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: NOVEMBER 2026

OCTOBER 2026 RECAP

OCTOBER 2026 RECAP

October 2026 marked a recovery month for Indian equities, with the Nifty 50 rising approximately 1.91% to 23,053, ending a two-month losing streak. However, the rebound was narrow, driven largely by IT and large caps, while mid and small caps continued to decline. Elevated crude oil prices (Brent up 13.6% to $117.64) and persistent foreign investor selling remained key headwinds.

Key Highlights:
Investor Flows: FIIs remained net sellers in October with outflows of approximately **₹45,162** crore (cash market), while DIIs strongly supported the market with purchases of around **₹62,220** crore.
Economic Growth: India's Q2 FY27 GDP growth was estimated at **7.35%** by the Finance Ministry, following 7.8% in Q1, highlighting continued resilience in domestic consumption, industrial output and economic activity.

RBI & Inflation: The RBI **hiked the repo** rate by 25 bps to **5.50%** in its October 7 meeting and shifted its stance to "calibrated tightening." September CPI at 5.54% and rising crude prices remain key risks for the policy outlook.

NOVEMBER 2026 OUTLOOK — November 2026 begins on a positive note as Indian equities benefit from a sharp decline in crude oil prices (Brent falling below $100 on US-Iran peace deal hopes), a reversal in FII flows, and strong **momentum post-US midterm elections**. The Nifty has recovered above 24,000, with FIIs turning net buyers in early November. However, the sustainability of the rally depends on global cues, the pace of US-Iran negotiations and domestic rate expectations.

Global developments will remain important, particularly the **FOMC minutes** release on **November 18**, crude oil movements and the direction of US bond yields. Domestically, investors will track Q2 earnings, inflation data, the rupee and the sustainability of FII inflows. Markets are likely to remain volatile with stock-specific opportunities amid the broader recovery

Key Events to Watch:

US Fed Policy & Global Liquidity: The FOMC minutes release on November 18 and the December 8-9 Fed meeting will influence global liquidity, bond yields and FII flows into emerging markets. The **Fed held rates** at 3.75–4.00% in October.

Crude Oil & Geopolitical Risks: Brent crude has fallen sharply from October's peak of $117.64 to around $95–97 on hopes of a US-Iran peace deal. Sustained crude prices below $100 would ease inflation and margin pressures for India**.**

FII Flows & Domestic Liquidity: FIIs have turned **net buyers** in early November (₹20,834 crore in four sessions), while DIIs have moderated to profit-booking. Sustained FII inflows could provide a strong positive trigger for Indian equities.

Market Volatility: Nifty is trading near 24,500 with improved momentum, but a pause near resistance levels is possible. Crude prices, FOMC signals, Q2 earnings and FII flows remain key near-term drivers

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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

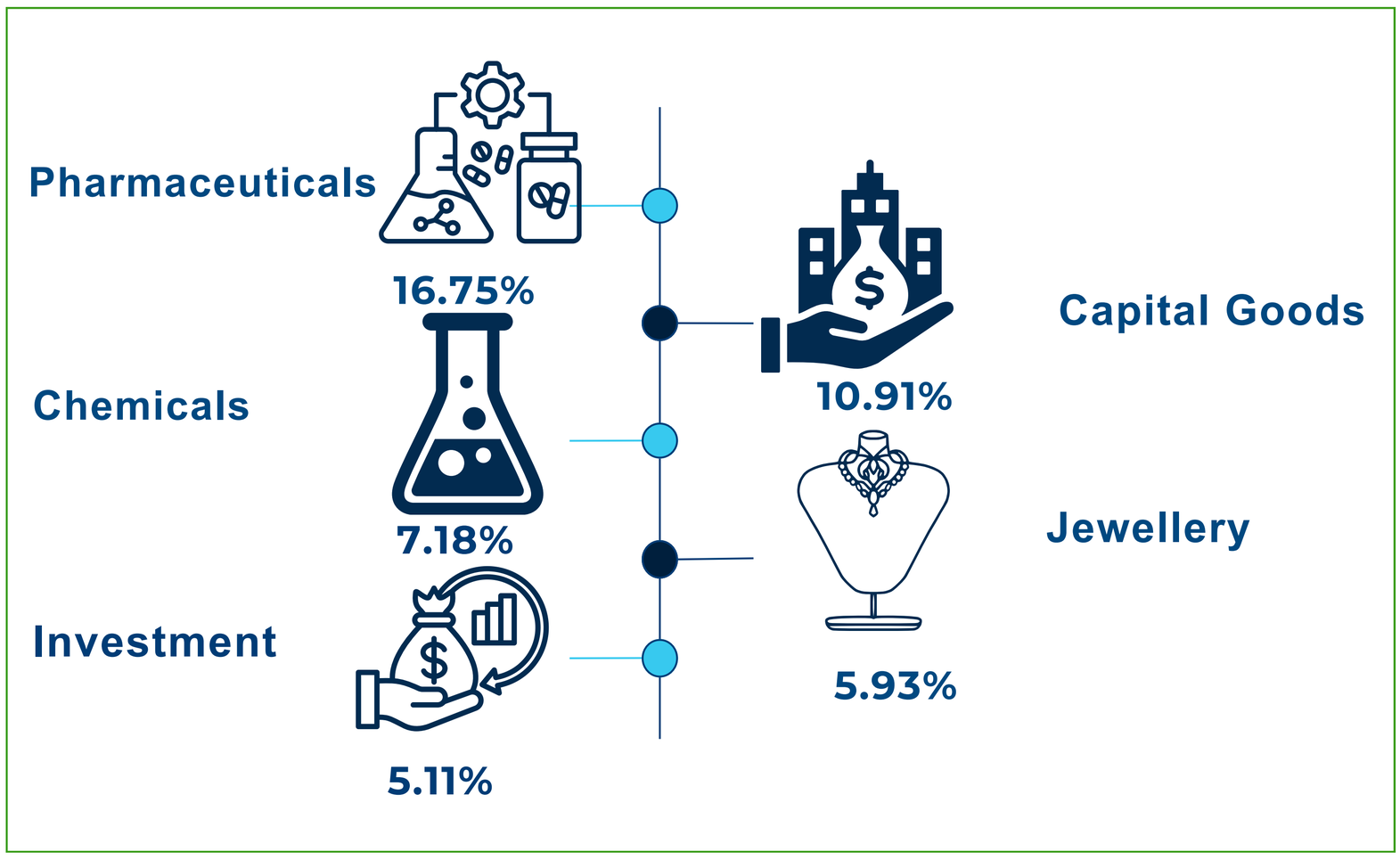
- The portfolio will focus on high-quality companies with a proven track record of corporate governance and sustainable business practices.

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

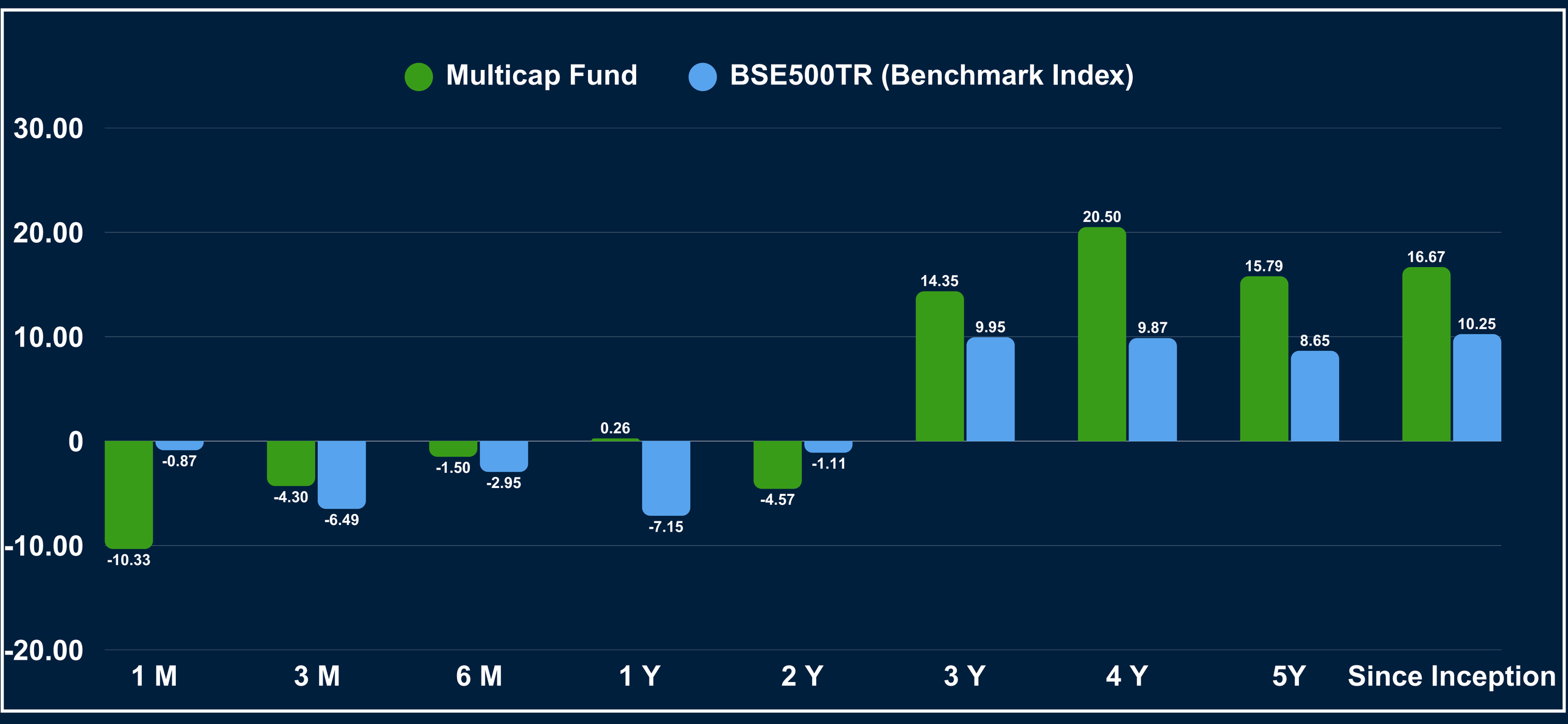
These are the Top 5 sector allocations as of October 31, 2026



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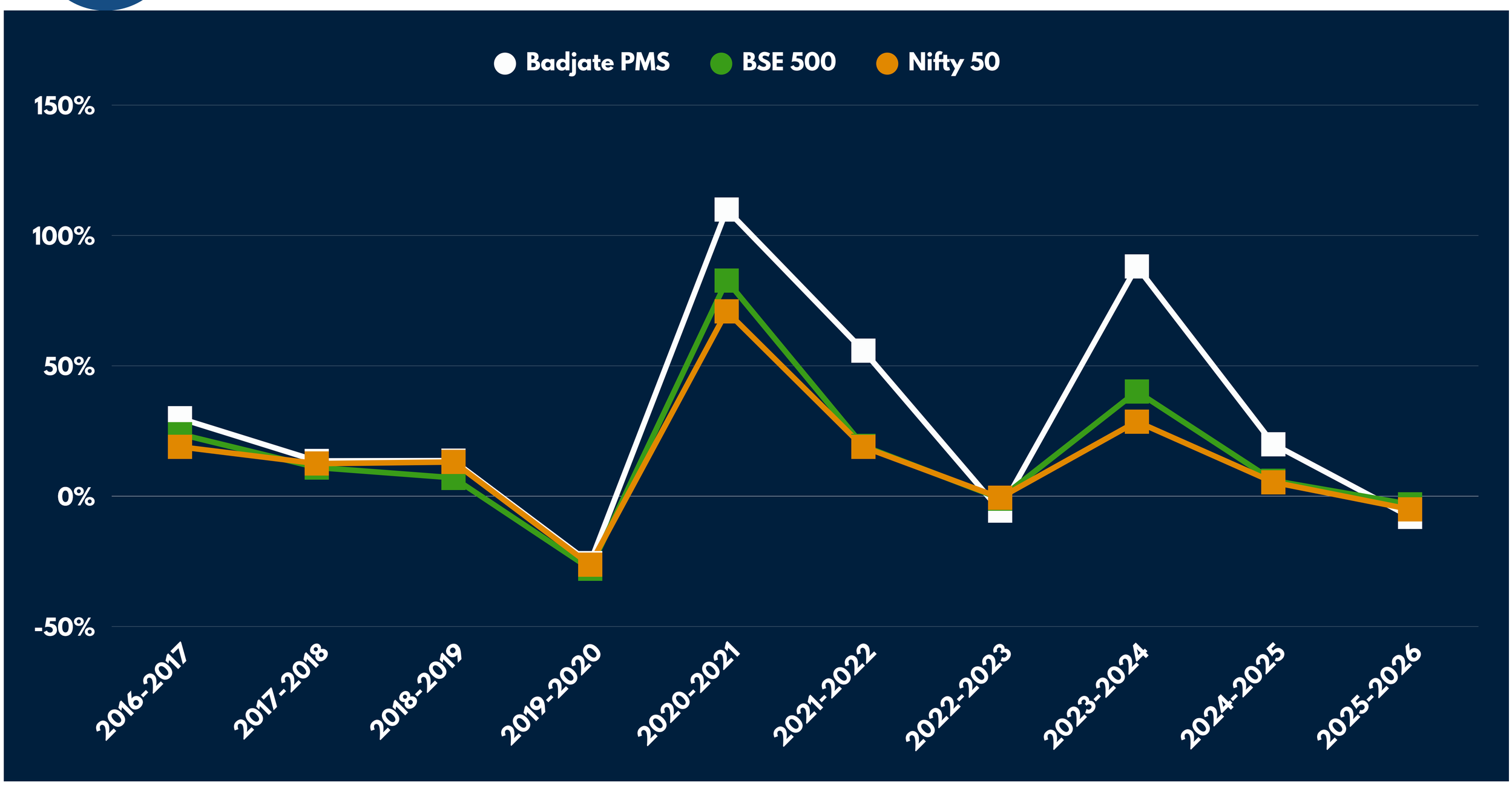
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FUND PERFORMANCE



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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