

February 03, 2025

National Stock Exchange of India Limited

Exchange Plaza,
Plot No. C/1, G Block,
Bandra - Kurla Complex, Bandra (East),
Mumbai - 400 051.

Scrip Code: - CENTRUM

BSE Limited

Corporate Relations Department,
1st Floor, New Trading Ring,
P. J. Towers, Dalal Street,
Mumbai - 400 001.

Scrip Code: - 501150

Dear Sir / Madam,

Subject: Press Release of Modulus Alternatives Investment Managers Limited, Subsidiary of the Company

Ref: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Enclosed herewith is the Press Release of our subsidiary, Modulus Alternatives Investment Managers Limited ("Modulus Alternatives"), in relation to the AIF grading issued by CARE Analytics and Advisory Private Limited to India Credit Opportunities Fund – II, a Fund under the India Credit Opportunities Trust, a Category II AIF for which Modulus Alternatives acts as the Investment Manager.

Kindly acknowledge the receipt and take the same on your record.

Thanking you.

Yours Faithfully,

For Centrum Capital Limited

Balakrishna Kumar
Company Secretary & Compliance Officer
Membership No. A51901

Encl.: a/a

Modulus Alternatives' India Credit Opportunities Fund II Awarded

CARE AIF 1 Grading

- CARE AIF 1 is the **highest grading** assigned to AIFs and denotes that the asset selection ability and asset management capabilities of the scheme is expected to be **Excellent**
- India Credit Opportunities Fund II is the second performing private credit fund of Modulus Alternatives

Mumbai, February 03, 2025: India Credit Opportunities Fund II (ICOF II), the second performing private credit fund of Modulus Alternatives has been awarded CARE AIF 1 grading by CareEdge Analytics & Advisory, a subsidiary of CARE Ratings Ltd.

This recognition underscores the Fund's robust investment processes, asset management capabilities, and commitment to delivering value to its investors. The grading further reinforces ICOF II as an investment opportunity for institutional and individual investors seeking risk adjusted returns and steady income generation.

A CARE AIF 1 is the **highest grading assigned to AIFs by CareEdge**. It reflects that the asset selection ability and asset management capabilities of the scheme is expected to be Excellent across key parameters, including the sponsor's financial and business strength, portfolio monitoring, and risk management capabilities, amongst others.

ICOF II is a Category II AIF and is the second private credit fund of Modulus Alternatives. Currently in fund raise period, the Fund is targeting a fund size of INR 750 crore and a green shoe option of INR 500 crore. ICOF II is focussed on performing private credit opportunities in sectors with tailwinds, such as healthcare, pharmaceuticals, industrials and clean energy. With a residual tenor of ~ 4.5 years (ending in August 2029), the Fund has deployed more than INR 800 crore across six investments.

In January 2025, Modulus Alternatives successfully exited its maiden private credit fund, Centrum Credit Opportunities Fund (Fund I), which invested INR 1,790 crore across 15 investments. The Fund consistently delivered mid-teen returns, maintained stable credit quality, and provided regular income distributions with zero delinquencies, achieving a Gross IRR of 17.01%.

About Modulus Alternatives Investment Managers Limited:

Modulus Alternatives is an established private credit platform currently managing its second private credit fund - India Credit Opportunities Fund II. Since its inception in 2018, the firm has deployed over INR 2,500 crore across 21 investments.

Modulus Alternatives is held by Centrum Group and Alok Agarwal, former CFO of Reliance Industries Limited. The Board of Modulus is chaired by Mr. Vinod Rai, former Finance Secretary and CAG of India and includes Independent Director, Mr. Raman Uberoi, a senior advisor for Government & Regulatory Relations at CRISIL Limited and is a member of SEBI's Market Data Advisory Committee.

For more information, please contact:

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Fundraise and Communications

Modulus Alternatives

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