BADJATE WEALTH

CREATE WEALTH | NOT JUST PROFITS

PRESENTING

BADJATE MULTICAP FUND

DRIVEN BY RESEARCH, POWERED BY POTENTIAL

A SEBI-Registered Portfolio Management Service

A product of Badjate Wealth Pvt. Ltd.
PMS registration no. INP000006527

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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 OFFCIER

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 listedspacein Indian Equity Marketsand 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.

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STOCK MARKET OUTLOOK: APRIL 2026

MARCH 2026 RECAP

March 2026 was a brutal month for Dalal Street. The Nifty 50 fell nearly 11.31%, closing at 22,331, as the US–Iran war sent shockwaves through global markets. Crude oil surged over 50% since late February, breaching ₹109 per barrel following Strait of Hormuz disruptions. The rupee hit record lows beyond ₹95/USD, and FIIs turned aggressive sellers. DIIs remained the only pillar of support. The RBI held the repo rate at 5.25%, slashed FY27 GDP growth guidance to 6.9%, and warned of stagflation risks.

Key Highlights:

- Investor Flows: FIIs dumped ₹1.2 lakh crore from Indian equities in March alone — a record monthly exit. DIIs absorbed the blow, deploying ₹1.42 Lakh crore cumulatively to prevent a deeper crash.
- Oil Shock: Iran shutting the Strait of Hormuz triggered a 50%+ crude spike. India imports nearly 90% of its crude oil requirements to meet domestic demand.
- Earnings Under Pressure: Nifty EPS growth slowed to ~12%. Brokerages slashed targets — Nomura cut its Dec 2026 Nifty target to 24,900; Emkay warned of 21,000 if oil stays above $100 for 3–4 months.

April 2026 Outlook

April opens with a fragile optimism. A two-week US–Iran ceasefire was announced, sending crude crashing over 16% — WTI fell from $117 to $91 almost overnight. The Nifty bounced above 23,100 on ceasefire hopes. However, negotiations are ongoing, and any breakdown could instantly reverse the rally. The RBI held rates at 5.25% (April 8 MPC) and warned of “clogged channels” from the conflict. Q4FY26 earnings season will expose the true damage. The month will be a tug-of-war between relief rom easing geopolitics and hard macro reality.

Key Events to Watch:

- **Ceasefire Durability:** Formal talks begin 10th April in Islamabad. A breakdown could reignite crude prices and trigger a fresh wave of FII selling.
- **Q4FY26 Earnings:** High input costs, a weak rupee, and suppressed demand will show up in balance sheets — especially for import-heavy and energy-intensive sectors.
- **Crude & Rupee:** If Brent stabilises below $90 and the rupee recovers from ₹95/USD lows, imported inflation will ease and RBI will gain room to cut rates later in the year.

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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

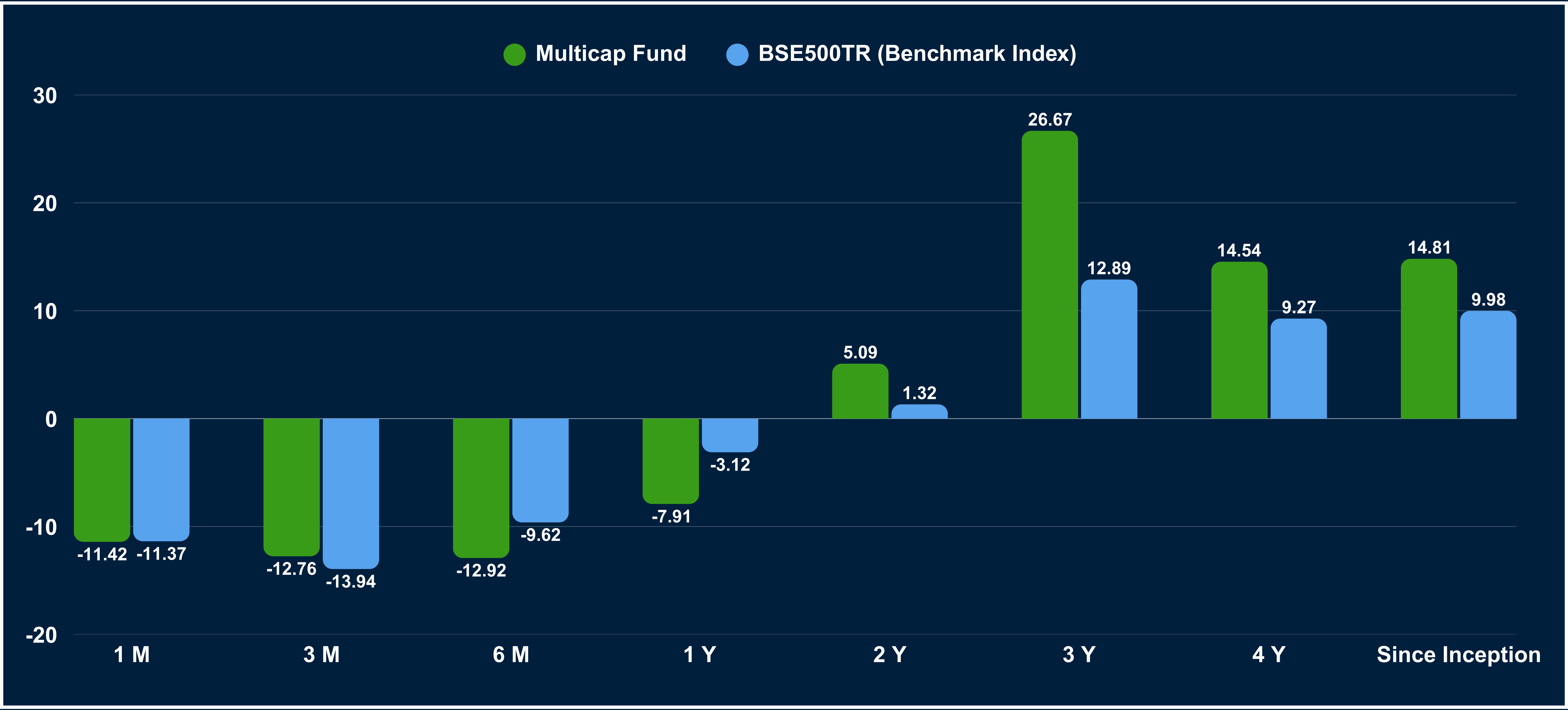
- Thoroughly scrutinize the results of the companies under the radar.
- Listen and analyse the Concall of the company in detail.

TOP 5 SECTOR ALLOCATION

These are the Top 5 sector allocations as 31st March 2026

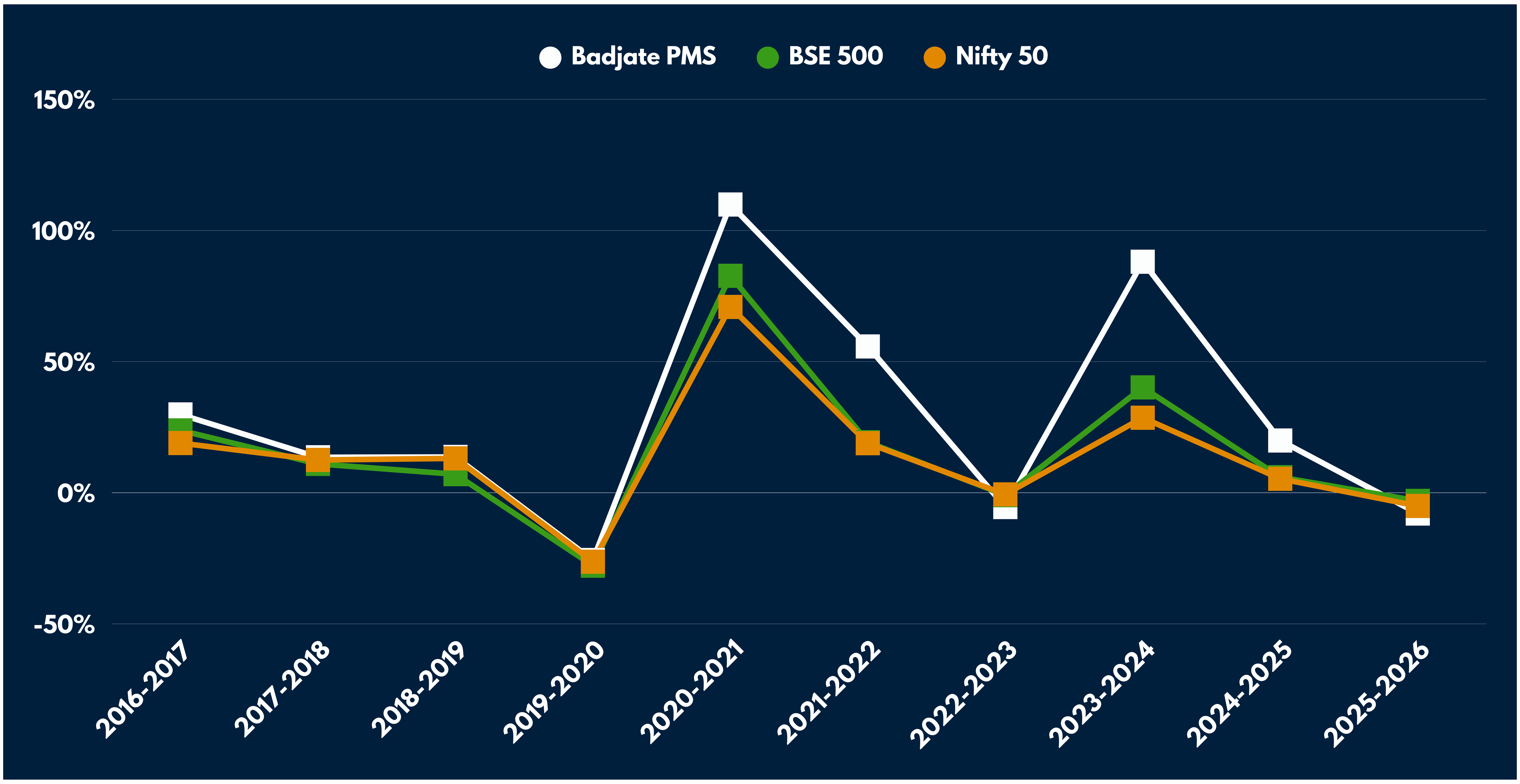
Sector	Allocation
Oil, Gas & Consumable Fuels	12.45%
Financial Services	9.16%
Banks	9.02%
Healthcare Services	8.82%
Defence	8.57%

FUND PERFORMANCE



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



10 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 andsector 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 with drawals, 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; whichmeans 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. 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

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