

**HOUSING AND URBAN DEVELOPMENT CORPORATION LTD.**  
(A GOVT. OF INDIA UNDERTAKING)  
REGISTERED OFFICE : HUDCO BHAWAN, INDIA HABITAT CENTRE, LODHI ROAD, NEW DELHI -110003  
AUDITED FINANCIAL RESULTS FOR THE QUARTER/ NINE MONTHS ENDED 31.12.2016

(₹ in crore)

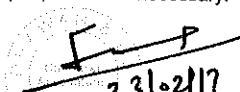
S. No.	Particulars	3 months ended (31.12.2016) (Audited)	3 months ended (30.09.2016) (Reviewed)	Corresponding 3 months ended in the previous year (31.12.2015) (Reviewed)	9 months ended (31.12.2016) (Audited)	Corresponding 9 months ended in the previous year (31.12.2015) (Reviewed)	Previous accounting year ended (31.03.2016) (Audited)
1	Interest Earned						
	a) Interest/disc. on advance/ bills	898.50	811.12	703.61	2570.68	2215.67	3108.97
	b) Income on investments	5.50	8.61	5.56	19.60	19.82	25.25
	c) Interest on balances with Reserve Bank of India and other interbank funds	3.71	5.36	8.95	12.37	12.64	55.42
	d) Others	6.02	14.54	6.33	26.92	35.87	62.84
		<b>913.73</b>	<b>839.63</b>	<b>724.45</b>	<b>2629.57</b>	<b>2284.00</b>	<b>3252.48</b>
2	Other Income	16.09	17.43	0.85	48.42	25.68	49.72
3	Total Income (1+2)	<b>929.82</b>	<b>857.06</b>	<b>725.30</b>	<b>2677.99</b>	<b>2309.68</b>	<b>3302.20</b>
4	Interest Expended	489.51	500.13	459.11	1508.58	1402.88	1907.37
5	Operating Expenses	37.13	62.51	48.32	148.12	141.84	193.05
	a) Employee Cost	27.86	51.58	35.54	115.25	104.35	140.40
	b) Other operating expenses (Administrative Exp, CSR & Depreciation)	9.27	10.93	12.78	32.87	37.49	52.65
6	Total Expenditure [(4+5) excluding provisions and contingencies]	<b>526.64</b>	<b>562.64</b>	<b>507.43</b>	<b>1656.70</b>	<b>1544.72</b>	<b>2100.42</b>
7	Operating Profit before Provisions and Contingencies	<b>403.18</b>	<b>294.42</b>	<b>217.87</b>	<b>1021.29</b>	<b>764.96</b>	<b>1201.78</b>
8	Provisions (other than tax) (Net)	181.71	-20.42	89.50	280.55	191.84	129.20
9	Exceptional items	0.00	0.26	0.00	0.26	0.00	5.16
10	Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8+9)	<b>221.47</b>	<b>315.10</b>	<b>128.37</b>	<b>741.00</b>	<b>573.12</b>	<b>1077.74</b>
11	Prior Period Adjustments (Net)	47.83	0.52	0.00	48.35	0.03	(0.64)
12	Tax Expense	87.12	110.09	42.70	262.90	187.57	293.31
13	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (10+11-12)	<b>182.18</b>	<b>205.53</b>	<b>85.67</b>	<b>526.45</b>	<b>385.58</b>	<b>783.79</b>
14	Extraordinary Items (net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00
15	Net Profit(+)/ Loss(-) for the period (13-14)	<b>182.18</b>	<b>205.53</b>	<b>85.67</b>	<b>526.45</b>	<b>385.58</b>	<b>783.79</b>
16	Paid-up Equity Share Capital (Face Value - ₹ 10 per share)	<b>2001.90</b>	<b>2001.90</b>	<b>2001.90</b>	<b>2001.90</b>	<b>2001.90</b>	<b>2001.90</b>
17	Reserves excluding Revaluation Reserves (As at 31.03.2016)						<b>6443.91</b>
18	Analytical Ratios						
	(i) Percentage of shares held by Government of India (%)	100	100	100	100	100	100
	(ii) Capital Adequacy Ratio (%)						63.85
	(iii) Earnings per Share (EPS) (₹)						
	(a) Basic EPS before extraordinary items (not annualized)	0.91	1.03	0.43	2.63	1.93	3.92 *
	(b) Basic EPS after extraordinary items (not annualized)	0.91	1.03	0.43	2.63	1.93	3.92 *
19	NPA Ratios						
	(i) Gross NPA				2474.52	3798.18	2382.45
	(ii) Net NPA				520.15	2025.14	701.39
	(iii) Gross NPA (%)				6.80	12.02	6.68
	(iv) Net NPA (%)				1.51	6.79	2.07
	(v) Return on Assets (annualised)				2.20	1.77	2.42

\* Annualised

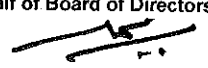
**Note:**

- The above Standalone financial results for the period ended 31.12.2016 as reviewed by the Audit Committee and were taken on record by the Board of Directors at the meeting held on 23.02.2017 and these financial results have been audited by the statutory auditors.
- The company does not have more than one segment eligible for reporting in terms of Accounting Standard - 17.
- The Company has made provision for NPA of ₹ 2,110.23 crore as on 31.12.2016 as against the provision of ₹ 1,810.23 crore required as per NHB norms. Hence, the Company has additional provision of ₹ 300 crore as on 31.12.2016 (₹ 115 crore as on 31.03.2016) as per accounting policy of the company.
- In case of one of the borrowing agency, 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, the company after seeking legal opinion with respect to asset classification, the loan asset has been re-classified from sub-standard to standard asset category and the NPA provision amounting to ₹ 120.64 crore has not been made as on 31<sup>st</sup> December, 2016. However, the Company also has adequate additional provision to meet such exigencies.
- In view of applicability of Income Computation and Disclosure Standards (ICDS), Company has accounted for interest income on account of IDCP in one of the borrowing agency amounting to ₹ 85.55 crore (including interest income of ₹ 47.83 crore for the FY 2015-16 and ₹ 37.72 crore for the nine months ended 31.12.2016) as an interest income, which was not accounted for earlier.
- There was 1 number of investor complaint pending with HUDCO as on 31.12.2016. All these complaints have been resolved as on date.
- All the shares are held by Government of India and its nominees.
- The Company has filed DRHP with the SEBI for proposed IPO.
- Figures of corresponding period in the previous year have been regrouped, wherever necessary.

DATE : 23.02.2017  
PLACE : New Delhi

  
23/02/17

for and on behalf of Board of Directors

  
Dr. M. Ravi Kanth  
Chairman and Managing Director