



**PMS AIF WORLD**  
High Performance Investing

**FEBRUARY, 2025 NEWSLETTER**

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# **TOP 10 PORTFOLIOS IN EACH PEER GROUP**

**MONTH**

FEBRUARY, 2025

**PREPARED BY**

PMS AIF WORLD

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**MONTHLY PERFORMANCE REPORT**

# Capex or Consumption: Where Will the Leaders of the Next Bull Run Emerge?



**Kamal Manocha**  
Founder & CEO

Dear Investors,

January 2025 was a challenging month for Indian equities, with **Sensex and Nifty 50 declining 0.6%** and broader indices like **Nifty Mid Cap 150 and Nifty Small Cap 250 falling 5.9% and 11.9%**, respectively. Global economic and geopolitical concerns, coupled with a renewed rise in inflation, led to expectations of potential rate hikes. Additionally, continued weakness in corporate earnings, as seen in Q3 results so far, contributed to this pullback.

Market is going through consolidation and India's investment landscape stands at a crucial turning point. Between FY20 and FY24, India's capital expenditure (Capex) grew at an impressive 30% annually. However, after four years of rapid expansion, the trajectory of Capex is now showing signs of change. Despite the Capex-to-GDP ratio reaching an all-time high of 4.5%, its growth rate is expected to decelerate to around 8% in FY25. While even a single-digit growth rate is considered a positive indicator given the high base, it marks a pivotal shift in the stock market's dynamics.

As markets are inherently forward-looking, this change suggests that sectors heavily reliant on Capex—such as infrastructure, defence, railways, and power—may require more cautious attention moving forward, with a particular focus on valuation.

Investor flows into Indian equities have also been seeing a notable transformation. Prior to the Covid-19 pandemic, foreign institutional investors (FIIs) predominantly dominated the Indian market. However, this has shifted as domestic institutional investors (DIIs) have become the primary drivers of market activity. Over the past four years, FIIs have been consistently reducing their exposure to Indian equities, while DIIs have ramped up their investments. As of December 31, 2024, FIIs held their lowest allocation to Indian equities in six years, with their share relative to DIIs nearly halving. The FIIs-to-DIIs ratio dropped from 1.99 in March 2015 to just 1.02 by the end of 2024.

Capex-dependent sectors are often categorized as part of the "old economy," while consumption-oriented businesses are labelled as part of the "new economy." Typically, the old economy requires massive capital expenditure and offers slower, less consistent earnings growth. In contrast, the new economy demands less capital and promises secular, high-growth prospects. FIIs have historically favoured the new economy, and as consumption-related were showing slow down, FIIs kept reducing their allocations to Indian equities however the peak of Capex growth seems to have passed, and as we move into FY26, the focus should shift to consumption. With consumption driven revival of economy, FIIs could also start looking back; currency arbitrage is in any case now in their favour, . So, sectors and leaders will change but, investment lead wealth creation opportunity continues.



## Domestic Indices – 1M Change

SENSEX	77,500.57	-0.82%
NIFTY 50	23,508.40	-0.58%
NIFTY BANK	49,587.20	-2.50%
NIFTY MIDCAP 100	53,712.20	-6.10%
NIFTY SMALLCAP 100	16,910.50	-9.90%

\*Data as of 31<sup>st</sup> JAN 2025

## Global Indices – 1M Change

DOW JONES	42,544.66	4.70%
NASDAQ 100	21,478.05	2.22%
S&P 500	6,066.06	2.70%
SHANGAI COMP	5,881.63	1.00%
NIKKEI 225	39,572.49	-0.81%

\*Data as of 31<sup>st</sup> JAN 2025



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## NIFTY Indices – 1M & 1Y Change

IT	-1.56%	17.26%
PHARMA	-4.06%	22.72%
PSU BANK	-2.19%	3.01%
PVT BANK	-1.59%	4.55%
AUTO	0.15%	21.13%
METAL	-2.89%	6.81%
FMCG	-0.19%	3.88%
INFRA	-1.36%	6.51%

\*Data as of 31<sup>st</sup> JAN 2025



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## Price-to-Earnings (PE) Ratio

NIFTY 50

21.79

NIFTY 500

25.56

NIFTY MIDCAP 100

42.90

NIFTY SMALLCAP 100

34.68

## Market Outlook

India's **growth outlook** for FY25 remains strong and stable, with projected **GDP growth of 6.8%**, favourable inflation trends, and a supportive monetary policy. Market valuations have seen a decent resetting especially in the large cap space with Nifty 50 and Nifty 500, both attractively valued at the 21x and 25x multiples as shown above.

Despite the global uncertainty, India's **growth story** remains compelling, offering a combination of stability, resilience, and opportunity. The country's ability to attract both domestic and foreign capital, alongside an improving inflation and interest rate environment, will provide a solid foundation for continued growth into FY26.

We always strive to make investors optimistic, as this is the starting point of wealth creation through equity investments. We also declutter investors' concerns through objective evaluation of markets and assure you of the best investment services, backed by in-depth knowledge, driven by content, and analytics.

We understand the gravity of investment decisions **and we're** driven by a dedication to excellence and meticulously offer the **best Alpha-focused products**.



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## Top 10 Portfolios In Each Peer Group (Data as of 31<sup>st</sup> January 2025)

Peer Group 1: Ten Year Plus Peer Group												
Company	Strategy	AUM (Cr)	1M	3M	6M	1Y	2Y	3Y	5Y	10Y	SI	Market Cap
ValueQuest	Platinum Scheme	-	-8.62%	-4.22%	-3.68%	21.78%	37.59%	19.69%	32.23%	20.39%	20.92%	Multicap
SageOne Investment	Core Portfolio	3896.61	-7.00%	-9.00%	-8.00%	16.00%	36.00%	16.00%	26.00%	18.00%	27.00%	Mid & Small
Nine Rivers capital	Aurum Small Cap Oppprtunities	-	-11.40%	-10.50%	-11.50%	-0.40%	28.60%	17.50%	31.20%	17.30%	27.07%	Small Cap
AccuraCap	PicoPower	541.28	-13.50%	-11.10%	-11.70%	8.70%	30.10%	15.70%	28.80%	17.70%	23.20%	Mid & Small Cap
Girik Capital	Multicap Growth Equity Strategy	1532.68	-6.23%	-5.76%	-7.56%	12.60%	35.60%	17.10%	23.24%	17.51%	20.64%	Multicap
ValueQuest	Growth Scheme	-	-8.23%	-6.33%	-6.61%	15.46%	32.80%	17.48%	28.84%	15.45%	18.43%	Multicap
Care PMS	Growth Plus Value	813	-6.33%	-11.30%	-13.17%	6.04%	28.01%	17.13%	29.75%	15.36%	21.62%	Mid & Small
Alchemy Capital Management	Select Stock	4234	-13.10%	-7.20%	-5.10%	19.00%	30.60%	15.80%	18.00%	14.90%	20.10%	Multicap
Motilal Oswal AMC	Value Migration	3583.78	-14.51%	-11.40%	-7.47%	14.65%	31.64%	18.65%	16.76%	10.88%	19.78%	Multicap
Quest Investment	Multi PMS	-	-12.39%	-11.14%	-8.53%	16.86%	28.19%	15.85%	21.90%	15.14%	16.40%	Multicap

Peer Group 2: Five Year Plus Peer Group												
Company	Strategy	AUM (Cr)	1M	3M	6 M	1Y	2Y	3Y	5Y	SI	Market Cap	
Green Lantern Capital LLP	Growth Fund	890.74	-4.23%	-4.40%	-9.17%	28.01%	62.52%	43.90%	46.96%	25.64%	Mid & Small Cap	
Stallion Asset	Core Fund	3989.23	-12.22%	-7.93%	4.35%	42.06%	57.35%	32.75%	32.39%	30.84%	Multicap	
Equitree Capital Advisors	Emerging Opportunities	552.95	-6.27%	2.38%	0.32%	31.21%	62.25%	35.70%	39.27%	9.54%	Small Cap	
Invasset LLP	Growth Fund	403.93	1.10%	1.13%	-19.66%	0.51%	52.99%	34.23%	34.04%	34.30%	Multicap	
Motilal Oswal AMC	Mid to Mega	1,663.81	-12.10%	-8.12%	-2.93%	19.21%	39.32%	16.38%	26.35%	26.25%	Mid & Small Cap	
Silverarch	India Equity Portfolio	-	-3.45%	-4.53%	0.18%	29.03%	39.29%	20.84%	23.03%	15.27%	Multicap	
Negen Capital	Special Situations Fund	955.8	-9.81%	-8.33%	-3.59%	13.81%	37.53%	22.05%	33.59%	18.65%	Multicap	
Sameeksha Capital	Equity Fund	1516.39	-4.10%	-5.20%	-2.50%	13.20%	33.80%	21.70%	29.60%	22.80%	Multicap	
Avestha Fund Management	Growth	1156.82	-7.88%	-4.05%	-5.28%	24.62%	26.83%	22.06%	23.70%	17.69%	Multicap	
KRIIS	Multi Cap Advantage PMS	253.26	-10.42%	-10.33%	-5.94%	22.55%	30.45%	16.06%	21.86%	22.36%	Multicap	

- All data is as shared by respective AMC and is as TWRR guidelines.
- Top 10 in each peer group have been determined based on weighted average returns across time periods. Min AUM in 10-year peer group is taken at 600 Cr, in 5 Year at 200 Cr & 3 Year at 100 Cr, in 2 Year at 50 Cr. No AUM filer for less than 2Y.
- Data above 1Y is CAGR and upto 1Y is Absolute returns.
- For Sage One<sup>^</sup>, numbers have been taken since the formal inception post the SEBI RIA license and not SEBI PMS license.

## Top 10 Portfolios In Each Peer Group (Data as of 31<sup>st</sup> January 2025)

Peer Group 3: Three Year Plus Peer Group											
Company	Strategy	AUM(Cr)	1M	3M	6M	1Y	2Y	3Y	5Y	SI	Market Cap
Samvitti Capital	Active Alpha Multicap	370.49	-15.97%	-11.14%	-13.04%	14.73%	52.34%	36.49%		35.07%	Multicap
Carnelian Capital	Shift	3450	-6.77%	-3.63%	2.17%	22.62%	46.25%	30.19%	-	41.40%	Mid & Small
Electrum	Laureate Portfolio	507.99	-12.27%	-7.61%	3.83%	23.32%	39.99%	27.72%	-	37.96%	Mid & Small
Ambit Global Private Client	Alpha Growth	602	-15.40%	-13.00%	-12.50%	17.90%	46.70%	25.60%	-	29.90%	Multicap
Roha Asset Managers	Emerging Champions Portfolio	-	-13.19%	-9.62%	-7.89%	8.60%	35.55%	19.19%	-	36.73%	Mid & Small Cap
Incred PMS	Healthcare Portfolio	275	-3.98%	-2.09%	18.67%	33.94%	42.67%	24.39%	-	20.72%	Thematic
AlfAccurate Advisors	Budding Beasts	470.69	-7.40%	-7.30%	-6.70%	18.00%	34.20%	23.90%	-	28.90%	Mid & Small Cap
Incred PMS	Multicap Portfolio	440	-8.24%	-8.05%	-0.36%	23.44%	37.50%	21.86%	-	19.50%	Multicap
Incred PMS	Small & Midcap	225	-8.60%	-8.79%	-2.10%	20.57%	34.12%	22.45%	-	18.02%	Mid & Small Cap
360 ONE	Phoenix Portfolio	1729.53	-4.28%	-7.90%	-9.81%	10.43%	27.53%	19.19%	-	21.61%	Multicap

Peer Group 4: Two Year Plus Peer Group											
Company	Strategy	AUM(Cr)	1M	3M	6M	1Y	2Y	3Y	5Y	SI	Category
Bonanza	Aegis	63.44	-9.61%	-2.00%	-0.89%	23.10%	42.89%	-	-	33.17%	Multicap
Maximal Capital	Pathfinder Value Fund	135.36	-4.57%	-4.83%	-10.41%	8.22%	37.58%	-	-	34.22%	Multicap
BugleRock Capital	Special Situations	-	-8.53%	-8.17%	-11.93%	4.47%	35.59%	-	-	36.83%	Mid & Small Cap
SageOne Investment	Large & Midcap Portfolio (SLMP)	130	-4.00%	-5.00%	-6.00%	21.00%	33.00%	-	-	20%	Large & Midcap
Valtrust Partners LLP	Valtrust Momentum	-	-15.43%	-16.78%	-19.77%	-0.01%	33.75%	-	-	32.70%	Multicap
True Beacon Investment Advisors	Equity Factor Quant	403	-4.55%	-8.49%	-18.68%	2.90%	28.86%	-	-	21.58%	Large & Midcap
Shree Rama Managers LLP	Shree Wealth Builder Plan	-	-1.97%	-0.52%	-0.94%	14.72%	23.33%	-	-	15.14%	Multicap
Shree Rama Managers LLP	Shree Lakshmi Plan	-	-9.68%	-10.21%	-12.70%	5.27%	27.71%	-	-	19.52%	Multicap
Shree Rama Managers LLP	Shree Vriddhi Plan	-	-10.22%	-16.03%	-25.21%	-5.95%	24.18%	-	-	17.74%	Multicap
Equirus	Core Equity	95.69	-5.91%	-8.53%	-7.59%	4.27%	14.78%	-	-	14.94%	Multicap

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- Data above 1Y is CAGR and upto 1Y is Absolute returns.

## Top 10 Portfolios In Each Peer Group (Data as of 31<sup>st</sup> January 2025)

Peer Group 5: One Year Plus Peer Group											
Company	Strategy	AUM( Cr)	1M	3M	6M	1Y	2Y	3Y	5Y	SI	Market Cap
Valcreate Investment Managers	IME Digital Disruption	9.75	-15.33%	-4.10%	4.16%	28.40%	-	-	-	39.60%	Thematic
Motilal Oswal AMC	Founders	2,268.58	-16.47%	-10.51%	-5.87%	18.68%	-	-	-	39.97%	Multicap
Sowilo Investment Managers LLP	Target Return Aggressive Fund	58.2	-11.46%	-9.41%	-5.12%	19.03%	-	-	-	30.78%	Mid & Small Cap
Sowilo Investment Managers LLP	Multicap Fund	100.18	-8.45%	-9.04%	-6.81%	12.97%	-	-	-	29.69%	Multicap
Ckredence Wealth Management Pvt Ltd	Business Cycle Fund	-	-8.71%	-6.25%	-2.18%	12.55%	-	-	-	22.24%	Multicap
Valcreate Investment Managers	IME Concentrated Microtrends	40.54	-6.07%	-7.36%	-8.94%	9.21%	-	-	-	24.41%	Large & Midcap
BAY Capital Investment Advisors Pvt Ltd	India Opportunities Portfolio	-	-5.26%	-5.36%	-4.66%	7.30%	-	-	-	20.30%	Multicap
Marathon Trends	Trend Following	444.22	-10.44%	-8.90%	-12.73%	5.20%	-	-	-	30.06%	Multicap
Alchemy Capital Management	Smart Alpha 250	-	-13.80%	-9.90%	-16.80%	7.90%	-	-	-	24.90%	Large & Midcap
Valcreate Investment Managers	Life Sciences and Specialty Opportunities Strategy	9.41	-9.34%	-12.75%	-8.38%	14.68%	-	-	-	18.21%	Thematic

Peer Group 6: Sub One Year Peer Group											
Company	Strategy	AUM( Cr)	1M	3M	6M	1Y	2Y	3Y	5Y	SI	Market Cap
Eklavya Capital	Equity	-	-1.13%	-0.54%	1.70%	-	-	-	-	3.53%	Multicap
Axis AMC	Emerging Stars	95.53	-7.02%	-6.82%	-4.09%	-	-	-	-	0.49%	Mid & Small Cap
Prudent Equity Private Limited	Growth Strategy	-	-2.01%	-0.81%	-2.30%	-	-	-	-	-1.72%	Multicap

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- Top 10 in each peer group have been determined based on weighted average returns across time periods. Min AUM in 10-year peer group is taken at 600 Cr, in 5 Year at 200 Cr & 3 Year at 100 Cr, in 2 Year at 50 Cr. No AUM filer for less than 2Y.
- Data above 1Y is CAGR and upto 1Y is Absolute returns.



## Top 10 Portfolios In Each Peer Group (Data as of 31<sup>st</sup> January 2025)

Peer Group 7: Special Peer Group												
Company	Strategy	AUM(Cr)	1M	3M	6M	1Y	2Y	3Y	5Y	10Y	SI	Category
Master Trust	India Growth Strategy	387.56	-7.88%	-8.59%	-10.80%	-0.57%	23.46%	13.61%	26.02%	21.27%	25.49%	Mid Cap
Bonanza	Value	37.61	-10.04%	-9.58%	-16.46%	-0.95%	31.28%	18.05%	22.76%	13.95%	20.39%	Multicap
AccuraCap	Dynamo	11.15	-9.60%	-8.40%	-8.90%	14.40%	45.60%	26.30%	35.00%	-	25.20%	Small Cap
Asit C Mehta	Ace Multicap	177.8	-4.64%	-5.99%	-14.97%	2.48%	43.90%	33.05%	30.68%	-	21.28%	Multicap
Silverarch	India Equity Portfolio	-	-3.45%	-4.53%	0.18%	29.03%	39.29%	20.84%	23.03%	-	15.27%	Multicap
Anand Rathi Advisors Ltd	Impress Portfolio	-	-10.13%	-4.82%	-2.63%	21.35%	31.23%	20.42%	27.51%	-	15.52%	Multicap
Carnelian Capital	YnG Strategy	60.00	-7.30%	-9.30%	-12.50%	8.40%	44.70%	34.40%	-	-	34.24%	Multicap
Green Lantern Capital LLP	Alpha Fund	48.73	-3.52%	-6.59%	-10.62%	15.98%	44.34%	31.88%	-	-	35.58%	Large & Mid
Magadh Capital Advisors LLP	Future Stars	40.72	-8.30%	-1.67%	-1.64%	22.91%	48.05%	28.34%	-	-	26.09%	Mid & Small Cap
Turtle Wealth Management Pvt. Ltd.-	Profit Mantra	36.32	-5.59%	-10.64%	-17.22%	23.31%	32.07%	23.71%	-	-	22.87%	Multicap

- The 7<sup>th</sup> Category captures those PMS names, which have a track record of very good performance, but were not captured in the 6 peer groups as these strategies have lower AUM than what is kept as a filter in the respective 6 Peer Groups.
- Top 10 in each peer group have been determined based on weighted average returns across time period. Min AUM in 10-year peer group is taken at 600 Cr, in 5 Year at 200 Cr & 3 Year at 100 Cr, in 2 Year at 50 Cr. No AUM filter for less than 2Y.
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- Data above 1Y is CAGR and upto 1Y is Absolute returns.

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## Top 10 Portfolios In Each Peer Group (Data as of 31<sup>st</sup> January 2025)

Peer Group 8: Best as per January 2025 Performance												
Company	Strategy	AUM(Cr)	1M	3M	6M	1Y	2Y	3Y	5Y	10Y	SI	Category
Maximal Capital	Income Fund	20.84	2.49%	-0.57%	3.52%	13.27%	21.89%	-	-	-	19.93%	Debt
Invasset LLP	Growth Fund	403.93	1.10%	1.13%	-19.66%	0.51%	52.99%	34.23%	34.04%	-	34.30%	Multicap
Estee Advisors	I Alpha	214	1.06%	3.35%	7.94%	14.46%	12.80%	10.92%	9.80%	10.84%	11.75%	Arbitrage
Profusion Investment Advisors LLP	Income Enhancer	15.76	1.02%	1.18%	3.17%	7.11%	9.48%	8.49%	-	-	9.41%	Debt
Eklavya Capital	Long Term Value (LTV)	-	0.42%	0.69%	2.21%	10.01%	11.43%	9.54%	10.56%	-	9.14%	Multicap
2Point2 Capital	Long Term Value Fund	1295.44	-0.20%	-4.70%	-0.90%	7.00%	26.80%	20.40%	18.90%	-	19.80%	Multicap
Centrum	Built To Last	-	-0.20%	-2.30%	-4.30%	10.30%	15.00%	8.50%	11.20%	-	11.30%	Multicap
Eklavya Capital	Equity	-	-1.13%	-0.54%	1.70%	-	-	-	-	-	3.53%	Multicap
Asit C Mehta	Ace 15	4.47	-1.66%	-2.72%	-8.94%	7.15%	26.17%	19.59%	19.65%	-	13.35%	Large Cap
Shree Rama Managers LLP	Shree Wealth Builder Plan	-	-1.97%	-0.52%	-0.94%	14.72%	23.33%	-	-	-	15.14%	Multicap

  

Index	1M	3M	6M	1Y	2Y	3Y	5Y	10Y
Nifty 50 TRI	-0.45%	-2.71%	-5.31%	9.58%	16.72%	12.02%	15.82%	11.67%
BSE 500 TRI	-3.40%	-4.80%	-8.20%	9.70%	21.00%	14.20%	18.30%	13.00%

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- Top 10 in each peer group have been determined based on weighted average returns across time period. Min AUM in 10-year peer group is taken at 600 Cr, in 5 Year at 200 Cr & 3 Year at 100 Cr, in 2 Year at 50 Cr. No AUM filer for less than 2Y.
- Data above 1Y is CAGR and upto 1Y is Absolute returns.

## ANALYTICS AND CONTENT BACKED INFORMED QUALITY INVESTING SERVICE

For HNIs & NRIs Investors



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PMS AIF WORLD is an New Age Investment Services Company, providing analytics-backed good quality investing service experience with an endeavor and promise for wealth creation and prosperity. Over 6+ years, we have been managing 600+ UHNI & NRI families, across 1,700 Cr+ assets. We are very selective in our approach, and analyze products across 5 Ps - People, Philosophy, Performance, Portfolio, and Price with an endeavor to ascertain the Quality, Risk, and Consistency (QRC) attributes before suggesting the same to investors.

We offer responsible, long term investment service. Invest with us in the best quality products and make informed investment decisions.

## Analytics Backed Quality Investing

India's Trusted Platform for Informed Investments by HNIs and NRIs

India's 1st 5-P Analysis Across People, Philosophy, Performance, Portfolio & Price

Objective Selection through Q-R-C Scoring across Quality - Risk - Consistency



Focused and Concentrated Portfolios



High Performance Philosophies



Adept Portfolio Managers



Zero Setup Fees



Best in class Investment service



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600+

UHNIs & NRIs Served

1,700+

AUM (in Cr)

400+

PMSs and AIFs Listed

5+

Countries



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# Partners

## Title Partner



## Platinum Partners



## Gold Partners



## Silver Partners



# 40 Esteemed Speakers



**Chockalingam Narayanan**  
Senior Fund Manager- PMS  
& AIF, ICICI Prudential AMC



**Sunil Singhania**  
Founder,  
Abakkus Asset  
Management



**Vikas Khemani**  
Founder, Carnelian Asset  
Management & Advisors Pvt  
Ltd.



**Arun Subrahmanyam**  
Founder & Managing  
Partner  
Ampersand Capital



**Prateek Agrawal**  
MD & CEO,  
Motilal Oswal  
AMC



**Samit Vartak**  
Founder, SageOne Investment  
Managers LLP



**Anirudh Garg**  
Partner & Fund  
Manager,  
Invasset LLP



**Samir Arora**  
Founder & CIO, Helios  
Capital



**Sonam Srivastava**  
Founder, Wright  
Research



# 40 Esteemed Speakers



**Sandeep Daga**  
Founder, Nine Rivers  
Capital



**Amit Jeswani**  
Founder and Fund  
Manager,  
Stallion Asset



**Viki Badani**  
Fund Manager, Whitespace  
Alpha Special Situations  
Fund



**Vineet Jainn**  
CIO &  
Founder,  
Volvin Ltd.



**Puneet Sharma**  
Fund Manager &  
CEO,  
Whitespace Alpha



**Siddharth Oberoi**  
Founder &  
CIO,  
Prudent Equity



**Rishabh Nahar**  
Partner & Fund  
Manager,  
Qode Invest



**Arun Chulani**  
Co-Founder, First Water  
Capital



**Nishad Khanolkar**  
President, Bharat Value  
Fund (Pantomath  
Group)



# 40 Esteemed Speakers



**Neil Bahal**

Founder & Fund Manager,  
Negen Capital



**Pankaj Murarka**

Founder, Renaissance  
Investment Managers



**Rajesh Kothari**

Founder & MD, AlfAccurate  
Advisors



**Amit Ratanpal**

Founder & MD,  
BlinC Investment  
Management Pvt. Ltd.



**Navneet Munot**

MD & CEO, HDFC  
AMC



**Prabhakar Kudva**

Director, Samvitti Capital



**Satwik Jain**

Founder & Executive  
Chairman,  
Generational Capital



**Kalpesh Jain**

Fund Manager,  
Tata Asset Management



**Anunaya Kumar**

Sr. EVP - National Sales  
Head,  
360 ONE Asset



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# 40 Esteemed Speakers



**Ashish Ahluwalia**

Director – Private Equity,  
Alternates by Axis AMC



**Geetika Gupta**

Senior Fund Manager,  
ICICI Prudential AMC



**Manoj Bahety**

Co-founder & Portfolio Manager,  
Carnelian Asset Management &  
Advisors Pvt Ltd.



**Rohit Rathi**

Principal - Real Estate  
Business, ICICI Prudential  
AMC



**Nachiket Naik**

Head - Structured  
Credit,  
Alternates by Axis AMC



**Dipen Ruparelia**

Head of Products, Vivriti  
Asset Management



**Navin Honagudi**

Managing Partner,  
Elev8 Venture Partners



**Madanagopal Ramu**

Head – Equity and Fund  
Manager, Sundaram  
Alternates



**Mitul Patel**

SVP - Fund Management,  
360 ONE Asset



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# 40 Esteemed Speakers



**Amrita Farmahan**

MD & CEO, Ambit Wealth  
Management



**Ashish Goel**

Managing Partner & CEO,  
InvestSavvy



**Sanjaya Satapathy**

Portfolio Manager,  
Ampersand Capital



**Umesh Agrawal**

Sr. EVP & Fund Manager,  
360 ONE Asset



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# 9 Esteemed Moderators



**Kamal Manocha**  
Founder & CEO,  
PMS AIF WORLD



**Ritika Farma**  
Director & EVP,  
PMS AIF WORLD



**Bhautik Ambani**  
CEO,  
AlphaGrep



**Mohit Bhagat**  
Head - Business  
development, Alchemy  
Capital



**Lakshmi Iyer**  
CEO - Investment &  
Strategy, Kotak Investment  
Advisors Ltd



**Neil Borate**  
Personal Finance  
Editor at Mint



**N Mahalakshmi**  
Senior Consulting Editor,  
Moneycontrol



**Lavanya Ashok**  
Partner, Trifecta Capital



**Siddharth Vora**  
Fund Manager,  
PL Asset Management



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# Decoding The Next Bull Run



Friday, 14th Feb 2025

Saturday, 24th Aug 2024

02:00 - 02:15 PM

**Ashwarya  
Singh**  
Emcee

02:15 - 02:45 PM

**Chockalingam Narayanan**  
Equity Outlook 2025: Resetting Expectations

02:45 - 03:30 PM

**Satwik Jain | Neil Bahal | Siddharth Oberoi**  
Formula for Generating 10x Returns over the next 10 Years

03:30 - 04:15 PM

**Manoj Bahety | Geetika Gupta | Madanagopal Ramu**  
With Uncertain Growth ahead, Secular or Cyclical Stocks –  
What's the Better Choice?

04:15 - 05:00 PM

**Kalpesh Jain | Puneet Sharma | Vineet Jainn**  
Leveraging Long-Short Strategies for Superior,  
Risk-Adjusted Returns

05:00 - 05:45 PM

**Sunil Singhania | Prateek Agrawal | Vikas Khemani**  
Where Are We Headed in 2025 and Beyond?

05:45 - 06:30 PM

**Navin Honagudi | Ashish Ahluwalia | Amit Ratanpal**  
Strategically Capitalizing on Early- to Mid-Stage Private Equity  
Opportunities in India to Unlock Unmatched Wealth Creation

06:30 - 07:15 PM

**Rohit Rathi | Nachiket Naik | Dipen Ruparelia**  
Are Private Credit/High Yield Funds a Superior Alternative to  
Traditional Debt and Hybrid Mutual Funds?

07:15 - 08:00 PM

**Nishad Khanolkar | Umesh Agrawal | Viki Badani**  
Tomorrow's Multibagger Alternative Strategies



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# Decoding The Next Bull Run



Saturday, 15th Feb 2025

Saturday, 24th Aug 2024

10:00 - 10:15 AM

**Ashwarya  
Singh**  
Emcee

10:15 - 11:00  
AM

**Amit Jeswani | Arun Subrahmanyam | Pankaj Murarka**  
Future Opportunities Through the Lens of Alpha-Generating  
Stock Pickers

11:00 - 11:45  
AM

**Sandeep Daga | Mitul Patel | Samit Vartak**  
What Are the Future Multibagger Themes and Growth Drivers?

11:45 - 12:30 PM

**Anirudh Garg | Sonam Srivastava | Rishabh Nahar**  
Evaluating Factor Models: Are They The Holy Grail of Alpha  
Generation or A Passing Trend?

12:30 - 01:15 PM

**Prabhakar Kudva | Sanjaya Satapathy | Arun Chulani**  
How to Navigate the Market's Next Big Shift

01:15 - 02:00 PM

**Anunaya Kumar | Amrita Farmahan | Ashish Goel**  
Building a profitable asset and wealth management business  
along with investor promise of out-performance

02:00 - 02:45 PM

**Navneet Munot | Rajesh Kothari | Samir Arora**  
Strong Economy, Low Growth, High Valuations: The Market  
Puzzle Waiting to be Solved

02:45 - 03:00 PM

**Break**

03:00 - 04:00 PM

**Smart Money Managers Awards 2025**  
(In association with IIM-A)

04:00 - 04:15 PM

**Vote of Thanks (Team PMS AIF World)**



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WISH TO MAKE INFORMED INVESTMENTS FOR LONG TERM WEALTH CREATION

# DO NOT SIMPLY INVEST, MAKE INFORMED DECISIONS

SCAN THE QR CODE TO BOOK AN APPOINTMENT WITH OUR EXPERTS



## OUR OFFICES

**DELHI NCR**  
PART OF 69, 2ND FLOOR,  
KARUNA KUNJ SECTOR-03,  
DWARKA, DELHI -110078

**KOLKATA**  
4A RAY STREET,  
KAMDHENU COMPLEX,  
KOLKATA - 700020

**BENGALURU**  
MASTER CLASSIC RESIDENCY,  
2ND MAIN, 4TH CROSS  
BENGALURU - 560064

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