



Independent Auditor's Review Report on the unaudited standalone financial results for the quarter ended June 30, 2023 of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To

The Board of Directors

Housing and Urban Development Corporation Limited

1. We have reviewed the accompanying Statement of standalone unaudited financial results of Housing and Urban Development Corporation Limited (hereinafter referred to as "the Company") for the quarter ended June 30th, 2023 (hereinafter referred to as "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors in its meeting held on 04th August 2023, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting (Standard 34 "Interim Financial Reporting" ("IND AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (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.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results for the quarter ended 30th June 2023 read with notes therein, prepared in accordance with the applicable Indian Accounting Standards and other accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

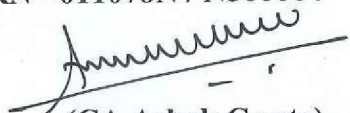
5. Emphasis of Matter

- (i) We draw our attention on Note 4 in the standalone financial results for the following matter:
- (a) The Company has recognized interest income on "No Lien AGP Account" amounting to Rs. 7.19 crores for the quarter ended 30th June 2023.
- (b) The balance outstanding as at 30th June 2023 is Rs. 567.04 crores (debit) in "No Lien AGP Account". The Company is in discussion with MOHUA for recovery/reimbursement of outstanding amount (including interest) as well as booking of expenses.

Our opinion is not modified in this respect of this matter.

For APRA & Associates, LLP
Chartered Accountants
FRN - 011078N / N500064




(CA Ashok Gupta)
Partner
M. No. 085683

Place: New Delhi

Date: 04th August 2023

UDIN: - 23085683B GVTV N8473

**HOUSING AND URBAN DEVELOPMENT CORPORATION LTD. (HUDCO)**

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

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

(₹ in crore)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2023

| S. No. | Particulars | Quarter Ended | | | Year Ended |
|--------|--|-----------------|-----------------|-----------------|------------------|
| | | 30-06-23 | 31-03-23 | 30-06-22 | 31-03-23 |
| | | (Unaudited) | (Audited) | (Unaudited) | (Audited) |
| | Income | | | | |
| I | Revenue from operations | | | | |
| 1 | Interest Income | 1,827.48 | 1,831.62 | 1,736.42 | 6,983.44 |
| 2 | Dividend Income | 0.00 | 0.06 | 0.00 | 0.06 |
| 3 | Rental Income | 14.13 | 14.17 | 12.84 | 54.18 |
| 4 | Fees and Commission Income | 0.00 | 0.03 | 0.00 | 2.66 |
| 5 | Net Gain on Fair Value Changes | 1.00 | 6.12 | 0.00 | 7.46 |
| 6 | Sale of Services | 0.00 | 0.38 | 0.01 | 1.66 |
| | Total revenue from Operations | 1,842.61 | 1,852.38 | 1,749.27 | 7,049.46 |
| II | Other Income | 8.66 | 10.03 | 8.05 | 36.72 |
| III | Total Income (I + II) | 1,851.27 | 1,862.41 | 1,757.32 | 7,086.18 |
| IV | Expenses | | | | |
| 1 | Finance Costs | 1,191.03 | 1,150.14 | 1,116.79 | 4,507.08 |
| 2 | Fees and Commission Expense | 0.41 | 0.42 | 1.66 | 2.13 |
| 3 | Net Loss on Fair Value Changes | 0.00 | 0.00 | 0.06 | 0.00 |
| 4 | Impairment on Financial instrument and written offs | (23.39) | (276.38) | (1.14) | (73.69) |
| 5 | Employee Benefit Expenses | 47.16 | 53.14 | 48.12 | 186.62 |
| 6 | Depreciation and Amortization | 2.48 | 2.81 | 2.76 | 11.31 |
| 7 | Corporate Social Responsibilities (CSR) | 11.40 | 11.24 | 11.25 | 44.98 |
| 8 | Other Expenses | 24.37 | 56.73 | 25.04 | 118.34 |
| | Total expenses | 1,253.46 | 998.10 | 1,204.54 | 4,796.77 |
| V | Profit/(loss) before Tax (III-IV) | 597.81 | 864.31 | 552.78 | 2,289.41 |
| VI | Tax Expense | | | | |
| 1 | Current Tax Expense | 113.36 | 114.00 | 109.49 | 435.00 |
| 2 | Deferred Tax Expense/ (Credit) | 38.75 | 111.12 | 31.53 | 152.79 |
| | Total Tax Expense | 152.11 | 225.12 | 141.02 | 587.79 |
| VII | Profit / (loss) for the Period / Year (V-VI) | 445.70 | 639.19 | 411.76 | 1,701.62 |
| | Other Comprehensive Income | | | | |
| | Items that will not be reclassified to profit or loss | | | | |
| 1 | Re-measurement gains/losses on defined benefit plans | 9.37 | 25.40 | 16.02 | 33.06 |
| 2 | Income tax relating to items that will not be reclassified to profit or loss | (2.36) | (6.39) | (4.03) | (8.32) |
| VIII | Other Comprehensive Income | 7.01 | 19.01 | 11.99 | 24.74 |
| IX | Total Comprehensive Income for the Period (VII+VIII) | 452.71 | 658.20 | 423.75 | 1,726.36 |
| X | Paid-up Equity Share Capital (Face Value of ₹ 10 each) | 2,001.90 | 2,001.90 | 2,001.90 | 2,001.90 |
| XI | Other Equity (Reserves excluding revaluation reserve) (As per audited financial accounts as at 31st March) | N.A. | N.A. | N.A. | 13,443.35 |
| XII | Net worth | N.A. | N.A. | N.A. | 15,445.25 |
| XIII | Earnings Per Share (Face Value of ₹10 each) (The EPS for quarters is not annualised) | | | | |
| | Basic (₹) | 2.23 | 3.19 | 2.06 | 8.50 |
| | Diluted (₹) | 2.23 | 3.19 | 2.06 | 8.50 |



Notes to the Financial Results:

| | |
|----|---|
| 1 | The above Standalone unaudited financial results for the quarter ended 30 th June, 2023 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors in their meeting held on 4 th August, 2023. These financial results for the quarter ended 30 th June, 2023 have also been reviewed by the Statutory Auditors of the Company in compliance with the requirements of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. |
| 2 | The company does not have separate reportable segments in terms of Indian Accounting Standard (Ind AS-108) on "Operating Segments". |
| 3 | The company has made provision on loans (impairment) as per Expected credit Loss (ECL) method amounting to ₹ 2407.67 crore as on 30 th June, 2023 (₹ 2503.34 crore as on 30 th June, 2022) as per Ind-AS requirement. |
| 4 | In respect of Andrews Ganj Project (AGP) being executed by HUDCO as an agent on behalf of MoUD (now MoHUA), HUDCO does not have any right or interest in the property leased to it. Expenditure and liability, if any, on account of this project is paid out of "No Lien AGP Account" maintained with HUDCO. The company continues to book the interest income & expenditure incurred as per past practice. Interest income of ₹ 7.19 crore on the amount of deficit (recoverable) from MoHUA has been booked for the quarter ended 30 th June, 2023. As on 30 th June, 2023, No Lien AGP account is in deficit (recoverable) to the extent of ₹ 567.04 crore, which includes amounts paid by HUDCO on behalf of MoHUA and interest as on 30 th June, 2023. |
| 5 | During the quarter ended 30 th June, 2023, one loan account, which had turned NPA (having an outstanding loan amount of ₹ 64.83 Crore and ECL provision of Rs.20.75 Crore) during the FY 2022-2023, has been resolved and the agency is now out of NPA. |
| 6 | There was Nil investor complaint pending with HUDCO as on 30 th June, 2023. |
| 7 | During the quarter ended 30 th June, 2023 there were no transactions in the nature of exceptional or extraordinary items. |
| 8 | The Company has sufficient liquidity as well as adequate undrawn lines of credits from various banks to take care of its operational requirements. Considering high credit worthiness and well-established relationship of the Company with lenders, it can continue to mobilise sufficient funds from domestic & international markets to meet contingencies, if any. Further, there has been no default in repayment of debt securities, borrowings and other liabilities and the Company has met all its debt servicing obligations, both towards principal and interest, during the quarter in a timely manner. |
| 9 | The additional information as required under Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached as Annexure A . |
| 10 | The company has maintained 100% security cover by way of charge on the receivables of the company for all the secured bonds/ debentures issued by the company and outstanding as on 30 th June, 2023. In compliance to clause 54(3) of SEBI (Listing Obligations and Disclosure Requirements Regulations), 2015, as amended, a statement of Security Coverage Ratio, in respect of listed non-convertible debt securities, in the format as specified in SEBI circular no. SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated May 19 th 2022, is attached as Annexure-B . |
| 11 | "During the quarter ended June 30 th , 2023, the Company has raised funds through issue of listed non-convertible debt securities of different tenor on private placement basis. The amounts raised during the period have been utilized for the purpose stated in the Offer document(s)/ Information Memorandum and there has been no deviation/ variation in the use of proceeds of non-convertible debt securities from the objects stated in the offer document(s)/ Information memorandum. Accordingly, in compliance to the regulation 52(7) & (7A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with SEBI Operational circular No. SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/0000000103 dated July 29, 2022, a copy of statement filed with Stock Exchange(s) is attached as Annexure-C ." |
| 12 | In line with the requirements of Regulation 33 and 52(4) read with regulation 63(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the results for the quarter ended 30 th June, 2023 are available on the website of BSE Limited (URL: www.bseindia.com/corporates), National Stock Exchange of India Limited (URL: www.nseindia.com/corporates) and on company's website (URL: www.hudco.org.in) |
| 13 | Figures of corresponding period have been regrouped, wherever necessary. The figures for the quarters ended 31 st March, 2023 are the balancing figures between the audited figures for the year ended 31 st March, 2023 and reviewed figures for the nine month ended 31 st Dec, 2022 of the financial year. |

For and on behalf of the Board of Directors

Place: New Delhi
Date: 04th August, 2023D Guhan
Director Finance



Independent Auditor's Review Report on unaudited consolidated financial results for the quarter ended June 30, 2023 of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors,
Housing and Urban Development Corporation Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Housing and Urban Development Corporation Limited (hereinafter referred to as "the Parent") for the quarter ended June 30, 2023 (hereinafter referred to as "the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Company's Board of Directors in its meeting held on 04th August 2023, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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.

Delhi Office : 379, Aggarwal Millenium Tower - II, Netaji Subhash Place, Pitam Pura, New Delhi-110034
Phone : 011 - 42263358, 47292280 - 81, Mob.: 9810380377
Gurgaon Off. : Plot No. 9, C - Block, Sushant Lok, Phase - I, Sector - 43, Gurugram - 122002 (Haryana)
Phone : 0124 - 4477824 - 25 Mobile : 9810103611, 9871001555
E-mail : atul.gupta@aprafirm.com, anmol.gupta@aprafirm.com, caarun@rediffmail.com
Website : www.servicetax.net, www.aprafirm.com, www.gstgst.in



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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, to the extent applicable,

4. The Statement includes the results of the of the following associate -

Shristi Urban Infrastructure Development Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Emphasis of Matter

We draw our attention on Note 5 in the standalone financial results for the following matter:

- (a) The Company has recognized interest income on "No Lien AGP Account" amounting to Rs. 7.19 crores for the quarter ended 30th June 2023.
- (b) The balance outstanding as at 30th June 2023 is Rs. 567.04 crores (debit) in "No Lien AGP Account". The Company is in discussion with MOHUA for recovery/reimbursement of outstanding amount (including interest) as well as booking of expenses.



Our opinion is not modified in this respect of this matter.

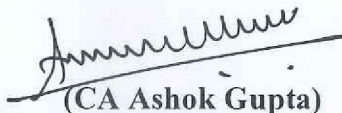
(c) Other Matters

We did not review the interim financial results of associate included in the unaudited consolidated financial results, whose interim financial results reflect total net loss after tax of Rs. 0.05 crores and the total comprehensive loss of Rs. 0.05 crores on for the quarter ended 30th June 2023, as considered in the unaudited consolidated financial results. This quarterly financial result has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the associate is based solely on the report of the management and the procedures performed by us as stated in paragraph 3 above. According to the information and explanation given to us by the management, this financial information is not material to the group.

Our opinion is not modified in this respect of this matter.

For APRA & Associates, LLP
Chartered Accountants
FRN - 011078N / N500064




(CA Ashok Gupta)
Partner
M. No. 085683

Place: New Delhi

Date: 04th August 2023

UDIN: 23085683B6VTV05586



HOUSING AND URBAN DEVELOPMENT CORPORATION LTD.(HUDCO)
 (A GOVT. OF INDIA UNDERTAKING) CIN: L74899DL1970GOI005276 GSTIN: 07AAACH0632A1ZF website: www.hudco.org.in
 Registered Office: CORE 7A, HUDCO BHAWAN, INDIA HABITAT CENTRE, LODHI ROAD, NEW DELHI-110003

(₹ in crore)

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2023

| S. No. | Particulars | Quarter Ended | | | Year Ended |
|--------|--|-------------------------|-----------------------|-------------------------|-----------------------|
| | | 30-06-23 (Unaudited) | 31-03-23 (Audited) | 30-06-22 (Unaudited) | 31-03-23 (Audited) |
| | Income | | | | |
| I | Revenue from operations | | | | |
| 1 | Interest Income | 1,827.48 | 1,831.62 | 1,736.42 | 6,983.44 |
| 2 | Dividend Income | 0.00 | 0.06 | 0.00 | 0.06 |
| 3 | Rental Income | 14.13 | 14.17 | 12.84 | 54.18 |
| 4 | Fees and Commission Income | 0.00 | 0.03 | 0.00 | 2.66 |
| 5 | Net gain on Fair value changes | 1.00 | 6.12 | 0.00 | 7.46 |
| 6 | Sale of services | 0.00 | 0.38 | 0.01 | 1.66 |
| | Total revenue from Operations | 1,842.61 | 1,852.38 | 1,749.27 | 7,049.46 |
| II | Other Income | 8.66 | 10.03 | 8.05 | 36.72 |
| III | Total Income (I + II) | 1,851.27 | 1,862.41 | 1,757.32 | 7,086.18 |
| IV | Expenses | | | | |
| 1 | Finance costs | 1,191.03 | 1,150.14 | 1,116.79 | 4,507.08 |
| 2 | Fees and Commission expense | 0.41 | 0.42 | 1.66 | 2.13 |
| 3 | Net Loss on Fair Value Changes | 0.00 | 0.00 | 0.06 | 0.00 |
| 4 | Impairment on financial instrument and written offs | (23.39) | (276.38) | (1.14) | (73.69) |
| 5 | Employee Benefit Expenses | 47.16 | 53.14 | 48.12 | 186.62 |
| 6 | Depreciation and Amortization | 2.48 | 2.81 | 2.76 | 11.31 |
| 7 | Corporate Social Responsibilities (CSR) | 11.40 | 11.24 | 11.25 | 44.98 |
| 8 | Other expenses | 24.37 | 56.73 | 25.04 | 118.34 |
| | Total expenses | 1,253.46 | 998.10 | 1,204.54 | 4,796.77 |
| V | Profit/(loss) before Tax and before share of associate | 597.81 | 864.31 | 552.78 | 2,289.41 |
| | Share in profit/(Loss) of Associate | (0.05) | (0.05) | (0.05) | (0.19) |
| | Profit/(loss) before Tax | 597.76 | 864.26 | 552.73 | 2,289.22 |
| VI | Tax Expense | | | | |
| 1 | Current tax expense | 113.36 | 114.00 | 109.49 | 435.00 |
| 2 | Deferred Tax Expense/ (credit) | 38.75 | 111.12 | 31.53 | 152.79 |
| | Total Tax Expense | 152.11 | 225.12 | 141.02 | 587.79 |
| VII | Profit / (loss) for the Period / Year (V-VI) | 445.65 | 639.14 | 411.71 | 1,701.43 |
| | Other Comprehensive Income | | | | |
| | Items that will not be reclassified to profit or loss | | | | |
| 1 | Re-measurement gains/losses on defined benefit plans | 9.37 | 25.40 | 16.02 | 33.06 |
| 2 | Income tax relating to items that will not be reclassified to profit or loss | (2.36) | (6.39) | (4.03) | (8.32) |
| VIII | Other Comprehensive Income | 7.01 | 19.01 | 11.99 | 24.74 |
| IX | Total Comprehensive Income for the Period (VII+VIII) | 452.66 | 658.15 | 423.70 | 1,726.17 |
| X | Paid-up Equity Share Capital (Face Value of ₹10 each) | 2,001.90 | 2,001.90 | 2,001.90 | 2,001.90 |
| XI | Other Equity (Reserves excluding revaluation reserve) (As per audited financial accounts as at 31st March) | N.A. | N.A. | N.A. | 13441.66 |
| XII | Net worth | N.A. | N.A. | N.A. | 15443.56 |
| XIII | Earnings Per Share (Face Value of ₹10 each) (The EPS for quarters is not annualised) | | | | |
| | Basic (₹) | 2.23 | 3.19 | 2.06 | 8.50 |
| | Diluted (₹) | 2.23 | 3.19 | 2.06 | 8.50 |



Notes to the Financial Results:

| | |
|----|---|
| 1 | The above Consolidated unaudited financial results for the quarter ended 30 th June, 2023 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors in their meeting held on 4 th August, 2023. These consolidated financial results for the quarter ended 30 th June, 2023, have also been reviewed by the Statutory Auditors of the Company in compliance with the requirements of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. |
| 2 | The Consolidated Unaudited Financial Results comprises of the financial results of the company and an associate company M/s Shristi Urban Infrastructure Development Ltd. (SUIDL). Investments in associate company is accounted as per Ind AS-28 under equity method. The accounts of the associate company are unaudited. |
| 3 | The company does not have separate reportable segments in terms of Indian Accounting Standard (Ind AS-108) on "Operating Segments". |
| 4 | The company has made provision on loans (impairment) as per Expected credit Loss (ECL) method amounting to ₹ 2407.67 crore as on 30 th June, 2023 (₹ 2503.34 crore as on 30 th June, 2022) as per Ind-AS requirement. |
| 5 | In respect of Andrews Ganj Project (AGP) being executed by HUDCO as an agent on behalf of MoUD (now MoHUA), HUDCO does not have any right or interest in the property leased to it. Expenditure and liability, if any, on account of this project is paid out of No Lien AGP Account maintained with HUDCO. The company continues to book the interest income & expenditure incurred as per past practice. Interest income of ₹ 7.19 crore on the amount of deficit (recoverable) from MoHUA has been booked for the quarter ended 30 th June, 2023. As on 30 th June, 2023, No Lien AGP account is in deficit (recoverable) to the extent of ₹ 567.04 crore, which includes amounts paid by HUDCO on behalf of MoHUA and interest as on 30 th June, 2023. |
| 6 | During the quarter ended 30 th June, 2023, one loan account, which had turned NPA (having an outstanding loan amount of ₹ 64.83 Crore and ECL provision of Rs.20.75 Crore) during the FY 2022-2023, has been resolved and the agency is now out of NPA. |
| 7 | There was Nil investor complaint pending with HUDCO as on 30 th June, 2023. |
| 8 | During the quarter ended 30 th June, 2023, there were no transactions in the nature of exceptional or extraordinary items. |
| 9 | The Company has sufficient liquidity as well as adequate undrawn lines of credits from various banks to take care of its operational requirements. Considering high credit worthiness and well-established relationship of the Company with lenders, it can continue to mobilise sufficient funds from domestic & international markets to meet contingencies, if any. Further, there has been no default in repayment of debt securities, borrowings and other liabilities and the Company has met all its debt servicing obligations, both towards principal and interest, during the quarter in a timely manner. |
| 10 | The additional information as required under Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached as Annexure A. |
| 11 | The company has maintained 100% security cover by way of charge on the receivables of the company for all the secured bonds/ debentures issued by the company and outstanding as on 30 th June, 2023. In compliance to clause 54(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, a statement of Security Coverage Ratio, in respect of listed non-convertible debt securities, in the format as specified in SEBI circular no. SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated May 19 th , 2022, is attached as Annexure-B . |
| 12 | "During the quarter ended June 30 th , 2023, the Company has raised funds through issue of listed non-convertible debt securities of different tenor on private placement basis. The amounts raised during the period have been utilized for the purpose stated in the Offer document(s)/ Information Memorandum and there has been no deviation/ variation in the use of proceeds of non-convertible debt securities from the objects stated in the offer document(s)/ Information memorandum. Accordingly, in compliance to the regulation 52(7) & (7A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with SEBI Operational circular No. SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/0000000103 dated July 29, 2022, a copy of statement filed with Stock Exchange(s) is attached as Annexure-C ." |
| 13 | In line with the requirements of Regulation 33 and 52(4) read with regulation 63(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the results for the quarter ended 30 th June, 2023 are available on the website of BSE Limited (URL: www.bseindia.com/corporates), National Stock Exchange of India Limited (URL: www.nseindia.com/corporates) and on company's website (URL: www.hudco.org.in) |
| 14 | Figures of corresponding period have been regrouped, wherever necessary. The figures for the quarters ended 31 st March, 2023 are the balancing figures between the audited figures for the year ended 31 st March, 2023 and reviewed figures for the nine month ended 31 st Dec, 2022 of the financial year. |

For and on behalf of the Board of Directors

Place: New Delhi
Date: 04th August, 2023D. Guhan
Director (Finance)

Annexure A

Disclosure in compliance with Regulations 52(4) of Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Quarter ended 30th June, 2023 on standalone basis

| S.No. | Particulars | Unit | As at/ For the quarter ended 30 th June, 2023 |
|-------|---|---------------|---|
| 1 | Debt Equity Ratio ¹ | times | 3.73 |
| 2 | Debt service coverage ratio ⁴ | times | Not Applicable |
| 3 | Interest service coverage ratio ⁴ | times | Not Applicable |
| 4 | Outstanding Redeemable preference shares | INR in Crores | Nil |
| 5 | Debenture Redemption Reserve (as on 31 st March, 2023) | INR in Crores | 2896.95 |
| 6 | Net Worth ² | INR in Crores | 15897.95 |
| 7 | Profit After Tax | INR in Crores | 445.70 |
| 8 | Earnings Per Share ³ (Face Value of ₹10 each) | | |
| | a) Basic(₹) | INR | 2.23 |
| | b) Diluted(₹) | INR | 2.23 |
| 9 | Current Ratio ⁴ | times | Not Applicable |
| 10 | Long term debt to working capital ⁴ | times | Not Applicable |
| 11 | Bad debts to accounts receivable ratio ⁴ | times | Not Applicable |
| 12 | Current liability ratio ⁴ | times | Not Applicable |
| 13 | Total debts to total assets ⁵ | times | 0.76 |
| 14 | Debtors turnover ⁴ | times | Not Applicable |
| 15 | Inventory turnover ⁴ | times | Not Applicable |
| 16 | Operating Margin ⁶ | % | 32.44 |
| 17 | Net profit Margin ⁷ | % | 24.08 |
| 18 | Sector specific equivalent ratios | | |
| | (a) CRAR ⁸ as at 31/03/2023 | % | 73.79 |
| | (b) Provision Coverage Ratio ⁹ | % | 86.89 |
| | (c) Gross Credit Impaired Assets Ratio ¹⁰ | % | 3.38 |
| | (d) Net Credit Impaired Assets Ratio ¹¹ | % | 0.46 |

Notes:

- 1 Debt/Equity Ratio = Total Debt/Net Worth
- 2 Net Worth is calculated as defined in section 2(57) of Companies Act, 2013
- 3 Earning per share is calculated as Profit after tax by number of shares.
- 4 The Company is registered as Housing Finance Company, hence these ratios are generally not applicable
- 5 Total debts to total assets = Total Debts/Total Assets
- 6 Operating Margin = Net Operating Profit Before Tax/ Total Revenue from Operation
- 7 Net Profit Margin = Net Profit After Tax/ Total Income
- 8 CRAR = Adjusted Net Worth/ Risk Weighted Assets, calculated as per applicable RBI guidelines
- 9 Provision Coverage Ratio = Impairment Loss allowance on Stage 3 Loans/ Loan outstanding of Stage 3 Loans
- 10 Gross Credit Impaired Asset Ratio = Gross Credit Impaired Assets/ Gross Loan Assets
- 11 Net Credit Impaired Asset Ratio = Net Credit Impaired Assets/ Loan Assets





**Certificate for Security Cover
in respect of listed debt securities of the listed entity**

Based on our examination of books of Accounts and other relevant records/ documents, we certify as under:

- (a) The listed entity has vide its Resolution(s) and information memorandum(s)/ offer document(s) and under various Debenture Trust Deeds, has issued/ allotted the following listed debt securities as on 30th June, 2023:

| Sr. No. | Name of Bond Series | ISIN | Private Placement/ Public Issue | Secured/ Unsecured | Sanctioned Amount (Rs. in crore) |
|-----------|--|--------------|------------------------------------|-----------------------|-------------------------------------|
| A. | Secured Listed Debt Securities: | | | | |
| 1 | 7.75% Tax free 2011 Series A | INE031A09FB7 | Private Placement | Secured | 10.81 |
| 2 | 7.83% Tax free 2011 Series B | INE031A09FD3 | Private Placement | Secured | 66.51 |
| 3 | 8.16% Tax free 2011 Series C | INE031A09FG6 | Private Placement | Secured | 47.67 |
| 4 | 8.20% Tax free 2011 Tranche I* | INE031A07840 | Public Issue | Secured | 2,518.30 |
| 5 | 7.51% Tax free 2012 Tranche I** | INE031A07865 | Public Issue | Secured | 1,274.24 |
| 6 | 7.19% Tax free 2012 Tranche II** | INE031A07881 | Public Issue | Secured | 109.40 |
| 7 | 8.56% Tax free 2013 Series A | INE031A07899 | Private Placement | Secured | 190.80 |
| 8 | 8.14% Tax free 2013 Tranche I | INE031A07907 | Public Issue | Secured | 269.58 |
| 9 | 8.51% Tax free 2013 Tranche I | INE031A07915 | Public Issue | Secured | 799.27 |
| 10 | 8.49% Tax free 2013 Tranche I | INE031A07923 | Public Issue | Secured | 35.51 |
| 11 | 8.39% Tax free 2013 Tranche I | INE031A07931 | Public Issue | Secured | 361.79 |
| 12 | 8.76% Tax free 2013 Tranche I | INE031A07949 | Public Issue | Secured | 815.00 |
| 13 | 8.74% Tax free 2013 Tranche I | INE031A07956 | Public Issue | Secured | 88.85 |
| 14 | 8.51% Tax free 2013 Tranche II | INE031A07964 | Public Issue | Secured | 504.93 |
| 15 | 8.58% Tax free 2013 Tranche II | INE031A07972 | Public Issue | Secured | 127.38 |
| 16 | 8.76% Tax free 2013 Tranche II | INE031A07980 | Public Issue | Secured | 286.54 |
| 17 | 8.76% Tax free 2013 Tranche II | INE031A07998 | Public Issue | Secured | 439.63 |
| 18 | 8.83% Tax free 2013 Tranche II | INE031A07AA4 | Public Issue | Secured | 123.75 |
| 19 | 9.01% Tax free 2013 Tranche II | INE031A07AB2 | Public Issue | Secured | 671.16 |
| 20 | 8.29% Tax free 2013 Tranche III | INE031A07AC0 | Public Issue | Secured | 18.37 |
| 21 | 8.73% Tax free 2013 Tranche III | INE031A07AD8 | Public Issue | Secured | 28.47 |
| 22 | 8.71% Tax free 2013 Tranche III | INE031A07AE6 | Public Issue | Secured | 8.76 |
| 23 | 8.54% Tax free 2013 Tranche III | INE031A07AF3 | Public Issue | Secured | 47.36 |
| 24 | 8.98% Tax free 2013 Tranche III | INE031A07AG1 | Public Issue | Secured | 128.42 |
| 25 | 8.96% Tax free 2013 Tranche III | INE031A07AH9 | Public Issue | Secured | 41.54 |
| 26 | 7.19% Tax Free 2015 Series A | INE031A07AI7 | Private Placement | Secured | 151.00 |
| 27 | 7.07% Tax Free 2015 Series B | INE031A07AJ5 | Private Placement | Secured | 1,029.00 |
| 28 | 7.00% Tax Free 2015 Series C | INE031A07AK3 | Private Placement | Secured | 108.50 |
| 29 | 7.02% Tax free 2015 Tranche I | INE031A07AL1 | Public Issue | Secured | 117.21 |
| 30 | 7.39% Tax free 2015 Tranche I | INE031A07AM9 | Public Issue | Secured | 909.69 |
| 31 | 7.27% Tax free 2015 Tranche I | INE031A07AN7 | Public Issue | Secured | 128.45 |
| 32 | 7.64% Tax free 2015 Tranche I | INE031A07AO5 | Public Issue | Secured | 556.15 |
| 33 | 7.39% Tax Free 2015 Series D | INE031A07AP2 | Private Placement | Secured | 211.50 |
| 34 | 7.04% Tax free 2015 Tranche II | INE031A07AQ0 | Public Issue | Secured | 48.16 |

Delhi Office : 379, Aggarwal Millenium Tower - II, Netaji Subhash Place, Pitam Pura, New Delhi-110034
Phone : 011 - 42263358, 47292280 - 81, Mob.: 9810380377

Gurgaon Off. : Plot No. 9, C - Block, Sushant Lok, Phase - I, Sector - 43, Gurugram - 122002 (Haryana)
Phone : 0124 - 4477824 - 25 Mobile : 9810103611, 9871001555
E-mail : atul.gupta@aprafirm.com, anmol.gupta@aprafirm.com, caarun@rediffmail.com
Website : www.servicetax.net, www.aprafirm.com, www.gstgst.in

● DELHI ● HARYANA ● HIMACHAL PRADESH



| | | | | | |
|--|---|--------------|-------------------|-----------|------------------|
| 35 | 7.39% Tax free 2015 Tranche II | INE031A07AR8 | Public Issue | Secured | 1,024.94 |
| 36 | 7.29% Tax free 2015 Tranche II | INE031A07AS6 | Public Issue | Secured | 105.35 |
| 37 | 7.69% Tax free 2015 Tranche II | INE031A07AT4 | Public Issue | Secured | 610.05 |
| Sub Total (A) | | | | | 14,014.04 |
| B. Unsecured Listed debt securities | | | | | |
| 38 | 8.60% S. A. HUDCO GOI Fully Serviced Bond Series-I 2018 (Taxable) | INE031A08616 | Private Placement | Unsecured | 3,000.00 |
| 39 | 8.52% S.A HUDCO GOI Fully Serviced Bond Series-I I 2018 (Taxable) | INE031A08624 | Private Placement | Unsecured | 2,050.00 |
| 40 | 8.38% S.A HUDCO GOI Fully Serviced Bond Series-I I I 2018 (Taxable) | INE031A08673 | Private Placement | Unsecured | 2,066.90 |
| 41 | 8.58% S.A HUDCO GOI Fully Serviced Bond Series-IV 2018 (Taxable) | INE031A08681 | Private Placement | Unsecured | 2,563.10 |
| 42 | 8.41% S.A HUDCO GOI Fully Serviced Bond Series-V 2018 (Taxable) | INE031A08699 | Private Placement | Unsecured | 5,320.00 |
| 43 | 8.37% S.A HUDCO GOI Fully Serviced Bond Series-VI 2018 (Taxable) | INE031A08707 | Private Placement | Unsecured | 5,000.00 |
| 44 | 5.95% P.A. HUDCO Taxable Bonds 2020 Series -C | INE031A08798 | Private Placement | Unsecured | 1,470.00 |
| 45 | 6.75% P.A. HUDCO Taxable Bonds 2020 Series -D | INE031A08806 | Private Placement | Unsecured | 1,040.00 |
| 46 | 5.35% P.A. HUDCO Taxable Bonds 2020 Series -E | INE031A08814 | Private Placement | Unsecured | 800 |
| 47 | 4.78% P.A. HUDCO Taxable Bonds 2020 Series -F | INE031A08822 | Private Placement | Unsecured | 940 |
| 48 | 5.59% P.A. HUDCO Taxable Bonds 2021 Series-A | INE031A08830 | Private Placement | Unsecured | 1,000.00 |
| 49 | 5.62% P.A. HUDCO Taxable Bonds 2021 Series-A | INE031A08848 | Private Placement | Unsecured | 1,500.00 |
| 50 | 7.54% P.A. HUDCO Taxable Bonds 2022 Series-A | INE031A08855 | Private Placement | Unsecured | 1,500.00 |
| 51 | 7.52% P.A. HUDCO Taxable Bonds 2022 Series-B | INE031A08863 | Private Placement | Unsecured | 470 |
| 52 | 7.68% P.A. HUDCO Taxable Bonds 2022 Series -C | INE031A08871 | Private Placement | Unsecured | 2,000.00 |
| 53 | 7.48% P.A. HUDCO Taxable Bonds 2023 Series -A | INE031A08889 | Private Placement | Unsecured | 1,500.00 |
| Sub Total (B) | | | | | 32,220.00 |
| Total (A+B) | | | | | 46,234.04 |
| <p>* An additional interest at the rate of 0.15% p.a. is payable to the allottees under category III for the tax-free bonds 2011 Tranche-I Series 2 Bonds. Accordingly, Tranche-I Series 2 Bonds allotted to category III investors will carry an aggregate coupon rate of 8.35% pa., payable annually on the interest payment date. The said additional interest of 0.15% p.a. is available to the original allottees only.</p> <p>** An additional interest at the rate of 0.50% pa. is payable to all the allottees under Category IV for Tranche I and Tranche II Bonds. Accordingly, bonds allotted to Category IV investors (Retail) shall carry aggregate coupon rate of 8.01% pa. for Tranche-I Series 2 and 7.69% p.a. for Tranche-II Series 2. The said additional interest of 0.50% p.a. is available to the original allottees only.</p> | | | | | |

(b) Security Cover for listed debt securities:

- The financial information as on 30.06.2023 has been extracted from the audited standalone books of accounts for the period 30.06.2023 and other relevant records of the listed entity.



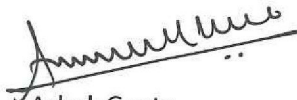
- ii. The assets of the listed entity provide coverage of 1 time (100%) of the interest and principal amount, which is in accordance with the terms of issue/ debenture trust deed (calculation as per attached statement of Security/ asset coverage ratio for the Secured debt securities - Annexure - I).

ISIN Wise detail of Outstanding amount and the interest accrued (as on 30.06.2023) in respect of secured listed debt securities is attached as Annexure-II.

(c) Compliance of all the covenants/ terms of the issue in respect of listed debt securities of the listed entity

We have prima facie examined the compliances made by the listed entity in respect of the covenants/ terms of the issue of the listed debt securities (NCD's), as informed and explained to us and certify that the covenants/ terms of the issue have been complied by the listed entity

For A P R A & Associates LLP
Chartered Accountants
(Firm Registration No. 011078N / N500064)



Ashok Gupta
(Partner)
M. No. 085683



Place: New Delhi
Date: 04.08.2023

UDIN: 23085683 BGVTVP4324

| Statement of Security Coverage Ratio | | | | | | | | | | | | | | |
|---|--|--|--------------------|--|--|--|--------------------------------|---|------------------|---|--|---|--|-----------------------|
| Column A | Column B | Column C | Column D | Column E | Column F | Column G | Column H | Column I | Column J | Column K | Column L | Column M | Column N | Column O |
| Particulars | Description of Asset for which this Certificate relate | Exclusive Charge | | Pari- Passu Charge | | | Assets not offered as Security | Elimination on (amount in negative) | (Total C to H) | Related to only those items covered by this Certificate | | | | |
| | | Debt for which this certificate being issued | Other Secured Debt | Debt for which this certificate being issued | Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge) | Other assets on which there is pari-passu charge (excluding items Covered in column F) | | Debt amount considered more than once (due to exclusive plus pari passu charge) | | Market Value for Assets charged on Exclusive Basis | Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable) | Market Value for Pari passu charge Assets | Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable) | Total Value(=K+L+M+N) |
| | | Book Value | Book Value | Yes/ No | Book Value | Book Value | | | | | | | | |
| Assets | | | | | | | | | | | | | | |
| Property, Plant and Equipment | | - | - | | - | - | 60.62 | - | 60.62 | - | - | - | - | - |
| Capital Work-in- Progress | | - | - | | - | - | 17.48 | - | 17.48 | - | - | - | - | - |
| Right of Use Assets | | - | - | | - | - | - | - | - | - | - | - | - | - |
| Goodwill | | - | - | | - | - | - | - | - | - | - | - | - | - |
| Intangible Assets | | - | - | | - | - | 7.80 | - | 7.80 | - | - | - | - | - |
| Intangible Assets under Development | | - | - | | - | - | 2.01 | - | 2.01 | - | - | - | - | - |
| Investments | | - | - | | - | - | 380.22 | - | 380.22 | - | - | - | - | - |
| Loans (Refer Note - 9) | ✓ | - | - | | 14,579.42 | - | 63,998.60 | - | 78,578.02 | - | - | - | 14,579.42 | 14,579.42 |
| Trade Receivables (Refer Note - 9) | | - | - | | - | - | 2.01 | - | 2.01 | - | - | - | - | - |
| Inventories | | - | - | | - | - | - | - | - | - | - | - | - | - |
| Cash and Cash Equivalents | | - | - | | - | - | 71.19 | - | 71.19 | - | - | - | - | - |
| Bank Balances other than Cash and Cash Equivalents | | - | - | | - | - | 271.25 | - | 271.25 | - | - | - | - | - |
| Others | | - | - | | - | - | 941.19 | - | 941.19 | - | - | - | - | - |
| Total | | - | - | | 14,579.42 | - | 65,752.37 | - | 80,331.79 | - | - | - | 14,579.42 | 14,579.42 |
| Liabilities | | | | | | | | | | | | | | |
| Debt securities to which Certificate pertains (Refer Note-10) | | - | - | | 14,579.42 | - | - | - | 14,579.42 | - | - | - | - | - |
| Other debt sharing pari-passu charge with above debt | | - | - | | - | - | - | - | - | - | - | - | - | - |
| Other debt | | - | - | | - | - | - | - | - | - | - | - | - | - |
| Subordinated debt | | - | - | | - | - | - | - | - | - | - | - | - | - |
| Borrowings | | - | - | | - | - | 854.92 | - | 854.92 | - | - | - | - | - |
| Bank | | - | - | | - | - | 14,275.50 | - | 14,275.50 | - | - | - | - | - |
| Debt Securities | | - | - | | - | - | 31,610.30 | - | 31,610.30 | - | - | - | - | - |
| Others | | - | - | | - | - | 1.38 | - | 1.38 | - | - | - | - | - |
| Trade Payables | | - | - | | - | - | 0.05 | - | 0.05 | - | - | - | - | - |
| Lease Liabilities | | - | - | | - | - | - | - | - | - | - | - | - | - |

Yes



| Column A | Column B | Column C | Column D | Column E | Column F | Column G | Column H | Column I | Column J | Column K | Column L | Column M | Column N | Column O |
|---|--|--|--------------------|--|--|--|--------------------------------|---|------------------|---|--|---|--|-----------------------|
| Particulars | Description of Asset for which this Certificate relate | Exclusive Charge | | Pari- Passu Charge | | | Assets not offered as Security | Elimination on (amount in negative) | (Total C to H) | Related to only those items covered by this Certificate | | | | |
| | | Debt for which this certificate being issued | Other Secured Debt | Debt for which this certificate being issued | Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge) | Other assets on which there is pari-passu charge (excluding items Covered in column F) | | Debt amount considered more than once (due to exclusive plus pari passu charge) | | Market Value for Assets charged on Exclusive Basis | Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable) | Market Value for Pari passu charge Assets | Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable) | Total Value(=K+L+M+N) |
| Provisions | | - | - | | | | 361.48 | - | 361.48 | - | - | - | - | - |
| Others (Refer Note-11) | | - | - | | | | 18,648.74 | - | 18,648.74 | - | - | - | - | - |
| Total | | - | - | | 14,579.42 | - | 65,752.37 | - | 80,331.79 | - | - | - | - | - |
| Cover on Book Value | | - | - | | | | | | | | | | | 1.00 |
| Cover on Market Value (Refer Note - 12) | | - | - | | | | | - | - | - | - | - | - | - |
| | | Exclusive Security | | Pari-Passu Security | | | | - | - | - | - | - | - | - |
| | | Cover Ratio | - | Cover Ratio | | | | - | - | - | - | - | - | - |
| | | - | - | 1.00 | | - | | - | - | - | - | - | - | - |

Notes

- Column C - includes book value of assets having exclusive charge and outstanding book value of debt for which this certificate is issued.
- Column D - includes book value of assets having exclusive charge and outstanding book value of all corresponding debt other than column C.
- Column E - include debt for which this certificate is issued having any pari passu charge
- Column F - includes : a) book value of assets having pari-passu charge b) outstanding book value of debt for which this certificate is issued and c). other debt sharing pari-passu charge along with debt for which certificate is issued.
- Column G - includes book value of all other assets having pari passu charge and outstanding book value of corresponding debt.
- Column H - includes all those assets which are not charged and shall include all unsecured borrowings including subordinated debt and shall include only those assets which are paid-for.
- Column I - includes the debt which has been counted more than once (included under exclusive charge column as also under pari passu).
- Column N- Assets which are considered at Market Value like Land, Building, Residential/ Commercial Real Estate to be stated at Market Value. Other assets having charge to be stated at book value/ Carrying Value.
- The secured debt securities issued by the company are secured by pari-passu charge on present and future receivables of the company. The Company is in business of financing housing and urban infrastructure projects across the country. Accordingly, Receivables of the Company includes Loans and Advances of the Company. For the purpose of calculation of security cover available for secured listed debt securities, receivables amounting to Rs.14579.42 crore (comprising of Principal (i.e. Rs. 14,014.14 cr) and Interest accrued but not due (i.e., Rs.565.38 cr as on 30.06.2023) in respect of secured listed debt securities have been considered as available, out of total receivables of Rs.78578.02 crore of the company. The total Loan receivables represents the net realisable value of the asset and excludes the provision made in respect of non-performing assets.
- ISIN Wise detail of Outstanding amount and the interest accrued (as on 30.06.2023) in respect of above secured listed debt securities is attached as Annexure-II.
- Other Liabilities include the Current Tax Liabilities, Deferred Tax Liabilities, other financial and Non-financial liabilities, equity share capital and other equity of the company.
- Cover on Market Value - The market value shall be calculated as per the total value of assets mentioned in Column O.
- The above financial information as on 30-06-2023 has been extracted from the limited reviewed standalone books of accounts for the period ended 30-06-2023 and other relevant records of the listed entity.



Annexure-II

ISIN Wise details:

ISIN Wise detail of Outstanding amount and the interest accrued (as on 30.06.2023) in respect of secured listed debt securities is as under:

| Sr. No. | Name of Bond Series | ISIN | Facility | Type of Charge | Sanctioned Amount (Rs.) | Outstanding Amount as on 30.06.2023 (Amt. in Rs. Crore) | Interest accrued but not due as on 30.06.2023 (Amt. in Rs. Crore) | Cover Required | Assets Required |
|---------|--------------------------------|--------------|---------------------------------|---------------------------|-------------------------|---|---|----------------|---------------------------------|
| 1 | 7.75% Tax free 2011 Series A | INE031A09FB7 | Non-Convertible Debt Securities | Floating first pari-passu | 10.81 | 10.81 | 0.58 | 11.39 | Present and Future Receivables* |
| 2 | 7.83% Tax free 2011 Series B | INE031A09FD3 | Non-Convertible Debt Securities | Floating first pari-passu | 66.51 | 66.51 | 3.31 | 69.82 | Present and Future Receivables* |
| 3 | 8.16% Tax free 2011 Series C | INE031A09FG6 | Non-Convertible Debt Securities | Floating first pari-passu | 47.67 | 47.67 | 2.92 | 50.59 | Present and Future Receivables* |
| 4 | 8.20% Tax free 2011 Tranche I | INE031A07840 | Non-Convertible Debt Securities | Floating first pari-passu | 2,518.30 | 2,518.30 | 66.86 | 2585.16 | Present and Future Receivables* |
| 5 | 7.51% Tax free 2012 Tranche I | INE031A07865 | Non-Convertible Debt Securities | Floating first pari-passu | 1,274.24 | 1,274.24 | 36.18 | 1310.42 | Present and Future Receivables* |
| 6 | 7.19% Tax free 2012 Tranche II | INE031A07881 | Non-Convertible Debt Securities | Floating first pari-passu | 109.40 | 109.40 | 2.14 | 111.54 | Present and Future Receivables* |
| 7 | 8.56% Tax free 2013 Series A | INE031A07899 | Non-Convertible Debt Securities | Floating first pari-passu | 190.80 | 190.80 | 13.52 | 204.32 | Present and Future Receivables* |
| 8 | 8.14% Tax free 2013 Tranche I | INE031A07907 | Non-Convertible Debt Securities | Floating first pari-passu | 269.58 | 269.58 | 14.97 | 284.55 | Present and Future Receivables* |
| 9 | 8.51% Tax free 2013 Tranche I | INE031A07915 | Non-Convertible Debt Securities | Floating first pari-passu | 799.27 | 799.27 | 46.41 | 845.68 | Present and Future Receivables* |
| 10 | 8.49% Tax free 2013 Tranche I | INE031A07923 | Non-Convertible Debt Securities | Floating first pari-passu | 35.51 | 35.51 | 2.06 | 37.57 | Present and Future Receivables* |
| 11 | 8.39% Tax free 2013 Tranche I | INE031A07931 | Non-Convertible Debt Securities | Floating first pari-passu | 361.79 | 361.79 | 20.65 | 382.44 | Present and Future Receivables* |
| 12 | 8.76% Tax free 2013 Tranche I | INE031A07949 | Non-Convertible Debt Securities | Floating first pari-passu | 815.00 | 815.00 | 48.51 | 863.51 | Present and Future Receivables* |
| 13 | 8.74% Tax free 2013 Tranche I | INE031A07956 | Non-Convertible Debt Securities | Floating first pari-passu | 88.85 | 88.85 | 5.28 | 94.13 | Present and Future Receivables* |



| | | | | | | | | | |
|----|---------------------------------|--------------|---------------------------------|---------------------------|----------|----------|-------|---------|---------------------------------|
| 14 | 8.51% Tax free 2013 Tranche II | INE031A07964 | Non-Convertible Debt Securities | Floating first pari-passu | 504.93 | 504.93 | 19.90 | 524.83 | Present and Future Receivables* |
| 15 | 8.58% Tax free 2013 Tranche II | INE031A07972 | Non-Convertible Debt Securities | Floating first pari-passu | 127.38 | 127.38 | 5.06 | 132.44 | Present and Future Receivables* |
| 16 | 8.76% Tax free 2013 Tranche II | INE031A07980 | Non-Convertible Debt Securities | Floating first pari-passu | 286.54 | 286.54 | 11.62 | 298.16 | Present and Future Receivables* |
| 17 | 8.76% Tax free 2013 Tranche II | INE031A07998 | Non-Convertible Debt Securities | Floating first pari-passu | 439.63 | 439.63 | 17.79 | 457.42 | Present and Future Receivables* |
| 18 | 8.83% Tax free 2013 Tranche II | INE031A07AA4 | Non-Convertible Debt Securities | Floating first pari-passu | 123.75 | 123.75 | 5.05 | 128.8 | Present and Future Receivables* |
| 19 | 9.01% Tax free 2013 Tranche II | INE031A07AB2 | Non-Convertible Debt Securities | Floating first pari-passu | 671.16 | 671.16 | 27.88 | 699.04 | Present and Future Receivables* |
| 20 | 8.29% Tax free 2013 Tranche III | INE031A07AC0 | Non-Convertible Debt Securities | Floating first pari-passu | 18.37 | 18.37 | 0.88 | 19.25 | Present and Future Receivables* |
| 21 | 8.73% Tax free 2013 Tranche III | INE031A07AD8 | Non-Convertible Debt Securities | Floating first pari-passu | 28.47 | 28.47 | 1.44 | 29.91 | Present and Future Receivables* |
| 22 | 8.71% Tax free 2013 Tranche III | INE031A07AE6 | Non-Convertible Debt Securities | Floating first pari-passu | 8.76 | 8.76 | 0.44 | 9.2 | Present and Future Receivables* |
| 23 | 8.54% Tax free 2013 Tranche III | INE031A07AF3 | Non-Convertible Debt Securities | Floating first pari-passu | 47.36 | 47.36 | 2.34 | 49.7 | Present and Future Receivables* |
| 24 | 8.98% Tax free 2013 Tranche III | INE031A07AG1 | Non-Convertible Debt Securities | Floating first pari-passu | 128.42 | 128.42 | 6.68 | 135.1 | Present and Future Receivables* |
| 25 | 8.96% Tax free 2013 Tranche III | INE031A07AH9 | Non-Convertible Debt Securities | Floating first pari-passu | 41.54 | 41.54 | 2.16 | 43.7 | Present and Future Receivables* |
| 26 | 7.19% Tax Free 2015 Series A | INE031A07AI7 | Non-Convertible Debt Securities | First Pari-passu | 151.00 | 151.00 | 9.93 | 160.93 | Present and Future Receivables* |
| 27 | 7.07% Tax Free 2015 Series B | INE031A07AJ5 | Non-Convertible Debt Securities | First Pari-passu | 1,029.00 | 1,029.00 | 54.41 | 1083.41 | Present and Future Receivables* |
| 28 | 7.00% Tax Free 2015 Series C | INE031A07AK3 | Non-Convertible Debt Securities | First Pari-passu | 108.50 | 108.50 | 5.49 | 113.99 | Present and Future Receivables* |



| | | | | | | | | | |
|----|--------------------------------|--------------|---------------------------------|------------------|-----------|-----------|--------|----------|---------------------------------|
| 29 | 7.02% Tax free 2015 Tranche I | INE031A07AL1 | Non-Convertible Debt Securities | First Pari-passu | 117.21 | 117.21 | 3.22 | 120.43 | Present and Future Receivables* |
| 30 | 7.39% Tax free 2015 Tranche I | INE031A07AM9 | Non-Convertible Debt Securities | First Pari-passu | 909.69 | 909.69 | 26.34 | 936.03 | Present and Future Receivables* |
| 31 | 7.27% Tax free 2015 Tranche I | INE031A07AN7 | Non-Convertible Debt Securities | First Pari-passu | 128.45 | 128.45 | 3.65 | 132.1 | Present and Future Receivables* |
| 32 | 7.64% Tax free 2015 Tranche I | INE031A07AO5 | Non-Convertible Debt Securities | First Pari-passu | 556.15 | 556.15 | 16.60 | 572.75 | Present and Future Receivables* |
| 33 | 7.39% Tax Free 2015 Series D | INE031A07AP2 | Non-Convertible Debt Securities | First Pari-passu | 211.50 | 211.50 | 8.82 | 220.32 | Present and Future Receivables* |
| 34 | 7.04% Tax free 2015 Tranche II | INE031A07AQ0 | Non-Convertible Debt Securities | First Pari-passu | 48.16 | 48.16 | 1.84 | 50 | Present and Future Receivables* |
| 35 | 7.39% Tax free 2015 Tranche II | INE031A07AR8 | Non-Convertible Debt Securities | First Pari-passu | 1,024.94 | 1,024.94 | 41.09 | 1066.03 | Present and Future Receivables* |
| 36 | 7.29% Tax free 2015 Tranche II | INE031A07AS6 | Non-Convertible Debt Securities | First Pari-passu | 105.35 | 105.35 | 4.16 | 109.51 | Present and Future Receivables* |
| 37 | 7.69% Tax free 2015 Tranche II | INE031A07AT4 | Non-Convertible Debt Securities | First Pari-passu | 610.05 | 610.05 | 25.20 | 635.25 | Present and Future Receivables* |
| | | | | | 14,014.04 | 14,014.04 | 565.38 | 14579.42 | |

** The secured debt securities issued by the company are secured by pari-passu charge on present and future receivables of the company. The Company is in business of financing housing and urban infrastructure projects across the country. Accordingly, Receivables of the Company includes Loans and Advances of the Company.*



No. HUDCO/SE/2023-24

3rd July, 2023

| | |
|--|--|
| 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 52(7) & (7A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") – Qtr. Ended 30th June, 2023

Dear Sir/ Ma'am,

In accordance with the captioned Regulations, the following is submitted:

| Reg. | Particulars | Details |
|--------|--|--|
| 52(7) | A statement indicating the utilization of issue proceeds of non-convertible securities, which shall be continued to be given till such time the issue proceeds have been fully utilised or the purpose for which these proceeds were raised has been achieved. | The company has raised funds to the tune of Rs.1,500 Crore through issue of non-convertible securities during the quarter ended June 30, 2023 and the issue proceeds of non-convertible securities issued upto the period ended June 30, 2023, have been fully utilized for the purpose(s)/ objects stated in the offer documents/ Information memorandum. |
| 52(7A) | In case of any material deviation in the use of proceeds as compared to the objects of the issue, the same shall be indicated in the format as specified by the Board. | There has been no deviation / variation in the use of proceeds of non-convertible debt securities from the objects stated in the offer documents/ Information memorandum. |

We enclose herewith the statement in the format prescribed vide the above referred SEBI circular.

The above is for information and record please.

Thanking You,

Yours Sincerely

For Housing & Urban Development Corporation Ltd.


HARISH KUMAR SHARMA
 Digitally signed by
 HARISH KUMAR SHARMA
 Date: 2023.07.04
 14:59:50 +05'30'
Harish Kumar Sharma
 Company Secretary & Compliance Officer



हाउसिंग एंड अर्बन डेवलपमेंट कॉर्पोरेशन लिमिटेड (भारत सरकार का उपक्रम)
 कोर 7ए, हडको भवन, भारत पर्यावास केन्द्र, लोधी रोड, नई दिल्ली-110003
 दूरभाष : 011-24649610-21 फैक्स : (011) 24625308, आई.एस.ओ. 9001:2015 प्रमाणित कंपनी
 वेबसाइट : www.hudco.org, सी आई एन : L74899DL1970GOI005276, GST : 07AAACH0632A1ZF
Housing & Urban Development Corporation Ltd., (A Govt. of India Enterprise)
 Core-7'A', HUDCO Bhawan, India Habitat Centre, Lodhi Road, New Delhi - 110 003
 Tel : 011-24649610-21, Fax : 011-24625308 AN ISO 9001:2015 Certified Company
 website : www.hudco.org CIN : L74899DL1970GOI005276 GST : 07AAACH0632A1ZF



Profitability with Social Justice

Annexure-A**A. Statement of utilization of issue proceeds:**

| Name of the Issuer | ISIN | Mode of Fund Raising (Public issues/ Private placement) | Type of instrument | Date of raising funds | Amount Raised | Funds utilized | Any deviation (Yes/ No) | If 8 is Yes, then specify the purpose of for which the funds were utilized | Remarks , if any |
|--|--------------|---|--|-----------------------|-------------------|-------------------|-------------------------|--|------------------|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| Housing and Urban Development Corporation Ltd. | INE031A08889 | Private Placement | Unsecured, Redeemable, Non-cumulative, Taxable, Non-Convertible Debentures | 20.04.2023 | Rs.1,500.00 Crore | Rs.1,500.00 Crore | No | NA | NIL |
| | | | | | | | | | |

B. Statement of deviation/ variation in use of Issue proceeds:

| | | |
|---|--|--------------|
| Name of listed entity | Housing and Urban Development Corporation Ltd. | |
| Mode of Fund Raising | Public Issue/ Private Placement | |
| Type of instrument | Non-Convertible Debt Securities | |
| Date of Raising Funds | Date | (INR Crores) |
| | 20.04.2023 | 1,500.00 |
| Amount Raised | Rs.1,500.00 Crores | |
| Report filed for quarter ended | 30.06.2023 | |
| Is there a Deviation / Variation in use of funds raised? | No | |
| Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document? | No | |
| If yes, details of the approval so required? | NA | |
| Date of approval | NA | |
| Explanation for the Deviation / Variation | NA | |
| Comments of the audit committee after review | NA | |
| Comments of the auditors, if any | NA | |



| Objects for which funds have been raised and where there has been a deviation, in the following table: | | | | | | |
|---|-------------------------|---------------------|-----------------------------|-------------------|---|-----------------|
| Original Object | Modified Object, if any | Original Allocation | Modified allocation, if any | Funds Utilised | Amount of Deviation/ Variation for the half-year according to Applicable object (INR Crores and in %) | Remarks, if any |
| 100% of the funds to be raised through the private placement are to augment long-term resources of the Issuer for the purpose of meeting business/ operational requirements viz. lending activities, repayment of existing borrowings raised to meet operational requirements towards loan disbursement and statutory payments and/or for any other purpose in the ordinary course of business of the Issuer. | NA | Rs.1,500.00 Crore | NA | Rs.1,500.00 Crore | NIL | NIL |

Deviation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed.

Name of Signatory : Harish Kumar Sharma
Designation : Company Secretary

