

APTUS VALUE HOUSING FINANCE RAISES ₹880 CR.

Aptus Value Housing Finance raises ₹880 cr.

City-based affordable housing finance company, Aptus Value Housing Finance has raised ₹880 crore via equity capital. "The fourth round of funding has been made during difficult times. It will be deployed to grow our loan book from the present ₹2,650 crore to ₹3,600 crore by March 2020," said M. Anandan, founder and managing director, Aptus Value Housing Finance. "We deal mainly in affordable housing finance segment and will use this fund for onward lending," he said.

Existing investor WestBridge led the current round of funding along with new investors Steadview Capital and Sequoia Capital. Malabar Investments has been associated with Aptus for a long time. The current round of capital raise was done at a valuation of ₹5,080 crore, he said.

As of March 2019, the company had a net worth of ₹700 crore.

In the coming years, Aptus expect to continue to maintain its growth. It aims to achieve a loan book of ₹ 9,000 crore by end of FY22.

"With a set of marquee investors, we expect to grow our loan book at over 60% CAGR over three years. Last year, we posted 65% growth in profit and our non-performing asset stands at 0.5%. It would take at least three years to go for public issue," he said.

The 10-year-old firm provides home loans, improvement loans, and business loans to the under-served self-employed customers through its 165 branches in four southern states. It has significant presence in semi-urban, rural areas.