

Fund 2 - India Credit Opportunities Fund II

Fund Structure	SEBI registered AIF (Category II)										
Sponsor & Investment Manager	Modulus Alternatives Investment Managers Limited (Formerly known as Centrum Alternative Investment Managers Limited)										
Target Commitments	INR 750 cr + INR 500 cr green shoe option										
Fund Commitments*	INR 215 cr, with first investment in Shivam Autotech Limited										
First Close	August 24, 2023										
Fund Tenor	5 years from Final Close										
Commitment Period	36 months from Final close										
Target Gross IRR	16% -18% per annum (approximate)										
Hurdle Rate	10% per annum (pre-tax, post expenses)										
Carried Interest	15% with no catch-up										
Management Fee (per annum payable quarterly on Invested Capital)	<table><thead><tr><th><u>Class of units</u></th><th><u>As a percentage of the Invested Capital</u></th></tr></thead><tbody><tr><td>Class A1- INR 1-10 cr</td><td>1.75%</td></tr><tr><td>Class A2- INR 10-25 cr</td><td>1.60%</td></tr><tr><td>Class A3- INR 25-50 cr</td><td>1.45%</td></tr><tr><td>Class A4- INR 50 cr and above</td><td>1.30%</td></tr></tbody></table>	<u>Class of units</u>	<u>As a percentage of the Invested Capital</u>	Class A1- INR 1-10 cr	1.75%	Class A2- INR 10-25 cr	1.60%	Class A3- INR 25-50 cr	1.45%	Class A4- INR 50 cr and above	1.30%
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Operating Expenses	Up to 0.25% per annum of the aggregate capital commitments (based on actuals)										