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Title : Aptus Value Housing gets Rs. 270 cr funding

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Action Hots Up In Startup Space As Investments Pour In

Aptus Value Housing Finance India, which caters to the affordable housing segment, on Wednesday said that it has got `270 crore investment from equity investors.

Aptus got `245 crore from WestBridge Capital Partners LLC and `25 crore from India Financial Inclusion Fund (IFIF), a fund advised by Caspian Impact Investment Advisers. Started in August 2010 with an initial capital of `34 crore, Aptus saw an infusion of `100 crore from WestBridge in 2014-15.

“With this, our valuation jumps to `1,350 crore. We will be using the funds to expand into new markets in Karnataka, Kerala and Andhra Pradesh. Our focus will continue to be tier-2 and tier-3 cities,” said M Anandan, MD, Aptus Value, which is currently in 77 locations. Present in almost all districts in Tamil Nadu, Aptus is increasing its penetration in Telangana and Andhra Pradesh where it is present in five and 12 locations respectively .

Aptus, which gives loans ranging from `5-`15 lakh to non-salaried and informal income customers, aims to grow its book size to `900 crore by the end of the year. “We aim to reach `1,500 crore book size by 2017,” said Anandan. Assets under management is expected to reach `5,000 crore in the next four years. Currently , the non-banking finance company has disbursed more than` ` 850 crore in loans to more than 10,000 customers. Aptus saw a profit after tax of `17.51 crore in FY 2015-16 and expects to bo ok a profit of `32.87 crore this fiscal.

Aptus said it has developed a unique cash flow system and assessment of a customer's standard of living in the absence of conventional income documents. “Aptus' experienced and competent team has made mortgage finance to the self-employed accessible and affordable. These small business owners and their families are largely underserved by the formal financial system,” said Mona Kachhwaha, investment director, Caspian Impact Investment Advisers.

SCORE SHEET FOR APTUS

- > Gives loans for affordable housing for both construction and on purchase
- > Provides mortgage, home renovation, composite loans
- > Does priority sector lending under Pradhan Mantri Awas Yojana and gives loans to SMEs and small businesses
- > Currently present at 77 locations; expects to expand to 100 locations by March 2017

