

# Kotak Large Cap Fund

## Fund Snapshot

Morningstar Category	India Fund Large-Cap
Fund Size (INR bn)	104
Inception Date	1/1/2013
Annual Report Net Expense Ratio	0.60
Morningstar Rating Overall	★★★★★
Manager Name	Rohit Tandon
Minimum Investment (INR)	100
Morningstar Analyst Rating	Bronze

## Manager Biography & Fund Strategy

Portfolio manager Rohit Tandon took charge of this fund in January 2024. Tandon brings over two decades of experience, having served as the head of equities at Reliance Nippon Life Insurance and senior fund manager (equities) at Max Life Insurance for 14 years. His earlier stint as a sell-side analyst further strengthens his research depth and sector understanding. He is supported by an experienced investment team, headed by a seasoned manager and CIO Harsha Upadhyaya.

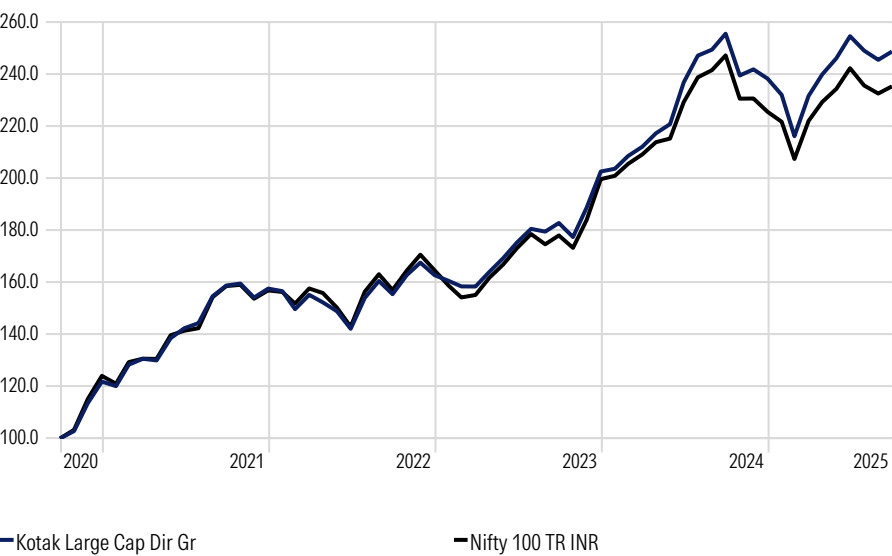
The fund has followed a GARP philosophy since its inception. The fund's strength lies in the stability of its philosophy, consistent style, and disciplined execution over time. The portfolio framework integrates multiple facets to achieve balance and efficiency. It divides the universe into three segments — Nifty (1–50), Nifty Juniors (51–100), and larger mid-caps. In the Nifty segment, the emphasis is on avoiding weaker names, creating a stable core with 60–70% benchmark overlap. Nifty Juniors comprise 10–15 high-conviction holdings held for the long term with minimal churn, while larger mid-caps are managed tactically, focusing on near-term growth triggers. Rohit Tandon follows a benchmark-aware approach to manage risk, combining top-down sector views with bottom-up stock selection to generate alpha.

Rohit Tandon follows a primarily bottom-up approach, selecting from a universe of about 100 stocks and validating his picks against macroeconomic data. This ensures alignment between company fundamentals and broader economic trends, helping him make informed overweight or underweight calls. Sector-level positioning, however, is determined at the fund house level.

Though the manager's tenure at the helm has been relatively short, the execution of the strategy so far has been steady and well-aligned with the stated framework.

## Investment Growth

Time Period: 10/1/2020 to 9/30/2025

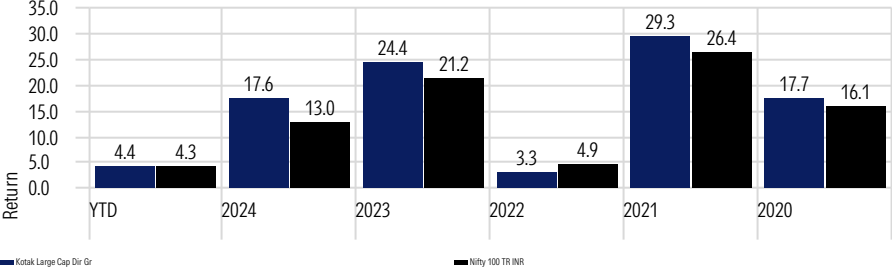


## Trailing Returns

Data Point: Return	Calculation Benchmark: Nifty 100 TR INR	YTD	1 Year	3 Years	5 Years	10 Years
Kotak Large Cap Dir Gr		4.37	-2.68	16.95	19.97	14.13
Nifty 100 TR INR		4.33	-4.81	14.42	18.65	13.46

## Calendar Year Returns

Calculation Benchmark: Nifty 100 TR INR



## Top Holdings

Portfolio Date: 9/30/2025

	Equity Style Box	Position Market Value	Portfolio Weighting %
HDFC Bank Ltd		8,110.60	7.78
ICICI Bank Ltd		7,270.70	6.97
Reliance Industries Ltd		6,718.66	6.44
Infosys Ltd		4,015.70	3.85
Larsen & Toubro Ltd		3,939.83	3.78
Bharti Airtel Ltd		3,724.96	3.57
State Bank of India		3,551.06	3.41
Mahindra & Mahindra Ltd		3,314.51	3.18
Axis Bank Ltd		3,057.44	2.93
Maruti Suzuki India Ltd		2,946.32	2.83

## Equity Sectors

Portfolio Date: 9/30/2025

