August 23, 2017

Aptus Value Housing Finance India Limited

Summary of Rated Instrument

Sl.	Trust Name	Instrument*	Initial Amount (Rs. crore[1])	Amount O/s after previous surveillance (Rs. crore)	Amount O/s after May-17 Payout (Rs. crore)	Rating action
1	Anahita SBL IFMR Capital 2014	PTC Series A1	11.35	0.38	Nil	[ICRA]AA(SO) Withdrawn
		PTC Series A2	0.25	0.25	Nil	[ICRA]A(SO) Withdrawn

**Instrument details are provided in Annexure I*

Rating Action
ICRA has withdrawn the ratings for PTCs issued under housing loan securitisation transaction originated by Aptus Value Housing Finance India Limited, as tabulated above.

Rationale
All the payouts to the PTC Series A1 and PTC Series A2 investors in the above mentioned instrument have been made and no further payment is due to the investor.

Key rating drivers

Credit Strengths
- N.A.

Credit Weakness
- N.A.

Description of key rating drivers highlighted above:
N.A.

Analytical approach:
N.A.

Links to applicable Criteria
ICRA Policy on Withdrawal and Suspension of Credit Rating
Rating Methodology for Securitisation Transactions

Status of non-cooperation with previous CRA: Not Applicable

Any other information: Not Applicable

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[1] *100 lakh = 1 crore = 10 million*

ICRA

Rating History for last three years:

Table: Rating History

Sr. No.	Name of Instrument	Current Rating			Chronology of Rating History for the past 3 years				
		Type	Rated amount (Rs. Crores)	Month-year & Rating	Month- year & Rating in FY2017	Month- year & Rating in FY2017	Month- year & Rating in FY2016	Month- year & Rating in FY2015	Month- year & Rating in FY2015
				Aug 2017	March 2017	November 2016	July 2015	Nov 2014	May 2014*
1.	Anahita SBL IFMR Capital 2014	PTC Series A1	Nil	[ICRA]AA(SO) Withdrawn	[ICRA]AA(SO)	[ICRA]AA-(SO)	[ICRA]A(SO)	[ICRA]BBB+(SO)	Provisional [ICRA]BBB+(SO)
		PTC Series A2	Nil	[ICRA]A(SO) Withdrawn	[ICRA]A(SO)	[ICRA]BBB+(SO)	[ICRA]BB+(SO)	[ICRA]BB-(SO)	Provisional [ICRA]BB-(SO)

**Initial Rating was done in May-14*

Complexity level of the rated instrument:
ICRA has classified various instruments based on their complexity as "Simple", "Complex" and "Highly Complex". The classification of instruments according to their complexity levels is available on the website www.icra.in

Annexure I
Details of Instruments

Sr. No.	Issue Name	Instrument	Month of Issuance	Coupon Rate	Scheduled Maturity Date	Initial Amount (Rs. crore[2])	Amount after May-17 payout (Rs. crore)	Current Rating
1.	Anahita SBL IFMR Capital 2014	PTC Series A1	May-14	13.50%	May-20	11.35	Nil	[ICRA]AA(SO) Withdrawn
		PTC Series A2		18.00%	May-20	0.25	Nil	[ICRA]A(SO) Withdrawn

[2] *100 lakh = 1 crore = 10 million*

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