

PRESS RELEASE

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New Delhi

HUDCO 54th Annual General Meeting Highlights Record Performance



Shri Sanjay Kulshrestha, Chairman & Managing Director, chaired the 54th Annual General Meeting (AGM) of HUDCO Limited, held today through video conferencing. Speaking on the occasion, CMD highlighted the Company's exceptional operational and financial performance for the FY 2023-24, achieving record-breaking loan sanctions, disbursements, profits, and other key metrics. Further, the recent twin achievements of obtaining the 'Navratna CPSE' and NBFC-IFC status, have created new opportunities, boosting its capabilities in resource mobilization, business generation, and profitability. These developments will facilitate a significant advancement in its business operations.

CMD HUDCO reiterated HUDCO's alignment with the country's net zero goals and how the Company is poised to contribute to 'green economy' sectors such as green buildings, sustainable transport, water, waste management, land management, and renewable energy as well as 'blue economy' sectors such as ports, shipyards, Sagarmala projects, and related infrastructure.

Further, in order to supplement Gol's vision of \$7 trillion economy by 2030 and Viksit

Key Performance Highlights for FY 2023-24:

- **Record Loan Sanctions:** Rs. 82,386.55 Crore, a 235% increase over the previous year.
- **Loan Disbursements:** Rs. 17,987.03 Crore, up by 112%, over the previous year.
- **Total Income:** Rs. 7,948.10 Crore, a 12% growth over the previous year.
- **Highest ever Net Profit:** Rs. 2,116.74 Crore, a 22% increase over the previous year.
- **Net Worth:** Rs. 16,614.30 Crore, an 8% rise.
- **Reduction in Gross NPA** to 2.71%, with Net NPA at 0.36%, the best in the industry.

Bharat @2047, HUDCO will increase its involvement in flagship missions through its core areas of financing, consultancy, and training and prioritize funding for key economic drivers- roads, multimodal corridors, urban metro rail, new town, smart affordable houses, industrial corridors, social and health infrastructure projects. He assured that by leveraging HUDCO's expertise, experience, and resources, and by building and nurturing strategic partnerships with various states and potential business partners, the Company is well-positioned to achieve its goal of expanding its balance sheet size to ₹3 lakh crore by FY30.

Shri Kulshreshtha underlined the strong emphasis on a continuous review of policy frameworks to maximize business value and adhere to regulatory frameworks and requirements combined with an all-round robust performance and excellent asset quality, marks a pivotal chapter in HUDCO's growth journey.