

Change in Benchmark

Dear Fellow Investors,

“In order to help investors in assessing the performance of a Portfolio Manager, SEBI has mandated Association of Portfolio Managers in India (APMI) to prescribe a maximum of three benchmarks for each strategy. A Portfolio Manager is required to select one benchmark from three for each Strategy.

Till 31 March 2023, we were evaluating the performance of the two strategies under our PMS to Nifty 50. Based on the benchmarks prescribed by APMI, we are now considering Nifty 50 TRI for evaluating the performance.

With this change being incorporated from April 2023 monthly report, you can see the performance comparison of the strategy vis a-vis Nifty 50 TRI and Nifty 50 in the ‘Performance Appraisal’ - PORTFOLIO SUMMARY – of the monthly report”.



Debashis Basu,
Founder & Principal Officer