



Independent Auditor's Review Report on the unaudited standalone financial results for the quarter and half year ended September 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 of 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 and half year ended September 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 10th November 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 there under 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.



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DELHI HARYANA HIMACHAL PRADESH

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 and half year ended 30th September 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 of 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 your 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. 7.25 cores for the quarter and half year ended 30th September 2023;
- (b) The balance outstanding as at 30th September 2023 is Rs. 576.54Crores (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 A P R A & Associates LLP
Chartered Accountants
FRN-011078N/N500064



(Ashok Gupta)
Partner



Place: New Delhi

Date: 10.11.2023

M. No. 085683

UDIN No. 23085683BSUUAM4292

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/HALF YEAR ENDED 30 th SEPTEMBER, 2023							
S. No.	Particulars	Quarter Ended		Half Year Ended		Year Ended	
		30/09/23 (Unaudited)	30/06/23 (Unaudited)	30/09/22 (Unaudited)	30/09/23 (Unaudited)	30/09/22 (Unaudited)	31/03/23 (Audited)
	Income						
I	Revenue from operations						
1	Interest Income	1844.01	1827.48	1722.74	3671.49	3459.16	6983.44
2	Dividend Income	5.66	0.00	0.00	5.66	0.00	0.06
3	Rental Income	14.43	14.13	13.33	28.56	26.17	54.18
4	Fees and Commission Income	0.64	0.00	2.16	0.64	2.16	2.66
5	Net Gain on Fair Value Changes	0.00	1.00	0.00	0.00	0.00	7.46
6	Sale of Services	0.06	0.00	0.38	0.06	0.39	1.66
	Total revenue from Operations	1,864.80	1,842.61	1,738.61	3,706.41	3,487.88	7,049.46
II	Other Income	16.05	8.66	8.26	24.71	16.31	36.72
III	Total Income (I + II)	1,880.85	1,851.27	1,746.87	3,731.12	3,504.19	7,086.18
IV	Expenses						
1	Finance Costs	1216.76	1191.03	1108.64	2407.79	2225.43	4507.08
2	Fees and Commission Expense	0.85	0.41	0.00	1.26	1.66	2.13
3	Net Loss on Fair Value Changes	1.00	0.00	0.32	0.00	0.38	0.00
4	Impairment on Financial instrument and written offs	(27.47)	(23.39)	25.25	(50.86)	24.11	(73.69)
5	Employee Benefit Expenses	55.11	47.16	45.90	102.27	94.02	186.62
6	Depreciation and Amortization	2.44	2.48	2.85	4.92	5.61	11.31
7	Corporate Social Responsibilities (CSR)	11.39	11.40	11.24	22.79	22.49	44.98
8	Other Expenses	14.35	24.37	20.67	38.72	45.71	118.34
	Total expenses	1,274.43	1,253.46	1,214.87	2,526.89	2,419.41	4,796.77
V	Profit/(loss) before Tax (III-IV)	606.42	597.81	532.00	1,204.23	1,084.78	2,289.41
VI	Tax Expense						
1	Current Tax Expense including adjustment of tax of earlier years (Net)	113.68	113.36	110.67	227.04	220.16	435.00
2	Deferred Tax Expense/ (Credit)	41.05	38.75	24.98	79.80	56.51	152.79
	Total Tax Expense	154.73	152.11	135.65	306.84	276.67	587.79
VII	Profit/(loss) for the Period / Year (V-VI)	451.69	445.70	396.35	897.39	808.11	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	(6.23)	9.37	(5.23)	3.14	10.79	33.06
2	Income tax relating to items that will not be reclassified to profit or loss	1.57	(2.36)	1.31	(0.79)	(2.72)	(8.32)
VIII	Other Comprehensive Income	(4.66)	7.01	(3.92)	2.35	8.07	24.74
IX	Total Comprehensive Income for the Period (VII+VIII)	447.03	452.71	392.43	899.74	816.18	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	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.	N.A.	N.A.	13,443.35
XII	Net worth	N.A.	N.A.	N.A.	N.A.	N.A.	15,445.25
XIII	Earnings Per Share (Face Value of ₹10 each)(Not annualised)						
	Basic (₹)	2.26	2.23	1.98	4.48	4.04	8.50
	Diluted (₹)	2.26	2.23	1.98	4.48	4.04	8.50



Notes to the Financial Results:

1	The above Standalone unaudited financial results for the quarter/half year ended 30 th September, 2023 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors in their meeting held on 10 th November, 2023. These financial results for the quarter/half year ended 30 th September, 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 ₹ 2380.20 crore as on 30 th September, 2023 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 ₹7.25 crore on the amount of deficit (recoverable) from MoHUA has been booked for the quarter ended 30 th September, 2023. As on 30 th September, 2023, No Lien AGP account is in deficit (recoverable) to the extent of ₹ 576.54 crore, which includes amounts paid by HUDCO on behalf of MoHUA and interest as on date.
5	During the quarter ended 30 th September, 2023, One Fresh NPA has been added having an outstanding loan amount of Rs. 52.93 Crore with additional ECL provision of Rs. 16.94 Crore.
6	There was Nil investor complaint pending with HUDCO as on 30 th September, 2023.
7	During the quarter ended 30 th September, 2023 there were no transactions in the nature of exceptional or extraordinary items.
8	The additional information as required under Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached as Annexure A .
9	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 September, 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, 2022, is attached as Annexure-B .
10	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 .
11	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 period in a timely manner.
12	HUDCO had invested an amount of Rs.50 Crore in IIFCL Mutual Fund Infrastructure Debt Fund Series-1 in FY 2013-14. IIFCL Mutual Fund has prematurely closed/winded up the aforesaid scheme and remitted an amount Rs. 75.72 Crore in the month of Sept. 2023 .
13	The President of India, being the promoter through MoHUA, Government of India has further divested 6.64% (13,28,82,211 equity shares of face value of Rs. 10) of its holding in HUDCO in October 2023 through Offer for Sale (OFS). After this disinvestment, the shareholding of President of India in HUDCO has been reduced from 81.81% to 75.17%. The present shareholding in HUDCO -President of India through MoHUA & MoRD is 54.44% & 20.73% respectively and Public Shareholding -24.83%.
14	HUDCO had invested an amount of Rs. 2.50 Crore in Indbank Housing Limited (IBHL), a Housing Finance Company, which is subsidiary of Indian Bank in the year 1991 constituting 25% equity of IBHL. Since Net Worth of IBHL was eroded, HUDCO has fully provided the diminished value of investment at Re. 1/- . RBI vide Order dt. 21.09.2023 has cancelled the Certificate of Registration (CoR) of IBHL as Housing Finance Company (HFC). Accordingly, investment limit prescribed in para 20.1.3 of Master Direction-NBFC-HFC 2021 is no longer applicable to HUDCO's investment in IBHL, thereby non-adherence to compliance in this regard cease to exist.
15	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/half year ended 30 th September, 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)
16	Figures of corresponding period have been regrouped, wherever necessary. The figures for the quarter ended 30 th September, 2023 are the balancing figures between the reviewed figures for the half year ended 30 th September, 2023 and reviewed year to date figures upto 30 th June, 2023 being the end of the first quarter of the financial year.

For and on behalf of the Board of Directors

Place: New Delhi
Date: 10th November, 2023


Sanjay Kulkarni
Chairman & Managing Director





HOUSING & URBAN DEVELOPMENT CORPORATION LIMITED

Statement of Assets and Liabilities (Standalone)

	Particulars	(₹ in crore)	
		As at 30/09/2023	As at 31/03/2023
		(Unaudited)	(Audited)
I	ASSETS		
1	Financial Assets		
(a)	Cash and Cash Equivalents	522.61	47.83
(b)	Bank Balance other than (a) above	278.33	21.02
(c)	Derivative Financial Instruments	-	0.02
(d)	Receivables		
	(i) Trade Receivables	1.25	1.38
	(ii) Other Receivables	2.70	0.53
(e)	Loans	80,116.04	79,236.97
(f)	Investments	212.96	631.37
(g)	Other Financial Assets	590.18	587.20
	Sub Total (I-1)	81,724.07	80,526.32
2	Non-Financial Assets		
(a)	Current Tax Assets (Net)	-	-
(b)	Investment Property	19.99	20.47
(c)	Property, Plant and Equipment	59.11	61.92
(d)	Capital Work-in-Progress	13.13	17.48
(e)	Intangible Assets under development	2.01	2.01
(f)	Other Intangible Assets	7.37	7.48
(g)	Other Non-Financial Assets	338.38	335.28
	Sub Total (I-2)	439.99	444.64
	TOTAL ASSETS (I-1+I-2)	82,164.06	80,970.96
II	LIABILITIES AND EQUITY		
A	Liabilities		
1	Financial Liabilities		
(a)	Derivative Financial Instruments	-	-
(b)	Payables		
	1. Trade Payable		
	(i) Total outstanding dues of MSME	-	-
	(ii) Total outstanding dues of creditors other than MSME	0.05	0.05
	2. Other Payables		
	(i) Total outstanding dues of MSME	0.09	0.20
	(ii) Total outstanding dues of creditors other than MSME	5.96	7.69
(c)	Debt Securities	44,722.09	48,192.09
(d)	Borrowings	18,552.48	14,711.28
(e)	Deposits	1.01	1.71
(f)	Other Financial Liabilities	1,635.56	1,203.75
	Sub Total (A-1)	64,917.24	64,116.77
2	Non-Financial Liabilities		
(a)	Current Tax Liabilities (Net)	22.31	14.56
(b)	Provisions	355.28	342.52
(c)	Deferred Tax Liabilities (Net)	1,086.71	1,006.12
(d)	Other Non-Financial Liabilities	58.12	45.74
	Sub Total (A-2)	1,522.42	1,408.94
	Sub Total (A) (A-1+A-2)	66,439.66	65,525.71
B	Equity		
(a)	Equity Share Capital	2,001.90	2,001.90
(b)	Other Equity	13,722.50	13,443.35
	Sub Total (B)	15,724.40	15,445.25
	TOTAL LIABILITIES AND EQUITY (A+B)	82,164.06	80,970.96





Independent Auditor's Review Report on unaudited consolidated financial results for the quarter and half year ended September 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 of 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 and half year ended September 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 10th November 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 there under 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. 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.



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DELHI HARYANA HIMACHAL PRADESH

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 result 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 (a) 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:

- i. We draw your attention on Note 5 in the consolidated financial results for the following matter:
- (a) The Company has recognized interest income on "No Lien AGP Account amounting to Rs. 7.25 cores for the quarter and half year ended 30 September 2023;
- (b) The balance outstanding as at 30th September 2023 is Rs. 576.54 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.

7. 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. 0.09 crore (HUDCO's share) and the total comprehensive loss of Rs. 0.09 crore (HUDCO's share) for the half year ended 30 September 2023, as considered in the unaudited consolidated financial results. This quarterly and half yearly 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 conclusion on the Statement is not modified in respect of the above matters.

For A P R A & Associates LLP
Chartered Accountants
FRN-011078N/N500064



(Ashok Gupta)
Partner



M. No. 085683

Place: New Delhi

Date: 10.11.2023

UDIN No. 23085683 BSVUAN7684



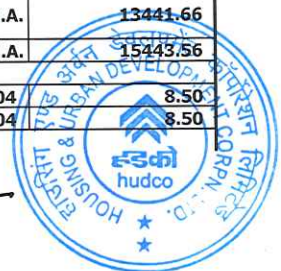
HOUSING AND URBAN DEVELOPMENT CORPORATION LTD.(HUDCO)

(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/HALF YEAR ENDED 30th SEPTEMBER, 2023

S. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30/09/23 (Unaudited)	30/06/23 (Unaudited)	30/09/22 (Unaudited)	30/09/23 (Unaudited)	30/09/22 (Unaudited)	31/03/23 (Audited)
	Income						
I	Revenue from operations						
1	Interest Income	1,844.01	1,827.48	1,722.74	3,671.49	3,459.16	6,983.44
2	Dividend Income	5.66	0.00	0.00	5.66	0.00	0.06
3	Rental Income	14.43	14.13	13.33	28.56	26.17	54.18
4	Fees and Commission Income	0.64	0.00	2.16	0.64	2.16	2.66
5	Net gain on Fair value changes	0.00	1.00	0.00	0.00	0.00	7.46
6	Sale of services	0.06	0.00	0.38	0.06	0.39	1.66
	Total revenue from Operations	1,864.80	1,842.61	1,738.61	3,706.41	3,487.88	7,049.46
II	Other Income	16.05	8.66	8.26	24.71	16.31	36.72
III	Total Income (I + II)	1,880.85	1,851.27	1,746.87	3,731.12	3,504.19	7,086.18
IV	Expenses						
1	Finance costs	1,216.76	1,191.03	1,108.64	2,407.79	2,225.43	4,507.08
2	Fees and Commission expense	0.85	0.41	0.00	1.26	1.66	2.13
3	Net Loss on Fair Value Changes	1.00	0.00	0.32	0.00	0.38	0.00
4	Impairment on financial instrument and written offs	(27.47)	(23.39)	25.25	(50.86)	24.11	(73.69)
5	Employee Benefit Expenses	55.11	47.16	45.90	102.27	94.02	186.62
6	Depreciation and Amortization	2.44	2.48	2.85	4.92	5.61	11.31
7	Corporate Social Responsibilities (CSR)	11.39	11.40	11.24	22.79	22.49	44.98
8	Other expenses	14.35	24.37	20.67	38.72	45.71	118.34
	Total expenses	1,274.43	1,253.46	1,214.87	2,526.89	2,419.41	4,796.77
V	Profit/(loss) before Tax and before share of associate	606.42	597.81	532.00	1,204.23	1,084.78	2,289.41
	Share in profit/(Loss) of Associate	(0.04)	(0.05)	(0.04)	(0.09)	(0.09)	(0.19)
	Profit/(loss) before Tax	606.38	597.76	531.96	1,204.14	1,084.69	2,289.22
VI	Tax Expense						
1	Current Tax Expense including adjustment of tax of earlier years (Net)	113.68	113.36	110.67	227.04	220.16	435.00
2	Deferred Tax Expense/ (credit)	41.05	38.75	24.98	79.80	56.51	152.79
	Total Tax Expense	154.73	152.11	135.65	306.84	276.67	587.79
VII	Profit/(loss) for the Period / Year (V-VI)	451.65	445.65	396.31	897.30	808.02	1,701.43
VIII	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss						
1	Re-measurement gains/losses on defined benefit plans	(6.23)	9.37	(5.23)	3.14	10.79	33.06
2	Income tax relating to items that will not be reclassified to profit or loss	1.57	(2.36)	1.31	(0.79)	(2.72)	(8.32)
	Other Comprehensive Income	(4.66)	7.01	(3.92)	2.35	8.07	24.74
IX	Total Comprehensive Income for the Period (VII+VIII)	446.99	452.66	392.39	899.65	816.09	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	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.	N.A.	N.A.	13441.66
XII	Net worth	N.A.	N.A.	N.A.	N.A.	N.A.	15443.56
XIII	Earnings Per Share (Face Value of ₹10 each) (Not annualised)						
	Basic (₹)	2.26	2.23	1.98	4.48	4.04	8.50
	Diluted (₹)	2.26	2.23	1.98	4.48	4.04	8.50



Notes to the Financial Results:

1	The above Standalone unaudited financial results for the quarter/half year ended 30 th September, 2023 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors in their meeting held on 10 th November, 2023. These financial results for the quarter/half year ended 30 th September, 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 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 ₹ 2380.20 crore as on 30 th September, 2023 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 ₹7.25 crore on the amount of deficit (recoverable) from MoHUA has been booked for the quarter ended 30 th September, 2023. As on 30 th September, 2023, No Lien AGP account is in deficit (recoverable) to the extent of ₹ 576.54 crore, which includes amounts paid by HUDCO on behalf of MoHUA and interest as on date.
6	During the quarter ended 30 th September, 2023, One Fresh NPA has been added having an outstanding loan amount of Rs. 52.93 Crore with additional ECL provision of Rs. 16.94 Crore.
7	There was Nil investor complaint pending with HUDCO as on 30 th September, 2023.
8	During the quarter ended 30 th September, 2023 there were no transactions in the nature of exceptional or extraordinary items.
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 September, 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, 2022, is attached as Annexure-B .
11	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	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 period in a timely manner.
13	HUDCO had invested an amount of Rs.50 Crore in IIFCL Mutual Fund Infrastructure Debt Fund Series-1 in FY 2013-14. IIFCL Mutual Fund has prematurely closed/winded up the aforesaid scheme and remitted an amount Rs. 75.72 Crore in the month of Sept. 2023.
14	The President of India, being the promoter through MoHUA, Government of India has further divested 6.64% (13,28,82,211 equity shares of face value of Rs. 10) of its holding in HUDCO in October 2023 through Offer for Sale (OFS). After this disinvestment, the shareholding of President of India in HUDCO has been reduced from 81.81% to 75.17%. The present shareholding in HUDCO -President of India through MoHUA & MoRD is 54.44% & 20.73% respectively and Public Shareholding -24.83%.
15	HUDCO had invested an amount of Rs. 2.50 Crore in Indbank Housing Limited (IBHL), a Housing Finance Company, which is subsidiary of Indian Bank in the year 1991 constituting 25% equity of IBHL. Since Net Worth of IBHL was eroded, HUDCO has fully provided the diminished value of investment at Re. 1/- RBI vide Order dt. 21.09.2023 has cancelled the Certificate of Registration (CoR) of IBHL as Housing Finance Company (HFC). Accordingly, investment limit prescribed in para 20.1.3 of Master Direction-NBFC-HFC 2021 is no longer applicable to HUDCO's investment in IBHL, thereby non-adherence to compliance in this regard cease to exist.
16	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/half year ended 30 th September, 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)
17	Figures of corresponding period have been regrouped, wherever necessary. The figures for the quarter ended 30 th September, 2023 are the balancing figures between the reviewed figures for the half year ended 30 th September, 2023 and reviewed year to date figures upto 30 th June, 2023 being the end of the first quarter of the financial year.

Place: New Delhi
Date: 10th November, 2023




Sanjay Kulshrestha
Chairman & Managing Director



HOUSING & URBAN DEVELOPMENT CORPORATION LIMITED

Statement of Assets and Liabilities (Consolidated)

	Particulars	₹ in crore)	
		As at 30/09/2023	As at 31/03/2023
		(Unaudited)	(Audited)
I	ASSETS		
1	Financial Assets		
(a)	Cash and Cash Equivalents	522.61	47.83
(b)	Bank Balance other than (a) above	278.33	21.02
(c)	Derivative Financial Instruments	-	0.02
(d)	Receivables		
	(i) Trade Receivables	1.25	1.38
	(ii) Other Receivables	2.70	0.53
(e)	Loans	80,116.04	79,236.97
(f)	Investments	210.96	629.37
(g)	Investment in Associate	0.22	0.31
(h)	Other Financial Assets	590.18	587.20
	Sub Total (I-1)	81,722.29	80,524.63
2	Non-Financial Assets		
(a)	Current Tax Assets (Net)	-	-
(b)	Investment Property	19.99	20.47
(c)	Property, Plant and Equipment	59.11	61.92
(d)	Capital Work-in-Progress	13.13	17.48
(e)	Intangible Assets under development	2.01	2.01
(f)	Other Intangible Assets	7.37	7.48
(g)	Other Non-Financial Assets	338.38	335.28
	Sub Total (I-2)	439.99	444.64
	TOTAL ASSETS (I-1+I-2)	82,162.28	80,969.27
II	LIABILITIES AND EQUITY		
A	Liabilities		
1	Financial Liabilities		
(a)	Derivative Financial Instruments	-	-
(b)	Payables		
	1. Trade Payable		
	(i) Total outstanding dues of MSME	-	-
	(ii) Total outstanding dues of creditors other than MSME	0.05	0.05
	2. Other Payables		
	(i) Total outstanding dues of MSME	0.09	0.20
	(ii) Total outstanding dues of creditors other than MSME	5.96	7.69
(c)	Debt Securities	44,722.09	48,192.09
(d)	Borrowings	18,552.48	14,711.28
(e)	Deposits	1.01	1.71
(f)	Other Financial Liabilities	1,635.56	1,203.75
	Sub Total (A-1)	64,917.24	64,116.77
2	Non-Financial Liabilities		
(a)	Current Tax Liabilities (Net)	22.31	14.56
(b)	Provisions	355.28	342.52
(c)	Deferred Tax Liabilities (Net)	1,086.71	1,006.12
(d)	Other Non-Financial Liabilities	58.12	45.74
	Sub Total (A-2)	1,522.42	1,408.94
	Sub Total (A) (A-1+A-2)	66,439.66	65,525.71
3	Equity		
(a)	Equity Share Capital	2,001.90	2,001.90
(b)	Other Equity	13,720.72	13,441.66
	Sub Total (B)	15,722.62	15,443.56
	TOTAL LIABILITIES AND EQUITY (A+B)	82,162.28	80,969.27





HOUSING & URBAN DEVELOPMENT CORPORATION LIMITED
CASH FLOW STATEMENT FOR THE PERIOD ENDED 30th SEPTEMBER, 2023

(₹ in crore)

S. No.	Particulars	STANDALONE		CONSOLIDATED	
		Period ended 30/09/2023	Period ended 30/09/2022	Period ended 30/09/2023	Period ended 30/09/2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
A	Operating activities				
	Profit before tax	1204.23	1,084.78	1204.14	1,084.69
	Adjustments to reconcile profit before tax to net cash flows:				
(i)	Depreciation & amortisation	4.92	5.62	4.92	5.62
(ii)	Impairment on financial instruments	(50.86)	24.11	(50.86)	24.11
(iii)	Unrealised foreign exchange gain/loss and EIR on borrowings	(0.06)	6.50	(0.06)	6.50
(iv)	Unrealised loss/ (gain) on investment held for trading & derivatives	(0.03)	(0.46)	(0.03)	(0.46)
(v)	Change in the fair value of hedged item	0.02	0.84	0.02	0.84
(vi)	Dividend income	(5.66)	0.00	(5.66)	0.00
(vii)	Interest on investments	(10.08)	(2.12)	(10.08)	(2.12)
(viii)	Provision for employee benefits and CSR	15.89	16.05	15.89	16.05
(ix)	Provision for Interest under Income Tax Act	0.00	0.00	0.00	0.00
(x)	Loss/ (Profit) on sale of Fixed Assets (Net)	(7.65)	(0.01)	(7.65)	(0.01)
(xi)	EIR on Advances	2.52	2.83	2.52	2.83
(xii)	Discounting of security deposit and deposit for services	0.00	(0.01)	0.00	(0.01)
(xiii)	Discounting of Interest Income on Staff Advances	(1.08)	(1.44)	(1.08)	(1.44)
(xiv)	Discounting of Employee cost of Staff advances	1.02	1.34	1.02	1.34
	Operating Profit before Working capital changes	1153.18	1138.03	1153.09	1137.94
	Working capital changes				
(i)	Loans	(830.73)	2225.75	(830.73)	2225.75
(ii)	Trade receivables, financial and non-financial assets	(265.36)	(98.17)	(265.36)	(98.17)
(iii)	Trade Payables and financial liability	442.35	182.70	442.35	182.70
	Sub Total	(653.74)	2310.28	(653.74)	2310.28
	Income tax paid (Net of refunds)	(219.28)	(193.96)	(219.28)	(193.96)
	Net cash flows from/(used in) operating activities -A	280.16	3254.35	280.07	3254.26
B	Investing activities				
(i)	Purchase of fixed and intangible assets	2.63	(0.94)	2.63	(0.94)
(ii)	Proceeds from sale of property and equipment	7.85	0.05	7.85	0.05
(iii)	Amount received on redemption of Investment	75.72	-	75.72	-
(iv)	Investments at fair value through Profit and Loss	352.78	(526.23)	352.87	(526.14)
(v)	Dividend received	5.66	0.00	5.66	-
	Net cash flows from/(used in) investing activities -B	444.64	(527.12)	444.73	(527.03)
C	Financing activities				
(i)	Change in borrowings	370.56	(3148.85)	370.56	(3148.85)
(ii)	Dividends paid including DDT	(620.59)	(26.19)	(620.59)	(26.19)
	Net cash flows from financing activities -C	(250.03)	(3175.04)	(250.03)	(3175.04)
D	Net increase in cash and cash equivalents A+B+C	474.77	(447.81)	474.77	(447.81)
	Cash and cash equivalents at the Beginning of the period	47.83	559.99	47.83	559.99
	Cash and cash equivalents at the end of the period	522.61	112.18	522.61	112.18
Components of Cash & Cash Equivalents					
A	Cash & Cash Equivalents				
(i)	Cash & Revenue Stamps in hand	0.00	0.00	0.00	0.00
(ii)	Imprest	0.01	0.01	0.01	0.01
(iii)	Bank Deposits (3 months and less than 3 months)*	1.39	11.81	1.39	11.81
(iv)	Balances in Current Account with				
	- Reserve Bank of India	0.02	0.02	0.02	0.02
	- Scheduled Banks*	281.13	100.34	281.13	100.34
	- Demand Drafts in hand	0.00	0.00	0.00	-
(v)	Investment in Treasury Bill (Upto 90 Days)	240.06		240.06	
	Total	522.61	112.18	522.61	112.18



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/ half year ended 30 th September, 2023 on standalone basis			
S.No.	Particulars	Unit	As at/ For the Period ended 30 th September, 2023
1	Debt Equity Ratio ¹	times	3.84
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 Crore	Nil
5	Debenture Redemption Reserve (as on 31 st March, 2023)	INR in Crore	2896.95
6	Net Worth ²	INR in Crore	15724.40
7	Profit After Tax	INR in Crore	897.39
8	Earnings Per Share ³ (Face Value of ₹10 each)		
	a) Basic(₹)	INR	4.48
	b) Diluted(₹)	INR	4.48
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	0.77
14	Debtors turnover ⁴	times	Not Applicable
15	Inventory turnover ⁴	times	Not Applicable
16	Operating Margin ⁶	%	32.49
17	Net profit Margin ⁷	%	24.05
18	Sector specific equivalent ratios		
	(a) CRAR ⁸ (Audited) as at 31/03/2023	%	73.79
	(b) Provision Coverage Ratio ⁹	%	85.88
	(c) Gross Credit Impaired Assets Ratio ¹⁰	%	3.36
	(d) Net Credit Impaired Assets Ratio ¹¹	%	0.49
Notes: <ol style="list-style-type: none"> Debt/Equity Ratio = Total Debt/Net Worth Net Worth is calculated as defined in section 2(57) of Companies Act, 2013 Earning per share is calculated as Profit after tax by number of shares. The Company is registered as Housing Finance Company, hence these ratios are generally not applicable Total debts to total assets = Total Debts/Total Assets Operating Margin = Net Operating Profit Before Tax/ Total Revenue from Operation Net Profit Margin = Net Profit After Tax/ Total Income CRAR = Adjusted Net Worth/ Risk Weighted Assets, calculated as per applicable RBI guidelines Provision Coverage Ratio = Impairment Loss allowance on Stage 3 Loans/ Loan outstanding of Stage 3 Loans Gross Credit Impaired Asset Ratio = Gross Credit Impaired Assets/ Gross Loan Assets Net Credit Impaired Asset Ratio = Net Credit Impaired Assets/ Loan Assets 			



Handwritten signature or mark.



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 September, 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

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	6.75% P.A. HUDCO Taxable Bonds 2020 Series -D	INE031A08806	Private Placement	Unsecured	1,040.00
45	5.35% P.A. HUDCO Taxable Bonds 2020 Series -E	INE031A08814	Private Placement	Unsecured	800
46	4.78% P.A. HUDCO Taxable Bonds 2020 Series -F	INE031A08822	Private Placement	Unsecured	940
47	5.59% P.A. HUDCO Taxable Bonds 2021 Series-A	INE031A08830	Private Placement	Unsecured	1,000.00
48	5.62% P.A. HUDCO Taxable Bonds 2021 Series-A	INE031A08848	Private Placement	Unsecured	1,500.00
49	7.54% P.A. HUDCO Taxable Bonds 2022 Series-A	INE031A08855	Private Placement	Unsecured	1,500.00
50	7.52% P.A. HUDCO Taxable Bonds 2022 Series-B	INE031A08863	Private Placement	Unsecured	470
51	7.68% P.A. HUDCO Taxable Bonds 2022 Series -C	INE031A08871	Private Placement	Unsecured	2,000.00
52	7.48% P.A. HUDCO Taxable Bonds 2023 Series -A	INE031A08889	Private Placement	Unsecured	1,500.00
	Sub Total (B)				30,750.00
	Total (A+B)				44,764.04
<i>* 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.</i>					
<i>** 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.</i>					

(b) Security Cover for listed debt securities:

- The financial information as on 30.09.2023 has been extracted from the un-audited standalone books of accounts for the period 30.09.2023 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 30.09.2023) 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: 10.11.2023
UDIN: 23085683 BG VU A0 7862

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 considere d 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							Relating to Column F		
Assets				Yes											
Property, Plant and Equipment		-	-		-	-	59.11	-	59.11	-	-	-	-	-	
Capital Work-in- Progress		-	-		-	-	13.13	-	13.13	-	-	-	-	-	
Right of Use Assets		-	-		-	-	-	-	-	-	-	-	-	-	
Goodwill		-	-		-	-	-	-	-	-	-	-	-	-	
Intangible Assets		-	-		-	-	7.37	-	7.37	-	-	-	-	-	
Intangible Assets under Development		-	-		-	-	2.01	-	2.01	-	-	-	-	-	
Investments		-	-		-	-	212.96	-	212.96	-	-	-	-	-	
Loans (Refer Note - 9)	√	-	-		14,830.92	-	65,285.12	-	80,116.04	-	-	-	-	14,830.92	14,830.92
Trade Receivables (Refer Note - 9)		-	-		-	-	1.25	-	1.25	-	-	-	-	-	-
Inventories		-	-		-	-	-	-	-	-	-	-	-	-	-
Cash and Cash Equivalents		-	-		-	-	522.36	-	522.61	-	-	-	-	-	-
Bank Balances other than Cash and Cash Equivalents		-	-		-	-	278.33	-	278.33	-	-	-	-	-	-
Others		-	-		-	-	951.50	-	951.25	-	-	-	-	-	-
Total		-	-		14,830.92	-	67,333.14	-	82,164.06	-	-	-	-	14,830.92	14,830.92
Liabilities															
Debt securities to which Certificate pertains (Refer Note-10)		-	-		14,830.92	-	-	-	14,830.92	-	-	-	-	-	-
Other debt sharing pari-passu charge with above debt		-	-		-	-	-	-	-	-	-	-	-	-	-
other debt		-	-		-	-	-	-	-	-	-	-	-	-	-
Subordinated debt		-	-		-	-	-	-	-	-	-	-	-	-	-
Borrowings		-	-		-	-	741.48	-	741.48	-	-	-	-	-	-
Bank		-	-		-	-	17,812.01	-	17,812.01	-	-	-	-	-	-
Debt Securities		-	-		-	-	30,742.07	-	30,742.07	-	-	-	-	-	-
Others		-	-		-	-	-	-	-	-	-	-	-	-	-
Trade Payables		-	-		-	-	0.05	-	0.05	-	-	-	-	-	-
Lease Liabilities		-	-		-	-	-	-	-	-	-	-	-	-	-
Provisions		-	-		-	-	355.28	-	355.28	-	-	-	-	-	-



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 considere d 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)
Others (Refer Note-11)		-	-		-	-	17,682.25	-	17,682.25	-	-	-	-	-
Total		-	-		14,830.92	-	67,333.14	-	82,164.06	-	-	-	-	-
Cover on Book Value		-	-											1.00
Cover on Market Value (Refer Note - 12)		-	-			-		-	-	-	-	-	-	-
		Exclusive Security Cover Ratio	-		Pari-Passu Security 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). In order to match the liability amount with financials, it is necessary to eliminate the debt which has
- 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.14830.92 crore (comprising of Principal (i.e. Rs. 14,014.14 cr) and Interest accrued but not due (i.e., Rs.816.88 cr as on 30.09.2023) in respect of secured listed debt securities have been considered as available, out of total receivables of Rs.80116.04 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 30.09.2023) 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 30-09-2023 has been extracted from the limited reviewed standalone books of accounts for the period ended 30-09-2023 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 30.09.2023) 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 30.09.2023 (Amt. in Rs. Crore)	Interest accrued but not due as on 30.09.2023 (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	0.79	11.60	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	4.62	71.13	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	0.01	47.68	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	118.98	2637.28	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	60.84	1335.08	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	4.21	113.61	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	1.30	192.10	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	20.50	290.08	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	63.55	862.82	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	2.82	38.33	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	28.27	390.06	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	66.44	881.44	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	7.23	96.08	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	30.73	535.66	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	7.82	135.20	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	17.95	304.49	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	27.47	467.10	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	7.79	131.54	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	43.06	714.22	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	1.27	19.64	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	2.07	30.54	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	0.64	9.40	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	3.36	50.72	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	9.58	138.00	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	3.09	44.63	Present and Future Receivables*
26	7.19% Tax Free 2015 Series A	INE031A07AI7	Non-Convertible Debt Securities	First Pari-passu	151.00	151.00	1.84	152.84	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	72.75	1101.75	Present and Future Receivables*
28	7.00% Tax Free 2015 Series C	INE031A07AK3	Non-Convertible Debt Securities	First Pari-passu	108.50	108.50	7.41	115.91	Present and Future Receivables*



29	7.02% Tax free 2015 Tranche I	INE031A07AL1	Non-Convertible Debt Securities	First Pari-passu	117.21	117.21	5.30	122.51	Present and Future Receivables*
30	7.39% Tax free 2015 Tranche I	INE031A07AM9	Non-Convertible Debt Securities	First Pari-passu	909.69	909.69	43.28	952.97	Present and Future Receivables*
31	7.27% Tax free 2015 Tranche I	INE031A07AN7	Non-Convertible Debt Securities	First Pari-passu	128.45	128.45	6.01	134.46	Present and Future Receivables*
32	7.64% Tax free 2015 Tranche I	INE031A07A05	Non-Convertible Debt Securities	First Pari-passu	556.15	556.15	27.28	583.43	Present and Future Receivables*
33	7.39% Tax Free 2015 Series D	INE031A07AP2	Non-Convertible Debt Securities	First Pari-passu	211.50	211.50	12.76	224.26	Present and Future Receivables*
34	7.04% Tax free 2015 Tranche II	INE031A07AQ0	Non-Convertible Debt Securities	First Pari-passu	48.16	48.16	2.69	50.85	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	60.18	1085.12	Present and Future Receivables*
36	7.29% Tax free 2015 Tranche II	INE031A07AS6	Non-Convertible Debt Securities	First Pari-passu	105.35	105.35	6.09	111.44	Present and Future Receivables*
37	7.69% Tax free 2015 Tranche II	INE031A07AT4	Non-Convertible Debt Securities	First Pari-passu	610.05	610.05	36.90	646.95	Present and Future Receivables*
					14,014.04	14,014.04	816.88	14830.92	

*** 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.**



Annexure - C

No. HUDCO/SE/2023-24

13th October, 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
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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 September, 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. NIL through issue of non-convertible securities during the quarter ended September 30, 2023 and the issue proceeds of non-convertible securities issued upto the period ended September 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.

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RATNA PRAKASH
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Ratna Prakash
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 : 011-24648160 फैक्स : (011) 24625308, आई.एस.ओ. 9001:2015 प्रमाणित कम्पनी
वेबसाइट : www.hudco.org, सी आई एन : L74899DL1970GO1005276, 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. : 011-24648160, Fax : 011-24625308, AN ISO 9001:2015 Certified Company
Website : www.hudco.org, CIN : L74899DL1970GO1005276, 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.	-	-	-	-	-	-	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)
	Nil	Nil
Amount Raised	-	
Report filed for quarter ended	30.09.2023	
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	

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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
Nil	NA	-	NA	-	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.

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Name of Signatory : Ratna Prakash
Designation : Company Secretary

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