



AUTHUM INVESTMENT & INFRASTRUCTURE LTD.

CIN : L51109MH1982PLC319008

July 14, 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

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, 11th 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

July 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.

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



- Incorporated in 1982
- Acquired by Alpna Sanjay Dangi in FY2020
- Authum is a registered NBFC
- Promoter shareholding: **74.95%**
(as on 30th Jun'25)



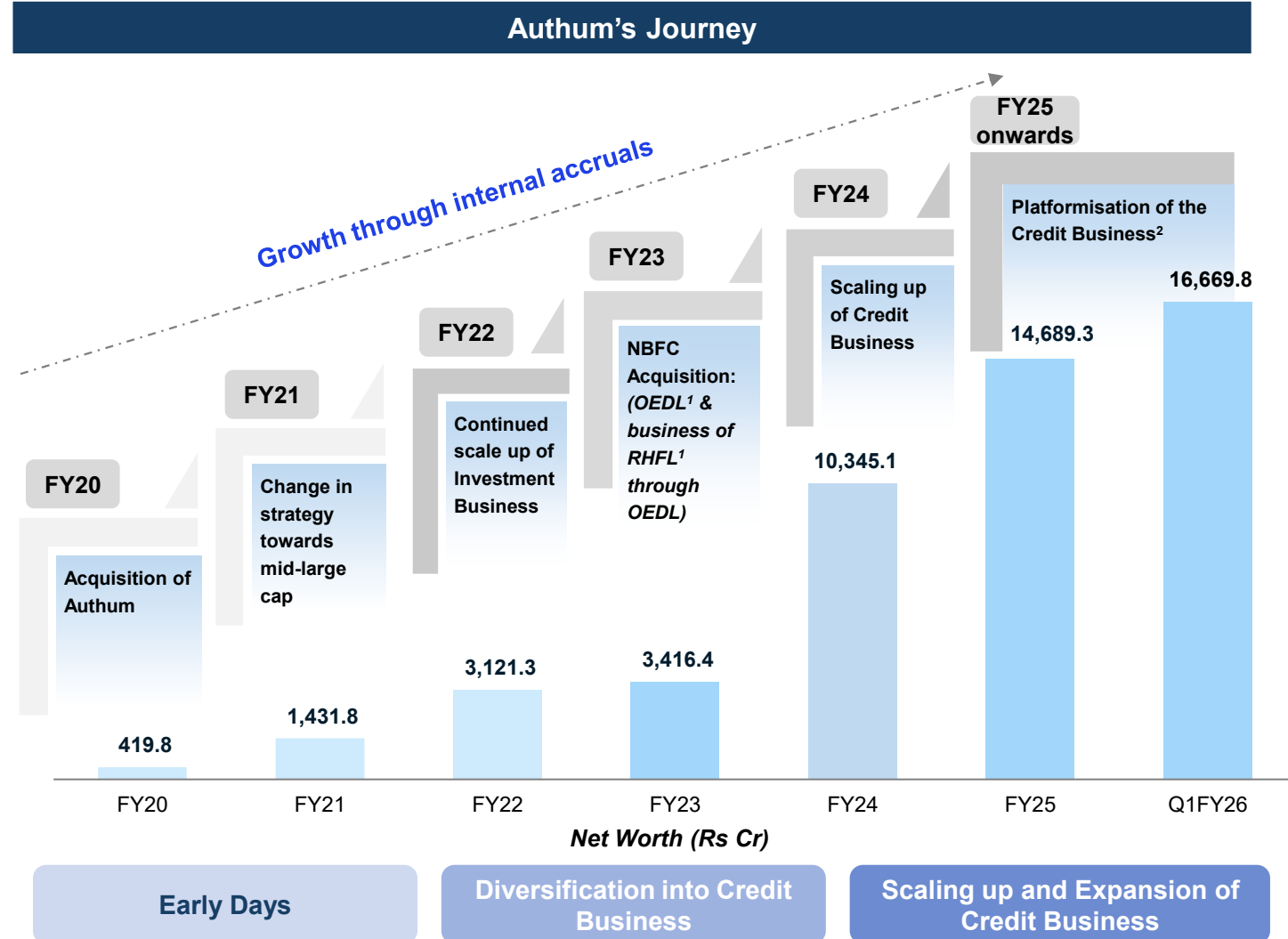
- Engaged in **long term equity investment** across **listed, unlisted and strategic investments**
- Diversifying to a **fully integrated Credit Platform**
- Market Cap. of ~Rs. 44,500 Cr (as on 30th Jun'25) and external rating of **A- (Stable)** by CRISIL



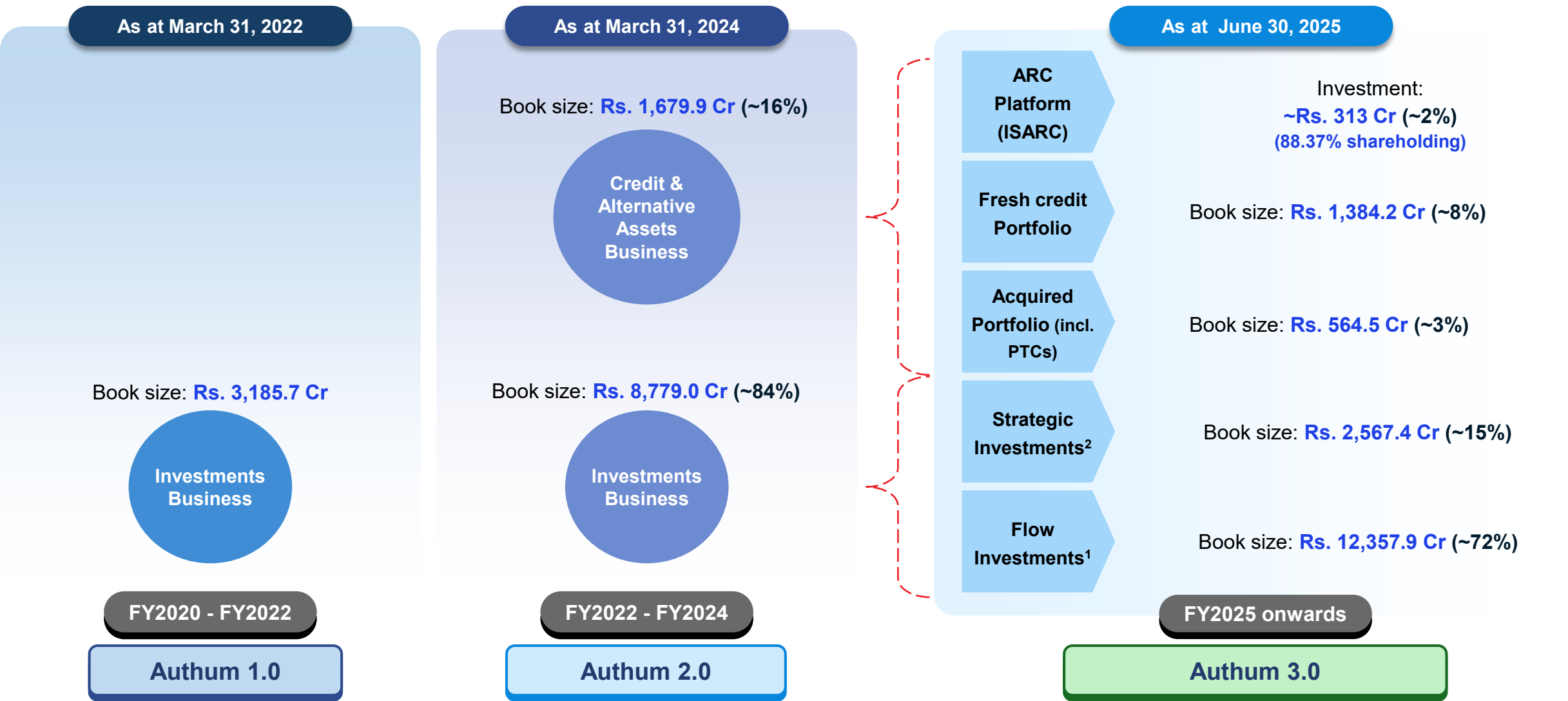
- Headquarters: Mumbai
- No. of Branches: **25**
- No. of People: **425+**
(as on 30th Jun'25)



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

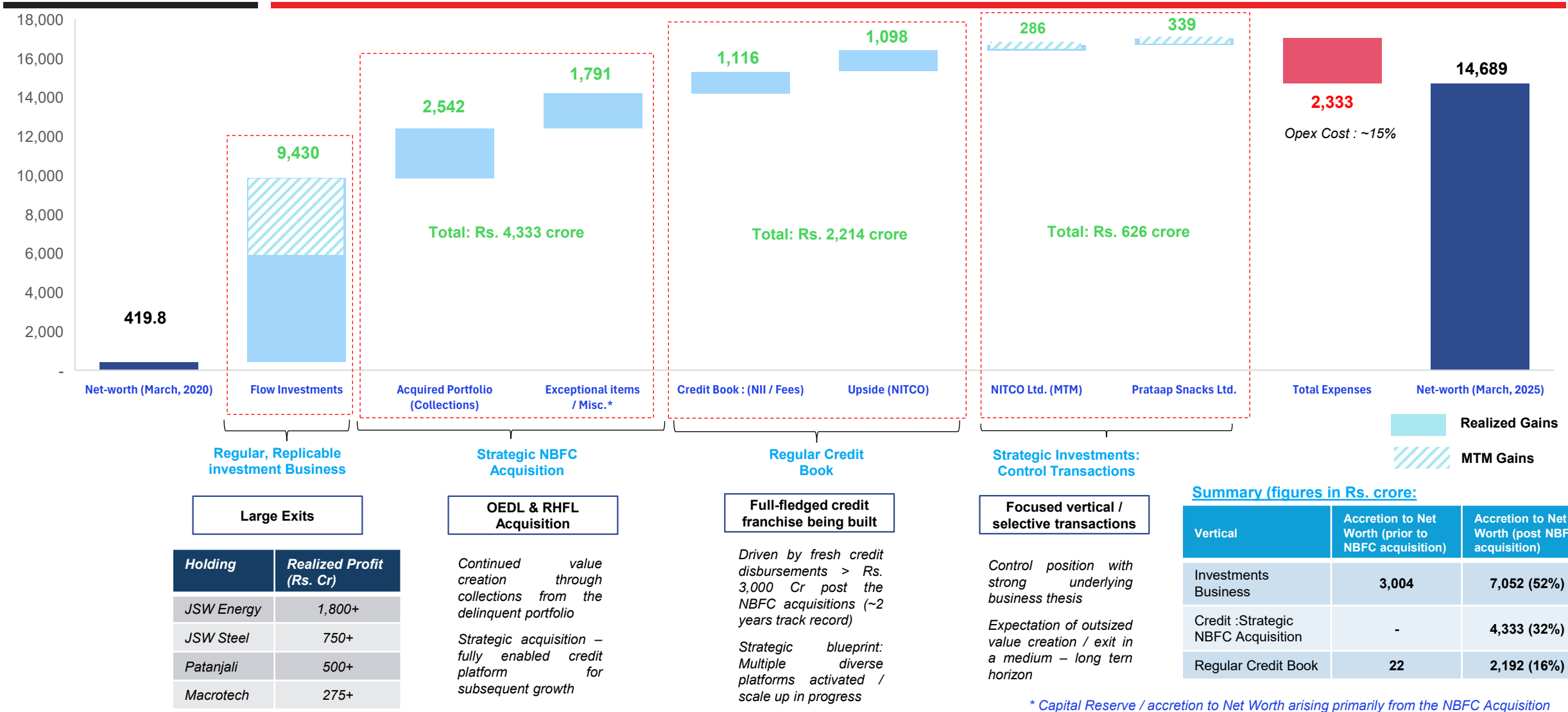


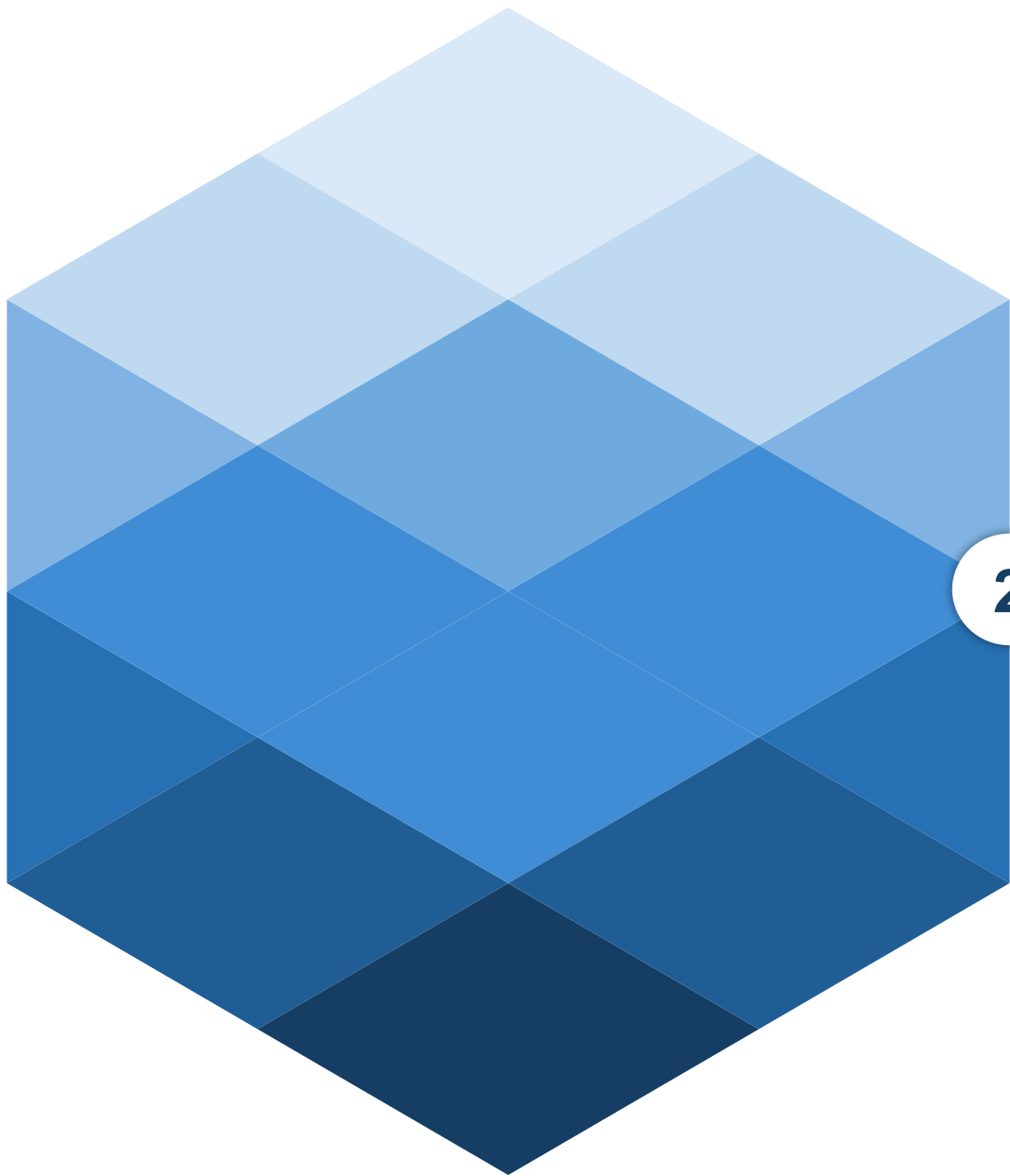
Diversification of Revenue Streams



1 – Flow Investments – investments where Authum’s shareholding in individual entities is less than 20% (includes holdings originating from structured debt conversion – detailed in slide 10)
2 - Strategic investments – control positions / more than 20% shareholding in individual entities. Brief investment details are outlined on slide 13

Accretion to Net-Worth over 5 years (FY 2020-21 to FY 2024-25) all figures in Rs. crore





2

Key Highlights: Investments Business


Investment Business

Long term Value Creation Framework



Investment Business

Portfolio Overview



Portfolio Composition

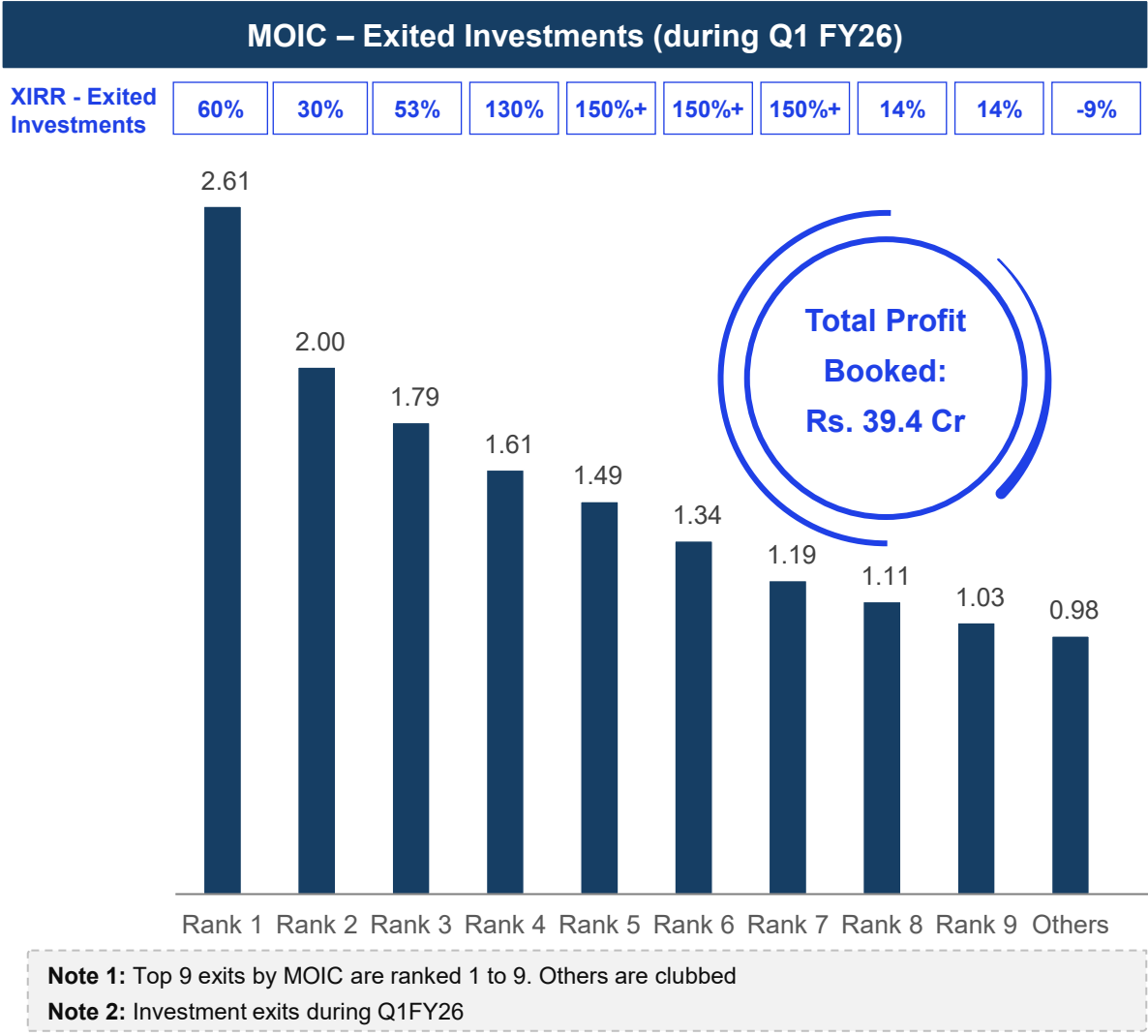
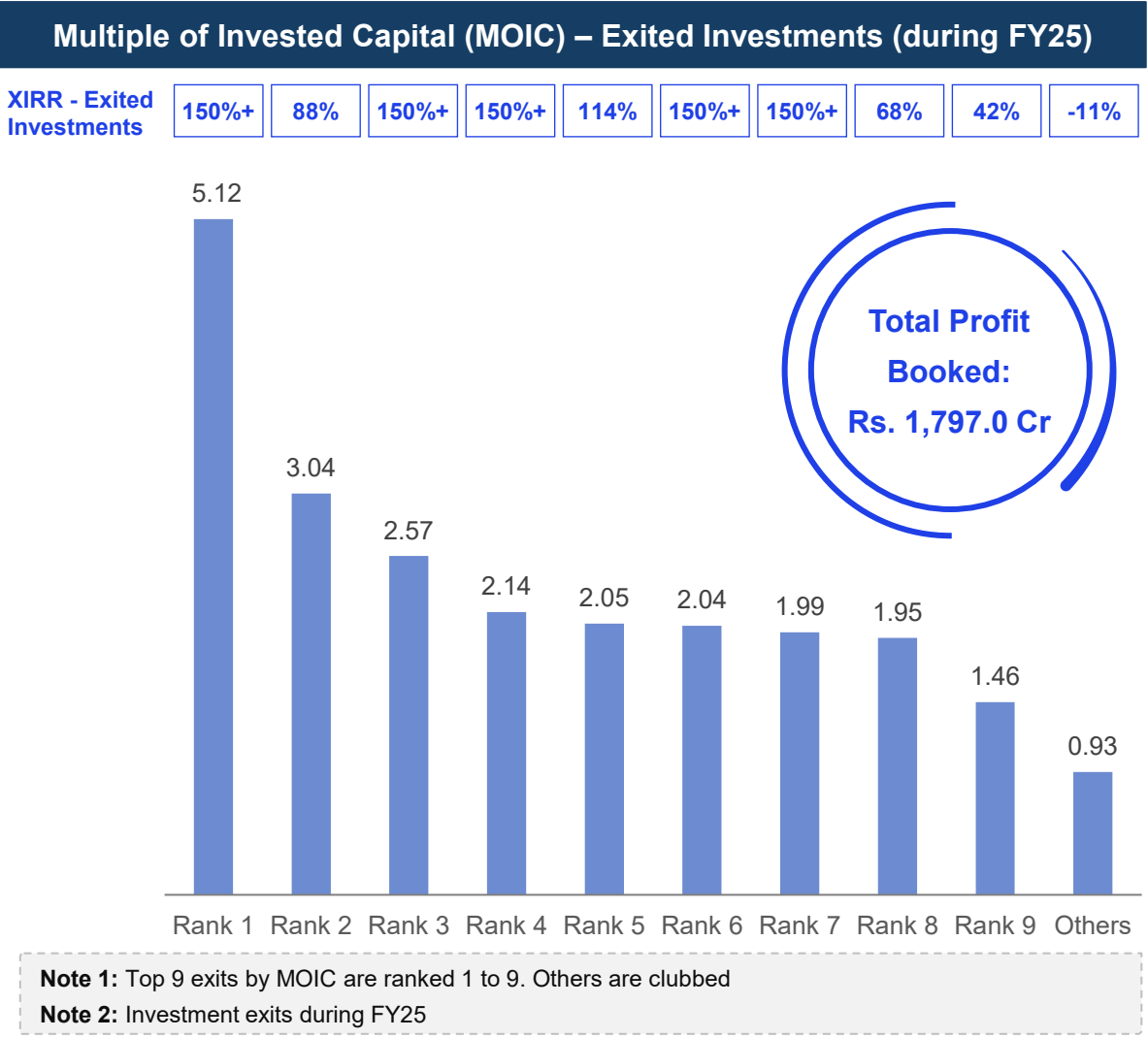


Key Holdings

Listed Equities (Regular Investments)	Listed Equities (from structured credit)	Unlisted Equities / Other Investments	Strategic Investments
<ul style="list-style-type: none"> ✓ ~52% of the total investment portfolio (at market value) ✓ Investment in high quality mid and large cap stocks, with strong underlying fundamentals and growth potential / thematic tailwinds 	<ul style="list-style-type: none"> ✓ ~24% of the investment portfolio ✓ Equity positions (<20% shareholding) in fundamentally sound entities; originating from structured credit solutioning. 	<ul style="list-style-type: none"> ✓ ~7% of the investment portfolio ✓ Other investments: Mutual funds, Debt instruments / AIFs etc. ✓ Unlisted Equities: Highly differentiated and focused companies with strategic moat. 	<ul style="list-style-type: none"> ✓ ~17% of the investment portfolio ✓ Listed entities ✓ Detailed in Slide 13 of this presentation
<ul style="list-style-type: none"> ✓ Global conglomerate engaged in water rehabilitation, transportation, oil & gas and niche technologies ✓ Integrated metal-producer focusing on long steel products and ferroalloys ✓ Company with integrated operations in iron ore mining and steel production 	<ul style="list-style-type: none"> ✓ Infrastructure company operating across multiple core infrastructure segments and defense ✓ Power producer with owned power assets with significant generation capacity ✓ Pharma company specializing in complex biologics, biosimilars, and vaccines 	<ul style="list-style-type: none"> ✓ Largest stock exchange in India ✓ Manufacturer of new age (electromobility) commercial vehicles ✓ Minority Stake in Specialized Water EPC Company ✓ Manufacturer of military grade tools and small arms ✓ Differentiated reward points management platform 	
<div>Flow Investments</div>			<div>Strategic Investments</div>

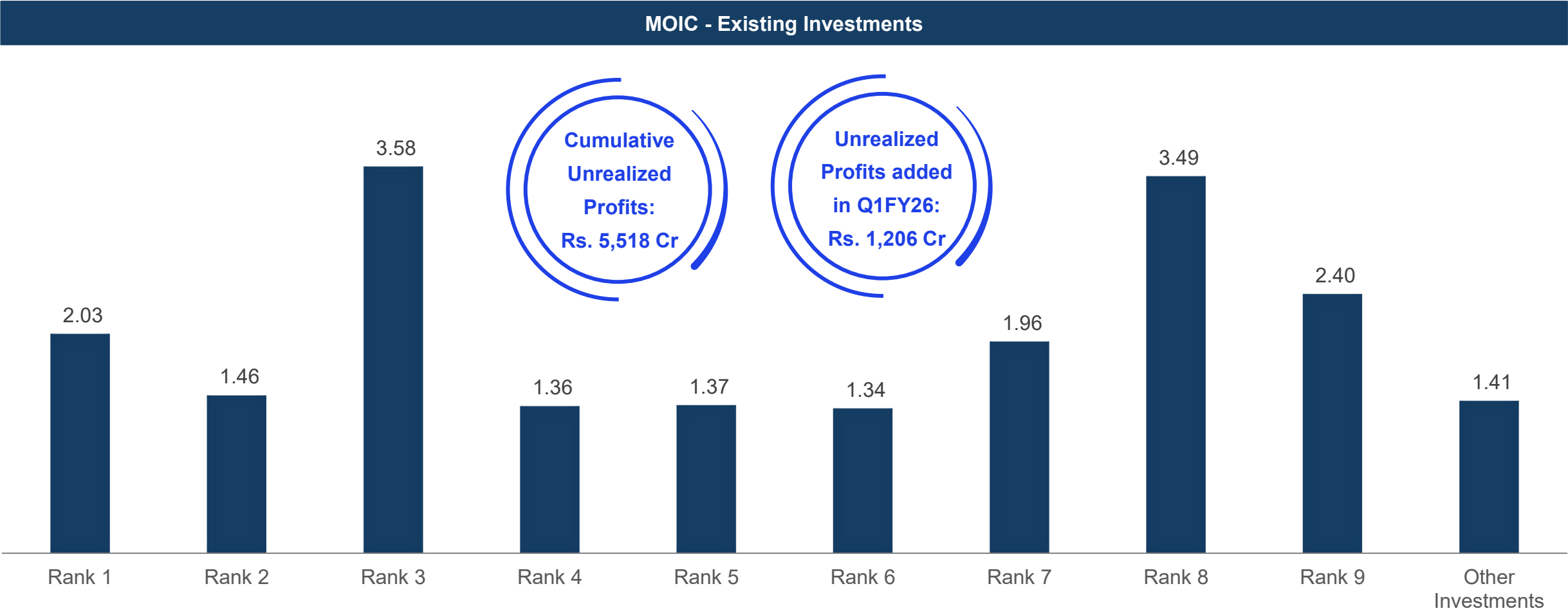
Investment Business

Portfolio Performance (1 / 2)



Investment Business

Portfolio Performance (2 / 2)



Note 1: MOIC on notional basis, assuming portfolio is divested on June 30, 2025

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 (Overview)

Control / ability to exert influence basis significant shareholding



Deal Overview



Company Overview

Prataap Snacks: Acquisition

- ✓ Authum had entered into a share purchase agreement 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 for the above transaction
- ✓ Authum holds a total shareholding of 42.33% in Prataap Snacks Ltd. (as of June 30, 2025)

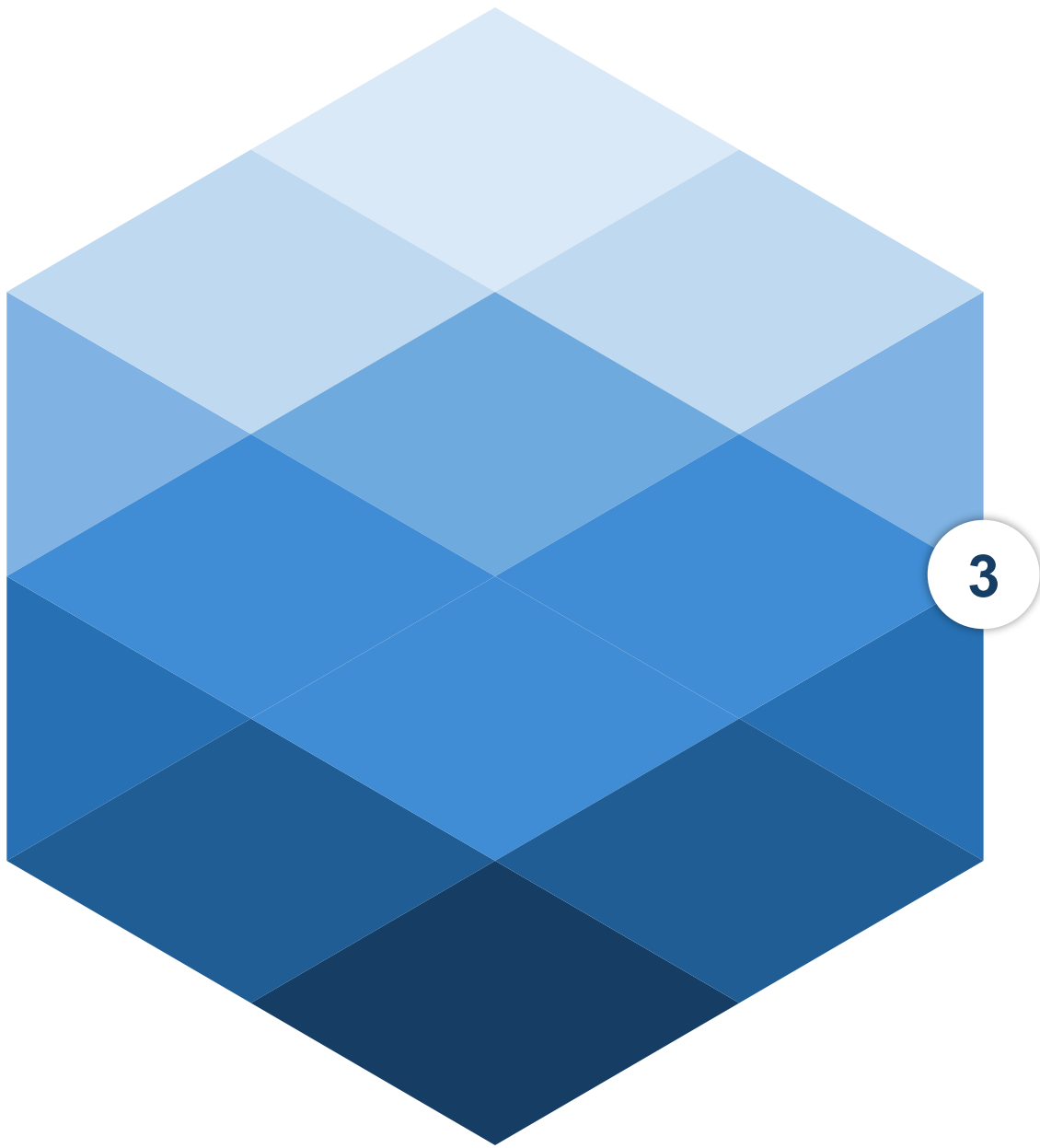
- ✓ Prataap Snacks is a distributor of snack foods across savorys and sweet snacks.

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. 225.1 Cr
- ✓ Under a restructuring scheme, Authum entered into binding agreements to convert part of the unsustainable debt component of approx. Rs. 1,040 Cr into equity at Rs. 93 / share, in October 2024
- ✓ As part of the restructuring scheme, Authum's entire invested amount has been fully repaid, and Authum currently holds ~44.6% share capital of NITCO on a fully diluted share capital basis

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

Focus on improvement in business performance / operational metrics to generate outsized returns



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

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 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

Strategic Focus:

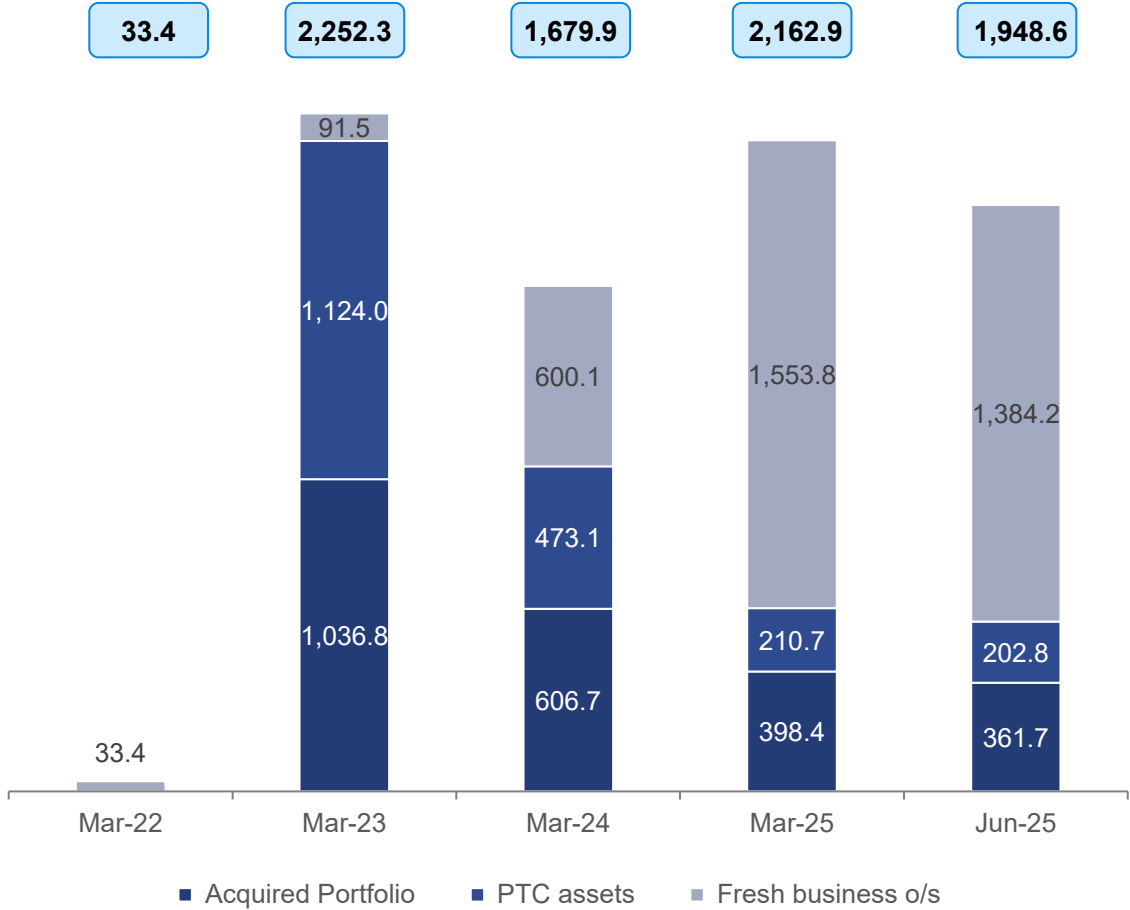
Harvesting recoveries from acquired portfolio in first 12 months; subsequent focus on fresh business growth

“Double Down” on Growth:

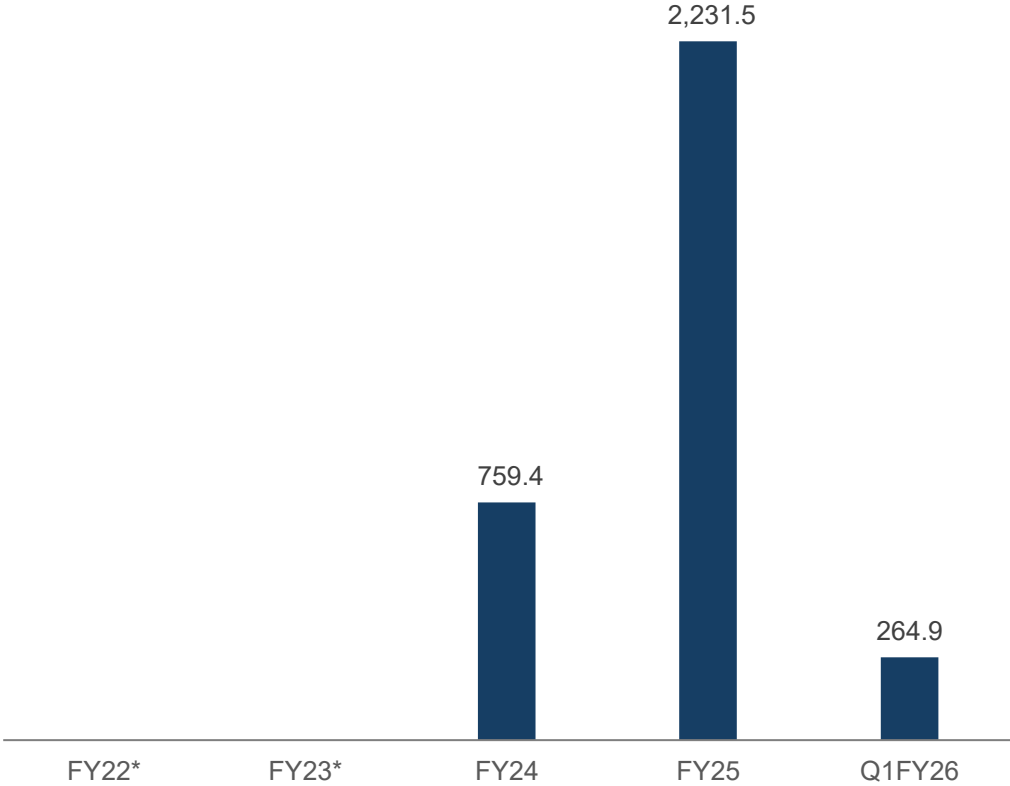
Focused business strategy to grow and scale up to build a professionally led credit business

Credit Business Overview

Loan book movement (Rs. Cr)

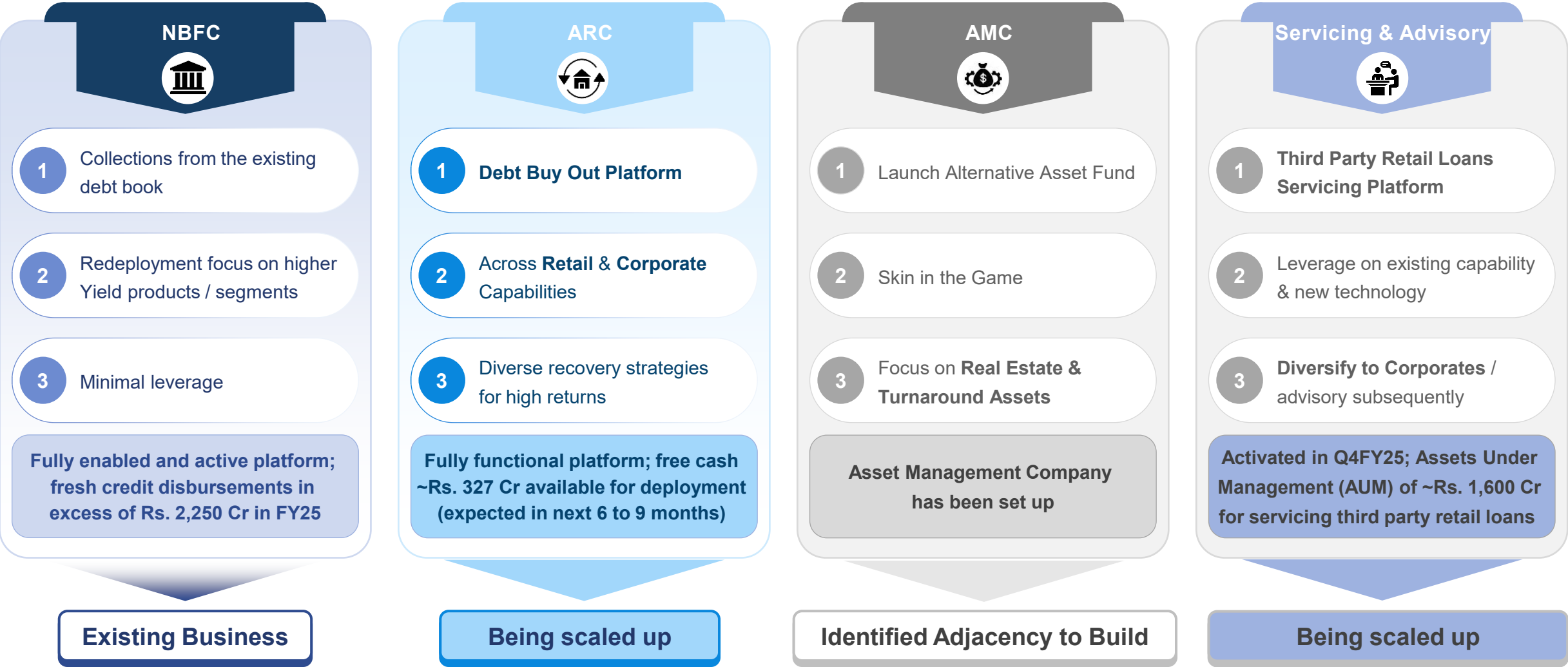


Fresh deployment (Rs. Cr)



**Given the Credit Business has been built on the back of the acquisition of OEDL 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



India SME ARC (ISARC): Acquisition of a fully enabled ARC



Acquisition
Overview

- ✓ Pursuant to requisite regulatory approval from the Reserve Bank of India, **Authum had completed the acquisition of 88.37% shareholding in ISARC on June 17, 2025.** ISARC is now a subsidiary of Authum (Authum is the sole sponsor)
- ✓ **Authum had invested a total amount of ~Rs. 313 crore**, which includes ~Rs. 193 crore against primary issuance of fresh shares.
- ✓ ISARC is now a fully enabled platform with experienced team, minimal legacy book, and well capitalized post equity infusion by Authum



Financial
Overview

- As on June 30, 2025, ISARC's key financial indicators:**
- ✓ Net worth: Rs. 342 crore (well above the regulatory threshold)
 - ✓ Free cash reserves of ~Rs. 327 crore available for deployment in debt buyout
 - ✓ Minimal legacy issues: Carrying value of legacy book ~Rs. 2 crore



Business
Overview

- ✓ Given a fully enabled platform, fresh business already activated within 2 weeks of acquisition
- ✓ **First loan buyout transaction completed in June 2025 with investment of ~Rs. 8 crore.** Robust investment pipeline being worked on for further closures.
- ✓ Free cash expected to be deployed in fresh acquisitions over next 2 – 3 quarters

Shareholding Structure (Jun'25)	
Authum	88.37%
Bank of Baroda	6.09%
UCO Bank	1.74%
Indian Bank	1.74%
Canara Bank	1.74%
Others	~0.3%

Well capitalized platform poised for scale up and growth

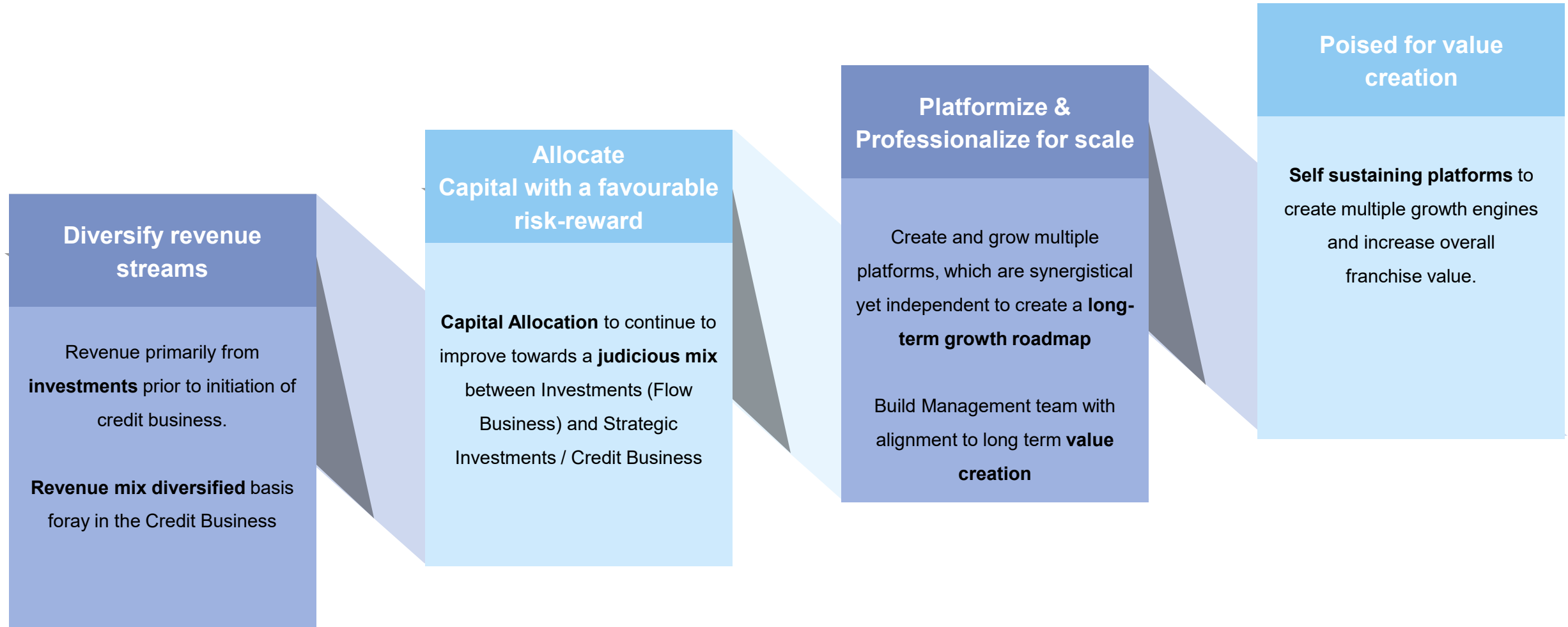
Long-term business strategy / focus areas being crystallized



4

Strategic Way Forward

Strategic Way Forward





5

Summary: Financials

Balance Sheet Highlights (as at June 30, 2025)

Assets (Rs. Cr)	Mar-22	Mar-23	Mar -24	Mar-25	Jun-25
A. Investments	3,185.7	3,543.5	8,779.0	12,641.3	15,237.8
– Flow Investments	3,185.7	3,543.5	8,779.0	10,213.2	12,357.9
– Strategic Investments	-	-	-	2,428.1	2,567.4
– Investment in subsidiaries (ISARC)	-	-	-	-	312.5
B. Loans / credit substitute	33.4	2,252.3	1,679.9	2,162.9	1,948.6
– Acquired Portfolio	–	1,036.8	606.7	398.4	361.7
– PTC assets	–	1,124.0	473.1	210.7	202.8
– Fresh business o/s	33.4	91.5	600.1	1,553.8	1,384.2
C. Other assets	800.0	1,103.9	1,162.3	1,283.2	2,109.6
– Cash & cash equivalents	542.2	630.7	455.2	471.5	1,246.6
– Property Investments & Fixed Assets	142.3	316.9	357.0	420.5	464.5
– Receivables & misc.	115.5	156.3	350.1	391.2	398.5
Grand Total (A+B+C)	4,019.1	6,899.7	11,621.2	16,087.4	19,296.1

Notes:

1. Investments include stocks held for sale, other tradable securities and Mutual funds.
2. Acquired Portfolio means the credit business portfolio of OEDL and RHFL acquired by Authum
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.

Balance Sheet Highlights (as at June 30, 2025)

Liabilities (Rs. Cr)	Mar-22	Mar-23	Mar-24	Mar-25	Jun-25
A. Net-worth	3,121.3	3,416.4	10,345.1	14,689.3	16,669.8
B. Borrowings & Payables	897.8	3,483.3	1,276.1	1,398.1	2,586.4
– PTC borrowings	–	1,273.2	491.2	360.0	335.9
– Dissenting creditors	–	736.4	177.8	177.8	177.8
– Third-party credit line	669.3	765.5	351.8	486.3	1,393.1
– Redeemable pref. shares	202.0	202.1	107.6	30.1	30.3
– Other payables	26.5	506.1	147.7	343.9	649.3
– Non-controlling Interest	-	-	-	-	39.8
Grand Total (A+B)	4,019.1	6,899.7	11,621.2	16,087.4	19,296.1

Notes:

1. Dissenting creditors (~ 13% of total creditors) includes lenders of OEDL who did not assent to the Resolution Plan; consideration as per plan has been set aside for these.
2. Third Party credit continues to be less than 0.1x of Net-worth
3. Minimal Net Leverage: considering cash & cash balance

P&L Statement Highlights (as at June 30, 2025)

Revenues Mix Details (Rs. Cr)	FY2022	FY2023	FY2024	FY2025	Q1FY2026
Investment Income	899.5	371.5	1,803.4	2,663.4	473.6
Interest Income	7.9	106.8	512.5	396.0	148.8
Change in provision / bad debts recovery/ Redemption upside	—	-24.4	2,050.8	1,145.2	544.1
Other Income					
- Fees & Commission	-0.2	4.4	26.0	75.1	27.1
- Miscellaneous Income				42.4	12.8
Exceptional Income	—	4,285.9	57.6	—	—
Total	907.2	4,744.3	4,450.3	4,322.1	1,206.4

Expenses split	FY2022	FY2023	FY2024	FY2025	Q1FY2026
Finance Costs	29.7	280.8	65.2	52.0	21.3
Employee Benefit Expenses	0.8	14.5	42.3	47.7	11.2
Other Expenses					
- Rent, Taxes, and Energy Costs	50.8	97.6	117.3	12.7	1.2
- IT Expenses				21.5	4.1
- Professional & Consultancy Charges				32.6	5.7
- Miscellaneous Expenses (incl. Depreciation, Securities Transaction Tax, CSR expenses and others)				88.4	19.4
Total	81.3	392.9	224.8	254.9	62.8

Assets Breakdown (as at June 30, 2025)

Particulars	Amount	Remarks
Investments	Rs. 15,237.8 Cr	<ul style="list-style-type: none"> ✓ Flow Investments: ~Rs. 12,357.9 Cr ✓ Strategic Investments: ~Rs. 2,567.4 Cr ✓ Investment in ISARC ~Rs. 312.5 Cr
Loans & credit substitutes: standard	Rs. 1,930.4 Cr	<ul style="list-style-type: none"> ✓ Primarily comprising fresh credit deployed including credit substitutes
Loans & credit substitutes: - NPA	Gross NPA - Rs. 206.4 Cr Net NPA – 18.2 Cr	<ul style="list-style-type: none"> ✓ 100% provision created for legacy book ✓ ~ 85% - 90% of this book is mortgage backed
Property Investments and Fixed Assets	Rs. 464.5 Cr	<ul style="list-style-type: none"> ✓ Property Investments at Cost Price ✓ Fixed Assets at WDV
Other assets	Rs. 1,645.1 Cr	<ul style="list-style-type: none"> ✓ Includes cash & cash equivalents & other assets
Total:	Rs. 19,296.1 Cr	
100% <u>written off</u> retail mortgage loans	Rs. 407.6 Cr	<ul style="list-style-type: none"> ✓ Mortgage-backed book (Steady recoveries from this portfolio)
100% <u>written off</u> retail other loans	Rs. 2,209.0 Cr	<ul style="list-style-type: none"> ✓ Includes vehicle, CV, other loans where recovery efforts are ongoing
100% <u>written off</u> corporate loans	Rs. 6,225.2 Cr	<ul style="list-style-type: none"> ✓ Fully focused to ensure superior recovery outcomes from this portfolio



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 OEDL and business assets of RHFL through OEDL
- ✓ Commitment to build an **integrated credit platform** as the next **driver of value creation**, which is already underway

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. 16,669.8 Cr** net worth, minimal net leverage and ~**Rs. 44,500 Cr** market capitalisation (as on 30th Jun'25)
- ✓ Rating assigned of **CRISIL A - / Stable** in July 2024.

Corporate Governance

Board of Directors (March 2025)



“People” make all the difference