



**Independent Auditor's Report (Unmodified Opinion) on Consolidated Audited year to date financial results of Housing and Urban Development Corporation Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**To the Board of Directors of  
Housing and Urban Development Corporation Limited  
New Delhi**

**Opinion**

We have audited the accompanying Statement of Consolidated Financial Results of **Housing and Urban Development Corporation Limited** ("the Company") and of its associate (collectively known as "Consolidating Company"), for the year ended March 31, 2020 ("the Statement"), attached herewith, being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the unaudited separate financial statements as signed by the management of the associate, the aforesaid Consolidated Financial Results for the year ended March 31, 2020:

- a. Include the unaudited annual financial results of Shristi Urban Infrastructure Development Limited; and
- b. Are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. Give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the net profit and total comprehensive income and other financial information of the group for the year ended March 31, 2020.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group and its associate in accordance with the Code of





ethical requirements that are relevant to our audit of the Consolidated Financial Results under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

### **Emphasis of Matter**

1. We draw attention to Note 7 in the Consolidated financial results for the following matter:
  - i. The company has recognized interest income on "No Lien AGP Account" amounting to Rs 27.20 crore [26.62 crore for the previous year ended 31<sup>st</sup> March 2019] for the year ended 31<sup>st</sup> March 2020.
  - ii. The balance outstanding as at the end of the year is Rs. 462.63 crore (debit) in "No Lien AGP Account". The company is in discussion with MoHUA for recovery/reimbursement of outstanding amount as well as booking of expenses.

Our opinion is not modified in respect of this matter.

2. We draw your attention to Note 6 to the Consolidated financial Results which explains the uncertainties and the management's assessment of the financial impact due to the lock-downs and other restrictions and conditions related to the Covid-19 pandemic situation, for which a definitive assessment of the impact in the subsequent period is highly dependent upon circumstances as they evolve in the subsequent period.

Our opinion is not modified in respect of this matter

### **Board of Director's Responsibilities for the Consolidated Financial Results**

These Consolidated financial results have been prepared on the basis of the interim financial statements. The Holding Company's management and Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the group including its associate in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the Companies included in the group and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the group and of its associate and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for





ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated financial results, the respective company's management and Board of Directors of the companies included in the Group and of its associate are responsible for assessing the ability of the group and of its associate to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the group and of its associate or to cease operations, or has no realistic alternative but to do so.

The respective company's management and Board of Directors of the companies included in the group and of its associate are also responsible for overseeing the Company's financial reporting process of the group and of its associate.

### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2020 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Results.

As Part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of Internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to Financial Statements in place and the operating effectiveness of such controls.





- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associate to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and contents of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results representing the underlying transactions and events in a manner that achieves fair representation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entity within the Group and its associates to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the associate included in the consolidated Financial Results, Financial Statements /financial information of the associate have not been audited by us. This financial statements /financial information has been certified by the management of that associate. We remain solely responsible for our audit opinion

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.



## Other Matters

The consolidated Financial Results also include unaudited Financial Results of Shristi Urban Infrastructure Development Limited an associate, whose Financial Statements reflect Group's share of total net loss after tax of Rs. 0.22 crore for the year ended March 31<sup>st</sup> 2020, as considered in the audited consolidated Financial Results. These unaudited Financial Statements are certified by the management and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these associates is based solely on such unaudited Financial Statements. In our opinion and according to the information and explanations given to us by the Management, these Financial Statements are not material to the Group.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to the Financial Results/financial information certified by the Board of Directors.

**For Prem Gupta & Company**

**Chartered Accountants**

**(Firm Regn No. 000425N)**



**Prem Behari Gupta**

**Partner**

**(Membership No. 080245)**

**UDIN:20080245AAAAAI1949**

**Place of Signature: New Delhi**

**Date: 26<sup>th</sup> June 2020**





(₹ in Crore)

**STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED MARCH 31, 2020**

S. No.	Particulars	Quarter ended			Year ended	
		31-Mar-20 (Audited)	31-Dec-19 (Reviewed)	31-Mar-19 (Audited)	31-Mar-20 (Audited)	31-Mar-19 (Audited)
	<b>Income</b>					
	Revenue from operations					
1	Interest Income	1,871.08	1,779.13	1,463.79	7,482.57	5,465.59
2	Dividend Income	-	3.45	0.35	3.79	3.51
3	Rental Income	9.43	9.06	7.48	35.54	29.25
4	Fees and Commission Income	5.80	0.05	0.55	6.27	46.62
5	Net gain on Fair value changes	-	1.13	-	-	-
6	Sale of services	2.18	0.72	2.58	3.95	2.67
I	<b>Total revenue from Operations</b>	<b>1,888.49</b>	<b>1,793.54</b>	<b>1,474.75</b>	<b>7,532.12</b>	<b>5,547.64</b>
II	<b>Other Income</b>	<b>11.91</b>	<b>8.85</b>	<b>18.60</b>	<b>39.52</b>	<b>43.58</b>
III	<b>Total Income (I + II)</b>	<b>1,900.40</b>	<b>1,802.39</b>	<b>1,493.35</b>	<b>7,571.64</b>	<b>5,591.22</b>
	<b>Expenses</b>					
1	Finance costs	1,189.31	1,205.05	921.79	4,847.81	3,070.51
2	Fees and Commission expense	-4.67	4.67	1.55	2.55	7.23
3	Net Loss on Fair Value Changes	4.03	-	5.10	19.21	21.95
4	Impairment on financial instrument and written offs	19.34	166.71	76.03	155.76	327.27
5	Employee Benefit Expenses	75.12	54.60	52.94	239.02	224.12
6	Depreciation and Amortization	1.49	1.48	1.48	5.71	5.30
7	Corporate Social Responsibilities (CSR)	50.59	1.61	2.09	56.93	4.20
8	Other expenses	19.84	14.17	23.13	70.12	67.43
IV	<b>Total expenses</b>	<b>1,355.05</b>	<b>1,448.29</b>	<b>1,084.11</b>	<b>5,397.11</b>	<b>3,728.01</b>
V	<b>Profit/(loss) before Tax and share of Associate</b>	<b>545.35</b>	<b>354.10</b>	<b>409.24</b>	<b>2,174.53</b>	<b>1,863.21</b>
	Share in Profit/(Loss) of Associate	(0.05)	(0.05)	(0.08)	(0.22)	(0.30)
	<b>Profit/(loss) before Tax</b>	<b>545.30</b>	<b>354.05</b>	<b>409.16</b>	<b>2,174.31</b>	<b>1,862.91</b>
	<b>Tax Expense</b>					
1	Current tax expense	111.01	99.25	124.73	451.20	584.28
2	Deferred Tax Expense/ (credit)	(6.62)	48.91	48.14	14.91	98.78
VI	<b>Total Tax Expense</b>	<b>104.39</b>	<b>148.16</b>	<b>172.87</b>	<b>466.11</b>	<b>683.06</b>
VII	<b>Profit/(loss) for the Period / Year (V-VI)</b>	<b>440.91</b>	<b>205.89</b>	<b>236.29</b>	<b>1,708.20</b>	<b>1,179.85</b>
VIII	<b>Other Comprehensive Income</b>					
	Items that will not be reclassified to profit or loss					
(i)	Re-measurement gains/losses on defined benefit plans	(11.44)	(1.28)	-0.55	(22.24)	(6.86)
(ii)	Income tax relating to items that will not be reclassified to profit or loss	2.88	0.32	0.14	5.60	2.40
	<b>Other Comprehensive Income</b>	<b>(8.56)</b>	<b>(0.96)</b>	<b>-0.41</b>	<b>(16.64)</b>	<b>(4.46)</b>
IX	<b>Total Comprehensive Income for the Period (VII+VIII)</b>	<b>432.35</b>	<b>204.93</b>	<b>235.88</b>	<b>1,691.56</b>	<b>1,175.39</b>
X	<b>Paid-up Equity Share Capital (Face Value of ₹ 10 each)</b>	<b>2,001.90</b>	<b>2,001.90</b>	<b>2,001.90</b>	<b>2,001.90</b>	<b>2,001.90</b>
XI	<b>Reserves as at 31st March</b>				<b>10,340.36</b>	<b>8,952.86</b>
XII	<b>Earnings Per Share (Face Value of ₹10 each) (The EPS for quarters is not annualised)</b>					
	Basic (₹)	2.20	1.03	1.18	8.53	5.89
	Diluted (₹)	2.20	1.03	1.18	8.53	5.89
XIII	<b>Additional Disclosure:</b>					
1	Credit Rating (Long Term)				IND AAA, CARE AAA, [ICRA] AAA	IND AAA, CARE AAA, [ICRA] AAA
2	Debt Equity Ratio (Borrowings/ Shareholder's Fund)				4.98	5.46
	Debt Service coverage Ratio (Profit before tax + Interest and other charges)/ (Interest and other charges + Principal repayment)				0.41	0.43
	Interest Service coverage Ratio (Profit before tax + Interest and other charges)/ (Interest and other charges)				1.45	1.61
3	Previous and next due date for payment of interest/ repayment of principal amount of non convertible debenture				As per Annexure- I	
	- whether the same has been paid or not				Paid on due dates	
4	Debenture Redemption Reserve				3,437.04	2,997.21
5	Net Worth				12,342.26	10,954.76
6	Net Profit after Tax				1,708.20	1,179.85
7	Earnings Per Share (Face Value of ₹10 each)				8.53	5.89



**एम. नागराज/ M. NAGARAJ**  
अध्यक्ष एवं प्रबंध निदेशक / Chairman & Managing Director  
हाउसिंग एण्ड अर्बन डेवलपमेंट कॉर्पोरेशन लिमिटेड  
Housing and Urban Development Corporation Ltd  
भारत सरकार का उपक्रम / A Govt. of India Enterprise  
हडको भवन, भारत पर्यावास केन्द्र, लोधी रोड,  
HUDCO Bhawan, India Habitat Centre, Lodhi Road,  
नई दिल्ली / New Delhi - 110 003



# Statement of Assets & Liabilities

(₹ in crore)

S.No.	Particulars	Year Ended 31 <sup>st</sup> March, 2020	Year Ended 31 <sup>st</sup> March, 2019
	<b>ASSETS</b>		
1	<b>Financial Assets</b>		
(a)	Cash and Cash Equivalents	222.67	111.10
(b)	Bank Balance other than (a) above	200.14	228.94
(c)	Derivative Financial Instruments	1.61	15.42
(d)	Receivables		
	- Trade Receivables	6.24	4.42
	- Other Receivables	5.22	15.62
(e)	Loans	74,267.92	70,963.71
(f)	Investments	231.51	533.51
	Investment in Associate	0.77	0.99
(g)	Other Financial Assets	697.90	458.41
	<b>Sub Total (1)</b>	<b>75,633.98</b>	<b>72,332.12</b>
2	<b>Non-Financial Assets</b>		
(a)	Current Tax Assets (Net)	1.99	12.85
(b)	Investment Property	19.28	20.21
(c)	Property, Plant and Equipment	45.27	49.95
(d)	Capital Work-in-Progress	51.56	38.59
(e)	Other Intangible Assets	0.28	0.41
(f)	Other Non-Financial Assets	373.40	374.20
	<b>Sub Total (2)</b>	<b>491.78</b>	<b>496.21</b>
	<b>TOTAL ASSETS (1+2)</b>	<b>76,125.76</b>	<b>72,828.33</b>
	<b>LIABILITIES AND EQUITY</b>		
	<b>Liabilities</b>		
1	<b>Financial Liabilities</b>		
(a)	Derivative Financial Instruments	-	0.13
(b)	Payables		
	1. Trade Payable		
	- Total outstanding dues of MSME	-	-
	- Total outstanding dues of creditors other than MSME	0.11	0.16
	2. Other Payables		
	- Total outstanding dues of MSME	0.09	0.26
	- Total outstanding dues of creditors other than MSME	17.39	14.22
(c)	Debt Securities	53,991.49	51,236.78
(d)	Borrowings	7,276.65	8,322.02
(e)	Deposits	168.47	289.16
(f)	Other Financial Liabilities	1,639.42	1,384.62
	<b>Sub Total (A-1)</b>	<b>63,093.62</b>	<b>61,247.35</b>
2	<b>Non-Financial Liabilities</b>		
(a)	Current Tax Liabilities (Net)	-	-
(b)	Provisions	220.65	179.96
(c)	Deferred Tax Liabilities (Net)	413.55	404.24
(d)	Other Non-Financial Liabilities	55.68	42.02
	<b>Sub Total (A-2)</b>	<b>689.88</b>	<b>626.22</b>
	<b>Sub Total (A)</b>	<b>63,783.50</b>	<b>61,873.57</b>
3	<b>Equity</b>		
(a)	Equity Share Capital	2,001.90	2,001.90
(b)	Other Equity	10,340.36	8,952.86
	<b>Sub Total (B)</b>	<b>12,342.26</b>	<b>10,954.76</b>
	<b>TOTAL LIABILITIES AND EQUITY (A+B)</b>	<b>76,125.76</b>	<b>72,828.33</b>

  
PREM GUPTA & CO.  
Chartered Accountants  
New Delhi



**एम. नागराज/M. NAGARAJ**  
अध्यक्ष एवं प्रबंध निदेशक/Chairman & Managing Director  
हाउसिंग एण्ड अर्बन डेवलपमेंट कॉर्पोरेशन लिमिटेड  
Housing and Urban Development Corporation Ltd.  
भारत सरकार का उपक्रम/A Govt. of India Enterprise  
हडको भवन, भारत पर्यावास केन्द्र, लोधी रोड  
HUDCO Bhawan, India Habitat Centre, Lodhi Road  
नई दिल्ली / New Delhi - 110 003

# Cash Flow Statement

(₹ in crore)

S.No.	Particulars	Year Ended 31 <sup>st</sup> March, 2020	Year Ended 31 <sup>st</sup> March, 2019
<b>A</b>	<b>Operating activities</b>		
	Profit before tax	2,174.31	1,863.21
	<b>Adjustments to reconcile profit before tax to net cash flows:</b>		
(i)	Depreciation & amortisation	5.71	5.30
(ii)	Impairment on financial instruments	155.76	327.27
(iii)	Unrealised foreign exchange gain/loss and EIR on borrowings	6.26	2.97
(iv)	Unrealised loss/ (gain) on investment held for trading	5.53	-8.26
(v)	Change in the fair value of hedged item	13.68	30.21
(vi)	Dividend income	-3.79	-3.51
(vii)	Interest on investment (Bonds)	-21.88	-22.01
(viii)	Provision for employee benefits	18.45	0.94
(ix)	Provision for Interest under Income Tax Act	2.00	0.55
(x)	Loss/ (Profit) on sale of Fixed Assets (Net)	-0.01	0.01
(xi)	EIR on Advances	3.75	0.04
(xii)	Discounting of security deposit and deposit for services	-0.05	0.01
(xiii)	Discounting of Interest Income on Staff Advances	-2.66	-2.77
(xiv)	Discounting of Employee cost of Staff advances	2.27	2.52
	<b>Operating Profit before Working capital changes</b>	<b>2,359.33</b>	<b>2,196.48</b>
	<b>Working capital changes</b>		
(i)	Loans	-3,549.98	-24,185.49
(ii)	Derivatives	-	-
(iii)	Trade receivables, financial and non financial assets	25.12	-39.85
(iv)	Liability and provisions	286.05	-773.09
	Subtotal (i to iv)	<b>-879.48</b>	<b>-22,801.95</b>
	Income tax paid (Net of refunds)	-456.99	-598.30
	<b>Net cash flows from/(used in) operating activities - A</b>	<b>-1,336.47</b>	<b>-23,400.25</b>
<b>B</b>	<b>Investing activities</b>		
(i)	Purchase of fixed and intangible assets	-15.49	-8.25
(ii)	Proceeds from sale of property and equipment	2.58	0.04
(iii)	Investments at fair value through profit and loss	91.98	22.27
(iv)	Dividend received	3.79	3.51
	<b>Net cash flows from/(used in) investing activities - B</b>	<b>82.86</b>	<b>17.57</b>
<b>C</b>	<b>Financing activities</b>		
(i)	Change in borrowings	1,582.39	23,584.80
(ii)	Dividends paid including DDT	-217.21	-162.91
	<b>Net cash flows from financing activities - C</b>	<b>1,365.18</b>	<b>23,421.89</b>
	<b>Net increase in cash and cash equivalents (A + B + C)</b>	<b>111.57</b>	<b>39.21</b>
	Cash and cash equivalents - Opening Balance	111.10	71.89
	<b>Cash and cash equivalents - Closing Balance</b>	<b>222.67</b>	<b>111.10</b>

## Components of Cash & Cash Equivalents

(₹ in crore)

S.No.	PARTICULARS	As at 31 <sup>st</sup> March, 2020	As at 31 <sup>st</sup> March, 2019
<b>A</b>	<b>Cash and Cash Equivalents</b>		
(i)	Cash and Revenue Stamps in hand	-	-
(ii)	Bank Deposits (3 months and less than 3 months) *	176.86	14.27
(iii)	<b>Balances in Current account with:</b>		
	- Reserve Bank of India	0.02	0.02
	- Scheduled Banks *	45.79	96.35
(iv)	Cheque/Demand draft in hand	-	0.46
	<b>Total A</b>	<b>222.67</b>	<b>111.10</b>

\* Earmarked Balances in Cash & Cash Equivalents are ₹ 188.46 crore (previous year ₹ 106.22 crore)



*M. Nagaraj*

**एम. नागराज / M. NAGARAJ**

अध्यक्ष एवं प्रबंध निदेशक / Chairman & Managing Director  
हाउसिंग एण्ड अर्बन डेवलपमेंट कॉर्पोरेशन लिमिटेड  
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HUDCO Bhawan, India Habitat Centre, Lodhi Road,  
नई दिल्ली / New Delhi - 110 003



**Notes to the Financial Results:**

1	The above consolidated financial results for the quarter/ year ended 31st March, 2020 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on 26th June, 2020. These financial results for the quarter/ year ended 31st March, 2020 have also been audited by the Statutory Auditors of the Company in compliance with the requirements of the SEBI (LODR) Regulations, 2015.
2	The financial results have been audited by Statutory Auditors as required under Regulations 33 of SEBI(Listing and Disclosure Requirement) Regulations, 2015. The Statutory Auditors have issued unmodified opinion on the consolidated financial results for the quarter and year ended 31st March, 2020.
3	The consolidated financial results have been prepared in accordance with Ind AS 110- Consolidated Financial Statements prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other relevant provisions of the Act. The consolidated financial results comprises of the financial results of the company and unaudited results of associate company M/s Shristi Urban Infrastructure Development Ltd. (SUIDL).
4	The company does not have separate reportable segments in terms of Indian Accounting Standard (Ind AS-108) on "Operating Segments".
5	The company has made provision on loans (impairment) as per ECL approach of ₹ 2939.67 crore as on 31.03.2020 (Previous year : ₹ 2939.18 crore) as per Ind AS requirement.
6	The Novel Corona Virus (COVID-19) continues to spread across the globe including India, which has resulted in a significant decline & volatility in global and indian financial markets. The COVID-19 outbreak was declared a global pandemic by WHO. The situation has been under close watch. The company shall take prompt actions for continuity of business operations in an optimised manner depending on future economic conditions in subsequent periods. However, since HUDCO primarily operates in the space of providing financial assistance for Housing and Urban Development Projects of Government and Government agencies, we believe, we hold a much stable asset class which can withstand the pandemic relatively better compared with other asset class. Pursuant to the RBI notification dated 27th March, 2020 and 17th April, 2020, the Company has offered a moratorium on the payment of installment falling due between 01st March, 2020 and 31st May, 2020 to eligible borrowers whose account is Standard. Accordingly, 48 borrowing agencies and 80 individual borrowers were granted moratorium. As regards, impact of COVID 19 pandemic on provisioning on loans, as per the circular dated 17.04.2020, an ECL allowance of ₹ 87.35 crore has been made.
7	In respect of Andrews Ganj Project (AGP) being executed by HUDCO as an agent on behalf of MoUD (now MoHUA), HUDCO does not retain any right or interest in the property leased to it and expenditure and liability, if any, on account of this project is paid out of No Lien AGP Account maintained with HUDCO. Interest income of ₹ 27.20 crore (previous year ₹ 26.62 crore) on the amount deficit (recoverable) from MoHUA has been booked for the period of twelve months ended 31st March, 2020. As on 31st March, 2020, No Lien AGP account is in deficit (recoverable) to the extent of ₹ 462.63 crore, which includes amounts paid by HUDCO on behalf of MoHUA and interest as on date. The company is in discussion with MoHUA for recovery/reimbursement of outstanding amount.
8	The Company has discontinued acceptance/ renewal of Public Deposits under its Public Deposit Scheme from 1st July, 2019. However, redemption of deposits already taken shall be made on due dates.
9	Pursuant to Taxation Laws (Amendment) Ordinance 2019 dated 20th September, 2019, the company intends to exercise the option permitted u/s 115BAA of the Income Tax Act, 1961 to compute income tax at the revised rate i.e. 25.17% from FY 2019-20. The tax expense for the quarters and year ended March 31, 2020 is after considering the impact of the revised tax rates. The company continues to create Deferred Tax Liability (DTL) on special Reserve created and maintained u/s 36(1)(viii) of the Income Tax Act 1951 and u/s 29 C of National Housing Bank Act, 1987 and on provision for Bad & Doubtful debts u/s 36(1)(vii) of the Income Tax Act, 1961.
10	During the year 2019-20, the company paid interim dividend @ ₹ 0.75 per equity share of ₹ 10 each after the approval of the Board in its meeting held on 18th March, 2020 and the same was paid on 30th March 2020.
11	The Board at its meeting held on 26th June 2020 has recommended a final dividend @ ₹ 2.35 per equity share of ₹ 10 each which is subject to approval of shareholders at the ensuing AGM.
12	The revenue from the operation includes ₹ 190.42 crores against settlement of chronic Stage 3 cases under ongoing recovery/legal process.
13	During the quarter ended 31st March, 2020 there were no transactions in the nature of exceptional or extraordinary items.
14	During the year, some of the accounting policies have been modified, which are clarificatory only. New accounting policy on 'Leases' has been adopted due to adoption of Ind AS 116 w.e.f 1st April, 2019.
15	The Company has adopted Ind AS 116 with modified retrospective approach, with effect from April 1, 2019. Accordingly, the comparative periods have not been restated. There is a Nil impact due to Ind AS 116 adoption on the retained earnings as at April 1, 2019.
16	The Company is a Large Corporate as per criteria stipulated under SEBI Circular SEBI/HO/DDHS/CIR/P/2018/144 dated 26th November, 2018 and Necessary disclosure has been made to the stock exchanges, where securities of the Company are listed, in this regard.
17	The company has maintained 100% asset cover by way of charge on the receivables of the company and/ or lien on deposits for all the secured bonds issued by the company and outstanding as on 31st March, 2020 in compliance of regulation 54(2) of SEBI (LODR) Regulations, 2015.
18	There was no investor complaint pending with HUDCO as on 31st March, 2020.
19	In line with the requirements of Regulations 33 and 52(4) readwith Regulation 63(2) of SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015, the results for the quarter and year ended 31st March, 2020 are available on the website of BSE Limited (URL: www.bseindia.com/corporates), National Stock Exchange of India Limited (URL: nseindia.com/corporates) and on company's website (URL: hudco.org).
20	Figures of corresponding period have been regrouped, wherever necessary. The figures of quarter ended on 31st March 2020 are the balancing figures between the audited figures in respect of full financial year ended 31st March, 2020 and published year to date figures upto the quarter ended 31st December, 2019 of the financial year.

For and on behalf of the Board of Directors

Place: New Delhi  
Date: 26th June, 2020



**एम. नागराज / M. NAGARAJ**  
अध्यक्ष एवं प्रबंध निदेशक / Chairman & Managing Director  
हाउसिंग एण्ड अर्बन डेवलपमेंट कॉर्पोरेशन लिमिटेड  
Housing and Urban Development Corporation Ltd.  
भारत सरकार का उपक्रम / A Govt. of India Enterprise  
हडको भवन, भारत पर्यावास केन्द्र, लोधी रोड,  
HUDCO Bhawan, India Habitat Centre, Lodhi Road,  
नई दिल्ली / New Delhi - 110 003



## Housing and Urban Development Corporation Limited (HUDCO Limited)

Statement of previous due date and next due date for the payment of interest and repayment of principal of Non-Convertible Debentures as on 31st March, 2020

S.No.	ISIN No.	Name of Series of Bonds/ Debentures	Previous Due Date for Payment of Principal	Principal amount paid on due date at (A)	Previous Due date of Interest Payment	Interest Amount paid on due date at (C)	Next Due date for Interest Payment	Interest Amount due at (E)	Next Due date for payment of principal	Principal Amount due at (G)
			A	B	C	D	E	F	G	H
1	INE031A08608	2018 HUDCO TAXABLE BONDS SERIES A			03-Apr-19	7.63	03-Apr-20	7.63	03-May-21	100
2	INE031A08558	2017 HUDCO TAXABLE BONDS SERIES C	11-Jun-19	205	11-Jun-19	7.22	NA	NA	NA	NA
3	INE031A08574	2017 HUDCO TAXABLE BONDS SERIES E	12-Jun-19	715	12-Jun-19	54.63	NA	NA	NA	NA
4	INE031A08723	2019 HUDCO TAXABLE BONDS SERIES B			15-Jul-19	5.22	15-Jul-20	76.2	15-Jul-22	1,000.00
5	INE031A08533	2017 HUDCO TAXABLE BONDS SERIES A			15-Jul-19	28.2	14-Jul-20	28.2	14-Aug-20	400
6	INE031A07A17	2015 HUDCO TAXFREE BONDS SERIES A			31-Jul-19	10.86	31-Jul-20	10.86	31-Jul-25	151
7	INE031A07899	2013 HUDCO TAXFREE BONDS SERIES A			02-Sep-19	16.33	02-Sep-20	16.33	02-Sep-28	190.8
8	INE031A08731	2019 HUDCO TAXABLE BONDS SERIES C	16-Sep-19		16-Sep-19	15.08	16-Sep-20	91.75	16-Sep-22	1,250.00
9	INE031A09FF8	2011 HUDCO TAXFREE BONDS SERIES C	30-Sep-19		30-Sep-19	3.87	30-Sep-20	3.87	22-Dec-21	47.86
10	INE031A09FG6	2011 HUDCO TAXFREE BONDS SERIES C	30-Sep-19		30-Sep-19	3.89	30-Sep-20	3.89	22-Dec-26	47.67
11	INE031A07A15	2015 HUDCO TAXFREE BONDS SERIES B			01-Oct-19	72.35	01-Oct-20	72.75	01-Oct-25	1,029.00
12	INE031A07AK3	2015 HUDCO TAXFREE BONDS SERIES C			09-Oct-19	7.6	09-Oct-20	7.6	09-Oct-25	108.5
13	INE031A08749	2019 HUDCO TAXABLE BONDS SERIES D			14-Oct-19	14.02	13-Oct-20	83.9	13-Oct-22	1,190.00
14	INE031A09FA9	2011 HUDCO TAXFREE BONDS SERIES A			21-Oct-19	0.36	21-Oct-20	0.36	21-Oct-21	4.77
15	INE031A09FB7	2011 HUDCO TAXFREE BONDS SERIES A			21-Oct-19	0.84	21-Oct-20	0.84	21-Oct-26	10.81
16	INE031A07907	2013 HUDCO TAXFREE BONDS TRANCHE I			25-Oct-19	21.94	26-Oct-20	21.94	25-Oct-23	269.58
17	INE031A07915	2013 HUDCO TAXFREE BONDS TRANCHE I			25-Oct-19	68.02	26-Oct-20	68.02	25-Oct-28	799.27
18	INE031A07923	2013 HUDCO TAXFREE BONDS TRANCHE I			25-Oct-19	3.01	26-Oct-20	3.01	25-Oct-33	35.51
19	INE031A07931	2013 HUDCO TAXFREE BONDS TRANCHE I			25-Oct-19	30.3	26-Oct-20	30.3	25-Oct-33	361.79
20	INE031A07949	2013 HUDCO TAXFREE BONDS TRANCHE I			25-Oct-19	71.19	26-Oct-20	71.19	25-Oct-28	81.5
21	INE031A07956	2013 HUDCO TAXFREE BONDS TRANCHE I			25-Oct-19	7.75	26-Oct-20	7.75	25-Oct-33	88.85
22	INE031A08491	2016 HUDCO TAXABLE BONDS SERIES D			25-Oct-19	14.42	24-Apr-20	7.17	24-Apr-20	200
23	INE031A09FC5	2011 HUDCO TAXFREE BONDS SERIES B			11-Nov-19	10.49	11-Nov-20	10.49	11-Nov-21	137.66
24	INE031A09FD3	2011 HUDCO TAXFREE BONDS SERIES B			11-Nov-19	5.21	11-Nov-20	5.21	11-Nov-26	66.51
25	INE031A08756	2019 HUDCO TAXABLE BONDS SERIES E			11-Nov-19	16	11-Nov-20	95.76	11-Nov-22	1,370.00
26	INE031A08616	2018 GOI FS HUDCO TAXABLE BONDS SERIES I			13-Nov-19	130.06	12-May-20	128.3	12-Nov-28	3,000.00
27	INE031A08509	2016 HUDCO TAXABLE BONDS SERIES E			18-Nov-19	47.73	18-May-20	23.67	18-May-20	700
28	INE031A08525	2016 HUDCO TAXABLE BONDS SERIES G			21-Nov-19	42.88	19-Jun-20	24.72	19-Jun-20	565
29	INE031A08541	2017 HUDCO TAXABLE BONDS SERIES B			23-Nov-19	49.98	23-Nov-20	49.98	22-Dec-20	700
30	INE031A08624	2018 GOI FS HUDCO TAXABLE BONDS SERIES II			28-Nov-19	88.04	28-May-20	86.85	28-Nov-28	2,050.00
31	INE031A08475	2016 HUDCO TAXABLE BONDS SERIES B	30-Nov-19	700	30-Nov-19	10.59	NA	NA	NA	NA
32	INE031A07AC0	2013 HUDCO TAXFREE BONDS TRANCHE III			02-Dec-19	1.53	01-Dec-20	1.52	24-Mar-24	18.37



PREM GUPTA & CO. \* CHARTERED ACCOUNTANTS  
FIRN No. 002425N  
New Delhi

**एम. नागराज/ M. NAGARAJ**  
अध्यक्ष एवं प्रबंध निदेशक/Chairman & Managing Director  
होसिंग एण्ड अर्बन डेवलपमेंट कॉर्पोरेशन लिमिटेड  
Housing and Urban Development Corporation Ltd  
भारत सरकार का उपक्रम/A Govt. of India Enterprise  
इडको भवन, भारत पर्यावास केंद्र, लोधी रोड,  
HUDCO Bhawan, India Habitat Centre, Lodhi Road,  
नई दिल्ली / New Delhi - 110 003









**Independent Auditor's Report (Unmodified Opinion) On Standalone Audited quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**To the Board of Directors of  
Housing and Urban Development Corporation Limited  
New Delhi**

**Opinion**

We have audited the accompanying Statement of Standalone Financial Results of **Housing and Urban Development Corporation Limited** ("the Company"), for the quarter and year to date ended March 31, 2020 ("the Statement"), attached herewith, being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2020:

- a. Are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. Give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the net profit and total comprehensive income and other financial information for the quarter and year to date ended March 31, 2020.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.





## Emphasis of Matter

1. We draw attention to Note 6 in the Standalone financial results for the following matter:
  - i. The company has recognised interest income on "No Lien AGP Account" amounting to Rs 27.20 crore [26.62 crore for the previous year ended 31<sup>st</sup> March 2019] for the year ended 31<sup>st</sup> March 2020.
  - ii. The balance outstanding as at the end of the year is Rs. 462.63 crore (debit) in "No Lien AGP Account". The company is in discussion with MoHUA for recovery/reimbursement of outstanding amount as well as booking of expenses.

Our opinion is not modified in respect of this matter.

2. We draw your attention to Note 5 to the Standalone financial results which explains the uncertainties and the management's assessment of the financial impact due to the lock-downs and other restrictions and conditions related to the Covid-19 pandemic situation, for which a definitive assessment of the impact in the subsequent period is highly dependent upon circumstances as they evolve in the subsequent period.

Our opinion is not modified in respect of this matter

## Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's management and Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the





Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The management and Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2020 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Results.

As Part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of Internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and contents of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results





representing the underlying transactions and events in a manner that achieves fair representation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our Independence, and where applicable, related safeguards.

#### **Other Matters**

The Statement includes the results for the Quarter ended March 31, 2020 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report is not modified in respect of this matter.


**For Prem Gupta & Company**  
**Chartered Accountants**  
**(Firm Regn No. 000425N)**



**Prem Behari Gupta**  
**Partner**  
**(Membership No.080245)**

**UDIN:20080245AAAAAJ5606**

**Place of Signature: New Delhi**  
**Date: 26<sup>th</sup> June 2020**

<div>  <div> <b>HOUSING AND URBAN DEVELOPMENT CORPORATION LTD.(HUDCO)</b>            (A GOVT. OF INDIA UNDERTAKING) CIN: L74899DL1970GO1005276 GSTIN: 07AAACH0632A1ZF website: www.hudco.org            Registered Office: CORE 7A, HUDCO BHAWAN,INDIA HABITAT CENTRE, LODHI ROAD, NEW DELHI-110003         </div> </div>						
(₹ in Crore)						
STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED MARCH 31, 2020						
S. No.	Particulars	Quarter ended			Year ended	
		31-Mar-20 (Audited)	31-Dec-19 (Reviewed)	31-Mar-19 (Audited)	31-Mar-20 (Audited)	31-Mar-19 (Audited)
	<b>Income</b>					
	Revenue from operations					
1	Interest Income	1,871.08	1,779.13	1,463.79	7,482.57	5,465.59
2	Dividend Income	-	3.45	0.35	3.79	3.51
3	Rental Income	9.43	9.06	7.48	35.54	29.25
4	Fees and Commission Income	5.80	0.05	0.55	6.27	46.62
5	Net gain on Fair value changes	-	1.13	-	-	-
6	Sale of services	2.18	0.72	2.58	3.95	2.67
I	<b>Total revenue from Operations</b>	<b>1,888.49</b>	<b>1,793.54</b>	<b>1,474.75</b>	<b>7,532.12</b>	<b>5,547.64</b>
II	<b>Other Income</b>	<b>11.91</b>	<b>8.85</b>	<b>18.60</b>	<b>39.52</b>	<b>43.58</b>
III	<b>Total Income (I + II)</b>	<b>1,900.40</b>	<b>1,802.39</b>	<b>1,493.35</b>	<b>7,571.64</b>	<b>5,591.22</b>
	<b>Expenses</b>					
1	Finance costs	1,189.31	1,205.05	921.79	4,847.81	3,070.51
2	Fees and Commission expense	-4.67	4.67	1.55	2.55	7.23
3	Net Loss on Fair Value Changes	4.03	-	5.10	19.21	21.95
4	Impairment on financial instrument and written offs	19.34	166.71	76.03	155.76	327.27
5	Employee Benefit Expenses	75.12	54.60	52.94	239.02	224.12
6	Depreciation and Amortization	1.49	1.48	1.48	5.71	5.30
7	Corporate Social Responsibilities	50.59	1.61	2.09	56.93	4.20
8	Other expenses	19.84	14.17	23.13	70.12	67.43
IV	<b>Total expenses</b>	<b>1,355.05</b>	<b>1,448.29</b>	<b>1,084.11</b>	<b>5,397.11</b>	<b>3,728.01</b>
V	<b>Profit/(loss) before Tax (III-IV)</b>	<b>545.35</b>	<b>354.10</b>	<b>409.24</b>	<b>2,174.53</b>	<b>1,863.21</b>
	<b>Tax Expense</b>					
1	Current tax expense	111.01	99.25	124.73	451.20	584.28
2	Deferred Tax Expense/ (credit)	-6.62	48.91	48.14	14.91	98.78
VI	<b>Total Tax Expense</b>	<b>104.39</b>	<b>148.16</b>	<b>172.87</b>	<b>466.11</b>	<b>683.06</b>
VII	<b>Profit/(loss) for the Period / Year (V-VI)</b>	<b>440.96</b>	<b>205.94</b>	<b>236.37</b>	<b>1,708.42</b>	<b>1,180.15</b>
VIII	<b>Other Comprehensive Income</b>					
	Items that will not be reclassified to profit or loss					
(i)	Re-measurement gains/losses on defined benefit plans	(11.44)	(1.28)	-0.55	(22.24)	(6.86)
(ii)	Income tax relating to items that will not be reclassified to profit or loss	2.88	0.32	0.14	5.60	2.40
	<b>Other Comprehensive Income</b>	<b>(8.56)</b>	<b>(0.96)</b>	<b>-0.41</b>	<b>(16.64)</b>	<b>(4.46)</b>
IX	<b>Total Comprehensive Income for the Period (VII+VIII)</b>	<b>432.40</b>	<b>204.98</b>	<b>235.96</b>	<b>1,691.78</b>	<b>1,175.69</b>
X	<b>Paid-up Equity Share Capital (Face Value of ₹ 10 each)</b>	<b>2,001.90</b>	<b>2,001.90</b>	<b>2,001.90</b>	<b>2,001.90</b>	<b>2,001.90</b>
XI	<b>Reserves as at 31st March</b>				<b>10,341.59</b>	<b>8,953.87</b>
XII	<b>Earnings Per Share (Face Value of ₹10 each) (The EPS for quarters is not annualised)</b>					
	<b>Basic (₹)</b>	<b>2.20</b>	<b>1.03</b>	<b>1.18</b>	<b>8.53</b>	<b>5.90</b>
	<b>Diluted (₹)</b>	<b>2.20</b>	<b>1.03</b>	<b>1.18</b>	<b>8.53</b>	<b>5.90</b>
XIII	<b>Additional Disclosure:</b>					
1	Credit Rating (Long Term)				IND AAA, CARE AAA, [ICRA] AAA	IND AAA, CARE AAA, [ICRA] AAA
2	Debt Equity Ratio (Borrowings/ Shareholder's Fund)				4.98	5.46
	Debt Service coverage Ratio (Profit before tax + Interest and other charges)/ (Interest and other charges + Principal repayment)				0.41	0.43
	Interest Service coverage Ratio (Profit before tax + Interest and other charges)/ (Interest and other charges)				1.45	1.61
3	Previous and next due date for payment of interest/ repayment of principal amount of non convertible debenture				AS PER ANNEXURE I	
	- whether the same has been paid or not				Paid on due dates	
4	Debenture Redemption Reserve				3,437.04	2,997.21
5	Net Worth				12,343.49	10,955.77
6	Net Profit after Tax				1,708.42	1,180.15
7	Earnings Per Share (Face Value of ₹10 each)				8.53	5.90



**एम. नागराज / M. NAGARAJ**  
 अध्यक्ष एवं प्रबंध निदेशक / Chairman & Managing Director  
 हाउसिंग एण्ड अर्बन डेवलपमेंट कॉर्पोरेशन लिमिटेड  
 Housing and Urban Development Corporation Ltd.  
 भारत सरकार का उपक्रम / A Govt. of India Enterprise  
 HUDCO Bhawan, India Habitat Centre, Lodhi Road,  
 नई दिल्ली / New Delhi - 110 003



# Statement of Assets & Liabilities

		(₹ in crore)	
S.No.	Particulars	Year Ended 31 <sup>st</sup> March, 2020	Year Ended 31 <sup>st</sup> March, 2019
	<b>ASSETS</b>		
1	<b>Financial Assets</b>		
(a)	Cash and Cash Equivalents	222.67	111.10
(b)	Bank Balance other than (a) above	200.14	228.94
(c)	Derivative Financial Instruments	1.61	15.42
(d)	Receivables		
	- Trade Receivables	6.24	4.42
	- Other Receivables	5.22	15.62
(e)	Loans	74,267.92	70,963.71
(f)	Investments	233.51	535.51
(g)	Other Financial Assets	697.90	458.41
	<b>Sub Total (1)</b>	<b>75,635.21</b>	<b>72,791.54</b>
2	<b>Non-Financial Assets</b>		
(a)	Current Tax Assets (Net)	1.99	12.85
(b)	Investment Property	19.28	20.21
(c)	Property, Plant and Equipment	45.27	49.95
(d)	Capital Work-in-Progress	51.56	38.59
(e)	Other Intangible Assets	0.28	0.41
(f)	Other Non-Financial Assets	373.40	374.20
	<b>Sub Total (2)</b>	<b>491.78</b>	<b>496.21</b>
	<b>TOTAL ASSETS (1+2)</b>	<b>76,126.99</b>	<b>72,829.34</b>
	<b>LIABILITIES AND EQUITY</b>		
	<b>Liabilities</b>		
1	<b>Financial Liabilities</b>		
(a)	Derivative Financial Instruments	-	0.13
(b)	Payables		
	1. Trade Payable		
	- Total outstanding dues of MSME	-	-
	- Total outstanding dues of creditors other than MSME	0.11	0.16
	2. Other Payables		
	- Total outstanding dues of MSME	0.09	0.26
	- Total outstanding dues of creditors other than MSME	17.39	14.22
(c)	Debt Securities	53,991.49	51,236.78
(d)	Borrowings	7,276.65	8,322.02
(e)	Deposits	168.47	289.16
(f)	Other Financial Liabilities	1,639.42	1,384.62
	<b>Sub Total (A-1)</b>	<b>63,093.62</b>	<b>61,247.35</b>
2	<b>Non-Financial Liabilities</b>		
(a)	Current Tax Liabilities (Net)	-	-
(b)	Provisions	220.65	179.96
(c)	Deferred Tax Liabilities (Net)	413.55	404.24
(d)	Other Non-Financial Liabilities	55.68	42.02
	<b>Sub Total (A-2)</b>	<b>689.88</b>	<b>626.22</b>
	<b>Sub Total (A)</b>	<b>63,783.50</b>	<b>61,873.57</b>
3	<b>Equity</b>		
(a)	Equity Share Capital	2,001.90	2,001.90
(b)	Other Equity	10,341.59	8,953.87
	<b>Sub Total (B)</b>	<b>12,343.49</b>	<b>10,955.77</b>
	<b>TOTAL LIABILITIES AND EQUITY (A+B)</b>	<b>76,126.99</b>	<b>72,829.34</b>



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**एम. नागराज/M. NAGARAJ**  
 अध्यक्ष एवं प्रबंध निदेशक/Chairman & Managing Director  
 हाउसिंग एण्ड अर्बन डेवलपमेंट कॉर्पोरेशन लिमिटेड  
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 HUDCO Bhawan, India Habitat Centre, Lodhi Road,  
 नई दिल्ली/New Delhi - 110 003



# Cash Flow Statement

		(₹ in crore)	
S.No.	Particulars	Year Ended 31 <sup>st</sup> March, 2020	Year Ended 31 <sup>st</sup> March, 2019
<b>A</b>	<b>Operating activities</b>		
	Profit before tax	2,174.53	1,863.21
	<b>Adjustments to reconcile profit before tax to net cash flows:</b>		
(i)	Depreciation & amortisation	5.71	5.30
(ii)	Impairment on financial instruments	155.76	327.27
(iii)	Unrealised foreign exchange gain/loss and EIR on borrowings	6.26	2.97
(iv)	Unrealised loss/ (gain) on investment held for trading	5.53	-8.26
(v)	Change in the fair value of hedged item	13.68	30.21
(vi)	Dividend income	-3.79	-3.51
(vii)	Interest on investment (Bonds)	-21.88	-22.01
(viii)	Provision for employee benefits	18.45	0.94
(ix)	Provision for Interest under Income Tax Act	2.00	0.55
(x)	Loss/ (Profit) on sale of Fixed Assets (Net)	-0.01	0.01
(xi)	EIR on Advances	3.75	0.04
(xii)	Discounting of security deposit and deposit for services	-0.05	0.01
(xiii)	Discounting of Interest Income on Staff Advances	-2.66	-2.77
(xiv)	Discounting of Employee cost of Staff advances	2.27	2.52
	<b>Operating Profit before Working capital changes</b>	<b>2,359.55</b>	<b>2,196.48</b>
	<b>Working capital changes</b>		
(i)	Loans	-3,549.98	-24,185.49
(ii)	Derivatives	-	-
(iii)	Trade receivables, financial and non-financial assets	25.12	-39.85
(iv)	Liability and provisions	286.05	-773.09
	Subtotal (i to iv)	<b>-879.26</b>	<b>-22,801.95</b>
	Income tax paid (Net of refunds)	-456.99	-598.30
	<b>Net cash flows from/(used in) operating activities - A</b>	<b>-1,336.25</b>	<b>-23,400.25</b>
<b>B</b>	<b>Investing activities</b>		
(i)	Purchase of fixed and intangible assets	-15.49	-8.25
(ii)	Proceeds from sale of property and equipment	2.58	0.04
(iii)	Investments at fair value through profit and loss	91.76	22.27
(iv)	Dividend received	3.79	3.51
	<b>Net cash flows from/(used in) investing activities - B</b>	<b>82.64</b>	<b>17.57</b>
<b>C</b>	<b>Financing activities</b>		
(i)	Change in borrowings	1,582.39	23,584.80
(ii)	Dividends paid including DDT	-217.21	-162.91
	<b>Net cash flows from financing activities - C</b>	<b>1,365.18</b>	<b>23,421.89</b>
	<b>Net increase in cash and cash equivalents (A + B + C)</b>	<b>111.57</b>	<b>39.21</b>
	Cash and cash equivalents - Opening Balance	111.10	71.89
	<b>Cash and cash equivalents - Closing Balance</b>	<b>222.67</b>	<b>111.10</b>

## Components of Cash & Cash Equivalents

		(₹ in crore)	
S.No.	PARTICULARS	As at 31 <sup>st</sup> March, 2020	As at 31 <sup>st</sup> March, 2019
<b>A</b>	<b>Cash and Cash Equivalents</b>		
(i)	Cash and Revenue Stamps in hand	-	-
(ii)	Bank Deposits (3 months and less than 3 months) *	176.86	14.27
(iii)	<b>Balances in Current account with:</b>		
	- Reserve Bank of India	0.02	0.02
	- Scheduled Banks *	45.79	96.35
(iv)	Cheque/Demand draft in hand	-	0.46
	<b>Total A</b>	<b>222.67</b>	<b>111.10</b>

\* Earmarked Balances in Cash & Cash Equivalents are ₹ 188.46 crore (previous year ₹ 106.22 crore)



*Handwritten signature of M. Nagaraj*

**एम. नागराज / M. NAGARAJ**  
 अध्यक्ष एवं प्रबंध निदेशक / Chairman & Managing Director  
 हाउसिंग एण्ड अर्बन डेवलपमेंट कॉर्पोरेशन लिमिटेड  
 HOUSING and Urban Development Corporation Ltd.  
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 HUDCO Bhawan, India Habitat Centre, Lodhi Road,  
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**Notes to the Financial Results:**

1	The above financial results for the quarter/ year ended 31st March, 2020 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on 26th June, 2020. These financial results for the quarter/ year ended 31st March, 2020 have also been audited by the Statutory Auditors of the Company in compliance with the requirements of the SEBI (LODR) Regulations, 2015.
2	The financial results have been audited by Statutory Auditors as required under Regulations 33 of SEBI(Listing and Disclosure Requirement) Regulations, 2015. The Statutory Auditors have issued unmodified opinion on the standalone financial results for the quarter and year ended 31st March, 2020.
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 ECL approach of ₹ 2939.67 crore as on 31.03.2020 (Previous year : ₹ 2939.18 crore) as per Ind AS requirement.
5	The Novel Corona Virus (COVID-19) continues to spread across the globe including India, which has resulted in a significant decline & volatility in global and Indian financial markets. The COVID-19 outbreak was declared a global pandemic by WHO. The situation has been under close watch. The company shall take prompt actions for continuity of business operations in an optimised manner depending on future economic conditions in subsequent periods. However, since HUDCO primarily operates in the space of providing financial assistance for Housing and Urban Development Projects of Government and Government agencies, we believe, we hold a much stable asset class which can withstand the pandemic relatively better compared with other asset class. Pursuant to the RBI notification dated 27th March, 2020 and 17th April, 2020, the Company has offered a moratorium on the payment of installment falling due between 01st March, 2020 and 31st May, 2020 to eligible borrowers whose account is Standard. Accordingly, 48 borrowing agencies and 80 individual borrowers were granted moratorium. As regards, impact of COVID 19 pandemic on provisioning on loans, as per the circular dated 17.04.2020, an ECL allowance of ₹ 87.35 crore has been made.
6	In respect of Andrews Ganj Project (AGP) being executed by HUDCO as an agent on behalf of MoUD (now MoHUA), HUDCO does not retain any right or interest in the property leased to it and expenditure and liability, if any, on account of this project is paid out of No Lien AGP Account maintained with HUDCO. Interest income of ₹ 27.20 crore (previous year ₹ 26.62 crore) on the amount deficit (recoverable) from MoHUA has been booked for the period of twelve months ended 31st March, 2020. As on 31st March, 2020, No Lien AGP account is in deficit (recoverable) to the extent of ₹ 462.63 crore, which includes amounts paid by HUDCO on behalf of MoHUA and interest as on date. The company is in discussion with MoHUA for recovery/reimbursement of outstanding amount.
7	The Company has discontinued acceptance/ renewal of Public Deposits under its Public Deposit Scheme from 1st July, 2019. However, redemption of deposits already taken shall be made on due dates.
8	Pursuant to Taxation Laws (Amendment) Ordinance 2019 dated 20th September, 2019, the company intends to exercise the option permitted u/s 115BAA of the Income Tax Act, 1961 to compute income tax at the revised rate i.e. 25.17% from FY 2019-20. The tax expense for the quarters and year ended March 31, 2020 is after considering the impact of the revised tax rates. The company continues to create Deferred Tax Liability (DTL) on special Reserve created and maintained u/s 36(1)(viii) of the Income Tax Act 1961 and u/s 29 C of National Housing Bank Act, 1987 and on provision for Bad & Doubtful debts u/s 36(1)(vii) of the Income Tax Act, 1961.
9	During the year 2019-20, the company paid interim dividend @ ₹ 0.75 per equity share of ₹ 10 each after the approval of the Board in its meeting held on 18th March, 2020 and the same was paid on 30th March 2020.
10	The Board at its meeting held on 26th June 2020 has recommended a final dividend @ ₹ 2.35 per equity share of ₹ 10 each which is subject to approval of shareholders at the ensuing AGM.
11	The revenue from the operation includes ₹ 190.42 crores against settlement of chronic Stage 3 cases under ongoing recovery/legal process.
12	During the quarter ended 31st March, 2020 there were no transactions in the nature of exceptional or extraordinary items.
13	During the year, some of the accounting policies have been modified, which are clarificatory only. New accounting policy on 'Leases' has been adopted due to adoption of Ind AS 116 w.e.f 1st April, 2019.
14	The Company has adopted Ind AS 116 with modified retrospective approach, with effect from April 1, 2019. Accordingly, the comparative periods have not been restated. There is a Nil impact due to Ind AS 116 adoption on the retained earnings as at April 1, 2019.
15	There was no investor complaint pending with HUDCO as on 31st March, 2020.
16	The Company is a Large Corporate as per criteria stipulated under SEBI Circular SEBI/HO/DDHS/CIR/P/2018/144 dated 26th November, 2018 and Necessary disclosure has been made to the stock exchanges, where securities of the Company are listed, in this regard.
17	The company has maintained 100% asset cover by way of charge on the receivables of the company and/ or lien on deposits for all the secured bonds issued by the company and outstanding as on 31st March, 2020 in compliance of regulation 54(2) of SEBI (LODR) Regulations, 2015.
18	In line with the requirements of Regulations 33 and 52(4) read with Regulation 63(2) of SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015, the results for the quarter and year ended 31st March, 2020 are available on the website of BSE Limited (URL: www.bseindia.com/corporates), National Stock Exchange of India Limited (URL: nseindia.com/corporates) and on company's website (URL: hudco.org).
19	Figures of corresponding period have been regrouped, wherever necessary. The figures of quarter ended on 31st March 2020 are the balancing figures between the audited figures in respect of full financial year ended 31st March, 2020 and published year to date figures upto the quarter ended 31st December, 2019 of the financial year.

For and on behalf of the Board of Directors

Place: New Delhi  
Date: 26th June, 2020



*(Handwritten Signature)*

M. Nagaraj


एम. नाराज / M. NAGARAJ

अध्यक्ष एवं प्रबंध निदेशक / Chairman & Managing Director  
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S.No.	ISIN No.	Name of Series of Bonds/ Debentures	Previous Due Date for Payment of Principal	Principal amount paid on due date at (A)	Previous Due date of Interest Payment	Interest Amount paid on due date at (C)	Next Due date for Interest Payment	Interest Amount due at (E)	Next Due date for payment of principal	Principal Amount due at (G)
			A	B	C	D	E	F	G	H
1	INE031A08608	2018 HUDCO TAXABLE BONDS SERIES A			03-Apr-19	7.63	03-Apr-20	7.63	03-May-21	100
2	INE031A08558	2017 HUDCO TAXABLE BONDS SERIES C	11-Jun-19	205	11-Jun-19	7.22	NA	NA	NA	NA
3	INE031A08574	2017 HUDCO TAXABLE BONDS SERIES E	12-Jun-19	715	12-Jun-19	54.63	NA	NA	NA	NA
4	INE031A08723	2019 HUDCO TAXABLE BONDS SERIES B			15-Jul-19	5.22	15-Jul-20	76.2	15-Jul-22	1,000.00
5	INE031A08533	2017 HUDCO TAXABLE BONDS SERIES A			15-Jul-19	28.2	14-Jul-20	28.2	14-Aug-20	400
6	INE031A07A17	2015 HUDCO TAXFREE BONDS SERIES A			31-Jul-19	10.86	31-Jul-20	10.86	31-Jul-25	151
7	INE031A07899	2013 HUDCO TAXFREE BONDS SERIES A			02-Sep-19	16.33	02-Sep-20	16.33	02-Sep-28	190.8
8	INE031A08731	2019 HUDCO TAXABLE BONDS SERIES C			16-Sep-19	15.08	16-Sep-20	91.75	16-Sep-22	1,250.00
9	INE031A09FF8	2011 HUDCO TAXFREE BONDS SERIES C			30-Sep-19	3.87	30-Sep-20	3.87	22-Dec-21	47.86
10	INE031A09FG6	2011 HUDCO TAXFREE BONDS SERIES C			30-Sep-19	3.89	30-Sep-20	3.89	22-Dec-26	47.67
11	INE031A07A15	2015 HUDCO TAXFREE BONDS SERIES B			01-Oct-19	72.35	01-Oct-20	72.75	01-Oct-25	1,029.00
12	INE031A07AK3	2015 HUDCO TAXFREE BONDS SERIES C			09-Oct-19	7.6	09-Oct-20	7.6	09-Oct-25	108.5
13	INE031A08749	2019 HUDCO TAXABLE BONDS SERIES D			14-Oct-19	14.02	13-Oct-20	83.9	13-Oct-22	1,190.00
14	INE031A09FA9	2011 HUDCO TAXFREE BONDS SERIES A			21-Oct-19	0.36	21-Oct-20	0.36	21-Oct-21	4.77
15	INE031A09FB7	2011 HUDCO TAXFREE BONDS SERIES A			21-Oct-19	0.84	21-Oct-20	0.84	21-Oct-26	10.81
16	INE031A07907	2013 HUDCO TAXFREE BONDS TRANCHE I			25-Oct-19	21.94	26-Oct-20	21.94	25-Oct-23	269.58
17	INE031A07915	2013 HUDCO TAXFREE BONDS TRANCHE I			25-Oct-19	68.02	26-Oct-20	68.02	25-Oct-28	799.27
18	INE031A07923	2013 HUDCO TAXFREE BONDS TRANCHE I			25-Oct-19	3.01	26-Oct-20	3.01	25-Oct-33	35.51
19	INE031A07931	2013 HUDCO TAXFREE BONDS TRANCHE I			25-Oct-19	30.3	26-Oct-20	30.3	25-Oct-23	361.79
20	INE031A07949	2013 HUDCO TAXFREE BONDS TRANCHE I			25-Oct-19	71.19	26-Oct-20	71.19	25-Oct-28	815
21	INE031A07956	2013 HUDCO TAXFREE BONDS TRANCHE I			25-Oct-19	7.75	26-Oct-20	7.75	25-Oct-33	88.85
22	INE031A08491	2016 HUDCO TAXFREE BONDS TRANCHE D			25-Oct-19	14.42	24-Apr-20	7.17	24-Apr-20	200
23	INE031A09FC5	2011 HUDCO TAXFREE BONDS SERIES B			11-Nov-19	10.49	11-Nov-20	10.49	11-Nov-21	137.66
24	INE031A09FD3	2011 HUDCO TAXFREE BONDS SERIES B			11-Nov-19	5.21	11-Nov-20	5.21	11-Nov-26	66.51
25	INE031A08756	2019 HUDCO TAXABLE BONDS SERIES E			11-Nov-19	16	11-Nov-20	95.76	11-Nov-22	1,370.00
26	INE031A08616	2018 GOI FS HUDCO TAXABLE BONDS SERIES I			13-Nov-19	130.06	12-May-20	128.3	12-Nov-28	3,000.00
27	INE031A08509	2016 HUDCO TAXABLE BONDS SERIES E			18-Nov-19	47.73	18-May-20	23.67	18-May-20	700
28	INE031A08525	2016 HUDCO TAXABLE BONDS SERIES G			21-Nov-19	42.88	19-Jun-20	24.72	19-Jun-20	565
29	INE031A08541	2017 HUDCO TAXABLE BONDS SERIES B			22-Nov-19	49.98	23-Nov-20	49.98	22-Dec-20	700
30	INE031A08624	2018 GOI FS HUDCO TAXABLE BONDS SERIES II			28-Nov-19	88.04	28-May-20	86.85	28-Nov-28	2,050.00
31	INE031A08475	2016 HUDCO TAXABLE BONDS SERIES B	30-Nov-19	700	30-Nov-19	10.59	NA	NA	NA	NA
32	INE031A07AC0	2013 HUDCO TAXFREE BONDS TRANCHE III			02-Dec-19	1.53	01-Dec-20	1.52	24-Mar-24	18.37



  
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33	INE031A07AD8	2013 HUDCO TAXFREE BONDS TRANCHE III			02-Dec-19	2.49	01-Dec-20	2.48	24-Mar-29	28.47
34	INE031A07AE6	2013 HUDCO TAXFREE BONDS TRANCHE III			02-Dec-19	0.77	01-Dec-20	0.76	24-Mar-34	8.76
35	INE031A07AF3	2013 HUDCO TAXFREE BONDS TRANCHE III			02-Dec-19	4.05	01-Dec-20	4.03	24-Mar-24	47.36
36	INE031A07AG1	2013 HUDCO TAXFREE BONDS TRANCHE III			02-Dec-19	11.54	01-Dec-20	11.48	24-Mar-29	128.42
37	INE031A07AH9	2013 HUDCO TAXFREE BONDS TRANCHE III			02-Dec-19	3.71	01-Dec-20	3.71	24-Mar-34	41.54
38	INE031A08G32	2018 HUDCO TAXABLE BONDS SERIES B			05-Dec-19	84.6	05-Dec-20	84.6	15-Feb-22	1,000.00
39	INE031A07AP2	2015 HUDCO TAXFREE SERIES D			07-Dec-19	15.63	07-Dec-20	15.63	22-Feb-31	211.5
40		SPECIAL PRIORITY SECTOR - I BONDS		10-Dec-19	3.7	1.16	10-Jun-20	0.97	10-Jun-20	3.7
41	INE031A08G40	2018 HUDCO TAXABLE BONDS SERIES C			11-Dec-19	82.32	11-Dec-20	82.32	11-Apr-22	980
42	INE031A07AQ0	2015 HUDCO TAXFREE BONDS TRANCHE II			16-Dec-19	3.4	15-Dec-20	3.38	15-Mar-26	48.16
43	INE031A07AR8	2015 HUDCO TAXFREE BONDS TRANCHE II			16-Dec-19	75.95	15-Dec-20	75.54	15-Mar-31	1,024.94
44	INE031A07AS6	2015 HUDCO TAXFREE BONDS TRANCHE II			16-Dec-19	7.69	15-Dec-20	7.65	15-Mar-26	105.35
45	INE031A07AT4	2015 HUDCO TAXFREE BONDS TRANCHE II			16-Dec-19	46.63	15-Dec-20	46.37	15-Mar-31	610.05
46		SPECIAL PRIORITY SECTOR - II BONDS		16-Dec-19	7.95	3.23	15-Jun-20	2.73	15-Jun-20	8.2
47	INE031A08G57	2018 HUDCO TAXABLE BONDS SERIES D			30-Dec-19	76.54	28-Dec-20	76.54	15-Apr-22	930
48	INE031A07964	2013 HUDCO TAXFREE BONDS TRANCHE II			13-Jan-20	42.85	13-Jan-21	42.97	13-Jan-24	504.93
49	INE031A07972	2013 HUDCO TAXFREE BONDS TRANCHE II			13-Jan-20	10.9	13-Jan-21	10.93	13-Jan-29	127.38
50	INE031A07980	2013 HUDCO TAXFREE BONDS TRANCHE II			13-Jan-20	25.03	13-Jan-21	25.1	13-Jan-34	286.54
51	INE031A07AA4	2013 HUDCO TAXFREE BONDS TRANCHE II			13-Jan-20	38.34	13-Jan-21	38.44	13-Jan-24	439.63
52	INE031A07AB2	2013 HUDCO TAXFREE BONDS TRANCHE II			13-Jan-20	10.88	13-Jan-21	10.91	13-Jan-29	123.75
53	INE031A08517	2016 HUDCO TAXABLE BONDS SERIES F			13-Jan-20	60.12	13-Jan-21	60.29	13-Jan-34	671.16
54	INE031A08565	2016 HUDCO TAXABLE BONDS SERIES E		13-Jan-20	600	40.86	NA	NA	NA	NA
55	INE031A08483	2018 HUDCO TAXABLE BONDS SERIES C		22-Jan-20	600	83.4	11-Jan-21	83.4	11-Jul-22	1,000.00
56	INE031A08673	2018 GOI FS HUDCO TAXABLE BONDS SERIES III			30-Jan-20	86.13	30-Jul-20	86.13	30-Jan-29	2,066.90
57	INE031A07AL1	2015 HUDCO TAXFREE BONDS TRANCHE I			10-Feb-20	8.27	08-Feb-21	8.18	08-Feb-26	117.21
58	INE031A07AM9	2015 HUDCO TAXFREE BONDS TRANCHE I			10-Feb-20	67.59	08-Feb-21	66.86	08-Feb-31	909.69
59	INE031A07AN7	2015 HUDCO TAXFREE BONDS TRANCHE I			10-Feb-20	9.38	08-Feb-21	9.28	08-Feb-26	128.45
60	INE031A07AO5	2015 HUDCO TAXFREE BONDS TRANCHE I			10-Feb-20	42.63	08-Feb-21	42.17	08-Feb-31	556.15
61	INE031A08681	2018 GOI FS HUDCO TAXABLE BONDS SERIES IV			14-Feb-20	110.86	14-Aug-20	109.36	14-Feb-29	2,563.10
62	INE031A07857	2012 HUDCO TAXFREE BONDS TRANCHE I			17-Feb-20	68.56	16-Feb-21	68.56	16-Feb-23	920.1
63	INE031A07865	2012 HUDCO TAXFREE BONDS TRANCHE I			17-Feb-20	97.96	16-Feb-21	97.96	16-Feb-28	1,274.24
64	INE031A07832	2011 HUDCO TAXFREE BONDS TRANCHE I			05-Mar-20	175.79	05-Mar-21	175.79	05-Mar-22	2,166.42
65	INE031A07840	2011 HUDCO TAXFREE BONDS TRANCHE I			05-Mar-20	206.85	05-Mar-21	206.85	05-Mar-27	2,518.30
66	INE031A08699	2018 GOI FS HUDCO TAXABLE BONDS SERIES V			16-Mar-20	222.48	15-Sep-20	224.93	15-Mar-29	5,320.00
67	INE031A08582	2017 HUDCO TAXABLE BONDS SERIES F		19-Mar-20	1,500.00	115.5	NA	NA	NA	NA
68		SPECIAL INFRASTRUCTURE BONDS II		23-Mar-20	1.09	1.36	23-Sep-20	1.31	23-Sep-20	1.09
69	INE031A08707	2018 GOI FS HUDCO TAXABLE BONDS SERIES VI			25-Mar-20	208.11	25-Sep-20	210.39	25-Mar-29	5,000.00
70	INE031A08590	2017 HUDCO TAXABLE BONDS SERIES G			27-Mar-20	35.33	29-Mar-21	35.33	05-Apr-21	460
71	INE031A07873	2012 HUDCO TAXFREE BONDS TRANCHE II			30-Mar-20	7.14	29-Mar-21	7.14	28-Mar-23	97.61
72	INE031A07881	2012 HUDCO TAXFREE BONDS TRANCHE II			30-Mar-20	8.23	29-Mar-21	8.23	28-Mar-28	109.4
73	INE031A08566	2017 HUDCO TAXABLE BONDS SERIES D			NA	NA	15-Apr-21	178.42	15-Apr-21	675
74	INE031A08715	2019 HUDCO TAXABLE BONDS SERIES A			NA	NA	08-Jun-20	133.01	22-Jun-22	1,485.00
75	INE031A08764	2019 HUDCO TAXABLE BONDS SERIES F			NA	NA	18-Jan-21	95.06	14-Apr-23	1,400.00
76		TOTAL				3,087.30		3,495.25		52,806.45

Note: Payment Dates/Interest Amounts may vary due to Public Holidays/Leap Year.



**W. S. GUPTA / M. NAGARAJ**  
 अध्यक्ष एवं प्रबंध निदेशक / Chairman & Managing Director  
 हाउसिंग एवं अर्थ विकास निदेशक / Housing and Urban Development Corporation  
 भारत सरकार का उपक्रम / A Govt. of India Enterprise  
 HUDCO Bhawan, भारत पर्यावास केंद्र, लोधी रोड  
 नई दिल्ली / New Delhi - 110 003