

हाउसिंग एण्ड अर्बन डेवलपमेंट कॉर्पोरेशन लिमिटेड, (भारत सरकार का उपक्रम), कोर 7ए, हडको भवन, भारत पर्यावास केन्द्र, लोधी रोड, नई दिल्ली - 110003
 दूरभाष : 24648160 फैक्स : 011-24625308 Visit us at : www.hudco.org सीआईएन : U74899DL1970GOI005276
 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 : U74899DL1970GOI005276

आई.एस.ओ. 9001 : 2008 प्रमाणित कम्पनी

AN ISO 9001 : 2008 CERTIFIED COMPANY
 CIN: L74899DL1970GOI005276

Dated: 24th July, 2017

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
 Scrip Code- HUDCO

Sub: Submission of Unaudited Quarterly Financial Results (Standalone) of the Company for the quarter ended 30th June, 2017

Dear Sir,

The Board of Directors in their meeting held on 24th July, 2017, inter-alia considered and approved the Unaudited Quarterly Financial Results (Standalone) for the first quarter ended 30th June, 2017.

A copy of the following is enclosed pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;

1. Unaudited Quarterly Financial Results (Standalone) for the first quarter ended 30th June, 2017.
2. Limited Review Report on Unaudited Quarterly Financial Results (Standalone).

Presentation on the financial results is being made available on HUDCO website i.e. www.hudco.org (Home>>Investors>>Investors Presentation).

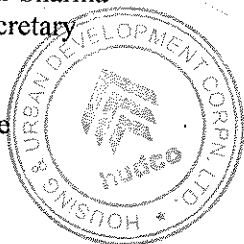
The Board meeting commenced at 3 p.m. and concluded at 5:30 p.m.

Thanking you

Yours faithfully
 For **Housing & Urban Development Corporation Ltd**


 Harish Kumar Sharma
 Company Secretary

Encl. As above



हडको - 1970 से सुदृढ़ भारत का निर्माण।
HUDCO - Strengthening India Since 1970.



HOUSING AND URBAN DEVELOPMENT CORPORATION LTD.
(A GOVT. OF INDIA UNDERTAKING) CIN: L74899DL1970GOI005276
REGISTERED OFFICE : HUDCO BHAWAN, INDIA HABITAT CENTRE, LODHI ROAD, NEW DELHI -110003
STANDALONE UNAUDITED FINANCIAL RESULTS (REVIEWED) FOR THE QUARTER ENDED 30.06.2017

S. No.	Particulars	Quarter Ended			(₹ in crore)
		30 th June, 2017 (Unaudited)	31 st March, 2017 (Audited)	30 th June, 2016 (Unaudited)	Year Ended 31 st March, 2017 (Audited)
I	Income				
(1)	Revenue from Operations	899.09	885.83	874.37	3498.85
(2)	Other Income	29.99	21.02	16.74	85.99
	Total Revenue I (1+2)	929.08	906.85	891.11	3584.84
II	Expenses				
(1)	Finance Cost	529.27	477.74	518.94	1988.32
(2)	Employee Benefits Expense	36.57	9.16	35.81	124.41
(3)	Depreciation and Amortisation	1.20	1.45	1.20	4.68
(4)	Other Expenses	10.21	14.68	10.68	42.05
(5)	Corporate Social Responsibilities	0.92	2.02	0.79	4.29
(6)	Provision on Loans	138.94	16.04	119.26	296.42
(7)	Provision on Debtors/recoverables, other loans and advances	0.00	0.74	0.00	0.91
	Total Expenses II (1+2+3+4+5+6+7)	717.11	521.83	686.68	2459.08
III	Profit before exceptional, extraordinary items and tax III (I-II)	211.97	385.02	204.43	1125.76
IV	Exceptional items	0.00	0.00	0.00	0.26
V	Profit before extraordinary items and tax V (III+IV)	211.97	385.02	204.43	1126.02
VI	Extraordinary items	0.00	0.00	0.00	0.00
VII	Prior period adjustments (Income(+)/ Expenditure(-))	0.00	0.63	0.00	48.98
VIII	Profit Before Tax VIII (V-VI+VII)	211.97	385.65	204.43	1175.00
IX	Tax Expense				
(1)	Current tax	93.26	102.30	87.04	389.80
(2)	Deferred tax	(92.14)	(32.01)	(21.35)	(60.41)
(3)	Adjustment of tax of earlier years (Net)	0.00	0.00	0.00	3.80
	Total Tax Expense IX (1+2+3)	1.12	70.29	65.69	333.19
X	Profit for the period X (VIII-IX)	210.85	315.36	138.74	841.81
1	Paid-up Equity Share Capital (Face Value - Rs.10 per share)	2001.90	2001.90	2001.90	2001.90
2	Reserves excluding Revaluation Reserves				7185.95
3	Analytical Ratios				
(i)	Percentage of shares held by Government of India (%)	89.81	100	100	100
(ii)	Capital Adequacy Ratio (%)				58.55
(iii)	Earnings per Share (EPS) (₹)				
(a)	Basic EPS before extraordinary items (not annualized)	1.05	1.58	0.69	4.21
(b)	Basic EPS after extraordinary items (not annualized)	1.05	1.58	0.69	4.21
4	NPA Ratios				
(i)	Gross NPA	2838.08	2386.23	2450.65	2386.23
(ii)	Net NPA	737.96	433.52	647.69	433.52
(iii)	Gross NPA (%)	7.20%	6.02%	6.96%	6.02%
(iv)	Net NPA (%)	1.98%	1.15%	1.94%	1.15%
(v)	Return on Assets (Annualized)	2.26	3.52	1.66	2.36
Note:					

Note:

- The above Standalone financial results for the quarter ended 30.06.2017 as reviewed by the Audit Committee and were taken on record by the Board of Directors at the meeting held on 24.07.2017 and these financial results have been limited reviewed by Dhawan & Co., Chartered Accountants, Statutory Auditors.
- Under the Disinvestment programme of Government of India, the President of India acting through the Ministry of Housing and Urban Poverty Alleviation (Selling Shareholder) sold 10.193% of its equity shareholding (i.e. 204,058,747 equity shares of face value of ₹ 10/- each) in Housing and Urban Development Corporation Ltd. (HUDCO) through an Initial Public Offer (IPO) at a price of ₹ 60/- per equity share. As the offer comprised solely of the offer for sale by the selling shareholder and with HUDCO not raising any fresh equity capital through the offer, no proceeds of the offer have been received by HUDCO. The equity shares of HUDCO were listed on Bombay Stock Exchange and National Stock Exchange on 19.05.2017.
- The company does not have more than one segment eligible for reporting in terms of Accounting Standard (AS-17) on "Segment Reporting".
- As notified by the Ministry of Corporate Affairs, the Company shall be implementing Indian Accounting standards (Ind-AS) from Financial Year 2018-19 onwards. Accordingly, information in respect of comprehensive income and other comprehensive income is not applicable to the company.
- The pay revision of the employees of the Corporation is due w.e.f. 1st January 2017. Pending implementation of pay revision & fixation of revised pay scales as shall be notified by DPE, Govt. of India, an adhoc provision (on an estimated basis on average salary) amounting to Rs. 3 crore for a period of three months from 01.04.2017 to 30.06.2017 has been made towards pay revision.
- An amount of ₹ 2 crore has been provisionally provided in the accounts towards Employee Benefits as per AS-15 pending Actuarial Valuation.
- Depreciation of ₹ 1.20 crore on fixed assets has been provided on estimated basis.
- During the quarter ended 30th June, 2017, the company has reversed excess Deferred Tax Liability of ₹ 66.81 crore created in the earlier years.
- The Company has made provision for NPA of ₹ 2265.20 crore (including standard assets) as on 30.06.2017 as against the provision of ₹ 2135.20 crore required as per NHB norms. Hence, the Company has additional provision of ₹ 130 crore as on 30.06.2017 (₹ 330 crore as on 31.03.2017) as per accounting policy of the company.
- In case of one of the borrowers, the loan asset was categorized as sub-standard by the company on 15.04.2015. However, in view of Hon'ble High Court of Madras Order, the company after seeking legal opinion with respect to asset classification, the loan asset has been re-classified from sub-standard to standard asset category. Had the account been classified as NPA, Company would be required to make a provision amounting to ₹ 193.03 crore as on 30th June, 2017. Further, keeping in view the prudent accounting, the interest income of ₹ 28.34 crore has not been recognized in the Statement of Profit & loss during the quarter ending 30th June, 2017.
- There were 17 number of Investor complaints pending with HUDCO as on 30.06.2017. As on date 7 Investor complaints are pending.
- Figures of corresponding period in the previous year have been regrouped, wherever necessary.

for and on behalf of Board of Directors

DATE : 24.07.2017
PLACE : New Delhi

CA SUMIL GOSIA
M. No. 073740

Dr. M. Ravi Kanth
Chairman and Managing Director



DHAWAN & CO.
Chartered Accountants

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21, Veer Savarkar Block,
Shakarpur, Vikas Marg,
DELHI - 110 092
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Ph. : 011-4244 5310
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Website : www.dhawanco.com

REVIEW REPORT

**The Board of Directors,
Housing & Urban Development Corporation Ltd.
Core 7A, HUDCO BHAWAN,
India Habitat Centre
Lodhi Road,
New Delhi – 110 003**

We have reviewed the accompanying standalone statement of unaudited financial results of Housing & Urban Development Corporation Limited for the Three months period ended 30th June, 2017. 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 financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Engagements to Review Financial Statements 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

This review report covers over 80% of the advances portfolio of the company. In the conduct of our review, we have also relied upon various returns received from the regional offices of the company. However, as regards concurrent audit/inspection, the same is not applicable to the company.

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 applicable accounting standards 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 or that it has not been prepared in accordance with the relevant prudential norms issued by the National Housing Bank/Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

**For & on behalf of Dhawan & Co.
Chartered Accountants
Firm Regn. No. 002864N**



**Sunil Gogia
(Partner)
M. No. - 073740**

**Place of Signature : New Delhi
Date : 24.07.2017**