

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	29-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



CA. SUMIL GOGIA
M.No. 073740

for and on behalf of Board of Directors

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.