

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 FOR THE HALF YEAR ENDED 31.03.2016

S. No.	Particulars	(₹ in crore)			
		6 months ended (31.03.2016) (Reviewed)	Corresponding 6 months ended in the previous year (31.03.2015) (Reviewed)	Year to Date Figures for current Period Ended 31.03.2016 (Reviewed)	Previous Accounting Year Ended 31.03.2015 (Audited)
1	Interest Earned	1681.94	1894.86	3241.49	3348.75
	a) Interest/disc. On advance/ bills	1589.26	1846.30	3101.32	3255.83
	b) Income on investments	10.99	26.95	25.25	56.08
	c) Interest on balances with Reserve Bank of India and other interbank funds	48.62	1.16	52.31	1.94
	d) Others	33.07	20.45	62.61	34.90
2	Other Income	24.83	51.63	49.66	79.02
3	Total Income (1+2)	1706.77	1946.49	3291.15	3427.77
4	Interest Expended	967.18	870.43	1910.95	1775.38
5	Operating Expenses	98.67	120.86	192.19	208.07
	a) Employee Cost	71.87	93.75	140.68	161.37
	b) Other operating expenses	26.80	27.11	51.51	46.70
6	Total Expenditure [(4+5) excluding provisions and contingencies]	1065.85	991.29	2103.14	1983.45
7	Operating Profit before Provisions and Contingencies (3-6)	640.92	955.20	1188.01	1444.32
8	Provisions (other than tax) and contingencies (Net)	17.62	266.97	119.96	273.80
9	Exceptional items	5.16	0.00	5.16	0.00
10	Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8+9)	628.14	688.23	1073.21	1170.52
11	Prior Period Adjustments (Net)	(0.13)	1.87	(0.10)	10.42
12	Profit Before Tax (10+11)	628.33	690.10	1073.11	1180.94
13	Tax Expense	146.09	224.35	290.96	403.31
14	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (12-13)	482.24	465.75	782.15	777.63
15	Extraordinary Items (net of tax expense)	0.00	0.00	0.00	0.00
16	Net Profit(+)/ Loss(-) for the period (14-15)	482.24	465.75	782.15	777.63
17	Paid-up Equity Share Capital (Face Value - Rs.10 per share)	2001.90	2001.90	2001.90	2001.90
18	Reserves excluding Revaluation Reserves			6375.58	5779.27
19	Analytical Ratios				
	(i) Capital Adequacy Ratio (%)			52.95*	50.46
	(ii) Earnings per Share (EPS) (₹)	2.41	2.33	3.91	3.88
20	NPA Ratios				
	(i) Gross NPA			2382.24	2069.59
	(ii) Net NPA			705.05	501.90
	(iii) Gross NPA (%)			6.68%	6.25%
	(iv) Net NPA (%)			2.07%	1.59%
	(v) Return on Assets			2.42	2.63
	* Capital Adequacy Ratio as on 30 th Sep.15 (Prov.)				
	Additional Disclosure				
(a)	Credit Rating		IND AAA, CARE AAA, [ICRA] AAA	IND AA+, CARE AA+, [ICRA] AA+	
(b)	Asset Cover available (times)				
	(i) For Secured Tax free Bonds (secured against receivables)			1.86	2.39
	(ii) For SPS Bonds (secured against specific lien of Deposit)			1.00	1.00
(c)	Debt Equity Ratio			2.87	2.65
(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)	Debt Redemption Reserve			1677.71	1237.88
(f)	Net Worth			8377.48	7781.17
(g)	Net Profit After Tax			782.15	777.63
(h)	Earning Per Share			3.91	3.88
Note:					
1 The above unaudited financial results as reviewed by the Audit Committee at the meeting held on 19.04.2016 and were taken on record by the Board of Directors at the meeting held on 21.04.2016.					
2 These results have been subjected to limited review by the statutory auditors of the company					
3 The company does not have more than one segment eligible for reporting in terms of Accounting Standard - 17.					
4 An amount of Rs.22 crore has been provisionally provided in the accounts towards Employee Benefits as per AS-15 (Revised) pending Actuarial Valuation.					
5 During the Financial Year 2015-16, the company has made a Public Issue of Tax free bonds of Face Value of Rs. 1000/- each aggregating to Rs. 3500 crore in addition to private placement issue(s) of Rs.1500 crore. The net issue proceeds have been utilised for the purposes stated in the offer documents.					
6 During the current year, an amount of Rs.5.16 crores has been received against sale of space in Bhikaji Cama Place, New Delhi, in the year 1993 and the same has been shown as Exceptional Income and interest received thereon amounting to Rs.15.93 crores has been booked under Other Income.					
7 The Company has made provision for NPA of ₹ 1824.87 crore as on 31.03.2016 as against the provision of ₹ 1713.67 crore required as per NHB norms. The Company has made additional provision of ₹ 111.20 crore as on 31.03.2016 (previous year ₹ 390 crore) as per accounting policy of the company.					
8 In one case, 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 dated 17.11.2015, i.e. "Interim order already granted is extended till further orders", the loan asset has been re-classified from sub-standard to standard asset category, in line with the lead lender. However, the interest income of Rs.100.28 crore has not been recognized in the accounts.					
9 There were 14 number of Investor complaints pending with HUDCO as on 31.03.2016. All these complaints have been resolved as on date.					
10 During the Financial Year 2015-16, the company has reversed the excess Deferred Tax Liability (DTL) of Rs.62.90 crore created on the Special Reserve of Rs. 181.75 crs appropriated before 01/04/1997.					
11 The Face Value of Equity Shares of HUDCO has been sub-divided from Rs. 1000/- to Rs. 10/- in the Extraordinary General Meeting held on 28 th March, 2016. Accordingly, Paid up Equity Shares of the company stands changed from 2,00,19,000 shares of Rs. 1000/- each to 200,19,00,000 shares of Rs. 10/- each. All the shares are held by Government of India and its nominees.					
12 Figures of corresponding period in the previous year have been regrouped, wherever necessary.					
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/Debtenture	Redemption of Amt. in Rs.	Redemption Date	Interest Amount Amt. in Rs. Crore	Interest paid on
1	HBS XXXVII			49.10	8-May-2015
2	2013 TAXABLE BONDS SERIES A			56.98	30-May-2015
3	SPECIAL PRIORITY SECTOR - I BONDS	2.75	10-Jun-2015	0.16	10-Jun-2015
4	SPECIAL PRIORITY SECTOR - I BONDS			2.85	10-Jun-2015
5	SPECIAL PRIORITY SECTOR - II BONDS	6.04	15-Jun-2015	0.38	15-Jun-2015
6	SPECIAL PRIORITY SECTOR - II BONDS			6.68	15-Jun-2015
7	2011 TAXABLE BONDS SERIES B			40.36	30-Jun-2015
8	HBS XXXIX			14.73	7-Aug-2015
9	2013 TAXFREE BONDS SERIES A			16.33	2-Sep-2015
10	2011 TAXABLE BONDS SERIES A			23.83	22-Sep-2015
11	SPECIAL INFRASTRUCTURE BONDS - I	1.09	23-Sep-15	0.07	23-Sep-2015
12	SPECIAL INFRASTRUCTURE BONDS - I			1.92	23-Sep-2015
13	2011 TAXFREE BONDS SERIES C			7.76	30-Sep-2015
14	2011 TAXFREE BONDS SERIES A			1.20	21-Oct-2015
15	2013 HUDCO TAX FREE BONDS TRANCHE I			202.37	26-Oct-2015
16	HBS 02 (FY 06-07)			40.54	2-Nov-2015
17	2012 TAXABLE BONDS SERIES A	500.00	2-Nov-15	44.60	2-Nov-2015
18	2011 TAXFREE BONDS SERIES B			15.70	12-Nov-2015
19	2013 HUDCO TAX FREE BONDS TRANCHE III			24.05	1-Dec-2015

20	SPECIAL PRIORITY SECTOR - I BONDS	3.00	10-Dec-15	0.34	10-Dec-2015
21	SPECIAL PRIORITY SECTOR - I BONDS			2.42	10-Dec-2015
22	SPECIAL PRIORITY SECTOR - II BONDS	6.23	15-Dec-15	0.78	15-Dec-2015
23	SPECIAL PRIORITY SECTOR - II BONDS			5.94	15-Dec-2015
24	2013 HUDCO TAX FREE BONDS TRANCHE II			188.79	13-Jan-2016
25	HBS XXXVII	632.00	20-Jan-2016	34.57	20-Jan-2016
26	HBS 01 (FY 06-07)			16.46	1-Feb-2016
27	2012 HUDCO TAX FREE BONDS TRANCHE I			166.82	16-Feb-2016
28	2011 HUDCO TAX FREE BONDS TRANCHE I			382.72	5-Mar-2016
29	SPECIAL INFRASTRUCTURE BONDS - I	1.09	23-Mar-16	0.14	23-Mar-2016
30	SPECIAL INFRASTRUCTURE BONDS - I			1.76	23-Mar-2016
31	2012 HUDCO TAX FREE BONDS TRANCHE II			15.44	28-Mar-2016
32	HBS XXXIX	177.00	29-Mar-2016	9.48	29-Mar-2016
	Total	1,329.20		1,375.27	

for and on behalf of Board of Directors

DATE : 21.04.2016
PLACE : Hyderabad

Dr. M. Ravi Kanth
Chairman and Managing Director