

Shriram Housing Finance FY22 Assets Under Management Grow by 36% YoY to INR 5,355 Cr, PBT at INR 109 Cr

Mumbai, April 29, 2022: Shriram Housing Finance Limited (SHFL), a Mumbai based affordable housing finance company promoted by Shriram City Union Finance (Shriram City) announced its annual results FY22. Assets Under Management (AUM) grew at 36% YoY to INR 5,355 Cr in FY22. The company has witnessed a robust AUM growth of 43% CAGR over the last 3 years. The company also achieved its highest ever annual originations at INR 2,739 Cr, a growth of 25% YoY.

The profits for the year rose by 29% YoY to INR 80.3 Cr in FY22. This is despite heavy investments made by the company in its branch & distribution expansion. Asset quality improved substantially with Gross Stage-3 assets at 1.11%*, an improvement of 76 bps YoY. The company received sanction from National Housing Board of INR 650 cr in FY22, which was instrumental in bringing down the incremental borrowing cost by 163 bps for the year.

Expanding its Footprint: The company added 21 new branches in FY22. The distribution was further augmented by an addition of 200 touchpoints across the parent company, Shriram City, network. The 'Griha Poorti' program was launched in the current FY through which the company intends to cross-sell Home Loans to the customers of the group company's. The program, which began in AP & Telanagana, has had astounding success. The disbursals under 'Griha Poorti' gained momentum and now contribute to ~10% of the home loan originations. The company will replicate this program in Gujarat in FY23. The company also intends to expand its branch network to ~150 branches over the next 12 months.

Going Digital: Shriram Housing Finance launched a tablet based App for sales to digitally onboard customers. The company also introduced multilingual voice bots to facilitate collections and enhance customer experience. Further, all its applications and services were migrated to the cloud which will ensure smooth scalability and enable us to be future ready.

Commenting on the results Mr **Ravi Subramanian, MD & CEO, Shriram Housing Finance** said: "The demand for housing continues to be strong, especially in the affordable segment. The Government and the Reserve Bank of India have undertaken several initiatives to boost affordable housing and finance the credit gap, which has given a significant impetus to the sector. At Shriram Housing Finance, we have seen a strong business growth in the last year.

*Excluding impact of RBI circular dated 12 Nov'21



Shriram Housing Finance Ltd.

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Regd Office: No. 123, Angappa Naicken Street, Chennai - 600 001.

CIN : U65929TN2010PLC078004

We crossed the dual milestone of INR 5000 Cr AUM & 100 branches. We would continue to enhance distribution within our identified key markets & deepen our presence across our parent network over the next 2 years. This would help us achieve scale & above industry growth at a significantly lower incremental cost. We are among the top 5 affordable housing financiers in the country today, having grown at 43% CAGR in the last 3 years. We are confident that our recent investments would help us maintain a similar growth trajectory in the future.”

About Shriram Housing Finance Limited

Shriram Housing Finance Limited, a Housing Finance Company registered with the National Housing Bank (NHB) and promoted by Shriram City Union 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 103 branches, Assets Under Management (AUM) of over INR 53 Bn as of Mar 2022.

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 Capital Limited is the holding company for the Financial Services (Shriram City Union Finance Limited & Shriram Transport Finance Limited) and Insurance entities (Shriram General Insurance Company Limited & Shriram Life Insurance Company Limited) of the Shriram Group. Shriram Housing Finance Limited is a subsidiary of Shriram City Union Finance Limited. The lending and insurance companies were created with the primary objective of optimizing the synergies across the Group’s entities.

Shriram Group together has an overall customer base of over 21.5 Million, with around 74,500 employees across 3,950 branches. Net profit of INR 49 billion with Assets Under Management (AUM) of over INR 1.75 trillion (FY21).

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