

WestBridge Capital Invests Rs. 98 Crores in Aptus Housing Finance

Chennai, Nov 27, 2014:Aptus Value Housing Finance India Ltd, an affordable housing financing firm focused on self-employed middle income customers, today announced that it has closed a Rs. 98 crore investment in equity led by WestBridge Capital. Aptus is a specialized housing finance player, based in Chennai, that is an emerging market leader catering to the large under-served housing market of informal income customers (ticket sizes of Rs3-10lakhs).

Aptus Value Housing Finance focuses on extending housing finance facilities to informal middle income customers. Aptus follows a unique approach studying cash flow cycles and income profiles associated with each customer before the credit approval. Aptus aims to work on the philosophy of financial inclusion enabling credit access to self-employed customers on reasonable terms for acquiring affordable housing units. The company has been promoted by Mr.M.Anandan who has over 30 years of multi-functional leadership experience in financial services.

This round of investment will fund the expansion of the Aptus' network and AUM over the next four years, with a projected portfolio of over Rs. 2,000 crore. Affordable housing has a large latent potential and is highly under served.

Aptus has developed a unique cash flow/standard of living assessment for each customer even in the absence of conventional income documents, by doing detailed assessment of their customers' economic activity. Aptus follows industry specific templates for individual customer evaluation.

Speaking on the investment, **Mr.M.Anandan, Founder and CEO, Aptus Housing** said, "We are very excited to have WestBridge Capital, one of the leading PE investors in India, partner with Aptus and the management team. Aptus aims to build a highly respected and market leading financial services franchise focused on serving the financial needs of affordable housing, which is fast emerging as a large and essential financial inclusion mechanism."

KP Balaraj, Managing Director, WestBridge Capital, added, "We are very pleased to partner with Mr. Anandan and his team at Aptus Housing Finance. Affordable housing finance is a very large market, and essential for broader financial inclusion. We believe Aptus with its very strong leadership and credit culture, will emerge as a market leader in this segment."

About WestBridge Capital:

WestBridge Capital focuses on partnering for the long-term with market leading Indian companies run by impressive entrepreneurs and management teams. It leverages both capital and its experience to help companies succeed. WestBridge currently manages over USD1.2billion, and invests in both public and private companies.
