NOV'25

RH UNDERSERVED

RIGHT HORIZONS
Guiding you in achieving your goals...

PERFORMANCE (Annualised for > 1 Year)

PERIOD	RH UNDERSERVED	BSE 500 TRI
6 MONTHS	17.50%	8.33%
1 YEAR	4.19%	5.32%
3 YEARS	13.07%	16.20%
5 YEARS	30.44%	21.06%
10 YEARS	NA	NA
SINCE INCEPTION	15.13%	13.83%

PORTFOLIO QUANTS

METRICS	RH UNDERSERVED	BSE 500 TRI
1Y Rolling Return	18.86%	16.86%
2Y Rolling Return	18.11%	16.26%
SD	23.64%	20.25%
Beta	0.58	1.00
Sharpe	0.43	0.40
Treynor	0.19	0.08

PORTFOLIO STATISTICS

FY22-25	Revenue (CAGR)	EBITDA (CAGR)	PAT (CAGR)	ROE (Avg)	ROCE (Avg)	Total D/E	PE
RH Underserved	20.57%	22.37%	21.32%	12.89%	15.76%	0.54	14.97
BSE 500	17.90%	18.30%	20.00%	19.90%	16.90%	0.80	23.08

TOP 5 SECTOR

SECTOR	WEIGHTS
AUTOMOBILE & AUTO COMPONENTS	27%
FOREST MATERIALS	23%
TEXTILES	8%
DISTILLERIES	8%
MEDIA	4%

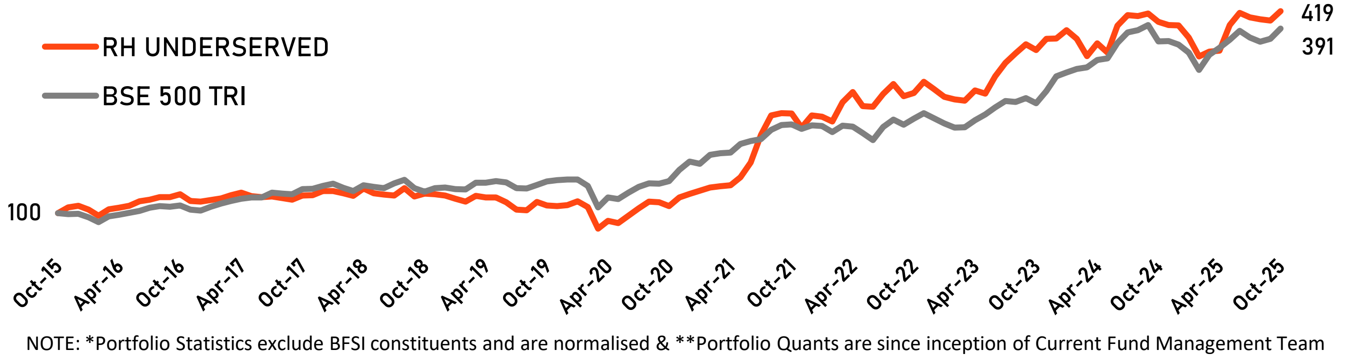
M-CAP SPLIT

M-CAP	WEIGHTS
LARGECAP	0%
MIDCAP	0%
SMALLCAP	71%
CASH	29%

TOP 5 HOLDINGS

SECURITY	WEIGHTS
JKPAPER	23.41%
SSWL	20.30%
PGIL	8.01%
GLOBUSSPR	7.97%
FIEMIND	7.19%

NAV GRAPH OF STRATEGY SINCE INCEPTION



NOTE: *Portfolio Statistics exclude BFSI constituents and are normalised & **Portfolio Quants are since inception of Current Fund Management Team

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RIGHT HORIZONS PMS

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RH PMS is a discretionary Portfolio Management Services firm, started operations in 2012, after years of rigorous fundamental & technical research by the Right Horizons Group before inception. Over this period, we have developed an expertise in picking stocks that can do well on a risk-adjusted basis which is also demonstrated in our portfolio performance during volatile market conditions. The Fund Management Team has a combined experience of more than forty years in investment and research and is headed by Mr. Anil Rego, who is a seasoned investor of more than twenty years of investing experience and is supported by CFAs, IIT and IIM graduates.

RH FUND HOUSE PHILOSOPHY

“We strive to deliver a superior risk-adjusted return through a robust risk management methodology, using a structured investment process and an in-depth Fundamental and Quantitative Analysis framework.”

RH INVESTMENT PROCESS

RH SCREENER

- 3 Year CAGR of Net Sales
- 3 Year Avg ROCE
- Latest D/E
- Operating Profit
- % Pledged Promoter

RH SCORE CARD

- EV to EBITDA
- EV to Sales
- TTM P/E
- Total Debt to Equity
- Loans & Advances to BV
- TTM Interest Coverage

RH RISK RADAR

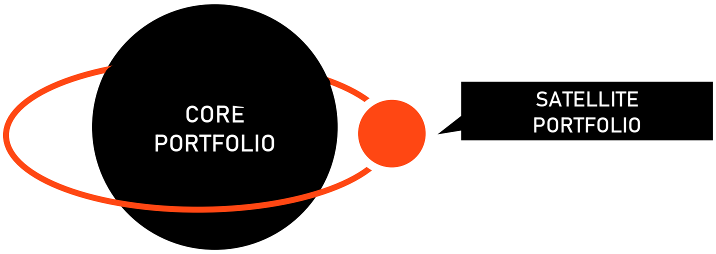
- Corporate Governance (Forensic Check)
- Business Moat
- Sectoral Cap
- Stock Level Cap
- Revisit investment thesis when stock falls below the threshold level

RH PENDULUM

- Factors directly impacting the company
- Changes in Macro & underlying parameters
- Forward P/E Bands
- Technical Levels - Support and Resistance Levels

CORE & SATELLITE PORTFOLIO

- Core Portfolio: Capital Efficient high growth companies (~80% portfolio allocation)
- Satellite Portfolio: Turnaround stories/ Contrarian bets having a higher margin of safety and greater risk-reward potential (~20% portfolio allocation)



DISCLAIMER

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