

**Name of the issue: Housing and Urban Development Corporation Limited (Tax Free Bonds) (FY 2011-12)**

- 1 **Type of issue** Public Issue of Tax Free Bonds of Face Value of Rs. 1,000 each in the nature of secured, redeemable, non-convertible debentures
- 2 **Issue size (Rs. in crore)** Aggregating Rs. 2,000.00 crore ("Base Issue") with an option to retain an oversubscription upto Rs. 4,684.72 crore ("Shelf Limit")
- 3 **Rating of instrument alongwith name of the rating agency**

(i) as disclosed in the offer document

Name	Grade
Credit Analysis and Research Limited	CARE AA+
Fitch Ratings India Private Limited	Fitch AA+ (ind)

(ii) at the end of March 31, 2012

Name	Grade
Credit Analysis and Research Limited	CARE AA+
Fitch Ratings India Private Limited	Fitch AA+ (ind)

(iii) at the end of March 31, 2013

Name	Grade
Credit Analysis and Research Limited	CARE AA+
Fitch Ratings India Private Limited	Fitch AA+ (ind)

(iv) at the end of March 31, 2014\*

Name	Grade
Credit Analysis and Research Limited	CARE AA+
Fitch Ratings India Private Limited	Fitch AA+ (ind)

Source: Company

\*Source: Clause 6, Part A filing with BSE

4 **Whether the security created is adequate to ensure 100% asset cover for the debt securities**

The Bonds are secured by a floating first pari-passu charge on present and future receivables of the Company to the extent of amount mobilized under the Issue. The Company reserves the right to create first pari-passu charge on present and future receivables for its present and future financial requirements.

Source: Deed of Hypothecation dated March 5, 2012

5 **Subscription level (number of times)**

The issue was oversubscribed 2.403 times the Base Issue size and 1.026 times of the Shelf Limit

Source: Final Post Issue Report

6 **Financials of the issuer**

Parameters	(Rs. in crores)		
	FY 2012	FY 2013	FY 2014
Income from operations	2,738.36	2,866.35	2,945.03
Net Profit for the period	630.33	700.56	726.34
Paid-up equity share capital	2,001.90	2,001.90	2,001.90
Reserves excluding revaluation reserves	3,986.99	4,512.06	5,121.43

<sup>(1)</sup> Will be updated in due course

Source: Auditor Report 2011-12, 2012-13, 2013-14

7 **Status of the debt securities**

Particular	NSE	BSE
(i) at the end of March 31, 2012	Traded	Traded
(ii) at the end of March 31, 2013	Traded	Traded
(iii) at the end of March 31, 2014	Traded	Traded

Source: Websites of the respective stock exchanges, www.bseindia.com and www.nseindia.com

8 **Change, if any, in directors of issuer from the disclosures in the offer document**

(i) During the year end March 31, 2012

Name of Director	Appointment/Resignation
Mr. Virender Ganda	Appointment

(ii) During the year end March 31, 2013

Name of Director	Appointment/Resignation
Ms. Sudha Krishnan	Resignation
Dr . Radha Binod Barman	Resignation
Ms. Nirmala Samant Prabhavalkar	Resignation
Ms. Aruna Sundararajan	Resignation
Dr . Susheel Kumar	Appointment
Prof. Sukhadeo Thorat	Appointment
Mr. Naresh Salecha	Appointment

(iii) During the year end March 31, 2014

Name of Director	Appointment/Resignation
Mr. Nand Lal Manjoka	Appointment
M r. Anil Kumar Kaushik	Appointment
M r. Nasseruddin Munjee	Resignation

Source: Annual Report 2012, 2013 & 2014, Prospectus Tranche - II dated February 13, 2013, Draft Shelf Prospectus dated Aug 29, 2013

9 **Status of utilization of issue proceeds**

(i) as disclosed in the offer document	The funds shall be utilized towards lending purposes, augmenting the resource base of the Company and other operational requirements.
(ii) Actual utilization (As on March 31, 2012)	Rs. 3080.69 utilized towards lending purposes, augmenting the resource base of Company and other operational requirements during the period March 20, 2012 to March 31, 2012, Rs. 1604.03 balance amount invested temporarily in deposits with banks
(iii) Reasons for deviation, if any	Nil

Source: Company

10 **Delay or default in payment of interest/ principal amount (Yes/ No) (If yes, further details of the same may be given)**

(i) Disclosures in the offer document on terms of issue	No
(ii) Delay in payment from the due date	No
(iii) Reasons for delay/ non-payment, if any	N.A.

11 **Any other material information**

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*Note: The merchant banking business of Enam Securities Private Limited has vested with Axis Capital Limited which has been granted SEBI registration under the SEBI (Merchant Bankers) Regulations, 1992, as amended, in lieu of the earlier registration.*