



**GRUH
FINANCE
LIMITED**

We help you build homes

SEC: 2018:
January 22, 2018

The BSE Limited.
Phiroze Jeejeebhoy Towers,
26th Floor, Dalal Street,
Mumbai - 400 001

BSE Security Code No: 511288

Kind Attn.: General Manager - DCS

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

Symbol : GRUH

Kind Attn.: Head – Listing

Dear Sir,

Sub : Presentation on Financial Results - December 31, 2017

Please find enclosed a copy of Investor Presentation for the quarter / Nine months ended December 31, 2017.

Kindly find the same in order and acknowledge receipt.

Yours sincerely,
For GRUH Finance Ltd.

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

GRUH Finance Limited

(A Subsidiary of HDFC Limited)

Dec 2017



GRUH PROFILE



- Promoted by HDFC & AKFED on July 21, 1986
- Commenced operations in 1988 from Ahmedabad
- A subsidiary of HDFC - Since June 2000
- Regulated by National Housing Bank (NHB) – Wholly owned subsidiary of Reserve Bank of India (RBI)
- Recognized by NHB for Refinance facility



As on Dec. 31, 2017

- Cumulative Housing Units Financed – 3,99,820
- Cumulative Disbursement of Rs. 26,945 Cr.
- Cumulative Disbursement in Rural Areas^(*) – Rs. 12,156 Cr.
- Retail Network of 192 offices across 11 States & one UT
- Consistent track record of Dividend Payout

^(*) Rural Areas are locations where populations is less than 50,000



As on Dec. 31, 2017

- Loan Disbursement during the period – Rs. 3,748 Cr.
- Average Loan Per Unit on Disbursement during the Period—Rs. 9.33 Lac
- Outstanding Loan Assets of Rs. 14,803 Cr.
- Average Loan Outstanding Per Unit – Rs. 6.84 Lac
- Gross NPAs Rs. 108 Cr – 0.73% of Outstanding Loan Assets of Rs. 14,803 Cr.
- Net NPAs – NIL (P.Y. – NIL)



Ratings

- Public Deposits :
 - ‘MAAA’ by ICRA and
 - ‘FAAA’ by CRISIL
- Non-Convertible Debentures : ‘AAA (Stable)’ by ICRA and CRISIL
- Subordinated NCD: ‘AAA (Stable)’ by ICRA and CRISIL
- Commercial Paper : ‘A1+’ by ICRA and CRISIL

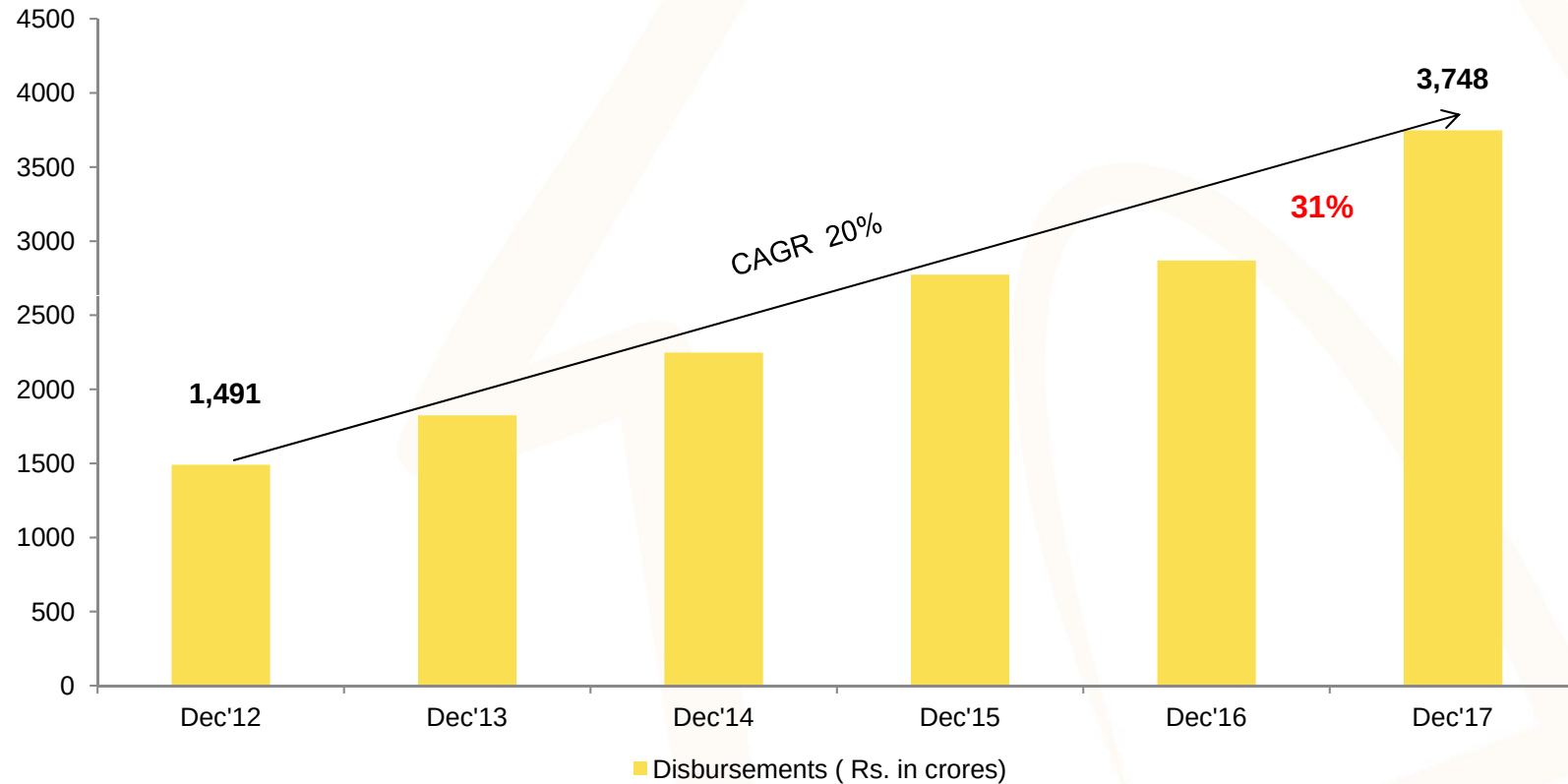
“These rating indicates high safety with regard to timely payment of interest and principal”

GRUH PERFORMANCE



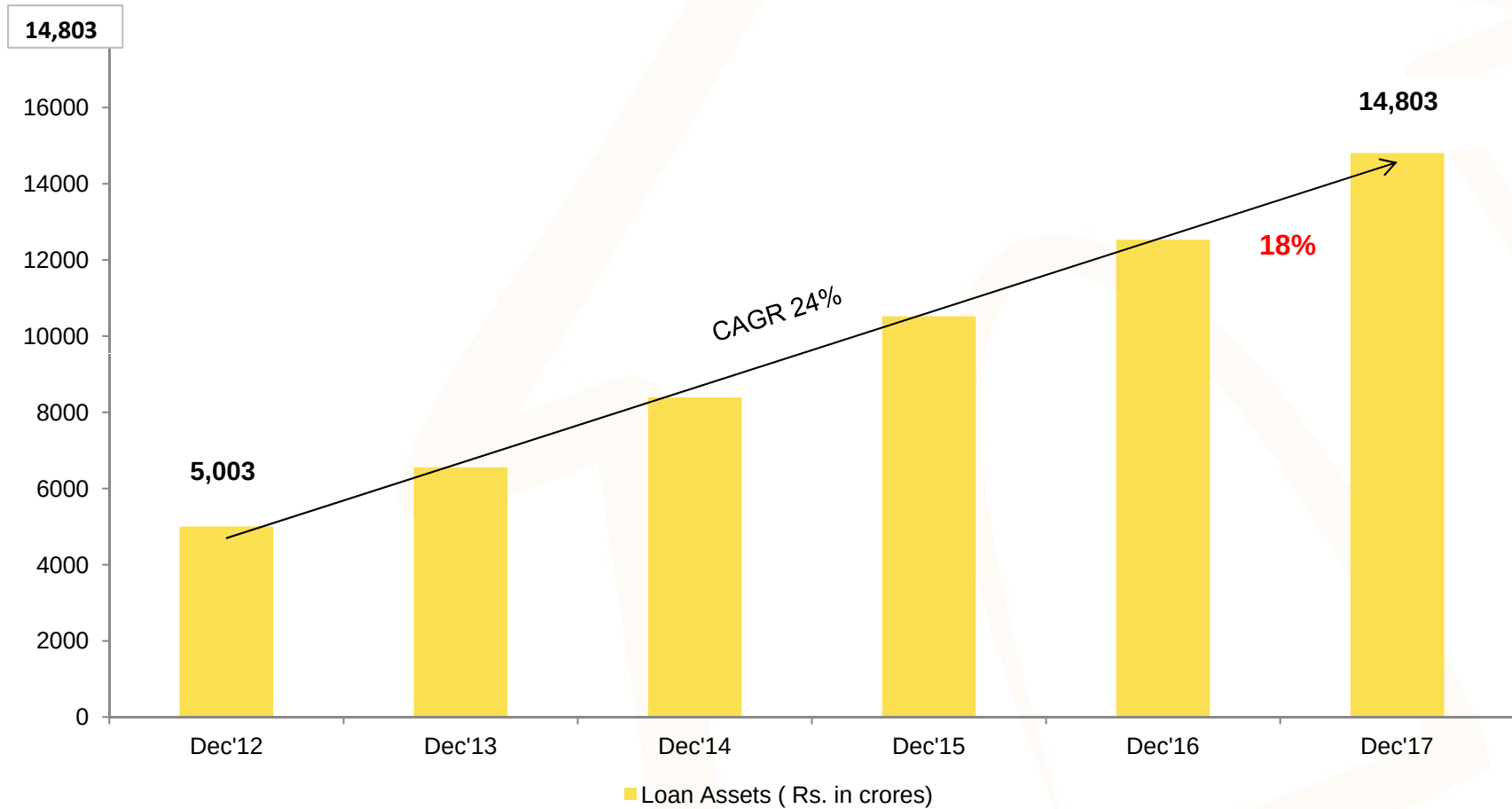
Disbursements

(Rs. in Crores)

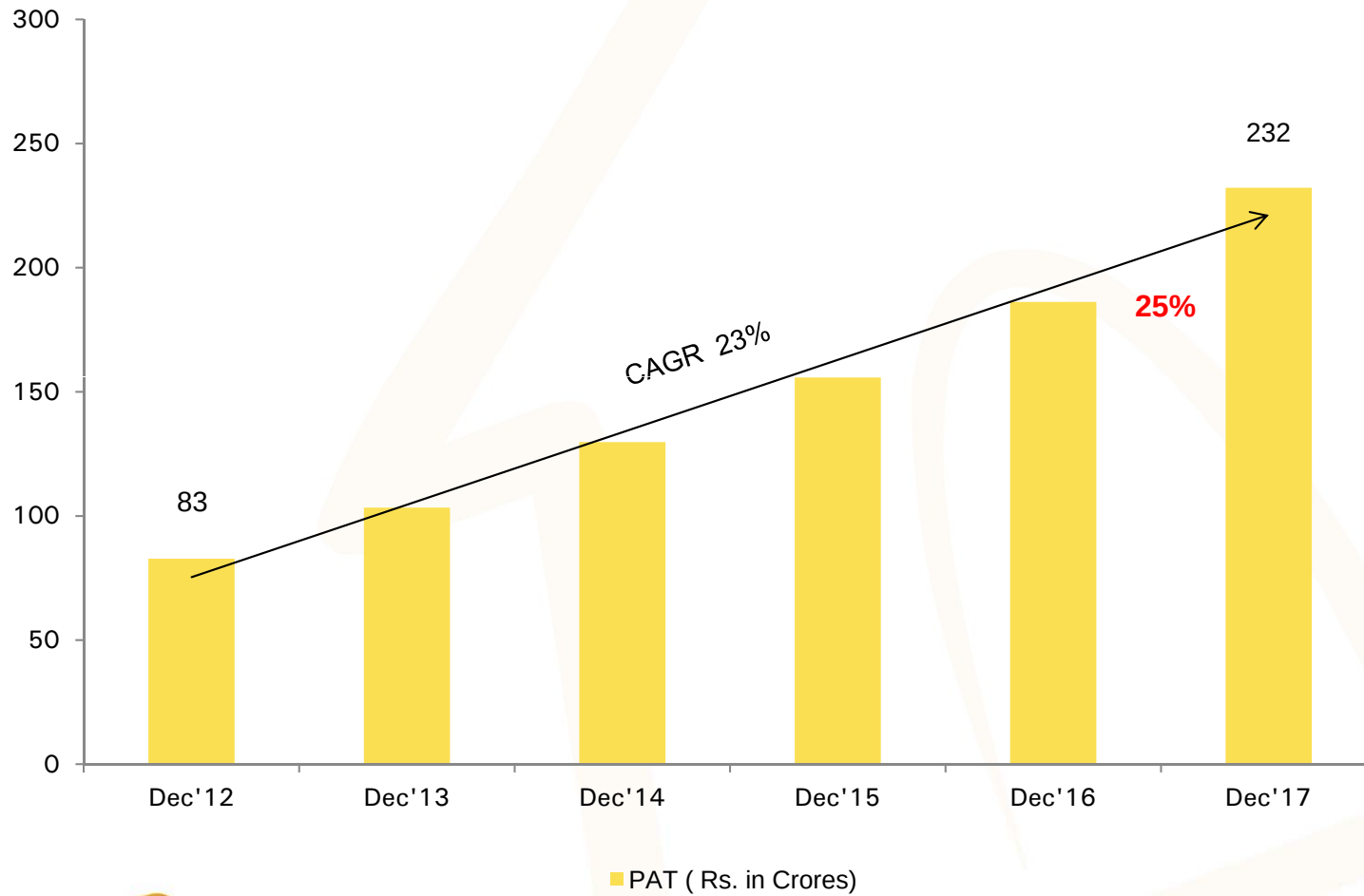


Loan Assets

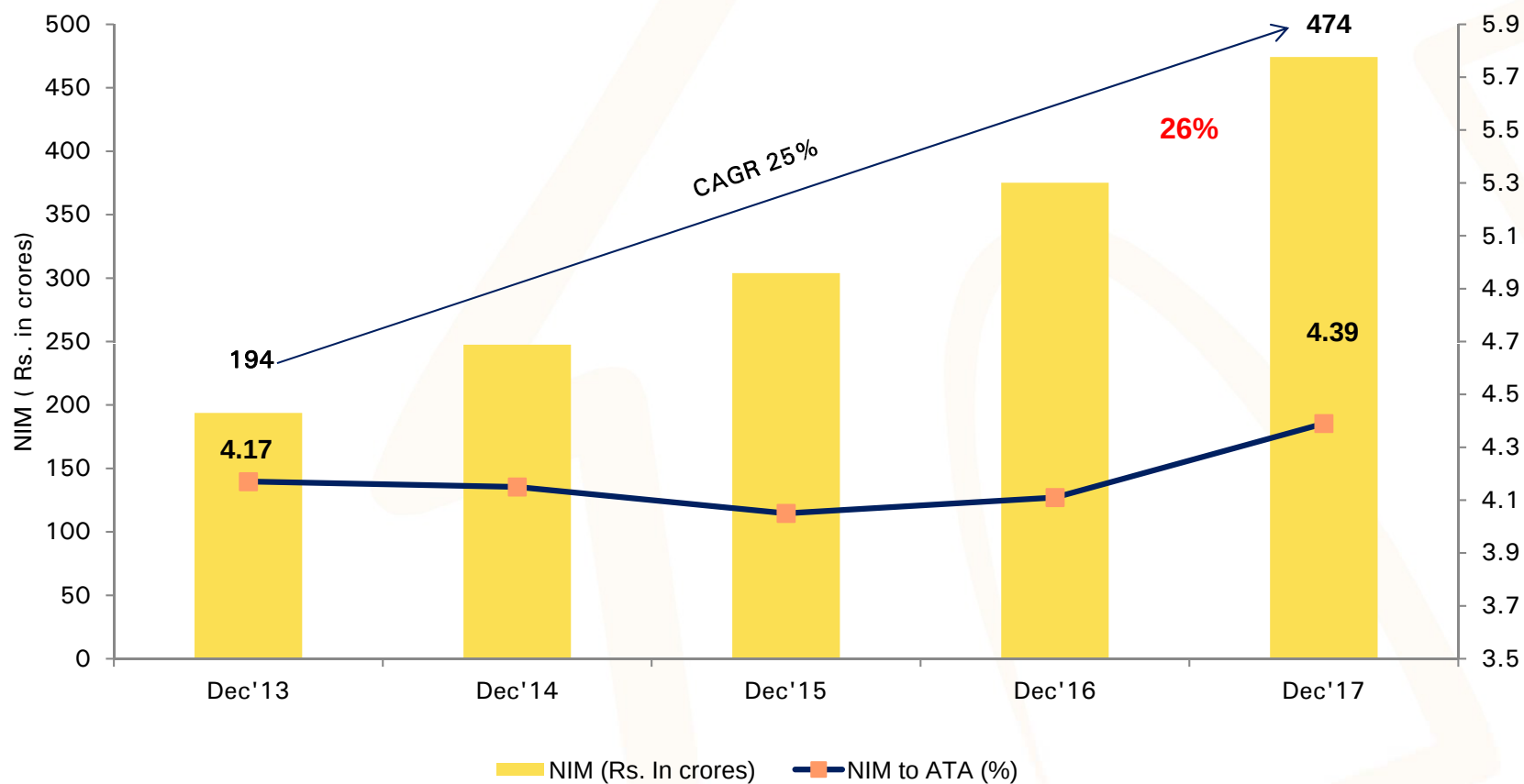
(Rs. in Crores)



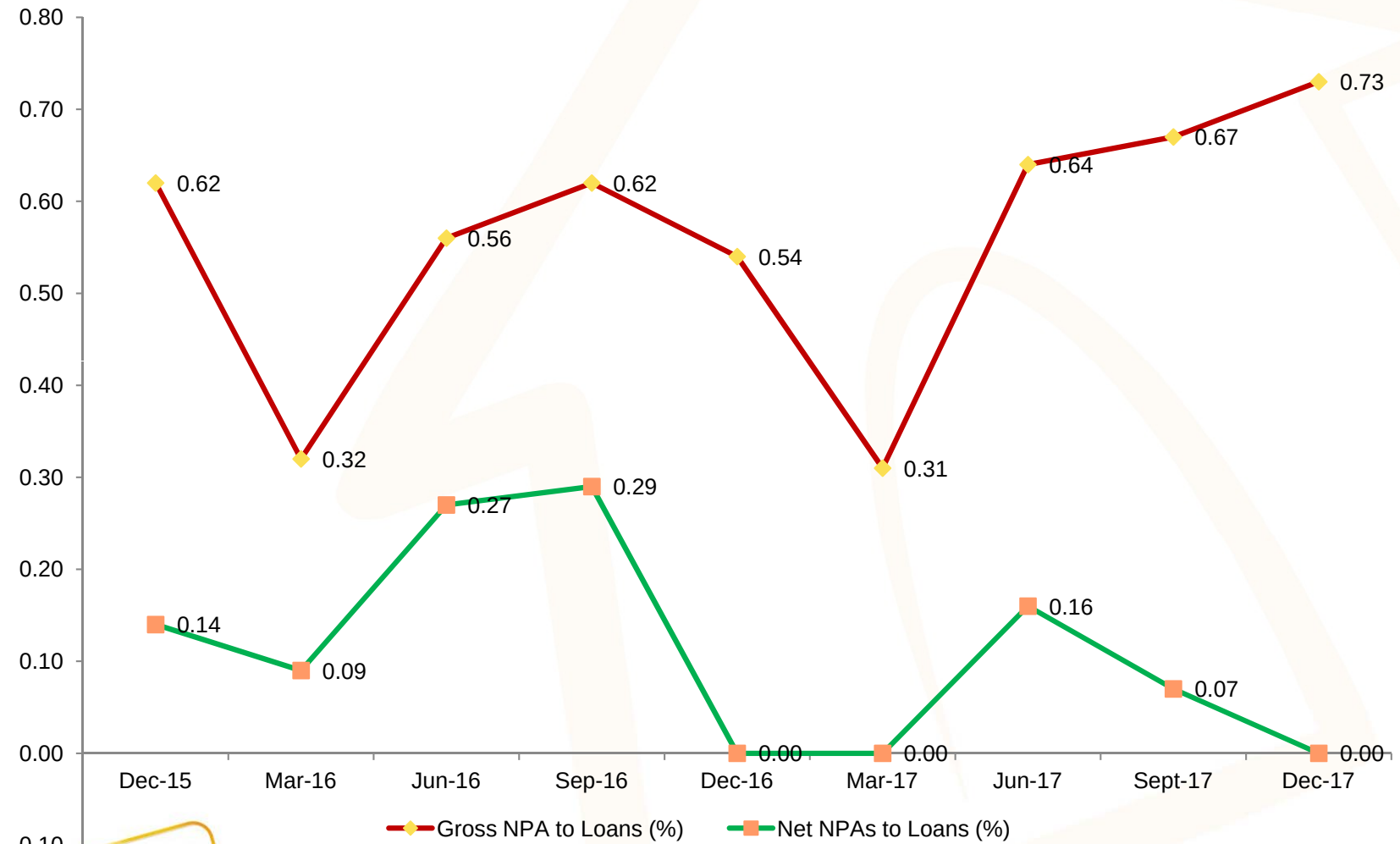
Profit After Tax (Rs. in Crores)



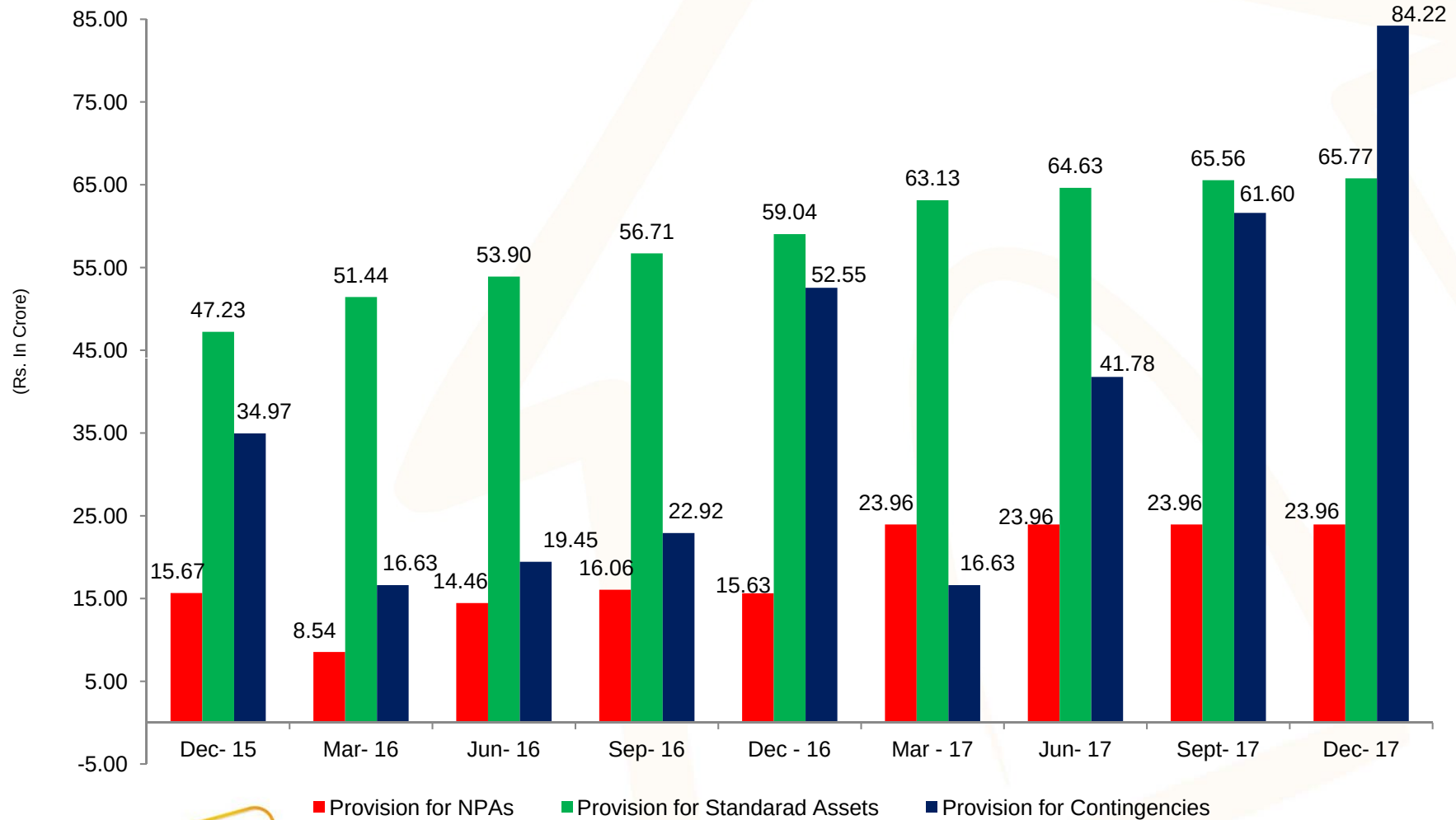
NIM and NIM to ATA



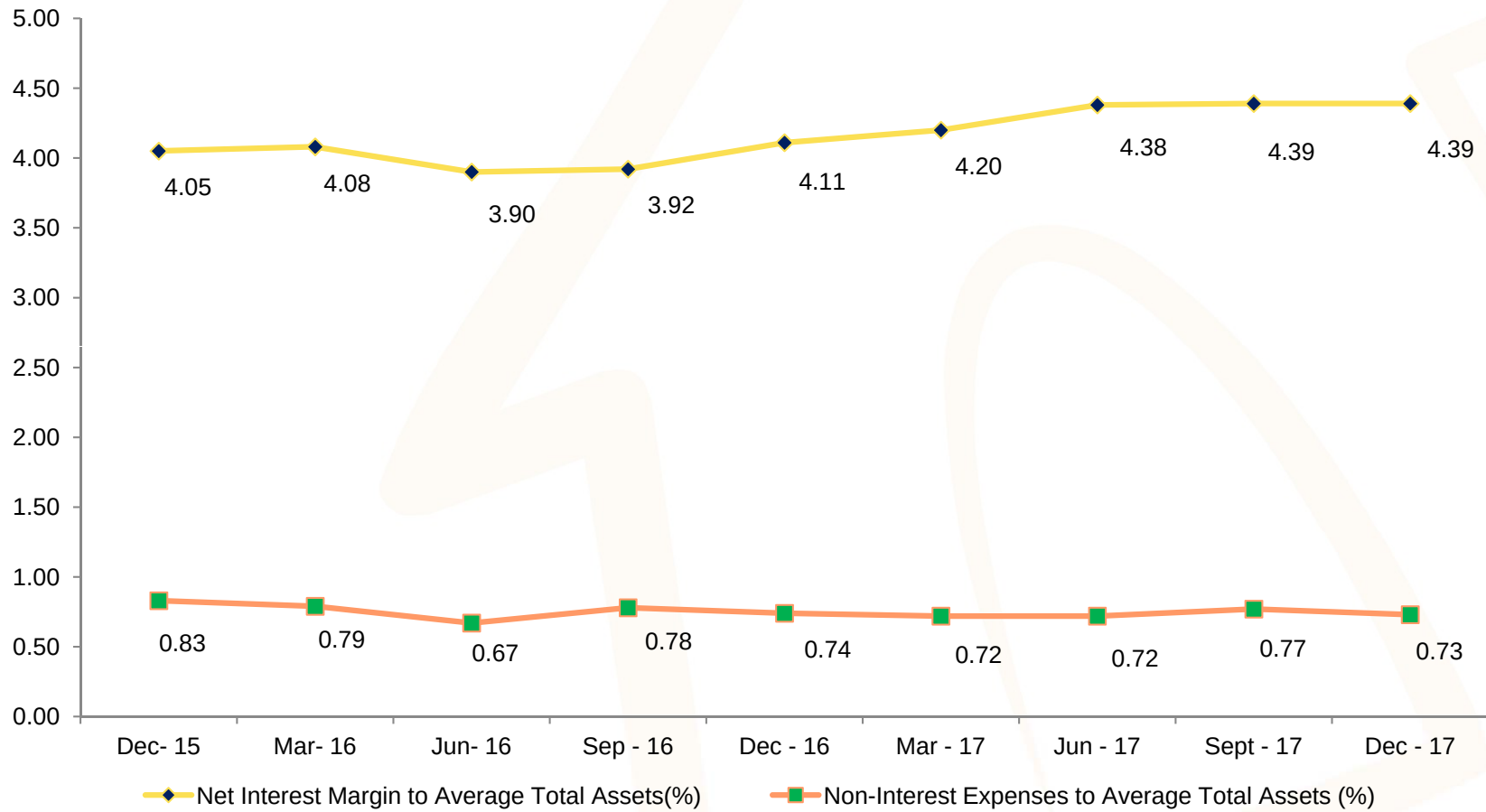
Gross NPAs & Net NPAs



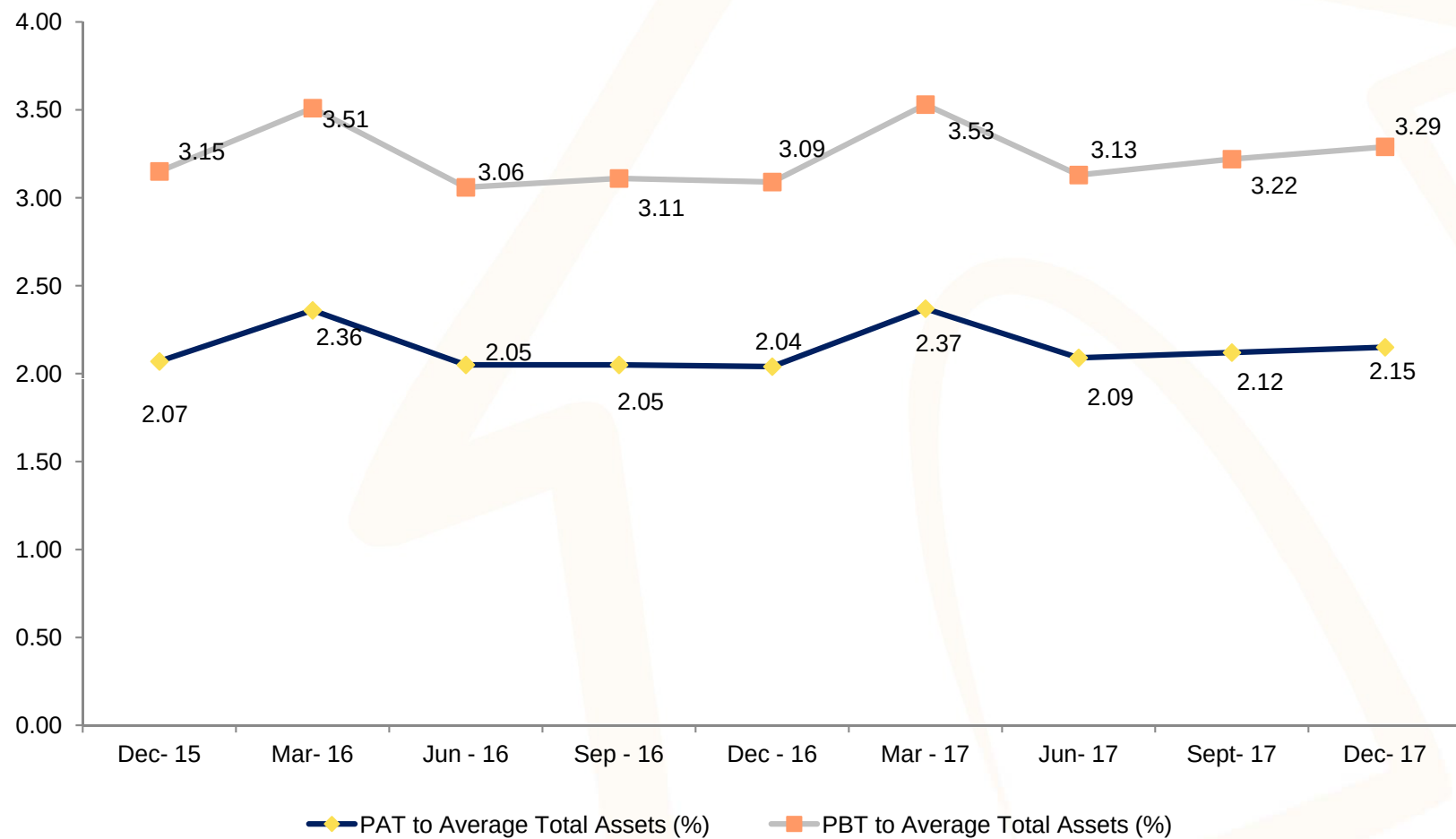
Provisions & Contingencies



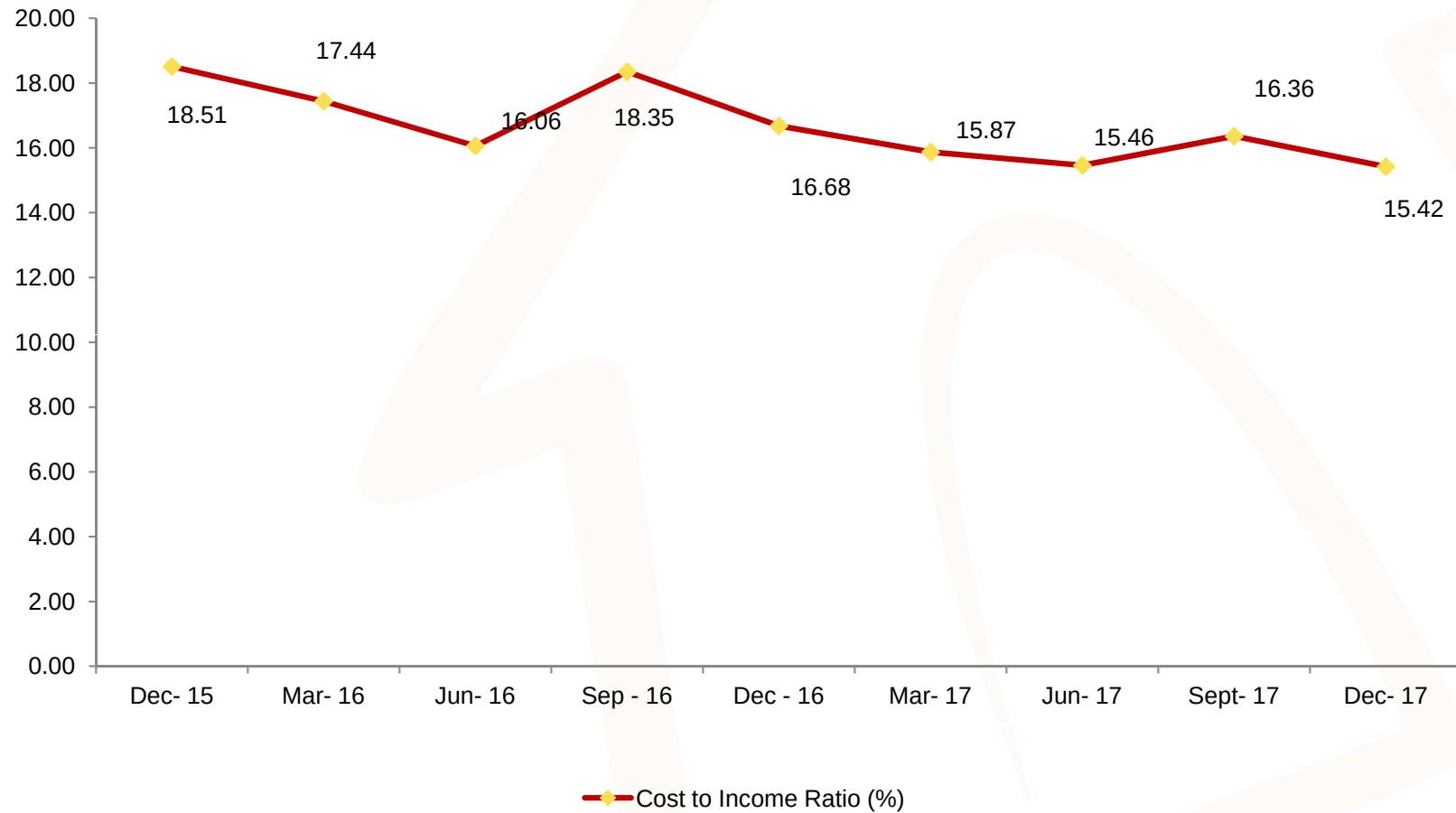
NIM & NIE to Average Total Assets



PBT & PAT to Average Total Assets



Cost to Income Ratio (%)



Loan Disbursements

(Rs. in Crores)

	As at Dec. 31, 2017	As at Dec. 31, 2016	Growth
	Amount	Amount	%
Home Loans *	2880	2208	30
Mortgage (LAP) Loans *	422	306	38
NRP Loans *	47	46	3
Developer Loans	399	310	29
Total	3748	2870	31

(*) Individual Loans



Outstanding Loans

(Rs. in Crores)

	As at Dec. 31, 2017		As at Dec. 31, 2016		Growth
	Amount	%	Amount	%	%
Home Loans	12198	82	10214	82	19
Mortgage (LAP) Loans	1621	11	1393	11	16
NRP Loans	393	3	416	3	(6)
Developer Loans	591	4	511	4	16
Total	14803	100	12534	100	18



Loan Portfolio-wise NPL

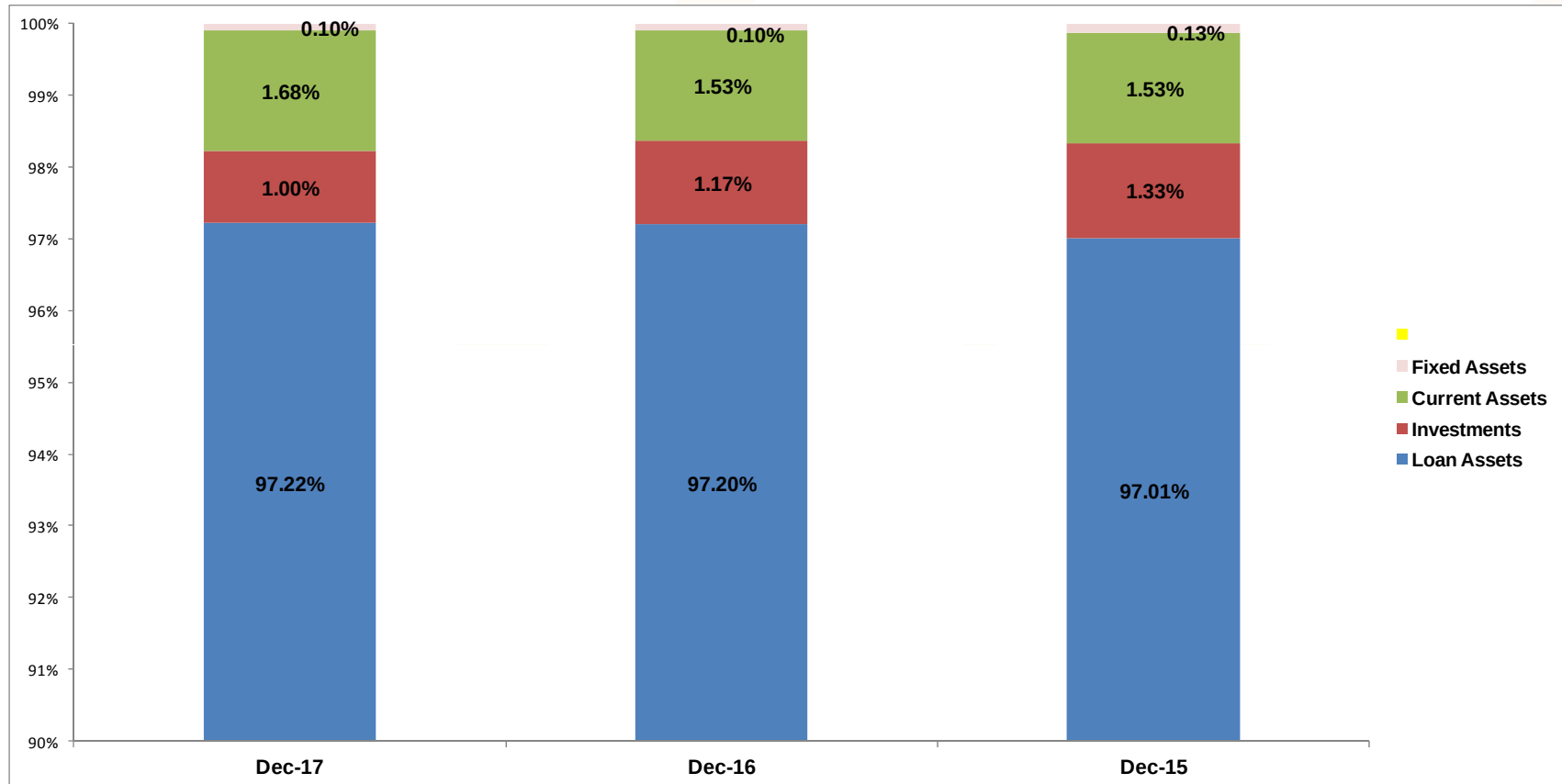
(Rs. in Crores)

	As at Dec. 31, 2017		As at Sept. 30, 2017	
	Amount	%	Amount	%
Home Loans *	85.41	0.70	69.27	0.59
Mortgage (LAP) Loans *	18.45	1.14	19.02	1.19
NRP Loans *	4.32	1.09	7.26	1.77
Developer Loans	0.00	0.00	0.00	0.00
Total	108.18	0.73	95.55	0.67

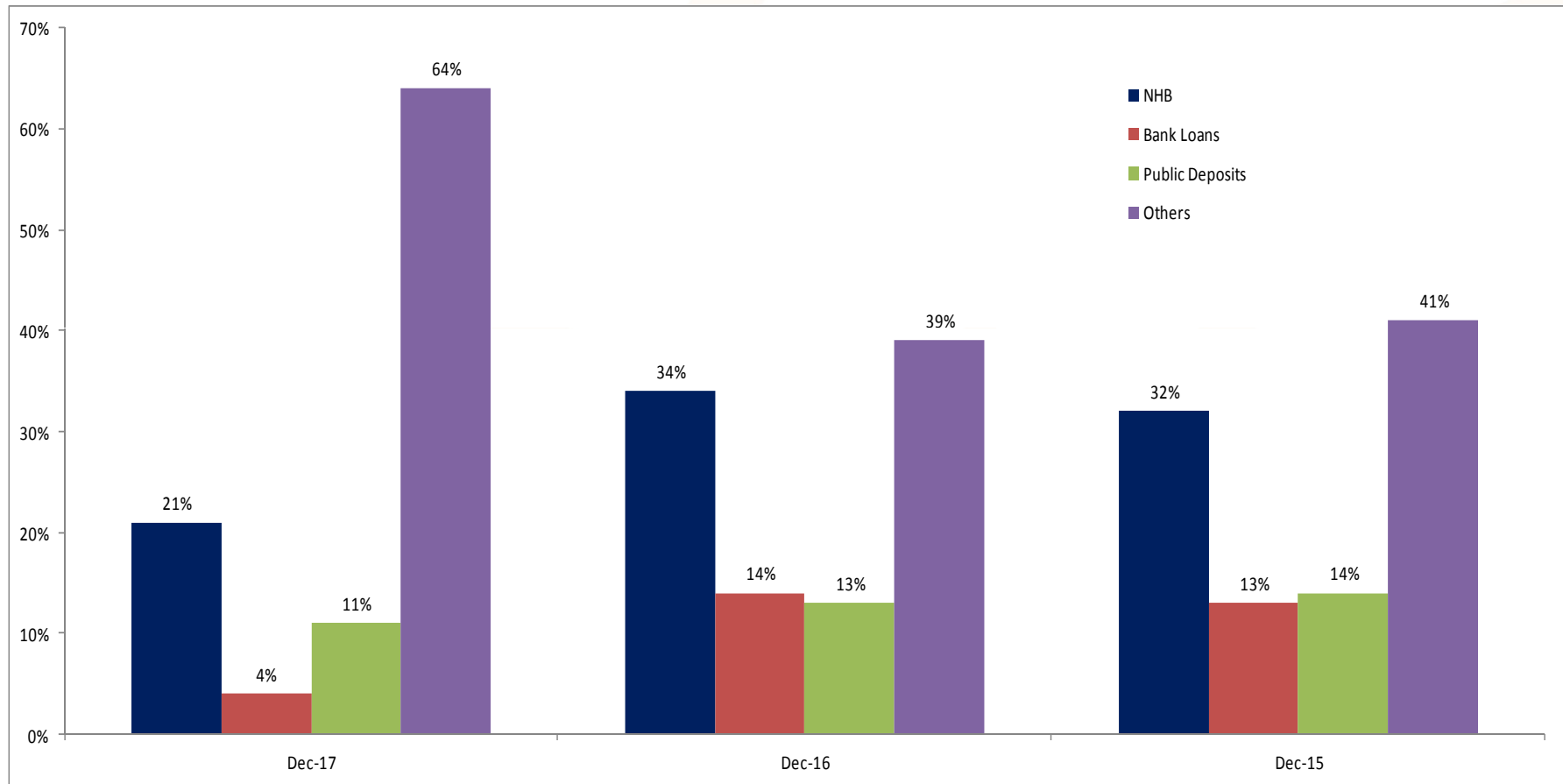
(*) Individual Loans



Assets Profile



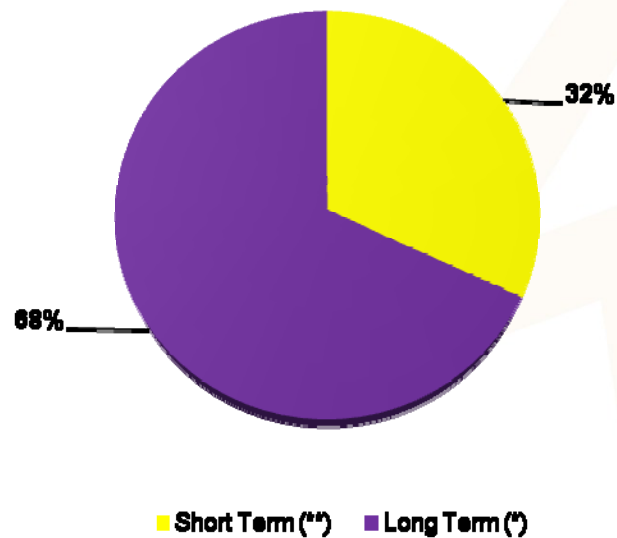
Sources of Borrowing



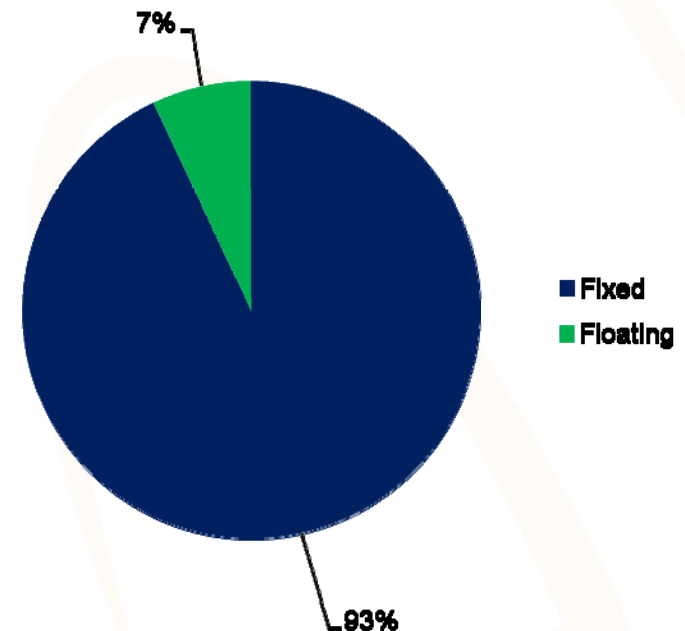
Borrowing Profile

As on Dec. 31, 2017

Tenure Base



ROI Base



(*) Average tenure 4.78 years

(**) Average tenure less than one year

As on Dec. 31,

Balance Sheet

(Rs. in Crores)

	<u>2017</u>	<u>2016</u>	<u>Growth (%)</u>
<u>Sources of Funds</u>			
Share Capital	73	73	-
Reserves & Surplus	1175	954	23
Borrowings	13283	11453	16
Current Liabilities & Provisions	570	355	61
Deferred Tax Liability (Net)	125	60	110
	15226	12895	18
<u>Application of Funds</u>			
Loan Assets	14803	12534	18
Investments	152	150	1
Current Assets	257	197	30
Fixed Assets	14	14	8
	15226	12895	18



Income Statement

As on Dec. 31,

(Rs. in Crores)

	<u>2017</u>	<u>2016</u>	<u>Growth (%)</u>
Interest income	1203	1064	13
Interest expenses	729	689	6
Net interest Margin	474	375	26
Non-Interest Income	38	31	21
Non-Interest Expenses	79	68	16
Provisions, Contingencies and Write Offs	75	54	38
CSR Expenses	2	2	16
Profit Before Tax	356	282	26
Provision for Taxation	124	96	28
Profit After Tax	232	186	25



Risk Profile

Loan Assets & NPAs

(Rs. in Crores)

	<u>Dec 2017</u>	<u>Sept 2017</u>
Loan Assets (Rs.)	14803	14304
Provision for Standard Assets (Rs.)	66	66
Gross NPAs (Rs.)	108	96
Provision for NPAs (Rs.)	24	24
Provision for Contingencies	84	62
Net NPAs (Rs.)	0	10
<u>Ratios</u>		
Gross NPA as % to Loans	0.73	0.67
Net NPA as % to Loans	0.00	0.07
Net NPA to Net worth	0.00	0.86

Quarterly Financial Results

(Rs. In Crores)

	<u>Q3-CY</u>	<u>Q3-PY</u>	<u>Change % Q3 over Q3</u>	<u>Q2-CY</u>	<u>Change % Q3 over Q2</u>
1. Operating Income	428	381	12	414	3
Less:					
2. Interest and Other Charges	251	230	9	241	4
3. Non-interest Expenses	24	21	14	30	(17)
4. Depreciation	1	1	-	1	-
5. Provisions, Contingencies & Write Offs	24	32	(26)	23	6
6. Total Expenditure	300	284	6	295	2
7. Profit Before Tax	128	97	32	119	7
8. Tax Expense	46	33	39	42	9
9. Profit After Tax	82	64	28	78	6



Key Financial Ratios

As on Dec. 31,

	<u>2017</u>	<u>2016</u>	<u>2015</u>
Net Interest Margin / ATA (%)	4.39	4.11	4.05
Non Interest Expenses / ATA (%)	0.73	0.74	0.83
PBT/ATA (%)	3.29	3.09	3.15
PAT/ATA (%)	2.15	2.04	2.07
Cost to Income Ratio (%)	15.42	16.68	18.51
Return on Equity (%)	26.22	26.66	26.30

ATA = Average Total Assets



Key Financial Ratios

As on Dec. 31,

Particulars	<u>2017</u>	<u>2016</u>	<u>2015</u>
Book Value Per Share	34.18	28.23	23.88
Earnings Per Share	6.36	5.12	4.29
Market Capitalization (Rs. In Crore)	18402	11771	9952



Key Financial Ratios

As on Dec. 31,

	<u>2017</u>	<u>2016</u>	<u>2015</u>
Capital Adequacy Ratio (%)	18.09	17.81	19.70
Tier – I	16.73	16.29	17.97
Tier –II	1.36	1.51	1.73

Productivity Ratios

As on Dec. 31,

	<u>2017</u>	<u>2016</u>	<u>2015</u>
Average No. of Employees	682	657	601
Average No. of Retail offices	188	179	164
Profit After Tax Per Employee (Rs. in Lakhs)	45	38	35
Total Assets Per Employee (Rs. in Lakhs)	2234	1964	1804



Performance under CLSS of PMAY



Loans Disbursed under CLSS:

- Amount disbursed during the Period - Rs. 1,080 Cr.
- Number of cases disbursed during the period – 11,381
- Cumulative Disbursement since June 2015 - Rs.2,419 Cr.
- Cumulative Cases Disbursed since June 2015 – 27,417

Application submitted and Subsidy Received:

- Cumulative Disbursement – 1,016 Cr.
- Cumulative Cases Disbursed – 12,109

RECOGNITION BY MoHUPA, GOVERNMENT OF INDIA FOR PERFORMANCE UNDER CLSS - 2016



RECOGNITION BY NATIONAL HOUSING BANK (NHB) FOR PERFORMANCE UNDER CLSS - 2017



Category:

Best Performing Primary
Lending Institution under
CLSS for EWS/LIG

Rural Focus

(Rural location is a location where population is less than 50000.
A state is divided into districts and each District cover 10-15 Talukas and
each Taluka is a cluster of 80-100 villages)

- Loan Disbursement in Rural Areas during the Period – Rs. 1,586.Cr.
- Cumulative Rural Disbursement of Rs.12,156 Cr.
- Disbursed 2,17,550 cases in rural segment
- Presence in 131 Districts of 11 States
- Servicing customers in 1,174 Taluka places in 11 States



Thank You

