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Shriram Housing Finance' Assets Under Management crosses 12,000 Cr. Ends Q3 FY'24 with AUM of INR 12,025 Cr, PAT for the quarter grows by 69% YoY to INR 61.5 Cr

Mumbai, January 25, 2024: Shriram Housing Finance Limited, a leading affordable housing finance company announced its results for Q3 FY'24. Assets Under Management (AUM) as of end of the calendar year grew to INR 12,025 Cr.

The disbursals for the quarter stood at INR 1,698 Cr, up 70% YoY. The company has maintained an accelerated growth momentum in 9M FY'24, with overall disbursals of INR 5,289 Cr within this period.

Asset quality improved with Gross Stage-3 assets at 1.01% (including RBI circular dated 12 Nov'21), a 14 bps YoY improvement. Net Interest Margins in Q3 FY'24 also improved by 70 bps YoY to 8.1%. PAT for Q3 FY'24 stood at INR 61.5 Cr, a growth of 69% YoY.

For 9M FY'24, the PAT stood at INR 155 Cr., a 54% growth YoY.

Expanding Distribution Network: The company continues to invest in its distribution expansion across the identified key focus states. The total branch network grew to 149 branches as on Dec'23. The company continues to a dominant player in Tamil Nadu and Gujarat; and is aiming for the leadership position across few other focused geographies.

Commenting on the results **Ravi Subramanian, MD & CEO, Shriram Housing Finance** said, "We continue to be a dominant player in the Affordable Housing Finance segment. The demand for housing loans, especially outside of the metros, remains robust. Our focus is the small business/self employed segment and we believe that the organic demand for housing will be robust over the next few years. We would continue our investment in scaling up the branch network to enhance our distribution. Our endeavour is also to improve our technology interface to enhance the experience for our customers. Our AUM has grown by 4x over the last 3 years, 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 149 branches and Assets Under Management (AUM) of over INR 120 Bn as of Dec 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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