

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalai Street, Fort,
Mumbai 400 001

Dear Sir / Madam,

Sub.: Outcome of Board Meeting

In continuation to our letter dated July 20, 2023 and in compliance with the Regulation 51 and 52 read with Part B Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Board of Directors at their Meeting held today, i.e.; July 25, 2023 which commenced at 12.30 p.m. and concluded at 2.30 p.m. have inter-alia have approved the following:

1. Results for Quarter ended June 30, 2023:

The Board of Directors approved the Un-audited Financial Results for the quarter ended June 30, 2023, duly reviewed by Audit Committee.

Further, please note that the Statutory Auditors of the Company, M/s T R Chadha & Co. LLP has submitted Limited Review Report for quarter ended June 30, 2023 with unmodified opinion.

This intimation is also being made available on the Company's website at:
<https://www.shriramhousing.in/stock-exchange-compliance>

We request you to take the same on records.

Thanking you.

Yours Faithfully,
For **Shriram Housing Finance Limited**

Ppshah

Puja Shah
Company Secretary & Compliance Officer
Place: Mumbai



T R Chadha & Co LLP

Chartered Accountants

E 2001-02, 20th Floor, Lotus Corporate Park,
Off Western Express Highway,
Ram Mandir Station Road,
Goregaon East, Mumbai 400063
Tel.: 022-49669000
Email: mumbai@trchadha.com



Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of the Company pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To the Board of Directors of
Shriram Housing Finance Limited

Introduction

1. We have reviewed the accompanying statement of unaudited financial results of Shriram Housing Finance Limited ('Company') for the quarter and period ended June 30, 2023 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard ('Ind AS') 34 'Interim Financial Reporting' specified in section 133 of the Companies Act, 2013 as amended, and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

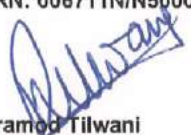
Scope of Review

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ('SRE') 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited to making inquiries of financial information, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited financial results prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS 34 prescribed under section 133 of Companies Act 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in the terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For T R Chadha & Co LLP
Chartered Accountants
FRN: 006711N/N500028


Pramod Tilwani
Partner
Membership No. 076650
UDIN.: 23076650B64WHE9416



Place: Mumbai
Date: 25th July, 2023

Corporate / Regd. Office: B-30, Connaught Place, Kuthiala Building, New Delhi - 110001.
Phone : 43259900, Fax : 43259930, E-mail : delhi@trchadha.com

Branches at: ♦ Ahmedabad ♦ Bengaluru ♦ Chennai ♦ Gurgaon ♦ Hyderabad ♦ Pune ♦ Tirupati ♦ Vadodara ♦ Noida

SHRIRAM HOUSING FINANCE LIMITED

CIN: U65929TN2010PLC078004

Statement of Un-audited Financial Results for the quarter ended June 30, 2023

Statement of Profit & Loss Account

Particulars	For the Quarter Ended			(₹ in Lakhs)
	June 30, 2023	March 31, 2023	June 30, 2022	For the Year Ended
	Reviewed	Audited	Reviewed	March 31, 2023
Revenue from operations				
(i) Interest income	23,105.52	18,730.53	13,495.62	66,110.06
(ii) Fees and commission income	1,472.22	890.56	505.61	2,391.33
(iii) Net gain on fair value changes	1,208.40	1,151.86	155.24	2,372.65
(iv) Net gain on derecognition of financial instruments under amortised cost category	3,616.31	1,076.11	1,470.82	6,465.38
(v) Others	156.31	425.35	220.02	937.88
(I) Total Revenue from operations	29,558.76	22,274.41	15,847.31	78,277.30
(II) Other income	9.18	48.17	21.93	103.30
(III) Total Income (I+II)	29,567.94	22,322.58	15,869.24	78,380.60
Expenses				
(i) Finance costs	14,578.69	12,067.90	7,448.35	39,227.67
(ii) Fees and Commission Expenses	85.78	153.14	43.33	304.40
(iii) Impairment on financial instruments	957.45	72.52	321.09	989.09
(iv) Net loss on derecognition of financial instruments under amortised cost category	-	-	-	960.87
(v) Employee benefits expenses	5,702.90	4,104.60	2,366.20	12,052.11
(vi) Depreciation, amortization and impairment	341.36	633.09	234.96	1,360.44
(vii) Others expenses	1,849.41	1,809.56	1,419.90	6,489.83
(IV) Total Expenses (IV)	23,515.59	18,840.81	11,833.83	61,384.41
(V) Profit / (loss) before exceptional items and tax (III-IV)	6,052.35	3,481.77	4,035.41	16,996.19
(VI) Exceptional items	-	-	-	-
(VII) Profit/(loss) before tax (V-VI)	6,052.35	3,481.77	4,035.41	16,996.19
(VIII) Tax expense:				
(1) Current Tax	1,083.02	1,006.78	882.66	3,639.02
(2) Deferred Tax	405.80	(1,223.26)	131.99	(426.22)
(3) Tax adjustment for earlier years	-	(15.46)	-	7.96
(IX) Profit for the year from continuing operations (VII-VIII)	4,563.53	3,713.71	3,020.76	13,775.43
(X) Other comprehensive income				
(i) Items that will not be reclassified to profit or loss				
Remeasurement gain/(loss) on defined benefit plan	(34.74)	(9.00)	(11.37)	(49.22)
(ii) Income tax relating to items that will not be reclassified to profit or loss	8.74	2.26	2.86	12.39
	(26.00)	(6.74)	(8.51)	(36.83)
(i) Items that will be reclassified to profit or loss				
Cash flow hedge Reserve				
Gain / (Loss) on Effective portion of hedging instruments in a cash flow hedge	(1.33)	35.66	-	(4.87)
(ii) Income tax relating to items that will be reclassified to profit or loss	0.33	(8.97)	-	1.23
	(1.00)	26.69	-	(3.64)
Other comprehensive income (i + ii)	(27.00)	19.95	(8.51)	(40.47)
(XI) Total Comprehensive Income for the year	4,536.53	3,733.66	3,012.25	13,734.96
(XII) Earnings per equity share (Face Value of Rs.10/-)				
Basic (₹)	1.40	1.14	0.93	4.23
Diluted (₹)	1.39	1.14	0.92	4.22

*not annualized for quarter ended June 30, 2023, March 31, 2023 and June 30, 2022.



Shriram Housing Finance Ltd.

Level 3, Wockhardt Towers, East Wing, C-2, G Block, Bandra Kurla Complex, Mumbai - 400051.

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

CIN : U65929TN2010PLC078004



1. Shriram Housing Finance Limited ("The Company") is a Housing Finance Company Registered with National Housing Bank (NHB).
2. The above results have been reviewed by the Audit Committee and have been approved and taken on record by the Board of Directors at their respective meetings held on July 25, 2023. The financial results for the quarter ended June 30, 2023 have been subjected to a limited review by the statutory auditors (T R Chadha & Co LLP, Chartered Accountants) of the Company. The report thereon is unmodified.
3. These financial results together with the results for the comparative reporting periods have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 - Interim Financial Reporting as prescribed under Section 133 of the Companies Act, 2013 (the "Act") read with Companies (Indian Accounting Standards), Rules 2015, amended from time to time, and other accounting principles generally accepted in India and in compliance with Regulation 52 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended.
4. The Company is mainly engaged in the housing finance business and all other activities are incidental to the main business activities of the Company. Further, all activities are conducted within India and as such there is no separate reportable segment, as per the Ind AS 108 - "Operating Segments" specified under Section 133 of the Act.
5. Net worth includes equity share capital plus other equity less deferred revenue expenditure.
6. Information as required by Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached as **Annexure A**.
7. Disclosure pursuant to RBI Notification dated September 24, 2021 on "Transfer of Loan Exposures" is attached as **Annexure B**.
8. The Rated, Listed, Secured, Redeemable, Non-Convertible Debentures ("NCDs") amounting to INR. 1,09,098.62 Lakhs are secured by way of first and exclusive charge on specified pool of receivables on respective NCDs and *pari-passu* subservient charge on undivided share of Company's immovable property is maintained with the minimum asset coverage of hundred percent for the NCDs. The Asset Cover available as on June 30, 2023 in case of the Non-Convertible Debentures ("NCDs") issued by the company is 1.09. The security cover certificate as per regulation 54(3) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 is attached as **Annexure C**.
9. The Company confirms that there have been no material deviations in the use of proceeds of issue of Non-Convertible Debentures ("NCDs") from the objects stated in the offer document in pursuant to Regulation 52(7) and 52(7A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached as **Annexure D**.
10. Previous period figures have been regrouped / reclassified wherever necessary in order to make them comparable.



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11. The figure for the quarter ended 31 March 2023 are balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures up to the end of the third quarter of the previous financial year.

For Shriram Housing Finance Limited



Subramanian Jambunathan

Subramanian Jambunathan
Managing Director & CEO
DIN: 00969478

Place : Mumbai

Date : July 25, 2023



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Disclosure pursuant to Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended June 30, 2023, as applicable;

	Particulars	Quarter Ended			Year Ended
		June 30, 2023 (Unaudited)	March 31, 2023 (Audited)	June 30, 2022 (Unaudited)	March 31, 2023 (Audited)
1	Debt-Equity Ratio (times)	5.60	4.85	3.69	4.85
2	Debt Service Coverage Ratio [^]	NA	NA	NA	NA
3	Interest Service Coverage Ratio [^]	NA	NA	NA	NA
4	Outstanding Redeemable Preference Shares (Quantity) [^]	NA	NA	NA	NA
5	Outstanding Redeemable Preference Shares (value) (Rs. in lakhs) [^]	NA	NA	NA	NA
6	Capital Redemption Reserve (Rs. in lakhs) [^]	NA	NA	NA	NA
7	Debenture Redemption Reserve (Rs. in lakhs) ^{^^}	NA	NA	NA	NA
8	Networth (Rs. in lakhs)	1,34,525.52	1,29,918.74	1,18,818.72	1,29,918.74
9	Net Profit After Tax (Rs. in lakhs)	4,563.53	3,713.71	3,020.76	13,775.43
10	Earnings per Equity Share (Not annualised for the interim periods)				
	Basic (Rs.)	1.40	1.14	0.93	4.23
	Diluted (Rs.)	1.39	1.14	0.92	4.22
11	Current Ratio [^]	NA	NA	NA	NA
12	Long Term Debt to Working Capital [^]	NA	NA	NA	NA
13	Bad Debts to Accounts Receivable Ratio [^]	NA	NA	NA	NA
14	Current Liability Ratio [^]	NA	NA	NA	NA
15	Total Debts to Total Assets	83.20%	81.32%	77.02%	81.32%
16	Debtors Turnover [^]	NA	NA	NA	NA
17	Inventory Turnover [^]	NA	NA	NA	NA
18	Operating Margin (%) [^]	NA	NA	NA	NA
19	Net Profit Margin (%)	15.43%	16.29%	19.04%	17.36%
20	Sector Specific equivalent Ratios				
	Gross NPA Ratio (%) Before RBI circular impact**	0.58%	0.57%	1.05%	0.57%
	Gross NPA Ratio (%) after RBI circular impact**	1.00%	0.93%	1.56%	0.93%
	Net NPA Ratio(%) after RBI circular impact **	0.75%	0.69%	1.19%	0.69%
	NPA Provision Coverage Ratio (%)	24.75%	25.44%	23.52%	25.44%

Note

- **Pursuant to the RBI circular dated November 12, 2021 "Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances - Clarifications"
- [^] The company prepares financial statements as per Division III, Schedule III of the Companies Act, 2013, hence these ratios not
- ^{^^}No DRR is required in respect of privately placed debentures in terms of Rule 18(7)(ii) of the Companies (Share Capital and Debentures) Rules, 2014
- Debt equity ratio = (Debt securities+Borrowings (other than debt securities)+ Subordinate Debts) / (Equity share capital+ Other
- Net profit margin(%)= Profit after tax / Total income.
- Gross Non-Performing Asset (GNPA %) before RBI Circular impact : (Gross NPA / Gross loan Book before RBI circular impact)
- Gross Non-Performing Asset (GNPA %) after RBI Circular impact = (Gross NPA / Gross loan Book after RBI circular impact)
- Net Non-Performing Asset (NNPA %) after RBI Circular impact = (Net NPA / Gross loan Book after RBI circular impact)
- NPA Provision coverage Ratio= Expected credit loss on Stage III loans/ gross loan book on stage III



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Disclosures pursuant to RBI Notification - RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 dated 24th September 2021.

- (a) (i) Details of transfer through assignment in respect of loans not in default for the quarter ended 30th June 2023:

Entity	Banks
Count of Loan accounts Assigned	1560
Amount of Loan account Assigned (INR Cr)	309.75
Retention of beneficial economic interest (MRR) (INR Cr.)	34.42
Weighted Average Maturity (Residual Maturity) (Months)	107.60
Weighted Average Holding Period (Months)	9.26
Coverage of tangible security coverage (LTV) (%)	46.57
Rating-wise distribution of rated loans	Unrated

Details of transfer through PTC in respect of loans not in default for the quarter ended 30th June 2023:

Entity	Bank
Count of Loan accounts Assigned	1308
Amount of Loan account Assigned (INR Cr)	263.21
Retention of beneficial economic interest (MRR) (INR Cr.)	NA
Weighted Average Maturity (Residual Maturity) (Months)	15.84
Weighted Average Holding Period (Months)	11.72
Coverage of tangible security coverage (LTV) (%)	59.81
Rating-wise distribution of rated loans	Series A1: AAA (SO)/Stable

Details of transfer through Co-Lending in respect of loans not in default for the quarter ended 30th June 2023:

Entity	Banks
Count of Loan accounts Co-lended	106.00
Amount of Loan account Co-lended (INR Cr)	19.93
Retention of beneficial economic interest (MRR) (INR Cr.)	6.64
Weighted Average Maturity (Residual Maturity) (Months)	139.92
Weighted Average Holding Period (Months)	3.56
Coverage of tangible security coverage (LTV) (%)	48.43
Rating-wise distribution of rated loans	Unrated

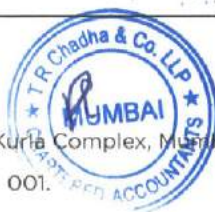


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(a) (ii) Details of acquired through assignment in respect of loans not in default for quarter ended 30th June 2023:

Entity	NBFC
Count of Loan accounts Acquired	1937
Amount of Loan account Acquired (INR Cr)	319.92
Retention of beneficial economic interest (MRR) (INR Cr.)	35.55
Weighted Average Maturity (Residual Maturity) (Months)	154.65
Weighted Average Holding Period (Months)	26.88
Coverage of tangible security coverage (LTV) (%)	54.59
Rating-wise distribution of rated loans	Unrated

b) The Company has not transferred or acquired any stressed loans for quarter ended 30th June 2023.



Annexure C - Security cover certificates as per regulation 54(3) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as on June 30, 2023.

[illegible]**Shriram Housing Finance Ltd.**

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									In Lakhs
Name of the issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised	Funds utilized	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Shriram Housing Finance Limited	INE432R07372	Private Placement	Non-Convertible Debentures	20-Apr-23	2,500	2,500	No	Not Applicable	Not Applicable
	INE432R07380	Private Placement	Non-Convertible Debentures	01-Jun-23	5,000	5,000	No	Not Applicable	Not Applicable
	INE432R08065	Private Placement	Subordinated Tier II Non Convertible Debentures	19-May-23	5,000	5,000	No	Not Applicable	Not Applicable
Total					12,500	12,500			

Note:

The funds raised through the issue of Non-Convertible Debt Securities, after meeting the expenditures of and related to the issue, have been used for our various activities, including lending and investments, to repay the existing loans, business operations including capital expenditure and working capital requirements. Also the funds have been invested as per investment policy of the Company, approved by the Board of Directors of the Company, pending utilisation of the proceeds for the purpose described in debenture trustee deeds.

B. Statement of deviation/ variation in use of Issue proceeds:

Particulars				Remarks		
Name of listed entity				Shriram Housing Finance Limited		
Mode of fund raising				Private placement		
Type of instrument				Non-convertible Securities		
Date of raising funds				As per Annexure 2(A)		
Amount raised				As per Annexure 2(A) totalling to Rs. 12,500 Lakhs		
Report filed for quarter ended				June 30, 2023		
Is there a deviation/ variation in use of funds raised?				No		
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?				No		
If yes, details of the approval so required?				Not Applicable		
Date of approval				Not Applicable		
Explanation for the deviation/ variation				Not Applicable		
Comments of the audit committee after review				Not Applicable		
Comments of the auditors, if any				Not Applicable		
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:						
Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. lacs and in %)	Remarks, if any
Not Applicable						
Deviation could mean:						
a. Deviation in the objects or purposes for which the funds have been raised.						
b. Deviation in the amount of funds actually utilized as against what was originally disclosed.						



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