



Fractal Capital Investments LLP
AWFIS, 10th Floor, Parinee Cresenzo,
B-Wing, G - Block, Bandra Kurla Complex, Bandra East
Mumbai - 400051
Maharashtra

PMS INVESTOR REPORT

SEBI Registration Number - INP000007146

From 01/10/2024 To 31/12/2024

Account : 7410096 DHRUV WATWANI

FCI LLP WEALTH OPTIMIZER II

Account Statement

Name of Distributor: NA

A. Account overview:

Particulars

Name of the Client	DHRUV WATWANI
PAN	AAKPW2162R
Address	B 2/61 SAFDARJUNG ENCLAVE SAFDARJUNG ENCLAVE S OSOUTH WEST DELHI NEAR SKODA SHOWROOM SOUTH WEST DELHI 110029 DELHI
Email	WATWANIDHRUV@GMAIL.COM
Phone Number	9958046738
Unique Client Code	FCIJA169
Account Activation date	13/11/2023
Type of Portfolio Management Service	Discretionary
Investment approach for the account	FCI LLP WEALTH OPTIMIZER II
Benchmark for the investment approach	S&P BSE 500 TRI
Amount managed under the Investment Approach (in INR Crores)	9.31
% AUM under investment approach	2.95 %
Joint Holder	DHRUV WATWANI

B. Portfolio Details:

Portfolio Allocation

Type of Security	Purchase Value (in INR)	Market Value as on 31/12/2024 (in INR)	Assets Under Management (%)
Mutual Funds	630,000.00	775,759.42	28.26%
Bonds / Debentures	1,534,426.15	1,964,408.20	71.57%
Cash / Bank	4,492.60	4,492.60	0.16%
Total	2,168,918.76	2,744,660.23	100.00%

Please feel free to call us on 70219 50569 or write us on cs@fractalcapital.in



Fractal Capital Investments LLP
AWFIS, 10th Floor, Parinee Cresenzo,
B-Wing, G - Block, Bandra Kurla Complex, Bandra East
Mumbai - 400051
Maharashtra

PMS INVESTOR REPORT

SEBI Registration Number - INP000007146

From 01/10/2024 To 31/12/2024

Account : 7410096 DHRUV WATWANI

FCI LLP WEALTH OPTIMIZER II

Portfolio Summary:

Particulars	(in INR)
Portfolio Value at the beginning	3,163,191.68
Portfolio Value at the end	2,744,660.23
For the report period	
1. Capital Inflow	0.00
2. Capital Outflow	381,000.00
3. Interest Income	3,667.51
4. Dividend Income	0.00
5. Other Income	0.00
Change in accruals	959.27
6. Management Fee	5,425.45
7. Performance Fee	0.00
8. Expenses at actual	0.00
9. Other expenses	354.84
10. Realized Gain/ Loss	0.00
11. Unrealized Gain/ Loss	-36,377.94
Commission paid to Distributor	0.00
Brokerage paid	0.00

C. Performance of Portfolio:

Performance report for Client Portfolio and Investment Approach (TWRR %)

Particulars	1 Year	3 Years	5 Years	10 Years	Since Inception
Returns of Client Portfolio	23.58				21.54
Aggregate Returns of Investment Approach	21.96				29.56
Benchmark Performance(S&P BSE 500 TRI)	15.81				25.66

Internal Rate of Return	XIRR%
XIRR of the client portfolio	22.51
Maximum XIRR of the investment approach	29.12
Minimum XIRR of the investment approach	0.41
Median XIRR of the investment approach	7.72

Please note that performance of your portfolio may vary from that of other investors and that generated by the Investment Approach across all investors because of 1) the timing of inflows and outflows of funds and 2) differences in the portfolio composition because of restrictions and other constraints 3) Performance data for Portfolio Manager and Investment Approach provided hereunder is not verified by any regulatory authority.

Please feel free to call us on 70219 50569 or write us on cs@fractalcapital.in



Fractal Capital Investments LLP
 AWFIS, 10th Floor, Parinee Cresenzo,
 B-Wing, G - Block, Bandra Kurla Complex, Bandra East
 Mumbai - 400051
 Maharashtra

PMS INVESTOR REPORT

SEBI Registration Number - INP000007146

From 01/10/2024 To 31/12/2024

Account : 7410096 DHRUV WATWANI

FCI LLP WEALTH OPTIMIZER II

D. Transaction Details:

(i) Capital Contribution (from inception till end of reporting period)

Date	Capital Inflow	Capital Outflow
13/11/2023	1,000,000.00	0.00
17/11/2023	1,500,000.00	0.00
31/07/2024	1,000.00	0.00
04/10/2024	0.00	300,000.00
14/10/2024	0.00	81,000.00
Total	2,501,000.00	381,000.00

(ii) Investments (during the reporting period)

Security Name	Transaction Date	Buy / Sell	Quantity	Gross Rate	Net Rate*	Net Transaction Value
---------------	------------------	------------	----------	------------	-----------	-----------------------

Net Rate includes brokerage, stamp duty, tax, STT and any charge customarily included in the contract note of broker.

(iii) Holding Report as of 31/12/2024

Security Name	Quantity	Average Cost	Market Rate	Total Cost	Market Value	% to Portfolio
Mutual Funds						
Edelweiss NIFTY Large Mid Cap 250 Index Fund Direct Growth	47,706.45	13.21	16.26	630,000.00	775,759.42	28.26
				630,000.00	775,759.42	28.26
Bonds / Debentures						
2.50% SGB Scheme 2017 18 Series IX 27 Nov 2025	1.00	6,256.34	7,910.00	6,256.34	7,917.00	0.29
2.50% Sovereign Gold Bond Scheme 2017 18 Series II 28 Jul 2025	50.00	6,233.37	7,905.02	311,668.35	398,523.19	14.52
2.50% Sovereign Gold Bond Scheme 2017-18 Series XIII 26 Dec 2025	14.00	6,256.59	7,900.00	87,592.23	111,617.03	4.07
2.50% Sovereign Gold Bond Scheme 2018-19 Series I 04 May 2026	33.00	6,282.30	8,010.00	207,315.85	264,736.77	9.65
2.50% Sovereign Gold Bond Scheme 2018-19 Series IV 31 Dec 2026	50.00	6,225.03	8,111.10	311,251.35	405,879.89	14.79
2.50% Sovereign Gold Bond Scheme 2018-19 Series V 22 Jan 2027	41.00	6,278.70	8,060.00	257,426.52	331,915.00	12.09
2.50% Sovereign Gold Bond Tranche VII 17-Mar-2025	6.00	6,292.72	7,865.04	37,756.29	47,317.77	1.72
2.50% SovereignGold Bond Scheme 2017-18 Series I 12 May 2025	50.00	6,303.18	7,919.99	315,159.22	396,501.58	14.45
2.75% SGB Tranche V 30 Sep 2024	0.00	0.00	7,512.82	0.00	-0.02	-0.00
				1,534,426.15	1,964,408.20	71.57
Cash / Bank						
Cash	4,492.60	1.00	0.00	4,492.60	4,492.60	0.16
				4,492.60	4,492.60	0.16
Total				2,168,918.76	2,744,660.23	100.00

Please feel free to call us on 70219 50569 or write us on cs@fractalcapital.in



Fractal Capital Investments LLP
AWFIS, 10th Floor, Parinee Cresenzo,
B-Wing, G - Block, Bandra Kurla Complex, Bandra East
Mumbai - 400051
Maharashtra

PMS INVESTOR REPORT

SEBI Registration Number - INP000007146

From 01/10/2024 To 31/12/2024

Account : 7410096 DHRUV WATWANI

FCI LLP WEALTH OPTIMIZER II

Investments in the securities of associates/related parties of Portfolio Manager

(i) Transaction wise

Sr No	Issuer Name	Type of Security	ISIN	Transaction wise details			Net Value
				Transaction Date	Buy / Sell	Quantity	

(ii) Security wise

Sr No	Issuer Name	Type of Security	ISIN	Security wise details		
				Investment Amount	Value of Investment % w.r.t client's AUM	% w.r.t PM's AUM

(iii) Details regarding passive breach of investment limits

Sr No	Details of passive breach	Date of passive breach	Details of steps taken, if any, to rectify the passive breach of limits	Date of rectification	Whether rectified within 90 days
-------	---------------------------	------------------------	---	-----------------------	----------------------------------

(iv) Details of credit ratings of investments in debt and hybrid securities

Sr No	Issuer Name	Type of Security	ISIN	Rating Agency	Rating
-------	-------------	------------------	------	---------------	--------

Additional Fee Disclosure:

Management fee:

Management fee (% per annum):	0.65
Other expenses (% per annum):	0.00
Performance fee (% per annum):	0.00
Hurdle rate:	0.00
Fee Period:	01/10/2024 to 31/12/2024
Opening Assets at start of billing period:	3,169,053.21
Gross value at end of billing period:	2,750,085.68
Gain/Loss on investment:	-418,967.53
Daily average AUM:	2,806,372.26
Other expense:	0.00
Brokerage and transaction cost:	0.00
Management fee:	5,425.45
Total charges during the fee period:	5,425.45

Please feel free to call us on 70219 50569 or write us on cs@fractalcapital.in



Fractal Capital Investments LLP
AWFIS, 10th Floor, Parinee Cresenzo,
B-Wing, G - Block, Bandra Kurla Complex, Bandra East
Mumbai - 400051
Maharashtra

PMS INVESTOR REPORT

SEBI Registration Number - INP000007146

From 01/10/2024 To 31/12/2024

Account : 7410097 DHRUV WATWANI

FCI LLP WEALTH BUILDER

Account Statement

Name of Distributor: NA

A. Account overview:

Particulars

Name of the Client	DHRUV WATWANI
PAN	AAKPW2162R
Address	B 2/61 SAFDARJUNG ENB CLAVE SAFDARJUNG ENCLAVE S OSOUTH WEST SAFDARJUNG ENCLAVE S OSOUTH WEST DELHI NEAR SKODA SHOWROOM
Email	SOUTH WEST DELHI 110029 DELHI WATWANIDHRUV@GMAIL.COM
Phone Number	9958046738
Unique Client Code	FCIJA166
Account Activation date	13/11/2023
Type of Portfolio Management Service	Discretionary
Investment approach for the account	FCI LLP WEALTH BUILDER
Benchmark for the investment approach	S&P BSE 500 TRI
Amount managed under the Investment Approach (in INR Crores)	34.32
% AUM under investment approach	1.13 %
Joint Holder	DHRUV WATWANI

B. Portfolio Details:

Portfolio Allocation

Type of Security	Purchase Value (in INR)	Market Value as on 31/12/2024 (in INR)	Assets Under Management (%)
Shares	3,456,806.55	3,746,479.29	96.40%
Cash / Bank	139,852.18	139,852.18	3.60%
Total	3,596,658.72	3,886,331.47	100.00%

Please feel free to call us on 70219 50569 or write us on cs@fractalcapital.in



Fractal Capital Investments LLP
AWFIS, 10th Floor, Parinee Cresenzo,
B-Wing, G - Block, Bandra Kurla Complex, Bandra East
Mumbai - 400051
Maharashtra

PMS INVESTOR REPORT

SEBI Registration Number - INP000007146

From 01/10/2024 To 31/12/2024

Account : 7410097 DHRUV WATWANI

FCI LLP WEALTH BUILDER

Portfolio Summary:

Particulars	(in INR)
Portfolio Value at the beginning	4,117,249.97
Portfolio Value at the end	3,886,331.47
For the report period	
1. Capital Inflow	200,000.00
2. Capital Outflow	200,357.00
3. Interest Income	0.00
4. Dividend Income	9,693.50
5. Other Income	0.00
Change in accruals	-5,996.50
6. Management Fee	14,759.17
7. Performance Fee	0.00
8. Expenses at actual	724.11
9. Other expenses	1,100.52
10. Realized Gain/ Loss	131,919.72
11. Unrealized Gain/ Loss	-349,594.43
Commission paid to Distributor	0.00
Brokerage paid	898.87

C. Performance of Portfolio:

Performance report for Client Portfolio and Investment Approach (TWRR %)

Particulars	1 Year	3 Years	5 Years	10 Years	Since Inception
Returns of Client Portfolio	21.05				23.58
Aggregate Returns of Investment Approach	22.45				26.55
Benchmark Performance(S&P BSE 500 TRI)	15.81				25.66

Internal Rate of Return	XIRR%
XIRR of the client portfolio	23.37
Maximum XIRR of the investment approach	32.34
Minimum XIRR of the investment approach	-3.27
Median XIRR of the investment approach	22.59

Please note that performance of your portfolio may vary from that of other investors and that generated by the Investment Approach across all investors because of 1) the timing of inflows and outflows of funds and 2) differences in the portfolio composition because of restrictions and other constraints 3) Performance data for Portfolio Manager and Investment Approach provided hereunder is not verified by any regulatory authority.

Please feel free to call us on 70219 50569 or write us on cs@fractalcapital.in



Fractal Capital Investments LLP
AWFIS, 10th Floor, Parinee Cresenzo,
B-Wing, G - Block, Bandra Kurla Complex, Bandra East
Mumbai - 400051
Maharashtra

PMS INVESTOR REPORT
SEBI Registration Number - INP000007146
From 01/10/2024 To 31/12/2024
Account : 7410097 DHRUV WATWANI
FCI LLP WEALTH BUILDER

D. Transaction Details:

(i) Capital Contribution (from inception till end of reporting period)

Date	Capital Inflow	Capital Outflow
13/11/2023	2,500,000.00	0.00
04/06/2024	635,721.50	0.00
31/07/2024	0.00	500.00
16/09/2024	0.00	431.50
04/10/2024	0.00	200,000.00
05/10/2024	0.00	357.00
21/10/2024	200,000.00	0.00
Total	3,335,721.50	201,288.50

(ii) Investments (during the reporting period)

Security Name	Transaction Date	Buy / Sell	Quantity	Gross Rate	Net Rate*	Net Transaction Value
Krishna Institute of Medical Sciences Ltd	01/10/2024	Sell	149.00	555.78	554.55	82,627.36
Automotive Axles Ltd	29/10/2024	Buy	2.00	1,800.19	1,803.79	3,607.57
Emami Ltd	29/10/2024	Buy	66.00	655.97	657.29	43,380.89
Linc Ltd	29/10/2024	Buy	123.00	649.95	651.25	80,103.83
Automotive Axles Ltd	31/10/2024	Buy	46.00	1,804.76	1,809.04	83,215.76
Windlas Biotech Ltd	06/11/2024	Sell	99.00	1,127.22	1,124.72	111,347.49
Linc Ltd	08/11/2024	Buy	131.00	648.84	650.38	85,199.26
Krishna Institute of Medical Sciences Ltd	08/11/2024	Sell	186.00	567.05	565.79	105,237.72
Greenply Industries Ltd	31/12/2024	Buy	244.00	300.22	300.94	73,428.19
Linc Ltd	31/12/2024	Buy	197.00	156.81	157.18	30,964.03
Galaxy Surfactants Ltd	31/12/2024	Buy	10.00	2,522.17	2,528.15	25,281.47
Total						724,393.58

Net Rate includes brokerage, stamp duty, tax, STT and any charge customarily included in the contract note of broker.

(iii) Holding Report as of 31/12/2024

Security Name	Quantity	Average Cost	Market Rate	Total Cost	Market Value	% to Portfolio
Shares						
Automotive Axles Ltd	92.00	1,850.33	1,771.15	170,230.73	162,945.80	4.19
Bharti Airtel Ltd	107.00	939.08	1,587.75	100,481.72	169,889.25	4.37
EPL Ltd	890.00	178.11	259.50	158,517.64	230,955.00	5.94
Emami Ltd	368.00	586.43	600.75	215,804.71	221,076.00	5.69
Equitas Small Finance Bank Ltd	4,802.00	93.28	64.02	447,953.01	307,424.04	7.91
Galaxy Surfactants Ltd	69.00	2,408.14	2,518.75	166,161.81	173,793.75	4.47
Godrej Agrovet Ltd	324.00	496.82	743.45	160,968.21	240,877.80	6.20
Greenply Industries Ltd	628.00	267.98	307.55	168,291.81	193,141.40	4.97
HDFC Bank Ltd	115.00	1,521.24	1,772.85	174,942.71	203,877.75	5.25
HDFC Life Insurance Co Ltd	325.00	599.57	617.05	194,860.08	200,541.25	5.16
HIL Ltd	52.00	2,671.98	2,499.40	138,943.13	129,968.80	3.34

Please feel free to call us on 70219 50569 or write us on cs@fractalcapital.in



Fractal Capital Investments LLP
AWFIS, 10th Floor, Parinee Cresenzo,
B-Wing, G - Block, Bandra Kurla Complex, Bandra East
Mumbai - 400051
Maharashtra

PMS INVESTOR REPORT

SEBI Registration Number - INP000007146

From 01/10/2024 To 31/12/2024

Account : 7410097 DHRUV WATWANI

FCI LLP WEALTH BUILDER

(iii) Holding Report as of 31/12/2024

Security Name	Quantity	Average Cost	Market Rate	Total Cost	Market Value	% to Portfolio
Shares						
ICICI Prudential Life Insurance Ltd	251.00	548.66	654.85	137,714.13	164,367.35	4.23
JK Lakshmi Cement Ltd	472.00	841.88	836.10	397,368.77	394,639.20	10.15
Kotak Mahindra Bank Ltd	76.00	1,761.71	1,786.05	133,890.11	135,739.80	3.49
Linc Ltd	1,213.00	161.64	160.50	196,071.29	194,686.50	5.01
Lumax Industries Ltd	128.00	2,501.46	2,325.95	320,186.55	297,721.60	7.66
SIS Ltd	150.00	444.43	360.90	66,665.09	54,135.00	1.39
Windlas Biotech Ltd	260.00	414.44	1,041.15	107,755.05	270,699.00	6.97
				3,456,806.55	3,746,479.29	96.40
Cash / Bank						
Cash	139,852.18	1.00	0.00	139,852.18	139,852.18	3.60
				139,852.18	139,852.18	3.60
Total				3,596,658.72	3,886,331.47	100.00

Investments in the securities of associates/related parties of Portfolio Manager

(i) Transaction wise

Sr No	Issuer Name	Type of Security	ISIN	Transaction wise details			
				Transaction Date	Buy / Sell	Quantity	Gross Value
							Net Value

(ii) Security wise

Sr No	Issuer Name	Type of Security	ISIN	Security wise details		
				Investment Amount	Value of Investment	% w.r.t client's AUM
						% w.r.t PM's AUM

(iii) Details regarding passive breach of investment limits

Sr No	Details of passive breach	Date of passive breach	Details of steps taken, if any, to rectify the passive breach of limits	Date of rectification	Whether rectified within 90 days
-------	---------------------------	------------------------	---	-----------------------	----------------------------------

(iv) Details of credit ratings of investments in debt and hybrid securities

Sr No	Issuer Name	Type of Security	ISIN	Rating Agency	Rating
-------	-------------	------------------	------	---------------	--------

Please feel free to call us on 70219 50569 or write us on cs@fractalcapital.in



Fractal Capital Investments LLP
AWFIS, 10th Floor, Parinee Cresenzo,
B-Wing, G - Block, Bandra Kurla Complex, Bandra East
Mumbai - 400051
Maharashtra

PMS INVESTOR REPORT
SEBI Registration Number - INP000007146
From 01/10/2024 To 31/12/2024
Account : 7410097 DHRUV WATWANI
FCI LLP WEALTH BUILDER

Additional Fee Disclosure:

Management fee:

Management fee (% per annum):	1.25
Other expenses (% per annum):	0.00
Performance fee (% per annum):	0.00
Hurdle rate:	0.00
Fee Period:	01/10/2024 to 31/12/2024
Opening Assets at start of billing period:	4,132,217.61
Gross value at end of billing period:	3,901,090.64
Gain/Loss on investment:	-231,126.97
Daily average AUM:	3,969,858.13
Other expense:	0.00
Brokerage and transaction cost:	898.87
Management fee:	14,759.17
Total charges during the fee period:	15,658.03



Fractal Capital Investments LLP
AWFIS, 10th Floor, Parinee Cresenzo,
B-Wing, G - Block, Bandra Kurla Complex, Bandra East
Mumbai - 400051
Maharashtra

PMS INVESTOR REPORT

SEBI Registration Number - INP000007146

From 01/10/2024 To 31/12/2024

Account : 7410098 DHRUV WATWANI

FCI LLP OPPORTUNITIES

Account Statement

Name of Distributor: NA

A. Account overview:

Particulars

Name of the Client	DHRUV WATWANI
PAN	AAKPW2162R
Address	B 2/61 SAFDARJUNG ENCLAVE SAFDARJUNG ENCLAVE S OSOUTH WEST DELHI NEAR SKODA SHOWROOM SOUTH WEST DELHI 110029 DELHI
Email	WATWANIDHRUV@GMAIL.COM
Phone Number	9958046738
Unique Client Code	FCIJA167
Account Activation date	13/11/2023
Type of Portfolio Management Service	Discretionary
Investment approach for the account	FCI LLP OPPORTUNITIES
Benchmark for the investment approach	S&P BSE 500 TRI
Amount managed under the Investment Approach (in INR Crores)	20.61
% AUM under investment approach	1.97 %
Joint Holder	DHRUV WATWANI

B. Portfolio Details:

Portfolio Allocation

Type of Security	Purchase Value (in INR)	Market Value as on 31/12/2024 (in INR)	Assets Under Management (%)
Shares	3,450,113.16	3,764,653.18	92.71%
Cash / Bank	295,967.82	295,967.82	7.29%
Total	3,746,080.98	4,060,621.00	100.00%

Please feel free to call us on 70219 50569 or write us on cs@fractalcapital.in



Fractal Capital Investments LLP
AWFIS, 10th Floor, Parinee Cresenzo,
B-Wing, G - Block, Bandra Kurla Complex, Bandra East
Mumbai - 400051
Maharashtra

PMS INVESTOR REPORT

SEBI Registration Number - INP000007146

From 01/10/2024 To 31/12/2024

Account : 7410098 DHRUV WATWANI

FCI LLP OPPORTUNITIES

Portfolio Summary:

Particulars	(in INR)
Portfolio Value at the beginning	4,158,550.31
Portfolio Value at the end	4,060,621.00
For the report period	
1. Capital Inflow	0.00
2. Capital Outflow	147.00
3. Interest Income	0.00
4. Dividend Income	4,129.50
5. Other Income	0.00
Change in accruals	-4,129.50
6. Management Fee	15,129.09
7. Performance Fee	0.00
8. Expenses at actual	2,169.89
9. Other expenses	2,111.93
10. Realized Gain/ Loss	332,313.00
11. Unrealized Gain/ Loss	-410,684.40
Commission paid to Distributor	0.00
Brokerage paid	2,558.06

C. Performance of Portfolio:

Performance report for Client Portfolio and Investment Approach (TWRR %)

Particulars	1 Year	3 Years	5 Years	10 Years	Since Inception
Returns of Client Portfolio	25.32				27.66
Aggregate Returns of Investment Approach	26.78				30.71
Benchmark Performance(S&P BSE 500 TRI)	15.81				25.66

Internal Rate of Return	XIRR%
XIRR of the client portfolio	28.28
Maximum XIRR of the investment approach	36.32
Minimum XIRR of the investment approach	-1.89
Median XIRR of the investment approach	29.86

Please note that performance of your portfolio may vary from that of other investors and that generated by the Investment Approach across all investors because of 1) the timing of inflows and outflows of funds and 2) differences in the portfolio composition because of restrictions and other constraints 3) Performance data for Portfolio Manager and Investment Approach provided hereunder is not verified by any regulatory authority.

Please feel free to call us on 70219 50569 or write us on cs@fractalcapital.in



Fractal Capital Investments LLP
 AWFIS, 10th Floor, Parinee Cresenzo,
 B-Wing, G - Block, Bandra Kurla Complex, Bandra East
 Mumbai - 400051
 Maharashtra

PMS INVESTOR REPORT
SEBI Registration Number - INP000007146
 From 01/10/2024 To 31/12/2024
 Account : 7410098 DHRUV WATWANI
 FCI LLP OPPORTUNITIES

D. Transaction Details:

(i) Capital Contribution (from inception till end of reporting period)

Date	Capital Inflow	Capital Outflow
13/11/2023	2,500,000.00	0.00
04/04/2024	10,000.00	0.00
04/06/2024	635,721.50	0.00
31/07/2024	0.00	500.00
16/09/2024	0.00	280.50
05/10/2024	0.00	147.00
Total	3,145,721.50	927.50

(ii) Investments (during the reporting period)

Security Name	Transaction Date	Buy / Sell	Quantity	Gross Rate	Net Rate*	Net Transaction Value
Global Health Ltd	01/10/2024	Buy	83.00	996.51	998.87	82,906.19
Fortis Healthcare Ltd	03/10/2024	Sell	284.00	599.87	598.67	170,021.19
Tracxn Technologies Ltd	04/10/2024	Buy	713.00	88.33	88.52	63,112.37
Uniparts India Ltd	04/10/2024	Buy	35.00	474.74	475.76	16,651.59
Indoco Remedies Ltd	04/10/2024	Buy	160.00	346.19	346.93	55,509.06
Lumax Industries Ltd	08/10/2024	Buy	7.00	2,437.99	2,442.87	17,100.07
Global Health Ltd	08/10/2024	Buy	82.00	973.53	975.47	79,988.73
Uniparts India Ltd	08/10/2024	Buy	6.00	456.80	457.71	2,746.26
Tracxn Technologies Ltd	08/10/2024	Buy	400.00	84.70	84.87	33,947.88
Equitas Small Finance Bank Ltd	08/10/2024	Buy	400.00	73.12	73.26	29,305.66
Windlas Biotech Ltd	15/10/2024	Sell	53.00	967.46	965.52	51,172.76
Windlas Biotech Ltd	25/10/2024	Sell	98.00	960.10	957.97	93,880.67
Uniparts India Ltd	28/10/2024	Buy	13.00	436.77	437.71	5,690.28
Tracxn Technologies Ltd	28/10/2024	Buy	250.00	78.93	79.10	19,773.90
Indoco Remedies Ltd	28/10/2024	Buy	50.00	298.99	299.64	14,981.93
Equitas Small Finance Bank Ltd	28/10/2024	Buy	250.00	70.60	70.75	17,686.99
Tracxn Technologies Ltd	05/11/2024	Buy	100.00	82.48	82.64	8,264.21
Equitas Small Finance Bank Ltd	05/11/2024	Buy	100.00	68.98	69.12	6,911.71
Galaxy Surfactants Ltd	05/11/2024	Buy	13.00	3,025.37	3,031.42	39,408.41
Indoco Remedies Ltd	05/11/2024	Buy	25.00	311.44	312.06	7,801.56
Uniparts India Ltd	05/11/2024	Buy	6.00	451.98	452.89	2,717.32
SIS Ltd	14/11/2024	Sell	185.00	376.09	375.27	69,425.35
Mrs. Bectors Food Specialities Ltd	14/11/2024	Sell	38.00	1,625.26	1,621.72	61,625.25
India Shelter Finance Corporation Ltd	22/11/2024	Buy	120.00	637.31	638.69	76,642.24
Tracxn Technologies Ltd	22/11/2024	Buy	200.00	73.37	73.52	14,704.89
Uniparts India Ltd	22/11/2024	Buy	5.00	413.90	414.79	2,073.97
Clean Science and Technology Ltd	22/11/2024	Buy	12.00	1,295.43	1,298.22	15,578.64
Indoco Remedies Ltd	22/11/2024	Buy	100.00	317.52	318.21	31,820.66
Bajaj Consumer Care Ltd	25/11/2024	Sell	445.00	206.59	206.14	91,731.96
HIL Ltd	25/11/2024	Sell	39.00	2,477.02	2,471.62	96,393.25
Kotak Mahindra Bank Ltd	02/12/2024	Buy	13.00	1,750.00	1,754.14	22,803.84

Please feel free to call us on 70219 50569 or write us on cs@fractalcapital.in

PMS INVESTOR REPORT

SEBI Registration Number - INP000007146

From 01/10/2024 To 31/12/2024

Account : 7410098 DHRUV WATWANI

FCI LLP OPPORTUNITIES

(ii) Investments (during the reporting period)

Security Name	Transaction Date	Buy / Sell	Quantity	Gross Rate	Net Rate*	Net Transaction Value
Indoco Remedies Ltd	02/12/2024	Buy	89.00	324.00	324.76	28,903.91
Galaxy Surfactants Ltd	02/12/2024	Buy	2.00	2,808.38	2,815.03	5,630.05
India Shelter Finance Corporation Ltd	02/12/2024	Buy	7.00	655.70	657.25	4,600.76
Tracxn Technologies Ltd	02/12/2024	Buy	139.00	81.38	81.57	11,338.54
Clean Science and Technology Ltd	02/12/2024	Buy	4.00	1,279.63	1,282.66	5,130.64
Dr. Lal Path Labs Ltd.	02/12/2024	Buy	27.00	3,018.20	3,025.35	81,684.32
Uniparts India Ltd	02/12/2024	Buy	23.00	414.12	415.10	9,547.26
Krishna Institute of Medical Sciences Ltd	09/12/2024	Sell	184.00	617.15	615.92	113,328.37
Uniparts India Ltd	13/12/2024	Buy	1.00	420.00	420.99	420.99
HDFC Bank Ltd	13/12/2024	Sell	64.00	1,837.23	1,833.16	117,322.14
Equitas Small Finance Bank Ltd	13/12/2024	Buy	276.00	63.98	64.13	17,699.51
Tracxn Technologies Ltd	13/12/2024	Buy	19.00	81.86	82.05	1,559.03
Kotak Mahindra Bank Ltd	13/12/2024	Buy	1.00	1,751.00	1,755.15	1,755.15
Lumax Industries Ltd	13/12/2024	Buy	12.00	2,410.35	2,416.05	28,992.62
AU Small Finance Bank Ltd	18/12/2024	Buy	147.00	564.41	565.75	83,164.56
Kfin Technologies Ltd	27/12/2024	Sell	70.00	1,545.85	1,542.42	107,969.22
AU Small Finance Bank Ltd	27/12/2024	Buy	72.00	553.20	554.51	39,924.50
HDFC Bank Ltd	27/12/2024	Sell	44.00	1,800.00	1,796.01	79,024.34
Tracxn Technologies Ltd	27/12/2024	Buy	250.00	79.23	79.41	19,853.26
Jubilant Pharmova Ltd	27/12/2024	Sell	70.00	1,075.00	1,072.62	75,083.10
India Shelter Finance Corporation Ltd	27/12/2024	Buy	49.00	700.00	701.66	34,381.15
Total						2,169,692.20

Net Rate includes brokerage, stamp duty, tax, STT and any charge customarily included in the contract note of broker.

(iii) Holding Report as of 31/12/2024

Security Name	Quantity	Average Cost	Market Rate	Total Cost	Market Value	% to Portfolio
Shares						
AU Small Finance Bank Ltd	219.00	561.49	559.10	122,966.26	122,442.90	3.02
Bharti Airtel Ltd	97.00	1,142.54	1,587.75	110,826.39	154,011.75	3.79
Clean Science and Technology Ltd	95.00	1,328.01	1,423.10	126,160.61	135,194.50	3.33
Dr. Lal Path Labs Ltd.	27.00	3,022.33	3,000.40	81,602.83	81,010.80	2.00
Equitas Small Finance Bank Ltd	3,831.00	89.40	64.02	342,508.03	245,260.62	6.04
Galaxy Surfactants Ltd	72.00	2,816.71	2,518.75	202,803.22	181,350.00	4.47
Global Health Ltd	165.00	986.26	1,078.50	162,732.38	177,952.50	4.38
HDFC Bank Ltd	68.00	1,576.79	1,772.85	107,221.44	120,553.80	2.97
ICICI Prudential Life Insurance Ltd	486.00	523.89	654.85	254,610.42	318,257.10	7.84
India Shelter Finance Corporation Ltd	176.00	656.30	705.00	115,508.76	124,080.00	3.06
Indoco Remedies Ltd	749.00	350.37	332.20	262,423.75	248,817.80	6.13
JK Lakshmi Cement Ltd	264.00	794.78	836.10	209,821.98	220,730.40	5.44
Kfin Technologies Ltd	82.00	679.53	1,537.25	55,721.23	126,054.50	3.10
Kotak Mahindra Bank Ltd	116.00	1,772.57	1,786.05	205,617.97	207,181.80	5.10
Krishna Institute of Medical Sciences Ltd	476.00	375.18	598.00	178,587.88	284,648.00	7.01

Please feel free to call us on 70219 50569 or write us on cs@fractalcapital.in



Fractal Capital Investments LLP
AWFIS, 10th Floor, Parinee Cresenzo,
B-Wing, G - Block, Bandra Kurla Complex, Bandra East
Mumbai - 400051
Maharashtra

PMS INVESTOR REPORT

SEBI Registration Number - INP000007146

From 01/10/2024 To 31/12/2024

Account : 7410098 DHRUV WATWANI

FCI LLP OPPORTUNITIES

(iii) Holding Report as of 31/12/2024

Security Name	Quantity	Average Cost	Market Rate	Total Cost	Market Value	% to Portfolio
Shares						
Landmark Cars Ltd	130.00	684.13	633.40	88,937.17	82,342.00	2.03
Lumax Industries Ltd	61.00	2,460.35	2,325.95	150,081.62	141,882.95	3.49
Mrs. Bectors Food Specialities Ltd	47.00	1,114.54	1,638.60	52,383.40	77,014.20	1.90
Tracxn Technologies Ltd	2,771.00	85.70	77.06	237,467.64	213,533.26	5.26
Uniparts India Ltd	494.00	505.06	414.10	249,497.22	204,565.40	5.04
Windlas Biotech Ltd	286.00	463.75	1,041.15	132,632.96	297,768.90	7.33
				3,450,113.16	3,764,653.18	92.71
Cash / Bank						
Cash	295,967.82	1.00	0.00	295,967.82	295,967.82	7.29
				295,967.82	295,967.82	7.29
Total				3,746,080.98	4,060,621.00	100.00

Investments in the securities of associates/related parties of Portfolio Manager

(i) Transaction wise

Sr No	Issuer Name	Type of Security	ISIN	Transaction wise details			
				Transaction Date	Buy / Sell	Quantity	Gross Value
							Net Value

(ii) Security wise

Sr No	Issuer Name	Type of Security	ISIN	Security wise details		
				Investment Amount	Value of Investment	% w.r.t client's AUM
						% w.r.t PM's AUM

(iii) Details regarding passive breach of investment limits

Sr No	Details of passive breach	Date of passive breach	Details of steps taken, if any, to rectify the passive breach of limits	Date of rectification	Whether rectified within 90 days
-------	---------------------------	------------------------	---	-----------------------	----------------------------------

(iv) Details of credit ratings of investments in debt and hybrid securities

Sr No	Issuer Name	Type of Security	ISIN	Rating Agency	Rating
-------	-------------	------------------	------	---------------	--------

Additional Fee Disclosure:

Please feel free to call us on 70219 50569 or write us on cs@fractalcapital.in



Fractal Capital Investments LLP
AWFIS, 10th Floor, Parinee Cresenzo,
B-Wing, G - Block, Bandra Kurla Complex, Bandra East
Mumbai - 400051
Maharashtra

PMS INVESTOR REPORT
SEBI Registration Number - INP000007146
From 01/10/2024 To 31/12/2024
Account : 7410098 DHRUV WATWANI
FCI LLP OPPORTUNITIES

Management fee:

Management fee (% per annum):	1.25
Other expenses (% per annum):	0.00
Performance fee (% per annum):	0.00
Hurdle rate:	0.00
Fee Period:	01/10/2024 to 31/12/2024
Opening Assets at start of billing period:	4,173,222.42
Gross value at end of billing period:	4,075,750.09
Gain/Loss on investment:	-97,472.33
Daily average AUM:	4,069,355.54
Other expense:	0.00
Brokerage and transaction cost:	2,558.06
Management fee:	15,129.09
Total charges during the fee period:	17,687.14

Please feel free to call us on 70219 50569 or write us on cs@fractalcapital.in



Fractal Capital Investments LLP
AWFIS, 10th Floor, Parinee Cresenzo,
B-Wing, G - Block, Bandra Kurla Complex, Bandra East
Mumbai - 400051
Maharashtra

PMS INVESTOR REPORT

SEBI Registration Number - INP000007146

From 01/10/2024 To 31/12/2024

Account : 7410099 DHRUV WATWANI

FCI LLP WEATH OPTIMIZER

Account Statement

Name of Distributor: NA

A. Account overview:

Particulars

Name of the Client	DHRUV WATWANI
PAN	AAKPW2162R
Address	B 2/61 SAFDARJUNG ENCLAVE SAFDARJUNG ENCLAVE S OSOUTH WEST DELHI NEAR SKODA SHOWROOM SOUTH WEST DELHI 110029 DELHI
Email	WATWANIDHRUV@GMAIL.COM
Phone Number	9958046738
Unique Client Code	FCIJA168
Account Activation date	13/11/2023
Type of Portfolio Management Service	Discretionary
Investment approach for the account	FCI LLP WEATH OPTIMIZER
Benchmark for the investment approach	CRISIL Composite Bond Fund Index
Amount managed under the Investment Approach (in INR Crores)	14.08
% AUM under investment approach	1.22 %
Joint Holder	DHRUV WATWANI

B. Portfolio Details:

Portfolio Allocation

Type of Security	Purchase Value (in INR)	Market Value as on 31/12/2024 (in INR)	Assets Under Management (%)
Bonds / Debentures	796,318.76	809,931.95	47.19%
Cash / Bank	906,426.36	906,426.36	52.81%
Total	1,702,745.13	1,716,358.32	100.00%

Please feel free to call us on 70219 50569 or write us on cs@fractalcapital.in



Fractal Capital Investments LLP
AWFIS, 10th Floor, Parinee Cresenzo,
B-Wing, G - Block, Bandra Kurla Complex, Bandra East
Mumbai - 400051
Maharashtra

PMS INVESTOR REPORT

SEBI Registration Number - INP000007146

From 01/10/2024 To 31/12/2024

Account : 7410099 DHRUV WATWANI

FCI LLP WEATH OPTIMIZER

Portfolio Summary:

Particulars	(in INR)
Portfolio Value at the beginning	1,297,552.62
Portfolio Value at the end	1,716,358.32
For the report period	
1. Capital Inflow	581,000.00
2. Capital Outflow	201,358.77
3. Interest Income	11,723.03
4. Dividend Income	0.00
5. Other Income	0.00
Change in accruals	6,137.54
6. Management Fee	1,787.07
7. Performance Fee	0.00
8. Expenses at actual	1.20
9. Other expenses	264.15
10. Realized Gain/ Loss	45,706.84
11. Unrealized Gain/ Loss	-22,350.51
Commission paid to Distributor	0.00
Brokerage paid	0.00

C. Performance of Portfolio:

Performance report for Client Portfolio and Investment Approach (TWRR %)

Particulars	1 Year	3 Years	5 Years	10 Years	Since Inception
Returns of Client Portfolio	5.94				5.79
Aggregate Returns of Investment Approach	9.28				9.13
Benchmark Performance(CRISIL Composite Bond Fund Index)	8.95				9.07

Internal Rate of Return	XIRR%
XIRR of the client portfolio	5.38
Maximum XIRR of the investment approach	10.45
Minimum XIRR of the investment approach	2.67
Median XIRR of the investment approach	5.38

Please note that performance of your portfolio may vary from that of other investors and that generated by the Investment Approach across all investors because of 1) the timing of inflows and outflows of funds and 2) differences in the portfolio composition because of restrictions and other constraints 3) Performance data for Portfolio Manager and Investment Approach provided hereunder is not verified by any regulatory authority.

Please feel free to call us on 70219 50569 or write us on cs@fractalcapital.in



Fractal Capital Investments LLP
 AWFIS, 10th Floor, Parinee Cresenzo,
 B-Wing, G - Block, Bandra Kurla Complex, Bandra East
 Mumbai - 400051
 Maharashtra

PMS INVESTOR REPORT

SEBI Registration Number - INP000007146

From 01/10/2024 To 31/12/2024

Account : 7410099 DHRUV WATWANI

FCI LLP WEATH OPTIMIZER

D. Transaction Details:

(i) Capital Contribution (from inception till end of reporting period)

Date	Capital Inflow	Capital Outflow
13/11/2023	1,000,000.00	0.00
17/11/2023	1,500,000.00	0.00
04/04/2024	0.00	10,000.00
04/06/2024	0.00	1,271,443.00
04/10/2024	500,000.00	0.00
14/10/2024	81,000.00	0.00
21/10/2024	0.00	200,000.00
30/10/2024	0.00	447.95
30/11/2024	0.00	462.88
30/12/2024	0.00	447.95
Total	3,081,000.00	1,482,801.77

(ii) Investments (during the reporting period)

Security Name	Transaction Date	Buy / Sell	Quantity	Gross Rate	Net Rate*	Net Transaction Value
10.90% Avanti Finance Pvt Ltd 30 Sep 2026	07/10/2024	Buy	5.00	99,500.00	99,500.08	497,500.40
HDFC Money Market Direct-G	09/10/2024	Sell	36.29	5,511.77	5,511.77	200,000.00
PIRAMAL CAPITAL & HOUSING FINANCE LIMITED 6.75 LOA 26SP31 FVRS975	11/10/2024	Buy	401.00	745.18	745.19	298,819.56
HDFC Money Market Direct-G	17/10/2024	Sell	36.23	5,520.29	5,520.29	200,000.00
HDFC Money Market Direct-G	26/12/2024	Sell	160.15	5,592.92	5,592.92	895,706.84
Total						2,092,026.80

Net Rate includes brokerage, stamp duty, tax, STT and any charge customarily included in the contract note of broker.

(iii) Holding Report as of 31/12/2024

Security Name	Quantity	Average Cost	Market Rate	Total Cost	Market Value	% to Portfolio
Bonds / Debentures						
10.90% Avanti Finance Pvt Ltd 30 Sep 2026	5.00	99,500.00	100,102.10	497,500.00	500,659.81	29.17
PIRAMAL CAPITAL & HOUSING FINANCE LIMITED 6.75 LOA 26SP31 FVRS975	401.00	745.18	756.32	298,818.76	309,272.14	18.02
				796,318.76	809,931.95	47.19
Cash / Bank						
Cash	906,426.36	1.00	0.00	906,426.36	906,426.36	52.81
				906,426.36	906,426.36	52.81
Total				1,702,745.13	1,716,358.32	100.00

Please feel free to call us on 70219 50569 or write us on cs@fractalcapital.in



Fractal Capital Investments LLP
AWFIS, 10th Floor, Parinee Cresenzo,
B-Wing, G - Block, Bandra Kurla Complex, Bandra East
Mumbai - 400051
Maharashtra

PMS INVESTOR REPORT

SEBI Registration Number - INP000007146

From 01/10/2024 To 31/12/2024

Account : 7410099 DHRUV WATWANI

FCI LLP WEATH OPTIMIZER

Investments in the securities of associates/related parties of Portfolio Manager

(i) Transaction wise

Sr No	Issuer Name	Type of Security	ISIN	Transaction wise details			Net Value
				Transaction Date	Buy / Sell	Quantity	

(ii) Security wise

Sr No	Issuer Name	Type of Security	ISIN	Security wise details		
				Investment Amount	Value of Investment % w.r.t client's AUM	% w.r.t PM's AUM

(iii) Details regarding passive breach of investment limits

Sr No	Details of passive breach	Date of passive breach	Details of steps taken, if any, to rectify the passive breach of limits	Date of rectification	Whether rectified within 90 days
-------	---------------------------	------------------------	---	-----------------------	----------------------------------

(iv) Details of credit ratings of investments in debt and hybrid securities

Sr No	Issuer Name	Type of Security	ISIN	Rating Agency	Rating
-------	-------------	------------------	------	---------------	--------

Additional Fee Disclosure:

Management fee:

Management fee (% per annum):	0.35
Other expenses (% per annum):	0.00
Performance fee (% per annum):	0.00
Hurdle rate:	0.00
Fee Period:	01/10/2024 to 31/12/2024
Opening Assets at start of billing period:	1,298,892.33
Gross value at end of billing period:	1,718,145.39
Gain/Loss on investment:	419,253.06
Daily average AUM:	1,716,715.02
Other expense:	0.00
Brokerage and transaction cost:	0.00
Management fee:	1,787.07
Total charges during the fee period:	1,787.07

Please feel free to call us on 70219 50569 or write us on cs@fractalcapital.in