

**GRUH
FINANCE
LIMITED**

We help you build homes

SEC: 2018:
October 29, 2018

The BSE Ltd.
Phiroze Jeejeebhoy Towers,
26th Floor, Dalal Street
Mumbai – 400 001

BSE Code No: 511288

National Stock Exchange of India Ltd.
"Exchange Plaza",
Bandra-Kurla Complex,
Bandra (E), Mumbai 400 051

Symbol : GRUH

Dear Sir,

**Sub: Press Release of Unaudited Financial Results for the quarter / six months ended
September 30, 2018**

We forward herewith a copy of the press release in respect of the Unaudited Financial Results of the Company for the quarter / six months ended September 30, 2018.

This is for your kind information and record. Kindly arrange to inform all your constituents accordingly. Kindly acknowledge receipt.

Thanking you,

Yours sincerely,
For **GRUH FINANCE LIMITED**

MARCUS LOBO
Company Secretary

Encl: a/a

A subsidiary of HDFC Ltd

Registered Office: "GRUH", Netaji Marg, Near Mithakhali Six Roads, Ellisbridge, Ahmedabad-380 006.
Tel. : (91) (79) 2642 1671-75, 2656 0649

CIN : L65923GJ1986PLC008809 - Website : www.gruh.com

GRUH FINANCE LTD.

FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2018

The Board of Directors of GRUH Finance Ltd. (GRUH) – a subsidiary of HDFC Ltd. – has approved the accounts for the half year ended September 30, 2018 at their meeting held in Mumbai on October 29, 2018.

FINANCIAL RESULTS

Profit after tax for the half-year amounted to **Rs. 220.43 crores** as compared to Rs. 183.50 crores for the previous year - **an increase of 20%**.

Highlights of Operational Performance

(Rs. in crore)

Details	Sept 30, 2018	Sept 30, 2017	Growth (%)
Net Interest Margin	349	314	11
Non-Interest Expenses	60	54	12
Profit After Tax	220	184	20

Loan Portfolio

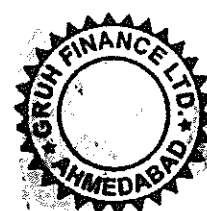
The loan portfolio as at September 30, 2018 amounted to **Rs. 16,663 crores** as against Rs. 14,271 crores in the previous year – **an increase of 17%**.

LENDING OPERATIONS

Loan Disbursements

Loan disbursements during the period were **Rs. 2,738 crores** as against Rs. 2,483 crores in the previous year indicating a growth of **10%**.

Cumulative loan disbursements as of September 30, 2018 were **Rs. 31,194 crores**.

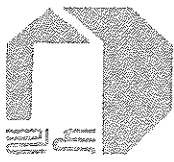


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Provisions for Expected Credit Losses

As per requirement of Ind AS 109 on "Financial Instruments", provision for credit losses are to be carried in the Balance Sheet based on expected credit losses. Accordingly, as per Ind AS 109, GRUH is required to carry provisions of Rs. 49.91 crores towards expected future credit losses on Loan Assets of Rs. 16,663 crores. Against that, GRUH is actually carrying a provision of Rs. 129.03 crores as on September 30, 2018.

DEPOSITS

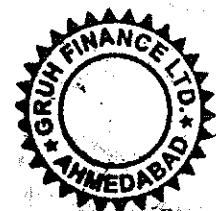
GRUH's deposit portfolio has increased to **Rs. 1,515 crores**, from Rs. 1,412 crores as at September 30, 2017. GRUH's Fixed Deposit programme is rated "AAA" by CRISIL and ICRA. The rating of "AAA" indicates that the degree of safety of repayment and principal is Very Strong.

GRUH's Short Term borrowings including Commercial Paper (CP) and short term NCD's is rated "A1(+)" by CRISIL and ICRA and GRUH's Long Term Debt and Sub Ordinate Debt programmes are rated AAA by both rating agencies viz. CRISIL and ICRA.

RETAIL NETWORK

GRUH has a network of 194 retail offices across 11 states of the country. GRUH has 48 offices in Gujarat, 51 offices in Maharashtra, 17 offices in Karnataka, 32 offices in Madhya Pradesh, 13 offices in Rajasthan, 12 offices in Chhattisgarh, 12 offices in Tamil Nadu, 5 offices in Uttar Pradesh, 2 offices in West Bengal and one each in Jharkhand and Bihar.

October 29, 2018



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2

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