

Shriram Housing Finance Limited Gets Capital Infusion of Rs. 300 Crore; Networth Touches Rs. 1,088 Crore

Mumbai, October 13, 2021: Shriram Housing Finance Limited (the “Company”), a Mumbai-based affordable housing finance company, promoted by Shriram City Union Finance (Shriram City) and part of the Shriram Group today announced that it has received the second round of equity capital infusion of Rs. 300 Crore, from the parent company i.e. Shriram City. With this round, the total equity infusion in FY22 stands at Rs. 500 Crore. The current infusion will increase Shriram City’s holding in Shriram Housing Finance Limited to 85.02%.

The affordable housing and mid-market segment is witnessing strong demand in tier 2 and tier 3 cities, and the capital infusion will be utilised to fund the rising demand for home loans. The Company has ambitious plans to expand its distribution with primary focus on cross sell through the Shriram Group network to Shriram customers in Andhra Pradesh and Telengana. The capital will also be utilised to fund the expansion plans in the targeted regions.

The net worth of Shriram Housing Finance Limited which was at Rs. 788 Crore as of 30 June 2021, has risen to Rs. 1,088 Crore with this investment.

Commenting on the capital raise **Mr. Ravi Subramanian, MD & CEO, Shriram Housing Finance** said: “Our parent’s capital infusion will help us expand our footprint and enhance our growth potential. This is also a reinforcement of the groups’ faith in our transformed business model. We would continue to build on our core strengths and maintain our growth trajectory. This would help us outperform our competitors both on business volume and collection efficiency. The market has seen latent demand for housing increase significantly, especially from the low income households where sources of employment remain largely informal. The gap in housing has been addressed by the government and regulatory body policies for affordable housing, which has given rise to an ecosystem where developers and financiers along with customers all benefit. The Shriram group has always focused on the bottom of the pyramid and even in housing finance we are growing within our niche segment and see hugh potential there.”



Shriram Housing Finance Ltd.

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

CIN : U65929TN2010PLCO78004

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 84 branches, Assets Under Management (AUM) of close to INR 40 Bn as of June 2021.

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 in excess of 21.5 Million, 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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