GREEN PORTFOLIO

Green Portfolio Special Fund - July 2026

Green Portfolio Super 30 Fund - July 2026

Green Portfolio Dividend Fund - July 2026

Investment Committee

CA Divam Sharma

CEO & Co-founder

Two decades across financial services and wealth management. MBA from ISB Hyderabad and a Chartered Accountant; previously in portfolio advisory roles at Citibank and Kotak Mahindra Bank.

CA Anuj Jain

CIO & Co-founder

Two decades in equity research and portfolio management. A Chartered Accountant, he leads research and stock selection, focused on under-researched small and mid cap businesses.

Our Research Team

Shubham Gupta

Sr. Research Analyst · CA Final

Siddhant Singh

Research Analyst · CFA L3 candidate

CA Nishant Sahu

Research Analyst · CA

CA Harshit Singhal

Sr. Research Analyst · CA

Hemkesh Khattar

Sr. Research Analyst · CFA L1, MBA

Geetarth Tandon

Sr. Research Analyst · MBA

GREEN PORTFOLIO

JULY 2014
Company Established

JULY 2018
Received SEBI PMS License

JULY 2018
Launched PMS with Special fund

SEP - DEC 2019
Launched Dividend and Super 30 Strategies

MARCH 2020
Launched as a publisher on smallcase

AUGUST 2020
Crossed INR 100 Crores AUM

JANUARY 2021
1000+ active smallcase investors

NOV 2021
5000+ active smallcase investors

DEC 2021
Recognised as the Top performing PMS for CY 2021

MARCH 2022
Our Super 30 Strategy recognised as India's best performing PMS strategy for FY22

NOV 2022
5 star rating PMS in Multi Cap Fund category

SEP 2023
10,000+ active smallcase investors, Managing 700 Crores in assets

JULY 2024
Launched India's only Small & Mid Cap focused Shariah Compliant PMS Fund

AUGUST 2024
Launched 3 new portfolios on smallcase, GDR, Pharma, Auto

SEP 2025
Launched Green Portfolio India Infinite AIF

OCT 2025
1st close for the AIF achieved

Awards, Recognition & Media

AWARDED
5-STAR
RATING by CRISIL

Top Performing
PMS CY21 &
FY22

LEADING
SMALLCASE
MANAGER

10,000+
CUSTOMER

22.70% CAGR
SINCE
INCEPTION

OUR CLIENTS

Hong Kong
Australia
Germany
Canada
USA
Belgium
India
Oman
Qatar
Republic of Korea
Saudi Arabia
Singapore
South Korea
Thailand
UAE
Uganda
UK

GREEN PORTFOLIO

INR 731+	INR 260+	INR 37+	5	4,500+
CRORES AUM (PMS)	CRORES AUA	CRORES AUM (AIF Cat III)	FAMILY OFFICES	RETAIL INVESTORS

Investment Framework

GREEN PORTFOLIO

A discipline process to identify and invest in high quality businesses with durable growth and attractive risk-adjusted return

Governance Filter	Competitive Advantage & Business Quality	Growth Visibility	Financial Strength	Valuation Discipline
Promoter Integrity & Track record	Competitive Positioning in the Industry	Growth runway & Industry Tailwinds	Capital Efficiency (ROCE/ROA)	Intrinsic Value (DCF & cash flow based)
Capital Allocation Discipline	Moat Strength and sustainibility	Capacity expansion & scalibilty	Cashflow quality & conversion	Relative Valuation (Multiples vs Peers)
Related Party Exposure	Pricing power and brand equity	Reinvestment runway & opportunity	Balance sheet strength	Margin of Safety (Risk-adjusted)
Auditor Quality & Governance	Distribution strength and ecosystem	Earnings visibility & Predictability	Sustained margin profile	Reward to risk Assessment
Pass / Fail Zero tolerance for red flags	**High Quality Businesses** Built to last	**Visible. Scalable. Durable** Growth that compounds	**Financially Robust** Resilient through cycles	**Attractive Risk Reward** Valuation comfort to invest

Progessive Elimination

5000+ listed companies › **1200** Pass governance filter › **300** pass business quality › **80** pass growth visibility › **25** meet financial strength › **15-20** High Conviction Portfolio Holdings

We don't Invest in more companies, We invest in Right companies. | **Quality Businesses.Visible Growth.Strong Finances.Attractive Valuations**

GREEN PORTFOLIO

Our Investment Process

A disciplined, repeatable process to identify, evaluate and invest in high-quality compounders.

Research and Idea Generation	Fundamental Research	Investment Commitee Review	Portfolio Construction	Risk oversight and Monitoring
Proprietary research, industry networks and screening drive idea flow.	In-depth study of business model, moat, management and growth drivers.	3-member committee convenes to debate and challenge the thesis.	High conviction portfolio (typically 17-25 stocks).	Contribute monitoring of business performance and key metrics.
Channel checks, industry interactions and expert perspectives.	Assess risks, opportunities and key inflection points.	Rigorous assessment of business quality, risks, valuation and downside.	Position sizing based on conviction , risk and liquidity.	Track management actions and capital allocation discipline.
Management meetings to assess strategy and execution quality.	Analyze unit economics, capital allocation and competitive positioning.	Evaluate risk-reward and portfolio fit.	Diversification across sectors, themes and business models.	Early warning on risks,industry changes and thesis deviation.
Deep dive on industry structure, business model and competitive dynamics.	Build long-term financial model and investment thesis.	Buy/Sell decision taken only with unanimous approval.	Risk-adjusted exposure limits to manage volatility.	Strong governance with zero tolerance for slippage, ensuring discipline beyond valuation checks.
OUTCOME - A curated pipeline of high-quality ideas.	**OUTCOME** - High conviction thesis with clear risk-reward.	**OUTCOME** - Conviction-backed decision with clear mandane.	**OUTCOME** -A concentrated portfolio aligned to client objectives.	**OUTCOME** - Project capital and compound responsibly over the long term.

We follow a rigorous process, but stay flexible thinkers | **Discipline in process. Freedom in thinking. Focus on outcomes.**

Investee company 1: Sanghvi Movers

Rishi C Sanghvi
Managing Director

Thesis

We foresee strong earnings growth driven by the Wind EPC segment alongside P/E rerating. Both these elements have started to play out, hence this stock has been moved to Hold status from Buy status.

Triggers identified

The company’s exceptionally large wind EPC orderbook signals a clear and rapid business transformation from equipment rental to renewable energy.

Sector re-rating potential is emerging, as investor interest shifts toward companies with significant renewable exposure and large-scale project execution capabilities, which might drive higher valuations and sustained future growth. The expansion into Saudi Arabia is an added trigger.

What's Playing Out

Sanghvi Movers, once valued mainly as an equipment rental firm, is undergoing a pronounced business transition. The market has responded, sharply increasing its stock price in the last three months.

The burgeoning renewables business is now more visible to investors, prompting recognition of the company’s changing profile and a corresponding re-rating. Holding, not buying more.

Success story: Force Motors

Prasan Firodia
Managing Director

Thesis

We initiated a position in Force Motors following their ₹300 crore joint venture with Rolls-Royce Power Systems in March 2018, where the entire MTU Series 1600 engine manufacturing line would be relocated from Germany to their Chakan facility near Pune. This strategic partnership represented a ₹1,000 crore revenue opportunity and positioned Force Motors as the exclusive global manufacturing hub for these high-powered engines (545-1050 HP) used in power generation and rail applications. Additionally, they maintained a virtual monopoly in the Indian passenger vehicle segment through their Traveller range, which dominated the 9-26 seater market.

What played out

Despite significant COVID delays in Rolls-Royce JV implementation and initial project setbacks that tested our patience, Force Motors ultimately delivered exceptional results:

BMW partnership achieved 100,000 engines milestone, revenue surged 149% from ₹3,240cr to ₹8,072cr,

company transformed from losses to highly profitable with ₹800cr+ net profit,

secured valuable defense contracts, Traveller maintained market dominance,

validating our patient long-term investment thesis.

How we exited

We staggered the exits. It was around a year back we started exiting this stock. The average realisation was ~400%.

Success story: Sejal Glass

AMRUT S. GADA

Promoter and Founder

Thesis

New trusted promoter, significantly underperforming capacity that if directed well would grow the revenue multifold, improving margins given the foray into value added glass. All this supported by a booming UAE real estate market.

What played out

The RAK unit which was acquired started to yield optimum results.

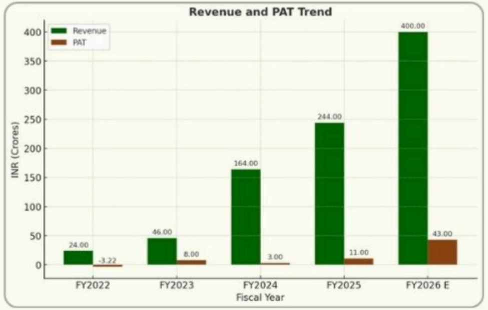
From doing a topline of 9 Crores from the RAK unit in FY2023 to INR 150 Crores in FY2025.

Secondly, the company PAT turned positive after several years and they are using up their DTA.

Seeing this turnaround and the fundamental strength, large Indian funds like Abakkus have entered.

Where is it heading

Eventhough we have started to take small exits, we are positive. The new acquisition of Glasstech will result in spike in revenues, overall earnings growth and a stronger portfolio. Our entry price was near 200 levels and current price is 800.



Failed story: Unnamed

Unnamed
Managing Director

Entry Thesis
COVID-19 drove pharma sector tailwinds while the company traded at attractive 9-10x PE despite being the #5 US generic player. Strong ₹24,775 crore revenues, China+1 supply chain opportunities, and complex generics pipeline offered growth potential, though USFDA regulatory issues needed resolution.

What went wrong

Later, in a Delhi-based scam, regulators arrested Reddy, a family member and director of the promoter group of the company. This triggered suspicion within our team. Upon further investigation, we uncovered some 15-year-old news items that mentioned the close relationship between the promoter family and leading politicians, including allegations of political favors received by them that were under investigation.

Since these news items were very old, our research team had failed to identify them during the initial due diligence. After this information came to our knowledge, our initial investment thesis and fundamental analysis changed significantly, prompting us to exit the stock at a heavy loss.

How we exited

We staggered the exits. There was plenty of liquidity at the time of our exit gladly. The average relisation was -30% in this stock.

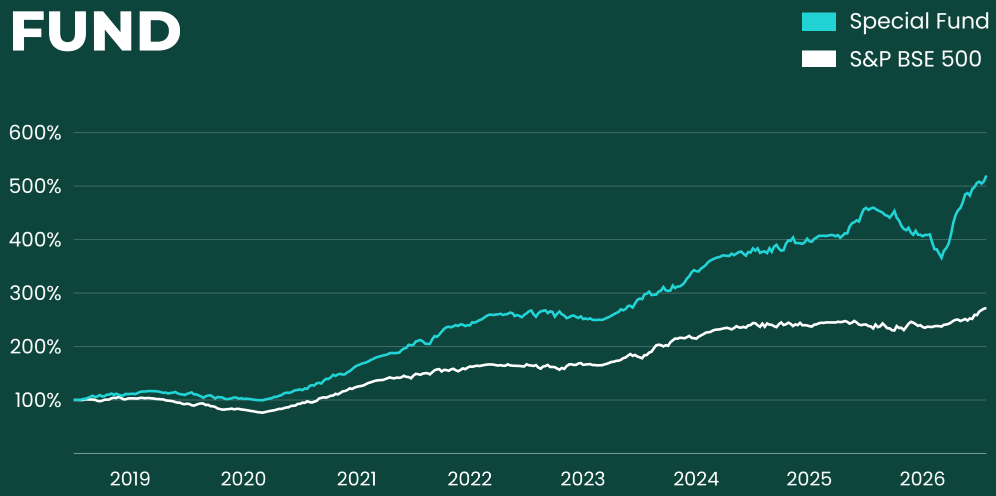
PERFORMANCE - SPECIAL FUND

Investment Objective: To generate long-term capital appreciation through investment in listed equity and equity-related securities of companies listed on recognized stock exchanges in India, following a value and growth-oriented investment approach with participation across market capitalization segments and a predominant inclination towards mid-cap and small-cap businesses.

The investment approach seeks to identify scalable emerging businesses with strong fundamentals and long-term growth potential through a research-driven and bottom-up investment process.

₹5.20 Crores

Value of ₹1 Crore invested on Fund Inception Date



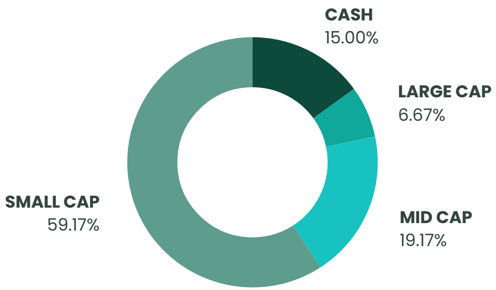
Investment Approach	1 Month	3 Month	6 Month	1 Year	3Y (CAGR)	5Y (CAGR)	S.I (CAGR)
Green Portfolio Special Fund	2.75%	14.33%	26.95%	13.12%	17.80%	15.04%	22.70%
S&P BSE 500 TRI	2.19%	3.78%	1.99%	2.98%	11.90%	12.35%	13.22%

Note: Returns are computed as per the SEBI-prescribed Time-Weighted Rate of Return (TWRR) methodology, net of fees and expenses. Returns for periods up to 1 year are absolute; periods exceeding 1 year are annualised. Based on the model portfolio. Benchmark: BSE 500 TRI. Past performance is not indicative of future returns.

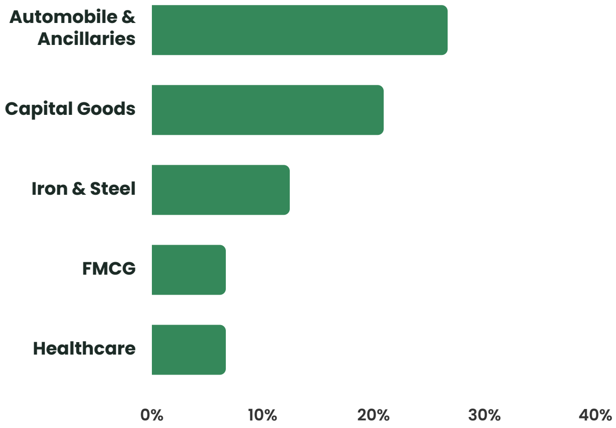
* Inception date - 12th July 2018

*For performance of other PMS please visit www.apmiindia.org

ALLOCATION - SPECIAL FUND



MARKET CAP ALLOCATION



TOP 5 SECTORS

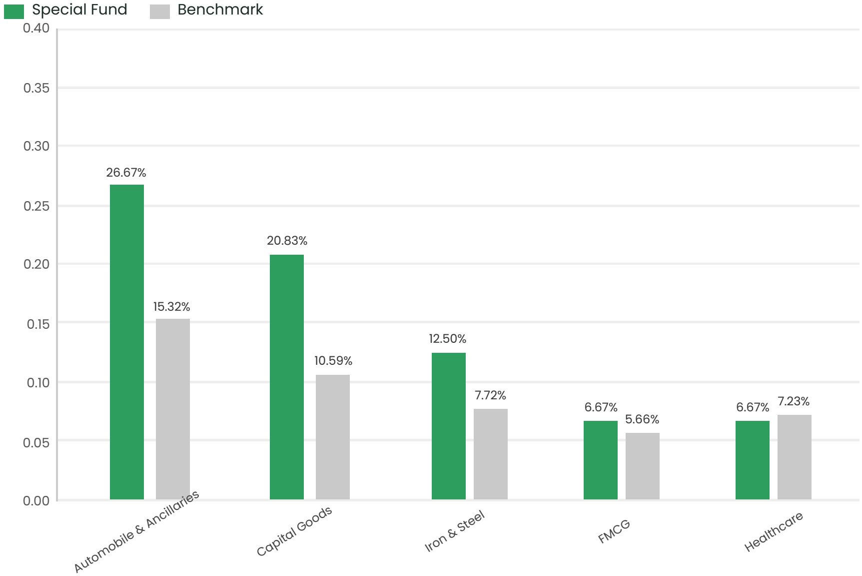
- JK Paper Ltd.
- AGI Greenpac Ltd.
- Waaree Energies Ltd.
- IFGL Refractories Ltd.
- Eveready Industries India Ltd.

PORTFOLIO STOCKS

Note: The market-cap allocation, sector weights and action stocks shown above are based on the model portfolio and are illustrative in nature. Actual investor portfolios may differ on account of timing of investment, cash flows, fees and expenses.

RISK AND RETURN METRICS - SPECIAL FUND

Portfolio Characteristics	Portfolio
Top 10 Stocks	70.00%
Wt. Average Market Cap.	8,625.34 Crores



Quants	Portfolio	S&P BSE 500
CAGR (S.I)	22.70%	13.22%
Beta	1.10	N/A
Standard Deviation	7.19	5.15
Sharpe Ratio	2.18	1.21
Price/Earnings	13.70	24.04
Price/Book	2.20	4.46
Dividend Yield	0.43%	0.96%

Note: 1. Data presented above is based on the model portfolio, except for Standard Deviation and Sharpe Ratio, which are based on the actual aggregate fund-level portfolio. 2. The bar graph shows only the top 5 sectors. 3. Actual investor returns may differ on account of timing of investment, cash flows, fees and expenses. 4. Past performance is not indicative of future returns and is not guaranteed.

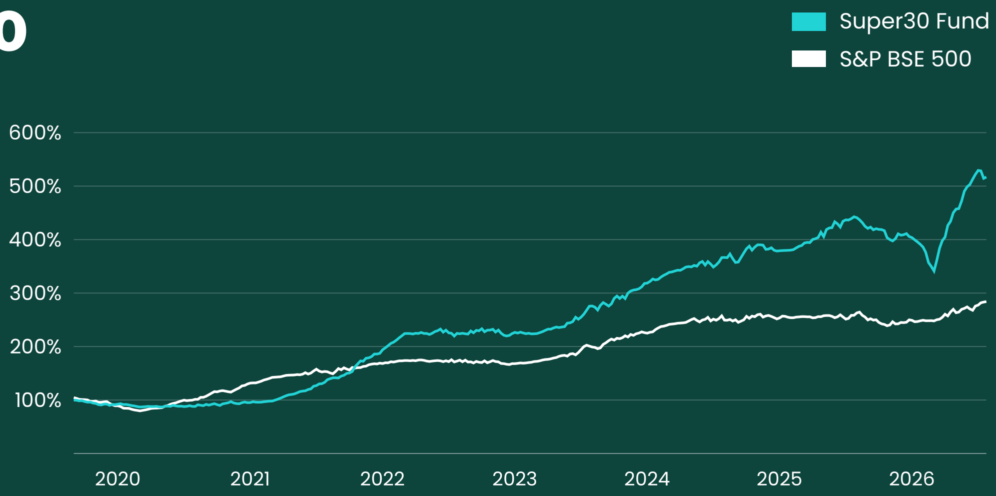
PERFORMANCE - SUPER 30

Investment Objective: To generate long-term capital appreciation through investment in listed equity and equity-related securities of predominantly small-cap and micro-cap companies listed on recognized stock exchanges in India, with a high-risk and high-return oriented investment approach.

The investment approach seeks to identify emerging businesses, turnaround opportunities, special situations, and potential multi-bagger opportunities through a research-driven and bottom-up investment process.

₹5.17 Crores

Value of ₹1 Crore invested on Fund Inception Date



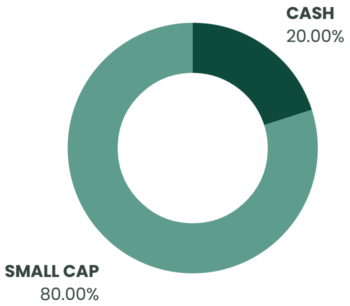
Investment Approach	1 Month	3 Month	6 Month	1 Year	3Y (CAGR)	5Y (CAGR)	S.I (CAGR)
Green Portfolio Super 30	-0.92%	14.84%	32.15%	16.77%	19.00%	20.10%	27.01%
S&P BSE 500 TRI	2.19%	3.78%	1.99%	2.98%	11.90%	12.35%	16.38%

Note: Returns are computed as per the SEBI-prescribed Time-Weighted Rate of Return (TWRR) methodology, net of fees and expenses. Returns for periods up to 1 year are absolute; periods exceeding 1 year are annualised. Based on the model portfolio. Benchmark: BSE 500 TRI. Past performance is not indicative of future returns.

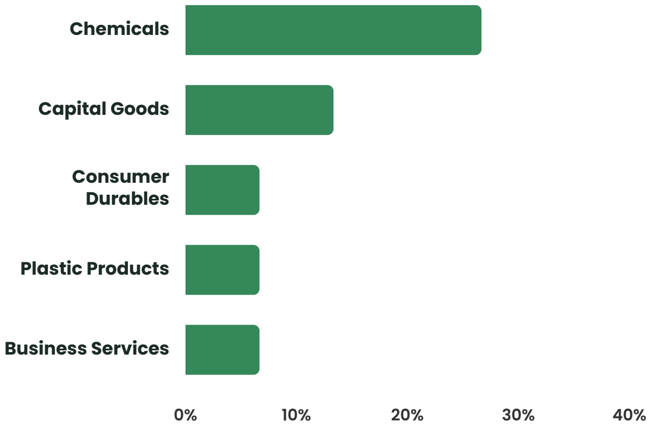
* Inception date - 17th September 2019

*For performance of other PMS please visit www.apmiindia.org

ALLOCATION - Super 30



MARKET CAP ALLOCATION



TOP 5 SECTORS

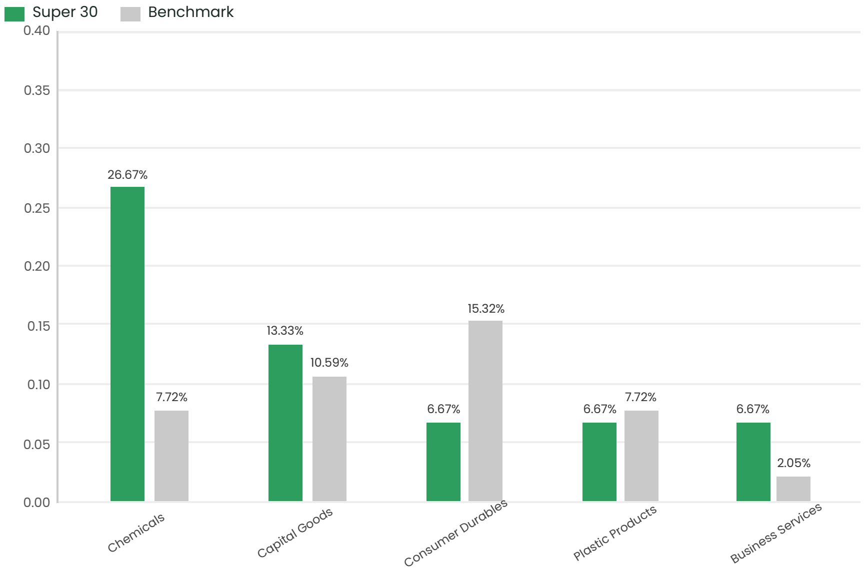
Pace Digitek Ltd.
Rossari Biotech Ltd.
Bosch Home Comfort India Ltd.
Alpex Solar Ltd.
Awfis Space Solutions Ltd.

PORTFOLIO STOCKS

Note: The market-cap allocation, sector weights and action stocks shown above are based on the model portfolio and are illustrative in nature. Actual investor portfolios may differ on account of timing of investment, cash flows, fees and expenses.

RISK AND RETURN METRICS - SUPER 30

Portfolio Characteristics	Portfolio
Top 10 Stocks	66.67%
Wt. Average Market Cap.	1,796.95 Crores



Quants	Portfolio	S&P BSE 500
CAGR (S.I)	27.01%	16.38%
Beta	0.86	N/A
Standard Deviation	8.81	5.29
Sharpe Ratio	2.77	1.77
Price/Earnings	12.09	24.04
Price/Book	2.01	4.46
Dividend Yield	0.62%	0.96%

Note: 1. Data presented above is based on the model portfolio, except for Standard Deviation and Sharpe Ratio, which are based on the actual aggregate fund-level portfolio. 2. The bar graph shows only the top 5 sectors. 3. Actual investor returns may differ on account of timing of investment, cash flows, fees and expenses. 4. Past performance is not indicative of future returns and is not guaranteed.

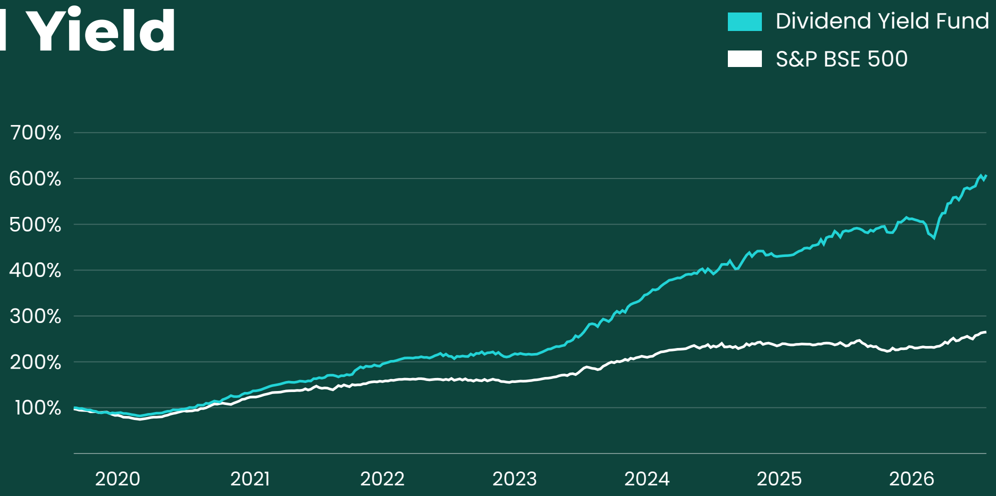
PERFORMANCE - Dividend Yield

Investment Objective: To generate long-term capital appreciation along with income distribution potential through investment in listed equity and equity-related securities of companies exhibiting sustainable dividend yield characteristics, stable cash flows, and long-term growth potential, and listed on recognized stock exchanges in India.

The investment approach may maintain a higher allocation towards mid-cap and small-cap companies based on dividend yield opportunities, improving fundamentals, and valuation attractiveness identified through a research-driven and bottom-up investment process.

₹6.08 Crores

Value of ₹1 Crore invested on Fund Inception Date



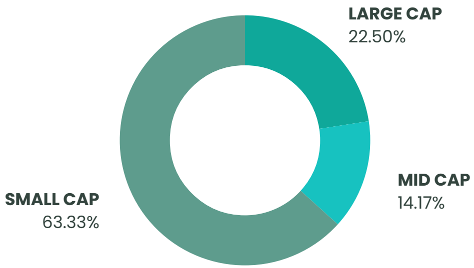
Investment Approach	1 Month	3 Month	6 Month	1 Year	3Y (CAGR)	5Y (CAGR)	S.I (CAGR)
Green Portfolio Dividend Yield	4.23%	8.93%	20.17%	23.99%	27.20%	23.84%	30.10%
S&P BSE 500 TRI	2.19%	3.78%	1.99%	2.98%	11.90%	12.35%	15.25%

Note: Returns are computed as per the SEBI-prescribed Time-Weighted Rate of Return (TWRR) methodology, net of fees and expenses. Returns for periods up to 1 year are absolute; periods exceeding 1 year are annualised. Based on the model portfolio. Benchmark: BSE 500 TRI. Past performance is not indicative of future returns.

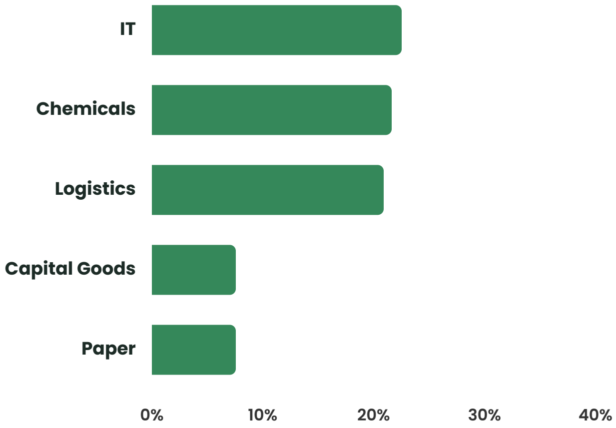
* Inception date - 23rd September 2019

*For performance of other PMS please visit www.apmiindia.org

ALLOCATION - Dividend



MARKET CAP ALLOCATION



TOP 5 SECTORS

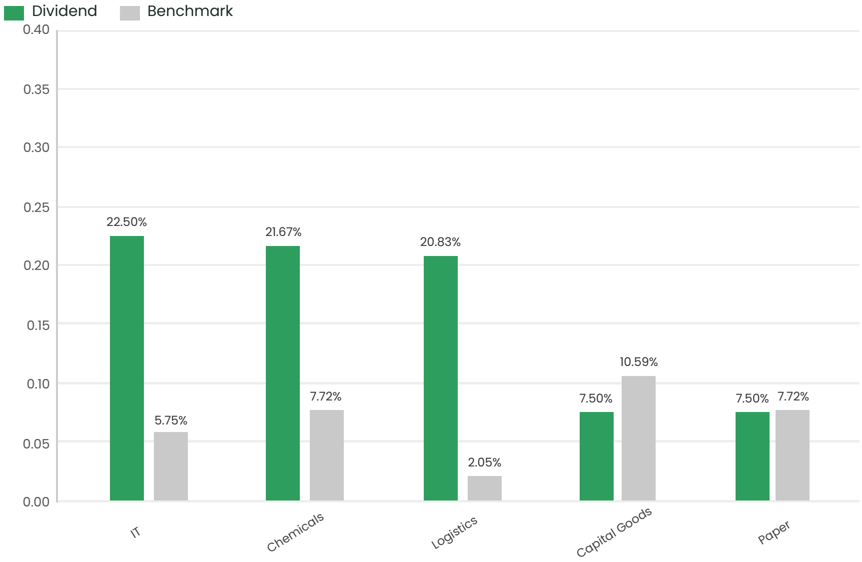
- VST Industries Ltd.
- Gateway Distriparks Ltd.
- Tech Mahindra Ltd.
- Bhansali Engineering Polymers Ltd.
- JK Paper Ltd.

PORTFOLIO STOCKS

Note: The market-cap allocation, sector weights and action stocks shown above are based on the model portfolio and are illustrative in nature. Actual investor portfolios may differ on account of timing of investment, cash flows, fees and expenses.

RISK AND RETURN METRICS - Dividend Yield

Portfolio Characteristics	Portfolio
Top 10 Stocks	75.00%
Wt. Average Market Cap.	35,569.06 Crores



Quants	Portfolio	S&P BSE 500
CAGR (S.I)	30.10%	15.25%
Beta	0.94	N/A
Standard Deviation	6.50	5.28
Sharpe Ratio	3.55	1.56
Price/Earnings	19.93	24.04
Price/Book	2.22	4.46
Dividend Yield	4.12%	0.96%

Note: 1. Data presented above is based on the model portfolio, except for Standard Deviation and Sharpe Ratio, which are based on the actual aggregate fund-level portfolio. 2. The bar graph shows only the top 5 sectors. 3. Actual investor returns may differ on account of timing of investment, cash flows, fees and expenses. 4. Past performance is not indicative of future returns and is not guaranteed.

PERFORMANCE YOY

Investment Approach	FY2027*	FY2026	FY2025	FY2024	FY2023	FY2022	FY2021	FY2020	FY2019	Inception Date
Green Portfolio Special Fund	42.10%	-10.21%	11.60%	46.22%	-3.67%	44.62%	80.40%	-15.00%	16.87%	12th July 2018
Green Portfolio Super 30 Fund	51.50%	-12.26%	14.82%	51.10%	-0.05%	128.57%	12.93%	-13.06%		17th September 2019
Green Portfolio Dividend Yield Fund	29.30%	6.09%	17.27%	74.40%	4.06%	40.56%	81.33%	-18.35%		23rd September 2019
S&P BSE 500 (TRI)	14.56%	-3.12%	5.96%	40.16%	-0.91%	22.26%	78.63%	-26.46%	3.69%	12th July 2018

Key Metrics	Special Fund	Super 30 Dynamic Fund	Dividend Yield Fund	S&P BSE 500 (TRI)
Maximum Drawdown	-32.17%	-35.86%	-24.29%	-38.11%
Peak to Valley	29 Jan 2020 - 23 Mar 2020	16 Dec-2024 - 31 Mar 2026	23 Jan 2020 - 24 Mar 2020	17 Jan 2020 - 23 Mar 2020
Full Recovery Period	10 Aug 2020 (4 months)	30 June 2026 (3 Months)	8 July 2020 (3 Months)	6 Nov 2020 (8 Months)

*FY27 returns are basis absolute returns until latest month end only

*Performance presented are absolute returns unless mentioned

GREEN PORTFOLIO

What Makes us Different?

1	2	3	4	5	6
Skin in the game	**Communication**	**Green Sharks**	**Customisation**	**Seamless onboarding**	**Dedicated NRI Desk**
Substantial investment in the same companies. Promoters and employees portfolio is similar to those of PMS investors.	Monthly Fund manager letter, personal interaction with fund manager, and frequent Youtube Lives.	Podcasts with promoters of listed entities. Giving retail investors a fresh insight.	Portfolio tailored to customer requirments basis their risk and time horizon.	Fully digital onboarding for residents. Approved by Nuvama.	Given the complexity behind NRI onboarding, we have set up a dedicated desk taking care of everything from onboarding to taxation.

GREEN PORTFOLIO

Green Sharks

A deep dive with promoters of listed entities

Total Companies interviewed

60

and counting

The videos were viewed by

3,941,792

viewers

We gained

93,072

subscribers on YouTube

Operational Excellence

ORBIS SECURING INVESTORS

nuvama

ICICI Bank

Our Mission... Your Growth
CAMS

AIFMetrics

Thank you!

Talk to Our Experts Now!