

हाउसिंग एण्ड अर्बन डेवलपमेंट कॉर्पोरेशन लिमिटेड, (भारत सरकार का उपक्रम), कोर 7ए, हडको भवन, भारत पर्यावास केन्द्र, लोधी रोड, नई दिल्ली-110003
दूरभाष : 011-24648160 फ़ैक्स : 011-24625308 Visit us at : www.hudco.org सीआईएन : L74899DL1970GOI005276 जी.एस.टी : 07AAACH0632A1ZF
Housing & Urban Development Corporation Ltd., (A Govt. of India Enterprise), Core-7A, HUDCO Bhawan, India Habitat Centre, Lodhi Road, New Delhi-110003
Telephone : 011-24648160 Fax : 011-24625308 Visit us at : www.hudco.org CIN : L74899DL1970GOI005276 GST : 07AAACH0632A1ZF

आई. एस. ओ. 9001:2015 प्रमाणित कम्पनी

AN ISO 9001 : 2015 CERTIFIED COMPANY

HUDCO/CS/SE/2019

2nd August, 2019

Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001
Scrip Code- 540530

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

Sub: Submission of Unaudited Financial Results (Standalone and Consolidated) of the Housing and Urban Development Corporation Limited (HUDCO), for the quarter ended 30th June, 2019.

Dear Sir/ Ma'am

The Board of Directors in their meeting held on Friday, the 2nd August, 2019 inter-alia considered and approved the Unaudited Financial Results (Standalone and Consolidated) for the quarter ended 30th June, 2019 and the same are enclosed herewith along with Limited Review Report by Statutory Auditors, in compliance of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

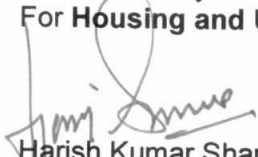
Presentation on the financial results is being made available on HUDCO website i.e. www.hudco.org (Home>>Investors>>Financial Results>>Investors Presentation) and also on the websites of BSE Ltd. and National Stock Exchange of India Ltd (NSE).

The Board meeting commenced at 12 noon and concluded at 3:00 p.m.

Thanking you

Yours faithfully

For **Housing and Urban Development Corporation Ltd**



Harish Kumar Sharma
Company Secretary & Compliance Officer

Encl.: As above



**HOUSING AND URBAN DEVELOPMENT CORPORATION LTD.(HUDCO)**

(A GOVT. OF INDIA UNDERTAKING) CIN: L74899DL1970GO1005276 GSTIN: 07AAACH0632A1ZF website: www.hudco.org

Registered Office: CORE 7A, HUDCO BHAWAN,INDIA HABITAT CENTRE, LODHI ROAD, NEW DELHI-110003

(₹ in crore)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2019

S. No.	Particulars	Quarter ended			Year ended
		30 th June, 2019 (Unaudited)	31 st March, 2019 (Audited)	30 th June, 2018 (Unaudited)	31 st March, 2019 (Audited)
	Income				
I	Revenue from operations				
1	Interest Income	1,796.65	1,463.79	1,530.81	5,465.59
2	Dividend Income	-	0.35	-	3.51
3	Rental Income	8.63	7.48	6.98	29.25
4	Fees and Commission Income	0.32	0.55	0.08	46.62
5	Net gain on Fair value changes	-	-	68.97	-
6	Sale of services	0.89	2.58	0.02	2.67
	i	1,806.49	1,474.75	1,606.86	5,547.64
II	Other Income	9.70	18.60	7.23	43.58
III	Total Income (I + II)	1,816.19	1,493.35	1,614.09	5,591.22
IV	Expenses				
1	Finance costs	1,209.49	921.79	783.27	3,070.51
2	Fees and Commission expense	1.34	1.55	3.58	7.23
3	Net Loss on Fair Value Changes	15.28	5.10	-	21.95
4	Impairment on financial instrument and written offs	5.12	76.03	248.02	327.27
5	Employee Benefit Expenses	51.62	52.94	67.48	224.12
6	Depreciation and Amortization	1.27	1.48	1.23	5.30
7	Other expenses	16.73	25.22	13.23	71.63
	Total expenses	1,300.85	1,084.11	1,116.81	3,728.01
V	Profit/(loss) before Tax (III-IV)	515.34	409.24	497.28	1,863.21
VI	Tax Expense				
1	Current tax expense	138.54	124.73	182.72	584.28
2	Deferred Tax Expense/ (credit)	41.12	48.14	(18.82)	98.78
	Total Tax Expense	179.66	172.87	163.90	683.06
VII	Profit/(loss) for the Period / Year (V-VI)	335.68	236.37	333.38	1,180.15
	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss				
1	Re-measurement gains/losses on defined benefit plans	(0.92)	(0.55)	10.30	(6.86)
2	Income tax relating to items that will not be reclassified to profit or loss	0.32	0.14	(3.60)	2.40
VIII	Other Comprehensive Income	(0.60)	(0.41)	6.70	(4.46)
IX	Total Comprehensive Income for the Period (VII+VIII)	335.08	235.96	340.08	1,175.69
X	Paid-up Equity Share Capital (Face Value of ₹ 10 each)	2,001.90	2,001.90	2,001.90	2,001.90
XI	Other Equity (Reserves excluding revaluation reserve)				8,953.87
XII	Net Worth				10,955.77
XIII	Earnings Per Share (Face Value of ₹10 each) <i>(The EPS for quarters is not annualised)</i>				
	Basic (₹)	1.6768	1.18	1.70	5.90
	Diluted (₹)	1.68	1.18	1.70	5.90
(i)	Percentage of shares held by Government of India (%)				89.81%
XIV	NPA Ratios				
	(i) Gross NPA	3280.11	3286.59	3361.78	3286.59
	(ii) Net NPA, after considering ECL provision	343.68	354.27	503.77	354.27
	(iii) Gross NPA (%)	4.32%	4.48%	6.87%	4.48%
	(iv) Net NPA (%)	0.47%	0.50%	1.09%	0.50%

Notes to the Financial Results:

- The above Standalone unaudited financial results for the quarter ended 30th June, 2019 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on 2nd August, 2019. These unaudited financial results for the quarter ended 30th June, 2019 have also been reviewed by the Statutory Auditors of the Company in compliance with the requirements of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The company does not have separate reportable segments in terms of Indian Accounting Standard (Ind AS-108) on "Operating Segments".
- The company has made provision on loans (impairment) as per Expected credit Loss (ECL) method amounting to ₹ 2944.30 crore as on 30th June, 2019.
- In respect of Andrews Ganj Project (AGP) being executed by HUDCO as an agent on behalf of MoUD (now MoHUA), HUDCO does not retain any right or interest in the property leased to it. Expenditure and liability, if any, on account of this project is paid out of No Lien AGP Account maintained with HUDCO. Interest income of ₹ 6.74 crore on the amount deficit (recoverable) from MoHUA has been booked for the quarter ended 30th June, 2019. As on 30th June, 2019, No Lien AGP account is in deficit (recoverable) to the extent of ₹ 438.60 crore, which includes amounts paid by HUDCO on behalf of MoHUA and interest as on date.
- The Company has maintained 100% Asset Cover on its Secured Listed Non- Convertible Debentures as on 30th June, 2019.
- The Company continues to create Deferred Tax Liability (DTL) on Special Reserve created and maintained u/s 36 (1)(viii) of Income Tax Act, 1961 & u/s 29 C of National Housing Bank Act, 1987.
- There were 3 investor complaint pending with HUDCO as on 30th June, 2019. One complaint is pending as on date.



8	The acceptance/renewal of HUDCO's Public Deposit Scheme has been discontinued with effect from 1 st July, 2019. However, the deposit outstanding will be serviced until the maturity
9	During the quarter ended 30 th June, 2019 there were no transactions in the nature of exceptional or extraordinary items.
10	Figures of corresponding period have been regrouped, wherever necessary. The figures of quarter ended on 31 st March 2019 are the balancing figures between the audited figures in respect of full financial year ended 31 st March, 2019 and reviewed year to date figures upto 31 st December 2018 being the end of the third quarter of the financial year.

For and on behalf of the Board of Directors



Dr. M. Ravi Kanth

डॉ. एम. रवि कान्ठ, आईएएस (आर)
Chairman & Managing Director

Dr. M. RAVI KANTH, IAS (r)

अध्यक्ष एवं प्रबंध निदेशक/Chairman & Managing Director

हाउसिंग एण्ड अर्बन डेवलपमेंट कॉर्पोरेशन लिमिटेड
Housing and Urban Development Corporation Ltd.

भारत सरकार का उपक्रम/A Govt. of India Enterprise

हडको भवन, भारत पर्यावास केन्द्र, लोधी रोड,
HUDCO Bhawan, India Habitat Centre, Lodhi Road,

नई दिल्ली/New Delhi - 110 003

Place: New Delhi
Date: 2nd August, 2019





HOUSING AND URBAN DEVELOPMENT CORPORATION LTD.(HUDCO)

(A GOVT. OF INDIA UNDERTAKING) CIN: L74899DL1970GO1005276 GSTIN: 07AAACH0632A1ZF website: www.hudco.org

Registered Office: CORE 7A, HUDCO BHAWAN,INDIA HABITAT CENTRE, LODHI ROAD, NEW DELHI-110003

(₹ in crore)

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 TH JUNE, 2019					
S. No.	Particulars	Quarter ended			Year ended
		30 th June, 2019 (Unaudited)	31 st March, 2019 (Audited)	30 th June, 2018 (Unaudited)	31 st March, 2019 (Audited)
	Income				
I	Revenue from operations				
1	Interest Income	1,796.65	1,463.79	1,530.81	5,465.59
2	Dividend Income	-	0.35	-	3.51
3	Rental Income	8.63	7.48	6.98	29.25
4	Fees and Commission Income	0.32	0.55	0.08	46.62
5	Net gain on Fair value changes	-	-	68.97	-
6	Sale of services	0.89	2.58	0.02	2.67
	Total revenue fom Operations	1,806.49	1,474.75	1,606.86	5,547.64
II	Other Income	9.70	18.60	7.23	43.58
III	Total Income (I + II)	1,816.19	1,493.35	1,614.09	5,591.22
	Expenses				
IV	Expenses				
1	Finance costs	1,209.49	921.79	783.27	3,070.51
2	Fees and Commission expense	1.34	1.55	3.58	7.23
3	Net Loss on Fair Value Changes	15.28	5.10	-	21.95
4	Impairment on financial instrument and written offs	5.12	76.03	248.02	327.27
5	Employee Benefit Expenses	51.62	52.94	67.48	224.12
6	Depreciation and Amortization	1.27	1.48	1.23	5.30
7	Other expenses	16.73	25.22	13.23	71.63
	Total expenses	1,300.85	1,084.11	1,116.81	3,728.01
V	Profit/(loss) before Tax and before share of associate	515.34	409.24	497.28	1,863.21
	Share in profit/(Loss) of Associate	-0.06	-0.08	-0.02	-0.30
	Profit/(loss) before Tax	515.28	409.16	497.26	1,862.91
VI	Tax Expense				
1	Current tax expense	138.54	124.73	182.72	584.28
2	Deferred Tax Expense/ (credit)	41.12	48.14	-18.82	98.78
	Total Tax Expense	179.66	172.87	163.90	683.06
VII	Profit /(loss) for the Period / Year (V-VI)	335.62	236.29	333.36	1,179.85
	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss				
1	Re-measurement gains/losses on defined benefit plans	(0.92)	-0.55	10.30	(6.86)
2	Income tax relating to items that will not be reclassified to profit or loss	0.32	0.14	(3.60)	2.40
VIII	Other Comprehensive Income	(0.60)	-0.41	6.70	(4.46)
IX	Total Comprehensive Income for the Period (VII+VIII)	335.02	235.88	340.06	1,175.39
X	Paid-up Equity Share Capital (Face Value of ₹ 10 each)	2,001.90	2,001.90	2,001.90	2,001.90
XI	Other Equity (Reserves excluding revaluation reserve)				8,952.86
XII	Net Worth				10,954.76
XIII	Earnings Per Share (Face Value of ₹10 each) (The EPS for quarters is not annualised)				
	Basic (₹)	1.68	1.18	1.70	5.89
	Diluted (₹)	1.68	1.18	1.70	5.89
XIV	Percentage of shares held by Government of India (%)				89.81%

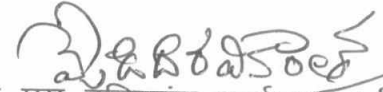
Notes to the Financial Results:

- 1 The above Consolidated unaudited financial results for the quarter ended 30th June, 2019 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on 2nd August, 2019. These consolidated unaudited financial results for the quarter ended 30th June, 2019 have also been reviewed by the Statutory Auditors of the Company in compliance with the requirements of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 The consolidated financial results comprises of the financial results of the company and an associate company M/s Shristi Urban Infrastructure Development Ltd. (SUIDL). Investments in associate company is accounted as per (Equity method of accounting) as per Ind AS 28. The Company has decided to exit from the associate company M/s Shristi Urban Infrastructure Development Ltd. (SUIDL) as per the Board Approval dated 09.11.2015. In pursuance of Board Approval, the valuation of Associate Company was carried out. However, after due consideration, it was decided to get the valuation done again.
- 3 The Financial Results of the Associate Company M/s Shristi Urban Infrastructure Development Ltd. (SUIDL) are unaudited and are duly certified by management.
- 4 The company does not have separate reportable segments in terms of Indian Accounting Standard (Ind AS-108) on "Operating Segments".
- 5 The company has made provision on loans (impairment) as per Expected credit Loss (ECL) method amounting to ₹ 2944.30 crore as on 30th June, 2019.
- 6 In respect of Andrews Ganj Project (AGP) being executed by HUDCO as an agent on behalf of MoUD (now MoHUA), HUDCO does not retain any right or interest in the property leased to it. Expenditure and liability, if any, on account of this project is paid out of No Lien AGP Account maintained with HUDCO. Interest income of ₹ 6.74 crore on the amount deficit (recoverable) from MoHUA has been booked for the quarter ended 30th June, 2019. As on 30th June, 2019, No Lien AGP account is in deficit (recoverable) to the extent of ₹ 438.60 crore, which includes amounts paid by HUDCO on behalf of MoHUA and interest as on date.



7	The Company has maintained 100% Asset Cover on its Secured Listed Non- Convertible Debentures as on 30 th June, 2019.
8	The Company continues to create Deferred Tax Liability (DTL) on Special Reserve created and maintained u/s 36 (1)(viii) of Income Tax Act, 1961 & u/s 29 C of National Housing Bank Act, 1987.
9	There were 3 investor complaints pending with HUDCO as on 30 th June, 2019. One complaint is pending as on date.
10	The acceptance/renewal of HUDCO's Public Deposit Scheme has been discontinued with effect from 1st July, 2019. However, the deposit outstanding will be serviced until the maturity.
11	During the quarter ended 30 th June, 2019 there were no transactions in the nature of exceptional or extraordinary items.
12	Figures of corresponding period have been regrouped, wherever necessary. The consolidated figures of quarter ended on 31st March 2019 are the balancing figures between the audited figures in respect of full financial year ended 31st March, 2019 and year to date figures upto 31st December 2018 (not subjected to review) being the end of the third quarter of the financial year.

For and on behalf of the Board of Directors



डॉ. एम. रविकांत, आर्चिटेक्चर (CA)
Dr. M. RAVI KANTH IAS (CA)
Chairman & Managing Director

अध्यक्ष एवं प्रबंध निदेशक / Chairman & Managing Director
हाउसिंग एण्ड अर्बन डेवलपमेंट कॉर्पोरेशन लिमिटेड
Housing and Urban Development Corporation Ltd.
भारत सरकार का उपक्रम / A Govt. of India Enterprise
हडको भवन, भारत पर्यावास केन्द्र, लोधी रोड,
HUDCO Bhawan, India Habitat Centre, Lodhi Road,
नई दिल्ली / New Delhi - 110 003

Place: New Delhi
Date: 2nd August, 2019



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Independent Auditor's Limited Review Report

**The Board of Directors
Housing & Urban Development Corporation Limited
New Delhi**

1. We have reviewed the accompanying Standalone statement of Unaudited Financial Results of **HOUSING AND URBAN DEVELOPMENT CORPORATION LIMITED** ("the company") for the quarter ended on June 30, 2019 ("the statement"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these Unaudited Standalone Financial statements based on our review.
2. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Standalone statement of Unaudited Financial Results prepared in accordance with Indian accounting standards prescribed under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Indian Accounting Standards) Rules, 2015 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For & on behalf of Prem Gupta & Co.

Chartered Accountants

FRN No.-000425N

RAJAN UPPAL

Partner

Membership No.- 097379

UDIN No:- 19091379AAAAMI436

Date: 2nd August, 2019

Place: New Delhi



Independent Auditor's Limited Review Report

The Board of Directors
Housing & Urban Development Corporation Limited
New Delhi

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Housing & Urban Development Corporation Limited** ("the Parent"), and its share of net loss after tax of its associate for the quarter ended 30th June 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 30th June 2018 and the corresponding period from 1st January 2019 to 31st March 2019,, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review by us since the requirement of submission of quarterly consolidated financial results has become mandatory only from April, 1, 2019.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



4. The Statement includes the results of the following associate:

Shristi Urban Infrastructure Development Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of financial results provided by the management referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement
6. The consolidated unaudited financial results includes the Group's share of net loss after tax of Rs. 0.06 crores and total comprehensive loss is Nil for the quarter ended 30th June 2019, as considered in the consolidated unaudited financial results, in respect of one associate, based on their interim financial information which have not been reviewed/audited by their auditors. According to the information and explanations given to us by the Management, these financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter

For & on behalf of Prem Gupta & Co.

Chartered Accountants

Firm Registration No.:000425N



Membership No.-097379

UDIN No. 19097379AAAAAN7670

Place: New Delhi

Date: 2nd August, 2019