

Dear Clients

Smallcap Alpha Model Portfolio – Series I

Universe: Nifty Smallcap 100

Benchmark: Nifty Smallcap 100 TRI

Theme: High-quality smallcaps with earnings scalability & balance-sheet strength

Investment Horizon: 3–5 Years

Review Frequency: Quarterly (or on material corporate events)

Portfolio Construction Methodology (SEBI Compliant)

| Type | Selection Logic |
|------------------|--|
| Profitability | ROCE > 15%, Positive OCF |
| Growth | 3Y Sales & PAT CAGR > 15% |
| Balance Sheet | Debt/Equity < 1 |
| Valuation | PEG < 1.5 |
| Business Quality | Leadership in niche / export / infra / manufacturing / consumption |
| Liquidity | Only Nifty Smallcap 100 stocks |

15-Stock Model Portfolio with Weights

| No | Stock | Sector | Weight |
|----|---------------------------|---------------------|--------|
| 1 | Kalyan Jewellers | Consumer | 8% |
| 2 | Angel One | Fintech / Broking | 7% |
| 3 | Blue Star Ltd | Consumer Durables | 7% |
| 4 | RailTel Corp | Infra / PSU | 7% |
| 5 | L&T Finance | NBFC | 7% |
| 6 | Cera Sanitaryware | Building Materials | 6% |
| 7 | Gujarat Gas | City Gas | 6% |
| 8 | Crompton Greaves Consumer | Electricals | 6% |
| 9 | Sonata Software | IT Services | 6% |
| 10 | Carborundum Universal | Industrials | 6% |
| 11 | IEX | Power Exchange | 6% |
| 12 | V-Guard Industries | Electricals | 6% |
| 13 | PVR Inox | Media / Consumption | 6% |
| 14 | Aegis Logistics | Logistics | 6% |
| 15 | Indian Energy Exchange | Power | 5% |

Total = 100%

Risk Disclosure

This portfolio carries **High Risk** due to smallcap volatility, liquidity cycles, valuation compression risk and sector rotation. Suitable only for investors with a **minimum 3–5 year horizon** and ability to withstand interim drawdowns of 25–40%.

Rebalancing Policy

- Quarterly review
 - Stock replaced if:
 - ROCE falls below 12%
 - Net debt exceeds 1.2x
 - Earnings miss two consecutive quarters
 - Corporate governance red flags arise
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Disclaimer: Registration granted by SEBI, enlistment with BSE and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors. Investment in securities market are subject to market risks. Read all the related documents carefully before investing.

Disclosure: Use of AI is made in drafting contents.

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