



Date: October 27, 2022

Listing Department

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai - 400 001.

Listing Department

National Stock Exchange of India Limited

Bandra Kurla Complex
Bandra East
Mumbai – 400 051.

BSE Script Code: 539289

NSE Symbol: AURUM

Dear Sir/Madam,

Sub: Transcript of Earnings Call held on October 18, 2022.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached the Transcript of Earnings Call held on **October 18, 2022**, to discuss the Un-audited Financial Results for quarter and half year ended on September 30, 2022.

You are requested to take the same on record.

Thanking you.

Yours faithfully,

For **Aurum PropTech Limited**

Khushbu Rakhecha

Compliance Officer

Encl: As above



“Aurum PropTech Limited
Q2 FY2023 Earnings Conference Call”

October 18, 2022



**MANAGEMENT: MR. ONKAR SHETYE – EXECUTIVE DIRECTOR – AURUM
PROPTech LIMITED**

**MR. HIREN KUMAR LADVA – EXECUTIVE VICE
PRESIDENT – (INVESTMENT) - AURUM PROPTech
LIMITED**

**MR. KUNAL KARAN - CHIEF FINANCIAL OFFICER –
AURUM PROPTech LIMITED**

MODERATOR: MS. ASHA GUPTA – INVESTOR RELATIONS, EY LLP

Moderator: Ladies and gentlemen, good day and welcome to Aurum PropTech Limited Q2 FY2023 Earnings Conference Call. As a reminder, all participant lines will be in the listen-only mode and there will be an opportunity for you to ask questions after the presentation concludes. Should you need assistance during the conference call, please signal an operator by pressing “*” then “0” on your touchtone phone. Please note that this conference is being recorded. I now hand the conference over to Ms. Asha Gupta Investor Relations EY LLP. Thank you and over to you Madam!

Asha Gupta: Thank you Neerav. Welcome to the Aurum PropTech Limited Q2 FY2023 earnings call. It gives me great pleasure to welcome the management of the company represented by Mr. Mr. Onkar Shetye – Executive Director of Aurum PropTech Limited; Mr. Hiren Kumar Ladva – EVP – Investment of Aurum PropTech Limited and Mr. Kunal Karan – CFO of Aurum PropTech Limited. Before we start the call, I would like to remind you that anything that has been mentioned in the call which reflects any outlook for the future or which can be construed as forward-looking statements must be viewed in conjunction that the risk we face, uncertainties and risks are included but not limited to what we have mentioned in the prospect of file with SEBI and subsequent annual report. You can find it on our website. With that said, I now hand over the call to Mr. Onkar. Over to you Onkar!

Onkar Shetye: Thank you Asha. I am glad to connect again to the investor community in this sixth quarterly call under Aurum management. Welcome everyone and thank you for your continued interest and commitment to Aurum PropTech. We are living through a generational shift in our economy and society. According to us at Aurum, digital technology is the most important resource at the work disposal to overcome constraints and re-imagine our daily life in terms of work and family. We believe that convulses of the digital and physical homes is happening at a rapid pace.

Let me first briefly talk about some of the recent events that had happened in this quarter in our economic landscape. Our visionary Prime Minister recently stated new India will not remain a mere consumer of technology, but India will play an active role in the development and implementation of that technology. The fifth-generation technology services are expected to unleash new economic opportunities and to societal benefits, serving as a transformational force for the Indian society. We are at the forefront of innovation becoming the third largest start up ecosystem with 60,000 start ups and getting close to 100 home grown unicorns. Our industry leaders are now confident of India becoming a US\$30 trillion economy before 2050. At Aurum our resolve to activate the adaption of technology in the real estate sector to increase business efficiency and enhance consumer experience is at the forefront of our daily activities. The real estate sector is poised to be US\$1 trillion economy by 2030. Technology adaption in the real estate businesses and consumer behavior of millennial and Gen Z shall make PropTech US\$100

billion sector. Our mission is to revolutionize Real Estate with digital transformation enhancing transparency and building trust in all steps of the Real Estate value chain.

We are on the path to delivering an integrated PropTech eco system for the Real Estate on Tech Platform. Aurum PropTech's four business clusters namely invest and finance, enterprise efficiency, customer experience and connected living cater to the real estate value chain and have products and solutions build with SaaS and RaaS business revenues. For the quarter, we continued our focus on building digital in our acquired PropTech products and solutions and our in house products and solutions. We now have ten active products and solutions which have started to generate revenue. We have also established our operations in 15 cities with a team size of 500 plus people working in tech development, operations, data science and innovation. Our consolidated revenue has grown by 93.3% over the last quarter to Rs. 28.3 Crores. We reiterate that we communicated in our last quarterly call as our first pit stop. We are gearing to achieve our targeted revenue of Rs. 50 Crores by the fourth quarter taking our revenue to ARR of Rs. 200 Crores.

Let me know briefly talk about our partner companies and their roles in the four business clusters. In the investment finance cluster Integrow Asset Management a RaaS product completed its first data driven lending in form of an NEIS. It has also applied **for a PMS license** to further build on demography in real estate investments for a larger audience of investors. Our enterprise efficiency product Sell.do, a SaaS product continues to be the market leader in the real estate CRM space in India with relationship across 600 real estate developers across country. BeyondWalls a RaaS product in the enterprise efficiency cluster offering broker aggregation solutions for the real estate industry has achieved a 5% market share in its launch market Pune and is the market leader in the primary residential sale market in Pune. In the connected living segment cluster, HelloWorld, a RaaS solution has achieved market leadership in student living segment of Kota city. It continues to be a major player in rental markets of Bangalore, Pune, and NCR. TheHouseMonk continued to build its SaaS business in South-East Asian market catering to 47 rental property owners, and managed almost 60,000 tenant experiences worldwide. Today the platform processes US \$6.9 million worth of rental revenues per quarter. While our acquired products and solutions accelerated their business, we have also continued to build PropTech product and solutions in the customer experience segment organically. Aurum Infinity is a fractional ownership platform for real estate has completed its second MVP stage and is presently in regulatory and compliance clearance stage. After taking legal opinion, we have narrowed down all the AIF model of fractionalizing real estate. Aurum InstaHomes targeted as the residential resale market has completed its first MVP and is presently in the proof of concept stage. Aurum KuberX a loan origination platform has completed its first MVP and has facilitated Rs. 80 Crores of financing solutions for home buyers. We continue to build Aurum Liv a one stop transaction platform for real estate along with our data science

product and solutions. All our PropTech business continue to be built on a three-tier layer of discover, fulfillment, and data science. In addition to the businesses built we continue to put our efforts in deep tech like artificial intelligence, machine learning and blockchain. Product like Aurum sound emotion analyzer that predicts buyer sentiment by detecting emotional sentiment targeting specific keywords, predicting purchasers sound modulation and the likelihood of buyer making a purchase decision using state of the art intelligence model. We are leveraging technology automation of processes and the current wave of digital adoption in creating India's first real estate technology ecosystem.

Let me now briefly take about our governance risk and compliance framework. At Aurum we have always focused on implanting a strong GRC framework. A key strategy to our business is implementing the best practices around governance, mitigation of risk and ensuring compliances. All our investments and in house product developments are starting to be governed through GRC. This framework has been essential in deciding the behavior of intellectual, human, social, brand, ecosystem and financial capital for us. I will now like to talk about activities in terms of contributing towards social needs at large. We believe that society is our key stake holder and we focus to deliver through our foundations AurumNeev. We have completed AurumNeev service fortnight initiative last month and our guide as a fraction driven company is deeply followed by every member of our team. It is anchored by six core pillars, Tree plantation, Green design, Nutritious meals, Safe man hours, Girls Education and Medical Intervention. 120 plus Aurum members came together for the AurumNeev service fortnight initiative and contributed to planting 10,000 trees, serving 10,000 meals with ROTI Bank facilitating one lakh safe man hours, helping 1,000 workers up skill, contributing over 100 student, donating 150 ambulance, one life saving ventilator and 100 units of blood. I would like to conclude by saying that our businesses are build with an eye for profitable growth rolled with strong governance risk and compliance practices creating value for all stake holders of Aurum PropTech. I would now like to hand over to Hiren, EVP investment to talk about our journey of investments.

Hiren Ladva:

Thank you Onkar. Good afternoon, everyone and sincere gratitude for your continued interest in participation in our journey. As you all know, technological advances are driving phenomenal innovations in every aspect of our life and hence everything today has tech attached to it including real estate. At Aurum PropTech, we firmly belief in vision of unlocking the potential of real estate sector through technology. Our philosophy for investment and acquisitions in PropTech is therefore aimed at the potential to build to an ecosystem of tech-enabled ventures across four focus areas, which is invest and finance, enterprise efficiency, costumer experience and connected living. Having started the PropTech journey in July 2021, the company has strategically acquired five ventures in PropTech space within a year as part of its inorganic strategy. Through these investments we believe that we will grow in strength quarter on quarter and year on year. Efficient

capital allocation working closely with our partner companies, smartly rolling out our in-house products and solutions, continuously strengthening our teams, focusing on revenue growth, strong governance and being customer focused are a few mantras that have kept us busy in past and will continue to be our focus in future. These ventures have already started collaborating on strategic, operational and most importantly tech focused areas. Tiered under a quarterly program called Aurum Entrepreneur's Forum, specific initiatives around growth, branding, technology and centralized support solution are under way. This tangible benefits of the eco system already visible to Aurum PropTech and its partner companies. We have recently rolled out our Aurum Entrepreneur Inresident initiative to increase our entrepreneur and managerial bandwidth. We will track this closely in the upcoming quarters as this is an unique program and one of its kind. We have and we will continue to build and grow our SaaS and RaaS products and ventures in this exciting journey. I would like to handover to Kunal, CFO of Aurum PropTech to talk about the financial performance of the company.

Kunal Karan:

Thank you Hiren. Thank you everyone for joining this call today. The Board of Directors today have approved the results for the quarter ended 30 September 2022. I will take this opportunity to take you through some of the numbers of this quarter. Our consolidated revenue from operation for the quarter has increased by 93.3% to Rs. 28.3 crores as compared to Rs. 14.6 crores in the previous quarter. The revenue from the operations were Rs. 8 lakhs in the corresponding quarter of the previous year. During the current quarter we have consolidated the operations of HelloWorld Technologies Private Limited, a 100% subsidiary which we have acquired in June 17, 2022. The contribution of HelloWorld to the full quarter has contributed as revenue in the quarter as compared to the previous quarter. We have made revenue ARR of Rs. 100 plus crores at the end of the current quarter and in a position to improve it further in quarters to come. Our total income for the quarter has increased by 96.2% to Rs. 30.8 crores as compared to Rs. 15.72 crores in the previous quarter. EBITDA losses for the current quarter were lower at Rs. 3.42 crores as compared to Rs. 5.69 crores in the preceding quarter underlying an improved cost performance. The consolidated cash position at the end of the quarter was Rs. 118 crores as compared to Rs. 102 crores at the end of March 31, 2022. I will now pass on the call to the operator to open the floor for question and answer session. Thank you very much, I appreciate your continued interest.

Moderator:

Thank you very much. We will now begin the question-and-answer session. The first question is from the line of Darshil Jhaveri from Crown Capital Partners. Please go ahead.

Darshil Jhaveri:

Hi congratulations on an amazing set of numbers and hope to see further growth, so I just wanted to ask so that now our revenue has been ramping up so could we have some sense on what our cost side would be, so at Rs. 50 Crores revenue per quarter would we be breaking even or what kind of sense do we see in this fixed cost investment and like where

do see our cost going forward maybe if not this year maybe FY24 will we be breaking even in EBITDA and PAT could some sense be given on that

Karan Kunal: To answer this question directly Rs. 50 Crores of revenue in Q4 will not break even because EBITDA margins will improve from the current position as indicated in Q2, but definitely we will be not PBT positive at Rs. 50 Crores of revenue levels because many of the businesses are still in growth model and it is a people intensive business where cost of IT resources are going up as we speak so retaining people those things are challenges. The challenges in the cost will definitely be there, but we think in next financial year when we have accomplished full financial year with all the current acquisition that time we can definitely expect for this.

Onkar Shetye: Thank you so much for your question. In addition to what Kunal ji stated, we have two nature of products SaaS and RaaS both built on tech platforms and fundamentally the businesses and the products and solutions have a 20 to 30% of margin. However, considering that most of these products are being deployed into new markets, we are adding new features into these products. There is active GTM happening. The initial few quarters we will not be able to break even in the initial few quarters till the time we build substantial quantum of the business. However, we are building each product line, each solution and, each business with an eye for profitability and trying to achieve breakeven at the earliest and go to further technology.

Darshil Jhaveri: I am sorry I could not get the part about in FY24 not our PAT level but maybe at EBITDA level we would be seeing breakeven or something or maybe that would come in FY25. I do not want an exact thing but just a general idea of where are we say.

Karan Kunal: FY24 EBITDA level we are expecting to break even.

Darshil Jhaveri: Okay that is amazing. So, the revenues have been consolidated and everything has been done so from now onwards the revenue that we are getting will be taken care of all the new acquisitions, so new revenue will be taking into everything into account right.

Karan Kunal: So, all the acquisitions that we have done are now consolidated so if you see the results which we have published, the acquisitions that we have declared in May has been just closed in October 15, so that is advisory so that will come into consolidation in the next quarter starting from October 15 so that is other companies that will get consolidated in the next quarter.

Darshil Jhaveri: Okay that answered most of my question. Thank you and all the best. Looking forward for great numbers.

Moderator: Thank you. The next question is from the line of Vikul Arora, an individual investor. Please go ahead.

Vikul Arora: Hi Hiren. Thank you so much for giving me the opportunity. So my question is different about the challenges. What I found is Aurum for the last 20 years being in real estate sector and they are very good at it around the real estate and property, but at the same time when we compare with No Brokers and other PropTech company they are more into tech, so now Aurum has shifted towards real estate to tech. Do you people find any of the issue and challenges to be as tech people and face this challenges and how was the experience I just want to know from you guys.

Onkar Shetye: Thank you Mr. Arora a very astute observation of the sector and thank you for following our real estate vertical as well. We would like to say that our real estate experience of the last decade has given us substantial understanding of this domain which is itself complex in nature and which gets into our thought of building this ecosystem into four different segments with each segment requiring its own application of tech. Yes companies like No Brokers have started with platform of tech, but if you see our model of building Aurum PropTech in the last one year, we have applied our real estate domain experience in going and acquiring partner companies with founders who have got a strong tech background and tech experience. The five to seven acquisitions that we have been able to conclude and the ten odd products that we have been add in the last four quarters are all led by tech founders and have all been operating in the tech or the PropTech space from two years to 10 to 12 years, so it is a great accumulation of real estate domain experience and also a tech founder experience that comes with the PropTech companies and that itself differentiates us from only pure tech companies. At the end of it any tech business is built on application of tech into the industry and it requires substantial industry knowledge for any tech to be deployed.

Vikul Arora: I know Aurum has great foundation because you people are dealing with the complexity around the real estate. Now it is on the tech system so do not you feel not uncomfortable but kind of challenges, there are a couple of people who are experienced in the tech as well, so definitely there was some road blocks going forward as well.

Onkar Shetye: So we take your observation and we will keep a keen eye on it, but basically it is learning that a tech entrepreneur will go through about the industry purely from a tech perspective will be negated or will be subtracted with our experience of understanding that industry. The tech team will not go through as many challenges and as many learning as they go on to build on products because there will be a substantial domain experience coming into building tech.

Vikul Arora: So recently in the past you have acquired many companies and when there are couple of good mind people it is very hard to take them and build in a single road because like

minded people will never settle easily and it is my experience so how will you manage that kind of founders in a single pillar of foundation because it is very hard sometimes to manage the people.

Hiren Ladya: Thank you Mr. Arora let me take that this is Hiren here. So the way we interact and coordinate with the partner companies, is there are a few layers in terms of interaction with them which we have also dwelled upon in the previous calls which is one we have a review which get kind of setup from the very first day of acquisition or investment followed by different forums of interaction with them which includes the entrepreneur forum where in there is an exchange of ideas and collaboration as well as kind of networking within the smaller ecosystem that we are building. On the operational side of it as well on the strategic side of it, we as Aurum PropTech continue to maintain the oversight and the strategic view of it. The day to day operations the founder continue to manage them against a well laid down business plan which we monitor on a monthly, quarterly, and annual basis, and as you could imagine of the five companies or the ventures that we have, one is based out of Pune, couple of them are based out of Bangalore, one is based out of Mumbai itself and the recent post is based out of Noida so operationally these founders are independently driving their own respective ventures in the strategic path that we have initially agreed with them at the time of our investment.

Vikul Arora: Alright. Okay thank you so much for your valuable input and one last things is few days back I got update like CareerSocially is not been a part of Aurum is it right statement.

Hiren Ladya: I am not sure where you heard that from, but yes we have concluded the acquisition of CareerSocially 100% in this particular month itself so they are fully onboard, we can confirm that.

Vikul Arora: Thank you so much and just a small suggestion. People like us small investors sometimes do not have that kind of interaction with management so it would be good if you people can invite like small investor community once in a year so that we can get interacted with you people and learn more about the company. Thank you so much.

Hiren Ladya: Point noted. We will try our level best to incorporate your suggestion.

Moderator: The next question is from the line of Ajinkya Pingale from MetaWorks Equity. Please go ahead.

Ajinkya Pingale: Hello Sir my question is in the aftermath of Ukraine war the global scenario has disrupted a lot. So how the business strategy for our company has changed prior the war and post the war.

Onkar Shetye: Thank you so much for your question. It is a very crucial observation. Global scenarios do impact most economies and most businesses, however we are of the strong opinion that India domestic consumption led story of the real estate market, led by two factors urbanization growth, growth of urban population in India and secondly changing consumer behavior backed by digital adoption. These two pivots itself are good enough to sustain and build this business with a longer variety. There will be challenges from a macro economy perspective in the short term, but in the long term the real estate story is strong and the tech adoption story in real estate industry is strong as well and we are absolutely sure about it.

Ajinkya Pingale: There are signs of appreciation in the coming period and UK economy is suffering from it so most of the IT sector industry and real estate is also suffering from it so how are companies planing for that,

Hiren Ladva: So, Mr. Ajinkya the macro picture yes it has its own implication on multiple sectors and in the interim as Onkar was suggesting, we have not witnessed immediate impact on the real estate sector overall immediately, but we are keeping a close watch specifically on the buy-sell transaction part of the real estate sector overall. Having said that, I would want to emphasize that as far our company is concerned and as far as the overall real estate sector is also concerned, beyond buy and sell transactions there is a rental economy in place, there is a SaaS economy in place which are sub parts of the real estate sector and if you look at our investments they are not limited to the buy sell transactions and buy sell transactions could be possibly the most immediately impacted and the quantum of impact is yet to be seen and that could be the most immediately impacted, but the rental economy will continue. The SaaS and the services economies around simply living inside the house and all the services inside the house so that will continue so some of our portfolio companies are beyond supporting the buy sell transactions and hence we get that bit of question against the headwinds or the macro economy shocks that would arise. I will not comment too much on the macro economics scenario because we are hearing multiple and varied opinions specifically about the Indian economy per se. For example our currency has been doing better than lot of other currency. As Onkar mentioned our economy is driven by the domestic consumption, the investments into the nontraditional assets which is also an indication of the amount of the income and the savings that the economy has that is also an indicator of how slightly decoupled we are from the external markets, but we will keep our eyes and ears open and take whatever strategy steps that we may need to ensure our business continuity.

Ajinkya Pingale: Thank you Sir for answering my question.

Moderator: Thank you. The next question is from the line of Mukesh Kothari, an individual investor. Please go ahead.

- Mukesh Kothari:** Hi thanks for the opportunity. In one of the announcement sometime back you said that not to invest further in one of the acquisitions you have made earlier so just want to understand how do you evaluate all these investments that you have made and why was further investment is not being contemplated for the acquisition that you have made and basically how you evaluate these? Do you write these off or what is your accounting policy?
- Hiren Ladva:** So Mukesh probably the line was not clear but there were two to three questions you asked. Please correct me if our understanding was right. One broadly you are seeking to understand our investment strategy now that we have made the final investments is that the right understanding of your question.
- Mukesh Kothari:** In one of the investments that you invested earlier you said publicly that we won't invest further in that company in one of the acquisitions that you have made. I am specifically asking about that acquisition.
- Onkar Shetye:** So, Mr. Mukesh there are two stages typically to any investments that we go ahead with. One is that inprinciple we run this to a very extensive buy framework where we understand the opportunity which can be build or brought and when going to take the investment decision. There are incidents where we have evaluated the business and found major risks in those business either with the team or with the operational metrics or with the scalability or with the tech stack and in such cases we have prudently taken a call in the best interest of the organization that we do not go ahead with these investments. So we are very conservative when it comes to investment into any businesses even if they are principally agreed to before we go onto sign on the dotted line and execute the settlement. I hope we have been able to answer that.
- Mukesh Kothari:** I understand that. What I am trying to understand is what is your accounting policy where you decide not to invest further and you do not take keen interest on that business? There was an announcement sometime back right in this regard in one of the acquisition?
- Kunal Karan:** I will try to answer your question. I can understand that you are saying that when we consider an investment in the financial segment directly as a subsidiary and as an associate so as per the accounting guidelines you can do a consolidation as a subsidiary and where we take the line by line consolation that we take the revenue...
- Mukesh Kothari:** I am not talking about the accounting part of it, okay let me get back to you specifically on this question possibly by interacting with you, maybe I did not explain it clearly. My second question was basically, last time around it was said that we can actually get the value chain? In value chain what is the gaps that are there that we are not present? To basically understand the assessable market like one of your listed competitors is PE Analytics which

is into specifically providing tech solutions around say two banking companies, housing finance companies? Are you present in that segment as well?

Hiren Ladva: Before we answer the question we would like to clarify there is a little lag or unclarity in the network or the lines, but we will just clarify the question is that you were asking about addressable market one in the PropTech segment is that correct and there are two housing finance companies who have announced funds and are we invested in that, is that the correct assessment.

Mukesh Kothari: Basically what I was trying to understand that basically the gap in the whole value chain profit value chain and whether are you in the same business as PE Analytics case? There is a listed company called PE Analytics which specifically provides tech solutions to housing finance companies? Are you in that business?

Hiren Ladva: So again in the interest of time let me rephrase so that we are on the same page. The first question is about the overall PropTech value chain and identification of the investable opportunities and you would want to understand our thoughts or our investment strategy around that, is that the first question.

Mukesh Kothari: Right.

Hiren Ladva: Fair enough so let me address that first and come to the second part. Yes as we have called out and repeatedly articulated our strategy is that we have mapped the entire value chain within the real estate ecosystem. Within that we have arrived at the four focus areas which being invest and finance, connected living, enterprise efficiency and customer experience. Now within each of this four there are specific use cases or customer experience led thoughts which gives us a direction to look for not only potential investment opportunities but also in-house development of products right so that is where the customer first focus comes in right. I hope I was able to address that. At the moment we may not be able to call out the specific opportunities that we are in discussion with, but that this whole focus areas and within that we identified used cases is the direction that we kind of stay adhere to make any investments.

Mukesh Kothari: I get that, I understand the four broad verticals? What I am trying to understand is that there are areas like for example a company called PE Analytics which was into providing solutions to housing finance companies so we are also into similar businesses is what I am trying to understand?

Hiren Ladva: So at the moment we are not providing any services to housing financing services from a tech point of view and specific to your question that is what I could comment right now.

Mukesh Kothari: That is what I was coming from that there are gaps which your competitors are actually providing but you are not doing?

Onkar Shetye: Mukesh for housing finance companies we do not have a B2B solutions. That has not been our focus area of developing a product in that space, but housing finance itself is a problem statement. The value chain of raising funds for a purchase of a real estate asset is a problem statement which we are attempting to solve, but more from a customer experience point of view not as a service to a housing finance company. There were have data driven recommendations which evaluate various underwriting instruments of housing finance companies and recommend the right housing finance products to the consumer and further go on to fulfill that fund raise for that consumer so that is one product area that we are focusing on. It is called AurumKuberX but it is not a B2B focus solution. It is a B2C or a consumer lead product or solutions. I do think we have been able to answer your question unfortunately there is a little unclarity in the line hence we were not able to get all of your questions correctly.

Moderator: The next question is from line of Darshil Jhaveri from Crown Capital Partners. Please go ahead.

Darshil Jhaveri: Thank you so much for taking my questions again so I just wanted to understand our broad vision right now? We are currently in investing in these 10 products and where we trying to focus on our prime areas so I just wanted to briefly if you could just explain where do we see this journey going may in the next three years or something where you want to add more products, we are looking for further acquisitions and just a broad kind of a flavor of what is our vision right now may be FY24 investing phase and then we have our complete set of product and value chain so could you just if possibly briefly explain that?

Onkar Shetye: Sure in the four broadly identified segments we have tried to pin down problem statements and go on to identify products and solutions in each of the problem statement and further gone on to either buy or build those as businesses or products that are addressing those problem statements. We have identified a list of around 15 odd problems statements ranging from investment finance to connected living and on those 10 of the products and solutions have already been either acquired and are into revenue already and some of them are being built so that is a direct I would say answer to the problems statements that we saw. In addition to it we also keep on innovating and investing in Deep Tech which is the real I would say game changer in any tech driven disruption in the industry and that is where our innovation being works on and identifying what all products can be brought that are not just addressing the problem statement, but are actually going to create a disruption in that particular space or focus area so that is typically a three year horizon. The identified 10 products that have gone into revenue we will further now go deeper into these products to

build businesses in multiple geographies within India and further go on to address market penetrations in the achievable markets in each of these geographies across India.

Darshil Jhaveri: Okay so we are still looking for some more investments and so we have I think around Rs.80 crores of cash lying so that is what we will be probably using for further acquisitions correct?

Kunal Karan: So, you are right with the cash available but not the entire amount will go for acquisition so we will need money for working capital and our product development and some of the money has been already committed to the investments that we have already made, but that money will also go as the growth capital to those companies so entire money is definitely not available for any investment.

Darshil Jhaveri: Okay so basically I was coming from whether to enhance, to build up the products will we need to raise funds again or would our current rates suffice that was where I was coming from?

Kunal Karan: So, raising funds is not the question right now because we have the rights issues and money is still to be made around Rs.230 crores to Rs.235 crores is still to be called in the right issue so as and when required as you said that if we find some good opportunity or money is required so at that time we may go for that right issue, but right now there is no plan for that.

Darshil Jhaveri: Perfect yes that answers all my questions. Thank you so much and all the best.

Moderator: Thank you. The next question is from the line of Manish Shah an Individual Investor. Please go ahead.

Manish Shah: Good afternoon. My question is relating to your product of CRM and broker aggregation tech for real estate, I just want to understand how does it work and because I myself have invested in three real estate tech companies so what does this product actually do broker aggregation tech for real estate? CRM position I understand actually.

Onkar Shetye: Thank you for your question. I will actually invite Mr. Hiren Ladva. He has been monitoring BeyondWalls closely.

Hiren Ladva: So Mr. Manish since sell.do is the CRM which you already understand about I will not dwell too much into it, but BeyondWalls is the broker aggregation platform that under the K2V2 investment that we have made we have launched it in Pune. Within six months of launching, we have been able to get more than 3,000 channel partners or brokers onto the platform. This network provides sales acceleration for the developer community to

monetize and sell their inventory into the market right so that is basically providing the link between the developer and the channel partners is what the tool is about.

Manish Shah: Okay so right now all the things happen so a group of brokers can sell a particular project that is what the whole point is and also communication happens through the software?

Hiren Ladva: So if you look at it from a brokers point of view when they see BeyondWalls app, when they get registered on that they get access to good set of properties that they can sell to their potential buyers and not only get access to those projects and be compensated for the entire value chain right from site visit all the way to the transaction, but in the process they get lot of assisted services on the platform in the form of sales enablement which they themselves could not be digitally capable of right which includes digital brochures, which includes their own portfolio, creation on the platform so it is a completely digital tool that is available to the brokers to make their sales and to provide a better buying experience to their direct customers which is potential buyers.

Manish Shah: What is our revenue model there? Our revenue model is like which we take a particular portion of the brokerage, or do we give that as a SaaS either software service or we take some cut in the brokerage or there is some sharing agreement is there? Let us assume the builder gives 3% and we keep 0.5% or 1%? The channel partner takes 2% so what is our revenue model?

Hiren Ladva: So, there are various plans that the brokers can opt and I would encourage you also and to seek your suggestions, please have a look at the app. There are various plans available that the broker can choose and as I said the entire sales cycle and the support that we render through the app in that cycle there are ways to monetize that right so we would encourage you to have a look at those. As I said there are various plans available both on variable basis as well as fixed fees basis.

Manish Shah: Okay and any remarks about entrepreneur and residence so I think this is a new concept which is there so how does this work and how many entrepreneur and residence you have?

Hiren Ladva: So, this program has been just recently launched we have multiple aims with that. One is since we are looking at the value chain and the various problem statements that Onkar mentioned we want to solve and enough products that we are trying to build. We need really bright minds to understand the real estate, to understand technology to come as partners with us and take these products to the market, build these products in-house and then own the entire customer journey. In the process we are meeting very bright candidates who have spent valuable time in their own entrepreneur journey. We are also inviting entrepreneurs who can bring in their own ideas as well right so as we speak we have evaluated close to 100 applications already. We have soft launched it on LinkedIn itself as a

platform so we have met a few bright candidates and we hope to close a few EIR provisions at the earliest.

Manish Shah: So you will be funding their ideas then?

Hiren Ladva: We are looking at multiple options not just funding their ideas primarily our idea somebody who can bring entrepreneurial hands to take those ideas to the market and also the model you mentioned so entrepreneurship is about ownership giving flexibility and the support that the business leader needs to kind of translate the dream of the idea into reality right so that is what the aim of the platform is.

Manish Shah: My final question actually in the real estate space one is obviously the builder space which is they do all the acquisition of land, construction the whole thing and then they sell it okay and second is all the industries related to and second will be brokerage part and the main thing is money is when the transaction side of the whole thing so are we looking at entering into the transaction side of where we do brokerage for on behalf of buyers or sellers or that is something which is too competitive and we are just ignoring it?

Hiren Ladva: So you are right there are various varied estimates of how the real estate market gets broken up and we feel that around anywhere between 60% to 70% of the real estate market is related to the buy sell transactions and within that there are various business models available some very basic and hence getting challenged or disrupted with technology coming in right and that is where we see an opportunity and to answer your question, we have not left that sector untouched. Through the company called K2V2 the first service that we started playing was to give the enterprise efficiency angle to the developers to manage the sale of their inventory which is precisely buy sell transactions of new projects right so that is what this particular SaaS product helps the developer so that was our first entry or right to play in the market. K2V2 then went on to develop more products after we invested in them in the form of BeyondWalls which is also further enabling the buy sell journey through various means. We just dwelt on the brokerage side of it. As part of their services they also provide digital marketing services to developers again to offload or monetize the inventory right so that is an area where we are already playing, our in-house products let's say on the financial part or on the AurumInfinity part we touched upon this are all products which have a right to play in the entire buy sell transaction journey so yes there are as I said multiple use cases and as Onkar said multiple problems statements within this which we are trying to solve. It is not just one simple transaction, buy or a purchase of a real estate property that too a residential property is a highly intensive purchase for any customer and hence there are multiple places available, multiple problems to be solved and that too with technology so there is a huge scope of adding value to the sector.

- Manish Shah:** And those minds are probably even a bigger problem arising when you make the furniture of the house so that is even a bigger problem in the property side exploring that because even the current techs have not done a good job? If you see the Google complaint or ratings of Live Space or Home Lane or many such startups the solution has not been satisfactory to the market needs actually so have you explored that space also?
- Onkar Shetye:** Yes in fact while we touched upon only the buy sell part our mapping of the entire value chain of the real estate not only starts from the buy sell, but it goes on to as you rightly said moving in which means interior design, decoration, interior decorations but beyond that it goes on to living inside the house, maintaining the house, the rental part of it comes once the property has been acquired so when you logically kind of map out the property per se the residential property per se and the used cases around it right from its development as a project all the way to somebody moving in and then letting it out right so there are various stages and yes we have identified a few problem segments that we would want to solve and prioritized it right so we would not want to spread ourselves too thin and work on multiple areas.
- Moderator:** Thank you. The next question is from the line of Nitin Siddamsetty an Individual Investor. Please go ahead.
- Nitin Siddamsetty:** I was very interested in your student housing and your co-living operations? You run the entire thing, or you provide the software for it?
- Hiren Ladva:** As far as HelloWorld I assume that is a business you are referring to. In fact in co-living we have two business one is HelloWorld which is a completely operations enabled heavily through technology in terms of right from customer acquisition all the way to the living experience that we provide, the service management of the beds or the properties or the units that we serve to the tenants right so that is the first business. From a chronology of acquisitions that is the second in the co living segment. The first was the House Monk right which is a complete SaaS and to your question yes that is a complete tech that gets provided to owners of multi living properties and that market though is fast evolving and developing within India in the form of co-living operators themselves being the primary customer, but outside India specifically US, Europe, Middle East, a bit of South East Asia there are multi living properties who require a software or a SaaS solutions to help them manage the tenants not just from as basic as rental management, but all the way to service management, customer experience, community engagements, etc., so that is where the HouseMonk as a product plays a role.
- Nitin Siddamsetty:** Because when you look at an OYO and things like Zoster and all where there is still not profitable on the unit economic side and the problem that you are trying to solve is actually a very old problem right? It has always been difficult to get a own house together so

something has obviously changed why these things are looking viable now? It is just affordability or what is the larger change which is what I am trying to capitalize on?

Hiren Ladva: No I think we believe and when we invested in HelloWorld we went through the entire analysis of the industry per se and looked at various models present and if you watch this space closely with HelloWorld that we have invested and we compare HelloWorld with rest of the competition though I cannot comment on specific numbers, but we are very close to EBITDA positivity as far as HelloWorld is concerned and the same revenue base that the top three co-living operators in the country are and that is where the answer to or the solution to the puzzle lies that yes it is very much a profitable business. It is very much a problem to solve especially for the young generation in the bracket of 18 to 25 or 28 years who are away from their homes living alone, working or just started working and as far as the student living is concerned they are also just away from their home studying in some university. Needing a quality residential environment which fosters their independence, which gives the flexibility as well as the comfort of a home right so that problem remains to be solved Pan India and there is a viable solution and that is what we see in the form Hello World and as we see with Hello World there are at least two cities where we are market leaders and we wish to remain in fact consolidate our leadership position in the co-living segment in the years to come.

Nitin Siddamsetty: Are there any REITs which are actively investing in student housing and REITs co-living as of now in India?

Hiren Ladva: I am sorry are there any?

Nitin Siddamsetty: REITs who are looking at picking this up and selling it out to investors as of now?

Hiren Ladva: I will not be able to comment on specifics, but I think yes co-living space and the projects from a build to suite point of view yes that is a developing space as we speak right now right so the quality of supply and hence the interest levels of REITs would both be something which we should look forward to in the coming years.

Onkar Shetye: This is a very matured space Mr. Nitin in the US markets co-living as a segment is well understood there and there are larger brands. We will not take names on the call. They understand the space very well in terms of the propcos and opcos. Aurum PropTech is looking at this business from two perspectives. One is tech expertise in discovery and management of tenant experiences and then operational expertise in terms of process driven operations of the building and that is how we want to make sure that we are creating a good bouquet of assets that are offered to occupants for rental living and of course then once you have a large asset it will become an interesting situation for global players to look at it.

Nitin Siddamsetty: Great so one last question if I may rather than just a comment. What I noticed in the US now is the amount of labor that you needed to run a stage was much lower because they had so many machines per se and in India it is still very labor centric right so the model which will be labor centric or you will be putting in as many machine and gadgetry as you have in the US and stuff like that?

Hiren Ladva: As of now servicing the co-living units per se we have yet to kind of deploy robotics because as you rightly pointed out it is at cost of capital versus cost of labor kind of a balancing act that we need to do, but at the same time there is also a human element to the service so the answer will lie somewhere in between and as of now yes we are looking at this particular problem in a different way in the form of from a customer centric point of view leading it by the customer experience and the standardizing the customer experience across our properties which gives any potential tenant the comfort that if you go to Hello World property these are the things that you will definitely be comfortable and assured of right so in that direction are all efforts of improving operations, bringing in efficiencies, etc., are evolving. From a tech point of view yes as I said the community engagement part of it, the customer service part of it, simple things like login tickets, enabling digital payments right so those are things that we are actively working and some of the services are already kind of already been offered.

Nitin Siddamsetty: Great thank you and all the best.

Moderator: Thank you. I now hand the conference over to the management for closing comments.

Onkar Shetye: We thank all the investors and the investor community who have shown continued interest in this segment and more importantly Aurum PropTech. It is an ever-growing space exponentially rising and we would like you to please keep a keen eye on the developments. We are passionately building this to the benefit of all the stake holders, industries and investors likewise and from all of us a very Happy Diwali. We wish all you and your families the very best. Have a great Diwali and a prosperous New Year. Thank you so much.

Moderator: Thank you very much. On behalf of Aurum PropTech Limited that concludes this conference. Thank you for joining us. You may now disconnect your lines. Thank you.