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## **APTUS VALUE HOUSING FIN RAISES RS. 880 CR**

• G Balachandar

Aptus Value Housing Finance, which lends to low-income people for their housing needs, has secured about Rs. 880 crore in equity, as the Chennai-headquartered company gears up for the next growth curve.

This Rs. 880-crore raise was led by the existing investor, WestBridge, and supported by new investors such as Steadview Capital and Sequoia Capital, and existing investor, Malabar Investments.

Post this deal, WestBridge will have about 47 per cent in Aptus, and M Anandan, promoter of the company, will hold about 26 per cent.

For the current round of capital raise, the company was valued at Rs. 5,080 crore, which is seen as the premium value amid challenging market conditions. In March 2019, its networth was pegged at Rs 700 crore.

“We are one of the significant players in the affordable home category. Our best parameters on asset quality, profitability, return on assets, and consistent growth over the past nine years, have been well-recognised in the market.

“Our NPAs are one of the lowest in the industry. Hence, our investors, both existing and new, are willing to pay a premium price for the quality of the business we have built,” Anandan told BusinessLine .

“We lend in the range of Rs. 5-25 lakh, and the average ticket size is about Rs. 9 lakh. Our primary customers will be the ones who take up home construction on their own lands in rural and semi-urban areas,” said P Balaji, Executive Director and Chief Financial Officer, Aptus.

The company has a branch network of 165 in South India, of which, only 10-15 branches will be in big cities.

Aptus plans to add 25-30 new branches this fiscal and 40-50 during the next.

The company has disbursed more than Rs. 3,500 crore worth of loans. It targets to achieve a loan book of Rs. 9,000 crore by the end of FY22.