



GRUH

GRUH Finance Limited

(A Subsidiary of HDFC Limited)

Sept 2017



GRUH 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



As on Sept. 30, 2017

- Cumulative Housing Units Financed – 3,87,764
- Cumulative Disbursement of Rs. 25,459 Cr.
- Cumulative Disbursement in Rural Areas^(*) – Rs. 11,736 Cr.
- Retail Network of 187 offices across 11 States & one UT
- Consistent track record of Dividend Payout

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



As on Sept. 30, 2017

- Loan Disbursement during the period – Rs. 2,483 Cr.
- Average Loan Per Unit on Disbursement during the Period—Rs. 9.34Lac
- Outstanding Loan Assets of Rs. 14,304 Cr.
- Average Loan Outstanding Per Unit – Rs. 6.51 Lac
- Gross NPAs Rs. 95.55 Cr – 0.67% of Outstanding Loan Assets of Rs. 14,304 Cr.
- Net NPAs – 0.07% (PY – 0.29%)



Ratings

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

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

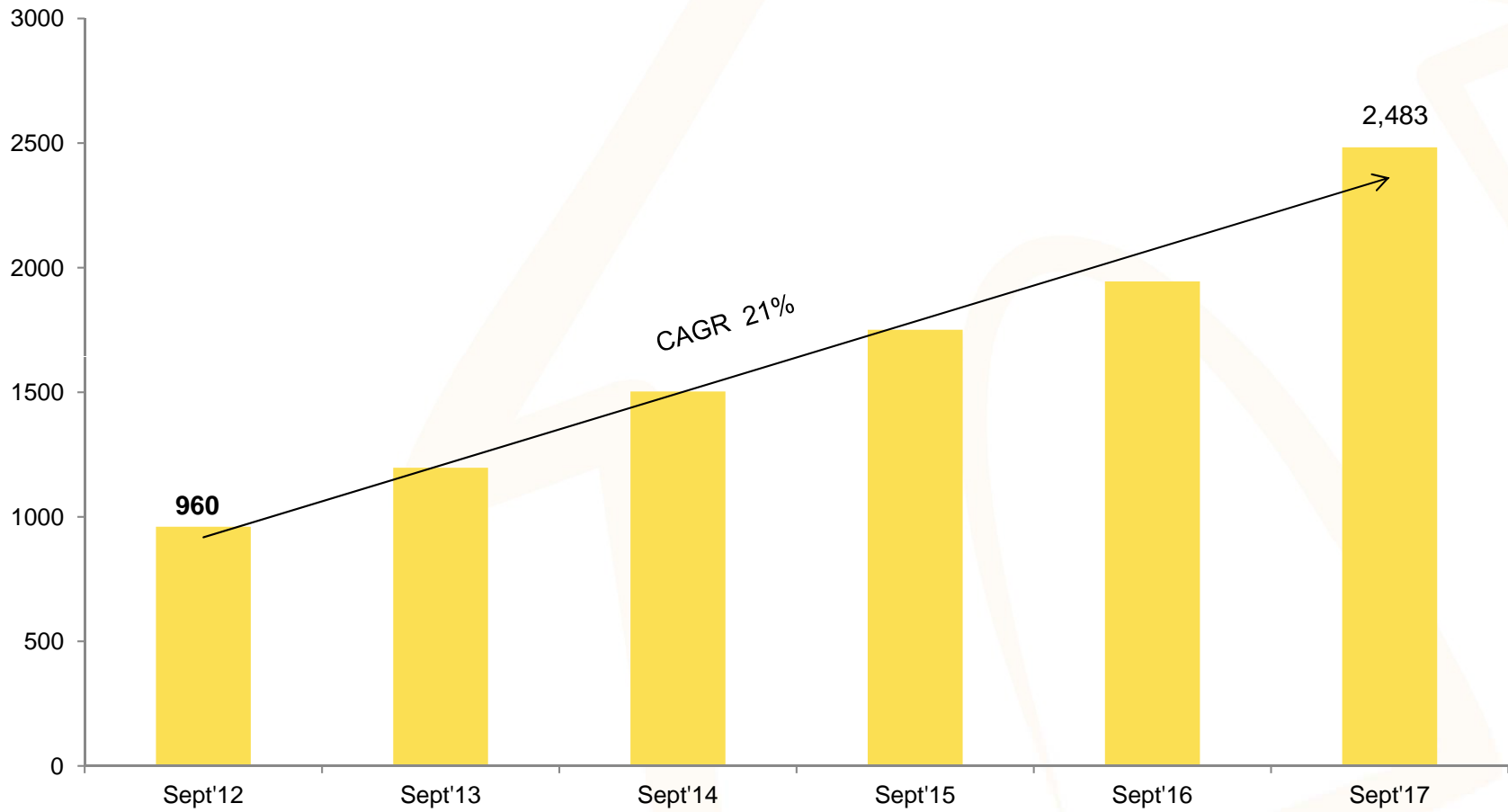


GRUH PERFORMANCE



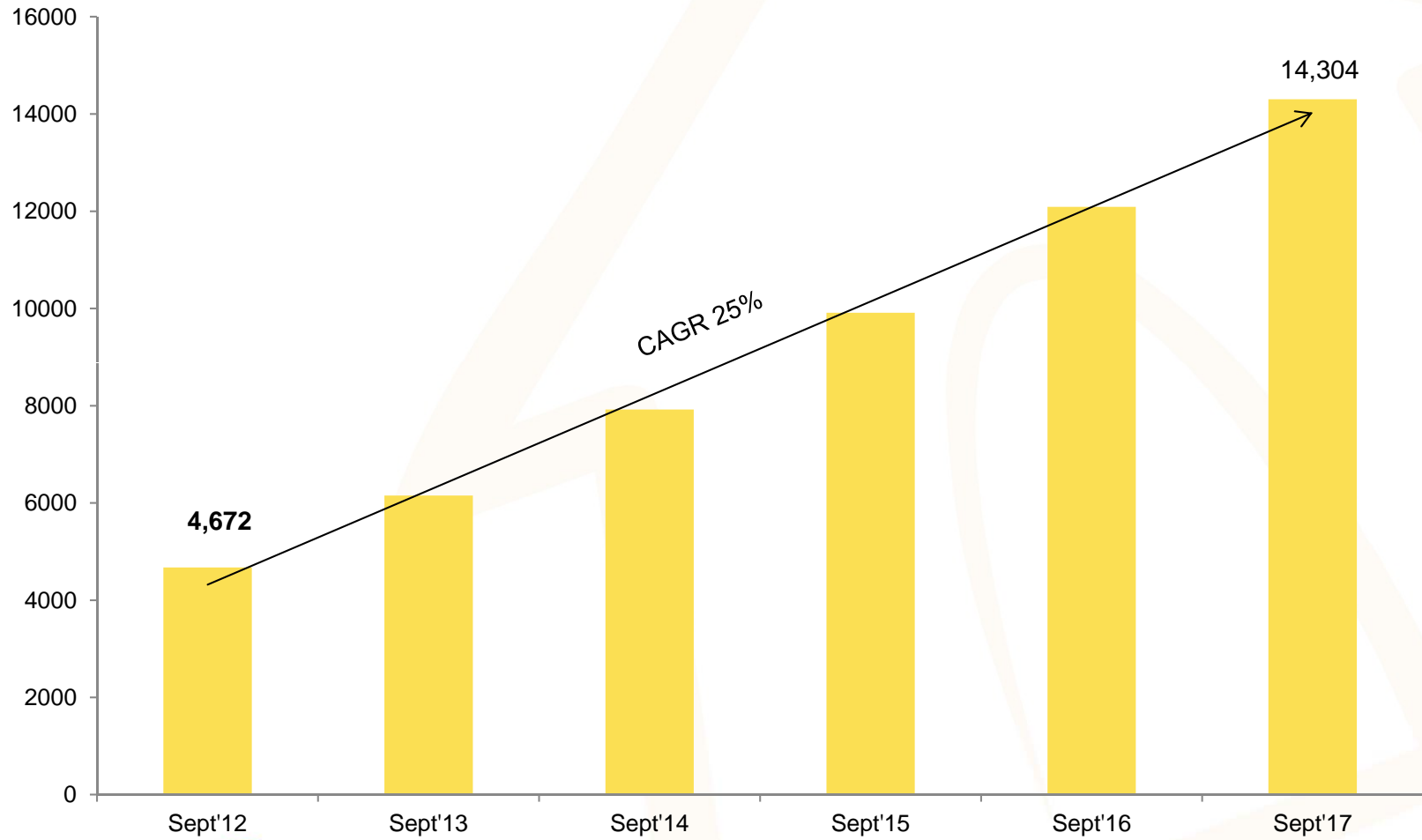
Disbursements

(Rs. in Crores)

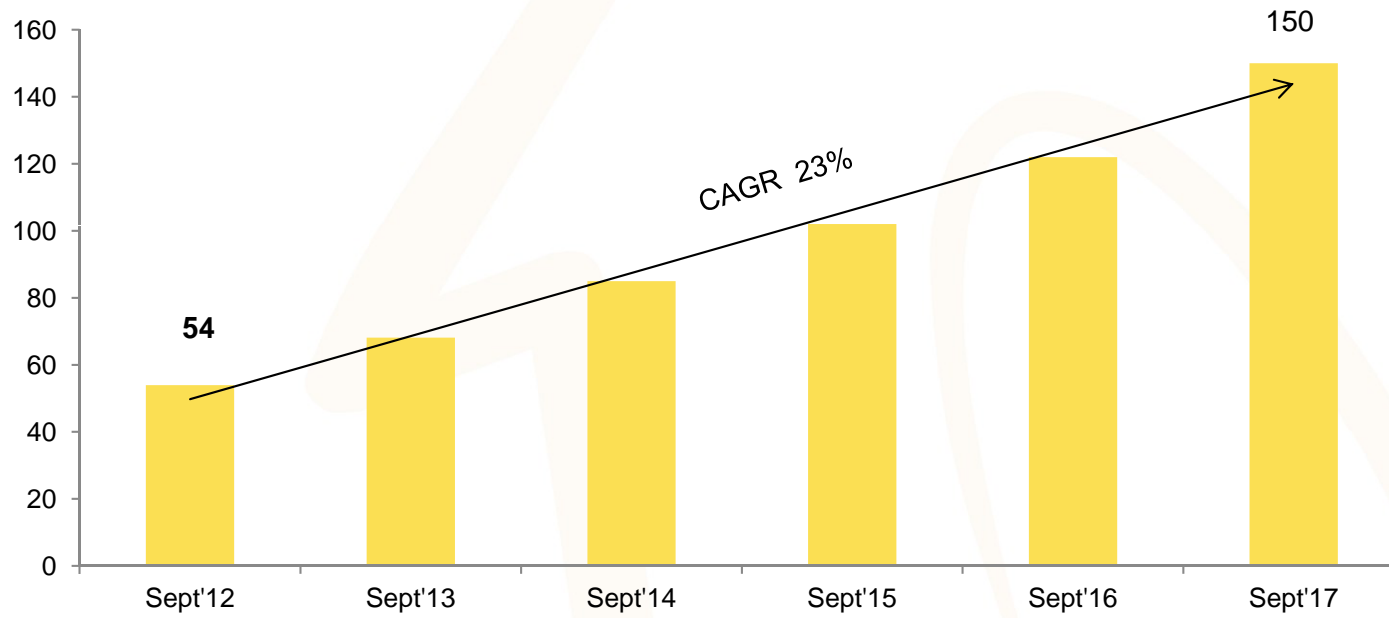


Loan Assets

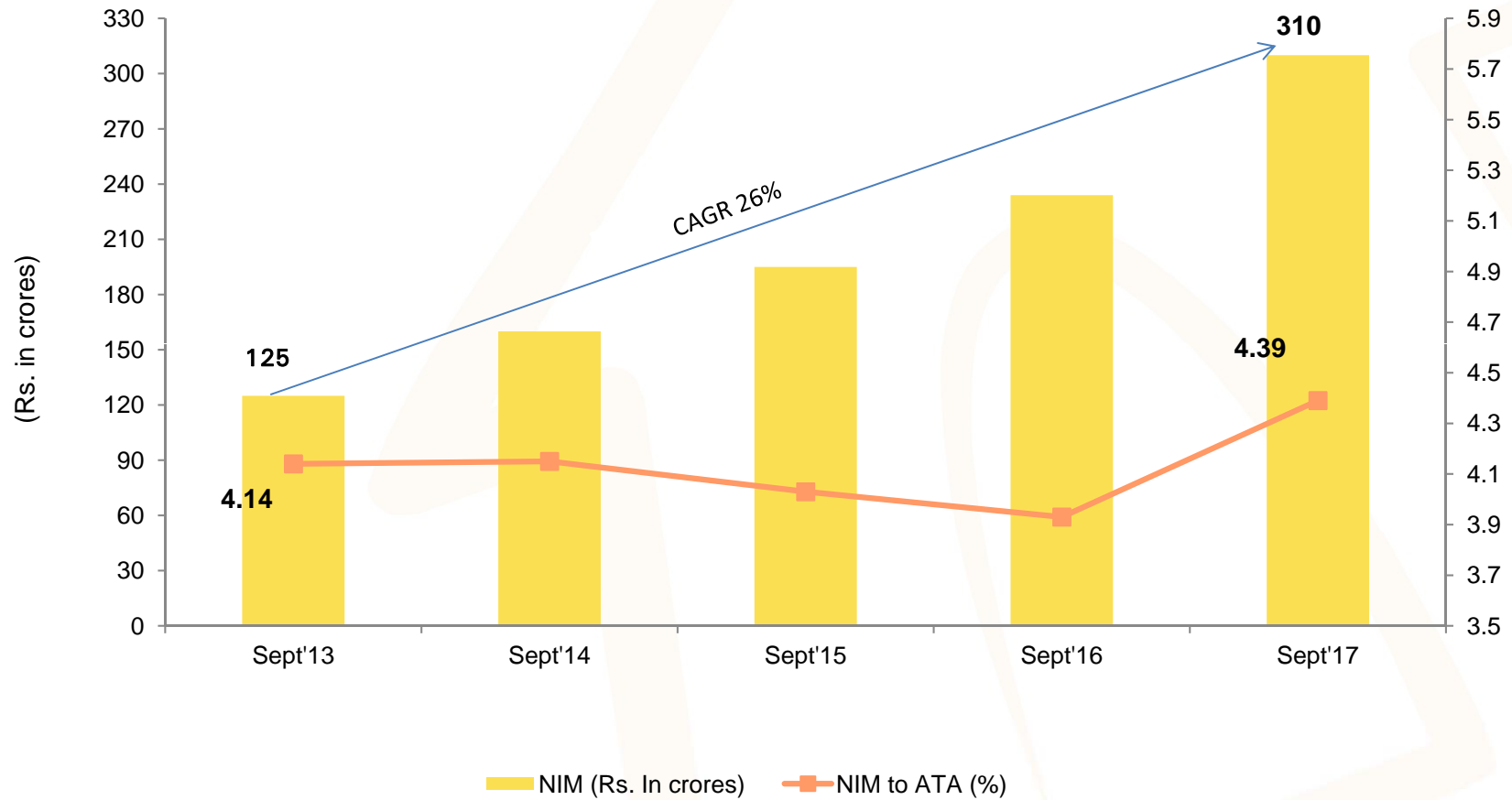
(Rs. in Crores)



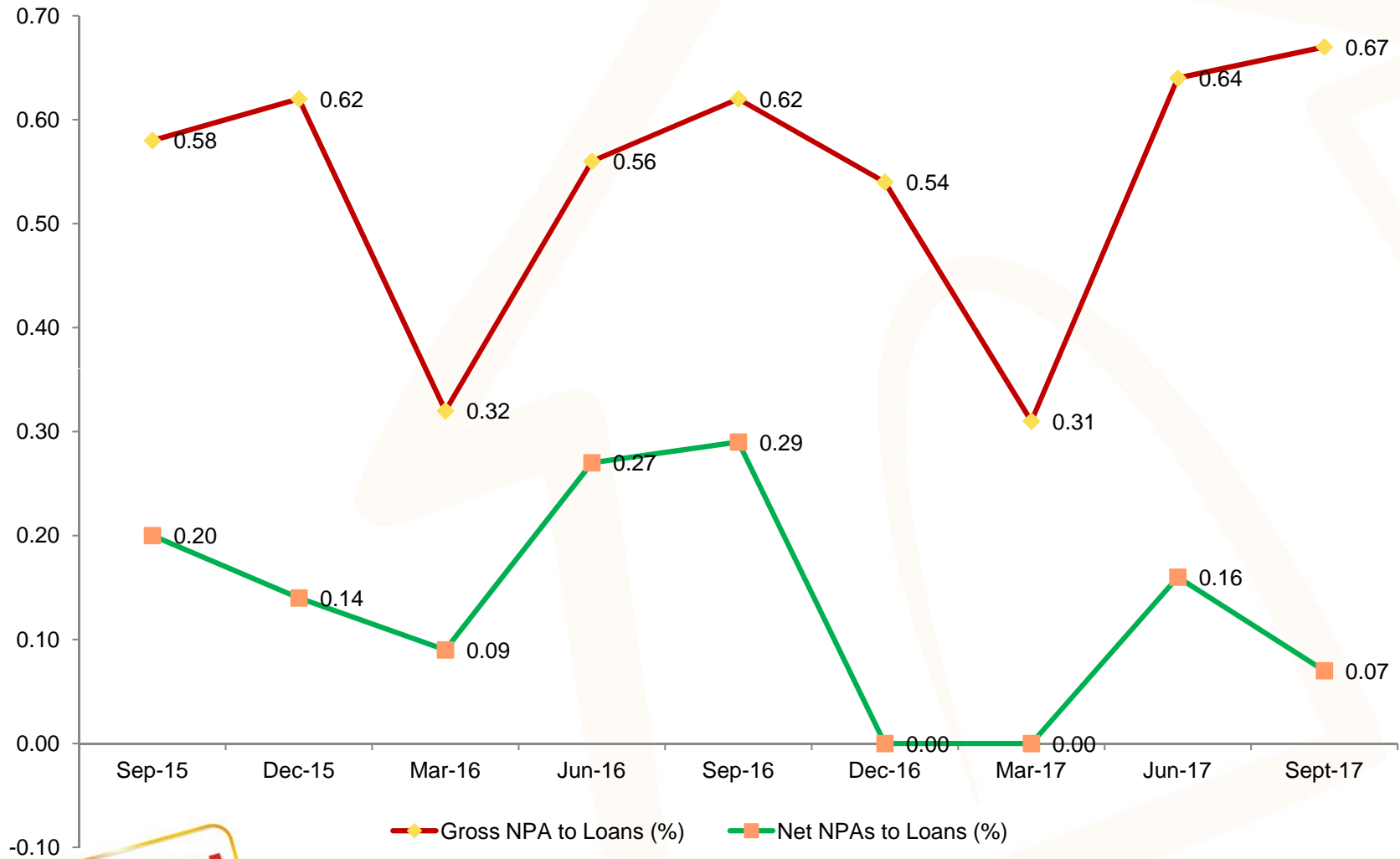
Profit After Tax (Rs. in Crores)



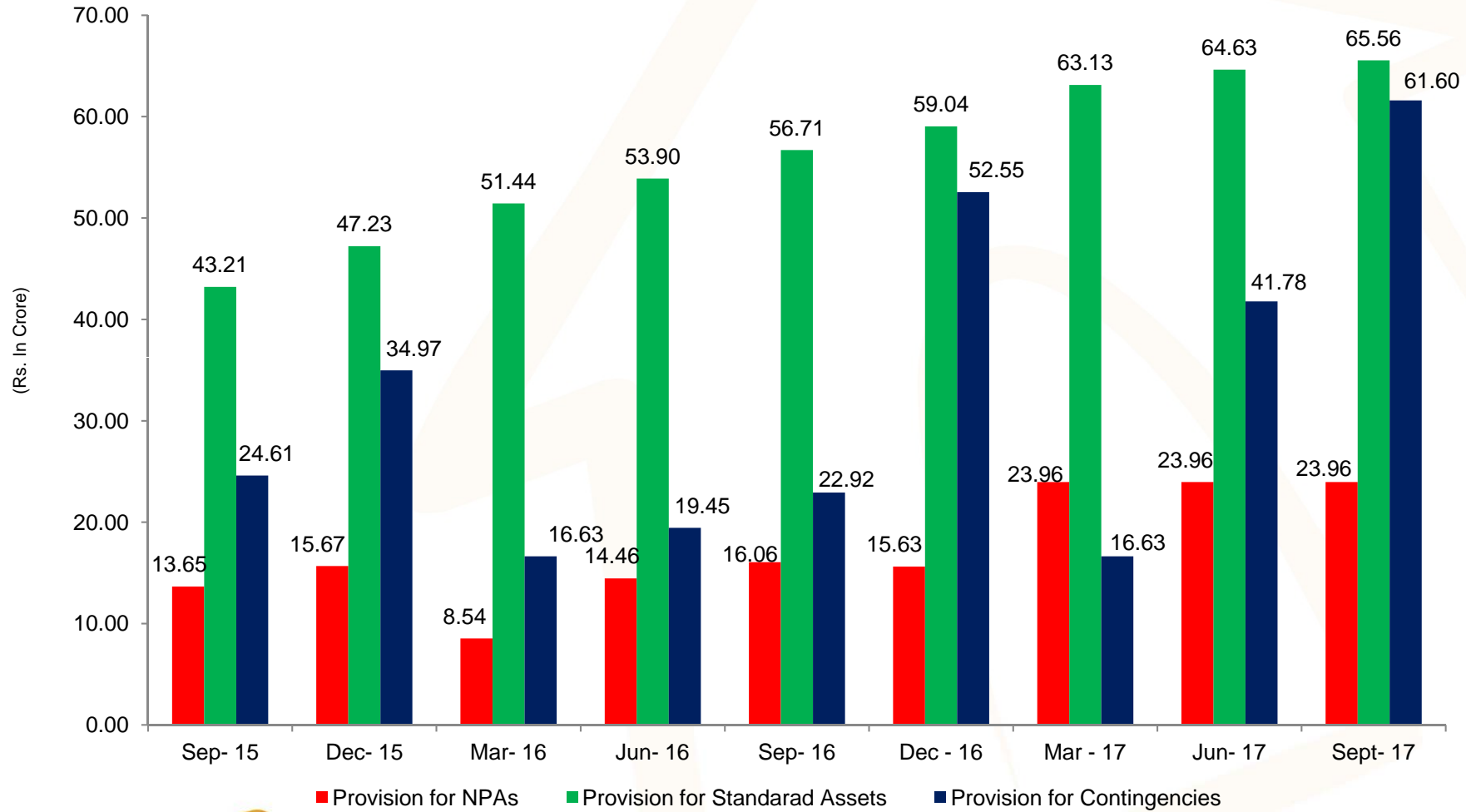
NIM and NIM to ATA



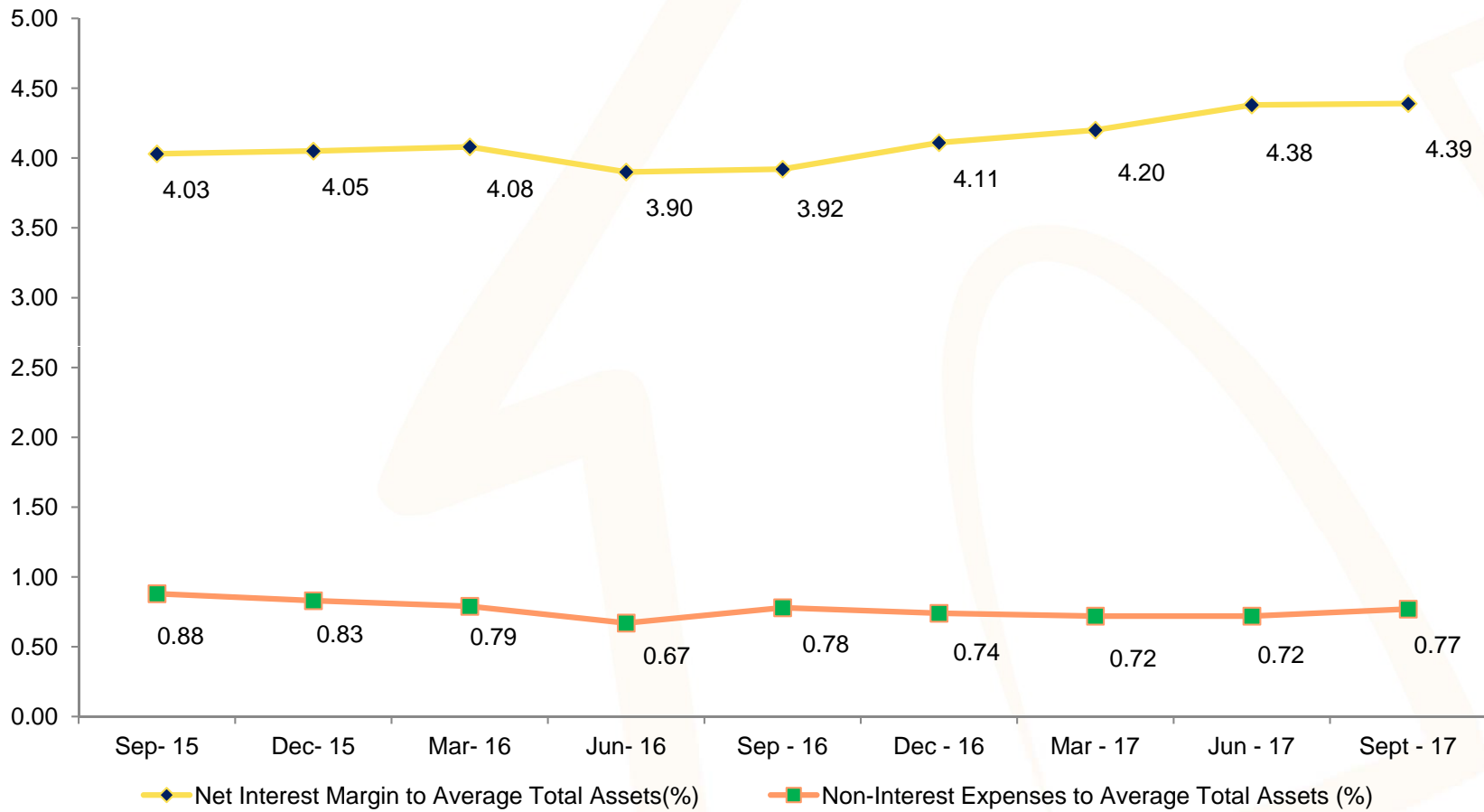
Gross NPAs & Net NPAs



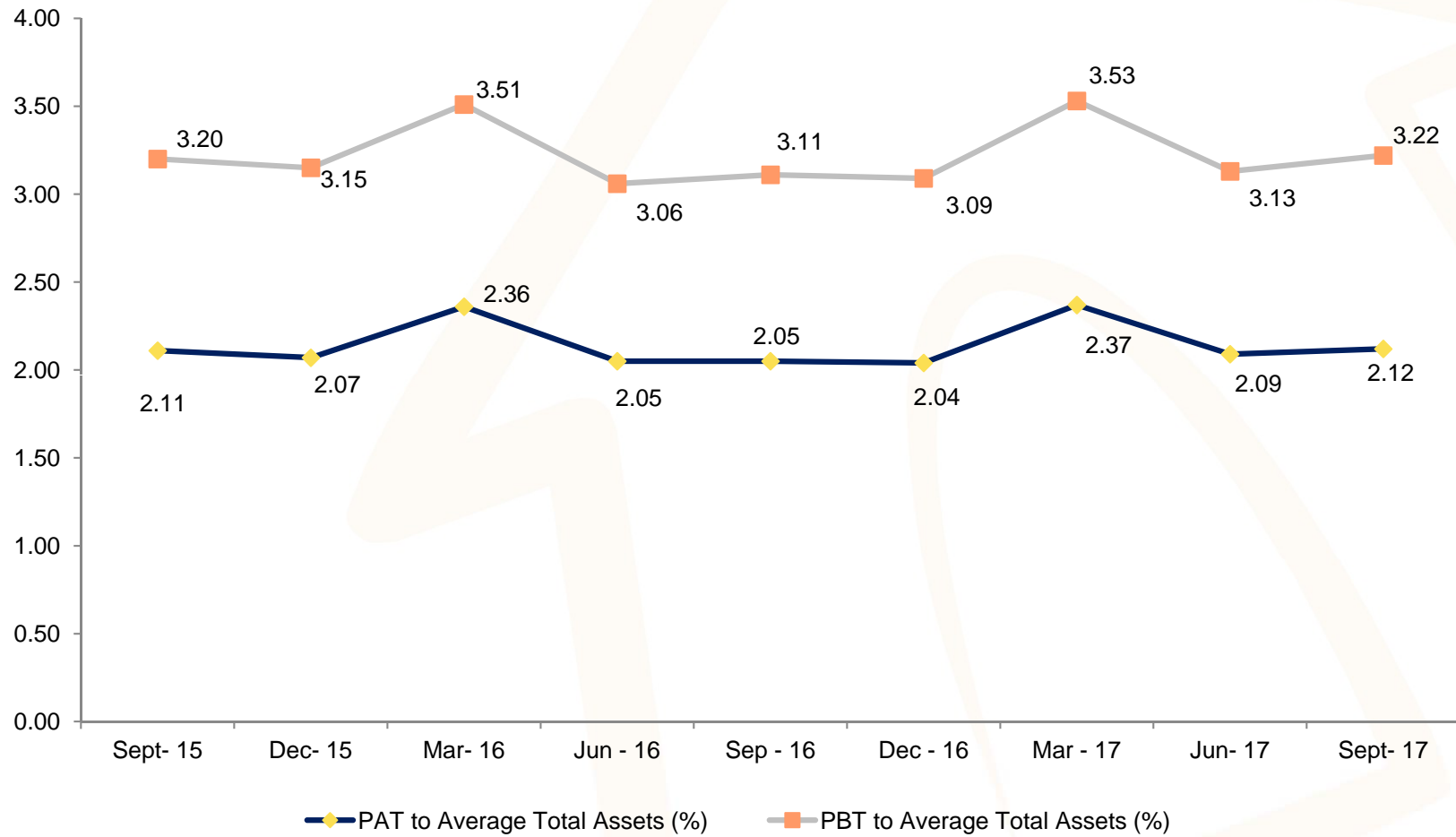
Provisions & Contingencies



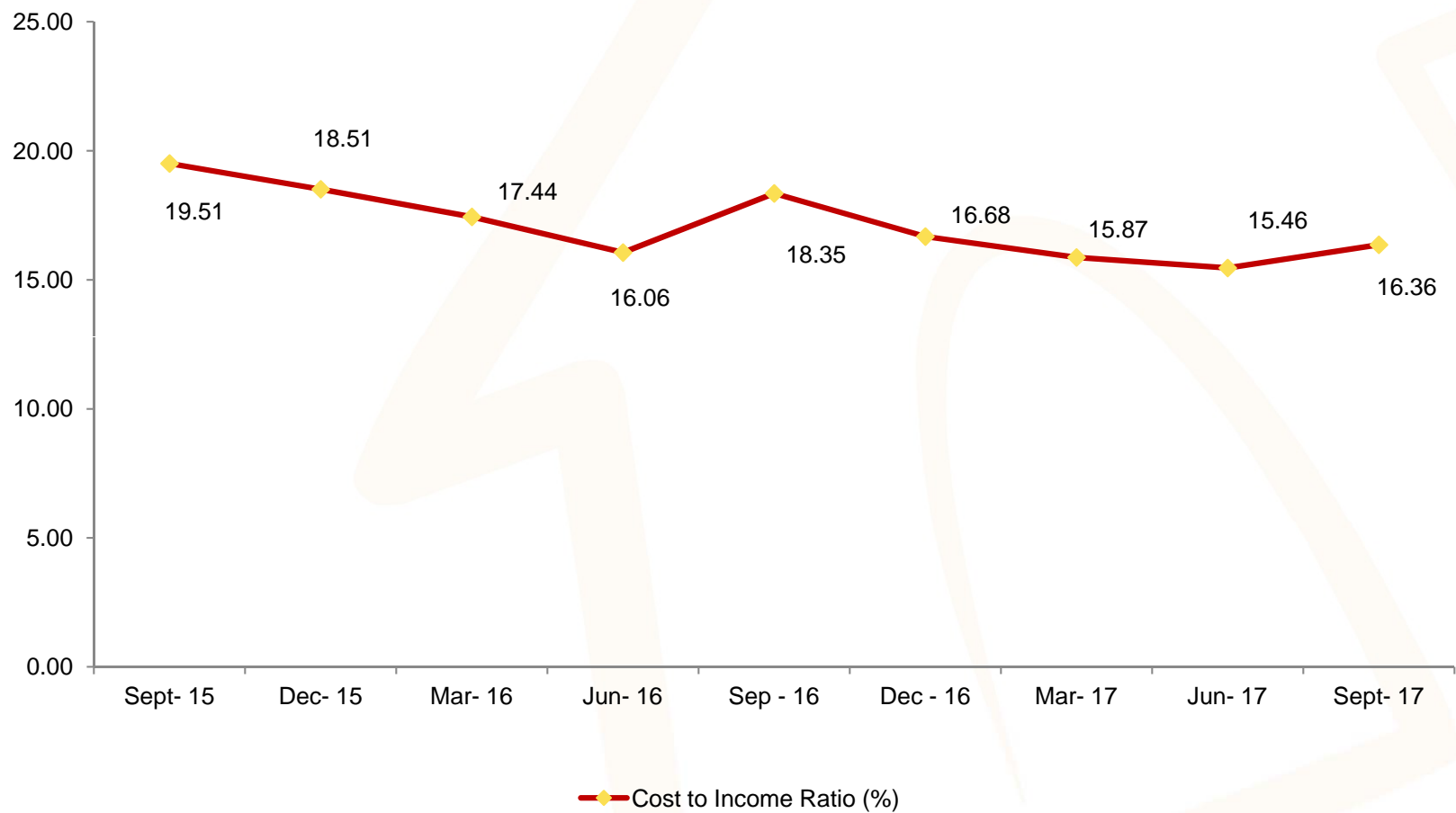
NIM & NIE to Average Total Assets



PBT & PAT to Average Total Assets



Cost to Income Ratio (%)



Loan Disbursements

(Rs. in Crores)

	As at Sept 30, 2017	As at Sept 30, 2016	Growth
	Amount	Amount	%
Home Loans *	1908.61	1474.05	29.48
Mortgage (LAP) Loans *	277.76	218.96	26.85
NRP Loans *	37.49	30.19	24.18
Developer Loans	259.07	221.61	16.90
Total	2482.93	1944.80	27.67

() Individual Loans*



Outstanding Loans

(Rs. in Crores)

	As at Sept. 30, 2017		As at Sept. 30, 2016	
	Amount	%	Amount	%
<i>Suraksha Home Loans</i>	7320.55	51.18	6332.64	52.38
<i>Suvidha Home Loans</i>	4282.61	29.94	3430.49	28.38
<i>Sajavat Repair Loans</i>	122.18	0.85	57.66	0.48
Total Home Loans *	11727.41	81.99	9820.79	81.23
Mortgage (LAP) Loans *	1593.03	11.14	1385.18	11.46
NRP Loans *	412.53	2.88	382.00	3.16
Developer Loans	573.15	4.01	501.16	4.15
Total	14304.25	100.00	12089.13	100.00

Loan Asset Growth of 18%

() Individual Loans*



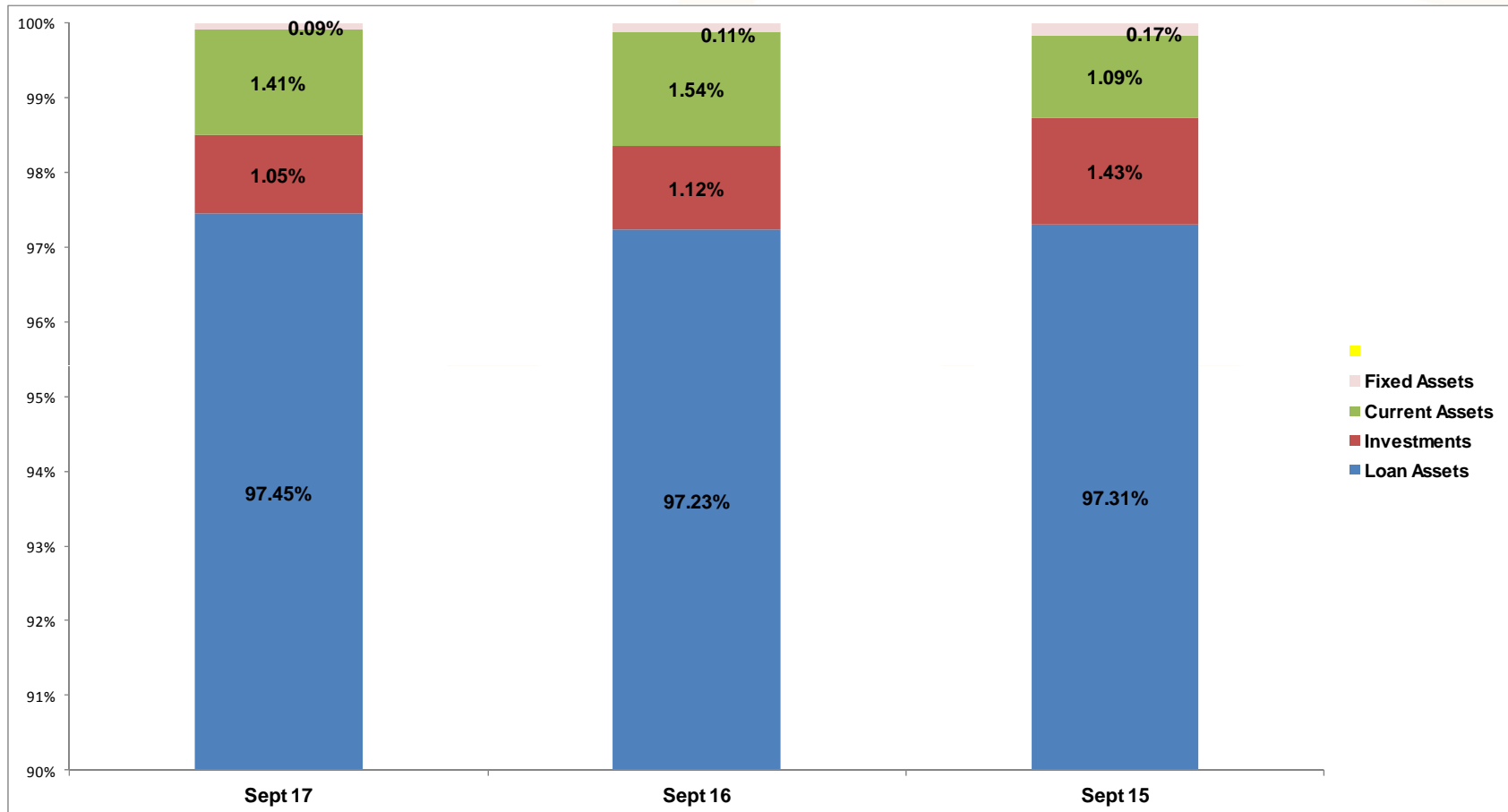
Loan Portfolio-wise NPL

	As at Sept. 30, 2017		As at Sept. 30, 2016	
	Amount	%	Amount	%
Home Loans *	69.27	0.59	49.43	0.50
Mortgage (LAP) Loans *	19.03	1.19	15.70	1.13
NRP Loans *	7.25	1.77	9.45	2.47
Developer Loans	0.00	0.00	0.00	0.00
Total	95.55	0.67	74.57	0.62

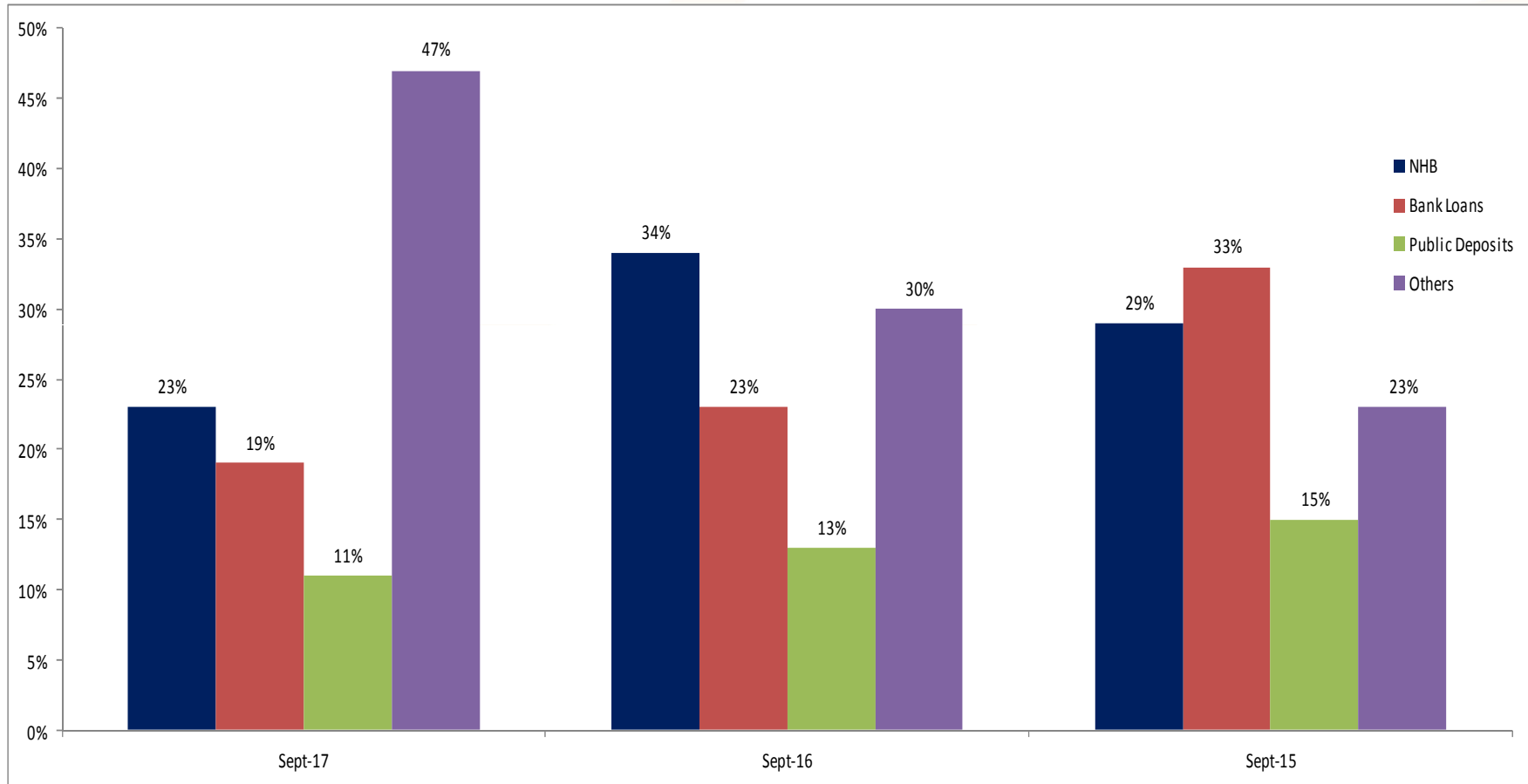
() Individual Loans*



Assets Profile



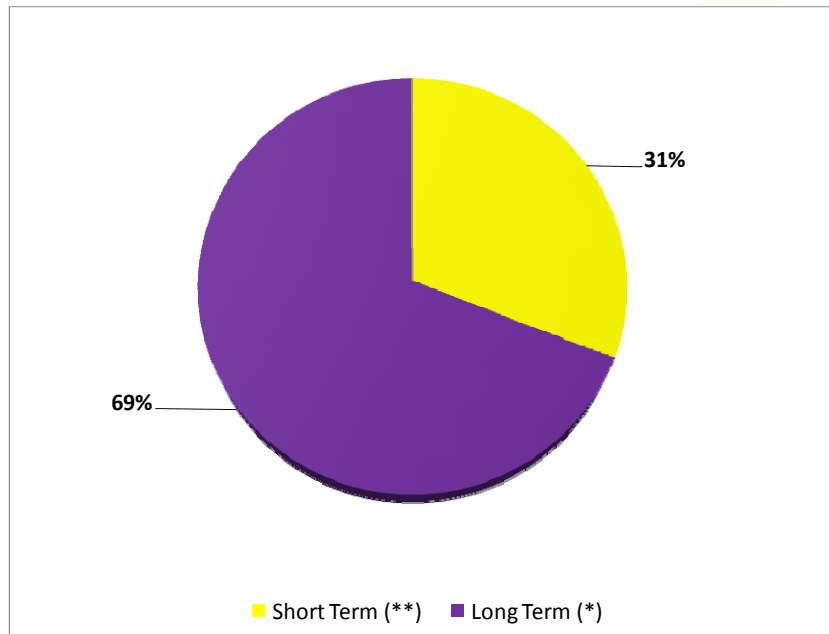
Sources of Borrowing



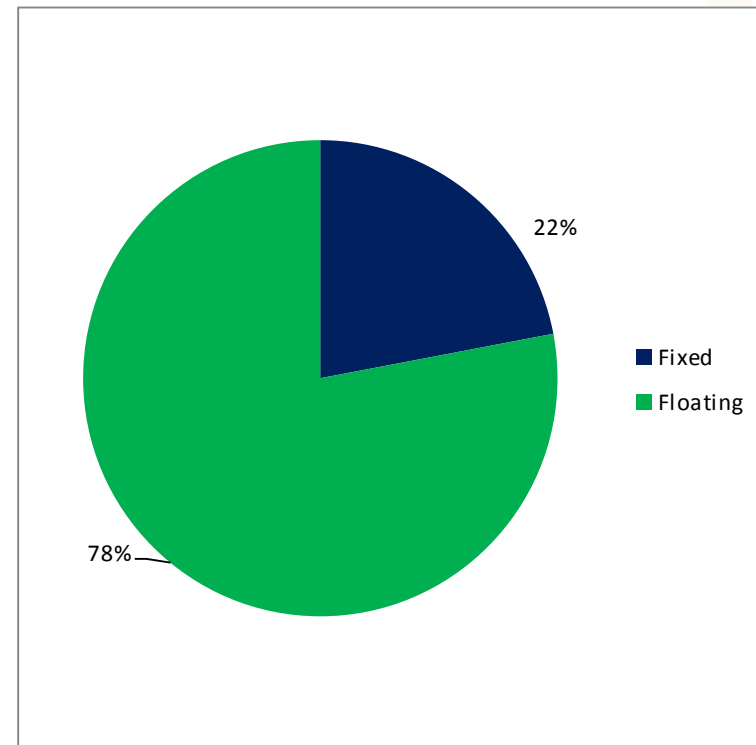
Borrowing Profile

As on Sept. 30, 2017

Tenure Base



ROI Base



(*) Average tenure 5.25 years

(**) Average tenure less than one year



As on Sept. 30,

Balance Sheet

(Rs. in Crores)

	<u>2017</u>	<u>2016</u>	<u>Growth (%)</u>
<u>Sources of Funds</u>			
Share Capital	73.08	72.78	-
Reserves & Surplus	1086.61	889.56	22
Borrowings	12965.16	11092.03	17
Current Liabilities & Provisions	430.31	313.29	37
Deferred Tax Liability (Net)	123.84	65.29	90
	14679.00	12432.95	18
<u>Application of Funds</u>			
Loan Assets	14304.25	12089.13	18
Investments	153.60	138.94	11
Current Assets	207.20	190.84	9
Fixed Assets	13.95	14.04	(1)
	14679.00	12432.95	18



Income Statement

As on Sept. 30,

(Rs. in Crores)

	<u>2017</u>	<u>2016</u>	<u>Growth (%)</u>
Interest income	788.20	693.33	14
Interest expenses	477.94	459.24	4
Net interest Margin	310.26	234.09	33
Non-Interest Income	23.96	20.44	17
Non-Interest Expenses	54.63	46.75	17
Provisions, Contingencies and Write Offs	50.76	21.67	134
CSR Expenses	1.12	0.72	56
Profit Before Tax	227.71	185.39	23
Provision for Taxation	77.70	63.23	23
Profit After Tax	150.01	122.16	23



Risk Profile

Loan Assets & NPAs

As on Sept. 30,

(Rs. in Crores)

	<u>2017</u>	<u>2016</u>
Loan Assets (Rs.)	14304.25	12089.13
Provision for Standard Assets (Rs.)	65.56	56.71
Gross NPAs (Rs.)	95.55	74.57
Provision for NPAs (Rs.)	23.96	16.06
Provision for Contingencies	61.60	22.92
Net NPAs (Rs.)	10.00	35.59
<u>Ratios</u>		
Gross NPA as % to Loans	0.67	0.62
Net NPA as % to Loans	0.07	0.29
Net NPA to Net worth	0.86	3.70



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	414.05	367.43	398.12	1585.79	1382.97
2. Total Income	414.05	367.43	398.12	1585.79	1382.97
3. Interest and Other Charges	241.49	235.14	236.45	938.32	877.73
4. Non-interest Expenses	29.56	26.59	24.77	99.01	85.89
5. Depreciation	0.77	0.74	0.66	2.81	3.01
6. Provisions, Contingencies & Write Offs	22.84	9.13	27.92	61.33	24.35
7. Total Expenditure	294.66	271.60	289.80	1101.47	990.98
8. Profit Before Tax	119.39	95.83	108.32	484.32	391.99
9. Tax Expenses	41.62	33.85	36.08	159.82	128.27
10. Profit After Tax	77.77	61.98	72.24	324.50	263.72



Key Financial Ratios

As on Sept. 30,

	<u>2017</u>	<u>2016</u>	<u>2015</u>
Net Interest Margin / ATA (%)	4.39	3.92	4.03
Non Interest Expenses / ATA (%)	0.77	0.78	0.88
PBT/ATA (%)	3.22	3.11	3.20
PAT/ATA (%)	2.12	2.05	2.11
Cost to Income Ratio (%)	16.36	18.35	19.51
Return on Equity (%)	26.40	27.18	26.74

ATA = Average Total Assets



Key Financial Ratios

Particulars	Sept. 30, 2017	Sept. 30, 2016
Book Value Per Share	32	26
Earnings Per Share	4.11	3.36
Market Capitalization (Rs. In Crore)	17,965	11,923

Key Financial Ratios

As on Sept. 30,

	<u>2017</u>	<u>2016</u>	<u>2015</u>
Capital Adequacy Ratio (%)	17.48	18.26	15.73
Tier – I	16.07	16.65	14.33
Tier –II	1.41	1.61	1.40

Productivity Ratios

As on Sept. 30,

	<u>2017</u>	<u>2016</u>	<u>2015</u>
Average No. of Employees	668	637	593
Average No. of Retail offices	184	176	160
Profit After Tax Per Employee (Rs. in Lakhs)	45	38	34
Total Assets Per Employee (Rs. in Lakhs)	2199	1952	1718



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)

- Loan Disbursement in Rural Areas during the Period – Rs. 1,064 Cr.
- Cumulative Rural Disbursement of Rs.11,736 Cr.
- Disbursed 2,13,938 cases in rural segment
- Presence in 127 Districts of 11 States
- Servicing customers in 1,174 Taluka places in 11 States



Thank You

