



VentureX Fund

SME Focused CAT 1 AIF

SEBI Registration No.:IN/AIF1/24-25/1565



Product Differentiation

 PMS 50 LAC Minimum Investment Share Purchase ✓ Secondary Sales ✗ Mainboard IPO as Anchor Investor ✗ SME IPO as Anchor Investor ✗ Pre-IPO AMC Contribution Zero	 AIF 1 CRORE Minimum Investment Share Purchase ✓ Secondary Sales ✓ Mainboard IPO as Anchor Investor ✓ SME IPO as Anchor Investor ✓ Pre-IPO AMC Contribution Minimum 5 Crores/ Scheme	 MF 500 RUPEES Minimum Investment Share Purchase ✓ Secondary Sales ✓ Mainboard IPO as Anchor Investor ✗ SME IPO as Anchor Investor ✗ Pre-IPO AMC Contribution Minimum 50 Lac/ Scheme
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AIF Category Wise Returns

Traditional Investments vs Beyond Traditional Investments: Where has real wealth been created

Category I Returns

AIF Category I	5-Year Returns
Venture Capital	24 - 40%
SME Funds	36 - 60%
Angel Funds	16 - 22%
Special Situation Funds	18 - 25%
Social Venture Funds	10 - 15%

Category II Returns

AIF Category II	5-Year Returns
Private Equity	15 - 22%
Private Credit Funds	12 - 18%
Real Estate	15 - 20%
Funds of Funds	12 - 18%

Category III Returns

AIF Category III	5-Year Returns
Long-only Equity Funds	18 - 35%
Hedge Funds	12 - 20%
Quant Funds	12 - 18%
PIPE Funds	15-20%

SME IPOs, at their best, have outperformed every traditional asset class by a significant margin. A well-selected SME IPO portfolio would have delivered 3–5x returns in two to three years, something gold, real estate, or even the Nifty couldn't replicate.

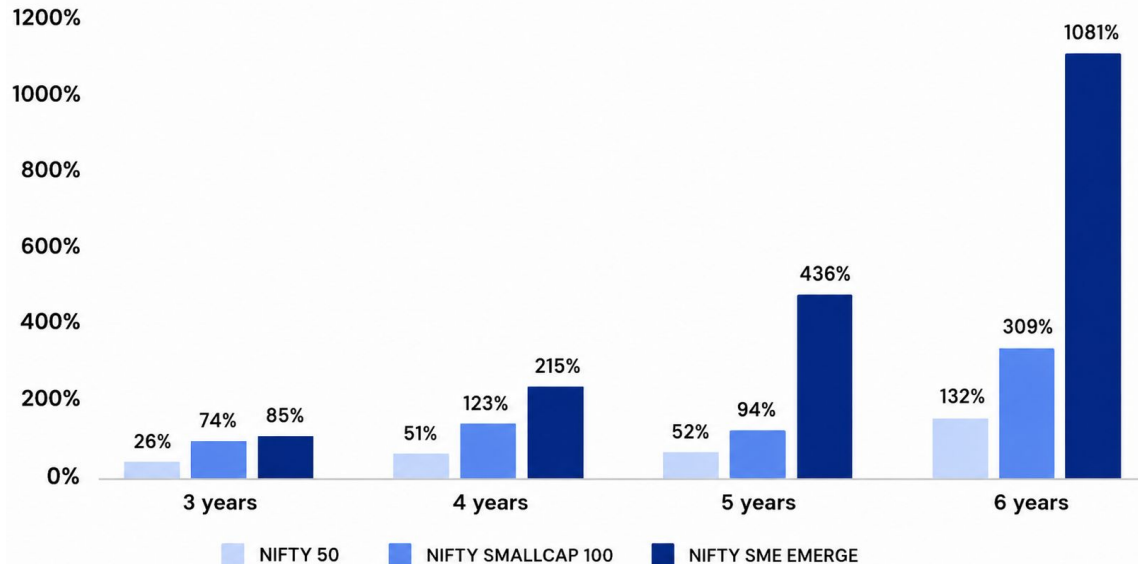
SME

Your Hidden Alpha Advantage

Analysis of both absolute returns and Compound Annual Growth Rates (CAGR) over a 6-year period demonstrates a compelling trend: Small and Mid-sized Enterprises (SMEs) have consistently surpassed the performance of established benchmarks like the Nifty 50 and the Nifty Small Cap 100.

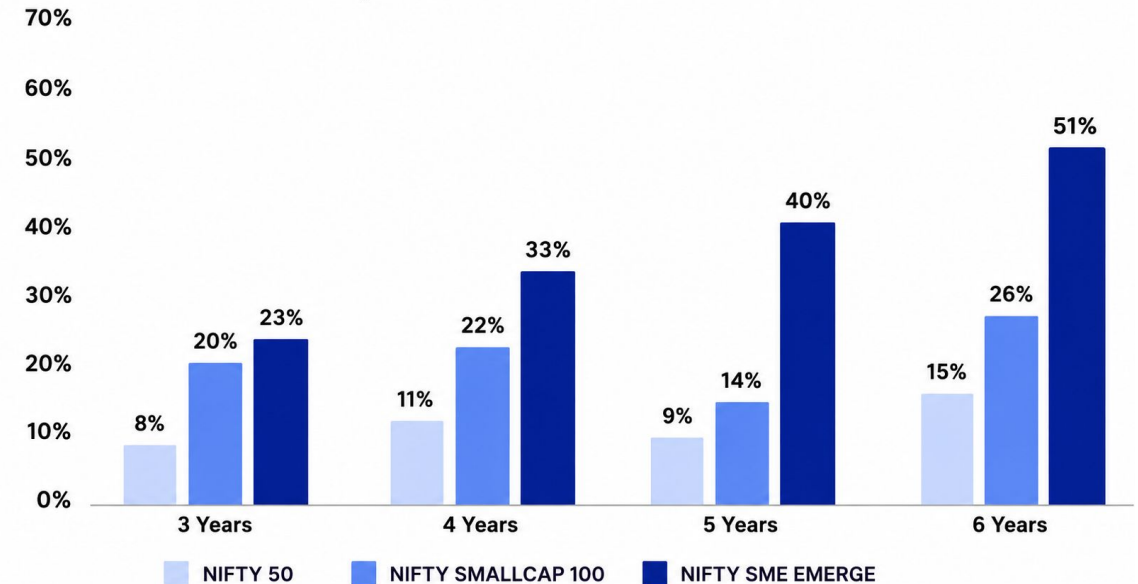
This superior performance translates into positive alpha, a key metric indicating an investment's ability to generate returns that exceed those of the broader market. In simpler terms, by investing in SMEs, shareholders have enjoyed significant returns that outperform the market average.

Comparison of Absolute Gains*



BSE SME index has generated a ~70 Cr. **Absolute** return over the past six years.

Comparison of CAGR Gains*



BSE SME index has generated a **103% CAGR** return over the past six years.

* Data Source: NSE, Data till June 2026

Given the consistent outperformance, even a modest allocation to SME's within a portfolio has the potential to significantly boost overall returns and push them towards superior, risk-adjusted performance.

Small Giants

How SMEs are Crushing the Market

1,496+

SME Listings

37,796

Total Money Raised
(in crs.)

2,28,760

Mkt Cap of Cos. Listed on SME
till Date (Rs.Cr.).

317

of companies giving
more than 30% CAGR**

354

Migrated to
Mainboard (24.6%); Average
Time Taken- 3.6 yrs



Largest Wealth Creators : Top 5 SMEs by Absolute Gains

	Listing Date	Issue Price (₹)*	Current Price (₹)	Holding Period (Years)	Absolute Returns	CAGR Returns
Nintec Systems Ltd.	18 Apr 2016	10	825	10.2	82x	54%
Kwality Pharmaceuticals Ltd.	18 Jul 2016	45	2802	10	61x	51%
Knowledge Marine & Engineering Works Ltd.	22 Mar 2021	38	2292	5.3	59x	118%
Concord Control Systems Ltd.	10 Oct 2022	55	2726	3.7	49x	185%
Advait Infratech Ltd.	28 Sep 2020	51	2300	5.8	44x	94%

*Adjusted for Splits, Data Source: Chittorgarh, Jun End 2026, **Listed between CY 2012-2026

"It's not the big that eats the small – it's the fast that eats the slow." - Ishmael Khalidi

How India's SMEs Turned into Multibaggers?

Companies	Year of Listing	IPO Listing Price/Share* (₹)	IPO Listing Market Cap (in Crs.)	Current Market Cap (in Crs.)	CMP/Share** (₹)	Tenure (Years)	Growth (Times)
Eicher Motors	1986	1.22	35	1,94,166	7,144	40	5,855x
Asian Paints	1982	1.45	135	2,52,816	2,720	44	1,875x
HDFC Bank	1995	0.5	400	12,28,949	796	31	1,591x
Infosys	1993	0.76	150	4,05,920	1,102	33	1,450x
Reliance Industries	1977	1	1,000	17,50,975	1,308	49	1,307x
Divis Lab	2003	7	140	1,74,652	6,543	23	934x
Maruti	2003	125	3,600	4,43,779	14,412	23	114x
Page Industries	2007	395	401	46,144	43,420	19	109x

* Adjusted for Splits, Bonus, etc

**Based on June 2026

When India's SMEs transformed into Household Names and became Global Brands

Catch them Young

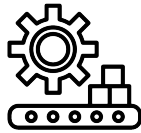
Companies	Listed In	First Decade	Second Decade	Current Period
	1993	114.4x	5.0x	2.6x
	1995	34.2x	10.5x	2.9x
	2003	10.8x	6.5x	1.8x
	2003	93.6x	5.7x	2.3x
 PAGE INDUSTRIES LIMITED	2007	40.7x	3.0x	NA

Contribution of SMEs in India's Economy



GDP

31%



Manufacturing

36%



Exports

49%

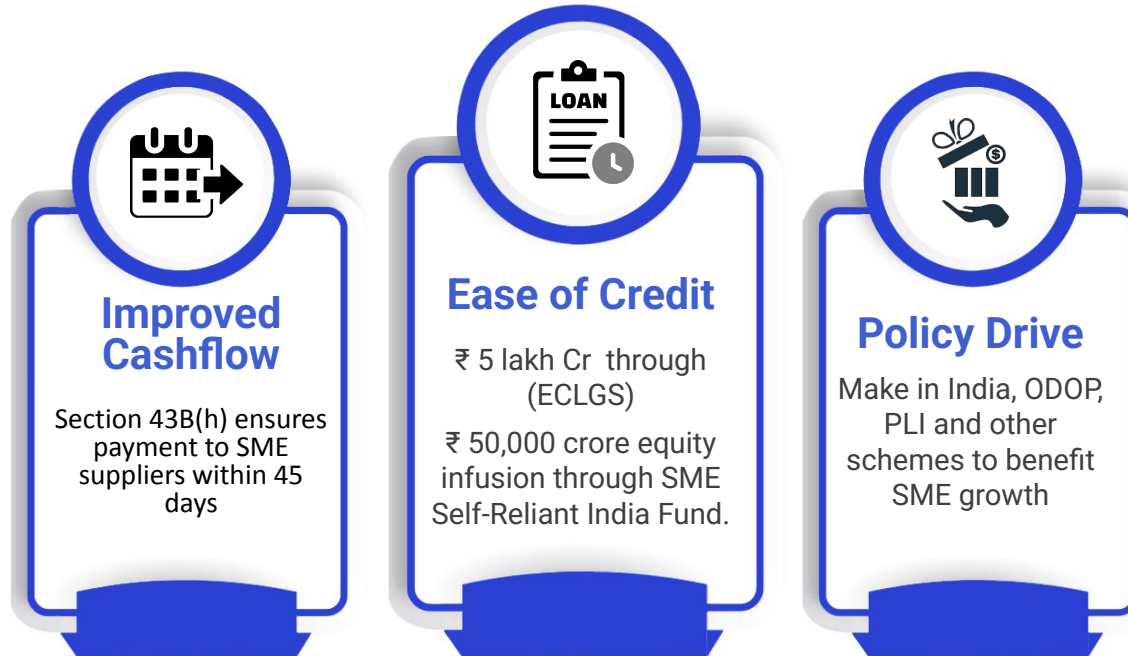


Employment

328

Million

Government Initiatives Propel SMEs Toward Future Growth Titans



For us, MSME means- Maximum Support to Micro Small and Medium Enterprises

- Narendra Modi, PM



MSME

MICRO, SMALL & MEDIUM ENTERPRISES

सूक्ष्म, लघु एवं मध्यम उद्यम

OUR STRENGTH • हमारी शक्ति

Ministry of MSME, Govt. of India

Investment Committee



Mr. Rajesh Singla

Fund Manager & CEO

Rajesh Singla is one of the Fund Managers of VentureX, managing ₹250 cr. of AUM in their flagship VentureX fund, bringing over 7 years of specialized experience in finance and capital markets with a strong focus on early to growth-stage SME investments. He drives investment strategy, portfolio management, and long-term value creation across key sectors including consumer discretionary, technology, chemicals, and manufacturing. His certifications across NISM modules in Alternative Investment Funds (Category I, II & III) - AIF Managers highlight his commitment to compliance and governance of the highest standards.

Rajesh has led and structured equity fundraises across Pre-Seed to Series A stages, successfully channeling capital from domestic and international investors into high-growth ventures. Over the years, he has facilitated ₹50 Cr+ in primary capital raised and enabled ₹500 Cr+ worth of secondary transactions in marquee Pre-IPO, SME and unicorns, underscoring his strong network with HNIs, family offices, and institutional investors.

In addition to his finance expertise, Rajesh holds Bachelor in Technology & leverages over a decade of leadership experience at global technology companies like Accenture, Amazon, Snapdeal etc., combining technical acumen with strategic insight to identify and back transformative businesses.

Investment Committee



Ishima Singla

Chief Investment Officer & Fund Manager

Ishima Singla, MBA (Finance & Accounting), is a finance professional with 14+ years of expertise in private equity valuation, investment due diligence, and financial analysis. As Chief Investment Officer at VentureX, she leads the financial analyst team, evaluating SMEs and identifying hidden opportunities in the private markets. She has conducted due diligence on over 2,500 SMEs/Mainboard companies and actively mentored entrepreneurs at leading institutions including IIT Kanpur, IIT Delhi, IIM Lucknow, and GIMs, sharing insights on fundraising and scaling businesses.

Earlier, Ishima spent a decade at Ernst & Young, advancing to Associate Manager, where she specialized in business valuation, purchase price allocation, and financial statement analysis across global mandates. With international exposure, strong analytical depth, and leadership in unlisted markets, Ishima combines technical expertise with strategic vision to deliver consistent value creation.



Maneesh Nath

Portfolio Manager & Fund Manager

Maneesh Nath is a seasoned fund and portfolio manager with 20+ years of expertise in equity research, portfolio management, and value investing. As Portfolio Manager at VentureX, he oversees company and stock analysis, evaluating SMEs and uncovering high-potential opportunities in private markets.

Recognized globally as the #1 fund manager in his category on Preqin, he has consistently delivered superior, risk-adjusted returns. At Arcstone Capital, Maneesh managed the Passage to India Opportunity Fund (PTIOF), a globally top-ranked small-cap & micro cap hedge fund.

Stocks	Returns (From 2013)
Jyoti Resin	300x
Astral Pipes	200x
Refex Industries	200x
Waaree Renewable	40X

Annualised Returns of **53% vs 13%** for benchmark

Refer: <https://www.crescat.net/wp-content/uploads/Preqin-top-2014-hedge-funds.pdf>

Research Analyst



Attender Singh

AVP, FDD

Qualification:

B.Com (Hons.), CFE (ACFE-USA)

Experience:

14+ Years Experience,
Earlier with Netrika for
Forensic Due Diligence



Apaar Bansal

Sr. Financial Analyst

Qualification:

CA

Experience:

7+ Years

Sector:

Chemicals



Chinmay Bhandari

Financial Analyst

Qualification:

B.Tech

Experience:

4+ Years

Sector:

Defence, Infrastructure



Mahak Jain

Financial Analyst

Qualification:

B.Com. (Hons.)

Experience:

3+ Years

Sector:

Metals, Consumer Staples



Prakash Pandey

Financial Analyst

Qualification:

CFA L2

Experience:

2+ Years

Sector:

Healthcare



Ravinderbir Singh

Financial Analyst

Qualification:

B.Com.

Experience:

2+ Years

Sector:

Banks & NBFCs

Research Analyst



Anmol Garg

Financial Analyst

Qualification:

B.Com., CFA L3

Experience:

2+ Years

Sector:

Consumer Discretionary



Jasleen Kaur

Financial Analyst

Qualification:

BBE, CFA L2

Experience:

1+ Years

Sector:

Renewable Energy



Nikhil Agarwal

Financial Analyst

Qualification:

BBA, CFA L2

Experience:

1+ Years

Sector:

Pharma

Product Specialist



Sandeep T S

AVP Sales

Qualification:

CFA Charterholder, CAIA, FRM and MBA

Experience:

20+ years

Location:

Gurugram



Tarun Bhandari

Sr. Wealth Manager

Qualification:

BBA, NISM XV (Research Analyst)

Experience:

4+ Years



Shubham Kumar

Sr. Investment and Product Specialist

Qualification:

CFA Charterholder

Experience:

3+ Years

Sales Team



Deepak V Kulkarni

AVP Sales

Qualification:

Diploma in Electrical Engineering

Experience:

30+ Years

Location:

Bengaluru



Navneet Bagga

Regional Head

Qualification:

B.Com

Experience:

18+ Years Experience with Nippon India Mutual Fund

Location:

Ludhiana



Divya Singh

Wealth Manager

Qualification:

MBA (Finance)

Experience:

16+ Years

Location:

Gurugram



Jatin Sharma

Wealth Manager

Qualification:

B.Tech

Experience:

10+ Years

Location:

Gurugram



Anand Raj

Branch Head

Qualification:

PGDM Marketing

Experience:

9+ Years

Location:

Pune



Gopal Garg

Executive Wealth Manager

Qualification:

MBA (Finance)

Experience:

6+ Years

Location:

Gurugram

Sales Team



Mohit Rai

Wealth Manager

Qualification:
MBA (Finance)

Experience:
5+ Years

Location:
Gurugram



Rohan Gaur

Wealth Manager

Qualification:
M.Com

Experience:
4+ Years

Location:
Gurugram



Piyush Sagar

Executive Wealth
Manager

Qualification:
Masters in Science

Experience:
3+ Years

HRM and Finance



Sheetal Goel

AVP - HRM

Qualification:
MBA - HR

Experience:
15+ Years



Sakshi Dolia

Sr. Executive HR

Qualification:
MBA

Experience:
5 Years



Shree Gupta

Manager, Finance

Qualification:
MBA (Finance)

Experience:
10+ Years

Market Cap – wise Company Breakdown

Market Cap (in ₹ Cr.)	No. of Companies	Market Cap Category	Total Companies
> 10,00,000	5	Large Cap	100
> 1,12,000 & < 10,00,000	95		
> 65,000 & < 1,12,000	75	Mid cap	150
> 38,000 & < 65,000	75		
> 21,000 & < 38,000	125	Small cap	250
> 14,000 & < 21,000	125		
> 7,000 & < 14,000	250	Micro Cap	500
> 3,600 & < 7,000	250		

We don't chase every opportunity – instead, our fund zeroes in on a defined set of companies where conviction meets scalability

> 2,000 & < 3,600	250	SME	2,250
> 750 & < 2,000	500		
> 350 & < 750	500		
> 100 & < 350	1,000		

Our Investment Approach



WHAT TO BUY?

We start by building a strong thesis around a company using our proprietary LMVT framework. This framework allows us to identify businesses with solid fundamentals, scalable models, and a clear path to long-term value creation.



WHEN TO BUY?

Timing is critical, and we strive to enter as early as possible, often at the pre-IPO or IPO stage. This ensures we position ourselves at the beginning of a company's growth curve, maximizing the potential for returns as the business scales.



HOW MUCH TO BUY?

Our investment process begins with a rigorous thesis-building exercise, anchored in our proprietary LMVT framework. This framework enables us to screen and evaluate SMEs on parameters such as financial strength, scalability of operations, governance standards, and industry positioning.



WHEN TO EXIT?

Our exit strategy is guided by clear principles. We step away when growth expectations are not met, when valuations become unreasonably high, or when corporate governance issues arise. These criteria help us preserve capital and maintain discipline in our investment decisions.

Investment Framework

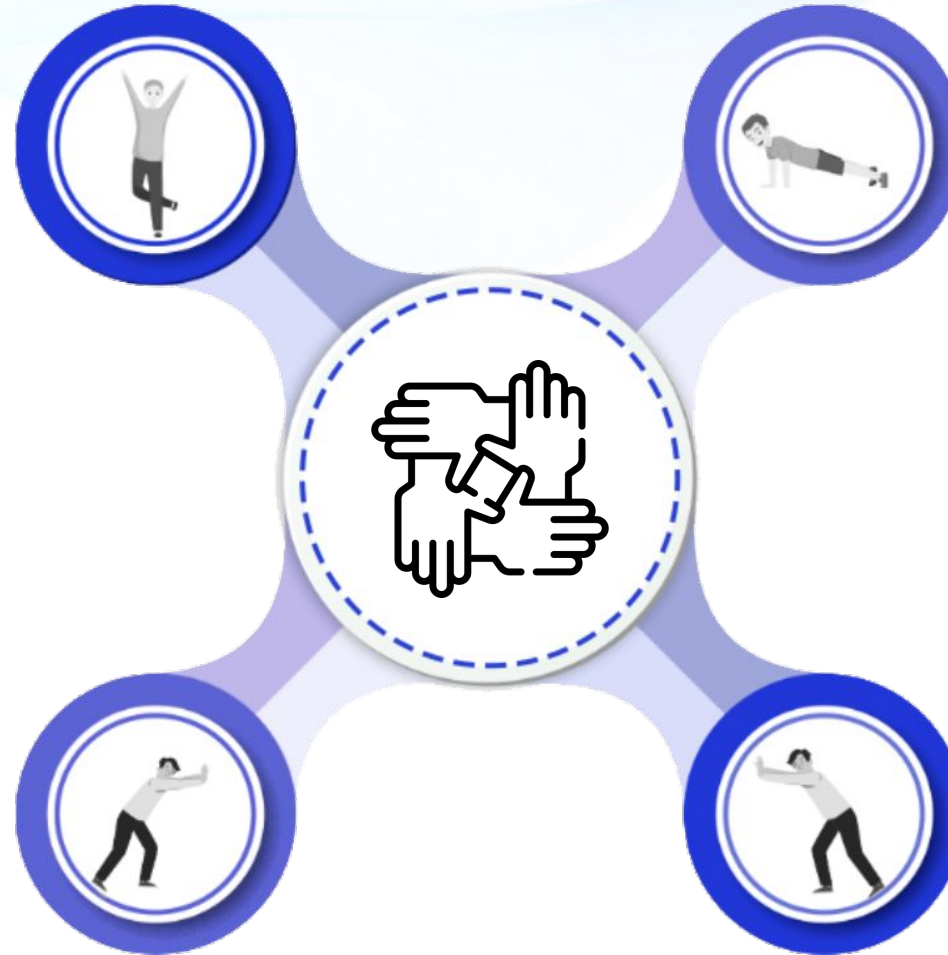
LMVT

Leadership

- History of Strong Execution
- Demonstrated Business Acumen coupled with Entrepreneurial Spirit
- High Promoter Holding
- Relevant Experience and Track Record of Management

Moat

- Presence of High Pricing Power
- Product as the 'Moat'
- Economies of Scale, Licenses, and Patents
- Robust Business Model, Industry Landscape Disruptor



Valuation/Value Drivers

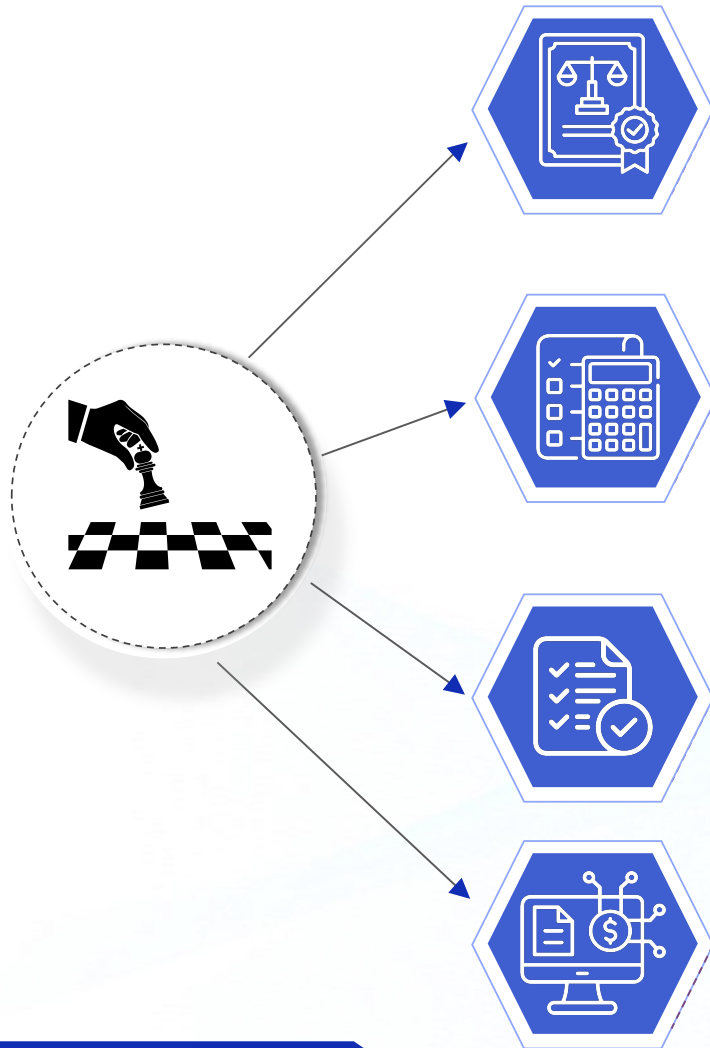
- Attractive Value Counters using PE, PEG & EV/EBITDA Framework
- Margin of Safety in Investment
- 5 year average D/E < 1
- Consistent Shareholder Wealth Creation

Following Tailwinds

- Positioned in high-growth sectors with government policy push
- Focused on disruptive technologies, green energy and AI
- Ready to scale in evolving markets

A Forensic Approach to SME Screening

LFOT



1. Legal, Governance & Compliance Checks

- Litigation status & regulatory notices
- Corporate governance strength (board, audit, disclosures)
- Auditor track record & auditor rotation history
- Promoter integrity, credit history & pledge checks
- ESG & statutory compliance review
- Key-man & succession depth

2. Financial & Accounting Forensics

Quantitative

- Revenue growth < profit growth
- Operating cash flow < accounting profits
- Expense capitalization to inflate earnings
- Sharp fall in tax rate without justification
- Extraordinary items / misc. expenses recurring
- Non-recurring income / channel stuffing signals

Qualitative

- Goodwill/revaluation reserves unusually high
- Receivables & inventory rising faster than revenue
- High leverage, falling DSCR/ICR
- Large related-party transactions
- Non-core investments; contingent liabilities

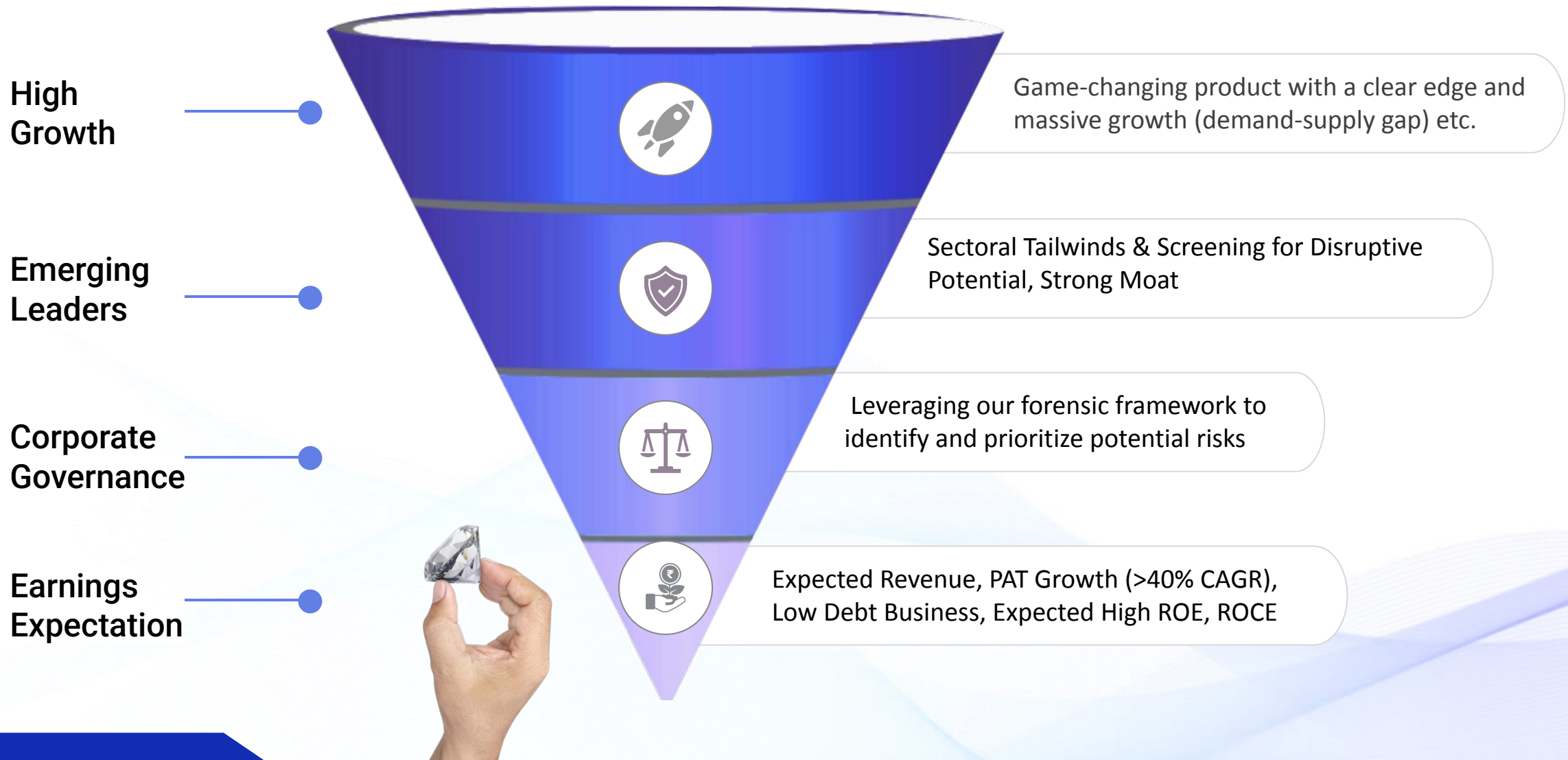
3. On-Ground & Business Reality Check

- Scuttlebutt: customer, vendor, employee feedback
- Factory/office visits every 6–9 months
- Capacity utilization & inventory verification
- Market validation — demand, pricing power, competition
- Promoter reputation & background checks
- Channel checks for revenue authenticity

4. Technology & Competitive Moat Validation

- Patents/IP ownership & defensibility
- In-house R&D capability & spend discipline
- Order book, LOIs & execution visibility
- Tech adoption & automation level
- Scalability & entry-barrier assessment

Strategic Approach to Identify High-Potential SMEs



By combining a game-changing product analysis, risk mitigation strategies, and superior growth expectations, this approach selects high-potential SMEs poised to outperform.

Asset Allocation & Progressive Risk Management



Asset Allocation

- The portfolio strategy involves an average allocation of 0.5% to 2% per company, primarily through pre-IPO investments on the main board. This approach ensures diversification across approximately 100 companies within the portfolio.



Sector Diversification

- The portfolio will be diversified across sectors, but exits wouldn't be dictated by percentage weight. Even if a position grows to 20% of the portfolio, we shall retain it as long as it meets investment criteria. For example, a pre-IPO investment in a high-growth sector will be held until its value proposition changes, prioritizing long-term gains over rebalancing.



Risk Management

- Volatility Management through VAR Framework.
- Scenario Analysis
- Liquidity Management (Dry Powder) & War Chest Fund

Deal Sourcing Overview

Pre IPO

9 selected out of 693 opportunities



Illustration courtesy of



IPO

25 selected out of 270 opportunities

QIP

1 selected out of 25 opportunities



SECONDARY
OFFERING

Secondary

17 selected out of 680 opportunities

Summary Statistics

- Total Deals Screened: 1,668
- Total Deals Selected: 52
- Selection Rate: 3.12%

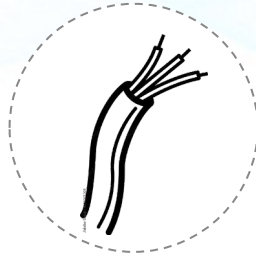
Investments in SMEs - VentureX SME Fund

Company

Investment Rationale



JD Cables Ltd.

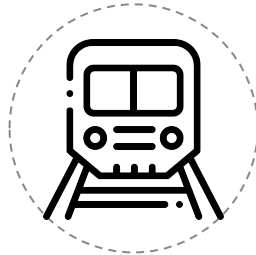


- ✓ ISO-Certified, Scalable Manufacturing Setup
- ✓ Empanelled with Multiple State Electricity Boards
- ✓ Government-Driven Demand and Market Penetration
- ✓ Diversified Client Base



MV ELECTROSYSTEMS LTD.

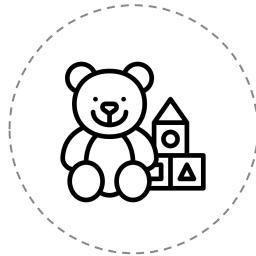
MV Electro Systems Ltd.



- ✓ Large Confirmed Order Book
- ✓ Scalable, Capex-Efficient Infrastructure
- ✓ Experienced Technical Leadership
- ✓ Global Quality Certification



K V Toys India Ltd.



- ✓ Asset-light model via partnerships
- ✓ Own Indian Brand establishment with a diversified portfolio
- ✓ Government tailwinds and higher import duties
- ✓ BIS-compliant with multi-level distribution

Investments in SMEs - VentureX SME Fund

Company



Accent Microcell Ltd

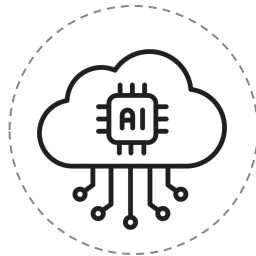


Investment Rationale

- ✓ Key MCC player in a global oligopolistic market
- ✓ Structural demand tailwind with supply constraints
- ✓ Strong fundamentals and disciplined capital allocation
- ✓ Highly experienced, sharp and strong management

InfoBay.AI

InfoBay AI Ltd

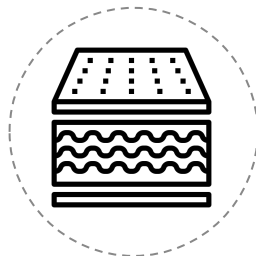


- ✓ Build domain-specific datasets to boost accuracy & reduce hallucinations
- ✓ End-to-end AI training: pre-training, SFT, and RLHF
- ✓ Direct partnerships with tech giants like Microsoft and Google
- ✓ Backed by marquee investors already on the cap table



SARVA FOAM
COMMITMENT THROUGH QUALITY

Sarva Foam Industries Ltd



- ✓ Dominant player with ~40% share in rebonded PU foam segment
- ✓ Industry-dominating clients with strong cash conversion cycle (~60 days)
- ✓ Sharp margin expansion (~1% In FY23 to ~10% in FY25)
- ✓ Expanding global footprints, including the UK & Australia

Investments in SMEs - VentureX SME Fund

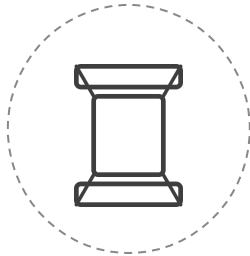
Company

Investment Rationale



Sky One Airways Pvt Ltd

- ✓ No direct competition; Pawan Hans has filed for bankruptcy appeal
- ✓ Expanding into offshore O&G (AW139) and VIP/state (H145)
- ✓ Operates 5 helicopters, including one of India's largest Mil Mi-172 helicopters
- ✓ Strategic PSU/OEM partnerships, trusted by VVIPs



INDO SMC Ltd

- ✓ DISCOM/PowerGrid approved, in-house labs & plant audits done
- ✓ Bus ducts drive 65% revenue amid India's power boom
- ✓ 19x revenue growth in 2 years: ₹7Cr → ₹139Cr
- ✓ In-house manufacturing facility, 4 plants across 3 states



Di Aero Pvt Ltd

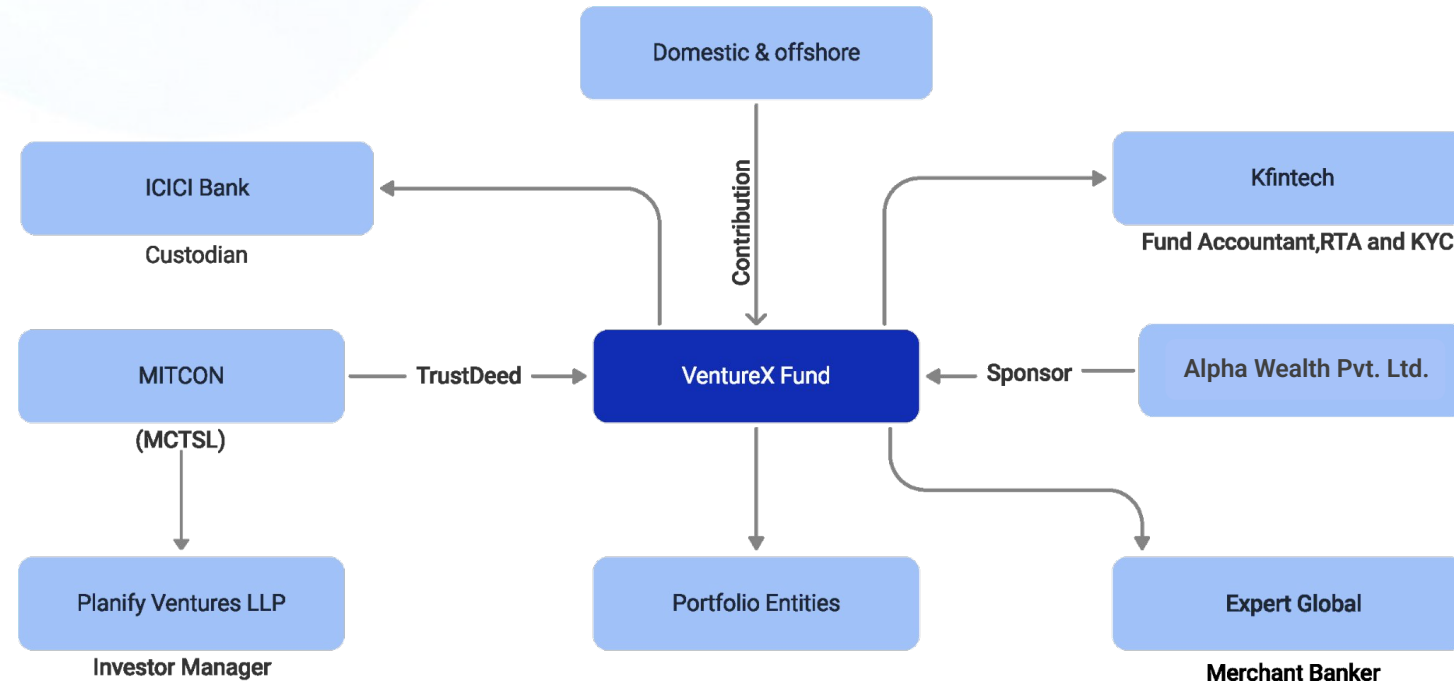
- ✓ PAC-certified company, enabling direct MoD order negotiations
- ✓ Combat-proven platforms, including Operation Sindoor (2025)
- ✓ Robust order book of ₹1,600+ Cr. ensuring long-term visibility
- ✓ Belarusian founders; India ops led by Wg Cdr Rakesh Madhra (Retd.)

Key Terms

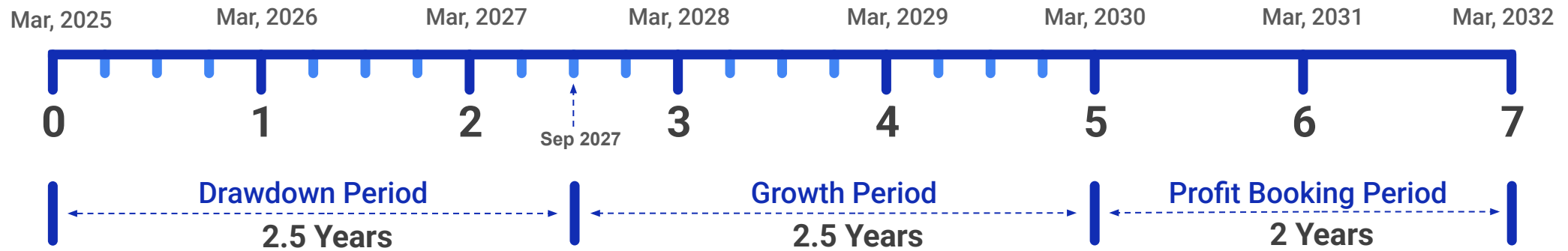
VentureX Fund

Name of the Fund/Scheme	VentureX Fund I
Proposed Size of the Fund	250 Crores
Size of the Green Shoe (Optional)	250 Crores
Tenure of the Fund	10 + 2 Years
First Closing of the fund	February 28, 2025
Final Closing of the fund	60 Months From the First Closing
Investor Commitment Period or Drawdown Period	10% of the commitment amount in every qtr for 10 quarters.
Exit	Distribution Waterfall: When a company profit is booked from portfolio companies and needs to be distributed to all Contributors
Sponsor Capital Commitment	2.5% of Corpus or 5 Cr. whichever is lower
Fund Investment Theme	SME (Anchor Investor in IPO, Pre-IPO of SME, listed SMEs from the Exchange)
Proposed investment by Sponsor/ Investment	Close Ended, Long-Only Cat-1, Alternative Investment Fund

Investors



Timelines



Key Terms

VentureX Fund

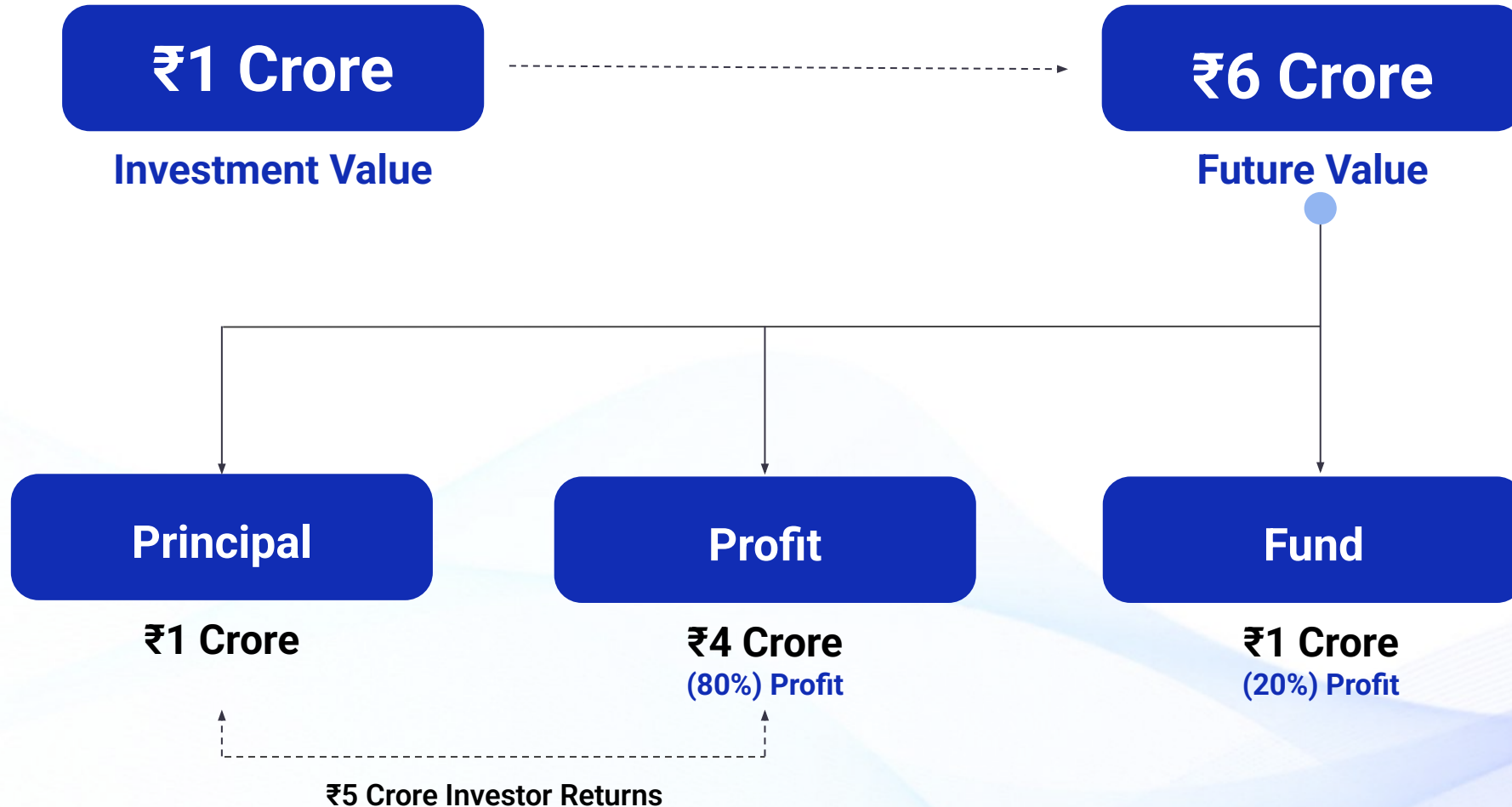
Classes Distribution

Classes	E1	E2	E3	E5	E10	E25	E50
Minimum Capital	1 Cr	2 Cr	3 Cr	5 Cr	10 Cr	25 Cr	50 Cr
Management Fees	2%	2%	2%	1.75%	1.50%	1.25%	1.00%
Setup Fees	0.50%	0.25%	0%	0%	0%	0%	0%
Opex	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%
Hurdle Rate	12%	12%	12%	12%	12%	12%	12%
Investor's Share	80%	80%	80%	80%	85%	85%	90%
Profit Sharing (Carried Interest)	20%	20%	20%	20%	15%	15%	10%
Catchup	Yes	Yes	Yes	Yes	Yes	Yes	Yes

E -Elite Investor

Distribution

Picture this: You start with an investment of ₹1 cr and it becomes ₹6 cr over the tenure of the fund. Exciting, right?
Let's break it down step by step and analyze the returns for unit holders.



Distribution and Returns to Unit Holders

VentureX Fund

Picture this: You start with an investment of ₹100 and it doubles to ₹200 in just 1 year. Exciting, right? Let's break it down step by step and analyze the returns for unit holders.

All fig in ₹ Cr.

Particulars	Investor	Investment Manager
Towards 100% repayment of capital contribution for unitholders	100	
Towards hurdle rate (12%) on capital invested	12	
Towards catch up on Hurdle Rate (25%)		3
Allocation of distribution proceeds in excess of capital contributed, hurdle rate and catch-up to unit holders of each class (Carry)	68	17
Total distribution being made to unit holders of each class	80 (80%)	20 (20%)
Total distribution being made to unit holders	180	
Net Absolute Return in 1 Year	80	
CAGR Returns	80%	

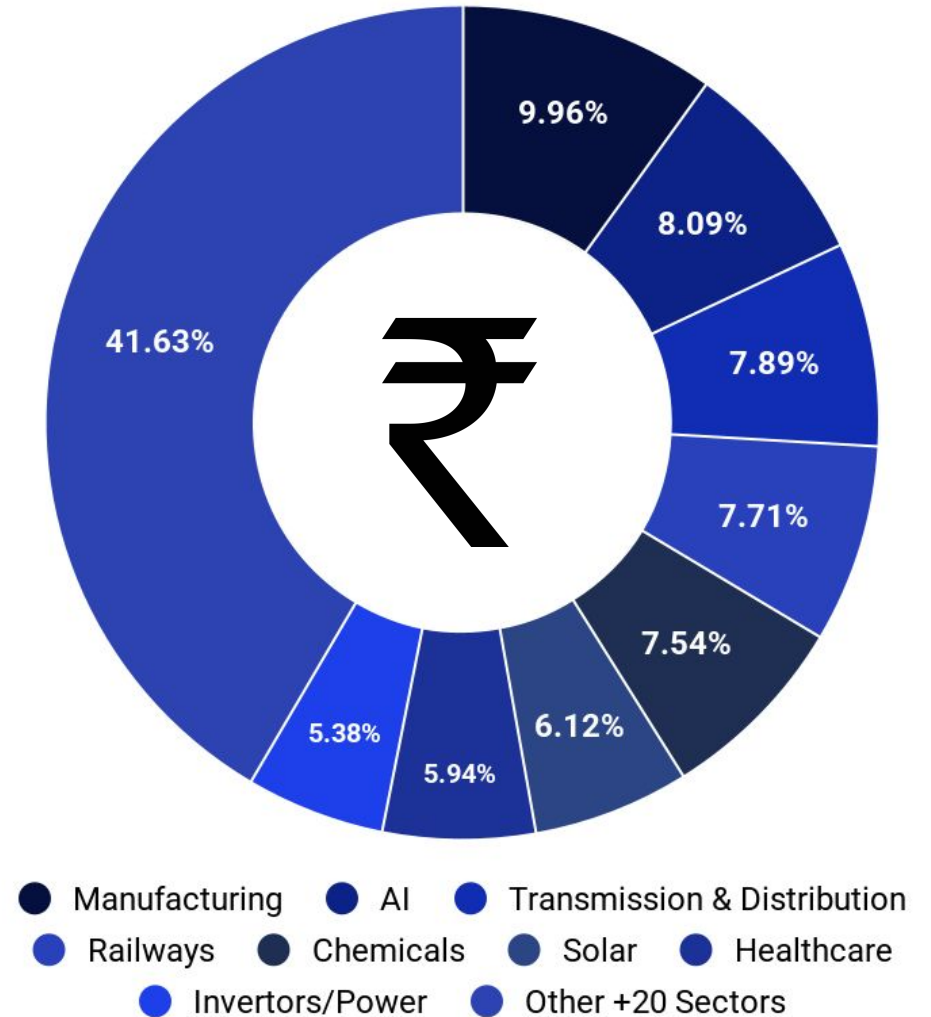
Fund Allocation

Key Information	In (₹ Cr.)
Total Commitments	308.21
Funds Received	161.95
Funds Deployed	130.06
Funds Present Value	~185.62
Investors Onboarded	244

Sectors	Allocation %	Value (₹ Cr.)
Manufacturing	9.96%	₹12.95
AI	8.09%	₹10.52
Transmission & Distribution	7.89%	₹10.27
Railways	7.71%	₹10.03
Chemicals	7.54%	₹9.81
Solar	6.12%	₹7.96
Healthcare	5.94%	₹7.73
Inverters/Power	5.38%	₹7.00
Other +20 Sectors	41.36%	₹53.79

*up to September 2026

Sector Allocation



3 Months Return %

Performance Across Major Indices & Funds



Lowest Return
-6.0%
Gold



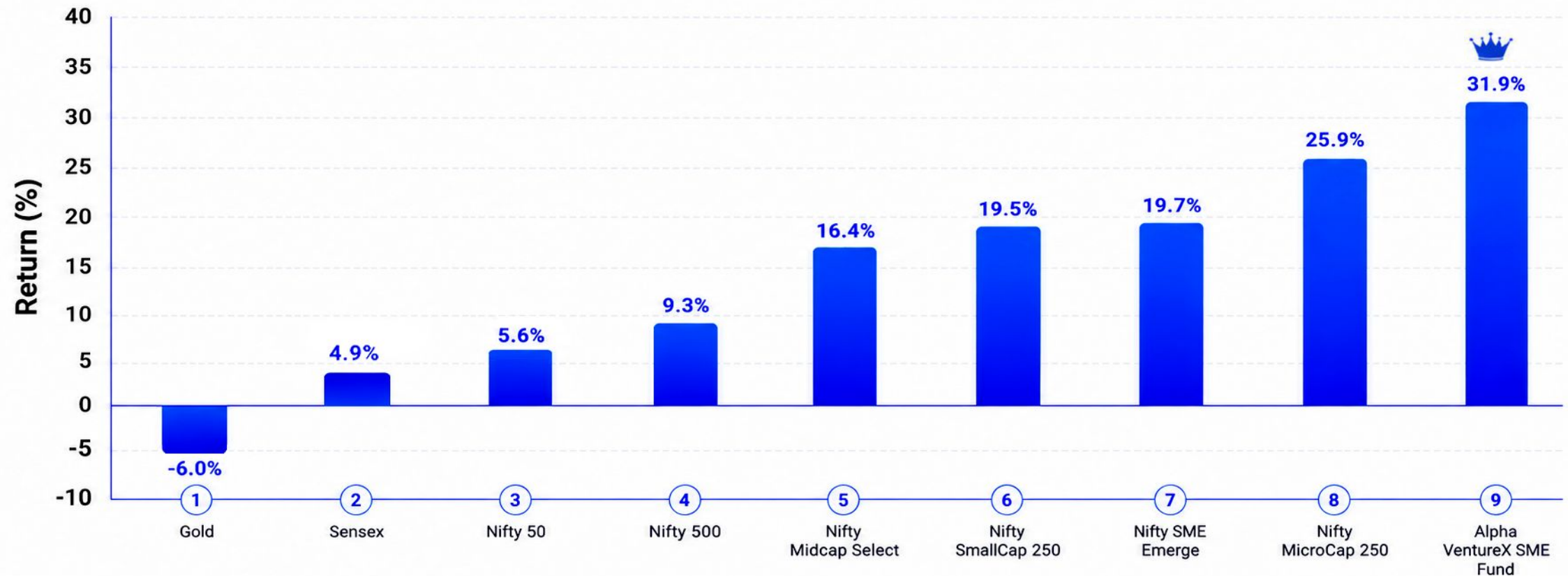
Highest Return
31.9%
Alpha VentureX SME Fund



Average Return
11.91%
Benchmark



Indices/Funds
9
Compared



June, 2026 Return*

The Nifty 50 returned 5.6% in 3 months. Alpha Venture X SME Fund returned 31.9%. The gap is what early-stage SME access looks like.

6 Months Return

Performance Across Major Indices & Funds



Lowest Return
-2.2%
Sensex



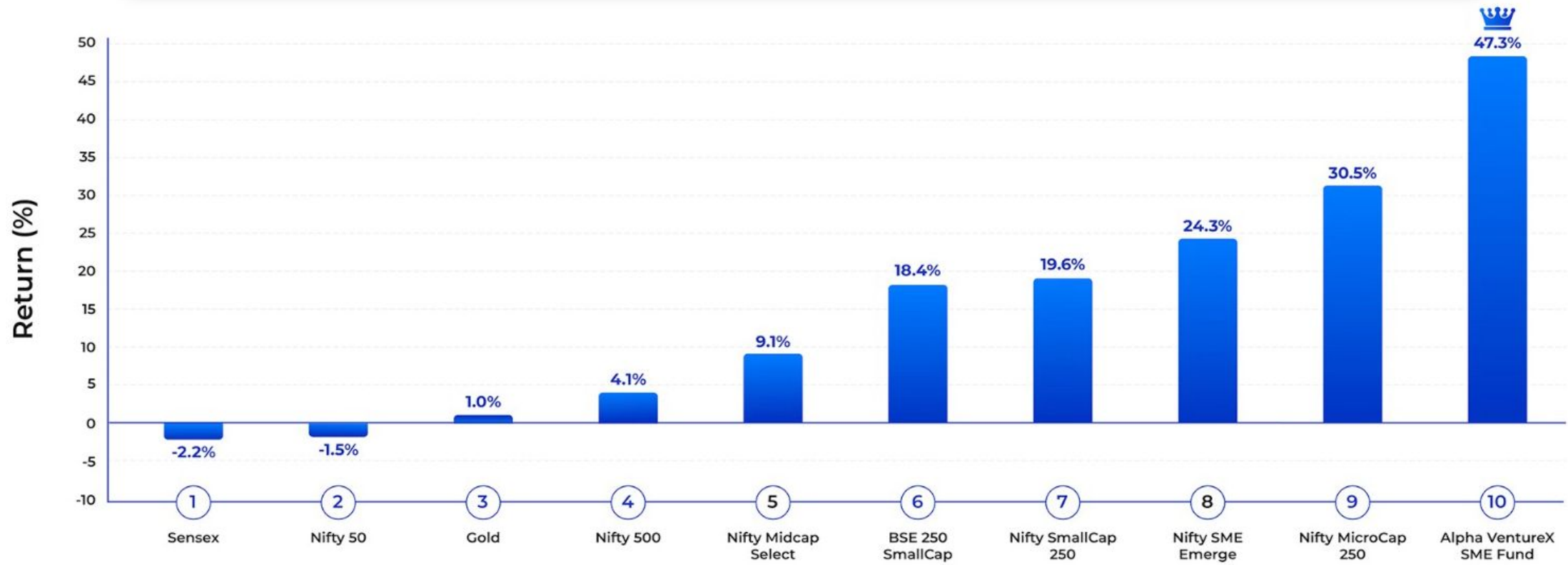
Highest Return
47.3%
Alpha VentureX SME Fund



Average Return
11.5%
Benchmark



Indices/Funds
10
Compared



Sep, 2026 Return*

The Nifty 50 returned -1.5% in 6 months. Alpha Venture X SME Fund returned 47.3%. The gap is what early-stage SME access looks like.

Who Should Invest: Fund Positioning by Investor Type

VentureX is purpose-built for investors who want professionally managed, closed-ended access to India's SME opportunity

INDIVIDUALS & NRIs

Objective: Long-term wealth creation via SMEs

The problem:

Limited access to SME anchor, IPO and Pre-IPO allocations through PMS or mutual funds, and no easy way to diligence SMEs directly, whether investing from India or an NRI account abroad.

VentureX solution:

Professionally managed access to SME anchor, IPO and Pre-IPO deals, screened through our LFOT forensic framework (43 of 1,560 deals selected), open to domestic and offshore contributions with fully online, e-sign onboarding.

- ₹1 Cr minimum (Class E1)
- Classes E1-E3 (₹1-3 Cr): 2% fee, 20% carry
- Domestic and offshore (NRI) contributions
- Online onboarding with e-sign; KYC via KFinTech

FAMILY OFFICES / UHNIs

Objective: Diversified SME allocation at scale

The problem:

Direct Pre-IPO and SME deals are concentrated single name bets that demand heavy in-house diligence on promoters, governance and related-party dealings, and are hard to build into a diversified allocation.

VentureX solution:

Diversified SME portfolio (0.5-2% per company across 24 sectors) with forensic screening of promoters and governance, VAR-based risk monitoring, and size-linked economics: fees step down as ticket size grows.

- Classes E5 to E50 (₹5 Cr to ₹50 Cr)
- Fee 1.75% to 1.00%; carry 20% to 10%
- No setup fee from E3 (₹3 Cr) upward
- Sponsor commitment: lower of 2.5% or ₹5 Cr

FPI / INSTITUTIONS

Objective: Institutional access to India's SMEs

The problem:

Capital deployed in low-yielding debt instruments or passive index exposure, with no structured, governed route into India's SME anchor, Pre-IPO and IPO deal flow.

VentureX solution:

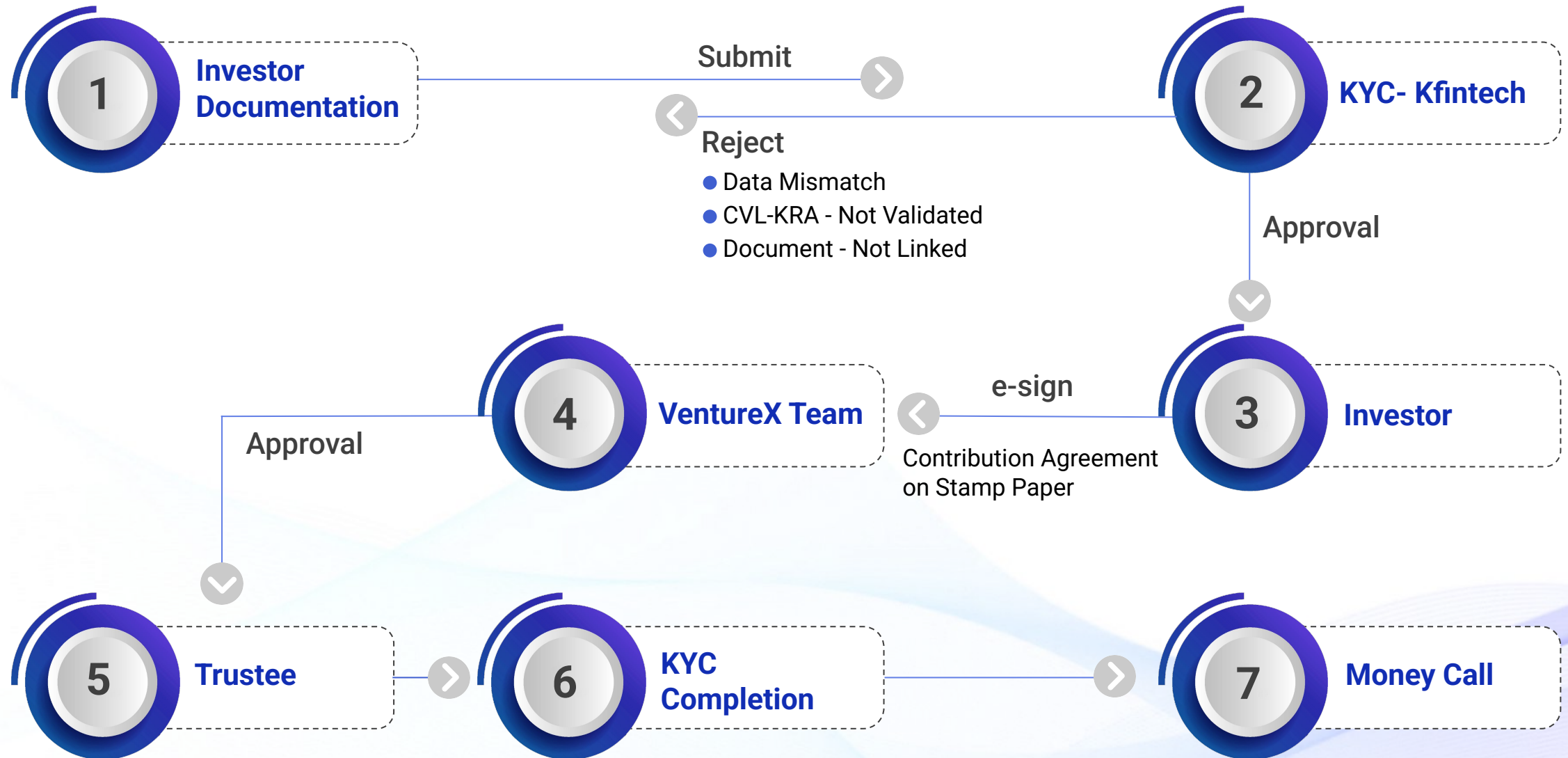
A SEBI-registered Cat I AIF built for institutional capital: a dedicated Investment Committee and research team with 100+ years of combined experience, LFOT forensic screening, and custody with ICICI Bank.

- SEBI Cat I AIF, Reg. IN/AIF1/24-25/1565
- Domestic and offshore contributions
- Classes E25-E50 (₹25 Cr+): fee 1.00-1.25%, carry 10- 15%
- Custodian: ICICI Bank; RTA: KFinTech

Clients under Alpha AMC (VentureX) are not being offered any guaranteed/assured returns. Past performance does not indicate future performance. Source: VentureX Investor Presentation, Aug 2026.

One fund, built for different investors: access, diversification and diligence in India's SME market.

Online Onboarding Process





Disclaimer

- Clients under Alpha AMC (VentureX) are not being offered any guaranteed/assured returns.
- Past performance does not indicate the future performance of any of the strategies / schemes / portfolios.
- Please refer to the website for detailed disclaimers and policies.



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