



# 20 22

Alteria Capital | Year Round-Up

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**5 years****3 funds****\$475MN AUM****2 offices**

*As we leave the winter of 2022 behind us and look forward to the spring of 2023, we want to use this opportunity to appreciate the diligent effort from not just our portfolio founders but the entire Indian startup ecosystem that has battled a difficult phase.*

*2022 was the year of resilience, discipline, and reality checks. Many startups have used this opportunity to improve unit economics and focus on healthy growth which is a great recipe for long term success.*

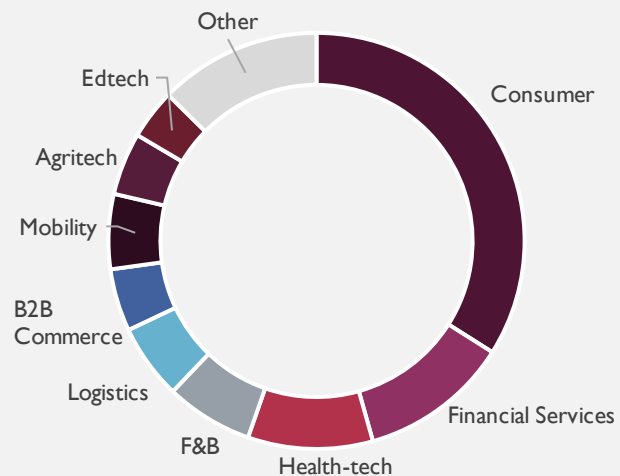
*At Alteria, we continue to partner with visionary founders building transformative businesses. We look forward to what the next year holds.*

*Wishing everyone a fantastic year ahead!*

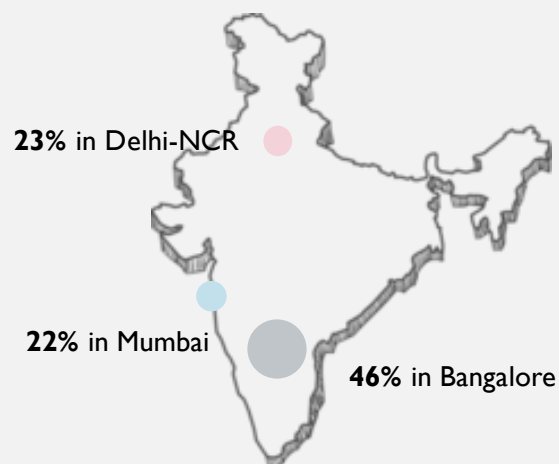
*- Vinod, Ankit, Punit & Ajay*



## Portfolio distribution across sectors



## Portfolio distribution across India



250+ deals

110+ companies

8 unicorns

15+ soon-icorns





# We announced the first close of our third fund

October 2022

## Alteria Capital hits first close of third venture debt fund at ₹1k cr

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MUMBAI

Alteria Capital, the biggest venture debt fund in India, has announced the first close of its third fund at ₹1,000 crore.

It got approval from Securities and Exchange Board of India in Q2 for the third fund, with a target corpus of ₹1,000 crore, and a greenfield option of ₹1,000 crore. Alteria Capital manages nearly ₹1,500 crore (\$175 million) across its three venture debt funds.

Despite the macroeconomic volatility, domestic investors, including institutions, large family offices, senior professionals and founders of startups, showed strong interest in this attractive asset class, says an executive of the fund.

"This is our third fund in five years, a high signal of the strong momentum in venture debt, as a growing asset class in India. Consistent, stable returns over the years with strong portfolio performance and upside potential from equity holders powered by a healthy revaluation for investors," Vinod



The fund will back early- and growth-stage startups, and provide a range of specialty debt solutions.

Murali, co-founder and managing partner, Alteria, said.

The fund will back early- and growth-stage startups, which have raised funding to provide a range of specialty debt solutions and offer cheque sizes of up to ₹150 crore. It also has a separate scheme to offer early-stage capital solutions.

"For the venture debt asset class in India, we are actively young market compared to its global peers which reflects a significant opportunity to raise and deploy capital. With the third fund, we hope to play a role in

bridging this gap over the next few years," said Pankaj Shah, managing partner, Alteria. Alteria was started in 2007 by Murali and Ajay Hattangadi. The team had pioneered venture debt in India and funded over 250 startups in 15 years. Alteria has over 100 portfolio firms, including InfraMarket, Rebel Foods, BeBears, Spinnr, Measa Brands, BlumeTV, Duxton, Cars24, Good Glamm Group, Sige, LuffySlay, Zepha, Lead Inkart, and Portra, among others.

## Alteria Capital Marks First Close Of INR 1,000 Cr Venture Debt Fund

17 Oct '22 | By Laxitha Mundhra



Alteria Capital received SEBI's approval for its third fund of INR 1,000 Cr fund, with a target corpus of ₹1,000 crore.



### Trending Stories



Alteria Capital Marks First Close Of INR 1,000 Cr Venture Debt Fund



No Fireworks For Commerce Festival Sales



## Alteria announces first close of third venture debt fund at Rs 1,000 cr

The firm now has an AUM of Rs 3,800 crore across its three debt funds, raised from domestic investors

Topics  
Alteria Capital | Venture Capital | Startup funding

Arjunan Gupta | New Delhi  
Last Updated on October 17, 2022 09:58:15



alteria capital

# Alteria Cap Logs First Close of Fund-III at ₹1kcr

With an expected size of ₹2k crore, latest fund will close over the next 2-3 quarters

Tarush.Bhalla@timesinternet.in

Bengaluru: Venture debt provider Alteria Capital, which has backed Mensa Brands and Dunzo, has launched its third fund (Fund III) with a first close of ₹1,000 crore, largely from domestic investors and soft commitments from institutions.

Fund III's size is expected to be ₹2,000 crore and will close over the next two-three quarters.

The first close of Fund III comes exactly a year after it announced the final close of its second fund at ₹1,820 crore.

"While there's a demand for venture debt, we do not see the market doubling or tripling. It will still be linear growth, even as equity investments degrow this year," Vinod Murali, cofounder and managing part-

ner of Alteria Capital, told ET. "From a supply of capital perspective, we felt that our new 3A fund or the venture debt scheme A fund should be ideally at the same size as our previous fund. A couple of thousand crores is good from an exit perspective. If there's more demand, then there will be a shorter duration between

VINOD MURALI  
Cofounder, Alteria Capital



From a supply of capital perspective, we felt that our new 3A fund or the venture debt scheme A fund should be ideally at the same size as our previous fund

en new funds," Murali added.

Alteria has returned the total corpus of ₹960 crore to investors from its first fund, he said.

The venture fund has drawn down the total corpus from its second fund, investing it across startups. It continues to recycle the capital from the second fund.



FUNDING

## Alteria Capital closes its third venture debt fund at Rs 1,000 Cr



## Alteria Ecosystem Initiatives

### Alteria Arena

Exclusive sessions by industry veterans for portfolio founders to share start-up journeys and learnings

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#### Alteria Arena



Nithin Kamath  
Founder  
Zerodha



Vinod Murali  
Managing Partner  
Alteria Capital

Customer  
Obsession,  
Culture and Long  
term institution  
building

CC alteria capital

#### Alteria Arena



Byju Raveendran  
Founder  
Byju's



Vinod Murali  
Managing Partner  
Alteria Capital

Brand  
Building,  
Capital,  
Culture &  
Growth

### The India B2B Clan

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Alteria is also anchoring a new initiative in the B2B space through the formation of the Indian B2B Clan. This is a virtual community intended to bring together founders in the B2B services and commerce segments where they can seek guidance on various operating goals as well as broad business strategy.

INFRA.MARKET

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ZETWERK

#### The India B2B Clan



Souvik Sengupta  
Co-Founder  
Infra.Market



Punit Shah  
Partner  
Alteria Capital



Srinath R.  
Partner  
Zetwerk



Arnab Bhattacharya  
Co-Founder  
Zilingo



Ashish Jhina  
Founder  
Jumbotail



Mayank Tiwari  
Founder  
Reshamandi

Embedded  
Financing as  
part of B2B  
Commerce

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ZETWERK

#### The India B2B Clan



Souvik Sengupta  
Co-Founder  
Infra.Market



Punit Shah  
Partner  
Alteria Capital



Srinath  
Ramakrishnan  
Co-Founder  
Zetwerk

Vertical vs.  
Horizontal B2B  
play, Embedded  
Financing &  
Organization  
Design





Through our 'Activate' initiative, our endeavour is to connect corporates and investors with start-ups.

Through this program, we unlock business opportunities for all stakeholders including customer relationships, partnerships, investments and acquisitions.

**350+**

*Startups  
engaged*

**30+**

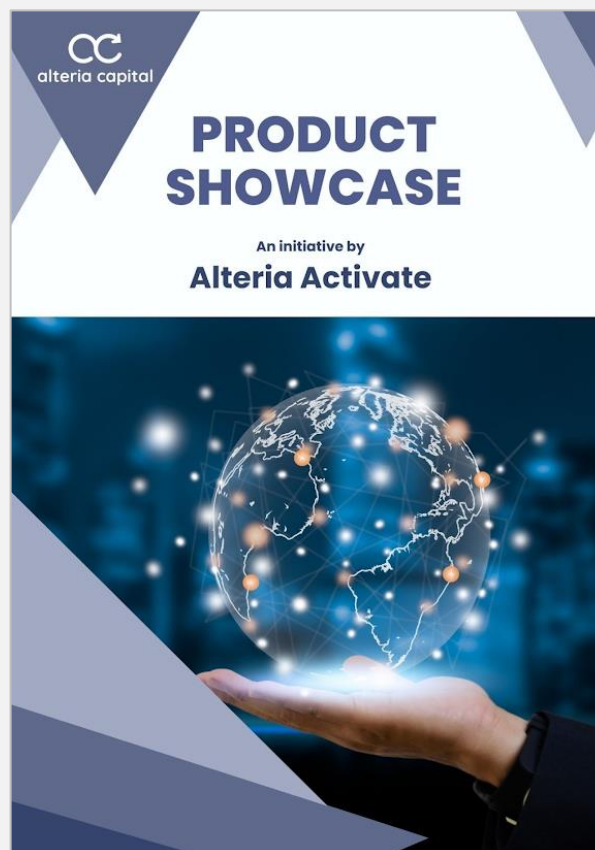
*Corporates  
engaged*

**3**

*Corporate  
programs*

**25+**

*Events*



## Alteria Activate


**BOROSIL®**
**citi**

**SPI**
**CRISIL**  
An S&P Global Company

**RP - Sanjiv Goenka Group**  
Growing Legacies



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