



PRESS RELEASE

Axis Bank and Shriram Housing Finance Announce Partnership Under the Co-Lending Model Through Yubi

Mumbai, March 30, 2023: Axis Bank, India's third largest private sector bank and Shriram Housing Finance Limited (SHFL), a leading Affordable Housing Finance Company, today announced a strategic partnership under the co-lending model through the [Yubi Co.Lend](#) platform. Through this partnership, both the lenders will offer secured MSME (Micro, Small and Medium Enterprises) Loans and Home Loans to the middle and low-income segment borrowers based in rural and semi-urban regions.

The partnership will leverage the deep financial expertise of Axis Bank, and loan processing technology of SHFL to assess the credit profile of borrowers and provide them loans at competitive interest rates through a network of 123 branches of SHFL. This partnership will cater to potential customers who are either new to credit or untapped by larger institutions and build a secured loan book. The collaboration will leverage the tech platform, Yubi to process loans seamlessly as per the co-lending guidelines.

Speaking on the collaboration, **Mr. Munish Sharda, Group Executive & Head - Bharat Banking, Axis Bank** said, *"The partnership with SHFL is aligned with the Bank's Bharat Banking mission of driving financial inclusion in the rural and semi-urban regions in a seamless digital manner. This alliance will improve our reach, strengthen our presence in the MSME and affordable home loans segment, and augment the priority sector lending portfolio of the Bank. We are excited to grow the partnership using our digital co-lending platform and offer a superior customer experience."*

Commenting on the partnership, **Ravi Subramanian MD & CEO, Shriram Housing Finance Limited** said, *"The Axis-SHFL partnership is a powerful combination. Together we will expand our reach and serve a much larger customer base for Housing and secured MSME loans, specifically targeting borrowers at the bottom of the pyramid. Through the co-lending model, we intend to channelize credit to the priority sector as we step up lending in a credit-starved economy. The co-lending model has the potential to catalyse the resurgence of India's MSME sector and transform the priority sector and today's announcement is yet another step in this direction."*

The collaboration between two lenders aims to cater to customers in the unorganized sector, including self-employed or salaried borrowers who have limited access to credit due to the lack of sufficient income proofs. By combining their strengths, Axis Bank and SHFL will address the credit gap faced by MSMEs and home loan borrowers by utilizing its extensive customer reach and rigorous credit underwriting and assessment tools. With a track record of serving more than 123,000 customers to date, the partnership with Axis Bank is an indication of SHFL's commitment to the affordable housing finance space.

About Axis Bank



Axis Bank is the third largest private sector bank in India. Axis Bank offers the entire spectrum of services to customer segments covering Large and Mid-Corporates, SME, Agriculture and Retail Businesses. With its 4,849 domestic branches (including extension counters) and 15,674 ATMs across the country as on 31st December 2022, the network of Axis Bank spreads across 2,734 cities and towns, enabling the Bank to reach out to a large cross-section of customers with an array of products and services. The Axis Group includes Axis Mutual Fund, Axis Securities Ltd., Axis Finance, Axis Trustee, Axis Capital, A.TReDS Ltd., Freecharge and Axis Bank Foundation.

For further information on Axis Bank, please refer to the website: <https://www.axisbank.com>

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 123 branches, Assets Under Management (AUM) of close to INR 71 Bn as of Dec 2022. 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 TM** organisation.

For further information on Shriram Housing Finance Limited, please refer to the website: <https://www.shriramhousing.in/>

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