About the strategy

Buoyant Opportunities PMS seeks to generate higher risk-adjusted returns across market cycles through a top-down and bottom-up strategy. Its dynamic portfolio balances core (stable cash flow) and satellite (cyclical/turnaround) investments to optimize growth and capital preservation. A team-based approach enhances risk management and consistency.

Key highlights for the month

In the month of September 2025, the Buoyant Opportunities PMS adjusted its sector allocations by increasing weights in HealthCare, Automobile and FMCG, while reducing exposure to Building Materials, Telecom, and Info Tech.

The cash allocation is currently at 7.6%. BFSI remains the largest exposure within the Buoyant Opportunities PMS due to our confidence in sustained earnings resilience and favourable valuations.

Large Caps (including cash) constitute 58% of our total exposure, whereas exposure to Core sectors stands at 62%.

Insights for the month

Top sector allocation	(%)
Banking	22%
HealthCare	9%
Insurance	9%
Info Tech	7%
FMCG	7%

Core vs. Satellite	(%)
Core (incl. cash)	62%
Satellite	38%
Cyclicals	15%
Turnaround	15%
Value	8%

Allocations and key ratios

Market cap allocation	(%)
Large Cap and cash	58%
Mid Cap	21%
Small Cap	21%

Key ratios	1-yr	2-yr	3-yr
Sharpe ratio (X)	(0.2)	0.9	1.4
Information ratio (X)	3.5	0.4	1.3
Standard deviation (%)	14.4	12.7	12.5
Beta (X)	0.9	0.9	0.9
Sortino (X)	(0.3)	1.7	2.9

Sector changes during the month

1m - added weights
HealthCare
Automobile
FMCG

1m - reduced weights
Building Materials
Telecom
Info Tech

3m - added weights
FMCG
BFSI
Automobile

3m - reduced weights
Cash
Building Materials
Telecom

Performance consistency

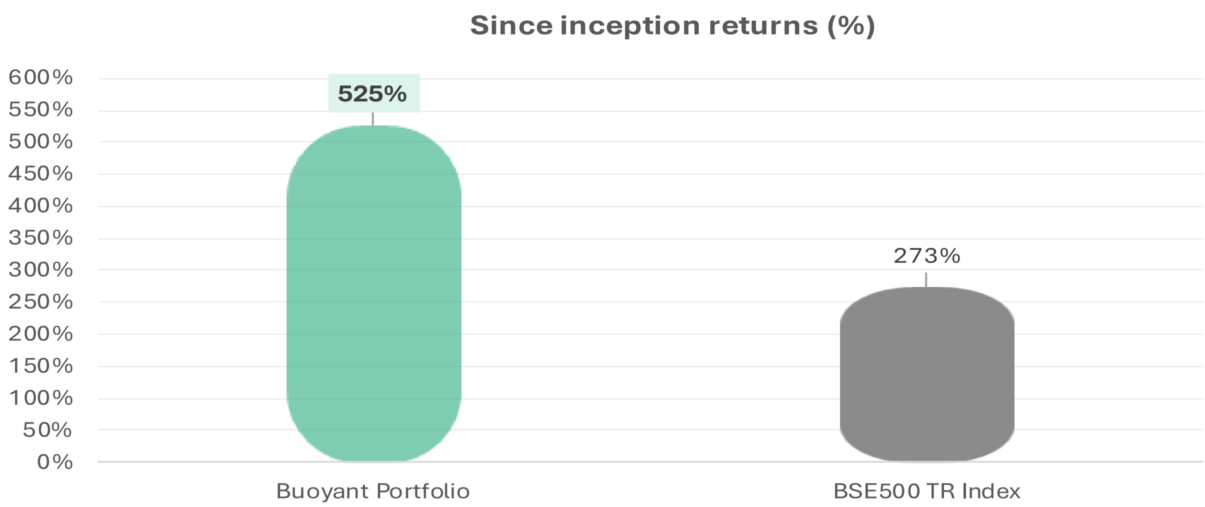
%	1-yr rolling returns		3-yr rolling returns		5-yr rolling returns		7-yr rolling returns	
	Buoyant portfolio	**BSE 500 TRI**	**Buoyant portfolio**	**BSE 500 TRI**	**Buoyant portfolio**	**BSE 500 TRI**	**Buoyant portfolio**	**BSE 500 TRI**
Count (#)	3,045		2,315		1,584		854	
Average returns	26.6	17.0	20.9	15.3	23.1	16.8	20.1	15.2
Median	18.6	12.4	22.3	16.2	23.3	16.5	20.6	15.1
Maximum	133.4	102.1	52.7	33.9	42.4	29.2	25.6	17.7
Minimum	-42.7	-33.3	-7.9	-6.3	10.1	10.2	14.3	12.7
Outperformance against benchmark (% no of obs)	**61%**		**80%**		**96%**		**100%**	

Relative performance

30-Sep-25	1 month	3 months	6 months	1 year	2 years	3 years	5 years	Since Inception
TWRR (%)								
Buoyant Portfolio	**0.7%**	**-1.8%**	**10.7%**	**4.2%**	**18.0%**	**24.2%**	**32.5%**	**21.7%**
BSE-500 TR Index	1.2%	-3.2%	7.2%	-5.5%	15.5%	16.1%	20.7%	15.2%
Absolute (%)								
Buoyant Portfolio					39%	92%	308%	525%
BSE-500 TR Index					33%	57%	156%	273%

Source: Bloomberg for Indices.
The performance data for the Portfolio Manager and Investment Approach provided above has not been verified by SEBI or any other regulatory authority. Performance data for periods up to 12 months is presented as absolute Returns, while data for periods exceeding 12 months is shown as TWRR. The TWRR figures provided above are net of expenses. Past performance is not indicative of future results and does not guarantee future returns. The above data is for Buoyant Opportunities PMS since June 01, 2016.

Since Inception returns



Source: Bloomberg for Indices. Buoyant portfolio returns are post-fees and expenses. Returns are for Buoyant Opportunities PMS - Discretionary portfolio. More than one year returns are annualised. The performance-related information provided herein is not verified with SEBI or any other regulator. The above data is for Buoyant Opportunities PMS since June 01, 2016.

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