

FORM C

**SECURITIES AND EXCHANGE BOARD OF INDIA
(PORTFOLIO MANAGERS) REGULATIONS, 1993**

(Regulation 14)

PORTFOLIO MANAGER

TRUSTLINE HOLDINGS PVT. LTD
6/13, Equinox Building, 3rd Floor, Eastern Wing,
North Avenue, Kesava Perumalpuram,
R.A. Puram ,
Chennai – 600028

We confirm that:

- i) The Disclosure Document forwarded to the Board is in accordance with the SEBI (Portfolio Managers) Regulations, 1993 and the guidelines and directives issued by the Board from time to time;
- ii) The disclosures made in the document are true, fair and adequate to enable the investors to make a well-informed decision regarding entrusting the management of the portfolio to us / investment in the Portfolio Management Scheme;
- iii) The Disclosure Document has been duly certified on 21.07.2025 by an independent chartered accountant whose details are given below:

C.G. Ramesh Babu,
M.No.204013
New - 36, Basement,
4th main Road, Gandhi Nagar,
Adyar, Chennai - 600020
Ph - 044 - 42117905 ,

Date : 21.07.2025

Place : Chennai

Signature of the Principal Officer :

Name of the Principal Officer

: N. Arunagiri

Address of the Principal Officer

: No.5 1, T2, Land Marvel Apts,
4th Main Road, R.A.Puram,
Chennai - 600028.
Tel : 044-42083877

TrustLine

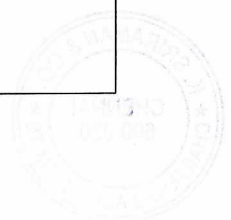
Disclosure Document

of

Portfolio Management Services

Offered by

TrustLine Holdings Pvt Ltd



21/07/2025

TRUSTLINE HOLDINGS PVT. LTD.
CIN:U74140TN2004PTC052809

SEBI Registration No : INP000002254
Unique id under MAPIN : 100284547

DISCLOSURE DOCUMENT FOR PORTFOLIO MANAGEMENT

- This disclosure document has been filed with SEBI along with the certificates in the prescribed format as per the terms of Regulation 14 of the SEBI (Portfolio Managers) regulations 1993 & Regulation 22 of SEBI (Portfolio Managers) Regulations, 2020 and subsequent amendments to the regulations till date.
- The purpose of this document is to provide essential information about the portfolio management services of TrustLine Holdings Pvt. Ltd, in a manner to facilitate investors to make informed decision while evaluating TrustLine for managing their portfolio.
- The necessary information about the Portfolio Manager required by an investor before investing is given herein and the investor is advised to retain this document for future reference.
- All the intermediaries involved in this scheme are registered with SEBI as on the date of this document.
- **Details of the Principal Officer:**

Name : Mr. Arunagiri N
Address : No.51, T2, Land Marvel Apts
4th Main Road, R.A. Puram
Chennai – 600028
Telephone Number : 044 – 42083877
E-mail ID : arun.giri@trustlineindia.com



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1. Disclaimer Clause

The particulars of the schemes have been prepared in accordance with the Securities and Exchange Board of India (Portfolio Managers) Regulations 1993 & Securities and Exchange Board of India (Portfolio Managers) Regulations 2020, as amended till date and filed with Securities and Exchange Board of India (SEBI). The disclosure document has neither been approved nor disapproved by SEBI nor has SEBI certified the accuracy or adequacy of the contents of the Document. Performance related data provided in this document is not verified by SEBI.

2. Definitions

- Portfolio Manager: TrustLine Holdings Pvt. Ltd. is hereafter referred to as the Portfolio Manager.
- Investors: Individuals, Companies, HUF, OCBs and NRIs who desire to join the PMS Scheme of TrustLine Holdings Pvt. Ltd. will be referred to as Investors.
- Discretionary Portfolio Management: The Portfolio Manager has the absolute discretion to make all the investment, reinvestment and other decisions relating to the management of the portfolio.
- Abbreviations Used has been tabled below for reference

SEBI	The Board established under the Securities and Exchange Board Of India Act, 1992
RBI	Reserve Bank of India
PMS	Portfolio Management Services.
NAV	Net Asset value means the sum total of the current value of the securities, cash, bank balance and debtors less creditors and PMS fees.
NRI	Non-Resident Indian
HUF	Hindu Undivided Family

3. Description

(I) History, Present Business and Background of the Portfolio Manager:

TrustLine Holdings Pvt Ltd, incorporated in March 2004, is a leading Chennai based Equity Research and Asset Management Firm Financial Research is the core activity of TrustLine. The company tracks and studies over 950+ businesses in the small and medium Cap sector as part of its investment research. The company took the major initiative of obtaining SEBI registration for Portfolio Management Services in April 07 and availed the registration vide Reg. NO: **INP000002254** in July 07. As part of this business the company undertook major investments in the core areas of operations such as research and client investment management by IT enabling these functions. These investments underscore our strong commitment to grow this portfolio management services business in a focused and dedicated manner. We believe that specialization often produces very good business economics and builds durable competitive advantage. At TrustLine, Asset Management is our specialization and we will continue to focus on this space to grow our business. From this perspective we are a unique organization that is only into Asset Management with no other intermediary business like broking or any other related services. This sets us apart from competition and gives us a unique competitive advantage.



(II) Promoters of the Portfolio Manager, Directors and their Background:

1. Mr. Arunagiri .N, Director (Principal Officer) DIN: 00934257

Mr. Arunagiri, (Passport No.K1053723) , a resident Indian National is the promoter-director cum Principal Officer. Arun is an Engg Graduate from REC, Trichy with additional qualification in “Business Finance and Financial Analysis” from ICFAI. He has to his credit a background of rich Industry experience spanning over 36+ years. Significant part of his career was with one of the most admired IT services co in India. Here he held various senior positions across diverse functions. He brings with him an enviable track record in Equity and Financial Research.

2. Mr. Ulaganathan. N, Director (Domain Consultant) DIN: 02739216

Mr. Ulaganathan, (Passport No.K8801935), a resident Indian National is the co-founder cum domain consultant. Nathan is a post-graduate in Engg from IIT, Chennai with over 33 + years of Industry experience. He brings with him required domain skills for certain sectors like IT (Process Control), Petrochemicals, Industry Automation, Engineering, Oil & Gas and other related sectors. Company actively seeks his guidance and his consulting inputs with respect to above sectors as part of investment research.

3. Mr. Vijay Kumar. S (Research Consultant)

Mr. Vijay Kumar, a resident Indian National is a significant minority shareholder in the Company. Vijay is a Post-Graduate Diploma in Management (MBA) and an Engg. Graduate with over 30+ years of Industry experience. Significant part of his career was with Dun & Bradstreet where he gained rich experience in security analysis and equity markets. He also brings in rich experience in Business Development from his tenure in a leading Telecom Service Provider in India.

(III) Group Companies/Firms:

The Promoters of TrustLine Holdings Pvt Ltd own a LLP in the name and style of “TRUSTLINE ADVISORS LLP” to act as Investment Managers for Alternate Investment Funds.

(IV) Details of Services Offered:

The Portfolio Manager offers only Discretionary Portfolio Management Services currently.



4. Penalties, Litigations, Proceedings etc.

Penalties, pending Litigation or Proceedings, findings of Inspection or Investigations for which action may have been taken or initiated by any regulatory authority.

(i) Cases of penalties imposed by SEBI or the directions issued by SEBI Act or Rules or Regulations made there under.	None
(ii) The nature of the penalty/direction	Not applicable
(iii) Penalties imposed for any economic offence and/ or for violation of any securities laws	None
(iv) Any pending material litigation/legal proceedings against the Portfolio Manager/Key Personnel with separate disclosure regarding pending criminal cases, if any.	None
(v) Any deficiency in the systems and operations of the Portfolio Manager observed by the Board or any regulatory agency.	None
(vi) Any enquiry/adjudication proceedings initiated by the Board against the Portfolio Manager or its Directors, Principal Officer or Employee or any person directly or indirectly connected with the Portfolio Manager or its Directors, Principal Officer or Employee, under the Act or Rules or Regulations made there under.	There is final order dated 25.01.2024 from the Board against two individuals for the trading violations in their individual trading accounts. Though this order has nothing to do with our company, since it's related to our employees (who have already been terminated from service), we disclose this information here as a part of our endeavor to follow the right governance practice.

5. Services Offered

Discretionary Portfolio Management

This service provides discretionary portfolio management to clients. The key objective of this service is to grow the investor's capital at an above-average long-term return through our unique Research and Margin of Safety based long-term investment approach. Any Individual, NRI and Corporate can join PMS with a minimum initial investment of **Rupees Fifty Lakhs**. We have currently two investment schemes details of which is given in the Annexure I.

PMS Objective/Policy

- Portfolio may comprise of shares, bonds, cash, in accordance with an agreed strategy between the Portfolio Manager and client.
- The Portfolio Manager has absolute discretion to make investment decisions on the client's behalf.
- Potential for long-term capital growth thro focus on Margin-Of-Safety.
- Ensures efficient management and swift reaction as circumstances dictate.
- Quarterly performance reports and Monthly transaction reports.



The investments under the Portfolio Management Services (PMS) are made on behalf of the investors. The Portfolio Manager maintains a common pool account for handling the funds of the investors, in the case of resident accounts. For this purpose, the Portfolio Manager has opened a common bank account styled "TrustLine Holdings Pvt. Ltd. - A/c PMS" (operated by custodian). However listed securities will be held in client's DMAT account (non-pool operation). For this purpose, separate DMAT accounts will be opened in the name of the investors, which will be operated by the Portfolio Manager (via custodian) duly authorized by investors through a Power of Attorney.

Client On-boarding:

Clients will have the option to come through either direct or indirect on-boarding (through distribution/channel partner/referral etc). **Direct on-boarding is the default option.**

6. Portfolio Risks

- The Portfolio Management Scheme will be implemented strictly in accordance with Securities and Exchange Board of India (Portfolio Managers) Rules 1993 and amendments there to. Investors should familiarize themselves with these regulations.
- Securities investments are subject to market risks and the NAV of the scheme may go up and go down depending upon the factors affecting the securities market. There can be no assurance or guarantee that the objectives of the scheme will be achieved.
- The past performance of the previous scheme, sponsor or its group affiliates is not indicative of and does not guarantee future performance of the scheme. The Portfolio Manager does not give any assurance or guarantee that the objectives of the scheme will be achieved as investment in equity market is subject to market risks.
- The achievement of the objective of the scheme is subject to the macro and micro economic factors affecting the capital markets and the rules and regulations that may be enacted to govern the various sectors and industries.
- The normal risk of volatility and loss of capital applicable to concentration of investment in one category of security in one sector or industry is applicable to the investments made under PMS.
- The Portfolio Manager has started the PMS activities from the month of Sep. 2007.

7. Grievances Redressal and Dispute Settlement Mechanism:

The Relationship Manager is the interface between the Portfolio Manager and the Client. An investor/client shall first take up his/her/their grievance by lodging a complaint directly with the Portfolio Manager. <https://trustlineindia.com/grievance>

In case the Client is not satisfied with the redressal by the Portfolio Manager, the Client may raise its grievance/complaint on SEBI's web based complaints redressal system (SCORES), vide <http://scores.sebi.gov.in>

If the client is still not satisfied with the outcome of its grievance/complaint on the SCORES platform, the Client may approach the Online Dispute Resolution mechanism on <https://smartodr.in/login>, for seeking resolution in accordance with the framework specified by SEBI vide its Master Circular for Online Dispute Resolution bearing no. **SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 dated Dec 28, 2023**

The Portfolio Manager may also initiate dispute resolution through the ODR Portal after having given due notice of at least 15 calendar days to the investor/client for resolution of the dispute which has not been satisfactorily resolved with them.



8. Client Profile

Our client base is predominantly from the IT sector. We believe that we have a natural advantage from our promoter's rich experience in the IT industry in terms of strong network of senior professionals in that sector that we can tap into for building our client base. Over the years, we have built a very strong client following of senior management professionals from leading organizations in our PMS business. Today, our client base has grown to over 622+ and figures CEOs, CFOs, Vice-Presidents from globally admired organizations. This gives us a unique positioning and durable competitive edge.

9. Custodian

AXIS BANK LIMITED
Custodial Services
2nd Floor, The Ruby,
Senapati Bapat Marg, Dadar West
Mumbai – 400 028

10. Financial Performance of the Portfolio Manager

(A) Abstract of Profit and Loss A/c for the Year ended 31/03/2025 and for the last three Financial Years:

PARTICULARS	FY 2021-22 [Audited]	FY 2022-23 [Audited]	FY 2023-24 [Audited]	FY 2024-25 [Audited]
INCOME:-				
Portfolio Management Fee	98,014,313	54,999,824	137,885,172	126,437,434
Net Gain on Sale of Investments	37,999,703	(7,663,095)	28,383,410	25,479,241
Dividends & Other Income	1,939,988	9,386,843	4,982,084	8,862,792
Miscellaneous Income	1,338,358	976,720	1,498,005	
Total Income	139,292,362	57,700,292	172,748,671	160,779,467
EXPENDITURE:-				
Administrative & Selling Expenses	32,642,331	32,683,166	44,183,940	49,828,239
Profit Before Depreciation and Taxation	106,650,031	25,017,126	128,591,377	110,951,228
Less: Depreciation	156,201	149,866	299,168	1,454,578
Profit After Depreciation	106,493,830	24,867,260	128,265,565	109,496,650
Less: Provision for Tax	19,477,500	9,486,809	29,913,593	25,536,675
FBT Payable	-	-	-	-
Deferred Tax Liability / (Asset)	5,220	14,460	122,340	(49,544)
Extra Ordinary Item Income/(Expenses)				
Interim Dividend Paid	-	-	-	-
Profit Carried to Balance Sheet	87,011,110	15,365,992	98,229,632	84,009,519



(A) Balance Sheet as at 31/03/2025 and for the last three Financial Years:

PARTICULARS	FY 2021-22 As on 31.03.2022 [Audited]	FY 2022-23 As on 31.03.2023 [Audited]	FY 2023-24 As on 31.03.2024 [Audited]	FY 2024-25 As on 31.03.2025 [Audited]
SOURCES OF FUNDS:-				
<u>SHAREHOLDERS FUNDS:</u>				
Equity Share Capital	1,281,950	1,285,410	1,287,970	1,290,260
Reserves & Surplus	317,902,130	334,581,840	434,337,216	519,857,884
Deferred Tax Liability	-	-	80,083	30,539
<u>BORROWED FUNDS:</u>				
Secured Loan	-	-	2,515,602	2,089,967
TOTAL	319,184,080	335,867,250	438,220,871	523,268,650
APPLICATION OF FUNDS:-				
<u>FIXED ASSETS:</u>				
Net Block	614,360	805,571	5,292,874	4343,444
Goodwill	62,390	62,390	62,390	62,390
<u>INVESTMENTS:</u>	316,737,081	335,690,990	427,136,885	517,544,279
<u>CURRENT ASSETS:</u>				
Cash & Bank Balances	261,850	307,587	197,411	560,368
Advances Deposits/NCA	17,114,489	1,251,183	11,218,536	1,138,189
Sundry Debtors/Receivables	1,031,207	153,677	690,404	64,078
Other Current Assets	577,946	10,254,885	31,751,406	26,828,375
Sub Total	336,399,323	348,526,283	476,349,906	550,541,123
Less : Current Liabilities	17,271,960	12,701,290	38,129,035	27,272,473
Sub Total	319,127,363	335,824,993	438,220,871	523,268,650
Deferred Tax Asset	56,717	42,257	-	-
TOTAL	319,184,080	335,867,250	438,220,871	523,268,650



11. Client Representation

The Portfolio Manager has commenced operations w.e.f Sep. 2007.

Details of Clients are as below:

Category of Clients	31-Mar-2025		31-Mar-2024		31-Mar-2023		31-Mar-2022	
	No. of clients	Funds Managed (Rs. Cr.)	No. of clients	Funds Managed (Rs. Cr.)	No. of clients	Funds Managed (Rs. Cr.)	No. of clients	Funds Managed (Rs. Cr.)
Individual-Resident	557	641.34	531	743.35	476	496	435	452.39
Non Resident Indian	57	72.46	48	67.03	45	46.18	43	42.68
Non Individuals	8	14.05	8	18.64	9	12.91	9	11.00
Total	622	727.86	587	829.02	530	555.09	487	506.07

12. Related Party Transactions

The following are the funds of related parties that are managed by TrustLine Holdings Pvt. Ltd. under PMS Scheme.

Sl. No	Client Name	AUM as on 30 th June 2025 [in INR]
1	MRS. SOMASUNDARI N.A.	7,31,79,328
2	MR. BAGAVATHYAPPAN S.	75,06,277
3	MRS. KRISHNAVENI NATARAJAN	2,68,19,018
4	MRS. SHUNMUGAM B.	3,05,90,733
5	MRS. GOMATHI ULAGANATHAN	1,04,00,721
6	MR. NALLASIVAM N.	1,18,75,059
7	MR. THIRUGNANASAMBANDAM S	87,86,017
8	MR. CHOCKALINGAM NAINAR	1,72,06,682
9	MRS. ANURADHA PAZHANITHAYAPPAN	1,10,74,950
10	MRS. VEENA THANGAMANI	57,21,074
Total		203,159,859

Trustline Holdings Pvt Ltd has contributed INR.409.65 Lakhs towards the sponsor commitment in M/s.TrustLine Deep Alpha AIF, a SEBI registered Category III Alternative Investment Fund, till 31st March 2024. After partial distribution received during the FYE25, the o/s contribution as per books as on 31st March 2025 is INR.3,03,41,189/- [NAV as on 31st March 2025 is INR.7,07,35,799/-]

Trustline Holdings Pvt Ltd has made INR.10.00 Crores commitment towards contribution in M/s.TrustLine Deep Alpha AIF II, a SEBI registered Category III Alternative Investment Fund.



13. Portfolio Management performance of the Portfolio Manager

Cumulative performance-returns on TWRR basis (Time-Weighted-Rate-of>Returns) of Intrinsic (Value Fund) & Intrinsic Floater Fund (Arbitrage) are tabulated hereunder:

Performance Data (as on 30 th June 2025)		TWRR Return (%)								
		1 Month	3 Months	6 Months	1 Year	2 Year	3 Year	4 Year	5 Year	Since Inception
Equity	Intrinsic - Value Fund (TWRR Unitised)	4.92	21.95	(2.55)	(1.93)	14.21	22.35	17.09	32.48	16.91
Equity	S&P BSE 500 (TRI)	3.68	10.77	5.91	5.12	20.53	21.67	16.04	24.02	12.36
Hybrid	Intrinsic Floater Fund - Arbitrage (TWRR Unitised)	1.61	7.13	4.60	6.14	11.95	14.27	11.96	16.37	11.15
Hybrid	NIFTY 50 Hybrid Composite Debt 50-50 Index	1.41	5.59	6.78	8.48	12.60	13.61	10.51	13.87	11.48

Note 1: The above returns are Net of all expenses including the Performance Fee expenses. Performance data provided above are not verified by SEBI.

Note 2: Inception date for Intrinsic (Value Fund) is 01-09-2007 & Inception date for Intrinsic Floater (Arbitrage Fund) is 01-07-2012

14. Nature of Expenses

PMS FEE

Fixed Fee: Not exceeding 3% per annum of the Daily Average Portfolio Value. This is payable on a quarterly basis at the end of each financial quarter.

Performance Fee: Not exceeding 25% of the profits in excess of hurdle rate of minimum 8%. This is payable at the end of every client year. Performance fee is computed applying high-water-mark principles. For the purpose of computing returns in the subsequent year, value of the portfolio at the beginning of the year would be value of the portfolio before charging of the performance fees previous year.

Portfolio Manager Website provides a fee calculation tool that highlights various fee options with multi-year fee calculations & also incorporates the high watermark principle, wherever applicable.

Exit Load: In case client portfolio is redeemed in part or full, the exit load charged shall be as under:

Intrinsic Value Fund: Before two years of investment, maximum of 2% of the amount redeemed.

Intrinsic Floater Fund: Before one year of investment, maximum of 1% of the amount redeemed.



OTHER EXPENSES

No upfront fees shall be charged by the Portfolio Managers, either directly or indirectly, to the clients.

No charges except statutory charges shall be levied, at the time of on-boarding of clients directly.

Brokerage on buying/selling, depository charges, legal charges, custodial and other transaction related expenses would be charged at actuals.

Operating expenses excluding brokerage, over and above the fees charged for Portfolio Management Service, shall not exceed 0.50% per annum of the client's average daily Assets under Management (AUM).

15. Taxation

Income Tax: Under the portfolio management scheme, responsibility of the income tax payment on the income earned from PMS activities is on the investors. However the Portfolio Manager will provide adequate statements required for the accounting purpose.

Securities Transaction Tax: Securities Transaction Tax (STT) at the applicable rate on delivery-based trade in equity shares or units of an equity oriented fund entered into a recognized stock exchange from the 1st of June 2005. STT is to be equally split between the buyer and the seller. STT paid is eligible for rebate U/S 88E of the Income Tax Act, subject to such conditions prescribed therein.

16. Accounting Policies

Value of shares brought in, if any, for PMS activity or taken out of the activity, if any, are taken at the rate quoted at Bombay Stock Exchange/National Stock Exchange on the day of the transaction.

Profit or loss on sale of securities is calculated on the "First-In-First-Out" method.

The investments under the Portfolio Management Services (PMS) are made on behalf of the investors. The Portfolio Manager maintains a common pool account for handling the funds of the investors. For this purpose, the Portfolio Manager has opened a common bank account styled "TrustLine Holdings Pvt. Ltd. - A/c PMS" (operated by custodian). However listed securities will be held in client's DMAT account (non-pool operation). For this purpose, separate DMAT accounts will be opened in the name of the investors, which will be operated by the Portfolio Manager (via custodian) duly authorized by investors through a Power of Attorney.

17. Audit Observations

There are no Audit observations in the last three years.

18. Investor Services

Name, address and telephone number of the investor relations officer

Mrs. N.A.Somasundari
Compliance Officer
TrustLine Holdings Pvt. Ltd.,
6/13, Equinox Building, 3rd Floor, Eastern Wing,
North Avenue, Kesava Perumalpuram, R.A.Puram,
Chennai – 600 028
Ph – 044 – 42083877



19. Conflict of Interest

The portfolio manager has conflict of interest under following sources as listed below:

1. Proprietary Investments
2. Related Party Transactions
3. Sponsor for TrustLine Deep Alpha AIF [Alternate Investment Fund]
4. Associate concern, M/s TrustLine Advisors LLP, is the Investment Manager for TrustLine Deep Alpha AIF

The portfolio manager shall ensure fair treatment to all his customers while providing unbiased services and render high standards of service and ensure that he shall not put his Interest above those of his Clients.

The company hereby confirms that neither the company nor its key managerial personnel have any kind of Interest in any other businesses, except the group Company/Firm mentioned in para 3(III) above.

Details of Investments in the securities of Related Parties/Associates of Portfolio Manager:

The details of related party transactions are listed out in detail in Para 11 above. Besides, the details of investments of clients' funds by the portfolio manager in the securities of its related parties or associates are given in table here below:

Sr.No	Investment Approach, if any	Name of the associate/related party	Investment amount (Cost of investment) as on last day of the previous calendar quarter (INR in crores)	Value of investments as on last day of the previous calendar quarter (INR in crores)	Percentage of total AUM as on last day of the previous calendar quarter
1	NIL	NIL	NIL	NIL	NIL

Note: Portfolio Managers shall update any material changes in the above information in the Disclosure Document and uploaded on the company website within 7 days.

for TrustLine Holdings Pvt. Ltd.

Arunagiri . N
Managing Director

for TrustLine Holdings Pvt. Ltd.

Ulaganathan . N
Director



Annexure-I

Annexure to point 5 : Details of the various Investment plans offered by TRUSTLINE

Investment Plan	<i>Intrinsic Value Fund</i>	<i>Intrinsic Floater Fund</i>
Investment Objective	Aims to generate capital appreciation by investing in a concentrated basket of stocks from the universe of small and mid cap space to earn superior risk-adjusted returns.	Aims to provide the Investor with returns through a primary focus on event-driven low risk arbitrage opportunities. Corporate events include only already announced and confirmed events.
Investment Style	Bottom up identification of undervalued stocks from small and medium cap using fundamental analysis. Invest in high growth companies with high incremental return on equity and generating sustained free cash flows over forecast period resulting in value appreciation.	Stocks selected from the universe of event-driven / corporate action based opportunities (e.g. stocks of companies undergoing corporate actions such as delisting, demerger, buy-back, open-offer, right issues etc).
Client Profile	Targeted at experienced clients seeking capital appreciation despite the risk of poor diversification. Must be willing and able to assume high volatility in the portfolio.	Clients looking for return profile similar to FD/FMP debt instruments by investing in low risk event driven equity opportunities aiming for at least 200 to 300 basis points alpha from above mentioned debt instruments.
Investment Portfolio	Limited number of well researched stock positions enhances probability of success. Number of stocks ideally in the range of 20-25. Exposure in single stock < 20%.	Stocks selected from the universe of event-driven / corporate action based opportunities (e.g. stocks of companies undergoing corporate actions such as delisting, demerger, buy-back, open-offer, right issues etc).
Investor's expected horizon	36+ months	12-18 months
Portfolio Turnover	Very low turn-over likely	Medium turnover is most likely.
Client's risk and asset allocation	Since it is concentrated equity portfolio. It is assumed that the client has done his asset allocation. Under this plan, the portfolio may not be diversified.	This is targeted towards client's low risk debt allocation portfolio.
Use of hedging Instruments	NO	NO
Minimum Portfolio Size	Rs.50 Lakhs cash or equivalent value of approved securities per client.	Rs.50 lakhs cash or equivalent value of approved securities per client.

