



**AUTHUM INVESTMENT & INFRASTRUCTURE LTD.**

CIN : L51109MH1982PLC319008

August 14, 2024

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 – AAIL

**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**

**Hitesh Vora**  
**Company Secretary**  
**Mem No.: A40193**

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@reliancecommercialfinance.com**



**AUTHUM**

# **MAKING THE BIG LEAP**

AUTHUM INVESTMENT & INFRASTRUCTURE  
LIMITED

BUSINESS UPDATE Q1 FY2025

August 14, 2024



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**PART ONE**  
**OVERVIEW**

## Who we are



### Background

Incorporated in **1982**

Acquired by **Alpana Sanjay Dangi** in **FY2020**.

Authum is a registered NBFC with core business operations focused on investing and lending.



### Business

Engaged in long term equity investment across listed and unlisted space.

Recently diversified into building a fully integrated Credit Platform.



### Footprint

Headquarters: Mumbai

No. of Branches: ~25

No. of People: ~450+



### Strategy

Value Investor – Long Term View

Flexible and Patient Capital

Engaged Investor – Value Creation Focus



### Shareholding pattern

Promoter & Promoter group – 74.95% \*\*

Public – 25.05%



### Leadership

Enterprising Promoter Group with strong track record of Value Creation

Professional team with deep domain expertise



### Sound Balance Sheet

Net worth: INR 10,931 cr #

Market Capitalization: ~INR 24,500 cr

Net leverage: **ZERO**

Credit Rating: **A- by CRISIL\***

Incremental updates in Quarter:

# Net Worth of Company has increased to INR 10,931 Cr in Qtr ended Jun-24 as compared to INR 10,345 Cr as of Mar-24.

\* Credit Rating – CRISIL A-/ stable for proposed bank loan facilities of INR 1,000 Cr

\*\* Promoters have increased holdings from 74.72% to 74.95% in Jun 2024 Qtr.

## Authum's growth across the years

( INR Cr)

| Particulars (Liabilities)   | Jun-24        | Mar-24        | Mar-23       | Mar-22       |
|-----------------------------|---------------|---------------|--------------|--------------|
| Net worth                   | 10,931 #      | 10,345        | 3,416        | 3,121        |
| Borrowings & other payables | 923 *         | 1,277         | 3,484        | 898          |
| <b>Total Liabilities</b>    | <b>11,854</b> | <b>11,622</b> | <b>6,900</b> | <b>4,019</b> |

( INR Cr)

| Particulars (Assets)        | Jun-24        | Mar-24        | Mar-23       | Mar-22       |
|-----------------------------|---------------|---------------|--------------|--------------|
| Investments                 | 8,899         | 8,779         | 3,543        | 3,186        |
| Credit & Credit Substitutes | 1,916         | 1,681         | 2,253        | 33           |
| Cash & cash equivalents     | 436           | 455           | 631          | 542          |
| Others                      | 603           | 707           | 473          | 258          |
| <b>Total Assets</b>         | <b>11,854</b> | <b>11,622</b> | <b>6,900</b> | <b>4,019</b> |

\* Borrowings includes third party credit lines of INR 37 Cr, PTC Borrowings and dissenting creditors of INR 681 Cr (fully backed by loan assets / FDs). Other Payables of INR 175 Cr are regular business creditors and provision for expenses. Detailed break up of Borrowings & Other payables are provided in Slide 14.

## Profit & Loss

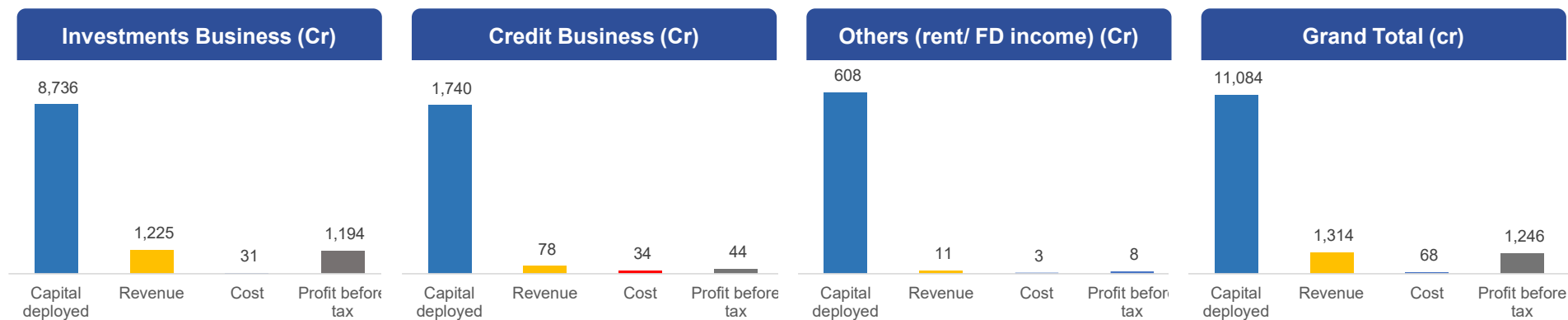
( INR Cr)

| Particulars       | Q1 FY 25 | FY 23-24 | FY 22-23 | FY 21-22 |
|-------------------|----------|----------|----------|----------|
| Revenue           | 1,314    | 4,393    | 458      | 907      |
| Finance Cost      | 10       | 65       | 281      | 30       |
| Other cost        | 58       | 160      | 112      | 52       |
| Profit before Tax | 1,246    | 4,226    | 4,351    | 826      |
| Profit after Tax  | 1,096    | 4,285    | 4,304    | 669      |

# Net worth increased from INR 10,345 Cr as of Mar-24 to INR 10,931 Cr as of Jun-24 on account of realisation of profits on investments and strong recovery from the credit business.

\* Borrowings & Other payables decreased from INR 1,277 Cr to INR 923 Cr as on Jun-24 on account of repayment of third party lines.

## Q1 FY 2025 Segmental Performance Synopsis



| INR cr           | Investment Business | Credit / Lending Business | Others incl Rental & FD Income) | Total  |
|------------------|---------------------|---------------------------|---------------------------------|--------|
| Capital deployed | 8,736               | 1,740                     | 608                             | 11,084 |
| Revenue          | 1,225               | 78                        | 11                              | 1314   |
| Cost             | 31                  | 34                        | 3                               | 68     |
| PBT              | 1,194               | 44                        | 8                               | 1,246  |



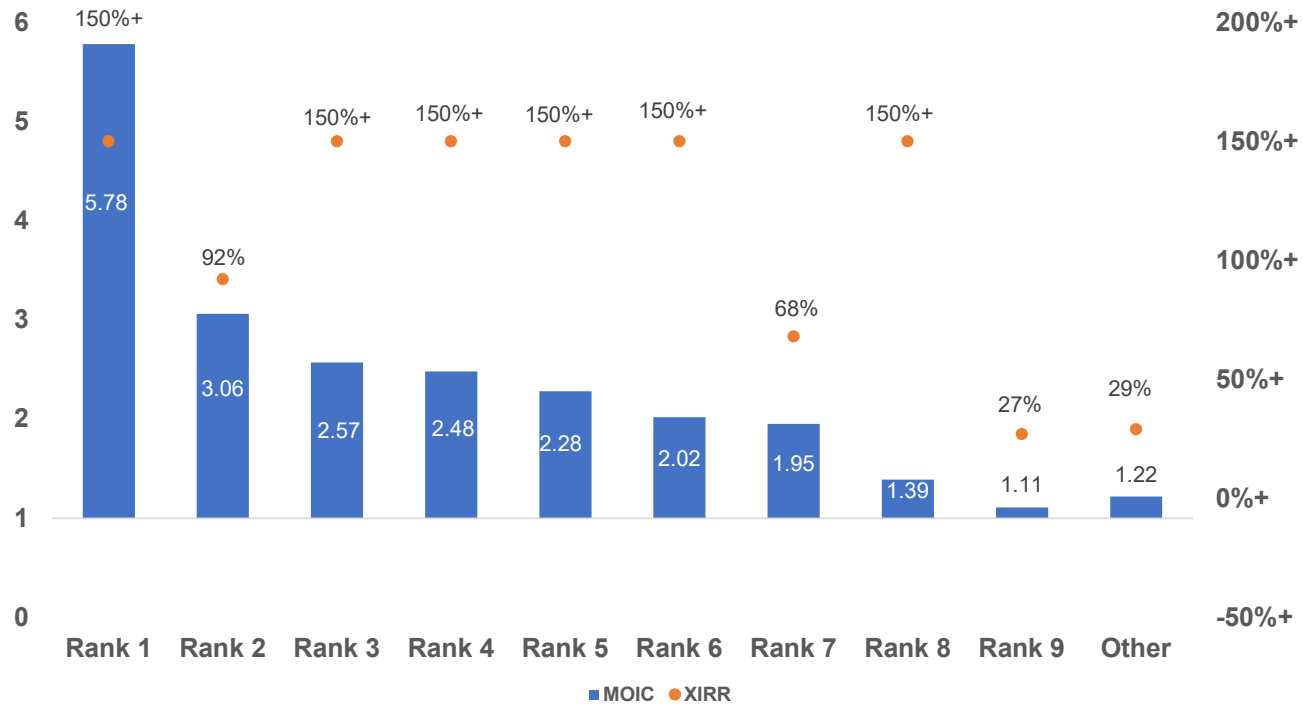
**PART TWO**  
**SUMMARY:** Investment Business



# Value Creation Framework



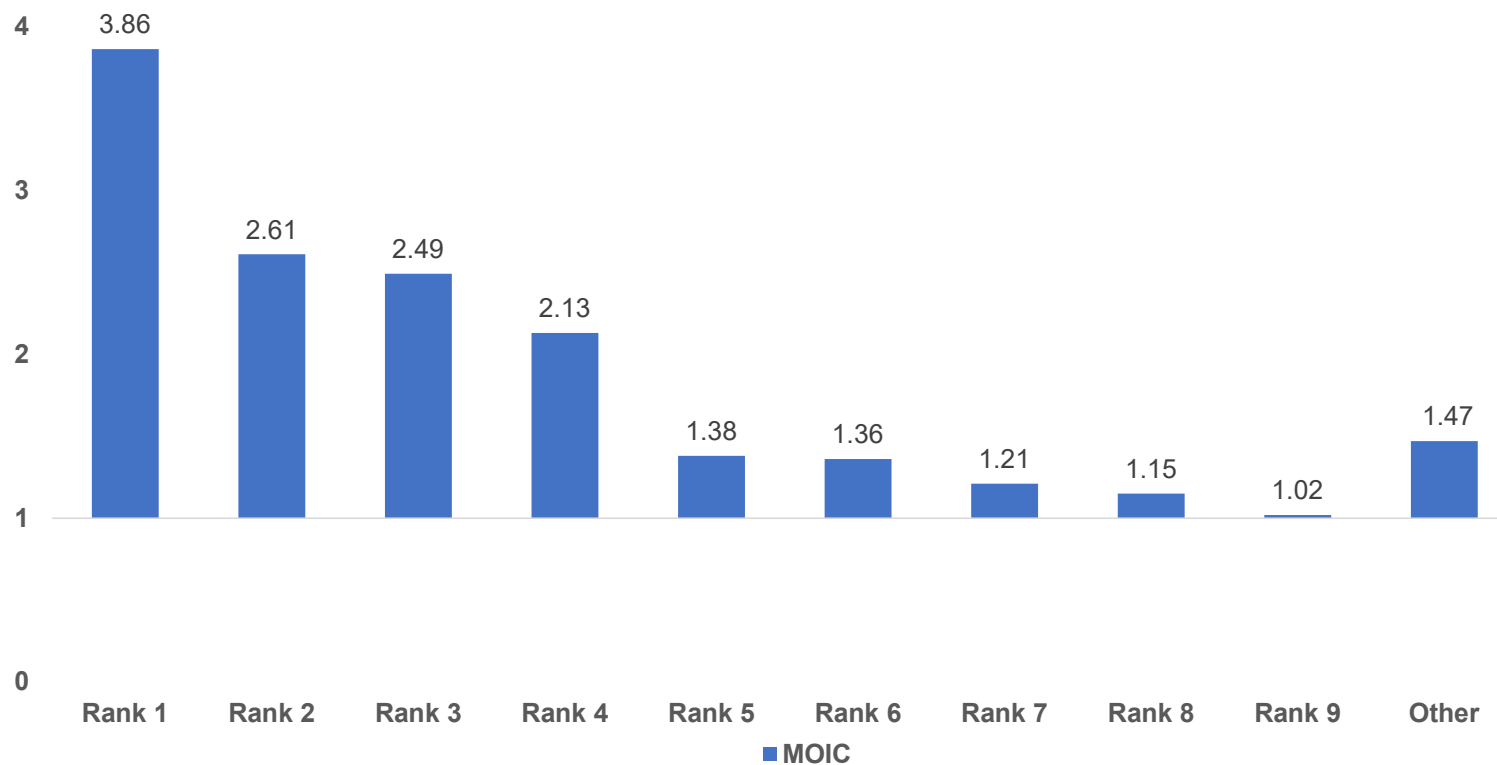
## MOIC and IRRs of Exited Investments in Q1, FY2025



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

**Note 2:** IRRs capped at 150% despite being higher, for representation

**MOIC of existing portfolio (notional basis, assuming portfolio is divested on June 30, 2024)**



*Note 1: Top 9 exits by MOIC are ranked 1 to 9. Others are clubbed*      *Note 2: Assuming current portfolio is divested on Jun 30, 2024*

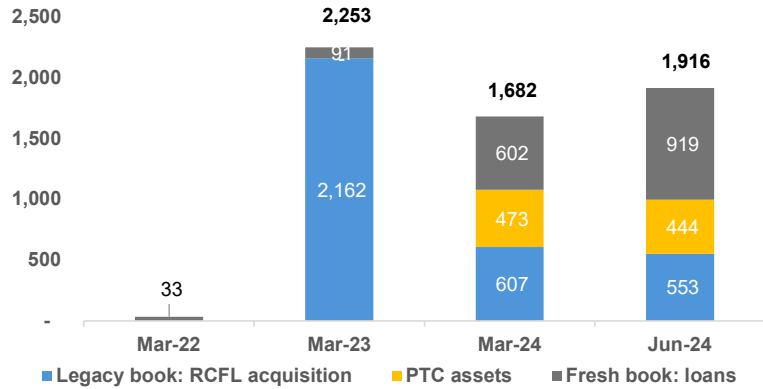


**PART THREE**

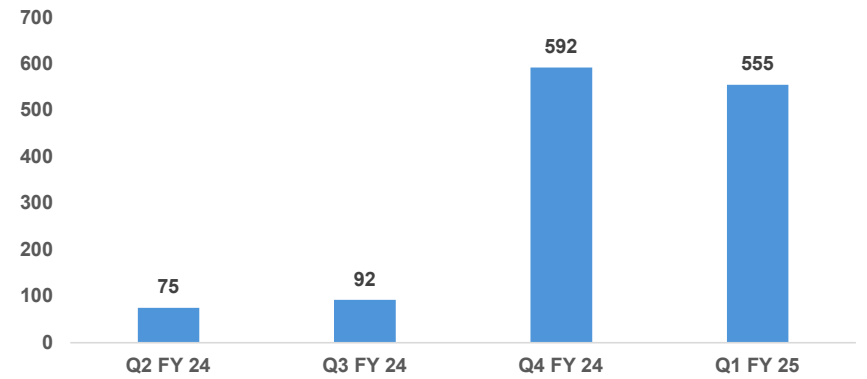
**SUMMARY:** Credit Business

## Credit Business Overview

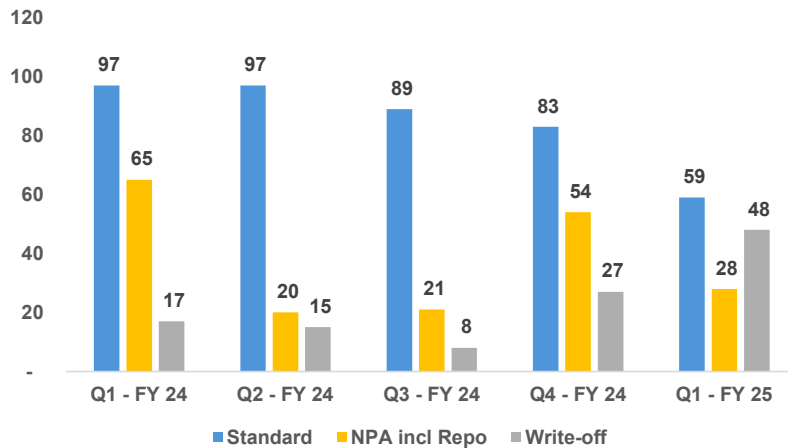
### Loan book movement (Cr)



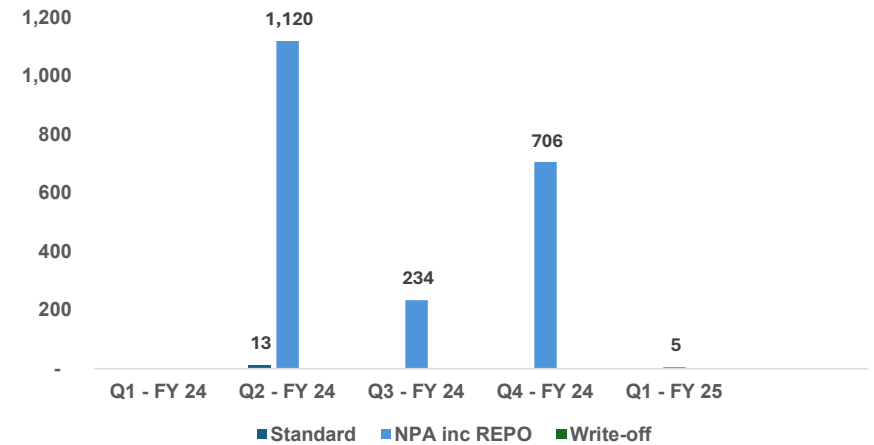
### Fresh deployment (Cr)



### Recoveries from legacy acquired book: Retail Segment (Cr)



### Recoveries from legacy acquired book: Corporate Segment (Cr)





**PART FOUR**

**Q1 2025** Financials Synopsis

## Balance Sheet Highlights

### Liabilities (~INR Cr)

| Liabilities: Details                | Jun-24        | Mar-24        | Mar-23       | Mar-22       |
|-------------------------------------|---------------|---------------|--------------|--------------|
| <b>A. Networth</b>                  | 10,931        | 10,345        | 3,416        | 3,121        |
| <b>B. Borrowings &amp; Payables</b> | 923           | 1,276         | 3,484        | 898          |
| -PTC borrowings                     | 503           | 492           | 1,040        | -            |
| -Dissenting creditors               | 178           | 177           | 734          | -            |
| -Third-party credit line            | 37            | 352           | 768          | 669          |
| -Redeemable pref. shares            | 30            | 107           | 202          | 202          |
| -Other payables                     | 175           | 148           | 739          | 27           |
| <b>Grand Total (A+B)</b>            | <b>11,854</b> | <b>11,621</b> | <b>6,900</b> | <b>4,019</b> |

### Notes:

1. Dissenting creditors (*less than 10% 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.
2. Third-party credit line has reduced in Qtr ended Jun-24 on account of repayment of the existing lines.
3. Other Payable has increased to **INR 175 cr in Jun-24** as compared to **INR 148 cr** Mar-24. This is on account of increased provision for expenses and trade payables.

## Balance Sheet Highlights

### Assets (~INR Cr)

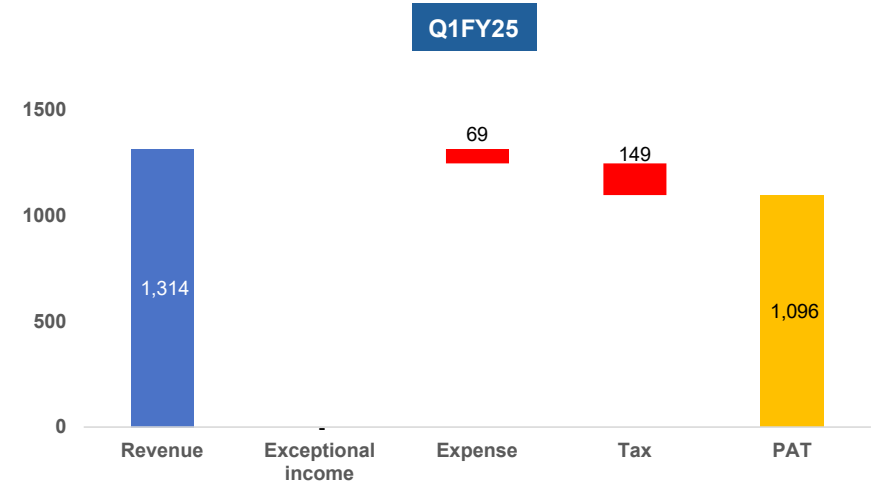
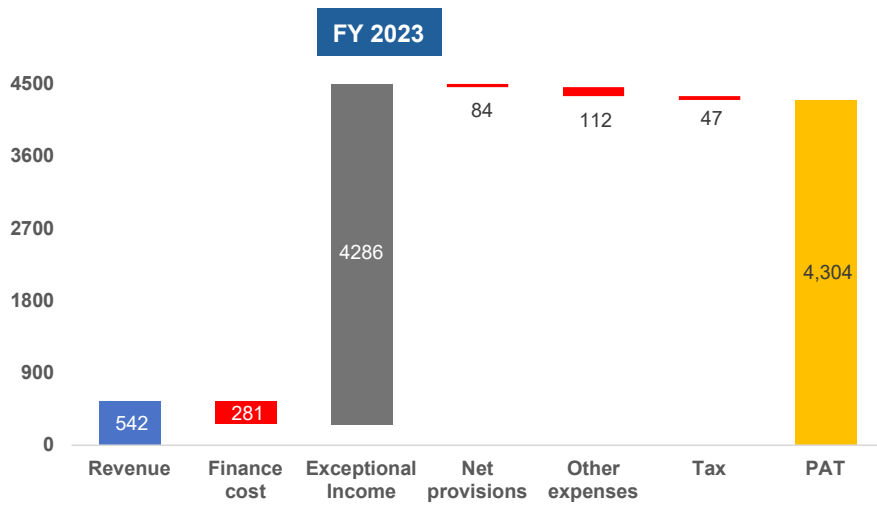
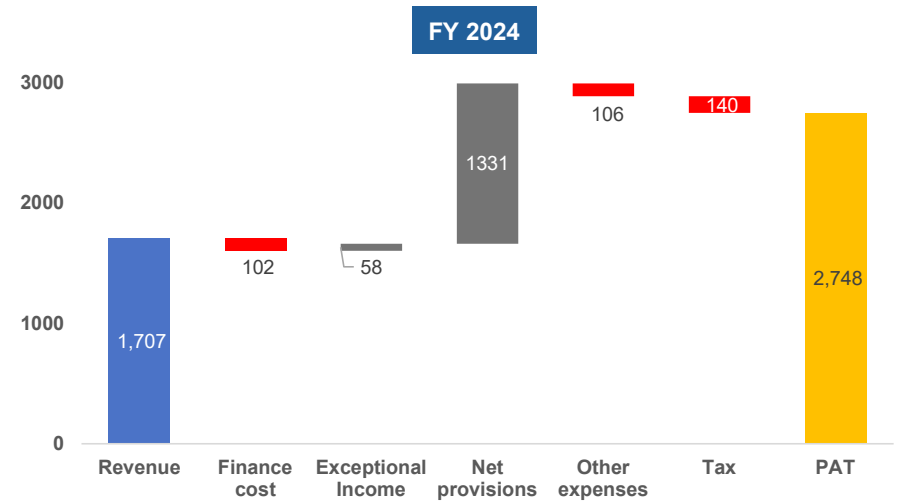
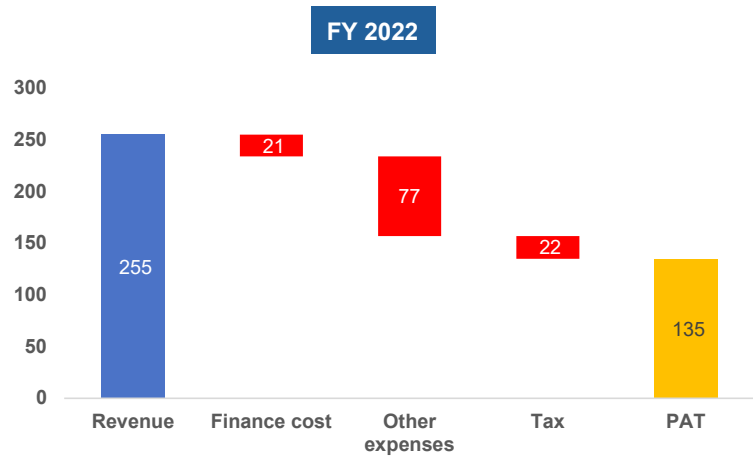
| Assets: Details                     | Jun-24        | Mar -24       | Mar-23       | Mar-22       |
|-------------------------------------|---------------|---------------|--------------|--------------|
| <b>A. Investments</b>               | <b>8,899</b>  | <b>8,779</b>  | <b>3,543</b> | <b>3,186</b> |
| <b>B. Loans / credit substitute</b> | <b>1,916</b>  | <b>1,681</b>  | <b>2,253</b> | <b>33</b>    |
| -Legacy book from RCFL              | 553           | 607           | 2,162        | -            |
| -PTC assets                         | 444           | 473           | -            | -            |
| -Fresh business o/s                 | 919           | 602           | 91           | 33           |
| <b>C. Other assets</b>              | <b>1,039</b>  | <b>1,161</b>  | <b>1,104</b> | <b>800</b>   |
| -Cash & cash equivalents            | 436           | 455           | 631          | 542          |
| -Fixed assets                       | 410           | 356           | 315          | 142          |
| -Receivables & misc.                | 193           | 350           | 158          | 116          |
| <b>Grand Total (A+B+C)</b>          | <b>11,854</b> | <b>11,621</b> | <b>6,900</b> | <b>4,019</b> |

#### Notes:

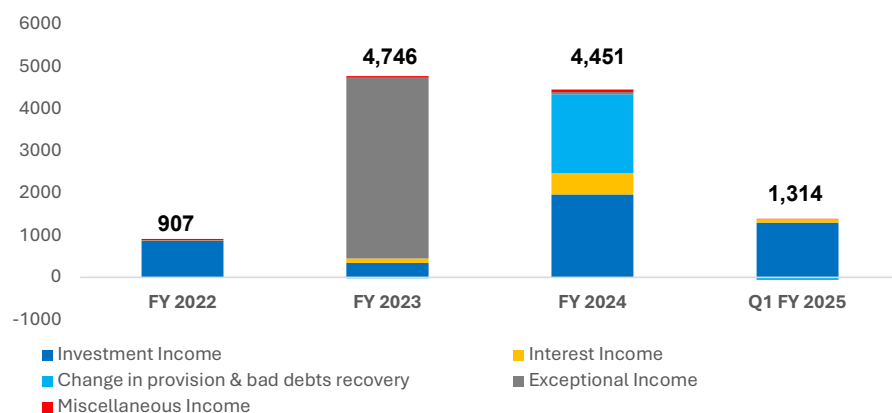
1. Investments include stocks held for sale, other tradable securities and Mutual funds.
2. Legacy book from RCFL means the acquired business portfolio of RCFL and RHFL
3. Fixed assets include Property, Plant & Equipment (PPE), Investment property.
4. Receivables include balance with Govt authorities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



## P&L Statement Highlights (INR Cr)



## Revenues Mix (Cr)



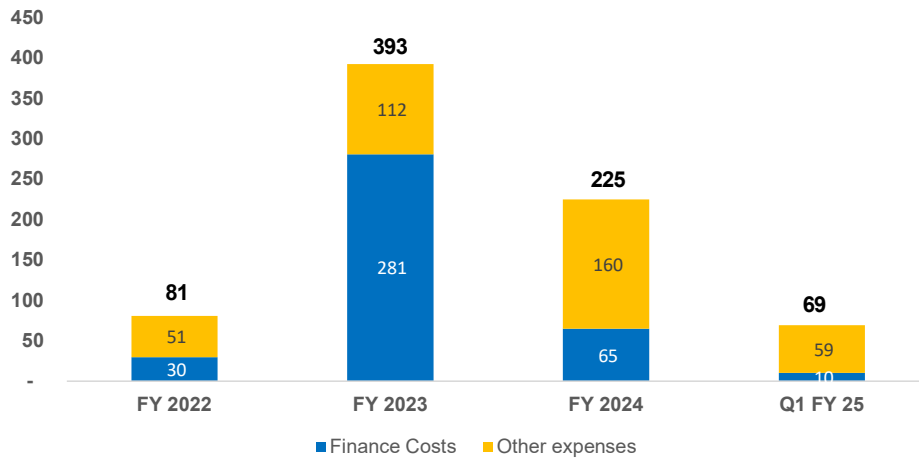
( INR Cr)

| Revenues Detail (Cr)                     | FY2022     | FY2023       | FY2024       | Q1 FY2025    |
|--|------------|--------------|--------------|--------------|
| Investment Income                        | 873        | 339          | 1,959        | 1,225        |
| Interest Income                          | 8          | 107          | 513          | 86           |
| Change in provision & bad debts recovery | -          | -23          | 1,860        | 1            |
| Exceptional Income                       | -          | 4,286        | 58           | -            |
| Miscellaneous Income                     | 26         | 37           | 61           | 2            |
| <b>Total</b>                             | <b>907</b> | <b>4,746</b> | <b>4,451</b> | <b>1,314</b> |

### Notes:

1. Management Focus on Recoveries is reflected in other Income in FY2024 - recoveries from bad debts and write back of provisions from acquired portfolios.
2. Revenues are reflected net of provisions inclusive of exceptional income.

## Expenses Mix (INR Cr)



( INR Cr)

| Expenses split (%) | FY2022      | FY2023      | FY2024      | Q1FY25      |
|--------------------|-------------|-------------|-------------|-------------|
| Finance costs      | 36%         | 71%         | 29%         | 14%         |
| Other expense      | 64%         | 29%         | 71%         | 86%         |
| <b>Total</b>       | <b>100%</b> | <b>100%</b> | <b>100%</b> | <b>100%</b> |

### Notes:

1. Other Expenses includes Employee Benefit cost, IT cost and Operational expenses.

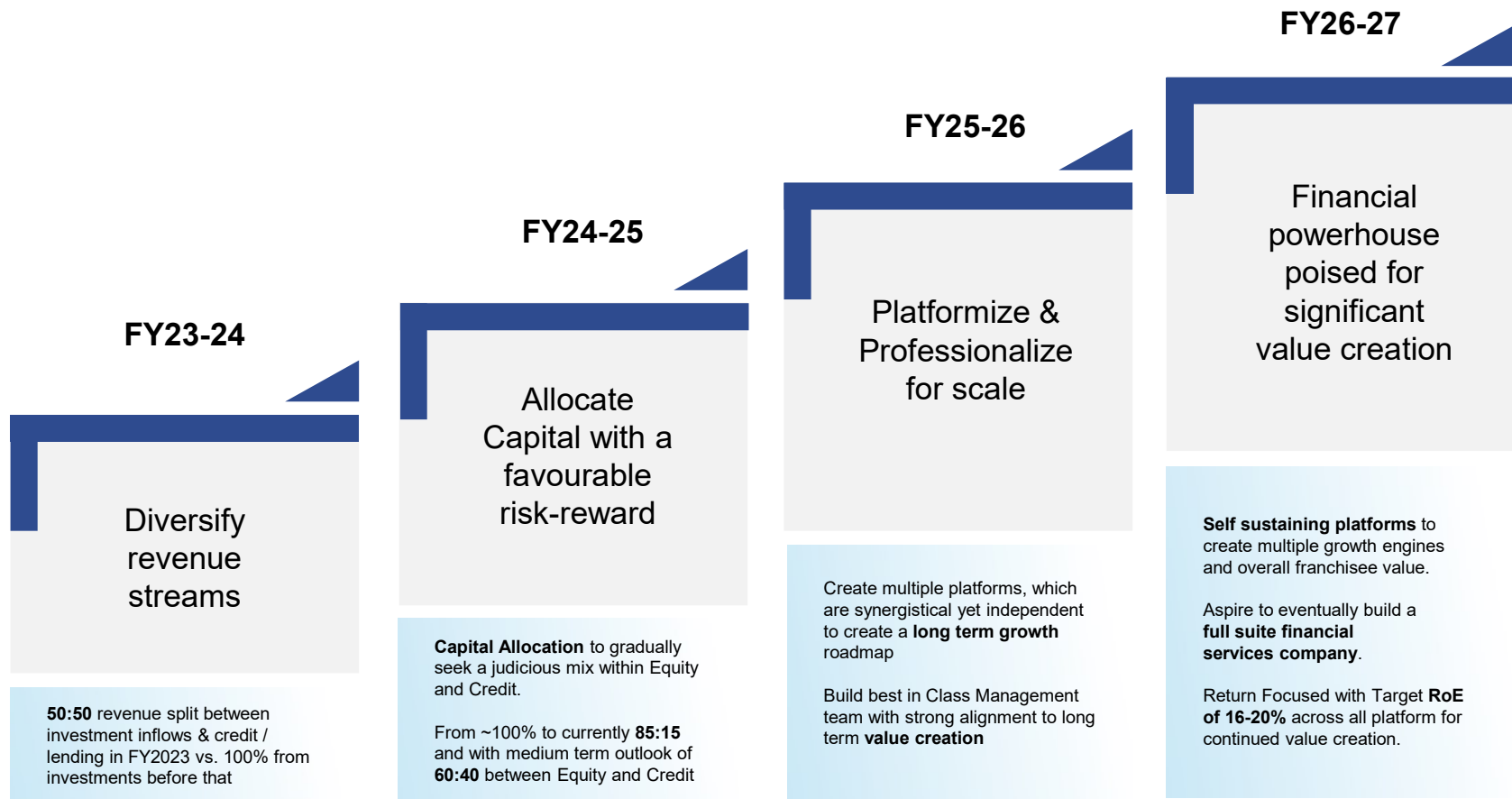
## Assets Breakdown

| Particulars  | Amount  | Remarks   |
|--|---|---|
| ✓ Investments in equity shares   | ✓ ~INR 8,899 cr   | <ul style="list-style-type: none"> <li>✓ Market value of listed shares: ~8,252 cr</li> <li>✓ Book value: unlisted / MFs: ~484 cr</li> </ul> |
| ✓ Loans & credit substitutes:<br><b>standard</b>                                     | ✓ INR 1,404 cr  | ✓ ~50% is from legacy RCFL / RHFL and the rest is from fresh disbursal including credit substitutes.  |
| ✓ Loans & credit substitutes:<br><b>NPA</b>  | <ul style="list-style-type: none"> <li>✓ Gross NPA - INR 253 cr</li> <li>✓ Net NPA – INR 68 Cr</li> </ul> | <ul style="list-style-type: none"> <li>✓ 100% provision created for legacy book</li> <li>✓ 90% of this book is mortgage backed</li> </ul>   |
| ✓ Property Investments   | ✓ INR 403 cr  | ✓ Acquisition price: INR 403 cr   |
| ✓ Other assets   | ✓ ~INR 1,080 cr   | ✓ Includes PTC assets (~INR 444 cr) cash & cash equivalents & others  |
| <b>Total: ~INR 11,854 cr</b>   |   |   |
| ✓ <b>Off-balance</b> sheet assets<br>(100% <u>written off</u> retail mortgage loans) | ✓ ~INR 429 cr   | ✓ Mortgage-backed book  |
| ✓ <b>Off-balance</b> sheet assets<br>(100% <u>written off</u> retail other loans)    | ✓ INR 2,065 cr  | ✓ Includes vehicle, CV, other loans with low recoverability   |
| ✓ <b>Off-balance</b> sheet assets<br>(100% <u>written off</u> corporate loans)       | ✓ INR 6,835 cr  | ✓ Negligible security available   |

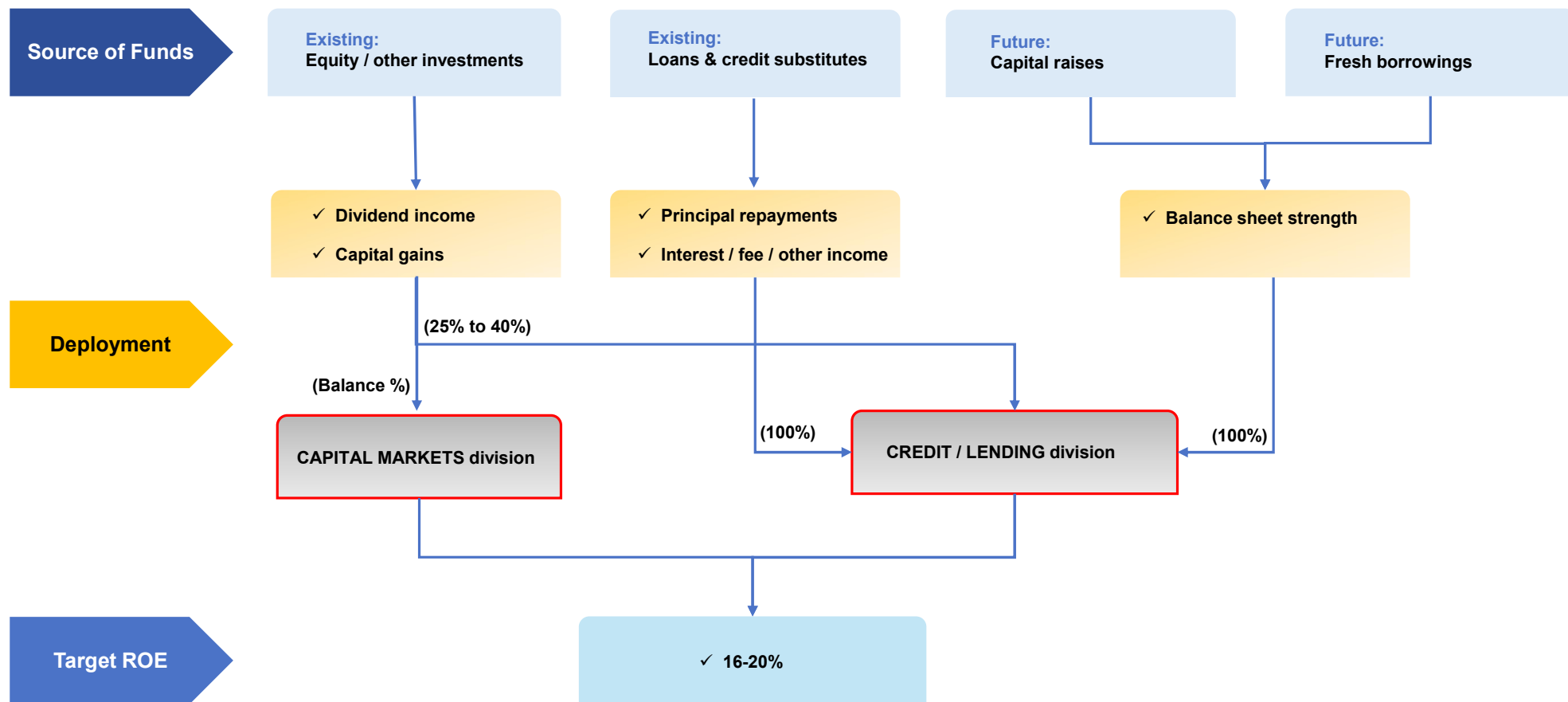
The background features a white grid pattern that appears to be on a curved surface, creating a 3D effect. Two large, solid blue shapes are overlaid on this grid: a dark blue shape on the left and a light blue shape on the right, both pointing towards the center. The text 'STRATEGIC WAY FORWARD' is centered in the lower half of the image.

# **STRATEGIC WAY FORWARD**

## Strategic Way Forward



## Proposed Capital Allocation to Business Divisions in the Coming Years

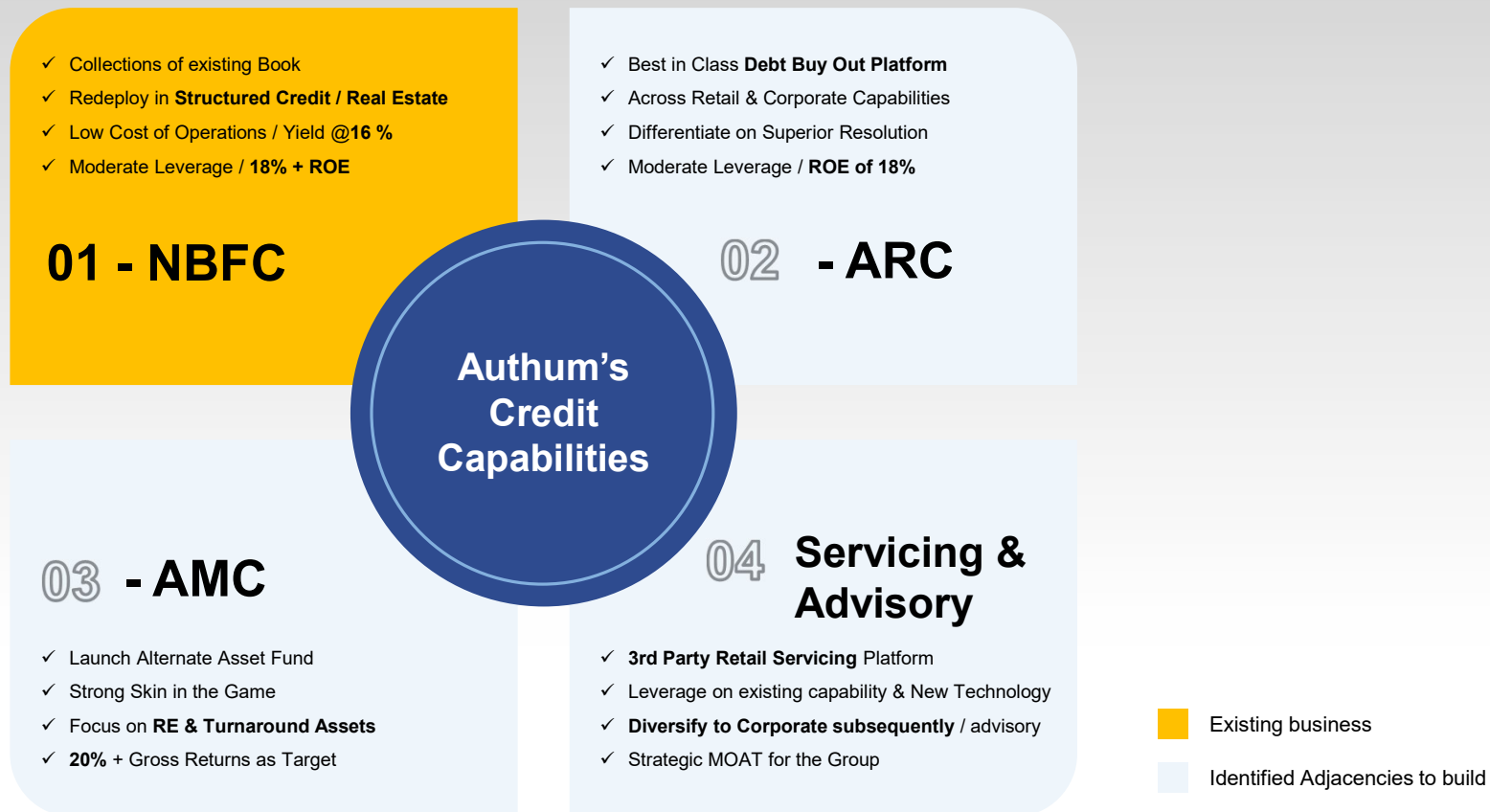


**Note 1:** 25% to 40% of returns generated from existing investments (equity / other) to be re-deployed into the Lending division. The balance amount to be re-deployed in equities

**Note 2:** 100% of collections from existing loans & credit substitutes + fresh capital raise, if any, to be re-deployed into the Lending division.

**Note 3:** Above picture is indicative, subject to change based on opportunities

## Blueprint for Authum as an integrated credit platform





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## **GOVERNANCE & MANAGEMENT**

## Governance at Authum

### Promoters



- ✓ Enterprising and first-generation bold entrepreneurs
- ✓ Track record of **consistent value creation** in capital market
- ✓ Recently diversified to **credit products** vide acquisition of RCFL and RHFL
- ✓ Turned around the NBFCs post acquisition
- ✓ Commitment to build **an integrated credit platform** as the next driver of value creation

### Board



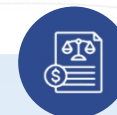
- ✓ Strong Board of Directors encompassing various backgrounds and skill sets
- ✓ Adequate Mix of Promoter Director, Professional Executive Director and Independent Directors
- ✓ Majority of the Board comprises of Independent Directors.

### Management



- ✓ Top quality management team with specialization in the areas of build out
- ✓ Owner-Manager framework being built to create co-ownership with the professional management towards **creating long-term shareholder value**.
- ✓ Young management teams with a focus on creating **value in a contrarian / differentiated business build out**.

### Balance Sheet



- ✓ Fortress Balance Sheet with **Rs 10,931 Cr**, net worth, zero leverage and **Rs 24,600 cr** market capitalisation
- ✓ Low to moderate leverage outlook with **less than 1x** leverage on the credit book and less than **0.5 times** on an overall basis.
- ✓ Rating assigned of CRISIL A - / stable and borrowing program to be initiated and graduated on a step-by-step basis.

## | Leadership Team: Non Executive & Independent Directors



**Mr. Rahul Bagaria** | *Independent Director*

B.com & CA with over a decade of Industry experience. Currently a Partner with Bagaria & Co..  
Experienced in the field of assurance, consulting, taxation & financial advisory service.



**Mr. Haridas Bhat** | *Independent Director*

CA with around 4 decades of Industry Exp.,  
Previously associated with WIRC & Member of ICAI Central Council  
Experience in Income Tax matters & ITAT matters



**Mrs. Asha Agarwal** | *Independent Director*

Former Principal Chief Commissioner of the Income Tax in the IRS, Ministry of Finance ,Central Govt. of India with over 4 decades of IRS experience.

## | Leadership Team: Non Executive & Independent Directors



**Mrs. Bhaviika Jain** | *Independent Director*

CS with around a decade of Industry Exp., in Compliance & secretarial field etc.

## Leadership Team: Promoter Director and Executive Director

### Promoter Management



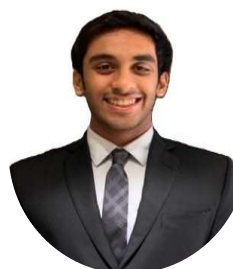
**Mrs. Alpana Dangi**  
*Non-Executive - Director*



**Mr. Sanjay Dangi**  
*Non-Executive - Director*



**Mr. Amit Dangi**  
*Whole Time Director*



**Mr. Divy Dangi**  
*Whole Time Director*

Enterprising and **First Generation Bold Entrepreneurs** with exemplary track record of value creation.

Strong capital position with Net worth of **10,931 Cr**, **minimal leverage** and **Market Capitalization of ~24,500 Cr**.

Lead and Manage the Equity Portfolio.

Commitment to build an integrated Credit Platform as the next driver of value creation.

### Group Management Authum



**Mr. Akash Suri**  
*Group CEO & Whole Time Director*

B.E & PGDM with over 2 decades of Industry Experience. Alumni from INSEAD Previously associated with JC Flower ARC, Yes Bank, HSBC and Genpact.

Specialist in **Corporate Banking, Stressed Asset, Real Estate and High Yield**. Strong track record in Asset Management, Resolution and P&L Management.

Responsible for building and scaling up the Credit and Alternate Asset Business

## | Leadership Team: Management Team



**Mr. Rohit Bhanja** | *Chief Executive Officer – RCFL*

B.com & MBA with over 2 decades of Industry Exp. Previously associated with **Reliance Group & Tata Steel Ltd.** Experience across **sales & product management** roles in both Secured and Unsecured loans. From high ticket corporate loans to micro loans.



**Mr. Shiva Prasad Das** | *Head – Collections Unsecured & Vehicle*

B.com & MBA with around 3 decades of Industry Exp., in Credit, Sales & Collection Previously associated **Standard Chartered Bank & GE Countrywide Consumer Finance**, GE Capital Transportation Financial Services



**Mr. Amit Kumar Jha** | *Chief Finance Officer - RCFL*

B.COM & CA with around 2 decades of Industry Exp.,

Previously associated with **Deloitte Haskins, HSBC Bank, Karvy Financial Services, SBFC, Cox & Kings Financial, Edelweiss Finance.**

Experience in financial controllership, tax planning, business planning & analysis, audit, compliance, due diligence and internal financial controls.

## | Leadership Team: Management Team



**Mr. Rajkumar M** | *Chief Compliance Officer*

B.E & MBA with over 2 decades of Industry Exp.,

Previously associated with **Orange Retail Finance, Unimoni Financial Services, Reliance Capital Group, ICICI Bank, and BPL Ltd.**

Experience in Banking/NBFC Operations, Credit & Risk Management, Compliance & Customer Relationship



**Mr. Paresh Narvekar** | *Head – Legal*

B.com & LLB with around 2 decades of Industry Exp.,

Previously associated with **Magma, IndusInd, Mahindra Finance and Tata Motors**

Experience in Corporate laws, Compliance and Litigation & Non-Litigation sector



**Mr. Deepak Dhingra** | *Chief Finance Officer*

B.COM.,CA & PGD in Treasury and Forex Management with over 24 years of Industry Exp

Previously associated with **Incred Capital Financial Service Private Ltd ,Tata Group, Reliance Group.**

Experience in Planning & Cost Control, Working Capital Management, Strategic Planning, Process Automation & SAP Implementation, etc..

## | Leadership Team: Management Team



**Mr. Savneet Chopra** *Head – Operations & Customer Service*

B.SC & PGDBM with over 2 decades of Industry Exp

Previously associated with **Reliance Group, Aircel, Vodafone, Wipro, Philips India.**

Experience across Operations, Sales, Marketing & Product.



**Mr. Nimesh Chonkar** *Head – Talent & Compensation*

B.com & Executive Program in HR with around 2 decades of Industry Exp.

Previously associated with **Reliance Group, TCS, L&T Infotech, ICICI Bank.**

Experience in Executive Hiring, Compensation Mgt, HR Compliance, Payroll, Rewards, HR Operations & HR Technology.



**Mr. Bittu Upadhyaya** *Chief Information Officer*

Diploma in Computer Technology with over 23 years of Industry Exp

Previously associated with **Mauj, Telesoft Neutek Pvt. Ltd ,ACCEL ICIM, Reliance Group.**



## **DISCLAIMER**

Certain statements made in this document may constitute forward -looking statements. These forward -looking statements are subject to certain risks and uncertainties which are customary to investment and lending business. Authum Investment & Infrastructure Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward -looking statements to reflect subsequent events or circumstances.



**Thank You**