



Negen Capital PMS

Fresh water will always find salt water

Founder & Fund Manager Profile



Neil Bahal – Founder & Fund Manager

Beginning his remarkable journey at just 15 years old, he has accumulated over 25 years of profound experience in navigating the capital markets and investment arena. He possesses a deep understanding of the firm's worthy of investment.

His investment style is characterized by meticulous research into special situations, enabling him to enter equities opportunistically and at optimal valuations.

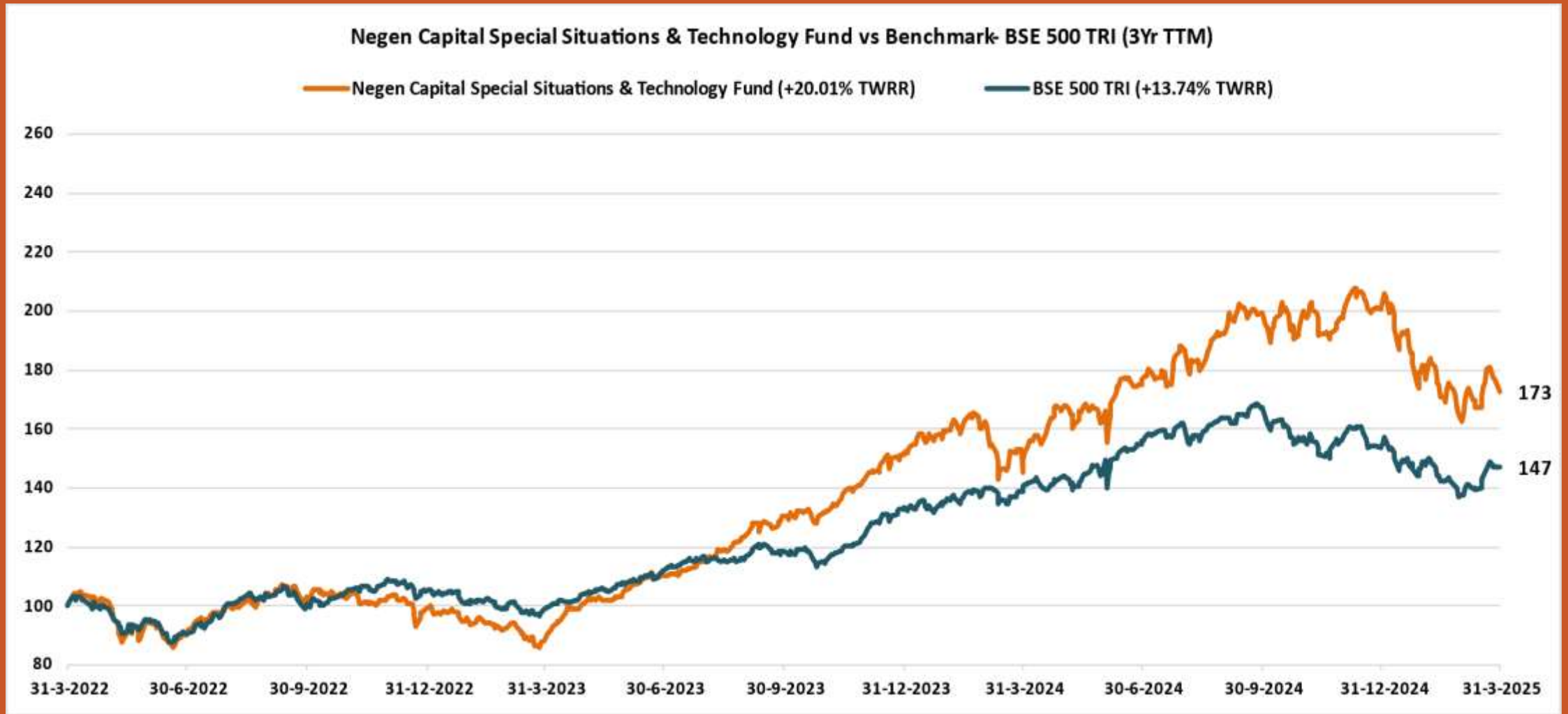
Our Journey

Negen Capital PMS was launched in November 2017. We are predominantly a small cap and midcap focused PMS with a keen interest in identifying value investing opportunities via special situations. We have reached an AUM of INR 932 Cr. as on March 2025 with post fee 5-year TWRR of +50.07% v/s Benchmark Index of 26.31%.

Our PMS strategy focuses on special situations like mergers, demergers, open offers, changes in promoters, and others, while maintaining a sector-agnostic approach. The aim is to generate long-term capital appreciation by investing in undervalued companies and applying value investing principles to capitalize on potential price inefficiencies.

3 Yr TWRR +20.01% vs +13.74% for Benchmark

5 Yr TWRR +50.07% vs +26.31% for Benchmark



Note: Past performance of the Portfolio Manager is not necessarily indicative of likely future performance. Performance information is not verified by SEBI.

Negen Capital PMS has maintained its highest '5 Star' rating as PMSBazaar and CRISIL rankings for FY21 and FY22

The image is a composite graphic celebrating a 5-star rating. At the top, there is a banner with the following elements from left to right: the 'pmsbazaar' logo with the tagline 'MILLION IN BILLION', the text 'PMS&AIF 4.0' in large gold letters with the subtext 'ALTERNATIVE ASSETS FOR ALL SEASONS' below it, and the 'WHITE OAK' logo. Below this banner, on the left, is a photograph of two men in business attire; one is presenting a framed certificate to the other. On the right is a large graphic with a dark red background and a gold border. It features the 'pmsbazaar' logo at the top left and the 'CRISIL' logo at the top right. In the center, a large white star contains the text 'PMS RATINGS' and 'FY 20-21'. Below the star, the text 'Negen Capital - Special Situations & Technology Fund' is displayed in a white rounded rectangle. Underneath, it says 'Awarded' above a small award icon, followed by five gold stars and the text '3-Year'. At the bottom of the graphic, it reads 'PMSBAZAAR CATEGORY - MULTI CAP'.



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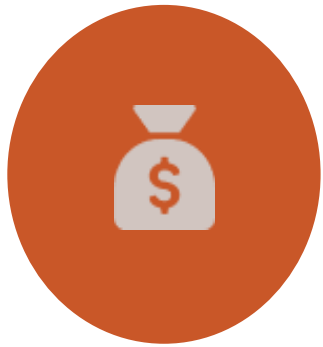
NEGEN CAPITAL - SPECIAL SITUATIONS & TECHNOLOGY FUND

Awarded



PMSBAZAAR CATEGORY - MULTI CAP FUNDS

The 'Game' is to identify 'Good + Cheap' stocks



But, 'Good' stocks are really expensive



And the 'Cheap' stocks are duds



That is why we rely on 'Special Situations' to give us Good cos at a Cheap price.

Special Situation investing, in a nutshell

Demerger listing

Conglomerate spins out non-core unit.

Stock most likely lists lower than Fair Value.

Usual Fund based selling emerges.

Funds do not want to own the non-core or the small business due to regulatory reasons etc.

We Buy, We Wait.

Make a Basket, Diversify and wait patiently for the thesis to play out.

Start

End

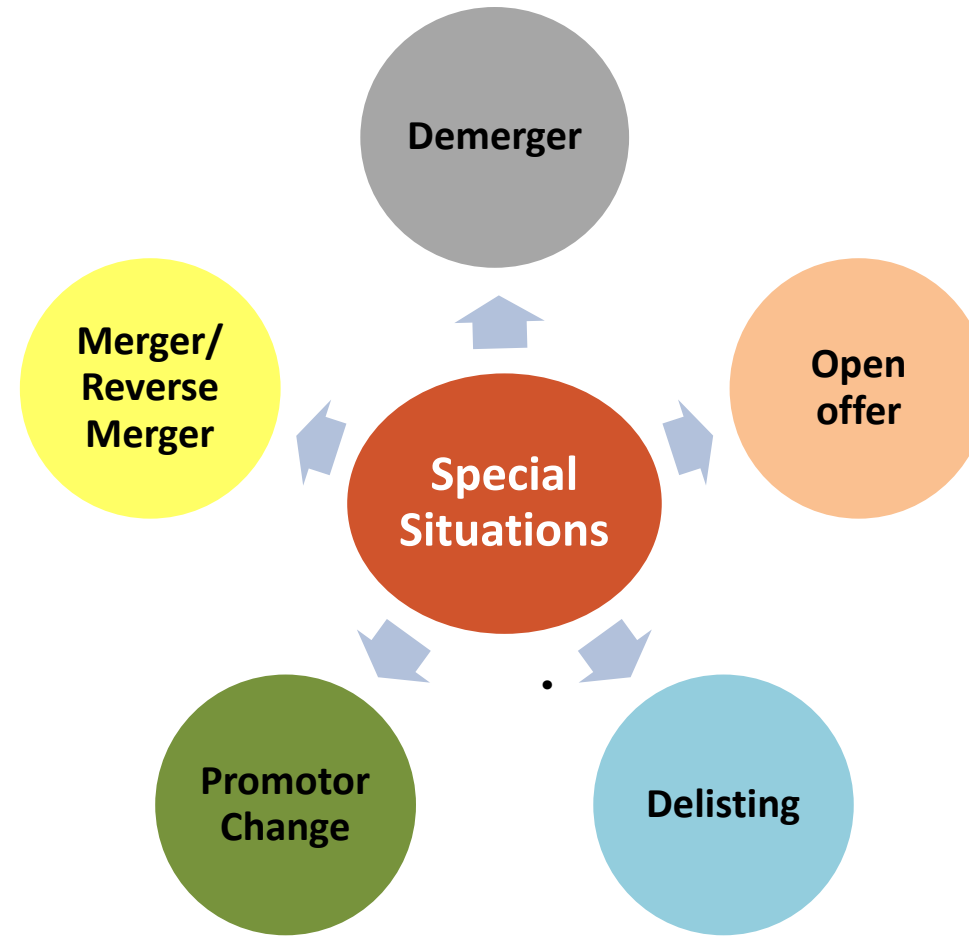
What is the **biggest** benefit of 'Special Situation' investing?



Investors can get extremely attractive 'entry' valuations due to various reasons like **Forced Selling from institutions in Demergers, Value Discovery in Delistings,** Following the **smart money with Promoter Buying,** Buying into '**Promoter Change**' which results in **tremendous improvement in Corporate Governance.**

Basically, **Special Situations** will help us to do Value Investing, in its purest form.

What we are looking for



• **Most important: A 'Double Special Situation'**

Demerger followed by an Open Offer



'Risk Management'

This is important.

Funds are deployed gradually, there is no rush to deploy, all at once.

This way, we try our best to deal with near term volatility

Fresh ideas for new clients.

Margin of Safety is important for new clients. Hence, we try our best to avoid buying past ideas which may have run up a lot already

Effective 'Communication'

Isn't it important that your Fund Manager be Virtually present for you?

An industry first: Upon becoming a client of Negen PMS, your number will be added to a special WhatsApp Broadcast List, personally managed by the Fund Manager.

So that, if there are any portfolio related updates such as:

- Good times to invest money on market dips
- Earnings growth or general updates of portfolio companies

Basically, we will be with you, all the way, in this great adventure ahead.



Fee Structure

Management Fees	An annual fee of up to 2.5%, calculated on the average daily AUM, with charges applied on a quarterly basis.
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*** Note :**

- GST is Applicable
- No Exit Load
- Transparency - Custodian is HDFC Bank, investors have access to the HDFC Bank investor portal where they can check their portfolio progress reports.

Contact Us

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