

**GRUH
FINANCE
LIMITED**

We help you build homes

SEC: 2013:
October 12, 2013

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

BSE Code No: 11288

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 / half year ended
September 30, 2013**

We forward herewith a copy of the press release in respect of the Unaudited financial results of the Company for the quarter / half year ended September 30, 2013.

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) 3290 1222/23, 2642 1671-74 Fax: (91) (79) 2656 0649

FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2013

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, 2013 at their meeting held in Mumbai on October 11, 2013.

FINANCIAL RESULTS

Profit after tax for the period amounted to **Rs. 68.12 crores** as compared to Rs. 53.93 crores for the previous year - an increase of **26%**.

Housing Loan Portfolio

The loan portfolio as at September 30, 2013 amounted to **Rs. 6142.90 crores** as against Rs. 4661.31 crores in the previous year – an increase of **32%**.

LENDING OPERATIONS

Loan Disbursements

Loan disbursements during the period were **Rs. 1197.15 crores** as against Rs. 959.96 crores in the previous year indicating a growth of **25%**.

Cumulative loan disbursements as of September 30, 2013 were **Rs. 10713.93 crores**.

Non-Performing Loans

The gross NPA as at September 30, 2013 stands at Rs 24.93 crores or 0.41 % (total loan outstanding portfolio of Rs. 6142.90 crores).

GRUH is required to carry a provision of Rs. 8.34 crore in the Balance Sheet as at September 30, 2013 on its NPA portfolio as per the guidelines of NHB. GRUH has also made provision for standard loan assets aggregating Rs. 26.90 crore in line with NHB guidelines. Additionally, GRUH carries a provision for contingencies of Rs. 17.04 crore. As a result, Net NPA as at September 30, 2013 stands at Rs. NIL indicating Net NPA to loans of NIL.

DEPOSITS

GRUH's deposit portfolio has increased to **Rs. 834.11 crores**, up from Rs. 579.01 crores as at September 30, 2012 indicating a growth of 44%. 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.

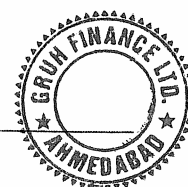
GRUH's Short Term borrowings including Commercial Paper (CP) and short term NCD's is rated **"A1(+)"** by CRISIL and ICRA and Long Term Debt and Sub Ordinate Debt programmes are rated **"AA +"** by CRISIL and ICRA.

RETAIL NETWORK

GRUH has a network of 136 retail offices across 7 states of the country. GRUH has 40 offices in Gujarat, 41 offices in Maharashtra, 14 offices in Karnataka, 19 offices in Madhya Pradesh, 10 offices in Rajasthan, 7 offices in Chhatisgarh and 5 offices in Tamil Nadu.

Subsidiary of HDFC Ltd.

Registered Office : "GRUH" Netaji Marg, Near Mithakhali Six Roads, Ellisbridge, Ahmedabad-380006.
Tel. : (91) (79) 26421671-74 Fax : (91) (79) 26560649



...2 ...

CAPITAL ADEQUACY RATIO

The Capital Adequacy Ratio (CAR) of the company as on September 30, 2013 is 17.00% of which the Tier I CAR is 15.26% and Tier II is 1.74%. The CAR is subject to dividend payout

Highlights of Operational Performance

(Rs. in crore)

Detail	Sept 30, 2013	Sept 30, 2012	Growth (%)
Net Interest Margin	124.87	98.26	27.08
Non Interest Expenses	29.20	23.59	23.79
Operating Profit	107.92	85.11	26.80
Profit After Tax	68.12	53.93	26.32
Disbursements	1197.15	959.96	24.71
Loan Assets	6142.90	4661.31	31.79

October 11, 2013

Subsidiary of HDFC Ltd.

Registered Office : "GRUH" Netaji Marg, Near Mithakhali Six Roads, Ellisbridge, Ahmedabad-380006.
Tel. : (91) (79) 26421671-74 Fax : (91) (79) 26560649

