

APTUS RAISES RS 880 CRORE FROM WESTBRIDGE-LED PE INVESTORS

FE Bureau

Chennai-based affordable housing finance company Aptus Value Housing Finance (Aptus) on Tuesday said it has raised Rs 880 crore as equity capital from investors including WestBridge, Steadview Capital, Sequoia Capital and Malabar Investments.

Aptus is promoted by financial services industry veteran M Anandan and the current round of capital raise was at a valuation of Rs 5,080 crore post money, said a press release here. Spark Capital acted as the exclusive financial advisor to Aptus for this transaction.

Commenting on the equity raise, Anandan said: "We are happy to welcome Steadview and Sequoia and are grateful to our existing investors for their continued support and confidence reposed in Aptus. With a set of marquee investors, we are well capitalised to build on the strong base and expect to grow our loan book at 60%+ CAGR over 3 years."

Aptus has, in 10 years, built a very strong franchise in affordable housing finance with a loan book of over Rs 2,650 crore, growing at a rate of over 60% in the last 5 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 significant presence in semi urban and rural areas.

The company has over 40,000 customers being serviced through its 165 branches in 4 south Indian states. Since inception in 2010, Aptus operates with industry leading metrics on asset quality, profitability and return on assets. Aptus also operates a subsidiary (Aptus India Finance Private Limited), through which it provides business loans to its target segment.

Aptus expects to continue to maintain its growth, penetrate deeper into its home market in south, and plan foray into adjacent states in the years ahead. It targets to achieve a loan book of Rs 9,000 crore by end of FY22.

With its experienced and competent team, Aptus aims to build a market leading financial services company in affordable housing.