

# Nirmal Bang PMS



Build A Long-Term Wealth Creation Platform —  
Protecting Capital, Owning Compounders, Exercising  
Disciplined Conviction.

**VISION**



## CORE INVESTMENT PHILOSOPHY



**Protect  
Capital First**

Asymmetric risk management  
– preservation before  
appreciation



**Own Long-Term  
High-Growth  
Businesses**

Acquired at reasonable  
valuations, held with  
patience



**Disciplined Risk  
Management**

Structural discipline  
combined with operational  
agility

## INVESTMENT DECISION-MAKING ATTRIBUTES

### Ownership

Selecting  
businesses as  
a long-term  
owner

### Vision & Financial Prudence

Assessing  
management  
vision alongside  
balance sheet  
quality

### Deep Dive Value Chain

Full ecosystem  
mapping –  
suppliers,  
customers &  
competitors

### Primary Research & Mega Trends

Policy tailwinds,  
global cycles,  
ground level  
channel checks

### Conviction → Portfolio

Concentrated,  
high-conviction  
ideas drive entry  
decisions

### Construction & Sizing

Position size  
reflects edge,  
liquidity and  
risk-adjusted  
return

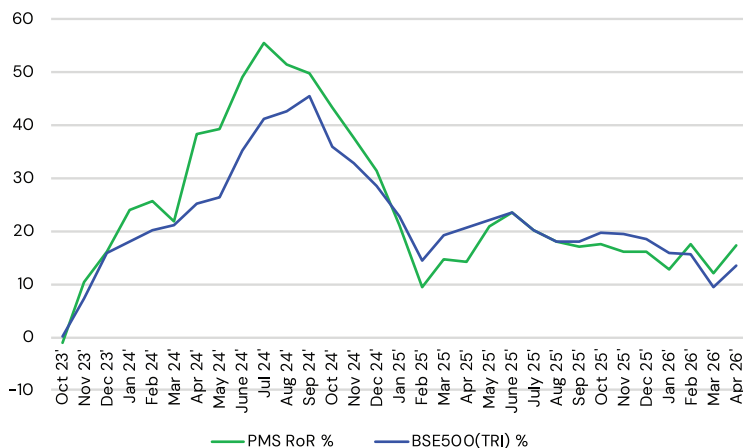
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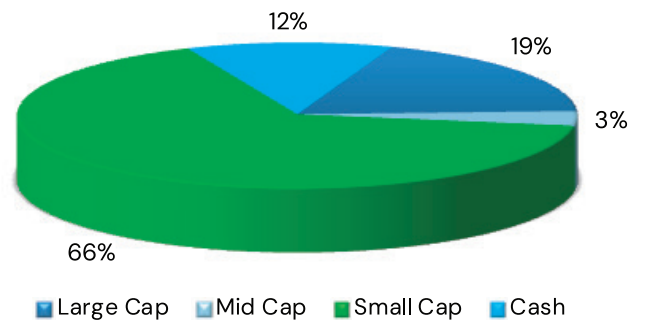
The three philosophy pillars are intentionally sequenced – capital protection is the gate, high-growth ownership is the selection filter, and disciplined agility governs ongoing management. The six decision attributes read as a process: you start with ownership mindset, stress-test the vision and financials, map the value chain, layer in macro/policy context, arrive at conviction, and then translate that into sizing.

## PORTFOLIO PERFORMANCE

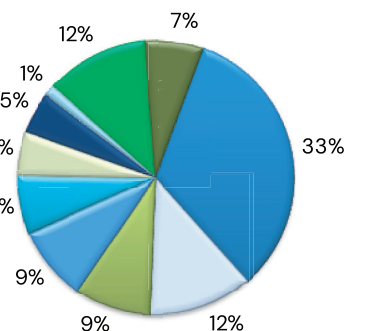
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## MARKET CAP & SECTOR ALLOCATION



- AUTOMOBILE
- CAPITAL GOODS
- EMS
- DEFENCE
- POWER
- PHARMA & HEALTHCARE
- BFSI
- TELECOM
- CASH
- OTHERS



## Disclaimer:

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