

BANYAN INDIA PORTFOLIO (BIP)



Building Generational Wealth

FACTSHEET - QUARTERLY UPDATE - DEC 2025

INVESTMENT OBJECTIVE

To achieve high absolute rate of return over a business cycle while minimizing capital loss risk.

KEY DETAILS

Inception Date	23rd April 2012	BIP AUM - 31st Dec 2025	Rs. 424 Cr.
Benchmark	BSE 500 TRI	Total PMS AUM	Rs. 592 Cr.
Absolute Return SI*	9.9x	Fund Manager	Mr. V.P. Rajesh

*SI- Since Inception

INVESTMENT STRATEGY

- Small cap focused portfolio with over 80% allocation to 20 stocks or less + cash
- Opportunistically invest in large cap and special situations
- Invest in businesses with strong promoters/management teams at valuations below intrinsic value or average business at statistically cheap valuations
- Investment horizon of 3-5 years, typical business cycle
- Rigorous first-principles research process comprising:
 - ▲ Mapping the entire value chain of the business
 - ▲ Engaging with sector experts to evaluate competitive intensity and Industry dynamics
 - ▲ Interviewing stakeholders like CXOs, ex-employees, board members, auditors and ex-auditors to evaluate the culture, governance and ethos of the promoters/management teams
 - ▲ Projecting financials for 2-3 years to estimate medium term intrinsic value

RISK MANAGEMENT

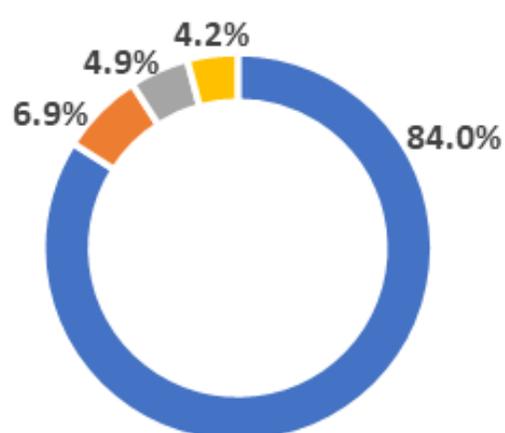
- No Single investment beyond 10% of the portfolio
- Sectoral exposure limit of 25%

FUND PERFORMANCE

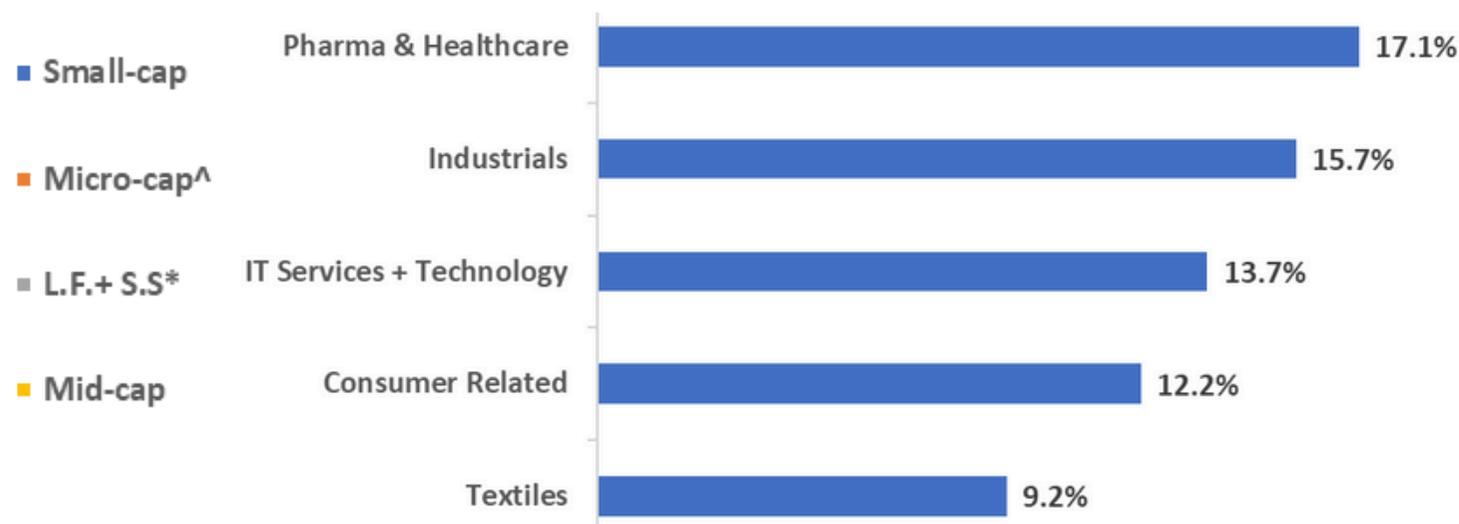
Investment Strategy	3 M	1 Yr	3 Yr*	5 Yr*	10 Yr*	Since Inception*
BIP	4.9%	-4.2%	25.9%	30.6%	17.9%	18.3%
BSE 500 TRI	5.0%	7.6%	16.4%	16.8%	14.8%	14.9%
Alpha	-0.1%	-11.8%	9.5%	13.8%	3.1%	3.4%

*Represent CAGR as on 31st Dec 2025

PORTFOLIO CAPITALIZATION



SECTOR EXPOSURE



^Micro-cap stocks have market cap below Rs 1,000 Cr.

*L.F. - Liquid Fund / S.S.- Special Situation

PORTFOLIO WEIGHTAGE

Holdings	Weightage
Top 5	26.0%
Top 10	44.5%
Top 20*	76.7%

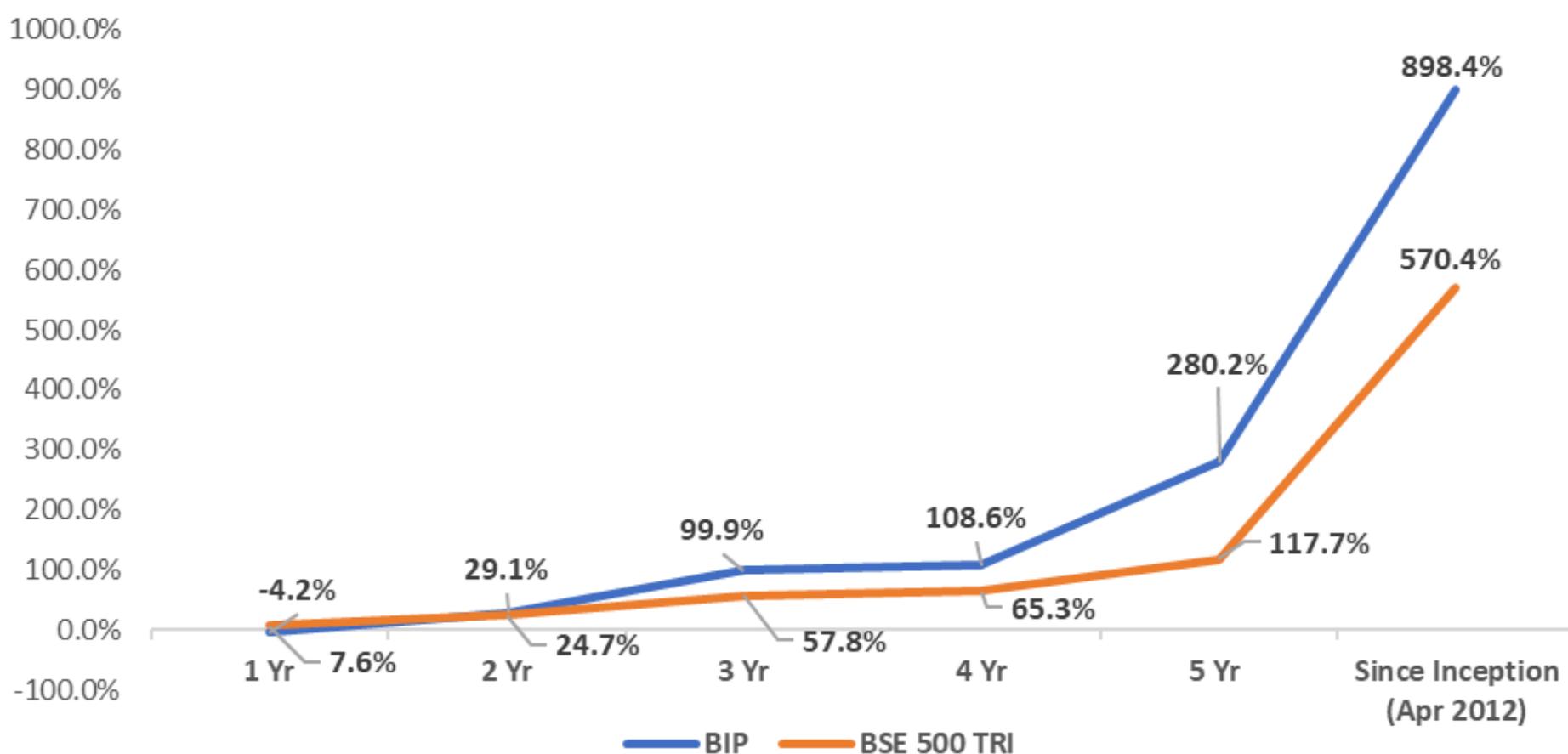
*Top 20 stocks + liquid fund (cash)

SCHEDULE OF CHARGES

Management Fee*	Below Rs. 5 Cr.- 1.0% Rs. 5 Cr. to Rs. 10 Cr.- 0.9% Above Rs. 10 Cr.- 0.8%
Performance Fee	20% over 10% hurdle rate compounded annually
Minimum investment amount	Rs. 1 Cr.
Liquidity	Within 30 days of receiving the redemption request

*Does not include nominal additional charges as per actuals

FUND PERFORMANCE SINCE INCEPTION



*Graph represent Absolute total returns as on 31st Dec 2025 (net of fees and expenses)

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