

IIFL Home Finance Appoints Pradeep Rangi as Chief Risk Officer

National, 6th February 2025: IIFL Home Finance Ltd., India's leading affordable housing finance company, announced the appointment of **Mr. Pradeep Kumar Rangi** as their **Chief Risk Officer (CRO)**. Prior to joining IIFL HFL, Mr. Rangi served as the Chief Risk Officer at Airtel Payments Bank, where he was pivotal in establishing a comprehensive Enterprise Risk Management framework.

Before his current role, he held leadership positions at Standard Chartered Bank in Singapore, contributing significantly to Risk Management. At SC Ventures, the bank's innovation and FinTech arm, he helped establish a risk management framework for fintech startups and managed risks related to emerging financial technologies.

Mr. Rangi brings over 20 years of experience in risk management, with a proven track record in managing risk across international bank, payments bank, and emerging financial technologies. He has a strong background in strategic risk oversight, governance, and regulatory compliance, gained through his active participation in Board Committees and Governance Committees of leading financial institutions.

Mr Pradeep Kumar Rangi, Chief Risk Officer, IIFL Home Finance said, *"I am pleased to join IIFL Home Finance, a company that has been at the forefront of driving affordable housing solutions in India. With the ever-evolving financial landscape, my focus will be on strengthening the organization's risk management framework, enhancing digital security, and ensuring the highest standards of regulatory compliance. I am committed to building a proactive risk culture that not only meets but exceeds regulatory expectations, driving the company's growth and resilience. I look forward to contributing to company's mission of empowering homeownership for millions of Indians while navigating the challenges and opportunities of a rapidly digitizing world."*

Ms Rashmi Priya, Head – HR, IIFL Home Finance adds on the appointment, *"We are delighted to welcome Mr. Rangi to our leadership team. With his deep expertise in risk management, technological innovation, and regulatory compliance, he will play a key role in shaping and advancing IIFL Home Finance's risk strategy. As we continue to enhance our digital capabilities and expand our reach in the affordable housing sector, Pradeep's leadership will be crucial in ensuring a robust and resilient risk framework to support our strategic objectives."*

Mr. Rangi is a Chartered Accountant and an All-India Rank holder, with additional certifications in Risk Management and Cybersecurity.

A distinguished professional with international exposure across India, Middle East, South Asia, and ASEAN regions, Rangi has expertise in designing comprehensive risk management frameworks. His previous experiences include developing advanced risk assessment models, implementing AI-driven risk management strategies, and working with regulatory bodies on emerging technologies.

About IIFL Home Finance:

IIFL Home Finance is technology driven retail focused housing finance company with the primary focus on providing loans to first time home buyers in the economically weaker sections (“EWS”) and low-income group (“LIG”) group. We provide loans to customer in the suburbs of Tier 1 cities and Tier 2 cities and to customers residing in Tier 3 and Tier 4 cities in India where the collateral is the existing or self-occupied residential property. The Company serves salaried and self-employed customers which account for 53.18% and 46.82% of our AUM as at September 30, 2024, respectively. We have served over 4,27,048 customers as of September 30, 2024.

The Company offer customers a range of mortgage-related loan products, including (i) housing loans, for purchase of ready built residential units, under construction property by approved builders, self-construction, home improvement on pre-owned property and purchase of land for construction of residential property; (ii) secured business loans, for primarily meeting working capital requirement, business use and purchase of commercial property; and (iii) affordable housing project loans, to meet construction expenses of affordable housing projects of reputed developers. Housing loans, secured business loans and affordable housing project loans contribute 77.30%, 20.42% and 2.28% of our AUM, as at March 31, 2024, respectively and 78.48%, 19.40% and 2.12% of our AUM, as at September 30, 2024, respectively. As on September 30, 2024, the housing loan and secured business loans have an average loan-to-value of 71.30% and 47.05%, respectively, at the time of sanctioning of the loans. The average ticket size of housing loans secured business loans and affordable housing project loans was ₹ 0.16 crores, ₹0.10 crores and ₹7.02 crores, respectively, as at September 30, 2024.

Company's AUM has grown at a CAGR of 22.60% from ₹23,617.37 crores as at March 31, 2022 to ₹35,498.55 crores, as at March 31, 2024. As on September 30, 2024, our AUM stands at ₹ 37,098.39 crores. As at March 31, 2024 and September 30, 2024, our Gross NPA expressed as a percentage of our AUM was 1.32% and 1.45%, respectively, and our Net NPA expressed as a percentage of our AUM was 1.02% and 1.14%, respectively. We have a widespread network of 387 branches in 18 states and 2 union territory as at September 30, 2024. Our focus states include Delhi NCR, Gujarat, Andhra Pradesh, Telangana, Madhya Pradesh, Karnataka, Rajasthan, Maharashtra and Tamil Nadu.

As a technology driven housing finance Company, the Company endeavours to make customer experience as seamless as possible. The approach has always been digital first and have made the entire life cycle of housing loans i.e., from origination to closure, completely digitised. The Company have also adopted technology in all our other business processes including customer service, collections, underwriting and monitoring asset quality. With strong in-house digital capabilities and efficient processes across business functions, we provide enhanced customer experience, enhanced transparency and sustainable growth.

For more information, please contact –

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