



Ref No: APTUS/08-NOV/2024-25

November 05, 2024

To, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 Scrip Code: 543335	To, National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai – 400 051 Scrip Symbol: APTUS
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**Dear Sir/Madam,****Sub: Investor Presentation on the Unaudited financial results for the second quarter and half year ended September 30, 2024.**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of the Investor Presentation of the Company on the Unaudited Financial Results for the second quarter and half year ended September 30, 2024.

This Investor Presentation is also available on the website of the Company at <https://www.apтусindia.com/investors-presentation/>.

Please take this information on record.

Thanking you,

**For Aptus Value Housing Finance India Limited****Sanin Panicker  
Company Secretary & Compliance Officer**



APTUS®



# Aptus Value Housing Finance India Limited

Investor Presentation | Q2 FY25



# Safe Harbor

This presentation and the accompanying slides (the “Presentation”) which have been prepared by **Aptus Value Housing Finance India Limited** (the “Company”) have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the company.

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This presentation contains certain forward looking statements concerning the Company's future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, competition (both domestic and international), economic growth in India and abroad, ability to attract and retain highly skilled professionals, time and cost over runs on contracts, our ability to manage our international operations, government policies and action regulations, interest and other fiscal costs generally prevailing in the economy. The Company does not undertake to make any announcement in case any of these forward looking statement become materially incorrect in future or update any forward looking statements made from time to time by or on behalf of the Company.

# Background



**Commenced Operations in 2010  
In 15th year of operations**



**Regulated by RBI and  
supervised by NHB**

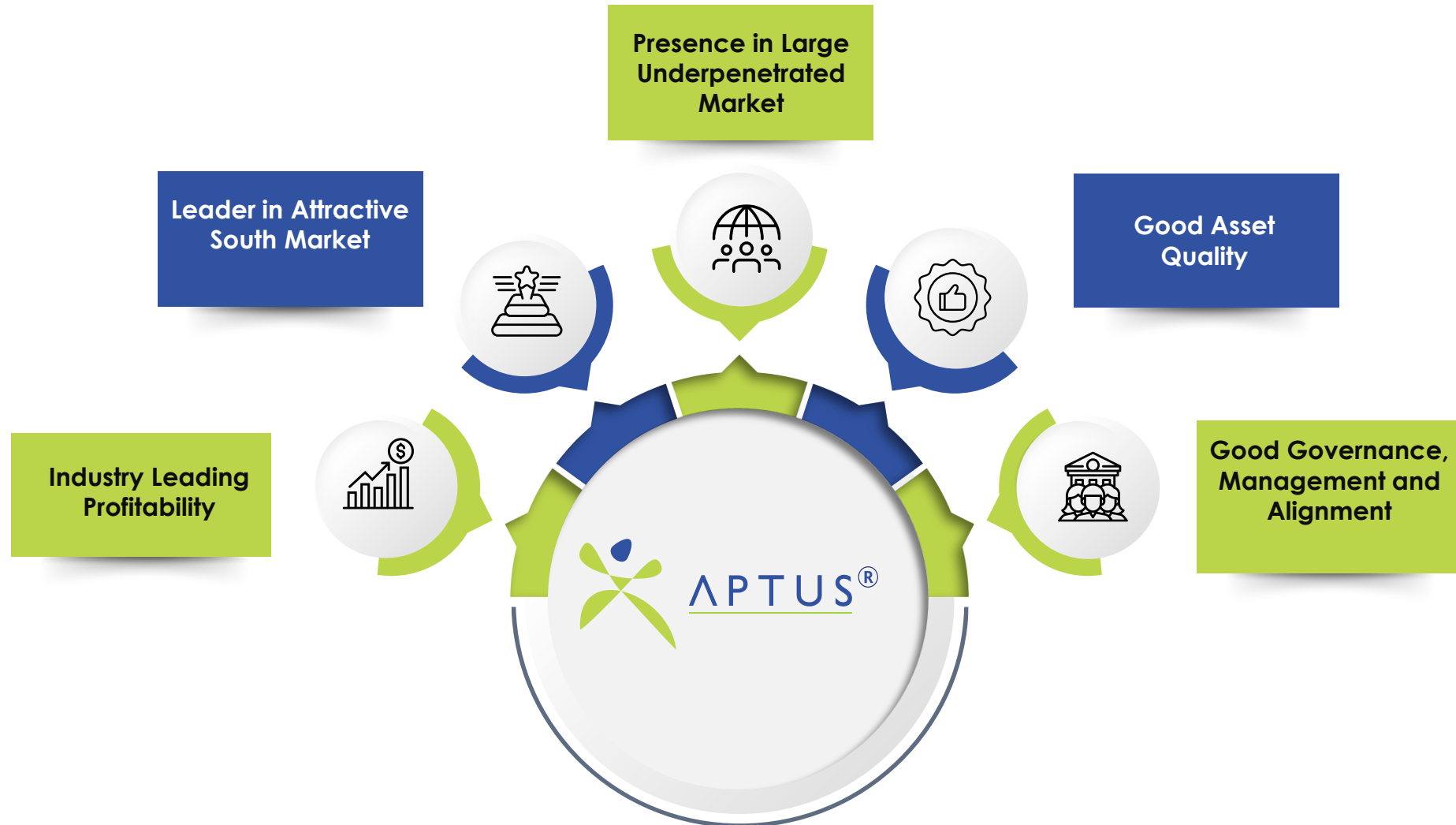


**Run by professional management  
team backed by strong Founder  
Promoter and marquee investors**

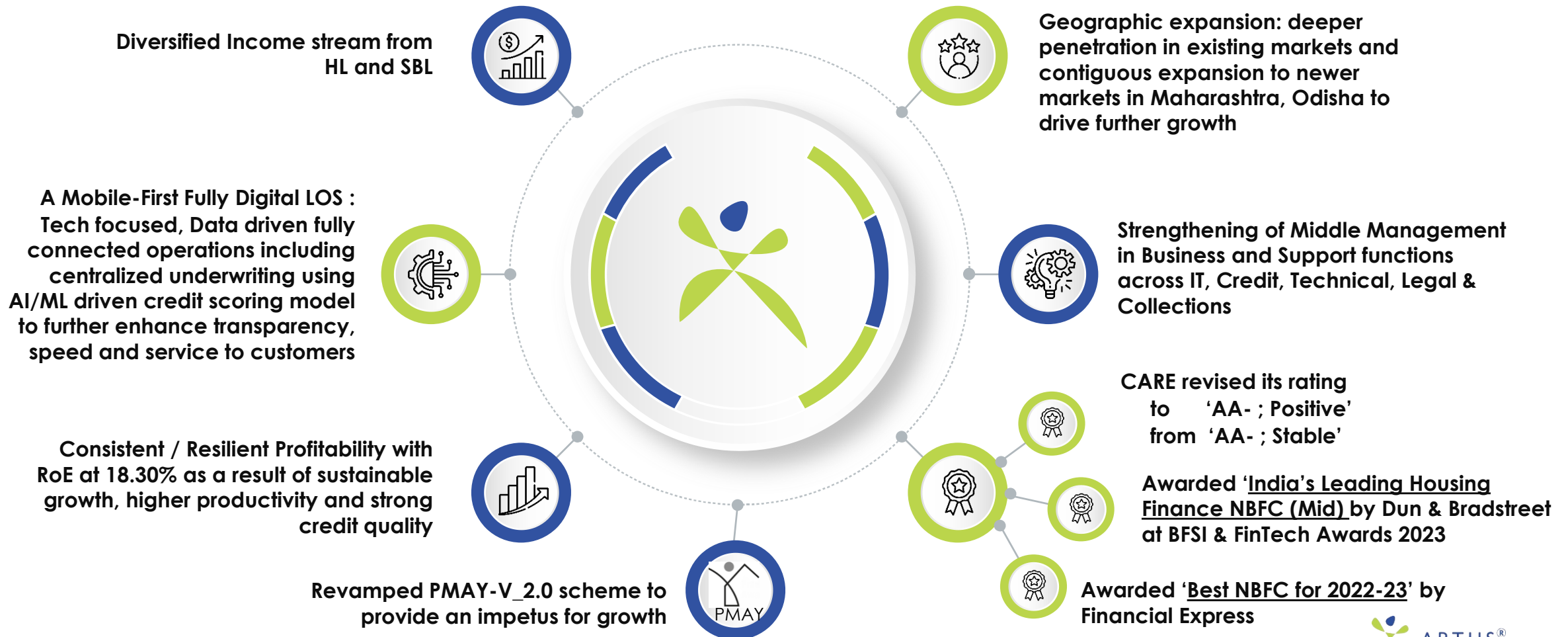


**Presence in 291 Branches**

# Key Strengths

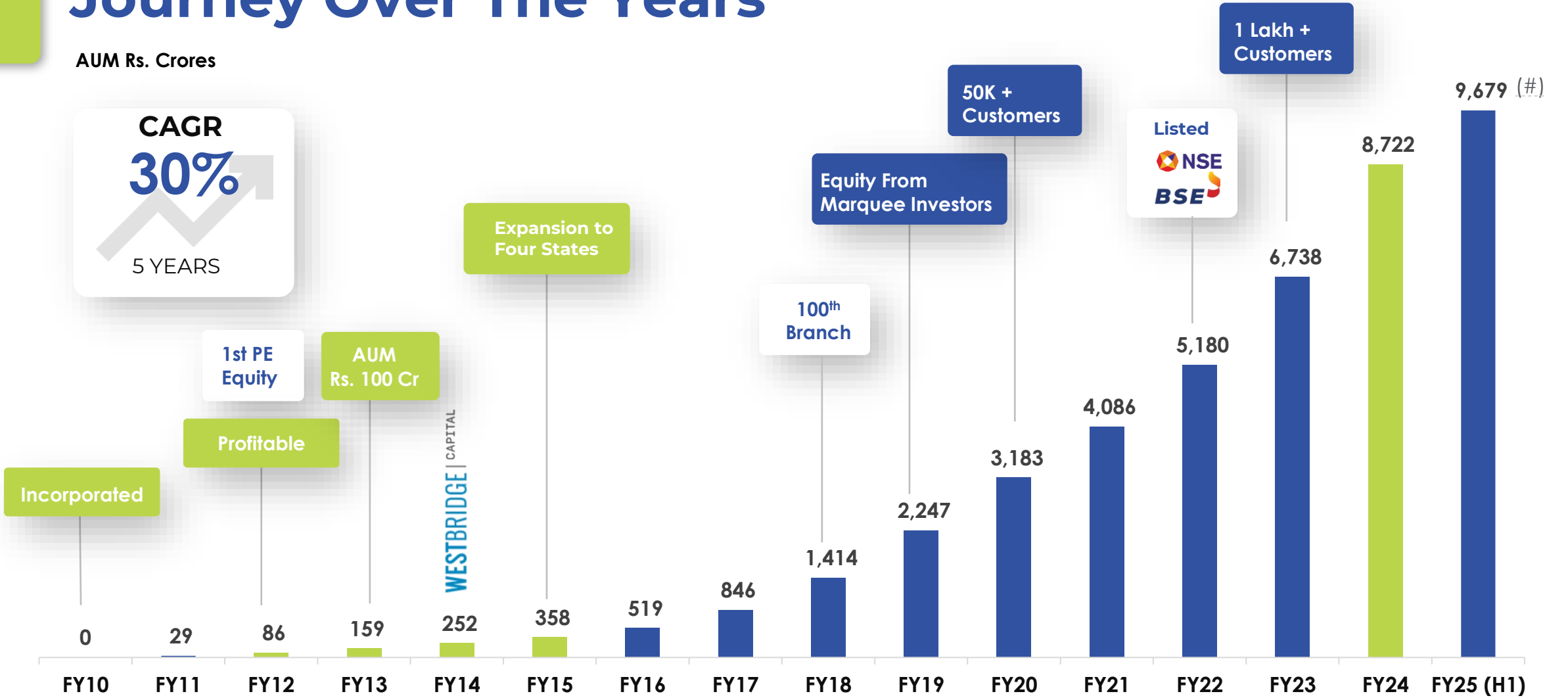


# Management Update



# Journey Over The Years

AUM Rs. Crores



(#) – Represents on book portfolio, No Direct Assignment transactions done



# Strong Growth Runway; RoE to remain best in class

Rs in Crores

	FY 20	FY 21	FY 22	FY 23	FY 24	FY 25 (H1)	CAGR #
No. of Branches	175	190	208	231	262	291	
No. of Customers	43,987	58,069	83,565	1,07,146	1,33,499	1,45,082	
Disbursements	1,271	1,298	1,641	2,395	3,127	1,610	
Loan Book *	3,179	4,068	5,180	6,738	8,722	9,679	30%
Total Income	523	655	840	1,135	1,417	840	
Interest Expenses	(185)	(207)	(209)	(276)	(388)	(248)	
<b>NIM</b>	<b>339</b>	<b>449</b>	<b>632</b>	<b>859</b>	<b>1,029</b>	<b>593</b>	<b>32%</b>
Operating Expenses	(88)	(98)	(117)	(165)	(207)	(121)	24%
ECL Prov ./Write -Off's	(3)	(6)	(34)	(40)	(29)	(13)	
<b>Profit Before Tax</b>	<b>247</b>	<b>345</b>	<b>480</b>	<b>654</b>	<b>793</b>	<b>459</b>	<b>34%</b>
<b>Profit After Tax</b>	<b>211</b>	<b>267</b>	<b>370</b>	<b>503</b>	<b>612</b>	<b>354</b>	<b>30%</b>
<b>Ratios</b>							
<b>NIM to Assets (%)</b>	<b>12.48%</b>	<b>12.38%</b>	<b>13.66%</b>	<b>13.88%</b>	<b>13.45%</b>	<b>13.02%</b>	
Opex to Assets (%)	3.26%	2.70%	2.53%	2.75%	2.70%	2.65%	
ECL to Assets (%)	0.10%	0.16%	0.75%	0.68%	0.38%	0.29%	
<b>Return on Assets (PBT )(%)</b>	<b>9.12%</b>	<b>9.52%</b>	<b>10.38%</b>	<b>10.45%</b>	<b>10.36%</b>	<b>10.08%</b>	
<b>Return on Assets (PAT )(%)</b>	<b>7.78%</b>	<b>7.37%</b>	<b>8.01%</b>	<b>8.44%</b>	<b>8.00%</b>	<b>7.77%</b>	
GNPA (%)	0.70%	0.70%	1.19%	1.15%	1.07%	1.25%	
NNPA (%)	0.54%	0.49%	0.88%	0.86%	0.80%	0.94%	
<b>ROE (%)</b>	<b>17.53%</b>	<b>14.47%</b>	<b>14.45%</b>	<b>16.34%</b>	<b>17.25%</b>	<b>18.30%</b>	

\* Note 1: Represent 100% on book Loans. Direct assignment of loans - NIL  
# Note 2: CAGR: FY 24 Vs FY20

Note 3: GNPA for FY19, FY20 & FY21 as per old RBI norms  
Note 4: Asset Ratio based on Avg. Loan Book



# Snapshot: September 2024

■ YoY   ■ QoQ

Assets under Management (AUM)

INR 9,679 Cr

+27%

+7%

Disbursement \*

INR 1,610 Cr

+16%

+39%

Gross Stage 3

1.25%

+ 06  
bps

- 05  
bps

NIM

13.02%

Healthy NIM  
maintained

Opex to Assets

2.65%

-06  
bps

-02  
bps

Profit After Tax

INR 354 Cr

+22 %

+6%

Return on Assets

7.77%

Consistently  
maintained

Return on Equity

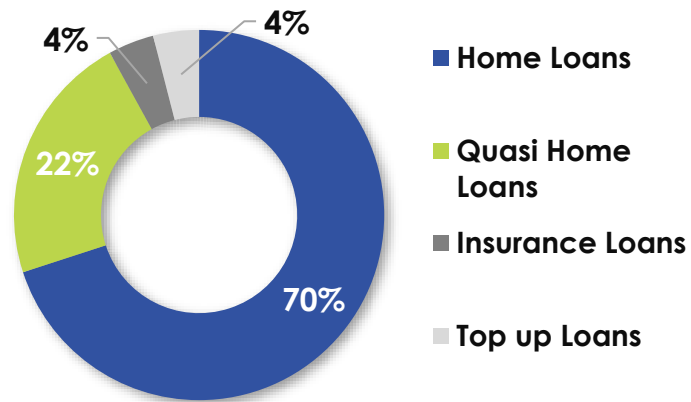
18.30%

Improved from  
17.00%

\* Refer Slide No.21

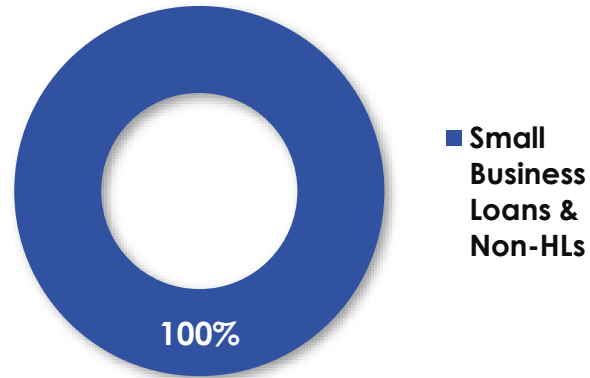
# Diversified Income Stream With Niche Customer Focus

## Secured Portfolio – Home Loans (HL) / Small Business Loans (SBL)



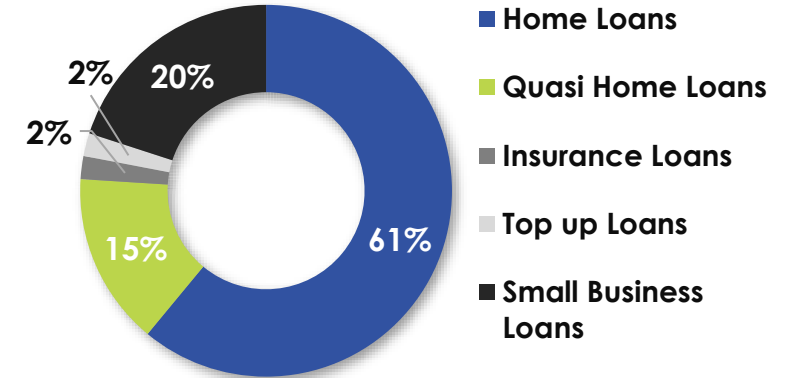
**HFC**

AUM – Rs 7309 Crs



**NBFC**

AUM – Rs 2370 Crs

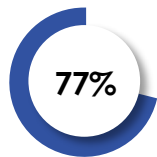


**Consolidated**

AUM – Rs 9679 Crs



**LIG Customers**



**Self Employed Borrowers**








**Rural Focus**



**Avg Ticket Size < Rs.10 lacs**

# 100% In-House Operations

Fully In-House Team..

	<b>1,746</b>	Business Origination
	<b>282</b>	Credit
	<b>283</b>	Legal & technical
	<b>527</b>	Collection
	<b>208</b>	HO / Operations

...Leading to Desired Business Outcomes

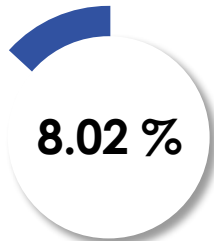


# Omni Channel Lead Generation



## Customer App

- Existing customers can refer leads through customer service APP



Existing Customer Referrals



## Bandhu App

- Unifying construction ECO System
- Referral App to generate leads



Construction ecosystem



## Lead Generation



## Digital Marketing

- Lead generation through Social Media Campaigns & Digital Marketing

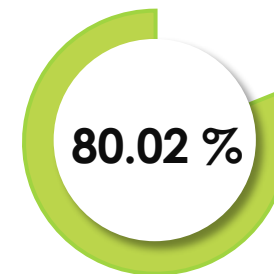


Social Media Leads



## Organic Sourcing – Digital LOS

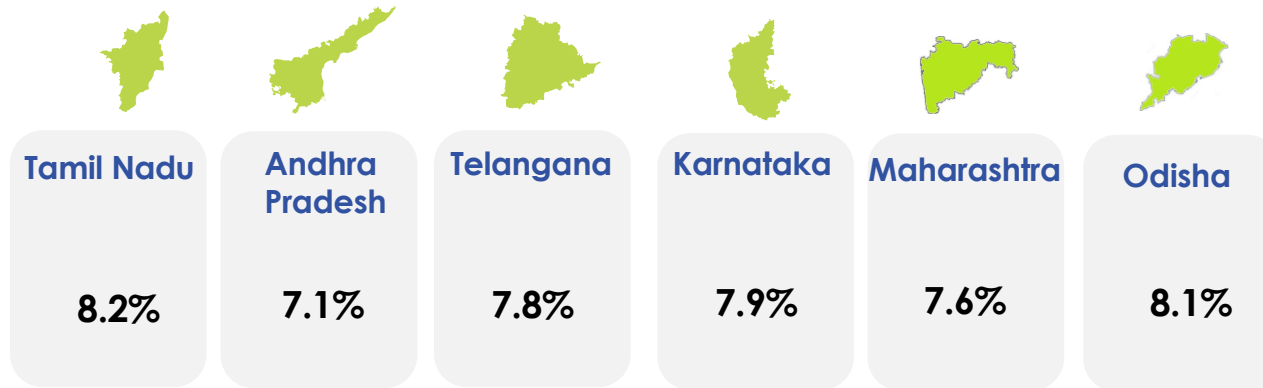
- Our sales executives sourcing organic leads



In-house Sourcing

# Distribution; Growth Potential; Scalability

GDP Growth  
India average: **7.2%**

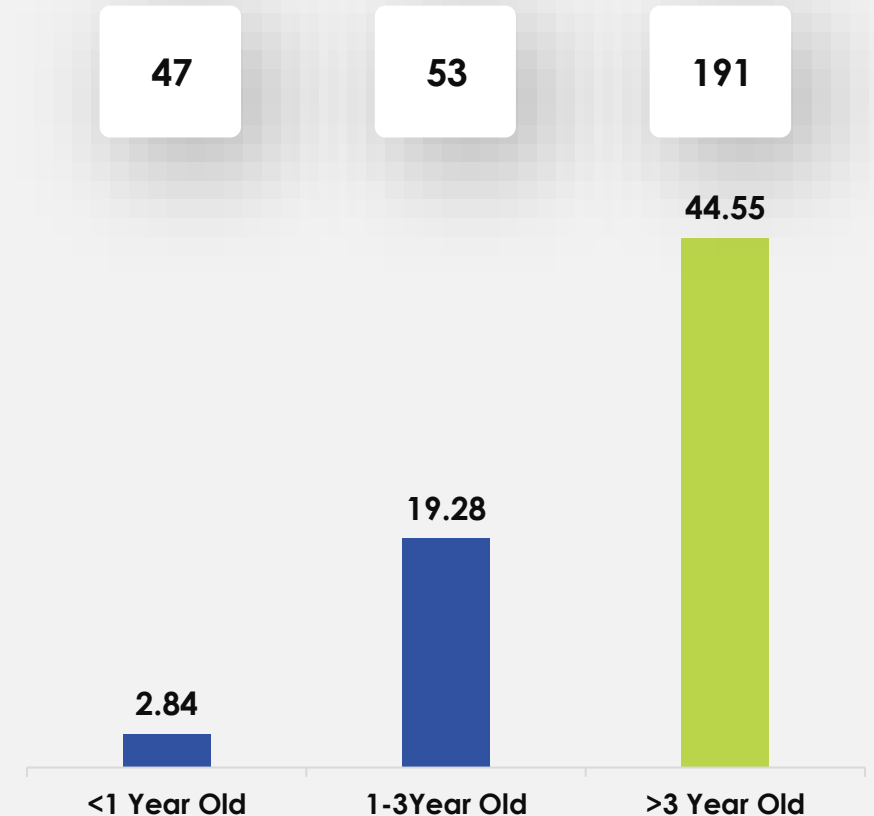


State	No. of Branches	% of AUM as on				
		FY 25 (H1)	FY 24	FY 23	FY 22	FY 21
Andhra Pradesh	112	42%	40%	35%	31%	28%
Tamil Nadu	85	34%	37%	43%	48%	52%
Telangana	51	16%	15%	14%	12%	10%
Karnataka	34	8%	8%	8%	9%	10%
Maharashtra & Odisha	9	0%	0%	0%	0%	-
<b>Total</b>	<b>291</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

- (1) New Branches in Maharashtra and Odisha
- (2) Additional Branches in Telangana, Karnataka & Andhra Pradesh
- (3) 29 new branches becomes operational in H1FY25

## Branch-wise AUM as on September 30, 2024

AUM per Branch (Rs. Cr)  
# of Branches



# Robust Underwriting, Monitoring & Collections Process

## 100% In-House Sourcing

### Lead Generation through

- Cust app, Bandhu app
- Social media
- 291 Branches

0% - Sourcing from DSA / Builders

## Leveraging Technology

### Digital Onboarding and KYC

(a) A mobile-first fully integrated digital LOS for customer on-boarding.

(b) Integration of Real-time APIs, OCR, and Account aggregator enable an improved response time and efficient processing.

(c) Ensuring minimal data entry at all stages and concurrent processing of credit, technical and legal.

## Stringent Credit Underwriting

### Cash flow assessment

Pre & Post Disbursement

### Centralized Underwriting

## Robust Collection Management System

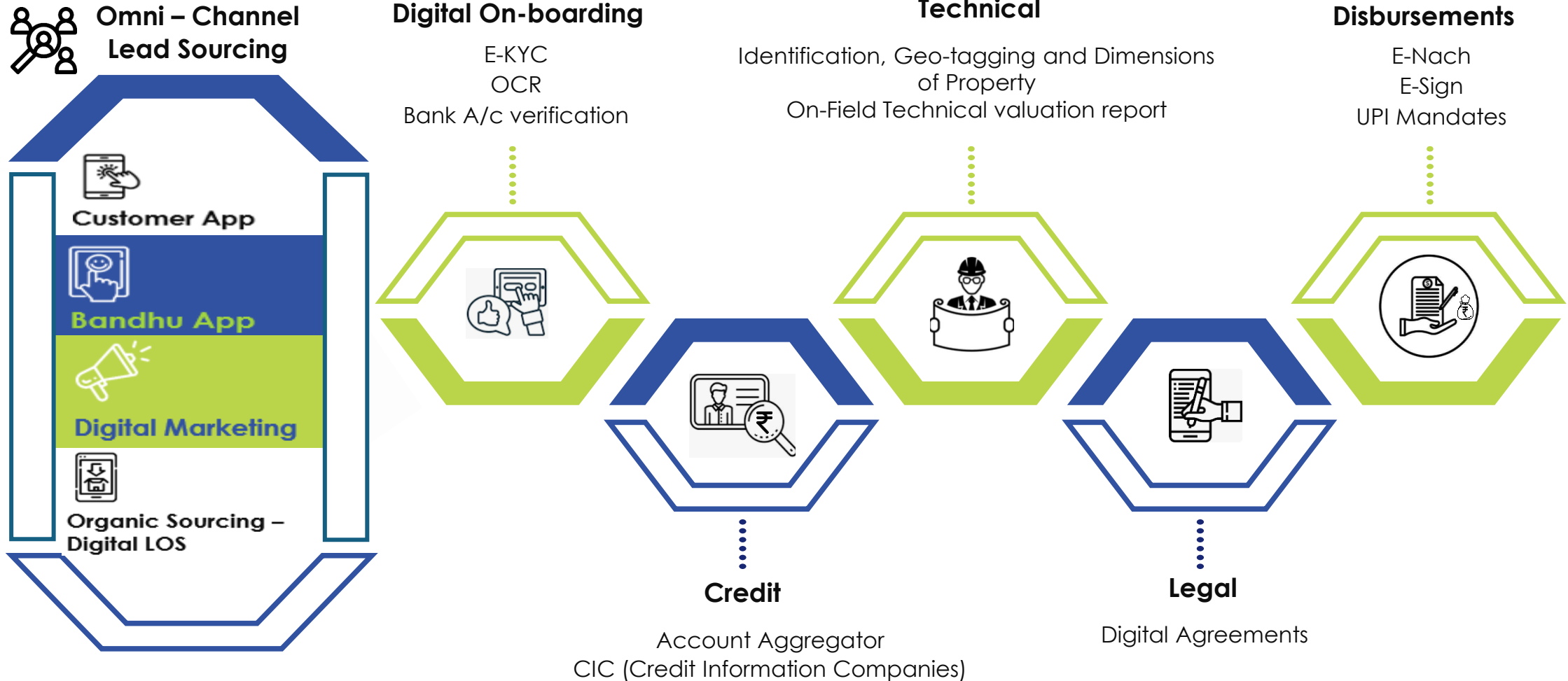
### 15-24 months

Monitoring early default signs

### 90 DPD

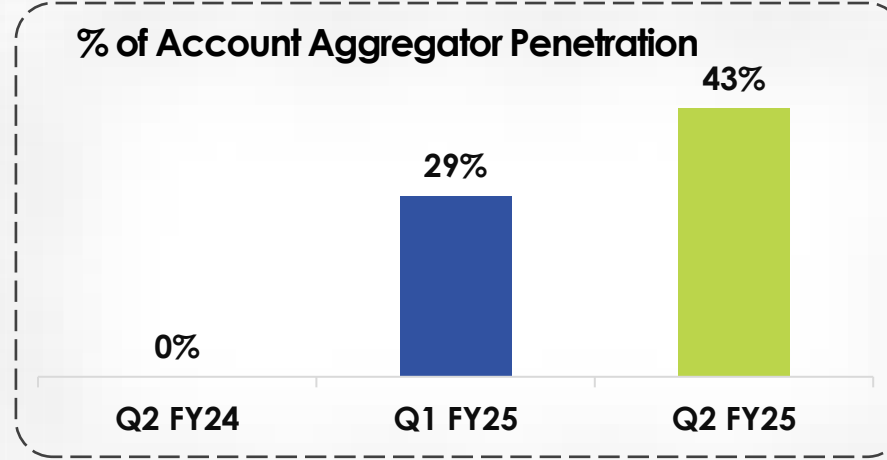
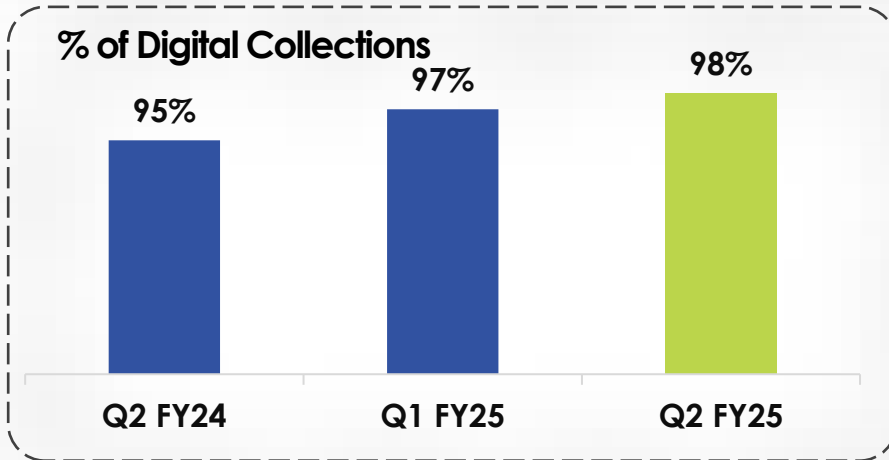
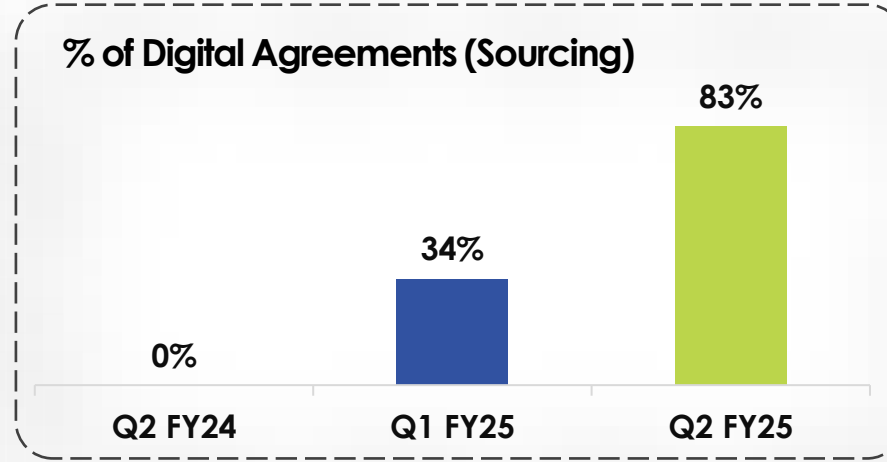
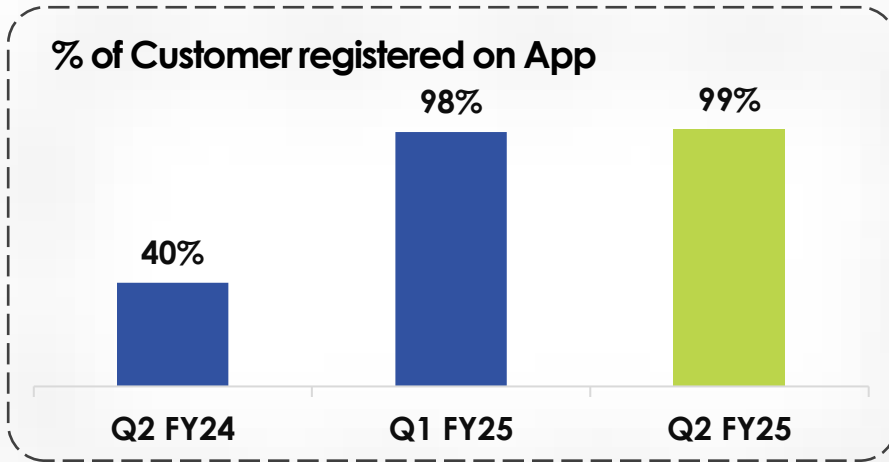
Legal action / SARFAESI

# A Mobile-First Fully Digital LOS

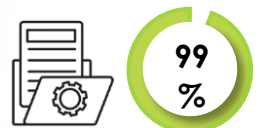




# Digital Adoption



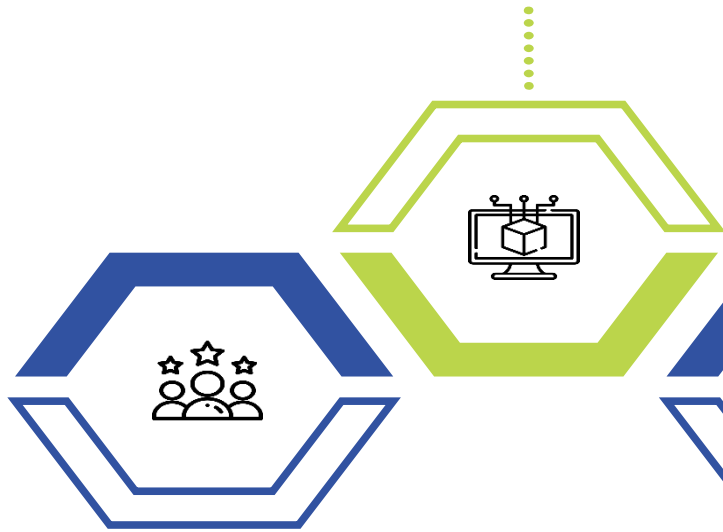
E-Nach Mandate



# Information & Technology: Key Enabler of Growth

## Lending Software

End-to-end software solution



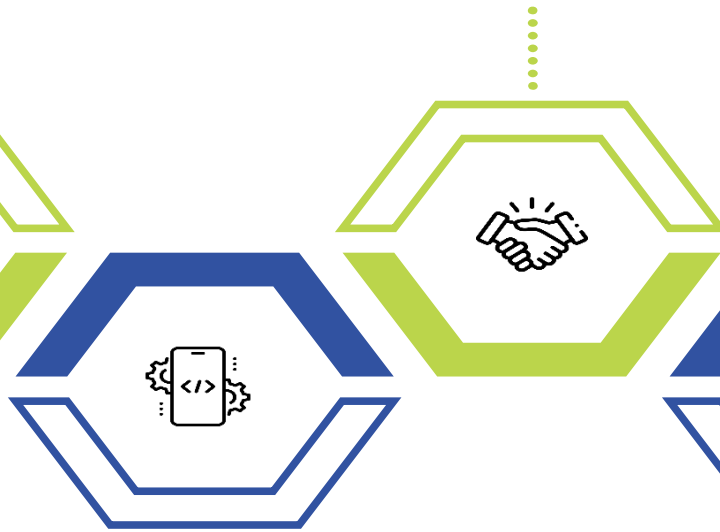
## Customer Onboarding

A mobile-first fully integrated digital LOS for customer on-boarding.

Lead Management / Sanctions / Disbursements

## Customer Relationship & Service

Automated CRM and customer service requests



## Collections App

Payments Automation via Bharat Bill Pay, Google Pay, Paytm etc.

## Human Resources

Human resources management system application



## Business Intelligence & Analytics

"Power BI" Analytics Platform

# Scalable and Robust Digital Landscape



## Mobility

- A Fully digital mobile-first LOS System
- Mobile App for customer on-boarding, Credit Verification, Technical Valuation, Collections & Customer Service
- Digital – KYC, Account Aggregator & E-nach mandate
- Easy, Quick & Transparent process right from the field
- Loan kit in WhatsApp & Customer App
- Leegality - eStamp & eSign Digital Agreement - Live



## Data Analytics

- Time Series Forecast Using **Statistical Model** and **Tensor Flow** for Bounce Prediction.
- Machine Learning Models for Analysis and Prediction
  - Customer Profile Analysis
  - Loan Foreclosure Prediction
  - Probability of Default model
- **“Power BI”** for Live Dashboards



“End – To – End  
Digital  
Process “



## Digital Marketing

- Lead generation through Campaigns.
- Lead Enrichment by Digital Marketing team
- Tie-up with marketing partners to get the leads
- Brand awareness
- Location awareness
- Product and service awareness



## Tech Infra

- End-to-End ERP solution
- Robotic Process Automation (RPA) to eliminate manual process
- Electronic Payments
- Backups / DR on cloud
- Payment automation via Bharat Bill Pay Services and Razorpay API integration in Collection App

# Risk & Data Science Backed Centralized Underwriting



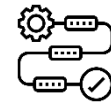
## Risk Management

- 50 + key data points are collected for Customer Profile Analysis
- Stage-wise disbursement through technical visits
- Multiple touch points to ensure thorough verification in underwriting process



## Tech - Intervention

- Tech enabled evaluation of customers with 100+ data points
- Integration of credit score card with lending application for easier credit evaluation
- Analyzing profiles behavior for continuous improvement of parameters through machine learning for Better & Faster credit decisioning



## Centralized Processing

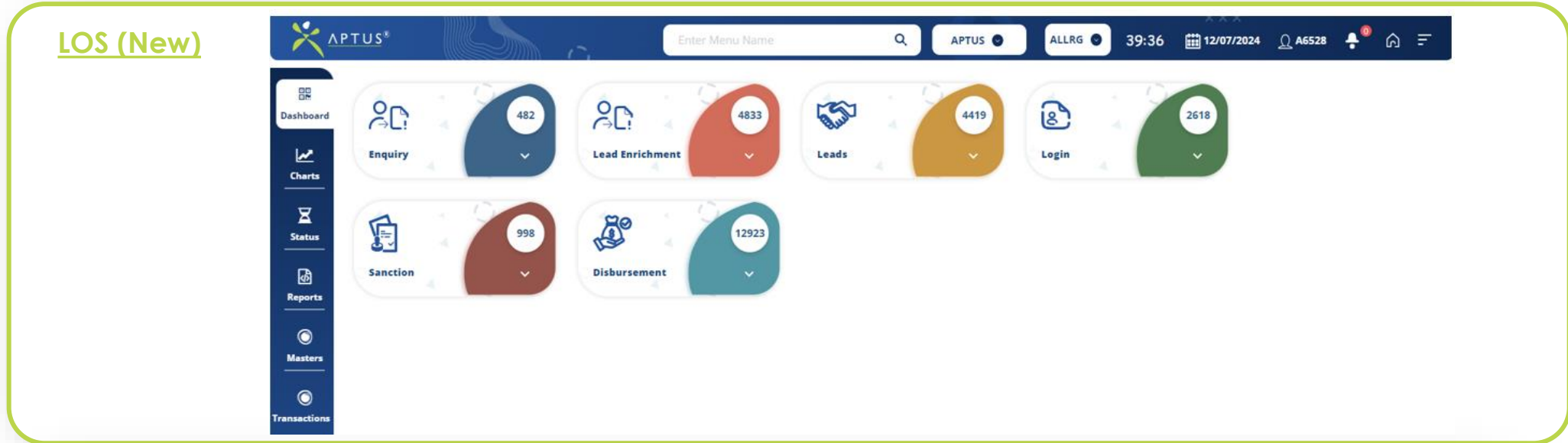
- Consistency in underwriting with expertise in state-wise analysis along with linguistic skills
- Effective training, knowledge sharing and monitoring process
- Quick adoption to process change

Loans approved within 72 hrs

> 90 %



# New Technology Upgrade



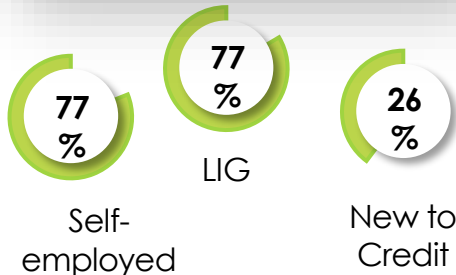
## Key Features

- A Fully Digital LOS launched in April 2024 – A Mobile First System
- Complete visibility into the system – from Leads to Disbursements
- Complete lead life-cycle management
- Auto allocation of leads to appropriate Sales executive
- Digital Loan application form
- Integrated API's for Digital KYC, Bank verification, Account aggregator, E-Nach, digital agreement.
- Document upload at various stages
- Analytical dashboards
- Lower Cheque bounce
- Better collection productivity
- Better regulatory compliance (RBI)

**Reduced TAT / Improved Process Discipline**

# Strong ESG /Governance

## Focus on financial inclusion



**Support**  
to borrowers in tier 2/3/4 locations leading to Financial Inclusion

## Corporate Social Responsibility

Focusing on improving Education, Skill development, Health and Livelihood

## Improving Living Standards

**Employment**  
in Rural / Semi-Urban areas, where local talents are identified, hired and trained

**Women Empowerment**  
Encourage Women in family to be Applicant / Co-Applicant

**Gender Diversity**  
Significant number of Women  
Employees in every function

**ESOP**  
Implemented ESOP Plan for Employee Retention

## Strong Corporate Governance

**Diversified Experience**  
of Board Members across academic and professional domains

**Dedicated CRO & CCO**  
**Chief Risk Officer:-** To identify, monitor and mitigate Risk  
**Chief Compliance Officer:-** To track compliance periodically

**Varied Expertise**  
Senior Leadership Team across all domains, right from Business, Finance, IT, HR, Technical, Legal, Operations, Compliance, Secretarial etc.

**Clean Track Record**  
NO Defaults  
NO Audit Qualifications  
NO Restatement of Financials

## Paperless Initiative

### Digital Transformations

- KYC to e-KYC
- Physical Signature to e-Signature
- Stamping to e-Stamping
- NACH to e-NACH

### App Connect

- Customer App & Bandhu App for Customer Connect
- HRMS for Employee Connect

### Business Responsibility & Sustainability Report

published as part of Integrated Annual report for the FY24

## Risk Management

**Risk Assessment**  
Assessed all the Risks as per the regulatory framework within **ICAAP**

**Risk Control**  
Adequate Process and controls with proper approval Matrix

**Stress Test**  
on a frequent basis for various identified Risks

# Performance Highlights

## Disbursements – H1

Rs in Crores

	Apr	May	Jun	Q1	Q2	H1	Q1 ( excl. Apr )	H1
<b>FY 25</b>	41	282	352	<b>675</b>	<b>935</b>	<b>1610</b>	<b>634</b>	<b>1569</b>
<b>FY 24</b>	178	224	244	<b>646</b>	<b>745</b>	<b>1391</b>	<b>468</b>	<b>1213</b>
<b>Growth %</b>	-77%	26%	44%	<b>4%</b>	<b>26%</b>	<b>16%</b>	<b>35%</b>	<b>29%</b>

**Note:**

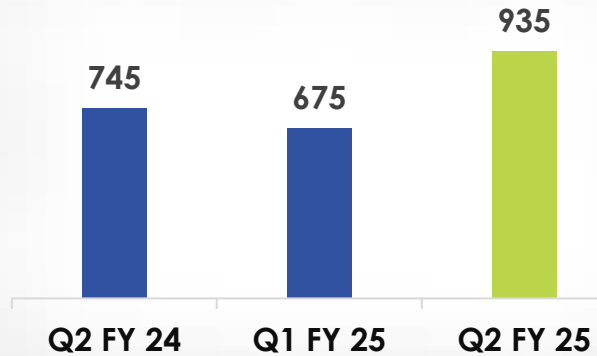
(1) Disbursements affected in the month of April 2024 due to go-live of New LOS- 'Mobile first lead management system'

(2) Growth resumed back to normalcy in the month of May & June 2024 – Growth of 35% and 29% over the corresponding quarter and Half-year respectively

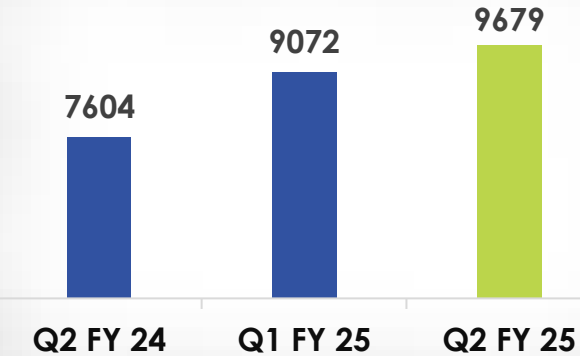


# Performance Highlights (Quarterly)

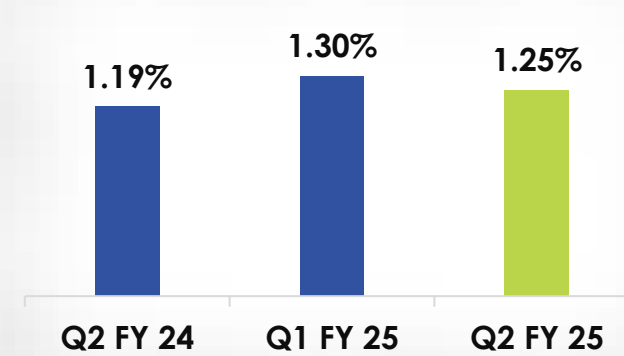
Disbursement (Rs. Cr)



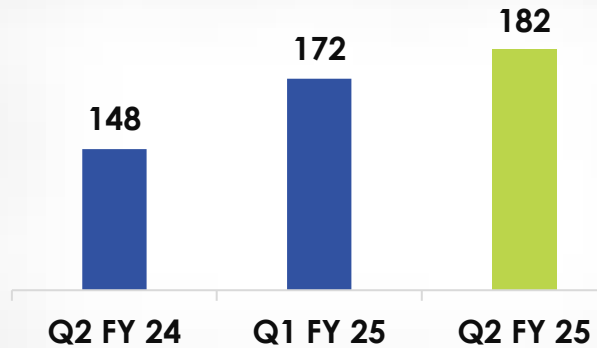
AUM (Rs. Cr)



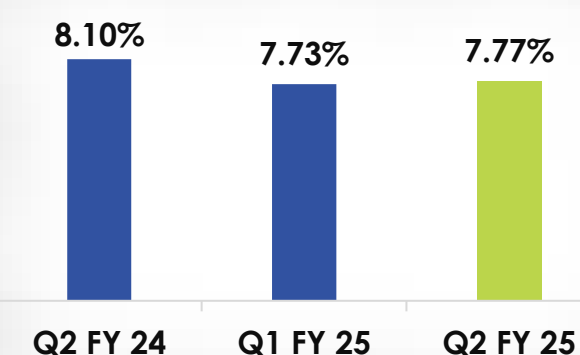
Gross NPA (%)



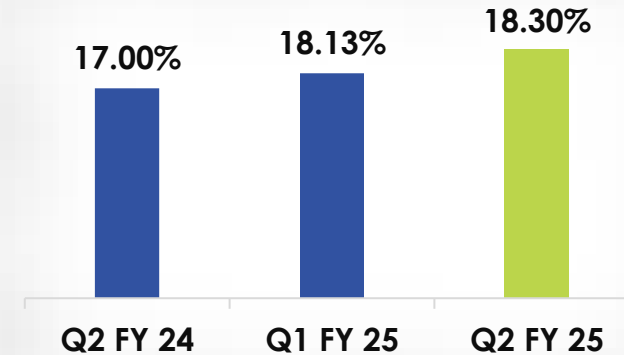
PAT (Rs. Cr)



ROA (%)

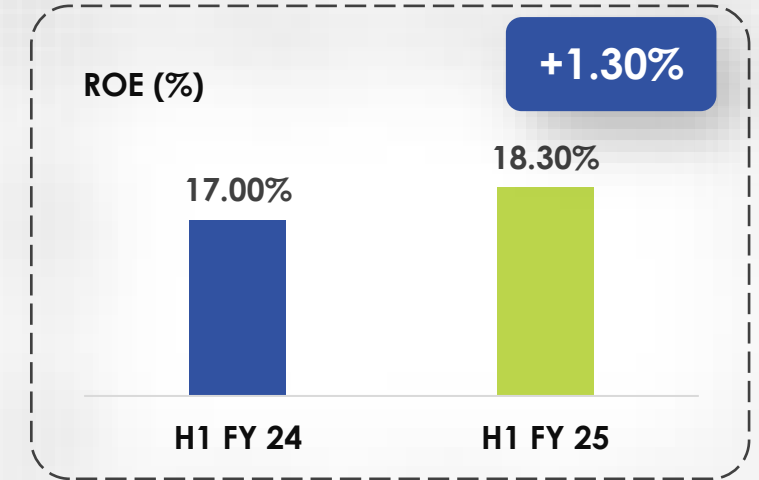
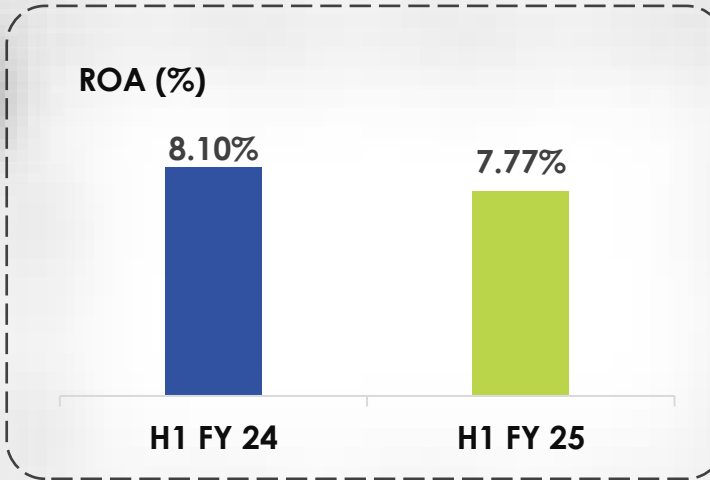
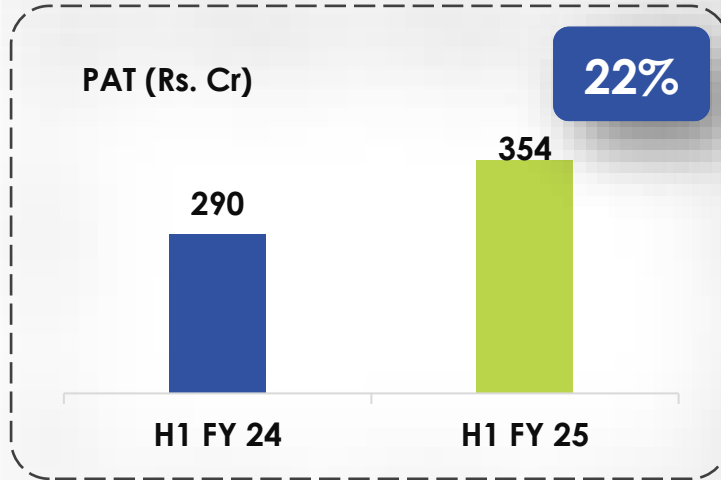
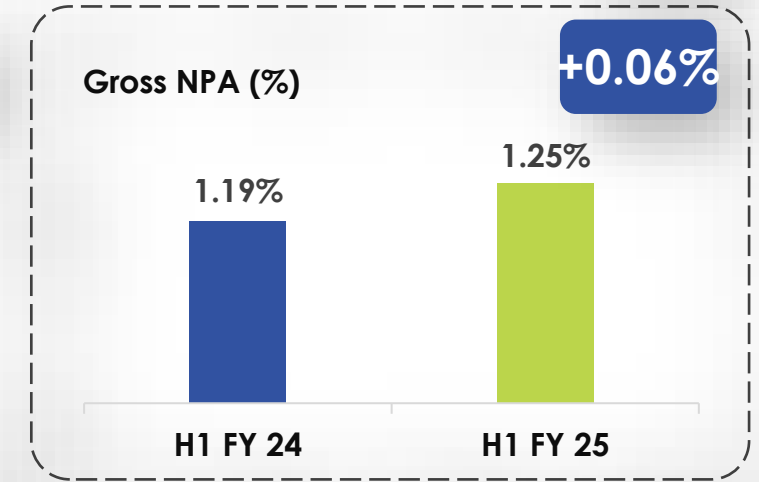
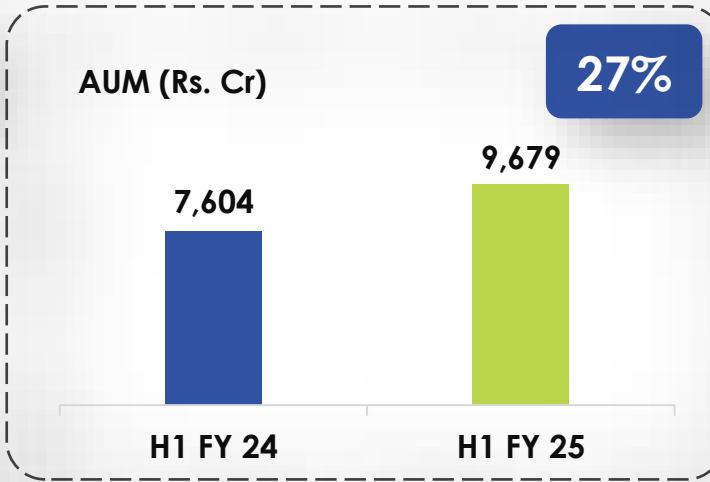
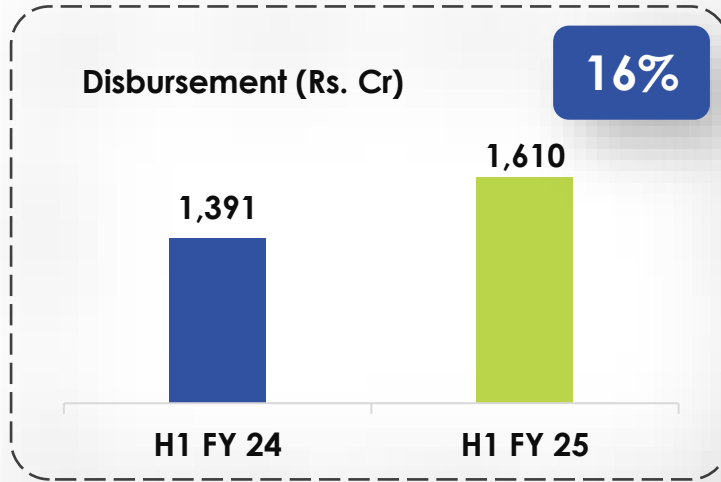


ROE (%)



# Performance Highlights (Year on Year)

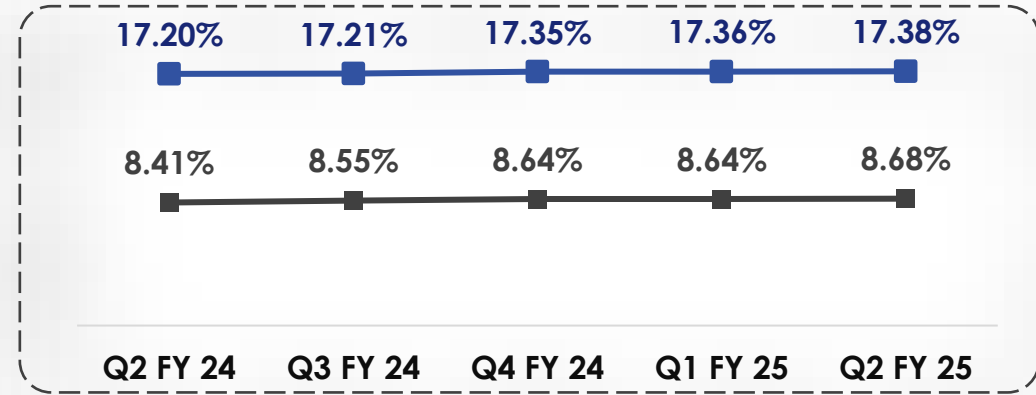
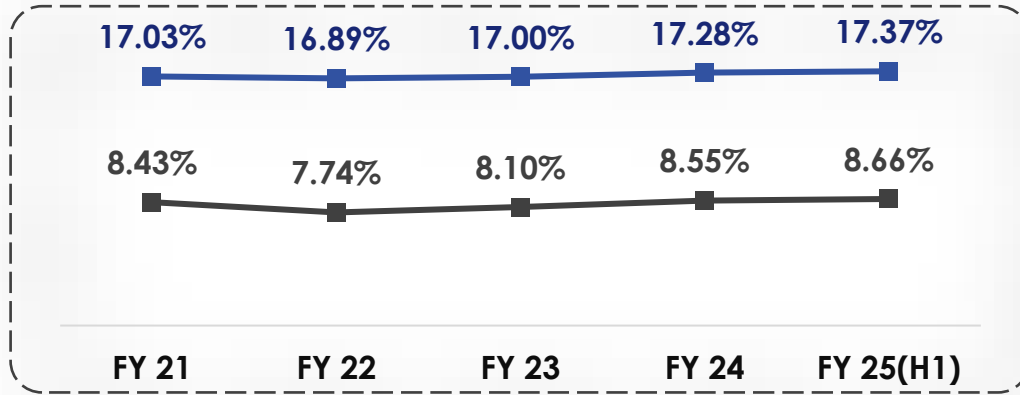
Growth YoY



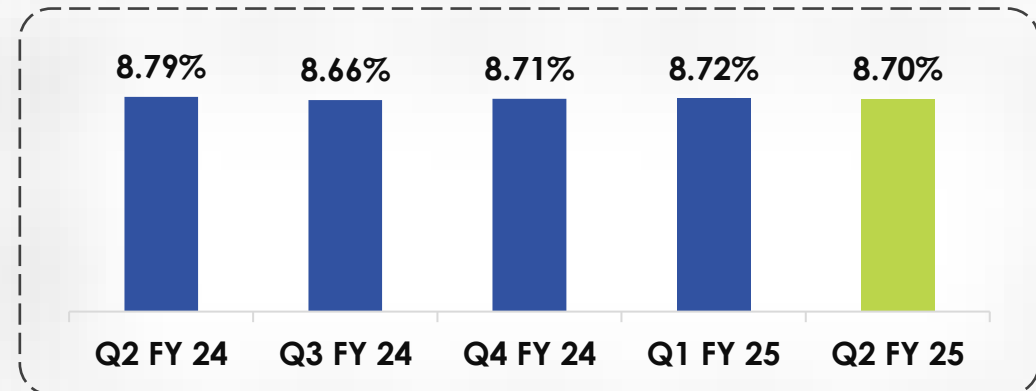
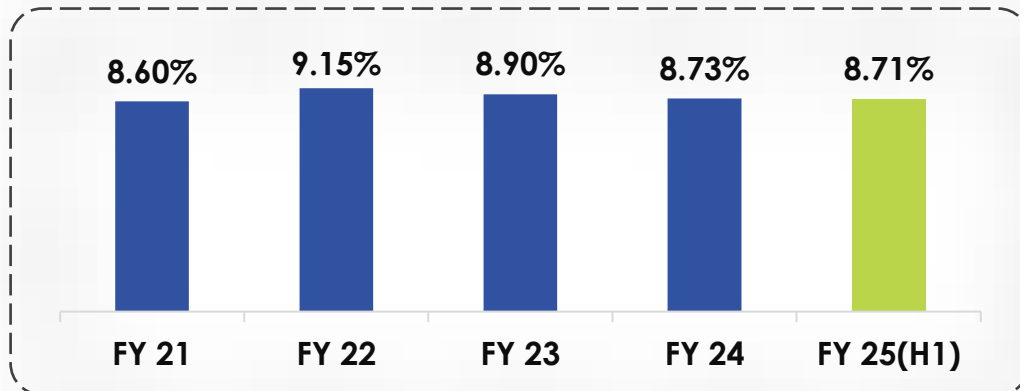
# Consistent Spreads

Yields / Cost of Borrowings (%)

Yield  Cost of Borrowings 

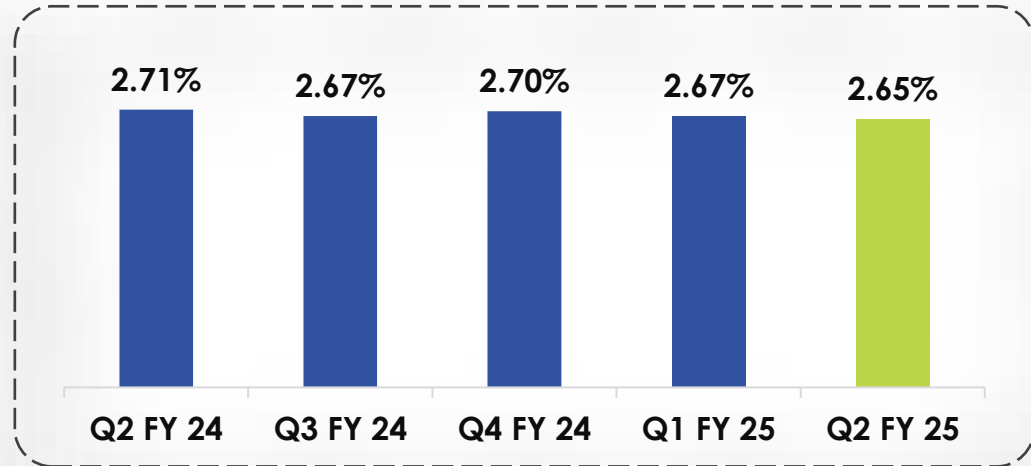
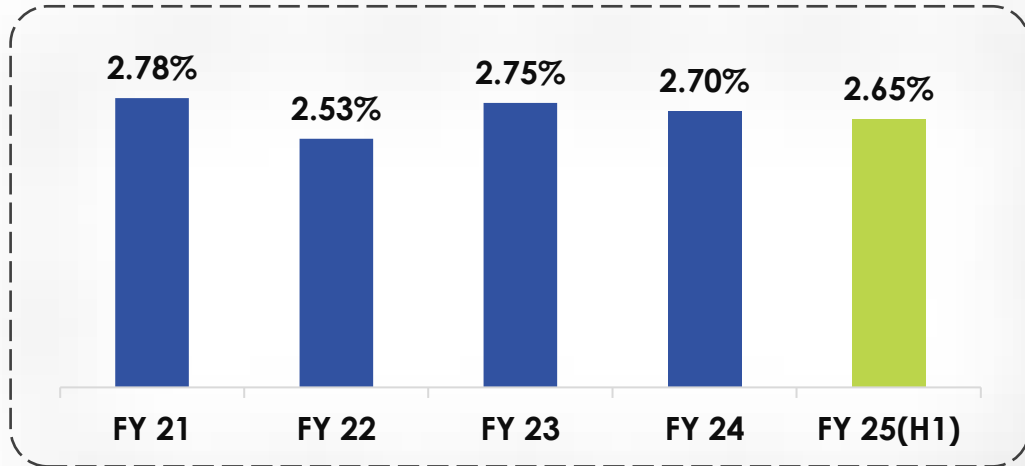


Spread (%)

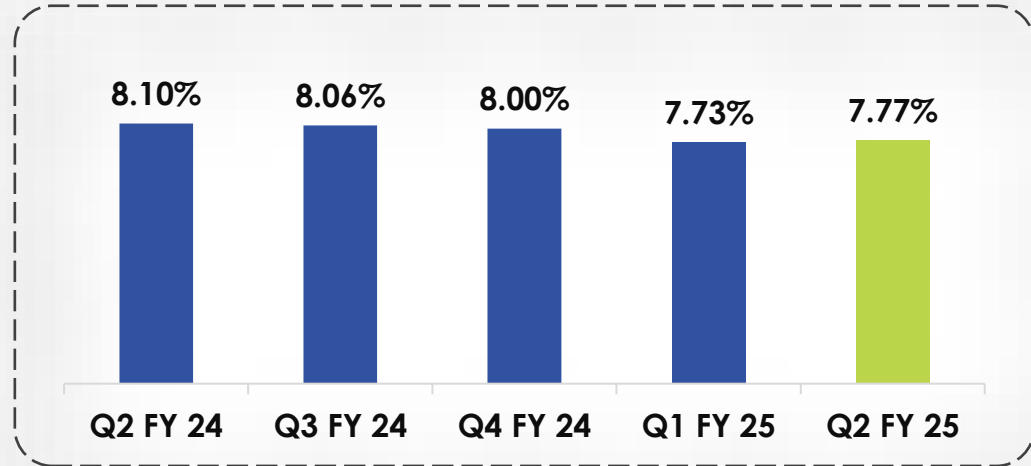
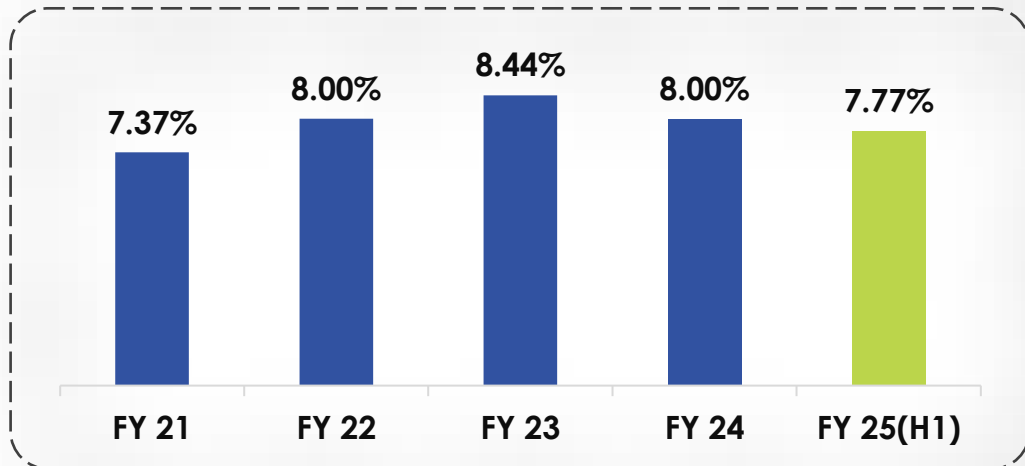


# Opex and ROA

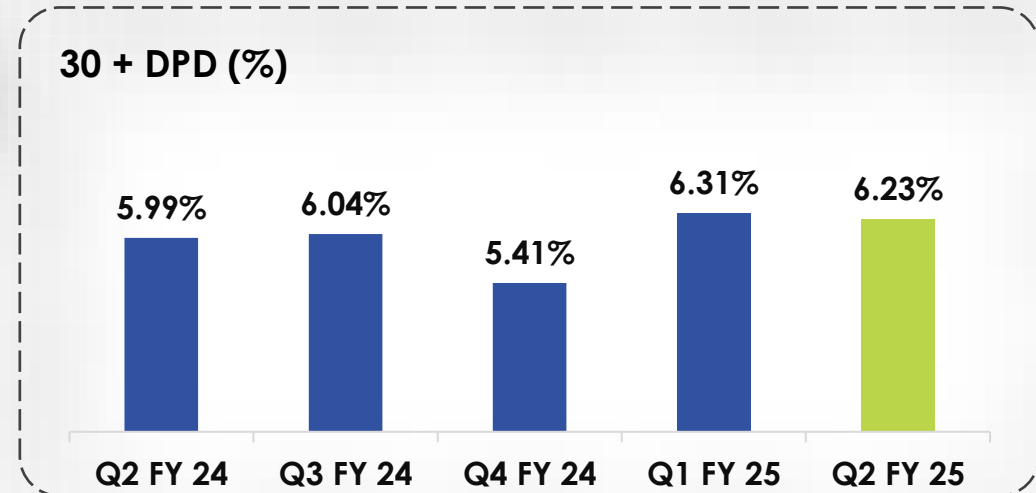
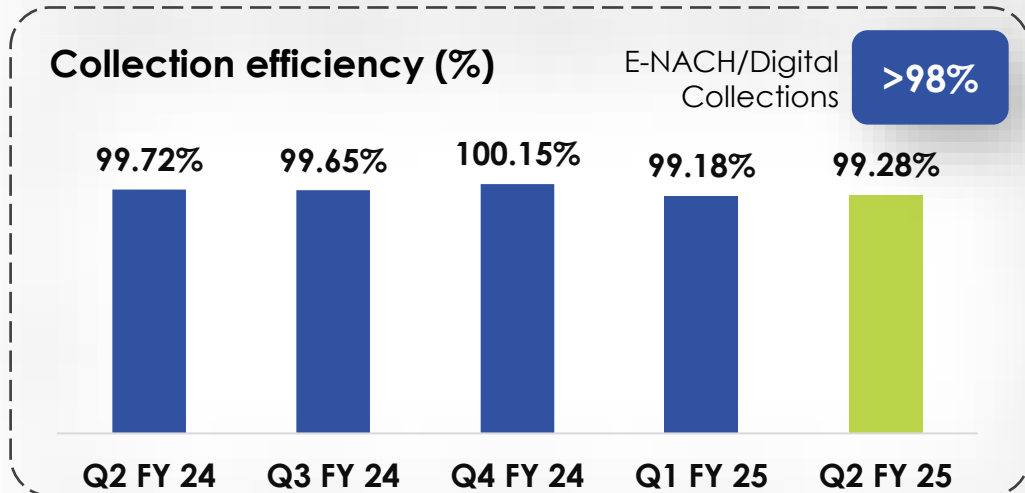
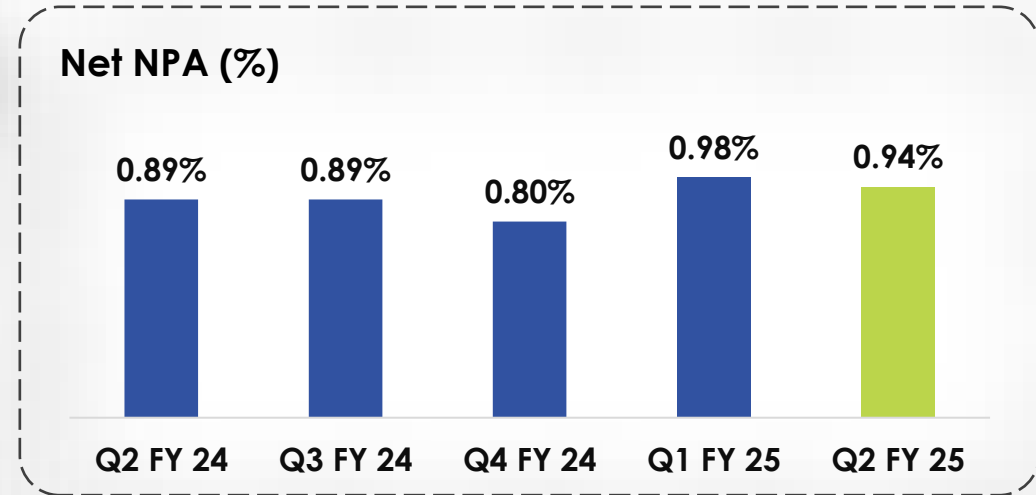
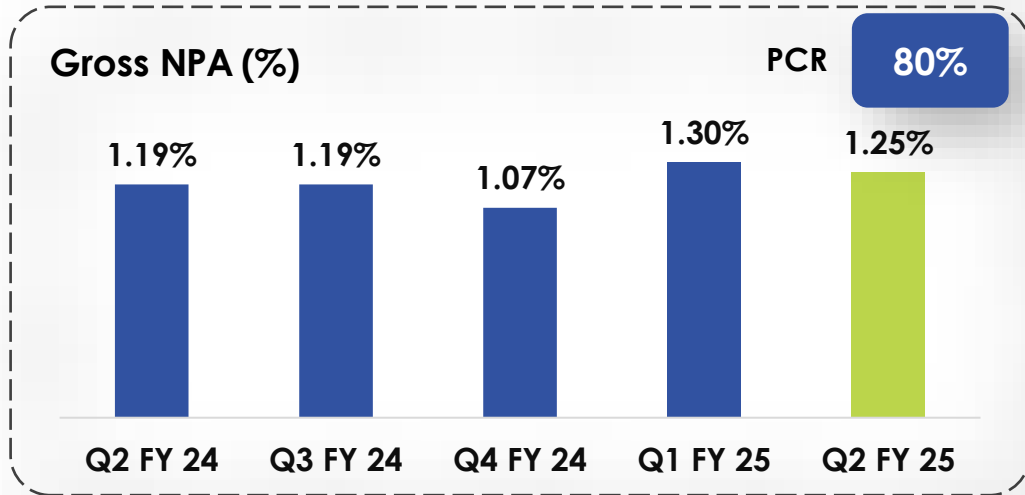
Opex (%)



ROA (%)



# Asset Quality



# Provision for Expected Credit Loss (ECL)

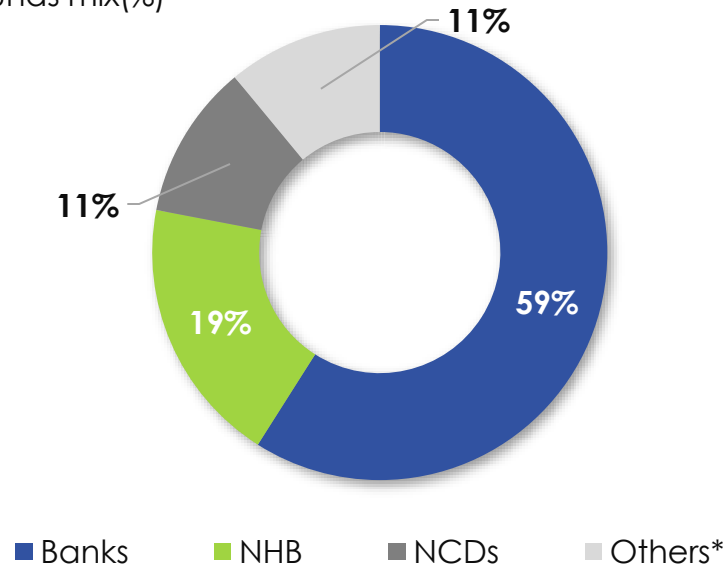
Rs in Lakhs

	Consolidated			
	30-Sep-24	30-Jun-24	31-Mar-24	31-Mar-23
Gross Stage 3	12,080	11,836	9,330	7,767
% portfolio in Stage 3	1.25%	1.30%	1.07%	1.15%
ECL Provision Stage 3	3,020	2,959	2,333	1,942
Net Stage 3	9,060	8,877	6,998	5,825
<b>Provision coverage ratio (PCR)</b>	<b>25.00%</b>	<b>25.00%</b>	<b>25.00%</b>	<b>25.00%</b>
Gross Stage 2	48,216	45,421	37,841	31,998
% portfolio in stage 2	4.98%	5.01%	4.34%	4.75%
ECL Provision Stage 2	3,762	3,547	3,613	2,551
Net Stage 2	44,455	41,875	34,228	29,446
<b>Provision coverage ratio (PCR)</b>	<b>7.80%</b>	<b>7.81%</b>	<b>9.55%</b>	<b>7.97%</b>
Gross Stage 1	9,07,553	8,49,904	8,25,015	6,34,066
% portfolio in stage 1	93.77%	93.69%	94.59%	94.10%
ECL Provision Stage 1	3,176	2,975	3,300	2,625
Net Stage 1	9,04,376	8,46,929	8,21,715	6,31,441
<b>Provision coverage ratio (PCR)</b>	<b>0.35%</b>	<b>0.35%</b>	<b>0.40%</b>	<b>0.41%</b>
<b>Total AUM</b>	<b>9,67,850</b>	<b>9,07,161</b>	<b>8,72,186</b>	<b>6,73,831</b>
<b>ECL Provision</b>	<b>9,958</b>	<b>9,480</b>	<b>9,245</b>	<b>7,119</b>
<b>Provision coverage ratio (PCR)</b>	<b>1.03%</b>	<b>1.05%</b>	<b>1.06%</b>	<b>1.06%</b>

# Robust Funding Management and Credit Profile

## Diversified and Balanced Funding Mix

Sources of funds mix(%)



Avg. Tenure of Borrowings (months)	FY 24 (H1)	FY24	FY23
	83	80.1	86.9

- Credit Rating (ICRA) – AA (-) Stable
- Credit Rating (CARE) – AA (-) Positive

\* Others represents Securitisation

20+ Lender Relationships

No Exposure to Short term loan incl CPs

Refinance



DFI



Mutual Fund



Private Sector



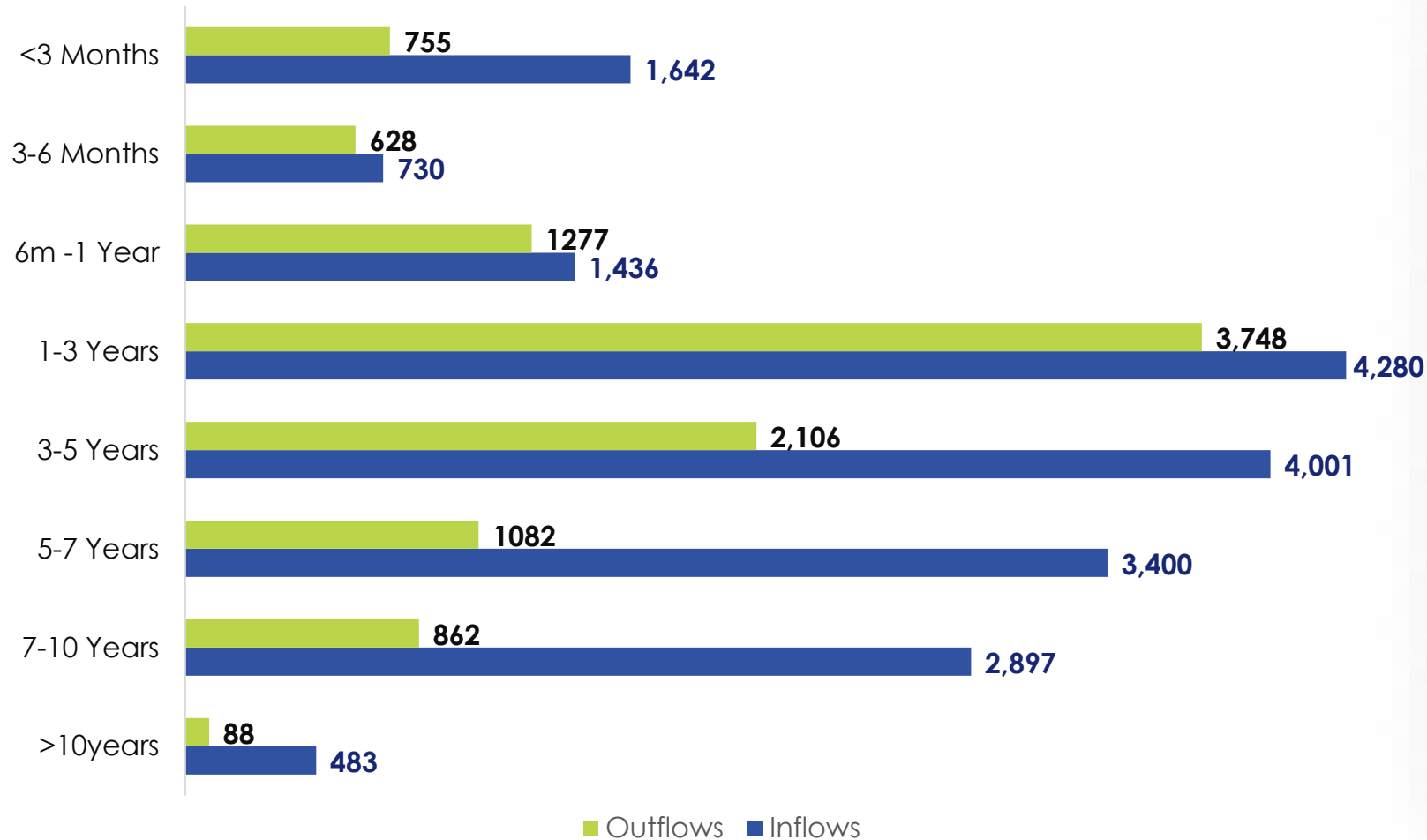
Public Sector





# ALM Surplus

Position as on 30 September 2024 (Rs.Cr)

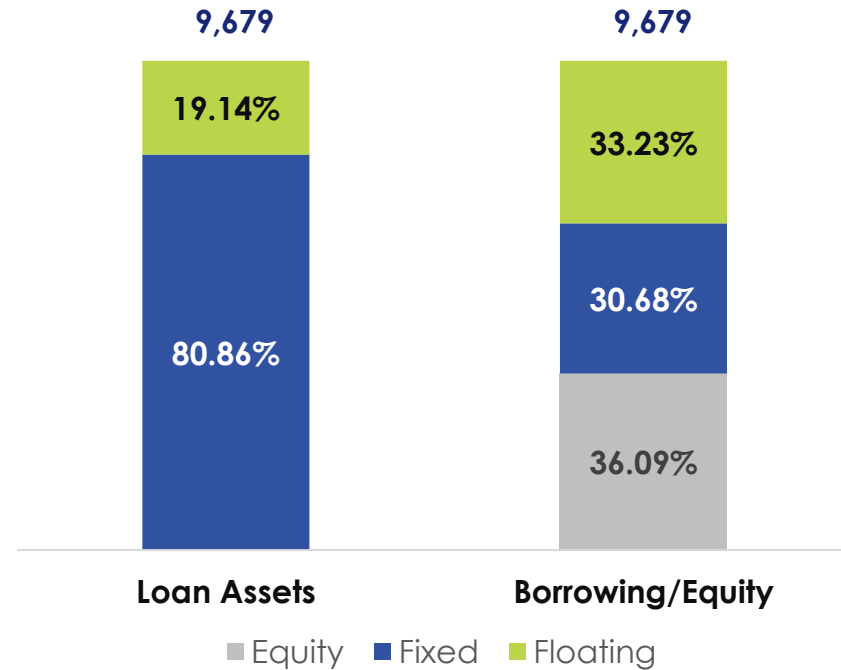


Surplus
887
102
159
532
1895
2318
2035
395

# Fixed Vs Floating (Assets Vs. Liabilities)

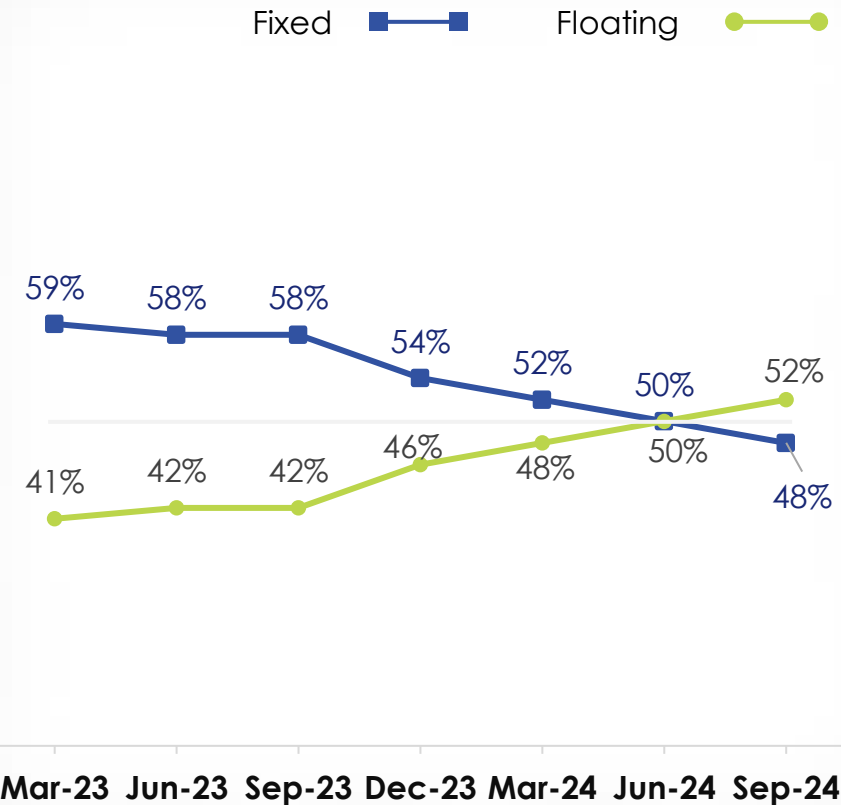
## Loan Assets & Borrowings (₹ Cr)

As on Sep-24



Gap between Loan Assets & Borrowings filled by a portion of Equity

## Borrowings – Fixed Vs. Floating



# Comfortable Liquidity Position/ Capital Adequacy

## A. Liquidity

Rs in Crores

Particulars	30-Sep-24
Unencumbered Cash & Cash equivalents	689
Unavailed Sanctions from Banks	550
<b>Total</b>	<b>1239</b>

Particulars	FY 25 Q3	FY 25 Q4
<b>Opening Liquidity</b>	<b>1239</b>	<b>1,476</b>
<b>Add:</b> Principal repayments & Surplus from Operations	722	726
<b>Less:</b> Debt repayments	(485)	(500)
<b>Closing Liquidity</b>	<b>1,476</b>	<b>1,702</b>

\* Rs.1,702 Crores  
Surplus available  
for business up  
to Mar 2025

## B. Capital Adequacy

Capital Adequacy as on 30 September 2024 – 70.23%

\* Excluding Fresh Sanctions

# Key Growth Strategies

## 01

### Continued Focus on HL & Strengthen focus on SBL

- Large headroom in **new to credit, retail segment**
- **Diversified Income Stream** from HL and SBL
- Ticket Size in **INR 0.5 – 1.5mn** range in HL and SME
- Different templates of **customer profiles** to increase business while managing risks

## 02

### Deeper Penetration in Existing Markets

- **Increasing penetration** in existing markets

### Expand in new markets

- **Contiguous expansion** in new markets – Maharashtra and Odisha

## 03

### Continued focus on productivity & Credit Cost

- **Focus on Productivity, Credit Cost and Opex**
- **Continue to improve Credit Ratings, Cost of funds and diversified source of funding.**

# Experienced and Well Diversified Board

Chairman



**M. Anandan**  
Executive  
Chairman

Non-Executive  
Nominee  
Directors



**Sumir  
Chadha**  
Nominee  
Director -  
WestBridge



**KP  
Balaraj**  
Nominee  
Director -  
WestBridge

Non-Executive  
Independent  
Directors



**S. Krishnamurthy**  
Former MD and  
CEO, SBI Life  
Insurance



**K. M.  
Mohandass**  
Partner, KM  
Mohandass &  
Co Chartered  
Accountants.



**Krishnamurthy  
Vijayan**  
Former MD,  
JPM Asset  
Mgmt.

Non-Executive  
Independent  
Directors



**Mona Kachhwaha**  
Director – Ujjivan  
Small Finance Bank



**VG Kannan**  
Former- MD,  
SBI

Managing  
Director



**P. Balaji**  
Managing Director

# Stable Management



**P. Balaji**  
**Managing Director**

Several years of experience in financial Services including HFC



**C.T. Manoharan**  
**ED & Chief Business Officer**

Rich experience in housing finance industry across sales, channel and distribution management



**V. Krishnaswami**  
**Chief Technology Officer**

Experience in strategizing and implementing digital technology solutions, IT designs and infrastructure



**N. Srikanth**  
**Sr. Vice President - HR**

Seasoned Professional with experience in HR planning, recruitment, training, induction, employee relations and engagement



**Krishna Kishore S**  
**Associate VP - Credit**

Rich experience in areas of Credit & underwriting, Portfolio and Risk management of Mortgage products



**Vijayaraghavan Kannan**  
**Chief Risk Officer**

Experience in Audit & Assurance, Tax, Regulatory compliances and Risk management



**John Vijayan**  
**Chief Financial Officer**

Experience in Financial Services in the areas of Operations, Finance, Risk Management and Internal Audit



**Sundara Kumar V**  
**Sr. Vice President – Legal, Technical & Receivables**

Legal experience in Mortgage finance, SARFAESI and arbitration procedures in management of collections



**Naveen Kumar R**  
**Vice President – Operations & Compliance**

Experience in Housing Finance Industry specific to Operations, Customer Service, Portfolio analytics and LOS/LMS

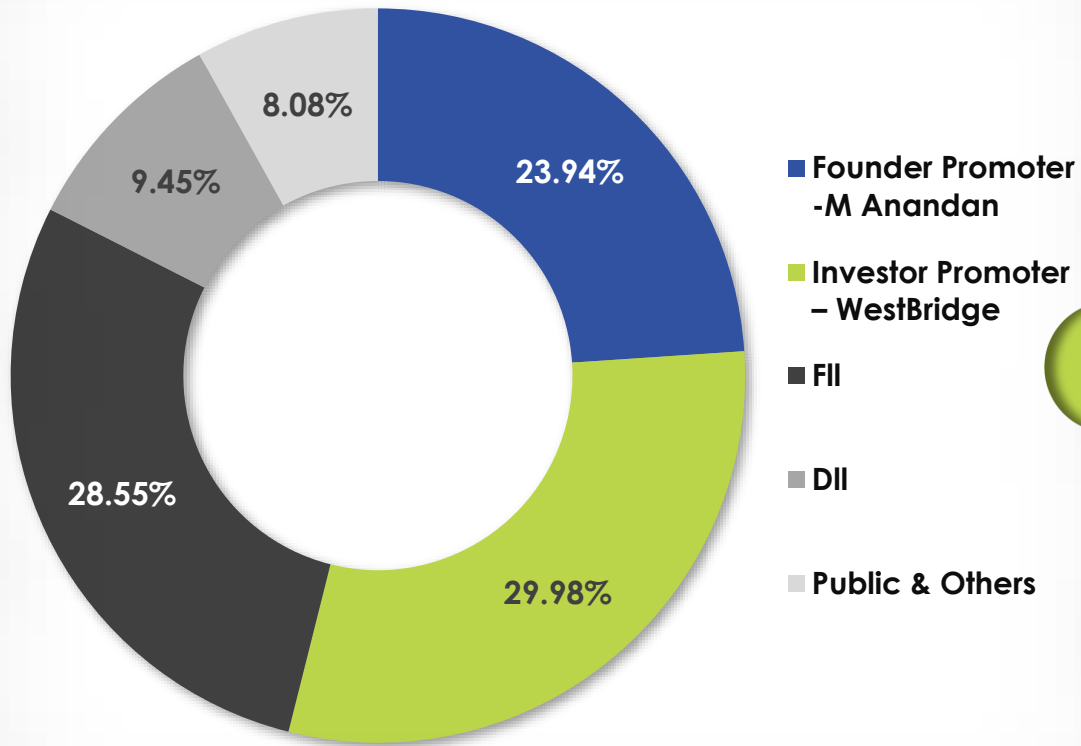


**Srinivasan K**  
**Associate VP- Credit**

Rich experience in areas of Credit & Risk Management, Fraud Control and operations in retail finance

# Diversified Shareholding

Shareholding Pattern



Top Institutional Shareholders - Key Investors

Investor Details	% of holding
SBI MF	7.67
Malabar	6.59
Capital Research	5.50
Ward Ferry	3.13
Steadview	2.88
Aberdeen	1.65
Vanguard	1.48
East Bridge Capital	1.14
Amundi Group	1.00
TATA MF	0.56



# Annexures



# Consolidated Statement of Profit and Loss(\*)

Rs in Crores

FY 24		FY 25	FY 25	FY 25	FY 24	H1 FY 25
Full Year	Particulars	Q2	Q1	H1	H1	Over H1 FY 24
1,320	Interest Income	405	381	786	621	27%
97	Fee and Other Income	30	24	54	40	
(388)	Interest Expenses	(128)	(120)	(248)	(181)	
<b>1,029</b>	<b>NIM</b>	<b>308</b>	<b>285</b>	<b>593</b>	<b>480</b>	<b>23%</b>
(207)	Operating Expenses	(61)	(59)	(121)	(97)	24%
(29)	ECL Provisions / Write-Off's	(10)	(4)	(13)	(10)	
<b>793</b>	<b>Profit Before Tax</b>	<b>237</b>	<b>222</b>	<b>459</b>	<b>373</b>	<b>23%</b>
(181)	Prov. For Tax	(55)	(50)	(105)	(83)	
<b>612</b>	<b>Profit After Tax</b>	<b>182</b>	<b>172</b>	<b>354</b>	<b>290</b>	<b>22%</b>

(\*) – Based on Ind AS

# Consolidated Statement of Assets and Liabilities(\*)

Rs in Crores

Particulars	Sep-24	Sep-23
<b>Source of Funds</b>		
Share capital	100	100
Reserves & surplus	3,914	3,440
<b>Net worth</b>	<b>4,014</b>	<b>3,540</b>
Borrowings	6,196	4,317
Other Liabilities & Provisions	54	35
<b>Total Source of Funds</b>	<b>10,264</b>	<b>7,892</b>
<b>Application of Funds</b>		
Loan Assets	9,481	7,435
Fixed Assets	7	6
Liquid Assets -Bank FD's /MF's etc	689	384
Other Assets	87	67
<b>Total Application of Funds</b>	<b>10,264</b>	<b>7,892</b>

(\*) – Based on Ind AS

# RoA Tree (based on Avg Loan Book)

Particulars	FY 25 H1	FY 24 H1
Revenue from Operations	17.87%	17.78%
Other Income	0.60%	0.65%
<b>Total Revenue</b>	<b>18.46%</b>	<b>18.43%</b>
Interest Expenses	(5.44%)	(5.04%)
<b>NIM</b>	<b>13.02%</b>	<b>13.39%</b>
ECL Provisions / Write-Off's	(0.29%)	(0.28%)
Operating Expenses	(2.65%)	(2.71%)
<b>Profit Before Tax - RoA</b>	<b>10.08%</b>	<b>10.40%</b>
<b>Profit After Tax - RoA *</b>	<b>7.77%</b>	<b>8.10%</b>
<b>Profit After Tax – RoE #</b>	<b>18.30%</b>	<b>17.00%</b>

(\*) – Ratio on Avg. Loan Book;  
# Ratio on Avg. Network





# THANK YOU



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