लिस्टिंग विभाग बीएसई लिमिटेड फिरोज जीजीभॉय टावर्स दलाल स्ट्रीट मुंबई- 400001 स्क्रिप कोड- 540530

लिस्टिंग विभाग नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड एक्सचेंज प्लाजा, सी-1, ब्लॉक जी, बांद्रा कुर्ला कॉम्प्लेक्स, बांद्रा (ई) मुंबई - 400051 एनएसई सिंबल- हडको

विषय: 31 मार्च, 2022 को समाप्त तिमाही और वर्ष के लिए कंपनी का लेखापरीक्षित वित्तीय परिणाम (स्टैंडअलोन और समेकित) प्रस्तुत करना

महोदय/महोदया

निदेशक मंडल ने शुक्रवार, 27 मई, 2022 को आयोजित अपनी बैठक में 31 मार्च, 2022 को समाप्त तिमाही और वर्ष के लिए लेखापरीक्षित वित्तीय परिणाम (स्टैंडअलोन और समेकित) पर विचार किया और उसे मंजूरी दी तथा वित्तीय वर्ष 2021-22 के लिए 2.75 रुपये प्रति इकिटी शेयर (@27.50%) के अंतिम लाभांश की अनुशंसा की, जो वार्षिक सामान्य बैठक में शेयरधारकों के अनुमोदन के अधीन है।

सेबी (सूचीबद्धता दायित्व और प्रकटीकरण आवश्यकताएँ) विनियम, 2015 के विनियम 33 और विनियम 52 के अनुसार, 31 मार्च, 2022 को समाप्त तिमाही और वर्ष के लिए लेखापरीक्षित वित्तीय परिणाम (स्टैंडअलोन और समेकित), 31 मार्च, 2022 तक संपत्ति और देनदारियों का विवरण इसके साथ संलग्न है।

इसके अलावा, यह घोषित किया जाता है कि सांविधिक लेखा परीक्षकों ने उक्त वित्तीय के संबंध में अपनी लेखापरीक्षा रिपोर्ट में कोई संशोधित राय व्यक्त नहीं की है।

वित्तीय परिणामों पर प्रस्तुति हडको वेबसाइट यानी <u>www.hudco.org.in</u> (होम>>निवेशक>>वित्तीय परिणाम>>निवेशकों की प्रस्तुति) और बीएसई लिमिटेड और नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड (एनएसई) की वेबसाइटों पर भी उपलब्ध करवाई जा रही है।

बोर्ड की बैठक दोपहर 2:00 बजे शुरू हुई और शाम 4:35 बजे समाप्त हुई।

धन्यवाद

भवदीय

हाउसिंग एंड अर्बन डेवलपमेंट कॉर्पोरेशन लिमिटेड

हरीश शर्मा कम्पनी सचिव एवं अनुपालन अधिकारी

संलग्न : उपरोक्तानुसार





Independent Auditor's Report on the quarterly and year to date standalone financial results of Housing and Urban Development Corporation Limited (HUDCO) pursuant to 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

We have audited the accompanying standalone quarterly and year to date financial results of Housing and Urban Development Corporation Limited ("the Company") for the quarter and year to date ended March 31, 2022 (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.

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results;

- i. are presented in accordance with the requirements of Regulation 33 and 52 of the SEBI Regulations. 2015, as amended in this regard; and
- ii. 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 other comprehensive income and other financial information for the quarter ended and year to date ended 31" March 2022.

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (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 requirement that are relevant to our audit of the financial results under the provision of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Delhi Office

: 379, Aggarwal Millenium Towers, Netaji Subnash Place, Pitam Pura, Delhi-110034

Phone: 011-47292280, 47292281 Mob 9810380377

Gurgaon Office: Plot No. 9, Block- C, Sushant Lok, Phase- 1, Sector- 43, Gurgaon-122002

Phone: 0124-4477824, 4477825 Mobile: 9810103611, 9871001555

E-mail:atul.gupta@aprafirm.com, anmol.gupta@aprafirm.com, caarun@rediffmail.com

Website: www.aprafirm.com, www.servicetax.net, www.gstgst.in

DELHI

HIMACHAL PRADESH HARYANA

#### **Emphasis of matter**

- 1. We draw attention to Note 7 of the standalone financial results for the following matter:
- The company has recognized interest income on "No lien AGP Account" amounting to Rs. 28.02 Crore. (Rs. 27.59 crore for the previous year ended 31<sup>st</sup> March 2021) for the year ended 31<sup>st</sup> March 2022.
- ii. The balance outstanding at the end of the year is Rs. 526.27 Crore (debit) (Previous year Rs. 493.33 Crore (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 respect of this matter.

2. We draw attention to Note No. 21 of the standalone financial results which explains the uncertainties and the management's assessment of the financial impact due to 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 annual 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 there under 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 intend 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 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 judgment 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 the company's internal control.
- 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 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
  financial results 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 content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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, 2022 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 opinion is not modified in respect of these matters.

For APRA & Associates, LLP

Chartered Accountants FRN - 011078N / N500064

(Arun Kumar Gupta - Partner)

M. No. 089657

UDIN:

Place: New Delhi Date: 27<sup>th</sup> May 2022

UDIN- 22089657AJSZIF 2265

7	SOUTH TANK THE TANK T	TIOVE STORT NAME	CODE TO UNIDER BLANKAN INDIA DESTRUCTION OF THE CONTROL OF THE TOTAL O	DOAD NEW DEI HT-	110003	
ndes	Registered Office: CORE 7A, notice of	AWAN, INDIA HABIN	II CENTRE, ECOLUI	NOTE HELD STREET	200004	(₹ in crores)
	STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER/FINANCIAL YEAR ENDED 31st MARCH,	IL RESULTS FOR THE	QUARTER/FINANC	IAL YEAR ENDED 31	1st MARCH, 2022	
			Quarter Ended			Year Ended
S. No.	Particulars	31st March, 2022	31st Dec, 2021	31st March, 2021	31st March, 2022	31st March, 2021 (Audited)
	Income	(Auguea)	(Oliganalica)	(Haddisen)	(nonne)	(name)
-	Revenue from operations					
	Interest Income	1,703.84	1,686.89	1,742.50	6,888.05	7,172.62
	2 Dividend Income	90'0	0.01		0.08	3.44
,	3 Rental Income	12.31	12.37	10.25	49.04	40.60
	4 Fees and Commission Income	0.83		0.59	2.57	6.39
	5 Net Gain on Fair Value Changes	8.32	0.63	16.37	12.31	27.1
	6 Sale of Services	10.1	1 600 00	1 759 38	6 054 08	7.234.58
=	Total revenue rom Operations	17.35	9.49	18.47	43.58	43.15
= =	Total Income (T + II)	1,744.28	1,709.41	1,777,85	99.766	7,277.73
2	Expenses					
	1 Finance Costs	1,096.53	1,141.29	1,158.38	4,53	4,76
	2 Fees and Commission Expense	0.24	0.11	(0.11)	2.24	
	3 Net Loss on Fair Value Changes		00.0			
	4 Impairment on Financial instrument and written offs	(468.14)	211.02	(301.90)		
- 4.	5 Employee Benefit Expenses	38.03	60.14	55.03	7.007	200,23
	6 Depreciation and Amortization	3.32	1.5/	76.1	20.2%	
	7 Corporate Social Responsibilities (CSR)	10,49	10.50	47.33		
	8 Other Expenses	20.57		70.71	A 6E1 73	5 048 09
	Total expenses	701.04	1,441.21	1,013.97	4,031.72	אם פרב ה
> !	Profit/(loss) before Tax (III-IV)	1,043.24	507.74	/03.60	4,040,94	6,646.0
7	Tax Expense	108 10	96.22	97.28	418.76	423.42
100	Deferred Tay Expense / Credit	188.24	(28.71)	140.27	210.58	226.64
	Total Tax Expanse	296.34	67.51	237.55	629.34	
5	Profit /(loss) for the Period / Year (V-VI)	746.90	194.63	526.33	1,716.60	1,578.58
	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss	You say		14 24		(88,36)
		(24.70)			(76.37)	
	<ol> <li>Income tax relating to items that will not be reclassified to profit or loss</li> </ol>	6.22	(68'0)			
IIIA	Other Comprehensive Income	(18.48)	2.65	8.46		
×	Total Comprehensive Income for the Period (VII+VIII)	728.42	197.28	534.79	1,714.68	1,559.21
×	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
×	Other Equity (Reserves excluding revaluation reserve) (As per audited financial accounts as at 31st March)	N.A.	N.A.	N.A.	12,466.41	11,187.15

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YIII	Earnings Per Snare (race Value of <10 each) (The Ers for quarters is not annualised)  Basic (₹)  3.7	3.73	0.97	2.63	8.57	7.89
	Diluted (₹)	3.73	0.97	2.63	8.57	7.89
Votes to	Notes to the Financial Results:					
H	The above Standalone audited financial results for the quarter/year ended 31st March, 2022 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors in their meeting held on 27th May, 2022. These financial results for the quarter/year ended 31st March, 2022 have also been audited by the Statutory Auditors of the Company in compliance with the requirements of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The Statutory Auditors have issued unmodified opinion on the financial results for the quarter/year ended 31st March, 2022.	d 31st March, 2022 have be or the quarter/year ended 3 rd of India (Listing Obligati arter/year ended 31st March	en reviewed by the Al 1st March, 2022 have ons and Disclosure Re 7,2022.	udit Committee and s also been audited by quirements) Regulati	subsequently approvine Statutory Auditions, 2015, as amer	ved by the Board of cors of the Company nded. The Statutory
2	The company does not have separate reportable segments in terms of Indian Accounting Standard (Ind AS-108) on "Operating Segments".	ian Accounting Standard (In	d AS-108) on "Operat	ng Segments".		
m	The company has provision on loans (impairment) as per Expected credit Loss (ECL) method amounting to ₹ 2,504.23 crore (Previous year ₹ 2753.78 crore) as on 31st March, 2022.	Loss (ECL) method amount	ing to ₹ 2,504.23 crore	(Previous year ₹ 275	53.78 crore) as on 3	1st March, 2022.
4	During the FY 2020-21, the company implemented restructuring plan in case of one borrower in December, 2020 with principal outstanding ₹ 482.57 crore, as per RBI circular dated June, 2019 on "Prudential Framework for Resolution of Stressed Assets". As per the restructured plan part of the outstanding loan was converted into a sustainable Debt of ₹ 297.12 Crores and as per NHB norms, the same was kept as Sub-standard under watch period for one year. Now, after completion of period of one year and on regular servicing of the dues, the said account has been upgraded to Standard Assets and the corresponding ECL allowance has been reversed during the current year.	ise of one borrower in Dece As per the restructured play watch period for one year, inding ECL allowance has be	mber, 2020 with prind in part of the outstand Now, after completion an reversed during the	pal outstanding ₹ 482 ling loan was convert of period of one year current year.	2.57 crore, as per RI ted into a sustainab ar and on regular se	BI circular dated 7th ble Debt of ₹ 297.12 arvicing of the dues,
2	As per RBI notification no. RBI/2019-20/170 DOR (NBFC).CC.PD.No.109/ 22.10.106/2019-20 dated 13th March, 2020 on implementation of Indian Accounting Standards, Housing Finance Companies are required to create an Impairment Reserve for any shortfall in impairment allowances under Ind-AS 109 and IRAC norms (including provision on standard assets). The impairment allowance under Ind-AS 109 made by the company is lower than the total provision required under IRAC as at 31st March, 2022 and accordingly, impairment reserve as on 31st March, 2022 and accordingly, impairment reserve as an 31st March, 2022 is ₹ 221.99 crore(Previous year ₹ 161.81 crore).	// 22.10.106/2019-20 dated shortfall in impairment allow er than the total provision r	i 13th March, 2020 oi vances under Ind-AS 1 equired under IRAC as	n implementation of 09 and IRAC norms ( at 31st March, 2022	Indian Accounting Including provision and accordingly, im	Standards, Housing on standard assets) pairment reserve as
9	The Company continues to create Deferred Tax Liability (DTL) on Special Reserve created and maintained u/s 36 (1)(viii) of Income Tax Act, 1961 & u/s 29C of National Housing Bank Act, 1987.	Reserve created and maint	ained u/s 36 (1)(viii) o	f Income Tax Act, 19	61 & u/s 29C of Na	ational Housing Banl
7	In respect of Andrews Ganj Project (AGP) being executed by HUDCO as an agent on behalf of MoUD (now MoHUA), HUDCO does not have any right or interest in the property leased to it. Expenditure and liability, if any, on account of this project is paid out of No Lien AGP Account maintained with HUDCO. The company continues to book the interest income & expenditure incurred as per past practice. Interest income of ₹ 28.02 crore on the amount of deficit (recoverable) from MoHUA has been booked for the year ended 31st March, 2022. As on 31st March, 2022, No Lien AGP account is in deficit (recoverable) to the extent of ₹ 526.27 crore, which includes amounts paid by HUDCO on behalf of MoHUA and interest as on date.	n agent on behalf of MoUD It of No Lien AGP Account re on the amount of deficit the extent of ₹ 526.27 cro	now MoHUA), HUDCO maintained with HUD recoverable) from Mo re, which includes amo	does not have any ni CO. The company co HUA has been booke nurts paid by HUDCO	ight or interest in the nation to book the dor the year ender on behalf of MOHU	ie property leased to e interest income { id 31st March, 2022 A and interest as o
00	During the Quarter ending 31st March, 2022, one loan account became NPA, having an outstanding loan amount of Rs. 60.57 crore and the company made additional ECL Provision of Rs. 18.78 crore.	NPA,having an outstanding	oan amount of Rs. 60	.57 crore and the con	npany made additio	onal ECL Provision o
6	There was Nil investor complaint pending with HUDCO as on 31st March, 2022.	2022.				
10	During the quarter ended 31st March, 2022 there were no transactions in the nature of exceptional or extraordinary items.	the nature of exceptional or	extraordinary items.			
11	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, 2022.	ne receivables of the comp	any and/or lien on de	oosits for all the secu	ured bonds issued t	oy the company an
12	The Company has sufficient liquidity as well as adequate undrawn lines of credits from various banks to take care of its operational requirements. Considering high credit worthiness and well-established relationship of the Company with lenders, it can continue to mobilise sufficient funds from domestic & international markets to meet contingencies, if any.	credits from various banks to mobilise sufficient funds	to take care of its oper from domestic & inter	ational requirements. national markets to m	. Considering high oneet contingencies,	redit worthiness an if any.
ដ	The additional information as required under Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached as Annexure A.	sting Obligations and Disclo	sure Requirements) Re	gulations, 2015 is att	ached as Annexun	e.A.
41	In compliance to dause 54(3) of SEBI (Listing Obligations and Disclosure Requirements Regulations), 2015, as amended, a statement of Asset Coverage Ratio, in respect of listed non-convertible debt securities, in the format as specified in SEBI diradar no. SEBI/HO/MIRSD/CRADT/CIR/P/2020/230 dated November 12, 2020, is attached as Annexure-B.	: Requirements Regulations) SEBI/HO/MIRSD/CRADT/CII	, 2015, as amended, a VP/2020/230 dated No	statement of Asset ( wember 12, 2020, is	Coverage Ratio, in rattached as Annex	espect of listed nor ure-B.
		1000				



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	issue proceeds in the format as specified in the SEBI Circular No. SEBI/HO/DDHS/08/2020 dated January 17, 2020, indicating 'NIL' deviation/ variation is attached as Annexure-C Further, there has been no default in repayment of debt securities, borrowings and other liabilities and the Company has met all its debt servicing obligations, both towards principal and interest, during the period in a timely manner.		ון המא הוופר מוו ווא טכטר אכן יופווין טייווקטינייזי.	s, both towards principal
16	The Company is a 'Large Corporate' in terms of the 'Framework for fund raising by issuance of Debt Securities by Large entities' laid under SEBI operational circular No. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021. Accordingly, the company has made Initial/ Annual disclosures to the stock exchanges in prescribed format. Copies of the said disclosures are attached as Annexure- D.	the 'Framework for fund raising by issuance of Debt Securities by Large entities' laid under SEBI operational circular No. 21. Accordingly, the company has made Initial/ Annual disclosures to the stock exchanges in prescribed format. Copies of the said	ities by Large entities' laid under SEBI res to the stock exchanges in prescribed fi	operational circular No. ormat. Copies of the said
17	Rating assigned to the Company by Credit Rating Agencies:			
	Instrument/ Facilities	CARE Ratings Limited (CARE)	India rating and Research Private Limited (IRRPL)	ICRA Limited (ICRA)
	Long-term borrowing Programme	CARE AAA; Stable [Triple A; Outlook: Stable]	IND AAA/Stable	[ICRA] AAA (Stable)
	Commercial Paper	CARE A1+ (A-One Plus)	IND A1+	[ICRA] A1+
	Fixed Deposit Programme	CARE AAA (FD); Stable [Triple A (Fixed Deposit); Outlook: Stable]	IND GAAA	MAAA (Stable)
	Long Term/Short Term Bank Facilities (including non-fund-based facilities)	CARE AAA; Stable/ CARE A1+ (Triple-A; Outlook: Stable/A One Plus)	IND AAA/Skable / IND A1+	[ICRA] AAA (Stable)/ [ICRA]A1+
18	During the year 2021-2022, the company paid interim dividend @ ₹0.75 per equity share of ₹10 each after the approval of the Board in its meeting held on 22nd March 2022.	75 per equity share of ₹10 each after the appr	val of the Board in its meeting held on 22n	nd March 2022.
9	The Board in its meeting held on 27th May, 2022 has recommended a final dividend @ ₹2.75 per equity share of ₹10 each which is subject to approval of shareholders at the ensuing AGM.	a final dividend @ ₹2.75 per equity share of ₹	0 each which is subject to approval of sh	areholders at the ensuing
8	The President of India, being the promoter through MoHUA, Governm HUDCO in July & August, 2021 through Offer for Sale (OFS). After the present shareholding in HUDCO is - President of India through Mo	MoHUA, Government of India has further divested 8% (16,01,63,774 equity shares of face value of Rs.10/- each) of its holding in e (OFS). After this dis-investement, the shareholding of President of India in HUDCO has been reduced from 89.81% to 81.81%. India through MoHUA and MoRD 61.08% and 20.73% respectively and Public shareholding 18.19%.	33,774 equity shares of face value of Rs.10 ant of India in HUDCO has been reduced f ely and Public shareholding 18.19%.	0/- each) of its holding in from 89.81% to 81.81%.
12	Our country has experienced waves of Covid-19 pandemic following the discovery of new mutant variants. Temporary localised regional lockdowns were imposed, which were subsequently lifted. Improved coverage of vaccination programme and growing immunity against the disease has resulted in witnessing recovery of demand. As HUDCO operates in the space of providing financial assistance for Housing and Urban development projects of Government and Government agencies, the company has strong credit profile with stable assets class, smooth liquidity access and availability of contingency buffers. The company has no reason to believe that Covid-19 crisis will have any significant impact on its operations including the going concern assessment. However, the impact will continue to depend on uncertain future developments of further variants and their seventy.	ng the discovery of new mutant variants. T digrowing immunity against the disease has n pment projects of Government and Governmes. The company has no reason to believe th ntinue to depend on uncertain future development	mporary localised regional lockdowns we sulted in witnessing recovery of demand. A tagencies, the company has strong credit t Covid-19 crisis will have any significant ents of further variants and their severity.	ere imposed, which were As HUDCO operates in the t profile with stable assets impact on its operations
22	In line with the requirements of Regulation 33 and 52(4) read with regulation 63(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the results for the quarter/year ended 31st March, 2022 are available on the website of BSE Limited (URL: www.bseindia.com/corporates), National Stock Exchange of India Limited (URL: www.nseindia.com/corporates) and on company's website (URL: www.hudco.org.in)	52(4) read with regulation 63(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the results for the ble on the website of BSE Limited (URL: www.bseindia.com/corporates), National Stock Exchange of India Limited (URL: ebsite (URL: www.hudco.org.in)	nd Disclosure Requirements) Regulations, m/corporates), National Stock Exchange	, 2015, the results for the of India Limited (URL:
ន	Figures of corresponding period have been regrouped, wherever necessary. The figures for the quarters ended 31st March, 2022 & 31st March, 2021 and the figures for the nine months ended 31st December, 2021 & 31st December, 2020 respectively.	essary. The figures for the quarters ended 31: n, 2021 and reviewed figures for the nine mont	: March, 2022 & 31st March,2021 are the b s ended 31st December, 2021 & 31st Dec	balancing figures between cember, 2020 respectively.
Place:	Place: New Delhi	By Association of the Market o	For and on behalf of	For and on behalf of the Board of Directors Agency Control of the Board of Directors Finance

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# A Paudice

## HOUSING & URBAN DEVELOPMENT CORPORATION LIMITED

	Statement of Assets and Liabilities (Standalon		
		(₹ in ci	ores)
	Particulars	31 <sup>st</sup> March, 2022	31 <sup>st</sup> March, 2021
1	ASSETS		
	Financial Assets	559.99	1,286.12
(a)	Cash and Cash Equivalents	83,94	141.28
(b)	Bank Balance other than (a) above	0.32	0.66
(c)	Derivative Financial Instruments	0.02	
(d)	Receivables	7.16	7.93
	(i) Trade Receivables	1.92	3.89
	(ii) Other Receivables	76,989.92	74,291.89
(e)	Loans	258.71	250.87
(f)	Investments	534.96	501.94
(g)	Other Financial Assets Sub Total (1)	78,436.92	76,484.58
2	Non-Financial Assets	-	4
(a)	Current Tax Assets (Net)	17.65	18.62
(b)	Investment Property	74.38	62.58
(c)	Property, Plant and Equipment	17.26	17.49
(d)	Capital Work-in-Progress	8.14	21.15
(e)	Intangible Assets under development	1.09	0.31
(f)	Other Intangible Assets	339.73	354.32
(g)	Other Non-Financial Assets Sub Total (2)	458.25	474.47
		78,895.17	76,959.05
	TOTAL ASSETS (1+2)	70,033127	
	LIABILITIES AND EQUITY		
	Liabilities		
1	Financial Liabilities	-	-
(a)	Derivative Financial Instruments		
(b)	Payables		
	1. Trade Payable	-	
	(i) Total outstanding dues of MSME (ii) Total outstanding dues of creditors other than MSME	0.09	0.10
	Other Payables     (i) Total outstanding dues of MSME	0.29	
	(ii) Total outstanding dues of creditors other than MSME	9.26	
	Debt Securities	54,450.18	
(c)		7,048.96	
(d)	Borrowings Deposits	3.90	
(e)	Other Financial Liabilities	1,643.91	
(f)	Sub Total (A-1)	63,156.59	62,719.5
2	Non-Financial Liabilities	7.51	8.4
(a)	Current Tax Liabilities (Net)	339.44	
(b)	Provisions	843.61	
(c)	Deferred Tax Liabilites (Net)	79.70	75.5
(d)	Other Non-Financial Liabilities Sub Total (A-2		
	Sub Total (A)	64,426.8	
2	Equity		2 221 2
3	Equity Share Capital	2,001.90	
(a) (b)	Other Equity	12,466.42	
(0)	Sub Total (B	14,468.3	2 13,189.0 7 76,959.0





# hudeo

# HOUSING & URBAN DEVELOPMENT CORPORATION LIMITED CASH FLOW STATEMENT FOR THE PERIOD ENDED 31st MARCH, 2022

(₹ in crores)

udeo		STAND	
, No.	Particulars	Period ended 31st March, 2022	Period ended 31st March, 2021
	O di distribu		
	Operating activities Profit before tax	2,345,94	2,228.64
	Adjustments to reconcile profit before tax to net cash flows:		
	Adjustments to reconcue proju before aix to her casa from:	7.90	6.98
	Depreciation & amortisation	(245.66)	(73.63
	Impairment on financial instruments Unrealised foreign exchange gain/loss and EIR on borrowings	8.93	3.82
(iii) (iv)	Unrealised foreign exchange gamnoss and fact on terrowings  Unrealised loss/ (gain) on investment held for trading & derivatives	(12.65)	(9.77
	0. 1. 12	0.34	0.95
(v)	Change in the fair value of hedged item	(0.08)	(3.44
(vi)	Dividend income	(0.24)	(0.48
	Interest on investments	4.04	85.13
	Provision for employee benefits and CSR	0.50	0.50
(ix)	Provision for Interest under Income Tax Act	(0.01)	
(x)	Loss/ (Profit) on sale of Fixed Assets (Net)	7.16	9.58
(xi)	EIR on Advances	(0.01)	7.00
(xii)	Discounting of security deposit and deposit for services		(2.63
(xiii)		(2.61)	2.38
(xiv)	Discounitng of Employee cost of Staff advances	2.35	
	Operating Profit before Working capital changes	2,115.90	2,248.03
	Working capital changes	(2455.65)	(52.50
(i)	Loans	38.03	
(ii)	Trade receivables, financial and non-financial assets	(92.03)	
(iii)	Trade Payables and financial liability Sub Total		
	Income tax paid (Net of refunds)	(411.99)	
	Net cash flows from/(used in) operating activities -A	(805.74)	2160.9
В	Investing activities	~	(10.8
(i)	Purchase of fixed and intangible assets	(6.41)	
(ii)	Proceeds from sale of property and equipment	0.16	777,515
(iii)	Investments at fair value through Profit and Loss	5.05	
(iv)	Dividend received	0.08	
	Net cash flows from/(used in) investing activities - B	(1.12	(14.4
C	Financing activities	517.14	(462.4
(i)	Change in borrowings	516.15	
(ii)	Dividends paid including DDT	(435.42	
	Net cash flows from financing activities - C	80.7.	(1083.0
D	Net increase in cash and eash equivalents A+B+C	(726.13	1063.
D	Cash and cash equivalents at Beginning of year	1,286.12	
	Cash and cash equivalents at the end of year	559.99	1,286.1
0	conents of Cash & Cash Equivalents		
A	Cash & Cash Equivalents	1	-
(i)	Cash & Revenue Stamps in hand	1,01	
(ii)	Imprest    Description of the setting a months   *	333.73	1,228.
(iii)	A STATE OF THE STA		
(iv)		0.02	0.
	- Reserve Bank of India	226.24	
	- Scheduled Banks*	220.2-	-
	- Demand Drafts in hand		
			1,286.





#### 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 Financial Year ended 31<sup>st</sup> MARCH, 2022 on standalone basis

S.No.	Particulars	Unit	As at/ For the period ended 31.03.2022
I	Debt Equity Ratio <sup>1</sup>	times	4.09
2	Debt service coverage ratio <sup>4</sup>	times	Not Applicable
		times	Not Applicable
3	Interest service coverage ratio <sup>4</sup>	INR in Crores	Nil
4	Outstanding Redeemable preference shares	II M. M. S. S. S.	200000
5	Debenture Redemption Reserve (as on 31st March, 2022)	INR in Crores	3125.18
6	Net Worth <sup>2</sup>	INR in Crores	14468.32
7	Profit After Tax	INR in Crores	1716.60
8	Earnings Per Share3 (Face Value of ₹10 each)		8.57
	a) Basic(₹)	INR	8.57 8.57
	b) Diluted(₹)	INR times	Not Applicable
9	Current Ratio <sup>4</sup>		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	
12	Current liability ratio <sup>4</sup>	times	Not Applicable
13	Total debts to total assets <sup>5</sup>	times	0.78
14	Debtors turnover <sup>4</sup>	times	Not Applicable
15	Inventory turnover <sup>4</sup>	times	Not Applicable
16	Operating Margin <sup>6</sup>	%	33.73
17	Net profit Margin <sup>7</sup>	%	24.53
18	Sector specific equivalent ratios		
	(a) CRAR <sup>8</sup> (Provisional) as at 31/03/2022	%	64.79
	b) Provision Coverage Ratio <sup>9</sup>	%	86.2
	(c) Gross Credit Impaired Assets Ratio <sup>10</sup>	%	3.58
1	d) Net Credit Impaired Assets Ratio <sup>11</sup>	%	0.51

#### Notes:

- 1 Debt/Equity Ratio = Total Debt/Net Worth
- 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









#### 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 March, 2022:

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	8.20% Tax free 2011 Tranche I	INE031A07840	Public Issue	Secured	2,518.30
8	7.34% Tax free 2012 Tranche I	INE031A07857	Public Issue	Secured	920.10
9	7.51% Tax free 2012 Tranche I	INE031A07865	Public Issue	Secured	1,274.24
10	7.03% Tax free 2012 Tranche II	INE031A07873	Public Issue	Secured	97.61
11	7.19% Tax free 2012 Tranche II	INE031A07881	Public Issue	Secured	109.40
12	8.56% Tax free 2013 Series A	INE031A07899	Private Placement	Secured	190.80
13	8.14% Tax free 2013 Tranche I	INE031A07907	Public Issue	Secured	269.58
14	8.51% Tax free 2013 Tranche I	INE031A07915	Public Issue	Secured	799.27
15	8.49% Tax free 2013 Tranche I	INE031A07923	Public Issue	Secured	35.51
16	8.39% Tax free 2013 Tranche I	INE031A07931	Public Issue	Secured	361.79
17	8.76% Tax free 2013 Tranche I	INE031A07949	Public Issue	Secured	815.00
18	8.74% Tax free 2013 Tranche I	INE031A07956	Public Issue	Secured	88.85
19	8.51% Tax free 2013 Tranche II	INE031A07964	Public Issue	Secured	504.93
20	8.58% Tax free 2013 Tranche II	INE031A07972	Public Issue	Secured	127.38
21	8.76% Tax free 2013 Tranche II	INE031A07980	Public Issue	Secured	286.54
22	8.76% Tax free 2013 Tranche II	INE031A07998	Public Issue	Secured	439.63
23	8.83% Tax free 2013 Tranche II	INE031A07AA4	Public Issue	Secured	123.75
24	9.01% Tax free 2013 Tranche II	INE031A07AB2	Public Issue	Secured	671.16
25	8.29% Tax free 2013 Tranche III	INE031A07AC0	Public Issue	Secured	18.37
26	8.73% Tax free 2013 Tranche III	INE031A07AD8	Public Issue	-Secured	28.47
27	8.71% Tax free 2013 Tranche III	INE031A07AE6	Public Issue	Secured	8.76
28	8.54% Tax free 2013 Tranche III	INE031A07AF3	Public Issue	Secured	47.36
29	8.98% Tax free 2013 Tranche III	INE031A07AG1	Public Issue	Secured	128.42
30	8.96% Tax free 2013 Tranche III	INE031A07AH9	Public Issue	Secured	41.54
31	7.19% Tax Free 2015 Series A	INE031A07AI7	Private Placement	Secured	151.00
32	7.07% Tax Free 2015 Series B	INE031A07AJ5	Private Placement	Secured	1,029.00
33	7.00% Tax Free 2015 Series C	INE031A07AK3	Private Placement	Secured	108.50
34	7.02% Tax free 2015 Tranche I	INE031A07AL1	Public Issue	Secured	117.21
35	7.39% Tax free 2015 Tranche I	INE031A07AM9	Public Issue	Secured	909.69
36	7.27% Tax free 2015 Tranche I	INE031A07AN7	Public Issue	Secured	128.45
37	7.64% Tax free 2015 Tranche I	INE031A07AO5	Public Issue	Secured	556.15
38	7.39% Tax Free 2015 Series D	INE031A07AP2	Private Placement	Secured	211.50
39	7.04% Tax free 2015 Tranche II	INE031A07AQ0	Public Issue	Secured	48.16
40	7.39% Tax free 2015 Tranche II	INE031A07AR8	Public Issue	Secured	1,024.94
41	7.29% Tax free 2015 Tranche II	INE031A07AS6	Public Issue	Secured	105.35
42	7.69% Tax free 2015 Tranche II	INE031A07AT4	Public Issue	Secured	610.05
12	Sub Total (A)		70.7070		15,031.76

**Delhi Office** 

: 379, Aggarwal Millenium Towe Netaji Subhash Place, Pitam Pura, Delhi-110034

Phone: 011-47292280, 47292281 Mob 9810380377

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Phone: 0124-4477824, 4477825 Mobile: 9810103611, 9871001555 E-mail: atul.gupta@aprafirm.com, anmol.gupta@aprafirm.com, caarun@rediffmail.com

Website: www.aprafirm.com, www.servicetax.net, www.gstgst.in

**DELHI** HARYANA HIMACHAL PRADESH

B.	Unsecured Listed debt securities				
	8.60% S. A. HUDCO GOI Fully	INE031A08616	Private Placement	Unsecured	3,000.00
44	Serviced Bond Seires-I 2018 (Taxable)				
Ness.	8.52% S.A HUDCO GOI Fully Serviced	INE031A08624	Private Placement	Unsecured	2,050.00
45	Bond Series-I I 2018 (Taxable)	vesioneyasami sen inconnere ins	William Control of the Control of	Mary Control of the C	CONSTRUCTOR NATIONS
	8.38% S.A HUDCO GOI Fully Serviced	INE031A08673	Private Placement	Unsecured	2,066.90
46	Bond Series-I I I 2018 (Taxable)				2 2 2 2 2 2
40	8.58% S.A HUDCO GOI Fully Serviced	INE031A08681	Private Placement	Unsecured	2,563.10
47	Bond Series-IV 2018 (Taxable) 8.41% S.A HUDCO GOI Fully Serviced	THE RESERVE OF THE PROPERTY.	- 1/2/2020 No. 42/302		
48	Bond Series-V 2018 (Taxable)	INE031A08699	Private Placement	Unsecured	5,320.00
40	8.37% S.A HUDCO GOI Fully Serviced		W. J	171	5 000 00
49	Bond Series-VI 2018 (Taxable)	INE031A08707	Private Placement	Unsecured	5,000.00
49	8.40% P.A. HUDCO Taxable Bonds		D. I. a. Di	**	980.00
50	2018 Series -C	INE031A08640	Private Placement	Unsecured	980.00
Ju	8.23% P.A. HUDCO Taxable Bonds	D.ID001 1 00/65	D Diagrams and	Unsecured	930.00
51	2018 Series -D	INE031A08657	Private Placement	Onsecured	930.00
21	8.34% P.A. HUDCO Taxable Bonds	DIE021 4 00//5	Private Placement	Unsecured	1,000.00
52	2018 Series -E	INE031A08665	Private Placement	Onsecured	1,000.00
-	7.61% P.A. HUDCO Taxable Bonds	INE031A08715	Private Placement	Unsecured	1,485.00
53	2019 Series -A	INEUSTAU0713	riivate i iacoment	Onsecured	1,100,00
	7.62% P.A. HUDCO Taxable Bonds	INE031A08723	Private Placement	Unsecured	1,000.00
54	2019 Series -B	IIILUJIAU0725	111 tate 3 meetings.	(100,000,000,000,000,000)	77# S. NO. O. O
	7.34% P.A. HUDCO Taxable Bonds	INE031A08731	Private Placement	Unsecured	1,250.00
55	2019 Series -C	11450511100751	7111410		***************************************
	7.05% P.A. HUDCO Taxable Bonds	INE031A08749	Private Placement	Unsecured	1,190.00
56	2019 Series -D	11,000,000,000,000	Particular Experience (co.)	SVENVINE VARIABLE OVER	
	6.99% P.A. HUDCO Taxable Bonds	INE031A08756	Private Placement	Unsecured	1,370.00
57	2019 Series -E				
	6.79% P.A. HUDCO Taxable Bonds	INE031A08764	Private Placement	Unsecured	1,400.00
58	2019 Series -F 6.65% P.A. HUDCO Taxable Bonds		- AC		
50		INE031A08772	Private Placement	Unsecured	600.00
59	2020 Series -A 6.09% P.A. HUDCO Taxable Bonds			**	1 500 00
60	2020 Series -B	INE031A08780	Private Placement	Unsecured	1,500.00
OU	5.95% P.A. HUDCO Taxable Bonds	T	n to the name	Unsecured	1,470.00
61	2020 Series -C	INE031A08798	Private Placement	Unsecured	1,470.00
0.1	6.75% P.A. HUDCO Taxable Bonds	INTEGO 1 4 0000 C	Private Placement	Unsecured	1,040.00
62	2020 Series -D	INE031A08806	Private Placement	Offsecured	1,040.00
	5.35% P.A. HUDCO Taxable Bonds	INE031A08814	Private Placement	Unsecured	800.00
63	2020 Series -E	INEGGIAGOTA	Tilvate I incoment	Chisconica	
	4.78% P.A. HUDCO Taxable Bonds	INE031A08822	Private Placement	Unsecured	940.00
64	2020 Series -F	11110011100022			B 1915-20
	5.59% P.A. HUDCO Taxable NCD		Private Placement	Unsecured	1000.00
65	2021 Series -A		1000		A 5 . 5 . 5 . 5 . 5 . 5 . 5 . 5 . 5 . 5
escatero.	5.62% P.A. HUDCO Taxable NCD		Private Placement	Unsecured	1500.00
66	2021 Series -B		Commence of the Commence of th		39,455.00
	Sub Total (B)				54,486.76

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

- The financial information as on 31-03-2022 has been extracted from the audited standalone books of accounts for the period ended 31-03-2022 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. 0110781) / N500664

Arun Kumar Gupta

(Partner) M. No. 089657

Place: New Delhi

Date: 27th May, 2022

UDIN: 22089657 AJSJUF 4361.

Sr.	Particulars		Amount in Rs. Crore
i. 1	Total assets available for 'Secured Debt Securities' – (Secured by either pari-passu or exclusive charge on assets') (mention the share of Debt Securities' charge holders)- 100%	A	15,326.04
_	Property Plant & Equipment (Fixed assets) - movable/immovable property etc.		•
	Loans /advances given (net of provisions, NPAs and sell down portfolio), Debt Securities other credit extended etc.*		15326.04
	Receivables including interest accrued on Term loan/ Debt Securities etc.		(#)
	- Investment(s)		•
_	Cash and cash equivalents and other current/ non-current assets		•
	- Cash and cash equivalents and over		
ii.	Total borrowing through issue of secured Debt Securities (secured by either pari-passu or exclusive charge on assets)	В	14,989.79
_	Debt Securities (details as per table below)		15,031.76
	The state of the second for effective Interest rate on secured Debt Securities		(41.97)
-	Interest accrued/payable on secured Debt Securities		
	- Intelest accided payable on secure		
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 Receivables of the Company includes Loans and Advances of the Company and Trade/ a purpose of calculation of asset cover available for secured listed debt securities, receivable (comprising of Principal (i.e., Rs. 15,031.76 crore) and Interest accrued but not due respect of listed secured debt securities) have been considered.	les of F	Rs. 15,326.04 cros

## Notes: 1. SECURITY COVER IN RESPECT OF SECURED TAX-FREE BONDS OUSTANDING AS ON 31.03.2022:

Secured Tax-free Bonds of Rs. 15,031.76 crore outstanding as on 31.03.2022 are secured as under (in terms of Shelf prospectus/ Tranche Prospectus/ Information Memorandum):

# (a) Secured Tax-free bonds of Rs. 12,388.47 erore (currently Outstanding Rs. 10,031.76 erore) 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 erore 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 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."

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

"By a first pari-passu charge on present and tuture 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 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. 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	Sanctio ned Amoun t (Rs.)	Outstandin g Amount as On 31.03.2022 (Amt. in Rs. Crore)	Interest accrued but not due as on 31.03.2022 (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	0.37	11.18	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	2.01	68.52	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	1.95	49.62	Present and Future Receiva bles
7	8.20% Tax free 2011 Tranche I	INE031A07840	Non- Convertible Debt Securities	Floating first pari-passu	2,518.30	2,518.30	15.29	2533.59	Present and Future Receiva bles
8	7.34% Tax free 2012 Tranche I	INE031A07857	Non- Convertible Debt Securities	Floating first pari-passu	920.10	920.10	8.27	928.37	Present and Future Receive bles
9	7.51% Tax free 2012 Tranche I	INE031A07865	Non- Convertible Debt Securities	Floating first pari-passu	1,274.24	1,274.24	11.80	1286.04	Present and Future Receive bles
10	7.03% Tax free 2012 Tranche II	INE031A07873	Non- Convertible Debt Securities	Floating first pari-passu	97.61	97.62	0.07	97.69	Present and Future Receive bles
11	7.19% Tax free 2012 Tranche II	INE031A07881	Non- Convertible Debt Securities	Floating first pari-passu	109.40	109.40	0.09	109.49	Presen and Future Receiv bles
12	8.56% Tax free 2013 Series A	INE031A07899	Non- Convertible Debt Securities	Floating first pari-passu	190.80	190.80	9.44	200.24	Present and Future Receive bles
13	8.14% Tax free 2013 Tranche I		Non- Convertible Debt Securities	Floating firs	269.58	269.58	10.66	280.24	Preser and Future Receive bles
14	8.51% Tax free	INE031A07915	Non-	Floating firs	t 799.27	799.27	33.22	832.49	Preser

	2013 Tranche I	1	Convertible Debt Securities	pari-passu					and Future Receiva bles
15	8.49% Tax free 2013 Tranche I	INE031A07923	Non- Convertible Debt Securities	Floating first pari-passu	35.51	35.51	1.65	37.16	Present and Future Receiva bles
16	8.39% Tax free 2013 Tranche I	INE031A07931	Non- Convertible Debt Securities	Floating first pari-passu	361.79	361.79	11.94	373.73	Present and Future Receiva bles
17	8.76% Tax free 2013 Tranche I	INE031A07949	Non- Convertible Debt Securities	Floating first pari-passu	815.00	815.00	27.02	842.02	Present and Future Receiva bles
18	8.74% Tax free 2013 Tranche I	INE031A07956	Non- Convertible Debt Securities	Floating first pari-passu	88.85	88.85	3.00	91.85	Present and Future Receiva bles
19	8.51% Tax free 2013 Tranche II	INE031A07964	Non- Convertible Debt Securities	Floating first pari-passu	504.93	504.93	9.79	514.72	Present and Future Receiva bles
20	8.58% Tax free 2013 Tranche II	INE031A07972	Non- Convertible Debt Securities	Floating first pari-passu	127.38	127.38	2.49	129.87	Present and Future Receiva bles
21	8.76% Tax free 2013 Tranche II	INE031A07980	Non- Convertible Debt Securities	Floating first pari-passu	286.54	286.54	7.11	293.65	Present and Future Receiva bles
22	8.76% Tax free 2013 Tranche II	INE031A07998	Non- Convertible Debt Securities	Floating first pari-passu	439.63	439.63	7.59	447.22	Present and Future Receiva bles
23	8.83% Tax free 2013 Tranche II	INE031A07AA4	Non- Convertible Debt Securities	Floating first pari-passu	123.75	123.75	2.18	125.93	Present and Future Receive bles
24	9.01% Tax free 2013 Tranche II	INE031A07AB2	Non- Convertible Debt Securities	Floating first pari-passu	671.16	671.16	11.13	682.29	Present and Future Receive bles
25	8.29% Tax free 2013 Tranche III	INE031A07AC0	Non- Convertible Debt Securities	Floating first pari-passu	18.37	18.37	0.59	18.96	Present and Future Receive bles
26	8.73% Tax free 2013 Tranche III	INE031A07AD8	Non- Convertible Debt Securities	Floating first pari-passu	20.47	28.47	1.15	29.62	Present and Future Receive

ed Acco

									bles
27	8.71% Tax free 2013 Tranche III	INE031A07AE6	Non- Convertible Debt Securities	Floating first pari-passu	8.76	8.76	0.32	9.08	Present and Future Receiva bles
28	8.54% Tax free 2013 Tranche III	INE031A07AF3	Non- Convertible Debt Securities	Floating first pari-passu	47.36	47.36	1.25	48.61	Present and Future Receiva bles
29	8.98% Tax free 2013 Tranche III	INE031A07AG1	Non- Convertible Debt Securities	Floating first pari-passu	128.42	128.42	3.49	131.91	Present and Future Receiva bles
30	8.96% Tax free 2013 Tranche III	INE031A07AH9	Non- Convertible Debt Securities	Floating first pari-passu	41.54	41.54	1.17	42.71	Present and Future Receiva bles
31	7.19% Tax Free 2015 Series A	INE031A07AI7	Non- Convertible Debt Securities	First Pari- passu	151.00	151.00	7.26	158.26	Present and Future Receiva bles
32	7.07% Tax Free 2015 Series B	INE031A07AJ5	Non- Convertible Debt Securities	First Pari- passu	1,029.00	1,029.00	36.27	1065.27	Present and Future Receiva bles
33	7.00% Tax Free 2015 Series C	INE031A07AK3	Non- Convertible Debt Securities	First Pari- passu	108.50	108.50	3.58	112.08	Present and Future Receiva bles
34	7.02% Tax free 2015 Tranche I	INE031A07AL1	Non- Convertible Debt Securities	First Pari- passu	117.21	117.21	1.17	118.38	Present and Future Receiva bles
35	7.39% Tax free 2015 Tranche I	INE031A07AM9	Non- Convertible Debt Securities	First Pari- passu	909.69	909.69	9.58	919.27	Present and Future Receiva bles
36	7.27% Tax free 2015 Tranche I	INE031A07AN7	Non- Convertible Debt Securities	First Pari- passu	128.45	128.45	1.33	129.78	Present and Future Receiva bles
37	7.64% Tax free 2015 Tranche I	INE031A07AO5	Non- Convertible Debt Securities	First Pari- passu	556.15	556.15	6.04	562.19	Present and Future Receiva bles
38	7.39% Tax Free 2015 Series D	INE031A07AP2	Non- Convertible Debt Securities	First Pari- passu	211.50	211.50	4.92	216.42	Present and Future Receive bles
39	7.04% Tax free	INE031A07AQ0	Non-	First Pari-	48.16	48.16	1.10	49.26	Present

ed Accoun

	2015 Tranche II		Convertible Debt Securities	passu					and Future Receiva bles
40	7,39% Tax free 2015 Tranche II	INE031A07AR8	Non- Convertible Debt Securities	First Pari- passu	1,024.94	1,024.94	25.48	1050.42	Present and Future Receiva bles
41	7.29% Tax free 2015 Tranche II	INE031A07AS6	Non- Convertible Debt Securities	First Pari- passu	105.35	105.35	2.15	107.50	Present and Future Receiva bles
42	7.69% Tax free 2015 Tranche II	INE031A07AT4	Non- Convertible Debt Securities	First Pari- passu	610.05	610.05	10.36	620.41	Present and Future Receiva bles
					15,031.76	15,031.76	294.28	15,326.04	



Table - II:

S. No	Particulars			Amount in Rs. crore
i.	Net assets of the listed entity available for unsecured lenders	nd 74.36		
	(Property Plant & Equipment (excluding intangible assets are prepaid expenses)			
	Add: Investment Property	17.65		3
	Add: Investments	258.71	1	
	Add: Cash & Bank Balance			1
	- Cash & Cash Equivalent (excluding earmarked balances) 373.	389.78		
	- Banks Balance (Except earmarked balances) 16			
	Add: Loans /advances given (net of provisions, NPAs and sell dov		A	59145.31
	Add: Other current/ non-current assets excluding deferred to assets (including Capital Work in progress, other financial assets)	ax 89143 ets		
	Less: Total assets available for secured lenders/creditors on pa passu/exclusive charge basis under the above heads <sup>2</sup>			
	Less: unsecured current/ non-current liabilities (including trade a other payables, other financial liabilities, current tax liabilitie deferred tax liabilities, other financial liabilities, other non-financial liabilities and provisions)	es, cial		
	Less: interest accrued/ payable on unsecured borrowings	863.16		15 177 75
ii.	Total Borrowings (unsecured)		В	45,477.75
	Term loan(s) -Banks/ FIs (including Short Term Loan)			5,876.56
	Non-convertible Debt Securities			
	- Listed	39,455.00		39,464.27
	- Unlisted	9.27		
	CC/ OD Limits		-	
	Other Borrowings			
	- Foreign Currency Borrowings	140.71		144.61
	- Public Deposits	3.90		
	Commercial Paner(s)	0.00		
	IND - AS adjustment (for effective Interest rate on unsecur borrowings & fair valuation of borrowings	red (7.68)		(7.68)
iii.	Assets Coverage Ratio (100% or higher as per the terms of Offer Document/Information Debenture Trust Deed)	Memorandum/	(A/B)	1.30 time (130.05%)

#### Notes:

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

	Amt. in Rs. crore
Particulars Lass Allowages	76989.92
Loans & advances (net of Impairment Loss Allowance)	37.90
Less: Staff Loans & Advances (net of Impairment Loss Allowance)  Less: Loans flagged with National Housing Bank for outstanding Refinance facility	1,220.93
Less: Loans flagged with National Housing Bank for outstanding Remaines	9.21
Add: Trade and other Receivables	75740.30

- 2. For the purpose of calculation of asset cover available for secured listed debt securities, receivables of Rs. 15,326.04 crore (comprising of Principal (i.e. Rs. 15,031.76 cr) and Interest accrued but not due (i.e., Rs. 294.28 cr as on 31.03.2022) in respect of listed secured debt securities) have been considered as available out of total receivables of Rs. 75740.30 crore for the purpose of calculation of asset cover available for listed secured debt securities.
- 3. As on 31<sup>st</sup> March, 2022, the company has outstanding Secured Term Loans and Unlisted Secured debt securities amounting to Rs. 1,035.49 crore (Secured TL of Rs. 1,024.92 crore from NHB, Secured TL of Rs. 6.37 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.0.10 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.

#### No. HUDCO/SE/2022-23

18th April, 2022

Listing Department	Listing Department
BSE Limited,	National Stock Exchange of India Ltd.
Phiroze Jeejebhoy Towers,	Exchange Plaza, C-1, Block-G,
Dalal Street,	Bandra Kurla Complex, Bandra (E),
Mumbai -400001	Mumbai-400051
Scrip Code-540530	NSE Symbol-HUDCO

Sub: Disclosure under Regulation 52(7) & (7A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir/ Ma'am,

In accordance with the captioned Regulation read with SEBI circular No. SEBI/HO/DDHS/08/2020 dated January 17, 2020, we confirm that the issue proceeds of non-convertible securities issued during the quarter ended March 31, 2022, have been fully utilized for the purpose(s)/ objects stated in the offer documents/ Information memorandum and there has been no deviation / variation in the use of proceeds of non-convertible debt securities from the objects stated in the offer documents/ Information memorandum. We enclose herewith the statement in the format prescribed vide the above referred SEBI circular.

The above is for information and record please.

Thanking You,

Yours Sincerely

For Housing & Urban Development Corporation Ltd.

Harish Kumar Sharma

Company Secretary & Compliance Officer





हाउसिंग एंड अर्बन डेवलपमेंट कॉर्पोरेशन लिमिटेड (भारत सरकार का उपक्रम) कोर 7ए, हडको भवन, भारत पर्याचास 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





lame of listed entity			Hou	sing and Ur	ban Develo	pment Corpora	tion Ltd.
Mode of Fund Raising			Private Placement				
ype of instrument			Non	-Convertible	e Debentur	es	
Date of Raising Funds			Date (INR Crores)				
Date of Raising Funds				22-02-2		1000.	
		İ		25-03-2		1,500	
				Tota		2,500	.00
Amount Raised					Rs. 2,50	est interestinate	
Report filed for quarter ended				1	31.03.	2022	
s there a Deviation / Variation is aised?	n use of 1	funds			N	0	
Whether any approval is required to of the issue stated in the pro- locument?	vary the ob ospectus/	ojects offer			N	0	
f yes, details of the approval so requ	nired?				N	A	
Date of approval	agent more than				N	A	
Explanation for the Deviation / Vari	ation				N	A	
Comments of the audit committee at	ter review		NA				
Comments of the auditors if any					N		
Objects for which funds have been r	aised and w	vhere th	ere l	nas been a de	eviation, in	the following t	able:
Original Object	Modified Object, if any	Origi Alloca	nal tion	Modified allocation, if any	Funds Utilised	Amount of Deviation/ Variation for the half-year according to Applicable object (INR Crores and in %)	Remark if any
The funds raised through the Issue shall be utilized towards lending purposes, working capital requirements, augmenting the resource base of HUDCO and other operational requirements (including debt servicing, which includes servicing of both the principal amounts as well as interest payments of various debt facilities availed by the Company in the past and currently outstanding in its books of accounts, including loans and market borrowings).	NA	Rs. 1		NA	Rs. 1000 cr.	NIL	NIL
100% of the funds raised through the private placement are to augment long-term resources of	NA	1000	1500 r.	NA	Rs. 1500 cr.	NIL	NIL

meeting business/ operational requirements viz. lending activities, repayment of existing borrowings raised to meet operational requirements towards loan disbursement and statutory payments and/or for any other purpose in the ordinary course of		
business of the Issuer.		

Deviation could mean:

(a) Deviation in the objects or purposes for which the funds have been raised

(b) Deviation in the amount of funds actually utilized as against what was originally disclosed.

Name of Signatory Designation

: Harish Kumar Sharma : Company Secretary

No. HUDCO/Bonds/2022-23

8<sup>th</sup> April, 2022

Listing Operations	National Stock Exchange of India Ltd.
BSE Limited, P J Towers,	Regd. Office: Exchange Plaza
Dalal Street,	Bandra, Kurla Complex
Mumbai -400001	Bandra (E), Mumbai-400051

Sr. No.	Particulars	Details	
1	Name of the company	Housing and Urba Development Corp	poration Ltd.
2	CIN	L74899DL1970G	O1005276
	Outstanding borrowing of company as on 31st March,	Debt Securities	54,500.23
3 2022 (W	2022 (With Original Maturity of more than one year excluding ECB) (in Rs. crore)	Borrowings other than debt Securities	4,325.29
	*	Public Deposits	3.90
		Total	58,829.42
4	Highest Credit Rating During the previous FY along with name of the Credit Rating Agency	"AAA" (with Stable Outlook) India Ratings, ICRA and CAI Ratings.	
5	Name of Stock Exchange in which the fine shall be paid, in case of shortfall in the required borrowing under the framework	BSE	<b>L</b>

We confirm that we are a Large Corporate as per the applicability criteria given under the Chapter XII of SEBI Operational circular dated August 10, 2021.

Name: Harish Kumar Sharma

Designation: Company Secretary

Contact: Tel: +91(11) 24646899

(Signature)

Name: D. Guhan

Designation: Chief Financial Officer

Contact: Tel: +91 (11) 24627093



हाउसिंग एंड अर्बन डेवलपमेंट कॉपॅरिशन लिमिटेड (भारत सरकार का उपक्रम) कोर 7ए, हडको भवन, भारत पर्यावास केन्द्र, लोधी रोड, नई दिल्ली-110003

दूरभाष : 011-24648160 फैक्स : (011) 24625308, आई.एस.ओ. 9001:2015 प्रमाणित कम्पनी वेबसाईट : www.hudco.org, सी आई एन : L74899DL1970GOI005276, GST : 07AAACH0632A1ZF

Housing & Urban Development Corporation Ltd., (A Govt. of India Enterprise) Core-7'A', HUDCO Bhawan, India Habitat Centre, Lodhi Road, New Delhi - 110 003 Tel: 011-24648160, Fax: 011-24625308 AN ISO 9001:2015 Certified Company website: www.hudco.org CIN: L74899DL1970GOI005276 GST: 07AAACH0632A1ZF





Listing Operations	National Stock Exchange of India Ltd.
BSE Limited, P J Towers,	Regd. Office: Exchange Plaza
Dalal Street,	Bandra, Kurla Complex
Mumbai -400001	Bandra (E), Mumbai-400051

## (Applicable for FY 2022 onwards)

1.	Name of the Company	Housing and Urban Development Corporation Ltd.
2.	CIN	L74899DL1970GOI005276
3.	Report filed for FY	FY 2022*

<sup>\*</sup> Period starting from April 1, 2021 and ending on March 31, 2022.

## 4. Details of the current Block (all figures in Rs. crore):

S.No.	Particulars	Details (Rs. in crore)
1	2-year block period (specify financial years)	(T) - 2022 (T+1) -2023
2 .	Incremental borrowing done in FY (T) - (With Original maturity of more than 1 year)  (a)	4,500.00
3	Mandatory borrowing to be done through debt securities in FY (T) (b) = (25% of a)	1,125.00
4	Actual borrowings done through debt securities in FY (T) (c)	2,500.00
5	Shortfall in the borrowing through debt securities, if any, for FY (T-1) carried forward to FY (T).  (d)	Nil
6	Quantum of (d), which has been met from (c) (e)	Nil
7	Short fall, if any, in the mandatory borrowing through debt securities for FY (T) {after adjusting for any shortfall in borrowing for FY (T-1) which was carried forward to FY (T)} (f)=(b)-[(c)-(e)] {if the calculated value is zero of negative, write "nil"}	Nil

हाउसिंग एंड अर्बन डेवलपमेंट कॉर्पोरेशन 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 : L74899DL1970GOI005276, GST : 07AAACH0632A1ZF

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Tel: 011-24648160, Fax: 011-24625308 AN ISO 9001:2015 Certified Company

website: www.hudco.org CIN: L74899DL1970GOI005276 GST: 07AAACH0632A1ZF





Details of penalty to be paid, if any, in respect to previous block (all figures in Rs. crore):

	ntimlers	Details
SI. No. I	Particulars 2-year block period (specify financial years)	(T-1) - 2021 (T) - 2022
2	Amount of fine to be paid for the block, if applicable Fine= 0.2% of {(d)-(e)}#	Nil

# (d) and (e) are the same as mentioned at sl. nos. 5 and 6 in the table given at point no. 4 of this annexure.

(Signature)

Name: Harish Kumar Sharma Designation: Company Secretary

Contact: Tel: +91(11) 24646899

(Signature)

Name: D. Guhan

Designation: Chief Financial Officer Contact: Tel: +91 (11) 24627093

:Ohr





Independent Auditor's Report on the quarterly and year to date consolidated financial results of Housing and Urban Development Corporation Limited (HUDCO) pursuant to 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

We have audited the accompanying consolidated quarterly and year to date financial results of Housing and Urban Development Corporation Limited ("the Company") and of its associate (collective known as "consolidated company") for the quarter and year to date ended March 31, 2022 (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.

In our opinion and to the best of our information and according to the explanations given to us and based on consideration of the unaudited separate financial statement as signed by the management of associate these consolidated financial results;

- i. Include the unaudited annual financial result of Shrishti Urban Infrastructure Development Limited;
- ii. are presented in accordance with the requirements of Regulation 33 and 52 of the SEBI Regulations. 2015, as amended in this regard and
- iii. 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 other comprehensive income and other financial information for the quarter ended and year to date ended 31" March 2022.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (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 requirement that are relevant to our audit of the financial results under the provision of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our others.

**Delhi Office** 

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

Phone: 011-47292280, 47292281, Mob; 9810380377

Gurgaon Office: Plot No. 9, Block- C, Sushant Lok, Phase- 1, Sector- 43, Gurgaon-122002

Phone: 0124-4477824, 4477825 Mobile: 9810103611, 9871001555

E-mail: atul.gupta@aprafirm.com, anmol.gupta@aprafirm.com, caarun@rediffmail.com

Website: www.aprafirm.com, www.servicetax.net, www.gstgst.in

HARYANA DELHI

HIMACHAL PRADESH

ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Emphasis of matter**

- 1. We draw attention to Note 8 of the consolidated financial results for the following matter:
- The company has recognized interest income on "No lien AGP Account" amounting to Rs. 28.02 Crore. (Rs. 27.59 crore for the previous year ended 31<sup>st</sup> March 2021) for the year ended 31<sup>st</sup> March 2022.
- ii. The balance outstanding at the end of the year is Rs. 526.27 Crore (debit) (Previous year Rs. 493.33 Crore (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 respect of this matter.

2. We draw attention to Note No. 22 of the consolidated financial results which explains the uncertainties and the management's assessment of the financial impact due to 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 Consolidated Financial Results

These quarterly financial results as well as the year to date consolidated financial results have been prepared on the basis of the annual 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 there under 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 consolidated 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 intend 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 Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results 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 judgment 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 the company's internal control.
- 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 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 financial results 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 content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying trans2actions and events in a manner that achieves fair presentation.



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 consolidated financial statement also include unaudited financial result of Shrishti Urban Infrastructure Development Limited an associate, whose financial statements reflect Group's share (i.e. 40% share held by company as on 31/03/2022) of total net loss after tax of Rs. 0.19 crore for the year ended March 31, 2022, as considered in the unaudited 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 in 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 our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.

The statement includes the results for the quarter ended March 31, 2022 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 opinion on the consolidated Financial Results is not modified in respect of these matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.

For APRA & Associates, LLP

**Chartered Accountants** 

FRN - 011078N / N500064

(Arun Kumar Gupta- Partner

M. No. 089657

UDIN:

Place: New Delhi Date: 27<sup>th</sup> May 2022

UPIN: - 22089657 AJTAAX 6672.

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# (A GOVT. OF INDIA UNDERTAKING) CIN: L74899DL1970GO1005276 GSTIN: 07AAACH0632A1ZF website: www.hudco.org.in Registered Office: CORE 7A, HUDCO BHAWAN,INDIA HABITAT CENTRE, LODHI ROAD, NEW DELHI-110003 HOUSING AND URBAN DEVELOPMENT CORPORATION LTD.(HUDCO)

(₹ in crores)

(19.37)(25.88)1,559.13 2,001.90 (73.63)423.42 226.64 85.93 0.08 650.06 1,578.50 56.71 2,228.64 43.15 4,764.82 5,049.09 2,228.56 7,234.58 7,277.73 7,172.62 31\* March, 2021 (Audited) Year Ended (2.57)(1.92)2,001.90 418.76 210.58 0.65 1,714.49 46.95 89.67 (245.66)218.09 7.90 (0.19)2.57 2.24 2,345.94 629.34 1,716.41 4,651.72 2,345.75 0.08 12.31 2 03 43.58 4,532.53 31st March, 2022 6,997.66 6,888.05 6,954.08 STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER/FINANCIAL YEAR ENDED 31st MARCH, 2022 (Audited) (2.85)8.46 534.74 N.A. 2,001.90 (0.05) 11.31 55.03 83.33 140.27 237.55 (0.11)301.90 1.92 763.83 1,013.97 31st March, 2021 0.59 4.37 1,158.38 10.25 1,759.38 18.47 .777.85 1,742.50 67 (Audited) Y. (28.71) 67.51 (68.0) 3.54 (0.04)96.22 194.59 2.65 2,001.90 197.24 211.02 10.50 22.64 262.14 1.57 0.02 1,699.92 1,141.29 60.14 1,447.27 262.10 0.63 31st Dec, 2021 12.37 9.49 0.01 1,686.89 1,709.41 (Unaudited) Quarter Ended N.A. (0.05)(24.70)(18.48)108.10 2,001.90 38.03 3.32 10.49 6.22 728.37 (468.14)20.57 701.04 746.85 1,043.24 296.34 8.32 0.24 1,043.19 90.0 12.31 1 57 1,744.28 1,096.53 0.83 1,726.93 1,703.84 31st March, 2022 (Audited) Other Equity (Reserves excluding revaluation reserve) (As per Income tax relating to items that will not be reclassified to profit or loss Total Comprehensive Income for the Period (VII+VIII) Paid-up Equity Share Capital (Face Value of ₹ 10 each) Profit/(loss) before Tax and before share of associate Re-measurement gains/losses on defined benefit plans audited financial accounts as at 31st March) Impairment on financial instrument and written offs Profit /(loss) for the Period / Year (V-VI) Items that will not be reclassified to profit or loss Share in profit/(Loss) of Associate Corporate Social Responsibilities (CSR) Other Comprehensive Income Total revenue fom Operations Other Comprehensive Income Deferred Tax Expense/ (credit) Net gain on Fair value changes Depreciation and Amortization Fees and Commission expense Net Loss on Fair Value Change Profit/(loss) before Tax 4 Fees and Commission Income Revenue from operations Employee Benefit Expenses Other Income (I + II) Total Tax Expense Current tax expense Total expenses Tax Expense 3 Other expenses Dividend Income Interest Income Sale of services Rental Income Finance costs Particulars Expenses Income Ĕ S. No. Ħ XXX 日日 2



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貝貝		N.A.	N.A.	N.A.	14466.82	13187.74
XIII	Net worth					90 1
		3.73	0.97	2.63	8.57	7.89
	Diluted (₹)	3.73	0.97	2.63	8.57	7.89
Notes t	Notes to the Financial Results:					
1	The above Consolidated audited financial results for the quarter/year ended 31st March, 2022 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on 27th May, 2022. These consolidated financial results for the quarter/year ended 31st March, 2022, have also been audited by the Statutory Auditors of the Company in their meeting held on 27th May, 2022. These consolidated financial results for the quarter/year ended 31st March, 2022, have also been audited by the Statutory Auditors of the Company in compliance with the requirements of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.	2022 have been review? rter/year ended 31st M Obligations and Disclost	ed by the Audit Commarch, 2022, have also arch, 2022, have also are Requirements) Reg	ittee and subseque been audited by julations, 2015.	antly approved by the E the Statutory Auditors	Board of Directors at of the Company in
2	The Consolidated Financial Results comprises of the financial results of the company and an associate company M/s Shristi Urban Infrastructure Development Ltd. (SUIDL). Investments in associate company is accounted as per equity method of accounting as per Ind AS-28. The accounts of the associate are unaudited. The Company has decided to exit from the associate company associate company is accounted as per equity method of accounting as per Ind AS-28. The accounts of the associate of Board Approval, the valuation of Associate Company was carried M/s Shristi Urban Infrastructure Development Ltd. (SUIDL) as per the Board Approval dated 9th November, 2015. In pursuance of Board Approval, the valuation of Associate Company was carried out. However, after due consideration, it was decided to get the valuation done again.	and an associate com ne accounts of the associate of the Associate of the Associated 9th November, 201	pany M/s Shristi Urba idate are unaudited. T 5. In pursuance of Bo	an Infrastructure D the Company has c ard Approval, the v	Development Ltd. (SUI) decided to exit from the raluation of Associate C	DL). Investments in e associate company company was cerried
m	The company does not have separate reportable segments in terms of Indian Accounting Standard (Ind AS-108) on "Operating Segments"	Standard (Ind AS-108)	on "Operating Segme	nts".		
4	The company has provision on loans (impairment) as per Expected credit Loss (ECL) method amounting to ₹ 2,504.23 crore (Previous year ₹ 2753.78 crore) as on 31st March, 2022.	thod amounting to ₹ 2,	504.23 crore (Previous	; year ₹ 2753.78 cn	ore) as on 31st March,	2022.
20	During the FY 2020-21, the company implemented restructuring plan in case of one borrower in December, 2020 with principal outstanding ₹ 482.57 crore, as per RBI circular dated 7th June, 2019 During the FY 2020-21, the company implemented restructuring plan part of the outstanding loan was converted into a sustainable Debt of ₹ 297.12 Crores and as per NHB on "Prudential Framework for Resolution of Stressed Assets". As per the restructured plan part of the outstanding loan was converted into a sustainable Debt of ₹ 297.12 Crores and as per NHB on "Prudential Framework for Resolution of Stressed Assets and on regular servicing of the dues, the said account has been upgraded into the corresponding ECL allowance has been reversed during the current year.	ower in December, 2021 an part of the outstand completion of period of urrent year.	0 with principal outstailing loan was converted one year and on regit	nding ₹ 482.57 cro ed into a sustainab ular servicing of the	re, as per RBI circular of the Debt of \$ 297.12 Cr	dated 7th June, 2019 ores and as per NHB it has been upgraded
٥	As per RBI notification no. RBI/2019-20/170 DOR (NBFC).CC.PD.No.109/ 22.10.106/2019-20 dated 13th March, 2020 on implementation of Indian Accounting Standards, Housing Finance Companies are required to create an Impairment Reserve for any shortfall in impairment allowances under Ind-AS 109 and IRAC norms (including provision on standard assets). The impairment company is lower than the total provision required under IRAC as at 31st March, 2022 and accordingly, impairment reserve as on 31st March, 2022 is \$\frac{2}{2}\$ allowance under Ind-AS 109 made by the company is lower than the total provision required under IRAC as at 31st March, 2022 and accordingly, impairment reserve as on 31st March, 2022 is \$\frac{2}{2}\$ allowance under \$\frac{2}{2}\$ Indiana.	2019-20 dated 13th M it allowances under Inc ulred under IRAC as at	arch, 2020 on imple 1-45 109 and IRAC no 31st March, 2022 and	mentation of India rrms (including pro d accordingly, impa	an Accounting Standar wision on standard ass airment reserve as on 3	ds, Housing Finance ets). The impairment 31st March, 2022 is ₹
7	The Company continues to create Deferred Tax Liability (DTL) on Special Reserve created and maintained u/s 36 (1)(viii) of Income Tax Act, 1961 & u/s 29C of National Housing Bank Act, 1987.	d and maintained u/s 3	6 (1)(viii) of Income T	ax Act, 1961 & u/s	. 29C of National Housin	ng Bank Act, 1987.
ထ	In respect of Andrews Ganj Project (AGP) being executed by HUDCO as an agent on behalf of MoUD (now MoHUA), HUDCO does not have any right or interest income & expenditure incurred Expenditure and liability, if any, on account of this project is paid out of No Lien AGP Account maintained with HUDCO. The company continues to book the interest income & expenditure incurred as per past practice. Interest income of ₹ 28.02 crore on the amount of deficit (recoverable) from MoHUA has been booked for the year ended 31st March, 2022. As on 31st March, 2022, No Lien as per past practice. Interest income of ₹ 28.02 crore on the amount of deficit (recoverable) from MoHUA has been booked for the year ended 31st March, 2022. As on 31st March, 2022, No Lien AGP account is in deficit (recoverable) to the extent of ₹ 526.27 crore, which includes amounts paid by HUDCO on behalf of MoHUA and interest as on date.	behalf of MoUD (now count maintained with able) from MoHUA has nounts paid by HUDCO	MoHUA), HUDCO doe HUDCO. The company been booked for the y on behalf of MoHUA a	es not have any ri continues to book year ended 31st Mi ind interest as on d	ght or interest in the che interest income & che interest income & arch, 2022. As on 31st late.	property leased to it. expenditure incurred March, 2022, No Lien
o	During the Quarter ending 31st March, 2022, one loan account became NPA,having an outstanding loan amount of Rs. 60.57 crore and the company made additional ECL Provision of crore.	outstanding loan amo	unt of Rs. 60.57 crore	and the company	v made additional ECL I	Provision of Rs. 18.78
10	was Nil investor complaint pending with HUDCO					
11	During the quarter ended 31st March, 2022 there were no transactions in the nature of exceptional or extraordinary items.	exceptional or extraordi	hary items.	front position and	reamon with the remonal	and outstanding as
12	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 outlier or 31st March, 2022.	f the company and/or	ien on deposits for all	the secured bonds	s issued by the composition	
13	ufficient liquidity as well as adequate und hip of the Company with lenders, it can co	m various banks to tak ent funds from domesti	e care of its operations s international mark	nal requirements. ets to meet conting	Considering high credit	t worthiness and well-
	The state of the s			and L	TORPN. LID WASHING WASHINGTON	कि विदेश

14	The additional information as required under Regulation 52(4) of SEBI (Listing Obli	52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached as Annexure A.	ations, 2015 is attached as Annexure A.	
15	In compliance to clause 54(3) of SEBI (Listing Obligations and Disclosure Requirements Regulations), 2015, as amended, a statement of Asset Coverage Ratio, in respect of listed non-convertible debt securities, in the format as specified in SEBI circular no. SEBI/HO/MIRSD/CRADT/CIR/P/2020/230 dated November 12, 2020, is attached as Annexure-B.	ments Regulations), 2015, as amended, a st. ADT/CIR/P/2020/230 dated November 12, 20	atement of Asset Coverage Ratio, in respect )20, is attached as Annexure-B.	of listed non-convertible
16	During the quarter ended 31st March 2022, the Company has raised funds through issue of listed Non-convertible debt securities of different tenors on private placement basis. The amounts raised during the period have been utilized for the purpose stated in the Offer document(s)/ Information Memorandum and there has been no deviation/ variation in use of issue proceeds in the format as convertible debt securities from the objects stated in the offer document(s)/ Information memorandum. Accordingly, a statement of deviation or variation in use of issue proceeds in the format as specified in the SEBI Circular No. SEBI/HO/DDHS/08/2020 dated January 17, 2020, indicating 'NIL' deviation/ variation is attached as Annexure-C. Further, there has been no default in repayment of debt securities, borrowings and other liabilities and the Company has met all its debt servicing obligations, both towards principal and interest, during the period in a timely manner.	issue of listed Non-convertible debt securiti nent(s)/ Information Memorandum and thei mation memorandum. Accordingly, a statem b, indicating 'NIL' deviation/ variation is attact debt servicing obligations, both towards prin	les of different tenors on private placement by the tree has been no deviation/ variation in the trent of deviation or variation in use of issue prohed as Annexure-C. Further, there has been noipal and interest, during the period in a time	asis. The amounts raised use of proceeds of non- rroceeds in the format as no default in repayment
17	The Company is a 'Large Corporate' in terms of the 'Framework for fund raising by issuance of Debt Securities by Large entities' laid under SEBI operational circular No. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021. Accordingly, the company has made Initial/ Annual disclosures to the stock exchanges in prescribed format. Copies of the said disclosures are attached as Annexure- D.	the 'Framework for fund raising by issuance of Debt Securities by Large entities'. Accordingly, the company has made Initial/ Annual disclosures to the stock exchanges in pre	ies by Large entities' laid under SEBI of estock exchanges in prescribed format. Copi	operational circular No. ies of the said disclosures
18	Rating assigned to the Company by Credit Rating Agencies:			
	Instrument/ Facilities	CARE Ratings Limited (CARE)	India rating and Research Private Limited (IRRPL)	ICRA Limited (ICRA)
	Long-term borrowing Programme	CARE AAA; Stable [Triple A; Outlook: Stable]	IND AAA/Stable	[ICRA] AAA (Stable)
	Commercial Paper	CARE A1+ (A-One Plus)	IND A1+	[ICRA] A1+
	Fixed Deposit Programme	CARE AAA (FD); Stable [Triple A (Fixed Deposit); Outbook: Stable]	IND tAAA	MAAA (Stable)
	Long Term/Short Term Bank Facilities (including non-fund-based facilities)	CARE AAA; Stable/ CARE A1+ (Triple-A; Outbook: Stable/A One Plus)	IND AAA/Stable / IND A1+	[ICRA] AAA (Stable)/ [ICRA]A1+
19	During the year 2021-2022, the company paid interim dividend © ₹0.75 per equity share of ₹10 each after the approval of the Board in its meeting held on 27th May, 2022 has recommended a final dividend © ₹2.75 per equity share of ₹10 each which is subject to approval of shareholders at the ensuing AGM.	y share of ₹10 each after the approval of the discovers of ₹10 each while @ ₹2.75 per equity share of ₹10 each while	e Board in its meeting held on 22nd March 20 ich is subject to approval of shareholders at ti	22. ne ensuing AGM.
21	The President of India, being the promoter through MoHUA, Government of India has further divested 8% (16,01,63,774 equity shares of face value of Rs.10/- each) of its holding in HUDCO in July & August, 2021 through Offer for Sale (OFS). After this dis-investement, the shareholding of President of India in HUDCO is - President of India through MoHUA and MoRD 61.08% and 20.73% respectively and Public shareholding 18.19%.	IoHUA, Government of India has further divested 8% (16,01,63,774 equity shares of After this dis-investement, the shareholding of President of India in HUDCO has tho HUA and MoRD 61.08% and 20,73% respectively and Public shareholding 18,19%.	toHUA, Government of India has further divested 8% (16,01,63,774 equity shares of face value of Rs.10/- each) of its holding After this dis-investement, the shareholding of President of India in HUDCO has been reduced from 89.81% to 81.81%. MOHUA and MORD 61.08% and 20.73% respectively and Public shareholding 18.19%.	of its holding in HUDCO in to 81.81%. The present
22	Our country has experienced waves of Covid-19 pandemic following the discovery of new mutant variants. Temporary localised regional lockdowns were imposed, which were subsequently lifted.  Our country has experienced waves of Covid-19 pandemic following immunity against the disease has resulted in witnessing recovery of demand. As HUDCO operates in the space of providing financial Improved coverage of vaccination projects of Government and Government agencies, the company has strong credit profile with stable assets class, smooth liquidity access and assistance for Housing and Urban development projects of Government and Government agencies, the company has no reason to believe that Covid-19 crisis will have any significant impact on its operations including the going concern assessment. However, the impact will continue to depend on uncertain future developments of further variants and their severity.	y of new mutant variants. Temporary localis he disease has resulted in witnessing recove overnment agencies, the company has stroi covid-19 crisis will have any significant impact ariants and their seventy.	sed regional lockdowns were imposed, which sry of demand. As HUDCO operates in the st ng credit profile with stable assets class, smog credit profile with stable assets class, smog credit on its operations including the going conditions.	were subsequently lifted, bace of providing financial nooth liquidity access and ern assessment. However,
23	In line with the requirements of Regulation 33 and 52(4) read with regulation 63(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the results for the quarter/year ended 31st March, 2022 are available on the website of BSE Limited (URL: www.bseindia.com/corporates), National Stock Exchange of India Limited (URL: www.nseindia.com/corporates) and on company's website (URL: www.hudco.org.in)	3(3) of SEBI (Listing Obligations and Disclos .bseindia.com/corporates), National Stock E.	2(4) read with regulation 63(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the results for the quarter/year of BSE Limited (URL: www.nseindia.com/corporates) and on or BSE Limited (URL: www.nseindia.com/corporates) and on	esults for the quarter/year a.com/corporates) and on
			1年 1	







## HOUSING & URBAN DEVELOPMENT CORPORATION LIMITED

	Statement of Assets and Liabilities (Consolidated)		
		(₹ in cr	
	Particulars	31 <sup>st</sup> March, 2022	31 <sup>st</sup> March, 2021
1	ASSETS		
	Financial Assets	550.00	1,286.13
(a)	Cash and Cash Equivalents	559.99 83.94	141.2
(b)	Bank Balance other than (a) above	0.32	0.6
(c)	Derivative Financial Instruments	0.32	0.0
(d)	Receivables	7.16	7.9
	(i) Trade Receivables	1.92	3.8
	(ii) Other Receivables	76,989.92	74,291.8
(e)	Loans	256.71	248.8
(f)_	Investments	0.50	0.6
(g)	Investment in Associate	534.96	501.9
(h)_	Other Financial Assets Sub Total (1)	78,435.42	76,483.2
_		, .,	
2	Non-Financial Assets	-	Y .
(a)	Current Tax Assets (Net)	17.65	18.6
(b)	Investment Property	74.38	62.5
(c)	Property, Plant and Equipment	17.26	17.4
(d)	Capital Work-in-Progress	8.14	21.1
	Intangible Assets under development	1.09	0.0
(e)	Other Intangible Assets Other Non-Financial Assets	339.73	354.
(f)	Other Non-Financial Assets Sub Total (2)	458.25	474.4
	TOTAL ASSETS (1+2)	78,893.67	76,957.7
	LIABILITIES AND EQUITY		
	Liabilities		
1	Financial Liabilities		
(a)	Derivative Financial Instruments		
(b)	Payables		
	1. Trade Payable	100	
	(i) Total outstanding dues of MSME	0.09	0.
	(ii) Total outstanding dues of creditors other than MSME	0.09	0.
	2. Other Payables	0.29	0.
	(i) Total outstanding dues of MSME	9.26	11.
	(ii) Total outstanding dues of creditors other than MSME	54,450.18	58,057.
(c)	Debt Securities	7,048.96	2,897
(d)	Borrowings	3.90	22.
	Deposits	1,643.91	1,729
(e)	Other Financial Liabilities  Sub Total (A-1)	63,156.59	62,719.
(e) (f)	Sub Total (A-1)		
(f)	· · · · · · · · · · · · · · · · · · ·		
(f) 2	Non-Financial Liabilities	7.51	
(f) 2 (a)	Non-Financial Liabilities Current Tax Liabilities (Net)	339.44	8. 332
(f) 2 (a) (b)	Non-Financial Liabilities  Current Tax Liabilities (Net)  Provisions  Deferred Tax Liabilities (Net)	339.44 843.61	332 633
(f) 2 (a) (b) (c)	Non-Financial Liabilities  Current Tax Liabilities (Net)  Provisions  Deferred Tax Liabilites (Net)  Other Non-Financial Liabilities	339.44 843.61 79.70	332 633 75.
(f) 2 (a) (b)	Non-Financial Liabilities  Current Tax Liabilities (Net)  Provisions  Deferred Tax Liabilites (Net)  Other Non-Financial Liabilities  Sub Total (A-2)	339.44 843.61 79.70 1,270.26	332 633 75. <b>1,050.</b>
(f) 2 (a) (b) (c)	Non-Financial Liabilities  Current Tax Liabilities (Net)  Provisions  Deferred Tax Liabilites (Net)  Other Non-Financial Liabilities	339.44 843.61 79.70	332 633 75. <b>1,050.</b>
(f) 2 (a) (b) (c)	Non-Financial Liabilities  Current Tax Liabilities (Net)  Provisions  Deferred Tax Liabilites (Net)  Other Non-Financial Liabilities  Sub Total (A-2)	339.44 843.61 79.70 1,270.26 64,426.85	332 633 75. <b>1,050.</b> <b>63,770.</b>
(f) 2 (a) (b) (c) (d)	Non-Financial Liabilities  Current Tax Liabilities (Net)  Provisions  Deferred Tax Liabilities (Net)  Other Non-Financial Liabilities  Sub Total (A-2)	339.44 843.61 79.70 1,270.26 64,426.85	332 633 75. <b>1,050.</b> <b>63,770.</b>
(f) 2 (a) (b) (c) (d)	Non-Financial Liabilities  Current Tax Liabilities (Net)  Provisions  Deferred Tax Liabilities (Net)  Other Non-Financial Liabilities  Sub Total (A-2)  Equity	339.44 843.61 79.70 1,270.26 64,426.85 2,001.90 12,464.92	332 633 75. <b>1,050.</b> <b>63,770.</b>





# HOUSING & URBAN DEVELOPMENT CORPORATION LIMITED CASH FLOW STATEMENT FOR THE PERIOD ENDED 31st MARCH, 2022

(₹ in crores)

hudeo		CONSO	LIDATED
S. No.	Particulars	Period ended 31st March, 2022	Period ended 31st March, 2021
A	Operating activities		
A	Profit before tax	2,345.75	2,228.56
_	Adjustments to reconcile profit before tax to net cash flows:		
(i)	Depreciation & amortisation	7.90	6.98
(ii)	Impairment on financial instruments	(245.66)	(73,63)
(iii)	Unrealised foreign exchange gain/loss and EIR on borrowings	8.93	3.82
(iv)	Unrealised loss/ (gain) on investment held for trading & derivatives	(12.65)	(9.77)
(v)	Change in the fair value of hedged item	0.34	0.95
(vi)	Dividend income	(0.08)	(3.44
(vii)	Interest on investments	(0.24)	(0.48
(viii)	Provision for employee benefits and CSR	4.04	85.13
(ix)	Provision for Interest under Income Tax Act	0.50	0.50
(x)	Loss/ (Profit) on sale of Fixed Assets (Net)	(0.01)	
(xi)	EIR on Advances	7.16	9.58
(xii)	Discounting of security deposit and deposit for services	(0.01)	-
(xiii)	Discounting of Interest Income on Staff Advances	(2.61)	(2.63
(xiv)	Discounitng of Employee cost of Staff advances	2.35	2.38
(AIV)	Operating Profit before Working capital changes	2,115.71	2,247.95
	Working capital changes	2650V/2018p.085	10-4-4
(i)	Loans	(2455.65)	(52.50
(ii)	Trade receivables, financial and non-financial assets	38.03	274.4
(iii)	Trade Payables and financial liability	(92.03)	110.50
	Sub Total	(2509.65)	332.4
	Income tax paid (Net of refunds)	(411.99)	(419.59
_	Net cash flows from/(used in) operating activities -A	(805.93)	2160.8
В	Investing activities	// A10	/10.92
(i)	Purchase of fixed and intangible assets	(6.41)	(10.83
(ii)	Proceeds from sale of property and equipment	0.16	0.09
(iii)	Investments at fair value through Profit and Loss	5.24	(7.03
(iv)	Dividend received  Net eash flows from/(used in) investing activities - Β	(0.93)	3.44 (14.33
	Financing activities	516.15	(462,47
(i)	Change in borrowings		(620,58
(ii)	Dividends paid including DDT  Net cash flows from financing activities - C	(435.42) <b>80.73</b>	(1083.05
n	Net increase in cash and cash equivalents A+B+C	(726.13)	1063.4
D	The first those in characteristics	1,286.12	222.6
	Cash and cash equivalents at Beginning of year	559.99	1,286.12
<u> </u>	Cash and cash equivalents at the end of year	557.77	1,200,11
	onents of Cash & Cash Equivalents		
A	Cash & Cash Equivalents		
(i)	Cash & Revenue Stamps in hand	•	
(ii)	Imprest	333.73	1,228.89
(iii)	Bank Deposits (3 months and less than 3 months)*	333.73	1,220.03
(iv)	Balances in Current Account with	0.00	0.03
	- Reserve Bank of India	0.02	
	- Scheduled Banks*	226.24	57.2
	- Demand Drafts in hand	7	154





#### 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 Financial Year ended 31st MARCH, 2022 on standalone basis

S.No.	Particulars	Unit	As at/ For the period ended 31.03.2022
1	Debt Equity Ratio <sup>1</sup>	times	4.09
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, 2022)	INR in Crores	3125.18
6	Net Worth <sup>2</sup>	INR in Crores	14468.32
7	Profit After Tax	INR in Crores	1716.60
8	Earnings Per Share <sup>3</sup> (Face Value of ₹10 each) a) Basic(₹) b) Diluted(₹)	INR INR	8.57 8.57
9	Current Ratio <sup>4</sup>	times	Not Applicable
10	Long term debt to working capital4	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	0.78
14	Debtors turnover <sup>4</sup>	times	Not Applicable
15	Inventory turnover <sup>4</sup>	times	Not Applicable
16	Operating Margin <sup>6</sup>	%	33.73
17	Net profit Margin <sup>7</sup>	%	24.53
18	Sector specific equivalent ratios		967 E W SAN T SAN
	a) CRAR <sup>8</sup> (Provisional) as at 31/03/2022	%	64.79
	b) Provision Coverage Ratio <sup>9</sup>	%	86.2
	c) Gross Credit Impaired Assets Ratio <sup>10</sup>	%	3.58
	d) Net Credit Impaired Assets Ratio <sup>11</sup>	%	0.51

#### Notes:

- 1 Debt/Equity Ratio = Total Debt/Net Worth
- 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
- Net Credit Impaired Asset Ratio = Net Credit Impaired Assets/ Gross Loan Assets











### 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 March, 2022:

Sr. No.	Name of Bond Series	ISIN	Private Placement/ Public Issue	Secured/ Unsecured	Sanctioned Amount (Rs. in crore
A.	Secured Listed Debt Securities:	(430130 21032			
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	8.20% Tax free 2011 Tranche I	INE031A07840	Public Issue	Secured	2,518.30
8	7.34% Tax free 2012 Tranche I	INE031A07857	Public Issue	Secured	920.10
9	7.51% Tax free 2012 Tranche I	INE031A07865	Public Issue	Secured	1,274.24
10	7.03% Tax free 2012 Tranche II	INE031A07873	Public Issue	Secured	97.61
11	7.19% Tax free 2012 Tranche II	INE031A07881	Public Issue	Secured	109.40
12	8.56% Tax free 2013 Series A	INE031A07899	Private Placement	Secured	190.80
13	8.14% Tax free 2013 Tranche I	INE031A07907	Public Issue	Secured	269.58
14	8.51% Tax free 2013 Tranche I	INE031A07915	Public Issue	Secured	799.27
15	8.49% Tax free 2013 Tranche I	INE031A07923	Public Issue	Secured	35.51
16	8.39% Tax free 2013 Tranche I	INE031A07931	Public Issue	Secured	361.79
17	8.76% Tax free 2013 Tranche I	INE031A07949	Public Issue	Secured	815.00
18	8.74% Tax free 2013 Tranche I	INE031A07956	Public Issue	Secured	88.85
19	8.51% Tax free 2013 Tranche II	INE031A07964	Public Issue	Secured	504.93
20	8.58% Tax free 2013 Tranche II	INE031A07972	Public Issue	Secured	127.38
21	8.76% Tax free 2013 Tranche II	INE031A07980	Public Issue	Secured	286.54
22	8.76% Tax free 2013 Tranche II	INE031A07998	Public Issue	Secured	439.63
23	8.83% Tax free 2013 Tranche II	INE031A07AA4	Public Issue	Secured	123.75
24	9.01% Tax free 2013 Tranche II	INE031A07AB2	Public Issue	Secured	671.16
25	8.29% Tax free 2013 Tranche III	INE031A07AC0	Public Issue	Secured	18.37
26	8.73% Tax free 2013 Tranche III	INE031A07AD8	Public Issue	Secured	28.47
27	8.71% Tax free 2013 Tranche III	INE031A07AE6	Public Issue	Secured	8.76
28	8.54% Tax free 2013 Tranche III	INE031A07AF3	Public Issue	Secured	47.36
29	8.98% Tax free 2013 Tranche III	INE031A07AG1	Public Issue	Secured	128.42
30	8.96% Tax free 2013 Tranche III	INE031A07AH9	Public Issue	Secured	41.54
31	7.19% Tax Free 2015 Series A	INE031A07AI7	Private Placement	Secured	151.00
32	7.07% Tax Free 2015 Series B	INE031A07AJ5	Private Placement	Secured	1,029.00
33	7.00% Tax Free 2015 Series C	INE031A07AK3	Private Placement	Secured	108.50
34	7.02% Tax free 2015 Tranche I	INE031A07AL1	Public Issue	Secured	117.21
35	7.39% Tax free 2015 Tranche I	INE031A07AM9	Public Issue	Secured	909.69
36	7.27% Tax free 2015 Tranche I	INE031A07AN7	Public Issue	Secured	128.45
37	7.64% Tax free 2015 Tranche I	INE031A07AO5	Public Issue	Secured	556.15
38	7.39% Tax Free 2015 Series D	INE031A07AP2	Private Placement	Secured	211.50
39	7.04% Tax free 2015 Tranche II	INE031A07AQ0	Public Issue	Secured	48.16
40	7.39% Tax free 2015 Tranche II	INE031A07AR8	Public Issue	Secured	1,024.94
41	7,29% Tax free 2015 Tranche II	INE031A07AS6	Public Issue	Secured	105.35
42	7.69% Tax free 2015 Tranche II	INE031A07AT4	Public Issue	Secured	610.05
	Sub Total (A)		2 30110 10010	Sooned	15,031.76

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DELHI HARYANA HIMACHAL PRADESH

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
44	8.52% S.A HUDCO GOI Fully Serviced		200 - 10 - 10 - 10 - 10 - 10 - 10 - 10 -	930	
45	Bond Series-I I 2018 (Taxable)	INE031A08624	Private Placement	Unsecured	2,050.00
	8,38% S.A HUDCO GOI Fully Serviced	INE031A08673	Private Placement	Unsecured	2,066.90
46	Bond Series-I I I 2018 (Taxable)	INEUSTAUGU/S	riivate riacement	Onsecured	2,000.90
	8.58% S.A HUDCO GOI Fully Serviced	INE031A08681	Private Placement	Unsecured	2,563.10
47	Bond Series-IV 2018 (Taxable)				
48	8,41% S.A HUDCO GOI Fully Serviced Bond Series-V 2018 (Taxable)	INE031A08699	Private Placement	Unsecured	5,320.00
40	8.37% S.A HUDCO GOI Fully Serviced	manufacture for the same of th			
49	Bond Series-VI 2018 (Taxable)	INE031A08707	Private Placement	Unsecured	5,000.00
1,	8.40% P.A. HUDCO Taxable Bonds	D.IE.021 A 007 40	D. Courte Discourse	Unsecured	980.00
50	2018 Series -C	INE031A08640	Private Placement	Unsecured	980.00
	8.23% P.A. HUDCO Taxable Bonds	INE031A08657	Private Placement	Unsecured	930.00
51	2018 Series -D	11120517100057	Titvae Flacement	Onsecured	350,00
	8.34% P.A. HUDCO Taxable Bonds	INE031A08665	Private Placement	Unsecured	1,000.00
52	2018 Series -E 7.61% P.A. HUDCO Taxable Bonds				
53	2019 Series -A	INE031A08715	Private Placement	Unsecured	1,485.00
13	7.62% P.A. HUDCO Taxable Bonds		-2		
54	2019 Series -B	INE031A08723	Private Placement	Unsecured	1,000.00
	7.34% P.A. HUDCO Taxable Bonds	INE031A08731	Private Placement	Unsecured	1,250.00
55	2019 Series -C	INEUSTAU6/51	Private Placement	Offsecured	1,230.00
	7.05% P.A. HUDCO Taxable Bonds	INE031A08749	Private Placement	Unsecured	1,190.00
56	2019 Series -D				7,455,7100
	6.99% P.A. HUDCO Taxable Bonds	INE031A08756	Private Placement	Unsecured	1,370.00
57	2019 Series -E 6.79% P.A. HUDCO Taxable Bonds	2 SM-10-10-10-10-10-10-10-10-10-10-10-10-10-	9/3/1/2 PC MARCO 017 - 178	years on	NEW PROPERTY AND A PERSON AND A
58	2019 Series -F	INE031A08764	Private Placement	Unsecured	1,400.00
50	6.65% P.A. HUDCO Taxable Bonds	D.ID021 1 00552	D : 4 DI	TICONO	600.00
59	2020 Series -A	INE031A08772	Private Placement	Unsecured	600.00
	6.09% P.A. HUDCO Taxable Bonds	INE031A08780	Private Placement	Unsecured	1,500.00
60	2020 Series -B	INEGSTAGGTGG	Tittae Tiacement	Onsecured	1,500.00
2. 2	5.95% P.A. HUDCO Taxable Bonds	INE031A08798	Private Placement	Unsecured	1,470.00
61	2020 Series -C		Secure of the security processors and the security securi		
()	6.75% P.A. HUDCO Taxable Bonds 2020 Series -D	INE031A08806	Private Placement	Unsecured	1,040.00
62	5.35% P.A. HUDCO Taxable Bonds		CORRECT TOTAL PARAMETERS AND ADMINISTRA	enew en	STANDARD COLUMN
63	2020 Series -E	INE031A08814	Private Placement	Unsecured	800.00
0.5	4.78% P.A. HUDCO Taxable Bonds	DIE021400022	D Dl	T1	040.00
64	2020 Series -F	INE031A08822	Private Placement	Unsecured	940.00
	5.59% P.A. HUDCO Taxable NCD		Private Placement	Unsecured	1000.00
65	2021 Series -A		THYMO I INCOMORE	Onscouled	1000.00
	5.62% P.A. HUDCO Taxable NCD		Private Placement	Unsecured	1500.00
66	2021 Series -B			-500 C C C C C C C C C C C C C C C C C C	1150 550 751 105, 57
	Sub Total (B)				39,455.00

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

- The financial information as on 31-03-2022 has been extracted from the audited standalone books of accounts for the period ended 31-03-2022 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).



Sr.	Particulars		Amount in Rs. Crore
No. 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	15,326.04
_	n st 9 F ant (Fixed accets) - movable/immovable properly etc.		•
	<ul> <li>Loans /advances given (net of provisions, NPAs and sell down portfolio), Debt</li> <li>Securities, other credit extended etc.</li> </ul>		15326.04
-	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)		14,989.79
-	Debt Securities (details as per table below)		15,031.76
	IND - AS adjustment for effective Interest rate on secured Debt Securities		(41.97)
	Interest accrued/payable on secured Debt Securities		
iii.	Asset Coverage Ratio (100% or higher as per the terms of offer document/ information memorandum/	A/B	1.00 time (100%)
*	debenture trust deed)  The Company is in business of financing housing and urban infrastructure projects across Receivables of the Company includes Loans and Advances of the Company and Trade/of purpose of calculation of asset cover available for secured listed debt securities, receivable (comprising of Principal (i.e., Rs. 15,031.76 crore) and Interest accrued but not due respect of listed secured debt securities) have been considered.	les of I	Rs. 15.326.04 cro

### Notes:

### SECURITY COVER IN RESPECT OF SECURED TAX-FREE BONDS OUSTANDING AS ON 31.03.2022:

Secured Tax-free Bonds of Rs. 15,031.76 crore outstanding as on 31.03.2022 are secured as under (in terms of Shelf prospectus/ Tranche Prospectus/ Information Memorandum):

# (a) Secured Tax-free bonds of Rs. 12,388.47 erore (currently Outstanding Rs. 10.031.76 erore) 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 erore, Rs. 1029 erore and 108.50 erore 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 I (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 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."

### (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 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. 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	Sanctio ned Amoun t (Rs.)	Outstandin g Amount as On 31.03.2022 (Amt. in Rs. Crore)	Interest accrued but not due as on 31.03.2022 (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	0.37	11.18	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	2.01	68.52	Present and Future Receiva bles		
6	8.16% Tax free 2011 Series C INE031A09FG6 Securities			16% Tax free INE031A09FG6 Convert	Convertible Debt	Floating first pari-passu	47.67	47.67	1.95	49.62	Present and Future Receiva bles
7	8.20% Tax free 2011 Tranche I	INE031A07840	Non- Convertible Debt Securities	Floating first pari-passu	2,518.30	2,518.30	15.29	2533.59	Present and Future Receive bles		
8	7.34% Tax free 2012 Tranche I	INE031A07857	Non- Convertible Debt Securities	Floating first pari-passu	920.10	920.10	8.27	928.37	Present and Future Receive bles		
9	7.51% Tax free 2012 Tranche I	TIMEUSTAUTOUT	Non- Convertible Debt Securities	Floating first pari-passu	1,274.24	1,274.24	11.80	1286.04	Presen and Future Receiv bles		
10	7.03% Tax free 2012 Tranche II	INE031A07873	Non- Convertible Debt Securities	Floating first pari-passu	97.61	97.62	0.07	97.69	Present and Future Receive bles		
11	7.19% Tax free 2012 Tranche II	2012 Tranche INE031A07881 Debt	1.19% Tax free 2012 Tranche INE031A07881 Convertible Debt Debt	nari-passu 10		109.40 109.40	0.09	109.49	Presen and Future Receiv bles		
12	8.56% Tax free 2013 Series A	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Non- Convertible Debt Securities	nori-nassu		190.80	9.44	200.24	Preser and Futur Receir bles		
13	8.14% Tax free 2013 Tranche		Non- Convertible Debt Securities	pari-passu		269.58	10.66	280.24	Prese and Futur Recei bles		
14	8.51% Tax fre 2013 Tranche		Non- Convertible Debt Securities	pari-passu		799.27	33.22	832.49	Prese and Futu Recei ble		
15	8.49% Tax fre 2013 Tranche		Non- Convertib	Floating fir		35.51	1.65	37.16	Prese		

			Debt Securities						Future Receiva bles
16	8.39% Tax free 2013 Tranche I	INE031A07931	Non- Convertible Debt Securities	Floating first pari-passu	361.79	361.79	11.94	373.73	Present and Future Receiva bles
17	8.76% Tax free 2013 Tranche I	INE031A07949	Non- Convertible Debt Securities	Floating first pari-passu	815.00	815.00	27.02	842.02	Present and Future Receiva bles
18	8.74% Tax free 2013 Tranche I	INE031A07956	Non- Convertible Debt Securities	Floating first pari-passu	88.85	88.85	3.00	91.85	Present and Future Receiva bles
19	8.51% Tax free 2013 Tranche II	INE031A07964	Non- Convertible Debt Securities	Floating first pari-passu	504.93	504,93	9.79	514.72	Present and Future Receiva bles
20	8.58% Tax free 2013 Tranche II	INE031A07972	Non- Convertible Debt Securities	Floating first pari-passu	127.38	127.38	2.49	129.87	Present and Future Receiva bles
21	8.76% Tax free 2013 Tranche II	INE031A07980	Non- Convertible Debt Securities	Floating first pari-passu	286.54	286.54	7.11	293.65	Present and Future Receiva bles
22	8.76% Tax free 2013 Tranche II	INE031A07998	Non- Convertible Debt Securities	Floating first pari-passu	439.63	439.63	7.59	447.22	Present and Future Receiva bles
23	8.83% Tax free 2013 Tranche II	INE031A07AA4	Non- Convertible Debt Securities	Floating first pari-passu	123.75	123.75	2.18	125.93	Present and Future Receive bles
24	9.01% Tax free 2013 Tranche II	INE031A07AB2	Non- Convertible Debt Securities	Floating first pari-passu	671.16	671.16	11.13	682.29	Present and Future Receive bles
25	8.29% Tax free 2013 Tranche III	INE031A07AC0	Non- Convertible Debt Securities	Floating first pari-passu	18.37	18.37	0.59	18.96	Present and Future Receive bles
26	8.73% Tax free 2013 Tranche III	INE031A07AD	Non- Convertible Debt Securities	pari-passu	28.47	28.47	1.15	29.62	Presen and Future Receiv bles
27	8.71% Tax free 2013 Tranche III	INE031A07AE	Non- Convertible Debt Securities	roating its	t 8.76	8.76	0.32	9.08	Present and Future Receive bles

.



28	8.54% Tax free 2013 Tranche	INE031A07AF3	Non- Convertible Debt	Floating first pari-passu	47.36	47.36	1.25	48.61	Present and Future Receiva
2000	Ш		Securities	par-passa	1				bles
29	8,98% Tax free 2013 Tranche III	INE031A07AGI	Non- Convertible Debt Securities	Floating first pari-passu	128.42	128.42	3.49	131.91	Present and Future Receiva bles
30	8.96% Tax free 2013 Tranche III	INE031A07AH9	Non- Convertible Debt Securities	Floating first pari-passu	41.54	41.54	1.17	42.71	Present and Future Receiva bles
31	7.19% Tax Free 2015 Series A	INE031A07AI7	Non- Convertible Debt Securities	First Pari- passu	151.00	151.00	7.26	158,26	Present and Future Receiva bles
32	7.07% Tax Free 2015 Series B	INE031A07AJ5	Non- Convertible Debt Securities	First Pari- passu	1,029.00	1,029.00	36.27	1065.27	Present and Future Receiva bles
33	7.00% Tax Free 2015 Series C	INE031A07AK3	Non- Convertible Debt Securities	First Pari- passu	108.50	108.50	3.58	112.08	Present and Future Receiva bles
34	7.02% Tax free 2015 Tranche I	INE031A07AL1	Non- Convertible Debt Securities	First Pari- passu	117.21	117.21	1.17	118.38	Present and Future Receiva bles
35	7.39% Tax free 2015 Tranche I	INE031A07AM9	Non- Convertible Debt Securities	First Pari- passu	909.69	909.69	9,58	919.27	Present and Future Receiva bles
36	7,27% Tax free 2015 Tranche I	INE031A07AN7	Non- Convertible Debt Securities	First Pari- passu	128.45	128.45	1.33	129.78	Present and Future Receiva bles
37	7.64% Tax free 2015 Tranche I	INE031A07AO5	Non- Convertible Debt Securities	First Pari-	556.15	556.15	6.04	562.19	Present and Future Receiva bles
38	7.39% Tax Free 2015 Series D	INE031A07AP2	Non- Convertible Debt Securities	First Pari-	211.50	211.50	4.92	216.42	Present and Future Receive bles
39	7.04% Tax free 2015 Tranche II	INE031A07AQ0	Non- Convertible Debt Securities	nassii	48.16	48.16	1.10	49.26	Present and Future Receive bles
40	7,39% Tax free 2015 Tranche II	INE031A07AR8	Non- Convertible Debt	First Pari-	1,024.94	1,024.94	25.48	1050.42	Present and Future

SOC

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			Securities						Receiva bles
41	7.29% Tax free 2015 Tranche II	INE031A07AS6	Non- Convertible Debt Securities	First Pari- passu	105.35	105.35	2.15	107.50	Present and Future Receiva bles
42	7.69% Tax free 2015 Tranche II	INE031A07AT4	Non- Convertible Debt Securities	First Pari- passu	610.05	610.05	10.36	620.41	Present and Future Receiva bles
					15,031.76	15,031.76	294.28	15,326.04	



Table - II:

S. No	Particulars			Amount in Rs. crore
i.	Net assets of the listed entity available for unsecured lenders			
1.	(Property Plant & Equipment (excluding intangible assets an	d 74.36		
	prepaid expenses) Add: Investment Property	17.65		
	Add: Investments	258.71		
	Add: Cash & Bank Balance			
	- Cash & Cash Equivalent (excluding earmarked 373.4	6 389.78		
	- Banks Balance (Except earmarked balances) 16.3	2		
	Add: Loans /advances given (net of provisions, NPAs and sell dow portfolio), Debt Securities, other credit extended etc. 1	n 75740.30	A	59145.31
	Add: Other current/ non-current assets excluding deterred to assets (including Capital Work in progress, other financial asset	x 89143		
	and other non-financial assets)  Less: Total assets available for secured lenders/creditors on par passu/exclusive charge basis under the above heads <sup>2</sup>	i- 15,326.04		
	Less: unsecured current/non-current liabilities (including trace are other payables, other financial liabilities, current tax liabilities deferred tax liabilities, other financial liabilities, other non-financial	S,		
	liabilities and provisions)  Less: interest accrued/ payable on unsecured borrowings			
ii.	Total Borrowings (unsecured)		В	45,477.75
11.	Term loan(s) -Banks/ FIs (including Short Term Loan)			5,876.56
	Non-convertible Debt Securities			
	- Listed	39,455.00		39,464.27
	- Unlisted	9.27		39,404.27
	CHITCH			
	CC/ OD Limits			
	Other Borrowings	140.71		144.61
	- Foreign Currency Borrowings	3.90	1	144.01
	- Public Deposits - Commercial Paper(s)	0.00		
	• IND - AS adjustment (for effective Interest rate on unsecure		(7.68)	
	borrowings & fair valuation of borrowings	(7.68)	(A/B)	1.30 time
iii.	Assets Coverage Ratio (100% or higher as per the terms of Offer Document/Information Debenture Trust Deed)	Memorandum/		(130.05%)

#### Notes:

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

	Amt. in Rs. crore
Particulars Allowange)	76989.92
Loans & advances (net of Impairment Loss Allowance)	37.90
Less: Staff Loans & Advances (net of Impairment Loss Allowance)  Less: Loans flagged with National Housing Bank for outstanding Refinance facility	1,220.93
Less: Loans flagged with National Housing Bank for outstanding restriction	9.21
Add: Trade and other Receivables Total Receivables	75740.30

- 2. For the purpose of calculation of asset cover available for secured listed debt securities, receivables of Rs. 15,326.04 crore (comprising of Principal (i.e. Rs. 15,031.76 cr) and Interest accrued but not due (i.e., Rs. 294.28 cr as on 31.03.2022) in respect of listed secured debt securities) have been considered as available out of total receivables of Rs. 75740.30 crore for the purpose of calculation of asset cover available for listed secured debt securities.
- 3. As on 31st March, 2022, the company has outstanding Secured Term Loans and Unlisted Secured debt securities amounting to Rs. 1,035.49 erore (Secured TL of Rs. 1,024.92 erore from NHB, Secured TL of Rs. 6.37 erore from Bank of India and Secured Unlisted Bonds of Rs. 4.20 erore allotted to Bank of India) and interest accrued but not due on the said liabilities amounts to Rs.0.10 erore, 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.

### (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 / N500064)

Arun Kumar Gupta

(Partner) M. No. 089657

Place: New Delhi Date: 27th May, 2022

UDIN: 22089657 ATTAFR 3409

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No. HUDCO/SE/2022-23

18th April, 2022

Listing Department	Listing Department
BSE Limited,	National Stock Exchange of India Ltd.
Phiroze Jeejebhoy Towers,	Exchange Plaza, C-1, Block-G,
Dalal Street,	Bandra Kurla Complex, Bandra (E),
Mumbai -400001	Mumbai-400051
Scrip Code-540530	NSE Symbol-HUDCO

Sub: Disclosure under Regulation 52(7) & (7A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Dear Sir/ Ma'am,

In accordance with the captioned Regulation read with SEBI circular No. SEBI/HO/DDHS/08/2020 dated January 17, 2020, we confirm that the issue proceeds of non-convertible securities issued during the quarter ended March 31, 2022, have been fully utilized for the purpose(s)/ objects stated in the offer documents/ Information memorandum and there has been no deviation / variation in the use of proceeds of non-convertible debt securities from the objects stated in the offer documents/ Information memorandum. We enclose herewith the statement in the format prescribed vide the above referred SEBI circular.

The above is for information and record please.

Thanking You,

Yours Sincerely

For Housing & Urban Development Corporation Ltd.

Harish Kumar Sharma

Company Secretary & Compliance Officer

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

कोर 7ए, हडको भवन, भारत पर्यावास केन्द्र, लोधी रोड, नई दिल्ली-110003 दूरभाष : 011-24648160 फैक्स : (011)-24625308, आई.एस.ओ. 9001:2015 प्रमाणित कम्पनी

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







Name of listed entity			Housing and Urban Development Corporation Ltd.					
Mode of Fund Raising			Private Placement					
Type of instrument		Non-Convertible Debentures						
Date of Raising Funds				Date		(INR Cr		
2		-	22-02-2022			1000		
		-	25-03-2022 1,500.00 Total 2,500.00					
Amount Raised			100	Rs. 2,50				
or a resultant and experience of the production					31.03.			
Report filed for quarter ended	in was of t	funde	_		31.03			
Is there a Deviation / Variation raised?	in use of 1	tunda			И	0		
Whether any approval is required to of the issue stated in the production document?	vary the ob rospectus/	ojects offer			N	o		
If yes, details of the approval so requ	uired?				N	Α		
Date of approval					N	A		
Explanation for the Deviation / Variation	ation				1500	A		
Comments of the audit committee a	fter review				12210	A		
Comments of the auditors, if any						A	(-1-1-)	
Objects for which funds have been i	raised and w	vhere th	ere l	nas been a d	eviation, in	Amount of	Remark	
Original Object	Modified Object, if any	Alloca	tion	allocation, if any	Funds Utilised	Deviation/ Variation for the half-year according to Applicable object (INR Crores and in %)	if any	
The funds raised through the Issue shall be utilized towards lending purposes, working capital requirements, augmenting the resource base of HUDCO and other operational requirements (including debt servicing, which includes servicing of both the principal amounts as well as interest payments of various debt facilities availed by the Company in the past and currently outstanding in its books of accounts, including loans and market borrowings).	NA	Rs. 10 cr.		NA	Rs. 1000 cr.	NIL	NIL	
100% of the funds raised through the private placement are to augment long-term resources of the Issuer for the purpose of	****	Rs. 1		NA	Rs. 1500 cr.	NIL	NIL	

meeting business/ operational requirements viz. lending activities, repayment of existing		
borrowings raised to meet operational requirements towards		
loan disbursement and statutory payments and/or for any other		
purpose in the ordinary course of business of the Issuer.		

Deviation could mean:

(a) Deviation in the objects or purposes for which the funds have been raised(b) Deviation in the amount of funds actually utilized as against what was originally disclosed.

Name of Signatory Designation

: Harish Kumar Sharma : Company Secretary Q





No. HUDCO/Bonds/2022-23

8th April, 2022

Listing Operations	National Stock Exchange of India Ltd.
BSE Limited, P J Towers,	Regd. Office: Exchange Plaza
Dalal Street,	Bandra, Kurla Complex
Mumbai -400001	Bandra (E), Mumbai-400051

Sr. No.	Particulars	Details	
1	Name of the company	Housing and Urban Development Corporation Ltd.	
2	CIN	L74899DL1970GOI005276	
3	Outstanding borrowing of company as on 31st March,	Debt Securities	54,500.23
3	2022 (With Original Maturity of more than one yea excluding ECB) (in Rs. crore)	Borrowings other than debt Securities	4,325.29
		Public Deposits	3.90
		Total	58,829.42
4	Highest Credit Rating During the previous FY along with name of the Credit Rating Agency	"AAA" (with Stable Outlook) by India Ratings, ICRA and CARE Ratings.	
5	Name of Stock Exchange in which the fine shall be paid, in case of shortfall in the required borrowing under the framework	BSE	

We confirm that we are a Large Corporate as per the applicability criteria given under the Chapter XII of SEBI Operational circular dated August 10, 2021.

(Signature)

Name: Harish Kumar Sharma

Designation: Company Secretary

Contact: Tel: +91(11) 24646899

(Signature)

Name: D. Guhan

Designation: Chief Financial Officer Contact: Tel: +91 (11) 24627093

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

कोर 7ए, हडको भवन, भारत पर्यावास केन्द्र, लोधी रोड, नई दिल्ली-110003

दूरभाष : 011—24648160 फैक्स : (011) 24625308, आई.एस.ओ. 9001:2015 प्रमाणित कम्पनी वेबसाईट : www.hudco.org, सी आई एन : L74899DL1970GOI005276, GST : 07AAACH0632A1ZF

Housing & Urban Development Corporation Ltd., (A Govt. of India Enterprise)

Core-7'A', HUDCO Bhawan, India Habitat Centre, Lodhi Road, New Delhi - 110 003

Tel: 011-24648160, Fax: 011-24625308 AN ISO 9001:2015 Certified Company website: www.hudco.org CIN: L74899DL1970GOI005276 GST: 07AAACH0632A1ZF





#### No. HUDCO/Bonds/2022-23

Listing Operations	National Stock Exchange of India Ltd.
BSE Limited, P J Towers,	Regd. Office: Exchange Plaza
Dalal Street,	Bandra, Kurla Complex
Mumbai -400001	Bandra (E), Mumbai-400051

#### (Applicable for FY 2022 onwards)

1.	Name of the Company	Housing and Urban Development Corporation Ltd.
2.	CIN	L74899DL1970GOI005276
3.	Report filed for FY	FY 2022*

\* Period starting from April 1, 2021 and ending on March 31, 2022.

#### 4. Details of the current Block (all figures in Rs. crore):

S.No.	Particulars	Details (Rs. in crore)
1	2-year block period (specify financial years)	) – 2022 (+1) -2023
2	Incremental borrowing done in FY (T) - (With Original maturity of more than 1 year)  (a)	,500.00
3	Mandatory borrowing to be done through debt securities in FY (T) (b) = (25% of a)	1,125.00
4	Actual borrowings done through debt securities in FY (T) (c)	2,500.00
5	Shortfall in the borrowing through debt securities, if any, for FY (T-1) carried forward to FY (T).  (d)	·Nil
6	Quantum of (d), which has been met from (c) (e)	Nil
	Short fall, if any, in the mandatory borrowing through debt securities for FY (T) {after adjusting for any shortfall in borrowing for FY (T-1) which was carried forward to FY (T)}	Nil
	(f)=(b)-[(c)-(e)] {if the calculated value is zero of negative, write "nil" }	

N.y.



हाउसिंग एंड अर्बन डेवलपमेंट कॉर्पोरेशन 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 : L74899DL1970GOI005276, GST : 07AAACH0632A1ZF

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Details of penalty to be paid, if any, in respect to previous block (all figures in Rs. crore);

~1 NI	Particulars	Details
Sl. No.		(T-1) - 2021
1	2-year block period (specify financial years)	(T) - 2022
2	Amount of fine to be paid for the block, if applicable	Nil
	Fine= 0.2% of {(d)-(e)}#	· · · · · · · · · · · · · · · · · · ·

# (d) and (e) are the same as mentioned at sl. nos. 5 and 6 in the table given at point no. 4 of this annexure.

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Name: Harish Kumar Sharma Designation: Company Secretary

Contact: Tel: +91(11) 24646899

(Signature)

Name: D. Guhan

Designation: Chief Financial Officer Contact: Tel: +91 (11) 24627093

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