

# AIF Navigator



# What We Offer in Alternate Investment Fund (AIF)

## Ongoing Alternate Investment Fund (AIF)

### Category III AIFs

- Ikigai Emerging Equity Fund
- Motilal Oswal Mid to Mega Series III
- Clarus Capital Fund
- PGIM India Equity Growth Opportunities Fund Series II
- Motilal Oswal Founders Fund
- Motilal Oswal Select Opportunities Series IV
- Renaissance India Next Fund IV
- Motilal Oswal Hedged Equity Multifactor
- Abakkus Flexi Edge Fund - 1

### Category II AIFs

- Arnya Real Estate Fund – Debt
- HDFC Structured Credit Fund
- Samara Capital Fund III
- ICICI Ventures Amplifi Fund
- Vivriti Diversified Bond Fund – Series II

## Previously Distributed AIFs (CAT III)

### Category III AIFs

- Abakkus Diversified Alpha Fund I
- Abakkus Emerging Opportunities Fund I
- ASK Golden Decade Fund I (GDF)
- ASK Growth India Fund (GIF)
- Motilal Oswal Equity Opportunities Fund II
- Motilal Oswal India Excellence Fund
- Motilal Oswal Mid to Mega Series 2 Fund
- Motilal Oswal Vision 2030 Fund
- Motilal Oswal Value Migration Fund
- Motilal Oswal NTDOP Fund
- Renaissance India Next Fund II
- Renaissance India Next Fund III

# Our bouquet of AIF (CAT III) offerings

Scheme	Fund Manager	Type	Launch Date	AUM (Rs Cr.)	Open/Close Ended	1 <sup>st</sup> Close Date	Performance (%)					Factsheet	PPT
							3 months	6 months	1 Year	3 Years	Since Inception		
<b>Ikigai Emerging Equity Fund</b>	Pankaj Tibrewal	Mid & Small Cap	19-Jun-24	3,224	Open Ended	-	-4.2	8.5	-8.2	-	-1.5	<a href="#">Link</a>	<a href="#">Link</a>
<b>Motilal Oswal Mid to Mega Series III</b>	Rakesh Tarway	Mid & Small Cap	28-May-25	179	Close Ended	May-25	-8.3	-	-	-	-5.8	<a href="#">Link</a>	<a href="#">Link</a>
<b>Clarus Capital Fund</b>	Soumendra Lahiri	Small Cap	04-May-23	3,100+	Open Ended	-	-3.5	7.1	-3.0	-	22.6	<a href="#">Link</a>	<a href="#">Link</a>
<b>PGIM India Equity Growth Opp. Fund Series II</b>	Aniruddha Naha	Micro & Small Cap	18-Oct-24	308	Close Ended	Nov-24	-2.8	8.5	-	-	-9.0	<a href="#">Link</a>	<a href="#">Link</a>
<b>Motilal Oswal Founders Fund<sup>^</sup></b>	Abhishek Anand	Multi Cap	12-Nov-24	504	Open Ended	-	-4.4	8.8	-	-	-2.0	<a href="#">Link</a>	<a href="#">Link</a>
<b>Motilal Oswal Select Opportunities Series IV</b>	Vaibhav Agrawal	Flexi Cap	19-Apr-24	1,641	Close Ended	Apr-24	-3.3	6.8	-1.9	-	20.3	<a href="#">Link</a>	<a href="#">Link</a>
<b>Renaissance India Next Fund IV</b>	Pankaj Murarka	Flexi Cap	02-Dec-24	353	Open Ended	-	-5.1	5.4	-	-	-8.3	<a href="#">Link</a>	<a href="#">Link</a>
<b>Motilal Oswal Hedged Equity Multifactor<sup>^</sup></b>	Bijon Pani	Flexi Cap	14-Feb-22	494	Open Ended	-	-4.4	1.6	-17.9	15.3	12.1	<a href="#">Link</a>	<a href="#">Link</a>
<b>Abakkus Flexi Edge Fund – 1</b>	Aman Chowhan	Flexi Cap	11-Aug-25	New Offering	Open Ended	-	New Offering					New Offering	<a href="#">Link</a>
<b>S&amp;P BSE 500 TRI</b>							<b>-3.6</b>	<b>6.4</b>	<b>-6.6</b>	<b>14.7</b>	<b>-</b>		

## IKIGAI Emerging Equity Fund (CAT III)

- The fund looks to invest in high quality businesses which can generate high ROCE and are run by honest promoters.
- The fund follows a broad investment approach of MBV (Management, Business & Valuation) wherein they look to generate a higher risk adjusted return.

Large	Mid	Small	Cash
9.6	43.0	46.0	1.4

*Ratio	Portfolio	Nifty Midcap 150
P/E	25.0	33.8
P/B	-	4.9

Source: AMC | As on 30<sup>th</sup> Sept 2025 | \*Ratio mentioned is 1 yr Trailing.

Fund Manager	AUM (Rs. Crs)
Pankaj Tibrewal	3,224

Launch Date	19-06-24
Fund Type	Open Ended

CAGR %	Portfolio	Nifty Midcap 150
1 Yr	-8.2	-5.7
SI	-1.5	0.9

Months	1 Yr	After 1 Yr
Exit Load	2%	Nil

# of Holdings	Listed %	Unlisted %
30-40	100	-

Top 5 Holdings Weight = 18.3%	
Script	Weight %
V.S.T Tillers Tractors Ltd	4.8
Alkyl Amines Chemicals Ltd	4.1
Century Plyboards (India) Ltd	3.2
Kajaria Ceramics Ltd	3.1
Ajanta Pharma Ltd	3.1

Top 5 Sectors Weight = 85.8%	
Sector	Weight %
Materials	29.5
Industrials	17.1
Consumer Discretionary	16.3
Financial	11.9
Health Care	11.0

## MOAMC Mid to Mega Series III (CAT III)

- The fund targets companies positioned in the mid-cap range showcasing potential to transition in the mega-cap category
- By focusing on stocks experiencing upward momentum, it aims to capitalize and capture value of their growth.

Large	Mid	Small	Cash
30.2	30.1	39.7	-

*Ratio	Portfolio	Nifty Mid-Small 400
P/E	-	32.8
P/B	-	4.4

Source: AMC | As on 30<sup>th</sup> Sept 2025 | \*Ratio mentioned is 1 yr Trailing.

Fund Manager	AUM (Rs. Crs)
Rakesh Tarway	179

Launch Date	28-05-25
Fund Type	Close Ended

CAGR %	Portfolio	Nifty MidSmall 400
SI	-5.8	0.1

Years	1 Yr	1Yr-2 Yr	2Yr-3yr	After 3Y
Exit Load	3%	2%	1%	-

# of Holdings	Listed %	Unlisted %
24	70.0	30.0

Top 5 Holdings Weight = 29.2%	
Script	Weight %
TVS MOTOR COMPANY LIMITED	6.6
MARUTI SUZUKI INDIA LIMITED	6.2
RADICO KHAITAN LTD.	5.9
HITACHI ENERGY INDIA LIMITED	5.4
NEULAND LABORATORIES LIMITED	5.1

Top 5 Sectors Weight = 57.9%	
Sector	Weight %
Urbanization	16.7
Capital Goods & Engineering	13.9
Renewable Energy	8.4
Healthcare Ecosystem	7.4
Make in India - Auto + EV	12.9

## Clarus Capital Fund (CAT III)

- The investment objective of fund is to invest in sectors that have a stronger ROE metrics than the benchmark index. This would enable the fund to capitalize on long term growth prospects & deliver superior risk adjusted returns.
- The fund would be of companies that are fundamentally strong and high resilient to market volatility.

Large	Mid	Small	Cash
22.2	9.6	68.0	0.1

*Ratio	Portfolio	BSE 500 TRI
P/E	--	24.9
P/B	--	4.3

Source: AMC / As on 30<sup>th</sup> Sept 2025 /\*Ratio mentioned is 1 yr Trailing.

Fund Manager	AUM (Rs. Crs)
Soumendra Lahiri	2,850+

Launch Date	04-05-23
Fund Type	Open Ended

CAGR %	Portfolio	BSE 500 TRI
1 Yr	-3.0	-5.5
SI	22.6	18.4

Year	1 Yr	2 Yr	2 Yr +
Exit Load	2%	1%	Nil

# of Holdings	Listed %	Unlisted %
NP	100	-

Top 5 Holdings Weight = NP	
Script	Weight %
360 One WAM Ltd	NP
Aadhar Housing	NP
Axis Bank	NP
Federal Bank	NP
HDFC Bank	NP

Top 5 Sectors Weight = 93.2%	
Sector	Weight %
FS-Lending	26.2
Healthcare	22.4
IT	19.6
Manufacturing	12.9
FS-Non lending	12.1

## PGIM India Equity Growth Opp. Fund Series II (CAT III)

- The fund is focused on small and micro-cap companies, targeting high-growth segments.
- It follows a bottom-up investment approach driven by strong fundamentals, and maintains a well-diversified portfolio of 30-40 stocks.

Large	Mid	Micro & Small	Cash
-	-	94.0	6.0

*Ratio	Portfolio	Nifty Microcap 250
P/E	23.5	23.9
P/B	--	3.2

Source: AMC / As on 30<sup>th</sup> Sept 2025 /\*Ratio mentioned is 1 yr Trailing.

Fund Manager	AUM (Rs. Crs)
Aniruddha Naha	308

Launch Date	18-10-24
Fund Type	Close Ended

CAGR %	Portfolio	Nifty Microcap 250
SI	-9.0	-10.0

Months	12M-24M	After 24M
Exit Load	1%	Nil

# of Holdings	Listed %	Unlisted %
37	100	--

Top 5 Holdings Weight = 20.7%	
Script	Weight %
Awfis Space Solutions Limited	5.0
Urban Company Limited	4.1
Bharat Rasayan Limited	4.1
Ganesh Consumer Products Limited	3.8
Universal Cables Limited	3.7

Top 5 Sectors Weight = 75.0%	
Sector	Weight %
Industrials	32.0
Healthcare	13.0
Materials	12.0
Consumer Discretionary	10.0
Real Estate	8.0

## MOAMC Founders Fund (CAT III)

- The fund's primary focus is on choosing excellent firms led by skilled leadership. This ensures a compelling potential for success in the medium term.
- It aims to participate in sectors and themes favoured by strong economic tailwinds & a high probability of success in the medium term.

Large	Mid	Small	Cash
12.6	44.4	43.0	0.0

*Ratio	Portfolio	BSE 500
P/E	--	24.9
P/B	--	4.3

Source: AMC / As on 30<sup>th</sup> Sept 2025 /\*Ratio mentioned is 1 yr Trailing.

Fund Manager	AUM (Rs. Crs)
Abhishek Anand	504

Launch Date	12-11-24
Fund Type	Open Ended

CAGR %	Portfolio	BSE 500
SI	-2.0	0.1

Years	Upto 1 Yr	After 1 Yr
Exit Load	1%	Nil

# of Holdings	Listed %	Unlisted %
27	100	0

Top 5 Holdings Weight = 22.1%	
Script	Weight %
ETERNAL LIMITED	5.1
PTC INDUSTRIES LIMITED	4.4
MUTHOOT FINANCE LIMITED	4.4
Onesource Specialty Pharma Ltd	4.1
Waaree Energies Limited	4.1

Top 5 Sectors Weight = 63.8%	
Sector	Weight %
Tech & Tech Services	17.2
Renewable Energy	13.7
Financialization	11.4
Capital Goods & Engineering	11.3
Electronic Goods Manufacturing	10.3

## MOAMC Select Opportunities Fund Series IV (CAT III)

- The fund strives to take advantage of possibilities given by strong market dynamics and favourable economic currents, with a primary focus on choosing excellent firms led by skilled leadership.
- The fund would be taking exposure in unlisted opportunities to ensure a compelling potential for success in the medium term

Large	Mid	Small	Cash
11.9	41.2	46.9	0.0

*Ratio	Portfolio	BSE 500
P/E	--	24.9
P/B	--	4.3

Source: AMC / As on 30<sup>th</sup> Sept 2025 /\*Ratio mentioned is 1 yr Trailing.

Fund Manager	AUM (Rs. Crs)
Vaibhav Agrawal	1,641

Launch Date	19-04-24
Fund Type	Close Ended

CAGR %	Portfolio	BSE 500
1 Yr	-1.9	-6.6
SI	20.3	7.7

Months	36-48	48-60
Exit Load	3%	2%

# of Holdings	Listed %	Unlisted %
28	85.0	14.3

Top 5 Holdings Weight = 22.2%	
Script	Weight %
JAIN RESOURCE RECYCLING LIMITED	6.1
PTC INDUSTRIES LIMITED	4.1
Onesource Specialty Pharma Ltd	4.0
MUTHOOT FINANCE LIMITED	4.0
ETERNAL LIMITED	4.0

Top 5 Sectors Weight = 56.3%	
Sector	Weight %
Tech & Tech Services	14.6
Renewable Energy	12.4
Capital Goods & Engineering	10.9
Electronic Goods Manufacturing	9.6
Financialization	8.8



# Renaissance India Next Fund IV (CAT III)

- A concentrated portfolio that invests in companies across businesses which are at different states of their business lifecycles.
- Fund follows framework of Sustainable Quality Growth at Reasonable Price (SQGARP).

Large	Mid	Small	Cash
61.0	20.0	17.0	2.0

*Ratio	Portfolio	Nifty 200
P/E	--	23.4
P/B	--	3.6

Source: AMC / As on 30<sup>th</sup> Sept 2025 / \*Ratio mentioned is 1 yr Trailing.

Fund Manager	AUM (Rs. Crs)
Pankaj Murarka	353

Launch Date	02-12-24
Fund Type	Open Ended

CAGR %	Portfolio	Nifty 200
SI	-8.3	0.8

Months	Upto 2 Yr	After 2 Yr
Exit Load	1%	Nil

# of Holdings	Listed %	Unlisted %
36	100%	-

Top 5 Holdings Weight = 27.8%	
Script	Weight %
HDFC Bank Ltd	8.4
ICICI Bank Ltd	5.6
Reliance Industries Ltd	5.4
Infosys Ltd	4.7
Tech Mahindra Ltd	3.7

Top 5 Sectors Weight = 72.4%	
Sector	Weight %
BFSI	30.3
Consumer Discretionary	12.5
Information Technology	11.4
Industrials	9.7
Pharma & Chemicals	8.5

# MOAMC Hedged Equity Multifactor (OPEN ENDED) (CAT III)

- The investment objective of the Motilal Oswal Hedged Equity Multifactor Strategy is to invest in a basket of companies based on growth & Momentum using Factor-based investing with Hedge against Tail Risk events.

Large	Mid	Small	Cash
39.4	45.9	14.6	0.0

*Ratio	Portfolio	Nifty 500 TRI
P/E	--	24.2
P/B	--	3.6

Source: AMC / As on 30<sup>th</sup> Sept 2025 / \*Ratio mentioned is 1 yr Trailing.

Fund Manager	AUM (Rs. Crs)
Bijon Pani	494

Launch Date	14-02-2022
Fund Type	Open Ended

CAGR %	Portfolio	Nifty 500 TRI
1 Yr	-17.9	-5.3
3 Yr	15.3	16.4
SI	12.1	13.5

Months	Upto 1 Yr	After 1 Yr
Exit Load	2%	Nil

# of Holdings	Listed %	Unlisted %
40	100%	--

Top 5 Holdings Weight = 24.0%	
Script	Weight %
MUTHOOT FINANCE LIMITED	5.8
EICHER MOTORS LTD.	5.2
UNO MINDA LIMITED	4.5
MARICO LTD	4.4
NIPPON LIFE INDIA AMC LIMITED	4.2

Top 5 Sectors Weight = 71.4%	
Sector	Weight %
Healthcare	18.9
Automobile and Auto Components	19.3
Fast Moving Consumer Goods	11.6
Finance	15.4
Capital Markets	6.2

# Abakkus Flexi Edge Fund – 1

- This fund follows a long-only, flexi-cap strategy, aiming to generate alpha by investing across market caps, based on bottom-up, fundamentally driven stock selection.
- It seeks to build a high-conviction, diversified portfolio of 30–40 stocks, , guided by Abakkus’ proprietary MEETS framework (Management, Earnings, Events, Timing, Structural).

Large	Mid	Small	Cash
--	--	--	--

*Ratio	Portfolio	BSE 500
P/E	--	24.9
P/B	--	4.3

Source: AMC / As on 30<sup>th</sup> Sept 2025 / \*Ratio mentioned is 1 yr Trailing.

Fund Manager	AUM (Rs. Crs)
Aman Chowhan	New Offering

Launch Date	11-08-25
Fund Type	Open Ended

CAGR %	Portfolio	BSE 500
SI	New Offering	

Years	Upto 1 Yr	After 1 Yr
Exit Load	2%	NIL

# of Holdings	Listed %	Unlisted %
-	100	0

Top 5 Holdings Weight = %	
Script	Weight %
New Offering	

Top 5 Sectors Weight = %	
Sector	Weight %
New Offering	



# Overlap of Stocks within offerings – AIF CAT III

Stock Universe	# of Stocks
Universe of Stocks	148
Unique # of Stocks	118
# of Stocks common (Count)	30

Strategies (Total No. of stocks)	MO HEMSA OE (Multifactor) (39)	MO M2M III (21)	MO SOP IV (28)	MOAMC Founders (28)	PGIM India Equity GOP II (37)	Renaissance INP IV (35)
MO HEMSA OE (Multifactor) (39)	33(81%)					
MO M2M III (21)	4(17%)	13(47%)				
MO SOP IV (28)	3(11%)	4(14%)	1(6%)			
MOAMC Founders (28)	3(12%)	4(16%)	25(93%)	1(0%)		
PGIM India Equity GOP II (37)	0(0%)	0(0%)	0(0%)	0(0%)	36(94%)	
Renaissance INP IV (35)	1(3%)	0(0%)	1(5%)	1(5%)	0(0%)	32(93%)

# Our bouquet of AIF (CAT II) offerings

Scheme	Type	Focus	Fund Manager	Launch Date	1 <sup>st</sup> Close Date	Tenure after 1 <sup>st</sup> Close	Upfront Contribution	Indicative Net IRR (Pre-tax)	Target Corpus (Rs cr)	Commitment Received (Rs cr)	Open/Close Ended	Factsheet	PPT
<b>Arnya Real Estate Fund – Debt</b>	Debt+	Real Estate	Sharad Mittal	Apr'24	Sep'24	7 years	35%	~15%	1000+1000	~490	Close Ended	<a href="#">Link</a>	<a href="#">Link</a>
<b>HDFC Structured Credit Fund</b>	Debt+	Performing Credit	Subhashree Vijayaraghavn	May'25	Sep'25	6 years	44%^	~12-13%	1500+1000	~900	Close Ended	-	<a href="#">Link</a>
<b>Samara Capital Fund III</b>	Equity+	Private Equity (Late Stage Buyout)	Samara Investment Committee	Jul'23	Jun'24	10 years	15%	~19%	1000+500	~1,100 (domestic)	Close Ended	<a href="#">Link</a>	<a href="#">Link</a>
<b>ICICI Ventures Amplifi Fund</b>	Equity+	Private Equity (Mid Stage)	Tej Kapoor, Sharad Malpani	Sep'23	Aug'24	10 years	27%	~25-28%	1000+500	~1070	Close Ended	<a href="#">Link</a>	<a href="#">Link</a>
<b>Vivriti Diversified Bond Fund – II</b>	Debt+	Private Credit	Nischal Shah	Dec'23	Feb'24	5 years	5%	~13%	1500+500	~1600+	Close Ended	<a href="#">Link</a>	<a href="#">Link</a>

## Arnya Real Estate Fund – Debt

- A CAT II AIF focusing on early-stage, mid-segment residential real estate projects, with selective exposure to the luxury segment as well
- Aims to invest in secured, high-yield debt opportunities with credible developers across top 8 cities
- The portfolio will be diversified across 15+ developers and 20–25 project to manage risk and enhance returns

Source: AMC / As on 31<sup>st</sup> Aug 2025

Fund Manager	Commitment Received	Target Corpus
Sharad Mittal	~490 cr	1000 + 1000 cr

Launch Date	Apr 2024
1 <sup>st</sup> Close Date	Sep 2024
Tenure from 1 <sup>st</sup> close	7 years
Extension	NA
Min. Commitment	Rs 1 cr
Indicative Pre-tax IRR %	~15%
Tax at	Client Level
Exit Load	No exit option
Redemption	NA
Fund Type	Close ended

Indicative	Upfront	Rest
Cumulative Drawdown %	35%	In tranches

Opportunity in Real Estate
<ul style="list-style-type: none"> <li>• In real estate, capital is required at 2 stages – Stage 1 (Land Acquisition, Approvals etc.) &amp; Stage 2 (Construction, etc.)</li> <li>• Banks / NBFCs are not able to fund for Stage 1 capital owing to RBI regulations.</li> <li>• And since RBI regulated entities can't fulfil this demand, it creates an opportunity for AIFs like Arnya Real Estate Fund to fund high quality large developers in tier 1 cities for their Stage 1 capital requirement</li> <li>• As per Arnya, the demand of capital in Stage 1 is in the range of Rs 1.25 – 1.5 lakh crore</li> </ul>

## HDFC Structured Credit Fund

- The fund aims to cater the growing demand for Structured Credit among mid-size operating companies in order to deliver superior risk-adjusted returns
- Aims to invest in secured credit instruments issued by such performing mid-sized corporates in a sector agnostic yet a diversified manner
- Targets mid-teen returns over a 4-6 year time frame

Fund Manager	Commitment Received	Target Corpus
Subhashree Vijayaraghavn	~900 cr	1500 + 1000 cr

Launch Date	May 2025
1 <sup>st</sup> Close	Sep 2025
Tenure from 1 <sup>st</sup> close	6 years
Extension	+1 and +1 year
Min. Commitment	Rs 1 cr
Indicative Pre-tax IRR %	~12–13%
Tax at	Client Level
Exit Load	No exit option
Redemption	NA
Fund Type	Close ended

Preferred Spot for the fund	
Financing Need	<ul style="list-style-type: none"> <li>• Bridge to monetization event</li> <li>• Stake buyout / consolidation</li> <li>• Growth and flexible capital</li> <li>• Liquidity financing</li> <li>• Acquisition</li> </ul>
Client Type	<ul style="list-style-type: none"> <li>• SME</li> <li>• Mid-Corp</li> </ul>
Ticket size	<ul style="list-style-type: none"> <li>• 25 – 100 cr</li> <li>• 100 – 200 cr</li> <li>• 200+ cr</li> </ul>

Source: AMC / As on 30<sup>th</sup> Sept 2025

## Samara Capital Fund III

- This Private Equity fund focuses on buyouts of Indian mid-market businesses with a controlling stake.
- Primarily aims to invest in Consumer/Retail businesses, Healthcare/Pharma, Financial Services, Business Services Technology
- The fund target companies are those having –
  - Revenue between INR 300-2,000 Crs.
  - Profitable (20% ROIC); growing at 15% p.a.
  - INR 500-1,500 Crs. in equity commitment

Source: AMC / As on 30<sup>th</sup> Sept 2025

Fund Manager	Commitment Received	Target Corpus
Samara IC Team	~1,100 cr	1000+500 cr
Launch Date	Jul 2023	
1 <sup>st</sup> Close	Jun 2024	
Tenure from 1 <sup>st</sup> close	10 years	
Extension	+1 and +1 year	
Min. Commitment	Rs 1 cr	
Indicative Pre-tax IRR %	~19%	
Tax at	Client Level	
Exit Load	No exit option	
Redemption	NA	
Fund Type	Close ended	

Past Track Record of Samara Fund II (2014 vintage, Buyout Focused)	
Metric	Value
Total Number of Investments	10
Total Number of Fully Realized Investments	9
Gross Multiple (INR)	3.51x
TVPI Multiple (INR)	2.56x
Gross IRR (INR)	24.89%
Net IRR (INR)	17.80%
DPI (INR)	246.65%

## ICICI Ventures Amplifi Fund

- Amplifi fund will focus on private equity investment opportunities in the fast growing Indian Fintech, Consumer-tech and Enterprise spaces, typically at a **stage immediately after the classic Series A or early Series B rounds**.
- The Fund will look at emerging growth companies in India with typical annual revenue base of about **INR 75-200 Crores** at the point of entry of the Fund
- The fund will target transactions resulting in significant minority stakes typically ranging between 10%-20% per company

Source: AMC / As on 30<sup>th</sup> Sept 2025

Fund Manager	Commitment Received	Target Corpus
Tej Kapoor, S. Malpani	~1,070 cr	1000 + 500 cr
Launch Date	Sept 2023	
1 <sup>st</sup> Close Date	Aug 2024	
Tenure from 1 <sup>st</sup> close	10 years	
Extension	NA	
Commitment Required	Rs 1 cr	
Indicative Pre-tax IRR %	~25-28%	
Tax at	Client Level	
Exit Load	No exit option	
Redemption	NA	
Fund Type	Close ended	

Past Track Record of previous PE Funds from ICICI Ventures						
Parameters	Vintage	Size	DPI	RVPI	TVPI	Net IRR
Fund 3 (PE)	2009-10	₹14.47Bn	1.63	0.2	1.83	12%
Fund 4 (PE)	2016-18	₹16.25Bn	1.1	1.1	2.2	18%
Fund 5 (PE)	2022-24	₹29.07Bn	Nil	1.1	1.1	8%

# Vivriti Diversified Bond Fund – Series II

- The fund focuses on mid-sized firms that demonstrate:
  - Established Business Models
  - Revenue Scale of ₹250 crore to ₹5,000 crore
  - Sustainable earnings margins of 8%-18%
  - Operational track records spanning 7 to 15 years
- Provides capital for growth and value creation, including:
  - Enhancing working capital.
  - Funding capital expenditures (CapEx).
  - Supporting product development
  - Refinance
- The fund's mode of investment includes 2 to 4-year debentures, secured by receivables, immovable assets, or guarantees.

Source: AMC / As on 30<sup>th</sup> Sept 2025

Fund Manager	Commitment Received	Target Corpus
Nischal Shah	~1,600 cr	1500 + 500 cr
Launch Date		Dec 2023
1 <sup>st</sup> Close		Feb 2024
Tenure from 1 <sup>st</sup> close		5 years
Extension		NA
Min. Commitment		Rs 1 cr
Indicative Pre-tax IRR %		~13%
Tax at		Client Level
Exit Load		No exit option
Redemption		NA
Fund Type		Close ended

Top 5 Holdings	Invested Amount
Lendingkart Finance Limited	73 cr
Indifi Capital Private Limited	63 cr
Just Udo Aviation Private Limited	48 cr
Curated Living Solution Private Ltd.	47 cr
Holisol Logistics Private Limited	30 cr

Portfolio Composition	Holding %
Temporary Holdings	32.0
NBFC	28.0
Co-Living	9.0
Aviation	9.0
Supply Chain	6.0

# Performance of previously distributed AIFs (CAT III)

Scheme	Fund Manager	Launch Date	AUM (Rs cr)	Performance (%)						
				1 Month	3 months	6 months	1 Year	3 Years	5 Years	Since Inception
<b>Abakkus Diversified Alpha Fund I</b>	Aman Chowhan	Dec 2022	2,610	2.7	-1.6	14.1	-6.5	-	-	20.9
<b>Abakkus Emerging Opportunities Fund I</b>	Aman Chowhan	Jun 2019	3,219	0.2	-5.7	15.5	-7.7	25.3	30.7	29.6
<b>ASK Golden Decade Fund I (GDF)</b>	Kuldeep Gangwar	Apr 2022	1,067	1.0	-3.5	4.0	-11.8	3.6	-	3.6
<b>ASK Growth India Fund (GIF)</b>	Sandip Bansal	Nov 2022	296	0.9	-4.7	0.6	-12.1	-	-	4.8
<b>Motilal Oswal Equity Opportunities Fund II</b>	Vaibhav Agrawal	Nov 2020	910	3.4	-2.3	11.0	-8.0	30.0	-	23.6
<b>Motilal Oswal Mid to Mega I (India Excellence Fund)</b>	Rakesh Tarway	Jul 2021	1233	-1.8	-9.3	5.6	-8.4	23.1	-	10.2
<b>Motilal Oswal Mid to Mega Series II</b>	Rakesh Tarway	May 2022	1037	-1.7	-9.4	5.9	-8.5	22.2	-	19.8
<b>Motilal Oswal Vision 2030 Fund</b>	Vaibhav Agrawal	May 2022	758	1.0	-4.4	8.6	-3.2	18.9	-	16.3
<b>Motilal Oswal Value Migration Fund</b>	Vaibhav Agrawal	Sep 2020	108	1.1	-4.4	10.9	-2.1	25.5	23.4	22.3
<b>Motilal Oswal NTDOP Fund</b>	Vaibhav Agrawal	Feb 2022	154	1.5	-5.5	8.6	-12.3	14.0	-	10.5
<b>Renaissance India Next Fund II</b>	Pankaj Murarka	Jan 2022	543	-1.2	-5.3	3.7	-7.8	17.1	-	11.8
<b>Renaissance India Next Fund III</b>	Pankaj Murarka	Aug 2023	348	-1.4	-6.6	3.6	-6.2	-	-	13.3
<b>S&amp;P BSE 500 TRI</b>				<b>1.2</b>	<b>-3.6</b>	<b>6.4</b>	<b>-6.6</b>	<b>14.7</b>	<b>19.2</b>	<b>-</b>



---

# Thank You!

---

**Motilal Oswal Financial Services Limited (MOFSL)\* Member of NSE, BSE, MCX, NCDEX CIN No.: L67190MH2005PLC153397**

Registered Office Address: Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai-400025; Tel No.: 022-71934263; Website [www.motilaloswal.com](http://www.motilaloswal.com). Correspondence Office Address: Palm Spring Centre, 2nd Floor, Palm Court Complex, New Link Road, Malad (West), Mumbai- 400 064. Tel No: 022 7188 1000. Registration Nos.: Motilal Oswal Financial Services (MOFSL)\*: INZ000158836. (BSE/NSE/MCX/NCDEX); CDSL and NSDL: IN-DP-16-2015; Research Analyst: INH000000412. AMFI: ARN - 146822; ; Insurance Corporate Agent: CA0579. Motilal Oswal Asset Management Company (MOAMC): PMS (Registration No.: INP000000670); PMS and Mutual Funds are offered through MOAMC which is group company of MOFSL. Motilal Oswal Wealth Management (MOWML): PMS (Registration No.: INP000004409) is offered through MOWML, which is a group company of MOFSL. • Motilal Oswal Financial Services is a distributor of Mutual Funds, PMS, Fixed Deposit, Bond, NCDs, Insurance Products, Investment advisor and IPOs etc . These are not Exchange traded products and the Trading Member is just acting as distributor. All disputes with respect to the distribution activity would not have access to Exchange Investor Redressal Forum or Arbitration mechanism • Research & Advisory services is backed by proper research. Please read the Risk Disclosure Document prescribed by the Stock Exchanges carefully before investing. There is no assurance or guarantee of the returns. Details of Compliance Officer: Name: Neeraj Agarwal, Email ID: [na@motilaloswal.com](mailto:na@motilaloswal.com), Contact No.:022-40548085. The securities quoted are exemplary and are not recommendatory. Brokerage will not exceed SEBI prescribed limit. Customer having any query/feedback/ clarification may write to [query@motilaloswal.com](mailto:query@motilaloswal.com). In case of grievances for Securities Broking write to [grievances@motilaloswal.com](mailto:grievances@motilaloswal.com), for **DP to** [dpgrievances@motilaloswal.com](mailto:dpgrievances@motilaloswal.com).

**\*Such representations are not indicative of future results.**

**Investment in securities market are subject to market risks, read all the related documents carefully before investing.**

# Humbled to receive Multiple Awards



Consistently featured in  
**'Fortune 500 (India)'** from 2020  
to 2023



Featured in **'Forbes Super 50  
Companies'** in 2017.



Awarded **'Brand of the Year'** at  
the CNBC TV18 - India Business  
Leadership Awards 2018.



Inducted into the **'HALL OF  
FAME'** at the CNBC 10<sup>th</sup> Financial  
Advisor Awards 2019.



Enters the Limca Book of  
Records for creating **India's  
Largest Dealing Room** in 2009.



Consistently **ranked among  
the top 3 for Best Brokerage  
(India)** for over a decade at the  
Asiamoney Brokers Poll.