

# What Ace Investors Bought in Jan-March, and Stocks they Sold

Well known investors on Dalal Street tweaked their portfolios in the March quarter. While healthcare has been a notable addition in some of their portfolios, they cut stake in some of stocks they have been holding for a while, according to primeinfobase.com data. ET takes a look at top holding changes of investors like Radhakishan Damani, Akash Bhanshali, Rakesh Jhunjhunwala, Mukul Agrawal, Anil Kumar Goel and Ashish Dhawan. – Sanam Mirchandani

## RADHAKISHAN DAMANI

The top five companies in which Damani's stake has gone down in percentage terms in the March quarter are VST Industries, Spencer's Retail, Simplex Infrastructures, Kaya and Jubilant FoodWorks. His stake in VST industries has come down by 0.87% to 30.16%.

### TOP 5 COS WHERE STAKE HAS GONE DOWN IN PERCENTAGE TERMS:

Company	Mkt Cap (₹ crore)	Holding as on 31st Dec 2020 (%)	Holding as on 31st Mar 2021 (%)	Decrease in Holding (%)
VST Industries	4,943.42	31.03	30.16	-0.87
Spencer's Retail	659.32	1.45	<1%	NA
Simplex Infra	171.71	1.16	<1%	NA
Kaya	358.47	1.11	<1%	NA
Jubilant Food	38,774.48	1.10	<1%	NA

Source: primeinfobase.com

## ASHISH DHAWAN

Dhawan raised stake in RPSG Ventures, Arvind Fashions, and Glenmark Pharma by 0.3% to 0.7% in the March quarter. The PE veteran has lowered stake in Max Healthcare by 0.11%, but Max Health remains Dhawan's top holding in absolute value terms at ₹332 crore. Other top holdings in absolute value terms include IDFC, Birlasoft, Glenmark Pharma and Greenlam Industries.

### COS WHERE STAKE HAS GONE UP IN PERCENTAGE TERMS:

Company	Mkt Cap (₹ crore)	Holding as on 31st Dec 2020 (%)	Holding as on 31st Mar 2021 (%)	Increase in Holding (%)
RPSG Ventures	892.9	3.97	4.66	0.69
Arvind Fashions	1,490.09	4.33	4.78	0.45
Glenmark Pharm	15,980.59	1.24	1.51	0.27
HSIL	994.72	4.77	4.79	0.02

### COS WHERE STAKE HAS GONE DOWN:

Company	Mkt Cap (₹ crore)	Holding as on 31st Dec 2020 (%)	Holding as on 31st Mar 2021 (%)	Decrease
Max Healthcare	21,685.47	1.78	1.67	-0.11

Source: primeinfobase.com

## RAKESH JHUNJHUNWALA

Jhunjhunwala made a successful investment in mobile gaming company Nazara Technologies during the quarter which made a successful debut on stock exchanges. However, he is also benefiting from his focus on the healthcare space, raising stake in Jubilant Pharmova and Fortis Healthcare by 0.5% and 0.3%, respectively.

### COS WHERE STAKE HAS GONE UP IN PERCENTAGE TERMS:

Company	Mkt Cap (₹ crore)	Holding as on 31st Dec 2020 (%)	Holding as on 31st Mar 2021 (%)	Increase in Holding (%)
Jubilant Pharmova	12,453.40	5.82	6.29	0.47
Fortis Healthcare	15,873.00	3.97	4.31	0.34
Agro Tech Foods	2,142.91	8.01	8.22	0.21
TV18 Broadcast	5,820.25	2.51	2.60	0.09

### COS WHERE STAKE HAS GONE DOWN:

Company	Mkt Cap (₹ crore)	Holding as on 31st Dec 2020 (%)	Holding as on 31st Mar 2021 (%)	Decrease
VIP Industries	5,054.21	5.31	2.32	2.99
GMR Infrastructure	13,792.13	1.41	<1%	NA
Firstsource Sol	7,897.25	1.29	<1%	NA
Titan Co.	1,33,771.62	5.32	5.06	-0.26
Prakash Pipes	336.77	1.53	1.31	-0.22

Source: primeinfobase.com

## AKASH BHANSHALI

Bhanshali has increased stake only in Schneider Electric in the March quarter by 0.92% to 2.44%. He has lowered holding in Vascon Engineers by 4% and Sandhar Technologies by 2.94%. His holdings in Prism Johnson and Polyplex Corp have gone below 1%.

### COS WHERE STAKE HAS GONE UP IN PERCENTAGE TERMS:

Company	Mkt Cap (₹ crore)	Holding as on 31st Dec 2020 (%)	Holding as on 31st Mar 2021 (%)	Increase in Holding (%)
Schneider	2,177.04	1.52	2.44	0.92

### COS WHERE STAKE HAS GONE DOWN:

Company	Mkt Cap (₹ crore)	Holding as on 31st Dec 2020 (%)	Holding as on 31st Mar 2021 (%)	Decrease
Vascon Engg	306.9	5.32	1.30	-4.02
Sandhar Tech	1,157.77	4.13	1.19	-2.94
Zodiac Clothing	224.07	9.01	8.18	-0.83
Prism Johnson	6,269.31	1.47	<1%	NA
Polyplex Corp	2,725.49	1.31	<1%	NA

Source: primeinfobase.com

## MUKUL AGRAWAL

Agrawal raised stake in GATI, McLeod Russel, Neuland Lab and BEML by 0.2% to 1.89%. Neuland has been his most successful bet of the lot. The drug maker's shares have surged 542% in the last one year, and the company has also guided for a double-digit revenue growth over the next three to five years. Agrawal has made minor

Dhawan raised stake in RPSG Ventures, Arvind Fashions, and Glenmark Pharma by 0.3% to 0.7% in the March quarter. The PE veteran has lowered stake in Max Healthcare by 0.11%, but Max Health remains Dhawan's top holding in absolute value terms at ₹332 crore. Other top holdings in absolute value terms include IDFC, Birlasoft, Glenmark Pharma and Greenlam Industries.

#### COS WHERE STAKE HAS GONE UP IN PERCENTAGE TERMS:

Company	Mkt Cap (₹ crore)	Holding as on 31st Dec 2020 (%)	Holding as on 31st Mar 2021 (%)	Increase in Holding (%)
RPSG Ventures	892.9	3.97	<b>4.66</b>	0.69
Arvind Fashions	1,490.09	4.33	<b>4.78</b>	0.45
Glenmark Pharm	15,980.59	1.24	<b>1.51</b>	0.27
HSIL	994.72	4.77	<b>4.79</b>	0.02

#### COS WHERE STAKE HAS GONE DOWN:

Company	Mkt Cap (₹ crore)	Holding as on 31st Dec 2020 (%)	Holding as on 31st Mar 2021 (%)	Decrease
Max Healthcare	21,685.47	1.78	<b>1.67</b>	-0.11

Source: primeinfobase.com

### RAKESH JHUNJHUNWALA

Jhunjhunwala made a successful investment in mobile gaming company Nazara Technologies during the quarter which made a successful debut on stock exchanges. However, he is also benefiting from his focus on the healthcare space, raising stake in Jubilant Pharmova and Fortis Healthcare by 0.5% and 0.3%, respectively.

#### COS WHERE STAKE HAS GONE UP IN PERCENTAGE TERMS:

Company	Mkt Cap (₹ crore)	Holding as on 31st Dec 2020 (%)	Holding as on 31st Mar 2021 (%)	Increase in Holding (%)
Jubilant Pharmova	12,453.40	5.82	<b>6.29</b>	0.47
Fortis Healthcare	15,873.00	3.97	<b>4.31</b>	0.34
Agro Tech Foods	2,142.91	8.01	<b>8.22</b>	0.21
TV18 Broadcast	5,820.25	2.51	<b>2.60</b>	0.09

#### COS WHERE STAKE HAS GONE DOWN:

Company	Mkt Cap (₹ crore)	Holding as on 31st Dec 2020 (%)	Holding as on 31st Mar 2021 (%)	Decrease
VIP Industries	5,054.21	5.31	<b>2.32</b>	2.99
GMR Infrastructure	13,792.13	1.41	<b>&lt;1%</b>	NA
Firstsource Sol	7,897.25	1.29	<b>&lt;1%</b>	NA
Titan Co.	1,33,771.62	5.32	<b>5.06</b>	-0.26
Prakash Pipes	336.77	1.53	<b>1.31</b>	-0.22

Source: primeinfobase.com

### AKASH BHANSHALI

Bhanshali has increased stake only in Schneider Electric in the March quarter by 0.92% to 2.44%. He has lowered holding in Vascon Engineers by 4% and Sandhar Technologies by 2.94%. His holdings in Prism Johnson and Polyplex Corp have gone below 1%.

#### COS WHERE STAKE HAS GONE UP IN PERCENTAGE TERMS:

Company	Mkt Cap (₹ crore)	Holding as on 31st Dec 2020 (%)	Holding as on 31st Mar 2021 (%)	Increase in Holding (%)
Schneider	2,177.04	1.52	<b>2.44</b>	0.92

#### COS WHERE STAKE HAS GONE DOWN:

Company	Mkt Cap (₹ crore)	Holding as on 31st Dec 2020 (%)	Holding as on 31st Mar 2021 (%)	Decrease
Vascon Engg	306.9	5.32	<b>1.30</b>	-4.02
Sandhar Tech	1,157.77	4.13	<b>1.19</b>	-2.94
Zodiac Clothing	224.07	9.01	<b>8.18</b>	-0.83
Prism Johnson	6,269.31	1.47	<b>&lt;1%</b>	NA
Polyplex Corp	2,725.49	1.31	<b>&lt;1%</b>	NA

Source: primeinfobase.com

### MUKUL AGRAWAL

Agrawal raised stake in GATI, McLeod Russel, Neuland Lab and BEML by 0.2% to 1.89%. Neuland has been his most successful bet of the lot. The drug maker's shares have surged 542% in the last one year, and the company has also guided for a double-digit revenue growth over the next three to five years. Agrawal has made minor reductions in his stake in Religare Enterprises and Intellect Design.

#### COS WHERE STAKE HAS GONE UP IN PERCENTAGE TERMS:

Company	Mkt Cap (₹ crore)	Holding as on 31st Dec 2020 (%)	Holding as on 31st Mar 2021 (%)	Increase in Holding (%)
GATI	1,190.80	3.28	<b>5.17</b>	1.89
McLeod Russel India	230.85	2.43	<b>2.93</b>	0.50
PDS Multinational	1,777.69	2.30	<b>2.75</b>	0.45
Neuland Labs	3,122.35	1.95	<b>2.34</b>	0.39
BEML	4,849.50	1.20	<b>1.44</b>	0.24

#### COS WHERE STAKE HAS GONE DOWN:

Company	Mkt Cap (₹ crore)	Holding as on 31st Dec 2020 (%)	Holding as on 31st Mar 2021 (%)	Decrease
Cords Cable Inds	53.07	3.83	<b>&lt;1%</b>	NA
Total Transport	60.51	3.31	<b>&lt;1%</b>	NA
Mastek	4,095.42	1.26	<b>1.24</b>	-0.02
Religare Enterprises	2,153.14	2.11	<b>2.10</b>	-0.01
Intellect Design	9,255.68	1.81	<b>1.80</b>	-0.01

Source: primeinfobase.com

### ANIL KUMAR GOEL

Goel continues to be a big believer in the sugar space as three of his top 5 holdings, in absolute value terms as of March quarter end, are Dhampur Sugar, Dalmia Bharat Sugar and Dwarikesh Sugar. Goel has raised stake in Dalmia Bharat Sugar by 1.1%. He has also raised stake in KRBL, TCPL Packaging and Dhunseri Tea by 0.1-0.2%.

#### COS WHERE STAKE HAS GONE UP IN PERCENTAGE TERMS:

Company	Mkt Cap (₹ crore)	Holding as on 31st Dec 2020 (%)	Holding as on 31st Mar 2021 (%)	Increase in Holding (%)
Dalmia Bharat Sugar	1,956.30	3.86	<b>4.95</b>	1.09
TCPL Packaging	437.39	8.88	<b>9.07</b>	0.19
Precot	133.92	2.72	<b>2.88</b>	0.16
Dhunseri Tea & Inds	187.14	3.02	<b>3.16</b>	0.14
KRBL	4,337.06	3.93	<b>4.00</b>	0.07

#### COS WHERE STAKE HAS GONE DOWN:

Company	Mkt Cap (₹ crore)	Holding as on 31st Dec 2020 (%)	Holding as on 31st Mar 2021 (%)	Decrease
IG Petrochemicals	1,461.37	1.20	<b>1.19</b>	-0.01
Vardhman Spl Steels	826.95	3.29	<b>3.28</b>	-0.01

Source: primeinfobase.com