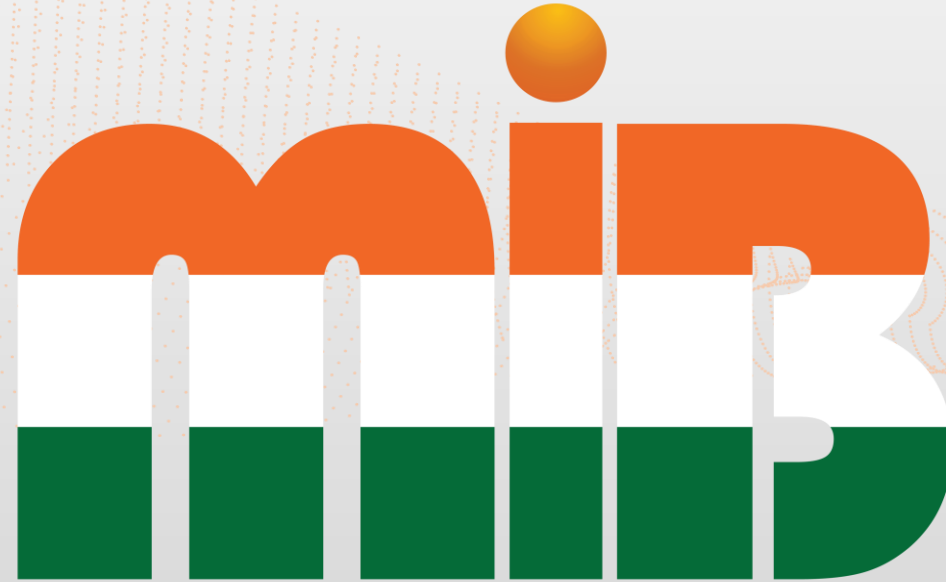




Purnartha

RESEARCH - RESULTS - RELATIONSHIPS



Make in Bharat

Investment Advisory envisaging India Growth Story

why bharat?

GDPs in 2022 (In USD Tn)



India - 3.4



China - 18.1



The USA - 25.5



Europe - 17.2

GDPs in 2030 (In USD Tn)



India - 7.6 (2.2x)



China - 30.3 (1.7x)



The USA - 35.0 (1.4x)



Europe - 22.2 (1.3x)

GDPs in 2047 (In USD Tn)



India - 32 (9.4x)

2x India in
7 years

India will add
another India
in next 7
years

Why Bharat?

Household consumption is 57% of the GDP

Per capita income to grow 70% to \$4,000

Advantage discretionary expenditure

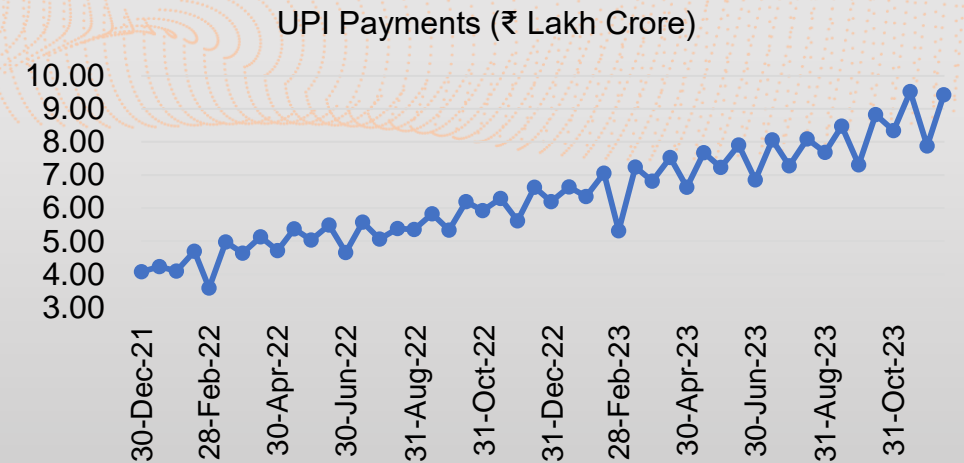
India will become the 3rd largest consumer economy by 2030 with 65% population below the age of 35 years.



Internet economy to grow 4.7x to \$1 Tn

India has 700mn active internet users (52% penetration) = 2x of the US population.

500 million of the total 700 million users are non-English literate



In the last 7 years (FY14-FY21)...

Corporate & Personal taxpayers increased by ~33% & ~57% respectively.

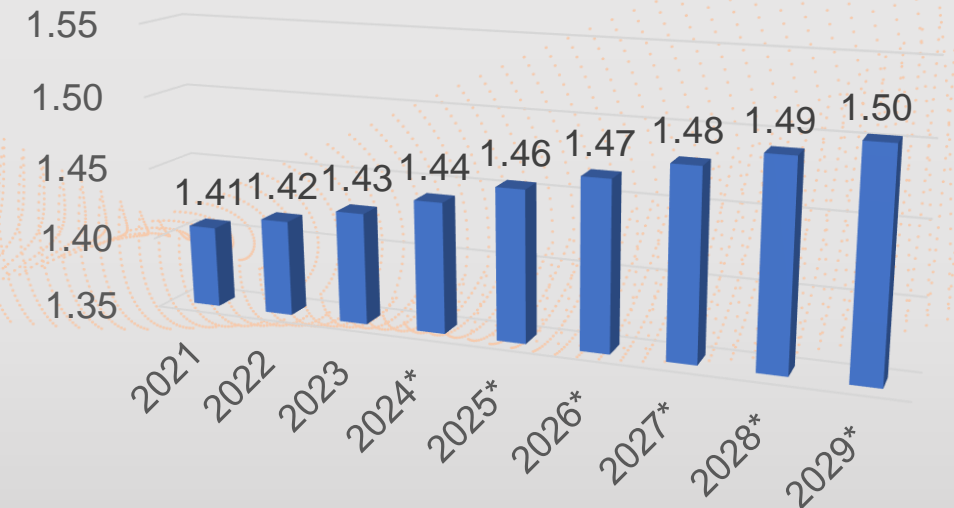
Corporate and Personal tax collection increased by ~66% and ~160% respectively.

*Source: India e-Conomy report 2023 by Google and Teamasek, investindia.com, Standard Chartered, BCG., and Ministry of Electronics and Information Technology

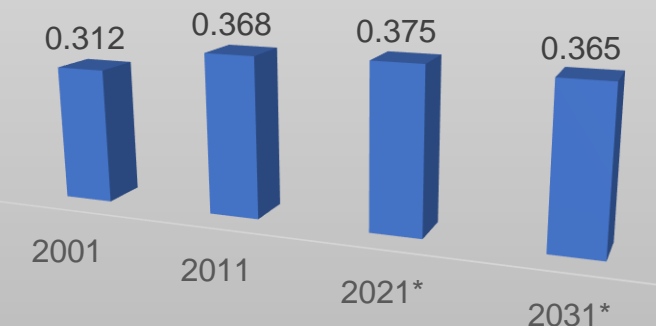
Largest Youth Population in the World

- India's population is projected to increase from 1.21 billion in 2011 to 1.52 billion by 2036, a 25.7% rise over 25 years.
- India currently has its largest ever adolescent and youth population and will remain one of the youngest countries globally until 2030.
- By 2030, an estimated 42% of India's population will be urbanized, up from 31% in 2011.

India Population (Billion)



India Population between age group 10-24 years



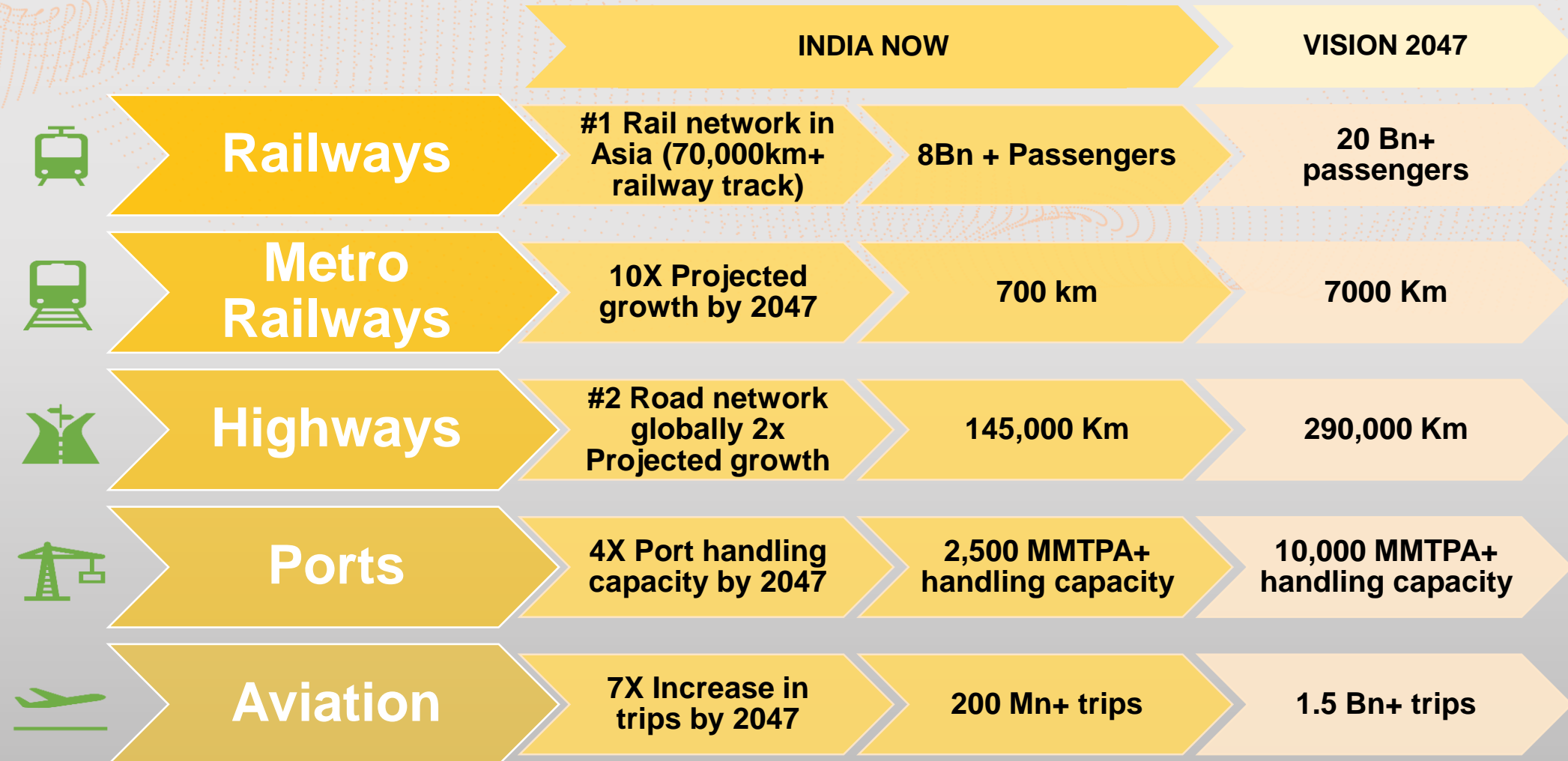
Indian Infrastructure Story

- The NIP aims to attract infrastructure investments, essential for achieving the \$5 trillion economy target by FY 2025.
- Approximately 7,000 projects across various sectors, each costing over ₹100 crores, totaling ₹111 lakh crores, have been identified.
- Key sectors—Energy (24%), Roads (18%), Urban (17%), and Railways (12%)—constitute around 71% of India's projected infrastructure investments.
- An equity infusion of ₹6,000 crores into the NIIF Infrastructure Debt Financing Platform is set to attract further debt and equity investments in infrastructure.
- India climbs to the 40th rank in the Global Innovation Index: a huge leap of 41 places in 8 years.

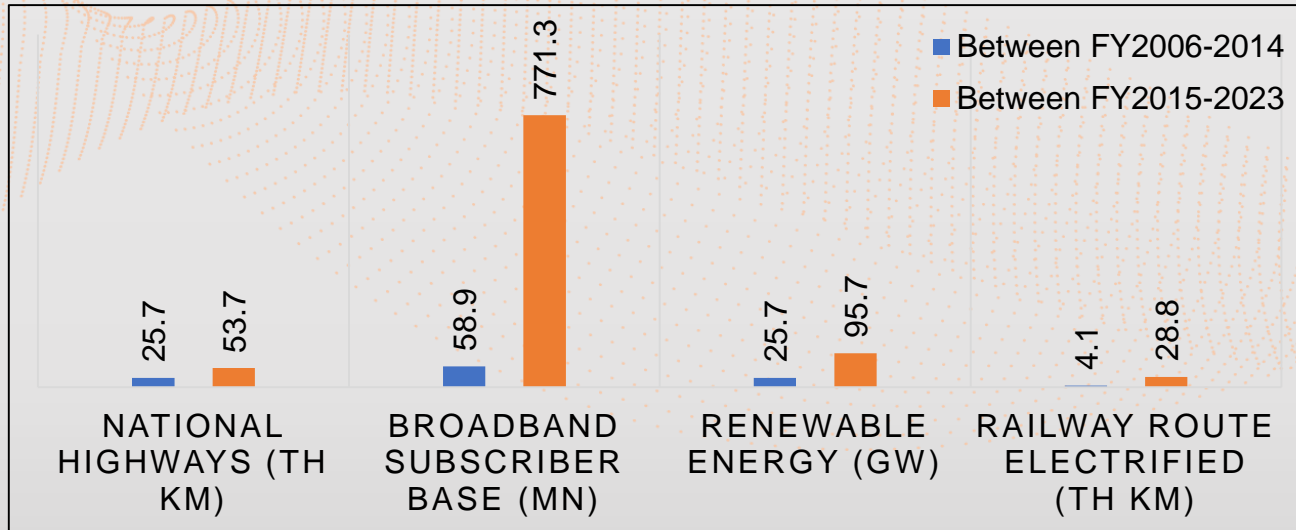
* Source: Investindia.gov.in/



Amrit Kaal Vision - 2047



India Growth Story is Evident



- India contributes 1 out of 10 Unicorns ; **107** with total valuation of **\$341B**
- ~**80** Startups recognized per day – highest globally
- **44** Unicorns added in 2021 valued at \$93B; **21** born in 2022, valued at \$27B.



why purnartha?

Research

- All investments are preceded by an extensive due diligence process and on-ground channel checks to assess the risks and opportunities with respect to each investment
- Purnartha owns the entire process across research, data analysis, stock-picking up to generating recommendations on the best Indian equities to invest in
- Over the years we have developed significant relationships supported by on-ground channel checks which help us get a detailed perspective about the companies that we invest in

Results

- Our research methodology brings to the forefront the best investment themes into focus so that you could endeavour to generate an alpha for your fund

Relationships

- Aim to create a long-term relation with clients through sustainable alpha generation.
- Focused on serving UHNI, HNI, Institutional investors, and family offices investors to make them a part of India's growth story.



2011

Purnartha* takes flight as an equity investment adviser with a unique philosophy for long term wealth creation



2013

Purnartha gets its SEBI Investment Adviser registration



2016

Purnartha sets up a vertical for rendering investment advisory services to institutional clients



2020

Purnartha makes its foray into Portfolio Management Services



2021

Purnartha launches a new investment advisory product - "Sampurna"



2022

Purnartha Portfolio Management Services crosses ₹1000 Cr in AUM



2023

Purnartha launches new PMS approach - Dynamic Midcap Strategy & Purnartha One

Strong Leadership



Rahul Rathi
Founder - Chairman

- MBA from the reputed Carnegie Mellon, USA
- 20+ years of equity research & fund management
- Has managed \$2Bn AUA and has inspired Purnartha's fundamental investment philosophy



**Rangarajan
"Raghu" Sundaram**
Co-Founder - Director

- Senior Vice-Chancellor and Head of Global Strategy at NYU, and Dean Emeritus at NYU Stern
- MBA from IIM Ahmedabad and PhD from Cornell
- Extensive experience in derivatives and credit research



Hemant Vispute
Managing Director

- An MBA with over 20 years experience in consulting, strategic planning and operations in MNCs like IBM, Hitachi
- His leadership, vision and discipline has infused our teams with strategic guidance



Devendra Phadke
Director & Principal Officer
Advisory

- A Chartered Accountant with 18+ years of equity research experience, he is a proficient analyst with more than a decade of experience in buy-side equity research
- He has been the catalyst for designing Purnartha's multiple product offerings and leads a highly qualified research team.

High Conviction on Well-researched Ideas

Fundamental Research

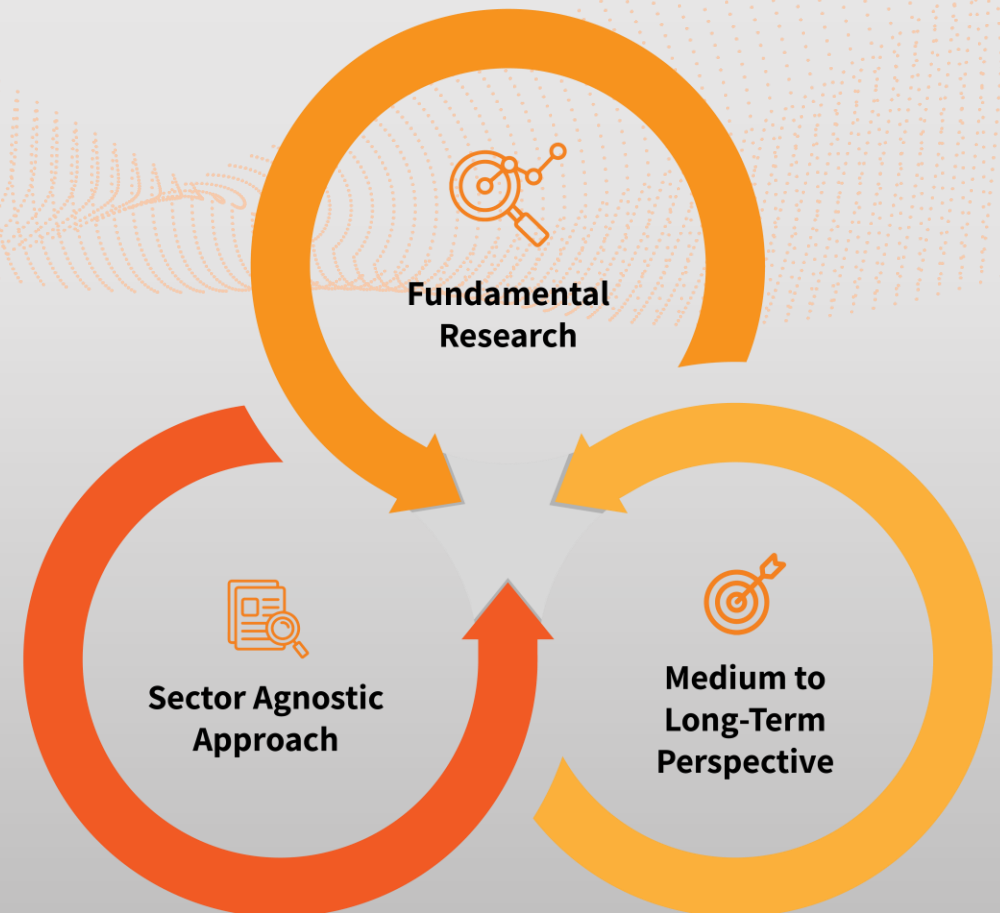
Businesses are meticulously chosen through comprehensive fundamental research, ensuring that each investment opportunity undergoes rigorous evaluation for its capacity to yield superior returns over a medium to long-term horizon.

Sector Agnostic Approach

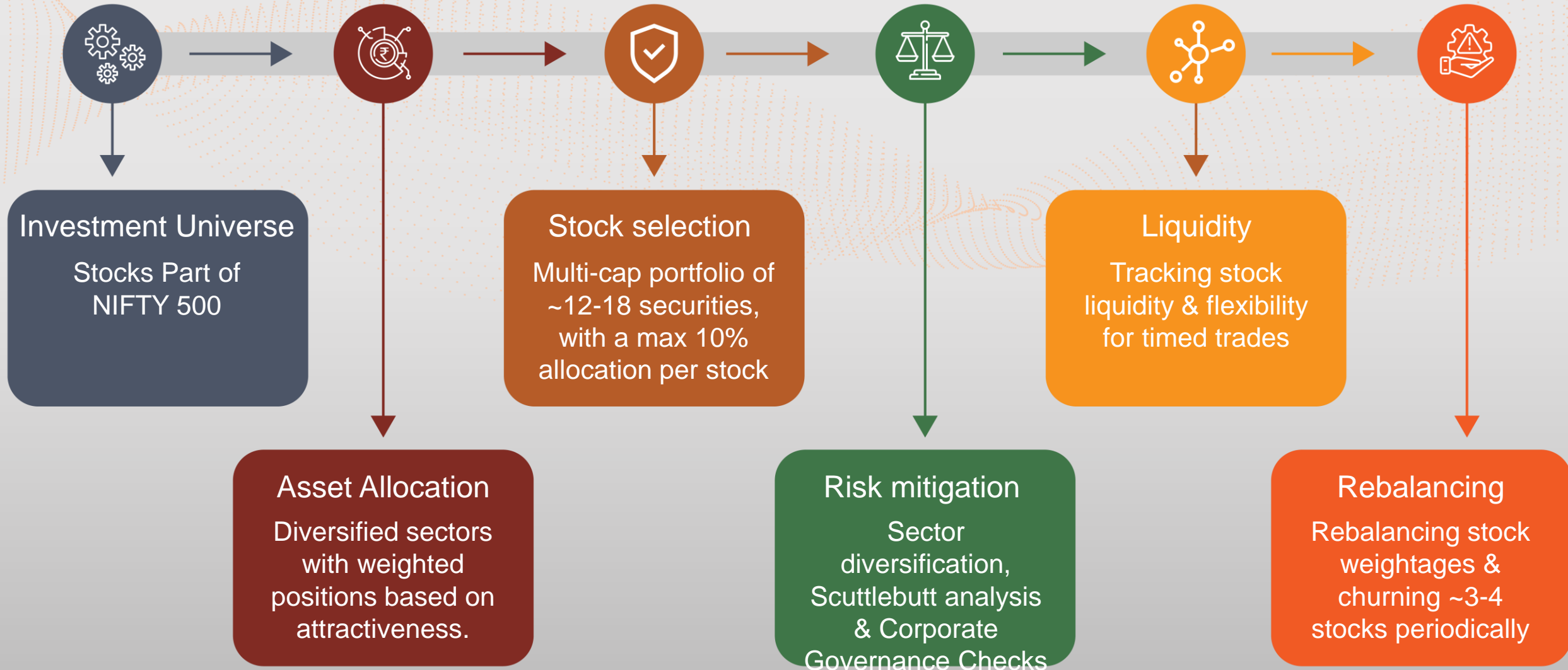
The portfolio is sector agnostic, allowing for flexibility in selecting companies based on their individual performance and growth prospects rather than sector trends.

Medium to Long-Term Perspective

The investment strategy is aligned with a medium to long-term perspective, seeking to capitalize on opportunities for sustained growth and returns.



Portfolio Construction



Key elements of investment philosophy

Growth Style

Companies with
~20%+ top-line &
bottom-line growth
driven by high
volume growth

ROE Expansion

Companies with
potential of
generating over
~15% ROE,
exceeding their cost
of capital

Margin Expansion

Companies with
margin expansion
and ~18-20%+
bottom-line growth

Valuation & Momentum

Companies trading
below historical
averages with strong
momentum

Moderately leveraged

Debt-to-Equity
Ratio < 0.75

Subscription plans

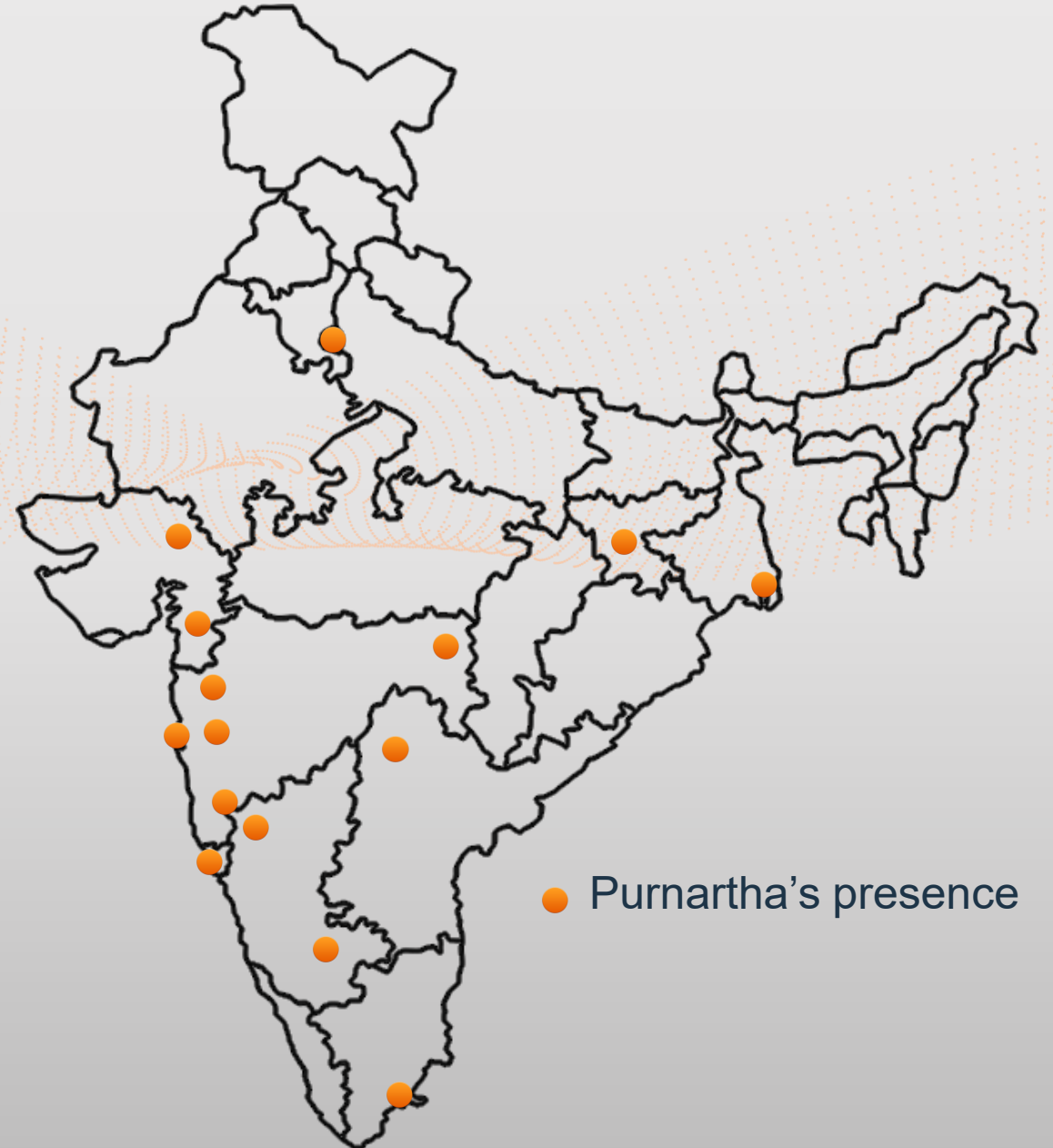
Advisory Fee	2.5% of Assets Under Advice per year + GST
Frequency	Charged in Advance on Half Yearly Basis
Minimum initial investment amount	₹ 25 Lac

Purnartha Investment Advisers Pvt Ltd

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Off Karve Road, Erandwane, Pune - 411 004

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Purnartha Investment Advisers Pvt Ltd

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www.purnartha.com