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Shriram Housing Finance' Assets Under Management crosses 10,000 Cr. Ends H1 FY'24 with AUM of INR 10,816 Cr, PAT for the period grows by 46% YoY to INR 93.9 Cr

Mumbai, October 26, 2023: Shriram Housing Finance Limited, a leading affordable housing finance company announced its results for H1 FY'24. Assets Under Management (AUM) crossed the INR10,000 Cr milestone, with the company ending H1 with AUM of INR 10,816 Cr. The disbursals for the first half of the year stood at INR 3,591 Cr, up 95% YoY. The company has maintained an accelerated growth momentum with AUM doubling over the last 18 months, coupled with consistent improvement in asset quality.

Asset quality improved with Gross Stage-3 assets at 1.08% (including RBI circular dated 12 Nov'21), a 44 bps YoY improvement. Net Interest Margins in H1 FY'24 also improved by 65 bps YoY to 7.7%. PAT for H1 FY'24 stood at INR 93.9 Cr, a growth of 46% YoY.

Expanding Distribution Network: The company is investing in growing the distribution by scaling up its network footprint across the identified key focus states. The total branch network of the company stood at 137 branches as on Sep'23. The company also added over 1200 employees during the first half of the current FY to stretgthen its reach across these branches. The total employee strength now stands at over 3000. SHFL will continue to expand its distribution footprint and targets to add 13 new branches in H2 FY'24. SHFL is a dominant player in Tamil Nadu and Gujarat; and is aiming for the leadership position across few other focused geographies.

Technology at Work: Shriram Housing Finance continues to invest heavily to grow use of digital platforms to service the customer lifecycle. This is planned through creating comprehensive coverage of product, process, data and governance. The company receives over 95% of its application through digital customer onboarding facilitated via its inhouse onboarding app - GrihaPoorti. The digital driven approach has enabled better operational efficiencies, faster underwriting and customer convenience.

Commenting on the results **Ravi Subramanian, MD & CEO, Shriram Housing Finance** said, "We are delighted to be amongst the top 3 Affordable Housing Finance players in the country. We continue to see strong demand for housing loans, especially outside of the metros. We primarily cater to the housing needs of small businessmen across the geographies we operate. A buoyancy in Home Loan demand in this segment has lead us to expand our distribution network across the Tier 2/3 locations. We would continue our investment in scaling

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up the branch network during the course of the year. Our AUM has doubled over the last 18 months, with our portfolio quality being amongst the best in the industry. We would continue to build our businesses at the same pace with clear focus on risk controls."

About Shriram Housing Finance Limited

Shriram Housing Finance Limited, a Housing Finance Company registered with the National Housing Bank (NHB) and promoted by Shriram Finance Ltd. The Company commenced operations in December 2011. Shriram Housing Finance Limited is amongst the fastest growing, profitable Affordable Housing Finance Company with a network of 137 branches and Assets Under Management (AUM) of over INR 100 Bn as of Sep 2023. The company is the highest-rated affordable housing company at AA+/Stable by CRISIL, India Ratings and CARE. Shriram Housing Finance is a Great Place to Work-Certified™ organisation.

About Shriram Group

Shriram Group is India's leading financial conglomerate with a dominant presence in commercial vehicle (CV) financing, retail financing, chit fund, equipment financing, housing finance, life insurance, general insurance, stockbroking, distribution of financial products, and wealth advisory services. The Group focuses on serving the underserved and is driven by its Financial Inclusion agenda of bringing finance to low-income families and small businesses. Shriram Finance is India's largest retail NBFC and Shriram Housing Finance Limited is a subsidiary of Shriram Finance Limited. The group also has Insurance entities (Shriram General Insurance Company Limited & Shriram Life Insurance Company Limited). The lending and insurance companies were created with the primary objective of optimizing the synergies across the Group entities.

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