HUDCO/CS/SE/2022

11th February, 2022

Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001
Scrip Code- 540530

Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E)
Mumbai - 400051
NSE Symbol- HUDCO

Sub: Submission of Unaudited Financial Results (Standalone and Consolidated) of the Housing and Urban Development Corporation Limited (HUDCO), for the quarter ended 31st December, 2021.

Dear Sir/ Ma'am

The Board of Directors in their meeting held on Friday, 11<sup>th</sup> February, 2022 inter-alia considered and approved the Unaudited Financial Results (Standalone and Consolidated) for the quarter ended 31<sup>st</sup> December, 2021, and the same are enclosed herewith along with Limited Review Report given by the Statutory Auditors, in compliance of Regulation 33 and Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Presentation on the financial results is being made available on HUDCO website i.e., <a href="https://www.hudco.org.in">www.hudco.org.in</a> (Home>Investors>Financial Results>Investors Presentation) and also on the websites of BSE Limited and National Stock Exchange of India Limited.

In terms of SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended and as per Insider Trading Code of HUDCO, the window for dealing in the shares of the Company will re-open on Monday, 14<sup>th</sup> February, 2022.

The Board meeting commenced at 11:45 ar and concluded at 01:00 p.m.

धन्यवाद

भतटीरा

फॉर हाउसिंग एंड अर्बन डेवलपमेंट कॉर्पोरशन लिमिटेड

हरीश कुमार शर्मा

कंपनी सेक्रेटरी एंड कंप्लायंस ऑफ़िसर

Encl.: As above

हाउसिंग एंड अर्बन डेवलपमेंट कॉपोरेशन लिमिटेड (भारत सरकार का उपक्रम)

कोर ७ए, हडको भवन, भारत पर्यावास केन्द्र, लोधी रोड, नई दिल्ली-110003 दूरभाष : 011-24648160 फैक्स : (011) 24625308, आई.एस.ओ. 9001:2015 प्रमाणित कम्पनी वेबसाईट : 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 Habital 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











Independent Auditor's Review Report on the unaudited standalone financial results for the quarter ended December 30, 2021 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 ("the Company") for the quarter ended December 31<sup>st</sup>, 2021 (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. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial Statement based on our review.
- 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 11<sup>th</sup> February 2022, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
- 3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Financial Statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- 4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results for the quarter ended 31<sup>st</sup> December 2021 read with notes therein, prepared in accordance with the applicable Indian Accounting Standards and other accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Delhi Office

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## 5. Emphasis of Matter

- We draw your attention to Note 6 to the standalone financial results, which explain the (i) uncertainties and the management's assessment of the financial impact of 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. Our conclusion on the Statement is not modified in respect of the above matter.
- We draw our attention on Note 8 in the standalone financial results for the following (ii) matter:
  - (a) The Company has recognized interest income on "No Lien AGP Account" amounting to Rs. 7.02 cores for the quarter ended 31st December 2021;
  - (b) The balance outstanding as at 31st December 2021 is Rs. 518.39 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.

### 6. Other Matter

Place: New Delhi

Date: 11th February 2022

This review / audit of consolidated financial results / financial statements for the quarter ended 31st December 2020, for the quarter and nine months ended December 31, 2020 and for the year ended March 31, 2021 included in the statements were carried out by previous auditor, whose report expressed an unmodified opinion on those financial results / financial statements. Our conclusion on the Statement is not modified in respect of the above matter.

For A P R A & Associates LLP

**Chartered Accountants** 

FRN - 011078N / N500064

(Arun Kumar Gupta)

Partner

M. No. 089657

UDIN No. 220 89657 ABIFZZ 4035



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hudoo .	Registered Office: CORE 7A,	HUDCO BHAWAN,IND	DIA HABITAT CENTRE	, LODHI ROAD, NEW	DELHI-110003		(₹ in crore)
	STATEMENT OF STANDALONE UNAUDITE	D FINANCIAL RESULT	TS FOR THE QUARTE	R/NINE MONTHS EN	DED 31 <sup>st</sup> DECEMBER	, 2021	
			Quarter Ended		Nine Mont	hs Ended	Year Ended
S. No.	Particulars	31 <sup>st</sup> December, 2021	30 <sup>th</sup> September, 2021	31 <sup>st</sup> December, 2020	31 <sup>st</sup> December, 2021	31st December, 2020	31 <sup>st</sup> March, 2021
	Nills of the Act County County	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income	(Gilaudicea)	(Ondudited)	(Gilduarea)	,		
I	Revenue from operations					E 420 42	7 177 67
	Interest Income	1,686.89	1,721.76	1,834.23	5,184.21 0.02	5,430.12 3.44	7,172.62 3.44
	Dividend Income Rental Income	12.37	12.13	10.57	36.73	30.35	40.60
	Fees and Commission Income	-	1.74	0.02	1.74	5.80	6.39
5	Net Gain on Fair Value Changes	0.63	0.87		3.99	4.45	8.82 2.71
6	Sale of Services	0.02 1,699.92	0.41 1,736.92	0.37 1,845.19	0.46 5,227.15	1.04 5,475.20	7,234.58
п	Total revenue fom Operations Other Income	9.49	8.70	8.08	26.23	24.68	43.15
III	Total Income (I + II)	1,709.41	1,745.62	1,853.27	5,253.38	5,499.88	7,277.73
	Expenses	- 1111.20	1,150.01	1,205.42	3,436.00	3,606.44	4,764.82
	Finance Costs Fees and Commission Expense	1,141.29	1,150.01	0.19	2.00	2.14	2.03
	Net Loss on Fair Value Changes		- 2	0.68		#	-
4	Impairment on Financial Instrument and written offs	211.02	0.71	(6.50)	222.48	228.27	(73.63)
	Employee Benefit Expenses	60.14	60.75 1.54	52.10 1.55	180.06 4.58	151.22 5.06	206.25 6.98
	Depreciation and Amortization Corporate Social Responsibilities (CSR)	1.57 10.50	10.50	0.73	36.46	2.60	85.93
	Other Expenses	22.64	25.40	14.19	69.10	39.39	56.71
	Total expenses	1,447.27	1,248.91	1,268.36 584.91	3,950.68 1,302.70	4,035.12 1,464.76	5,049.09 2,228.64
V	Profit/(loss) before Tax (III-IV)	262.14	496.71	584.91	1,302.70	1,464.76	2,220.04
VI 1	Tax Expense Current Tax Expense	96.22	101.67	112.12	310.66	326.14	423.42
	Deferred Tax Expense/ (Credit)	(28.71)	24.59	81.26	22.34	86.37	226.64
	Total Tax Expense	67.51	126.26	193.38 391.53	333.00 969.70	412.51 1,052.25	650.06 1,578.58
VII	Profit /(loss) for the Period / Year (V-VI) Other Comprehensive Income	194.63	370.45	391.53	909.70	1,032.23	1,576.56
	Items that will not be reclassified to profit or loss						
1	Re-measurement gains/losses on defined benefit plans	3.54	3.91	(11.41)	22.13	(37.19)	
2	Income tax relating to items that will not be reclassified to profit or	(0.89)	(0.99)	2.87	(5.57)	9.36	6.51
Corr	loss	2.65	2.92	(8.54)	16.56	(27.83)	(19.37)
III	Other Comprehensive Income Total Comprehensive Income for the Period (VII+VIII)	197.28	373.37	382.99	986.26	1,024.42	1,559.21
17	Total Comprehensive Income for the Period (VIII VIII)	27.120		100 100		8/	
х	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
V/r	Oxt 5it- (Because evaluation revoluntion recomps) (Ac						11,187.15
ΧI	Other Equity (Reserves excluding revaluation reserve) (As per audited financial accounts as at 31st March, 2021)						22,207110
	per audited financial accounts as at 31 March, 2021)						
XII	Net worth						13,189.05
XIII	Earnings Per Share (Face Value of ₹10 each)(The EPS for quarter	s is not annualised) 0.97	1.85	1.96	4.84	5.26	7.89
	Basic (₹) Diluted (₹)	0.97	1.85	1.96	4.84	5.26	
Additional	Disclosure:						
						31 <sup>st</sup> Dec, 2021 3655.97	31 <sup>st</sup> Dec, 2020 3,103.64
	(i) Gross NPA (ii) Net NPA, after considering ECL provision					746.69	
	(iii) Gross NPA (%)					4.92%	3.99%
	(iv) Net NPA (%)					1.05%	0.49%
Notes to 1	the Financial Results: The above Standalone unaudited financial results for the quarter/nine	month anded 31 <sup>st</sup> Dece	mher 2021 have been r	eviewed by the Audit C	ommittee and subsenu	ently approved by the	Board of Directors at
1	their meeting held on 11 <sup>th</sup> February, 2022. These unaudited financial	results for the quarter	nine month ended 31st	December, 2021 have	also been reviewed b	y the Statutory Audit	ors of the Company in
	compliance with the requirements of the Securities and Exchange Board	d of India (Listing Obliga	itions and Disclosure Rec	quirements) Regulations	, 2015.	•	
	Belling the second of the seco						
2	The company does not have separate reportable segments in terms of	Indian Accounting Stand	lard (Ind AS-108) on "Op	perating Segments".			
3	The additional information as required under Regulation 52(4) of SEBI	(Listing Obligations and	Disclosure Requirements	s) Regulations, 2015 is	annexed as Annexure A	kr .	
4	The company has made provision on loans (impairment) as per Expecte						
5	During the Quarter ending December, 2021, one Fresh NPA has been a	dded having an outstand	ding loan amount of Rs.	595.99 crore with addit	ional ECL Provision of I	Rs. 220.51 crore.	
J	(i)						
6	During the nine months ended 31st December, 2021 ,India experienced	d third wave of Covid 19	, including significant su	rge of Covid 19 cases.	The resultant lockdown	s though were less res	strictive for economic
	activity and were concentrated in the most hits states. The Company by	elieves that with the oic	k up in global vaccination	in programme, the busi	oness and commercial:	activity is poised for re	esergence, leading to
	increase in economic activites. The Company has not experienced any meet its funding needs. It has sufficient liquidity as well as adequate up	impact on liquidity positi	on, cushioned by its acc	ess to diversified source	requirements Further	ompany continues to there has been no de	fault in repayment of
	dobt excuritive, horrowings and other liabilities and the Company has n	net all its debt servicing	obligations, both toward	is principal and interest	during the period in a	timely manner. Since	HUDCO operates in
	the space of providing financial assistance for housing and urban devel	opment projects of Gove	ernment and Governmen	t agencies, the compan	y belives it holds much	stabel asset class wh	ich can withstand the
	pandemic relatively better compared with other asset classes.						
7	In respect of Andrews Ganj Project (AGP) being executed by HUDCO	as an agent on behalf o	of MoUD (now MoHUA),	HUDCO does not retain	any right or interest i	n the property leased	to it. Expenditure and
	liability if any on account of this project is paid out of No Lien AGP A	ccount maintained with	HUDCO. The company of	continues to book the in	terest income & expen	diture incurred as per	past practice. Interes
	income of ₹ 20.96 crore on the amount deficit (recoverable) from MoH (recoverable) to the extent of ₹ 518.39 crore, which includes amounts	UA has been booked for	the nine month period of	ended 31st December, . t as on date	2021. AS ON 31St Decei	liber, 2021, NO Lien A	GP account is in denti
	(recoverable) to the extent or ₹ 518.39 crore, which includes amounts	paid by Hubco on bena	ill of Piorion and Interes	t as on date.			
	The Company continues to create Deferred Tax Liability (DTL) on Spec	ial Reserve created and	maintained u/s 36 (1)(vi	ii) of Income Tax Act. 1	961 & u/s 29 C of Nati	onal Housing Bank Ac	t, 1987.
8	The company continues to create beterred Tax clausity (1972) on spec	iai Reserve created and	maintaines dys so (x)(n	ily or income rowney.			• 07.79.6.1010
9	The Company has sufficient liquidity as well as adequate undrawn li	nes of credits from vari	ious banks to take care	of its operational requ	irements. Considering	high credit worthines	ss and well-established
9	relationship of the Company with lenders, it can continue to mobilise	sufficient funds from do	omestic & international r	markets to meet contin	gencies, if any. Further	, there has been no o	default in repayment o
	debt securities, borrowings and other liabilities and the Company has n	net all its debt servicing	obligations, both toward	is principal and interest	, during the period in a	timely manner.	
	A CONTRACTOR AND						
10	The company has maintained 100% asset cover by way of charge on	the receivables of the co	empany and/ or lien on d	leposits for all the secu	ed bonds issued by the	company and outsta	nging as on 31"
1	December, 2021.			4		and afflated and	westible datt
11	In compliance to clause 54(3) of SEBI (Listing Obligations and Disclosus securities, in the format as specified in SEBI circular no. SEBI/HO/MIRS	re Requirements Regula	ations), 2015, as amende	ed, a statement of Asse	Coverage Ratio, in res	pect or listed non-cor	ivertible debt
	isecurities, in the format as specified in SEBI circular no. SEBI/HO/MIRS	5U/CKAU I/CIK/P/2020/2	230 uated November 12,	LUZU, IS BUILDUITED AS A	michale D.		

New Delhi 11<sup>th</sup> February, 2022 Place: Date:

13



Figures of corresponding period have been regrouped, wherever necessary. The figures of quarter ended on 31<sup>st</sup> December, 2021 are the balancing figures between the reviewed figures in respect of nine months ended 31st December, 2021 and reviewed year to date figures upto 30th September, 2021 being the end of the half year of the financial year.

There were 2 Investor complaint pending with HUDCO as on 31st December, 2021 and the same has been resolved as on date.

During the quarter ended 31st December,2021 there were no transactions in the nature of exceptional or extraordinary items.

हाउसिंग एण्ड अर्बन डेवलपमेंट कॉपोरेशन लिमिटेड lousing and Urban Development Corporation Ltd. ारत 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

## 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 nine months ended 31st December 2021 on standalone basis

S.No.	Particulars	Unit	As at/ For the period ended 31.12.2021
1	Debt Equity Ratio <sup>1</sup>	times	4.16
2	Debt service coverage ratio <sup>4</sup>	times	Not Applicable
3	Interest service coverage ratio <sup>4</sup>	times	Not Applicable
4	Outstanding Redeemable preference shares	INR in Crores	Nil
5	Debenture Redemption Reserve (as on 31st March, 2021)	INR in Crores	3876.87
6	Net Worth <sup>2</sup>	INR in Crores	13890.03
7	Profit After Tax	INR in Crores	969.70
8	Earnings Per Share <sup>3</sup> (Face Value of ₹10 each) (The EPS for Nine Months is not annualised)  a) Basic(₹)	INR	4.84
	a) Basic(₹) b) Diluted(₹)	INR	4.84
9	Current Ratio <sup>4</sup>	times	Not Applicable
10	Long term debt to working capital <sup>4</sup>	times	Not Applicable
11	Bad debts to accounts receivable ratio <sup>4</sup>	times	Not Applicable
12	Current liability ratio <sup>4</sup>	times	Not Applicable
13	Total debts to total assets <sup>5</sup>	times	77.07
14	Debtors turnover <sup>4</sup>	times	Not Applicable
15	Inventory turnover <sup>4</sup>	times	Not Applicable
16	Operating Margin <sup>6</sup>	%	24.92
17	Net profit Margin <sup>7</sup>	%	18.46
18	Sector specific equivalent ratios	1	
(a	CRAR <sup>8</sup> (Provisional) as at 30/09/2021	%	64.75
(b	Provision Coverage Ratio <sup>9</sup>	%	79.58%
(c	Gross Credit Impaired Assets Ratio 10	%	4.92%
(d	Net Credit Impaired Assets Ratio <sup>11</sup>	%	1.05%

#### Notes:

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



डी. गुइन/D. GUHAN
निदेशक (वित्त)/Director (Finance)
हाउसिंग एण्ड अर्बन डेवलपमेंट कॉर्पोरेशन लिमिटेड
Housing and Urban Development Corporation Ltd.
भारत सरकार का उपक्रम/A Govt. of India Enterprise
इडको भवन, भारत पर्यावास केन्द्र, लोधी रोड,
HUDCO Bhawan, India Habitat Centre, Lodhi Road,
नई दिल्ली/New Delhi-110 003





Annexure-B

# Certificate for Asset 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 the following listed debt securities as on 31st December, 2021:

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
7	8.10% Tax free 2011 Tranche I	INE031A07832	Public Issue	Secured	2,166.42
8	8.20% Tax free 2011 Tranche I	INE031A07840	Public Issue	Secured	2,518.30
9	7.34% Tax free 2012 Tranche I	INE031A07857	Public Issue	Secured	920.10
10	7.51% Tax free 2012 Tranche I	INE031A07865	Public Issue	Secured	1,274.24
11	7.03% Tax free 2012 Tranche II	INE031A07873	Public Issue	Secured	97.61
12	7.19% Tax free 2012 Tranche II	INE031A07881	Public Issue	Secured	109.40
13	8.56% Tax free 2013 Series A	INE031A07899	Private Placement	Secured	190.80
14	8.14% Tax free 2013 Tranche I	INE031A07907	Public Issue	Secured	269.58
15	8.51% Tax free 2013 Tranche I	INE031A07915	Public Issue	Secured	799.27
16	8.49% Tax free 2013 Tranche I	INE031A07923	Public Issue	Secured	35.51
17	8.39% Tax free 2013 Tranche I	INE031A07931	Public Issue	Secured	361.79
18	8.76% Tax free 2013 Tranche I	INE031A07949	Public Issue	Secured	815.00
19	8.74% Tax free 2013 Tranche I	INE031A07956	Public Issue	Secured	88.85
20	8.51% Tax free 2013 Tranche II	INE031A07964	Public Issue	Secured	504.93
21	8.58% Tax free 2013 Tranche II	INE031A07972	Public Issue	Secured	127.38
22	8.76% Tax free 2013 Tranche II	INE031A07980	Public Issue	Secured	286.54
23	8.76% Tax free 2013 Tranche II	INE031A07998	Public Issue	Secured	439.63
24	8.83% Tax free 2013 Tranche II	INE031A07AA4	Public Issue	Secured	123.75
25	9.01% Tax free 2013 Tranche II	INE031A07AB2	Public Issue	Secured	671.16
26	8.29% Tax free 2013 Tranche III	INE031A07AC0	Public Issue	Secured	18.37
27	8.73% Tax free 2013 Tranche III	INE031A07AD8	Public Issue	Secured	28.47
28	8.71% Tax free 2013 Tranche III	INE031A07AE6	Public Issue	Secured	8.76
29	8.54% Tax free 2013 Tranche III	INE031A07AF3	Public Issue	Secured	47.36
30	8.98% Tax free 2013 Tranche III	INE031A07AG1	Public Issue	Secured	128.42
31	8.96% Tax free 2013 Tranche III	INE031A07AH9	Public Issue	Secured	41.54
32	7.19% Tax Free 2015 Series A	INE031A07A17	Private Placement	Secured	151.00
33	7.07% Tax Free 2015 Series B	INE031A07AJ5	Private Placement	Secured	1,029.00
34	7.00% Tax Free 2015 Series C	INE031A07AK3	Private Placement	Secured	108.50
35	7.02% Tax free 2015 Tranche I	INE031A07AL1	Public Issue	Secured	117.21
36	7.39% Tax free 2015 Tranche I	INE031A07AM9	Public Issue	Secured	909.69
37	7.27% Tax free 2015 Tranche I	INE031A07AN7	Public Issue	Secured	128.45
38	7.64% Tax free 2015 Tranche I	INE031A07AO5	Public Issue	Secured	556.15
39	7.39% Tax Free 2015 Series D	INE031A07AP2	Private Placement	Secured	211.50
40	7.04% Tax free 2015 Tranche II	INE031A07AQ0	Public Issue	Secured	48.16
41	7.39% Tax free 2015 Tranche II	INE031A07AR8	Public Issue	Secured	1,024.94
42	7.29% Tax free 2015 Tranche II	INE031A07AS6	Public Issue	Secured	105.35
43	7.69% Tax free 2015 Tranche II	INE031A07AT4	Public Issue	Secured	610.05
	Sub Total (A)	SSOCIA			17,198.18

Delhi Office

: 379, Aggarwal Millenium Tower-II, Netali Subhash Place, Pitam Pura, Delhi-110034

Phone: 011-47083060, 47292280, 47292281

Gurgaon Off.: 7th Floor, Udyog Minar, Udyog Vihar, Ph-V, NH-8, Adjacent to Trident Hotel, Gurgaon 122016 (

Phone: 0124-4477824, 4477825, Mobile: 9810103611, 9810380377

E-mail: atul.gupta@aprafirm.com, caarun@rediffmail.com, Website: www.servicetax.net, www.aprafirm.com

B.	Unsecured Listed debt securities				
44	8.60% S. A. HUDCO GOI Fully Serviced Bond Seires-I 2018 (Taxable)	INE031A08616	Private Placement	Unsecured	3,000.00
	8.52% S.A HUDCO GOI Fully Serviced	INE031A08624	Private Placement	Unsecured	2,050.00
45	Bond Series-I I 2018 (Taxable)  8.38% S.A HUDCO GOI Fully Serviced	INE031A08673	Private Placement	Unsecured	2,066.90
46	Bond Series-I I I 2018 (Taxable) 8.58% S.A HUDCO GOI Fully Serviced		E CONTRACTOR TO A CONTRACTOR OF THE CONTRACTOR O		
47	Bond Series-IV 2018 (Taxable)	INE031A08681	Private Placement	Unsecured	2,563.10
48	8.41% S.A HUDCO GOI Fully Serviced Bond Series-V 2018 (Taxable)	INE031A08699	Private Placement	Unsecured	5,320.00
49	8.37% S.A HUDCO GOI Fully Serviced Bond Series-VI 2018 (Taxable)	INE031A08707	Private Placement	Unsecured	5,000.00
50	8.46% P.A. HUDCO Taxable Bonds 2018 Series -B	INE031A08632	Private Placement	Unsecured	1,000.00
	8,40% P.A. HUDCO Taxable Bonds	INE031A08640	Private Placement	Unsecured	980.00
51	2018 Series -C 8.23% P.A. HUDCO Taxable Bonds	INE031A08657	Private Placement	Unsecured	930.00
52	2018 Series -D 8.34% P.A. HUDCO Taxable Bonds	INE031A08665	Private Placement	Unsecured	1,000.00
53	2018 Series -E 7.61% P.A. HUDCO Taxable Bonds	INE031A08715	Private Placement	Unsecured	1,485.00
54	2019 Series -A 7.62% P.A. HUDCO Taxable Bonds				
55	2019 Series -B	INE031A08723	Private Placement	Unsecured	1,000.00
56	7.34% P.A. HUDCO Taxable Bonds 2019 Series -C	INE031A08731	Private Placement	Unsecured	1,250.00
57	7.05% P.A. HUDCO Taxable Bonds 2019 Series -D	INE031A08749	Private Placement	Unsecured	1,190.00
58	6.99% P.A. HUDCO Taxable Bonds 2019 Series -E	INE031A08756	Private Placement	Unsecured	1,370.00
59	6.79% P.A. HUDCO Taxable Bonds 2019 Series -F	INE031A08764	Private Placement	Unsecured	1,400.00
	6.65% P.A. HUDCO Taxable Bonds	INE031A08772	Private Placement	Unsecured	600.00
50	2020 Series -A 6.09% P.A. HUDCO Taxable Bonds	INE031A08780	Private Placement	Unsecured	1,500.00
51	2020 Series -Bse 5.95% P.A. HUDCO Taxable Bonds	INE031A08798	Private Placement	Unsecured	1,470.00
62	2020 Series -C 6.75% P.A. HUDCO Taxable Bonds		1		270
53	2020 Series -D	INE031A08806	Private Placement	Unsecured	1,040.00
64	5.35% P.A. HUDCO Taxable Bonds 2020 Series -E	INE031A08814	Private Placement	Unsecured	800.00
65	4.78% P.A. HUDCO Taxable Bonds 2020 Series -F	INE031A08822	Private Placement	Unsecured	940.00
	Sub Total (B)				37,955.00
		Total (A+B)			55,153.18

### (b) Asset Cover for listed debt securities:

- The financial information as on 31-12-2021 has been extracted from the unaudited books of accounts for the period ended 31-12-2021 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 asset cover ratio for the Secured debt securities Table -I).
- iii. The total assets of the listed entity provide coverage of 1 time (100%) of the principal, which is in accordance with the terms of issue (calculation as per attached statement of asset coverage ratio available for the unsecured debt securities Table II) (as per requirement of Regulation 54 read with Regulation 56(1)(d) of LODR Regulations).





# (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 APRA & Associates LLP **Chartered Accountants** (Firm Registration No. 011078N / N50064)

Arun Kumar Gupta (Partner) M. No. 089657

Place: New Delhi Date: 11th February, 2022

UDIN: 220 89657 ABIHMT 6160





#### Table - 1:

Sr. No.	Particulars		Amount in Rs. Crore
i.	Total assets available for 'Secured Debt Securities' – (Secured by either pari-passu or exclusive charge on assets¹) (mention the share of Debt Securities' charge holders)- 100%	A	18,047.24
_	- Property Plant & Equipment (Fixed assets) - movable/immovable property etc.		-
	<ul> <li>Loans /advances given (net of provisions, NPAs and sell down portfolio), Debt Securities, other credit extended etc. *</li> </ul>		18,047.24
	Receivables including interest accrued on Term loan/ Debt Securities etc.		-
	- Investment(s)		=
	- Cash and cash equivalents and other current/ non-current assets		
ii.	Total borrowing through issue of secured Debt Securities (secured by either pari-passu or exclusive charge on assets)	В	18,047.24
	- Debt Securities (details as per table below)		17,198.18
	- IND - AS adjustment for effective Interest rate on secured Debt Securities		(42.51)
	Interest accrued/payable on secured Debt Securities		849.06
iii.	Asset Coverage Ratio (100% or higher as per the terms of offer document/ information memorandum/ debenture trust deed)	A/B	1.00 time (100%)
*	The Company is in business of financing housing and urban infrastructure projects across	the cou	ntry Accordingly

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 and Trade/other Receivables. For the purpose of calculation of asset cover available for secured listed debt securities, receivables of Rs. 18,047.24 crore (comprising of Principal (i.e. Rs. 17,198.18 crore) and Interest accrued but not due (i.e. Rs. 849.06 crore) in respect of listed secured debt securities) have been considered.

### Notes:

### SECURITY COVER IN RESPECT OF SECURED TAX-FREE BONDS OUSTANDING AS ON 31.12.2021:

Secured Tax-free Bonds of Rs. 17,388.47 crore outstanding as on 31.12.2021 are secured as under (in terms of Shelf prospectus/ Tranche Prospectus/ Information Memorandum):

# (a) Secured Tax-free bonds of Rs. 12,388.47 crore issued/ raised during FY 2011-12, FY 2012-13 and FY 2013-14:

"By a floating first pari-passu charge on present and future receivables of the company to the extent of amount mobilized under Issue. However, HUDCO would reserve the right to create first pari-passu charge on present and future receivables for its present and future financial requirements."

## (b) Secured Tax-free bonds of Rs. 5,000 crore issued/ raised during FY 2015-16:

# (i) Secured Tax-free bonds of Rs. 151 crore, Rs. 1029 crore and 108.50 crore issued/raised on private placement basis:

"By a first pari passu charge on present and future receivables of our Company to the extent of the amount mobilized under the Issue. The Company reserves the right to sell or otherwise deal with the receivables, both present and future, including without limitation to create a first/ second charge on pari-passu basis thereon for its present and future financial requirements, without requiring the consent of, or intimation to, the Bondholders or the Debenture Trustee in this connection, provided that a minimum security cover of 1 (one) time is maintained."

### (ii) Secured Tax-free bonds of Rs. 211.50 crore issued / raised on private placement basis:

"By a first pari-passu charge on present and future receivables of the company to the extent of the amount mobilized under the Issue and interest thereon. The company reserves the right to sell or otherwise deal with the receivables, both present and future, including without limitation to create a first/ second charge on paripassu basis thereon for its present and future financial requirements, without requiring the consent of, or





intimation to, the Bondholders or the Debenture Trustee in this connection, provided that a minimum-security cover of 1 (one) time is maintained."

### (iii) Secured Tax-free bonds of Rs. 3500 crore issued/ raised through public issue:

"By a first pari-passu charge on present and future receivables of the company to the extent of the amount mobilized under the Issue and interest thereon. The company reserves the right to sell or otherwise deal with the receivables, both present and future, including without limitation to create a first/second charge on paripassu basis thereon for its present and future financial requirements, without requiring the consent of, or intimation to, the Bondholders or the Debenture Trustee in this connection, provided that a minimum-security cover of 1 (one) time is maintained. For the purpose of security cover in relation to interest, the amount due for period of 1 year shall be considered."

### ISIN Wise details:

Sr. No.	Name of Bond Series	ISIN	Facility	Type of Charge	Sanction ed Amount (Rs.)	Outstandin g Amount as On 31.12.2021 (Amt. in Rs. Crore)	Interest accrued but not due as on 31.12.2021 (Amt. in Rs. Crore)	Cover Required	Assets Require d
2	7.75% Tax free 2011 Series A	INE031A09FB7	Non- Convertible Debt Securities	Floating first pari-passu	10.81	10.81	0.16	10.97	Present and Future Receiva bles
4	7.83% Tax free 2011 Series B	INE031A09FD3	Non- Convertible Debt Securities	Floating first pari-passu	66.51	66.51	0.73	67.24	Present and Future Receiva bles
6	8.16% Tax free 2011 Series C	INE031A09FG6	Non- Convertible Debt Securities	Floating first pari-passu	47.67	47.67	0.99	48.66	Present and Future Receiva bles
7	8.10% Tax free 2011 Tranche I	INE031A07832	Non- Convertible Debt Securities	Floating first pari-passu	2,166.42	2,166.42	145.44	2311.86	Present and Future Receiva bles
8	8.20% Tax free 2011 Tranche I	INE031A07840	Non- Convertible Debt Securities	Floating first pari-passu	2,518.30	2,518.30	171.14	2689.44	Present and Future Receiva bles
9	7.34% Tax free 2012 Tranche I	INE031A07857	Non- Convertible Debt Securities	Floating first pari-passu	920.10	920.10	59.91	980.01	Present and Future Receiva bles
10	7.51% Tax free 2012 Tranche I	INE031A07865	Non- Convertible Debt Securities	Floating first pari-passu	1,274.24	1,274.24	85.57	1359.81	Present and Future Receiva bles
11	7.03% Tax free 2012 Tranche II	INE031A07873	Non- Convertible Debt Securities	Floating first pari-passu	97.61	97.62	5.45	103.07	Present and Future Receiva bles





12	7.19% Tax free 2012 Tranche	INE031A07881	Non- Convertible Debt	Floating first	109.40	109.40	6.29	115.68	Present and Future
	II		Securities	pari-passu			1987/ 1887)	100 STANDARD	Receiva bles
13	8.56% Tax free 2013 Series A	INE031A07899	Non- Convertible Debt Securities	Floating first pari-passu	190.80	190.80	5.41	196.21	Present and Future Receiva bles
14	8.14% Tax free 2013 Tranche I	INE031A07907	Non- Convertible Debt Securities	Floating first pari-passu	269.58	269.58	4.59	274.17	Present and Future Receiva bles
15	8.51% Tax free 2013 Tranche I	INE031A07915	Non- Convertible Debt Securities	Floating first pari-passu	799.27	799.27	14.30	813.57	Present and Future Receiva bles
16	8.49% Tax free 2013 Tranche I	INE031A07923	Non- Convertible Debt Securities	Floating first pari-passu	35.51	35.51	0.71	36.22	Present and Future Receiva bles
17	8.39% Tax free 2013 Tranche I	INE031A07931	Non- Convertible Debt Securities	Floating first pari-passu	361.79	361.79	5.13	366.92	Present and Future Receiva bles
18	8.76% Tax free 2013 Tranche I	INE031A07949	Non- Convertible Debt Securities	Floating first pari-passu	815.00	815.00	11.63	826.63	Present and Future Receiva bles
19	8.74% Tax free 2013 Tranche I	INE031A07956	Non- Convertible Debt Securities	Floating first pari-passu	88.85	88.85	1.30	90.15	Present and Future Receiva bles
20	8.51% Tax free 2013 Tranche II	INE031A07964	Non- Convertible Debt Securities	Floating first pari-passu	504.93	504.93	44.08	549.01	Present and Future Receiva bles
21	8.58% Tax free 2013 Tranche II	INE031A07972	Non- Convertible Debt Securities	Floating first pari-passu	127.38	127.38	11.28	138.66	Present and Future Receiva bles
22	8.76% Tax free 2013 Tranche II	INE031A07980	Non- Convertible Debt Securities	Floating first pari-passu	286.54	286.54	31.31	317.85	Present and Future Receiva bles
23	8.76% Tax free 2013 Tranche II	INE031A07998	Non- Convertible Debt Securities	Floating first pari-passu	439.63	439.63	34.65	474.28	Present and Future Receiva bles
24	8.83% Tax free 2013 Tranche II	INE031A07AA4	Non- Convertible	Floating first pari-passu	123.75	123.75	9.83	133.58	Present and Future



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			Debt				1-		Receiva
			Securities Non-						bles Present
25	9.01% Tax free 2013 Tranche II	INE031A07AB2	Convertible Debt Securities	Floating first pari-passu	671.16	671.16	51.25	722.41	and Future Receiva
26	8.29% Tax free 2013 Tranche III	INE031A07AC0	Non- Convertible Debt Securities	Floating first pari-passu	18.37	18.37	0.15	18.52	Present and Future Receiva
27	8.73% Tax free 2013 Tranche III	INE031A07AD8	Non- Convertible Debt Securities	Floating first pari-passu	28.47	28.47	0.29	28.76	Present and Future Receiva
28	8.71% Tax free 2013 Tranche III	INE031A07AE6	Non- Convertible Debt Securities	Floating first pari-passu	8.76	8.76	0.08	8.84	Present and Future Receiva
29	8.54% Tax free 2013 Tranche III	INE031A07AF3	Non- Convertible Debt Securities	Floating first pari-passu	47.36	47.36	0.32	47.68	Present and Future Receiva
30	8.98% Tax free 2013 Tranche III	INE031A07AG1	Non- Convertible Debt Securities	Floating first pari-passu	128.42	128.42	0.90	129.32	Present and Future Receiva
31	8.96% Tax free 2013 Tranche III	INE031A07AH9	Non- Convertible Debt Securities	Floating first pari-passu	41.54	41.54	0.30	41.84	Present and Future Receiva
32	7.19% Tax Free 2015 Series A	INE031A07A17	Non- Convertible Debt Securities	First Pari- passu	151.00	151.00	4.58	155.58	Present and Future Receiva
33	7.07% Tax Free 2015 Series B	INE031A07AJ5	Non- Convertible Debt Securities	First Pari- passu	1,029.00	1,029.00	18.34	1047.34	Present and Future Receiva
34	7.00% Tax Free 2015 Series C	INE031A07AK3	Non- Convertible Debt Securities	First Pari- passu	108.50	108.50	1.71	110.21	Present and Future Receiva
35	7.02% Tax free 2015 Tranche I	INE031A07AL1	Non- Convertible Debt Securities	First Pari- passu	117.21	117.21	7.56	124.77	Present and Future Receiva
36	7.39% Tax free 2015 Tranche I	INE031A07AM9	Non- Convertible Debt Securities	First Pari- passu	909.69	909.69	62.72	972.41	Present and Future Receive bles

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37	7.27% Tax free 2015 Tranche I	INE031A07AN7	Non- Convertible Debt Securities	First Pari- passu	128.45	128.45	8.18	136.63	Present and Future Receiva bles
38	7.64% Tax free 2015 Tranche I	INE031A07AO5	Non- Convertible Debt Securities	First Pari- passu	556.15	556.15	35.50	591.65	Present and Future Receiva bles
39	7.39% Tax Free 2015 Series D	INE031A07AP2	Non- Convertible Debt Securities	First Pari- passu	211.50	211.50	1.07	212.57	Present and Future Receiva bles
40	7.04% Tax free 2015 Tranche II	INE031A07AQ0	Non- Convertible Debt Securities	First Pari- passu	48.16	48.16	0.17	48.33	Present and Future Receiva bles
41	7.39% Tax free 2015 Tranche II	INE031A07AR8	Non- Convertible Debt Securities	First Pari- passu	1,024.94	1,024.94	4.05	1028.99	Present and Future Receiva bles
42	7.29% Tax free 2015 Tranche II	INE031A07AS6	Non- Convertible Debt Securities	First Pari- passu	105.35	105.35	0.34	105.69	Present and Future Receiva bles
43	7.69% Tax free 2015 Tranche II	INE031A07AT4	Non- Convertible Debt Securities	First Pari- passu	610.05	610.05	1.65	611.70	Present and Future Receiva bles
					17,198.18	17,198.18	849.06	18047.24	





Table - II:

S. No	Particulars				Amount in Rs. crore
i.	Net assets of the listed entity available for unsecured lender	ers			
	(Property Plant & Equipment (excluding intangible prepaid expenses)	assets and	59.83		
	Add: Investment Property		17.86		
	Add: Investments		250.45		
	Add: Cash & Bank Balance				
	Cash & Cash Equivalent (excluding earmarked balances)	529.28	877.65		
	- Banks Balance (Except earmarked balances)	348.37			
	Add: Loans /advances given (net of provisions, NPAs and sell down portfolio), Debt Securities, other credit extended etc. *.1			A	52127.35
	Add: Other current/ non-current assets excluding deferred tax assets (including Capital Work in progress, other financial assets and other non-financial assets)  882.41				
	Less: Total assets available for secured lenders/creditors on pari- passu/exclusive charge basis under the above heads <sup>2</sup>				
	Less: unsecured current/ non-current liabilities (including trade and other payables, other financial liabilities, current tax liabilities, deferred tax liabilities, other financial liabilities, other non-financial liabilities and provisions)				
	Less: interest accrued/ payable on unsecured borrowings	S	1,006.99		
ii.	Total Borrowings (unsecured)	,		В	39,419.07
	• Term loan(s) -Banks/ FIs (including Short Term Loa	ın)			1294.00
	Non-convertible Debt Securities	•			
	- Listed		37,955.00		
	- Unlisted		9.27	1	37,964.27
	CC/ OD Limits				
	Other Borrowings				
	- Foreign Currency Borrowings		158.07		166.01
	- Public Deposits		8.87		166.94
	- Commercial Paper(s)		0.00		
	• IND - AS adjustment (for effective Interest rate or	unsecured			
	borrowings & fair valuation of borrowings		(6.14)		(6.14)
iii.	Assets Coverage Ratio (100% or higher as per the terms of Offer Document/Inf Debenture Trust Deed)	ormation Mem	orandum/	(A/B)	1.31 time (131%)

#### Notes:

### 1. Calculation of Receivables (i.e. Loans & Advances and Trade/other Receivables):

Particulars	Amt. in Rs. crore
Loans & advances (net of Impairment Loss Allowance)	72,694.71
Less: Staff Loans & Advances (net of Impairment Loss Allowance)	40.34
Less: Loans flagged with National Housing Bank for outstanding Refinance facility of Rs. 1,171.50 crore	1,289.90
Add: Trade and other Receivables	12.55
Total Receivables	71,377.02

2. For the purpose of calculation of asset cover available for secured listed debt securities, receivables of Rs. 18047.24 crore (comprising of Principal (i.e. Rs. 17,198.18 cr) and Interest accrued but not due (i.e. Rs. 849.06 cr as on 31.12.2021) in respect of listed secured debt securities) have been considered as available out of total receivables of Rs.71,377.02 crore for the purpose of calculation of asset cover available for listed secured debt securities.

3. As on 31st December, 2021, the company has outstanding Secured Term Loans and Unlisted Secured debt securities amounting to Rs. 1,182.06 crore (Secured TL of Rs. 1,171.50 crore from NHB, Secured TL of Rs. 6.36 crore from Bank of India and Secured Unlisted Bonds of Rs. 4.20 crore allotted to Bank of India) and interest accrued but not due on the said liabilities amounts to Rs. 14.67 crore, which are secured against Receivables/deposits. The amount of said liabilities and the corresponding Receivables/ deposits have not been considered in the calculations at Table II above and excluded

from the purpose of asset coverage.

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Independent Auditor's Review Report on unaudited consolidated financial results for the quarter ended December 31, 2021 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 ("the Parent") and its shares of net loss after tax of its associate for the quarter ended December 31, 2021 ("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. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statement based on our review.
- 2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors in its meeting held on 11<sup>th</sup> February 2022, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
- 3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit, Accordingly, we do not express an audit opinion.

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

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

Shristi Urban Infrastructure Development Limited

Delhi Office

: 379, Aggarwal Millenium Tower - II, Wetaji 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

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 to Note 7 to the consolidated financial results, which explain the uncertainties and the management's assessment of the financial impact of 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. Our conclusion on the Statement is not modified in respect of the above matter.
- (ii) We draw our attention on Note 8 in the standalone financial results for the following matter:
  - 3 (a) The Company has recognized interest income on "No Lien AGP Account" amounting to Rs. 7.02 cores for the quarter ended 31<sup>st</sup> December 2021;
  - (b) The balance outstanding as at 31st December 2021 is Rs. 518.39 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

a. 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. 0.04 crores and the total comprehensive loss of Rs. 0.04 crores on for the quarter ended 31<sup>st</sup> December 2021, as considered in the unaudited consolidated financial results. This quarterly financial result has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the associate is based solely on the report of the management and the procedures performed by us as stated in paragraph 3 above. According to the information and explanation given to us by the management, this financial information is not material to the group.



b. This review / audit of consolidated financial results / financial statements for the quarter ended 31<sup>st</sup> December 2020, for the quarter and nine months ended December 31, 2020 and for the year ended March 31, 2021 included in the statements were carried out by previous auditor, whose report expressed an unmodified opinion on those financial results / financial statements.

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

(Arun Kumar Gupta)

Partner

M. No. 089657

UDIN No. 220 89657 ABIGTD 2576



Place: New Delhi

Date: 11th February 2022



(A GOVT. OF INDIA UNDERTAKING) CIN: L74899DL1970GO1005276 GSTIN: 07AAACH0632A12F website: www.hudco.org.in Registered Office: CORE 7A, HUDCO BHAWAN,INDIA HABITAT CENTRE, LODHI ROAD, NEW DELHI-110003

	STATEMENT OF CONSOLIDATED UNAUDITED	FINANCIAL RESULTS	Quarter Ended	NINE MONTHS ENDE	Nine Mont	hs Ended	Year Ended
S. No.	Particulars	31 <sup>st</sup> December,	30 <sup>th</sup> September,	31 <sup>st</sup> December,	31 <sup>st</sup> December,	31 <sup>st</sup> December,	31st March, 202
		(Unaudited)	2021 (Unaudited)	2020 (Unaudited)	2021 (Unaudited)	2020 (Unaudited)	(Audited)
	Income	(Olladanca)	tonuancay	(onduding)	101111111111111111111111111111111111111	(-,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	1
I	Revenue from operations			4 004 00	F 404 24	F 420 43	7 (7)
	Interest Income	1,686.89	1,721.76	1,834.23	5,184.21 0.02	5,430.12 3.44	7,172. 3,
	Dividend Income	0.01 12.37	0.01 12.13	10.57	36.73	30.35	40.
	Rental Income Fees and Commission Income	12,37	1.74	0.02	1.74	5.80	6.
	Net gain on Fair value changes	0.63	0.87	- 0102	3.99	4,45	8.
	Sale of services	0.02	0.41	0.37	0.46	1.04	2.
	Total revenue fom Operations	1,699.92	1,736.92	1,845.19	5,227.15	5,475.20	7,234.
П	Other Income	9.49	8.70	8.08	26.23	24.68	43.
Ш	Total Income (I + II)	1,709.41	1,745.62	1,853.27	5,253.38	5,499.88	7,277.
			5.6				
IV	Expenses	4 4 4 7 7 7	4 450 04	1 205 12	2 426 00	3,606.44	4,764.
	Finance costs	1,141.29 0.11	1,150.01	1,205.42 0.19	3,436,00 2.00	2.14	4,704.
	Fees and Commission expense	0.11		0.68	2.00	2117	
	Net Loss on Fair Value Changes Impairment on financial instrument and written offs	211.02	0.71	-6.50	222.48	228.27	-73
	Employee Benefit Expenses	60.14	60.75	52.10	180.06	151.22	206
	Depreciation and Amortization	1.57	1.54	1.55	4.58	5.06	6
7	Corporate Social Responsibilities (CSR)	10.50	10.50	0.73	36.46	2.60	85
	Other expenses	22.64	25.40	14.19	69.10	39.39	56
	Total expenses	1,447.27	1,248.91	1,268.36	3,950.68	4,035.12	5,049.
٧	Profit/(loss) before Tax and before share of associate	262.14	496.71	584.91	1,302.70	1,464.76	2,228.
	Share in profit/(Loss) of Associate	(0.04)	(0.05)	0.06	(0.14)	(0.03)	(0.
	Profit/(loss) before Tax	262.10	496.66	584.97	1,302.56	1,464.73	2,228.
VI	Tax Expense	N200 2000	77707.000	771270	2.22		
1	Current tax expense	96.22	101.67	112.12	310.66	326.14	423
2	Deferred Tax Expense/ (credit)	(28.71)	24.59	81.26	22.34	86.37	226
	Total Tax Expense	67.51	126.26	193.38	333.00	412.51	650. 1 578
VII	Profit /(loss) for the Period / Year (V-VI)	194.59	370,40	391.59	969,56	1,052.22	1,578.
	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss	3.54	3.91	(11.41)	22.13	(37.19)	(25
1	Re-measurement gains/losses on defined benefit plans	(0.89)	(0.99)	2.87	(5.57)	9.36	6
	Income tax relating to items that will not be reclassified to profit or loss	2.65	2.92	(8.54)	16.56	(27.83)	(19.
VIII	Other Comprehensive Income	197.24	373.32	383.05	986.12	1,024.39	1,559.
IX	Total Comprehensive Income for the Period (VII+VIII)	2,001.90	2,001.90	2,001.90	2,001.90	2,001.90	2,001.
X	Paid-up Equity Share Capital (Face Value of ₹ 10 each)  Other Equity (Reserves excluding revaluation reserve) (As per	2,001.90	2,001,50	2,001.50	2,002.50	2,002.50	11,185
XI							7.7.4850
XII	audited financial accounts as at 31st March, 2021)  Net worth						13,187.
	Earnings Per Share (Face Value of ₹10 each) (The EPS for quarters is not	annualised)					
	Latinings Fel Share (race value of the early   Fine are in quantities						
XIII	Basic (₹)	0.97	1.85	1.96	4.84	5.26	7.
XIII	Basic (₹) Diluted (₹)		1.85 1.85	1.96 1.96	4.84 4.84	5.26 5.26	
		0.97				5.26	7.
XIII	Diluted (₹)	0.97				5.26 31 <sup>st</sup> Dec, 2021	7. 31 <sup>st</sup> Dec, 202
	Diluted (₹)  I Disclosure:	0.97				5.26 31 <sup>st</sup> Dec, 2021 3655.97	31 <sup>st</sup> Dec, 202 3,103
	Diluted (₹)	0.97				5.26 31 <sup>st</sup> Dec, 2021 3655.97 746.69	7. 31 <sup>st</sup> Dec, 202 3,103 369
	Diluted (₹)  I Disclosure:  (t) Gross NPA  (ii) Net NPA, after considering ECL provision (iii) Gross NPA (%)	0.97				5.26 31 <sup>st</sup> Dec, 2021 3655.97 746.69 4.92%	31 <sup>st</sup> Dec, 202 3,103 369 3.5
	Diluted (₹)  I Disclosure:  (I) Gross NPA (II) Net NPA, after considering ECL provision	0.97				5.26 31 <sup>st</sup> Dec, 2021 3655.97 746.69	31 <sup>st</sup> Dec, 202 3,103 369 3,5
dition	Diluted (₹)  I Disclosure:  (i) Gross NPA (ii) Net NPA, after considering ECL provision (iii) Gross NPA (%) (iv) Net NPA (%)	0.97				5.26 31 <sup>st</sup> Dec, 2021 3655.97 746.69 4.92%	31 <sup>st</sup> Dec, 202 3,103 369 3,5
dition	Diluted (₹)  I Disclosure:  (i) Gross NPA (ii) Net NPA, after considering ECL provision (iii) Gross NPA (%) (iv) Net NPA (%)	0.97	1.85	1.96	4.84	5.26 31 <sup>st</sup> Dec, 2021 3655.97 746.69 4,92% 1.05%	7 31 <sup>st</sup> Dec, 207 3,103 369 3.6 0.0
dition	Diluted (₹)  1 Disclosure:  (i) Gross NPA (ii) Gross NPA (iii) Gross NPA (%) (iv) Net NPA (%) (iv) Net NPA (%) The Financial Results:  The above Consolidated unaudited financial results for the quarter/nine month e	0.97 0.97	1.85	1.96	4.84 and subsequently appro	5.26 31 <sup>st</sup> Dec, 2021 3655.97 746.69 4,92% 1,05% ved by the Board of Dire	7 31 <sup>st</sup> Dec, 20: 3,103 369 3.: 0.:
dition	Diluted (₹)  I Disclosure:  (I) Gross NPA  (II) Net NPA, after considering ECL provision  (III) Gross NPA (%)  (IV) Net NPA (%)  the Financial Results:  The above Consolidated unaudited financial results for the quarter/nine month e meeting held on 11 <sup>th</sup> February, 2022. These consolidated unaudited financial results	0.97 0.97 0.97	1.85	1.96  by the Audit Committee mber, 2021 have also b	4.84 and subsequently appro	5.26 31 <sup>st</sup> Dec, 2021 3655.97 746.69 4,92% 1,05% ved by the Board of Dire	7 31 <sup>st</sup> Dec, 20: 3,103 369 3.: 0.:
ditional	Diluted (₹)  I Disclosure:  (i) Gross NPA (ii) Net NPA, after considering ECL provision (iii) Gross NPA (%) (iv) Net NPA (%) (iv) Net NPA (%)  the Financial Results:  The above Consolidated unaudited financial results for the quarter/nine month e meeting held on 11th February, 2022. These consolidated unaudited financial results for the parter/nine month e meeting held on 1th February, 2022. These consolidated unaudited financial results for the parter/nine month e meeting held on 1th the requirements of the Securities and Exchange Board of India	0.97 0.97 0.97	1.85	1,96  by the Audit Committee mber, 2021 have also b c) Regulations, 2015.	4.84  and subsequently appro	31 <sup>st</sup> Dec, 2021 3655.97 746.69 4,92% 1.05% ved by the Board of Direction of the Country Auditors of the Co	7 31 <sup>st</sup> Dec, 20: 3,103 369 3.6 0. ectors at their
dition	Diluted (₹)  I Disclosure:  (I) Gross NPA ((ii) Gross NPA ((iii) Gross NPA (%) ((iv) Net NPA (%)  the Financial Results:  The above Consolidated unaudited financial results for the quarter/nine month e meeting held on 11 <sup>th</sup> February, 2022. These consolidated unaudited financial rescompliance with the requirements of the Securities and Exchange Board of India	0.97 0.97 0.97 0.97  inded 31st December, 20 sults for the quarter/nine (Lusting Obligations and	1.85	1,96 oy the Audit Committee mber, 2021 have also b () Regulations, 2015.	and subsequently appro	31 <sup>st</sup> Dec, 2021 3655.97 746.69 4.92% 1.05% ved by the Board of Directory Auditors of the Corestments in associate of	7 31 <sup>st</sup> Dec, 20: 3,103 369 3.6 3.6 0.extors at their ompany in
ditional	Diluted (₹)  I Disclosure:  (i) Gross NPA (ii) Net NPA, after considering ECL provision (iii) Gross NPA (%) (iv) Net NPA (%) (iv) Net NPA (%)  the Financial Results:  The above Consolidated unaudited financial results for the quarter/nine month e meeting held on 11 <sup>th</sup> February, 2022. These consolidated unaudited financial results or the complance with the requirements of the Securities and Exchange Board of India The Consolidated Financial Results comprises of the financial results of the consolidated Financial Results comprises of the financial results of the consolidated Financial Results comprises of the financial results of the consolidated Financial Results of the Securities and Exchange Rose Results of the Consolidated Financial Results of the Securities and Exchange Rose Rose Rose Rose Rose Rose Rose Ros	0.97 0.97 0.97 0.97	1.85	1,96  by the Audit Committee mber, 2021 have also b \$\text{segulations, 2015.} \$\text{in Infrastructure Devek} exit from the associate	and subsequently appro	31 <sup>st</sup> Dec, 2021  3655.97  746.69  4.92%  1.05%  ved by the Board of Dirr utory Auditors of the Co	7. 31 <sup>st</sup> Dec, 202 3,103 369 3.5 0.2 extors at their ompany in ompany is account opment Ltd. (SU
ditional	Diluted (₹)  I Disclosure:  (i) Gross NPA (ii) Net NPA, after considering ECL provision (iii) Gross NPA (%) (iv) Net NPA (%) (iv) Net NPA (%)  the Financial Results:  The above Consolidated unaudited financial results for the quarter/nine month e meeting held on 11 <sup>th</sup> February, 2022. These consolidated unaudited financial results or the financial results of the Securities and Exchange Board of India The Consolidated Financial Results comprises of the financial results of the consolidated Financial Results of the Securities and Exchange Board of India Sper Legulary method of accounting as per Ind AS-28. The accounts of the assoc as per the Board Approval dated 9th November, 2015. In pursuance of Board	0.97 0.97 0.97 0.97	1.85	1,96  by the Audit Committee mber, 2021 have also b \$\text{segulations, 2015.} \$\text{in Infrastructure Devek} exit from the associate	and subsequently appro	31 <sup>st</sup> Dec, 2021  3655.97  746.69  4.92%  1.05%  ved by the Board of Dirr utory Auditors of the Co	7. 31 <sup>st</sup> Dec, 20: 3,103 369 3.: 0. extors at their ompany in
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tes to	Diluted (₹)  I Disclosure:  (i) Gross NPA (ii) Gross NPA (iii) Gross NPA (iii) Gross NPA (%) (iv) Net NPA (%)  The above Consolidated unaudited financial results for the quarter/nine month e meeting held on 11 <sup>th</sup> February, 2022. These consolidated unaudited financial recompliance with the requirements of the Securities and Exchange Board of India The Consolidated Financial Results comprises of the financial results of the con as per equity method of accounting as per Ind A5-28. The accounts of the assos aper the Board Approval dated 9th November, 2015. In pursuance of Board again.  The company does not have separate reportable segments in terms of Indian Ar The additional information as required under Regulation 52(4) of SEBI (Listing C	0.97 0.97 0.97 0.97 0.97 0.97 0.97 0.97	1.85	oy the Audit Committee mber, 2021 have also b in Regulations, 2015. In Infrastructure Devek exit from the associate ass carried out. Howew egments".	and subsequently appro een reviewed by the Stal opment Ltd. (SUIDL). Inv company M/s Shristi Ur er, after due consideration	31 <sup>st</sup> Dec, 2021  3655.97  746.69  4.92%  1.05%  ved by the Board of Dirr utory Auditors of the Co	7. 31 <sup>st</sup> Dec, 202 3,103 369 3.5 0.2 extors at their ompany in ompany is account opment Ltd. (SU
tes to	Diluted (₹)  I Disclosure:  (I) Gross NPA (II) Net NPA, after considering ECL provision (III) Gross NPA (IV) Net NPA (₹6) (IV) Net NPA (₹6)  the Financial Results:  The above Consolidated unaudited financial results for the quarter/nine month e meeting held on 11 <sup>th</sup> February, 2022. These consolidated unaudited financial rescompliance with the requirements of the Securities and Exchange Board of India The Consolidated Financial Results comprises of the financial results of the con as per equity method of accounting as per Ind AS-28. The accounts of the assoc as per the Board Approval dated 9th November, 2015. In pursuance of Board again.  The company does not have separate reportable segments in terms of Indian Ar The additional information as required under Regulation 52(4) of \$EBI (Listing C The company has made provision on loans (finpalrment) as per Expected credit.	0.97 0.97 0.97 0.97 0.97 0.97 0.97 0.97	21 have been reviewed I month ended 31st Dece Disclosure Requirements Company M/s Shristi Urib Company has decided to of Associate Company v AS-108) on "Operating S Requirements) Regulation until to 6 T 295-6.18 cro	and the Audit Committee on the Audit Committe	and subsequently approven reviewed by the State company M/s Shristi Urier, after due considerations a Annexure A.	31 <sup>st</sup> Dec, 2021 3655.97 746.69 4,92% 1.05% ved by the Board of Dire uutory Auditors of the Co	7. 31 <sup>st</sup> Dec, 202 3,103 369 3.5 0.2 extors at their ompany in ompany is account opment Ltd. (SU
dition:	Diluted (₹)  I Disclosure:  (i) Gross NPA (ii) Net NPA, after considering ECL provision (iii) Gross NPA (%) (iv) Net NPA (%) (iv) Net NPA (%) (iv) Net NPA (%)  the Financial Results:  The above Consolidated unaudited financial results for the quarter/nine month e meeting held on 11 <sup>th</sup> February, 2022. These consolidated unaudited financial rescompliance with the requirements of the Securities and Exchange Board of India The Consolidated Financial Results comprises of the financial results of the consolidated Financial Results comprises of the financial results of the consolidated Financial Results comprises of the financial results of the consolidated Financial Results of the Securities and Exchange Board of India Phenomena (Phenomena Phenomena P	0.97 0.97 0.97 0.97 0.97 0.97 0.97 0.97	1.85  I21 have been reviewed I month ended 31st Dece Disclosure Requirements company M/s Shristi Urbit Company has decided to of Associate Company v AS-108) on "Operating S a Requirements) Regulation untiling to ₹ 2,975-18 are mount of 8,5-59.99 cr	by the Audit Committee mber, 2021 have also b s) Regulations, 2015. In Infrastructure Devek exit from the associate as carried out. Howew egments". ons, 2015 is annexed a te as on 31st Decembe ore with additional ECL	and subsequently approveen reviewed by the State of the S	31 <sup>st</sup> Dec, 2021 3655.97 746.69 4.92% 1.05% 1.05% ved by the Board of Dirr uutory Auditors of the Co	31st Dec, 202 3,103 369 3,5 0,4 ectors at their ompany in ompany is account opment Ltd. (SU et the valuation of
tes to	Diluted (₹)  I Disclosure:  (I) Gross NPA (II) Gross NPA (III)	0.97 0.97 0.97 0.97 0.97 0.97 0.97 0.97	21 have been reviewed imonth ended 31st Dece Disclosure Requirements Company My Shiristi Urbi Company has decided to dr Associate Company va AS-108) on "Operating S. Requirements) Regulationating to ₹ 2,976.18 community of \$ 2,976.18 community of	and the Audit Committee mber, 2021 have also be a Regulations, 2015. In Infrastructure Devek exit from the associate	and subsequently appro- een reviewed by the State poment Ltd. (SUIDL). Inv company M/s Shristi Ur er, after due consideration s Annexure A. 7, 2021. Provision of Rs. 220.51 cant lockdowns though v	31 <sup>st</sup> Dec, 2021 3655.97 746.69 4.92% 1.05% ved by the Board of Diritutory Auditors of the Corestments in associate of ban Infrastructure Develon, it was decided to ge	31 <sup>st</sup> Dec, 202 3,103 369 3,5 0,e extors at their ompany in ompany is account opment Ltd. (SU et the valuation of
dition:	Diluted (₹)  I Disclosure:  (I) Gross NPA (II) Net NPA, after considering ECL provision (III) Gross NPA (IV) Net NPA (%)  The above Consolidated unaudited financial results for the quarter/nine month e meeting held on 11 <sup>th</sup> February, 2022. These consolidated unaudited financial rescompliance with the requirements of the Securities and Exchange Board of India The Consolidated Financial Results comprises of the financial results of the consolidated Financial Results comprises of the financial results of the consolidated Financial Results comprises of the financial results of the consolidated Financial Results comprises of the financial results of the assort as per the Board Approval dated 9th November, 2015. In pursuance of Board again.  The company does not have separate reportable segments in terms of Indian Ar The additional information as required under Regulation 52(4) of SEBI (Listing C The company has made provision on loans (Impalment) as per Expected credit. During the Quarter ending December, 2021, one Fresh NPA has been added had During the nine months ended 31st December, 2021, India experienced third were concentrated in the most hits states. The Commany believes that with it	0.97 0.97 0.97 0.97 0.97 0.97 0.97 0.97	21 have been reviewed I month ended 31st Dece Disclosure Requirements Company M/s Shristi Urb Company has decided to of Associate Company v AS-108) on "Operating S Requirements) Regulating to ₹ 2,956.18 cro amount of Rs. 595.99 cr g significant surge of Company, the company of the company o	by the Audit Committee mber, 2021 have also be the Regulations, 2015.  In Infrastructure Deveke exit from the associate was carried out. However, 2015 is annexed a reas on 31st Decembeore with additional ECL wid 19 cases. The commen	and subsequently appro- een reviewed by the Stat- pment Ltd. (SUIDL). Inv company M/s Shristi Ur- er, after due consideration s Annexure A. 7, 2021. Provision of Rs. 220.51 of tant lockdowns though v	31 <sup>st</sup> Dec, 2021  3655.97  746.69  4.92% 1.05%  ved by the Board of Dire tutory Auditors of the Co testments in associate or toan Infrastructure Devel on, it was decided to ge	31st Dec, 202 3,103 369 3,5 0,4 ectors at their empany in empany is account formation of the valuation of th
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3 4 5 6 7	Diluted (₹)  I Disclosure:  (I) Gross NPA  (II) Net NPA, after considering ECL provision  (III) Gross NPA  (III) Gross NPA  (III) Gross NPA (%)  (IV) Net NPA (%)  (IV) Net NPA (%)  (IV) Net NPA (%)  The above Consolidated unaudited financial results for the quarter/nine month e meeting held on 11 <sup>th</sup> February, 2022. These consolidated unaudited financial rescompliance with the requirements of the Securities and Exchange Board of India The Consolidated Financial Results comprises of the financial results of the coas per equity method of accounting as per Ind AS-28. The accounts of the assor as per the Board Approval dated 9th November, 2015. In pursuance of Board again.  The company does not have separate reportable segments in terms of Indian Ar The additional information as required under Regulation 52(4) of SEBI (Listing C The company has made provision on loans (impairment) as per Expected credit: During the Quarter ending December, 2021, one Fresh NPA has been added have During the nine months ended 31st December, 2021, India experienced third were concentrated in the most hits states. The Company believes that with the activites. The Company has not experienced any impact on liquidity position, sufficient liquidity as well as adequate undrawn lines of credit from various be inabilities and the Company has met all its debt servicing obligations, both tow housing and urban development projects of Government and Government age classes.	0.97 0.97 0.97 0.97 0.97 0.97 0.97 0.97	21 have been reviewed month ended 31st Dece Disclosure Requirements company M/s Shristi Urb: Company has decided to of Associate Company v AS-108) on "Operating S Requirements) Regulation unting to ₹ 2,976.18 cro amount of Rs. 595.99 cr gs significant surge of Company in the state of the st	by the Audit Committee mber, 2021 have also be of Regulations, 2015.  In Infrastructure Deveker in Infrastructure in Infrastru	and subsequently appro- een reviewed by the Stat- spment Ltd. (SUIDL). Inv company M/s Shristi Uri er, after due consideration s Annexure A. 7, 2021. Provision of Rs. 220.51 of tant lockdowns though v en no default in repaym en HUDCO operates in the withstand the pandemic interest in the property.	31 <sup>st</sup> Dec, 2021  3655.97  746.69  4.92% 1.05% 1	31st Dec, 20: 3,103 3695 3.1. 0. ectors at their ompany in company is accoupoment Ltd. (SU et the valuation of the valuation
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3 4 5 6 6 7 8 8	Diluted (₹)  I Disclosure:  (i) Gross NPA  (iii) Gross NPA  (iii) Gross NPA  (iii) Gross NPA  (iii) Gross NPA (%)  (iv) Net NPA, after considering ECL provision  (iii) Gross NPA (%)  (iv) Net NPA (%)  the Financial Results:  The above Consolidated unaudited financial results for the quarter/nine month e meeting held on 11 <sup>th</sup> February, 2022. These consolidated unaudited financial rescompliance with the requirements of the Securities and Exchange Board of India nas per equity method of accounting as per Ind AS-28. The accounts of the con as per equity method of accounting as per Ind AS-28. The accounts of the sason as per the Board Approval dated 9th November, 2015. In pursuance of Board again.  The company does not have separate reportable segments in terms of Indian Ar The additional information as required under Regulation 52(4) of SEBI (Listing C The company has made provision on loans (impairment) as per Expected credit. During the Quarter ending December, 2021, one Fresh NPA has been added has During the nine months ended 31st December, 2021, India experienced third were concentrated in the most hits states. The Company believes that with it activities. The Company has not experienced any impact on liquidity position, sufficient liquidity as well as adequate undrawn lines of credit from various be liabilities and the Company has met all its debt servicing obligations, both town sufficient fluidity as well as adequate undrawn lines of credit from various be liabilities and the Company has met all its debt servicing obligations, both the amount deficit (recoverable) from MoHUA has been booked for the nine mo crore, which includes amounts paid by HUDCO on behalf of MoHUA and Interest The Company has sufficient liquidity as well as adequate undrawn lines of cred Company with lenders, it can continue to mobilise sufficient funds from domes other liabilities and the Company has met all its debt servicing obligations, both The company has maintained 100% asset cover by way of charge on the received to count maint	0,97 0,97 0,97 0,97 0,97 0,97 0,97 0,97	21 have been reviewed imonth ended 31st Dece Disclosure Requirements Disclosure Requirements Shristl Urbs. Company MS 51still Urbs. Company has decided to of Associate Company v AS-108) on "Operation Requirements (as specification of St. 595.99 or "operation are urge of Coination programme, the to diversified sources or perational requirements set, during the period in vers it holds much stook the intersecember, 2021. As on 31 du/s 36 (1)(viii) of Inco. Itake care of its operation to the intersecember, 2021, and the intersecember, 2021, and urbs. The control of the cont	by the Audit Committee mber, 2021 have also be) Regulations, 2015. In Marchael and the associate as carried out. However, 2021 have also be one with additional ECL. Wid 19 cases. The result busioness and commen borrowings. The Committee has be a timely manner. Since asset class which can asset class which can set income & expenditus at December, 2021, No me Tax Act, 1961 & u/s and requirements. Cons., if any. Further, there in a timely manner.	and subsequently appro- een reviewed by the Stal opment Ltd. (SUIDL). Inv ecompany Mys Shristi Ur er, after due consideration s Annexure A. f, 2021. Provision of Rs. 220.51 of tant lockdowns though v cial activity is poised for pany continues to be we en no default in repaym e HUDCO operates in the withstand the pandemic interest in the property in the incurred as per past pr Lien AGP account is in d 29 C of National Housin idering high credit worth has been no default in r issued by the company a	31st Dec, 2021 3655.97 746.69 4.92% 1.05% 4.92% 1.05% 4.92% 1.05%  ved by the Board of Dire tutory Auditors of the Co restments in associate of the Co restments of the Co restments of the Co restments in associate of the Co restments of the Co restme	31 <sup>st</sup> Dec, 20:  3,103 369 3.1. 3.6 3.1. 3.6 3.1. 3.6 2. 2. 2. 2. 2. 2. 2. 2. 2. 2. 2. 2. 2.
3 4 5 5 6 7 8 8 10	Diluted (₹)  I Disclosure:  (i) Gross NPA (ii) Gross NPA (iii) Gross NPA (iii) Gross NPA (%) (iv) Net NPA (%)  the Financial Results: The above Consolidated unaudited financial results for the quarter/nine month e meeting held on 11 <sup>th</sup> February, 2022. These consolidated unaudited financial recompliance with the requirements of the Securities and Exchange Board of India The Consolidated Financial Results comprises of the financial results of the con as per equity method of accounting as per Ind A5-28. The accounts of the assos as per the Board Approval dated 9th November, 2015. In pursuance of Board again. The company does not have separate reportable segments in terms of Indian Ar The additional information as required under Regulation 52(4) of SEBI (Listing C The company has made provision on loans (impairment) as per Expected credit. During the Quarter ending December, 2021, one Fresh NPA has been added had puring the nine months ended 31st December, 2021, final experienced third were concentrated in the most hits states. The Company believes that with it activites. The Company has not experienced any impact on liquidity position, sufficient liquidity as well as adequate undrawn lines of credit from various ba liabilities and the Company has met all its debt servicing obligations, both tow housing and urban development projects of Government and Government age classes.  In respect of Andrews Ganj Project (AGP) being executed by HUDCO as an ager on account of this project is paid out of No Lien AGP Account maintained with H the amount deficit (recoverable) from MoHUA has been booked for the nine mo crore, which includes amounts paid by HUDCO on behalf of MoHUA and Interest The Company has sufficient liquidity as well as adequate undrawn lines of cred Company with lenders, it can continue to mobilise sufficient funds from domes other liabilities and the Company has met all its debt servicing obligations, both	0,97 0,97 0,97 0,97 0,97 0,97 0,97 0,97	21 have been reviewed imonth ended 31st Dece Disclosure Requirements Disclosure Requirements Shristl Urbs. Company MS 51still Urbs. Company has decided to of Associate Company v AS-108) on "Operation Requirements (as specification of St. 595.99 or "operation are urge of Coination programme, the to diversified sources or perational requirements set, during the period in vers it holds much stook the intersecember, 2021. As on 31 du/s 36 (1)(viii) of Inco. Itake care of its operation to the intersecember, 2021, and the intersecember, 2021, and urbs. The control of the cont	by the Audit Committee mber, 2021 have also be) Regulations, 2015. In Marchael and the associate as carried out. However, 2021 have also be one with additional ECL. Wid 19 cases. The result busioness and commen borrowings. The Committee has be a timely manner. Since asset class which can asset class which can set income & expenditus at December, 2021, No me Tax Act, 1961 & u/s and requirements. Cons., if any. Further, there in a timely manner.	and subsequently appro- een reviewed by the Stal opment Ltd. (SUIDL). Inv ecompany Mys Shristi Ur er, after due consideration s Annexure A. f, 2021. Provision of Rs. 220.51 of tant lockdowns though v cial activity is poised for pany continues to be we en no default in repaym e HUDCO operates in the withstand the pandemic interest in the property in the incurred as per past pr Lien AGP account is in d 29 C of National Housin idering high credit worth has been no default in r issued by the company a	31st Dec, 2021 3655.97 746.69 4.92% 1.05% 4.92% 1.05% 4.92% 1.05%  ved by the Board of Dire tutory Auditors of the Co restments in associate of the Co restments of the Co restments of the Co restments in associate of the Co restments of the Co restme	31 <sup>st</sup> Dec, 20:  3,103 369 3.1. 3.6 3.1. 3.6 3.1. 3.6 2. 2. 2. 2. 2. 2. 2. 2. 2. 2. 2. 2. 2.
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For and on behalf of the loard of Directors

New Delhi 11th February, 2022



डी. गुहन/D. GUHAN
निदेशक (वित्त)/Director (Finance)
हाउसिंग एण्ड अर्बन डेवलपमेंट कॉर्पोरेशन लिमिटेड
Housing and Urban Development Corporation Ltd.
भारत सरकार का उपक्रम/A Govt. of India Enterprise
हडको भवन, भारत पर्याचास केन्द्र, नोधी रोड,
HUDCO Bhawan, India Habitat Centre, Lodhi Road,
नई दिल्ली/New Delhi-110 003