



**GRUH
FINANCE
LIMITED**

We help you build homes

SEC: 2017:
July 17, 2017

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 / three months ended June 30, 2017

We forward herewith a copy of the press release in respect of the Unaudited Financial Results of the Company for the quarter / three months ended June 30, 2017.

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 QUARTER ENDED JUNE 30, 2017**

The Board of Directors of GRUH Finance Ltd. (GRUH) – a subsidiary of HDFC Ltd. – has approved the accounts for the quarter ended June 30, 2017 at their meeting held in Mumbai on July 15, 2017.

FINANCIAL RESULTS

Profit after tax for the quarter amounted to **Rs. 72 crores** as compared to Rs. 60 crores for the previous year - **an increase of 20%**.

Highlights of Operational Performance

(Rs. in crores)

Particulars	June 30, 2017	June 30, 2016	Growth (%)
Net Interest Margin	151	114	33
Non-Interest Expenses	25	20	27
Operating Profit	136	103	33
Profit After Tax	72	60	20
Disbursements	1,200	940	28
Loan Assets	13,695	11,544	19

Loan Portfolio

The loan portfolio as at June 30, 2017 amounted to **Rs. 13,695 crores** as against Rs. 11,544 crores in the previous year – **an increase of 19%**.

LENDING OPERATIONS

Loan Disbursements

Loan disbursements during the quarter were **Rs. 1,200 crores** as against Rs. 940 crores in the previous year indicating a growth of **28%**.



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The focus continues to remain on retail home loans, which constitutes Rs. 922 crores (77% of total disbursement) of the total disbursement during the quarter and has grown at 39% over the corresponding figure of the previous year.

Cumulative loan disbursements as of June 30, 2017 were **Rs. 24,397 crores**.

Non-Performing Loans

The gross NPAs as at June 30, 2017 stands at Rs 87.25 crores or 0.64% (total loan outstanding portfolio of Rs. 13,695 crores).

GRUH carries a provision of Rs. 23.96 crores in the Balance Sheet as at June 30, 2017 on its NPA portfolio. GRUH also carries a provision of Rs. 64.63 crores on its standard assets. Additionally, as a matter of prudence, GRUH carries an additional provision for contingencies of Rs. 41.78 crores.

As a result, Net NPA as at June 30, 2017 stands at Rs. 21.51 crores indicating Net NPAs to loans of 0.16%.

DEPOSITS

GRUH's deposit portfolio has increased to **Rs. 1,485 crores**, up from Rs. 1,395 crores as at June 30, 2016. GRUH's Fixed Deposit programme has been 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 "AAA" by ICRA.

RETAIL NETWORK

GRUH has a network of 186 retail offices across 11 states of the country. GRUH has 48 offices in Gujarat, 50 offices in Maharashtra, 17 offices in Karnataka, 29 offices in Madhya Pradesh, 12 offices in Rajasthan, 12 offices in Chhattisgarh, 10 offices in Tamil Nadu, 4 branches in Uttar Pradesh, one each in the states of Jharkhand and Bihar and 2 branches in West Bengal.



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AWARDS AND RECOGNITION

During the quarter, GRUH received two awards from the Ministry of Housing and Urban Poverty Alleviation, Government of India, in respect of its performance under the CLSS scheme. The awards received were in respect of a) Maximum number of loans to EWS under the CLSS scheme and b) First Rank under the Best Performing Primary Lending Institution under the CLSS scheme.

July 15, 2017

