

HOUSING AND URBAN DEVELOPMENT CORPORATION LTD.
(A GOVT. OF INDIA UNDERTAKING)
REGISTERED OFFICE : HUDCO BHAWAN, INDIA HABITAT CENTRE, LODHI ROAD, NEW DELHI -110003
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/ NINE MONTHS ENDED 31.12.2014

Particulars	(` in crore)					
	3 months ended (31.12.2014) (Reviewed)	3 months ended (30.09.2014) (Reviewed)	Corresponding 3 months ended in the previous year (31.12.2013) (Reviewed)	9 months ended (31.12.2014) (Reviewed)	Corresponding 9 months ended in the previous year (31.12.2013) (Reviewed)	Previous accounting year ended (31.03.2014) (Audited)
1 a) Net Sales/Income from Operation	816.98	761.43	735.44	2322.00	2073.05	2896.81
b) Other Operating Income	14.46	16.11	19.67	45.31	46.92	94.84
2 Total Expenditure						
a) Interest and other financial charges	441.86	447.23	441.18	1341.26	1234.68	1696.53
b) Exchange Gain (-) / Loss	(6.48)	(5.50)	(11.52)	(11.01)	6.38	5.18
c) Staff Cost	59.54	29.80	32.89	124.20	100.86	104.84
d) Depreciation	1.35	1.50	1.25	3.85	3.75	4.32
e) Other Expenditure	18.94	16.26	12.81	53.21	36.19	57.83
f) Provision on Loans (Net)	77.86	23.82	3.86	310.08	265.48	167.85
g) Provision on other Loans and advances (Net)	0.00	0.00	0.00	0.00	0.00	1.33
3 Profit from Operations before Other Income	238.37	264.43	274.64	545.72	472.63	953.77
4 Other Income	0.19	(0.09)	0.19	0.89	0.62	2.20
5 Profit before Exceptional Items	238.56	264.34	274.83	546.61	473.25	955.97
6 Exceptional items	(30.00)	30.00	(70.00)	120.00	180.00	160.00
7 Profit (+)/ Loss (-) from Ordinary Activities before tax	208.56	294.34	204.83	666.61	653.25	1115.97
8 Prior Period Adjustments (Net of Expenditure over Income)	(1.65)	(6.83)	0.04	(8.42)	0.25	21.62
9 Provision for Tax						
- Current Tax (Including Prior Period Tax Adjustments)	92.29	80.46	73.21	238.70	194.98	289.35
- Deferred Tax	(23.45)	21.73	(8.02)	(15.49)	16.31	78.66
10 Net Profit (+)/ Loss (-) from Ordinary Activities after tax	141.37	198.98	139.60	451.82	441.71	726.34
11 Extraordinary Items (net of tax expense)	-	-	-	-	-	-
12 Net Profit(+)/ Loss(-) for the period	141.37	198.98	139.60	451.82	441.71	726.34
13 Paid-up Equity Share Capital (Face Value - ` 1000 per share)	2001.90	2001.90	2001.90	2001.90	2001.90	2001.90
14 Reserves excluding Revaluation Reserves (As at 31.03.2014)						5121.43
15 Analytical Ratios						
(i) Capital Adequacy Ratio (%)						27.85
(ii) Earnings per Share (EPS) (`)	70.62	99.40	69.73	225.70	220.65	362.83
16 NPA Ratios						
(i) Gross NPA (Amount)				3684.44	2732.65	2030.19
(ii) Net NPA (Amount)				2108.93	1335.99	722.64
(iii) Gross NPA (%)				12.12	9.82	6.76
(iv) Net NPA (%)				7.54	5.05	2.52
(v) Return on Assets (%)				1.66	1.82	2.75

Note:

- The Corporation does not have more than one segment eligible for reporting in terms of Accounting Standard - 17.
- Effective from 1st April 2014, the Company has charged depreciation based on the remaining useful life of the asset as per the requirement of Schedule-II of Companies Act 2013. Consequent to this, depreciation expenses for the period nine months ended 31.12.2014 is higher by ` 0.75 Crores. In case of asset whose useful life has expired, the carrying value (net of residual value), as at 1st April, 2014 amounting to ` 0.44 Crores (net of tax ` 0.22 Crores) has been adjusted to the General Reserve as on 01.04.2014 in complying with the transitional provisions specified in Schedule-II.
- The Company has made provision for NPA of ` 1599.80 crore as on 31.12.2014 as against the provision of ` 1499.80 crore required as per NHB norms. The Company has, during the nine months ending 31st Dec.'14 used a sum of ` 120 crore out of the excess provision held as on 31.3.2014 amounting to ` 220 crore.
- There were 48 number of Investor complaints pending with HUDCO as on 31.12.2014. All these complaints have been resolved as on date.
- The main audit observations on the accounts for the financial year 2013-14 are under review and necessary action is being taken
- All the shares are held by Government of India and its nominees.
- Figures of corresponding period in the previous year have been regrouped, wherever necessary.
- The Company has paid final dividend of ` 100.01 crore and dividend tax of ` 17 crore for the financial year 2013-14.
- The above unaudited financial results as reviewed by the Audit Committee were taken on record by the Board of Directors at their meetings held on 03.02.2015 and 18.02.2015 respectively.
- The unaudited financial results for the nine months ended 31st December, 2014 have been Limited Reviewed by the Statutory Auditors.

for and on behalf of Board of Directors

DATE : 24.02.2015
PLACE : NEW DELHI

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Dr. M. Ravi Kanth
Chairman and Managing Director