



We help you build homes

SEC: 2017:
January 13, 2017

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

BSE Security Code No: 511288

Kind Attn : Mr S Subramanian – DCS -CRD

Dear Sir,

Sub: **Unaudited Financial Results for the quarter/nine months ended December 31, 2016:**

We are pleased to inform you that at the meeting of the Board of Directors of the Company held today at Ahmedabad the Unaudited Financial Results of the Company for the quarter / nine months period ended on December 31, 2016 which have been subjected to a "Limited Review" by the Auditors, were taken on record/ approved.

Pursuant to Regulation 33 of the SEBI (LODR) Regulations, 2015 we are enclosing herewith the Annexure containing the said results, in the prescribed form duly signed by the Managing Director of the Company.

Further, pursuant to the listing regulations, we enclose herewith the Review Report of the Auditors.

Kindly note the same and notify your constituents accordingly.

Thanking you,

Yours sincerely,
For **GRUH FINANCE LIMITED**

MARCUS LOBO
Company Secretary

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

Symbol : GRUH

Kind Attn : Mr K Hari – Head - Listing

A subsidiary of HDFC Ltd

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

Tel. : (91) (79) 3290 1222/23, 2642 1671-74 Fax: (91) (79) 2656 0649

CIN : L65923GJ1986PLC008809 - Website : www.gruh.com



GRUH FINANCE LIMITED

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED DECEMBER 31, 2016

(Rs. in crores)

Particulars	Quarter ended Dec 31, 2016	Quarter ended Sept 30, 2016	Quarter ended Dec 31, 2015	Nine Months ended Dec 31, 2016	Nine Months ended Dec 31, 2015	Year ended March 31, 2016
	Reviewed					Audited
Income from Operations :						
Revenue from Operations	381.02	367.43	323.55	1,094.79	929.75	1,275.40
Total Income from Operations	381.02	367.43	323.55	1,094.79	929.75	1,275.40
Expenditure :						
a) Finance Cost	229.70	235.14	203.40	688.94	592.32	807.41
b) Employee Benefit Expenses	11.40	17.45	10.55	38.59	34.52	42.80
c) Other Expenses	9.84	9.14	9.21	28.64	26.67	38.53
d) Depreciation	0.70	0.74	0.73	2.18	2.23	3.03
e) Provisions, Contingencies and Write off	32.73	9.13	17.84	54.40	37.09	21.93
Total Expenditure	284.37	271.60	241.73	812.75	692.83	913.70
Profit from Operations Before Other Income	96.65	95.83	81.82	282.04	236.92	361.70
Other Income	0.00	0.00	0.00	0.00	0.00	0.00
Profit Before Tax	96.65	95.83	81.82	282.04	236.92	361.70
Tax Expenses	32.61	33.85	28.08	95.84	81.16	118.12
Net Profit After Tax	64.04	61.98	53.74	186.20	155.76	243.58
Earnings per Share # (of Rs. 2 each)						
- Basic (Rs.)	1.760	1.703	1.478	5.118	4.285	6.699
- Diluted (Rs.)	1.760	1.703	1.478	5.118	4.284	6.698
Paid-up Equity Share Capital (Face Value of Rs. 2/- each)	72.79	72.78	72.73	72.79	72.73	72.74
Reserves excluding Revaluation Reserves as at March 31, 2016						762.56

Not Annualised for the quarters and nine-months.

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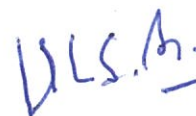
CIN : L65923GJ1986PLC008809 - Website : www.gruh.com

NOTES :

1. The Company's main business is to provide loans for purchase or construction of residential houses. All other activities of the Company revolve around the main business. As such, there are no separate reportable segments as per the Accounting Standard on Segment Reporting (AS 17).
2. Loan Assets have increased from Rs. 10,519 crores as on December 31, 2015 to Rs. 12,534 crores as on December 31, 2016 registering a growth of 19%.
3. The aggregate NPAs of the Company are 0.54% of the Loan Assets without taking into account relaxation given by NHB circular NHB(ND)/DRS/Policy Circular No. 77/2016-17 dated November 21, 2016 as against 0.62% of the Loan Assets as on December 31, 2015. The Net NPAs of the Company are Nil.
4. During the quarter, the Company allotted 21,800 Equity Shares pursuant to the exercise of the stock options by employees.
5. During the period under review, there are no transactions in the nature of exceptional or extraordinary items.
6. Previous period/year figures have been regrouped and reclassified, where necessary, to make them comparable with current quarter figures.

The above results for the quarter and nine-months ended December 31, 2016, which have been subjected to a 'Limited Review' by the Auditors of the Company, were reviewed and recommended by the Audit Committee of Directors and subsequently approved by the Board of Directors at their meeting held on January 13, 2017 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For GRUH Finance Limited



**Sudhin Choksey
Managing Director**

January 13, 2017
Ahmedabad

SORAB S. ENGINEER & CO. (Regd.)
CHARTERED ACCOUNTANTS

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OPP. OLD RESERVE BANK OF INDIA,
ASHRAM ROAD,
AHMEDABAD-380 009

Review Report to the Board of Directors
GRUH Finance Limited
Ahmedabad

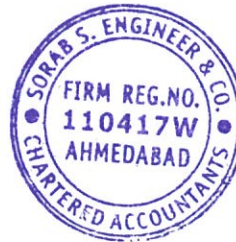
We have reviewed the accompanying statement of unaudited financial results of **GRUH FINANCE LIMITED** ("the Company") for the period ended December 31, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Sorab S. Engineer & Co.**
Firm Registration No. 110417W
Chartered Accountants

CA. N. D. Anklesaria
Partner
Membership No. 10250



Ahmedabad
January 13, 2017

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