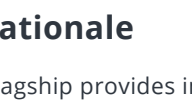
**Teji Mandi Flagship**

Concentrated portfolio of 15-20 stocks that blends short term tactical bets with long term winners



4Y CAGR

**43.45%**

Since: August 24, 2020

**smallcase rationale**

The Teji Mandi Flagship provides index-beating premium stock advisory &amp; education.

- 1) Liquid stocks: We pick stocks from Nifty 500, providing optimum liquidity
- 2) Focused stock picking: We combine a portfolio of short term tactical bets with long term winners. This ensures that the investor gets the advantage of stocks that would compound over a 12-18 month period, and is able to take advantage of special company/sector situations from a 3-6 month perspective.
- 3) Disciplined selling: We look to protect investor capital by exiting stocks under 3 situations:
  - a. Company or industry fundamentals have started to change
  - b. Too much negativity around a company or sector
  - c. An extreme macroeconomic/market situation.

In some cases, we will exit volatile stocks, and hold the corresponding percentage of the portfolio in stable Liquid ETFs such as 'Liquid Bees'. Once an opportunity arises, we will deploy the capital in stocks which meet our criteria.

Created by **Teji Mandi** SEBI Reg. Number **INH000009445** Subscription Type **Paid**

[Invest in this smallcase here](#)**Methodology****Defining the universe**

Nifty 500

**Research**

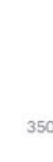
The team does in-depth research to decide the criteria to be used for constituent screening

**Historical back-testing**

Portfolios are checked for historical outperformance to ensure that only consistently outperforming strategies are selected

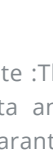
**Constituent Screening**

The research team does individual stock picking after going through company reports and financials and decides on a host of qualitative and quantitative parameters to be considered while screening stocks for the respective strategy

**Weighting**

Following parameters are considered while assigning weights to stocks in this portfolios

- Market capitalization
- Management quality and vision
- Theme exposure, revenues and earnings visibility

**Rebalance**

The Portfolio will be rebalanced on an as-needed basis

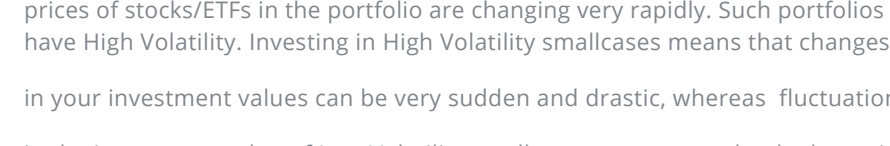
**Ratios**

Ratio	smallcase	Equity Multi Cap
PE Ratio	43.43	27.57
PB Ratio	3.03	4.33
Sharpe Ratio	2.29	1.16
Dividend Yield (%)	0.92	0.95

**Important Fields**

Inception Date **February 28, 2020** Launch Date **August 24, 2020** Marketcap Category **Equity Multi Cap**

Review Frequency **Need Basis** Last Reviewed **April 24, 2024** Next Review On **To Be Decided**

**Market Cap Distribution**

● Large Cap  
50.00%

● Mid Cap  
21.00%

● Small Cap  
29.00%

**Live Performance Vs Equity Multi Cap**

● Teji Mandi Flagship vs ● Equity Multi Cap



Note :The performance graphs & numbers are calculated using only the live data and includes rebalances. Past performance doesn't include cost or guarantee future returns.

**Definitions and Disclosures****CAGR**

CAGR (compounded annual growth rate) is a useful measure of growth or performance of a portfolio. Every year returns generated by a portfolio are different. Let's say if a portfolio is live for 3 years and returns generated by the portfolio are 5%, 15% & -7%, respectively in the first, second and third year. Then we calculate CAGR as a return number that would give the same terminal investment value at the end of three years, as we get when the portfolio gains by 5% & 15% in the first two years and drops by 7% in the third year. The CAGR in this case would be 3.94%. This means that you will always end up with the same investment value at the end of the third year, if your portfolio gains by 3.94% every year or 5%, 15% and -7%, respectively in the first, second and third year.

In simple words, it indicates the annual return generated by the smallcase from the date of launch. For smallcases live for less than 1 year, absolute returns in the applicable time period are shown. Only live data is considered for all calculations.

Returns and CAGR numbers don't include backtested data.

P.S. - CAGR calculation methodology got updated from 25th Apr'22 on all smallcase Platforms. Please read [this post](#) to understand the changes in detail

**Volatility Label**

Changes in stock/ETF prices on a daily basis result in fluctuations to the investment value of your portfolio. In order to help investors understand the extent of fluctuation they might observe with their smallcase investment, every

smallcase is categorized into one of the three volatility buckets - High, Medium and Low Volatility. This is done by comparing the smallcase's volatility against that of the Nifty 100 Index.

If the daily change in the investment value of a portfolio is too drastic, it means prices of stocks/ETFs in the portfolio are changing very rapidly. Such portfolios have High Volatility. Investing in High Volatility smallcases means that changes in your investment values can be very sudden and drastic, whereas fluctuations in the investment value of Low Volatility smallcases are expected to be lower in comparison.

For more information about how volatility is calculated, please check [here](#)

**Segment**

Stocks/ETFs belonging to a smallcase are categorized under different segments. Weightage of a segment is calculated as sum of weights of all stocks belonging to that segment. Suppose 4 stocks, with each having a weight of 10%, belong to the Food Products segment. Then the weight of the Food Product segment in the smallcase will be 40% (4\*10)

For smallcases where manager has not prescribed any weights, equal weights are assumed for calculations.

**Review**

Rebalancing is the process of periodically reviewing and updating the constituents of a smallcase. This is done to ensure that constituents in the smallcase continue to reflect the underlying theme or strategy

**Market Cap Categorization of Stocks**

All the stocks listed on NSE(National Stock Exchange) are arranged in decreasing order of Market Cap, so that the stock with the largest market cap gets 1st Rank. Stocks ranked equal to or below 100 are categorized as Large Cap. Stocks ranked below or equal to 250, but ranked above 100 are categorized as Mid Cap stocks. Stocks ranked above 250 are categorized as smallcap

**Market Cap Categorization of smallcases**

- If the sum of weights of constituent large cap stocks is greater than 50%, then smallcase is categorized as Largecap
- If the sum of weights of constituent mid cap stocks is greater than 50%, then smallcase is categorized as Midcap
- If the sum of weights of constituent small cap stocks is greater than 50%, then smallcase is categorized as Smallcap
- If the sum of weights of constituent large cap stocks is greater than 30%, sum of weights of mid cap stocks are greater than 30%, and sum of weights of large cap and mid cap stocks are greater than 80%, then smallcase is categorized as Large & Midcap
- If the sum of weights of constituent small cap stocks is greater than 30%, sum of weights of mid cap stocks are greater than 30%, and sum of weights of small cap and mid cap stocks are greater than 80%, then smallcase is categorized as Mid & Smallcap
- If none of the above conditions are met, then smallcase is categorized as Multicap
- Marketcap category of a smallcase might be different from the above mentioned, if the creator/manager of the smallcase specifically defines a particular category

For smallcases where manager has not prescribed any weights, equal weights are assumed for calculations.

**Comparison of live performance**

To help investors make informed decisions, smallcase platform provide many tools. One of the tools provided on the platform is the comparison of the live performance of the smallcase. This comparison is a tool to communicate factual return information and should not be seen as advertisement or promotion. Following methodology is used to provide users different options to compare the performance of the smallcases

- All smallcases have an option to compare the live performance against returns generated by Bank FDs, Inflation and Equity asset class
- FD returns are calculated using the data available from **RBI**. The annual data for 1-3 year deposit rates is considered. This data is used to compute a daily index series, where the annual returns of the series correspond to the annual inflation rates provided by the RBI. For instance, if the annual deposit rates for year 1 is 6% and year 2 is 7%, the total return of the series after 2 years is calculated as  $1*(1+6%)*(1+7%) - 1 = 13%$ . This series is also utilised to determine the CAGR between any 2 specified dates
- Inflation returns are calculated using the data available from **IMF**. The annual percent change in average consumer prices is considered. This data is used to compute a daily index series, where the annual returns of the series correspond to the annual inflation rates provided by the IMF. For instance, if the annual inflation rates for year 1 is 6% and year 2 is 7%, the total return of the series after 2 years is calculated as  $1*(1+6%)*(1+7%) - 1 = 13%$ . This series is also utilised to determine the CAGR between any 2 specified dates
- Equity returns represent the returns generated by Nifty 50 Index
- All smallcases have an option to compare the live performance against the returns generated by Equity Largecap section of the market - represented by Nifty100 index
- Each smallcase is categorized into one of the market cap categories using the methodology explained in the section above. Following options are made available, as per the marketcap category of the smallcase

Market Cap Category	Comparable Option
Largecap	Nifty 100
Midcap	Nifty Midcap 150
Smallcap	Nifty Smallcap 100
Large & Midcap	Nifty LargeMidcap 250
Mid & Smallcap	Nifty MidSmallcap 400
Multicap	Nifty 500

**General Investment Disclosure**

Charts and performance numbers on the platform do not include any backtested data. Please refer to the Returns Calculation Methodology to check how returns are calculated on the platform. Data used for calculation of historical returns and other information is provided by exchange approved third party data vendors and has neither been audited nor validated by the Company. For smallcases where weights are not provided by the creator, equal weights are used to calculate all returns, numbers and ratios on the platform.

Stock and ETF investments are subject to market risks, read all related documents carefully. Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

**Teji Mandi Disclosures**

1. Research Analyst is registered with SEBI as Research Analyst with Registration No. INH000009445. The firm got its registration on May 02, 2022 and is engaged in advisory services.

2. The focus of Research Analyst is to provide investment advice to the clients. Advisor aligns its interests with those of the client and seeks to provide the best suited advice based on clients risk profile. Research Analyst first tries to understand the client's return expectations, risk taking ability & goals, which in turn helps to arrive at an asset allocation suitable for the client. Research Analyst conducts frequent portfolio reviews and suggests any corrective action/s if required.

3. Terms and conditions of advisory services are detailed in the client agreement. Please refer to the same for details.

4. No penalties / directions have been issued by SEBI under the SEBI Act or Regulations made there under against the Investment Adviser relating to Research Analyst's services.

5. There are no pending material litigations or legal proceedings, findings of inspections or investigations for which action has been taken or initiated by any regulatory authority against the Investment Adviser or its Directors, or employees.

6. Research Analyst has a relation with other SEBI registered intermediaries. Research Analyst is a group company of Motilal Oswal Group. Motilal Oswal Group companies are engaged in the business of stock broking, depository, research and distribution of mutual funds and other third party products, Portfolio Management Services (PMS), Asset Management Company (AMC) and throughout the terms of this Agreement the Research Analyst shall maintain arm's length distance from them.

7. The advisor, its employees and associates may have holding or position in the securities advised herein

8. The advisor has no connection or association of any sort with any issuer of products/ securities advised herein. The advisor has no actual or potential conflict of interest arising from any connection to or association with any issuer of products/ securities, including any material information or facts that might compromise its objectivity or independence in the carrying on of Research Analyst's services. Such conflict of interest shall be disclosed to the client as and when they arise.

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10. Clients are requested to go through the detailed key features, performance track record of the product, or security including warnings, disclaimers etc. before investing as and when provided by the Research Analyst. Such product materials may also be available

to [www.sebi.gov.in](http://www.sebi.gov.in) or [www.nseindia.com](http://www.nseindia.com) or respective issuers website.

11. Research Analyst draws the client's attention to the warnings, disclaimers in documents, advertising materials relating to an investment product/s which are being recommended to the client/s. A brief regarding the risk associated with the investment products are available in client agreement, same may be referred before investing in advised product or securities.

12. For any grievances, kindly contact write to [complaints@tejimandi.com](mailto:complaints@tejimandi.com) or approach our compliance officer at [grievances@tejimandi.com](mailto:grievances@tejimandi.com)

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