

**Date: May 4, 2023**

**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 April 27, 2023.**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached the Transcript of Earnings Call held on April 27, 2023 to discuss the Audited Financial Results for quarter and year ended March 31, 2023, is available on the Company's website at [Earnings Call Transcript Q4](#) .

You are requested to take the same on record.

Thanking you.

Yours faithfully,  
For **Aurum PropTech Limited**

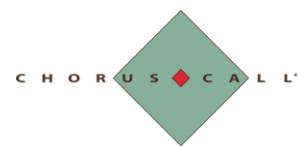
**Sonia Jain**  
Company Secretary &  
Compliance Officer

Encl: As above



“Aurum PropTech Limited  
Q4 FY '23 Earnings Conference Call”

April 27, 2023



**MANAGEMENT: MR. ASHISH DEORA, FOUNDER AND CEO,  
AURUM VENTURES  
MR. HIREN LADVA, EVP, AURUM PROPTECH  
LIMITED  
MR. KUNAL KARAN, CFO, AURUM  
PROPTECH LIMITED  
MS. VANESSA FERNANDES, INVESTOR  
RELATIONS, AURUM PROPTECH LIMITED**

**Moderator:** Ladies and gentlemen, good day, and welcome to Q4 FY '23 Earnings Conference Call of Aurum PropTech Limited. 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 star then zero on your touchtone phone. Please note that this conference is being recorded.

I now hand the conference over to Miss Vanessa Fernandes from Aurum PropTech Investor Relations. Thank you, and over to you.

**Vanessa Fernandes:** Good evening, everyone, and welcome to the earnings call for Aurum PropTech Limited for Quarter Four and Financial Year Ended 2023. We are happy to have you all here to discuss our latest financial results, and we appreciate your continued interest and support. Joining us today is Mr. Ashish Deora, the Founder and CEO of Aurum Ventures. Under his leadership, our company has experienced significant growth. We also have Mr. Hirenkumar Ladva, our EVP of Investments, who will share insights on our PropTech ecosystem, followed by Mr. Kunal Karan, our Chief Financial Officer, who will talk on the financial highlights of the company.

Before we dive into the details, I would like to remind everyone that the forward-looking statements we may discuss are subject to risks and uncertainties that are detailed in our prospectus filed with them and the subsequent annual report. We encourage you to review these documents, which are available on our website to fully understand the risks associated with any future projections or statements. We shall start the call with Mr. Ashish Deora suspected on our performance over the last year. Over to you, sir.

**Ashish Deora:** Thank you, Vanessa. Good afternoon, everyone. I'm glad to connect on this investor call for the eighth quarterly call under our management. It gives me great pleasure to speak with all of you today and share our journey of exponential growth during the financial year 2023. I'm happy to announce that our team's focus has led to incredible growth in the last year. We clocked revenue of INR139 crores in the year, which reflects our commitment through excellence and the execution of our well thought strategy. I would like to highlight to point to this effect. Firstly, we had projected our Q4 revenue to be INR50 crores. I'm glad to state that we have surpassed the projection. What is important is that the target of INR50 crores was made at the beginning of last year when our revenue was to the tune of INR 14 crores.

Secondly, exponential growth is really becoming the mantra and behavior of Aurum PropTech. We see that we can now aggressively project and consistently achieve. This

remarkable achievement is a testament to the team's relentless efforts and unwavering commitment to our shared vision of creating a future-ready company. Our revenue growth momentum demonstrates our leadership in the project center. This also gives us confidence to execute with discipline what we believe with our well thought strategy.

With our strong positioning, cutting-edge technology and unwavering focus on customer experience. I have no doubt that we will surpass our current targets and continue to drive data-based growth and innovation in the industry. Moving from revenue growth, I would now like to take a few minutes on our strategy. At Aurum on using cutting-edge technology to equip real estate consumers with innovative products and solutions for customer experience. We are committed to continuing this approach by investing in new and cutting-edge technologies, along with strategic acquisitions to further enhance services while providing exceptional value to our customers and setting us apart from the competition.

Aurum's laser focus on its core competencies has driven innovation and growth in the industry. As we look to the future, analyzing data and then integrating with services and capital keeps us challenged on a daily basis. We remain committed in our pursuit of excellence and in achieving our vision of becoming the top real estate tech-based services company in the industry. Further, our belief that digital products require an entrepreneurial mindset is getting even more reaffirmed with every quarter and with that in mind, we continue to deepen our engagements with entrepreneurs to create a robust ecosystem.

The integration of debt data strategy and services, along with an entrepreneurial mindset is the engine of growth for the next few quarters. I'm confident in our future prospects and the steps we are taking to achieve our ambitious revenue goals and pivot on our pioneering position. Thank you all for your continued interest and commitment to Aurum. As we move forward, I'm excited to share more insights with you and discuss our progress.

I now request Hiren to kindly take over for the next segment of the call.

**Hiren Ladva:**

Thank you, Mr. Ashish, and good evening, everyone. Let me take a few minutes to walk you through Aurum PropTech's performance over the last quarter and the year gone by. First, I'm happy to report that two of our partner companies, Helloworld and K2V2 Technologies, have grossed more than 50 crores each in revenues in the financial year FY'23 on a standalone basis. Second, if we look at our partner companies' FY'22 revenues, they've collectively more than doubled the revenues in FY'23. As you would recall, most of these companies were not under Aurum PropTech

in FY'22. Helloworld has clocked 93% Y-o-Y growth, while K2V2 has delivered 140 Y-o-Y growth, 140 percentages.

Aurum Analytica, which got acquired in the beginning of October 2022, has delivered INR7.6 crores in FY'23 compared to rupees INR3.9 crores in FY2021-22. This is a significant achievement as it highlights not only the intrinsic growth potential of this venture, but also the strength of our ecosystem. We are witnessing a healthy increase in customer acquisitions as well as their engagements on all our platforms in the form of transactions enabled, projects served, or bets rented. We are thrilled to see the value delivered to our customers and their continuous trust in us.

Further, profitable growth is in our DNA, and this gets reflected in how we are scaling within comfortable zones of profit margins, while some of our competition has opted for scalability without sound business viability.

Now I shall quickly touch base on a growth opportunity for the upcoming quarters. In our Connected Living Segment, we have increased our presence in cities where rental demand and prices are growing, for example in Bangalore, and we should benefit from the overall spike in rentals across all formats there. Additionally, we have added new supply in the student living segment in places like Kota well before the start of the new academic year.

Our properties provide comfortable and a safe living as well as a study environment to our student tenants. This is what will enable us to remain a leader in this sector. In our investment finance cluster, Integrow Asset Management has garnered further fund commitments of INR60 crores, taking the total investment to INR207 crores. We will be augmenting our ecosystem portfolio with the launch of a new investment platform in the coming quarters. Groundwork for the same is underway, and we will be taking the product to the market in the month of May '23.

Within our enterprise efficiency cluster, sell.do, a real estate SaaS CRM product, continues to be the market leader in India. It's more than 500 active real estate clients and around 8,000 plus licenses. We have more than doubled our licenses during the year gone by. At the end of Q4 FY'23, Aurum Analytica's order book grew 2.5x the number of projects it had at the end of Q3 FY'23. We continue to meet exciting prop tech ventures on investments front, and we will update you on any transition as and when they materialize.

To conclude, we are committed to build and grow our SaaS as well as RaaS products in the upcoming quarters promises to be exciting ones for our growth journey. Thank you for your continued support, and we look forward to sharing some updates with you soon. More updates with you soon, I'll correct myself.

I'm pleased to hand over the call to Mr. Kunal Karan, our CFO, to provide an update on the financial performance of Aurum PropTech.

**Kunal Karan:**

Thank you, Hiren. Thank you everyone for taking out time to join us on this call today. Today the Board of Directors have approved the audit results for the quarter and the year ended 31st March 2023. I will take you through the summary results of the company. Results for the quarter ended March 31, 2023 first. The revenue from operations for the quarter was INR45.36 crores as compared to INR 38.56 crores in the previous quarter, up by 17.63%. The total income for the quarter was INR51.33 crores as compared to INR41.15 crores in the previous quarter, up by 24.73%. EBITDA for the quarter was INR4.25 crores, that is 9.4% of the revenue as compared to INR1.96 crores in the previous quarter. Cost for the quarter was INR9.83 crores as compared to INR10.4 crores in the previous quarter.

Results for the year ended March 31, 2023. Revenue from operations for the year was INR 126.87 crores as compared to INR15.79 crores in the previous year, up by 703%. Total income for the year was INR139.04 crores as compared to INR 21.01 crores in the previous year, up by 561%. EBITDA loss for the year was INR 2.90 crores as compared to a loss of INR 13.08 crores in the previous year. The total loss for the year was INR 40.30 crores as compared to INR 13.27 crores in the previous year.

Now to the balance sheet as of 31st March, 2023. Total assets were INR 391.77 crores as of March 31, 2023 as compared to INR 220.57 crores at the end of March 31, 2022. Total liabilities were INR 156.94 crores as compared to INR 31.83 crores at the end of March 31, 2022. Equity attributable to the equity shareholders were INR 222.54 crores as compared to INR 168.08 crores at the end of March 31, 2022. Cash flow, the cash used in the operating and investing activities during the current financial year was INR 50.06 and INR 45.46 crores respectively. The cash generated from financing activities was INR 79.98 crores. The cash at the end of the year was INR 20.27 crores. Other liquid investments at the end of the year was INR29.95 crores.

With this I will now pass on the call to Liba to open the floor for question-and-answer session.

**Moderator:**

Thank you very much and I appreciate your continued interest. The first question is from the line of Rahul Shah, individual investor. Please go ahead.

**Rahul Shah:**

Hi team, congratulations on the amazing growth and the great numbers. It looks like we are heading to a great financial year. And I wanted to ask you the question that, you know, that currently the interest rate environment is such that it's affecting all companies and industry. It also is impacting a lot of infrastructure companies and being real estate, one of the heavy capital businesses, you think it will have a ripple effect on

real estate as well as top tech industry and what measures Aurum is taking to tackle the same?

**Ashish Deora:**

Thank you Rahul. This is Deora here. I'll attempt to answer your question. We agree that the economy overall had slightly shifted towards a high interest environment wherein the RBI came with a series of interest hikes. However, we have also seen that the previous revision RBI has taken a pause and we'll wait and watch what new direction does the RBI give on this.

Having said that, I'll answer the question in two parts. One is overall impact on the real estate front and secondly the impact on Aurum PropTech itself. Now, despite the interest rate hike, there has been a continuous uptick in real estate transactions as reported by multiple media and sources in terms of the bookings and the -- when you track real estate developers, even the listed ones, you see a significant uptick in the bookings and the sales that have happened. So that is -- whenever such sales in transactions have happened, there is a follow through demand in terms of a light property services and that is one area we as a prop tech company would expect to benefit from.

Second is that, as I said, since RBI has taken a pause, inflation being its primary concern, we believe that there shouldn't be a very long-term impact in terms of sales transactions. There could be a momentary pause or a dip, but at the same time, coming to the second part where I talk about impact on us, we actually see that whenever there is such interest rate hikes or whenever there is a bigger challenge for developers to distribute or offload their inventory, that's where some of our services, which are hinged on enabling developers to reach faster and sharper to the target clients, that's where our offerings, that's where our partner companies actually are able to deliver value and hence we as a company benefit from that.

So our services are in a way, quote unquote, hedging against this interest rate cycle, not by design, but by virtue of the offerings that we take to the developer community. So in that sense, that is one aspect. The second aspect of the impact on our company is that we are not aligned only to the retail sale transactions, specifically of the residential real estate market. As a prop tech company, our services, our tech enabled services cater to the rental, the co-living aspect also significantly and hence that's a little more or relatively more recession proof or interest rate revision proof business as you may call it and hence the impact gets further subdued because of that. I hope I was able to answer to you.

**Rahul Shah:**

Yes, thank you so much.

**Moderator:**

Thank you. The next question is from the line of Pawan from Compound 26 Capital.

- Pawan:** Hello. Hi. I have a couple of questions. The first one was, you provided the breakup of revenue business-wise for the quarter?
- Ashish Deora:** Sure. So, we provide the breakup of revenue under the segment SaaS and RaaS. The revenue, SaaS revenue for this quarter was INR6.04 crores and the RaaS revenue was INR39.32 crores, a total of INR45.36 crores.
- Pawan:** And under RaaS you have K2V2, BeyondWorld and Helloworld. So, would it be possible to get like what's the major component out there, what's the major revenue driver out there?
- Ashish Deora:** So RaaS will definitely have Helloworld and the BeyondWalls business. So if you ask for the numbers, so Helloworld has made around INR52 crores in this year post the date of acquisition, that is what we have consolidated in the numbers. Total revenue that they have made during the 12 months is INR63 crores -- about the quarter of INR39 crores and Helloworld INR17 crores.
- Pawan:** Helloworld has INR 17 crores and...
- Ashish Deora:** BeyondWalls has done around INR12 crores.
- Pawan:** Okay. Got it. The second question was, what is the status of the sale of the residential building? Because I think we've been talking about that for a couple of quarters. Is that something that's being contemplated? Have we seen in the last couple of quarters about sale of two buildings?
- Ashish Deora:** So look, we have got two buildings. One is around 120,000 square feet, another around 30,000 square feet. So right now, the bigger building, we have already put it on lease. And the smaller building is still available with us. So, we are still expecting the market to grow a little bit more. So, we are waiting for that. We are not in a hurry. Though there are a couple of opportunities that came to us, but we have not gone ahead. So, we are just keeping those things on hold because right now, the buildings are profitable in the cash flow.
- Pawan:** Okay, understood. Thank you so much. I'll come back in the queue.
- Moderator:** Thank you. The next question is from the line of Rahil Shah, individual investor.
- Rahil Shah:** Hello. Hi. Two questions. First, any new product offerings you are planning, be it for RaaS or SaaS, any of them? And the second question will be on your outlook, near term, like the first quarter for this FY'24, and even long term, like which areas in this business you think will work the best going ahead? Any challenges you foresee? And



if you can just follow it up with any guidance or outlook in general, which factors will drive growth for the business? Thank you.

**Ashish Deora:** Rahil, you'll have to help us with your first question. We couldn't quite get the line. Second, we have understood.

**Rahil Shah:** Sure. I was just asking on the product offerings. So you have, so in RaaS and SaaS, are you planning on developing new products for the market?

**Ashish Deora:** So just rephrase so that I understand your question clearly. The first question, most specifically, you are looking for some understanding in terms of our product offerings in future, or a new offering specifically. Is that correct?

**Rahil Shah:** Yes. Be it for RaaS or the SaaS divisions which you operate.

**Hiren Ladva:** So, I'll take the SaaS first. As you know, we have two major, or the two large contributing SaaS products. One is in the co-living segment, the other is in the transition segment or the developer side. So, there we are continuously upgrading our product features in line with the feedback that we continuously keep receiving from the developers who are our clientele and customers. And seeing what further integration that we can do with other SaaS products or ERPs that the developer might be having.

So that's the more of a product augmentation plan that we have, which is a continuous plan in each way. The second, as far as the other B2B SaaS product that we have in our portfolio in the form of the House Monk. There we are right now catering to property managers, property owners in the residential or the co-living segment. There we have two, three product ideas which are as of today under POC or with seven to eight clients in the commercial space.

And once the POC is over in the next two to three months, we will be launching them further to a wider clientele base. Third, we also have under the hood an ERP, a light CRM SaaS product in the name of Kailash, which has without significant investments in go-to-market efforts already clocked more than a thousand odd clientele. And we are very excited about the growth of this particular product. So that once again, this is right now in the POC stage only, and we are not monetizing it heavily. So once the POC ends, we'll take this product to market. So this is as far as the SaaS is concerned.

As far as the RaaS services are concerned in the co-living segment, as of now we are focusing on around 10 major cities with three cities where we aim to have leadership positions. From a segmentation point of view, we are in the mid-segment and we have

a few offerings going towards the premium side as well. And the third sub-segment would be the student living segment, where we are also one of the market leaders there.

So we will continue to focus there on the supply side, supply acquisition side, in line with where the demand is coming from. So that has been our forte and that's what we'll continue to focus on. Then in terms of the other RaaS offerings, I think we have BeyondWorld, which got introduced to the market almost a year back. I think we are now in a position to take this more from a new market point of view rather than specifically new offerings. Continuous product development, addition of features, etcetera, would continue under the BeyondWorld overall product. But now the time is for the product to be taken to a wider market and that's what we will be focusing on there. I hope that kind of gives you an idea of our product strategy at the moment.

**Rahil Shah:** Yes, definitely. And on the second part of my question, which was on the outlook, if you can...

**Ashish Deora:** So I have, this is Ashish here. I think the financial year 2023 has been a very defining year for Aurum PropTech because we did INR139 crores, INR 140 crores of revenue in this year, with last quarter being INR 51.25 crores or something around that. We think that the way we look at the upcoming year is that there is tremendous discipline in execution. There's tremendous focus today with all the companies and all the products that we have in the market. In terms of development, the products that are getting in and the features that are getting into the market are almost on schedule.

So it kind of gives us a tremendous conviction that we should be on a strong growth momentum going forward as well, quarter-on-quarter. I guess at this stage that is what we can share in terms of guidelines and outlook.

**Rahil Shah:** It is okay, but at least you can say that from here it will be upwards in terms of trajectory of your growth. So what I get from your explanation is we can at least expect a good upward trajectory in terms of growth, even top line and EBITDA both?

**Ashish Deora:** That is for sure. That is for sure that we are on a great growth trajectory. There is no reason for us to kind of slow down on that. Also another factor that has been very encouraging is that our expense to income ratio has come down from 1.6 to 1.2 from quarter one of last year to quarter four of this year. So we are also keeping a keen eye on the expense to income ratio while we are keeping a very strong focus on growth momentum.

So it is that much easier to grow if you don't look at expense to income ratio. So the balance of that is a challenge and that is what we are all focused upon. And I think the

last year has given us that conviction and sense that look you can grow exponentially, and you can still be on the path to profitability.

**Rahil Shah:** Okay. Thank you, Ashish. And I wish you all the best.

**Moderator:** Thank you. The next question is from the line of Aditya Sen from Robo Capital. Please go ahead.

**Aditya Sen:** Hi, team. So it is really phenomenal to see how the company is doing and also that how we are matching our guidance. So we have already achieved the INR50 crores -- INR200 crores that we targeted earlier. So I'd like to continue with the previous question. The question that has already been asked, that is, can you please help us with the revenue of different business segments that we have, that is the K2V2, Monk Tech, Integrow, etcetera. Because if we get to know these, then only we can understand the business fairly well?

**Hiren Ladva:** So look, it is difficult to call out all the numbers, but because you are asking very specifically and the numbers will definitely come out when we publish our annual report. So I will just give you the numbers of the break-up of the INR126.87 crores of revenue from operations company-wide. So the companies under Aurum has done around 17. K2V2 has done 51. K2V2, then Aurum Analytica has done 6.79.

**Aditya Sen:** Okay, so this will help us and we'll have the details in the annual report, right?

**Hiren Ladva:** Yes. So when the annual report comes out, we will get the details because that is to be published.

**Aditya Sen:** Okay, that works. And also I believe that the company must have some vision for, let's say, upcoming three, four, five years. Some aspirational targets that we are looking forward to in terms of revenue and EBITDA. At least five years down the line?

**Ashish Deora:** So this is Ashish here. I think there is, you know, a three-year forecast is difficult to kind of give on the call. But what we are clearly seeing is that the company, as I said earlier, is on a tremendous growth trajectory. We are very focused on being conservative with capital. We think that we have put in the right financial prudence. We think that we are able to now scale up products, our management is able to work with companies, integrate them, bring them to a collaborative effect, get them to work together.

Our technology, data, capital, and services, all four are integrating well along with the entrepreneurial setup that we have and things like that. So while, of course, we have

the 2026 internal revenue, which are very, very aggressive, but I think we need to take it by the quarter and kind of play that out.

**Aditya Sen:** Okay. Yes, that works for us. Thank you. And you guys are really doing a great job. Thank you.

**Ashish Deora:** Thank you, Aditya.

**Moderator:** Thank you. The next question is from the line of Nidhi from Finkurve. Please go ahead.

**Nidhi:** Yes, so just wanted to know what you think about the future prospect and the expected market size of PropTech sales and any new company acquired or any new product or service developed during the FY'23

**Hiren Ladva:** Thankfully, you've asked about prop tech and not Aurum PropTech. So a little easier to answer because with Aurum PropTech, we have limitations on making forward-looking statements. But as far as the sector is concerned overall. So we have continuously maintained and stated how bullish we are. And then we drive our vision from a 2030 projection of the Indian economy, of which if you take 10%, actually it is around 13% as the property sector as a percentage of the GDP.

And within that, if you take the PropTech as a segment, that would be another 10%. That itself is roughly a \$100 billion opportunity in the next seven to eight years now, right? Now within that, the way we broadly see is that fortunately or unfortunately, the adoption of technology has been lagging compared to many other sectors, for example, retail or any other manufacturing or logistic sector, for example, right, where tech adoption has been faster than it has been in property.

And that gives us a huge opportunity to scale up at the juncture we are in. And this adoption is happening across the entire life cycle of any property unit consumption, be it commercial real estate or residential real estate, which starts from conceptualization of the residential or the commercial project to its construction, to its delivery, to the sales and marketing part of it, eventually consumption part of it, which could be in terms of leasing, renting out. And there are tremendous opportunities for tech play to make life simpler, easier, efficient for the entire ecosystem, right?

And that's what if you see, if you look around in terms of PropTech, there are many exciting propositions and startups coming up and we as Aurum PropTech have been fortunate enough to have the right presence already marked and where we could go further from here in terms of, for example, A, the transaction space. Right now we are focusing on the residential part. B, the rental and living where through Helloworld and co-living segment, we have a very good position to grow further.

And I'm talking about long term, so seven, eight years, the opportunity could be very, very large. And three, the other wider segment is where the capital services come in, where the efficiency play comes in for enterprises. So when we try to paint the canvas of PropTech, one, it's exciting simply because of the amount of growth prospects it presents. At the same time, it's even more exciting with the applications of tech and more so now with AI, ML, the use of big data at the bottom of it.

And the adoption opportunity that is presented by the property sector in India itself. So some total of it, I think we continue to remain excited and motivated by the opportunity that PropTech has.

**Nidhi:** Okay. So also, could you give a detail about top products across SaaS and RaaS and the most generally generating products?

**Hiren Ladva:** So we partly covered it in the previous question, but I'll reiterate. As far as SaaS products are concerned, we have on a sell.do under K2V2. The other is the House Monk under Montech Labs, right? These are the two main SaaS products as of now. There are a couple of other products which are under the POC or the development stage and their revenues have not yet started clicking in material way. Then moving on to the RaaS services, we have one, the Helloworld's Co-Living business, second, K2V2's BeyondWorld business, and then Integrow's asset management services, then followed by Auram Analytica, in no order particular, but Analytica was the last transaction that we bought it. So Auram Analytica is also part of the RaaS.

**Nidhi:** Okay. Thank you.

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

**Vipul Arora:** Thank you, everyone. So my question is to B2C segment. So I learned that Aurum in the last few months introduced some of the B2C products like Aurum KuberX, Instahome, and AurumLiv. So all those products are typically for the consumer side. So being, acquiring a customer is a bit costly, as well as retaining is also pain. So my question is, because those are the new products, and we have a couple of competitors as well with a good balance sheet. So they are also in the same space. So my question to Mr. Ashishji, could you please share your thoughts and give us some light about your planning about the products that we recently introduced, especially into the B2C segment?

**Ashish Deora:** So Vipulji, this B2C segment is always a tough segment. The gap is becoming higher and higher with time. Effectively to garner INR1 of revenue, companies are spending more than INR1, that sometimes INR10 to garner INR1 of revenue. We definitely do

realize that. And while realizing that, we have good products in the B2C segment. But also our own philosophy on DNA doesn't allow us to spend a lot on the consumer acquisition cost, which typically companies do.

So if you look at the KuberX product, KuberX is a loan application product. If you look at Instahome, with Instahome we are trying to solve the secondary homes market, which according to us, nobody has been able to crack until now. And with AurumLiv, we are trying to solve the primary segment market. To my mind, the AurumLiv is that much easier with lesser customer acquisition costs. Then comes the KuberX and then comes the Instahome. What we are getting is a tremendous amount of support and feedback and data from various of our own companies, which we integrate with these B2C products. And then we kind of roll out accordingly.

So for example, KuberX can also work with BeyondWorld and AurumLiv home buyers with a zero CSE. Because whoever is buying homes on AurumLiv and BeyondWorld also can really need home loans. And that is why there is a connect between KuberX and BeyondWorld. And so on and so forth. So this is the way we are building the B2C products. Our ramp up on B2C products will be not as fast as the other companies but it will definitely be more sustainable with more cash students, more cash conservative approach than most of the other companies. This is what our strategy has been on B2C products. Also, we are now in process of launching a data product, which is called Aurum Data Hub, which is again a B2C data product, which we think brings tremendous value for home buyers and there is primarily or secondly.

And that also helps KuberX, Instahome and Aurum Liv because of the knowledge that Aurum Data Hub will provide to the potential home buyers or home buyers or people who are also wanting to rent homes. So we have, I think, a 360 degree strategy on how to keep the CAC low and at the same point of time run this B2C digital products. These are early days. We feel very confident, but I think these are early days on how we kind of approach this.

**Vipul Arora:**

Okay, makes sense. And the second part of my question is, now we have a couple of partner companies and the synergies is definitely be like working each other. So are you going to facing any kind of challenges to being a managing the particular founders at the same place with the same mindset that you have in your mind, especially with the partner companies?

**Ashish Deora:**

There are always challenges, right? Whenever there will be people involved, there will be challenges. Even with the own team members, there can be challenges. So I can't say that there are no challenges or zero challenges, but the way we see that we have, whether we are being able to bring value to our partners or to the founders or to our

management team or not. And the good thing about e-tech business is that it can be very collaborative. It can be very win-win scenario.

So for example, BeyondWorld, which was the first company that we had worked with and we partnered with, now they are kind of working with us for also for along with Kubernetes, right? Also, they are now working with, they are helping companies like Shriram Properties to come into Pune because Aurum also acquired 15% in Shriram Properties, not Aurum PropTech, but the holding company of Aurum also acquired 15% in Shriram Properties.

So they are also now kind of working with Shriram Properties in Pune. So this is the ecosystem that we talk about. I think if the founders and the management team is busy with more and more challenges, then there are less challenges that they pose for each other. And that is what we are trying to work on.

**Vipul Arora:** Yes, especially you just pointed out like the clients, especially Shriram Properties as well. Aurum Analytica have great client base. So are we also trying to cross sell the products with which definitely matching to the clients? Are we able to cross sell in some point of time, maybe not today or coming future as well?

**Hiren Ladva:** Yes, that's definitely in the plans. Having said that, yes, we're very cautious about the right synergies. So one of one key element and in the previous, you know, the things we have called about a platform called Aurum Entrepreneur Forum, where we actually get these founders to talk about those synergies, common go-to-market strategies and plans. So there are already including for Aurum Analytica as well as other organizations, you know, those synergies or those joint go-to-market plans, etc. have been called out, ironed out and then the POCs are underway. So that's definitely there on the cards. That's one of the pillars of the ecosystem collaboration that we have. So you're right. Yes, we are working on those.

**Vipul Arora:** All right. Thank you. One request to...

**Ashish Deora:** Sorry, just to add one to what Hiren says. Also, what we are doing is we are keeping a keen eye on the numbers. What it does is that if effectively we have seen that companies growing to two to three times in 18 to 24 months, that is what we are seeing from the time that we have acquired or invested or started to partner with them. And we are just kind of ensuring that that growth trajectory is continuing with each product, with each company, with each team, with each B2C product, etc. And I think that growth focus without losing too much capital is kind of getting everybody together to help each other in that collaborative fashion, which we run through all the entrepreneur forum that Hiren was talking about.

**Vipul Arora:** Definitely. Yes, really makes such kind of platform which basically collaborates by all founders. Just one request to management. If possible, can you please, even though not today, but any future, you can invite the investor so that we can meet you as a face-to-face would be really great. Thank you.

**Ashish Deora:** Sure, sure. We will try our best to do that. Thank you very much.

**Moderator:** Thank you. The next question is from the line of Devang Chogani from Devang Management Private Limited. Please go ahead.

**Devang Chogani:** Good evening, everyone. My question is for the Aurum Instahome. So how can we compete competitors like 99acres and other pre-established people in the sector with Aurum Instahome app? Are we planning to beat them or are we planning to build a different consumer base altogether?

**Hiren Ladva:** Thanks Devang for the question. Just to clarify, we actually do not, with Instahomes, we do not compete with 99acres. Their offering is completely different. They are a listing platform to which potential buyers are able to meet potential sellers. It could be C2C, it could be B2C. Whereas Instahomes is a pure C2C transition platform that we are aiming to build. Where somebody who is wanting to sell their inventory, sell their residential unit, is able to reach out to a potential buyer.

And that's the offering there. So in a way, we do not compete with 99acres. Having said that, in the C2C residential sale market, as Mr. Ashish was pointing out earlier, it's a problem that remains to be solved and that's the opportunity that we are actively trying to take platform. Solving for various fundamental challenges in the space, meet in the form of trust or the amount of time it takes to either sell or buy a residential property in secondary sales. So these are some of the challenges that we are aiming to solve with our tech platform.

**Vanessa Fernandes:** Devang, I have a better idea. So the primary residential market generally in India averages to around 2.5 lakh units being sold on a yearly basis. If you take an average apartment value of INR6 crores and assume a 2% brokerage on that, the primary market accounts for about a INR4,000 crores market on a yearly basis. So taking a similar number for the secondary market, if it's an INR4,000 crores brokerage market, it's available for everybody and we just started on our way up there.

**Devang:** Okay. Thank you. I had another question for the Helloworld, which we are having. So Helloworld is being a star performer for us for a very long time since we have acquired it. So are we planning to make it available in more cities like it's available in 15 cities as of now, right? Right. So are we expanding it in different cities or are we planning to



have more of it in the current cities only, like more branches of Helloworld in the current cities we already exist in or tapping new cities altogether?

**Ashish Deora:** This is Ashish here. Onboarding a city for any of the companies, including Helloworld, is a major decision because it's very easy to expand, very difficult to maintain and then even tougher to shut operations in a city. So we believe that I think we are in a very sweet spot with 15 odd cities that Helloworld currently operates in. Of course, we review this on a monthly basis. You might see one or two cities kind of being replaced by two or three cities. The 15 number might become 16, 17, or 18. But there is definitely no plan or strategy to be present in more than 20 cities even in the next two or three years.

The reason behind that is that it's an operations-heavy business. It is our brand that is put upon that. So we want to be very careful on what kind of value are we providing to the users of Helloworld and if we expand into more cities, then that we believe can get a little diluted. So we'll go slow. I think with 15 cities, in any case, you are covering a very large part of the country per se from a point of view of the total that we have. And I think we at Helloworld are at a sweet spot on that.

**Hiren Ladva:** To add to that, our choice of supply, which is not just at the city level but also at the micro-locality level is to ensure that we have a critical mass of properties as well as tenants. End of the day, it's all about unit economics and the operational efficiency. So single units in a large micro-locality or very few units in a city with a smaller potential, I think those are the kind of equations that we do not want to get into. And that's why we are very cautious, and that's why the choice of 15 cities at the moment. The moment we see that the demand of co-living as a segment starts growing in a particular city where there is tremendous employment generation of the right target segment that we have, we will definitely keep our eyes open.

**Devang:** Okay, thank you so much. That answers my question.

**Moderator:** Thank you. As there are no further questions, I would now like to hand over the conference to Ms. Vanessa Fernandez for closing comments.

**Vanessa Fernandes:** Thank you, Liba. We thank all the participants who have joined us today and you have kept on continuously tracking us over the past four quarters. We thank you for your continued interest and we look forward to seeing you again in the next call. Thank you very much. Have a good evening ahead.

**Hiren Ladva:** Thank you so much.

**Ashish Deora:** Thank you.

**Moderator:** Thank you. On behalf of Aurum PropTech Limited, that concludes this conference.  
Thank you for joining us and you may now disconnect your lines.