



Zero Debt Stocks

Criteria:

- Zero Debt to Equity - The companies with absolute zero Debt-to-Equity ratio.
- Zero Promoter's Pledge - The companies with zero pledged shares on its promoter's holding in the overall shareholding.
- 5Y Average Return on Equity (ROE) - The companies with more than 18% of Average ROE over the period of 5 years.

29th Mar'22 to 21st Jun'22	
Constituents	Returns
Nifty	-10%
Previous Screener	-10%

➤ The previous screener on zero debt stocks equals Nifty's performance of -10%.

New Entry - NAMINDIA, BEL

Exit - HUL, CAMS

Name	Sub-Sector	Mcap (in Crs.)	PE Ratio	5Y Avg ROE
Castrol India Ltd	Lubricants	10158	13.4	58%
P & G Hygiene and Health Care Ltd	FMCG - Personal Products	43295	66.43	51%
Gillette India Ltd	FMCG - Personal Products	16098	51.86	34%
HDFC AMC Ltd	Asset Management	39568	28.4	33%
CRISIL Ltd	Credit Ratings & Research	22133	47.51	31%
L&T Technology Services Ltd	Software Services	33359	34.86	30%
IRCTC Ltd	Online Services	47988	72.3	29%
Sun TV Network Ltd	TV Channels & Broadcasters	17639	10.74	26%
Nippon Life India AMC Ltd	Asset Management	16975	22.81	21%
Bharat Electronics Ltd	Electronic Equipments	56103	23.84	19%

• Castrol India Ltd - The Automotive lubricant manufacturing company is maintaining a zero-debt position for more than a decade and an Average EBITDA margin of 25%+ for the past 7 years.

• P&G Hygiene and Healthcare Ltd - P & G Hygiene and HealthCare Ltd. is engaged in the manufacturing and selling of famous branded FMCGs like Pampers, Ariel, Tide, Head & Shoulders, Pantene, Whisper, Vicks & Old Spice, etc.

• Gillette India Ltd - The company is engaged in the manufacturing and sale of branded packaged FMCGs especially in the grooming and oral care businesses. It commands a 70% market share in the blades and razors segments (Mach-3) and 28% market share in the toothbrush segment (Oral-B).

• HDFC AMC Ltd - HDFC Asset Management Company (HDFC AMC) is Promoted by HDFC Ltd (52.60% of share), is one of the largest AMCs in India with total assets under management (AUM) of 4,07,553 crs as on Mar 2022 and a channel of more than 75000 Distribution partners.

• CRISIL Ltd - The company is the largest credit rating agency in India having multiple segments like Ratings business, Research business and Advisory business. On those, Ratings business is the most Profitable business of company and accounts for 42% of total profits while contributing only 26% of revenues. The company maintains a zero- debt position for more than a decade.

• L&T Tech. Services Ltd - L&T Tech. Services Ltd (LTTS) is a global leader in Engineering and R&D (ER&D) services. LTTS' customer base includes 69 Fortune 500 companies and 57 of the world's top R&D spenders. The company's financial profile continues to be strongly supported by healthy cash accruals, debt free balance sheet and robust liquidity.

• IRCTC Ltd - Indian Railway Catering and Tourism Corporation Ltd. (IRCTC) is a wholly-owned subsidiary of Indian Railways, Government of India. It is a Mini Ratna (Category-I Central Public Sector Enterprise) with the objective to upgrade, modernize, professionalize and manage the catering and hospitality services at stations, on trains and other locations, online ticket booking services, packaged drinking water.

• Sun TV Network Ltd - Sun TV Network, one of India's largest media Conglomerates has power packed Thirty Three TV Channels with the reach of more than 95 million households in India. Sun TV Network's channels can be viewed throughout the World including U.S.A, Canada, Europe, Singapore, Malaysia, Sri Lanka, South Africa, Australia and New Zealand.

• Nippon Life India AMC Ltd - Nippon India Mutual Fund (NIMF) offers a well-rounded portfolio of products i.e. Equity, Debt, Liquid as well as ETF for investors to meet varying requirements. As on March 31, 2022, NAM India's assets under management was Rs. 3,45,604 crs (US\$ 46.7 billion).

• Bharat Electronics Ltd - BEL is an Indian state-owned aerospace and defence company with about nine factories, and several regional offices in India. The company has achieved a milestone Turnover of more than Rs.15,000 crs in FY22.

Warm Regards,
Equity Research Desk

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