ALCHEMY
CAPITAL MANAGEMENT

ALCHEMY W.I.N. STRATEGY

Fund Manager: Alok Agarwal



Alchemy W.I.N. Strategy is one of the product under Portfolio Management Services managed by M/s Alchemy Capital Management Pvt Ltd, a SEBI registered Portfolio Manager having Regn No. INP000000365.

November 2026

WHY ALCHEMY W.I.N. STRATEGY?



ALCHEMY W.I.N. STRATEGY* - PRODUCT HIGHLIGHTS#

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Objective**: To generate long term risk adjusted returns.

Philosophy & Strategy** : A High-Risk High Return oriented strategy which aims at generating long term consistent alpha by investing predominantly in Flexicap equity portfolio with GARP being the investment philosophy.

Description of types of securities: Equity (primarily) and other permissible securities

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: 1. The company fundamentals, as reflected in reported numbers. 2. Investment strategy research regarding various market cycles 3. Risk & Reward ratios 4. Sector Agnostic 5. Flexi cap Deployment of funds in other securities: In addition to the above, the Portfolio Manager, considering the market conditions and investment opportunities, may deploy funds in permissible securities other than equity.

Allocation of Portfolio across types of securities: Upto 100% in equity. The Portfolio may also invest though not exceeding 10% of the Asset Under Management (AUM) in securities other than equity, which shall inter alia include Real Estate Investment Trusts ("REITs"), Infrastructure Investment Trusts ("InvITs"), commodity-linked ETFs (e.g., gold, silver, crude), debt, liquid funds, bonds and permissible securities under the applicable laws. For the avoidance of doubt, the aforesaid limit of 10% shall be maintained at the time of making investments (whether initial or additional).

It is clarified that any subsequent variation in the percentage of such investments beyond the aforesaid limit, arising solely on account of (i) market movements, (ii) corporate actions, or (iii) client-driven transactions like partial redemptions by Clients, shall not be construed as a breach of this limit ("Passive Breach").

However, if such Passive Breach results in the exposure to the aforesaid securities exceeding 20% of the AUM at any time, the Portfolio Manager shall, on a best-efforts basis and subject to market conditions and liquidity, take necessary corrective actions to bring such exposure within the said limit of 20% of AUM within a period of thirty (30) days from the date of such breach.

**Inception Date: October 31, 2023*

#These are not the complete terms of the Product. Please read the relevant Disclosure Document/ 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.

ALCHEMY W.I.N. STRATEGY* - PRODUCT HIGHLIGHTS#

Benchmark: BSE 500 TRI

Basis for choice of benchmark: Given that the investment approach is categorized under the 'Equity' strategy, the benchmark has been selected in accordance with 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: October 31, 2023*

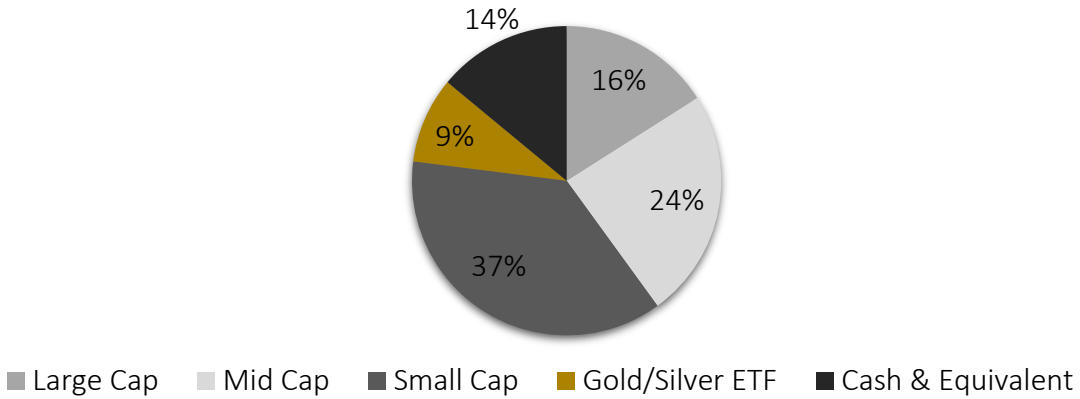
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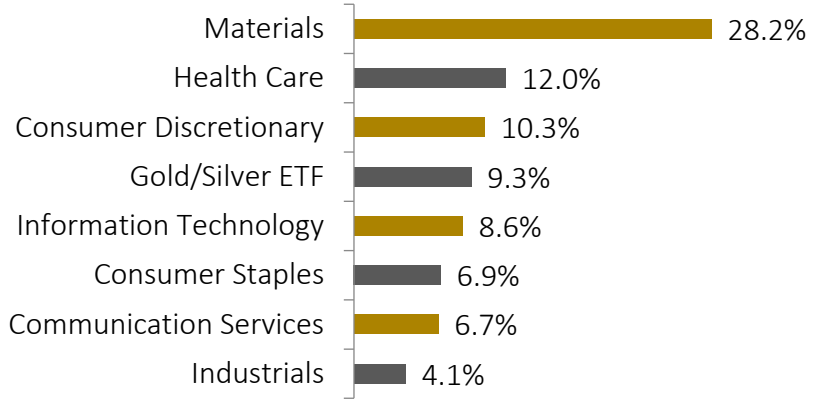
PERFORMANCE HIGHLIGHTS

PORTFOLIO PERFORMANCE COMPOSITION & ANALYSIS*

Market Cap Allocation^



GICS Sector Allocation (%) †



Periodic Performance#

Period	Alchemy W.I.N. Strategy	BSE 500 TRI
1 Month	-6.9%	-0.9%
3 Months	-6.8%	-6.5%
6 Months	-12.4%	-3.0%
1 Year	3.5%	-7.1%
2 Years	-1.5%	-1.1%
3 Years	9.4%	9.9%
Since Inception^^	9.4%	9.9%

Top Holdings

Top 10 Stocks by Weight	% Weight
Laurus Labs Ltd	9.9%
Sterlite Technologies Ltd	8.6%
Sansera Engineering Ltd	8.2%
Hindustan Copper Ltd	7.5%
Welspun Corp Ltd	6.9%
Radico Khaitan Ltd	6.9%
HFCL Ltd	6.7%
Hindustan Zinc Ltd	5.7%
Nippon India ETF Gold Bees	5.0%
Vedanta Aluminium Metal Ltd	4.8%

**All data as on October 31, 2026|^^Inception Date: October 31, 2023*

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

 # 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: Compounded (using TWRR methodology).#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.

#Please follow the given link for viewing Performance relative to other portfolio managers: https://www.apmiindia.org/apmi/welcomeiaperformance.htm?action=PMSmenu



STANDING TALL
ALCHEMY CAPITAL MANAGEMENT

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 October 31, 2026).



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
Deputy CIO
Experience: 23 Y



Mythili Balakrishnan
Co-Fund Manager
Experience: 23 Y



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



Jagpreet Chhabra
Quant Research Analyst
Experience: 25 Y



Yuvraj Kapoor
Quant Research Analyst
Experience: Fresher

RESEARCH



Kevyn Kadakia
Research Analyst
Experience: 14 Y



Vimal Gohil
Research Analyst
Experience: 14 Y



Ruchika Bhatia
Research Analyst
Experience: 10 Y



Bhavya Sanghvi
Research Analyst
Experience: 9 Y



Dhananjai Bagrodia
Research Analyst
Experience: 9 Y

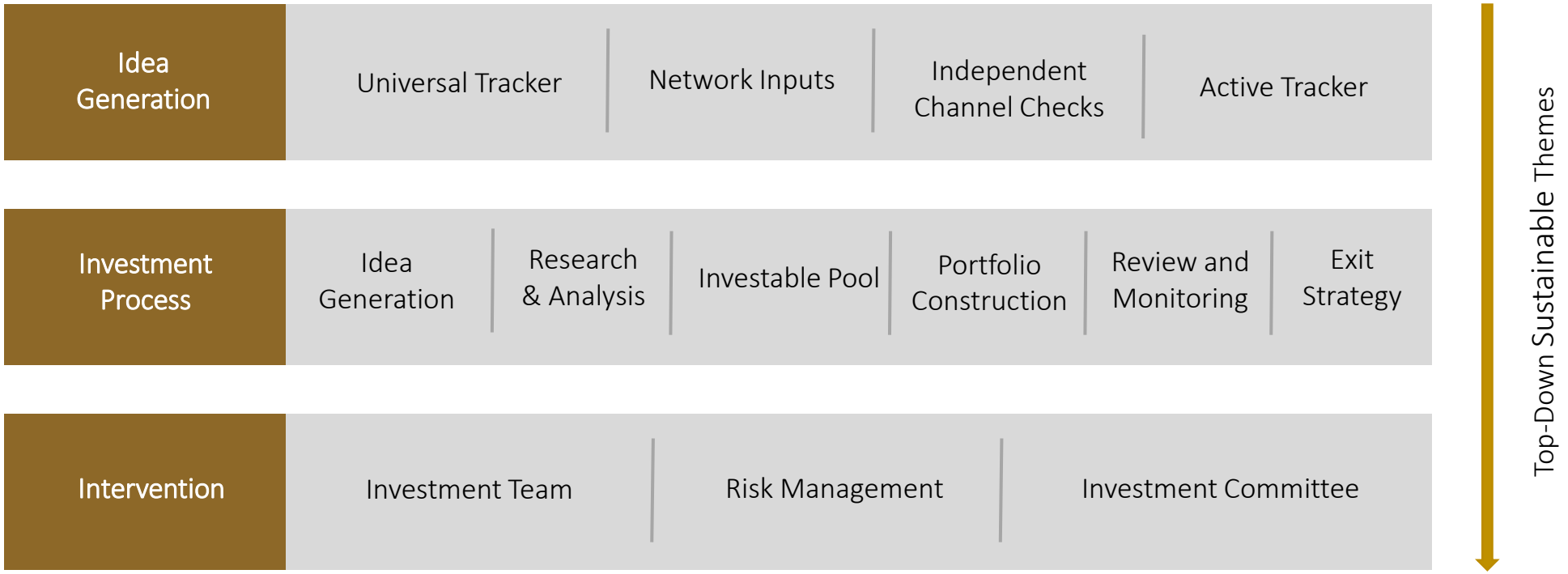


Hrushikesh Shah
Research Analyst
Experience: 3 Y

Note: Hiren Ved is the Principal Officer of Alchemy Capital Management. | Fund Managers/Co-Fund Managers also contribute to research across sectors and scrips, in addition to their respective roles. | Total experience in industry is provided herein above.

3 I MATRIX: IDEA, INVESTMENT, INTERVENTION

ALCHEMY CAPITAL MANAGEMENT



DISCLAIMERS

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General Risk Factors:

- Investments in securities market are subject to market risks. All products/ investment approach or funds/schemes are subject to various risks, including the possible loss of capital. Investors are requested to carefully read and understand the relevant Disclosure Document, Client Agreement and Offer Documents (including the Private Placement Memorandum and Contribution Agreement, as applicable) and consider all risk factors before making any investment decision.

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- The information and opinions are not, and should not be construed as, an offer or solicitation to buy or sell any securities or make any investments.
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Regulatory Disclosures:

- All clients have an option to invest in the above products / investment approach 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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