

Assumptions		Class A1/ Class A6/ Class A11	Class A2/ Class A7/ Class A12
Capital Contribution (Rs.)	a	10,000,000	50,000,000
Management Fee (%age per annum)	b	1.00%	1.00%
Operating Expenses (%age per annum)	c	1.00%	1.00%
Carry (%age per annum)	d	17.50%	15.00%
Hurdle Rate of Return	e	15.00%	15.00%

Scenario I: Fund has made loss of -

20% on initial capital contribution

Fee Illustration			
		Year 1	Year 2
Capital Contributed / Assets under Management	i	10,000,000	9,764,000
Gain / (Loss) on Investment based on the Scenario	ii		
Gross Value of the Portfolio at the end of the year	iii	10,000,000	9,764,000
Operating Expenses	iv	118,000	118,000
Management Fees	v	118,000	118,000
Transaction costs (on actuals)	vii	0	
Gross Value of the Portfolio before Carry is charged	vi	9,764,000	9,528,000
Carry charged	vii		
Net Value of the Portfolio after Carry is charged	viii	9,764,000	9,528,000
<u>Carry calculation</u>			
Hurdle Value or as defined in the Co-investment PMS agreement	x		
Amount on which Carry shall be applicable	xi		
Carry charged	xii		

Scenario II: Fund has made no profit no loss -

0% on initial capital contribution

Fee Illustration			
		Year 1	Year 2
Capital Contributed / Assets under Management	i	10,000,000	9,764,000
Gain / (Loss) on Investment based on the Scenario	ii		
Gross Value of the Portfolio at the end of the year	iii	10,000,000	9,764,000
Operating Expenses	iv	118,000	118,000
Management Fees	vi	118,000	118,000
Transaction costs	vii		
Gross Value of the Portfolio before Carry is charged	viii	9,764,000	9,528,000
Carry charged	ix		
Net Value of the Portfolio after Carry is charged	x	9,764,000	9,528,000
<u>Carry calculation</u>			
Hurdle Value or as defined in the Co-investment PMS agreement	xiii		
Amount on which Carry shall be applicable	xiv		
Carry charged	xv		

Scenario III: Fund has made profit of -

20% XIRR on capital contributed

Fee Illustration			
		Year 1	Year 2
Capital Contributed / Assets under Management	i	10,000,000	9,764,000
Gain / (Loss) on Investment based on the Scenario	ii		
Gross Value of the Portfolio at the end of the year	iii	10,000,000	9,764,000
Operating Expenses	iv	118,000	118,000
Management Fees	vi	118,000	118,000
Transaction costs	vii		
Gross Value of the Portfolio before Carry is charged	viii	9,764,000	9,528,000
Carry charged	ix		

Net Value of the Portfolio after Carry is charged	x	9,764,000	9,528,000
<u>Carry calculation</u>			
Hurdle Value or as defined in the Co-investment PMS agreement	xiii		
Amount on which Carry shall be applicable	xiv		
Carry charged	xv		

Notes:

1	The format and contents of the illustration provided below are indicative and non-binding, and provided for reference only.
2	In the illustration, Management fee is assumed to be charged annually as defined under the Co-investment PMS agreement.
3	In the Illustration Operating Expenses are charged on Capital contributed and includes Account Opening charges.
4	For the purposes of the illustration, Transaction cost has not been considered and shall be charged on actual transaction.
5	All Fees and charges (including carry) shall be subject to applicable taxes i.e. we have considered Goods and Services Tax.
6	The details provided above are subject to appropriate relevant assumptions.
7	The figures provided in this illustration are representational only and should not be considered as a guarantee upon the actual performance.
8	Further, for illustration purposes only, we have assumed that the exit shall be at the end of the fund life/end of the term of the Co-investment PMS agreement.
9	We have assumed the term of the Co-investment PMS agreement as period of 6 (six) years.
10	Class of units mentioned in assumptions and scenerios are as per class of units mentioned in InLiv Real Estate Fund Prospectus.

Class A3/ Class A8/ Class A13	Class A4/ Class A9/ Class A14	Class A5/ Class A10/ Class A15	Class B
250,000,000	500,000,000	1,000,000,000	50,000,000
1.00%	0.00%	0.00%	0.00%
1.00%	1.00%	1.00%	1.00%
12.50%	12.50%	10.00%	0%
15.00%	15.00%	15.00%	0%

Class A1/ Class A6/ Class A11					
Year 3	Year 4	Year 5	Year 6	Year 1	Year 2
9,528,000	9,292,000	9,056,000	8,820,000	50,000,000	48,820,000
			-2,000,000		
9,528,000	9,292,000	9,056,000	6,820,000	50,000,000	48,820,000
118,000	118,000	118,000	118,000	590,000	590,000
118,000	118,000	118,000	118,000	590,000	590,000
			0	0	
9,292,000	9,056,000	8,820,000	6,584,000	48,820,000	47,640,000
			0		
9,292,000	9,056,000	8,820,000	6,584,000	48,820,000	47,640,000
			13,130,608		
			0		
			0		

Class A1/ Class A6/ Class A11					
Year 3	Year 4	Year 5	Year 6	Year 1	Year 2
9,528,000	9,292,000	9,056,000	8,820,000	50,000,000	48,820,000
			0		
9,528,000	9,292,000	9,056,000	8,820,000	50,000,000	48,820,000
118,000	118,000	118,000	118,000	590,000	590,000
118,000	118,000	118,000	118,000	590,000	590,000
9,292,000	9,056,000	8,820,000	8,584,000	48,820,000	47,640,000
			0		
9,292,000	9,056,000	8,820,000	8,584,000	48,820,000	47,640,000
			13,130,608		
			0		
			0		

Class A1/ Class A6/ Class A11					
Year 3	Year 4	Year 5	Year 6	Year 1	Year 2
9,528,000	9,292,000	9,056,000	8,820,000	50,000,000	48,820,000
			19,859,840		
9,528,000	9,292,000	9,056,000	28,679,840	50,000,000	48,820,000
118,000	118,000	118,000	118,000	590,000	590,000
118,000	118,000	118,000	118,000	590,000	590,000
9,292,000	9,056,000	8,820,000	28,443,840	48,820,000	47,640,000
			1,389,586		

9,292,000	9,056,000	8,820,000	27,054,254	48,820,000	47,640,000
			13,130,608		
			6,729,232		
			1,389,586		

ference only, and investors should review and examine the detailed terms mentioned in the Co-investment PMS agreement.

MS agreement, as permitted under SEBI regulations.

ges, stamp duty /Audit Fee/ Bank charges / Fund Accounting charges / Custody Fee / demat charges or other miscellaneous expense basis.

ervice Tax (GST) on all the fees and charges considered above (including carry).

e or any definite indication of performance. The final outcome would be a result of several factors as stated in the Co-investment PM.

of the term as per the Co-investment PMS agreement.

Fund

Class A2/ Class A7/ Class A12					
Year 3	Year 4	Year 5	Year 6	Year 1	Year 2
47,640,000	46,460,000	45,280,000	44,100,000	250,000,000	244,100,000
			-10,000,000		
47,640,000	46,460,000	45,280,000	34,100,000	250,000,000	244,100,000
590,000	590,000	590,000	590,000	2,950,000	2,950,000
590,000	590,000	590,000	590,000	2,950,000	2,950,000
			0	0	
46,460,000	45,280,000	44,100,000	32,920,000	244,100,000	238,200,000
			0		
46,460,000	45,280,000	44,100,000	32,920,000	244,100,000	238,200,000
			65,653,038		
			0		
			0		

Class A2/ Class A7/ Class A12					
Year 3	Year 4	Year 5	Year 6	Year 1	Year 2
47,640,000	46,460,000	45,280,000	44,100,000	250,000,000	244,100,000
			0		
47,640,000	46,460,000	45,280,000	44,100,000	250,000,000	244,100,000
590,000	590,000	590,000	590,000	2,950,000	2,950,000
590,000	590,000	590,000	590,000	2,950,000	2,950,000
46,460,000	45,280,000	44,100,000	42,920,000	244,100,000	238,200,000
			0		
46,460,000	45,280,000	44,100,000	42,920,000	244,100,000	238,200,000
			65,653,038		
			0		
			0		

Class A2/ Class A7/ Class A12					
Year 3	Year 4	Year 5	Year 6	Year 1	Year 2
47,640,000	46,460,000	45,280,000	44,100,000	250,000,000	244,100,000
			99,299,200		
47,640,000	46,460,000	45,280,000	143,399,200	250,000,000	244,100,000
590,000	590,000	590,000	590,000	2,950,000	2,950,000
590,000	590,000	590,000	590,000	2,950,000	2,950,000
46,460,000	45,280,000	44,100,000	142,219,200	244,100,000	238,200,000
			5,955,371		

46,460,000	45,280,000	44,100,000	136,263,829	244,100,000	238,200,000
			65,653,038		
			33,646,162		
			5,955,371		

S agreement and would be dependent

Class A3/ Class A8/ Class A13					
Year 3	Year 4	Year 5	Year 6	Year 1	Year 2
238,200,000	232,300,000	226,400,000	220,500,000	500,000,000	494,100,000
			-50,000,000		
238,200,000	232,300,000	226,400,000	170,500,000	500,000,000	494,100,000
2,950,000	2,950,000	2,950,000	2,950,000	5,900,000	5,900,000
2,950,000	2,950,000	2,950,000	2,950,000	0	0
			0	0	
232,300,000	226,400,000	220,500,000	164,600,000	494,100,000	488,200,000
			0		
232,300,000	226,400,000	220,500,000	164,600,000	494,100,000	488,200,000
			328,265,191		
			0		
			0		

Class A3/ Class A8/ Class A13					
Year 3	Year 4	Year 5	Year 6	Year 1	Year 2
238,200,000	232,300,000	226,400,000	220,500,000	500,000,000	494,100,000
			0		
238,200,000	232,300,000	226,400,000	220,500,000	500,000,000	494,100,000
2,950,000	2,950,000	2,950,000	2,950,000	5,900,000	5,900,000
2,950,000	2,950,000	2,950,000	2,950,000	0	0
232,300,000	226,400,000	220,500,000	214,600,000	494,100,000	488,200,000
			0		
232,300,000	226,400,000	220,500,000	214,600,000	494,100,000	488,200,000
			328,265,191		
			0		
			0		

Class A3/ Class A8/ Class A13					
Year 3	Year 4	Year 5	Year 6	Year 1	Year 2
238,200,000	232,300,000	226,400,000	220,500,000	500,000,000	494,100,000
			496,496,000		
238,200,000	232,300,000	226,400,000	716,996,000	500,000,000	494,100,000
2,950,000	2,950,000	2,950,000	2,950,000	5,900,000	5,900,000
2,950,000	2,950,000	2,950,000	2,950,000	0	0
232,300,000	226,400,000	220,500,000	711,096,000	494,100,000	488,200,000
			24,814,044		

232,300,000	226,400,000	220,500,000	686,281,956	494,100,000	488,200,000
			328,265,191		
			168,230,809		
			24,814,044		

Class A4/ Class A9/ Class A14					
Year 3	Year 4	Year 5	Year 6	Year 1	Year 2
488,200,000	482,300,000	476,400,000	470,500,000	1,000,000,000	988,200,000
			-100,000,000		
488,200,000	482,300,000	476,400,000	370,500,000	1,000,000,000	988,200,000
5,900,000	5,900,000	5,900,000	5,900,000	11,800,000	11,800,000
0	0	0	0	0	0
				0	
482,300,000	476,400,000	470,500,000	364,600,000	988,200,000	976,400,000
			0		
482,300,000	476,400,000	470,500,000	364,600,000	988,200,000	976,400,000
			656,530,383		
			0		
			0		

Class A4/ Class A9/ Class A14				Class A10/ Class A11/ Class A12	
Year 3	Year 4	Year 5	Year 6	Year 1	Year 2
488,200,000	482,300,000	476,400,000	470,500,000	1,000,000,000	988,200,000
			0		
488,200,000	482,300,000	476,400,000	470,500,000	1,000,000,000	988,200,000
5,900,000	5,900,000	5,900,000	5,900,000	11,800,000	11,800,000
0	0	0	0	0	0
482,300,000	476,400,000	470,500,000	464,600,000	988,200,000	976,400,000
			0		
482,300,000	476,400,000	470,500,000	464,600,000	988,200,000	976,400,000
			656,530,383		
			0		
			0		

Class A4/ Class A9/ Class A14				Class A10/ Class A11/ Class A12	
Year 3	Year 4	Year 5	Year 6	Year 1	Year 2
488,200,000	482,300,000	476,400,000	470,500,000	1,000,000,000	988,200,000
			992,992,000		
488,200,000	482,300,000	476,400,000	1,463,492,000	1,000,000,000	988,200,000
5,900,000	5,900,000	5,900,000	5,900,000	11,800,000	11,800,000
0	0	0	0	0	0
482,300,000	476,400,000	470,500,000	1,457,592,000	988,200,000	976,400,000
			49,628,089		

482,300,000	476,400,000	470,500,000	1,407,963,911	988,200,000	976,400,000
			656,530,383		
			336,461,617		
			49,628,089		

Class A5/ Class A10/ Class A15					
Year 3	Year 4	Year 5	Year 6	Year 1	Year 2
976,400,000	964,600,000	952,800,000	941,000,000	50,000,000	49,410,000
			-200,000,000		
976,400,000	964,600,000	952,800,000	741,000,000	50,000,000	49,410,000
11,800,000	11,800,000	11,800,000	11,800,000	590,000	590,000
0	0	0	0	0	0
			0	0	
964,600,000	952,800,000	941,000,000	729,200,000	49,410,000	48,820,000
			0		
964,600,000	952,800,000	941,000,000	729,200,000	49,410,000	48,820,000
			1,313,060,766		
			0		
			0		

s A5/ Class A10/ Class A15					
Year 3	Year 4	Year 5	Year 6	Year 1	Year 2
976,400,000	964,600,000	952,800,000	941,000,000	50,000,000	49,410,000
			0		
976,400,000	964,600,000	952,800,000	941,000,000	50,000,000	49,410,000
11,800,000	11,800,000	11,800,000	11,800,000	590,000	590,000
0	0	0	0	0	0
964,600,000	952,800,000	941,000,000	929,200,000	49,410,000	48,820,000
			0		
964,600,000	952,800,000	941,000,000	929,200,000	49,410,000	48,820,000
			1,313,060,766		
			0		
			0		

s A5/ Class A10/ Class A15					
Year 3	Year 4	Year 5	Year 6	Year 1	Year 2
976,400,000	964,600,000	952,800,000	941,000,000	50,000,000	49,410,000
			1,985,984,000		
976,400,000	964,600,000	952,800,000	2,926,984,000	50,000,000	49,410,000
11,800,000	11,800,000	11,800,000	11,800,000	590,000	590,000
0	0	0	0	0	0
964,600,000	952,800,000	941,000,000	2,915,184,000	49,410,000	48,820,000
			79,404,942		

964,600,000	952,800,000	941,000,000	2,835,779,058	49,410,000	48,820,000
			1,313,060,766		
			672,923,234		
			79,404,942		

Class B			
Year 3	Year 4	Year 5	Year 6
48,820,000	48,230,000	47,640,000	47,050,000
			-10,000,000
48,820,000	48,230,000	47,640,000	37,050,000
590,000	590,000	590,000	590,000
0	0	0	0
			0
48,230,000	47,640,000	47,050,000	36,460,000
			0
48,230,000	47,640,000	47,050,000	36,460,000
			0
			0
			0

Class B			
Year 3	Year 4	Year 5	Year 6
48,820,000	48,230,000	47,640,000	47,050,000
			0
48,820,000	48,230,000	47,640,000	47,050,000
590,000	590,000	590,000	590,000
0	0	0	0
48,230,000	47,640,000	47,050,000	46,460,000
			0
48,230,000	47,640,000	47,050,000	46,460,000
			0
			0
			0

Class B			
Year 3	Year 4	Year 5	Year 6
48,820,000	48,230,000	47,640,000	47,050,000
			99,299,200
48,820,000	48,230,000	47,640,000	146,349,200
590,000	590,000	590,000	590,000
0	0	0	0
48,230,000	47,640,000	47,050,000	145,759,200

48,230,000	47,640,000	47,050,000	145,759,200
			-