



**GRUH
FINANCE
LIMITED**

We help you build homes

SEC: 2014:
October 17, 2014

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 half year / quarter ended
September 30, 2014**

We forward herewith a copy of the press release in respect of the Unaudited financial results of the Company for the half year / quarter ended September 30, 2014.

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 Website: www.gruh.com
CIN : L65923GJ1986PLC008809

**GRUH FINANCE LTD.
FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2014**

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, 2014 at their meeting held in Mumbai on October 15, 2014.

FINANCIAL RESULTS

Profit after tax for the period amounted to **Rs. 85.00** crores as compared to **Rs. 68.12** crores for the previous year - an increase of **25%**.

Loan Portfolio

The loan portfolio as at September 30, 2014 amounted to **Rs. 7910.15** crores as against **Rs. 6142.90** crores in the previous year – an increase of **29%**.

LENDING OPERATIONS

Loan Disbursements

Loan disbursements during the period were **Rs. 1503.15** crores as against **Rs. 1197.15** crores in the previous year indicating a growth of **26%**.

Cumulative loan disbursements as of September 30, 2014 were **Rs. 13597.40** crores.

Non-Performing Loans

The gross NPA as at September 30, 2014 stands at **Rs 30.40** crores or **0.38%** (total loan outstanding portfolio of **Rs. 7910.15** crores).

GRUH is required to carry a provision of **Rs. 9.98** crore towards NPAs and **Rs. 34.67** crore towards standard assets as per the guidelines of NHB. However, GRUH is carrying total provisions of **Rs. 65.31** crores on its Balance Sheet. As a result, Net NPA as at September 30, 2014 stands at **Rs. NIL** indicating Net NPA to loans of **NIL**.

DEPOSITS

GRUH's deposit portfolio has increased to **Rs. 1186.46** crores, up from **Rs. 834.11** crores as at September 30, 2013 indicating a growth of **42%**. 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.

Subsidiary of HDFC Ltd.

Registered Office : "GRUH" Nelaji Marg, Near Mithakhali Six Roads, Ellisbridge, Ahmedabad-380006.
Tel. : (91) (79) 26421671-74 Fax : (91) (79) 26560649, CIN : L65923GJ1986PLC008809



RETAIL NETWORK

GRUH has a network of 148 retail offices across 7 states of the country. GRUH has 43 offices in Gujarat, 43 offices in Maharashtra, 17 offices in Karnataka, 22 offices in Madhya Pradesh, 10 offices in Rajasthan, 7 offices in Chhattisgarh and 6 offices in Tamil Nadu.

Highlights of Operational Performance

(Rs. in crore)

Detail	Sept 30, 2014	Sept 30, 2013	Growth (%)
Net Interest Margin	159.52	124.87	27.75
Non Interest Expenses	33.32	29.20	14.12
Operating Profit	142.47	107.92	32.01
Profit After Tax	85.00	68.12	24.78
Disbursements	1503.15	1197.15	25.56
Loan Assets	7910.15	6142.90	28.77

October 15, 2014

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