

HOUSING AND URBAN DEVELOPMENT CORPORATION LTD.
(A GOVT. OF INDIA UNDERTAKING)
REGISTERED OFFICE : HUDCO BHAWAN, INDIA HABITAT CENTRE, LODHI ROAD, NEW DELHI -110003
UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE SIX MONTHS ENDED 30.09.2014

(₹ in crore)

Particulars	6 months ended 30.09.2014 (Reviewed)	Corresponding 6 months ended in the previous year (30.09.2013) (Reviewed)	Previous year ended 31.03.2014 (Audited)
1 a) Net Sales/Income from Operation	1505.02	1337.61	2896.81
b) Other Operating Income	30.85	27.25	94.84
2 Total Expenditure			
a) Interest and other financial charges	899.40	793.50	1696.53
b) Exchange Gain (-) / Loss	(4.53)	17.90	5.18
c) Staff Cost	64.66	67.97	104.84
d) Depreciation	2.50	2.50	4.32
e) Other Expenditure	34.27	23.38	57.83
f) Provision on Loans (Net)	232.22	261.62	167.85
g) Provision on Debtors/recoverable, Loans and Advances	-	-	1.33
3 Profit from Operations before Other Income	307.35	197.99	953.77
4 Other Income	0.70	0.43	2.20
5 Profit before Exceptional Items	308.05	198.42	955.97
6 Exceptional items	150.00	250.00	160.00
7 Profit (+)/ Loss (-) from Ordinary Activities before tax	458.05	448.42	1115.97
8 Prior Period Adjustments (Net)	6.77	(0.21)	(21.62)
9 Provision for Tax			
- Current Tax (Including Prior Period Tax Adjustments)	146.41	121.77	289.35
- Deferred Tax	7.96	24.33	78.66
10 Net Profit (+)/ Loss (-) from Ordinary Activities after tax	310.45	302.11	726.34
11 Extraordinary Items (net of tax expense)	-	-	-
12 Net Profit(+)/ Loss(-) for the period	310.45	302.11	726.34
13 Paid-up Equity Share Capital (Face Value - ₹ 1000 per share)	2001.90	2001.90	2001.90
14 Reserves excluding Revaluation Reserves (As at 31.03.2014)			5121.43
15 Analytical Ratios			
(i) Capital Adequacy Ratio (%)			27.85
(ii) Earnings Per Share (EPS) (₹)	155.08	150.91	362.83
16 NPA Ratios			
(i) Gross NPA (Amount)	3365.65	2581.68	2030.19
(ii) Net NPA (Amount)	1972.45	1263.76	722.64
(iii) Gross NPA (%)	11.02	9.44	6.76
(iv) Net NPA (%)	6.77	4.85	2.52
(v) Return on assets (%)	1.15	1.33	2.75

Note:

- The Corporation does not have more than one segment eligible for reporting in terms of Accounting Standard - 17.
- The Company has made provision for NPA of Rs.1516.02 crore as on 30.09.2014 as against the provision of Rs.1446.02 crore required as per NHB norms. The Company has, during the Half-year ending 30th Sep.'14 used a sum of Rs.150 crore out of the excess provision held as on 31.3.2014 amounting to Rs.220 crore.
- The main audit observations on the accounts for the financial year 2013-2014 are under review and necessary action is being taken.
- There are 80 number of Investor complaints pending with HUDCO as on 30.09.2014.
- Depreciation of ₹ 2.50 crore for the Half-year ending Sep.'14 has been booked on estimated basis as per Companies Act, 1956 and not as per Revised Schedule II of Companies Act 2013, as the same is under implementation.
- A provision of ₹ 5 crore has been made in the accounts towards Employee Benefits as per AS-15 (Revised) on adhoc basis for the period under review.
- All the shares are held by Government of India and its nominees.
- The unaudited financial results for the six months ended 30th September, 2014 have been Limited Reviewed by the Statutory Auditors.
- The Company has paid final dividend of ₹ 100.01 crore and dividend tax of ₹ 17 crore for the financial year 2013-14.
- Figures of corresponding period in the previous year have been regrouped, wherever necessary.
- The above unaudited financial results as reviewed by the Audit Committee were taken on record by the Board of Directors at their meeting held on 11.11.2014

for and on behalf of Board of Directors

DATE : 11.11.2014
PLACE : NEW DELHI

Sd/-
Dr. M. Ravi Kanth
Chairman & Managing Director