HUDCO/List. Comp./SE/2025 6th August, 2025

Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400001
SCRIP CODE: 540530

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai – 400051
SCRIP CODE: HUDCO

Sub.: Investor Presentation on Financial Results for the quarter ended 30th June, 2025

Sir/Madam,

Please find attached herewith presentation on the financial results of the Company for the quarter ended 30th June, 2025.

A copy of the Presentation on the financial results is being made available on website of Company i.e., www.hudco.org.in (Home>> Investors>> Financial Results>> Investors Presentation).

यह आपकी जानकारी के लिए है । This is for your kind information.

धन्यवाद

भवदीय

फॉर हाउसिंग एंड अर्बन डेवलपमेंट कॉर्पोरेशन लिमिटेड

VIKAS GOYAL

Digitally signed by VIKAS GOYAL
Date: 2025.08.06 16:30:08 +05'30'

विकास गोयल

कंपनी सेक्रेटरी एंड कंप्लायंस ऑफ़िसर

Encl.: as above

हुडको
hudco
A NAVRATNA CPSE
Financing Infrastructure
Beyond Housing

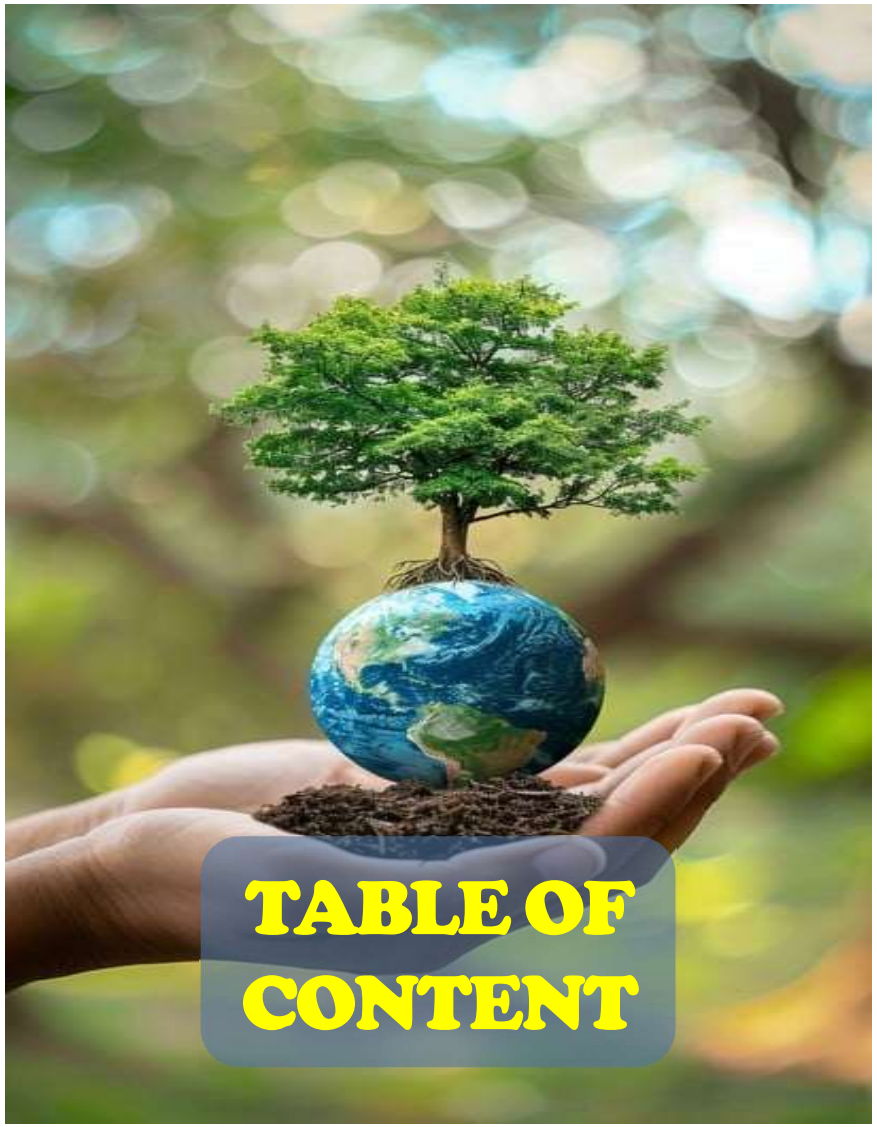
Housing and Urban Development Corporation Limited

(A Govt. of India Enterprise)



Investors Presentation & Performance Highlights Q1FY26

@hudcolimited facebook.com/hudco youtube.com@HUDCOLTD linkedin.com/hudco-limited



01
HUDCO, A UNIQUE Institution

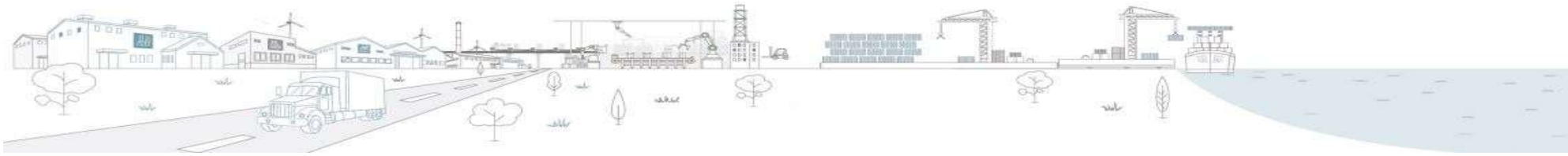
02
OPERATIONAL Performance

03
FINANCIAL performance
- Borrowing Profile
- Asset Quality
- Key Financial Highlights

04
SECTOR Outlook & Opportunities

HUDCO - A UNIQUE INSTITUTION

- More than 5 decade of expertise as techno-financial institution.
- A Public Financial Institution providing Financing, Consultancy and Capacity Building support – entire landscape of Housing and Infrastructure projects.
- Multi sectoral focus with strong relationship with State Govts. & its agencies.
- Strategic Partner in supplementing efforts of Govt. of India – PMAY 2.0, Smart City, AMRUT, Swachh Bharat, Jal Jeevan Mission, etc.
- Listed company with 75% ownership of Govt. of India.
- A Navratna CPSE registered as NBFC-IFC with Reserve Bank of India.
- Consistently profit-making company with the motto of "Profitability with Social Justice"



Journey: HFC to NBFC-IFC

Benefits

- Reinforce role in mitigating funding gap for infrastructure development
- Expand horizon thru focus on infra sectors

1970-1980

- 1970: HUDCO incorporated as Development Institution
- 1st HFC in Public Sector
- Equity of ₹2 Crore

1980-1990

- 1985: HSMI
- 1989: Urban Infra window

1990-2000

- 1998: Key role in 2MHP
- 1999-2000: PM's award for top 10 PSUs
- 1996: Public Financial Institution (PFI)

2000-2010

- 2000: HUDCO Niwas
- 2001: Authorized Capital increased to ₹2500 Crore
- 2002: Schedule-A
- 2004: Miniratna-I

2010-2020

- Public Issue of Tax Free Bonds
- 2015-16 Credit Rating upgraded to "AAA"
- 2017: Public Listing of 10.19%
- Consistent 'Excellent' MoU rating

2020- till date

- 2023-24: Public holding increased to 25%.

2024-25:

- **Accorded Navratna Status**
- **Registered as NBFC-IFC**
- **Excellent MoU rating FY24**
- **All time high dividend of ₹830.79 Crore (₹4.15/share)**

2025-26:

- **54EC Capital gain Tax Exemption Bonds**
- **Zero Coupon Bonds**

Navratna Status: Accorded in April, 2024

- 2nd highest recognition for PSUs in India

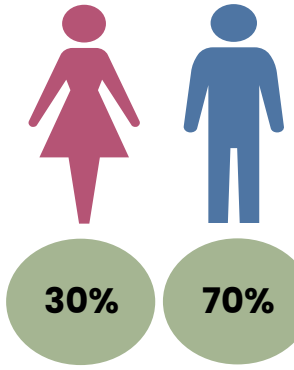


Pan-India Presence

- Corporate / Registered Office : New Delhi
- Multisectoral focus thru 21 Regional Offices and 11 Development Offices across India
- Last miles delivery of services in North-East India
- Training & Research arm - Human Settlement Management Institute (HSMI) at New Delhi
- Employee strength (as on Jun, 2025)- 607

Diverse pool of Professionals

- FINANCE
- ARCHITECTS
- ENGINEERS
- ECONOMIST
- HR & IT
- LEGAL
- TOWN PLANNERS





(Enabling - Business Diversification, Enhanced Brand Recognition, Robust partnership with State Govts. & investor outreach)

KEY STRENGTHS

- Pan-India Presence, Strong Relationships with States
- Key Role in Various Schemes of Govt. of India - PMAY, JJM etc.
- Strong Asset Quality - Lowest NPA and high Provision Coverage Ratio
- Strong Financial Ratios - consistent Profitability
- Highest Credit Ratings: Domestic-AAA International-Sovereign
- One Stop Solution Provider Financing Consultancy & Capacity Building

Navratna NBFC-IFC

hudco

A NAVRATNA CPSE

Strategic Player in Infrastructure Sector

360° PARTNERSHIP FOR SUSTAINABLE ASSET CREATION

FINANCING

- Affordable Housing
- Infrastructure:
  - Social Infra- Hospital, Govt. Bldg, Water Supply;
  - Commercial Infra – Roads, Highways, Urban Mobility, Ports, Energy
- Land Acquisition

GOI SCHEMES

- Counterpart Funding
- PMAY- Urban and Rural
- Smart City
- AMRUT
- Swachh Bharat Mission
- Jal Jeevan Mission



CONSULTANCY

- Architectural
- Urban & Regional Planning
- Appraisal & Monitoring
- Asset Monetization
- Environmental Studies

CAPACITY BUILDING

- Training of professionals / In -house employees
- Domestic & International Training Programmes
- Supports Research in urban sector.

Borrowing Partners: Central/State Govts., State Public Agencies, ULBs and Specialized Entities

ESG AT HUDCO – BUILDING A SUSTAINABLE TOMORROW

Environmental Responsibility

- Sustainable lending - ₹ 13,555 Cr towards RE & Net ZERO
- Low environmental impact of operation
- Disposal of e-waste thru authorized vendors
- Streamlining Processes thru Paperless Solutions
- Gradual conversion of conventional office fleets to EVs



Social Impact

- Impactful CSR - ₹ 52.72 Cr spent (FY25)
- Support to social infra
- Employee Safety, Pay Equity & Grievance Redressal
- Workforce diversity – 30% women workforce
- Substantial procurement from MSMEs
- ZERO complaints on Human Rights and POSH



Corporate Governance

- Independent and Healthy Board Structure
- Women representation in Board: 12.50%
- Transparency with adequate disclosure and assurance
- Board approved ESG Policy
- Experienced Leadership
- 70.85% Employee Training Coverage

ESG Rating	SUSTAINALYTICS	18.2 (Low Risk)	Crisil ESG Ratings & Analytics	54 (Adequate)

HIGHEST CREDIT RATINGS (INCL. CAPITAL GAIN TAX EXEMPTION BONDS)

Domestic – AAA

- India Ratings & Research: Ind AAA (Stable)
- ICRA: AAA (Stable)
- CARE Ratings (Professional Risk Opinion): AAA (Stable)



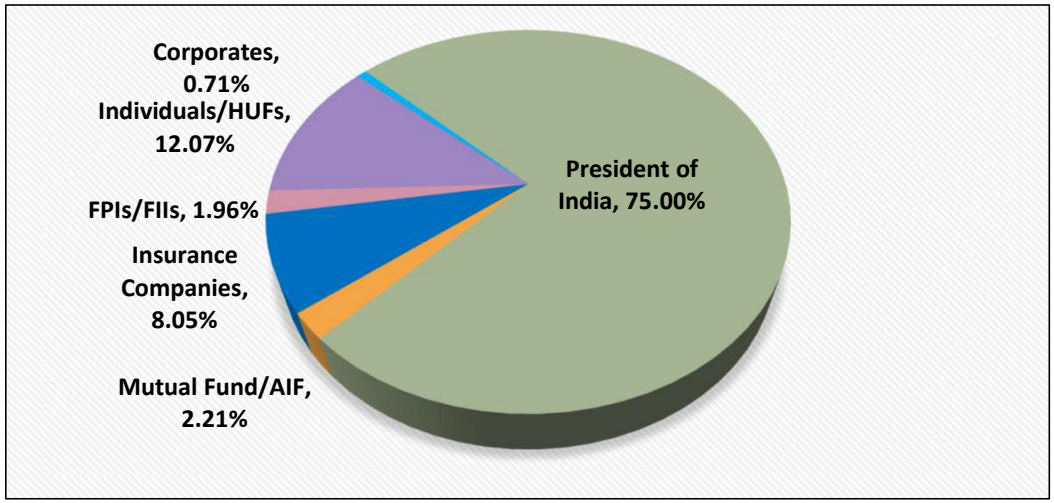
International – Sovereign

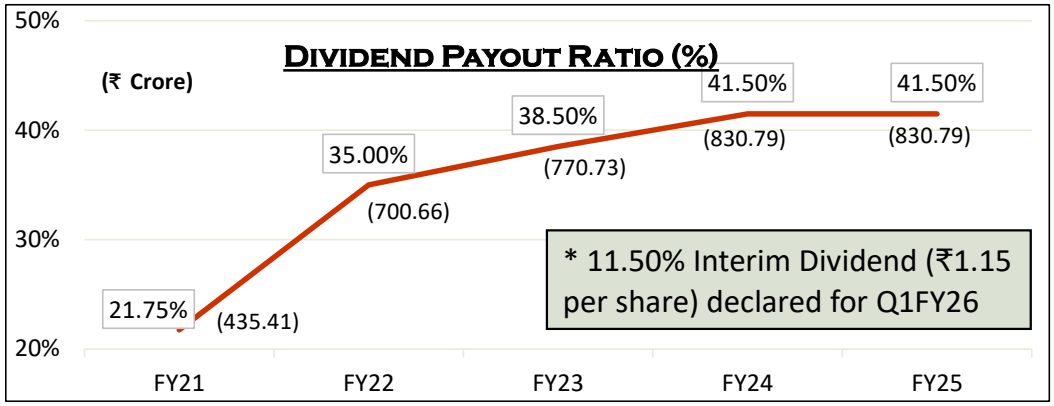
- JCR (Japan Credit Rating Agency, Ltd.): BBB+ (Stable)
- Fitch Ratings: BBB- (Stable)
- Moody's: Baa3 (Stable)

How Does it Matter?

- Stronger Lending Capacity
- Trusted by Borrowers
- Global Financial Credibility
- Low-Risk Profile

SHAREHOLDERS PROSPECT AS ON 30-JUN-2025

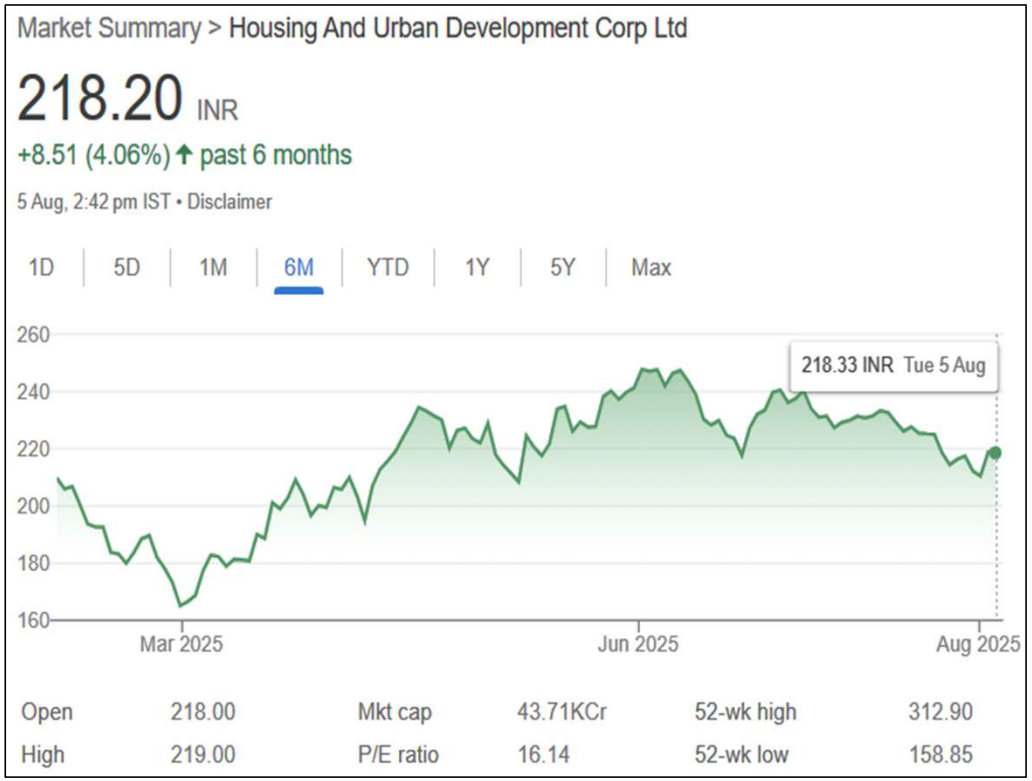




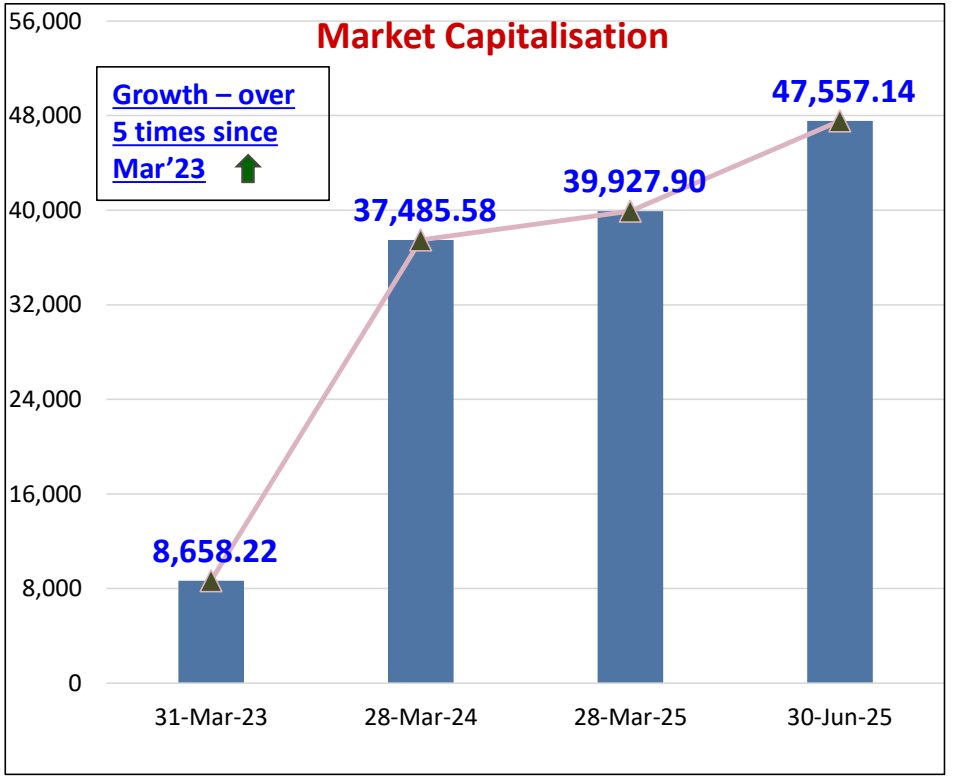
Top 10 Shareholders

Name	Shareholding %
The President of India thru MoHUA	54.27
The President Of India thru MoRD	20.73
LIC of India	7.08
ICICI Prudential Life Insurance Co. Ltd.	0.78
HSBC Small Cap Fund	0.55
Vanguard Total International Stock Index Fund	0.36
Vanguard Emerging Markets Stock Index Fund	0.33
Government Pension Fund Global	0.27
Kotak Equity Arbitrage Fund	0.24
HDFC Trustee Company Ltd. - Balanced Advantage Fund	0.22

RISING MARKET CAPITALISATION & INVESTOR CONFIDENCE



(₹ Crore)



- Amongst top 200 Companies by Market Cap
- HUDCO shares also traded in derivatives market

Earning Per Share ₹ 12.60 (Annualized)

Book Value Per Share ₹ 88.20

Operational Performance



Growth Trajectory



Loan Portfolio



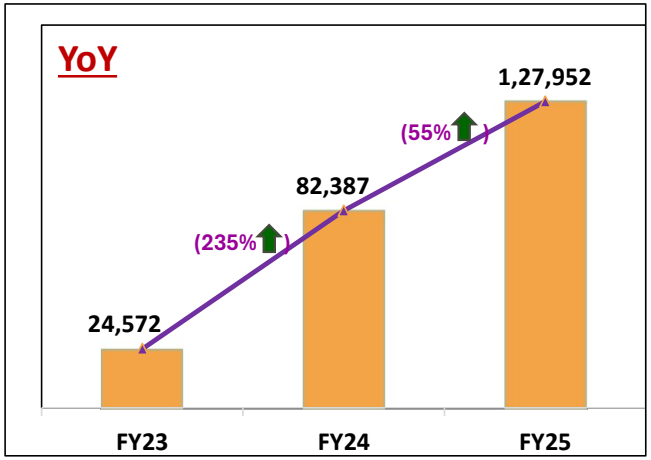
Category wise Sanctions

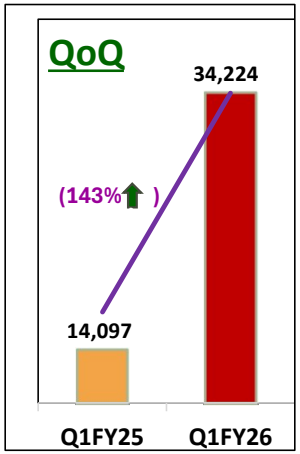


Category wise Disbursements

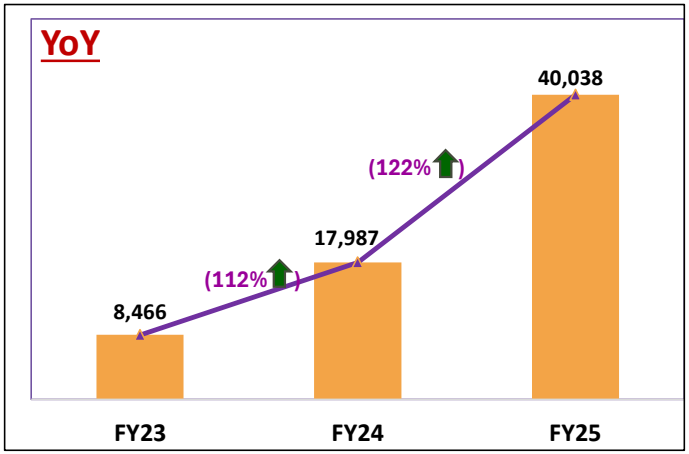
UNMATCHED GROWTH TRAJECTORY

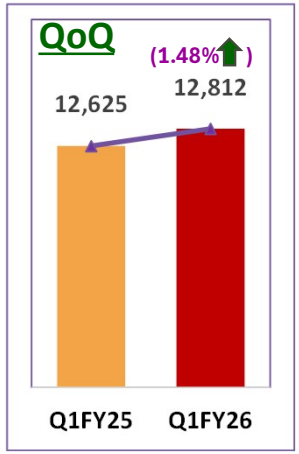
LOAN SANCTIONS (₹ in Crores)

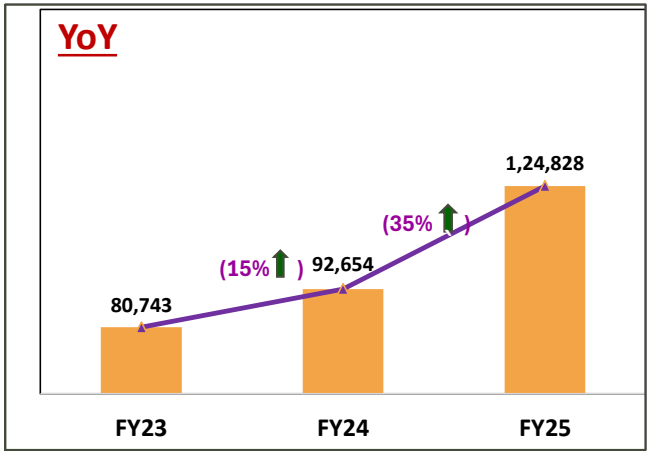


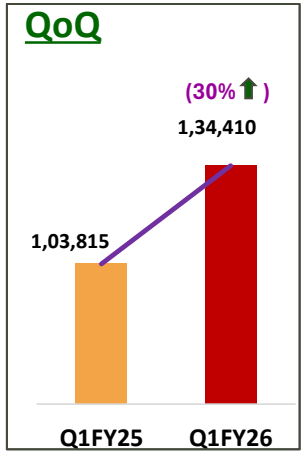


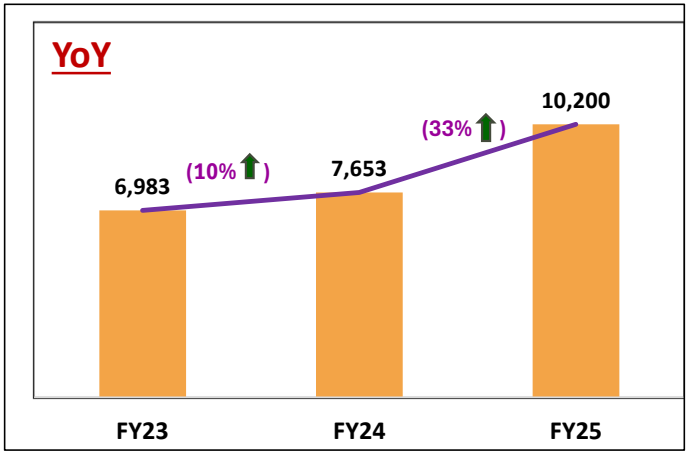
LOAN DISBURSEMENT (₹ in Crores)

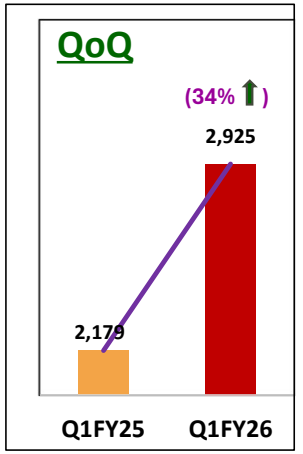








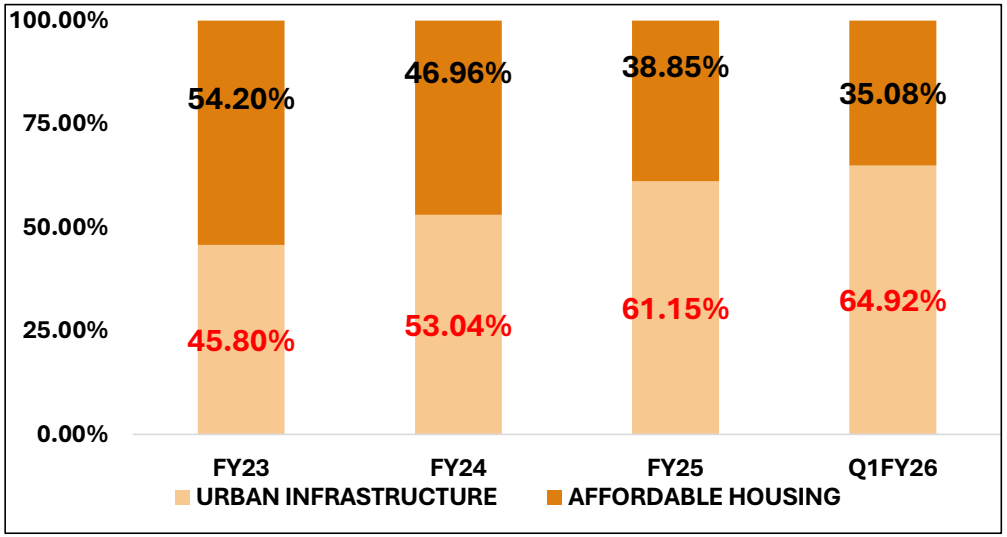


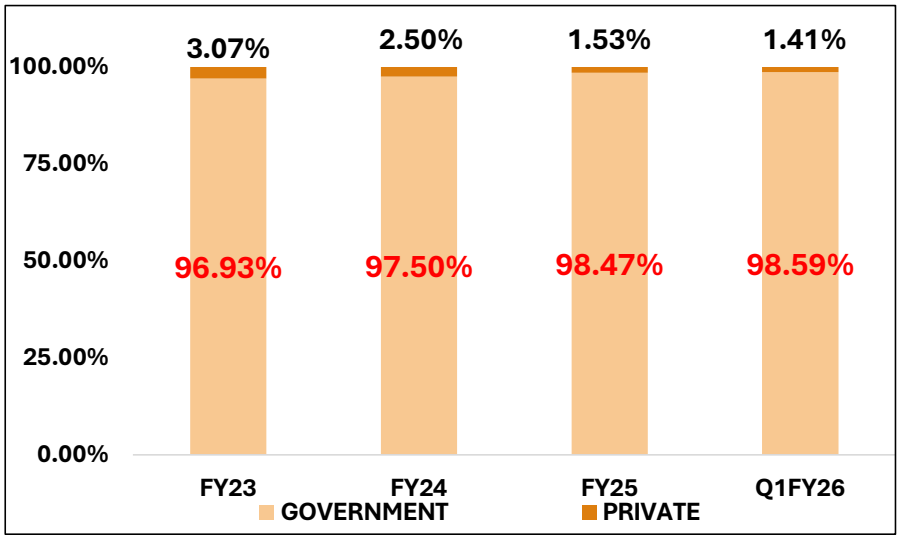


LOAN OUTSTANDING (₹ in Crores)

INTEREST INCOME (₹ in Crores)

Loan Portfolio





Particulars (₹ in Crores)	FY23	FY24	FY25	Q1	
				FY25	FY26
Urban Infrastructure	36,982	49,143	76,333	60,047	87,253
Affordable Housing	43,761	43,511	48,495	43,768	47,157
Total	**80,743**	**92,654**	1,24,828	**1,03,815**	1,34,410
Government	78,267	90,342	1,22,920	1,01,588	1,32,516
Private	2,476	2,312	1,908	2,227	1,894

Affordable Housing portfolio to increase with PMAY 2.0

Financial Performance at a Glance



BORROWING PROFILE

ASSET QUALITY

KEY FINANCIAL HIGHLIGHTS

SUPERIOR LIABILITY MANAGEMENT – ADDING TO MARGINS

(₹ in Crore)

Category	Q1				12M			
	FY26	Average Cost	FY25	Average Cost	FY25	Average Cost	FY24	Average Cost
Taxable Bonds	**5,372.22**	**6.85%**	1,936.00	7.48%	**14,768.50**	**7.28%**	1,500.00	7.48%
Bank / FI Loans								
- Short Term	**11,992.11***	**6.24%**	5,562.50	7.29%	**4,555.68**	**7.21%**	6,654.56	7.32%
- Medium Term	**-**	**-**	8,192.00	7.61%	**10,067.00**	**7.47%**	9,002.50	7.55%
- FCNR(B)	**-**	**-**	1,668.20	6.29%	**15,563.34**	**6.06%**	3,990.18	5.96%
Foreign Currency	**2,974.20**	**5.73%**	796.65	5.43%	**6,178.87**	**5.70%**	827.85	5.29%
Total	**20,338.53**	**6.32%**	**18,155.35**	**7.28%**	**51,133.39**	**6.75%**	**21,975.13**	**7.10%**

Raised ₹ 20,338.53 Crore in Q1 of FY26 as compared to ₹ 18,155.35 Crore in the corresponding Q1 FY25.

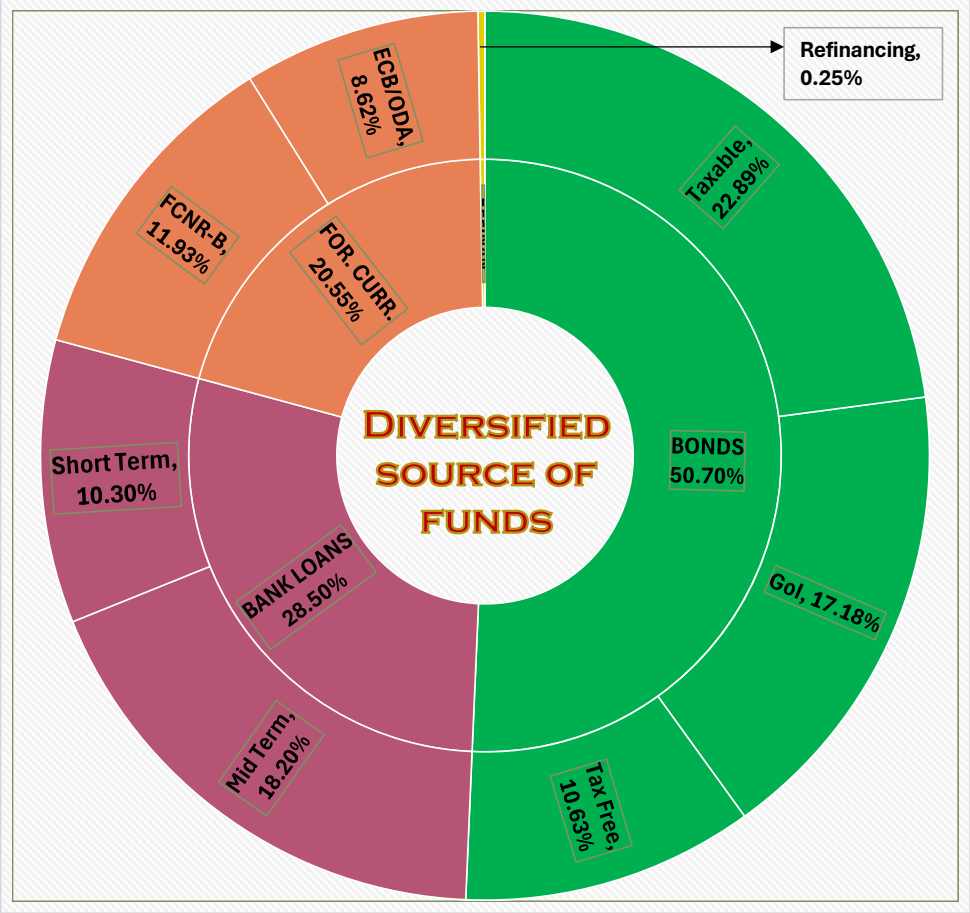
** Raised towards quarter end, now being replaced with alternate mid/long term sources at a market opportune time*

BORROWING PROFILE

(₹ in Crore)

Particulars	Q1FY26	Avg Cost of Borrowings	Q1FY25	Avg Cost of Borrowings
A. GoI fully Serviced Bonds	20,000.00	8.47%	20,000.00	8.47%
B. Others				
Tax Free Bonds	12,372.38	8.04%	12,372.38	8.04%
Taxable Bonds*	26,650.70	7.24%	11,746.00	6.93%
Bank Loans				
- Short Term	11,992.11	6.24%	5,562.50	7.29%
- Mid Term	21,188.98	6.50%	27,615.05	7.53%
Foreign Currency Loans				
- FCNR(B)	13,895.14	6.83%	5,658.38	6.06%
- ECB/ODA	10,037.77	5.73%	1,690.73	5.50%
Refinance Assistance from NHB/ other FI	292.33	5.18%	542.45	5.06%
Sub-Total (B)	**96,429.41**	**6.83%**	**65,187.48**	**7.30%**
Grand Total (A+B)	**1,16,429.41**	**7.11%**	**85,187.48**	**7.57%**

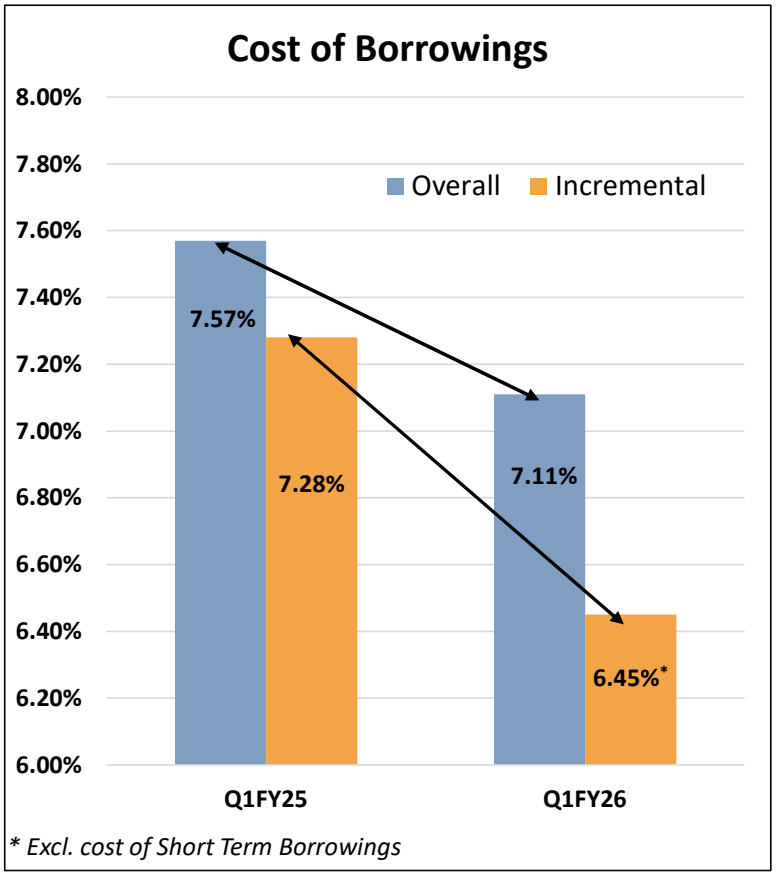
**Incls. Capital Gain Bonds launched on 7-May-2025*



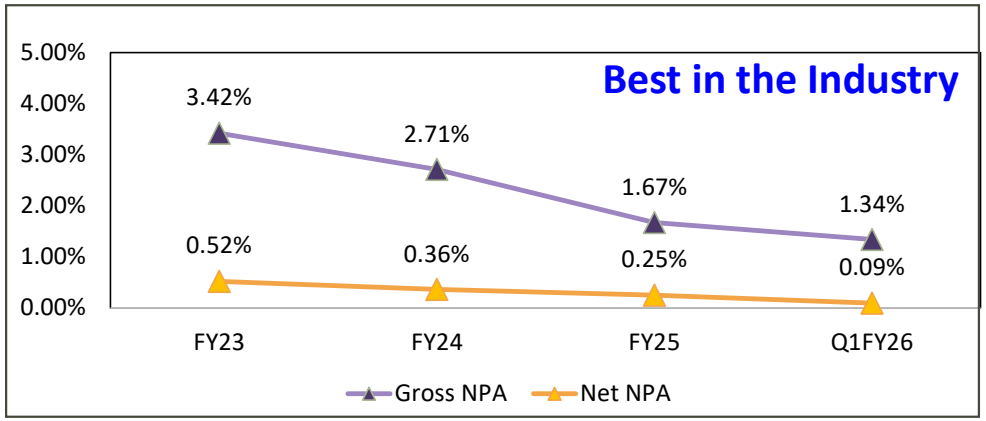
Access to multiple sources of funding with a mix of international and domestic sources to meet the business growth

EFFORTS FOR COST OPTIMIZATION

- **Judicious mix of borrowings** through various sources, both Domestic and International, based on ALM profile.
- Strategic **increase in domestic borrowings** to capitalize on the prevailing low interest rate regime.
- **Established International footprints -** ECB borrowings of ¥ 174 Billion (₹ 9,980.92 Crore) for tenor of 5 years @ 5.73%.
- Exploring **various other geographies**, including possibility of raising USD / EURO / YEN loans/bonds.
- **Multilateral funding** partnerships for infra development.
- Setting up of **GMTN program** for sourcing funds from international capital market thru maiden bond offering
- Strengthening **internal control mechanism** to address currency risk with hedge/protection at appropriate levels
- **Allocation of 54EC Capital Gain Bonds & ZCB**

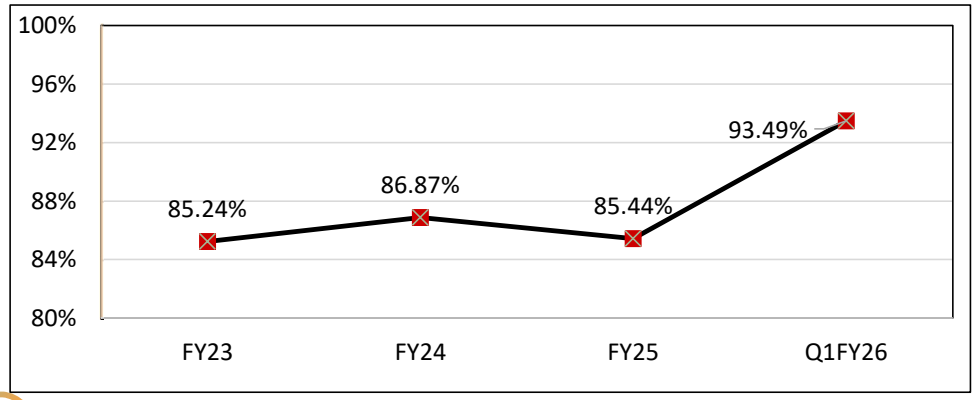


Pristine Asset Quality – A Competitive Edge



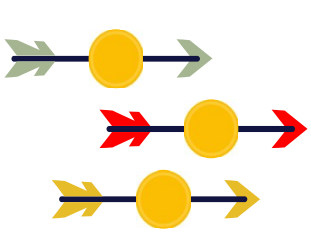
Adequate Provision Coverage Ratio (%)[1]

1. PROVISION COVERAGE RATIO REFLECTS THE RATIO OF PROVISION CREATED AGANST NPA LOANS



- **Robust appraisal and monitoring mechanism**
- **Periodic review of policies and procedures** - in line with best market practices
- **Loans to Govt. & its agencies**: 98.59% of the loan book consists of loan to Govt. and its agencies
- **Govt. Guaranteed loans**: majority of the loans are backed by State Government Guarantee.

Steady..
Focused..
almost there



Zero NNPA



Credit Impaired Assets – Resolution/ recovery Status

Gross NPA ₹ 1795.61 Crore, Net NPA ₹ 116.89 Crore, Provision coverage 93.49%

Consortium Projects

- ₹1,157.11 Crore
- 08 No. of Accounts
- Provision made – 100%

Consortium Under NCLT Resolution	• ₹1122.13 Crore • 05 No. of Accounts • Provision made – 100%
Outside NCLT (Consortium Projects)	• ₹34.98 Crore • 03 No. of Accounts • Provision made – 100%

Non-Consortium Projects

NCLT	• ₹29.78 Crore • 02 No. of Accounts • Provision made – 100%
Suit Filed Cases/ DRT	• ₹419.89 Crore • Top 10: ₹ 280.12 Crore (66.71%) • Provision made – 100%

- 1 Long pending NPA A/c resolved during Q1FY26 - ₹277.68 Cr and 4 NPA A/cs technically written off- ₹7.27 Cr.
- Recovery of ₹303.06 Cr has been made from NPA A/cs incl. recovery of ₹298.98 Cr from 4 Govt. Agencies.

KEY FINANCIAL HIGHLIGHTS (Q1 FY26 Vs Q1 FY25)

Net Profit

₹ 630.23 Cr.
Vs.
₹ 557.75 Cr.
(13%⬆)

Sanctions

₹ 34,224 Cr.
Vs
₹ 14,097 Cr.
(143%⬆)

Disbursements

Highest Ever Quarterly Disbursement of ₹12,812 Cr.

CRAR

41.72%

Well capitalized for future growth

Loan Book

Highest Ever Loan Book of ₹1,34,410 Cr.

(29%⬆)

Operational Income

₹ 2,937.31 Cr.
Vs
₹ 2,188.35 Cr.
(34.22%⬆)

Asset Quality

GNPA: 1.34%
NNPA: 0.09%

One of the Best in the Industry

Provision Coverage Ratio

93.49%

Strong Risk Protection

HIGHEST EVER QUARTERLY



STANDALONE STATEMENT OF PROFIT & LOSS

(₹ in Crore)

Particulars	Q1		12 MONTHS	
	FY26 (Audited)	FY25 (Audited)	FY25 (Audited)	FY24 (Audited)
Income:				
- Revenue from Operations	2,937.31	2,188.35	10,311.29	7,784.29
- Other Income	8.16	8.84	37.09	163.81
Total Income (1)	2945.47	2,197.19	10,348.38	7,948.10
Expenses:				
- Finance Cost	1,978.26	1,463.83	6,750.11	4,963.94
- Other Cost	212.93	67.35	372.11	348.81
- Impairment of Financial Instruments	(102.95)	(18.69)	(410.50)	(208.09)
Total Expenses (2)	2,088.24	1,512.49	6,711.72	5,104.66
PROFIT BEFORE TAX {3= (1-2)}	857.23	684.70	3,636.66	2,843.44
Tax Expense (4)	227.00	126.95	927.52	726.70
NET PROFIT AFTER TAX {5 = (3-4)}	630.23	557.75	2709.14	2,116.74

KEY INDICATORS

Particulars	Q1FY26		Q1FY25		FY2025	
	Incl. EBR	Excl. EBR	Incl. EBR	Excl. EBR	Incl. EBR	Excl. EBR
Loan Portfolio (₹ Crore)	1,34,410	1,14,410	1,03,815	83,815	1,24,828	1,04,828
Yield on Loan (%)	9.08%	9.11%	9.06%	9.12%	9.50%	9.65%
Cost of Funds (%)	7.07%	6.76%	7.36%	6.99%	7.44%	7.15%
Interest Spread (%)	2.01%	2.35%	1.70%	2.13%	2.06%	2.49%
Net Interest Margin (%)	2.94%	3.40%	3.00%	3.68%	3.22%	3.86%

Particulars	Q1FY26	Q1FY25	FY2025
Interest Coverage Ratio (times)	1.43	1.47	1.54
Debt Equity Ratio (times)	5.93	4.93	5.72
Return on Assets (%) (Annualized)	1.89	2.24	2.44
Return on Equity (%) (Annualized)	14.28	12.92	15.08
Net Worth (₹ Crore)	17,655.92	17,273.54	17,969.78
Average Net Worth (₹ Crore)	17,812.85	16,943.92	17,292.04
Book Value in ₹ per Share of ₹ 10	88.20	86.28	89.76
Earning per Share (EPS-Annualized) in ₹	12.60	11.16	13.53

1. Yield on loan is calculated by dividing interest income (including interest received on settlement of NPA cases) on loan assets by average loan assets.
2. Cost of funds is calculated by dividing interest expenses by average total borrowings.
3. Interest spread is difference between yield on loan and cost of funds.
4. Net interest margin is calculated by net interest income on interest earning assets by average interest earning assets
5. Interest coverage ratio is calculated by dividing Earnings before interest and tax by finance cost.
6. Debt equity ratio is calculated by dividing total debt by equity.
7. Return on equity is calculated by dividing the profit after tax for the period by shareholders' fund at the end of the period, expressed as a percentage.
8. Return on average assets (after tax) is calculated by dividing the PAT for the period by average total assets.

Sector outlook & Opportunities

$ 10 Trillion Economy @ 2030

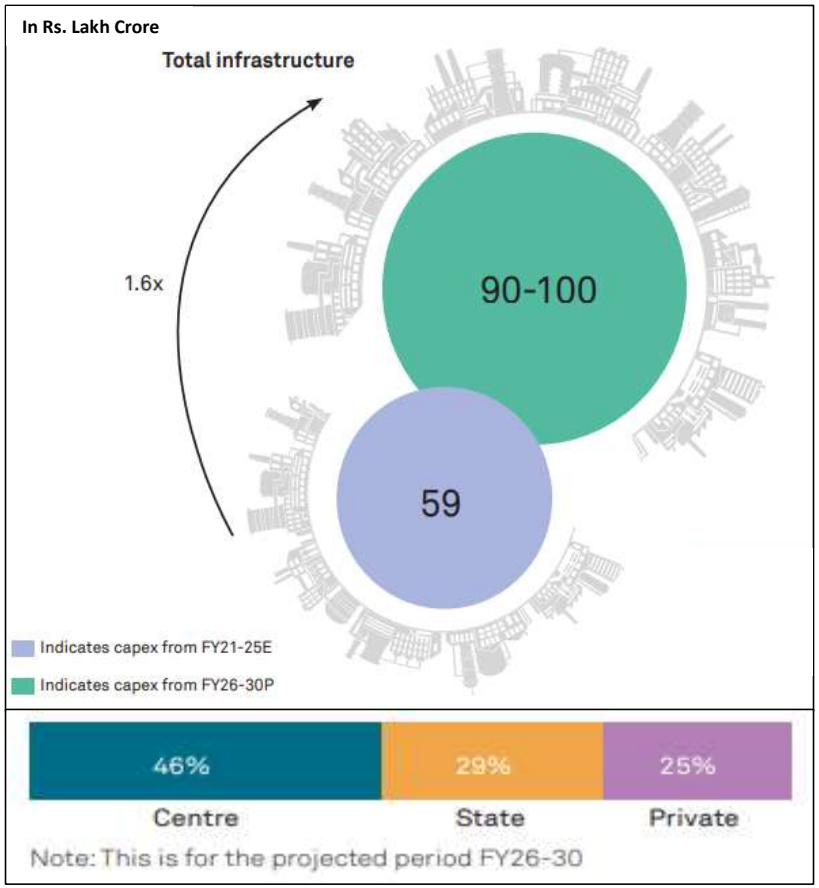
&

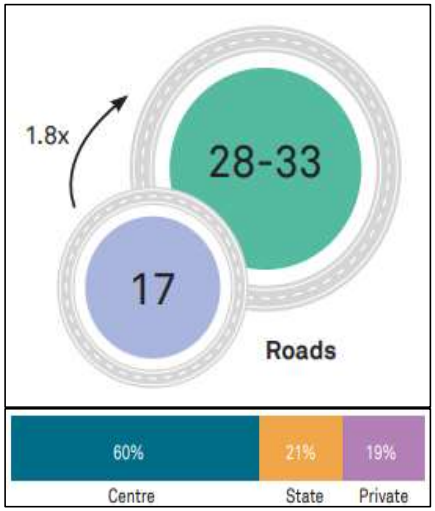
Viksit Bharat @ 2047

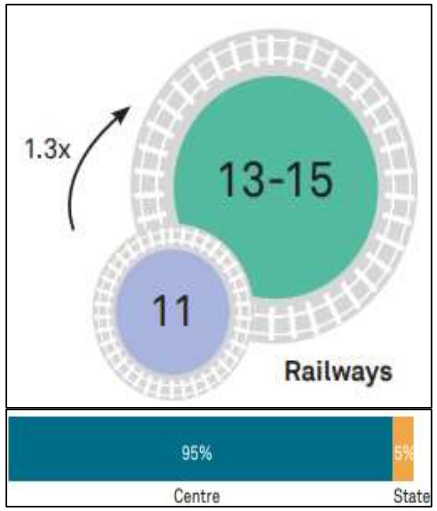
(Developed India @ 2047)

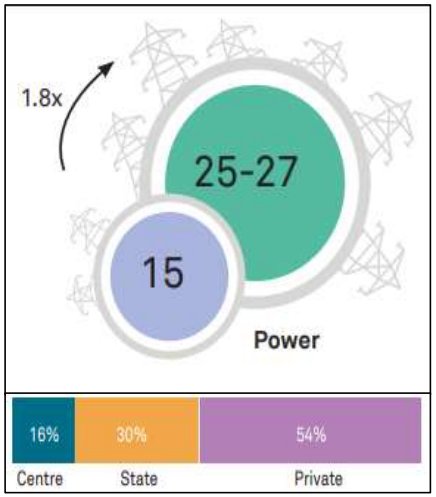


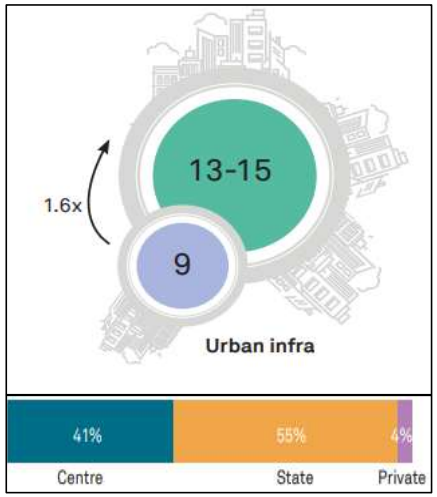
Infrastructure spending set to surge 1.6 times over next five years











Source: CRISIL Intelligence Report 2025

HUDCO's Emerging Role – Drivers for Growth

The Government's vision for marching towards $10 trillion economy by 2030 and Viksit Bharat by 2047 is poised to **generate huge demand of funding for infra** development with initiatives like:



Land Acquisition, Integrated Township & Industrial Corridors

Mobility – Metro, Expressways etc.

PMAY 2.0 incl. Housing for industrial workers

Smart Cities, AMRUT, JJM, SBM 2.0

Health Infrastructure, Green Infrastructure & Energy Transition

Port Financing (Seaport & Airport)

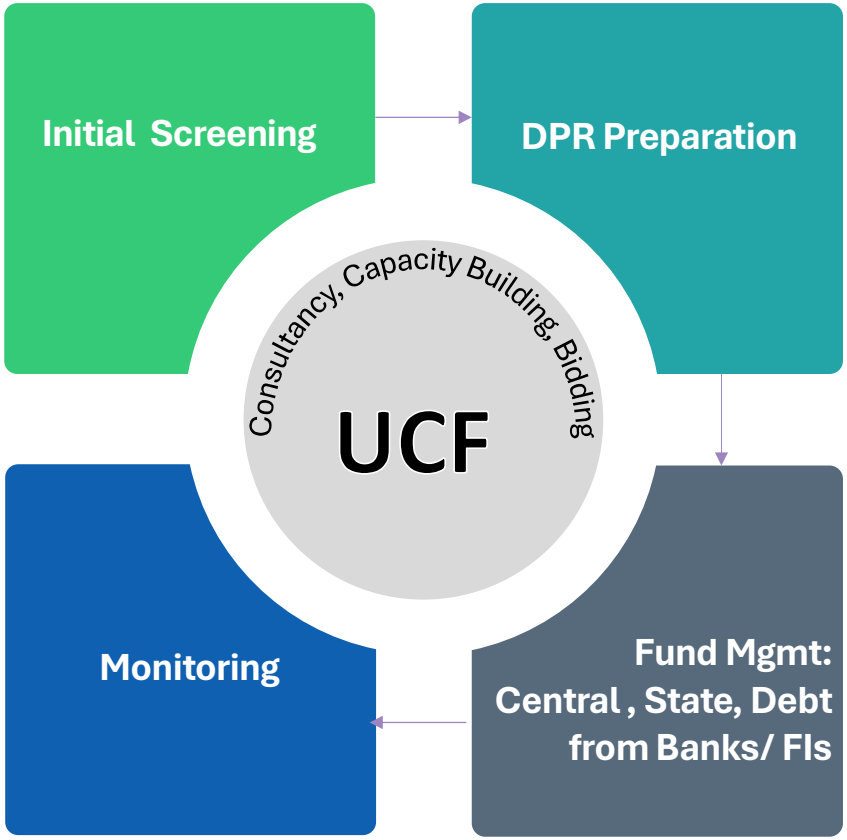
- HUDCO to play a vital role in achieving the vision of GoI thru lending for entire landscape of infra projects
- Initiated process to commence lending against Private Sector projects.

Opportunities in Urban Challenge Fund

- **Urban Challenge Fund** of ₹ 1 Lakh Crore:
  - Fund to finance up to 25 per cent of the cost of bankable projects, subject to at least 50 per cent of the cost is funded from bonds, bank loans, and PPPs
  - ₹ 10,000 Crore allocated for 2025-26.

Purpose:

- **'Cities as Growth Hubs'**
  - Orderly development of peri-urban areas through economic and transit planning;
- **Creative brownfield redevelopment of existing cities;**
- **Water supply, sewage treatment and solid waste management** projects and services for 100 large cities



HUDCO is focused to play critical role in implementation and operationalization of UCF.

BUILDING THE BACKBONE OF A VIKSIT BHARAT



MoU with MMRDA for financial assistance of ₹1.5 Lakh Crore over the next 5 years



MoU with MP Govt. for financial assistance of ₹1 Lakh Crore over the next 5 years



₹ 1 Lakh Crores MoU with Rajasthan for Housing & Infrastructure projects



3rd tranche of ECB to secure optimum cost resources



₹11,000 Cr loan agreement with CRDA for construction of new state capital



Launch of HUDCO 54EC Capital Gain Tax Exemption Bonds

MOTIVATIONAL HONORS

- 17th BML Munjal Award for Business Excellence
- ETNOW Infra Focus Awards 2024: Infrastructure Sector (Housing)
- Governance Now 11th PSU Awards: PSU & CSR Leadership
- WCDM Award 2024: 'Good Practices in Rescue and Rehabilitation'
- Prithvi Award 2024: sustainable development and CSR initiatives



- PSE Excellence Award 2025 for Enterprise Application
- Governance Now-10th PSU IT Award: Excellence in Software Development
- Asset Triple A Awards: Best sustainability loan (ESG) in South Asia
- Recognition by Hon'ble CM, Maharashtra for Financial support for road infrastructure
- नराकास दिल्ली उपक्रम-2: उत्कृष्ट प्रदर्शन हेतु

Thank You

Financing Infrastructure Beyond Housing

Head Office:
HUDCO Bhawan, Core-7-A,
India Habitat Centre, Lodhi Road, New Delhi - 110 003