

Shriram Housing Finance Opens New Office in Ahmedabad, Sets Up Employee Training Centre

Ahmedabad, 14, 2023- Shriram Housing Finance Limited (SHFL), a leading affordable housing finance company has announced the opening of its new zonal headquarter in Ahmedabad. It will also act as a training centre for the company, providing technical skill and digital training to employees across Gujarat, Madhya Pradesh, Chattisgarh and Rajasthan.

SHFL is the largest affordable housing finance company (HFC) in Gujarat with Assets Under Management (AUM) of Rs 2050 Cr as of Jul-23 in the state. The company plans to grow the AUM this to Rs 2500 Cr by Mar-24. Targeting the self-employed customers, the company aims to expand its reach in the state with specific focus on non-metro locations and more than double its employee strength to 1,000 over the next two years. SHFL has 18 branches in Gujarat at present and intends to take this count to atleast 25 with the current fiscal. SHFL provides home loans up to Rs 1 crore with special focus on the affordable segment and the self-employed customer. It will also offer builder approved project financing (APF) and small-ticket loan against property (LAP) fuelling financing opportunities for small business owners. The company has a fully digital loan processing that results in quicker loan approval and disbursement with minimum documentation.

Commenting on the development, **Ravi Subramanian, Managing Director & CEO, SHFL**, said: "Gujarat fosters a culture which has helped in the rise of many MSMEs within the state. Shriram has always been at the forefront to provide financial solution to our nations entrepreneurs. We have been catering to the informal sectors financial needs in the past 13 years and we have a deep understanding of their needs. SHFL is the preferred lender in the affordable housing finance segment in the state and with our new office we plan on further strengthening our foothold in Gujarat. The Group has a very strong and wide customer base across the western region and we will leverage their distribution too."

Also commenting **Nagendra Singh, Executive Director & Chief Business Officer, SHFL**, said: "The Gujarat government's 'Aatmanirbhar Gujarat' scheme has given rise to a breed of new entrepreneurs. Consequently, it has created a higher demand for affordable home loans, especially from the self-employed customers which find it hard to access credit from banks due to the lack of formal income proofs. We are



investing in the state with our training centre to also develop the workforce to support our customers in this underpenetrated mortgage market.”

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 Limited. 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 135 branches, over 2700 employees, over 1.5 lakh customers and Assets Under Management (AUM) of over Rs 10 Bn as of Jul 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.

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CIN : U65929TN2010PLC078004