

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

Dated: 6th November, 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 Financial Results (Standalone) of the Company for the quarter/half year ended 30th September, 2017

Dear Sir,

The Board of Directors in their meeting held on 6th November, 2017, inter-alia considered and approved the Unaudited Quarterly Financial Results (Standalone) for the quarter/half year ended 30th September, 2017.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following documents:

1. Unaudited Financial Results (Standalone) for the quarter/half year ended 30th September, 2017.
2. Limited Review Report on Financial Results (Standalone) for the quarter/half year ended 30th September, 2017.
3. The Statement of Assets and Liabilities as at the end of the half year ended 30th September, 2017.

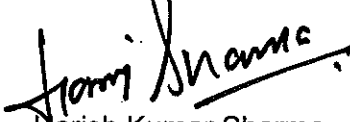
Presentation on the financial results is being made available on HUDCO website i.e. www.hudco.org (Home>>Investors>>Investors Presentation).

The Board meeting commenced at 11 a.m. and concluded at 1:45 p.m.

Thanking you

Yours faithfully

For Housing & Urban Development Corporation Ltd

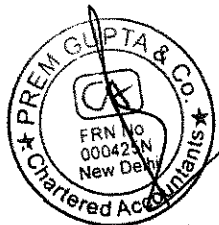

 Harish Kumar Sharma
 Company Secretary

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: L74899DL1970GO0005276 GSTIN: 07AAACH0632A12F website: www.hudco.org							
REGISTERED OFFICE : HUDCO BHAWAN, INDIA HABITAT CENTRE, LODHI ROAD, NEW DELHI -110003							
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS (REVIEWED) FOR THE QUARTER & HALF YEAR ENDED 30 TH SEPTEMBER, 2017							
(₹ in crore)							
S. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30 th September, 2017 (Unaudited)	30 th June, 2017 (Unaudited)	30 th September, 2016 (Unaudited)	30 th September, 2017 (Unaudited)	30 th September, 2016 (Audited)	31 st March, 2017 (Audited)
I	Income						
(1)	Revenue from Operations	942.18	899.08	825.77	1841.27	1700.14	3498.85
(2)	Other Income	23.57	29.99	31.29	53.56	48.03	85.99
	Total Revenue I (1+2)	965.75	929.08	857.06	1894.83	1748.17	3584.84
II	Expenses						
(1)	Finance Cost	533.28	529.27	500.13	1062.55	1019.07	1986.32
(2)	Employee Benefits Expense	36.13	36.67	51.59	74.70	87.30	124.41
(3)	Depreciation and Amortisation	1.29	1.20	0.88	2.49	2.08	4.68
(4)	Other Expenses	10.90	10.21	9.40	21.11	20.08	42.05
(5)	Corporate Social Responsibilities	1.68	0.92	0.65	2.60	1.44	4.29
(6)	Provision on Loans	79.92	138.94	(20.59)	218.86	98.67	296.42
(7)	Provision on Debtors/recoverables, other loans and advances	0.00	0.00	0.17	0.00	0.17	0.91
	Total Expenses II (1+2+3+4+5+6+7)	665.20	717.11	542.22	1382.31	1228.90	2459.08
III	Profit before exceptional, extraordinary items and tax III (I-II)	300.55	211.97	314.84	512.52	519.27	1125.76
IV	Exceptional items	0.00	0.00	0.26	0.00	0.26	0.26
V	Profit before extraordinary items and tax V (III+IV)	300.55	211.97	315.10	512.52	519.53	1126.02
VI	Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
VII	Prior period adjustments [Income(+)/Expenditure(-)]	0.00	0.00	0.52	0.00	0.52	48.98
VIII	Profit Before Tax VIII (V-VI+VII)	300.55	211.97	315.62	512.52	520.05	1176.00
IX	Tax Expense						
(1)	Current tax	100.75	93.26	80.66	194.01	167.70	389.80
(2)	Deferred tax	(2.30)	(92.14)	25.63	(94.44)	4.28	(60.41)
(3)	Adjustment of tax of earlier years (Net)	0.00	0.00	3.80	0.00	3.80	3.80
	Total Tax Expense IX (1+2+3)	98.45	1.12	110.09	99.57	175.78	333.19
X	Profit for the period X (VIII-IX)	202.10	210.85	205.53	412.95	344.27	841.81
1	Paid-up Equity Share Capital (Face Value - Rs.10 per share)	2001.90	2001.90	2001.90	2001.90	2001.90	2001.90
2	Reserves excluding Revaluation Reserves						7165.35
3	Analytical Ratios						
(i)	Percentage of shares held by Government of India (%)	89.81	89.81	100	89.81	100.00	100
(ii)	Capital Adequacy Ratio (%)						58.55
(iii)	Earnings per Share (EPS) (₹)						
(a)	Basic EPS before extraordinary items (not annualized)	1.01	1.05	1.03	2.06	1.72	4.21
(b)	Basic EPS after extraordinary items (not annualized)	1.01	0.00	1.03	2.06	1.72	4.21
4	NPA Ratios						
(i)	Gross NPA	2819.53	2838.08	2479.36	2818.53	2479.36	2386.23
(ii)	Net NPA	667.85	737.96	790.52	667.85	790.52	433.52
(iii)	Gross NPA (%)	7.10%	7.20%	8.87%	7.10%	8.87%	6.02%
(iv)	Net NPA (%)	1.78%	1.98%	2.04%	1.78%	2.04%	1.15%
(v)	Return on Assets (Annualized)	2.07	2.16	2.31	2.11	1.92	2.24
	Additional Disclosure						
(a)	Credit Rating				IND AAA, CARE AAA, ICRA AAA	IND AAA, CARE AAA, ICRA AAA	IND AAA, CARE AAA, ICRA AAA
(b)	Debt Equity Ratio [(Long Term Borrowings + Short Term Borrowings + Current Maturities of Long Term Borrowings) / Shareholder's Fund]				2.84	2.81	3.10
(c)	Previous due date for payment of interest/ repayment of principal amount of non-convertible debentures						
	- Whether the same has been paid or not						Paid on due dates
(d)	Debt Redemption Reserve				2117.54	1897.63	2117.54
(e)	Net Worth				9568.15	8790.08	9167.25
(f)	Net Profit After Tax				412.95	344.27	841.81
(g)	Earning Per Share (not annualized)				2.06	1.72	4.21



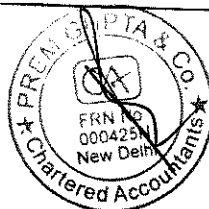
Notes:

1 Statement of Assets and Liabilities

STANDALONE

		(Rs. In crore)	
Particulars	As at 30 th September 2017 (Unaudited)	As at 31 st March 2017 (Audited)	
A. EQUITY AND LIABILITIES			
1. Shareholders' Funds			
(a) Share capital	2001.90	2001.90	
(b) Reserves and surplus	7566.25	7165.35	
Total Shareholders' Funds	9568.15	9167.25	
2. Non-Current Liabilities			
(a) Long-term borrowings	25619.24	24953.67	
(b) Deferred tax liabilities (net)	330.62	425.26	
(c) Other long-term liabilities	36.38	36.59	
(d) Long-term provisions	332.17	309.78	
Total Non-Current Liabilities	26318.59	25725.30	
3. Current Liabilities			
(a) Short-term borrowings	343.00	1740.00	
(b) Trade payables	5.95	8.84	
(c) Other current liabilities	2768.68	2631.91	
(d) Short-term provisions	94.49	48.85	
Total Current Liabilities	3212.12	4429.60	
TOTAL	39098.86	39322.15	
B. ASSETS			
1. Non-Current Assets			
(a) Fixed assets	103.88	103.91	
(b) Non-current investments	388.52	368.52	
(c) Long-term loans and advances	32828.03	33217.49	
(d) Other non-current assets			
Total Non-Current Assets	33300.44	33689.92	
2. Current Assets			
(a) Current investments	0.01	0.01	
(b) Trade Receivable	3.53	3.85	
(c) Cash and Cash Equivalents	239.46	332.84	
(d) Short Term Loan & Advances	4552.72	4308.05	
(e) Other Current Assets	1002.70	988.48	
Total Current Assets	5798.42	5632.23	
TOTAL	39098.86	39322.15	

- 2 The above Standalone unaudited financial results for the quarter/half year ended 30th September, 2017 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on 06th November, 2017. These unaudited financial results for the quarter/half year ended 30th September, 2017 have been reviewed by the Statutory Auditors of the Company in compliance with Regulations of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- 3 The company does not have more than one segment eligible for reporting in terms of Accounting Standard (AS-17) on "Segment Reporting" specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- 4 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.
- 5 An adhoc provision (on an estimated basis on average salary) amounting to ₹ 6 crore for half year ended 30th September, 2017 has been made towards pay revision effective from 1st January, 2017, keeping in view the pending implementation of pay revision & fixation of revised pay scales, as the same shall be implemented on issuance of Presidential Directive by the Administrative Ministry.
- 6 An amount of ₹ 2 crore has been provisionally provided on an estimated basis in the accounts towards "Employee Benefits" as per AS-15 issued by Institute of Chartered Accountants of India.
- 7 During the half year ended 30th September, 2017, the company has reversed excess Deferred Tax Liability of ₹ 66.81 crore created in the earlier years.
- 8 The Company has maintained 100% Asset Cover on its Secured Listed Non-Convertible Debentures as on 30th September, 2017.
- 9 The final dividend of ₹ 10.01 crore for the financial year 2016-17, has been approved by the shareholders of the Company in its 47th Annual General Meeting held on 28th September, 2017 and subsequently paid on 9th October, 2017.
- 10 The Company has provided provision for NPA of ₹ 2345.13 crore (including standard assets) as on 30th September, 2017, as per accounting policy of the Company, as against the provision of ₹ 2187.13 crore required as per updated NHB Master Directions, 2010. Hence, the Company has provided an additional provision of ₹ 158 crore as on 30th September, 2017 (₹ 330 crore as on 31st March, 2017).
- 11 In case of one of the borrowers, 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 as on 30th September, 2017. Further, keeping in view the prudent accounting, the interest income of ₹ 58.32 crore has not been recognized in the Statement of Profit & loss during the half year ending 30th September, 2017.
- 12 There were 4 number of investor complaints pending with HUDCO as on 30th September, 2017. All the pending complaints have been resolved as on date.
- 13 The figures of the previous periods have been regrouped/reclassified/restated wherever necessary in order to make them comparable with figures for the current period ended 30th September, 2017.

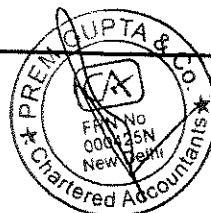


14	Previous due date for payment of interest/ repayment of principal amount of non-convertible debentures is as given below.				
S. No	Name of Series of Bonds/Debenture	Redemption of Principal Amt. in Rs. Crore	Redemption Date	Interest Amount Amt. in Rs. Crore	Interest Paid Date
1	2015 TAXFREE BONDS SERIES B			72.75	1-Oct-2016
2	2016 TAXFREE BONDS SERIES C			7.82	10-Oct-2016
3	2011 TAXFREE BONDS SERIES A			1.20	21-Oct-2016
4	2013 HUDCO TAXFREE BONDS TRANCHE I			202.33	25-Oct-2016
5	HBS 02 (FY 06-07)			40.54	1-Nov-2016
6	2011 TAXFREE BONDS SERIES B			15.70	11-Nov-2016
7	2011 TAXABLE BONDS SERIES B	413.90	18-Nov-2016	15.69	18-Nov-2016
8	HBS 02 (FY 06-07)	451.30	29-Nov-2016	3.11	29-Nov-2016
9	2013 HUDCO TAXFREE BONDS TRANCHE III			24.05	1-Dec-2016
10	2015 TAXFREE SERIES D			12.34	7-Dec-2016
11	SPECIAL PRIORITY SECTOR - I BONDS	3.00	13-Dec-2016	0.16	13-Dec-2016
12	SPECIAL PRIORITY SECTOR - I BONDS			2.14	13-Dec-2016
13	SPECIAL PRIORITY SECTOR - II BONDS	6.82	15-Dec-2016	0.41	15-Dec-2016
14	SPECIAL PRIORITY SECTOR - II BONDS			5.51	15-Dec-2016
15	2015 HUDCO TAXFREE BONDS TRANCHE II			100.49	15-Dec-2016
16	2013 HUDCO TAXFREE BONDS TRANCHE II			189.70	13-Jan-2017
17	2015 HUDCO TAXFREE BONDS TRANCHE I			127.23	8-Feb-2017
18	2012 HUDCO TAXFREE BONDS TRANCHE I			166.75	18-Feb-2017
19	2011 HUDCO TAXFREE BONDS TRANCHE I			382.7	8-Mar-2017
20	SPECIAL INFRASTRUCTURE BONDS	1.09	23-Mar-2017	0.07	23-Mar-2017
21	SPECIAL INFRASTRUCTURE BONDS			1.89	23-Mar-2017
22	2012 HUDCO TAXFREE BONDS TRANCHE II			15.42	28-Mar-2017
23	2013 TAXABLE BONDS SERIES A			56.98	30-May-2017
24	2016 TAXABLE BONDS SERIES A			39.20	30-May-2017
25	SPECIAL PRIORITY SECTOR - I BONDS	3.00	12-Jun-2017	0.16	12-Jun-2017
26	SPECIAL PRIORITY SECTOR - I BONDS			1.97	12-Jun-2017
27	SPECIAL PRIORITY SECTOR - II BONDS	6.82	15-Jun-2017	0.43	15-Jun-2017
28	SPECIAL PRIORITY SECTOR - II BONDS			5.05	15-Jun-2017
29	2015 TAXFREE BONDS SERIES A			10.82	31-Jul-2017
30	2013 TAXFREE BONDS SERIES A			16.33	4-Sep-2017
31	2016 TAXABLE BONDS SERIES B			51.52	18-Sep-2017
32	2016 TAXABLE BONDS SERIES C			44.10	22-Sep-2017
33	SPECIAL INFRASTRUCTURE BONDS	1.09	22-Sep-2017	0.07	22-Sep-2017
34	SPECIAL INFRASTRUCTURE BONDS			1.65	22-Sep-2017
35	2016 TAXABLE BONDS SERIES A	500.00	29-Sep-2017	13.10	29-Sep-2017
	Total	1386.63		1627.94	

For and on behalf of Board of Directors

PLACE : New Delhi
DATE : 08th November, 2017

Dr. M. Ravj Kanth
Chairman and Managing Director



Prem Behari Gupta
(M.N. 88-245)





PREM GUPTA & CO.
CHARTERED ACCOUNTANTS

LIMITED REVIEW REPORT

**TO THE BOARD OF DIRECTORS OF
HOUSING AND URBAN DEVELOPMENT CORPORATION LIMITED**

Independent Auditors Review Report on Standalone Unaudited Financial Statements

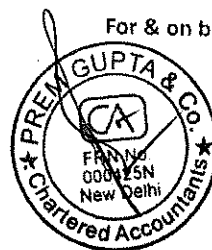
We have reviewed the accompanying Standalone Statement of Unaudited Financial Results of **HOUSING AND URBAN DEVELOPMENT CORPORATION LIMITED** ("the company") for the quarter /half year ended on September 30, 2017 ("the statement") being submitted by the company pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulation, 2015").

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these Unaudited Standalone financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

In the conduct of our review, we have relied on the information/returns received from the respective regional offices of the company and the information furnished by the management.

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 specified in section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in compliance with the requirement of 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 Prem Gupta & Co.
Chartered Accountants
FRN No.-000425N

PREM BEHARI GUPTA
Partner

Membership No.-080245

Date: 6th November, 2017
Place: New Delhi