HUDCO/List. Comp/SE/2024

24th May, 2024

Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001
Scrip Code- 540530

Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E)
Mumbai- 400051
NSE Symbol- HUDCO

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015- Investor Presentation.

Sir/ Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith Presentation on the financial statements of the Company for the quarter & year ended 31st March, 2024.

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).

This is for your information and dissemination.

धन्यवाद

भवदीय

फॉर हाउसिंग एंड अर्बन डेवलपमेंट कॉर्पोरेशन लिमिटेड

विकास गोयल
कंपनी सेक्रेटरी एंड कंप्लायंस ऑफ़िसर

Encl.: As above

Housing and Urban Development Corporation Limited
(A Govt. of India Enterprise)

Profitability with Social Justice since 1970

हुडको hudco
A NAVRATNA CPSE

INVESTORS PRESENTATION & PERFORMANCE HIGHLIGHTS FOR FY2024







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02 Operational Performance

03 Financial performance

- Borrowing Profile
- Asset Quality
- Key Financial Highlights



HUDCO - A UNIQUE INSTITUTION

- Incorporated on 25 April 1970 (54 year old Techno Financial Institution).
- Registered as a PFI under Section 2(72) of the Companies Act, 2013.
- Provide financing and support to housing and urban development programs in India.
- Strong relationship with State Governments for developmental activities.
- Participation in flagship missions of GoI – Housing for All, Smart City, AMRUT, SWACHH BHARAT, JAL JEEVAN MISSION, etc.
- Provides consultancy services - Architectural design and development, urban and regional planning, environmental engineering, etc.
- Also involved in Capacity building initiatives in Urban sector.



Journey

1970-1980

- 1970: Incorporation Under Companies Act
- Equity of Rs.2 Crore
- Funding of rural housing
- Design & Development activities

1980-1990

- 1985: HSMI
- 1989: Exclusive Urban Infra window

1990-2000

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

2000-2010

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

2010-2020

- 2011-2016-Public Issue of Tax Free Bonds
- 2015-16 Credit Rating upgraded to "AAA"
- 2017: Disinvestment of 10.19%
- Consistently got 'Excellent' MoU rating (in 9 years out of 10)

2020- till date

- 2021: Disinvestment of 8%
- 2023-24: Disinvestment of 6.81% (Total till date - 25%)
- 2022-23 - Paid all time high dividend of Rs.770.70 Crore
- In process of registering as IFC with RBI
- **2024-25: Accorded Navratna Status**

2MHP – 2 Million Housing Programme
HSMI – Human Settlement Management Institute

4

Key Strengths

Pan-India Presence and Strong Relationships with States

Key Role in Various Government Schemes of GoI such as Housing for All, Jal Jeevan Mission etc.

Strong Asset Quality & lowest NPA

Strong Financial Ratios and Profitability

Highest Credit Ratings:
Domestic-AAA
International-Sovereign

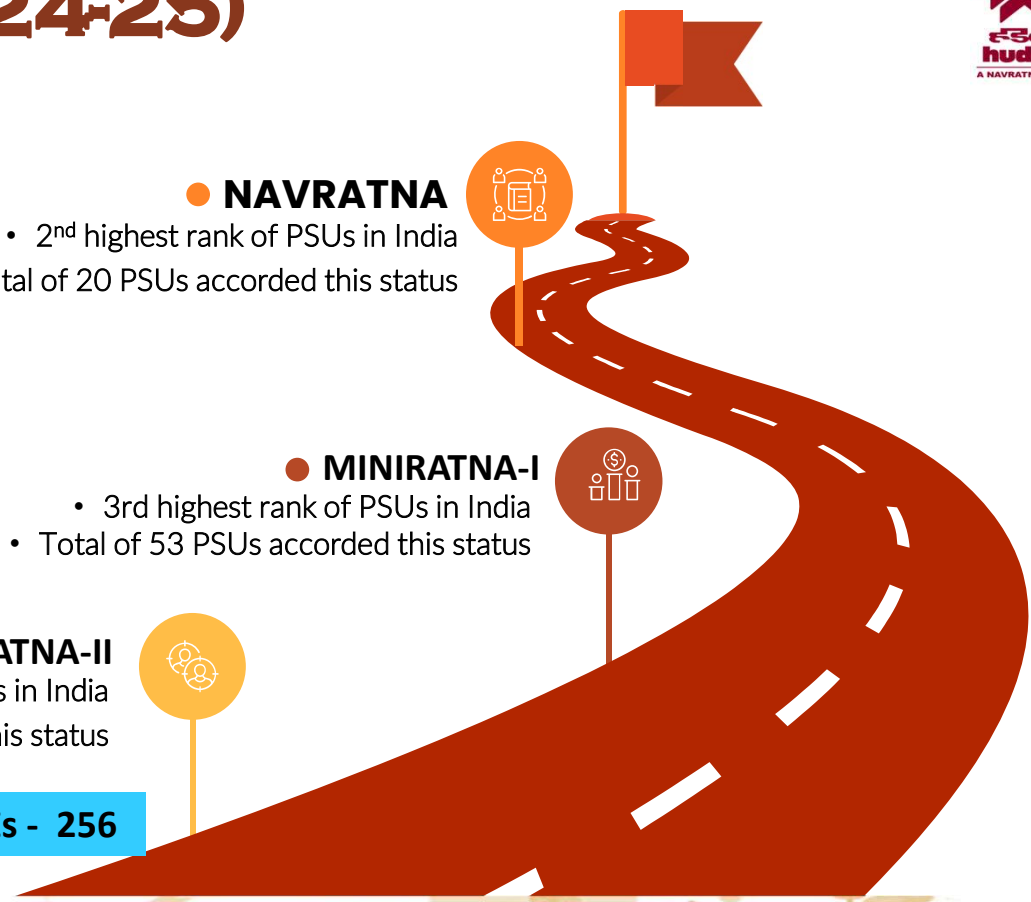
Value added services including Training and Consultancy services



'Navratna' Company and a strategic player in the Housing and Infrastructure Sector

Navratna Status (2024-25)

- **Signifying** robust earnings, healthy Net Worth, efficient manpower cost, good returns to stakeholder and inter sectoral performance
- **Business advantages**
  - ✓ Greater operational and financial autonomy
  - ✓ Allows strategic investments by incorporating JVs, Subsidiaries and M&A activities in India and abroad
  - ✓ Accelerating growth and supporting Govt's vision for Viksit Bharat 2047



NAVRATNA
- 2nd highest rank of PSUs in India
- Total of 20 PSUs accorded this status

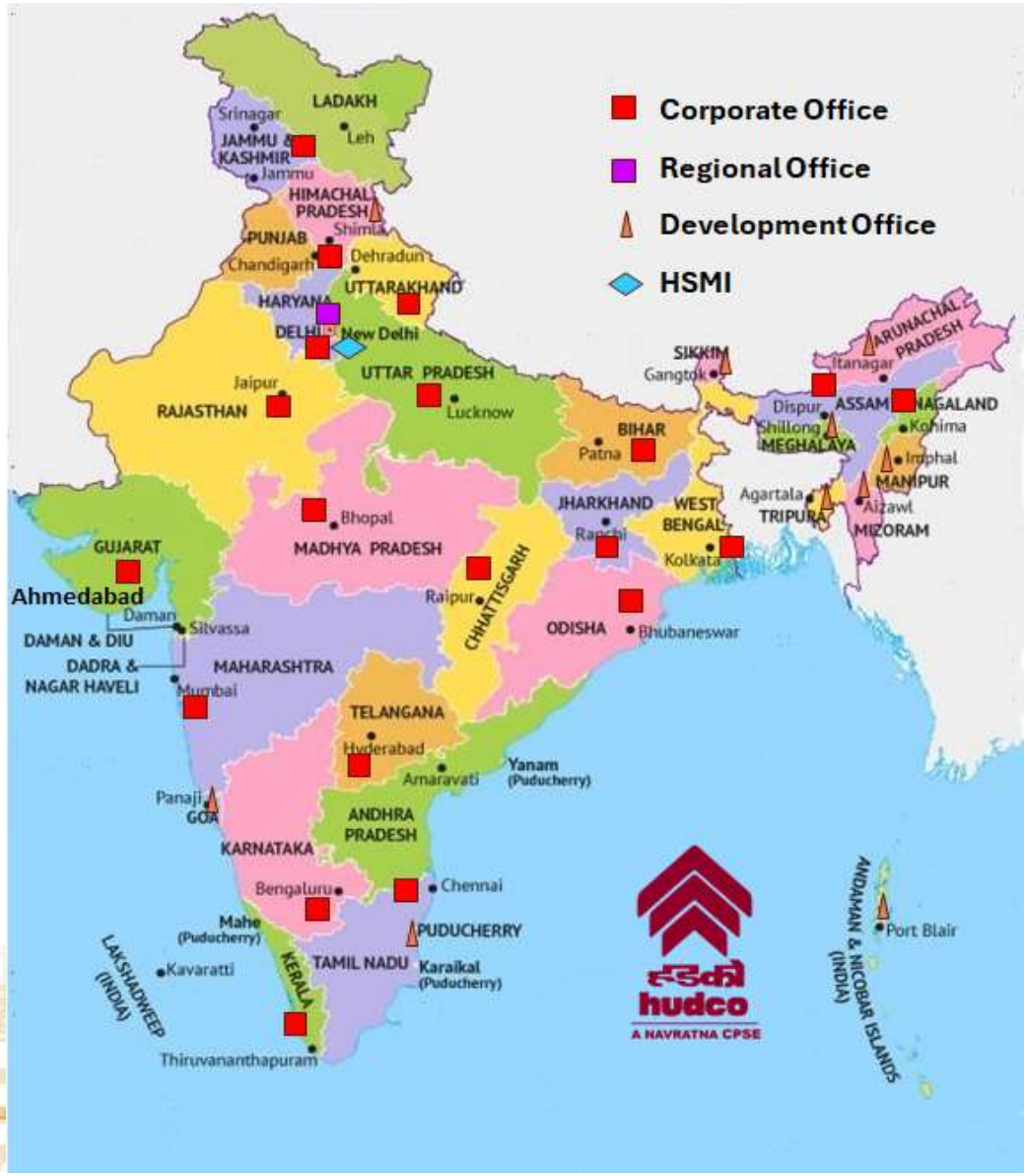
MINIRATNA-I
- 3rd highest rank of PSUs in India
- Total of 53 PSUs accorded this status

MINIRATNA-II
- 4th rank of PSUs in India
- Total of 11 PSUs accorded this status

Total Operational CPSEs - 256

Pan-India Presence

- **Registered Office and Corporate Office at New Delhi.**
- **21 Regional Offices and 11 Development Offices across India.**
- **Training & Research arm of HUDCO - Human Settlement Management Institute (HSMI) at New Delhi**
- **Employee strength (as on 31st Mar, 2024) – 621**
  - Executives from diverse background – 530 [Technical, Finance, Legal, HR and Systems]
  - Promoting women empowerment - 31% (192) women employees



360° Partnership for Sustainable Asset Creation for Viksit Bharat

Consultancy Services

- Customized Consultancy Services/ PMC
- Covering wide arena from Project DPR/ Estimates, Environmental Planning to Town Planning

Long- Term Financing

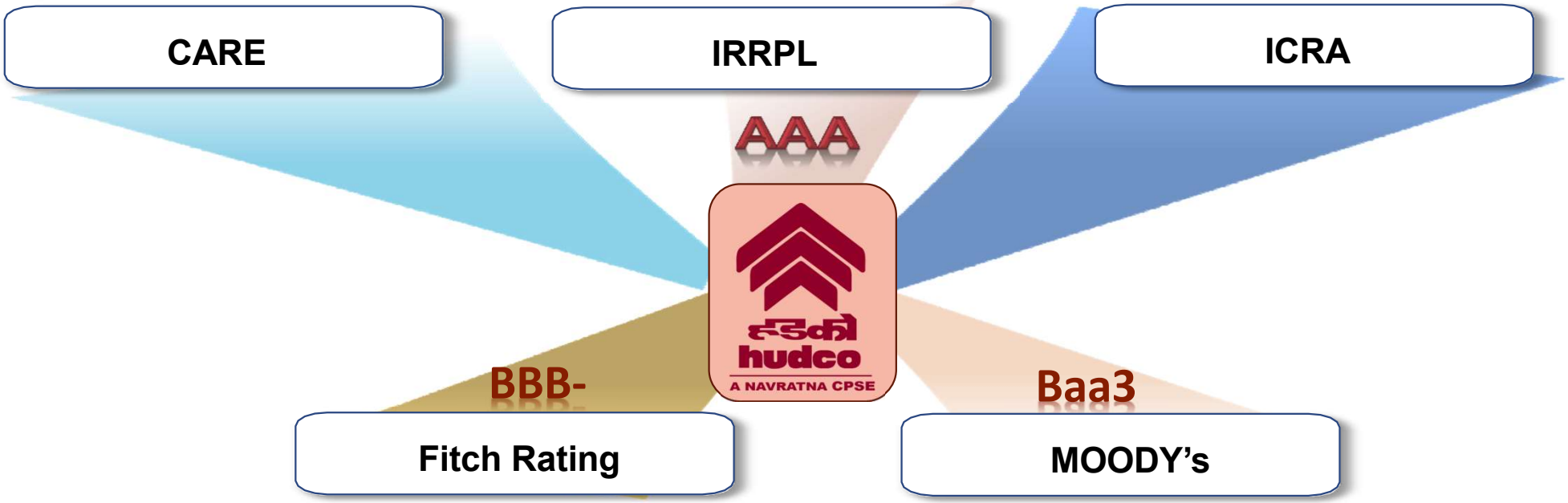
- Competitive RoI
- Customized Financing terms
- Only FI extending funding for Land Acquisition

Capacity Building

- Handholding of Borrowers
- Training on alternative construction materials
- Training other National & International stakeholders

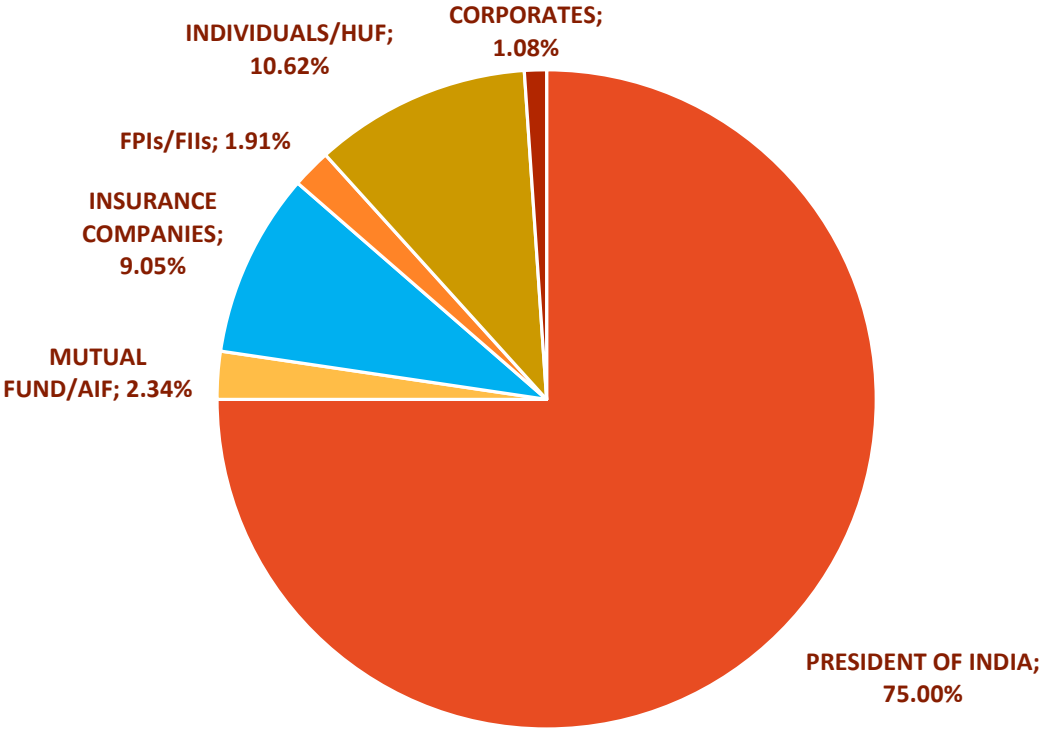
Highest Credit Ratings

Rating of AAA for Long Term Debt



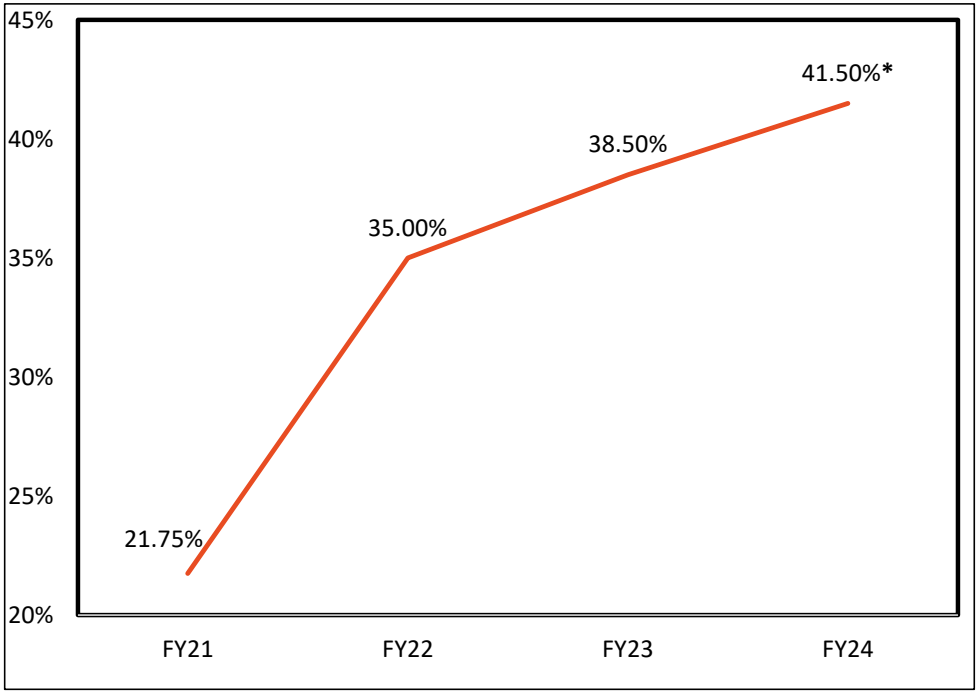
International Rating at par with Sovereign Rating

Shareholders Prospect as on Q4FY24



SHAREHOLDING PATTERN AS ON Mar. 31,2024

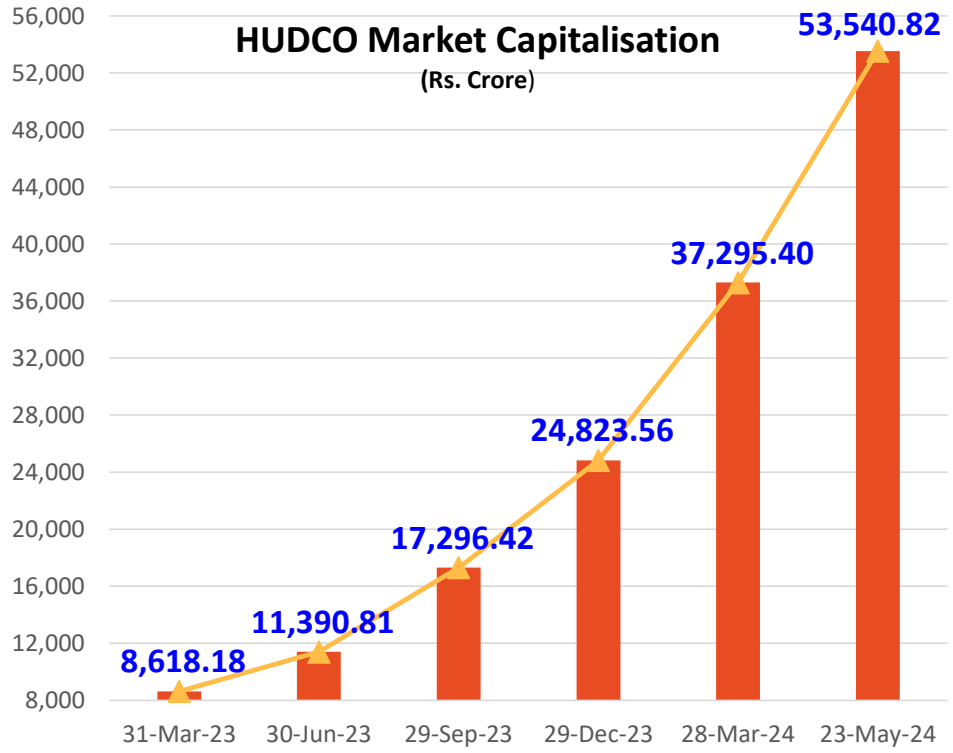
Dividend Payout Ratio (%)



*** HUDCO BoD in its meeting dated 24-05-2024 recommended final dividend of Rs.2.65/- per share for FY24 (subject to approval of shareholders) making total dividend of Rs.4.15/- per share of Rs.10/-**

Stakeholders confidence in HUDCO (Market Cap.)





Earning Per Share – Rs.10.57

Book Value Per Share – Rs.82.99

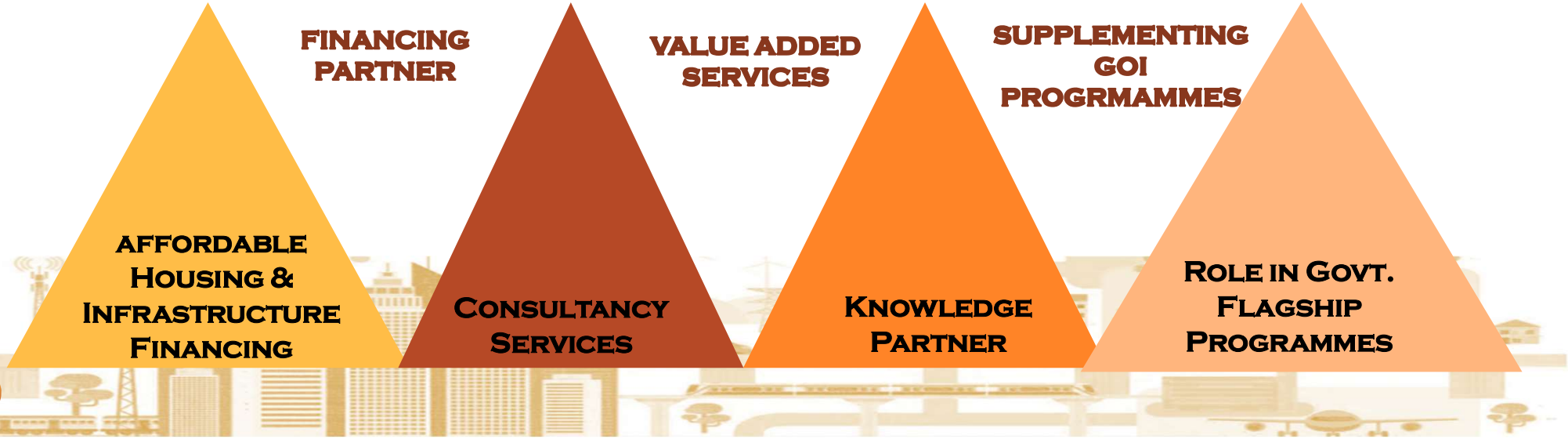
Business Dashboard

- Affordable Housing
- Counterpart Funding – PMAY(U)
- Water Supply, Sewerage, Drainage, Solid Waste Mgmt.
- Roads & Transport / Urban Mobility
- Social Infra - Hospital, Govt. Bldg.
- Comm. Infra & Urban Amenities
- Emerging Sector
- Energy & Power Sector
- Land Acquisition
- Projects under harmonized list of DEA

- Architectural,
- Landscape, Regional Planning
- Appraisal, Monitoring of Govt. Projects
- Environmental Studies
- Town Planning
- Asset Monetization

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

- PMAY-URBAN
- PMAY-RURAL
- SMART CITY
- AMRUT
- HRIDAY
- NULM
- SWACHH BHARAT
- JAL JEEVAN MISSION



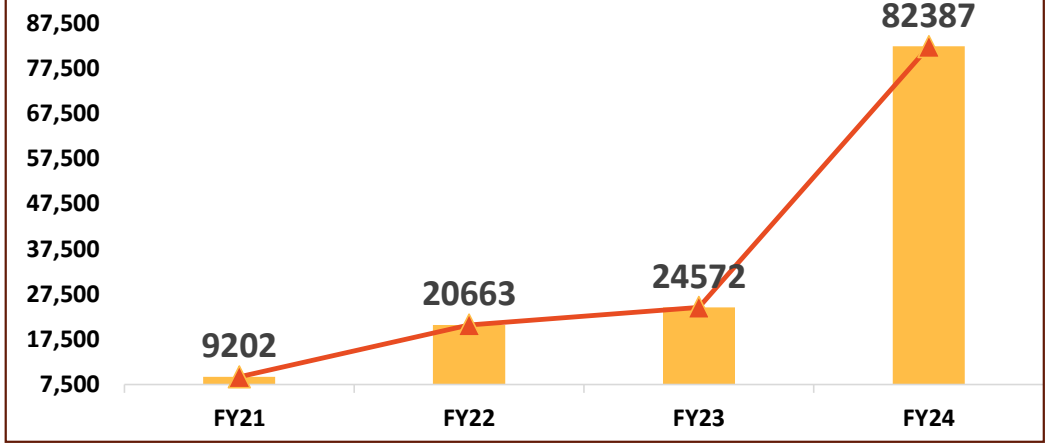
Operational Performance

- Key highlights
- Category wise Sanctions
- Category wise Disbursements
- Loan Portfolio



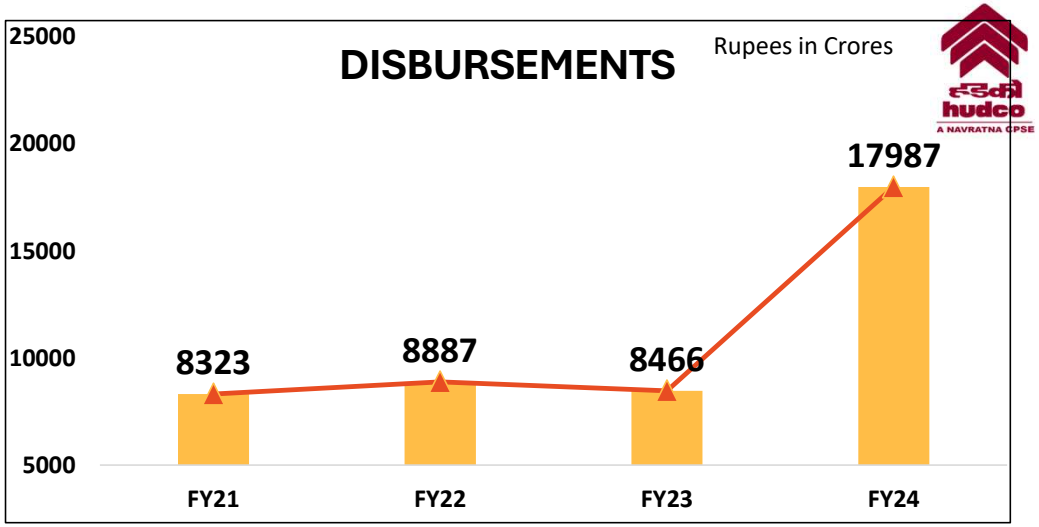
SANCTIONS

Rupees in Crores



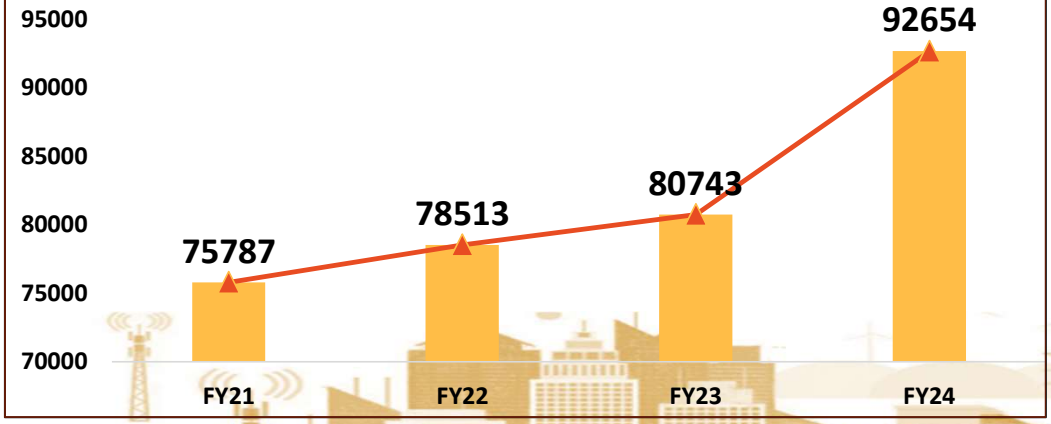
DISBURSEMENTS

Rupees in Crores



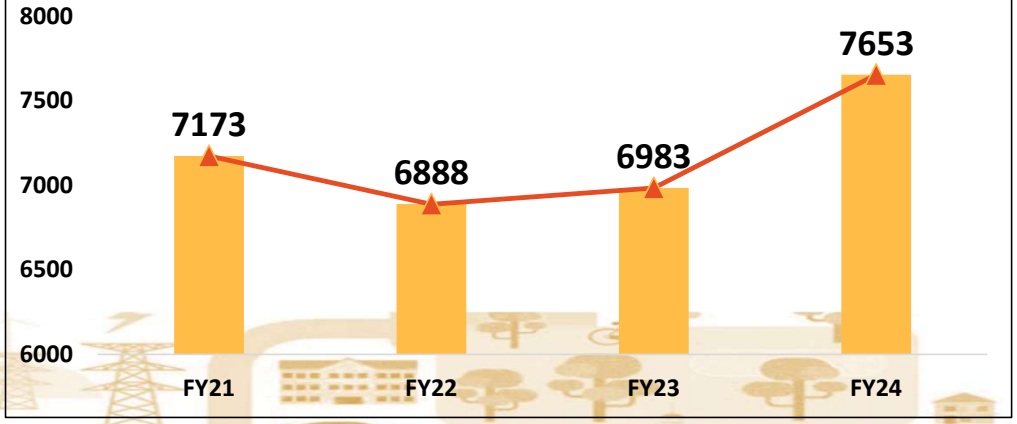
LOAN OUTSTANDING

Rupees in Crores

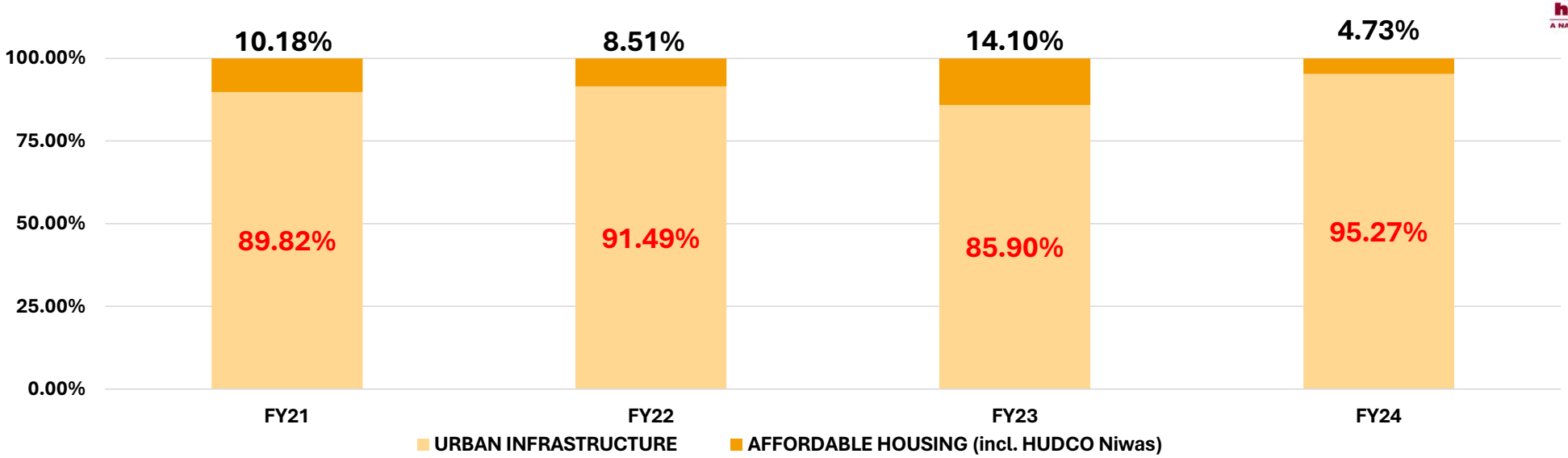


INTEREST INCOME

Rupees in Crores



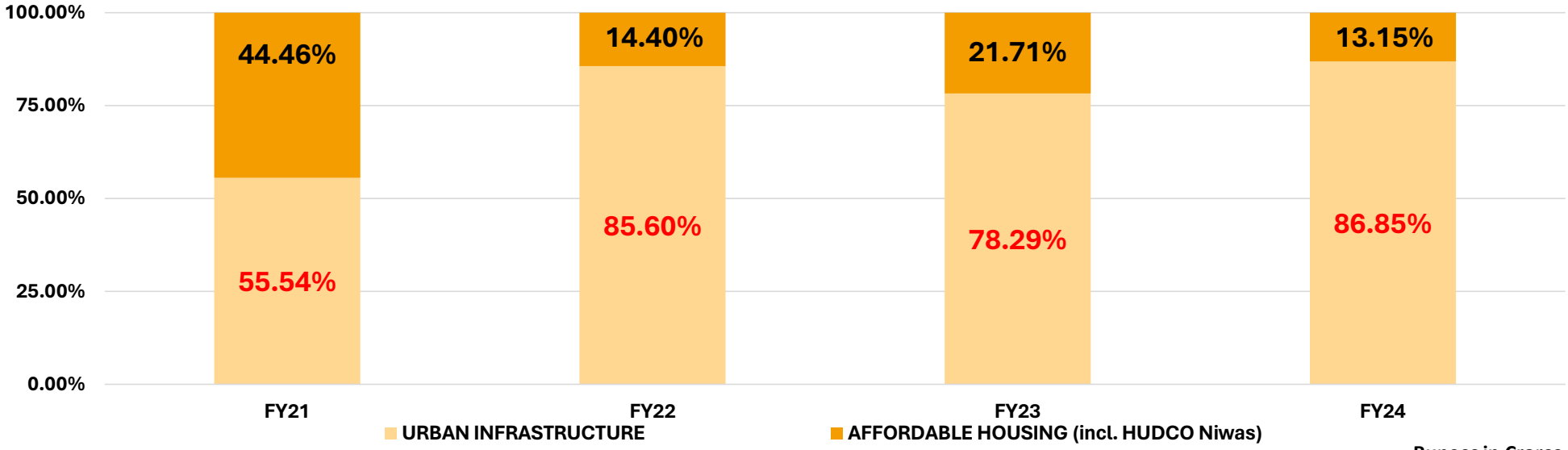
Category Wise Sanctions



Rupees in Crores

Particulars	FY 21	FY22	FY23	FY24
Urban Infrastructure	8265	18904	21106	78488
Affordable Housing (incl. HUDCO Niwas)	937	1759	3466	3899
Total	9202	20663	24572	82387

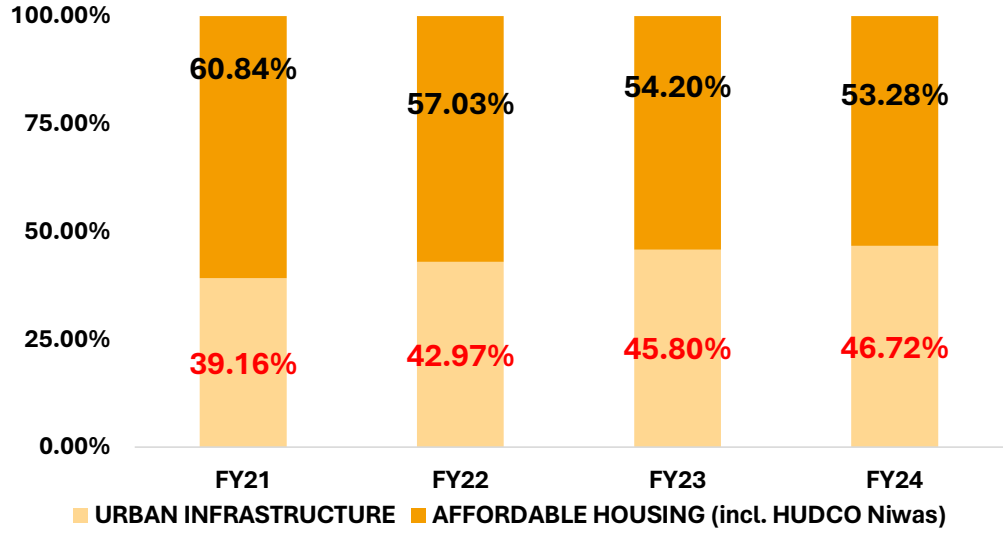
Category Wise Disbursement

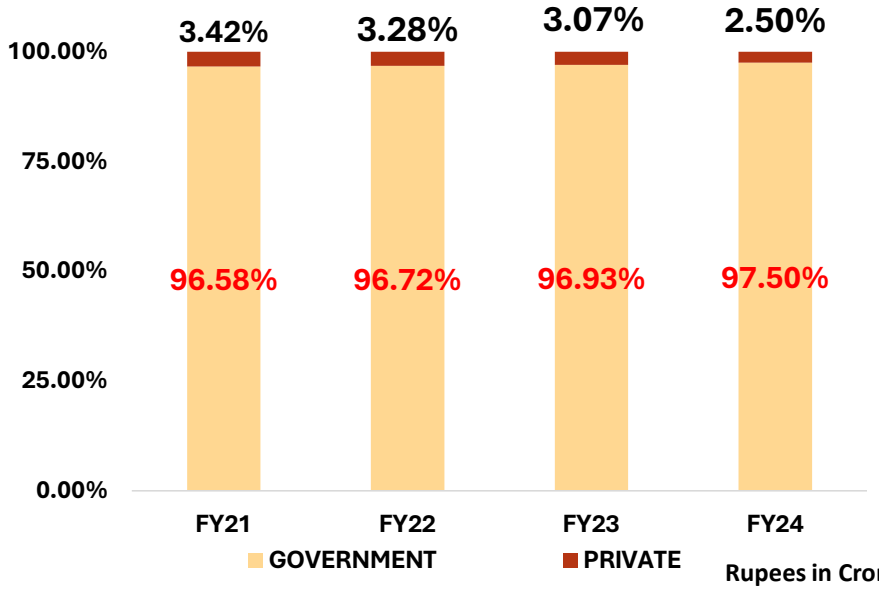


Rupees in Crores

Particulars	FY 21	FY22	FY23	FY24
Urban Infrastructure	4623	7607	6628	15621
Affordable Housing (incl. HUDCO Niwas)	3700	1280	1838	2366
Total	8323	8887	8466	17987

Loan Portfolio





Rupees in Crores

Particulars	FY 21	FY22	FY23	FY24
Urban Infrastructure	29679	33735	36982	43289
Affordable Housing (incl. HUDCO Niwas)	46108	44778	43761	49365
Total	75787	78513	80743	92654
Government	73196	75934	78267	90342
Private	2591	2579	2476	2312

Financial Performance at a Glance

- Borrowing Profile
- Asset Quality
- Key Financial Highlights



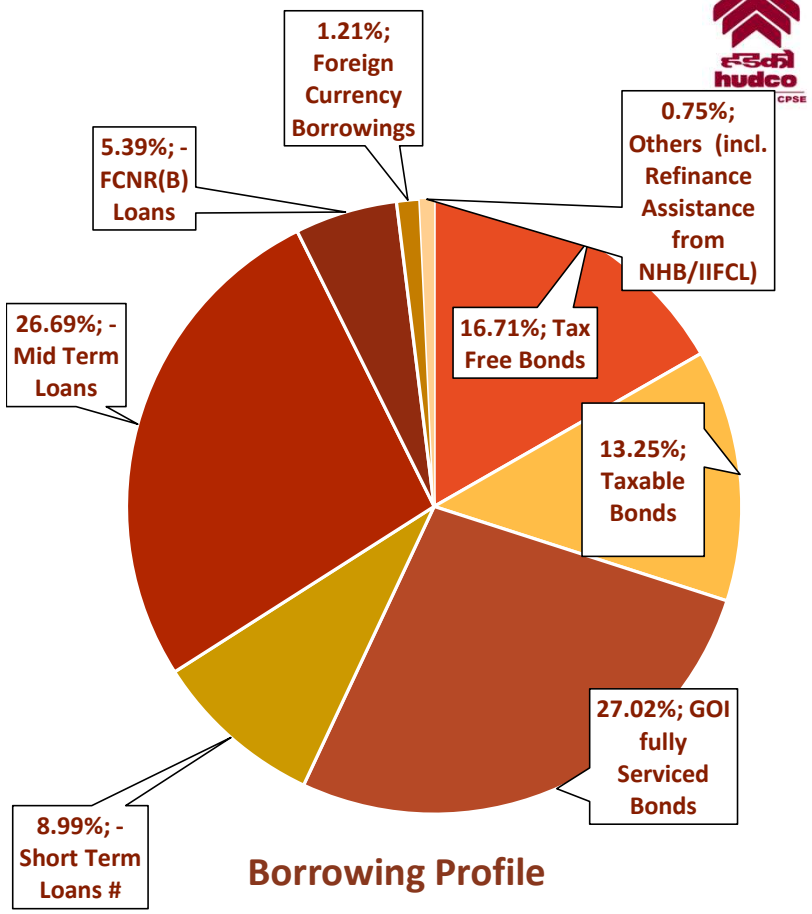
Borrowing Profile



Outstanding Borrowings

(Rs in Crore)

Particulars	31st March 2024	Average Cost of Borrowings	31st March 2023	Average Cost of Borrowings
Tax Free Bonds	12372.38	8.04%	14014.04	8.10%
Taxable Bonds	9810.00	6.81%	14220.00	6.44%
GOI fully Serviced Bonds	20000.00	8.47%	20000.00	8.47%
Banks				
-Short Term Loans $ #	6654.56	7.32%	1769.50	6.99%
-Mid Term Loans $	19756.55	7.55%	12088.15	7.77%
-FCNR(B) Loans	3990.18	5.96%	-	
Foreign Currency Borrowings	894.03	5.49%	77.36	7.94%
Others (incl. Refinance Assistance from NHB/IIFCL)	554.52	5.06%	778.85	5.01%
Grand Total (incl. GoI Bonds)	74032.21	7.63%	62947.90	7.71%
Grand Total (excl. GoI Bonds)	54032.21	7.33%	42947.90	7.36%



Borrowing Profile

Only Working Capital Demand Loans/Short-term Loan(s) outstanding at Year end are considered.
$ Loans raised from Banks are floating rate loans. Accordingly, average cost of funds in respect of such loans, as indicated above, is arrived at on the basis of interest applicable at the each respective year end.

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

Fund Raised During the Period

(Rs in Crore)

Category	Q4				12M			
	FY24	Average Cost	FY23	Average Cost	FY24	Average Cost	FY23	Average Cost
Taxable Bonds	-	-	2000.00	7.68%	1500.00	7.48%	3970.00	7.61%
Banks								
- Short Term Loans #*	6654.60	7.32%	1769.50	6.99%	6654.60	7.32%	1769.50	6.99%
- Medium Term Loans*	3526.00	7.57%	3080.00	7.50%	9002.50	7.55%	10421.50	7.49%
- FCNR(B) Loans	2491.86	6.01%	-	-	3990.18	5.96%	-	-
Foreign Curr. Borrowing	827.85	5.29%	-	-	827.85	5.29%	-	-
Total	**13500.31**	**7.02%**	**6,849.50**	**7.42%**	**21975.13**	**7.10%**	**16161.00**	**7.46%**

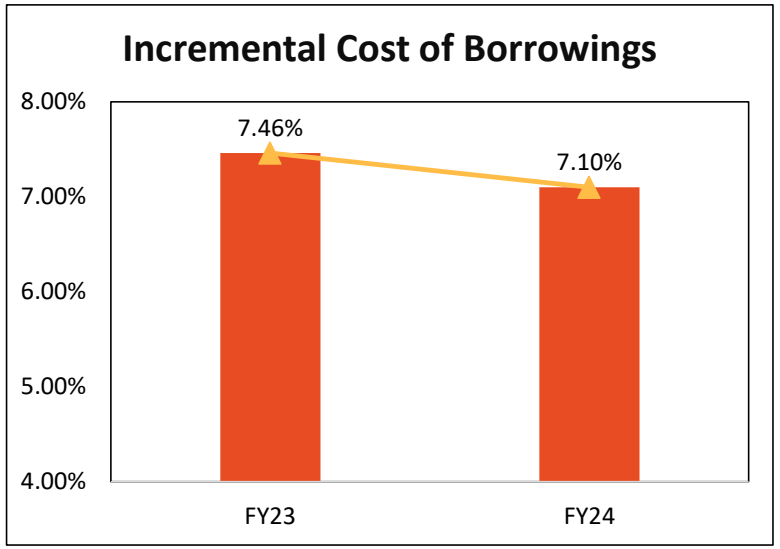
Only Working Capital Demand Loans/Short-term Loan(s) outstanding at Year end are considered.

* Loans raised from Banks are floating rate loans. Accordingly, average cost of funds in respect of such loans, as indicated above, is arrived at on the basis of interest applicable at the each respective year end.

Initiatives during FY 24 for diversification / cost optimization

- Judicious mix of borrowings through various available modes/sources resulting in reduction of overall cost of borrowings and adding competitive edge in lending operations.
- FCNR(B) Loan of $480 Million (₹ 3,990 Crore) @6.01%.
- Established footprints in International market.
- Maiden ¥ ECB borrowings of 15 Billion (₹ 828 Crore) for tenor of 5 years @ 5.29%.
- Another Tranche of 15 Billion ¥ loan expected to be availed soon.

(Rs in Crore)



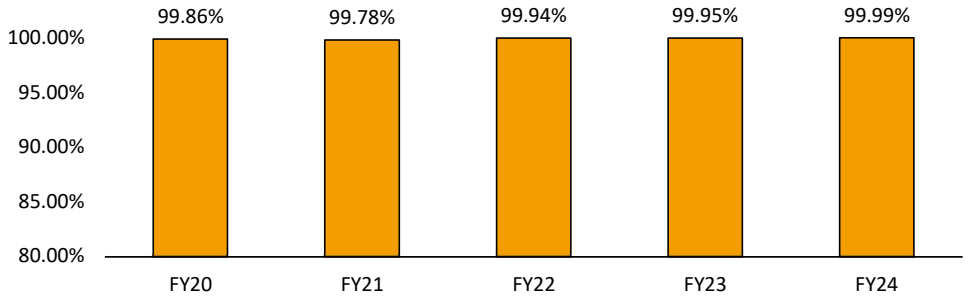
Gross Fiscal Deficit for FY 25 aimed at 5.1%, resulting in lower Govt. Borrowings. This might have positive impact on G Sec./Bond yields going forward.

Asset Quality

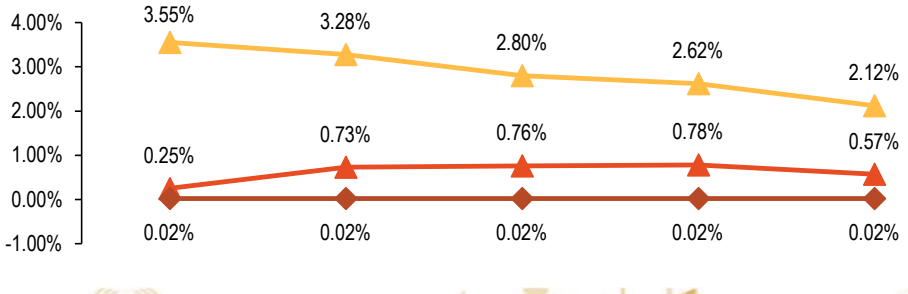


Robust/Low Risk Business Model

Sanctions to State Governments and Agencies as a Percentage of Total Sanctions

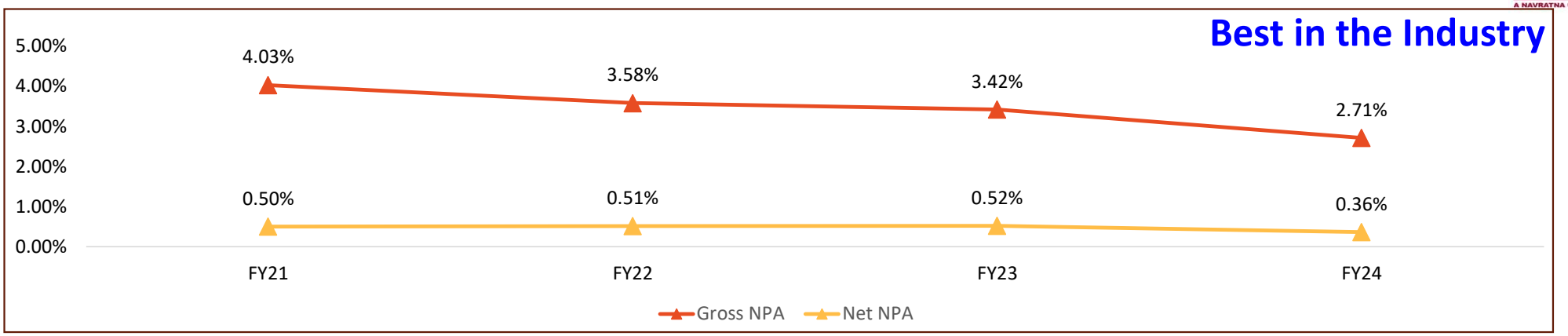


Analysis of Gross NPA by Borrower Category



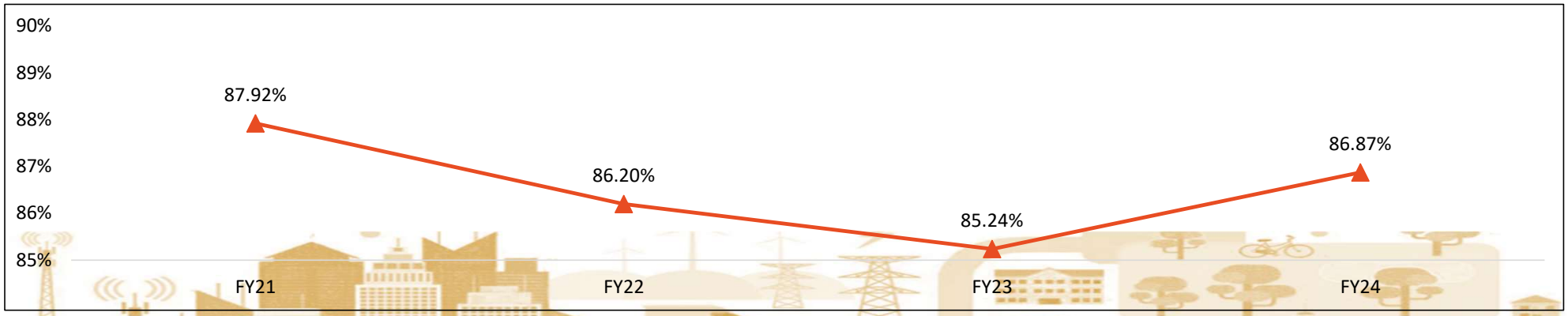
- HUDCO has a strong relationship with State Governments, reflected in higher participation in government housing and urban infrastructure programmes
- As on March 31, 2024, 99.99% of total loan portfolio were to State Governments and their agencies
- HUDCO has low risk profile as the maximum part of loan book consists of loan to State Govt. and its agencies bearing low risk of NPAs
- Gross NPAs for loans made to the private sector were 2.12% compared to 0.57% for loans made to Government and their agencies. (as on March 31, 2024)

Stable Asset Quality



Adequate Provision Coverage Ratio (%)[1]

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



Credit Impaired Assets – Resolution Status

Gross NPA Rs. 2513 Crore, Net NPA Rs.329.96 Crore, Provision coverage 86.87%

Consortium Projects

- Rs.1501.02 Crore
- 10 No. of Accounts
- Provision made – 100%

Consortium Under NCLT Resolution

- Rs.1466.04 Crore
- 07 No. of Accounts
- Provision made – 100%

Outside NCLT (Consortium Projects)

- Rs.34.98 Crore
- 03 No. of Accounts
- Provision made – 100%

NPA A/cs resolved

04 Cases of OTS approved in FY2023-24

- Himachal Sorang Power –Rs.200.63 Crore (100% Recovered)
- Jain Steel-Rs. 19.61 Crore (100 % Recovered)
- ZIDCO-Rs.20.45 Crore (100% Recovered)
- MUCO-Rs.18.59 Crore (50% Recovered)

Key Financial Highlights



Key Financial Highlights for FY24

- Total Income stands at Rs.7,948.10 Crore (↑12% YoY)
- Net Profit stands at Rs.2,116.74 Crore (24% YoY↑)
- Total Comprehensive Income Stands at Rs.2,136.52 Crore (↑24% YoY)
- Loan book stands at Rs.92,654 Crore (↑15% YoY)
- Asset Quality improved with Net Credit impaired Assets at 0.36% vis-a-vis 0.52% as on March 31, 2023↑
- Net Worth stands at Rs.16,614.30 Crore (↑15% YoY)

Standalone Statement of Profit & Loss

(Rs in Crore)

Particulars	Q3		12 MONTHS	
	FY24	FY23	FY24	FY23
Income:				
-Revenue from Operations	2065.22	1852.38	7784.29	7049.46
-Other Income	128.82	10.03	163.81	36.72
Total Income (1)	2194.04	1862.41	7948.10	7086.18
Expenses:				
-Finance Cost	1240.68	1150.56	4963.94	4509.21
-Other Cost	108.46	123.92	348.81	361.25
-Impairment of Financial Instruments	(98.22)	(276.38)	(208.09)	(73.69)
Total Expenses (2)	1250.92	998.10	5104.66	4796.77
PROFIT BEFORE TAX {3= (1-2)}	943.12	864.31	2843.44	2289.41
Tax Expense (4)	242.96	225.12	726.70	587.79
NET PROFIT AFTER TAX {5 = (3-4)}	700.16	639.19	2116.74	1701.62
Other Comprehensive Income Net of Tax (6)	13.47	19.01	19.78	24.74
TOTAL COMPREHENSIVE INCOME (5+6)	713.63	658.20	2136.52	1726.36

Key Indicators

Particulars	12 MONTHS			
	FY24		FY23	
	Incl. EBR	Excl. EBR	Incl. EBR	Excl. EBR
Loan Portfolio (INR Crore)	92,654	72,654	80,743	60,743
Yield on Loan (%)	9.04	9.09	9.01	9.06
Cost of Funds (%)	7.25	6.75	7.25	6.68
Interest Spread (%)	1.79	2.34	1.76	2.38
Net Interest Margin (%)	3.18	4.04	3.19	4.17

Particulars	FY24	FY23
Interest Coverage Ratio (times)	1.57	1.51
Debt Equity Ratio (times)	4.05	3.96
Return on Assets (%)	2.42	2.13
Return on Equity (%)	12.74	11.02
Net Worth (INR Crore)	16614.30	15,445.25
Average Net Worth (INR Crore)	16029.78	14,956.78
Book Value in INR per Share of INR 10	82.99	77.15
Earning per Share (EPS) in INR	10.57	8.50

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.

Thank You

