

Helping our clients
break the financial barriers

WELCOME TO OUR NEWSLETTER!

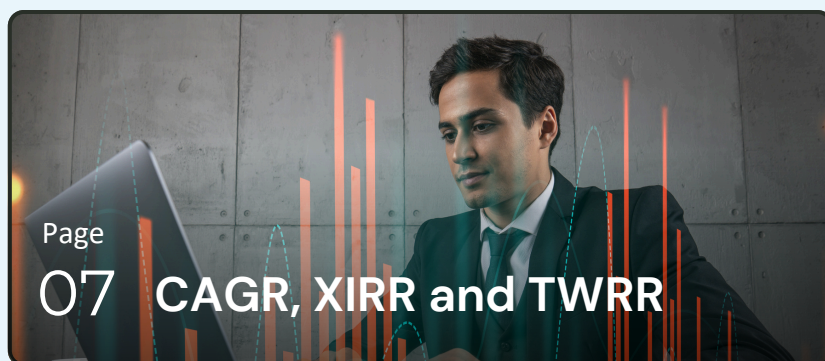
Stay updated with the latest financial updates, insightful articles, and valuable information delivered straight to your inbox. Explore a diverse range of topics curated to inform and inspire our readers in every edition.

OCT'26

ASCENT FLASH

EMPOWERING YOUR
FINANCIAL JOURNEY

www.ascentsolutions.in



LOAN AGAINST SECURITIES

Loan Against Securities: Access Liquidity. Stay Invested.



CA Prajakta Patel

Research & Compliance Manager
Ascent Financial Solutions Pvt. Ltd.

What if you could access ₹1 crore of liquidity without selling a single investment?

For many investors, a significant portion of wealth is invested in equities, mutual funds, bonds and other financial assets designed to compound over the long term. Yet, when a large cash requirement arises, selling these investments may mean disturbing the portfolio, triggering capital gains or exiting at an unfavourable time.

Loan Against Securities (LAS) offers an alternative. Instead of selling your investments, eligible securities can be pledged with a lender to raise funds against their value, subject to the applicable Loan-to-Value (LTV) ratio allowing you to unlock liquidity while continuing to hold your investments.

What is a Loan Against Securities?

A Loan Against Securities (LAS) is a secured borrowing facility where financial investments are pledged as collateral to obtain a loan or an overdraft facility.

Eligible securities may include:

- Listed equity shares
- Equity mutual funds
- Debt mutual funds
- Listed bonds and debentures

The amount that can be borrowed depends on the type and value of the securities pledged. Importantly, not every security is necessarily accepted by every lender, and the LTV can differ significantly across asset classes.

LAS is often structured as an overdraft facility, rather than a conventional term loan. This distinction can be particularly useful because interest is generally charged on the amount actually utilised rather than necessarily on the entire sanctioned limit.

Why Would You Consider LAS?

LAS allows investors to access liquidity without immediately liquidating their investments.

For investors with substantial portfolios, this can offer several advantages:

■ Liquidity Without Disrupting the Portfolio

Instead of selling investments to meet a temporary cash requirement, securities can be pledged against the loan. This allows the investor to access funds while maintaining the underlying portfolio and its long-term allocation.

■ Potentially More Efficient Borrowing

Because the facility is secured against financial assets, the borrowing cost may be lower than that of unsecured credit, depending on the lender, securities and prevailing rates.

THE RELEVANT COMPARISON IS THEREFORE:

Cost of LAS vs. cost of liquidating investments vs. cost of alternative borrowing.

■ Flexibility Through an Overdraft

Many LAS facilities operate as overdrafts, allowing investors to draw only what they need and pay interest on the utilised amount.

For example, against a ₹2 crore sanctioned limit, an investor may draw ₹75 lakh rather than borrowing the entire amount. This makes LAS particularly useful for short-term or uncertain funding needs.

■ Avoiding Premature Sale of Investments

Selling investments may trigger capital gains and related tax implications. With LAS, the securities are pledged rather than sold, allowing investors to access liquidity while remaining invested. However, LAS should not be viewed as a tax-saving strategy. The tax treatment of interest and the purpose of borrowing should be evaluated separately.

■ Preserving Long-Term Wealth

For a long-term investor, a temporary liquidity requirement does not necessarily need to result in selling a well-constructed portfolio.

LAS provides an additional option to unlock portfolio value while maintaining investment continuity.

— THE OTHER SIDE OF THE EQUATION: RISKS & LIMITATIONS

LAS may provide liquidity without selling investments, but pledging securities does not eliminate investment risk - it adds a layer of borrowing risk.

1. Market Falls Can Trigger Margin Shortfalls

If the value of pledged securities declines, the lender may reduce the permissible borrowing limit. The borrower may then need to provide additional collateral or repay part of the loan.

Portfolio falls → collateral value falls → borrowing capacity falls → additional funds may be required.

2. Interest Costs Continue Regardless of Return

Interest remains payable irrespective of portfolio performance. If investments decline while the loan continues to accrue interest, borrowing can materially erode overall returns.

3. Risk of Forced Sale

If required collateral coverage is not maintained, the lender may have the right to liquidate pledged securities.

This changes an important dynamic:

When you own an investment outright, you decide when to sell. When it is pledged, a collateral shortfall can influence when it gets sold. This risk is particularly relevant for volatile equity portfolios.

4. Eligibility and LTV Constraints

Not every security qualifies for LAS, and lenders apply different loan-to-value (LTV) ratios depending on the asset. Therefore, a ₹5 crore portfolio does not necessarily provide ₹2.5 crore of borrowing capacity. The composition and eligibility of the portfolio matter.

A SIMPLE NUMERIC ILLUSTRATION

Consider Mr. A, with:

Investment	Market Value
Equity Shares	₹3.00 Cr
Equity Mutual Funds	₹2.00 Cr
Total Portfolio	₹5.00 Cr

Assume an illustrative 50% LTV.

Potential credit limit = ₹5 Cr × 50% = ₹2.5 Cr

If Mr. A needs ₹1 crore for a business requirement, he can pledge eligible securities and utilise ₹1 crore rather than selling investments.

At an assumed interest rate of **9.5% p.a.**, the interest on **₹1 crore** would be approximately **₹9.5 lakh per year**, or **₹79,166 per month**, if fully utilised throughout the year.

If he uses the ₹1 crore for only six months, the interest would be approximately ₹4.75 lakh.

What Happens if the Market Falls?

Suppose the ₹5 crore portfolio falls by 20% to ₹4 crore.

At the same 50% LTV, the borrowing capacity falls to ₹2 crore.

If Mr. A had utilised the entire **₹2.5 crore** limit, he could face a **₹50 lakh** collateral shortfall, requiring additional securities or partial repayment, depending on the lender's terms.

This is the key LAS risk:

when markets fall, the value of your collateral and therefore your borrowing capacity can fall with it. LAS is therefore best used as a disciplined liquidity-management tool, not a means of persistent leverage.

The Real Advantage of LAS: Preserving Compounding

Consider you have ₹5 crore investment portfolio who requires ₹2 crore. You have two choices:

SCENARIO 1

Redeem the Investments

The you redeem ₹2 crore and continue with the remaining ₹3 crore invested. At an assumed return of 12% p.a., the portfolio grows to ₹5.28 crore after five years.

SCENARIO 2

Take a Loan Against Securities

Instead of selling, you take a ₹2 crore LAS and keep the entire ₹5 crore invested. At 12% p.a., the portfolio grows to ₹8.81 crore over five years. Assuming monthly payment of interest is done out of portfolio, value of portfolio after 5 years becomes ₹7.54 crore.

Assuming an LAS interest rate of 9.5% p.a., the interest cost over five years would be ₹95 lakhs.

The Impact of Staying Invested:

Particulars	Scenario 1: Redeem	Scenario 2: Take LAS
Initial Portfolio	₹5.00 Cr	₹5.00 Cr
Funds Required	₹2.00 Cr	₹2.00 Cr
Amount Redeemed	₹2.00 Cr	Nil
Amount Borrowed	Nil	₹2.00 Cr
Amount Remaining Invested	₹3.00 Cr	₹5.00 Cr
Assumed Return	12% p.a.	12% p.a.
Portfolio Value after 5 Years	₹5.28 Cr	₹7.54 Cr
LAS Interest Cost	Nil	₹0.95 Cr
Repayment of Loan after 5 Years	Nil	₹2.00 Cr
Net Value after 5 Years*	₹5.28 Cr	₹5.54 Cr

Difference in net portfolio value: ₹26 lakhs

Selling ₹2 crore permanently reduces the capital available for compounding. LAS allows the investor to **access temporary liquidity while keeping the larger investment base intact.**

However, this is not a guaranteed spread or return. Investment returns are market-linked, while the interest obligation remains payable irrespective of portfolio performance. Taxes, fees, actual interest rates and changes in collateral value can further affect the outcome.

*(*Illustrative calculation. Assumes simple interest on the full ₹2 crore for five years and ignores taxes, fees and other charges and interest payment is done from the portfolio. Actual LAS terms may differ.)*

The key question is not

“How much can I borrow?” but “How much can I borrow comfortably without compromising my financial resilience?” Used prudently, LAS can be a powerful liquidity-management tool; used excessively, it can turn a temporary liquidity need into a financial risk.

THE KEY TAKEAWAY

Loan Against Securities is not about borrowing more - it is about using existing wealth more intelligently.

For HNIs and business owners, LAS can provide liquidity without unnecessarily disrupting a long-term investment portfolio. However, the right choice depends on the purpose and duration of borrowing, interest rate, portfolio composition, liquidity needs, tax implications and the investor's overall risk capacity.



CAGR, XIRR AND TWRR RETURN

CAGR, XIRR and TWRR: Understanding What Your Returns Really Tell You



CA Aayush Bhatt

Head of Research & Strategy
Ascent Financial Solutions Pvt. Ltd.

When investors review their portfolio performance, the first thing they usually look for is returns. But then comes the confusion. Your portfolio statement may show XIRR, a PMS report may show TWRR, while mutual fund factsheets and advertisements often highlight CAGR. All three are expressed as annualised returns.

So, are they measuring the same thing? Not really.

The discussion is not about which metric is “better”. It is about understanding what each metric measures and when it should be used. Let me walk you through these terms with one ₹1 crore example.

Example

Imagine an investor starts with ₹1 crore in a portfolio. The investor then makes additional investments at different points in time.

Date	Transaction	Amount invested / portfolio value
1 April 2021	Initial investment	₹1.00 Cr
1 April 2022	Additional investment	₹50 Lakh
1 April 2023	Additional investment	₹50 Lakh
31 March 2026	Final value	₹3.60 Cr

The investor has therefore invested a total of ₹2 crore, and the portfolio is now worth ₹3.60 crore.

Now imagine that the investment report shows three different numbers:

CAGR: 29.17% | XIRR: 14.66% | TWRR: 19.1% (illustrative)

Which one is correct? All three can be correct. They are simply answering different questions.

1. TWRR – How Did the Investment Perform?

TWRR, or Time-Weighted Rate of Return, measures the performance of the portfolio or investment strategy while removing the impact of external cash flows such as additional investments and withdrawals. This makes TWRR particularly useful when we want to evaluate how the investment strategy itself performed, rather than how an individual investor's timing affected their return.

For example, suppose the portfolio performed very well during 2021–22. The investor had invested only ₹1 crore at that time. Later, after a strong rally, the investor added another ₹50 lakh. If the market subsequently corrected, the investor's personal return would be affected because a larger amount of capital was invested before the correction. But that should not necessarily be interpreted as poor performance of the underlying strategy.

TWRR separates investment performance from the investor's cash-flow decisions.

How does TWRR work?

The entire investment period is divided into smaller periods whenever there is an external cash flow. The return for each period is calculated separately and then geometrically linked to arrive at the overall time-weighted return.

IN SIMPLE TERMS:

TWRR asks: “How did the portfolio perform, irrespective of when the investor added or withdrew money?”

When should you use TWRR?

TWRR is useful when:

- Comparing two PMS strategies or investment managers.
- Evaluating a portfolio against its benchmark.
- Assessing investment strategy performance.
- Comparing performance across portfolios with different cash-flow patterns.
- Reviewing performance where the impact of investor cash-flow timing needs to be removed.

THE INVESTMENT STRATEGY

If you are evaluating the investment strategy, TWRR provides a cleaner measure of performance.

2. XIRR – What Did I Actually Earn?

Now let's look at the same ₹2 crore invested by our investor. The investor did not put the entire amount into the portfolio on Day 1.

Instead:

- **₹1 crore was invested initially.**
- **₹50 lakh was invested later.**
- **Another ₹50 lakh was invested even later.**
- **The portfolio eventually grew to ₹3.60 crore.**

This is where XIRR becomes important. **XIRR, or Extended Internal Rate of Return**, measures the annualised return earned by the investor after taking into account the amount and timing of every cash flow. Unlike TWRR, XIRR incorporates the investor's timing.

Why does timing matter?

Imagine that the portfolio rises sharply after the initial ₹1 crore investment. The investor then adds another ₹50 lakh. Shortly afterwards, the market falls.

The portfolio may still have generated strong returns over the entire period. However, the investor's actual return will be affected because a significant amount of money entered the portfolio before the fall. That impact is captured by XIRR.

How is XIRR calculated?

XIRR finds the single annualised rate at which the present value of all cash flows equals zero.

IN SIMPLE TERMS:

XIRR asks: “Considering exactly when I invested and how much I invested, what annualised return did my money actually earn?”

When should you use XIRR?

XIRR is useful when:

- Tracking your actual personal portfolio return.
- Measuring returns from SIPs or recurring investments.
- Evaluating a portfolio with multiple investments.
- Understanding the return earned on your actual capital.
- Reviewing the impact of your investment timing.

THE INVESTMENT STRATEGY

Two investors can invest in the same fund and have the same underlying portfolio performance, but their XIRRs can be different because they invested at different times.

3. CAGR – How Fast Did a Lump Sum Grow?

Now we come to the metric most investors are familiar with.

CAGR, or Compound Annual Growth Rate, represents the annualised rate at which an investment would have grown from its starting value to its ending value, assuming the growth was compounded at a constant rate.

The important word here is “**constant**.” CAGR does not tell us what happened every year. It simply converts the beginning value and ending value into a single annualised growth rate.

Formula

$$\text{CAGR} = (\text{Ending Value} / \text{Beginning Value})^{(1 / \text{Number of Years})} - 1$$

For example, if ₹1 crore becomes ₹2 crore over five years:

$$\begin{aligned} \text{CAGR} &= (\text{₹2 Cr} / \text{₹1 Cr})^{(1/5)} - 1 \\ &= 14.87\% \end{aligned}$$

IN SIMPLE TERMS:

This does not mean the investment actually generated 14.87% every year. One year could have been +30%, another -15%, and another +5%. CAGR simply smooths the entire journey into one annualised number.

When should you use CAGR?

CAGR works best when you have:

- A clearly defined beginning value.
- A clearly defined ending value.
- A known investment period.
- No significant interim cash flows.

THE INVESTMENT STRATEGY

This is why CAGR is commonly used to communicate the historical growth of lump-sum investments, indices, businesses and individual securities over a defined period.

One Portfolio. Three Different Questions.

The easiest way to understand the difference is to ask what question each metric is trying to answer.

Metric	What does it answer?	Cash-flow timing	Best suited for
CAGR	How fast did the investment grow from start to finish?	Ignores interim cash flows	Lump-sum investments
XIRR	What annualised return did my actual money earn?	Considers timing and amount	Individual investors
TWRR	How did the investment strategy perform?	Removes external cash-flow impact	Portfolio and manager evaluation

FINAL THOUGHTS

So, Which One Should You Use?

- **CAGR:** When evaluating the growth of a lump-sum investment with no meaningful interim cash flows.
- **XIRR:** When evaluating your actual return across multiple investments, SIPs or withdrawals.
- **TWRR:** When evaluating the performance of an investment strategy or portfolio independently of investor cash-flow timing.

The important point is that none of these metrics is inherently “better” than the others. They simply answer different questions. So, the next time you see a return number, don't just ask, “What is the return?”

Ask: “What exactly is this return measuring?”

Overview of Indian equity market

Broad market indices · Based on Total Return Index (%)

INDEX NAME	1M	3M	1 Yr	3 Yr	5 Yr	10 Yr
Nifty 50	-6.03	-4.91	-7.09	6.06	6.38	11.31
Nifty Next 50	-5.42	-2.31	3.74	16.67	11.44	12.63
Nifty 100	-5.92	-4.43	-5.18	7.81	7.06	11.49
Nifty 200	-6.26	-4.30	-3.23	8.91	8.30	12.13
Nifty 500	-5.85	-3.73	-2.03	9.52	9.04	12.56
Nifty Midcap 150	-7.07	-3.77	4.57	13.69	14.76	16.29
Nifty Midcap 50	-7.90	-3.01	7.41	14.26	16.40	16.39
Nifty Smallcap 250	-3.08	0.73	7.23	13.99	14.51	14.31
Nifty Smallcap 50	-3.06	3.52	15.43	18.71	13.40	11.65
Nifty LargeMidcap 250	-6.51	-4.10	-0.37	10.81	10.96	13.98
Nifty MidSmallcap 400	-5.71	-2.24	5.41	13.76	14.69	15.63
Nifty Midcap 100	-7.59	-3.78	5.58	14.19	15.12	15.09
Nifty Smallcap 100	-3.41	-2.30	10.24	15.48	12.92	12.85
Nifty500 Multicap 50:25:25	-5.50	-2.98	0.40	10.97	10.98	13.58
Nifty Microcap 250	-1.00	4.69	15.26	17.99	21.72	19.49
Nifty Midcap Select	-8.63	-4.61	9.59	15.37	13.95	14.86
Nifty Total Market	-5.63	-3.36	-1.32	9.85	9.44	12.77
Nifty500 LargeMidSmall Equal-Cap Weighted	-5.36	-2.49	2.26	11.97	12.24	15.32

Data as on 30 September 2026.

Sectoral Indices

Based on Total Return Index (%)

INDEX NAME	1 M	3 M	1 Yr	3 Yr	5 Yr	10 Yr
Nifty Auto	-8.83	-0.10	0.12	18.63	21.04	11.01
Nifty Bank	-5.85	-4.88	0.65	7.85	8.72	11.45
Nifty Consumer Durables	-9.36	0.78	-0.92	8.58	6.69	15.63
Nifty Financial Services	-6.25	-6.94	-4.42	8.60	7.14	12.62
Nifty Financial Services 25/50	-6.78	-7.62	-4.52	10.04	8.79	12.89
Nifty Financial Services Ex-Bank	-9.48	-6.79	1.01	13.78	10.18	12.75
Nifty FMCG	-3.30	-8.52	-17.89	-3.27	3.65	9.13
Nifty IT	-11.18	5.69	-15.92	-2.42	-2.63	12.63
Nifty Media	1.66	7.21	3.15	-10.80	-5.31	-5.92
Nifty Metal	-3.22	2.20	28.45	24.11	19.34	19.53
Nifty MidSmall Financial Services	-8.46	-4.69	17.71	22.97	20.95	11.99
Nifty MidSmall Healthcare	-2.96	1.82	18.60	24.16	15.81	17.82
Nifty MidSmall IT & Telecom	-8.82	2.88	3.61	5.41	6.86	19.41
Nifty Oil & Gas	-4.32	-3.57	-5.22	11.32	7.73	13.53
Nifty Pharma	-2.75	4.65	23.98	20.48	13.64	9.31
Nifty Private Bank	-4.68	-4.15	1.49	5.62	7.26	9.93
Nifty PSU Bank	-6.89	-5.61	7.30	15.91	27.73	10.34
Nifty Realty	-6.26	2.59	-1.88	14.16	10.91	15.49

Data as on 30 Sept 2026 | Source: NSE

Returns up to one year are absolute returns. Returns beyond one year are CAGR returns.

Global indices: a quick view of the world

Global trends help investors understand growth, risk and cross-market impact.

What are global indices?

Global indices are like report cards for stock markets around the world. They show how the stock prices of major companies in a specific region or country are performing. Think of them as a quick way to see how the economy or businesses in that area are doing.

Why Global Market Trends Matter for Your Investments

- Gives you the big picture insight: Global indices give you a sense of how different parts of the world are growing or facing challenges.
- Shows you the impact on investments: If you're investing in global markets, these indices tell you whether stocks are gaining or losing value.
- Shows you the economic trends: Even if you're not directly investing, global indices can hint at economic trends that might eventually affect your financial plans or investments.

INDEX		30-09-2026	1 Month	1 Year	3 Years	5 Years	10 Years
DJIA		50,906.05	-4.29% ▼	9.72% ▲	14.96% ▲	8.20% ▲	10.77% ▲
NASDAQ-100		30,408.50	3.23% ▲	23.21% ▲	27.37% ▲	15.20% ▲	20.09% ▲
NASDAQ Composite		26,861.06	1.86% ▲	18.54% ▲	26.66% ▲	13.02% ▲	17.59% ▲
FTSE 100		10,606.00	-2.02% ▼	13.43% ▲	11.71% ▲	8.58% ▲	4.39% ▲
Nikkei 225		67,094.00	1.18% ▲	49.32% ▲	28.18% ▲	18.45% ▲	15.09% ▲
Hang Seng		24,613.27	-3.73% ▼	-8.35% ▼	11.39% ▲	0.03% ▲	0.55% ▲
FTSE Straits Times		5,675.88	-1.38% ▼	31.99% ▲	20.83% ▲	13.22% ▲	7.06% ▲

Return as on 30-09-2026 | Source: Investing.com

Investment activity overview

FIIIs/DIIIs/Mutual Fund Data

-MF Data as of 21 Sep, DIIIs as of 30 Sep

(Rs Cr)	29 Sep	MTD	YTD
FIIIs	-10198.25	-30427.73	-258038.81
DIIIs	11271.73	76030.29	631982.39
Mutual Funds	1187.11	27619.34	398622

Source: ICICI Prudential Mutual Fund Headstart

FII: Foreign Institutional Investors | DII: Domestic Institutional Investors | MTD: Month to Date | YTD: Year to Date

Currencies vs INR

CURRENCY	31st Aug	30th Sept	CHANGE	STATUS
USD \$	95.11	95.93	+0.82	INR depreciated ▼
GBP £	128.86	127.24	-1.62	INR appreciated ▲
Euro €	110.48	108.64	-1.84	INR appreciated ▲
100 Yen ¥	60	61	+1.00	INR depreciated ▼

Source: Google Finance

COMMODITIES

Performance across the nearest available historical periods

PARTICULAR	10g 24K GOLD (INR)	RETURN	BRENT CRUDE (\$/bbl)	RETURN
30-09-2026	1,53,540	—	115.91	—
1 Week Ago	1,56,645	-1.98%	117.45	-1.31%
1 Month Ago	1,60,135	-4.12%	89.75	29.15%
1 Year Ago	1,17,520	30.65%	68.52	69.16%
3 Years Ago	59,180	37.41%	91.21	8.32%
5 Years Ago	47,815	26.28%	79.4	7.86%
7 Years Ago	39,370	21.46%	59.39	10.02%

Source: Google Finance, Macrotrends

Data has been taken from the closest available period, as updates are infrequent due to the nature of the asset class. Returns up to one year are absolute returns; returns beyond one year are CAGR returns.

Indian debt summary: Data as of 30 Sept, 2026

Index	30 Sept	Week Ago	Month Ago	Year Ago
Call Rate	5.22%	5.21%	5.22%	5.69%
Repo	5.25%	5.25%	5.25%	5.50%
10 Yr Gilt^	7.18%	7.04%	6.91%	6.57%
30 Yr Gilt^	7.83%	7.71%	7.67%	7.34%
91-D T Bill^	5.56%	5.42%	5.29%	5.44%
182-D T Bill^	5.88%	5.84%	5.63%	5.53%
364-D T Bill^	6.16%	6.07%	5.79%	5.56%
1-mth CP rate	6.65%	6.40%	6.60%	6.55%
3-mth CP rate	7.07%	6.85%	7.05%	6.57%
6-mth CP rate	7.35%	7.15%	7.27%	6.68%
1 yr CP rate	7.90%	7.70%	7.75%	6.88%
1-mth CD rate	5.85%	5.50%	6.10%	5.80%
3-mth CD rate	6.30%	6.03%	6.40%	5.83%
6-mth CD rate	6.83%	6.73%	6.76%	6.09%
1 yr CD rate	7.40%	7.30%	7.27%	6.35%

^ Weighted Average Yield | Source: ICICI Prudential Mutual Fund Headstart

The percentages in the table represent the annualized interest rates or yields for various lending and borrowing instruments in the Indian financial market. These figures show the current cost for banks, the government, and corporations to borrow money, as well as the returns investors can expect from lending to them. The table compares these current rates to those from a week, a month, and a year ago to show how interest rate trends are changing over time.

Major events: October 2026

Key Indian macroeconomic releases to watch this month

OCTOBER 2026

SUN	MON	TUE	WED	THU	FRI	SAT
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

01

**Manufacturing
PMI**

06

Services PMI

12

CPI

14

WPI

28

IIP

ABBREVIATIONS

PMI: Purchasing Managers' Index

CPI: Consumer Price Index

WPI: Wholesale Price Index

IIP: Index of Industrial Production

“

THE CLIENT PERSPECTIVE

Reni Antony

Senior Electrical Design Manager



Working with Ascent Financial Solutions has been a very positive experience. I particularly appreciate the goal based year wise planning and the way the team patiently clears my doubts. The free educational content on the YouTube channel has also been helpful, and following their advises help further strengthen financials. I have found the team to be patient, calm and confident while answering even difficult questions. Overall, I feel confident about achieving my financial goals with Ascent and have been recommending their services to my contacts and those who've enrolled have found a new school of thoughts in this little word "Finance."

CLIENT CONFIDENCE

The team is patient, knowledgeable, and always takes the time to address my questions.

DISCLAIMER

The content provided in this newsletter is for informational purposes only. The views and opinions expressed in the articles are those of the individual authors and do not necessarily reflect the views of the newsletter's editor or publisher. The information contained in this newsletter is not intended to provide professional advice or recommendations of any kind. Readers are encouraged to seek the advice of a qualified professional for any questions or concerns they may have. The editor and publisher are not responsible for any actions taken by individuals based on the information provided in this newsletter.

“Equity investments are subject to 100% market risks. Read all the related documents carefully before investing.”

“Registration granted by SEBI, membership of BASL (in case of IAs) and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors.”

Contact:

315–316, Notus IT Park,
Sarabhai Campus, Genda Circle
Vadodara, Gujarat 390007

.....
+91 74900 56120
celebratinglife@ascentsolutions.in
www.ascentsolutions.in

ASCENT FINANCIAL SOLUTIONS PVT. LTD. · SEBI REGISTERED INVESTMENT ADVISER