

हाउसिंग एण्ड अर्बन डेवलपमेंट कॉर्पोरेशन लिमिटेड, (भारत सरकार का उपक्रम), कोर 7ए, हडको भवन, भारत पर्यावास केन्द्र, लोधी रोड, नई दिल्ली - 110 003
 दूरभाष : 24648160 फैक्स : 011-24625308 Visit us at : www.hudco.org सीआईएन : L74899DL1970GOI005276
 Housing & Urban Development Corporation Ltd., (A Govt. of India Enterprise), Core-7A, HUDCO Bhawan, India Habitat Centre, Lodhi Road, New Delhi-110003
 Tel.: 24648160 Fax : 011-24625308 Visit us at : www.hudco.org CIN : L74899DL1970GOI005276

आई.एस.ओ. 9001 : 2008 प्रमाणित कम्पनी

AN ISO 9001 : 2008 CERTIFIED COMPANY

CIN: L74899DL1970GOI005276

Listing Department
 National Stock Exchanges of India Limited,
 Exchange Plaza, C-1, Block G,
 Bandra Kurla Complex, Bandra(E)
 Mumbai- 400 051
 Scrip Code- HUDCO

20th September, 2017

Sub: Non-Compliance as per regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

Ref: Email dated 18th September, 2017 and Letter no. NSE/LIST/19076 dated 15th September, 2017

Dear Sir,

This is with reference to your letter no. NSE/LIST/19076 dated 15th September, 2017 and email dated 18th September, 2017 regarding Non-Compliance as per regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 in respect of quick results submitted to Exchange dated 24th July, 2017 for the 1st quarter ended as on 30th June, 2017.

We wish to inform you that:

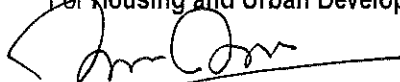
1. Financial Results submitted to Exchange are as per Schedule III to the Companies Act, 2013. The Indian Accounting Standards (Ind ASs) are not applicable to HUDCO as per notification of Ministry of Corporate Affairs;
2. As per notification dated 30th March, 2016 issued by the Ministry of Corporate Affairs (Copy enclosed), NBFCs shall comply with the IND AS for Accounting periods beginning on or after 1st April 2018. As per Clarification given in the above notification
'Non-Banking Financial Company' means a Non-Banking Financial Company as defined in clause (f) of section 45-I of the Reserve Bank of India Act, 1934 and includes Housing Finance Companies, Merchant Banking companies, Micro Finance Companies, Mutual Benefit Companies, Venture Capital Fund Companies, Stock Broker or Sub-Broker Companies, Nidhi Companies, Chit Companies, Securitization and Reconstruction Companies, Mortgage Guarantee Companies, Pension Fund Companies, Asset Management Companies and Core Investment Companies.'
3. As HUDCO is a Housing Finance Company registered with National Housing Bank (NHB) therefore Ind AS are not applicable to HUDCO for the period ending 30th June, 2017 and financial Results submitted are as per the Companies Act, 2013.
4. The reconciliation of Profit & Loss is not applicable view of reply furnished at point no.2 & 3 above.

This is for your kind Information.

Thanking You

Yours faithfully

For Housing and Urban Development Corporation Limited



Harish Kumar Sharma
 Company Secretary.



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 HUDCO - Strengthening India Since 1970.

MINISTRY OF CORPORATE AFFAIRS

NOTIFICATION

New Delhi, the 30th March, 2016

G.S.R. 365 (E).—In exercise of the powers conferred by section 133 read with section 469 of the Companies Act, 2013 (18 of 2013) and sub-section (1) of section 210A of the Companies Act, 1956 (1 of 1956), the Central Government, in consultation with the National Advisory Committee on Accounting Standards, hereby makes the following rules to amend the Companies (Indian Accounting Standards) Rules, 2015, namely:—

1. **Short title and commencement.**—(1) These rules may be called the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.

(2) They shall come into force on the date of their publication in the Official Gazette.

2. In the Companies (Indian Accounting Standards) Rules, 2015 (hereinafter referred to as the principal rules) in rule 2, in sub-rule (1), after clause (f), the following clause shall be inserted, namely:—

“(g) “Non-Banking Financial Company” means a Non-Banking Financial Company as defined in clause (f) of section 45-I of the Reserve Bank of India Act, 1934 and includes Housing Finance Companies, Merchant Banking companies, Micro Finance Companies, Mutual Benefit Companies, Venture Capital Fund Companies, Stock Broker or Sub-Broker Companies, Nidhi Companies, Chit Companies, Securitisation and Reconstruction Companies, Mortgage Guarantee Companies, Pension Fund Companies, Asset Management Companies and Core Investment Companies.”

3. In the principal rules, in rule 4,–

(I) in sub-rule (1),–

(a) in clause (i), for the words “any company” the words “any company and its holding, subsidiary, joint venture or associate company” shall be substituted;

(b) after clause (iii), the following clauses shall be inserted, namely:–

“(iv) Notwithstanding the requirement of clauses (i) to (iii), Non-Banking Financial Companies (NBFCs) shall comply with the Indian Accounting Standards (Ind ASs) in preparation of their financial statements and audit respectively, in the following manner, namely:–

- (a) The following NBFCs shall comply with the Indian Accounting Standards (Ind AS) for accounting periods beginning on or after the 1st April, 2018, with comparatives for the periods ending on 31st March, 2018, or thereafter—

(A) NBFCs having net worth of rupees five hundred crore or more;

(B) holding, subsidiary, joint venture or associate companies of companies covered under item (A), other than those already covered under clauses (i), (ii) and (iii) of sub-rule (1) of rule 4.

- (b) The following NBFCs shall comply with the Indian Accounting Standards (Ind AS) for accounting periods beginning on or after the 1st April, 2019, with comparatives for the periods ending on 31st March, 2019, or thereafter—

(A) NBFCs whose equity or debt securities are listed or in the process of listing on any stock exchange in India or outside India and having net worth less than rupees five hundred crore;

(B) NBFCs, that are unlisted companies, having net worth of rupees two-hundred and fifty crore or more but less than rupees five hundred crore; and

(C) holding, subsidiary, joint venture or associate companies of companies covered under item (A) or item (B) of sub-clause (b), other than those already covered in clauses (i), (ii) and (iii) of sub-rule (1) or item (B) of sub-clause (a) of clause (iv).

Explanation.– For the purposes of clause (iv), if in a group of Companies, some entities apply Accounting Standards specified in the Annexure to the Companies (Accounting Standards) Rules, 2006 and others apply accounting standards as specified in the Annexure to these rules, in such cases, for the purpose of individual financial statements, the entities should apply respective standards applicable to them. For preparation of consolidated financial statements, the following conditions are to be followed, namely:–