

Financial Results for 2023-2024

HUDCO posts 24% growth in Net Profit YoY, 10.40% growth in Revenue from Operations YoY

Housing and Urban Development Corporation Limited (HUDCO) Board of Directors in its Board meeting held on 24.05.2024 at New Delhi approved the Audited Financial Results for Fiscal Year 2023-24.

The **Key financial highlights for FY 2023-24** compared to FY 2022-23 are as follows:

- **Loan Sanctions:** stood at Rs 82,387 crore in FY24 as against Rs 24,572 crore in FY23.
- **Loan Disbursements:** Highest ever loan disbursements of Rs. 17,987 crore during FY24 as against Rs. 8,466 crore during FY23, thereby registering a growth of 112% YoY.
- **Profit After Tax (PAT):** Highest ever Net Profit of Rs. 2,116.74 crore vis-à-vis Rs.1,701.62 crore for FY23, thereby registering a 24% increase on Year on Year (YoY) basis. The Net Profit increased by 35% on Quarter on Quarter (QoQ) basis to Rs. 700.16 crore from Rs. 519.23 for Q3 FY 24.
- **Revenue from Operation:** Growth of 10.40 % on YoY for FY 2023-24 from Rs. 7,049.46 crore to Rs.7,784.29 crore
- **Loan Book:** Growth of 15% from Rs. 80,743 crore to Rs. 92,654 crore (YoY)
- **Gross NPAs:** Significant reduction from 3.42% to 2.71% (YoY)
- **Net NPAs:** Significant reduction from 0.52% to 0.36% (YoY)
- **Earnings Per Share:** Growth (YoY) from Rs. 8.50 to Rs.10.57
- **Market capitalization:** increased from Rs.10,000 crore in March, 2023 to over Rs.53,000 crore in May, 2024.

Shri Sanjay Kulshrestha, Chairman & Managing Director of HUDCO, while expressing his satisfaction at the exceptional Financial Results said, "HUDCO, being a Government Company under aegis of MoHUA with lowest levels of NPA and Debt-Equity and comfortable CRAR is envisaged to play a vital role in creating assets for the nation and supplement efforts of Government of India for creation of sustainable and resilient Infrastructure, in line with Viksit Bharat 2047.

With recently conferred "Navratna" status, HUDCO is amongst top 20 Navratna Central Public Sector Enterprises (CPSEs) in the country to have been accredited with this status.

HUDCO is focused towards diversification of its resource base, establishing footprints in international markets through its maiden JPY denominated ECB offering and optimizing overall cost to add competitive strength to its overall lending operation.

CMD, HUDCO attributed the company's growth to the trust and support of all the stakeholders.