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INVESTOR MEMO
AUG 2025

CAPITAL INVESTMENT ADVISORS

(a division of Buoyant Capital Pvt Ltd)

While markets fall, India rises.

You will never find a better sparring partner than adversity

- Golda Meir, former PM of Israel

BUOYANT OPPORTUNITIES PORTFOLIO

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Adversity hits India, yet again!

1 Trump imposes new trade tariffs on India, with the headline rate being threatened at 50%, ahead of even the Liberation Day announcement.

2 India now faces a higher tariff rate than Vietnam (20%) and Indonesia (19%), both of which were initially subject to steeper duties.

3 Bilateral trade of ~$200bn is likely to take a hit, with key sectors like pharmaceuticals, textiles, mobiles,, electronics, jewellery, chemicals, and auto ancillaries most affected.

4 **Not surprisingly, NIFTY corrected by ~3% during July 2025 and continues to weaken!**

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More bad news...
a sluggish quarter

1. Over 143 cos (so far) have reported Jun-qtr results

2. Aggregate revenues +7%, earnings +6% only (year-on-year)

3. 1QFY26 is the fourth consecutive quarter of sluggish earnings growth

4. NIFTY earnings : broker estimates for FY26e cut by ~2% so far

5. Early (but erratic) monsoon affected demand, urban demand remains weak

6. The obvious question : ***why invest now?***

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So why is investing now a good idea?

1. Simple : adversity makes us stronger! But how?

2. It's only by investing in difficult times that big returns are made in markets!

3. When belief is tested... is when markets create opportunity

4. This is a new India with youth, talent, technology, capital, infrastructure, governance and enterprise at its disposal

5. At nearly a $4 trillion economy, we've weathered far worse with far fewer resources — and emerged stronger every time.

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India has consistently weathered all adversity!

1991	Balance of payments crisis
1994	Asian plague
1998	US sanctions (post nuclear tests)
1999	Kargil war
2000	Dot-com crash
2002	9/11 terrorist attack (USA)
2004	Markets crash after BJP loss
2008	Global financial crisis, Parliament attack
2010	Eurozone debt crisis
2013	Fragile Five, taper tantrum
2016	Demonetisation
2018	IL&FS & NBFC crisis
2020	COVID-19 pandemic
2023	Adani group sell-off
2025	Pahalgam / Indo-Pak war

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Our advice to investors

1. India has grown, mostly despite crises and adversity
2. Patient investors ride out volatility
3. Wise investors use adversity to allocate more
4. Foolish, temperamental investors get panicky and exit
5. ***Ignore the noise; follow the signal***
6. ***Markets will fluctuate, but your temperament need not!***
7. ***Invest sensibly, top up regularly and stay calm***

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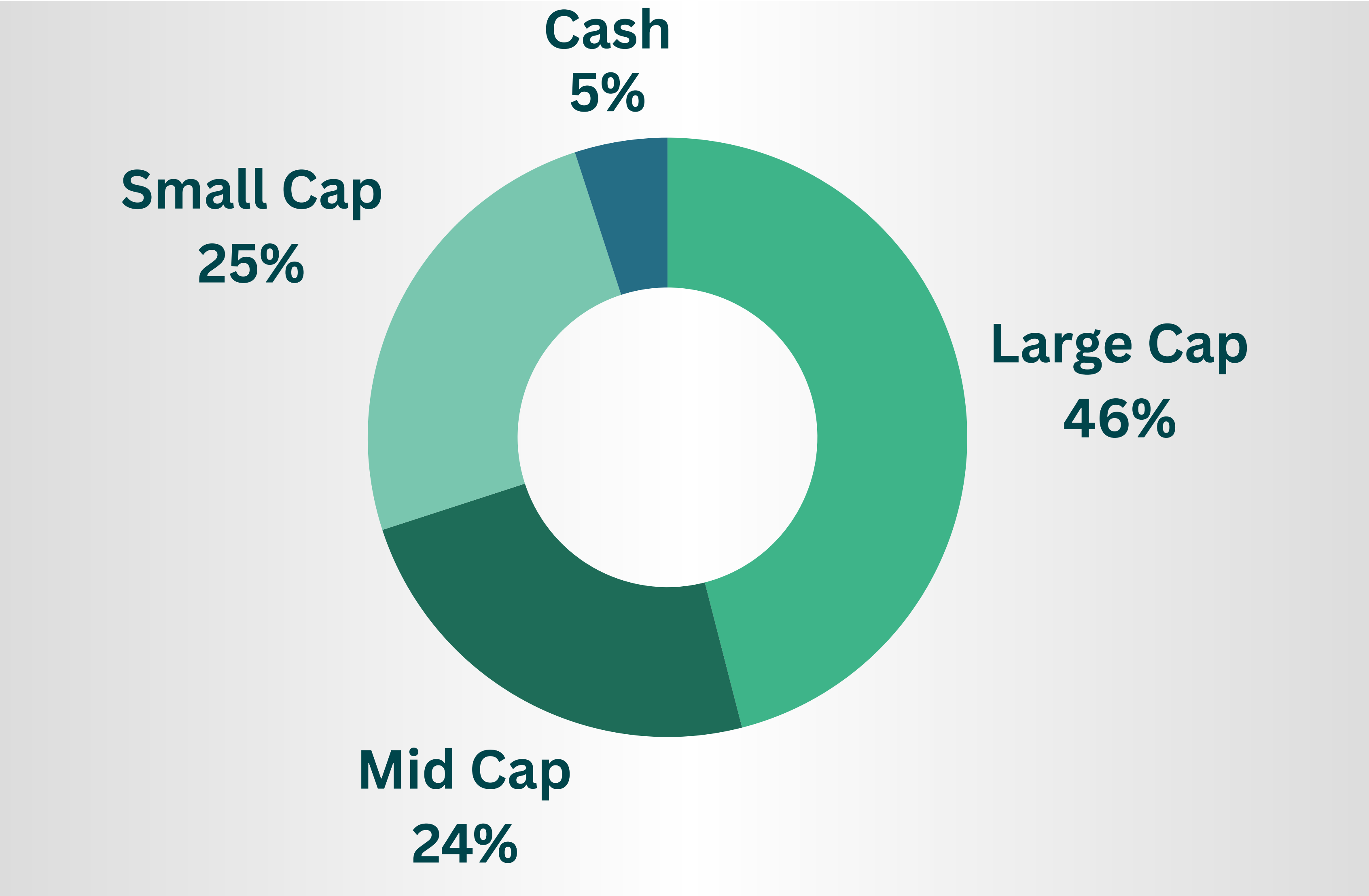
OPPORTUNITIES PORTFOLIO

MARKET-CAP ALLOCATION



Source : Buoyant Capital IA
Data as at end-July 2025

TOP 5 HOLDINGS*

ITC	8%
STATE BANK OF INDIA	7%
INDEGENE	6%
DALMIA BHARAT	6%
HDFC BANK	5%

Source : Buoyant Capital IA

**** Holdings may or may not be a part of all client portfolios. The securities quoted are for illustration only and are not recommended. Data as at end-July 2025***

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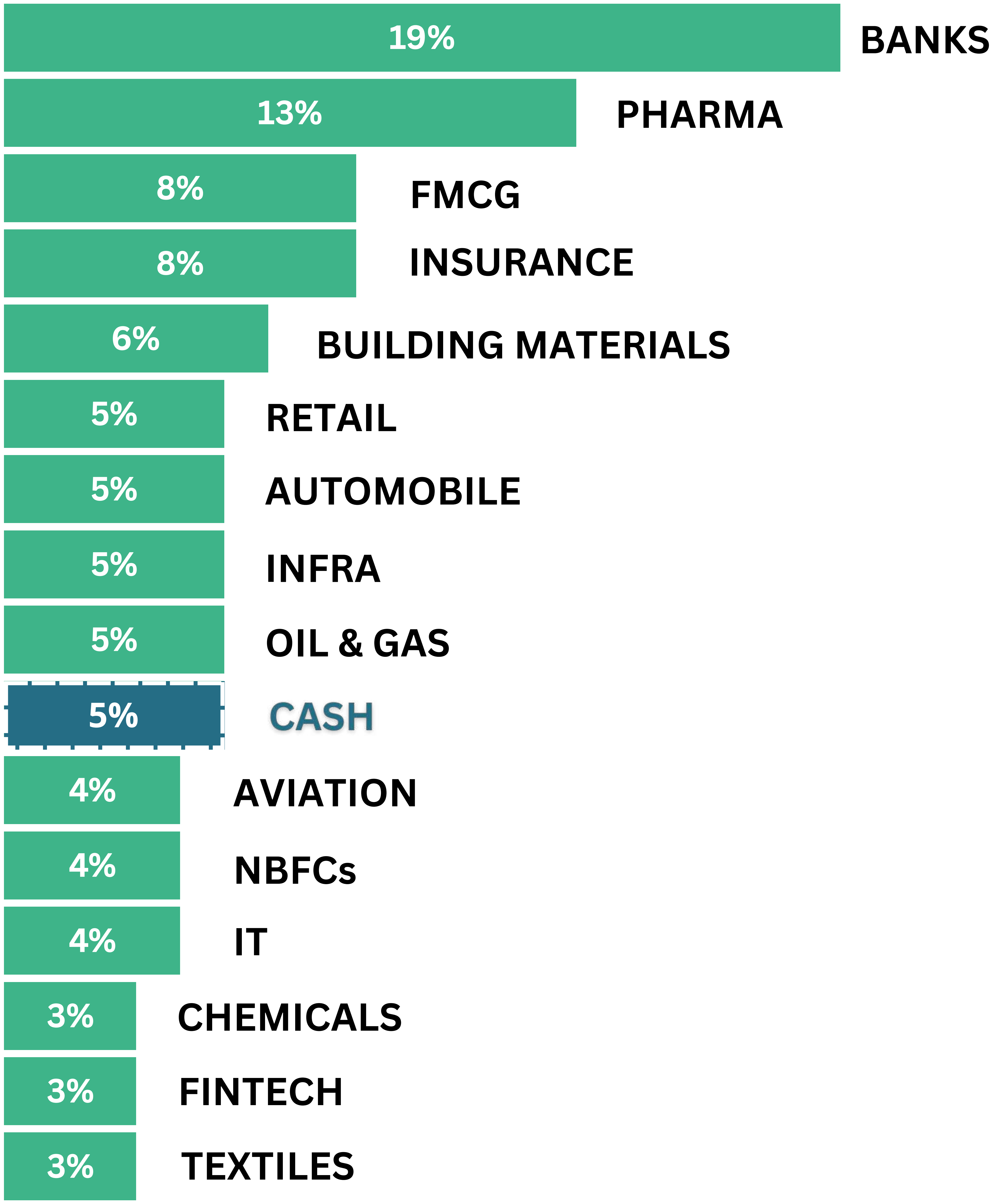
SECTOR ALLOCATION



Data as at end-July 2025

Source : Buoyant Capital IA

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OPPORTUNITIES PORTFOLIO

- A **cross-cycle, flexi-cap, moderately diversified** portfolio of listed stocks benchmarked with a broad market index.
- Model portfolio advisory service by **Buoyant Capital,** a SEBI-licensed Investment Advisor.
- Available via our **digital advisory platform.**

PORTFOLIO STRATEGY

- Aggressive during good times / favourable cycle, defensive in tough times.
- **Cross cycle investing philosophy** to reduce volatility and manage risks in line with macro, market, market-cap and sector cycles.
- Flexible, bottom-up portfolio construction that is **industry and market cap agnostic**.
- No permanent bias towards market cap (large/mid/small), sector or theme.

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DIGITAL, AFFORDABLE & CONVENIENT!

- Investor, broker and advisor linked on a digital platform for trade execution with **minimal effort for the investor***!
- **100% digital sign-up,** risk profiling and onboarding via PAN & Aadhar OTP.
- PMS/AIF-like portfolio strategy now available at min. Rs. 2 lacs ticket size with top ups in multiples of Rs. 50K.

REBALANCING STRATEGY

- In line with Advisor's research view on cycles, stocks and sectors.
- Churn will also follow a flexible dynamic, with heavy churn when cycles change.

Disclaimer : Right of Execution of Investments remains with the Investor only.

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Risk Category
Aggressive (high risk)

Advisor
Dipen K Sheth

Benchmark
NIFTY 500 TRI

Min. investment
Rs. 2 lacs

Advisory fees
2% p.a. of AUA + GST

Fees collection
Every six months

Investment Style
Cross cycle, Flexicap

Recommended Time Horizon
3-5 Years

No of Stocks
12-18

OPPORTUNITIES PORTFOLIO

USP

A cross-cycle strategy that uses a combination of aggressive or defensive stance depending on the cycle at play.

Flexi-cap portfolio construction across small, mid and large caps to balance risk vs. reward at different points of time in the cycle.

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Contact us

For more information on our
cross cycle investing framework,
or to start an advisory relationship with
Buoyant Capital Investment Advisors,
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or WhatsApp us at
+91-81695-15927

Start your Digital Advisory Portfolio today!

buoyantcap.maxfolio.in

Disclosures & disclaimers

Name of Investment Adviser as registered with SEBI: Buoyant Capital Private Limited. **Type of Registration:** Non-Individual. **SEBI Registration number:** INA000016995. **Validity of SEBI registration:** 13th June 2022 - Perpetual. **BSE IA Enlistment Number (BASL membership ID)**-1844. **CIN of the IA** U65990MH2014PTC253. **Registered office address:** 3501, B- Wing, Kohinoor Square, N C Kelkar Marg, R G Gadkari Chowk, Shivaji Park, Dadar West, Mumbai 400028. INDIA. **Phone:** +91-22-6931-9994. **Separately Identifiable division of IA/Trade name:** Buoyant Capital Investment Advisors (a division of Buoyant Capital Private Limited).

Standard Warning: Investments in securities markets are subject to market risks. Read all the related documents carefully before investing.

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