



Independent Auditor's Report on the Consolidated Quarterly and Annual Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To  
The Board of Directors of  
Aptus Value Housing Finance India Limited

**Report on the Audit of Consolidated Financial Results Opinion**

1. We have audited the accompanying consolidated financial results of Aptus Value Housing Finance India Limited (the "Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the quarter and year ended 31 March 2022 (Statement), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditor on separate audited financial results of the subsidiary, the statement read with notes there on:
  - a. Includes the results of the Aptus Finance India Private Limited, a subsidiary of the Company.
  - b. Is presented in accordance with the requirements of the Listing Regulations in this regard; and
  - c. gives a true and fair view in conformity with the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the quarter and year ended 31 March 2022.

**Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditors' Responsibilities for the Audit of the Consolidated Annual Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the statement, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

**Emphasis of Matter**

4. We draw attention to Note 5 to the accompanying Statement, the extent to which the COVID-19 pandemic will impact the Company's financial performance is dependent on the ongoing and future developments, which are uncertain.

Our opinion is not modified in respect of this matter.



T R Chadha & Co, a partnership firm converted into T R Chadha & Co LLP (limited liability partnership with LLP Identification No. AAF-3926) with effect from 28<sup>th</sup> December 2015

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**Responsibilities of Management and Those Charged With Governance for the Statement**

5. This Statement has been compiled from the consolidated annual financial statements. The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the applicable Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error which have been used for the purpose of preparation of the statement by the Management and the Directors of the Holding Company, as aforesaid.
6. In preparing the statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
7. The respective Board of Directors of the companies included in the Group are also responsible for overseeing the respective Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Statement**

8. Our objectives are to obtain reasonable assurance about whether the statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs, specified under section 143(10) of the Act will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this statement.
9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



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- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- 
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management and Board of Directors.
- 
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- 
- Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the statement represent the underlying transactions and events in a manner that achieves fair presentation.
- 
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the statement of which we are the independent auditors. For the other entities included in the statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

10. We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### Other Matter

12. We did not audit the financial statement and other financial information, in respect of subsidiary, whose financial statements include total income of Rs.143.54 Crores for the financial year ended March 31, 2022, and total Profit after Tax Rs.62.45 Crores and total comprehensive income of Rs.62.45 Crores for the financial year ended March 31, 2022. These financial statements and other financial information have been audited by other independent auditors.



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13. The independent auditor's reports on financial results of the entity have been furnished to us by the management and our opinion on the statement in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the reports of such auditors and the procedures performed by us as stated in above paragraph.
14. The figures for the quarter ended March 31, 2022 and March 31, 2021 are the balancing figures between the audited financial figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the financial year March 31, 2022 and audited figures for third quarter of the financial year March 31, 2021.
15. The comparative financial information of the Company for the corresponding quarter and year ended March 31, 2021 included in these consolidated financial results, are audited by the previous auditor whose report dated 24th June 2021 expressed an unmodified opinion on those consolidated financial statements.

Our opinion on the Statement is not modified in respect of the above matters.

For T R Chadha & Co LLP  
Chartered Accountants  
Firm Registration No. 006711N/NS00028

**Sheshu Samudrala**  
(Partner)  
Membership No. 235031  
UDIN: 22235031AILMID6169



Place: Chennai  
Date: 05.05.2022


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**Aptus Value Housing Finance India Limited**  
(CIN : LG59221N2009PLC073881)  
Statement of consolidated financial results for the quarter and year ended March 31, 2022

[INR in lakhs]

	Particulars	Quarter ended			Year ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		(Audited) (Refer note 3)	(Unaudited)	(Audited) (Refer note 3)	(Audited)	(Audited)
I	<b>Revenue from operations</b>					
	Interest Income	21,725.59	20,368.63	17,081.60	79,166.75	62,685.63
	Fees and commission income	548.68	518.76	414.15	1,788.81	1,196.46
	Net gain on fair value changes	249.14	136.81	76.08	632.81	76.08
	<b>Total revenue from operations</b>	<b>22,523.41</b>	<b>21,024.20</b>	<b>17,571.83</b>	<b>81,468.37</b>	<b>63,958.17</b>
II	Other income	911.06	606.92	646.82	2,553.33	1,862.75
III	<b>Total Income (I+II)</b>	<b>23,434.47</b>	<b>21,631.12</b>	<b>18,218.65</b>	<b>84,021.70</b>	<b>65,820.92</b>
IV	<b>Expenses</b>					
	Finance costs	4,921.86	4,861.43	5,249.12	20,858.64	20,653.39
	Impairment on financial instruments	1,046.80	937.27	304.72	3,447.28	581.81
	Employee benefits expense	1,894.36	2,059.37	1,901.59	8,435.52	7,138.34
	Depreciation and amortisation expense	215.32	147.86	134.47	661.15	568.39
	Other expenses	923.80	509.47	842.58	2,617.48	2,369.84
	<b>Total expenses (IV)</b>	<b>9,002.14</b>	<b>8,515.40</b>	<b>8,432.48</b>	<b>36,020.11</b>	<b>31,311.77</b>
V	<b>Profit before tax (III-IV)</b>	<b>14,432.33</b>	<b>13,115.72</b>	<b>9,786.17</b>	<b>48,001.59</b>	<b>34,509.15</b>
VI	<b>Tax expense</b>					
	(1) Current tax	3,396.28	3,011.67	2,406.48	11,550.85	8,266.66
	(2) Adjustment of tax relating to earlier periods	-	-	-	-	(28.74)
	(3) Deferred tax	49.42	(43.40)	(175.29)	(563.27)	(423.26)
	<b>Total tax expense (VI)</b>	<b>3,445.70</b>	<b>2,968.07</b>	<b>2,231.19</b>	<b>10,987.58</b>	<b>7,814.66</b>
VII	<b>Profit for the period (V-VI)</b>	<b>10,986.63</b>	<b>10,147.65</b>	<b>7,554.98</b>	<b>37,014.01</b>	<b>26,694.49</b>
	<b>Other Comprehensive Income</b>					
	(a) Items that will not be reclassified to profit or loss					
	Remeasurement of defined benefit liability	9.05	(4.27)	(2.32)	(1.75)	(15.04)
	Income tax effect	(2.28)	1.08	0.59	0.94	3.79
	(b) Items that will be reclassified to profit or loss	-	-	-	-	-
VIII	<b>Other Comprehensive Income, net of income tax</b>	<b>6.77</b>	<b>(3.19)</b>	<b>(1.73)</b>	<b>(2.81)</b>	<b>(11.25)</b>
IX	<b>Total comprehensive income for the period (VII+VIII)</b>	<b>10,993.40</b>	<b>10,144.46</b>	<b>7,553.25</b>	<b>37,011.20</b>	<b>26,683.24</b>
X	<b>Earnings per equity share (EPS for the quarters are not annualised)</b>					
	Basic (Amount in INR)	2.25	2.05	1.57	7.58	5.56
	Diluted (Amount in INR)	2.24	2.01	1.57	7.53	5.55
	Face value per share (Amount in INR)	2.00	2.00	2.00	2.00	2.00

For and on behalf of the Board of Directors of  
Aptus Value Housing Finance India Limited



M Anandan  
Chairman & Managing Director  
DIN: 0033633

Place : Chennai  
Date : May 05, 2022



Aptus Value Housing Finance India Limited  
(CIN : L65922TN2009PLC073881)

Statement of consolidated financial results for the quarter and year ended March 31, 2022

Statement of Assets & Liabilities	(INR in lakhs)	
	As at	
	31.03.2022 (Audited)	31.03.2021 (Audited)
<b>ASSETS</b>		
<b>Financial assets</b>		
Cash and cash equivalents	40,519.95	42,273.99
Bank balance other than cash and cash equivalents	4,074.24	1,506.07
Loans	5,07,874.52	3,98,980.01
Investments	10,165.19	5,275.22
Other financial assets	2,054.62	1,162.15
	<b>5,64,688.52</b>	<b>4,49,197.44</b>
<b>Non-financial assets</b>		
Deferred tax assets (net)	2,263.53	1,699.32
Property, plant and equipment	339.75	248.17
Intangible assets	61.65	26.78
Right-of-use assets	795.12	680.69
Other non-financial assets	99.13	164.19
Assets held for sale	156.54	-
	<b>3,715.72</b>	<b>2,819.15</b>
<b>Total Assets</b>	<b>5,68,404.24</b>	<b>4,52,016.59</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>Financial liabilities</b>		
Payables		
Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	789.67	188.36
Debt securities	41,024.83	43,018.39
Borrowings (other than debt securities)	2,31,037.87	2,07,779.05
Lease liabilities	780.13	709.05
Other financial liabilities	2,047.30	1,334.76
	<b>2,75,679.80</b>	<b>2,53,029.61</b>
<b>Non-Financial liabilities</b>		
Current tax liabilities (Net)	311.07	444.89
Provisions	409.93	330.18
Other non-financial liabilities	387.19	266.76
	<b>1,108.19</b>	<b>1,041.83</b>
<b>Equity</b>		
Equity share capital	9,038.36	9,493.33
Other equity	2,81,677.89	1,88,451.82
	<b>2,91,616.25</b>	<b>1,97,945.15</b>
<b>TOTAL Liabilities and Equity</b>	<b>5,68,404.24</b>	<b>4,52,016.59</b>

For and on behalf of the Board of Directors of  
Aptus Value Housing Finance India Limited



M Anandan  
Chairman & Managing Director  
DIN: 00033633

Place : Chennai  
Date : May 05, 2022



Aptus Value Housing Finance India Limited  
(CIN : 165922TN2009PLC073881)

Statement of consolidated financial results for the quarter and year ended March 31, 2022

Cash flow statement	(INR in lakhs)	
	Year ended	
	31.03.2022 (Audited)	31.03.2021 (Audited)
<b>Cash flows from operating activities:</b>		
Net profit before tax as per statement of profit and loss	48,001.59	34,509.15
Adjustments for:		
Finance costs	20,858.64	20,653.39
Interest on fixed deposits with Banks	(1,059.26)	(1,457.10)
Net gain on changes in fair value	(532.81)	(76.08)
Depreciation and amortisation expense	661.19	568.39
Impairment on financial instruments	3,447.28	581.81
Share based payments to employees	437.70	4.62
<b>Operating profit before working capital changes</b>	<b>71,814.33</b>	<b>54,784.18</b>
Movements in working capital:		
Increase in Loans	(1,12,574.56)	(87,857.45)
Increase in other financial assets	(802.47)	(894.47)
Increase in other non-financial assets	52.76	(6.54)
Increase in Trade payables	601.31	119.71
Increase / (Decrease) in Other financial liabilities	712.54	810.52
Increase in Provisions	74.71	67.21
Increase in other non-financial liabilities	120.43	88.74
<b>Cash flow from / (used in) operations</b>	<b>(40,090.95)</b>	<b>(32,888.21)</b>
Finance cost paid	(20,577.04)	(20,831.68)
Direct Taxes paid	(11,684.68)	(8,376.49)
<b>Net cash flow used in operating activities (A)</b>	<b>(72,352.67)</b>	<b>(62,096.38)</b>
<b>Cash flows from investing activities:</b>		
Capital expenditure on PP&E and intangible assets	(365.24)	(140.24)
Sale of Fixed Assets	27.30	-
Deposits placed with / (withdrawn from) banks, net	(2,568.17)	30,296.13
Interest received on bank deposits	1,059.26	1,519.14
Purchases of Investments	(1,02,591.16)	(22,852.29)
Redemption of Investments	97,742.83	17,600.41
Income received from investments	491.17	52.74
<b>Net cash flow from / (used in) investing activities (B)</b>	<b>(6,203.81)</b>	<b>6,475.89</b>
<b>Cash flows from financing activities:</b>		
Proceeds from issue of equity shares (including securities premium)	58,096.69	356.25
Share issue expenses	(1,874.49)	-
Proceeds from issue of debt securities	-	7,500.00
Repayment of debt securities	(2,085.33)	(24,166.67)
Proceeds from borrowings (other than debt securities)	1,37,800.00	1,15,840.21
Repayment of borrowings (other than debt securities)	(1,14,661.01)	(44,623.99)
Payment of lease liabilities	(406.95)	(342.77)
Interest paid on lease liabilities	(68.47)	(77.01)
<b>Net cash flow from financing activities (C)</b>	<b>76,802.44</b>	<b>49,491.07</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(1,754.04)</b>	<b>(6,128.42)</b>
Cash and cash equivalents at the beginning of the period	42,273.99	48,403.41
<b>Cash and cash equivalents at the end of the period</b>	<b>40,519.95</b>	<b>42,273.99</b>

Components of cash and cash equivalents	As at	As at
	March 31, 2022	March 31, 2021
Cash on hand	304.14	181.08
Balances with banks - In current accounts	5,069.19	30,990.05
Balances with banks - In deposit accounts - Original maturity less than 3 months	35,146.62	11,102.86
<b>Total cash and cash equivalents</b>	<b>40,519.95</b>	<b>42,273.99</b>

For and on behalf of the Board of Directors of  
Aptus Value Housing Finance India Limited



M Anandan  
Chairman & Managing Director  
DIN: 09033633

Place : Chennai  
Date : May 05, 2022



1. The above Statement of Consolidated audited Financial Results and the notes of Aptus Value Housing Finance India Limited (the "Company") has been drawn up in accordance with Indian Accounting Standards (IND AS) notified under the Companies (Indian Accounting Standards) rules, 2015 as amended from time to time and other accounting principles generally accepted in India. The financial results have been prepared in accordance with the recognition and measurement principles prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ("SEBI LODR").
2. The above Statement of Consolidated audited Financial Results have been reviewed by the Audit Committee at their meeting held on May 04, 2022 and approved by the Board of Directors at their meeting held on May 05, 2022 and have been subjected to an audit by T R Chadha & Co. LLP, the statutory auditors of the Company. The financial results for the quarter and year ended March 31, 2021 were audited by S R Batliboi & Co. LLP.
3. The figures for the quarter ended March 31, 2022 and March 31, 2021 are the balancing figures between the audited financial figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the financial year March 31, 2022 and audited figures for third quarter of the financial year March 31, 2021.
4. Aptus Value Housing Finance India Limited ("the Company") is a Housing Finance Company registered with National Housing Bank (NHB). The Company is regulated by the Reserve Bank of India (RBI) and supervised by NHB.
5. The impact of COVID-19 on the Company's future performance will depend on the ongoing and as well as future developments, including, among other things, any new information concerning COVID 19 pandemic and any measure to contain the spread or mitigate its impact, whether mandated by the Government or adopted by us. Management has considered events up to the date of these Consolidated Financial Results to determine the financial implications including in respect of expected credit loss provisioning and has created required provisions.
6. The Group has adopted all the norms issued under 'Prudential norms on Income recognition, Asset classification, and provisioning pertaining to advances – clarifications' issued by the Reserve Bank of India (RBI) vide circular no.DOR.STR.REC.68/21.04.048/2021-22 dated November 12, 2021. Such alignment has resulted in the transition of sub 90 DPD assets as additional non-performing assets as of March 31, 2022, and provided as per norms.
7. The Group is engaged primarily in the business of housing finance and all other activities are incidental to the main activities of the Company. Accordingly, there are no separate reportable segments as per Ind-AS 108 - Operating Segments.





8. Disclosure made vide notification no. RBI/2020-21 /16 DOR No.BP.BC/3/21.04.048/2020-21 dated August 6, 2020 on resolution framework for COVID-19 related stress (Resolution framework 1.0).

Rs. in Lakhs

Type of Borrower	Exposure to accounts classified as standard consequent to implementation of resolution plan - position as at the end of the previous half year (A)	Of(A), aggregate debt that slipped into NPA during the half year	Of(A), amount written off during the half year	Of(A), amount paid by the borrowers during the half year	Exposure to accounts classified as standard consequent to implementation of resolution plan - position as at the end of this half year
	(A)	(B)	(C)	(D)	
Personal Loans	3,825.77	639.69	-	326.01	2,860.06
Corporate persons	-	-	-	-	-
of which MSMEs	-	-	-	-	-
Others	3,673.66	666.54	-	352.65	2,654.47
<b>Total</b>	<b>7,499.44</b>	<b>1,306.23</b>	<b>-</b>	<b>678.66</b>	<b>5,514.54</b>

9. The listed Non-Convertible Debentures of the Company aggregating Rs. 29,001.78 Lakhs as at March 31, 2022 are secured by way of an exclusive charge on identified standard receivables of the Company and also by a subservient charge over immovable property. The total asset cover is more than one hundred percent of the principal amount of the said debentures.
10. The date on which the Code on Social Security, 2020 (the "Code") relating to employee benefits during employment benefits will come into effect is yet to be notified and the related rules are yet to be finalized. The Company will evaluate the code and its rules, assess the impact, if any, and account for the same when they become effective.
11. The Company had completed an Initial Public Offer ("IPO") of 78,755,000 equity shares of face value of Rs 2 each, at an issue price of Rs 353 per equity share, comprising of offer for sale of 6,45,90,695 equity shares by selling shareholders and fresh issue of 1,41,64,305 shares. The equity shares of the Company were listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") on 24th August 2021.
12. During the current year, the Holding Company has allotted 1,150,000 and 187,500 equity shares to eligible employees under Employee Stock Option Scheme 2015 at exercise price of INR 15 and INR 26 per equity share respectively.



13. Disclosure pursuant to RBI notification dated September 24, 2021 on "Transfer of Loan Exposures" are given below:
- (a) The Company has not transferred or acquired, any loans not in default during the quarter and year end March 31, 2022.
  - (b) The Company has not transferred or acquired, any stressed loans during the quarter and year ended March 31, 2022.
14. The comparatives for previous periods have been regrouped/reclassified wherever necessary to conform the current period presentation.
15. These Consolidated Audited Financial Results are also available on the stock exchange websites [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and on our website [www.apthusindia.com](http://www.apthusindia.com).
16. The Board of Directors of the Holding Company at its meeting held on May 05, 2021 and shareholders in the Extra Ordinary General Meeting held on May 6, 2021 approved the subdivision of shares from Rs 10 per share to Rs 2 per share. The number of shares used for the calculation of earnings per share, and the earnings per share have accordingly been adjusted for, including in respect of comparative periods, pursuant to paragraph 64 of Ind AS 33 - "Earnings per share", prescribed under Section 133 of the Companies Act, 2013.



For Aptus Value Housing Finance India Limited

M Anandan

Chairman & Managing Director

DIN: 00033633



Place: Chennai

Date: May 05, 2022



Independent Auditor's Report on the standalone Quarterly and Annual Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To  
The Board of Directors of  
Aptus Value Housing Finance India Limited

Report on the Audit of Financial Results

## 1. Opinion

We have audited the accompanying standalone financial results of Aptus Value Housing Finance India Limited (the "Company") for the quarter and year ended March 31, 2022 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of regulation 33 & 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

- i. are presented in accordance with the requirements of regulation 33 & 52 of the Listing Regulations; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards ("Ind AS"), RBI guidelines and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended March 31, 2022.

## 2. Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. ("The Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



T R Chadha & Co., a partnership firm converted into T R Chadha & Co LLP  
(limited liability partnership with LLP Identification No. AAF-3926) with effect from 28<sup>th</sup> December 2015.

Chennai Branch: Door No. 50, V Floor, Mount Chambers, 75B, Anna Salai, Chennai - 600 002  
Phone: +91-44-42694571/572 Email: chennai@trchadha.com  
Corporate/ Regd. Office: B-30, Connaught Place, Kirti Building, New Delhi - 110001  
Phone: 43259900, Fax: 43259930, E-mail: delhi@trchadha.com



**3. Emphasis of Matter**

We draw attention to Note 5 to the accompanying Statement, the extent to which the COVID-19 pandemic will impact the Company's financial performance is dependent on the ongoing and future developments, which are uncertain.

Our opinion is not modified in respect of the above matter.

**4. Management's and Board of Directors' Responsibility for the Financial Results**

This Statement which is the responsibility of the Company's management and approved by the Board of Directors, has been compiled from the annual audited financial statements. The Company's Management and Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the Net Profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" specified under section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with regulation 33 and 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statement, the management and Board of Directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

**5. Auditor's Responsibilities for the Audit of the Financial Results.**

Our objectives are to obtain reasonable assurance about whether the statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these statement.



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As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, under section 143(3)(i) of the Act we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

## 6. Other Matters

- The comparative financial information of the Company for the corresponding quarter and year ended March 31, 2021 included in these financial results, are audited by the previous auditor

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whose report dated 24<sup>th</sup> June 2021 expressed an unmodified opinion on those standalone financial statements.

- The statement includes the result for the quarter ended March 31, 2022 and March 31, 2021 are the balancing figures between the audited financial figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the financial year March 31, 2022 and audited figures for third quarter of the financial year March 31, 2021.

Our opinion is not modified in respect of these matters.

For T R Chadha & Co LLP  
Chartered Accountants  
Firm Registration No 006711N/N500028

  
Sheshu Samudrala

Partner

ICAI Membership No. 235031

UDIN: 22235031AILLIU7956



Place: Chennai  
Date: 05.05.2022

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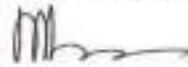
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**Aptus Value Housing Finance India Limited**  
**[CIN : L65922TN2009PLC073881]**  
**Statement of standalone financial results for the quarter and year ended March 31, 2022**

(INR in lakhs)

Particulars	Quarter ended			Year ended	
	31.03.2022 (Audited) (Refer note 3)	31.12.2021 (Unaudited)	31.03.2021 (Audited) (Refer note 3)	31.03.2022 (Audited)	31.03.2021 (Audited)
<b>I Revenue from operations :</b>					
Interest Income	18,264.88	16,990.64	14,198.36	65,934.21	52,408.40
Fees and commission income	450.52	418.32	342.08	1,429.81	982.54
Net gain on fair value changes	249.14	136.81	75.22	512.81	75.22
<b>Total revenue from operations</b>	<b>18,964.52</b>	<b>17,545.77</b>	<b>14,615.66</b>	<b>67,896.83</b>	<b>53,466.16</b>
<b>II Other income</b>	<b>868.46</b>	<b>566.58</b>	<b>615.80</b>	<b>2,391.77</b>	<b>1,688.07</b>
<b>III Total Income (I+II)</b>	<b>19,832.98</b>	<b>18,112.36</b>	<b>15,231.46</b>	<b>70,288.10</b>	<b>55,154.23</b>
<b>IV Expenses</b>					
Finance costs	4,232.09	4,223.62	4,565.37	17,819.56	18,208.21
Impairment on financial instruments	901.29	755.65	293.50	2,933.61	493.62
Employee benefits expense	1,565.37	1,781.63	1,680.78	7,406.57	6,540.66
Depreciation and amortisation expense	215.32	147.86	134.12	661.19	567.08
Other expenses	625.79	352.08	607.21	1,729.73	1,460.25
<b>Total expenses (IV)</b>	<b>7,539.86</b>	<b>7,260.84</b>	<b>7,280.98</b>	<b>30,649.66</b>	<b>27,269.82</b>
<b>V Profit before tax (III-IV)</b>	<b>12,293.12</b>	<b>10,851.52</b>	<b>7,950.48</b>	<b>39,638.44</b>	<b>27,884.41</b>
<b>VI Tax expense</b>					
(1) Current tax	2,824.41	2,442.93	1,930.05	9,373.41	6,524.32
(2) Adjustment of tax relating to earlier periods	-	-	-	-	(28.74)
(3) Deferred tax	32.67	(50.95)	(152.77)	(555.83)	(396.65)
<b>Total tax expense (VI)</b>	<b>2,857.08</b>	<b>2,391.98</b>	<b>1,777.28</b>	<b>8,815.58</b>	<b>6,098.93</b>
<b>VII Profit for the period (V-VI)</b>	<b>9,436.04</b>	<b>8,459.54</b>	<b>6,173.20</b>	<b>30,822.86</b>	<b>21,785.48</b>
<b>Other Comprehensive Income</b>					
<b>(a) Items that will not be reclassified to profit or loss</b>					
Remeasurement of defined benefit liability	9.04	(4.27)	(2.32)	(3.75)	(15.04)
Income tax effect	(2.28)	1.08	0.59	0.94	3.79
<b>(b) Items that will be reclassified to profit or loss</b>					
<b>VIII Other Comprehensive Income, net of income tax</b>	<b>6.76</b>	<b>(3.19)</b>	<b>(1.73)</b>	<b>(2.81)</b>	<b>(11.25)</b>
<b>IX Total comprehensive income for the period (VII+VIII)</b>	<b>9,442.80</b>	<b>8,456.35</b>	<b>6,191.47</b>	<b>30,820.05</b>	<b>21,774.23</b>
<b>X Earnings per equity share (EPS for the quarters are not annualised)</b>					
Basic (Amount in INR)	1.92	1.71	1.29	6.28	4.54
Diluted (Amount in INR)	1.91	1.70	1.29	6.25	4.53
Face value per share (Amount in INR)	2.00	2.00	2.00	2.00	2.00

For and on behalf of the Board of Directors of  
Aptus Value Housing Finance India Limited



M Anandan  
Chairman & Managing Director  
DIN: 00933633  
Place : Chennai  
Date : May 05, 2022



**Aptus Value Housing Finance India Limited**  
**[CIN : L65922TN2009PLC073881]**

Statement of standalone financial results for the quarter and year ended March 31, 2022

Standalone Statement of Assets & Liabilities	(INR in lakhs)	
	As at	
	31.03.2022 (Audited)	31.03.2021 (Audited)
<b>ASSETS</b>		
<b>Financial assets</b>		
Cash and cash equivalents	39,612.30	40,757.50
Bank balance other than cash and cash equivalents	3,510.33	969.45
Loans	4,41,054.74	3,43,135.00
Investments	25,451.25	20,466.06
Other financial assets	1,944.23	990.74
<b>Total Financial assets</b>	<b>5,11,572.85</b>	<b>4,06,318.75</b>
<b>Non-financial assets</b>		
Deferred tax assets (net)	2,046.76	1,490.01
Property, plant and equipment	339.75	248.17
Intangible assets	61.65	26.78
Right-of-use assets	795.12	680.69
Other non-financial assets	80.05	160.14
Assets held for sale	156.54	-
<b>Total Non-financial assets</b>	<b>3,479.88</b>	<b>2,605.79</b>
<b>Total Assets</b>	<b>5,15,052.73</b>	<b>4,08,924.54</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>Financial liabilities</b>		
<b>Payables</b>		
Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	494.24	140.91
Debt securities	38,211.45	38,144.13
Borrowings (other than debt securities)	1,95,680.54	1,78,592.76
Lease liabilities	780.11	709.05
Other financial liabilities	2,165.24	1,298.89
<b>Total Financial liabilities</b>	<b>2,37,331.60</b>	<b>2,18,885.74</b>
<b>Non-financial liabilities</b>		
Current tax liabilities (Net)	344.13	343.30
Provisions	403.08	330.18
Other non-financial liabilities	384.36	255.71
<b>Total Non-financial liabilities</b>	<b>1,131.57</b>	<b>929.19</b>
<b>Equity</b>		
Equity share capital	9,938.36	9,403.33
Other equity	2,66,651.20	1,79,616.28
<b>Total Equity</b>	<b>2,76,589.56</b>	<b>1,89,109.61</b>
<b>TOTAL Liabilities and Equity</b>	<b>5,15,052.73</b>	<b>4,08,924.54</b>

For and on behalf of the Board of Directors



**M Anandan**  
**Chairman & Managing Director**  
**DIN: 0083633**

Place : Chennai  
Date : May 05, 2022





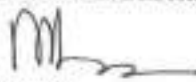
Aptus Value Housing Finance India Limited  
(CIN : L65922TN2009PL0073881)  
Statement of standalone financial results for the quarter and year ended March 31, 2022

Standalone Cash flow statement	(INR in lakhs)	
	Year ended	
	31.03.2022 (Audited)	31.03.2021 (Audited)
<b>Particulars</b>		
<b>Cash flows from operating activities:</b>		
Net profit before tax	39,638.44	27,884.41
Adjustments for:		
Finance costs	17,919.56	18,208.21
Interest on fixed deposits with Banks	(1,029.15)	(1,439.21)
Net gain on changes in fair value	(532.81)	(75.22)
Depreciation and amortisation expense	661.19	567.08
Impairment on financial instruments	1,933.61	493.62
Financial guarantee commission	(53.55)	(38.25)
Bad debts written off	479.36	-
Share based payments to employees	437.70	4.62
<b>Operating profit before working capital changes</b>	<b>66,457.15</b>	<b>45,605.26</b>
Movements in working capital:		
(Increase)/ Decrease in Loans	(1,01,685.93)	(69,565.75)
(Increase)/ Decrease in other financial assets	(833.62)	(716.68)
(Increase)/ Decrease in other non-financial assets	67.80	(18.89)
Increase/ (Decrease) in Trade payables	351.33	97.16
Increase / (Decrease) in Other financial liabilities	824.68	697.53
Increase/ (Decrease) in Provisions	72.18	67.21
Increase/ (Decrease) in other non-financial liabilities	128.65	87.16
<b>Cash flow from / (used in) operations</b>	<b>(40,615.76)</b>	<b>(23,757.00)</b>
Finance cost paid	(17,568.05)	(18,361.23)
Direct Taxes paid	(9,370.60)	(6,678.94)
<b>Net cash flow used in operating activities (A)</b>	<b>(67,554.41)</b>	<b>(48,797.18)</b>
<b>Cash flows from investing activities:</b>		
Purchases of property, plant and equipments and intangible assets	(365.24)	(140.24)
Sale of Fixed Assets	22.50	-
Deposits placed with / (withdrawn from) banks, net	(2,462.64)	10,618.53
Interest received on bank deposits	947.91	1,515.67
Purchases of investments	(1,02,591.15)	(22,752.28)
Redemption of investments	97,742.83	17,000.41
Income received from investments	491.17	51.88
<b>Net cash flow from / (used in) investing activities (B)</b>	<b>(6,209.62)</b>	<b>6,789.97</b>
<b>Cash flows from financing activities:</b>		
Proceeds from issue of equity shares (including securities premium)	58,096.69	356.25
Share issue expenses	(1,874.49)	-
Repayment of debt securities	(0.00)	(22,500.00)
Proceeds from borrowings (other than debt securities)	1,04,500.00	97,213.00
Repayment of borrowings (other than debt securities)	(87,627.95)	(40,067.71)
Payment of lease liabilities	(406.95)	(342.72)
Interest paid on lease liabilities	(68.48)	(72.01)
<b>Net cash flow from financing activities (C)</b>	<b>72,618.83</b>	<b>34,586.83</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(1,145.20)</b>	<b>(7,428.40)</b>
Cash and cash equivalents at the beginning of the year	40,757.50	48,177.90
<b>Cash and cash equivalents at the end of the year</b>	<b>39,612.30</b>	<b>40,757.50</b>

Components of cash and cash equivalents	As at March 31, 2022	As at March 31, 2021
Cash on hand	756.88	156.28
Balances with banks - In current accounts	9,208.80	29,498.36
Balances with banks - In deposit accounts - Original maturity less than 3 months	35,146.62	11,102.86
<b>Total cash and cash equivalents</b>	<b>39,612.30</b>	<b>40,757.50</b>

For and on behalf of the Board of Directors



M Anandan  
Chairman & Managing Director

DIN: 00013613

Place: Chennai

Date: May 05, 2022



1. The above Statement of Standalone audited Financial Results and the notes of Aptus Value Housing Finance India Limited (the "Company") has been drawn up in accordance with Indian Accounting Standards (IND AS) notified under the Companies (Indian Accounting Standards) rules, 2015 as amended from time to time and other accounting principles generally accepted in India. The financial results have been prepared in accordance with the recognition and measurement principles prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ("SEBI LODR").
2. The above Statement of Standalone audited Financial Results have been reviewed by the Audit Committee at their meeting held on May 04, 2022 and approved by the Board of Directors at their meeting held on May 05, 2022 and have been subjected to an audit by T R Chadha & Co. LLP, the statutory auditors of the Company. The financial results for the quarter and year ended March 31, 2021 were audited by S R Batliboi & Co. LLP.
3. The figures for the quarter ended March 31, 2022 and March 31, 2021 are the balancing figures between the audited financial figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the financial year March 31, 2022 and audited figures for third quarter of the financial year March 31, 2021.
4. Aptus Value Housing Finance India Limited ("the Company") is a Housing Finance Company registered with National Housing Bank (NHB). The Company is regulated by the Reserve Bank of India (RBI) and supervised by NHB.
5. The impact of COVID-19 on the Company's future performance will depend on the ongoing and as well as future developments, including, among other things, any new information concerning COVID 19 pandemic and any measure to contain the spread or mitigate its impact, whether mandated by the Government or adopted by us. Management has considered events up to the date of these Standalone Financial Results to determine the financial implications including in respect of expected credit loss provisioning and has created required provisions.
6. The Company has adopted all the norms issued under 'Prudential norms on Income recognition, Asset classification, and provisioning pertaining to advances – clarifications' issued by the Reserve Bank of India (RBI) vide circular no.DOR.STR.REC.68/21.04.048/2021-22 dated November 12, 2021. Such alignment has resulted in the transition of sub 90 DPD assets as additional non-performing assets as of March 31, 2022, and provided as per norms.
7. The Company is engaged primarily in the business of housing finance and all other activities are incidental to the main activities of the Company. Accordingly, there are no separate reportable segments as per Ind-AS 108 - Operating Segments.



8. Details of resolution plan implemented under the resolution framework for COVID 19 related stress as per RBI Circular dated August 6, 2020 and May 05, 2021 are as given below;

Rs. in Lakhs

Type of Borrower	Exposure to accounts classified as standard consequent to implementation of resolution plan - position as at the end of the previous half year i.e. September 30, 2021	Of(A), aggregate debt that slipped into NPA during the half year end March 31, 2022	Of(A), amount written off during the half year ended March 31, 2022	Of(A), amount paid by the borrowers during the half year end March 31, 2022	Exposure to accounts classified as standard consequent to implementation of resolution plan - position as at the end of this half year i.e. March 31, 2022
	(A)	(B)	(C)	(D)	
Personal Loans	3,825.77	639.69	-	326.01	2,860.06
Corporate persons	-	-	-	-	-
of which MSMEs	-	-	-	-	-
Others	2,476.09	420.87	-	236.57	1,818.65
<b>Total</b>	<b>6,301.87</b>	<b>1,060.56</b>	<b>-</b>	<b>562.59</b>	<b>4,678.72</b>

9. The listed Non-Convertible Debentures of the Company aggregating Rs. 27,751.78 Lakhs as at March 31, 2022 are secured by way of an exclusive charge on identified standard receivables of the Company and also by a subservient charge over immovable property. The total asset cover is more than one hundred percent of the principal amount of the said debentures.
10. The date on which the Code on Social Security, 2020 (the "Code") relating to employee benefits shall become effective is yet to be notified and the related rules are yet to be finalized. The Company will evaluate the code and its rules, assess the impact, if any, and account for the same when they become effective.
11. The Company had completed an Initial Public Offer ("IPO") of 78,755,000 equity shares of face value of Rs 2 each, at an issue price of Rs 353 per equity share, comprising of offer for sale of 6,45,90,695 equity shares by selling shareholders and fresh issue of 1,41,64,305 shares by the Company. The equity shares of the Company were listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") on 24th August 2021.



12. During the current year, the Company has allotted 1,150,000 and 187,500 equity shares to eligible employees under Employee Stock Option Scheme 2015 at exercise price of INR 15 and INR 26 per equity share respectively.
13. Disclosure pursuant to RBI notification dated September 24, 2021 on "Transfer of Loan Exposures" are given below:
  - (a) The Company has not transferred or acquired, any loans not in default during the quarter and year end March 31, 2022.
  - (b) The Company has not transferred or acquired, any stressed loans during the quarter and year ended March 31, 2022.
14. Disclosures in compliance with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) regulations 2015, as amended, for the year ended March 31, 2022 is attached as Annexure I.
15. The comparatives for previous periods have been regrouped/reclassified wherever necessary to conform the current period presentation.
16. These Standalone Audited Financial Results are also available on the stock exchange websites [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and on our website [www.apтусindia.com](http://www.apтусindia.com).
17. The Board of Directors of the Holding Company at its meeting held on May 05, 2021 and shareholders in the Extra Ordinary General Meeting held on May 6, 2021 approved the subdivision of shares from Rs 10 per share to Rs 2 per share. The number of shares used for the calculation of earnings per share, and the earnings per share have accordingly been adjusted for, including in respect of comparative periods, pursuant to paragraph 64 of Ind AS 33 - "Earnings per share", prescribed under Section 133 of the Companies Act, 2013.



For Aptus Value Housing Finance India Limited

M Anandan

Chairman & Managing Director

DIN: 00033633



Place: Chennai

Date: May 05, 2022

**Aptus Value Housing Finance India Limited**  
(CIN : L65922TN2009PLC073881)

Annexure I

Disclosure in compliance with regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended March 31, 2022

S. No.	Particulars	Year ended Mar'22
1	Debt-equity	0.85
2	Net worth (INR in lakhs)	2,76,589.56
3	Net profit for the period (after tax) (INR in lakhs)	30,822.86
4	Earnings per share (Equity shares of par value Rs.2 each):	
	(a) Basic	6.28
	(b) Diluted	6.25
5	Current ratio	Not Applicable
6	Long term debt to Working capital	Not Applicable
7	Bad debts to accounts receivable ratio	Not Applicable
8	Current liability ratio	Not Applicable
9	Total debts to total assets	0.46
10	Debtors Turnover ratio	Not Applicable
11	Inventory Turnover ratio	Not Applicable
12	Debt service coverage ratio	Not Applicable
13	Interest service coverage ratio	Not Applicable
14	Outstanding redeemable preference shares (quantity & value)	Not Applicable
15	Capital redemption reserve / Debenture redemption reserve	Not Applicable
16	Operating Margin	Not Applicable
17	Net profit margin	43.85%

