



**GRUH  
FINANCE  
LIMITED**

*We help you build homes*

SEC: 2018:  
July 25, 2018

The BSE Ltd.  
Phiroze Jeejeebhoy Towers,  
26th Floor, Dalal Street  
Mumbai – 400 001

**BSE Code No: 511288**

National Stock Exchange of India Ltd.  
"Exchange Plaza",  
Bandra-Kurla Complex,  
Bandra (E), Mumbai 400 051

**Symbol : GRUH**

Dear Sir,

**Sub: Press Release of Unaudited Financial Results for the quarter / three months ended June 30, 2018**

We forward herewith a copy of the press release in respect of the Unaudited Financial Results of the Company for the quarter / three months ended June 30, 2018.

This is for your kind information and record. Kindly arrange to inform all your constituents accordingly. Kindly acknowledge receipt.

Thanking you,

Yours sincerely,  
For **GRUH FINANCE LIMITED**

**MARCUS LOBO**  
Company Secretary

Encl: a/a

A subsidiary of HDFC Ltd

**Registered Office:** "GRUH", Netaji Marg, Near Mithakhali Six Roads, Ellisbridge, Ahmedabad-380 006.

Tel. : (91) (79) 2642 1671-75, 2656 0649

CIN : L65923GJ1986PLC008809 - Website : [www.gruh.com](http://www.gruh.com)

**GRUH FINANCE LTD.  
FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018**

The Board of Directors of GRUH Finance Ltd. (GRUH) – a subsidiary of HDFC Ltd. has approved the accounts for the quarter ended June 30, 2018 at their meeting held in Mumbai on July 25, 2018.

Pursuant to direction issued by Ministry of Corporate Affairs and National Housing Bank, GRUH has adopted Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) notified under section 133 of the Companies Act, 2013 with effect from April 1, 2018. Accordingly, Financial Results for the quarter ended June 30, 2018 are prepared in compliance with Ind AS requirements. Comparative figures for the corresponding quarter ended June 30, 2017 have been restated to make it comparable with current quarter figures in accordance with Ind AS requirement.

**FINANCIAL RESULTS**

Profit after tax for the quarter amounted to **Rs. 115 crores** as compared to Rs. 96 crores for the corresponding period in previous year - **an increase of 20%**.

**Highlights of Operational Performance**

(Rs. in crores)

Particulars	June 30, 2018	June 30, 2017	Growth (%)
Net Interest Margin	175	155	13
Non-Interest Expenses	27	25	8
Profit Before Tax	156	130	20
Profit After Tax	115	96	20
Disbursements	1,226	1,200	2
Loan Assets	15,857	13,665	16

**Loan Portfolio**

The loan portfolio as at June 30, 2018 amounted to **Rs. 15,857 crores** as against Rs. 13,665 crores in the previous year – **an increase of 16%**.

A subsidiary of HDFC Ltd

**Registered Office:** "GRUH", Netaji Marg, Near Mithakhali Six Roads, Ellisbridge, Ahmedabad-380 006.

Tel. : (91) (79) 2642 1671-75, 2656 0649

CIN : L65923GJ1986PLC008809 - Website : [www.gruh.com](http://www.gruh.com)



## LENDING OPERATIONS

### Loan Disbursements

Loan disbursements during the quarter were **Rs. 1,226 crores** as against Rs. 1,200 crores in the corresponding period in previous year indicating a growth of **2%**.

Cumulative loan disbursements as of June 30, 2018 were **Rs. 24,397 crores**.

### Provisions for Expected Credit Losses

As per requirement of Ind AS 109 on "Financial Instruments", provision for credit losses are to be carried in Balance Sheet based on expected credit losses. Accordingly, as required by the said Ind AS, GRUH carries provision of Rs. 99.03 crores as on June 30, 2018 towards expected future credit losses on Loan Assets of Rs. 15,857 crores.

## DEPOSITS

GRUH's deposit portfolio has increased to **Rs. 1,498 crores**, up from Rs. 1,479 crores as at June 30, 2017. GRUH's Fixed Deposit programme has been rated "**AAA**" by CRISIL and ICRA. The rating of "**AAA**" indicates that the degree of safety of repayment and principal is Very Strong.

GRUH's Short Term borrowings including Commercial Paper (CP) and short term NCD's is rated "**A1(+)**" by CRISIL and ICRA and Long-Term Debt and Sub Ordinate Debt programmes are rated "**AAA**" by ICRA.

## RETAIL NETWORK

GRUH has a network of 194 retail offices across 11 states of the country. GRUH has 48 offices in Gujarat, 51 offices in Maharashtra, 17 offices in Karnataka, 32 offices in Madhya Pradesh, 13 offices in Rajasthan, 12 offices in Chhattisgarh, 12 offices in Tamil Nadu, 5 branches in Uttar Pradesh, one each in the states of Jharkhand and Bihar and 2 branches in West Bengal.



July 25, 2018