



HUDCO/CS/SE/2019

13<sup>th</sup> November, 2019

**The Secretary**  
**BSE Limited**  
**Phiroze Jeejeebhoy Towers**  
**Dalal Street**  
**Mumbai- 400001**  
**Scrip Code- 540530**

**The Secretary**  
**National Stock Exchange of India Ltd.**  
**Exchange Plaza, C-1, Block G,**  
**Bandra Kurla Complex, Bandra (E)**  
**Mumbai- 400051**  
**NSE Symbol- HUDCO**

**Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

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Dear Sir/ Ma'am,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith Investor Presentation on the financial results of the Company for the quarter & half year ended 30<sup>th</sup> September, 2019.

A copy of the Presentation on the financial results is being made available on HUDCO website i.e. [www.hudco.org](http://www.hudco.org) (Home>>Investors>>Financial Results>>Investors Presentation).

This is for your information and dissemination.

Thanking you

Yours faithfully

For **Housing and Urban Development Corporation Ltd**

**Harish Kumar Sharma**  
**Company Secretary & Compliance Officer**

Encl.: As above

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हाउसिंग एंड अर्बन डेवलपमेंट कॉर्पोरेशन लिमिटेड (भारत सरकार का उपक्रम) कोर 7 ए, हडको भवन, भारत पर्यावास केन्द्र, लोधी रोड, नई दिल्ली-110003

दूरभाष : 011-24649610-23 फैक्स: (011) 24625308, आई एस ओ 9001:2015 प्रमाणित कम्पनी

वेबसाइट : [www.hudco.org](http://www.hudco.org) सी आई एन : L74899DL1970GOI005276, GST : 07AAACH0632A1ZF

**Housing and Urban Development Corporation Ltd.,** (A Govt. of India Enterprise) Core - 7'A', HUDCO Bhawan, India Habitat Centre  
Lodhi Road, New Delhi - 110 003, Tel:011-24649610-23, Fax:011-24625308, AN ISO 9001:2015 Certified Company  
website : [www.hudco.org](http://www.hudco.org) CIN : L74899DL1970GOI005276 GST : 07AAACH0632A1ZF

**Profitability with Social Justice**

**HOUSING AND URBAN DEVELOPMENT  
CORPORATION LIMITED**  
**(A Govt. of India Enterprise)**  
**An ISO 9001:2015 certified Company**



**MANAGEMENT PRESENTATION PERFORMANCE HIGHLIGHTS**  
**Q2 FY 2019 - 2020 (STANDALONE)**



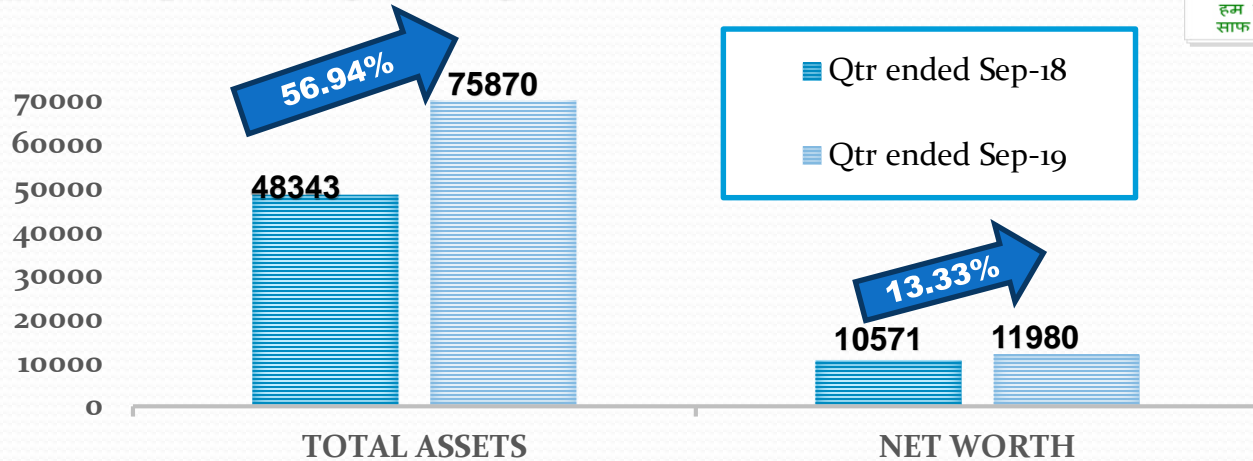
*Highest Domestic Credit Rating AAA from ICRA, CARE, and India Ratings & Research.*

# FINANCIAL HIGHLIGHTS

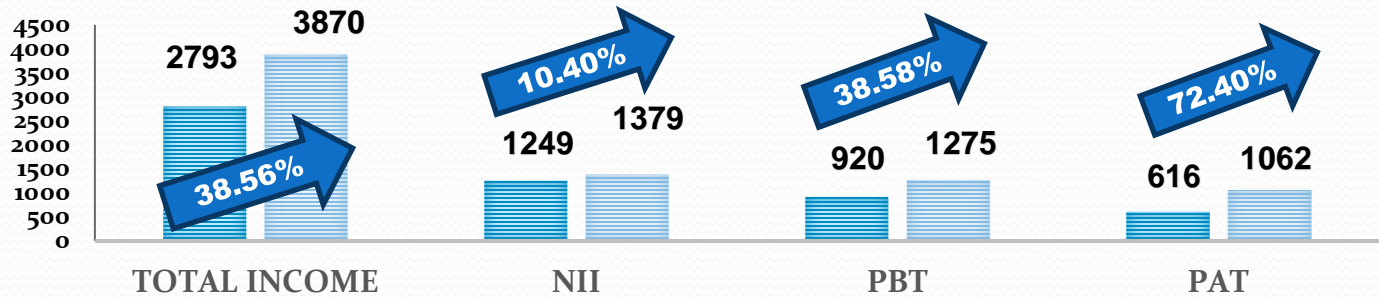
(Amount in Rs. Crore)



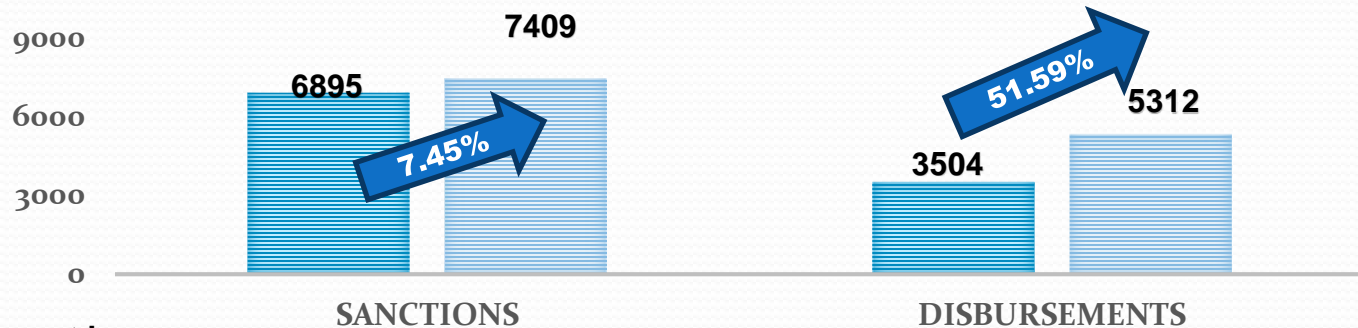
## Balance Sheet



## Income Statement



## Business



Notes: NII : Net interest income  
 PBT : Profit Before Tax  
 PAT : Profit After Tax

# SANCTIONS - COMPOSITION

(Amount in Rs. Crore)

Discipline-wise	Financial Year 19-20		Financial Year 18-19				12 Months		
	Q2	Q1	Q1	Q2	Q3	Q4	FY19	FY 18	FY 17
Housing	19	-	4000	38	5055	18030	27123	15583	6839
	0.59%	-	98.23%	1.35%	96.84%	80.72%	78.73%	40.32%	21.46%
Urban Infrastructure	3173	4206	65	2780	59	4292	7196	22879	24291
	99.22%	99.88%	1.60%	98.48%	1.13%	19.21%	20.89%	59.20%	76.24%
HUDCO Niwas	6	5	7	5	106	15	133	186	732
	0.19%	0.12%	0.17%	0.17%	2.03%	0.07%	0.39%	0.48%	2.30%
<b>Total</b>	<b>3198</b>	<b>4211</b>	<b>4072</b>	<b>2823</b>	<b>5220</b>	<b>22337</b>	<b>34452</b>	<b>38648</b>	<b>31862</b>

# DISBURSEMENTS - COMPOSITION



(Amount in Rs. Crore)

Discipline-wise	Financial Year 19-20		Financial Year 18-19				12 Months		
	Q2	Q1	Q1	Q2	Q3	Q4	FY19	FY18	FY17
Housing	282.26	2062.15	776.16	619.13	8568.38	17423.59	27387.26	4789.39	2293.26
	19.16%	53.12%	59.46%	28.16%	91.68%	95.95%	88.32%	28.91%	25.21%
Urban Infrastructure	1186.50	1722.22	519.81	1572.19	772.69	729.36	3594.05	11748.03	6385.69
	80.53%	46.17%	39.83%	71.50%	8.27%	4.02%	11.59%	70.92%	70.21%
HUDCO Niwas	4.63	4.48	9.32	7.55	5.06	5.36	27.29	27.43	416.18
	0.31%	0.11%	0.71%	0.34%	0.05%	0.03%	0.09%	0.17%	4.58%
<b>Total</b>	<b>1473.39</b>	<b>3838.85</b>	<b>1305.29</b>	<b>2198.87</b>	<b>9346.13</b>	<b>18185.3</b>	<b>31008.6</b>	<b>16564.85</b>	<b>9095.13</b>

# SECTOR-WISE DISBURSAL - COMPOSITION

(Amount in Rs. Crore)



Discipline-wise		Financial Year 19-20		Financial Year 18-19				12 Months		
		Q2	Q1	Q1	Q2	Q3	Q4	FY19	FY18	FY17
Housing	Social Housing	282.26	2051.50	751.16	582.50	8457.83	17232.10	27023.59	4484.73	1846.70
		98.39%	53.44%	57.55%	26.49%	90.50%	94.90%	87.15%	27.07%	20.30%
	Residential Real Estate	-	10.65	25.00	36.63	110.55	191.49	363.67	304.66	446.56
		-	0.28%	1.92%	1.67%	1.18%	1.05%	1.17%	1.84%	4.91%
	HUDCO Niwas	4.63	4.48	9.32	7.55	5.06	5.36	27.29	27.43	416.18
		1.61%	0.11%	0.71%	0.34%	0.05%	0.03%	0.09%	0.17%	4.58%
Total (A)		286.89	2066.63	785.48	626.68	8573.44	17428.95	27414.55	4816.82	2709.44
Urban Infrastructure	Water Supply & sewerage drainage	353.36	766.47	449.10	349.96	286.64	171.25	1256.95	1457.29	2350.40
		29.78%	19.97%	34.41%	15.92%	3.07%	0.94%	4.05%	8.80%	25.84%
	Road and Transport	794.38	177.42	67.82	1190.73	338.55	124.33	1721.43	8462.18	1992.71
		66.95%	4.62%	5.20%	54.15%	3.62%	0.68%	5.55%	51.09%	21.91%
	Power	-	750.00	-	-	-	250.00	250.00	1241.38	961.91
		-	19.54%	-	-	-	1.38%	0.81%	7.49%	10.58%
	Emerging Sector & commercial Infra	38.76	78.33	2.89	-	10	38.35	51.24	246.07	711.14
		3.27%	2.04%	0.22%	-	0.11%	0.21%	0.17%	1.49%	7.82%
	Social Infra and Others	-	-	-	31.50	137.50	145.43	314.43	341.11	369.53
		-	-	-	1.43%	1.47%	0.80%	1.01%	2.06%	4.06%
Total (B)		1186.50	1772.22	519.81	1572.19	772.69	729.36	3594.05	11748.03	6385.69
Grand Total (A+B)		1473.39	3838.85	1305.29	2198.87	9346.13	18185.31	31008.60	16564.85	9095.13

# OUTSTANDING LOAN - COMPOSITION

(Amount in Rs. Crore)



Borrower-wise	Financial Year 19-20		Financial Year 18-19 (At the end of)				12 Months		
	Q2	Q1	Q1	Q2	Q3	Q4	FY19	FY17	FY16
Government Agencies	72879.27	72627.93	45636.35	46151.07	53252.94	70050.31	70050.31	45985.60	36053.73
	95.72%	95.70%	93.28%	93.36%	94.20%	95.53%	95.53%	92.84%	90.90%
Private	3259.38	3263.06	3288.55	3283.60	3276.55	3275.18	3275.18	3544.67	3607.24
	4.28%	4.30%	6.72%	6.64%	5.80%	4.47%	4.47%	7.16%	9.10%
<b>Total</b>	<b>76138.65</b>	<b>75890.99</b>	<b>48924.90</b>	<b>49434.67</b>	<b>56529.49</b>	<b>73325.49</b>	<b>73325.49</b>	<b>49530.27</b>	<b>39660.97</b>
Housing	42464.56	42603.54	15815.97	15995.33	24144.52	41076.5	41076.50	15458.44	12135.32
	55.77%	56.14%	32.33%	32.36%	42.71%	56.02%	56.02%	31.21%	30.60%
Urban Infrastructure	33148.83	32753.24	32546.78	32881.92	31834.69	31706.29	31706.29	33505.50	26931.84
	43.54%	43.16%	66.52%	66.51%	56.32%	43.24%	43.24%	67.65%	67.90%
HUDCO Niwas	525.26	534.21	562.15	557.42	550.28	542.70	542.70	566.33	593.81
	0.69%	0.70%	1.15%	1.13%	0.97%	0.74%	0.74%	1.14%	1.50%
<b>Total</b>	<b>76138.65</b>	<b>75890.99</b>	<b>48924.90</b>	<b>49434.67</b>	<b>56529.49</b>	<b>73325.49</b>	<b>73325.49</b>	<b>49530.27</b>	<b>39660.97</b>

# CLASSIFICATION OF ASSETS

S. No.	Exposure at Default	September, 2019		September, 2018	
		Outstanding (₹ in Crore)	%	Outstanding (₹ in Crore)	%
1.	Stage 1	72794.25	95.61%	45729.07	92.51%
2.	Stage 2	148.05	0.19%	352.25	0.71%
3.	Stage 3	3196.23	4.20%	3353.35	6.78%
	<b>Total</b>	<b>76138.53</b>	<b>100%</b>	<b>49434.67</b>	<b>100%</b>
	<b>Total ECL (₹ in Crore)</b>	<b>2908.87</b>		<b>2864.23</b>	
	<b>Gross NPA (%)</b>	<b>4.20%</b>		<b>6.78%</b>	
	<b>Net NPA (%)</b>	<b>0.39%</b>		<b>1.06%</b>	

As per Ind AS, the impairment of the loan assets is being worked out by following the Expected Credit Loss (ECL) method. Company's Loan portfolio is divided into three categories:

Stage 1 : Loan overdue for a period 0- 30 days

Stage 2 : Loan overdue for a period 31-90 days

Stage 3 : Loan overdue for a period more than 90 days



# DETAILS OF BORROWINGS

(Amount in Rs. Crore)



Particulars	Financial Year 2019-20		Financial Year 18-19 (At the end of)				12 Months		
	Q2	Q1	Q1	Q2	Q3	Q4	FY 19	FY 18	FY 17
<b>Tax Free Bonds</b>	17388.47	17388.47	17388.47	17388.47	17388.47	17388.47	17388.47	17388.47	17388.47
	28.56%	28.27%	48.73%	48.97%	40.76%	29.03%	29.03%	46.35%	60.88%
<b>Taxable Bonds@</b>	37480.39	33670.39	8217.70	8217.70	16166.66	32116.66	32116.66	8828.26	4693.43
	61.57%	54.73%	23.03%	23.14%	37.89%	53.62%	53.62%	23.53%	16.43%
<b>Refinance from NHB/IIFCL</b>	3358.40	4989.66	3058.69	4408.44	4264.68	4123.92	4123.92	3208.96	2997.97
	5.52%	8.11%	8.57%	12.41%	10.00%	6.88%	6.88%	8.54%	10.50%
<b>Public Deposits</b>	203.40	262.62	572.45	465.03	365.49	289.62	289.62	626.59	924.43
	0.34%	0.43%	1.60%	1.31%	0.86%	0.48%	0.48%	1.67%	3.24%
<b>Foreign Currency Borrowings</b>	365.82	375.87	443.88	456.16	420.06	398.79	398.79	450.91	508.76
	0.60%	0.61%	1.24%	1.28%	0.98%	0.67%	0.67%	1.20%	1.78%
<b>Banks *#</b>	976.57	2854.85	563.50	564.21	2153.88	3347.66	3347.66	2415.76	550.80
	1.60%	4.64%	1.58%	1.59%	5.05%	5.59%	5.59%	6.44%	1.93%
<b>FCL/FCTL/FCNR(B) (Loan from Banks)</b>	-	-	2036.45	1036.45	706.28	436.30	436.30	2100.15	-
	-	-	5.70%	2.92%	1.66%	0.73%	0.73%	5.60%	-
<b>Commercial papers#</b>	1100.00	1975.00	3400.00	2975.00	1200.00	1800.00	1800.00	2500.00	1500.00
	1.81%	3.21%	9.55%	8.38%	2.80%	3.00%	3.00%	6.67%	5.24%
<b>Total</b>	<b>60873.05</b>	<b>61516.86</b>	<b>35681.14</b>	<b>35511.46</b>	<b>42665.52</b>	<b>59901.42</b>	<b>59901.42</b>	<b>37519.10</b>	<b>28563.86</b>
<b>Average annualized cost of funds</b>	<b>7.90%</b>	<b>7.99%</b>	<b>7.57%</b>	<b>7.78%</b>	<b>7.88%</b>	<b>8.04%</b>	<b>8.04%</b>	<b>7.57%</b>	<b>7.70%</b>

\* Includes cash credit/overdraft facilities, short term working capital loans and Mid-Term Loans.

# Only short term Loan(s) and commercial papers outstanding at Qtr/half year/year end are considered.

@ includes GOI fully serviced bonds of Rs. 20,000 crore.

# FUNDS RAISED DURING THE YEAR



(Amount in Rs. Crore)

Particulars	Financial Year 19-20		Financial Year 18-19				12 Months		
	Q2	Q1	Q1	Q2	Q3	Q4	FY 19	FY 18	FY 17
<b>Taxable Bonds</b>	3810.00	2485.00	100.00	-	7960.00	15950.00	24010.00	4655.00	3865.00
<b>Refinance from NHB/IIFCL</b>	-	1000.00	-	1500.00	-	-	1500.00	1000.00	1000.00
<b>Public Deposits</b>	-	2.81	12.65	40.78	24.66	17.08	95.17	63.88	306.49
<b>Banks * #</b>	441.00	1400.27	517.29	518.00	1612.85	2306.63	3306.63	2364.54	490.00
<b>FCL/FCTL/FCNR (B) (Loan from Banks)</b>	-	-	436.30	-	-	-	436.30	2100.15	-
<b>Commercial papers #</b>	1100.00	1975.00	3400.00	2975.00	1200.00	1800.00	1800.00	2500.00	1500.00
<b>Total</b>	5351.00	6863.08	4466.24	5033.78	10797.51	20,073.71	31148.10	12683.57	7161.49
<b>Average annualized cost of funds</b>	6.81%	7.53%	7.33%	7.88%	8.37%	8.33%	8.36%	7.17%	6.85%

\* Includes cash credit/overdraft facilities, short term working capital loans and Mid-Term Loans.

# Only short term Loan(s) and commercial papers outstanding at Qtr/half year/year end are considered as part of Funds raised during the year.

# FINANCIAL STATEMENTS

## (AS PER IND AS)



(₹ in crore)

Particulars	Quarter ended		Half Year ended	
	30 <sup>th</sup> September, 2019 (Reviewed)	30 <sup>th</sup> September, 2018 (Reviewed)	30 <sup>th</sup> September, 2019 (Reviewed)	30 <sup>th</sup> September, 2018 (Reviewed)
<b>Income:</b>				
- Revenue from Operations	2044.73	1224.38	3851.22	2777.15
- Other Income	9.06	8.72	18.76	15.95
<b>Total Income (1)</b>	<b>2053.79</b>	<b>1233.10</b>	<b>3869.98</b>	<b>2793.10</b>
<b>Expenses:</b>				
- Finance Cost	1245.17	686.97	2456.00	1473.82
- Employee Benefit Expenses	57.68	44.52	109.30	120.81
- Other Expenses	24.11	21.26	40.84	25.68
- Depreciation and Amortisation	1.47	1.28	2.74	2.51
- Provision and loan losses	-35.41	2.68	(30.29)	250.70
Net Loss on Fair Value changes	1.03	54.09	16.31	-
<b>Total Expenses (2)</b>	<b>1294.05</b>	<b>810.80</b>	<b>2594.90</b>	<b>1873.52</b>
<b>PROFIT BEFORE TAX {3 = (1-2)}</b>	<b>759.74</b>	<b>422.30</b>	<b>1275.08</b>	<b>919.58</b>
<b>Tax Expense (4)</b>	<b>33.90</b>	<b>140.16</b>	<b>213.56</b>	<b>304.06</b>
<b>NET PROFIT AFTER TAX {5 = (3-4)}</b>	<b>725.84</b>	<b>282.14</b>	<b>1061.52</b>	<b>615.52</b>
<b>Other Comprehensive Income Net of Tax (6)</b>	<b>(6.52)</b>	<b>(6.60)</b>	<b>(7.12)</b>	<b>0.10</b>
<b>TOTAL COMPREHENSIVE INCOME (5+6)</b>	<b>719.32</b>	<b>275.54</b>	<b>1054.40</b>	<b>615.62</b>
<b>Earning per Share (₹) (F. V. ₹ 10/-) (Not annualized)</b>				
- Basic	3.63	1.41	5.30	3.07
- Diluted	3.63	1.41	5.30	3.07
<b>Paid Up Equity Share Capital (Face value ₹ 10/-)</b>	<b>2001.9</b>	<b>2001.90</b>	<b>2001.90</b>	<b>2001.90</b>

Previous period figures have been re-stated as per Ind AS and reclassified/ rearranged wherever necessary so as to make them comparable.

# KEY INDICATORS

(Amount in Rs. Crore)



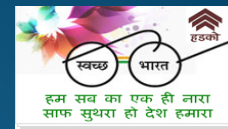
Particulars	Quarter Ended	
	September 19	March 19
Yield on Loan (%) (Annualised)	10.69%	10.15%
Cost of Funds (%) (Annualised)	8.06%	7.01%
Interest Spread (%)	2.63%	3.14%
Net Interest Margin (%) (Annualised)	3.85%	4.52%
Debt Service Coverage Ratio (times)	0.47	0.43
Interest Coverage Ratio (times)	1.52	1.61
Return on Average Net Worth (%)	9.26%	11.29%
Debt Equity Ratio (times)	5.08	5.46
Net Worth (INR Crore)	11980.14	10955.77
Average Net Worth (INR Crore)	11468	10449
Book Value in INR per Share of INR 10	59.84	54.73
Earning per Share (EPS) in INR (Non-Annualised)	5.30	5.90

1. Previous period figures have been re-stated as per Ind AS and reclassified/ rearranged wherever necessary so as to make them comparable.
2. Yield on loan is calculated by dividing interest income on loan assets by average loan assets.
3. Cost of funds is calculated by dividing interest expenses by average total borrowings.
4. Interest spread is difference between yield on loan and cost of funds.
5. Net interest margin is calculated by net interest income on interest earning assets by average interest earning assets.
6. Interest coverage ratio is calculated by dividing Earnings before interest and tax by finance cost.
7. Debt service coverage ratio is calculated by dividing Earnings before interest and tax by finance cost & principal repayment.
8. Return on net worth is calculated by dividing profit after tax for the period by average net worth.
9. Debt equity ratio is calculated by dividing total debt by equity.

# SHAREHOLDING PATTERN



Particulars	30.09.2019 %	25.10.2019 %
President of India	89.81	89.81
Foreign Institutional Investors/ Foreign Nationals/ Foreign Portfolio Investors	0.08	0.07
Resident Individual/ Employees/ HUF	6.30	6.34
Mutual fund/ AIF	0.81	0.81
Bodies corporate	0.61	0.59
Insurance companies	1.87	1.85
Banks/ Indian FI/ NBFC	0.30	0.31
Non Resident Indian	0.20	0.20
Clearing members	0.02	0.02
Trust	0.00	0.00
<b>Total</b>	<b>100.00</b>	<b>100.00</b>



# Thank You