



Negen Capital PMS

Fresh water will always find salt water

Founder & Fund Manager Profile

Neil Bahal – Founder & Fund Manager



Mr. Neil Bahal is a seasoned investment professional with over two decades of hands-on experience in the Indian capital markets. He embarked on his investing journey at the young age of 15, driven by a deep-rooted passion for equities and the philosophy of long-term value creation. Inspired by the belief that “The secret to investing is to figure out the value of something – and then pay a lot less” (Joel Greenblatt). Mr. Bahal has built his philosophy on identifying intrinsic value and uncovering hidden opportunities.

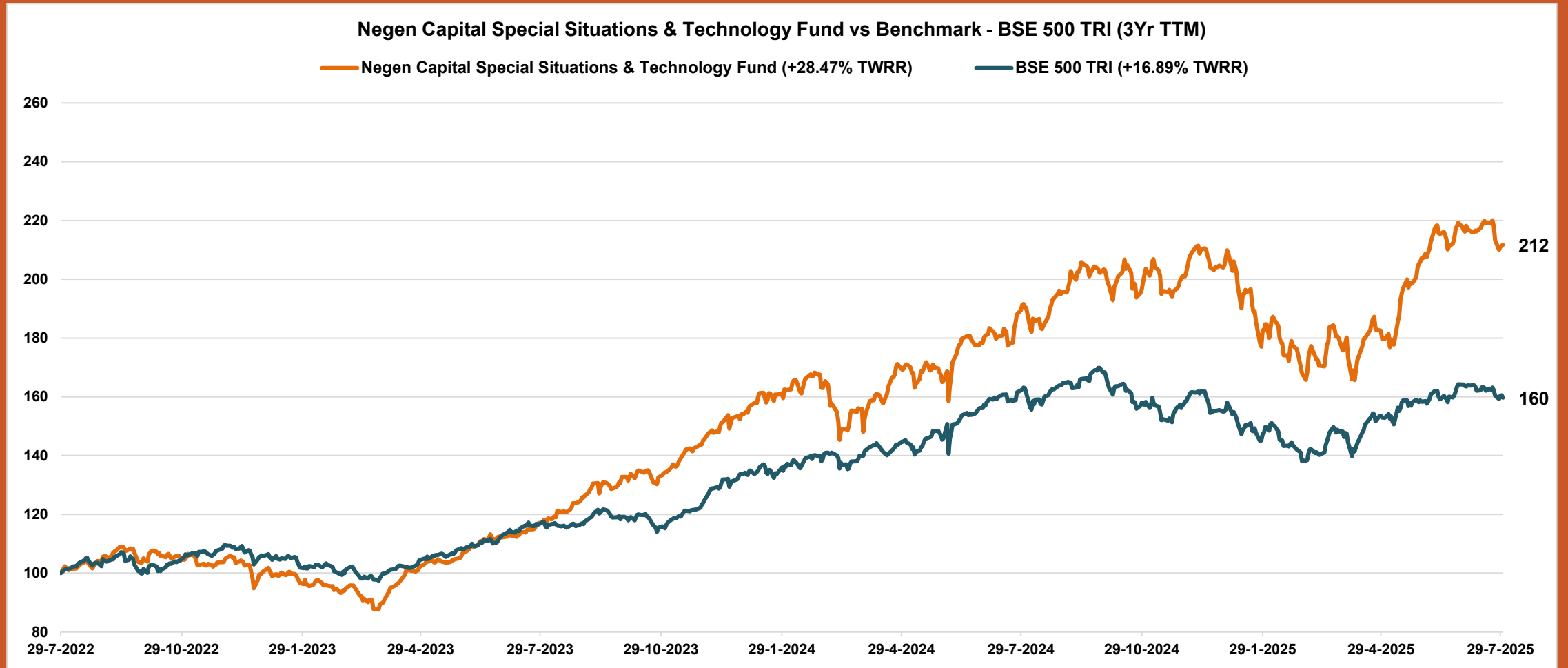
Our Journey

Negen Capital is a SEBI-registered investment management firm specializing in Portfolio Management Services (PMS) and Alternative Investment Funds (AIF). With a strong focus on value investing in small and mid-cap companies, we capitalize on special situations such as mergers, demergers, open offers, and changes in ownership. Our total AUM stands at ₹2,200 Cr. combining all investment products.

Our PMS strategy, launched in 2017, adopts a sector-agnostic and event-driven approach, focusing on identifying undervalued opportunities arising from market inefficiencies and corporate actions. We actively seek special situations such as mergers, demergers, open offers, promoter changes, and restructuring events that offer asymmetrical risk-reward profiles. As of July 2025, the PMS has an individual AUM of ₹1,211 Cr. and has delivered a 5-year post-fee TWRR of +45.09%, significantly outperforming the benchmark return of 21.76%.

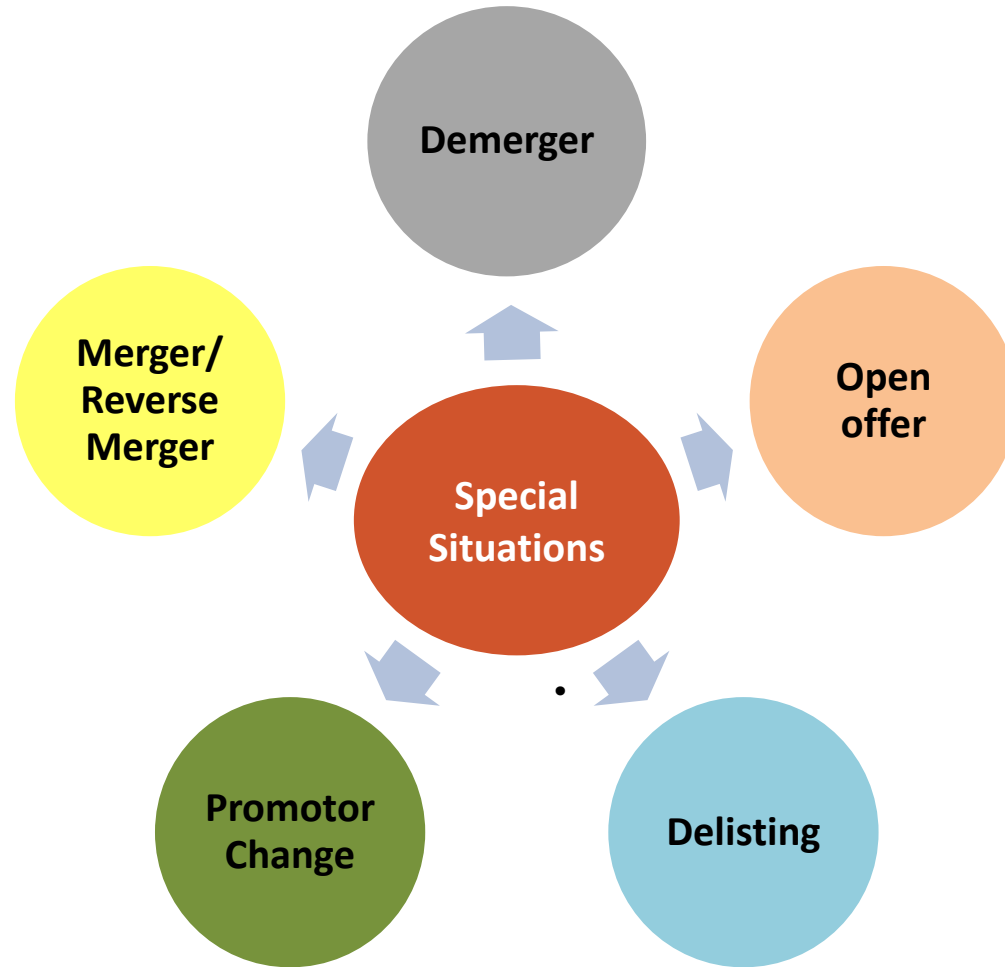
3 Yr TWRR +28.47% v/s +16.89% for Benchmark

5 Yr TWRR +45.09% v/s +21.68% for Benchmark



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

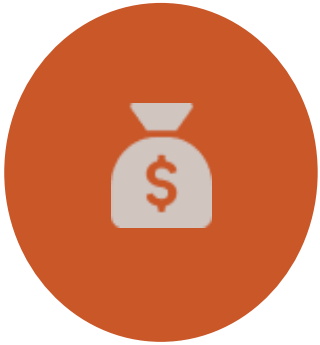
What we are looking for



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Most important: A 'Double Special Situation'

Demerger followed by an Open Offer

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



But, 'Good' stocks are really expensive

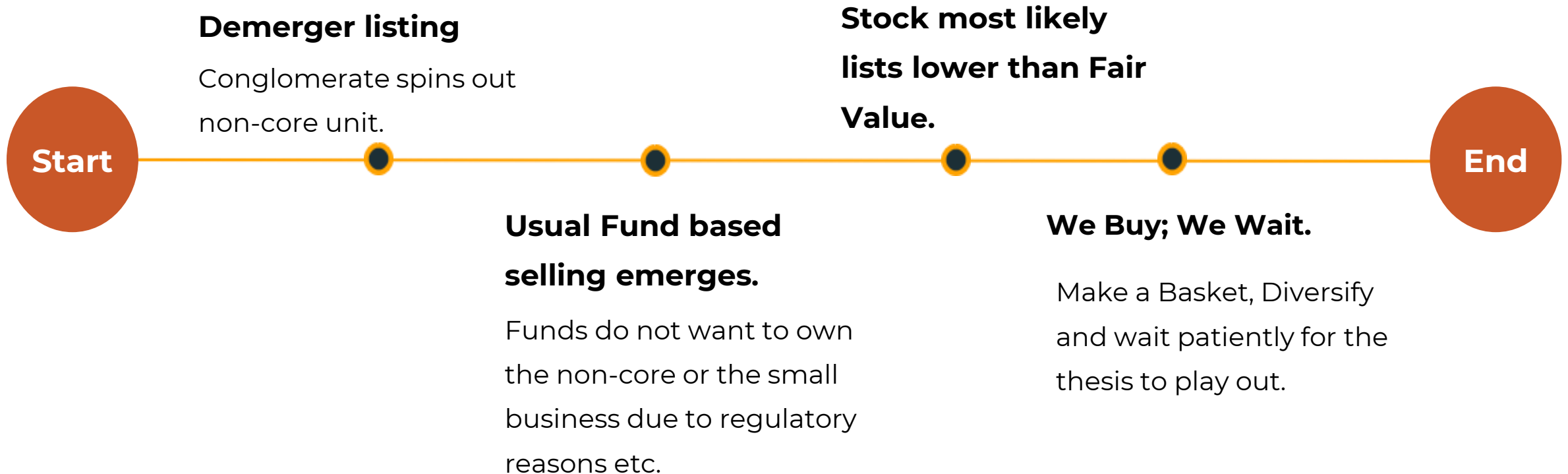


And the 'Cheap' stocks are duds



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

Special Situation investing, in a nutshell



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



'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. |
|------------------------|---|

*** 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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