Update: 2026-10-4

Model Portfolio Report

Scripts with Assigned Weights	Use the command **/sm750_5_4920000_n_0** in the Telegram Bot **@ShubhaangBot** to access the most recent Model Portfolio Composition, including the list of scripts and their respective investment weightages, specific to this subscription plan.	
Bot Command Parameters		
/	Character to recognise the text as a Command in Telegram Bots	**Mandatory - Static**
sm750	Code specific to the Scripts Group as per the subscription plan	**Mandatory - Static**
5	Number of scripts needed in the portfolio as per the subscription plan	**Mandatory - Static**
4920000	Portfolio Investment Value	**Mandatory - Dynamic**
n	ETFs composition code specific to the subscription plan. 'd' for Debt ETFs, 'e' for Equity ETFs, 'n' for all other scripts.	**Optional - Static**
0	ETFs composition percentage value specific to the subscription plan.	**Optional - Static**

Factsheet

Model Portfolio Title	5 Equity Scripts Long Term Growth Portfolio | MarketCap - Small Cap 250 & Micro Cap 500 | Rebalancing Monthly | ETFs Composition is 0% | 12 Months Subscription Plan
Launch Date	2026-9-7
Portfolio Type	Market Capitalization-based asset class portfolio
Portfolio Constituents	Equities
Asset Class	Equity Small & Micro Cap
Scripts Group	MarketCap - Small Cap 250 & Micro Cap 500
Investment in ETFs	ETFs Composition is 0%
Number of Scripts In the Portfolio	5 Scripts {5 Equities and 0 All ETFs}
Portfolio Risk Adjusted Returns Potential	Exceptional Risk Adjusted Returns Potential
Portfolio Risk	Future Risk may Exceed 70% {Indicating potential risk exposure from a forward-looking perspective, while accounting for additional risk margin to accommodate unforeseen extreme volatile scenarios.}
Optimal Investment Horizon	14 or more years {A higher risk exposure in the portfolio necessitates a longer investment commitment to achieve optimal growth.}
Rebalancing Frequency	Rebalancing Monthly {Monthly rebalancing typically occurs on the first Monday following the 3rd of each month. Quarterly rebalancing typically occurs on the first Monday following the 3rd of the months March, June, September and December. If

	this schedule is missed, the rebalancing will be initiated on the subsequent Monday.}
Minimum Investment	Capital above Rs. 4920000
Subscription Fee	Rs. 123000 per annum {Excluding GST}
Investment Objective	Investing in Indian Small & Micro Cap stocks presents a high-growth opportunity aimed at capturing long-term capital appreciation by targeting early-stage enterprises that stand to benefit from India's structural economic transformation.
Investment Rationale	High-Growth Alpha Potential: Small and micro-cap companies operate at a smaller revenue base, allowing them to scale rapidly compared to large-cap giants. This operating leverage can translate into exponential earnings growth, offering investors substantial alpha and the opportunity to discover the multi-bagger stocks of tomorrow. Direct Play on Domestic Economic Expansion: Unlike large caps, which are heavily influenced by global macroeconomic factors, small and micro-cap businesses are predominantly focused on the domestic market. They are the primary beneficiaries of India's structural tailwinds, such as financialization, localized manufacturing (Make in India), and rapid infrastructure development. Under-Researched and Mispriced Opportunities: The micro and small-cap segments suffer from low institutional coverage and limited analyst oversight. This lack of public information creates significant market inefficiencies, enabling diligent investors to identify and acquire fundamentally strong, undervalued businesses before they are noticed by institutional funds.
Investment Methodology	Equities/ETFs Portfolio: 1. Universe Definition: The eligible investment universe is restricted to equities within the NSE 750 and BSE 1000 indices, alongside all exchange-traded funds (ETFs). Each constituent is subject to a rigorous qualitative screening process to verify compliance with established investment objectives and strategic rationales. 2. Systematic Identification: Proprietary algorithms, advanced quantitative models, and technical analysis are utilized to systematically identify securities with a high probability of delivering superior returns. 3. Data-Driven Framework: These models, thoroughly validated across diverse asset classes and various time horizons, integrate customized proprietary indicators such as momentum, volume, volatility, and trend analysis. This approach ensures that the portfolio construction process is entirely based on objective data and high-quality signals, devoid of biases, prejudices, or emotional factors. 4. Optimization of Security Selection: The selection of securities and their corresponding weightings within the Equity/ETF portfolio are further refined based on critical factors, including target portfolio size, ETF allocation,

	average daily trading turnover, available investment capital, rebalancing frequency, and the number of quantitative and technical criteria met by each security.
Portolio Actual Past Performance Vs Benchmark Index **In accordance with the SEBI circular SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2025/004 dated 8/Jan/2025 on "Model Portfolio Framework" for Research Analysts**	
Portfolio Returns	Portfolio performance data, verified by the SEBI-approved Past Risk and Return Verification Agency (CARE - PaRRVA) and supported by the NSE, will be accessible to the public following the conclusion of the current cooling period on October 25, 2026. Reports can be viewed directly on the official platform at **https://careparrva.com/reports**. To access our specific portfolio performance metrics, please follow these navigation steps on the portal: • **Intermediary Type:** Select **Research Analyst (RA)** • **Entity Name / SEBI Reg. No:** Enter **INH000023560** • **Portfolio Name:** Search for **SmallMicro750 5 m n 0** However, upon request, all previous rebalancing changes related to this Model Portfolio can be shared with its subscribers.
BSE 1000 Index Returns {Benchmark Index}	-6.45% {From 2025-11-10 to 2026-10-4}

Please thoroughly review the Terms and Conditions, Terms of Service, Do's and Don'ts, Risk Disclosures, Standard Disclosures, Disclaimers, Subscription Policy, and Privacy Policy details before proceeding with any subscription plan.

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Terms, Conditions and Disclosures

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Portfolio Manager (Research Analyst) Details:

"Dedicated to Transforming India's Growth into Wealth for Investors through my Passion for Quants and Algos."

Name	M R Sai Praveen
SEBI Reg.	INH000023560
BSE Enlistment	6787
Official Contact Number	+91 99166 31199
Official Email ID	support@shubhaang.com
Official Website	https://shubhaang.com
Official Telegram Bot	@ShubhaangBot
Address	#12, Sai Northwood Layout, Gantiganahalli, Yelahanka, Bangalore - 560064
Brand Name	Shubhaang (Leveraging Investments with Quants & Algos)
Brand Logo	SHUBHAANG Leveraging Investments with Quants & Algos

About Myself

I am Sai Praveen, a SEBI-registered Equity Research Analyst based in Bangalore.

With over 15 years of experience in teaching and training in Finance and Analytics, I have dedicated several years to integrating trading and investment strategies with quantitative analytics through advanced technologies to develop a robust, highly reliable, and profitable investment system, ensuring its benefits are accessible and affordable for all types of investors, from small capital investors to high-net-worth individuals.

My investment system incorporates fundamental and qualitative aspects while being firmly grounded in mathematical and statistical models. By utilising quantitative and technical analysis, it aims to create optimal equity portfolios with the highest probabilities of growth. My investment system has undergone rigorous testing across multiple time frames, market conditions, stock groups, asset classes, and instruments, utilising both historical data (of over past 30 years) and live market scenarios to optimise its performance and enhance its reliability.

Driven by a long-term vision to be an integral part of the financial success of thousands of Indian investors, I am committed to continuously enhancing the efficiency of my investment system through the latest technologies. Furthermore, I am dedicated to transferring the benefits of my advancements in quantitative and technical models to my clients, helping them realise their financial goals at the earliest.

I hold an MBA in Finance and have an engineering background. As an assistant professor, I have taught MBA, M.Com, B.E., B.Com, and B.B.A. students at PES University, Dayananda Sagar University, and Manipal Academy of Higher Education.

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The Best Features of My Services

1. SEBI-registered Model Portfolio Services
   As a SEBI-registered Research Analyst, my “Model Equity Portfolio Services” are fully compliant with SEBI regulations.
2. Tailored Portfolios
   Investors can select and subscribe to a ‘Model Equity Portfolio’ based on their preferences across various portfolio parameters.
3. Accessibility
   Subscribers can receive updates on their “Model Equity Portfolios” and associated research reports directly to their mobile devices, making them readily accessible at any time through a simple text message.
4. Optimized by Fundamentals, Quants, and Technicals
   My “Model Equity Portfolios” are engineered through a rigorous blend of **fundamental, quantitative, and technical analysis**. This multi-layered framework evaluates core business health, statistical factors, and market momentum to optimize asset weightings in strict alignment with your plan's investment parameters. By cross-validating company fundamentals with quantitative and technical models, this approach is specifically designed to build a resilient portfolio with the highest likelihood of generating favorable, risk-adjusted returns.
5. Rule-Based Investment System
   My “Model Equity Portfolios” are entirely constructed based on established rules defined by my quantitative and technical models. This approach eliminates any potential for bias, prejudice, emotions, or sentiments that can often mislead investors.
6. Robust Investment Methodology
   The investment methodology utilized in my model is robust enough to incorporate a variety of qualitative and quantitative parameters, technical factors, and portfolio criteria tailored to the diverse needs of investors, thereby producing an optimal portfolio that addresses all these considerations.
7. Affordability
   Subscription plans are available for investors, with annual fees ranging from ₹0 to ₹1,51,000, allowing for choices that accommodate varying levels of affordability. Additionally, I offer instant discounts based on various criteria, further enhancing the accessibility of these plans.
8. Transparency
   The investment journey is an extended process filled with uncertainties stemming from various factors. As a professional research analyst, it is my responsibility to keep my clients informed about all potential opportunities and challenges that may arise, thereby minimising the likelihood of encountering shocks and surprises. Therefore, I am dedicated to sharing critical information regarding the “Model Equity Portfolio,” including potential risks, the methodologies employed, and essential guidelines. This commitment is made to bolster the trust my clients have in my services.
9. Flexibility
   Investors’ financial situations can change over time, as can the funds they have committed for investment. My investment system is designed to offer a degree of flexibility to accommodate changes in capital allocations due to systematic investment plans (SIPs), systematic withdrawal plans (SWPs), as well as intermittent capital additions or withdrawals.
10. Simple to Implement
    Upon receiving a rebalance update that includes the recommended scripts and quantities, subscribers can review the information and implement the necessary changes to their portfolios as advised. The portfolio updates are expected to take about 5 to 10 minutes each month.
11. Regular Automated Updates
    Subscribers will receive regular updates on their mobile devices regarding their model portfolios in accordance with the specified rebalancing frequencies.
12. Reachable
    I am accessible via my mobile number for calls and texts on WhatsApp, Telegram, and email, and I ensure that any concerns from subscribers/clients are addressed promptly.

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Investor Charter:

By subscribing to the research services, you as a client acknowledge and agree to the following terms and conditions as specified by the SEBI:

A. Vision and Mission Statements for Investors

- **Vision:** Invest with knowledge and safety.
- **Mission:** Every investor should be able to invest in the right investment products based on their needs, manage and monitor them to meet their goals, access reports, and enjoy financial wellness.

B. Details of Business Transacted by the Research Analyst with Respect to the Investors

- To publish research reports based on formal research activities.
- To provide independent, unbiased views on securities.
- To offer unbiased recommendations while disclosing any financial interests in the recommended securities.
- To provide research recommendations based on the analysis of publicly available information and known observations.
- To ensure all advertisements adhere strictly to the provisions of the Advertisement Code for Research Analysts.
- To maintain records of interactions with all clients, including prospective clients prior to onboarding, where any conversation related to research services has taken place.
- To conduct mandatory annual audits as per regulatory requirements.

C. Details of Services Provided to Investors

1. **Client Onboarding:** A formal, transparent process for entering into a professional relationship.
2. **Comprehensive Disclosures:**
    - Disclosing information material for clients to make informed decisions, including business activity, disciplinary history, terms and conditions of research services, details of associates, risks, and conflicts of interest.
    - Disclosing the extent of the use of Artificial Intelligence (AI) tools in providing research services.
    - Disclosing material conflicts of interest when distributing third-party research reports (or providing web addresses directing recipients to relevant disclosures).
3. **Equitable Distribution:** Distributing research reports and recommendations to all clients without discrimination.
4. **Confidentiality and Privacy:**
    - Maintaining strict confidentiality regarding the publication of research reports until they are made available in the public domain.
    - Respecting the data privacy rights of clients and protecting confidential information from unauthorized use.
5. **Timelines & Guidance:**
    - Disclosing service timelines clearly and ensuring strict adherence.
    - Providing clear guidance and caution notices when giving recommendations for complex and high-risk financial products/services.
    - Treating all clients with honesty, integrity, and fairness.

D. Rights of Investors

- **Right to Privacy and Confidentiality:** Protection of personal and financial information.
- **Right to Transparent Practices:** Fair, honest, and unambiguous business operations.

- **Right to Fair and Equitable Treatment:** Non-discriminatory service delivery.
- **Right to Adequate Information & Disclosures:** Access to initial and continuing statutory disclosures.
- **Right to Fair & True Advertisements:** Protection against misleading claims or luring gimmicks.
- **Right to Awareness of Service Parameters & Turnaround Times:** Clear knowledge of delivery schedules.
- **Right to Satisfactory Grievance Redressal:** A robust framework for raising and resolving complaints timely.
- **Right to Exit:** The freedom to exit from financial products or services in accordance with agreed terms and conditions.
- **Right to Feedback:** The ability to provide feedback on services received and not be bound by clauses contravening regulatory provisions.

E. Details of Grievance Redressal Mechanism

If you have a complaint or grievance against the Research Analyst, please follow the structured escalation matrix below:

- **Step 1: Direct Approach**
  - Approach the Research Analyst directly. We will strive to address your grievance immediately, and latest within **21 days** of receipt of the complaint.
  - WhatsApp or via Phone call at +91 99166 31199, or send an email to support@shubhaang.com
- **Step 2: SEBI SCORES Portal / RAASB**

  If the grievance is not resolved satisfactorily, or within the stipulated timeframe, you may lodge your complaint through the centralized SEBI SCORES portal

- **Step 3: SMART ODR**

  If not satisfied with the response received from RAASB and SEBI, client may submit their grievance through the Online Dispute Resolution (ODR) Portal. This centralized platform employs conciliation and online arbitration to facilitate the resolution of disputes related to the Indian Securities Market. The ODR Portal is accessible at the following link: https://smartodr.in/

- **Step 4: Physical Complaints**

  For physical complaints, correspondence may be sent to:

  Office of Investor Assistance and Education, Securities and Exchange Board of India, SEBI Bhavan, Plot No. C4-A, 'G' Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051.

Client grievances may originate from various factors, including misunderstandings, technical issues, service deficiencies, or inadequacies in facilities. Clients are advised to contact the Research Analyst M R Sai Praveen or his team through official channels to seek resolution of such concerns.

Level 1 : Clients with any queries or complaints may directly reach out to their Research Analyst via WhatsApp or via Phone call at +91 99166 31199, or send an email to support@shubhaang.com. It is our commitment to address such queries promptly, typically within a few days, and in most cases, within a few hours.

Level 2 : If not satisfied with the response from the RA and his team, client can lodge their grievance with RAASB and SEBI at https://scores.sebi.gov.in/

Level 3 : If not satisfied with the response received from RAASB and SEBI, client may submit their grievance through the Online Dispute Resolution (ODR) Portal. This centralized platform employs conciliation and online arbitration to facilitate the resolution of disputes related to the Indian Securities Market. The ODR Portal is accessible at the following link: https://smartodr.in/

F. Expectations from Investors (Responsibilities)

Do's

1. Always engage with only SEBI-registered Research Analysts.
2. Verify the credentials and the validity of the registration certificate of Research Analysts on the SEBI website: https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=14
3. Carefully review the research report details and disclosures before proceeding with any investments.
4. Assess your risk tolerance thoroughly to select a subscription that aligns with your financial profile. Risk tolerance indicates your capacity to withstand declines in investment value without panicking or making impulsive decisions. Higher risk portfolios aim for greater long-term growth by including fewer volatile securities, but they also entail increased short-term fluctuations and potential drawdowns during downturns.
5. Maintain a disciplined, long-term investment approach to optimize risk-adjusted growth. Treat your investments as a legacy for your future self, understanding that the full benefits of compounding are best realized over extended periods.
6. Conduct independent, thorough research on the scripts included in the model portfolio prior to investing.
7. Follow a systematic investment process to ensure decisions are unbiased and not emotionally driven.
8. Regularly review updates and rebalancing guidance provided by your research analyst to make informed portfolio adjustments.
9. Prior to subscribing to any plan, connect with your Research Analyst and clarify all your queries.
10. Carefully review the privacy policy, cancellation, and refund policies before subscribing to any plan.
11. Verify the authenticity of the website, email ID, Telegram Bot, Telegram channels, WhatsApp, and mobile contacts when reaching out to your Research Analyst.
12. Exercise caution and ensure the security of your devices used for conducting financial transactions.

Don'ts

1. Avoid falling prey to advertisements promising guaranteed and lucrative returns. Markets are inherently unpredictable, and no individual or entity can control them to ensure specific investment outcomes.
2. Avoid investing funds earmarked for short-term or medium-term financial obligations.
3. Do not depend on investment capital or regular returns from investments to cover your daily or recurring expenses.

4. It is strongly advised against using borrowed funds for securities market investments, as returns are subject to market risks and there are no guaranteed streams of income to service debt. Insufficient returns over time may force investors into riskier assets, significantly increasing the potential for substantial losses and financial instability.
5. Avoid engaging in margin trading, leverage-based positions, intraday trading, or trading in futures and options related to the model portfolio, as these are highly risky and unsuitable for such securities.
6. Never share your demat, trading, or bank account details with anyone, including your Research Analysts.
7. Make payments only through the banking modes prescribed by your Research Analyst; avoid transferring funds through unofficial channels.
8. Refrain from disclosing the details of your portfolio holdings or our Model Portfolio information to third parties (including your friends and relatives). Such disclosures may be interpreted as investment recommendations, which are illegal and subject to prosecution for individuals or institutions not registered as SEBI intermediaries.

Terms and Conditions:

By subscribing to the research services, you as a client acknowledge and agree to the following terms and conditions as specified by the SEBI:

1. **Availing the research services:** By accepting delivery of the research service, the client confirms that he/she has elected to subscribe the research service of the RA at his/her sole discretion. RA confirms that research services shall be rendered in accordance with the applicable provisions of the RA Regulations.
2. **Obligations on Research Analyst:** RA and client shall be bound by SEBI Act and all the applicable rules and regulations of SEBI, including the RA Regulations and relevant notifications of Government, as may be in force, from time to time.
3. **Client Information and KYC:** The client shall furnish all such details in full as may be required by the RA in its standard form with supporting details, if required, as may be made mandatory by RAASB/SEBI from time to time.

   RA shall collect, store, upload and check KYC records of the clients with KYC

   Registration Agency (KRA) as specified by SEBI from time to time.

4. **Standard Terms of Service:** The consent of client shall be taken on the following understanding:

   "I / We have read and understood the terms and conditions applicable to a

   research analyst as defined under regulation 2(1)(u) of the SEBI (Research Analyst) Regulations, 2014, including the fee structure.

   I/We are subscribing to the research services for our own benefits and consumption, and any reliance placed on the research report provided by research analyst shall be as per our own judgement and assessment of the conclusions contained in the research report.

I/We as a client understand that –

i. Any investment made based on the recommendations in the research report are subject to market risk.

ii. Recommendations in the research report do not provide any assurance of returns.

iii. There is no recourse to claim any losses incurred on the investments made based on the recommendations in the research report."

Declaration of the RA that:

i. It is duly registered with SEBI as an RA pursuant to the SEBI (Research Analysts) Regulations, 2014 and its registration details are: (registration number, registration date);

ii. It has registration and qualifications required to render the services contemplated under the RA Regulations, and the same are valid and subsisting;

iii. Research analyst services provided by it do not conflict with or violate any provision of law, rule or regulation, contract, or other instrument to which it is a party or to which any of its property is or may be subject;

iv. The maximum fee that may be charged by RA is ₹1.51 lakhs per annum per family of client.

v. The recommendations provided by RA do not provide any assurance of returns.

Additionally, if RA is an individual, declaration that:

i. It is not engaged in any additional professional or business activities, on a whole-time basis or in an executive capacity, which interfere with/influence or have the potential to interfere with/influence the independence of research report and/or recommendations contained therein.

5. **Consideration and mode of payment:** The client shall duly pay to RA, the agreed fees for the services that RA renders to the client and statutory charges, as applicable. Such fees and statutory charges shall be payable through the specified manner and mode(s)/ mechanism(s).
6. **Risk factors:** (A statement covering the standard risks associated with investment in securities to be added under this clause by the RA)
7. **Conflict of interest:** The RA shall adhere to the applicable regulations/ circulars/ directions specified by SEBI from time to time in relation to disclosure and mitigation of any actual or potential conflict of interest. (A statement covering the mandatory disclosures to be added under this clause by the RA.)
8. **Termination of service and refund of fees:** Disclosure that the RA may suspend or terminate rendering of research services to client on account of suspension/ cancellation of registration of RA by SEBI and shall refund the residual amount to the client.

   In case of suspension of certificate of registration of the RA for more than 60 (sixty) days or cancellation of the RA registration, RA shall refund the fees, on a pro rata basis for the period from the effective date of cancellation/ suspension to end of the subscription period.

9. **Grievance redressal and dispute resolution:** Any grievance related to

   (i) non-receipt of research report or
   (ii) missing pages or inability to download the entire report, or
   (iii) any other deficiency in the research services provided by RA,

   shall be escalated promptly by the client to the person/employee designated by RA, in this behalf (RA to provide name and e-mail ID of the designated person/employee).

   The RA shall be responsible to resolve grievances within 7 (seven) business working days or such timelines as may be specified by SEBI under the RA Regulations.

   RA shall redress grievances of the client in a timely and transparent manner.

   Any dispute between the RA and his client may be resolved through arbitration or through any other modes or mechanism as specified by SEBI from time to time.

10. **Additional clauses:** All additional voluntary clauses added by the RA should not be in contravention with rules/ regulations/ circulars of SEBI. Any changes in such voluntary clauses/document(s) shall be preceded by a notice of 15 days.
11. **Mandatory notice:** Clients shall be requested to go through Do's and Don'ts while dealing with RA as specified in SEBI master circular no. SEBI/HO/MIRSD-POD-1/P/CIR/2024/49 dated May 21, 2024 or as may be specified by SEBI from time to time.
12. **Most Important Terms and Conditions (MITC):** RA shall also disclose MITC to their clients which shall be standardised by Industry Standards Forum (ISF) in consultation with SEBI and RAASB.

    RAs/research entity shall also include the following disclosure as part of the terms and conditions in their MITC:

    "The terms and conditions and the consent thereon are for the research services provided by the RA and RA cannot execute/ carry out any trade (purchase/ sell transaction) on behalf of the client. Thus, you are advised not to permit RA to execute any trade on your behalf."

13. **Optional Centralised Fee Collection Mechanism:** RA Shall provide the guidance to their clients on an optional 'Centralised Fee Collection Mechanism for IA and RA' (CeFCoM) available to them for payment of fees to RA.

In addition to the above, by subscribing to the research services, you agree to the following terms and conditions as well.

14. The research analyst reserves the right to suspend or terminate services to clients at any time, without providing or justifying any reasons. In such instances, any fees already paid by clients will be refunded on a pro-rata basis.
15. **Cancellation/Modification/Refund Requests:** Upon successful subscription, no cancellation, modification, or refund requests will be accepted from clients until the end of the current billing cycle. Accordingly, clients are advised to perform comprehensive due diligence prior to subscribing to the services of the Research Analyst.

16. In compliance with SEBI's maximum fee limit for client families, clients are encouraged to proactively disclose details of any family members already availing the services of M R Sai Praveen.
17. Clients should view the research insights provided by the analyst solely for educational purposes. Investment decisions derived from these insights should be based on individual due diligence and aligned with personal risk profiles and market perspectives.
18. All financial transactions with the research analyst will be conducted exclusively through banking channels.
19. You confirm that you are an individual holding a valid PAN card issued by the Income Tax Department of India.
20. You acknowledge that you have no issues operating and receiving Model Portfolio Compositions via the Telegram Bot @ShubhaangBot. Presently, this Telegram bot is the sole platform through which Research Analyst M R Sai Praveen distributes Model Portfolio Compositions to clients.

Service Disclosure by Research Analyst:

I am M R Sai Praveen, a SEBI-registered Research Analyst (INH000023560; Registration Date: 10th Oct 2025) dedicated to delivering research insights to investors in securities markets through quantitative and technical analysis. My expertise lies in developing and implementing data-driven, algorithmic methodologies aimed at constructing optimal model portfolios. These models undergo rigorous back testing and refinement to ensure high efficiency, incorporating parameters such as momentum, volatility, position sizing, risk management, rebalancing frequency, trend, and price action. Investors have the opportunity to access customized model portfolios that are tailored to their individual risk tolerance, preferred stock categories, investment timeframes, and financial capabilities.

My primary objective is to support a diverse range of investors, from small retail investors to high-net-worth individuals (HNIs) and institutional investors with longer investment horizons, by providing research insights derived from quantitative and technical models in the form of model portfolios. I am dedicated to continuously enhancing the efficiency of my quantitative and technical models, grounded in robust mathematical and statistical principles. By leveraging technological advancements, I strive to pass on these benefits to my clients, providing them with a competitive edge in their investment decisions.

I confirm that:

1. I am not engaged in any additional professional or business activities, whether on a full-time basis or in an executive capacity, that could influence or compromise the independence of the research reports or recommendations provided.
2. Neither I nor my associates or relatives hold any financial interest in the subject companies.

3. Neither I nor my relatives possess beneficial ownership of 1% or more of the securities of the subject companies as of the end of the month immediately preceding the publication of this research or recommendation.
4. There are no affiliations, connections, or associations between myself, my associates, or relatives and the issuers of the securities or products discussed.
5. I, my associates, and my relatives do not have any actual or potential conflicts of interest arising from associations with the issuers of the securities, nor do we possess material non-public information that could compromise the objectivity or independence of our research and recommendations.
6. No remuneration, consideration, or benefits have been received by me, my associates, or relatives from the securities or products discussed herein.
7. I, my associates, and my relatives have not received any compensation from the subject companies within the past twelve months.
8. We have not participated in managing or co-managing the public offerings of the subject companies in the past twelve months.
9. We have not received any compensation for investment banking, merchant banking, or brokerage services from the subject companies during the last twelve months.
10. No compensation has been received for products or services beyond the scope of investment banking, merchant banking, or brokerage services within the past twelve months.
11. Neither myself, my associates, nor my relatives have received any benefits or compensation from the subject companies or third parties in connection with this research report or recommendations.
12. The subject companies have not been clients of mine or my associates in the twelve months preceding the dissemination of this research.
13. Neither I, my associates, nor my relatives have held positions as officers, directors, or employees of the subject companies.
14. Neither I, my associates, nor my relatives have engaged in market-making activities for the subject companies.

How to Subscribe to a Particular Model Portfolio Plan:

Refer to the link below for comprehensive, step-by-step guidance on how to subscribe.

https://shubhaang.com/HowToSubscribe.pdf

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Leveraging Investments with Quants & Algos

Risk Disclosure:

Investments in securities markets are subjected to various types of risk as mentioned below.

1. Market Volatility: Indian securities markets can experience significant fluctuations due to economic indicators, global trends, or investor sentiment, leading to unpredictable price movements.
2. Regulatory and Legal Risks: Changes in regulations, tax policies, or legal frameworks can impact market operations and investor returns.
3. Political Risks: Political instability or policy shifts can influence investor confidence and market performance.
4. Currency Fluctuation Risks: Variations in the Indian Rupee against foreign currencies can affect foreign investors' returns, especially in equity and bond markets.
5. Liquidity Risks: Certain securities or sectors may have limited liquidity, making it difficult to execute buy or sell transactions without impacting prices.
6. Economic Risks: Changes in macroeconomic conditions, such as inflation, interest rates, or GDP growth, directly influence market performance.
7. Foreign Investment Restrictions: Regulations on foreign participation or capital flow restrictions can limit liquidity and market access for international investors.
8. Corporate Governance Risks: Variations in corporate governance standards may impact corporate transparency and investor protections.
9. Global Market Risks: External factors such as international economic conditions, geopolitical tensions, or global financial crises can also adversely affect Indian securities markets.
10. Sector-Specific Risks: Certain sectors may be more susceptible to regulatory changes, global demand shifts, or technological disruptions.

Risk associated with investments in Equities

1. Market Risk: Equities are susceptible to overall market fluctuations, which can lead to significant price volatility and potential losses.
2. Company-Specific Risk: The performance of individual stocks can be affected by company-specific factors such as management issues, financial health, or operational challenges.
3. Liquidity Risk: Certain stocks, especially those of smaller or less-traded companies, may experience low liquidity, making it difficult to buy or sell shares without impacting the price.
4. Economic and Political Risk: Changes in economic conditions or government policies can significantly influence equity prices.
5. Currency Risk: For overseas equities, fluctuations in exchange rates can affect returns for investors.
6. Sector and Industry Risks: Specific sectors or industries may face cyclical downturns, regulatory changes, or technological disruptions that impact stock prices.
7. Volatility Risk: Equities tend to exhibit higher volatility compared to other asset classes, which can lead to unpredictable price swings.
8. Dividend Risk: Companies may reduce or eliminate dividend payments, potentially impacting income-focused investors.
9. Timing Risk: The timing of market entry or exit can significantly influence investment returns, and poor timing can lead to losses.
10. Regulatory and Legal Risks: Changes in laws, regulations, or legal issues can impact company operations and stock valuations.

Risks associated with Investments in ETFs

1. Exchange-Traded Funds (ETFs) carry various risks that investors should consider:

2. Market Risk: ETFs are subject to fluctuations in the overall market, which can affect their value regardless of the underlying assets.
3. Liquidity Risk: Although ETFs are generally liquid, during periods of market stress or for less-traded ETFs, there may be difficulties in buying or selling shares at desired prices.
4. Tracking Error: The ETF's performance may differ from that of its underlying index or assets due to management fees, trading costs, or sampling techniques.
5. Management Risk: Actively managed ETFs are subject to risks associated with the decisions and expertise of the fund manager.
6. Credit Risk: Certain ETFs, such as bond ETFs, are subject to the creditworthiness of the issuers of the underlying securities.
7. Sector or Concentration Risk: ETFs focused on specific sectors or regions may be more volatile and susceptible to sector-specific events or economic downturns.
8. Currency Risk: International ETFs expose investors to currency fluctuations that may impact returns.
9. Structural Risks: ETF structures, such as the use of derivatives or leverage, can introduce additional risks, including potential for magnified losses.
10. Counterparty Risk: In derivative-based ETFs, there is a risk that the counterparty may default on its contractual obligations.
11. Regulatory and Political Risks: Changes in regulations or political environments can affect ETF operations and the value of the underlying assets.

Risks associated with Mutual Funds:

1. Market Risk: The value of mutual fund units can fluctuate significantly due to changes in equity or debt market conditions, corporate performance, and broader economic cycles.
2. Interest Rate Risk: Rising interest rates may negatively impact the performance and valuation of debt-oriented mutual funds, as higher yields on new debt instruments attract investors away from existing fund holdings.
3. Liquidity Risk: During periods of extreme market stress, mutual funds may face low liquidity in their underlying securities, making it challenging to buy, sell, or meet heavy redemption pressures at favorable prices.
4. Asset-Class Specific Risk: The performance of mutual funds depends heavily on their underlying asset classes, where equities are highly volatile and debt instruments face issuer defaults or credit downgrades.
5. Regulatory and Legal Risks: Changes in capital gains taxation, compliance norms, or securities regulations can directly impact the expenses, operational structures, and net returns of a mutual fund.
6. Economic Risks: Macroeconomic factors such as high inflation, an economic slowdown, or sudden monetary policy shifts can suppress corporate profitability and drag down overall fund valuations.
7. Currency Risk: Foreign currency fluctuations can impact the returns of global or international mutual funds that invest in overseas markets, especially when local currencies depreciate against foreign denominations.
8. Management Risk: The specific investment strategies, sector selection, and timing choices implemented by the fund manager can significantly cause the fund to underperform its benchmark index.
9. Concentration Risk: Sector-specific or thematic mutual funds face elevated volatility if they place heavy capital exposure into a single industry or a small pool of high-weight stocks.
10. Capital Market Risks: Global sentiment shifts and systemic fluctuations in the broader capital markets can influence the price-to-earnings multiples and immediate attractiveness of mutual funds.

11. No Guaranteed Returns Risk: Mutual funds are not bank-backed or government-insured, meaning there is no guarantee of returns, and investors can potentially lose a portion or all of their principal capital.

Risks associated with REITs and INVITs:

12. Market Risk: The value of REITs and INVITs can fluctuate significantly due to changes in real estate or infrastructure market conditions, interest rates, and economic cycles.
13. Interest Rate Risk: Rising interest rates may negatively impact the performance and valuation of REITs and INVITs, as higher borrowing costs and alternative investment yields attract investors away.
14. Liquidity Risk: Although listed, these trusts may experience periods of low liquidity, making it challenging to buy or sell units at favourable prices.
15. Asset Specific Risk: The performance of these trusts depends heavily on the underlying assets' occupancy rates, rental income, and operational efficiency, which can be affected by market demand and management quality.
16. Regulatory and Legal Risks: Regulatory changes or legal issues affecting real estate or infrastructure sectors can impact the income generation and stability of these trusts.
17. Economic and Market Risks: Macroeconomic factors such as inflation, economic slowdown, or policy changes can influence property values and infrastructure project viability.
18. Currency Risk (for INVITs): Foreign currency fluctuations can impact the returns for INVIT investors, especially in cross-border infrastructure projects.
19. Development and Construction Risks: For new projects or developments, delays, cost overruns, or project failures may adversely affect income streams and investment returns.
20. Capital Market Risks: Fluctuations in the broader capital markets can influence the valuation and attractiveness of REITs and INVITs.
21. Management Risks: The efficiency and strategies implemented by management can significantly impact the operational success and valuation of these trusts.

Given the various inherent risks, it is imperative that transactional decisions in securities are made only after a comprehensive understanding of the associated risks. Investors are advised to thoroughly evaluate and consider all risk factors, along with their individual risk appetite, prior to making any investment decisions.

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Last updated on 12th Nov 2025

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Contact Details:

Name:	M R Sai Praveen (SEBI Registered Research Analyst)
SEBI Registration Number:	INH000023560
BSE Enlistment Number:	6787
Contact Number:	+91 9916631199 (WhatApp)
Contact Timings:	8:00 AM to 4:00 PM
Email ID:	support@shubhaang.com
Website	https://shubhaang.com
Address:	#12, Sai Northwood Layout, Gantiganahalli, Yelahanka, Bangalore - 560064