

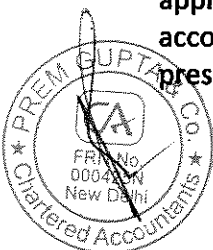


Independent Auditor's Report on Standalone Quarterly Financial Results and Year to Date Result of the Company Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors
Housing and Urban Development Corporation Limited
New Delhi

1. We have audited the accompanying Statement of **Standalone Ind AS Financial Results** of Housing & Urban Development Corporation Limited ("the company") for the year ended March 31, 2019 (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 read with SEBI Circular No. CIR/CFD/FAD/62/2016 dated July 5, 2016. This statement of Standalone Ind AS Financial Results being the responsibility of company's management, has been approved by the Board of Directors and prepared on the basis of the related Standalone Ind As financial statements which are in accordance with the Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Standalone Ind AS Financial Results based on our review.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance as to whether the Statement is free of material misstatement

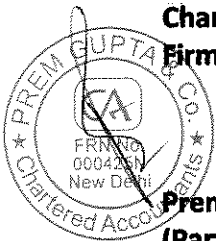
An Audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement of Standalone Ind AS Financial Results. The procedures selected depend on the auditor's judgement, including the assessment of the risks of the material misstatement of the Statement of Standalone Ind AS Financial Results, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation and fair presentation of the Statement of Standalone Ind AS Financial Results in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement of Standalone Ind AS 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.

3. In our opinion and to the best of our information and according to the explanations given to us, the Statement of Standalone Ind AS Financial Results:
 - (i) Is 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 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 and
 - (ii) Give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit including other comprehensive income and other financial information for the year ended March 31, 2019.
4. The Statement of Standalone Ind AS Financial Results includes the results for the quarter ended March 31, 2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date unaudited figures upto the third quarter 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: 24th May, 2019

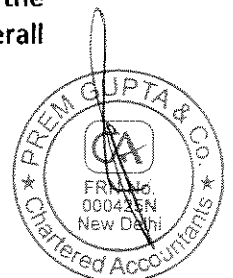


Independent Auditor's Report on Consolidated Quarterly Financial Results and Year to Date Result of the Company Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**The Board of Directors
Housing and Urban Development Corporation Limited
New Delhi**

1. We have audited the accompanying Statement of Consolidated Ind AS Financial Results of **Housing & Urban Development Corporation Limited** ("the company") for the year ended March 31, 2019 (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 read with SEBI Circular No. CIR/CFD/FAD/62/2016 dated July 5, 2016. This statement of Consolidated Ind AS Financial results being the responsibility of company's management, has been approved by the Board of Directors and prepared on the basis of the related consolidated financial statements which are in accordance with the Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement of Consolidated Ind AS Financial Results based on our audit of such consolidated Ind AS Financial Statements.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance as to whether the Statement of Consolidated Ind AS Financial Results is free of material misstatement.

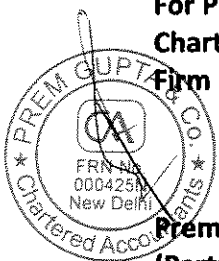
An Audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statement of Consolidated Ind AS Financial Results. The procedures selected depend on the auditor's judgement, including the assessment of the risks of the material misstatement of the Statement of Consolidated Ind AS Financial Results, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation and fair presentation of the Statement of Consolidated Ind AS Financial Results in order to design audit procedures that are appropriate in the circumstances. An audit includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement of Consolidated Ind AS 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.

3. We did not audit the financial statements of one associate included in the consolidated Ind AS Financial year to date Results, whose financial statements reflect Group's share of loss of Rs. 0.30 crores for the year ended 31st March, 2019. The financial statements and other financial information of the associate 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 Associate.
4. In our opinion and to the best of our information and according to the explanations given to us, the Consolidated Ind AS Financial years to date results:
 - (i) Include the year to date Loss figures of the following Associate:
Shristi Urban Infrastructure Development Limited (Ownership-40 % as at 31st March, 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 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 and
 - (iii) Give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit including other comprehensive income and other financial information included there in for the year ended March 31, 2019.
5. The statement includes the results for the quarter ended March 31, 2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date unaudited figures upto the third quarter of the current financial year, which were subject to limited review by us.

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



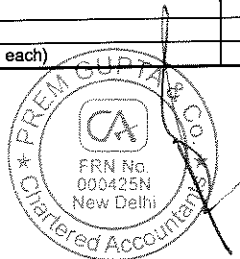
Prem Behari Gupta
(Partner)
M.No 080245

Place: New Delhi
Date: 24th May, 2019



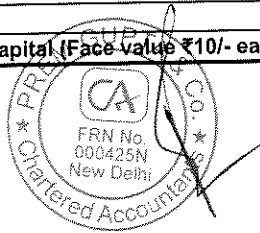
STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED MARCH 31, 2019

S. No.	Particulars	Quarter ended			Year ended	
		31-Mar-19	31-Dec-18	31-Mar-18	31-Mar-19	31-Mar-18
		(Audited)	(Reviewed)	(Audited)	(Audited)	(Audited)
Income						
Revenue from operations						
1	Interest Income	1,463.79	1,284.20	1,126.17	5,465.59	4,033.18
2	Dividend Income	0.35	0.01	0.09	3.51	3.25
3	Rental Income	7.48	7.52	7.06	29.25	34.49
4	Fees and Commission Income	0.55	18.80	43.40	46.62	47.11
5	Net gain on Fair value changes	-	-	55.49	-	50.60
6	Sale of services	2.58	0.63	2.23	2.67	2.73
I	Total revenue from Operations	1,474.75	1,311.16	1,234.44	5,547.64	4,171.36
II	Other Income	18.60	8.49	2.31	43.58	62.78
III	Total Income (I + II)	1,493.35	1,319.65	1,236.75	5,591.22	4,234.14
Expenses						
1	Finance costs	921.79	680.13	669.91	3,070.51	2,294.79
2	Fees and Commission expense	1.55	0.45	(0.23)	7.23	5.67
3	Net Loss on Fair Value Changes	5.10	31.73	-	21.95	-
4	Impairment on financial instrument and written offs	76.03	0.54	(15.55)	327.27	270.81
5	Employee Benefit Expenses	52.94	50.37	54.28	224.12	176.40
6	Depreciation and Amortization	1.48	1.31	1.39	5.30	5.46
7	Other expenses	25.22	20.73	36.13	71.63	72.38
IV	Total expenses	1,084.11	785.26	745.93	3,728.01	2,825.51
V	Profit/(loss) before Tax (III-IV)	409.24	534.39	490.82	1,863.21	1,408.63
Tax Expense						
1	Current tax expense	124.73	150.45	122.19	584.28	440.61
2	Deferred Tax Expense/ (credit)	48.14	55.68	45.10	98.78	(42.16)
VI	Total Tax Expense	172.87	206.13	167.29	683.06	398.45
VII	Profit/(loss) for the Period / Year (V-VI)	236.37	328.26	323.53	1,180.15	1,010.18
Other Comprehensive Income						
Items that will not be reclassified to profit or loss						
(i)	Re-measurement gains/losses on defined benefit plans	(0.55)	(6.47)	5.64	(6.86)	5.64
(ii)	Income tax relating to items that will not be reclassified to profit or loss	0.14	2.32	(1.97)	2.40	(1.97)
	Other Comprehensive Income	(0.41)	(4.15)	3.67	(4.46)	3.67
IX	Total Comprehensive Income for the Period (VII+VIII)	235.96	324.11	327.20	1,175.69	1,013.85
X	Paid-up Equity Share Capital (Face Value of ₹ 10 each)	2,001.90	2,001.90	2,001.90	2,001.90	2,001.90
XI	Reserves as at 31st March				8,953.87	7,941.09
Earnings Per Share (Face Value of ₹10 each) (The EPS for quarters is not annualised)						
	Basic (₹)	1.18	1.64	1.62	5.90	5.05
	Diluted (₹)	1.18	1.64	1.62	5.90	5.05
Additional Disclosure:						
1	Credit Rating (Long Term)				IND AAA, CARE AAA, [ICRA] AAA	IND AAA, CARE AAA, [ICRA] AAA
2	Debt Equity Ratio (Borrowings/ Shareholder's Fund)				5.46	3.77
	Debt Service coverage Ratio (Profit before tax + Interest and other charges)/ (Interest and other charges + Principal repayment)				0.43	0.33
	Interest Service coverage Ratio (Profit before tax + Interest and other charges)/ (Interest and other charges)				1.61	1.61
3	Previous due date for payment of interest/ repayment of principal amount of non convertible debenture					
	- whether the same has been paid or not					Paid on due dates
4	Debenture Redemption Reserve				2,997.21	2,557.38
5	Net Worth				10,955.77	9,942.99
6	Net Profit after Tax				1,180.15	1,010.18
7	Earnings Per Share (Face Value of ₹10 each)				5.90	5.05



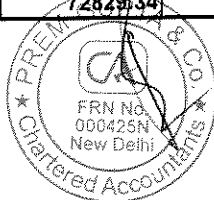
AAA

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2019			
		(₹ in Crore)	
S. No.	Particulars	Year Ended	
		31-Mar-19	31-Mar-18
		(Audited)	(Audited)
	Revenue from operations		
1	Interest Income	5,465.59	4,033.18
2	Dividend Income	3.51	3.25
3	Rental Income	29.25	34.49
4	Fees and Commission Income	46.62	47.11
5	Net gain on Fair value changes	-	50.60
	Sale of services	2.67	2.73
I	Total revenue from Operations	5,547.64	4,171.36
II	Other Income	43.58	62.78
III	Total Income (I + II)	5,591.22	4,234.14
	Expenses		
1	Finance costs	3,070.51	2,294.79
2	Fees and Commission expense	7.23	5.67
3	Net Loss on Fair Value Changes	21.95	-
4	Impairment on financial instrument and written offs	327.27	270.81
5	Employee Benefit Expenses	224.12	176.40
6	Depreciation and Amortization	5.30	5.46
7	Other expenses	71.63	72.38
IV	Total expenses	3,728.01	2,825.51
V	Profit/(loss) before share of profit/(loss) of Associate, exceptional items and tax (III-IV)	1,863.21	1,408.63
VI	Share in profit(loss) of Associate	(0.30)	(0.27)
VII	Profit/(loss) before exceptional items and tax (V+VI)	1,862.91	1,408.36
VIII	Exceptional Items	-	-
IX	Profit/(loss) before Tax (VII+VIII)	1,862.91	1,408.36
	Tax Expense		
1	Current tax expense	584.28	440.61
2	Deferred Tax Expense/ (credit)	98.78	(42.16)
X	Total Tax Expense	683.06	398.45
XI	Profit/(loss) for the Period / Year (IX-X)	1,179.85	1,009.91
XII	Other Comprehensive Income		
	Items that will not be reclassified to profit or loss		
(i)	Re-measurement gains/losses on defined benefit plans	(6.86)	5.64
(ii)	Income tax relating to items that will not be reclassified to profit or loss	2.40	(1.97)
	Other Comprehensive Income(XII)	(4.46)	3.67
XIII	Total Comprehensive Income for the Period (XI+XII)	1,175.39	1,013.58
XIV	Earnings Per Share (Face value of ₹10/- each)		
1	Basic	5.89	5.04
2	Diluted	5.89	5.04
XV	Paid Up Equity Share Capital (Face value ₹10/- each)	2,001.90	2,001.90



AA

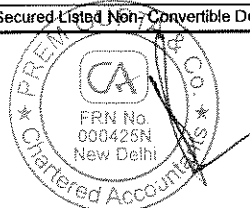
Statement of Assets and Liabilities				
Particulars	Standalone		Consolidated	
	As at 31 st March, 2019	As at 31 st March, 2018	As at 31 st March, 2019	As at 31 st March, 2018
(₹ in crore)				
ASSETS				
Financial Assets				
Cash and Cash Equivalents	111.10	71.89	111.10	71.89
Bank Balance other than (a) above	228.94	263.09	228.94	263.09
Derivative Financial Instruments	15.42	45.60	15.42	45.60
Receivables				
- Trade Receivables	4.42	1.96	4.42	1.96
- Other Receivables	15.62	5.73	15.62	5.73
Loans	70963.71	47103.88	70963.71	47103.88
Investments	535.51	527.51	533.51	525.51
Investment in an Associate	-	-	0.99	1.29
Other Financial Assets	458.41	398.68	458.41	398.68
Sub Total (1)	72333.13	48418.34	72332.12	48417.63
Non-Financial Assets				
Current Tax Assets (Net)	12.85	0.34	12.85	0.34
Investment Property	20.21	23.15	20.21	23.15
Property, Plant and Equipment	49.95	47.46	49.95	47.46
Capital Work-in-Progress	38.59	35.09	38.59	35.09
Other Intangible Assets	0.41	0.56	0.41	0.56
Other Non-Financial Assets	374.20	389.94	374.20	389.94
Sub Total (2)	496.21	496.54	496.21	496.54
TOTAL ASSETS (1+2)	72829.34	48914.88	72828.33	48914.17
LIABILITIES AND EQUITY				
Liabilities				
Financial Liabilities				
Derivative Financial Instruments	0.13	0.10	0.13	0.10
Payables				
Trade Payable				
- Total outstanding dues of Micro Enterprises and	-	-	-	-
- Total outstanding dues of creditors other than Micro	0.16	0.06	0.16	0.06
Other Payables				
- Total outstanding dues of Micro Enterprises and Small Enterprises	0.26	0.35	0.26	0.35
- Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	14.22	12.02	14.22	12.02
Debt Securities	51236.78	28643.98	51236.78	28643.98
Borrowings	8322.02	7007.00	8322.02	7007.00
Deposits	289.16	625.66	289.16	625.66
Other Financial Liabilities	1384.62	2154.77	1384.62	2154.77
Sub Total (A-1)	61247.35	38443.94	61247.35	38443.94
Non-Financial Liabilities				
Current Tax Liabilities (Net)				
Provisions	179.96	172.16	179.96	172.16
Deferred Tax Liabilities (Net)	404.24	307.86	404.24	307.86
Other Non-Financial Liabilities	42.02	47.93	42.02	47.93
Sub Total (A-2)	626.22	527.95	626.22	527.95
Sub Total (A)	61873.57	38971.89	61873.57	38971.89
Equity				
Equity Share Capital	2001.90	2001.90	2001.90	2001.90
Other Equity	8953.87	7941.09	8952.86	7940.38
Sub Total (B)	10955.77	9942.99	10954.76	9942.28
TOTAL LIABILITIES AND EQUITY (A+B)	72829.34	48914.88	72828.33	48914.17



AA

Notes to the Financial Results:

1	The Company has adopted Indian Accounting Standards ('Ind - AS') notified under Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 from 1st April, 2018 and the effective date of such transition is 1st April, 2017. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by the National Housing Bank ('NHB') (Collectively referred to as 'the Previous GAAP'). Accordingly, the impact of transition has been recorded in the opening reserves as at 1st April, 2017. The corresponding figures in these results have been prepared on the basis of previously published results under previous GAAP from the relevant periods, duly restated to Ind - AS. These Ind-AS adjustments have been reviewed by the Statutory Auditors.																																																														
2	These financial results have been drawn up on the basis of Ind-AS that are applicable to the Company based on MCA Notification G. S. R. 111 (E) and G. S. R. 365 (E) dated 16 th February, 2015 and 30th March, 2016 respectively. Any guidance/ clarifications issued by NHB or other regulators are adopted/ implemented as and when they are issued/ applicable.																																																														
3	The above audited financial results for the year/ quarter ended 31st March, 2019 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on 24th May, 2019. The audited accounts are subject to review by the Comptroller and Auditor General of India under section 143(6) of the Companies act, 2013.																																																														
4	The financial results have been audited by Statutory Auditors as required under Regulations 33 of SEBI(Listing and Disclosure Requirement) Regulations,2015 The Statutory Auditors have issued unmodified opinion on the standalone financial results for the quarter and year ended 31st March,2019.																																																														
5	As required by paragraph 32 of Ind AS 101, Reconciliation between the figures reported, net of tax, under previous GAAP and Ind AS is given below:																																																														
<table border="1"> <thead> <tr> <th rowspan="3">Particulars</th> <th colspan="2">₹ in Crores</th> </tr> <tr> <th>Standalone</th> <th>Consolidated</th> </tr> <tr> <th>As at 31.03.2018</th> <th>As at 31.03.2018</th> </tr> </thead> <tbody> <tr> <td>Equity as per Previous GAAP</td> <td>9,821.74</td> <td>9,822.96</td> </tr> <tr> <td>Add/ (Less): Adjustments as per Ind-AS on account of:</td> <td></td> <td></td> </tr> <tr> <td>- On account of Equity Accounting</td> <td>-</td> <td>(1.93)</td> </tr> <tr> <td>- Adjustment on account of effective interest rate for financial assets and liabilities recognised at amortised cost/ net interest on credit impaired loans</td> <td>13.66</td> <td>13.66</td> </tr> <tr> <td>- Fair Value of Investments</td> <td>138.07</td> <td>138.07</td> </tr> <tr> <td>- Adjustment on account of Expected Credit Loss provision</td> <td>(1.76)</td> <td>(1.76)</td> </tr> <tr> <td>- Impact of Derivative Accounting</td> <td>0.04</td> <td>0.04</td> </tr> <tr> <td>- Others</td> <td>3.01</td> <td>3.01</td> </tr> <tr> <td>- Reclassification of actuarial gain(loss) on employee benefit plan to other comprehensive income</td> <td>(5.64)</td> <td>(5.64)</td> </tr> <tr> <td>- Deferred Tax impact on above adjustments</td> <td>(29.79)</td> <td>(29.79)</td> </tr> <tr> <td>Net Profit after tax as per Ind-AS</td> <td>9,939.32</td> <td>9,938.61</td> </tr> <tr> <td>Other Comprehensive Income (net of Tax)</td> <td>3.67</td> <td>3.67</td> </tr> <tr> <td>Equity under Ind AS</td> <td>9,942.99</td> <td>9,942.28</td> </tr> </tbody> </table>		Particulars	₹ in Crores		Standalone	Consolidated	As at 31.03.2018	As at 31.03.2018	Equity as per Previous GAAP	9,821.74	9,822.96	Add/ (Less): Adjustments as per Ind-AS on account of:			- On account of Equity Accounting	-	(1.93)	- Adjustment on account of effective interest rate for financial assets and liabilities recognised at amortised cost/ net interest on credit impaired loans	13.66	13.66	- Fair Value of Investments	138.07	138.07	- Adjustment on account of Expected Credit Loss provision	(1.76)	(1.76)	- Impact of Derivative Accounting	0.04	0.04	- Others	3.01	3.01	- Reclassification of actuarial gain(loss) on employee benefit plan to other comprehensive income	(5.64)	(5.64)	- Deferred Tax impact on above adjustments	(29.79)	(29.79)	Net Profit after tax as per Ind-AS	9,939.32	9,938.61	Other Comprehensive Income (net of Tax)	3.67	3.67	Equity under Ind AS	9,942.99	9,942.28																
Particulars	₹ in Crores																																																														
	Standalone		Consolidated																																																												
	As at 31.03.2018	As at 31.03.2018																																																													
Equity as per Previous GAAP	9,821.74	9,822.96																																																													
Add/ (Less): Adjustments as per Ind-AS on account of:																																																															
- On account of Equity Accounting	-	(1.93)																																																													
- Adjustment on account of effective interest rate for financial assets and liabilities recognised at amortised cost/ net interest on credit impaired loans	13.66	13.66																																																													
- Fair Value of Investments	138.07	138.07																																																													
- Adjustment on account of Expected Credit Loss provision	(1.76)	(1.76)																																																													
- Impact of Derivative Accounting	0.04	0.04																																																													
- Others	3.01	3.01																																																													
- Reclassification of actuarial gain(loss) on employee benefit plan to other comprehensive income	(5.64)	(5.64)																																																													
- Deferred Tax impact on above adjustments	(29.79)	(29.79)																																																													
Net Profit after tax as per Ind-AS	9,939.32	9,938.61																																																													
Other Comprehensive Income (net of Tax)	3.67	3.67																																																													
Equity under Ind AS	9,942.99	9,942.28																																																													
<table border="1"> <thead> <tr> <th rowspan="3">Particulars</th> <th colspan="3">₹ in Crores</th> </tr> <tr> <th colspan="2">Standalone</th> <th>Consolidated</th> </tr> <tr> <th>Quarter ended</th> <th>Year ended</th> <th>Year ended</th> </tr> <tr> <td></td> <th>31.03.2018</th> <th>31.03.2018</th> <th>31.03.2018</th> </tr> </thead> <tbody> <tr> <td>Net profit as per Previous GAAP</td> <td>222.52</td> <td>799.06</td> <td>799.95</td> </tr> <tr> <td>Add/ (Less): Adjustments as per Ind-AS on account of:</td> <td></td> <td></td> <td></td> </tr> <tr> <td>- Adjustment on account of effective interest rate for financial assets and liabilities recognised at amortised cost/ net interest on credit impaired loans</td> <td>2.53</td> <td>2.11</td> <td>2.11</td> </tr> <tr> <td>- Fair Value of Investments</td> <td>20.14</td> <td>23.27</td> <td>23.27</td> </tr> <tr> <td>- Adjustment on account of Expected Credit Loss provision</td> <td>133.19</td> <td>297.38</td> <td>298.22</td> </tr> <tr> <td>- Impact of Derivative Accounting</td> <td>0.47</td> <td>0.34</td> <td>0.34</td> </tr> <tr> <td>- Others</td> <td>0.15</td> <td>0.65</td> <td>0.65</td> </tr> <tr> <td>- Reclassification of actuarial gain(loss) on employee benefit plan to other comprehensive income</td> <td>(5.64)</td> <td>(5.64)</td> <td>(5.64)</td> </tr> <tr> <td>- Deferred Tax impact on above adjustments</td> <td>(49.83)</td> <td>(107.00)</td> <td>(107.00)</td> </tr> <tr> <td>Net Profit after tax as per Ind-AS</td> <td>323.53</td> <td>1,010.18</td> <td>1,009.91</td> </tr> <tr> <td>Other Comprehensive Income (net of Tax)</td> <td>3.67</td> <td>3.67</td> <td>3.67</td> </tr> <tr> <td>Total Comprehensive Income (net of Tax) as per Ind-AS</td> <td>327.20</td> <td>1,013.85</td> <td>1,013.58</td> </tr> </tbody> </table>		Particulars	₹ in Crores			Standalone		Consolidated	Quarter ended	Year ended	Year ended		31.03.2018	31.03.2018	31.03.2018	Net profit as per Previous GAAP	222.52	799.06	799.95	Add/ (Less): Adjustments as per Ind-AS on account of:				- Adjustment on account of effective interest rate for financial assets and liabilities recognised at amortised cost/ net interest on credit impaired loans	2.53	2.11	2.11	- Fair Value of Investments	20.14	23.27	23.27	- Adjustment on account of Expected Credit Loss provision	133.19	297.38	298.22	- Impact of Derivative Accounting	0.47	0.34	0.34	- Others	0.15	0.65	0.65	- Reclassification of actuarial gain(loss) on employee benefit plan to other comprehensive income	(5.64)	(5.64)	(5.64)	- Deferred Tax impact on above adjustments	(49.83)	(107.00)	(107.00)	Net Profit after tax as per Ind-AS	323.53	1,010.18	1,009.91	Other Comprehensive Income (net of Tax)	3.67	3.67	3.67	Total Comprehensive Income (net of Tax) as per Ind-AS	327.20	1,013.85	1,013.58
Particulars	₹ in Crores																																																														
	Standalone		Consolidated																																																												
	Quarter ended	Year ended	Year ended																																																												
	31.03.2018	31.03.2018	31.03.2018																																																												
Net profit as per Previous GAAP	222.52	799.06	799.95																																																												
Add/ (Less): Adjustments as per Ind-AS on account of:																																																															
- Adjustment on account of effective interest rate for financial assets and liabilities recognised at amortised cost/ net interest on credit impaired loans	2.53	2.11	2.11																																																												
- Fair Value of Investments	20.14	23.27	23.27																																																												
- Adjustment on account of Expected Credit Loss provision	133.19	297.38	298.22																																																												
- Impact of Derivative Accounting	0.47	0.34	0.34																																																												
- Others	0.15	0.65	0.65																																																												
- Reclassification of actuarial gain(loss) on employee benefit plan to other comprehensive income	(5.64)	(5.64)	(5.64)																																																												
- Deferred Tax impact on above adjustments	(49.83)	(107.00)	(107.00)																																																												
Net Profit after tax as per Ind-AS	323.53	1,010.18	1,009.91																																																												
Other Comprehensive Income (net of Tax)	3.67	3.67	3.67																																																												
Total Comprehensive Income (net of Tax) as per Ind-AS	327.20	1,013.85	1,013.58																																																												
6	The company does not have separate reportable segments in terms of Indian Accounting Standard (Ind AS-108) on "Operating Segments".																																																														
7	The company has made provision on loans (impairment) as per ECL approach of ₹ 2939.18 crore as on 31.03.2019 (Previous year : ₹ 2691.07 crore) as per Ind AS requirement. Net NPA as a percent of Loan Assets is 0.50% as on 31st March, 2019 and 1.96% (after considering Ind - AS adjustment) as on 31st March, 2018.																																																														
8	Ministry of Housing and Urban Affairs (MoHUA), Govt. of India vide its OM dated 10th October, 2018, has authorized HUDCO for raising of funds for Pradhan Mantri Awas Yojana (Urban) (PMAY-U) under MoHUA in FY 2018-2019, through Extra Budgetary Resources (EBRs) and extend the same as loan to Building Materials and Technology Promotion Council (BMTPC), an autonomous body of MoHUA, which has been identified by MoHUA to take loans on their behalf and disburse the same as central assistance to various States / UTs through Central Nodal Agencies, so designated under PMAY (U). Accordingly, HUDCO during the year ended 31st March, 2019 has raised 'Gof fully serviced Bonds' of ₹ 20,000 crore and lent the same to BMTPC for further disbursement as Central Assistance to States/UTs/CNAs for implementation of PMAY(U) programme.																																																														
9	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 expenditure and liability, if any, on account of this project is paid out of No Lien AGP Account maintained with HUDCO. Interest income of ₹ 26.62 crore on the amount deficit (recoverable) from MoHUA has been booked for the period of twelve months ended 31st March, 2019. As on 31st March, 2019, No Lien AGP account is in deficit (recoverable) to the extent of ₹ 431.18 crore, which includes amounts paid by HUDCO on behalf of MoHUA and interest as on date.																																																														
10	The Company has decided to discontinue acceptance/ renewal of Public Deposits under its Public Deposit Scheme from 1st July, 2019. However, redemption of deposits already taken shall be made on due dates.																																																														
11	The Company has maintained 100% Asset Cover on its Secured Listed Non-Convertible Debentures as on 31st March 2019.																																																														

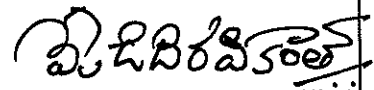


MA

- 12 NHB vide its letter dated 13th July, 2018 has advised HUDCO to take suitable steps to bring down the exposure to Govt.,/Public Agencies and State Govts., (under group exposure) to 50% and 100% respectively latest by March, 2023, wherever applicable.
- 13 The company continues to create Deferred Tax Liability (DTL) on special Reserve created and maintained u/s 36(1)(viii) of the Income Tax Act 1951 and U/s 29 C of National Housing Bank Act, 1987.
- 14 During the year 2018-19, the company paid interim dividend @ ₹ 0.675 per equity share of ₹ 10 each after the approval of the Board in its meeting held on 12th March, 2019 and the same was paid on 25th March 2019.
- 15 The Board at its meeting held on 24th May 2019 has recommended a final dividend @ ₹ 0.15 per equity share of ₹ 10 each which is subject to approval of shareholders at the ensuing AGM.
- 16 The revenue from the operation includes the amount received from the settlement of 6 chronic NPA accounts of ₹ 140.95 crores and part recovery of ₹335.94 crores from 3 chronic NPA account under going the recovery/legal process.
- 17 There was 2 nos of Investor complaint pending with HUDCO as on 31st March, 2019. All the pending compliants have been resolved as on date.
- 18 During the quarter ended 31st March, 2019 there were no transactions in the nature of exceptional or extraordinary items.
- 19 In line with the requirements of Regulations 33 and 52(4) readwith Regulation 63(2) of SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015, the results for the quarter and year ended 31st March, 2019 are available on the website of BSE Limited (URL: www.bseindia.com/corporates), National Stock Exchange of India Limited (URL: nseindia.com/corporates) and on company's website (URL: hudco.org).
- 20 The consolidated annual financial result as given above have been prepared as per section 129(3) of Companies Act 2013 and Ind AS 110 on "Consolidated Financial Statements". The company does not have any subsidiary
- 21 Figures of corresponding period have been regrouped, wherever necessary. The figures of quarter ended on 31st March 2019 are the balancing figures between the audited figures in respect of full financial year ended 31st March, 2019 and reviewed year to date figures upto 31st December 2018 being the end of the third quarter of the financial year.
- 22 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	700	29-May-2018	56.98	29-May-2018
2	SPECIAL PRIORITY SECTOR - I BONDS	3.30	11-Jun-2018	0.16	11-Jun-2018
3	SPECIAL PRIORITY SECTOR - I BONDS			1.52	11-Jun-2018
4	2017 HUDCO TAXABLE BONDS SERIES E			13.77	12-Jun-2018
5	SPECIAL PRIORITY SECTOR - II BONDS	7.26	15-Jun-2018	0.45	15-Jun-2018
6	SPECIAL PRIORITY SECTOR - II BONDS			4.16	15-Jun-2018
7	2017 HUDCO TAXABLE BONDS SERIES A			28.20	16-Jul-2018
8	2015 HUDCO TAXFREE BONDS SERIES A			10.86	31-Jul-2018
9	2013 HUDCO TAXFREE BONDS SERIES A			16.33	3-Sep-2018
10	2016 HUDCO TAXABLE BONDS SERIES B			51.66	17-Sep-2018
11	SPECIAL INFRASTRUCTURE BONDS	1.09	20-Sep-2018	0.07	20-Sep-2018
12	SPECIAL INFRASTRUCTURE BONDS			1.51	20-Sep-2018
13	2016 TAXABLE BONDS SERIES C			44.34	24-Sep-2018
14	2011 TAXFREE BONDS SERIES C			7.76	1-Oct-2018
15	2015 TAXFREE BONDS SERIES B			72.35	1-Oct-2018
16	2015 TAXFREE BONDS SERIES C			7.60	9-Oct-2018
17	2011 TAXFREE BONDS SERIES A			1.20	22-Oct-2018
18	2013 HUDCO TAXFREE BONDS TRANCHE I			202.25	25-Oct-2018
19	2016 HUDCO TAXABLE BONDS SERIES D			14.42	25-Oct-2018
20	2011 HUDCO TAXFREE BONDS SERIES B			15.70	12-Nov-2018
21	2016 HUDCO TAXABLE BONDS SERIES E			47.73	19-Nov-2018
22	2016 TAXABLE BONDS SERIES G			42.88	22-Nov-2018
23	2017 HUDCO TAXABLE BONDS SERIES B			49.98	22-Nov-2018
24	2013 HUDCO TAXFREE BONDS TRANCHE III			24.04	1-Dec-2018
25	2015 HUDCO TAXFREE SERIES D			15.63	7-Dec-2018
26	SPECIAL PRIORITY SECTOR - I BONDS	3.55	10-Dec-2018	0.19	10-Dec-2018
27	SPECIAL PRIORITY SECTOR - I BONDS			1.48	10-Dec-2018
28	2017 HUDCO TAXABLE BONDS SERIES C			14.47	11-Dec-2018
29	SPECIAL PRIORITY SECTOR - II BONDS	7.49	15-Dec-2018	0.47	15-Dec-2018
30	SPECIAL PRIORITY SECTOR - II BONDS			3.72	15-Dec-2018
31	2015 HUDCO TAXFREE BONDS TRANCHE II			133.32	15-Dec-2018
32	2013 HUDCO TAXFREE BONDS TRANCHE II			188.16	14-Jan-2019
33	2016 HUDCO TAXABLE BONDS SERIES F			40.86	14-Jan-2019
34	2015 HUDCO TAXFREE BONDS TRANCHE I			127.20	8-Feb-2019
35	2012 HUDCO TAXFREE BONDS TRANCHE I			166.60	16-Feb-2019
36	2011 HUDCO TAXFREE BONDS TRANCHE I			382.67	5-Mar-2019
37	2017 HUDCO TAXABLE BONDS SERIES F			115.50	19-Mar-2019
38	SPECIAL INFRASTRUCTURE BONDS	1.09	22-Mar-2019	0.07	22-Mar-2019
39	SPECIAL INFRASTRUCTURE BONDS			1.42	22-Mar-2019
40	2017 HUDCO TAXABLE BONDS SERIES G			35.33	27-Mar-2019
41	2012 HUDCO TAXFREE BONDS TRANCHE II			15.39	28-Mar-2019
Total		723.78		1,958.40	

For and on behalf of the Board of Directors



Dr. M. Ravi Kanth
Chairman & Managing Director

Place: New Delhi
Date: 24th May, 2019

