



**BADJATE WEALTH**

CREATE WEALTH | NOT JUST PROFITS



PRESENTING

# BADJATE MULTICAP FUND

**DRIVEN BY RESEARCH, POWERED BY POTENTIAL**

A SEBI-Registered Portfolio Management Service



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Badjate Wealth Pvt. Ltd., formerly known as Badjate Stock & Shares PMS, has been a pioneer in the field of financial services in Nagpur for over five decades. Founded by Prof. Sir Shantilal Badjate in the year 1964 with a mere 10-12 investors, the company has become the choice of more than 9,000 clients across the country. Currently, it is spearheaded by Mr. Anuj Badjate, who has been in the business for over 35 years now.



## OUR MANAGEMENT



**MR. ANUJ BADJATE**  
**MANAGING DIRECTOR**  
**& FUND MANAGER**



**MR. TUSHAR BADJATE**  
**DIRECTOR &**  
**COMPLIANCE OFFICER**



**MR. MANGESH NARNAWARE**  
**VICE PRESIDENT OF RESEARCH**  
**& ASSOCIATE FUND MANAGER**



## FUND VISION

At Badjate, capital protection of clients is of foremost importance. The Multicap Fund focuses to capitalize on opportunities throughout the listed space in Indian Equity Markets and maximize profits for its investors. The fund manager looks to get the right portfolio mix by pricing the market and not timing it. The key lies in portfolio diversification and the fund management team is committed on making the right diversification into small, mid and large cap companies. The fund offers two types of strategies; one for investors with moderate to high risk and the other for investors with low to medium risk profiles.



## STOCK MARKET OUTLOOK: OCTOBER 2025

### SEPTEMBER 2025 RECAP

The Nifty 50 gained 0.75% in September, fueled by moderate positive domestic economic signals. Despite intermittent volatility, easing geopolitical tensions lent some support to investor sentiment. Midcap and smallcap indices also ended in green, with the Nifty Midcap 100 up 1.44% and the Nifty Smallcap 100 up 1.95%.

Key Highlights:

- Investor Flows: FIIs withdrew ₹35,301 crore from equities, reflecting caution amid global uncertainties. DIIs stepped in strongly, infusing ₹65,344 crore, helping cushion the downside.
- Tariff Shock: On September 26, 2025, U.S. announced a sharp escalation of tariffs (to 100%) on imported pharma goods.
- H-1B Visa: The new H-1B visa fees, introduced by a US Presidential Proclamation on September 19, 2025, became effective on September 21, 2025, with a new requirement of a \$100,000 one-time fee for new H-1B petitions.

### OCTOBER 2025 OUTLOOK

October is expected to be volatile due to ongoing global challenges. The implementation of new GST reforms on September 22nd is likely to boost consumer confidence ahead of the festive season. This quarter is significant as it includes major festivals like Diwali and Christmas, which drive consumer spending. On October 1, 2025, the Monetary Policy Committee (MPC) decided to maintain the policy repo rate at 5.50%. Additionally, the Reserve Bank of India (RBI) has revised its GDP growth forecast for the fiscal year 2025-26 upward to 6.8%, up from the previous estimate of 6.5%.

### KEY EVENTS TO WATCH:

- **US Fed Meeting:** 28-29<sup>th</sup> Oct, it is important as there is a high probability of a rate cut; global equity, bond, and currency markets will react; key driver for FII flows into India.
- **Muhurat Trading:** Muhurat Trading in 2025, scheduled for Tuesday, October 21, from 1:45 PM to 2:45 PM IST
- **Market Technicals:** The Nifty 50 faces strong resistance at 25,150–25,200. A breakout above this range could open the door to 25,800, while support is placed at 24,400–24,600.



## INVESTING PROCESS



### HYBRID METHOD

- The strategy follows a mix of top-down and bottom-up approaches based on market conditions and views.
- Focus on stocks with adequate liquidity and scalability.



### VALUATION-CONSCIOUS, RETURN OPTIMIZATION

- Companies selected will typically have return ratios (ROCE/ROE) above market averages.
- Emphasis on buying quality at reasonable valuations, ideally below broader market valuation multiples.



### QUALITY + GOVERNANCE FIRST

- The portfolio will focus on high-quality companies with a proven track record of corporate governance and sustainable business practices.



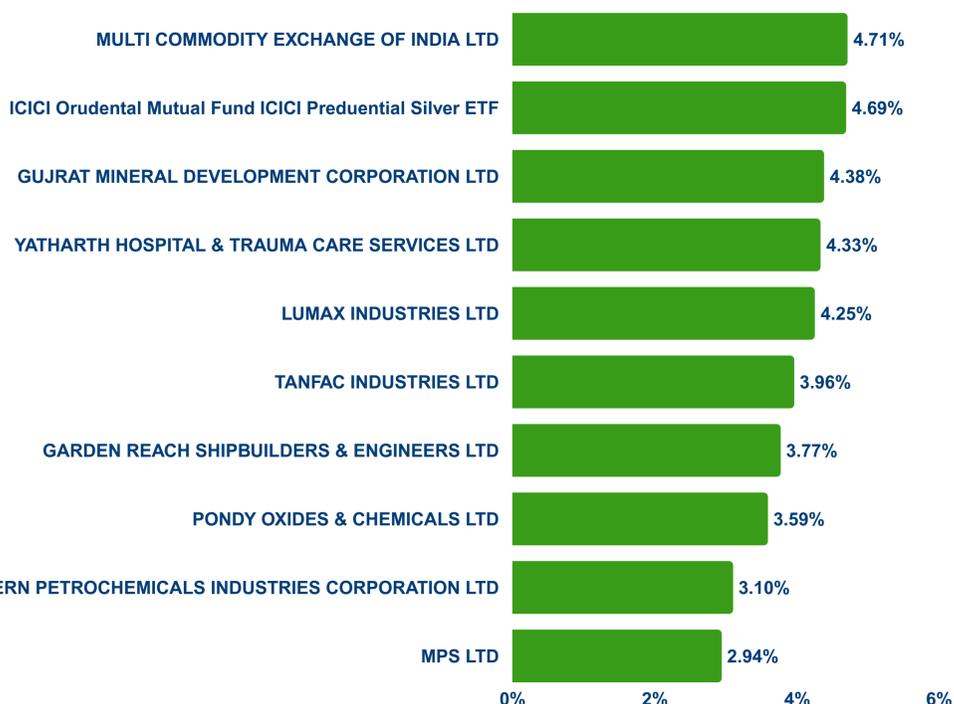
### QUARTERLY RESULTS/CONCALLS TRACKING

- Thoroughly scrutinize the results of the companies under the radar.
- Listen and analyse the Concall of the company in detail.



## TOP 10 HOLDINGS

These are the Top 10 Holdings as on 30<sup>th</sup> September 2025

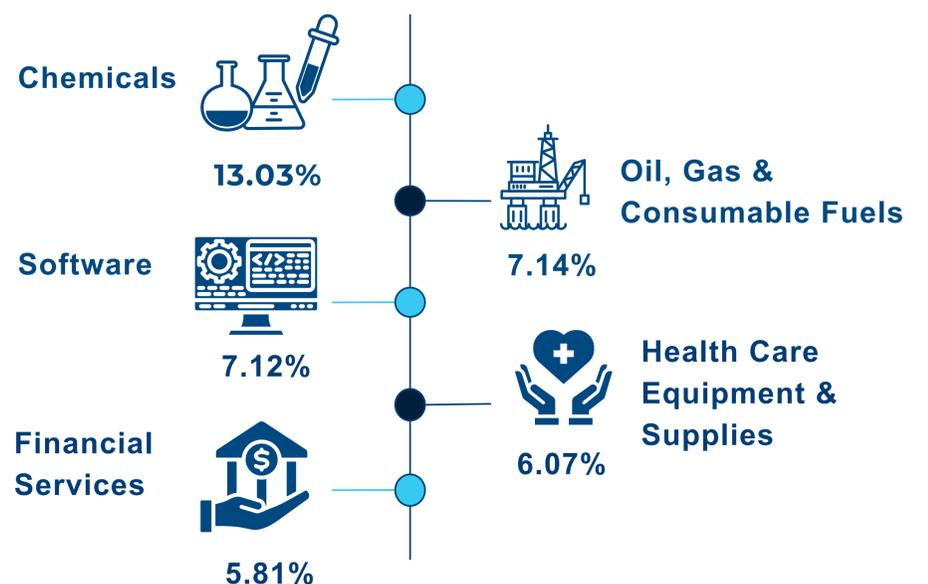


% of Net Assets



## TOP 5 SECTOR ALLOCATION

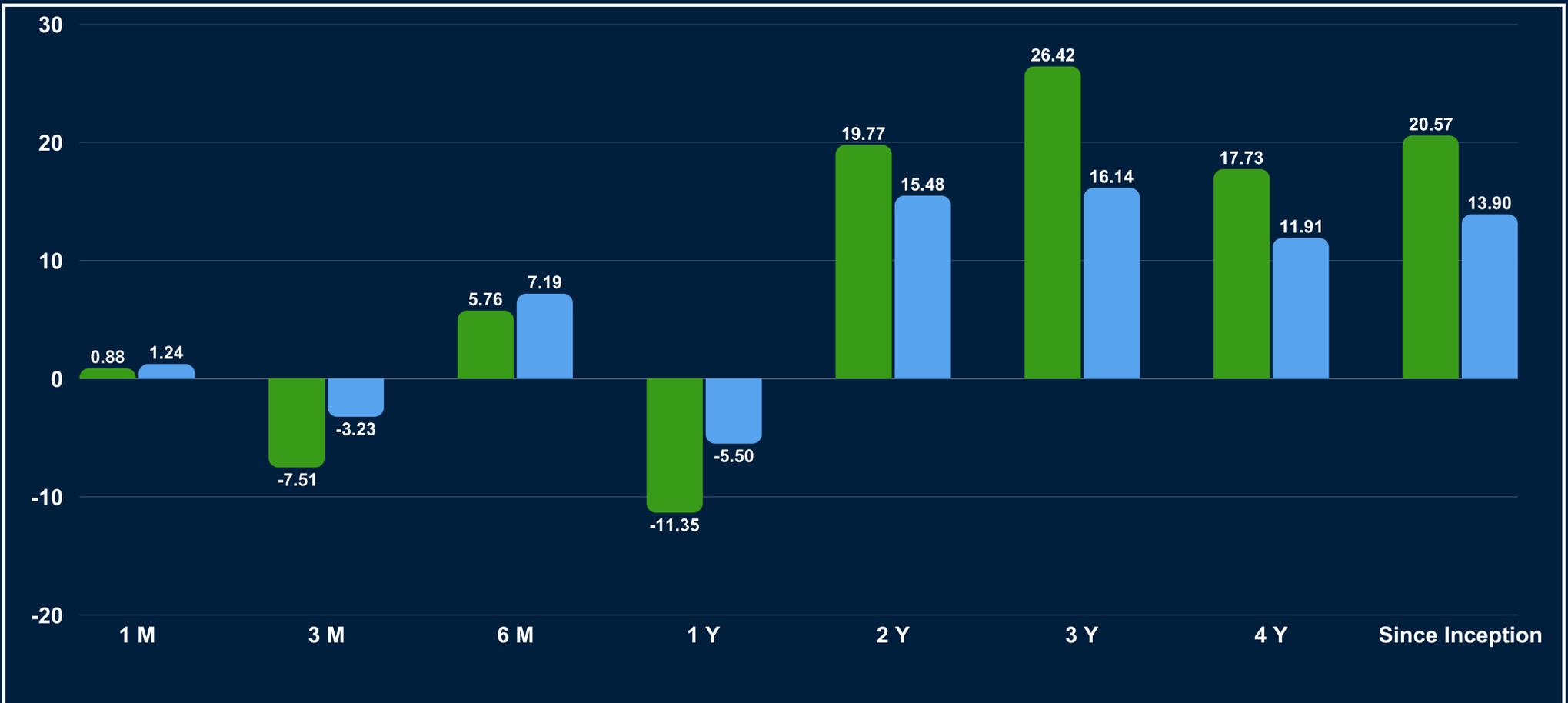
These are the Top 5 sector allocations as 30<sup>th</sup> September , 2025





## FUND PERFORMANCE

● Multicap Fund ● BSE500TR (Benchmark Index)

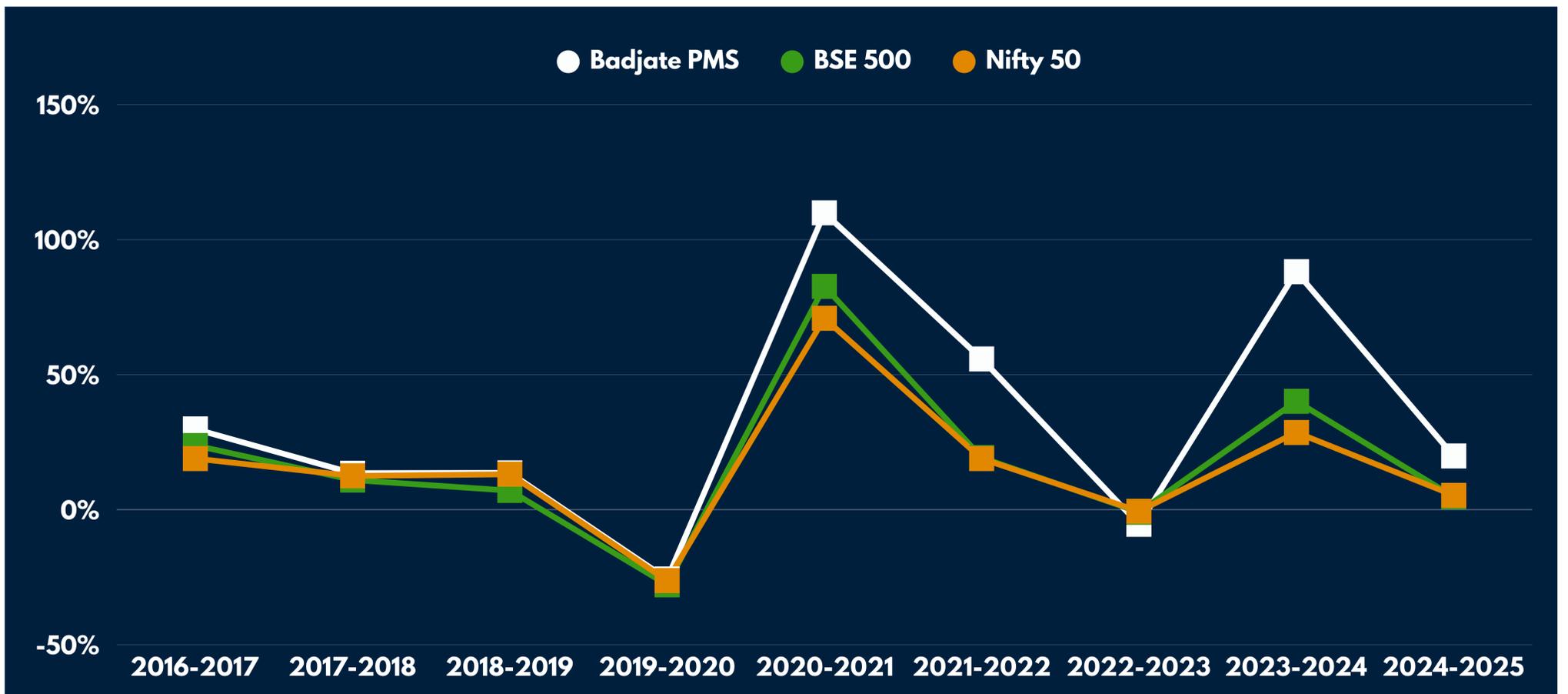


Disclaimer: Performance of Badjate Multicap Fund includes performance of Badjate Stock & Shares Pvt. Ltd. the PMS Business of which is moved to Badjate Wealth Pvt. Ltd



## PERFORMANCE

● Badjate PMS ● BSE 500 ● Nifty 50



### 9 Year's Fund Manager Performance



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## OUR MULTIBAGGER STOCKS

Stocks	Returns (%)	Year
Goldiam International Ltd	600%	2021-2022
Refex Industries Ltd	1475%	2021-2022
Shilchar Technologies Ltd	2050%	2022-2023
Olectra Greentech Ltd	266%	2022-2023
Mazagon Dock Shipbuilders Ltd	610%	2023-2024
Gravita India Ltd	395%	2023-2024
Suzlon Energy Ltd	344%	2023-2024

**DISCLAIMER & RISK FACTORS:** Data Source: BWPL Internal Research; Please Note: Returns upto 1 year are absolute & over 1 year are Compounded Annualized. The performance related information is not verified by SEBI. All portfolio related holdings and sector data provided above is for model portfolio. Returns & Portfolio of client may vary vis-à-vis as compared to Investment Approach aggregate level returns due to various factors viz. timing of investment/ additional investment, timing of withdrawal, specific client mandates, variation of expenses charged & dividend income. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. The Portfolio Manager manages allocations in all client portfolios by way of a model portfolio which is in line with investment objectives of the portfolio strategy/ investment approach. Unless there are specific exclusion instructions by individual clients, all clients' portfolios are aligned to a model portfolio; which means replication and alignment of all clients' portfolios in terms of scrip and allocation. New clients entering the strategy /investment approach as of a particular date are also aligned to the model portfolio.

It must be noted that there are certain circumstances in which clients' portfolio may deviate or differ from the model portfolios to a material extent. This may happen due to factors like liquidity and free floating consideration in some stocks, organization level exposure norms and related risk management, potential exit of a stock from the model portfolio thereby precluding it from buying in new client portfolios. There as on squatted here are indicative but not exhaustive and the portfolio manager reserves the right to deviate from model portfolio for groups of clients depending on timing of their entry, market conditions and model portfolio construct at the time of their entry. Risk factors associated with the investment approach are Equity risk, Systematic risk, Concentration risk, Model portfolio risk, Mismatch risk and Execution risk. To know more about the risk factors, please refer disclosure document at [www.badjategroup.com](http://www.badjategroup.com). Investment in securities is subject to market and other risks, and there is no assurance or guarantee that the objectives of any of the strategies of the Portfolio Management Services will be achieved. Please read Disclosure document carefully before investing.

### DIRECT ON-BOARDING FOR PMS SERVICES:

Client has an option of direct on-boarding with the Portfolio Manager without intermediation of persons engaged in distribution services and no charges except statutory charges shall be levied at the time of such on-boarding. The client shall inform the Portfolio Manager if he wishes to avail the option of direct on-boarding



**+91 8329046596**



**PMS@BADJATEGROUP.COM**



**WWW.BADJATEGROUP.COM**