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APTUS VALUE HOUSING GETS RS 880 CRORE FUNDING BOOST

• TNN

Chennai: Affordable housing financier, Aptus Value Housing on Tuesday said that it has raised Rs 880 crore from existing investors Westbride and Malabar Investments and also new ones including Steadview Capital and Sequoia Capital. Currently, the company has a valuation of Rs 5,080 crore, post money.

Aptus was promoted by industry veteran M Anandan who headed Cholamandalam Investment and Finance before starting on his own. "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," Anandan said. Aptus, has in 10 years built a 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 provides home loans, improvement loans, and business loans to the underserved self-employed customers, and has disbursed over Rs 3,500 crore of loans with significant presence in semi urban, rural areas.

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.

Spark Capital acted as the exclusive financial advisor to Aptus for this transaction. It has over 40,000 customers being serviced through its 165 branches in five southern states.

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