

Press Release

Shriram Housing AUM Grows by 53% YoY to INR 4,255 Cr. & PAT Rises to INR 18.8 Cr. in Q2FY22

Mumbai, October 28, 2021: Shriram Housing Finance Limited, a Mumbai based affordable housing finance company, promoted by Shriram City Union Finance Limited (Shriram City) and part of the Shriram Group announced their financial results for Q2FY22. In Q2FY22, Assets Under Management (AUM) grew by 53% YoY to INR 4,255 Cr. compared to INR 2,779 Cr. in Q2FY21. Disbursements were better than the pre-covid levels, at INR 633 Cr. compared to INR 221 Cr. in Q1FY22 and INR 517 Cr. in Q2FY21. Profit After Tax grew by 73% QoQ to INR 18.8 Cr. compared to INR 10.9 Cr. previous quarter. Asset quality improved with Gross Stage 3 assets at 1.72%, declining 36bps sequentially.

The Company's collections have seen a marked uptick, with collection efficiency at 99.5% in Q2FY22. The Expected Credit Losses (ECL) provision as on Sep-21 is at INR 49.8 Cr., resulting in total provision to asset ratio at 1.34%. The total Stage 3 provision coverage ratio stands at 69.8%. The Company has strong capital buffers with comfortable capital adequacy ratio of 25%. During the quarter Shriram Housing Finance under 'Griha Poorti' increased its footprint in 67 branches of Shriram City in Andhra Pradesh and Telangana.

Commenting on the performance **Mr. Ravi Subramanian, MD & CEO, Shriram Housing Finance** said: "Affordable home loan disbursements surpassed the pre-covid levels and I believe Shriram Housing Finance has managed the pandemic stress with great resilience. We expect the disbursement run-rate to continue in 2HFY22. We are witnessing strong festive season demand for housing finance in tier 2 and tier 3 markets, with home affordability rising. We will deepen our presence in rural & semi urban areas where housing finance penetration is low to grow. In 2HFY22, we will focus on our expansion plans with 'Griha Poorti', our cross sell program through the Shriram City branch network, and are on track to cover 178 distribution points in AP & Telangana by Mar-22. "



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 42.5 Bn as of Sep 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 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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