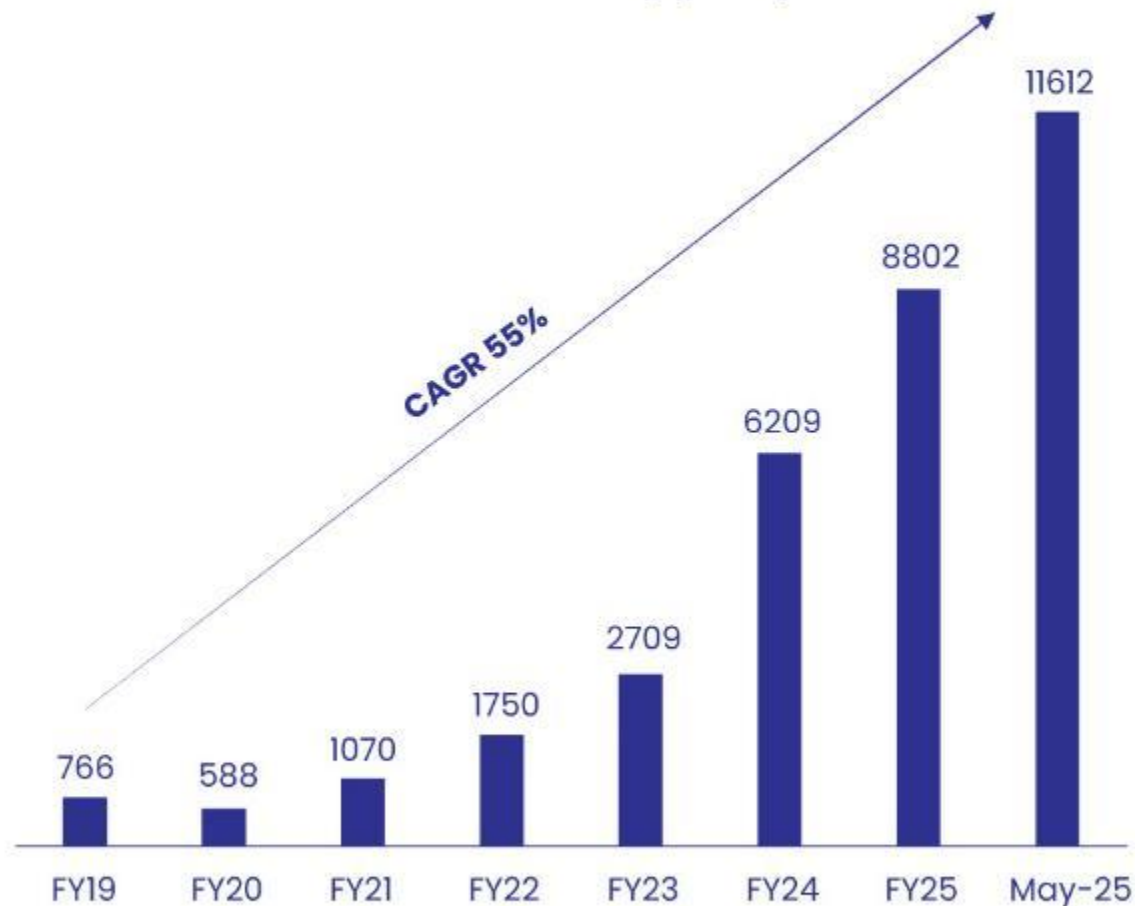
Source: MOIE, MOAMC Internal. Disclaimer: The above graph/informational purposes only and highlights macroeconomic trends based on publicly available data. It does not constitute investment advice and should not be construed as indicative of the future performance of any mutual fund scheme.

## Sectors at inflection point: Defence

India Defence Production (INR Cr)



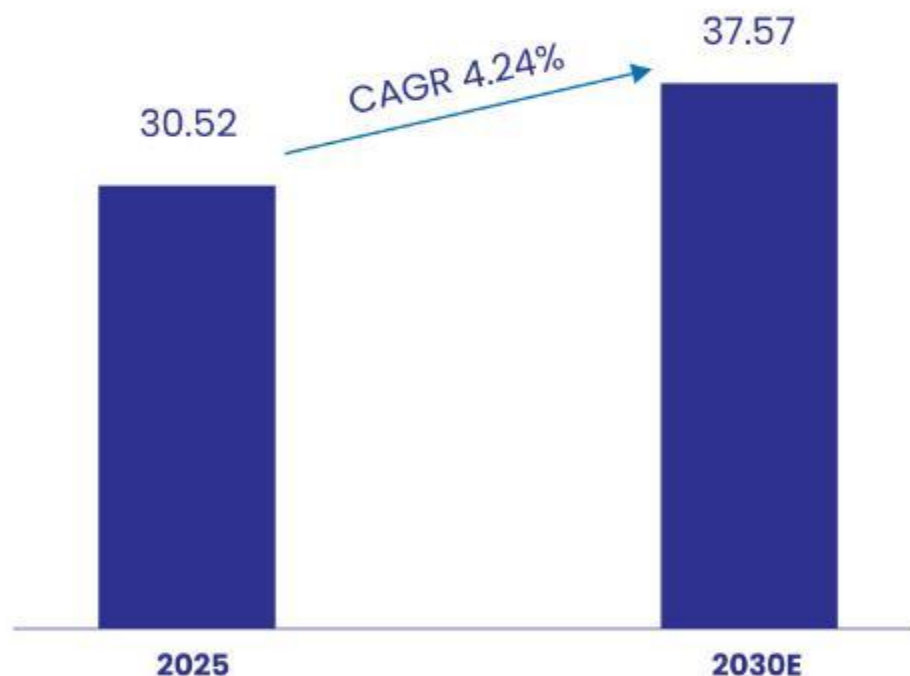
Defence Market Cap (INR B)



Source: Statista, MOAMC Internal. Disclaimer: The above graph/section is for informational purposes only and highlights sectoral/policy-related developments. It does not constitute investment advice and should not be construed as indicative of the future performance of any mutual fund scheme.



**India Defence Market (Market Size in USD Bn)**



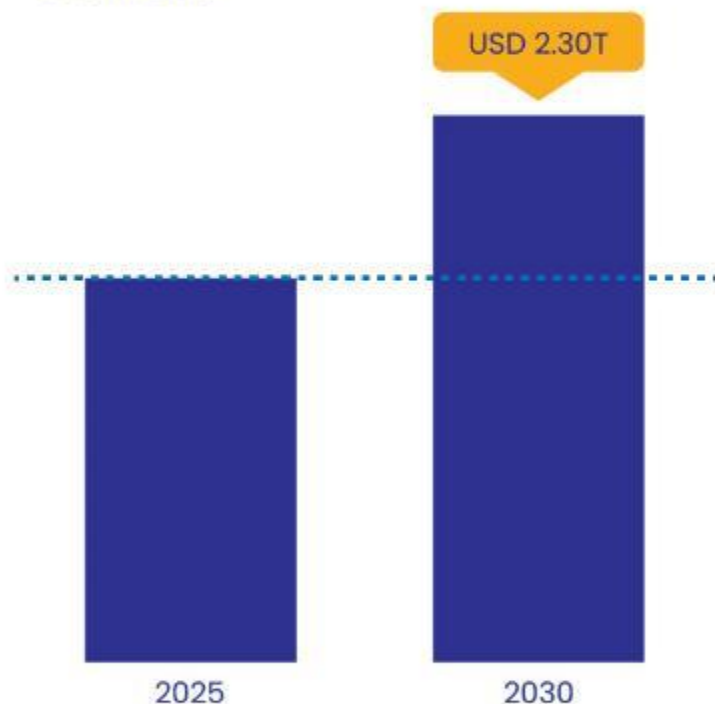
Milestone Parameters	2025 – 26E	2047E
Defence budget	6.8 Lakh Crs	31.7 Lakh Crs
Defence production	1.6 Lakh Crs	8.8 Lakh Crs
Defence export	30,000 Crs	2.8 Lakh Crs
Capex budget	27%	40%
Total R&D spend	4%	8-10%
% of total GDP spent on defence	2%	4-5%
Global rank by defence expenditure	4 <sup>th</sup>	3 <sup>rd</sup>

# Sectors at inflection point: Manufacturing

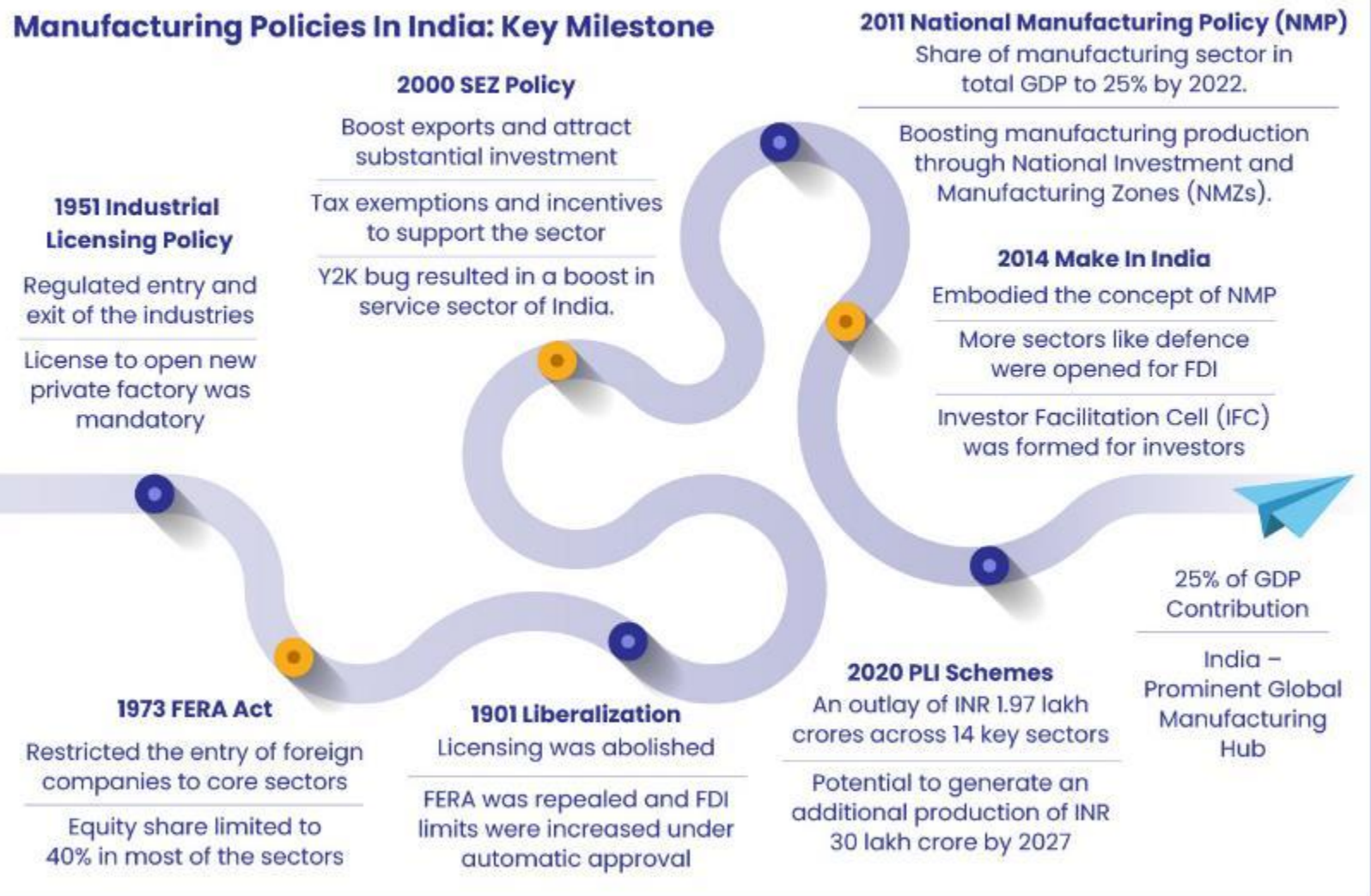
## India Manufacturing Market

Market Size in USD Trillion

CAGR 7.26%



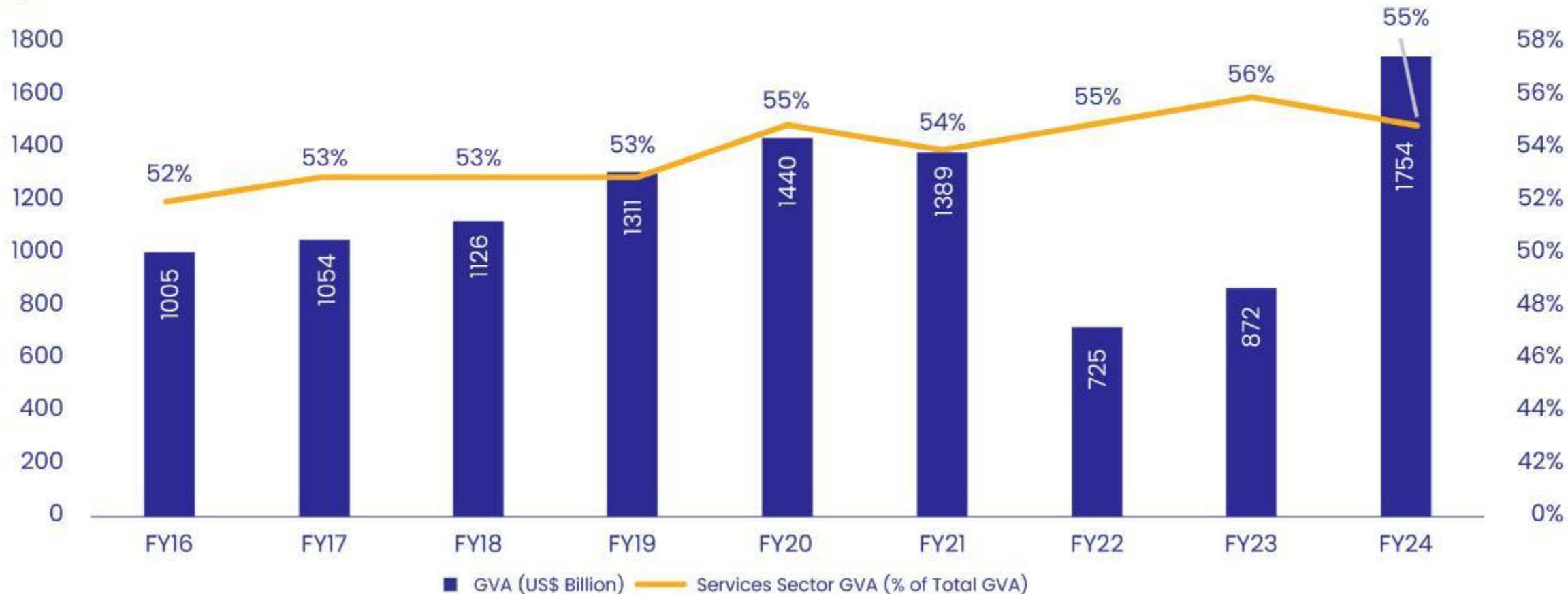
## Manufacturing Policies In India: Key Milestone





## Sectors at inflection point: Services

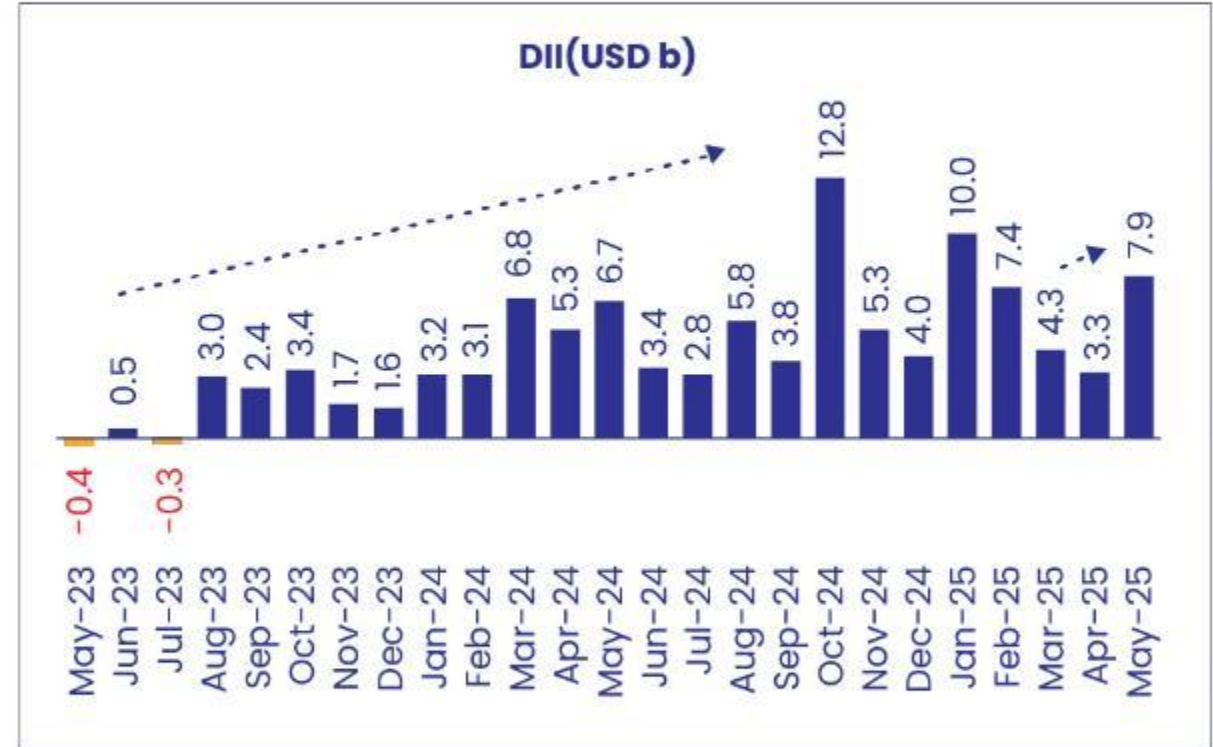
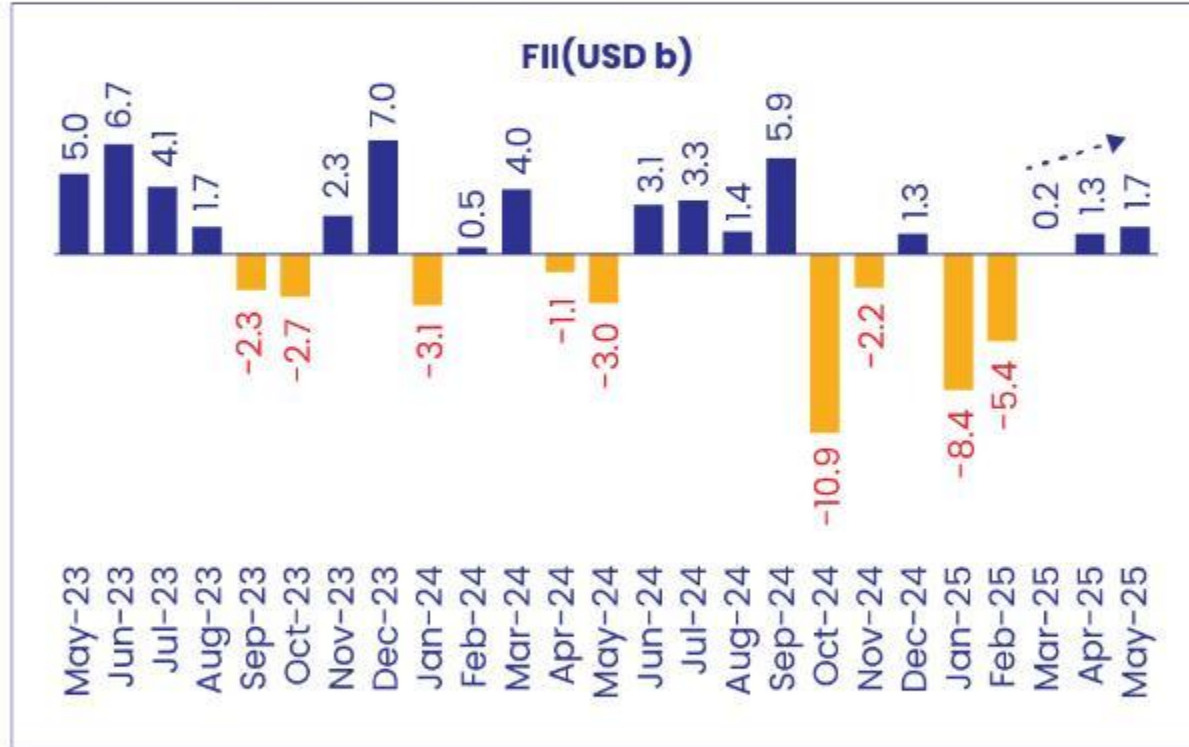
**India's services sector has steadily increased its share of GVA, rising from 50.6% in FY14 to about 55% in FY25, with 8.3% average growth since FY23**



Source: IMF, World Bank MOSPI, IBEF. Data as on FY24. Disclaimer: The above graph/sector is used to explain the concept and is for illustration purpose only and should not be used for development or implementation of an investment strategy. Past performance may or may not be sustained in future and future returns are not guaranteed and a loss of original capital may occur. GVA- Gross Value Added. This section is for informational purposes only and highlights sectoral/policy-related developments. It does not constitute investment advice and should not be construed as indicative of the future performance of any mutual fund scheme.

# Volatility Can Present Opportunities

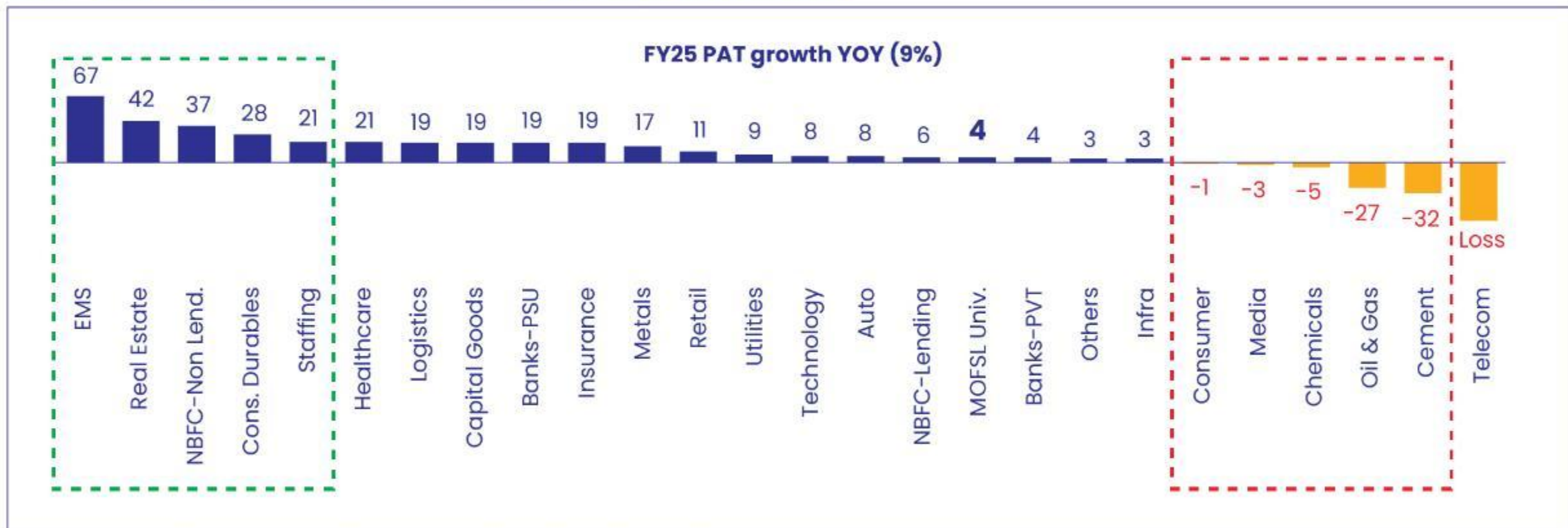
## Monthly institutional Flows (USD b)





# Volatility Can Present Opportunities

## Sector-wise FY25 performance (%) - Telecom, Cement, and Oil & Gas drag



Note: Telecom sector losses declined significantly from INR126b in FY24 to INR29b in FY25

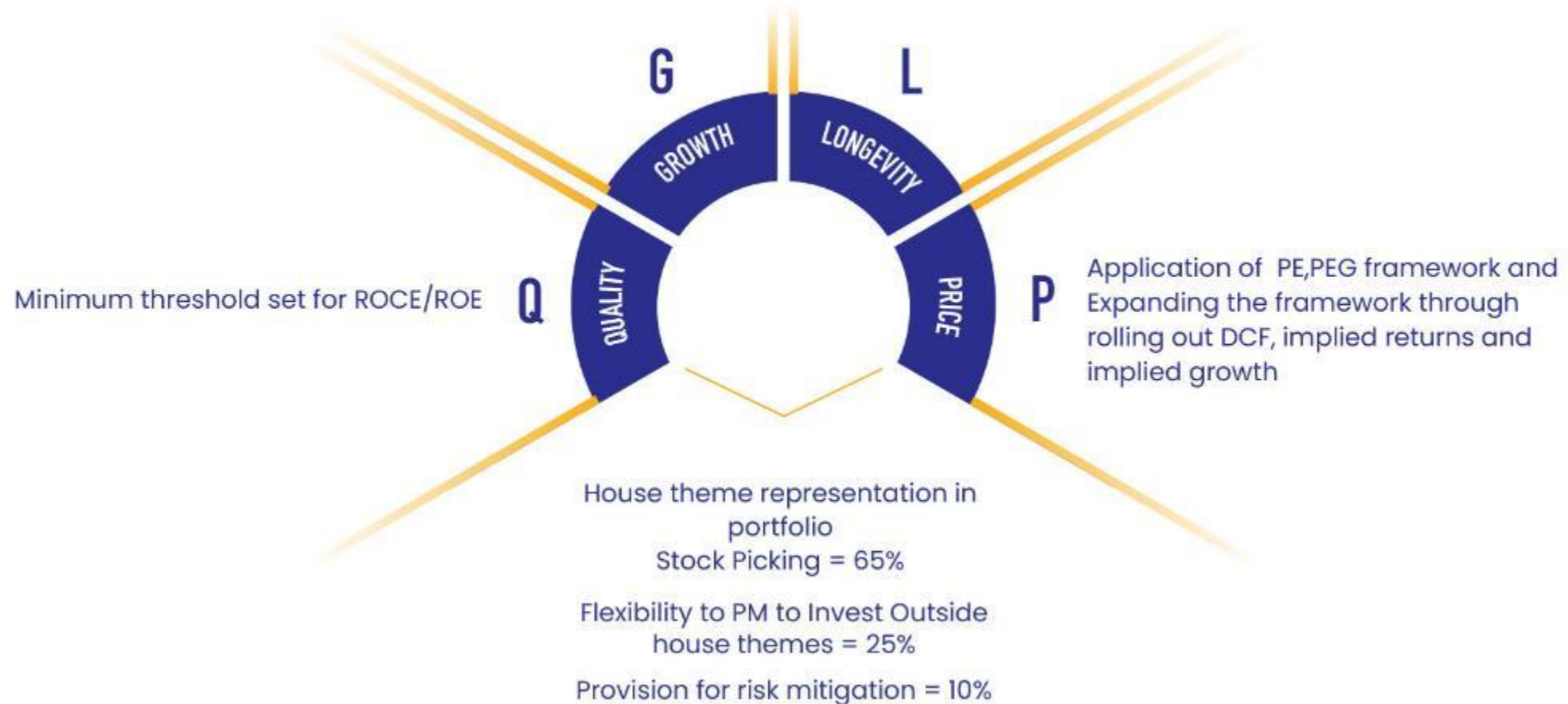
# **Motilal Oswal Special Opportunities Fund**





# High Quality & High Growth Focused House

Ensuring Longevity of Growth by investing in sustainable themes identified by the Investment team collectively



Source: MOFSL. The above graph/sector is used to explain the concept and is for illustration purpose only and should not be used for development or implementation of an investment strategy. Past performance may or may not be sustained in future and future returns are not guaranteed and a loss of original capital may occur. Data as of Mar'25. The usage of the terms Hi-Quality and Hi-Growth Portfolios purely depicts Motilal Oswal AMC's internal fund management strategy/ process which is based on qualitative and quantitative research parameters. The QGLP strategy emphasizes investments in companies with a high quality of business and management, strong earnings growth potential, sustainable longevity, and attractive price valuations. While these factors are considered when constructing the portfolio, there is no assurance that this approach will outperform the market or provide positive returns. The strategy is subject to market risks and may experience periods of underperformance.

# Growth Oriented Themes which could be potential leaders of the upcoming market cycle



## China + 1

Chemicals

Electronic  
Manufacturing  
Services



## Make in India

Auto + EV

Capital Goods  
& Engineering

Infrastructure  
Ancillaries

Power & Power  
Equipment

Defence



## Financialization

High AUM Growth  
Retail Focused  
Lenders

Capital Market  
Companies

Health & Life  
Insurance



## Tech & Tech Services

New Age  
Consumer Tech

High Growth Tech  
Companies



## Urbanization

Leisure &  
Luxury

Travel &  
Hospitality

Premiumization



## Healthcare Ecosystem

Hospitals

Diagnostics

Pharma



## Telecom

Equipment &  
Infra

Services





## **Stock Weightage & Stock Sizing**

Minimum and maximum exposure limits set



## **Sector Sizing**

Limits on sector deviations relative to benchmark



## **Diversification Strategy**

Portfolio size capped up to ~35 stocks



## **Profit Taking / Stop Loss Framework**

Proprietary framework for measuring triggers



## **Stringent Liquidity Framework**

Ensuring efficient management for ability to take necessary action



# Hi-Quality. Hi-Growth

## **Benefit from both**

Motilal Oswal's investing process builds Hi-Quality and Hi-Growth portfolios.

The usage of the terms Hi-Quality and Hi- Growth Portfolios purely depicts Motilal Oswal AMC's internal fund management strategy/ process which is based on qualitative and quantitative research parameters.

However, it does not offer any guarantee on returns.



## 25+ Years of Thought Leadership - Wealth Creation Studies



## Skin in the Image

The Largest Investors in  
**Motilal Oswal Mutual Funds**  
are its Promoters

What is at stake?  
**~8,800 + Cr**



**Mr. Ajay Khandelwal**

Fund Manager,  
For Equity Component

- Rich Experience: Over 14 years of experience.
- Prior to joining Motilal Oswal Asset Management Company Limited he has worked with Canara Robeco Asset Management Company Limited handling Small Cap Fund.
- Qualification: CFA Level 3, PGDM – MBA - TAPMI, Manipal, B.E. – Electrical Engineer - MITS, Gwalior
- To know more about other funds managed by said Fund Manager visit: <https://www.motilaloswalmf.com/download/factsheets>



**Mr. Atul Mehra**

Fund Manager,  
For Equity Component

- Rich Experience: Over 16 years of experience
- Past experience: Motilal Oswal Asset Management Company Ltd – Senior Vice President – Fund Manager – PMS and AIFs. (2013 – 2022) Edelweiss Capital Ltd – Research Analyst (2008-13)
- Academic background: CFA Charterholder, Masters in commerce; Mumbai University Bachelor's In commerce, Mumbai University, HR College of Commerce and Economics
- Fund Manager: Motilal Oswal Large Cap Fund, Motilal Oswal Multi Cap Fund
- To know more about other funds managed by said Fund Manager visit: <https://www.motilaloswalmf.com/download/factsheets>



**Mr. Bhalchandra Shinde**

Associate Fund Manager,  
For Equity Component

- Bhalchandra Shinde, with more than 18 years of experience in equity market and 3 years of experience in manufacturing at M&M, is currently serving as Associate Fund Manager & Investment Analyst at Motilal Oswal Asset management
- Prior to joining MOAMC, Mr. Shinde served as Investment Analyst for Industrials, Auto/Auto anc's, Oil& Gas, Power, Real Estate, Metals and other manufacturing sectors at Kotak Mahindra Life Insurance and Max life Insurance, accumulating a total of 7 years in this role
- Additionally, Mr. Shinde contributed as Research Analyst in Industrials at B&K, Edelweiss and Anand Rathi for 11 years. He holds MBA Finance from N.L. Dalmia and B.E. Mechanical from Mumbai University.
- To know more about other funds managed by said Fund Manager visit: <https://www.motilaloswalmf.com/download/factsheets>





**Mr. Rakesh Shetty**

Fund Manager,  
For Debt Component

- Rich Experience: Over 15 years
- Past experience: He has more than 15 years of overall experience and expertise in trading in equity, debt segment, Exchange Trade Fund's management, Corporate Treasury and Banking. Prior to joining Motilal Oswal Asset Management Company Limited, he has worked with Company engaged in Capital Market Business wherein he was in charge of equity and debt ETFs, customized indices and has also been part of product development
- Academic background: Bachelors of Commerce (B.Com)
- Fund Manager: Motilal Oswal Large and Midcap Fund, Motilal Oswal Midcap Fund and others
- To know more about other funds managed by said Fund Manager visit: <https://www.motilaloswalmf.com/download/factsheets>



**Mr. Sunil Sawant**

Fund Manager,  
For overseas Securities Component

- Past experience: Prior to joining to Motilal Oswal Asset Management Company he has worked with Sharekhan, Aditya Birla and Angel Broking as Equity Dealer and Advisor. He has been associated in capital market industry since 2009
- Excellent academic background: Master of Commerce (M. Com)
- Fund Manager: Motilal Oswal Large and Midcap Fund, Motilal Oswal Midcap Fund and others
- To know more about other funds managed by said Fund Manager visit: <https://www.motilaloswalmf.com/download/factsheets>

Type of the Scheme	An open ended equity scheme following special situations theme	
Category of the Scheme	Thematic Fund	
Investment Objective	To achieve long term capital appreciation by investing in opportunities presented by special situations such as corporate restructuring, mergers & acquisitions, government policy and/or regulatory changes, disruption, upcoming and new trends, new & emerging sectors, companies/sectors going through temporary unique challenges and other similar instances. However, there can be no assurance that the investment objective of the scheme will be realised	
Benchmark	Nifty 500 Total Return Index	
Entry Load	Entry : Nil	
Exit Load	Exit: 1% - if redeemed on or before 3 months from the date of allotment. Nil- if redeemed after 3 months from the date of allotment. Exit Load will be applicable on switch-options amongst the Schemes of Motilal Oswal Mutual Fund. No Load shall be imposed for switching between Options within the Scheme. Further, it is clarified that there will be no exit load charged on a switch-out from Regular to Direct plan within the same scheme.	
Plans	Regular Plan and Direct Plan	
Options (Under each plan)	Growth Option and Income Distribution cum Capital withdrawal (IDCW) Option.	
Minimum Application Amount	For lumpsum: ₹500/- and in multiples of ₹1/- thereafter	
Additional Application Amount	₹500/- and in multiples of ₹1/- thereafter	
SIP: Minimum Application Amount & Frequency	Daily SIP	₹100/- and multiple of ₹1/- thereafter (1 month (30 days) )
	Weekly SIP	₹500 and in multiples of ₹1/- thereafter (Minimum Installment - 12)
	Fortnightly SIP	
	Monthly SIP	
	Quarterly SIP	₹1,500 and in multiples of ₹1/- thereafter (Minimum Installment - 4)
	Annual SIP	₹6,000 and in multiples of ₹1/- thereafter (Minimum Installment - 1)
	The Dates of Auto Debit Facility shall be on the 1 <sup>st</sup> , 7 <sup>th</sup> , 14 <sup>th</sup> , 21 <sup>st</sup> , 28 <sup>th</sup> , 29 <sup>th</sup> , 30 <sup>th</sup> or 31 <sup>st</sup> of every month.	
Minimum Redemption Amount	₹500/- and in multiples of ₹1/- thereafter or account balance, whichever is lower.	



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Statutory Details: Constitution: Motilal Oswal Mutual Fund has been set up as a trust under the Indian Trust Act, 1882. Trustee: Motilal Oswal Trustee Company Limited. Investment Manager: Motilal Oswal Asset Management Company Ltd. (CIN: U67120MH2008PLC188186) Sponsor: Motilal Oswal Financial Services Ltd.

**Mutual fund investments are subject to market risks, read all scheme related documents carefully.**

**For any Mutual Fund queries, please call us on +91 81086 22222 /+91 22 40548002 (Press 1) or write to [mfservice@molaloswal.com](mailto:mfservice@molaloswal.com)**

## Scheme specific Risk Factors

This is a thematic scheme investing predominantly in special situation opportunities. Being thematic, it may have limited flexibility to diversify across sectors or themes, resulting in higher concentration risk. The Scheme is subject to various risks including market risk, business risk, liquidity risk, credit risk, interest rate risk, derivatives risk, and risks related to investments in REITs, InvITs, and debt instruments with special features. Investors should assess suitability and consult their financial advisor before investing.

For more details, please refer to the Scheme Information Document (SID) here:

<https://www.motilaloswalmf.com/CMS/assets/uploads/Documents/ea42e-1.-nfo-sid-motilal-oswal-special-opportunites-fund-final.pdf>



## Name of the scheme:

Motilal Oswal Special Opportunities Fund (An open-ended equity scheme following special situation's theme)

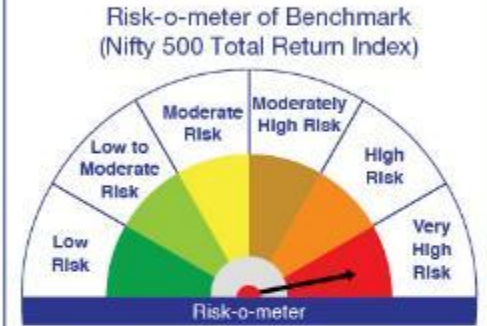
## This product is suitable for investors who are seeking\*

- Capital appreciation over long term
- Investing predominantly in equities and equity related instruments of special situations theme.

\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



The risk of the scheme is Very High



The risk of the benchmark is Very High

Product labelling assigned during the NFO is based on internal assessment of the scheme characteristics or model portfolio and the same may vary post NFO when the actual investments are made.



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Think Motilal Oswal

# Thank You