



Alteria Capital announces  
first close of its third  
venture debt fund at  
**Rs 1,000 Cr (\$125M)**

With an AUM of  
**Rs. 3,800 Cr (\$475M),**  
Alteria is the largest  
venture debt platform in  
India

# Fund IIIA - First Close Announcement

## 17<sup>th</sup> October, 2022

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

**SWING SPIN CHANGE**  
Swaraj Singh Dhanjal  
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 greenshoe option of ₹1,000 crore. Alteria Capital manages nearly ₹3,900 crore (₹475 million) across its three venture debt funds.



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

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 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 of offering capital solutions.

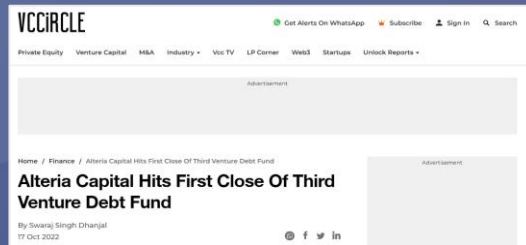
"For the venture debt asset class India is a relatively young market compared to its global peers which reflects a significant opportunity to raise and deploy capital. With the third fund, we hope to play a role in filling the gap over the next few years," said Punit Shah, managing partner, Alteria. Alteria was started in 2007 by Murali and Ajay Bhatnagar. The team has financed venture debt in India and funded over 250 startups in 15 years. Alteria has over 100 portfolio firms, including Infarmarket, Rebel Foods, DeBshare, Springs, Mensa Brands, HumaPro, Dunzo, Cars24, Good Glamm Group, Neo, InfoSpiry, Zyntra, Lead Inkart, and Fortvo, Toppe, 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 greenshoe option of INR 1,000 Cr. in the last quarter



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

The firm now has an AUM of Rs 3,900 crore across its three debt funds, raised from domestic investors



# 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

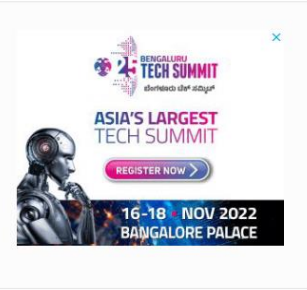
Tarush.Bhalla@timesinternet.in

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

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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.



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



“ This is our third fund in five years, which signals the strong momentum in venture debt, as a growing asset class in India. Consistent, stable returns over the years with strong credit risk performance and upside potential from equity kickers proved to be a healthy combination for investors ”



**VINOD MURALI**  
*Co-founder, Managing Partner*

“

As a team, we have witnessed the venture debt asset class grow more than 20x in the last ten years across multiple cycles and we feel humbled to have played a meaningful role in its evolution. We are grateful to all our investors and founders who continue to trust us in channeling large pools of domestic capital towards fueling disruptive start-ups in our country

”



**ANKIT AGARWAL**

*Managing Partner*

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For the venture debt asset class, India is a relatively younger market compared to its global peers, which reflects a significant opportunity for raising and deploying capital. With the third fund, we hope to play a meaningful role in bridging this gap over the next few years

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**PUNIT SHAH**  
*Managing Partner*