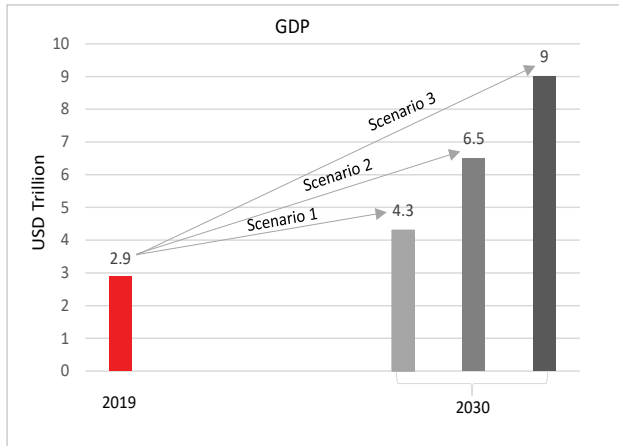


Nippon India Equity Opportunities AIF Scheme - 7 Reimagine India Opportunity

March 2023

India has a **USD 9 trillion economic opportunity** by 2030, wherein **our per capita income can touch USD 5,625** for a population of about 1.5 billion



Scenario 1: If there is reversal effect of current reforms; Scenario 2: If the growth remains similar; Scenario 3: If growth accelerates with strong reforms.
Source: World Bank, FICCI

Emerging Trends of Future India

"India's Engineering R&D sector to grow to \$75 Bn by 2025"

Source: NASSCOM

"By 2030, half the incremental rupees will go into buying more, the rest nearly equally into buying better and buying new"

Source: World Economic Forum

"India is set to reach 1 billion internet users by the year 2025"

Source: Atlas VPN research team

"India has the potential to become the world's fifth largest exporter of goods by 2030 with export share at 4.5%"

Source: HSBC Research

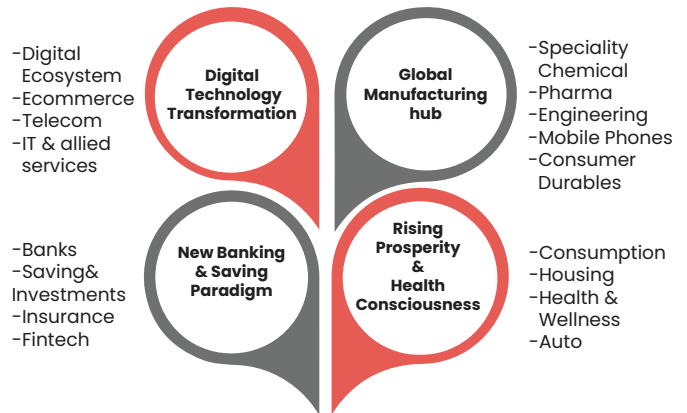
"By 2025, India's e-commerce market is set to clock \$100-120 billion in gross merchandise value (GMV) and 300-350 million shoppers"

Source: Bain and Co.

Why Reimagine India Opportunity?

- India is a nation of **tremendous potential** and is at the cusp of rapid growth over the next decade.
- This portfolio will consist of carefully constructed **bottom-up ideas** that are likely to benefit from secular/emerging trends of future India.
- The scheme aims to invest in companies that have demonstrated **consistent track record** of growth in revenue, profitability and capital efficiency over the last few years.
- Focus will be on companies where there is a strong visibility of **earnings growth** over next 3-5 years.

Indicative Universe Matrix



The above mentioned sector/themes are indicative only & can vary at the discretion of Investment Manager over the tenure of fund.

Must 5 Investment Framework – Uncompromising Focus on Quality

Business Potential	Earnings Track Record	Corporate Governance	Environment & Social Factors	Capital Allocation
<ul style="list-style-type: none"> • Growth Opportunity (Scale) • Sustainable Competitive Advantage 	<ul style="list-style-type: none"> • Consistent Performance across Business Cycles • Revenues, EBITDA, Profit Growth • Margin Profile • Return on Equity (ROE) • Return on Assets (ROA) 	<ul style="list-style-type: none"> • Treatment of Minority Shareholders • Promoters Track Record • Accounting Red Flags • Share Pledge 	<p>Environmental Factors:</p> <ul style="list-style-type: none"> • Water Management • Emission & Affluent Policy <p>Social Factors :</p> <ul style="list-style-type: none"> • Employee Benefits • Health & Safety • Diversity & Inclusion 	<ul style="list-style-type: none"> • Unrelated Diversification • Leverage • Equity Dilution

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Good gets *better*

Key Scheme Features

Aims to deliver superior returns by investing in India growth story through a focussed portfolio of high growth businesses that stand to benefit over next 5-7 years.

- **Benchmark agnostic concentrated** portfolio of our **top 20 – 30 ideas**.
- A **Multi-Cap portfolio** of high growth companies with market capitalization of more than Rs.500 crore at the time of investment.
- Bottom-up stock picking resulting in a **Unique & Differentiated Portfolio** adhering to our proprietary **“Must 5 Quality” Framework**.
- Selectively look to invest as QIB at IPO / FPO stage in those opportunities which adhere to our investment philosophy.
- The Scheme can return monies to the investor any time during the tenure at the discretion of the Investment Manager.

Scheme Performance (as on 28th February 2023**)

Period	Portfolio	NIFTY 500
1 Month	-2.2%	-2.8%
3 Months	-7.6%	-9.0%
6 Months	-2.7%	-5.3%
1 Year	2.8%	1.5%
Since inception (23 rd Feb, 2022)	2.0%	0.2%

** Pre-Tax and Post expenses (except entry & Exit charges) <1 year Absolute Returns & >1 Year CAGR, as on 28th February, 2023. Past Performance may or may not sustain in the future. The scheme level performance and investor returns may differ, based on their class, tier, fee structure.

Investment Options Available

5 Unique SIP Options to Invest

25%

As an initial Investment Amount

- 5% over 15 months
- 7.5% over 10 months
- 15% over 5 months

50%

As an initial Investment Amount

- 5% over 10 months
- 10% over 5 months

Date of Auto Debit → 8th of Every Month

Date of Allotment (Tentative) → 15th of Every Month*

*Allotment date is tentative and shall be within 10 business days from the predefined date of auto debit, as per the discretion of the investment manager.

For more details on investment options available, please refer to Contribution Agreement

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The information contained in this document has been prepared for general guidance and does not constitute a professional advice and no person should act upon any information contained herein without obtaining specific professional advice. Neither the Investment Manager nor its Affiliates or advisors would be held responsible for any reliance placed on the content of this document or for any decision based on it.

Each existing / prospective investor, by accepting delivery of this document agrees to the foregoing.

The business proposed to be carried out by the Scheme are subject to several risk factors including but not limited to political, legal, social, economic and overall market risks as as specified in the Private Placement Memorandum. The recipient should be fully responsible/are liable for any decision taken on the basis of this document.

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Type of Scheme	Close ended, Category III, Alternative Investment Fund
Benchmark	Nifty 500
Commitment Amount	Minimum Rs 1 Crore
Initial Drawdown	25% of the Capital Commitment (balanced in equal instalment of 15 Months or 10 Months or 5 Months) or 30% of the Capital Commitment (balance drawdown in two or more instalments) or 50% of the Capital Commitment (balanced in equal instalment of 5 Months or 10 Months) or 100 % Capital Commitment.
Commitment Period	Up to 18 months from final closing & further extension of up to 6 months at the discretion of the Investment Manager.
Tenure	72 months (from final closing date). Investors have an option to redeem their investments, subject to applicable redemption fees anytime after completion of 18 months from final closing or 12 Months after payment of final drawdown whichever is later*.

* For more details on fees, expenses and redemption fees please refer to Private Placement Memorandum

Key Holdings (as on 28th February 2023*)

Security	
ICICI Bank Ltd	Mahindra and Mahindra Ltd
State Bank of India	Bosch Ltd
Housing Development Finance Corp Ltd	TATA Consultancy Services Ltd
Siemens Ltd	Infosys Ltd
Reliance Industries Ltd	Axis Bank Ltd

*The current portfolio holdings may or may not be a part of the future portfolio holdings. The Stocks mentioned in the table are not a recommendation to buy/sell in the said sectors. Investor are advised to consult independent financial adviser before making any investment decision.