PROSPECT BRIEFING

Star Enterprises Pvt Ltd

22 June 2026 For Arjun Mehta

Subject: Your financial briefing

Dear Arjun,

I've reviewed the snapshot you shared — a 31-year-old Salaried based in Bengaluru, supporting one dependent.

Thank you for sharing your financial snapshot with me. The page that follows is what I see when I look at your numbers with fresh eyes — a diagnostic briefing built from the patterns, gaps, and strengths in your data.

You'll find the structural gaps in your profile, any behavioural patterns visible in your trading history, what's already working in your favour, and the 20-year rupee cost of staying on the current path. Nothing here is investment advice — it's a diagnostic you can use to decide whether a deeper conversation is worth your time.

If anything in the page rings true, reply to this email or give me a call. No obligation, no pitch — just clarity on whether we are a fit to work together.

Warmly,

Star Enterprises Pvt Ltd

📞 8512086222 ✉ ram@gmail.com 📍 Array

Pause. Reflect.

BEHAVIOURAL AUDIT REPORT

PROSPECT BRIEFING · CONFIDENTIAL

The habits quietly costing *you* money.

A behavioural audit of your mutual-fund activity and financial profile. Reviewed against 32 behavioural and financial patterns.

32
PATTERNS CHECKED

38
MF TRANSACTIONS

PREPARED FOR

Arjun Mehta

22 Jun 2026 · Analysis date: 22 Jun 2026

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PREPARED BY

Star Enterprises Pvt Ltd

Star Enterprises Pvt Ltd

EXECUTIVE SUMMARY

What we found in Arjun Mehta's finances

A one-page overview of the audit — trading habits, portfolio allocation, insurance gaps, and protection priorities. Each finding is expanded in the pages that follow.

ESTIMATED COST OF HABITS

₹19K – ₹52K

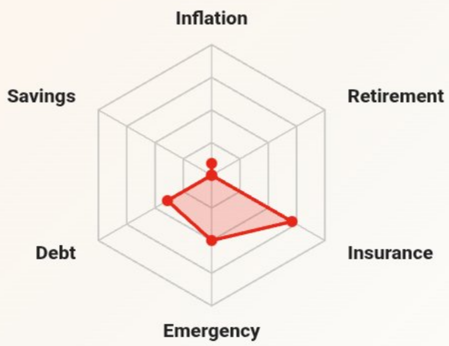
Range, not a precise P&L — based on typical impact of each detected pattern over the observed period. Wider ranges reflect more uncertainty in how the pattern played out.

TOP PRIORITIES

#	Priority	Severity
1	SIP Stoppage	STRONG
2	Emergency fund gap	CRITICAL
3	Life cover shortfall	IMPORTANT
4	Under-allocated to equity	CRITICAL
5	No critical illness cover	IMPORTANT
6	Regular Plan Commission	STRONG
7	Health cover too low	MODERATE

YOUR FINANCIAL SNAPSHOT

Financial Profile Health



How to read this: Each axis is one financial-profile risk we detected. The red shape shows where the biggest gaps sit. A perfectly balanced profile shows almost no shape — a small dot at the centre. The further an axis extends, the more attention that area needs. *This is profile-level — trading patterns appear in the timeline section.*

MONTHLY INCOME	ACTIVE LOANS	EMERGENCY FUND	LIFE COVER
₹95K/month	1 loan	3 months	₹50L
HEALTH COVER	**INSURANCE TYPE**	**SAVINGS CAPACITY**	**CC BALANCE**
₹8L	—	38%	₹0

ASSET ALLOCATION

How your investable wealth is arranged today

Primary residence is excluded from allocation — it is shelter, not investable capital. Targets use the "100 minus age" rule, clamped between 20% and 85% equity. Debt, gold, cash, and real estate fill the remainder.

Investable wealth **₹5.9L**

CURRENT · AGE 31

TARGET · FOR AGE 31

Equity · Debt / FI · Gold · Cash · Invest. RE · Bonds / Other

BUCKET	CURRENT	TARGET	GAP
Equity Direct stocks + mutual funds + 50% NPS	19 %	69%	−50pts
Debt / FI FD + PPF + EPF + 50% NPS	81 %	18 %	+63 pts
Gold Physical, ETF, SGB	0%	6%	−6 pts
Cash Savings balance + physical cash	0%	5%	−5 pts
Invest. RE Investment property only	0%	2%	−2 pts
Bonds / Other NCDs, tax-free bonds, ULIPs, REITs	0%	0%	0pts

Your equity share sits at **19%**, roughly **50 points below** the ~69% target for age 31. This is the largest drag on long-term wealth — the gap widens every year it is not addressed. A phased rebalance into equity mutual funds is the usual fix.

I

What we found in your history

Your SIPs and MF activity, laid out on the Nifty timeline — and what your corpus would look like if the rhythm had never broken.

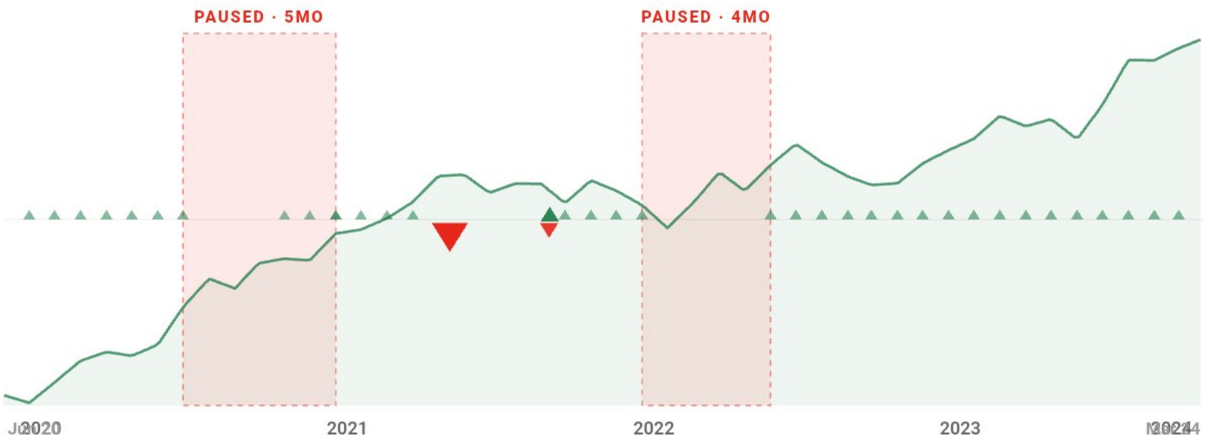
IN THIS SECTION:

- → Your MF activity on the Nifty timeline
- → The counterfactual: what if you had never paused?

MF FINGERPRINT

Your MF activity, on the Nifty timeline

Green triangles are SIP installments and lumpsum buys. Red triangles are redemptions. Shaded bands mark months where an active SIP was paused. The line is the Nifty 50 over the same period.



SIP / Buy · Redeem / Switch out · Paused · Nifty 50

Market events (budget / RBI / elections — color varies)

SIP INSTALLMENTS	LUMPSUM BUYS	REDEMPTIONS	UNIQUE SCHEMES
35	0	1	3

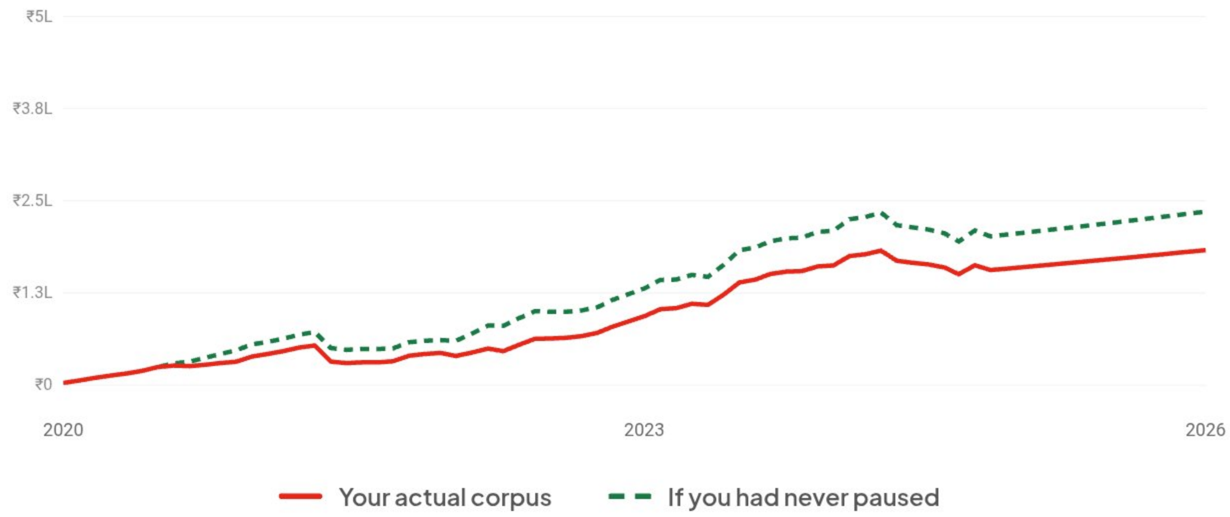
WHAT THIS CHART TELLS US

On this chart we spotted **2 SIP stoppages** — months where discipline broke during market moves; **1 redemption** — exits from active positions; **1 fund switch** — reallocations between schemes. The shaded bands mark paused periods — the next pages unpack what the breaks in rhythm cost.

COUNTERFACTUAL

What if you had never paused?

Red line: your actual SIP corpus over time. Green dashed line: what it would be worth if every paused installment had been made on schedule. This is what the discipline breaks have cost — or will, when compounding catches up.



ACTUAL CORPUS TODAY	IF YOU HAD NEVER PAUSED	GAP
₹1.8L	**₹2.4L**	**-₹52K**

WHAT THIS TELLS US

Your SIP pauses cost you approximately **₹52K** — and the bill grows every month.

9 installments worth ₹31K never went in. Each missed month didn't just lose one installment — it lost all the compounding since.

II

What's costing you money

10 issues, ranked by impact. Each page explains what the pattern is, what we saw in your data, why it matters, and what to do about it.

WHAT YOU'RE DOING WELL

✅ **No toxic debt**
All loans at reasonable rates. No personal loans or credit card balances eroding wealth.

✅ **Strong savings capacity**
38% of income is free after rent, household, and loan payments — healthy room to save and invest.

WHAT NEEDS ATTENTION:

→ Emergency fund gap

→ Life cover shortfall

→ Under-allocated to equity

→ No critical illness cover

→ No personal accident cover

ITEM 1 OF 10

PROFILE ALERT · CRITICAL

Emergency fund gap

90
/100

WHAT THIS IS

An emergency fund is the insulation that keeps behavioural discipline intact. Without one, any financial shock forces selling equity at exactly the worst time — or taking emergency high-interest borrowing.

WHAT WE SAW IN THE DATA

Current coverage: 3 months · **Recommended:** 6 months · **Gap:** 3 months ≈ ₹1.8L to be parked in liquid funds.

WHY THIS MATTERS

Without this buffer, the next job change, medical event, or family emergency forces selling equity at a loss. That forced sell is almost always the single biggest behavioural cost in a portfolio — bigger than any FOMO buy or panic sell.

WHAT TO DO ABOUT IT

Park ₹1.8L in a liquid fund or sweep-in FD over the next 6 months. Accept the low return as the price of optionality — this is protection, not investment.

ESTIMATED IMPACT **3 months saved vs 6 months recommended**

3–6 months

Financial-planning consensus: 3 months of expenses for salaried single earners, 6 months for families, 9+ months for business owners and those with dependents.

CFP BOARD, SEBI INVESTOR AWARENESS GUIDELINES

ITEM 2 OF 10

PROFILE ALERT · IMPORTANT

Life cover shortfall

85
/100

WHAT THIS IS

Life insurance is about protecting the **dependents**, not the investor. Term insurance provides 15× annual income as a clean, unbundled safety net — pure cover, no investment mixed in.

WHAT WE SAW IN THE DATA

Current cover: ₹50L · **Recommended (15× income):** ₹1.7Cr · **Gap:** ₹1.2Cr

WHY THIS MATTERS

An under-insured earner leaves dependents exposed to a catastrophic gap at the worst possible moment. Premium for pure-term cover at most ages is under 0.6% of sum assured per year — a small cost for certainty.

WHAT TO DO ABOUT IT

Buy pure-term cover for ₹1.2Cr from a top-rated insurer. Avoid any ULIP or endowment policy — those mix insurance with investment and cost 2–3× the efficient price.

ESTIMATED IMPACT **₹1.2Cr gap (15× annual income)**

15×

Recommended life cover for a working-age earner is 15× annual income. Pure-term insurance delivers this at roughly 0.3–0.6% of the sum assured per year.

IRDAI GUIDELINES; ACTUARIAL PRACTICE

ITEM 3 OF 10

ALLOCATION · CRITICAL

Under-allocated to equity

82
/100

WHAT THIS IS

Equity is the only asset class that has historically beaten inflation over long horizons in India. Under-allocating to equity in the wealth-building years sets a ceiling on long-term outcomes — every year the gap stays open, future you is working harder to catch up.

WHAT WE SAW IN THE DATA

Current equity allocation: 19% · **Target for age 31:** ~69% · **Gap:** 50 percentage points below target

WHY THIS MATTERS

A 15–20 point equity gap over 20 years typically represents ₹20–50L of missed corpus for a middle-income household. The gap is invisible day-to-day — it shows up only at the end, when the retirement number is 30% below where it could have been. This is the single most consequential structural finding in the audit.

WHAT TO DO ABOUT IT

Start a phased rebalance — not a lump-sum shift. Open equity SIPs into a 60/40 large-cap/flexicap combination for 6–12 months, funded by redirecting new savings and (cautiously) trimming excess FD or cash. The goal is to close the gap over 12–18 months, not overnight. Equity timing matters less than equity presence.

ESTIMATED IMPACT

19% equity vs ~69% target for age 31 · primary drag on long-term wealth

ITEM 4 OF 10

PROFILE ALERT · IMPORTANT

No critical illness cover

78 /100

WHAT THIS IS

Critical illness cover pays a lump sum on diagnosis of listed conditions — cancer, heart attack, stroke, kidney failure, major organ transplant, and similar. It is independent of hospital bills, and it pays out whether or not the person recovers quickly.

WHAT WE SAW IN THE DATA

Current CI cover: None · **Age:** 31 · **Dependents:** 1 · **Typical recommendation:** ₹25L — scales with income and age

WHY THIS MATTERS

Regular health insurance pays hospital bills. But critical illness treatment often means 12–24 months of reduced income, home modifications, spouse taking leave, lifestyle changes, and long-term rehabilitation — none of which hospital bills capture. A CI payout fills that gap. Costs are modest: ₹25L cover at age 40 typically runs ₹6–10K per year.

WHAT TO DO ABOUT IT

Add a standalone critical illness policy or a CI rider to the existing term plan. Cover amount should roughly equal 2× annual income, minimum ₹25L. Check the list of covered illnesses carefully — the spread between insurers is wide. Prefer insurers with high claim settlement ratios on CI specifically (not just overall).

ESTIMATED IMPACT

₹25L recommended cover · ~₹6–10K/year premium for a 31-year-old at top-rated insurers

ITEM 5 OF 10

PROFILE ALERT · MODERATE

No personal accident cover

55
/100

WHAT THIS IS

Personal accident cover pays a lump sum for accidental death, permanent total or partial disability, and in some policies temporary total disability (income replacement). It does not cover illness or natural death — for that, life and health policies apply.

WHAT WE SAW IN THE DATA

Current PA cover: None · **Typical recommendation:** ₹1Cr cover · **Typical premium:** ₹1–2K per year (among the cheapest cover rupees available)

WHY THIS MATTERS

For sole earners, a permanent disability event is often more financially catastrophic than death itself — income stops, medical costs continue, and the family still has to support the injured person long-term. Life insurance does not pay for this; health insurance does not pay enough. PA cover fills the exact gap at negligible cost.

WHAT TO DO ABOUT IT

Add ₹1Cr of personal accident cover, standalone or as a rider to the term plan. Ensure the policy covers both accidental death and permanent disability — some cheaper plans skip disability. Check whether the employer provides any PA cover (group plans often do) and size personal cover accordingly.

ESTIMATED IMPACT

₹1Cr recommended cover · ~₹1–2K/year premium (covers accidental death + permanent disability)

ITEM 6 OF 10

MF HABIT · STRONG

Regular Plan Commission

75
/100

WHAT THIS IS

Regular mutual fund plans pay 0.5–1.5% annual commission to the broker who sold them. Direct plans of the exact same fund charge less — same manager, same strategy, same NAV path minus the commission drag.

WHAT WE SAW IN THE DATA

3 schemes held in Regular plan worth ₹1.6L. The same fund in Direct plan removes 0.5–1.5% annual commission — compounding to ~18% less corpus over 20 years.

WHY THIS MATTERS

Compounded over 20 years, a 1% annual commission reduces the final corpus by ~18%. Nothing is purchased with that 1% — same fund, same portfolio, same everything.

WHAT TO DO ABOUT IT

Map every existing MF holding: regular or direct? For regular plans with the same underlying scheme available in direct, switch via the AMC website or MF Central. Takes 30 minutes, saves 1%/yr forever.

ESTIMATED IMPACT **₹6K – ₹16K**

~18%

A 1% annual commission in Regular plans compounds to roughly 18% lower final corpus over 20 years, on mathematically identical funds.

AMFI DATA; SEBI EXPENSE RATIO DISCLOSURES

ITEM 7 OF 10

PROFILE ALERT · MODERATE

Health cover too low

70
/100

WHAT THIS IS

For a family of **2** in a metro city, the recommended health cover is **₹15L** (₹5L per family member, 1.5× metro adjustment, floor ₹10L). Current total cover is **₹8L** — leaving a **₹7L gap**.

WHAT WE SAW IN THE DATA

Personal cover: ₹5,00,000 · **Employer cover:** ₹3,00,000 (not portable) · **Total:** ₹8,00,000 · **Recommended:** ₹15,00,000 · **At 12% medical inflation:** today's ₹8L = ₹5L in real terms in 5 years

WHY THIS MATTERS

One ICU admission + surgery in a metro hospital costs ₹8–15L today. At 12% medical inflation, the same procedure costs ₹14–27L in 5 years. Without adequate cover, a single medical event can wipe out 2–3 years of investment discipline. This is not a hypothetical — medical emergencies are the #1 reason Indians break their long-term investments.

WHAT TO DO ABOUT IT

Buy a family floater of ₹15L from a top-rated insurer. If budget is tight, consider a ₹10L base plan + a ₹50L–₹1Cr super top-up (costs ₹3–5K/yr extra). Get it done before age 45 when premiums jump and pre-existing clauses tighten. Never let health cover depend on employment status alone.

ESTIMATED IMPACT

₹8L total vs ₹15L recommended · at 12% medical inflation, today's cover = ₹5L in 5 yrs

₹8–15L

Average cost of a major surgery + ICU stay in an Indian metro hospital is ₹8–15L today. At 12% medical inflation, this rises to ₹14–27L within 5 years. Medical emergencies are the #1 reason Indian families break long-term investments.

GENERAL INSURANCE COUNCIL; IRDAI ANNUAL REPORTS; HOSPITAL COST SURVEYS

ITEM 8 OF 10

🏃 MF HABIT · MILD

Return Chasing

25 /100

WHAT THIS IS

Chasing last year's best-performing fund rarely pays off. Academic studies consistently find that top performers in any given year have only ~15% probability of repeating the following year.

WHAT WE SAW IN THE DATA

1 fund switch into last year's top performers detected. Historical data: funds that top the chart in any given year have roughly a 15% chance of repeating that performance the following year.

SPECIFIC TRADES

2022-02-10 · Switched from *HDFC Mid-Cap Opportunities Fun...* to *Nippon India Small Cap Fund - ...* · ₹19K

WHY THIS MATTERS

The outperformance that attracted the switch is the outperformance that already reverted to the mean. Buying high-performers and selling low-performers is "sell low, buy high" dressed up as prudence.

WHAT TO DO ABOUT IT

Pick 2–3 low-cost index funds or established active funds with 10+ year track records. Stop comparing them to last quarter's top performers. Review once a year, at most.

ESTIMATED IMPACT **₹111 – ₹296**

15%

Academic studies show that last year's top-performing mutual fund has only a 15% probability of repeating in the top quartile the following year.

MORNINGSTAR PERSISTENCE SCORECARD; S&P SPIVA

ITEM 9 OF 10

MF HABIT · STRONG

SIP Stoppage

100
/100

WHAT THIS IS

Stopping SIPs when markets fall defeats their entire purpose. SIPs work precisely because falling markets let each rupee buy more units — stopping at that moment converts an automatic bargain into a miss.

WHAT WE SAW IN THE DATA

2 SIP stoppages detected out of 3 SIPs analysed. Each pause during a market dip meant buying future units at higher prices — the recovery benefited every installment that stayed, not the ones that paused.

SPECIFIC TRADES

Parag Parikh Flexi Cap Fund - Regul... · Stopped 2020-12-01 · 5 months missed · ~₹15K unbought

Nippon India Small Cap Fund - Regul... · Stopped 2022-06-01 · 4 months missed · ~₹16K unbought

WHY THIS MATTERS

Every SIP installment paused during a bear period is an installment bought at later, higher prices — or worse, never made at all. Restarts tend to happen AFTER the recovery, locking in the worst possible outcome.

WHAT TO DO ABOUT IT

Automate SIPs so there is no "pause" button readily available. Write a one-page note labelled "read before stopping SIP" with two paragraphs on long-run averages. Place it with the SIP registration docs.

ESTIMATED IMPACT **₹14K – ₹36K**

6×

SIPs that ran uninterrupted through 2008 and 2020 bear markets outperformed identical SIPs that paused by up to 6× over the following 5 years.

VALUE RESEARCH SIP CONTINUITY ANALYSIS

ITEM 10 OF 10

PROFILE ALERT · MODERATE

FD losing real value

70
/100

WHAT THIS IS

Fixed deposits look safe, but post-tax post-inflation they often **lose real purchasing power**. The headline rate is not what the saver actually earns.

WHAT WE SAW IN THE DATA

FD corpus: ₹50K at 7% · **Inflation:** 6.0% · **Real return:** 1.0% before tax

WHY THIS MATTERS

At a 30% tax slab the after-tax FD return is roughly -1.1% real — meaning ₹50K in FD today is worth less every year in terms of what it buys.

WHAT TO DO ABOUT IT

Keep only emergency-fund cash in FDs. Move the rest in tranches to a mix of debt mutual funds (better tax treatment) and equity (for long-horizon goals). Target ~20–30% of the current FD corpus remaining as liquidity.

ESTIMATED IMPACT **1.0% real return after 6% inflation**

~2%

Typical Indian FDs post-tax post-inflation deliver around 0% to −2% real return over long holding periods — gradual loss of purchasing power.

RBI INFLATION DATA VS BANK FD RATES

III

Where this leads, if nothing changes

The compounding consequences of these habits over 10, 20, and 30 years — and what's possible if you fix them.

IN THIS SECTION:

→ Three futures from the same starting point

→ The gap between muddling through and optimising

WHERE THESE HABITS LEAD

Three futures, same starting point

Starting from ₹33K/yr current investment pace. Assumes 12% equity return (nominal) and 10% SIP step-up in the optimised path.

🐢
MUDDLE THROUGH
Current pace continues as-is

₹23.6L
at 20 yrs

🏃
BEHAVIOUR FIXED
Same pace, but the habit costs stop

₹27.8L
at 20 yrs

🦅
OPTIMISED
Habits fixed + SIPs step up 10%/yr

₹56.4L
at 20 yrs

HORIZON	MUDDLE	BEHAVIOUR FIXED	OPTIMISED
10 years	₹5.8L	₹6.8L	₹9.9L
20 years	₹23.6L	₹27.8L	₹56.4L
30 years	₹79.1L	₹93.2L	₹2.4Cr

Gap at 20 years between "Muddle Through" and "Optimised": **₹32.7L**. That is the difference between the current trajectory and one where the behavioural habits are fixed and SIPs step up 10% annually — not magic, just reinvesting the leaks and letting compounding do its job.

BONUS OPPORTUNITY

When current EMIs end in ~17 years, redirecting 50% of that cashflow to SIPs adds another **₹3.7L** to the 20-year corpus.

IV

What to do about it

A short, sequenced checklist. The first two actions typically produce the largest impact.

IN THIS SECTION:

→ Priority-ranked action items

→ Time horizons: this week, this month, this quarter, ongoing

ACTION PLAN

What to do, in what order

A short, sequenced checklist. The first two actions usually produce the largest impact — compound discipline starts with the simplest fix.

1. **Build emergency fund to 6 months**

   Park in a liquid fund or sweep-in FD. Low return is the price of optionality — this is protection, not investment.

   THIS QUARTER

2. **Close life insurance gap**

   Pure-term cover for 15× annual income. Annual premium for your age should be under 0.6% of sum assured.

   THIS QUARTER

3. **Step up SIPs by 10% annually**

   Auto-increase on 1st April every year. Matches salary inflation and compounds silently.

   NEXT 12 MONTHS

4. **Quarterly behavioural review**

   Re-upload tradebook every 3 months. Compare habit scores across runs — what got better, what didn't.

   ONGOING

METHODOLOGY

How we read your tradebook

What this report is

This report is a **behavioural audit**. It examines past trading decisions against 22 documented patterns — 16 equity patterns and 6 mutual-fund patterns — plus 10 financial profile checks covering insurance, debt, savings, and inflation exposure. It quantifies the typical cost of each finding based on academic and industry research. It is **not** stock advice, portfolio advice, or a recommendation to buy or sell.

Data sources

- Tradebook CSV as uploaded (typically from the broker portal)
- Nifty 50 historical prices (weekly close, Yahoo Finance)
- Stock-level 52-week ranges and dividend records for dividend-related patterns
- Major Indian market events for event-reaction pattern analysis
- Client-provided profile data (income, assets, loans, insurance) for Financial Snapshot and Action Plan

How habits are scored

Each pattern has two outputs: a **score 0–100** (frequency + severity) and a **rupee cost range**. Scores above 60 are flagged as Strong, 35–60 as Moderate, 20–35 as Mild. Costs use a ±40% band around a central estimate to acknowledge modelling uncertainty — actual cost for any individual trade depends on many unobserved factors.

Benchmark comparison

Your portfolio return is computed as a weighted IRR across all realised and unrealised positions. Nifty return uses the same time-weighted baseline — buying the index on each of your trade dates, in the same amounts. The "alpha" number is the arithmetic difference.

What this report is NOT

- A recommendation to buy or sell any specific security
- A guarantee of future returns — historical patterns do not predict the future
- A replacement for a SEBI-registered investment advisor's personalised advice
- A tax or regulatory document