

ALCHEMY SELECT SATELLITE

Fund Manager: Alok Agarwal

December 2025



WHY ALCHEMY SELECT SATELLITE?



ALCHEMY CAPITAL MANAGEMENT

ALCHEMY SELECT SATELLITE* - PRODUCT HIGHLIGHTS#

- Objective**: To generate long term risk adjusted returns.
- Philosophy & Strategy**: A High-Risk High Return oriented strategy which aims at generating long term alpha consistently by investing in Multicap portfolio with GARP being the investment philosophy.
- Description of types of securities: Equity
- Risk associated with Product/Investment approach^^: High Risk
- Basis of selection of types of Securities as part of the Product/ Investment Approach: Equity stocks are chosen for investment based on following factors: The company fundamentals, as reflected in reported numbers. 1. Investment strategy research regarding various market cycles 2. Risk & Reward ratios 3. Sector Agnostic 4. Multi Cap
- Allocation of Portfolio across types of securities: Upto 100% in equity (cash portion may be deployed in liquid funds/ debt securities). Portfolio Construct: A typical Portfolio generally consists of upto 20 stocks across sectors..
- Benchmark: BSE 500 TRI
- Basis for choice of benchmark: As per APMI Circular APMI/2022-23/02 dated March 23, 2023
- Indicative Tenure or Investment horizon: 3 to 5 Years
- Fund Manager: Alok Agarwal

^{*}Inception Date: Nov 30, 2023

^{*}These are not the complete terms of the Product. Please read the relevant <u>Disclosure Document</u>/ Client Agreement.

^{.**} The investment objectives, strategy and allocation are indicative and there are no assurances that it will be achieved. Investors are advised to take independent tax, legal, risk, financial and other professional advice.

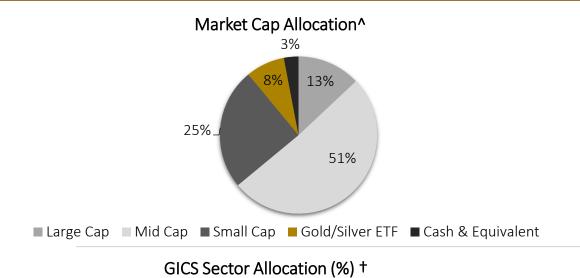
^{^^}All product/investment approaches attract various kinds of risks. Please read the relevant Disclosure Document/ Client Agreement carefully before investing.



PERFORMANCE HIGHLIGHTS



PORTFOLIO PERFORMANCE COMPOSITION & ANALYSIS*



Periodic Performance#

Period	Alchemy Select Satellite	BSE 500 TRI
1 Month	3.4%	1.0%
3 Months	4.6%	6.6%
6 Months	4.0%	5.6%
1 Year	1.0%	6.3%
Since Inception^^	10.2%	16.4%

Top Holdings

Top 10 Stocks by Weight	% Weight
Hitachi Energy India Ltd	12.5%
Multi Commodity Exchange of India Ltd	11.3%
BSE Ltd	10.6%
Bajaj Finance Ltd	7.3%
JK Cement Ltd	6.8%
Aditya Birla Sun Life AMC Ltd	6.0%
Vedanta Ltd	5.7%
National Aluminium Company Ltd	5.4%
Sobha Ltd	4.9%
HDFC Asset Management Company Ltd	4.7%

Financials

Materials

Industrials

Real Estate

Health Care

Gold/Silver ETF

20.4%

12.5%

7.9%

4.9%

Performance related information provided herein is not verified by SEBI.

#Returns are net of fees, expenses & taxes (if applicable). #Returns less than 365 days: Absolute, greater than 365 days: CAGR (Computed using TWRR method). #Past Performance is not indicative of future performance. #The above performance figures are aggregate of all discretionary clients; the investor's actual portfolio may differ.

47.0%

^{*}All data as on November 30, 2025 | ^^Inception Date: November 30, 2023

[^] Source - AMFI | † Source :Bloomberg | The sectors and stocks mentioned here may or may not form part of Client's portfolio.





ALCHEMY CAPITAL MANAGEMENT



One of the pioneers of bespoke Portfolio Management Services in India.



Manages/Advises AUM of over USD 1.2 billion (as of November 30, 2025).



Legacy of over 2 decades, built on trust, integrity, and expertise.



Team of stable and experienced investment professionals with deep industry knowledge and the ability to navigate market cycles.



Serving HNIs, UHNIs, Family Offices, Fund of Funds, Institutions and Corporate.



Disciplined investment approach with an emphasis on research, insights and long-term investments for sustainable returns.



ALCHEMY'S INVESTMENT PHILOSOPHY

We believe that consistent and superior long term absolute returns can be made across market cycles by investing in growth companies with good management teams.



Robust Financial Metrics

We like businesses which address large and growing external opportunities, have a competitive advantage in effectively exploiting those opportunities and have a scalable business model with higher-than-average Return on Capital Employed (ROCE) over the investment horizon.



Strong Growth Fundamentals

While growth companies form the core of our portfolio, we also tactically invest in deep value opportunities and special situations that may appear due to and during market cycles.



Exceptional Management Teams

We believe that management teams are key to business success. We look for managements which have aggression, are aligned to business outcomes while simultaneously having respect for governance and capital allocation.

INVESTMENT TEAM





Hiren Ved
Director & CIO
Experience: 30+ Y

INVESTMENT



Alok Agarwal
Head - Quant & Fund Manager
Experience: 23 Y



Himani Shah Co-Fund Manager Experience: 22 Y



Mythili Balakrishnan Co-Fund Manager Experience: 23 Y



Kevyn Kadakia Research Analyst Experience: 14 Y



Vimal Gohil Research Analyst Experience: 14 Y



RESEARCH

Ruchika Bhatia Research Analyst Experience: 10 Y



Dhananjai Bagrodia

Research Analyst

Experience: 9 Y

Bhavya Sanghvi Research Analyst Experience: 9 Y



Hrushikesh Shah Research Analyst Experience: 3 Y

Deven Ved Co-Fund Manager, Quant Experience: 19 Y



Jagpreet Chhabra Quant Research Analyst Experience: 25 Y



Rishabha Doshi Quant Analyst Experience: 6 Y



Gayathree T V
Quant Research Analyst
Experience: 1 Y

Top-Down Sustainable Themes

3 I MATRIX: IDEA, INVESTMENT, INTERVENTION



Idea Generation	Universal Tracke	ir N	letwork Inputs	Independent Channel Chec		Tracker
Investment Process	iaca	esearch Analysis	Investable Pool	Portfolio Construction	Review and Monitoring	Exit Strategy
Intervention	Investment Tea	ım	Risk Manage	ment	Investment Con	nmittee

GENERAL DISCLAIMER



General Risk Factors:

• All products / investment approaches attract various kinds of risks. Please read the relevant Disclosure Document/ Client Agreement/ Offer Documents (includes Private Placement Memorandum and Contribution Agreement) carefully before investing.

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- All clients have an option to invest in the above products / investment approaches directly, without intermediation of persons engaged in distribution services.
- This document, its contents, especially the Performance related information, is not verified by SEBI or any regulator.

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