

हाउसिंग एण्ड अर्बन डेवलपमेंट कॉर्पोरेशन लिमिटेड, (भारत सरकार का उपक्रम), हडको भवन, भारत पर्यावास केन्द्र, लोधी रोड, नई दिल्ली - 110 003
 दूरभाष : 24648160 फ़ैक्स : 011 - 24625308
 Housing & Urban Development Corporation Ltd., (A Govt. of india Enterprise), HUDCO Bhawan, India Habitat Centre, Lodhi Road, New Delhi - 110 003
 Tel.: 24648160 Fax : 011 - 24625308

आई.एस.ओ 9001 : 2008 प्रमाणित कम्पनी

AN ISO 9001 : 2008 CERTIFIED COMPANY

Website: www.hudco.org
 CIN:U74899DL1970GOI005276

Email: hudco@hudco.org
 bondshudco@gmail.com

No.FR/HB/NSE/2016/

Dated : 09.11.2016

The General Manager,
 National Stock Exchange,
 of India Limited (NSE),
 Exchange Plaza, Bandra-Kurla Complex,
 Bandra (East),
 Mumbai - 400 051.

Sub: Half Yearly Communication for dissemination to Debenture Holders.

With reference to the above, we submit herewith the information and documents as per the provisions of SEBI (Issue and Listing of Debt Securities) Regulations, 2008 and the listing agreement there under, for dissemination to the Debenture Holders as mentioned below :-

1. Following issues of Non Convertible Debentures have been listed with your stock exchange :-

Series	Date of Allotment	Secured or Unsecured	Date of Listing	No. of NCDs	Face Value	Amount of Issue	Latest Credit Rating
Bond Series 2011 9.40% Taxable-A	22.09.2011	Unsecured	17/04/2012	2535	10.00 lacs	253.50 crores	CARE - "CARE AAA"
Bond Series 2011 9.75% Taxable-B	18.11.2011	Unsecured	16/03/2012	4139	10.00 lacs	413.90 crores	IRRPL IND AAA; Outlook Stable"

2. The Latest Credit Rating in respect of the said issues is as mentioned in the above table. We confirm that credit rating in respect of any of the above issue(s) have not been downgraded, since the respective dates of the said issue(s).



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HUDCO Offers Lowest Cost Individual Housing Loans

3. Details of Security in respect of the Secured Issues is provided as under :-

Series	Security	Charge
Since both the bond series are unsecured in nature, hence security & charge is not applicable.		

4. Since the bonds are unsecured in nature, hence Asset Coverage Ratio is not applicable.
5. Interest Coverage Ratio – Not applicable. As per SEBI's (Listing obligations and disclosure requirements) Regulations 2015, dated 02.09.2015 requirement of disclosure of Interest Coverage Ratio is not applicable for NBFCs. Further as per RBI, Housing Finance Companies regulated by National Housing Bank (such as HUDCO) are NBFCs but they have been exempted from the requirement of registration under section 45-I-A of the RBI Act, 1934.
6. The Debt Equity Ratio of the Company is 2.80:1 as on 30.09.2016
7. The due date of payment of principal and interest and the actual date of payment for the half year ending on 30.09.2016, are as under :-

Series/Tranche	Type	Due Date of Payment	Amount (Rs.)
9.40% Taxable - A	Interest & Redemption	22/09/2016	277,32,90,000/-
9.75% Taxable – B	Interest	30.06.2016	40,35,52,500/-

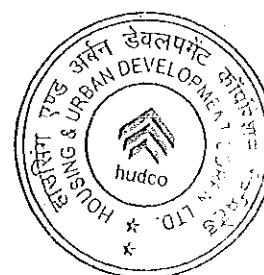
Repayment of principal of Rs.413.90 crores for Series 9.75% Taxable-B is on 18/11/2016

8. The due date of principal and interest of the above said NCDs during next half-year i.e. 01.10.2016 – 31.03.2017 is as under :-

Details of Redemption and interest due in the next half year :-

Series/Tranche	Type	Due Date of Payment	Amount (Rs.)	Actual Date of Payment
9.75% Taxable – B	Interest & Redemption	18.11.2016	429,48,92,886/-	18.11.2016

Repayment of principal & interest of Rs.253.50 crores for Series 9.40% Taxable A was due on 22/09/2016 and hence is not due during the next half year ending on March 31st, 2017. Repayment of principal of Rs.413.90 crores for Series 9.75% Taxable B is due on 18/11/2016 and hence is due during the next half year ending on March 31st, 2017.



9. No Event as detailed in the listing Agreement has taken place during the half year ended on 30.09.2016, requiring company to notify to Stock Exchange or Debenture Trustee.
10. The name, designation and contact details of "Compliance Officer" of the company/series are as under :-

Name	Shri Harish Kumar Sharma
Designation	Company Secretary
Correspondence Address	HUDCO Bhawan, Core-7-A, India Habitat Centre, Lodhi Road, New Delhi - 110 003.
Phone No.	(Off.) 011 – 24646899 (Mobile) 9873712655
Email Id	csw@hudco.org

11. In terms of the provisions of Regulation 56

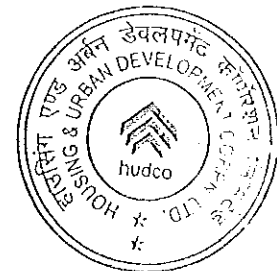
- a) Copy of the annual report at the same time as it is issued along with a copy of certificate from the listed entity's auditors in respect of utilization of funds during the implementation period of the project for which the funds have been raised:

Annual Report for the FY 2015-2016 is enclosed at Annexure I. Copy of Audited Financial Results for the half year ended 30th September 2016 accompanied by Auditor Report is enclosed at Annexure II.

Further, the Funds were raised for augmenting the resource base of HUDCO & other operational requirements. As such the funds raised through this Private Placement issue was not meant for any specific project and hence the requirement of certificate from Auditor in respect of utilization of funds during the implementation period of the project for which the funds have been raised is not applicable.

- b) A copy of all notices, resolutions and circulars relating to –
- i) New issue of non-convertible debt securities at the same time as they are sent to shareholders / holders of non-convertible debt securities;

PNB Investment Services Ltd. was not Trustee to the non-convertible debt securities issued by HUDCO in half year ending 30th September 2016



- ii) the meetings of holders of non-convertible debt securities at the same time as they are sent to the holders of non-convertible debt securities or advertised in the media including those relating to proceedings of the meetings; Not Applicable
- c) Intimations regarding:
 - i) Any revision in the rating; Not Applicable
 - ii) Any default in timely payment of interest or redemption or both in respect of the non-convertible debt securities; Not Applicable
 - ii) failure to create charge on the assets; Not Applicable
- d) A half yearly certificate regarding maintenance of hundred percent Asset cover in respect of listed non-convertible debt securities, by either a practicing company secretary or a practicing chartered accountant, along with the half yearly financial results. The Asset Coverage Ratio is not applicable since the bonds issued 01.04.2016 to 30.09.2016 were unsecured in nature.

12 In terms of the provisions of the Regulation 58, you are requested to send to the Debenture Holders the following documents and information:-

- a) Hard copies of full annual reports to those holders of non-convertible debt securities, who request for the same.

The same shall be sent to bondholders as and when the same is requested by the bondholders.

- b) Half yearly communication as specified in sub-regulation (4) and (5) of regulation 52, to holders of non-convertible debt securities;

A copy of half yearly communication placed on our website for holders of NCDs in compliance of sub-regulation 52(4) is attached. Further, Audited financial results, for half year ended 30.09.2016, published in the Newspaper on 26th Oct 2016 is attached. Further a certificate signed by Debenture Trustee as specified under sub-regulation 52(5) may be issued for onward submission with stock exchange.



c) Notice(s) of all meetings of holders of non-convertible debt securities specifically stating that the provisions for appointment of proxy as mentioned in Section 105 of the Companies Act, 2013, shall be applicable for such meeting : Not applicable

d) Proxy forms to holders of non-convertible debt.

13. BENPOS containing

i) Names of the Debenture Holders/Bond Holders

ii) Full Address of the Debenture Holders/Bond Holders

iii) Email id of each of the debenture holder/bond holder

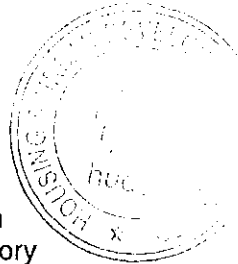
iv) Contact details i.e. Telephone Number/Mobile Number of each of the debenture holder/bond holder

The details of the Bondholders as on 30.09.2016 has been sent separately via Email as on 17.10.2016 to PNB Investment Services Ltd. Copy of the email is enclosed as annexure III

15. We confirm that the information submitted above is true and correct and the undersigned has authority to submit the same to you and that we are aware that above information is expected to be placed on the website of your stock exchange and that of the Debenture Trustee.



Thanking you.

Yours sincerely,



Name – D. Guhan
Authorized Signatory

Counter Signed
For PNB Investment Services Limited

 <p>हाउसिंग एंड अर्बन डेवलपमेंट कॉर्पोरेशन लिमिटेड Housing and Urban Development Corporation Limited An ISO 9001:2008 Certified Organisation</p> <p>HUDCO Bhawan, Core-7-A, India Habitat Centre, Lodhi Road, New Delhi - 110 003.</p>	 <p>pnb investment services ltd (A wholly owned subsidiary of Punjab National Bank)</p> <p>10, Rakeshdeep Building, Yusuf Sarai Commercial Complex, Gulmohar Enclave, New Delhi – 110049.</p>
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HOUSING AND URBAN DEVELOPMENT CORPORATION LTD. (A GOVT. OF INDIA UNDERTAKING) CIN: U74899DL1970GOI005276 REGISTERED OFFICE : HUDCO BHAWAN, INDIA HABITAT CENTRE, LODHI ROAD, NEW DELHI -110003 AUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30.09.2016 (₹ in crore)					
S. No.	Particulars.	6 months ended (30.09.2016) (Audited)	Corresponding 6 months ended in the previous year (30.09.2015) (Reviewed)	Year to Date Figures for current Period Ended 30.09.2016 (Audited)	Previous Accounting Year Ended 31.03.2016 (Audited)
1	Interest Earned	1715.84	1559.55	1715.84	3252.48
	a) Interest/disc. On advance/ bills	1672.18	1512.06	1672.18	3108.97
	b) Income on investments	14.10	14.26	14.10	25.25
	c) Interest on balances with Reserve Bank of India and other interbank funds	8.66	3.69	8.66	55.42
	d) Others	20.90	29.54	20.90	62.84
2	Other Income	32.33	24.83	32.33	49.72
3	Total Income (1+2)	1748.17	1584.38	1748.17	3302.20
4	Interest Expended	1019.07	943.77	1019.07	1907.37
5	Operating Expenses	110.99	93.52	110.99	193.05
	a) Employee Cost	87.39	68.81	87.39	140.40
	b) Other operating expenses	23.60	24.71	23.60	52.65
6	Total Expenditure [(4+5) excluding provisions and contingencies]	1130.06	1037.29	1130.06	2100.42
7	Operating Profit before Provisions and Contingencies (3-6)	618.11	547.09	618.11	1201.78
8	Provisions (other than tax) and contingencies (Net)	(98.84)	(102.34)	(98.84)	(129.20)
9	Exceptional items	0.26	0.00	0.26	5.16
10	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8+9)	519.53	444.75	519.53	1077.74
11	Prior Period Adjustments (Net)	0.52	0.03	0.52	(0.64)
12	Profit Before Tax (10+11)	520.05	444.78	520.05	1077.10
13	Tax Expense	175.78	144.87	175.78	293.31
14	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (12-13)	344.27	299.91	344.27	783.79
15	Extraordinary Items (net of tax expense)	0.00	0.00	0.00	0.00
16	Net Profit(+)/ Loss(-) for the period (14-15)	344.27	299.91	344.27	783.79
17	Paid-up Equity Share Capital (Face Value - Rs.10 per share)	2001.90	2001.90	2001.90	2001.90
18	Reserves excluding Revaluation Reserves				6443.91
19	Analytical Ratios				
	(i) Percentage of shares held by Government of India (%)	100	100	100	100
	(ii) Capital Adequacy Ratio (%)				68.07
	(iii) Earnings per Share (EPS) (₹)				
	(a) Basic EPS before extraordinary items (not annualized)	1.72	1.50	1.72	3.92
	(b) Basic EPS after extraordinary items (not annualized)	1.72	1.50	1.72	3.92
20	NPA Ratios				
	(i) Gross NPA	2479.36	3388.92	2479.36	2382.45
	(ii) Net NPA	700.52	1708.93	700.52	701.39
	(iii) Gross NPA (%)	6.87%	10.62%	6.87%	6.68%
	(iv) Net NPA (%)	2.04%	5.65%	2.04%	2.06%
	(v) Return on Assets (Annualized)	2.15	2.04	2.15	2.42
	* Capital Adequacy Ratio as on 30 th Sep.'16 (Prov.)				
	§ Annualized				
	Additional Disclosure				
(a)	Credit Rating			IND AAA, CARE AAA, [ICRA] AAA	IND AAA, CARE AAA, [ICRA] AAA
(b)	Asset Cover available (times)				
	(i) For Secured Tax free Bonds (secured against receivables)			1.97	1.94
	(ii) For SPS Bonds (secured against specific lien of Deposit)			1.34	1.33
(c)	Debt Equity Ratio			2.80	2.85
(d)	Previous due date for payment of interest/ repayment of principal amount of non-convertible debentures			Details given at Note 9	
	- Whether the same has been paid or not			Paid on due dates	
(e)	Debenture Redemption Reserve			1897.63	1677.71
(f)	Net Worth			8790.08	8445.81
(g)	Net Profit After Tax			344.27	783.79
(h)	Earning Per Share			1.72	3.92

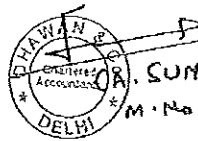


Note:

- 1 The above Standalone Audited Half yearly financial results for the period ended 30.09.2016 as reviewed by the Audit Committee at the meeting held on 21.10.2016 and were taken on record by the Board of Directors at the meeting held on 24.10.2016 and these financial results have been audited by the Statutory Auditors.
- 2 The company does not have more than one segment eligible for reporting in terms of Accounting Standard - 17.
- 3 The Company has made provision for NPA of ₹ 1928.52 crore as on 30.09.2016 as against the provision of ₹ 1798.52 crore required as per NHB norms. Hence, the Company has additional provision of ₹ 130 crore as on 30.09.2016 (₹ 115 crore as on 31.03.2016) as per accounting policy of the company.
- 4 In one case, the loan asset has been categorized as standard by the company in view of Hon'ble High Court of Madras order dated 17.11.2015, i.e. "Interim order already granted is extended till further orders". However, the interest income of ₹ 48.62 crore has not been recognized in the accounts during the Half-year ending 30th September, 2016.
- 5 There were no investor complaints pending with HUDCO as on 30.09.2016.
- 6 Figures of corresponding period in the previous year have been regrouped, wherever necessary.
- 7 All the Shares of the Company are held by the Government of India and its Nominees.
- 8 The company has paid final dividend of ₹ 100.01 crore for the financial year 2015-16, to the Government of India, after approval of the same by the shareholders in Annual General Meeting held on 23.08.2016.
- 9 Previous due date for payment of interest/ repayment of principal amount of non-convertible debentures is as given below:

S.	Name of Series of Bonds/Debenture	Redemption Amt. In Rs. Crore	Redemption Date	Interest Amount Amt. In Rs. Crore	Interest paid
1	2011 TAXFREE BONDS SERIES A			1.20	21-Oct-2015
2	2013 HUDCO TAX FREE BONDS TRANCHE I			202.37	26-Oct-2015
3	HBS 02 (FY 06-07)			40.54	2-Nov-2015
4	2012 TAXABLE BONDS SERIES A	500.00	2-Nov-2015	44.60	2-Nov-2015
5	2011 TAXFREE BONDS SERIES B			15.70	12-Nov-2015
6	2013 HUDCO TAX FREE BONDS TRANCHE III			24.05	1-Dec-2015
7	SPECIAL PRIORITY SECTOR - I BONDS	3.00	10-Dec-2015	0.34	10-Dec-2015
8	SPECIAL PRIORITY SECTOR - I BONDS			2.42	10-Dec-2015
9	SPECIAL PRIORITY SECTOR - II BONDS	6.23	15-Dec-2015	0.78	15-Dec-2015
10	SPECIAL PRIORITY SECTOR - II BONDS			5.94	15-Dec-2015
11	2013 HUDCO TAX FREE BONDS TRANCHE II			188.79	13-Jan-2016
12	HBS XXXVII	632.00	20-Jan-2016	34.57	20-Jan-2016
13	HBS 01 (FY 06-07)			16.46	1-Feb-2016
14	2012 HUDCO TAX FREE BONDS TRANCHE I			166.82	16-Feb-2016
15	2011 HUDCO TAX FREE BONDS TRANCHE I			382.72	5-Mar-2016
16	SPECIAL INFRASTRUCTURE BONDS - I	1.09	23-Mar-2016	0.14	23-Mar-2016
17	SPECIAL INFRASTRUCTURE BONDS - I			1.76	23-Mar-2016
18	2012 HUDCO TAX FREE BONDS TRANCHE II			15.44	28-Mar-2016
19	HBS XXXIX	177.00	29-Mar-2016	9.48	29-Mar-2016
20	2013 TAXABLE BONDS SERIES A			56.98	30-May-2016
21	SPECIAL PRIORITY SECTOR - I BONDS	3.00	10-Jun-2016	0.17	10-Jun-2016
22	SPECIAL PRIORITY SECTOR - I BONDS			2.43	10-Jun-2016
23	SPECIAL PRIORITY SECTOR - II BONDS	6.42	15-Jun-2016	0.40	15-Jun-2016
24	SPECIAL PRIORITY SECTOR - II BONDS			5.93	15-Jun-2016
25	2011 TAXABLE BONDS SERIES B			40.36	30-Jun-2016
26	TAX FREE 2015 HBS A			10.89	1-Aug-2016
27	HBS 01 (FY 06-07)	180.50	28-Aug-2016	9.47	29-Aug-2016
28	2013 TAXFREE BONDS SERIES A			16.33	2-Sep-2016
29	2011 TAXABLE BONDS SERIES A	253.50	22-Sep-2016	23.83	22-Sep-2016
30	SPECIAL INFRASTRUCTURE BONDS - I	1.09	23-Sep-2016	0.07	23-Sep-2016
31	SPECIAL INFRASTRUCTURE BONDS - I			1.79	23-Sep-2016
32	2011 TAXFREE BONDS SERIES C			7.76	30-Sep-2016
Total		1,763.83		1,330.53	

DATE : 24.10.2016
PLACE : New Delhi



for and on behalf of Board of Directors
R. SUMIL Gogia
M.No. 073740

Dr. M. Ravi Kanth
Chairman and Managing Director

Disclaimer : Housing and Urban Development Corporation Limited is proposing, subject to receipt of requisite approvals, market conditions and other considerations, an initial public offering of its equity shares in the near future and is in the process of filing a draft red herring prospectus with the Securities and Exchange Board of India. This announcement has been prepared for publication in India and may not be released in the United States. This announcement does not constitute an offer of securities for sale in any jurisdiction, including the United States, and any securities described in this announcement may not be offered or sold in the United States absent registration under the US Securities Act of 1933, as amended, or an exemption from registration. Any public offering of securities to be made in the United States will be made by means of a prospectus that may be obtained from the Company and that will contain detailed information about the Company and management, as well as financial statements.



हाउसिंग एण्ड अर्बन डेवलपमेंट कॉर्पोरेशन लिमिटेड, (भारत सरकार का उपक्रम), हडको भवन, भारत पर्यावास केन्द्र, लोधी रोड, नई दिल्ली - 110 003
दूरभाष : 24648160 फ़ैक्स : 011 - 24625308
Housing & Urban Development Corporation Ltd., (A Govt. of India Enterprise), HUDCO Bhawan, India Habitat Centre, Lodhi Road, New Delhi - 110 003
Tel.: 24648160 Fax : 011 - 24625308

आई.एस.ओ 9001 : 2008 प्रमाणित कम्पनी

AN ISO 9001 : 2008 CERTIFIED COMPANY

Website: www.hudco.org
CIN: U74899DL1970GOI005276

Email: hudco@hudco.org
bondshudco@gmail.com

No.FR/HB/Bonds/2016/

Dated: 09.11.2016

To

The Bondholders of HUDCO

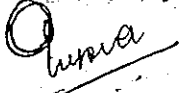
Sub: Audited Financial Results and Auditor's Report, for the half year ended 30.09.2016.

Dear Bondholders,

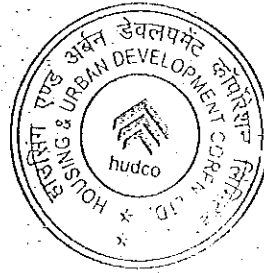
In Compliance of Regulation 58(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, attached herewith is Half Yearly communication as specified in sub regulation (4) of Regulation 52 comprising of Auditors Report, for the half year ended 30.09.2016 and Audited Financial Results, for half year ended 30.09.2016 published in the Economics Times and Navbharat Times on 26th October 2016 for information of holders of Non-convertible debt securities.

Thanking You,

Your's Faithfully,



Achal Gupta
Deputy General Manager (Finance)



हडको न्यूनतम ब्याज दर पर वैयक्तिक आवास ऋण उपलब्ध कराता है।

HUDCO Offers Lowest Cost Individual Housing Loans



DHAWAN & CO.
Chartered Accountants

312, Wegmans House,
21, Veer Savarkar Block,
Shakarpur, Vikas Marg,
DELHI - 110 092
Ph. : 011-2201 7651
Ph. : 011-2202 5360
Fax : 011-4244 5310

Auditor's Report

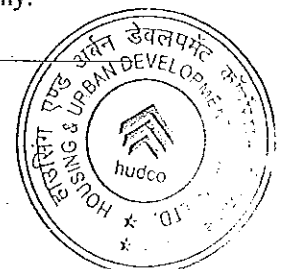
To,
The Board of Directors,
Housing & Urban Development Corporation Ltd.
Core 7A, HUDCO BHAWAN,
India Habitat Centre
Lodhi Road,
New Delhi - 110 003

We have audited the half yearly financial results of Housing & Urban Development Corporation Limited for the six months period ended 30th September, 2016 and the year to date results for the period from 01.04.2016 to 30.09.2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These half yearly financial results as well as the year to date financial results have been prepared from interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 (AS 25 – Interim Financial Reporting) mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed in financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

This report covers over 75% of the advances portfolio of the company. In the conduct of our audit, we have also relied upon various returns received from the regional offices of the company. However, as regards concurrent audit/inspection, the same is not applicable to the company.

Audit Report pursuant to Regulation 52 of SEBI of HUDCO Limited
for the Six Months period ending 30th September, 2016

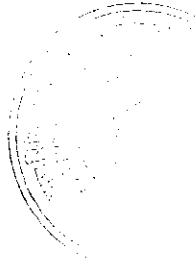
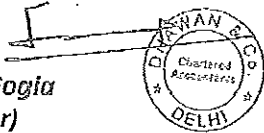


In our opinion and to the best of our information and according to the explanations given to us these half yearly financial results as well as the year to date results:

- (i) have been presented in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit for the six months period ended 30th September, 2016 as well as the year to date results for the period from 01.04.2016 to 30.09.2016.

For Dhawan & Co.
Chartered Accountants
Firm Reg. No. 002864N

Sunil Gogia
(Partner)
M. No. - 073740



Place : New Delhi
Dated : 24.10.2016

ANNEXURE - III



Hudco Limited <bondshudco@gmail.com>

Re: Updated list of names and addresses of the bondholders as on 30.09.2016

Hudco Limited <bondshudco@gmail.com>

Mon, Oct 17, 2016 at 3:51 PM

To: V Sridhar <sridhar@pnbisl.com>, Trustee PNBISL <trustee@pnbisl.com>

Dear Mr.Sridhar,

Pl. find enclosed the Updated list of the names & addresses of the debenture holders as on 30.09

2016 i.r.o. HUDCO Bond series.

Thanks & regards.

Team : HUDCO
Ph. 9810183089

2 attachments

9.40% TAXABLE A.xls
36K

9.75% TAXABLE B.xls
52K

