

**Narnolia®**



BUILT ON A LEGACY OF  
**Observation.. Research.. Knowledge..**

## From the desk of Chairman and Managing Director



### **Krishna N Narnolia**

*Founder & CMD*

*Narnolia Group of Companies*

As we look back we find this journey since 1997 to be very satisfying as we grew from a leading financial intermediary with an AUCAM of over 11000 Cr to an' oldest, 2nd largest and fastest growing investment advisory and fund management firm of the country.

“

Shared INTERESTS draw  
Attention, Shared MINDS  
bring them Closer, Shared  
DREAMS make it Grow,  
but it's Shared VALUES  
that make it Sustainable

”

But what is more satisfying is that it all happened without compromising – rather, by further reinforcing – on our ethical standards and our strong belief system that no business entity can grow over the years as long as the interests of all of its stakeholders – employees, customers, shareholders, regulators and the society at large – are righteously balanced in the system.

Today, we could develop the best of the products, systems, processes, technology and, more so, we have the best of the people. But, what differentiates us from others is not the 100 years of combined national and global experience of the promoters, rather it is our devotion to the relentless pursuit of generating 'superior and consistent risk adjusted returns' for our investors with the use of innovative, disciplined, client focused and process driven multi asset, multi strategy framework.

It feels good to have achieved these milestones. But for us this is just a small beginning of the long journey which will unfold alongside the India Growth Story. We, at Narnolia, always realise our fiduciary duty to our investors and other stakeholders and, as such, we resolve to keep learning, innovating and working harder and smarter towards this cherished dream.

I, on behalf of Narnolia, thank all our partners, investors, associates and all well wishers for their continued trust and contribution during this whole journey.

Wish you happy investing.

# About Narnolia

## Built to Last Foundation

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We started over 27 years ago. A lot has changed since then, but what has not, are our fundamental principles, grounded in our core philosophy of improving the financial security of our customers - in a way that is absolutely ethical and relatively superior to the industry standards, and also in a way that the long term interests of the company and other stakeholders are taken care of automatically while believing and doing so.

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### Our Vision

To set the right expectation and then generate superior risk-adjusted returns absolutely, relatively, and consistently - not by chance but by design; built on a process-driven, unbiased, and disciplined, multi-strategy - multi-asset research framework.

**Absolutely** - More than the risk free linear returns on bank deposits/liquid funds.

**Relatively** - Compared to the relevant benchmarks and peer's average.

**Consistently** - Over the long term rolling cycle of 5 to 8 years.

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### Core Purpose

Like a Doctor whose primary duty is to save and improve the lives of their patients, the primary duty of our company, as a fund manager and investment advisory firm, is to help our investors to protect and improve their financial and emotional health during the vagaries of the market fluctuations. We believe in providing Customized. Personalized and Localized services supported by a world-class tech environment. And, the profit of the organization should be seen as the secondary objective and as the resultant of the primary duty.

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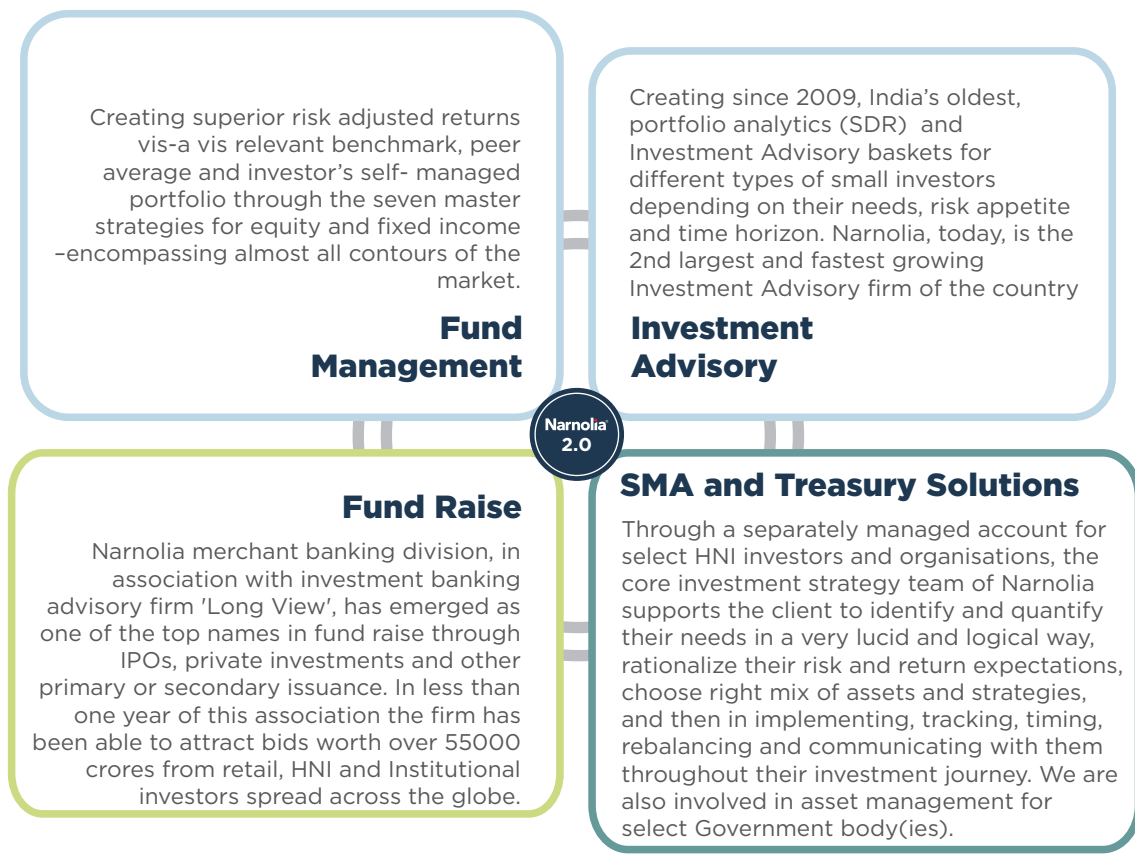
### Quality Policy

Narnolia is committed to implementing an appropriate quality management system to ensure the satisfaction of our clients (core purpose) and other stakeholders by ensuring the planning and delivery of a high level of service as per the predetermined high standards of systems, processes, policies, procedures, and behavior required for each of our financial products throughout the extensive area of operation. We all share the responsibility to ensure continual improvement and establish long term relationship with each concerned party.

# Business Model

## Client Focused, Research Centric

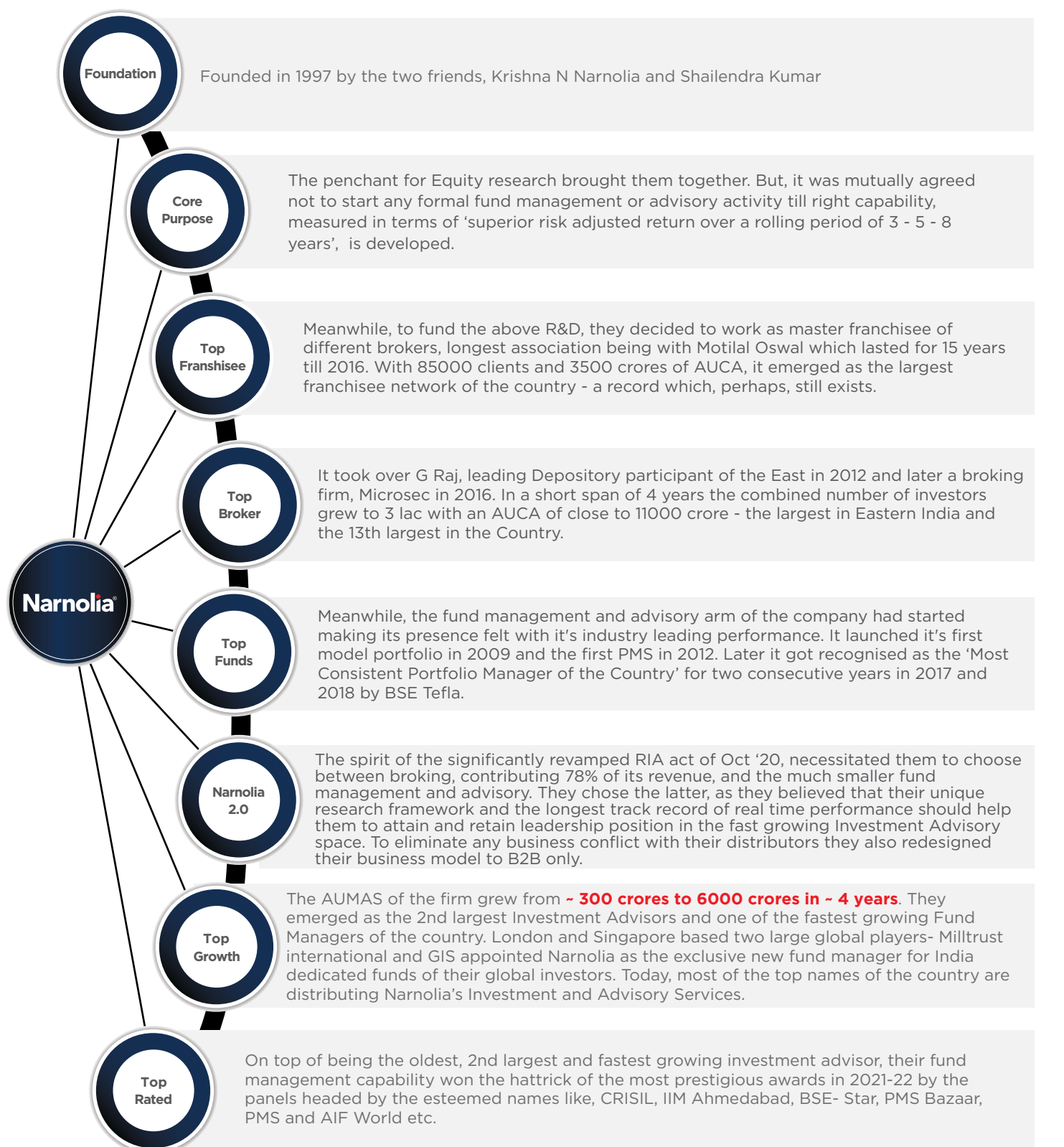
The business model is centered around the vision, mission and core purpose of the organization. It was realized that the interests of the customers (core purpose) could best be served if we have the expertise to create such products and services which can truly serve the interests of the investors and then if we have a distribution channel which can deliver such products and services in the most personalized, localized and efficient way.



## B2B : Our Distribution Partners



# Journey of Narnolia



Top Fund Manager  
of the decade 2024  
(Risk Adjusted Return Category)  
at House of Lords, Westminster, London

Best Merchant Banker  
for 2024 in SME  
by NavaBharat Times BFSI  
Summit & Award

Rated ★★★★★ (Four Star)  
Narnolia Multi-Cap PMS Strategy  
FY' 21 & 22 by CRISIL

Best PMS on 5 Years  
Performance Rank 2, 2022  
by IIM Ahmedabad

2nd Largest Registered  
Investment Advisor (RIA)  
of the Country, 2020-21  
by BSE Star & Associates

Most Consistent Portfolio Manager  
of the Country 2018 & 2019  
by BSE Tefla's



## Leadership Team

### People behind the show

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**Krishna N Narnolia**  
*Founder & CMD - Narnolia Group*

Krishna has been an eminent name in the field of Fund Management, Investment Advisory and Investment Banking for over three decades. With ethics and client centricity at the core, the business under his leadership grew from 'one man organization' based in a small town to 'the largest brokerage firm of eastern India and 13th largest at the country level in 2020' and further to 'the 2nd largest investment advisor of the country' and also as 'top fund manager of the decade on risk adjusted returns basis' - having prestigious institutions, distributors and Family offices as firm's clients served through it's branches across the globe.

He is widely known for his in-depth study on the 'Impact of the India Growth Story on the Growth and Business Models of the Investment Industry'. Various case studies were conducted on him and the firm by prominent names like IIM Bangalore, Franklin Templeton, Motilal Oswal and others. He is also the recipient of the 'Inspirational Leader of the Country' award by World Consultancy Research, UK.

A topper all through his academic career and an avid sportsman, he chose not to pursue his career in the civil services he was recruited for, but to follow his passion for equity research and investment.

**Shailendra Kumar**  
*Co-founder & CIO*

Shailendra, Co-Founder & Chief Investment Officer at Narnolia. He is known for his deep understanding and experience of over three decades in the space of fund management & investment advisory. Under his leadership, Narnolia has been recognized as the 'Most Consistent Portfolio Manager of the country in 2018 & 2019' and also as the 'Pioneer and 2nd largest Investment Advisor of the country in 2021.

His preferred investing style is 'growth-in-value'. Shailendra holds a post-graduate degree in Management & Systems from IIT, Delhi. He has a strong academic orientation having authored as well as mentored numerous financial publications and research papers.





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**Alastair J M Walton**

*Advisory Director and Chairman - International Advisory Board*

Alastair J M Walton is a seasoned global executive and diplomat with extensive experience in investment banking, international trade, geopolitics and public service. He has served as the Consul-General of Australia in both New York and Texas, appointed by successive Australian Prime Ministers to advance Australia's strategic and economic engagement with the United States.

Over a distinguished career spanning four decades, Mr. Walton has held senior leadership roles including Co-Chairman and Managing Director of Goldman Sachs Australia, and Head of Asian Investment Banking at Credit Suisse. He also served as Chairman of BKK Partners and was the Inaugural Chairman of Central Rand Gold Plc, leading its London Stock Exchange main board listing.

Mr. Walton currently serves as the International Investment and Geopolitical Advisor to Hostplus Superannuation in Melbourne and as an International Advisor to Steiner Studios in New York. He is a Chartered Accountant with a Masters of Business Administration from Columbia University and a Masters in War Studies from King's College London, where he currently lectures on Geopolitics and Drone Warfare. He is former Commissioned Officer in the Royal Australian Army Reserve.

**Vijay Goel**

*Co-Chairman International Advisory Board*

Vijay Goel is a distinguished corporate lawyer, business advisor, and international trade leader with extensive experience in promoting Indo-UK and global business collaborations. He serves as a Partner at Singhanian & Co. LLP and is the Founder of the Indo-European Business Forum (est. 2007), which brings together Members of Parliament, business leaders, and policymakers from India, the UK, and Europe. Mr. Goel has held several eminent positions, including Chairman of the London Chamber of Commerce Asian Business Association, Chairman of ASSOCHAM UK, and Vice Chairman of the Africa International Business Forum. He has been a key Advisor to the Hinduja Group and Special Advisor to the Commonwealth Business Council.

His numerous recognitions include the National Law Day Award from the President of India and the Asian Achievers Award for Professional of the Year, acknowledging his outstanding contribution to strengthening Indo-UK business relations.



## Leadership Team

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**Vineeta Sharma**

*Director - Investments*

Vineeta, a Chartered Accountant by qualification, is the Director-Investments at Narnolia. She has been in Equity research and investment industry since 2005. Over the years she has evolved her distinct style of growth stock investing which includes a proprietary process of fundamental analysis based on detailed financial modeling and bottom-up analysis of the company's financial and operating environment.

**Anchal Narnolia**

*Director-Operational Excellence and Digital Products*

Anchal, Director : Operational Excellence and Digital Products, a part of the CMD Desk, at Narnolia. She graduated from the Singapore Institute of Management with a Bachelors' in Economics & Finance, and a Diploma in Management Studies. She has been recognised as one of the 'Top 10 Women Digital Officers' in 2022-23. Over her professional journey, she has worked closely with Research, Marketing, Operations, and Technology verticals of the firm and, thanks to her deep understanding and interest in technology, she played an instrumental role in developing modular digital end-to-end solutions that can fit in any tech environment of the partners. She is also responsible for contextual analysis, process gap analysis, and customer experience in the organization.



**Rohit Narang**

*Director - Global Business*



Rohit, heads the fund management, investment advisory & merchant banking business of Narnolia in London. He is a strategic and hands-on executive with over 25 years of international experience in customer-centric and matrix-driven organizations. Currently serving as the Co-founder and Director of SME Advisory & Consultancy Ltd., he leads the company's growth and strategic initiatives. With his role as the Head of Overseas Initiatives his expertise lies in enhancing customer services through pioneering strategies and building relationships within multicultural environments across the UK, Europe, and Asia. His unwavering commitment to customer centricity has fuelled the success of various organizations, as he develops tailored strategies that meet customer needs in specific cultural contexts.



## Leadership Team

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#### Yogesh Parasrampur

*CEO - AMC*

Yogesh, CEO-AMC at Narnolia, is known for his deep understanding and experience of over two decades in the space of Broking and Distribution Services, with over 15 years of experience in Managing and Developing B2B segment. Over his extensive professional journey in this industry, he has successfully developed products and businesses for organisation's including Kotak, Microsec, Motilal Oswal and Narnolia.



#### Manoj Motwani

*Sr Director - Investment Banking*



Manoj Motwani is a visionary business leader with over three decades of cross-sector experience across Financial Services, Media & Communications, and Urban Mobility. He has held senior leadership roles at IndusInd Finance (Promoter of IndusInd Bank) and IndusInd Media & Communications (Hinduja Group), leading initiatives in business transformation, operational excellence, and strategic growth. As a consultant, he has advised organizations such as Hindalco Industries and the Mateshwari Group on sustainable mobility and innovation-driven projects. With deep expertise in portfolio management, financial strategy, and taxation, Mr. Motwani combines strategic foresight with executional excellence to drive long-term, value-focused growth.

#### Pankaj Harlalka

*CEO - Investment Banking and Corporate Solutions*

Pankaj, a Company Secretary by qualification, has over 20 years of experience in the Investment Banking sphere, working very closely with the Managements of SMEs and along with his team has been providing solutions to their requirements in an advisory capacity and raising equity for them through the medium of Private Equity and Public Issues. He has been instrumental in facilitating growth in mid size companies through identification of areas for growth and targets for mergers and acquisitions.



# Leadership Team

## People behind the show

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**Deepank Bhandari**

*Director - Investment Banking*

Deepank, a director at Narnolia, is dedicated to empowering India's next generation of high-growth businesses and bridging capital market gaps. With 14 years of diverse experience in investment banking, private equity, and fintech, he offers profound insights into scaling businesses and financial innovation. An IIT Delhi alumnus with a finance postgraduate degree from ESCP Europe, Deepank has held key positions at Blinkit, 1Mg, and Goldman Sachs. He also founded Dexif, a wealth-tech and structured finance startup that secured \$5 million in seed funding.

His mission is personal, stemming from past challenges encountered while scaling a venture to \$60 million ARR—facing hurdles with VCs, institutional investors, and equity dilution. Overcoming these with strategic capital, Deepank now aims to empower 1,000 entrepreneurs through Narnolia in the next 4-5 years, providing essential capital, strategic direction, and operational support. This initiative seeks to build a robust ecosystem of sustainable, high-growth companies crucial for India's economic future.

**Pradyumn Narnolia**

*Business & Investment Strategist*

Pradyumn Narnolia serves as a Business and Investment Strategist at Narnolia Financial Services, focusing on identifying emerging opportunities across global markets, with a particular emphasis on AI-led enterprises and India's SME growth landscape. He holds a degree in Economics, Data Science, and Computer Science from the University of California, Berkeley, where he also served as a Board Member of the Finance & Entrepreneurship Club. He has pursued advanced programs in Big Data & Machine Learning at Harvard University and M&A Corporate Strategy at Imperial College, London. A national-level Snooker player and university-level Squash athlete, Pradyumn combines analytical rigour with strategic foresight in his investment approach.



**Rajesh Agarwal**

*COO - Investment Banking*

Rajesh, a Fellow Chartered Accountant with 25+ years of experience, is a strategic finance expert. He excels in merchant banking, due diligence, financial structuring, and strategic advisory, possessing deep knowledge of SEBI regulations for public offerings. Rajesh drives long-term value, governance, and sustainable growth with integrity and informed insight. Previously serving as Partner with leading audit firms and Professional entrepreneur, He's transformed mid-sized companies for capital raising, IPOs, and expansion. He's recognized as "Times Entrepreneur in the Agro Food Industry" and "The Think Tank of the Industry."

# Global Partnerships

## People behind the show

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### Simon Hopkins

*Founder & Group CEO-Milltrust International Group*

Simon boasts over thirty years of experience in the international investment management sector. His journey commenced at S.G. Warburg and UBS, followed by significant roles at HSBC James Capel and Nomura. Simon's entrepreneurial spirit led him to establish Fortune Group, a renowned alternatives investment advisory firm, later acquired by LSE-listed Close Brothers Group. In 2010, he ventured into sustainability with Milltrust International in Singapore, focusing on "Sustainable Prosperity" through long-term ESG investments in emerging markets, agriculture, and science & technology. Simon's affiliations include Milltrust Ventures, a venture fund management company with over 80 successful investments in health, food, and planet-centric ventures. He serves as an advisor to various entities, including CerraCap Ventures and Swallowcourt Holdings, while contributing to initiatives such as the NUS Medicine International Council in Singapore. Simon holds a degree from the University of Bristol and completed the FT Non-Executive Director Diploma in 2017. He currently resides in Singapore, leading East West Private Wealth and Milltrust International Group. Eric holds a degree in International Economics from the University of California, Berkeley.



### Eric Anderson

*MD-Global Investment Solutions*



Eric, currently serving as the Managing Director of GIS, a London-based financial services firm specializing in global equities, has over two and a half decades of experience across the United States, Europe, and Asia. At GIS, he leads initiatives focused on equities worldwide, enhancing the firm's profile in global markets. Previously, Eric was the Managing Partner and Head of Investments at Milltrust International, where he co-founded the firm in 2010. He developed the firm's global asset allocation models, led its award-winning flagship Global Emerging Markets strategy, and built the multi-asset offering for the Asia-based wealth management arm. Before Milltrust, he founded Think Alternative Advisors LLP, an FCA-authorised equity research firm, and held senior roles at Ortus Capital and State Street Global Advisors. Eric is also a frequent commentator on market trends and dynamics. He holds a BA in International Economics from the University of California, Berkeley.

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