

# INVESTORS PRESENTATION & PERFORMANCE HIGHLIGHTS FOR Q1 FY2025



**Housing and Urban Development  
Corporation Limited**  
**(A Govt. of India Enterprise)**  
**Building Assets for Viksit Bharat**



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Institution**

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- **Asset Quality**
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# 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 ₹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 ₹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 ₹770.70 Crore
- In process of registering as IFC with RBI
- **2024-25: Accorded Navratna Status**

### Navratna Status: Accorded in April, 2024

- 2<sup>nd</sup> highest rank of PSUs in India
- Total of 20 PSUs accorded this status



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

# KEY STRENGTHS



# 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 30<sup>th</sup> Jun, 2024) – 602
  - Executives from diverse background – 512 [Technical, Finance, Legal, HR, Social Sciences and IT]
  - Promoting women empowerment - 31% (187) women employees



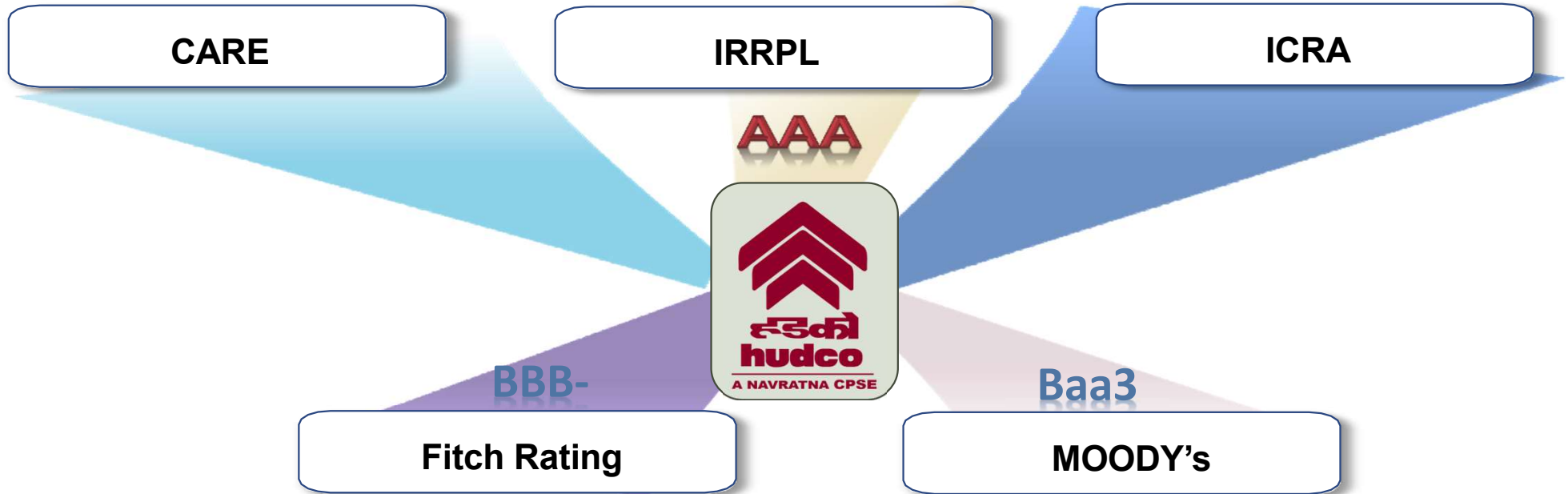


# 360° PARTNERSHIP FOR SUSTAINABLE ASSET CREATION FOR VIKSIT BHARAT



# HIGHEST CREDIT RATINGS

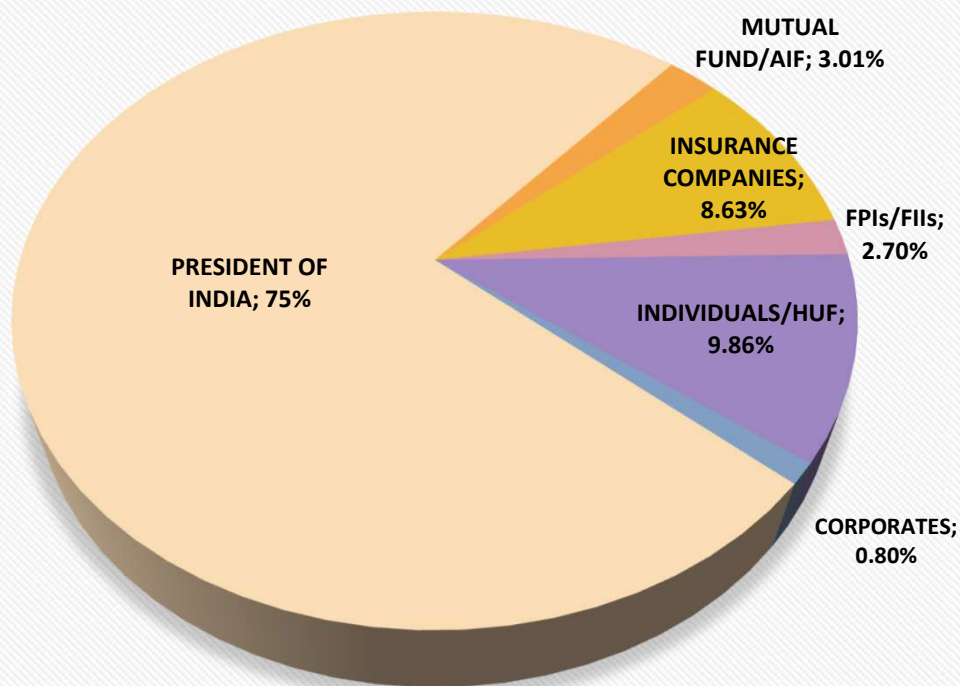
Rating of AAA for Long Term Debt



International Rating at par with Sovereign Rating

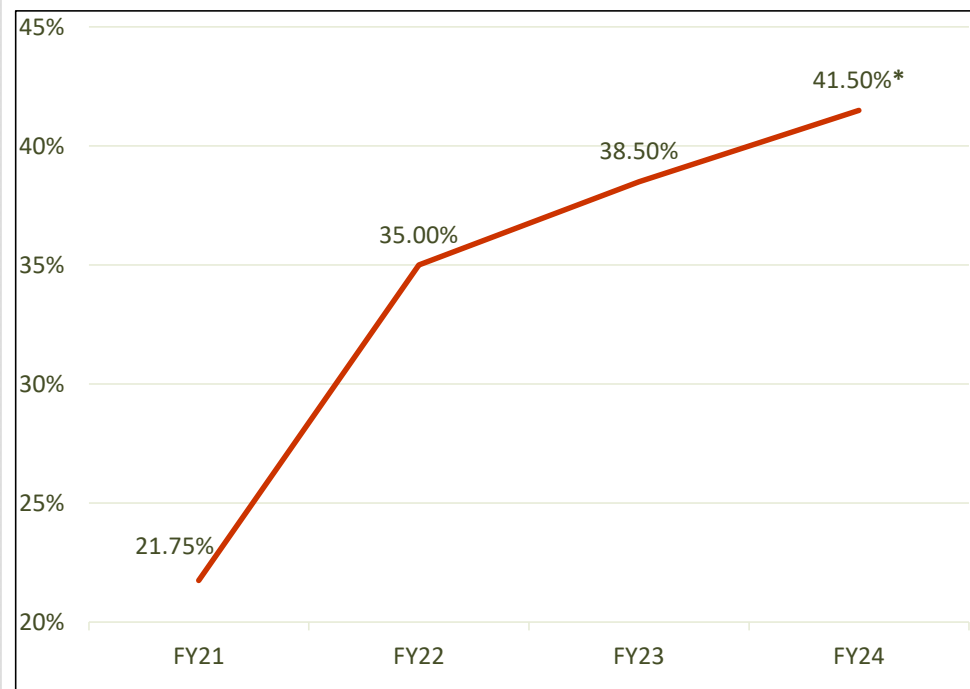


# SHAREHOLDERS PROSPECT AS ON Q1 FY25



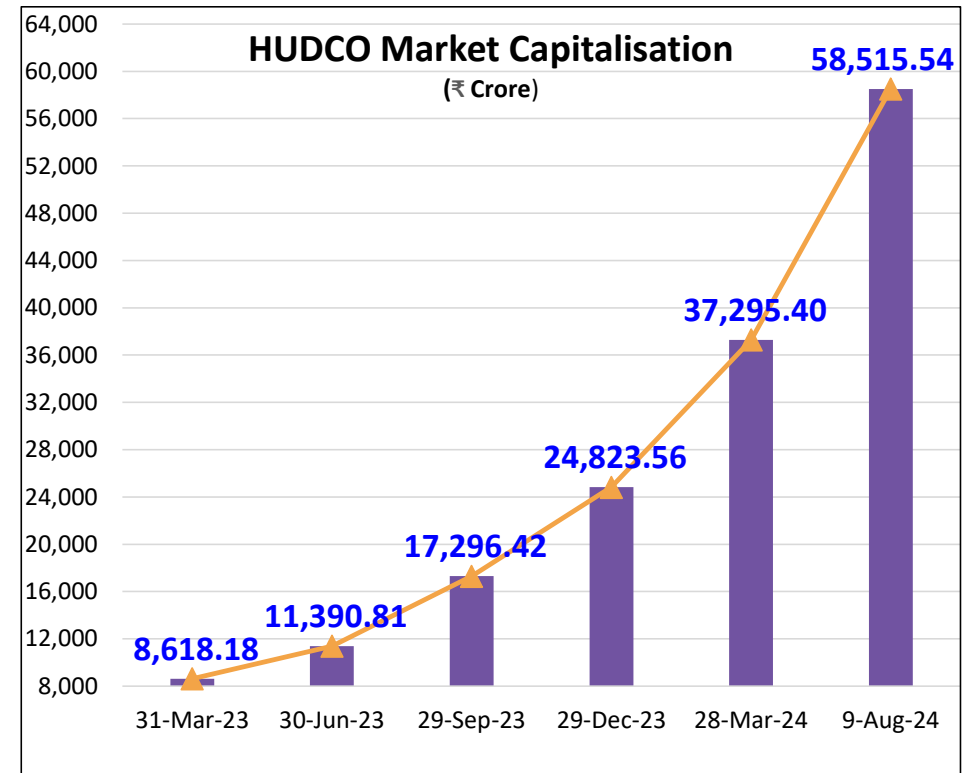
Shareholding Pattern as on June 30, 2024

## DIVIDEND PAYOUT RATIO (%)



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

# STAKEHOLDERS CONFIDENCE IN HUDCO (MARKET CAP.)



**Earning Per Share –  
₹11.16 (Annualized)**

**Book Value Per Share –  
₹86.28**

# OPERATIONAL DASHBOARD

- Affordable Housing
- Counterpart Funding - PMAY
- Urban Infrastructure:
  - Social Infra- Hospital, Govt. Bldg, W/Supply;
  - Commercial Infra - Roads, Highways, MRTS, Ports, Energy
- Land Acquisition

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

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

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

**AFFORDABLE  
HOUSING &  
INFRASTRUCTURE  
FINANCING**

**CONSULTANCY  
SERVICES**

**KNOWLEDGE  
PARTNER**

**SUPPLEMENTING  
GOI PROGRAMMES**

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

# PRADHAN MANTRI AWAS YOJANA (PMAY)

## PMAY (Urban) 1.0

- One of the major flagship programme being implemented by Gol.
- **Launched on 25-Jun-2015.**
- Sanctioned houses 118 lakh and completed houses 85.50 lakh
- **Components - Beneficiary Led Construction, Affordable Housing in Partnership, In-situ Slum Redevelopment and Credit Linked Subsidy Scheme (CLSS)**
- HUDCO has played a substantial role in success of PMAY 1.0 through Consultancy (628 Projects), Lending (₹42,850 Crore incl. PMAY(R)), as CNA for CLSS (subsidy of ₹ 2,630 Crore) and Capacity Building initiatives

## PMAY (Urban) 2.0

- Approved in Aug-2024 by Cabinet.
- **Investment - ₹ 10 Lakh Crore**
- 1 Crore houses for urban poor and middle class families in next five years
- **Components - Beneficiary Led Construction, Affordable Housing in Partnership, Affordable Rental Housing and Interest Subsidy Scheme**

Housing is a foundation for sustainable & inclusive infrastructure creation (viz. Sewerage, Roads, Water, Power, Sanitation, Mobility etc.) through its strong multiplier effects & inter- industry linkages

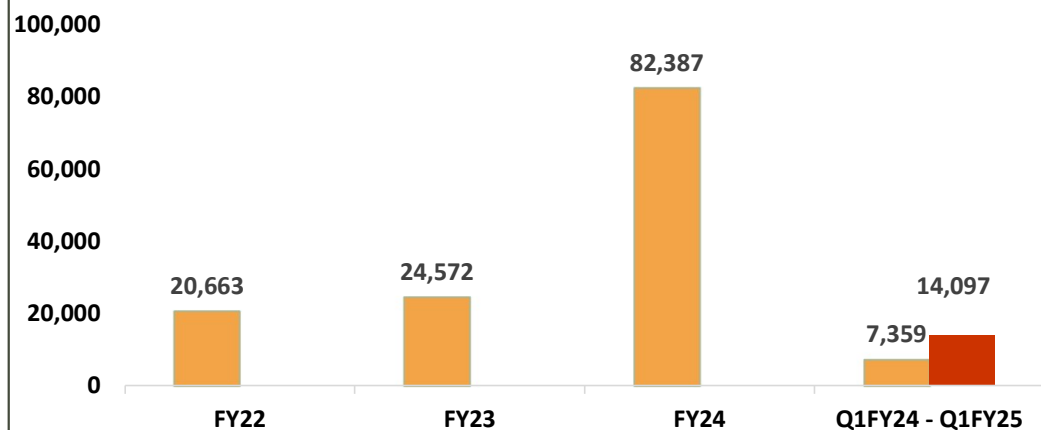
HUDCO to play a critical role in implementation of PMAY (U) 2.0 and related infrastructure provisions for building entire urban landscape in line with Viksit Bharat

# OPERATIONAL PERFORMANCE

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

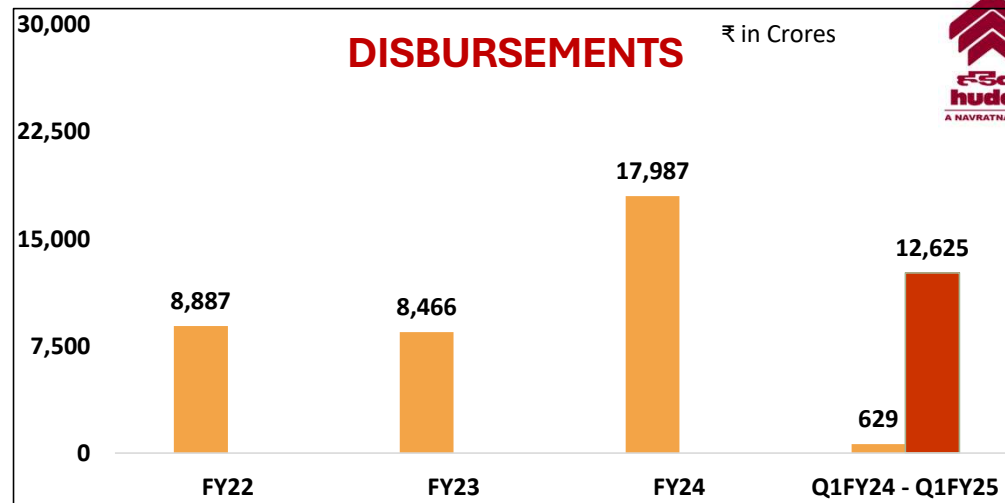
## SANCTIONS

₹ in Crores



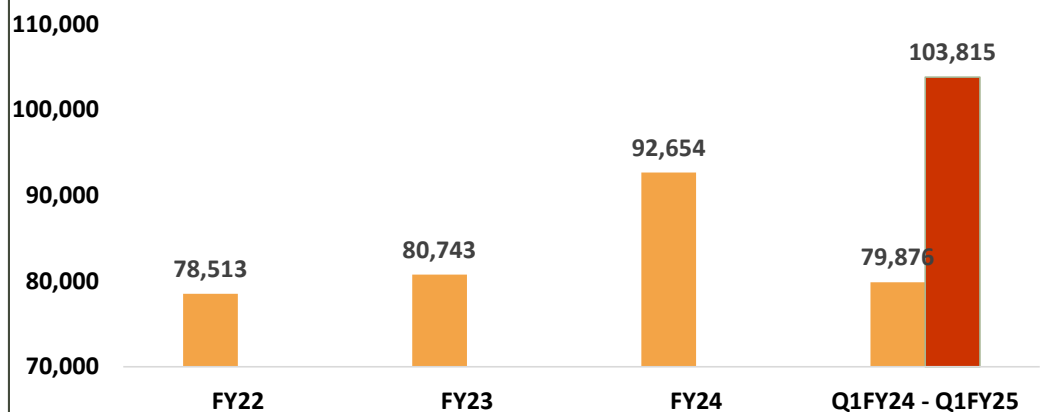
## DISBURSEMENTS

₹ in Crores



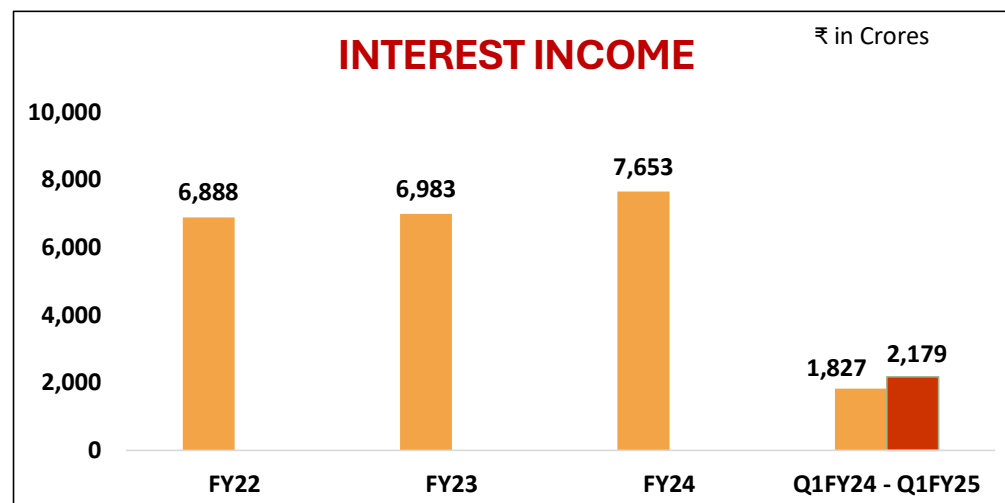
## LOAN OUTSTANDING

₹s in Crores

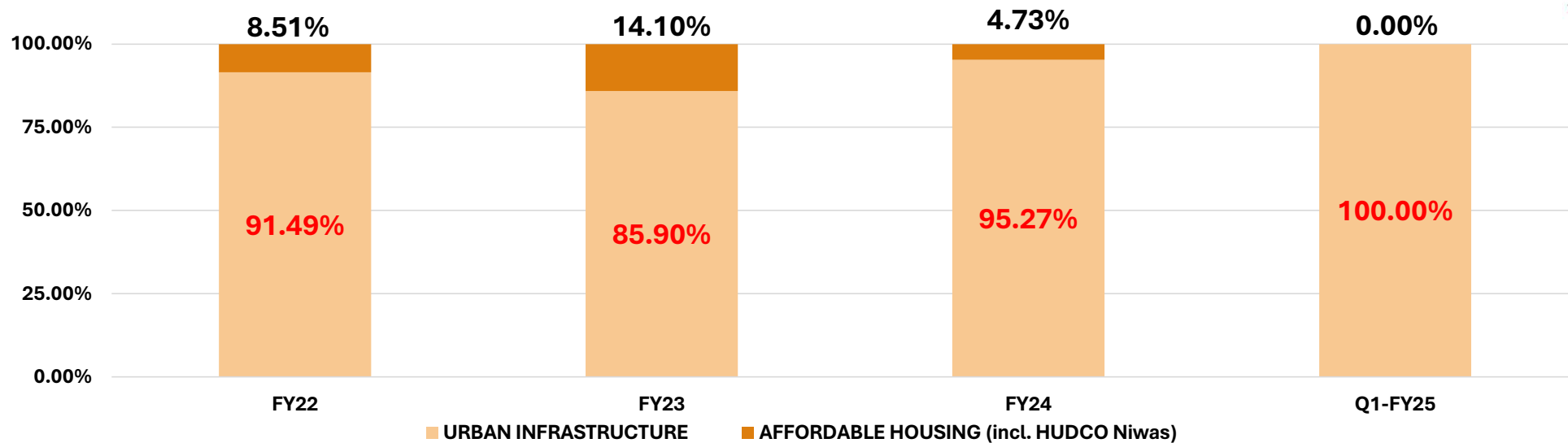


## INTEREST INCOME

₹ in Crores



# CATEGORY WISE SANCTIONS

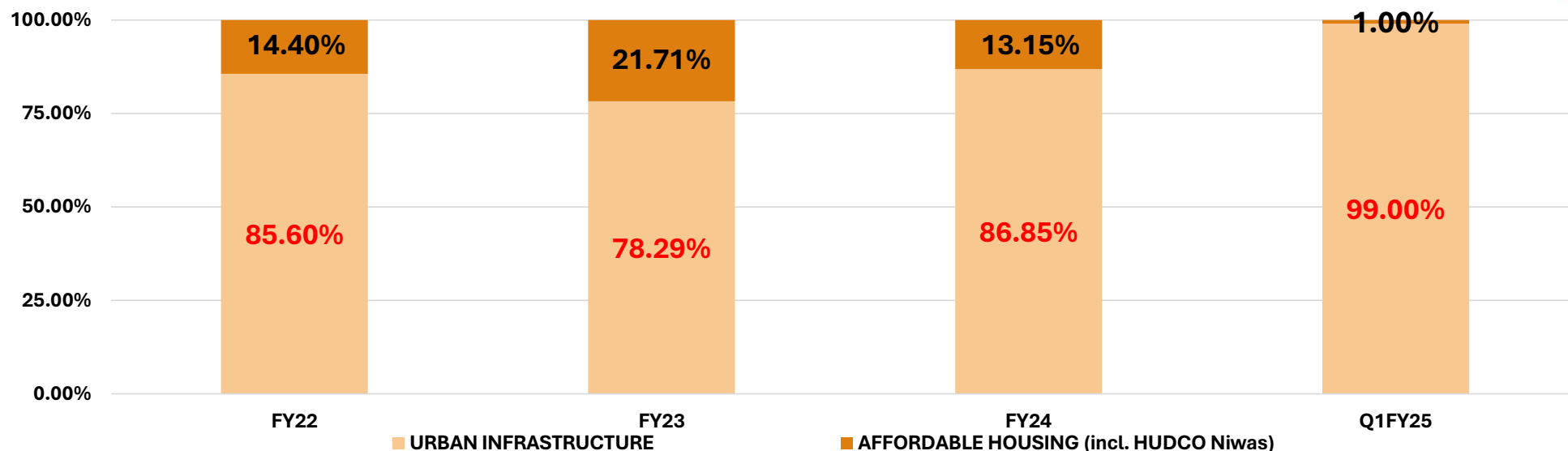


₹ in Crores

Particulars	FY22	FY23	FY24	Q1	
				FY24	FY25
Urban Infrastructure	18,904	21,106	78,488	6,987	14,097
Affordable Housing (incl. HUDCO Niwas)	1,759	3,466	3,899	372	-
Total	20,663	24,572	82,387	7,359	14,097

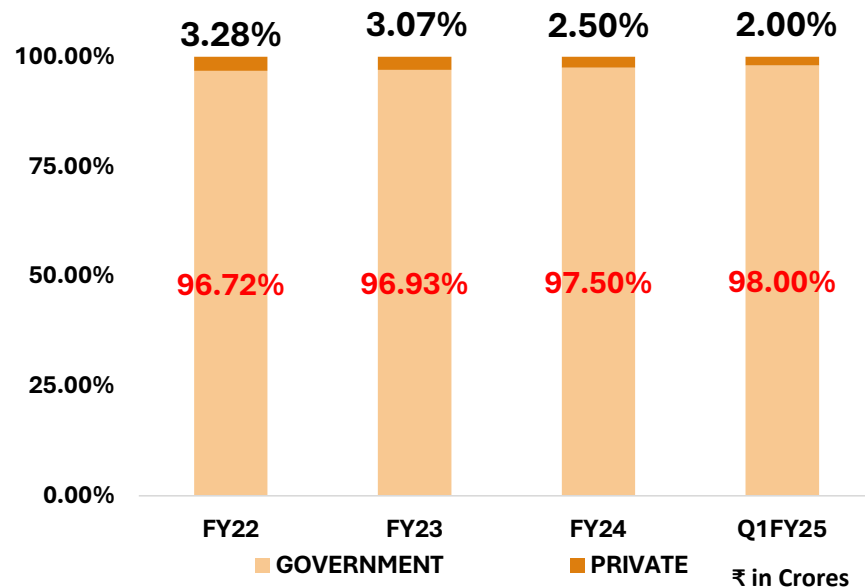
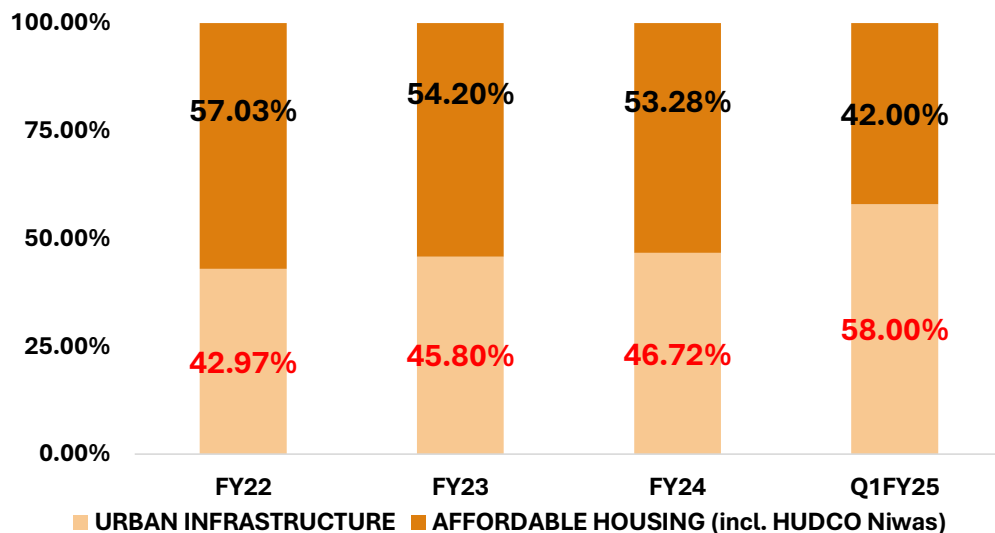


# CATEGORY WISE DISBURSEMENT



Particulars	FY22	FY23	FY24	Q1	
				FY24	FY25
Urban Infrastructure	7,607	6,628	15,621	376	12,494
Affordable Housing (incl. HUDCO Niwas)	1,280	1,838	2,366	253	131
Total	8,887	8,466	17,987	629	12,625

# LOAN PORTFOLIO



Particulars	FY22	FY23	FY24	Q1FY25
Urban Infrastructure	33,735	36,982	43,289	60,047
Affordable Housing (incl. HUDCO Niwas)	44,778	43,761	49,365	43,768
Total	78,513	80,743	92,654	1,03,815
Government	75,934	78,267	90,342	1,01,588
Private	2,579	2,476	2,312	2,227

# FINANCIAL PERFORMANCE AT A GLANCE



**BORROWING PROFILE**



**ASSET QUALITY**



**KEY FINANCIAL HIGHLIGHTS**

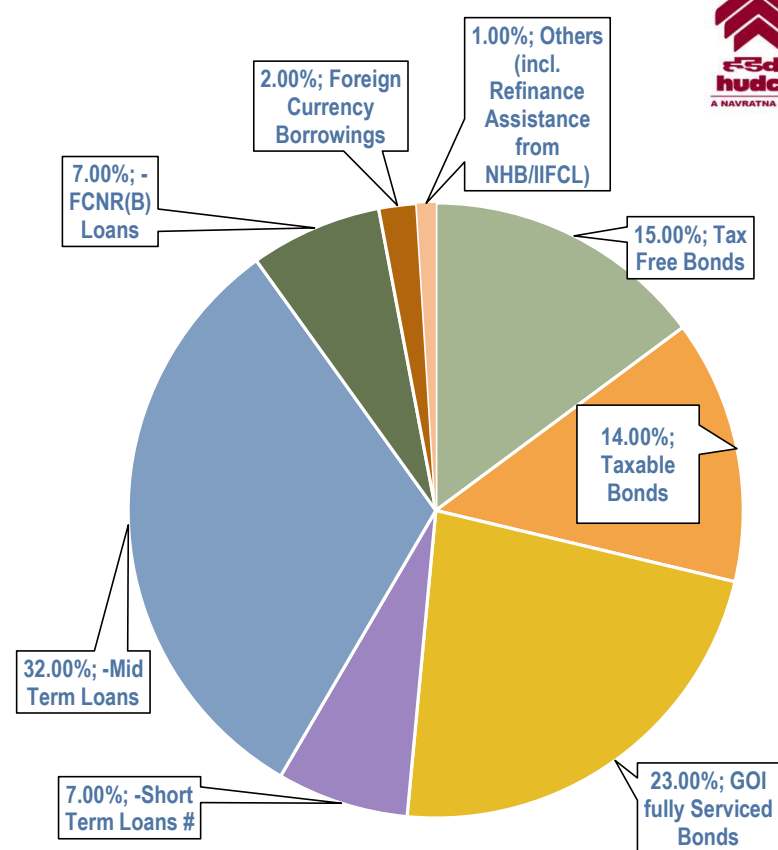


## **BORROWING PROFILE**

# OUTSTANDING BORROWINGS

(₹ in Crore)

Particulars	Q1-FY25	Average Cost of Borrowings	Q1-FY24	Average Cost of Borrowings
Tax Free Bonds	12,372.38	8.04%	14,014.04	8.10%
Taxable Bonds	11,746.00	6.93%	12,220.00	6.56%
GOI fully Serviced Bonds	20,000.00	8.47%	20,000.00	8.47%
Banks				
-Short Term Loans \$ #	5,562.50	7.29%	2,042.20	6.85%
-Mid Term Loans \$	27,615.05	7.53%	12,233.30	7.77%
-FCNR(B) Loans	5,658.38	6.06%	-	-
Foreign Currency Borrowings	1,690.73	5.50%	77.23	7.95%
Others (incl. Refinance Assistance from NHB/IIFCL)	542.45	5.06%	777.14	5.02%
Grand Total (incl. GoI Bonds)	85,187.48	7.57%	61,365.29	7.75%
Grand Total (excl. GoI Bonds)	65,187.48	7.30%	41,365.29	7.42%



# 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.
- All Forex exposures, including JPY exposure, have been hedged against market volatility.

# FUND RAISED DURING THE PERIOD

(₹ in Crore)

Category	Q1				12M			
	FY25	Average Cost	FY24	Average Cost	FY24	Average Cost	FY23	Average Cost
<b>Taxable Bonds</b>	1,936.00	7.48%	1,500.00	7.48%	1,500.00	7.48%	3,970.00	7.61%
<b>Banks</b>								
- Short Term Loans #*	5,562.50	7.29%	2,042.20	6.85%	6,654.60	7.32%	1,769.50	6.99%
- Medium Term Loans*	8,192.00	7.61%	478.50	7.50%	9,002.50	7.55%	10,421.50	7.49%
- FCNR(B) Loans	1,668.20	6.29%	-	-	3,990.18	5.96%	-	-
<b>Foreign Curr. Borrowing</b>	796.65	5.43%	-	-	827.85	5.29%	-	-
<b>Total</b>	<b>18,155.35</b>	<b>7.28%</b>	<b>4,020.70</b>	<b>7.16%</b>	<b>21,975.13</b>	<b>7.10%</b>	<b>16,161.00</b>	<b>7.46%</b>

# 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.

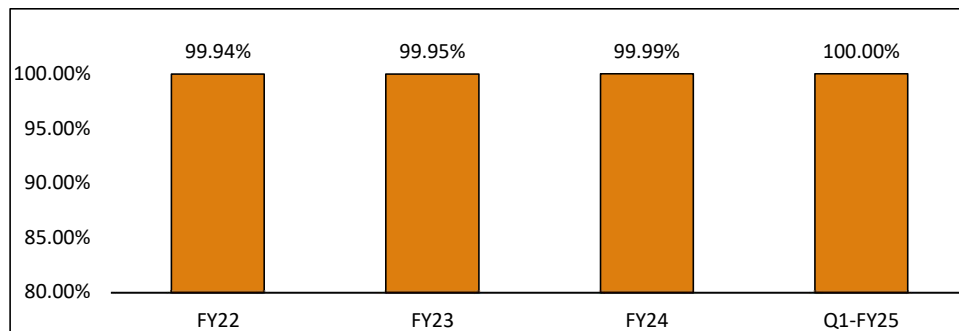


## ASSET QUALITY

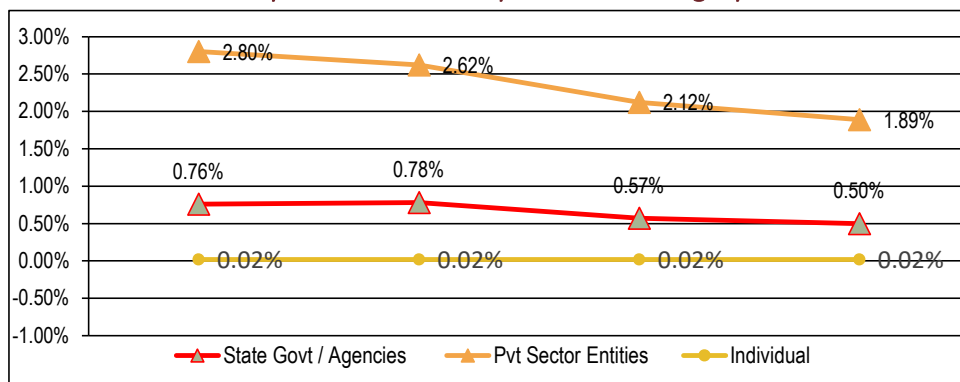


# ROBUST/LOW RISK BUSINESS MODEL

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



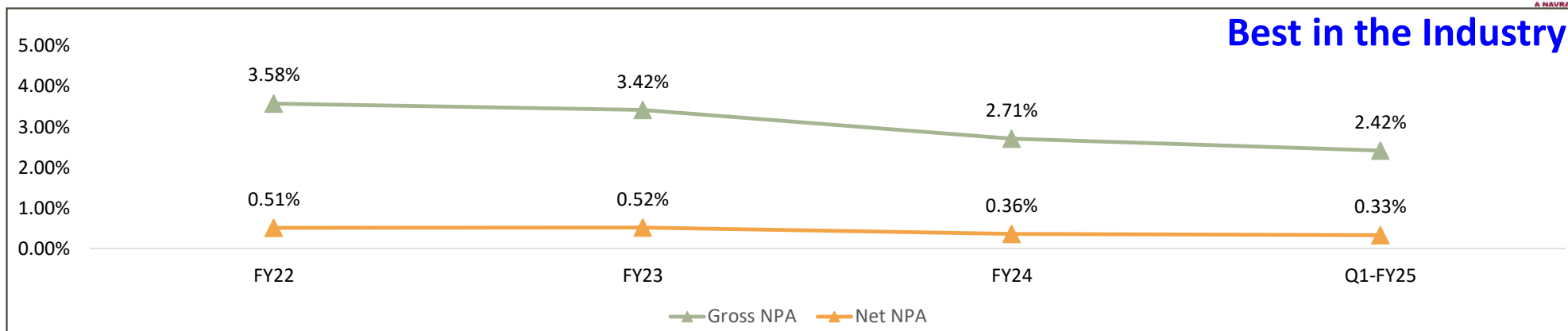
Analysis of Gross NPA by Borrower Category



- HUDCO has a strong relationship with State Governments, reflected in higher participation in government housing and urban infrastructure programmes
- As on June 30, 2024, 98% of total loan portfolio including 71.26% backed by Government Guarantee 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 1.89% compared to 0.50% for loans made to Government and their agencies (as on June 30, 2024).

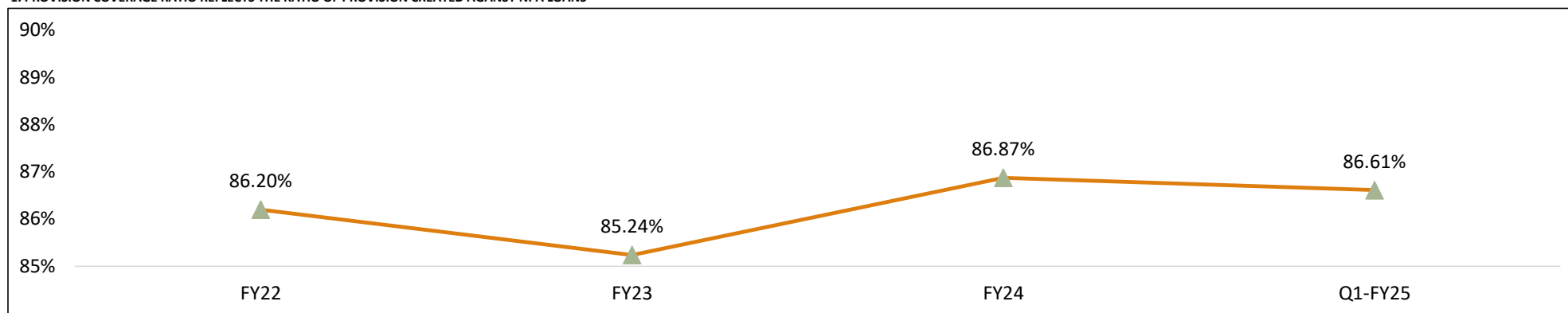
FY	State Govt. / Agencies		
	Guaranteed	Non-Guaranteed	Total
FY22	0.07%	0.69%	0.76
FY23	0.14%	0.64%	0.78
FY24	0.08%	0.49%	0.57
Q1FY25	0.07%	0.43%	0.50

## STABLE ASSET QUALITY



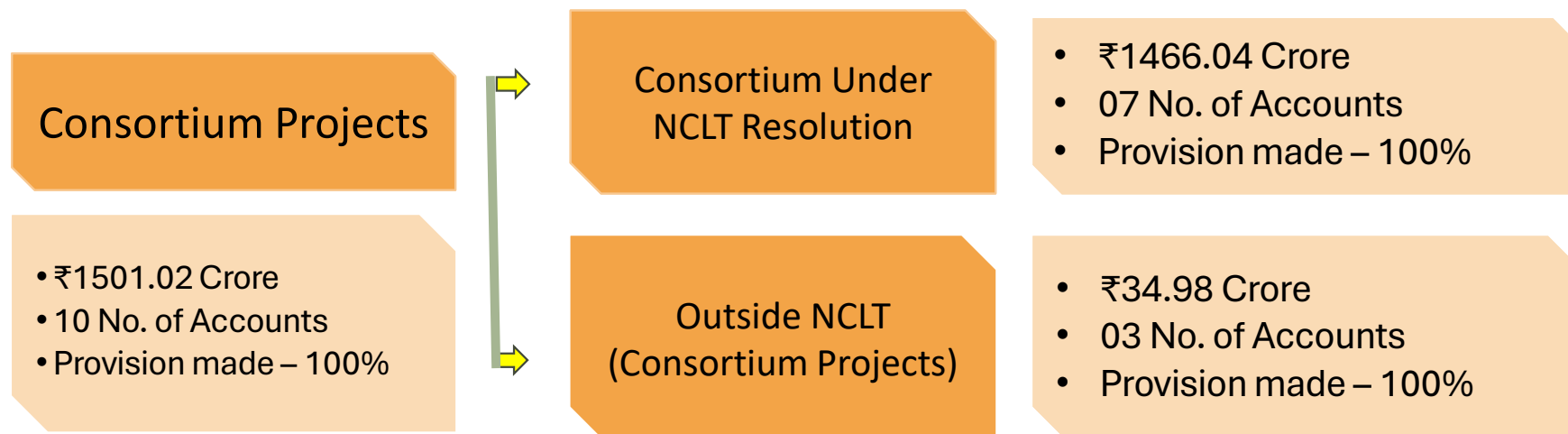
## ADEQUATE PROVISION COVERAGE RATIO (%)

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



# CREDIT IMPAIRED ASSETS – RESOLUTION STATUS

Gross NPA ₹ 2507.76 Crore, Net NPA ₹335.76 Crore, Provision coverage 86.61%



NPA A/Cs resolved during Q1FY25

- ZIDCO-₹10.22 Crore–Recovered in Q1(OTS approved in 2023-24 for ₹ 20.45 cr)
- MUCO-₹9.29 Crore- 100% Recovered (OTS approved in 2023-24 for ₹ 18.59 cr)
- SBI Staff Hsg. Co-operative Society - ₹4.76 Crore -100% Recovered (through DRT)



## KEY FINANCIAL HIGHLIGHTS

## KEY FINANCIAL HIGHLIGHTS FOR Q1 FY25 VIS A VIS Q1 FY24

- Total Income stands at ₹2,197.19 Crore (↑ **19% YoY**)
- Net Profit stands at ₹557.75 Crore (↑ **25% YoY**)
- Total Comprehensive Income Stands at ₹538.69 Crore (↑ **19% YoY**)
- Loan book stands at ₹1,03,815 Crore (↑ **30% YoY**)
- Asset Quality improved with Net Credit impaired Assets at 0.33% vis-a-vis 0.46% as on June 30, 2023
- Net Worth stands at ₹17,273.54 Crore (↑ **9% YoY**)

# STANDALONE STATEMENT OF PROFIT & LOSS



(₹ in Crore)

Particulars	Q1		12 MONTHS	
	FY25	FY24	FY24	FY23
<b>Income:</b>				
-Revenue from Operations	2,188.35	1,842.61	7,784.29	7,049.46
-Other Income	8.84	8.66	163.81	36.72
<b>Total Income (1)</b>	<b>2,197.19</b>	<b>1,851.27</b>	<b>7,948.10</b>	<b>7,086.18</b>
<b>Expenses:</b>				
-Finance Cost	1,463.83	1,191.44	4,963.94	4,509.21
-Other Cost	67.35	85.41	348.81	361.25
-Impairment of Financial Instruments	(18.69)	(23.39)	(208.09)	(73.69)
<b>Total Expenses (2)</b>	<b>1,512.49</b>	<b>1,253.46</b>	<b>5,104.66</b>	<b>4,796.77</b>
<b>PROFIT BEFORE TAX {3= (1-2)}</b>	<b>684.70</b>	<b>597.81</b>	<b>2,843.44</b>	<b>2,289.41</b>
<b>Tax Expense (4)</b>	<b>126.95</b>	<b>152.11</b>	<b>726.70</b>	<b>587.79</b>
<b>NET PROFIT AFTER TAX {5 = (3-4)}</b>	<b>557.75</b>	<b>445.70</b>	<b>2,116.74</b>	<b>1,701.62</b>
<b>Other Comprehensive Income Net of Tax (6)</b>	<b>(19.06)</b>	<b>7.01</b>	<b>19.78</b>	<b>24.74</b>
<b>TOTAL COMPREHENSIVE INCOME (5+6)</b>	<b>539.69</b>	<b>452.71</b>	<b>2,136.52</b>	<b>1,726.36</b>

# KEY INDICATORS

Particulars	Q1-2025		Q1-2024		FY24	
	Incl. EBR	Excl. EBR	Incl. EBR	Excl. EBR	Incl. EBR	Excl. EBR
Loan Portfolio (INR Crore)	1,03,815	83,815	79,876	59,876	92,654	72,654
Yield on Loan (%)	9.06	9.12	9.36	9.51	9.04	9.09
Cost of Funds (%)	7.36	6.99	7.68	7.30	7.25	6.75
Interest Spread (%)	1.70	2.13	1.68	2.21	1.79	2.34
Net Interest Margin (%)	3.00	3.68	3.24	4.23	3.18	4.04

Particulars	Q1-2025	Q1-2024	FY24
Interest Coverage Ratio (times)	1.47	1.50	1.57
Debt Equity Ratio (times)	4.93	3.73	4.05
Return on Assets (%) (Annualized)	2.24	2.21	2.42
Return on Equity (%) (Annualized)	12.92	11.21	12.74
Net Worth (INR Crore)	17,273.54	15,897.95	16,614.30
Average Net Worth (INR Crore)	16,943.92	15,671.60	16,029.78
Book Value in INR per Share of INR 10	86.28	79.41	82.99
Earning per Share (EPS) in INR	2.79	2.23	10.57

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



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