



Ref No: APTUS/04-FEB/2025-26

February 04, 2026

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 third quarter ended December 31, 2025.**

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 third quarter ended December 31, 2025.

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**



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## **Aptus Value Housing Finance India Limited**

**Investor Presentation | Q3/9M FY26**

# 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.

# Snapshot: Q3 FY26

YoY

QoQ

Business	Distribution	Asset Quality	Capital	Profitability
<p>₹ 12,330 Cr AUM</p> <p>21% 5%</p>	<p>1.79 L Customers</p> <p>17% 4%</p>	<p>1.56% GNPA</p> <p>28 bps 1 bps</p>	<p>₹ 4,797 Cr Net-Worth</p> <p>17% 3%</p>	<p>₹ 325 Cr PPoP</p> <p>26% 4%</p>
<p>₹ 1,030 Cr Disbursement</p> <p>11% 7%</p>	<p>3,857 Employees</p> <p>21% 4%</p>	<p>1.18% NNPA</p> <p>22 bps 1 bps</p>	<p>70.5% CRAR*</p> <p>550 bps 132 bps</p>	<p>₹ 239 Cr PAT@</p> <p>26% 6%</p>
<p>17.2% Yield</p> <p>-18 bps -10 bps</p>	<p>335 Branches</p> <p>37 14</p>	<p>25.0% PCR#</p> <p>- -</p>	<p>8.3% CoB</p> <p>-44 bps -16 bps</p>	<p>7.9% RoA</p> <p>28 bps 7 bps</p>
<p>8.9% Spread</p> <p>26 bps 6 bps</p>	<p>7 States &amp; UTs</p> <p>- -</p>	<p>1.03% ECL^</p> <p>- -</p>	<p>AA (ICRA) Stable / AA (CARE) Stable Credit Rating</p>	<p>20.2% RoE</p> <p>147 bps 26 bps</p>

\* Standalone basis | # On Gross Stage III Loans | ^ Computed on the combined basis of Stage I, Stage II, and Stage III assets | @Excluding additional cost on account of new labour code, past service cost of ₹3.85 Cr (₹2.99 Cr Net of tax).

# Snapshot: 9M FY26

YoY

Business	Distribution	Asset Quality	Capital	Profitability
<p>₹ 12,330 Cr AUM</p> <p>21%</p>	<p>1.79 L Customers</p> <p>17%</p>	<p>1.56% GNPA</p> <p>28 bps</p>	<p>₹ 4,797 Cr Net-Worth</p> <p>17%</p>	<p>₹ 933 Cr PPoP</p> <p>28%</p>
<p>₹ 2,768 Cr Disbursement</p> <p>9%</p>	<p>3,857 Employees</p> <p>21%</p>	<p>1.18% NNPA</p> <p>22 bps</p>	<p>70.5% CRAR*</p> <p>550 bps</p>	<p>₹ 685 Cr PAT@</p> <p>26%</p>
<p>17.3% Yield</p> <p>-7 bps</p>	<p>335 Branches</p> <p>37</p>	<p>25.0% PCR#</p> <p>-</p>	<p>8.4% CoB</p> <p>-24 bps</p>	<p>7.9% RoA</p> <p>18 bps</p>
<p>8.9% Spread</p> <p>17 bps</p>	<p>7 States &amp; UTs</p> <p>-</p>	<p>1.03% ECL<sup>^</sup></p> <p>-</p>	<p>AA (ICRA) Stable / AA (CARE) Stable Credit Rating</p>	<p>20.0% RoE</p> <p>150 bps</p>

\* Standalone basis | # On Gross Stage III Loans | ^ Computed on the combined basis of Stage I, Stage II, and Stage III assets | @ Excluding additional cost on account of new labour code, past service cost of ₹3.85 Cr (₹2.99 Cr Net of tax).

# Management's Perspective

**Commenting on the results, Mr. P. Balaji, Managing Director, said,**

"Q3 FY26 sustained the sequential momentum, aided by stable business growth and prudent portfolio management. AUM grew 21% to ₹12,330 Cr in Q3 FY26, driven by disbursements growth of 11% to ₹1,030 Cr.

We expanded our network to 335 branches, adding 37 new locations during the calendar year. Going forward, our branch expansion will be focused on new states, deepening presence in select under-penetrated pockets within existing states.

On the asset quality front, Gross NPA and Net NPA remained flat sequentially at 1.56% and 1.18%, respectively. 30+ DPD saw a slight uptick to 6.48%, due to seasonal volatility in collections (including around festive periods).

On the profitability side, the total income grew 27% YoY to ₹1,652 Cr, in 9M FY26. Our spreads for 9M FY26 improved to 8.9%, driven by decline in cost of funds to 8.4%. The Opex ratio remained largely flattish in 9M FY26 to 2.7%, leading to an operating profit growth of 28% YoY to ₹933 Cr. The credit cost for the 9M FY26 remained at 50 bps, within our guided range.

The net profit\* for the quarter came in at ₹239 Cr, growth of 26% YoY. The RoA/RoE for the quarter came in at 7.9%/20.2% respectively. The net profit\* for the 9M FY26 came in at ₹685 Cr, growth of 26% YoY, translating to an RoA/RoE of 7.9%/20.0% respectively, among the best in the industry. This performance is underpinned by a well-diversified product portfolio and a broad customer base across income segments, which together provide balance and resilience across market cycles.

Technology and data-led decisioning remain key enablers of our growth and risk discipline, helping us scale reliably across geographies. We continue to stay ahead on digitisation, with over 92% of agreements executed digitally and more than 94% of collections routed through digital channels. Increased adoption of account aggregator data and credit bureau insights is sharpening our underwriting, improving portfolio quality, and supporting growth in higher-ticket, stronger customer cohorts.

Over the past couple of quarters, we have been indicating our intent to move towards a higher-ticket segment to build a higher-quality customer base. In line with this, we discontinued sanctions below ₹7 lakh, which has led to some moderation in disbursements this year. Despite this, we expect to close the current year at 20-21% AUM growth. Looking ahead, we expect to deliver sustainable AUM growth of 22-24%, driven by new branch additions, channel augmentation, higher ATS, calibrated lending rate on incremental home loans without compromising on NIMs & improved productivity"



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



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About Us

Organizational Overview

Technology, Risk, Underwriting & Collections

Sustainability

Business Highlights

Financials, Treasury & Capital Management

# Introduction



Providing home and small business loans to primarily self-employed customers in semi-urban areas for past 16 years



Focused on home loan for the first time buyers.



Regulated by RBI and NHB.  
Run by professional management backed by strong Board, Founder Promoter and marquee investors.



Market leaders in South and is expected to continue momentum in non-South markets to further diversify the portfolio and strengthen the growth trajectory.



Sustainable return profile supported by a diversified product mix and varied customer income profiles

**Focused on  
Self-employed borrowers  
in Tier-II/III/IV locations**

**76%**  
Self-Employed

**1.79L**  
Customers

**75%**  
LIG

**6&1**  
State & UTs

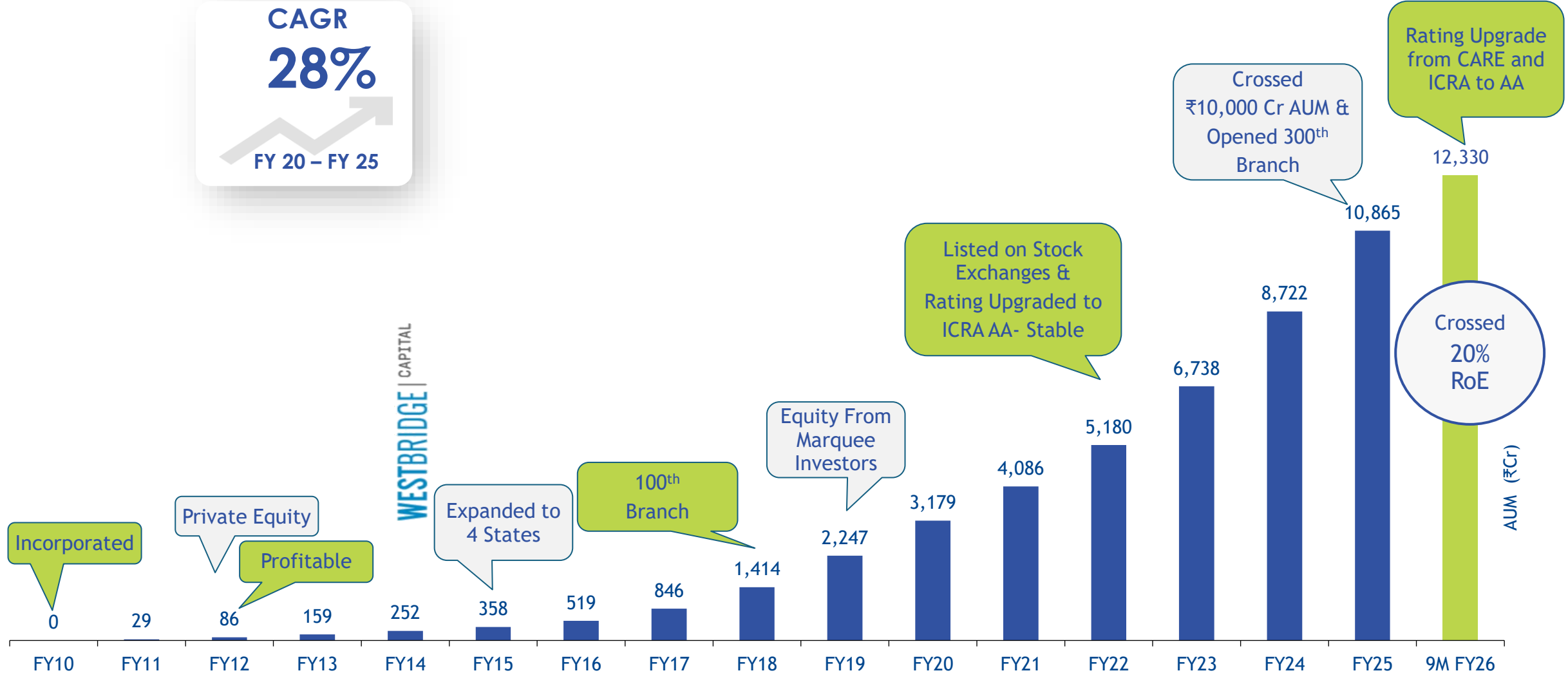
**335**  
Branches

**3,857**  
Employees

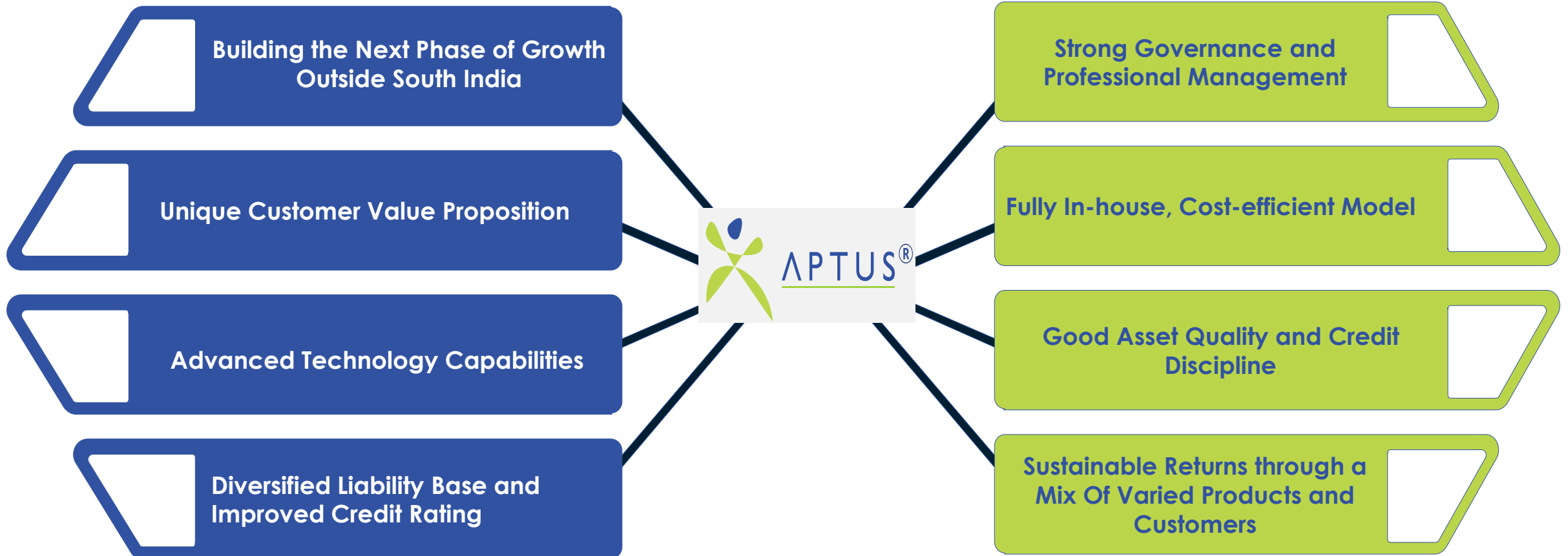


# Our Journey

CAGR  
**28%**  
FY 20 – FY 25



# Key Strengths



# Key Growth Strategies

## Continued Focus on HL & Strengthen focus on SBL

- Large headroom in **retail segment**
- **Diversified product, Income Stream** from HL and SBL
- Ticket size in **₹8 – 20L** range in HL and SME
- Different categories of **customer profiles** designed to grow business while effectively managing risk.
- **Increase ATS** across segments.

## Deepen presence in existing states and expand into newer markets

- Pursue the **strategy of contiguous growth** and deep penetration
- Contiguous **expansion in new markets** – Maharashtra and Odisha
- **Increase Market Share** in existing markets
- Pursue **alternate channels** via **digital marketing and connectors**.

## Continue to leverage technology for efficiency

- **Rule-based engines** ensure uniformity, reduce manual bias, and accelerate decision-making
- Using real-time analytics to track delinquencies, risk trends, and asset quality
- **Paperless**, Tech-Enabled loan origination process

## Continued focus on productivity & Credit Cost

- **Credit focused** organization
- Focus on **Productivity, Credit Cost and Opex**
- Continue to pursue **reduced cost of funds, diversified sources of funding and rating upgrades**.

# Historical Performance

₹Cr

Particulars	FY 20	FY 21	FY 22	FY 23	FY 24	FY 25	9M FY26	CAGR
No. of Branches (#)	175	190	208	231	262	300	335	
No. of Customers (#)	43,987	58,069	83,565	1,07,146	1,33,499	1,61,597	1,78,844	
Disbursements	1,271	1,298	1,641	2,395	3,127	3,604	2,768	
AUM	3,179	4,068	5,180	6,738	8,722	10,865	12,330	28%
Total Income	523	655	840	1,135	1,409	1,799	1,652	
Interest Expenses	(185)	(207)	(209)	(276)	(388)	(541)	(488)	
<b>Net Income Margin</b>	<b>339</b>	<b>449</b>	<b>632</b>	<b>859</b>	<b>1,021</b>	<b>1,258</b>	<b>1,164</b>	<b>30%</b>
Operating Expenses	(88)	(98)	(117)	(165)	(207)	(255)	(231)	24%
ECL Prov ./Write -Off's	(3)	(6)	(34)	(40)	(22)	(28)	(46)	
<b>Profit Before Tax</b>	<b>247</b>	<b>345</b>	<b>480</b>	<b>654</b>	<b>793</b>	<b>975</b>	<b>887</b>	
<b>Profit After Tax</b>	<b>211</b>	<b>267</b>	<b>370</b>	<b>503</b>	<b>612</b>	<b>751</b>	<b>685*</b>	<b>29%</b>
<b>Ratios (%)</b>								
<b>NIM to Assets</b>	<b>12.5%</b>	<b>12.4%</b>	<b>13.7%</b>	<b>13.9%</b>	<b>13.4%</b>	<b>13.0%</b>	<b>13.4%</b>	
Opex to Assets	3.3%	2.7%	2.5%	2.8%	2.7%	2.6%	2.7%	
Credit Cost to Assets	0.1%	0.2%	0.8%	0.7%	0.3%	0.3%	0.5%	
<b>Return on Assets (PBT)</b>	<b>9.1%</b>	<b>9.5%</b>	<b>10.4%</b>	<b>10.5%</b>	<b>10.4%</b>	<b>10.0%</b>	<b>10.2%</b>	
<b>Return on Assets (PAT)</b>	<b>7.8%</b>	<b>7.4%</b>	<b>8.0%</b>	<b>8.4%</b>	<b>8.0%</b>	<b>7.7%</b>	<b>7.9%</b>	
GNPA	0.70%	0.70%	1.19%	1.15%	1.07%	1.19%	1.56%	
NNPA	0.53%	0.49%	0.88%	0.86%	0.80%	0.89%	1.18%	
<b>ROE</b>	<b>17.50%</b>	<b>14.50%</b>	<b>14.50%</b>	<b>16.30%</b>	<b>17.30%</b>	<b>18.80%</b>	<b>20.0%</b>	

Note : GNPA for FY20 & FY21 as per old RBI norms. Asset Ratio based on Avg. AUM. CAGR is computed for the period FY 20 to FY25. \* Excluding additional cost on account of new labour code, past service cost of ₹3.85 Cr (₹2.99 Cr Net of tax).



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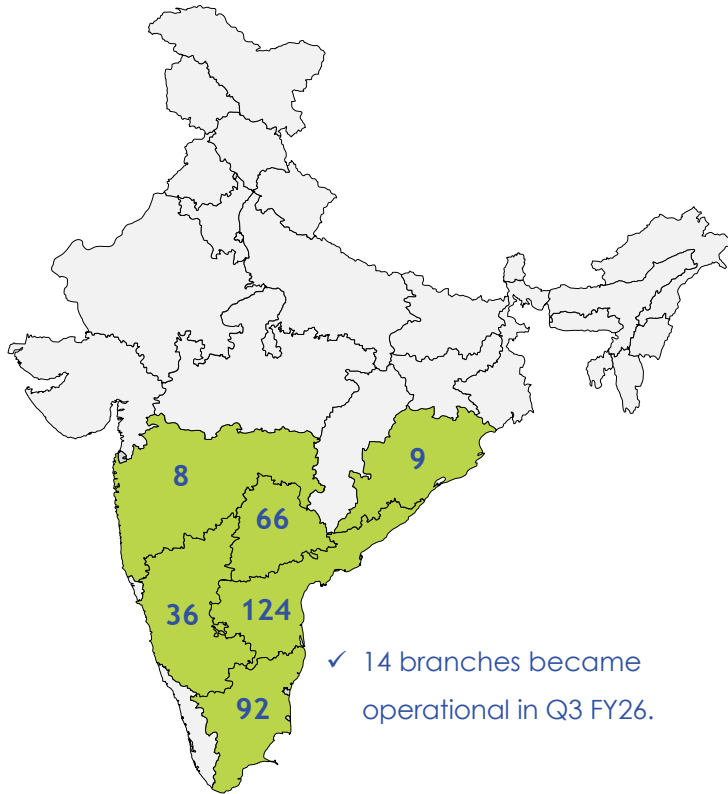
Sustainability

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# Granular Book With Niche Customer Focus

	Home loan	Quasi Home Loan	Small Business Loan
 <b>Target Segment</b>	Self-employed Low/Middle Income Families Tier-2/3/4 cities	Self-occupied residential property Home construction/purchase Tier-2/3/4 cities	Self-employed Primarily used for business purpose Tier-2/3/4 cities
 <b>Average Ticket Size (₹ Lakh)</b>	9.6	9.1	9.0
 <b>Average Tenure (Years)</b>	10.4	9.4	8.1
 <b>Average LTV</b>	~40%		
 <b>Key customer Trait</b>	First time home buyers in peripheries of Tier 2 /3/4 cities	Proceeds primarily used for home construction/purchase	Loans for New business/Business expansion



Map not to scale

Vintage	Branches (#)	Avg. AUM /Br. (₹Cr)
<1 Year	40	2.2
1-3 Year	90	20.0
>3 Year	205	50.9

# Distribution

## Contiguous Branch Expansion Strategy

- ✓ We follow a contiguous expansion strategy to grow our presence.
- ✓ Before entering a geography, the following key factors are considered,
  - ✓ Regional demographics, urbanization levels, and competitive intensity.
  - ✓ Loan delinquency trends are analyzed to assess borrower repayment behaviors.
  - ✓ Branch additions will largely be focused on the new markets like Maharashtra and Odisha, in addition to the underserved pockets of the states like Telangana and Karnataka.

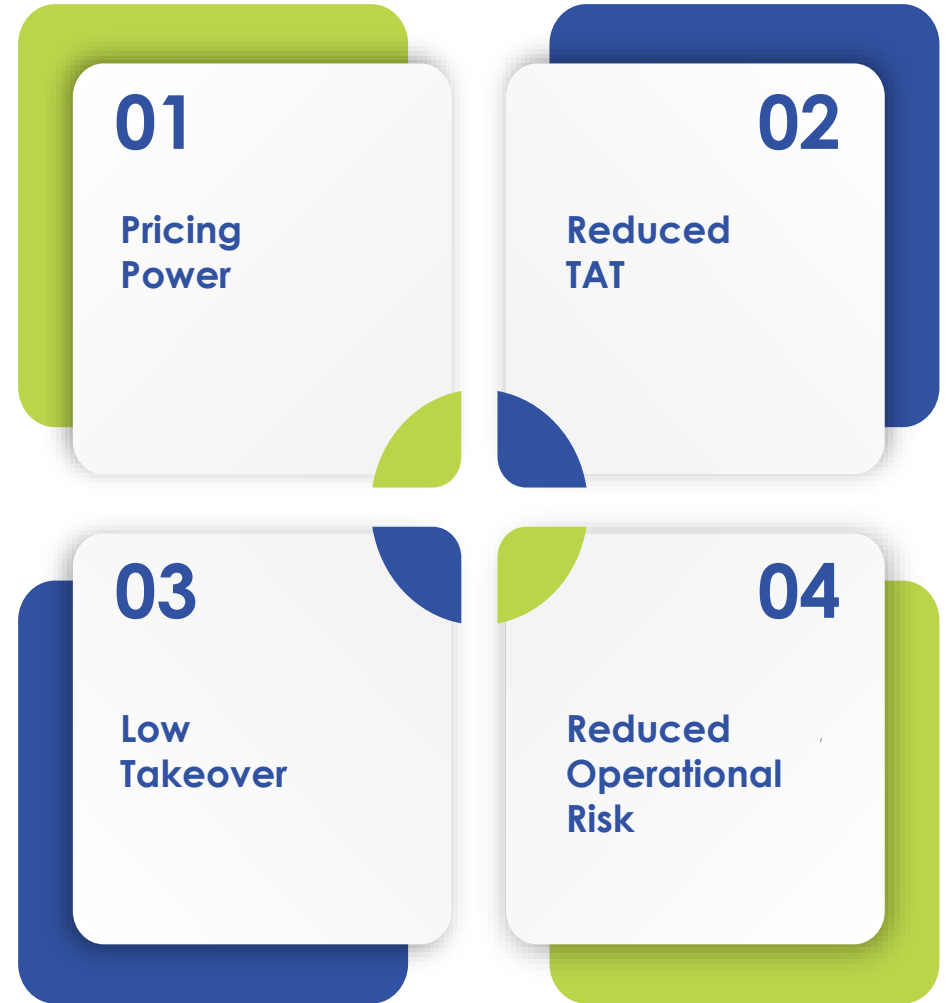
State	AUM (₹Cr)				9MFY26 VS 9MFY25
	FY 23	FY 24	FY 25	9M FY26	
Andhra Pradesh	2,364	3,509	4,597	5,359	23%
Tamil Nadu	2,903	3,189	3,623	3,817	15%
Telangana	936	1,332	1,749	2,099	25%
Karnataka	535	671	842	946	18%
Odisha & Maharashtra	-	20	54	109	193%
<b>Grand Total</b>	<b>6,738</b>	<b>8,721</b>	<b>10,865</b>	<b>12,330</b>	<b>21%</b>

# Fully In-house Model

Fully In-House Team..

	<b>2,258</b>	Business Origination
	<b>333</b>	Credit
	<b>299</b>	Legal & technical
	<b>743</b>	Collection
	<b>224</b>	HO / Operations

...Leading to Desired Business Outcomes







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# Technology Landscape

## Customer Relationship & Service

Automated CRM and customer service requests



## Digital Marketing

Lead generation through Campaigns. Brand, Product and service awareness.  
Lead Enrichment

## Business Intelligence & Analytics

“Power BI” Analytics Platform.  
ML-based bounce prediction

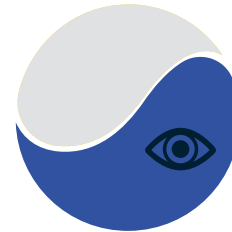
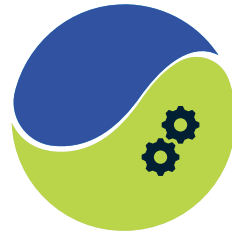


## Customer Onboarding

A mobile-first fully integrated digital LOS for customer on-boarding.  
Lead Management / Sanctions / Disbursements

## Human Resources

Human resources management system application - Employee travel/conveyance settlements fully automated



## Lending Software

End-to-end software solution

## Collections App

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

Our Tech Partners

Perfios  
Lead - Leap



CAMSfinserve

Leegality

SignDesk

tuskmelon

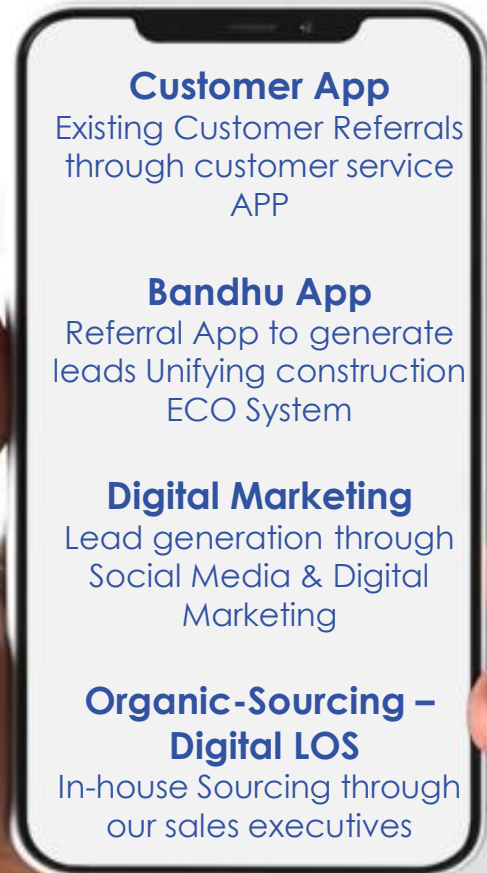


Razorpay

BBPS  
BHARAT BILL PAYMENT SYSTEM

# Mobile-First Fully Digital LOS

## Omni – Channel Lead Sourcing



5.7%

12.8%

3.6%

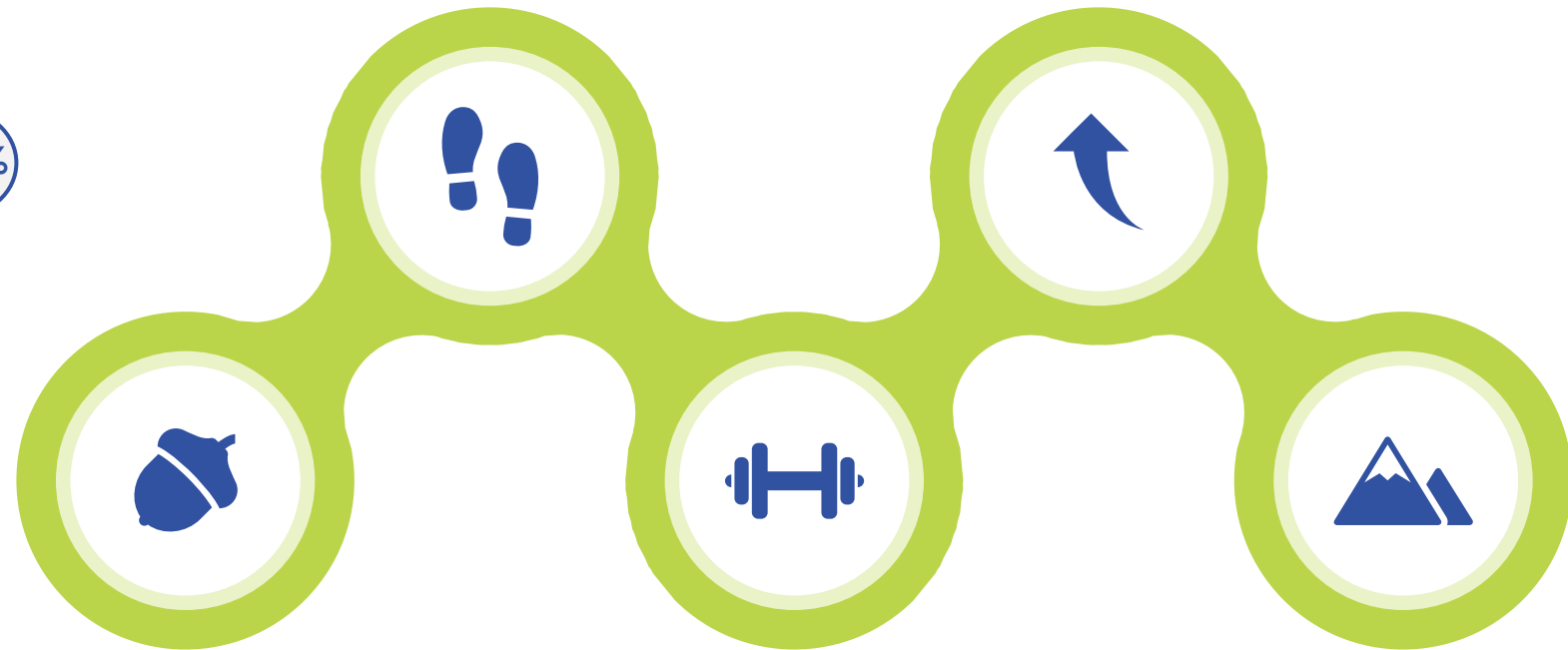
77.9%

## Credit

Account Aggregator  
CIC (Credit Information Companies)

## Legal

Digital Agreements



## Digital On-boarding

E-KYC  
OCR  
Bank A/c verification

## Technical

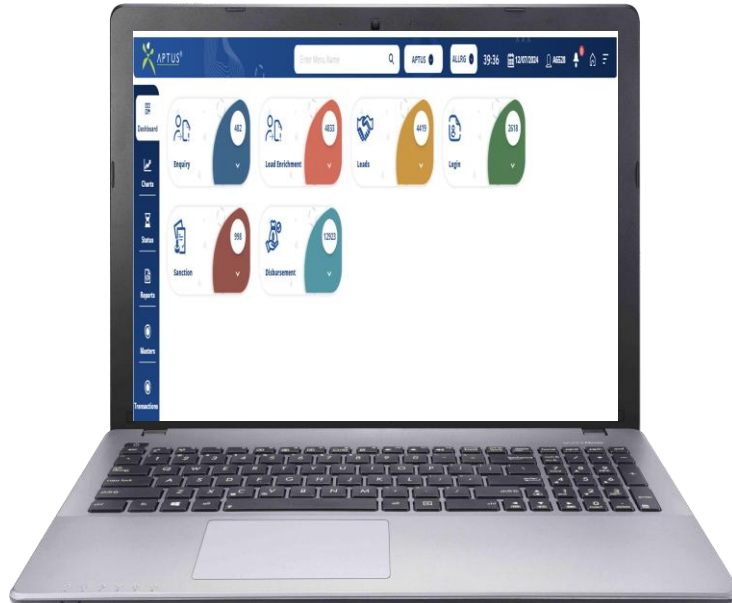
Identification, Geo-tagging and Dimensions of Property  
On-Field Technical valuation report

## Disbursements

E-Nach  
E-Sign  
UPI Mandates

# Technology Update

Fully Digital LOS



## Key Features

Complete lead lifecycle visibility

Auto lead allocation system

Digital application & docs. upload

Integrated APIs for KYC, UPI, E-NACH

Real-time analytics dashboards

Lower cheque bounce rates

Improved collections & compliance

Faster TAT & process discipline

# Risk & Data Science Backed Centralized Underwriting



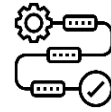
## Risk Management

- 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 %



# Robust Underwriting and Collections

## 100% In-House Sourcing

### Lead Generation through

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

**0%** - Sourcing from DSA / Builders

## Leveraging Technology

### Digital Onboarding and KYC

- A mobile-first fully integrated digital LOS for customer on-boarding.
- Integration of Real-time APIs, OCR, and Account aggregator enable an improved response time and efficient processing.
- 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

**Lower LTVs at ~40%**

## Robust Collection Management System

### 15-24 months

Monitoring early default signs

### 90 DPD

Legal action / SARFAESI





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# Sustainability



## Financial Inclusion

- ✓ Underserved borrowers
- ✓ Expanding access in Tier 2, 3, 4 towns



## Sustainable Practices

- ✓ Digital processes
- ✓ Resource conservation initiatives



## Customer-Centric Social Impact

- ✓ Borrower empowerment
- ✓ Transparent lending processes



## Employee Welfare

- ✓ Safe work environment
- ✓ Career progression opportunities



## Strong Corporate Governance

- ✓ Board oversight & structures
- ✓ Transparent practices

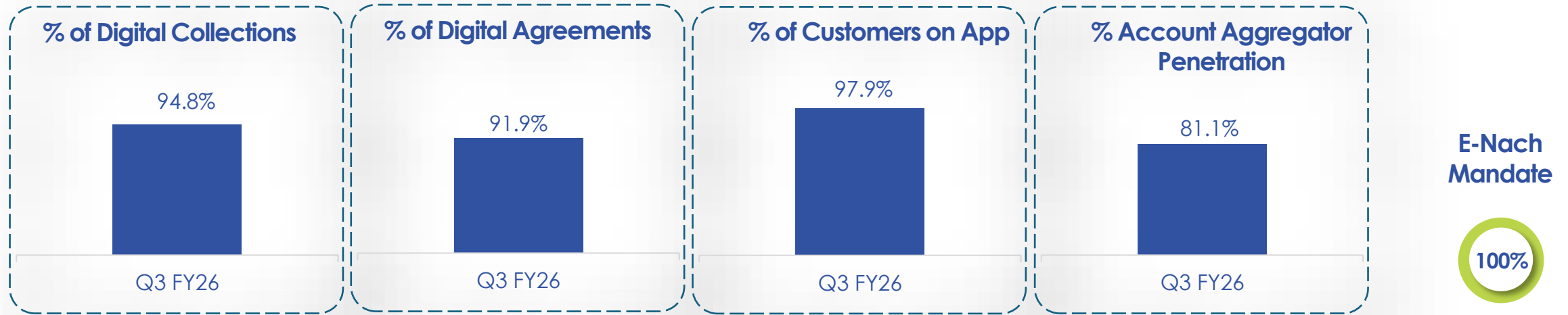


## Regulatory & Risk Compliance

- ✓ RBI/NHB Compliance
- ✓ Risk Management



# Digital Initiatives for a Greener Tomorrow



**e-KYC & e-Signature**

- ✓ Faster onboarding
- ✓ Paperless verification

**e-Stamping & e-NACH**

- ✓ Digital agreements
- ✓ Auto-debit feature

**Customer App**

- ✓ Loan journey managed digitally and end-to-end

**Bandhu App**

- ✓ Field operations digitized and streamlined

**HRMS Platform**

- ✓ Employee lifecycle managed digitally

# Building Social Capital

## Financial Inclusion

- Promoting financial access in underserved areas
- Empowering informal sector workers and small businesses
- Focused on Tier 2, 3, and 4 locations



Self-employed



LIG

## Corporate Social Responsibility

- Strengthening access to inclusive and quality education
- Building employability and self-reliance
- Expanding access to affordable and advanced healthcare
- Enabling sustainable livelihoods and income security
- Empowering underserved communities
- Bridging structural gaps in education, healthcare, mobility, and livelihoods

## Employee Welfare

- Hiring local talent in rural and semi-urban areas
- Identifying and training community-based employees
- Encouraging women as applicants or co-applicants
- Promoting gender diversity across all functions
- Significant representation of women employees' company-wide
- Implemented ESOP plan to retain employees



# Creating Lasting Impact



## Education Upliftment

- Classroom construction
- Tribal education facilities
- School sanitation infrastructure
- Hostel infrastructure support
- Special education facilities
- School transport support

# Enabling Better Health



## Community Development

- Healthcare infrastructure strengthened
- Medical equipment access
- Mobile healthcare services
- Disability support initiatives
- Advanced diagnostic facilities
- Community welfare infrastructure

# Strong Governance Culture

## Committees

### Board Level

- Audit
- Nomination and Remuneration
- Corporate Social Responsibility
- IT Strategy Committee
- Risk Management Committee
- Resourcing and Business
- Stakeholders Relationship
- Related Party Transactions

### Management

- ALCO
- Grievance Redressal
- Internal complaints (POSH)
- IT steering
- IT security
- Wilful defaulter identification
- Wilful defaulter review
- Special committee for fraud risk management

## Corporate Governance

- Diverse board with tech, finance, risk expertise
- Our board enhances corporate visibility, image, and governance, building trust with external stakeholders.
- Our board ensures robust risk management and provides objective oversight across the organization.
- We have board-approved policies to promote transparency, responsibility, and accountability.

[\(Link to the policies\)](#)

## Resilient & Compliant Leadership

- Dedicated CRO for risk identification and mitigation
- CCO monitors compliance regularly and thoroughly
- Independent internal audit function
- Regular branch and business audits
- Experienced leadership across business, IT, legal, HR
- Clean track record with zero loan defaults
- No audit qualifications in financial reports
- No restatement of financial statements reported



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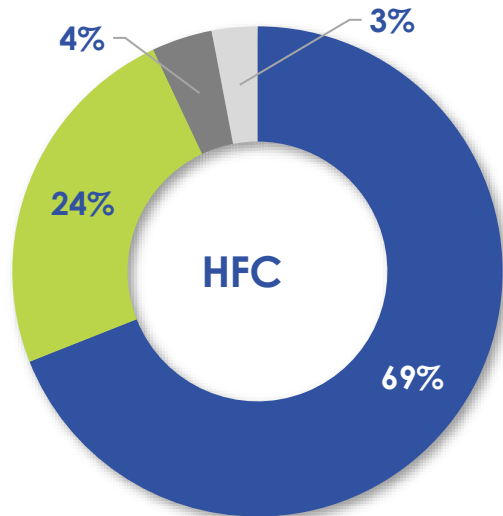
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Financials, Treasury & Capital Management

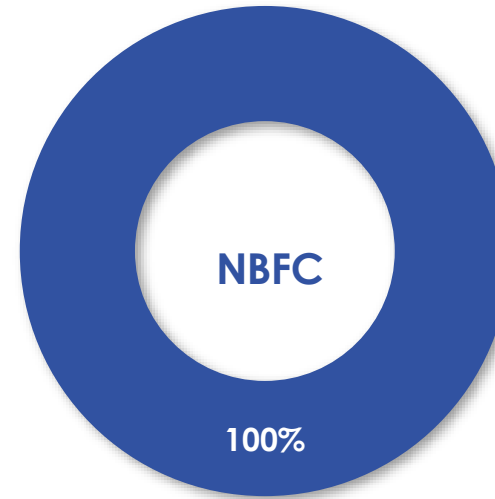
# Diverse Products for Niche Segment

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



AUM : ₹8,739 Cr

- Home Loans
- Quasi Home Loans
- Insurance Loans
- Top up Loans

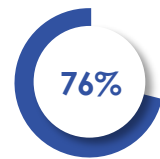


AUM : ₹3,591 Cr

- Small Business Loans & Non-HLs



LIG Customers



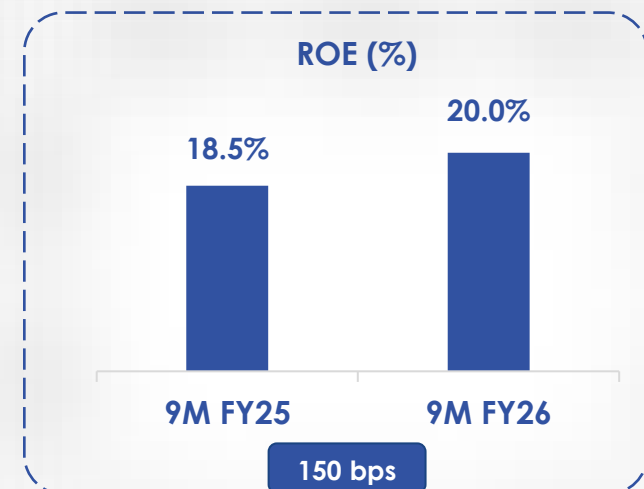
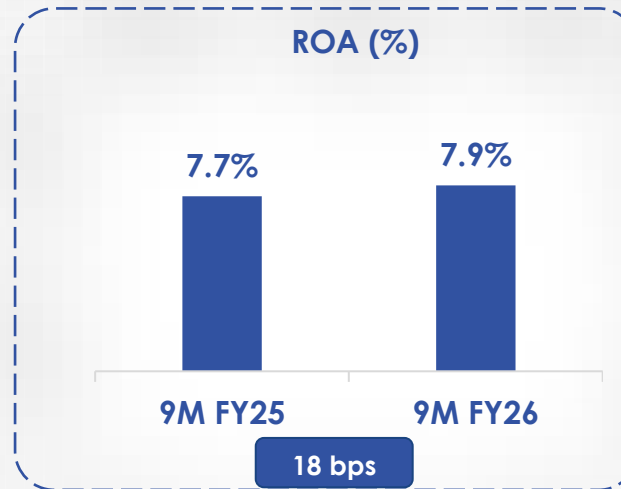
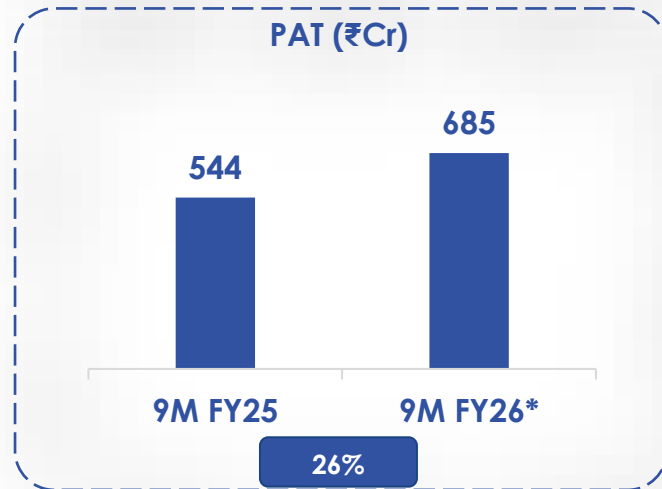
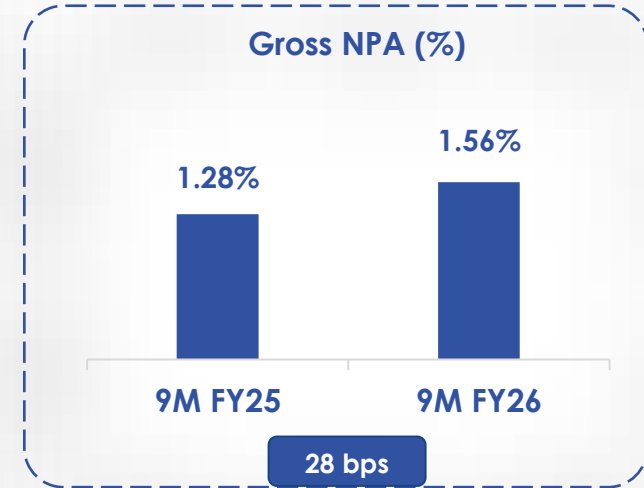
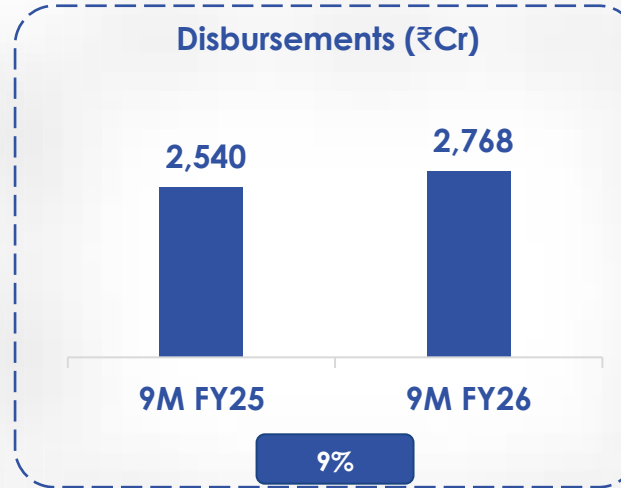
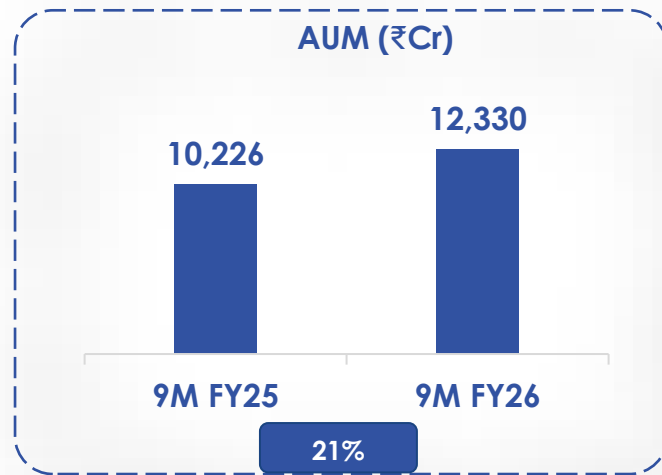
Largely Self Employed Customers



Rural Focus

# Performance Highlights : 9M FY26

YoY

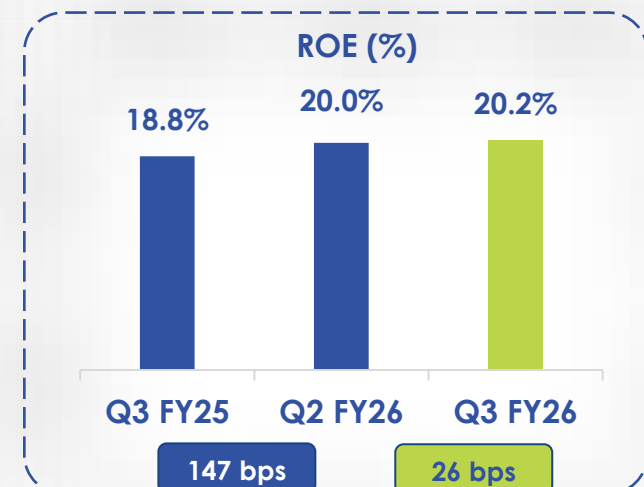
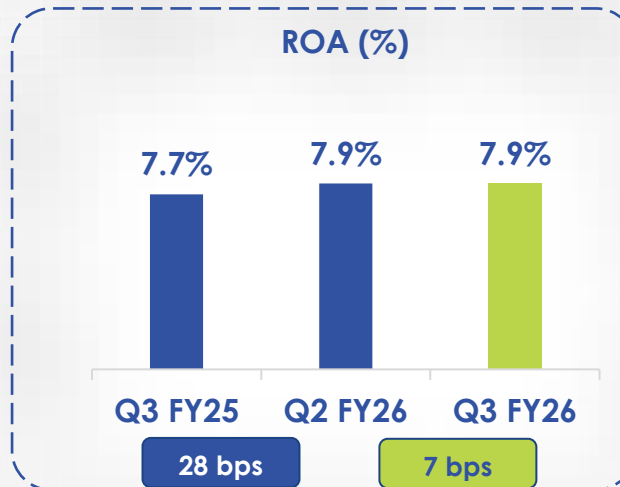
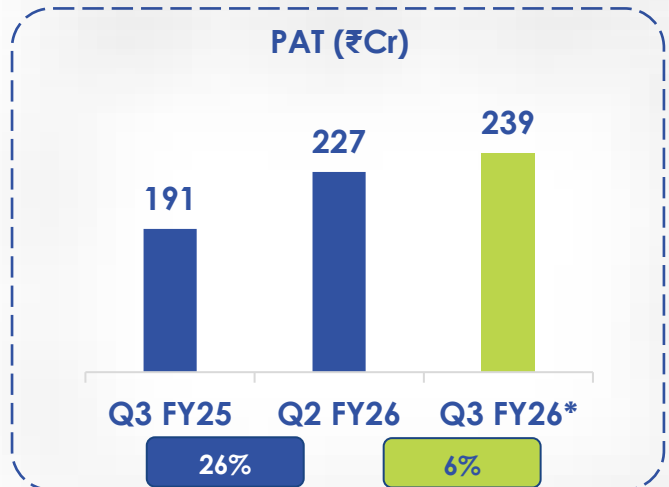
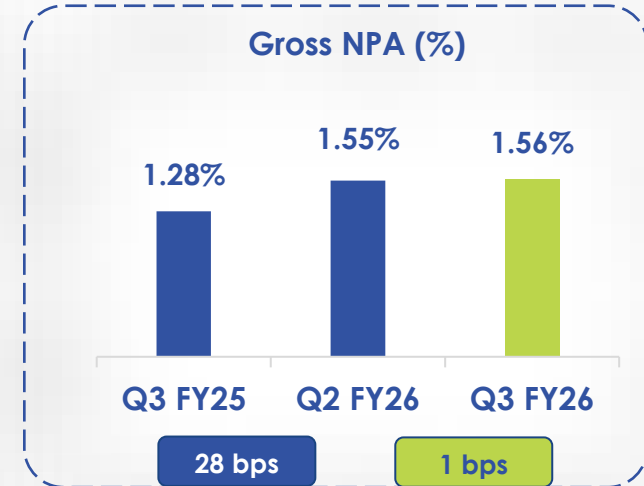
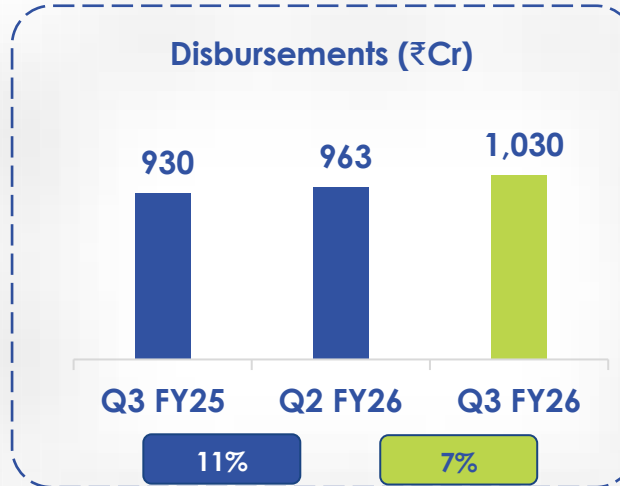
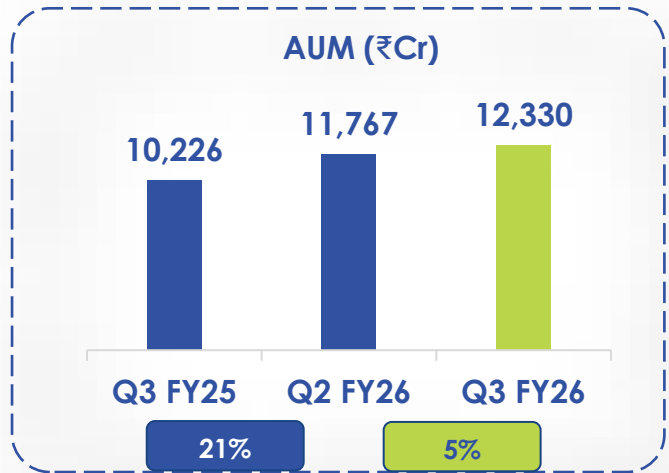




# Performance Highlights : Q3 FY26

YoY

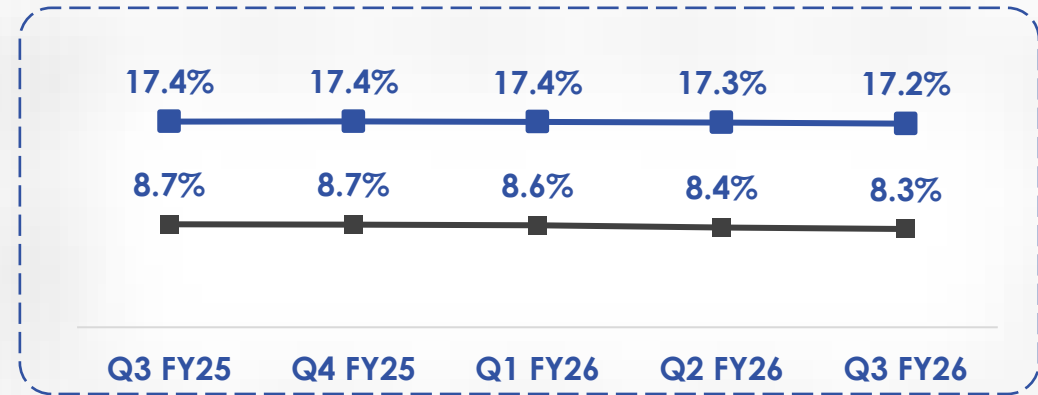
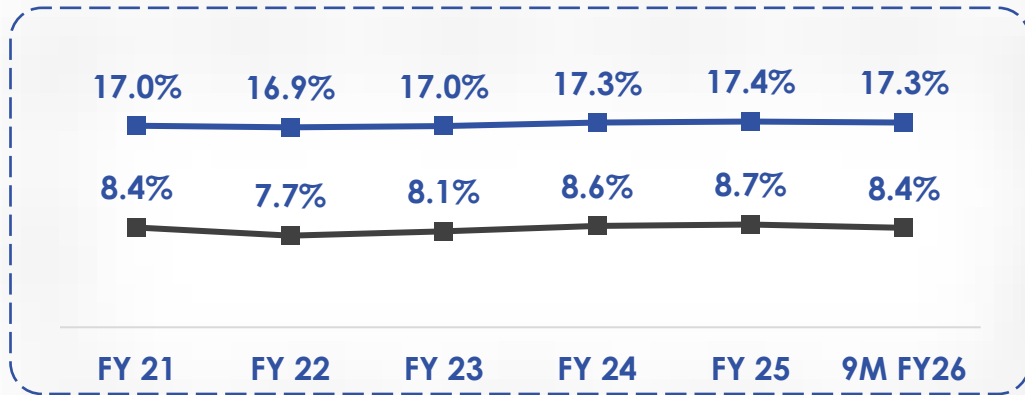
QoQ



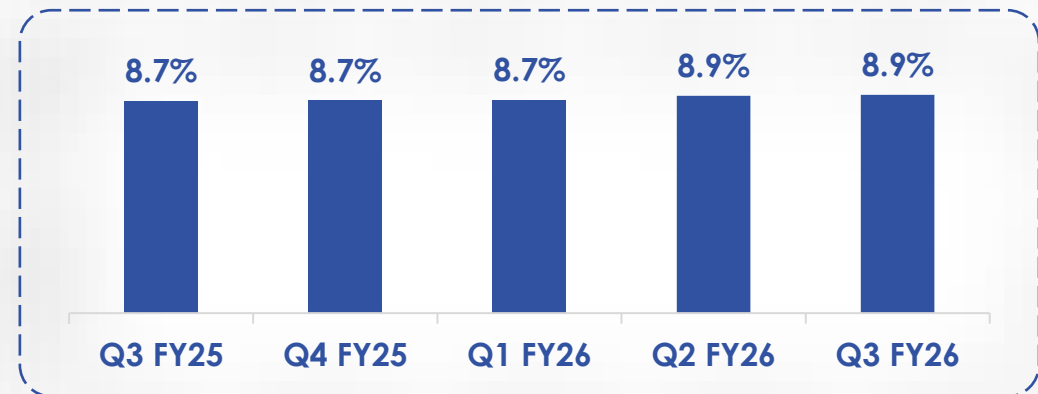
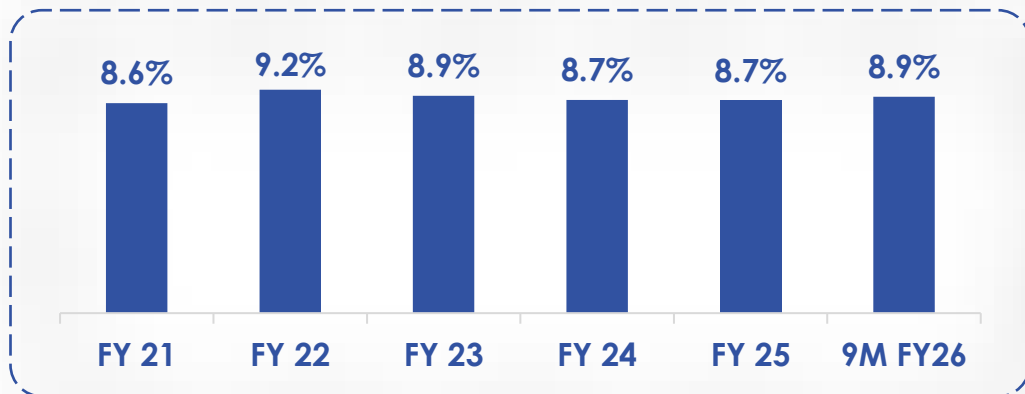
# Yield, CoB & Spread

Yield 

Cost of Borrowings 

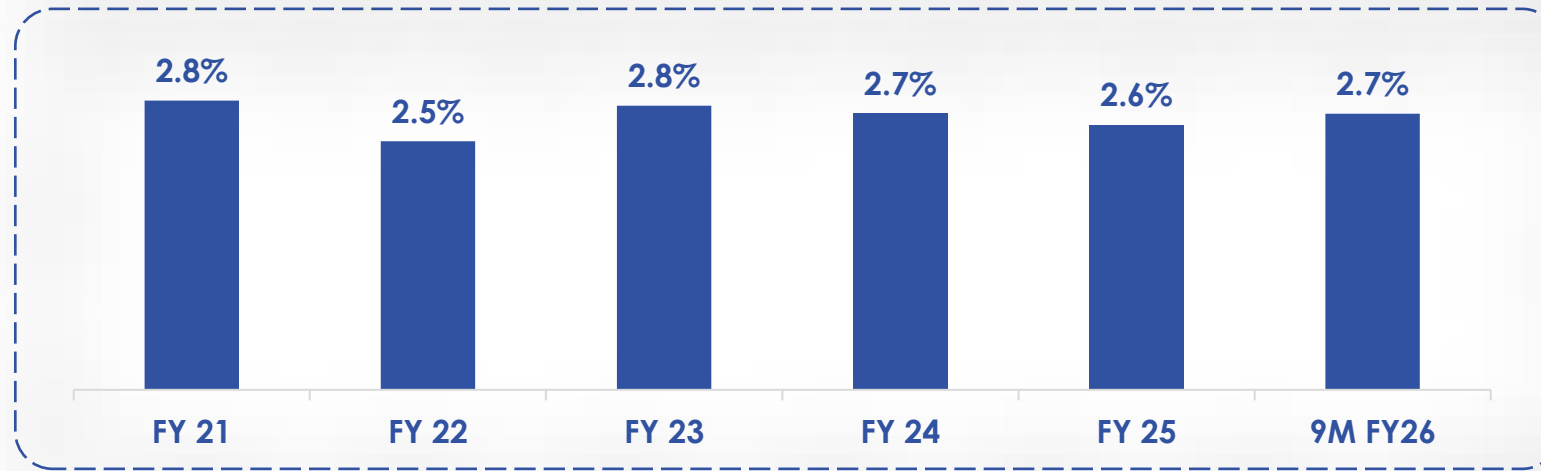
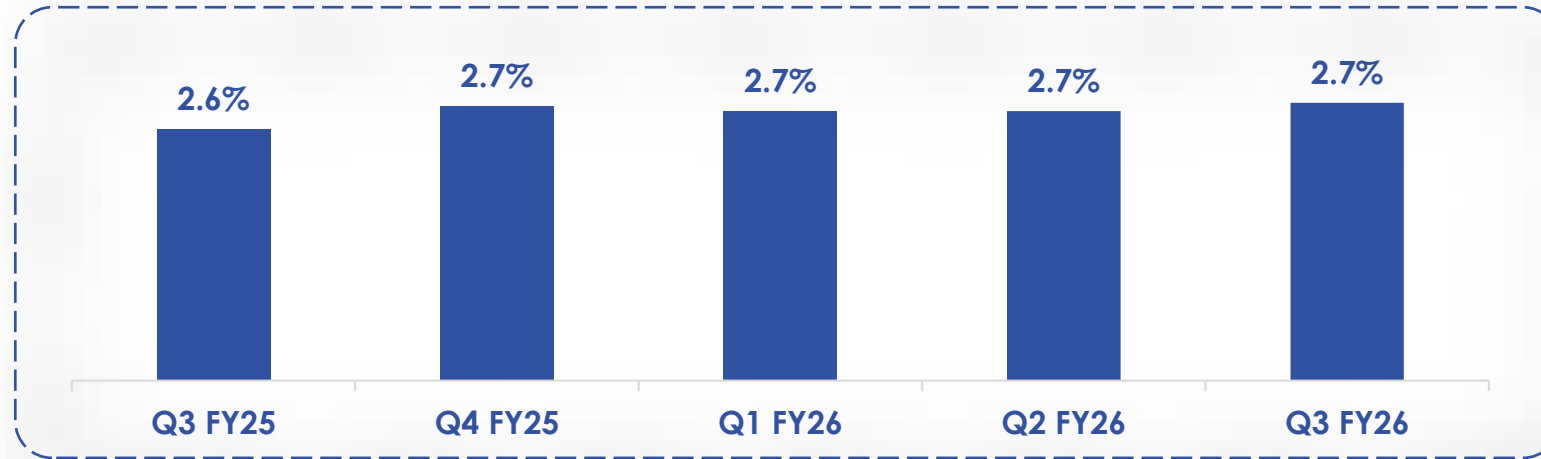


Spread (%)



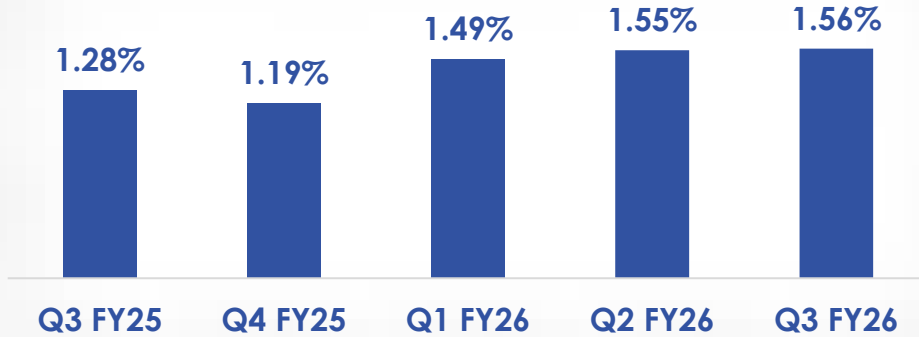
# Efficient Operating Cost Model

Opex (%)

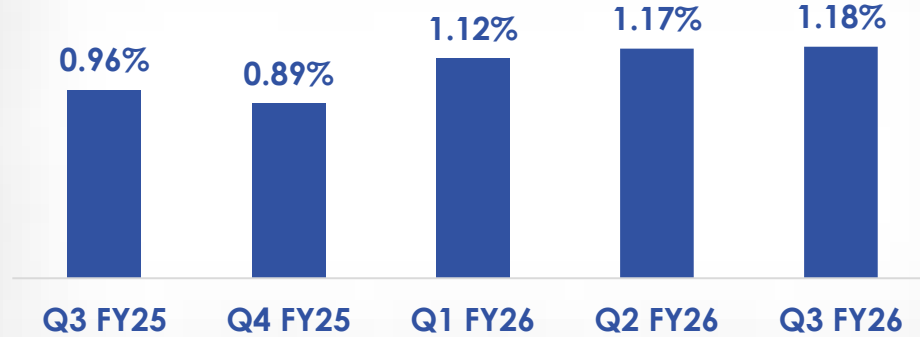


# Asset Quality

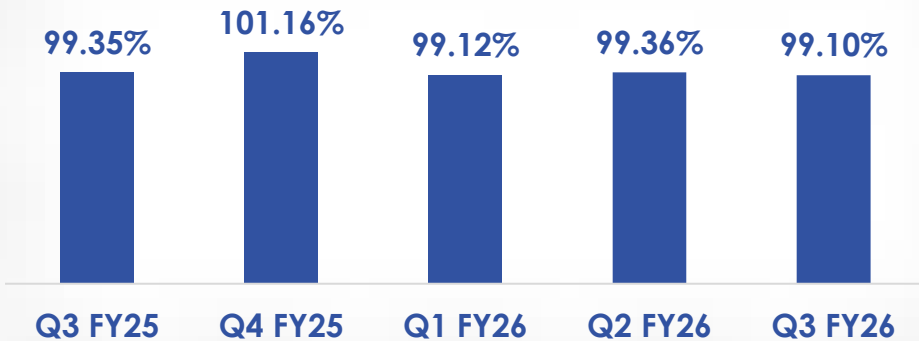
### Gross NPA (%)



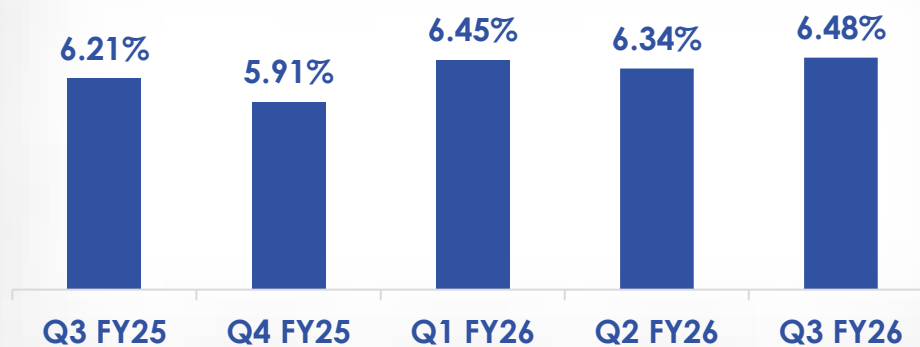
### Net NPA (%)



### Collection efficiency (%)



### 30 + DPD (%)



# Provision for Expected Credit Loss (ECL)

₹Cr

Particulars	Consolidated		
	As on 31-Dec-25	As on 30-Sep-25	As on 31-Dec-24
Gross Stage 3	184.4	176.9	130.8
% portfolio in Stage 3	1.6%	1.5%	1.3%
ECL Provision Stage 3	46.1	44.2	32.7
Net Stage 3	138.3	132.7	98.1
<b>Provision coverage ratio (PCR)</b>	<b>25.0%</b>	<b>25.0%</b>	<b>25.0%</b>
Gross Stage 2	579.7	546.6	503.7
% portfolio in stage 2	4.9%	4.8%	4.9%
ECL Provision Stage 2	41.8	41.2	39.1
Net Stage 2	537.9	505.4	464.6
<b>Provision coverage ratio (PCR)</b>	<b>7.2%</b>	<b>7.5%</b>	<b>7.8%</b>
Gross Stage 1	11,028.4	10,689.1	9,591.7
% portfolio in stage 1	93.5%	93.7%	93.8%
ECL Provision Stage 1	33.1	32.1	33.6
Net Stage 1	10,995.3	10,657.0	9,558.1
<b>Provision coverage ratio (PCR)</b>	<b>0.3%</b>	<b>0.3%</b>	<b>0.4%</b>
<b>Total Loan Book</b>	<b>11,792.5</b>	<b>11,412.6</b>	<b>10,226.1</b>
<b>ECL Provision</b>	<b>121.0</b>	<b>117.5</b>	<b>105.3</b>
<b>Provision coverage ratio (PCR)</b>	<b>1.0%</b>	<b>1.0%</b>	<b>1.0%</b>



**APTUS**<sup>®</sup>



About Us

Our Markets

Technology, Risk, Underwriting & Collections

Sustainability

Business Highlights

Financials, Treasury & Capital Management

# Consolidated Statement of Profit and Loss

₹Cr

Particulars	Q3 FY26	Q2 FY26	9M FY26	9M FY25	9M FY26 Vs 9M FY25
Interest Income	488	473	1,431	1,220	
Net Gain on derecognition of financial instruments	47	50	129	0	
Fee and Other Income	33	31	93	85	
Interest Expenses	(162)	(165)	(488)	(391)	
<b>Net Income Margin</b>	<b>406</b>	<b>389</b>	<b>1,164</b>	<b>914</b>	<b>27%</b>
Operating Expenses	(85)	(76)	(235)	(184)	
Credit Cost	(17)	(18)	(46)	(26)	
<b>Profit Before Tax</b>	<b>304</b>	<b>294</b>	<b>884</b>	<b>704</b>	
Prov. For Tax	(68)	(68)	(202)	(160)	
<b>Profit After Tax</b>	<b>236</b>	<b>227</b>	<b>682</b>	<b>544</b>	
<b><u>Excluding Impact of the New Labour Code</u></b>					
Operating Expenses	(81)	(76)	(231)	(184)	
<b>Profit Before Tax</b>	<b>308</b>	<b>294</b>	<b>887</b>	<b>704</b>	<b>26%</b>
<b>Profit After Tax</b>	<b>239</b>	<b>227</b>	<b>685</b>	<b>544</b>	<b>26%</b>

# Consolidated Balance sheet

₹Cr

As on 31-Mar-25	Particulars	As on 31-Dec-25	As on 31-Dec-24
<b>Liabilities &amp; Equity</b>			
100	Share capital	100	100
4,217	Reserves & surplus	4,697	4,008
<b>4,317</b>	<b>Net worth</b>	<b>4,797</b>	<b>4,108</b>
6,847	Borrowings	7,515	6,435
80	Other Liabilities & Provisions	85	78
<b>11,244</b>	<b>Total Liabilities &amp; Equity</b>	<b>12,396</b>	<b>10,622</b>
<b>Assets</b>			
10,630	Loan Assets	11,612	10,072
9	Fixed Assets	9	8
477	Liquid Assets -Bank FD's /MF's etc	490	422
38	Financial Assets	163	26
90	Non Financial Assets	121	94
<b>11,244</b>	<b>Total Assets</b>	<b>12,396</b>	<b>10,622</b>



# RoA Tree (based on Avg AUM)

Particulars	9M FY26	9M FY25
Revenue from Operations	17.1%	17.9%
Net Gain on derecognition of financial instruments	1.5%	0.0%
Other Income	0.4%	0.6%
<b>Total Revenue</b>	<b>19.0%</b>	<b>18.5%</b>
Interest Expenses	(5.6%)	(5.5%)
<b>Net Income Margin</b>	<b>13.4%</b>	<b>12.9%</b>
Operating Expenses	(2.7%)	(2.6%)
Credit Cost	(0.5%)	(0.4%)
<b>Profit Before Tax - RoA</b>	<b>10.2%</b>	<b>10.0%</b>
<b>Profit After Tax - RoA *</b>	<b>7.9%<sup>@</sup></b>	<b>7.7%</b>
<b>Profit After Tax - RoE #</b>	<b>20.0%<sup>@</sup></b>	<b>18.5%</b>

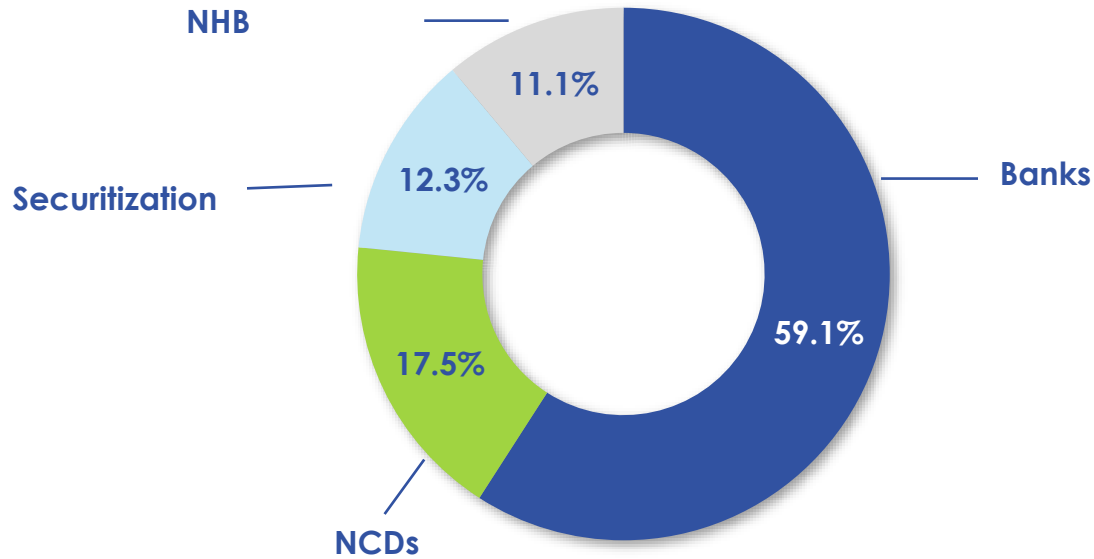
\* Ratio on Avg. AUM

# Ratio on Avg. Networth

@ Excluding additional cost on account of new labour code, past service cost of ₹3.85 Cr (₹2.99 Cr Net of tax).

# Robust Funding Management and Credit Profile

## Diversified and Balanced Funding Mix Sources of funds mix(%)



Avg. Tenure of Borrowings (Months)

9M FY26	FY 25	FY24	FY23
80.0	80.2	80.1	86.9

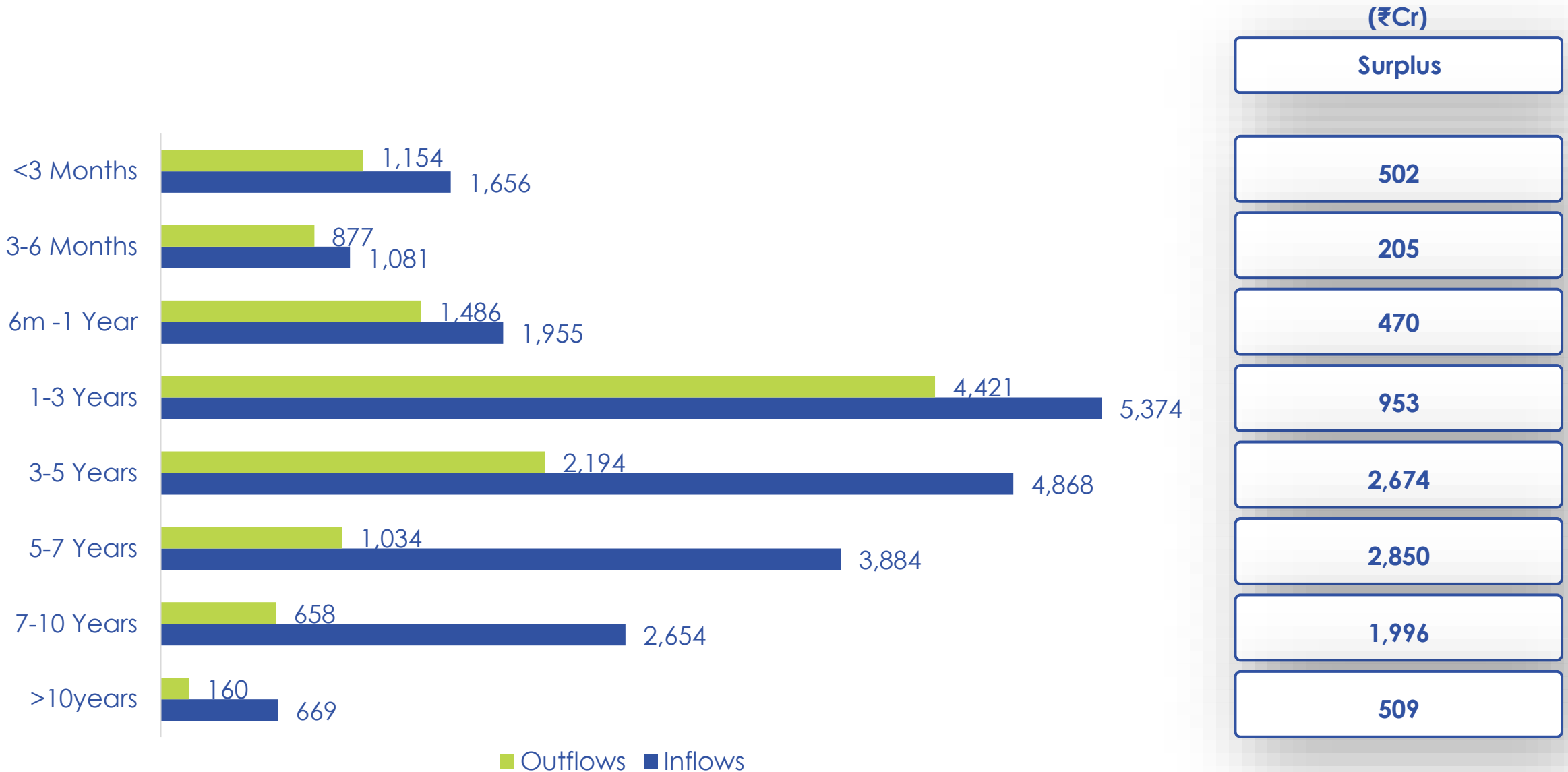
Credit Rating  
(ICRA) – AA Stable  
(CARE) – AA Stable

## 25+ Lender Relationships

No Exposure to Short term loan incl CPs

Refinance	राष्ट्रीय आवास बैंक NATIONAL HOUSING BANK 	Mutual Funds	ICICI PRUDENTIAL MUTUAL FUND Nippon India Mutual Fund AXIS MUTUAL FUND
DFI	IFC International Finance Corporation WORLD BANK GROUP	Insurance	STAR Personal & Caring Health Insurance Royal Sundaram General Insurance
Private Sector Banks	HDFC BANK FEDERAL BANK KVB Karur Vysya Bank Smart way to bank IndusInd Bank	AXIS BANK KOTAK Kotak Mahindra Bank SOUTH INDIAN Bank DCB BANK ICICI Bank	Bandhan Bank YES BANK CSB Bank Trusted Heritage Smart Future
Public Sector Banks	SBI बैंक ऑफ बड़ोदा Bank of Baroda Union Bank of India	Indian Bank बैंक ऑफ महाराष्ट्र Bank of Maharashtra एक साथ आगे UCO BANK	Canara Bank Together We Can Bank of India

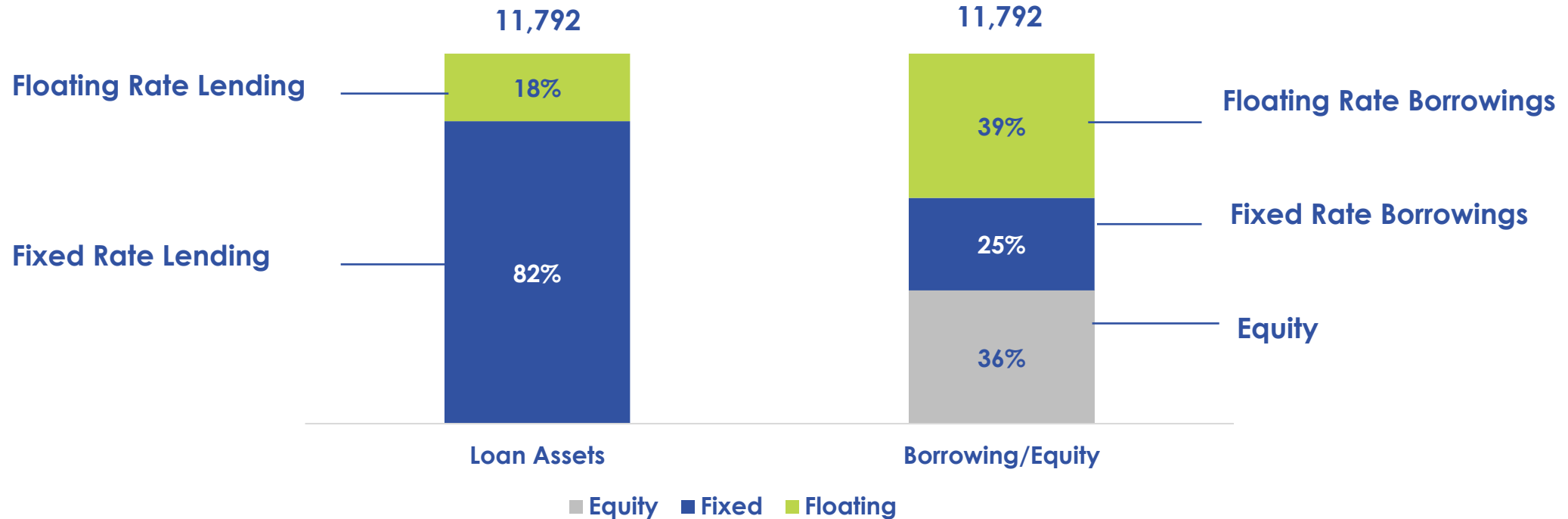
# Asset and Liability Maturity Pattern



Position as on 31<sup>st</sup> December 2025

# Fixed Vs Floating (Assets Vs. Liabilities)

Loan Assets & Borrowings (₹Cr)  
31<sup>st</sup> December-25



# Comfortable Liquidity Position/ Capital Adequacy

## A. Liquidity

(₹Cr)

Particulars	As on 31-Dec-25	
Cash & Cash equivalents	490.5	
Unavailed Sanctions from Banks	1,387.0	
<b>Total</b>	<b>1,877.5</b>	
Particulars	Q4 FY26	Q1 FY27
<b>Opening Liquidity</b>	1,877.5	2,018.2
<b>Add:</b> Loan repayment & Surplus from Operations	1,028.1	1,072.4
<b>Less:</b> Debt repayments & Other Outflows	887.4	947.5
<b>Closing Liquidity</b>	<b>2,018.2</b>	<b>2,143.1</b>

**₹2,143.1 Cr**

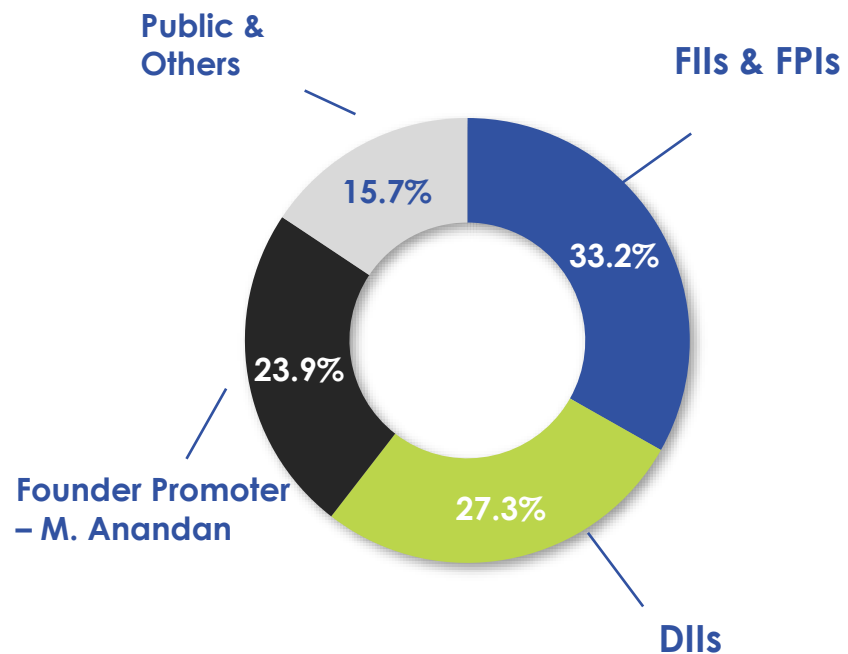
Surplus available  
for business up to  
June 2026

## B. Capital Adequacy

Capital Adequacy as on 31<sup>st</sup> December 2025 – 70.5%

# Diverse Investor Base

Shareholding as on 31<sup>st</sup> December'25



Founder Promoter	Holding (%)
M. Anandan	23.9

DIIs	Holding (%)
SBI MF	9.4
Kotak MF	4.2
Aditya Birla MF	2.4
Bandhan MF	1.3
Axis MF	1.1
ICICI Pru MF	1.0

FIIs & FPIs	Holding (%)
Malabar	5.9
Capital Research	5.5
Ward Ferry	3.9
Vanguard US	3.1
Aberdeen	2.9
Arohi	2.5
Govt. Pension Fund Norway	2.1
Blackrock US	1.6

# Annexures



# Strong Corporate Governance, Distinguished Board

Chairman



**M. Anandan**  
Executive  
Chairman

Non-Executive  
Independent  
Directors



**Mona Kachwaha**  
Director – RMBS  
Development  
Company



**VG Kannan**  
Former- MD,  
SBI



**Anand Raghavan**  
Former partner –  
Ernst & Young  
Former VP –  
Sundaram Finance

Non-Executive  
Independent  
Directors



**Natarajan  
Ramasubramanian**  
Former GM, RBI



**Subba Rao**  
Former CEO  
Cholamandalam  
MS Risk Services

Managing  
Director



**P. Balaji**  
Managing Director



# Experienced Professional Management



**P. Balaji**  
**Managing Director**  
30+ yrs of experience

Several years of experience in financial Services including HFC



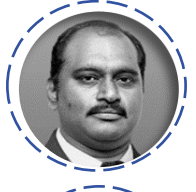
**C.T. Manoharan**  
**ED & Chief Business Officer**  
30+ yrs of experience

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



**V. Krishnaswami**  
**Chief Technology Officer**  
25+ yrs of experience

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



**Sundara Kumar V**  
**Sr. Vice President – Legal, Technical & Receivables**  
25+ yrs of experience

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



**Krishna Kishore S**  
**Sr. Associate VP – Credit**  
15+ yrs of experience

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



**Naveen Kumar R**  
**Vice President – Operations & Compliance**  
14+ yrs of experience

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



**Sanjay Mittal**  
**Chief Financial Officer**  
20+ yrs of experience

Experience in Finance, Accounts, Treasury, Investor Relation, Corporate Strategy & Planning



**John Vijayan**  
**Chief Risk Officer**  
30+ yrs of experience

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



**N. Srikanth**  
**Sr. Vice President – HR**  
30+ yrs of experience

Experience in HR planning, recruitment, training, induction, employee relations and engagement



**Srinivasan K**  
**Sr. Associate VP- Credit**  
20+ yrs of experience

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



**Vijayaraghavan Kannan**  
**Head Internal Audit**  
15+ yrs of experience

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



# THANK YOU



For further information, please contact:



**Investor Relations – Aptus Value Housing Finance**  
[investorrelations@aptusindia.com](mailto:investorrelations@aptusindia.com)

