SHRIRAM HOUSING FINANCE

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Shriram Housing Finance's Assets under Management (AUM) cross Rs 13,700 crore in Q4FY24

Profit After Tax (PAT) for the quarter grows 67% year-on-year to Rs 62.1 crore

Mumbai, April 30, 2024: Shriram Housing Finance Limited, a leading affordable housing finance company, announced its results for the fourth quarter of the last fiscal year (Q4FY24), registering a 67% growth in its profit after tax (PAT) to Rs 62.1 crore. The company's Assets under Management (AUM) also grew to Rs 13,762 crore in the same quarter.

The disbursals for the quarter jumped 77% year-on-year to Rs 2,302 crore and the overall disbursal reached Rs 7,591 crore in the past fiscal year. Asset quality also improved with Gross Stage-3 assets at 1.03%, a 2 bps increase quarter-on-quarter, and 10 bps increase year-on-year.

Net Interest Margin (NIM) in the same quarter improved by 108 bps y-o-y to 7.6%. For the full financial year, the PAT stood at Rs 217.4 crore, registering a y-o-y growth of 58%. Total AUM has grown 3.5 times over the past three years with a compound annual growth rate (CAGR) of 56% in the past four years. The company also raised Rs 400-crore capital during the last quarter.

Expanding Distribution Network: The company continues to invest in its distribution network expansion across the key states. The total branch network grew to 155 as of March 2024. The company continues to be a dominant player in the Tamil Nadu, Gujarat, Karnataka, Maharashtra & Delhi markets and it aims to achieve a leadership position in a few other territories.

Commenting on the results, **Ravi Subramanian, MD & CEO, Shriram Housing Finance, said**, "Despite having seen a high-interest rate scenario, we are delighted to announce a remarkable PAT growth of 58% y-o-y in the past fiscal year. Total AUM has grown 4x over the past three years, with a CAGR of 56%. We are consistently expanding in newer territories and have the adequate capital buffer to drive business growth. We are very optimistic about the growth prospects as the demand for affordable housing will come from the rural and semi-urban markets. The home loan growth momentum is expected to remain strong in the medium-term as well."

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 and affordable Housing Finance Company with a network of 155 branches and Assets under Management (AUM) of over Rs 137.5 billion as of Mar 2024. 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™ organisation.

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 Finance is India's largest retail NBFC and Shriram Housing Finance Limited is a subsidiary of Shriram Finance Limited. The group also has Insurance entities (Shriram General Insurance Company Limited & Shriram Life Insurance Company Limited). The lending and insurance companies were created with the primary objective of optimizing the synergies across the Group entities.

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