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Warburg completes landmark acquisition of Shriram Housing Finance Limited, Infuses ₹1,200 Crore of Fresh Equity in the company

Mumbai, 12 December 2024 – Shriram Housing Finance Limited (SHFL), one of India's leading affordable housing finance companies, and formerly a subsidiary of the Shriram Finance Group is now an affiliate of the New York based PE Firm Warburg Pincus. The company is proud to announce the successful culmination of this strategic transaction. The completion gains further prominence as it's the largest single ticket investment by any Private Equity player in the AFHC space. With this change of hands, SHFL has also received an equity infusion of **₹1,200 crore from Warburg**, marking the beginning of pivotal moment in the company's growth journey.

The infusion by the new parent not only reinforces their confidence in SHFL's robust business model but also strengthens SHFL's vision of enabling affordable homeownership for underserved segments of society. This incremental Rs 1,200 Cr equity will result in an increase in SHFLs networth to ~Rs 3,300 Cr, and Capital adequacy improving to ~35%. With this enhanced capital, SHFL is poised to scale operations, expand its geographic reach, and deepen its commitment to providing tailored financial solutions for aspiring homeowners.

Commenting on the development, **Ravi Subramanian, MD & CEO Shriram Housing Finance Ltd.** said *"This acquisition by Warburg Pincus marks a new era of growth for Shriram Housing Finance. The ₹1,200 crore infusion by our new parent will enable us to expand our affordable housing footprint, introduce innovative products, and better serve self-employed and underserved communities across India. We would continue to focus on building a superior customer experience, supported by cutting-edge technology and analytic. We are committed to leveraging this support to further our mission of housing for all."*

Narendra Ostawal, Head of India Private Equity at Warburg Pincus added *"We are delighted to partner with Shriram Housing Finance, a company that has established itself as a leader in India's affordable housing finance sector. We are confident in the company's growth potential and its ability to make a meaningful impact on the lives of millions of Indians aspiring for homeownership. We strongly believe in SHFLs ability to emerge as one of the strongest players in the Indian Affordable Housing finance landscape. This 1200 Cr fund infusion, in what is already Warburg's single largest investment in India, is a reinforcement of our belief in the company and its business."*

As part of the transition, SHFL will also undergo a brand identity and name change, which will be announced in due course of time. However, SHFL assures its stakeholders that it remains steadfast in its commitment to maintaining the highest standards of quality, service, and customer satisfaction as always.

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About Shriram Housing Finance Limited

Shriram Housing Finance Limited, a Housing Finance Company registered with the National Housing Bank (NHB). The Company commenced operations in December 2011. SHFL is amongst the fastest growing, profitable Affordable Housing Finance Company with a network of over 160+ branches and Assets Under Management (AUM) of over INR 15900 Cr as of Nov 2024. The company is the highest-rated affordable housing company at AA+/Stable by CRISIL, India Ratings and CARE. Shriram Housing Finance is also a Great Place to Work-Certified™ organisation.

About Warburg Pincus

Warburg Pincus is a private partnership focused solely on private equity. The firm has over 55 years of experience in growth investing and building world-class businesses around the globe. Warburg Pincus applies a thesis-driven approach to investing across a variety of sectors and geographies. Warburg Pincus operates from 14 offices in 10 countries. They are a leading global growth investor. The firm has more than $81 billion in assets under management. The firm's active portfolio of more than 250 companies is highly diversified by stage, sector, and geography. Warburg Pincus is an experienced partner to management teams seeking to build durable companies with sustainable value.

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