



August 12, 2022

Scrip Code- 534597

RTNINDIA

BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
MUMBAI - 400 001

National Stock Exchange of India Limited  
Exchange Plaza, Bandra Kurla Complex  
Bandra (East),  
MUMBAI-400 051

Sub: Investors Presentation

Dear Sirs/Madam,

Please find attached herewith a copy of the Investors Presentation.

Please take the same on your records.

Thanking you,

Yours faithfully,  
For RattanIndia Enterprises Limited

  
Rajesh Arora  
Company Secretary



Encl : as above

**RattanIndia Enterprises Limited**

(formerly RattanIndia Infrastructure Limited)

CIN: L74110DL2010PLC210263

Registered Office: 5th Floor, Tower-B, Worldmark 1, Aerocity, New Delhi -110037

Website: [www.rttn.in](http://www.rttn.in), E-mail: [rel@rattanindia.com](mailto:rel@rattanindia.com), Phone: 011 46611666

RIEL/2022/00132



**RattanIndia**  
ENTERPRISES

# Investor Presentation

Aug 12, 2022

## Disclaimer

*This document contains certain forward-looking statements based on current expectations of RattanIndia Enterprises (REL) management. Actual results may vary significantly from the forward-looking statements in this document due to various risks and uncertainties.*

*These risks and uncertainties include the effect of economic and political conditions in India, and outside India, volatility in interest rates and in securities markets, new regulations and government policies that might impact the business of RattanIndia Enterprises, the general state of the Indian economy and the management's ability to implement the company's strategy. RattanIndia Enterprises doesn't undertake any obligation to update these forward-looking statements.*

*This document does not constitute an offer or recommendation to buy or sell any securities of RattanIndia Enterprises or any of its subsidiaries or associate companies. This document also doesn't constitute an offer or recommendation to buy or sell any financial products offered by RattanIndia Enterprises.*

## Key Highlights ...

- **Consolidated revenue from operations of REL group for Q1FY23 - Rs. 689 cr**

- Ecommerce business has turned profitable within first full quarter of operations
- Consolidated loss is primarily driven by **unrealized notional loss** of Rs. 207 cr on investment in RattanIndia Power Limited (RPL)
  - ✓ As informed in the last quarter, RPL is no longer an associate of REL
  - ✓ Shareholding in RPL is now held as an investment in REL's books
  - ✓ For each reporting period, investment in RPL will be valued at the prevailing market price
  - ✓ As of Jun 30, 2022, market price of RPL was Rs. 3.40 per share vis-à-vis Rs. 5.35 as of Mar 31, 2022
  - ✓ Movement in the market price has resulted in an unrealized loss of Rs. 207 cr in REL's books
  - ✓ Daily fluctuating share price of RPL does not affect the intrinsic value of REL's investment in RPL and hence the current loss is notional

- **Revenue generation in all businesses showing an upward trend**

- Ecommerce business in Cocoblu has scaled up massively:
  - ✓ Achieved YTD revenue of Rs. 1,100+ cr, including Q1FY23 revenue of Rs. 688 cr
  - ✓ 541 top brands already signed up ... To go up to 600 by Q2FY23
  - ✓ 14 lakhs+ unique items stocked and being sold
  - ✓ Achieved 4 star review ratings on Amazon marketplace
- BankSe has disbursed 2,404 loans with total value of Rs. 85+ cr till date
  - ✓ Number of Credit Cards Issued: Till date – 705; Q1 - 385
- NeoSky has kick-started its revenue journey with the acquisition of 60% stake in Throttle Aerospace (TAS)
- Revenue of Revolt for Q1FY23: Rs. 101 cr (does not get added to REL's Consol financials since Revolt is an associate)

# Digital ecosystems will be key drivers in India's aspirations to be \$5 trillion economy

## Enablers of India's digital economy



1.3  
billion

People onboarded on  
Aadhaar stack

*Aadhaar has evolved into a world-class digital service delivery platform*



845  
million

Smartphone  
enabled Internet  
Users

*Second largest internet connected population in the world*



650  
million

Bank Account Holders

*Led by largest financial inclusion scheme in the world*



1  
billion

Aspiring Indians

*Large population in income range of Rs. 2.5 – 14 lac per annum*



\$1.3  
trillion

Estimated fintech  
market opportunity

*Strong growth potential for domestic fintech players*

REL will capitalize on businesses with cutting edge technologies which have the potential to transform the lives of billion plus Indians

## Our philosophy on business

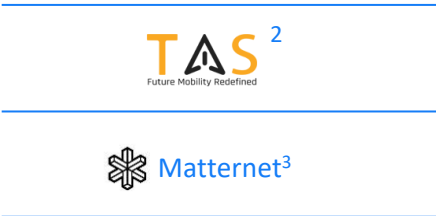
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- New Age businesses
- ESG compliant
- Direct to consumer engagement
- Staying away from debt-heavy businesses
- Low capex
- Clean tech focus
- Rapid scalability
- Aiming to be amongst the leaders

# Our business interests

## RattanIndia Enterprises

*Invested in the future*



RattanIndia Power Limited

**Residual equity holding - RattanIndia Power**  
*19.81% shareholding*



**Note:**  
1. Through wholly owned subsidiary Neotec Enterprises  
2. Acquired 60% stake in May 2022 thru NeoSky  
3. Strategic investment approved by Shareholders  
4. Current shareholding is 33%; another 10% to be acquired by investing Rs. 50 crore

## Our governance

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**50% of Board  
is independent**

**Statutorily  
audited by  
Grant  
Thornton**

**Governance  
committees  
headed by  
Independent  
Directors**

Audit, Nomination and Remuneration,  
Corporate Social Responsibility (CSR)  
Stakeholders' Relationship

**Robust  
regulatory  
compliance**

**Guided by  
qualified and  
competent  
Advisory Board**



## Advisory Board of eminent professionals



**Mr. Arun  
Duggal**

Chairman of ICRA  
(A Subsidiary of Moody's  
USA) and ex-Chief  
Executive Officer of Bank  
of America – India



**Mr. Yashish  
Dahiya**

Co-founder and Group  
CEO of Policybazaar



**Mr. Ranu  
Vohra**

Co-founder and  
Executive Vice  
Chairman, Aventus  
Capital



**Mr. Jan  
Preiss**

Co-founder and CEO of  
Oxford Latinitas, UK



**Mrs. Anjali Rattan  
Nashier**

Co-founder & Business  
Chairperson, RattanIndia  
Enterprises



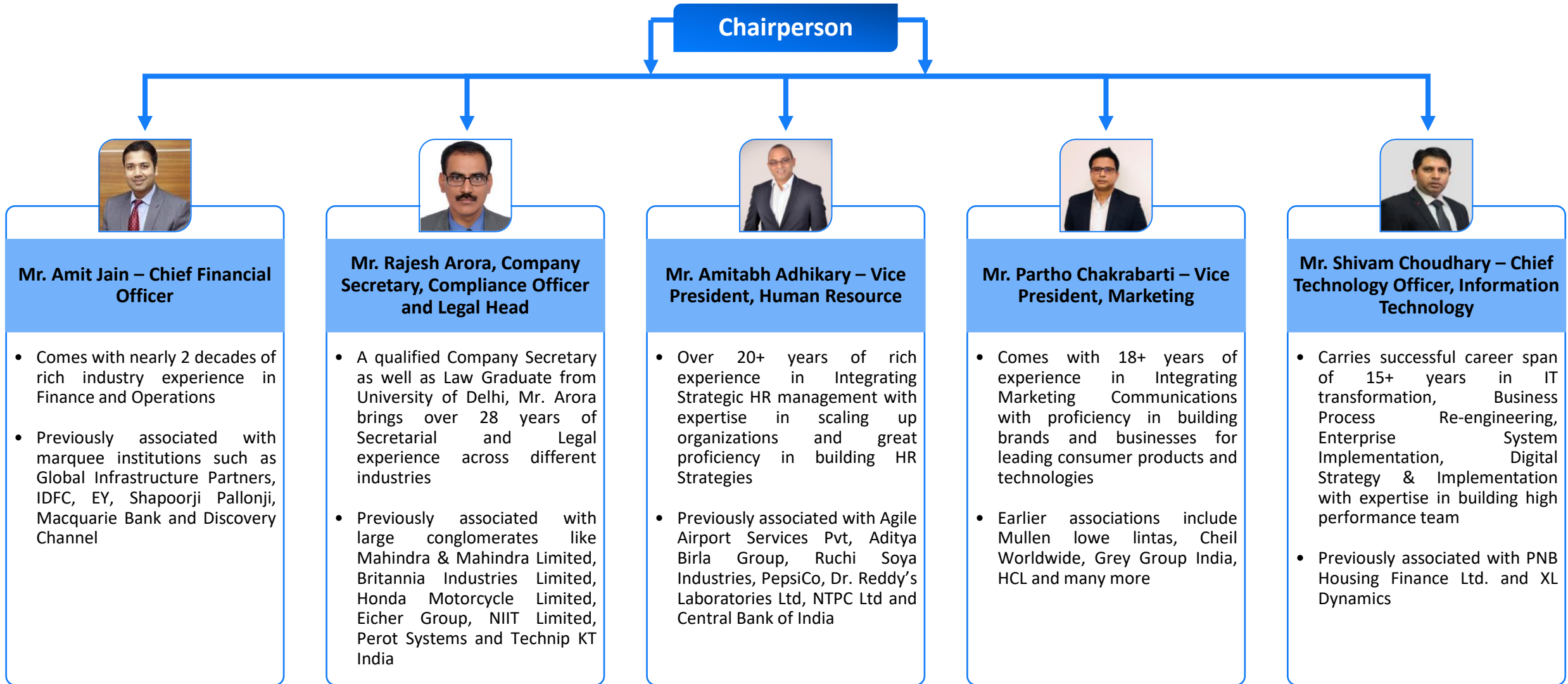
**Mr. Rajiv  
Rattan**

Co-founder & Chairman,  
RattanIndia Group

### Advisory board entrusted with:

- Building investment strategy
- Reviewing investment proposals
- Monitoring performance of investee companies and subsidiaries
- Assisting the management with external relationships

# Organisational structure – Group level





**RattanIndia**  
ENTERPRISES

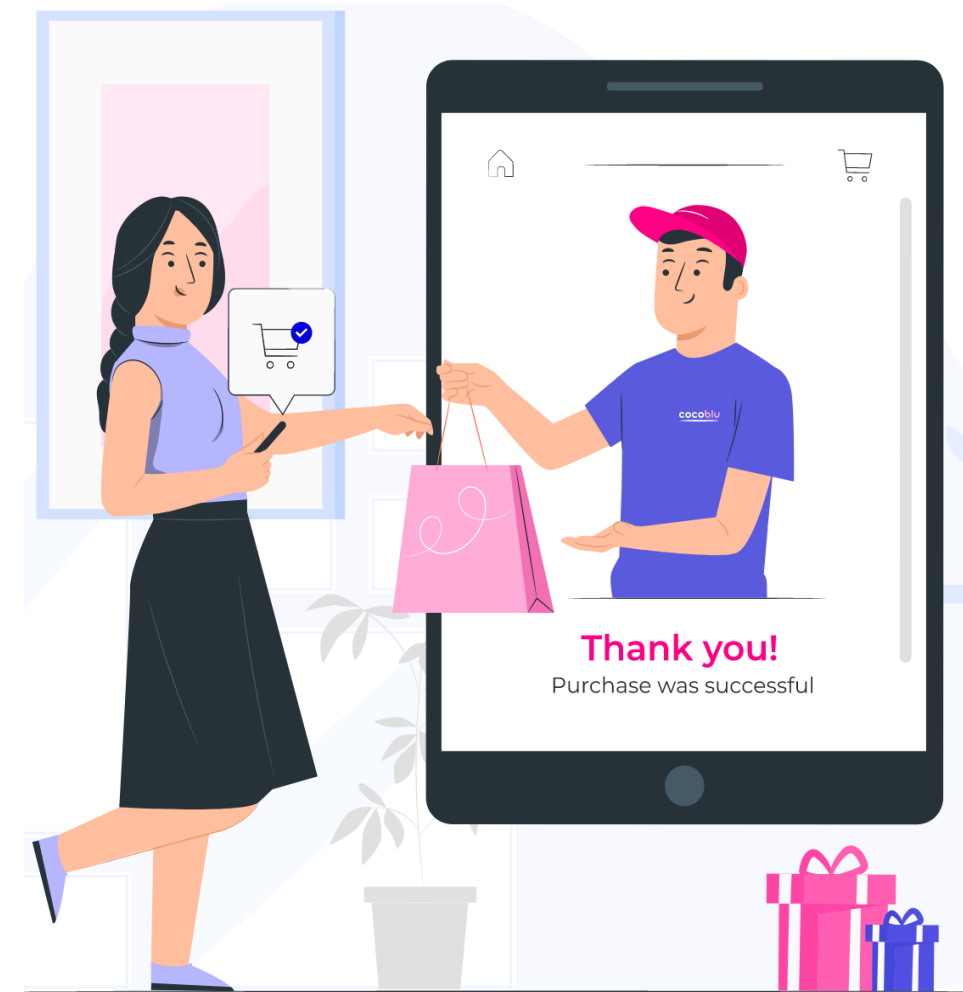
# Businesses of the future

Smarter take on opportunities



# cocoblu

Partners for success



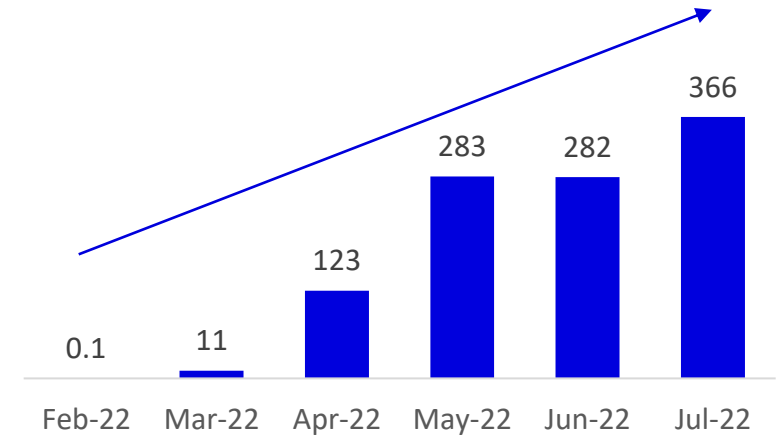
- India's retail market in FY26 is expected to be at Rs. 93.8 lakh crore; growing at a CAGR of 8-9% from FY21 to FY26
- Within this overall retail market, India's **E-retail market** is expected to grow to Rs. **9.75 lakh crore** in FY26, marking a high **CAGR of 28%** between FY21 to FY26
- India E-retail penetration in total retail is thus projected to stand at 10% in FY26, from 5% in FY21

Significant growth in the E-retail market in the next 5-years will steer the momentum for Cocoblu

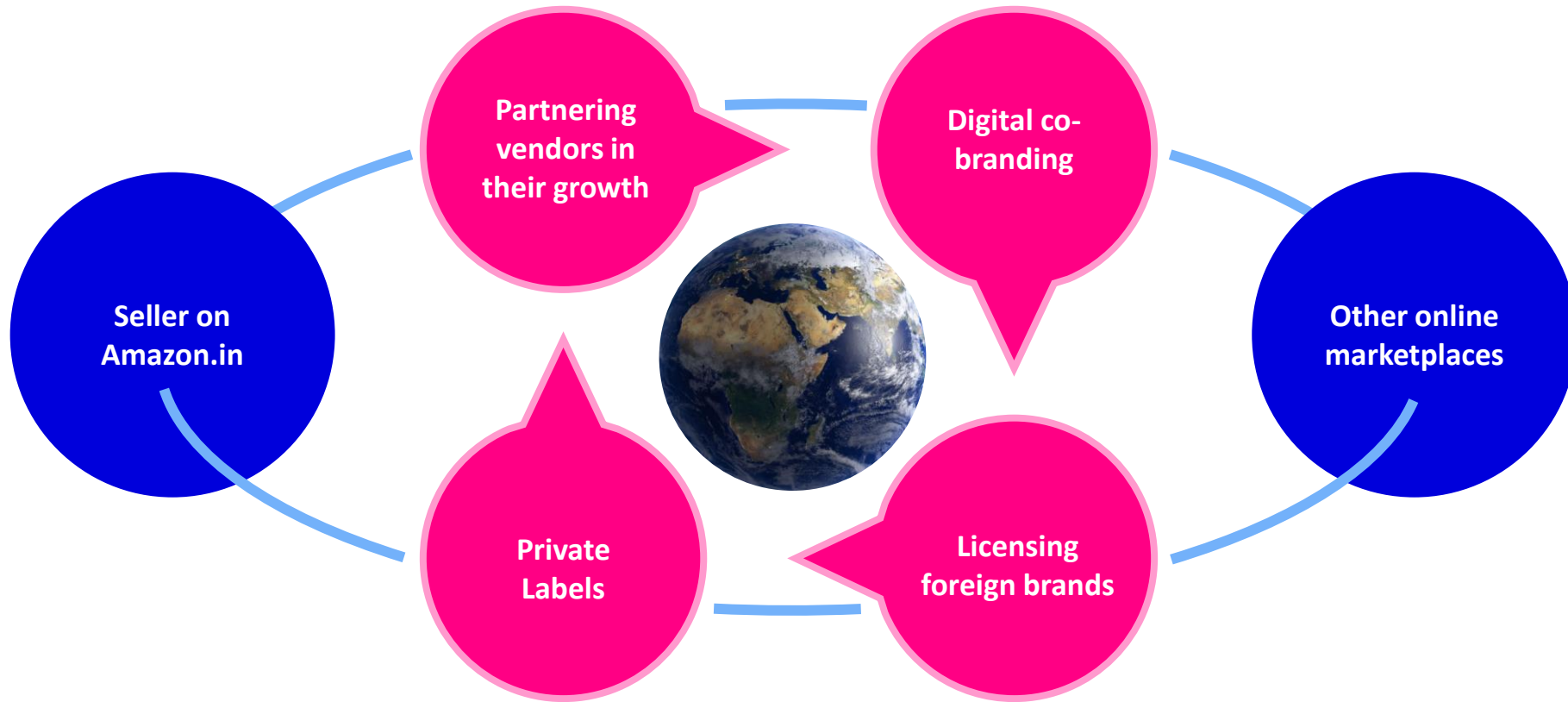
# Witnessing healthy scale-up in business

- Achieved average daily sales run rate of INR 9.52 crore in Jun'22 vs. INR 0.34 crore in Mar'22, marking robust improvement of 2700%
- Pan India servicing: **19,000+ PIN Codes served**
- 541** top brands already signed up ... All large brands onboarded
  - Expected to go up to 600 by Q2 FY23
- Covered 6 product categories** including Apparel, Shoes, Wireless accessories, Office Products, Books and Musical instruments
- 1.6 crore** orders fulfilled in Q1FY23
- 14 lakhs+** unique items stocked and being sold
- Achieved 4-star review ratings** on Amazon Platform

Monthly Revenue in Rs. Crore

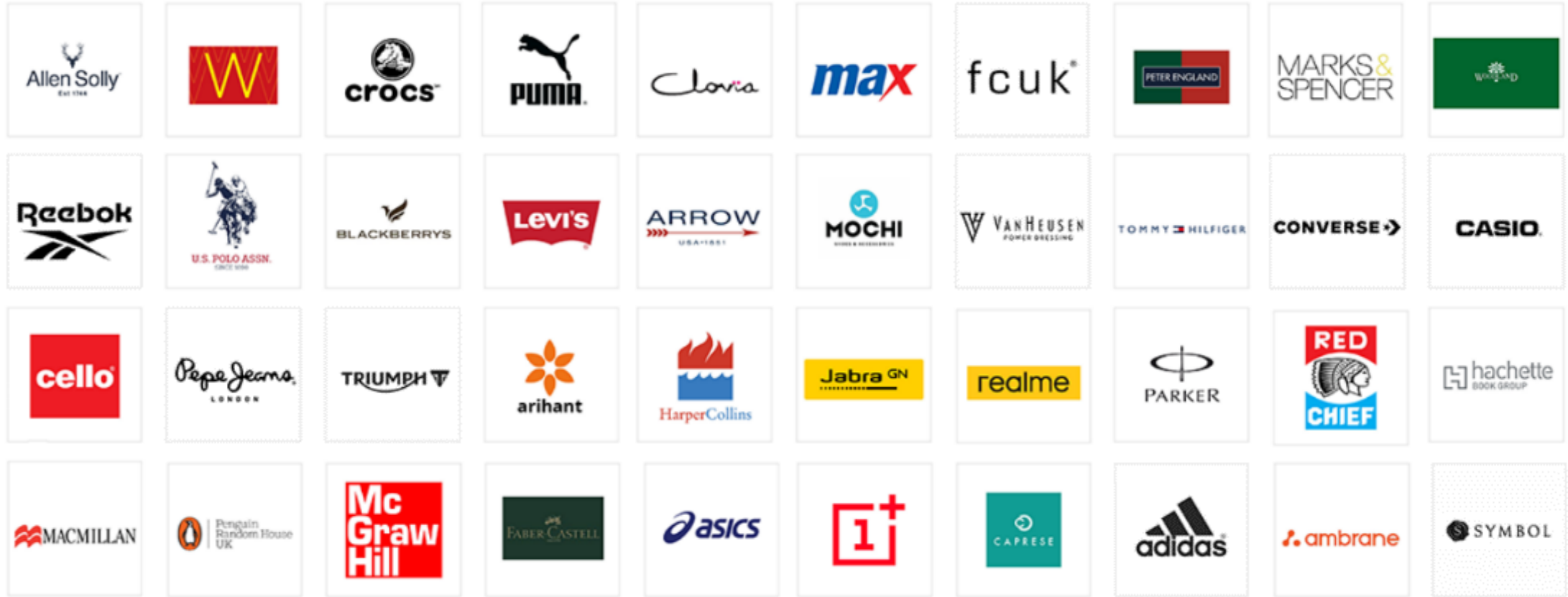


Monthly Revenue	Apr'22	May'22	Jun'22	Q1 FY23	Jul'22
in Rs. crore	123	283	282	688	366



Capitalizing on full potential of e-commerce universe through multi-faceted foray

# Partner Brands



and many more.....





**Mr. Mouli Venkataraman, CEO**

- Alumnus of prestigious IIT Madras and IIM Lucknow
- Previously Category Leader at a leading retail house
- Vast experience in retail companies like Sara Futura Retail, Arvind Lifestyle Brands Limited, Nokia and Asian Paints

Housed in 26,000 sq. ft. office space in Bangalore

**130+**  
 Team members  
 With 300+ years of experience in retail  
 With deep expertise in scaling up brands in e-commerce

*Top B-Schools/ Firms*

*Deeply proficient in technology*

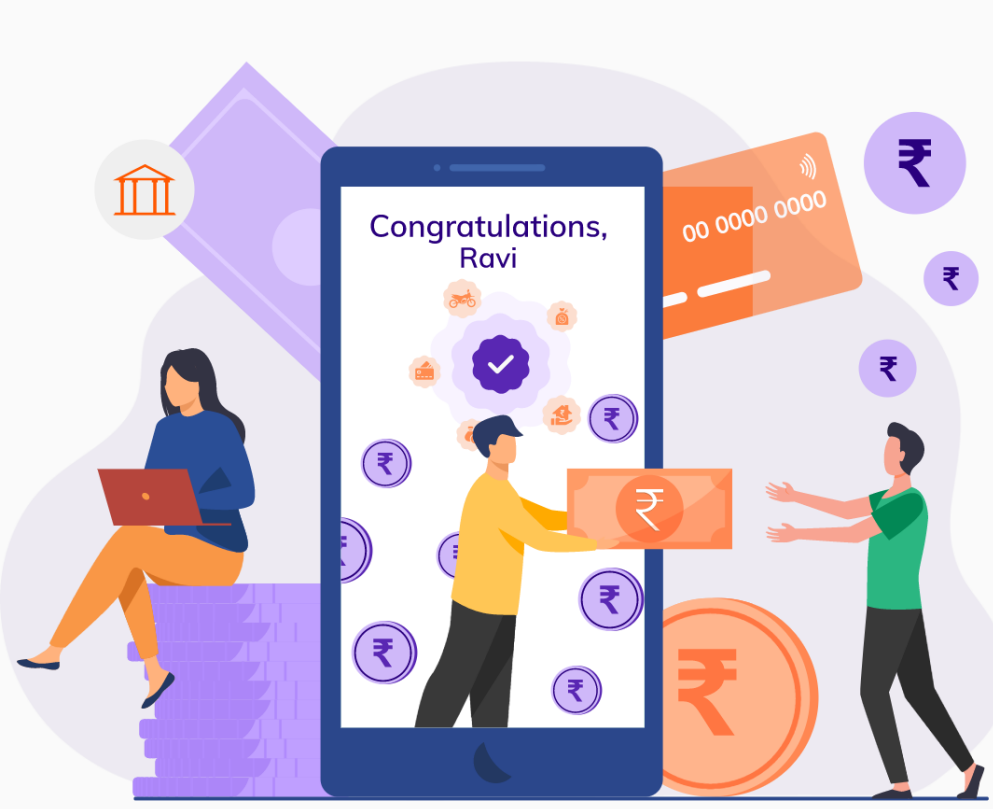
*Rich execution capabilities*



**Mr. Soumik Bhusan, CFO**

- Alumnus of prestigious IIM Bangalore and qualified Chartered Accountant from India as well as from England & Wales
- 18 years of experience having worked at organizations like Amazon, Bloomingdales (Al Tayer), Macmillan, Titan, Reliance, Goldman Sachs, and CMIE.
- Held various leadership and academic positions

**Strong team, IT and other infrastructure in place to support growth**



India's premier, all-digital, one-stop financial solution provider

Market size:  
**USD 612 Billion**  
*(Retail credit industry in Dec 2020)*  
**INR 49 Lac Crore**

3-year CAGR of:  
**18%**  
2017-20

Growth of:  
**1.7X**  
2017-20

SEGMENTS	USD bn	%	Lac Cr.
Personal Loan	82	13%	7
Two Wheel Loan	10	2%	1
Auto Loan	50	8%	4
Commercial Vehicle Loan	37	6%	3
Credit Card	22	4%	2
Business Loan	19	3%	2
Home Loan	307	50%	25
Loan against Property	68	11%	5
Consumer Durable Loan	5	1%	0
Education Loan	12	2%	1
<b>Total</b>	<b>612</b>	<b>100%</b>	<b>49</b>

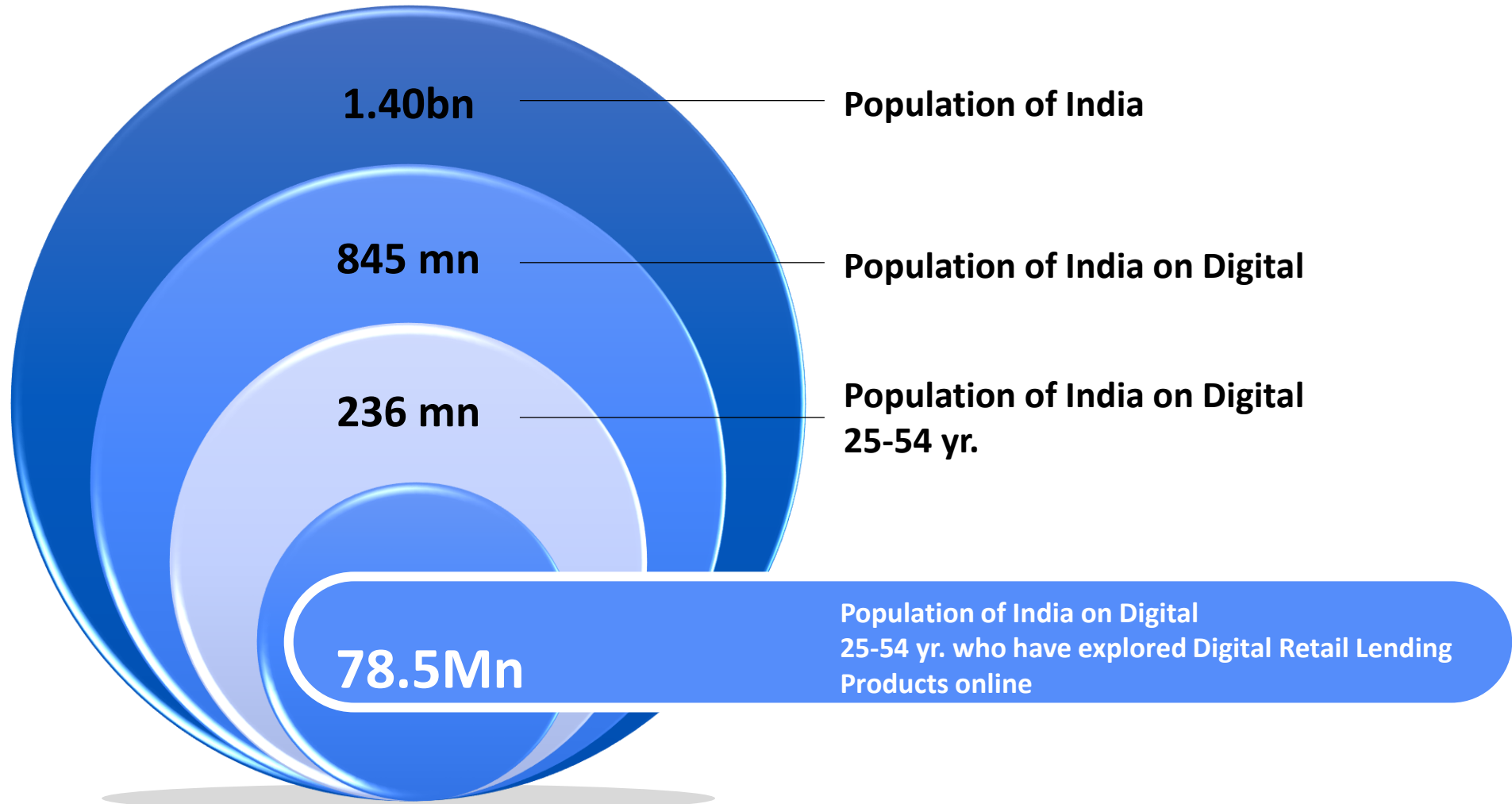
Increasing frequency of consumers checking their credit scores

**3x**

Growth in number of consumers checking their credit scores in 2020 vs 2018

**2x**

Growth in number of times a consumer checks their credit scores in 2020 vs 2018



**India uniquely poised to realise democratization in Financial Services**

## Marketplace for anything one needs from a financial institution

- Access via App/ Website
- Real-time Personalized Offers
- Real time approval and disbursal
- Free Credit Score Check
- Check real time banking transactions with 10 top banks through Account Aggregator network
- Banks, NBFCs and FinTech's
- Existing lending relationships – 30+

## Current products available:

- Personal Loans
- Two-wheeler loans
- Credit Cards
- Bill discounting
- Account Aggregator
- Free Credit Score Check

## Next phase of products:

- Business Loans
- Housing Loans/ Loan Against Property

**BankSe will identify up-selling and cross selling opportunities for a wide customer base and create financial ecosystem opportunities with enhanced customer experience**

- **30+** relationships with banks, NBFCs and Fintech integrated with BankSe
- BankSe provides two-wheeler loans for 34 OEMs having 1,444 models
- **BankSe App Downloads:** Till date: 37,085; Q1: 18,449
- **Number of Loans Disbursed:** Till date: 2,404; Q1: 1,264
- **Number of Credit Cards Issued:** Till date: 705; Q1: 385
- **Loan Disbursal Value:** Till date: Rs. 85+ crore; Q1: Rs. 44+ crore
- **Registered Customers:** Till date: 73,651+; Q1: 44,000+
- Integrated with Account Aggregator Network ... Real time banking transactions with 10 banks already live
- BankSe's Ad was released on 14 Feb, 2022 ... 5.06 lakhs+ numbers of views ([LINK](#))

## Strengths of BankSe's business model

- **No Capital at risk**
- **Progress at the speed of a click**
- **Built for sustained scale up**
- **Web aggregation at core**

# BankSe Vs. Traditional Approach

## BankSe's approach

Paperless authentication and on-boarding

Instant approval status

Live comparison across suitable options

Tailor made products with accent on convenience

## Traditional approach

Multi-tier burdensome paperwork

Prolonged, opaque, outdated processes

Preferred partner typically gets pushed

One-size fits all approach. No scope for personalized innovation

**BankSe to redefine the banking experience with limited touchpoints and zero physical presence**

# Partners for success



and many more.....



## Led by Industry veterans



### Mr. Amitav Panigrahi, CEO

- Is a veteran banker, previously associated in renowned organizations like Citibank, HSBC, ICICI and Yes Bank
- Brings deep knowledge of financial products and digital solutions in the sector
- Expertise in setting and scaling up of businesses and digital transformations



### Mr. Jitendra Jha, Business Head

- Retail asset professional with 20 yrs experience in consumer finance, especially in secured and unsecured retail assets
- Previously associated with GE Money, Barclays, Indus Ind Bank, Neo Growth
- Has established and scaled up retail asset businesses for Banks, NBFCs & Fintechs

*Supported by  
70+ employees  
with 400+ years of  
experience in reputed Banks,  
NBFCs, Fintechs including  
HDFC, IDFC, Yes Bank, Bajaj  
Finance, SBI Cards, Incred,  
RBL Bank, Cars 24*

NEOSKY

Sky-high opportunity



**#1** Drone hub by 2030 as per GOI's vision

Drone **offers clean tech with zero pollution** thereby **drawing numerous use cases** where efficiency is enhanced

**\$ 50 billion**

Estimated India market size in 15 years\*

### Liberalised drone regulations

- Various updates to New Drone Rules 2021
- Initiatives like Kisan Drone and Drone Shakti to promote usage of drones

### Production Linked Incentive (PLI) scheme

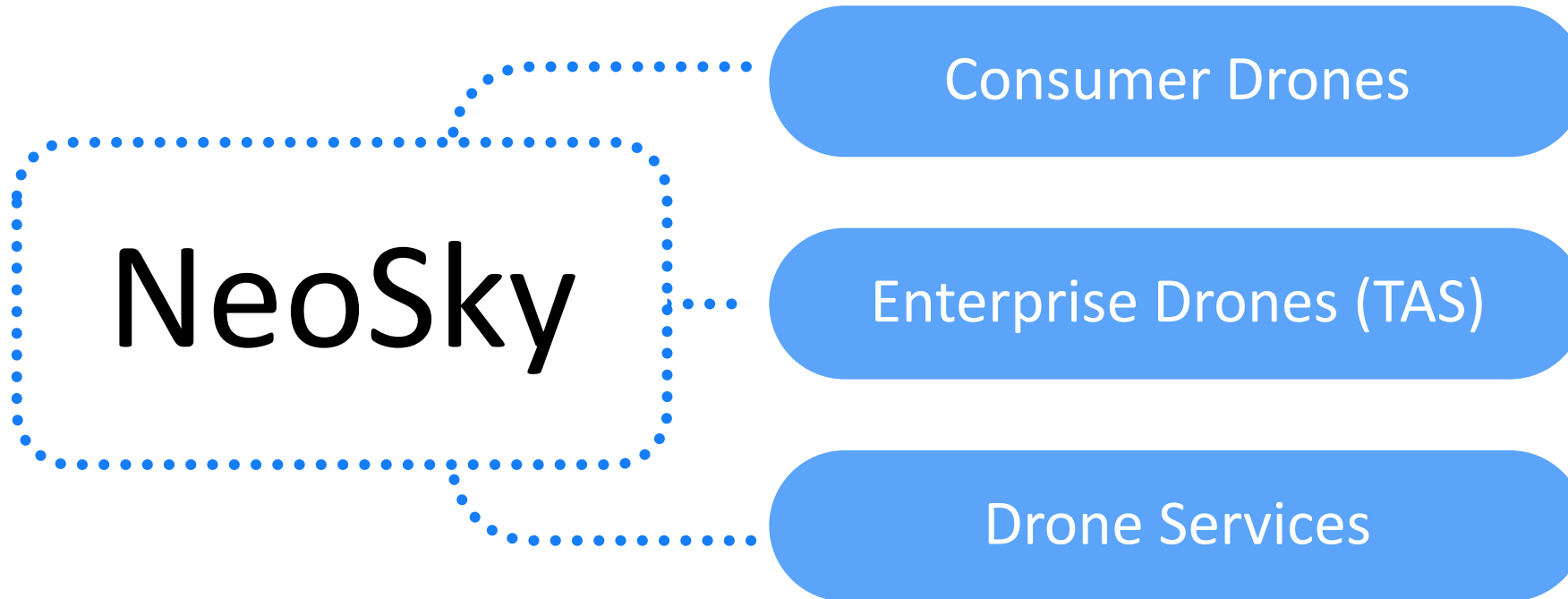
- Incentives of Rs. 120 crore to be given in the next 3 years for drones and drone components

### Import ban

- Import of drones either in completely built up (CBU), completely knocked down (CKD) /semi knocked down (SKD) forms has been banned

**Visionary policy to drive industry scale-up; players with first mover advantage to benefit the most**

\*Source: NITI AYOJ



NeoSky's vision is to provide full 360-degree drone solutions to customers with Drones as a Product (DAAP - drone hardware), Drone As a Service (DAAS – drone service solutions) and Software as a service (SAAS – drone softwares)

## NeoSky is aiming to be the leader ...

- NeoSky has a strategic vision to be a market leader in drone sector in India across all key segments – Consumer Drone, Enterprise Drone and Drone Services
- Indigenously developed products will be available in market by early 2023 and will fill the gap created by the ban on import of the drones in CBU, SKD, CKD form
- Drone Services is a vast space covering multiple categories like Survey & Mapping, Surveillance, Agriculture, Infrastructure amongst others
- The opportunity in Drones is not just in India, but across the globe. This includes both drone products and services
- The company is investing in best intellectual capital and technology available in the drone sector and will scout for this not only in India but globally
- The company is looking at technology options from reputed international institutions and had earlier announced a strategic investment in Silicon Valley, US, based drone systems company Matternet
  - Matternet is a global leader in drone deliveries having done more than 15,000 commercial flights in over five countries
- The company has also acquired a majority stake in India's leading drone company Throttle Aerospace Systems Private Limited (TAS) in May'22

**NeoSky aims to achieve leadership by building products & services for all the key segments of this industry**

## Enterprise

- Agriculture
- Mining
- Survey
- Surveillance
- Asset Management

## Consumer

- Arial Photography
- FPV racing

## Pilot Academy

- Drone Pilot

## Delivery

- Medical
- Cargo
- Passenger

## Defence

- Security
- Surveillance
- All Weather
- Anti Drone
- Heavy Lifters

## NeoSky acquired majority stake in Throttle Aerospace Systems Private Limited (TAS)

- TAS qualified for the PLI (Production linked Incentive) scheme on 6th July, 2022. It is now eligible for an incentive support of 20% on the value-addition made by the company. This additional incentive will help boost additional R&D, Innovation and improve bottom-line for the company
- TAS has recently acquired .aero domain. This is a privilege given to a select few in the aviation industry
- TAS is seeing a massive growth in the business. The pace of new product launches picked up after the investment from REL
- TAS has recently won tenders and acquired new clients like TVS group, Karnataka Govt. (Shimoga Smart City), Syngenta (Agriculture), Driishya (Survey Of India)



### TACT

Best-in-Class Surveillance drone. Can fly up to 6500 MSL . 60 mts of flying time. Range of 20kms



### DOPO

Survey & Mapping Workhorse. Best-in-class coverage of 1+ Sq. Kms. Flying time of 55kms. Range of 20kms



### MEDCOPTER X4

AI enabled delivery drone. Tested for BVLOS. Payload of 2kg. Flying time of 50mts



### MEDCOPTER X8

AI enabled delivery drone. Tested for BVLOS. Payload of 5kg. Flying time of 30-45mts



### Nimble-i

Entry level Surveillance drone. One of the most affordable made-in-India drones. 120 m AGL altitude. Flying time of 25mts



## NEOSKY

- Ramping up Technology teams to scale up Product development for the first drone launch (early 2023)
- Working closely on a 'Technology transfer' partnership to expedite the Drone launch
- Working on Drone services play – Go-To-Market plans for all the key segments
- Setting up office in Bangalore, beyond the existing base of Delhi



- Aims to launch new Drone models in the near future. This will expand the portfolio in terms of categories and price segments
- Launched a new website on the .aero platform with new features like 360° product view
- Will expand Distribution and Experience zones for a better market reach

**FY23 will see strategy getting executed for NeoSky**

# Dream team of infinite possibilities



**Mr. Sarath Chandra Gudlavalleti, CEO**

- Alumnus of prestigious XLRI, Jamshedpur
- Previously senior leadership positions in Quikr
- Vast experience in technology and retail in companies like Microsoft, Nokia and Coco Cola



**Peeyush Kumar, Business Head, Consumer Drones**

- Industry veteran with 27+ years experience at leadership positions in International & Indian market
- Part of IIT-Kanpur & IIM-C. Has deep knowledge in imaging, consumer electronics, telecom & drones
- Worked with Sony, Samsung, Panasonic, Sony Ericson, Pixella & Philips



**Niraj Kr Sahay, Chief Innovation Officer, Consumer Drones**

- Industry veteran with 25+ years experience in Technology, design & innovation, IIT-Kharagpur & IIM-B
- Deep knowledge in defence automotive aerospace & UTM
- Worked with Infosys, Wipro, DRDO, and Avianco



**Nagendran Kandasamy, Chief Executive Officer, TAS**

- Aeronautical expert with international and Indian market experience of 15 yrs
- Deep knowledge in aircraft structure and UAV. Alumni of Hindustan college of Engineering
- Worked with HAL, Boeing, Cades, Zodiac Aerospace and projects like LCA Tejas, Boeing 787, & A320



**Shashi Kr R, Chief Technical Officer, TAS**

- An IOT, Web application and computer vision champion. 16+ years of experience in development of web application, embedded systems, IOT device software and database management
- Worked with Oracle and ANZ Grindlays

Setting up world class R&D centre for design, development & manufacturing of indigenous drones

Setting up, Sales, Marketing and Distribution capabilities

Combined experience of leadership team is more than 100 years with background from Product Design, Aeronautics, Embedded Systems, AI & ML, Computer Vision, Marketing & SaaS



- Several recruitments underway to grow the dream team
- Expect 50+ strong team from reputed institutes by Q2 FY23 to significantly drive business



**Panasonic**



**SONY**



**SAMSUNG**



Sony Ericsson

**RattanIndia**

RattanIndia Power Limited

**Residual equity in historical business**



# Best-in-class operations



Fully functional,  
Amravati asset  
running  
profitably

Robust  
operational  
metrics



Current position  
in MOD stack  
ensures high PLF

Assured raw  
material linkages  
offer insurance  
against  
fluctuations



# Superlative Performance

- RPL has posted a **31% increase in PAT** in Q1 FY'23 vs Q1 FY'22
- The Company continues to demonstrate superlative financial performance

Standalone	Q1 FY23	Q1 FY22	FY22
EBITDA (Rs. Cr)	296.75	297.98	1160.73
PAT (Rs. Cr)	113.95	87.10	348.13

- Amravati Plant is **amongst the top ranked plants in Maharashtra** having achieved 81% PLF and 85% Availability during the quarter, even amidst acute coal shortages faced across country.
- Company continues to timely service its debt obligations, having paid ~Rs. 2,530 Cr (principal and interest) since Jan 2020 till date, **including Rs. 650 Cr as prepayment (Rs. 200 Cr in current quarter)**
- The secured external term debt principal o/s **stands reduced to Rs. 1,474 Cr** as on date against a Networth of Rs. 5,277 Cr as on 31 March, 2022
- RPL has successfully on-boarded Kotak Mahindra Bank as a new banking partner and **has availed non-fund based limit (NFB) of Rs. 250 Cr during the quarter**

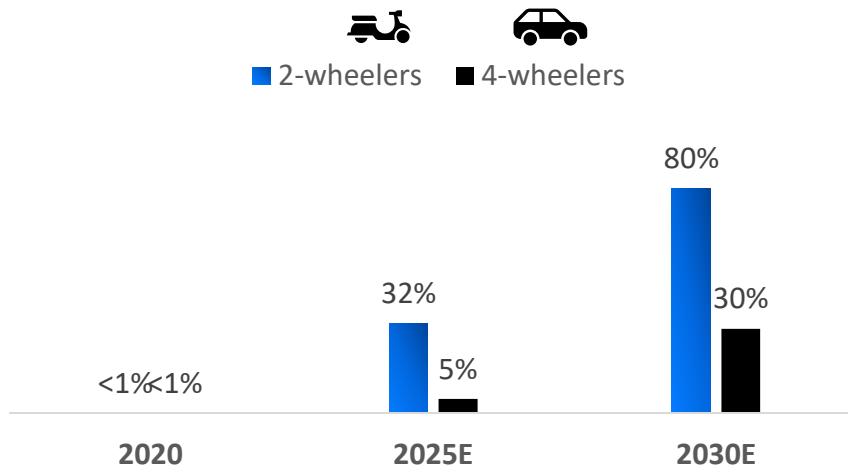
## Brief update on 1350 MW Sinnar, Nasik Power Plant

- Government of India has issued directions, on May 2<sup>nd</sup>, 2022, to revive already commissioned but non- operational power plants in the country to tide over power crisis in the country
- Accordingly, **Sinnar Thermal Power Limited (STPL)**, a subsidiary of RPL, is in active discussions with all the stakeholders of the Project, including the Lenders, for an overall resolution of Power Plant
- Lenders have indicated to support the project operations by way of providing working capital requirements
- STPL is working towards ensuring the commencement of operations at the earliest



Established foundation for India's no. 1 electric motorcycle company

## India's EV penetration



Currently share of EV in India is at a very nascent stage, and this is projected to grow exponentially

- Government of India has set an ambitious goal, targeting to achieve 80% EV sales for two and three-wheelers, 30% for four wheelers and 40% for buses by 2030
- By making India's mobility shared and electric, the Government seeks to cut energy consumption by 64% and carbon emissions by 37% by 2030

India tracking tremendous scale up in electric two-wheeler sales during this decade



- **Lucrative subsidies from Centre & State Governments and waiver of Road tax**
  - Faster Adoption and Manufacturing of Electric Vehicles in India II (FAME II) scheme announced in March 2019 with an outlay of Rs. 100 bn to incentivize demand for EVs by providing upfront subsidies and creating EV charging infrastructure up till March 2024
  - Several State Government policies and incentives to stimulate 2W EV demand in India
  - Initiatives around building charging infrastructure across the country to eliminate charging-related difficulties
  - Various tax benefits have been provided for buyers

**Continued positive Government support to the industry as well as end users to elevate the EV traction in India**

## First mover – India's no. 1 electric motorcycle company



- **Multi-model approach**

- Increasing level of localization (95%)
- AI enabled data analytics
- Establishing state-by-state distribution
- State of the art manufacturing –being further expanded
- No special charging infra required
- New age/ Digital approach to customer engagement
- Highly responsive customer service



# India's most advanced AI enabled, nextgen electric motorcycle



More than 9 million data points captured and processed on AI engine from more than 97 million+ kms driven on Revolt bikes

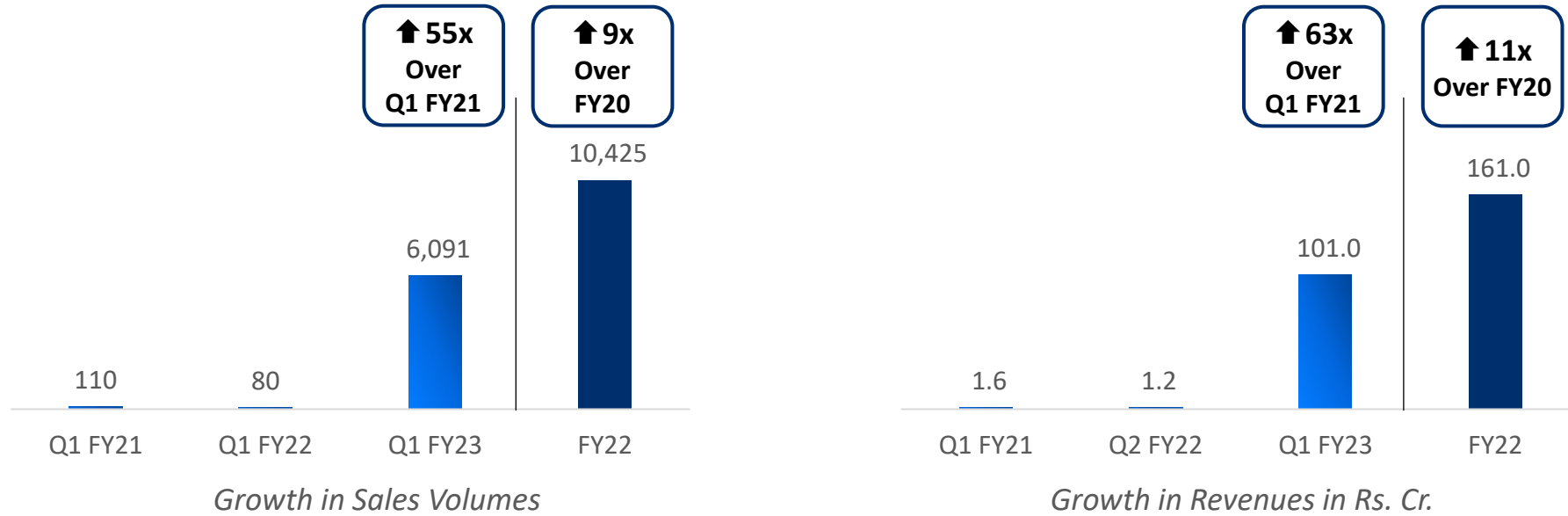
# The Revolt advantage



Natural transition from ICE motorcycles which account for > 60% share of 2Ws

Electric motorcycles are built sturdier for superior riding proposition

Electric motorcycles have long term cost advantages in comparison to ICE 2Ws



**Quicker inflection to profitability anchored by rapid acceleration in sales**

# Electrifying India, a city at a time



HQ and Factory  
Manesar, NCR



◀▶ Stores

\*Ahmedabad, Pune and Chennai have 2 stores  
\*\*Delhi has 3 stores

- Presence in 22 cities with 27 stores
- New cities in the pipeline

## Investor connect

Siddharth Rangnekar / Nishid Solanki  
**CDR India**

Email: [siddharth@cdr-india.com](mailto:siddharth@cdr-india.com) /  
[nishid@cdr-india.com](mailto:nishid@cdr-india.com)



Thank You

