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## **APTUS RAISES RS 880 CR FROM STEADVIEW CAPITAL, SEQUOIA, MALABAR INVESTMENTS**

• T E Narasimhan

Aptus Value Housing Finance (Aptus), the Chennai-based affordable housing finance company, has raised Rs 880 crore in equity. The funding round was led by existing investor WestBridge, with new investors Steadview Capital and Sequoia Capital and existing investor Malabar Investments participating.

The current round of capital raise was at a valuation of Rs 5,080 crore.

Founder M Anandan said that the company is well capitalised to build on the strong base and expects to grow its loan book at over 60 per cent in the next three years.

In the past 10 years, Aptus has built a franchise in affordable housing finance with a loan book of over Rs 2,650 crore, which grew over 60 per cent in the past five years.

The company, which provides home loans, improvement loans, and business loans to the underserved self-employed customers, has disbursed over Rs 3,500 crore worth of loans, with a presence in semi-urban and rural areas. The company has over 40,000 customers being serviced through its 165 branches in four South Indian states.

Aptus expects to continue to maintain its growth, penetrate deeper into its home market in the south, and plans to foray into adjacent states in the years ahead. It targets to achieve a loan book of Rs 9,000 crore by end of financial year 2022.

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