



HUDCO/CS/SE/2019

13th 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: Submission of Unaudited Financial Results (Standalone and Consolidated) of the Housing and Urban Development Corporation Limited (HUDCO), for the quarter & half year ended 30th September, 2019.

Dear Sir/ Ma'am

The Board of Directors in their meeting held on Wednesday, 13th November, 2019 inter-alia considered and approved the Unaudited Financial Results (Standalone and Consolidated) for the quarter & half-year ended 30th September, 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).

Further, we wish to inform you that the Unaudited Financial Results (Standalone and Consolidated), for the quarter & half-year ended 30th September, 2019, being Unpublished Price Sensitive Information will be submitted to the Debenture Trustees for taking note of its contents and issuing their Certificate, after the same is made public through Stock Exchanges. Therefore, the Certificate from Debenture Trustee(s) required to be furnished under the Regulation 52(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 will be submitted to Stock Exchanges on receipt of the same from the Debenture Trustee(s).

In terms of the Insider Trading Policy of HUDCO and the SEBI (Prohibition of Insider Trading) Regulations, 2015, the window for dealing in the shares of the Company will open from Saturday, 16th November, 2019.

The Board meeting commenced at 2:30 p.m. and concluded at 6:35 p.m.

Thanking you

Yours faithfully
For Housing and Urban Development Corporation Ltd


Harish Kumar Sharma
Company Secretary & Compliance Officer

Encl.: As above

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 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 CIN : L74899DL1970GOI005276 GST : 07AAACH0632A1ZF

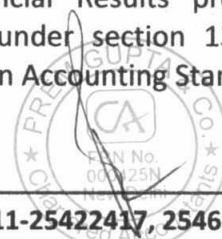
Profitability with Social Justice



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 Unaudited Standalone Ind As Financial Results of **HOUSING AND URBAN DEVELOPMENT CORPORATION LIMITED** (the "company") for the quarter and half year ended September, 30, 2019 ("the statement") attached herewith (the "Statement") being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended from time to time (the "Listing Regulations"). Attention is drawn to the fact that the figures of the cash flow statement for the corresponding period April 1, 2018 to September 30, 2018 as reported in these financial results have been approved by the Company's Board of Directors, but have not been subjected to review by us since the requirement of submission of cash flow statement has become mandatory only from April 1, 2019.
2. This statement is the responsibility of the Company's Management and approved by the Company's Board of Directors in its meeting held on 13th November 2019, 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 and in compliance with Regulation 33 of the Listing Regulations. 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. 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 of interim Financial Information is limited primarily to inquiries of company personnel 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 the Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all the significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted and procedures performed as stated in paragraph 3 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

PREM BEHARI GUPTA

Partner

Membership No.-080245

UDIN No:- 19080245 AAAAAG1357

Date: 13th November 2019

Place: New Delhi

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 SEPTEMBER, 2019

S. No.	Particulars	Quarter ended			Half year ended		Year ended
		30 th Sept, 2019	30 th June, 2019	30 th Sept, 2018	30 th Sept, 2019	30 th Sept, 2018	31 st March, 2019
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
	Income						
I	Revenue from operations						
1	Interest Income	2,035.71	1,796.65	1,186.77	3,832.36	2,717.60	5,465.59
2	Dividend Income	0.34	0.00	3.15	0.34	3.15	3.51
3	Rental Income	8.42	8.63	7.27	17.05	14.25	29.25
4	Fees and Commission Income	0.10	0.32	27.19	0.42	27.27	46.62
5	Net gain on Fair value changes	0.00	0.00	0.00	0.00	14.88	0.00
6	Sale of services	0.16	0.89	0.00	1.05	0.00	2.67
	Total Revenue from Operations	2,044.73	1,806.49	1,224.38	3,851.22	2,777.15	5,547.64
II	Other Income	9.06	9.70	8.72	18.76	15.95	43.58
III	Total Income (I + II)	2,053.79	1,816.19	1,233.10	3,869.98	2,793.10	5,591.22
IV	Expenses						
1	Finance costs	1,243.96	1,209.49	685.32	2,453.45	1,468.59	3,070.51
2	Fees and Commission expense	1.21	1.34	1.65	2.55	5.23	7.23
3	Net Loss on Fair Value Changes	1.03	15.28	54.09	16.31	0.00	21.95
4	Impairment on financial instrument and written offs	(35.41)	5.12	2.68	(30.29)	250.70	327.27
5	Employee Benefit Expenses	57.68	51.62	44.52	109.30	120.81	224.12
6	Depreciation and Amortization	1.47	1.27	1.28	2.74	2.51	5.30
7	Other expenses	24.11	16.73	21.26	40.84	25.68	71.63
	Total expenses	1,294.05	1,300.85	810.80	2,594.90	1,873.52	3,728.01
V	Profit/(loss) before Tax (III-IV)	759.74	515.34	422.30	1,275.08	919.58	1,863.21
VI	Tax Expense						
1	Current tax expense	102.40	138.54	126.38	240.94	309.10	584.28
2	Deferred Tax Expense/ (credit)	(68.50)	41.12	13.78	(27.38)	(5.04)	98.78
	Total Tax Expense	33.90	179.66	140.16	213.56	304.06	683.06
VII	Profit/(loss) for the Period / Year (V-VI)	725.84	335.68	282.14	1,061.52	615.52	1,180.15
VIII	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss						
1	Re-measurement gains/losses on defined benefit plans	(8.60)	(0.92)	(10.14)	(9.52)	0.16	(6.86)
2	Income tax relating to items that will not be reclassified to profit or loss	2.08	0.32	3.54	2.40	-0.06	2.40
	Total other Comprehensive Income	(6.52)	(0.60)	(6.60)	(7.12)	0.10	(4.46)
IX	Total Comprehensive Income for the Period (VII+VIII)	719.32	335.08	275.54	1,054.40	615.62	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	2,001.90	2,001.90
XI	Other Equity (Reserves excluding revaluation reserve) (As per audited Financial accounts as at 31st March, 2019)						8,953.87
XII	Net Worth				11,980.14		10,955.77
XIII	Earnings Per Share (Face Value of ₹10 each) (The EPS for quarters is not annualised)						
	Basic (₹)	3.63	1.68	1.41	5.30	3.07	5.90
	Diluted (₹)	3.63	1.68	1.41	5.30	3.07	5.90




डॉ. एम. रविकांत, आईएएस (आर)
 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 केंद्र, लोधी रोड,
 HUDCO Bhawan, India Habitat Centre, Lodhi Road,
 नई दिल्ली / New Delhi - 110 003

रविकांत

XIV S.No.	Additional Disclosure: Particulars	Half year ended 30 th Sept, 2019	Year ended 31 st March, 2019
1	Credit Rating (Long Term)	IND AAA, CARE AAA, [ICRA] AAA	IND AAA, CARE AAA, [ICRA] AAA
2	Debt Equity Ratio (Borrowings/ Shareholders Fund)	5.08	5.46
3	Previous due date for payment of interest/ repayment of principal amount of non convertible debenture	Paid on due dates as per Annexure 1	
	- whether the same has been paid or not		
4	Debenture Redemption Reserve	2,997.21	2,997.21
5	Debt Service Coverage Ratio	0.47	0.43
6	Interest Service Coverage Ratio	1.52	1.61
7	Outstanding Redeemable preference Shares	NIL	NIL
8	NPA Ratios		
	(i) Gross NPA	3196.23	3286.59
	(ii) Net NPA, after considering ECL provision	287.36	354.27
	(iii) Gross NPA (%)	4.20%	4.48%
	(iv) Net NPA (%)	0.39%	0.50%




 डॉ. एम. रविकान्त, आईएएस (अवर)
 Dr. M. RAVI KANTH, IAS (r)
 अध्यक्ष एवं प्रबंध निदेशक/Chairman & Managing Director
 नई दिल्ली एण्ड अर्बन डेवलपमेंट कॉर्पोरेशन लिमिटेड
 Housing and Urban Development Corporation Ltd.
 नई दिल्ली सरकार का उपक्रम/A Govt. of India Enterprise
 एम.डी. भवन, भारत पर्यावास केंद्र, लोधी रोड,
 M.D. Bhawan, India Habitat Centre, Lodhi Road,
 नई दिल्ली / New Delhi - 110 003

Notes to the Financial Results:

NOTE 1	Statement of Assets and Liabilities:		
S.No.	Particulars	₹ in Crore)	
		As at	As at
		30 th Sept, 2019	31 st March, 2019
		(Reviewed)	(Audited)
	ASSETS		
1	Financial Assets		
(a)	Cash and Cash Equivalents	173.20	111.10
(b)	Bank Balance other than (a) above	215.06	228.94
(c)	Derivative Financial Instruments	0.64	15.42
(d)	Receivables		
	(i) Trade Receivables	4.28	4.42
	(ii) Other Receivables	6.21	15.62
(e)	Loans	73,984.77	70,963.71
(f)	Investments	522.88	535.51
(g)	Other Financial Assets	447.97	458.41
	Sub Total - Financial Assets (1)	75,355.01	72,333.13
2	Non-Financial Assets		
(a)	Current Tax Assets (Net)	23.28	12.85
(b)	Investment Property	19.75	20.21
(c)	Property ,Plant, Equipment	49.27	49.95
(d)	Capital Work In Progress	39.99	38.59
(e)	Other Intangible Assets	0.35	0.41
(f)	Other Non Financial Assets	383.16	374.20
	Sub Total - Non Financial Assets (2)	515.80	496.21
	TOTAL- ASSETS (1+2)	75,870.81	72,829.34
	LIABILITIES AND EQUITY		
	LIABILITIES		
1	Financial Liabilities		
(a)	Derivative Financial Instruments	-	0.13
(b)	Payables		
	1. Trade Payables		
	(i) Total Outstanding dues of MSME	-	-
	(ii) Total Outstanding dues of creditors other than MSME	0.14	0.16
	2. Other Payables		
	(i) Total outstanding dues of MSME	0.05	0.26
	(ii) Total Outstanding dues of creditors other than MSME	12.84	14.22
(b)	Debt Securities	55,898.49	51,236.78
(c)	Borrowings (Other than Debt Securities)	4,652.42	8,322.02
(d)	Deposits	203.15	289.16
(e)	Other Financial Liabilities	2,505.38	1,384.62
	Sub Total - Financial Liabilities (1)	63,272.47	61,247.35
2	Non-Financial Liabilities		
(a)	Current Tax Liabilities (Net)	-	-
(b)	Provisions	197.60	179.96
(c)	Deferred Tax Liabilities (Net)	374.46	404.24
(d)	Other Non-Financial Liabilities	46.14	42.02
	Sub Total - Non Financial Liabilities (2)	618.20	626.22
3	Equity		
(a)	Equity Share Capital	2,001.90	2,001.90
(b)	Other Equity	9,978.24	8,953.87
	Sub Total Equity (3)	11,980.14	10,955.77
	TOTAL LIABILITIES (1+2+3)	75,870.81	72,829.34

डॉ. एम. रविकांत, **TOTAL LIABILITIES (1+2+3)**

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
हड़को भवन, भारत पर्यवास केन्द्र, लोधी रोड,
HUDCO Bhawan, India Habitat Centre, Lodhi Road,
नई दिल्ली / New Delhi - 110 003

रविकांत



HOUSING & URBAN DEVELOPMENT CORPORATION LIMITED

NOTE 2: CASH FLOW STATEMENT FOR THE YEAR ENDED 30TH SEPTEMBER, 2019

(₹ in crore)



S.No.	Particulars	Year Ended 30 th Sept., 2019	Year Ended 31 st March, 2019
A	Operating activities		
	Profit before tax	1,275.08	1,863.21
	Adjustments to reconcile profit before tax to net cash flows:		
(i)	Depreciation & amortisation	2.74	5.30
(ii)	Impairment on financial instruments	(30.29)	327.27
(iii)	Unrealised foreign exchange gain/loss and EIR on borrowings	(8.52)	2.97
(iv)	Unrealised loss/ (gain) on investment held for trading	1.66	(8.26)
(v)	Change in the fair value of hedged item	14.65	30.21
(vi)	Dividend income	(0.34)	(3.51)
(vii)	Interest on investment (Bonds)	(11.03)	(22.01)
(viii)	Provision for employee benefits	8.12	0.94
(ix)	Provision for Interest under Income Tax Act	-	0.55
(x)	Loss/ (Profit) on sale of Fixed Assets (Net)	(0.03)	0.01
(xi)	EIR on Advances	3.68	0.04
(xii)	Discounting of security deposit and deposit for services	(0.02)	0.01
(xiii)	Discounting of Interest Income on Staff Advances	(1.44)	(2.77)
(xiv)	Discounting of Employee cost of Staff advances	1.30	2.52
	Operating Profit before Working capital changes	1,255.56	2,196.48
A	Working capital changes		
(i)	Loans	(2,994.45)	(24,185.49)
(ii)	Investments at fair value through profit and loss	22.00	22.27
(iii)	Derivatives	-	-
(iv)	Trade receivables, financial and non financial assets	25.07	(39.85)
(v)	Liability and provisions	1,123.27	(773.09)
		(568.55)	(22,779.68)
	Income tax paid (Net of refunds)	(251.37)	(598.30)
	Net cash flows from/(used in) operating activities - A	(819.92)	(23,377.98)
B	Investing activities		
(i)	Purchase of fixed and intangible assets	(2.97)	(8.25)
(ii)	Proceeds from sale of property and equipment	0.06	0.04
(iii)	Dividend received	0.34	3.51
	Net cash flows from/(used in) investing activities - B	(2.57)	(4.70)
C	Financing activities		
(i)	Change in borrowings	914.62	23,584.80
(ii)	Dividends paid including DDT	(30.03)	(162.91)
	Net cash flows from financing activities - C	884.59	23,421.89
	Net increase in cash and cash equivalents (A + B + C)	62.10	39.21
	Cash and cash equivalents - Opening Balance	111.10	71.89
	Cash and cash equivalents - Closing Balance	173.20	111.10



रविकांत

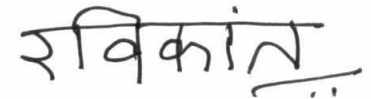
**डॉ. एम. रविकांत, आईएएस (आर)
Dr. M. RAVI KANTH, IAS (r)**

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
हुडको भवन, भारत पर्यावास केन्द्र, लोधी रोड,
HUDCO Bhawan, India Habitat Centre, Lodhi Road,
नई दिल्ली/New Delhi - 110 003

Notes 3:

1	The above Standalone unaudited financial results for the quarter/half year ended 30 th September, 2019 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on 13 th November, 2019. These unaudited financial results for the quarter/ half year ended 30 th September, 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 company does not have separate reportable segments in terms of Indian Accounting Standard (Ind AS-108) on "Operating Segments".
3	The company has made impairment provision (as per Expected credit Loss (ECL) approach) amounting to ₹ 2908.87 crore as on 30 th September, 2019. There are no fresh NPA cases during the half year ended 30 th September, 2019.
4	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 ₹ 13.53 crore on the amount deficit (recoverable) from MoHUA has been booked for the quarter ended 30 th September, 2019. As on 30 th September, 2019, No Lien AGP account is in deficit (recoverable) to the extent of 447.37 crore, which includes amounts paid by HUDCO on behalf of MoHUA and interest as on date.
5	An amount of Rs. 273.38 crore was received during the half year ending 30 th September, 2019 on account of final settlement of Chronic Stage 3 (NPA) Accounts, which includes Rs. 189.12 crore booked as Income from Operations. Further, Expected credit loss (ECL) written back on final settlement of Stage 3 (NPA) account is Rs. 83.74 crore.
6	The Company has maintained 100% Asset Cover by way of charge on the receivables of the company and/or lien on deposits for all the Secured bonds issued by the company and outstanding as on 30 th September, 2019.
7	Pursuant to taxation Laws (Amendment) ordinance 2019, the company intends to exercise the option permitted U/sec 115BAA of the income tax Act, 1961 to compute income tax at the revised rate (25.17%) from the current financial year. The Company continues to create Deferred Tax Liability (DTL) on Special Reserve created and maintained u/s 36 (1)(viii) and u/s 29C of National Housing Bank Act, 1987 and provision for bad & doubtful debts u/sec 36(I)(viiia) of Income Tax Act, 1961.
8	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
9	There was 1 investor complaint pending with HUDCO as on 30 th September, 2019. NIL complaint is pending as on date.
10	During the quarter/half year ended 30 th September, 2019 there were no transactions in the nature of exceptional or extraordinary items.
11	Figures of corresponding period have been regrouped, wherever necessary. The figures of quarter ended on 30 th September, 2019 are the balancing figures between the audited figures in respect of half year ended 30 th September, 2019 and reviewed year to date figures upto 30 th June, 2019 being the end of the first quarter of the financial year.

For and on behalf of the Board of Directors



Place: New Delhi

Date: 13th November, 2019

Dr. M. Ravi Kanth

Chairman & Managing Director



डॉ. एम. रविकांत, आईएएस (आर)
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

Repayments of Principal and Interest on Bonds/Debentures made during last one year as on 30/09/2019

S.No.	ISIN No.	Name of Series of Bonds/ Debentures	Previous Due Date of Redemption Payment =(a)	Redemption Amt. paid on due date at (a) =(b)	Previous Due date of Interest Payment =(c)	Interest Amt. paid on due date at (c) =(d)	Next Due date for Interest Payment =(e)	Interest Amt. of (e) =(f)	Next Due date for Redemption Payment =(g)	Principal Amt. of (g) =(h)
1	INE031A07AJ5	2015 HUDCO TAXFREE BONDS SERIES B			1-Oct-2018	72.35	1-Oct-2019	72.75	1-Oct-2025	1029.00
2	INE031A07AK3	2015 HUDCO TAXFREE BONDS SERIES C			9-Oct-2018	7.60	9-Oct-2019	7.6	9-Oct-2025	108.50
3	INE031A09FA9	2011 HUDCO TAXFREE BONDS SERIES A			22-Oct-2018	0.36	21-Oct-2019	0.36	21-Oct-2021	4.77
4	INE031A09FB7	2011 HUDCO TAXFREE BONDS SERIES A			22-Oct-2018	0.84	21-Oct-2019	0.84	21-Oct-2026	10.81
5	INE031A07907	2013 HUDCO TAXFREE BONDS TRANCHE I			25-Oct-2018	21.94	25-Oct-2019	21.94	25-Oct-2023	269.58
6	INE031A07915	2013 HUDCO TAXFREE BONDS TRANCHE I			25-Oct-2018	68.02	25-Oct-2019	68.02	25-Oct-2028	799.27
7	INE031A07923	2013 HUDCO TAXFREE BONDS TRANCHE I			25-Oct-2018	3.01	25-Oct-2019	3.01	25-Oct-2033	35.51
8	INE031A07931	2013 HUDCO TAXFREE BONDS TRANCHE I			25-Oct-2018	30.31	25-Oct-2019	30.31	25-Oct-2023	361.79
9	INE031A07949	2013 HUDCO TAXFREE BONDS TRANCHE I			25-Oct-2018	71.22	25-Oct-2019	71.22	25-Oct-2028	815.00
10	INE031A07956	2013 HUDCO TAXFREE BONDS TRANCHE I			25-Oct-2018	7.75	25-Oct-2019	7.75	25-Oct-2033	88.85
11	INE031A08491	2016 HUDCO TAXABLE BONDS SERIES D			25-Oct-2018	14.42	25-Oct-2019	14.42	25-Apr-2020	200.00
12	INE031A09FC5	2011 HUDCO TAXFREE BONDS SERIES B			12-Nov-2018	10.49	11-Nov-2019	10.49	11-Nov-2021	137.66
13	INE031A09FD3	2011 HUDCO TAXFREE BONDS SERIES B			12-Nov-2018	5.21	11-Nov-2019	5.21	11-Nov-2026	66.51
14	INE031A08509	2016 HUDCO TAXABLE BONDS SERIES E			19-Nov-2018	47.73	18-Nov-2019	47.73	18-May-2020	700.00
15	INE031A08525	2016 HUDCO TAXABLE BONDS SERIES G			22-Nov-2018	42.88	21-Nov-2019	42.88	21-Jun-2020	565.00
16	INE031A08541	2017 HUDCO TAXABLE BONDS SERIES B			22-Nov-2018	49.98	22-Nov-2019	49.98	22-Dec-2020	700.00
17	INE031A07AC0	2013 HUDCO TAXFREE BONDS TRANCHE III			1-Dec-2018	1.52	2-Dec-2019	1.52	24-Mar-2024	18.37
18	INE031A07AD8	2013 HUDCO TAXFREE BONDS TRANCHE III			1-Dec-2018	2.49	2-Dec-2019	2.49	24-Mar-2029	28.47
19	INE031A07AE6	2013 HUDCO TAXFREE BONDS TRANCHE III			1-Dec-2018	0.76	2-Dec-2019	0.76	24-Mar-2034	8.76
20	INE031A07AF3	2013 HUDCO TAXFREE BONDS TRANCHE III			1-Dec-2018	4.04	2-Dec-2019	4.04	24-Mar-2024	47.36
21	INE031A07AG1	2013 HUDCO TAXFREE BONDS TRANCHE III			1-Dec-2018	11.52	2-Dec-2019	11.52	24-Mar-2029	128.42
22	INE031A07AH9	2013 HUDCO TAXFREE BONDS TRANCHE III			1-Dec-2018	3.71	2-Dec-2019	3.71	24-Mar-2034	41.54
23	INE031A07AP2	2015 HUDCO TAXFREE SERIES D			7-Dec-2018	15.63	7-Dec-2019	15.63	22-Feb-2031	211.5
24	INE031A07AQ0	2015 HUDCO TAXFREE BONDS TRANCHE II			15-Dec-2018	3.4	16-Dec-2019	3.4	15-Mar-2026	48.16
25	INE031A07AR8	2015 HUDCO TAXFREE BONDS TRANCHE II			15-Dec-2018	75.74	16-Dec-2019	75.74	15-Mar-2031	1024.94
26	INE031A07AS6	2015 HUDCO TAXFREE BONDS TRANCHE II			15-Dec-2018	7.67	16-Dec-2019	7.67	15-Mar-2026	105.35
27	INE031A07AT4	2015 HUDCO TAXFREE BONDS TRANCHE II			15-Dec-2018	46.51	16-Dec-2019	46.51	15-Mar-2031	610.05
28	INE031A07964	2013 HUDCO TAXFREE BONDS TRANCHE II			14-Jan-2019	42.85	13-Jan-2020	42.85	13-Jan-2024	504.93
29	INE031A07972	2013 HUDCO TAXFREE BONDS TRANCHE II			14-Jan-2019	10.9	13-Jan-2020	10.9	13-Jan-2029	127.38
30	INE031A07980	2013 HUDCO TAXFREE BONDS TRANCHE II			14-Jan-2019	25.03	13-Jan-2020	25.03	13-Jan-2034	286.54
31	INE031A07998	2013 HUDCO TAXFREE BONDS TRANCHE II			14-Jan-2019	38.35	13-Jan-2020	38.35	13-Jan-2024	439.63
32	INE031A07AA4	2013 HUDCO TAXFREE BONDS TRANCHE II			14-Jan-2019	10.88	13-Jan-2020	10.88	13-Jan-2029	123.75
33	INE031A07AB2	2013 HUDCO TAXFREE BONDS TRANCHE II			14-Jan-2019	60.15	13-Jan-2020	60.15	13-Jan-2034	671.16
34	INE031A08517	2016 HUDCO TAXABLE BONDS SERIES F			14-Jan-2019	40.86	13-Jan-2020	40.86	13-Jan-2020	600.00
35	INE031A07AL1	2015 HUDCO TAXFREE BONDS TRANCHE I			8-Feb-2019	8.23	10-Feb-2020	8.23	8-Feb-2026	117.21
36	INE031A07AM9	2015 HUDCO TAXFREE BONDS TRANCHE I			8-Feb-2019	67.23	10-Feb-2020	67.23	8-Feb-2031	909.69

डॉ. एम. रविकांत, आईएस (अर)
 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
 हड़को भवन, भारत पर्यावास केंद्र, लोधी रोड,
 HUDCO Bhawan, India Habitat Centre, Lodhi Road,
 नई दिल्ली / New Delhi - 110 003

रविकांत

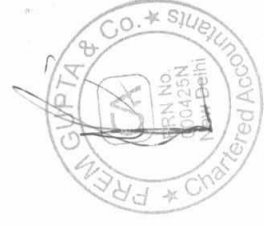


37	INE031A07AN7	2015 HUDCO TAXFREE BONDS TRANCHE I						8-Feb-2019	9.33	10-Feb-2020	9.33	8-Feb-2026	128.45
38	INE031A07AO5	2015 HUDCO TAXFREE BONDS TRANCHE I						8-Feb-2019	42.41	10-Feb-2020	42.41	8-Feb-2031	556.15
39	INE031A07857	2012 HUDCO TAXFREE BONDS TRANCHE I						16-Feb-2019	68.59	17-Feb-2020	68.59	16-Feb-2023	920.10
40	INE031A07865	2012 HUDCO TAXFREE BONDS TRANCHE I						16-Feb-2019	98.01	17-Feb-2020	98.01	16-Feb-2028	1274.24
41	INE031A07832	2011 HUDCO TAXFREE BONDS TRANCHE I						5-Mar-2019	175.8	5-Mar-2020	175.8	5-Mar-2022	2166.42
42	INE031A07840	2011 HUDCO TAXFREE BONDS TRANCHE I						5-Mar-2019	206.86	5-Mar-2020	206.86	5-Mar-2027	2518.3
43	INE031A08582	2017 HUDCO TAXABLE BONDS SERIES F						19-Mar-2019	115.5	19-Mar-2020	115.5	19-Mar-2020	1500.00
44	INE031A08590	2017 HUDCO TAXABLE BONDS SERIES G						27-Mar-2019	35.33	27-Mar-2020	35.33	5-Apr-2021	460.00
45	INE031A07873	2012 HUDCO TAXFREE BONDS TRANCHE II						28-Mar-2019	7.15	30-Mar-2020	7.15	28-Mar-2023	97.61
46	INE031A07881	2012 HUDCO TAXFREE BONDS TRANCHE II						28-Mar-2019	8.25	30-Mar-2020	8.25	28-Mar-2028	109.40
47	INE031A08608	2018 HUDCO TAXABLE BONDS SERIES A						3-Apr-2019	7.63	3-Apr-2020	7.63	3-May-2021	100.00
48	INE031A08616	2018 GOI FS HUDCO TAXABLE BONDS SERIES I						13-May-2019	127.94	13-Nov-2019	130.06	12-Nov-2028	3000.00
49	INE031A08624	2018 GOI FS HUDCO TAXABLE BONDS SERIES II						28-May-2019	86.61	28-Nov-2019	88.05	28-Nov-2028	2050.00
50		SPECIAL PRIORITY SECTOR - I BONDS			10-Jun-2019			10-Jun-2019	3.55	10-Dec-2019	1.15	10-Dec-2019	3.70
51	INE031A08558	2017 HUDCO TAXABLE BONDS SERIES C			11-Jun-2019			11-Jun-2019	205.00	NA	NA	NA	NA
52	INE031A08574	2017 HUDCO TAXABLE BONDS SERIES E			12-Jun-2019			12-Jun-2019	715.00	NA	NA	NA	NA
53		SPECIAL PRIORITY SECTOR - II BONDS			15-Jun-2019			15-Jun-2019	7.72	13-Dec-2019	3.23	13-Dec-2019	7.95
54	INE031A08723	2019 HUDCO TAXABLE BONDS SERIES B						15-Jul-2019	5.22	15-Jul-2020	76.2	15-Jul-2022	1000.00
55	INE031A08533	2017 HUDCO TAXABLE BONDS SERIES A						15-Jul-2019	28.2	14-Jul-2020	28.2	14-Aug-2020	400.00
56	INE031A08673	2018 GOI FS HUDCO TAXABLE BONDS SERIES III						30-Jul-2019	85.89	30-Jan-2020	87.31	30-Jan-2029	2066.90
57	INE031A07A17	2015 HUDCO TAXFREE BONDS SERIES A						31-Jul-2019	10.86	31-Jul-2020	10.86	31-Jul-2025	151.00
58	INE031A08681	2018 GOI FS HUDCO TAXABLE BONDS SERIES IV						14-Aug-2019	109.05	14-Feb-2020	110.86	14-Feb-2029	2563.10
59	INE031A07899	2013 HUDCO TAXFREE BONDS SERIES A						2-Sep-2019	16.33	2-Sep-2020	16.33	2-Sep-2028	190.80
60	INE031A08699	2018 GOI FS HUDCO TAXABLE BONDS SERIES V						16-Sep-2019	225.54	16-Mar-2020	222.48	15-Mar-2029	5320.00
61	INE031A08475	2016 HUDCO TAXABLE BONDS SERIES B						16-Sep-2019	51.38	30-Nov-2019	10.59	30-Nov-2019	700.00
62	INE031A08731	2019 HUDCO TAXABLE BONDS SERIES C						16-Sep-2019	15.08	16-Sep-2020	91.75	16-Sep-2022	1250.00
63		SPECIAL INFRASTRUCTURE BONDS II			23-Sep-2019			23-Sep-2019	1.44	23-Mar-2020	1.35	23-Mar-2020	1.09
64	INE031A08483	2016 HUDCO TAXABLE BONDS SERIES C						23-Sep-2019	43.98	22-Jan-2020	14.62	22-Jan-2020	600.00
65	INE031A08707	2018 GOI FS HUDCO TAXABLE BONDS SERIES VI						25-Sep-2019	210.97	25-Mar-2020	208.11	25-Mar-2029	5000.00
66	INE031A09FF8	2011 HUDCO TAXFREE BONDS SERIES C						30-Sep-2019	3.87	30-Sep-2020	3.87	22-Dec-2021	47.86
67	INE031A09FG6	2011 HUDCO TAXFREE BONDS SERIES C						30-Sep-2019	3.89	30-Sep-2020	3.89	22-Dec-2026	47.67
68	INE031A08566	2017 HUDCO TAXABLE BONDS SERIES D						NA	NA	15-Apr-2021	178.42	15-Apr-2021	675.00
69	INE031A08632	2018 HUDCO TAXABLE BONDS SERIES B						NA	NA	5-Dec-2019	84.6	15-Feb-2022	1000.00
70	INE031A08640	2018 HUDCO TAXABLE BONDS SERIES C						NA	NA	11-Dec-2019	82.32	11-Apr-2022	980.00
71	INE031A08657	2018 HUDCO TAXABLE BONDS SERIES D						NA	NA	30-Dec-2019	76.54	15-Apr-2022	930.00
72	INE031A08665	2018 HUDCO TAXABLE BONDS SERIES E						NA	NA	13-Jan-2020	83.4	11-Jul-2022	1000.00
73	INE031A08715	2019 HUDCO TAXABLE BONDS SERIES A						NA	NA	7-Jun-2020	133.01	22-Jun-2022	1485.00
74	INE031A08749	2019 HUDCO TAXABLE BONDS SERIES D						NA	NA	13-Oct-2019	14.02	13-Oct-2022	1190.00
75	INE031A08756	2019 HUDCO TAXABLE BONDS SERIES E						NA	NA	11-Nov-2019	16.00	11-Nov-2022	1370.00
		TOTAL							932.36		2799.71		54806.20

Note: Payment Dates/Interest Amounts may vary due to Public Holidays/Leap Year.

डॉ. एम. रविकांत, आईएएस (आर)
 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 केंद्र, लोधी रोड,
 HUDCO Bhawan, India Habitat Centre, Lodhi Road,
 नई दिल्ली / New Delhi - 110 003

रविकांत





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 30th SEPTEMBER, 2019

S. No.	Particulars	Quarter ended			Half year ended		Year ended
		30 th Sept, 2019	30 th June, 2019	30 th Sept, 2018	30 th Sept, 2019	30 th Sept, 2018	31 st March, 2019
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
	Income						
I	Revenue from operations						
1	Interest Income	2,035.71	1,796.65	1,186.77	3,832.36	2,717.60	5,465.59
2	Dividend Income	0.34	-	3.15	0.34	3.15	3.51
3	Rental Income	8.42	8.63	7.27	17.05	14.25	29.25
4	Fees and Commission Income	0.10	0.32	27.19	0.42	27.27	46.62
5	Net gain on Fair value changes	-	-	-	-	14.88	-
6	Sale of services	0.16	0.89	-	1.05	-	2.67
	Total Revenue from Operations	2,044.73	1,806.49	1,224.38	3,851.22	2,777.15	5,547.64
II	Other Income	9.06	9.70	8.72	18.76	15.95	43.58
III	Total Income (I + II)	2,053.79	1,816.19	1,233.10	3,869.98	2,793.10	5,591.22
IV	Expenses						
1	Finance costs	1,243.96	1,209.49	685.32	2,453.45	1,468.59	3,070.51
2	Fees and Commission expense	1.21	1.34	1.65	2.55	5.23	7.23
3	Net Loss on Fair Value Changes	1.03	15.28	54.09	16.31	-	21.95
4	Impairment on financial instrument and written offs	(35.41)	5.12	2.68	(30.29)	250.70	327.27
5	Employee Benefit Expenses	57.68	51.62	44.52	109.30	120.81	224.12
6	Depreciation and Amortization	1.47	1.27	1.28	2.74	2.51	5.30
7	Other expenses	24.11	16.73	21.26	40.84	25.68	71.63
	Total expenses	1,294.05	1,300.85	810.80	2,594.90	1,873.52	3,728.01
V	Profit/(loss) before Tax and before share of associate	759.74	515.34	422.30	1,275.08	919.58	1,863.21
	Share in profit/(Loss) of Associate	(0.06)	(0.06)	(0.04)	(0.12)	(0.06)	(0.30)
	Profit/(loss) before Tax	759.68	515.28	422.26	1,274.96	919.52	1,862.91
VI	Tax Expense						
1	Current tax expense	102.40	138.54	126.38	240.94	309.10	584.28
2	Deferred Tax Expense/ (credit)	(68.50)	41.12	13.78	(27.38)	(5.04)	98.78
	Total Tax Expense	33.90	179.66	140.16	213.56	304.06	683.06
VII	Profit / (loss) for the Period / Year (V-VI)	725.78	335.62	282.10	1,061.40	615.46	1,179.85
VIII	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss						
1	Re-measurement gains/losses on defined benefit plans	(8.60)	(0.92)	(10.14)	(9.52)	0.16	(6.86)
2	Income tax relating to items that will not be reclassified to profit or loss	2.08	0.32	3.54	2.40	(0.06)	2.40
	Total other Comprehensive Income	(6.52)	(0.60)	(6.60)	(7.12)	0.10	(4.46)
IX	Total Comprehensive Income for the Period (VII+VIII)	719.26	335.02	275.50	1,054.28	615.56	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	2,001.90	2,001.90
XI	Other Equity (Reserves excluding revaluation reserve) (As per audited Financial accounts as at 31st March, 2019)						8,952.86
XII	Net Worth				11,979.01		10,954.76
XIII	Earnings Per Share (Face Value of ₹10 each) (The EPS for quarters is not annualised)						
	Basic (₹)	3.63	1.68	1.41	5.30	3.07	5.89
	Diluted (₹)	3.63	1.68	1.41	5.30	3.07	5.89



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
हुडको भवन, भारत पर्यावास केंद्र, लोधी रोड,
HUDCO Bhawan, India Habitat Centre, Lodhi Road,
नई दिल्ली / New Delhi - 110 003

रविकांत

XIV S.No.	Additional Disclosure: Particulars	Half year	Year ended
		ended 30 th Sept, 2019	31 st March, 2019
1	Credit Rating (Long Term)	IND AAA, CARE AAA, [ICRA] AAA	IND AAA, CARE AAA, [ICRA] AAA
2	Debt Equity Ratio (Borrowings/ Shareholders Fund)	5.08	5.46
3	Previous due date for payment of interest/ repayment of principal amount of non convertible debenture	Paid on due dates as per Annexure 1	
	- whether the same has been paid or not		
4	Debenture Redemption Reserve	2,997.21	2,997.21
5	Debt Service Coverage Ratio	0.47	0.43
6	Interest Service Coverage Ratio	1.52	1.61
7	Outstanding Redeemable preference Shares	NIL	NIL
8	NPA Ratios		
	(i) Gross NPA	3,196.23	3,286.59
	(ii) Net NPA, after considering ECL provision	287.36	354.27
	(iii) Gross NPA (%)	4.20%	4.48%
	(iv) Net NPA (%)	0.39%	0.50%



रविकांत

डॉ. एम. रविकांत, आईएएस (आर)
Dr. M. RAVI KANTH, IAS (r)

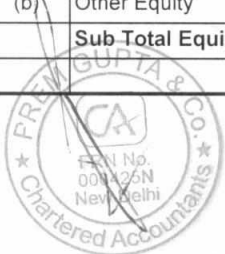
अध्यक्ष एवं प्रबंध निदेशक/Chairman & Managing Director
हाउसिंग एण्ड अर्बन डेवलपमेंट कॉर्पोरेशन लिमिटेड
Housing and Urban Development Corporation Ltd.
भारत सरकार का उपक्रम / A Govt. of India Enterprise
हडको भवन, भारत पर्यावास केन्द्र, लोधी रोड,
HUDCO Bhawan, India Habitat Centre, Lodhi Road,
नई दिल्ली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

Notes to the Financial Results:

NOTE 1 Statement of Assets and Liabilities:			
S.No.	Particulars	₹ in Crore)	
		As at	As at
		30-Sep-19 (Reviewed)	31.03.2019 (Audited)
ASSETS			
1	Financial Assets		
(a)	Cash and Cash Equivalents	173.20	111.10
(b)	Bank Balance other than (a) above	215.06	228.94
(c)	Derivative Financial Instruments	0.64	15.42
(d)	Receivables		
	(i) Trade Receivables	4.28	4.42
	(ii) Other Receivables	6.21	15.62
(e)	Loans	73,984.77	70,963.71
(f)	Investments	520.88	534.50
(h)	Investments in Associates	0.87	
(i)	Other Financial Assets	447.97	458.41
	Sub Total - Financial Assets (1)	75,353.88	72,332.12
2	Non-Financial Assets		
(a)	Current Tax Asset	23.28	12.85
(b)	Investment Property	19.75	20.21
(c)	Property ,Plant, Equipment	49.27	49.95
(d)	Capital Work In Progress	39.99	38.59
(e)	Other tangible Assets	0.35	0.41
(f)	Other Non Financial Assets	383.16	374.20
	Sub Total - Non Financial Assets (2)	515.80	496.21
	TOTAL- ASSETS (1+2)	75,869.68	72,828.33
LIABILITIES AND EQUITY			
LIABILITIES			
1	Financial Liabilities		
(a)	Derivative Financial Instruments	-	0.13
(b)	Payables		
	1. Trade Payables		
	(i) Total Outstanding dues of MSME	-	-
	(ii) Total Outstanding dues of creditors other than MSME	0.14	0.16
	2. Other Payables		
	(i) Total outstanding dues of MSME	0.05	0.26
	(ii) Total Outstanding dues of creditors other than MSME	12.84	14.22
(c)	Debt Securities	55,898.49	51,236.78
(d)	Borrowings (Other than Debt Securities)	4,652.42	8,322.02
(e)	Deposits	203.15	289.16
(f)	Other Financial Liabilities	2,505.38	1,384.62
	Sub Total - Financial Liabilities (1)	63,272.47	61,247.35
2	Non-Financial Liabilities		
(a)	Current Tax Liabilities (Net)	-	-
(b)	Provisions	197.60	179.96
(c)	Deferred Tax Liabilities (Net)	374.46	404.24
(d)	Other Non-Financial Liabilities	46.14	42.02
	Sub Total - Non Financial Liabilities (2)	618.20	626.22
3	Equity		
(a)	Equity Share Capital	2,001.90	2,001.90
(b)	Other Equity	9,977.11	8,952.86
	Sub Total Equity (3)	11,979.01	10,954.76
	TOTAL LIABILITIES (1+2+3)	75,869.68	72,828.33

डॉ. एम. रविकान्त, आईएएस (आर)
Dr. M. RAVI KANTH, IAS (r)
अध्यक्ष एवं प्रबंध निदेशक
होउसिंग एंड अर्बन डेवलपमेंट कॉर्पोरेशन लिमिटेड
Housing and Urban Development Corporation Ltd.
भारत सरकार का उपक्रम / A Govt. of India Enterprise
हुडको भवन, भारत पर्यावास केन्द्र, लोधी रोड,
HUDCO Bhawan, India Habitat Centre, Lodhi Road,
नई दिल्ली / New Delhi - 110 003

रविकान्त



HOUSING & URBAN DEVELOPMENT CORPORATION LIMITED



NOTE 2 CASH FLOW STATEMENT FOR THE YEAR ENDED 30TH SEPTEMBER, 2019

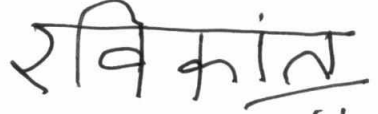
(₹ in crore)

S.No.	Particulars	Year Ended 30 th Sept., 2019	Year Ended 31 st March, 2019
A	Operating activities		
	Profit before tax	1,274.96	1,862.20
	Adjustments to reconcile profit before tax to net cash flows:		
(i)	Depreciation & amortisation	2.74	5.30
(ii)	Impairment on financial instruments	(30.29)	327.27
(iii)	Unrealised foreign exchange gain/loss and EIR on borrowings	(8.52)	2.97
(iv)	Unrealised loss/ (gain) on investment held for trading	1.66	(8.26)
(v)	Change in the fair value of hedged item	14.65	30.21
(vi)	Dividend income	(0.34)	(3.51)
(vii)	Interest on investment (Bonds)	(11.03)	(22.01)
(viii)	Provision for employee benefits	8.12	0.94
(ix)	Provision for Interest under Income Tax Act	-	0.55
(x)	Loss/ (Profit) on sale of Fixed Assets (Net)	(0.03)	0.01
(xi)	EIR on Advances	3.68	0.04
(xii)	Discounting of security deposit and deposit for services	(0.02)	0.01
(xiii)	Discounting of Interest Income on Staff Advances	(1.44)	(2.77)
(xiv)	Discounting of Employee cost of Staff advances	1.30	2.52
	Operating Profit before Working capital changes	1,255.44	2,195.47
	Working capital changes		
(i)	Loans	(2,994.45)	(24,185.49)
(ii)	Investments at fair value through profit and loss	22.12	23.28
(iii)	Derivatives	-	-
(iv)	Trade receivables, financial and non financial assets	25.07	(39.85)
(v)	Liability and provisions	1,123.27	(773.09)
		(568.55)	(22,779.68)
	Income tax paid (Net of refunds)	(251.37)	(598.30)
	Net cash flows from/(used in) operating activities - A	(819.92)	(23,377.98)
B	Investing activities		
(i)	Purchase of fixed and intangible assets	(2.97)	(8.25)
(ii)	Proceeds from sale of property and equipment	0.06	0.04
(iii)	Dividend received	0.34	3.51
	Net cash flows from/(used in) investing activities - B	(2.57)	(4.70)
C	Financing activities		
(i)	Change in borrowings	914.62	23,584.80
(ii)	Dividends paid including DDT	(30.03)	(162.91)
	Net cash flows from financing activities - C	884.59	23,421.89
	Net increase in cash and cash equivalents (A + B + C)	62.10	39.21
	Cash and cash equivalents - Opening Balance	111.10	71.89
	Cash and cash equivalents - Closing Balance	173.20	111.10



रविकांत

डॉ. एम. रविकांत, आईएएस (आर)
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

Note 3:	
1	The above Consolidated unaudited financial results for the quarter/ half year ended 30th September, 2019 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on 13 th November, 2019. These consolidated unaudited financial results for the quarter/half year ended 30th September, 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 an 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 impairment provision (as per Expected credit Loss (ECL) approach) amounting to ₹ 2908.87 crore as on 30th September, 2019. There are no fresh NPA cases during the half year ended 30th September, 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 ₹ 13.53 crore on the amount deficit (recoverable) from MoHUA has been booked for the quarter ended 30 th September, 2019. As on 30 th September, 2019, No Lien AGP account is in deficit (recoverable) to the extent of 447.37 crore, which includes amounts paid by HUDCO on behalf of MoHUA and interest as on date.
7	An amount of Rs. 273.38 crore was received during the half year ending 30th September, 2019 on account of final settlement of Chronic Stage 3 (NPA) Accounts, which includes Rs. 189.12 crore booked as Income from Operations. Further, Expected credit loss (ECL) written back on final settlement of Stage 3 (NPA) account is Rs. 83.74 crore.
8	The Company has maintained 100% Asset Cover by way of charge on the receivables of the company and/or lien on deposits for all the Secured bonds issued by the company and outstanding as on 30th September, 2019.
9	Pursuant to taxation Laws (Amendment) ordinance 2019, the company intends to exercise the option permitted U/sec 115BAA of the income tax Act, 1961 to compute income tax at the revised rate (25.17%) from the current financial year. The Company continues to create Deferred Tax Liability (DTL) on Special Reserve created and maintained u/s 36 (1)(viii) and u/s 29C of National Housing Bank Act, 1987 and provision for bad & doubtful debts u/sec 36(I)(viiia) of Income Tax Act, 1961.
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	There was one investor complaint pending with HUDCO as on 30 th September, 2019. Nil complaint is pending as on date.
12	During the quarter ended 30 th September, 2019 there were no transactions in the nature of exceptional or extraordinary items.
13	Figures of corresponding period have been regrouped, wherever necessary. The figures of quarter ended on 30th September, 2019 are the balancing figures between the reviewed figures in respect of half year ended 30th September, 2019 and reviewed year to date figures upto 30th June, 2019 being the end of the first quarter of the financial year.
For and on behalf of the Board of Directors	
	
Place: New Delhi	Dr. M. Ravi Kanth
Date: 13 th November, 2019	Chairman & Managing Director



डॉ. एम. रविकान्त, आर्चीटेक्चर (आर)
 Dr. M. RAVI KANTH, IAS
 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

Repayments of Principal and Interest on Bonds/Debtentures made during last one year as on 30/09/2019

S.No.	ISIN No.	Name of Series of Bonds/ Debtentures	Previous Date of Redemption Payment =(a)	Redemption Amt. paid on due date at (a) =(b)	Previous Due date of Interest Payment =(c)	Interest Amt. paid on due date at (c) =(d)	Next Due date for interest Payment =(e)	Interest Amt. of (e) =(f)	Next Due date for Redemption Payment =(g)	Principal Amt. of (g) =(h)
1	INE031A07AJ5	2015 HUDCO TAXFREE BONDS SERIES B			1-Oct-2018	72.35	1-Oct-2019	72.75	1-Oct-2025	1029.00
2	INE031A07AK3	2015 HUDCO TAXFREE BONDS SERIES C			9-Oct-2018	7.60	9-Oct-2019	7.6	9-Oct-2025	108.50
3	INE031A09FA9	2011 HUDCO TAXFREE BONDS SERIES A			22-Oct-2018	0.36	21-Oct-2019	0.36	21-Oct-2021	4.77
4	INE031A09FB7	2011 HUDCO TAXFREE BONDS SERIES A			22-Oct-2018	0.84	21-Oct-2019	0.84	21-Oct-2026	10.81
5	INE031A07907	2013 HUDCO TAXFREE BONDS TRANCHE I			25-Oct-2018	21.94	25-Oct-2019	21.94	25-Oct-2023	269.58
6	INE031A07915	2013 HUDCO TAXFREE BONDS TRANCHE I			25-Oct-2018	68.02	25-Oct-2019	68.02	25-Oct-2028	799.27
7	INE031A07923	2013 HUDCO TAXFREE BONDS TRANCHE I			25-Oct-2018	3.01	25-Oct-2019	3.01	25-Oct-2033	35.51
8	INE031A07931	2013 HUDCO TAXFREE BONDS TRANCHE I			25-Oct-2018	30.31	25-Oct-2019	30.31	25-Oct-2023	361.79
9	INE031A07949	2013 HUDCO TAXFREE BONDS TRANCHE I			25-Oct-2018	71.22	25-Oct-2019	71.22	25-Oct-2028	815.00
10	INE031A07956	2013 HUDCO TAXFREE BONDS TRANCHE I			25-Oct-2018	7.75	25-Oct-2019	7.75	25-Oct-2033	88.85
11	INE031A08491	2016 HUDCO TAXABLE BONDS SERIES D			25-Oct-2018	14.42	25-Oct-2019	14.42	25-Apr-2020	200.00
12	INE031A09FC5	2011 HUDCO TAXFREE BONDS SERIES B			12-Nov-2018	10.49	11-Nov-2019	10.49	11-Nov-2021	137.66
13	INE031A09FD3	2011 HUDCO TAXFREE BONDS SERIES B			12-Nov-2018	5.21	11-Nov-2019	5.21	11-Nov-2026	66.51
14	INE031A08509	2016 HUDCO TAXABLE BONDS SERIES E			19-Nov-2018	47.73	18-Nov-2019	47.73	18-May-2020	700.00
15	INE031A08525	2016 HUDCO TAXABLE BONDS SERIES G			22-Nov-2018	42.88	21-Nov-2019	42.88	21-Jun-2020	565.00
16	INE031A08541	2017 HUDCO TAXABLE BONDS SERIES B			22-Nov-2018	49.98	22-Nov-2019	49.98	22-Dec-2020	700.00
17	INE031A07AC0	2013 HUDCO TAXFREE BONDS TRANCHE III			1-Dec-2018	1.52	2-Dec-2019	1.52	24-Mar-2024	18.37
18	INE031A07AD8	2013 HUDCO TAXFREE BONDS TRANCHE III			1-Dec-2018	2.49	2-Dec-2019	2.49	24-Mar-2029	28.47
19	INE031A07AE6	2013 HUDCO TAXFREE BONDS TRANCHE III			1-Dec-2018	0.76	2-Dec-2019	0.76	24-Mar-2034	8.76
20	INE031A07AF3	2013 HUDCO TAXFREE BONDS TRANCHE III			1-Dec-2018	4.04	2-Dec-2019	4.04	24-Mar-2024	47.36
21	INE031A07AG1	2013 HUDCO TAXFREE BONDS TRANCHE III			1-Dec-2018	11.52	2-Dec-2019	11.52	24-Mar-2029	128.42
22	INE031A07AH9	2013 HUDCO TAXFREE BONDS TRANCHE III			1-Dec-2018	3.71	2-Dec-2019	3.71	24-Mar-2034	41.54
23	INE031A07AP2	2015 HUDCO TAXFREE SERIES D			7-Dec-2018	15.63	7-Dec-2019	15.63	22-Feb-2031	211.5
24	INE031A07AQ0	2015 HUDCO TAXFREE BONDS TRANCHE II			15-Dec-2018	3.4	16-Dec-2019	3.4	15-Mar-2026	48.16
25	INE031A07AR8	2015 HUDCO TAXFREE BONDS TRANCHE II			15-Dec-2018	75.74	16-Dec-2019	75.74	15-Mar-2031	1024.94
26	INE031A07AS6	2015 HUDCO TAXFREE BONDS TRANCHE II			15-Dec-2018	7.67	16-Dec-2019	7.67	15-Mar-2026	105.35
27	INE031A07AT4	2015 HUDCO TAXFREE BONDS TRANCHE II			15-Dec-2018	46.51	16-Dec-2019	46.51	15-Mar-2031	610.05
28	INE031A07964	2013 HUDCO TAXFREE BONDS TRANCHE II			14-Jan-2019	42.85	13-Jan-2020	42.85	13-Jan-2024	504.93
29	INE031A07972	2013 HUDCO TAXFREE BONDS TRANCHE II			14-Jan-2019	10.9	13-Jan-2020	10.9	13-Jan-2029	127.38
30	INE031A07980	2013 HUDCO TAXFREE BONDS TRANCHE II			14-Jan-2019	25.03	13-Jan-2020	25.03	13-Jan-2034	286.54
31	INE031A07998	2013 HUDCO TAXFREE BONDS TRANCHE II			14-Jan-2019	38.35	13-Jan-2020	38.35	13-Jan-2024	439.63
32	INE031A07AA4	2013 HUDCO TAXFREE BONDS TRANCHE II			14-Jan-2019	10.88	13-Jan-2020	10.88	13-Jan-2029	123.75
33	INE031A07AB2	2013 HUDCO TAXFREE BONDS TRANCHE II			14-Jan-2019	60.15	13-Jan-2020	60.15	13-Jan-2034	671.16
34	INE031A08517	2016 HUDCO TAXABLE BONDS SERIES F			14-Jan-2019	40.86	13-Jan-2020	40.86	13-Jan-2020	600.00
35	INE031A07AL1	2015 HUDCO TAXFREE BONDS TRANCHE I			8-Feb-2019	8.23	10-Feb-2020	8.23	8-Feb-2026	117.21
36	INE031A07AM9	2015 HUDCO TAXFREE BONDS TRANCHE I			8-Feb-2019	67.23	10-Feb-2020	67.23	8-Feb-2031	909.69

डॉ. एम. रविकांत, आईएस (आर)
 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
 हड़को भवन, भारत पर्यावास केंद्र, लोधी रोड,
 HUDCO Bhawan, India Habitat Centre, Lodhi Road,
 नई दिल्ली / New Delhi - 110 003

रविकांत



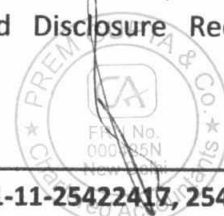


Independent Auditor's Limited Review Report

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

1. We have reviewed the accompanying Statement of Consolidated Unaudited Ind As Financial Results of **Housing & Urban Development Corporation Limited** ("the Parent"), and its share of net loss after tax of its associate for the quarter and half year ended 30th September 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 September, 2018 and the corresponding period from 1st April 2018 to 30th September, 2018 and the cash flow statement for the corresponding period from April 1, 2018 to September 30, 2018 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 and cash flow statement 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 in its meeting held on 13th November 2019, 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 is limited primarily to inquiries of company personnel 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

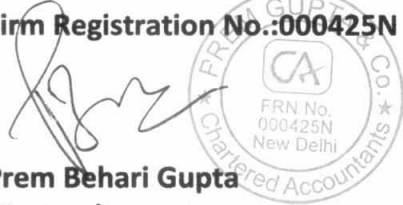
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of financial results provided by the management referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared 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. 0.12 crores and total comprehensive loss is Nil for the half year ending ended 30th September 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



Prem Behari Gupta

(Partner)

Membership No.-080245

UDIN No. 19080245AAAAAH4766

Place: New Delhi

Date: 13th November, 2019