

**GRUH FINANCE LTD.
FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2015**

The Board of Directors of GRUH Finance Ltd. (GRUH) – a subsidiary of HDFC Ltd. – has approved the accounts for the half year ended September 30, 2015 at their meeting held in Mumbai on October 19, 2015.

FINANCIAL RESULTS

Profit after tax for the period amounted to **Rs. 102.02 crores** as compared to Rs. 85.00 crores for the previous year - **an increase of 20%**.

Loan Portfolio

The loan portfolio as at September 30, 2015 amounted to **Rs. 9912.99 crores** as against Rs. 7920.35 crores in the previous year – **an increase of 25%**.

LENDING OPERATIONS

Loan Disbursements

Loan disbursements during the period were **Rs. 1750.71 crores** as against Rs. 1503.15 crores in the previous year indicating a growth of **16%**.

Cumulative loan disbursements as of September 30, 2015 were **Rs. 16965.83 crores**.

Non-Performing Loans

The gross NPA as at September 30, 2015 stands at Rs 57.87 crores or 0.58% (total loan outstanding portfolio of Rs. 9912.99 crores). The Net NPA as at September 30, 2015 stands at Rs. 19.62 indicating Net NPA to loans of 0.20%.

DEPOSITS

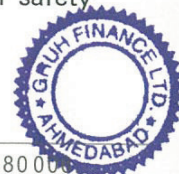
GRUH's deposit portfolio has increased to **Rs. 1328.70 crores**, up from Rs. 1186.46 crores as at September 30, 2014 indicating a growth of 12%. GRUH's Fixed Deposit programme is rated "AAA" by CRISIL and ICRA. The rating of "AAA" indicates that the degree of safety of repayment and principal is Very Strong.

A subsidiary of HDFC Ltd

Registered Office: "GRUH", Netaji Marg, Near Mithakhali Six Roads, Ellisbridge, Ahmedabad-380 005

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CIN : L65923GJ1986PLC008809 - Website: www.gruh.com



GRUH's Short Term borrowings including Commercial Paper (CP) and short term NCD's is rated "A1(+)" by CRISIL and ICRA.

During the quarter, ICRA upgraded GRUH's rating on its Long Term Debt and Sub Ordinate Debt programmes from "AA+" to "AAA".

RETAIL NETWORK

GRUH has a network of 171 retail offices across 8 states of the country. GRUH has 46 offices in Gujarat, 48 offices in Maharashtra, 17 offices in Karnataka, 24 offices in Madhya Pradesh, 12 offices in Rajasthan, 13 offices in Chhatisgarh, 10 offices in Tamil Nadu and 1 office in Uttar Pradesh.

Highlights of Operational Performance

(Rs. in crore)

Detail	Sept 30, 2015	Sept 30, 2014	Growth (%)
Net Interest Margin	194.92	159.52	22.19
Non Interest Expenses	40.88	33.78	21.03
Operating Profit	172.48	142.47	21.06
Profit After Tax	102.02	85.00	20.02
Disbursements	1750.71	1503.15	16.47
Loan Assets	9912.99	7920.35	25.16

October 19, 2015



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