

## **Grihum Housing Finance Rating reaffirmed at 'CRISIL A1+' ; Bank Debt and Non Convertible Debentures assigned 'CRISIL AA- / Stable'**

***Company's healthy capitalisation level, pan-India presence, and access to a diversified funding mix at lower funding costs are the key rating drivers***

**Pune and Mumbai, India, December 28, 2023:** We are delighted to announce that Grihum Housing Finance Limited (formerly Poonawalla Housing Finance Ltd), has garnered notable ratings from CRISIL, India's largest rating agency.

Grihum's short-term debt instruments have been rated 'CRISIL A1+', while its long-term debt instruments received a 'CRISIL AA-/Stable'.

Grihum's robust capitalisation level, fund-raising ability, pan-India presence with 195 branches across 19 states, access to a diversified funding mix at lower funding costs and stable leadership team were some of the key reasons for its solid rating. It also factored in the expectation of support to Grihum, from TPG, a global private equity firm, both on an ongoing basis and in the event of exigency. After the acquisition, TPG has committed Rs 1000 crore of fresh capital to the company. The first tranche of Rs 538 crore was infused into Grihum in August'23. With strong capital buffers, exemplified by a total capital adequacy ratio of 46.35% as of September 30, 2023, the company is well-positioned to sustain its growth trajectory and safeguard against any deterioration in asset quality.

*"The latest CRISIL ratings for Grihum establish it as a Company with one of the best credit ratings amongst PE backed Affordable Housing Finance organisations, validating the strength of our robust business model and efficient liability management. Grihum is deeply committed to providing housing finance, particularly to Self Made Individuals (SMIs) in India's semi-urban regions. Over the last six years, we have achieved an impressive 4X growth, an Asset Under Management (AUM) of approximately Rs 7500 crores and a customer base exceeding 75,000. With the ongoing structural economic development and the rurbanization trend in India, we are strategically positioned to turn the aspirations of millions of first-time homebuyers into reality," said Mr. Manish Jaiswal, Managing Director & Chief Executive Officer of Grihum.*

The archetypical Grihum customer - a self-made individual (SMI) and micro-entrepreneur in the semi-urban parts of the country – usually seeks a loan of about Rs 10-12 lakhs for building a self-constructed standalone home of 600-800 sq ft area. Grihum is committed to working closely with these SMIs who need handholding and guidance owing to their limited experience and exposure. Hence, it has also moved to a 100 percent direct sourcing model, leading to improved asset quality as compared to assets sourced through DSAs (Direct Selling Agents).

Grihum is highly focussed on becoming future-ready. With an eye on becoming a leading affordable housing fintech, it has initiated a digital transformation and is replacing its generational multi-stack IT infrastructure with an agile, need-based, and flexible Low Code No Code (LCNC) platform with a modular IT stack. This massive tech overhaul will substantially contribute to elevating customer experiences and building scale.

### **About Grihum Housing Finance Limited**

Grihum Housing Finance Limited (formerly Poonawalla Housing Finance Limited) is a national-scale affordable housing finance company with a presence across 19 states and Union Territories and ~195 branches, catering to 75,000+ customers. The Company has an AUM of ₹ ~7,500+ crores with ~74% of its on-book assets as affordable home loans, averaging a ticket size of ₹ 10 lakhs. GRIHUM is engaged in making homeownership a reality for those overlooked by India's mainstream lenders through its brand tagline, "**Apna Ghar. Apni Pehchan**" (My home, My identity)". The Company primarily serves through its model of Go Home Loan, Go Direct, Go Deep, and strong in-house capabilities.

For more information, please visit [www.grihumhousing.com](http://www.grihumhousing.com)

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