

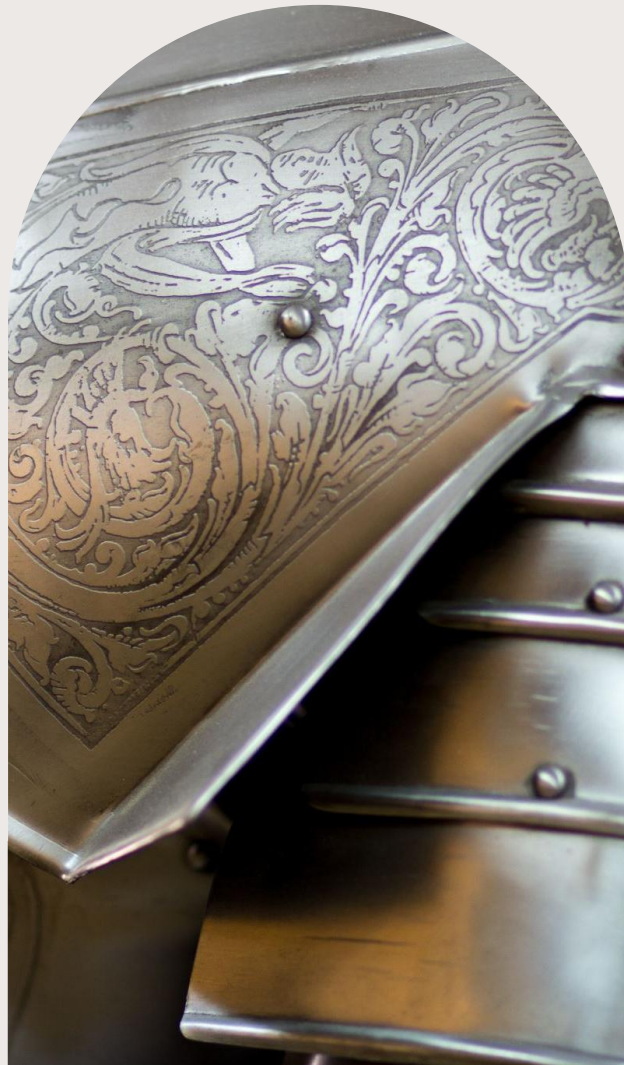


ENDLESS
PURSUIT

THE SEARCH FOR GREAT
INVESTMENT IDEAS

RENAISSANCE PORTFOLIO MANAGEMENT SERVICES

INTRODUCING RENAISSANCE



- Renaissance is an Equity focused Investment firm with deep domain knowledge and expertise of the founding team.
- Founded in 2016 and with a team of over 70+ professional with presence in 6 cities.
- Senior Management Team has cumulative 140+ years total experience in the Equities Business with numerous professional accomplishments.
- Focused on managing equity assets across PMS, AIF & Advisory, including offshore funds.
- Assets Under Management and Advisory ~ 3700crs.
- Focused on delivering Superior Risk Adjusted Returns with proprietary Investment framework of “Sustainable Quality Growth at Reasonable Price” (SQGARP)TM

FOUNDER & CIO



PANKAJ MURARKA

Pankaj has over **28 years of experience** in Indian Equities with an excellent performance track record. He has worked with Motilal Oswal, Rare Enterprise (largest Principal Investor in India), Merrill Lynch, Axis AMC & UTI AMC.

His last stint was with Axis AMC as CIO - Equities managing and overseeing equity **AUM of \$ 5bn.** Axis AMC emerged as the fastest growing Asset Management Company in India during 5 years from 2011-2016.

Pankaj has managed funds across Large Cap/ Mid Cap/ Small Cap with **stellar track record** of performance across funds.

Pankaj is a rank holder Chartered Accountant from ICAI with all India merit.

Pankaj is an avid marathoner and has completed 12 half marathons and 2 ultra-half marathons / endurathon.

Several accolades to his credit:

Recognized by Outlook Money as a **Leading Fund Manager** with 5 years of track record of consistent performance in the year 2015

Best Fund Manager – Runner-Up for Axis Mid Cap Fund in 2014 by Outlook Money (from over 40 funds)

Axis Small Cap Fund – **Best performing Small Cap fund** in 2014 with 84.3% returns

TEAM PROFILE



Shalini Sekhri
(Executive
Director)

Shalini has close to 27 years of experience in financial services, largely in AMC's and private wealth management, with a focus on alternate assets. Her prior stints include Standard Chartered, Kotak AMC, ICICI Prudential AMC and Alchemy Capital.



Ninad Lendhe
(Chief Operating
Officer)

Ninad a Chartered Accountant with 20 years of post-qualification experience, having worked with organizations such as Ascent Fund Services India, Vistra ITCL, L&T Infotech and Citi Bank. Skilled in managing operations and compliance across areas including AIFs, PE, and bond markets. Etc.



Sanjay Chawla
(Head - Research &
Co-Fund Manager)

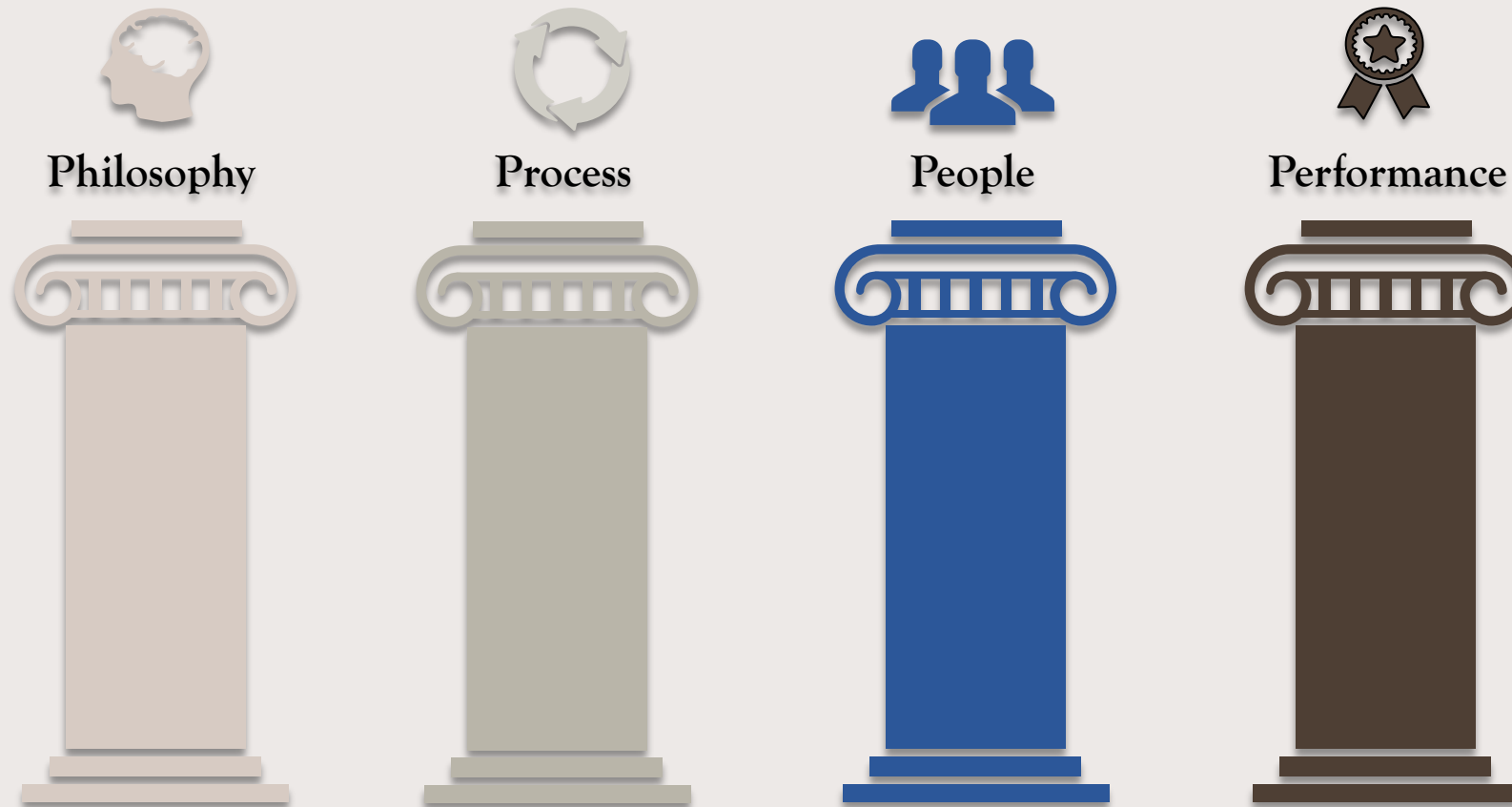
Sanjay has over 20 years of prior experience in institutional equity research and strategy with firms such as JP Morgan, JM Financial, Kotak and Emkay Global. He is an alumni of IIT Kanpur and IIM Calcutta.



Alok Sharma, CFA
(Head - Products &
Alliances)

Alok is a qualified CFA charter holder with 18+ years of experience in financial services. He was with Nippon India AMC for 16+ years and poses deep understanding of capital markets and various investment products.

INVESTMENT APPROACH: 4 PILLARS OF INVESTMENT

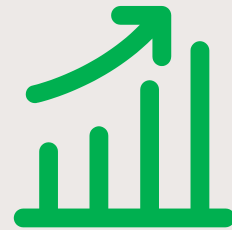




INVESTMENT PHILOSOPHY

SUSTAINABLE, QUALITY GROWTH
AT A REASONABLE PRICE

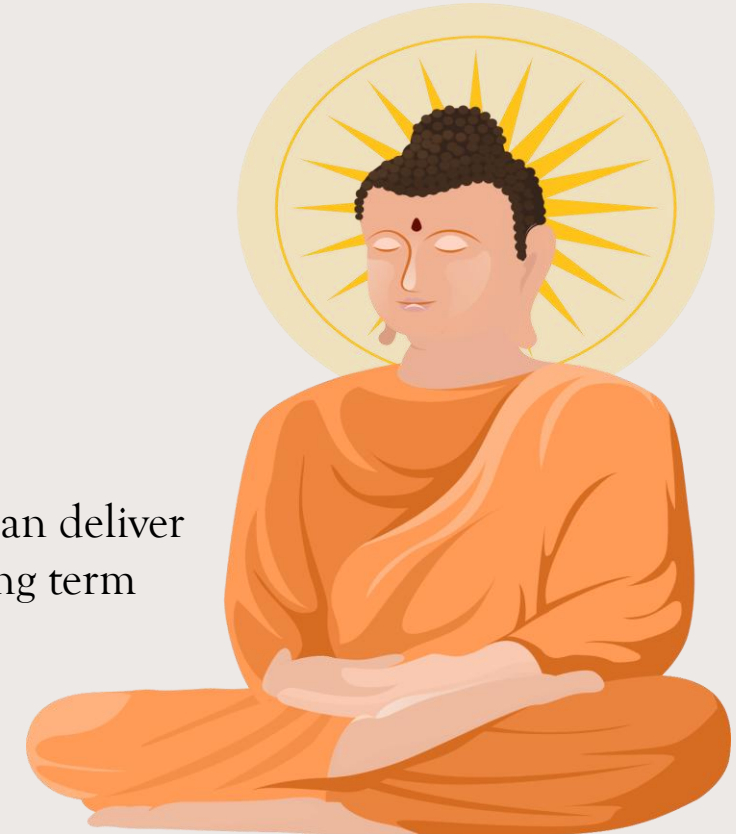
INVESTMENT PHILOSOPHY



Growth Biased

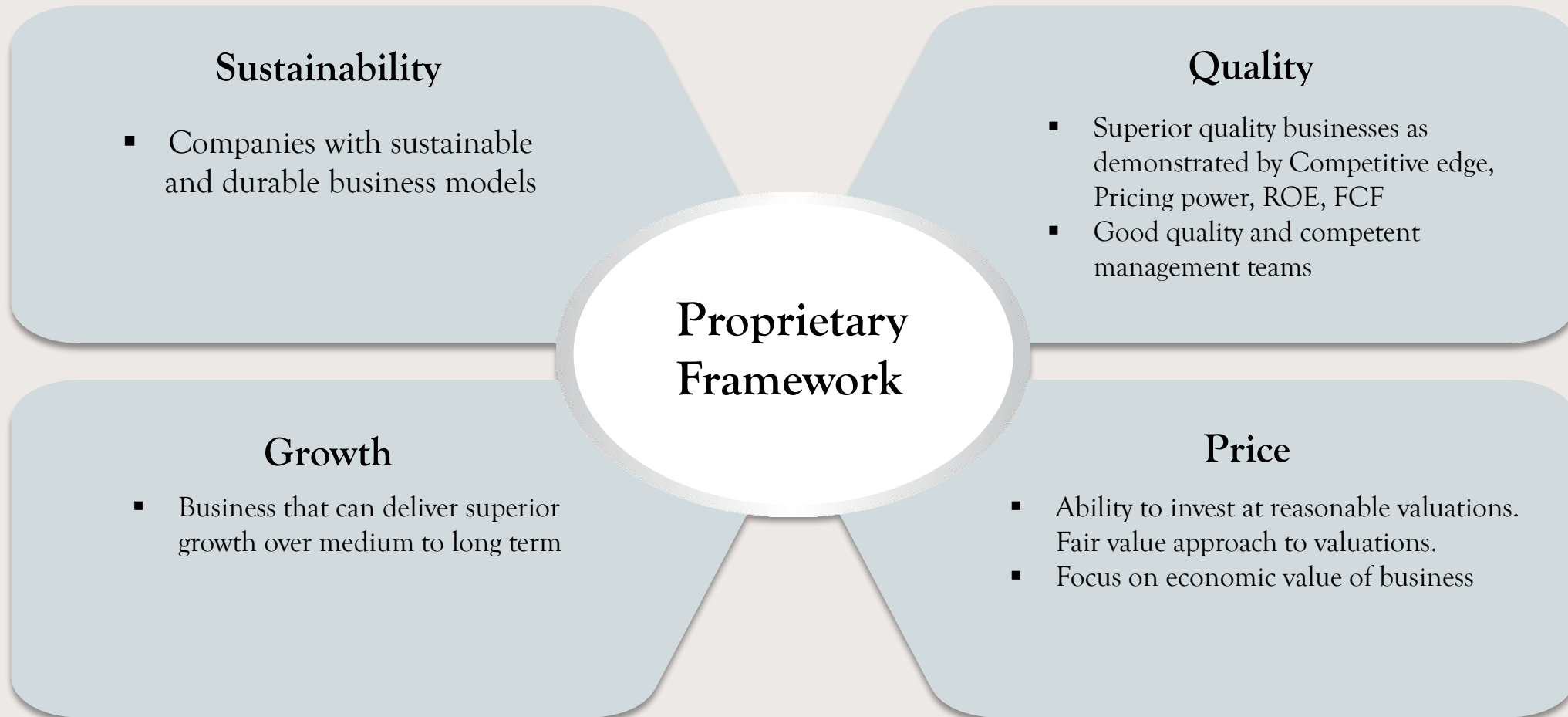
Focused on investing into **Quality** business that can deliver **sustainable** high **growth** over medium term to long term

Be selective in **cyclical** business



Risk Management is central to Investment Management

Sustainable Quality Growth At Reasonable Price (SQGARP)TM



INVESTMENT ETHOS

Particulars	Comment
Ownership Mindset	As investors we bring ownership mindset to investing and think about ourselves as owners of business
Long Term Approach	Our long-term business-oriented approach to investing and proprietary investment framework gives us an edge to overlook short term volatility
Focus on High Quality	We are focused on Investing into Good Quality business that can deliver Sustainable Growth over the medium term to long term
Corporate Governance	We expect good corporate governance from our investee companies and is key to our investment approach
Risk Management	We firmly believe Risk Management is central to our investment approach and as a result we are focused on generating superior risk adjusted returns

INVESTMENT PROCESS

Follow a fine-tuned repeatable process

INVESTMENT UNIVERSE

Identify companies with sustainable earnings growth potential, credible management & long-term growth prospects

COMPANY RESEARCH

Analyze fundamentals of the company and industry to assess attractive segments within our universe

STOCK SELECTION

Portfolio is constructed bottom-up based on careful analysis and taking advantage of volatility, crisis, or unusual circumstances

PORTFOLIO MANAGEMENT

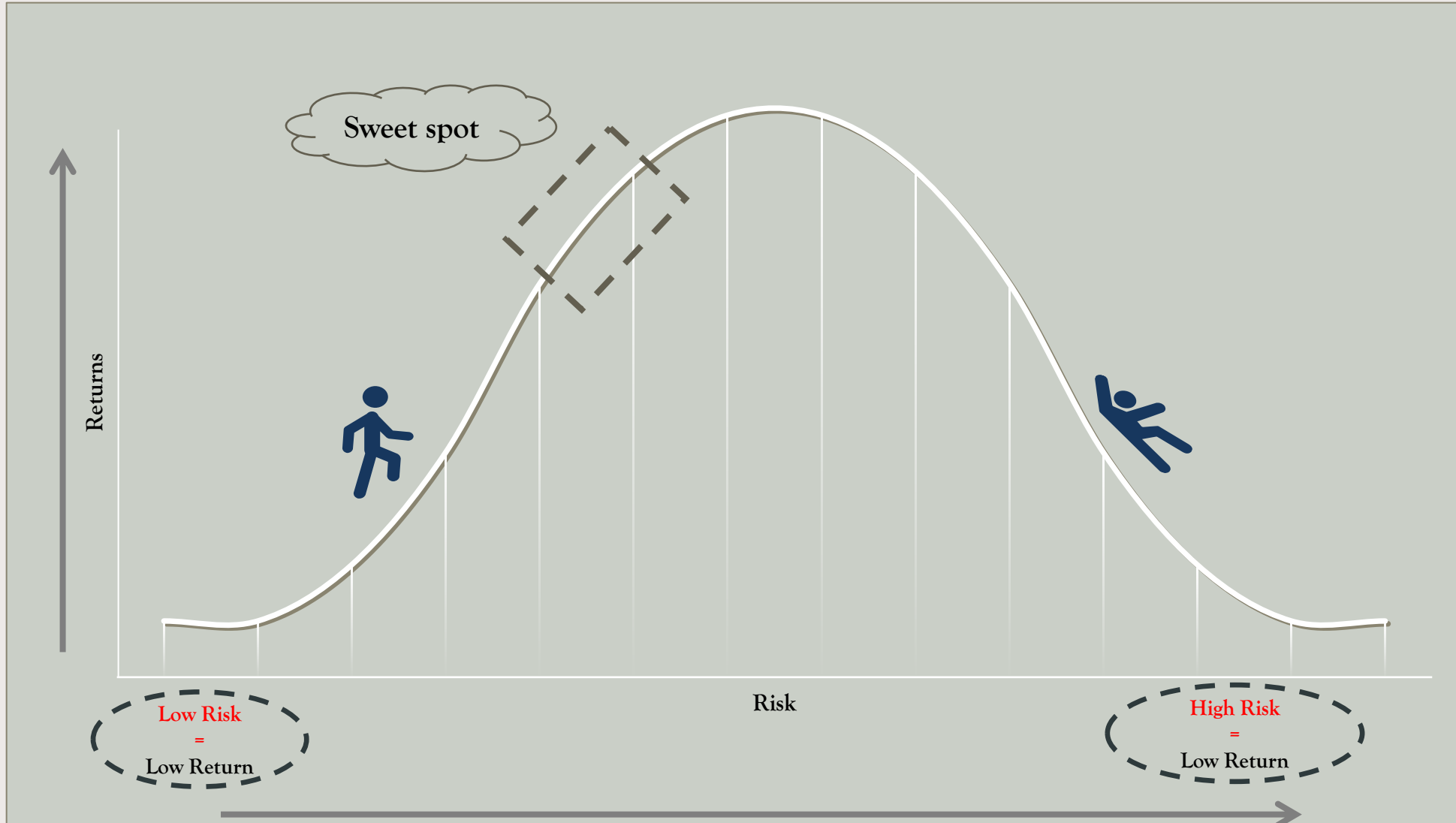
In order to ensure investment objectives are met, ensure effective governance, active involvement and timely intervention

RISK MANAGEMENT

The fund managers will strive to manage the following risks

Type of Risk	Risk Description	Risk Management Strategy
Quality Risk	Investing in unsustainable/weak companies	Experienced investment professionals to help limit investment universe to carefully selected high quality business
Price Risk	Overpaying for a company	Detailed in-house research to enable “Fair Value” based investment recommendations
Management Risk	Inability for management to drive growth	Assess quality of team and their focus on creating shareholder value
Financial Risk	Overleverage or dependent on a critical revenue stream	Monitor overall financial risk and leverage of investee company
Event Risk	Risk due to company or sector specific event	Effective and timely response to uncertain events possible due to in-depth understanding of businesses
Mortality Risk	Risk of business failure	Experienced investment professionals to help limit investment universe to carefully select good quality businesses
Volatility Risk	Market Risk	Monitor overall portfolio volatility and control risk class/sector/ stock exposures as needed

SUPERIOR RETURNS AT MODERATE RISK



WHAT ARE WE TRYING TO ACHIEVE



“
Focus on
Superior Risk
Adjusted
Returns
”



INNOVATIVE INVESTMENT SOLUTIONS

GROWTH-ORIENTED INVESTMENT OPTIONS

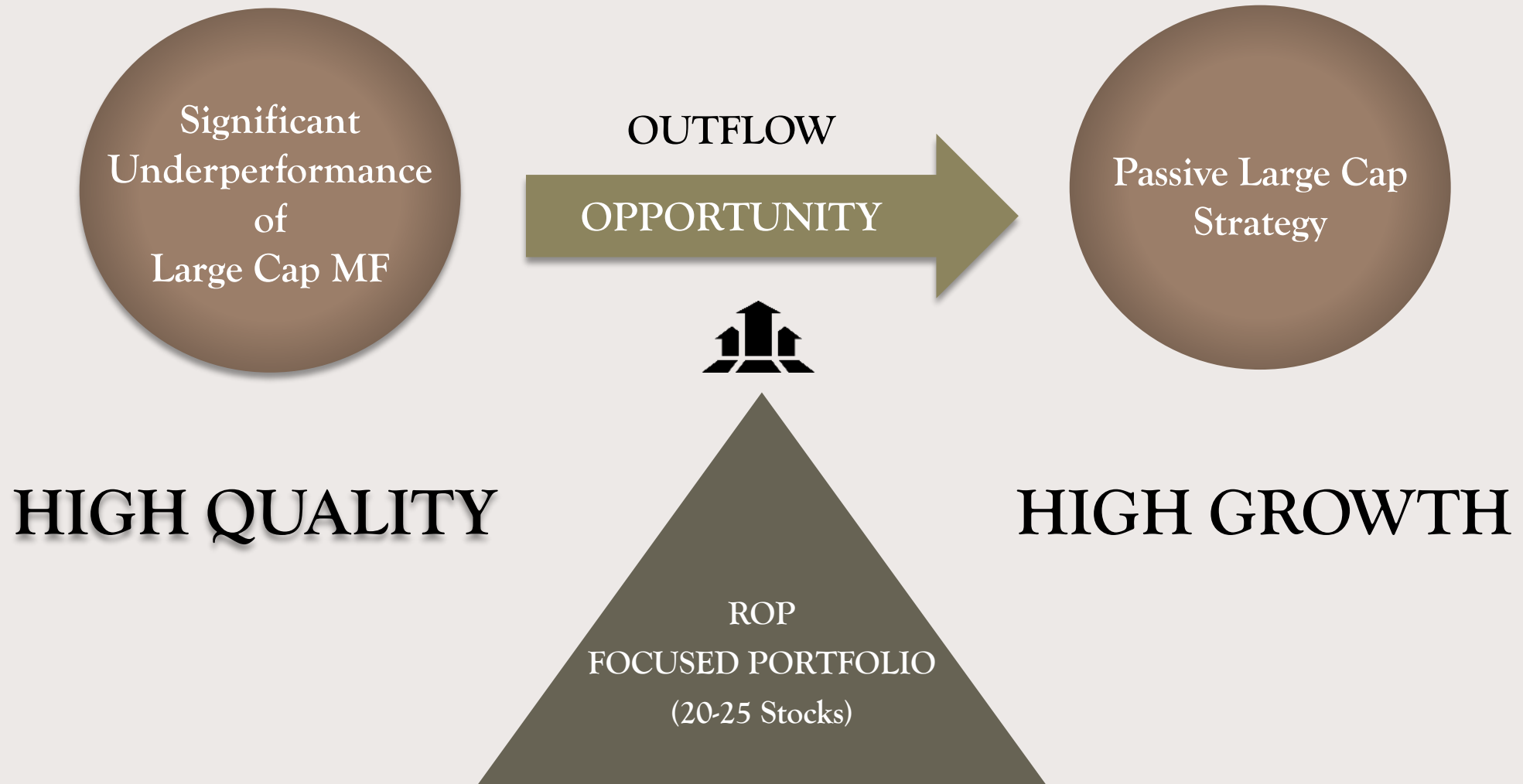
Renaissance Opportunities Portfolio
(Focused Large Cap PMS)

Renaissance India Next Portfolio
(Flexi Cap PMS)

Renaissance Midcap Portfolio
(Business Leadership PMS)



RENAISSANCE OPPORTUNITIES PMS – OBJECTIVE



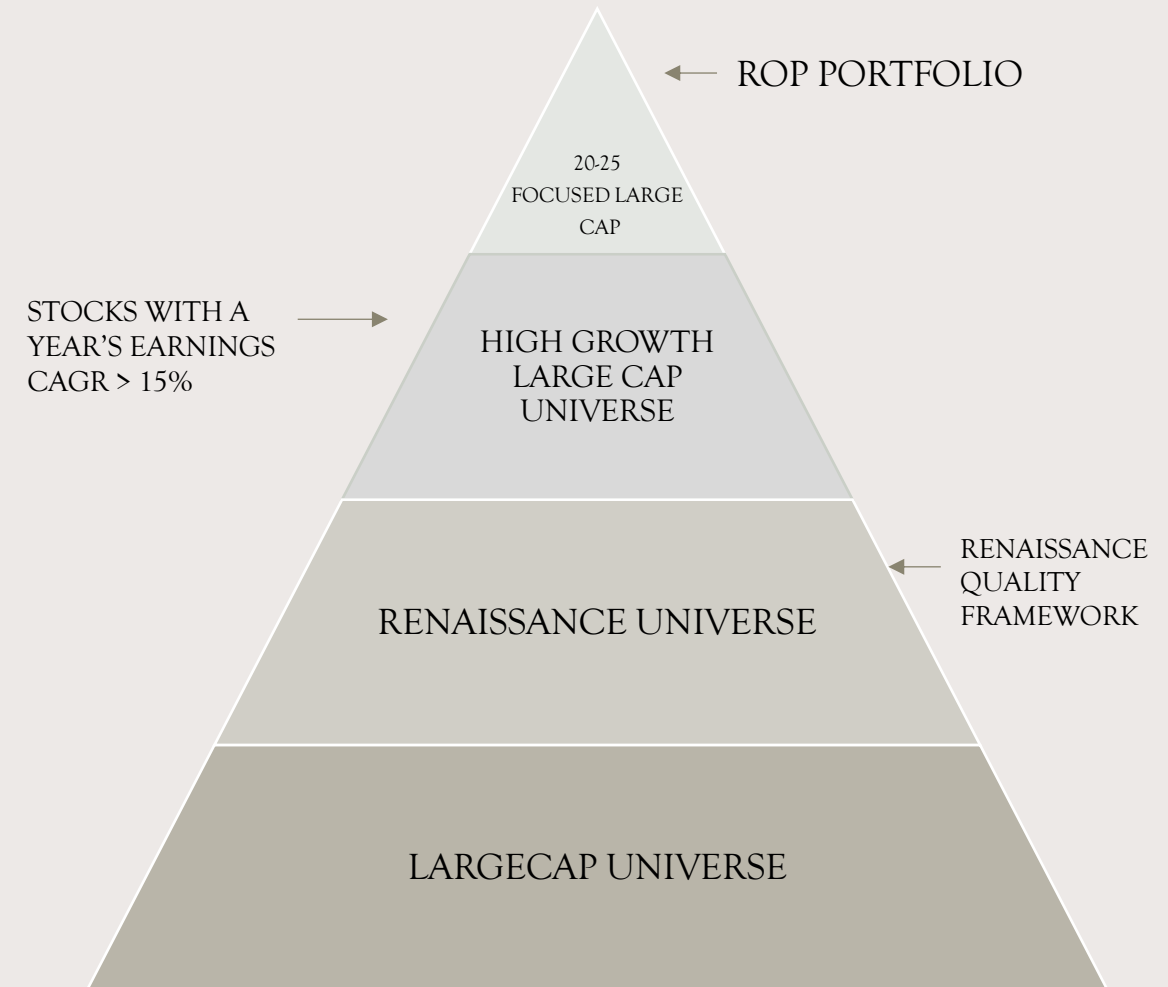
RENAISSANCE OPPORTUNITIES PMS – LARGE CAP

ABOUT THE FUND

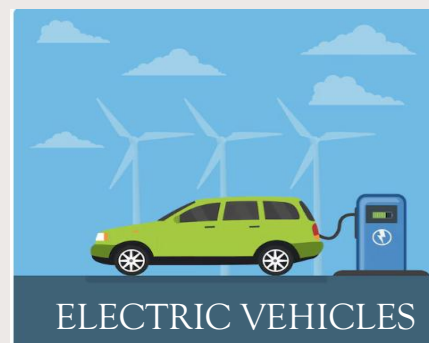
Renaissance Opportunities Portfolio is a Growth Oriented Large Cap Portfolio. The portfolio invests in Good Quality Large cap companies that can deliver strong growth over the medium to long term. It's a focused portfolio of 20-25 companies that is built on a bottom-up approach on best opportunity basis. Our portfolio companies are the market leaders in their respective industry and are managed by competent management team with high standards of corporate governance.

INVESTMENT STRATEGY OF THE PORTFOLIO

- High Quality Large Cap Portfolio
- Portfolio build on best opportunity basis
- Blend of Growth & Quality
- Large cap oriented portfolio with ~ 75-85% weightage
- Focused Large cap portfolio of 20-25 stocks



RENAISSANCE OPPORTUNITIES PMS – KEY THEMES



RENAISSANCE OPPORTUNITIES PMS – METRICS

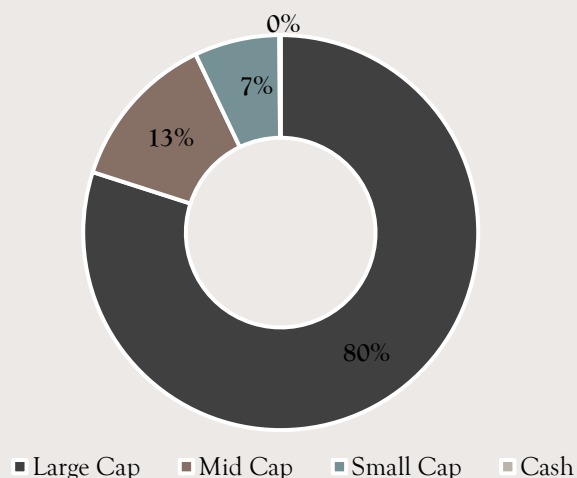
Top Holdings

Company	Weight (%)
HDFC Bank Ltd	11.35%
Reliance Industries Ltd	7.13%
State Bank of India	6.51%
Tech Mahindra Ltd	6.47%
ICICI Bank Ltd	6.01%

Top Sectoral Weights

Sector	Weight (%)
BFSI	39.26%
Consumer Discretionary	14.41%
Information Technology	13.05%
Pharma & Chemicals	7.16%
Diversified	7.13%

Market Cap Allocation



Risk Attributes (Last 3 Years)

Ratio	Portfolio	Nifty 50 TRI
Std Dev	23.44%	22.20%
Sharpe Ratio	0.62	0.45
Beta	0.95	1.00
Treynors Ratio	15.45%	~
Information Ratio	0.44	~
Up/Down Capture	108%/86%	

Portfolio Fundamental Attributes

Particular	FY24	FY25	FY26E	FY27E
PAT Growth (%)	21.5	11.3	12.7	18.6
ROE (%)	14.4	13.7	13.7	14.6
P/E	25.8	23.2	20.6	17.3

RENAISSANCE OPPORTUNITIES PMS – PERFORMANCE



Strategy	3 Months	1 Year	2 Years CAGR	3 Years CAGR	5 Years CAGR
<u>Opportunities</u>	12.00%	10.66%	19.46%	20.15%	29.36%
Nifty 50 TRI	12.13%	11.08%	16.90%	15.56%	22.32%

Strategy	CY20	CY21	CY22	CY23	CY24	CY25 YTD
<u>Opportunities</u>	8.94%	36.36%	10.18%	26.95%	24.55%	-1.45%
Nifty 50 TRI	16.14%	25.59%	5.69%	21.30%	10.09%	5.17%

Strategy	FY20-21	FY21-22	FY22-23	FY23-24	FY24-25	FY25-26 YTD
<u>Opportunities</u>	82.74%	31.05%	3.83%	38.08%	9.70%	4.89%
Nifty 50 TRI	72.54%	20.26%	0.59%	30.08%	6.65%	5.47%

RENAISSANCE INDIA NEXT PMS – FLEXI CAP

ABOUT THE FUND

Renaissance India Next portfolio is Flexi Cap oriented strategy and adopts a true to label flexi cap approach by investing in companies across market capitalizations. The portfolio shall invest in high quality, high growth companies at reasonable valuations. It is a diversified portfolio with no sector bias and is constructed on bottoms up basis with best investment ideas. The Portfolio aims to deliver superior risk adjusted returns with moderate volatility.

INVESTMENT STRATEGY OF THE PORTFOLIO

- A Flexi cap strategy focused to deliver Sustainable High Returns
- Capitalize on the opportunities offered by mid and small cap stocks
- Optimal portfolio construction which strike balance between risk and reward
- Diversified Portfolio with No Sector Bias
- High quality portfolio of 20-25 stocks



RENAISSANCE INDIA NEXT PMS – KEY THEMES



& GAS



RENAISSANCE INDIA NEXT PMS – METRICS

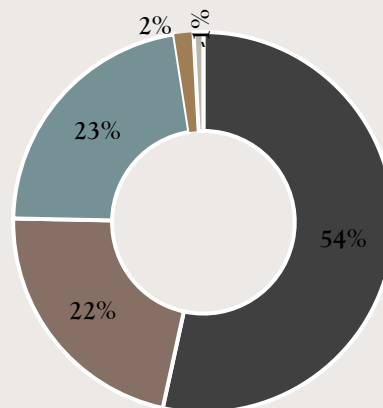
Top Holdings

Company	Weight (%)
HDFC Bank Ltd	9.40%
Tech Mahindra Ltd	6.39%
Reliance Industries Ltd	5.62%
HDFC AMC Ltd	5.22%
Infosys Ltd	4.93%

Top Sectoral Weights

Sector	Weight (%)
BFSI	35.70%
Pharma & Chemicals	12.06%
Information Technology	11.32%
Consumer Discretionary	8.87%
Auto & Logistics	6.92%

Market Cap Allocation



■ Large Cap ■ Mid Cap ■ Small Cap ■ Others ■ Cash

"Others" means companies which got demerged and are not listed yet.

Risk Attributes (Last 3 Years)

Ratio	Portfolio	Nifty 200 TRI
Std Dev	26.25%	23.37%
Sharpe Ratio	0.77	0.51
Beta	1.02	1.00
Treynors Ratio	19.88%	~
Information Ratio	0.75	~
Up/Down Capture	115%/82%	

Portfolio Fundamental Attributes

Particular	FY24	FY25	FY26E	FY27E
PAT Growth (%)	24.4	10.0	11.7	18.6
ROE (%)	14.5	13.5	13.5	14.3
P/E	25.5	23.2	20.8	17.5

RENAISSANCE INDIA NEXT PMS – PERFORMANCE

Strategy	3 Months	1 Year	2 Years CAGR	3 Years CAGR	5 Years CAGR
<u>India Next</u>	15.40%	14.57%	25.16%	25.77%	40.44%
Nifty 200 TRI	14.10%	9.31%	20.30%	17.57%	23.98%
Nifty 50 TRI	12.13%	11.08%	16.90%	15.56%	22.32%

Strategy	CY20	CY21	CY22	CY23	CY24	CY25 YTD
<u>India Next</u>	-5.46%	67.41%	22.35%	28.51%	32.35%	-1.22%
Nifty 200 TRI	16.83%	28.88%	4.92%	24.66%	14.75%	3.32%
Nifty 50 TRI	16.14%	25.59%	5.69%	21.30%	10.09%	5.17%

Strategy	FY20-21	FY21-22	FY22-23	FY23-24	FY24-25	FY25-26 YTD
<u>India Next</u>	97.76%	47.98%	12.42%	41.17%	12.98%	7.40%
Nifty 200 TRI	74.61%	21.37%	-1.09%	38.26%	6.38%	6.47%
Nifty 50 TRI	72.54%	20.26%	0.59%	30.08%	6.65%	5.47%

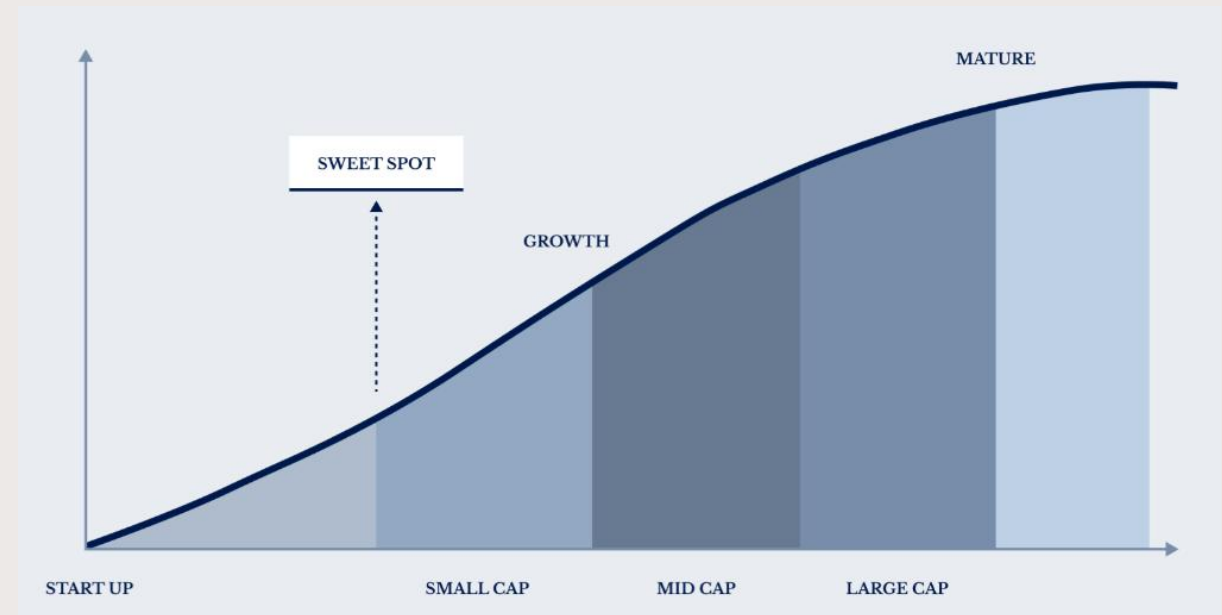
RENAISSANCE MIDCAP PMS – MID CAP

ABOUT THE FUND

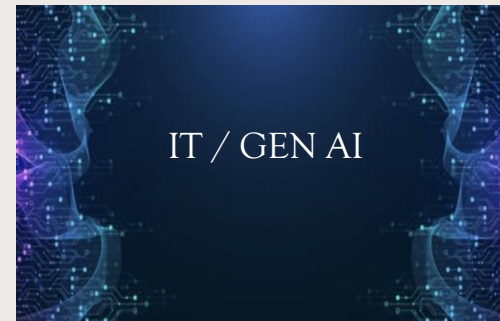
Renaissance Midcap Portfolio is a focused portfolio of midcap and small cap companies that are on path of strong growth and will lead to orbital change. The portfolio invests in select High Quality midcap businesses which have the potential to become a Large Caps in the future. The objective is to buy successful businesses at an early stage in their lifecycle and thereby benefit from compounding effects in growth over a long period.

INVESTMENT STRATEGY OF THE PORTFOLIO

- Focused on companies with business leadership at an early stage in their life cycle
- Identify Mid Cap / Small Cap ideas which can become tomorrow's Large Cap / Mid Cap respectively
- Typically very high growth companies
- Low mortality portfolio
- Long term approach to realise the full potential of the life cycle playing out
- Focused portfolio of 20-25 stocks



RENAISSANCE MIDCAP PMS – KEY THEMES



RENAISSANCE MIDCAP PMS – METRICS

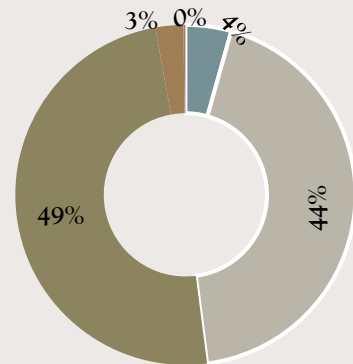
Top Holdings

Company	Weight (%)
Federal Bank Ltd	6.63%
One 97 Communications Ltd	6.21%
Jubilant Foodworks Ltd	5.23%
Poonawalla Fincorp Ltd	5.12%
Alembic Pharmaceuticals Ltd	4.71%

Top Sectoral Weights

Sector	Weight (%)
BFSI	29.65%
Pharma & Chemicals	19.62%
Consumer Discretionary	18.81%
Information Technology	9.58%
Auto & Logistics	6.22%

Market Cap Allocation



■ Large Cap ■ Mid Cap ■ Small Cap ■ Others ■ Cash

"Others" means companies which got demerged and are not listed yet.

Risk Attributes (Last 3 Years)

Ratio	Portfolio	Nifty Midcap 100 TRI
Std Dev	30.97%	29.98%
Sharpe Ratio	0.48	0.73
Beta	0.94	1.00
Treynors Ratio	15.73%	--
Information Ratio	-0.55	--
Up/Down Capture	87%/103%	

Portfolio Fundamental Attributes

Particular	FY24	FY25	FY26E	FY27E
PAT Growth (%)	17.7	11.7	16.9	21.8
ROE (%)	13.4	13.1	13.7	15.0
P/E	34.7	31.0	26.6	21.8

RENAISSANCE MIDCAP PMS – PERFORMANCE

Strategy	3 Months	1 Year	2 Years CAGR	3 Years CAGR	5 Years CAGR
Midcap	14.67%	0.83%	18.84%	20.36%	30.32%
Nifty Midcap 100 TRI	19.94%	11.66%	31.23%	27.49%	35.08%
Nifty 50 TRI	12.13%	11.08%	16.90%	15.56%	22.32%

Strategy	CY20	CY21	CY22	CY23	CY24	CY25 YTD
Midcap	17.35%	31.70%	18.04%	40.04%	14.09%	-5.96%
Nifty Midcap 100 TRI	23.02%	47.51%	4.55%	47.55%	24.52%	0.58%
Nifty 50 TRI	16.14%	25.59%	5.69%	21.30%	10.09%	5.17%

Strategy	FY20-21	FY21-22	FY22-23	FY23-24	FY24-25	FY25-26 YTD
Midcap	90.57%	30.69%	5.56%	48.82%	2.73%	4.69%
Nifty Midcap 100 TRI	103.91%	26.65%	2.01%	61.17%	8.01%	11.21%
Nifty 50 TRI	72.54%	20.26%	0.59%	30.08%	6.65%	5.47%

SOME SUCCESS STORIES ACROSS PORTFOLIOS

Scrip Name	Month of Purchase	Cost Price	CMP as on (31 st March 2025)	Absolute Returns (Gains)	Multiple
Sun Pharma	May-2019	410	1,735	323%	4.2x
Cummins*	May-2019	791	3,274	314%	4.1x
Bharti Airtel	November-2020	459	1,733	277%	3.8x
Inox Wind*	October-2023	52	181	248%	3.5x
ABB	August-2021	1,676	5,546	231%	3.3x
SBI	July-2018	269	771	187%	2.9x
Motilal Oswal Fin.	October-2023	249	615	147%	2.5x
Alembic Pharma	October-2023	454	929	105%	2.0x

Performance related information provided herein is not verified by SEBI. *Exited CMP as on 31st Dec'24
The Stock mentioned above may or may not be part of the current portfolio

KEY TERMS

Head	Details
Platform	Portfolio Management Services
Minimum Ticket Size	INR 50 lakhs
Investment Horizon	4-5 Years
Exit Load	Exit within 24 months -1% , After 24 months - NIL
Reports	Monthly Factsheet, Monthly Performance & account statement
Payments	Fund Transfer / Cheque / Stock Transfer

Fee Structure	Fixed Fee Structure	Variable Fee Structure
Fixed Management Fees based on AUM	2.50% per annum	1.50% per annum
Hurdle Rate	NA	8.00% per annum
Performance Based Management Fees - Variable Fees (annual)	NA	15.00 % per annum (Without catch up)
Custodian Fees, Depository Charges & Fund Accounting Charges	0.25% per annum	
Brokerage & Transaction Costs	As Applicable at Actuals	
GST, STT & Other Statutory levies	As Applicable at Actuals	

DISCLAIMER



Disclaimer:

Performance of the promoter or the investment approach of Renaissance Investment Mangers Private Limited have no bearing on the expected performance of the Portfolio Manager. Past performance of the promoter and its affiliates, the Portfolio Manager does not indicate the future performance of the Portfolio Manager and may not necessarily provide a basis of comparison.

Statutory Details:

Renaissance Investment Mangers Private Limited (“RIMPL”) is registered under SEBI (Portfolio Managers) Regulations, 1993 as a Portfolio Manager vide Registration No. INP000005455. RIMPL is also an Investment Manager to Renaissance Alternate Investment Fund – Category III which is registered with SEBI as Alternate Investment Fund under SEBI (Alternative Investment Funds) Regulations, 2012 vide Registration No: IN/AIF3/18-19/0549.

Risk Factors:

Renaissance Investment Mangers Private Limited is not liable or responsible for any loss or shortfall resulting from the operation of the investment approach. This document represents the views of Renaissance Investment Mangers Private Limited and must not be taken as the basis for an investment decision. Neither Renaissance Investment Mangers Private Limited nor its affiliates, it’s Directors or associates shall be liable for any damages including lost revenue or lost profits that may arise from the use of the information contained herein. No representation or warranty is made as to the accuracy, completeness or fairness of the information and opinions contained herein. The Portfolio Manager reserves the right to make modifications and alterations to this statement as may be required from time to time.



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