



Negen Special Situations & Dynamic Allocation Strategy* (formerly known as Negen Special Situations & Technology Fund) has earned a return of +5.36% vs Benchmark Index BSE 500 TRI which earned a return of -0.09% for the month of August 2026. Over the past 3 years, Negen Special Situations & Dynamic Allocation Strategy has earned a post fee TWRR of +22.37% vs BSE 500 TRI which earned a TWRR of +12.09%.

**Name change is effective from 4th March 2026.*

Our Investment Philosophy

1. **Idea Generation:** The Strategy focuses primarily on equity investments driven by special situations and corporate actions, such as Demergers & Mergers, Open offers, Promoter changes.

2. **Mega Trends:** Alongside special situations, the strategy also seeks to identify long-term structural trends and invest in companies that are best positioned to benefit from them. The focus remains on identifying future-ready businesses capable of compounding value over time.

3. **Conservative Approach:** The strategy may also tactically allocate up to 20% of the portfolio to other listed securities such as Real Estate Investment Trusts (REITs), Infrastructure Investment Trusts (InvITs) and Exchanged Traded Funds (ETFs) including Commodity ETFs, to enhance diversification.

This dynamic allocation helps enhance diversification and manage risk across market cycles.

Founder & Fund Manager



Mr. Neil Bahal is the Founder and Fund Manager of Negen PMS. He is a graduate in commerce and has an MBA Degree. He 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).

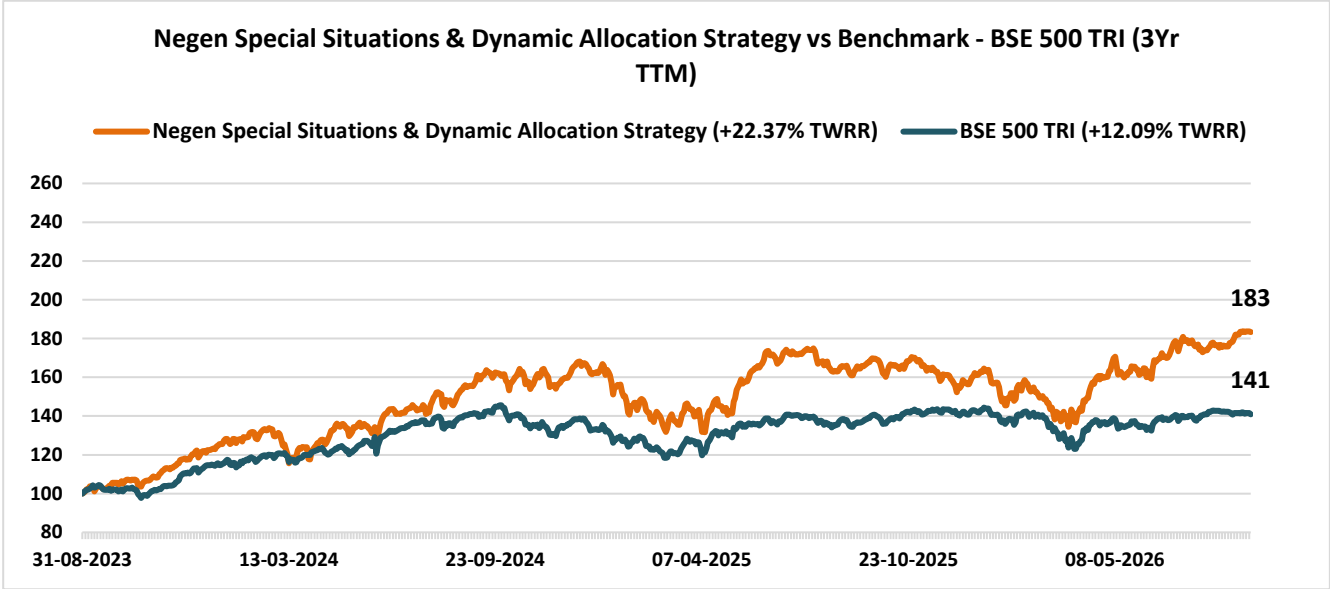
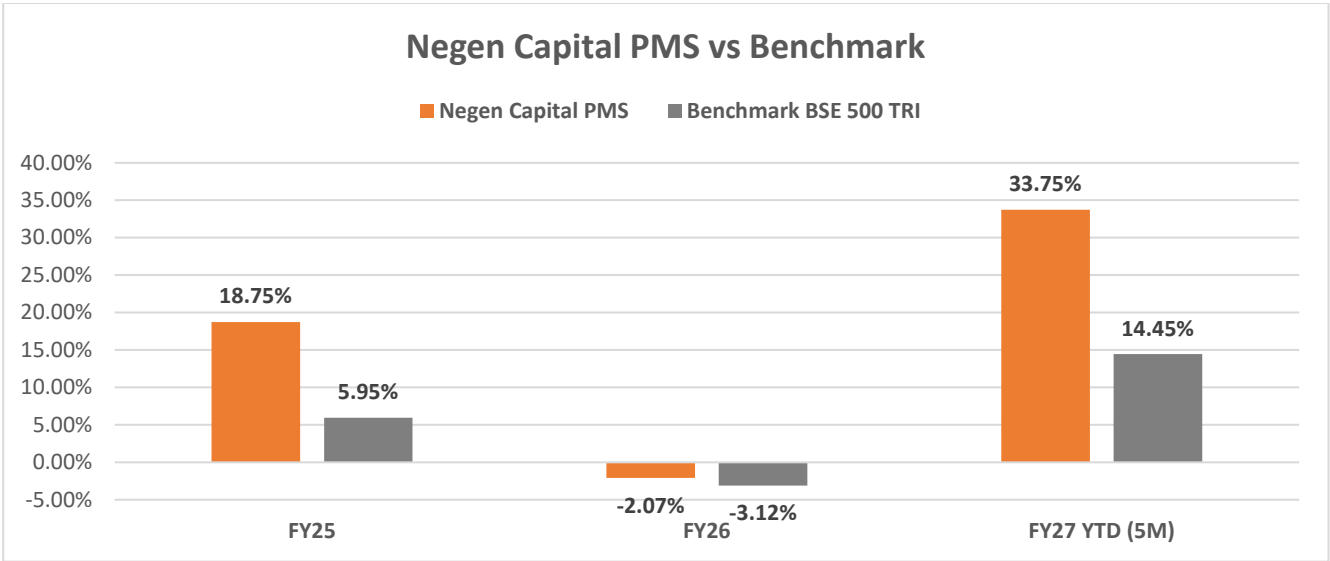
Performance vs Benchmark - BSE 500 TRI (Time Weighted Rate of Return - TWRR)

Strategy	1M	3M	6M	1Yr	2Yr	3Yr	4Yr	5Yr	SI
Negen Special Situations & Dynamic Allocation Strategy	5.36%	11.53%	23.13%	13.36%	8.47%	22.37%	21.56%	20.57%	18.00%
BSE 500 TRI	-0.09%	3.86%	1.43%	4.72%	-0.11%	12.09%	11.90%	10.91%	12.85%

Note: Performance returns are trailing to August 2026 closing.
Past performance of the Portfolio Manager is not necessarily indicative of likely future performance. Performance information is not verified by SEBI.
Performance data is net of all fees and expenses (including taxes)



PMS PERFORMANCE VS BENCHMARK – BSE 500 TRI (PAST 3 YEARS)





Holdings and AUM Data

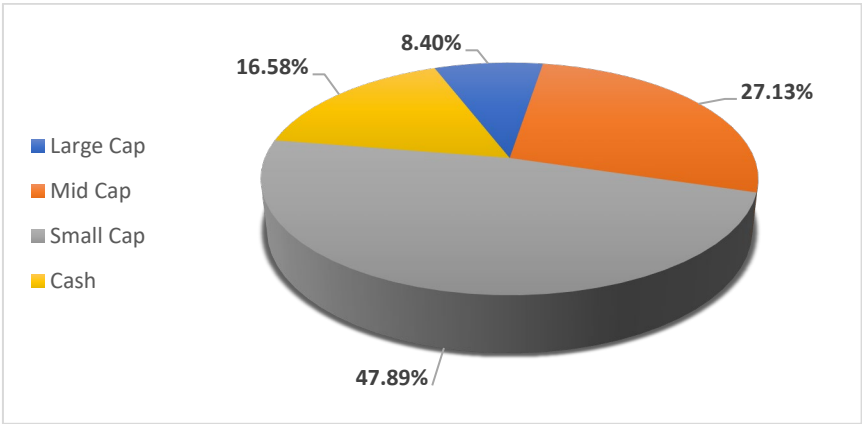
Top 5 Sector-Holdings	
Stockbroking & Allied	11.10%
Pharmacy Retail	7.49%
Iron & Steel Products	6.08%
Sugar	5.86%
Housing Finance Company	5.69%

Top 5 Stock-Holdings	
Entero Healthcare Solutions Ltd	
Jayaswal Neco Industries Ltd	
Triveni Engineering & Industries Ltd	
Motilal Oswal Financial Services Ltd	
Raymond Realty Ltd	

AUM Information	In ₹ Cr
Aggregate Portfolio	1,568.56

Portfolio Allocation	In %
Investment	83.42%
Cash	16.58%

Market Cap Allocation





Investment Mindset of Strategy

We believe that business landscapes evolve continuously, driven by technological progress, regulatory shifts, and changing consumer behaviour. As profit pools migrate across industries, investment strategies must adapt accordingly and avoid the old world 'Value Traps'. Value investing now appears in a new form through Special Situations. Our strategy is built to seek a unique combination of:

- Special Situation – corporate events that unlock value
- Growth – businesses benefiting from structural trends
- Value – investing when valuations offer a margin of safety

Two areas we closely track are Demergers and Promoter Changes.

Demergers are often undertaken to unlock value within conglomerates. In many cases, high-quality businesses within diversified groups are undervalued because the market assigns the entire company the valuation of its weakest segment. But, when this high-quality business is demerged, it often begins to trade at valuations comparable to its true peers.

The opportunity becomes even more compelling if the demerged business also witnesses a promoter or management change, particularly when a driven promoter acquires a meaningful stake and aligns capital with execution. This combination of corporate restructuring and leadership change often provides compelling opportunities for investors.

Meet the Founder - Mr. Neil Bahal

Twitter: twitter.com/NeilBahal

Contact:

WhatsApp: [Click here](#)

Contact number: +91 98202 86538 / 98205 80420

PMS Website Link: <https://negenpms.com/>

Company Website: <https://negencapital.com/>

Negen Capital Services Private Limited

Corp. Office: Trade Point Building, 2nd Floor, Above Passport Office, Utopia City, P B Marg, Lower Parel - West, Mumbai - 400013

SEBI Registration No: INP000005414

Contact: +91 98202 86538; +91 98205 80420; **Ph.** – 022 6816 2502

Grievance & Compliance Officer: Yogen Lavari

Grievance & Compliance Officer Contact: E: compliance@negencapital.com, pms@negencapital.com, **M:** +91 98199 33516

SCORES Link: <https://scores.gov.in/scores/Welcome.html>



Disclaimer:

This document is issued by Negen Capital Services Private Limited ("Negen"). It has been prepared and issued based on internal data, publicly available information and other sources believed to be reliable. It is produced for information purpose only and should not be construed as investment advice to any party. Readers acknowledge and confirm that by accessing this document, they are seeking information relating to the organisation of their own accord and that there has been no form of solicitation, advertisement or inducement by Negen to buy or sell any securities or make any investments or any products. All opinions, figures, charts/graphs, estimates, information and data included herein is preliminary, indicative, and subject to change without notice. While utmost care has been exercised while preparing this document, no representations and warranties, express or implied, is made as to the absolute accuracy, completeness, or adequacy of the content of the information provided and Negen disclaims all liabilities, losses and damages arising out of the use of this information. Any action on your part based on the said content is at your own risk and responsibility. Recipients are advised to conduct their own investigations and analysis before making any decisions. The statements contained herein may include 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. This material is not intended to constitute legal, tax, regulatory, business, accounting, or other specialist advice.

Risks - Investments in Securities are subject to market and other risks. Negen does not offer any guaranteed or assured returns and past performance of the strategy is not necessarily indicative of likely future performance. Nothing in this document should be construed as a guarantee of performance or future results by Negen, its directors, employees, or agents. Prospective investors should independently evaluate the suitability of strategies managed by Negen to their risk profile and make investment decisions accordingly. Please read the Risk Disclosure Document ("RDD") carefully before investing. RDD may be downloaded from <https://www.negenpms.com>.

Distribution Restrictions - Distribution of this material is restricted in countries/ jurisdictions where solicitation of business from residents is prohibited. Recipients should ensure compliance with applicable laws and regulations in their respective jurisdictions. The contents of this document are strictly confidential and for the exclusive and confidential use of the intended recipient(s). Any distribution, use, or reproduction of this communication in its entirety or in part is unauthorized and strictly prohibited without prior written consent from Negen. If this document is received by an unintended recipient, such recipient must destroy it immediately and notify Negen. Such a person shall remain bound by the confidentiality terms herein

All clients have an option to invest in the products / investment approaches directly without intermediation of persons engaged in distribution services.

*Methodology for PMS Bazaar Ranking –

CRISIL uses stringent criteria for shortlisting the PMS Ranking universe. To be eligible, a strategy must have 3 years of performance history (daily NAV data), minimum 10 Cr asset size and past three month's portfolio available.

Next, there are 4 broad parameters for evaluation.

Mean Returns - Mean return is the average of daily returns based on the strategy's NAV for the period under analysis

Volatility - Volatility is the standard deviation of the mean returns. The period of analysis is broken into four overlapping periods (latest 36, 27, 18 and 9 months for three-year period. Each period is assigned a progressive weight starting from the longest period as follows: 32.5%, 27.5%, 22.5% and 17.5%, respectively.

Portfolio Concentration Analysis - Concentration measures the risk arising out of improper diversification. For equity securities, diversity score is used as the parameter to measure industry as well as company concentration.

Liquidity Analysis - This measures the ease with which a portfolio can be liquidated. The lower the score, the better the liquidity of the portfolio.

Once the data is generated for each eligible PMS strategy, parametric weights are assigned.

Parametric Weights	
Category	Equity PMS Schemes
Mean Return (%)	55
Volatility(%)	25
Company Concentration (%)	5
Industry Concentration (%)	10
Liquidity (%)	5
Time Period	3 years

CRISIL use the weights to arrive at the final ranking. At the last step, PMS Bazaar uses proprietary metrics and converts the ranking computation powered by CRISIL which is expressed in stars.

Negen Capital Services Private Limited

Corp. Office: Trade Point Building, 2nd Floor, Above Passport Office, Utopia City, P B Marg, Lower Parel - West, Mumbai - 400013

SEBI Registration No: INP000005414

Contact: +91 98202 86538; +91 98205 80420; Ph. – 022 6816 2502

Grievance & Compliance Officer: Yogen Lavari

Grievance & Compliance Officer Contact: E: compliance@negencapital.com, pms@negencapital.com, M: +91 98199 33516

SCORES Link: <https://scores.gov.in/scores/Welcome.html>