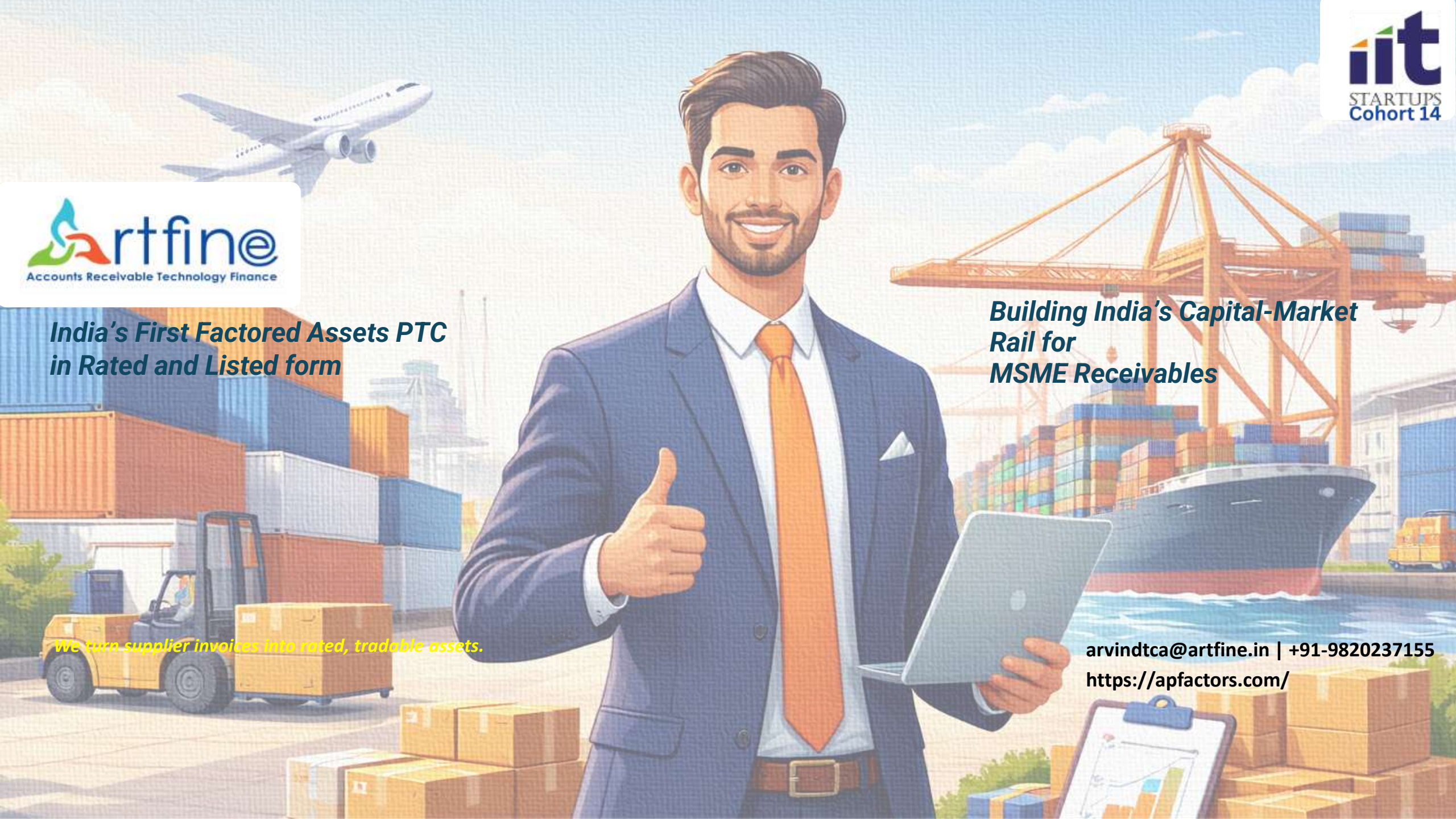

Artfine
Accounts Receivable Technology Finance
iit
STARTUPS
Cohort 14
India's First Factored Assets PTC
in Rated and Listed form
Building India's Capital-Market
Rail for
MSME Receivables
We turn supplier invoices into rated, tradable assets.
arvindtca@artfine.in | +91-9820237155
https://apfactors.com/

Artfine Unlocks MSME Market for Yield-Hungry Investors.



CareEdge RAT'

Click here for link



CareEdge ANALYTICS & ADVISORY

Click here for link

MSME suppliers to Rated Corporates

Invoice platform

A P Factors

Investor platform

HNI, Debt PMS AIF, Family Office, Mutual Funds

Ap Factors tech platforms convert Invoices into Pools and Issues Securitized Notes

Artfine's Arth Padarath Factors discounts invoices and packages into Securitized instruments for investment by HNI, and Debt PMS

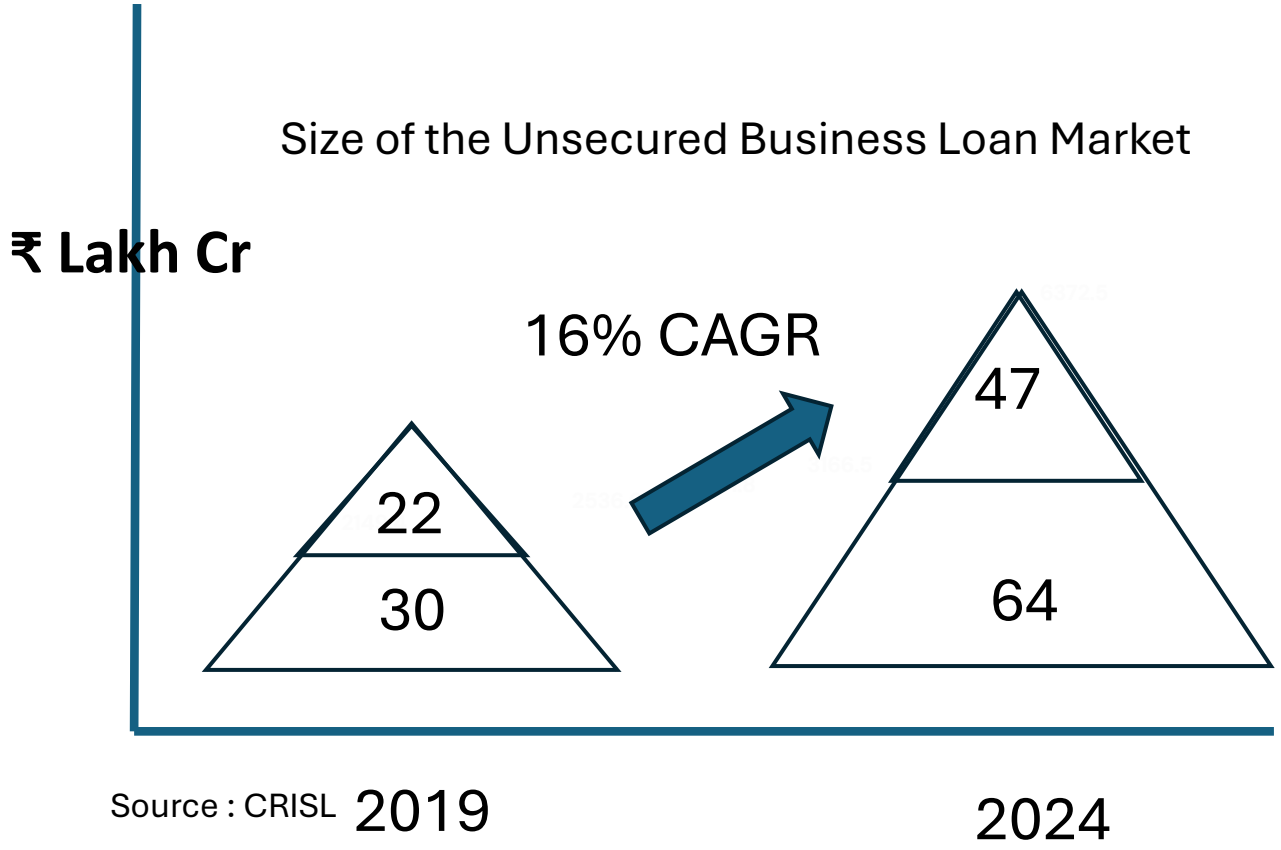
The Core MSME Problem: No hard collateral means No Working Capital from banks

The Bottleneck: Even highly rated corporates delay payments - take 30 to 90+ days to arrive.

- Leads to essential working capital trapped in receivables, slowing production cycles.

Unsecured Business Loans from NBFC is the only solace

- This Market has been estimated at over 64 Lakh Crore with Loans greater than INR 1 Mn @ 47 Lakh Crore



Source : CRISL

Artfine Discovers Value in Quality Receivables

Our Insight:
A receivable's risk is based on the Buyer's credit quality, not the Seller's net worth.

Factoring provides MSMEs with immediate cash and creates a new, high-quality asset class for institutional investors.

The Immediate Market Opportunity:
₹1000,000 Cr

Table 1: Average CDRs for long-term ratings – Monthly static pools

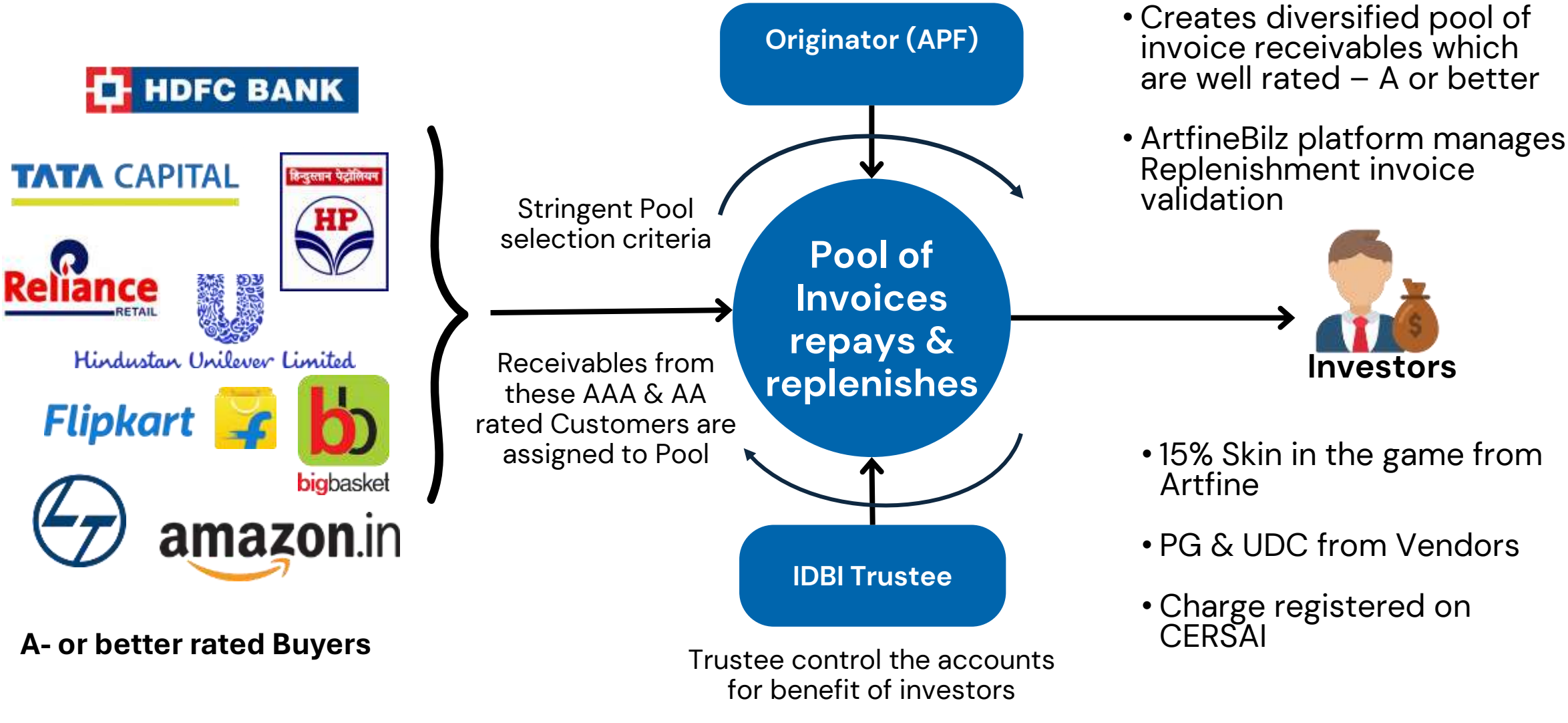
One-, two- and three-year CDRs (FY15-25)				
Rating category	Issuer-months	One-year	Two-year	Three-year
Crisil AAA	17,176	0.00%	0.00%	0.00%
Crisil AA	44,572	0.05%	0.17%	0.29%
Crisil A	85,534	0.07%	0.33%	0.66%
Crisil BBB	2,16,365	0.46%	1.27%	2.21%
Crisil BB	2,86,923	2.86%	6.19%	9.92%
Crisil B	2,07,488	8.40%	17.21%	25.76%
Crisil C	4,131	24.98%	40.94%	52.83%
Total	**8,62,189**			

Source: Crisil Ratings

Click here for link

CRISIL default statistics for rated paper show defaults < 0.5% for BBB Buyers of < 1 year

RBI Compliant structure makes 60 day invoice into 6 month PTC : Rest 7 is rated A- (SO) by ICRA



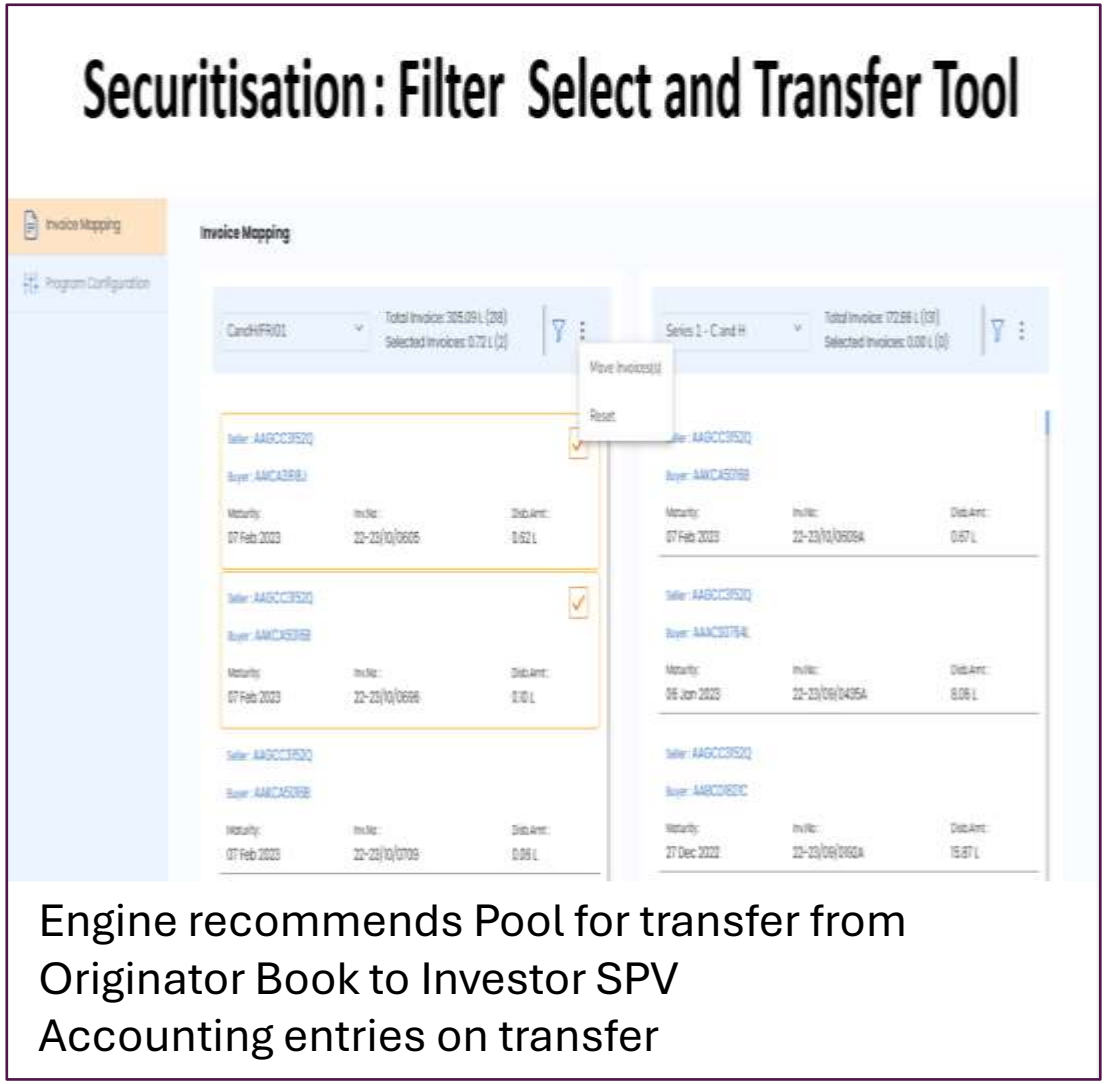
- Creates diversified pool of invoice receivables which are well rated – A or better
- ArtfineBilz platform manages Replenishment invoice validation

- 15% Skin in the game from Artfine
- PG & UDC from Vendors
- Charge registered on CERSAI

Securitization Infrastructure for Receivables to access Capital Markets :



Digital Invoice discounting Platform
AI enabled Email or Portal acceptance check
Manages due dates, sales ledger and accounts



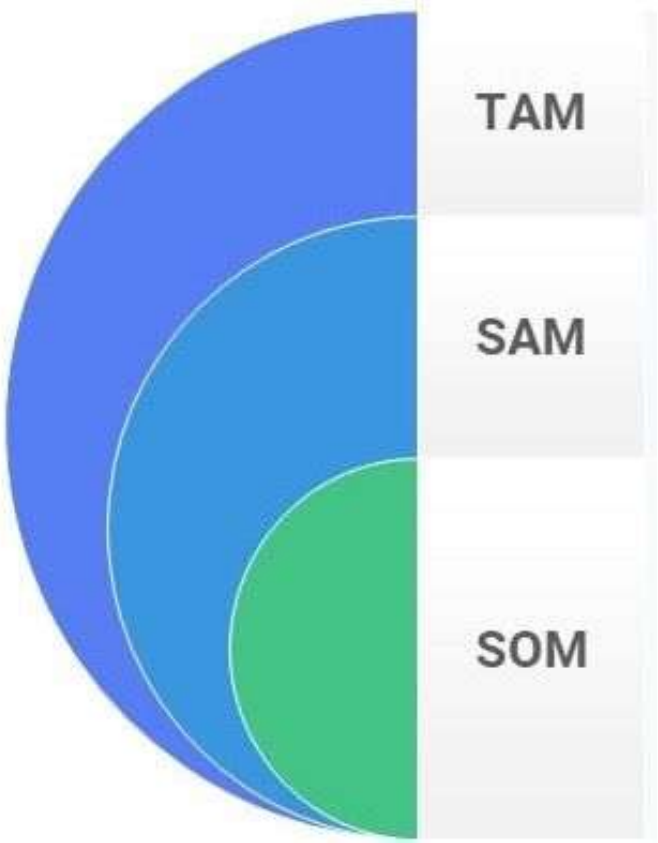
Engine recommends Pool for transfer from Originator Book to Investor SPV
Accounting entries on transfer

Artfine's Solution Stack creates immense Value for both our Target Customers & our Strategic Partners

- Our tech-enabled factoring and trade-securitization platform and NBFC funding Help MSMEs and asset-light startups with receivables finance for their rated buyers
- No equity dilution or leverage for Clients
- Funding tied to actual volume of sales and not historical drawing power
- We help access capital-market investors get high quality credit risk at above market yields
- Partners get a Tech stack + NBFC balance sheet + Investor base

BANK / NBFC LOAN SCORECARD	
CHARACTERISTIC	WEIGHT
BALANCE SHEET STRENGTH	40
HARD COLLATERAL	35
TRACK RECORD OF PROFITS	25
QUALITY OF RECEIVABLES	0
LIMIT EXPOSURE: 2-5 CR	

Artfine unlocks over 8 lakh Cr of MSME receivable

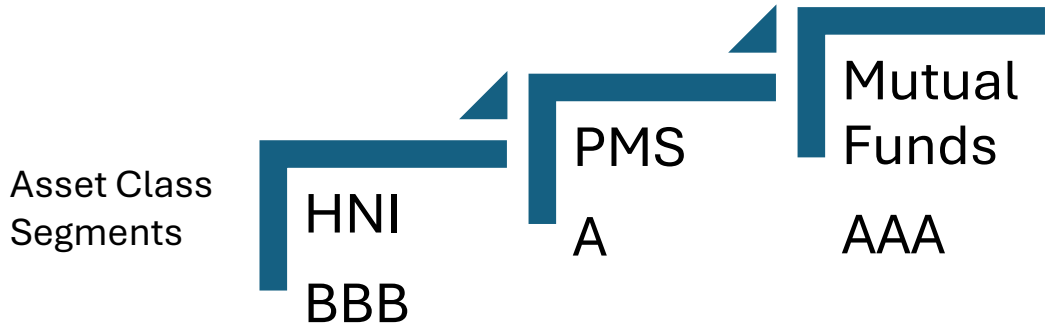


103 Lakh Cr

8 lakh Cr from 25k A rated Buyers – GST adoption helps identify suppliers and validate sales

10k Cr in 5-7 Years Digitisation of supply chains helps validate invoices

Category*	MSME	Mid Caps	Institutions
Access to Finance	Limited	Yes	Yes
Value Proposition	Collateral Free Financing	Managing covenants	Off Balance Sheet finance
Revenue Model	Funding Cost	Funding	Fees for service
# Prospects	many	some	few
Sales Cycle	4 weeks	8 weeks	12 weeks
Order Size (# units)	1-5 Crs	25 Crs	50 to 500 Crs



Source Crisil Market Intelligence Jan 2025

Artfine is an alternative to long tail vendors unable to get buyer support for limits on Treds.

	Category	Buyers	Funding Source	Regulator	Acceptance	Scalable	Comment
RXIL	Treds	> BBB+	Banks	RBI	Formal agreement	Yes	Rates low due to Anchor acceptance
Tap Invest	Invoice Platforms	> BBB+	Retail / HNI	None	No	No	
TATA CAPITAL	Other Factors	>BBB+	Banks	RBI	Formal agreement	Yes for A rated players	Rates low due to Anchor acceptance
Artfine	Artfine	> A- or Insured	PMS/ HNI/ Banks thro' PTC	RBI	Portal or email + NoA	Yes	

Our Origination Income and Distribution model

Origination

ArtfineBilz
unts Receivable Technology Finance

RECUR

agrizy

RXIL

MiniKLUB

INFLECTION POINT VENTURES

DSA

TREDS

Corporate

VC Firms

NBFC

A P Factors

Interest ~ on par with unsecured Biz Loans 16-18%

Structuring advice / Platform usage

Collection Fees : volumes reported to Credit Bureau

Income

Distribution

ARTHVISTA
Looking beyond the ordinary

HNI's

Bond Platform

PMS Banks/

Wealth Advisors

UNITY

JIRAAF

agreya capital

CAC : 50k

Life time Value over 10 Yrs
Total Invoiced Volume 500 Crs
Income @4% of 20 Cr

LTV/ CAC : 800

Core Team: Banker DNA, Fintech Agility

Decades of experience with one clear mission to make trade finance investable.



Arvind Rangarajan TCA

Founder
27+ years in DCM, structured trade, securitisation
Linkedin Profile



Saini Rajagopal

Co-founder
17 years in corporate and transaction banking
Linkedin Profile



Srikanth Rajan

CBO
5 years in global trade and SCF advisory
Linkedin Profile



Mukesh Pande

Risk Director
20 years in credit policy and governance
Linkedin Profile



Altaf Baradia

CTO
14 years in fintech platform engineering
Linkedin Profile

Strategic Partners

SBI general INSURANCE

AXIS TRUSTEE

Institutional Anchor : Lender & Investor

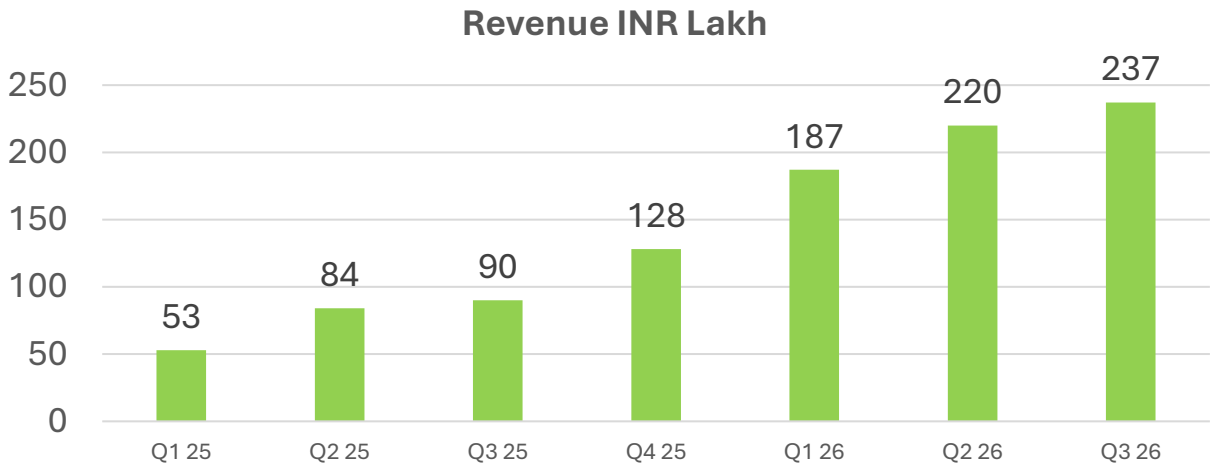
and Lender

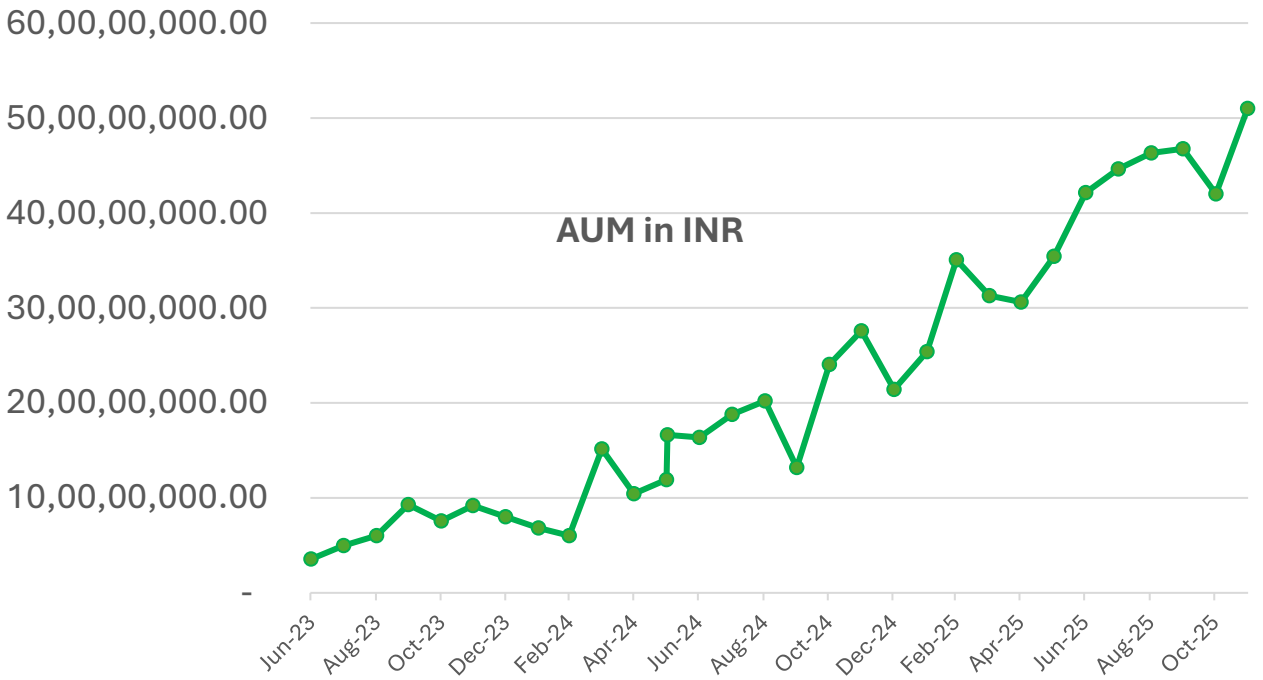
UNITY Small Finance Bank

Advisory & Angel Network

Senior bankers and ex-CEOs supporting origination, ratings and distribution

Traction So far : Artfine is currently profitable...





Disbursements so far : > 700 Cr
Current AUM : > 50 Crs
Revenue ARR > 10 Cr

5 Year Forward Targets
Disbursements 30,000 Cr
AUM 5,000 Cr
Revenue ARR 1000 Crs

Liabilities (Limit)	INR Cr
Equity (Net worth)	14.1
Unity Term Loan Limit	15
PTC Outstanding	36
Capital X participation Line	3
Total	68.1
Unity BC Line	20

The Ask: Capital for Scaling and Strategic Build-Out

Raise	Valuation	Stake on offer
₹25 Cr (~$3- 5M)	**₹ TBD**	**20%** (Equity / Convertible Preference)

Area	Allocation Focus
Technology (40%)	Deep-tier, AI tooling, Ledger reconciliation automation, Tokenisation.
Scaling & Working Capital (40%)	On-book funding to accelerate securitisation, Expansion of Branches (Delhi/Bangalore)/ Tier 2 cities.
Market & Compliance (20%)	Development of Distribution Network, Obtaining Broking License and strengthening compliance.

Market Players Metrics

INR Cr

Firm	Valuation INR Cr	AUM INR CR	Gearing	Valuation to AUM	Rating
Mintifi	7500	3000	1.12	2.5	A
Indifi	4100	2178	2	1.9	BBB
Prog Cap	4920	2000	1	2.5	BBB
Artfine	125	50	3.5	TBD	A-(S0)

Source Tracxn, MCA

Contact
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arvindtca@gmail.com
9820237155
Saini.Rajgopal@artfine.in
9820852293

AWARDS & RECOGNITIONS



AWARD	RECEIVED ON
TGS 2024 Selected in the Top 100 Startups in India	December 2024
Elets Top 100 NBFC Award for Innovation in Technology enabled Supply chain Financing	November, 2024
Elets Top 100 NBFC Award for Innovative Product	October 2023
India NBFC Summit & Awards	September, 2023
BFSI Tech Innovation Awards for Champion of Financial Inclusion Initiatives	February, 2023
India's 1st Covered Commercial Paper Programme for SME Supply Chain	January, 2020



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Thank You..