ह ड को

हाउसिंग एण्ड अर्बन डेवलपमेंट कॉर्पोरेशन लिमिटेड, (भारत सरकार का उपक्रम), कोर 7ए, हडको भवन, भारत पर्यावास केन्द्र, लोधी रोड, नई दिल्ली-110 003
दूरभाष : 011-24648160 फैक्स : 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-110 003
Telephone : 011-24648160 Fax : 011-24625308 Visit us at : www.hudco.org CIN : L74899DL1970GOI005276 GST : 07AAACH0632A1ZF

आई. एस. ओ. 9001:2008 प्रमाणित कम्पनी

AN ISO 9001 : 2008 CERTIFIED COMPANY

HUDCO/CS/SE/2018

30th May, 2018

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 Audited Financial Results (Standalone and Consolidated) of the Company for the quarter & year ended 31st March, 2018.

Dear Sir/ Ma'am

The Board of Directors in their meeting held on Wednesday, 30th May, 2018 inter-alia considered and approved the Audited Financial Results (Standalone and Consolidated) for the quarter & year ended 31st March, 2018.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Audited Financial Results (Standalone and Consolidated) for the quarter & year ended 31st March, 2018, Statement of Assets & Liabilities as on 31st March, 2018, declaration with respect to Audit Report with unmodified opinion and the Auditors Report by our Statutory Auditors is enclosed.

Further, we wish to inform you that the Annual Audited Financial Results (Standalone and Consolidated), being Unpublished Price Sensitive Information will be submitted to the Debenture Trustees for taking note of its contents and issuing their Certificate, after the same is made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).

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

The Board meeting commenced at 2:40 p.m. and concluded at 5:05 p.m.

Thanking you

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

Harish Kumar Sharma
Company Secretary & Compliance Officer

Encl as above

ह ड को

हाउसिंग एण्ड अर्बन डेवलपमेंट कॉर्पोरेशन लिमिटेड, (भारत सरकार का उपक्रम), कोर 7ए, हडको भवन, भारत पर्यावास केन्द्र, लोधी रोड, नई दिल्ली-110 003
दूरभाष : 011-24648160 फैक्स : 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-110 003
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आई. एस. ओ. 9001:2008 प्रमाणित कम्पनी

AN ISO 9001 : 2008 CERTIFIED COMPANY

HUDCO/CS/SE/2018

30th May, 2018

Corporate Relationship 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 – 400 051
NSE Symbol- HUDCO

Sub: Declaration with respect to Audit Report with unmodified opinion to the Audited Financial Results (Standalone and Consolidated) for the Financial Year ended 31st March, 2018.

Dear Sir/ Ma'am,

We hereby declare that the Audited Financial Results (Standalone and Consolidated) for the Financial Year ended 31st March, 2018, have been approved by the Board of Directors of the Company at their meeting held on 30th May, 2018, the Statutory Auditors, have not expressed any modified opinion(s) in their Audit Report with respect to the said financials.

The above declaration is made in Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you

Yours faithfully
For **Housing and Urban Development Corporation Ltd.**

Harish Kumar Sharma
Company Secretary & Compliance Officer

HOUSING AND URBAN DEVELOPMENT CORPORATION LTD. (HUDCO)
(A GOVT. OF INDIA UNDERTAKING) CIN: L74899DL1970GOI005276 GSTIN: 07AAACH0632A1ZF website: www.hudco.org
REGISTERED OFFICE : HUDCO BHAWAN, CORE 7A, INDIA HABITAT CENTRE, LODHI ROAD, NEW DELHI -110003
STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2018

(₹ in crore)

S. No.	Particulars	For the Quarter Ended			For the Year Ended	
		31st March, 2018 (Audited)	31st December, 2017 (Unaudited)	31st March, 2017 (Audited)	31st March, 2018 (Audited)	31st March, 2017 (Audited)
I	**Income**					
(1)	Revenue from Operations	1169.66	1064.49	885.83	4075.42	3498.85
(2)	Other Income	16.47	27.39	21.02	97.42	85.99
	Total Revenue I (1+2)	**1186.13**	**1091.88**	**906.85**	**4172.84**	**3584.84**
II	**Expenses**					
(1)	Finance Cost	642.66	562.47	477.74	2267.68	1986.32
(2)	Employee Benefits Expense	47.89	45.58	9.16	168.17	124.41
(3)	Depreciation and Amortisation	1.38	1.56	1.45	5.43	4.68
(4)	Other Expenses	26.50	12.55	14.68	60.16	42.05
(5)	Corporate Social Responsibilities	9.69	0.00	2.02	12.29	4.29
(6)	Provision on Loans (net)	116.04	231.70	16.04	566.60	296.42
(7)	Provision on Debtors/recoverables, other loans and advances	1.60	0.00	0.74	1.60	0.91
(8)	Provision on Investment	1.09	0.00	0.00	1.09	0.00
	Total Expenses II (1+2+3+4+5+6+7+8)	**846.85**	**853.86**	**521.83**	**3083.02**	**2459.08**
III	**Profit before exceptional, extraordinary Items and tax III (I-II)**	**339.28**	**238.02**	**385.02**	**1089.82**	**1125.76**
IV	Exceptional items	0.00	0.00	0.00	0.00	0.26
V	**Profit before extraordinary Items and tax V (III+IV)**	**339.28**	**238.02**	**385.02**	**1089.82**	**1126.02**
VI	Extraordinary Items	0.00	0.00	0.00	0.00	0.00
VII	Prior period adjustments {Income(+)/ Expenditure(-)}	0.68	0.00	0.63	0.68	48.98
VIII	**Profit Before Tax VIII (V-VI+VII)**	**339.96**	**238.02**	**385.65**	**1090.50**	**1175.00**
IX	**Tax Expense**					
(1)	Current tax	122.19	124.95	102.30	441.15	389.80
(2)	Deferred tax	(4.75)	(49.98)	(32.01)	(149.17)	(60.41)
(3)	Adjustment of tax of earlier years (Net)	0.00	(0.54)	0.00	(0.54)	3.80
	Total Tax Expense IX (1+2+3)	**117.44**	**74.43**	**70.29**	**291.44**	**333.19**
X	**Profit for the period X (VIII-IX)**	**222.52**	**163.59**	**315.36**	**799.06**	**841.81**
XI	Paid-up Equity Share Capital (Face Value - Rs.10 per share)	2001.90	2001.90	2001.90	2001.90	2001.90
XII	Reserves excluding Revaluation Reserves				7819.84	7165.35
XIII	Analytical Ratios					
	(i) Percentage of shares held by Government of India (%)	89.81	89.81	100.00	89.81	100
	(ii) Capital Adequacy Ratio (Total) (%)				52.38	58.55
	(iii) Earnings per Share (EPS) (₹)					
	(a) Basic EPS before extraordinary items (not annualized)	1.11	0.82	1.58	3.99	4.21
	(b) Basic EPS after extraordinary items (not annualized)	1.11	0.82	1.58	3.99	4.21
XIV	NPA Ratios					
	(i) Gross NPA	3127.47	3141.67	2386.23	3127.47	2386.23
	(ii) Net NPA	674.62	781.47	433.52	674.62	433.52
	(iii) Gross NPA (%)	6.28%	6.99%	6.02%	6.28%	6.02%
	(iv) Net NPA (%)	1.42%	1.84%	1.15%	1.42%	1.15%
	(v) Return on Assets (Annualised)	1.91	1.57	3.35	1.81	2.24
	Additional Disclosure					
(a)	Credit Rating (Long Term)				IND AAA, CARE AAA, [ICRA] AAA	IND AAA, CARE AAA, [ICRA] AAA
(b)	Asset Cover available (times)					
	(i) For Secured Tax free Bonds (secured against receivables)				2.71	2.15
	(ii) For SPS Bonds (secured against specific lien of Deposit)				1.30	1.32
(c)	Debt Equity Ratio [(Long Term Brrowings + Short Term Borrowings + Current Maturities of Long Term Borrowings) / Shareholder's Fund]				3.81	3.10
(d)	Previous due date for payment of interest/ repayment of principal amount of non-convertible debentures				Details given at Note 13	
	- Whether the same has been paid or not				Paid on due dates	
(e)	Debenture Redemption Reserve				439.84	439.83
(f)	Net Worth				9821.74	9167.25
(g)	Net Profit After Tax				799.06	841.81
(h)	Earning Per Share				3.99	4.21
(i)	Debt service coverage ratio (Profit before tax + Interest and other charges) / (Interest and other charges + Principal Repayment)				0.30	0.58
(j)	Interest service coverage ratio (Profit before tax + Interest and other charges) / (Interest and other charges)				1.48	1.59

PREM GUPTA & Co. Chartered Accountants FRN No. 00045N New Delhi

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

CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st March, 2018

(₹ in crore)

S. No.	Particulars	For the Year Ended	
		31.03.2018 (Audited)	31.03.2017 (Audited)
I	**Income**		
(1)	Revenue from Operations	4,075.63	3,498.85
(2)	Other Income	97.42	85.99
	Total Revenue I (1+2)	**4,173.05**	**3,584.84**
II	**Expenses**		
(1)	Finance Cost	2,267.85	1,986.46
(2)	Employee Benefits Expense	168.25	124.47
(3)	Depreciation and Amortisation	5.43	4.68
(4)	Other Expenses	60.40	42.18
(5)	Corporate Social Responsibilities	12.29	4.29
(6)	Provision on Loans (net)	565.44	295.66
(7)	Provision on Debtors/recoverables, other loans and advances (net)	1.60	0.91
(8)	Provision on Investment	1.09	0.00
	Total Expenses II (1+2+3+4+5+6+7+8)	**3,082.35**	**2,458.65**
III	**Profit before exceptional, extraordinary Items and tax III (I-II)**	**1090.70**	**1126.19**
IV	Exceptional items	0.00	0.26
V	**Profit before extraordinary Items and tax V (III+IV)**	**1,090.70**	**1,126.45**
VI	Extraordinary Items	-	-
VII	Prior period adjustments {Income(+)/ Expenditure(-)}	0.68	48.98
VIII	**Profit Before Tax VIII (V-VI+VII)**	**1,091.38**	**1,175.43**
IX	**Tax Expense**		
(1)	Current tax	441.15	389.80
(2)	Deferred tax	(149.18)	(60.41)
(3)	Adjustment of tax of earlier years (Net)	(0.54)	3.80
	Total Tax Expense IX (1+2+3)	**291.43**	**333.19**
X	**Profit for the period X (VIII-IX)**	**799.95**	**842.24**
17	Paid-up Equity Share Capital (Face Value - Rs.10 per share)	2001.90	2001.90
18	Reserves excluding Revaluation Reserves	**7821.06**	**7165.68**

PREM GUPTA & CO. Chartered Accountants FRN No. 004425N New Delhi

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

Statement of Assets and Liabilities				
	Standalone		Consolidated	
				(₹ in crore)
Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 31st March, 2018	As at 31st March, 2017
Â EQUITY AND LIABILITIES				
1. Shareholders' Funds				
(a) Share capital	2001.90	2001.90	2001.90	2001.90
(b) Reserves and surplus	7819.84	7165.35	7821.06	7165.68
Shareholders' Funds	**9821.74**	**9167.25**	**9822.96**	**9167.58**
2. Minority Interest	-	-	**0.78**	**0.78**
2. Non-Current Liabilities				
(a) Long-term borrowings	28637.98	24953.67	28650.56	24966.15
(b) Deferred tax liabilities (net)	276.09	425.26	276.08	425.26
(c) Other long-term liabilities	30.70	36.59	30.77	36.66
(d) Long-term provisions	377.07	309.78	377.10	309.79
Non-Current Liabilities	**29321.84**	**25725.3**	**29334.51**	**25737.86**
3. Current Liabilities				
(a) Short-term borrowings	5418.25	1740.00	5419.48	1741.13
(b) Trade payables	12.23	8.84	12.41	8.97
(c)Other current liabilities	4319.90	2631.91	4322.33	2633.87
(d) Short-term provisions	36.19	48.85	36.20	48.86
Current Liabilities	**9786.57**	**4429.60**	**9790.42**	**4432.83**
EQUITY AND LIABILITIES	**48930.15**	**39322.15**	**48948.67**	**39339.05**
B. ASSETS				
1. Non-Current Assets				
(a) Fixed assets	105.34	103.91	117.35	115.47
(b) Non-current investments	368.52	368.52	366.52	366.52
(c) Long-term loans and advances	42266.89	33217.49	42273.13	33223.73
Non-Current Assets	**42740.75**	**33689.92**	**42757.00**	**33705.72**
2. Current Assets				
(a) Current Investments	-	0.01	-	0.01
(b) Trade Receivable	1.96	3.85	4.06	5.90
(c) Cash and Cash Equivalents	222.34	332.84	222.38	332.89
(d) Short Term Loan & Advances	4887.16	4309.05	4887.18	4307.94
(e) Other Current Assets	1077.94	986.48	1078.05	986.59
Current Assets	**6189.40**	**5632.23**	**6191.67**	**5633.33**
ASSETS	**48930.15**	**39322.15**	**48948.67**	**39339.05**

PREM GUPTA & Co. Chartered Accountants FRN No 00[illegible]25N New Delhi

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,
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Notes:

1	The above audited financial results are reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on 30th May, 2018. The audited accounts are subject to review by the Comptroller and Auditor General of India under section 143(6) of the Companies Act, 2013.
2	The company does not have more than one segment eligible for reporting in terms of Accounting Standard (AS-17) on "Segment Reporting".
3	As notified by the Ministry of Corporate Affairs, the Company shall be implementing Indian Accounting standards (Ind-AS) from Financial Year 2018-19 onwards.
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 and any expenditure and liability on account of this project is paid out of No Lien AGP Account maintained with HUDCO. Interest income of ₹ 26.24 crore on the amount deficit (recoverable) from MoUD has been booked for the year ended 31st March, 2018. As on 31st March, 2018, No Lien AGP account is in deficit (recoverable) to the extent of ₹ 398.12 crore, which includes amounts paid by HUDCO on behalf of MoUD and interest as on date.
5	During the year 2017-18, the company has paid interim dividend of ₹ 110.10 crore (excluding Dividend Tax of ₹ 22.42 crore) at the rate of ₹ 0.55 per share of ₹ 10/ each, after approval of the Board in its meeting held on 28th February, 2018 and the same was paid on 14th March, 2018.
6	In case of RKM Powergen Private Ltd., the loan asset was categorized as sub-standard by the Company on 15th April, 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 (against the principal outstanding of ₹ 482.57 crore) as on 31st March, 2018. Accordingly, keeping in view the prudent accounting, the interest income of ₹ 121.81 crore has not been recognized in the Statement of Profit & loss and further, the Company has earmarked provision of ₹ 193.03 crore in the additional provision of ₹ 284 crore as on 31st March, 2018 to meet such exigency.
7	The Company has made provision on loans of ₹ 2,692.94 crore as on 31st March, 2018 as against the provision of ₹ 2,367.94 crore required as per NHB norms. Hence, the Company has additional provision of ₹ 284 crore as on 31st March, 2018 (₹ 330 crore as on 31st March, 2017) as per accounting policy of the Company.
8	There were 25 investor complaints pending with HUDCO as on 31st March, 2018. All the pending complaints have been resolved as on date.
9	Figures of corresponding period in the previous year have been regrouped, wherever necessary. Figures of quarter ended 31st March, 2018 are the balancing figures between the audited figures in respect of full financial year ended 31st March, 2018 and the reviewed year to date figures up to 31st Decemebr, 2017, being the end of the third quarter of the financial year.
10	Changes in Accounting policies during the period: During the year 2017-18, some of the accounting policies have been modified and a new accounting policy on 'Use of Estimates' has been incorporated, having clarificatory changes only, except in one accounting policy which has material financial impact as given below: During the year company has revised accounting policy on the employee benefits for calculating cost as per AS-15 by excluding the benefit of Leave Travel Concession due to implementation of recommendations of 3rd Pay Committee resulting in reversal of the outstanding liability of ₹ 7.10 crore resulting in decrease in staff expenditure by the same amount.
11	In line with the requirements of Regulation 33 and 52(4) readwith Regulation 63 (2) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015, the results for the quarter and year ended 31st March, 2018 are available on the website of BSE Limited (URL: www.bseindia.com/corporates), National Stock Exchange of India Limited (URL: www.nseindia.com/corporates) and on the company's website (URL: www.hudco.org).
12	The Consolidated Annual Financial results as given above have been prepared as per Section 129(3) of Companies Act, 2013 and Accounting Standard (AS-27) on "Financial Reporting of Interest in Joint Venture". The Company does not have any Subsidiary.
13	Previous due date for payment of interest/ repayment of principal amount of non-convertible debentures is as given below:

S. No	Name of Series of Bonds/Debenture	Redemption of Principal	Redemption Date	Interest Amount	Interest paid on
		Amt. in Rs. Crore		Amt. in Rs. Crore	
1	2013 TAXABLE BONDS SERIES A			56.98	30-May-2017
2	2016 TAXABLE BONDS SERIES A			39.20	30-May-2017
3	SPECIAL PRIORITY SECTOR - I BONDS	3.00	12-Jun-2017	0.16	12-Jun-2017
4	SPECIAL PRIORITY SECTOR - I BONDS			1.97	12-Jun-2017
5	SPECIAL PRIORITY SECTOR - II BONDS	6.83	15-Jun-2017	0.43	15-Jun-2017
6	SPECIAL PRIORITY SECTOR - II BONDS			5.05	15-Jun-2017
7	2015 TAXFREE BONDS SERIES A			10.82	31-Jul-2017
8	2013 TAXFREE BONDS SERIES A			16.33	4-Sep-2017
9	2016 TAXABLE BONDS SERIES B			51.52	16-Sep-2017
10	2016 TAXABLE BONDS SERIES C			44.10	22-Sep-2017
11	SPECIAL INFRASTRUCTURE BONDS	1.09	22-Sep-2017	0.07	22-Sep-2017
12	SPECIAL INFRASTRUCTURE BONDS			1.65	22-Sep-2017
13	2016 TAXABLE BONDS SERIES A	500	29-Sep-2017	13.10	29-Sep-2017
14	2011 TAXFREE BONDS SERIES C			7.76	3-Oct-2017
15	2015 TAXFREE BONDS SERIES B			73.15	3-Oct-2017
16	2015 TAXFREE BONDS SERIES C			7.57	9-Oct-2017
17	2011 TAXFREE BONDS SERIES A			1.20	21-Oct-2017
18	2013 HUDCO TAXFREE BONDS TRANCHE I			202.29	25-Oct-2017
19	2016 TAXABLE BONDS SERIES D			14.42	25-Oct-2017
20	2011 TAXFREE BONDS SERIES B			15.70	11-Nov-2017
21	2016 TAXABLE BONDS SERIES E			47.60	18-Nov-2017
22	2016 TAXABLE BONDS SERIES G			28.78	21-Nov-2017
23	2013 HUDCO TAXFREE BONDS TRANCHE III			24.05	1-Dec-2017
24	2015 TAXFREE SERIES D			15.63	7-Dec-2017
25	SPECIAL PRIORITY SECTOR - I BONDS	3.30	11-Dec-2017	0.16	11-Dec-2017
26	SPECIAL PRIORITY SECTOR - I BONDS			1.69	11-Dec-2017
27	SPECIAL PRIORITY SECTOR - II BONDS	7.04	15-Dec-2017	0.44	15-Dec-2017
28	SPECIAL PRIORITY SECTOR - II BONDS			4.64	15-Dec-2017
29	2015 HUDCO TAXFREE BONDS TRANCHE II			133.34	15-Dec-2017
30	2013 HUDCO TAXFREE BONDS TRANCHE II			189.75	15-Jan-2018
31	2016 TAXABLE BONDS SERIES F			40.86	15-Jan-2018
32	2015 HUDCO TAXFREE BONDS TRANCHE I			127.21	8-Feb-2018
33	2012 HUDCO TAXFREE BONDS TRANCHE I			166.68	16-Feb-2018
34	2011 HUDCO TAXFREE BONDS TRANCHE I			382.68	5-Mar-2018
35	SPECIAL INFRASTRUCTURE BONDS	1.09	23-Mar-2018	0.07	23-Mar-2018
36	SPECIAL INFRASTRUCTURE BONDS			1.55	23-Mar-2018
37	2012 HUDCO TAXFREE BONDS TRANCHE II			15.41	28-Mar-2018
	Total	**522.35**		**1,744.01**	

PLACE : New Delhi
DATE : 30th May, 2018

for PREM GUPTA & CO. Chartered Accountants FRN 000425N New Delhi

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

for and on behalf of Board of Directors

Dr. M. Ravi Kanth
Chairman and Managing Director

CA Prem Bihari Gupta (M.No. 80245) Partner

Independent Auditor's Report on Standalone Quarterly Financial Results and Year to Date Results of the Company Pursuant to the SEBI (Listing Obligations and Disclosure requirement) Regulations, 2015

The Board of Directors
Housing and Urban Development Corporation Ltd.
New Delhi

We have audited the accompanying Annual Standalone financial results of Housing & Urban Development Corporation Limited (the 'Company') for the year ended March 31, 2018 (the 'Financial Results'), being submitted by the company pursuant to the requirement of Regulation 33and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These annual financial results, which are the responsibility of the company's management and approved by the Board of Directors, have been prepared on the basis of related financial statements, which is in accordance with the recognition and measurement principles laid down in Accounting Standard prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on these Financial Results.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in financial results. An audit also includes evaluating the appropriateness of the accounting policies used and reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the Financial Results.

We believe that the audit evidence, we have obtained is sufficient and appropriate to provide a basis for our opinion and have also relied upon various returns received from the regional offices of the company.

In our opinion and to the best of our information and according to the explanations given to us, these annual financial results:

(i) are presented in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

PREM GUPTA & CO. Chartered Accountants FRN No 000025N New Delhi

4, Shivaji Marg, Najafgarh Road, New Delhi-110015. Tel. : Off. : +91-11-25422417, 25466394, 45070187
Fax :+91-11-25109530 E-Mail: office@pguptaco.com, pguptaco@yahoo.co.in

(ii) give a true and fair view of the net profit and other financial information for the year ended March 31st, 2018

The statement includes the results for the quarter ended March 31st, 2018 being the balancing figures between the audited figures in respect of current full financial year ended March 31st, 2018 and the published year to date unaudited figures up to the third quarter ending December 31st, 2017, of the current financial year which were subject to limited review by us.

For Prem Gupta & Co.
Chartered Accountants
Firm Registration No.:000425N

Prem Behari Gupta
(Partner)
M.No. 080245

Place: New Delhi
Date: 30th May 2018

Independent Auditor's Report on Consolidated Quarterly Financial Results and Year to Date Results of the Company Pursuant to the SEBI (Listing Obligations and Disclosure requirement) Regulations, 2015

The Board of Directors
Housing & Urban Development Corporation Ltd.
New Delhi

We have audited the accompanying Annual Consolidated financial results of Housing & Urban Development Corporation Limited for the year ended 31st March 2018 (the 'Financial Results'), being submitted by the company pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These annual financial results have been prepared on the basis of financial statements, which are the responsibility of the company's management and approved by the Board of Directors, have been prepared on the basis of the related financial statements, which is in accordance with the recognition and measurement principles laid down in Accounting Standard prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on these Financial Results.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in financial results. An audit also includes evaluating the appropriateness of the accounting policies used and reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the Financial Results.

We believe that audit evidence, we have obtained is sufficient and appropriate to provide a reasonable basis for our opinion and have also relied upon various returns received from the regional offices of the company.

PREM GUPTA & Co. Chartered Accountants FRN No. 009425N New Delhi

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We did not audit the financial statements of one Joint Venture entity included in the consolidated year to date results, whose financial statements reflect total assets of Rs. 20.51 crore (Previous year Rs. 20.05 crore) as at March 31st, 2018 as well as the total revenue of Rs. 0.21 crore (Previous year Rs. 0.004 crore) for the year ended March, 31st 2018. The financial statements and other financial information of the Joint venture entity are unaudited financial statements certified by the management, and our opinion on the consolidated year to date results, to the extent they have been derived from such financial statements is based solely on the certification of the management in the case of Joint venture.

In our opinion and to the best of our information and according to the explanations given to us these consolidated financial year to date results:

(i) Include the year to date financial figures of the following Joint Venture:

Shristi Urban Infrastructure Development Limited (Ownership- 40% as on March 31st, 2018) (Previous Year 40%);

(ii) have been presented in accordance with the requirements of Regulation 33 and Regulation 52 read with regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(iii) give a true and fair view of the consolidated net profit and other financial information for the year ended March 31st, 2018

For Prem Gupta & Co.
Chartered Accountants
Firm Registration No.:000425N

PREM GUPTA & Co. FRN 000425N New Delhi Chartered Accountants

Prem Behari Gupta
(Partner)
M.No. 080245

Place: New Delhi
Date: 30th May2018

CEO and CFO Certificate

We, Dr. M. Ravi Kanth, Chairman & Managing Director and Shri Rakesh Kumar Arora, Chief Financial Officer, certify that:

a) We have reviewed the financial statements for the quarter ended 31st March, 2018 and to the best of our knowledge and belief:
   i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
   ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.

b) To the best of our knowledge and belief, no transactions entered into by the company during the year ended 31st March, 2018 are fraudulent, illegal or violative of the company's code of conduct.

c) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting. Deficiencies in the design or operation of such internal controls, if any, of which we are aware have been disclosed to the auditors and the Audit Committee and steps have been taken to rectify these deficiencies.

d) We have indicated to the auditors and Audit Committee:
   i) That there has not been any significant change in internal control over financial reporting during the year under reference;
   ii) There has been change in accounting policies during the year and the same have been disclosed in the notes to the financial statements; and
   iii) We are not aware of any instances of significant fraud with involvement therein of the management or an employee having a significant role in the company's internal control system over financial reporting

Shri Rakesh Kumar Arora
Chief Financial Officer
DIN: 02772248 30/05/2018.

राकेश कुमार अरोड़ा / RAKESH KUMAR ARORA
निदेशक (वित्त) / Director (Finance)
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 - 110 003

Dr. M. Ravi Kanth
Chairman & Managing director
DIN: 01612905

डॉ॰ एम॰ रविकांत, आईएएस (आर)
Dr. M. RAVI KANTH, IAS (r)
अध्यक्ष एवं प्रबंध निदेशक/Chairman & Managing Director
हाउसिंग एण्ड अर्बन डेवलपमेंट कॉर्पोरेशन लिमिटेड
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HUDCO Bhawan, India Habitat Centre, Lodhi Road,
नई दिल्ली / New Delhi - 110 003

Place of Signature: New Delhi

Date: 30th May, 2018