



APTUS VALUE RAISES ₹9.5 CR IN PVT EQUITY

Chennai-based Aptus Value Housing Finance India has raised private equity of ₹9.5 crore as part of its plan to focus on low-income and affordable housing finance segments in suburbs near metros, besides urban and semi-urban centres in the south.

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Chennai realty finance firm mops up ₹9.5-crore PE money

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CHENNAI-based Aptus Value Housing Finance India has raised private equity of Rs 9.5 crore as part of its plan to focus on low-income and affordable housing finance segments in suburbs near metros, besides urban and semi-urban centres in the south.

The firm, promoted by M Anandan, former MD, Cholamandalam Investment and Cholamandalam MS General Insurance, aims to cater to the needs of informal sector clients (small

traders, fruits, vegetable, milk vendors and other self-employed people), who may not have the complete documentary evidence of their income and who are not able to access mainstream banks and other HFCs.

M Anandan, Aptus CMD, told ET that he holds 70% stake (Rs 22.5 crore) in the current Rs 32 crore paid-up capital. In June this year, his long-time friends, VP Nandakumar, chairman & CEO of Thrissur-based Manappuram group, invested Rs 4.5 crore (15%) and Shailesh Mehta of Granite Hill Capital Partners Rs 2.5 crore (8%). The balance Rs 2.5 crore

SPREADING WIDE

Aptus recently opened its first branch at Madipakkam, a suburb in Chennai. By next month, it will add four branches. Before March-end, it hopes to open 20 branches in the state

(8%) came from other investors.

"The existing capital is adequate to take care of the FY2011 capital requirement and for the current year, we are looking to raise about Rs 100 crore as debt largely from banks and NHBs. Many investors, mainly PEs, have evinced interest in investing into the company.

However, we may go for

additional capital raising only early next year to fund the business plan of FY2012. We are confident that we will be able to raise adequate capital required either from existing shareholders or new investors," he said.

In the first year of operation this year (August to March), it plans to disburse Rs 125 crore. Aptus recently opened its first branch at Madipakkam, a suburb in Chennai. By next month, it will add four branches. Before March-end, it hopes to open 20 branches in the state.

"We will give them a loan of Rs 10-20 lakh for a period not exceeding 15 years. The interest band will be 13-14%. As we go along, we will drill down to provide a loan of Rs 3-Rs 10 lakh to cover more lower income groups", Anandan said.