



GRUH

GRUH Finance Limited

(A Subsidiary of HDFC Limited)

March 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 March 31, 2017

- Cumulative Housing Units Financed – 3,63,494
- Cumulative Disbursement of Rs. 22,976 Cr.
- Cumulative Disbursement in Rural Areas^(*) – Rs.10,709 Cr.
- Retail Network of 185 offices across 11 States.
- Consistent track record of Dividend Payout

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



As on March 31, 2017

- Outstanding Loan Assets of Rs. 13,244 Cr.
- Average Loan Outstanding Per Unit – Rs. 6.38 Lac
- Loan Disbursement during the period – Rs. 4,125 Cr.
- Average Loan Per Unit on Disbursement during the Period – Rs. 8.86 Lac
- Loan Disbursement in Rural Areas during the Period – Rs. 1,979 Cr.
- Gross NPAs Rs. 40.58 Cr – 0.31% of Outstanding Loan Assets of Rs. 13,244 Cr.
- Net NPAs – NIL



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

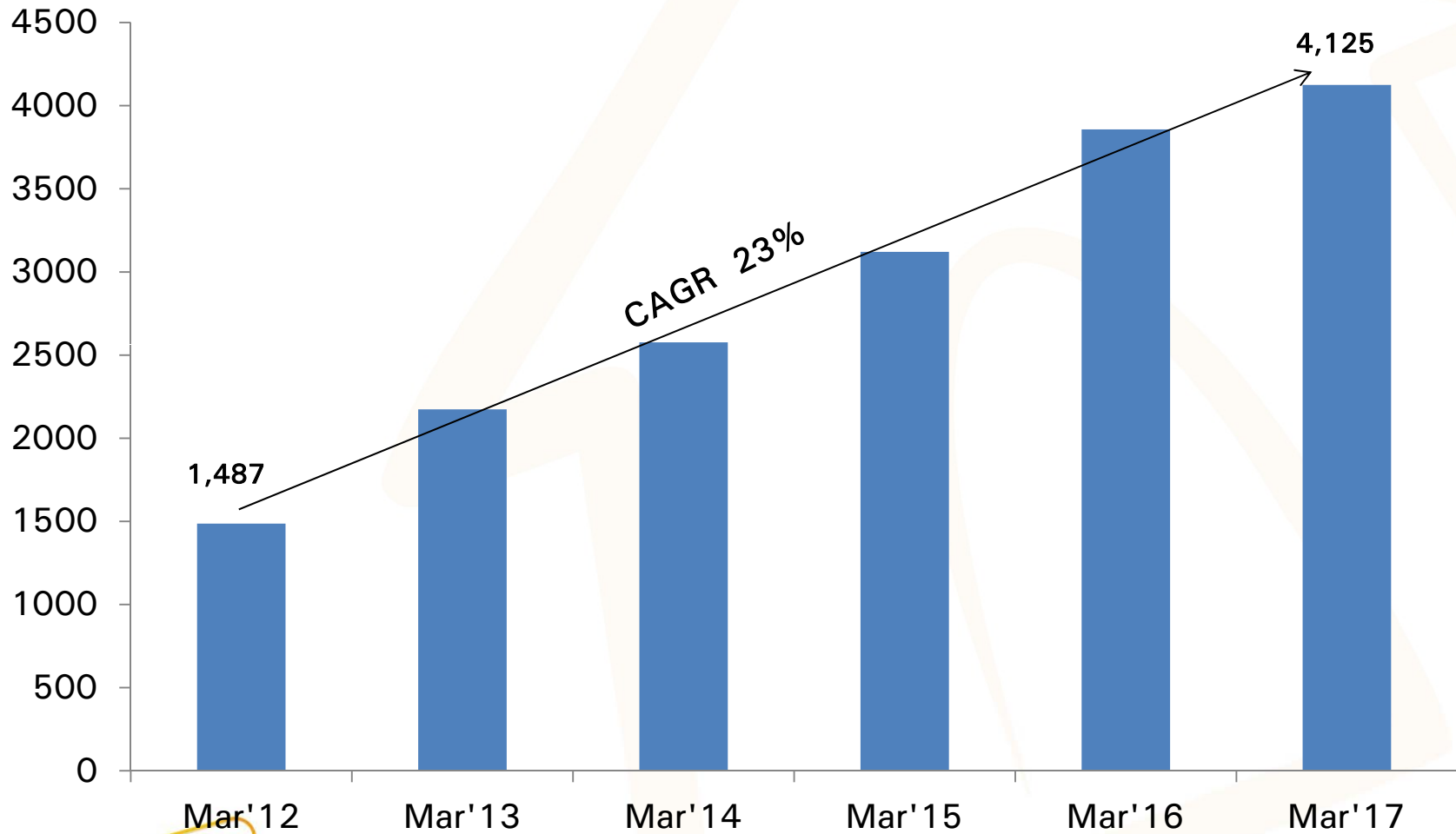
“These rating indicates high safety with regard to timely payment of interest and principal”



GRUH PERFORMANCE

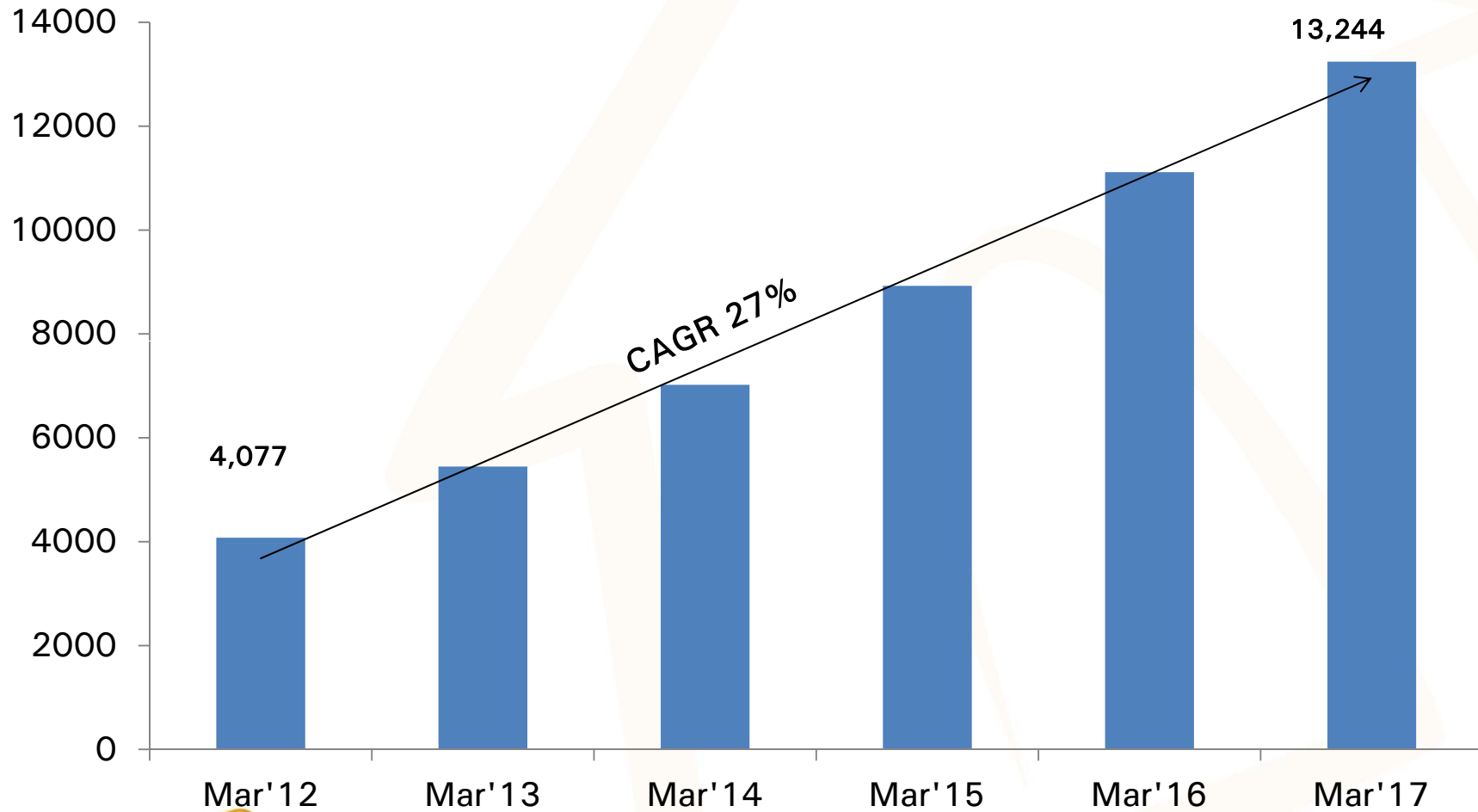


Disbursements (Rs. in Crores)

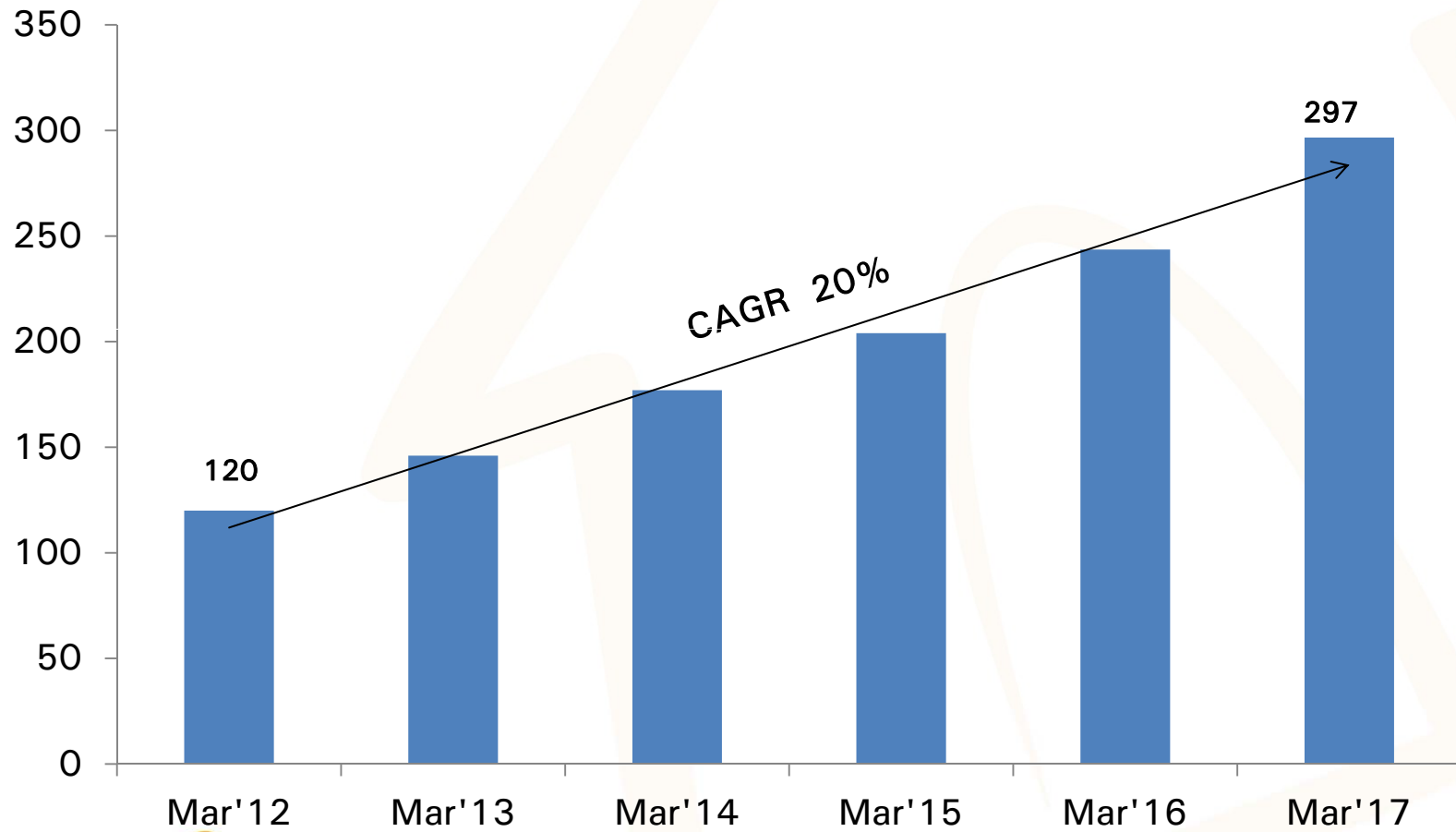


Loan Assets

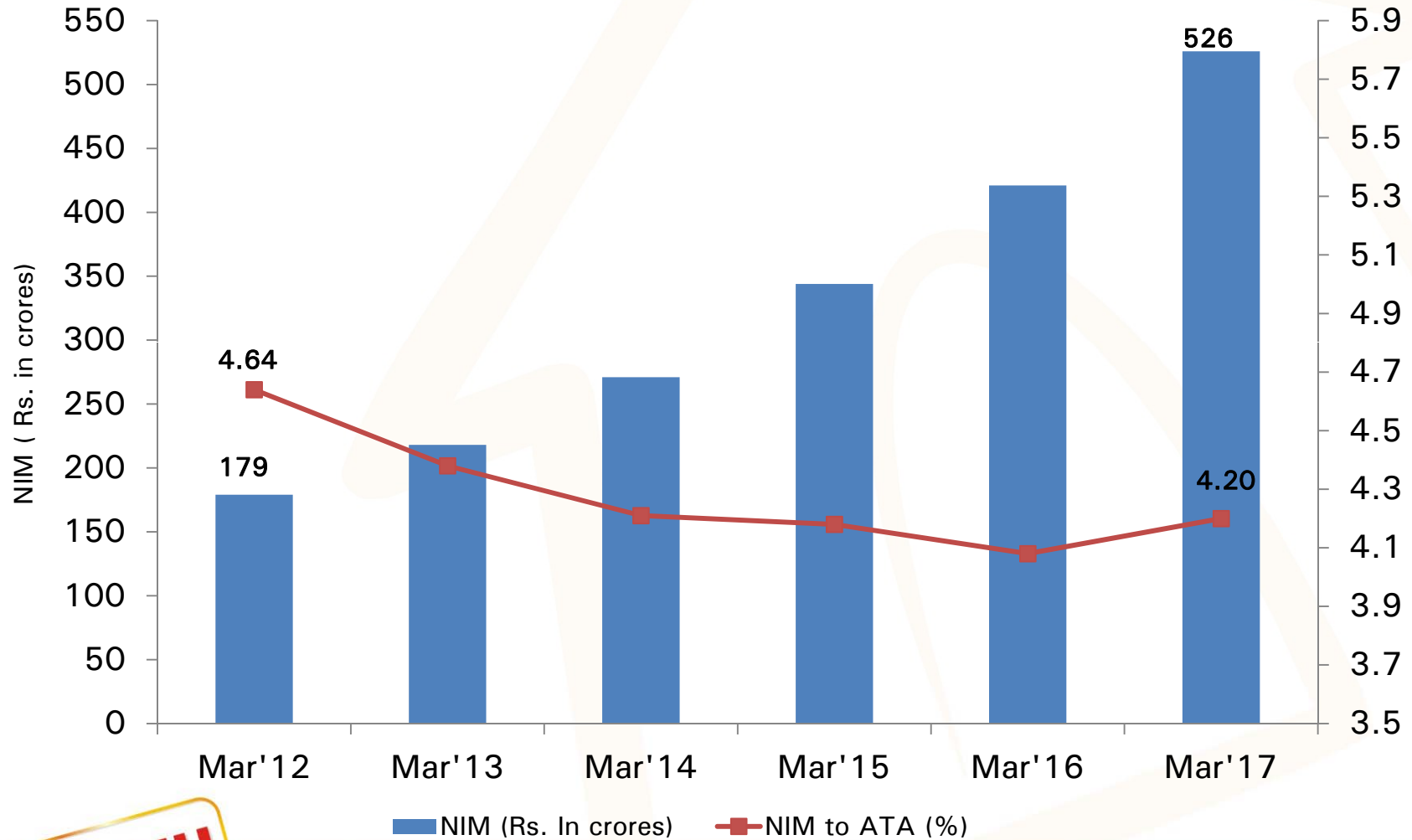
(Rs. in Crores)



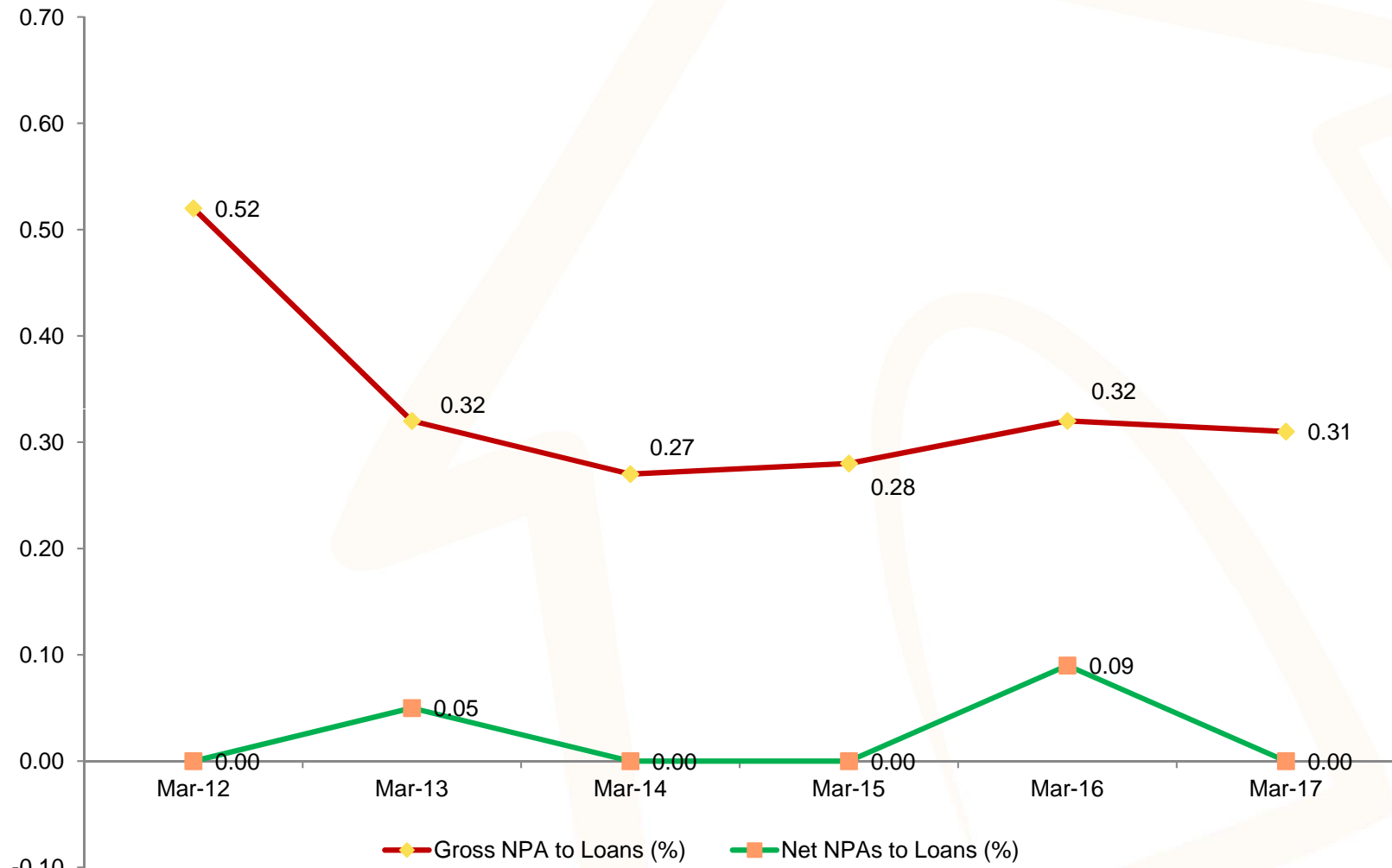
Profit After Tax (Rs. in Crores)



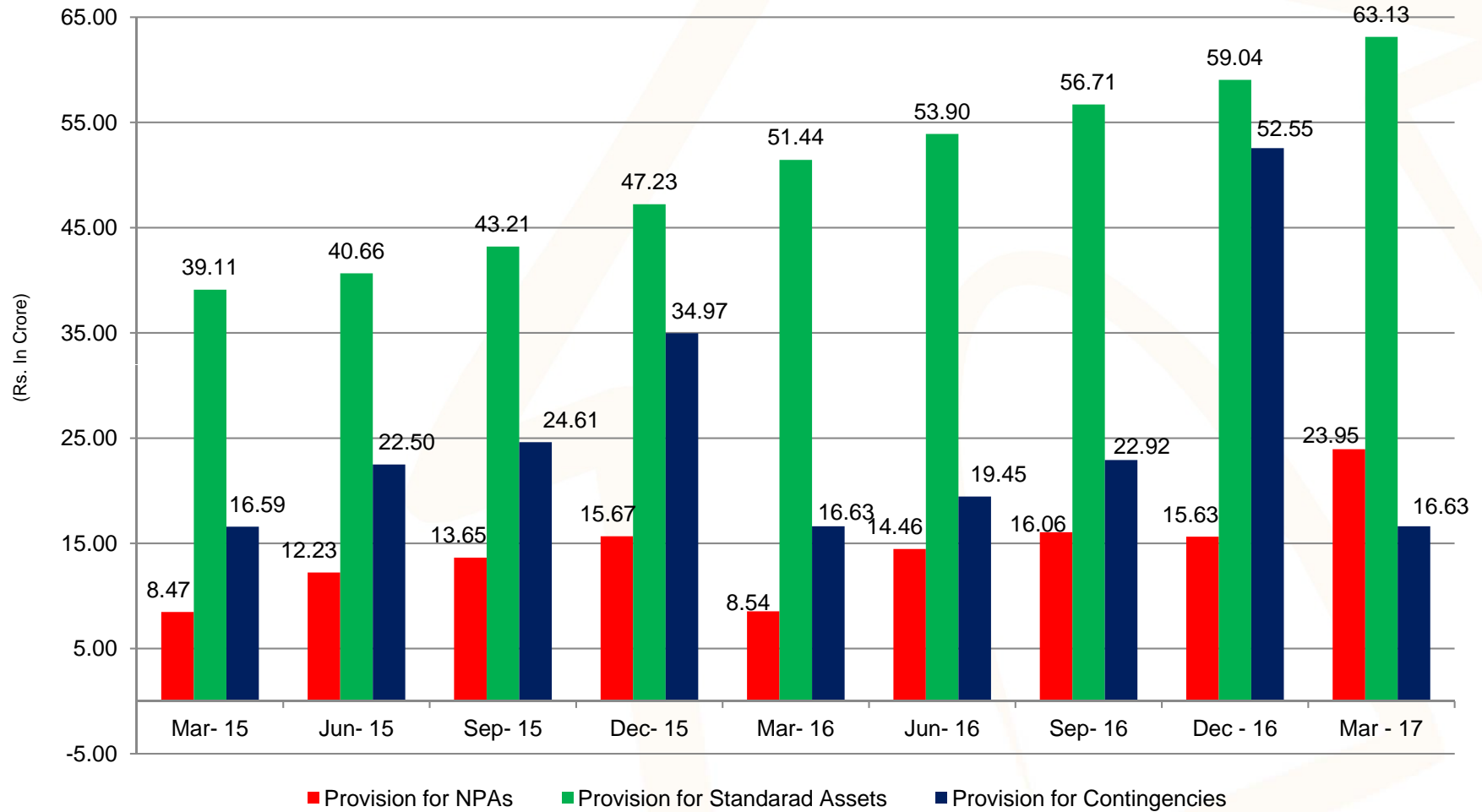
NIM and NIM to ATA



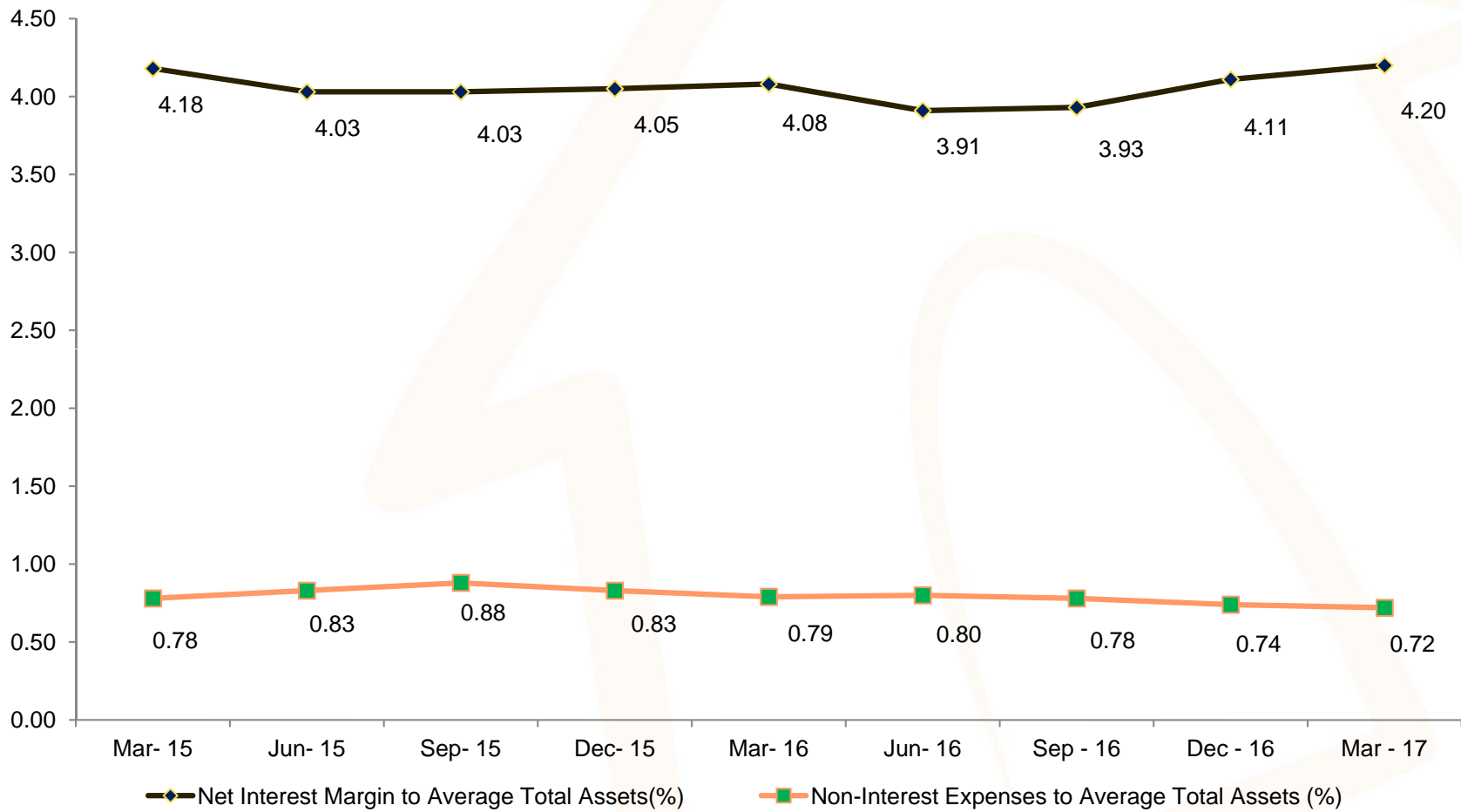
Gross NPAs & Net NPAs



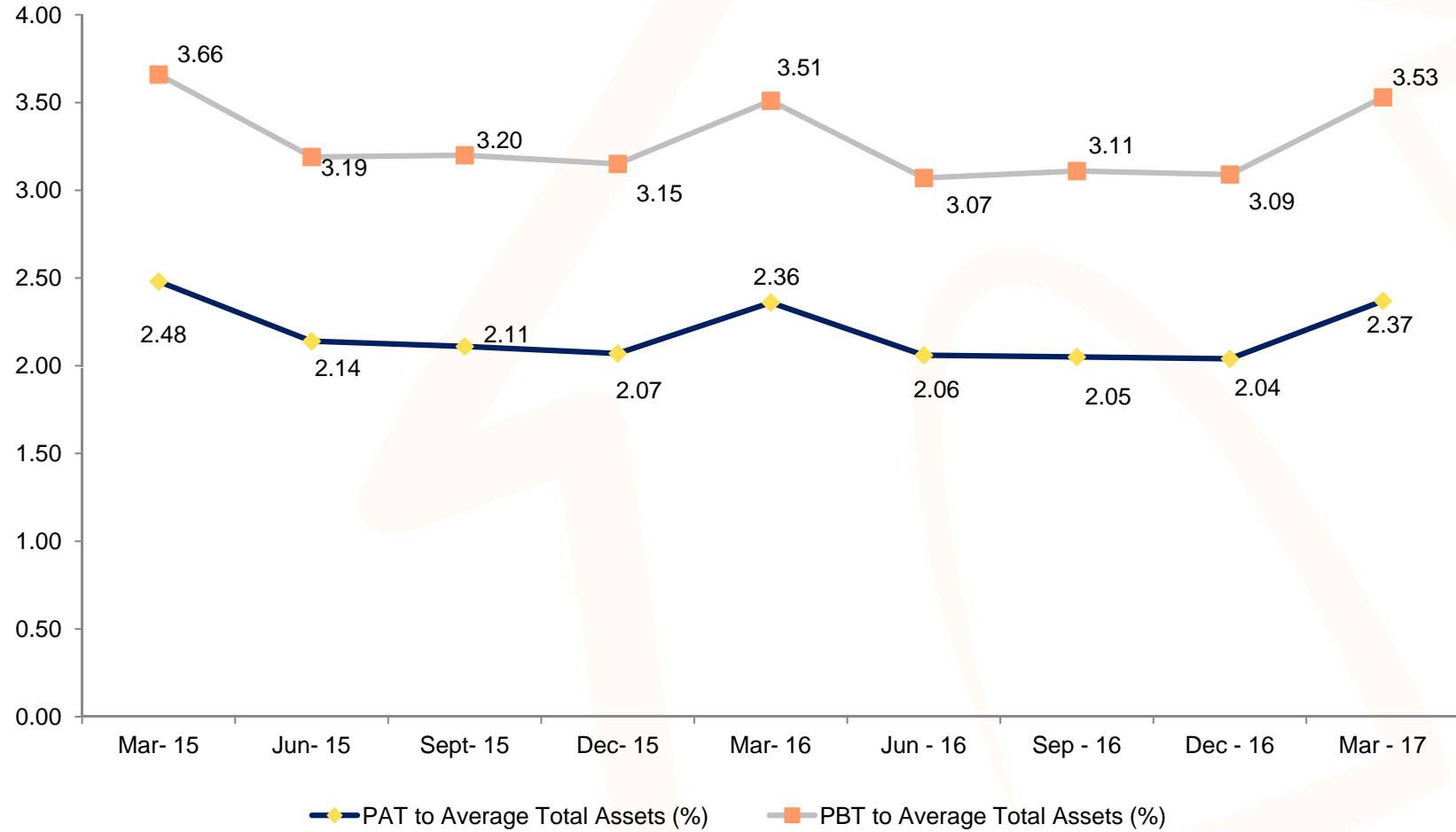
Provisions & Contingencies



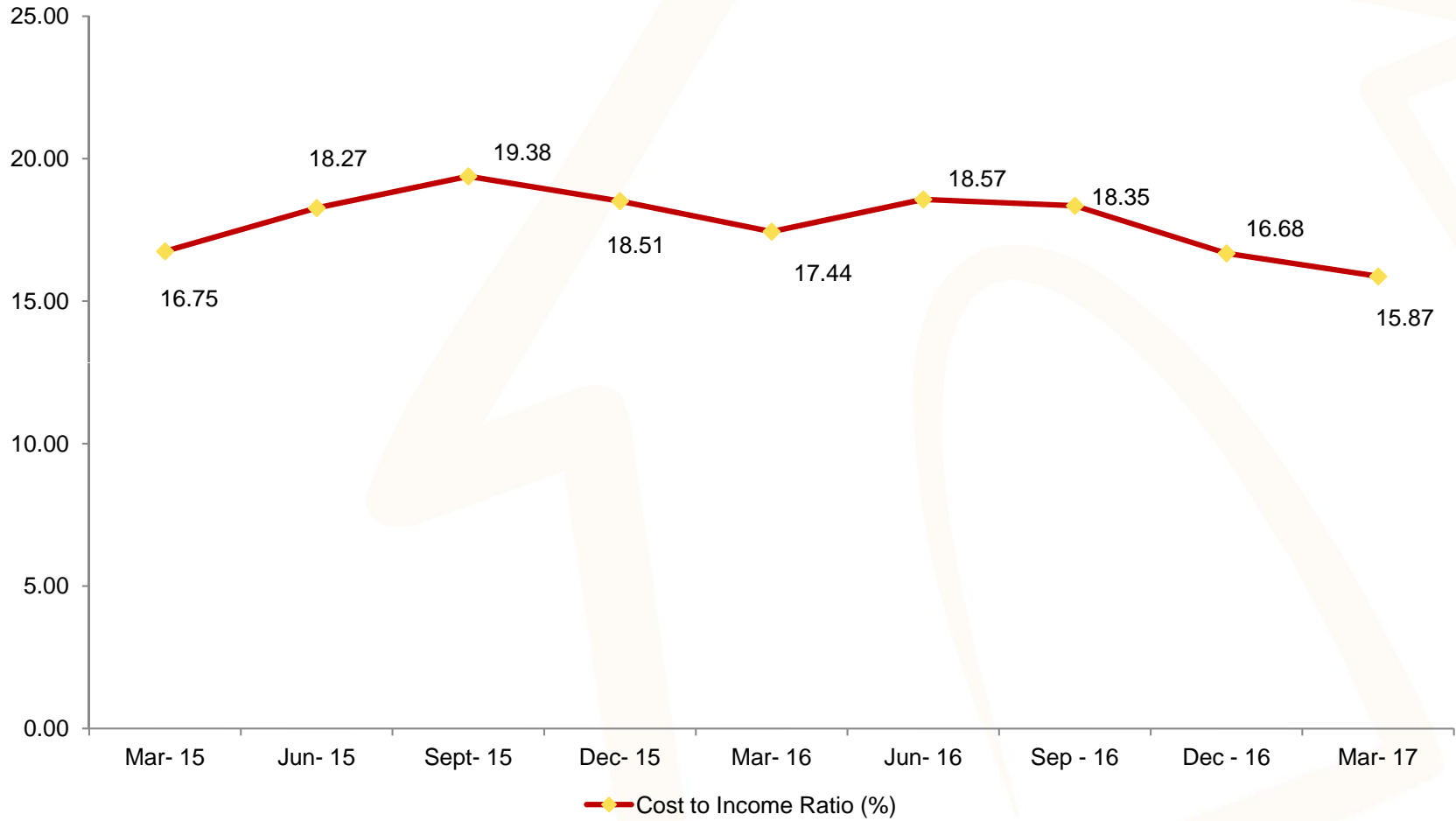
NIM & NIE to Average Total Assets



PBT & PAT to Average Total Assets



Cost to Income Ratio (%)



Loan Disbursements

(Rs. in Crores)

	As at March 31, 2017	As at March 31, 2016	Growth
	Amount	Amount	%
Home Loans *	3121.36	2386.98	30.77
Mortgage (LAP) Loans *	461.66	922.08	(49.93)
NRP Loans *	71.06	141.85	(49.90)
Developer Loans	471.20	405.67	16.15
Total	4125.28	3856.58	6.97

(* Individual Loans)



Outstanding Loans

(Rs. in Crores)

	As at March 31, 2017		As at March 31, 2016	
	Amount	%	Amount	%
<i>Suraksha Home Loans</i>	6866.57	51.85	5866.95	52.79
<i>Suvidha Home Loans</i>	3812.30	28.78	3126.54	28.13
<i>Sajavat Repair Loans</i>	77.98	0.59	45.33	0.41
Total Home Loans *	10756.85	81.22	9038.82	81.33
Mortgage (LAP) Loans *	1488.49	11.24	1247.02	11.22
NRP Loans *	403.34	3.05	394.76	3.55
Developer Loans	595.64	4.49	433.95	3.90
Total	13244.32	100.00	11114.55	100.00

Loan Asset Growth of 19%

() Individual Loans*



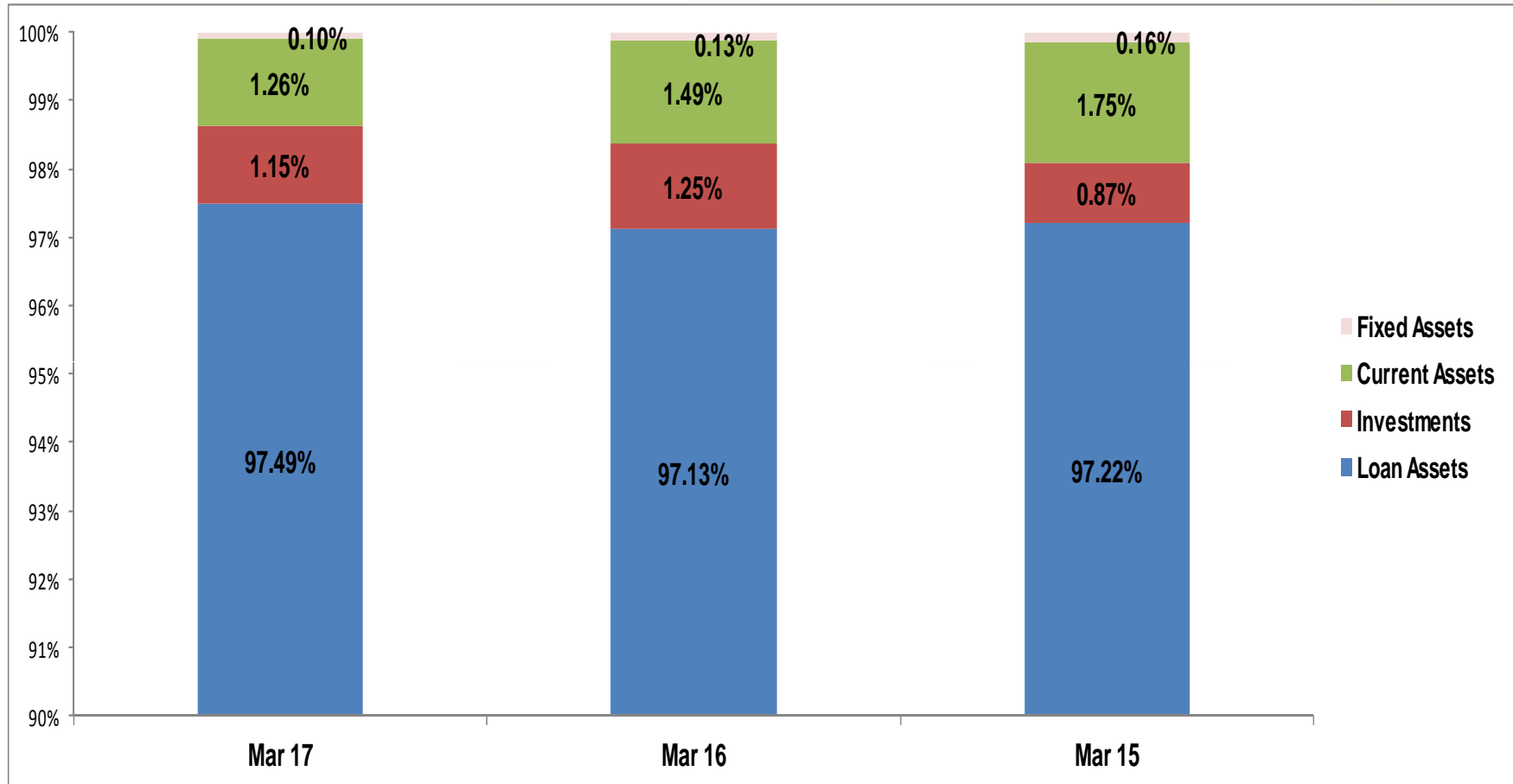
Loan Portfolio-wise NPL

	As at March 31, 2017		As at March 31, 2016	
	Amount	%	Amount	%
Home Loans *	32.64	0.30	23.24	0.26
Mortgage (LAP) Loans *	6.09	0.41	9.74	0.78
NRP Loans *	1.85	0.46	2.57	0.65
Developer Loans	0.00	0.00	0.00	0.00
Total	40.58	0.31	35.55	0.32

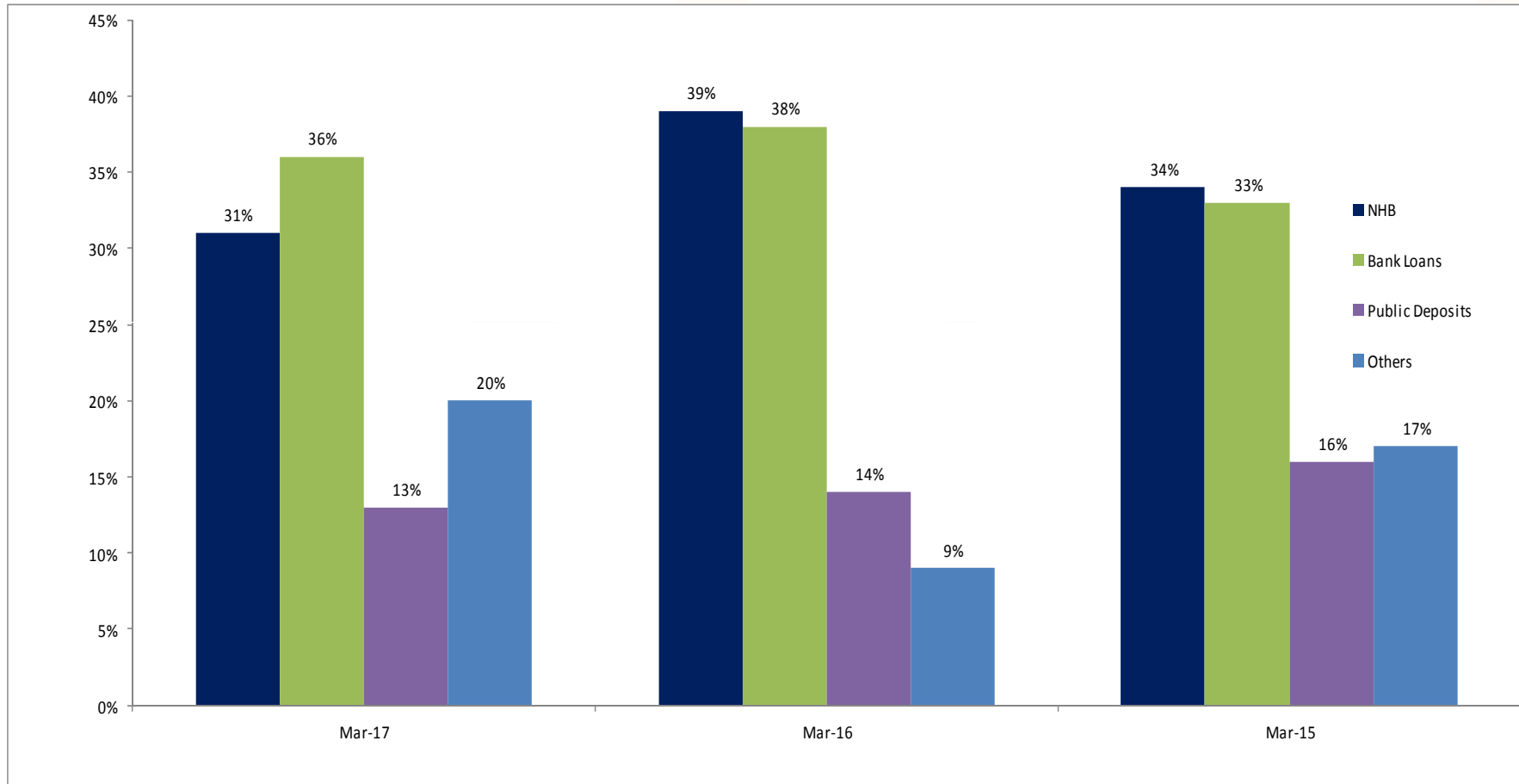
() Individual Loans*



Assets Profile



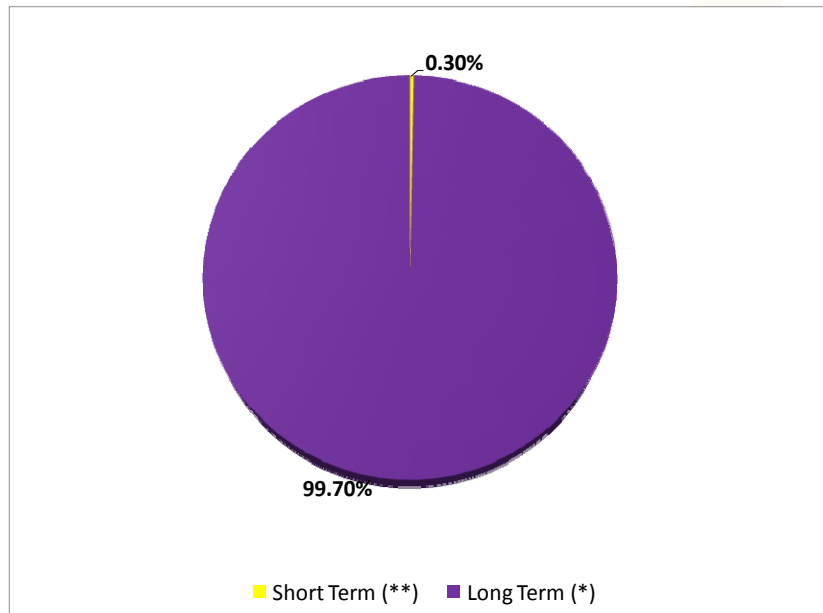
Sources of Borrowing



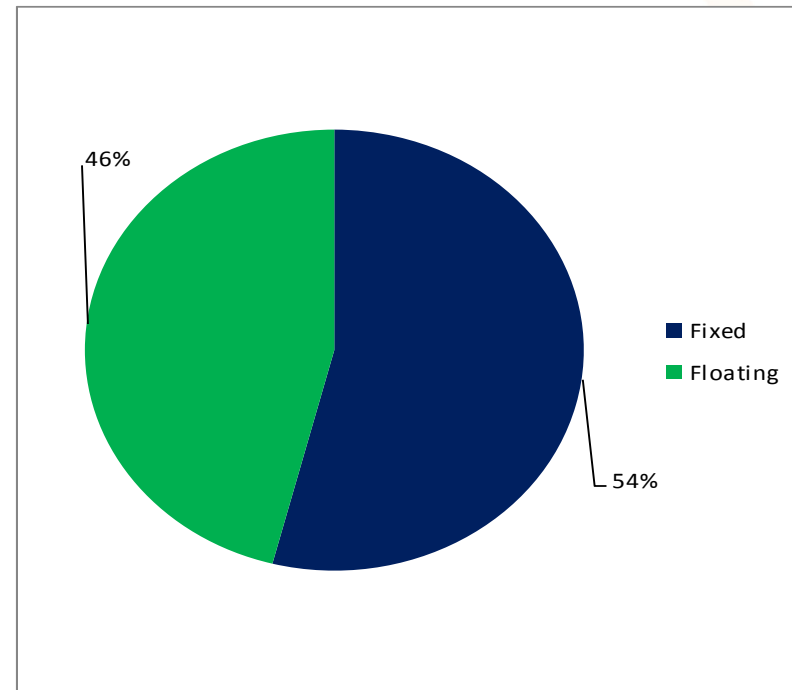
Borrowing Profile

As on March 31, 2017

Tenure Base



ROI Base



(*) Average tenure 8.47 years

(**) Average tenure less than one year



As on March 31,

Balance Sheet

(Rs. in Crores)

	<u>2017</u>	<u>2016</u>	<u>Growth (%)</u>
<u>Sources of Funds</u>			
Share Capital	72.91	72.74	1
Reserves & Surplus	1040.30	762.56	36
Borrowings	12018.16	10244.40	17
Current Liabilities & Provisions	331.60	304.37	9
Deferred Tax Liability (Net)	122.99	58.55	110
	13585.96	11442.62	19
<u>Application of Funds</u>			
Loan Assets	13244.32	11114.55	19
Investments	156.10	142.92	9
Current Assets	171.84	170.59	1
Fixed Assets	13.70	14.56	(6)
	13585.96	11442.62	19



Income Statement

As on March 31,

(Rs. in Crores)

	<u>2017</u>	<u>2016</u>	<u>Growth (%)</u>
Interest income	1445.75	1228.58	18
Interest expenses	919.62	807.41	14
Net interest Margin	526.13	421.17	25
Non-Interest Income	41.63	46.82	(11)
Non-Interest Expenses	87.30	79.06	10
Depreciation	2.86	3.03	(6)
Provisions, Contingencies and Write Offs	32.24	21.93	47
CSR Expenses	3.36	2.26	49
Profit Before Tax	442.00	361.70	22
Provision for Taxation	145.35	118.12	23
Profit After Tax	296.65	243.58	22



Risk Profile

Loan Assets & NPAs

As on March 31,

(Rs. in Crores)

	<u>2017</u>	<u>2016</u>
Loan Assets (Rs.)	13244.32	11114.55
Provision for Standard Assets (Rs.)	63.13	51.44
Gross NPAs (Rs.)	40.58	35.55
Provision for NPAs (Rs.)	23.95	8.54
Provision for Contingencies	16.63	16.63
Net NPAs (Rs.)	0.00	10.38
<u>Ratios</u>		
Gross NPA as % to Loans	0.31	0.32
Net NPA as % to Loans	0.00	0.09



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	416.11	366.91	381.02	1487.39	1275.40
2. Total Income	416.11	366.91	381.02	1487.39	1275.40
3. Interest and Other Charges	230.68	215.09	229.70	919.62	807.41
4. Non-interest Expenses	23.44	20.14	21.24	90.67	81.33
5. Depreciation	0.68	0.80	0.70	2.86	3.03
6. Provisions, Contingencies & Write Offs	1.35	6.10	32.73	32.24	21.93
7. Total Expenditure	256.15	242.13	284.37	1045.39	913.70
8. Profit Before Tax	159.96	124.78	96.65	442.00	361.70
9. Tax Expenses	49.51	36.96	32.61	145.35	118.12
10. Profit After Tax	110.45	87.82	64.04	296.65	243.58



Key Financial Ratios

As on March 31,

	<u>2017</u>	<u>2016</u>	<u>2015</u>
Net Interest Margin / ATA (%)	4.20	4.08	4.18
Non Interest Expenses / ATA (%)	0.72	0.79	0.78
PBT/ATA (%)	3.53	3.51	3.66
PAT/ATA (%)	2.37	2.36	2.48
Cost to Income Ratio (%)	16	17	17
Return on Equity (%)	30	31	31

ATA = Average Total Assets



Key Financial Ratios

Particulars	March 31, 2017	March 31, 2016
Book Value Per Share	31	23
Earnings Per Share	8.15	6.70
Market Capitalization (Rs. In Crore)	14,433	8,701

Key Financial Ratios

As on March 31,

	<u>2017</u>	<u>2016</u>	<u>2015</u>
Capital Adequacy Ratio (%)	18.31	17.82	15.36
Tier – I	16.81	16.13	13.89
Tier –II	1.50	1.69	1.47

Productivity Ratios

As on March 31,

	<u>2017</u>	<u>2016</u>	<u>2015</u>
Average No. of Employees	661	618	567
Average No. of Retail offices	182	167	148
Profit After Tax Per Employee (Rs. in Lakhs)	45	39	36
Total Assets Per Employee (Rs. in Lakhs)	2057	1852	1621



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.10,709 Cr.
- Disbursed 2,03,026 cases in rural segment
- Presence in 125 Districts of 11 States
- Servicing customers in 1,131 Taluka places in 11 States
- Disbursed Rs.8,575 Cr. to 1,67,676 families under Golden Jubilee Rural Housing Finance Scheme of Government of India
- Cumulative disbursement of Rs. 2,203 Cr. to 39,355 families under Rural Housing Fund



Thank You

