27th May, 2022

#### HUDCO/CS/SE/2022

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

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

# Sub: Submission of Audited Financial Results (Standalone and Consolidated) of the Company for the quarter & year ended 31<sup>st</sup> March, 2022.

Dear Sir/ Ma'am

The Board of Directors in their meeting held on Friday,  $27^{th}$  May, 2022, considered and approved the Audited Financial Results (Standalone and Consolidated) for the quarter & year ended  $31^{st}$  March, 2022 and recommended the final dividend of Rs. <u>2.75</u> /- per equity share (@<u>27.50</u>%) for the financial year 2021-22, subject to the approval of the shareholders in the Annual General Meeting.

Pursuant to Regulation 33 and Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Audited Financial Results (Standalone and Consolidated) for the quarter & year ended 31<sup>st</sup> March, 2022, Statement of Assets & Liabilities as on 31<sup>st</sup> March, 2022 are enclosed herewith.

Further, it is declared that the Statutory Auditors have not expressed any modified opinion(s) in their Audit Report with respect to the said financials.

Presentation on the financial results is being made available on HUDCO website i.e., <u>www.hudco.org.in</u> (Home>>Investors>>Financial Results>>Investors Presentation) and also on the websites of BSE Ltd. and National Stock Exchange of India Ltd (NSE).

The Board meeting commenced at 2: 00 p.m. and concluded at 4:35 p. M.

धन्यवाद

भवदीय फॉर **हाउसिंग एंड अर्बन डेवलपमेंट कॉर्पोरशन लिमिटेड** 

हरीश कुमार शर्मा कंपनी सेक्रेटरी एंड कंप्लायंस ऑफ़िसर

Encl. as above



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 वेक्साइंट : www.hudco.org, सी आई एन : L74899DL1970GO1005276, GST : 07AAACH0632A1ZF

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

Profitability with Social Justice







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

То

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.



 

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 : 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 HARYANA HIMACHAL PRADESH

### 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.

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For APRA & Associates, LLP Chartered Accountants FRN - 011078N / N500064 Amman Gupta - Partner)

M. No. 089657 UDIN:

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

UDIN- 22089657AJSZIF2265

	Registered Office: CORE 7A, HUDCO BHAWAN, INDIA HABITAT CENTRE, LUDHI ROAD, NEW DELHI-110003	HAWAN, INDIA HABIT	AT CENTRE, LODHI	ROAD, NEW DELMI-	110003	(₹ in crores)
	STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER/FINANCIAL YEAR ENDED 31st MARCH,	AL RESULTS FOR THE	: QUARTER/FINAN	CIAL YEAR ENDED 31	20	1.1
			Quarter Ended		Year	Year Ended
S. No.	Particulars	31 <sup>st</sup> March, 2022	31 <sup>st</sup> Dec, 2021	31 <sup>st</sup> March, 2021	31 <sup>st</sup> March, 2022	31 <sup>st</sup> March, 2021
	Tananta	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
-	Income Revenue from operations					
	1 Interest Income	1.703.84	1,686.89	1,742.50	6,888.05	7,172.62
	2 Dividend Income	0.06	0.01		0.08	3.44
T		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	4.37	12.31	8.82
	6 Sale of Services	1.57	0.02	1.67	2.03	2.71
	Total revenue fom Operations	1,726.93	1,699.92	1,759.38	80.954.0 82 58	71 22
	Other Income	CC'/T	1 709.41	1.777.85	6.997.66	7.277.73
	I OTAI INCOME (1 + 11)	07:11:11T		and a sola		
1	Expenses 1 Finance Costs	1.096.53	1,141.29	1,158.38	4,532.53	4,764.82
	2 Fees and Commission Expense	0.24	0.11	(0.11)	2.24	2.03
	3 Net Loss on Fair Value Changes		0.00		•	0.00
	4 Impairment on Financial instrument and written offs	(468.14)	211.02	(301.90)	(245.66)	(73.63
	5 Employee Benefit Expenses	38.03	60.14	55.03	218.09	C7:007
	6 Depreciation and Amortization	3.32	1.5/	1.92	1.90	0.30
	7 Corporate Social Responsibilities (CSR)	10.49 20 C2	NC.UL	CC:CO 17 27	80.67	56.71
	8 Other Expenses	NO FOT	TC TAA 1	1 013 07	4.651.72	5.049.09
>	I OCAL EXPENSES	1.043.24	262.14	763.88	2,345.94	2,228.64
5	Tay Expense					
-	1 Current Tax Expense	108.10	96.22	97.28	418.76	
	2 Deferred Tax Expense/ (Credit)	188.24	(28.71)		210.58	226.64
	Total Tax Expense	296.34	67.51	237.55	629.34	650.06
Ę	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	104 241		11 21	1250	
	Re-measurement gains/losses on defined ber	(11.12)	100 07			651
	2 Income tax relating to items that will not be reclassified to profit or loss	77.9	6g'n)			
IIIA	Other Comprehensive Income	(18.48)	2.65	8.46		
X	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
Ę	Net worth	ASSOCIAS N.A.	N.A.	N.A.	14,468.31	13,189.05
	0 d 4 * C					-bi
		Lefed Account				

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4 0 0 H	Notes to the Financial Results: 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			2.63	8.57	7.89
	The above Standalone audited financial results for the quarter/year end Directors in their meeting held on 27th May,2022. These financial result in compliance with the requirements of the Securities and Exchange E					
	Auditors have issued unmodified opinion on the financial results for the	nded 31st March, 2022 have been reviewed by the Audit Committee and subsequently approved by the Board of Its for the quarter/year ended 31st March, 2022. have also been audited by the Statutory Auditors of the Company Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The Statutory e quarter/year ended 31st March,2022.	en reviewed by the st March, 2022 hav ons and Disclosure F ,2022.	Audit Committee and re also been audited t tequirements) Regula	subsequently approvi y the Statutory Audito tions, 2015, as amen	ed by the Board of ors of the Company ded. The Statutory
	The company does not have separate reportable segments in terms of Indian Accounting Standard (Ind AS-108) on "Operating Segments".	Indian Accounting Standard (In	d AS-108) on "Open	ating Segments".		
	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.	dit Loss (ECL) method amounti	1g to ₹ 2,504.23 cro	re (Previous year ₹ 2	753.78 crore) as on 31	Ist March, 2022.
	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 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.	in case of one borrower in December, 2020 with principal outstanding ₹ 482.57 crore, as per RBI circular dated 7th ets". As per the restructured plan part of the outstanding loan was converted into a sustainable Debt of ₹ 297.12 nder watch period for one year. Now, after completion of period of one year and on regular servicing of the dues, seponding ECL allowance has been reversed during the current year.	nber, 2020 with prin n part of the outsta Now, after completi n reversed during th	cipal outstanding ₹ 4 nding loan was conve on of period of one y he current year.	82.57 crore, as per RB srted into a sustainabl ear and on regular se	If circular dated 7th e Debt of ₹ 297.12 rvicing of the dues,
1	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 and IRAC norms (including provision on standard assets). The impairment allowance under Ind-AS 109 and IRAC norms (including provision on standard assets). The impairment allowance under Ind-AS 109 and Standard assets assets are asset as 1315 March, 2022 is ₹ 221.99 crore(Previous year ₹ 161.81 crore).	109/ 22.10.106/2019-20 dated iny shortfall in impairment allow lower than the total provision re	13th March, 2020 ances under Ind-AS equired under IRAC	on implementation o 109 and IRAC norms as at 31st March, 202	f Indian Accounting 5 (including provision o 2 and accordingly, im;	Standards, Housing in standard assets). pairment reserve as
1	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.	cial Reserve created and mainta	iined u/s 36 (1)(viii)	of Income Tax Act, 1	1961 & u/s 29C of Nat	tional Housing Bank
1	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, 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.	as an agent on behalf of MoUD (now MoHUA), HUDCO does not have any right or interest in the property leased id out of No Lien AGP Account maintained with HUDCO. The company continues to book the interest income : crore on the amount of deficit (recoverable) from MoHUA has been booked for the year ended 31st March, 202 e) to the extent of ₹ 526.27 crore, which includes amounts paid by HUDCO on behalf of MoHUA and interest as	now MoHUA), HUDC maintained with HU recoverable) from <sup>N</sup> e, which includes an	CO does not have any DCO. The company of toHUA has been bool nounts paid by HUDC	right or interest in the continues to book the ced for the year endec O on behalf of MoHUA	e property leased to e interest income & d 31st March, 2022. A and interest as on
1	During the Quarter ending 31st March, 2022, one loan account became NPA, having an outstanding loan amount of Rs. 60.57 Rs. 18.78 crore.	ie NPA,having an outstanding l	oan amount of Rs. 6	60.57 crore and the o	crore and the company made additional ECL Provision of	nal ECL Provision of
1 I	There was Nil investor complaint pending with HUDCO as on 31st March, 2022	h, 2022.				
10	During the quarter ended 31st March, 2022 there were no transactions in the nature of exceptional or extraordinary items.	in the nature of exceptional or	extraordinary items.			
	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.	n the receivables of the compa	ny and/or lien on d	leposits for all the se	cured bonds issued b	y the company and
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.	s of credits from various banks t nue to mobilise sufficient funds	to take care of its op from domestic & int	erational requirement ernational markets to	ts. Considering high ar meet contingencies, if	edit worthiness and f any.
n	The additional information as required under Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached as Annexure A.	(Listing Obligations and Disclos	ure Requirements) I	Regulations, 2015 is a	ttached as Annexure	e.A.
14	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 drcular no. SEBI/HO/MIRSD/CRADT/CIR/P/2020/230 dated November 12, 2020, is attached as Annexure-B.	ure Requirements Regulations), o. SEBI/HO/MIRSD/CRADT/CIR	2015, as amended /P/2020/230 dated	, a statement of Asse November 12, 2020, i	t Coverage Ratio, in re s attached as <b>Annex</b> ı	espect of listed non- ure-B.
1	A A A A CUR	VSSOCIAL STREET				ALL REPORT AND EVEN OF ALL REPORT AND ALL

15	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 the use of proceeds of non-convertible debt securities from the objects stated in the offer document(s)/ Information memorandum. Accordingly, a statement of deviation or variation in the 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 <b>Annexure-C</b> 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.	tunds through issue or issue non-curvative unic lated in the Offer document(s)/ Information Me in the offer document(s)/ Information memora BI(HO/DDHS/08/2020 dated January 17, 2020 introvings and other liabilities and the Compar- iorrowings and other liabilities and the Compar-	morandum and there has been no deviation dum. Accordingly, a statement of deviation , indicating 'NIL' deviation' variation is atta y has met all its debt servicing obligations,	n/ variation in the use of on or variation in use of tached as Annexure-C 5, 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 <b>Annexure- D</b> .	for fund raising by issuance of Debt Secu the company has made Initial/ Annual disclosu	tities by Large entities' laid under SEBI or res to the stock exchanges in prescribed for	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 AI+	[ICRA] A1+
	Fixed Deposit Programme	CARE AAA (FD); Stable [Triple A (Fixed Deposit); Outlook: Stable]	IND FAAA	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/Stable / 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 appro	val of the Board in its meeting held on 22nd	d March 2022.
19	The Board in its meeting held on 27th May,2022 has recommended a AGM.	recommended a final dividend @ ₹2.75 per equity share of ₹10 each which is subject to approval of shareholders at the ensuing	0 each which is subject to approval of shar	areholders at the ensuing
20	The President of India, being the promoter through MoHUA, Govern HUDCO in July & August, 2021 through Offer for Sale (OFS). After the present shareholding in HUDCO is - President of India through M	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%.	13,774 equity shares of face value of Rs.10/ ant of India in HUDCO has been reduced fr ely and Public shareholding 18.19%.	)/- each) of its holding in from 89.81% to 81.81%.
21	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 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 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.	andemic following the discovery of new mutant variants. Temporary localised regional lockdowns w n programme and growing immunity against the disease has resulted in witnessing recovery of demand. Ind Urban development projects of Government and Government agencies, the company has strong cred ntingency buffers. The company has no reason to believe that Covid-19 crisis will have any significan the impact will continue to depend on uncertain future developments of further variants and their seventy.	mporary localised regional lockdowns wen sulted in witnessing recovery of demand. As t agencies, the company has strong credit i t Covid-19 crisis will have any significant i this of further variants and their sevenity.	re imposed, which were is HUDCO operates in the profile with stable assets impact on its operations
ส	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), 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, ble on the website of BSE Limited (URL: www.bseindia.com/corporates), National Stock Exchange ebsite (URL: www.hudco.org.in)	nd Disclosure Requirements) Regulations, 2 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 balancing figures between the audited figures for the audited figures for the audited figures for the vear ended 31st December, 2021 & 31st December, 2020 respectively.	essary. The figures for the quarters ended 31s n, 2021 and reviewed figures for the nine month	: March, 2022 & 31st March,2021 are the bails ended 31st Deceips	balancing figures between ember, 2020 respectively.
Place:	Place: New Delhi Place: 77th May 2022	The second	For and on behalf of t	For and on behalf of the Board of Directors
		The second	ARTIFICTOR CO ENT CORPANIE BANGOO P 9 ONISCO P 9 O 9 O 9 O 9 O 9 O 9 O 9 O 9 O 9 O 9	

# HOUSING & URBAN DEVELOPMENT CORPORATION LIMITED

		(₹in ci	ores)
-	Particulars	31 <sup>st</sup> March, 2022	31 <sup>st</sup> March, 2021
-	ASSETS		
1	Financial Assets		1 005 4
1	Cash and Cash Equivalents	559.99	1,286.1
a) b)	Bank Balance other than (a) above	83.94	141.3
c)	Derivative Financial Instruments	0.32	0.6
d)	Receivables		7/
u/	(i) Trade Receivables	7.16	7.9
	(ii) Other Receivables	1.92	3.
e)	Loans	76,989.92	74,291.
100 C	Investments	258.71	250.
(f) (q)	Other Elegandial Access	534.96	501.
97	Sub Total (1)	78,436.92	76,484.
2	Non-Financial Assets		
2 (a)	Current Tax Assets (Net)		10
a) (b)	Investment Property	17.65	18
(c)	Property, Plant and Equipment	74.38	62
(d)	Capital Work-in-Progress	17.26	17
(e)	Intangible Assets under development	8.14	21
(f)	Other Intangible Assets	1.09	0.
(I) (I)	Other Nen-Eleancial Assets	339.73	354
<u>9)</u>	Sub Total (2)	458.25	474.
	TOTAL ASSETS (1+2)	78,895.17	76,959.
-	LIABILITIES AND EQUITY		
-	Liabilities		
1	Financial Liabilities		
(a)	Derivative Financial Instruments	-	
(b)	Payables		
1-1	1. Trade Payable	-	
	(i) Total outstanding dues of MSME	0.09	0
	(ii) Total outstanding dues of creditors other than MSME	0.09	
	2. Other Payables	0.29	0
	(i) Total outstanding dues of MSME	9.26	
	(ii) Total outstanding dues of creditors other than MSME	54,450.18	
(c)	Debt Securities	7,048.96	
(d)	Borrowings	3.90	
(e)	Deposits	1,643.91	
(f)	Other Financial Liabilities		and the second se
	Sub Total (A-1	05,130.55	01,720
2	Non-Financial Liabilities	7.51	8
(a)	Current Tax Liabilities (Net)	339.44	
(b)	Provisions	843.61	
(C)	Deferred Tax Liabilites (Net)	79.70	
(d)	Other Non-Financial Liabilities		1,050
	Sub Total (A-2	64,426.85	
12	Sub Total (A)		
3	Equity	2,001.90	
(a)	Equity Share Capital	12,466.42	
(b)	Other Equity Sub Total (B		13,189
	TOTAL LIABILITIES AND EQUITY (A+B)	78,895.1	





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

hudeo		STAND	ALONE
8, No.	Particulars	Period ended 31st March, 2022	Period ended 31st March, 2021
A	Operating activities	2,345.94	2,228.64
	Profit before tax	2,343.94	2,220.04
	Adjustments to reconcile profit before tax to net cash flows:	7.90	6.98
(i)	Depreciation & amortisation		(73.63)
(ii)	Impairment on financial instruments	(245.66) 8.93	3.82
(iii) (iv)	Unrealised foreign exchange gain/loss and EIR on borrowings Unrealised loss/ (gain) on investment held for trading & derivatives	(12.65)	(9.77
		0.34	0.95
(v)	Change in the fair value of hedged item	(0.08)	(3.44
(vi)	Dividend income	(0.24)	(0.48
(vii)	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)	-
(xii)	Discounting of security deposit and deposit for services	(2.61)	(2.63
(xiii)	Discounting of Interest Income on Staff Advances	2,35	
(xiv)	Discounitng of Employee cost of Staff advances	2,35	2,248.03
_	Operating Profit before Working capital changes	2,113.90	2,240.00
	Working capital changes	(2455.65)	(52.50
(i)	Loans	38.03	Silve Induced
(ii)	Trade receivables, financial and non-financial assets	(92.03)	1000 F # 10 000 F
(iii)	Trade Payables and financial liability Sub Total		ta tu se a se
	Income tax paid (Net of refunds)	(411.99)	(419.59
	Net cash flows from/(used in) operating activities -A	(805.74)	2160.9
В	Investing activities		(10.9)
(i)	Purchase of fixed and intangible assets	(6.41)	
(ii)	Proceeds from sale of property and equipment	0.16	
(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	516.1:	5 (462.4
(i)	Change in borrowings	(435.42	
(ii)	Dividends paid including DDT Net cash flows from financing activities - C	80.7	all
		(726.13	) 1063.
D	Net increase in cash and cash equivalents	1,286.12	1
_	Cash and cash equivalents at Beginning of year	559.99	
Com	Cash and cash equivalents at the end of year ponents of Cash & Cash Equivalents		
A	Cash & Cash Equivalents		
(i)	Cash & Revenue Stamps in hand	-	-
(ii)	Imprest	-	-
(iii)		333.73	1,228.8
(iv)			
(14)	- Reserve Bank of India	0.02	
	- Scheduled Banks*	226.24	1 57.2
	- Demand Drafts in hand		
1		559.9	1,286.1





### Annexure A

5.No.	sure in compliance with Regulations 32(4) of Securities and isclosure Requirements) Regulations, 2015 for the Financial 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 capital <sup>4</sup>	times	Not Applicable
11	Bad debts to accounts receivable ratio <sup>4</sup>	times	Not Applicable
12	Current liability ratio <sup>4</sup>	times	Not Applicable
13	Total debts to total assets <sup>5</sup>	times	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
	(d) Net Credit Impaired Assets Ratio <sup>11</sup>	%	0.51

Notes:

1 Debt/Equity Ratio = Total Debt/Net Worth

2 Net Worth is calculated as defined in section 2(57) of Companies Act, 2013

3 Earning per share is calculated as Profit after tax by number of shares.

4 The Company is registered as Housing Finance Company, hence these ratios are generally not applicable

5 Total debts to total assets = Total Debts/Total Assets

6 Operating Margin = Net Operating Profit Before Tax/ Total Revenue from Operation

7 Net Profit Margin = Net Profit After Tax/ Total Income

8 CRAR = Adjusted Net Worth/ Risk Weighted Assets, calculated as per applicable RBI guidelines

Provision Coverage Ratio = Impairment Loss allowance on Stage 3 Loans/ Loan outstanding of Stage 3 Loans

Gross Credit Impaired Asset Ratio = Gross Credit Impaired Assets/ Gross Loan Assets

11 Net Credit Impaired Asset Ratio = Net Credit Impaired Assets/ Gross Loan Assets









mescure B

#### Certificate for Asset Cover in respect of listed debt securities of the listed entity

Based on our examination of books of Accounts and other relevant records/ documents, we certify as under:

(a) The listed entity has vide its Resolution(s) and information memorandum(s)/ offer document(s) and under various Debenture Trust Deeds, has issued the following listed debt securities as on 31<sup>st</sup> 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
	8.51% Tax free 2013 Tranche II	INE031A07964	Public Issue	Secured	504.93
19 20	8.58% Tax free 2013 Tranche II	INE031A07972	Public Issue	Secured	127.38
		INE031A07972	Public Issue	Secured	286.54
21	8.76% Tax free 2013 Tranche II	INE031A07998	Public Issue	Secured	439.63
22	8.76% Tax free 2013 Tranche II	INE031A07AA4	Public Issue	Secured	123.75
23	8.83% Tax free 2013 Tranche II	and the second	Public Issue	Secured	671.16
24	9.01% Tax free 2013 Tranche II	INE031A07AB2		Secured	18.37
25	8.29% Tax free 2013 Tranche III	INE031A07AC0	Public Issue		28.47
26	8.73% Tax free 2013 Tranche III	INE031A07AD8	Public Issue	Secured	8.76
27	8.71% Tax free 2013 Tranche III	INE031A07AE6	Public Issue	Secured	47.36
28	8.54% Tax free 2013 Tranche III	INE031A07AF3	Public Issue	Secured	
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)				15,031.76



Delhi Office: 379, Aggarwal Millenium Towervil, Netaji Subhash Place, Pitam Pura, Delhi-110034<br/>Phone: 011-47292280, 47292281, Mob 9810380377Gurgaon Office: Plot No. 9, Block- C, Sushant Lok, Phase- 1, Sector- 43, Gurgaon-122002<br/>Phone: 0124-4477824, 4477825 Mobile: 9810103611, 9871001555<br/>E-mail : atul.gupta@aprafirm.com, anmol.gupta@aprafirm.com, caarun@rediffmail.com<br/>Website : www.aprafirm.com, www.servicetax.net, www.gstgst.in

DELHI HARYANA HIMACHAL PRADESH

B.	Unsecured Listed debt securities			T	
	8.60% S. A. HUDCO GOI Fully	INE031A08616	Private Placement	Unsecured	3,000.00
44	Serviced Bond Seires-1 2018 (Taxable) 8.52% S.A HUDCO GOI Fully Serviced				
17	8.52% S.A HUDCO GOI Fully Serviced Bond Series-I I 2018 (Taxable)	INE031A08624	Private Placement	Unsecured	2,050.00
45	8.38% S.A HUDCO GOI Fully Serviced	-			2 444 00
	Bond Series-I I I 2018 (Taxable)	INE031A08673	Private Placement	Unsecured	2,066.90
46	8,58% S.A HUDCO GOI Fully Serviced				3 562 10
47	Bond Series-IV 2018 (Taxable)	INE031A08681	Private Placement	Unsecured	2,563.10
	8.41% S.A HUDCO GOI Fully Serviced	INE031A08699	Private Placement	Unsecured	5,320.00
48	Bond Series-V 2018 (Taxable)	INE031A08099	Private Placement	Onsecured	5,520,00
	8.37% S.A HUDCO GOI Fully Serviced	INE031A08707	Private Placement	Unsecured	5,000.00
49	Bond Series-VI 2018 (Taxable)	INEUSTAU8/07	T fivate i facement	Chiscoured	2,000.00
	8.40% P.A. HUDCO Taxable Bonds	INE031A08640	Private Placement	Unsecured	980.00
50	2018 Series -C	INECOMICOUNT	Tirrae Taetaita		
	8.23% P.A. HUDCO Taxable Bonds	INE031A08657	Private Placement	Unsecured	930.00
51	2018 Series -D				
	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	INE031A08715	Private Placement	Unsecured	1,485.00
53	2019 Series -A 7.62% P.A. HUDCO Taxable Bonds				1 000 00
54	2019 Series -B	INE031A08723	Private Placement	Unsecured	1,000.00
34	7.34% P.A. HUDCO Taxable Bonds		n i i nl	These	1,250.00
55	2019 Series -C	INE031A08731	Private Placement	Unsecured	1,250.00
55	7.05% P.A. HUDCO Taxable Bonds	0.00011000740	Private Placement	Unsecured	1,190.00
56	2019 Series -D	INE031A08749	Private Placement	Onsecured	1,130.00
	6.99% P.A. HUDCO Taxable Bonds	INE031A08756	Private Placement	Unsecured	1,370.00
57	2019 Series -E	INEOSTADO/SU	Thread Theomony	Gibeenieu	
	6.79% P.A. HUDCO Taxable Bonds	INE031A08764	Private Placement	Unsecured	1,400.00
58	2019 Series -F	n theory in the order			<u> </u>
	6.65% P.A. HUDCO Taxable Bonds	INE031A08772	Private Placement	Unsecured	600.00
59	2020 Series -A				and the second second
	6.09% P.A. HUDCO Taxable Bonds	INE031A08780	Private Placement	Unsecured	1,500.00
60	2020 Series -B				
11	5.95% P.A. HUDCO Taxable Bonds	INE031A08798	Private Placement	Unsecured	1,470.00
61	2020 Series -C 6.75% P.A. HUDCO Taxable Bonds				1 0 10 00
62	2020 Series -D	INE031A08806	Private Placement	Unsecured	1,040.00
02	5.35% P.A. HUDCO Taxable Bonds	D [[] 0 0 1 4 0 0 0 1 4	D. L. Discourse	Unsecured	800.00
63	2020 Series -E	INE031A08814	Private Placement	Unsecured	000.00
	4.78% P.A. HUDCO Taxable Bonds	INE031A08822	Private Placement	Unsecured	940.00
64	2020 Series -F	INEUS IAUSo22	Trivate Flacement	Chistolitou	210100
	5.59% P.A. HUDCO Taxable NCD		Private Placement	Unsecured	1000.00
65	2021 Series -A				1.0.001803
	5.62% P.A. HUDCO Taxable NCD		Private Placement	Unsecured	1500.00
66	2021 Series -B				39,455.00
	Sub Total (B)				37,433.00

### (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 -1).
- 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 A P R A & Associates LLP Chartered Accountants 850C Girm Registration No. 0110781 / N50064 1 Arun Kumar Gupta (Partner) M. No. 089657

Place: New Delhi Date: 27th May, 2022

UDIN: 22089657 AJSJUF 4361.

### Table - 1:

Sr.	Particular	8		Amount in Rs. Crore
No. i.	evolusive c	s available for 'Secured Debt Securities' – (Secured by either pari-passu or harge on assets') he share of Debt Securities' charge holders)- 100%	A	15,326.04
	(mention th	ty Plant & Equipment (Fixed assets) - movable/immovable property etc.		-
	- Loans	advances given (net of provisions, NPAs and sell down portfolio), Debt		15326.04
-	Securi	ties, other credit extended etc. * ables including interest accrued on Term loan/ Debt Securities etc.		· · · · · · · · · · · · · · · · · · ·
	Receiv	ables including interest accrued on Term toally Debt Beet need	assu B A/B A/B A/B A/B A/B A/B A/B A/B A/B A/	•
	- Investi	ment(s) nd cash equivalents and other current/ non-current assets		
ii.	Total borro	owing through issue of secured Debt Securities (secured by either pari-passu e charge on assets)	В	14,989.79
_	- Debt S	Securities (details as per table below)	A B B A/B A/B A/B A/B A/B A/B A/B A/B A/	15,031.76
	- IND-	AS adjustment for effective Interest rate on secured Debt Securities		(41.97)
	- Interes	st accrued/payable on secured Debt Securities		
	- 1110403	st neerdeu puj uete en geede		
iii.	(100% or h	erage Ratio nigher as per the terms of offer document/ information memorandum/ trust deed)		1.00 time (100%)
*	Receivable purpose oj	trust deed) any is in business of financing housing and urban infrastructure projects across es of the Company includes Loans and Advances of the Company and Trade/o f calculation of asset cover available for secured listed debt securities, receivab ng of Principal (i.e., Rs. 15,031.76 crore) and Interest accrued but not due Flisted secured debt securities) have been considered.	les of K	s. 15, 326.04 crore
Note	and the second second second	TY COVER IN RESPECT OF SECURED TAX-FREE BONDS OUSTANDI	10.10	05121 02 2022.
1.	Secured T prospectus (a) <u>Secur</u> <u>durin</u>	<ul> <li>Sax-free Bonds of Rs. 15,031.76 crore outstanding as on 31.03.2022 are secured as / Tranche Prospectus/ Information Memorandum):</li> <li><u>red Tax-free bonds of Rs. 12.388.47 crore (currently Outstanding Rs. 10.03 g FY 2011-12, FY 2012-13 and FY 2013-14:</u></li> </ul>	as unde <u>1.76 cre</u> ny to th	r (in terms of Shelf ore) issued/ raised he extent of amount
	mobil future	ized under Issue. However, HUDCO would reserve the right to create first pair-p receivables for its present and future financial requirements."	assu ch	arge on present and
	(b) Secur	ed Tax-free bonds of Rs. 5,000 crore issued/ raised during FY 2015-16:		
	2000	Secured Tax-free bonds of Rs. 151 crore, Rs. 1029 crore and 108.50 crore placement basis:		
		"By a first pari passu charge on present and future receivables of our Company mobilized under the Issue. The Company reserves the right to sell or otherwise both present and future, including without limitation to create a first/ second thereon for its present and future financial requirements, without requiring the of the Bondholders or the Debenture Trustee in this connection, provided that a m (one) time is maintained."	charge consent inimum	on pari-passu basis of, or intimation to, -security cover of 1
	(ii)	Secured Tax-free bonds of Rs. 211.50 erore issued / raised on private placen		
		"By a first pari-passu charge on present and future receivables of the company mobilized under the Issue and interest thereon. The company reserves the rig with the receivables, both present and future, including without limitation to cree pari-passu basis thereon for its present and future financial requirements, without or intimation to, the Bondholders or the Debenture Trustee in this connection, security cover of 1 (one) time is maintained."	ate a fir out requ provid	st/ second charge or iring the consent of
	(iii)	Secured Tax-free bonds of Rs. 3500 crore issued/ raised through public issu	<u>e:</u>	
		"By a first pari-passu charge on present and future receivables of the company		extent of the amoun



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	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	Presen and Future Receiv 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	t 190.80	190.80	9,44	200.24	Preser and Futur Receiv bles
13	8.14% Tax free 2013 Tranche I		Non- Convertible Debt Securities	Floating firs pari-passu	t 269.58	269.58	10.66	280.24	Presen and Futur Receiv bles
14	8.51% Tax free	INE031A07915	Non-	Floating firs	t 799.27	799.27	33.22	832.49	Preser



	2013 Tranche I		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 Receive 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	Presen and Future Receiv 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	Presen and Future Receiv 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	Presen and Future Receiv 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	Preser and Futur Receiv 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	Presen and Futur Receiv bles
26	8.73% Tax free 2013 Tranche III	INE031A07AD8	Non- Convertible Debt Securities	Floating first pari-passu	28.47	28.47	1.15	29.62	Preser and Futur Recei



									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	INE031A07A17	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 Receive 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	Presen and Future Receiv 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	Presen and Future Receiv 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	Presen and Futura Receiv 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	Presen and Future Receiv 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	Preser and Futur Receiv bles
39	7.04% Tax free	INE031A07AQ0	Non-	First Pari-	48.16	48.16	1.10	49.26	Presen



					15,031.76	15,031.76	294.28	15,326.04	5100
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
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
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
	2015 Tranche II		Convertible Debt Securities	passu					and Future Receiva bles



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S. No	Particulars			Amount in Rs. crore
i.	Net assets of the listed entity available for unsecured lenders			
	(Property Plant & Equipment (excluding intangible assets			
	prepaid expenses)			
	Add: Investment Property		1	
	Add: Investments			
	Add: Cash & Bank Balance - Cash & Cash Equivalent (excluding earmarked balances) 3			
	- Banks Balance (Except earmarked balances)	16.32		
	<ul> <li>Banks Balance (Except earmarked balances)</li> <li>Add: Loans /advances given (net of provisions, NPAs and sell portfolio), Debt Securities, other credit extended etc.<sup>1</sup></li> </ul>	A	59145.31	
	Add: Other current/ non-current assets excluding deferred assets (including Capital Work in progress, other financial			
	and other non-financial assets) Less: Total assets available for secured lenders/creditors on passu/exclusive charge basis under the above heads <sup>2</sup>			
	Less: unsecured current/ non-current liabilities (including trad other payables, other financial liabilities, current tax liab deferred tax liabilities, other financial liabilities, other non-fin liabilities and provisions)			
	Less: interest accrued/ payable on unsecured borrowings			
ii.	Total Borrowings (unsecured)	B	45,477.75	
n.	Term loan(s) -Banks/ FIs (including Short Term Loan)		5,876.56	
	Non-convertible Debt Securities			
	Kon-conversione Debt Sectimes     - Listed		39,464.27	
_	- Unlisted	9.27		39,404.27
			-	
	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 unse		(7.68)	
iii.	As adjustment (for encoder more adjustment (for encoder more)     borrowings & fair valuation of borrowings     (7.68)     Assets Coverage Ratio     (100% or higher as per the terms of Offer Document/Information Memorandum/     Debenture Trust Deed)			1.30 time (130.05%)

#### Notes:

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

	Amt. in Rs. crore
Particulars	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 Remained transp	9.21
Add: Trade and other Receivables	75740.30
Total Receivables	

- 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

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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 nonconvertible 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 कॉर्परिशन 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, त्ती आई एन : L74899DL1970GO1005276, GST: 07AAACH0632A12F

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 : 07AAACH0632A12F



# Profitability with Social Justice

# Annexure-A

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 Crores)					
				22-02-2		1000. 1,500		
				25-03-2 Tota	and the second se	2,500		
Amount Raised			-	1014	Rs. 2,50		100	
					31.03.	ex second a second	-	
Report filed for quarter ended	6.4	C	-	1	51.05.	2022		
Is there a Deviation / Variation i raised?					N	0		
Whether any approval is required to of the issue stated in the pr document?	vary the ob ospectus/	offer			N	0		
If yes, details of the approval so requ	aired?				N.			
Date of approval					N			
Explanation for the Deviation / Vari	ation				Ň			
Comments of the audit committee at	fter review				N	to de		
Comments of the auditors, if any					N			
Objects for which funds have been r	aised and w	where the	ere h	as been a de	eviation, in	the following	table:	
Original Object	Modified Object, if any	Origin Allocat	ion	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. 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	1111	Rs. 15 cr.		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.		

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

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Name of Signatory Designation

: Harish Kumar Sharma : Company Secretary Q.



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### 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	01005276
	Outstanding borrowing of company as on 31st March,	Debt Securities	54,500.23
3	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 Stab India Ratings, ICI Rating	RA and CARE
5	Name of Stock Exchange in which the fine shall be paid, in case of shortfall in the required borrowing under the framework	BSE	8

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.

me

(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

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 : L74899DL1970GO1005276, GST : 07AAACH0632A1ZF Housing & Urban Development Corporation Ltd., (A Govt. of India Enterprise)



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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

Profitability with Social Justice

### 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

### (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)	(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) = $(25\% \text{ of } a)$	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)} (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 वेबसाइंट : www.hudco.org, सी आई एन : L74899DL1970GOl005276, 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



# Profitability with Social Justice

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

	Particulars	Details
SI. 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
2	$r = 0.200 \text{ of } ((d) (a))^{\text{H}}$	noint no 4 of this annexi

# (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

(Sighiature)

W. th

Q.

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





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

### То

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 other section.

Delhi Office	: 379, Aggarwal Millenium Tower-II, Netaji Subhash Place, Pitam Pura, Delhi-110084
	Phone: 011-4/292280, 4/292281, WOD, 9610300377
Gurgaon Office	: Plot No. 9, Block- C, Sushant Lok, Phase- 1, Sector- 43, Gurgaon-122002
ourgaon onio	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
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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:

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

UPIN: - 220 89657 AJTAAX 6672.

118	Registered Office: CORE 7A, HUDCO BHAW	AN, INDIA HABITAT CEI	NTRE, LODHI ROA	G) CIN: L'4899DL19/UGOL002Z/0 0511N: U/ACHURALIAN DELHI-110003 : 7A, HUDCO BHAWAN,INDIA HABITAT CENTRE, LODHI ROAD, NEW DELHI-110003 : 7A, HUDCO BHAWAN,INDIA HABITAT CENTRE, LODHI ROAD, NEW DELHI-110003	003 MARCH, 2022	(₹ in crores)
	STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER FINANCES FINANCES FINANCES	RESULIS FUR INE UN	Quarter Ended			Year Ended
S No.	Particulars	31 <sup>st</sup> March, 2022	31 <sup>st</sup> Dec, 2021	31 <sup>st</sup> March, 2021	31 <sup>st</sup> March, 2022	31** March, 2021
5		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	Income				2000 QL	C3 (C1 C
	Revenue from operations	1,703.84	1,686.89	1,742.50	6,888.05	70'7/1'/
1	Interest Income	0.06	0.01	-1	0.08	17 UN
1	2 Dividend Income	12.31	12.37	10.25	49.04	40.00
1	3 Rental Income	0.83	1	0.59	2.57	000
1	4 Fees and Commission Income	8.32	0.63	4.37	12.31	20:00
1	5 Net gain on Fair value changes	1.57	0.02	1.67	2.03	83 PEC L
	6 Sale of services	1,726.93	1,699.92	1,759.38	0,954.08	7154
	Total revenue tom Operations	17.35	9.49	18.47	43.38	21 776 7
=	Other Income	1,744.28	1,709.41	1,777.85	00.166,0	11414
				+ 150.30	4 532 53	4.764.8
1	Expenses	1,096.53	1,141.29	(11U)		2.03
	2 Fees and Commission expense	0.24	TT'D	TTIN		
	3 Net Loss on Fair Value Changes	1450 141	211.02	(301.90)	(245.66)	
	4 Impairment on financial instrument and written offs	20 35		55.03	218.09	20
	5 Employee Benefit Expenses	232	1.57	1.92	2.90	
	6 Depreciation and Amortization	10.49	10.50	83.33		
	7 Corporate Social Responsibilities (CSR)	25.02	22.64	17.32		
	8 Other expenses	701.04	1,447.27	1,013.97		5,049.09
- 1	Total expenses	1.043.24	262.14	763.88	2,3	40'97'7
	Profit/(loss) before Tax and before share of associate	(0.05)	(0.04)			
	Share in profit/(Loss) or Associate	1,043.19	262.10	763.83	2,345.72	7107717
	Profit (1055) Uctore tax		-	20 78	418.76	423.42
1	1 Current tax expense	108.10				
	2 Deferred Tax Expense/ (credit)	188.24	67 54		9	
1	Total Tax Expense	746.85	194.59		1,716.41	1,578.50
Ħ	Profit /(loss) for the Period / Year (V-VI)	COUNT I				
	Other Comprehensive Income	T			1 10 11	N 75 88
	Items that will flot be recessing to prove the second s	(24.70)				
	I re-measurement gams used on the will not be reclassified to profit or loss	6.22				E
l	2 Income tax retaining to train which are the second state and the second state and the second state and the second state are seco	(18.48)				
	Utilel Cutilprenetions around for the Derind (VII+VIII)	728.37	197.24			
×	Total Comprenensive Income for und Control of 7 10 each)	2,001.90	2,001.90	2,001.90	06'T00'7 0	
×X	Other Equity Cleaserves excluding revaluation reserve) (As per	N.A.	N.A.		N.A.	
	NUSSEN ST	ELLP			Refreshered and and and and and and and and and an	THE REPART
	A ALCONTRACT				* HOUSE	2 21

	Net worth	N.A.	N.A.	N.A.	14466.82	13187.74
	Share (Face Value		0.97	2.63	8.57	7.89
	Basic (₹) Diluted (₹)	3.73	0.97	2.63	8.57	7.89
2	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 1 The above Consolidated audited 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 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 their meeting held on 27th May, 2025. 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, 2025. These consolidated financial results for the quarter/year ended 31st March, 2022, have also been audited by the Statutory Auditors of the Company in the term meeting held on 27th May 2025.	darch, 2022 have been review he quarter/year ended 31st I Listing Obligations and Disclos	ed by the Audit Com 4arch, 2022, have al ure Requirements) R	mittee and subseques been audited bage addited bage addit	uently approved by the Board y the Statutory Auditors of t	l of Directors at he Company in
	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 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 are unaudited. The Company has decided to exit from the associate company associate company by 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.	of the company and an associate company M/s Shristi Urban Infrastructure Development Ltd. (SUIDL). Investments per Ind AS-28. The accounts of the associate are unaudited. The Company has decided to exit from the associate comparionari Approval Approval dated 9th November, 2015. In pursuance of Board Approval, the valuation of Associate Company was carried on done again.	pany M/s Shristi Url ociate are unaudited. 15. In pursuance of B	an Infrastructure The Company has oard Approval, the	Development Ltd. (SUIDL). s decided to exit from the ass s valuation of Associate Comp	Investments in ociate company any was carried
	The company does not have separate reportable segments in terms of Indian Accounting Standard (Ind AS-108) on "Operating Segments".	ounting Standard (Ind AS-108	) on "Operating Segn	ients".		
1	The company has provision on loans (impairment) as per Expected credit Loss (EC	Expected credit Loss (ECL) method amounting to ₹ 2,504.23 crore (Previous year ₹ 2753.78 crore) as on 31st March, 2022.	504.23 crore (Previo	us year ₹ 2753.78 (	crore) as on 31st March, 2022	
	During the FY 2020-21, the company implemented restructuring plan in case of one borrower in December, 2020 with principal cutstanding ₹ 482.57 crore, as per RBI circular dated 7th June, 2019 During the FY 2020-21, the company implemented restructuring plan in case of one borrower in December, 2020 with principal cutstanding ₹ 482.57 crore, as per RBI circular dated 7th 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 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 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.	ne borrower in December, 20; ured plan part of the outstan v, after completion of period o g the current year.	0 with principal outst ding loan was conver if one year and on rev	anding ₹ 482.57 cr ted into a sustaina gular servicing of ti	ore, as per RBI circular date ble Debt of ₹ 297.12 Crores he dues, the said account has	1 7th June, 2019 and as per NHB s been upgraded
	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 surfaced seets). The impliment Companies are required to create an Implement Reserve for any shortfall in impairment allowances under Ind-AS 109 and IRAC norms (including provision on standard assets). The impairment Companies are required to create an Implement Reserve for any shortfall in impairment allowances under Ind-AS 109 and IRAC norms (including provision on standard assets). The impairment Companies are required to create an Implement Reserve for any shortfall in impairment allowances under Ind-AS 109 and IRAC norms (including provision on standard assets). The impairment Companies are required to create an Implement Reserve for any shortfall in impairment 2022 at 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 allowance under Total provision required under IRAC as at 31st March, 2022 and accordingly, impairment reserve as on 31st March, 2022 is 221.99 crore(Previous year ₹ 161.81 crore).	(0.106/2019-20 dated 13th 1 pairment allowances under Ir sion required under IRAC as a	Aarch, 2020 on impl d-AS 109 and IRAC r t 31st March, 2022 a	ementation of Ind iorms (including pi nd accordingly, im	pairment reserve as on 31st pairment reserve as on 31st pairment reserve as on 31st	March, 2022 is a
	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, 1984.	created and maintained u/s	36 (1)(viii) of Income	Tax Act, 1961 & u	/s 29C of National Housing Ba	ink Act, 1987.
ŝ	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. In respect of Andrews Ganj Project (AGP) being executed by HUDCO as an agent on AGP Account maintained with HUDCO. The company continues to book the 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 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 expenditure and liability, if any, on account of this project is paid out 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.	ad by HUDCO as an agent on behalf of MoUD (now MoHUA), HUDCO does not have any right t is paid out of No Lien AGP Account maintained with HUDCO. The company continues to book the in the amount of deficit (recoverable) from MoHUA has been booked for the year ended 31st March, 526.27 crore, which includes amounts paid by HUDCO on behalf of MoHUA and interest as on date.	HUDCO d HUDCO. The compar- been booked for the on behalf of MoHUA	oes not have any ny continues to bo y year ended 31st I and interest as on	right or interest in the prop ok the interest income & exp March, 2022. As on 31st Marc i.date.	erty leased to it. enditure incurred th, 2022, No Lien sion of Rs. 18.78
n	During the Quarter ending 31st March, 2022, one loan account became NPA,ha crore.	iccount became NPA,having an outstanding loan amount or NS. 60.57 croite and the company mode doublet in the company mode do	DUNE OT KS. OU.S/ CIU			
9	There was Nil investor complaint pending with HUDCO as on 31st March, 2022.					
17	During the quarter ended 31st March, 2022 there were no transactions in the nature of exceptional or extraordinary items.	ure of exceptional or extraord	inary items.	and house a to b	the moment hands issued by the company and outstanding as	outstandino a
17	The company has maintained 100% asset cover by way of charge on the receiv on 31st March, 2022.	of charge on the receivables of the company and/or lien on deposits for all	lien on deposits for a	ill the secured bon		
13	The Company has sufficient liquidity as well as adequate undrawn lines of credits from various banks to take care of its operational requirements. Considering hi established relationship of the Company with lenders, it can continue to mobilise sufficient funds from domestic & international markets to meet contingencies, if any established relationship of the Company with lenders, it can continue to mobilise sufficient funds from domestic & international markets to meet contingencies, if any established relationship of the Company with lenders, it can continue to mobilise sufficient funds from domestic & international markets to meet contingencies, if any established relationship of the Company with lenders, it can continue to mobilise sufficient funds from domestic & international markets to meet contingencies, if any established relationship of the Company with lenders, it can continue to mobilise sufficient funds from domestic & international markets to meet contingencies, if any established relationship of the Company with lenders, it can continue to mobilise sufficient funds from domestic & international markets to meet contingencies, if any established relationship of the Company with lenders, it can continue to mobilise sufficient funds from domestic & international markets to meet contingencies, it and established relationship of the Company with lenders, it can continue to mobilise sufficient funds from domestic & international markets to meet contingencies, it and established relationship of the Company with lenders, it can continue to mobilise sufficient funds from domestic & international markets to meet contingencies, it and established relationship of the Company with lenders, it can continue to mobilise sufficient funds from domestic & international markets to meet	te undrawn lines of credits from various banks to take care of its operational requirements. Considering high credit worthiness and weur- can continue to mobilise sufficient funds from domestic & international markets to meet contingencies, if any	ke care of its operatic & international mar	onal requirements kets to meet conti	. Considering high credit wor ngencies, if any	thiness and we
	LLP + Star				REAL CORPN. LTD. REAL CORPN. LTD. AVYSIN 8 000 4000 AVYSIN 8 000 4000 Bad UN	105

The additional information as required under Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached as Annexure A. 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	specified in SEBI dircular no. SEBI/HO/MIRSD/CRADT/CIR/P/2020/230 dated November 12, 2020, is attached as Attnexure-b.	has raised funds through Issue of listed Non-conve- ated in the Offer document(s)/ Information Mem offer document(s)/ Information memorandum, Acc O dated January 17, 2020, indicating 'NIL' deviation Company has met all its debt servicing obligations,	orporate' in terms of the 'Framework for fund raising by issuance of Debt Securities by Large entities' laid under SEBI operational circular No. 3 dated August 10, 2021. Accordingly, the company has made Initial/ Annual disclosures to the stock exchanges in prescribed format. Copies of the said disclosures		CARE Ratings Limited (CARE) India rating and Research Private ICRA Limited Limited (IRRPL) (ICRA)	CARE AAA; Stable IND AAA/Stable [ICR [ICR		CARE AAA (FD); Stable IND tAAA MAAA MAAA (Stable) [Triple A (Fixed Deposit); Outbook: Stable]	clittics (including non-fund-based facilities)         CARE AAA; Stable/ CARE A1+         IND AAA/Stable /         [ICRA] AAA (Stable)/           (Triple-A; Outdook: Stable/A One Plus)         IND A1+         [ICRA]A1+         [ICRA]A1+	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.	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.	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 has been reduced from 89.81% to 81.81%. The present shareholding in HUDCO is - President of India through MoHUA and MoRD 61.08% and 20.73% respectively and Public shareholding 18.19%.	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 severity.	3 and 52(4) read with regulation 63(3) of SEBI (Listing Obligations and Disclosure Requirements) website of BSE Limited (URL: www.bseindia.com/corporates), National Stock Exchange of India Li	a has bound and the second and the s
The additional information as required under kegulauori 3, In compliance to clause 54(3) of SEBI (Listing Obligations	debt securities, in the format as specified in SEBI circular r	During the quarter ended 31st March 2022, the Company during the period have been utilized for the purpose st convertible debt securities from the objects stated in the specified in the SEBI Circular No. SEBI/HO/DDHS/08/2021 of debt securities, borrowings and other liabilities and the	The Company is a 'Large Corporate' in terms of SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021. are attached as Annexure- D.	Rating assigned to the Company by Credit Rating Agencies:	Instrument/ Facilities	Long-term borrowing Programme	Commercial Paper	Fixed Deposit Programme	Long Term/Short Term Bank Facilities (including non-fund-based facilities)	Juring the year 2021-2022, the company p	The Board in its meeting held on 27th May,	The President of India, being the promote July & August, 2021 through Offer for Sc shareholding in HUDCO is - President of Inc	Our country has experienced waves of Cov Improved coverage of vaccination program assistance for Housing and Urban develop availability of contingency buffers. The con the impact will continue to depend on unce	In line with the requirements of Regulation 3 ended 31st March, 2022 are available on the company's website (URL: www.hudco.org.in)	•
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# HOUSING & URBAN DEVELOPMENT CORPORATION LIMITED

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		(₹ in cro	31 <sup>st</sup> March,
	Particulars	31 <sup>st</sup> March, 2022	2021
1	ASSETS		
	Financial Assets	FF0.00	1,286.1
a)	Cash and Cash Equivalents	559.99	1,200.1
b)	Bank Balance other than (a) above	83.94	0.6
(c)	Derivative Financial Instruments	0.32	0.0
d)	Receivables	7.16	7.9
	(i) Trade Receivables	7.16	3.8
	(ii) Other Receivables	1.92	74,291.8
(e)	Loans	76,989.92	248.8
(f)	Investments	256.71	0.6
(g)	Investment in Associate	0.50	501.9
h)	Other Financial Assets	534.96	
	Sub Total (1)	78,435.42	76,483.2
2	Non-Financial Assets		
(a)	Current Tax Assets (Net)	-	40.0
(b)	Investment Property	17.65	18.0
(c)	Property, Plant and Equipment	74.38	62.5
(d)	Capital Work-in-Progress	17.26	17.
1.01	Intangible Assets under development	8.14	21
(e)	Other Intangible Assets	1.09	0.
(f)	Other Non-Financial Assets	339.73	354.
	Sub Total (2)	458.25	474.
	TOTAL ASSETS (1+2)	78,893.67	76,957.3
-	LIABILITIES AND EQUITY		
	Liabilities		
1	Financial Liabilities		
(a)	Derivative Financial Instruments	-	
(b)	Payables		
(9)	1. Trade Payable		
	(i) Total outstanding dues of MSME	-	
	(ii) Total outstanding dues of creditors other than MSME	0.09	0
	2. Other Payables		
	(i) Total outstanding dues of MSME	0.29	0
	(ii) Total outstanding dues of creditors other than MSME	9.26	11.
(c)	Debt Securities	54,450.18	58,057
(d)	Borrowings	7,048.96	2,897
(e)	Deposits	3.90	22
(f)	Other Financial Liabilities	1,643.91	1,729
(1)	Sub Total (A-1)	63,156.59	62,719.
2	Non-Financial Liabilities	7.54	8
(a)	Current Tax Liabilities (Net)	7.51	
(b)	Provisions	339.44	332
	Deferred Tax Liabilites (Net)	843.61	633
(C)	Other Non-Financial Liabilities	79.70	75
(c) (d)	Cub Tabal (A D)	1,270.26	1,050.
(c) (d)	Sub Total (A-2)		
	Sub Total (A)	64,426.85	63,770
(d)	Sub Total (A)	64,426.85	
(d) 3	Sub Total (A) Equity	64,426.85 2,001.90	<b>63,770</b> . 2,001
(d)	Sub Total (A)	64,426.85 2,001.90 12,464.92	



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

(₹ in crores) CONSOLIDATED Period ended 31st Period ended 31st S. No. Particulars March, 2021 March, 2022 **Operating** activities A 2,228.56 2.345.75 Profit before tax Adjustments to reconcile profit before tax to net cash flows: 6.98 Depreciation & amortisation 7 90 (i) Impairment on financial instruments (73.63) (245.66)(ii) 3.82 Unrealised foreign exchange gain/loss and EIR on borrowings 8.93 (iii) Unrealised loss/ (gain) on investment held for trading & derivatives (iv) (9.77) (12.65)0.95 0.34 Change in the fair value of hedged item (v) (3.44) (0.08)Dividend income (vi) (0.24)(0.48)Interest on investments (vii) 4.04 85.13 (viii) Provision for employee benefits and CSR 0.50 0.50 (ix) Provision for Interest under Income Tax Act Loss/ (Profit) on sale of Fixed Assets (Net) (0.01)-(x) 9.58 7.16 EIR on Advances (xi) Discounting of security deposit and deposit for services (0.01)-(xii) (2.63)(2.61)Discounting of Interest Income on Staff Advances (xiii) 2.38 2.35 Discounitng of Employee cost of Staff advances (xiv) 2,247.95 2,115.71 **Operating Profit before Working capital changes** Working capital changes (2455.65) (52.50)(i) Loans Trade receivables, financial and non-financial assets 274.47 38.03 (ii) 110.50 Trade Payables and financial liability (92.03) (iii) Sub Total (2509.65)332.47 (411.99) (419.59)Income tax paid (Net of refunds) 2160.83 (805.93)Net cash flows from/(used in) operating activities -A В Investing activities (6.41) (10.83) Purchase of fixed and intangible assets (i) 0.09 0.16 Proceeds from sale of property and equipment (ii) (7.03)Investments at fair value through Profit and Loss 5.24 (iii) 3.44 0.08 Dividend received (iv) (14.33) Net cash flows from/(used in) investing activities - B (0.93)C **Financing** activities 516.15 (462.47) (i) Change in borrowings (620.58)(435.42)Dividends paid including DDT (ii) (1083.05)- C Net cash flows from financing activities 80.73 Net increase in cash and cash equivalents A+B+C 1063.45 D (726.13)222.67 Cash and cash equivalents at Beginning of year 1.286.12 559.99 1,286.12 Cash and cash equivalents at the end of year Components of Cash & Cash Equivalents Cash & Cash Equivalents A Cash & Revenue Stamps in hand --(i) -Imprest (ii) 1,228.89 333.73 Bank Deposits (3 months and less than 3 months)\* (iii) Balances in Current Account with (iv) - Reserve Bank of India 0.02 0.02 57.21 - Scheduled Banks\* 226.24 - Demand Drafts in hand • 1,286.12 559.99 Total




Annexure A

S.No.	isclosure Requirements) Regulations, 2015 for the Financial 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 capital <sup>4</sup>	times	Not Applicable
11	Bad debts to accounts receivable ratio <sup>4</sup>	times	Not Applicable
12	Current liability ratio <sup>4</sup>	times	Not Applicable
13	Total debts to total assets <sup>5</sup>	times	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
	d) Net Credit Impaired Assets Ratio <sup>11</sup>	%	0.51

Notes:

1 Debt/Equity Ratio = Total Debt/Net Worth

- 2 Net Worth is calculated as defined in section 2(57) of Companies Act, 2013
- 3 Earning per share is calculated as Profit after tax by number of shares.
- 4 The Company is registered as Housing Finance Company, hence these ratios are generally not applicable
- 5 Total debts to total assets = Total Debts/Total Assets
- 6 Operating Margin = Net Operating Profit Before Tax/ Total Revenue from Operation
- 7 Net Profit Margin = Net Profit After Tax/ Total Income
- 8 CRAR = Adjusted Net Worth/ Risk Weighted Assets, calculated as per applicable RBI guidelines
- 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









Innevence - B

#### Certificate for Asset Cover in respect of listed debt securities of the listed entity

Based on our examination of books of Accounts and other relevant records/ documents, we certify as under:

(a) The listed entity has vide its Resolution(s) and information memorandum(s)/ offer document(s) and under various Debenture Trust Deeds, has issued the following listed debtsecurities as on 31<sup>st</sup> 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	INE031A07A17	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
41 1					105.55
42	7.69% Tax free 2015 Tranche II	INE031A07AT4	Public Issue	Secured	610.05



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

В.	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)	11120317408010	T Trvate T lacement	Ghaeodrea	5,000.00
	8.52% S.A HUDCO GOI Fully Serviced	INE031A08624	Private Placement	Unsecured	2,050.00
45	Bond Series-I I 2018 (Taxable)	11120311100021	THIRD Flagement	Chieff	
	8.38% S.A HUDCO GOI Fully Serviced	INE031A08673	Private Placement	Unsecured	2,066.90
46	Bond Series-I I I 2018 (Taxable)		and the second s		
	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
48	8.37% S.A HUDCO GOI Fully Serviced				
49	Bond Series-VI 2018 (Taxable)	INE031A08707	Private Placement	Unsecured	5,000.00
49	8.40% P.A. HUDCO Taxable Bonds			1000 C 100	(\$2222)000000000000000000000000000000000
50	2018 Series -C	INE031A08640	Private Placement	Unsecured	980.00
50	8.23% P.A. HUDCO Taxable Bonds				
51	2018 Series -D	INE031A08657	Private Placement	Unsecured	930.00
	8.34% P.A. HUDCO Taxable Bonds	DIDANI LAAKKA	D	**	1 000 00
52	2018 Series -E	INE031A08665	Private Placement	Unsecured	1,000.00
	7.61% P.A. HUDCO Taxable Bonds	INE031A08715	Private Placement	Unsecured	1,485.00
53	2019 Series -A	INEUSTAU8/15	Private Placement	Onsecured	1,465.00
	7.62% P.A. HUDCO Taxable Bonds	INE031A08723	Private Placement	Unsecured	1,000.00
54	2019 Series -B	INEUSTRU0725	T Hyard T lacoment	Onsecured	1,000.00
	7.34% P.A. HUDCO Taxable Bonds	INE031A08731	Private Placement	Unsecured	1,250.00
55	2019 Series -C				
1212-	7.05% P.A. HUDCO Taxable Bonds	INE031A08749	Private Placement	Unsecured	1,190.00
56	2019 Series -D				
	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				
58	2019 Series -F	INE031A08764	Private Placement	Unsecured	1,400.00
20	6.65% P.A. HUDCO Taxable Bonds				
59	2020 Series -A	INE031A08772	Private Placement	Unsecured	600.00
37	6.09% P.A. HUDCO Taxable Bonds			404000000000000000000000000000000000000	
60	2020 Series -B	INE031A08780	Private Placement	Unsecured	1,500.00
	5.95% P.A. HUDCO Taxable Bonds	DIE021400700	Deliverte Di	Lingarund	1 470 00
61	2020 Series -C	INE031A08798	Private Placement	Unsecured	1,470.00
	6.75% P.A. HUDCO Taxable Bonds	INE031A08806	Private Placement	Unsecured	1,040.00
62	2020 Series -D	INEV51A0600	Trivate Flacement	onsecured	1,040.00
	5.35% P.A. HUDCO Taxable Bonds	INE031A08814	Private Placement	Unsecured	800.00
63	2020 Series -E	11120317100014	Titrae Theomon	onsecurou	000.00
	4.78% P.A. HUDCO Taxable Bonds	INE031A08822	Private Placement	Unsecured	940.00
64	2020 Series -F		- tri me i mevnient		
	5.59% P.A. HUDCO Taxable NCD		Private Placement	Unsecured	1000.00
65	2021 Series -A				
	5.62% P.A. HUDCO Taxable NCD		Private Placement	Unsecured	1500.00
66	2021 Series -B				39,455.00
	Sub Total (B)	Total (A+B)			54,486.76

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

- i. 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).



#### Table - I:

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Sr.	Particulars		Amount in Rs. Crore
√o. i.	Total assets available for 'Secured Debt Securities' – (Secured by either pari-passu or exclusive charge on assets <sup>1</sup> ) (mention the share of Debt Securities' charge holders)- 100%	A	15,326.04
_	<ul> <li>Property Plant &amp; Equipment (Fixed assets) - movable/immovable property etc.</li> <li>Loans /advances given (net of provisions, NPAs and sell down portfolio), Debt</li> </ul>		15326.04
	Securities, other credit extended etc. * Receivables including interest accrued on Term loan/ Debt Securities etc.		-
	<ul> <li>Investment(s)</li> <li>Cash and cash equivalents and other current/ non-current assets</li> </ul>		-
			14 000 70
ii.	Total borrowing through issue of secured Debt Securities (secured by either pari-passu or exclusive charge on assets)	В	14,989.79
-	Dabt Securities (details as per table below)		15,031.76 (41.97)
	<ul> <li>IND - AS adjustment for effective Interest rate on secured Debt Securities</li> </ul>	-	(41.97)
	<ul> <li>Interest accrued/payable on secured Debt Securities</li> </ul>		
ili.	Asset Coverage Ratio (100% or higher as per the terms of offer document/ information memorandum/ debenture trust deed) The Company is in business of financing housing and urban infrastructure projects across	A/B	1.00 time (100%)
Note	The Company is in business of Jinancing housing that in bar infrastructure project in 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.	(i.e., R:	s.294.28 crore) in
1.	SECURITY COVER IN RESPECT OF SECURED TAX-FREE BONDS OUSTANDIN Secured Tax-free Bonds of Rs. 15,031.76 crore outstanding as on 31.03.2022 are secured a	NG AS	ON 31.03.2022:
	<ul> <li>(a) Secured Tax-free bonds of Rs. 12,388.47 crore (currently Outstanding Rs. 10,03) during FY 2011-12, FY 2012-13 and FY 2013-14:</li> <li>"By a floating first pari-passu charge on present and future receivables of the compare mobilized under Issue. However, HUDCO would reserve the right to create first pari-p future receivables for its present and future financial requirements."</li> </ul>	nv to th	e extent of amoun
	(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	to the I am mained
	placement basis:		
	<b>placement basis:</b> "By a first pari passu charge on present and future receivables of our Company mobilized under the Issue. The Company reserves the right to sell or otherwise both present and future, including without limitation to create a first/ second thereon for its present and future financial requirements, without requiring the c the Bondholders or the Debenture Trustee in this connection, provided that a mi (one) time is maintained."	to the e e deal w charge consent inimum	xtent of the amour with the receivables on pari-passu basi of, or intimation to -security cover of
	<ul> <li>placement basis:</li> <li>"By a first pari passu charge on present and future receivables of our Company mobilized under the Issue. The Company reserves the right to sell or otherwise both present and future, including without limitation to create a first/ second thereon for its present and future financial requirements, without requiring the c the Bondholders or the Debenture Trustee in this connection, provided that a m (one) time is maintained."</li> <li>(ii) Secured Tax-free bonds of Rs. 211.50 crore issued / raised on private placem</li> </ul>	to the e e deal w charge consent inimum nent bas	xtent of the amour with the receivable: on pari-passu basi of, or intimation to -security cover of sis:
	<ul> <li>placement basis:</li> <li>"By a first pari passu charge on present and future receivables of our Company mobilized under the Issue. The Company reserves the right to sell or otherwise both present and future, including without limitation to create a first/ second thereon for its present and future financial requirements, without requiring the or the Bondholders or the Debenture Trustee in this connection, provided that a mi (one) time is maintained."</li> <li>(ii) Secured Tax-free bonds of Rs. 211.50 crore issued / raised on private placem "By a first pari-passu charge on present and future receivables of the company mobilized under the Issue and interest thereon. The company reserves the righ with the receivables, both present and future, including without limitation to create pari-passu basis thereon for its present and future financial requirements, without or intimation to, the Bondholders or the Debenture Trustee in this connection, security cover of 1 (one) time is maintained."</li> </ul>	to the e e deal w charge consent inimum to the e ht to se ate a fir- out requ provid	xtent of the amour with the receivables on pari-passu basi of, or intimation to -security cover of sis: xtent of the amount or otherwise desity st/ second charge of iring the consent of
	<ul> <li>placement basis:</li> <li>"By a first pari passu charge on present and future receivables of our Company mobilized under the Issue. The Company reserves the right to sell or otherwise both present and future, including without limitation to create a first/ second thereon for its present and future financial requirements, without requiring the c the Bondholders or the Debenture Trustee in this connection, provided that a mi (one) time is maintained."</li> <li>(ii) Secured Tax-free bonds of Rs. 211.50 crore issued / raised on private placem "By a first pari-passu charge on present and future receivables of the company mobilized under the Issue and interest thereon. The company reserves the righ with the receivables, both present and future, including without limitation to create and interest thereon. The company reserves the righ with the receivables, both present and future financial requirements, without or reate and interest thereon for its present and future financial requirements, without or reating the receivables of the Bondholders or the Debenture Trustee in this connection, provided the receivables of the company mobilized under the Issue and interest thereon. The company reserves the righ with the receivables, both present and future financial requirements, without or intimation to, the Bondholders or the Debenture Trustee in this connection,</li> </ul>	to the e e deal w charge consent inimum nent bar to the e ht to se ate a fir- out requ provid e:	xtent of the amoun with the receivables on pari-passu basis of, or intimation to -security cover of sis: extent of the amound if or otherwise de st/second charge of iring the consent of ed that a minimum



### ISIN Wise details:

1

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	Presen and Future Receiv 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	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	Preser and Future Receiv bles
11	7.19% Tax free 2012 Tranche II	INE031A07881	Non- Convertible Debt Securities	Floating firs pari-passu	109.40	109.40	0.09	109.49	Presen and Futur Receiv bles
12	8.56% Tax free 2013 Series A	101011072	Non- Convertible Debt Securities	Floating firs	t 190.80	190.80	9.44	200.24	Prese and Futur Recei bles
13	8.14% Tax free 2013 Tranche	1 INF031A07201	Non- Convertible 7 Debt Securities	pari-passu		269.58	10.66	280.24	Prese and Futu Recei ble:
14	8.51% Tax fre 2013 Tranche		Non- Convertibl 5 Debt Securities	nari-passu		799.27	33.22	832.49	Prese and Futu Rece ble
15	8.49% Tax fre 2013 Tranche		3 Non- Convertibl	Floating fir		35.51	1.65	37.16	Prese and



			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 Receive 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 Receive 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	Presen and Future Receiv 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	Presen and Future Receiv 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	Preser and Future Receiv bles
26	8.73% Tax free 2013 Tranche III	INE031A07AD	Non- Convertible B Debt Securities	Floating first pari-passu	28.47	28.47	1.15	29.62	Presen and Futur Receiv bles
27	8.71% Tax free 2013 Tranche III	INE031A07AE	Non- Convertible 5 Debt Securities	nari-passu	t 8.76	8.76	0.32	9.08	Prese and Futur Recei 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	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- 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 Receiva bles
39	7.04% Tax free 2015 Tranche II	INE031A07AQ0	Non- Convertible Debt Securities	First Pari- passu	48.16	48.16	1.10	49.26	Present and Future Receiva bles
40	7.39% Tax free 2015 Tranche II	INE031A07AR	Non- Convertible Debt	e First Pari- passu	1,024.94	1,024.94	25.48	1050.42	Present and Future



			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	



Tal	ble -	- II:
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S. No	Particulars			Amount in Rs. crore	
	Net assets of the listed entity available for unsecured lender				
i.	(Property Plant & Equipment (excluding intangible prepaid expenses)	74.36			
	Add: Investment Property		17.65		
	Add: Investments		258.71		0
	Add: Cash & Bank Balance				
	<ul> <li>Cash &amp; Cash Equivalent (excluding carmarked balances)</li> </ul>	373.46	389.78		
	Banks Balance (Except carmarked balances)	16.32			
	Add: Loans /advances given (net of provisions, NPAs and sell down portfolio), Debt Securities, other credit extended etc. <sup>1</sup> 75740.30				59145.31
	Add: Other current/ non-current assets excluding d assets (including Capital Work in progress, other final	89143			
	and other non-financial assets) Less: Total assets available for secured lenders/credito passu/exclusive charge basis under the above heads <sup>2</sup>	15,326.04			
	Less: unsecured current/ non-current liabilities (includir other payables, other financial liabilities, current tax deferred tax liabilities, other financial liabilities, other no liabilities and provisions)	2037.72			
	Less: interest accrued/ payable on unsecured borrowings	863.16			
ii.	Total Borrowings (unsecured)	B	45,477.75		
11.	Term loan(s) -Banks/ FIs (including Short Term Loa		5,876.56		
	Non-convertible Debt Securities				
	- Listed	39,455.00		39,464.27	
	- Unlisted	9.27		59,404.27	
_	Children		-		
	CC/ OD Limits				
	Other Borrowings     Foreign Currency Borrowings		140.71		144.61
	Public Deposits	3.90		144.01	
	- Commercial Paper(s)	0.00			
	<ul> <li>IND - AS adjustment (for effective Interest rate or borrowings &amp; fair valuation of borrowings</li> </ul>	(A/B)	(7.68)		
iii.	t anota Coupraga Patio	Assets Coverage Ratio (100% or higher as per the terms of Offer Document/Information Memorandum/			

#### Notes:

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

	Amt. in Rs. crore
Particulars	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 remained about	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 erore for the purpose of calculation of asset cover available for listed 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.



# (c) Compliance of all the covenants/terms of the issue in respect of listed debt securities of the listed entity

We have prima facie examined the compliances made by the listed entity in respect of the covenants/terms of the issue of the listed debt securities (NCD's), as informed and explained to us and certify that the covenants/terms of the issue have been complied by the listed entity

For A P R A & Associates LLP SSOCIA Chartered Accountants (Firm Registration No. 011078N / N500064) On R Arun Kumar Gupta (Partner) M. No. 089657

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

UDIN: 22089657 AJTAFR 3409

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

18<sup>th</sup> 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 nonconvertible 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 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



#### Profitability with Social Justice

## Annexure-A

Name of listed entity				100		opment Corpora	don Lid.
Mode of Fund Raising				ate Placeme			
Type of instrument			Non	-Convertibl	e Debentur	The second s	
Date of Raising Funds				Date		(INR Cr	
				22-02-2		1000.	
			_	25-03-2		1,500. 2,500.	
				Tota	Rs. 2,50		.00
Amount Raised					31.03		
Report filed for quarter ended					31.03	.2022	
Is there a Deviation / Variation raised?					N	0	
Whether any approval is required to of the issue stated in the pa document?	rospectus/	ojects offer			N		
If yes, details of the approval so req	uired?				N		
Date of approval						<u>A</u>	
Explanation for the Deviation / Variation	iation					Α	
Comments of the audit committee a	fter review				-21	A	
Comments of the auditors, if any					N	A	1.1
Objects for which funds have been i	raised and w	/here th	nere l	as been a d	eviation, in	Amount of	able: Remark
Original Object	Object, if any	Alloca	nai ition	Modified 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. 1 ci		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	NA		1500 r.	NA	Rs. 1500 cr.	NIL	NIL

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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:

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

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Name of Signatory Designation

: Harish Kumar Sharma : Company Secretary Q.



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#### 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	
2	CIN	L74899DL1970G	01005276
0	Outstanding borrowing of company as on 31st March,	Debt Securities	54,500.23
3	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
	and the second	Total	58,829.42
4	Highest Credit Rating During the previous FY along with name of the Credit Rating Agency	"AAA" (with Stab India Ratings, ICF Rating	RA and CARE
5	Name of Stock Exchange in which the fine shall be paid, in case of shortfall in the required borrowing under the framework	BSE	

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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.

Nome (gnature)

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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दूरभाष : 011–24648160 फैक्स : (011) 24625308, आई.एस.ओ. 9001:2015 प्रमाणित कम्पनी वेबसाईट : www.hudco.org, सी आई एन<sup>7</sup>: 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

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



**Profitability with Social Justice** 

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

### (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) = $(25\% \text{ of } a)$	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" }	1

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 वेक्साईट : 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



# **Profitability with Social Justice**

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

~	Particulars	Details
<u>Sl. No.</u> 1	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.

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Q.

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