VIRA AIF Trust – VIRA Bharat Opportunities Fund

Performance Snapshot

FY 2025-26

VIRA AIF Trust – VIRA Bharat Opportunities Fund

'VIRA AIF Trust' is registered with SEBI vide Registration no. IN/AIF2/24-25/1681 dated January 06, 2025 as Category II AIF. VIRA Bharat Opportunities Fund ("Fund") is the first scheme of VIRA AIF Trust.
The Fund achieved its First Closing on 05th September 2025 and commenced investments from 09th September 2025.

Fund Intermediaries

- Sponsor & Investment Manager: Veenavadini Fincom Pvt. Ltd.
- Trustee: Orbis Trusteeship Services Pvt. Ltd.
- Custodian & Fund Accounting: Orbis Financial Corporation Ltd.
- RTA: Maashitla Securities Pvt. Ltd.
- Advisor: V P A J & Co. LLP
- Auditor: Mukesh M. Gangar & Co., Chartered Accountants
- Merchant Banker: Rarever Financial Advisors Pvt. Ltd
- Valuer: Atharva Valuation (OPC) Pvt. Ltd.

Salient Features

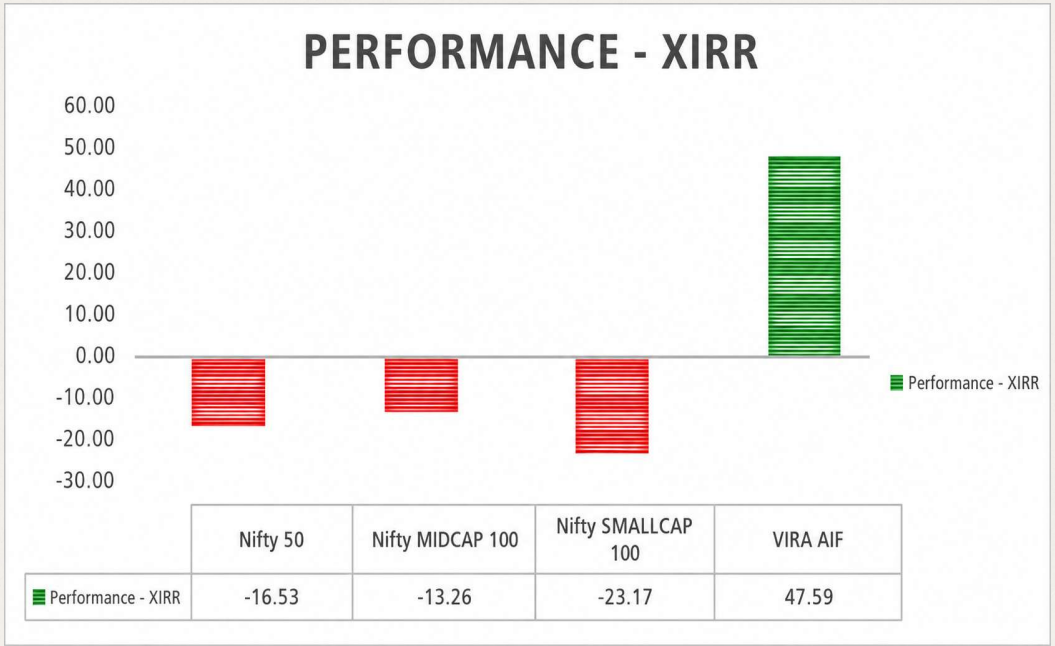
- Target Corpus: INR 100 Crores (including green shoe option)
- Minimum Capital Commitment: INR 1 Crore
- Lifespan: 5 Years (extendable by 1+1 year)
- Management Fee: 2% p.a.
- Hurdle Rate: 12% p.a. (XIRR) 80:20 sharing

Investment Thesis

The Fund follows a **sector-agnostic investment strategy** focused on **investing in growing businesses** with **scalable models, strong management teams,** sustainable competitive advantages and **unique selling propositions**. The Fund **provides growth capital to companies demonstrating good turnover and PAT growth** , while actively partnering with businesses as long-term growth partners through pre-IPO investments, Anchor Investments, IPOs (QIB Category), Preferential Issues, and QIP investments. The Fund also has the flexibility to invest across both SME and Mainboard exchange platforms. The Fund can invest up to 49% of the Corpus in listed securities and up to 100% in unlisted securities.

Performance

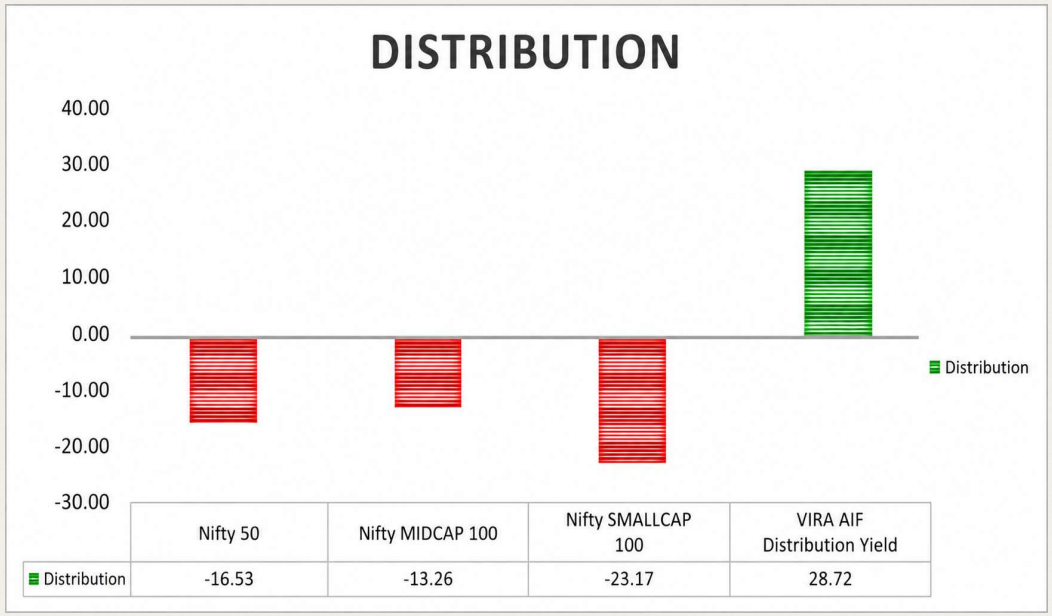
During FY 2025-26, the Fund delivered a strong return of 47.59% (XIRR) as against negative return of -16.53% by Nifty 50, -13.26% by Nifty Midcap 100 and -23.17% by Nifty Small Cap 100, supported by investments in quality businesses and a disciplined investment strategy. The Fund remained focused on identifying scalable growth opportunities while maintaining active portfolio oversight and disciplined capital deployment.



	Nifty 50	Nifty MIDCAP 100	Nifty SMALLCAP 100	VIRA AIF
Performance - XIRR	-16.53	-13.26	-23.17	47.59

Distribution

The fund has **distributed entire realized gain of the FY 2025-26 to the investors giving an annualized distribution yield of 28.72%**.



	Nifty 50	Nifty MIDCAP 100	Nifty SMALLCAP 100	VIRA AIF Distribution Yield
Distribution	-16.53	-13.26	-23.17	28.72

Key Investments

TechD Cybersecurity Limited

- A cybersecurity company specializing in safeguarding digital assets for organizations worldwide.
- Founded by Sunny Vaghela in 2017, a cybersecurity entrepreneur with over 15 years of experience in the industry.
- Participated as an Anchor Investor.
- Investment made at a Pre-IPO Valuation of ₹144 Crores.
- Market Capitalization stood at approximately ₹324 Crores as on 31st March 2026.

Exato Technologies Limited

- A customer transformation company providing technology-driven solutions enhancing customer engagement and operations.
- Founded by Appuorv Sinha in 2016, a technology entrepreneur with over 20 years of experience in delivering innovative IT solutions.
- Participated as an Anchor Investor.
- Investment made at a Pre-IPO Valuation of ₹141 Crores.
- Market Capitalization stood at approximately ₹319 Crores as on 31st March 2026.

JD Cables Limited

- A Company engaged in manufacturing of cables and conductors that cater to the power transmission and distribution sector.
- Founded by Piyush Garodia in 2015, an entrepreneur with over 10 years of expertise in cable manufacturing, electrical solutions, and driving industrial growth across India's infrastructure sector.
- Participated as an Anchor Investor.
- Investment made at a Pre-IPO Valuation of ₹343 Crores.
- Market Capitalization stood at approximately ₹367 Crores as on 31st March 2026.

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