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SEC: 2017:
January 13, 2017

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

BSE Code No: 11288

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 / nine months ended December 31, 2016

We forward herewith a copy of the press release in respect of the Unaudited financial results of the Company for the quarter / nine months period ended December 31, 2016.

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

GRUH FINANCE LTD.

FINANCIAL RESULTS FOR NINE MONTHS ENDED DECEMBER 31, 2016

The Board of Directors of GRUH Finance Ltd. (GRUH) – a subsidiary of HDFC Ltd. – has approved the accounts for the Nine Months ended December 31, 2016 at their meeting held in Ahmedabad on January 13, 2017.

FINANCIAL RESULTS

Profit after tax for the year amounted to **Rs. 186.20 crores** as compared to Rs. 155.76 crores for the previous year, **an increase of 20%.**

Loan Portfolio

The loan portfolio as at December 31, 2016 amounted to **Rs. 12534.01 crores** as against Rs. 10519.36 crores in the previous year – **an increase of 19%.**

LENDING OPERATIONS

Loan Disbursements

Loan disbursements during the period were **Rs. 2870.09 crores** as against Rs. 2773.91 crores in the previous period indicating a growth of **3%.**

Cumulative loan disbursements as of December 31, 2016 were **Rs. 21941.79 crores.**

Non-Performing Loans

The aggregate NPAs of the Company at Rs. 68.17 crore are 0.54% of the Loan Assets, without taking into account relaxation given by NHB vide 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.

GRUH is required to carry a provision of Rs. 15.63 crore on its Gross NPA portfolio of Rs. 68.17 crore as on December 31, 2016 and Rs. 59.04 crores towards standard assets i.e. a total provision of Rs. 74.67 crore.

However, as a prudent measure, GRUH has made more than the required provision in its books. The total provision carried in the books including the provision for standard assets is Rs. 127.22 crore. As a result, the Net NPA as at December 31, 2016 stands at Rs. NIL indicating Net NPA to loans of NIL.

Subsidiary of HDFC Ltd.

Registered Office : "GRUH" Netaji Marg, Near Mithakhali Six Roads, Ellisbridge, Ahmedabad-380006.
Tel. : (91) (79) 26421671-74 Fax : (91) (79) 26560649



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DEPOSITS

GRUH's deposit portfolio has increased to **Rs. 1503.29 crores**, up from Rs. 1389.38 crores last year. GRUH's Fixed Deposit programme has been rated **"FAAA"** by CRISIL and **"MAAA"** by ICRA. The rating of **"FAAA"** and **"MAAA"** indicates 'Highest Safety' as regards repayment of interest and principal. GRUH's Commercial Paper (CP) is rated at **"A1(+)"** by ICRA and CRISIL and Non Convertible Debenture (NCD) is rated at **"AAA"** by ICRA and CRISIL.

RETAIL NETWORK

GRUH has a network of 183 retail offices across 10 states of the country. GRUH has 48 offices in Gujarat, 50 offices in Maharashtra, 17 offices in Karnataka, 29 offices in Madhya Pradesh, 12 offices in Rajasthan, 12 offices in Chhatisgarh, 10 offices in Tamil Nadu, 3 in Uttar Pradesh and one office each in Bihar and Jharkhand.

Highlights of Operational Performance

(Rs. in crore)

Detail	December 31, 2016	December 31, 2015	Growth (%)
Net Interest Margin	375.14	303.90	23
Non Interest Expenses	65.50	60.22	9
Operating Profit	333.08	271.48	23
Profit Before Tax	282.04	236.92	19
Profit After Tax	186.20	155.76	20
Outstanding loan Portfolio	12,534.01	10519.36	19

January 13, 2017



Subsidiary of HDFC Ltd. 