



**Independent Auditor's Report on the Consolidated Quarterly and Annual Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
The Board of Directors of  
Aptus Value Housing Finance India Limited

**Report on the Audit of Consolidated Financial Results**

**Opinion**

1. We have audited the accompanying 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 ended 31 March 2023 and year-to-date results for the period April 1, 2022 to March 31, 2023 (Statement), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditor on separate audited financial results of the subsidiary, the statement read with notes there on:
  - a. Includes the results of the Aptus Finance India Private Limited, a subsidiary of the Company.
  - b. Is presented in accordance with the requirements of the Listing Regulations in this regard; and
  - c. gives a true and fair view in conformity with the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the quarter ended 31 March 2023 and year-to-date results for the period April 1, 2022 to March 31, 2023.

**Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditors' Responsibilities for the Audit of the Consolidated Annual Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the statement, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

**Board of Directors Responsibilities on the Consolidated Financial Results**

4. This Statement has been compiled from the consolidated annual financial statements. The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the net profit



and other comprehensive income and other financial information of the Group in accordance with the applicable Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error which have been used for the purpose of preparation of the statement by the Management and the Directors of the Holding Company, as aforesaid.

5. In preparing the statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
6. The respective Board of Directors of the companies included in the Group are also responsible for overseeing the respective Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Statement**

7. Our objectives are to obtain reasonable assurance about whether the statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs, specified under section 143(10) of the Act will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this statement.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management and Board of Directors.
  - Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
  - Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the statement represent the underlying transactions and events in a manner that achieves fair presentation.
  - Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the statement of which we are the independent auditors. For the other entities included in the statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
9. We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
11. We also performed procedures in accordance with the Circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

#### **Other Matter**

12. We did not audit the financial statement and other financial information, in respect of subsidiary, whose financial statements include total income of Rs.172.67 Crores for the financial year ended March 31, 2023, and total Profit after Tax Rs.79.02 Crores and total comprehensive income of Rs.79.02 Crores for the financial year ended March 31, 2023. These financial statements and other financial information have been audited by other independent auditors.

The independent auditor's reports on financial results of the entity have been furnished to us by the management and our opinion on the statement in so far as it relates to the amounts and disclosures



included in respect of this subsidiary is based solely on the reports of such auditors and the procedures performed by us as stated in above paragraph.

13. The figures for the quarter ended March 31, 2023 are the balancing figures between the audited financial figure in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our opinion on the Statement is not modified in respect of the above matters.

**For T R Chadha & Co LLP**  
Chartered Accountants  
Firm Registration No. 006711N/N500028

**Sheshu Samudrala**  
(Partner)  
Membership No. 235031  
UDIN: 23235031BGWCUT5839



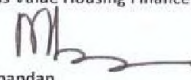
Place: Chennai  
Date: May 04, 2023

**Aptus Value Housing Finance India Limited**  
(CIN : L65922TN2009PLC073881)  
Statement of consolidated financial results for the quarter and year ended March 31, 2023

(INR In lakhs)

	Particulars	Quarter ended			Year ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		(Audited) (Refer note 13)	(Unaudited)	(Audited) (Refer note 13)	(Audited)	(Audited)
I	<b>Revenue from operations</b>					
	Interest Income	29,060.77	27,732.22	21,725.59	1,05,840.05	79,166.75
	Fees and commission income	722.52	689.02	548.68	2,646.49	1,768.81
	Net gain on fair value changes	67.27	205.56	249.14	849.20	532.81
	<b>Total revenue from operations</b>	<b>29,850.56</b>	<b>28,626.80</b>	<b>22,523.41</b>	<b>1,09,335.74</b>	<b>81,468.37</b>
II	Other income	987.21	853.83	911.06	3,564.13	2,553.33
III	<b>Total Income (I+II)</b>	<b>30,837.77</b>	<b>29,480.63</b>	<b>23,434.47</b>	<b>1,12,899.87</b>	<b>84,021.70</b>
IV	<b>Expenses</b>					
	Finance costs	7,765.67	7,716.37	4,921.86	27,591.20	20,858.64
	Impairment on financial instruments	775.43	777.67	1,046.80	3,412.35	3,447.28
	Employee benefits expense	3,539.04	3,089.32	1,894.36	12,131.36	8,435.52
	Depreciation and amortisation expense	150.59	174.26	215.32	721.30	661.19
	Other expenses	969.44	878.15	923.80	3,671.69	2,617.48
	<b>Total expenses (IV)</b>	<b>13,200.17</b>	<b>12,635.77</b>	<b>9,002.14</b>	<b>47,527.90</b>	<b>36,020.11</b>
V	<b>Profit before tax (III-IV)</b>	<b>17,637.60</b>	<b>16,844.86</b>	<b>14,432.33</b>	<b>65,371.97</b>	<b>48,001.59</b>
VI	<b>Tax expense</b>					
	(1) Current tax	4,122.97	3,792.58	3,396.28	14,772.94	11,550.85
	(2) Adjustment of tax relating to earlier periods	-	-	-	-	-
	(3) Deferred tax	(15.04)	495.31	49.42	297.57	(563.27)
	<b>Total tax expense (VI)</b>	<b>4,107.93</b>	<b>4,287.89</b>	<b>3,445.70</b>	<b>15,070.51</b>	<b>10,987.58</b>
VII	<b>Profit for the period (V-VI)</b>	<b>13,529.67</b>	<b>12,556.97</b>	<b>10,986.63</b>	<b>50,301.46</b>	<b>37,014.01</b>
	<b>Other Comprehensive Income</b>					
	<b>(a) Items that will not be reclassified to profit or loss</b>					
	Remeasurement of defined benefit liability	(14.25)	(0.54)	9.05	(15.88)	(3.75)
	Income tax effect	3.59	0.14	(2.28)	4.00	0.94
	<b>(b) Items that will be reclassified to profit or loss</b>	-	-	-	-	-
VIII	<b>Other Comprehensive Income, net of income tax</b>	<b>(10.66)</b>	<b>(0.40)</b>	<b>6.77</b>	<b>(11.88)</b>	<b>(2.81)</b>
IX	<b>Total comprehensive income for the period (VII+VIII)</b>	<b>13,519.01</b>	<b>12,556.57</b>	<b>10,993.40</b>	<b>50,289.58</b>	<b>37,011.20</b>
X	<b>Earnings per equity share (EPS for the quarters are not annualised)</b>					
	Basic (Amount in INR)	2.72	2.53	2.25	10.11	7.58
	Diluted (Amount in INR)	2.71	2.52	2.24	10.08	7.53
	Face value per share (Amount in INR)	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  
DIN: 00033633

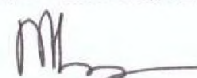
Place : Chennai  
Date : May 04, 2023



**Aptus Value Housing Finance India Limited**  
(CIN : L65922TN2009PLC073881)  
Statement of consolidated financial results for the quarter and year ended March 31, 2023

Statement of Assets & Liabilities	(INR in lakhs)	
	As at	
	31.03.2023 (Audited)	31.03.2022 (Audited)
<b>ASSETS</b>		
<b>Financial assets</b>		
Cash and cash equivalents	37,181.19	40,519.95
Bank balance other than cash and cash equivalents	8,819.94	4,074.24
Loans	6,59,214.16	5,07,874.52
Investments	5,147.42	10,165.19
Other financial assets	2,835.68	2,054.62
	<b>7,13,198.39</b>	<b>5,64,688.52</b>
<b>Non-financial assets</b>		
Deferred tax assets (net)	1,969.95	2,263.53
Property, plant and equipment	371.29	339.75
Intangible assets	84.07	61.65
Right-of-use assets	1,072.10	795.12
Other non-financial assets	175.57	99.13
Assets held for sale	231.75	156.54
Current tax assets (net)	508.55	-
	<b>4,413.28</b>	<b>3,715.72</b>
<b>Total Assets</b>	<b>7,17,611.67</b>	<b>5,68,404.24</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>Financial liabilities</b>		
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	1,750.64	789.67
Debt securities	39,000.70	41,024.83
Borrowings (other than debt securities)	3,39,605.46	2,31,037.87
Lease liabilities	975.95	780.13
Other financial liabilities	1,309.25	2,047.30
	<b>3,82,642.00</b>	<b>2,75,679.80</b>
<b>Non-Financial Liabilities</b>		
Current tax liabilities (Net)	-	311.07
Provisions	445.48	409.93
Other non-financial liabilities	591.07	387.19
	<b>1,036.55</b>	<b>1,108.19</b>
<b>Equity</b>		
Equity share capital	9,960.61	9,938.36
Other equity	3,23,972.51	2,81,677.89
	<b>3,33,933.12</b>	<b>2,91,616.25</b>
<b>TOTAL Liabilities and Equity</b>	<b>7,17,611.67</b>	<b>5,68,404.24</b>

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



M Anandan  
Chairman  
DIN: 00033633

Place : Chennai  
Date : May 04, 2023

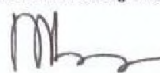


Aptus Value Housing Finance India Limited  
(CIN : L65922TN2009PLC073881)  
Statement of consolidated financial results for the quarter and year ended March 31, 2023

Cash flow statement	(INR in lakhs)	
	Year ended	
	31.03.2023 (Audited)	31.03.2022 (Audited)
<b>Particulars</b>		
<b>Cash flows from operating activities:</b>		
Net profit before tax as per statement of profit and loss	65,371.97	48,001.59
Adjustments for:		
Finance costs	27,591.20	20,858.64
Interest on fixed deposits with Banks	(2,664.12)	(1,059.26)
Net gain on changes in fair value	(849.20)	(532.81)
Interest on Government securities	(114.80)	-
Depreciation and amortisation expense	721.30	661.19
Impairment on Financial Instruments	3,412.35	3,447.28
Share based payments to employees	458.56	437.70
<b>Operating profit before working capital changes</b>	<b>93,927.26</b>	<b>71,814.33</b>
Movements in working capital:		
Increase in Loans	(1,54,827.20)	(1,12,574.56)
Increase in other financial assets	(781.06)	(892.47)
Increase in other non-financial assets	(76.45)	52.76
Increase in Trade payables	989.83	601.31
Increase / (Decrease) in Other financial liabilities	(738.05)	712.54
Increase in Provisions	19.67	74.71
Increase in other non-financial liabilities	203.88	120.43
<b>Cash flow from / (used in) operations</b>	<b>(61,282.12)</b>	<b>(40,090.95)</b>
Finance cost paid	(27,836.98)	(20,577.04)
Direct Taxes paid	(15,591.80)	(11,684.68)
<b>Net cash flow used in operating activities (A)</b>	<b>(1,04,710.90)</b>	<b>(72,352.67)</b>
<b>Cash flows from investing activities:</b>		
Capital expenditure on PP&E and intangible assets	(330.94)	(365.24)
Sale of Fixed Assets	-	27.50
Deposits placed with / (withdrawn from) banks, net	(3,875.09)	(2,568.17)
Interest received on bank deposits	1,793.50	1,059.26
Interest received on Government securities	11.27	-
Purchases of Investments	(1,58,752.70)	(1,07,591.16)
Redemption of investments	1,63,874.00	97,742.83
Income received from investments	849.20	491.17
<b>Net cash flow from / (used in) investing activities (B)</b>	<b>3,569.24</b>	<b>(6,203.81)</b>
<b>Cash flows from financing activities</b>		
Proceeds from issue of equity shares (including securities premium)	1,528.60	58,096.69
Dividend paid	(9,959.86)	-
Share issue expenses	-	(1,874.49)
Proceeds from issue of debt securities	-	-
Repayment of debt securities	(2,083.33)	(2,083.33)
Proceeds from borrowings (other than debt securities)	1,95,400.00	1,37,800.00
Repayment of borrowings (other than debt securities)	(86,527.42)	(1,14,661.01)
Payment of lease liabilities	(477.35)	(406.95)
Interest paid on lease liabilities	(77.74)	(68.47)
<b>Net cash flow from financing activities (C)</b>	<b>97,802.90</b>	<b>76,802.44</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(3,338.76)</b>	<b>(1,754.04)</b>
Cash and cash equivalents at the beginning of the period	40,519.95	42,273.99
<b>Cash and cash equivalents at the end of the period</b>	<b>37,181.19</b>	<b>40,519.95</b>

Components of cash and cash equivalents	As at March 31, 2022	As at March 31, 2021
	Cash on hand	202.24
Balances with banks - In current accounts	3,876.22	5,069.19
Balances with banks - In deposit accounts - Original maturity less than 3 months	33,102.73	35,146.62
<b>Total cash and cash equivalents</b>	<b>37,181.19</b>	<b>40,519.95</b>

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



M Anandan  
Chairman  
DIN: 00033633

Place : Chennai  
Date : May 04, 2023



1. The above Consolidated Audited Financial Results and the notes of Aptus Value Housing Finance India Limited (the "Company") have been drawn up in accordance with Indian Accounting Standards (IND AS) notified under the Companies (Indian Accounting Standards) rules, 2015 as amended from time to time and other accounting principles generally accepted in India. The financial results have been prepared in accordance with the recognition and measurement principles prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices generally accepted in India and in compliance with Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (as amended) ("SEBI LODR").
2. The above Financial Results along with the notes have been reviewed by the Audit Committee at their meeting held on May 03, 2023 and approved by the Board of Directors at their meeting held on May 04, 2023. The Financial Results for the quarter ended and year ended March 31, 2023 have been audited by M/s. T R Chadha & Co LLP, Chartered accountants, statutory auditors of the company. The report thereon is Unmodified.
3. Aptus Value Housing Finance India Limited ("the Company") is a Housing Finance Company registered with National Housing Bank ("NHB"). The Company is regulated by the Reserve Bank of India ("RBI") and supervised by NHB. The RBI / NHB periodically issues/amends directions, regulations and/or guidelines (collectively "Regulatory Framework") covering various aspects of the operation of the Company, including those relating to accounting for certain types of transactions. The Regulatory Framework contains specific instructions that have been considered by the Company in preparing its financial statements.
4. The consolidated financial results include result of the following Company:

Name of the Company	% Shareholding and voting power of Aptus Value Housing Finance India Limited	Consolidated as
Aptus Finance India Private Limited	100%	Subsidiary

5. The Group is engaged primarily in the business of housing finance and all other activities are incidental to the main activities of the Company. Accordingly, there are no separate reportable segments as per Ind-AS 108 - Operating Segments.
6. The Board of Directors at their meeting held on 04 May 2023 have considered and approved distribution of Interim dividend of Rs 2 per equity share (FV of Rs 2 per equity share) for the year ended 31<sup>st</sup> March 2023. This is in addition to the interim dividend of Rs 2 per equity share declared by the company on 28 November 2022.
7. The Company has evaluated the impact of COVID-19 on the business and operations of the Company as at March 31, 2023 and is of the view that it does not have any material impact on the financial results of the Company on the basis of the facts and events up to the date of approval of these financial statements/results. However, in view of the dynamic nature of the





pandemic, the Company will continue to monitor future events / developments that may result in an adverse effect on the business and operations of the Company.

8. The listed Non-Convertible Debentures of the Company aggregating Rs. 28,252.82 Lakhs as at March 31, 2023 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.
9. The date on which the Code on Social Security, 2020 (the "Code") relating to employee benefits shall become effective is yet to be notified and the related rules are yet to be finalized. The Company will evaluate the code and its rules, assess the impact, if any, and account for the same when they become effective.
10. Disclosure pursuant to RBI Notification –RBI/2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21 dated August 6, 2020 and RBI/2021-22/31/DOR.STR.REC.11/21.04.048/2021-22 dated May 05, 2021:  
(Amt in lacs)

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 (B)	Of(A), amount written off during the half-year (C)	Of(A), amount paid by the borrowers during the half-year (D)	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	2,266.70	207.53	-	27.81	2,031.36
Corporate persons	-	-	-	-	-
of which MSMEs	-	-	-	-	-
Others	1,978.64	240.74	-	211.76	1,581.04
<b>Total</b>	<b>4,245.34</b>	<b>448.27</b>	<b>-</b>	<b>239.57</b>	<b>3,612.40</b>

11. Disclosure pursuant to RBI notification dated September 24, 2021 on "Transfer of Loan Exposures" are given below:
- (a) The Company has not transferred or acquired, any loans not in default during the year ended March 31, 2023.
- (b) The Company has not transferred or acquired, any stressed loans during the year ended March 31, 2023.
12. The comparatives for previous periods have been regrouped/reclassified wherever necessary to conform the current period presentation.



Aptus Value Housing Finance India Limited

Notes to Consolidated Financial Results for the quarter and year ended March 31, 2023

13. The figure for the quarter ended 31 March 2023 and 31 March 2022 are balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the respective financial year.
14. These Consolidated audited Financial Results are also available on the stock exchange websites [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and on our website [www.apтусindia.com](http://www.apтусindia.com).

For Aptus Value Housing Finance India Limited



A handwritten signature in blue ink, appearing to be "M Anandan".

M Anandan

Chairman

DIN: 00033633



Place: Chennai

Date: May 04, 2023

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**Aptus Value Housing Finance India Limited**  
(CIN : L65922TN2009PLC073881)

Annexure I

**Disclosure in compliance with regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended March 31, 2023**

S. No.	Particulars	Year ended Mar'23
1	Debt-equity	1.12
2	Net worth (INR in lakhs)	3,11,063.63
3	Net profit for the period (after tax) (INR in lakhs)	42,458.66
4	Earnings per share (Equity shares of par value Rs.2 each):	
	(a) Basic	8.53
	(b) Diluted	8.51
5	Current ratio	Not Applicable
6	Long term debt to Working capital	Not Applicable
7	Bad debts to accounts receivable ratio	Not Applicable
8	Current liability ratio	Not Applicable
9	Total debts to total assets	0.53
10	Debtors Turnover ratio	Not Applicable
11	Inventory Turnover ratio	Not Applicable
12	Debt service coverage ratio	Not Applicable
13	Interest service coverage ratio	Not Applicable
14	Outstanding redeemable preference shares (quantity & value)	Not Applicable
15	Capital redemption reserve / Debenture redemption reserve	Not Applicable
16	Operating Margin	Not Applicable
17	Net profit margin	44.25%
18	Sector specific equivalent ratios, as applicable	
	Gross Non-Performing Assets (GNPA)	1.08%
	Net Non-Performing Assets (NNPA)	0.79%
	Provision Coverage Ratio	26.91%
	Liquidity Coverage Ratio	229%
	* Provision Coverage Ratio = Provision on NPA / NPA	





Independent Auditor's Report on the standalone Quarterly and Annual Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To  
The Board of Directors of  
Aptus Value Housing Finance India Limited

**Report on the Audit of Financial Results**

**Opinion**

1. We have audited the accompanying standalone financial results of Aptus Value Housing Finance India Limited (the "Company") for the quarter ended March 31, 2023 and year-to-date results for the period April 1, 2022 to March 31, 2023 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of regulation 33 & 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:
  - i. are presented in accordance with the requirements of regulation 33 & 52 of the Listing Regulations; and
  - ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards ("Ind AS"), RBI guidelines and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended March 31, 2023 and year-to-date results for the period April 1, 2022 to March 31, 2023.

**Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. ("The Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Management's and Board of Directors' Responsibility for the Financial Results**

4. This Statement which is the responsibility of the Company's management and approved by the Board of Directors, has been compiled from the annual audited financial statements. The Company's Management and Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the Net Profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34



(Ind AS 34) "Interim Financial Reporting" specified under section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with regulation 33 and 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

5. In preparing the statement, the management and Board of Directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Financial Results.**

6. Our objectives are to obtain reasonable assurance about whether the statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these statement.
7. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, under section 143(3)(i) of the Act we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
  - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or



conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the statement represent the underlying transactions and events in a manner that achieves fair presentation.
8. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
  9. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Other Matters**

- 10 The statement includes the result for the quarter ended March 31, 2023 being balancing figures between the audited financial figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the current financial year which were subject to the limited review by us. Our opinion is not modified in respect of this matter.

For **T R Chadha & Co LLP**  
Chartered Accountants  
Firm Registration No 006711N/N500028

**Sheshu Samudrala**  
Partner  
ICAI Membership No. 235031  
UDIN: 23235031BGWCUS1142



Place: Chennai  
Date: May 04, 2023

**Aptus Value Housing Finance India Limited**  
(CIN : L65922TN2009PLC073881)  
**Statement of standalone financial results for the quarter and year ended March 31, 2023**

(INR In lakhs)

	Particulars	Quarter ended			Year ended	
		31.03.2023 (Audited) (Refer note 14)	31.12.2022 (Unaudited)	31.03.2022 (Audited) (Refer note 14)	31.03.2023 (Audited)	31.03.2022 (Audited)
I	<b>Revenue from operations</b>					
	Interest Income	24,741.11	23,751.28	18,264.86	89,915.91	65,934.21
	Fees and commission income	584.03	556.09	450.52	2,142.98	1,429.81
	Net gain on fair value changes	67.28	201.12	249.14	816.02	532.81
	<b>Total revenue from operations</b>	<b>25,392.42</b>	<b>24,508.49</b>	<b>18,964.52</b>	<b>92,874.91</b>	<b>67,896.83</b>
II	Other income	635.81	766.57	868.46	3,079.05	2,391.27
III	<b>Total Income (I+II)</b>	<b>26,028.23</b>	<b>25,275.06</b>	<b>19,832.98</b>	<b>95,953.96</b>	<b>70,288.10</b>
IV	<b>Expenses</b>					
	Finance costs	6,997.28	6,871.33	4,232.09	24,228.30	17,919.56
	Impairment on financial instruments	967.03	581.40	901.29	2,817.67	2,933.61
	Employee benefits expense	3,066.27	2,787.08	1,565.37	10,822.23	7,405.57
	Depreciation and amortisation expense	150.59	174.26	215.32	721.30	661.19
	Other expenses	748.81	623.90	625.79	2,661.01	1,729.73
	<b>Total expenses (IV)</b>	<b>11,929.98</b>	<b>11,037.97</b>	<b>7,539.86</b>	<b>41,250.51</b>	<b>30,649.66</b>
V	<b>Profit before tax (III-IV)</b>	<b>14,098.25</b>	<b>14,237.09</b>	<b>12,293.12</b>	<b>54,703.45</b>	<b>39,638.44</b>
VI	<b>Tax expense</b>					
	(1) Current tax	3,205.20	3,050.69	2,824.41	11,881.98	9,371.41
	(2) Adjustment of tax relating to earlier periods	-	-	-	-	-
	(3) Deferred tax	(56.89)	549.25	32.67	362.81	(555.83)
	<b>Total tax expense (VI)</b>	<b>3,148.31</b>	<b>3,599.94</b>	<b>2,857.08</b>	<b>12,244.79</b>	<b>8,815.58</b>
VII	<b>Profit for the period (V-VI)</b>	<b>10,949.94</b>	<b>10,637.15</b>	<b>9,436.04</b>	<b>42,458.66</b>	<b>30,822.86</b>
	<b>Other Comprehensive Income</b>					
	(a) Items that will not be reclassified to profit or loss					
	Remeasurement of defined benefit liability	(14.25)	(0.54)	9.04	(15.88)	(3.75)
	Income tax effect	3.59	0.14	(2.28)	4.00	0.94
	(b) Items that will be reclassified to profit or loss	-	-	-	-	-
VIII	<b>Other Comprehensive Income, net of income tax</b>	<b>(10.66)</b>	<b>(0.40)</b>	<b>6.76</b>	<b>(11.88)</b>	<b>(2.81)</b>
IX	<b>Total comprehensive income for the period (VII+VIII)</b>	<b>10,939.28</b>	<b>10,636.75</b>	<b>9,442.80</b>	<b>42,446.78</b>	<b>30,820.05</b>
X	<b>Earnings per equity share (EPS for the quarters are not annualised)</b>					
	Basic (Amount in INR)	2.20	2.14	1.92	8.53	6.28
	Diluted (Amount in INR)	2.19	2.13	1.91	8.51	6.25
	Face value per share (Amount in INR)	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

DIN: 00033633

Place : Chennai

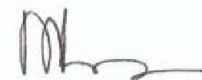
Date : May 04, 2023



Aptus Value Housing Finance India Limited  
(CIN : L65922TN2009PLC073881)  
Statement of standalone financial results for the quarter and year ended March 31, 2023

Standalone Statement of Assets & Liabilities	(INR in lakhs)	
	As at	
	31.03.2023 (Audited)	31.03.2022 (Audited)
<b>ASSETS</b>		
<b>Financial assets</b>		
Cash and cash equivalents	34,793.98	39,612.30
Bank balance other than cash and cash equivalents	8,226.76	3,510.33
Loans	5,92,827.48	4,41,054.74
Investments	20,533.47	25,451.25
Other financial assets	2,444.80	1,944.23
<b>Total Financial assets</b>	<b>6,58,826.49</b>	<b>5,11,572.85</b>
<b>Non-financial assets</b>		
Current tax assets (net)	434.73	-
Deferred tax assets (net)	1,687.95	2,046.76
Property, plant and equipment	371.29	339.75
Intangible assets	84.07	61.65
Right-of-use assets	1,072.10	795.12
Other non-financial assets	168.89	80.06
Assets held for sale	231.75	156.54
<b>Total Non-financial assets</b>	<b>4,050.78</b>	<b>3,479.88</b>
<b>Total Assets</b>	<b>6,62,877.27</b>	<b>5,15,052.73</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>Financial liabilities</b>		
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	1,704.30	494.24
Debt securities	38,272.67	38,211.45
Borrowings (other than debt securities)	3,08,835.58	1,95,680.54
Lease liabilities	975.95	780.13
Other financial liabilities	1,107.48	2,165.24
<b>Total Financial liabilities</b>	<b>3,50,895.98</b>	<b>2,37,331.60</b>
<b>Non-financial liabilities</b>		
Current tax liabilities (Net)	-	344.13
Provisions	457.89	403.08
Other non-financial liabilities	459.77	384.36
<b>Total Non-financial liabilities</b>	<b>917.66</b>	<b>1,131.57</b>
<b>Equity</b>		
Equity share capital	9,960.61	9,938.36
Other equity	3,01,103.02	2,66,651.20
<b>Total Equity</b>	<b>3,11,063.63</b>	<b>2,76,589.56</b>
<b>TOTAL Liabilities and Equity</b>	<b>6,62,877.27</b>	<b>5,15,052.73</b>

For and on behalf of the Board of Directors



M Anandan  
Chairman  
DIN: 00033633  
Place : Chennai  
Date : May 04, 2023





Statement of standalone financial results for the quarter and year ended March 31, 2023

Standalone Cash flow statement	(INR in lakhs)	
	Year ended	
	31.03.2023 (Audited)	31.03.2022 (Audited)
<b>Particulars</b>		
<b>Cash flows from operating activities:</b>		
<b>Net profit before tax</b>	54,703.45	39,638.44
Adjustments for:		
Finance costs	24,228.30	17,919.56
Interest on fixed deposits with Banks	(2,625.67)	(1,026.15)
Net gain on changes in fair value	(816.02)	(532.81)
Interest on Government securities	(114.80)	-
Depreciation and amortisation expense	721.30	661.19
Impairment on Financial Instruments	2,817.67	2,933.61
Financial guarantee commission	(56.23)	(53.55)
Share based payments to employees	458.56	437.70
<b>Operating profit before working capital changes</b>	<b>79,316.56</b>	<b>59,977.99</b>
Movements in working capital:		
(Increase)/ Decrease in Loans	(1,54,665.62)	(1,01,206.77)
(Increase)/ Decrease in other financial assets	(500.57)	(833.62)
(Increase)/ Decrease in other non-financial assets	(88.84)	67.80
Increase/ (Decrease) in Trade payables	1,210.06	353.33
Increase / (Decrease) in Other financial liabilities	(1,101.51)	824.68
Increase/ (Decrease) in Provisions	38.93	72.18
Increase/ (Decrease) in other non-financial liabilities	75.41	128.65
<b>Cash flow from / (used in) operations</b>	<b>(75,715.58)</b>	<b>(40,615.76)</b>
Finance cost paid	(24,546.93)	(17,568.05)
Direct Taxes paid	(12,660.79)	(9,370.60)
<b>Net cash flow used in operating activities (A)</b>	<b>(1,12,923.30)</b>	<b>(67,554.41)</b>
<b>Cash flows from investing activities:</b>		
Purchases of property, plant and equipments and intangible assets	(301.40)	(365.24)
Sale of Fixed Assets	-	27.50
Deposits placed with / (withdrawn from) banks, net	(4,084.14)	(2,462.64)
Interest received on bank deposits	1,993.38	947.91
Interest received on Government securities	11.27	-
Purchases of Investments	(1,58,752.70)	(1,02,591.15)
Redemption of Investments	1,63,874.00	97,742.83
Income received from investments	816.02	491.17
<b>Net cash flow from / (used in) investing activities (B)</b>	<b>3,556.43</b>	<b>(6,209.62)</b>
<b>Cash flows from financing activities</b>		
Proceeds from issue of equity shares (including securities premium)	1,528.60	58,096.69
Dividend paid	(9,959.86)	-
Share issue expenses	-	(1,874.49)
Repayment of debt securities	-	(0.00)
Proceeds from borrowings (other than debt securities)	1,79,900.00	1,04,500.00
Repayment of borrowings (other than debt securities)	(66,365.11)	(87,627.95)
Payment of lease liabilities	(477.35)	(406.95)
Interest paid on lease liabilities	(77.73)	(68.48)
<b>Net cash flow from financing activities (C)</b>	<b>1,04,548.55</b>	<b>72,618.83</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(4,818.32)</b>	<b>(1,145.20)</b>
Cash and cash equivalents at the beginning of the year	39,612.30	40,757.50
<b>Cash and cash equivalents at the end of the year</b>	<b>34,793.98</b>	<b>39,612.30</b>
<b>Components of cash and cash equivalents</b>	<b>As at</b>	<b>As at</b>
	<b>March 31, 2023</b>	<b>March 31, 2022</b>
Cash on hand	154.27	256.88
Balances with banks - In current accounts	1,536.98	4,208.80
Balances with banks - In deposit accounts - Original maturity less than 3 months	33,102.73	35,146.62
<b>Total cash and cash equivalents</b>	<b>34,793.98</b>	<b>39,612.30</b>

For and on behalf of the Board of Directors



M Anandan  
Chairman  
DIN: 00033633  
Place : Chennai  
Date : May 04, 2023



1. The above Standalone Audited Financial Results and the notes of Aptus Value Housing Finance India Limited (the "Company") have been drawn up in accordance with Indian Accounting Standards (IND AS) notified under the Companies (Indian Accounting Standards) rules, 2015 as amended from time to time and other accounting principles generally accepted in India. The financial results have been prepared in accordance with the recognition and measurement principles prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices generally accepted in India and in compliance with Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (as amended) ("SEBI LODR").
2. The above Financial results along with the notes have been reviewed by the Audit Committee at their meeting held on May 03, 2023 and approved by the Board of Directors at their meeting held on May 04, 2023. The Financial Results for the quarter ended and year ended March 31, 2023 have been audited by M/s. T R Chadha & Co LLP, Chartered accountants, statutory auditors of the company. The report thereon is Unmodified.
3. Aptus Value Housing Finance India Limited ("the Company") is a Housing Finance Company registered with National Housing Bank ("NHB"). The Company is regulated by the Reserve Bank of India ("RBI") and supervised by NHB. The RBI / NHB periodically issues/amends directions, regulations and/or guidelines (collectively "Regulatory Framework") covering various aspects of the operation of the Company, including those relating to accounting for certain types of transactions. The Regulatory Framework contains specific instructions that have been considered by the Company in preparing its financial statements.
4. The Board of Directors at their meeting held on 04 May 2023 have considered and approved distribution of interim dividend of Rs 2 per equity share (FV of Rs 2 per equity share) for the year ended 31<sup>st</sup> March 2023. This is in addition to the interim dividend of Rs 2 per equity share declared by the company on 28 November 2022.
5. The Company is engaged primarily in the business of housing finance and all other activities are incidental to the main activities of the Company. Accordingly, there are no separate reportable segments as per Ind-AS 108 - Operating Segments.
6. The Company has evaluated the impact of COVID-19 on the business and operations of the Company as at March 31, 2023 and is of the view that it does not have any material impact on the financial results of the Company on the basis of the facts and events up to the date of approval of these financial statements/results. However, in view of the dynamic nature of the pandemic, the Company will continue to monitor future events / developments that may result in an adverse effect on the business and operations of the Company.
7. The listed Non-Convertible Debentures of the Company aggregating Rs. 27,833.62 Lakhs as at March 31, 2023 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.
8. The date on which the Code on Social Security, 2020 (the "Code") relating to employee benefits shall become effective is yet to be notified and the related rules are yet to be



finalized. The Company will evaluate the code and its rules, assess the impact, if any, and account for the same when they become effective.

9. Disclosure pursuant to RBI Notification –RBI/2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21 dated August 6, 2020 and RBI/2021-22/31/DOR.STR.REC.11/21.04.048/2021-22 dated May 05, 2021:

(Rs. 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 (B)	Of(A), amount written off during the half-year (C)	Of(A), amount paid by the borrowers during the half-year (D)	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	2,266.70	207.53	-	27.81	2,031.36
Corporate persons					
of which MSMEs	-	-	-	-	-
Others	1,293.63	129.45	-	140.08	1,024.09
<b>Total</b>	<b>3,560.33</b>	<b>336.98</b>	<b>-</b>	<b>167.89</b>	<b>3,055.45</b>

10. Disclosure pursuant to RBI notification dated September 24, 2021 on “Transfer of Loan Exposures” are given below:
- The Company has not transferred or acquired, any loans not in default during the quarter ended & year ended March 31, 2023.
  - The Company has not transferred or acquired, any stressed loans during the quarter ended & year ended 31, 2023.
11. Disclosures in compliance with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) regulations 2015, as amended, for the year ended March 31, 2023 is attached as Annexure I.
12. Disclosures in compliance with Regulation 54 (3) of the SEBI (Listing Obligations and Disclosure Requirements) regulations 2015, as amended, for the year ended March 31, 2023 is attached as Annexure II.
13. The comparatives for previous periods have been regrouped/reclassified wherever necessary to conform the current period presentation.
14. The figure for the quarter ended 31 March 2023 and 31 March 2022 are balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the respective financial year.

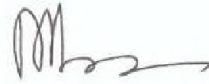


Aptus Value Housing Finance India Limited

Notes to Standalone Financial Results for the quarter and year ended March 31, 2023

15. These Standalone audited Financial Results are also available on the stock exchange websites [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and on our website [www.aptusindia.com](http://www.aptusindia.com)

For Aptus Value Housing Finance India Limited



M Anandan

Chairman

DIN: 00033633



Place: Chennai

Date: May 04, 2023