RH SUPERVALUE AGGRESSIVE

RIGHT HORIZONS

Right Horizons Portfolio Management Services (RH PMS)

RH PMS is a SEBI registered PMS for segregated accounts

WHO ARE WE?

A boutique Investment firm specialising in bottoms-up stock picking

AUM :
~850 Cr under PMS
AUA :
~2500 Cr under RH Group

We work with UHNIs- select Family Offices & Foreign Investors we have ~350 Clients currently

3 Core PMS Offering:

- Large Cap- RH IBL
- Multi Cap- RH Flexi Cap
- Mid Cap- RH Super Value

RH FUND HOUSE INVESTMENT PHILOSOPHY

WE STRIVE TO DELIVER .....

- Superior Risk adjusted return *through*
- Risk management methodology *using*
- Structured investment process *and*
- Fundamental and Quantitative analysis

RH MULTIBAGGER FRAMEWORK

GROWTH

Businesses should double earnings over the next three to five years

X

VALUE

Valuation should be reasonable, which leaves the potential for Multiple rerating as EPS compounds

=

MULTI BAGGER RETURNS

Above Industry growth characterized by higher topline and bottom-line growth

Valuation discount compared to industry leaders narrows once the market becomes cognizant of the earnings growth of emerging leaders

Superior returns come from buying growth businesses at reasonable valuation

INVESTMENT PROCESS

GARV

Growth at Reasonable Valuation

PROCESS DRIVEN

Comprehensive research approach

MOATS

Business with strong Competitive advantages

GUARD RAILS

Valuation and High margin of safety

INVESTMENT PROCESS

- Bottom-up stock selection approach
- Early mover advantage through mid/small companies
- Opportunity in weak market sentiment due to temporary mispricing
- Investing in Emerging profitable businesses in an innovative, dynamic world not available in large caps
- Investing in higher growth mid and small-cap companies
- Under-researched opportunity providing attractive valuations

PORTFOLIO MANAGEMENT PROCESS

RH SCREENER

- 3 Year CAGR of Net Sales
- 3 Year Avg ROCE
- Latest D/E
- 3 Yrs CAGR Earnings
- Growth
- Promoter Holding and Pledging

RH SCORE CARD

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

RH RISK RADAR

- Corporate Governance – Forensic Check
- Business Moat
- Modelling Future Cash Flows
- Revisit investment thesis when stock falls below threshold level

RH PENDULUM

- Factors directly impacting the company -
- Changes in Macro & Underlying Parameters
- Fundamental levels
- Guard Rails: Buy and Sell Zone
- Continuous Research

RISKS

BUSINESS RISK

- Unpredictability in earnings
- Uncertainty in future growth prospects
- Eroding Competitive Advantages

VALUATION RISK

- Valuation not justified by growth
- Low Margin of Safety

CORPORATE GOVERNANCE RISK

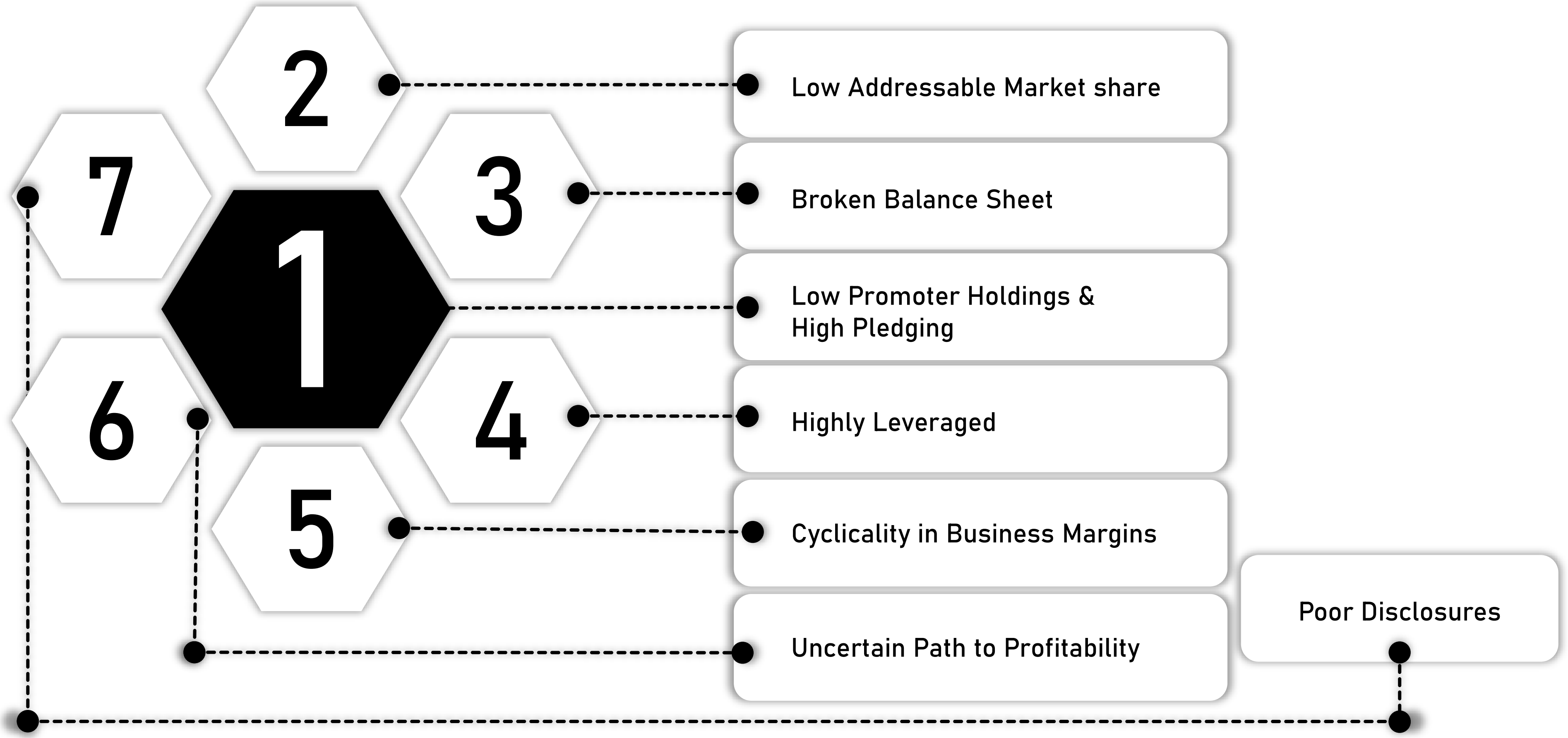
- Miss-allocation of capital leading to lower capital efficiency
- Not Investor friendly Management
- Poor Transparency and Disclosures

"Risk comes from not knowing what you're doing"

- Warren Buffett

RISKS

WE DON'T INVEST IN COMPANIES WITH THESE CHARACTERISTICS



PORTFOLIO CHARECTERISTICS

Invest in emerging leaders from Mid and Small Cap segment

We seek over 20% compounded growth from each business that we buy

Clean corporate Governance and minority investor-friendly management

We buy such businesses at reasonable valuation

15 to 20 stocks with an investment horizon of 3 to 5 years with low portfolio churn

RH SUPERVALUE AGGRESSIVE

RIGHT HORIZONS
Guiding you in achieving your goals...

A Small Cap oriented scheme in pursuit of companies that have potential to become MultiBaggers

WHY MID & SMALLCAPS?

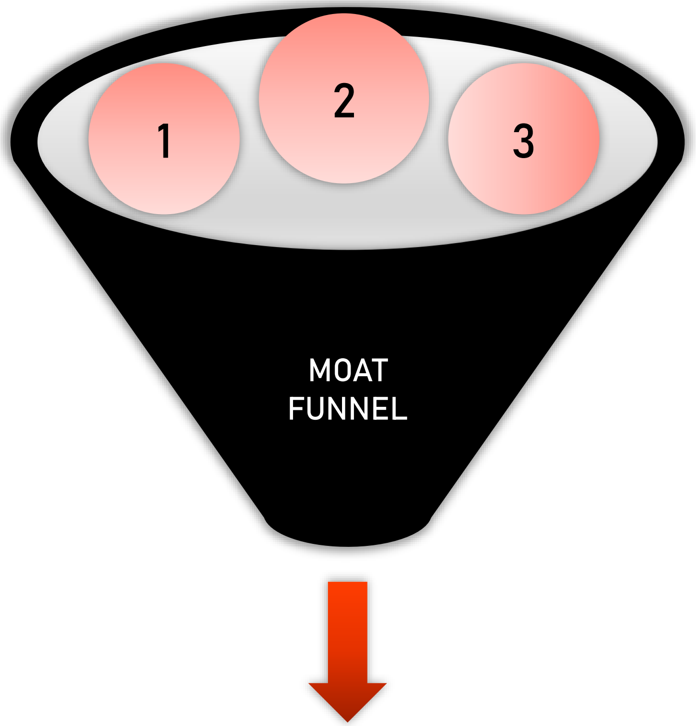
- Comfort in valuation
- When the economy rebounds, small-caps rebound faster
- Entering at the right time is crucial
- Higher Risk-Reward for the next 3-5 years
- Invest when the pessimism is high
- Valuation is cheap
- 2023, the year of opportunity

OPPORTUNITY TO GENERATE SIGNIFICANT ALPHA

1) A broad universe of companies in markets that offer growth

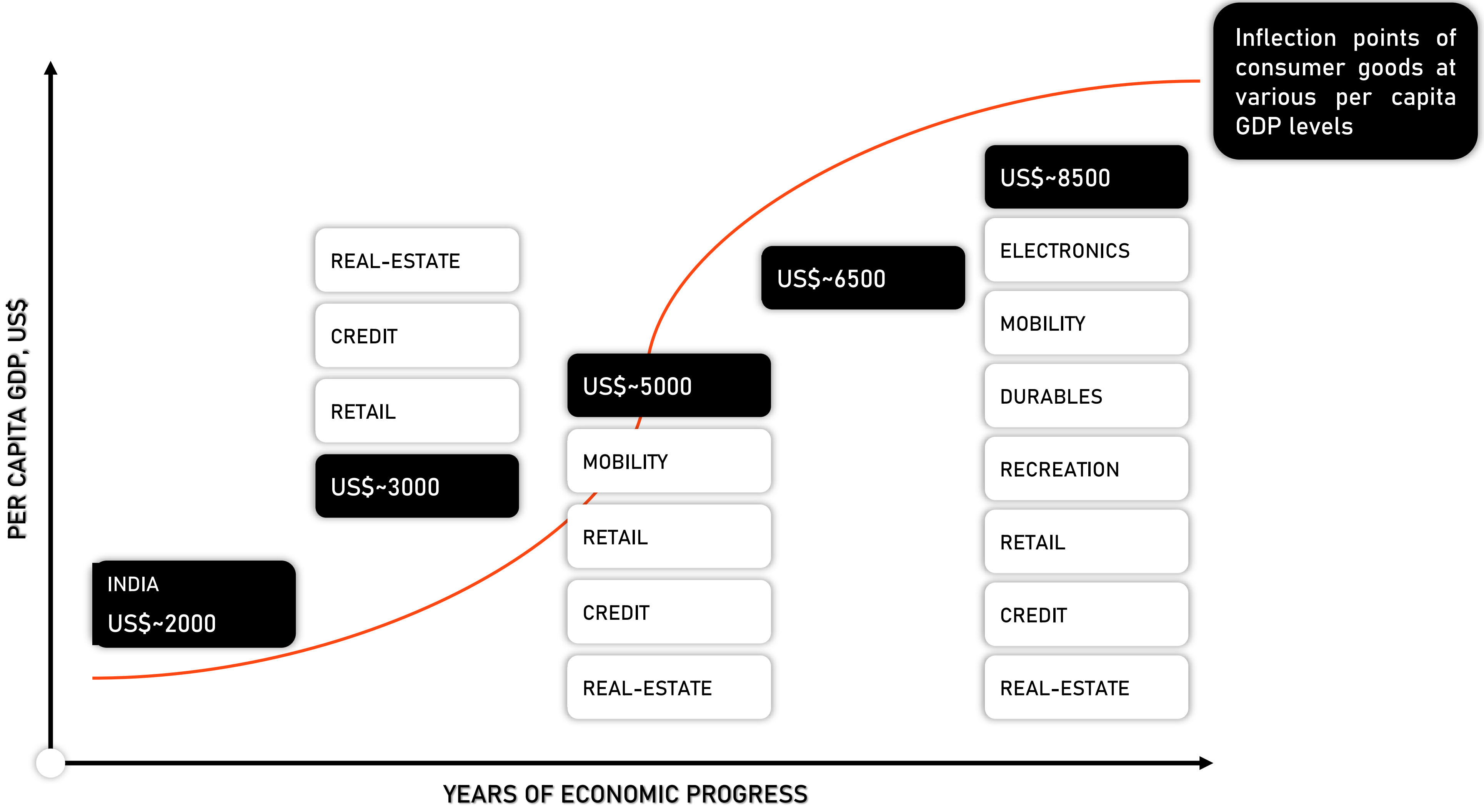
2) The Opportunity to find attractive idiosyncratic stock risk

3) Inefficient markets with low levels of cover by both buy-side and sell-side



The Opportunity to generate Alpha with a diversified portfolio

CONSUMPTION INCREASES AS PER CAPITA INCOME RISES



CASE STUDY:
EARNINGS GROWTH + MULTIPLE RE-RATING = WEALTH CREATION

SECURITY	INITIAL PE	EXIT PE	EARNINGS GROWTH	RETURN FROM MULTIPLE RE-RATING	ABSOLUTE RETURNS
IRCTC	35	105	2X	3X	6x
NEOGEN CHEMICALS	30	75	2X	2.5X	5X
KEI INDUSTRIES	18	36	2X	2X	4X
DIXON TECHNOLOGIES	35	105	2X	3X	6X
APL APOLLO TUBES	20	50	2.5X	2.5X	6X
GMM PFAUDLER	35	90	1.5X	2.5X	4X

*Data is an approximation and used for illustrative purposes

**Earnings growth is Normalised for covid impact

PORTFOLIO THEMES FOR THE NEXT BULL CYCLE (NEXT 5 YEARS)

Stock Industry	VALUATION MATRIX	CURRENT MULTIPLE	SECTOR MULTIPLE	DISCOUNT	EXPECTED EARNINGS GROWTH	EXPECTED RETURN
CAPITAL MARKET- WEALTH MANAGEMENT	PE	24.8x	50x	50%	2 - 2.5X	2x * 2x = 4x
CONSUMER- JEMS & JEWELLERY	PE	27.7x	40x	31%	2 - 2.5X	1.4x * 2x = 2.9x
RENEWABLE ENERGY	PE	21.5x	35x	39%	2 - 2.5X	1.96x * 2x = 3.3x
HEALTHCARE – HOSPITAL	EV/EBITDA	23.6x	50x	53%	2 - 2.5X	2.1x * 2x = 4.2x
CONSUMER- FASHION RETAIL	EV/EBITDA	27.3x	50x	45%	2 - 2.5X	1.8x * 2x = 3.7x

*Data is an approximation and used for illustrative purposes

**Earnings growth is Normalised for covid impact

RH SUPERVALUE AGGRESSIVE

SCHEME OVERVIEW

RH Supervalue Aggressive Fund is a benchmark agnostic diversified portfolio comprising 25-35 companies with a bias towards mid, small-cap and micro-cap.

INVESTMENT OBJECTIVE

Long-term capital appreciation by investing in the equity of quality and growth-oriented companies/businesses, run by competent management and available at attractive valuations.

FUND DETAILS

- 25-35 holdings
- Max 10% Stock level exposure; Sector exposure at 35%
- Liberty to allocate 25% to Mid Caps
- Max Exposure to Small and Micro Cap 90%
- Typical Holding Period more than 48 months
- 20% Earnings growth compounding over 3-5 years

Typically, we pursue 2nd or 3rd player within the sector but at a significant discount to the leader. Thus, the portfolio endeavours to generate alpha and wealth creation by buying with typically 48 months+ holding period and adhering to our “Multi-Bagger” Framework. The scheme aims to generate consistent returns over the long term to get the real benefit of the power of compounding.

RH SUPERVALUE AGGRESSIVE

DELIVERING ALPHA

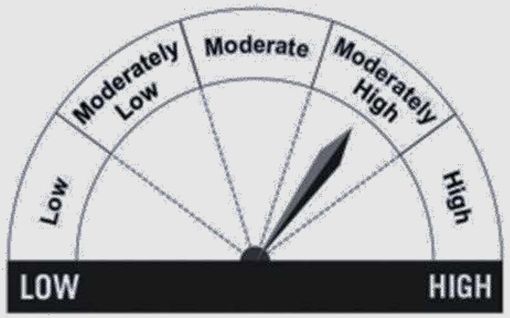
KEY FEATURES

A concentrated mid & small-cap-oriented portfolio focused on identifying multi-bagger stocks 25-35 holdings Max Exposure to Small and Micro Cap 80% Typical Holding Period at 48 Months +

INVESTMENT SUITABILITY

Ideal for investors looking for a Small Cap focused portfolio Suitable for who want to pay only for the return and are comfortable with the volatilities associated with small & micro-cap stocks Suitable only for High Risk investors who are willing to be invested in the scheme for four to five years

RISK-O-METER



SCHEME MATRIX

	GROWTH	BLEND	VALUE
Large			
Medium		✓	
Small		✓	

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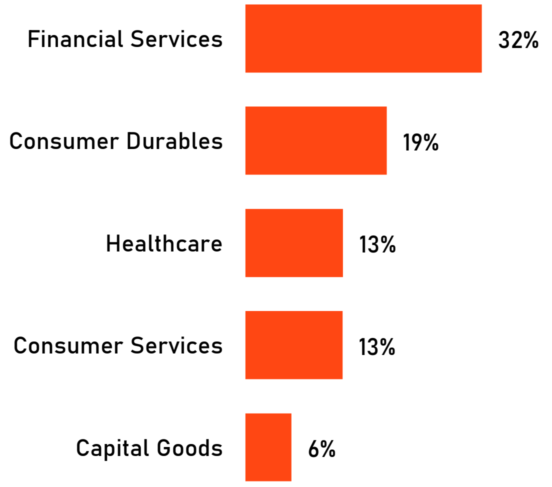
TOP 5 HOLDINGS

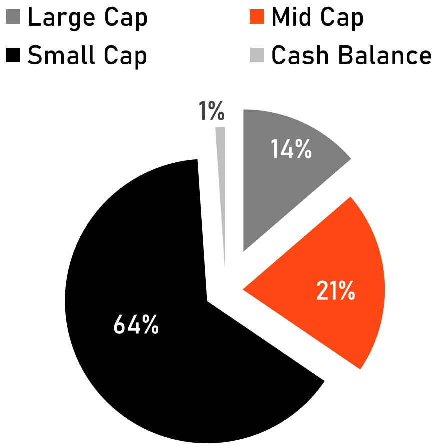
SECURITY	WEIGHTS
V2 Retail Ltd	10.88%
Nuvama Wealth Management Ltd	8.98%
360 One WAM Ltd	8.47%
Sky Gold And Diamonds Ltd	7.90%
Ethos Ltd	6.49%

*Data as of 31st Jan'26

TOP 5 SECTOR



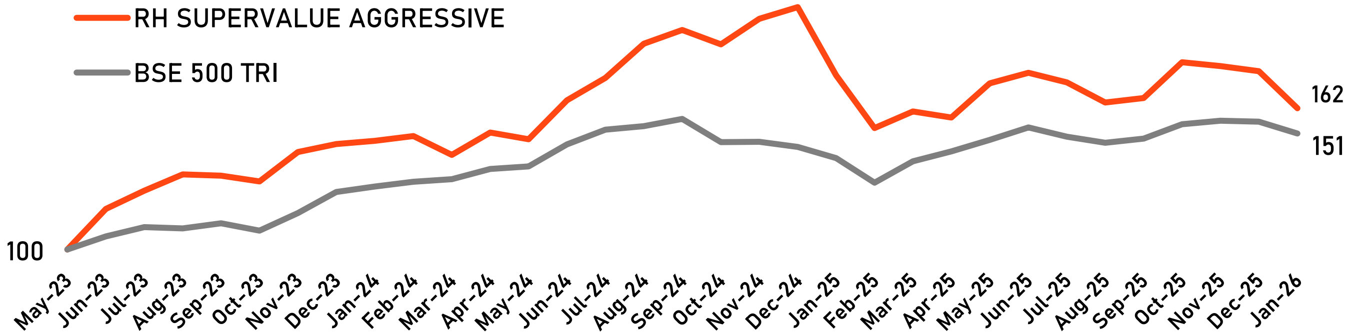
SECTOR SPLIT



PERFORMANCE

PERIOD	RH SUPERVALUE AGGRESSIVE	BSE 500 TRI
6 Month	-6.62%	0.98%
1 Year	-8.39%	7.74%
2 Year	4.67%	8.72%
SI (May'23)	19.63%	16.66%

RH SUPERVALUE AGGRESSIVE NAV SINCE INCEPTION IN MAY'23



FUND MANAGEMENT TEAM

Anil Rego

Strategist, Speaker, Personal Finance Expert, Author & Philanthropist

HTTPS://IN.LINKEDIN.COM/IN/ANILREGO

- Chartered Financial Analyst & MBA from ICFAI
- Corporate Experience in Business Planning, Corporate Finance, Mergers & Acquisition with Wipro Technologies
- A Regular & Featured Speaker on Business Television Channels and a regular Contributor to Articles in Print and Online media.
- Guest Faculty & Panelist at various International Conferences, Seminars, Symposiums and Global Events

Prabhat Ranjan, CFA

Co- Fund Manager

Prabhat Ranjan, CFA | LinkedIn

- CFA Charter holder from CFAI, USA
- B.Tech from BVP, Pune and MBA from Delhi School of Economics
- Over seven years of experience in equity and investment research
- Covers Manufacturing, Cement, Chemicals and Automotive among other sectors at Right Horizons

Vijay Chauhan

Co-Fund Manager

Vijay Chauhan | LinkedIn

- B.Tech from IIT and MBA from IIM
- Avid researcher in the Mid & Small cap space
- Covers Financial Services, Pharma, IT and Consumer, amongst other sectors.

TERM SHEET

TERM SHEET	
Minimum portfolio size	INR 5 Million
Benchmark	BSE 500 TRI
Recommended holding horizon	48 Months +
Risk level	Moderately High
Set Up Fees	Nil
Hybrid Fees	**Option 1**: 1% Fixed & 20% Performance sharing above 8% Hurdle rate **Option 2**: 20% Performance Sharing (No Hurdle Rate)
Exit Load	3%, 2% & 1% for year 1, 2 & 3 respectively; No exit load after 3rd Year

TRANSACTION COSTS	
Transaction Charges (A)	0.02% on the settlement value subject to a minimum of Rs.50/- per transaction & a maximum of Rs.100/- per transaction
Custodian Fees (B)	0.035% P.A. on average AUM
Fund Accounting Fees (C)	0.035% P.A. on average AUM
Audit Statement Charges (INR) (D)	885
Total Account Charges (A+B+C+D)	0.09% to 0.12% on average AUM (for AUM of Rs 1 cr or more)

DISCLAIMER

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