

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Aptus Value Housing Finance India Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Aptus Value Housing Finance India Limited (the "Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), for the quarter and six month period ended September 30, 2021 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of Aptus Finance India Limited, the Holding Company's subsidiary.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review/audit reports of other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Ind AS 34 specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. Emphasis of matter

We draw attention to note no 5 to the accompanying consolidated financial results, which describes the continuing economic and social disruption the Group is facing as a result of COVID-19 pandemic, and its possible consequential implications, if any, on the Group's operations and financial metrics, including the Group management's estimates of impairment of loans and that such estimates may be affected by the severity and duration of the pandemic.

Our conclusion is not modified in respect of this matter.

7. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of one subsidiary, whose unaudited interim financial results include total assets of Rs. 65,422.24 lakhs as at September 30, 2021; and total revenues of Rs 3,544.89 and Rs 6718.76 lakhs, total net profit after tax of Rs. 1,623.18 lakhs and Rs. 2974.98 lakhs, total comprehensive income of Rs. 1,623.18 lakhs and Rs. 2974.98 lakhs, and net cash outflows/(inflows) of Rs. 697.76 for the six-months period ended September 30, 2021, as considered in the Statement which have been reviewed by their respective independent auditors.

The independent auditor's report on interim financial results of the subsidiary has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of this subsidiary, is based solely on the report of such auditor and procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified with respect to our reliance on the work done, and the report of, the other auditors.

8. The comparative financial information for the quarter ended June 30, 2021 and September 30, 2020 and six-months period ended September 30, 2020, as reported in the Statement have been approved by the Board of Directors, but have not been subjected to review by us.

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004



per Aniruddh Sankaran

Partner

Membership No. 211107

UDIN: 21211107AAAAEB3405

Place: Chennai

Date: October 29, 2021



Aptus Value Housing Finance India Limited

(CIN : L65922TN2009PLC073881)

Statement of consolidated unaudited financial results for the quarter and six-months period ended September 30, 2021

(INR in lakhs)

	Particulars	Quarter ended			Half year ended		Year ended 31.03.2021 (Audited)
		30.09.2021 (Unaudited)	30.06.2021 (Refer Note2)	30.09.2020 (Refer Note2)	30.09.2021 (Unaudited)	30.09.2020 (Refer Note2)	
I	Revenue from operations						
	Interest Income	19,169.49	17,859.01	15,069.48	37,028.50	29,432.02	62,388.86
	Fees and commission income	433.14	268.23	280.86	701.37	386.76	1,196.46
	Net gain on fair value changes	71.52	75.34	-	146.86	-	76.08
	Total revenue from operations	19,674.15	18,202.58	15,350.34	37,876.73	29,818.78	63,661.40
II	Other income	649.59	385.76	357.00	1,035.35	603.25	1,862.75
III	Total Income (I+II)	20,323.74	18,588.34	15,707.34	38,912.08	30,422.03	65,524.15
IV	Expenses						
	Finance costs	5,524.85	5,550.50	4,975.80	11,075.35	10,070.14	20,653.39
	Impairment of Financial Instruments	746.00	717.21	108.44	1,463.21	246.26	581.81
	Employee benefits expense	2,384.69	2,097.10	1,764.15	4,481.79	3,302.05	7,138.34
	Depreciation and amortisation expense	154.34	143.67	143.90	298.01	280.48	568.39
	Other expenses	574.85	565.33	346.99	1,140.18	787.83	2,073.07
	Total expenses (IV)	9,384.73	9,073.81	7,339.28	18,458.54	14,686.76	31,015.00
V	Profit before tax (III-IV)	10,939.01	9,514.53	8,368.06	20,453.54	15,735.27	34,509.15
VI	Tax expense						
	(1) Current tax	2,837.83	2,305.27	1,940.67	5,143.10	3,689.72	8,266.66
	(2) Adjustment of tax relating to earlier periods	-	-	-	-	-	(28.74)
	(3) Deferred tax	(424.72)	(144.57)	(100.39)	(569.29)	(197.07)	(423.26)
	Total tax expense (VI)	2,413.11	2,160.70	1,840.28	4,573.81	3,492.65	7,814.66
VII	Profit for the period (V-VI)	8,525.90	7,353.83	6,527.78	15,879.73	12,242.62	26,694.49
	Other Comprehensive Income						
	(a) Items that will not be reclassified to profit or loss						
	Remeasurement of defined benefit liability	(4.77)	(3.76)	7.34	(8.53)	3.58	(15.04)
	Income tax effect	1.19	0.95	(1.85)	2.14	(0.90)	3.79
	(b) Items that will be reclassified to profit or loss						
VIII	Other Comprehensive Income, net of income tax	-3.58	-2.81	5.49	-6.39	2.68	-11.25
IX	Total Comprehensive Income for the period (VII+VIII)	8,522.32	7,351.02	6,533.27	15,873.34	12,245.30	26,683.24
X	Earnings per equity share (EPS for the quarters/ half years are not annualised) (also refer Note 12)						
	Basic (Amount in INR)	1.75	1.53	1.38	3.28	2.59	5.56
	Diluted (Amount in INR)	1.73	1.52	1.37	3.25	2.58	5.55
	Face value per share (Amount in INR)	2.00	2.00	2.00	2.00	2.00	2.00

For and on behalf of the Board of Directors of
Aptus Value Housing Finance India Limited

M Anandan
Chairman & Managing Director
DIN: 00033633Place : Chennai
Date : October 29, 2021

Aptus Value Housing Finance India Limited

(CIN : L65922TN2009PLC073881)

Statement of consolidated unaudited financial results for the quarter and six-months period ended September 30, 2021

Statement of Assets & Liabilities	(INR in lakhs)	
	As at	
	30.09.2021 (Unaudited)	31.03.2021 (Audited)
ASSETS		
Financial Assets		
Cash and cash equivalents	55,233.04	42,273.99
Bank balance other than cash and cash equivalents	16,607.06	1,506.07
Loans	4,37,902.96	3,98,980.01
Investments	2,022.08	5,275.27
Other financial assets	1,687.60	1,162.15
	5,13,452.74	4,49,197.44
Non-Financial Assets		
Deferred tax assets (net)	2,270.74	1,699.32
Property, plant and equipment	215.25	248.17
Intangible assets	49.66	26.78
Right of use assets	616.73	680.69
Other non financial assets	194.32	164.19
	3,346.70	2,819.15
Total Assets	5,16,799.44	4,52,016.59
LIABILITIES AND EQUITY		
LIABILITIES		
Financial Liabilities		
Payables		
Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	165.76	188.36
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	42,032.00	43,018.39
Debt securities	1,97,372.38	2,07,779.05
Borrowings (other than debt securities)	639.77	709.05
Lease liabilities	3,879.78	1,334.76
Other financial liabilities		
	2,44,089.69	2,53,029.61
Non-Financial Liabilities		
Current tax liabilities (Net)	1,195.75	444.89
Provisions	397.02	330.18
Other non financial liabilities	859.83	266.76
	2,452.60	1,041.83
EQUITY		
Equity share capital	9,911.61	9,493.33
Other equity	2,60,345.54	1,88,451.82
	2,70,257.15	1,97,945.15
Total Liabilities and Equity	5,16,799.44	4,52,016.59



Aptus Value Housing Finance India Limited

(CIN : L65922TN2009PLC073881)

Statement of consolidated unaudited financial results for the quarter and six-months period ended September 30, 2021

Consolidated Cash flow statement	(INR in lakhs)	
	Period ended	
	30.09.2021 (Unaudited)	30.09.2020 (Refer Note2)
Particulars		
Cash flows from operating activities:		
Net profit before tax as per statement of profit and loss	20,453.54	15,735.27
Adjustments for:		
Finance costs	11,075.35	10,070.14
Interest on fixed deposits with Banks	(653.00)	(943.04)
Net gain on changes in fair value	(146.86)	-
Depreciation and amortisation expense	298.01	280.48
Impairment on Financial Instruments	1,463.21	246.26
Share based payments to employees	437.70	2.31
Operating profit before working capital changes	32,927.95	25,391.42
Movements in working capital:		
Increase in Loans	(40,386.10)	(35,258.59)
Increase in other financial assets	(525.45)	(151.68)
Increase in other non-financial assets	(40.47)	(6.01)
Increase in Trade payables	(22.60)	248.00
Increase in other financial liabilities	2,545.02	523.17
Increase in Provisions	58.25	35.59
Increase in other non-financial liabilities	593.07	37.79
Cash flow from / (used in) operations	(4,850.33)	(9,180.31)
Finance cost paid	(10,840.90)	(10,317.99)
Direct Taxes paid	(4,392.24)	(3,300.44)
Net cash flow from / (used in) operating activities (A)	(20,083.47)	(22,798.74)
Cash flows from investing activities		
Capital expenditure on PP&E and intangible assets	(83.17)	(52.88)
Deposits placed with / (withdrawn from) banks, net	(15,100.99)	(13,121.96)
Interest received on bank deposits	653.00	930.40
Purchases of Investments	(32,447.16)	-
Redemption of Investments	35,700.30	-
Income received from investments	146.86	-
Net cash flow from / (used in) investing activities (B)	(11,131.16)	(12,244.44)
Cash flows from financing activities		
Issue of equity shares (including securities premium)	49,999.99	-
Proceeds from partly paid equity shares (including securities premium)	7,875.45	-
Share issue expenses	(1,874.49)	-
Proceeds from issue of debt securities	-	2,500.00
Repayment of debt securities	(1,041.65)	(625.00)
Proceeds from borrowings (other than debt securities)	40,500.00	34,500.00
Repayment of borrowings (other than debt securities)	(51,058.30)	(23,550.18)
Payment of lease liabilities	(199.78)	(158.95)
Interest paid on lease liabilities	(27.54)	(43.77)
Net cash flow from / (used in) financing activities (C)	44,173.68	12,622.10
Net increase / (decrease) in cash and cash equivalents (A+B+C)	12,959.05	(22,421.08)
Cash and cash equivalents at the beginning of the period	42,273.99	48,403.41
Cash and cash equivalents at the end of the period	55,233.04	25,982.33



Aptus Value Housing Finance India Limited

Notes to Consolidated Unaudited Financial Results for the quarter and six-months period ended September 30, 2021

1. Further to the Initial Public Offering ("IPO") more fully discussed in note 4 below, the Statement of Consolidated Unaudited Financial Results of Aptus Value Housing Finance India Limited (the "Holding Company") has been drawn up for the first time in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ("SEBI LODR"), for the quarter and six-months period ended September 30, 2021 ("Consolidated Unaudited Financial Results"); have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on October 29, 2021 and have been subjected to a limited review by the statutory auditors of the Company. Also refer Note 2 below.

This Consolidated Unaudited Financial Results includes the financial results of the Holding Company and Aptus Value Housing Finance India Limited, its subsidiary (together the "Group").

2. The comparative figures for the quarter ended June 30, 2021 and September 30, 2020 and six-months period ended September 30, 2020 included in these Consolidated Unaudited Financial Results have been neither reviewed nor audited by the statutory auditors of the Holding Company. Management of the Group has taken necessary care and diligence to ensure that the financial results for such periods are fairly stated.
3. The Consolidated Unaudited Financial Results of the Group have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and in terms of Regulation 33 and 52(2) of the SEBI LODR.
4. The Holding Company has completed an Initial Public Offer ("IPO") of 78,755,000 equity shares of face value of Rs 2 each, at an issue price of Rs 353 per equity share, comprising of offer for sale of 6,45,90,695 equity shares by selling shareholders and fresh issue of 1,41,64,305 shares. The equity shares of the Company were listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") on 24th August 2021.

The total offer expenses of Rs. 11,237.16 lakhs (inclusive of taxes) are proportionately allocated between the selling shareholders and the Holding Company in proportion to their respective offer sizes. The Holding Company's share of these expenses is Rs. 2,021.03 lakhs, of which an amount of Rs. 1,874.58 lakhs (net of taxes) has been adjusted against securities premium.

The details of utilisation of the net IPO proceeds of Rs 47,978.96 lakhs (net of share issue expenses of Rs 2,021.03 lakhs), is as follows:

Objects of the issue	IPO Proceeds (net)	Utilisation up to September 30, 2021	In Lakhs Un-utilised amount as at September 30, 2021
Augmenting tier I Capital	47,978.96	47,978.96	-

5. The impact of COVID-19 pandemic including the "second wave", and its possible consequential implications on Group's operations and financial metrics, including the estimates of impairment of loans will depend on the future developments, which are highly uncertain. Management continues to monitor the evolving situation and has considered events up to the date of these Consolidated Unaudited Financial Results to determine the financial implications including in respect of expected credit loss ("ECL") provisioning, as at September 30, 2021, and has made cumulative ECL provision for loans as on September 30, 2021 which aggregates Rs. 3,206 Lakhs (Rs. 1,675 Lakhs for March 31, 2021), including a management overlay provision. Given the dynamic and evolving nature of pandemic, these estimates are subject to uncertainty caused by the ongoing COVID-19 pandemic including its severity and duration and other related events.
6. In terms of the requirement as per RBI notification no RBI/2020-21/100 DOR.FIN.HFC.CC.No.120/03.10.136/2021-21 dated February 17, 2021, Housing Finance Companies (HFC) and Non-Banking Finance Companies (NBFC) are required to create an impairment reserve for any shortfall in impairment allowances under Ind-AS 109 and Income Recognition, Asset Classification and Provisioning (IRACP) norms (including provision on standard assets). Such balance can be utilised / withdrawn by the Group only with prior permission of the Reserve Bank of India as per the said Circular. As at the quarter and six-months period ended September 30, 2021, there is no shortfall in ECL provision compared to IRACP requirement. The balance in the impairment reserve is maintained at Rs. 761.93 lakhs as at September 30, 2021.



Aptus Value Housing Finance India Limited

Notes to Consolidated Unaudited Financial Results for the quarter and six-months period ended September 30, 2021

7. During the quarter and six-months period ended September 30, 2021 Group had restructured loans under the Resolution Framework - 2.0: Resolution of Covid-19 related stress of Individuals and Small Businesses. Such loans are measured and classified as per Ind-AS 109 in the financial results. Provision is also made on such loans as

per ECL model followed by the Group, after considering regulatory provision requirements. Disclosure as per format prescribed under notification no. RBI/2021-22/31 DOR.STR.REC.11/21.04.048/2021-22 dated May 5, 2021 for the quarter ended September 30, 2021 for restructured loans are given below:

Sl no.	Description	Individual Borrowers		Small Business
		Personal Loans	Business Loans	
1	Number of requests received for invoking resolution process under Part A	499	815	NIL
2	Number of accounts where resolution plan has been implemented under this window	445	712	NIL
3	Exposure to accounts mentioned at (B) before implementation of the plan (Rs lakhs)	3,798.51	3,650.71	NIL
4	Of (3), aggregate amount of debt that was converted into other securities	NA	NA	NIL
5	Additional funding sanctioned, if any, including between invocation of the plan and implementation	NA	NA	NIL
6	Increase in provisions on account of the implementation of the resolution plan	375.64	360.22	NIL

Disclosure as per format (Format B) prescribed under notification no. RBI/2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21 dated August 6, 2020 for the half year ended September 30, 2021 for restructured loans are given below:

Type of Borrower	Exposure to accounts classified as standard consequent to implementation of resolution plan - position as at the end of the previous half-year (A)*	Of(A), aggregate debt that slipped into NPA during the half year	Of(A), amount written off during the half-year	Of(A), amount paid by the borrowers during the half-year	Exposure to accounts classified as standard consequent to implementation of resolution plan - position as at the end of this half-year
	(A)	(B)	(C)	(D)	
Personal Loans	3,868.89	-	-	43.12	3,825.77
Corporate persons of which MSMEs	-	-	-	-	-
Others	3,215.05	-	-	50.27	3,164.78
Total	7,083.95	-	-	93.39	6,990.56

8. The Group is engaged primarily in the business of housing finance which is also viewed and monitored by the Chief Operating Decision Maker as a single business segment for the purpose of making decisions about resource allocation and performance assessment. Accordingly, there are no separate reportable segments as per Ind-AS 108 – Operating Segment.
9. During the six-month period ended September 30, 2021,
- a. the shareholders of the Holding Company approved the Aptus Employees Stock Option Scheme (ESOP) 2021 ("ESOP 2021 Scheme"), under which the Holding Company has granted 55,22,500 options to its employees. The total outstanding options under the ESOP 2021 Scheme as at September 30, 2021 are 55,22,500 (Nil as at March 31, 2021).



Aptus Value Housing Finance India Limited

Notes to Consolidated Unaudited Financial Results for the quarter and six-months period ended September 30, 2021

- b. no further options were granted under the Aptus Employees Stock Options Scheme (ESOP) 2015 ("ESOP 2015 Scheme"). The total outstanding options under the ESOP 2015 Scheme as at September 30, 2021 are 2,67,500 (2,67,500 as at March 31, 2021).
10. The listed Non-Convertible Debentures of the Holding Company and Subsidiary aggregating Rs. 29,137 Lakhs as at September 30, 2021 are secured by way of an exclusive charge on identified standard receivables of the Holding Company and Subsidiary and also by a subservient charge over immovable property. The total asset cover is more than one hundred percent of the principal amount of the said debentures.
11. The date on which the Code on Social Security, 2020 (the "Code") relating to employee benefits during employment benefits will come into effect is yet to be notified and the related rules are yet to be finalised. The Group will evaluate the code and its rules, assess the impact, if any, and account for the same when they become effective.
12. The Board of Directors of the Holding Company at its meeting held on May 05, 2021 and shareholders of the Holding Company in the Extra Ordinary General Meeting held on May 6, 2021 approved the sub-division of shares from Rs 10 per share to Rs 2 per share. The number of shares used for the calculation of earnings per share, and the earnings per share have accordingly been adjusted for, including in respect of comparative periods, pursuant to paragraph 64 of Ind AS 33 – "Earnings per share", prescribed under Section 133 of the Companies Act, 2013.
13. The comparatives for previous periods have been regrouped/reclassified wherever necessary to conform the current period presentation.
14. These Consolidated Unaudited Financial Results are also available on the stock exchange websites www.bseindia.com and www.nseindia.com and on our website www.apтусindia.com.

For an on behalf of the Board of Directors of
Aptus Value Housing Finance India Limited



M Anandan
Chairman & Managing Director
DIN 00033633

Place: Chennai
Date: October 29, 2021



Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results Pursuant to the Regulation 33 and 52(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Aptus Value Housing Finance India Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Aptus Value Housing Finance India Limited (the "Company") for the quarter and six month period ended September 30, 2021 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and 52(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS 34 specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. **Emphasis of matter**

We draw attention to note no 5 to the accompanying standalone financial results, which describes the continuing economic and social disruption the Company is facing as a result of COVID-19 pandemic, and its possible consequential implications, if any, on the Company's operations and financial metrics, including the management's estimates of impairment of loans and that such estimates may be affected by the severity and duration of the pandemic.

Our conclusion is not modified in respect of this matter.

6. The comparative financial information for the quarters ended June 30, 2021 and September 30, 2020, as reported in the Statement have been approved by the Board of Directors, but have not been subjected to review by us.

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004



per Aniruddh Sankaran

Partner

Membership No. 211107

UDIN: 21211107AAAAEA1064

Place: Chennai

Date: October 29, 2021



Aptus Value Housing Finance India Limited
(CIN : L65922TN2009PLC073881)

Statement of standalone unaudited financial results for the quarter and six-months period ended September 30, 2021

(INR In lakhs)

	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		(Unaudited)	(Refer Note 2)	(Refer Note 2)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from operations						
	Interest Income	15,934.66	14,744.05	12,799.38	30,678.71	24,941.72	52,408.40
	Fees and commission income	341.39	219.58	231.34	560.97	318.57	982.54
	Net gain on fair value changes	71.52	75.34	-	146.86	-	75.22
	Total revenue from operations	16,347.57	15,038.97	13,030.72	31,386.54	25,260.29	53,466.16
II	Other income	593.42	362.80	305.24	956.22	529.62	1,688.07
III	Total Income (I+II)	16,940.99	15,401.77	13,335.96	32,342.76	25,789.91	55,154.23
IV	Expenses						
	Finance costs	4,749.58	4,714.27	4,410.20	9,463.85	8,982.51	18,208.21
	Impairment on financial instruments	660.39	616.28	54.69	1,276.67	183.47	493.62
	Employee benefits expense	2,182.97	1,875.60	1,696.58	4,058.57	3,220.48	6,540.66
	Depreciation and amortisation expense	154.34	143.67	143.54	298.01	279.84	567.08
	Other expenses	412.74	339.12	274.19	751.86	445.73	1,460.25
	Total expenses (IV)	8,160.02	7,688.94	6,579.20	15,848.96	13,112.03	27,269.82
V	Profit before tax (III-IV)	8,780.97	7,712.83	6,756.76	16,493.80	12,677.88	27,884.41
VI	Tax expense						
	(1) Current tax	2,270.65	1,833.42	1,556.51	4,104.07	2,900.71	6,524.32
	(2) Adjustment of tax relating to earlier periods						(28.74)
	(3) Deferred tax	(403.47)	(134.08)	(123.42)	(537.55)	(181.63)	(396.65)
	Total tax expense (VI)	1,867.18	1,699.34	1,433.09	3,566.52	2,719.08	6,098.93
VII	Profit for the period (V-VI)	6,913.79	6,013.49	5,323.67	12,927.28	9,958.80	21,785.48
	Other Comprehensive Income						
	(a) Items that will not be reclassified to profit or loss						
	Remeasurement of defined benefit liability	(4.77)	(3.76)	7.34	(8.53)	3.58	(15.04)
	Income tax effect	1.19	0.95	(1.85)	2.14	(0.90)	3.79
	(b) Items that will be reclassified to profit or loss						
VIII	Other Comprehensive Income, net of income tax	(3.58)	(2.81)	5.49	(6.39)	2.68	(11.25)
IX	Total comprehensive income for the period (VII+VIII)	6,910.21	6,010.68	5,329.16	12,920.89	9,961.48	21,774.23
X	Earnings per equity share (EPS for the quarters/ half years are not annualised) (also refer Note 12)						
	Basic (Amount in INR)	1.42	1.25	1.13	2.67	2.11	4.54
	Diluted (Amount in INR)	1.40	1.24	1.12	2.64	2.10	4.53
	Face value per share (Amount in INR)	2.00	2.00	2.00	2.00	2.00	2.00

For and on behalf of the Board of Directors of
Aptus Value Housing Finance India Limited



M Anandan
Chairman & Managing Director
DIN: 00033633

Place : Chennai
Date : October 29, 2021



Aptus Value Housing Finance India Limited
(CIN : L65922TN2009PLC073881)

Statement of standalone unaudited financial results for the quarter and six-months period ended September 30, 2021

Statement of Assets & Liabilities		(INR in lakhs)	
Particulars		As at	
		30.09.2021 (Unaudited)	31.03.2021 (Audited)
ASSETS			
Financial assets			
Cash and cash equivalents		53,018.78	40,757.50
Bank balance other than cash and cash equivalents		16,053.85	969.45
Loans		3,86,478.32	3,43,135.00
Investments		17,226.00	20,466.06
Other financial assets		1,504.51	990.74
		4,74,281.46	4,06,318.75
Non-financial assets			
Deferred tax assets (net)		2,029.68	1,490.01
Property, plant and equipment		215.25	248.17
Intangible assets		49.66	26.78
Right-of-use assets		616.73	680.69
Other non-financial assets		188.37	160.14
		3,099.69	2,605.79
Total Assets		4,77,381.15	4,08,924.54
LIABILITIES AND EQUITY			
LIABILITIES			
Financial liabilities			
Payables			
Trade payables			
(i) total outstanding dues of micro enterprises and small enterprises			
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		116.39	140.91
Debt securities		38,186.65	38,144.13
Borrowings (other than debt securities)		1,73,821.37	1,78,592.76
Lease liabilities		639.77	709.05
Other financial liabilities		3,871.18	1,298.89
		2,16,635.36	2,18,885.74
Non-Financial Liabilities			
Current tax liabilities (Net)		1,030.50	343.30
Provisions		397.02	330.18
Other non-financial liabilities		849.11	255.71
		2,276.63	929.19
Equity			
Equity share capital		9,911.61	9,493.33
Other equity		2,48,557.55	1,79,616.28
		2,58,469.16	1,89,109.61
Total Liabilities and Equity		4,77,381.15	4,08,924.54

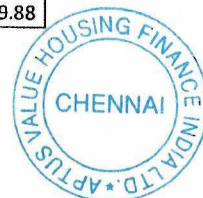


Aptus Value Housing Finance India Limited

(CIN : L65922TN2009PLC073881)

Statement of standalone unaudited financial results for the quarter and six-months period ended September 30, 2021

Standalone Cash flow statement	(INR in lakhs)	
	Period ended	
	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)
Cash flows from operating activities:		
Net profit before tax as per statement of profit and loss	16,493.80	12,677.88
Adjustments for:		
Finance costs	9,463.85	8,982.51
Interest on fixed deposits with Banks	(636.40)	(932.56)
Net gain on changes in fair value	(146.86)	-
Depreciation and amortisation expense	298.01	279.84
Impairment on Financial Instruments	1,276.67	183.47
Financial guarantee commission	(22.51)	(15.66)
Share based payments to employees	437.70	2.31
Operating profit before working capital changes	27,164.26	21,177.79
Movements in working capital:		
Increase in Loans	(44,619.91)	(25,998.61)
Increase in other financial assets	(513.77)	(148.28)
Increase in other non-financial assets	(38.57)	(21.69)
Increase in Trade payables	(24.52)	714.05
Increase / (Decrease) in Other financial liabilities	2,581.72	(175.17)
Increase in Provisions	58.25	35.59
Increase in other non-financial liabilities	593.42	46.36
Cash flow from / (used in) operations	(14,799.12)	(4,369.96)
Finance cost paid	(9,235.89)	(9,184.77)
Direct Taxes paid	(3,416.87)	(2,694.70)
Net cash flow from / (used in) operating activities (A)	(27,451.88)	(16,249.43)
Cash flows from investing activities:		
Capital expenditure on PP&E and intangible assets	(83.17)	(52.88)
Deposits placed with / (withdrawn from) banks, net	(14,981.73)	(13,121.97)
Interest received on bank deposits	533.73	926.94
Purchases of Investments	(32,447.16)	-
Redemption of Investments	35,700.30	-
Income received from investments	146.86	-
Net cash flow from / (used in) investing activities (B)	(11,131.17)	(12,247.91)
Cash flows from financing activities		
Issue of equity shares (including securities premium)	49,999.99	-
Proceeds from partly paid up shares (including securities premium)	7,875.45	-
Share issue expenses (net of taxes)	(1,874.49)	-
Proceeds from issue of debt securities	-	-
Repayment of debt securities	-	-
Proceeds from borrowings (other than debt securities)	38,000.00	27,500.00
Repayment of borrowings (other than debt securities)	(42,929.29)	(21,857.95)
Payment of lease liabilities	(199.78)	(158.95)
Interest paid on lease liabilities	(27.54)	(43.77)
Net cash flow from / (used in) financing activities (C)	50,844.34	5,439.33
Net increase / (decrease) in cash and cash equivalents (A+B+C)	12,261.29	(23,058.02)
Cash and cash equivalents at the beginning of the period	40,757.50	48,177.90
Cash and cash equivalents at the end of the period	53,018.78	25,119.88



Aptus Value Housing Finance India Limited

Notes to Standalone Unaudited Financial Results for the quarter and six-months period ended September 30, 2021

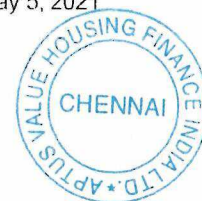
1. Further to the Initial Public Offering ("IPO") more fully discussed in note 4 below, the Statement of Standalone Unaudited Financial Results of Aptus Value Housing Finance India Limited (the "Company") has been drawn up for the first time in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ("SEBI LODR"), for the quarter and six-months period ended September 30, 2021 ("Standalone Unaudited Financial Results"); have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on October 29, 2021 and have been subjected to a limited review by the statutory auditors of the Company. Also refer Note 2 below.
2. The comparative figures for the quarter ended June 30, 2021 and September 30, 2020 included in these Standalone Unaudited Financial Results have been neither reviewed nor audited by the statutory auditors of the Company. Management of the Company has taken necessary care and diligence to ensure that the financial results for such periods are fairly stated.
3. The Standalone Unaudited Financial Results of the Company have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and in terms of Regulation 33 and 52(2) of the SEBI LODR.
4. The Company has completed an Initial Public Offer ("IPO") of 78,755,000 equity shares of face value of Rs 2 each, at an issue price of Rs 353 per equity share, comprising of offer for sale of 6,45,90,695 equity shares by selling shareholders and fresh issue of 1,41,64,305 shares. The equity shares of the Company were listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") on 24th August 2021.

The total offer expenses of Rs. 11,237.16 Lakhs (inclusive of taxes) are proportionately allocated between the selling shareholders and the Company in proportion to their respective offer sizes. The Company's share of these expenses is Rs 2,021.03 lakhs, of which an amount of Rs. 1,874.58 lakhs (net of taxes) has been adjusted against securities premium.

The details of utilisation of the net IPO proceeds of Rs 47,978.96 lakhs (net of share issue expenses of Rs 2,021.03 lakhs), is as follows:

In Lakhs			
Objects of the issue	IPO Proceeds (net)	Utilisation up to September 30, 2021	Un-utilised amount as at September 30, 2021
Augmenting tier I Capital	47,978.96	47,978.96	-

5. The impact of COVID-19 pandemic including the "second wave", and its possible consequential implications on Company's operations and financial metrics, including the estimates of impairment of loans will depend on the future developments, which are highly uncertain. Management continues to monitor the evolving situation and has considered events up to the date of these Standalone Unaudited Financial Results to determine the financial implications including in respect of expected credit loss ("ECL") provisioning, as at September 30, 2021, and has made cumulative ECL provision for loans as on September 30, 2021 which aggregates Rs. 2,896 Lakhs (Rs. 1,552 Lakhs for March 31, 2021), including a management overlay provision. Given the dynamic and evolving nature of pandemic, these estimates are subject to uncertainty caused by the ongoing COVID-19 pandemic including its severity and duration and other related events.
6. In terms of the requirement as per RBI notification no RBI/2020-21/100 DOR.FIN.HFC.CC.No.120/03.10.136/2021-21 dated February 17, 2021, Housing Finance Companies (HFC) are required to create an impairment reserve for any shortfall in impairment allowances under Ind-AS 109 and Income Recognition, Asset Classification and Provisioning (IRACP) norms (including provision on standard assets). Such balance can be utilised / withdrawn by the Company only with prior permission of the Reserve Bank of India as per the said Circular. As at the quarter and six-months period ended September 30, 2021, there is no shortfall in ECL provision compared to IRACP requirement. The balance in the impairment reserve is maintained at Rs. 610.36 lakhs as at September 30, 2021.
7. During the quarter and six-months period ended September 30, 2021 Company had restructured loans under the Resolution Framework - 2.0: Resolution of Covid-19 related stress of Individuals and Small Businesses. Such loans are measured and classified as per Ind-AS 109 in the financial results. Provision is also made on such loans as per ECL model followed by the Company, after considering regulatory provision requirements. Disclosure as per format prescribed under notification no. RBI/2021-22/31 DOR.STR.REC.11/21.04.048/2021-22 dated May 5, 2021 for the quarter ended September 30, 2021 for restructured loans are given below:



Aptus Value Housing Finance India Limited

Notes to Standalone Unaudited Financial Results for the quarter and six-months period ended September 30, 2021

INR. In Lakhs

Sl no.	Description	Individual Borrowers		Small Business
		Personal Loans	Business Loans	
1	Number of requests received for invoking resolution process under Part A	499	615	NIL
2	Number of accounts where resolution plan has been implemented under this window	445	529	NIL
3	Exposure to accounts mentioned at (B) before implementation of the plan (Rs lakhs)	3,798.51	2,470.55	NIL
4	Of (3), aggregate amount of debt that was converted into other securities	NA	NA	NIL
5	Additional funding sanctioned, if any, including between invocation of the plan and implementation	NA	NA	NIL
6	Increase in provisions on account of the implementation of the resolution plan	375.64	242.61	NIL

Disclosure as per format (Format B) prescribed under notification no. RBI/2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21 dated August 6, 2020 for the half year ended September 30, 2021 for restructured loans are given below:

INR. in Lakhs

Type of Borrower	Exposure to accounts classified as standard consequent to implementation of resolution plan - position as at the end of the previous half-year (A)*	Of(A), aggregate debt that slipped into NPA during the half-year	Of(A), amount written off during the half-year	Of(A), amount paid by the borrowers during the half-year	Exposure to accounts classified as standard consequent to implementation of resolution plan - position as at the end of this half-year
	(A)	(B)	(C)	(D)	
Personal Loans	3,868.89	-	-	43.12	3,825.77
Corporate persons	-	-	-	-	-
of which MSMEs	-	-	-	-	-
Others	2,517.73	-	-	41.64	2,476.09
Total	6,386.63	-	-	84.76	6,301.87

8. The Company is engaged primarily in the business of housing finance which is also viewed and monitored by the Chief Operating Decision Maker as a single business segment for the purpose of making decisions about resource allocation and performance assessment. Accordingly, there are no separate reportable segments as per Ind-AS 108 – Operating Segment.
9. During the six-month period ended September 30, 2021,
 - a. the shareholders approved the Aptus Employees Stock Option Scheme (ESOP) 2021 ("ESOP 2021 Scheme"), under which the Company has granted 55,22,500 options to its employees. The total outstanding options under the ESOP 2021 Scheme as at September 30, 2021 are 55,22,500 (Nil as at March 31, 2021).
 - b. no further options were granted under the Aptus Employees Stock Options Scheme (ESOP) 2015 ("ESOP 2015 Scheme"). The total outstanding options under the ESOP 2015 Scheme as at September 30, 2021 are 2,67,500 (2,67,500 as at March 31, 2021).
10. The listed Non-Convertible Debentures of the Company aggregating Rs. 27,470 Lakhs as at September 30, 2021 are secured by way of an exclusive charge on identified standard receivables of the Company and also by a subservient charge over immovable property. The total asset cover is more than one hundred percent of the principal amount of the said debentures.



Aptus Value Housing Finance India Limited

Notes to Standalone Unaudited Financial Results for the quarter and six-months period ended September 30, 2021

11. The date on which the Code on Social Security, 2020 (the "Code") relating to employee benefits during employment benefits will come into effect is yet to be notified and the related rules are yet to be finalised. The Company will evaluate the code and its rules, assess the impact, if any, and account for the same when they become effective.
12. The Board of Directors of the Company at its meeting held on May 05, 2021 and shareholders in the Extra Ordinary General Meeting held on May 6, 2021 approved the sub-division of shares from Rs 10 per share to Rs 2 per share. The number of shares used for the calculation of earnings per share, and the earnings per share have accordingly been adjusted for, including in respect of comparative periods, pursuant to paragraph 64 of Ind AS 33 – "Earnings per share", prescribed under Section 133 of the Companies Act, 2013.
13. The comparatives for previous periods have been regrouped/reclassified wherever necessary to conform the current period presentation.
14. These Standalone Unaudited Financial Results are also available on the stock exchange websites www.bseindia.com and www.nseindia.com and on our website www.apтусindia.com.

For an on behalf of the Board of Directors of
Aptus Value Housing Finance India Limited



M Anandan
Chairman & Managing Director
DIN 00033633

Place: Chennai
Date: October 29, 2021

