Bharat Bhushan

Portfolio Management Services

Partnering on Your Wealth Journey

August 31st, 2025

Navigating your wealth creation journey with prudent, personalised strategies that balance growth, long term value and risk.

Growth

Personalised

Risk

70 Years of Building Wealth Across Generations

Legacy. Expertise. Personalisation.

- **Founded in 1954**, Bharat Bhushan has evolved from a trusted stockbroking house to a full-spectrum financial services group, bringing decades of wisdom to you
- Driven by this legacy our Portfolio Management Services (PMS) bring to life **highly personalised, goal-oriented investment strategies**
- Propelling. multi-generational relationships into a new trajectory of wealth creation with PMS

70+	Years in Industry
30,000+	Clients (HNIs, Trusts, Corporates, Institutions)
₹4,000+	Crores in Mutual Funds AUM
₹40,000+	Crores of Depository Assets

The Problem

Generic investment solutions often fail to consider unique HNI needs of life goals, cash flows & risk profiles thus falling short on performance and peace of mind in dynamic markets

We create customised, risk-aware portfolios designed for long-term objectives.
We curate bespoke investment journeys, not one size fits all products.
Personalised Approach that reflects your unique financial objectives.

Trust Built Over Generations

Through ethics, continuity, and performance

Personalised Approach

That reflects your unique financial journey

End-to-End Expertise

Across stocks, ETFs, mutual funds and InvITs

Risk-Aligned Returns

Focused on sustainable performance, not speculation

Accountability Without Promises

Ensuring commitment, not guarantees of returns

With Bharat Bhushan PMS, your money doesn't just grow — it grows the way you want it to

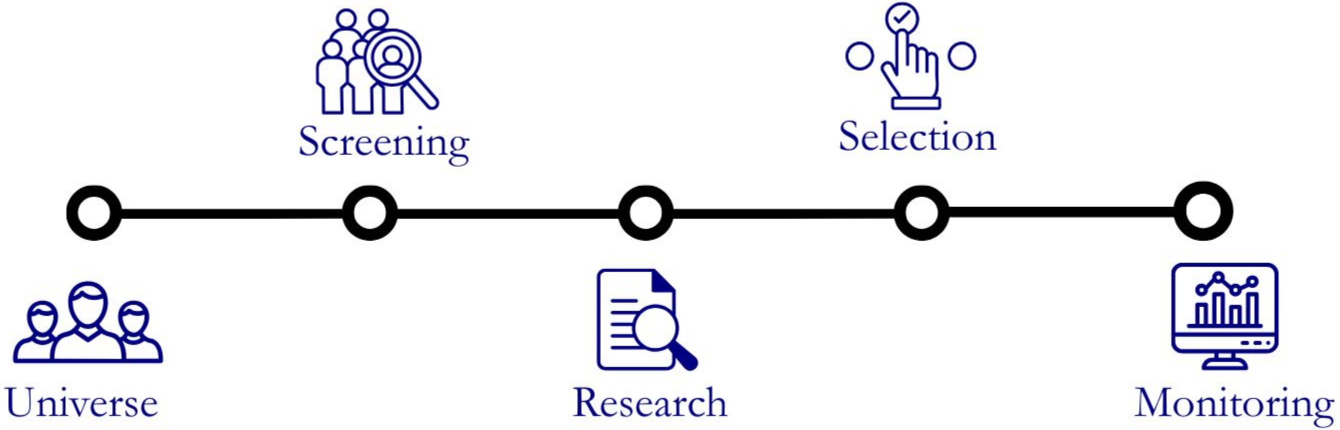
Our Investment Process:

Identifying Opportunities Through Insight and Analysis

Foundation: Picking companies with **credible management, competitive advantages,** and **consistent earnings potential**

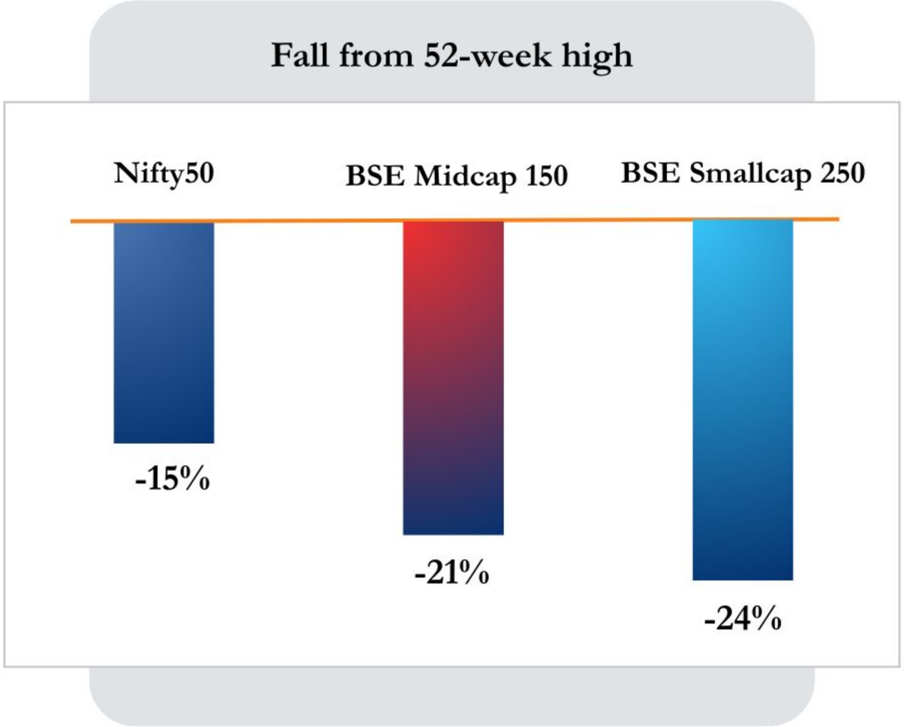
Approach: Primarily ***"bottom-up"*** **–** focusing on fundamental parameters, management quality, business prospects, and competitive edge

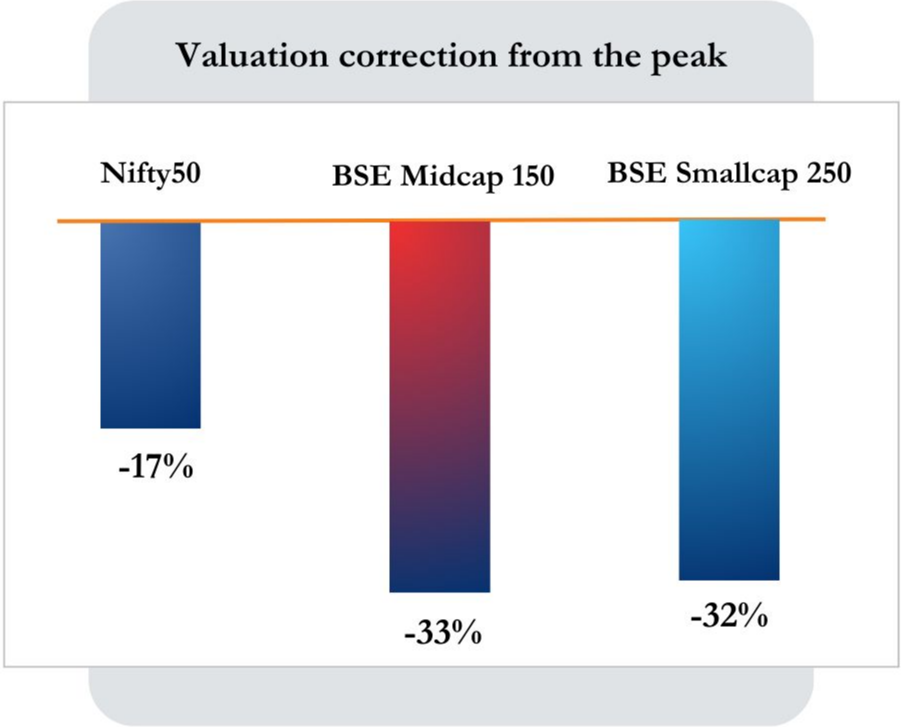
Leveraging professional management, in-house research, and strategic decision-making



Why Now?

Markets have declined





Source: Moneycontrol, Note: Data as on 7 April 2025

70 years of EXCELLENCE

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Market Resilience: A Historical Perspective

End Month	Nifty50 Correction	Consecutive negative monthly returns	Nifty50 Absolute Returns from bottom	
			3Y	5Y
Apr 2001	-18%	3	61%	216%
Sep 2001	-22%	4	88%	292%
May 2002	-10%	3	101%	313%
Nov 2008	-37%	3	76%	120%
Sep 2011	-12%	3	61%	77%
Mar 2020	-29%	3	102%	175%
Jun 2022	-10%	3	-	-
Feb 2025	-14%	5	-	-

In February 2025, markets faced negative returns for 5 consecutive months for the first time since 1996. In the past, the markets have smartly recovered in the medium term.

Source: Moneycontrol, *Above analysis is for information purpose. Past performance may or may not be sustained in future.*

Fundamentals: India's Upward Economic March

Size of Indian Economy	Year	Years to add $1 trillion to the economy
$1 trillion	FY08	60 years
$2 trillion	FY15	7 years
$3 trillion	FY22	7 years
$4 trillion	FY25E	3 years
$5 trillion	**FY27E**	**2 years**
$6 trillion	**FY29E**	**2 years**

How India's economy has expanded over the years

	2012	2017	2022	2025
1	US	US	US	US
2	China	China	China	China
3	Japan	Japan	Japan	Germany
4	Germany	Germany	Germany	**India**
5	France	UK	**India**	Japan
6	UK	**India**	UK	UK
7	Brazil	France	France	France
8	Russia	Brazil	Canada	Canada
9	Italy	Italy	Italy	Italy
10	**India**	Canada	Russia	Russia

Source: IMF 2025

Positive Momentum, Strong Fundamentals & Returning Liquidity

Corporate Earnings Poised for Rebound
Domestic Strength Fueling Profitability

- Growth oriented government
- Capex spending revival
- Rate cuts to boost consumption
- Oil prices moderating

Attracting Foreign Institutional Investment
What will bring FIIs back to Indian shores?

- Stable currency
- Trade deals
- Favourable valuations
- Steady economic growth
- Easing inflation

Investment Strategies Crafted for Your Unique Journey

Micro to Mega 01
Capturing high-growth potential

Blue Chip 02
Investing in quality and consistency

All-Seasons 03
Diversified, long-term core holding

Curated Care 04
Multi-faceted approach with low risk

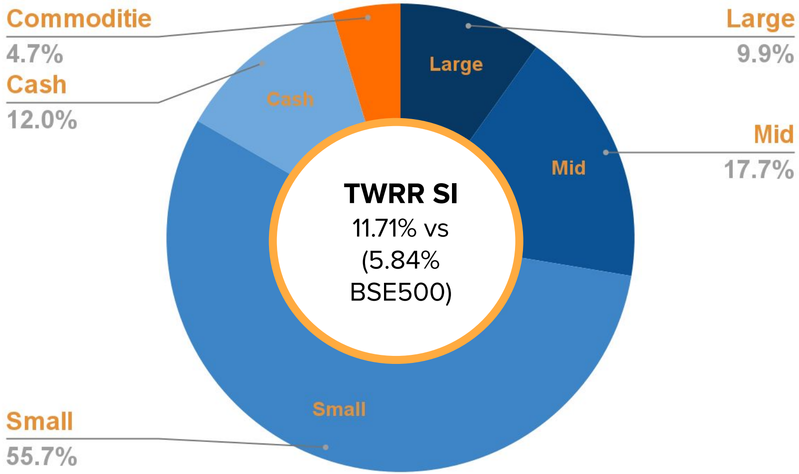
Micro to Mega Identifying Tomorrow's Leaders

Objective
Generate capital appreciation and out performance over benchmark

Focus
Companies with potential to grow significantly in market cap, leveraging market trends.

Style
Active management, flexible and adaptive to market conditions/opportunities.

Exposure
Predominantly mid/small caps, based on growth and momentum (sector/scrip level), tactical adjustments.



Market Cap Wise Holding of Micro to Mega Strategy

Ideal For | Clients seeking higher growth, comfortable with higher volatility associated with smaller caps

Top 10 Holding of Micro to Mega Strategy

S no.	Script Name	% Total on Nav
1	VMM	4.71
2	WAAREENER	4.63
3	POCL	4.54
4	SILVERBEES	4.07
5	GMDC	4.07
6	WENDT	4.0
7	TRANSRAIL	3.79
8	OLA ELECTRIC	3.77
9	NAVIN FLUORINE	3.60
10	TRAVEL FOOD	3.25

Industry Wise Holding of Micro to Mega Strategy

S no.	Industry	% Total on Nav
1	Cash	12.0
2	Travel	8.89
3	Heavy Electricals	6.30
4	Specialty Chemicals	5.98
5	Other Electrical Equipment	5.92
6	Public Sector Banks	5.65
7	Diversified Retail	4.71
8	Pharmaceuticals	4.62
9	Diversified Metals	4.54
10	Automobiles	4.18

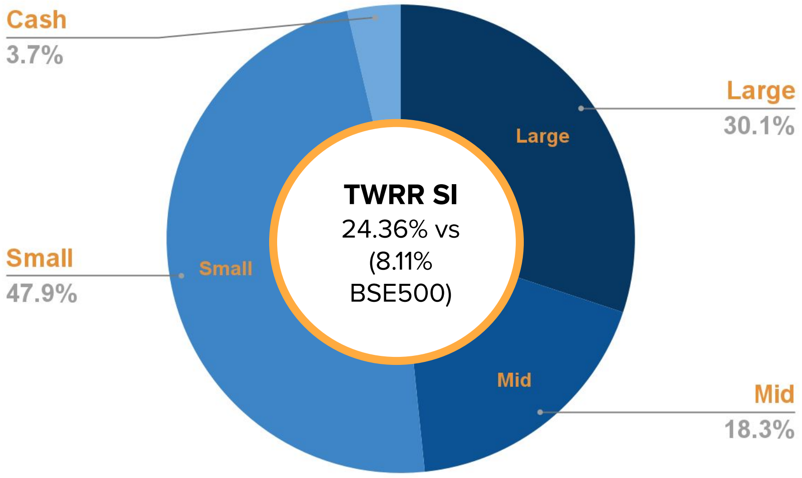
Blue Chip Investing in Enduring Quality

Objective
Long-term wealth creation, investment in quality businesses

Focus
Companies with quality management, consistent profitability (or potential), strong competitive edge

Style
Bottom-up selection, moderate diversification, awareness of sector cycles and value opportunities

Exposure
Focus on established companies, potentially across market caps but leaning towards quality large/mid-caps



Market Cap Wise Holding of Blue Chip Strategy

Ideal For | Clients seeking steady, long-term growth with moderate risk

Top 10 Holding of Bluechip Strategy

S no.	Script Name	% Total on Nav
1	HINDALCO	13.27
2	LICHSGFIN	9.21
3	UPL	8.73
4	JUSTDIAL	7.97
5	CIPLA	6.08
6	ICIL	5.96
7	J&K BANK	5.42
8	TATA CHEMICAL	5.19
9	TVSSCS	4.79
10	VTL	4.51

Industry Wise Holding of Bluechip Strategy

S no.	Industry	% Total on Nav
1	Pharmaceuticals	20.13
2	Aluminium	13.27
3	Textiles	12.93
4	Housing Finance	9.21
5	Logistics	8.82
6	Pesticides	8.73
7	Catalogue Retail	7.97
8	Private Sector Banks	5.42
9	Commodity Chemicals	5.19
10	Cash	3.69

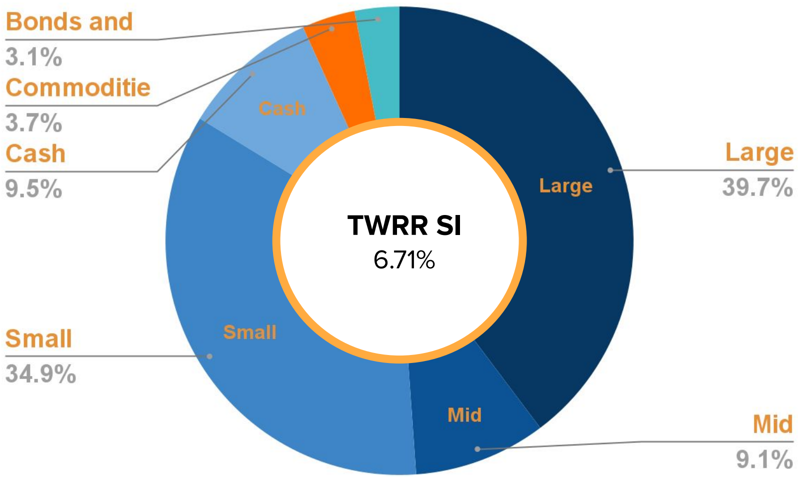
BB All-Seasons Building a Resilient Core Portfolio

Objective — Tailor-made portfolios with appropriate asset allocation

Focus — Strong sectors and individual investment propositions across market caps and industries

Style — Buy and Hold, backed by research, concentrated sector bets based on conviction,

Exposure — Diversified across market capitalizations and industries



Market Cap Wise Holding of All Seasons Strategy

Ideal For | Clients seeking a core, diversified equity allocation for long-term compounding

Top 10 Holding of All Seasons Strategy

S no.	Script Name	% Total on Nav
1	ICICI BANK	4.09
2	WAAREEENER	3.24
3	JUNIORBEES	3.22
4	NIFTYBEES	2.99
5	POCL	2.78
6	SILVERBEES	2.53
7	HDFC BANK	2.45
8	NAVIN FLUORINE	2.40
9	GMDC	2.40
10	WENDT	2.20

Industry Wise Holding of All Seasons Strategy

S no.	Industry	% Total on Nav
1	ETFs and Mutual Funds	15.94
2	Cash	9.50
3	Private Sector Banks	7.68
4	Travel	4.92
5	Specialty Chemicals	4.20
6	Other Electrical Equipment	3.90
7	Heavy Electricals	3.50
8	Diversified Metals	3.0
9	Pharmaceuticals	2.85
10	Automobiles	2.78

70 years of EXCELLENCE

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Curated Care Multi-faceted approach with low risk

Objective

The primary objective of the Scheme is to generate capital appreciation primarily from a portfolio that is invested in Exchange Traded Funds (ETF's) like Broad Market Indices, Sectoral Indices and Strategy Indices & Mutual Fund Schemes (MF's).

Focus

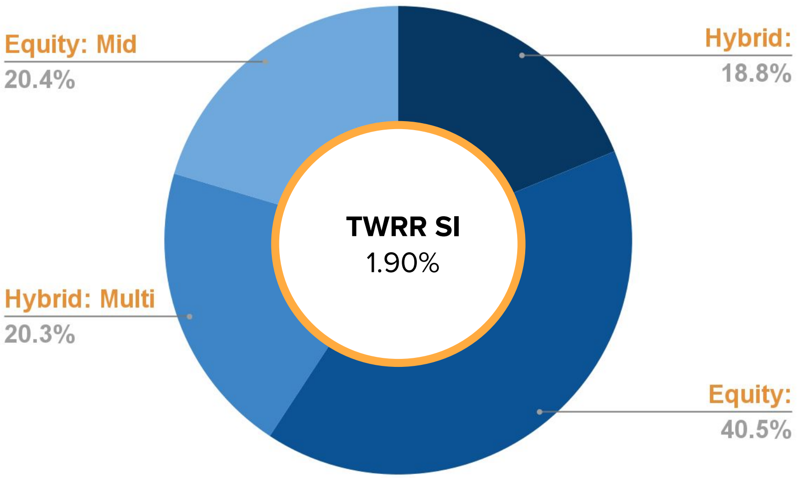
Efficient methodologies to build your portfolio, without having to select individual stocks

Style

It seeks to achieve capital appreciation through a mix of strategic and tactical allocations across ETF's as well as MF's. The strategic allocation determines its long-term allocation while the tactical allocation uses a combination of economic, valuation and momentum/sentiment factors.

Exposure

Clients seeking wide market exposure with low volatility



Market Cap Wise Holding of All Seasons Strategy

Ideal For | Clients seeking wide market exposure with low volatility

Protecting and Growing Your Capital

Oversight

- Goal-risk alignment
- Disciplined framework

Suitablilty

- Aligned to client goals
- Matches risk profile

Risk Mangement

Quality

- Strong business moat
- Credible management

Balance

- Diversified holdings
- Risk-growth mix

Guided by Decades of Market Wisdom: Promoters

Vijay Bhushan

Mr. Vijay Bhushan is a veteran capital market expert with a vast experience of over 4 decades. He was elected as the President of the DSE for 2001-2002, and in 2002, he was elected as Chairman of Federation of Indian Stock Exchanges representing 20 Stock Exchanges from 2002 to 2004. Subsequently ANMI elected him as National President for the financial year 2019-20

Nisha Ahuja

Mrs. Nisha Ahuja is an active Partner and Director in all associated companies under the Bharat Bhushan umbrella which are associated in the share market including its divisions like NSE, BSE, NSDL etc. since 1984. She is responsible for developing and expanding the retail, corporate and institutional client base for the last 4 decades

Guided by Decades of Market Wisdom: Key Management Team

Ajay Khandelwal

,Mr. Ajay Khandelwal, MBA, B Sc (Hons), is a richly experienced, veteran- professional belonging to the Indian Capital Markets. Currently he is the Principal Officer of PMS at BBETL. In the past 26 years, he has occupied top/senior level positions with leading Indian Capital Market intermediaries as Fund Manager and Research Analyst.

Rajesh Chaudhary

Mr. Rajesh Chaudhary has over 30 years of experience in sales & distribution of financial products, product development and marketing of investment offerings. Rajesh holds a Masters in Management Studies in Finance, CISI - Level 3 Certificate in Wealth & Investment Management, NISM Series X-A Investment Advisor Level 1 and NISM Series X-B Investment Advisor Level 2

Madhav Bharat Bhushan

Mr. Madhav Bharat Bhushan joined Bharat Bhushan in 2018, although he's been an active investor for almost 2 decades. He holds a Bachelor's degree in Management Studies and Finance from University of Delhi and has done his Master's in Management Studies from Fuqua School of Business, Duke University, USA. He is a certified Portfolio Manager, Research Analyst and Mutual Fund Distributor.

Salient Features

Fund Type	SEBI Registered PMS (INP000009162)
Fund Tenure	Open Ended
Structure	Discretionary PMS
Minimum Investment	INR 50 Lakhs
Exit Load	1% for redemption before 365 days
Custodian and Fund Accountant	Orbis Financial Corporation Limited
Stock Broker	Bharat Bhushan Equity Traders Limited
Depository	NSDL
Fee Structure	Fixed Fees, Performance Fees or Hybrid

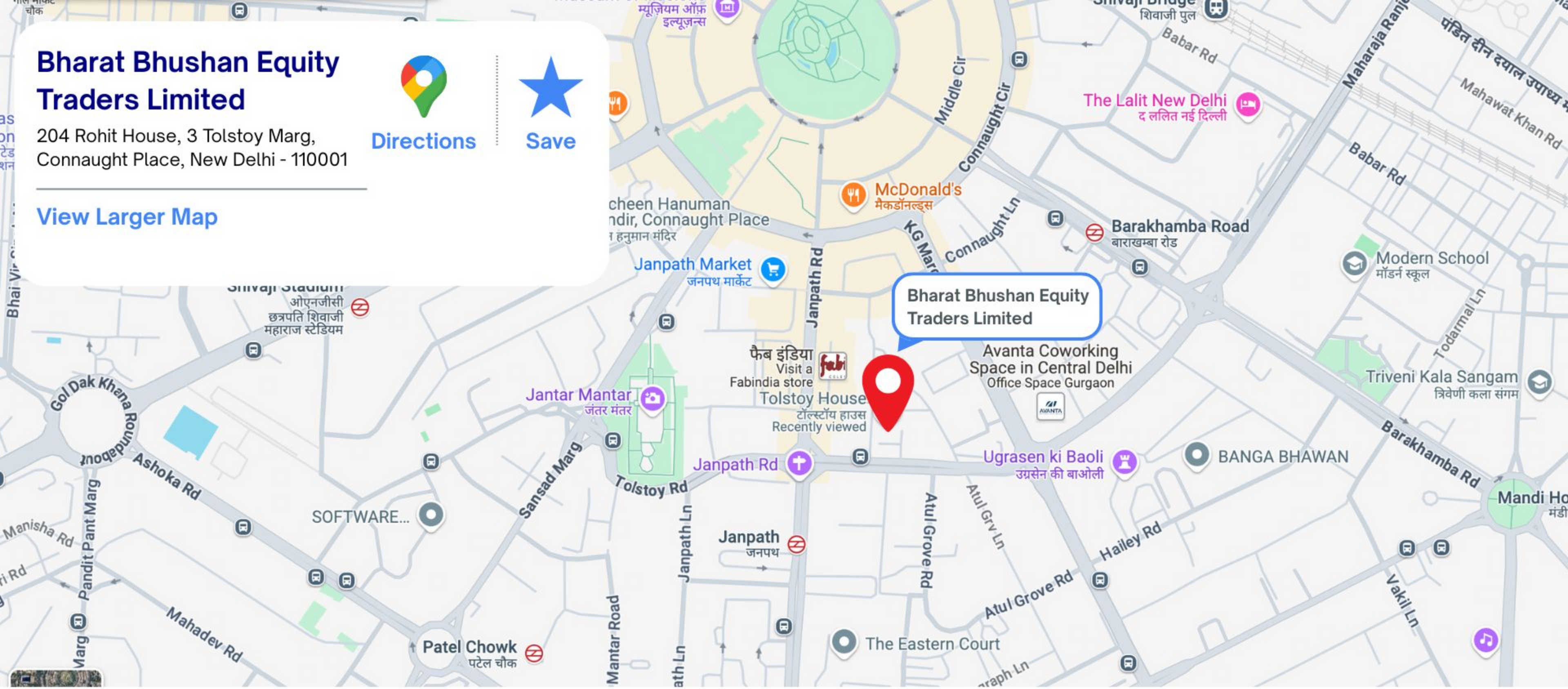
Risk Factors and Disclaimer

Risk arising from the investment objective, investment approach and asset allocation: Equities as an asset class carry a higher risk in comparison to debt. While risk cannot be totally eliminated, it can be mitigated through a well-designed Investment Approach. Bharat Bhushan Equity Traders Limited Portfolios seek to mitigate risk and deliver superior returns through research-based investing. However, this objective may not be fully achieved due to various reasons such as unfavorable market movements, misjudgment by portfolio manager, adverse political or economic developments etc. The PMS is run with an objective to achieve reasonable returns consistently. Given this background the investor investing in the PMS faces the following risks:

I. Political, economic and / or related risks The Asset Value of the portfolio and the liquidity of the shares may be affected by changes in government policy, taxation, interest rates, social and religious instability and political, economic or other developments in or affecting India.
II. Industry risk The value of shares of companies in a particular industry may be affected due to factors affecting the industry like changes in government policy on duties, FDI or a foreign country, which is a big market for the industry, may impose restrictions on import etc.
III. The Indian Securities Market The Indian stock markets in the past experienced substantial price volatility and no assurance can be given that such volatility will not occur in future. Actual market trend may be in variance with anticipated trends hence, the decisions of the Portfolio Manager may not be always profitable.
IV. Liquidity Risk Some stocks that the investor might be invested in might not be highly liquid. Though it will be the PMS service provider's endeavor to restrict investments in less liquid stocks to a lower limit, there is an exposure of liquidity risk to the investor.

For more details, please refer to the Disclosure Document available at Disclosure Document - BHARAT BHUSHAN.

*As per SEBI circular SEBI/HO/IMD/IMD-PoD-2/P/ CIR/2022/172 dated December 16, 2022, the comparison of the relative performance of the investment approach with other portfolio managers is available at APMI India - Compare Investment Approaches



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