

Affluent Investors too Feel the Pinch as Markets Turn Wobbly from Lofty Highs

Several affluent individual investors saw their wealth erode by 10-18% in the recent sell-off after witnessing it grow in the September quarter. According to data from primeinfobase.com, the value of the portfolios of Radhakishan Damani, Rakesh Jhunjhunwala's family, Ashish Dhawan and Nemish Shah, among others, fell amid the 10% decline in the Nifty since Sept 27. The holdings of individual investors Ashish Kacholia and Mukul Agrawal along with Yusuffali Abdul Kader of Lulu Group bucked the broader weak trend.

D-Mart founder Damani saw his portfolio rise by 8.2% to ₹2.31 lakh cr while Jhunjhunwala family's portfolio rose 10.7% to ₹55,848 cr in the Sept quarter. The value of veteran investment banker Hemendra Kothari's portfolio climbed by 7.1% to ₹8,950 cr, and Mukul Agarwal's portfolio surged 13% to ₹6,258 cr.

Nifty rose around 5% in the Sept quarter while Nifty Midcap 150 and Nifty Smallcap 250 surged 7% and 8% respectively. The portfolios have been calculated based on shareholding in listed companies, where they hold at least a 1% stake. — **RAJESH MASCARENHAS**



INDIA'S RICHEST INVESTORS

| Investor | Portfolio Value as on (₹ Cr) | | | | |
|-----------------------|------------------------------|-------------|-------|-------------|-------|
| | Sep 30 '24 | June 30' 24 | % Chg | Nov 19 '24# | % Chg |
| Radhakishan Damani | 2,31,483 | 2,13,968 | 8.2 | 1,89,523 | -18.1 |
| Jhunjhunwala & Family | 55,848 | 50,447 | 10.7 | 49,565 | -11.3 |
| Hemendra Kothari | 8,950 | 8,358 | 7.1 | 8,589 | -4.0 |
| Akash Bhanshali | 7,534 | 7,072 | 6.5 | 7,407 | -1.7 |
| Mukul Agrawal | 6,258 | 5,538 | 13.0 | 6,421 | 2.6 |
| Ashish Dhawan | 3,643 | 4,037 | -9.8 | 3,214 | -11.8 |
| Nemish Shah | 2,672 | 3,300 | -19.0 | 2,398 | -10.3 |
| Anil Kumar Goel | 2,240 | 2,002 | 11.9 | 1,927 | -14.0 |
| Yusuffali Abdul Kader | 2,027 | 1,957 | 3.6 | 2,059 | 1.6 |
| Ashish Kacholia | 2,021 | 2,018 | 0.1 | 2,340 | 15.8 |
| Tejas Trivedi | 1,991 | 1,559 | 27.7 | 1,730 | -13.1 |
| Manish Jain | 1,658 | 1,592 | 4.1 | 1,477 | -10.9 |
| Vijay Kedia | 1,621 | 1,440 | 12.6 | 1,610 | -0.7 |
| Anuj Sheth | 1,296 | 1,380 | -6.1 | 1,220 | -5.9 |
| Vishwas Ambalal Patel | 1,186 | 1,310 | -9.5 | 1,142 | -3.7 |

Holding as on 30 Sept 2024 and market price as on 19 Nov; The value calculated based on their shareholding in listed companies, where they hold at least a 1% stake

TOP THREE HOLDINGS

(HOLDING AS ON SEP 30 '24 | ₹CR)

| RADHAKISHAN DAMANI | | JHUNJHUNWALA & FAMILY | | HEMENDRA KOTHARI | | AKASH MANEK BHANSHALI | | MUKUL AGRAWAL | |
|--------------------|----------|-----------------------|---------|-------------------|---------|-----------------------|---------|---------------|---------|
| Stock | Holding | Stock | Holding | Stock | Holding | Stock | Holding | Stock | Holding |
| Avenue Supermarts | 2,22,935 | Titan | 17,481 | Alkyl Amines | 7,306 | Gujarat Fluoro | 2,230 | BSE | 737 |
| Trent | 3,414 | Star Health | 6,117 | Sonata Software | 1,615 | Ramkrishna Forg. | 941 | Neuland Lab. | 495 |
| VST Industries | 1,856 | Concord Bio. | 5,122 | EIH Assoc. Hotels | 29 | Sudarshan Chemical | 627 | Nuvama Wealth | 338 |