



GRUH

GRUH Finance Limited

(A Subsidiary of HDFC Limited)

JUNE 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 June 30, 2015

- Cumulative Housing Units Financed – 2,98,860
- Cumulative Disbursement of Rs. 15,989 Cr.
- Average Loan Per Unit on Cumulative Disbursement – Rs.6.60 Lac
- Cumulative Disbursement in Rural Areas^(*) – Rs. 7,129 Cr.
- Retail Network of 162 offices across 8 States.
- Consistent track record of Dividend Payout

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



Profile

As on June 30, 2015

- Outstanding Loan Assets of Rs. 9,329 Cr.
- Average Loan Outstanding Per Unit – Rs.5.97Lac
- Loan Disbursement during the period – Rs.773 Cr.
- Average Loan Per Unit on Disbursement during the Period–Rs. 8.34 Lac
- Loan Disbursement in Rural Areas during the year – Rs.431 Cr. (56%)
- Gross NPAs Rs.48.34 Cr – 0.52% of Outstanding Loan Assets of Rs.9,329 Cr.
- Net NPAs Rs.13.60 Cr (0.15%)



Ratings

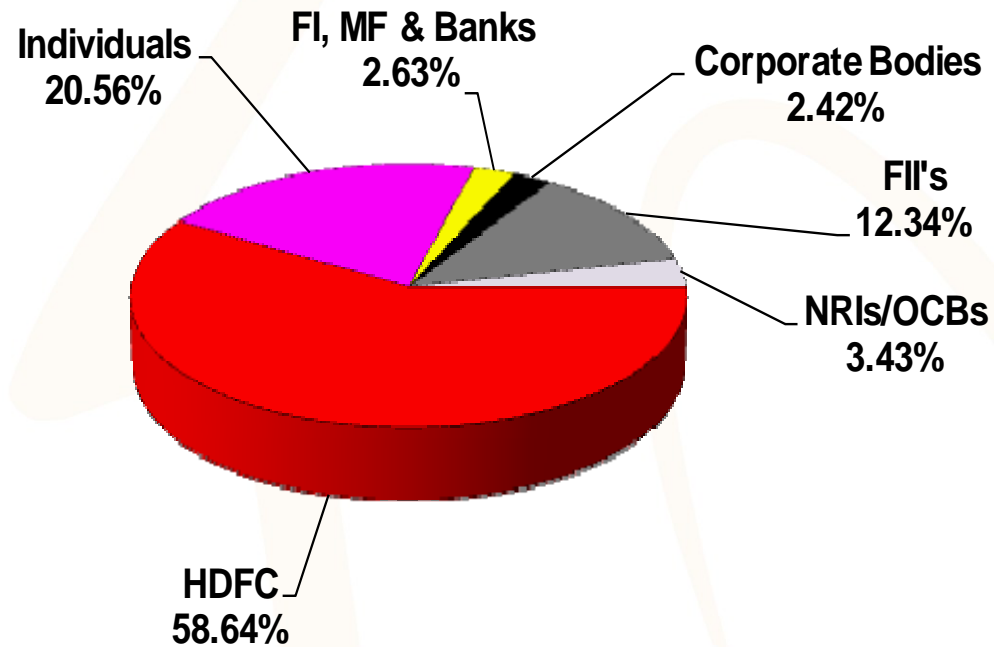
- Public Deposits :
 - ‘FAAA’ by CRISIL and
 - ‘MAAA’ by ICRA
- Non-Convertible Debentures : AA+ (Positive) by ICRA & AA+ (Stable) by CRISIL
- Subordinated NCD: ‘AA+’ by ICRA & CRISIL
- Commercial Paper : ‘A1+’ by ICRA & CRISIL

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



Share Holding Pattern

As on June 30, 2015

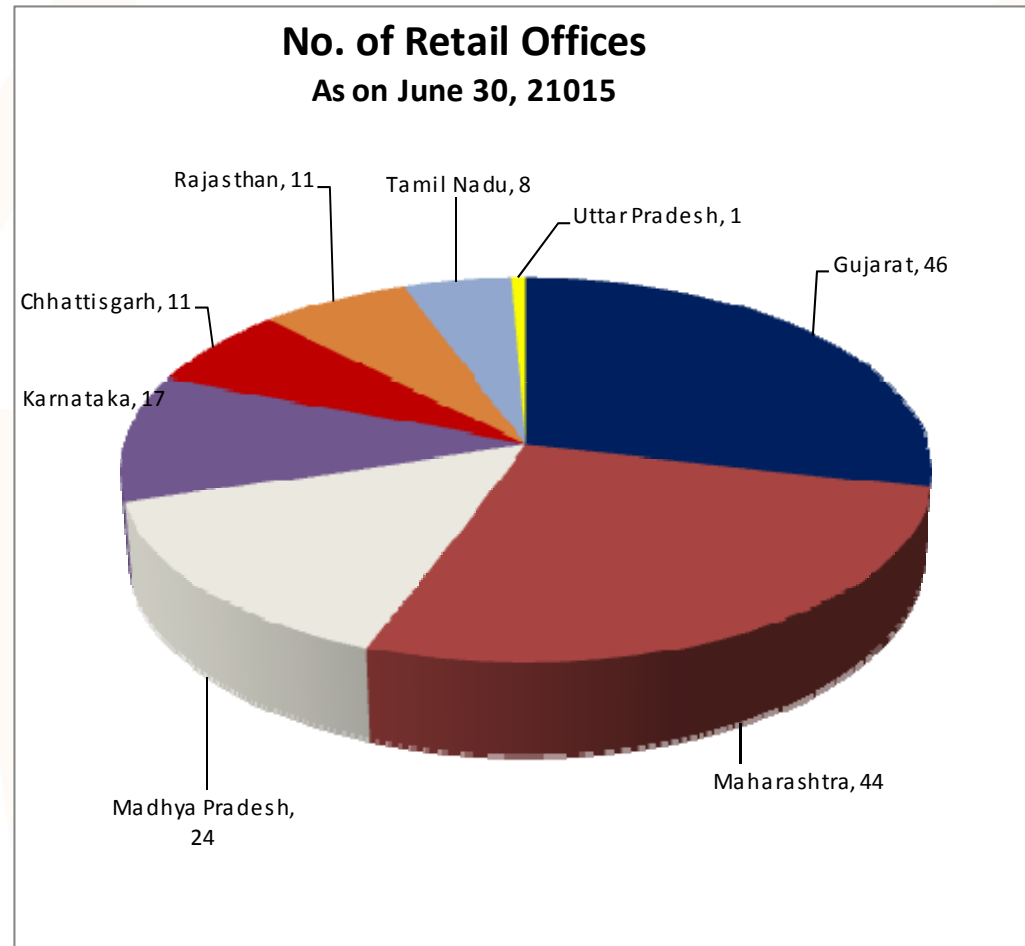


GRUH'S Presence

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	- 162

Districts covered - 109
Taluka serviced - 1004

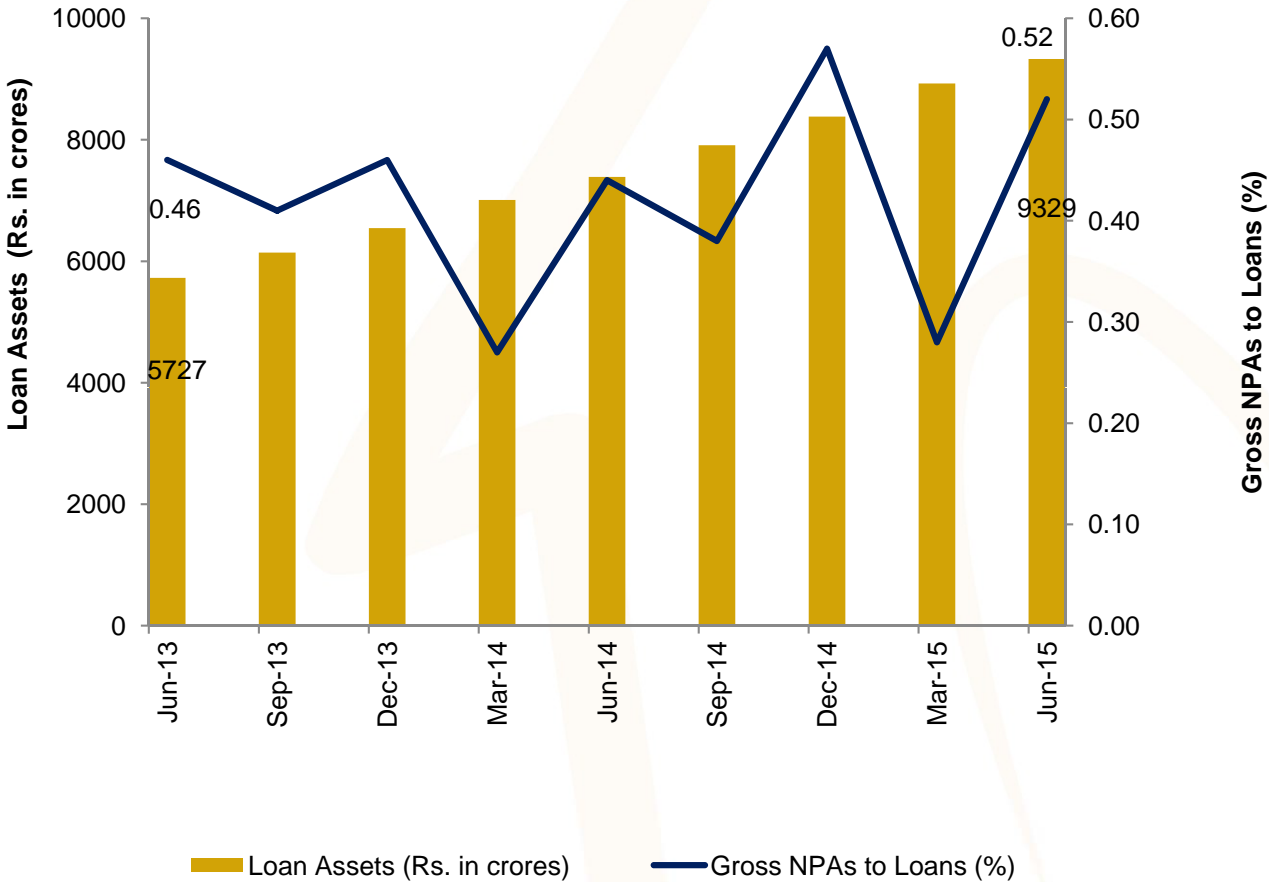


Compounded Average Growth Rate (CAGR) as at March 31, 2015

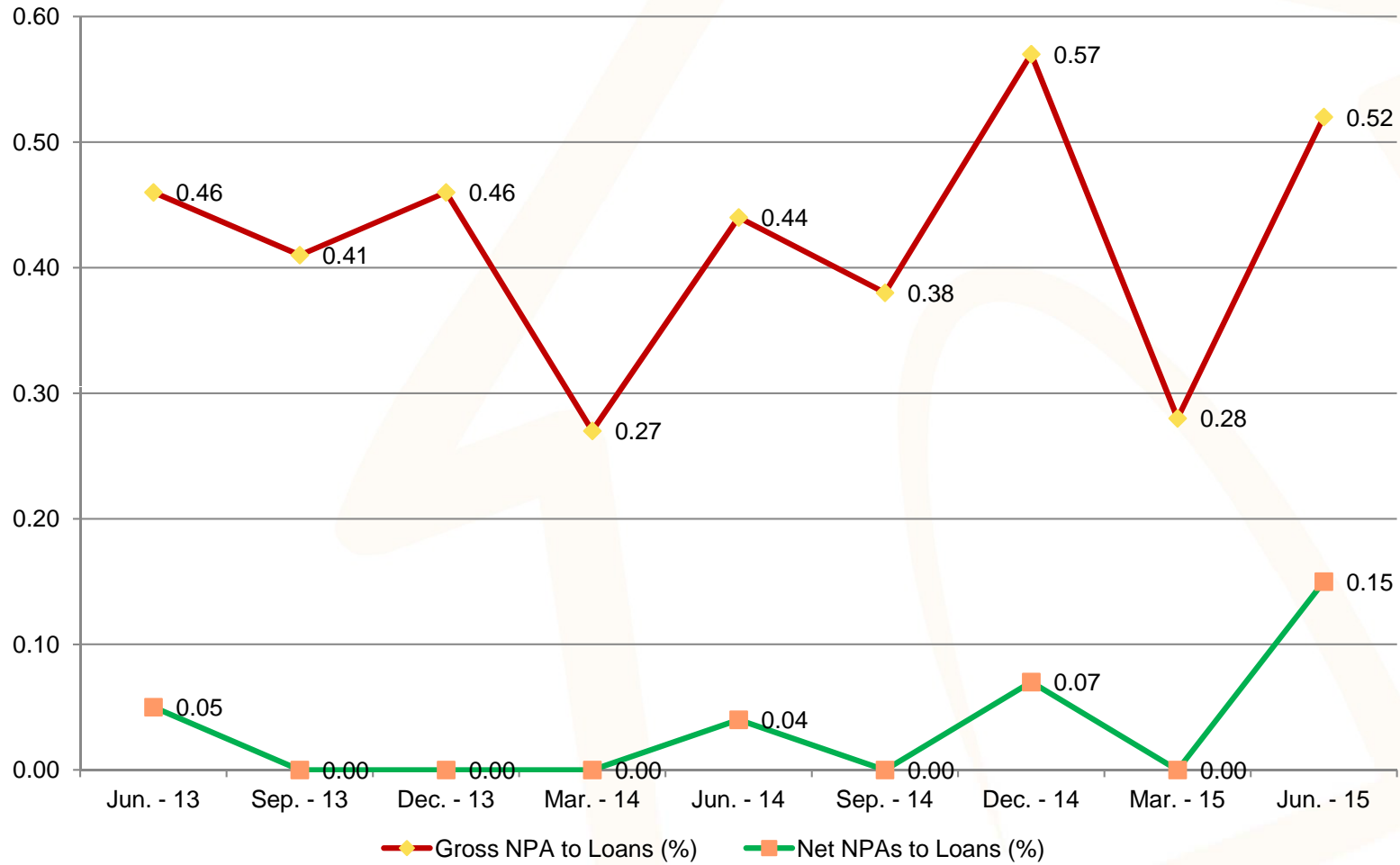
	3 Years (%)	5 Years (%)	7 Years (%)	10 Years (%)
Disbursements	28	32	26	26
Loan Assets	30	29	26	27
NIM	24	24	25	29
Profit After Tax Before DTL	23	26	27	29



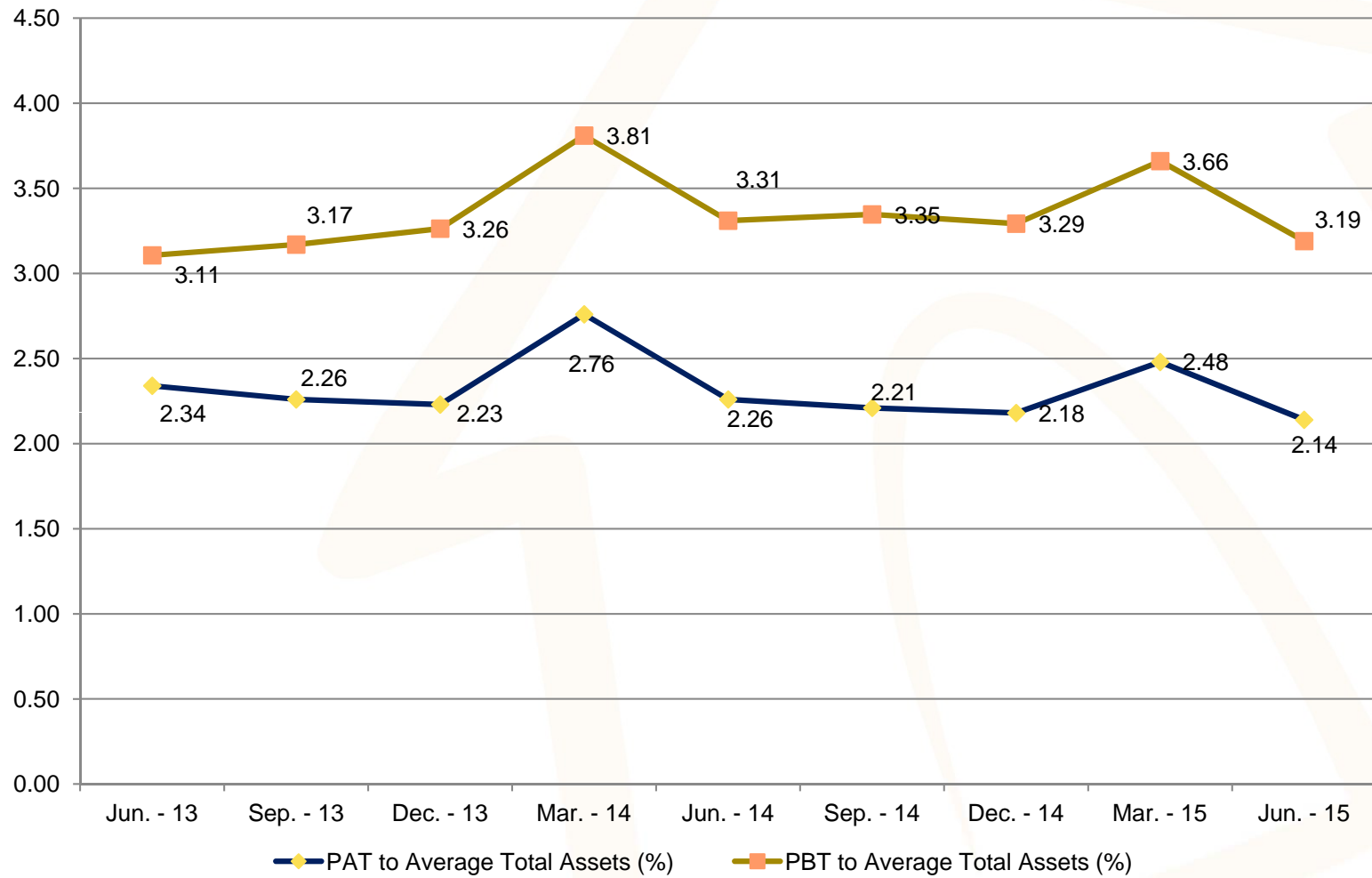
Loan Assets and Gross NPAs to Loans



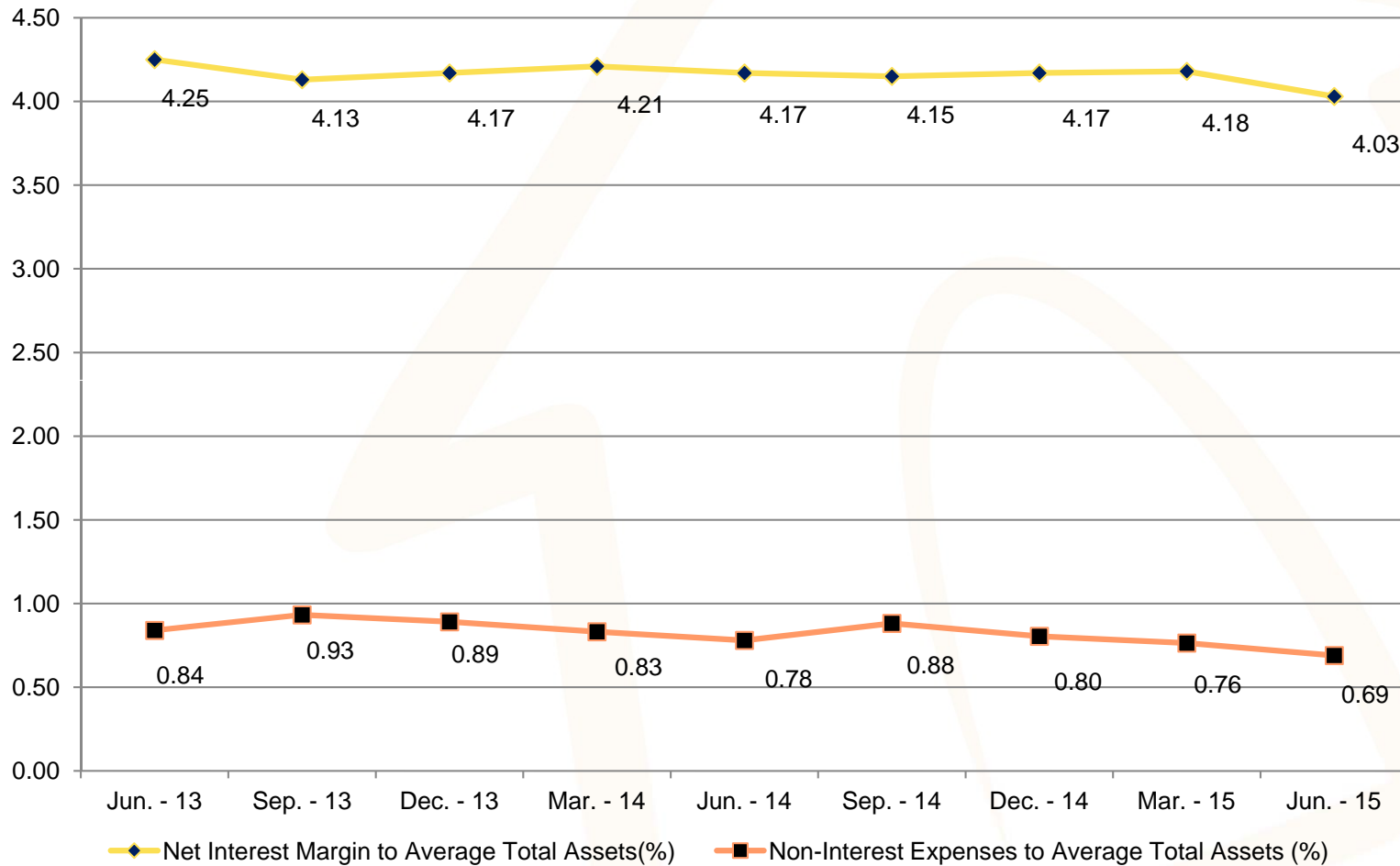
Gross NPAs & Net NPAs



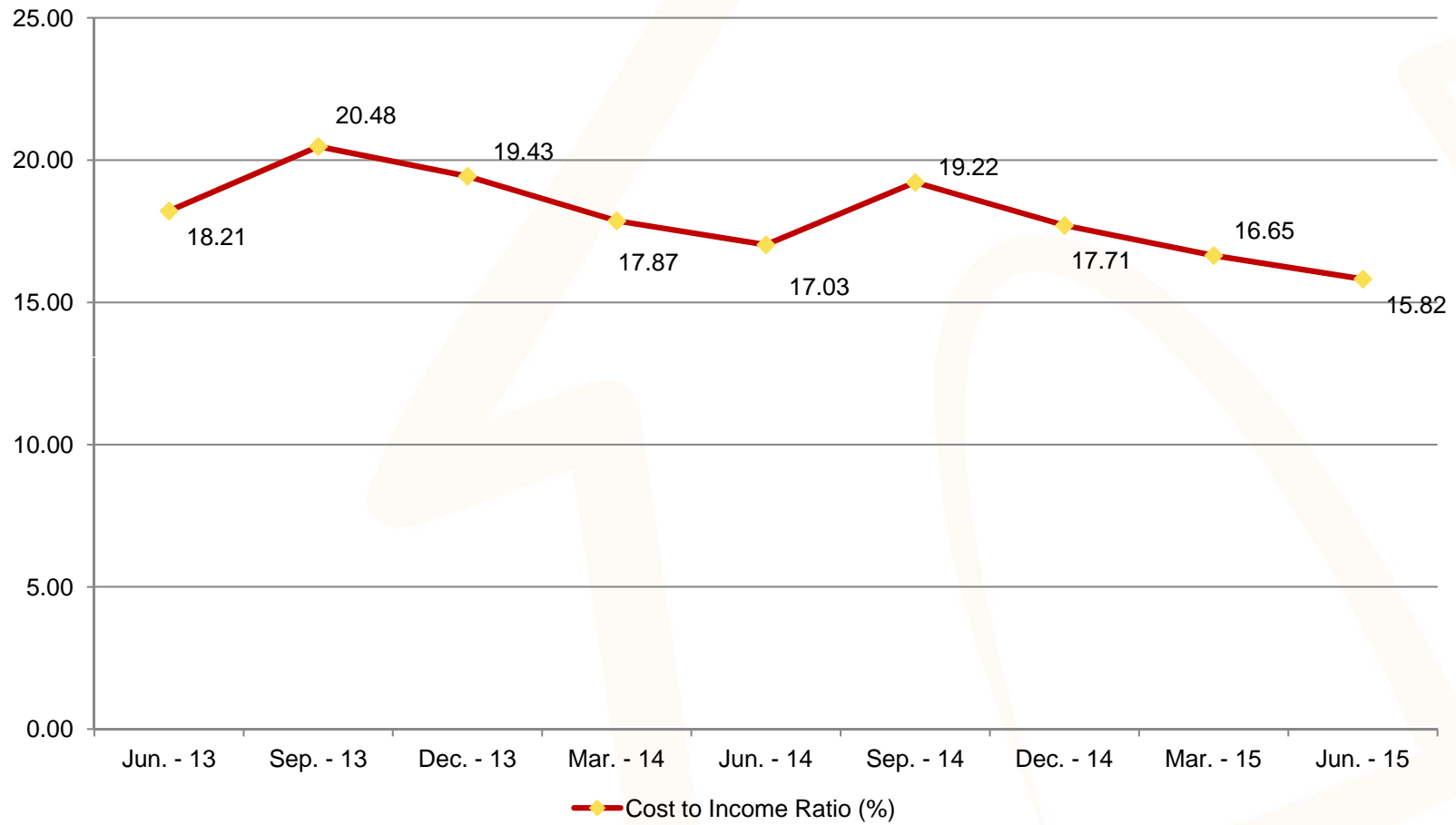
PBT & PAT to Average Total Assets



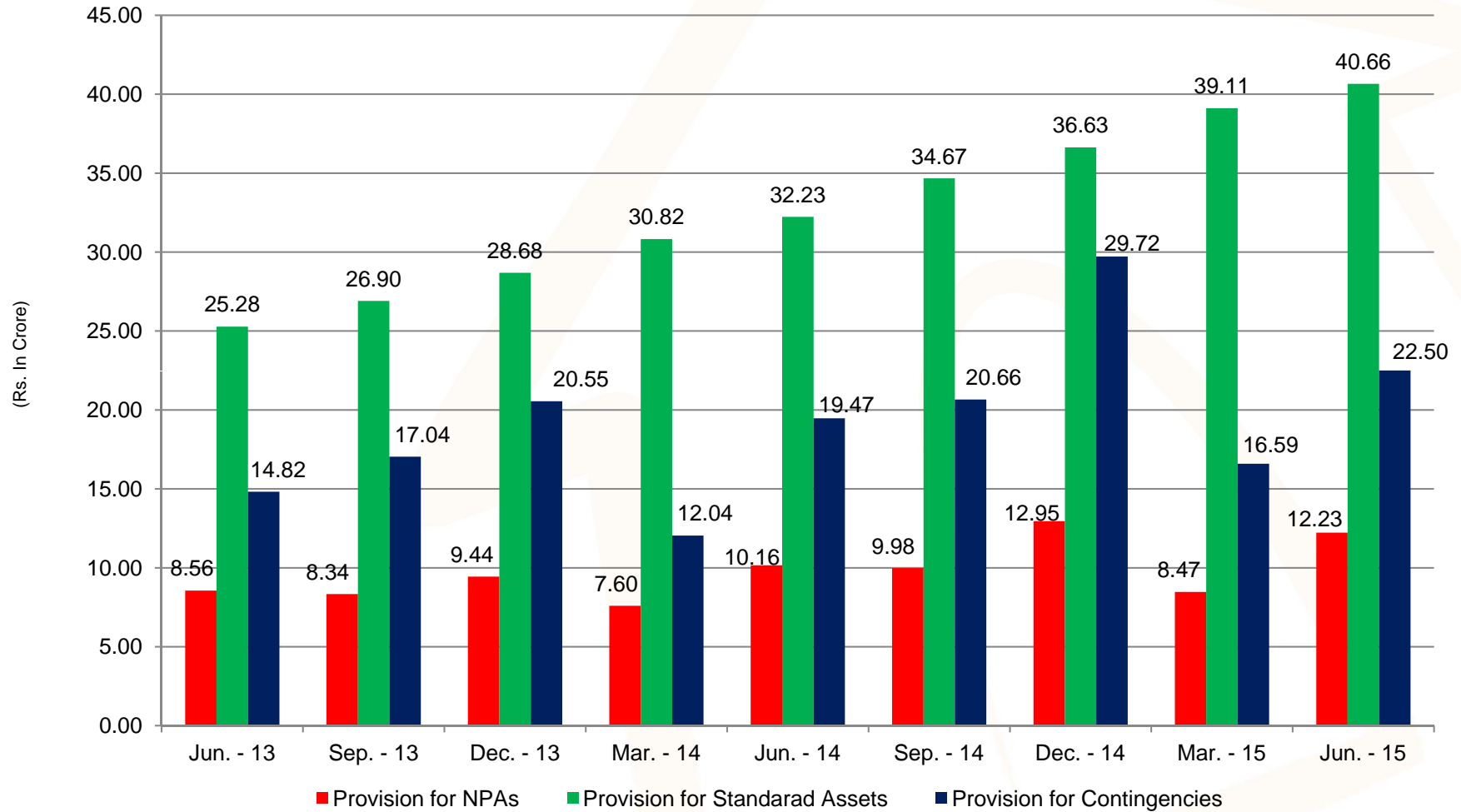
NIM & NIE to Average Total Assets



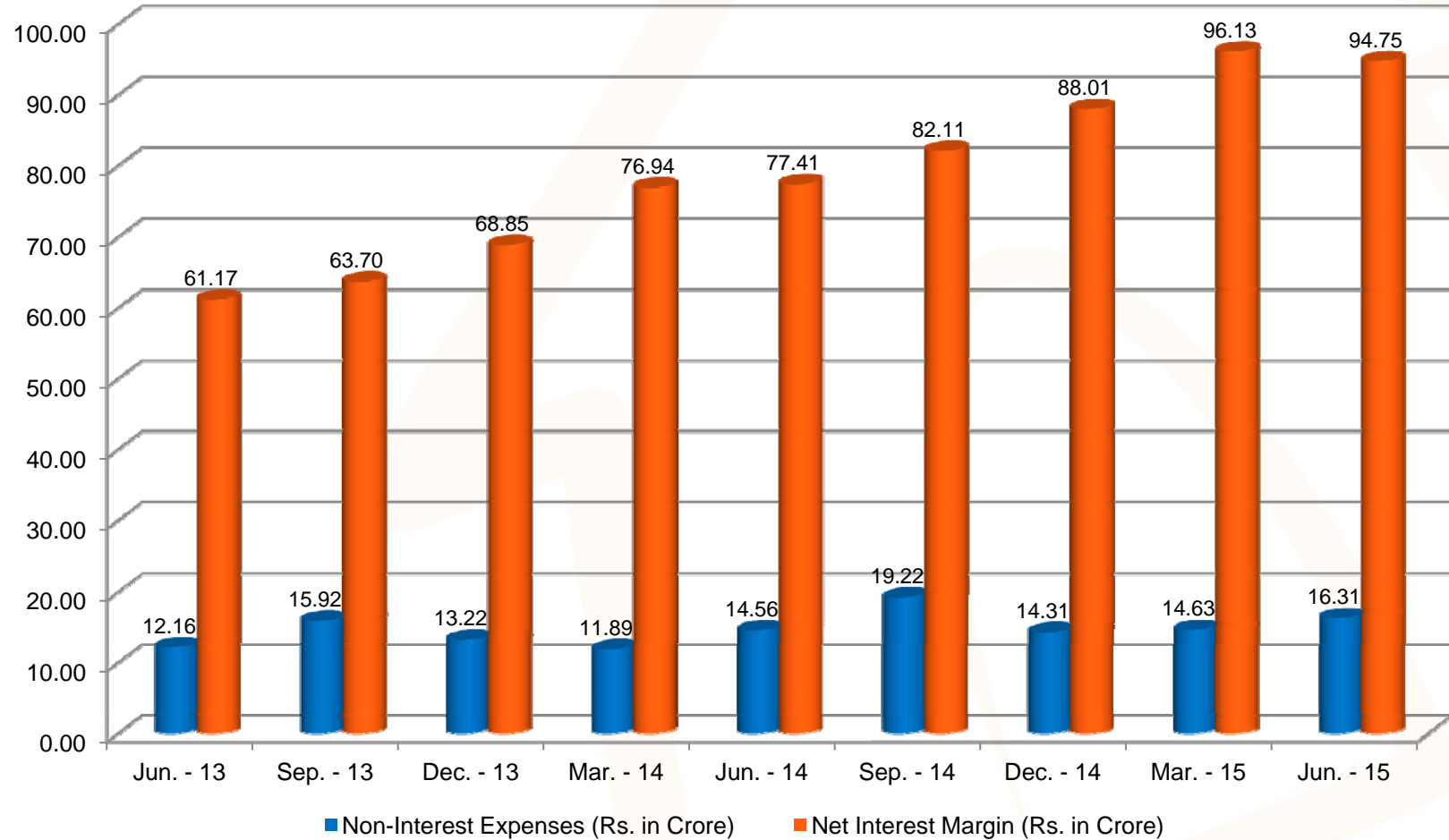
Cost to Income Ratio (%)



Provisions & Contingencies



Non Interest Expenses & Net Interest Margin (Rs. In Crore)



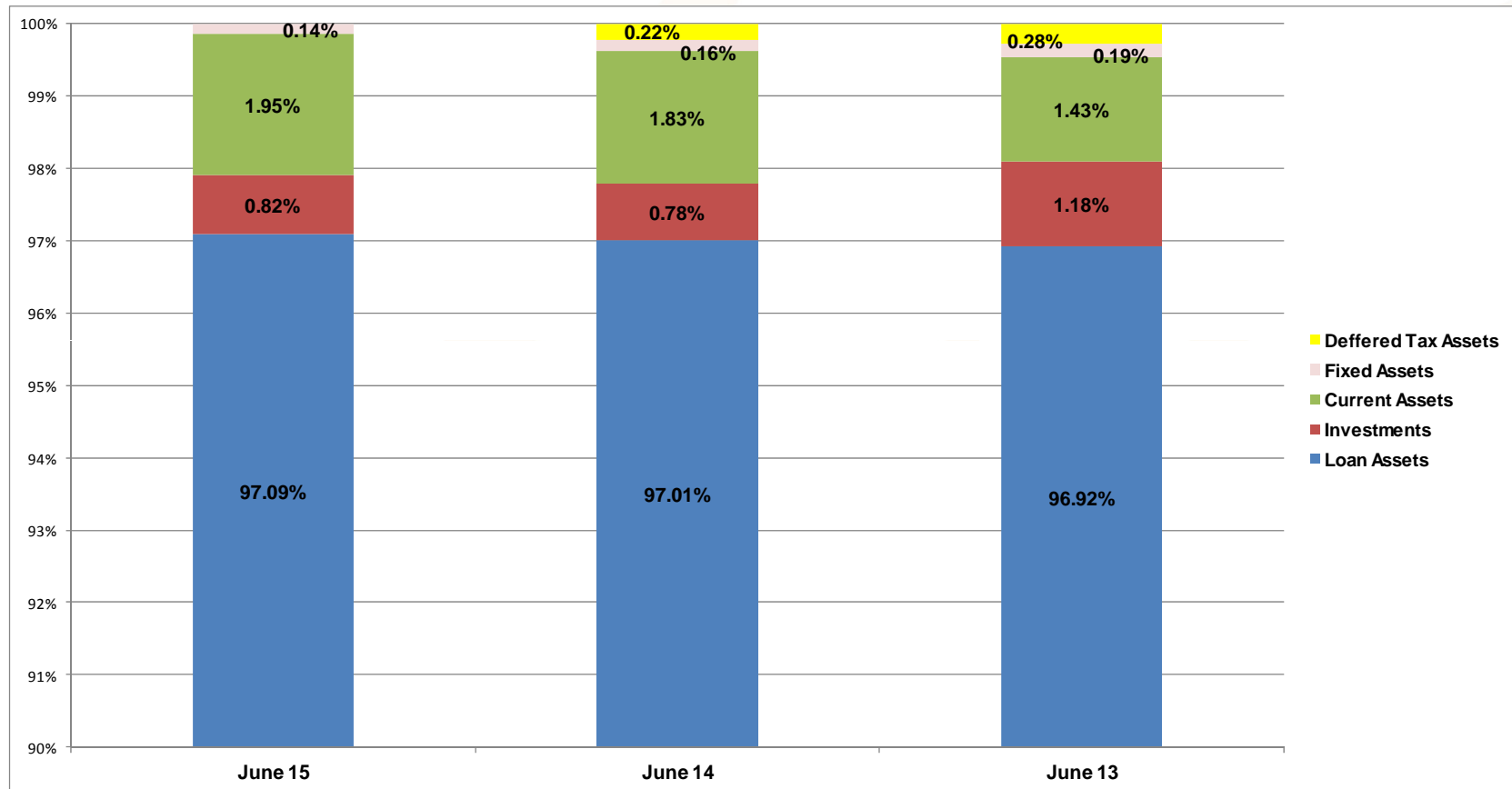
Composition of Outstanding Loans

(Rs. in Crores)

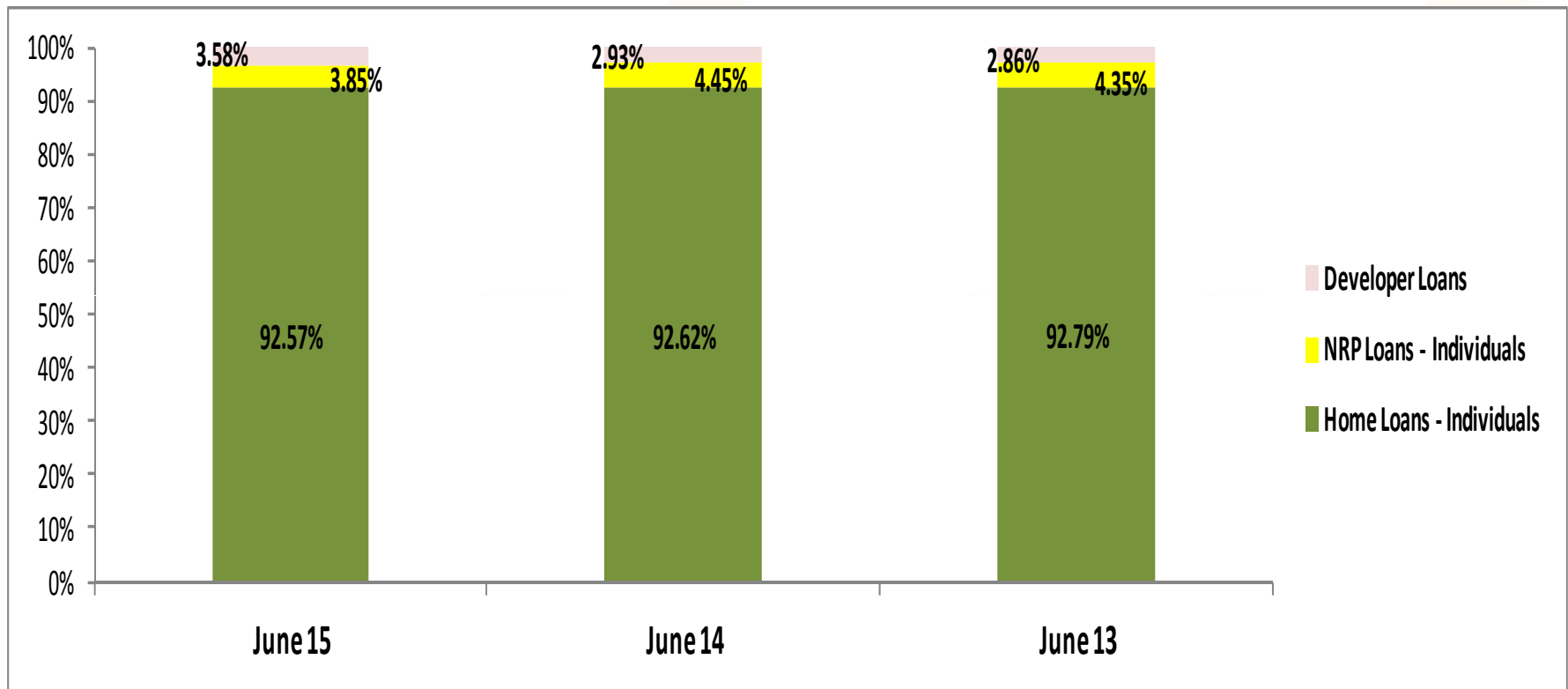
	As At June 30, 2015	Compos- ition	As At June 30, 2014	Compos- ition	Growth
	Amount		Amount		%
Individuals					
Housing	8636	92.57	6843	92.63	26.20
NRP Loans	360	3.86	329	4.45	9.42
Developers					
Construction	333	3.57	216	2.92	54.16
Total	9329	100.00	7388	100.00	26.27



Assets Profile



Loan Assets Profile

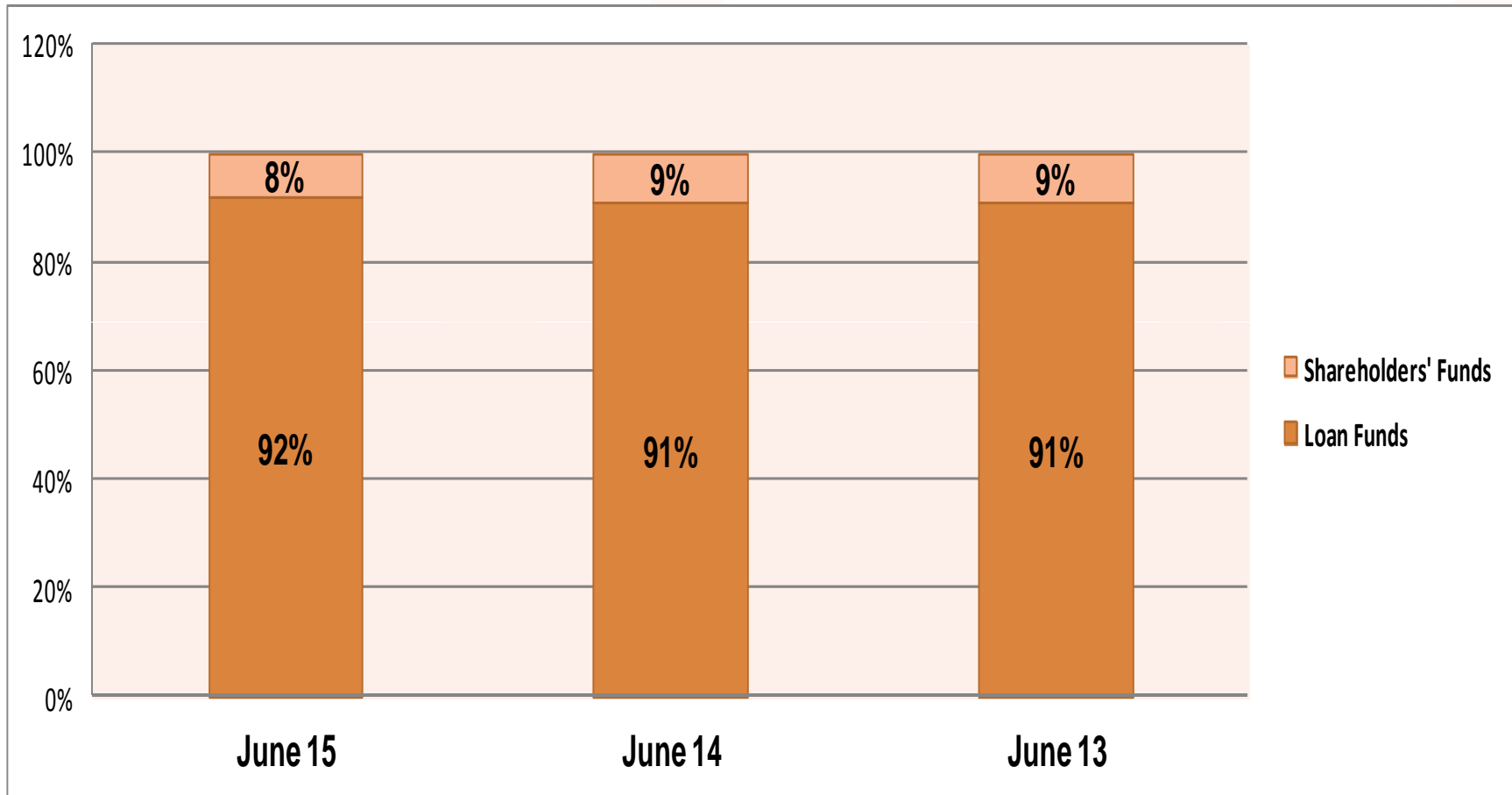


* 95.89% of Loans are on Variable Rates

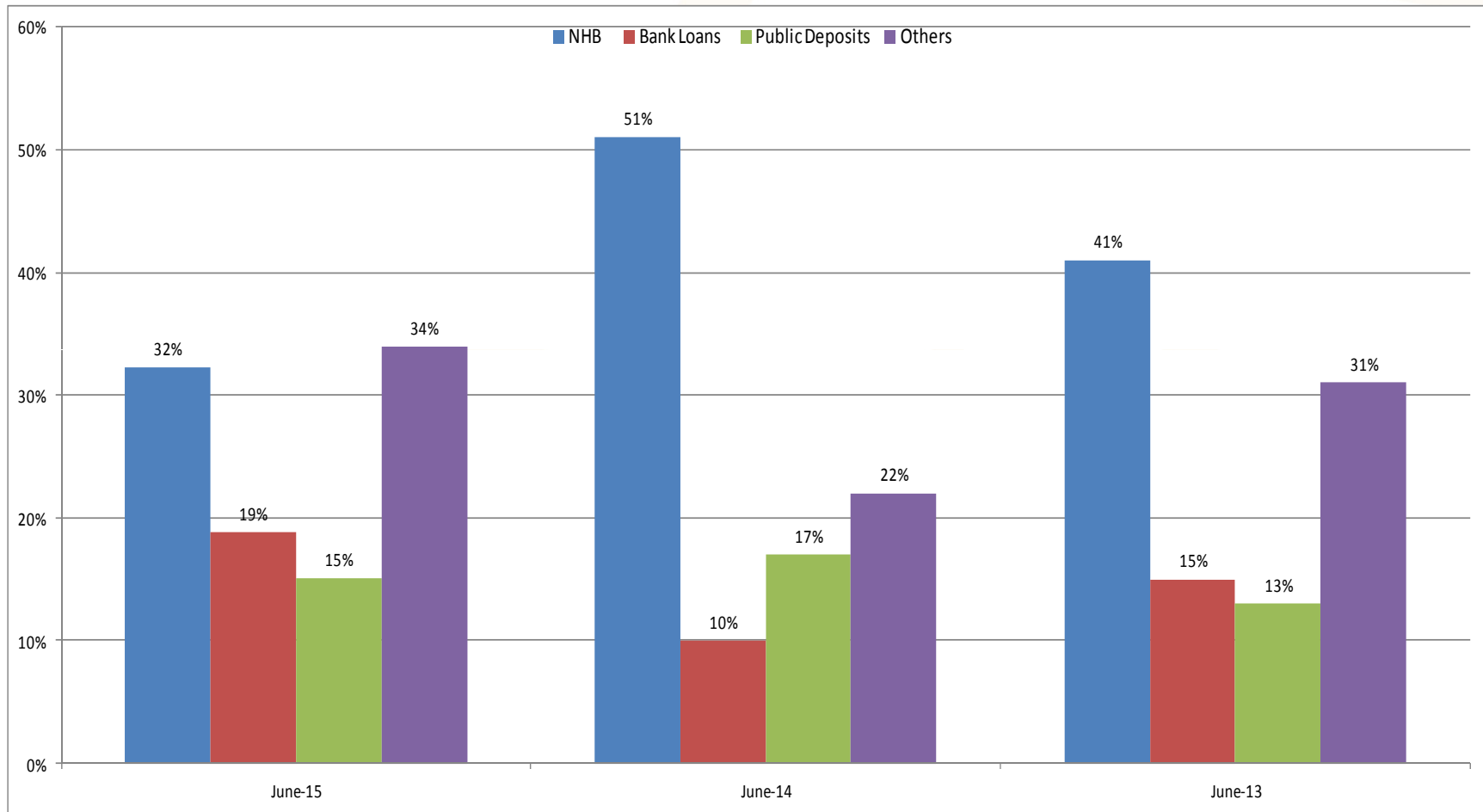
** Average duration of loan sanction is 202.29 months



Liability Profile



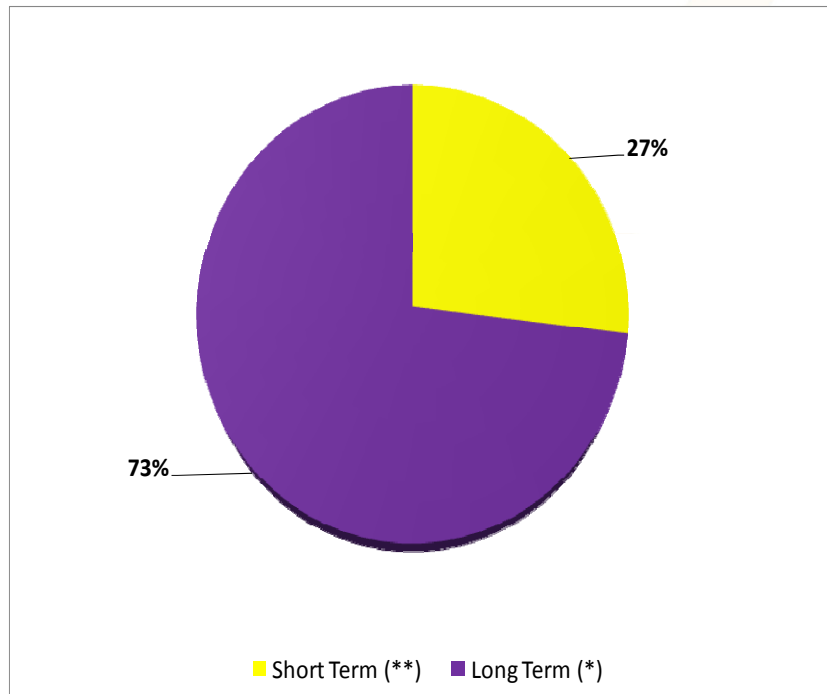
Sources of Borrowing



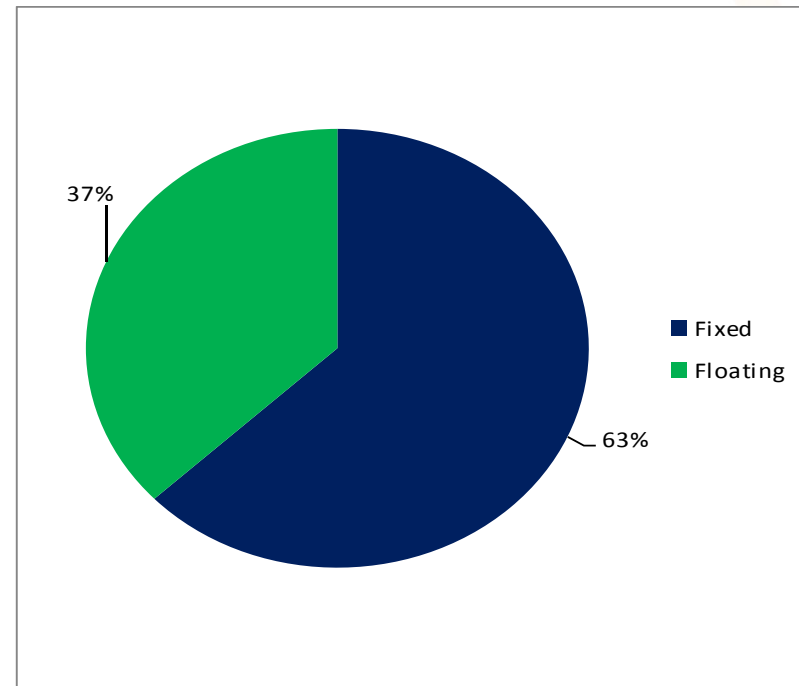
Borrowing Profile

As on June 30, 2015

Tenure Base



ROI Base



(*) Average tenure 8.35 years

(**) Average tenure less than one year



As on June,

Balance Sheet

(Rs. in Crores)

	<u>2015</u>	<u>2014</u>	<u>Growth (%)</u>
<u>Sources of Funds</u>			
Share Capital	72.70	72.05	1
Reserves & Surplus	689.44	584.46	18
Borrowings	8610.67	6797.34	27
Current Liabilities & Provisions	215.69	162.38	33
Deferred Tax Liability (Net)	20.32	0.00	100
	9608.82	7616.23	26
<u>Application of Funds</u>			
Loan Assets	9329.23	7388.28	26
Investments	78.61	59.75	31
Current Assets	187.34	139.63	34
Fixed Assets	13.64	12.50	9
Deferred Tax Assets (Net)	0.00	16.07	(100)
	9608.82	7616.23	26



Income Statement

As on June 30,

(Rs. in Crores)

	<u>2015</u>	<u>2014</u>	<u>Growth (%)</u>
Interest income	284.93	232.33	23
Interest expenses	190.18	154.92	23
Net interest Margin	94.75	77.41	22
Non-Interest Income	9.46	9.29	2
Non-Interest Expenses	16.50	14.56	13
Depreciation	0.78	(1.26)	162
Bad Debt Written Off	0.28	0.10	180
Provision for Contingencies	11.80	11.78	1
Profit Before Tax	74.85	61.52	22
Provision for Taxation	24.54	19.61	25
Profit After Tax	50.31	41.91	20



Operating Income

As on June 30,

(Rs. in Crores)

	<u>2015</u>	<u>2014</u>	<u>Growth (%)</u>
Interest on Loans	280.65	229.12	23
Interest on Fixed Deposits and SLR Investments	4.28	3.10	38
Surplus from deployment in Cash Management Schemes/Dividends on Mutual Funds	0.00	0.11	(100)
Interest Income	284.93	232.33	23
Fees and Other Charges	8.38	8.11	3
Bad Debt Recovery	0.02	0.07	(71)
Other Operating Income	1.06	1.11	(4)
Non-Interest Income	9.46	9.40	1



Risk Profile

Loan Assets & NPAs

As on June 30,

(Rs. in Crores)

	<u>2015</u>	<u>2014</u>	<u>Growth (%)</u>
Loan Assets (Rs.)	9329.23	7388.28	26
Provision for Standard Assets (Rs.)	40.66	32.23	28
Gross NPA (Rs.)	48.34	32.48	49
Provision for NPA (Rs.)	34.74	29.64	17
Net NPA (Rs.)	13.60	2.84	378
<u>Ratios</u>			
Gross NPA as % to Loans	0.52	0.44	18
Net NPA as % to Loans	0.14	0.04	278



Quarterly Financial Results

As on June 30,

(Rs. In Crore)

	<u>Q1-CY</u>	<u>Q1-PY</u>	<u>Q4-PY</u>
1. Operating Income	294.39	241.61	304.99
2. Other Operating Income	0.00	0.01	0.00
3. Total Income	294.39	241.62	304.99
4. Interest and Other Charges	190.18	154.92	182.74
5. Non-interest Expenses	16.50	14.56	14.09
6. Depreciation	0.78	(1.26)	0.96
7. Bad Debts Written Off	0.28	0.10	1.73
8. Provision for Contingencies	11.80	11.78	0.58
9. Total Expenditure	219.54	180.10	200.10
10. Profit Before Tax	74.85	61.52	104.89
11. Tax Expenses	24.54	19.61	30.83
12. Profit After Tax	50.31	41.91	74.06



Key Financial Ratios

As on June 30,

	<u>2015</u>	<u>2014</u>	<u>2013</u>
Net Interest Margin / ATA (%)	4.03	4.17	4.25
Non Interest Expenses / ATA (%)	0.69	0.78	0.84
PBT/ATA (%)	3.19	3.31	3.11
PAT/ATA (%)	2.14	2.26	2.34
Cost to Income Ratio (%)	15.82	17.03	18.22

ATA = Average Total Assets



Key Financial Ratios

As on June 30,

	<u>2015</u>	<u>2014</u>	<u>2013</u>
Capital Adequacy Ratio (%)	15.55	16.77	14.67
Tier – I	14.12	15.20	13.11
Tier –II	1.43	1.57	1.56

Productivity Ratios

As on June 30,

	<u>2015</u>	<u>2014</u>	<u>2013</u>
Average No. of Employees	576	535	500
Average No. of Retail offices	154	141	130
Profit Before Tax Per Employee (Rs. in Lakhs)	52	46	36
Total Assets Per Employee (Rs. in Lakhs)	1668	1425	1185



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. 7,129 Cr.
- Disbursed 1,45,307 cases in rural segment
- Presence in 109 Districts of 8 States
- Servicing customers in 1004 Taluka places in 8 States
- Disbursed Rs.5,728 Cr. To 1,28,697 families under Golden Jubilee Rural Housing Finance Scheme of Government of India
- Cumulative disbursement of Rs.1,278 Cr. To 29,103 families under Rural Housing Fund



Thank You

