



Bengaluru's Biggest Convention of Alternative Investment Experts!

# PMSBAZAAR CONCLAVE 2026

## Bengaluru

*Theme*

Alternative Investments for ALPHA

POST SHOW REPORT | MAY 2026



**09 MAY** | **TAJ MG ROAD**  
SATURDAY | 09:30 AM to 01:30 PM | **BENGALURU-560001**

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KEY NOTE SESSION



## MESSAGE FROM PMS BAZAAR

PMS Bazaar's 6th Edition of the Regional Conclave at Bangalore on May 9th, 2026 marked another milestone in PMS Bazaar's journey of bringing together investors, wealth managers, asset managers, distributors and industry leaders under one roof which focused on alternative investments and alpha generation. This conclave witnessed over 300 participants which reinforces the growing interest in PMS, AIFs, private markets, and global investment opportunities.

Under the theme "**Alternative Investments for Alpha,**" the conclave featured insightful presentations and engaging discussions focused on India's evolving investment landscape.

The conclave featured insightful sessions on themes such as "Alpha Sources in a Changing Market Regime," "Public Markets Reflect Value. Private Markets Create It," and "Quantum Leap – An Unadulterated Approach to Quantitative Investing," offering attendees perspectives on evolving market dynamics and long-term alpha creation.

Participants also gained valuable insights from the session on "SEBI's Accredited Investor Framework: What Investors Need to Know," which highlighted the growing opportunities available to sophisticated investors.

The event also hosted engaging panel discussions on "Investing in India's Growth Story Through Pre-IPO and Venture Capital Opportunities" and "From Volatility to Opportunity: How Portfolio Managers Create Long-Term Wealth for Investors?" where industry leaders shared perspectives on market opportunities, volatility, and wealth creation.

Additionally, the fireside chat on "Breaking the Complexity: How Smart Investors Should Approach Fund Selection" provided practical



insights into fund selection and portfolio construction.

The conclave also provided an excellent networking platform, with meaningful interactions between investors, wealth managers, family offices, and asset management companies. Dedicated engagement zones and partner booths enabled attendees to connect directly with industry experts and explore curated investment opportunities across alternative asset classes.

We extend our sincere gratitude to our distinguished speakers, panelists, sponsors, and partners for their valuable contributions in making the Bangalore Edition a grand success. Most importantly, we thank all our participants whose enthusiastic presence and active engagement created an atmosphere of insightful learning and collaboration.

The success of the Bangalore Edition further strengthens PMS Bazaar's commitment to empowering investors through knowledge-driven initiatives and curated access to alternative investments. As the alternative investment ecosystem in India continues to evolve, PMS Bazaar remains dedicated to creating platforms that help investors navigate opportunities across PMS, AIFs, private markets, and global investments with greater confidence and clarity.

## WELCOME ADDRESS



### DANIEL GM

Founder & Director, PMS Bazaar

Daniel GM, Founder and Director of PMS Bazaar, commenced the regional conclave with a warm welcome to the attendees and introduced the event's central theme of generating alpha through alternative investments. He explained that PMS Bazaar is among India's leading platforms dedicated to alternative investment products such as Portfolio Management Services (PMS), Alternative Investment Funds (AIFs), and GIFT City investments.

In his address, Daniel highlighted the strong growth trajectory of India's high-net-worth individual (HNI) segment, noting that India currently ranks 15th globally in HNI growth. He emphasized that the ultra-HNI population in India is expanding at nearly 26–27% CAGR, effectively doubling every three years. Linking this trend with the rise of alternative investments, he pointed out that the alternates industry has been witnessing extraordinary growth, with the PMS industry growing at around 19% CAGR and the AIF industry at nearly 48% CAGR. He specifically noted that Category II and Category III AIFs are among the fastest-growing segments in the market.

Daniel further provided an overview of the Indian AIF landscape, mentioning that total commitments in the industry currently stand at approximately ₹16 lakh crore, with Category II AIFs constituting the largest share, followed by Category III funds. He also discussed the increasing significance of GIFT City as an emerging destination for both outbound investments by Indian investors and inbound investments into Indian markets by foreign participants. According to him, the number of asset management companies and the assets under management within GIFT City have almost doubled over the past two years, reflecting growing investor confidence in the platform.

Emphasizing the importance of moving beyond traditional "plain vanilla" investment products, he explained that sophisticated investors are increasingly seeking opportunities in long-short funds, private equity, venture capital, angel funds, thematic funds, and global investment products to generate superior alpha. He stated that many of these opportunities are generally inaccessible to retail investors, making platforms such as PMS Bazaar increasingly relevant for wealth creation and portfolio diversification.

Daniel also elaborated on PMS Bazaar's technology and research-driven ecosystem. He introduced Finalyca, the company's analytics and research platform widely used by banks, family offices, and leading wealth managers for investment analysis and due diligence. He also discussed MyAlternates, the firm's distribution and investor engagement platform, which currently manages around ₹2,000 crore in distributed assets across multiple alternative investment products. He emphasized that the company follows a stringent due diligence process before recommending any product, including analysis of risk-return ratios, alpha, beta, standard deviation, fund manager track records, strategy consistency, and historical performance.

Additionally, he highlighted the company's focus on digital onboarding, portfolio tracking, and post-investment support. Through its integrated dashboard, investors can monitor allocations across sectors, market capitalizations, and strategies while also receiving quarterly portfolio reviews and regular interaction opportunities with portfolio managers. He concluded the session by introducing the Bangalore team of PMS Bazaar, acknowledging their long-standing contribution to the organization, and encouraging attendees to engage with them throughout the event to gain a deeper understanding of the platform and India's growing alternative investment landscape.

## SPECIAL EDITION RELEASE



PMS Bazaar is proud to release its Special Edition Magazine, curated to provide valuable insights into the evolving alternative investment landscape and the future of wealth creation.

This edition covers key themes such as India's growth opportunities, Category I AIFs, private equity, private credit, quantitative investing, and the growing importance of GIFT City as a global investment gateway. It also explores how investors can navigate changing market dynamics through diversified and future-focused investment strategies.

With a blend of macroeconomic perspectives and practical investment insights, the magazine aims to empower investors, wealth managers, and financial professionals with deeper understanding of emerging opportunities across alternative assets and modern portfolio construction.

[Download the Edition](#) 



## SEBI'S ACCREDITED INVESTOR FRAMEWORK: WHAT INVESTORS NEED TO KNOW



Rajesh Kumar provided a comprehensive overview of the “Accredited Investor” (AI) framework, a transformative regulatory shift introduced by SEBI to facilitate a “regulatory light” environment for sophisticated investments. He explained that this framework, rooted in a 2021 initiative, acts as a professional certification for investors, signalling to the market that they possess the financial capacity and intellectual acumen to navigate complex investment strategies. He emphasized that becoming an Accredited Investor is akin to earning a university degree, it proves the individual or entity can independently negotiate terms, absorb market risks, and make informed decisions without the standard protective constraints required for retail participants.

He noted that India’s approach draws inspiration from global markets like the US, Singapore, and the UK, where such categories are known as Professional or Qualified Investors. While India currently focuses on financial benchmarks income and net worth, he suggested that the market is maturing toward including “financial acumen” as a criterion. Presently, accreditation is granted by specialized agencies, with NSDL Database Management and CDSL being the two primary bodies authorized to issue these certificates. These agencies ensure rigorous data security and institutional integrity when handling the sensitive financial information of high-net-worth individuals.

The eligibility for accreditation spans individuals, body corporates, and trusts. For individuals, the threshold typically requires an annual income of ₹2 crores or a net worth of ₹7.5 crores. He highlighted that for investment providers; the benefits are significant: they gain access to a wider pool of informed investors and enjoy exemptions from certain statutory templates and audit requirements. For instance, in Alternative Investment Funds (AIFs), the traditional cap on the number of investors is removed for “AI-only” funds, and minimum investment thresholds are often waived.

The process of obtaining this status has been streamlined to be highly efficient. Mr. Rajesh shared that through registered channel partners like PMS Bazaar, applications are screened and processed rapidly, often within a single day. He concluded by urging investors and fund managers to embrace this ecosystem, noting that the deadline of September 2026 is approaching for existing investors to align with these standards. Ultimately, Mr. Rajesh viewed accreditation as a win-win that opens doors to aggressive, sophisticated investment modes while maintaining a lean regulatory profile for providers.

Watch Session 

## COLLABORATION FOR ACCREDITED INVESTOR CERTIFICATION



PMS Bazaar has Collaborated with NDML Accreditation Agency as one of the official channel partners for facilitating the Accredited Investor Certification process. The initiative is aimed at simplifying and fast-tracking the certification journey for eligible investors.

With the support of a dedicated team and empanelled Chartered Accountants (CAs), PMS Bazaar assists investors through the complete process while ensuring 100% confidentiality of the information shared. During the Bangalore event, PMS Bazaar successfully facilitated and issued Accredited Investor Certifications on the same day, showcasing the efficiency of the process.

The certification journey follows a simple 4-step process:

1. Eligibility Check
2. Documentation
3. Verification & Submission
4. Certificate issuance

PMS Bazaar's dedicated support team works closely with investors at every stage to ensure a seamless and hassle-free experience.

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- ✓ Eligibility for co-investment opportunities
- ✓ Entry into Large Value Funds (LVFs)
- ✓ Flexible fee structures in select offerings
- ✓ Priority access to exclusive strategies

## Without Accredited Investor Certificate

- ✗ Higher investment entry barriers across offerings
- ✗ Limited or no access to co-investments
- ✗ Not eligible for Large Value Funds
- ✗ Standard fee structures
- ✗ Restricted access to premium strategies

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## ALPHA SOURCES IN A CHANGING MARKET REGIME



### SANDIP SANTDASANI

Fund Manager – AIF, ICICI Prudential Asset Management

Sandip Santdasani started the session by addressing the evolving equity landscape, offering a roadmap for identifying sources of alpha amidst global uncertainty. He began by reminding investors that while the reasons for market volatility change, the volatility itself is a constant. He noted that despite significant corrections over the last 25 years, the Indian market has delivered a remarkable 13.8% CAGR, turning an initial investment of ₹1 crore into approximately ₹25 crore. However, he cautioned that the relative calm of the recent few years had perhaps led some investors to forget the market's inherently turbulent nature.

He highlighted a period of notable underperformance for India relative to other emerging markets, driven by declining earnings growth and high valuations in previous quarters. He observed that as of early 2026, foreign institutional investors had rotated capital to other regions where growth was more attractively priced. However, he pointed to a positive shift: as Indian earnings growth began to recover, climbing from -1% in September 2024 to a projected 19% by late 2025, and relative valuations became more reasonable, the catalyst for a return of foreign capital had strengthened.

Looking forward, He analysed the impact of geopolitical crises on the domestic economy, particularly the pressure from triple-digit crude oil prices. He warned

that supply chain disruptions and energy repricing would likely lead to higher inflation and a more hawkish interest rate environment. Despite these headwinds, he remained optimistic about India's structural advantages, such as favorable demographics and the shift toward discretionary consumption in the services sector. He argued that corporate balance sheets are currently at their strongest in years, with manufacturing and financial services both contributing significantly to profit growth.

In his concluding remarks on alpha generation, He emphasized a bottom-up investment philosophy focused on two primary drivers: earnings per share (EPS) growth and price-to-earnings (PE) multiple expansion. He explained that long-term outperformance occurs when a company achieves both strong earnings and improved capital allocation, leading to a valuation re-rating. He categorized the market into three buckets: mining, manufacturing, and B2C consumption, expressing a clear preference for the first two. He suggested that while consumer-facing brands may face inflationary pressure, the asset-heavy mining and manufacturing sectors are well-positioned to benefit from current tailwinds, providing fertile ground for building high-conviction portfolios.

Watch Session 

# ICICI PRUDENTIAL PMS CONTRA STRATEGY

Set yourself apart from the crowd



ICICI Prudential PMS Contra Strategy seeks to generate capital appreciation by investing predominantly in equity and equity related instruments through contrarian investing.

**Benchmark: BSE 500 TRI | Indicative Investment Horizon: 4 years & above**

Please refer to the disclosure document & portfolio management services agreement for details and risk factors. The disclosure document can be referred at the below website: <https://iciciprualternates.com/Investor#InvestorGrievance>.

Investment in securities is subject to market and other risks and there is no assurance or guarantee that the objectives of the Strategy will be achieved. Past performance may or may not be sustained in future. ICICI Prudential Asset Management Company Limited is registered with SEBI as a Portfolio Manager vide registration number INP000000373.

## FROM VOLATILITY TO OPPORTUNITY: HOW PORTFOLIO MANAGERS CREATE LONG-TERM WEALTH FOR INVESTORS?



**AMIT DOSHI**  
Co-Founder & Director  
CARE Portfolio Managers

**BHASKAR BUKREDIWALA**  
Head of PMS  
IIFL Capital Services Limited

**VIJAY BHARADIA**  
CIO & Managing Partner  
Wallfort PMS

Moderator  
**ROHIT BERI**  
Co-Founder & CIO  
ArthAlpha

Rohit Beri began the panel discussion by asking how investment strategies are evolving amid digitisation, geopolitical uncertainty, and India's transition from a consumption-led economy to a capital expenditure-driven growth model. Responding to this, Amit highlighted India's demographic advantage and youthful population, stating that manufacturing and CapEx would remain key long-term investment themes. He explained that sectors benefiting from government incentives, import substitution, and the "Atmanirbhar Bharat" initiative are likely to witness strong capital inflows and sustained growth opportunities.

Building on this discussion, Rohit further asked whether investors are still overly focused on traditional sectors despite changing market dynamics. Addressing the question, Bhaskar explained how market profit pools are gradually shifting toward emerging industries. He pointed out that sectors such as media, FMCG, and IT have witnessed relatively muted growth in recent years, with FMCG companies growing at nearly 4–5% and IT firms largely delivering single-digit growth. In contrast, sectors like power, defence, and electronic manufacturing services (EMS) have demonstrated exceptional expansion, with profit growth exceeding 25% in power, over 30% in defence, and nearly 38–39% in EMS companies over the last three to four years. He also highlighted India's digital transformation through platforms like Meesho, which recorded nearly 25 crore subscribers and around 270 crore orders last year.

Rohit then steered the conversation toward portfolio construction and stock selection in the evolving market environment. In response, Vijay explained that their investment framework begins with identifying sectors aligned with government priorities, such as shipbuilding, healthcare, and data centres, before evaluating management quality and valuations. He emphasized that in the small and micro-cap space, direct interaction with founders and management teams becomes more important than relying solely on market data, particularly when only around 700–1000 companies out of India's 5000–6000 listed firms are actively tracked.

The discussion later moved toward market volatility and investor behaviour, where Rohit asked the panel how investors should approach corrections triggered by geopolitical tensions and tariff-related uncertainty. Bhaskar responded by describing such phase as opportunities rather than threats, citing how defence stocks corrected sharply during the March market decline, when the NIFTY 50 fell nearly 10–11%, only to recover 25–40% as tensions eased. Vijay reinforced this perspective by emphasizing that temporary declines caused by external events should be viewed as accumulation opportunities when company fundamentals remain intact. Throughout the discussion, the panel repeatedly stressed that "time in the market" is more important than "timing the market."

Toward the conclusion, Rohit asked the panel about the long-term outlook for Indian equities and investor participation. Bhaskar highlighted that India's mutual fund assets account for only around 22–23% of GDP compared to nearly 65% globally and almost 130% in the US, reflecting the significant long-term growth potential of Indian equities. He also noted that SIP inflows increased from nearly ₹28,000 crore to ₹32,000 crore despite market volatility, indicating growing investor participation and confidence. The session concluded with the panel encouraging investors to remain disciplined, stay invested through volatility, and gradually deploy capital with conviction instead of reacting emotionally to short-term market movements.

Watch Session 



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Markets Debt**



**Sovereign  
Gold Bond**



**Wealth  
Desk**

## INVESTING IN INDIA'S GROWTH STORY THROUGH PRE-IPO AND VENTURE CAPITAL OPPORTUNITIES



**VIGNESH SHANKAR**

Founder & Managing Partner  
a99 VC

**SANDEEP DAGA**

Founder, MD & CIO  
Nine Rivers Capital

**JAISINH SUCHAK**

Managing Director – AIF  
JM Financial Asset Management

Moderator

**RISHI AGARWAL**

Co-Founder & Fund Manager  
Aarth Growth Fund

Rishi setting the context for the discussion by briefly introducing the panelists and their respective areas of fund management. He then initiated the conversation with Vignesh, asking where alpha truly originates across stages of investing, whether it is driven by deal sourcing, valuation discipline, timing of entry, or simply investment patience.

Vignesh responded by emphasizing that alpha generation in India is increasingly becoming thematic. According to him, the market is entering a phase where broad themes will dominate returns, particularly areas such as manufacturing and infrastructure, which he described as multi-decadal wealth creation opportunities. Within these themes, he noted that alpha will continue to emerge across different sub-segments, but the overarching driver is structural and thematic positioning rather than isolated deal-level advantages.

Rishi then directed the discussion to Jaisinh, asking how alpha differs across early-stage, pre-IPO, and listed investments. Jaisinh explained that early-stage investing typically offers the highest potential alpha but also comes with a wide dispersion of outcomes. Pre-IPO investing, in his view, provides a more balanced risk-adjusted alpha, supported by better visibility and improving liquidity. Listed markets, meanwhile, offer greater certainty and liquidity. He stressed that across all stages; pricing discipline remains the most critical factor often more important than access or deal flow.

The discussion then moved to Sandeep, with Rishi asking how he balances investments between listed and unlisted opportunities. Sandeep explained that across small caps, mid-caps, and pre-IPO investing, alpha is primarily generated by identifying businesses with structural growth drivers that can sustain over multiple years. He highlighted the importance

of entry valuation combined with long-term growth visibility. While acknowledging that market cycles can lead to periods of excessive optimism or sharp corrections, he emphasized that patience and discipline remain essential, especially during volatility or euphoric phases.

Returning to Vignesh, Rishi asked how he justifies investing in long-gestation manufacturing and deep industrial technology businesses when investor expectations are often short-term. Vignesh responded by framing the macroeconomic transition, noting India's shift from an IT-led growth phase to a manufacturing and infrastructure-driven expansion. He pointed out that while IT and financial services have historically driven growth, the next phase of economic acceleration will likely be led by manufacturing and infrastructure, which he believes is still in its early stages.

Rishi then questioned Jaisinh on IPO delays and exit discipline in pre-IPO investments. Jaisinh explained that delays are more common in earlier-stage IPO readiness cycles, while their focus remains on investments with clearer visibility of listing timelines. Exit decisions, he added, are made on a case-by-case basis depending on whether delays are temporary or structural.

The panel concluded with a broader discussion on future institutional capital flows. Sandeep highlighted differentiated financial services, precision engineering, specialty chemicals, and medical devices as key areas of opportunity, while Jaisinh emphasized structural growth stories aligned with India's long-term consumption, healthcare, technology, industrial, and financial services expansion themes.

Watch Session 

## PUBLIC MARKETS REFLECT VALUE. PRIVATE MARKETS CREATE IT



Vinit Rai spoke about how private equity creates value behind the scenes before public markets recognise it., but private equity helps build that success from the beginning. He mentioned that the US private equity industry started in the late 1970s and is almost 35–40 years ahead of India. Over a 25-year period, the US PE industry has generated significant alpha, while India entered the space much later, around the late 1990s.

He explained that India’s early PE journey was difficult because of the Global Financial Crisis, which affected many first-time funds around 2006–07. Several fund managers could not even launch a second fund. However, he said that things improved significantly over the last 10 years after the introduction of AIF regulations. According to him, India’s attractiveness as a private equity destination has improved globally, alongside markets like Japan.

To explain returns, he referred to CRISIL’s benchmarking exercise, where pooled IRRs of private equity schemes have started outperforming public markets. He mentioned an example where pooled returns were around 24% compared to nearly 15% in public markets, although he also clarified that many of these numbers still include mark-to-market valuations and actual cash returns to investors remain important.

He highlighted how the industry itself has expanded rapidly. Around 10–15 years ago, India’s private equity market size was roughly \$8–10 billion, while now it has crossed \$30–35 billion. He also explained how the exit environment has changed. Speaking about JM Financial, he said the firm has been active in private equity since 2006 with Fund I, Fund II, Fund III, and now plans for Fund IV. Their focus is on mid-market companies rather than very early-stage startups.

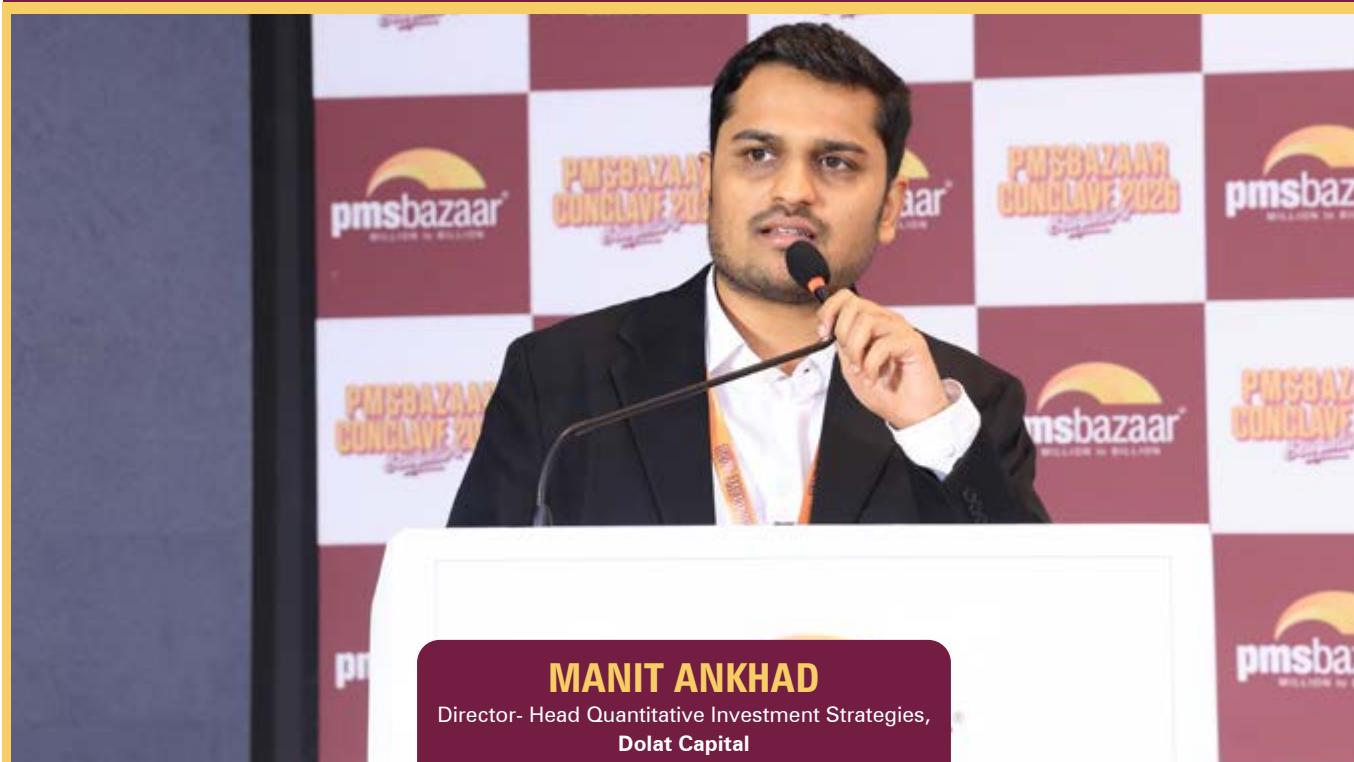
He repeatedly emphasized that private equity is a high-risk and illiquid asset class because investors cannot exit instantly like public equities. According to him, “return of capital is more important than return on capital.”

Sector-wise, he mentioned that the firm focuses on areas like consumer, manufacturing, logistics, and Agri-related businesses while avoiding sectors they do not fully understand, such as deep tech. Referring to Warren Buffett’s philosophy, he said, “If we don’t understand it, we don’t invest in it.”

Towards the end, he advised newcomers to private equity to start by studying deals happening in industries they already understand. He suggested following platforms like VCCircle, reading investment theses, and speaking with analysts and fund managers to understand why investments are made.

Watch Session 

## QUANTUM LEAP - AN UNADULTERATED APPROACH TO QUANTITATIVE INVESTING



### MANIT ANKHAD

Director- Head Quantitative Investment Strategies,  
Dolat Capital

Manit Ankhad commenced the session by addressing the ecosystem of quantitative investing, emphasizing that modern market complexity requires a shift from opinion-based decisions to robust, process-driven frameworks. He argued that success in today's fast-paced environment is less about being right and more about possessing a system that remains functional even when individual opinions fail.

He highlighted a significant adoption gap between global and domestic markets. While the United States manages approximately \$14 trillion or 35% of its equity AUM through quantitative methods, India's quant sector accounts for less than 1.5% of its \$1 trillion AUM. He suggested that this disparity represents a major growth opportunity as trust in systematic processes gradually matures within the Indian investment community.

Drawing a parallel to the medical field, He explained that just as robotic precision enhances complex surgeries while humans retain the decision to operate, quant models excel at execution, consistency, and scale. He introduced "Enigma," a proprietary engine featuring a 10,000-core CPU architecture capable of running millions of permutations within minutes. This technology

powers the Dolat Quantum Leap fund, utilizing "pattern recognition" rather than traditional man-made factor templates like value or momentum. He maintained that these common factors often lose their edge once widely adopted, whereas patterns identified through deep historical data and parallel computing offer a more sustainable advantage.

Crucially, He demystified the "hit ratio" in quant finance. He noted that even the world's most successful funds, such as the Medallion Fund, often succeed with a hit ratio of only 51%. His own data showed that an average winner-to-loser ratio of five-to-one allows for significant alpha generation even when the accuracy rate is below 50%. By showcasing rolling returns where the Dolat Quantum Leap Fund outperformed its benchmark in 22 out of 23 three-year periods, he demonstrated that the objective is not constant correctness, but disciplined risk management and the removal of human fatigue. Ultimately, he concluded that while humans define the intent, the clinical execution of a quant engine provides the necessary cushion against market volatility.

Watch Session 

# Crafting India's Quant Evolution With Dolat Quantum Leap

DOLAT CAPITAL

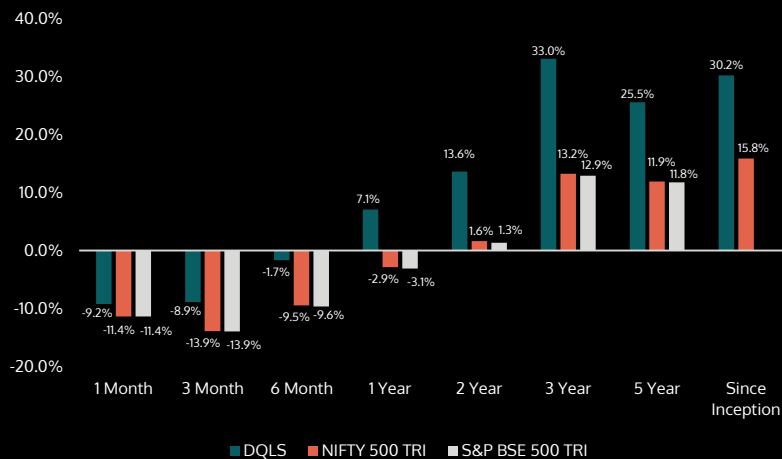
Dolat Quantum Leap combines data, mathematical precision, and linear, parallel analytics through an unadulterated quant framework designed to deliver alpha across market regimes.

Decode. Deploy. Deliver.

## Key Facts

<b>Investment Strategy</b>	Use Multi momentum price and risk factors to create a diversified portfolio	<b>Designing Strategy &amp; Rules</b>	Systematic Alpha generation through statistically robust strategy
<b>Returns</b>	Focusing aggressively on generating maximum alpha over Nifty 500 on a 3-year CAGR basis	<b>Stock Universe</b>	Nifty 500 TRI
<b>Cash Calls / Liquidity</b>	Yes / Daily	<b>Benchmark</b>	S&P BSE 500 TRI
<b>Horizon</b>	3 to 5 Years	<b>Number of Stocks</b>	Maximum 20

## Multi-Dimensional Rigorously Live + Back - Tested Returns



## Portfolio Construction

- ✔ Massive Parallel Back-testing
- ✔ Excludes Survivorship Bias
- ✔ Multi-Asset Optimisation
- ✔ Dynamic Factor Modelling
- ✔ Compute Millions of Parallel Permutations
- ✔ Trend identification & Validation
- ✔ Reactive & Predictive Analysis
- ✔ Absolute & Relative Momentum Mapping
- ✔ Relative Strength identification (Alpha)

Pattern Recognition

Statistically Robust Alpha Generation

Drawdown Mitigation through Cash

Sector/ Size & Mkt.Cap. agnostic

Data Calibrated Rebalancing

Source: ACEMF, Morningstar & Internal Research. Data as of 31st March 2026.

Inception Date: January 16, 2026. Returns from January 16, 2026 onward reflect live performance; prior results are based on back-tested data from May 1, 2001. All returns for periods above one year are presented as CAGR. Back-tested results are gross of fees and pre-tax and are calculated using historical data; such results are indicative in nature and may evolve with ongoing model improvements. These results have not been verified by SEBI or any regulatory authority. Past performance is not indicative of future results. Investments in securities are subject to market risks. Please read all disclosure documents carefully before investing.

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## BREAKING THE COMPLEXITY: HOW SMART INVESTORS SHOULD APPROACH FUND SELECTION



**SUSMIT PATODIA**  
Group Head of Business & New Initiatives  
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**SANDEEP JETHWANI**  
Co-Founder  
Dezerv

Moderator  
**R PALLAVARAJAN**  
Founder - Director  
PMS Bazaar

Pallavarajan opened the session by setting the context around the evolving PMS and mutual fund industry landscape. Referring to the growing popularity of the “40 at 60” concept, he invited Sandeep to address the anxiety many investors in their forties face while planning retirement.

Responding to this, Sandeep emphasized that personal finance is deeply personal and that defining one’s financial goals is critical to building a meaningful investment plan. He explained that for an individual with monthly expenses of around ₹2 lakh at the age of forty, retiring at sixty could require nearly ₹40 crore, considering rising post-retirement inflation, increasing healthcare costs, and longer life expectancy. He highlighted that the larger takeaway was not the number itself, but the fact that such a target is achievable through disciplined investing, regular SIPs, and the power of compounding over a twenty-year horizon.

The discussion then shifted toward investor behaviour and the tendency to chase recent outperforming market segments. Sandeep pointed out that selecting mutual funds is often more complex than selecting stocks because investors must evaluate portfolio construction, manager style, AUM, cash positions, and fund inflows in addition to underlying holdings. Drawing from Dezerv’s analysis of nearly 7.5 lakh investor portfolios, he noted that almost two-thirds of portfolios underperformed their benchmarks, largely due to performance chasing.

Building on this, Susmit highlighted that a majority of industry inflows typically arrive after peak performance periods, making investor behaviour one of the biggest challenges in wealth creation. He stressed that while passive investing through index funds is often recommended, very few investors are practically able to maintain such discipline.

Pallavarajan then steered the conversation toward how platforms like Dezerv can structurally protect investors from these behavioural mistakes. Sandeep explained Dezerv’s ASAR framework that stands for **A**ccess, **S**election, **A**llocation, and **R**ebalancing, which aims to simplify portfolio construction and maintain long-term consistency. Complementing this, Susmit elaborated on the PRISM framework, which evaluates portfolio construction, risk-return quality, investment environment, style and sector positioning, and momentum drivers to identify sustainable opportunities while avoiding short-term trends.

Towards the close, both speakers shared practical advice for investors managing large mutual fund portfolios. Sandeep stressed the importance of understanding one’s own risk appetite and investment behaviour during market corrections, while Susmit advised investors to reduce unnecessary fund clutter, keep costs low, avoid concentrated sector funds, and maintain the right balance across equity, debt, gold, and silver based on their ability to withstand volatility.

Watch Session 

## CLOSING NOTE



Shaik Shafiulla from PMS Bazaar concluded the session by emphasizing the importance of portfolio allocation over product-specific recommendations. He highlighted that while investors are often exposed to multiple investment avenues such as equity, private credit, pre-IPO opportunities, and venture capital, the right investment choice ultimately depends on an individual's financial profile, goals, and investment horizon.

Drawing from his experience in Bangalore over the past seven years, he shared that PMS Bazaar has consistently focused on helping investors assess suitable opportunities based on their unique requirements and will continue to support clients and business associates in the same manner going forward.

He concluded by thanking all the investors, asset managers, wealth manager, distributors and Sponsors for making the event successful, also he expressed his gratitude to the organizers for bringing the event back to Bangalore after the previous edition in 2024.

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**Amit Doshi**

Co-Founder & Director, Care Portfolio Managers

“ The PMS Bazaar Conclave 2026, as appropriately titled, as alternative investments for generating alpha; had perfect line up for the day where one by one industry experts shared their frank opinions to rightly guide the participants. It was a full house event for people looking for opportunities. ”



**Bhaskar Bukrediwala**

Head of PMS, IIFL Capital Services Limited

“ The Bangalore Event by PMS Bazaar on 9th May was very well organised. The topic of discussion for my panel was extremely relevant and interesting. Thoroughly enjoyed being part of the panel. The participants in the event were well informed and knowledgeable which made it value additive for everyone. ”



**Jaisinh Suchak**

Managing Director - AIF,  
JM Financial Asset Management Limited

“ The PMS Bazaar Conclave 2026 in Bangalore was a well-organized event with strong participation from investors and industry professionals. It served as an engaging forum for insightful discussions on alternative investments and emerging opportunities, including the evolving Pre-IPO space. ”



**Manit Ankhad**

Director- Head Quantitative Investment Strategies,  
Dolat Capital

“ It was a pleasure speaking at the PMS Bazaar conference in Bangalore and engaging with industry leaders, wealth partners, and investors on the evolving landscape of investment management. Appreciate PMS Bazaar for organizing a well-structured forum that facilitated engaging conversations and valuable industry interactions. ”



**Sandeep Daga**

Founder, MD & CIO, Nine Rivers Capital

“ The PMS Bazaar Conclave 2026 in Bangalore was thoughtfully curated and witnessed strong participation from investors as well as industry experts. The interactive audience involvement contributed to engaging, insightful, and meaningful discussions throughout the event.

It is truly encouraging to see such initiatives being taken across multiple cities to enhance awareness about alternative investment opportunities and foster valuable conversations between investors and fund managers. ”



**Sandip Santdasani**

Fund Manager – AIF,  
ICICI Prudential Asset Management

“ The PMS Bazaar Conclave 2026 at Bangalore was very well organised with strong participation from investors and industry professionals. The audience was highly engaged and discussions were thoughtful and insightful. It is encouraging to see initiatives like these being conducted across cities to create greater awareness about alternate investment products and facilitate meaningful interaction between investors and fund managers. ”



**Sandeep Jethwani**

Co-Founder, Dezerv

“ PMS Bazaar has clearly mastered the art of bringing together a high-quality audience of HNIs, affluent Indians, and wealth professionals under one platform. What stood out was the strong emphasis on investor education and awareness around newer investment opportunities. The discussions were thoughtful, relevant, and extremely well curated for today’s evolving investment landscape. ”



**Rohit Beri**

Co-Founder & CIO, ArthAlpha

“ The PMS Bazaar event never disappoints. Every year, it brings together some of the sharpest minds in the industry from innovative thinkers to leading investors all in one room. I always walk away with:

- Fresh perspectives that challenge my thinking
- Valuable connections with top investors
- Actionable insights from industry leaders. If you’re in the wealth management space and haven’t attended yet, this is one event worth putting on your calendar. ”

# EXPERT VIEWS



**Rishi Agarwal**

Co - Founder & Fund Manager, **Aarth Growth Fund**

“ This event brought great clarity in noise of global and regional outlook. ”



**Vinit Rai**

Managing Director, **JM Financial Private Equity**

“ The Bengaluru event held by PMS Bazaar on 9th May was extremely engaging for me given the sharp minds in the audience. It was an extremely focused group of people who knew what they wanted out of the event. All the other sessions were extremely insightful. All in all an amazing job by PMS Bazaar to put this together! ”



**Vignesh Shankar**

Founder & Managing Partner,  
**a99 VC**

“ The PMS Bazaar team once again has put in a great show at Bangalore. The discussions had great depth and enough insights to eagerly wait for the next event. It's homecoming for us at a99 and congratulations to the PMS Bazaar team for the great show. ”



**Vijay Bharadia**

CIO & Managing Partner, **Wallfort PMS**

“ It was an absolute pleasure and privilege to participate as a panel speaker during the recent investor event organised by PMS Bazaar at Bengaluru. I feel the audience were well informed, highly engaged and deeply receptive to well moderated panel discussion. Finally, the event had reserved ample time and space for interacting with industry colleagues and curious investors which I thoroughly enjoyed. ”



**Susmit Patodia**

Group Head of Business & New Initiatives,  
**Dezerv**

“ It was encouraging to see such strong participation from serious investors looking to deepen their understanding of alternative and emerging investment opportunities. PMS Bazaar deserves credit for consistently creating investor-focused platforms that balance quality conversations, market insights, and meaningful education. ”

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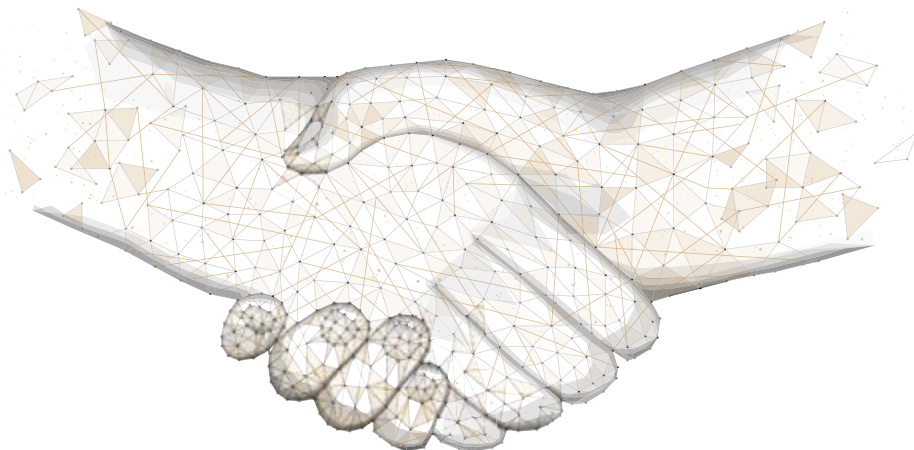
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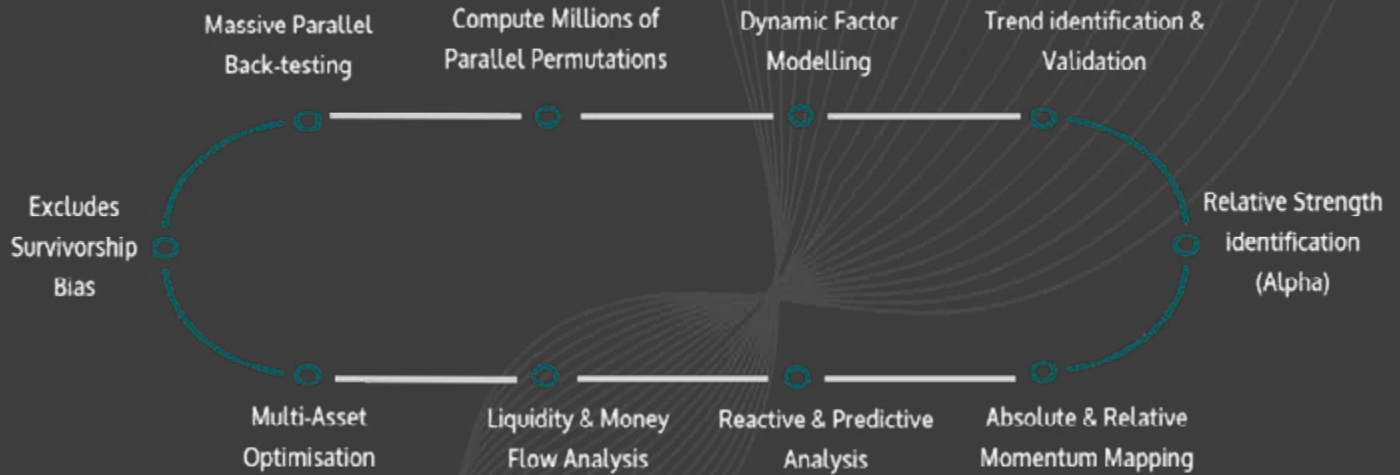
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# Crafting India's Quant Evolution With Dolat Quantum Leap

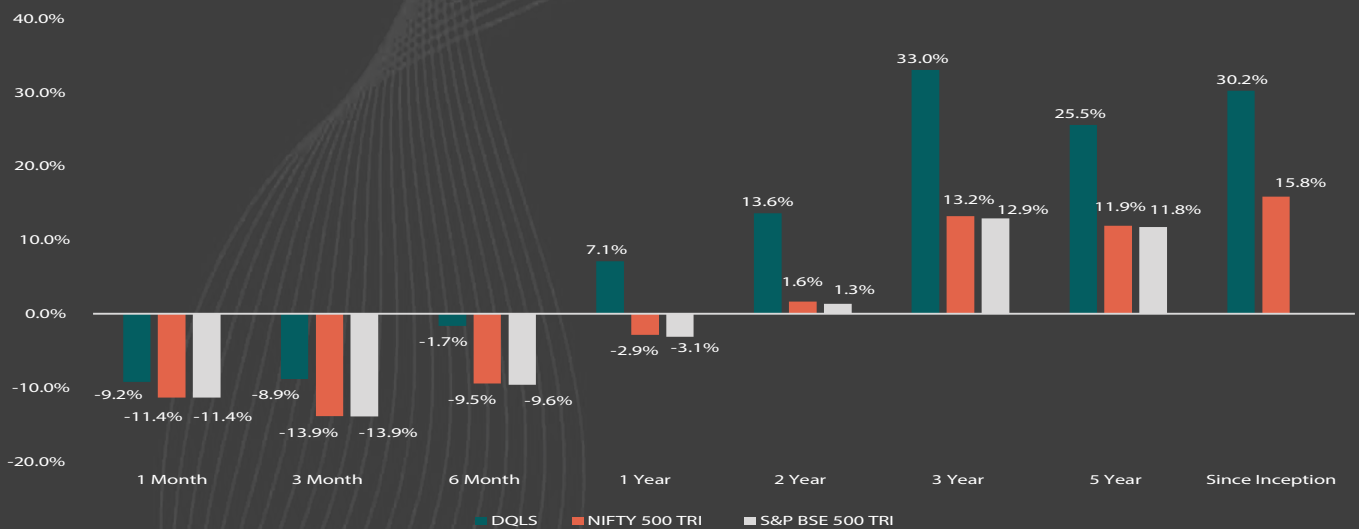
## About the Fund

Dolat Quantum Leap combines data, mathematical precision, and linear, parallel analytics through an unadulterated quant framework designed to deliver alpha across market regimes.

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## Get in Touch



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Source: ACEMF, Morningstar & Internal Research. Data as of 31<sup>st</sup> March 2026. Inception Date: January 16, 2026. Returns from January 16, 2026 onward reflect live performance; prior results are based on back-tested data from May 1, 2001. All returns for periods above one year are presented as CAGR. Back-tested results are gross of fees and pre-tax and are calculated using historical data; such results are indicative in nature and may evolve with ongoing model improvements. These results have not been verified by SEBI or any regulatory authority. Past performance is not indicative of future results. Investments in securities are subject to market risks. Please read all disclosure documents carefully before investing.



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