



GRUH

GRUH Finance Limited

(A Subsidiary of HDFC Limited)

SEPT 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 Sept .30, 2015

- Cumulative Housing Units Financed – 3,09,010
- Cumulative Disbursement of Rs. 16,966 Cr.
- Average Loan Per Unit on Cumulative Disbursement – Rs.6.75 Lac
- Cumulative Disbursement in Rural Areas^(*) – Rs. 8,380 Cr.
- Retail Network of 171 offices across 8 States.
- Consistent track record of Dividend Payout

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



Profile

As on Sept. 30, 2015

- Outstanding Loan Assets of Rs. 9,913 Cr.
- Average Loan Outstanding Per Unit – Rs. 5.88 Lac
- Loan Disbursement during the period – Rs. 1,751Cr.
- Average Loan Per Unit on Disbursement during the Period–Rs. 8.61 Lac
- Loan Disbursement in Rural Areas during the year – Rs. 943 Cr. (59.88%)
- Gross NPAs Rs. 57.87 Cr – 0.58% of Outstanding Loan Assets of Rs.9,913 Cr.
- Net NPAs Rs.19.62 Cr (0.20%)



Ratings

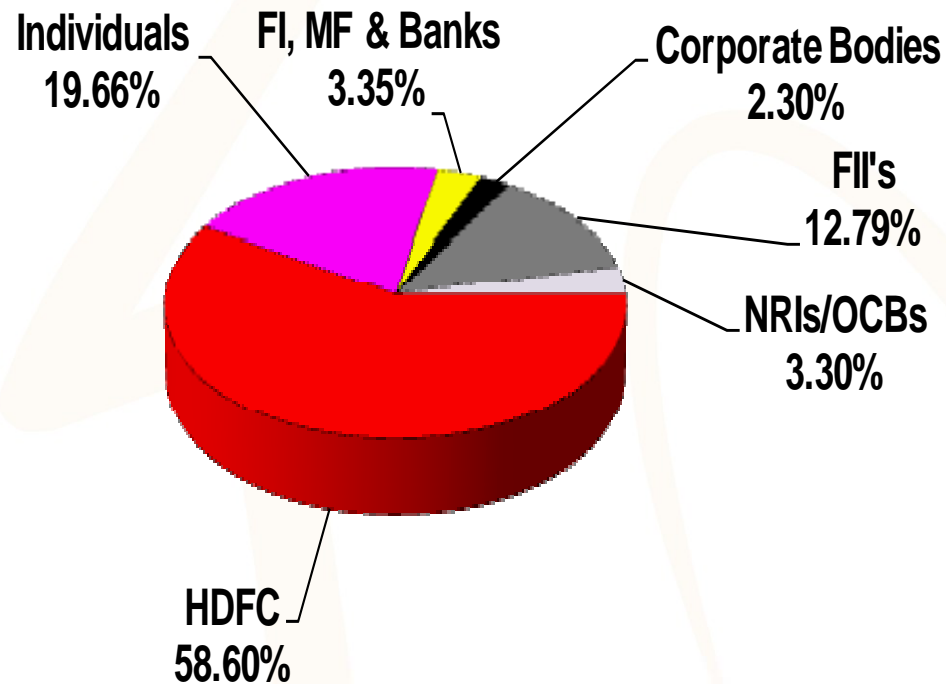
- Public Deposits :
 - ‘FAAA’ by CRISIL and
 - ‘MAAA’ by ICRA
- Non-Convertible Debentures : AAA (Stable) by ICRA & AA+ (Stable) by CRISIL
- Subordinated NCD: ‘AA+’ by ICRA & CRISIL
- Commercial Paper : ‘A1+’ by ICRA & CRISIL

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



Share Holding Pattern

As on Sept. 30, 2015

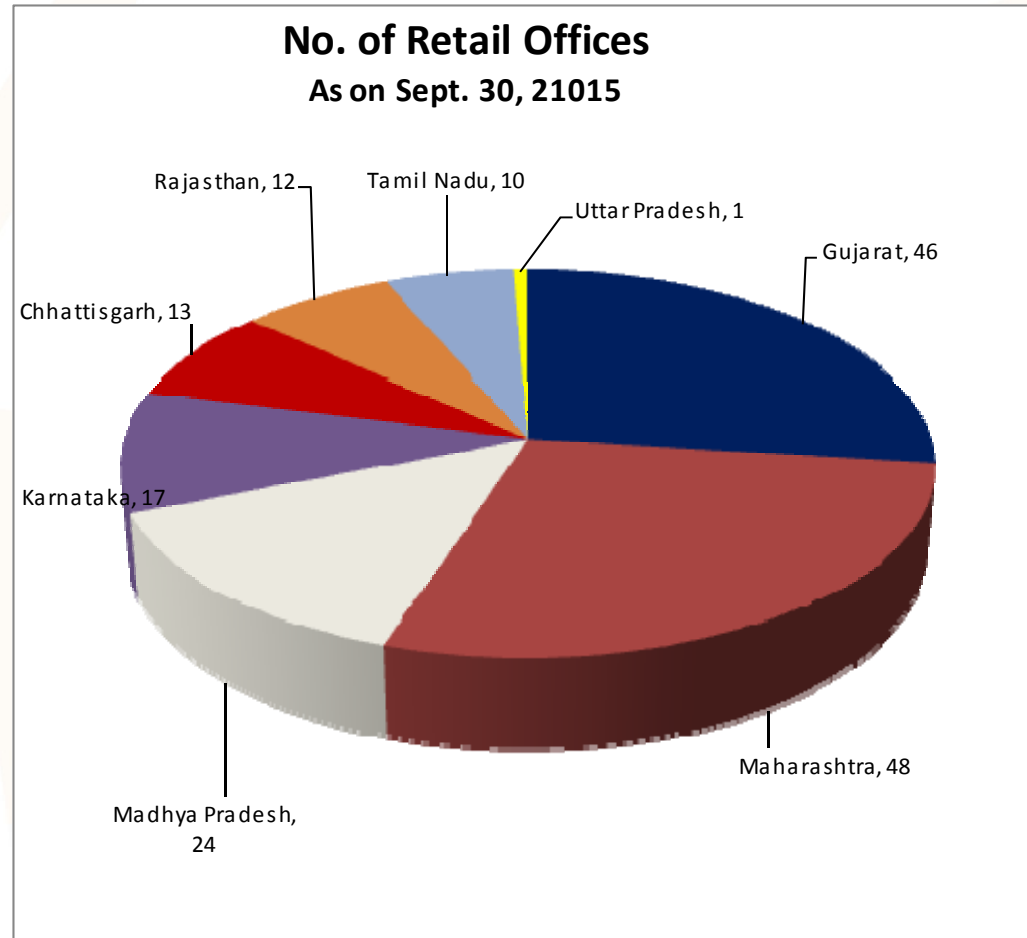


GRUH'S Presence

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	- 171

Districts covered - 110
Taluka serviced - 1030

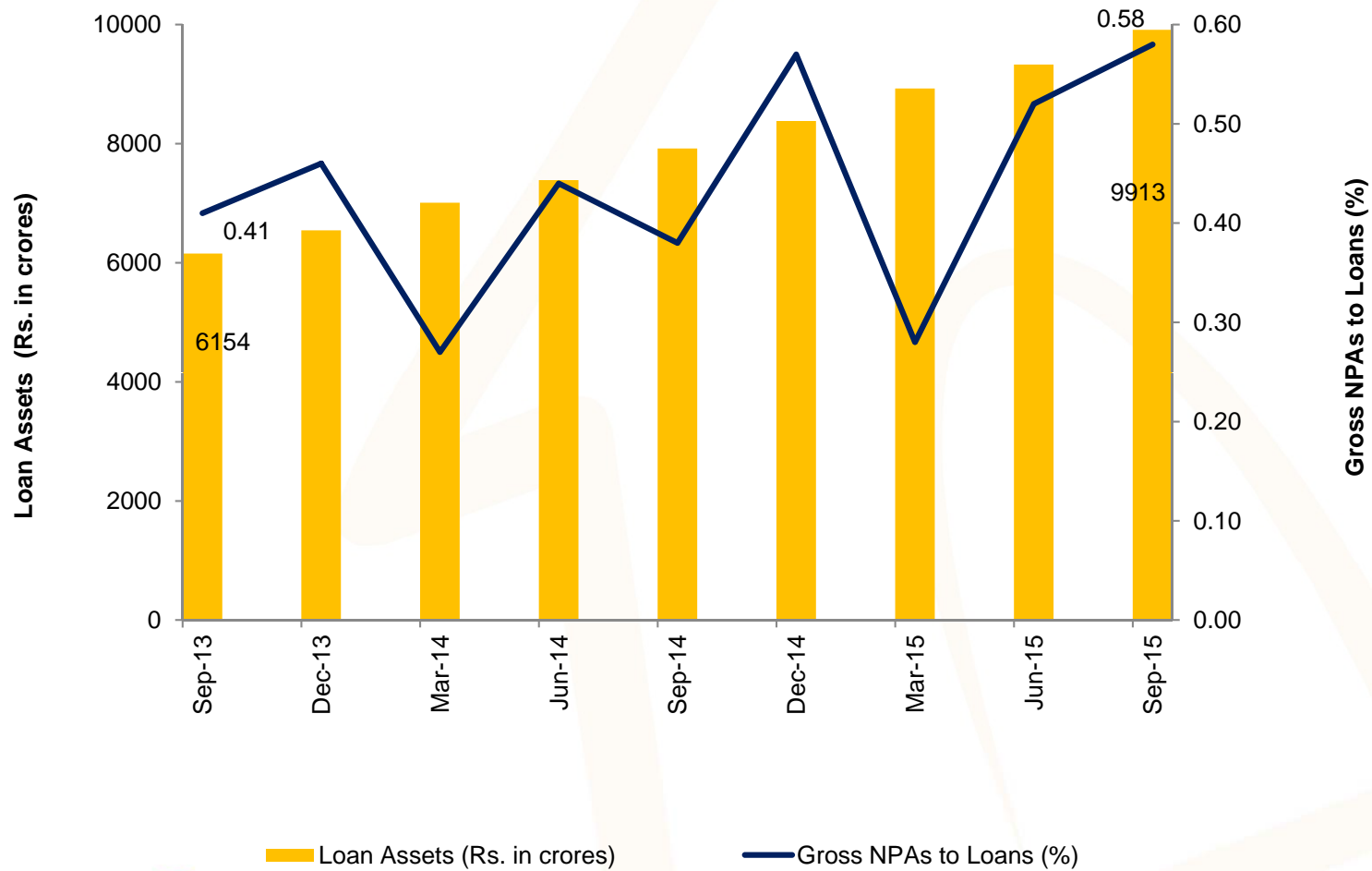


Compounded Average Growth Rate (CAGR) as at March 31, 2015

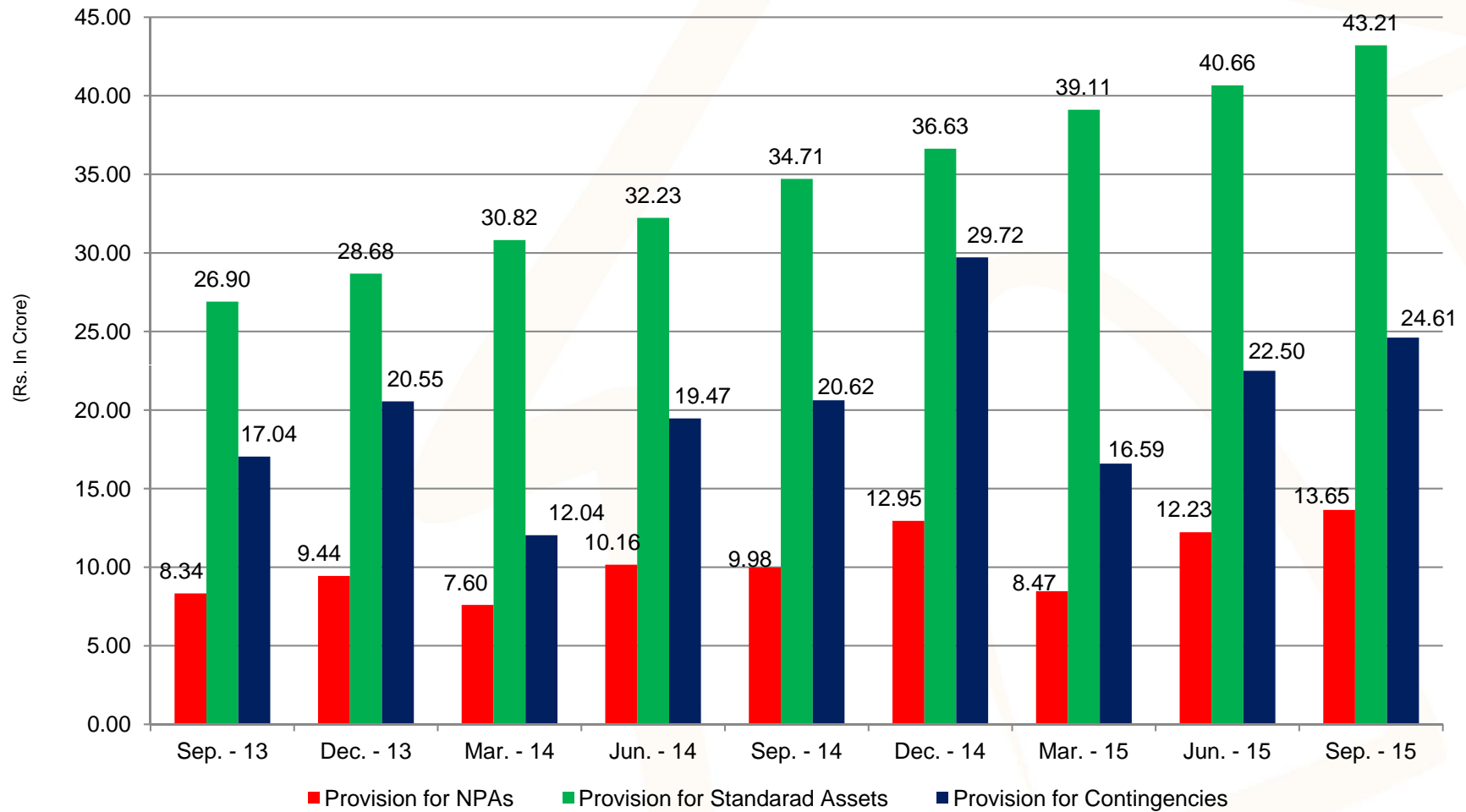
	3 Years (%)	5 Years (%)	7 Years (%)	10 Years (%)
Disbursements	28	32	26	26
Loan Assets	30	29	26	27
NIM	24	24	25	29
Profit After Tax Before DTL	23	26	27	29



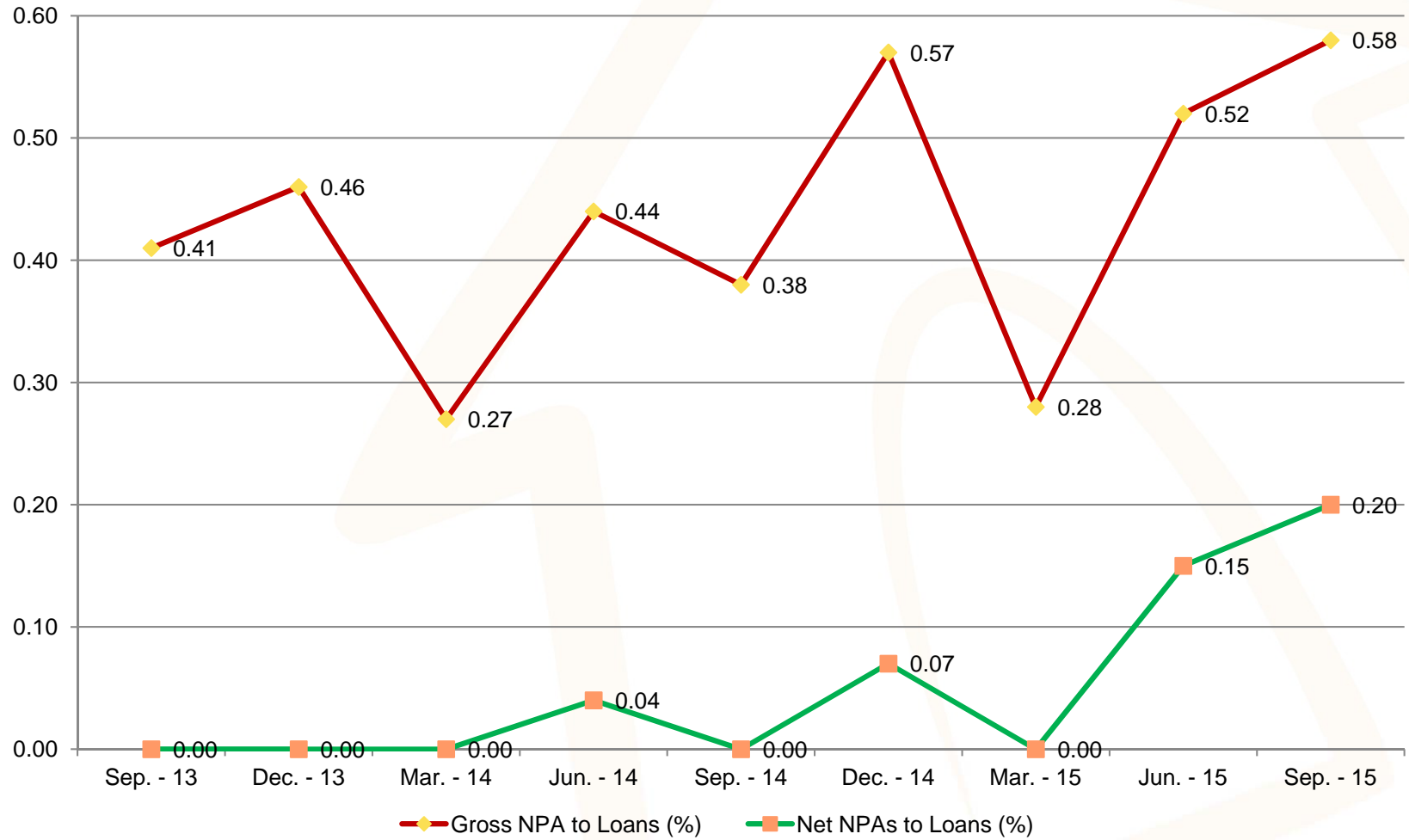
Loan Assets and Gross NPAs to Loans



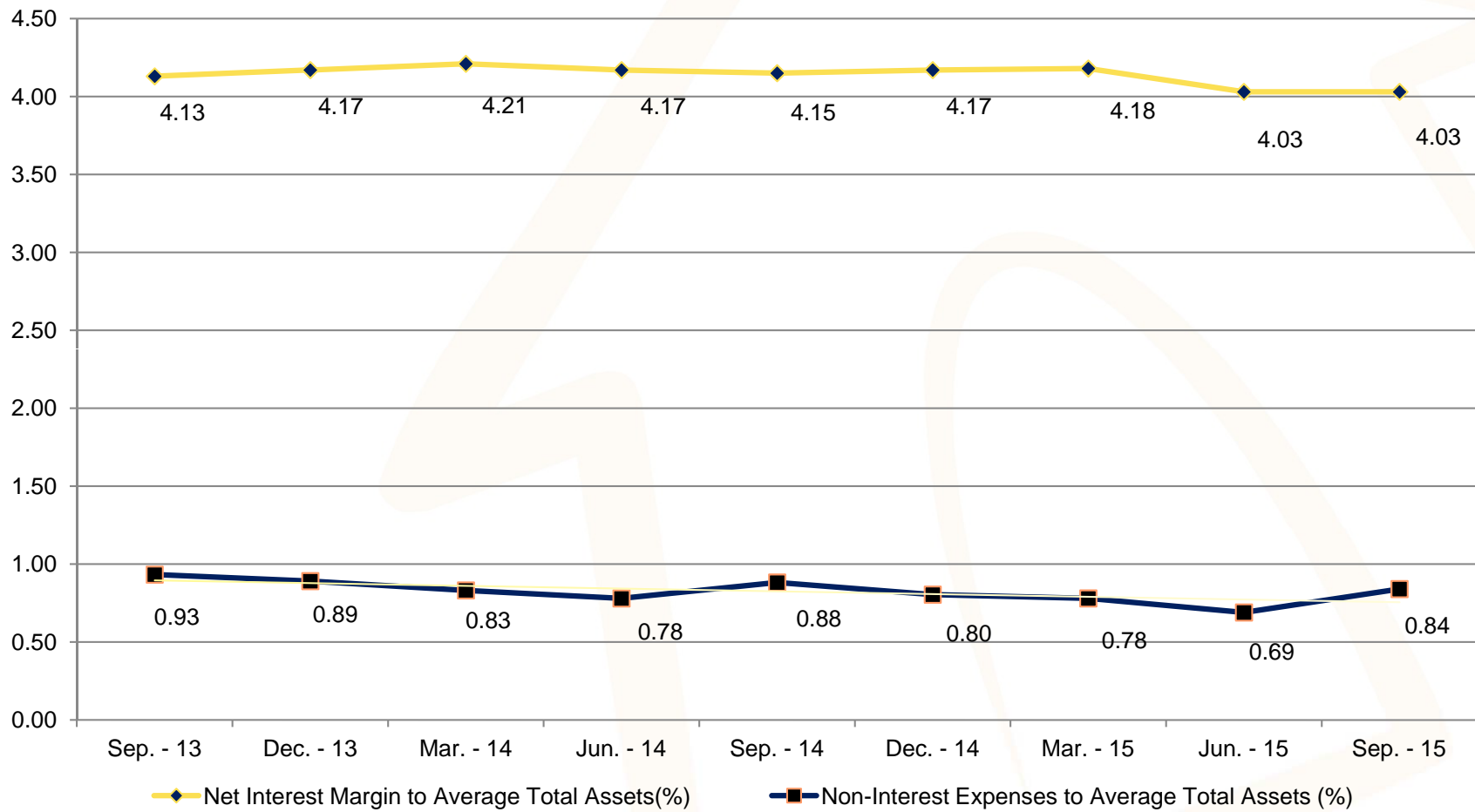
Provisions & Contingencies



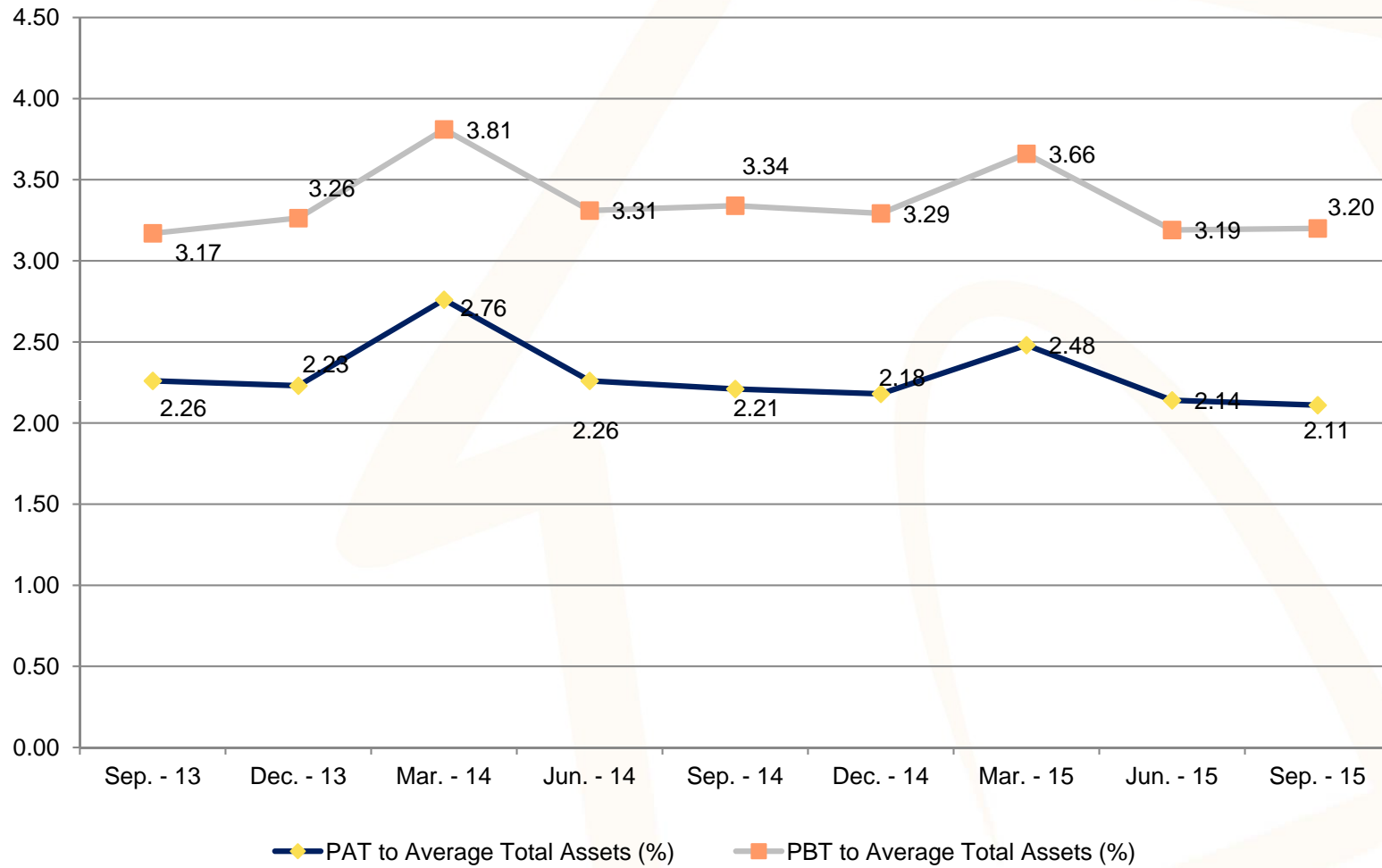
Gross NPAs & Net NPAs



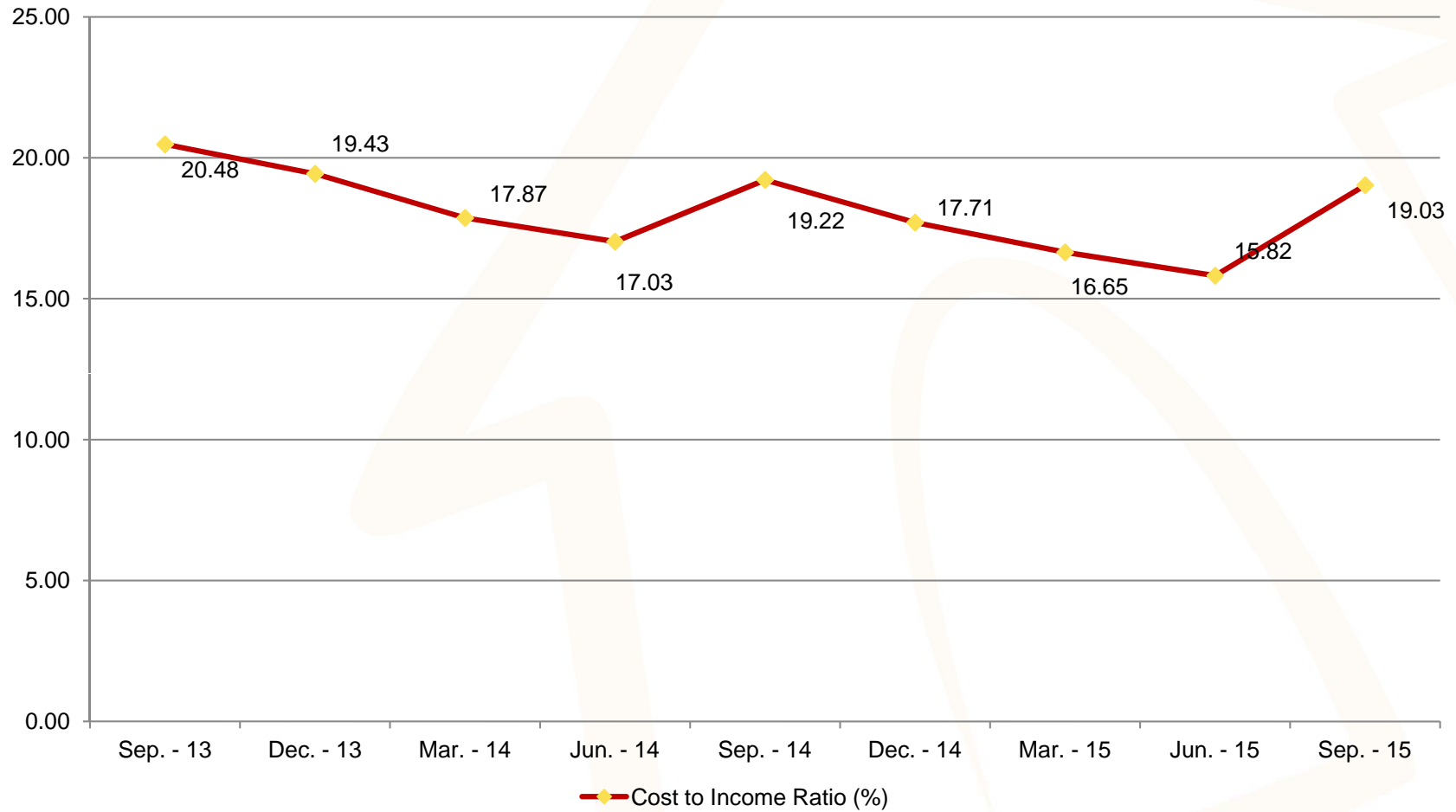
NIM & NIE to Average Total Assets



PBT & PAT to Average Total Assets



Cost to Income Ratio (%)



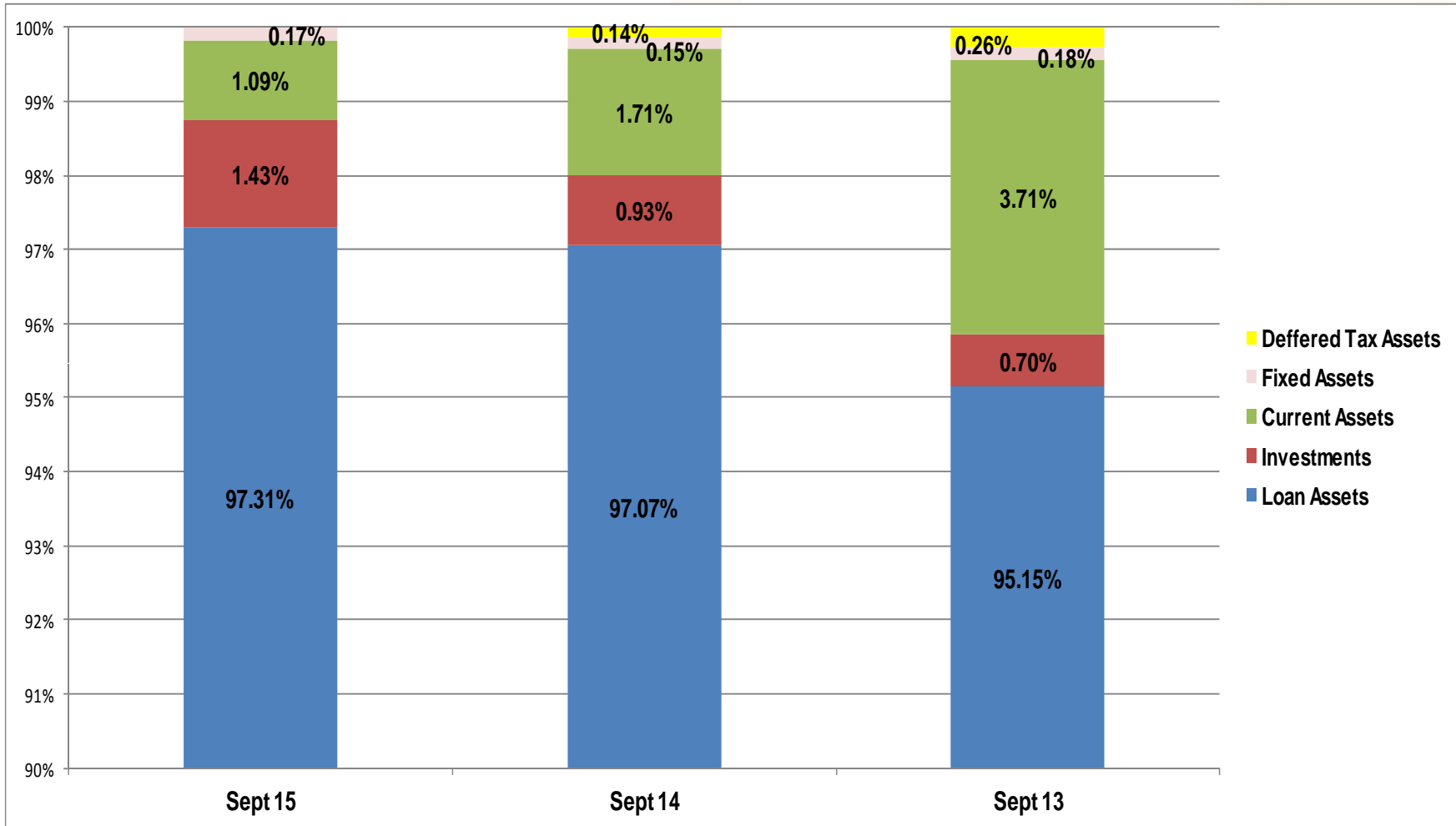
Composition of Outstanding Loans

(Rs. in Crores)

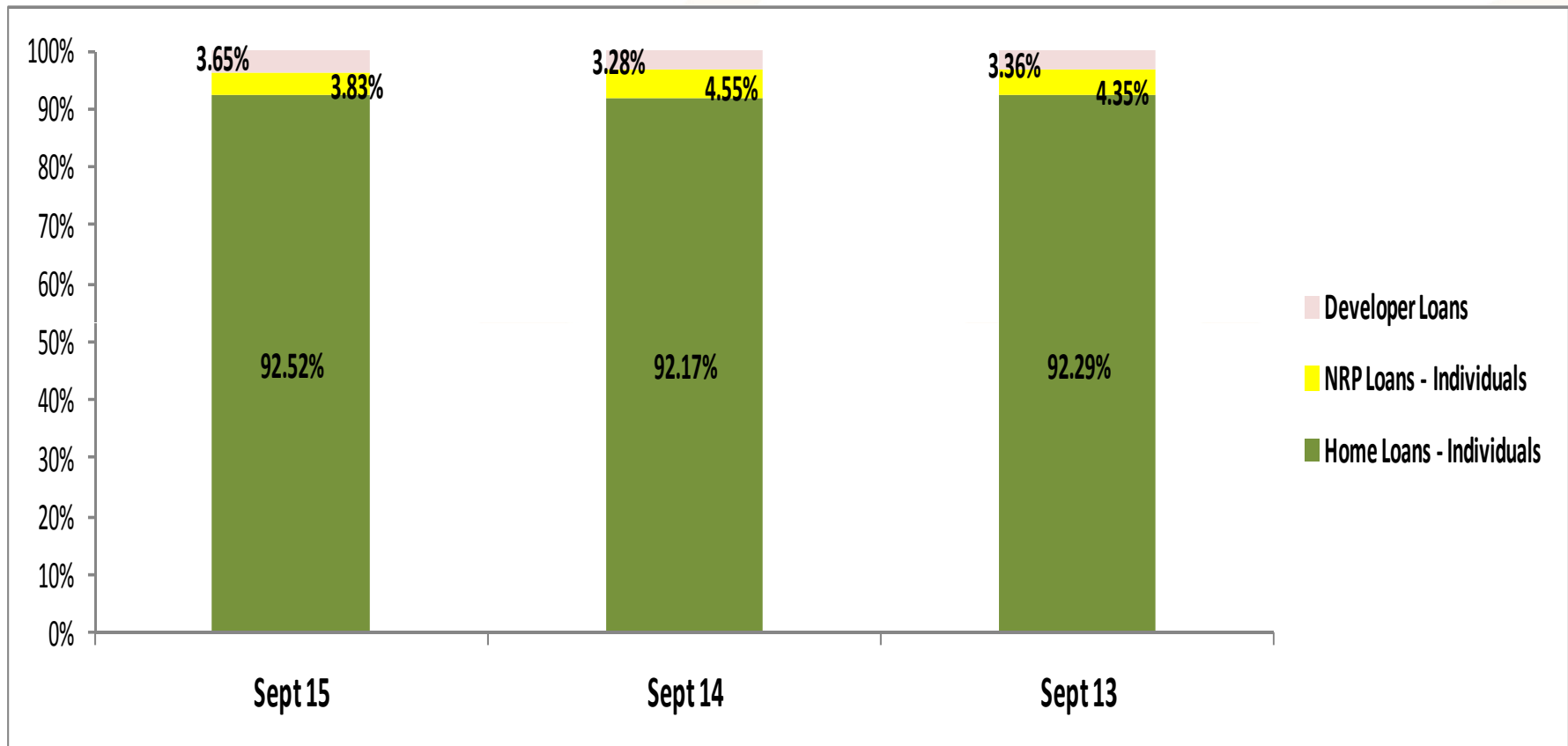
	As At Sept. 30, 2015	Compos- ition	As At Sept. 30, 2014	Compos- ition	Growth
	Amount		Amount		%
Individuals					
Housing	9171.21	92.52	7300.00	92.17	25.63
NRP Loans	379.87	3.83	360.65	4.55	5.33
Developers					
Construction	361.91	3.65	259.70	3.28	39.35
Total	9912.99	100.00	7920.35	100.00	25.16



Assets Profile



Loan Assets Profile

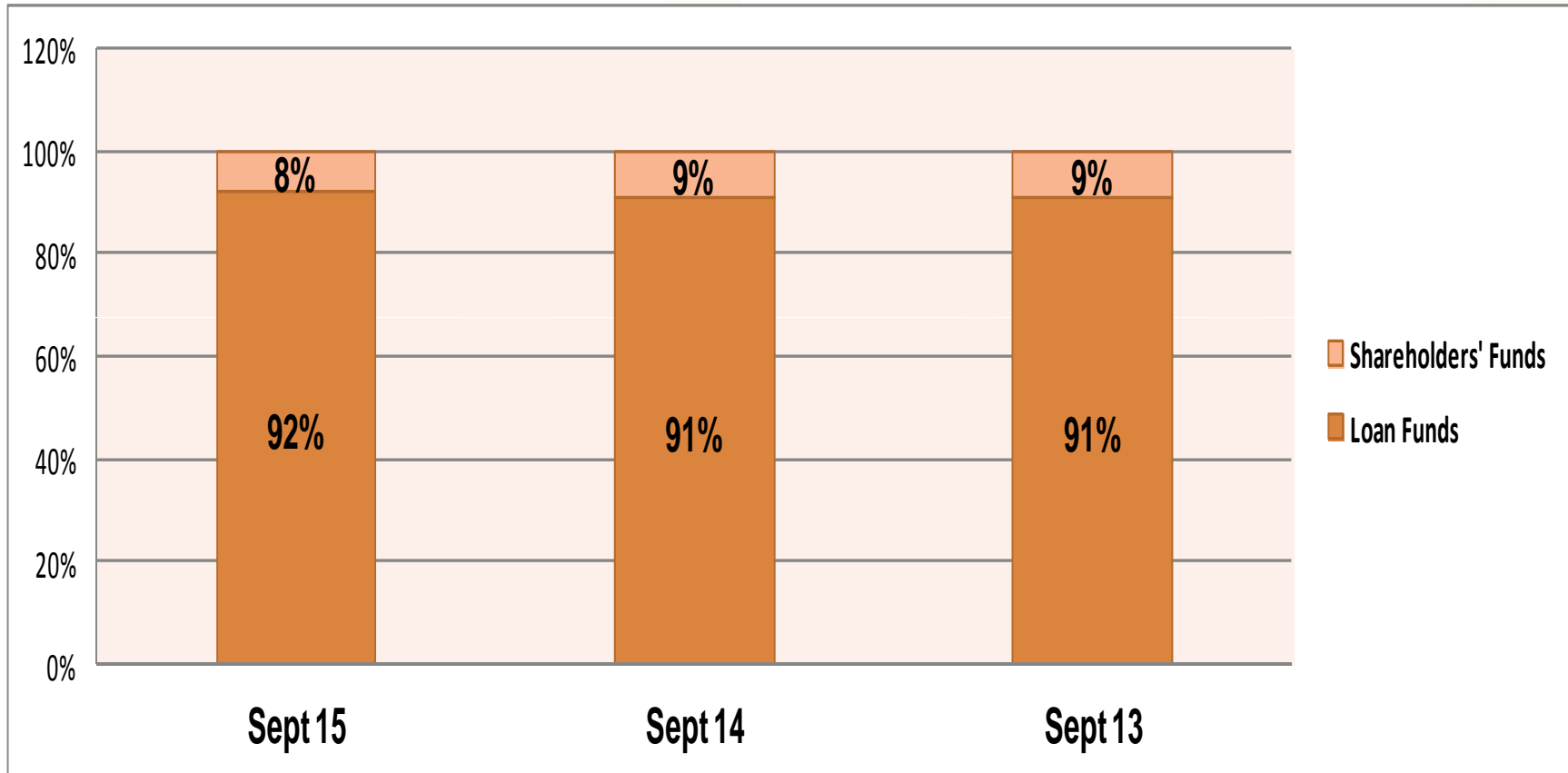


* 94.70% of Loans are on Variable Rates

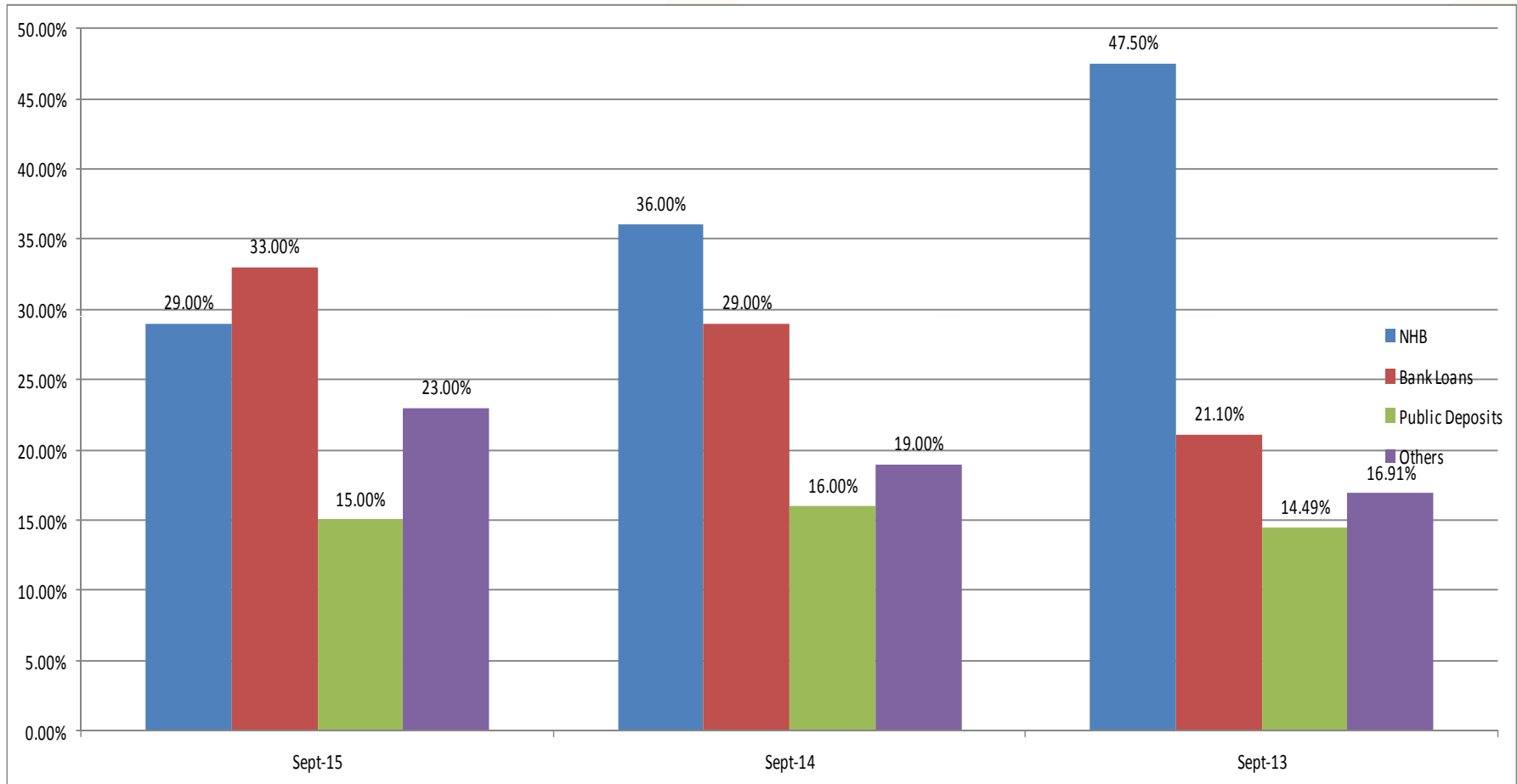
** Average duration of loan sanction is 195.93 months



Liability Profile



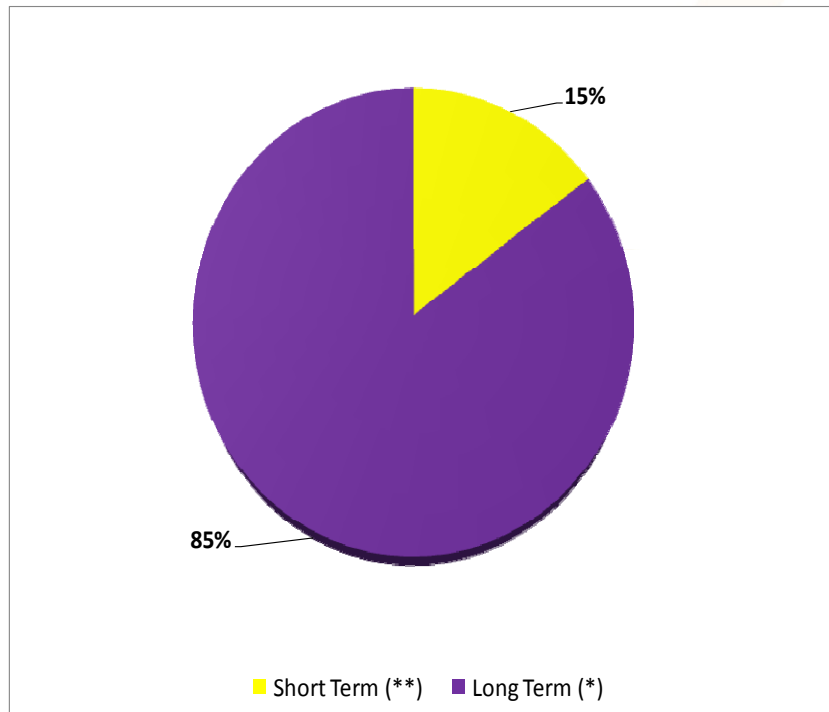
Sources of Borrowing



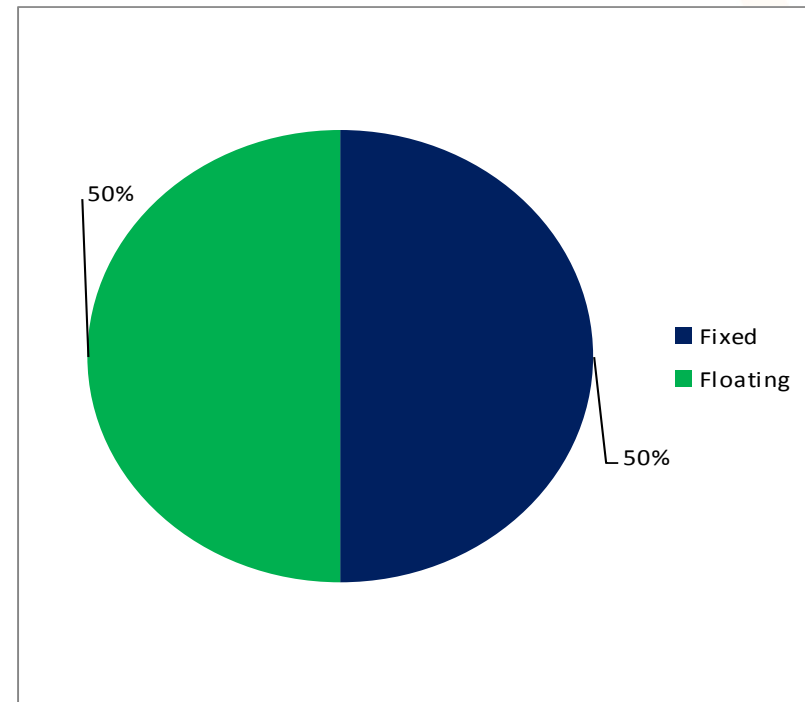
Borrowing Profile

As on Sept. 30, 2015

Tenure Base



ROI Base



(*) Average tenure 8.48 years

(**) Average tenure less than one year



As on Sept. 30,

Balance Sheet

(Rs. in Crores)

	<u>2015</u>	<u>2014</u>	<u>Growth (%)</u>
<u>Sources of Funds</u>			
Share Capital	72.73	72.61	0.16
Reserves & Surplus	741.57	628.54	17.98
Borrowings	9103.35	7271.14	25.20
Current Liabilities & Provisions	242.52	187.42	29.40
Deferred Tax Liability (Net)	23.86	0.00	100.00
	10184.03	8159.71	24.81
<u>Application of Funds</u>			
Loan Assets	9912.99	7920.35	25.16
Investments	145.44	75.53	92.58
Current Assets	111.24	139.85	(20.45)
Fixed Assets	14.36	11.88	20.88
Deferred Tax Assets (Net)	0.00	12.10	(100.00)
	10184.03	8159.71	24.81



Income Statement

As on Sept. 30,

(Rs. in Crores)

	<u>2015</u>	<u>2014</u>	<u>Growth (%)</u>
Interest income	583.84	480.89	21.41
Interest expenses	388.92	321.37	21.01
Net interest Margin	194.92	159.52	22.19
Non-Interest Income	22.34	18.46	21.02
Non-Interest Expenses	40.88	33.78	21.03
Depreciation	1.50	(0.46)	223.31
Bad Debt Written Off	0.40	0.26	53.85
Provision for Contingencies	18.85	15.69	20.14
CSR Expenses	0.53	0.00	100.00
Profit Before Tax	155.10	128.71	20.51
Provision for Taxation	53.08	43.71	21.43
Profit After Tax	102.02	85.00	20.02



Operating Income

As on Sept. 30,

(Rs. in Crores)

	<u>2015</u>	<u>2014</u>	<u>Growth (%)</u>
Interest on Loans	573.59	474.18	20.97
Interest on Fixed Deposits and SLR Investments	9.51	6.37	49.29
Surplus from deployment in Cash Management Schemes/Dividends on Mutual Funds	0.74	0.34	117.65
Interest Income	583.84	480.89	21.41
Fees and Other Charges	19.93	16.27	22.51
Bad Debt Recovery	0.11	0.26	(57.69)
Other Operating Income	2.30	1.93	19.17
Non-Interest Income	22.34	18.46	21.02



Risk Profile

Loan Assets & NPAs

As on Sept. 30,

(Rs. in Crores)

	<u>2015</u>	<u>2014</u>	<u>Growth (%)</u>
Loan Assets (Rs.)	9912.99	7920.35	25.16
Provision for Standard Assets (Rs.)	43.22	34.71	24.49
Gross NPA (Rs.)	57.87	30.40	90.34
Provision for NPA (Rs.)	13.65	9.98	36.71
Provision for Contingencies	24.60	20.62	19.34
Net NPA (Rs.)	19.62	0.00	100.00
<u>Ratios</u>			
Gross NPA as % to Loans	0.58	0.38	52.08
Net NPA as % to Loans	0.20	0.00	100.00



Quarterly Financial Results

As on Sept 30,

(Rs. In Crore)

	<u>Q2-CY</u>	<u>Q2-PY</u>	<u>Q1-CY</u>	<u>YOY CY</u>	<u>YOY PY</u>
1. Operating Income	311.81	257.73	294.39	606.20	499.34
2. Other Operating Income	0.00	0.00	0.00	0.00	0.01
3. Total Income	311.81	257.73	294.39	606.20	499.35
4. Interest and Other Charges	198.74	166.45	190.18	388.92	321.37
5. Non-interest Expenses	24.93	19.22	16.50	41.43	33.78
6. Depreciation	0.72	0.80	0.78	1.50	(0.46)
7. Bad Debts Written off	0.12	0.16	0.28	0.40	0.26
8. Provision for Contingencies	7.05	3.91	11.80	18.85	15.69
9. Total Expenditure	231.56	190.54	219.54	451.10	370.64
10. Profit Before Tax	80.25	67.19	74.85	155.10	128.71
11. Tax Expenses	28.54	24.10	24.54	53.08	43.71
12. Profit After Tax	51.71	43.09	50.31	102.02	85.00



Key Financial Ratios

As on Sept. 30,

	<u>2015</u>	<u>2014</u>	<u>2013</u>
Net Interest Margin / ATA (%)	4.03	4.15	4.13
Non Interest Expenses / ATA (%)	0.84	0.88	0.93
PBT/ATA (%)	3.20	3.34	3.17
PAT/ATA (%)	2.11	2.21	2.26
Cost to Income Ratio (%)	19.03	19.22	20.48

ATA = Average Total Assets



Key Financial Ratios

As on Sept. 30,

	<u>2015</u>	<u>2014</u>	<u>2013</u>
Capital Adequacy Ratio (%)	15.73	16.71	17.00
Tier – I	14.33	15.16	15.26
Tier –II	1.40	1.55	1.74

Productivity Ratios

As on Sept. 30,

	<u>2015</u>	<u>2014</u>	<u>2013</u>
Average No. of Employees	593	545	514
Average No. of Retail offices	160	142	131
Profit Before Tax Per Employee (Rs. in Lakhs)	52.31	47.23	37.21
Total Assets Per Employee (Rs. in Lakhs)	1717.94	1497.13	1259.44



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.8,374 Cr.
- Disbursed 1,67,937 cases in rural segment
- Presence in 110 Districts of 8 States
- Servicing customers in 1030 Taluka places in 8 States
- Disbursed Rs.6,128 Cr. To 1,34,366 families under Golden Jubilee Rural Housing Finance Scheme of Government of India
- Cumulative disbursement of Rs. 1353 Cr. To 29,943 families under Rural Housing Fund



Thank You

