



Setuka: Making Capital Work *...for good!*

- An Introduction

Why we exist...

To bridge the gap in allocation of capital between the “Developed” and “Developing” economies

We strongly believe that the persistence of such divide is detrimental to the sustainable development of our planet. We actively work to eliminate this divide and want to see it disappear in our lifetimes.

To bridge the divide between “Development Finance” and “Commercial Finance”

We believe the divide artificial. Focusing on “commercial returns” alone simply ignores costs that such single-minded focus imposes on the planet and on that part of the population that happened to be born without a similar access to opportunities. It is not only possible to achieve commercial and developmental results in conjunction, it is the only choice we have if we want future generations to thrive.

To bridge the gap between “downstream” and “upstream” private sector investment in value chains

We believe the perceived high returns from investing on the downstream end of value chains are a mirage and unless private investment strengthens the upstream, these returns will be ephemeral and will erode the base on which high short-term returns on the downstream end are built

What we do...

- Guide emerging market focused investors, fund managers and entrepreneurs in **building enduring partnerships** (*transaction support, investment banking, due diligence and related services*)
 - **Extended arm for the client** (enterprises & DFIs / Impact investors) as trusted advisor
 - **Structuring** transactions – creating bespoke funding and TA programs
 - **Mobilizing / syndicating capital** from multiple like-minded investors driving alignment of impact
 - **Over \$140mn** worth of capital moved in 4 years, another \$50mn in pipeline at various stages
- Drive **fundamental change in the construct, delivery and evaluation of aid and development programs** by embedding practical insights from on-ground experience and networks in emerging markets. (*Policy, private sector development, agri-value chain development and related advisory for DFIs/Impact Investors, landscaping, strategy and pipeline development for investing arms of DFIs, like IFC*)
 - Development projects worth **~\$1bn supported**
 - Across several countries in **West, North and East Africa, Central, South and Southeast Asia**
- Facilitate **cross-pollination of specific learnings on focused topics** between relevant ecosystems (South-South learning). (*Conceptualizing the need for, mobilizing and executing South-South study tours*)

What we do (illustrative examples)

Impact investing / Social enterprise finance



FLOWEQUITY ...and many more

- Strategic advice, partnership, pipeline development, evaluation/DD and closure support for two European and one US-based asset managers active in agribusiness investing globally (“buy-side” mandates); in-process similar engagement with USDFI for TA opportunities
- \$5mn in a bespoke structure for fresh fruit supply chain company integrated from farm to customer
- \$5.5 in a bespoke structure for scaled food distributor sourcing and adding value to smallholder produce
- \$20.1mn for pioneering agri value chain finance company to expand portfolio and build smallholder capacity
- \$10.1mn for dairy processing company in low income states
- \$25mn (debt + equity) for one of the worlds largest organic agriculture products company

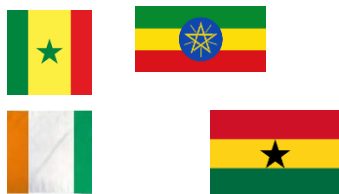
International Development Advisory with DFIs, Impact investors & Governments



...and many more

- Evaluation of USDA-funded agribusiness investment fund in Bangladesh in partnership with Dalberg
- Private sector development for WB and ADB including pipeline development for agribusiness in Nepal, Maharashtra, Assam and Rajasthan (India), The Gambia, Sudan, Egypt, Ethiopia, Lebanon, Jordan, Burkina Faso, Serbia
- Identification of agri-SME development initiatives along Almaty (Kazakhstan)-Bishkek (Kyrgyzstan) corridor
- Conceptualization and fund manager selection for agri-SME focused investment fund under a WB project
- Vision and blueprint for agri VC and SME development in Liberia along with Minister of Agriculture
- Developing the concept for a blended finance vehicle for agri-SMEs in Egypt

South-South learning



- Study tours for a delegation of high-level government officials and private sector stakeholders from / to Senegal, Ethiopia, Cote d'Ivoire, Ghana and India

A more complete list is appended at the end of this presentation with further details available at <https://www.setuka.in/credentials/>

How we do it...

- **Differentiated insights** driven from on-ground experience and networks in emerging markets
- **Established** relationships and proprietary networks built over decades of close engagement
- **Cross-country team presence**
- Unique ability to **cross-leverage** between service lines
- **Intense sustained engagement** before, during and well after the capital has moved

Some testimonials from our clients

"Setuka is making an outstanding contribution to our international capital raising efforts. Aman invests in and nurtures relationships with capital providers to drive convergence on terms that create win-win partnerships, as against making for a zero-sum "negotiation". I find his drive to exceed expectations and seek excellence - both in the process and in quality of outcomes - to be unmatched in the industry. His energy is infectious and inspired both the investor and our teams to put in their best. As we navigated a transaction with Setuka during COVID, the firm was innovative and crafted new solutions to bridge the perception and geographic gap between us and the investor. I wish Setuka all the very best and am convinced that Setuka's ability to channel capital for blended social and commercial returns can be a game changer for many companies like ours."



Prasanna Rao
Co-Founder And CEO At Arya Collateral Warehousing Services Pvt. Ltd.

"I happened to be introduced to Aman Khanna through our investors for arranging ECB for my company. He was so cordial and friendly from day one and took special liking towards us, as we were trying to create a new health care delivery model in India. The insight that he gave for the transaction to happen and the continued support after that was simply great. We were the first hospital company in India which raised ECB from Development Finance Corporation - DFC, USA and Aman was instrumental in this transaction to happen. In fact Aman has become almost like one Be Well family member and I could reach out to him for anything. He has always listened and given us advice and support every time. He is a man who puts relationship first and in front which makes him unique. Wishing him good luck and best wishes always."



Vetriivel Chocanathan
Chairman And Managing Director
- Be Well Hospitals

"Setuka has been our long term partner in our effort to raise debt, particularly catalytic debt from international institutions. Aman brings with him a solid network of highly reputed financial partners, and is organised, clinical and relentless in driving the process of fundraising to its logical conclusion."



Karthik Jayaraman
Founding Team Member
- WayCool Foods And Products

Setuka has been a solid advisor through the process of our international fundraise. Aman's ability to embed himself into our core operating team for execution of the transaction while remaining dispassionate and clinical as a strategic advisor to me is unique. Setuka's close counsel at every step was crucial in navigating closure of a bespoke blended finance transaction that was a first for both the investor and us. By blending technical assistance with capital infusion, the transaction will further demonstrate Milk Mantra's ethos of conscious capitalism.



Srikumar Misra
Founder, Milk Mantra

"Setuka Partners helped us in our debt funding from DFC. Aman brings in deep understanding of the development sector and is focussed on finding comprehensive solutions cutting across legal, commercial, structural and business requirements. Setuka is a customer centric organization and it's a pleasure to work with Aman."



Pankaj Khandelwal
Chairman And Managing Director
- InI Farms Pvt Ltd.