

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: 5th February, 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
Scrip Code- HUDCO

Sub: Submission of Unaudited Financial Results (Standalone) of the Company for the quarter and nine months ended 31st December, 2017

Dear Sir,

The Board of Directors in their meeting held on 5th February, 2018, inter-alia considered and approved the Unaudited Quarterly Financial Results (Standalone) for the quarter and nine months ended 31st December, 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 and nine months ended 31st December, 2017.
2. Limited Review Report on Financial Results (Standalone) for the quarter and nine months ended 31st December, 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 2:19 p.m. and concluded at 5:10 p.m.

Thanking you

Yours faithfully

For **Housing and Urban Development Corporation Ltd**



Harish Kumar Sharma
Company Secretary

Encl. As above



हडको - 1970 से सुदृढ़ भारत का निर्माण।
HUDCO - Strengthening India Since 1970.

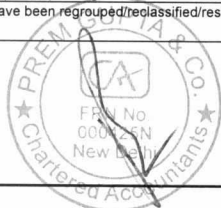
**HOUSING AND URBAN DEVELOPMENT CORPORATION LTD.**

(A GOVT. OF INDIA UNDERTAKING) CIN: L74899DL1970GOI005276 GSTIN: 07AAACH0632A1ZF website: www.hudco.org

REGISTERED OFFICE : HUDCO BHAWAN, CORE 7 A, INDIA HABITAT CENTRE, LODHI ROAD, NEW DELHI -110003

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS (REVIEWED) FOR THE QUARTER & NINE MONTHS ENDED 31ST DECEMBER, 2017

S. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31 st December, 2017 (Unaudited)	30 th September, 2017 (Unaudited)	31 st December, 2016 (Audited)	31 st December, 2017 (Unaudited)	31 st December, 2016 (Audited)	31 st March, 2017 (Audited)
(₹ in crore)							
I	Income						
(1)	Revenue from Operations	1064.49	942.18	912.88	2905.76	2613.02	3498.85
(2)	Other Income	27.39	23.57	16.94	80.95	64.97	85.99
	Total Revenue I (1+2)	1091.88	965.75	929.82	2986.71	2677.99	3584.84
II	Expenses						
(1)	Finance Cost	562.47	533.28	489.51	1625.02	1508.58	1986.32
(2)	Employee Benefits Expense	45.58	38.13	27.86	120.28	115.25	124.41
(3)	Depreciation and Amortisation	1.56	1.29	1.15	4.05	3.23	4.68
(4)	Other Expenses	12.55	10.90	7.29	33.66	27.37	42.05
(5)	Corporate Social Responsibilities	0.00	1.68	0.83	2.60	2.27	4.29
(6)	Provision on Loans	231.70	79.92	181.71	450.56	280.38	296.42
(7)	Provision on Debtors/recoverables, other loans and advances	0.00	0.00	0.00	0.00	0.17	0.91
	Total Expenses II (1+2+3+4+5+6+7)	853.86	665.20	708.35	2236.17	1937.25	2459.08
III	Profit before exceptional, extraordinary items and tax III (I-II)	238.02	300.55	221.47	750.54	740.74	1125.76
IV	Exceptional items	0.00	0.00	0.00	0.00	0.26	0.26
V	Profit before extraordinary items and tax V (III+IV)	238.02	300.55	221.47	750.54	741.00	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	47.83	0.00	48.35	48.98
VIII	Profit Before Tax VIII (V-VI+VII)	238.02	300.55	269.30	750.54	789.35	1175.00
IX	Tax Expense						
(1)	Current tax	124.95	100.75	119.80	318.96	287.50	389.80
(2)	Deferred tax	(49.98)	(2.30)	(32.68)	(144.42)	(28.40)	(60.41)
(3)	Adjustment of tax of earlier years (Net)	(0.54)	0.00	0.00	(0.54)	3.80	3.80
	Total Tax Expense IX (1+2+3)	74.43	98.45	87.12	174.00	262.90	333.19
X	Profit for the period X (VIII-IX)	163.59	202.10	182.18	576.54	526.45	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 (%)						49.93*
(iii)	Earnings per Share (EPS) (₹)						
(a)	Basic EPS before extraordinary items (not annualized)	0.82	1.01	0.91	2.88	2.63	4.21
(b)	Basic EPS after extraordinary items (not annualized)	0.82	1.01	0.91	2.88	2.63	4.21
	* as on 30 th September, 2017 (provisional)						
4	NPA Ratios						
(i)	Gross NPA				3141.67	2474.52	2386.23
(ii)	Net NPA				781.47	520.15	433.52
(iii)	Gross NPA (%)				6.99%	6.80%	6.02%
(iv)	Net NPA (%)				1.84%	1.51%	1.15%
(v)	Return on Assets (Annualized)				1.84	1.95	2.24
Notes:							
1 The above Standalone unaudited financial results for the quarter/ nine months ended 31 st December, 2017 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on 5 th February, 2018. These unaudited financial results for the quarter/nine months ended 31 st December, 2017 have been reviewed by the Statutory Auditors of the Company in compliance with requirements of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.							
2 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.							
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. Accordingly, information in respect of Comprehensive Income and Other Comprehensive Income is not applicable to the company.							
4 Pending receipt of Presidential Directive by the Administrative Ministry, Ministry of Housing and Urban Affairs (MoHUA) and implementation of pay revision & fixation of revised pay scales, an adhoc provision (on an estimated basis on average salary) amounting to ₹ 9 crore for nine months ended 31 st December, 2017 has been made towards pay revision effective from 1 st January, 2017. The Presidential Directive for the pay revision has since been received from MoHUA vide letter dated 25 th January, 2018 and the implementation of the revised pay scales is in process.							
5 An amount of ₹ 6 crore for nine months ended 31 st December, 2017 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.							
6 During the nine months ended 31 st December, 2017, the amount released towards CSR has not been fully spent therefore no further booking of CSR expenditure has been made during the quarter ended 31 st December 2017.							
7 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 ₹ 19.68 crore on the amount deficit (recoverable) from MoUD has been booked for the period of nine months ended 31 st December, 2017. As on 31 st December, 2017, No Lien AGP account is in deficit (recoverable) to the extent of ₹ 392 crore, which includes amounts paid by HUDCO on behalf of MoUD and interest as on date.							
8 During the nine months ended 31 st December, 2017, the company has reversed excess Deferred Tax Liability on Special Reserve created under Section 36 (1)(viii) of Income Tax Act, 1961 amounting to ₹ 66.81 crore created in the earlier years.							
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 47 th Annual General Meeting held on 28 th September, 2017 and subsequently was paid on 9 th October, 2017.							
10 The Company has provided provision for NPA of ₹ 2576.83 crore (including standard assets) as on 31 st December, 2017, as per accounting policy of the Company, as against the provision of ₹ 2351.83 crore required as per updated NHB Master Directions, 2010. Hence, the Company has provided an additional provision of ₹ 225 crore as on 31 st December, 2017 (₹ 330 crore as on 31 st March, 2017).							
11 In case of one of the borrowers, the loan asset was categorized as sub-standard by the company on 15 th 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 31 st December, 2017. Further, keeping in view the prudent accounting, the interest income of ₹ 89.69 crore has not been recognized in the Statement of Profit & loss during the nine months ending 31 st December, 2017.							
12 There were 5 number of investor complaints pending with HUDCO as on 31 st December, 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 31 st December, 2017.							



For and on behalf of Board of Directors

 Dr. M. Ravi Kanth
 Chairman and Managing Director

PLACE : New Delhi
 DATE : 5th February, 2018



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 and nine months ended December 31, 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 also relied upon the information's/returns received from the respective regional offices of the company and information's 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 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.-80245

Date: 5th February, 2018
Place: New Delhi