

Dear Sir/Madam,

We are pleased to introduce **Svan Investment Managers LLP** and present our newly launched **Alternative Investment Fund — Velocity (Category III AIF)**; a structured investment vehicle crafted to capitalize on India's evolving growth story through research-backed, high-conviction ideas.

With over 150+ years of collective research experience, our team brings clarity, conviction, and capability to a dynamic investment landscape. Having already demonstrated consistent and superior performance through our flagship *Velocity PMS*, we are proud to present this pooled vehicle designed to capture emerging opportunities in listed, unlisted, preferential, and pre-IPO spaces.

Through our **SUPREME** framework (**S**ustainable Alpha, **U**nparalleled Service, **P**artnered Approach, **R**eposed Trust, **E**thical Management, **M**ethodical Investment Selection, and **E**mbacing Empathy), we promise not just performance, but a principled partnership.

We would be delighted to share further details about our investment framework, performance track record, and how Velocity can complement your asset allocation strategy. Please find the enclosed fund presentation for your review.

Thank you for considering this opportunity. We look forward to partnering with you on this journey of strategic value creation.

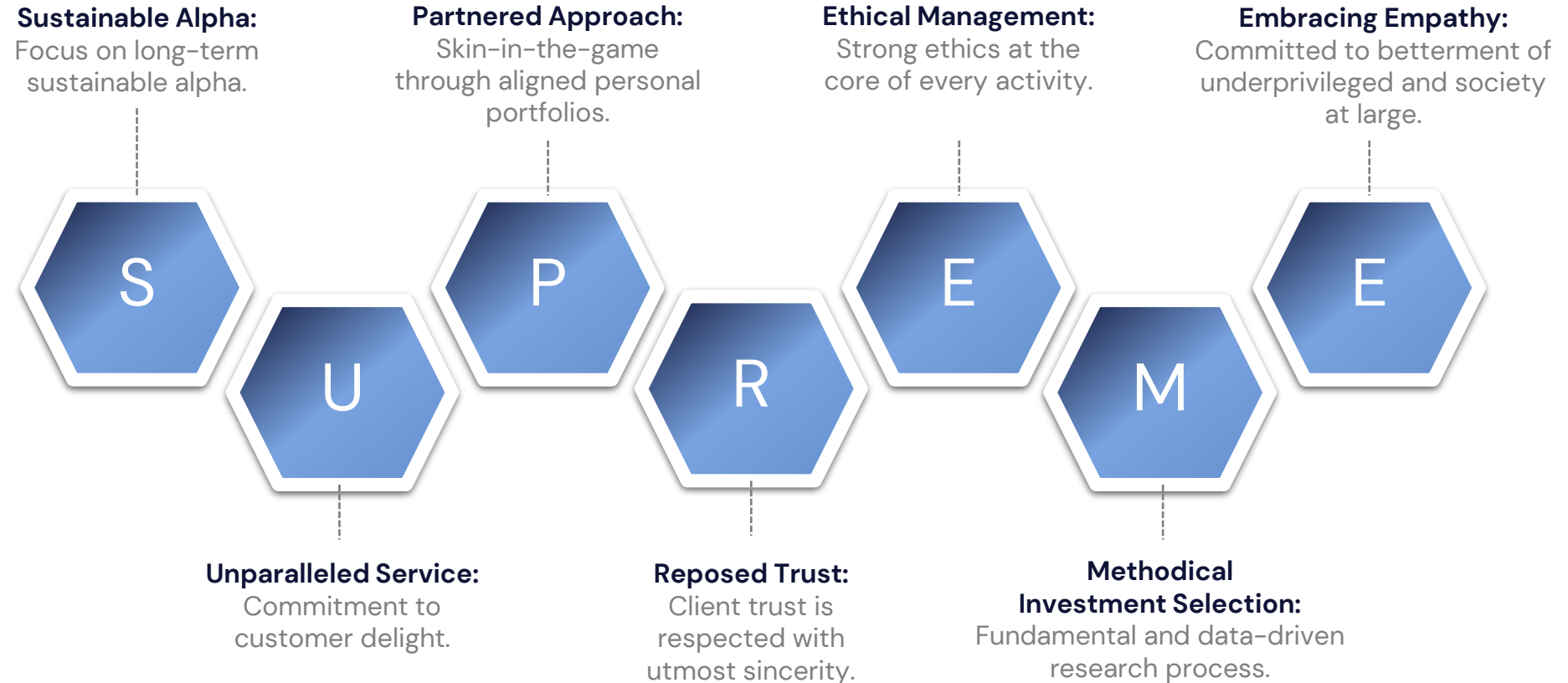
# SVAN

## INVESTMENTS

Partnership Meets Prosperity



# Our Promise – Commitment to SUPREME



People

Philosophy

Process



*"Insight is our compass; discipline is our method & building wealth is our mission."*

## Our Founders – Combination of experience & passion



Mr. Sachin Kasera  
Founder

Sachin Kasera, the visionary founder of Svan Investment Managers LLP, boasts an illustrious career spanning over two decades in the world of investment management. Growing up in a family steeped in capital market wisdom, Sachin's early fascination with equities quickly transformed into a sharp expertise in spotting multi-baggers. He is driven by the conviction that lasting success in investing is forged through meticulous research, data-driven decisions, and an unwavering commitment to continuous learning and skill refinement. His philosophy is simple yet powerful: disciplined precision combined with an ever-curious mind is the key to mastering the markets.



Mr. Jigar Shah  
Co-founder

Jigar Shah is a veteran of the equity markets, with over two decades of rich and diversified experience across advisory, distribution, and fund management. From a young age, he embraced the wisdom of long-term investing, positioning himself as a forward-thinker in the industry. After spending 16 years at Motilal Oswal, where he rose to Senior VP, he led equity investments at a boutique PMS before co-founding SVAN Investment Managers. With his unmatched expertise and relentless pursuit of excellence, he is shaping the investment strategy at SVAN Investments.

## Our **Partner** – Combination of experience & passion



Mr. Jaykrishna Gandhi  
Partner

Jaykrishna Gandhi, a seasoned investment professional with nearly three decades of experience in the Indian equity markets across institutional broking, corporate treasury, and insurance fund management. Having spent over 16 years with the Reliance Group, he headed the Equity Fund Management function at Reliance Nippon Life Insurance for nearly 12 years, overseeing assets of approximately USD 700 million. With deep market expertise, strong industry relationships, and a proven track record of navigating diverse market cycles, Jay has consistently delivered investment excellence while leading high-performing teams throughout his career.



### **The engine behind our differentiation**

Our strength lies in the 15–16 member strong research team with 150+ years of combined experience. Strategic verticalization empowers us with depth & width of each sector.

This expertise is built over multiple market cycles and aid in approaching investment opportunities with clarity and conviction.

Collectively, we track over 500 stocks with meticulous detailing.

## Our **Philosophy** – Quality growth with margin of safety

---



Fundamentals  
First.



Discipline &  
Patience.



Margin of Safety  
Focused.



Riding Sectoral  
Tailwinds.



Capital  
Appreciation.



Skin in  
the Game.

*"Our strategy is forged in reason, refined by market cycles, and not swayed by sentiments."*

# Our Process – Guided by desired outcome



## Diversified Investment Strategy:

- Coverage of 500 stock with depth and conviction.
- Diversified Portfolio of 35–40 stocks.
- Rigorous monitoring , Channel checks, Expert Access.



## Balancing Risk:

- Position laddering.
- Intelligent sectoral/stock caps.
- Proprietary valuation metrics to ensure superior risk-adjusted returns.



## Dispassionate Exit Strategy:

- Dispassionate exit decision on the basis of valuation metrics, risk management needs and macro trends.



**Consistent &  
Superior Returns**

# Building Capabilities in **Unlisted & Preferential** World



Built strong understanding  
on Indian Primary  
Equity Market.



Tested the waters with  
multiple deployments in  
unlisted & preferential  
space.



Close collaboration and  
monitoring to build  
better future together.



Built team of advisors  
with diverse capabilities.



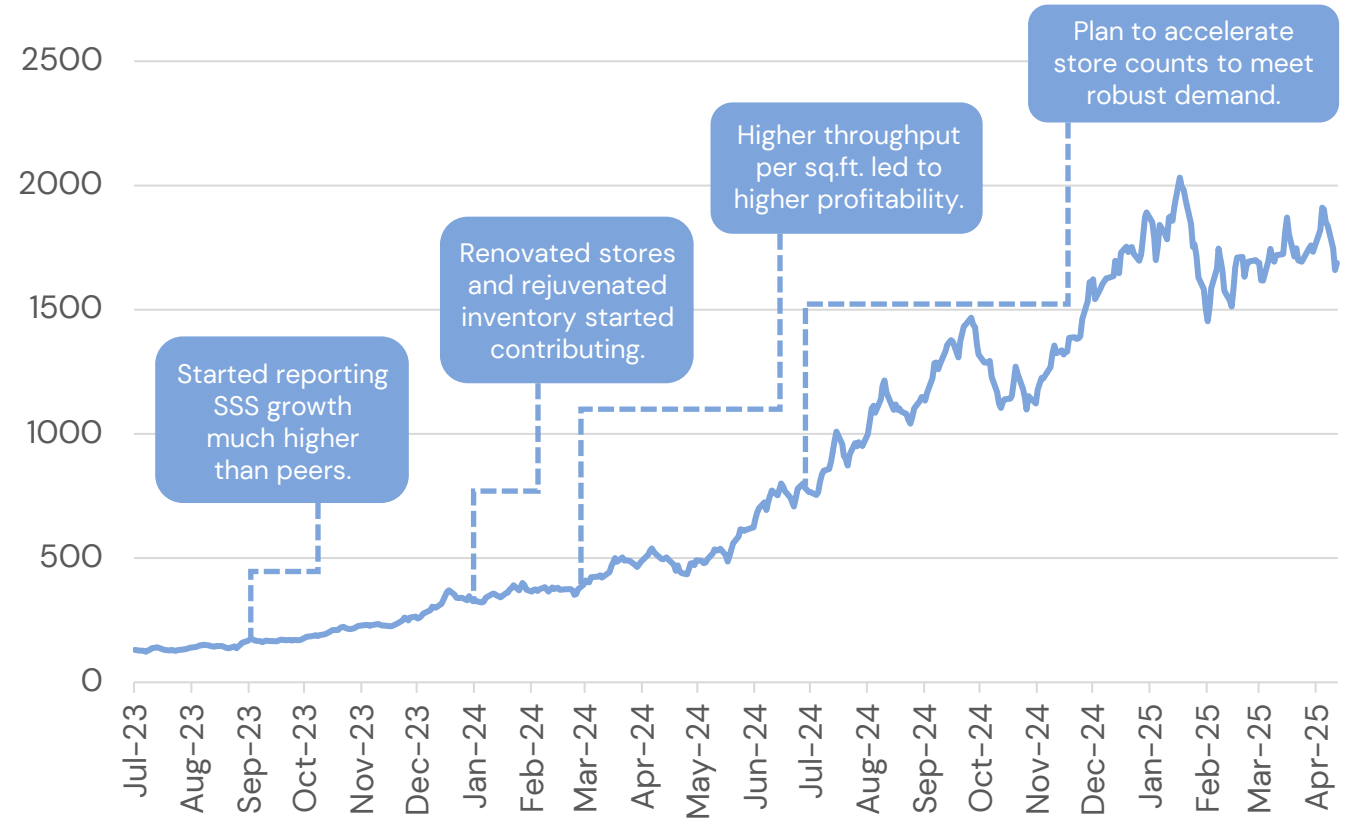
Built dedicated team  
with capabilities in  
sourcing and monitoring.

# **Our Research Showcases**

## Our Initial Conviction...

- Launching fast fashion through in-house merchandising to cater to trend shifts.
- Drive store throughput using in-house manufacturing and supply chain control, increasing inventory turns & same-store growth.
- With operations streamlined, management scaled up; aiming for 40-50 new stores annually (40-50% base growth).

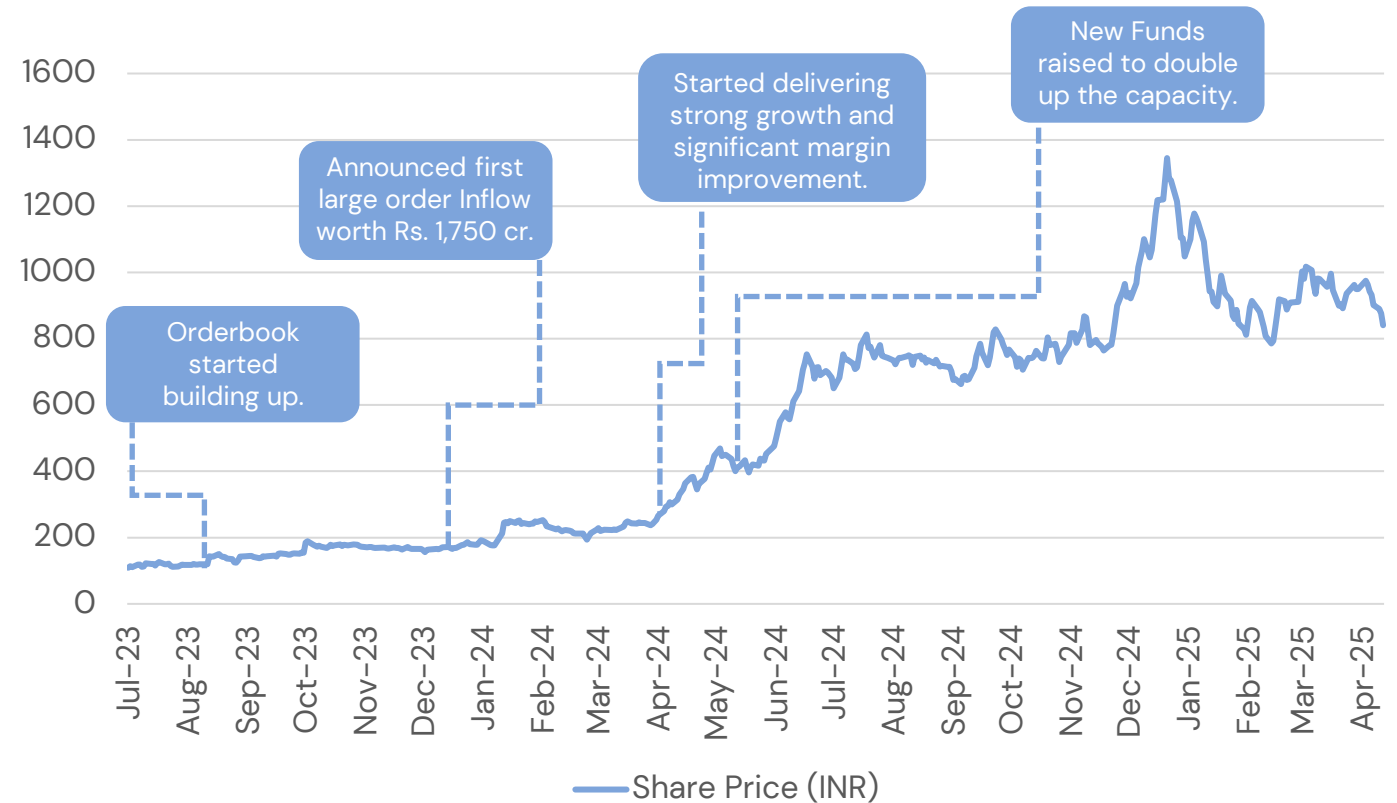
## ...And How it has Played Out



## Our Initial Conviction...

- PM Kusum Scheme targets two major issues by promoting solar pumps:
  - Inadequate electricity access in rural India.
  - Distribution challenges faced by discoms.
- Shakti Pumps (28% market share) is well-positioned to benefit from this structural trend.
- ~₹1.5 lakh crore market opportunity (~50 lakh pumps) expected under the scheme.

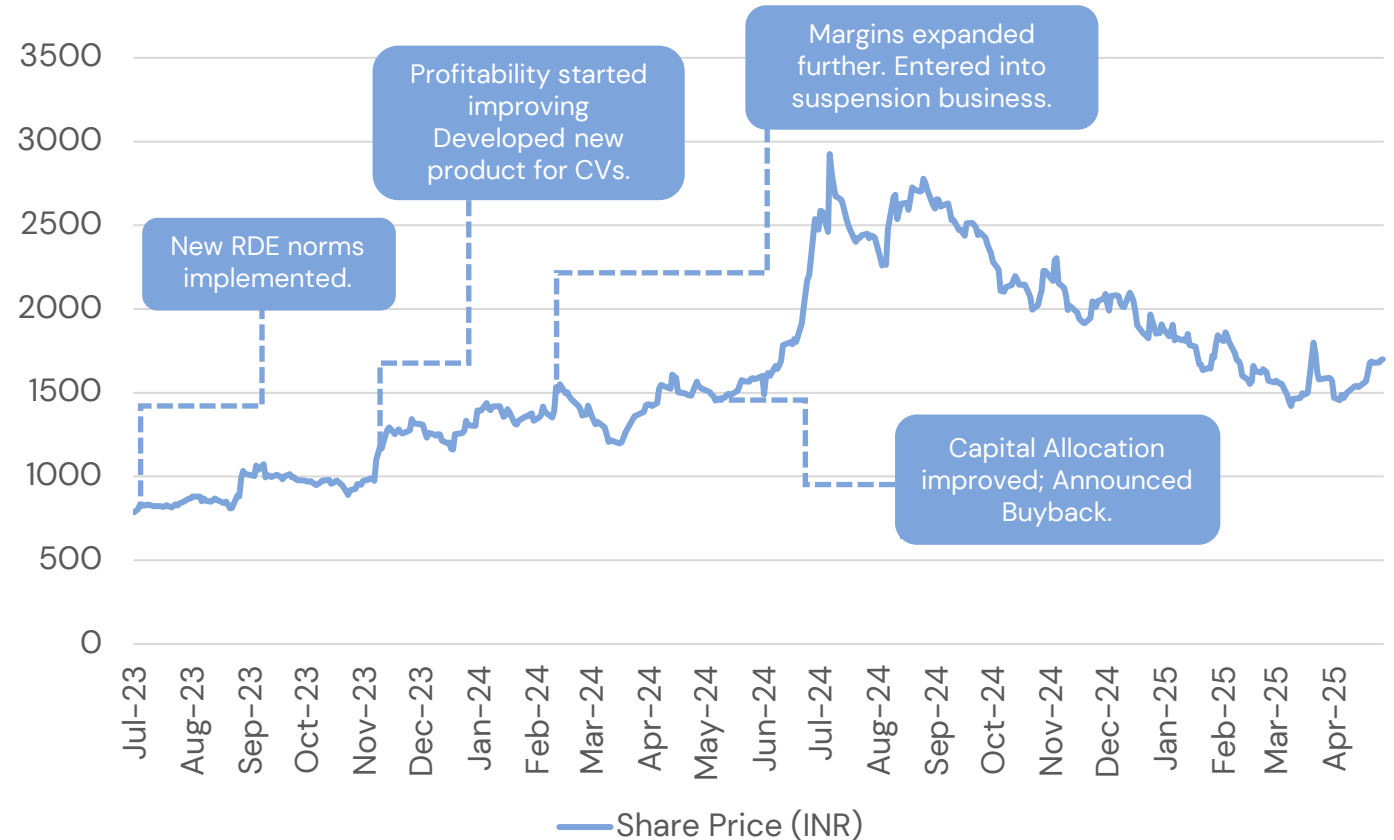
## ....And How it has Played Out



## Our Initial Conviction...

- Sharda Motors' strong R&D enables it to rank among the leading global players in the high-tech emission control market.
- High entry barriers helps the company to maintain healthy margins, solid FCF, and a strong ROCE profile.
- New RDE rules from April 2023 and tech upgrades boosted profitability positions and ROCE.

## ....And How it has Played Out



### Stronger Demand for Made-in-India Solar

ALMM, PLI, and other schemes boost Indian solar firms, while Chinese players face BIS restrictions.

### COP26 Target Drives Solar Boom

India aims for 500 GW by 2030, up from 175 GW in 2022—demand jumps to 40–50 GW/year.

### Strong Track Record Since 2005

The company has 3.5 GW solar capacity, competing with Waaree (12 GW) and Adani (4 GW).

### Smart Investment Entry

Funded at 8x forward EV/EBITDA, backed by policy support and strong market growth.

### What's Ahead for Vikram Solar?

- ☑ IPO on the anvil, significant wealth creation in last 1–1.5 years.
- ☑ Expanding cell capacity via Thailand to reach 9GW of integrated capacity and thus improve margin profile.
- ☑ New capacity could double market cap in 2 years — a potential 10x story, benchmarked to Waaree and Premier.

### Strong Policy Tailwinds for Electronics

Goal to scale from \$140 Bn to \$500 Bn by FY30, supported by \$4.6 Bn PLI incentives.

### Tapping China+

Import substitution in action, India leads the shift in sandbox design and manufacturing.

### Capability to Deliver Turnkey Solutions

Tailored Innovation designed and delivered in just 18 months.

### Strategic & Top-Tier Client Acquisition

Secured the 2nd largest industry player with ~30% market share in sandbox.

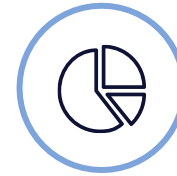
### What's Next for CWD Limited?

- ✓ Improving cost efficiency and quality control through in-house manufacturing capabilities.
- ✓ Achieved another success and secured a Smart Meter order under Gol's 250 Mn FY27 target.
- ✓ Geographical and product diversification could drive growth and valuation.



## **Portfolio Management Services**

Velocity PMS (since July'23)



## **Alternate Investment Fund**

Introducing Velocity (CAT III AIF)

*" We invest with insight. We build with intent."*

INTRODUCING

Our New Offering

**VELOCITY (CAT III AIF)**

## Portfolio Management Services

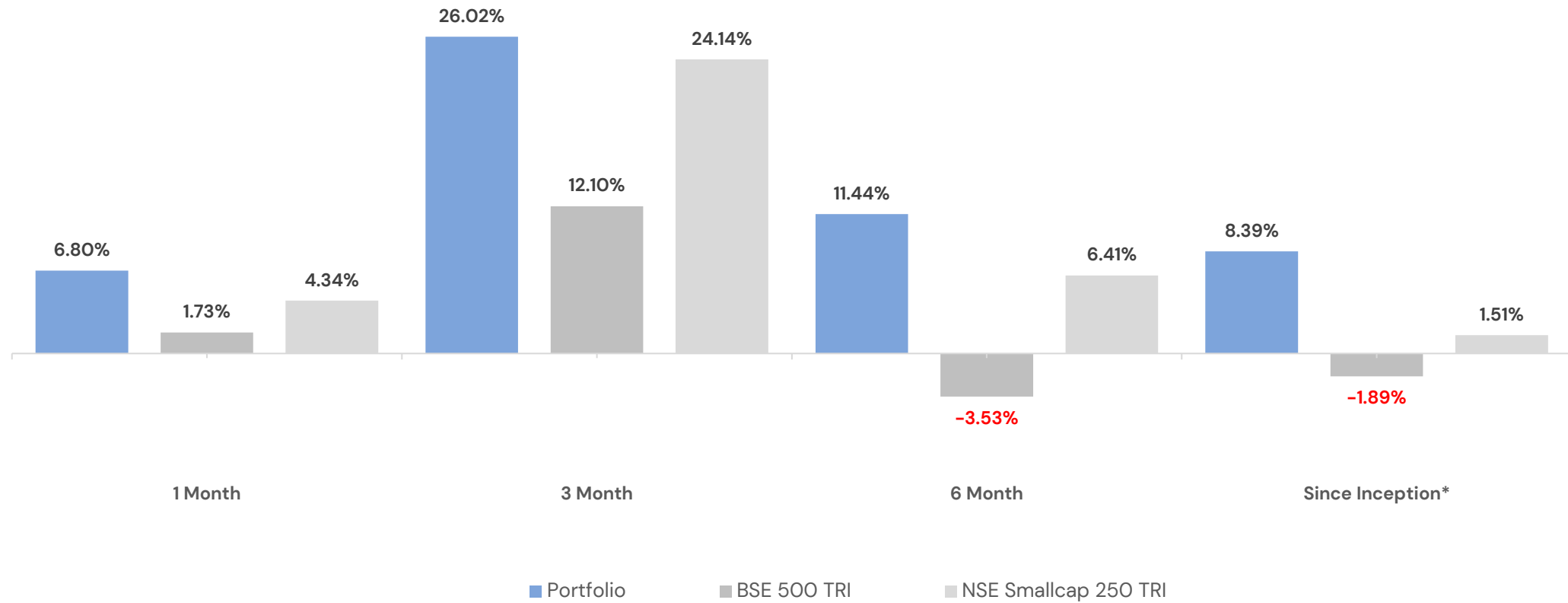
- ✓ Tailored for high-net-worth individuals (HNIs) and eligible investors.
- ✓ Investments are managed separately – **not pooled**.
- ✓ Gains are taxed at the investor's applicable tax rate – **no pass-through at fund level**.
- ✓ **No fixed tenure** – offers flexibility in investment horizon.

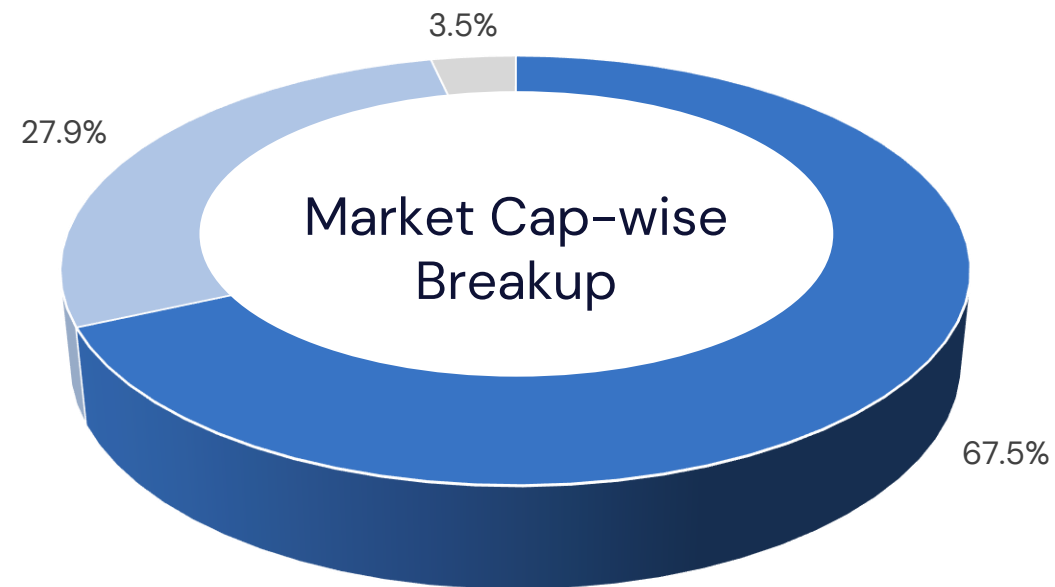
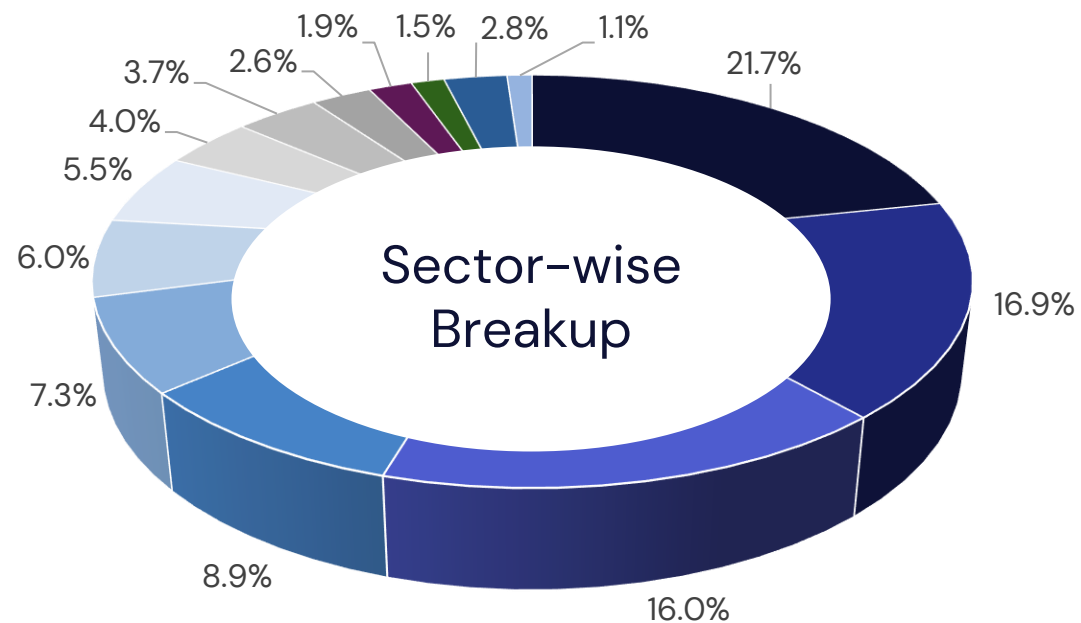
## Alternative Investment Funds

- ✓ Primarily designed for **HNIs, institutional investors, and accredited individuals**.
- ✓ Funds are **pooled and managed collectively**.
- ✓ **Category III AIFs** are taxed at the **fund level**.
- ✓ Expanse avenues allows you to participate in unlisted, pre-ipo, and preferential upto 25%.

# Our AIF Performance – Consistent & Superior

Portfolio Performance

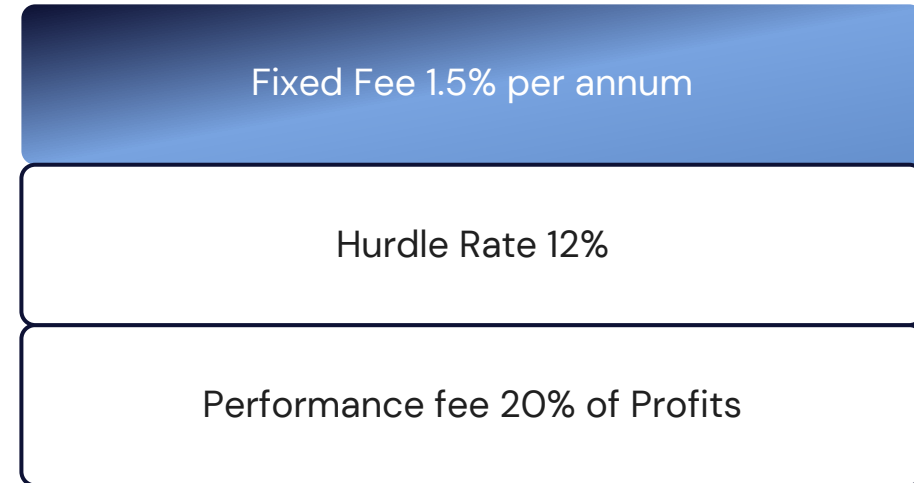
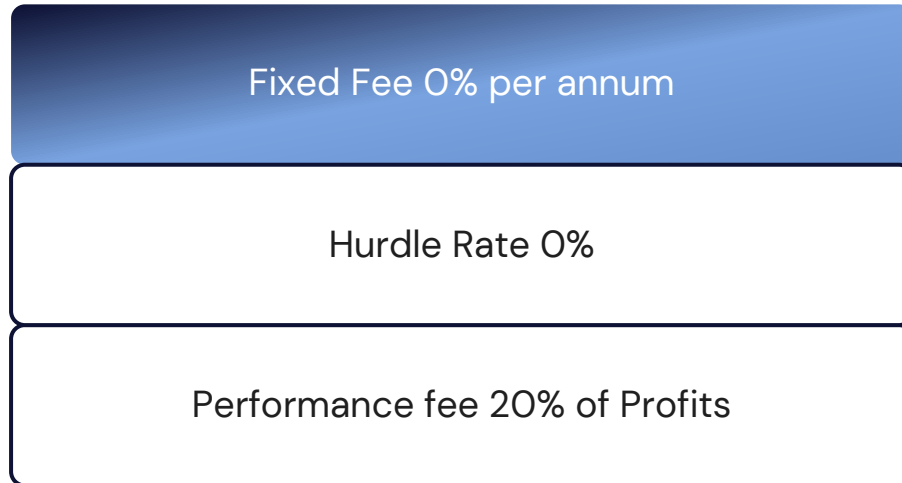




■ 0 - 10,000 cr    ■ 10,000 - 40,000 cr    ■ Above 40,000 cr

# Velocity AIF Fee Structure

We align interests, not just investments & our fee model reflects that commitment



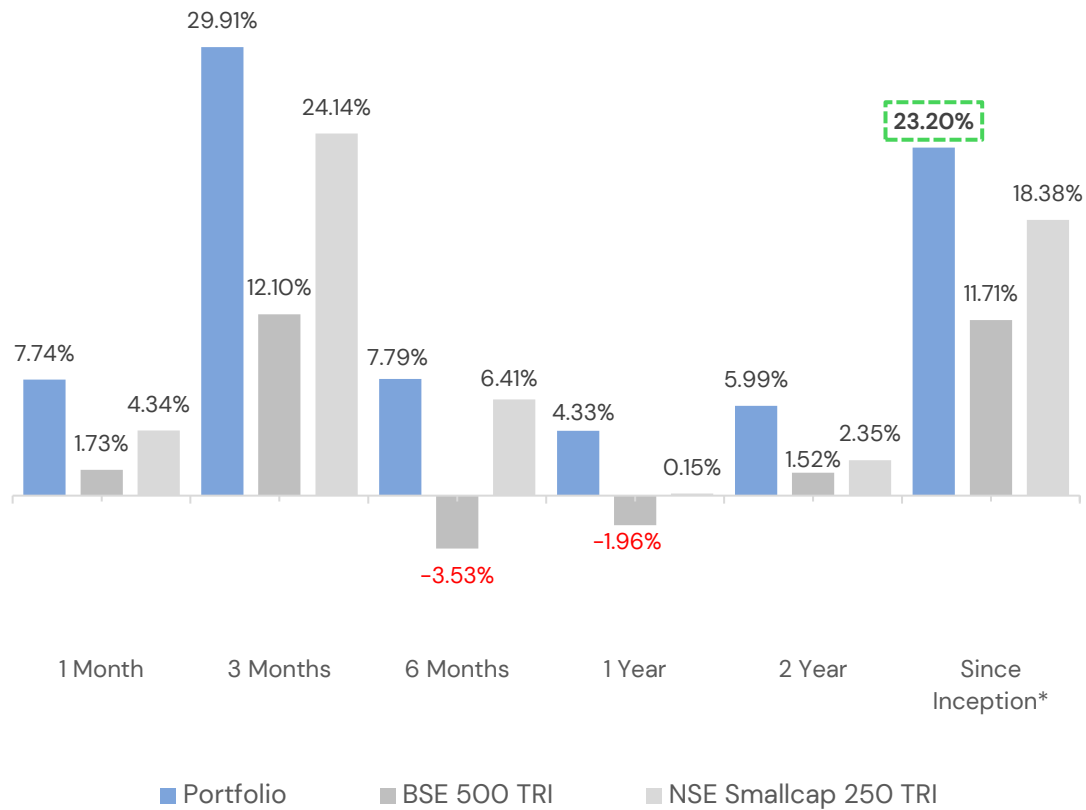
- Performance fee is payable at the end of each annual term.
- Computation of Performance fee will be on the basis of high-water mark principle over the life of the investment.

Our Flagship Offering

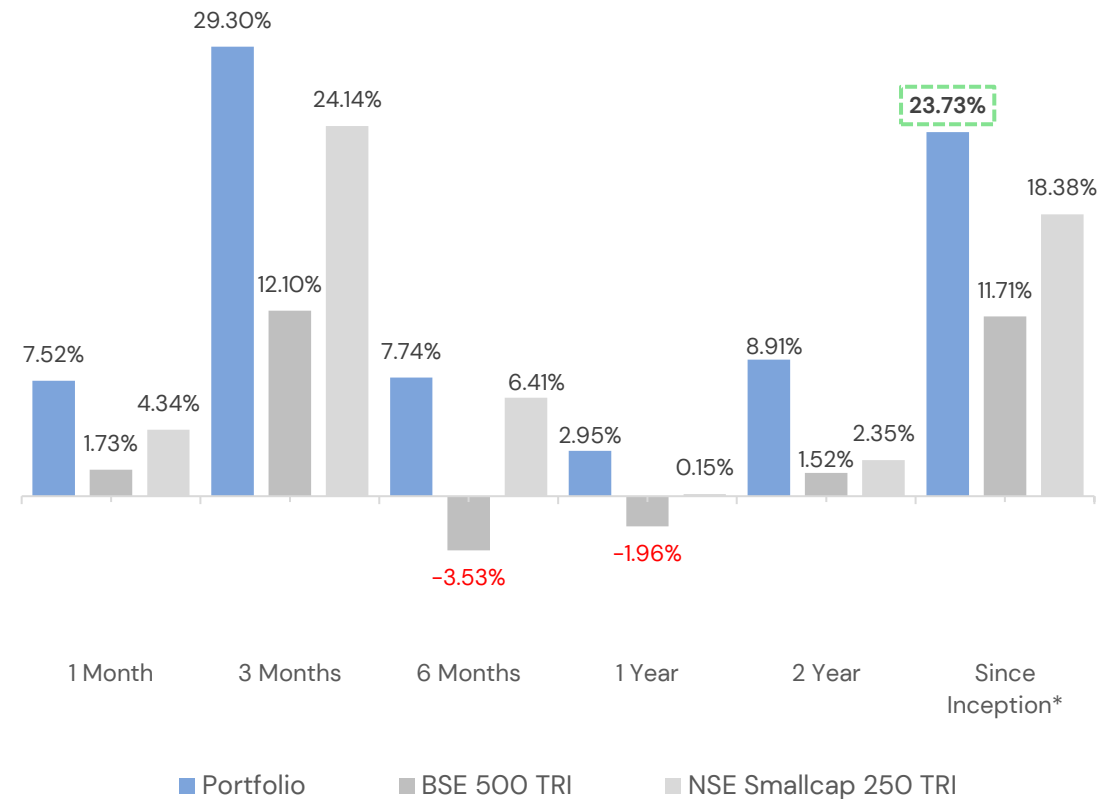
# **VELOCITY (PMS)**

# Our PMS Performance – Consistent & Superior

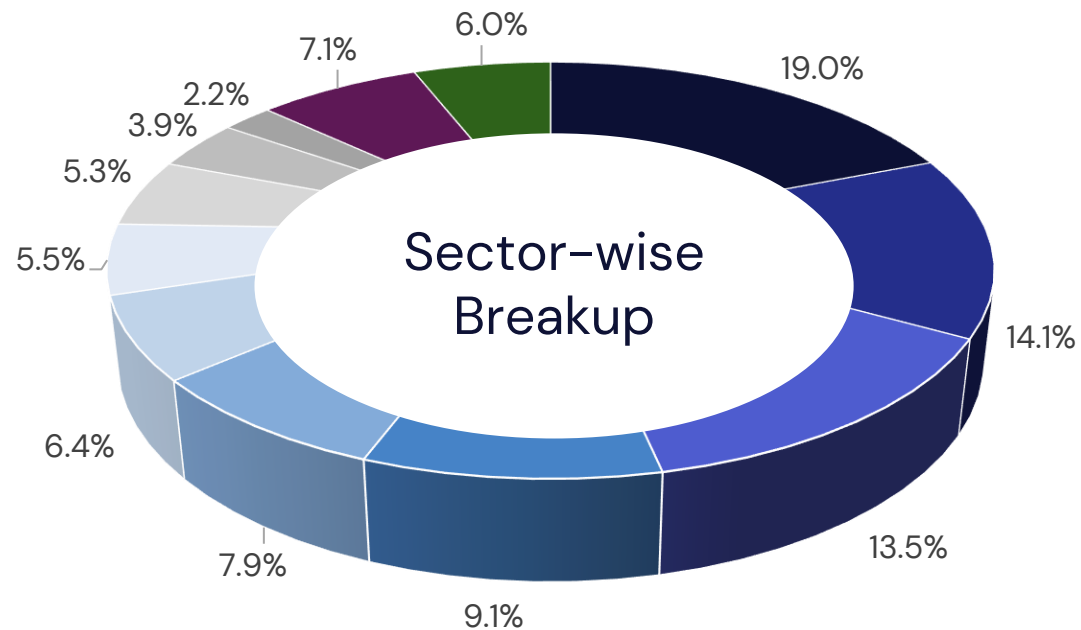
## Client-1 Portfolio Performance



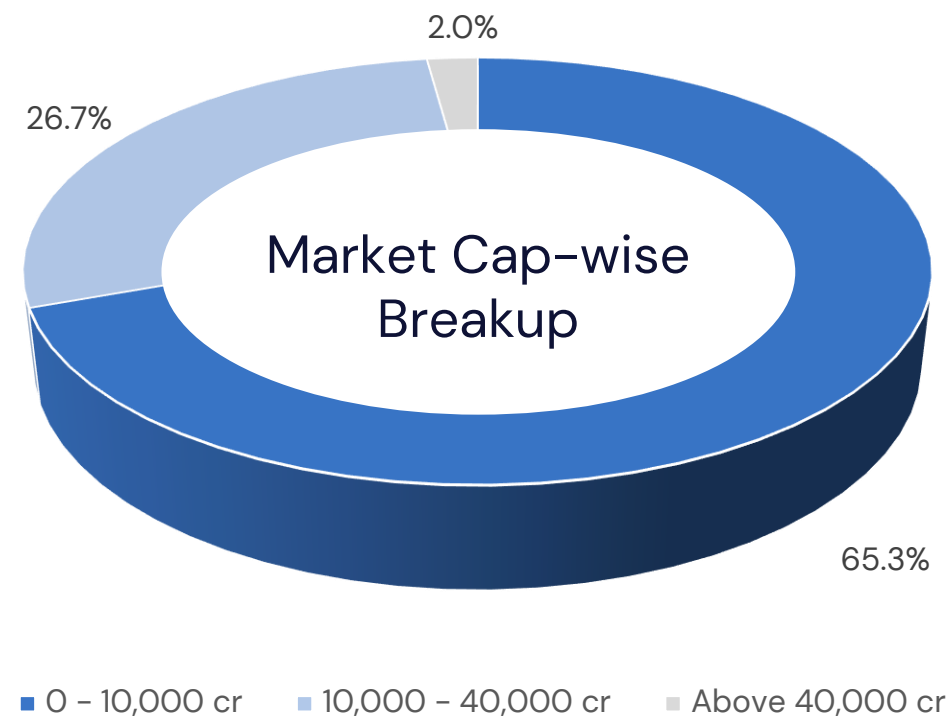
## Portfolio Performance



## Our PMS Portfolio – Diversified and methodical



- Consumption
- Industrial
- Pharmaceuticals
- Chemicals
- Auto & Auto ANC
- BFSI
- Technology
- Metals
- Textiles
- Realty
- Others
- cash



# Velocity PMS Fee Structure – We earn only if you earn

We align interests, not just investments & our fee model reflects that commitment

| Fixed Fee 0% per annum         | Fixed Fee 1.5% per annum       |
|--------------------------------|--------------------------------|
| Hurdle Rate 0%                 | Hurdle Rate 12%                |
| Performance fee 20% of Profits | Performance fee 20% of Profits |

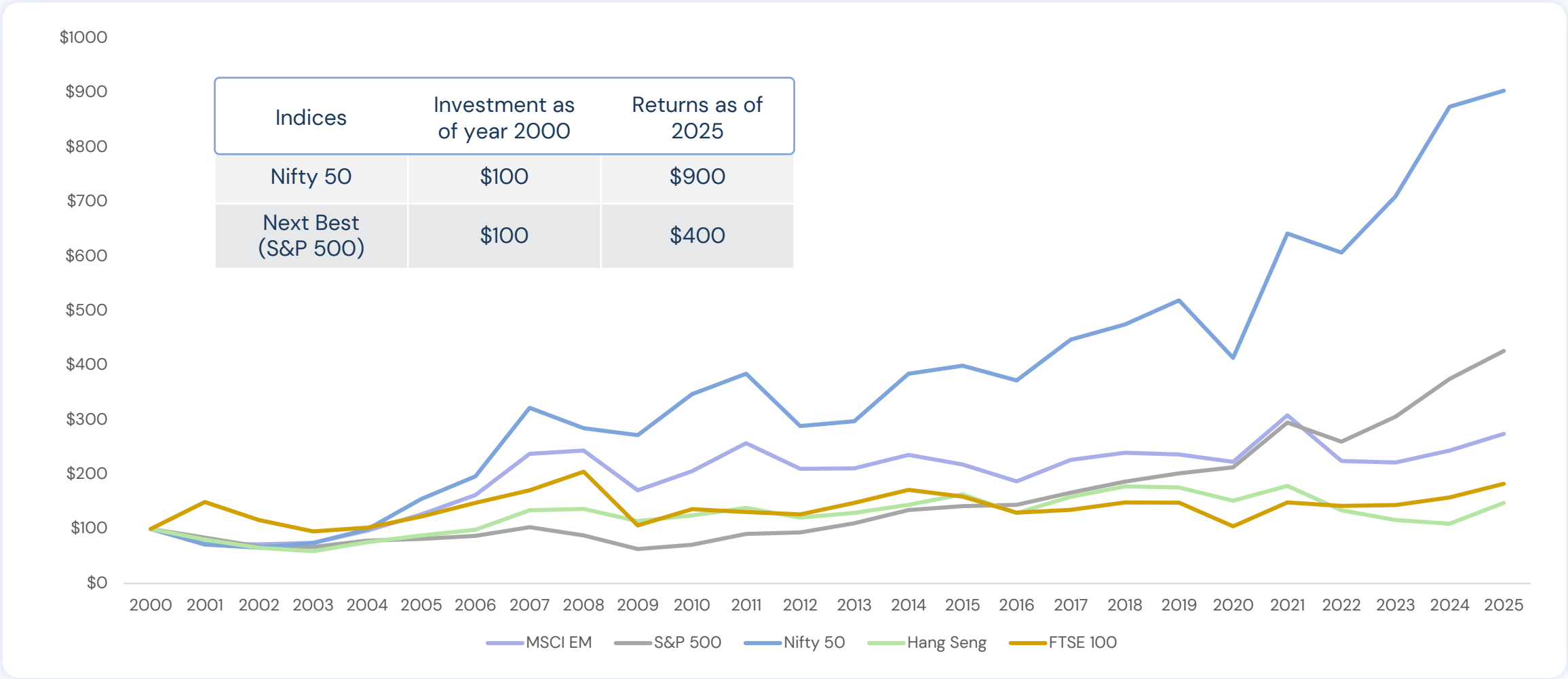
- Performance fee is payable at the end of each annual term.
- Computation of Performance fee will be on the basis of high-water mark principle over the life of the investment.

# **Why we believe in India's growth story?**

# Indian Stocks Shine Globally — Outperformed in USD Terms Too

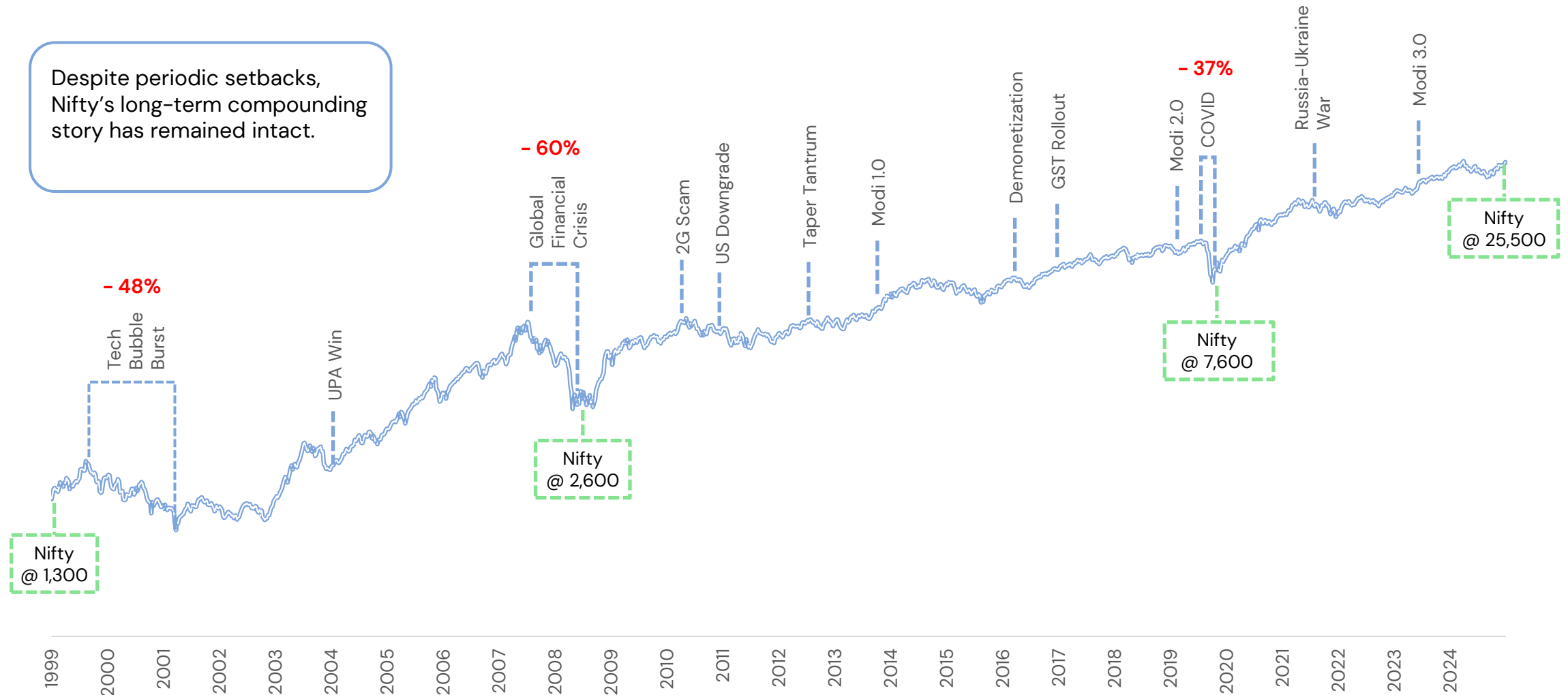


25-Year Return Trajectory Across Markets



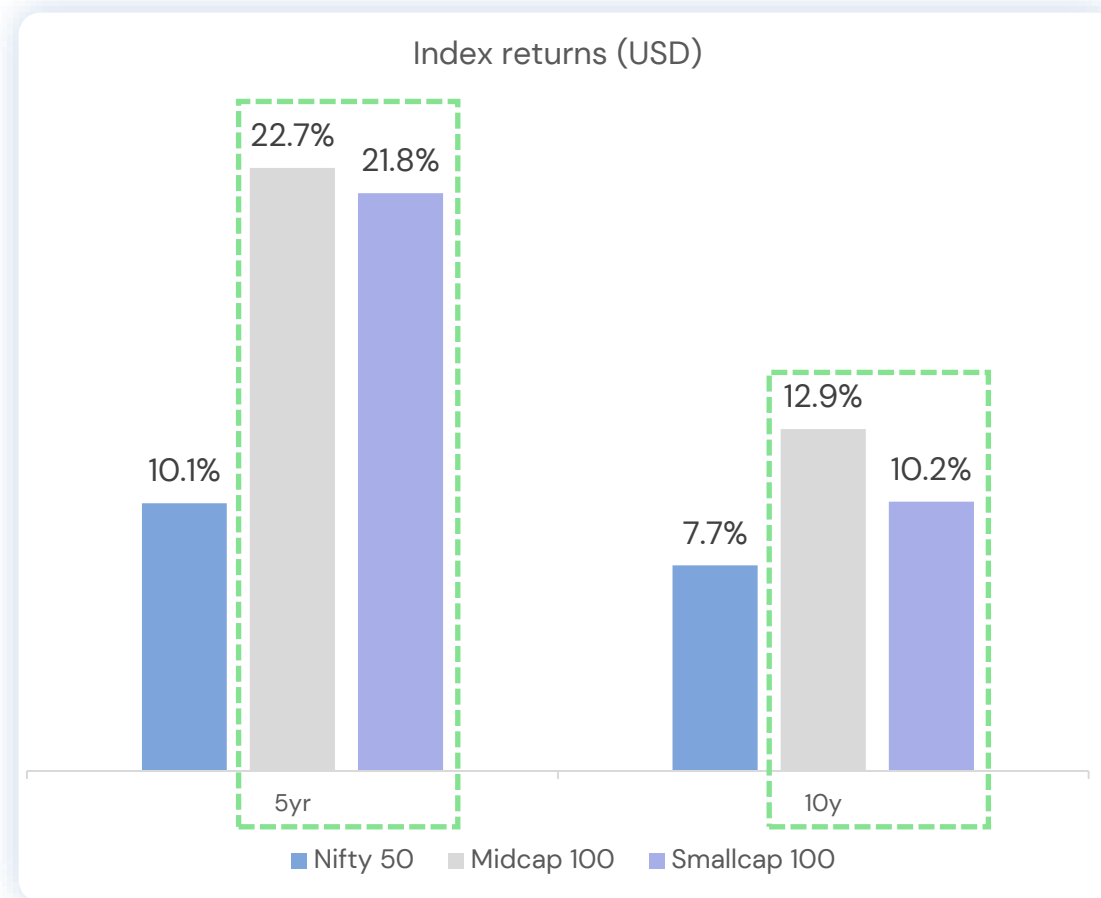
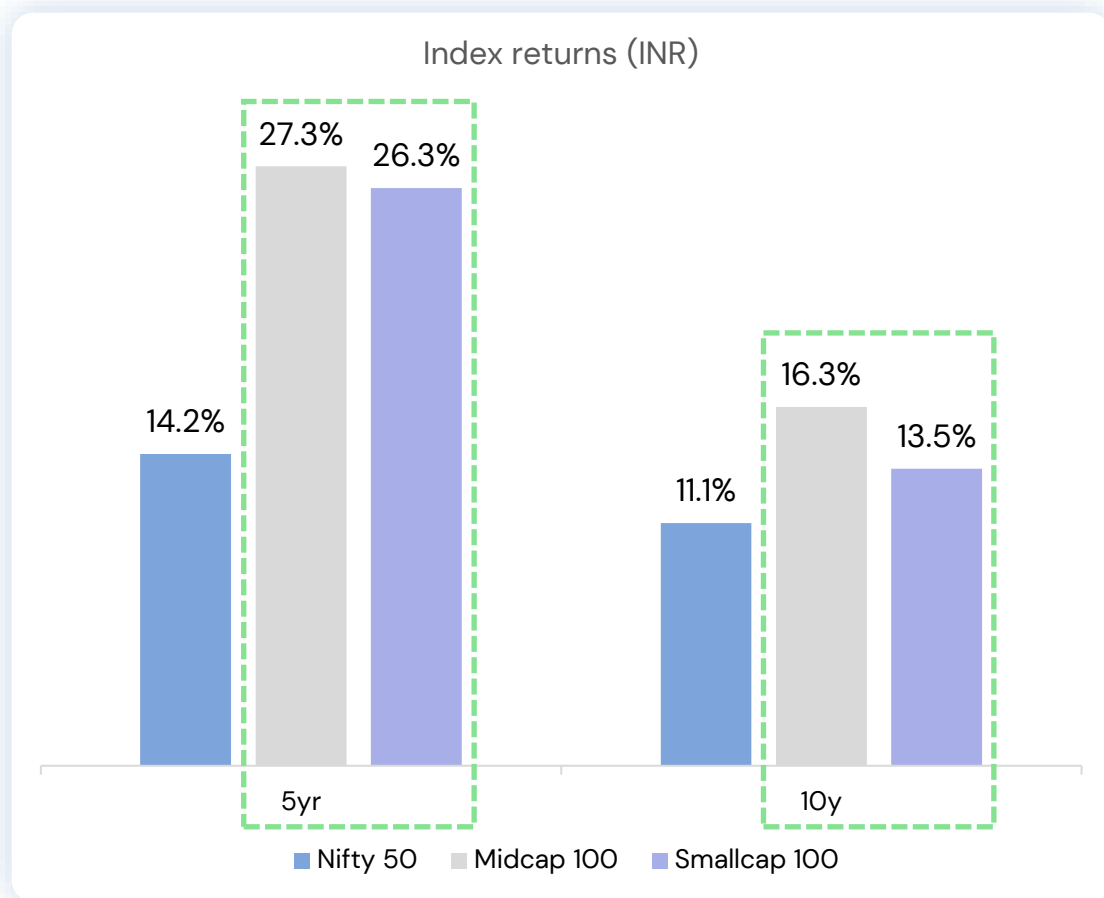
# Endurance Through Volatility, Compounding Through Time

Despite periodic setbacks,  
Nifty's long-term compounding  
story has remained intact.



# Mid and Small Caps: Broad-Based Engine of Superior Returns

Midcap and Small-cap indices have consistently outperformed the Nifty 50 in both INR & USD terms



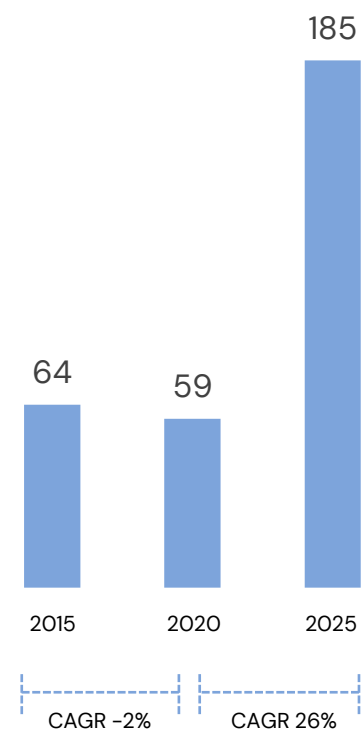
# India's Transformational Decade – Right foundations led to transformation

India: Fastest growing economy; Scaling ranks...

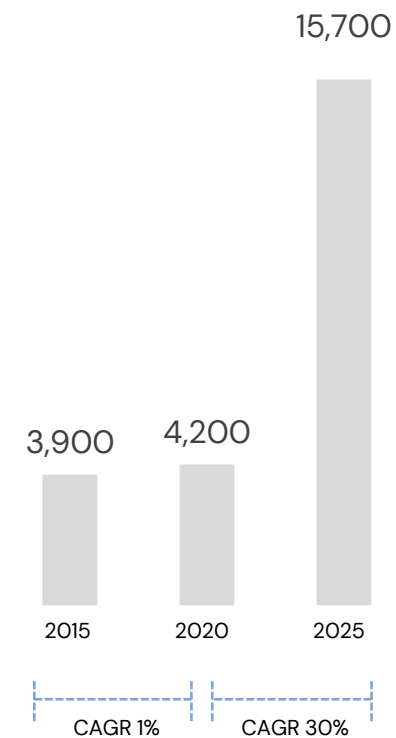
| Rank | 2015             | 2020             | 2025               |
|------|------------------|------------------|--------------------|
| 01   | US               | US               | US                 |
| 02   | China            | China            | China              |
| 03   | Japan            | Japan            | Germany (\$4.7 Tr) |
| 04   | Germany          | Germany          | INDIA (\$4.2 Tr)   |
| 05   | UK               | UK               | Japan              |
| 06   | France           | INDIA (\$2.7 Tr) | UK                 |
| 07   | INDIA (\$2.1 Tr) | France           | France             |
| 08   | Italy            | Italy            | Italy              |
| 09   | Brazil           | Canada           | Canada             |
| 10   | Canada           | Russia           | Brazil             |

...translating into acceleration in growth of corporate profits

Nifty 500 PAT (USD Bn)



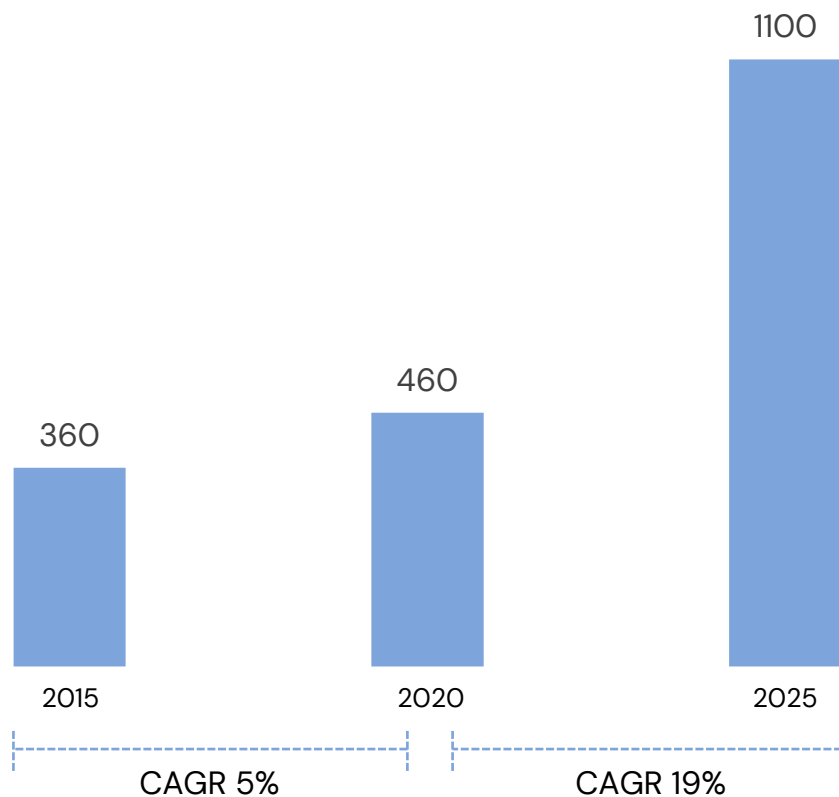
Nifty 500 PAT (INR Bn)



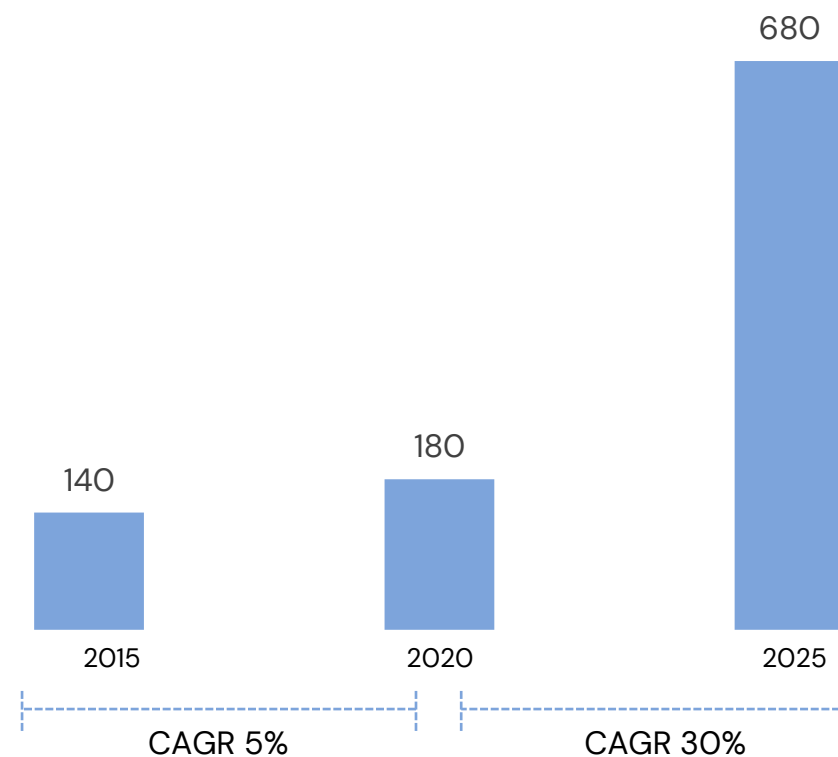
# India's Transformational Decade – Profit Engine Is Broad-Based and Accelerating

Smaller companies have delivered higher profit growth

Nifty 50 EPS



Nifty Midcap 150 EPS



# ANNEXURE

# Difference in PMS vs AIF

## Portfolio Management Services

## Alternative Investment Funds

### Portfolio Construct

Unlisted Equity/Pre-IPO/Preferential

NA

0-25%

Listed Equity Exposure

100%

75%-100%

### Product Construct

Type

PMS

Cat III AIF

Hurdle

12%

12%

High-Watermark

Yes

Yes

Catch-up

No

No

Set-up fees

No

No

Tax Treatment

Taxed in the hands of Investors

Taxed at the Fund Level

Investments Held

In client Demant account as direct holdings

As units of a pooled vehicle

Investments by NRI/NRO

Both NRE/NRO

Only NRO

# Velocity Fee Structure

|                        | <u>Plan A1</u>                                                                                                                     | <u>Plan A2</u>                                                                                                                     | <u>Plan B1</u>                                                                                                                     | <u>Plan B2</u>                                                                                                                     |
|------------------------|------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------|
| Scheme Nature          | Open                                                                                                                               | Open                                                                                                                               | Open                                                                                                                               | Open                                                                                                                               |
| Scheme Category        | CAT III                                                                                                                            | CAT III                                                                                                                            | CAT III                                                                                                                            | CAT III                                                                                                                            |
| Min. Commitment Amount | 10,000,000                                                                                                                         | 10,000,000                                                                                                                         | 100,000,000                                                                                                                        | 100,000,000                                                                                                                        |
| Max. Commitment Amount | > 100,000,000                                                                                                                      | > 100,000,000                                                                                                                      | No Limit                                                                                                                           | No Limit                                                                                                                           |
| Management Fee         | Nil                                                                                                                                | 1.5%                                                                                                                               | Nil                                                                                                                                | 1.25%                                                                                                                              |
| Hurdle Rate            | Nil                                                                                                                                | 12%                                                                                                                                | Nil                                                                                                                                | 12%                                                                                                                                |
| Performance Fees       | 20%                                                                                                                                | 20%                                                                                                                                | 17.5%                                                                                                                              | 17.5%                                                                                                                              |
| Lock In Period         | Nil                                                                                                                                | Nil                                                                                                                                | Nil                                                                                                                                | Nil                                                                                                                                |
| Custodian              | Nuvama Custodial Services Limited                                                                                                  | Nuvama Custodial Services Limited                                                                                                  | Nuvama Custodial Services Limited                                                                                                  | Nuvama Custodial Services Limited                                                                                                  |
| Exit Load              | Up to 12 months from the date of each allotment: 3%;<br>After 12 to 24 Months: 2%;<br>After 24 to 36 Months: 1%;<br>Thereafter NIL | Up to 12 months from the date of each allotment: 3%;<br>After 12 to 24 Months: 2%;<br>After 24 to 36 Months: 1%;<br>Thereafter NIL | Up to 12 months from the date of each allotment: 3%;<br>After 12 to 24 Months: 2%;<br>After 24 to 36 Months: 1%;<br>Thereafter NIL | Up to 12 months from the date of each allotment: 3%;<br>After 12 to 24 Months: 2%;<br>After 24 to 36 Months: 1%;<br>Thereafter NIL |

# Disclaimer, Disclosures & Important Notices

This document prepared by Svan Investment Managers LLP, is meant for the sole use of the recipient and not for public circulation. This document should not be reported or copied or made available to others, either in part or full. The information contained herein is obtained based on internal data and publicly available information and other sources believed to be reliable. Svan Investment does not claim or warrant the accuracy, correctness or completeness of the data mentioned herein. As such, this document should not be relied upon for any purposes including investments in any security. This document is for personal information only and does not constitute an offer, invitation, or inducement to invest in any security whatsoever. Svan Investment or any of its employees are under no obligation to update the information contained in this document. As permitted by SEBI regulation, Svan Investment and its affiliates, associates, officers, directors, and employees, including persons involved in preparation of this document may: (a) from time to time have a long or short position, or buy or sell, any of the securities of any company mentioned herein or otherwise; or (b) be engaged in any other transaction involving such securities. Client has an option for direct onboarding without intermediation of person engaged in distribution services. Performance related information provided in this document is not verified by SEBI. Past performance is not a guide for future performance. Investment in equities involves substantial risk including permanent loss of capital (in whole or in part) and hence may not be suitable for all investors. 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 based on this presentation. Readers should before investing 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 Portfolio Management Services will be achieved. Clients under Portfolio Management Services are not being offered any guaranteed/assured returns.

The distribution of this document in certain jurisdictions may be restricted by law, and persons in whose possession this document comes, should inform themselves about and observe any such restrictions. For the detailed description of the Strategies such as Investment Objectives, Risk factors and other detailed disclosures, please refer Disclosure document available at <https://svaninvestments.com/disclosures/>

# Svan Investment Managers LLP

 +91 22 68767700

 [info@svaninvestments.com](mailto:info@svaninvestments.com)

 1001, 10th floor, B Wing, Kanakia Wall Street,  
Andheri (East), Mumbai – 400 069.

**SEBI Registration No:** INP000007988

