

UNLOCK THE GATES
TO WEALTH WITH THE
KEY OF WISDOM.

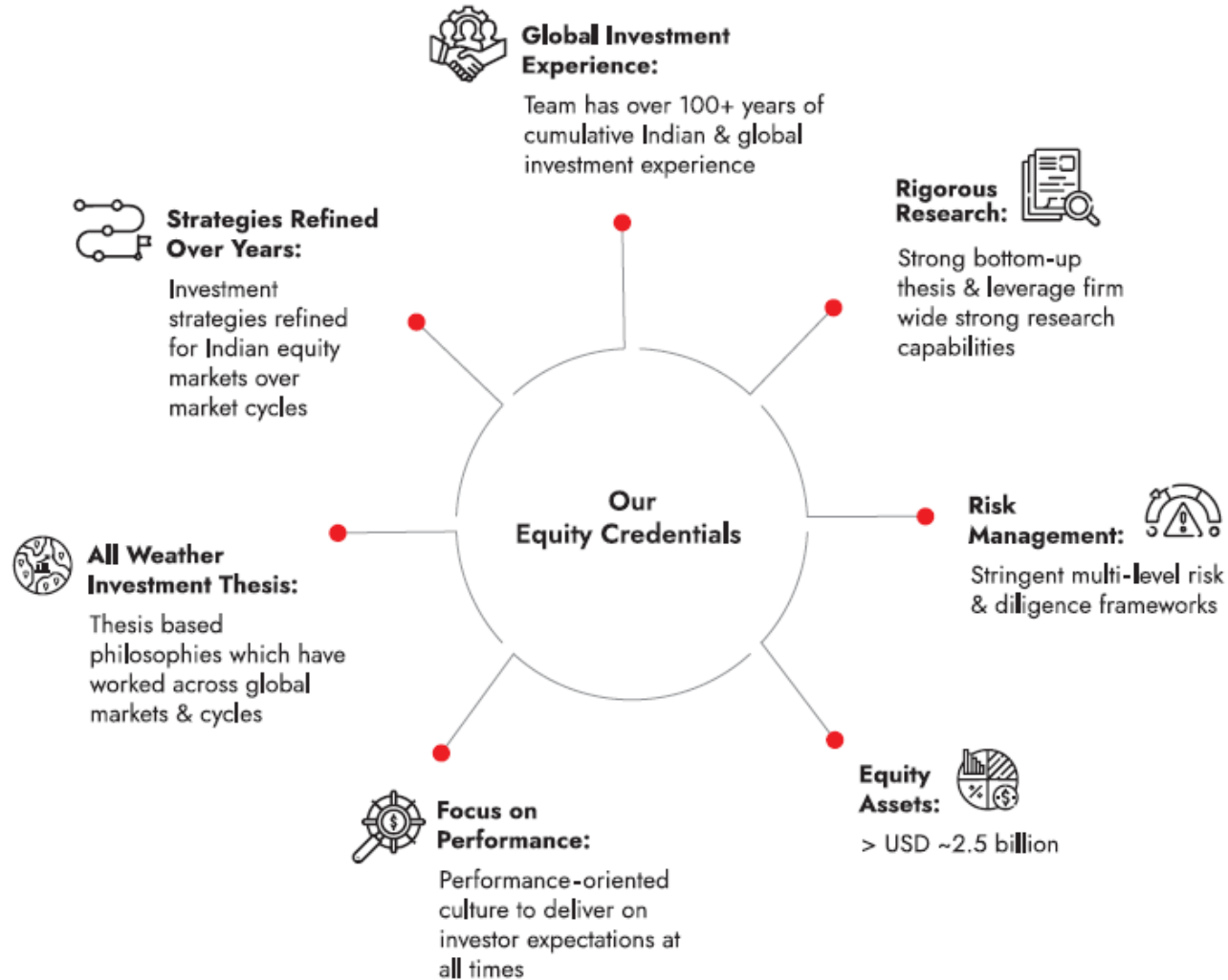


Newport Global Fund SPC- Class Alpha Growth



VARANIUM

EQUITY CREDENTIALS

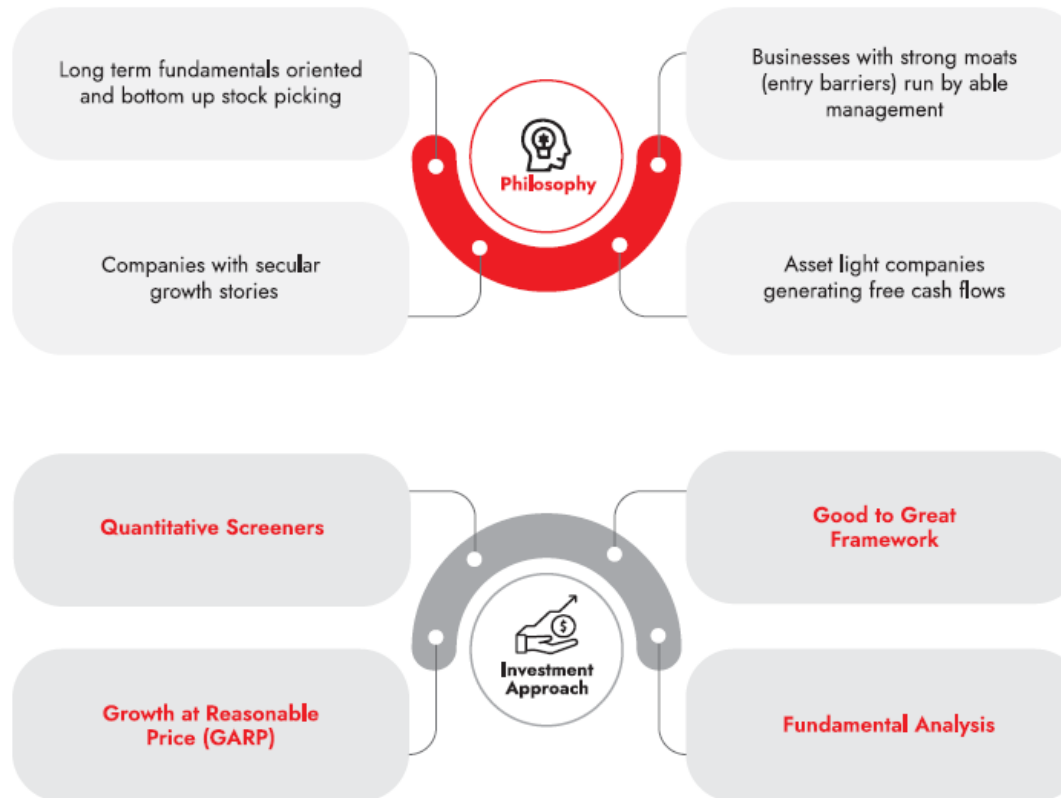


INVESTMENT PHILOSOPHY

Objective

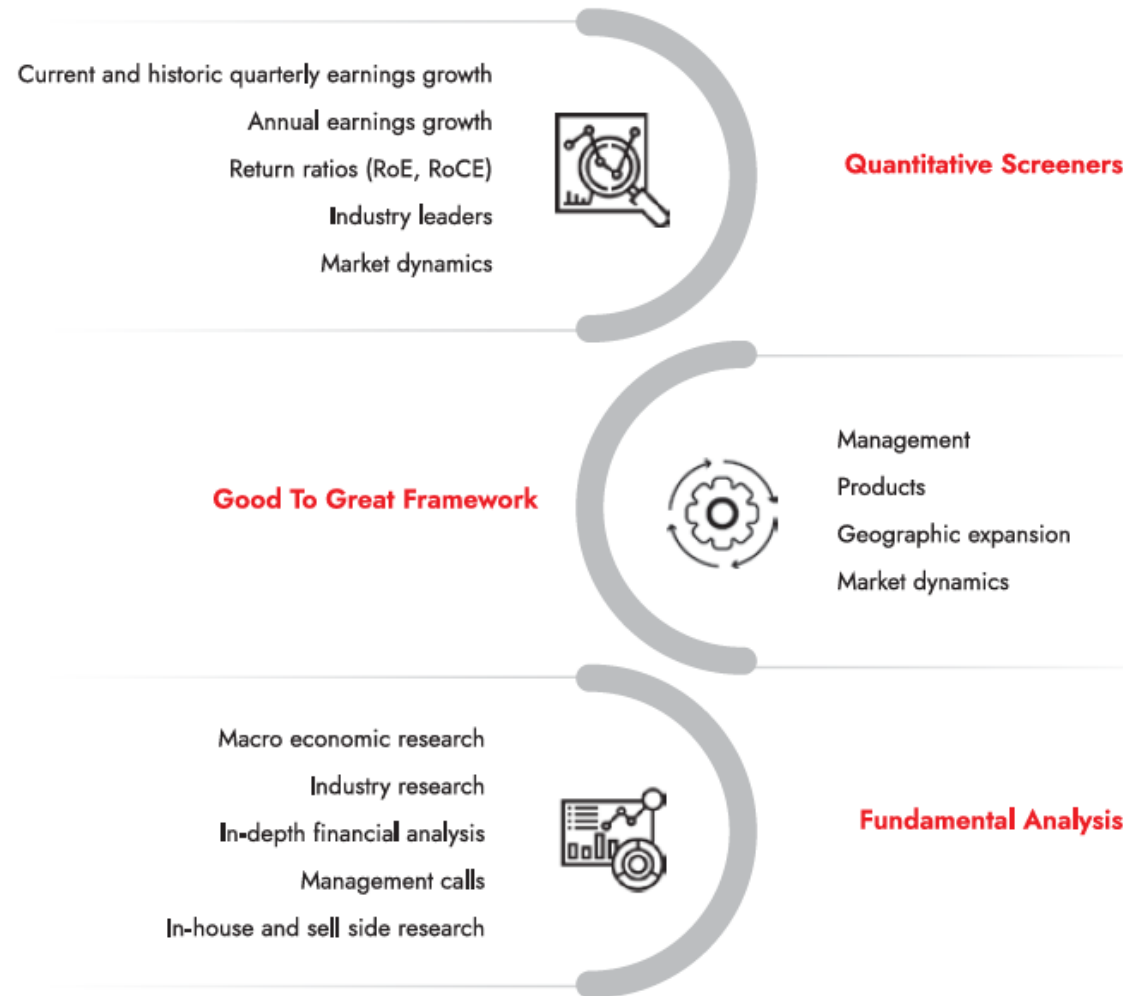
To deliver substantial **Alpha*** by investing in high **Growth** companies with sustainable competitive advantages at reasonable valuations.

Endeavour is to identify such high growth & quality businesses early, especially at the time when they are pivoting from good to great companies.



*Alpha - Outperformance

INVESTMENT APPROACH



Growth at Reasonable Price (GARP) based approach at the portfolio level

GOOD TO GREAT FRAMEWORK

In the early 2000s, Jim Collins and his research team undertook a 5-year research project to find an answer to the following question: *Can a Good company become a Great company and if so, how? Could the findings be generalized to form a timeless, universal framework that can be applied by any organization?*

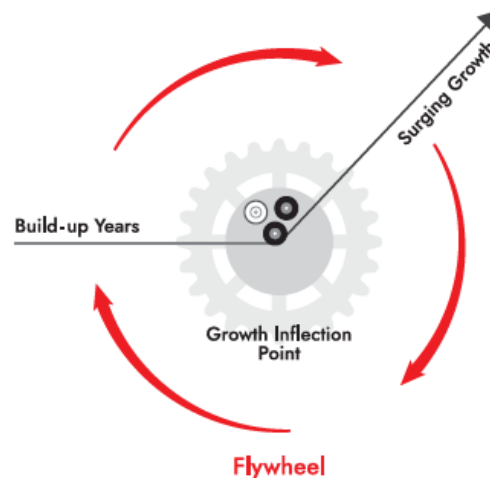
They encapsulated their findings in the form of a generalised framework and noticed that their sample size of such Good-to-Great businesses averaged cumulative **stock returns that are 6.9x the general market over the 15 years following their transition point.**

Flywheel Effect

Build-up Years: The first few years (sometimes there could be many) are spent on developing a product or service catering to a few clients and into a few geographies/areas. As the proof of concept develops, the product/service gains acceptance, the business starts expanding on the back of either providing the product/service to a wider base of customers or expanding into new geographies, or both.

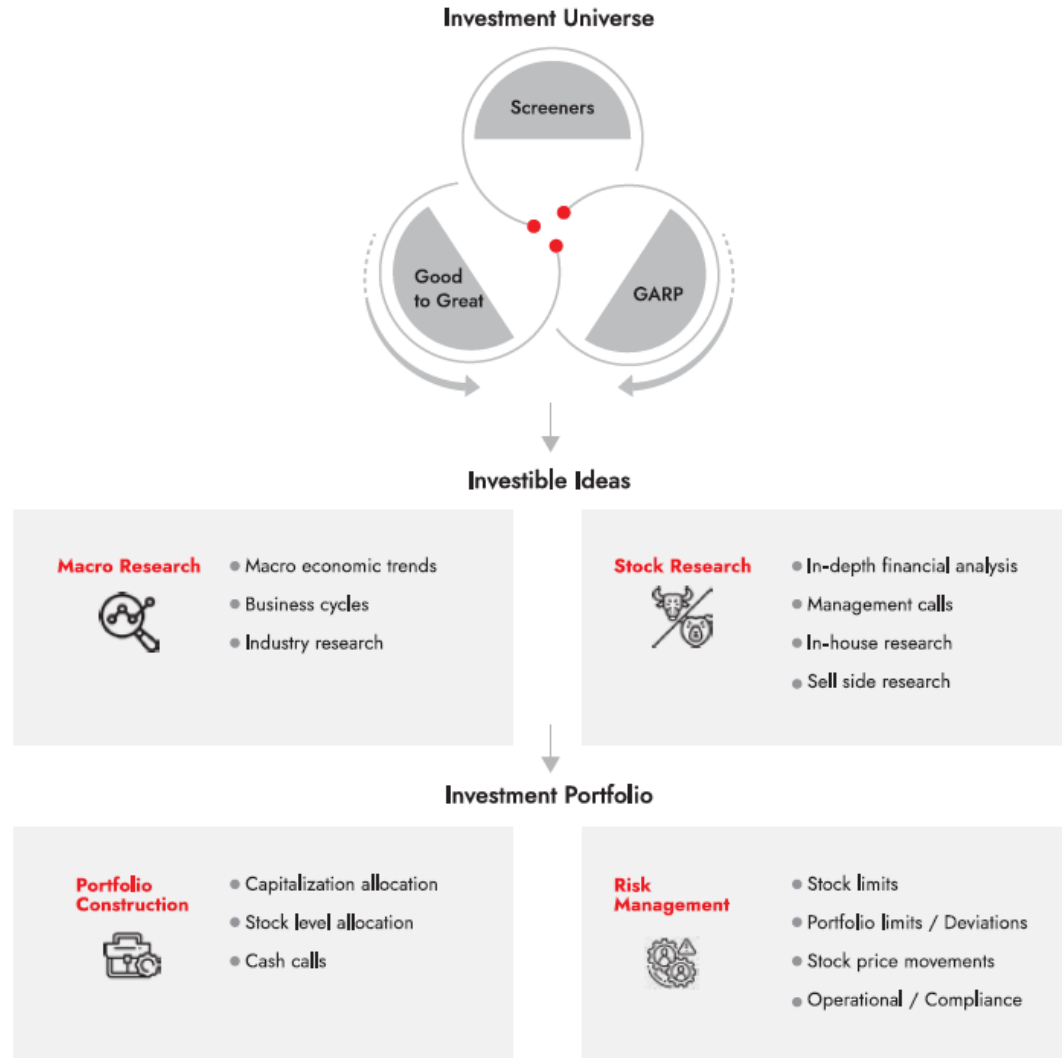
Growth Inflection Point: This is where something in the business 'clicks'. The business model is refined and there is a sharp uptick in revenues.

Surging Growth: The final stage where the company's revenue continues to rise and the business continues to scale sustainably.

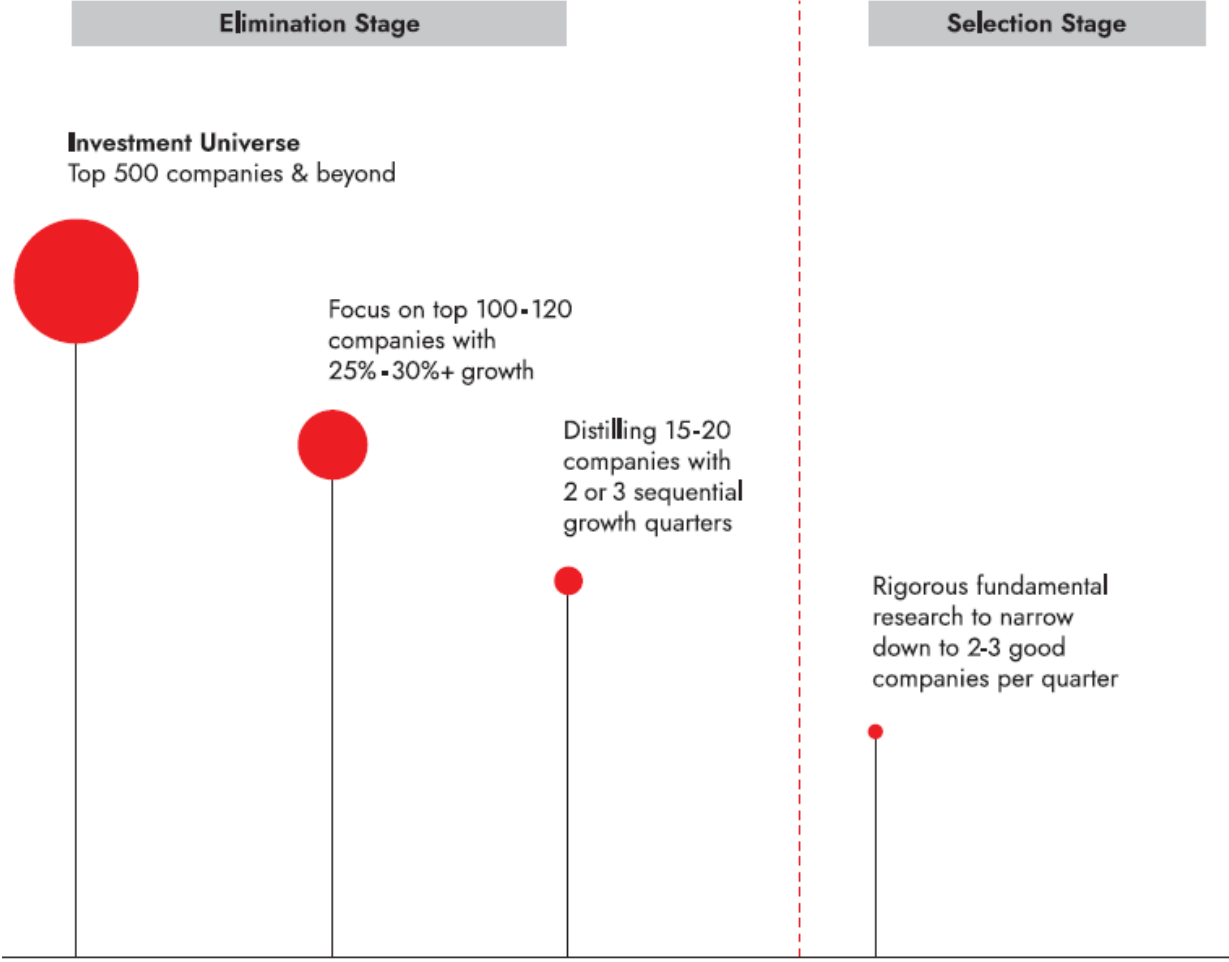


Good-to-great transformations never happen in one fell swoop. The process resembles pushing a heavy flywheel, turn upon turn, building momentum until a point of breakthrough, and beyond.

INVESTMENT PROCESS



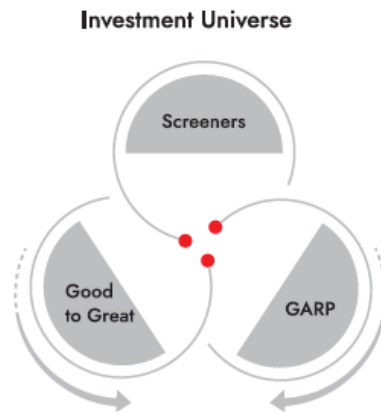
QUARTERLY ANALYTICS



This process has been carried out consistently for the past 50 quarters and continuing since 2010.

PORTFOLIO CONSTRUCTION

Portfolio Parameters				
Portfolio construct	Portfolio characteristic	No. of holdings	Exposure limits	Cash calls
<p>Bucket 1: ~30-40% allocation to large cap companies</p> <p>Bucket 2: ~30-40% allocation to mid cap companies</p> <p>Bucket 3: ~30-40% allocation to small or mid cap companies</p> <p>+/- 10% tactical allocation to buckets</p>	Agnostic to Benchmark weights & composition	<p>30-40 Stocks</p> <p>Blend of concentrated and satellite holdings</p>	<p>Single Stock Limit: 15%</p> <p>Sector Limit: NA</p>	Open to Cash Calls

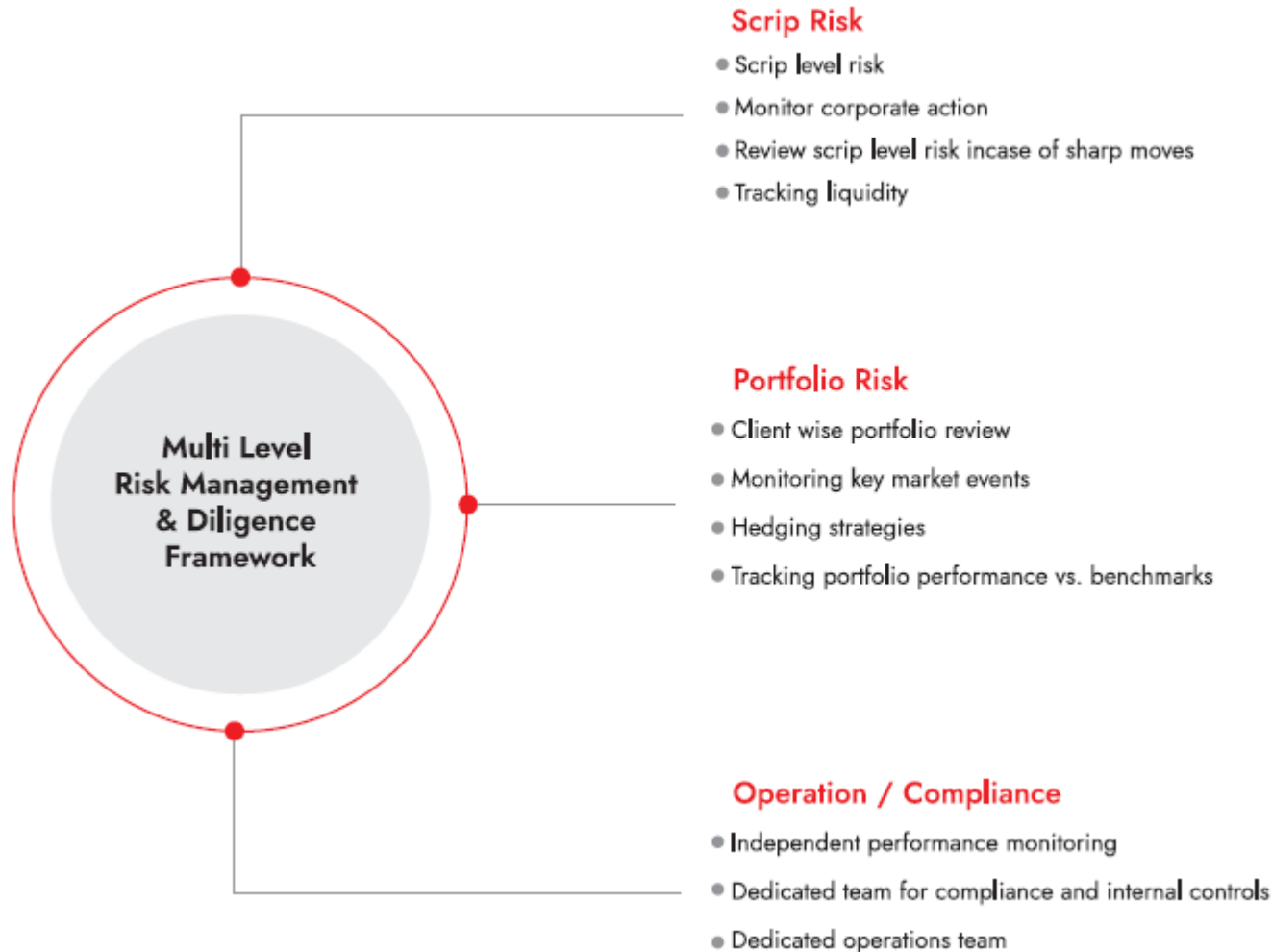


Concentrated Holdings
Satellite Holdings (starting allocation: 1 to 2%)



Portfolio Allocation to new ideas/stocks will keep increasing over a period of time basis positive trends observed in context of the Good to Great framework

RISK FRAMEWORK

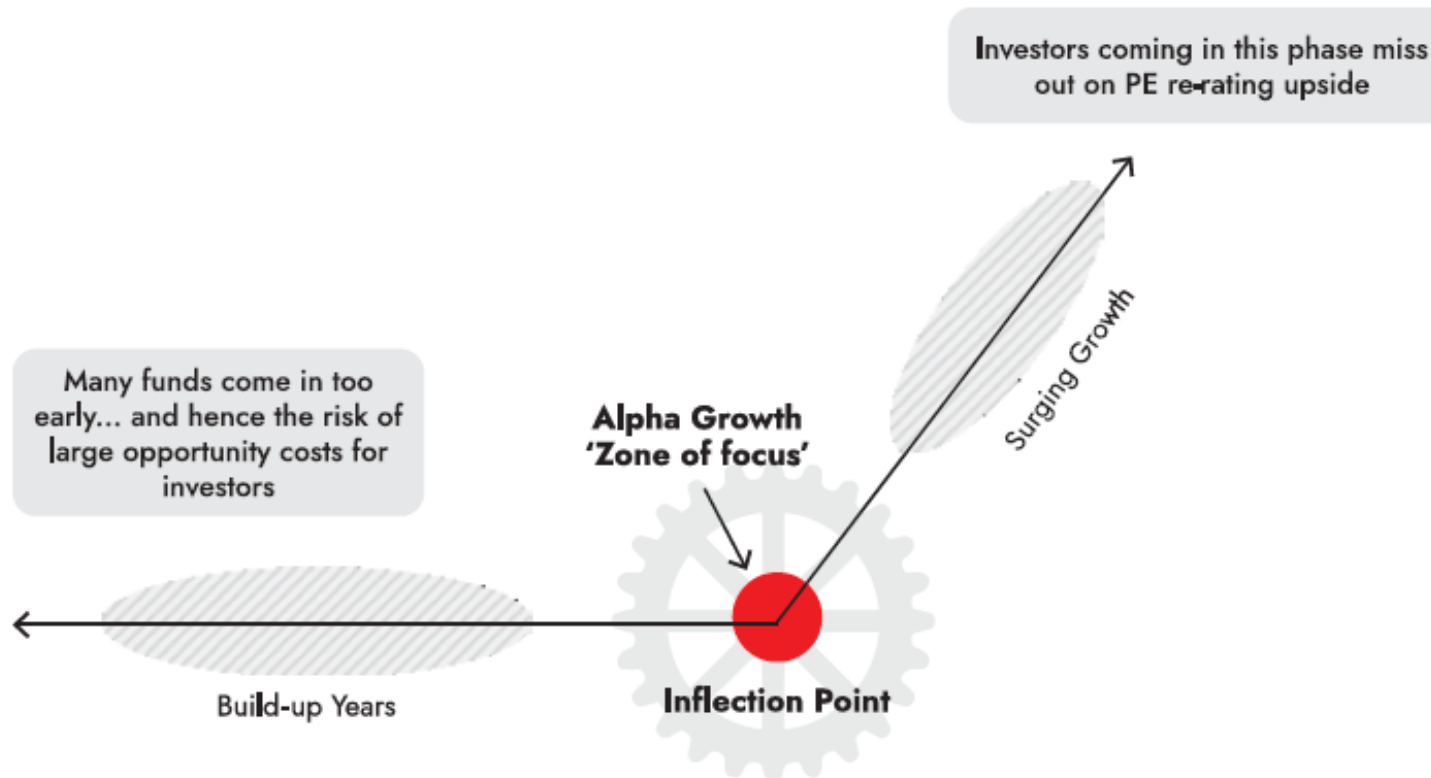


DIFFERENTIATOR

ZONE OF FOCUS

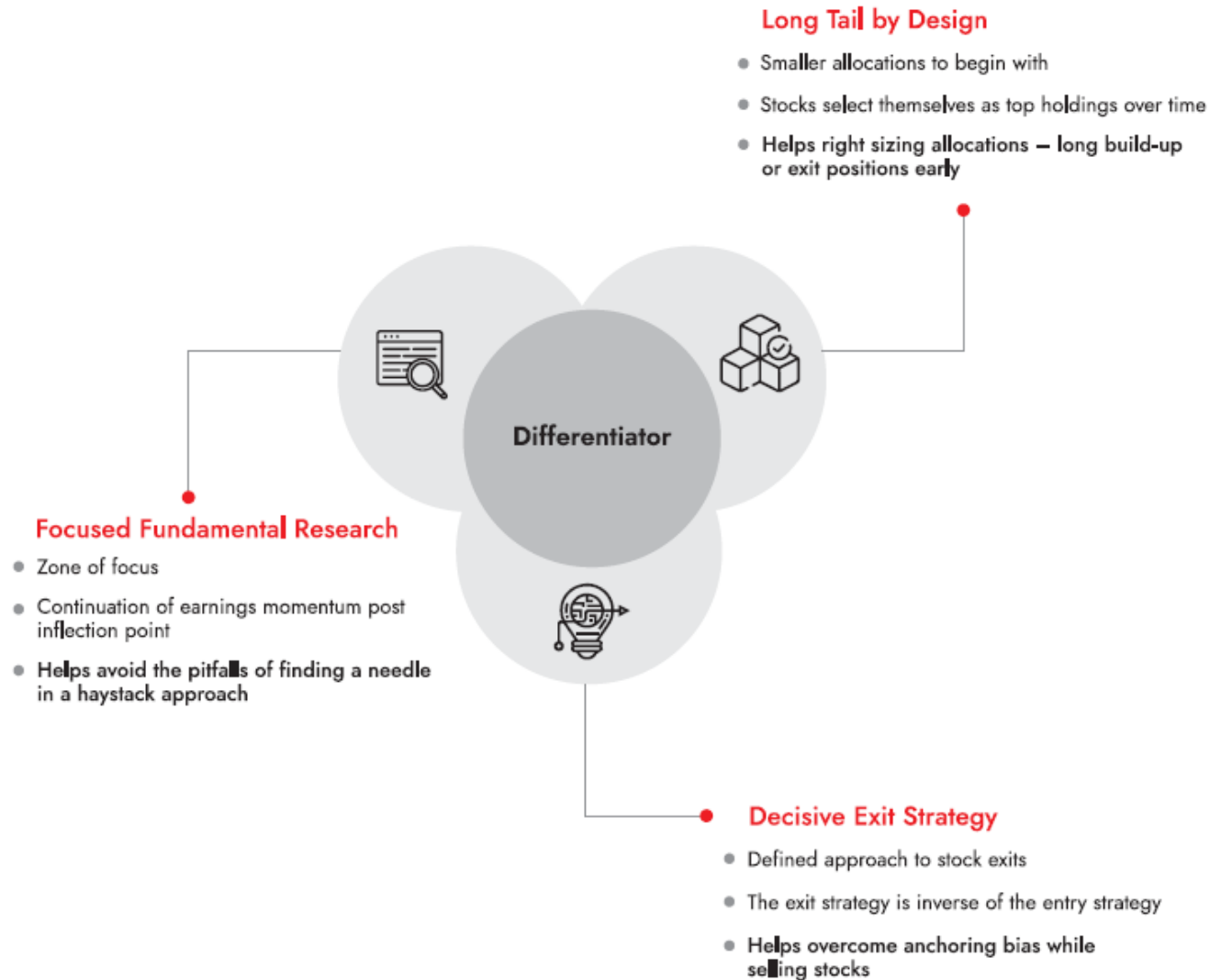
'Zone of focus' around the inflection point results in potential large alpha generation opportunities.

Investing early has a risk of large opportunity costs and build-up years could result in long-time corrections while late surging growth investments could result in missing a large upside and potential alpha.



DIFFERENTIATOR

ENTRY AND EXIT STRATEGY



GOOD TO GREAT FRAMEWORK: CASE STUDIES



GOOD TO GREAT FRAMEWORK: CASE STUDY 1

EICHER MOTORS The company's origins date back to 1948, when Goodearth Company was established for the distribution and service of imported tractors.

Flywheel Effect

- Siddhartha Lal was 26 when he took over as CEO of Royal Enfield in 2000. In some ways, it all came to one big decision Lal took based on his love for Enfield.
- It was 2004. Lal was 30 and had just taken over as the COO of Eicher Group. The Group had a diverse spread of about 15 businesses including tractors, trucks, motorcycles, components, footwear and garments, but none was a market leader.
- He undertook an intense portfolio analysis and took a hard call. He decided to divest 13 businesses and put all money and focus behind Royal Enfield and trucks, two businesses.
- In 2005, the company was selling only about 25,000 bikes every year. He engineered and improved Enfield bikes by riding hundreds of kilometres himself. By 2010, the company was selling 50,000 bikes, but on three platforms. That was when Lal decided to build all Enfield bikes on a single platform to maximise economies of scale. The Enfield Classic, launched from this single platform, caught the fancy of customers. Sales shot up six times in half a decade from 50,000 units in CY10 to 300,000 in CY14.

HISTORICAL PRICE CHART



ENTRY

Growth YoY %	Jun-09	Sep-09	Dec-09	Mar-10
Sales	11.5%	74.1%	29.9%	75.3%
PAT	275.5%	669.7%	41.3%	154.0%

EXIT

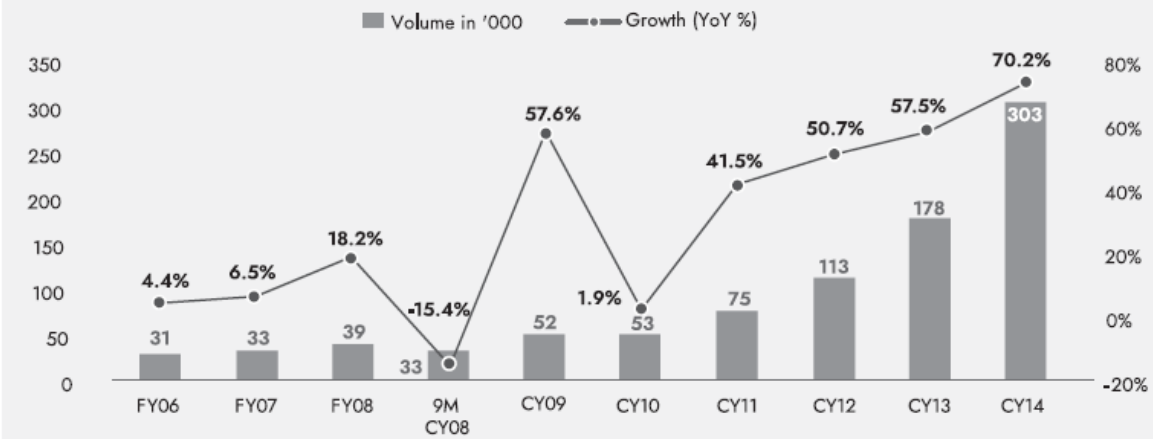
Growth YoY %	Sep-17	Dec-17	Mar-18	Jun-18
Sales	22.9%	22.9%	34.5%	27.1%
PAT	22.6%	13.6%	16.4%	19.5%

Source: Bloomberg, company presentation. The above data is for illustrative purposes only. Earnings for 4 quarters precedent to initial allocation.

GOOD TO GREAT FRAMEWORK: CASE STUDY 1

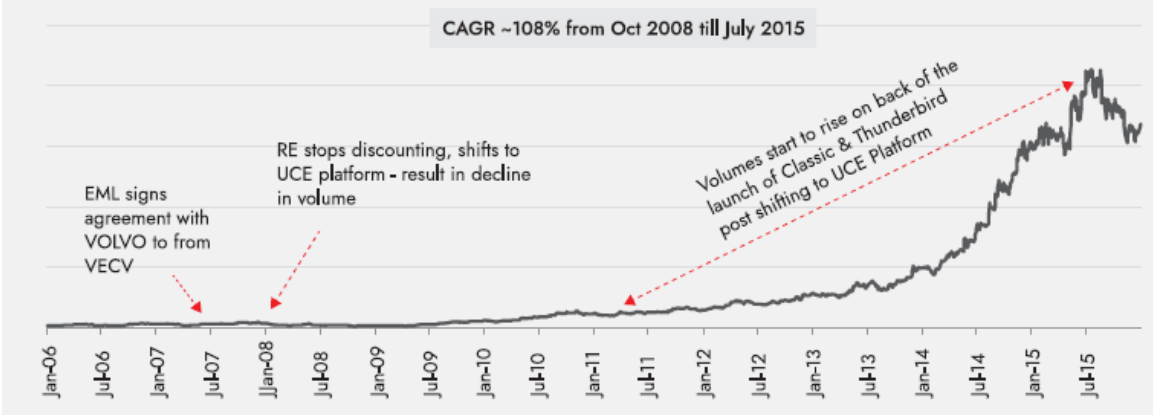
EICHER MOTORS

Business boomed post CY-2010 as benefits from product revamped kicked in



Source: Company, ACE Equity

Historical Price Chart



Source: BSE India

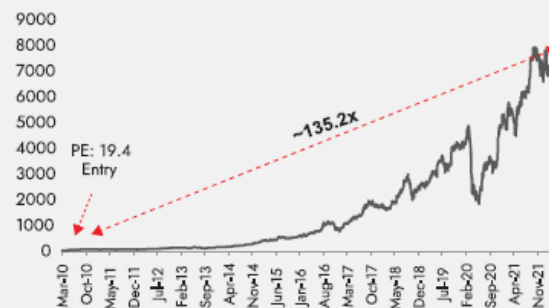
GOOD TO GREAT FRAMEWORK: CASE STUDY 2

BAJAJ FINANCE Starting as a humble two-wheeler finance company, Bajaj Auto Finance Limited was incorporated on 25 March, 1987.

Flywheel Effect

- Enter Nanoo Pamnani, a masterstroke by the Bajaj family was to get veteran banker Nanoo Pamnani on board in 2007 to guide the financial services business. Pamnani — who was director of Citibank's Asia Pacific Group based in Singapore and also CEO of Citi in India — was the perfect mentor and guide for Sanjiv Bajaj. And the hiring of Rajeev Jain, MD & CEO of Bajaj Finance, who was one among many of the top executives who were hired from GE Capital.
- Bajaj Finance had been around for many years but it was largely captive doing two-wheeler financing (for Bajaj Auto). Today, BFL is a diversified NBFC present in consumer finance, lending to small and medium enterprises (SMEs), and in commercial and rural lending.
- In an interview, Sanjiv Bajaj mentioned, "When we started transforming Bajaj Auto Finance to Bajaj Finance, we decided to be multi-line. There were many mono-line ones like Mahindra Finance, which was doing mainly tractors and Muthoot doing only gold. When we looked at private sector banks, we saw that if you do mono-line they could wipe you out in a down cycle."
- Hence the company started diversifying and entered into many verticals, from consumer electronics to furniture to mobile phones and now to apparel, shoes and accessories, increasing the market size it addresses and continued to innovate.
- The innovation intent at Bajaj Finance is critical for its growth and all businesses are oriented towards it. The biggest example is how loans get approved in 30 seconds flat with the launch of Experia, the country's first EML-finance app which approves a loan of up to ₹ 3 lacs in 30 seconds. The company provides documentation-free approval, on submission of the customer's PAN and Aadhaar card details.

HISTORICAL PRICE CHART



Source: Bloomberg

QUARTERLY EARNINGS

Growth YoY %	Jun-09	Sep-09	Dec-09	Mar-10
Sales	58.9%	74.8%	65.3%	42.1%
PAT	405.3%	374.6%	142.2%	67.3%

KEY BUSINESS ATTRIBUTES

Particulars	FY10	FY11	FY12	FY13	FY14
Business Overview					
Balance Sheet YoY%	52.0%	86.0%	52.0%	38.0%	38.0%
AUM Growth YoY%	59.0%	88.0%	73.0%	34.0%	37.0%
PPoP Growth QoQ %	84.0%	45.0%	32.0%	39.0%	28.0%
Return on Equity (%)	8.0%	19.7%	24.1%	22.0%	19.6%
GNPA (%)	4.9%	3.8%	1.2%	1.1%	1.2%

Source: Company, ACE Equity

GOOD TO GREAT CASE STUDIES: 2010

PAGE INDUSTRIES



QUARTERLY EARNINGS

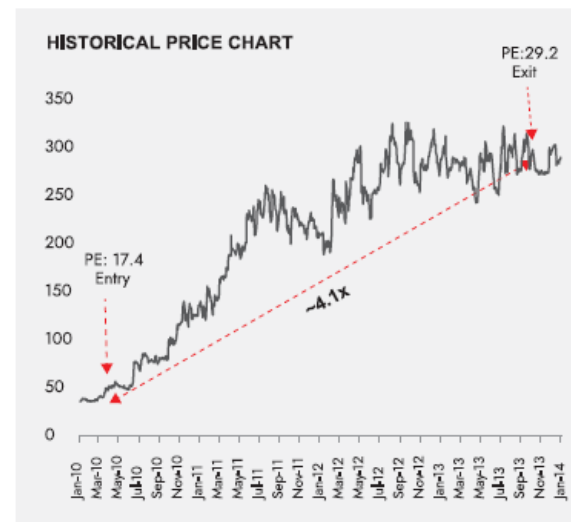
ENTRY

Growth YoY %	Jun-09	Sep-09	Dec-09	Mar-10
Sales	20.4%	34.7%	33.3%	46.6%
PAT	16.4%	26.0%	-0.1%	78.8%

EXIT

Growth YoY %	Jun-15	Sep-15	Dec-15	Mar-16
Sales	17.6%	19.3%	16.6%	18.4%
PAT	15.3%	20.7%	16.3%	20.3%

TTK PRESTIGE



QUARTERLY EARNINGS

ENTRY

Growth YoY %	Jun-09	Sep-09	Dec-09	Mar-10
Sales	14.8%	28.1%	20.8%	44.8%
PAT	44.9%	133.5%	135.1%	264.4%

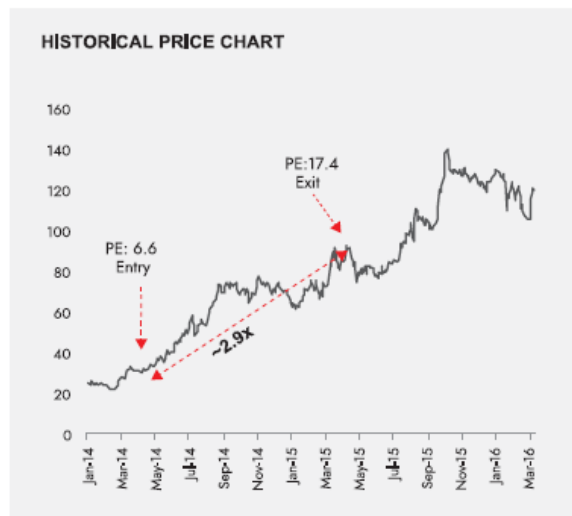
EXIT

Growth YoY %	Mar-13	Jun-13	Sep-13	Dec-13
Sales	21.8%	1.3%	3.0%	-15.5%
PAT	41.7%	-16.1%	-2.7%	-34.9%

Source: Bloomberg, company presentation. The above data is for illustrative purposes only.

GOOD TO GREAT CASE STUDIES: 2014

AARTI INDUSTRIES



QUARTERLY EARNINGS

ENTRY

Growth YoY %	Jun-13	Sep-13	Dec-13	Mar-14
Sales	32.2%	37.4%	41.4%	25.1%
PAT	-10.0%	49.9%	69.4%	21.5%

EXIT

Growth YoY %	Sep-14	Dec-14	Mar-15	Jun-15
Sales	17.6%	6.5%	-9.2%	-9.1%
PAT	19.7%	16.1%	12.5%	16.5%

ATUL



QUARTERLY EARNINGS

ENTRY

Growth YoY %	Jun-13	Sep-13	Dec-13	Mar-14
Sales	2.9%	8.3%	31.3%	32.8%
PAT	7.9%	14.0%	133.8%	140.5%

EXIT

Growth YoY %	Jun-15	Sep-15	Dec-15	Mar-16
Sales	-10.1%	-2.9%	-4.1%	3.1%
PAT	2.2%	40.0%	13.4%	46.6%

Source: Bloomberg, company presentation. The above data is for illustrative purposes only.

GOOD TO GREAT CASE STUDIES: 2014

INDO COUNT INDUSTRIES



QUARTERLY EARNINGS

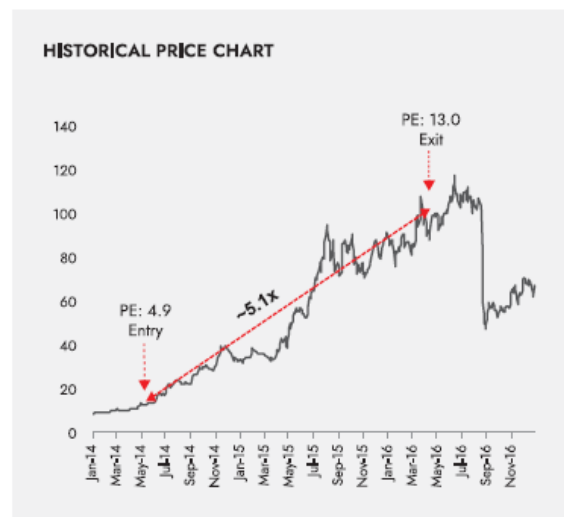
ENTRY

Growth YoY %	Jun-13	Sep-13	Dec-13	Mar-14
Sales	18.1%	42.2%	38.4%	0.4%
PAT	338.2%	348.4%	364.4%	190.7%

EXIT

Growth YoY %	Jun-16	Sep-16	Dec-16	Mar-17
Sales	6.0%	-2.2%	0.1%	-5.3%
PAT	15.6%	21.5%	-14.8%	-27.1%

WELSPUN INDIA



QUARTERLY EARNINGS

ENTRY

Growth YoY %	Jun-13	Sep-13	Dec-13	Mar-14
Sales	-10.9%	21.8%	25.4%	27.5%
PAT	9.6%	NA	207.9%	83.3%

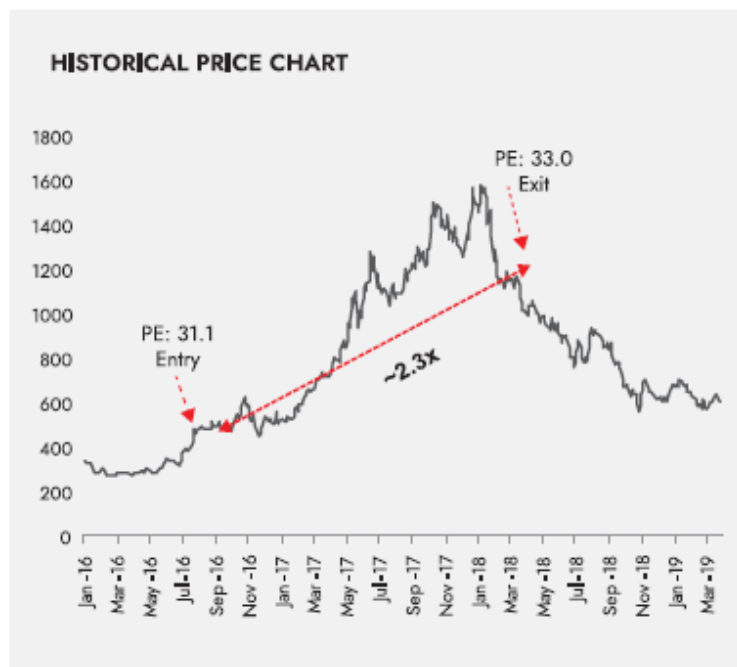
EXIT

Growth YoY %	Sep-15	Dec-15	Mar-16	Jun-16
Sales	5.6%	7.9%	19.1%	11.3%
PAT	38.1%	24.1%	20.1%	10.3%

Source: Bloomberg, company presentation. The above data is for illustrative purposes only.

GOOD TO GREAT CASE STUDIES: 2016

MOTILAL OSWAL FINANCIAL SERVICES



QUARTERLY EARNINGS

ENTRY

Growth YoY %	Dec-15	Mar-16	Jun-16	Sep-16
Sales	53.4%	26.4%	68.5%	67.7%
PAT	34.8%	9.6%	191.7%	152.6%

EDELWEISS FINANCIAL SERVICES



QUARTERLY EARNINGS

ENTRY

Growth YoY %	Dec-15	Mar-16	Jun-16	Sep-16
Sales	39.8%	25.6%	27.0%	28.4%
PAT	10.3%	1.0%	39.8%	64.4%

Source: Bloomberg, company presentation. The above data is for illustrative purposes only.

GOOD TO GREAT CASE STUDIES: 2019

ALKYL AMINES



QUARTERLY EARNINGS

ENTRY

Growth YoY %	Dec-18	Mar-19	Jun-19	Sep-19
Sales	38.9%	36.4%	49.4%	7.7%
PAT	47.5%	-24.7%	98.7%	107.9%

EXIT

Growth YoY %	Mar-20	Jun-20	Sep-20	Dec-20
Sales	-1.1%	-7.9%	24.0%	26.1%
PAT	181.9%	50.4%	21.7%	9.6%

DEEPAK NITRITE



QUARTERLY EARNINGS

ENTRY

Growth YoY %	Dec-18	Mar-19	Jun-19	Sep-19
Sales	21.9%	23.6%	126.5%	117.6%
PAT	55.4%	178.4%	601.5%	532.8%

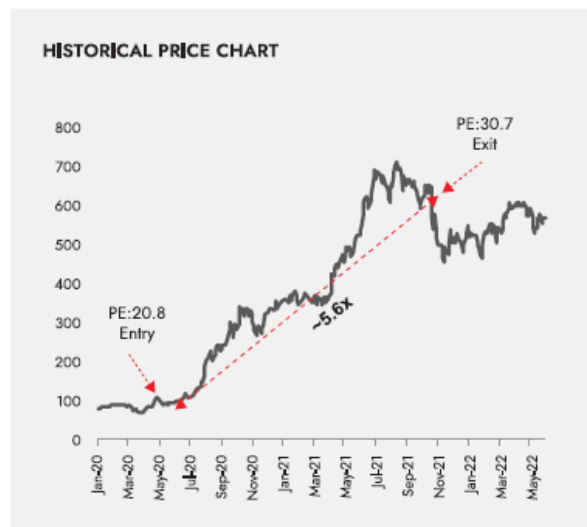
EXIT

Growth YoY %	Jun-21	Sep-21	Dec-21	Mar-22
Sales	126.4%	70.3%	39.4%	28.0%
PAT	206.1%	49.4%	11.5%	-7.9%

Source: Bloomberg, company presentation. The above data is for illustrative purposes only.

GOOD TO GREAT CASE STUDIES: 2020

LAURUS LABS



QUARTERLY EARNINGS

ENTRY

Growth YoY %	Sep-19	Dec-19	Mar-20	Jun-20
Sales	21.1%	37.8%	32.1%	77.0%
PAT	248.9%	312.3%	155.1%	1038.0%

EXIT

Growth YoY %	Jun-21	Sep-21	Dec-21	Mar-22
Sales	31.2%	5.7%	-20.2%	0.9%
PAT	40.0%	-16.9%	-43.4%	-22.2%

GRANULES INDIA



QUARTERLY EARNINGS

ENTRY

Growth YoY %	Sep-19	Dec-19	Mar-20	Jun-20
Sales	20.4%	11.4%	-2.2%	24.8%
PAT	102.8%	10.0%	105.0%	93.0%

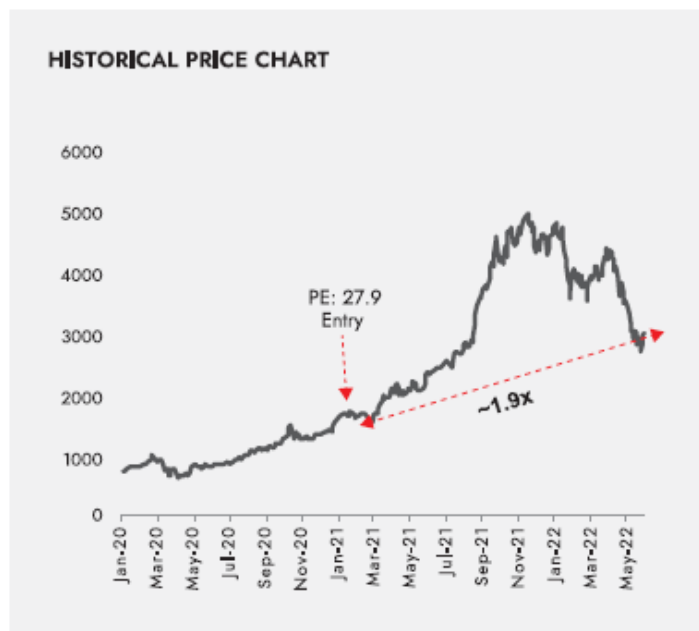
EXIT

Growth YoY %	Jun-21	Sept-21	Dec-21	Mar-22
Sales	28.9%	15.5%	3.5%	18.0%
PAT	-11.1%	10.8%	-50.6%	-24.2%

Source: Bloomberg, company presentation. The above data is for illustrative purposes only.

GOOD TO GREAT CASE STUDIES: 2020 - 2021

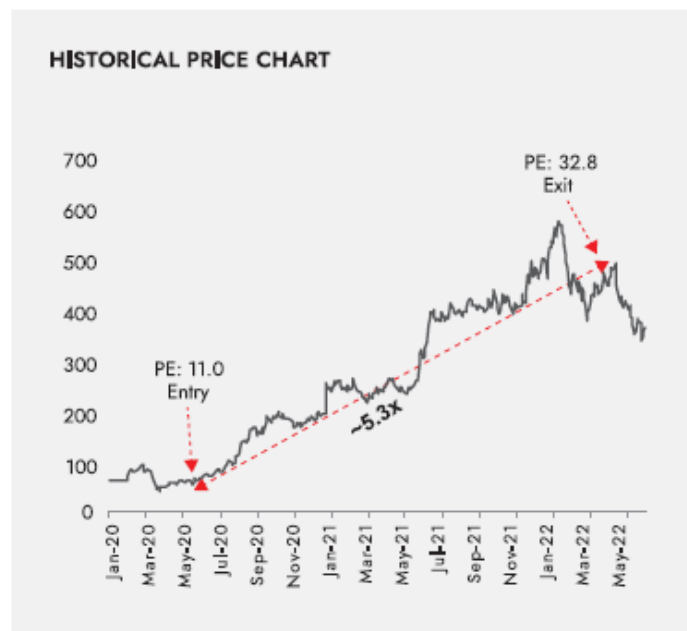
MINDTREE



QUARTERLY EARNINGS ENTRY

Growth YoY %	Jun-21	Mar-21	Dec-20	Sep-20
Sales	20.1%	2.9%	3.0%	0.6%
PAT	61.1%	55.8%	65.5%	90.4%

BIRLASOFT



QUARTERLY EARNINGS ENTRY

Growth YoY %	Jun-20	Mar-20	Dec-19	Sep-19
Sales	24.8%	-2.2%	11.4%	20.4%
PAT	93.0%	105.0%	10.0%	102.8%

Source: Bloomberg, company presentation. The above data is for illustrative purposes only.

KEY TEAM



AMRITA FARMAHAN
CEO

Amrita is responsible for propelling the growth of the wealth business. She drives the purpose, values and strategic goals of the firm. She has built a talented and diverse team that is united in its thinking and approach to be value accretive. She has over two decades of experience across banking and wealth management, where she led businesses in Citibank, Aventus Capital and Reliance Private Client.



MAHESH KUPPANNAGARI
Head Products & Advisory

Mahesh is responsible for product ideation, investment advisory, research, strategy, and asset allocation. He has more than a decade of diverse experience in the financial services industry in product and advisory roles in firms such as Edelweiss, Reliance Private Client and Aventus Capital.



SUNIL SHARMA
Chief Investment Strategist & Head, Equities

Sunil is responsible for overseeing investment strategy, asset allocation, and equity portfolio management. He has close to three decades of experience across Wall Street and India in firms such as Morgan Stanley, Lehman Brothers, Deloitte, and Sanctum Wealth.



MALAY SHAH
Head, Fixed Income, Corporate & Institutional Group

Malay is responsible for overseeing fixed income portfolio management, advisory, and asset allocation. He has over two decades of experience in fund management, trading, and credit analysis roles in firms such as Indiabulls AMC, Peerless MF, and Derivium Capital.



UMESH GUPTA
Co-Head, Equities & Portfolio Manager

Umesh is responsible for overseeing equity portfolio management. He has over two decades of experience in portfolio management, equity research and business analysis across organisations like Aventus Capital, Reliance Private Client and Dalal & Broacha Stock Broking.

INVESTMENT TEAM



SUNIL SHARMA

Chief Investment Strategist & Head, Equities

Sunil is responsible for overseeing investment strategy, asset allocation, and equity portfolio management. He has close to three decades of experience across Wall Street and India in firms such as Morgan Stanley, Lehman Brothers, Deloitte, and Sanctum Wealth.



UMESH GUPTA

Co-Head, Equities & Portfolio Manager

Umesh is responsible for overseeing equity portfolio management. He has over two decades of experience in portfolio management, equity research and business analysis across organisations like Avendus Capital, Reliance Private Client and Dalal & Broacha Stock Broking.



ASHUTOSH GARUD, CFA

Director, Associate Portfolio Manager

Ashutosh is responsible for overseeing equity portfolio management. He has close to two decades of experience in portfolio management and equity research across organisations like Ocean Dial Asset Management (FII arm of Avendus Capital), Reliance Private Client, Dalal & Broacha Stock Broking, Motilal Oswal and Prime Securities. He has managed World Investment Opportunities Fund (WIOF) India Fund at Reliance Private Client. He is a CFA Charterholder and MBA in Finance.



ABHISHEK SHAH

Director, Associate Portfolio Manager

Abhishek works with Sunil as the NDPMS Portfolio Manager. He has over 12 years of experience in equity advisory and portfolio management at IIFL Wealth Management. Prior to IIFL, he worked at Deloitte Consulting in Dallas TX.



ADITYA AGRAWAL

Research Analyst, Portfolio Management

Aditya is part of the equity research team and is responsible for analysing companies across the sectors. He has over nine years of experience across buy side equity research, investment management, treasury and quality assurance across firms such as Indgrowth Capital (Category III AIF) and ICICI Bank.

INVESTMENT TEAM – PROFILE & TRACK RECORD



UMESH GUPTA
Co-Head, Equities & Portfolio Manager

Experience

- Over 20 years of experience, out of which 17 years are in the Indian Stock Market
- Co-Head of Equities at Ambit Global Private Client, 2021–2022
- Head of Equities at Avendus Capital, 2018–2020
- Portfolio Manager at Reliance Private Client, 2013–2018
- AVP Research and Asst. Portfolio Manager at Reliance Private Client, 2010–2013
- Equity Research Analyst at Dalal & Broacha Stock Broking and Sharekhan, 2005–2010
- Credit Officer & Business Analyst at Cholamandalam Finance and Consortium Finance, 1999–2005

Performance

- Top-ranked portfolio manager from 2013–18 with Alpha Growth delivering 36.0% CAGR (5.0x absolute multiple) for the period (Apr 13–Jun 18)

Education

- B.Com, MBA – IMT, Ghaziabad



Ashutosh Garud, CFA
Director, Associate Portfolio Manager

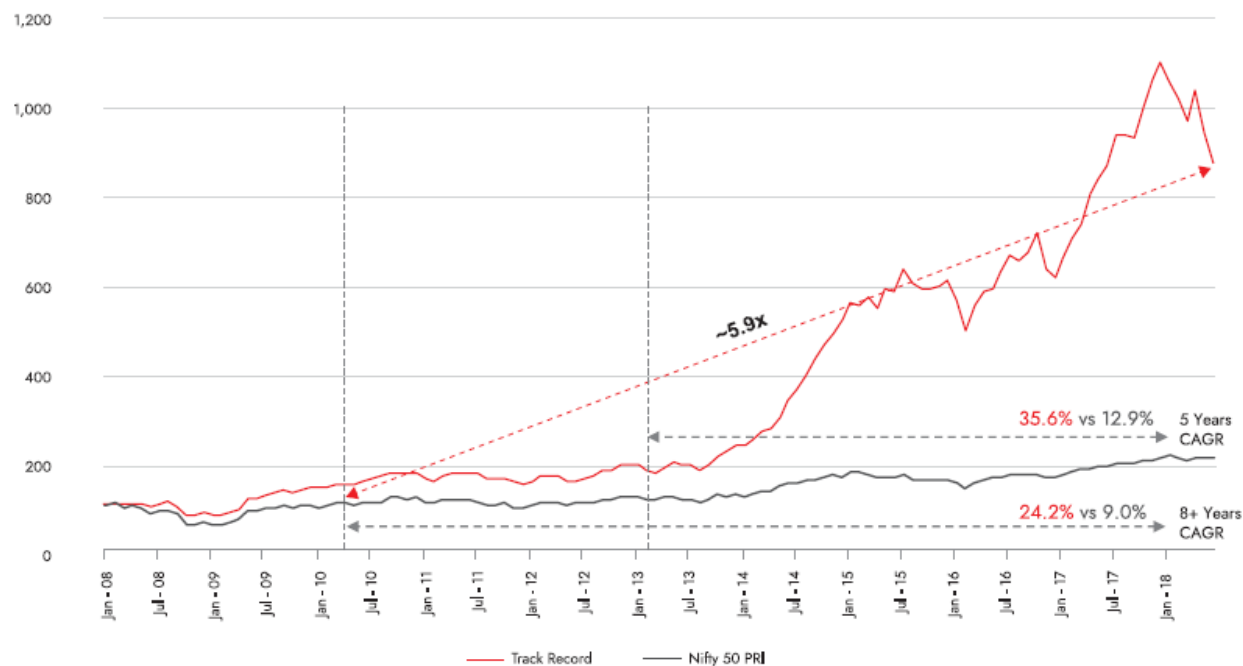
Experience

- 17 years of extensive experience in equity markets. Worked as a Sell Side analyst for the initial 7 years and on the Buy Side for the last decade.
- VP and Principal Investments at Ocean Dial Asset Management (FII arm of Avendus Capital), 2019–2022
- Associate Fund Manager at Reliance Private Client, 2014–2018
- Senior Equity Research Analyst at Dalal & Broacha Stock Broking Pvt Ltd, 2008–2013
- Other Previous firms include Motilal Oswal and Prime Securities
- Advised World Investment Opportunities Fund (WIOF) India Fund at Reliance Private Client. The Fund delivered 28% CAGR for 4 years (from Apr 14–Mar 18).

Education

- International CFA charter holder and MBA in Finance

TRACK RECORD AT PRIOR FIRM



	2 Years CAGR	3 Years CAGR	5 Years CAGR	8+ Years CAGR
Track Record	18.0%	14.6%	35.6%	24.2%
Nifty 50 PRI	13.7%	8.6%	12.9%	9.0%

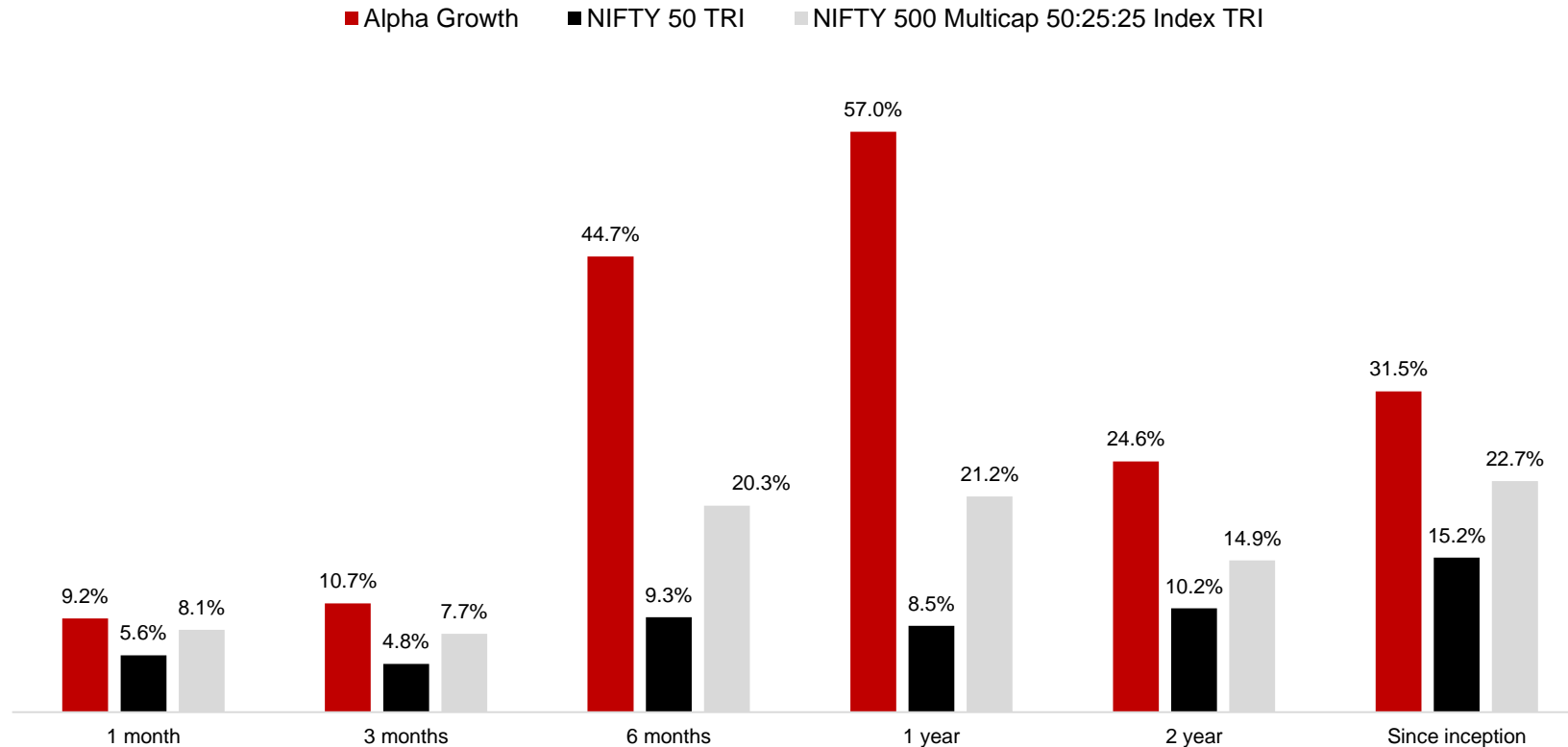
Track Record of the strategy at a different firm between Apr10—Jun18 while Umesh Gupta was at that firm as a Research Analyst and Portfolio Manager

All numbers are indicative only

Past performance is no indication of future performance

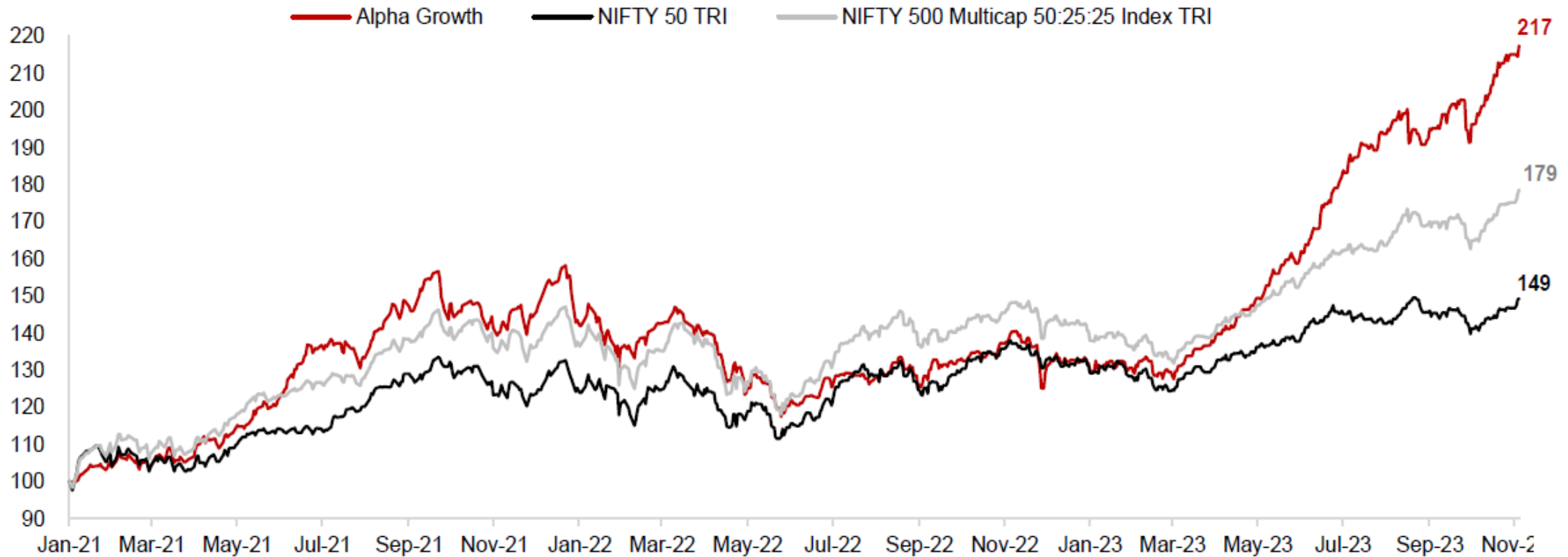
Source: Reports published by firms where Umesh Gupta was Research Analyst and Portfolio Manager for the period 2010—18.

TRACK RECORD (for similar strategy) – AMBIT ALPHA GROWTH



Returns shown are for a similar strategy. Strategy inception date: 28-Jan-2021; Returns shown as of Nov. 30 2023, in INR. Returns over 1 year is annualized. Returns provided are provisional and subject to change.

TRACK RECORD (for similar strategy) – AMBIT ALPHA GROWTH



Returns shown are for a similar strategy. Strategy inception date: 28-Jan-2021; Returns shown as of Nov. 30 2023, in INR. Returns shown are provisional and subject to change. Returns are composite returns of all the portfolios aligned to the investment approach. Client wise portfolio returns may vary as compared to strategy aggregate returns. Returns are absolute and calculated on TWRR basis as prescribed by SEBI; The performance related information is not verified by SEBI. Past performance may or may not be sustained in future.

Newport Global Fund SPC Class Alpha Growth – Key Terms

Investment Objective	Generate returns by investing in high growth Indian equities, trading at reasonable valuations.
Investment Manager	Varanium Asset Management
Investment Advisor	Ambit Wealth Private Limited (AWPL), India
Fund Currency	USD
Benchmark	Nifty 50 TRI (in USD), Nifty 500 Multicap 50:25:25 TRI (in USD)
Placement Fees	Up to 2%
Management Fees	Management fee of 1.75% p.a. (Charged daily, payable monthly)
Performance Fees	Performance fee of 15% in excess of Hurdle Rate of 10% (charged annually or on exit)
Other operating expenses	On actual basis
Minimum Investment	USD 100,000
Lock-in	None
NAV Frequency	Weekly, every Friday- if a holiday, next business day
Redemption	Weekly, every Friday- if a holiday, next business day
Settlement terms for payouts	T (dividend/ redemption/ maturity day) + 7 Business Days
Premature Termination Load / Fees	Nil, No Loads / Exit Fee
Underlying Instruments	Direct Equity, Liquid / Overnight Mutual Funds, Liquid ETFs

Varanium Asset Management

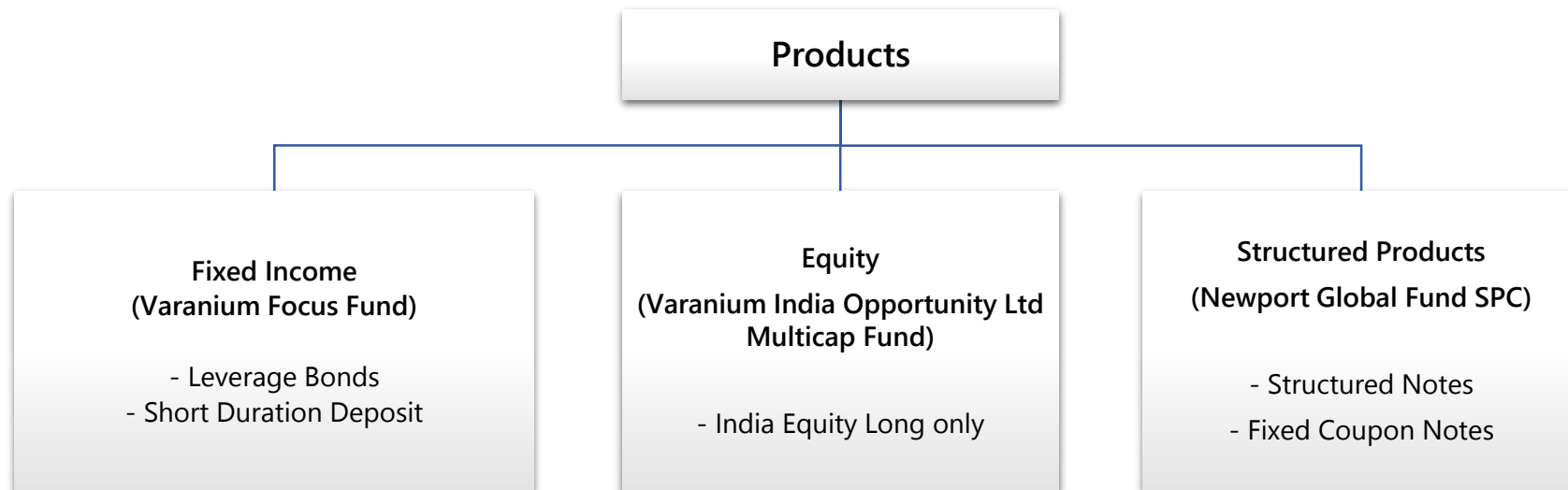
Overview

Varanium Asset Management (VAM) is a Mauritius domiciled Investment Manager holding GBL1 license from FSC, Mauritius and a SEBI licensed FII. VAM offers investment solutions across Fixed Income, Equity and Alternate Investment to global investors managing over USD 760 Mn worth of assets.

Assets Under Management

USD 760 Mn

Varanium Asset Management Product Portfolio



Varanium Capital Advisors (India)

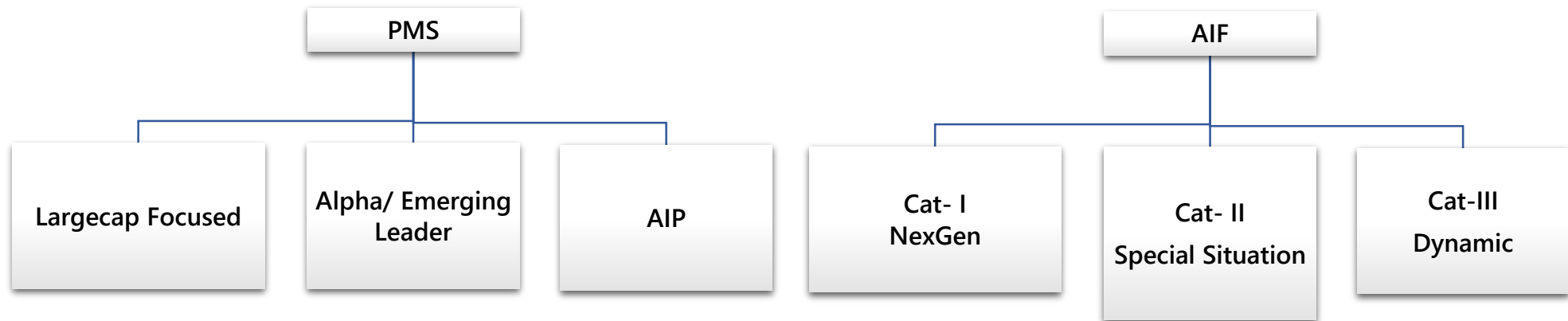
Overview

Varanium Capital Advisors Private Limited (VCAP) is a SEBI licensed Portfolio Manager & Alternate Investment Fund Manager. VCAP endeavors to provide Investment solution and advisory to HNIs and institutional clients across the spectrum of traditional and Alternate Asset classes. VCAP acts as Investment Advisor to VAM.

Assets Under Management

INR 710 Cr

Varanium Capital Advisors- Product Portfolio



The Principals- Varanium Capital Advisors



T.S Anantakrishnan

- Over 25 years of experience in Portfolio and Risk Management across global asset management firm such as Goldman Sachs and Shumway Capital
- In India, his previous experience has been as a CEO of Religare Portfolio Managers, the PMS business of Religare Global Asset Management. Prior to which he headed Portfolio Management business for Prime Securities.
- Professional Qualification: MBA-NYU Stern, BE- IIT (Roorkee), CFA & FRM



Sajeeve K Thomas

- Over 30 years of experience in Consumer Banking, Corporate Banking, Capital Markets, Treasury, Risk Management across global banks such Shinsei & Citibank.
- He was the Country Treasurer & Head of Capital Markets at Citibank Japan, Head of Risk Management for Asia Pacific, Country Treasurer & Head of Capital Markets for India and Sri Lanka.
- Professional Qualification: PGDBA from IIM, Ahmedabad batch of 1975

The Team - Partners



Aparajit Bhandarkar

- Aparajit leads the Venture Capital Practice at the firm
- He has more than 15 years of experience in Investment Banking, Investor Relations and startup investments. Before joining Varanium, he was CEO of Dice Fintech Ace- a Fintech Venture fund. Before that he was Head Strategy, Jio Payments Bank and various senior roles at Yes Bank such as President , Merchant Banking and Head of Investor Relation.
- He is a qualified CA, CFA and holds a master degree in Business Administration from NYU stern.



Vishal Bajpai

- Vishal leads the Global Investment business, and the Fund raising across the other domestic products.
- He has over 2 decades years of experience in distribution, advisory and product management in financial services industry with Deutsche, HSBC, ICICI Bank, Aditya Birla Mutual Fund and Motilal Oswal. Prior to joining Varanium, he was head of Investment business for Deutsche consumer banking in India.
- He is a CFA Charter holder and holds a master degree in Business Administration from DAVV, Indore.

Administrative Details



Fund Name

Newport Global Fund SPC



Domicile

Cayman Islands



Investment Manager

Varanium Asset Management
Mauritius



Investment Advisor

Ambit Wealth Pvt Limited
Mumbai



Fund Administrator

IQEQ, Mauritius

www.iqeq.com



Tax Advisors

Price Waterhouse Coopers
Mumbai

www.pwc.in



Legal & Regulatory Advisors

Indian Counsel- I C Legal Universal
Mauritius Counsel - Subhash Lallah
The US Counsel- Willkie Farr &
Gallagher LLP, NY



Auditors

Rankin Berkower (Cayman)
Limited
Barnes Associates,
Mauritius

Thank you

Varanium Asset Management

C/O IQ EQ Fund Services (Mauritius) Ltd
33, Edith Cavell Street, Port Louis, Mauritius
Contact No.: +230 212 9800

Varanium Capital Advisors Private Limited

603, Lodha Supremus, Senapati Bapat Marg,
Lower Parel , Mumbai - 400013.
Tel : +91 22 6210 4000
www.varaniumgroup.com

For queries, please contact us:

Vishal Bajpai	+91-9930233856	Vishal.bajpai@varaniumgroup.com
Pooja Gandhi	+91-22- 6210 4015	Pooja.gandhi@varaniumgroup.com

Disclaimer

This document has been prepared and issued on the basis of internal data, publicly available information and other sources believed to be reliable. The information contained in this document is for general purposes only and not a complete disclosure of every material fact and terms and conditions. The information / data herein alone is not sufficient and shouldn't be used for the development or implementation of an investment strategy. It should not be construed as investment advice to any party. All opinions, figures, charts/graphs, estimates and data included in this document are as on date and are subject to change without notice. While utmost care has been exercised while preparing this document Varanium Asset Management does not warrant the completeness or accuracy of the information and disclaims all liabilities, losses and damages arising out of the use of this information. The statements contained herein may include statements of future expectations and other forward-looking statements that are based on our current views and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. Readers shall be fully responsible /liable for any decision taken on the basis of this document. No part of this document may be duplicated in whole or in part in any form and/or redistributed without prior written consent of the Varanium Asset Management Readers should before investing in the Scheme make their own investigation and seek appropriate professional advice. • Investments in Securities are subject to market and other risks and there is no assurance or guarantee that the objectives of any of the strategies of the Fund will be achieved. • Clients under the Fund are not being offered any guaranteed/assured returns. • Past performance of the Fund Manager does not indicate the future performance of any of the strategies. • The name of the Strategies do not in any manner indicate their prospects or return. • The investments may not be suited to all categories of investors. • The material is based upon information that we consider reliable, but we do not represent that it is accurate or complete, and it should not be relied upon as such. • Neither Varanium Asset Management, nor any person connected with it, accepts any liability arising from the use of this material. The recipient of this material should rely on their investigations and take their own professional advice. • Opinions, if any, expressed are our opinions as of the date of appearing on this material only. While we endeavor to update on a reasonable basis the information discussed in this material, there may be regulatory, compliance, or other reasons that prevent us from doing so. • The Fund Manager is not responsible for any loss or shortfall resulting from the operation of the strategy. • Recipient shall understand that the aforementioned statements cannot disclose all the risks and characteristics. The recipient is requested to take into consideration all the risk factors including their financial condition, suitability to risk return, etc. and take professional advice before investing. As with any investment in securities, the Value of the portfolio under management may go up or down depending on the various factors and forces affecting the capital market. Disclosure Document shall be obtained and read carefully before executing the Fund Prospectus. • Prospective investors and others are cautioned that any forward - looking statements are not predictions and may be subject to change without notice. • For tax consequences, each investor is advised to consult his / her own professional tax advisor. • This document is not for public distribution and has been furnished solely for information and must not be reproduced or redistributed to any other person. Persons into whose possession this document may come are required to observe these restrictions. No part of this material may be duplicated in any form and/or redistributed without Varanium Asset Management's prior written consent. • Distribution Restrictions – This material should not be circulated in countries where restrictions exist on soliciting business from potential clients residing in such countries. Recipients of this material should inform themselves about and observe any such restrictions. Recipients shall be solely liable for any liability incurred by them in this regard and will indemnify Varanium Asset Management for any liability it may incur in this respect.

Disclaimer

This presentation / newsletter / report is strictly for information and illustrative purposes only and should not be considered to be an offer, or solicitation of an offer, to buy or sell any securities or to enter into any Portfolio Management/Investment Advisory agreements. This presentation / newsletter / report is prepared strictly for the specified audience and is not intended for distribution to public and is not to be disseminated or circulated to any other party outside of the intended purpose. The information contained in this document is for general purposes only and not a complete disclosure of every material fact and terms and conditions. The information / data herein alone is not sufficient and shouldn't be used for the development or implementation of an investment strategy. It should not be construed as investment advice to any party. Investments in Securities are subject to market and other risks and there is no assurance or guarantee that the objectives of any of the strategies of the Fund will be achieved. This presentation / newsletter / report may contain confidential or proprietary information and no part of this presentation / newsletter / report may be reproduced in any form without its prior written consent to AWPL. If you receive a copy of this presentation / newsletter / report and you are not the intended recipient, you should destroy this immediately. Any dissemination, copying, or circulation of this communication in any form is strictly prohibited. This material should not be circulated in countries where restrictions exist on soliciting business from potential clients residing in such countries. Recipients of this material should inform themselves about and over any such restrictions. Recipients shall be solely liable for any liability incurred by them in this regard and will indemnify AWPL for any liability it may incur in this respect. The information provided is on as basis only.

Neither AWPL nor any of their respective affiliates or representatives make any express or implied representation or warranty as to the adequacy or accuracy of the statistical data or factual statement concerning India or its economy or make any representation as to the accuracy, completeness, reasonableness or sufficiency of any of the information contained in the presentation / newsletter / report herein, or in the case of projections, as to their attainability or the accuracy or completeness of the assumptions from which they are derived, and it is expected each prospective investor will pursue its own independent due diligence. AWPL nor any of its affiliates, shareholders, directors, employees, agents or advisors shall not be liable for any loss or damage (direct or indirect) suffered as a result of reliance upon any statements contained in, or any omission from this presentation / newsletter / report and any such liability is expressly disclaimed.

You are expected to take into consideration all the risk factors including financial conditions, Risk-Return profile, tax consequences, etc. You understand that the past performance or name of the portfolio or any similar product do not in any manner indicate surety of performance of such product or portfolio in future. You further understand that all such products are subject to various Market Risks, Settlement Risks, Economical Risks, Political Risks, Business Risks, and Financial Risks etc. You are expected to thoroughly go through the terms of the arrangements / agreements and understand in detail the Risk-Return profile of any security or product of AWPL or any other service provider before making any investment. You should also take professional / legal /tax advice before making any decision of investing or disinvesting. AWPL or its associates may have financial or other business interests that may adversely affect the objectivity of the views contained in this presentation / newsletter / report.

AWPL does not guarantee the future performance or any level of performance relating to any products of AWPL or any other third party service provider. Investment in any product including mutual fund or in the product of third party service provider does not provide any assurance or guarantee that the objectives of the product are specifically achieved. AWPL shall not be liable for any losses that you may suffer on account of any investment or disinvestment decision based on the communication or information or recommendation received from AWPL on any product. Further AWPL shall not be liable for any loss which may have arisen by wrong or misleading instructions given by you whether orally or in writing

Either AWPL or its affiliates or its directors or employees / representatives / clients or their relatives may have position(s), make market, act as principal or engage in transactions of purchase or sell of securities, from time to time or may be materially interested in any of the securities or related securities referred to in this report and they may have used the information set forth herein before publication. Neither AWPL nor any of its associates, group companies, directors, employees, agents or representatives shall be liable for any damages whether direct, indirect, special or consequential including loss of revenue or lost profits that may arise from or in connection with the use of the information. Investments are subject to market risks, read all product/ Service related documents and Risk Disclosure documents carefully.