



**GRUH
FINANCE
LIMITED**

We help you build homes

SEC: 2012:
October 13, 2012

FAX No : 022 – 2272 3121 / 3719 / 2039

Fax 022 –2659 8237 / 38

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

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

BSE Security Code No: 511288

Symbol : GRUH

Dear Sir,

**Sub: Press Release of Unaudited Financial Results for the quarter / Six months period
ended September 30, 2012**

We forward herewith a copy of the press release in respect of the Unaudited financial results of the Company for the quarter / Six months period ended September 30, 2012.

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

**GRUH FINANCE LTD.
FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2012**

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, 2012 at their meeting held in Mumbai on October 11, 2012..

FINANCIAL RESULTS

Profit after tax for the year amounted to Rs. 53.93 crores as compared to Rs. 41.47 crores for the previous year - an increase of 30%.

Loan Portfolio

The loan portfolio as at September 30, 2012 amounted to Rs. 4672.03 crores as against Rs. 3543.52 crores in the previous year – an increase of 32%.

LENDING OPERATIONS

Loan Disbursements

Loan disbursements during the half year were Rs. 959.96 crores as against Rs. 647.56 crores in the previous year indicating a growth of 48%.

Cumulative loan disbursements as of September 30, 2012 were Rs. 8302.35 crores.

Non-Performing Loans

The gross NPA as at September 30, 2012 stands at Rs 27.88 crores or 0.60% (total loan outstanding portfolio of Rs. 4672.03 crores). An additional provision for contingencies of Rs. 6.77 crores has been made for the non performing assets during the year. As a result, Net NPA as at September 30, 2012 stands at Rs. NIL indicating Net NPA to loans of NIL.

DEPOSITS

GRUH's deposit portfolio has increased to Rs. 579.01 crores, up from Rs. 315.30 crores as at September 30, 2011. GRUH's Fixed Deposit programme has been rated "FAA+" by CRISIL and "MAA+" by ICRA. The rating of "FAA+" and "MAA+" indicates 'High Safety' as regards repayment of interest and principal. GRUH's Commercial Paper (CP) is rated at "P1(+)" by CRISIL and Non Convertible Debenture (NCD) is rated at "AA+" by ICRA.

RETAIL NETWORK

GRUH has a network of 126 retail offices across 7 states of the country. GRUH has 40 offices in Gujarat, 40 offices in Maharashtra, 11 offices in Karnataka, 18 offices in Madhya Pradesh, 9 offices in Rajasthan, 4 offices in Chhatisgarh and 4 offices in Tamil Nadu.



Subsidiary of HDFC Ltd.

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Highlights of Operational Performance

(Rs. in crore)

Detail	September 30, 2012	September 30, 2011	Growth (%)
Net Interest Margin	98.26	84.81	16
Non Interest Expenses	23.59	19.23	23
Operating Profit	85.11	74.96	14
Profit Before Tax	75.96	59.90	27
Profit After Tax	53.93	41.47	30
Disbursements	959.96	647.56	48
Loan Assets	4672.03	3543.52	32

October 11, 2012



Subsidiary of HDFC Ltd.