

GREEN PORTFOLIO

Green Portfolio Special Fund - May 2026

Green Portfolio Super 30 Fund - May 2026

Green Portfolio Dividend Fund - May 2026

Investment Committee



CA Divam Sharma
CEO, Co-founder

CA Divam Sharma is the CEO and Co-Founder of Green Portfolio Private Limited. With over two decades of experience across financial services and wealth management, he is responsible for the firm's strategic direction, business development and client relationships.

Divam holds an MBA from the Indian School of Business, Hyderabad and is a Chartered Accountant from The Institute of Chartered Accountants of India. Prior to co-founding Green Portfolio, he held significant roles at Citibank and Kotak Mahindra Bank, where he developed expertise in portfolio advisory and institutional client service.



CA Anuj Jain
CIO, Co-founder

CA Anuj Jain is the Chief Investment Officer and Co-Founder of Green Portfolio Private Limited. With over two decades of experience in financial consultancy, equity research and portfolio management, he leads the research team and oversees the firm's investment processes, stock selection frameworks and portfolio construction methodologies.

Anuj is a Chartered Accountant from The Institute of Chartered Accountants of India. His investment approach focuses on identifying under-researched businesses across small and mid cap segments, where information asymmetry creates pricing inefficiencies.

Our Research Team



Shubham Gupta
Senior Research Analyst
Qualification:
CA Final



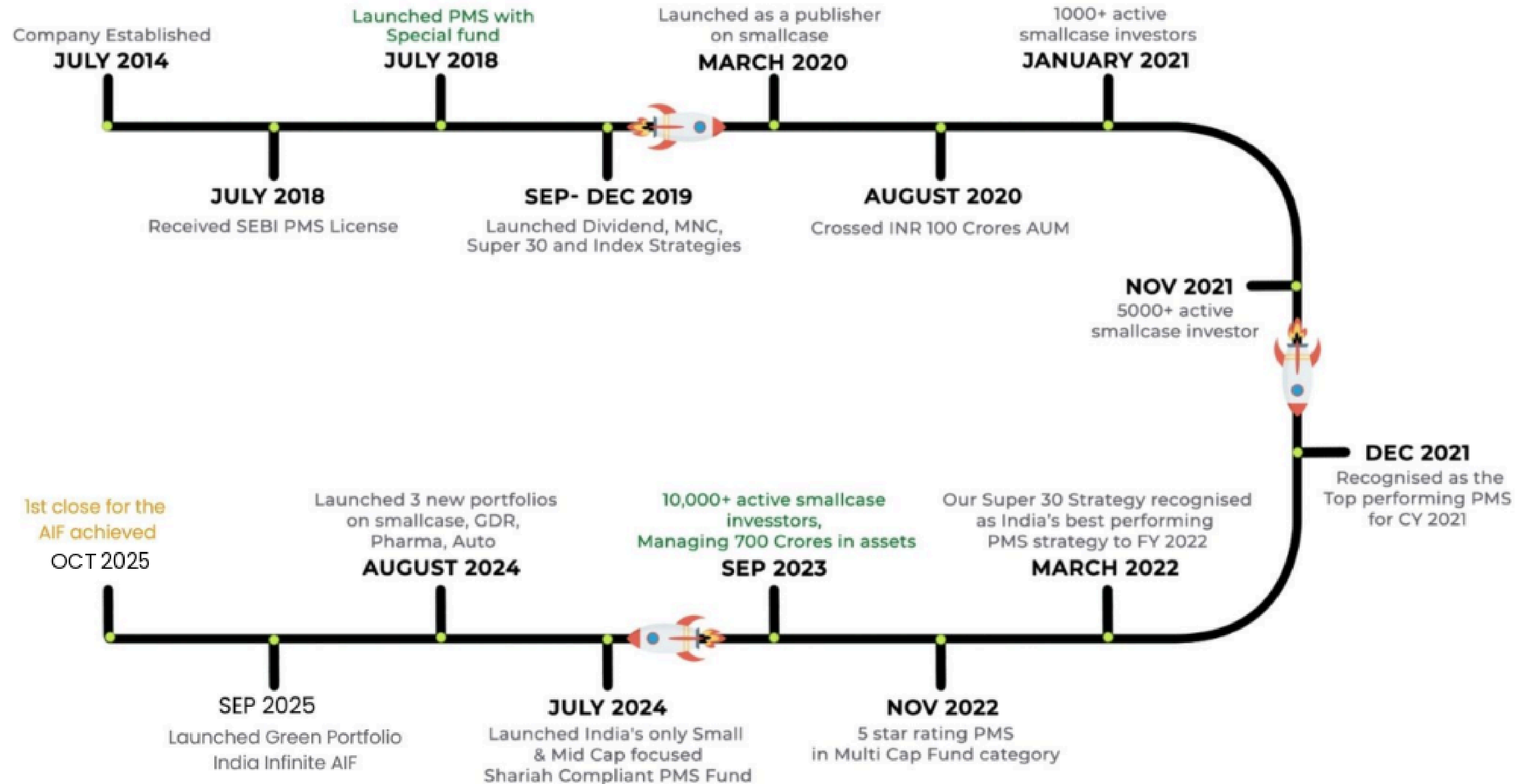
Siddhant Singh
Research Analyst
Qualification:
CFA Level III candidate



CA Nishant Sahu
Research Analyst
Qualification:
CA



CA Harshit Singhal
Research Analyst
Qualification:
CA





Awards, Recognition & Media

live **mint**

money **control**

Bloomberg



THE ECONOMIC TIMES

AWARDED
5-STAR
RATING by CRISIL

Top Performing
PMS CY21 &
FY22

LEADING
SMALLCASE
MANAGER

10,000+
CUSTOMER

21.87% 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



INR 686+
CRORES
AUM
(PMS)

INR 194+
CRORES
AUA

INR 30+
CRORES
AUM
(AIF Cat
III)

5
FAMILY
OFFICES

4,500+
RETAIL
INVESTORS

Investment Framework



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

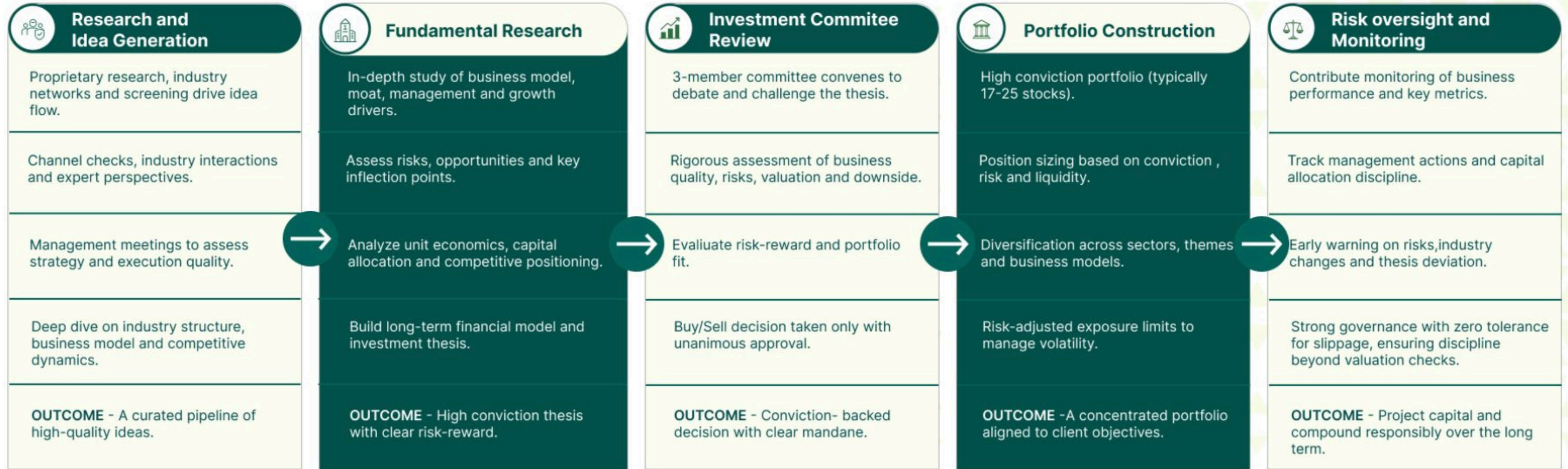


We don't Invest in more companies, We invest in Right companies. | Quality Businesses.Visible Growth.Strong Finances.Attractive Valuations



Our Investment Process

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



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

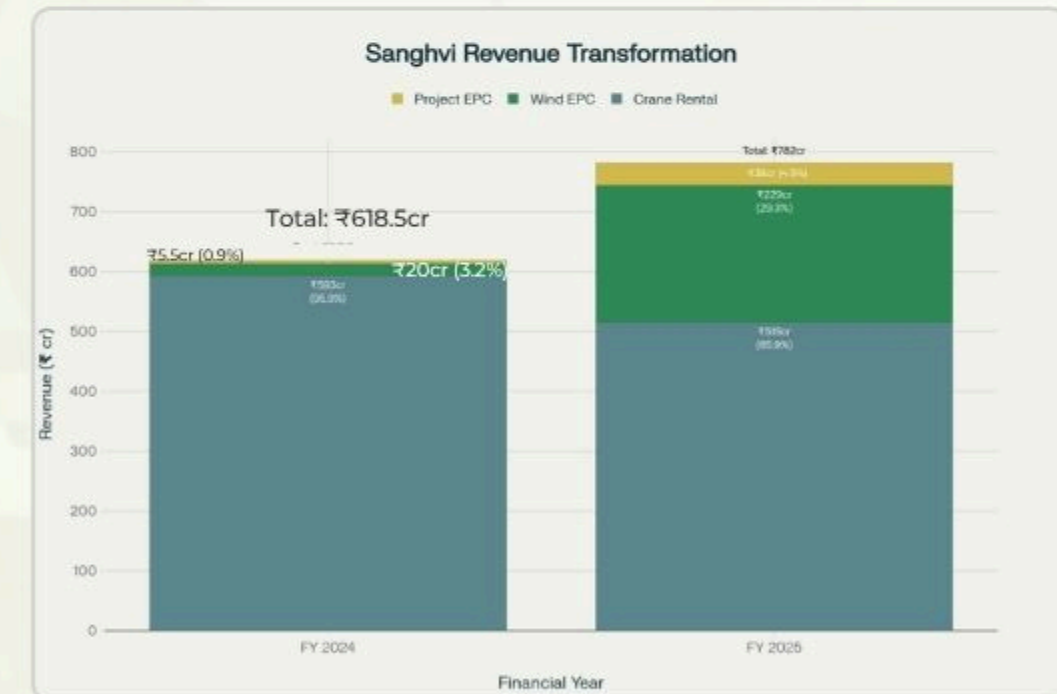
The company's exceptionally large wind EPC orderbook signals a clear and rapid business transformation from equipment rental to renewable energy.

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.



SANGHVI MOVERS LIMITED



Investee company 2: OBSC Perfection



Saksham Leekha
Managing Director

Thesis

Started out making auto parts but now it's moving fast into defense, landing big customers like Tesla and Elbit. With huge orders and new opportunities, the company's future looks very promising.

Triggers identified

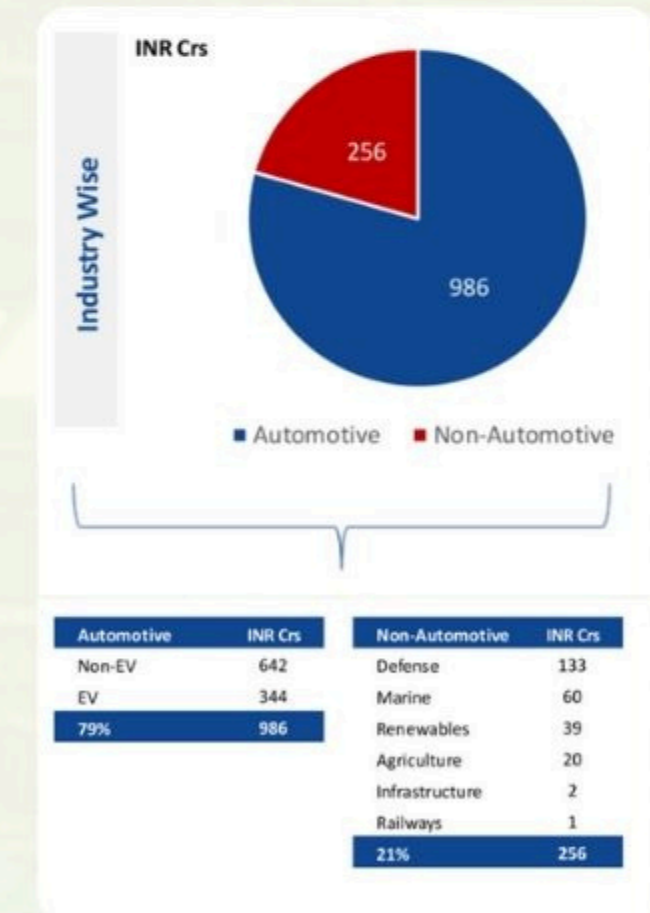
OBSC Perfection is transitioning rapidly from automotive to defense and marine, leveraging precision engineering. New customer additions—Tesla (USA), Elbit (Israel)—signal global acceptance.

Large, multi-year defense order book, fresh export wins, and continued capacity expansion underpin management's targeted topline CAGR. Funds remain for CAPEX, supporting growth.

What's Playing Out

Business mix is shifting toward defense with marquee client additions and its first export order in Israeli defense. Five facilities, rising machine utilization, and unutilized IPO funds support further expansion.

Defense, marine, and aerospace revenues are accelerating, with order book tripling versus last year. Margin expansion seen as new projects scale.





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 realisation was -30% in this stock.

PERFORMANCE – SPECIAL FUND

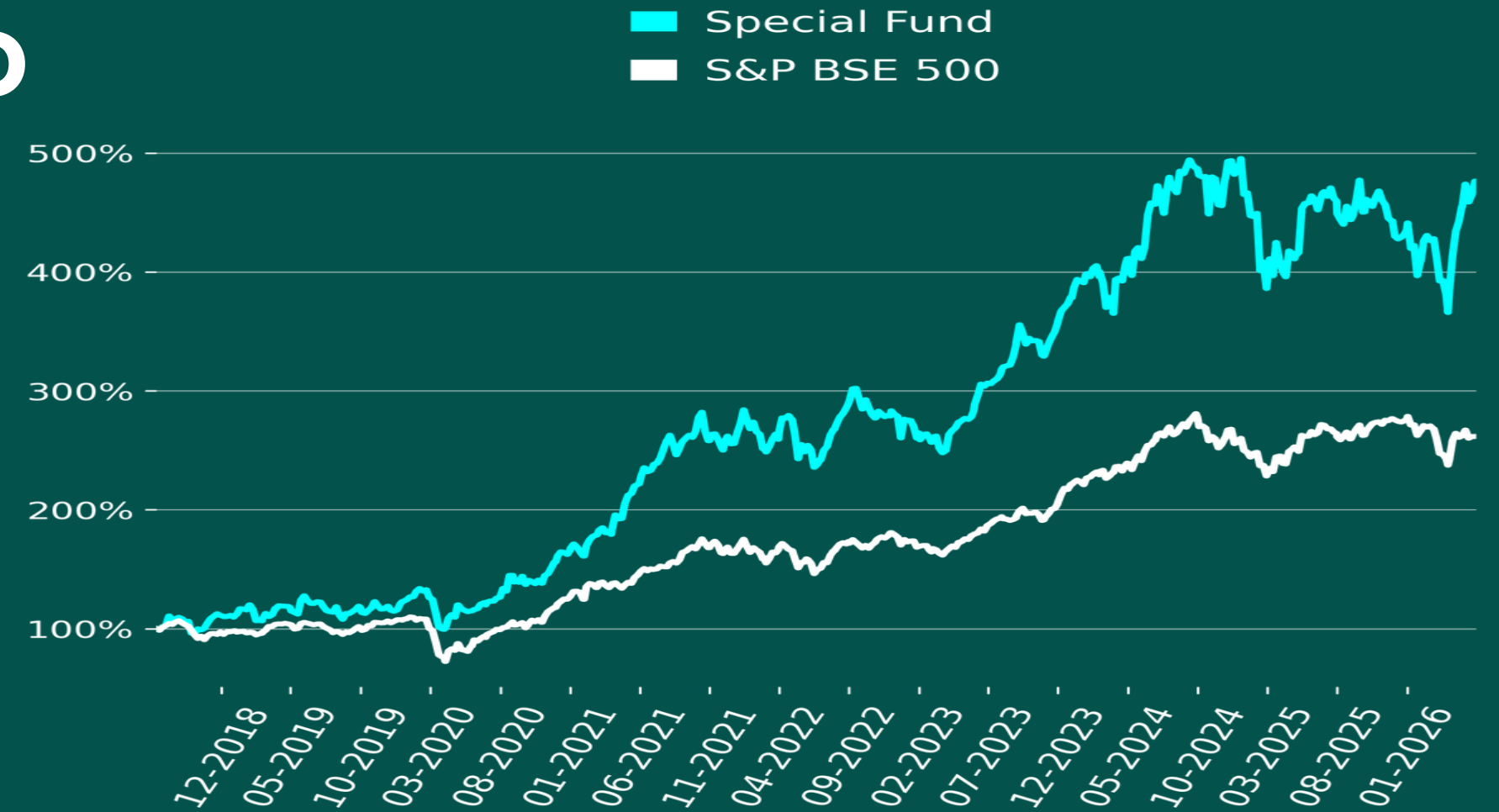
Investment Objective: To generate long-term capital appreciation through investment in listed equity and equity-related securities of companies listed on recognized stock exchanges in India, following a value and growth-oriented investment approach with participation across market capitalization segments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

However, there can be no assurance that the investment objective of the investment approach will be achieved.

₹4.76 Crores

Value of ₹1 Crore invested on Fund Inception Date



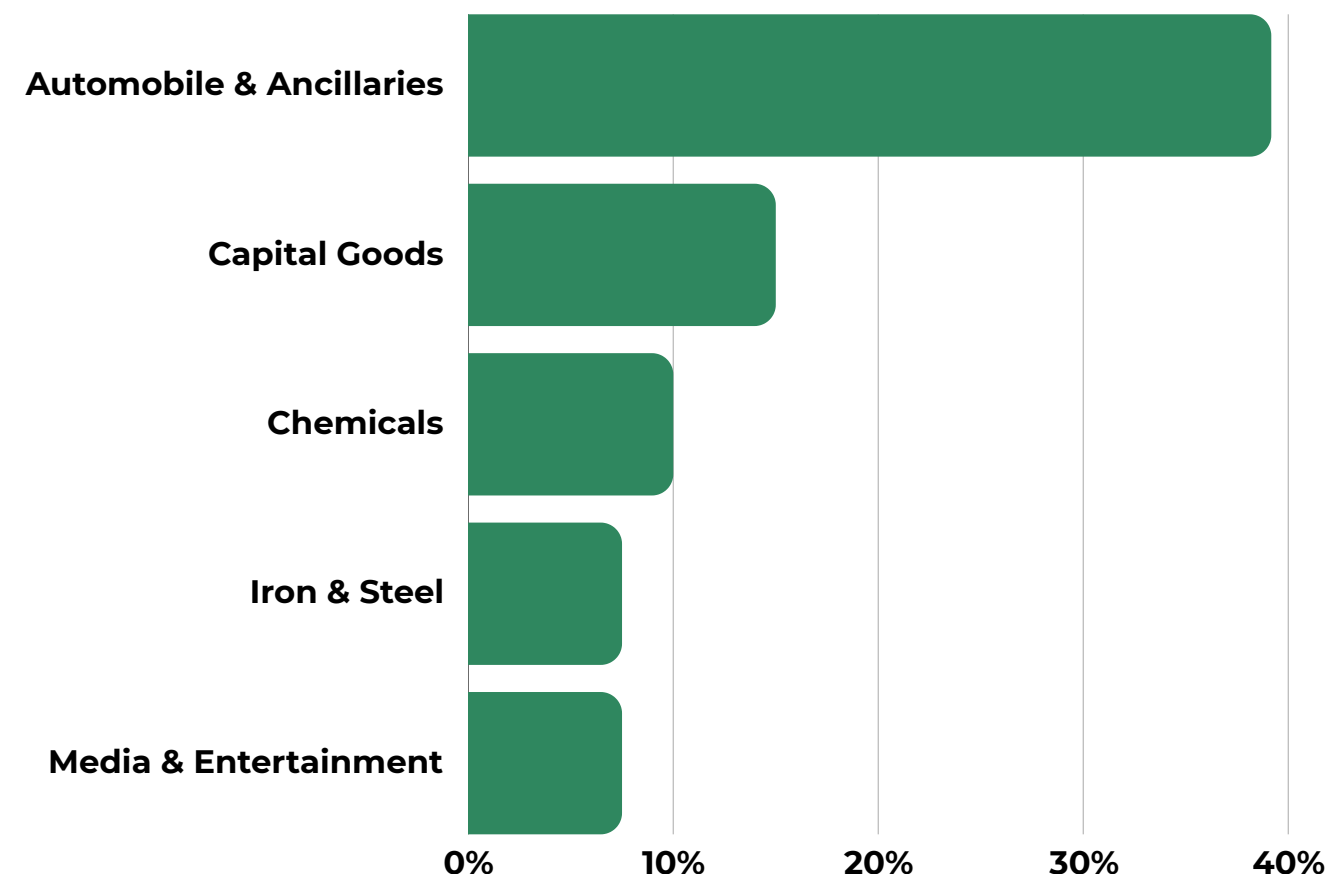
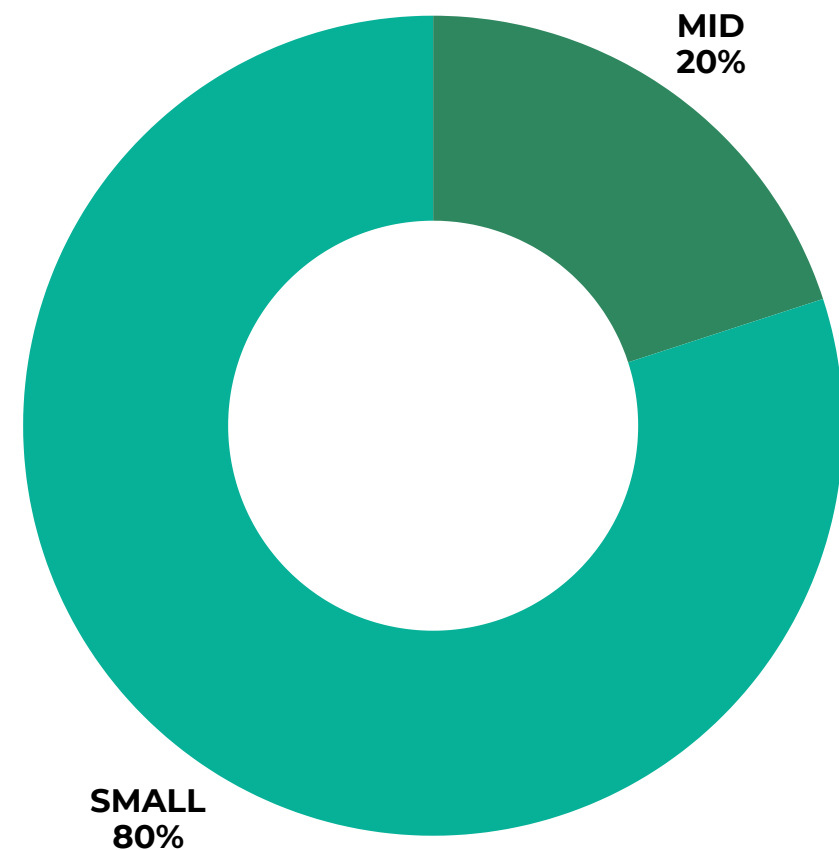
Investment Approach	1 Month	3 Month	6 Month	1 Year	3Year	5Year	Since Inception
Green Portfolio Special Fund	4.77%	11.31%	7.56%	3.99%	18.90%	16.52%	21.87%
BSE 500 TRI	-0.17%	-2.34%	-5.39%	-0.07%	13.47%	12.29%	12.96%

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



- PVR Inox Ltd.
- Steel Strips Wheels Ltd.
- Salzer Electronics Ltd.
- Titagarh Rail Systems Ltd.
- Pokarna Ltd.

MARKET CAP ALLOCATION

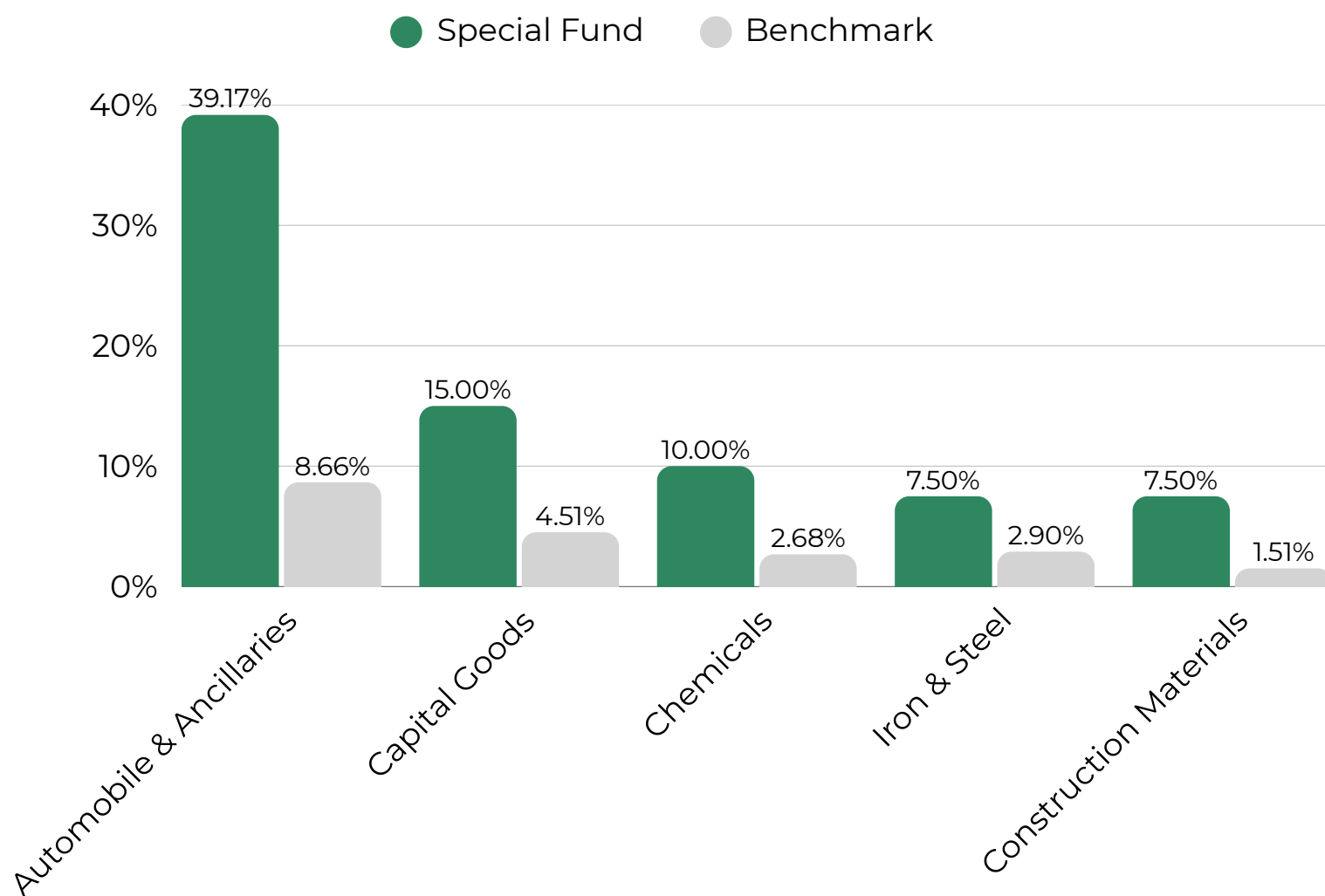
TOP 5 SECTORS

ACTION 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	73.34%
Wt. Average Market Cap.	4,214.6 Crores



Quants	Portfolio	S&P BSE 500
CAGR (S.I)	21.87%	12.96%
Beta	1.10	N/A
Standard Deviation	7.25	5.21
Sharpe Ratio	2.05	1.15
Price/Earnings	27.93	23.06
Price/Book	2.09	4.24
Dividend Yield	0.46%	1.07%

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

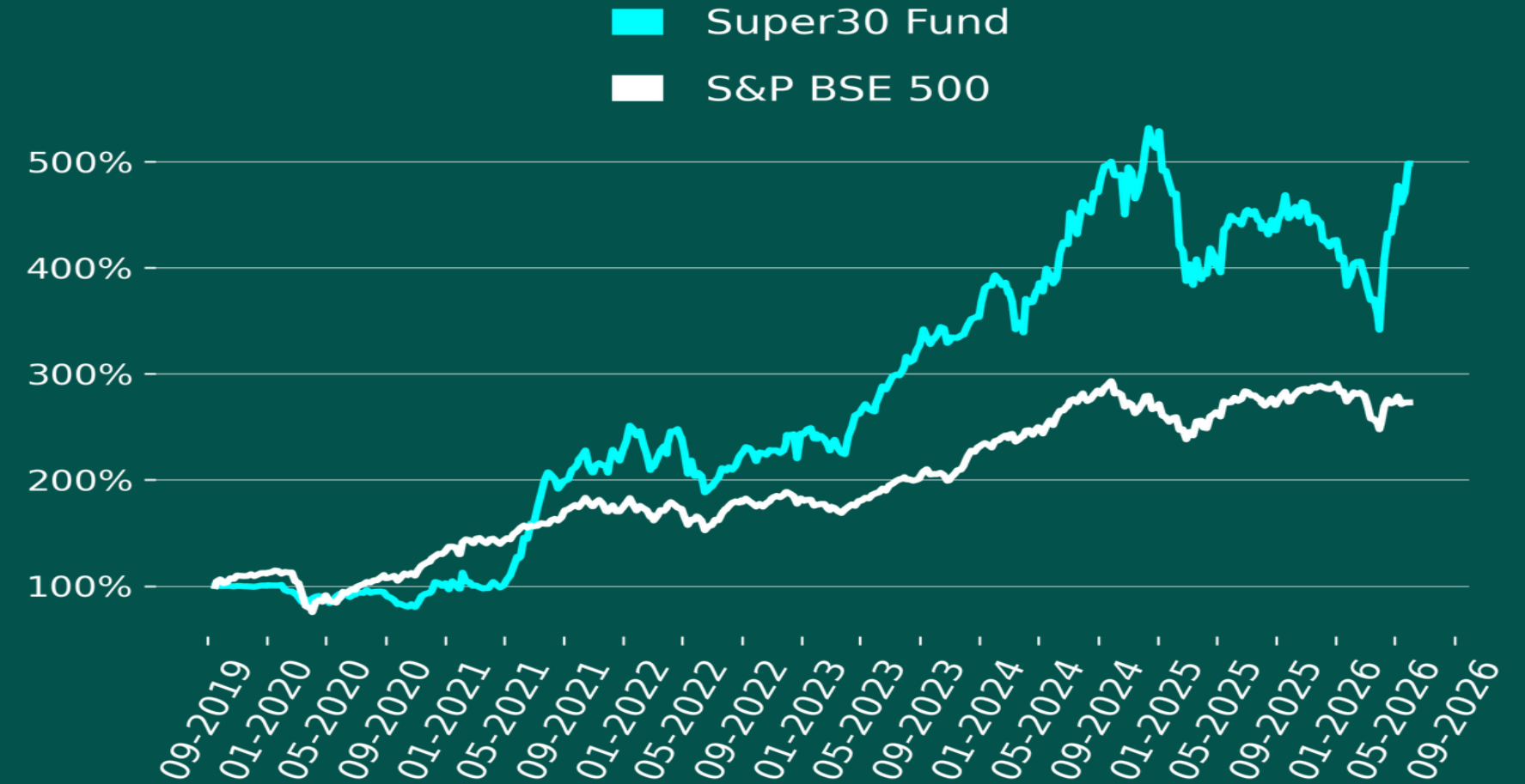
Investment Objective: To generate superior long-term capital appreciation through investment in listed equity and equity-related securities of predominantly small-cap and micro-cap companies listed on recognized stock exchanges in India, with a high-risk and high-return oriented investment approach.

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.

However, there can be no assurance that the investment objective of the investment approach will be achieved.

₹4.98 Crores

Value of ₹1 Crore invested on Fund Inception Date



Investment Approach	1 Month	3 Month	6 Month	1 Year	3Year	5Year	Since Inception
Green Portfolio Super 30	10.57%	26.56%	12.65%	11.00%	23.48%	31.64%	27.05%
BSE 500 TRI	-0.17%	-2.34%	-5.39%	-0.07%	13.47%	12.29%	16.15%

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

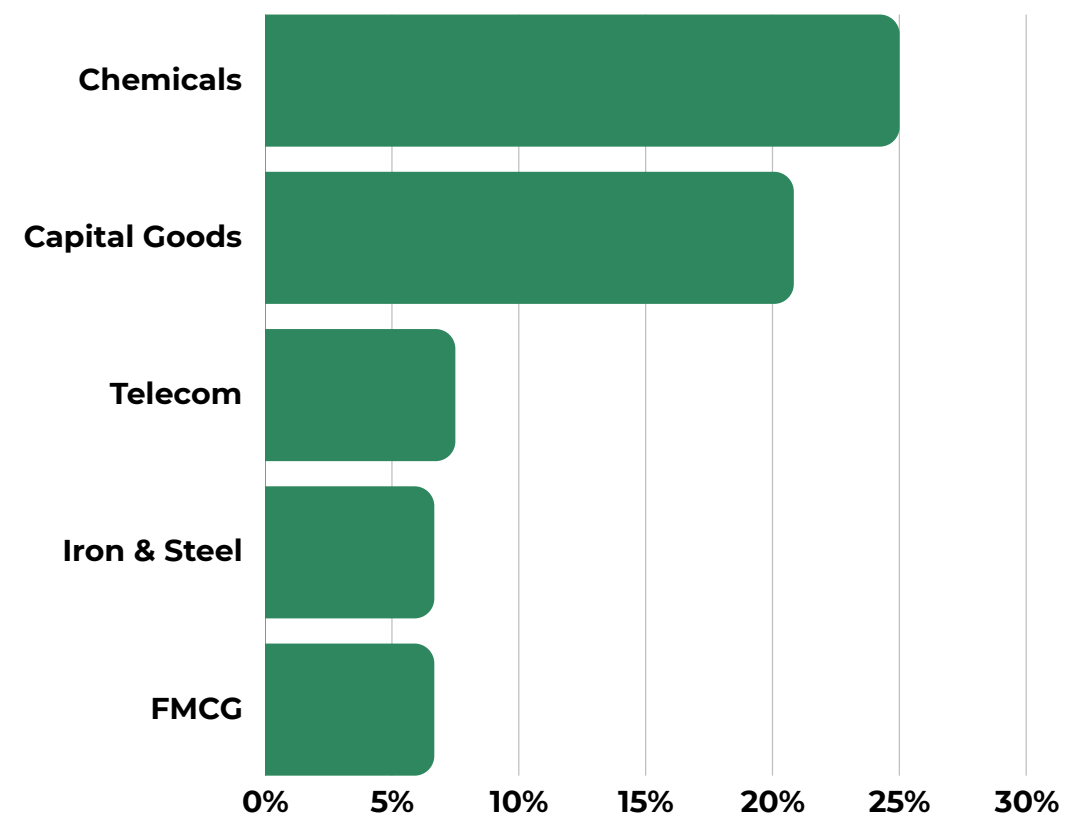
*For performance of other PMS please visit www.apmiindia.org

ALLOCATION - Super 30



SMALL
100%

MARKET CAP ALLOCATION



TOP 5 SECTORS

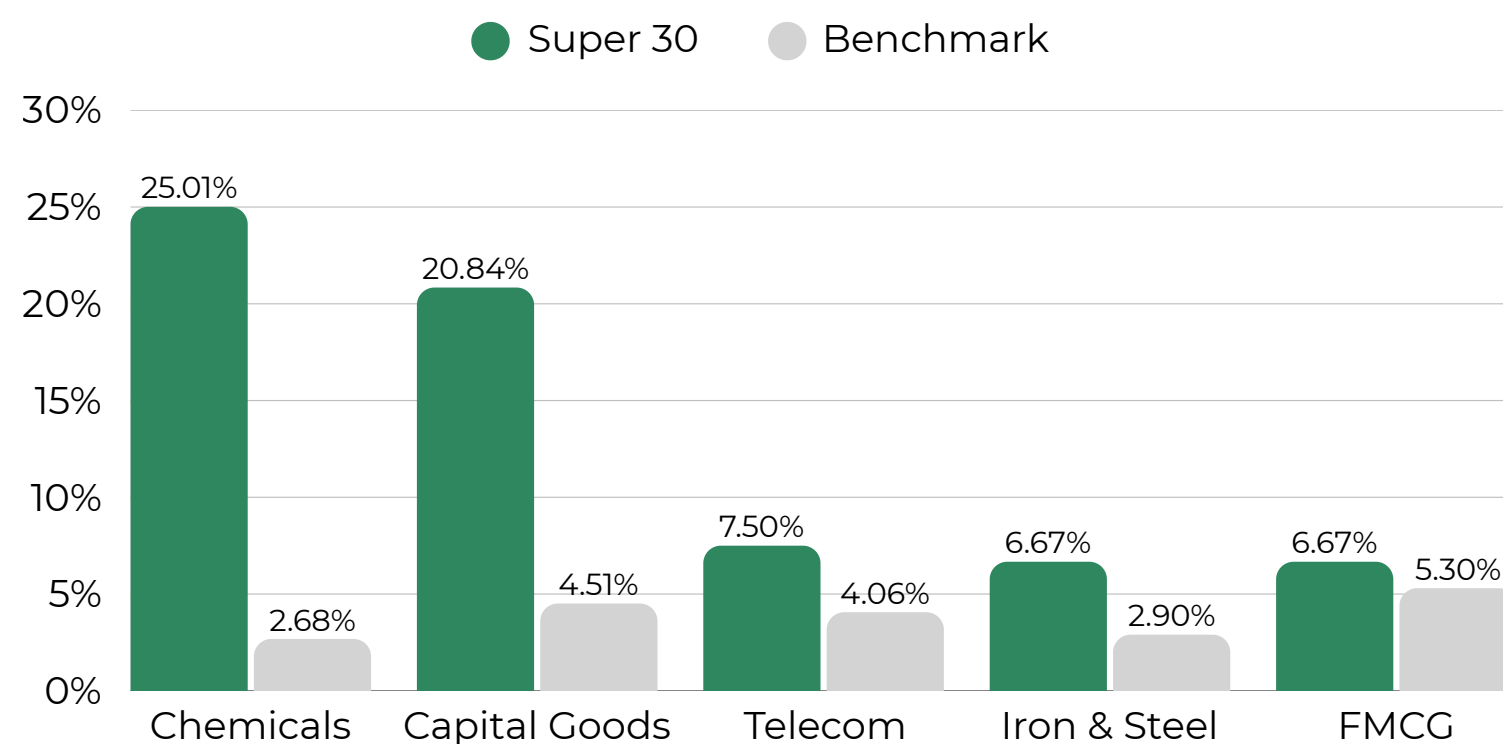
- Everest Kanto Cylinder Ltd.
- Pace Digitek Ltd.
- Bosch Home Comfort India Ltd.
- Alpex Solar Ltd.
- Awfis Space Solutions Ltd.

ACTION 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	68.36%
Wt. Average Market Cap.	1,930 Crores



Quants	Portfolio	S&P BSE 500
CAGR (S.I)	27.05%	16.15%
Beta	0.86	N/A
Standard Deviation	8.91	5.35
Sharpe Ratio	2.25	1.71
Price/Earnings	40.27	23.06
Price/Book	2.42	4.24
Dividend Yield	0.69%	1.07%

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

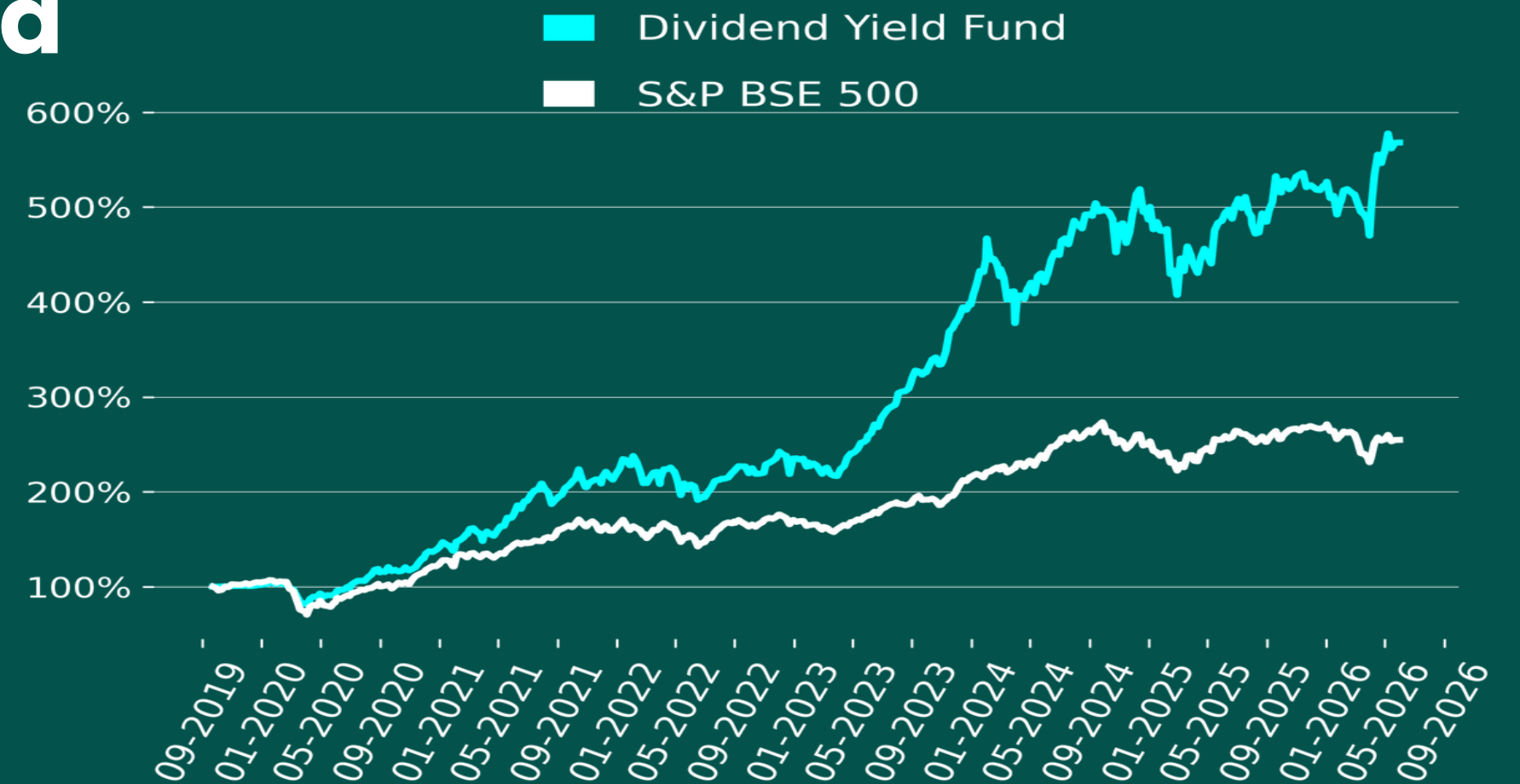
Investment Objective: To generate long-term capital appreciation along with income distribution potential through investment in listed equity and equity-related securities of companies exhibiting sustainable dividend yield characteristics, stable cash flows, and long-term growth potential, and listed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

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

However, there can be no assurance that the investment objective of the investment approach will be achieved.

₹5.68 Crores

Value of ₹1 Crore invested on Fund Inception Date



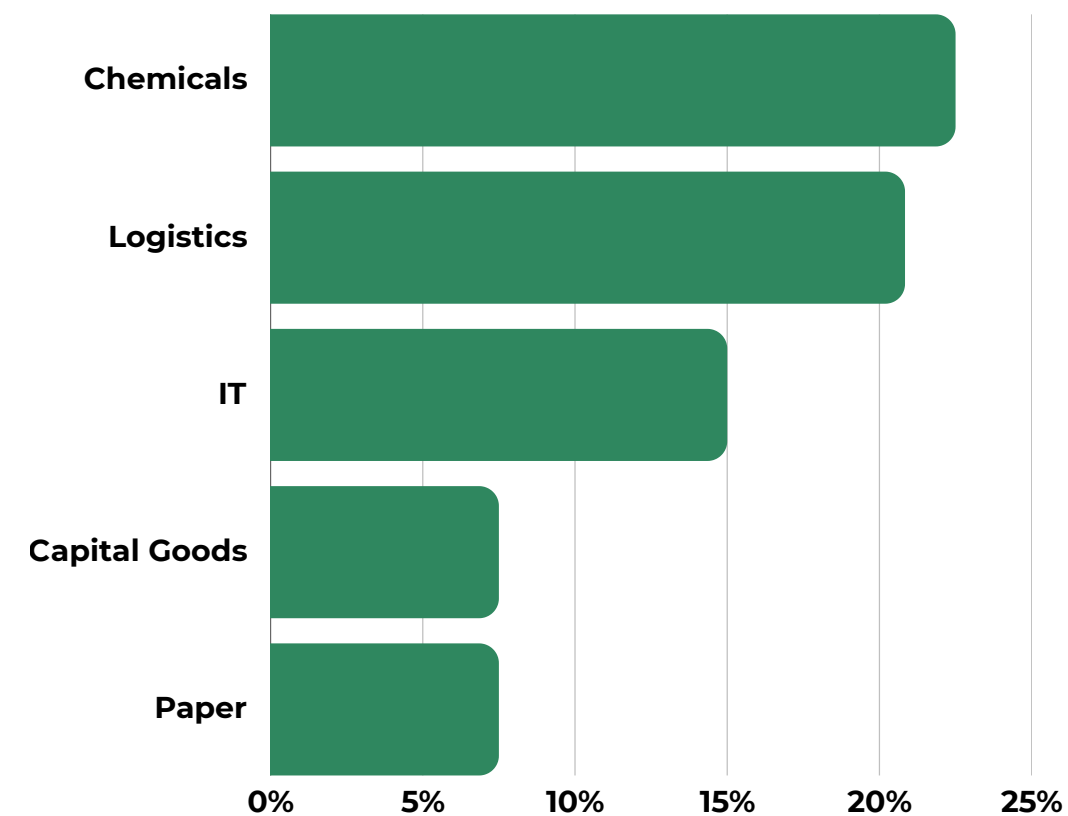
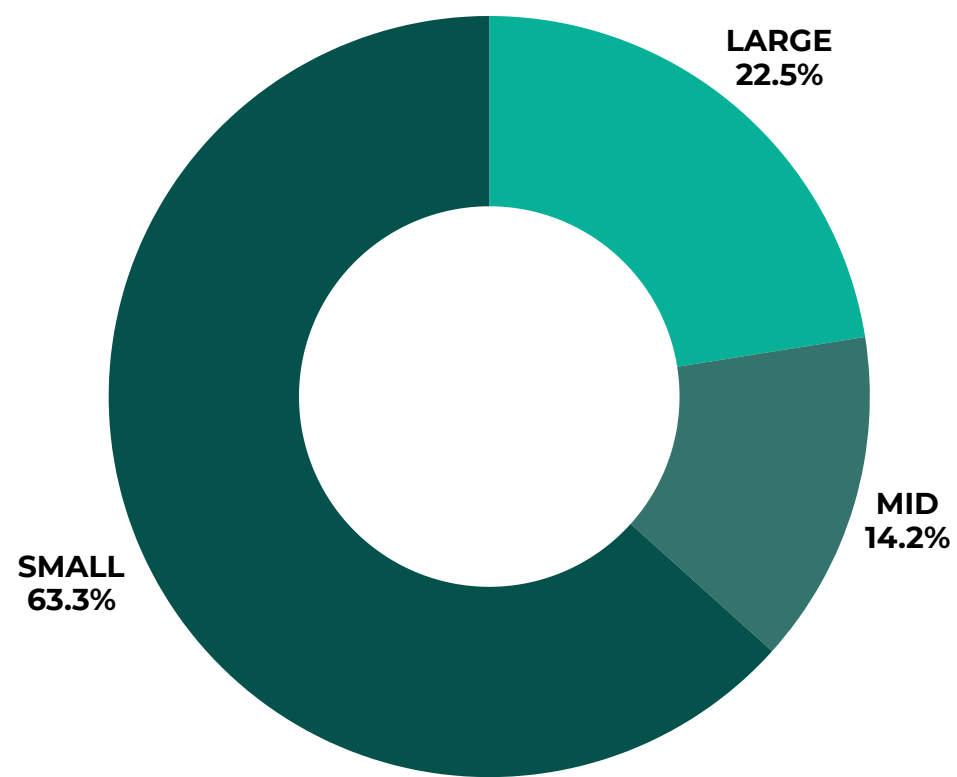
Investment Approach	1 Month	3 Month	6 Month	1 Year	3Y (CAGR)	5Year	Since Inception
Green Portfolio Dividend Yield	1.83%	10.65%	8.61%	17.04%	30.59%	26.77%	29.65%
BSE 500 TRI	-0.17%	-2.34%	-5.39%	-0.07%	13.47%	12.29%	14.99%

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-23th September 2019

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

ALLOCATION - Dividend



IFGL Refractories Ltd.
JK Paper Ltd.
Bhansali Engineering Polymers Ltd.
Manali Petrochemicals Ltd.
Shree Digvijay Cement Company Ltd.

MARKET CAP ALLOCATION

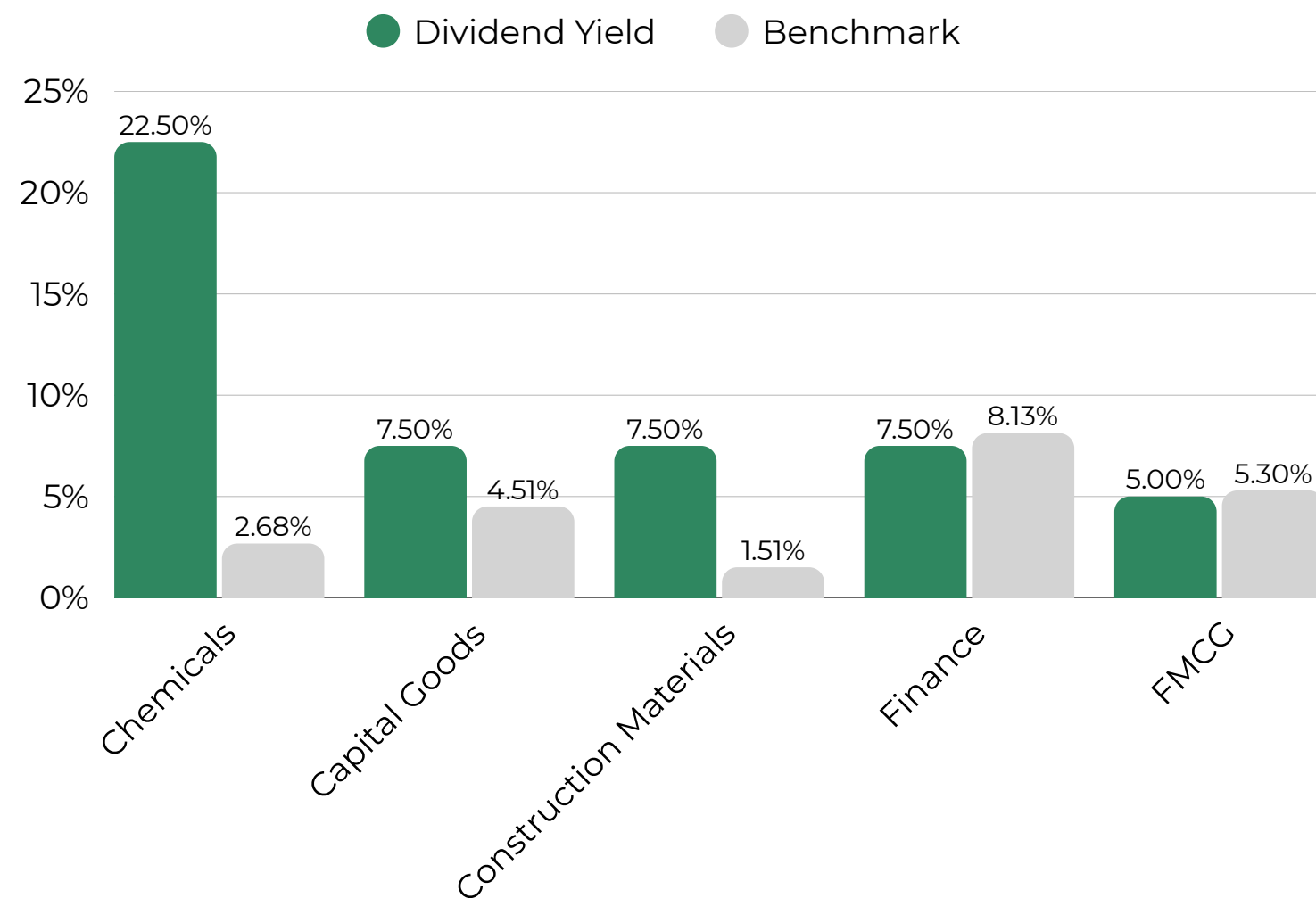
TOP 5 SECTORS

ACTION 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.	36,133.7 Crores



Quants	Portfolio	S&P BSE 500
CAGR (S.I)	29.65%	14.99%
Beta	0.94	N/A
Standard Deviation	6.58	5.34
Sharpe Ratio	3.44	1.50
Price/Earnings	18.84	23.06
Price/Book	2.40	4.24
Dividend Yield	3.02%	1.07%

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	24.20%	-10.21%	11.60%	46.22%	-3.67%	44.62%	80.40%	-15.00%	16.87%	12th July 2018
Green Portfolio Super 30 Fund	38.56%	-12.26%	14.82%	51.10%	-0.05%	128.57%	12.93%	-13.06%		30th September 2019
Green Portfolio Dividend Yield Fund	15.43%	6.09%	17.27%	74.40%	4.05%	40.57%	81.33%			23rd September 2019
S&P BSE 500 (TRI)	8.07%	-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 Fund	S&P BSE 500 (TRI)
Maximum Drawdown	-32.08%	-30.07%	-38.10%
Peak to Valley	February 2020 - March 2020	January 2020 - March 2020	February 2020 - March 2020
Full Recovery Period	5 Month	9 Month	9 Month

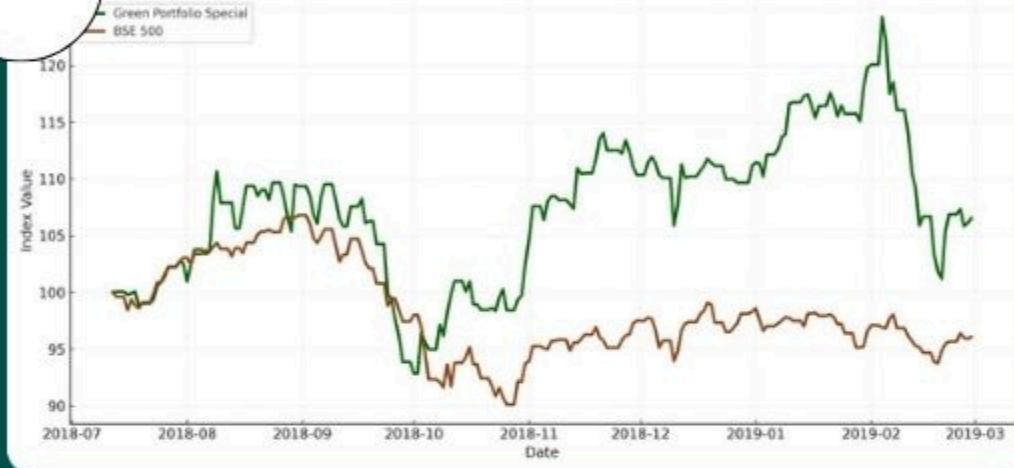
*FY26 returns are basis absolute returns until latest month end only

*Performance presented are absolute returns unless mentioned



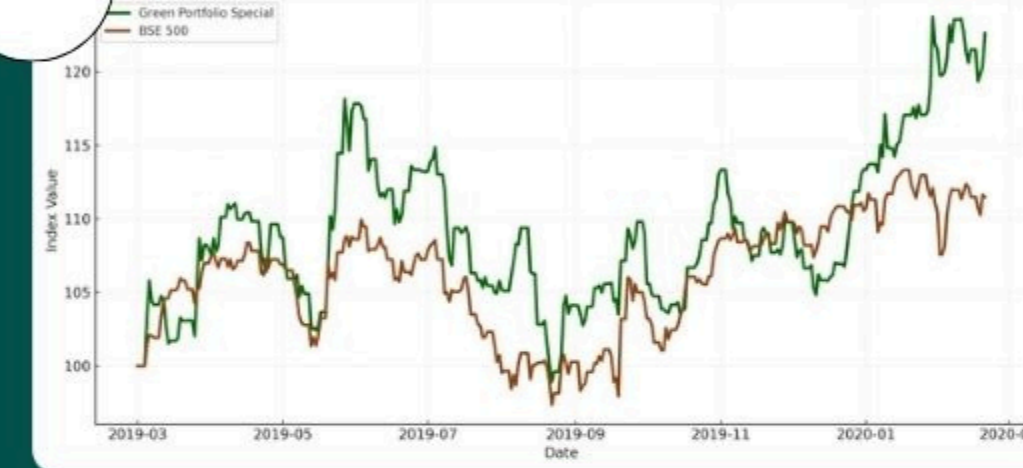
Performance Dissection

1 Performance Trend: Green Portfolio vs BSE 500



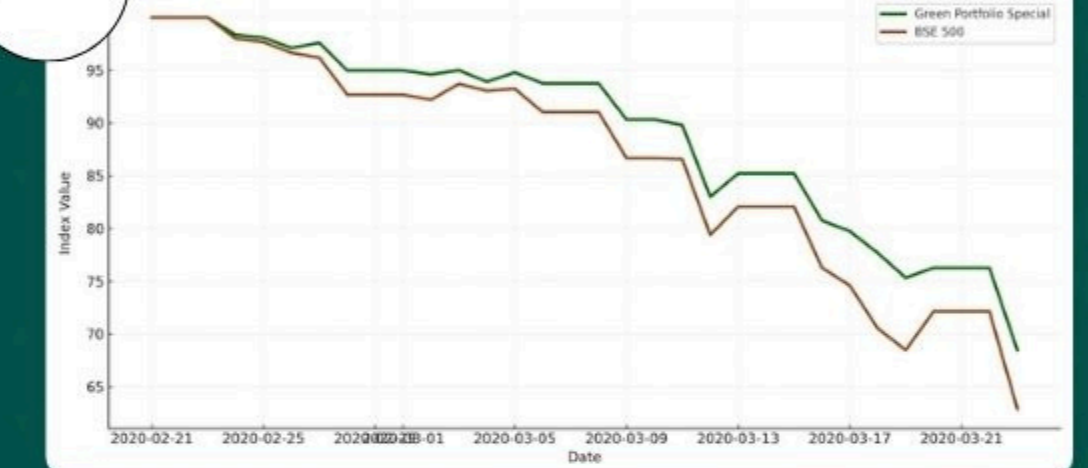
Correction Phase (NBFC/Liquidity/Global Jitters)

2 Performance Trend: Green Portfolio vs BSE 500 (Bull Phase)



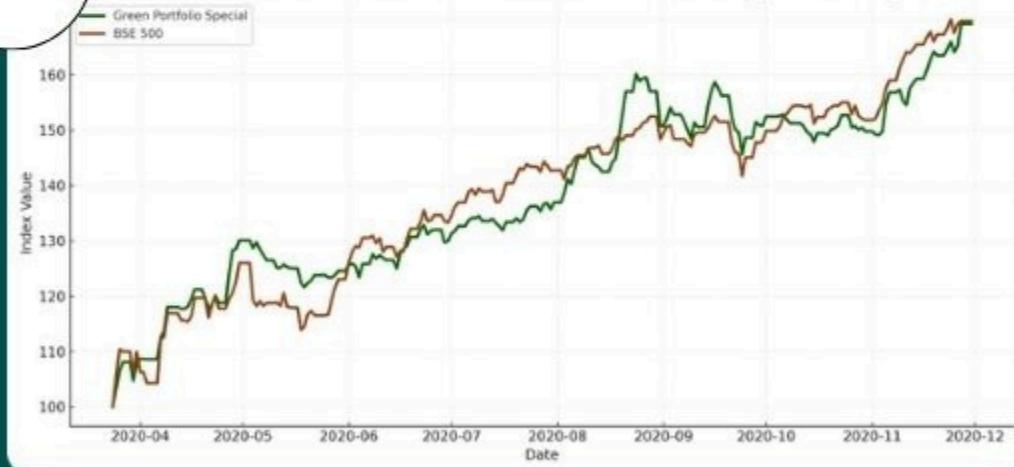
Bull Phase (Policy Reforms, Economic Optimism)

3 Performance Trend: Green Portfolio vs BSE 500 (Covid Crash)



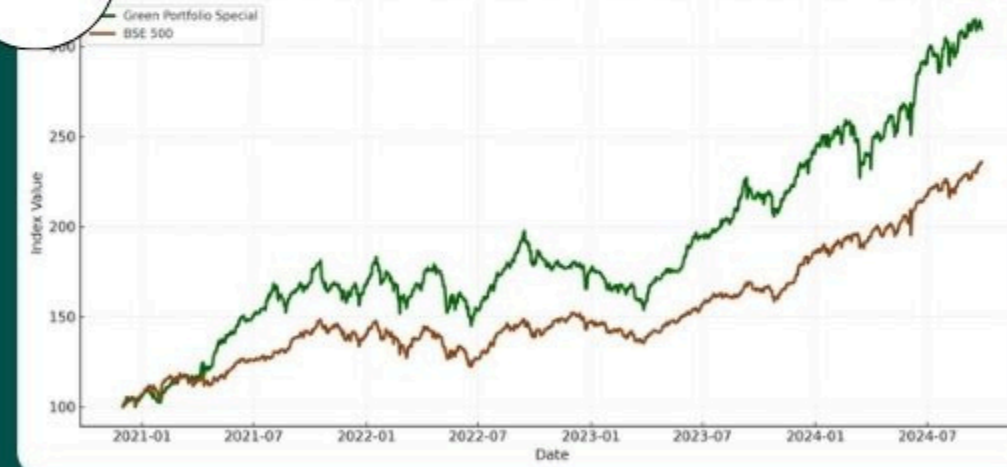
COVID Crash & V-Shaped Recovery

4 Performance Trend: Green Portfolio vs BSE 500 (V Shaped Recovery)



V-Shaped Recovery

5 Performance Trend: Green Portfolio vs BSE 500 (Sustained Bull Run)



Sustained Bull Run (Post-COVID, Global Liquidity)

6 Performance Trend: Green Portfolio vs BSE 500 (Peaking)



Peaking, Correction, and Reset

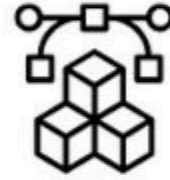


What Makes us Different?



Skin in the game

Substantial investment in the same companies. Promoters and employees portfolio is similar to those of PMS investors.



Communication

Monthly Fund manager letter, personal interaction with fund manager, and frequent Youtube Lives.



Green Sharks

Podcasts with promoters of listed entities. Giving retail investors a fresh insight.



Customisation

Portfolio tailored to customer requirements basis their risk and time horizon.



Seamless onboarding

Fully digital onboarding for residents. Approved by Nuvama.



Dedicated NRI Desk

Given the complexity behind NRI onboarding, we have set up a dedicated desk taking care of everything from onboarding to taxation.



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

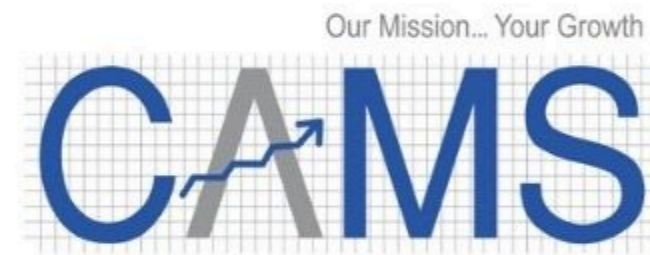
93,072

subscribers on YouTube





Operational Excellence





Thank you!

Talk to Our Experts Now!