+91-22-42410400
contact@shriramhousing.in
shriramhousing.in

Shriram Housing Finance Croses INR 10,000 Cr AUM Milestone, Unveils Vision 2026

Mumbai, 22 August 2023: Shriram Housing Finance Limited (SHFL), a Mumbai-based leading Affordable Housing Finance Company, has announced that its asset under management (AUM) has crossed the milestone of INR 10,000 Cr as of Jul-23. The company is the 3rd largest Affordable Housing Finance Company (HFC) in India today. SHFL unveils its 3-year plan to become the largest Affordable HFC with 'Vision 2026', which is a growth strategy that emphasizes growth acceleration, new product launches, branch expansion plans, portfolio focus and recommitment to its purpose of empowering the bottom of the pyramid with affordable housing finance.

Vision 2026: The company has unveiled its Vision 2026 to be the largest affordable HFC with its growth strategy that emphasizes growth acceleration, new product launches, branch expansion plans, hiring plans, portfolio focus and technology invesments. The company will continue to expand its distribution footprint and target 100 new branches, taking the branch strength to over 230 and doubling the employees over the time period FY24-FY26. The branch expansion strategy will involve expanding into the northern region, while also penetrating deeper into the states of Andhra Pradesh, Telangana, Maharashtra, Karnataka, Gujarat, Rajasthan and Tamil Nadu to cement the company's leadership position in the affordable housing finance space. The company plans to launch Approved Project Finance (APF) and loans for Under Construction Properties in a staggered manner in FY24-25.

The company has achieved the milestone by growing the AUM by INR 2,000 Cr in the last 4 months from Apr-23 to Jul-23. This comes after recording the highest-ever annual disbursal of over INR 4,100 Cr in FY23 and INR 1,900 in Q1FY24. The company has maintained its strong asset quality with GPNAs at 1%.

The company has had an accelerated growth momentum with the AUM growing 44% CAGR over the last 4 years, with consistent improvement in asset quality. SHFL commands a sizable market share among the affordable-focused HFC's and is now among the top 3 affordable housing finance companies in India. The company

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specialises in tier 2 and beyond markets affordable home loans. The company envisions to be among the top 3 players in each of the micro markets we service.

Commenting on the achievement, Mr **Ravi Subramanian, MD & CEO, Shriram Housing Finance Limited** said, "Crossing the INR 10,000 Cr milestone is a key landmark in our young history and we believe the journey has just begun for us. To succeed in the housing finance business, its imperative to have a long-term view. Our strategy to go deeper into our key geographies and become market leaders there has delivered results. We are committed to providing 'Housing for All', to the self-employed segment of customers and are working towards providing finance to individuals and families from the underserved sections of society. With a structured approach to credit underwriting and a formidable team of leaders, we are geared to help our customers fulfil their dreams of affordable homeownership. Our Vision 2026 is to leap ahead and become the largest affordable HFC in India."

SHFL is dedicated to enabling financial inclusion through its affordable home loans which are designed to meet the unique needs of their customers. The company takes pride in the fact that over 76% of its customers belong to the low- and middle-income groups, 79% of its loan applicants are self-employed and 80% of the loan ticket size is under INR 25 lakh.

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 lakh customers and Assets Under Management (AUM) of over INR 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-CertifiedTM organisation.

Media Contact information:
Diana Monteiro
Head - Corporate Communications
E-mail: diana.monteiro@shriramhousing.in