



PMS/AIF Reckoner

September 2025

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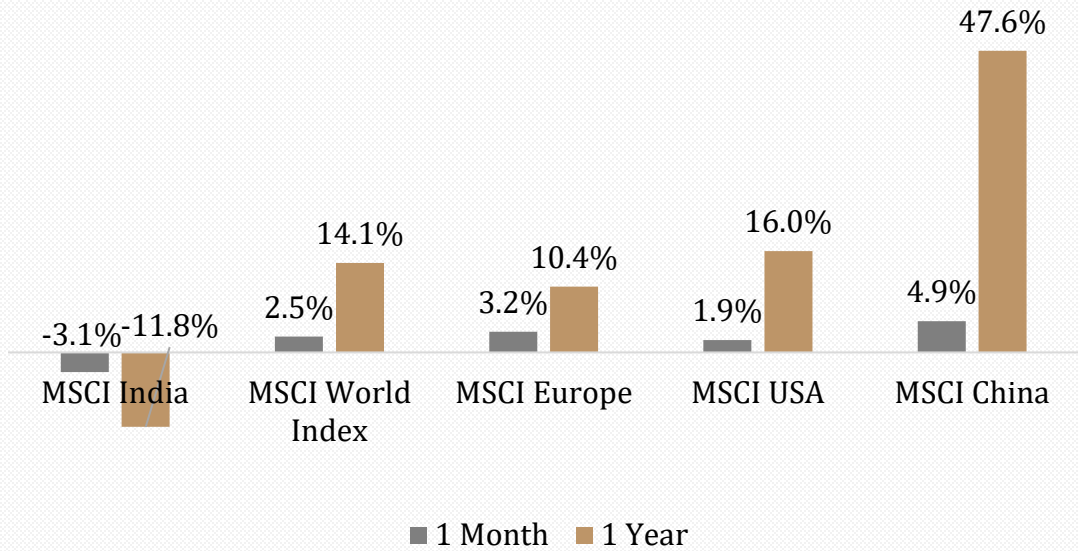
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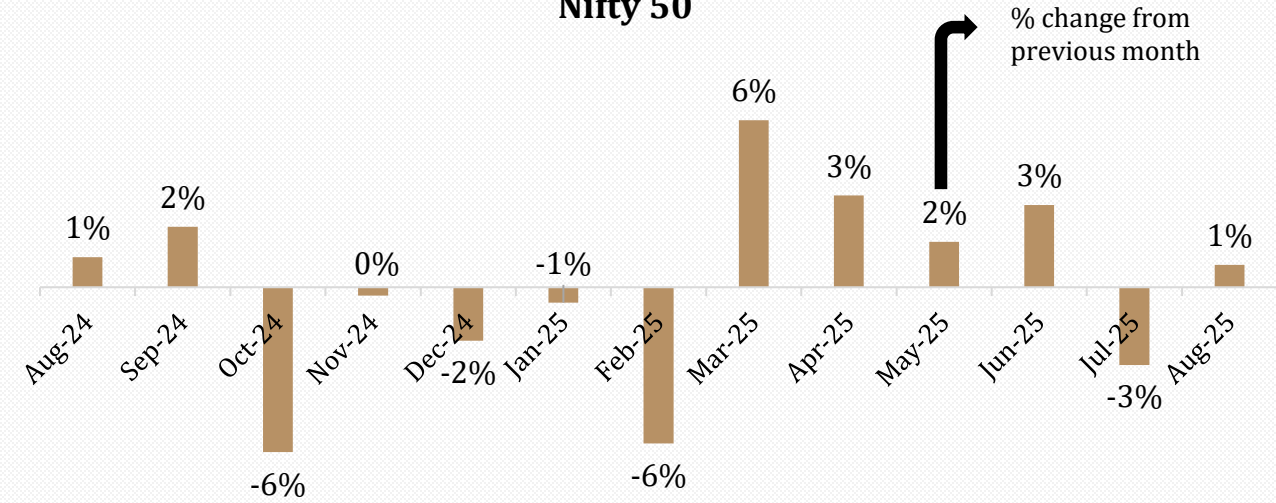
Global Indices Performance



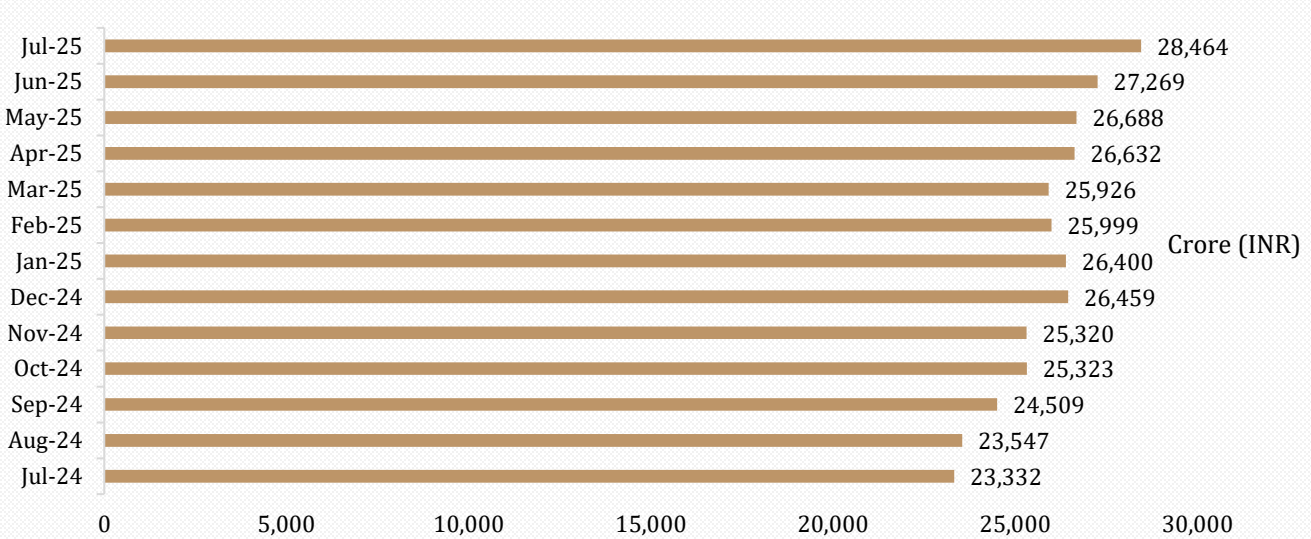
3 out of 12 sectors ended positively in the month of Aug 2025.

Top 3	Bottom 3
Auto	Oil & Gas
Cons. Durables	Pharma
FMCG	Realty

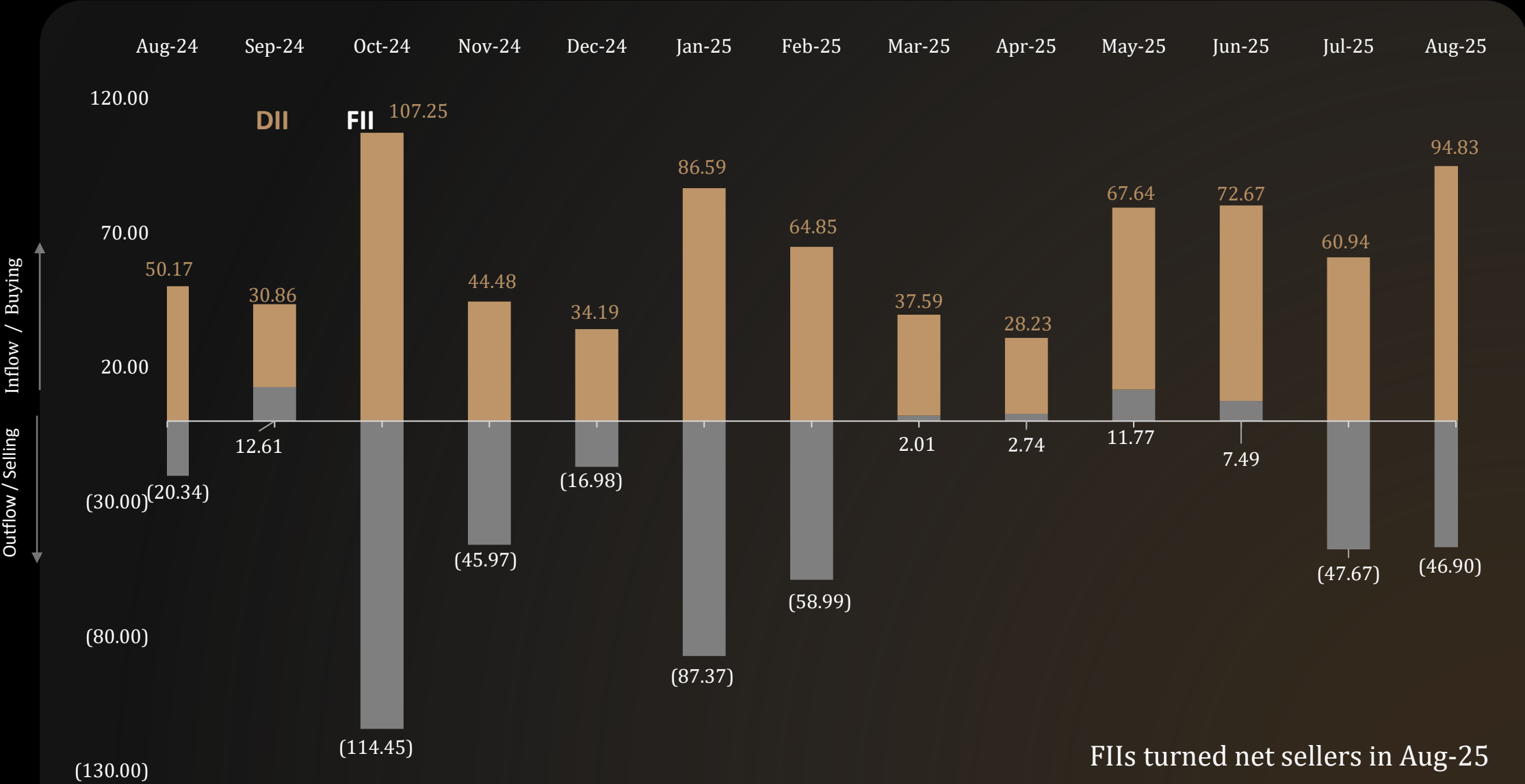
Nifty 50



Monthly SIP



Institutional Activity

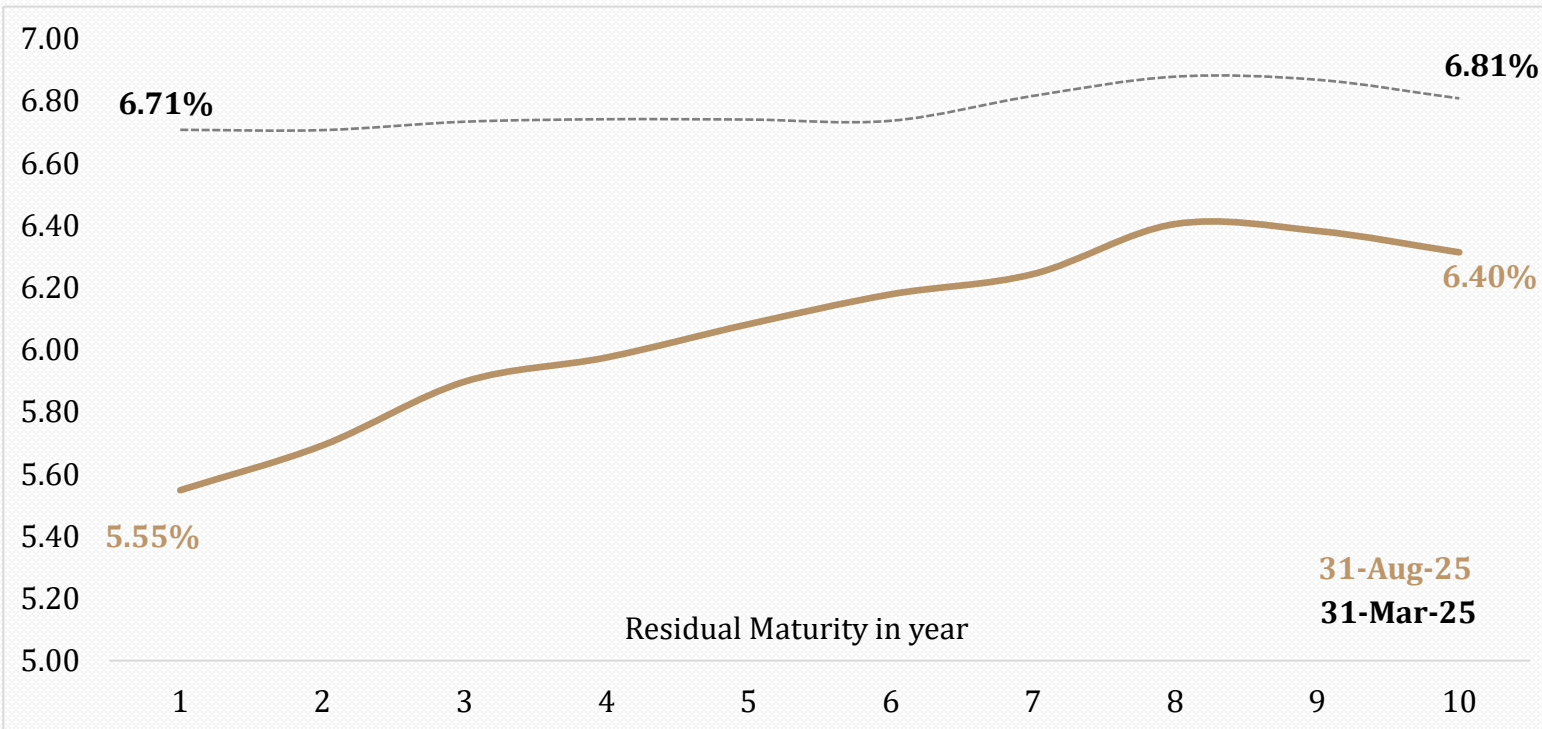


- 10-year bond yield is 6.54% as in Aug 25 & it was 6.38% as in Jul 25.
- CPI inflation rose to 2.07% in Aug-25 vs 1.55% in Jul-25.

- Trade deficit rose from \$18.78 Bn in Jun-25 vs \$27.35 Bn in Jul-25.
- Net direct tax collections stood at ₹6.64 lakh crore as on 11 Aug 2025, registering 3.95% contraction over the same period last year.

- PMI Index edged up to 63.2 in Aug-25 vs 61.1 in Jul-25.
- GST collection stood at ₹1.66 lakh crore in Aug 2025 vs ₹1.95 lakh crore in Jul 2025.

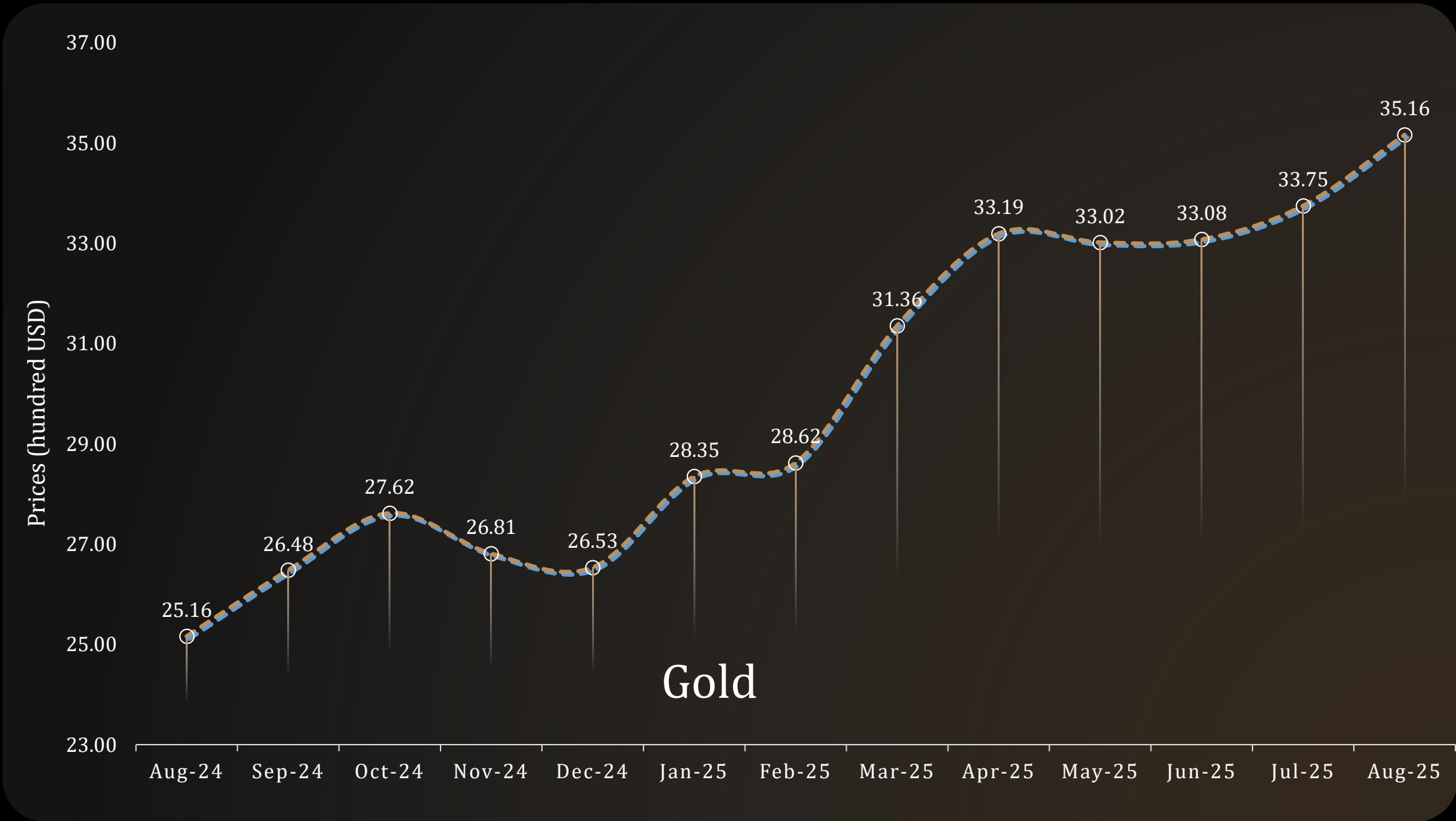
G-Sec Yield Curve

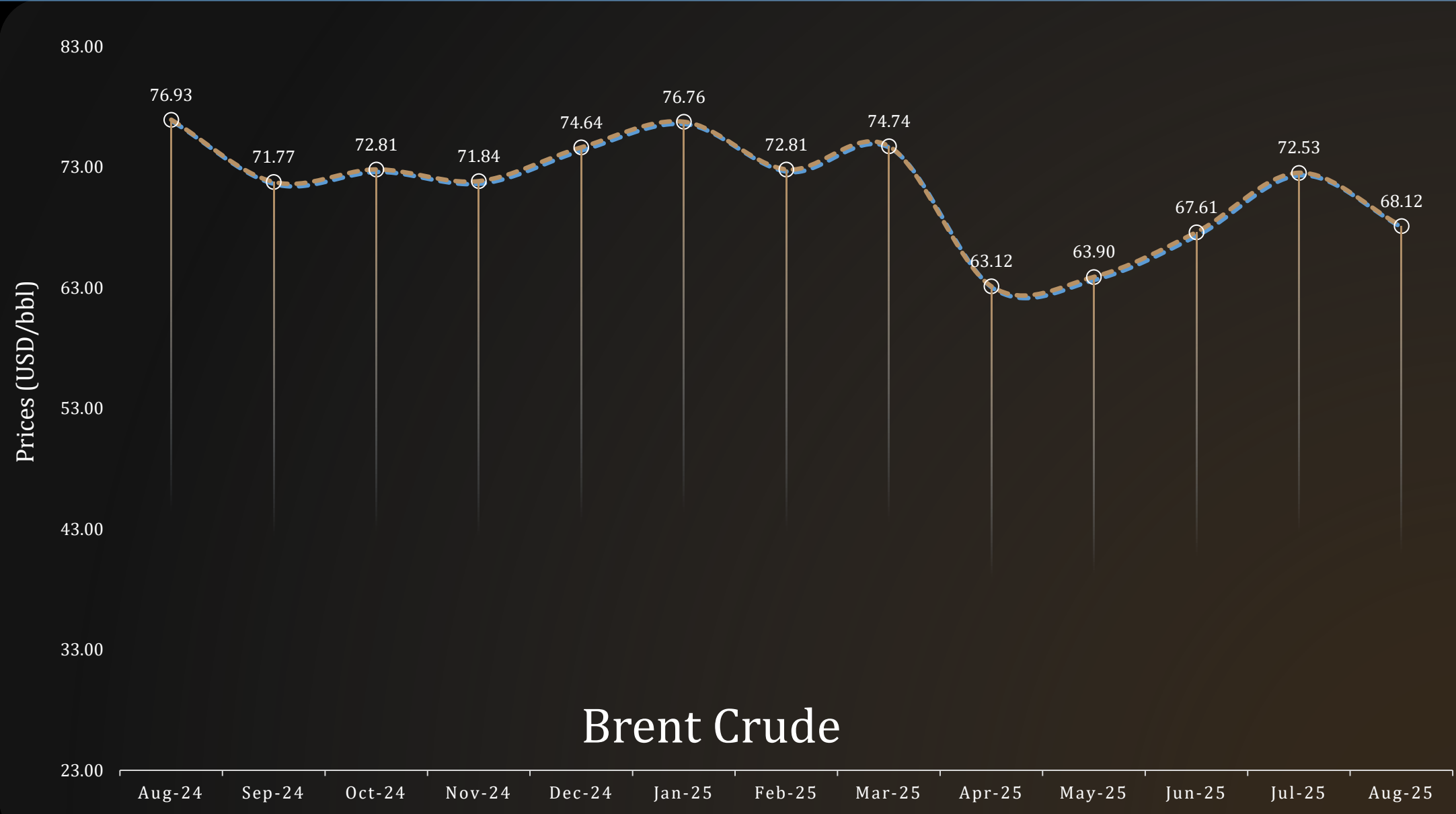


Forex reserves fell from \$698.19 billion to \$690.72 billion, marking a decrease of \$7.74 billion or approximately 1.06%

CPI inflation rose to 2.07% in Aug-25 vs 1.55% in Jul-25.

IGST commands lions share by contributing 50% in total GST collection.





Brent Crude



Equity Products & Performances



Scheme	Inception Date	AUM (in Cr)	1 M	3 M	6 M	1 Y	2 Y	3 Y	5 Y	10 Y	SI	Market Allocation			
												Large Cap	Mid Cap	Small Cap	Cash & Cash Equivalents
Large Cap Fund															
Ambit Coffee Can Portfolio	06-Mar-17	₹ 1,265	0.7%	3.8%	17.3%	2.7%	15.9%	11.1%	15.9%	-	14.8%	81.5%	11.0%	7.0%	0.5%
ICICI Prudential Largecap	16-Mar-09	₹ 830	-1.1%	-0.2%	16.0%	-3.8%	22.8%	21.3%	24.1%	-	16.3%	87.0%	2.9%	0.0%	10.1%
Renaissance Opportunities Portfolio	01-Jan-18	₹ 597	-2.7%	-3.3%	8.5%	-6.6%	14.2%	15.4%	22.4%	-	12.8%	80.0%	14.0%	6.0%	1.0%
Multi Cap Fund															
UNIFI Blended PMS	12-Jun-17	₹ 14,296	-4.6%	-2.7%	12.1%	-7.0%	10.6%	12.9%	21.2%	-	19.0%	34.0%	18.0%	48.0%	0.0%
ICICI Pru Contra Strategy	14-Sep-18	₹ 11,795	-0.2%	0.9%	15.9%	-1.3%	20.2%	21.8%	26.7%	-	19.6%	67.6%	10.1%	21.1%	1.3%
Abakkus All Cap PMS	29-Oct-20	₹ 7,196	-1.2%	0.8%	17.9%	-3.2%	13.1%	18.9%	-	-	25.0%	45.8%	26.3%	20.6%	7.3%
Karma Capital Wealth Builder	31-Dec-06	₹ 6,600	-2.9%	-3.9%	12.9%	-4.0%	15.0%	18.8%	22.8%	15.6%	13.1%	36.0%	15.5%	44.0%	4.5%
Stallion Asset Core Fund	22-Oct-18	₹ 5,915	1.3%	6.1%	21.2%	7.5%	40.6%	37.4%	33.4%	-	29.9%	53.3%	21.7%	22.0%	3.1%
Buoyant Capital- Opportunities Strategy	01-Jun-16	₹ 5,862	-1.3%	2.9%	19.2%	6.5%	17.5%	23.1%	32.2%	-	21.8%	44.4%	21.3%	20.8%	13.5%
ValueQuest Platinum Portfolio	24-Jul-14	₹ 3,329	-4.4%	-4.0%	9.7%	-8.3%	15.1%	18.8%	30.6%	18.6%	19.3%	16.2%	23.3%	56.5%	4.0%
Motilal Oswal Founders Portfolio	16-Mar-23	₹ 3,132	-3.9%	-4.0%	19.7%	-4.7%	23.2%	-	-	-	32.0%	13.1%	45.0%	41.2%	0.8%
Girik Multi Cap Growth Equity Strategy	03-Dec-09	₹ 2,311	-1.2%	1.3%	10.0%	-6.5%	20.2%	21.8%	23.0%	18.5%	20.3%	48.7%	9.5%	31.1%	10.8%
AlfAccurate India Opportunities Plan	23-Nov-09	₹ 2,067	-1.8%	-0.7%	12.8%	-3.9%	17.3%	16.3%	21.4%	14.5%	18.2%	53.0%	23.0%	20.6%	3.0%
Aditya Birla ISOP	14-Jun-18	₹ 1,297	-2.1%	-6.2%	8.7%	-11.0%	13.2%	14.9%	20.9%	-	15.7%	71.1%	15.2%	9.9%	3.8%
Negen Capital- Special Situation & Tech Fund	10-Aug-17	₹ 1,196	-4.3%	-2.2%	20.6%	3.5%	27.0%	24.3%	37.5%	-	18.6%	20.3%	17.3%	37.3%	25.1%
ICICI Prudential Value Strategy	28-Jan-04	₹ 947	0.2%	0.9%	15.8%	-4.0%	22.0%	26.8%	28.3%	-	13.1%	53.3%	10.2%	34.5%	2.1%
Benchmark															
NIFTY 50 - TRI	-	-	-1.4%	-1.0%	11.3%	-1.7%	13.7%	13.4%	17.4%	13.2%	-	-	-	-	-
Nifty Midcap 150 - TRI	-	-	-3.4%	-1.7%	17.3%	-4.0%	20.0%	22.0%	26.6%	18.1%	-	-	-	-	-
Nifty Smallcap 250 - TRI	-	-	-4.5%	-1.3%	19.6%	-8.2%	19.5%	22.4%	27.6%	15.6%	-	-	-	-	-
BSE 500 - TRI	-	-	-1.8%	-0.9%	13.6%	-4.7%	16.0%	14.4%	20.3%	14.3%	-	-	-	-	-

Investors are strongly advised to carefully read all related documents, including the PMS offer documents, risk factors, and terms and conditions, before making any investment decisions. Centricity Financial Distribution Private Limited disclaims any responsibility for losses or damages arising from investments made through its Portfolio Management Services (PMS) distribution. Investments in PMS are subject to market risks, and past performance is not indicative of future results. The value of investments may fluctuate, and there are no guarantees regarding returns. Centricity Financial Distribution Private Limited does not provide any assurances on the future performance of the PMS products. Investors are encouraged to independently assess their investment objectives and consult with their financial advisors.

*Performance as on August 31st, 2025, **performance <1year is absolute

Scheme	Inception Date	AUM (in Cr)	1 M	3 M	6 M	1 Y	2 Y	3 Y	5 Y	10 Y	SI	Market Allocation			
												Large Cap	Mid Cap	Small Cap	Cash & Cash Equivalents
Mid & Small Cap															
ICICI Pru PIPE Strategy	05-Sep-19	₹ 6,745	0.2%	0.3%	18.2%	-2.8%	17.9%	25.3%	31.7%	-	27.1%	0.0%	20.0%	77.5%	2.5%
Abakkus Emerging Opportunities Fund	26-Aug-20	₹ 5,382	-3.4%	-2.3%	14.3%	-3.4%	15.4%	24.4%	-	-	30.3%	7.0%	31.9%	55.9%	5.2%
SageOne Core Portfolio PMS	01-Apr-12	₹ 4,480	-1.8%	2.4%	19.8%	-4.1%	22.7%	22.0%	26.6%	17.8%	26.3%	9.0%	35.0%	50.0%	5.0%
Carnelian Shift Strategy	06-Oct-20	₹ 4,500	-2.9%	0.8%	17.1%	-2.8%	22.4%	29.3%	-	-	36.0%	10.7%	25.1%	56.6%	7.6%
Burman Capital Management PMS	23-Mar-21	₹ 508	-5.7%	-1.3%	12.0%	3.7%	15.1%	22.0%	-	-	30.1%	0.0%	0.0%	87.2%	12.8%
TCG Transformative Growth Portfolio	11-Oct-24	₹ 190	-3.7%	-1.2%	11.0%	-	-	-	-	-	-1.1%	0.0%	4.8%	78.2%	17.0%
Benchmark															
NIFTY 50 - TRI	-	-	-1.4%	-1.0%	11.3%	-1.7%	13.7%	13.4%	17.4%	13.2%	-	-	-	-	-
Nifty Midcap 150 - TRI	-	-	-3.4%	-1.7%	17.3%	-4.0%	20.0%	22.0%	26.6%	18.1%	-	-	-	-	-
Nifty Smallcap 250 - TRI	-	-	-4.5%	-1.3%	19.6%	-8.2%	19.5%	22.4%	27.6%	15.6%	-	-	-	-	-
BSE 500 - TRI	-	-	-1.8%	-0.9%	13.6%	-4.7%	16.0%	14.4%	20.3%	14.3%	-	-	-	-	-

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*Performance as on August 31st, 2025, **performance <1year is absolute

Equity – Large Cap PMS

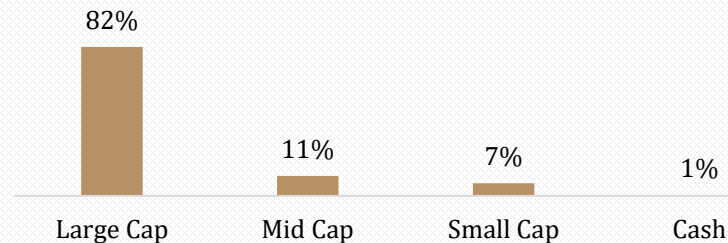
Ambit Coffee Can Portfolio

Investment Objective

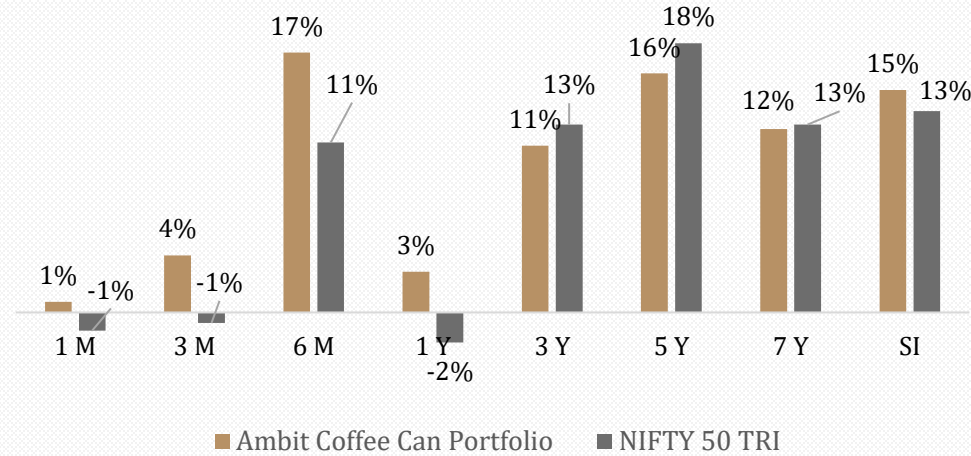
The objective is to build a portfolio of resilient companies that aims to deliver steady returns with minimal risk to create wealth over the long term. It is a concentrated portfolio with a low churn (≤ 1 stock p.a. on an average). Fund invests in great companies with a proven track record of consistent growth and high RoCE. Portfolio is based on quality investing.

Particulars	Details
AUM (INR crs)	~ 1,265 Cr.
Fund Manager	Mr. Siddharth Bothra
Inception Date	6 March 2017
No. of stocks	20
Exit Load	1% for 1 year from the date of investment. NIL, thereafter

M- Cap Allocation



Performance



Sectors	Allocation %
Financials	32.00%
Automobile	16.50%
Retail	15.00%
Building Material	9.00%
Telecom	7.50%
Healthcare	6.00%
IT	4.00%
Consumer Staples	4.00%
Industrials	3.00%
Aviation	2.50%

Top Holdings	Allocation %
HDFC Bank Ltd	11.00%
Eternal Ltd	9.00%
Eicher Motors Ltd	8.00%
HDFC Life Insurance	7.50%
Bharti Airtel Ltd.	7.50%
Pidilite Industries Ltd	5.00%
Tata Consultancy Services Ltd	4.00%
ICICI Bank	4.00%

Fees Structure

Fee Structure	Fixed
Fixed	2.50%
Variable	15% performance fee

*performance as on August 31st, 2025

**No hurdle, no catch-up, high-watermark applicable

Equity – Large Cap PMS

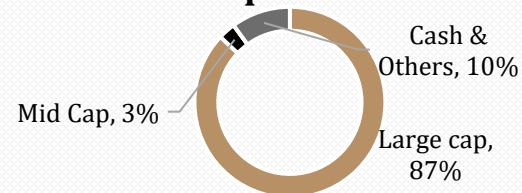
ICICI Prudential Largecap Strategy

Investment Objective

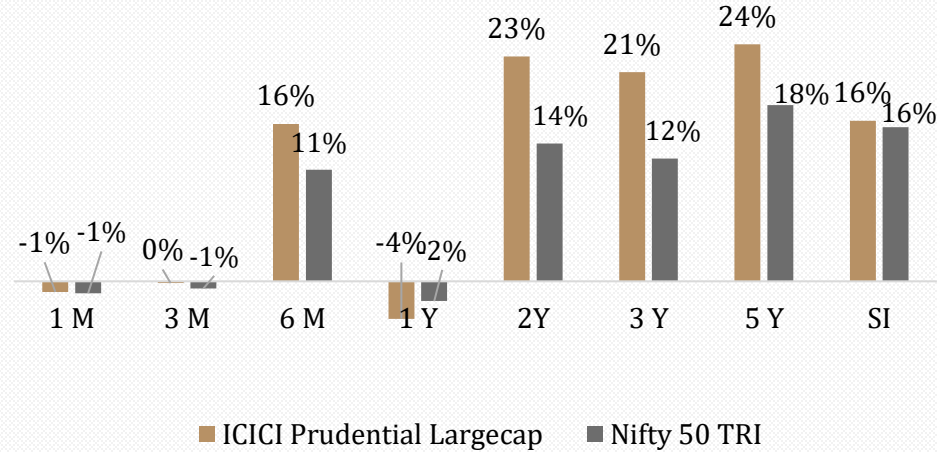
The fund is a diversified equity portfolio that endeavors to achieve long term capital appreciation by investing predominantly in large-cap companies. The Strategy seeks to achieve capital appreciation through investments in Indian companies or sectors with potential for growth. It aims to predominantly invest in companies that tend to grow earnings at a fast pace and are reasonably priced using top-down and bottom-up approach.

Particulars	Details
AUM (INR crs)	830 Cr.
Fund Manager	Chockalingam Narayanan & Geetika Gupta
No. of Stocks	24
Inception Date	16 March 2009
Exit Load	1% before 1 year

M.Cap Allocation



Performance



Top Sectors	Weight(%)
Banks	23.89%
Construction	7.38%
Insurance	7.22%
Cement & Cement Products	7.09%
Ferrous Metals	7.04%
Retailing	6.83%
Telecom - Services	6.49%
Automobiles	5.14%
Auto Components	4.70%
Realty	3.57%

Top 10 Holdings	Weight (%)
ICICI Bank Ltd	7.59%
Larsen & Toubro Ltd	7.38%
Bharti Airtel Ltd	6.49%
HDFC Bank Ltd	5.94%
State Bank of India	5.72%
TVS Motor Company Ltd	5.08%
Samvardhana Motherson International Ltd	4.70%
Tata Steel Ltd	4.19%
SBI Life Insurance Company Ltd	4.18%
Ultratech Cement Ltd	4.11%

Fees Structure

Fee Structure	Fixed	Performance	Hurdle
Fixed	2.50%	-	-
Hybrid	1.75%	20.00%	12.00%
Variable	-	15.00%	-

*performance as on Aug 31st ,2025

**no catch up

Equity – Large Cap PMS

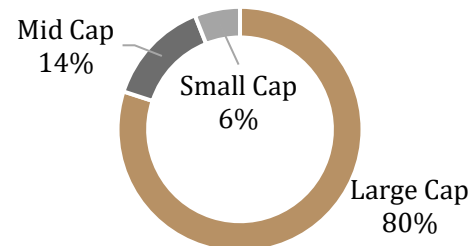
Renaissance Opportunities Portfolio

Investment Objective

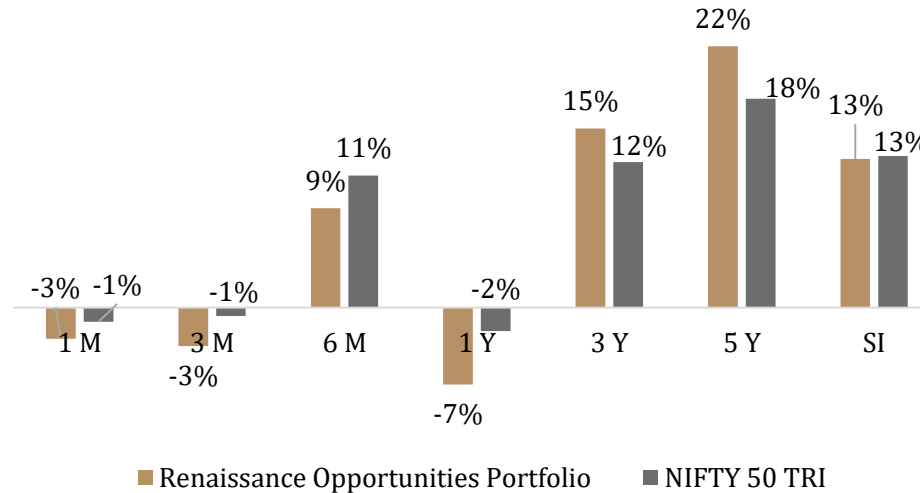
The Fund focuses on investing into Quality business that can deliver sustainable high growth over medium term to long term and being selective in cyclical business while keeping Risk Management central to investment management. Bottom-up stock picking resulting in a Unique & Differentiated Portfolio. The PMS invests in only select those stocks who have good business leadership and have reported 3-year earning >15% CAGR .

Particulars	Details
AUM (INR crs)	597 cr.
Fund Manager	Pawan Parakh
No. of Stocks	20-25
Inception Date	01 January 2018
Exit Load	1% for 24 months, NIL post 24 months

Market-Cap Allocation



Performance



Top 5 Sectors	Weight %
BFSI	38.21%
Consumer Discretionary	13.92%
IT & Tech	13.84%
Diversified	7.06%
Internet	6.95%

Top 5 Holdings

Top 5 Holdings	Weight %
HDFC Bank Ltd	11.47%
ICICI Bank Ltd	7.90%
Reliance Industries Ltd	7.06%
State Bank of India	6.64%
Tech Mahindra Ltd	6.35%

Fees Structure

Fee Structure	Fixed	Perf. fees	Hurdle
Fixed	2.50%	-	-
Hybrid	1.50%	15%	8%

*performance as on August 31st, 2025

**no catchup

Equity – Multi Cap PMS

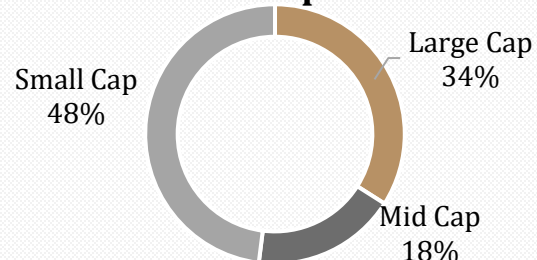
UNIFI Capital Blended Rangoli

Investment Objective

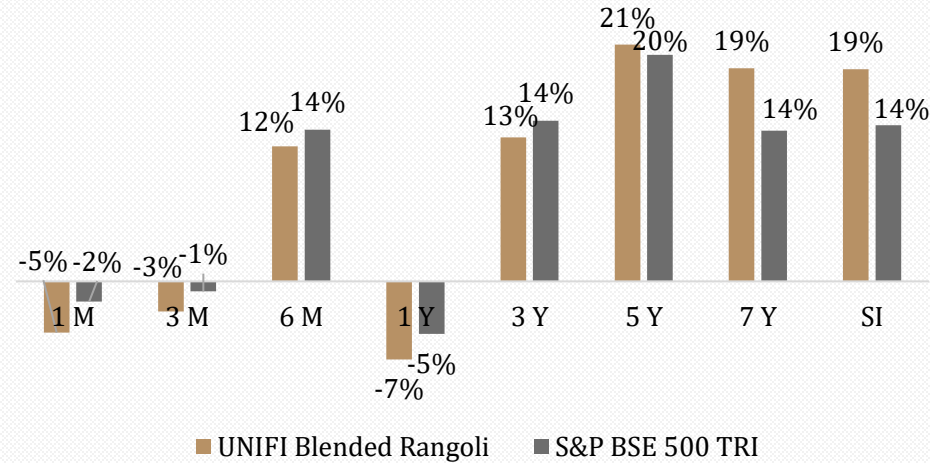
Blend Theme cherry picks Investments from all 7 distinct strategies managed by Unifi- Spin Off, DVD, Hold Co, APJ 20, Green Strategy, Insider Shadow Strategy, BCAD. Bottom-up equity approach. It aims to thrive through market cycles and helps cutting down the investors switching cost and effort in migrating between different funds over time. The objective is to focus on identifying unique investment opportunities that consistently generate superior (risk adjusted) returns with due emphasis on capital preservation.

Particulars	Details
AUM (INR crs)	14,296 Cr.
Fund Manager	Sarath Reddy
No. of Stocks	15-20
Inception Date	12 June 2017
Exit Load	NIL

Market-Cap Allocation



Performance



Top Sectors	Weight %
Consumer	20.0%
Financials	15.5%
Healthcare	14.0%
IT	10.0%
Infrastructure	7.0%
Fertilizers & Chemicals	6.0%
Automobile	5.5%
Fee-based Financials	5.0%
Cash & other	12.0%

Top 10 Holdings

Top 10 Holdings	Weight %
Bank of Baroda	9.00%
Redington	8.10%
Narayana Hrudayalaya	7.80%
ITC	7.80%
Mahindra & Mahindra	5.30%
Oracle Financial Services Software	5.30%
NCC Ltd	5.00%
HDFC AMC	2.80%
CMS Info Systems	2.80%
Alivus Life Sciences	2.70%

Fees Structure

Fee Structure	Fixed	Performance	Hurdle
Fixed	2.00%p.a.	-	-
Hybrid	1.50%p.a.	20%	10%

*performance as on Aug 31st, 2025

**no catch-up

Equity – Multi Cap PMS

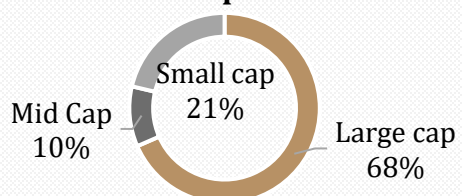
ICICI Prudential Contra Strategy

Investment Objective

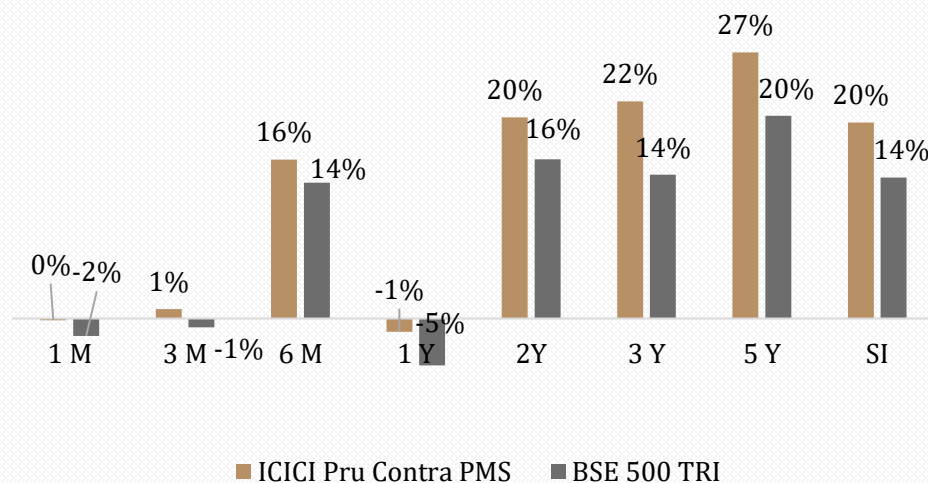
The Portfolio Manager follows 'Contra' style of investing which involves taking contrarian bets on equity stocks i.e. taking calls/exposure on underperforming stocks which are currently not in favour in the market but are expected to do well in the long run. The Contra Strategy may also take exposure to exchange traded derivative instruments for hedging purpose. For defensive consideration, the Strategy may invest in debt and money market mutual fund schemes. The Portfolio Manager may also select stocks of companies in sectors where entry barriers are high, sectors in consolidation or of companies in special situation.

Particulars	Details
AUM (INR crs)	11,795 Cr.
Fund Manager	Anand Shah, Chockalingam Narayanan
No. of Stocks	33
Inception Date	14 September 2018
Exit Load	1% before 1 year

Market-Cap Allocation



Performance



Top Sectors	Weight(%)
Banks	21.24%
Ferrous Metals	12.49%
Retailing	10.01%
Transport Services	5.74%
Cement & Cement Products	5.71%
Construction	5.23%
Auto Components	5.23%
Telecom - Services	5.06%
Industrial Products	4.95%
Capital Markets	4.68%

Top 10 Holdings	Weight(%)
HDFC Bank Ltd	6.60%
ICICI Bank Ltd	5.66%
Larsen & Toubro Ltd	5.23%
Tata Steel Ltd	5.18%
Bharti Airtel Ltd	5.06%
State Bank of India	4.88%
Vedanta Ltd	4.62%
Eternal Limited	3.77%
Interglobe Aviation Ltd	3.69%
HDFC Asset Management Company Limited	3.29%

Fees Structure

Fee Structure	Fixed	Performance	Hurdle
Fixed	2.50%	-	-
Hybrid	1.75%	20.00%	12.00%
Variable	-	15.00%	-

*performance as on Aug 31st 2025

**no catch up

Equity – Multi Cap PMS

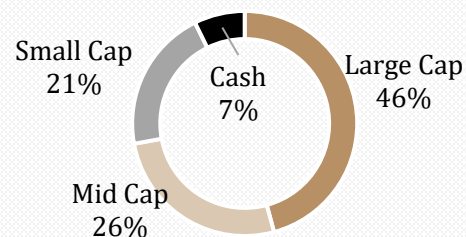
Abakkus All Cap Approach

Investment Objective

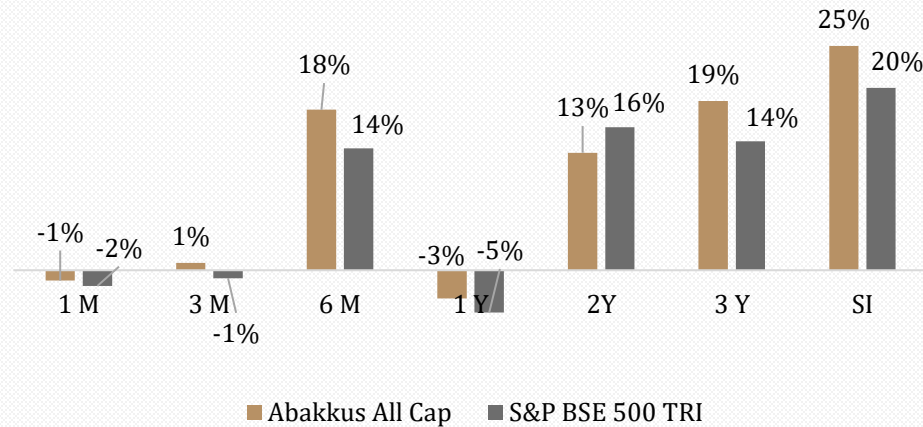
Abakkus All Cap Approach (PMS) employs a benchmark-agnostic, all-cap strategy driven by fundamental, bottom-up research and its proprietary "MEETS" framework to identify undervalued growth companies. The fund focuses on generating alpha through patient, buy-and-hold investing, with a flexible approach across sectors and market caps. It avoids momentum chasing and credit risk, emphasizing a strict risk-reward discipline and robust portfolio diversification.

Particulars	Details
AUM (INR crs)	7,196 Cr.
Fund Manager	Sunil Singhanian, Aman Chowhan
No. of Stocks	25-30
Inception Date	29 October 2020
Exit Load	0-12months: 1.5% Post 12months: NIL

Market-Cap Allocation



Performance



Top Sectors	Allocation %
Banks	18.1%
Industrials	12.6%
Commodities	10.0%
NBFC	9.9%
Health Care	8.1%
Telecommunication	7.1%
Insurance	6.1%
IT - Software	5.9%
Utilities	4.2%
Consumer Discretionary	4.1%

Top 10 Holdings	%Weight
Max Financial Services Limited	6.07%
Aditya Birla Capital Limited	5.62%
Hdfc Bank Limited	5.25%
State Bank Of India	4.95%
Larsen &Toubro Limited	4.93%
Sun Pharmaceutical Industries Limited	4.89%
Bharti Airtel Pp Limited	4.79%
Jindal Stainless Limited	4.55%
Axis Bank Limited	4.54%
IIFL Finance Limited	4.30%

Fees Structure

Fee Structure	Fixed	Performance	Hurdle
Fixed	2.50%p.a.	-	-
Hybrid	1.75%p.a.	15%	9%

*performance as on Aug 31st, 2025.

**hybrid fee without catch up & with annual high watermark

Equity – Multi Cap PMS

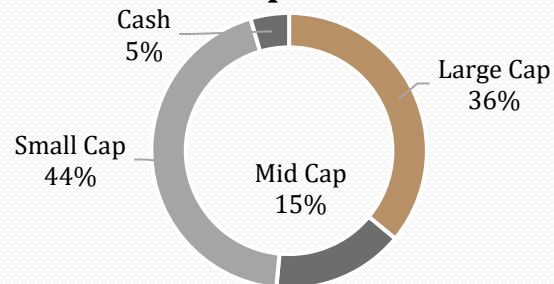
Karma Wealth Builder Portfolio

Investment Objective

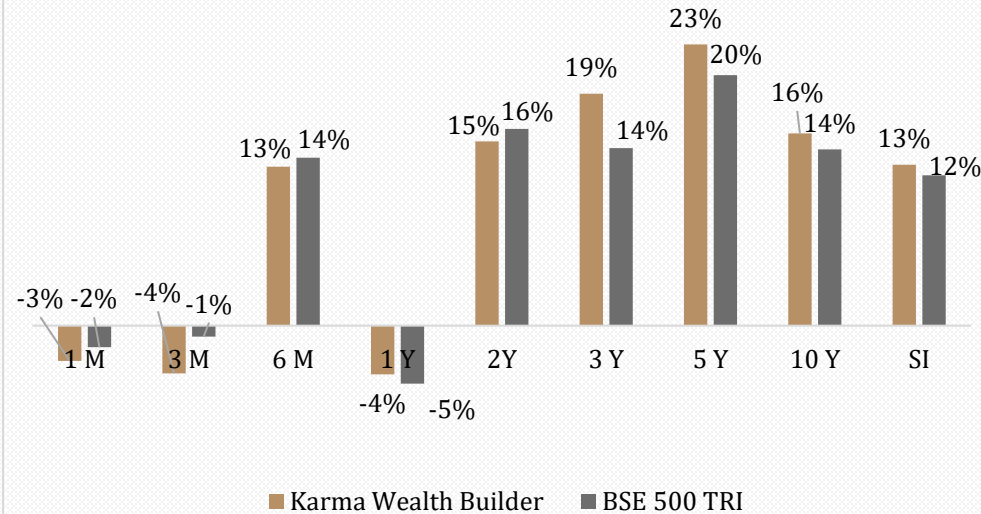
Karma Wealth Builder seeks to provide superior returns over longer time frames (5 to 7 years) and across market cycles. It aims to capture the India growth story by investing in listed equities by identifying investment ideas through bottom-up research. The bottom-up approach focuses its analysis on specific characteristics and micro attributes of an individual stock. The approach is benchmark agnostic with the aim to deliver superior risk adjusted returns through differentiated portfolio.

Particulars	Details
AUM (INR crs)	~6,600 Cr
Fund Manager	Rushabh Seth
No. of Stocks	25-30
Inception Date	31 December 2006
Exit Load	1% within 1 Year

Market Cap Allocation



Performance



Top Sectors	Allocation %
Health Care	28.1%
BFSI	21.4%
Automobiles & Components	16.9%
Communication Services	10.1%
Industrials	7.7%

Top Holdings

Top Holdings	Weight%
TATA MOTORS LTD	7.38%
SBI CARDS AND PAYMENT SERVICES LTD	5.86%
HDFC LIFE INSURANCE COMPANY LTD	5.27%
TATA COMMUNICATIONS LTD	5.15%
VARROC ENGINEERING LTD	5.13%

Fees Structure

Fee Structure	Fixed	Performance	Hurdle
Fixed	2.50%	NA	NA
Hybrid	1.50%	20%	10%

Karma Capital offers a similar strategy through its AIF as well.

*performance as on Aug 31st, 2025

**no catch-up

***High water mark applicable

Equity – Multi Cap PMS

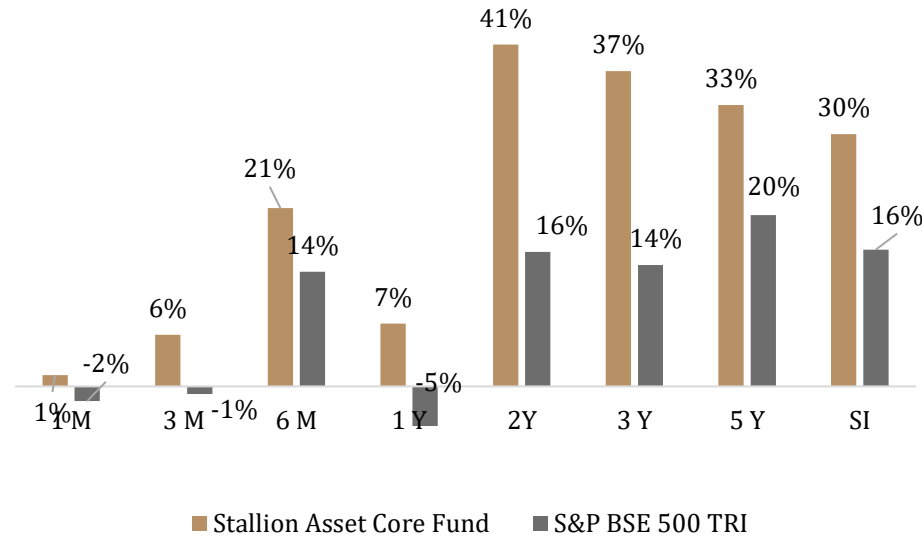
Stallion Asset Core Fund Portfolio

Investment Objective

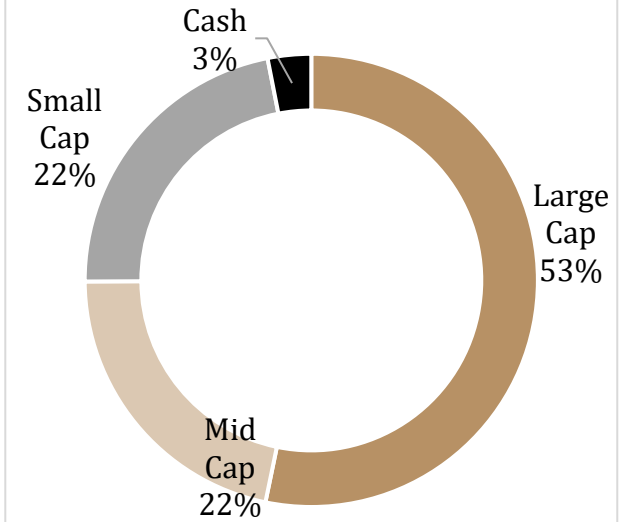
The fund focuses on delivering long-term capital growth, leveraging a dual strategy of investing in **Proven Monopolies and Emerging Monopolies**. The fund is tailored for clients seeking exposure to high-growth opportunities, while avoiding high-risk areas such as commodities and government businesses. The fund's investment philosophy is centered on the “**4 M's**” – **Market Leadership, Management, Market Opportunity, and Margin of Safety** ensuring that it invests in companies with sustainable competitive advantages.

Particulars	Details
AUM (INR crs)	5915 Cr.
Fund Manager	Mr. Amit Jeswani
Min. Investment	5 Cr.
No. of Stocks	29
Inception Date	22 October 2018
Exit Load	2% for 1 year

Performance



Market-Cap Allocation



Top Sectors	Weight(%)
Consumer Discretionary	39.20%
Financials	20.20%
FMCG	10.40%
Services	9.70%
Industrials	9.10%

Fees Structure

Fee Structure	Fixed	Performance	Hurdle
Fixed	2.50%	-	-
Hybrid	1.50%	15%	10%

*performance as on July 31st, 2025.

**no catch up

Equity – Multi Cap PMS

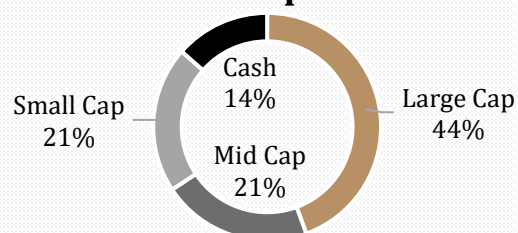
Buoyant Capital – Opportunities Strategy

Investment Objective

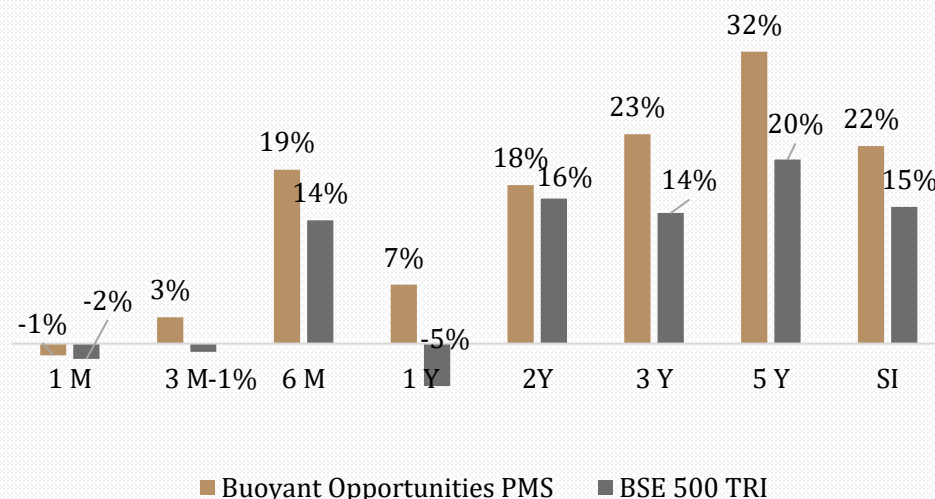
The objective of Buoyant Capital Opportunities Multi-Cap PMS is to invest taking concentrated bets for the long term, following altering balance in the aggressiveness-to-defensiveness continuum, which is attained through diversification of cash flow streams, choice between predictable vs. growing cash flow streams and cash calls (pooled vs. model portfolio). Sector rotation strategy.

Particulars	Details
AUM (INR crs)	5,862 Cr.
Fund Manager	Sachin Khivasara, Jigar Mistry
No. of Stocks	32
Inception Date	01 June 2016
Exit Load	NIL
Core Portfolio	~50%
Satellite Portfolio	~37%

Market-Cap Allocation



Performance



Top 10 Sectors	Weight %
Banking	20.60%
Insurance	7.80%
HealthCare	6.70%
Info Tech	7.00%
FMCG	5.30%
Automobile	1.20%
Chemicals	5.80%
Building Materials	4.80%
NBFC	3.90%
Industrials	3.20%

Top 10 Holdings	Weight %
Axis Bank Limited	5.3%
State Bank Of India Limited	4.7%
Icici Bank Limited	4.4%
One 97 Communications Ltd	3.7%
Max Financial Services Ltd	3.5%
Vedanta Ltd	3.3%
Hdfc Bank Limited	3.2%
Itc Ltd	3.1%
Idfc First Bank Ltd	3.0%
Icici Lombard General Insurance Company Ltd	2.8%

Fees Structure

Fee Structure	Fixed	Performance	Hurdle
Fixed	2.00%	-	-
Variable	-	20%	8%**

Buoyant Capital offers a similar strategy through its AIF as well

**performance as on August 31st, 2025*

***no catch up on fees, high water mark applicable*

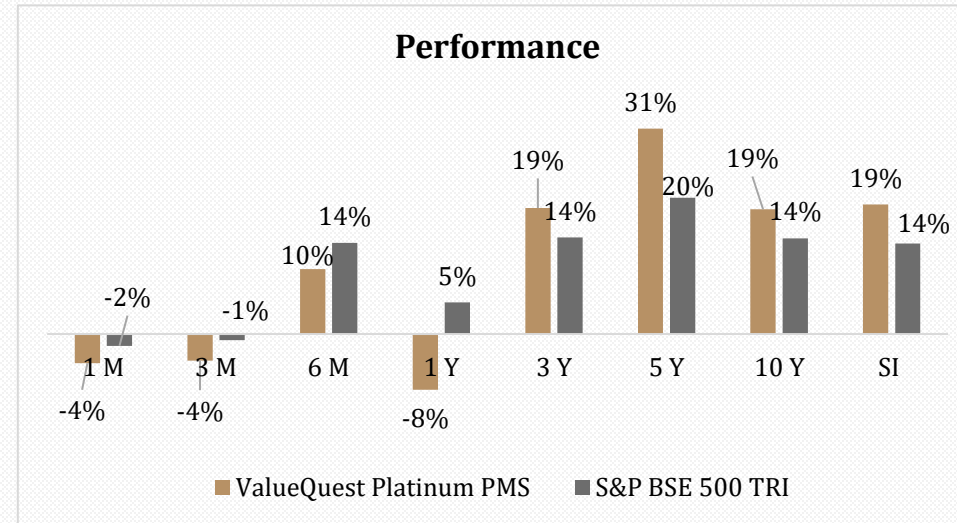
Equity – Multicap PMS

Valuequest Platinum PMS

Investment Objective:

The fund is a concentrated, multi-cap, sector-agnostic portfolio that follows a GRIP (Growth at Inflexion Point) investment strategy. It focuses on fundamentally sound companies with strong balance sheets, trustworthy promoters, and sector tailwinds—particularly those at a strategic growth inflection. Using the proprietary S.C.A.L.E. framework, the fund identifies scalable businesses with competitive advantages and long-term growth potential. The objective is to deliver superior absolute returns through high-conviction investments in 8–12 stocks, each with a rolling 3-year view and active risk management.

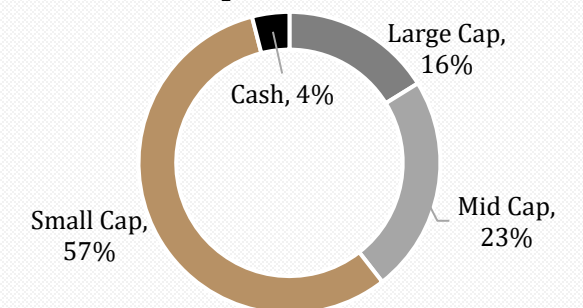
Particulars	Details
AUM (INR crs)	3,222 Crs
Fund Manager	Mr. Ravi Dharamshi
Min Investment	10 Crs
Inception Date	July 24th, 2014
No. of stocks	8-12
Exit Load	0-36months: 1% Post 36months: NIL



Top 10 Holdings	Weight %
Unimech Aerospace And Manufacturing Ltd	25.08%
Clean Science And Technology Ltd	12.37%
Go Digit General Insurance Ltd	10.16%
Company Ltd	10.16%
Icici Bank Ltd	9.85%
Oswal Pumps Ltd	9.85%
Inventurus Knowledge Solutions Ltd	9.44%
Premier Energies Ltd	8.20%
Icici Lombard General Insurance	4.80%

Top Sectors	Weight %
Manufacturing	21.38%
Bank Nbfc	18.55%
Pharma	17.45%
Financial Services	14.83%
Technology	14.18%
Consumer	5.88%
Buildmate	2.22%
Chemicals	1.41%

M.Cap Allocation



Fees Structure

	Fixed	Hurdle	Pref. Fees
Fixed	2.50%	-	-
Hybrid	1.50%	10%	15%

*performance as on August 31st, 2025., **no catchup

Equity – Multi Cap PMS

Motilal Oswal Founders Portfolio

Investment Objective :

- **Capital Preservation:** Focus on quality business run by great management, bought at reasonable price, & applying an appropriate risk management framework (High ROE/ROCE & PEG Framework).
- **Capital Appreciation:** Participating in themes & sectors favoured by strong economic tailwinds & a high probability of success in the medium term (Earnings Growth, Skin in the game).

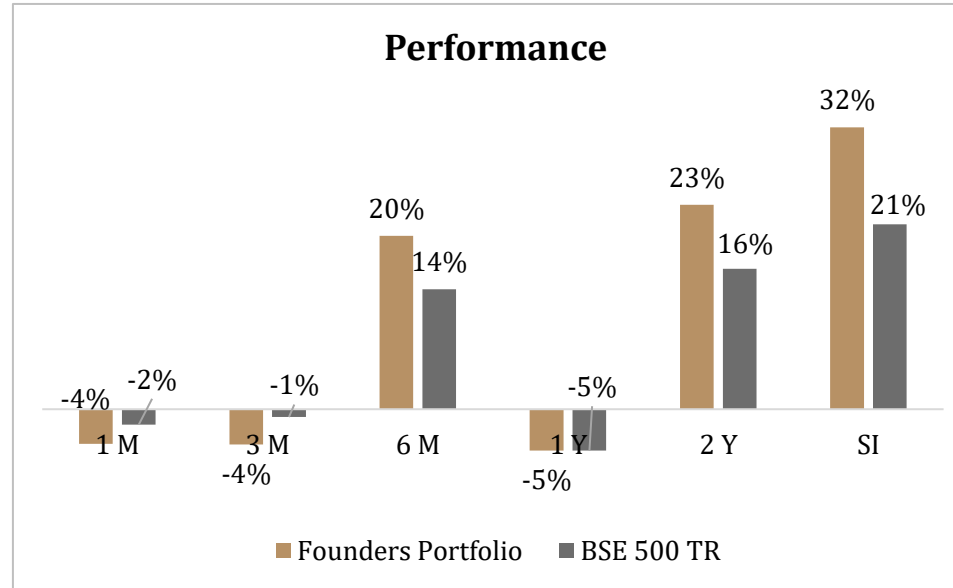
Investment Process “Q-G-L-P”

Quality: Min. threshold set for RoCE/ROE

Growth & Longevity: Investing in suitable themes identified by the investment team collectively.

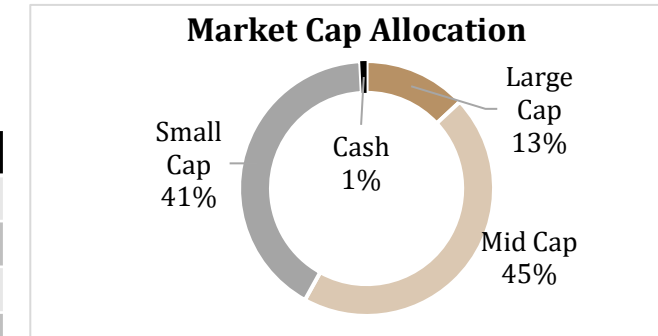
Price: Application of PE, PEG framework and Expanding the framework through rolling out DCF, implied returns & growth.

Particulars	Details
AUM (INR crs)	3,132 Cr.
Fund Manager	Mr. Abhishek Anand & Mr. Vaibhav Agrawal
No. of Stocks	26
Inception Date	16 th March 2023
Exit Load	2% before 1 year ; Nil thereafter



Top Sectors	Weight(%)
Tech Services	17.40%
Renewable Energy	17.00%
Electronic Goods Manufacturing	12.60%
Urbanisation	12.00%
Capital Goods and Engineering	11.50%
Financialisation	10.50%
Manufacturing/Capex	6.80%
Defence	3.20%
Auto + EV	3.10%
Healthcare Ecosystem	3.00%
Infrastructure	2.2%

Top 10 Holdings	Weight (%)
Eternal	6.40%
Amber Enterprises	5.00%
Waaree Energies	4.80%
PTC Industries	4.70%
Suzlon Energy	4.60%
Prestige Estates	4.50%
Piramal Enterprises	4.00%
Premier Energies	3.90%
Dixon Technologies	3.90%
Radico Khaitan	3.90%



Fees Structure

Fee Structure	Fixed	Hurdle	Perf. fee
Fixed	2.50%		
Variable	-	8.00%	20.00%

Motilal offers a similar strategy through its AIF as well.

*performance as on August 31st, 2025.

**high watermark applicable

Equity – Multi Cap PMS

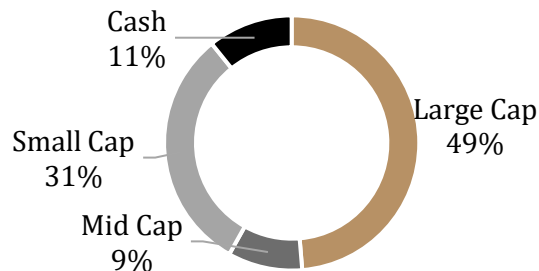
Girik Multicap Growth Equity Strategy

Investment Objective

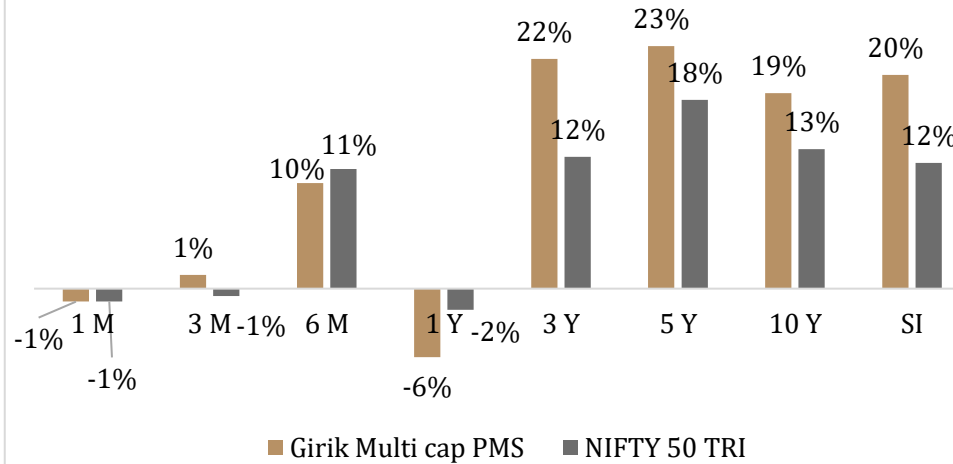
Girik Capital focuses on investing in emerging businesses having good governance, growth and efficiency. The portfolio invests in the leading stocks of leading industries and aims to generate Alpha on both uptrend & downtrend. It looks for companies that have healthy free cashflow generation and superior return ratios. Invests in companies that use capital efficiently and have low to no debt.

Particulars	Details
AUM (INR crs)	2,311 Cr.
Fund Manager	Charandeep Singh, Varun Daga
No. of Stocks	31
Inception Date	03 Dec 2009
Exit Load	1 Year- 3%, 2 Year- 2%, 3 Year- 1%

Market-Cap Allocation



Performance



Sector	Weight %
Financial Services - Lending	24.15%
Consumer Services	17.96%
Services	9.67%
Telecommunication	7.45%
Healthcare	6.99%
Financial Services - Non Lending	5.54%
Chemicals	3.74%
Capital Goods	3.63%
Construction Materials	3.42%
Construction	2.94%

Top Holdings	Weight %
Bharti Airtel Ltd.	7.45%
Eternal Ltd.	6.47%
Interglobe Aviation Ltd.	5.44%
Bajaj Finance Ltd.	5.14%
HDFC Bank Ltd.	4.81%
Muthoot Finance Ltd.	4.57%
Mankind Pharma Ltd.	4.40%
State Bank Of India	4.04%
UPL Ltd	3.74%
Ultratech Cement Ltd	3.42%

Fees Structure

Fee Structure	Fixed	Performance	Hurdle
Option 1	1.00%	15%	-
Option 2	1.00%	20%	8%

*performance as on August 31st, 2025

**Option 1-with catch-up, high water mark applicable

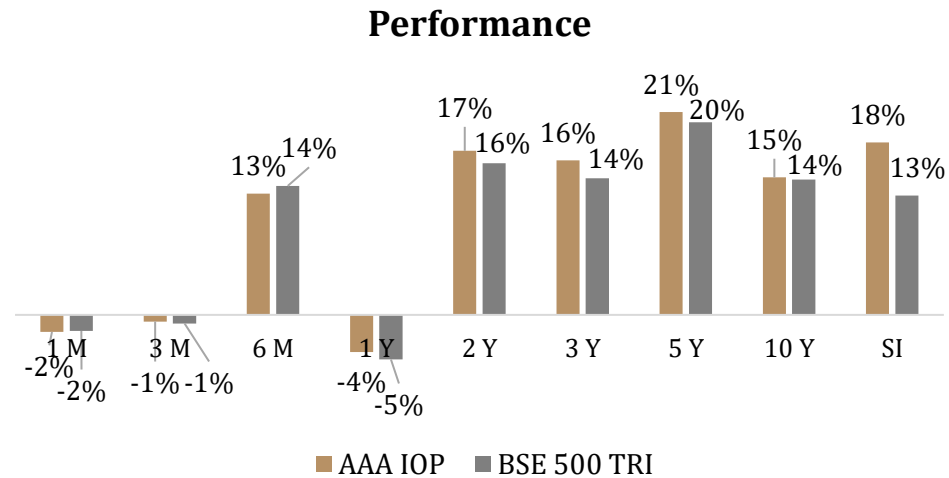
***Option 2-no catch-up, high water mark applicable

Equity – Multi Cap PMS

AAA India Opportunity Plan Fund

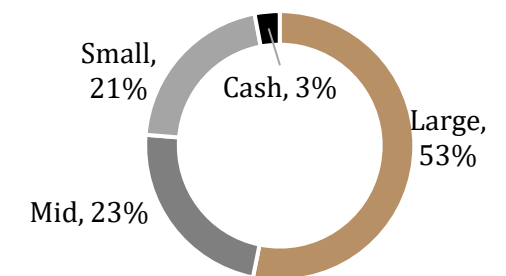
Investment Objective:

The fund seeks long-term capital appreciation by investing in 40–60 market-leading companies with strong governance, robust financials, and high growth potential. It follows a research-driven approach, balancing high-growth and value stocks across sectors to maximize returns. The strategy aims to protect capital while creating sustainable wealth over the long term.



Top Holdings	% Weight
HDFC Bank Ltd	6.60%
ICICI Bank Ltd	5.70%
Reliance Industries Ltd	3.60%
Bharti Airtel Ltd	3.40%
Hitachi Energy India Ltd	3.20%
Coforge Ltd	3.10%
Aadhar Housing Finance Ltd	3.00%
Infosys Ltd	2.90%
Multi Commodity Exchange Of India Ltd	2.70%
Bajaj Finance Ltd	2.50%

M.Cap Allocation



Fees Structure

Fee	Fixed	Performance	Hurdle
Fixed	2.50%	-	-
Variable	1.50%	20%	10%**

*performance as on August 31st, 2025

** High watermark applicable, no catch up

Particulars	Details
AUM (INR Crs)	2067 Cr.
Fund Manager	Mr. Rajesh Kothari
Inception Date	November 23 rd , 2009
No. of stocks	49
Investment Horizon	3+ years
Exit Load	2% for first 12 months

Top Sectors	Weight %
Banking & Finance	27.40%
Pharma	10.70%
Engineering	9.40%
Software	9.00%
Consumer	8.50%
Chemicals	7.40%
Auto & Auto Ancillary	6.10%
Telecom	4.20%
Software - P	4.00%
Oil & Gas	3.60%

Equity – Multi Cap PMS

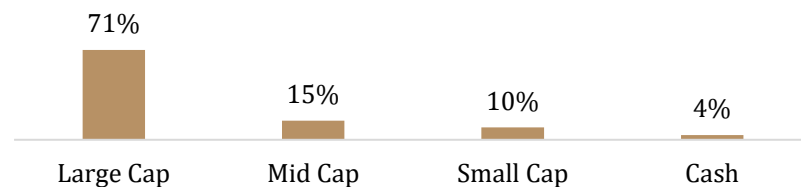
Aditya Birla Sun Life India Special Opportunities Portfolio

Investment Objective

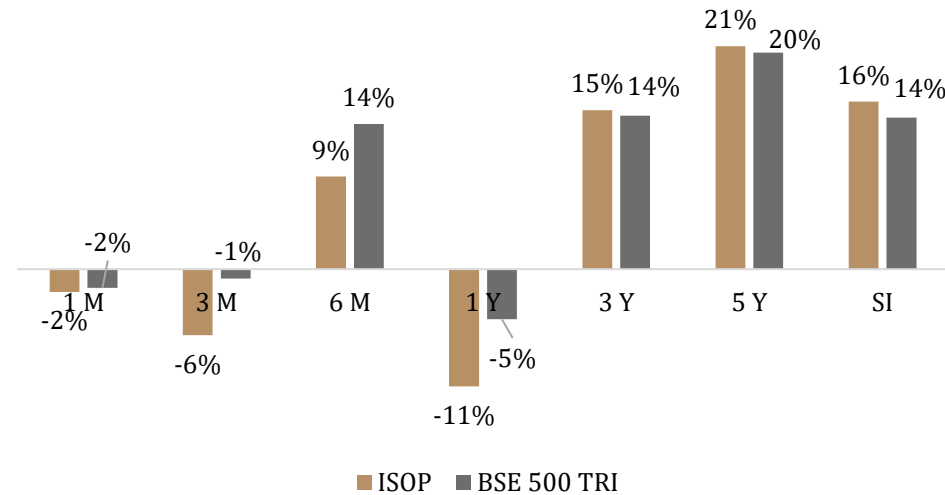
The objective of Aditya Birla SL India Special Opportunities Portfolio Multi-Cap PMS is to invest by analyzing the fundamental attributes of the company & competition & analyzing the macro economic factors & industry growth characteristics by 'Top-Down' approach. It takes 70%-100% exposure in Higher upside potential with catalyst expected to play out over a period of 2-3 years & 0-30% in Consistent performers.

Particulars	Details
AUM (INR crs)	1,297 Cr.
Fund Manager	Sameer Narayan, Dhaval Mehta, Salvin Shah
No. of Stocks	20-30
Inception Date	14-Jun-18
Exit Load	2% - 1year , 1% - 2year, NIL thereafter

Market Cap Allocation



Performance



Top Sectors	Weight %
Financial Services	22.1%
Capital Goods	11.9%
Information Technology	10.4%
Auto	6.9%
Consumer Services	6.8%
Telecom	6.5%
Healthcare	6.4%
Power	6.3%
FMCG	6.3%
Oil & Gas	4.3%

Top 10 Holdings	Weight %
Bharti Airtel Ltd	6.5%
Bharat Dynamics Limited	5.7%
ICICI Bank Ltd	5.6%
Trent Ltd	5.5%
Bank Of Baroda	3.7%
Axis Bank Ltd	3.6%
Cholamandalam Inv. & Fin. Co. Ltd	3.5%
Sun Pharmaceuticals Industries Ltd	3.4%
United Spirits Ltd	3.2%
Persistent Systems Ltd	3.2%

Fees Structure

Fee Structure	Fixed	Performance	Hurdle
Fixed	2.50%	-	-
Hybrid	1.00%	20.00%	12%

*performance as on August 31st 2025

**no catch up

Equity – Multi Cap PMS

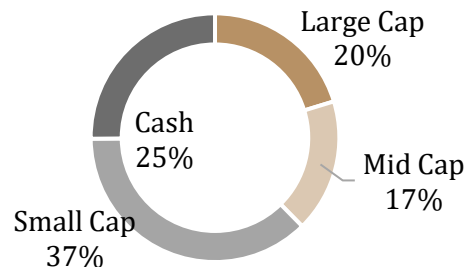
Negen Capital - Special Situations and Technology Fund

Investment Objective

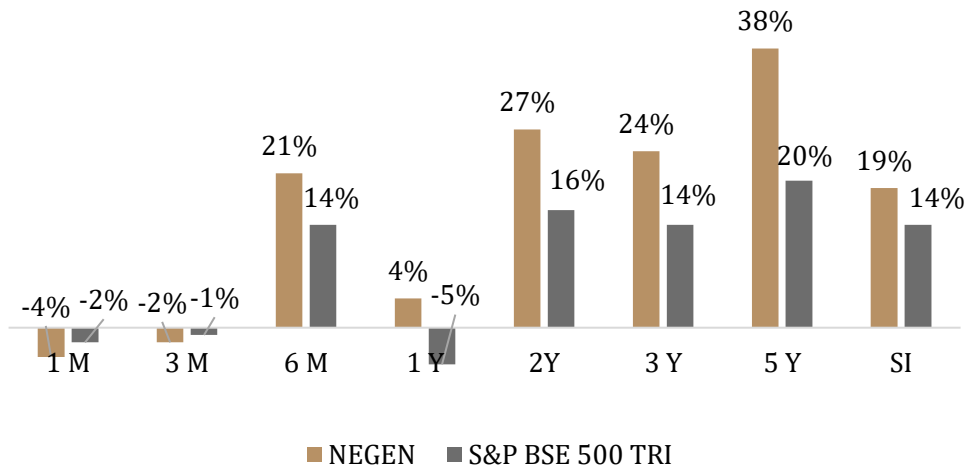
Fund is predominantly a smallcap and midcap focused PMS with a keen interest in identifying value investing opportunities via special situations like demergers and Spin offs. The objective is to create consistent profits for clients in all market conditions, through values of professionalism, transparency, and safety. The belief is to aim at Sustainable Value Creation Via Growth Investing & Special Situation Investing.

Particulars	Details
AUM (INR crs)	1,196 Cr.
Fund Manager	Mr. Neil Madan Bahal
No. of Stocks	~35
Inception Date	10 August 2017
Exit Load	NIL

Market-Cap Allocation



Performance



Top 5 Holdings

Camlin Fine Sciences Ltd
Manappuram Finance Ltd
Nuvama Wealth Management Ltd
Motilal Oswal Financial Services Lt
Triveni Engineering & Industries Ltd

Fees Structure

Fixed
2.50% p.a.
Variable
Profit Sharing : 15% profit share on profits

**performance as on Aug 31st 2025*
***no hurdle, no catch-up*
****follows adjusted high-watermark*

Top Sectors	Allocation %
Speciality Chemicals	11.15%
Stockbroking & Allied	10.97%
Sugar	7.71%
NBFC	6.16%
Iron & Steel Products	3.90%

Equity – Multi Cap PMS

ICICI Prudential Value Strategy

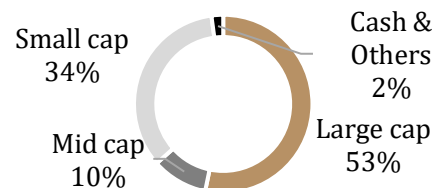
Investment Objective

The Portfolio Manager follows value style of investing. The Value Strategy defines 'Value Investing' as "Good business at reasonable / attractive price" and not mediocre business at a bargain price. The Value Strategy uses various stock selection parameters while also adhering to the due diligence processes to identify stocks with potential to generate a compounded performance over the long term. They select stocks by:

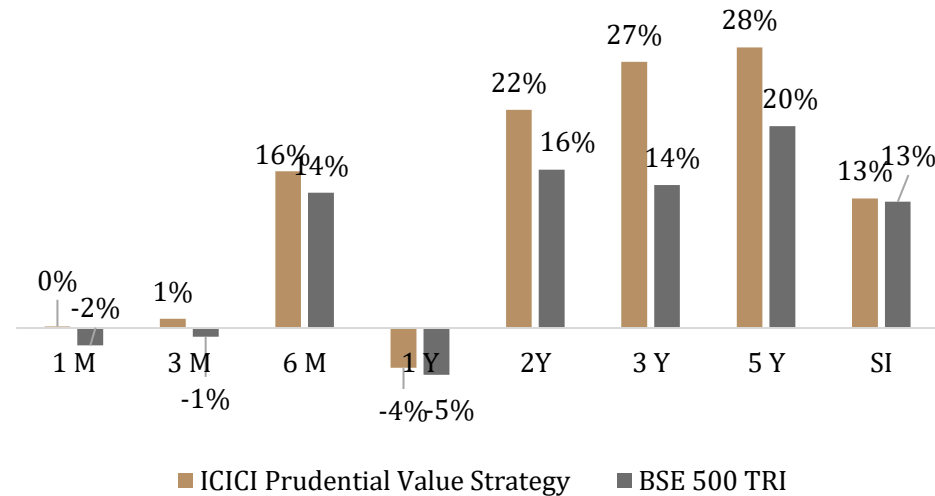
- Strong aggregate earnings growth with improved capital efficiency (ROE) over three years
- Earnings growth outpacing stock returns, positions risk-reward favorably.

Particulars	Details
AUM (INR crs)	947 Cr.
Fund Manager	Anand Shah & Chockalingam Narayana
No. of Stocks	31
Inception Date	28 January 2004
Exit Load	1% before 1 year

Market Cap Allocation



Performance



Top Sectors	Weight(%)
Banks	25.54%
Ferrous Metals	14.28%
Auto Components	9.69%
Construction	6.94%
Telecom - Services	6.17%
Insurance	5.83%
Cement & Cement Products	5.75%
Textiles & Apparels	2.99%
Realty	2.70%
Power	2.56%

Top 10 Holdings	Weight (%)
ICICI Bank Ltd	7.71%
Larsen & Toubro Ltd	6.94%
Bharti Airtel Ltd	6.17%
HDFC Bank Ltd	5.90%
Sarda Energy and Minerals Ltd	5.51%
State Bank of India	4.45%
Jindal Stainless Ltd	3.98%
Apollo Tyres Ltd	3.78%
The India Cements Limited	3.21%
SBI Life Insurance Company Ltd	3.13%

Fees Structure

Fee Structure	Fixed	Performance	Hurdle
Fixed	2.50%	-	-
Hybrid	1.50%	15.00%	8.00%
Variable	-	15.00%	-

*performance as on Aug 31st 2025

**no catch up

Equity – Mid & Small Cap PMS

ICICI Prudential PIPE Strategy

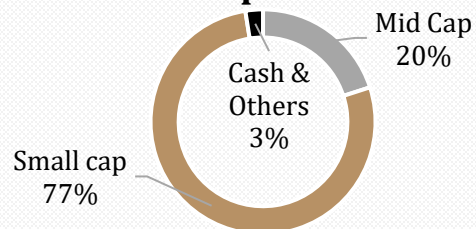
Investment Objective

ICICI Prudential PMS PIPE Strategy aims to provide long-term capital appreciation and generate returns by investing predominantly in Mid and Small Cap segment of the market by having exposure in companies enjoying some economic moat, and/or undergoing special situations or in the midst of unfavorable business cycle.

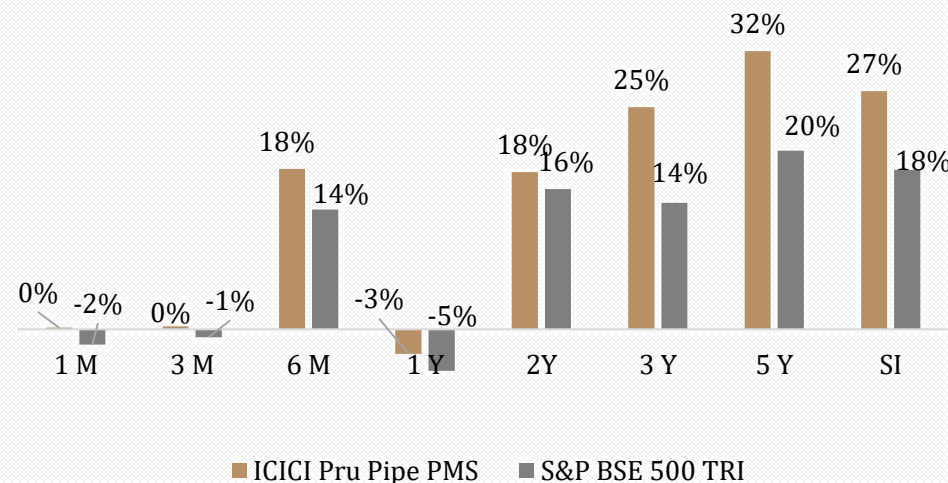
- Sector and market-cap agnostic
- Mix of Top-down and Bottom-up approach in selecting the portfolio companies

Particulars	Details
AUM (INR crs)	6.745 Cr.
Fund Manager	Chockalingam Narayanan & Geetika Gupta
No. of Stocks	40
Inception Date	05 September 2019
Exit Load	1 Year- 3%, 2 Year- 2%, 3 Year- 1% and zero thereafter

Market-Cap Allocation



Performance



Top Sectors	Weight %
Industrial Products	12.66%
Capital Markets	10.65%
Ferrous Metals	9.79%
Textiles & Apparels	8.65%
Auto Components	7.98%
Chemicals & Petrochemicals	6.71%
Banks	5.63%
Realty	4.49%
Retailing	4.04%
Transport Services	4.02%

Top 10 Holdings	Weight %
Sarda Energy and Minerals Ltd	5.51%
Godawari Power and Ispat Ltd	4.37%
Nippon Life India Asset Mngmt	4.08%
MedPlus Health Services Ltd	4.04%
Usha Martin Ltd	3.71%
Jindal Stainless Ltd	3.49%
Kalpataru Projects International	3.26%
Indian Bank	3.17%
Motherson Sumi Wiring India Ltd	3.07%
Vardhman Textiles Ltd	3.05%

Fees Structure

Fee Structure	Fixed	Performance	Hurdle
Fixed	2.50%	-	-
Hybrid	1.75%	20.00%	12.00%
Variable	-	15.00%	-

*performance as on Aug 31st „2025.

**no catch up

Equity – Mid & Small Cap PMS

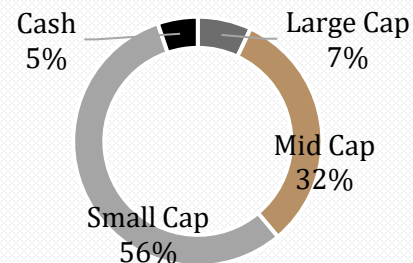
Abakkus Emerging Opportunities Approach

Investment Objective

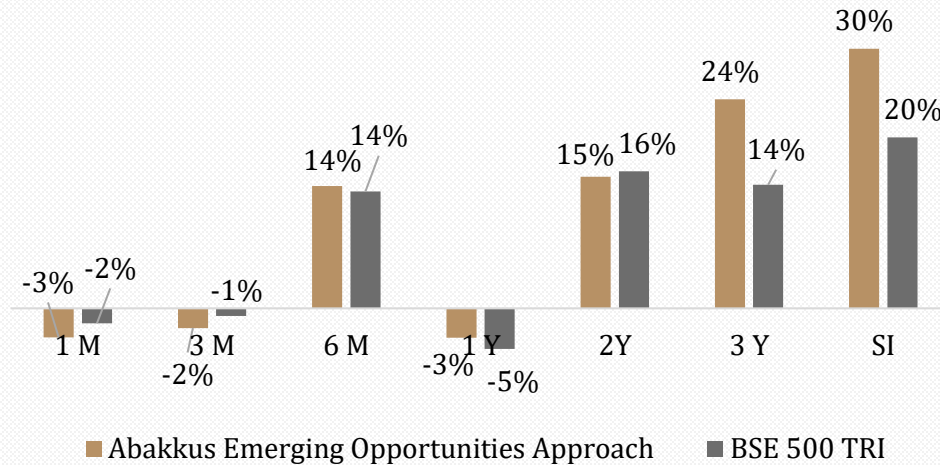
A Mid & Small Cap focused PMS designed to generate alpha and risk-adjusted returns for clients by investing in benchmark agnostic portfolio across Mid & Small Cap companies. Portfolio follows a 15:15:15 discipline- >15% ROE, >15% earnings growth, <15 P/E Ratio. Typical exposure limits Single stock: 10% at market value, Single promoter group: 25%

Particulars	Details
AUM (INR Cr.)	5,382 Cr.
Fund Manager	Sunil Singhanian, Aman Chowhan
No. of Stocks	25-30
Inception Date	26 August 2020
Exit Load	0-12months: 1.5% Post 12months: NIL

Market-Cap Allocation



Performance



Top Sectors	Allocation %
Banks	15.21%
Commodities	10.60%
NBFC	9.85%
Industrials	9.80%
Health Care	9.45%
Industrial Manufacturing	6.4%
Insurance	5.6%
FMCG	5.6%
Food Products	4.5%
Consumer Discretionary	3.8%

Top 10 Holdings

Top 10 Holdings	%Weight
Sarda Energy & Minerals Limited	6.53%
Max Financial Services Limited	5.59%
Anup Engineering Limited	4.74%
Federal Bank Limited	4.73%
Lt Foods Limited	4.45%
Time Technoplast Limited	4.32%
Jindal Stainless Limited	4.07%
Pnb Housing Finance Limited	3.91%
IIFL Finance Limited	3.72%
Axis Bank Limited	3.55%

Fees Structure

Fee Structure	Fixed	Performance	Hurdle
Fixed	2.50%p.a.	-	-
Hybrid	1.75%p.a.	15%	9%

*performance as on Aug 31st 2025.

**hybrid fee without catch up & with annual high watermark

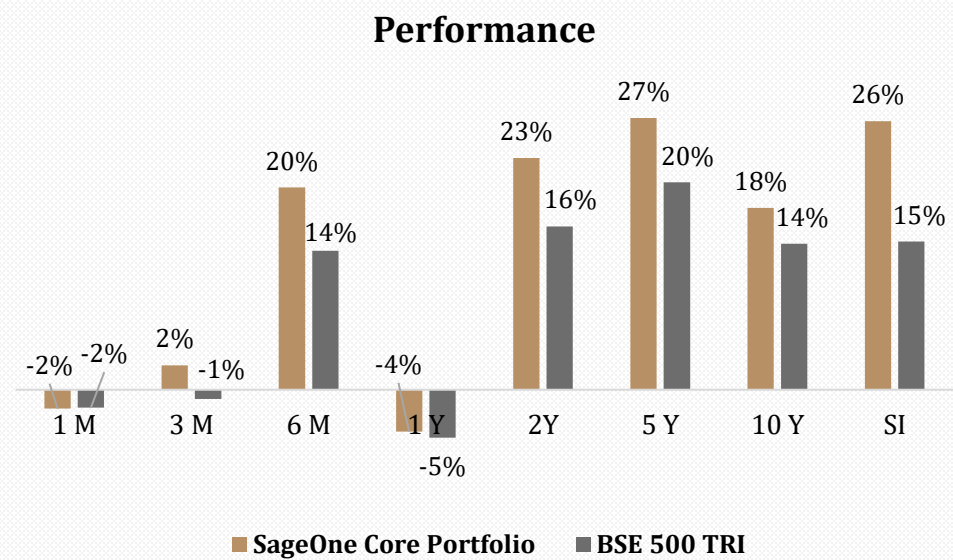
Equity – Mid & Small Cap PMS

SageOne Core Portfolio

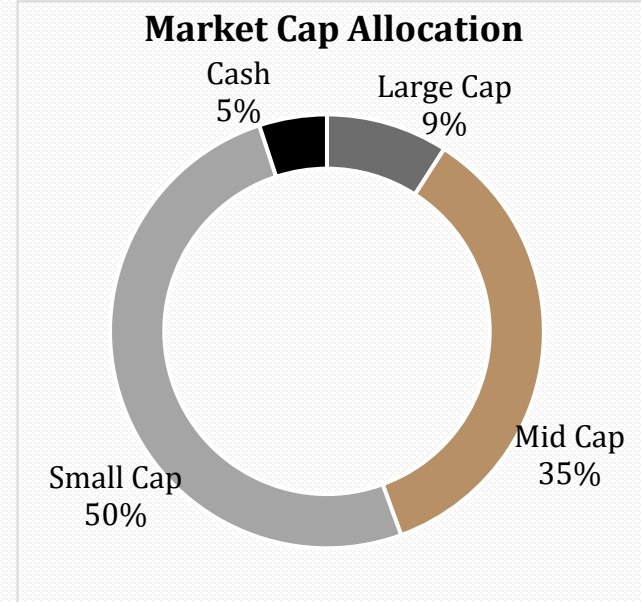
Investment Objective

The objective is to build and maintain a portfolio in high conviction growth ideas available at prices at or below fair value. The fund focuses on outperforming the benchmark indices by at least 5% (annualized) over an economic cycle. Sage One Core PMS targets this objective by looking at high growth businesses with a long-term competitive advantage that have a clean and competent management, sustainable competitive advantage.

Particulars	Details
AUM (INR crs)	4,480 Cr
Fund Manager	Samit Vartak
No. of Stocks	19
Inception Date	01 April 2012
Minimum Investment	2 Cr.
Exit Load	1 Year- 3%, 2 Year- 2%, 3 Year- 1% and zero thereafter
Top Holdings	
	Aditya Birla RE
	APL Apollo
	Allied Blenders
	Neuland Labs
	KEI Industries



Top Sectors	Details
Finance	15%
Building Materials	10%
Capital Goods	9%
Auto Ancillaries	9%
Real Estate	8%
Consumption	8%
Agri	7%
Specialty Chemicals	7%
Pharmaceuticals	6%
Cash	5%



Fees Structure

Fee Structure	Fixed	Performance	Hurdle
Fixed (2-5cr)	2.50%p.a.	-	-
Hybrid (2-5cr)	1.25%p.a.	12%	10%

*performance as on August 31st, 2025.
 **no catch-up, high water mark applicable
 ***for corpus above 5cr please get in touch

Equity – Mid & Small Cap PMS

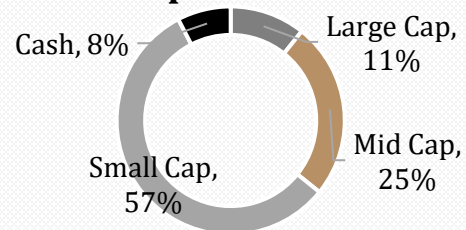
Carnelian Shift Strategy

Investment Objective

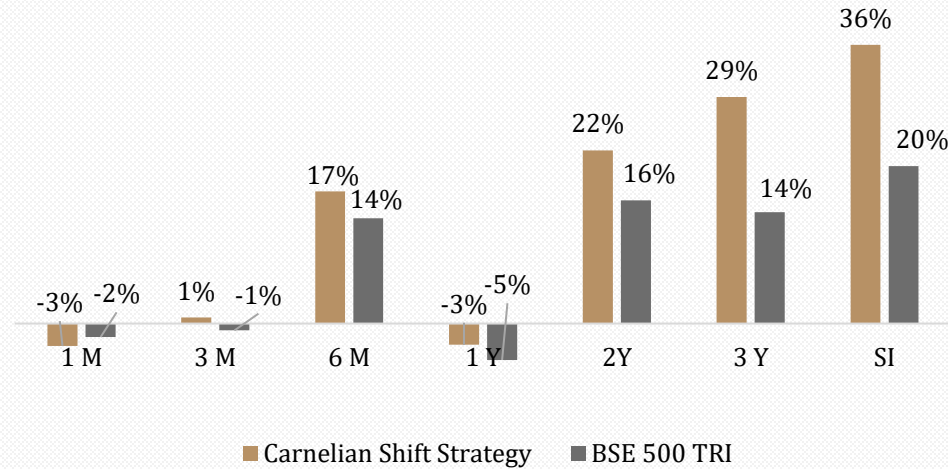
- **Long only, multi-cap, thematic strategy** focusing on Manufacturing and Technology opportunities
- Designed to invest in companies likely to benefit from two major structural Shifts
- **Mainly targeting mid cap and small cap companies** with existing core competence/niche capability along with strong BS, governance and return ratios
- Unique & unconventional blend of companies - Magic (accelerated growth)- 64.3%, Compounder (stable growth)- 28.2%
- Focused on fundamental driven growth investing; **bottom-up stock picking**

Particulars	Details
AUM	~ 4,500 Cr.
Fund Manager	Manoj Bahety
No. of stocks	20-25
Inception Date	6 th October 2020
Exit Load	0-12 Months-1%, Nil thereafter

M.cap Allocation



Performance



Sectors	Weight %
Pharma & API	22.4%
Engineering & Capital Goods	17.2%
IT	16.9%
Auto & Auto ancillary	13.6%
Consumption	7.6%
Chemicals	7.1%
Textiles & Apparel	4.9%
Building Material	2.9%

Top Holdings	Weight %
Laurus Labs	8.5%
Biocon	6.5%
Kalpataru Projects	5.3%
Concord Biotech	4.3%
Larsen & Toubro	3.8%
Tech Mahindra	3.6%
ASK Automotive	3.4%
PCBL	3.3%
BHEL	3.0%
Kirloskar Pneumatic	3.0%

Fees Structure

Fee Structure			
	Fixed	Hurdle	Perf. fees
Fixed	2.50%	-	-
Hybrid	1.50%	8%	15%
Variable	-	8%	20%

*performance as on August 31st 2025.

****Hybrid Option**- Performance fees is without catch up and with high watermark.

*** **Variable Option**- Performance fees is with catch up and with high watermark

Equity – Mid & Small Cap PMS

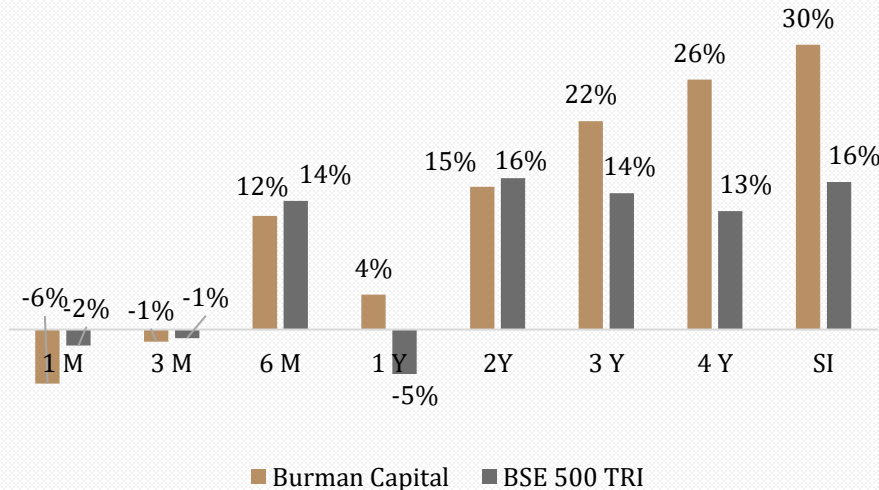
Burman Capital Management PMS

Investment Objective

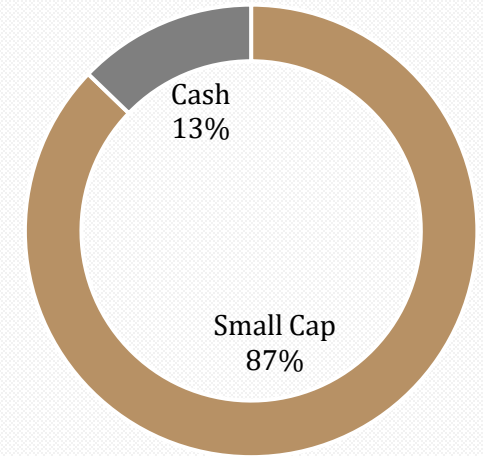
- Burman Capital Management is a Mid-small spectrum PMS. It follows a highly selective and concentrated approach.
- Concentration-** The portfolios have 10-15 companies which will provide adequate diversification benefits.
- Index agnostic-** Portfolio has a bottom-up approach and choose businesses on their future return potential and not basis weightage in headline indices.
- Long-term orientation-** The portfolio is designed from a long- term perspective which helps minimize churn thereby making returns more efficient.

Particulars	Details
AUM (INR crs)	508 Crs.
Fund Manager	Abhas Gupta
No. of Stocks	~15
Inception Date	23 March 2021
Exit Load	2% in Year 1 and 1% in Year 2. No Exit Load shall be payable on termination/partial withdrawal after 2 years from the Portfolio Commencement Date

Performance



Market-Cap Allocation



Fees Structure

Fee Structure	Management Fees	Hurdle
Hybrid Option	1.25%	20% carry above 10% hurdle without catch-up
Variable Option	NIL	15% carry above 8% hurdle with catch-up

*All returns except SI and 2 Years are absolute, SI & 2 Years numbers are annualised

**All returns are post fees

***performance as on August 31st 2025.

Top Sectors	Details
Consumer Discretionary	27.70%
Chemicals	17.00%
Healthcare	14.00%
Financials	11.00%
Packaging & Recycling	9.70%
Real Estate	6.00%
Cash	7.70%

Equity – Mid and Small PMS

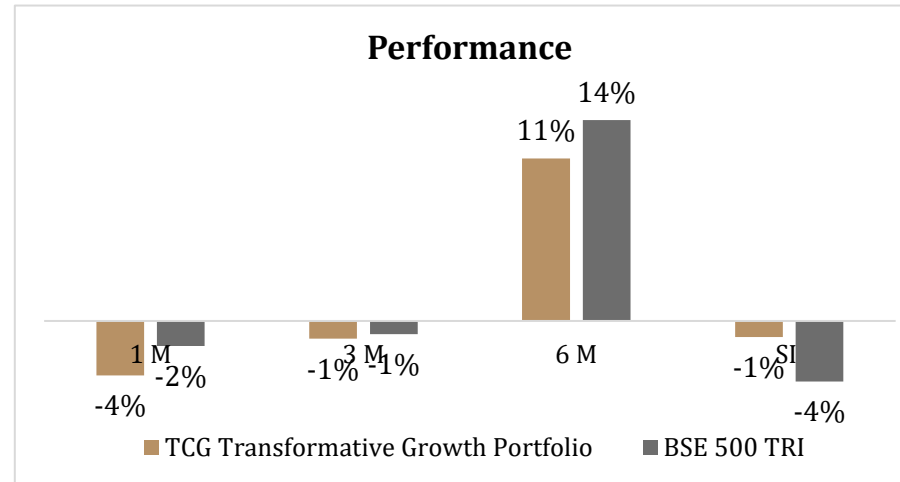
TCG Transformative Growth Portfolio

Investment Objective:

The TCG Transformative Growth Portfolio follows a private equity-like strategy with the liquidity of listed equity. It aims to generate long-term capital appreciation by investing in a focused portfolio of 15–20 high-conviction mid- and small-cap companies with the potential for non-linear growth.

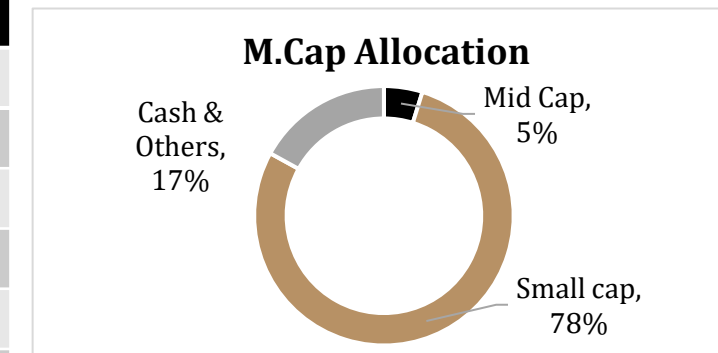
The fund identifies emerging businesses that are either leaders in niche segments, undergoing transformation, or benefiting from macro and regulatory tailwinds. It emphasizes deep research, early thematic discovery, and disciplined investing with a 3–5 year horizon.

Particulars	Details
Fund Manager	Mr. Vivek Ganguly
Min Investment	Lumpsum- 50 Lakhs or STP- 10 Lacs * 5 instalments
Inception Date	October 11th, 2024
No. of stocks	15-20
Exit Load	1% upto 1 year, NIL afterwards



Top 10 Holdings	Weight %
Intellect Design Arena Ltd	8.14%
D B Corp Ltd	7.54%
Zf Commercial Vehicle Control Systems India Ltd	7.09%
Medi Assist Healthcare Services Ltd	6.88%
Equitas Small Finance Bank Ltd	5.86%
Agi Greenpac Ltd	5.28%
SJS Enterprises Ltd	5.27%
Alldigi Tech Ltd	4.91%
IDFC First Bank Ltd	4.83%
Pitti Engineering Ltd	4.75%

Top Sectors	Weight %
Capital Goods	23.40%
Financial Services LTD	17.60%
Automobile & Auto Components	12.40%
Information Technology LTD	8.10%
Media Entertainment & Publication SYSTEMS INDIA LTD	7.50%
Others	14.00%



Fees Structure

	Fixed	Hurdle	Pref. Fees
Fixed	2.50%	-	-
Hybrid	1.90%	12%	15%

*performance as on August 31st, 2025

AIF PERFORMANCE (CAT III)– LISTED EQUITY

Scheme	Inception Date	AUM (in Cr)	1 M	3 M	6 M	1 Y	3 Y	5 Y	SI	Market Allocation			
										Large Cap	Mid Cap	Small Cap	Cash & Cash Eq
AIF (CAT III) - Listed Equity													
Kotak Iconic Fund II	11-Jun-24	4,517	-2.2%	0.5%	12.2%	-2.7%	-	-	1.1%	40.0%	21.0%	36.0%	3.0%
Carnelian Bharat Amritkaal Fund	04-Apr-24	3,500	-0.4%	4.1%	22.8%	-1.2%	-	-	11.4%	35.6%	27.5%	36.7%	0.3%
Buoyant Capital – Opportunities Strategy	01-Nov-22	2,300	-1.9%	3.0%	19.1%	4.9%	-	-	21.6%	46.2%	21.6%	28.0%	4.2%
ICICI Prudential Alpha Opportunities	17-Nov-23	973	-0.8%	1.0%	16.9%	0.0%	-	-	21.5%	68.7%	18.4%	9.3%	3.6%
Alchemy Leaders of Tomorrow	03-Jan-18	719	-3.5%	-3.6%	12.6%	-10.0%	15.8%	26.1%	15.2%	43.8%	30.7%	28.8%	-3.3%
SageOne Flagship Growth OE Fund	01-Aug-24	470	-2.1%	0.7%	22.4%	-	-	-	-	3.0%	12.0%	73.0%	12.0%
Motilal Oswal Founders Fund Series VI	31-Jan-25	321	-4.1%	-4.3%	19.8%	-4.1%	-	-	29.3%	12.9%	45.1%	41.9%	0.0%
Karma Capital Jasmine Fund	02-May-24	300	-3.1%	-3.9%	11.5%	-6.3%	-	-	2.1%	40.0%	15.0%	44.3%	0.8%
Benchmark													
NIFTY 50 - TRI	-	-	-1.4%	-1.0%	11.3%	-1.7%	13.4%	17.4%	-	-	-	-	-
Nifty Midcap 150 - TRI	-	-	-3.4%	-1.7%	17.3%	-4.0%	22.0%	26.6%	-	-	-	-	-
Nifty Smallcap 250 - TRI	-	-	-4.5%	-1.3%	19.6%	-8.2%	22.4%	27.6%	-	-	-	-	-
BSE 500 -TRI	-	-	-1.8%	-0.9%	13.6%	-4.7%	14.4%	20.3%	-	-	-	-	-

**Performance of Motilal Oswal Founders Fund is of Series I.*

Investors are strongly advised to read all relevant offer documents, risk factors, and terms and conditions carefully before making any investment decisions. Centricity Financial Distribution Private Limited disclaims any responsibility for losses or damages arising from investments made through its Alternative Investment Fund (AIF) distribution. Investments in AIFs are subject to market risks, including liquidity, credit, and other inherent risks. Past performance is not indicative of future results, and there is no assurance or guarantee of returns. The value of investments may fluctuate, and investors should consider their risk tolerance and consult with their financial advisors prior to investing. Centricity Financial Distribution Private Limited does not provide any assurances regarding the future performance of AIF products.

**Performance as on August 31st, 2025 **performance <1year is absolute.*

Security	Description	Tenure	Exit Load
Kotak Iconic Fund II	A diversified portfolio capturing varied investing styles of GARP, Value, Growth and Quality with strong upside participation and downside protection strategies. A good blend of active and passive.	Open Ended	1% Exit for 1 Year
Carnelian Bharat Amritkaal Fund	The fund will be designed to leverage opportunities arising from 7 mega trends emerging across 5 sectors. They believe in investing in “quality growth at a reasonable price” and “risk diversification through forensic analysis”. A 25-30 stock portfolio ((Quality Growth at Reasonable Price), benchmarked against S&P BSE 500 Index.	Open Ended	2% if within 12 months
Buoyant Capital – Opportunities Strategy	It aims to take concentrated bets for the long term, following altering balance in the aggressiveness-to-defensiveness continuum, which is attained through diversification of cash flow streams, choice between predictable vs. growing cash flow streams and cash calls	Open Ended	Nil
ICICI Prudential Alpha Opportunities	The Portfolio Manager follows ‘Contra’ style of investing which involves taking contrarian bets on equity stocks i.e. taking calls/exposure on underperforming stocks which are currently not in favour in the market but are expected to do well in the long run	Open Ended	Within 12 months 2% ; Nil thereafter

Security	Description	Tenure	Exit Load
Alchemy Leaders of Tomorrow Fund	Investment strategy is based on generating long-term capital appreciation by investing in, Listed Indian equities, PIPES, IPO and pre-IPO opportunities. The investment allocation will be Multi-Cap & Sector Agnostic, which allows flexibility in stock selection.	Open Ended	Up to 12 months from the date of each allotment – 1 %; Thereafter NIL
SageOne Flagship Growth OE Fund	The fund primarily focuses on mid and small-cap companies, specifically those ranked between 101st and 1000th by market capitalization. The portfolio is constructed with a blend of stocks from SageOne Core Portfolio (SCP) (2/3rd) and SageOne Small Cap Portfolio (SSP) (1/3rd).	Open Ended	1 Year- 3%, 2 Year- 2%, 3 Year- 1%
Motilal Oswal Founders Fund Series VI	A growth-driven investment fund designed to leverage India's entrepreneurial spirit by backing founder-led companies with significant growth potential. It follows a structured investment approach, prioritizing high-quality, high-growth businesses that align with India's economic trajectory. The fund focuses on companies with strong leadership, market leadership, and favorable sectoral trends, fostering long-term value creation.	9 Years from first close +2 Years extension provision	For All Classes-1% until 12 months, Nil thereafter For Y Class –1% until 24 months, Nil thereafter.
Karma Capital Jasmine Fund	It aims to capture the India growth story by investing in listed equities by identifying investment ideas through bottom-up research. The approach aims to deliver superior risk adjusted returns.	Open ended	1% within 12 months

Equity – AIF

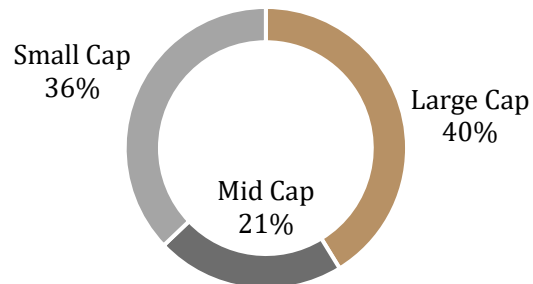
Kotak Iconic Fund II (CAT III AIF)

Investment Objective

The fund is a 100% Equity, Multi-Advisor, Multi-Strategy Discretionary Portfolio Solution, which aims to ride through all types of market scenarios through flexibility in allocations across diversified active and passive strategies, market caps and tactical allocations to benefit from market opportunities. A diversified portfolio capturing varied investing styles of GARP, Value, Growth and Quality with strong upside participation and downside protection strategies. A good blend of active and passive.

Particulars	Details
Minimum Investment	1 Cr.
Inception Date	11 June 2024
Exit Load	1% Exit for 1 Year

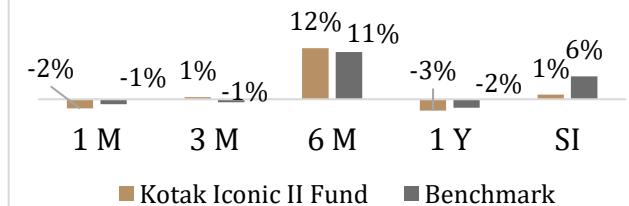
Market Cap Allocation



Portfolio Holdings	%
Iconic Abakkus Advised Strategy	12.62%
Iconic ENAM Advised Strategy	17.40%
Iconic UNIFI Advised Strategy	16.32%
Iconic Valuequest Advised Strategy	13.48%
Iconic Buoyant Advised Strategy	10.99%
Total Active Strategy	70.81%
Iconic Low Volatility 30 Strategy	9.47%
Iconic Momentum 30 Strategy	11.43%
Iconic Tactical Strategy	7.23%
Total Passive Strategy	28.12%
Top Sectors	%
Financial services	33%
Capital Goods	12%
Healthcare	11%
FMCG	6%
Automobile & Auto Components	6%
IT	6%
Consumer services	4%
Others	22%

Top 10 Holdings	%
Hdfc Bank Ltd	4.43%
ICICI Bank Ltd	4.35%
Bharti Airtel Ltd	2.91%
Axis Bank Ltd	2.76%
State Bank Of India	2.12%
Inventurus Knowledge Solutions Ltd	1.81%
Waaree Energies Ltd	1.75%
ITC Ltd	1.68%
Belrise Industries Ltd	1.64%
SBI Life Insurance Company Ltd	1.55%

Performance



Fees Structure

Fee Structure	Fixed
Fixed Only	2.00%p.a.

*data as on Aug 31st, 2025

***Returns are gross of taxes and net of fees

Equity – AIF

Carnelian Bharat Amritkaal Fund (Cat III AIF)

About the firm

- A boutique investment management firm founded by industry veterans in April 2019, managing INR ~12,000 Cr with an aspiration to create a best-in-class asset management platform known for its values, expertise and best practices.
- They believe in investing in “quality growth at a reasonable price” and “risk diversification through forensic analysis”

Investment Framework

“Amritkaal” is the PMs 25-year vision (till 2047) for a “New India @100”; ambition being to make India a Viksit (developed) country, marked by:

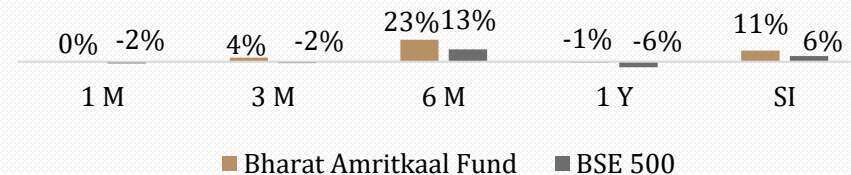
- World-leading growth in GDP & per-capita income
- Embracing the latest advancements in technology
- Balanced urban-rural development
- Achieve global geopolitical significance (Vishwa Mitra)
- Developed, advanced & efficient infra.
- Climate sensitive growth

The fund will be designed to leverage opportunities arising from 7 mega trends emerging across 5 sectors.

A 25-30 stock portfolio ((Quality Growth at Reasonable Price), benchmarked against S&P BSE 500 Index.

Particulars	Details
Type	Long only, multi cap, sector agnostic fund
Theme	Focusing on companies benefitting from Mega trends during Amritkaal
Category	Open-Ended
Minimum Investment	5 Crs
Tranches	Initial 30%, balance in two equal tranches balance in two equal tranches over a period of 8 months
Stocks	25-30
Exit Load	2% if within 12 months
Inception Date	05-April-24

Performance



Market Cap Allocation



Top Holdings	Weight %
Aditya Birla Capital	7.8%
Biocon	6.2%
Maruti Suzuki	5.2%
Laurus Labs	4.9%
ICICI Bank	4.1%
Larsen & Toubro	3.9%
Tech Mahindra	3.5%
Crizac	3.2%
Star Health	3.1%
LTIMindtree	3.0%

Sectors	Weight %
Manufacturing	41.2%
BFSI	28.5%
Services	15.7%
Infrastructure	10.7%
Consumption	3.8%
Cash and Liquid	0.3%

Fee Structure

Corpus (5-15crs)	Fixed	Hurdle	Perf. fees
Fixed	2.25%	-	-
Hybrid	1.75%	8%	15%

*Data as on Aug 31st, 2025.

**Performance fees is without catch up

***Note- Carnelian Bharat Amritkaal Fund 2 is available for a ticket size of Min 1Cr (lumpsum)

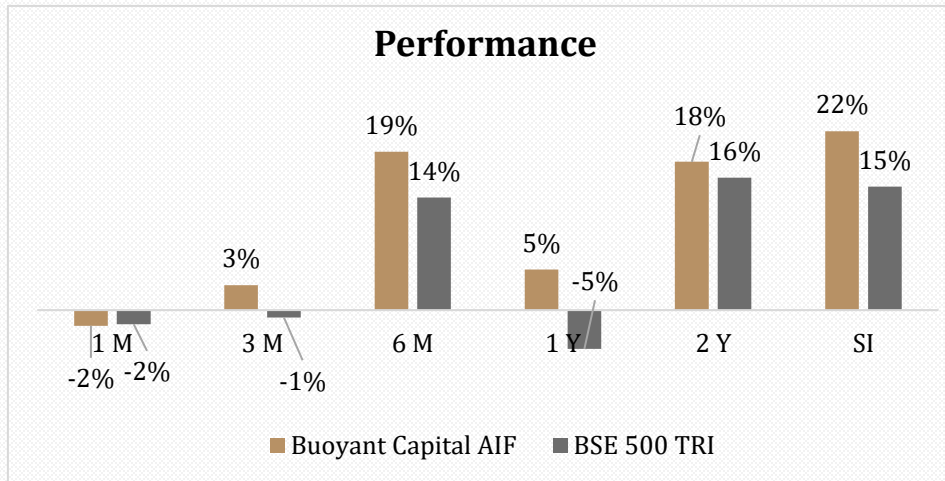
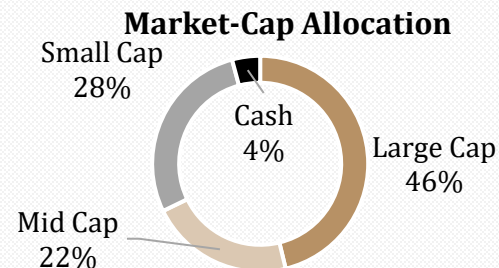
Equity - AIF

Buoyant Capital – Opportunities Strategy (CAT III AIF)

Investment Objective

The objective of Buoyant Capital Opportunities AIF is to invest taking concentrated bets for the long term, following altering balance in the aggressiveness-to-defensiveness continuum, which is attained through diversification of cash flow streams, choice between predictable vs. growing cash flow streams and cash calls (pooled vs. model portfolio). Sector rotation strategy.

Particulars	Details
AUM	~2300 Cr.
Fund Manager	Sachin Khivasara, Jigar Mistry
No. of Stocks	32
Inception Date	Nov 2022
Exit Load	Open-Ended
Core Portfolio	52%
Satellite Portfolio	44%
Drawdown	100% upfront



Top Sectors	Weight %
Banking	20.80%
Info Tech	9.00%
HealthCare	8.90%
Real Estate	7.40%
Building Materials	7.50%
Insurance	6.10%
Telecom	5.40%
Misc	5.00%
Chemicals	4.30%
Industrials	4.20%

Top 10 Holdings	Weight %
Marathon Nextgen Realty Ltd	5.4%
Axis Bank Ltd	5.0%
One 97 Communications Ltd	4.7%
Glenmark Pharmaceuticals Ltd	4.7%
State Bank Of India	4.4%
Icici Bank Ltd	4.0%
Navin Fluorine International Ltd	3.9%
Idfc First Bank Ltd	3.8%
Hdfc Bank Ltd	3.4%
Ultratech Cement Ltd	3.2%

Fees Structure

Fee Structure	Fixed	Performance	Hurdle
Fixed	2.00%	-	-
Variable	-	20%	7%**

*performance as on August 31st, 2025.

**Hurdle rate is post-tax.

***For amount more than 5Cr. please contact.

Equity – AIF

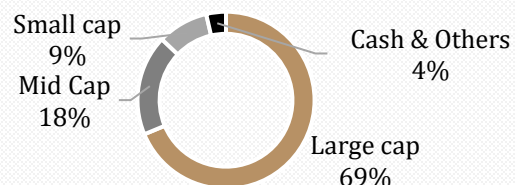
ICICI Prudential Alpha Opportunities (CAT III AIF)

Investment Objective

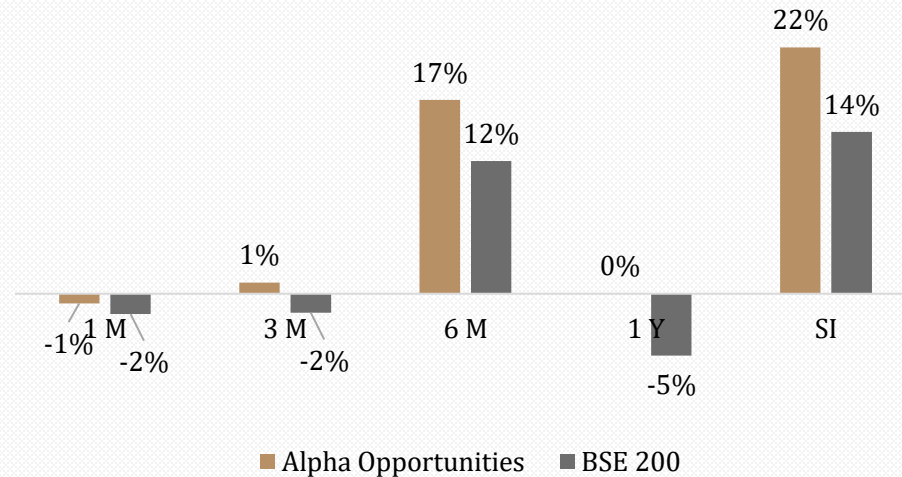
The Portfolio Manager follows 'Contra' style of investing which involves taking contrarian bets on equity stocks i.e. taking calls/exposure on underperforming stocks which are currently not in favour in the market but are expected to do well in the long run. The Contra Strategy may also take exposure to exchange traded derivative instruments for hedging purpose. For defensive consideration, the Strategy may invest in debt and money market mutual fund schemes. The Portfolio Manager may also select stocks of companies in sectors where entry barriers are high, sectors in consolidation or of companies in special situation.

Particulars	Details
Fund Manager	Anand Shah, Chockalingam Narayanan
Tenure	Open-Ended
Drawdown	100% Upfront
AUM	~ 973 Cr.
Inception Date	17 November 2023
Exit Load	Within 12 months 2% ; Nil thereafter

Market Cap Allocation



Performance



Top Sectors	Weight (%)
Banks	21.75%
Ferrous Metals	11.83%
Telecom - Services	8.34%
Retailing	5.52%
Cement & Cement Products	5.43%
Construction	5.39%
Diversified Metals	4.89%
Auto Components	4.85%
Capital Markets	4.73%
Realty	4.61%

Top 10 Holdings	Weight (%)
HDFC Bank Ltd	7.19%
Bharti Airtel Ltd	6.54%
ICICI Bank Ltd	5.96%
Larsen & Toubro Ltd	5.39%
Tata Steel Ltd	4.95%
Vedanta Ltd	4.89%
State Bank of India	4.55%
Ge Vernova T&D India Ltd	3.19%
Samvardhana Motherson International Ltd	3.09%
Sarda Energy & Minerals Ltd	3.09%

Fees Structure

Fee Structure	Fixed
Fixed	2.25%

*performance as on Aug 31st, 2025.

**Return mentioned above are, pre-tax and after deduction of management fees and other applicable charges.

Equity – AIF

Alchemy Leaders of Tomorrow (Cat III AIF)

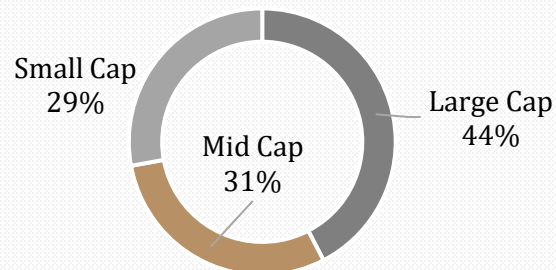
Investment Objective

The objective of this fund is to generate long-term capital appreciation by investing in,

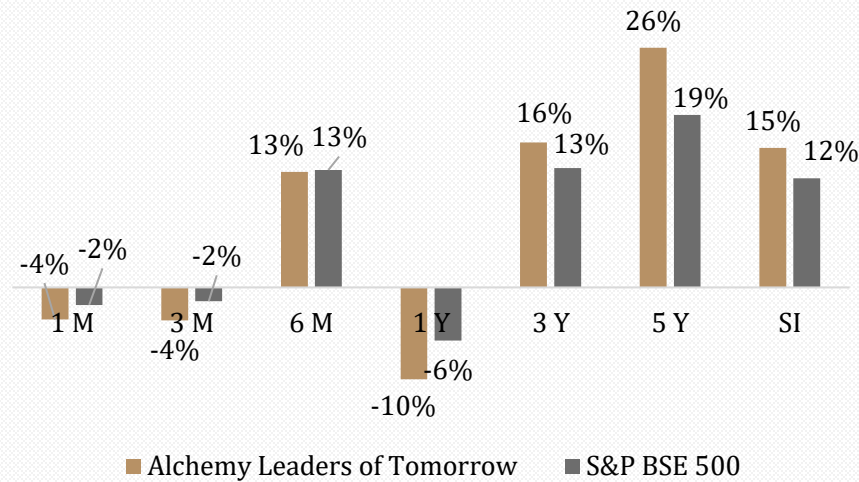
- Listed Indian equities, Private Investment in Public Equity, IPO and pre-IPO opportunities.
- The investment allocation will be Multi-Cap & Sector Agnostic, which allows flexibility in stock selection.

Particulars	Details
AUM (Cr)	~719
Investment Horizon	Open ended
Fund Manager	Hiren Ved
No. of Stocks	~15-20
Drawdown	100% Upfront
Exit Load	Up to 12 months from the date of each allotment – 1 %; Thereafter NIL

Market-Cap Allocation



Performance



Sectors	Weight %
Consumer Discretionary	25%
Financials	21%
Industrials	21%
Information Technology	7%
Communication Services	6%
Materials	6%
Health Care	5%
Consumer Staples	4%
Real Estate	3%
Utilities	3%
Energy	2%

Top 10 Holdings	Weight %
Dixon Technologies India Ltd	8.59%
Info Edge India Ltd	6.04%
Multi Commodity Exchange Of India Ltd	5.65%
One 97 Communications Ltd	5.46%
KDDL Ltd	4.97%
Trent Ltd	4.95%
Avalon Technologies Ltd	4.85%
Hindustan Aeronautics Ltd	4.82%
Interglobe Aviation Ltd	4.70%
BSE Ltd	4.52%

Fees Structure

Corpus	Fee Structure	Fixed	Performance	Hurdle
1-5Cr	Fixed	2.50%	-	-
	Hybrid	1.50%	15%	10%

*data as on August 31st, 2025. Post Fees, Expenses and Pre-Taxes

**no catch-up, high water mark applicable

Equity - AIF

SageOne Flagship Growth OE Fund (Scheme 3) (CAT III AIF)

Investment Objective

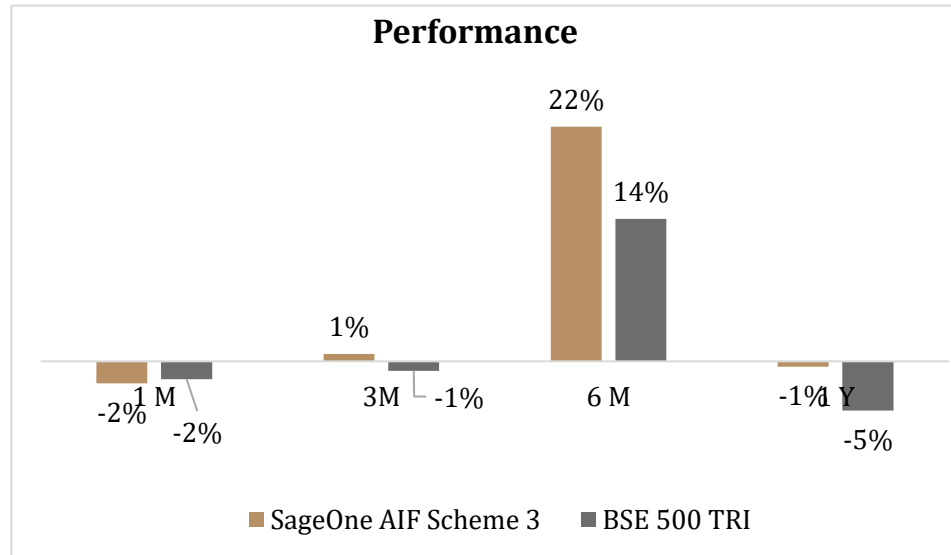
Fund Focus and Structure:

The fund primarily focuses on mid and small-cap companies, specifically those ranked between 101st and 1000th by market capitalization. The portfolio is constructed with a blend of stocks from SageOne Core Portfolio (SCP) (2/3rd) and SageOne Small Cap Portfolio (SSP) (1/3rd).

Investment Strategy:

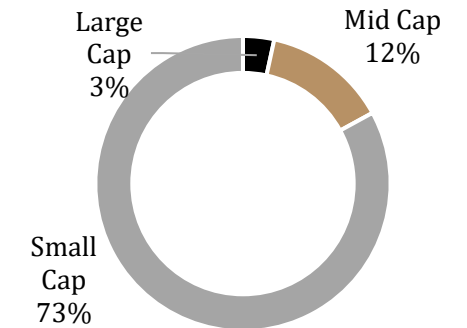
The fund follows an actively managed strategy with a buy-and-hold approach. It emphasizes high-conviction, quality stocks demonstrating long-term structural growth, profitability, and quality management. The investment horizon spans multiple years, and risk management practices aim to minimize volatility and downside exposure.

Particulars	Details
AUM	~470 Cr.
Category	Open-Ended
Fund Manager	Mr. Samit Vartak
No. of Stocks	38
Inception Date	August 2024
Exit Load	1 Year- 3%, 2 Year- 2%, 3 Year- 1%
Drawdown	100%



Top 10 Sectors	Weight %
Managed Spaces	11%
Finance	9%
Specialty Chemicals	9%
IT Infra	8%
Capital Goods	8%
Building Materials	6%
Consumer Discretionary	5%
Platform Business	4%
Consumption	4%
Auto & Auto Ancillaries	4%

Market-Cap Allocation



Top Holdings

Aditya Birla RE
Allied Blenders
SG Mart
EFC Ltd
Neuland Labs

Fees Structure

Fee Structure	Fixed	Performance	Hurdle
Fixed	2.50%	-	-
Variable	1.25%	12%	10%**

*performance as on August 31st, 2025.

**High Water Mark Applicable, no catchup.

Equity – AIF

Motilal Oswal Founders Fund Series VI (Cat III AIF)

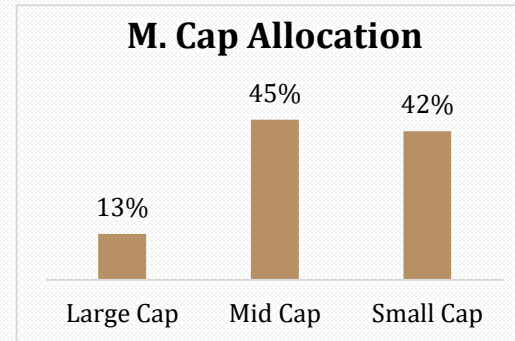
Investment Objective

Motilal Oswal Founders Fund Series VI is a growth-driven investment fund designed to leverage India's entrepreneurial spirit by backing founder-led companies with significant growth potential. It follows a structured investment approach, prioritizing high-quality, high-growth businesses that align with India's economic trajectory. The fund focuses on companies with strong leadership, market leadership, and favorable sectoral trends, fostering long-term value creation.

Fund Structure	
Fund Managers	Mr.. Vaibhav Agrawal, Mr. Dhaval Mehta, Mr. Abhishek Anand
Tenure	9 years from first close + 2 years extension provision
Drawdown	25% initial contribution followed by 3 drawdowns of 25% each at the discretion of IM
Exit Load (from each allotment)	For All Classes-1% until 12 months, Nil thereafter For Y Class –1% until 24 months, Nil thereafter.
Redemption	Monthly. Redemption requests shall be executed only for investors have given 100% commitment subject to exit load criteria.
Final Close	Up to 12 Months from First Close
Commitment Period	Up to 12 Months from Final Close

Past Fund Performance	Inception Date	1 M	3 M	6 M	1 Y	2 Y	SI
Founders Series I	01-Feb-2023	-4.1%	-4.3%	19.8%	-4.1%	22.4%	29.3%
BSE 500		-1.2%	-1.4%	12.8%	-5.8%	14.6%	16.5%

Top Sectors	Weight%	Top Holdings	Weight%
Tech & Tech Services	19.50%	Eternal Ltd.	5.20%
Renewable Energy	15.50%	Waaree Energies Ltd.	5.10%
Capital Goods & Engineering	11.00%	PTC Industries Ltd.	4.20%
Electronic Goods Manufacturing	10.80%	PB Fintech Ltd	4.10%
Financialization	10.70%	Muthoot Finance Ltd.	4.10%
Urbanization	9.90%	Suzlon Energy Ltd	4.10%
Manufacturing/Capex	6.80%	Onesource Specialty Pharma Ltd.	4.10%
Healthcare Ecosystem	4.10%	One 97 Communications Ltd.	4.00%
Auto + EV	3.80%	Piramal Enterprises Ltd.	3.90%
Defense	3.20%	Samvardhana Motherson International Ltd.	3.80%
Infrastructure Ancillaries	3.10%		



Fee Structure	
Fixed	Mgmt Fee
1-5 Crs	2.50%

*The data is as on August 31st, 2025
 **MO Founders Fund VI is replica of MO Growth Anchors IV.
 ***no catchup

Equity – AIF

Karma Capital Jasmine Fund (Cat III AIF)

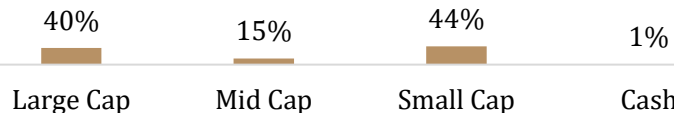
Investment Objective

Karma Capital Jasmine seeks to provide superior returns over longer time frames (3 to 7 years) and across market cycles. It aims to capture the India growth story by investing in listed equities by identifying investment ideas through bottom-up research. The **bottom-up** approach focuses its analysis on specific characteristics and micro attributes of an individual stock. The approach aims to deliver superior risk adjusted returns through differentiated portfolio with high active share.

Investment Strategy

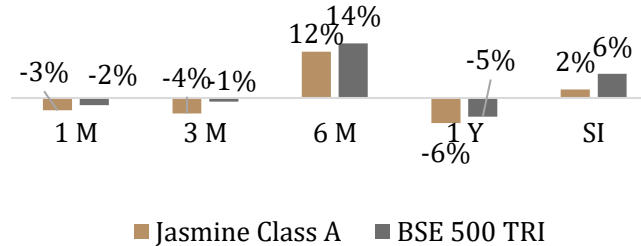
- A bottom up, long only, benchmark agnostic equity strategy with the aim to deliver superior risk adjusted returns.
- Follows **Growth At Reasonable Price (GARP)** style of investing – constructing a high conviction concentrated portfolio of 20-25 stocks across market cap & sectors.
- They have been able to capitalize on opportunities by being contrarian based on their in-house research depth.
- Effective regular screening reduces the universe from 500 to a portfolio candidate list of ~100 stocks

Market Cap Allocation



Particulars	Details
AUM (Cr\$)	~300
Investment Horizon	Open ended
Fund Manager	Mr. Vinay Jain
No. of Stocks	20-25
Exit Load	1% within 12 months
Drawdown	100% Upfront

Performance



Top Sectors	Weight %
Health Care	29.70%
Financials	23.60%
Automobiles & Components	17.70%
Communication Services	10.60%
Industrials	9.60%
Consumer Durables & Apparel	4.20%
Utilities	2.50%
Information Technology	1.40%
Cash	0.80%

Portfolio Construct

- Position sizes are determined by portfolio manager, based on- Growth potential, Size of the business, Liquidity, Risk diversification.
- Long holding period (Avg. 3-5 years) and thus low turnover
- Unconstrained across all capitalization ranges with high active share
- Portfolio typically holds 20-25 positions.
- Sizing positions, Starting positions may be as low as 1.5%
- Typically, fully-invested (cash under 5%)
- Benchmark agnostic

Top Holdings

Bharti Airtel Ltd	Sansera Engineering Ltd
Cipla Ltd	SBI Cards And Payment Services Ltd
Gujarat Pipavav Port Ltd	SBI Life Insurance Company Ltd
HDFC Life Insurance Company Ltd	Tata Motors Ltd
Jubilant Pharmova Ltd	Varroc Engineering Ltd

Fees Structure

Corpus	Fixed	Performance	Hurdle
1-5Cr	2.00%	-	-
5-10 Cr.	1.70%	-	-
>10 Cr.	1.50%	-	-
>1 Cr.	1.25%	15.00%	10.00%

*no catch-up, high water mark applicable

*performance as on August 31st, 2025.

*Sectors as on last month.

PE-VC Fund

Bharat Value Fund Series IV (Cat II AIF)

About the Fund

Bharat Value Fund IV **invests in growth-stage businesses** poised for significant scale-up, with a focus on Make in India & for the World, rural-centric consumption, and sustainable, impact-led models. It typically comes in as the first institutional investor, playing an active role in CXO hiring, strategic input, governance, and business expansion. The fund plans to deploy **250–400 Cr across 12–15 companies, aiming for IPO or strategic exits within ~3.5 years, enabling timely value realization.**

About the Group

Pantomath Group is a leading financial services firm specializing in investment banking, asset management, and advisory services. Known for its **expertise in managing IPOs and fundraising for mid-sized companies**. The firm has successfully guided numerous businesses through public offerings and strategic growth initiatives. The group offers a range of exit investment funds, including the India Inflection Opportunity Fund (IIOF), Bharat Value Fund II (BVFII) and Bharat Value Fund III (BVFIII) focusing on high-growth opportunities across various sectors.

Particulars	Details
Fund Size	Upto 4,000 Crs (3,000+ 1,000 Crs Greenshoe Option)
Fund Manager	CA Nishad Khanolkar
Tenure	5.5 years from First Close
Drawdown	Initial Drawdown- 10% Balance- 90% in 8-9 months

Framework

Focused Sectors

- Make in India & Make for World
- Consumer Goods & Trade (especially Rural Consumption)
- Impact Investing (Profitable sustainable Models)

Ownership Approach-

Strategy & Business Development,
Corporate Governance, CXO Hiring,
Operational Advisory

Exit Focus-

IPO/Strategic exit within ~3.5 years,
value realisation without long term
hold risk.

Entry Role-

Preferably first institutional investor.

Target Stage-

Growth stage businesses on the
verge of a breakout

Investment Ticket Size-

250 Cr - 400 Cr across 12-15
companies.

Fees Structure

Corpus	Mngt. Fees	Carried (with Catch up)	Hurdle
<=9.99 Cr	2.00%	20%	15% (XIRR)
>10 Cr.		15%	

PE-VC Fund

Singularity Fund of Funds II (SFoF II) (Cat II AIF)

About: Singularity is a multi-product AMC. They are committed to be the preferred provider of Capital and differentiated Capital Market Access for Growth Assets. The AMC is Sponsored by Madhu Kela. Yash Kela is the CIO and Mithun Sacheti (Founder-Caratlane) is part of the Sponsor platform.

About the Fund

Singularity Fund of Funds II (SFoF II) is a **Cat II AIF** which will provide differentiated access to best-in-class VC/PE Funds.

Investment Strategy

Investments in	Kind of Secondaries
Funds with strong pedigree, vintage and a return track record	The FoFs will purchase secondary interests in mature, high-quality private equity / venture capital funds or companies where: <ul style="list-style-type: none">• These good quality assets may be available at discounts of > 25%• Investment horizon of 3-5 years
Funds where the investment approach resonates with Singularity in terms of values, risks borne.	By investing in a diversified portfolio across sectors and vintage, the fund is designed to yield attractive risk-adjusted returns.
Funds that provide access (which is otherwise not available to Indian investors)	The fund will prioritize long term returns over immediate discounting

**Minimum
Commitment- 1cr**

**Target AUM- 500cr
(including 100cr green-shoe)**

**Inception Date- April 27,
2024**

Sponsor Commitment- 60cr

**Tenure- 10 years
(extendable by 1+1 year)**

PE-VC Fund

Singularity Fund of Funds II (SFoF II) (Cat II AIF)

Portfolio Construct

Range	Portfolio Composition	Strategy	Stage	Holding Period	Cheque Size
~40-50%	Primary	<ul style="list-style-type: none"> • Top tier VC/PE fund managers with breakout performance • Vertical/ Sector funds <p>Follow on funds/ continuum funds carrying more visibility of return and lesser risk</p> <ul style="list-style-type: none"> • Incubated funds 	Across Stages	7-10 years	10-60 crs
Upto 60%	Co-Investment & secondaries	<ul style="list-style-type: none"> • Secondaries of existing funds, to speed up exits and XIRR • Invest directly into companies, typically series B onwards • Co-invest in winners of underlying portfolio • Pre-IPO shares 	Across Stages	3-5 years	20-70 crs

Focused Sectors

Consumer
Software / Enterprise Tech
Financial Services
Manufacturing
Energy Transition
Defence

Portfolio Investments

Iron Pillar India Fund II
Sauce Continuity Fund I
Sixth Sense –Fund III
CX Partners Fund III
Atomic Capital
Stakeboat Fund II
Xponentia–Fund II

Fee Structure

Management Fee	2% pa
Performance Fees	20% with Catch Up
Hurdle Rate	10% p.a. pre-tax

PE-VC Fund

ValueQuest S.C.A.L.E. Fund II (CAT II AIF)

Investment Objective :

ValueQuest S.C.A.L.E. Fund II, building on the success of Fund I. The fund will maintain its sector-agnostic approach. It will focus on identifying scalable, high-potential businesses that are at a critical inflection point, supported by strong growth tailwinds. The fund aims to balance returns and liquidity by structuring deals flexibly, with both primary and secondary investments, and implementing exit waterfalls to optimize value. This approach includes targeting 8 growth-stage and 6 late-stage growth deals.

Particulars	Details
Category	CAT II AIF (Closed Ended)
Fund Size	INR 3,000 Crs + 1,000 Crs (Greenshoe Option)
Tenure	8 years (+1 year + 1 year) from First Close
Investment Ticket Size	150 Crs. - 450 Crs. (Allocation may include co-investment opportunities too)
Drawdown	Initial- 30% of the committed amount. Second- 30% within 9-10 months Final- Remaining amt, within 6-8 months after second

Company name (Fund I)	Sectors		Invested Value (Crs)	Current Value (Crs)
Waaree Energies Ltd	Energy Transition	Late stage growth	50 + 41.66	191.26 + 58.32
RR Kabel	Industrials & Manufacturing	Late stage growth	50	57.02
Zaggle Prepaid Ocean Services Ltd	Tech & Digital	Late stage growth	37.6	79.59
TBO Tek Ltd	Tech & Digital	Late stage growth	53.79	94.57
Unimech Aerospace & Manufacturing Pvt Ltd	Precision Engineering	Late stage growth	100	167.76
Solarworld Energy Solutions	Energy Transition	Late stage growth	40.02 + 85	62.5 + 85.00
Wow Momo Foods Pvt Ltd	Consumer – QSR	Growth Capital	75	72.14
Veeda Clinical Research Pvt LTD	Healthcare	Growth Capital	50	57.28
PSL Retail Ltd. - ('Purple Style Labs')	Consumer – Retail	Growth Capital	25	45
Edunetwork Pvt. Ltd. ('Rentomojo	Consumer Tech	Growth Capital	68.17	80.38
August Jewelry Pvt. Ltd.	Consumer	Growth Capital	16	-
Sabine Hospital & Research Centre Pvt. Ltd.	Healthcare	Growth Capital	69.99	69.99
Jupiter International Ltd.	Energy Transition	Growth Capital	125	125
Naffa Innovations Pvt. Ltd. ('ToneTag')	Tech & Digital	Growth Capital	125.09	125.09
			1,012	1,371

Fund I - Gross IRR ~48%, Net IRR ~46%, MOIC- 1.8X

Sectors	
Classic Economy	New Economy
Consumer	Energy Transition / Climatetech
Pharma & Healthcare	Tech & Digital
Niche Industrials and Manufacturing	
BFSI	

Fees Structure

Mangt. Fees	Carry
(2-<10crs) Mangt fees- 2.00%	20% with full catch up. Hurdle 10%

Value Quest SCALE Fund II has invested in two companies.

PE-VC Fund

Transition VC Fund (Cat II AIF)

Investment Objective

- India's first venture capital fund focused on energy transition. It seeks to invest in cutting-edge energy transition themes.
- Key Focus Areas:
 - CleanTech and Decarbonization:** Investments aimed at reducing carbon emissions and promoting sustainable technologies.
 - Emerging Technologies:** Focus on sectors such as energy, mobility, net zero, energy storage, decarbonization, and green hydrogen.
- The key feature of this fund is its focus on investing during the seed stage of a company's development to maximize value creation. They use a comprehensive 7 step process for investing. Initially, they explore emerging sectors and technologies, followed by sourcing deals and performing initial screenings.
- The overall opportunity in the sector is estimated to reach \$250 billion by 2030, or approximately 20-25 lakh crores. Within this total, the subcomponents and OEM segments within the transportation sector are expected to account for the largest portion, contributing around \$100 Bn.

Particulars	Details
Target Fund Size	300 Cr + Green Shoe Option 200 Cr
Holding Period for Companies	5 to 8 Years
Target Stake in Companies	Prefer 10% to 25%
No of companies in the portfolio	~25
Preferred investment stage	Seed Round
Minimum Investment	INR 1 crores
First Close	Mar-23
Tenure	8 years (extendable 1+1) from first close
Initial Drawdown	50%, Balanced 50% to be called in 2 equal tranches within 1-2 years (by March 2026)
Deployment/Exit Plan	Deployment is Year 1, 2 and 3 Exit in Year 6, 7 and 8
Expected Gross XIRR	30%


Fees Structure

Fixed	Performance fee	Hurdle
1.50%	20.00% with catchup	12.00%

PE-VC Fund

Transition VC Fund (Cat II AIF)

TVC Portfolio	Business Description	Investment Thesis
EMO Energy	Liquid immersion cooled battery packs that has advance thermal management, fire safety and increased lifecycles. For applications immobility (2W, 3W and Tractors / Utility Vehicles)	Engineering and design optimisation that led to longer lifecycles, better safety, better performance at a lesser cost.
Matel Motions	In-house designed, developed & manufactured end to end Powertrain solutions including Motor controller, Motor & Power Transmission for electric vehicles (2W, 3W, 4W) & industrial applications.	One of the few companies in India developing both Motor Controller and Motor in-house that leads to better sync resulting in enhanced efficiency, better margins, and overall better reliability.
Protonas	Air-cooled & Liquid-Cooled PEM fuel cells for power backup & other applications at a significantly reduced cost.	Unique fuel cell design & IP driven manufacturing processes leading to equivalent performance & reliability at a 50% cost reduction (\$/W)
Fitsol Green	Fitsol provides AI driven platform that tracks Scope 1, 2 & 3 emissions and reduce them by providing packaging and logistics services.	Building a net zero journey platform from the Auto, FMCG industry Their strength lies in measuring accurate scope 3 emissions and reduce them with the supply chain knowledge that founders have acquired over the last 10 years of experience
Dynolt	Software defined power converters for EV chargers, swapping stations, solar inverters, etc. This technology enables them to deliver high efficiency and low-cost power converters.	The EV and Renewables sectors depend heavily on power converters, most of which are currently imported. While many companies produce chargers and inverters, few design power converters in-house, revealing a key market gap and the need for indigenous development in India.
Promethean Energy	Promethean offers waste heat recovery and heat pump solutions to industries for their low grade heating requirements.	<ul style="list-style-type: none"> • Huge market potential: \$5Bn+ by 2030. • High ROI: 1.5-year payback, 10+ year product life. • Modular platform enables Promethean to scale faster than legacy giants.
CIMware	Top of the rack switch for the IT Infra to improve efficiency	They've developed a ToR switch replacement integrated with memory and compute, enabling a hybrid compute architecture for low-cost, low-power computing. Called the Composable Infrastructure Module (CIM), it blends software scaling via virtual machines with hardware scaling through added servers and infrastructure.
Comminet	RF Mesh Technology communication stack, featuring open standards, high data rates (up to 150kbps), self-healing network capabilities, and advanced security, primarily targeting smart metering and other IoT applications.	With the widespread adoption of IoT applications like energy meters (250M units in India) and gas meters, there's a growing need for reliable, cost-effective, and scalable last-mile connectivity and efficient cloud-connected infrastructure across industries.



Debt Products & Performances

DEBT PMS (SHORT TERM)

Neo Yield Enhancer

About the fund:

The fund focuses on fixed income, targeting estimated gross returns of 11-12% p.a. through investments in high-quality NBFC bonds rated AAA to A- (80-100%). It emphasizes on strong credit selection, ongoing monitoring, and a mix of core and opportunistic trades to generate additional alpha over traditional fixed income products. Investors benefit from high liquidity, low duration (1–2 years), and **quarterly cash flows of 2%**. Managed by an experienced team, the fund aims to balance risk and return by focusing on credit quality, governance, and market opportunities in the alternative lending sector.

Particulars	Details
AUM (Crs)	~550 crs
Ideal holding period	6 to 9 months
Lock-in	3 Months
Operating Exp.	0.10% p.a.
Minimum Investment	1 crore
Exit Load	NIL Post 3 Months (1.00% absolute within Lock-in period)

Core Portfolio	Alpha Creation
- Alternate NBFCs	- Strategic Trades
- Operating Company, Opportunistic Trades	- Wholesale – Retail Arbitrage
- Liquid MFs, AAA	- Trading
Portfolio Yield ~10-10.25%	Additional Alpha ~1-1.50%
Estimated Gross Return ~11-12% p.a.	

Category	Avenues to Create Alpha	Details
I	Strategic Trades	Mispriced Opportunities, Potential Rating Upgrade
II	Wholesale–Retail Arbitrage	Bulk purchase bargaining power, Down selling
III	Trading	Facilitating flow trades, Capturing market dislocations

Returns	1 M	3 M	6 M	1 Y	SI
Neo Yield Enhancer Fund	1.02%	3.08%	6.59%	13.09%	12.79%
Inception Portfolio Duration		~1.50 Years			
Current Portfolio Duration		~1.30 Years			

Fees Structure	
Corpus	Mangt. Fees
<15crs	1.25%
>15crs	1.00%

*Data as on August 31st, 2025.

Security	Description	Tenure
Northern Arc Money Market Alpha Fund	The fund targets superior risk-adjusted returns through a curated mix of credit and liquid allocations. It invests in short-term instruments like G-Secs, T-bills, and CPs, aiming to deliver alpha over ultra short-term mutual funds.	Open Ended
Vivriti Short Term Debt Fund	VTOF is a pooled, diversified fixed income AIF offering access to 4,300 proven businesses outside traditional capital and loan markets. It targets predictable real returns of 250-300 bps over 1-2 years, with quarterly redemption.	Open Ended
Vivriti Diversified Bond Fund II	The fund invests in mid-sized corporates’ debt to deliver stable, predictable returns (~600 bps over debt MFs), following a proven credit strategy.	5 years from Initial close (Feb 2024)
Mosaic Multiyield Fund Series I	The fund will invest in fully secured debt of 25–30 profitable companies in sectors like NBFCs, mid-income housing, rural finance, MSME lending, and vehicle finance, with strict selection, strong collateral, and exclusion of high-risk assets for quality and risk control.	4 years 11 months

Security	Description	Tenure
InCred Credit Opportunities Fund II	ICOF-II is a performing credit fund that provides growth capital to Indian corporates through secured credit positions with compelling risk-reward potential.	4 years 9 months from final close
Neo Special Credit Opportunities Fund II	The fund offers fully secured, high-yield investments targeting 22%–24% annual returns by providing flexible credit to ~25–30 EBITDA-positive companies. It focuses on special situations, avoiding early-stage real estate or land purchases, with investment sizes of ₹150–200 crore.	6.5 Years
Sundaram Performing Credit Opportunities Fund I	<p>The fund invests in high-yielding debentures and mezzanine securities of MSME/SME/Fintech/Manufacturing/Services companies, secured by business cash flows, promoter assets, and other collateral.</p> <p>It targets growth capital opportunities in credit instruments issued by expanding Indian corporates.</p>	5 years (extendable by 2 years)
N+1- REVX CAPITAL FUND II	<p>RevX Capital Fund-II is a Cat-II credit AIF providing secured, non-dilutive debt to mature, growing SMEs for 4+1 years, targeting a 15-16% net XIRR.</p> <p>It invests in NCDs across diversified sectors (B2B, manufacturing, FMCG, retail, agri, healthcare), limits single exposures to 4%, and offers quarterly coupon payouts.</p>	4 Years (1+1 years)

DEBT AIF (SHORT TERM)

Northern Arc Money Market Alpha Fund (Cat III AIF)

Investment Objective

- A Category III open-ended alternative investment fund from the Northern Arc platform targeting to generate superior risk adjusted returns by investing in a well-curated mix of Credit & Liquid allocations.
- Attractive investment opportunity to investors seeking to generate alpha over ultra short-term mutual funds
- The Fund invests in Money market instruments such as G-Secs, T-bills, CPs, CDs, NCDs, PTCs etc. that have residual maturity of less than 1 year.

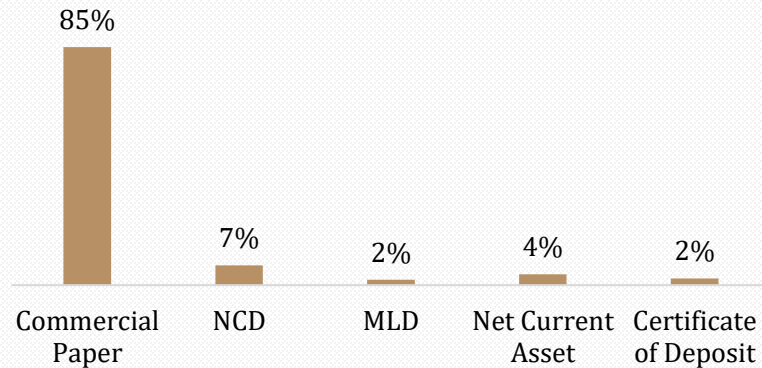
Gross YTM – 8.56%

Fund Structure

Minimum Commitment	1 Crore
AUM (Cr)	~581 Cr.
Average Maturity	3-6 Months
Portfolio Allocation	<ul style="list-style-type: none"> • Liquid Portion (Short-term rating A1+): 15%-20% • Credit Portion (Northern Arc's investee companies): 80%-85%
Modified Duration (Days)	39
Exit Load	Open – Ended (0.25% if exit before 84 days)
Minimum Lock-in Period	25 days
Drawdown	100% upfront

Performance	1 M	3 M	6 M	1 Y	2 Y	3 Y	5Y	SI
NAMMA (Class A1)	7.58%	7.91%	8.52%	8.94%	9.09%	9.06%	-	8.84%
NAMMA (Class A2)	8.26%	8.60%	9.23%	9.69%	9.83%	9.80%	9.60%	9.53%
CRISIL Liquid Fund Index	5.53%	5.78%	6.39%	6.83%	7.11%	7.02%	5.76%	5.84%

By Instrument



By Tenure

0-3M	79.96%
3-6M	12.38%
6-9M	0.13%
9-12M	2.88%
12-15M	4.65%
15-18M	0.00%
18-21M	0.00%
21-24M	0.00%
24-27M	0.00%

Top Sectors

Top Sectors	Allocation %
Corporate NBFC/Bank	53.27%
Consumer Finance	28.30%
Micro Finance	3.94%
Net Current Asset	3.80%
Diversified NBFC	3.77%
Vehicle Finance	3.48%
Small Business Loan Finance	2.22%
Affordable Housing Finance	1.15%

Fees Structure

Management Fees

Corpus	Fixed
<5 Crore	1.15%
>=5 Crore	0.83%

Operating Expenses

0.10% p.a.

**performance as on August 31st, 2025 returns are post expense.
**A2 and SI Returns for period greater than 1 year are compounded annualized (CAGR), Rest of the returns are simple annualized*

DEBT AIF (SHORT TERM)

Vivriti Short Term Debt Fund (Cat III AIF)

Investment Objective

- Access to deep pool of 4,300, proven businesses that are outside capital market and syndicated loan market coverage.
- Pure fixed income product, pooled and diversified AIF offering investment opportunities to investors with a horizon of 1 to 2 years.
- VTOF offers – predictable, target real rate returns of 250-300 bps with quarterly redemption.

Target Yield- 13.5%-14%

Targeted Allocation

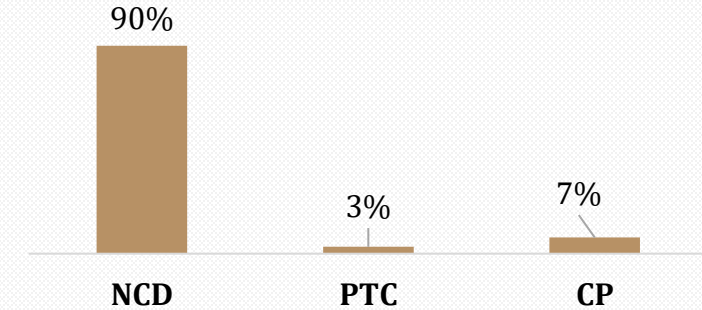
NCDs / Bonds (predominantly quarterly / half yearly amortising)	Balance
PTCs & CPs	Upto 30%
Liquid temporary investments	~5%

Portfolio Composition (Top Sectors)	Allocation %
MSME	30.00%
Cf	23.00%
2W	10.00%
Chemicals	9.00%
Agri	8.00%
Supply Chain	5.00%
NBFC	1.00%

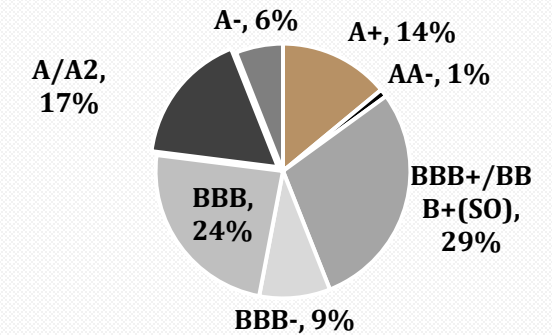
Fund Structure

Average Maturity	~15 to 18 months
Operating Expense	Estimated at 0.10%
Distributions to investors	Only on redemption
Fund Manager	Mohamed Irfan
Exit Load	Open – Ended (2% if exit before 180 days)
Minimum Lock-in Period	NIL
Drawdown	100% upfront
Unique Entities	15
Gross Portfolio Yield (XIRR)	14.60%
Wtd avg Duration	1.0 yrs

Portfolio Composition (By Instruments)



Portfolio Composition (By Ratings)



Fees Structure

Management Fees	
Corpus	Fixed
<5 Crore	1.50%
>=5 Crore	1.20%

*portfolio composition as on August 31st, 2025.

DEBT AIF (MEDIUM-LONG TERM)

Vivriti Diversified Bond Fund II (Cat II AIF)

Investment Objective

- The Fund aims to generate stable and predictable risk-adjusted returns by investing in debt issued by mid-sized corporates.
- Sequel to an executed performing credit strategy DBF-I, with 43 investment grade, secured investments in banked, operating, profitable co.
- **DBF II Offers - Steady, predictable, quarterly income of ~600 bps over debt MF.**
- Fund cautious about Early-stage businesses, Distressed entities and Equity market-linked risk.
- Groups and team’s credibility in core credit investing across cycles, with strong performance on **INR 24,000 cr** invested till date.

Fund Structure

Fund Size	INR 1500 cr+ INR 500 cr (Green-shoe)
Exit Load	Close-ended
Fund Term	5 years from Initial close (Feb 2024)
Drawdown	5% Initial & remaining within 5 Months
Sponsor Contribution	5% of total commitments
Cash Flow (Principle)	50% by 4th Year from Initial Close, and remaining by end of fund tenure
Cash Flow (Interest)	Quarterly payouts, which would amount to 10% on annual basis, post final close
Fund Structure	Pari Passu Tranche : 5% (Sponsor)

End use of funds

Growth in manufacturing/ services firms:

- Working capital
- Capital expenditure
- Product development

Growth in infrastructure firms:

- Construction finance
- Mezzanine funding
- Last-mile capital expenditure

Corporate Finance:

- Shareholding correction
- Refinance of existing debt

Target Return (Post fees):

A1- >=5crs- 12.75%- 13.50%

A2- <5crs- 12.50%- 13.25%

Fee Structure

Management Fees	>= 5 crores-1.50%, Hurdle-11.50%. < 5 crores-1.75%, Hurdle-11.25%
Operating Expenses	0.10% p.a.
Catch Up	NIL
Residual Split Sponsor Class	15.00%

Portfolio Entity	Amt (INR Cr)	Sector	Deployment month (First Investment)
Indifi Capital	38	SME Finance	Feb-25
Curated Living Solutions	50	Co-Living	Dec-24
LendingKart	75	Small Business Loans	Nov-24
Progfin Private Limited	30	Small Business Loans	Oct-24
Vishwa Samudra Engineering	25	Infra - Ports	Oct-24
North East Small Finance Bank Limited*	21	Small Finance Bank	Aug-24
Shivalaya Construction Company	28	Roads	Aug-24
Wheels EMI	27	2-Wheeler Finance	Aug-24
Holisol Logistics	30	Logistics	Jul-24
Temporary Investments	57		
Cash or Equivalent	75		
AUM	455		

**Target Return is Pre-Tax , Net of Expense*

DEBT AIF (MEDIUM-LONG TERM)

Mosaic Multiyield Fund Series I (Cat II AIF)

Investment Objective

Mosaic Multiyield Fund Series I is a Category II, close-ended AIF in India that invests in a diversified portfolio of fully secured debt instruments. The fund focuses on lending to established, profitable companies with strong credit profiles, avoiding distressed assets, startups, and unsecured loans. Investments are spread across 25–30 companies in sectors like NBFCs, mid-income housing, rural finance, MSME lending, and vehicle finance, with strict selection criteria and robust collateral coverage. High-risk sectors and certain real estate segments are excluded to maintain portfolio quality and reduce risk.

Target Gross Yield- 16%+

Portfolio Construction:-

Investment Type	Financials (Secured NBFC lending)	Sponsor Funding (Promotor/OpCo Loans)	Mid-Income Housing (Real Estate Lending)	Opportunistic/OpCo Funding
Description & Example Sectors	Lending to mid-sized NBFCs (e.g., rural, MSME, vehicle finance)	Loans to company promoters or operating companies, secured by shares and property	Lending to reputed developers for mid-income housing projects (mainly in Mumbai, Pune, Bangalore)	Short- to medium-term loans to operating companies with strong financials, secured by operating assets and shares
Key Filters & Collateral	<ul style="list-style-type: none">- Vintage >5 years- - Leverage <3.5x- CAR >20%- Rating ≥ BBB- Collateral: Underlying loans, 1.1–1.3x cover	<ul style="list-style-type: none">- Min 2x cover (assets/shares)- Personal/corporate guarantees- No distress, no PE- Collateral: Shares, property, PG/PDC	<ul style="list-style-type: none">- EBITDA positive- Debt/EBITDA <4x- Vintage >10 years- Collateral: Min 2x land and 2x cash cover, shares of SPV, PG/CG/PDC	<ul style="list-style-type: none">- Min 2x cover (operating assets + shares)PG/PDC promoterNo distressed/venture-style debtCollateral: Operating assets, shares, PG/PDC
Target Yield (Gross)	12–16%	15–17%	16–19%	14–16%
Typical Tenor	1–3 years	2–3 years	2–3 years	2–4 years
Portfolio Share	20–30%	20–30%	<25%	20–30%

Fund Structure

Fund Size	1000 Cr (500 + 500 Greenshoe)
Fund Tenure	Close Ended; 4 years 11 months
Drawdown	First closing in May – 50% (rest 50% in 1-2months)
Operating Fees	Capped at 0.25% p.a.
Quarterly Payouts	9-10% p.a.
Diversification	25 – 35 Cos, 2% - 4% per Co. Exposure

Fees Structure

Corpus	Fixed	Performance	Hurdle
1 – 10 Cr	1.50%	15%	10% without catchup
10 – 25 Cr	1.25%		
25 Cr Above	1.00%		

DEBT AIF (MEDIUM-LONG TERM)

InCred Credit Opportunities Fund II (Cat II AIF)

Investment Objective

ICOF – II is a performing credit fund and it targets to create compelling risk-reward by taking thoughtful secured credit positions in flexible financing transactions to cater to the growth capital requirement of Indian Corporates.

ICOF – II to follow a strict governance structure, under which the oversight of portfolio management is done by a 2-member external committee resulting in an independent & unbiased review of the portfolio on a regular basis.

Target Yield- 16-17%

Fund Structure

Fund Life	4 years 9 months from final close
Target Size	750 Crs. (750 Cr. with green shoe option)
Commitment Period	18 months from final close
Final Close Period	12 months from first close
Initial Commitment	10% of total commitment , 90% in 1 year tenure
Minimum Lock-in Period	Close ended

Typical Deal Construct

Types of Corporate:

Spans from Emerging to Mid-market Indian companies

End Use:

- Capital for asset creation.
- Range from working capital, capex, acquisition financing and other business needs.

Tenor:

- Typically, 36-42 months.
- Opportunistically: working capital demand loans with regular renewals.

Security:

- Fixed Assets, Working Capital, Brand IP, Share Pledge.
- Personal & Corporate Guarantees Early-stage businesses.

Cash Pay:

- Regular coupons.
- Regular principal amortization

Credit Track Record

- One of the largest Performing Credit Platform in India- 3700crs invested
- One of early player in Performing Credit investing in India- 7+ years
- Largest Platform focused on Indian Emerging Corporates- 300 corporates

Fees Structure

Fee Structure	
Management Fees	2.00% p.a. till commitment
Catch up and carried Interest	15% with 100% catchup
Hurdle Rate	11%
Operating Expense/ Set-up Fees	0.25%p.a. of fund size or actuals

*Catchup drops to 50% for commitments equal to or greater than 5 Cr.
 **For Investments greater than 2 Cr. get in touch for the fee structure
 ***Net IRR (post exp, pre carry / performance fees) of 14.0-14.5%

DEBT AIF (MEDIUM-LONG TERM)

Neo Special Credit Opportunities Fund II (CAT II AIF)

Investment Objective :

The fund represents a compelling opportunity to participate in **fully secured, high-yield, cashflow-backed investments**, targeting an annual return of **22%-24%**. The fund will invest in largely EBITDA-positive companies and provide flexible and patient credit capital to companies and promoters to help solve a special situation and create a win-win for them. The fund will lend to ~25 - 30 companies with investment sizes ranging between 120 – 300 crs without any sector concentration. No early-stage real estate lending or lending for buying land will be done by the fund. Investments will be 100% secured.

Particulars	Details
Target Fund Size	INR 5,000 Crs
Commitment Raised	INR 4,050 Crs
Fund Tenure	6.5 Years
Targeted IRR	22-24% p.a (Returns + Principal)
Expected Return	16-17% (Post Expense, Pre-tax)
No. of drawdowns	5-6
Target Quarterly Distributions	~4-4.5%
Drawdown	25% upfront, 15-20% every quarter, final close by Mar 2027.

Invested Deals

Industry	Type	Deal Size (Crs)	Expected ~ Gross IRR
Paper Manufacturing	Growth + Refinance	90	~23-25%
Renewable Energy Logistics	Refinance + Growth	115	~26-27%
B2B Service Platform	Refinance + Growth	100	~25-26%
Gaming & Hospitality	Growth + Exit to Partners	125	~23-25%
Total Investment		~430 crs	

Investment Pipeline

Industry	Type	Deal Size (Crs)	Expected ~ Gross IRR
Transformer Manufacturer	Refinance + Growth	~250	~19%+
Steel Player	Refinance + Growth	~150	~21%+
Edible Oil Manufacturer	One-time Settlement	~320	~22%+
Infrastructure (Road)	One-time Settlement	~150	~20%+
Paper Manufacturer	Refinance + Growth	~130	~20%+
Hospitality	Refinance + Growth	~650	~22%+
Total Deal Pipeline		~1,650 Crs	

Sectors / Industries in focus	Manufacturing	Hospitality	Asset Heavy industries
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- Superior risk adjusted returns with safety for investors
 - Investment in EBITDA +ve companies only
- Min 2X collateral cover – typically hard assets such as plant and machinery
 - Regular coupon payouts
- Escrow Control over cash flows and a sole/senior lender position
 - Provides significant asset class diversification

Fees Structure

Corpus	Mangt. Fees	Carry
1-2crs	2.00%	17.5% with catch up. Hurdle 12%
2-10crs	1.75%	15% with catch up. Hurdle 12%

**Data as on August 31st, 2025.*

DEBT AIF (MEDIUM-LONG TERM)

Sundaram Performing Credit Opportunities Fund I (CAT II AIF)

Investment Objective :

The investment objective of the Fund is to invest in high yielding debentures (listed & unlisted) and mezzanine securities (including equity warrants) to MSME / SME / Fintech / Manufacturing / Services companies backed by a combination of business cash flows, promoter assets, guarantees, share pledges and other security structures, as may be relevant. Investing in primarily credit instruments issued by growing Indian corporates; the Fund will target growth capital opportunities.

Particulars	Details
Fund Size	1500 crores (+ Greenshoe- 500 crores)
Target IRR	15%
Payout	Quarterly income distributions (10-12%p.a. annualised, amortising portfolio that can deliver durations of 4-4.5 years to investors)
Tenure	5 years (extendable by 2 years)
Drawdown	(25% * 4) instalments in ~12 months
Sponsor commitment	13% -16%
Number of investments	12-15

Investment Strategy and Process

Senior secured credit portfolio that is diversified, cash-flow backed, growth-oriented and short-medium duration – risk-mitigated approach.

Focus on ‘pure credit risks’ – offering risk-adjusted returns to investors with capital protected deal structures

Strong Sundaram Finance franchise support on risk assessment, deal sourcing, market intelligence, due diligence and asset monitoring processes

Small-mid sized targeted investees – who need customized credit solutions and are unable to access public markets/banks easily ; no stressed / distressed situations

Portfolio Type
Only secured investments – ~1.25-1.5 covers
Quarterly cash yielding, ‘amortizing loan’ structures
Share pledges, PDCs, cashflow escrows, personal & corporate guarantees, Etc
Single investment limit - 15%
Single industry concentration – 25%

Sundaram Alternates Private Credit track record

- Demonstrated track record of ~7 years
- Raised ~INR 3100 crores across 5 CAT II AIFs
- Invested ~INR 3500 crores across 65 deals with “zero capital loss” & currently closing ~17% gross investor returns

Fees Structure

Mangt. Fees	Carry	Hurdle
<2crs-1.85%	10%	10% without catch up

Cash Coupon	11-12%
Redemption Premium	1-2%
Processing Fees	1-3%
Gross Returns	13-16%
Less Fees	1-2%
Net Pre-Tax Returns	12-13%

**for corpus >2crs, please get in touch*



Hybrid Products & Performances

Hybrid - AIF

Kotak Optimus Fund (Aggressive : 80:20) (Cat III AIF)

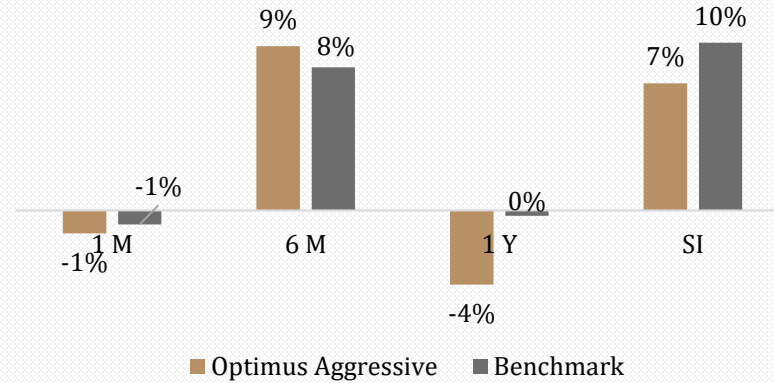
Investment Objective

The investment objective of the Fund will be to carry on the investment activity of a Category III AIF as permissible under the AIF Regulations, so as to achieve capital appreciation and income such as interest, dividend etc. from such investments. The investment objective of the Fund is to achieve aggressive appreciation of assets by allocating majority investments to equity instruments and remaining investments to debt instruments.

Portfolio Construction

Inception Date	10 Dec 2019
Exit Load	1% Exit Load on Redemption within 1 Year
AUM	1,180 Cr.
Drawdown	100% upfront
Equity	83.56% (Passive: 24.64%, Active: 58.92%)
Fixed Income	11%
Alternates	13%

Performance



Top Sectors

Top Sectors	Weight %
Financial Services	28%
Healthcare	11%
FMCG	6%
Capital Goods	6%
Auto and Auto Components	6%

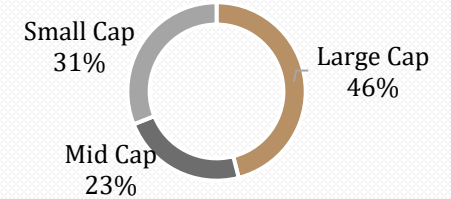
Fixed Income Analytics

Duration	4.5 years	Credit Rating	
YTM	4.80%	AAA	69%
Average Maturity	9.8 yrs	AA+/AA/AA-	31%

Top Holdings

Top Holdings	Weight %
BHARTI AIRTEL LTD	3.55%
ICICI BANK LTD	3.07%
HDFC BANK LTD	2.35%
OSWAL PUMPS LTD	2.08%
CHOLAMANDALAM INVESTMENT AND FINANCE	2.05%
AXIS BANK LTD	1.99%
ITC LTD	1.99%
SBI LIFE INSURANCE COMPANY LTD	1.95%
GO DIGIT GENERAL INSURANCE LTD	1.76%
BAJAJ FINANCE LTD	1.65%
MARUTI SUZUKI INDIA LTD	1.57%
GLENMARK PHARMACEUTICALS LTD	1.55%

Market-Cap Allocation



Fee Structure

Corpus	Aggressive Scheme
1-10 Cr	1.75% p.a.
>10 Cr	1.50% p.a.

*data as on August 31st, 2025.

**returns are post tax & post expense

Hybrid - AIF

Kotak Optimus Fund (Moderate 50:50) (Cat III AIF)

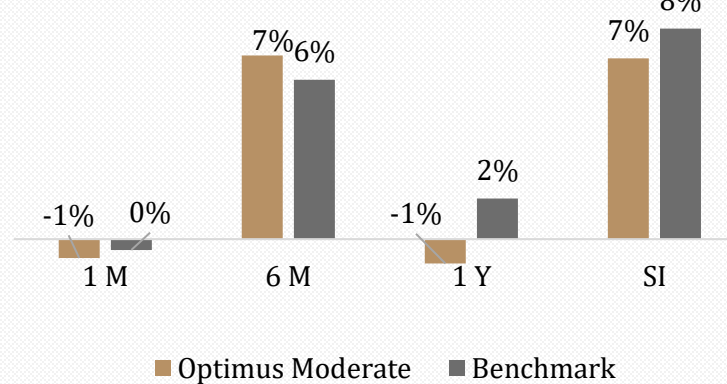
Investment Objective

The investment objective of the Fund will be to carry on the investment activity of a Category III AIF as permissible under the AIF Regulations, so as to achieve capital appreciation and income such as interest, dividend etc. from such investments. The investment objective of the Fund is to achieve moderate appreciation of assets by equally allocating to debt and equity instruments.

Portfolio Construction

Inception Date	10 Dec 2019
Exit Load	1% Exit Load on Redemption within 1 Year
Minimum Investment	1 Cr.
AUM	816 Cr.
Drawdown	100% upfront
Equity	50.04% (Passive: 17.75%, Active: 32.29%)
Fixed Income	38%
Alternates	18%

Performance



Top Sectors

	Weight %
Financial services	28%
Healthcare	11%
FMCG	6%
Auto and Auto Components	6%
Capital Goods	5%

Fixed Income Analytics

Duration	3.3 years	Credit Rating	
YTM	4.9%	AAA	79%
Average Maturity	6.5 years	AA	21%

Top Holdings

	Weight %
BHARTI AIRTEL LTD	3.52%
ICICI BANK LTD	3.10%
HDFC BANK LTD	2.62%
SBI LIFE INSURANCE COMPANY LTD	2.17%
BELRISE INDUSTRIES LTD	2.06%
ITC LTD	1.94%
BAJAJ FINANCE LTD	1.84%
AXIS BANK LTD	1.83%
CHOLAMANDALAM INVESTMENT AND FINANCE	1.80%
BAJAJ FINSERV LTD	1.70%

Market-Cap Allocation



Fee Structure

Corpus	Moderate Scheme
1-10 Cr	1.50% p.a.
>10 Cr	1.25% p.a.

*data as on August 31st, 2025.

**returns are post tax & post expense

LONG - SHORT AIF

ASK Absolute Return Fund (Cat III AIF)

Investment Objective

- The fund follows a bottom-up approach for sector & stock view & aims to deliver absolute returns over medium to term with lower degree of volatility compared to broader Indian equity indices.
- Aims to deliver consistent risk adjusted returns with an alpha of 100-150 bps (net of fees & tax) over liquid fixed income alternatives from a 12+ month investment horizon.

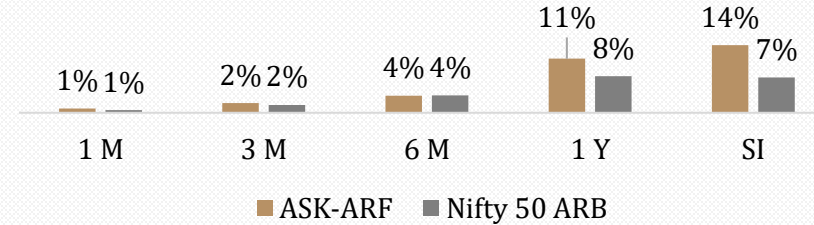
Portfolio Construct:

- Long Positions: Focus on fundamentally strong stocks with growth potential.
- Short Positions: Target overvalued stocks, weak business models, or specific sectors with downside risks. The fund also uses index puts to hedge the portfolio.
- Special Situations: Participation in primary markets and tactical opportunities to enhance performance.
- Arbitrage and Quant-based Opportunities: Deploys these strategies to balance risk and optimize returns.

Fund Structure

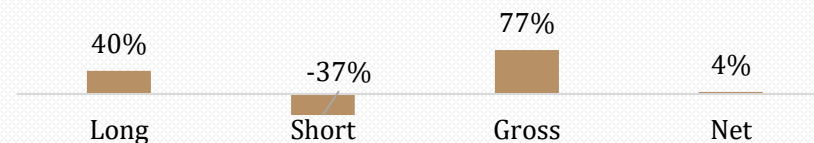
Inception Date	31 st January 2024
AUM	~1800 crs
Fund Manager	Mr. Vaibhav Sanghavi & Mr. Piyush Shah
Exit Load	Nil

Performance



Top Sectors	Long	Short	Net %
Communication Services		0.1	-0.1
Consumer Discretionary	10.2	3.9	6.3
Consumer Staples	3.7	2.1	1.6
Energy	0.6	0.6	-0.1
Financials	8.8	7.2	1.6
Health Care	2.9	1.7	1.3
Index	4.1	15.9	-11.8
Industrials	3.2	2.7	0.4
Information Technology	0.9	1.1	-0.2
Materials	3.9	0.7	3.2
Real Estate	1.7	-	1.7
Utilities	0.2	0.6	-0.4

Equity Exposure



Exposure	Long
Gross Exposure	200%
Long position in single security	Max. 10% of Nav
Short position in single security	Max. 10% of Nav
Max Net Sector Exposure	25% of Nav or Gross Exposure whichever is higher
Hedge	Min. 30%
Stock Level- Stop loss limits (Annual)	10% review & 15% final limit from cost price
Fund level- Stop loss	10% review & 15% final limit
Fund Level Limits (Monthly)	3% review & 6% final limit
Fund Level Limits (Monthly peak to trough)	5% review & 10% final limit

Fee Structure

M. Fees	Hurdle	Performance fees
1.75%	-	-
1.00%	HDFC Bank FD + 25bps	20.00%
-		37.50%

*performance as on August 31st, 2025.

**Returns are post fees and expenses

**no catch-up

LONG - SHORT AIF

Nuvama Enhanced Dynamic Growth Equity (Cat III AIF)

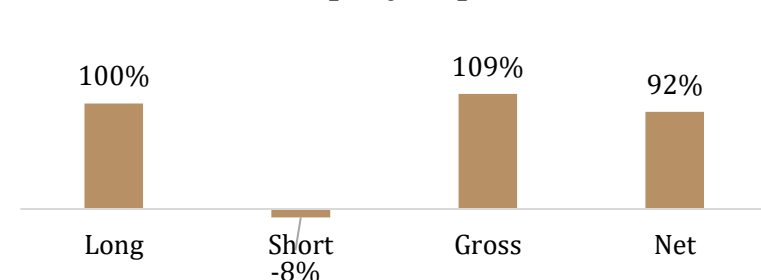
Investment Objective

- The fund aims to deliver consistent equity – like returns over 1-3 Years, while lowering portfolio volatility.
- The fund limits downside during corrections.
- Helps in Capitalizing long as well as short opportunities to generate alpha on equity portfolio.
- Complementary investment strategies help deliver consistent returns and reduce the impact of market fluctuations.

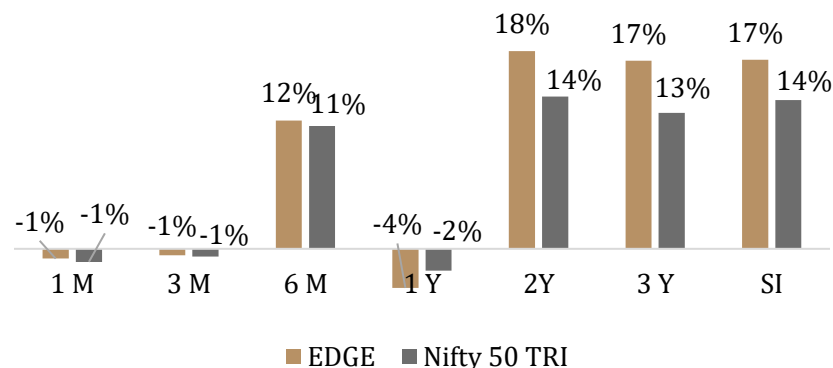
Fund Structure

Inception Date	April 05, 2021
AUM	2,092 crs
Exit Load	1% up to 12 Months

Equity Exposure



Performance



Fundamental Long

No of Holdings	20-30
Holding Period	>1 Year
Exposure Range	Up to 60%
Instruments Used	Cash equities

Opportunistic Trades

No of Holdings	5-10
Holding Period	<1 Year
Exposure Range	Up to 60%
Instruments Used	Cash, Derivatives

Hedging Strategies

No of Positions	5-10
Holding Period	1to 3 Months
Exposure Range	Up to 80%
Instruments Used	Stock & Index Derivatives

Exposure	Long
Gross Exposure	200%
Single Stock Weight	10%
Single Sector Weight	NIFTY +10% or 35% whichever is lower
Days to Liquidate	90% portfolio, 3 days

Top Holdings	%
RELIANCE	6.5%
HERO MOTOCORP	5.0%
HDFC BANK	5.0%
INFOSYS	4.7%
AXIS BANK	4.1%

Top Sectors	%
Financials	20.4%
Materials	14.7%
Consumer Discretionary	12.9%
Energy	8.6%
Information Technology	7.4%
Health Care	5.1%
Real Estate	4.7%
Industrials	4.7%
Communication Services	3.8%
Utilities	1.1%
Consumer Staples	0.8%

Fee Structure

Corpus	M. Fees	Hurdle	Performance fees
1-10cr	2.25%	-	-
1-10cr	1.75%	10.00%	15.00%

*performance as on August 31st, 2025,

**Returns are post fees and expenses

**no catch-up, High watermark applicable

LONG - SHORT AIF

Tata Equity Plus Absolute Returns Fund (Cat III AIF)

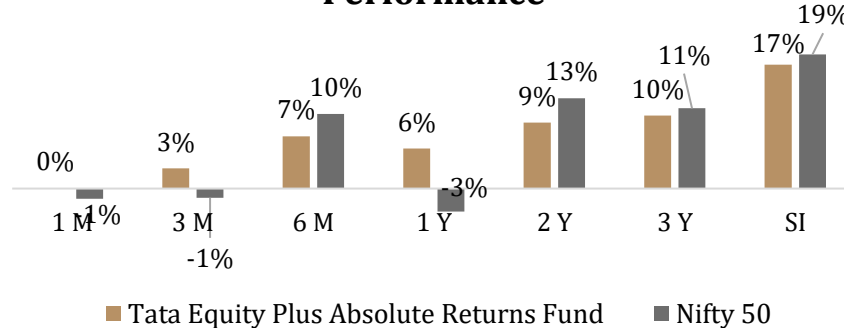
Investment Objective

- Adopt a **'dual' portfolio strategy** to create a Core Portfolio and a Derivatives Portfolio to generate long term capital appreciation, with lower volatility compared to NIFTY 50 index
- Investing in two portfolios –**Equity and Hedge**
 - The Equity Portfolio endeavors to outperform Nifty
 - The Hedge Portfolio aims for steady returns.
- Downside minimization through tactical hedging
- Long term capital appreciation with lower volatility

Fund Structure

Inception Date	16th March 2020
Fund Manager	Kalpesh Jain
AUM	~1,900 Cr.
SEBI Category	CAT III AIF
Modified Duration (in years)	1.6
Weighted avg. YTM	6.6%
Fund Structure	Open Ended
Minimum Commitment	1 Crore

Performance

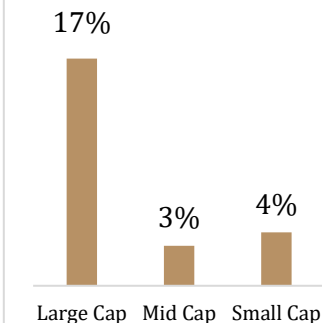


Fund Structure

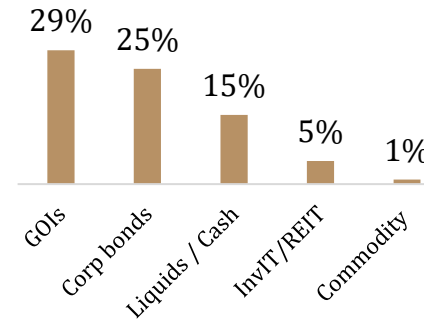
Fixed Income & Cash equivalent	70%
Cash Equities	24%

DERIVATIVES (Gross Exposure)- ~31%

Market-Cap Allocation



Fixed Income & Cash Equivalent



Sectoral Allocation

Sectoral Allocation	Weight
Capital Goods	5.3%
Financial Services	5.3%
Healthcare	3.6%
Automobile and Auto Components	3.4%
Telecommunication	2.2%
Services	1.9%
Fast Moving Consumer Goods	1.5%
Construction Materials	0.5%
Consumer Durables	0.5%
Others	0.0%

Fee Structure

Fixed fees	1.50%
Performance fee	20% of derivatives portfolio (hedge portfolio)
Operating expense	Up to 0.50% of NAV
Exit load	0.25% if redeemed within 3 months

*performance as on August 31st, 2025.

**the returns are on gross basis

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