



# GRUH

## GRUH Finance Limited

(A Subsidiary of HDFC Limited)

DEC 2015



# 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



# Profile

As on Dec 31, 2015

- Cumulative Housing Units Financed – 3,19,146
- Cumulative Disbursement of Rs. 17,988 Cr.
- Average Loan Per Unit on Cumulative Disbursement – Rs.6.89 Lac
- Cumulative Disbursement in Rural Areas<sup>(\*)</sup> – Rs. 8,881Cr.
- Retail Network of 175 offices across 10 States.
- Consistent track record of Dividend Payout

<sup>(\*)</sup> Rural Areas are locations where populations is less than 50,000



# Profile

As on Dec 31, 2015

- Outstanding Loan Assets of Rs. 10,519 Cr.
- Average Loan Outstanding Per Unit – Rs. 6.00 Lac
- Loan Disbursement during the period – Rs. 2,774 Cr.
- Average Loan Per Unit on Disbursement during the Period – Rs. 8.92 Lac
- Loan Disbursement in Rural Areas during the year – Rs. 1,444 Cr. (58.89%)
- Gross NPAs Rs. 65.42 Cr – 0.62% of Outstanding Loan Assets of Rs. 10,519 Cr.
- Net NPAs Rs. 14.78 Cr (0.14%)



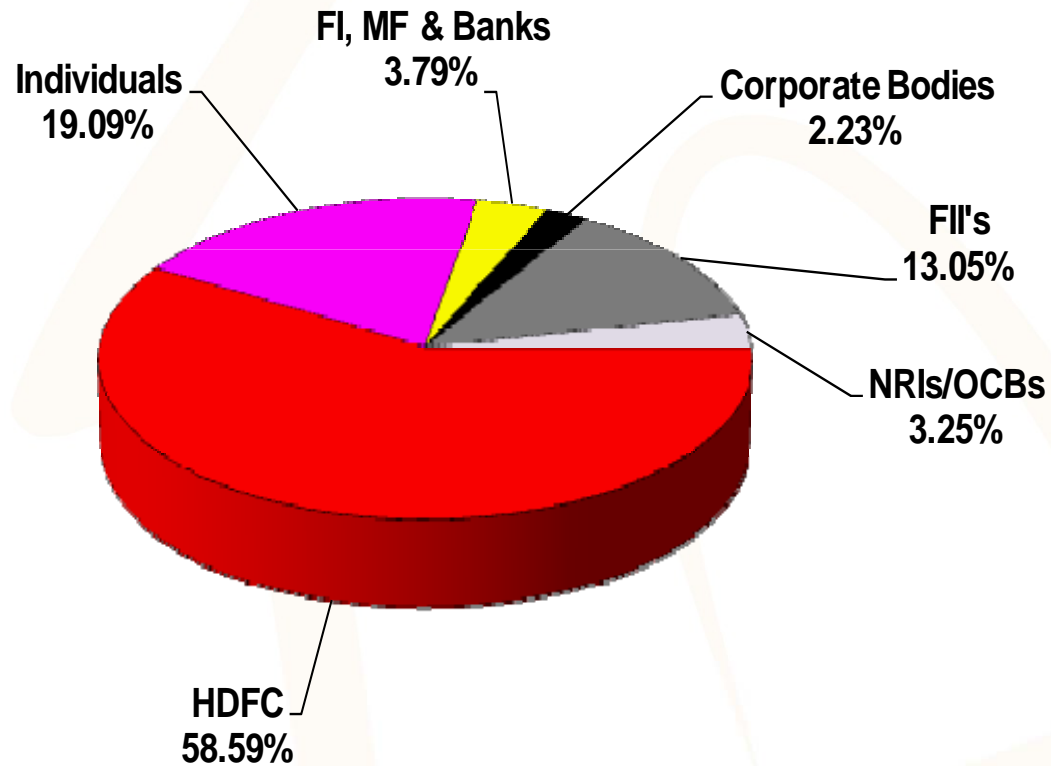
# Ratings

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

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

# Share Holding Pattern

As on Dec 31, 2015

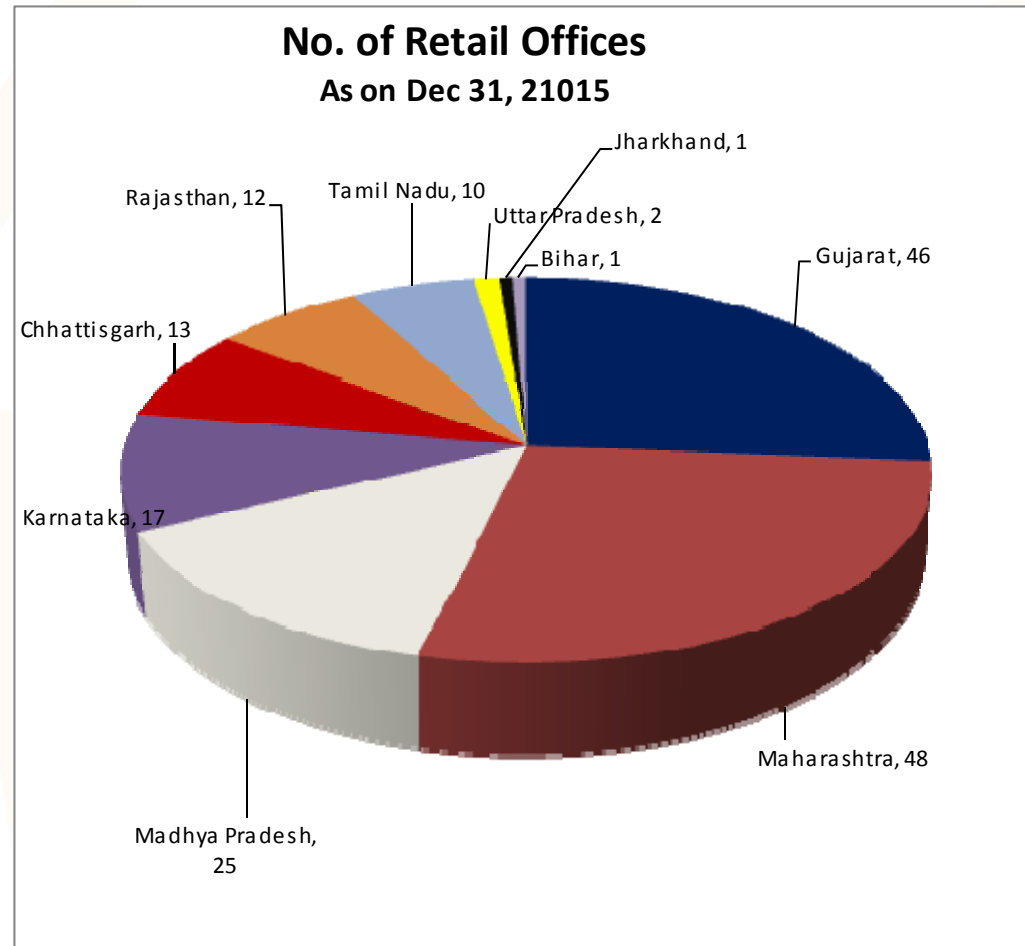


# GRUH'S Presence

## Retail Offices

<u>FY</u>	<u>Nos.</u>
2000	- 28
2006	- 65
2010	- 95
2011	- 115
2012	- 120
2013	- 134
2014	- 142
2015	- 154
2016	- 175

**Districts covered - 113**  
**Taluka serviced - 1050**



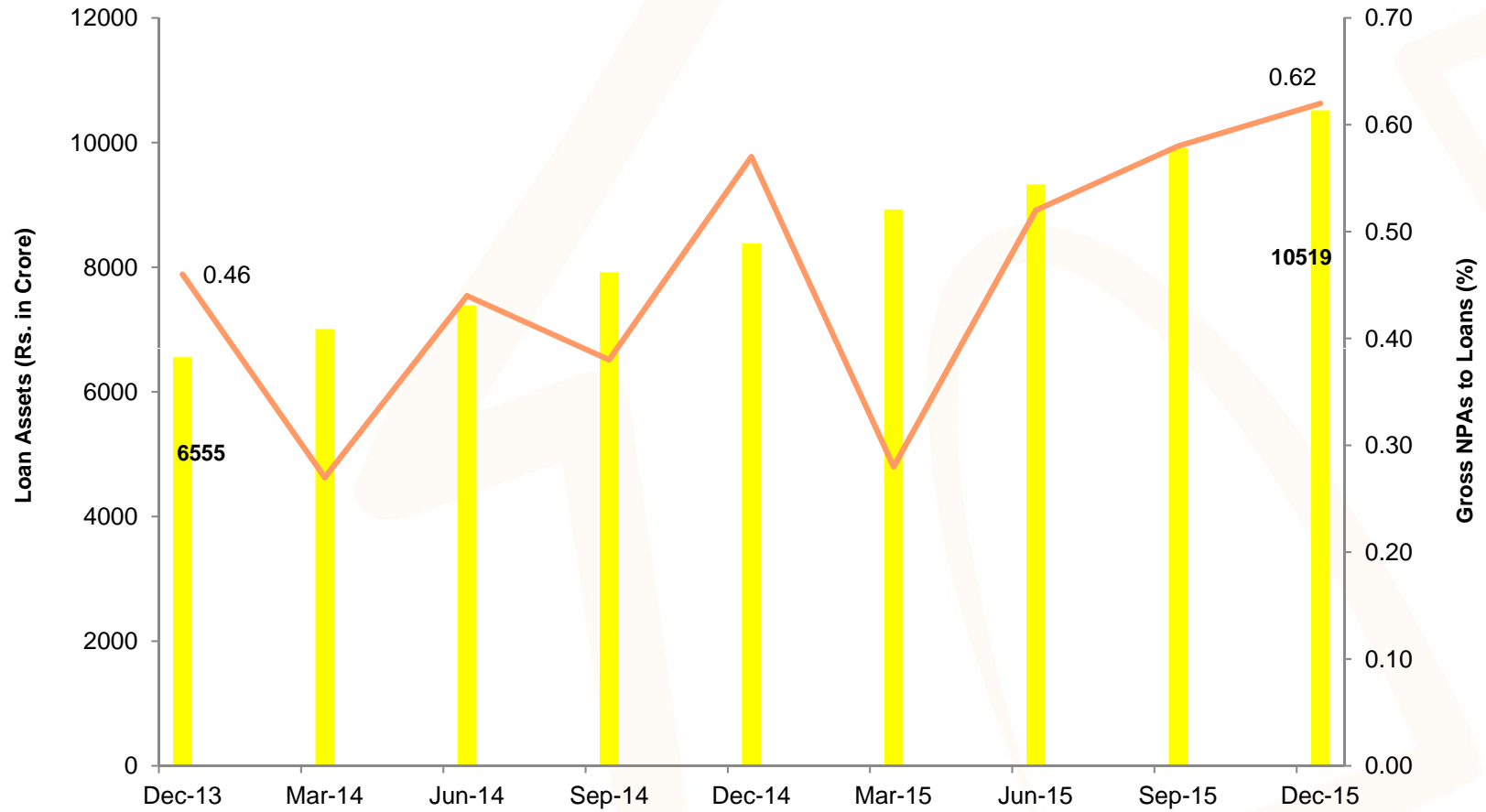
# Compounded Average Growth Rate (CAGR) as at March 31, 2015

	3 Years (%)	5 Years (%)	7 Years (%)	10 Years (%)
Disbursements	28	32	26	26
Loan Assets	30	29	26	27
NIM	24	24	25	29
Profit After Tax Before DTL	23	26	27	29

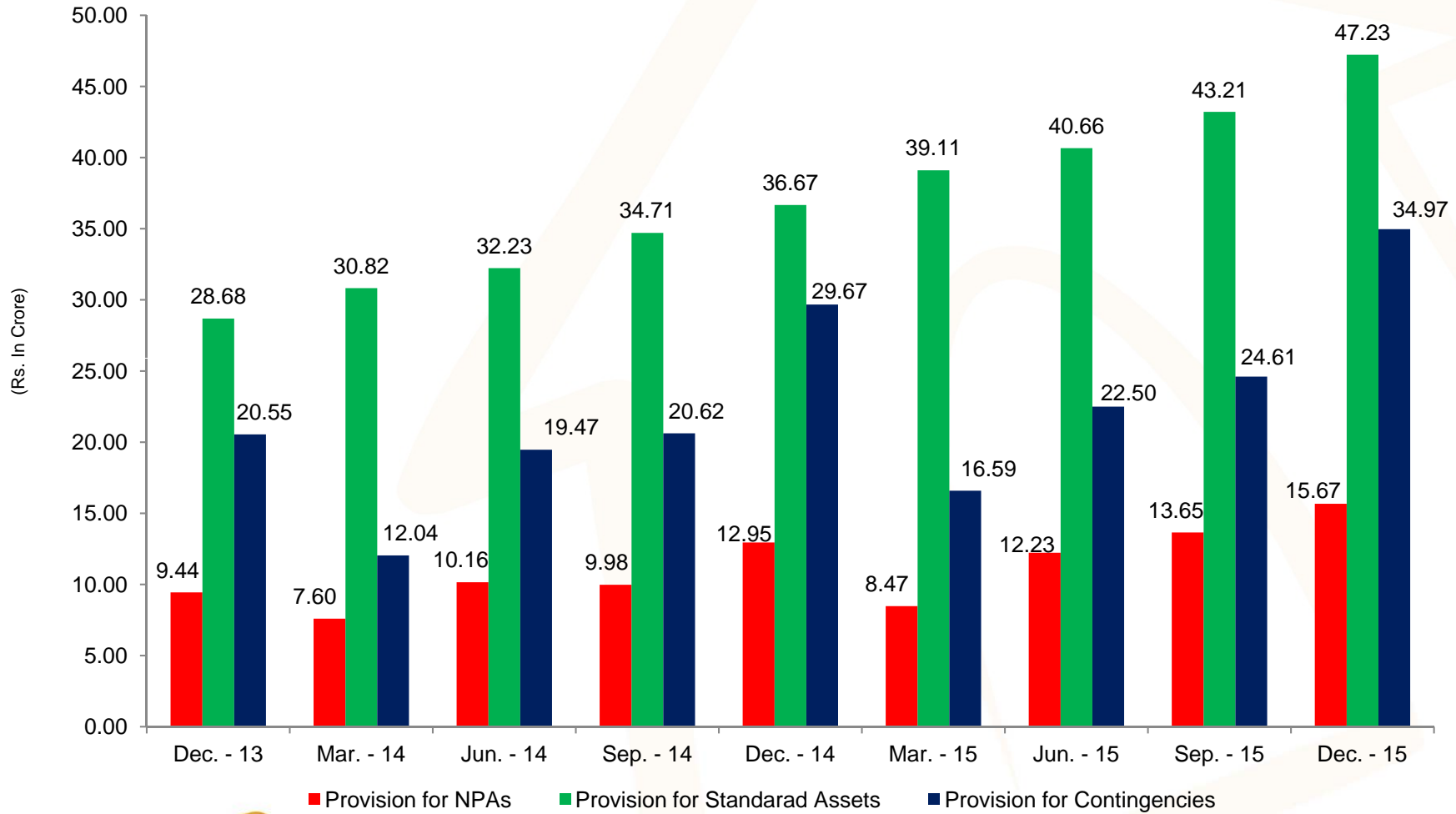




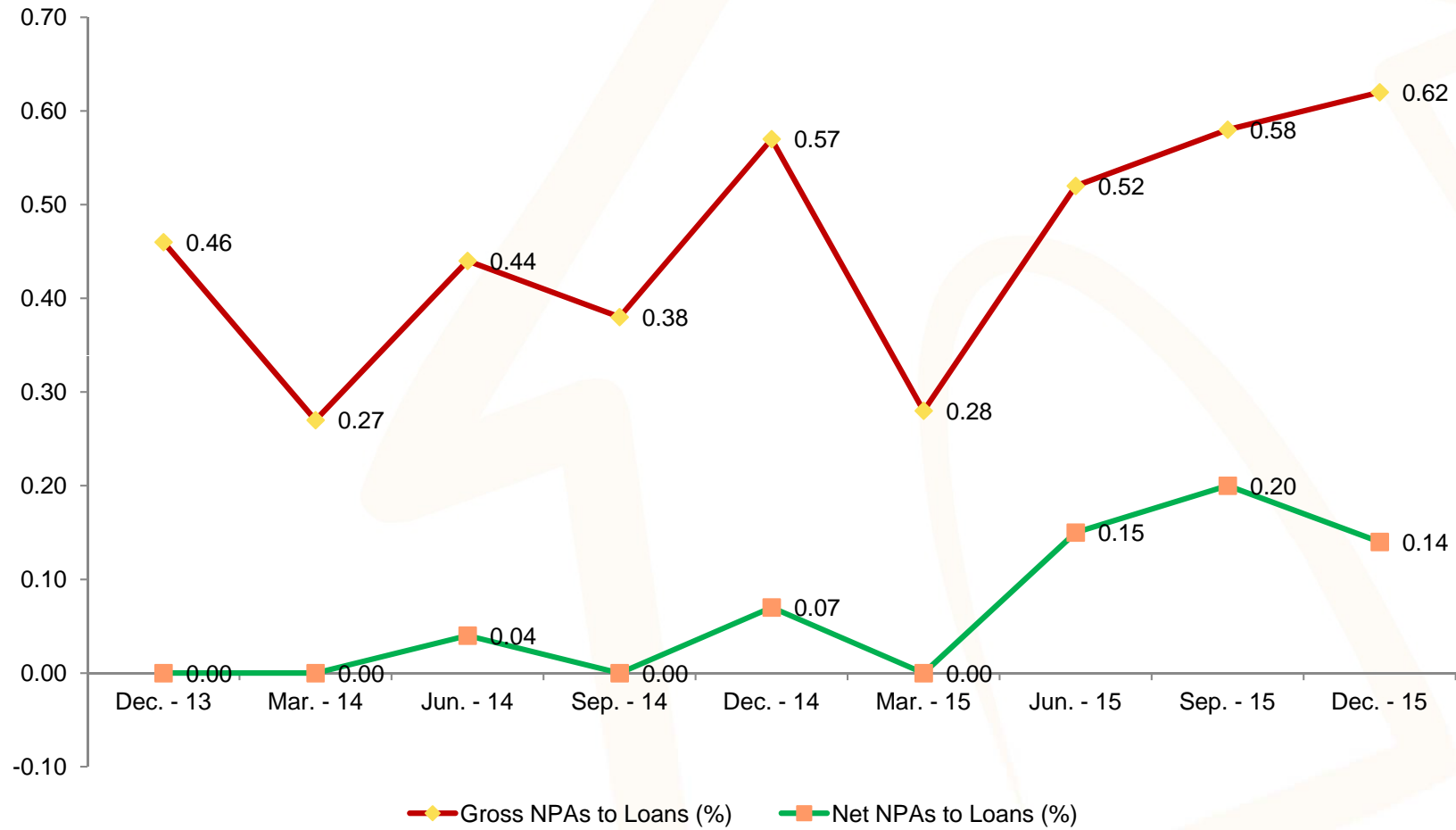
## Loan Assets and Gross NPAs to Loans



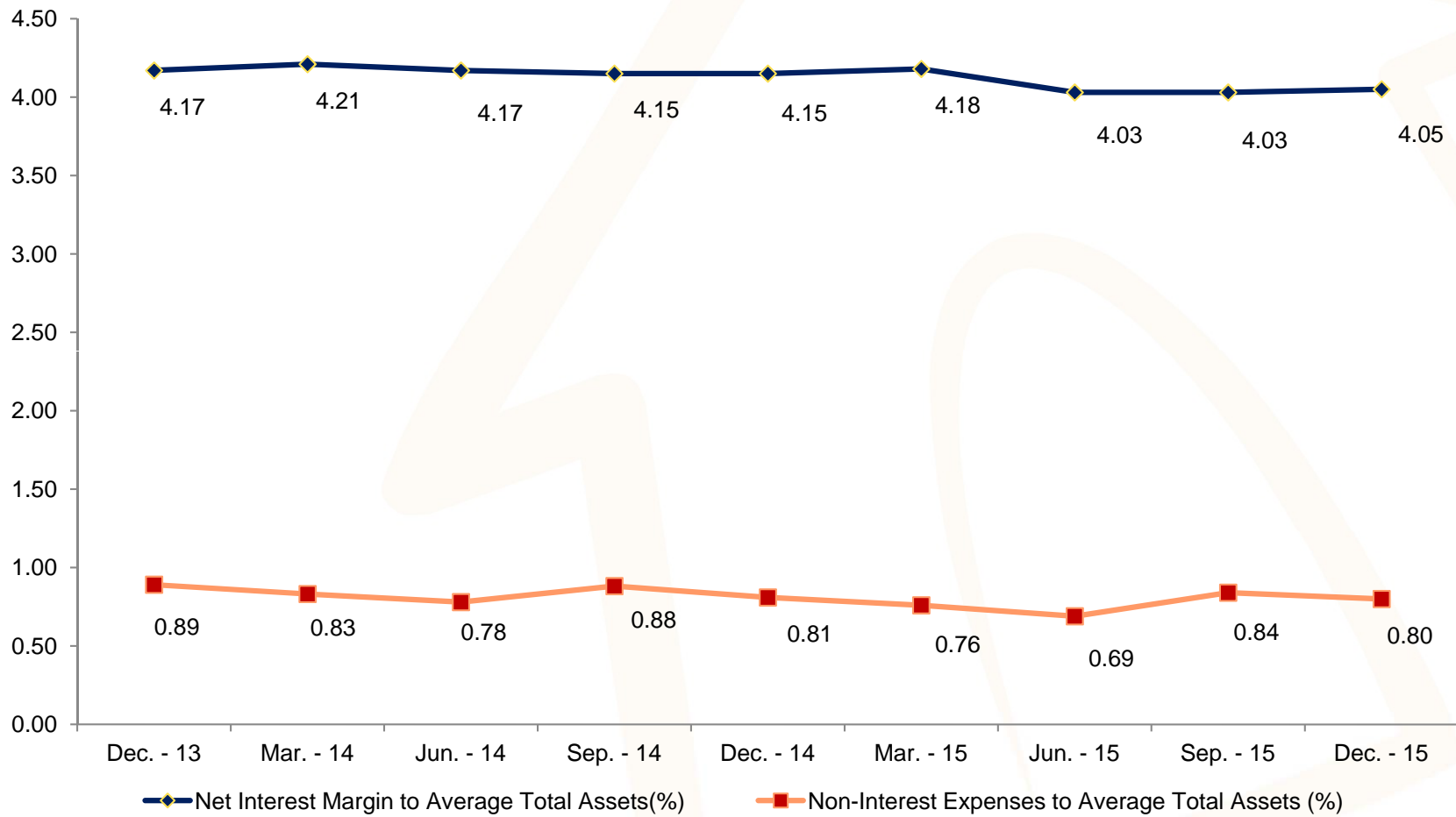
# Provisions & Contingencies



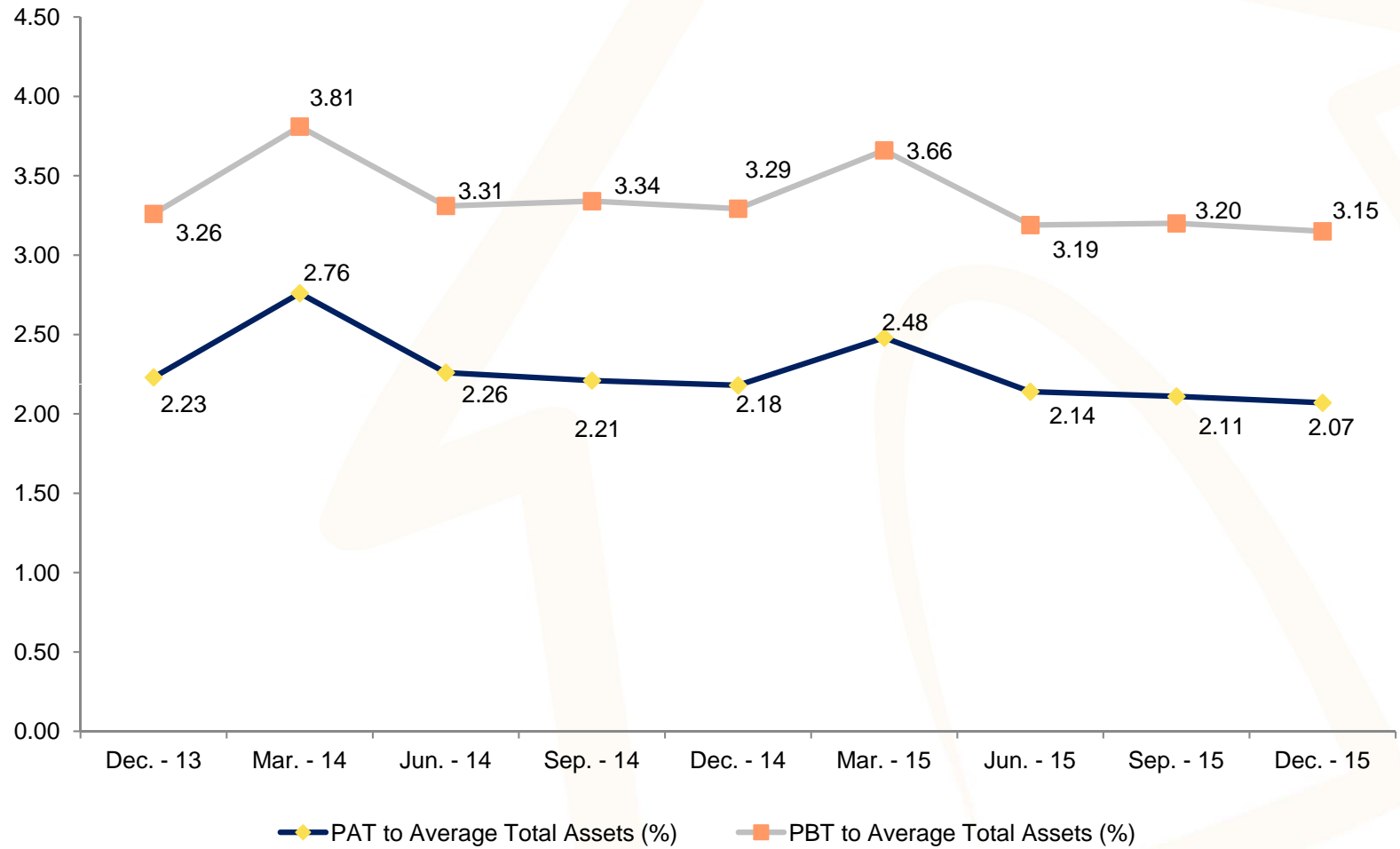
## Gross NPAs & Net NPAs



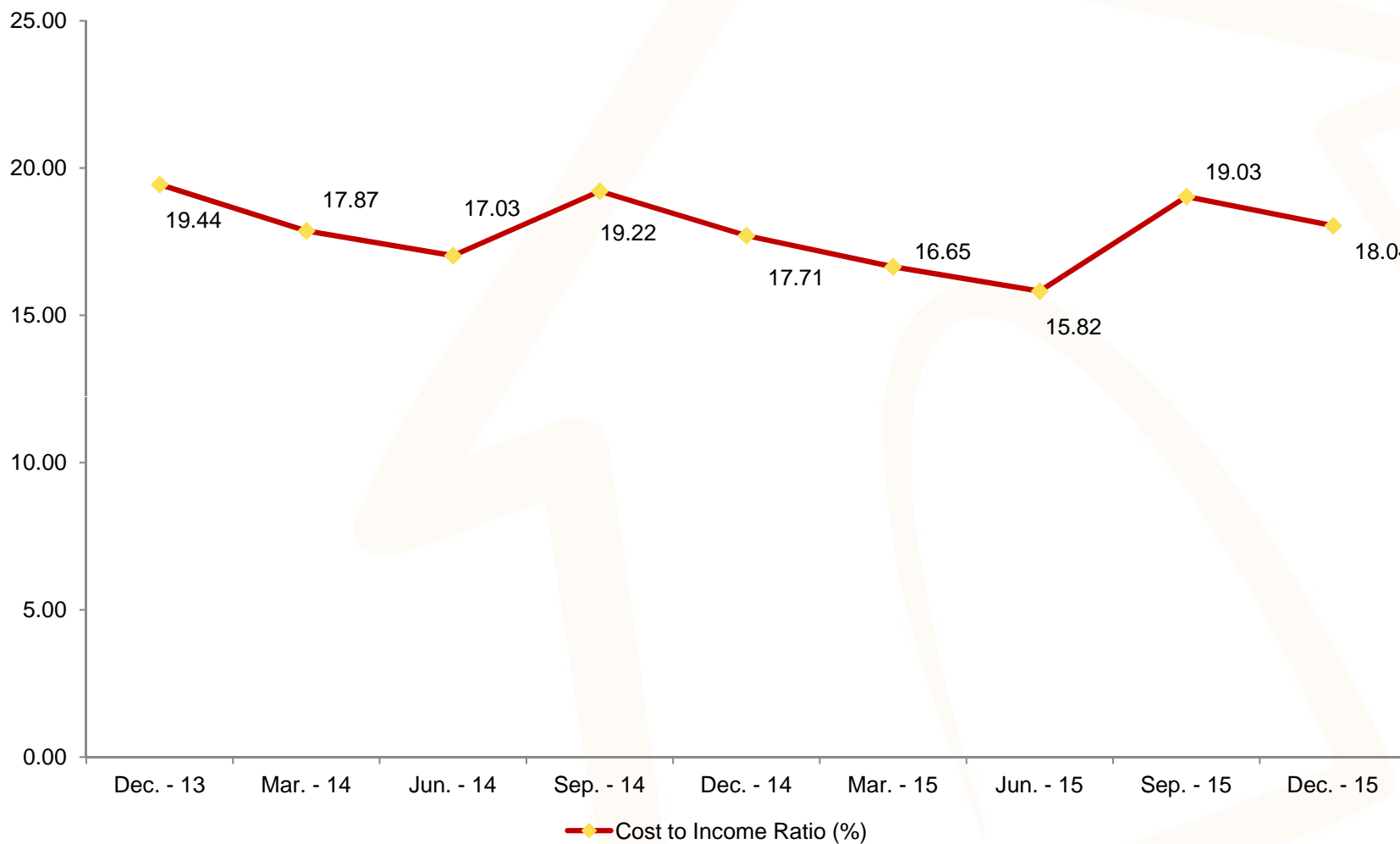
## NIM & NIE to Average Total Assets



## PBT & PAT to Average Total Assets



## Cost to Income Ratio (%)



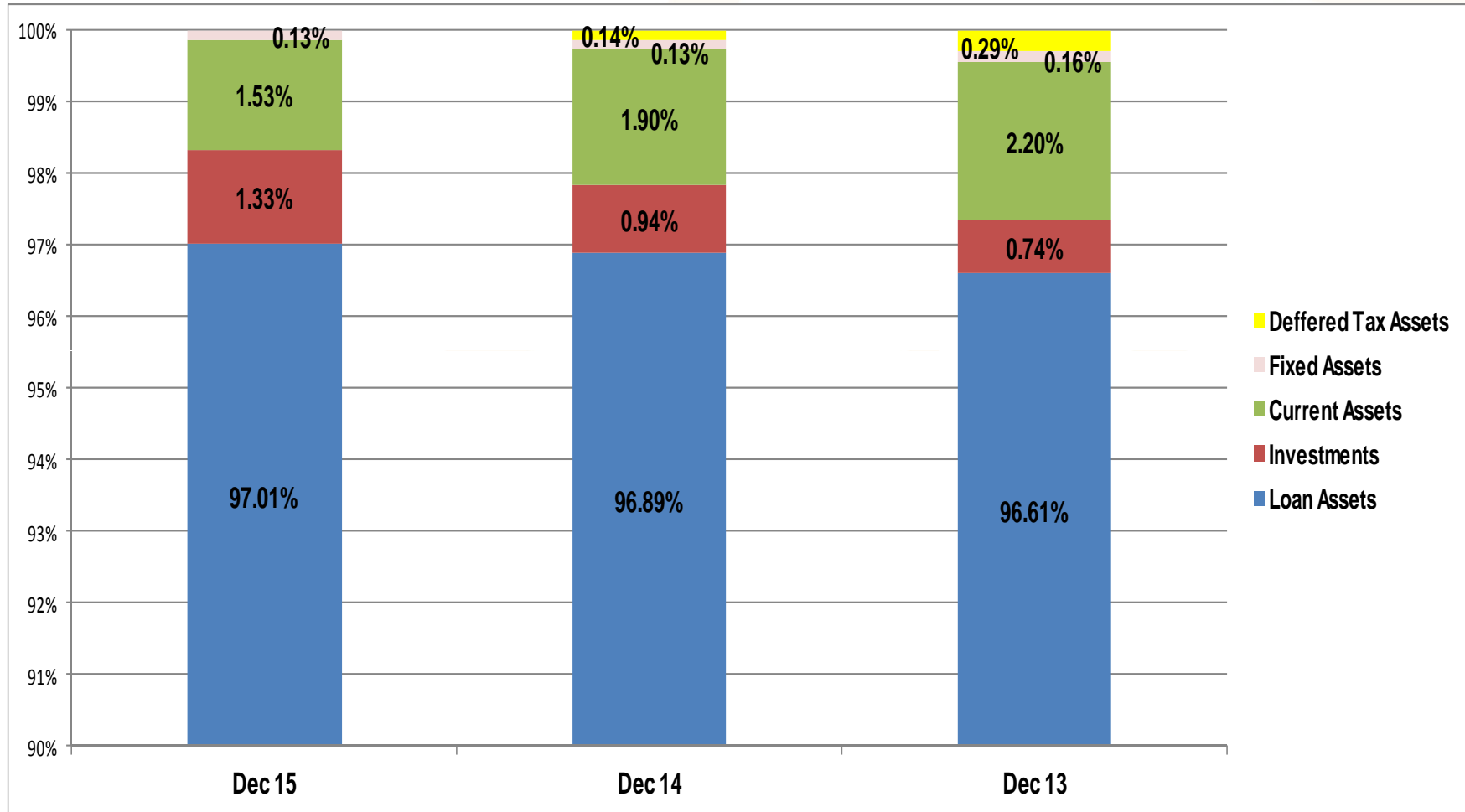
# Composition of Outstanding Loans

(Rs. in Crores)

	As At Dec 31, 2015	Composition	As At Dec 31, 2014	Composition	Growth
	Amount		Amount		%
<b>Individuals</b>					
Housing	9723.08	<b>92.43</b>	7733.51	<b>92.14</b>	25.73
NRP Loans	364.65	<b>3.47</b>	363.47	<b>4.33</b>	0.32
<b>Developers</b>					
Construction	431.63	<b>4.10</b>	295.89	<b>3.53</b>	45.87
<b>Total</b>	<b>10519.36</b>	<b>100.00</b>	<b>8392.87</b>	<b>100.00</b>	<b>25.34</b>

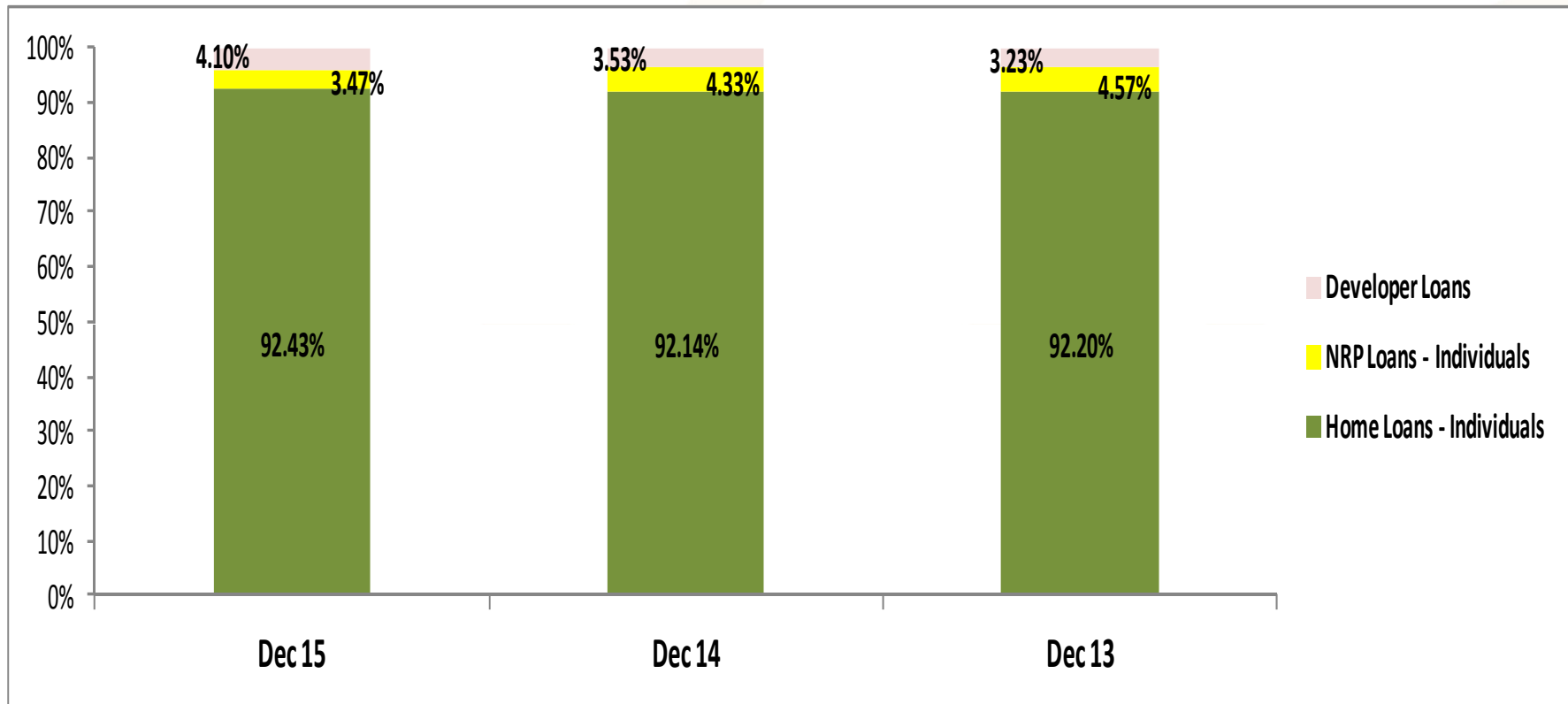


# Assets Profile





# Loan Assets Profile

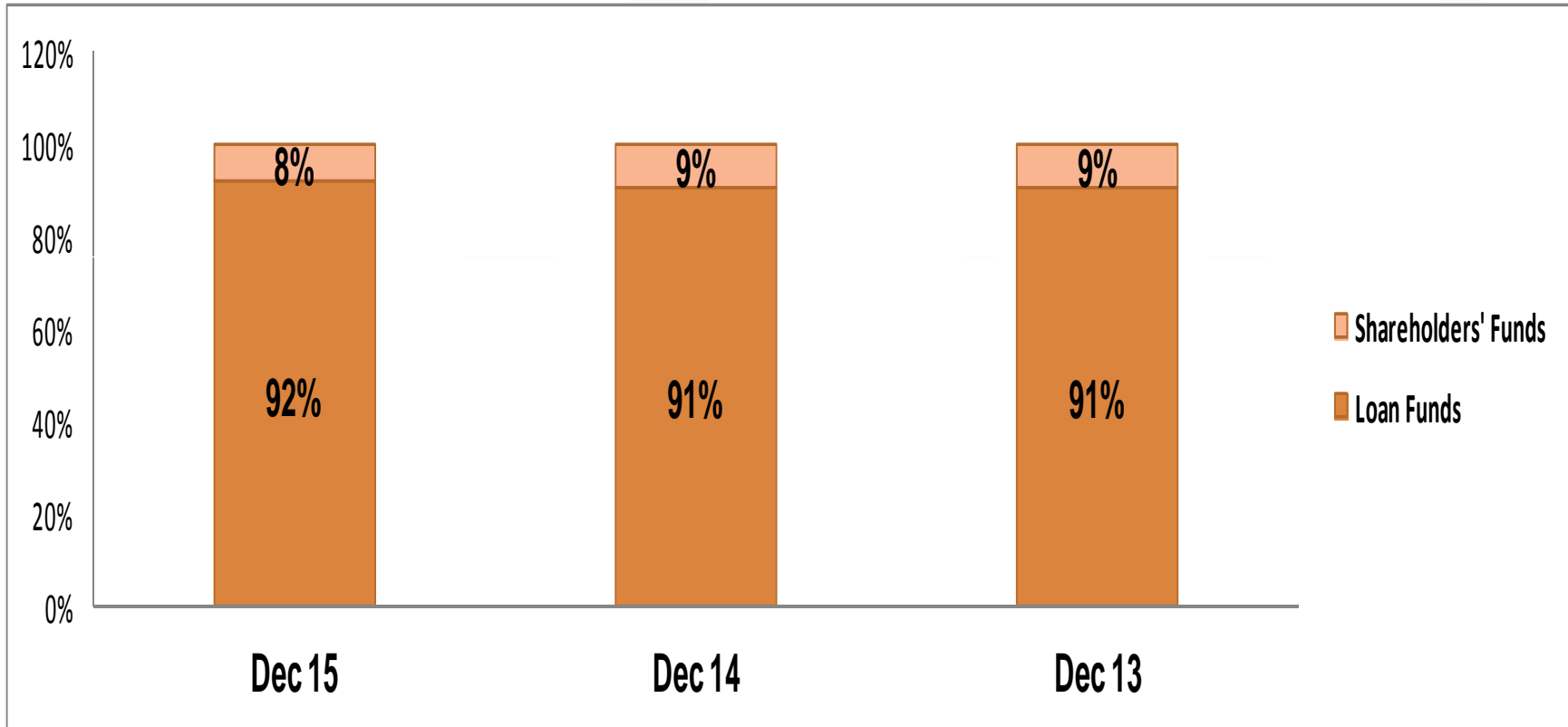


\* 93.25% of Loans are on Variable Rates

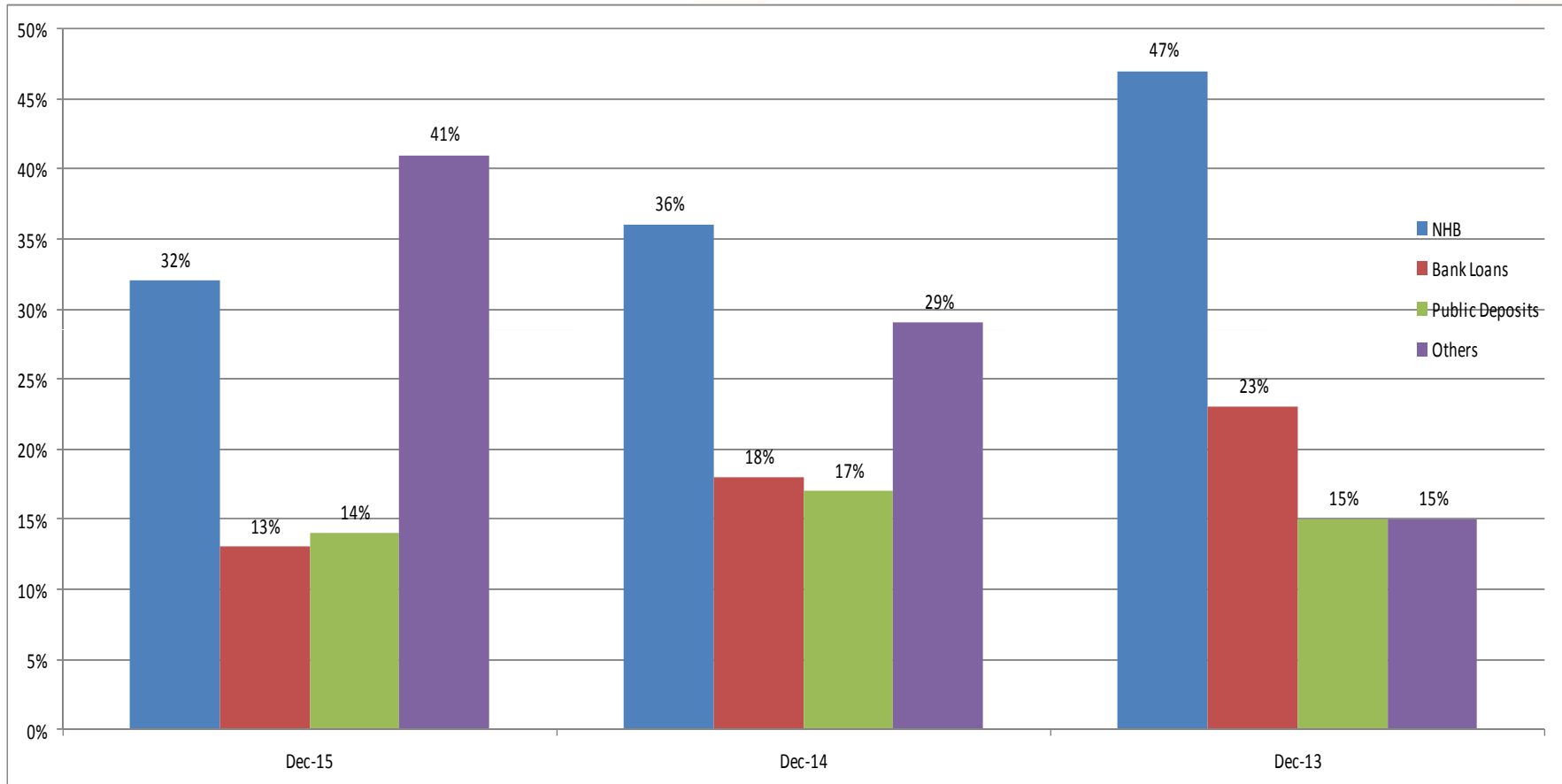
\*\* Average duration of loan sanction is 199.90 months



# Liability Profile



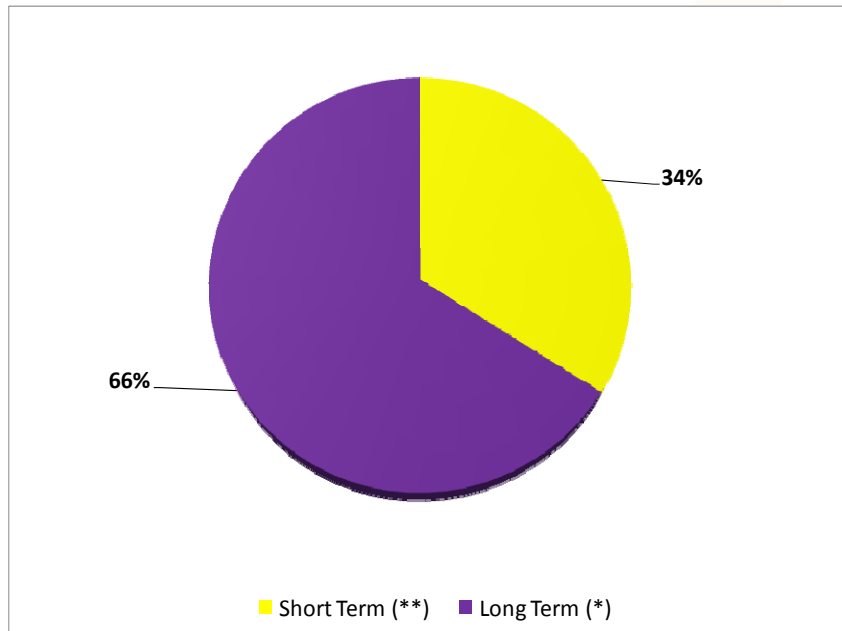
# Sources of Borrowing



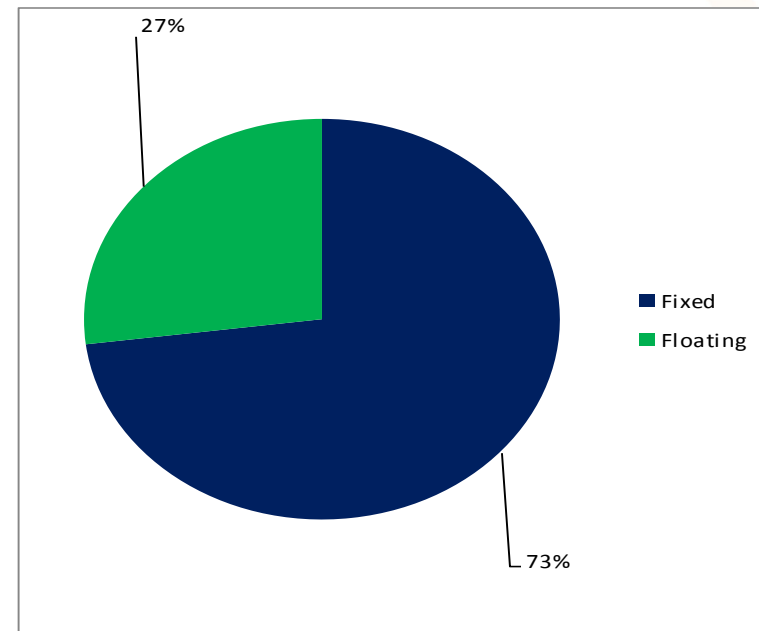
# Borrowing Profile

As on Dec. 31, 2015

## Tenure Base



## ROI Base



(\*) Average tenure 8.31years

(\*\*) Average tenure less than one year



As on Dec 31,

# Balance Sheet

(Rs. in Crores)

	<u>2015</u>	<u>2014</u>	<u>Growth (%)</u>
<b><u>Sources of Funds</u></b>			
Share Capital	72.73	72.68	-
Reserves & Surplus	795.25	674.48	18
Borrowings	9659.93	7697.10	25
Current Liabilities & Provisions	291.24	217.99	33
Deferred Tax Liability (Net)	24.61	0.00	100
	<b>10843.76</b>	<b>8662.25</b>	<b>25</b>
<b><u>Application of Funds</u></b>			
<b>Loan Assets</b>	<b>10519.36</b>	<b>8392.87</b>	<b>25</b>
Investments	144.18	81.62	77
Current Assets	166.05	164.74	1
Fixed Assets	14.17	11.46	24
Deferred Tax Assets (Net)	0.00	11.56	(100)
	<b>10843.76</b>	<b>8662.25</b>	<b>25</b>



# Income Statement

As on Dec 31,

(Rs. in Crores)

	<u>2015</u>	<u>2014</u>	<u>Growth (%)</u>
Interest income	896.22	742.52	21
Interest expenses	592.32	494.99	20
<b>Net interest Margin</b>	<b>303.90</b>	<b>247.53</b>	<b>23</b>
Non-Interest Income	33.53	27.94	20
Non-Interest Expenses	60.24	48.09	25
Depreciation	2.23	0.33	575
Bad Debt Written Off	0.58	0.30	93
Provision for Contingencies	36.51	30.24	20
CSR Expenses	0.95	0.56	70
<b>Profit Before Tax</b>	<b>236.92</b>	<b>195.95</b>	<b>21</b>
Provision for Taxation	81.16	66.21	23
<b>Profit After Tax</b>	<b>155.76</b>	<b>129.74</b>	<b>20</b>



# Operating Income

As on Dec 31,

(Rs. in Crores)

	<u>2015</u>	<u>2014</u>	<u>Growth (%)</u>
Interest on Loans	880.93	732.08	20
Interest on Fixed Deposits and SLR Investments	14.55	10.11	44
Surplus from deployment in Cash Management Schemes/Dividends on Mutual Funds	0.74	0.33	124
<b>Interest Income</b>	<b>896.22</b>	<b>742.52</b>	<b>21</b>
Fees and Other Charges	30.03	24.08	25
Bad Debt Recovery	0.13	0.29	(55)
Other Operating Income	3.37	3.57	(5)
<b>Non-Interest Income</b>	<b>33.53</b>	<b>27.94</b>	<b>20</b>



# Risk Profile

## Loan Assets & NPAs

As on Dec 31,

(Rs. in Crores)

	<u>2015</u>	<u>2014</u>	<u>Growth (%)</u>
Loan Assets (Rs.)	10519.36	8392.88	25
Provision for Standard Assets (Rs.)	47.23	36.67	29
Gross NPAs (Rs.)	65.42	48.17	36
Provision for NPAs (Rs.)	15.67	12.95	21
Provision for Contingencies	34.97	29.67	18
Net NPAs (Rs.)	14.78	5.54	167
<u>Ratios</u>			
Gross NPA as % to Loans	0.62	0.57	8
Net NPA as % to Loans	0.14	0.07	100





# Quarterly Financial Results

As on Dec 31,

(Rs. In Crore)

	<u>Q3-CY</u>	<u>Q3-PY</u>	<u>Q2-CY</u>	<u>YOY CY</u>	<u>YOY PY</u>
1. Operating Income	323.55	271.11	311.81	1234.74	1024.88
2. Other Operating Income	0.00	0.00	0.00	0.00	0.00
<b>3. Total Income</b>	<b>323.55</b>	<b>271.11</b>	<b>311.81</b>	<b>1234.74</b>	<b>1024.88</b>
4. Interest and Other Charges	203.40	173.62	198.74	775.06	642.92
5. Non-interest Expenses	19.76	14.87	24.93	75.28	60.56
6. Depreciation	0.73	0.79	0.72	3.19	0.97
7. Bad Debts Written off	0.18	0.04	0.12	2.31	0.70
8. Provision for Contingencies	17.66	14.55	7.05	37.09	30.58
<b>9. Total Expenditure</b>	<b>241.73</b>	<b>203.87</b>	<b>231.56</b>	<b>892.93</b>	<b>735.73</b>
10. Profit Before Tax	81.82	67.24	80.25	341.81	289.15
11. Tax Expenses	28.08	22.50	28.54	111.99	85.81
<b>12. Profit After Tax</b>	<b>53.74</b>	<b>44.74</b>	<b>51.71</b>	<b>229.82</b>	<b>203.34</b>



# Key Financial Ratios

As on Dec 31,

	<u>2015</u>	<u>2014</u>	<u>2013</u>
Net Interest Margin / ATA (%)	4.05	4.15	4.17
Non Interest Expenses / ATA (%)	0.80	0.81	0.89
PBT/ATA (%)	3.15	3.29	3.26
PAT/ATA (%)	2.07	2.18	2.23
Cost to Income Ratio (%)	18.04	17.71	19.44

*ATA = Average Total Assets*



# Key Financial Ratios

As on Dec 31,

	<u>2015</u>	<u>2014</u>	<u>2013</u>
Capital Adequacy Ratio (%)	19.70	16.81	17.07
Tier – I	17.97	15.30	15.37
Tier –II	1.73	1.51	1.70

# Productivity Ratios

As on Dec 31,

	<u>2015</u>	<u>2014</u>	<u>2013</u>
Average No. of Employees	601	549	527
Average No. of Retail offices	164	146	134
Profit Before Tax Per Employee ( Rs. in Lakhs)	53	48	38
Total Assets Per Employee ( Rs. in Lakhs)	1804	1579	1289



# 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)

- Cumulative Rural Disbursement of Rs. 8,881 Cr.
- Disbursed 1,73,972 cases in rural segment
- Presence in 113 Districts of 10 States
- Servicing customers in 1,050 Taluka places in 10 States
- Disbursed Rs.6,531 Cr. To 1,39,950 families under Golden Jubilee Rural Housing Finance Scheme of Government of India
- Cumulative disbursement of Rs. 1,501 Cr. To 31,637 families under Rural Housing Fund



# Thank You

