



APTUS™

Ref No: APTUS/05-MAY/2024-25

May 03, 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 Audited Financial Results for the fourth quarter and financial year ended March 31, 2024:**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of Investor Presentation of the Company on the Audited Financial Results for the financial year ended March 31, 2024.

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

You are requested to take the same on record.

Thanking you

**For Aptus Value Housing Finance India Limited**

**Sanin Panicker**  
**Company Secretary & Compliance Officer**

Aptus Value Housing Finance India Ltd.

8B, Doshi Towers, 205, Poonamallee High Road, Kilpauk, Chennai-600 010. Tel : 044-4565000, Fax : 044-4555 4170.

CIN : L65922TN2009PLC073881

[www.aptusindia.com](http://www.aptusindia.com)



APTUS®



# Aptus Value Housing Finance India Limited

Investor Presentation | Q4 FY24



# Safe Harbor

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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**  
Stepping into 15th year of operations



**Regulated by RBI and supervised by NHB**

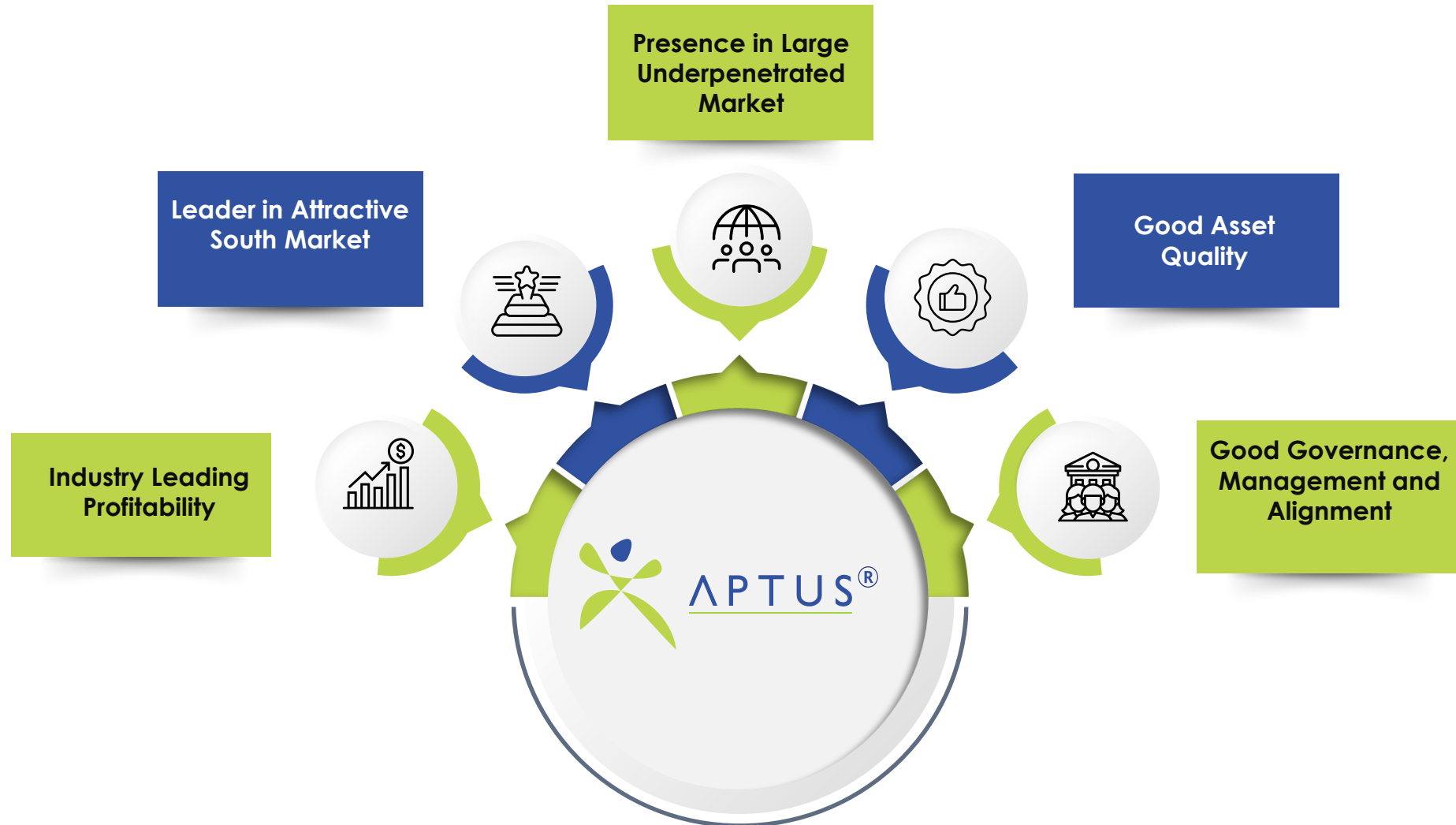


**Run by professional management team backed by strong Founder Promoter and marquee investors**



**Presence in 262 locations (31 branches added in FY24, ventured into Maharashtra)**

# Key Strengths

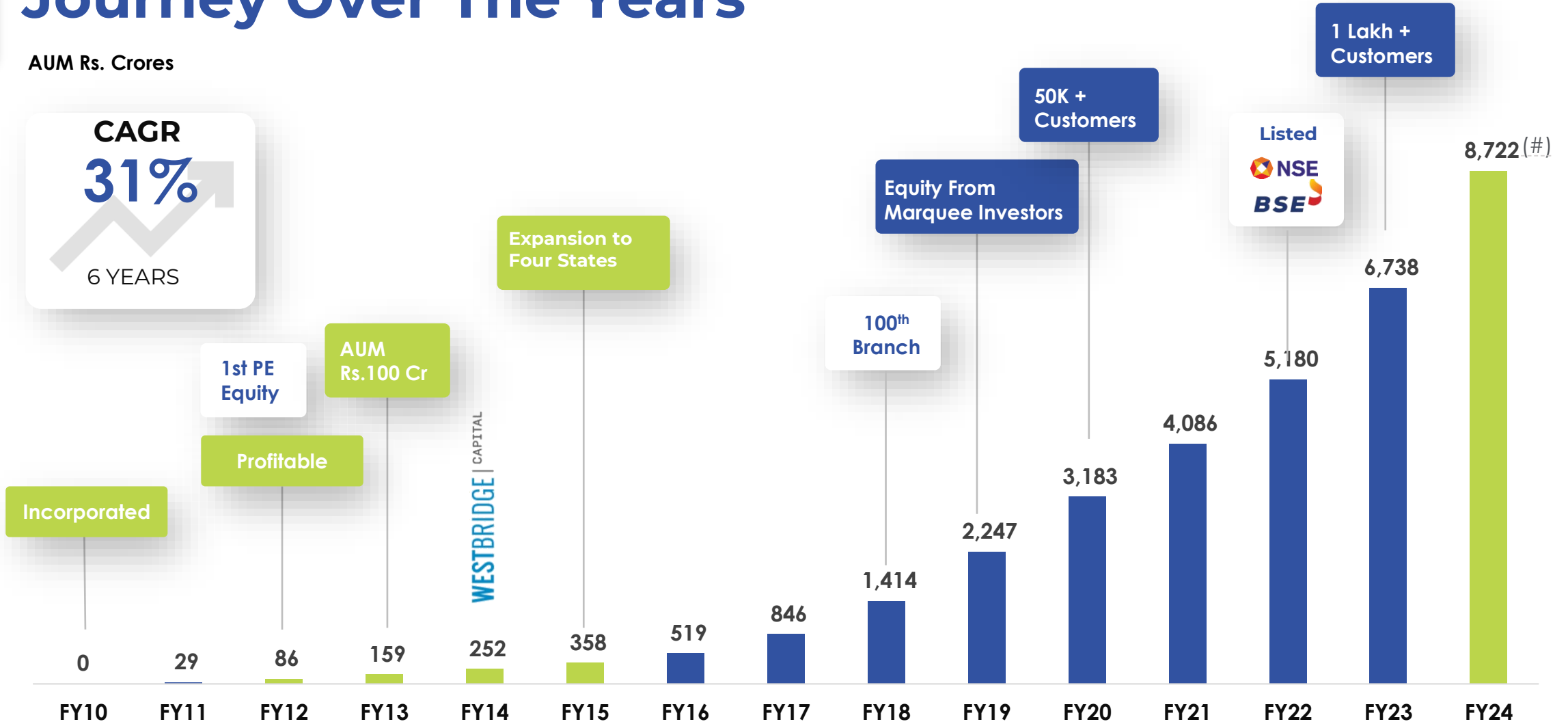


# Management Update



# 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 19	FY 20	FY 21	FY 22	FY 23	FY 24	CAGR #
No. of Branches	143	175	190	208	231	262	
No. of Customers	30,749	43,987	58,069	83,565	1,07,146	1,33,499	
Disbursements	1,089	1,271	1,298	1,641	2,395	3,127	
Loan Book *	2,247	3,179	4,068	5,180	6,738	8,722	31%
Total Income	337	523	655	840	1,135	1,417	
Interest Expenses	(116)	(185)	(207)	(209)	(276)	(388)	
<b>NIM</b>	<b>222</b>	<b>339</b>	<b>449</b>	<b>632</b>	<b>859</b>	<b>1,029</b>	<b>36%</b>
Operating Expenses	(67)	(88)	(98)	(117)	(165)	(207)	25%
ECL Prov ./Write -Off's	(1)	(3)	(6)	(34)	(40)	(29)	
<b>Profit Before Tax</b>	<b>153</b>	<b>247</b>	<b>345</b>	<b>480</b>	<b>654</b>	<b>793</b>	<b>39%</b>
<b>Profit After Tax</b>	<b>112</b>	<b>211</b>	<b>267</b>	<b>370</b>	<b>503</b>	<b>612</b>	<b>41%</b>
<b>Ratios</b>							
<b>NIM to Assets (%)</b>	<b>12.10%</b>	<b>12.48%</b>	<b>12.38%</b>	<b>13.66%</b>	<b>13.88%</b>	<b>13.45%</b>	
Opex to Assets (%)	3.67%	3.26%	2.70%	2.53%	2.75%	2.70%	
ECL to Assets (%)	0.07%	0.10%	0.16%	0.75%	0.68%	0.38%	
<b>Return on Assets (PBT)(%)</b>	<b>8.35%</b>	<b>9.12%</b>	<b>9.52%</b>	<b>10.38%</b>	<b>10.45%</b>	<b>10.37%</b>	
<b>Return on Assets (PAT)(%)</b>	<b>6.10%</b>	<b>7.78%</b>	<b>7.37%</b>	<b>8.01%</b>	<b>8.44%</b>	<b>8.00%</b>	
GNPA (%)	0.40%	0.70%	0.70%	1.19%	1.15%	1.07%	
NNPA (%)	0.30%	0.54%	0.49%	0.88%	0.86%	0.80%	
<b>ROE (%)</b>	<b>17.38%</b>	<b>17.53%</b>	<b>14.47%</b>	<b>14.45%</b>	<b>16.34%</b>	<b>17.25%</b>	

\* Note 1: Represent 100% on book Loans. Direct assignment of loans - NIL

# Note 2: CAGR: FY 24 Vs FY19

Note 3: GNPA for FY19, FY20 & FY21 as per old RBI norms

Note 4: Asset Ratio based on Avg. Loan Book



# Snapshot: March 2024

■ YoY   ■ QoQ

Assets under Management (AUM)

INR 8,722 Cr

+29%

+8%

Disbursement

INR 3,127 Cr

+31%

+26%

Gross Stage 3

1.07%

- 08  
bps

- 12  
bps

NIM

13.45%

Consistently  
maintained

Opex to Assets

2.70%

-05  
bps

+03  
bps

Profit After Tax

INR 612 Cr

+22 %

+4%

Return on Assets

8.00%

Consistently  
maintained

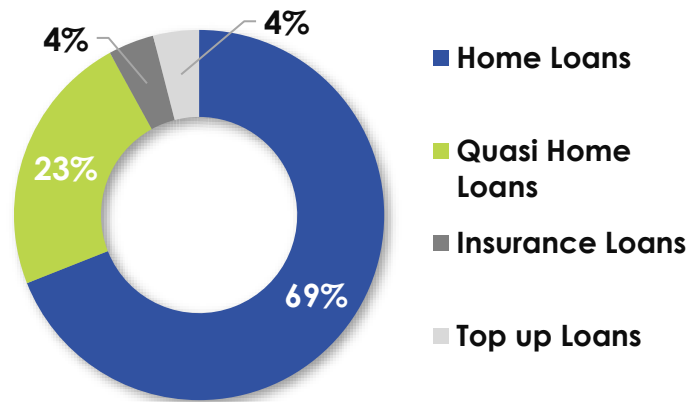
Return on Equity

17.25%

Improved from  
16.34%

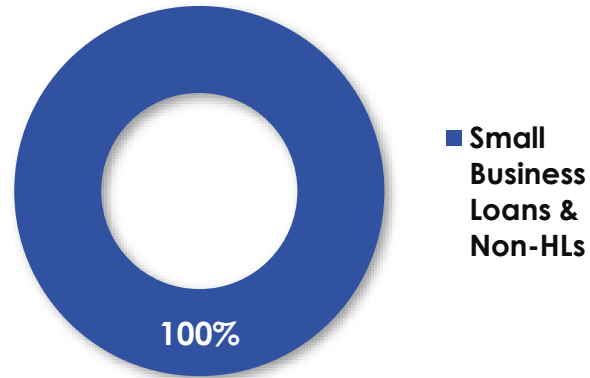
# Diversified Income Stream With Niche Customer Focus

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



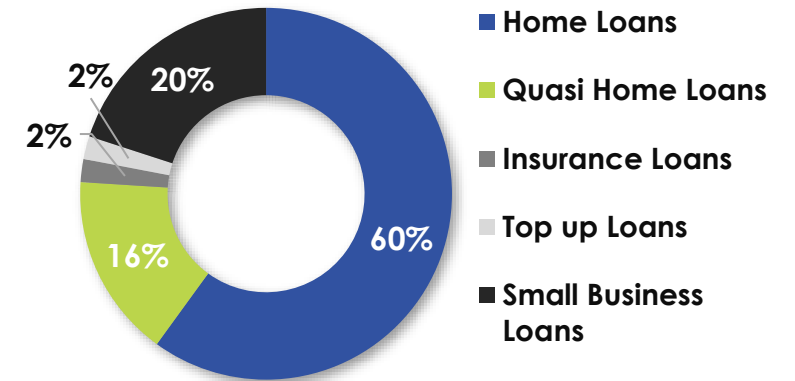
**HFC**

AUM – Rs 6759 Crs



**NBFC**

AUM – Rs 1963 Crs

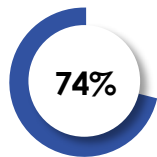


**Consolidated**

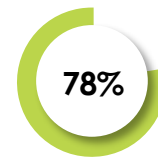
AUM – Rs 8722 Crs



**LIG Customers**



**Self Employed Borrowers**








**Rural Focus**



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

# 100% In-House Operations

Fully In-House Team..

	<b>1,641</b>	Business Origination
	<b>252</b>	Credit
	<b>273</b>	Legal & technical
	<b>543</b>	Collection
	<b>209</b>	HO / Operations

...Leading to Desired Business Outcomes

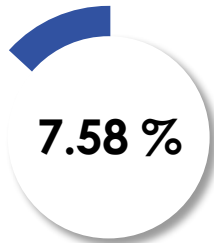


# Omni Channel Lead Generation



## 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

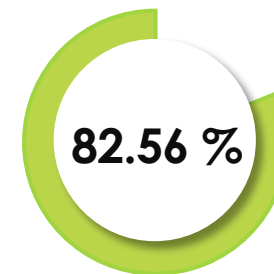


Social Media Leads



## Sales App

- Our sales executives sourcing organic leads

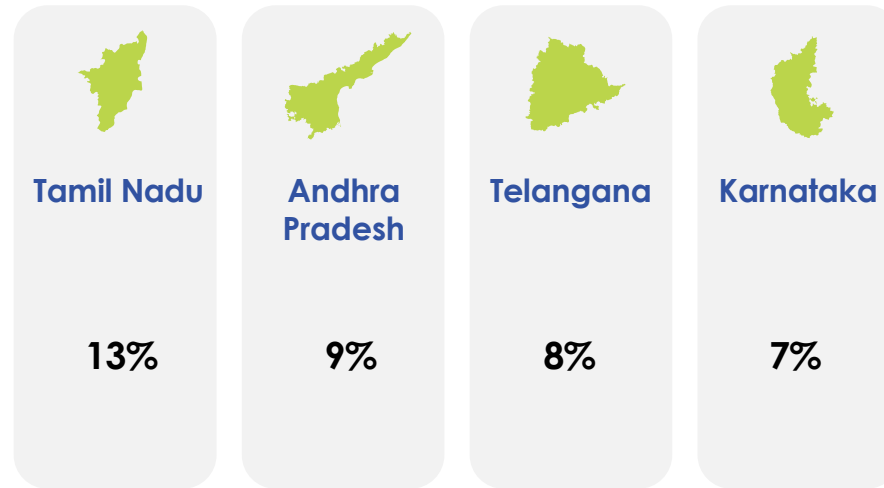


In-house Sourcing

# Scalability

## Growth Potential in States

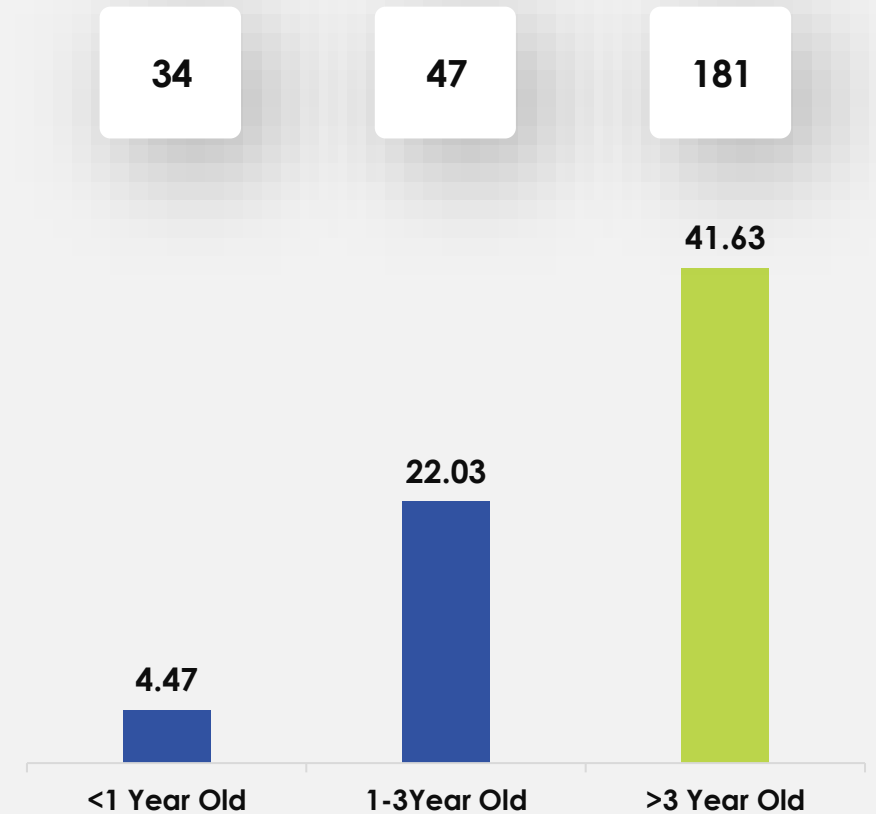
GDP Growth  
India average: 6.1%



State	No. of Branches	% of AUM as on				
		FY 24	FY 23	FY 22	FY 21	FY 20
Andhra Pradesh	99	40%	35%	31%	28%	24%
Tamil Nadu	86	37%	43%	48%	52%	56%
Telangana	46	15%	14%	12%	10%	10%
Karnataka	28	8%	8%	9%	10%	10%
Odisha & Maharashtra	3	0%	0%	0%	-	-
<b>Total</b>	<b>262</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

## Branch-wise AUM as on March 31, 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
- 262 Branches

**0%**

Sourcing from DSA / Builders

## Leveraging Technology

### Digital Onboarding and KYC

### Credit verification app, property app and legal app

Optimal leveraging of technology leading to efficient processing

## 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

# Information & Technology: Key Enabler of Growth

## Lending Software

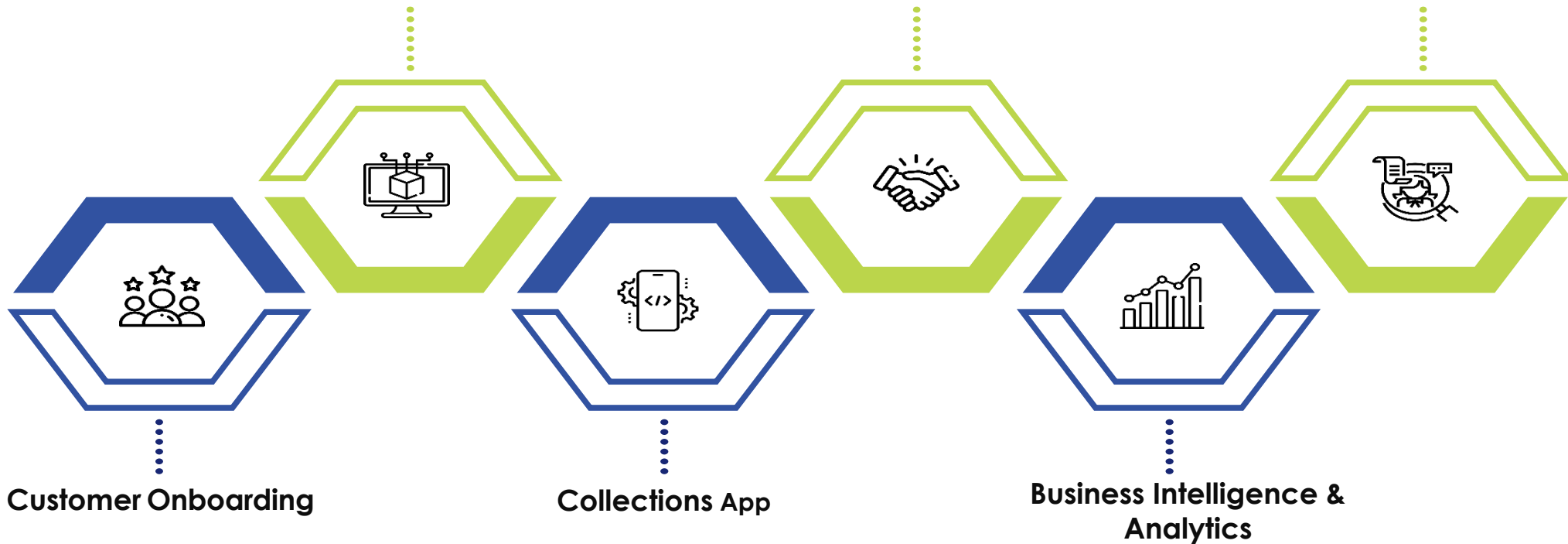
End-to-end software solution

## Customer Relationship & Service

Automated CRM and customer service requests

## Human Resources

Human resources management system application



**Customer Onboarding**

**Collections App**

**Business Intelligence & Analytics**

Sales app, Bandhu App, Social Media, Credit Verification App and Property app  
E-KYC, E-Nach, Account Aggregator

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

“Power” Analytics Platform

# Scalable and Robust Digital Landscape



## Mobility

- 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 on Cloud
- Payment automation via Bharat Bill Pay Services and Razorpay API integration in Collection App



# Risk & Data Science Backed Centralized Underwriting



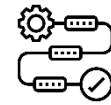
## Risk Management

- 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

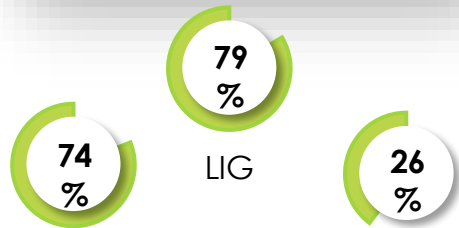
Loans approved within 72 hrs

> 90 %



# Strong ESG /Governance

## Focus on financial inclusion



Self-employed

LIG

New to Credit

### 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 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

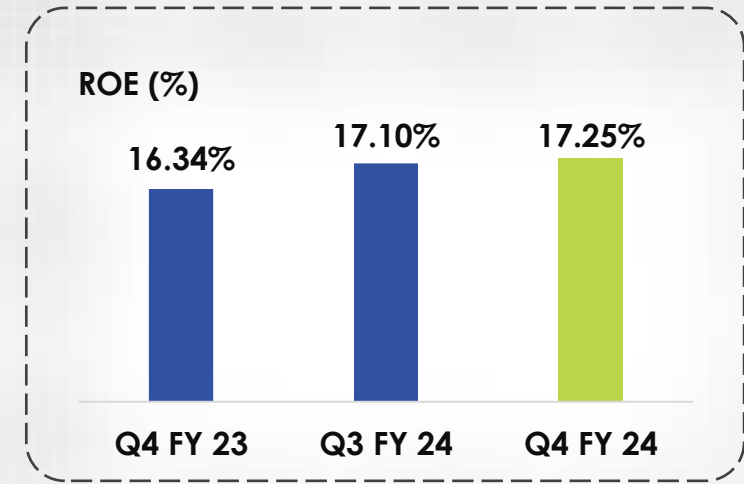
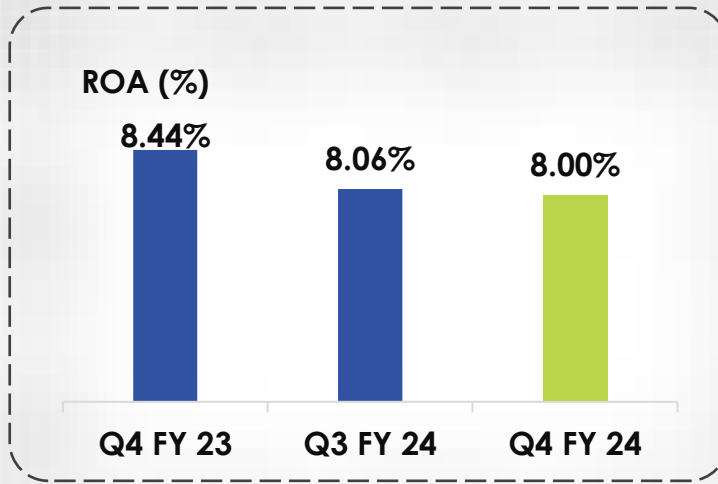
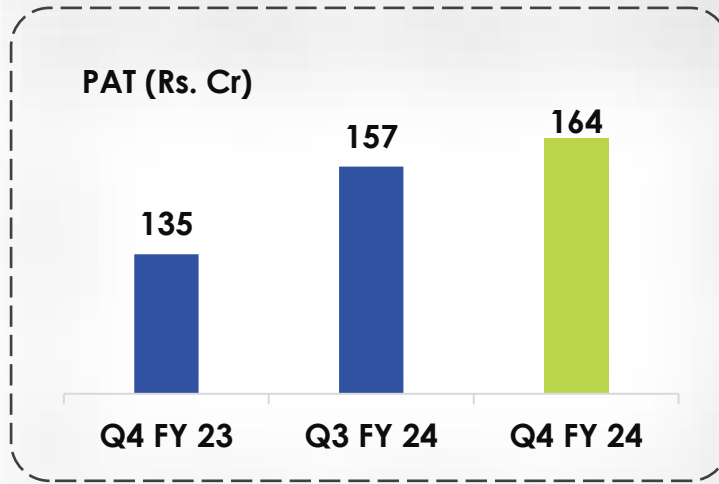
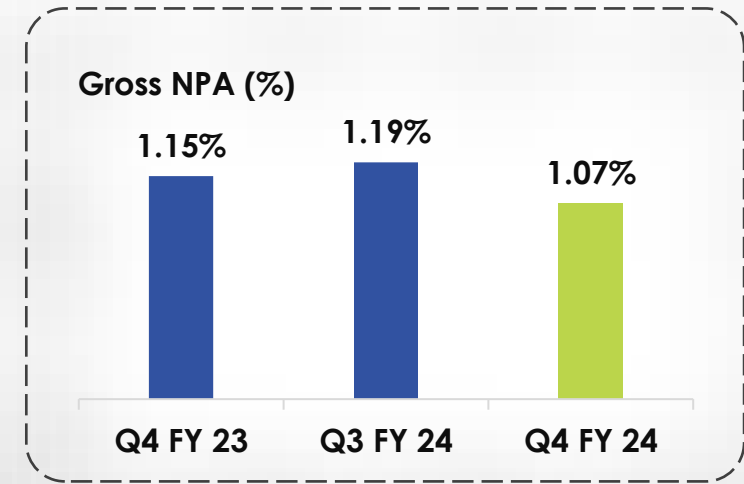
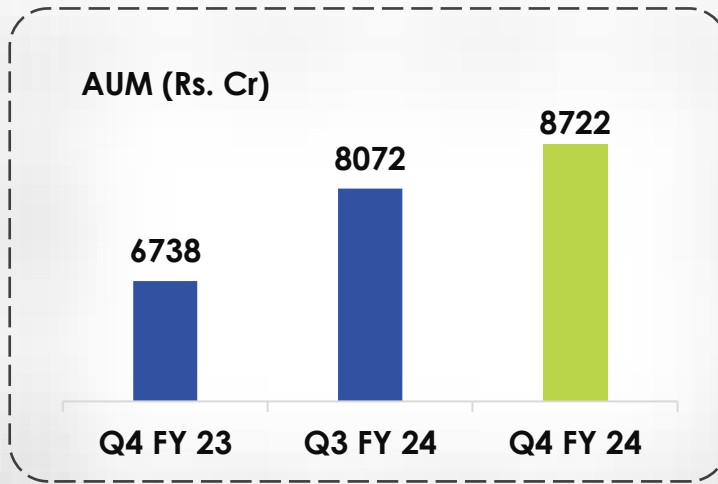
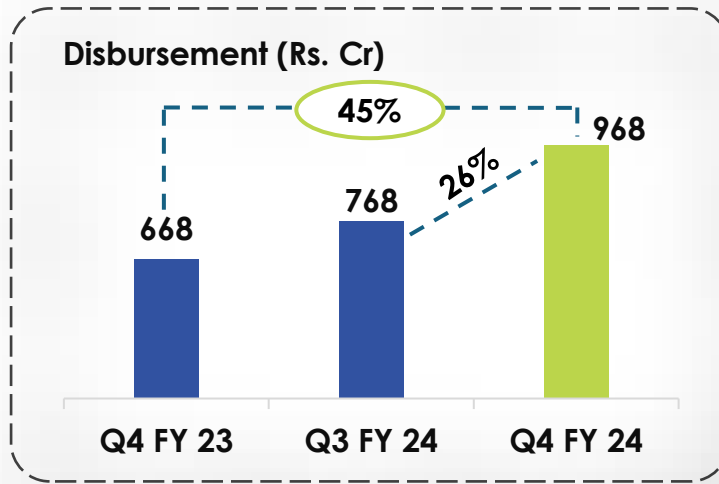
### App Connect

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

### Business Responsibility & Sustainability Report

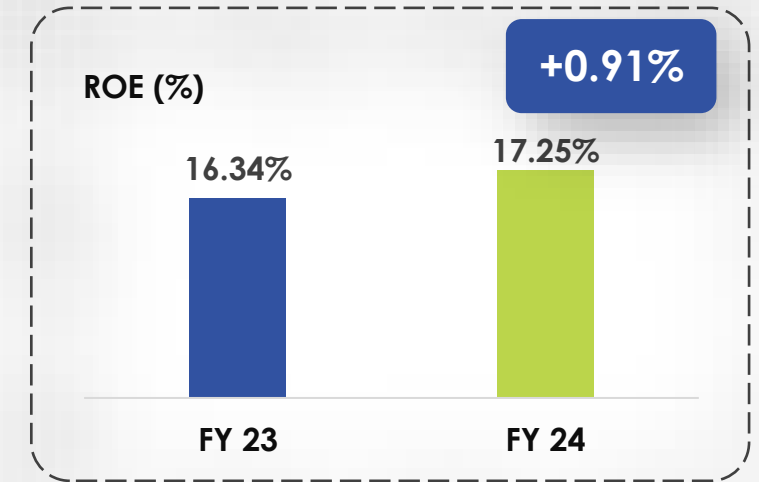
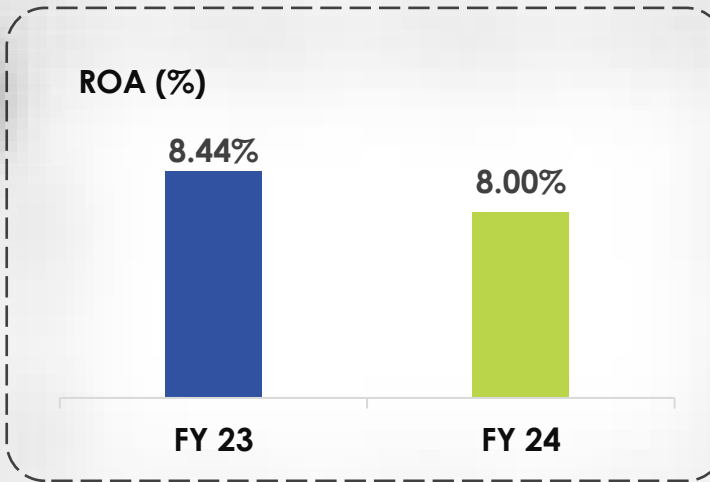
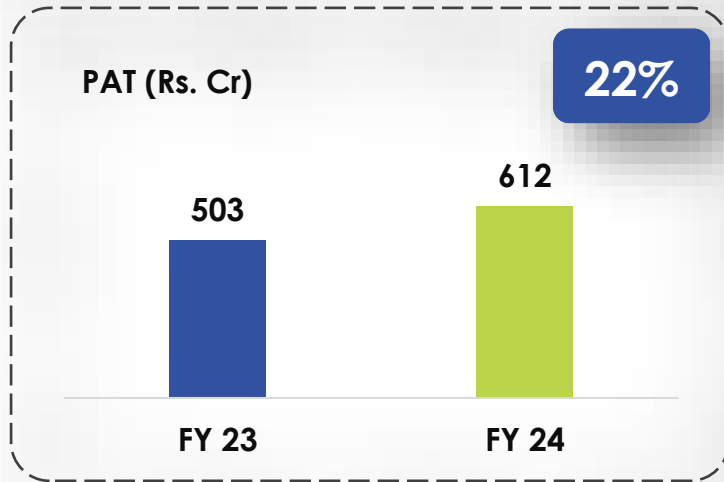
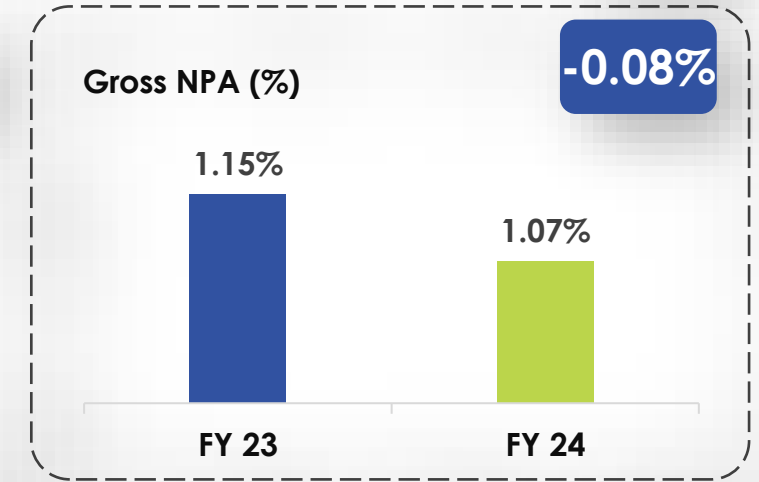
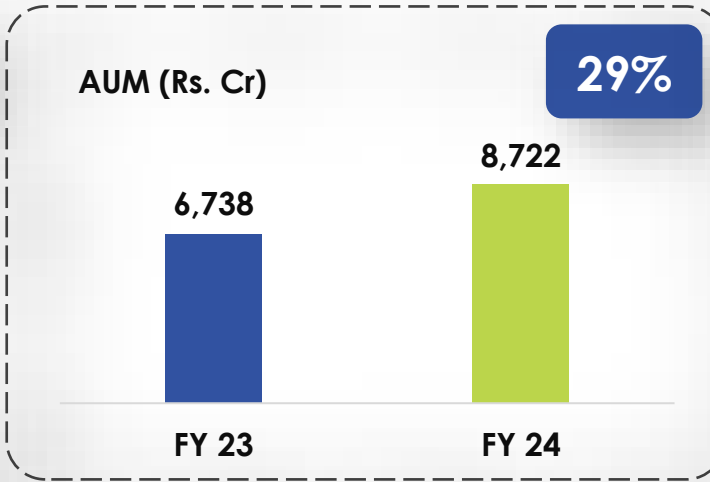
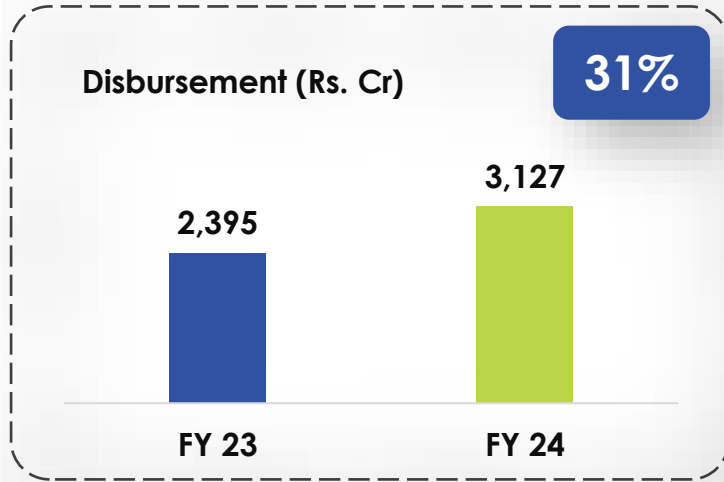
published as part of Integrated Annual report for the FY23

# Performance Highlights (Quarterly)



# Performance Highlights (Year on Year)

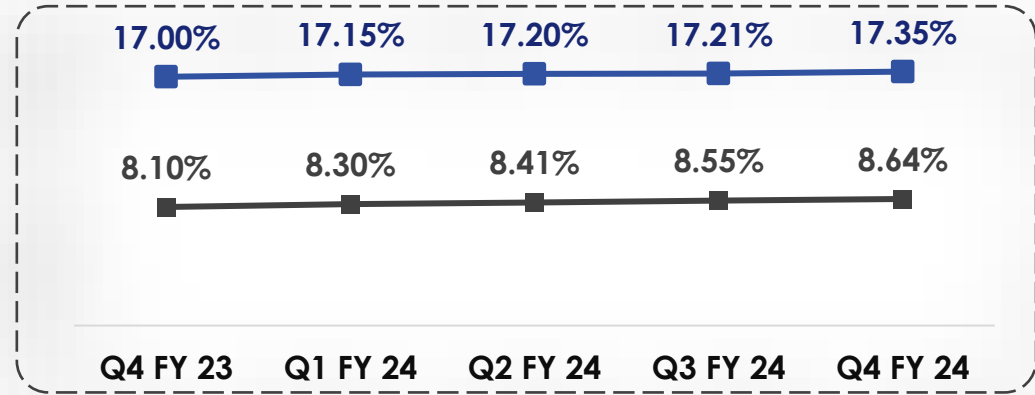
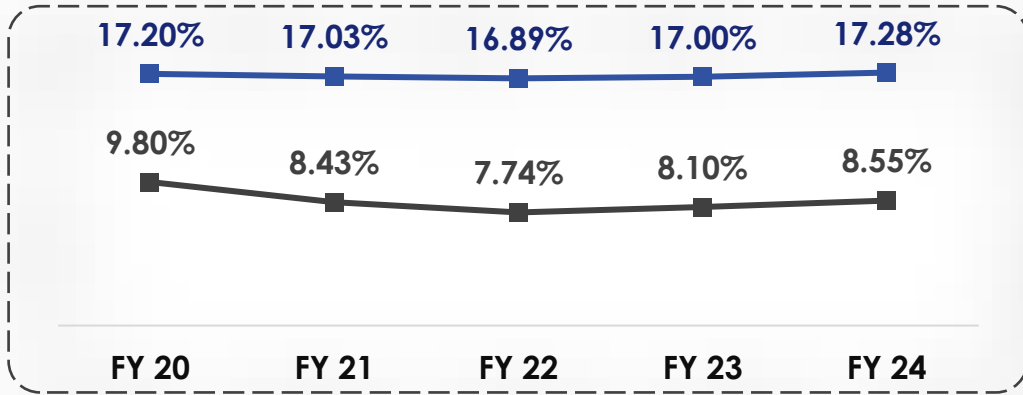
Growth YoY



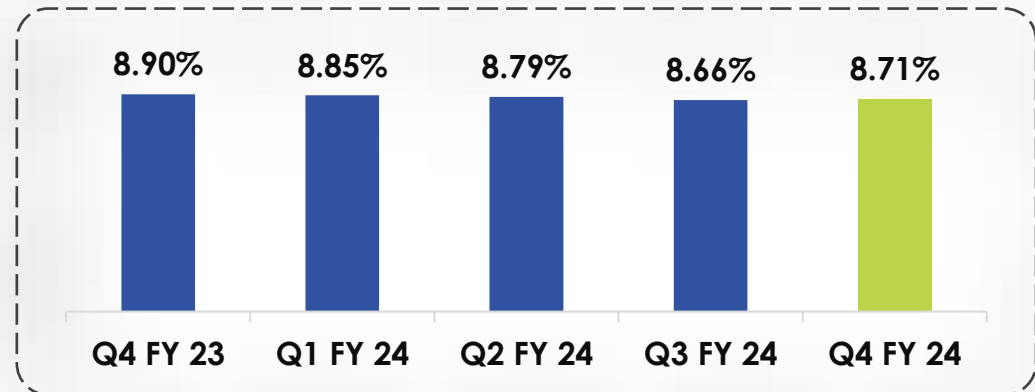
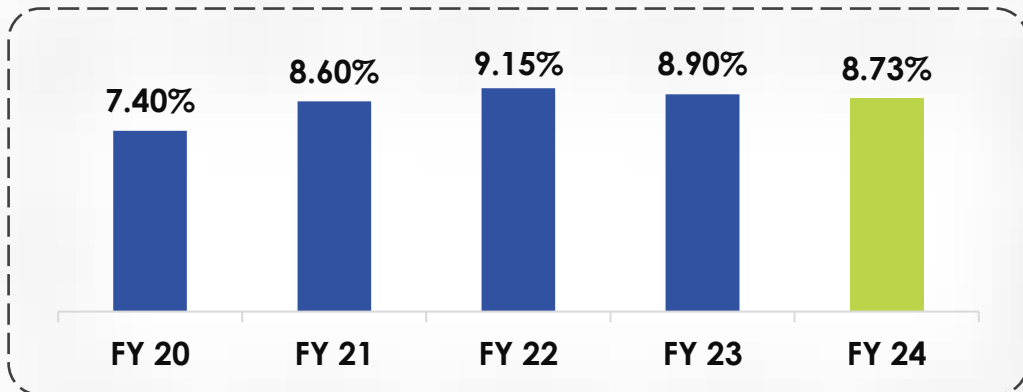
# Consistent Spreads

Yields / Cost of Borrowings (%)

Yield  Cost of Borrowings 

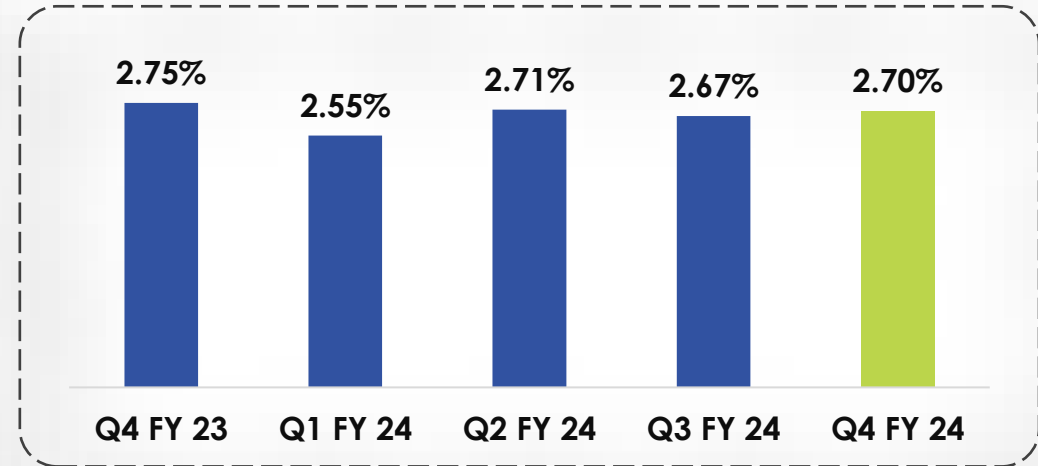
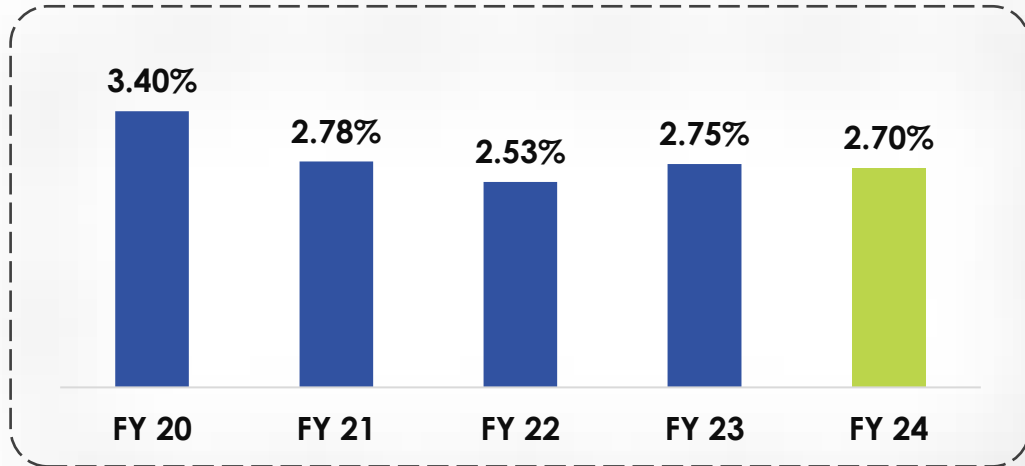


Spread (%)

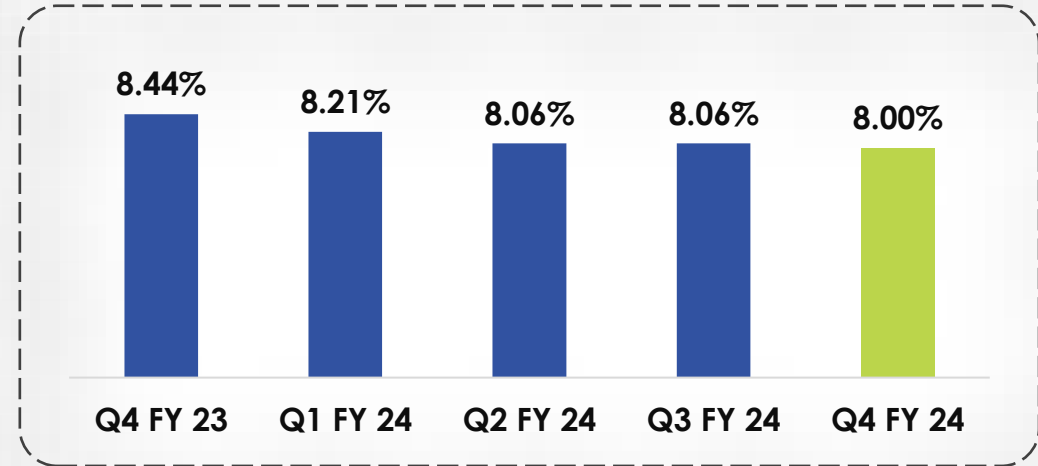
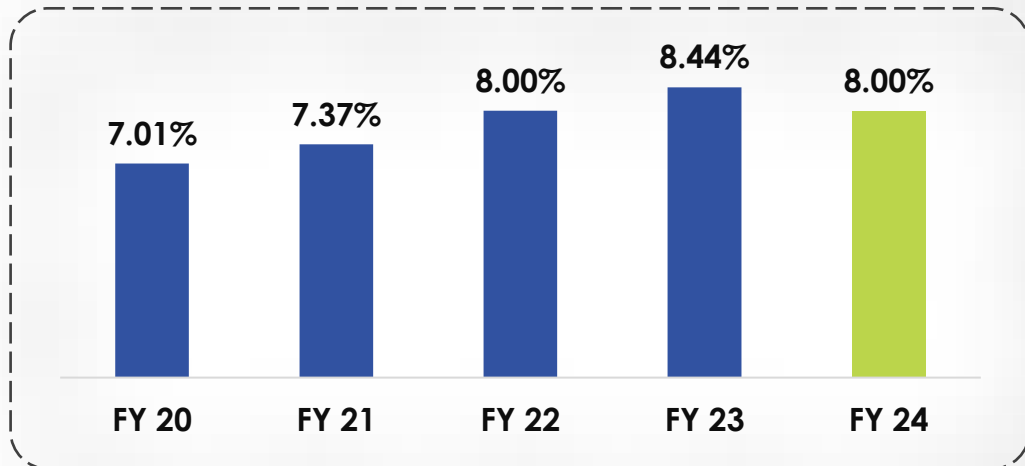


# Opex and ROA

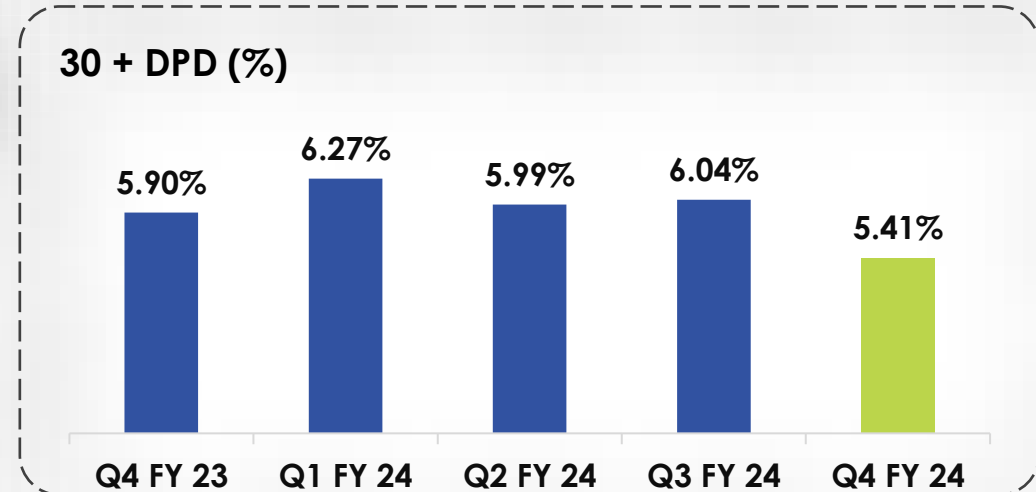
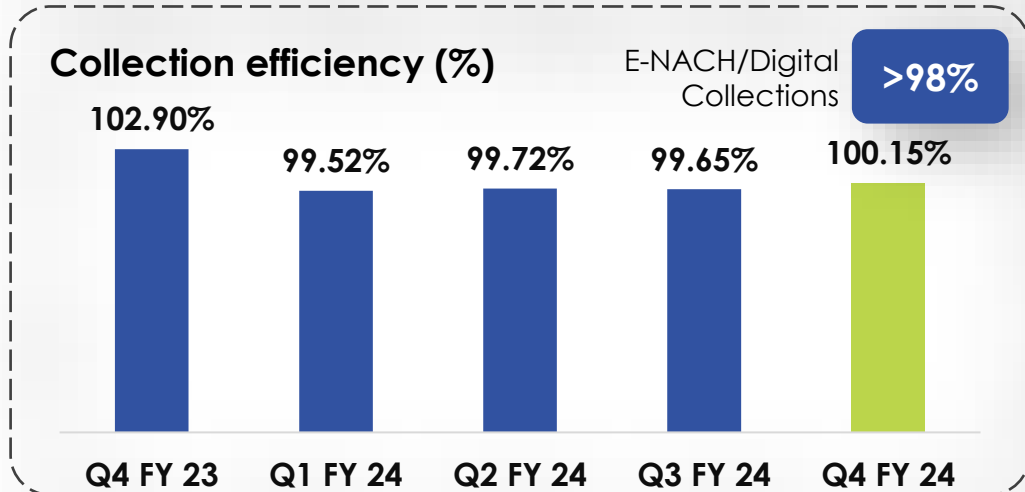
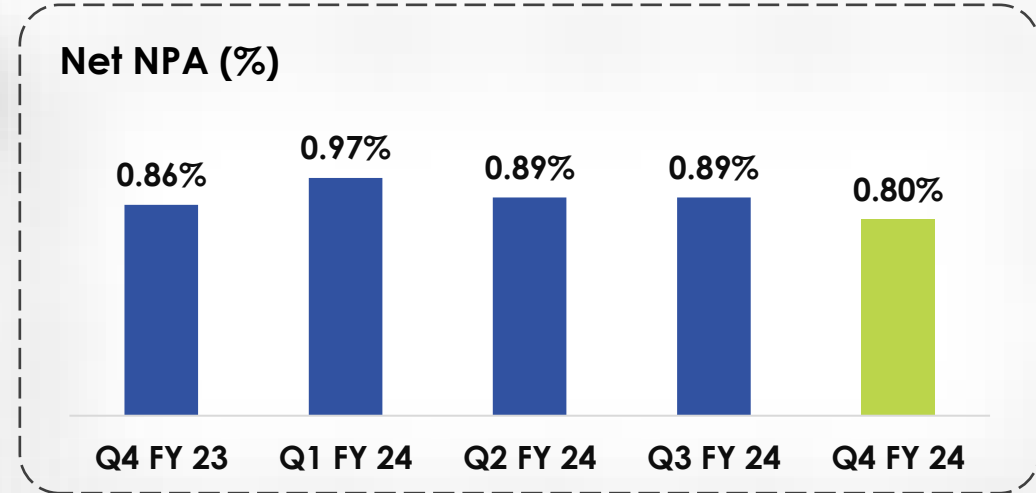
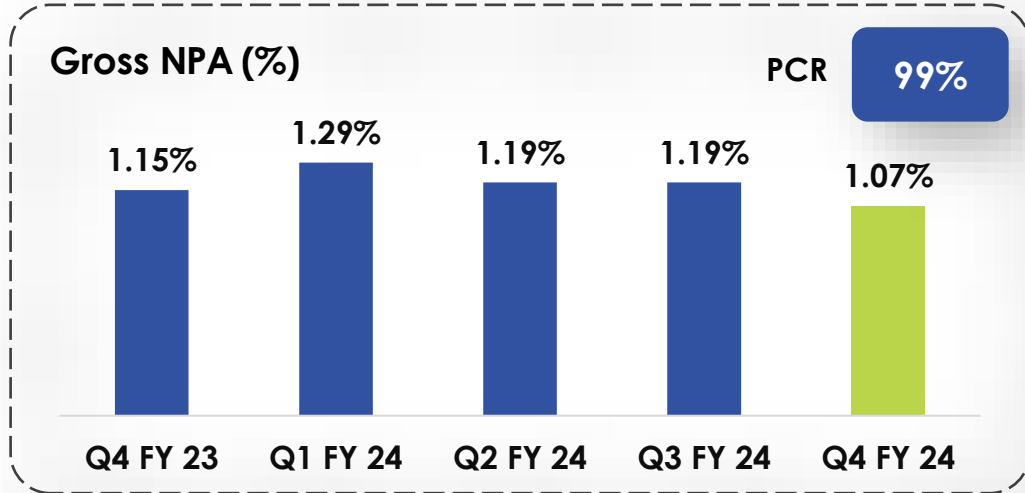
Opex (%)



ROA (%)



# Asset Quality



# Provision for Expected Credit Loss (ECL)

Rs in Lakhs

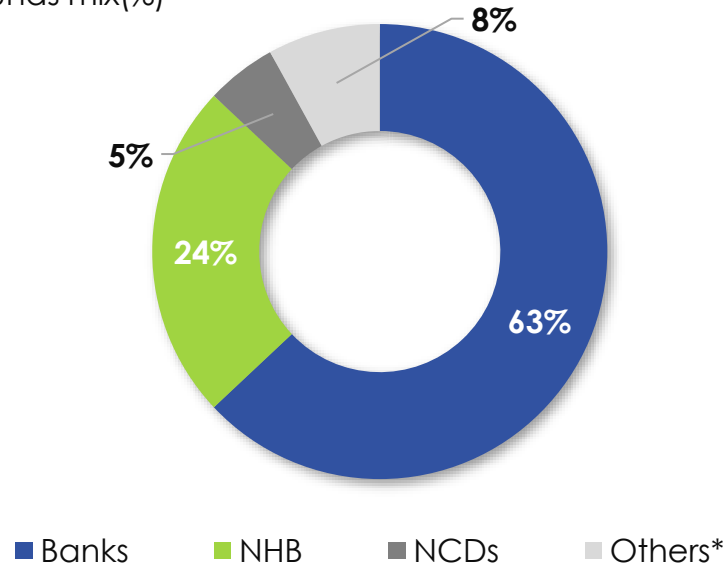
	Consolidated			
	31-Mar-24	30-Sep-23	31-Mar-23	31-Mar-22
Gross Stage 3	9,330	9,061	7,767	6,184
% portfolio in Stage 3	1.07%	1.19%	1.15%	1.19%
ECL Provision Stage 3	2,333	2,265	1,942	1,546
Net Stage 3	6,998	6,796	5,825	4,638
<b>Provision coverage ratio (PCR)</b>	<b>25.00%</b>	<b>25.00%</b>	<b>25.00%</b>	<b>25.00%</b>
Gross Stage 2	37,841	36,491	31,998	45,156
% portfolio in stage 2	4.34%	4.80%	4.75%	8.72%
ECL Provision Stage 2	3,613	2,956	2,551	1,021
Net Stage 2	34,228	33,535	29,446	44,135
<b>Provision coverage ratio (PCR)</b>	<b>9.55%</b>	<b>8.10%</b>	<b>7.97%</b>	<b>2.26%</b>
Gross Stage 1	8,25,015	7,14,816	6,34,066	4,66,620
% portfolio in stage 1	94.59%	94.01%	94.10%	90.09%
ECL Provision Stage 1	3,300	2,838	2,625	1,602
Net Stage 1	8,21,715	7,11,978	6,31,441	4,65,018
<b>Provision coverage ratio (PCR)</b>	<b>0.40%</b>	<b>0.40%</b>	<b>0.41%</b>	<b>0.34%</b>
<b>Total AUM</b>	<b>8,72,186</b>	<b>7,60,368</b>	<b>6,73,831</b>	<b>5,17,960</b>
<b>ECL Provision</b>	<b>9,245</b>	<b>8,060</b>	<b>7,119</b>	<b>4,169</b>
<b>Provision coverage ratio (PCR)</b>	<b>1.06%</b>	<b>1.06%</b>	<b>1.06%</b>	<b>0.80%</b>



# Robust Funding Management and Credit Profile

## Diversified and Balanced Funding Mix

Sources of funds mix(%)



Avg. Tenure of Borrowings (months)	FY 24	FY23	FY22
	80.1	86.9	84.7

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

\* Others represents Securitisation

20+ Lender Relationships

No Exposure to Short term loan incl CPs

**DFI**

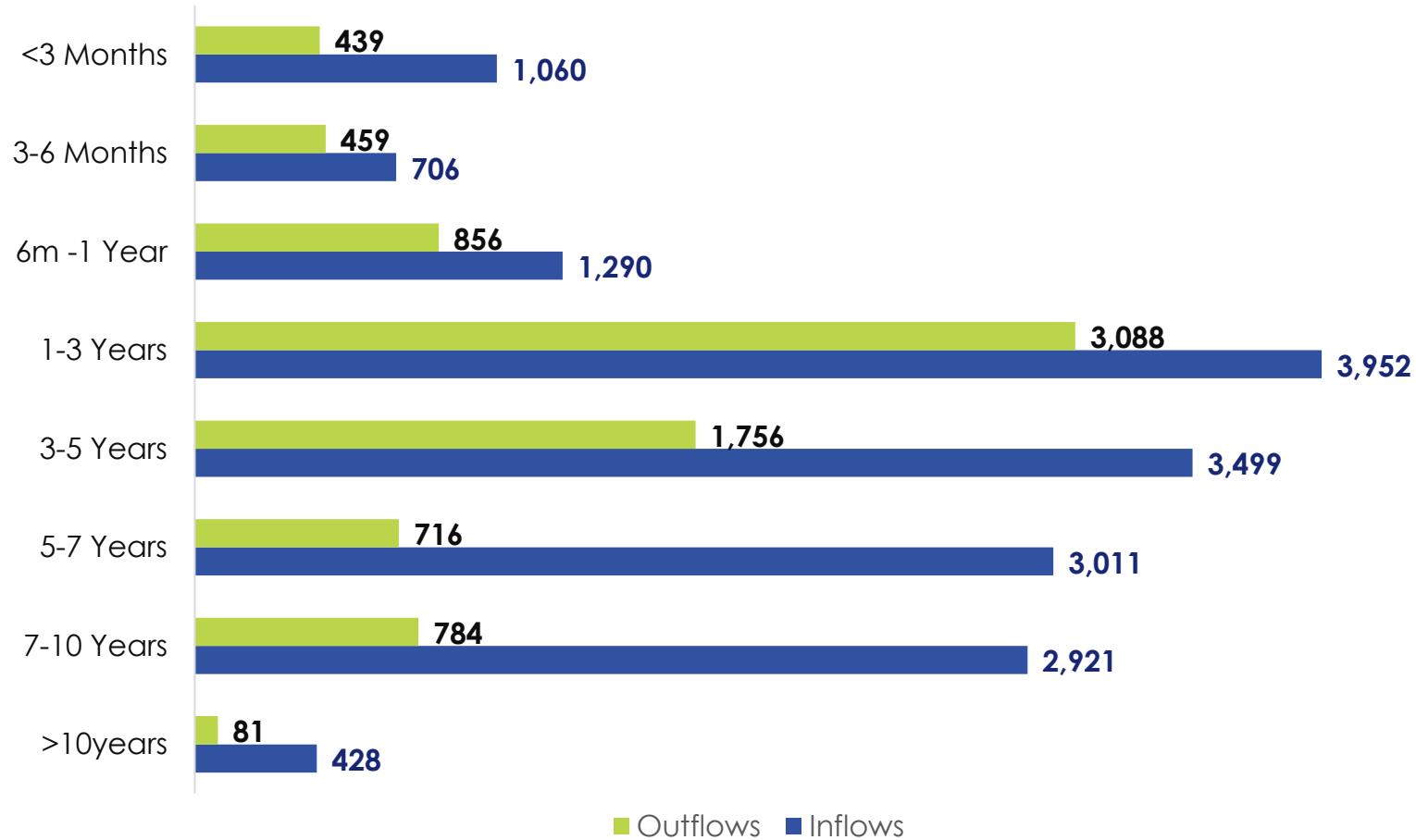
**Refinance**

**Private Sector**

**Public Sector**

# ALM Surplus

Position as on 31 Mar 2024 (Rs.Cr)

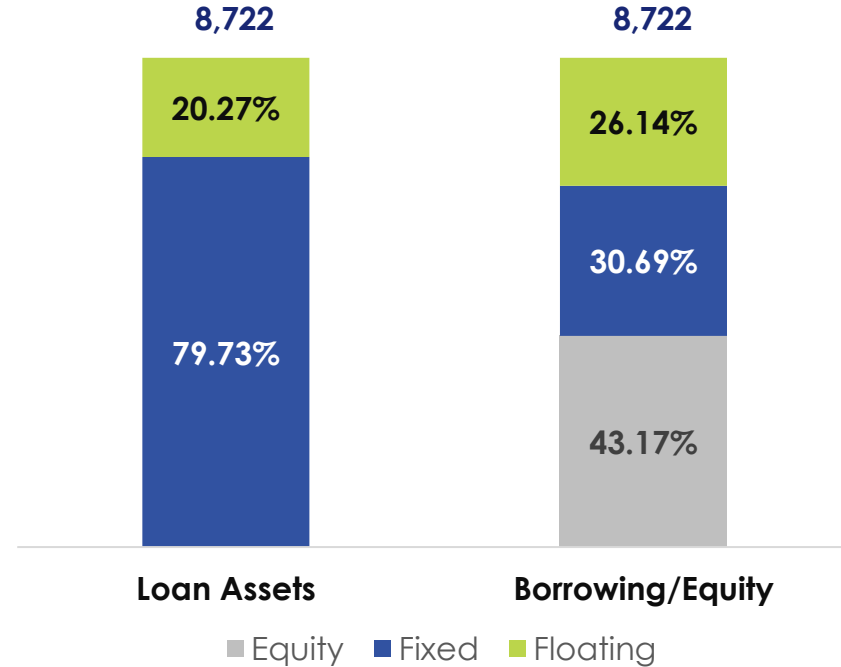


Surplus
621
247
434
864
1743
2295
2137
347

# Fixed Vs Floating (Assets Vs. Liabilities)

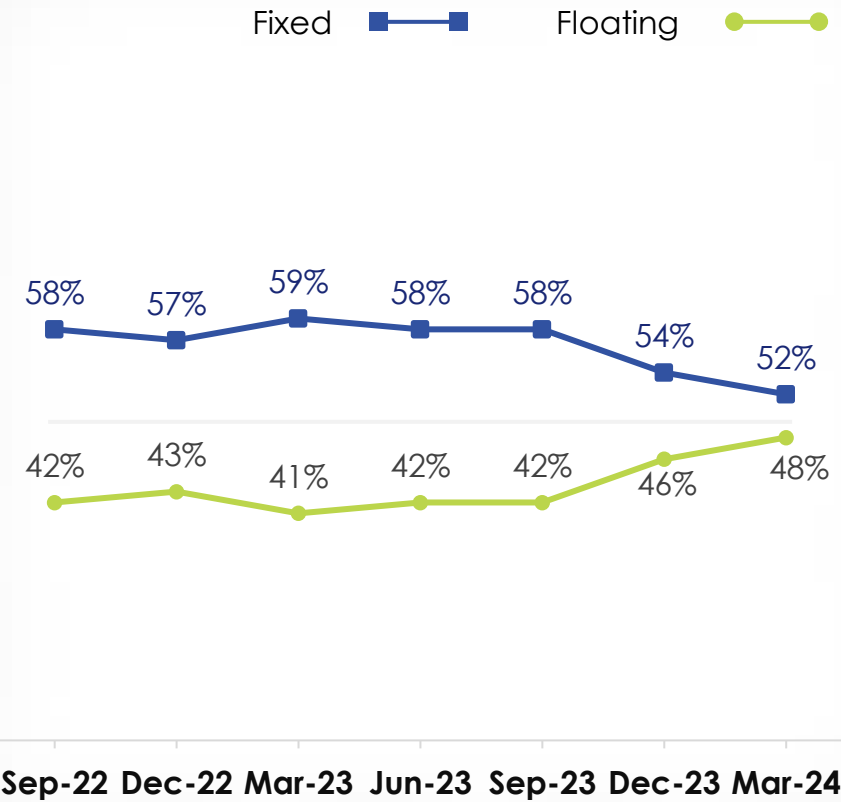
## Loan Assets & Borrowings (₹ Cr)

As on Mar-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	31-Mar-24
Unencumbered Cash & Cash equivalents	402
Unavailed Sanctions from Banks / NHB	620
<b>Total</b>	<b>1022</b>

Particulars	FY 25 Q1	FY 25 Q2
<b>Opening Liquidity</b>	<b>1022</b>	<b>1,313</b>
<b>Add:</b> Principal repayments & Surplus from Operations	642	647
<b>Less:</b> Debt repayments	(351)	(394)
<b>Closing Liquidity</b>	<b>1,313</b>	<b>1,566</b>

\* Rs.1,566 Crores  
Surplus available  
for business up  
to Sep 2024

## B. Capital Adequacy

Capital Adequacy as on 31 March 2024 - 66.76%

\* Excluding Fresh Sanctions

# Key Growth Strategies

## 01

### Continued Focus on Existing Segment & strengthen focus on SME

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

## 02

### Deeper Penetration in Existing Markets & Expand in new markets

- **Increasing penetration** and Contiguous expansion
- **Branch expansion** in new markets – Odisha and Maharashtra

## 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 – Impact  
Investors Council



**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**  
**Chief Business Officer**

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



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

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



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

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



**Naveen Kumar R**  
**Associate VP – Operations & Compliance**

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



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

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



**V. Krishnaswami**  
**Sr. Vice President – Information Technology**

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



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

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

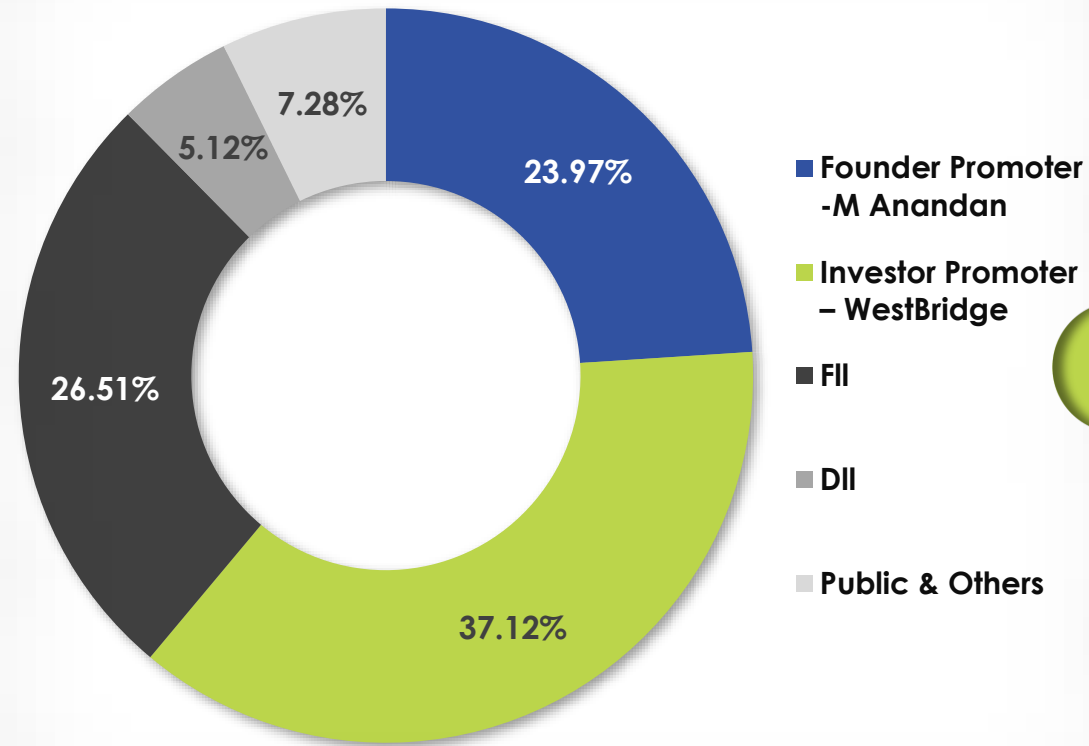


**N. Srikanth**  
**Vice President - HR**

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

# Diversified Shareholding

Shareholding Pattern



Top Institutional Shareholders - Key Investors

Investor Details	% of holding
Malabar	6.68
Capital Research	4.79
SBI MF	3.90
Steadview	3.18
Ward Ferry	3.08
Aberdeen	2.90
Vanguard	1.48
Amundi Group	0.72
TATA BFSI Fund	0.23
PGIM India	0.17



# Annexures



# Consolidated Statement of Profit and Loss(\*)

Rs in Crores

Particulars	FY 24 Q4	FY 23 Q4	FY 24 Full Year	FY 23 Full Year	Growth % (Y-o-Y)
Interest Income	360	291	1,320	1,058	25%
Fee and Other Income	31	20	97	75	
Interest Expenses	(109)	(78)	(388)	(276)	
<b>NIM</b>	<b>283</b>	<b>233</b>	<b>1,029</b>	<b>858</b>	<b>20%</b>
Operating Expenses	(58)	(47)	(207)	(165)	25%
ECL Provisions / Write-Off's	(9)	(10)	(29)	(39)	
<b>Profit Before Tax</b>	<b>215</b>	<b>176</b>	<b>793</b>	<b>654</b>	<b>21%</b>
Prov. For Tax	(51)	(41)	(181)	(151)	
<b>Profit After Tax</b>	<b>164</b>	<b>135</b>	<b>612</b>	<b>503</b>	<b>22%</b>

(\*) – Based on Ind AS

# Consolidated Statement of Assets and Liabilities(\*)

Rs in Crores

Particulars	Mar-24	Mar-23
<b>Source of Funds</b>		
Share capital	100	100
Reserves & surplus	3,668	3,240
<b>Net worth</b>	<b>3,768</b>	<b>3,339</b>
Borrowings	5,200	3,786
Other Liabilities & Provisions	37	51
<b>Total Source of Funds</b>	<b>9,004</b>	<b>7,176</b>
<b>Application of Funds</b>		
Loan Assets	8,528	6,592
Fixed Assets	6	5
Liquid Assets -Bank FD's /MF's	402	511
Other Assets	68	68
<b>Total Application of Funds</b>	<b>9,004</b>	<b>7,176</b>

(\*) – Based on Ind AS

# RoA Tree (based on Avg Loan Book)

Particulars	FY 24 Full Year	FY 23 Full Year
Revenue from Operations	17.79%	17.91%
Other Income	0.73%	0.60%
<b>Total Revenue</b>	<b>18.52%</b>	<b>18.51%</b>
Interest Expenses	(5.07%)	(4.63%)
<b>NIM</b>	<b>13.45%</b>	<b>13.88%</b>
ECL Provisions / Write-Off's	(0.38%)	(0.57%)
Operating Expenses	(2.70%)	(2.75%)
<b>Profit Before Tax - RoA</b>	<b>10.37%</b>	<b>10.56%</b>
<b>Profit After Tax - RoA *</b>	<b>8.00%</b>	<b>8.44%</b>
<b>Profit After Tax – RoE #</b>	<b>17.25%</b>	<b>16.34%</b>

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



# THANK YOU



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