

CCL/SEC/2025-26/39

September 01, 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**

Enclosed herewith is the Press Release of our subsidiary, Modulus Alternatives Investment Managers Limited ("Modulus Alternatives"), in relation to the Final Close of 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

Press Release

## Modulus Alternatives Announces INR 700+ crore Final Close of ICOF II

- Successful final close with participation from marquee family offices, institutions, HNIs and UHNIs

**Mumbai, September 1, 2025:** Modulus Alternatives, an alternative asset manager, today announced the Final Close of *India Credit Opportunities Fund II (ICOF II)* with commitments exceeding INR 700 crore. The Fund continues to focus on investing in performing private credit opportunities across India.

Modulus Alternatives is backed by the Centrum Group and Alok Agarwal, former Chief Financial Officer of Reliance Industries Limited.

ICOF II witnessed participation from marquee family offices, institutions, HNIs and UHNIs, reflecting growing investor confidence in the investment strategy of Modulus Alternatives.

ICOF II is the second fund in the series that provides growth and refinancing capital to performing, mid-market businesses in India. To date, the Fund has invested in 11 companies, deploying over INR 1,156 crore, between the Fund and Other Investors, across sectors such as pharmaceuticals, energy, financial services, auto ancillary and healthcare.

ICOF II has also distributed consistent quarterly income, generating an annualised cash income distribution rate (including TDS) of 10.00%, and has already returned more than INR 43 crore to investors.

ICOF II has been awarded the CARE AIF 1 grading by CareEdge Analytics & Advisory, a subsidiary of CARE Ratings Ltd. This is the highest grading assigned to alternative investment funds by CareEdge.

Across its credit platform (Fund I and II), Modulus Alternatives has deployed INR 2,946 crore between the Fund and Other Investors across 26 transactions, successfully exiting 16, and cumulatively returning over INR 1,690 crore to investors. Centrum Credit Opportunities Fund (CCOF), Modulus' maiden fund announced its maturity and complete exit in January 2025, achieving a gross IRR of 17%+.

Modulus Alternatives remains committed in its endeavour to deliver superior risk-adjusted returns and steady income distribution to its investors, while providing bespoke financing solutions to quality businesses.

**About Modulus Alternatives**

Established in 2018, Modulus Alternatives is one of the early movers in the Indian private credit space. The Firm's Board is chaired by Mr. Vinod Rai, former Finance Secretary and Comptroller & Auditor General of India, and includes Mr. Raman Uberoi, Independent Director and Senior Advisor – Government & Regulatory Relations at CRISIL Limited, and a member of SEBI's Market Data Advisory Committee.