



GRUH

GRUH Finance Limited

(A Subsidiary of HDFC Limited)

MARCH 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 March 31, 2015

- Cumulative Housing Units Financed – 2,90,159
- Cumulative Disbursement of Rs. 15,215 Cr.
- Average Loan Per Unit on Cumulative Disbursement – Rs.6.49Lac
- Cumulative Disbursement in Rural Areas^(*) – Rs. 6,557 Cr.
- Retail Network of 154 offices across 8 States.
- Consistent track record of Dividend Payout

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



Profile

As on March 31, 2015

- Outstanding Loan Assets of Rs. 8,915 Cr.
- Average Loan Outstanding Per Unit – Rs. 5.67 Lac
- Loan Disbursement during the period – Rs. 3,121 Cr.
- Average Loan Per Unit on Disbursement during the Period – Rs. 8.39 Lac
- Loan Disbursement in Rural Areas during the year – Rs. 1,646 Cr.
- Gross NPAs Rs. 25 Cr – 0.28% of Outstanding Loan Assets of Rs. 8,915 Cr.



Ratings

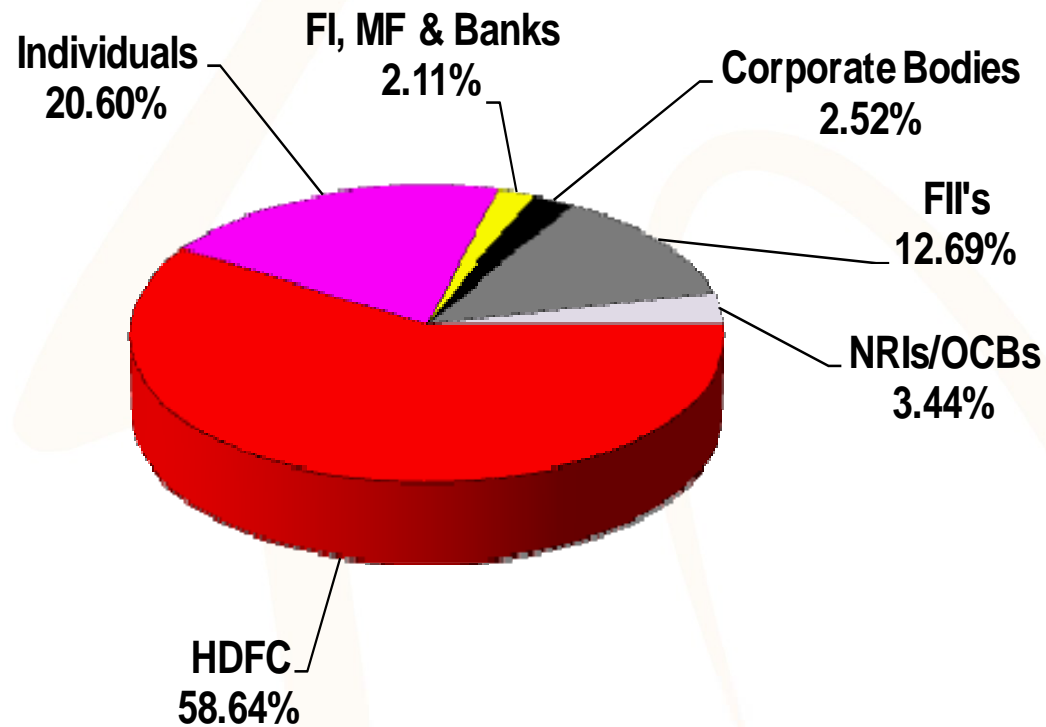
- Public Deposits :
 - ‘FAAA’ by CRISIL and
 - ‘MAAA’ by ICRA
- Non-Convertible Debentures : AA+ (Positive) by ICRA & AA+ (Stable) by CRISIL
- Subordinated NCD: ‘AA+’ by ICRA & CRISIL
- Commercial Paper : ‘A1+’ by ICRA & CRISIL

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



Share Holding Pattern

As on March 31, 2015

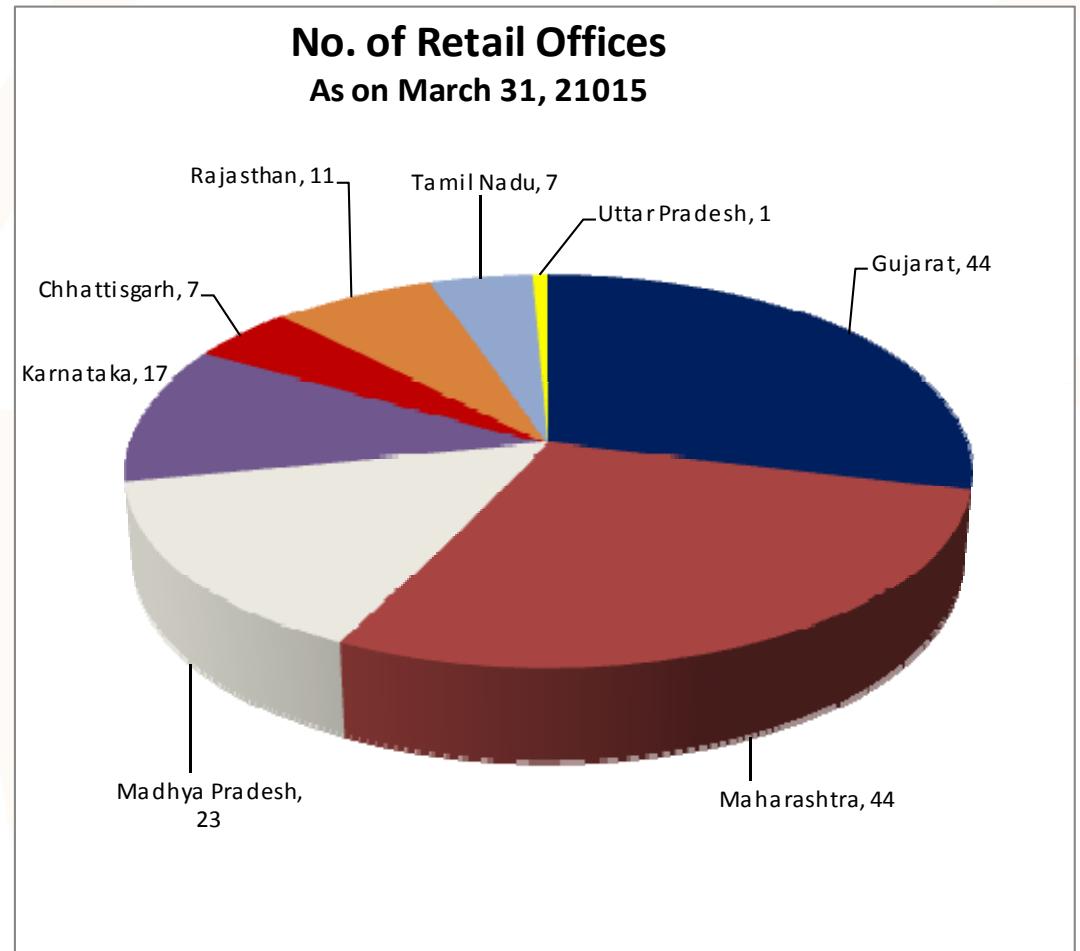


GRUH'S Presence

Retail Offices

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

Districts covered - 107
Taluka serviced - 993



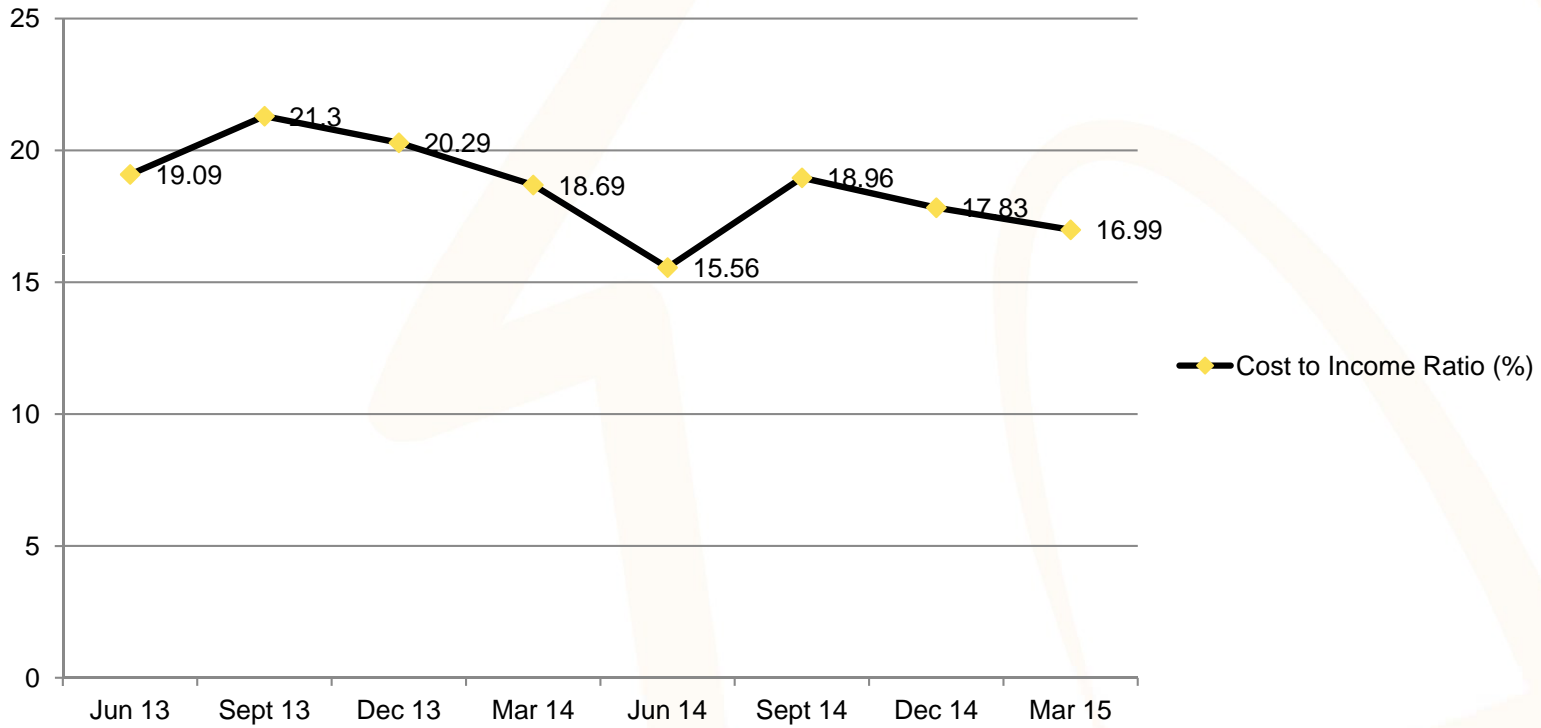
Compounded Average Growth Rate (CAGR) as at March 31, 2015

	3 Years (%)	5 Years (%)	7 Years (%)	10 Years (%)
Disbursements	28	32	26	26
Loan Assets	30	29	26	27
NIM	24	24	25	29
PAT Before DTL* on Spl. Reserve	23	26	27	30
PAT After DTL* on Spl. Reserve	19	24	25	28

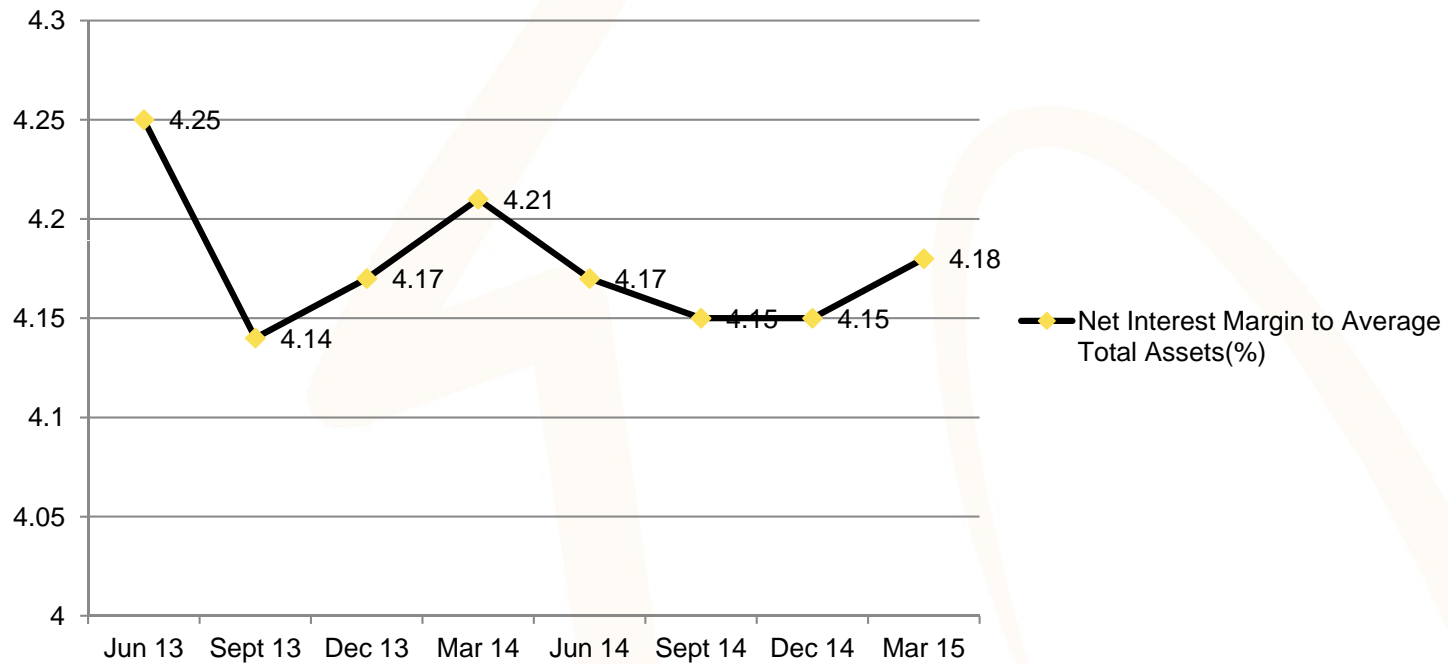
* DTL = Deferred Tax Liability

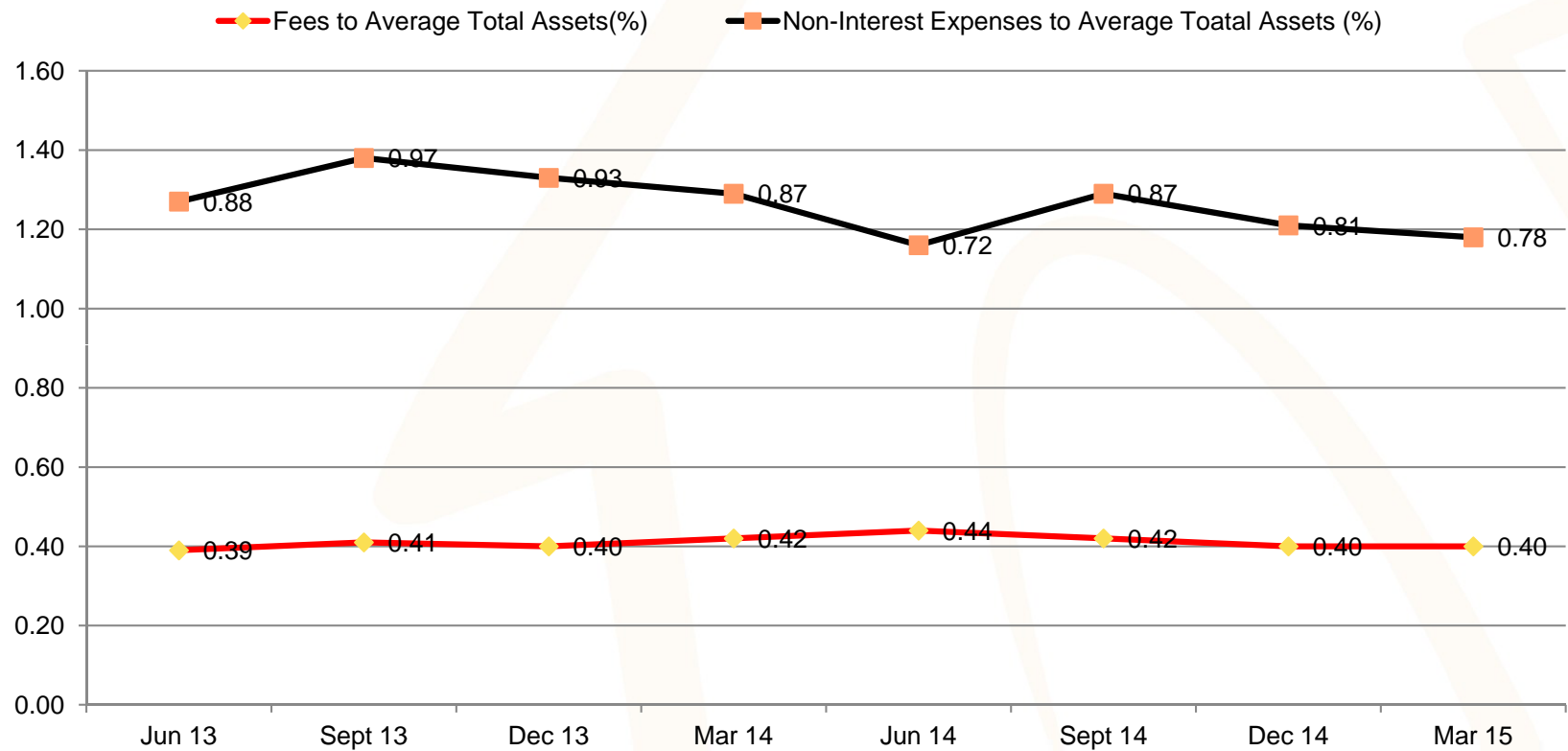


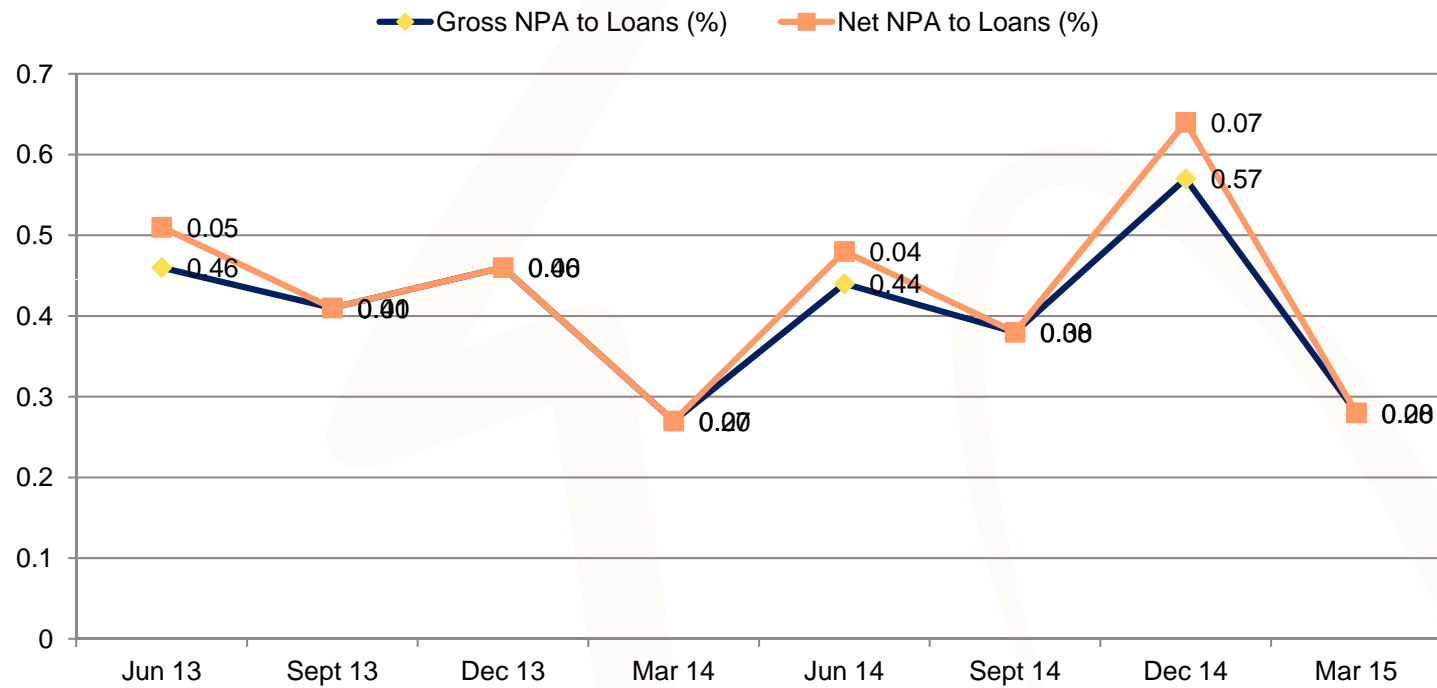
Cost to Income Ratio (%)



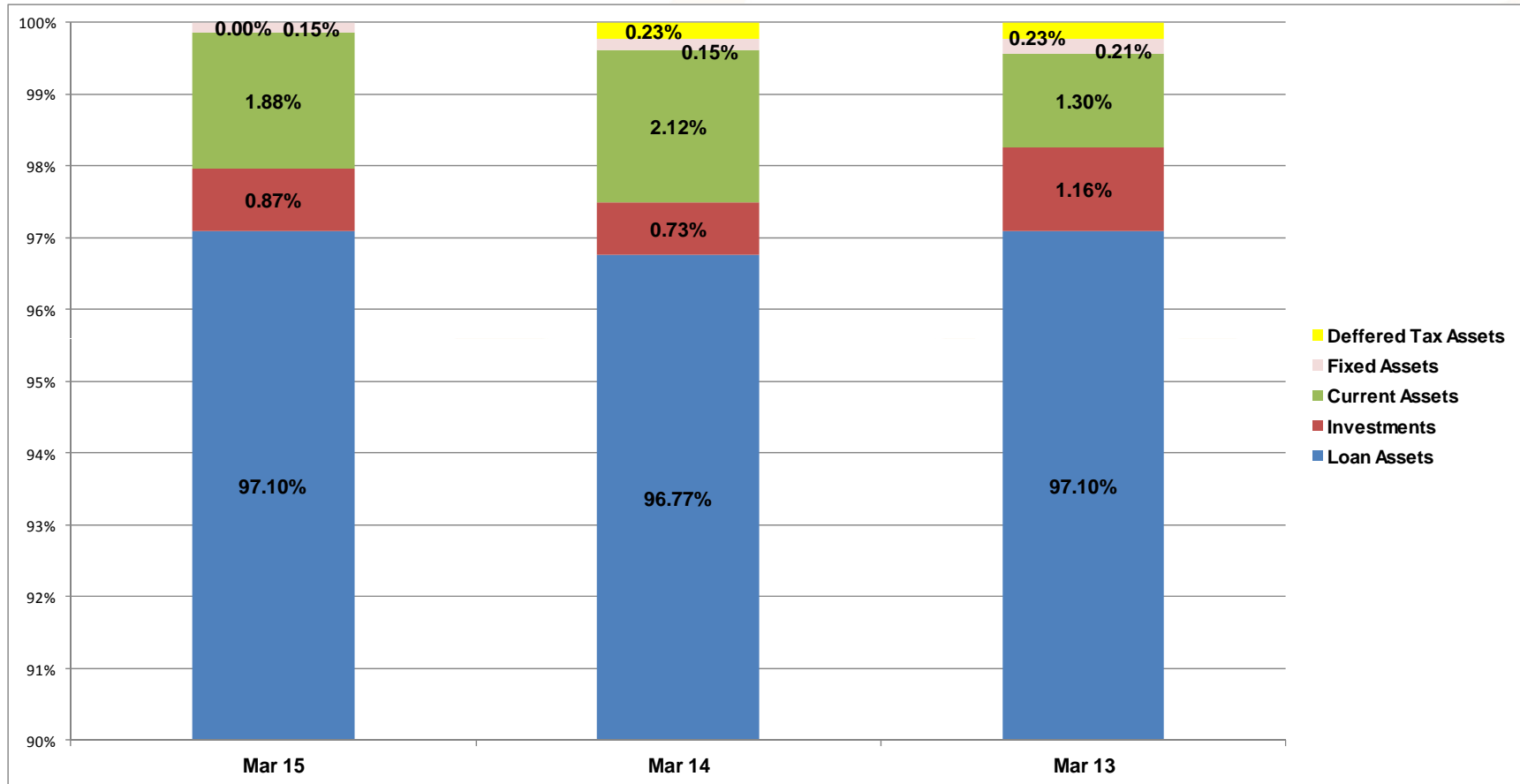
Net Interest Margin to Average Total Assets(%)



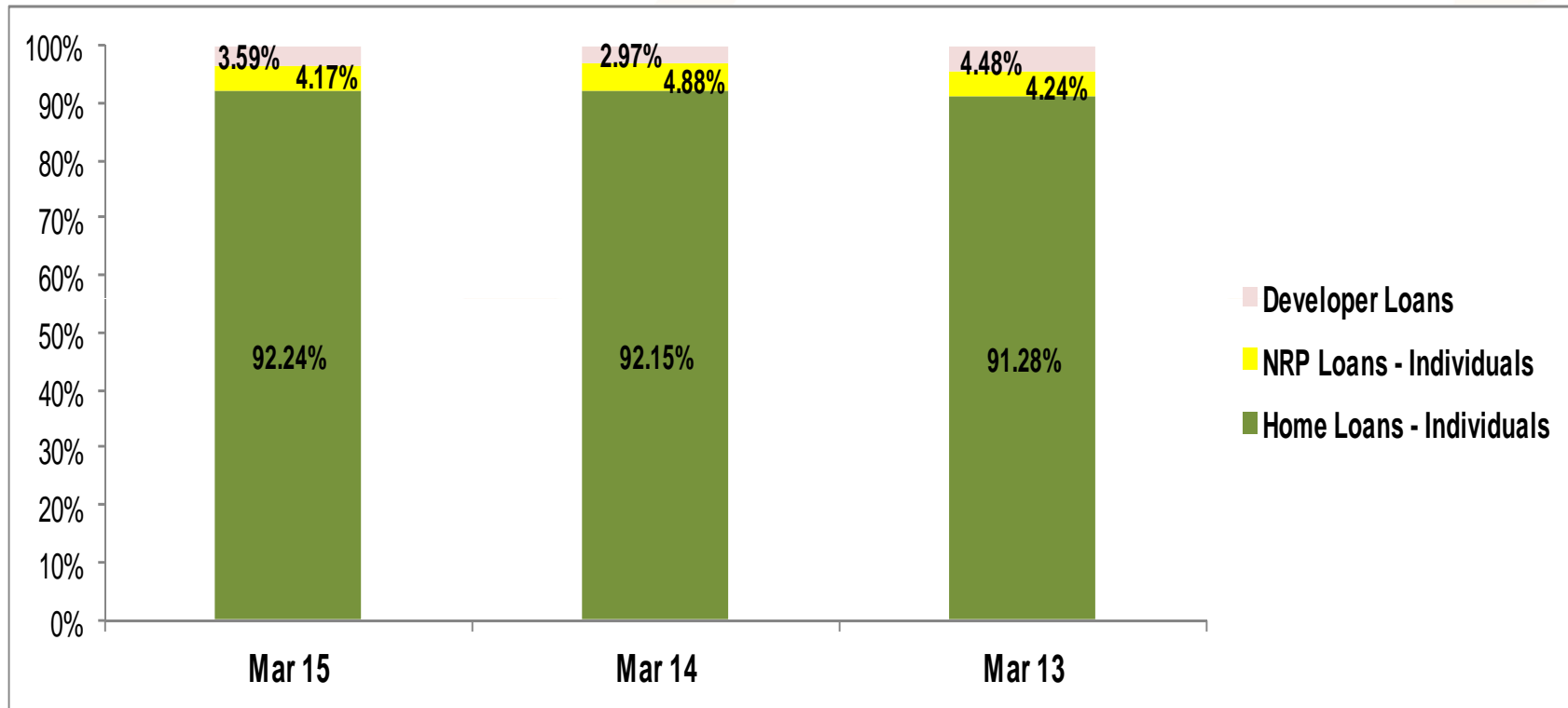




Assets Profile



Loan Assets Profile



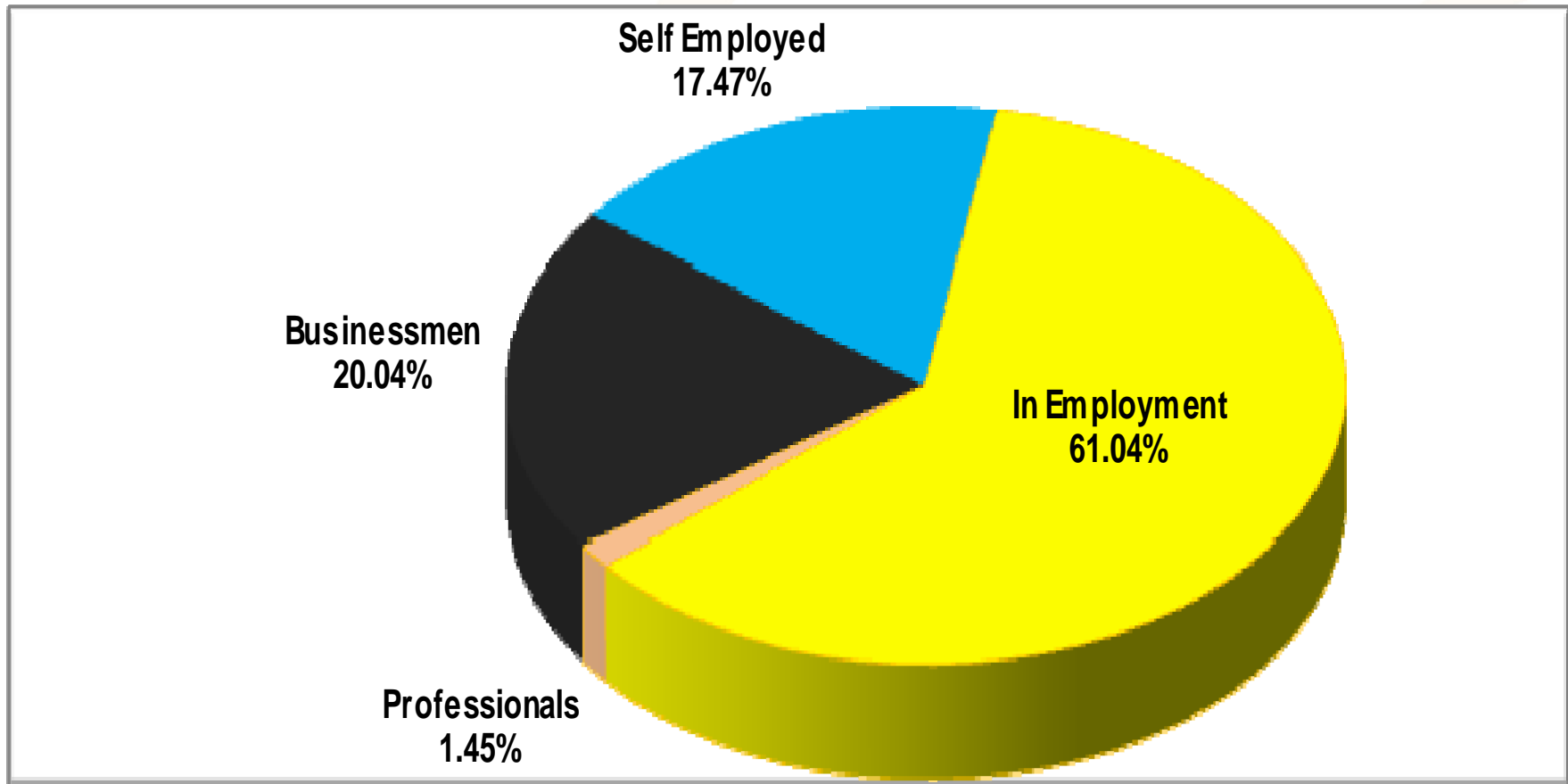
* 97.06% of Loans are on Variable Rates

** Average duration of loan sanction is 199.26 months

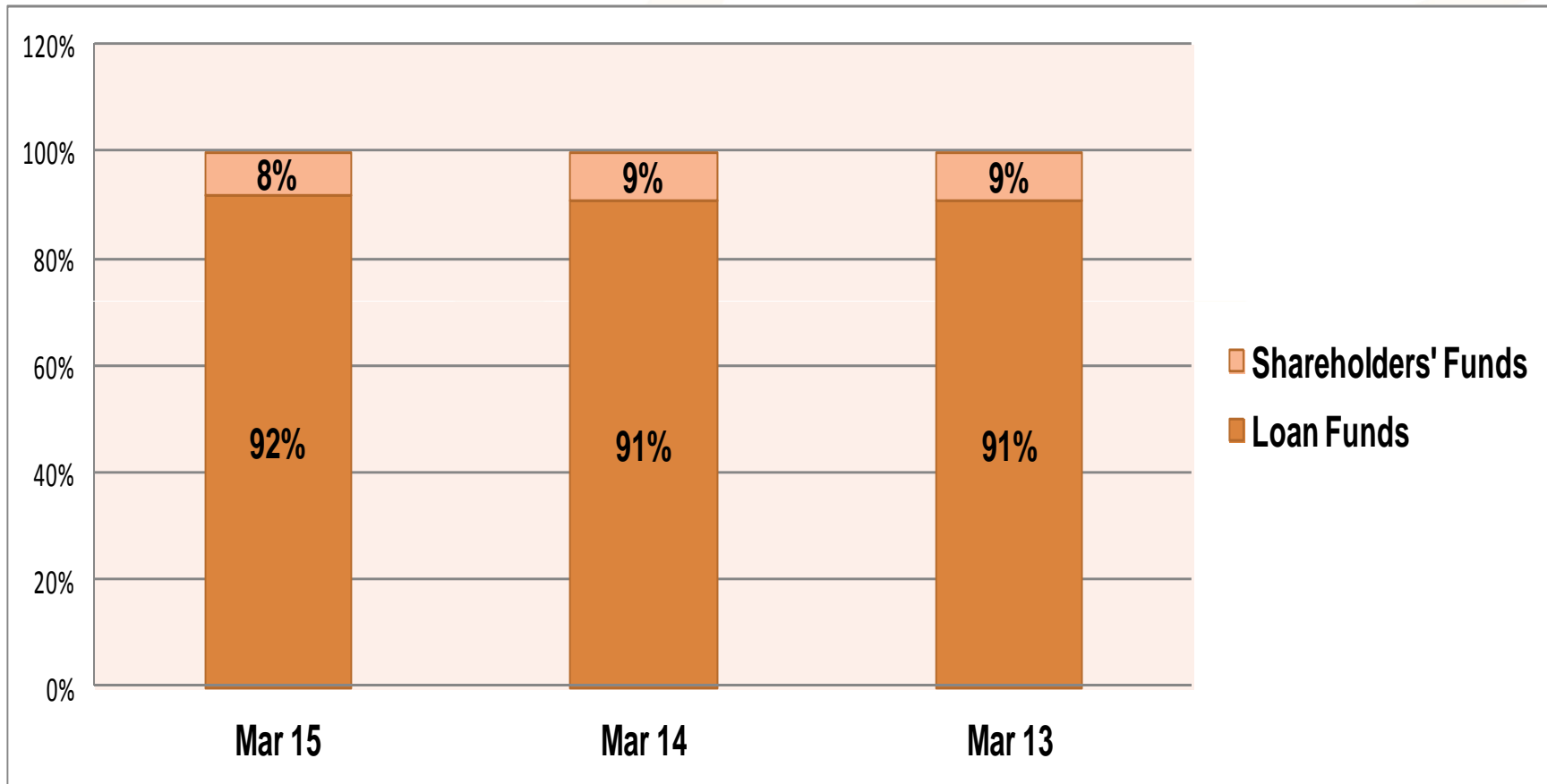


Customer Segments

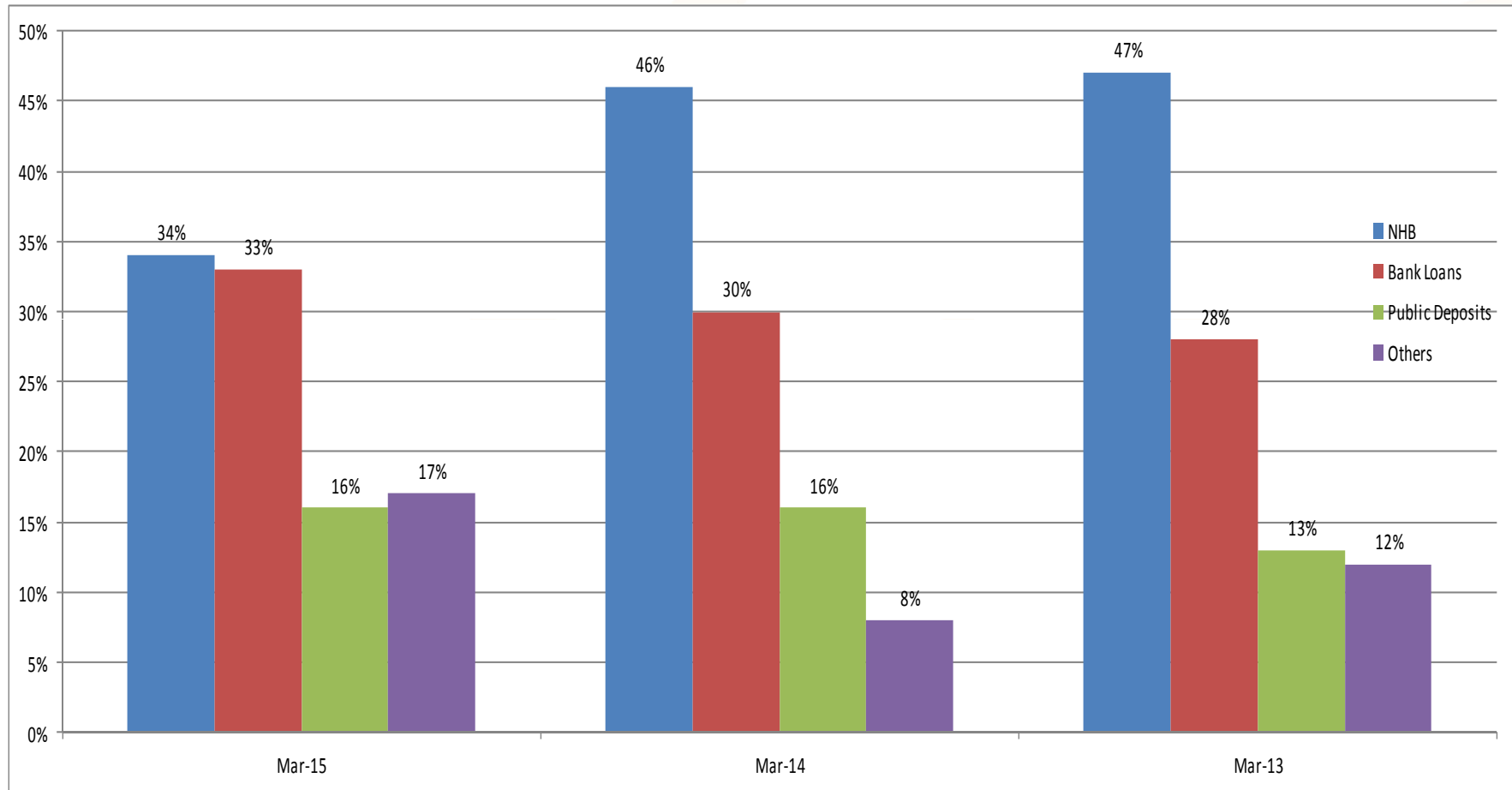
As on March 31, 2015



Liability Profile



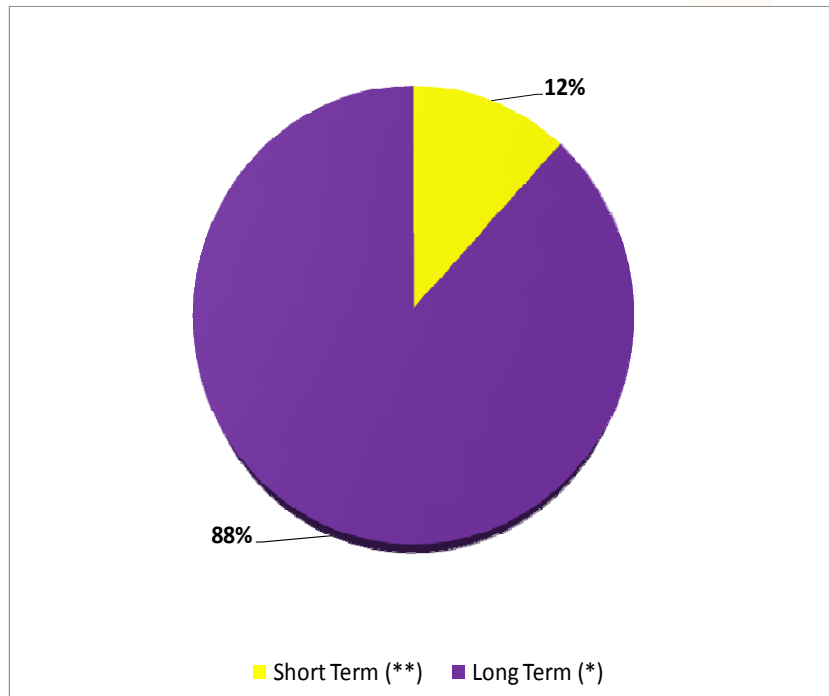
Sources of Borrowing



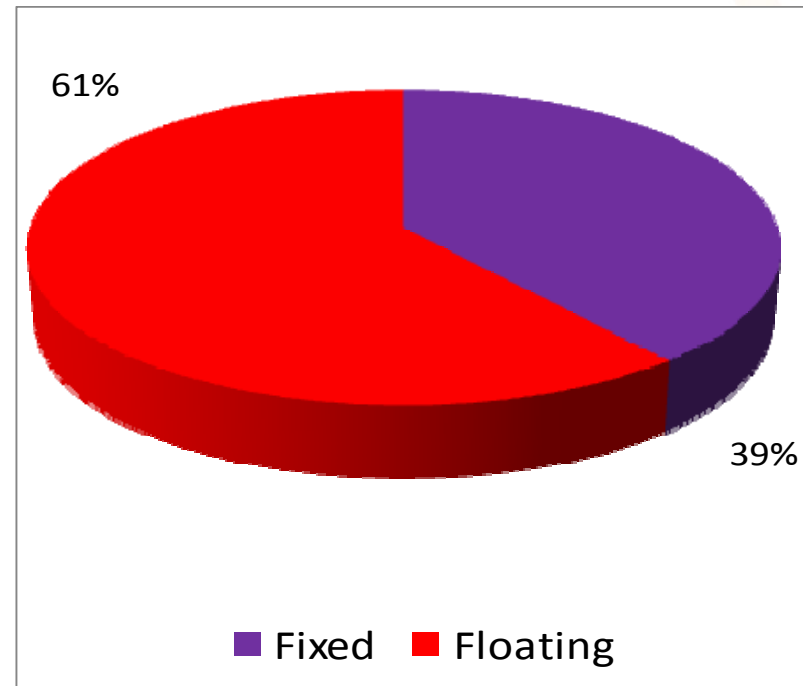
Borrowing Profile

As on March 31, 2015

Tenure Base



ROI Base



(*) Average tenure 8.16 years

(**) Average tenure less than one year



Performance Highlights

(Rs. in Crores)

Particulars	Year Ended 31/03/15	Year Ended 31/03/14	Growth (%)
Disbursement	3121	2577	21
Loan Assets	8915	7009	27
Net Interest Margin	344	271	27
Non-Interest Expenses	64	56	15
PAT Before DTL	223	177	26
PAT After DTL	204	177	15
Gross NPAs on Outstanding Loans	25	19	28



Composition of Outstanding Loans

(Rs. in Crores)

	As At March 31, 2015	Compos- ition	As At March 31, 2014	Compos- ition	Growth
	Amount		Amount		%
Individuals					
Housing	8223.68	92.24	6459.14	92.15	27.32
NRP Loans	370.92	4.16	341.88	4.88	8.49
Developers					
Construction	320.74	3.60	208.03	2.97	54.18
Total	8915.34	100.00	7009.05	100.00	27.20



Balance Sheet

As on March 31,

(Rs. in Crores)

	<u>2015</u>	<u>2014</u>	<u>Growth (%)</u>
<u>Sources of Funds</u>			
Share Capital	72.68	36.03	102
Reserves & Surplus	638.81	571.21	12
Borrowings	8215.59	6447.49	27
Current Liabilities & Provisions	235.66	188.49	25
Deferred Tax Liability (Net)	18.78	0.00	100
	9181.52	7243.22	27
<u>Application of Funds</u>			
Loan Assets	8915.35	7009.04	27
Investments	79.82	52.96	51
Current Assets	172.62	153.29	13
Fixed Assets	13.73	11.03	24
Deferred Tax Assets (Net)	0.00	16.90	(100)
	9181.52	7243.22	27



Income Statement

As on March 31,

(Rs. in Crores)

	<u>2015</u>	<u>2014</u>	<u>Growth (%)</u>
Interest income	1021.39	814.29	25
Interest expenses	677.73	543.63	25
Net interest Margin	343.66	270.66	27
Non-Interest Income	38.91	31.87	22
Non-Interest Expenses	64.01	55.64	15
Bad Debt Written Off	2.03	0.77	163
Provision for Contingencies	15.69	1.66	845
Profit Before Tax	300.84	244.46	23
Provision for Taxation	77.71	67.50	15
PAT Before DTL on Spl. Reserve	223.13	176.96	26
Def. Tax on Spl. Reserve	19.33	0.00	100
Profit After Tax	203.80	176.96	15



Operating Income

As on March 31,

(Rs. in Crores)

	<u>2015</u>	<u>2014</u>	<u>Growth (%)</u>
Interest on Loans	1007.00	793.45	27
Interest on Fixed Deposits and SLR Investments	14.05	19.60	(28)
Surplus from deployment in Cash Management Schemes/Dividends on Mutual Funds	0.34	1.24	(73)
Interest Income	1021.39	814.29	25
Fees and Other Charges	33.10	27.06	22
Bad Debt Recovery	0.37	0.25	48
Other Operating Income	5.44	4.56	19
Non-Interest Income	38.91	31.87	22



Risk Profile

Loan Assets & NPAs

As on March 31,

(Rs. in Crores)

	<u>2015</u>	<u>2014</u>	<u>Growth (%)</u>
Loan Assets (Rs.)	8915.35	7009.04	27
Provision for Standard Assets (Rs.)	39.11	30.82	27
Gross NPA (Rs.)	25.05	18.87	33
Provision for NPA (Rs.)	25.05	19.63	28
Net NPA (Rs.)	0.00	0.00	-
<u>Ratios</u>			
Gross NPA as % to Loans	0.28	0.27	4
Net NPA as % to Loans	0.00	0.00	-
Coverage Ratio(%)	100.01	104.08	(4)



Quarterly Financial Results

As on March 31,

(Rs. In Crore)

	<u>Q4-CY</u>	<u>Q4-PY</u>	<u>Q3-CY</u>	<u>YOY CY</u>	<u>YOY PY</u>
1. Operating Income	304.99	254.42	271.11	1060.31	845.69
2. Other Operating Income	0.00	0.00	0.00	0.01	0.47
3. Total Income	304.99	254.42	271.11	1060.32	846.16
4. Interest and Other Charges	182.74	147.93	173.62	677.73	543.63
5. Non-interest Expenses	15.05	12.55	15.66	64.03	55.64
6. Bad Debts Written Off	1.73	0.40	0.03	2.03	0.77
7. Provision for Contingencies	0.58	0.34	14.56	15.69	1.66
8. Total Expenditure	200.10	161.22	203.87	759.48	601.70
9. Profit Before Tax	104.89	93.20	67.24	300.84	244.46
10. Tax Expenses	25.50	19.60	17.40	77.71	67.50
11. PAT Before DTL on Spl. Reserve	79.39	73.60	49.84	223.13	176.96
12. DTL on Spl. Reserve	5.33	0.00	5.10	19.33	0.00
13. Profit After Tax	74.06	73.60	44.74	203.80	176.96



Key Financial Ratios

As on March 31,

	<u>2015</u>	<u>2014</u>	<u>2013</u>
Net Interest Margin / ATA (%)	4.18	4.21	4.38
Non Interest Expenses / ATA (%)	0.78	0.87	0.93
PBT/ATA (%)	3.66	3.81	3.96
PAT/ATA (%)	2.48	2.76	2.94
Cost to Income Ratio (%)	16.99	18.69	19.26

ATA = Average Total Assets



Key Financial Ratios

As on March 31,

	<u>2015</u>	<u>2014</u>	<u>2013</u>
Capital Adequacy Ratio (%)	15.36	16.36	14.56
Tier – I	13.89	14.70	12.93
Tier –II	1.47	1.66	1.63

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. 6,557 Cr.
- Disbursed 1,42,070 cases in rural segment
- Presence in 107 Districts of 8 States
- Servicing customers in 993 Taluka places in 8 States
- Disbursed Rs.5,380 Cr. To 1,24,113 families under Golden Jubilee Rural Housing Finance Scheme of Government of India
- Cumulative disbursement of Rs.990 Cr. to 24310 families under Rural Housing Fund



Thank You

