

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 31.12.2015

(₹ in crore)

Particulars	3 months ended (31.12.2015) (Reviewed)	Corresponding 3 months ended in the previous year (31.12.2014) (Reviewed)	9 months ended (31.12.2015) (Reviewed)	Corresponding 9 months ended in the previous year (31.12.2014) (Reviewed)	Previous accounting year ended (31.03.2015) (Audited)
1 Interest Earned					
a) Interest income	704.16	799.00	2217.33	2271.33	3257.72
b) Income on investments	14.50	13.98	30.10	41.84	55.95
	718.66	812.98	2247.43	2313.17	3313.67
2 Other Income	6.64	18.65	62.25	55.03	100.97
3 Total Income (1+2)	725.30	831.63	2309.68	2368.20	3414.64
4 Interest Expended	459.11	435.38	1402.88	1330.25	1762.25
5 Operating Expenses	48.32	79.83	141.84	181.26	208.07
a) Employee Cost	35.54	59.54	104.35	124.20	161.37
b) Other operating expenses (Administrative Exp, CSR & Depreciation)	12.78	20.29	37.49	57.06	46.70
6 Total Expenditure [(4+5) excluding provisions and contingencies]	507.43	515.21	1544.72	1511.51	1970.32
7 Operating Profit before Provisions and Contingencies	217.87	316.42	764.96	856.69	1444.32
8 Provisions (other than tax) (Net)	89.50	107.86	191.84	190.08	273.80
9 Exceptional items	0.00	0.00	0.00	0.00	0.00
10 Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8-9)	128.37	208.56	573.12	666.61	1170.52
11 Prior Period Adjustments (Net)	0.00	1.65	0.03	8.42	10.42
12 Tax Expense	42.70	68.84	187.57	223.21	403.31
13 Net Profit (+)/ Loss (-) from Ordinary Activities after tax (10+11-12)	85.67	141.37	385.58	451.82	777.63
14 Extraordinary Items (net of tax expense)	0.00	0.00	0.00	0.00	0.00
15 Net Profit(+)/ Loss(-) for the period (13-14)	85.67	141.37	385.58	451.82	777.63
16 Paid-up Equity Share Capital (Face Value - Rs.1000 per share)					2001.90
17 Reserves excluding Revaluation Reserves (As at 31.03.2015)					5779.27
18 Analytical Ratios					
(i) Capital Adequacy Ratio (%)			52.95*		50.46
(ii) Earnings per Share (EPS) (₹) * as on 30.09.2015	42.79	70.62	192.61	225.70	388.45
19 NPA Ratios					
(i) Gross NPA			3798.18	3684.44	2069.59
(ii) Net NPA			2025.14	2108.93	501.89
(iii) Gross NPA (%)			12.02	12.12	6.25
(iv) Net NPA (%)			6.79	7.54	1.59
(v) Return on Assets			1.33	1.66	2.63

Note:

- 1 The Corporation does not have more than one segment eligible for reporting in terms of Accounting Standard - 17.
- 2 Depreciation of Rs.3.60 crore on fixed assets has been provided on estimated basis.
- 3 An amount of Rs.18 crore has been provided in the accounts towards Employee Benefits as per AS-15 pending Actuarial Valuation.
- 4 The required NPA provision of Rs.1896.92 crore (Rs.1315.08 crore as on 31.03.2015) as per NHB norms has been made as on 31.12.2015. Further, entire additional provision of Rs.390 crores as on 31.03.2015 has been utilised by the company.
- 5 In one case, the loan asset was categorized as sub-standard by the company on 15.04.2015. However, 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" the company had sought a legal opinion from Law Wing with respect to asset classification, based on which, the loan asset has been re-classified from sub-standard to standard asset category and the NPA provision amounting to Rs.72.39 crore made as on 31.12.2015 has been reversed.
- 6 There were 2 number of Investor complaints pending with HUDCO as on 31.12.2015. All these complaints have been resolved as on date.
- 7 The main audit observations on the accounts for the financial year 2014-15 are under review and necessary action is being taken
- 8 All the shares are held by Government of India and its nominees.
- 9 Figures of corresponding period in the previous year have been regrouped, wherever necessary.
- 10 The Company has paid final dividend of ₹ 100.01 crore and dividend tax of ₹ 20.49 crore for the financial year 2014-15.
- 11 The above unaudited financial results as reviewed by the Audit Committee were taken on record by the Board of Directors on 08.02.2016 and 09.02.2016 respectively.
- 12 The unaudited financial results for the nine months ended 31st December, 2015 have been Limited Reviewed by the Statutory

for and on behalf of Board of Directors

DATE : 11.02.2016
PLACE : NEW DELHI

Dr. M. Ravi Kanth
Chairman and Managing Director