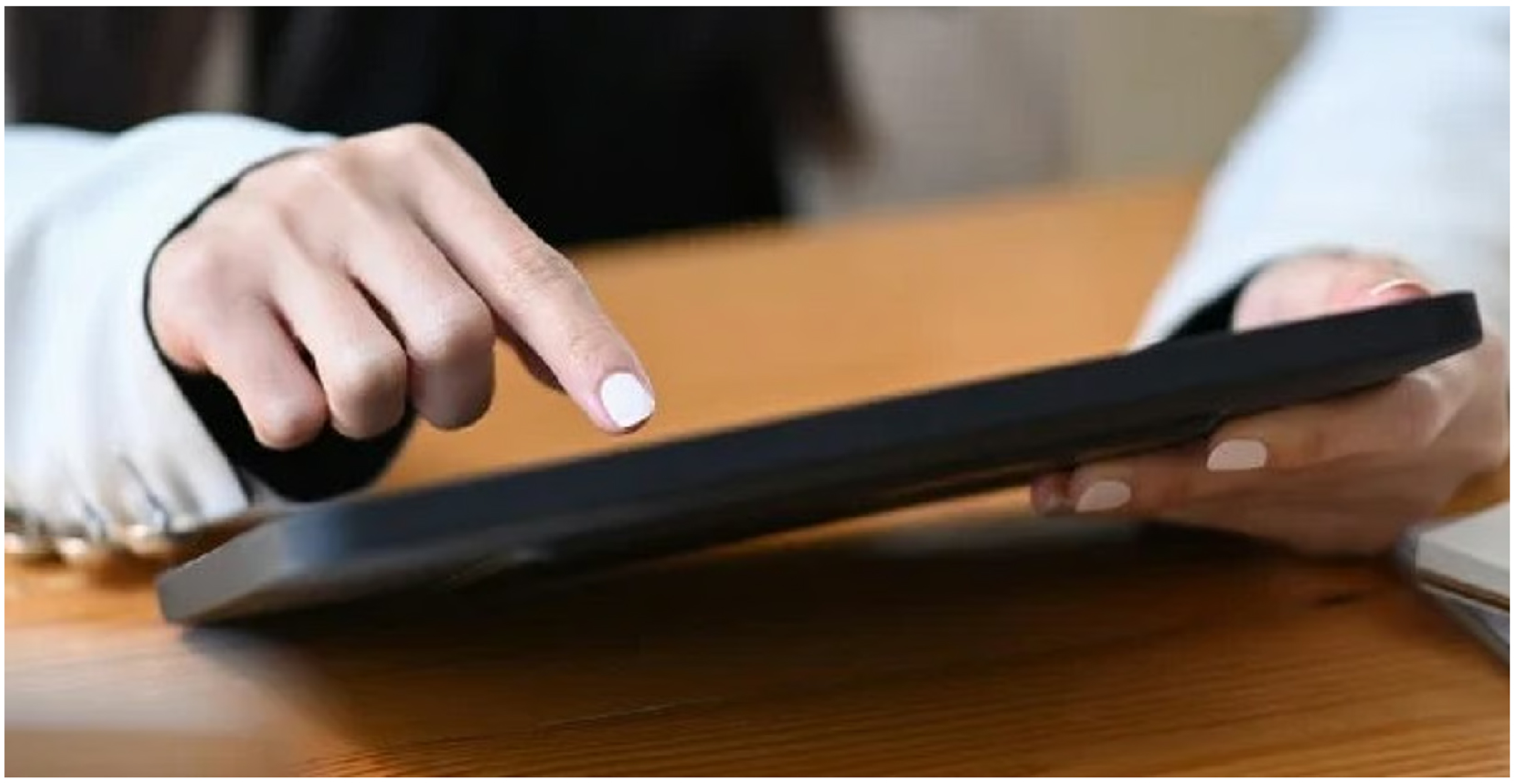

Finance

From coastal roots, Samvitti branches out to expand national footprint

Samvitti Capital rewrites investment playbooks from coastal Karnataka

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Athul: active investor and trader

In a financial landscape often dominated by the bustling hubs of Mumbai and Bengaluru, a quiet revolution is underway in the coastal town of Mulki, near Mangaluru, in Karnataka. Samvitti Capital Private Limited, a boutique asset management firm founded by first-generation entrepreneurs, is making a name for itself with its differentiated research, astute market intuition, and advanced tech-driven strategies.

“When we started Samvitti in 2015, we envisioned a firm that could deliver superior performance by blending deep market research with a disciplined, tech-driven approach”, says Athul Kudva, CEO, Samvitti Capital. “Our location in Mulki is not a limitation; it's an advantage. It allows us to focus with clarity, away from the daily noise and really dig deep into our research process”.

From its modest beginnings, Samvitti Capital has seen remarkable growth, now managing over Rs1,800 crore in assets under management (AUM). This trajectory speaks volumes about investor confidence and the firm's consistent ability to generate alpha even in volatile markets. Their client roster comprises a discerning group of high-net-worth individuals (HNIs), corporates, and family offices. Most importantly, the growth from 0 to Rs1,800 crore has been organic, pure equity assets-led and, mostly, by word of mouth and referrals only.

“Our core philosophy is built on a trifecta of insight, innovation, and integrity”, explains Prabhakar Kudva, director, Samvitti Capital. “We combine rigorous business model analysis, macro-economic understanding, and quantitative frameworks. But what truly sets us apart is our intuitive grasp of market and price-action behaviour, honed over 40 years of combined experience among the founders. It's this blend of traditional wisdom and modern technology that underpins our performance”.

“We provide both discretionary and non-discretionary portfolio management services (PMS) across equity markets,” Prabhakar adds. “Risk management is not an afterthought; it's deeply embedded in Samvitti's DNA, guiding every strategic decision”.

Diverse strategies

Samvitti Capital offers a curated suite of investment products designed to meet diverse risk appetites and return expectations, each reflecting a sophisticated understanding of the Indian capital markets:

Alternative Investment Fund (AIF): This closed-ended, long-only fund, launched in 2015, quickly established the firm's credentials. "Our first AIF was a testament to our conviction," recalls Athul, pointing out: "It outperformed the CNX Nifty Index by 30 per cent at closure, which was a significant milestone for us". The fund was closed in 2018, after the completion of its three-year tenure.

Prabhakar: top performing portfolio manager

Alpha Fund: An open-ended fund employing a long-short, leveraged strategy, this product aims for returns across full market cycles, allowing investors to benefit from Samvitti's tactical bets on both upside and downside movements via tactical hedging.

PMS: The SEBI-registered PMS offers building growth portfolios on behalf of investors, specialising primarily in the mid and small cap space. The endeavour is to create differentiated portfolios, typically away from the indices and mutual funds, to generate alpha over the cycle.

Sattva: The quantitat model powers its performance. In the throes of the Covid pandemic, the team worked on modelling the years of experience into a quantitative model that today powers the company's research and consequently its performance. Sattva is a combination of several key parameters that drive market returns, notably, quality and measurement of earnings growth, price-time-volume studies, institutional ownership, portfolio construction techniques, news, corporate announcements, and corporate actions – all blended and weighted to generate a universe of ideas from which the portfolio is eventually built. After adopting the Sattva methodology, the performance has improved with orbital change in the numbers and, most importantly, significant outperformance over the cycle of 3-5 years.

Grassroots and global thinking

The strength of Samvitti Capital lies in its first-generation founding team, each member bringing a unique and complementary expertise: Athul Kudva, CEO, is an engineer from the National Institute of Technology, Karnataka, who worked briefly at Tata Motors before co-founding Omnesys, which developed highly scalable order and risk management software for traders and brokers across the country. Omnesys was acquired by media and information giant Thomson Reuters in 2013. Athul has been an astute, active investor and trader, operating in the markets for multiple decades, and brings with them more than 30 years of market experience. This market experience, combined with technology insights, has allowed him to work on building quant systems and tools that are used extensively by Samvitti in its fund management.

Shivaram Kamath, director, is a chartered accountant by qualification and a veteran in the capital markets. He has been associated with the investment world for the past 35 years and has also been an active member of the erstwhile Mangalore Stock Exchange. Kamath brings with him years of broking as well as market experience, having gone through multiple bull and bear market cycles since the 1980s. His vast experience is used for analysing stocks, sectors, and management track records.

Prabhakar Kudva, director, a computer science engineer and a business management graduate, is one of the co-founders of Samvitti. He has been passionately involved in the market for more than 20 years. His investment philosophy is driven by identifying high-growth businesses that have the potential to scale up significantly. Prabhakar has been selected as one among 40 under 40 Investment managers by the Association of International Wealth Management of India (AIWMI). He has been one of the top-performing portfolio managers in the country for the past many years, consistently outperforming the indices over long periods. This trio embodies a rare combination – the discipline of institutional investing fused with the relentless drive of entrepreneurship.

While Samvitti Capital's headquarters in Mulki might seem unconventional, it's a deliberate strategic choice. "Operating outside traditional financial corridors allows us to maintain clarity, independence and discipline", says Athul, adding: "We are not swayed by the daily noise. Yet, through technology and robust client servicing, we remain deeply connected to India's key financial nodes and investor hubs". This geographical differentiation is reflected in their investment philosophy – a focus on depth and long-term thinking over high-decibel branding or indiscriminate AUM growth.

Kamath: vast market experience

Future-ready

Samvitti Capital's journey to date has been remarkable, and the future appears even brighter. With India's capital markets expanding and investor sophistication growing, boutique firms with differentiated strategies are well-positioned for growth. "Our roadmap includes continuous strengthening of our tech infrastructure, enhancing data analytics capabilities, and expanding investor education initiatives", says Prabhakar. "The goal is to scale without compromising the sharpness and personalised approach that defines Samvitti today".

In an industry often characterised by jargon and short-termism, Samvitti's approach stands out for its pragmatism and purpose-driven ethos. By seamlessly integrating research depth, technological tools, human intuition, and unwavering risk integrity, the firm has forged a model that is both resilient and remarkably responsive. In the complex and competitive world of Indian asset management, Samvitti Capital stands as a compelling story of conviction, clarity, and craft. What began as a three-member initiative in coastal Karnataka has blossomed into a trusted capital steward managing over Rs1,800 crore in AUM and more than 50 employees, serving a growing community of investors who seek not just market-beating returns, but also trust, insightful guidance, and genuine alignment. And in Samvitti, they find exactly that.