



**AUTHUM INVESTMENT & INFRASTRUCTURE LTD.**

CIN : L51109MH1982PLC319008

January 31, 2025

To,

**Department of Corporate Relationship  
BSE Ltd.**

Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort, Mumbai – 400 001.  
Scrip Code: 539177

**National Stock Exchange of India Limited**

Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (E), Mumbai – 400051  
NSE Symbol – AIIIL

**The Calcutta Stock Exchange Limited**

7, Lyons Range, Murgighata, Dalhousie,  
Kolkata, West Bengal - 700 001.  
Scrip Code: 011262

Dear Sir/Madam,

**Subject: Business Update and Corporate Presentation**

Please find attached the Business Update and Corporate Presentation for Authum Investment & Infrastructure Limited.

Kindly take the same on your record.

Thanking you,

For **Authum Investment & Infrastructure Limited**

**Amit Dangi**  
**Whole Time Director**  
**DIN: 06527044**

Encl: As above

**Registered Office** : 707, Raheja Centre, Free Press Journal Road, Nariman Point, Mumbai - 400 021.

**Ph.:** (022) 6747 2117 ♦ **E-mail:** info@authum.com ♦ **Website** : www.authum.com

**Corporate Office:** The Ruby, 11<sup>th</sup> Floor, North- West Wing, Plot No. 29, Senapati Bapat Marg, Dadar (West), Mumbai – 400 028.

**T** +91 22 6838 8100 ♦ **Customer Service:** T +91 22 4741 5800 ♦ **E-mail:** customercare@authum.com



***MAKING THE **BIG LEAP*****

---

# **Corporate Presentation**

***February 2025***

# Disclaimer

---

*This presentation does not constitute a prospectus, a statement in lieu of a prospectus, an offering circular, an advertisement, an offer document or an offering memorandum, under the Companies Act, 2013, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, each as amended, or any other applicable law. This presentation is for solely for informational purposes only and do not constitute an offer to sell or, recommendation or solicitation of an offer to subscribe for or purchase any securities and nothing contained herein shall form the basis of any contract or commitment whatsoever. Nothing in this presentation, or any oral information provided in connection with it, shall constitute or deem to constitute an offer or invitation to purchase or subscribe for any securities in any jurisdiction. This presentation does not solicit any action based on the material contained herein. This presentation has not been and will not be reviewed or approved by any statutory or regulatory authority in India or by any stock exchange in India.*

*This presentation should not be considered as a recommendation that any investor should subscribe for or purchase any securities of Authum Investment & Infrastructure Limited (the “Company”) and should not be used as a basis for any investment decision. The Company will not update you in the event the information in the presentation becomes stale. Moreover, no express or implied representation or warranty is made as to, and no reliance should be placed on the accuracy, fairness or completeness of the information presented or contained in this presentation.*

*The securities of the Company have not been and will not be registered under the US Securities Act of 1933 (“U.S. Securities Act”) or any other U.S. state securities laws. The Company has not registered and does not intend to register under the U.S. Investment Company Act of 1940 (the “U.S. Investment Company Act”) in reliance upon section 3(c)7 thereof. No securities of the Company may be offered or sold in the United States absent registration or an applicable exemption from registration requirements under the U.S. Securities Act. By accessing this presentation, each person is deemed to represent that it is and any customer it represents is either (a) a qualified institutional buyer (within the meaning of Rule 144A under the U.S. Securities Act), that are also “qualified purchasers”(as defined under the U.S. Investment Company Act) or (b) are not U.S. persons (as defined in Regulation S under the U.S. Securities Act) outside the United States. Any failure to comply with these restrictions may constitute a violation of the securities laws of the United States or other applicable securities laws. The distribution of this presentation in certain jurisdictions may be restricted by law and persons into whose possession this presentation comes should inform themselves about, and observe, any such restrictions. No public offering is being or will be made in the United States or in any other jurisdiction where such an offering is restricted or prohibited or would be unlawful.*

*None of the Company or any of its affiliates, advisers or representatives accept any liability whatsoever for any loss howsoever arising from any information presented or contained in this presentation. Furthermore, no person is authorized to give any information or make any representation which is not contained in, or is inconsistent with, this presentation. Any such extraneous or inconsistent information or representation, if given or made, should not be relied upon as having been authorized by or on behalf of the Company.*

*This presentation is highly confidential, being given solely for your information and for your use, and may not be taken away, copied, published, distributed or transmitted or reproduced or redistributed or passed on directly or indirectly to any other person, whether within or outside your organization or firm, or published in whole or in part, for any purpose by recipients directly or indirectly to any other person. The distribution of this presentation in certain jurisdictions may be restricted by law. Accordingly, any persons in possession of this presentation should inform themselves about and observe any such restrictions.*

*This presentation contains certain statements of future expectations and other forward-looking statements, including those relating to the Company’s general business plans and strategy, its future financial condition and growth prospects, and future developments in its sectors and its competitive and regulatory environment. In addition to statements which are forward looking by reason of context, the words ‘may’, ‘will’, ‘should’, ‘expects’, ‘plans’, ‘intends’, ‘anticipates’, ‘believes’, ‘estimates’, ‘predicts’, ‘potential’ or ‘continue’ and similar expressions identify forward looking statements. All forward-looking statements are subject to risks, uncertainties and assumptions that could cause actual results, performances or events to differ materially from the results contemplated by the relevant forward-looking statement. The factors which may affect the results contemplated by the forward-looking statements could include, among others, future changes or developments in (i) the Company’s business, (ii) the Company’s regulatory and competitive environment, and (iii) political, economic, legal and social conditions in India or the jurisdictions in which our Company operates. Neither the Company nor its affiliates or advisors or representatives nor any of its or their parent or subsidiary undertakings or any such person’s officers or employees guarantees that the assumptions underlying such forward-looking statements are free from errors nor does either accept any responsibility for the future accuracy of the forward-looking statements contained in this presentation or the actual occurrence of the forecasted developments. Forward-looking statements speak only as of the date of this presentation and are not guarantees of future performance. As a result, the Company expressly disclaims any obligation or undertaking to release any update or revisions to any forward-looking statements in this presentation as a result of any change in expectations or any change in events, conditions, assumptions or circumstances on which these forward-looking statements are based. This presentation includes certain industry data and projections that have been obtained from industry publications and surveys. Further, certain numbers in these presentations and materials have been subject to routine rounding off and accordingly figures shown as total in tables and diagrams may not be an arithmetic aggregation of the figures that precede them.*

*By attending this presentation and/ or accepting a copy of this document, you agree to be bound by the foregoing limitations and conditions and, in particular, will be taken to have represented, warranted and undertaken that: (i) you have read and agree to comply with the contents of this notice including, without limitation, the obligation to keep this document and its contents confidential; (ii) you will not at any time have any discussion, correspondence or contact concerning the information in this document with any of the directors or employees of the Company nor with any of their customers or suppliers, or any governmental or regulatory body without the prior written consent of the Company; and (iii) you agree not to remove or copy this document, or any materials provided in connection herewith. Any failure to comply with these restrictions may constitute a violation of applicable securities laws.*

*Except as otherwise noted in this presentation, the following conventions have been used. All references to “Y-o-Y” are comparisons between the fourth quarter of fiscal year ended March 31, 2024 (“Q4 FY2024”) and the fourth quarter of fiscal year ended March 31, 2023 (“Q4 FY2023”), or the full fiscal year ended March 31, 2024 (“FY2024”) and the full fiscal year ended March 31, 2023 (“FY2023”). All references to “Q-on-Q” are comparison between the third quarter of the fiscal year ended March 31, 2024 (“Q3 FY2024”) and Q4 FY2024.*

# TABLE OF CONTENTS

- 1 Overview
- 2 Key Highlights : Investments Business
- 3 Key Highlights : Credit and Alternative Assets Business
- 4 Strategic Way Forward
- 5 Summary: Financials
- 6 Corporate Governance



1

## Overview

# Authum's Key Milestones - Journey so far

## Transforming from Pure-play Investment platform to Diversified Credit Business

**Background**

- Incorporated in 1982
- Acquired by Alpna Sanjay Dangi in FY2020
- Authum is a registered NBFC
- Promoter shareholding: **74.95%**  
*(as on 31<sup>st</sup> Dec'24)*

**Business**

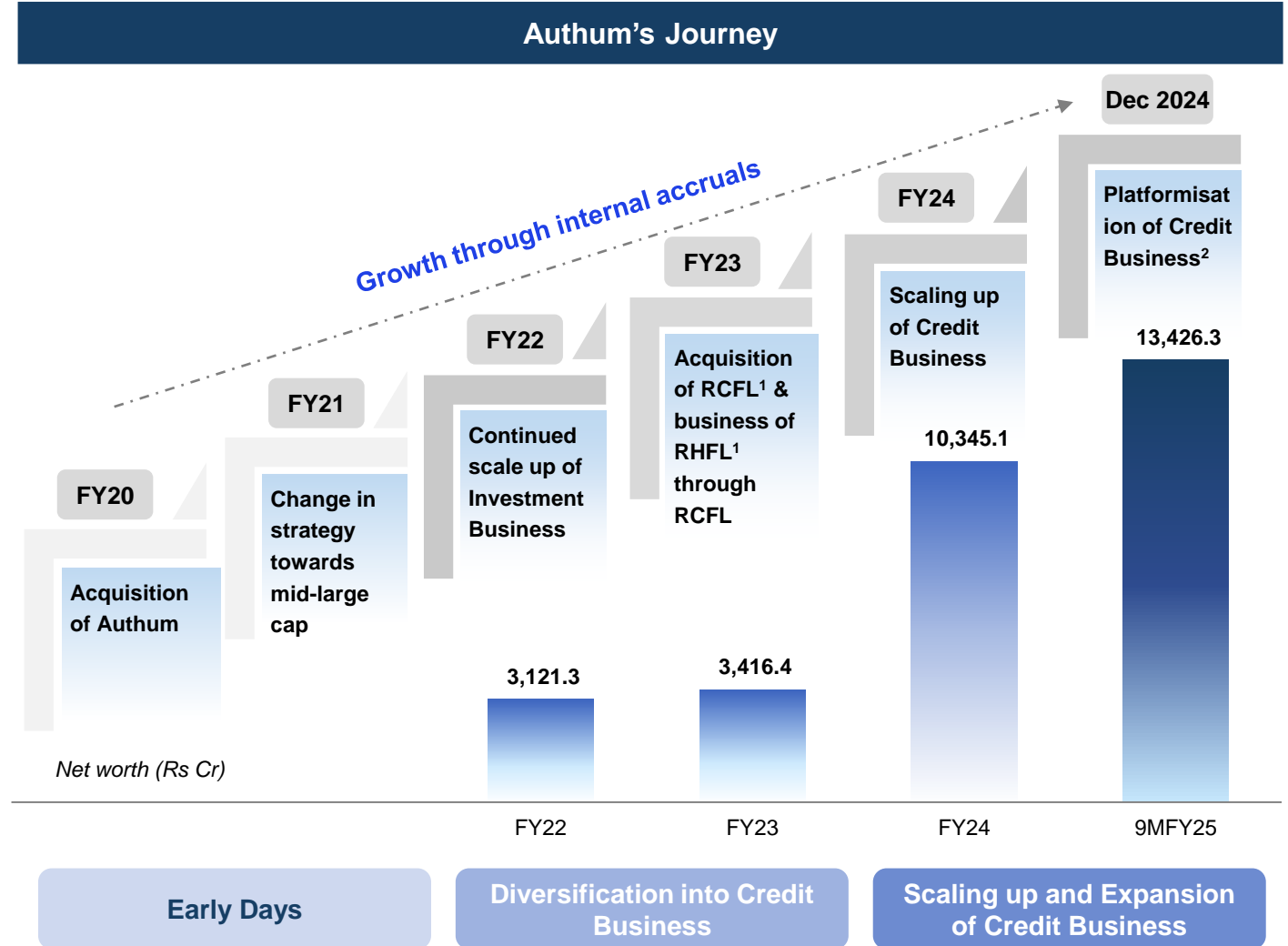
- Engaged in **long term equity investment** across **listed, unlisted and strategic investments**
- Diversifying to a **fully integrated Credit Platform**
- Market Cap. of ~Rs. 30,000 Cr (as on 24<sup>th</sup> Jan'25) and external rating of **A- (Stable)** by CRISIL

**Footprint**

- Headquarters: Mumbai
- No. of Branches: **25**
- No. of People: **425+**  
*(as on 31<sup>st</sup> Dec'24)*

**Leadership**

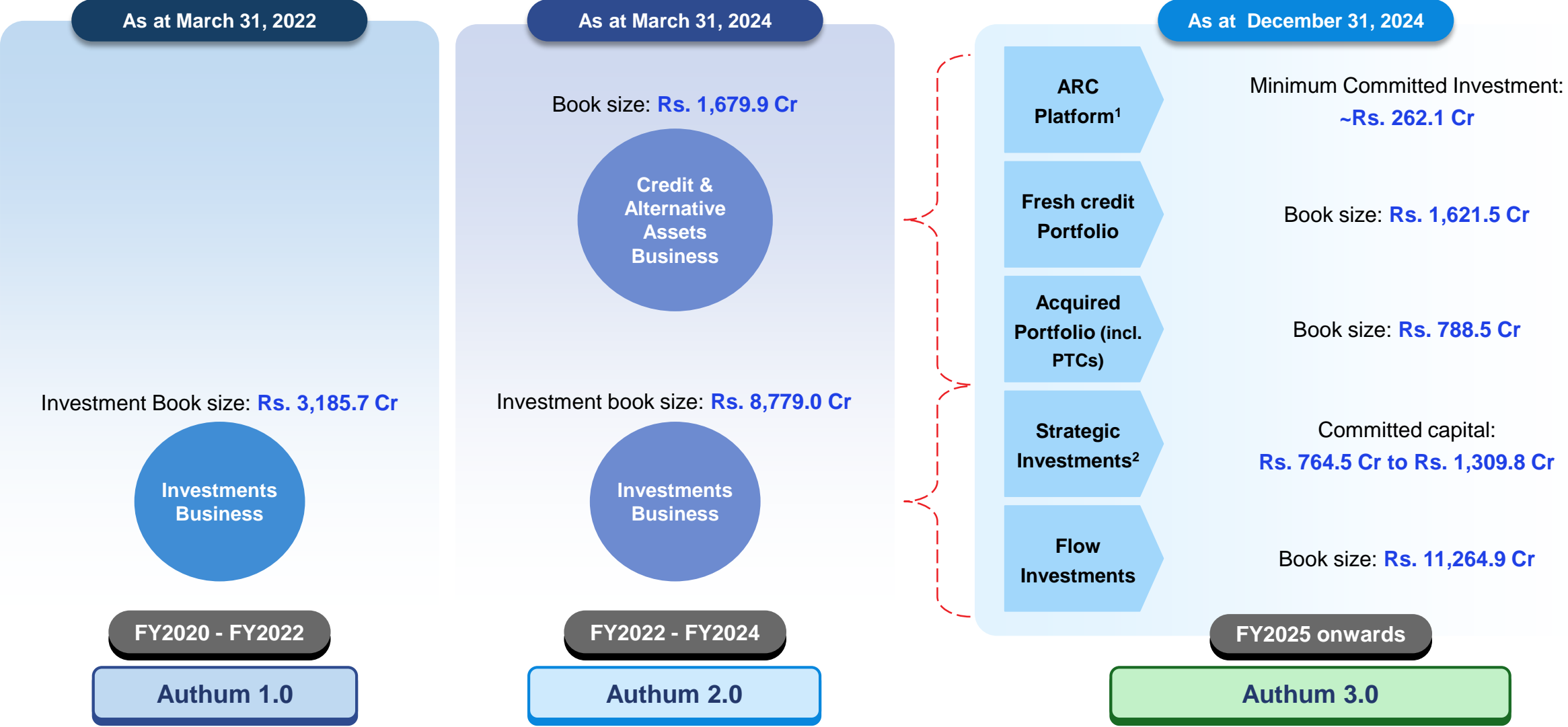
- Promoters** with track record of **Value Creation**
- Professional team** with **domain expertise**



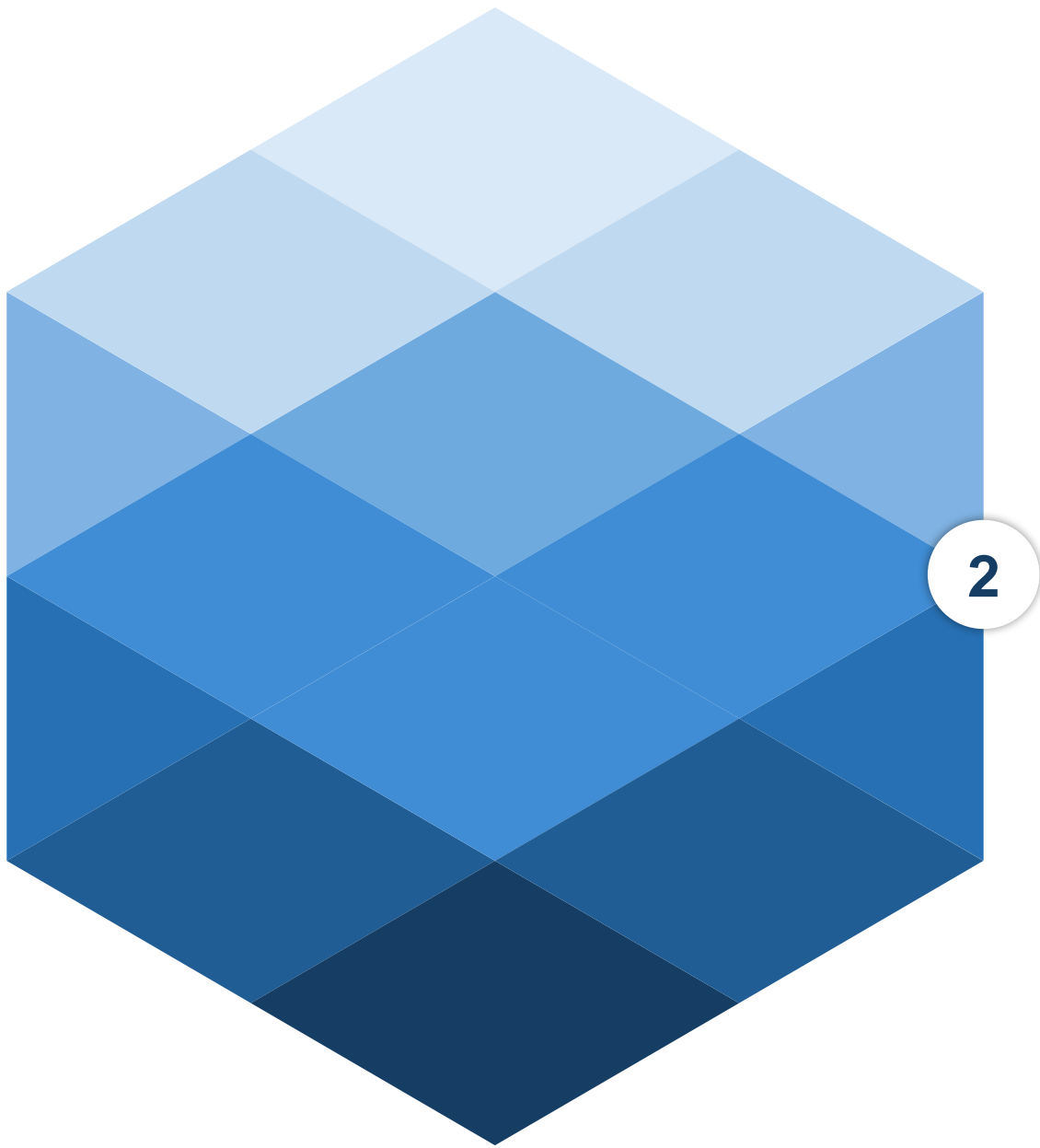
1: RCFL – Reliance Commercial Finance Limited; RHFL: Reliance Home Finance Limited

2: Platformisation refers to the Company's strategy of building an integrated credit platform, as detailed in Slide 15 of this presentation

# Diversification of Revenue Streams



1 - ARC Platform refers to the proposed acquisition of majority stake in an existing ARC (subject to RBI approval), for which binding agreements have been entered into by the Company, for further details kindly refer to Slide 15  
 2 - Strategic investments vertical - Company is yet to deploy funds in this vertical; however, the Company has executed binding agreements to invest the aforementioned amounts in Prataap Snacks Limited, and the brief details of this investment, along with the launch of the open offer, are outlined on slide 11



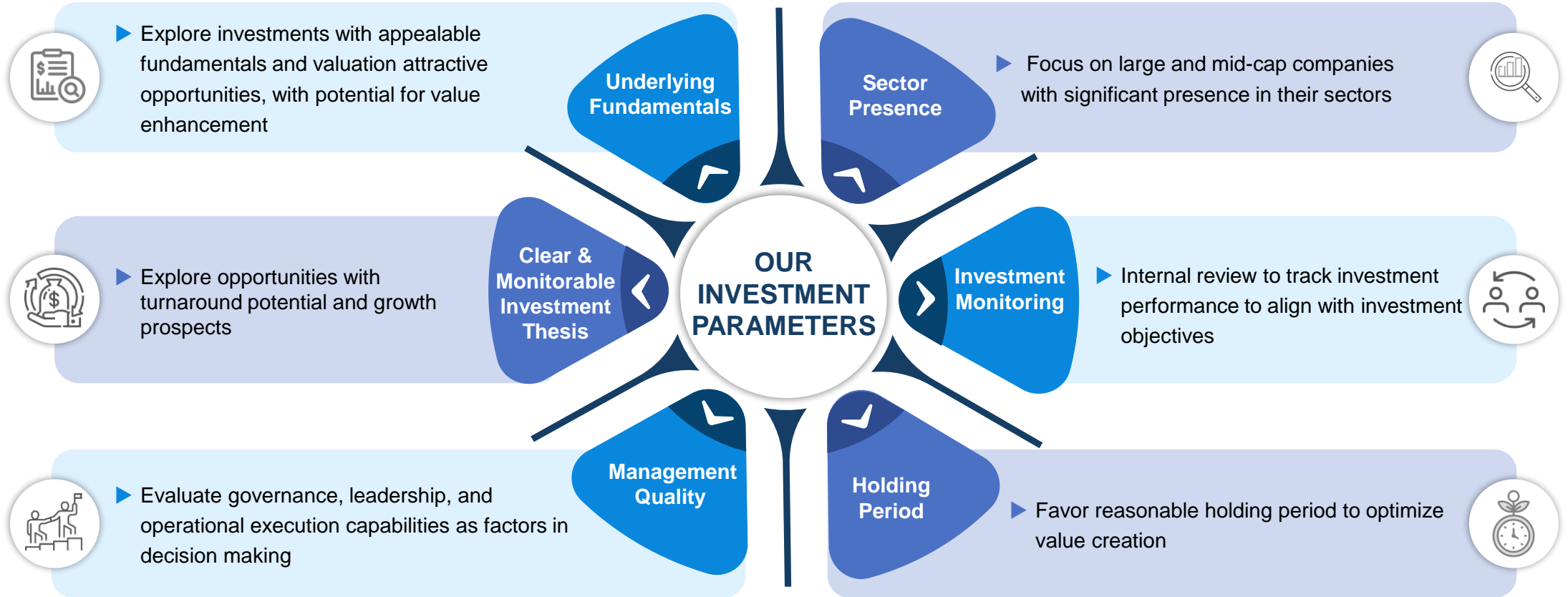
2

## Key Highlights: Investments Business



# Investment Business

## Long term Value Creation Framework



**Our MOAT**

- ~Rs. 11,200 Cr of Proprietary Investment AUM (as on December 31, 2024)
- Market Expertise & Reputation
- Management
- Research Team

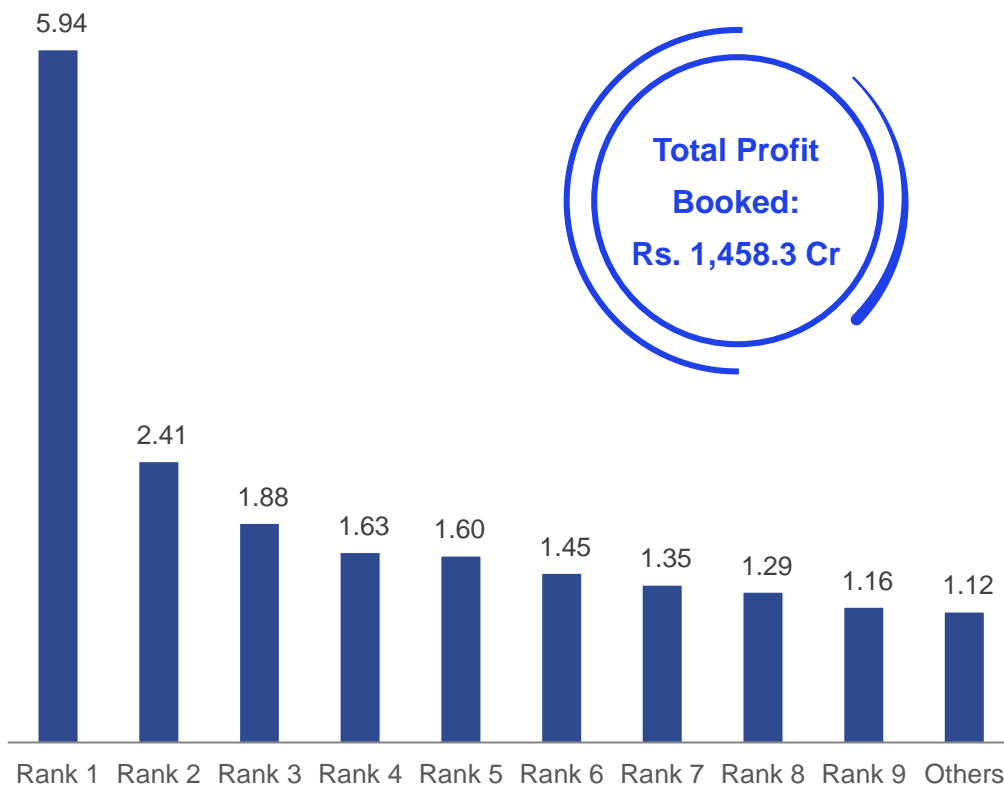
# Investment Business: Flow Investments

## Portfolio Performance (1 / 2)

### Multiple of Invested Capital (MOIC) – Exited Investments (during FY24)

XIRR - Exited Investments

150%+	150%+	150%+	150%+	150%+	145%	135%	129%	116%	112%
-------	-------	-------	-------	-------	------	------	------	------	------



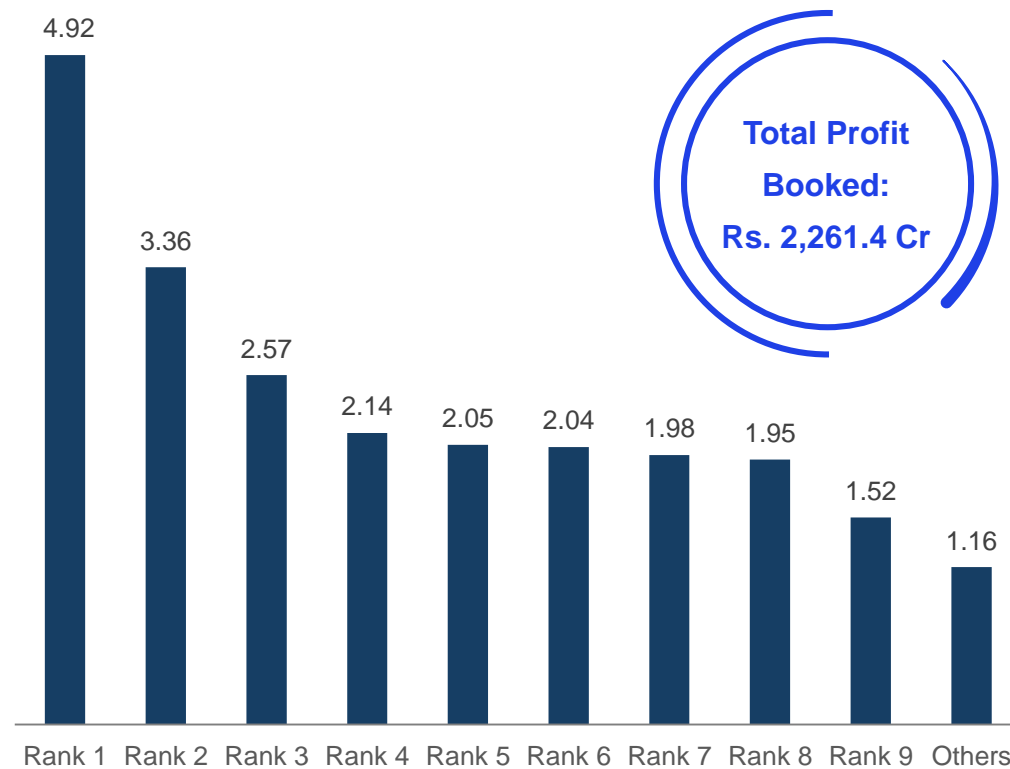
**Note 1:** Top 9 exits by MOIC are ranked 1 to 9. Others are clubbed

**Note 2:** Investment exits during FY24

### MOIC – Exited Investments (during FY25YTD)

XIRR - Exited Investments

150%+	86%	150%+	150%+	114%+	150%+	150%+	68%	46%	65%
-------	-----	-------	-------	-------	-------	-------	-----	-----	-----



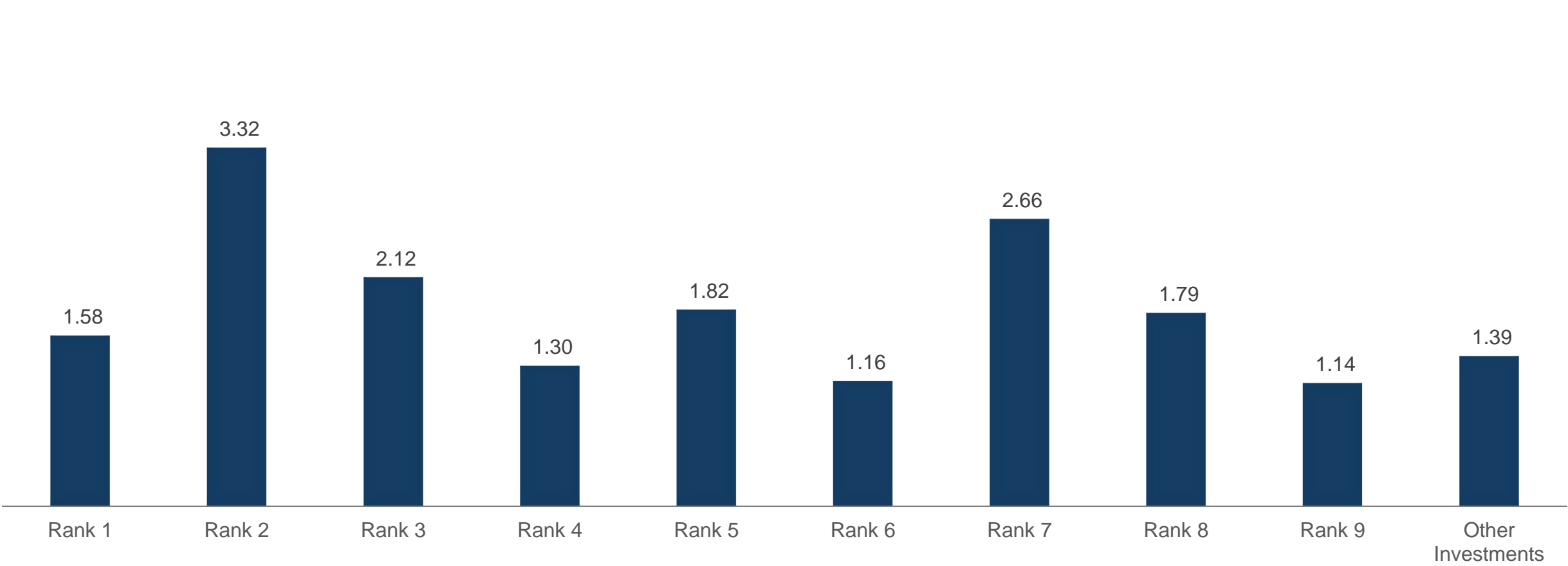
**Note 1:** Top 9 exits by MOIC are ranked 1 to 9. Others are clubbed

**Note 2:** Investment exits during FY25YTD

# Investment Business: Flow Investments

## Portfolio Performance (2 / 2)

### MOIC - Existing Investments



**Note 1:** MOIC on notional basis, assuming portfolio is divested on December 31, 2024  
**Note 2:** Top 9 investments (as % of portfolio) are ranked 1 to 9; corresponding MOICs shown alongside. All other investments are clubbed under Other Investments

# Investment Business: Strategic Investments

## Control / ability to exert influence by virtue of >26% shareholding



### Deal Overview



### Company Overview

#### Prataap Snacks: Acquisition

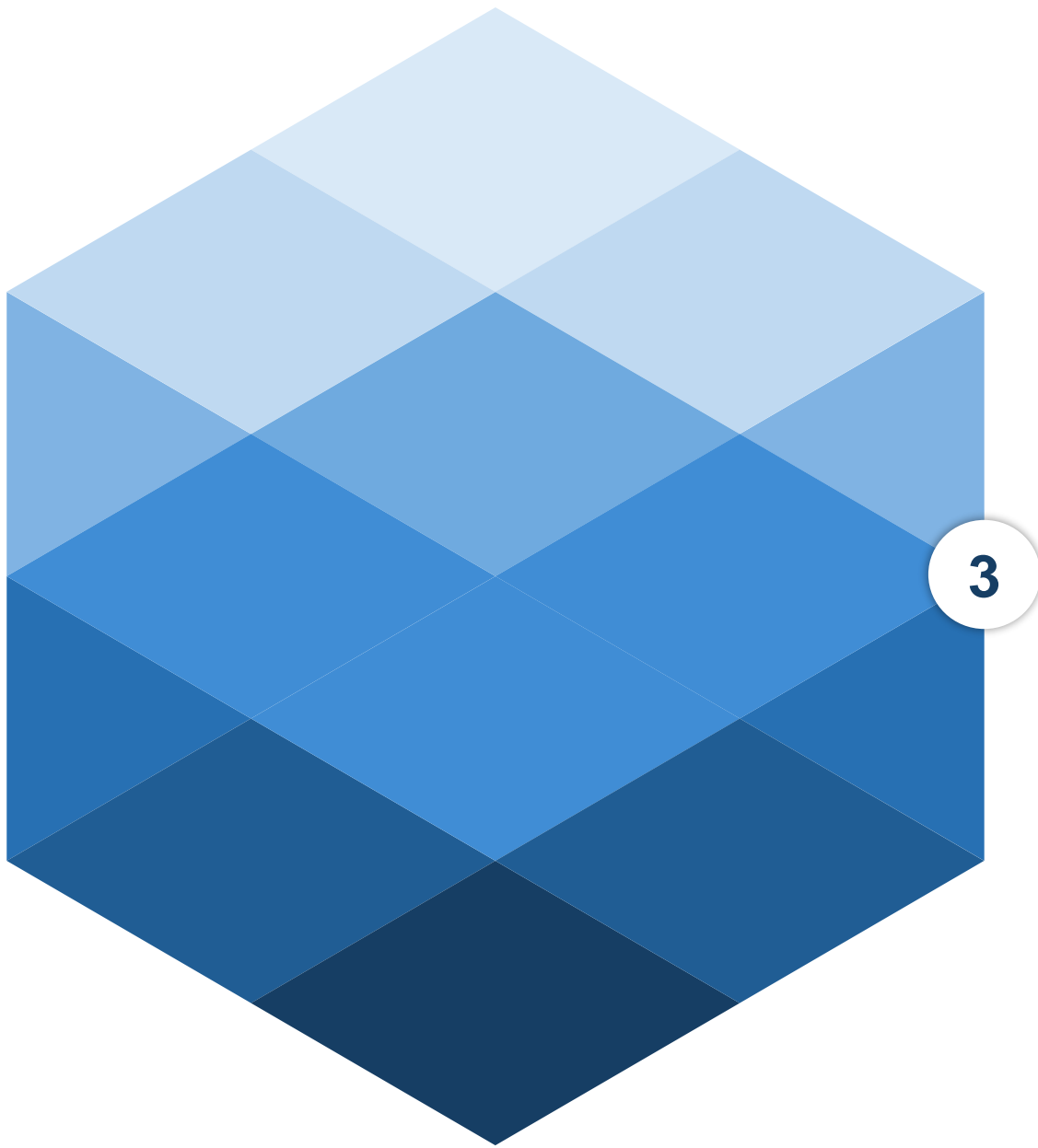
- ✓ Share purchase agreement entered into for acquisition of ~42.3% stake in Prataap Snacks on **September 26, 2024**, from Peak XV Partners Growth Investment Holdings I, Sequoia Capital GFIV Mauritius Investments and Peak XV Partners Growth Investments II for a cash consideration of ~ **Rs. 764.5 Cr**
- ✓ Acquisition price of **Rs. 746 per share**
- ✓ Open offer launched to acquire an additional **26.01%** stake at a price of **Rs. 865.66 (including interest of Rs. 1.66) per share** (potential outlay: ~Rs. 545.2 Cr)

- ✓ Prataap Snacks is a distributor of snack foods across savories and sweet snacks.

#### NITCO Ltd.: Conversion of Debt into Equity

- ✓ Authum acquired ~97% of the consortium debt in NITCO (Listed Co.) from an ARC, in April 2024 for a consideration of Rs. 225.0 Cr
- ✓ Under a restructuring scheme, Authum entered into binding agreements to convert part of the unsustainable debt component of approx. **Rs. 1000 Cr** into equity, in October 2024
- ✓ NITCO also received shareholders approval for fresh fund raise
- ✓ Restructuring scheme envisages repayment of Authum's invested amount and Authum will hold ~44.6% share capital of NITCO post fresh fund infusion and conversion of debt

- ✓ NITCO Ltd. is engaged in the business of manufacturing, processing and trading of marbles and ceramic and other types of floorings and wall tiles.



3

**Key Highlights: Credit and Alternative Assets  
Business**

# Credit and Alternative Assets Business

## The NBFC Acquisition & Integration

### Acquisition Outcome: Key capabilities



**Presence:** Geographic presence with **25 branches**, wide reach through agency network, and a centralized call center



**Expansive Product Suite:** Product suite across **secured** (asset and property backed products) as well as **unsecured** products, with prior **experience** and **market knowledge**



**System capabilities:** Systems include LOS and LMS, Presence of **E-collect** mobile Application, About **25 branch** operations, and an in bound call center



**Agency network:** Access to a **full-fledged agency network** of field agencies for field collections

### Strategic imperative for the NBFC acquisitions



**Growth Potential:** Entry into **Credit Business** Provides for **runway** for Growth in Credit and Adjacencies



**Diversification and Income Stability:** **Re-pivot** from **Equity Led Business** to a **Wide-Ranging Credit Business** with relatively stable and predictable cash flows



**Distribution and Scale:** Pan-India distribution network with **~25 Branches** and **425+ Member Team** with collections capability



**Customer Segment:** Portfolio acquired cuts through **entire spectrum** of product suite

#### Internal Integration:

*Augmented capabilities & skillsets across people, processes, internal financial controls & governance functions*

#### Integration with eco-system:

*Enhanced engagement with all stakeholders linked to the acquired portfolio*

#### Strategic Focus:

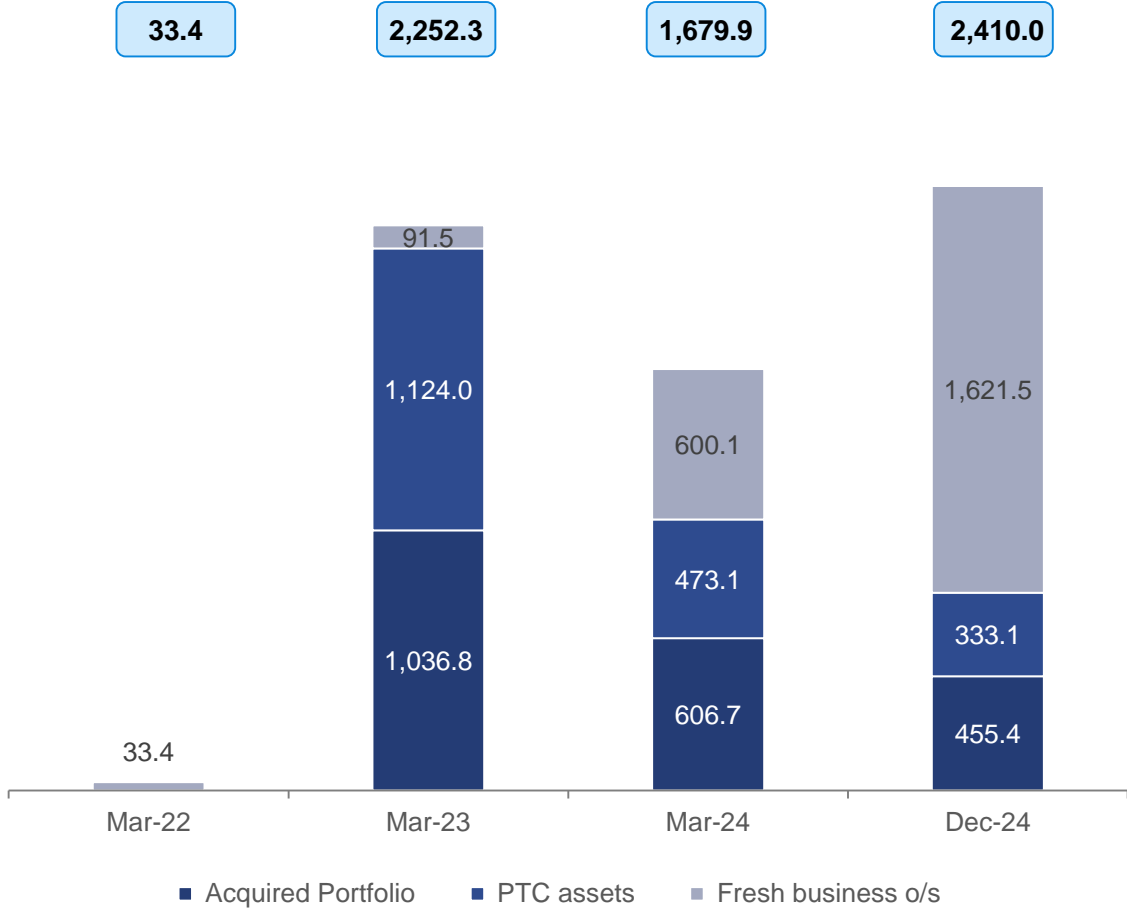
*Harvesting recoveries from acquired portfolio in first 12 months; subsequent focus on fresh business growth*

#### “Double Down” on Growth:

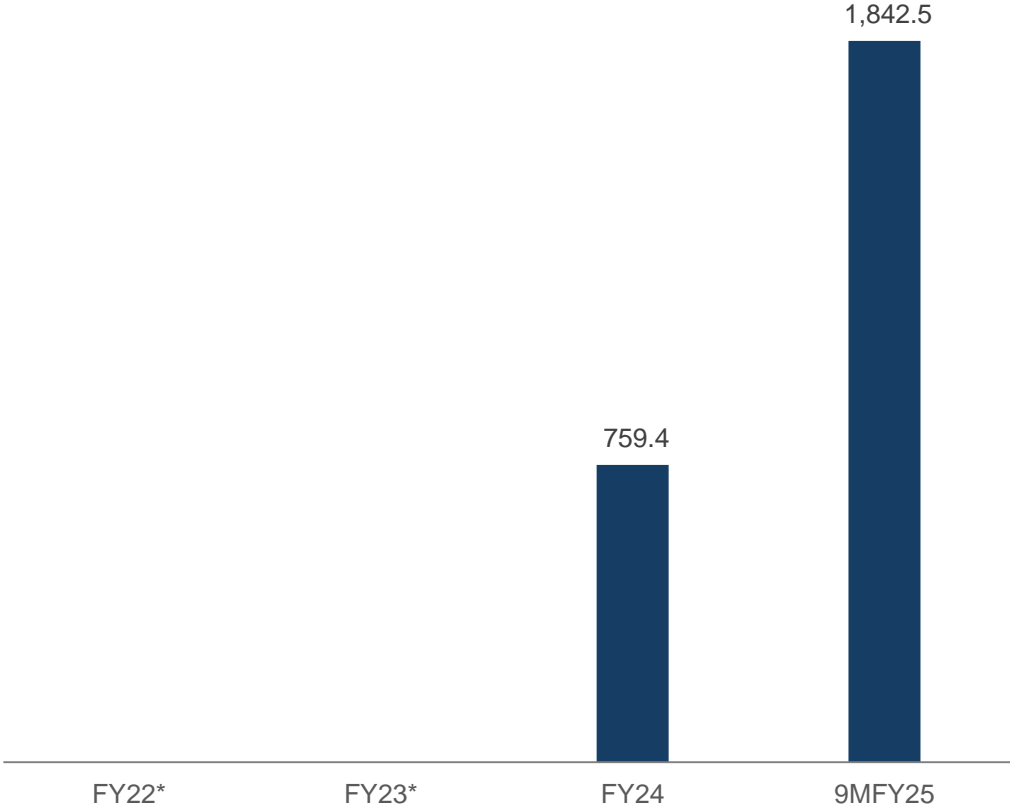
*Focused business strategy to grow and scale up to build a professionally led credit business*

# Credit Business Overview

## Loan book movement (Rs. Cr)

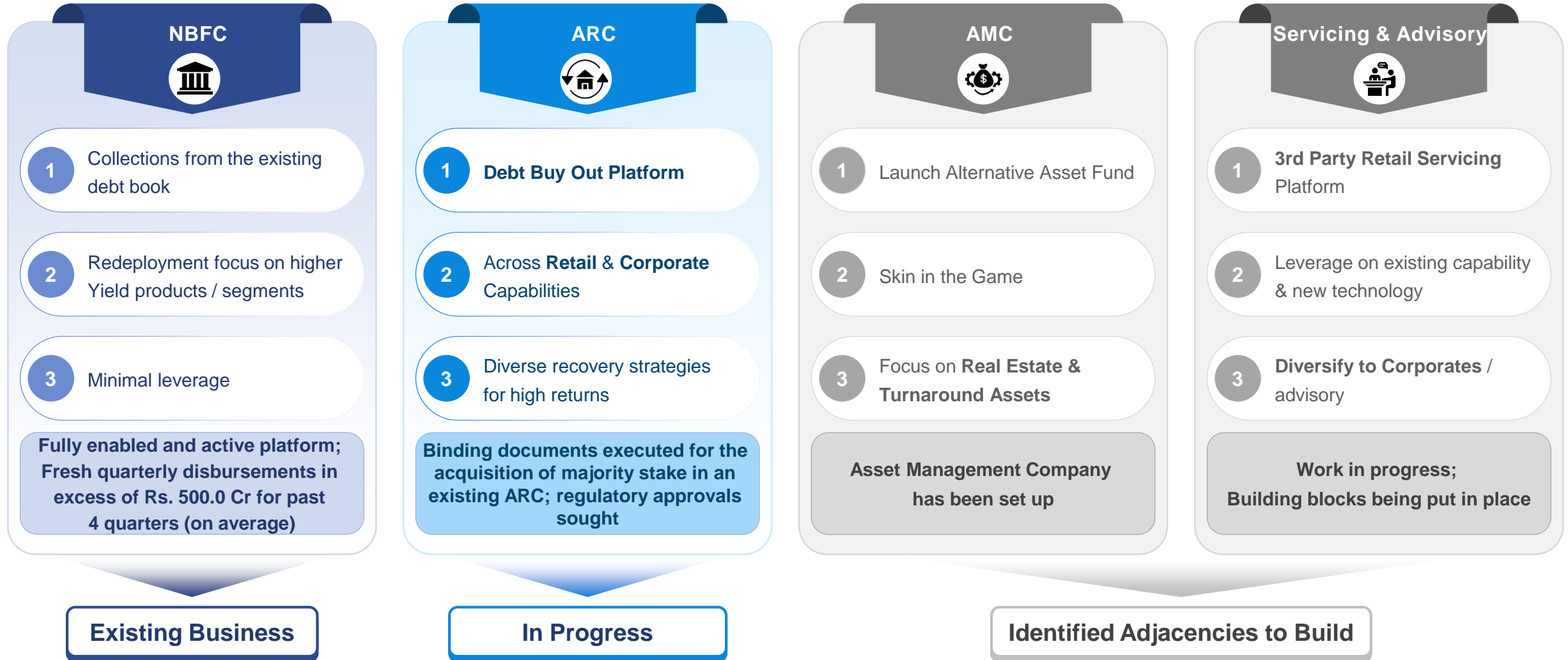


## Fresh deployment (Rs. Cr)



\*Given the Credit Business has been built on the back of the acquisition of RCFL and business assets of RHFL, i.e., from FY24 onwards, data for prior periods is not relevant and hence not explicitly displayed

# Roadmap: Integrated Credit and Alternative Assets Business





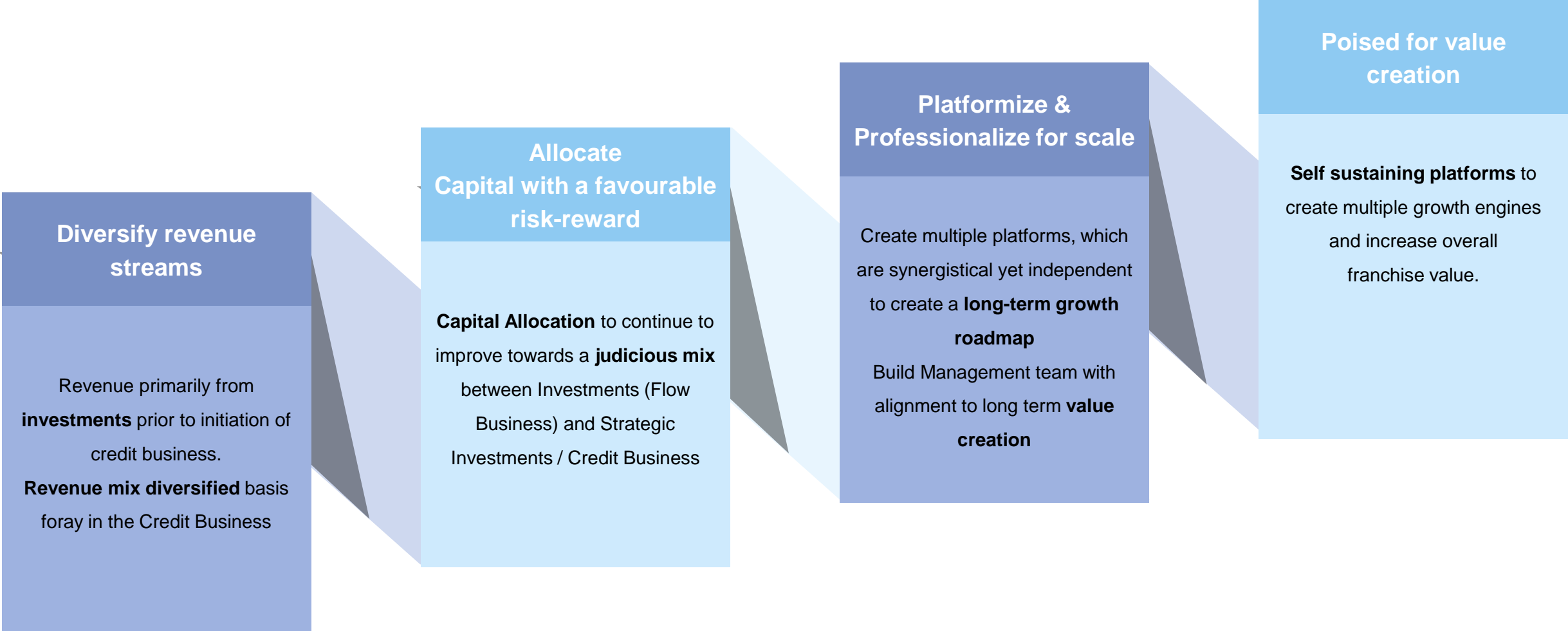


4



## Strategic Way Forward

# Strategic Way Forward





5



**Summary: Financials**

# Balance Sheet Highlights (as at December 31, 2024)

Assets (Rs. Cr)	Mar-22	Mar-23	Mar -24	Dec-24
<b>A. Investments</b>	<b>3,185.7</b>	<b>3,543.5</b>	<b>8,779.0</b>	<b>11,264.9</b>
<b>B. Loans / credit substitute</b>	<b>33.4</b>	<b>2,252.3</b>	<b>1,679.9</b>	<b>2,410.0</b>
– Acquired Portfolio	–	1,036.8	606.7	455.4
– PTC assets	–	1,124.0	473.1	333.1
– Fresh business o/s	33.4	91.5	600.1	1,621.5
<b>C. Other assets</b>	<b>800.0</b>	<b>1,103.9</b>	<b>1,162.3</b>	<b>1,177.4</b>
– Cash & cash equivalents	542.2	630.7	455.2	428.7
– Property Investments & Fixed Assets	142.3	316.9	357.0	418.9
– Receivables & misc.	115.5	156.3	350.1	329.8
<b>Grand Total (A+B+C)</b>	<b>4,019.1</b>	<b>6,899.7</b>	<b>11,621.2</b>	<b>14,852.3</b>

## Notes:

- Investments include stocks held for sale, other tradable securities and Mutual funds.
- Acquired Portfolio means the credit business portfolio of RCFL and RHFL acquired by Authum
- Fixed assets include Property, Plant & Equipment (PPE), Investment property.
- Receivables include balance with Govt authorities (GST / Income Tax), and other assets including interest accruals on investments, Receivables against securitisation, security deposit etc.

Liabilities (Rs. Cr)	Mar-22	Mar-23	Mar-24	Dec-24
<b>A. Net-worth</b>	<b>3,121.3</b>	<b>3,416.4</b>	<b>10,345.1</b>	<b>13,426.3</b>
<b>B. Borrowings &amp; Payables</b>	<b>897.8</b>	<b>3,483.3</b>	<b>1,276.1</b>	<b>1,426.0</b>
– PTC borrowings	–	1,273.2	491.2	373.2
– Dissenting creditors	–	736.4	177.8	177.8
– Third-party credit line	669.3	765.5	351.8	381.6
– Redeemable pref. shares	202.0	202.1	107.6	29.9
– Other payables	26.5	506.1	147.7	463.5
<b>Grand Total (A+B)</b>	<b>4,019.1</b>	<b>6,899.7</b>	<b>11,621.2</b>	<b>14,852.3</b>

## Notes:

- Dissenting creditors (~ 16% of total creditors) includes lenders of RCFL who did not assent to the Resolution Plan; consideration as per plan has been set aside for these.

# P&L Statement Highlights (as at December 31, 2024)

Revenues Mix Details (Rs. Cr)	FY2022	FY2023	FY2024	9M FY2025
Investment Income	899.5	371.5	1,803.4	2,527.4
Interest Income	7.9	106.8	512.5	314.6
Change in provision & bad debts recovery	–	-24.4	2,050.8	65.1
Exceptional Income	–	4,285.9	57.6	–
Miscellaneous Income	-0.2	4.4	26.0	75.9
<b>Total</b>	<b>907.2</b>	<b>4,744.3</b>	<b>4,450.3</b>	<b>2,982.9</b>

Expenses split	FY2022	FY2023	FY2024	9MFY25
Finance Costs	29.7	280.8	65.2	33.8
Employee Benefit Expenses	0.8	14.5	42.3	26.6
Other Expenses	50.8	97.6	117.3	103.7
<b>Total</b>	<b>81.3</b>	<b>392.9</b>	<b>224.8</b>	<b>164.1</b>

# Assets Breakdown (as at December 31, 2024)

Particulars	Amount	Remarks
Investments	Rs. 11,264.9 Cr	<ul style="list-style-type: none"> <li>✓ Market value of listed shares: ~Rs. 10,365.7 Cr</li> <li>✓ Value of Other Investments: ~Rs. 899.2 Cr</li> </ul>
Loans & credit substitutes: <b>standard</b>	Rs. 2,410.0 Cr	<ul style="list-style-type: none"> <li>✓ Primarily comprising fresh credit deployed including credit substitutes</li> </ul>
Loans & credit substitutes: <b>- NPA</b>	Gross NPA - Rs. 256.1 Cr <b>Net NPA – Nil</b>	<ul style="list-style-type: none"> <li>✓ 100% provision created for legacy book</li> <li>✓ ~ 85% - 90% of this book is mortgage backed</li> </ul>
Property Investments	Rs. 411.1 Cr	<ul style="list-style-type: none"> <li>✓ Acquisition price: Rs. 403.0 Cr</li> </ul>
Other assets	Rs. 766.3 Cr	<ul style="list-style-type: none"> <li>✓ Includes cash &amp; cash equivalents &amp; other assets</li> </ul>
<b>Total:</b>	<b>Rs. 14,852.3 Cr</b>	
100% <u>written off</u> retail mortgage loans	Rs. 390.0 Cr	<ul style="list-style-type: none"> <li>✓ Mortgage-backed book</li> </ul>
100% <u>written off</u> retail other loans	Rs. 2,077.2 Cr	<ul style="list-style-type: none"> <li>✓ Includes vehicle, CV, other loans with low recoverability</li> </ul>
100% <u>written off</u> corporate loans	Rs. 6,225.2 Cr	<ul style="list-style-type: none"> <li>✓ Negligible security available</li> </ul>



6

## Corporate Governance

# Corporate Governance

## Promoters, Board & Management

1

### Promoters



- ✓ **First-generation** entrepreneurs
- ✓ Track record of **value creation** in capital market
- ✓ Recently **diversified** to credit products vide acquisition of RCFL and business assets of RHFL through RCFL
- ✓ Commitment to build an **integrated credit platform** as the next **driver of value creation**

2

### Board



- ✓ Board of Directors encompassing various **backgrounds** and **skill sets**
- ✓ **Diversified representation** on the Board through Promoter Directors, Professional Executive Director and Independent Directors
- ✓ **Majority** of the Board comprises of **Independent Directors**

3

### Management



- ✓ Management team with specialization in the areas of build out
- ✓ Young management teams with a focus on creating **value**

4

### Balance Sheet



- ✓ Fortress Balance Sheet with **~Rs. 13,426.3 Cr** net worth, minimal leverage and **~Rs. 30,000 Cr** market capitalisation (as on 24<sup>th</sup> Jan'25)
- ✓ Rating assigned of **CRISIL A - / Stable** in July 2024.



# Corporate Governance

## Board of Directors

### Promoter Management

### Independent Directors

### Advisor



**Mrs Alpana Dangi**

*Non Executive Director*



**Mr Amit Dangi**

*Whole Time Director*



**Mr Divy Dangi**

*Whole Time Director*



**Mr Rahul Bagaria**

*Independent Director*



**Mr Haridas Bhat**

*Independent Director*



**Mr. Ajai Kumar**

*Independent Director*

### Professional Management



**Mr Sanjay Dangi**

*Advisor to the Board*



**Mr Akash Suri**

*CEO & Whole Time Director*



**Mrs Asha Agarwal**

*Independent Director*



**Mrs Bhavika Jain**

*Independent Director*



**Mr. Santosh Nayar**

*Independent Director*

“People” make all the difference