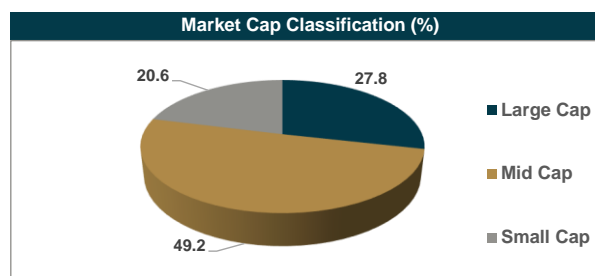


(Closed Ended, Category III Alternative Investment Fund)

Top 10 Holdings	(%)
Bajaj Finance Ltd	6.1
Patanjali Foods Limited	6.1
APL Apollo Tubes Ltd	6.0
Bajaj Finserv Ltd	5.4
Solar Industries India Ltd	5.1
Radico Khaitan Ltd	5.1
Polycab India Ltd	5.0
KEI Industries Ltd	5.0
Indusind Bank Ltd	4.6
Astral Poly Technik Ltd	4.5



Market Cap Classification as per AMFI June 23

Top Sector Weights	(%)
Industrial consumables	9.8
Banks	9.0
Chemical	7.1
NBFC	6.1
FMCG	6.1
Pipes	6.0
Auto anc	5.8
Insurance	5.4

ASK EOF Portfolio Metrics	
Assets under Management in Rs. Crs.	1278
Commitment Amount in Rs. Crs.	1182

Data as on 31st Oct 2023

Scheme	1 Month	3 Month	6 Month	9 Month	1 Year	Since Inception
ASK EOF	-2.2%	-1.6%	14.0%	16.9%	6.3%	-0.6%
BSE Midcap	-3.4%	2.7%	22.6%	26.8%	23.2%	12.8%

ASK EOF Update

Out of the portfolio companies which have declared thus far, Bajaj Finance Limited, Bajaj Finserv Limited, and Sona BLW Precision Forgings Limited reported in line numbers while Polycab India Limited better than estimated results. AU Small Finance Bank reported marginally weaker than expected results. The negative reaction on the stock was driven by the acquisition of Fincare Small Finance Bank Limited with gross advances of ~Rs 10,500cr. Fincare Small Finance Bank offers location synergies with 49% branches located in the South and 16% in East while AU Small Finance Bank has a strong presence in West and North.

The key outperformers during the month were Solar Industries Limited, Patanjali Foods Limited, Radico Khaitan Limited, Indusind Bank Limited, and Alkem Laboratories Limited. The key underperformers during the month were Dalmia Bharat Limited, Polycab India Limited, KEI Industries Limited, AU Small Finance Bank Limited, and Navin Fluorine Limited.

On the portfolio actions, we have trimmed weight in Polycab India Limited, KEI Industries Limited and Dalmia Bharat Limited. We bought JSW Infrastructure Limited in the portfolio during the month as we believe that strategic locations coupled with a strong anchor customer will drive higher growth over the medium term.

All information as on Oct 31, 2023. Performance figures are net of all fees, expenses, and applicable taxes. Returns for individual client may differ depending on time of entry in the strategy. Past performance may or may not be sustained in future and should not be used as basis for comparison with other investments. Inception date - 1st Sep 2021
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