

First Bridge India Growth Fund

FUND- II

Provide inflection capital to high growth businesses

FIRST BRIDGE - LEADING MSME FOCUS PRIVATE EQUITY FUND

Who We Are - Snapshot



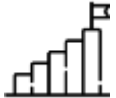
Provide inflection capital to unleash potential of MSMEs



6 years/ 2 growth capital funds



7 Investments from Fund I - Gross IRR of 24.2% and MOIC of 3.2x²



~70% of the Capital returned from 1 Investment; which was exited at ~30% gross IRR



33% of the Fund I committed by 7 Domestic Institutions; ~42% of Fund II capital committed, till date, is from Fund I Investors including SIDBI¹



Team has 100+ years of combined experience of investing in focus sectors of Fund I & Fund II



Team members have combined track record of investing Rs 6,202 crs across 59 businesses with Gross IRR of ~28%; Realised IRR of ~46.7%²



4% of the Fund I & Fund II Corpus Committed by Founders

PREFERRED SECTORS



Financial Services



Consumer Businesses



Niche Manufacturing



Business Services

¹Sanction received from SIDBI Final Documentation underway

²Details above are basis the Investment teams' cumulative investment experience across Private Equity Funds where they were involved in Investment and/or management of the portfolio companies..

Funds include First Bridge India Growth Fund- I, Future Ventures India Limited, Motilal Oswal Private Equity (Funds - IBEF-I, IBEF-II, IBEF-III), India Resurgence Fund (JV between Bain Capital & Piramal Enterprises), Aavishkaar Capital and Mantra Ventures, BanyanTree Growth Capital (Fund I & Fund II)**Above IRR & MOIC are based on realized returns & unrealized returns estimated by a third party and/or management estimates

Leadership Team

Founders



Krishankant Rathi
Managing Partner

36 Yrs 19 Yrs



Vishal Gupta
Managing Partner

20 Yrs 14 Yrs

Unique blend of investing and operating experience

Part of scaling up journeys of several highly successful companies

Mentors & Advisors

Corporate Governance



GN Bajpai
Ex-Chairman of SEBI & LIC

Consumer
&
Agri Business



Ajay Gupta
Founder & MD-
Capital Foods



Balram Yadav
Managing Director
Godrej Agrovet

Manufacturing
&
Capital Goods



Atul Lall
Managing Director-
Dixon Technologies



Pravin Shah
Ex- President and CEO –
M&M Ltd
(Automotive Division);
Member of Group Executive
Committee



Ramesh Chandak
Ex- MD & CEO KEC
International

Team and the portfolio companies are mentored by highly acclaimed entrepreneurs and professionals

Investment Team



Abhishek Poddar
Partner

20 Yrs 16 Yrs



Priyank Jain
Principal

18 Yrs 18 Yrs



Puneet Tibrewala
Principal

16 Yrs 13 Yrs



Jigesh Doshi
Vice President

11 Yrs 8 Yrs



Shashwat Goyall
Associate

6 Yrs 4 Yrs



Ankur Bagaria
Associate

7 Yrs 2 Yrs



Anirudh Shenvi
Associate

7 Yrs

*Investment Team has a collective experience of more than 50 years in Private Equity
Most of the team members are known to each other for more than 10 years*

KEY CHARACTERISTICS OF PREVIOUS INVESTEE COMPANIES

Key Investment Considerations



**First
Institutional
Investor**

51
(Out of 59 Investments)

**Maximum
Upside
Potential**



**First
Generation
Entrepreneur**

46
(Out of 59 Investments)

**Desire for
Success**



**Market
Leaders**

47
(Out of 59 Investments)

**Brand &
Scale
Benefits**



**Profitability
Track Record**

50
(Out of 59 Investments)

**Superior
Business
Model**



Board Seat(s)

56
(Out of 59 Investments)

**Better
Governance
& Control**

**Details above are basis the Investment teams' cumulative investment experience across Private Equity Funds where they were involved in Investment and/or management of the portfolio companies..
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INVESTMENT TRACK RECORD ACROSS SECTORS

Consumer & FMCG



Partial Exit- 1
 Full Exits-10
 MOIC**~2.2x
 Sector IRR** - 26.2%

BFSI



Full Exits- 5
 MOIC**~6.0x
 Sector IRR** - 27.8%

Manufacturing



Partial Exit- 1
 Full Exits- 3
 MOIC**~2.6x
 Sector IRR** – 31.0%

Services



Partial Exit- 2
 Full Exit- 5
 MOIC**~3.54x
 Sector IRR**~28.8%

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TRACK RECORD OF CONSISTENT RETURNS*

MOIC >10X



Dixon



SCULLERS

IPO Exits



MOIC 4 – 8x

TURTLE



IKF FINANCE



FUTURE GENERALI TOTAL INSURANCE SOLUTIONS



IPO Exits



MOIC 2- 4x



IPO Exits



Invested Rs 6,202 crs across 59 Business and with Gross IRR ~28.1% IRR (3.2X); Realized IRR ~46.7% (4.8x)

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FUND I - SNAPSHOT

2017
Vintage

Rs 147.6 crs
Fund Corpus

7
Institutional Investors

7 | 2
Investments | Exits¹

3.2x
Portfolio Gross MOIC

24.2%
Portfolio Gross IRR

Recent Exit²



~72% of the Fund Corpus Returned from 1 Portfolio Investment

Partial Exit (Aug'21)

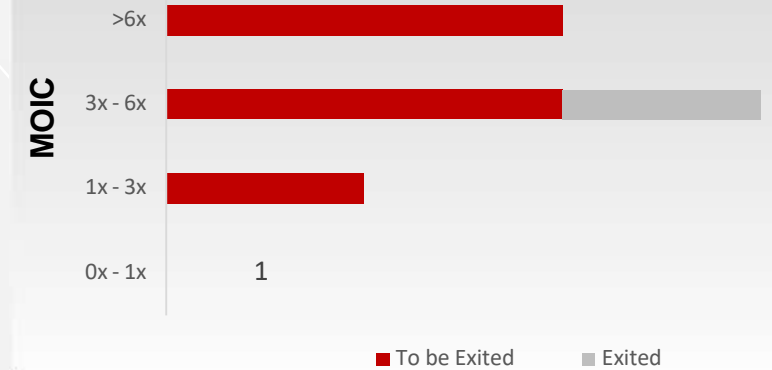
- ~49% of the Fund corpus returned from partial exit
- MOIC~ 3.0x
- IRR~ 30%
- Holding Period ~4.5 years

Full Exit (Aug'23)

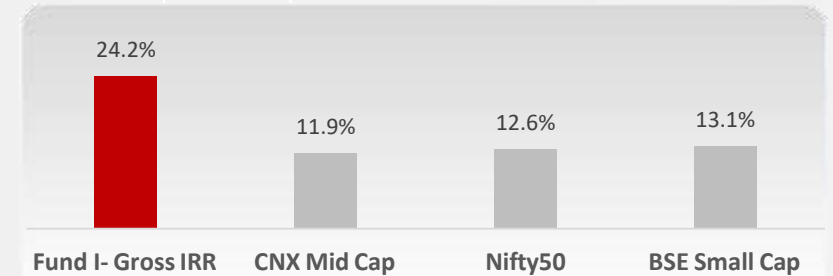
- ~23% of the Fund corpus returned from balance exit
- MOIC~ 3.0x
- IRR~ 26.3%
- Holding Period ~5.4 years

Portfolio Returns

No of Investments



Comparable Benchmark Returns



¹ Omega Designs has been exited through strategic route where partial money has been received and balance money will be realised through an earnout route

²Definitive agreements signed, transaction closure expected by mid Aug'23

Backed by Key Domestic Institutional LPs



FUND I- SNAPSHOT



Innefu Labs (Predictive Analytics, Cyber Security)

AI driven technology product company with capabilities in Predictive Data Analytics, Information Security and Video & Image analytics. Customers spanning across Intelligence Agencies, Regulators & Corporates



Leap India (Supply Chain Logistic Solutions)¹

Leasing of wooden pallets, Foldable large containers, Utility boxes, totes, crates etc



CLR Facility Management (Integrated Facility Management Services)

Services include: Commercial Cleaning, Electro mechanical services, Back office support services , Retail support.



Tea Post (QSR)

Largest Mass Market Tea Café chain serving freshly prepared chai and snacks.



Omega Designs (D2C Kidswear Brand)²

Designing, branding, Manufacturing and e-Tailing of kids wear



Zuppa Geo Navigation Technologies (Drone Tech)

Drone Auto-pilot (Patented proprietary tech), Optimized GPS



Treo Engineering (CleanTech)

Vehicle Cleaning & waste water recycling Solutions (AQSR ISO 9001 certified) Approvals from OEMs - Maruti Suzuki, KIA, MG Motors, TVS, Hyundai, Tata Motors, M&M, Nexa,

Business Services

Consumer

Niche Manufacturing

¹Definitive agreements signed, transaction closure expected by mid Aug'23

² Omega Designs has been exited through strategic route where partial money has been received and balance money will be realised through an earnout route

Exited

FUND II FRAMEWORK

Fund Name	First Bridge India Growth Fund (AIF-Cat II)
Target Corpus	Rs 750 crs (Excluding Green Shoe Option of Rs 250 crs)
Fund Tenor	8 years (+1 year + 1 year) from First Close
Sponsor & Management Team	Rs 30 crs (4% of the Fund size, excluding Green Shoe)
Target IRR / Hurdle Rate	25%+ / 10% per annum
Co-Investment	Co-investment opportunity to Investors of the Fund
Commitments received*	Rs 250 crs
Institutional investors	SIDBI (Rs 50 crs)**
Management Fees (p.a.)***	2.0% p.a
One Time Setup Fees	0.5% of committed capital
Drawdown schedule	Drawdown at the time of commitment (25-35%); by March 2024 total drawdown will be 50-60% and remaining 40-50% in FY25
Carry	20% with catch up
Focus Sectors	Consumer Businesses, Financial Services, Niche Manufacturing & Business Services
Target Investments	Equity or equity linked instruments in high quality businesses in high growth phase
Exit Strategies	Sale to Strategic Buyer, Financial Investors, IPOs & Buy-Backs
Trustees	Vistra ITCL (India) Limited
Auditors	Price Waterhouse Coopers
Tax Advisors	KPMG
Legal Advisors	IC Universal Legal

* Achieved first close at Rs 190 crs on May 10, 2023 | ** LOI in place; documentation underway

*** On committed capital during the commitment period, post commitment period on invested capital

DEAL PIPELINE



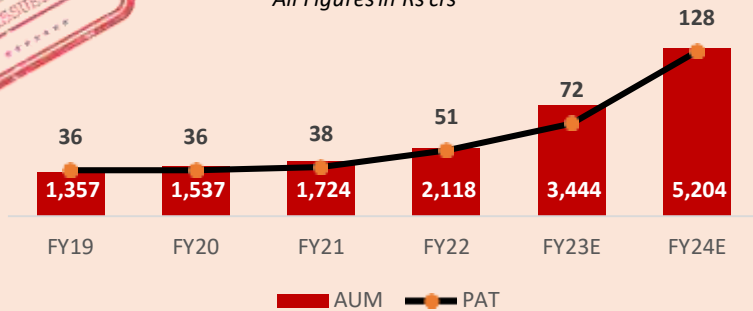
ASSET FINANCING

Company Overview

- One of the **prominent NBFC in the asset financing space** with a journey of more than 30 years
- Operating in **9 states** with over 130 branches managed with sales team of over 700 people
- Deep use of **technology in decision making** and other business operations
- Product portfolio includes - CV Loans, CE Loans, PV loans, Farm equipment Loans, MSME & Home Loans
 - AUM of ~Rs 3,200 crs including its housing finance subsidiary; largely **Priority Sector Lending** (“PSL”)
- Expanding product portfolio; **co-lending** with banks for PSL products, low ticket SME lending

AUM and PAT

All Figures in Rs crs



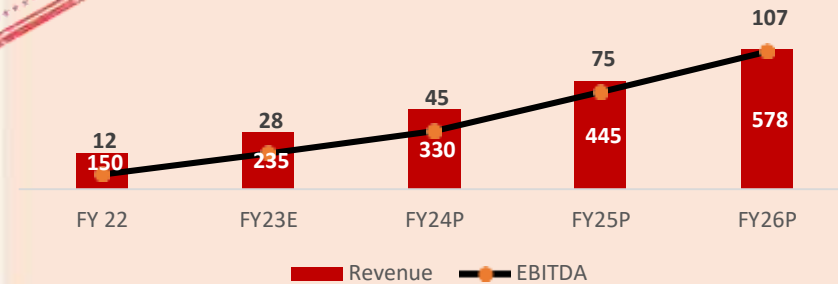
LADIES ACCESSORIES BRAND

Company Overview

- Largest player in the segment, in the country, managed by a **highly experienced team**
- Highly regarded for its product quality, finish of the product and customer service
- Own manufacturing facility for achieving **better quality** and cost control
- Caters to **middle income category** with effective product price between Rs 1,000 and Rs 3,000
- **Omnichannel presence** with close to 70% sales through market-place and remaining through offline and company's website

Revenue & EBITDA

All Figures in Rs crs



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