

AN INVESTOR EDUCATION INITIATIVE BY



IPRU

# BuckETFul

YOUR ESSENTIAL GUIDE TO EXCHANGE TRADED FUNDS

ISSUE 2, August 2022



## A portfolio that can meet your needs

The role of ETFs  
Navigating portfolios with ETFs

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# A PERFECT PORTFOLIO



**ABHIJIT SHAH,**  
Head - Marketing,  
Digital & Customer Experience,  
ICICI Prudential AMC

I am often stumbled by questions posed by younger family members who have just about started to invest. So, when recently a nephew asked me if there is really an ideal investment portfolio, I sat back and thought about it. While, I did explain to him that the definition of ideal would change from person-to-person as well as the circumstances in which they are, and hence the ideal portfolio would also differ for everyone individually.

With the question having sat on my head, I started asking myself what it meant to have a perfect portfolio and based on those moments of introspection, I feel a perfect portfolio is one which should have some specific traits that make them perfect. For me, a mix of investment assets that perfectly balances risk and reward is a necessary starting point. It should have a mix of asset classes, should address diversification, should be flexible and should not take too much of my time in managing it.

ETFs have made life easy for several investors by allowing them to sit back and let these instruments do the act for them. They have a very clear risk-reward balance, have an element of predictability, are flexible and do not take too

involvement to review them frequently. That doesn't mean one just goes about randomly investing in ETFs for their low cost and convenience. Often investing in ETFs may also send conflicting signs to your mind, but that is where one needs to step back and let the ETF do its job.

I think for anyone who is new to investing, has less time and inclination to research investments; ETFs could be a way to construct a perfect portfolio. As much as one would want to adopt a do-it-yourself approach, it may be prudent to use an expert to build a portfolio and then keep learning and observing the way the investments pan. A full cycle of market downs and ups would help new investors to realise what happens to their investments during such phases.

As for seasoned investors looking for auto-choice component in their investments; they could consider an all ETF approach to a part of their investments, while they actively engage with the other part. In this edition of BuckETFful we explore how an all ETF portfolio could be the solution to the investment problem that many people face.



# A Portfolio with ETFs

**An ETF only portfolio could be a low-cost, straightforward and flexible way to invest**

Investing brings in a great deal of anxiety among investors because of the potential downs and ups in the value of one's investments. Investing offers possible gains, within risks that come with it, as all investments carry a degree of risk that's an important principle to always keep in mind. Even keeping money in safe, fixed return instruments run the risk of earning modest returns which may find it difficult to beat inflation at times. The basic tenets of investing are to build a financial portfolio that combines different asset classes to maximise returns and minimise risks. One can achieve this by planning their investments to suit the risk that they can take.

While you can't completely eliminate investment risk, you can certainly manage it. The best way to navigate risk in your investment portfolio is to follow an asset allocation and diversification strategy. Asset allocation means putting your money in a range of investment types, such as equities (stocks), debt (bond), commodities (gold and silver) and short-term investments such as cash (See: Different Asset classes). However, developing a sustainable long-term investment portfolio isn't simple and requires thought and planning. As every investor is different and has unique financial goals, risk tolerance and age, there is no set template to ensuring a successful portfolio.

DIFFERENT ASSET CLASSES			
EQUITY	DEBT	CASH	COMMODITIES
<ul style="list-style-type: none"> <li>✓ Different types of equities (large, small and mid-cap, sectors etc)</li> <li>✓ Suitable for growth</li> </ul>	<ul style="list-style-type: none"> <li>✓ Possible higher returns than cash, but less than equities</li> <li>✓ Suitable for income generation</li> <li>✓ Variety of debt instruments such as corporate debt, gilts, long-term bonds etc.</li> </ul>	<ul style="list-style-type: none"> <li>✓ Cash and cash equivalents are generally short-term IOUs</li> <li>✓ Certificates of Deposit (CDs), Treasury bills etc.</li> <li>✓ These are less volatile, but offer the lowest return of the three major asset classes</li> </ul>	<ul style="list-style-type: none"> <li>✓ Gold and silver</li> <li>✓ Real estate</li> <li>✓ Returns vary depending on their underlying commodity</li> </ul>



**Building a financial portfolio involves combining different investment assets to maximize your returns and minimize your risk.**

Moreover, what might be appropriate for a family, a couple, or an individual varies greatly from what might be appropriate for a retired individual or an institutional investor. One has to weigh in several variables to plan out which assets to select, and what proportion to allocate your investments in them. The world of ETFs help in building a convenient approach to building a portfolio that can work for every investor based on their risk tolerance, investment time frame and financial goal towards which they plan to invest. Do remember that while you can't completely eliminate investment risk, you can certainly manage it.

### Asset allocation and diversification

Your target asset allocation will be the primary determinant of your investment return and volatility, so its importance cannot be underestimated. Different assets have varying risk-return profiles; for instance, stocks historically have the highest long-term returns, but can be volatile over the short term. In contrast, bonds have a lower long-term return, but have lower volatility compared to stocks.

The combination of these two primary asset classes in varying proportions can create a wide range of risk-return profiles suitable for different investors. For example, a 55-year-old investor with a six-figure portfolio planning on retiring at 60 might opt for a fairly balanced asset allocation of 50% stocks, 50% bonds. This ensures decent growth while mitigating some losses if the market crashes. An even older investor who just retired at 60 may opt for 40% stocks and 60% bonds to keep their portfolio value stable to make withdrawals from this investment for income.

The advantage of asset allocation is to reduce the likelihood that a single asset's underperformance would drag down the overall portfolio performance. This is so because, every asset class is less correlated with other assets in the portfolio. And, a strong and resilient portfolio reflects one's investment objectives and risk appetite. This way, investors can take a long-term view in investing.

With the desire to keep minimal hassles with portfolio

management, ETFs are a favourable option to build a portfolio which represents asset classes in a very well represented manner. The annual fee associated with such an investment provides investors to settle with lower costs compared to an actively managed portfolio, besides requiring a lower need to oversee the portfolio constituents. For instance, if the ETF-built portfolio has allocation to the NSE Nifty index, it accounts for allocation to the top 50 large-cap stocks. Whatever be the change in the constituents of the index, the allocation will always be the top 50 stocks by market capitalisation.

### Asset allocation with ETFs

It is possible to construct an investment portfolio with a mix of ETFs that represent different asset classes. Not just that, you could also diversify within a single asset class with ETFs. By choosing investment assets with different return of investment (ROI) rates is a good idea to both mitigate risk and optimize returns. That way, you may be able to use the larger gains from higher yield investments to offset any losses that other assets in your portfolio may bring.

Equity allocation could be based on market capitalisation or sectors and themes. The allocation to commodities could be through gold and silver ETFs and the choice of debt comes in handy with liquid and G-sec ETFs. Moreover, with the universe of ETFs evolving, there is room for diversification within each asset class with the choice of ETFs that exist. In the case of allocation to equities, it is possible for diversification with large-cap, mid-cap and sectors within the equity class to arrive at an allocation.

The same is true for other asset classes as represented by the ETFs within each of them. So, an investor looking for a very high equity allocation of almost 100% has the option to choose within the many different equity-based ETFs to choose from. If one wishes to have allocation to commodities, debt and equities, the possible combinations are many and it provides investors to choose a combination that is suitable to their investment need and ability to take risks with the portfolio.

**“An all-ETF portfolio means giving up actively managed mutual funds, which have the potential to outperform index ETFs through professional selection of stocks and bonds.”**

## Variety of asset classes within ETFs

### Equity ETFs based on market capitalisation

- Nifty ETF
- Nifty Next 50 ETF
- Nifty 100 ETF
- S&P BSE Sensex ETF
- S&P BSE Midcap 150 ETF
- S&P BSE 500 ETF

### Commodity ETFs

- Silver ETF
- Gold ETF

### Sector/Thematic ETFs

- PSU ETF
- Healthcare ETF
- IT ETF
- FMCG ETF
- Bank ETF
- Private Banks ETF
- Auto ETF
- Consumption ETF

### Debt ETFs






- Sovereign Bond Fund
- Corporate Bond ETF
- G-Sec ETF

### A core ETF portfolio

While one has the convenience of creating an all ETF portfolio across different asset classes, one also has the choice to follow a core and satellite approach with their portfolio. The core component of your portfolio generally comprises broadly well diversified holdings representing your strategic asset allocation for the long term. For instance, if you in your 30s and have another 25-30 years to retirement, your retirement portfolio would have 80-90% allocation to equities, especially mid and large-cap allocation. The core could be very easily constructed with the right mix of equity ETFs where one needs to manage regular investments to benefit from long-term compounding.

The wide choice of ETFs makes it possible to have a strong core portfolio with a chosen asset allocation and diversification. This is not only convenient; it also makes it possible for investors to be less affected by market movements. Once a desired asset allocation is arrived at and ETFs suited invested in, the investment decisions is made and sticks. The one action that investors need to follow is go for an annual rebalancing act, or rebalance based on any other parameter set by them to consider changing the allocation.

### ILLUSTRATIVE ASSET ALLOCATION FOR DIFFERENT INVESTOR PROFILES

Type of investor	Equity	Debt	Commodity
 Aggressive	90%	10%	
 Adventurous	85%	5%	10%
 Balanced	55%	45%	
 Conservative	35%	30%	35%
 Cautious	25%	50%	25%

*The above investor profiles are for illustrative purpose and should not be treated as recommendation*

Rebalancing involves selling a little of the asset class that has done well and reinvesting elsewhere, assuming your risk level and objectives haven't changed. That way, you will stick to your strategy, keeping the ratio of different asset classes in your portfolio steadier over time. Rebalancing is an action that is often underappreciated, but it has all the necessary ingredients to for optimal portfolio returns. What this means is that sometimes, you will be selling bonds to increase the equity exposure and sometimes doing the opposite. At times you may also wish to rebalance between individual holdings within each asset class. The idea is to follow asset allocation and rebalancing of not just your core portfolio, but overall investment portfolio.

The satellite or periphery investments could be made of more actively managed instruments such as direct equity or even debt through mutual funds. The satellite investment is where you wish to take some risks with the prospect of earning superior returns. Following this strategy can help you spread your investment risk and striking a balance between growth and risk. This approach is also flexible to suit the different risk appetite of every investor and the risk tolerance associated with the financial goal towards which this approach is used.

#### ETF selection

Having made the broad asset class selection through ETFs, the next step is to invest in representative ETFs. Before zeroing down on the specific ETF, it would do good to understand the composition of each ETF and what do they constitute. For instance, a broad equity ETF such as the S&P BSE 500 ETF is a wide investment basket that represents the Indian stock market and consists of the top 500 constituents in the S&P BSE covering all major industries in the Indian economy. It represents nearly 93% of the total market capitalization on BSE India exchange.

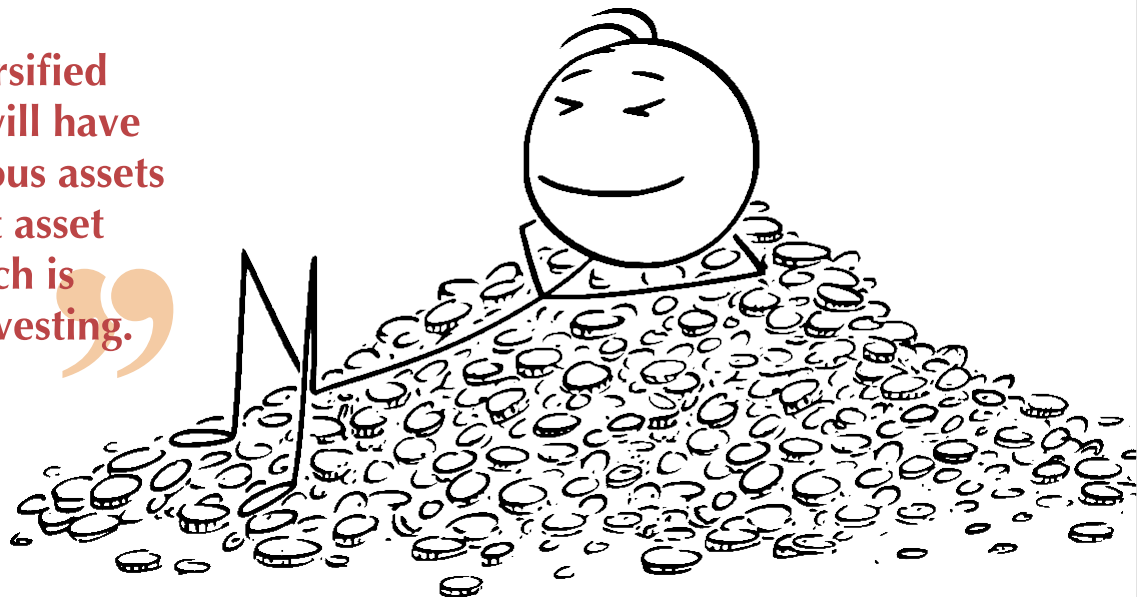
In comparison the more popular S&P BSE Sensex of the

Nifty 50 represent a much smaller representation of top 30 and top 50 companies by market capitalisation. Likewise, the bank ETF is an index made of the most liquid and large capitalized Indian Banking stocks. In many ways it indicates the capital market performance of Indian Banks. A Gold ETF captures the value of gold and the S&P BSE Liquid Rate Index is designed to measure the returns from a daily rolling deposit at the TREPS rate TREPS facilitates borrowing and lending of funds, guarantees settlement by Clearing Corporation of India Ltd and is highly liquid and fully collateralized.

It would be prudent to familiarise with each ETF individually to know what it represents and what as an investor one would benefit from investing in them. This way, when building a portfolio, it would be easy to pick individual ETFs in a proportion that goes in line with the chosen asset allocation. As the historical returns of indices represented by each ETF is available, it gives a fair idea on what to expect from investments in them, however, that alone should not be the basis to invest in them. Like all other portfolios, even the one made of ETFs will have downs and ups, but compared to investing in individual instruments (stocks and bonds), an all ETF portfolio could ease volatility and help you achieve your investment goals.

You could explore industry and thematic ETFs to spread within asset classes in your portfolio with ETFs to fine tune your portfolio. The advantage of ETF only portfolio is the ability to get almost exactly the exposure you want to each narrow piece of the market while still enjoying the diversification that ETFs offer over individual stocks and bonds. The disadvantages are underlying complexity that you do not directly deal with. So, just because there are so many ETFs available, do not invest in all of them within each asset class, invest keeping in mind your overall investment objective and do not forget that ETFs are for convenience and not to complicate your investments.

**In a well-diversified portfolio, you will have exposure to various assets from different asset classes, which is important in investing.**



# PREMIUM & DISCOUNT

**It is important to know that ETFs generally trade close to their fair value, and premiums or discounts tend to be short-lived**

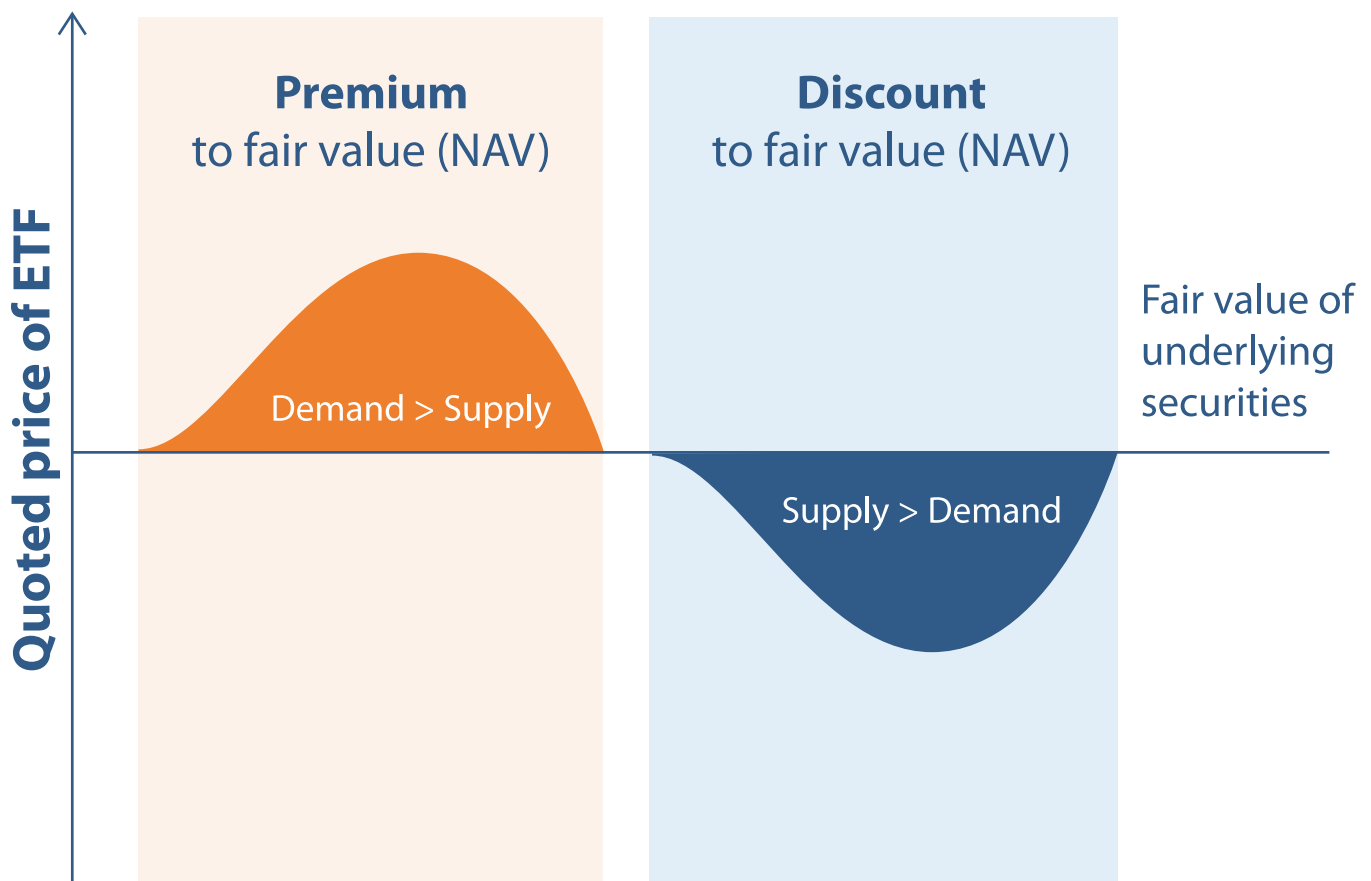
**A**mongst the many advantages of ETFs is that the price of ETF units generally reflect the market value of its underlying basket of securities. But, don't be confused when you see more than one price for an ETF unit. The NAV, which is calculated after the market closes, is the closing market value of the underlying holdings, net of expenses such as management fees, divided by the units outstanding. Then there is the closing market price, which is determined by the trading activity on the exchange throughout the day of the underlying components of the index that the ETF mirrors. This

reflects the price at which the ETF units last traded during the trading session.

In short, if the price of the ETF is trading above its NAV, the ETF is said to be trading at a premium. Likewise, if the price of the ETF is trading below its NAV, the ETF is said to be trading at a discount. Generally, there are minor differences between the ETF prices and their NAV.

However, when financial markets become more volatile, ETFs quickly reflect changes in market sentiment, while NAV may take longer to adjust—resulting in premiums and discounts.

## Premium/ Discount Mechanism





# Income and Taxation with ETFs



**There are two ways to earn income from investments in ETFs depending on the type of ETF or its underlying holdings. These are capital gains, which occurs when you sell your holdings in an ETF or through dividends that individual securities earn in case of equity ETFs.**

**Dividend income:** As an ETF is a basket of securities, the dividend that accrues when investing in each individual security (stock) will also be applicable when investing in the ETF. For instance, in case of investment in the S&P BSE Sensex ETF, if any of the representative 30 stocks declares dividends, your investment in this ETF will also receive a dividend from that company. The dividend earned from underlying companies are re-invested and not distributed to the ETF unit holders.

**Capital gains:** When you sell the units of an ETF in the secondary market of a stock exchange for a profit, the gains arising are defined as capital gains and taxed as per the nature of the securities held by the ETF

## ETF Taxation

Index ETFs and sector/thematic (equity) ETFs are treated as equity-oriented schemes for the purpose of taxation. Accordingly, short term capital gains made on ETF units held for less than one year will be taxed at 15%. Long term capital gains on units held for more than one year will be taxed at 10%, without indexation benefit. Long term capital gains up to ₹1 lakh are exempt from tax.

For taxation purposes, gold ETF and international ETFs are taxed as non-equity funds. Short terms gains made on ETF units held for a period of less than 36 months are taxed as per the applicable income tax slab rate. Long term capital gains on units held for over 36 months are taxed at 20% after indexation benefit.

*Please consult your tax advisor for further details*

# QUIZ

Quiz

A

B

C

D

## 1. Equity ETFs trade like

- ☐ Mutual Fund NAVs and can be bought at the end of the day price
- ☐ Stocks listed on the exchange and can be bought & sold anytime during market hours

## 2. Gains from gold ETFs are taxed similar to

- ☐ Long-term and short-term capital gains are similar to equity mutual funds
- ☐ Long-term and short-term capital gains are similar to non equity mutual funds

## 3. ETFs are regulated by

- ☐ Stock exchange
- ☐ Finance Ministry
- ☐ SEBI
- ☐ ETFS

## 4. The difference between an ETF and Index fund is

- ☐ ETFs are funds traded on the stock exchanges while Index funds are open-ended schemes
- ☐ You cannot do an SIP with ETFs, but you can with index funds
- ☐ You need a demat account to invest in ETFs, you don't need that to invest in index funds
- ☐ All the above

## 5. Gold funds invest in a gold ETF

- ☐ True
- ☐ False

## 6. Tracking Error is the standard deviation of

- ☐ The difference in the NAV of ETF between today and the previous day
- ☐ The difference in the performance of the ETF compared to the index it tracks
- ☐ The difference in the performance of the ETF compared to a similar index fund

## 7. The commodity ETFs present in India are:

- ☐ Gold
- ☐ Silver
- ☐ Gold and Silver
- ☐ Gold, Silver and Oil

## 8. Is it possible to redeem physical gold instead of rupee value of gold when selling units in gold ETF?

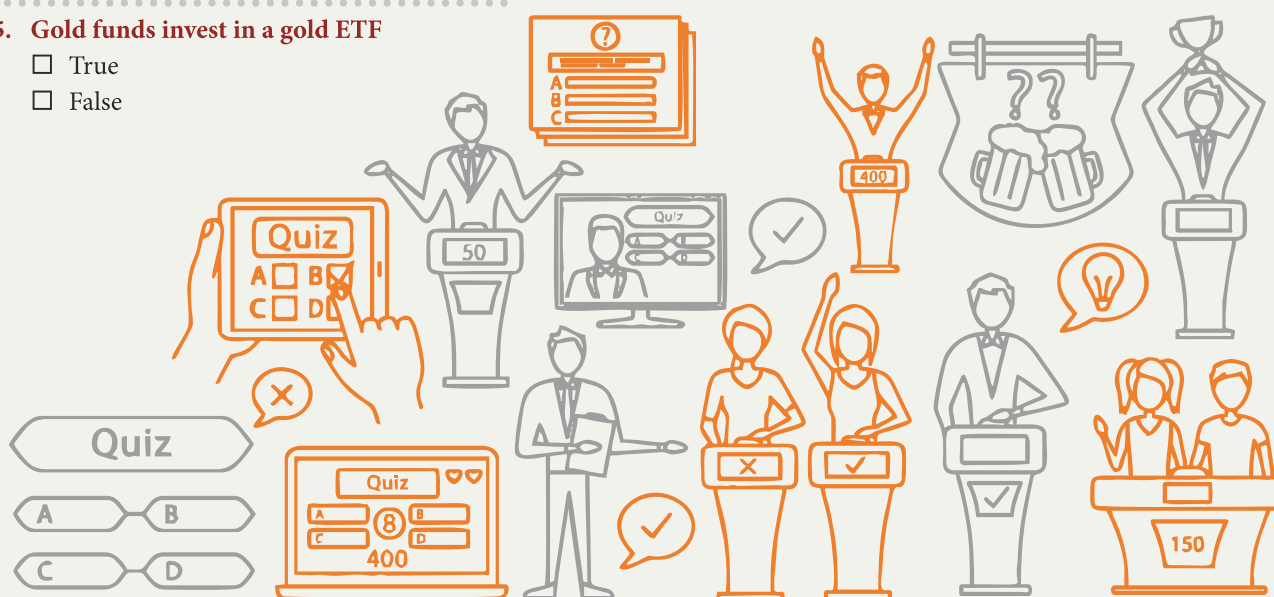
- ☐ Yes
- ☐ No

## 9. An ETF follows

- ☐ Active management
- ☐ Passive management

## 10. Liquidity in case of ETFs is

- ☐ Always there with constant sale and purchase of units
- ☐ Through the demand for the units that are traded



Take a picture of the solved quiz page, and mail it to [pooja\\_bhasin@icicpruamc.com](mailto:pooja_bhasin@icicpruamc.com) to win a prize! You could also write to find out the correct answers. The winner of the quiz will receive a copy of an interesting bestseller!

# What happens to an ETF, when the index it replicates undergoes changes?

Every once in a while, the constituents of an index change to keep up to the criteria on which the index is created. For instance, in the semi-annual index reconstitution of the Nifty 50, Apollo Hospitals Enterprise made an entry replacing Indian Oil Corporation. An index is a basket of securities that represents a specific section of the capital market; for instance, the Nifty 50 represent the largest 50 companies by market capitalisation.

Index composition is reviewed at pre-defined frequencies, which in case of the NSE and the BSE is biannual; to do away with more frequent changes to the index constituents. Each index has its own objective and is designed to measure the performance of securities that qualify for membership as per the index methodology. Mostly indices are reviewed twice a year, in June and December to introduce any changes necessary. But, some indices may need more frequent update in line with their stated objective.

Any change in the index constituent has a direct impact on ETFs that mirror the underlying index constituents. So, when a stock is replaced by another, there is an immediate transaction to effect this change. The change in an index

happens as per the closing price. Though we may be able to capture a price close to it, there is low probability of getting exactly same price. This develops a tracking error for the ETF. This aspect also takes time to get reflected in the pricing of the ETF and its performance.

The complexity is not just about a stock entering or exiting an index, it also is impacted whenever a stock's weightage changes in an index. The role of the ETF fund manager in such circumstances is to the stock(s) that have been removed from the index or whose weight in the index has reduced and buy the stocks that have been added to the index or whose weight has been increased.

The price of a stock that is being replaced in an index often declines towards the run-up to the day it is going to exit the index and vice-versa for the stock that makes an entry into the index. It is a challenge to minimise the tracking error during the transition, but it is unavoidable. The reason for this variation is also because the new stock has to be added proportionate to its allocated weight in the index. The price of the stock also impacts the size of the unit value and an ETF may have to change its basket size to accommodate this changed stock price and its weightage.



**The ETF manager tries to ensure that the ETF continues to track the underlying index with minimal disruption whenever there is a change to the constituents of an index or change in the weightage of the index constituents**



# Things to keep in mind during all girls' travel

■ BY Juhi Kapoor

If you have landed on this article, it is safe to assume that you have an all girls' road trip in mind. Excellent! New memories and exciting adventures wait ahead! Wherever it is that you have decided to head to with your girls, there are just a few things that you have to keep in mind to ensure you have the time and the travel of your life. Without further ado, let's begin with some things we must keep in mind when planning an all girls' getaway:

**Essentials:** Bloody Mary can visit downtown anytime, and this is particularly true when we are travelling. The stress and physically experimental changes which include food and sleep can lead to different menses. Although you would find all the help that you need at nearby retail stores, it is always a good idea to carry a few extra contraceptives, cramp creams, and sanitation pads, especially if you are travelling to a remote area.

**Research:** Even if you are someone who likes to get going without many plans, this is a must when on an all girls' vacay. Make sure you have understood the amenities grade of the place. Also make sure to choose safe accommodations and have backup plans as well.

**The strength of the wolf is the pack:** It is unreasonable to think you would be on your own, but it is also impractical to think you would be around the girls 24x7. There may be times you are interacting with new people or there may be times when you do certain activities alone. It is important you keep all the group members in the loop. Although girls travelling are mindful as is, having your friends informed would put you at ease as well. Remember to not leave them way far behind so that if things go downhill with a new date you have just met, your pals can save the day.

**A budget diary:** Things can get pretty out of hand when it comes to the spending territory when we are out with our friends. There is always that one cute top or that one beer that goes unaccounted for. So, always keep an emergencies' fund, which is only to be disturbed when you emergency-wise need funds. Moreover, keep a journal to make sure not one buck goes untraceable.

**Never leave your stuff unattended when in public:** Although you may have to make a quick trip to the loo or you may have just met a bunch of fun guys, it's never a good idea to leave your mobiles, wallets, food, or drink unattended. Make sure your trusted partner is keeping a close eye.

**Insurance:** Last but not the lowest on the must-have criteria is insurance. Get travel insurance, which claims for baggage loss or accidents. This is particularly beneficial for travelling females because it puts you and your loved ones to ease. Women, although not true, are seen as weaker targets. In case you are accidentally hurt or injured, having a financial and virtual means to get back home can be of great help.

Most importantly, be very aware of your surroundings, and if something doesn't feel right, you shouldn't push or manipulate self into believing it is. If a situation feels iffy, do have a conversation with your girls and make them see your point.

A little self-awareness would go miles in making this a great experience for the whole group.



The views expressed in this article are solely of the author and do not reflect the views of ICICI Prudential AMC. The content of this page does not form part of Investor awareness initiative



# Strawberry Basundi

■ BY Darshini Bhuta

**Basundi is a very popular Indian sweet dish and by adding strawberry flavor to it gives it a very delicious twist. It is very easy to prepare this flavorful sweet dish.**

■ **Preparation Time:** 15 mins

■ **Cooking Time:** 30 mins

■ **Total Time:** 45 mins

■ **Servings:** 4

## ■ INGREDIENTS

1 litre milk

10-12 strawberries chopped

10-12 strawberries hulled and pureed

1 cup sugar

## ■ INSTRUCTIONS

1. Wash, hull and chop half of the strawberries (10-12 strawberries) and puree the rest (10-12 strawberries)
2. Heat milk in a thick-bottomed pan. When it comes to a boil, lower heat and boil till it reduces to half the original quantity.
3. Add sugar and mix it well
4. Remove from heat and let it cool
5. When cool, add strawberry puree and mix well
6. Add chopped strawberries and serve it chilled



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# Things To Know Before You Do Ashtanga Yoga: The 8 Limbs of Yoga

■ BY Juhi Kapoor

## WHAT IS ASHTANGA YOGA?

Ashtanga yoga is a physical and spiritual discipline. The word “ashtanga” means “eight limbs,” which refers to the eight branches of yoga. Ashtanga yoga is a dynamic form of yoga that is based on a set sequence of poses. The Primary Series, Secondary Series, and Advanced Series are among the levels of Ashtanga yoga sequences or series. A newbie would usually start with the Primary Series and work their way up once they’ve learned and mastered it.

### • 8 LIMBS OF ASHTANGA YOGA •

Ashtanga is a Sanskrit term that means “eight limbs.” Let’s take a look at what they are, so you may better understand and improve this yoga practice.

#### ✿ YAMA

There are 5 Yamas:

**Ahimsa:** Non-violence

**Satya:** Truthfulness

**Asteya:** Not stealing

**Brahmacharya:** Chastity

**Aparigraha:** Non-possessiveness

#### ✿ NIYAMA

There are 5 Niyamas:

**Saucha:** Purity

**Tapas:** Contentment

**Santosha:** Self-discipline

**Svadyaya:** Self-study

**Ishvara Pranidha:** Surrender to a higher source

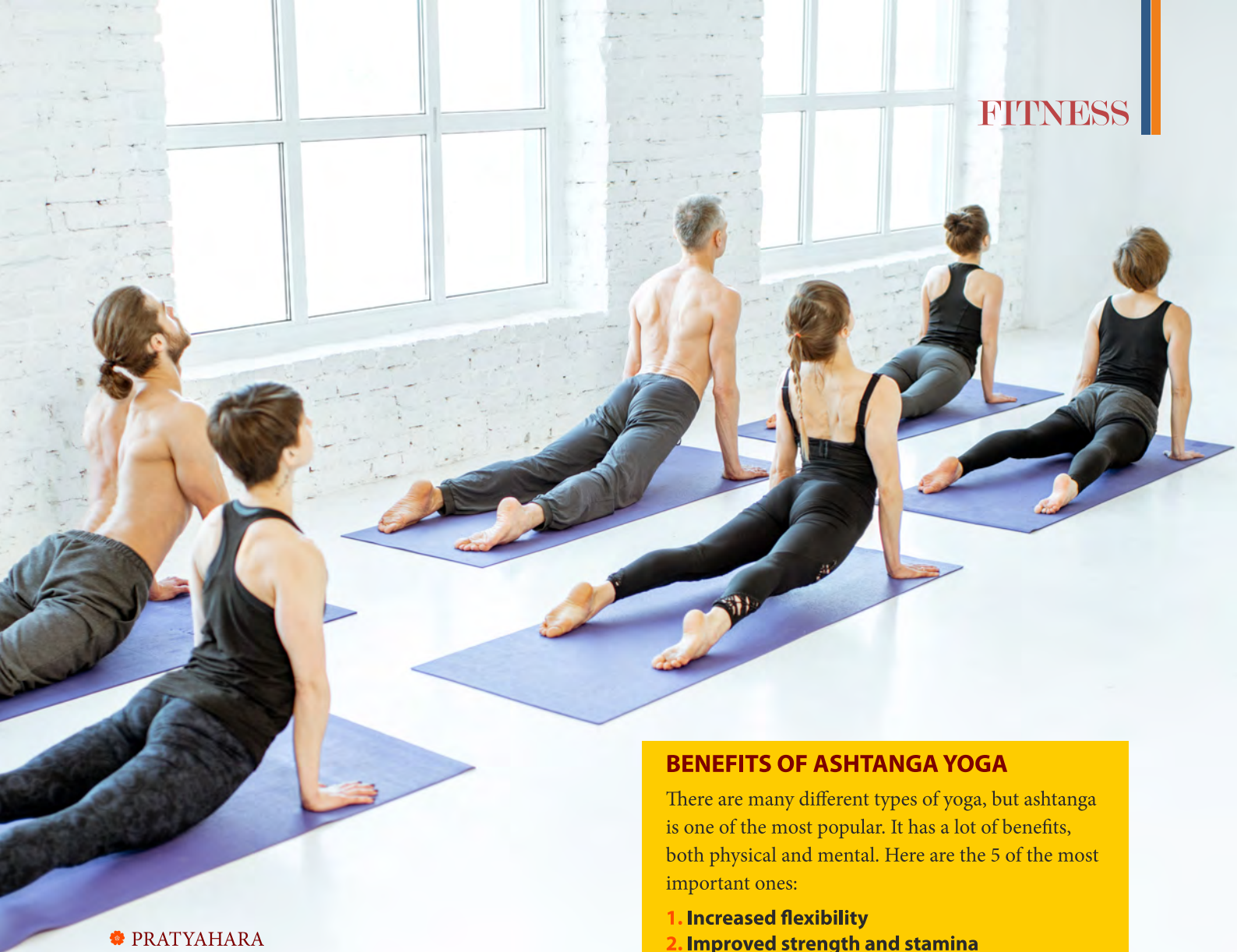
#### ✿ ASANAS

Asanas are the positions that you hold and put your body in while you practice yoga. You need to include them in your daily schedule. Ashtanga yoga has a set rule of body positions as well.

#### ✿ PRANAYAMA

The fourth limb of ashtanga yoga is pranayama, which involves syncing the breath with the asanas or motions in between them.





#### ✿ PRATYAHARA

The purposeful withdrawal of energy from the senses is Pratyahara. The disruptions of the surroundings do not affect you in pratyahara.

#### ✿ DHARANA

Fixing your focus on one spot is the sixth limb of ashtanga yoga. The goal is to keep that attention, to stay focused on one thought for a long period.

#### ✿ DHYANA

Dhyana means meditation. Meditation is the highest level of mindfulness, calm, and present-moment awareness. It is based on the other six limbs of ashtanga yoga, which include postures, breathwork, and sensory control.

#### ✿ SAMADHI

Samadhi is the utmost level of mental focus possible without leaving one's body. It is complete and absolute liberty.

You will learn to control your body, emotions, and mind by practicing these eight limbs of yoga. To work your way towards your true Self until you finally connect with your consciousness.

Let us know about the benefits of Ashtanga yoga in the coming section.

### BENEFITS OF ASHTANGA YOGA

There are many different types of yoga, but ashtanga is one of the most popular. It has a lot of benefits, both physical and mental. Here are the 5 of the most important ones:

1. **Increased flexibility**
2. **Improved strength and stamina**
3. **Better breathing**
4. **Increased concentration**
5. **Reduced stress and anxiety**

### IS ASHTANGA YOGA CHALLENGING?

Ashtanga yoga is a challenging form of yoga. This style of yoga is a sequence of poses that are linked and performed in a specific order.

Consider Ashtanga yoga if you want to improve your strength, flexibility, and physical and mental endurance. However, because it is a physically challenging series of postures, it may not be appropriate for newcomers to yoga.

### CONCLUSION

The self-discipline, structure, commitment, and strength that are the cornerstones of Ashtanga yoga are better suited to more advanced yogis and those looking to strengthen their practice, but that doesn't mean that beginners can't benefit from the self-discipline, commitment, and strength that are the core elements of this yoga.

While it isn't the easiest type of yoga to master, with time and patience, you may learn to integrate your breath with movement and fall in love with this powerful routine.

## KAPIL SHARMA - I'M NOT DONE YET

STREAMING ON: Netflix

CAST: Kapil Sharma

DIRECTOR: Sahil Chhabaria

RATING: ★★☆☆☆

EMOTIONS: Comedy

REVIEW BY Darshini Bhuta

After forming a huge fan base with his TV shows, Comedy Nights With Kapil and The Kapil Sharma Show, Kapil Sharma has ventured into the digital space with his first comedy special, I'm Not Done Yet. The trailer prepares us - Sharma, in his trademark style, will open his heart out by regaling the audience with stories from his life.

Kapil Sharma's Netflix special sees the comedian emerge from his typically low-brow humour that he employs for his shows and delivers a classier, if slightly less funny act.

From the liquid courage behind his tweets to the sobering realities of making it in Mumbai, the comic pours his heart out, with a heavy dose of humour.

It took Netflix six years to give Kapil Sharma his first comedy special, Kapil Sharma: I'm Not Done Yet. Premiering on January 28, the special received mostly favorable reviews from critics and praise from fans alike.

There was a segment on depression that never felt off-hand. He made jokes about alcoholism and therapy, without making it appear as if he was ridiculing either.

I'm guessing this is because he was speaking of his own battles, his own demons. That it was genuine and respectful is admirable. And that it was genuine and respectful, is something rare in the comedy space in India.

However, the act is not funny as you expect it to be, though it is entertainment. With more mentions of 'toddy' than actual laughs, I'm Not Done Yet is nothing more than a victory lap funded by a streamer that is desperate for a more diverse subscriber base.

Kapil Sharma fans will definitely take away a lot from this heartfelt performance. He speaks with commendable candour about many personal issues, such as his relationship with his deceased policeman dad who died when Sharma was in his early 20s and still uncertain about his future.

Occasionally, Kapil Sharma does tickle the funny bone in his first Netflix comedy special, as well as share a few bitter home truths reflected in his own journey from Amritsar to Mumbai. But that's about it. The hearty laughs turn into forced smiles, and when Sharma breaks into a cringeworthy song in the end, you start counting the minutes. Overall the standup act is entertaining but not completely funny. Kapil Sharma still has a long way to go as far as standup comedy is concerned.

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STAND-UP

KAPIL SHARMA

I'm not done yet





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