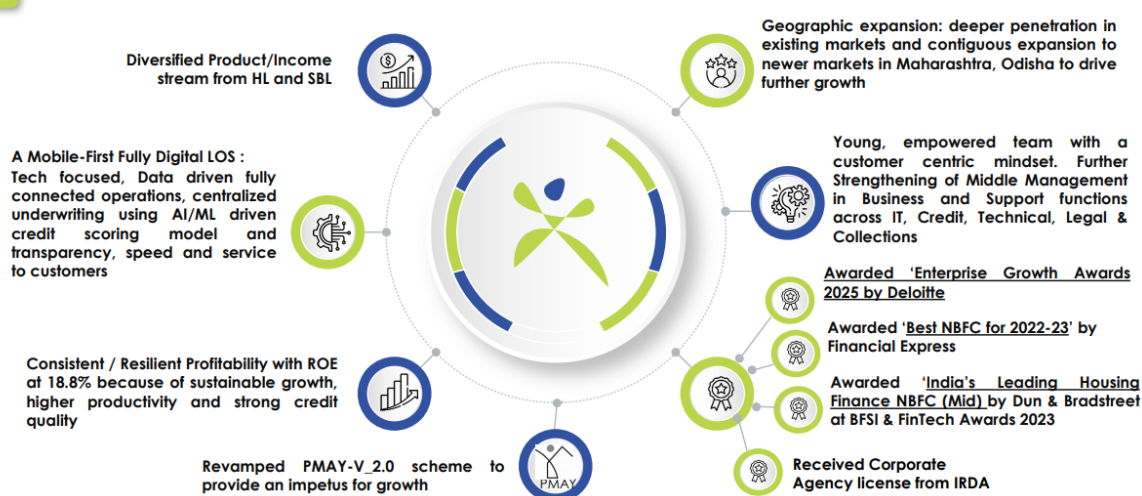


## ***Aptus Value Housing Finance India Ltd:***

- **Mcap**16130 Cr, **P/E.tr** 21.5, **P/S** 9.21, **ROE**: 18.6%, **ROCE**: 15%
- **Promoters**: M. Anandan (Founder Promoter & Executive Chairman)  
West Bridge Capital – Investor Promoter (represented by Nominee Directors KP Balaraj & Sumir Chadha)
- P. Balaji (MD), C.T. Manoharan (EB, CBO), Sanjay Mittal (CFO)
- Aptus Value Housing Finance provides home and small business loans to self-employed, low-to-middle income families in semi-urban and Tier 2/3/4 cities.
- It focuses on self-employed customers in rural and semi-urban South India. Aptus Value Housing Finance provides home and property-backed loans to low- and middle-income

## **Management Update**



## Projections Based on the management's latest updates and guidance for FY26

Aptus Value Housing Finance					
FORECASTING	TRAILING	MANAGEMENT GUIDANCE	Model Assumptions		
	FY25	FY26E	Disbursement growth will be around 23%, 24% or maybe 25%.		
Sales ( 25 gr%)	1750	2188	management aims to sustain profitability		
OPM	85%	85%	Management expects continued ROE Of 18.76%		
OP	1479	1859	we diversified our borrowings further by issuing NCDs aggregating to INR325 crores to mutual funds.		
Other Income	48	25	Not explicitly reported		
Interest Expense	541	541			
Depreciation	12	12			
PBT(25% gr)	974	1331			
PAT(23%tax ) (25%gr)	750	1025			
M Cap June 2025	16125	16125			
PE(25% gr)	22	16			
PS(25% gr)	9	7			
PEG ratio(25% gr)	0.86	0.04			

- Strong forecast with 25% growth in sales and PAT.
- Margins remain steady.
- valuation multiples drops making the stock look attractively priced.
- PEG ratio sharply improves, signalling high growth at low valuation.
- P/E tr 22 ,median PE 26.2, industry PE 21

- BNP Paribas 15 Cr price 305
- Institutional participants: Malabar India , SmallCap world , SBI Multicap fund, Stead view capital.
- Number of shareholders increasing, YOY distributions = 20%

## Technical Analysis



- Range bound, sideways movement (280-380) CMP 330
- No momentum
- Recent Golden cross (Positive Setup)
- No price performance since IPO

