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**Listing Department**  
**BSE Limited**

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

**BSE Script Code: 539289**

**Listing Department**

**National Stock Exchange of India Limited**

Bandra Kurla Complex  
Bandra East  
Mumbai – 400 051.

**NSE Symbol: AURUM**

Dear Sir/Madam,

**Sub: Transcript of Earnings Call held on May 30, 2022**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached the Transcript of Earnings Call held on **May 30, 2022**.

You are requested to take the same on record.

Thanking you.

Yours faithfully,

For **Aurum PropTech Limited**

**Khushbu Rakhecha**  
Compliance Officer

Encl: As above



“Aurum PropTech Limited  
Q4 FY2022 Earnings Conference Call”

May 30, 2022



**MANAGEMENT:** **MR. SRIRANG ATHALYE – PRESIDENT – AURUM VENTURES - DIRECTOR – AURUM PROPTech LIMITED**  
**MR. ONKAR SHETYE – EXECUTIVE DIRECTOR – AURUM PROPTech LIMITED**  
**MR. KUNAL KARAN - CHIEF FINANCIAL OFFICER – AURUM PROPTech LIMITED**  
**MR. HIRENKUMAR LADVA – EVP – INVESTMENT - AURUM PROPTech LIMITED**  
**MODERATOR:** **MS. ASHA GUPTA – EY LLP, INVESTOR RELATIONS**

**Moderator:** Ladies and gentlemen, good day and welcome to the Q4 FY2022 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 “\*” then “0” on your touchtone phone. Please note that this conference is being recorded. I now hand the conference over to Ms. Asha Gupta from EY Investor Relations. Thank you and over to you Madam!

**Asha Gupta:** Thank you Steven. Welcome to the Aurum PropTech Limited Q4 FY2022 earnings call. It gives me great pleasure to welcome the management of the company represented by Mr. Srirang Athalye – President – Aurum Ventures and Director – Aurum PropTech Limited; Mr. Onkar – Executive Director of Aurum PropTech Limited; Mr. Kunal Karan – CFO of Aurum PropTech Limited; Mr. Hirenkumar Ladva – EVP – Investment – Aurum PropTech Limited.

Before starting the call, I would like to remind you that anything that has been said in the call which reflects any outlook for the future or which can be construed as forward-looking statements must be viewed in conjunction that the risk we face, this risk and uncertainties are included but not limited to what we have mentioned in the prospect of file with SEBI and subsequent annual report you can find it on our website. With that said, I now hand over the call to Mr. Srirang. Over to you Sir!

**Srirang Athalye:** Thank you Asha. Good evening, all. I thank each one of you for joining our Q4 FY2022 call. This is the fourth quarterly call under Aurum management, and I am glad to have all of you once again on this call. Today, we would like to walk you through Aurum PropTech’s journey post taking over the control of the company from the erstwhile promoters in May 2021.

In span of just 10 months, we have been able to build operation and generate revenues in the company with a hybrid strategy. We now have two SaaS and four RaaS products in the market. Our talent pool has increased from just 5 to 400 as on March 2022. We would also like to take you through a synopsis of recently concluded Right to Issue and our progress on organic as well as inorganic growth strategy but before that let me take you through the strong tailwinds witnessed for the PropTech sector in India which strengthens our conviction for the sector.

To start with, the real estate industry in India is said to grow to US \$1 trillion economy by 2030. It is estimated to contribute 13% of the national GDP. This is further fueled by rapid urbanization in India with report estimating 75% of the national income to come from cities by 2031. To add to it, the digitization has seen a rapid growth in India with internet

penetration standing at 47% as of 2022. The rising tide of the millennial generation are leading to a meaningful change to the consumption pattern and acceleration in technology adoption. In the financial year 2021, we witnessed over \$40 billion digital transactions worth more than a quadrillion Indian rupee across the country. Further, a recent report by CII had estimated that PropTech investment will double to USD one billion in 2025 as technology is infiltrating every aspect of real estate. These tailwinds will lead to a long-term sustainable value creation in PropTech sector. Given Aurum groups understanding of the real estate sector and experience of technology lead disruptions, we are best positioned to bring in digital transformation to the real estate sector. Our businesses are built with an eye for revenue and profitability and are based on strong governance risk and compliance practices. I am sure all of you would have noticed the operating revenue of Rs. 8.2 Crores in the last quarter, this will go mile in creating value for all the stake holders of Aurum PropTech. Aurum PropTech is also implementing a governance risk and compliance, a GRC framework within the group and invitee companies. The board will monitor the GRC framework closely ensuring the best GRC practices.

Now, I will hand over the call to Mr. Onkar Shetye – Executive Director of Aurum PropTech to elaborate more on Aurum PropTech journey until now. Thank you.

**Onkar Shetye:**

Thank you Srirang. Welcome everyone and thank you for your continued interest and commitment to Aurum PropTech. The real estate industry has traditionally been conventional offline, opaque and largely fragmented with a multitude of stake holders. Our mission is to bring transparency, trust, increased efficiency and improved consumer experience with technology in real estate sector. This will unlock a wave of opportunities for all stake holders. We are developing an integrated PropTech Ecosystem for consumers and creators of real estate. The real estate value chain has various stages such as invest, develop, on the reach and creation part, research, purchase, move in on the consumption part, use rent on resale on the utilization part. We believe that the size of the price is large in tech lead integration of this fragmented value chain and a meaningful and massive business opportunity in bringing efficiency for creators and better experience of consumers of real estate.

Mapping these stages, our vision of PropTech ecosystem has four segments; invest and finance, enterprise efficiency, customer experience and connected living. Each segment have products and services under it that address a specific problem statement in the real estate value chain. We have further categorized each of our tech driven by business opportunities in two segments: software as a service and SaaS and real estate as a service RaaS. In March 2021, we acquired 14% promoter's stake and stepped into the shoes of controlling management of company post which we increased our share holding to 35.04% in June 2021 with an open offer. On 23 March, 2022, we successfully concluded our rights issue and thereby our shareholding increased to 50.04% substantiating our conviction in this

sector. We thank you all for showing interest in the Rights Issue which was over-subscribed with interest from varied investor base. The rights entitlements were actively traded reflecting the interest of investors in the Rights Issue. The allotment of equity share was completed on 19 May, 2022. The trading and listing approval was received on 23 May, 2022. The trading of partly paid shares commenced on 25 May, 2022. With this, Aurum now has committed Rs.343.55 Crores to Aurum PropTech an increase from our commitment of Rs.80 Crores with substantiate commitment to PropTech. With this, aggregate amount of approximately Rs. 500 Crores plus of cash and cash equivalent which can be deployed towards the integrated PropTech ecosystem. Since May 2021, we have aggressively embarked on an inorganic strategies of acquiring robust products, experienced teams and matured businesses in PropTech. In a very short time, the Board of Directors has approved acquisition of six companies and we are integrating them into the company. Our acquisition started with Sell.Do, a real estate CRM with SaaS, annual revenue run rate of Rs. 13 Crores at the time of acquisition. With our understanding of the sector, we added a broker aggregation platform Beyond Walls which added RaaS revenue to the business and increasing it to an ERR of Rs. 27 Crores from SaaS and RaaS revenue. Beyond Walls is a discovery and transaction platform that matches channel partners, subscribe to the platform to real estate buyers enabling an informed purchase experience and augmenting the sale velocity for the seller. After addressing the buy-sell part of the value chain, we acquired the House Monk, a rental management SaaS software providing an end-to-end technology suite for the rental management industry. THM has SaaS annual revenue run rate of Rs.1 Crores and services clients in India and overseas. We are further gone on to add RaaS businesses in the co-living and PG markets by approving acquisitions of HelloWorld and Grexter. With these, we will cater to the consumer at the beginning of its lifetime in real estate consumption journey. We have also approved acquisitions of CareerSocially, a data analytics company and in past invested an Integrow asset management AMC. My colleague Hiren will throw more light on these in a few minutes. The acquisitions have been good accelerant in our quest to build the integrated PropTech Ecosystem and along with the technology products have given us good tech and operations teams across the spectrum. In a very short time, we have been able to ramp up our presence to 15 cities, 500 plus people team led by matured operating leaders from the PropTech industry. We have observed that many good tech businesses including PropTech have been struggling during COVID era and recently due to the tech meltdown. We feel we can continue to selectively acquire them to a conservative valuation as we have been able to do so far.

I will now like to handover to my colleague, Hirenkumar Ladva – EVP Investments to elaborate on our recent acquisitions.

**Hiren Ladva:**

Thank you Onkar. Welcome, good evening all and thank you for joining the call. As we have just announced Aurum PropTech has acquired 100% stake in two exciting PropTech companies, CareerSocially and HelloWorld.

Let me first talk about CareerSocially which is a company under the name of Blink Advisory Services Private Limited and has been acquired for a consideration of US\$3 million. CareerSocially is a data analytics company, head quartered at Noida and started by three experienced data scientists who have extensively worked with data science-based companies prior to starting CareerSocially. The trio has built a robust data analytics practice with SaaS based products and services for the real estate sector. Their SaaS based product is called the CS Agent Connect. Through its subscription service, it provides various value-added services to leading real estate developers apart from connecting them with the channel partner community aligned with the project profile. This helps the developers amplify and activate their distribution network especially when entering into new micro markets.

With another product under its portfolio called Automateleads.ai CS uses the power of data to run a recommendation engine platform. With this service, they provide actionable insights to developers for monetizing their inventory.

Another data science platform called automated valuation model is being developed using the power of machine learning and artificial intelligence to enable transparency in price discovery for property purchases.

We already have a strong suite of offerings for the developers and channel partners community under Aurum PropTech in the form of just launched BeyondWalls and Sell.Do CRM from the K2V2 stable as well as CREX suite of products under the Aurum PropTech umbrella. The existing products from the CS stable and potential to build more along with the Aurum team and K2V2 capabilities will significantly enhance Aurum's offerings to the developer and channel partner community across the country.

Going ahead, the founder team and Aurum PropTech team are jointly committed on a business plan for the next three years under which we aim to expand the reach of their existing products, take them to newer markets, leveraging Aurum's ecosystem and relationships with the property ecosystem and we also plan to bring more exciting data science products through collaboration between the incoming team and Aurum PropTech's inhouse data science team.

I will now brief you on the approval of the next acquisition which is HelloWorld Technologies India Limited. HelloWorld features among the largest co-living companies in India and has been acquired for a consideration of Rs.38 Crores for 100% stake as already

mentioned. HelloWorld is a subsidiary of Nestaway Technologies which was backed by marquee investors including Goldman Sachs, Tiger Global and Chiratae Ventures. HelloWorld is present in 16 cities across the country within India. They focus on the student housing and co-living needs which typically serve the urban demography between the age of 16 years to 30 years representing millennial and generation Z. HelloWorld differentiates itself through an agile tech stack to reach out to the target audience and manage the onboarded tenants. It has got a right product market fit aligned with its property sourcing strategy and streamlined and lean operations to deliver its services. The founders have spent extensive years in catering to the rental market and have tremendous insights into the social behavior and consumption patterns of the target segment. HelloWorld's B2C play strengthens Aurum PropTech's ecosystem play and as already remarked by Onkar, it plays a crucial role in serving a demographic that is just beginning the real estate consumption journey in the form of student living or as a tenant in a metro.

With that, I would like to handover to Kunal Karan, the CFO of Aurum PropTech to give us an update on financial performance of the company and the rights issue.

**Kunal Karan:**

Thank you Hiren. Good evening, all. The Board of Directors has approved the audited results for the quarter for the year ended 31 March, 2022 last week. Post the change in control the company after a gap of three quarters has started generating revenues from Q3 of the financial year ended 31 March, 2022. During the year ended 31 March, 2022, the company has approved and announced investments in five entities out of which we have made the investments in three entities before the end of the financial year. In terms of quarterly performance, the revenue from the operations stood at Rs. 8.2 Crores and total income Rs. 9.5 Crores. In terms of the full year, we reported revenues of Rs. 15.8 Crores in FY2022. The revenue was driven by the start of operations in the CREX business under Aurum PropTech and also from the operations of the newly acquired subsidiary K2V2 which we consolidated for two quarters. Loss during the year was Rs. 13.3 Crores. The cash-and-cash equivalent including current investments as on 31 March, 2022 was Rs. 102.5 Crores.

I would like to take the opportunity to thank the investors who are participating in the rights issue of Aurum PropTech. Amid challenging market times, the company's right issue was subscribed 1.05 times. The size of the issue was Rs. 343.55 Crores. The promoter shareholding post the right issue was increased from 35.04% to 50.34%. Post the right issue process and monetisation of our real estate assets, our available funds will be in the range of Rs. 520 Crores which will further strengthen and provide financial flexibility to the company to capture future growth in line with its strategic plans.

With this, I will now handover the floor to the operator for question and answer. Thank you very much and appreciate your continued interest in Aurum PropTech Limited.

**Moderator:** Thank you very much Sir. We will now begin the question-and-answer session. The first question is from the line of Faisal Hawa from HG Hawa & Company. Please go ahead.

**Faisal Hawa:** With this current acquisition your entire ecosystem or the entire change of companies that you want looks to be complete, so is it possible for your to give revenue guidance for the coming FY2023 and how do you plan to monetize it, will you be approaching the real estate developers first and get business from them or it will be other way around that you will create awareness over the social media and try to get customers and help them in probably finding co-living or helping them get home loan, how will it actually work and do we have any kind of live customers at this point of time and what is our month-on-month growth in number of customers?

**Onkar Shetye:** Mr. Hawa thank you so much for your question. We would like to break the response into three parts. One, with respect to acquisitions and how it will fit in our ecosystem. We started the acquisition with the buy-sell journey where we acquired Sell.Do which was the CRM piece providing its SaaS products to developers. We introduced Beyond Walls which is a transaction platform run in coordination with the CRM which helps the buyers which is B2C to take informed decisions for their real estate purchase and at the same time providing a service to developer in terms of monetizing their inventory with a higher velocity because of the subscribed distribution network of channel partners onto the platform. Once we have concluded the buy-sell journey, we went on to acquire the rental management piece starting with a House Monk and in co-living. Our acquisitions coming to the second part with respect to revenue, our acquisitions and the products available now have a mix of SaaS and RaaS products. The SaaS products are typically B2B oriented providing enterprise solutions to real estate developers and our RaaS products are B2C oriented providing customer experience to purchaser and renters of the property. So, I will not be able to make any forward-looking statement for the next year with the acquisitions and at the time of acquisition, we have a visibility of up to Rs. 95 Crores of annual revenue run rate from the five acquired companies as of April 2022.

**Faisal Hawa:** What is the figure, I missed the figure?

**Onkar Shetye:** Annual revenue run rate of Rs. 95 Crores as of monthly numbers of April 2022.

**Faisal Hawa:** 95 did you say Sir?

**Onkar Shetye:** Rs. 95 Crores.

**Faisal Hawa:** Okay, so I see that as globally new team actually attending the con call today and may I request that, I joined the call around 3 minutes to 4 minutes late, so may I request that if you could introduce the team and probably also tell that what was the previous assignment and



what is the kind of achievements that the team did at that point of time with their previous assignments?

**Onkar Shetye:**

Sure, so the team is not completely new. From the time we started attending these calls, we have been attending it along with Mr. Srirang Athalye – Group President at Aurum Ventures and Board member on Aurum PropTech. I have been also present on the calls myself Mr. Onkar Shetye – Executive Director of Aurum PropTech and I also have my colleagues Mr. Hirenkumar Ladva – EVP – Investment, who have joined the team new and is looking at investments into products and companies and also integrating these companies into the ecosystem and Mr. Kunal Karan, who is a Chief Financial Officer, who has also been a part of the calls earlier. In addition to this team with respect to the overall team that we have now, there is a good operational bandwidth at every product level including the investee companies who are running these products like independent PMLs. I hope I have been able to answer your questions.

**Faisal Hawa:**

Only team which is in my mind is that have you acquired the just like acquiring a set of 10 players -11 players in the IPL, so how will be the acquiring from all these players getting together and score the runs or how will the revenue come or what will trigger for the revenue to come to Aurum PropTech that is the question, I am not able to really have a clear answer on and secondly why are we not hiring more people from the ecosystem which has created the larger companies and handled larger operations that are similar?

**Hiren Ladva:**

This is Hiren here; I will try to answer couple of questions. One is your initial question was on the trigger for the revenue. So as a process, we are still in the process of acquiring and consolidating the companies that we have invested in. Plus there is a pipeline of investments that we are continuously engaged on and at the right juncture when those discussions mature, we will definitely announce. And as a thumb rule, it takes three months to five months for any acquisition to hit the revenues, until the transaction fructifies completely in the form of our board presence into these companies. So, I hope that answers the first question in terms of what is the trigger for revenue, so all these companies would have their individual timelines and at least the announcement that we have made we will have their revenues at the consolidated basis hitting our revenues in the course of this year itself.

Secondly, your question about the hiring team, Let me rephrase your question just to understand it correctly. You are referring to the operating team into this ventures that we have and then you are seeking clarity on the recruitment of those operating teams, is that correct?

**Faisal Hawa:**

No, I meant like somebody who is like captain or coach of all these companies that you have acquired how to get these people to the work together, have revenues together and

which would finally lead to revenues and profit for Aurum, so finally is the shareholder concerned about Aurum more than all these satellite companies?

**Hiren Ladva:**

Okay, fair, enough, so in fact me and I will be developing a team within the Aurum PropTech itself, I would be responsible for that which is to one), track the business plans and AOPs of each of these companies, that Onkar has already mentioned, Onkar had also mentioned the second piece of the key focus area for myself. It would be to integrate these into the ecosystem play. As per our investment philosophy itself, we have identified the four specific areas or the segments as Onkar has called out and we would be focusing on this segment as our potential targets of acquisitions as well as potential product development that we would be undertaking in house. When we do this, we have an overall ecosystem play in our mind which is catering to both B2C players which could be four different types of personas that we have identified in the form of an owner, seller, tenant or there could be somebody who is just playing a channel partner play there which is the second part and third is the developer community. Broadly these four. Then, there are allied service players also there, so catering to this different types of personas or the customer segment, we have different products and propositions that we are working on either internally or counting for potential targets. The second role, the focus area that is for me, is to ensure that both the inhouse products as well as the acquired companies gel together into this ecosystem play that we have in mind, which starts with first ensuring that the we make the right investments, second once the investments are made the business plans are aligned, the AOPs are aligned and third continuously we have a forum called Entrepreneurs Forum wherein we have these investee companies coming together on a quarterly basis where we thrash out ideas, new areas of collaboration and growth opportunities and we take them up as projects to implement them more on the collaboration front amongst the ecosystem. So these are the few levers that we have and in very early days, identified as the way to establish the ecosystem play that we have. But going forward, yes, we will continue to improvise and build further. We also have a Governance Risk and Compliance framework which would also have some of the metrics and we will start sharing those metrics in the future calls as well. And one of the metrics within that is to actually foster collaboration not just internally but across the ecosystem play. So yes, we have those plans, we have those ideas in mind which would help address some of the questions that you asked.

**Srirang Athalye:**

I am Srirang here, your question was also that why are we not recruiting people from the ecosystem to run the company or to sharpen the focus of the company, the thing is that companies which we are acquiring are already led by the subject matter experts who have already proved themselves and as we go on acquiring these companies, they become part of our team. For example, we have given press releases where Mr. Prakash from CareerSocially is now part of our team then Jeetu from HelloWorld is part of our team, so these are actually in this small span of PropTech industry these are veterans who have

already made their mark on the industry and now they are part of our team and to coordinate on the efforts, Hiren has joined our team now and Hiren also have a substantial experience in building organizations, creating network, logistic network and coordinating multiple activities, so Hiren will be the key person who will coordinate it at Aurum PropTech level and with each acquisition we are adding a subject matter expert and what Hiren was referring to as entrepreneur's forum, so all the founders of these companies we meet quite regularly to exchange ideas, to bring improvement into each other operation and to build synergies, so everybody is very much hands on and collaborating with each other, so we have abundant talent pool now with ourselves and as I think it was not pointed out but when we started these operations, we were only five people in Aurum PropTech, now as on 31 March, there are already 400 people who are working and if we possibly take next month end we will have 600 people who are dedicatedly working towards all these objects and products, so we have undertaken a recruitment in an innovative way because then the promoters of the investee company joined our management and they are the best suited people to run this further. I hope that answers your question.

**Faisal Hawa:** I have much better understand and thank you for answering so patiently and so well. Thank you so much Sir.

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

**Amit Kumar:** I joined late. One question I have the property with Majesco can you throw some light on that?

**Onkar Shetye:** Can we phrase this as the properties with Majesco Limited, was that the question?

**Amit Kumar:** Yes, the assets that we acquired from Majesco, can you throw some light on its valuation?

**Onkar Shetye:** Sure, we will give you a brief on what we inherited when we acquired Majesco Limited. There were two buildings there, one building was in a completed state which was utilized by the existing erstwhile Majesco's team which had been vacated and we acquired it and the other building was under construction, both buildings put together had a combined square feet of around 1,60,000 square feet. What we have done is on the first building, we have gone on to lease these buildings to two marquee tenants in the financial sector, one being HDB financial services and the other being Vo Financial and then balance space is also to be leased out, post leasing out the building in its entirety we will work out a path to monetization which is basically liquidating that asset. The other building is under construction which was close to 40,000 odd square feet. We have completed construction of that building, got all the required approvals in terms of completion certificates and will be following a similar path as we did with Q5 in terms of path to monetization.

- Amit Kumar:** Okay, is it possible to give some numbers about the valuation of that part currently?
- Onkar Shetye:** It will be difficult to ascertain a value or give a forward-looking statement, but we expect the market to be anywhere in the range of Rs. 100 Crores to Rs. 120 Crores for these two buildings.
- Amit Kumar:** Okay. Thank you and all the best.
- Moderator:** Thank you. The next question is from the line of Anoop Nambiath from Equity Intelligence. Please go ahead.
- Anoop Nambiath:** Thanks for taking my question. In opening remarks, the CFO has told that there is Rs. 520 Crores capital for growth investment, so this is basically including the Rs. 233 Crores that you have already invested, right?
- Onkar Shetye:** Mr. Anoop, the combined cash-in-cash equivalent that we have this Rs. 500+ Crores which includes the rights issue of Rs. 343 Crores and the cash equivalent which is real estate assets that we have and also the cash reserve available with the company.
- Anoop Nambiath:** Okay and one more thing when we speak this four segments, can you just name them once again, the segments that I got with the RaaS, SaaS and capital as a service, so what was the fourth one?
- Onkar Shetye:** So, there are four segments invest and finance which typically take care of the wholesale and retail investments for developing and possessing real estate assets. The second segment deals with enterprise efficiency which deals with bringing an efficiency in the business of developing and setting and monetizing real estate. The third segment is consumer experience which deals with purchase and renting of real estate, consumption of real estate essentially and the fourth segment is connected living which deals with utilization and enhancing the experience of utilization of real estate assets including renting and resale and monetizing.
- Anoop Nambiath:** Okay, so basically Sir, these segments comes under the reported segments of RaaS and SaaS?
- Onkar Shetye:** So, these are the four segments where we have identified product opportunities and further the business is driven into two metrics which is software as a service revenue and real estate as a service revenue and business.
- Anoop Nambiath:** Okay, so final question you gave a Rs. 95 Crores run rate annual revenue, so of which how much would be the acquired companies and how much would be the inhouse, I know that

we are developing something inhouse also, do we expect any revenue to come from, what would be the revenue coming from the inhouse?

**Onkar Shetye:** Sure, our inhouse products have just been rolled out and we have witnessed an Rs. 8 Crores to Rs. 10 Crores revenue run rate here. A product called CREX, which is customer real estate experts, it is a RaaS form of revenue and the balance of the ARR that we have identified at the time of acquisition is from investee companies.

**Anoop Nambiath:** Okay, so if I understand that there is only one company that has started revenue contribution, right?

**Onkar Shetye:** I will explain this a little bit further. Once acquired we take close to a 3 months to 4 months to complete the acquisition and take control of the company post which the revenues are consolidated at Aurum PropTech. So we have completed acquisition and control of two companies K2V2 Technologies which has got Sell.Do and Beyond Walls as a product and the Monk Tech Reality which has got the House Monk as a product and further balance identified and approved acquisitions are under the process of consolidation as we speak.

**Anoop Nambiath:** Okay, so from Grexter, HelloWorld and CareerSocially, we have not booked any revenues so far?

**Onkar Shetye:** Not as of now, they are in the process of completion of control and consolidation.

**Anoop Nambiath:** Just exploring further, so on the current Rs. 95 Crores run rate we have not included any revenue from this Grexter, HelloWorld or CareerSocially, am I right?

**Onkar Shetye:** You are correct. This is not consolidated at Aurum PropTech as of now.

**Anoop Nambiath:** As of now, what is the revenue these three entities are doing right now, any like before consolidation and as we acquire?

**Kunal Karan:** This is Kunal, I will just try to answer it in a different way. This Rs. 95 Crores that Onkar gave is based on the April 2022 numbers and these include all the acquisitions that we have made and the acquisitions that are in pipeline, so they are not absolute revenue number but the revenue numbers that we know that we can draw after these acquisitions are complete and this is the revenue based on April 2022 run rate of this individual entities. So, it includes HelloWorld and Grexter revenues.

**Moderator:** As there are no further questions, I now hand the conference over to the management for closing comments. Over to you.

**Onkar Shetye:** We thank all the existing participants on the call for showing us your continued interest in the company. We intend to build this further aggressively and sustainably over the next few quarters and we will be in touch and keep communicating our progress. Thank you so much.

**Srirang Athalye:** We also thank all the investors who subscribed to the right issue because of which the right issue was over subscribed. So, thank you all.

**Moderator:** Thank you. Ladies and gentlemen, with that we conclude today's conference. We thank you all for joining us and you may now disconnect your lines.