

TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER IN THE LAST 3 FINANCIAL YEARS

Housing And Urban Development Corporation Limited

1. Type of Issue

Public Issue by Housing and Urban Development Corporation Limited (“Company” or the “Issuer”) of Tax Free Bonds of face value of Rs. 1,000.00 each in the nature of Secured, Redeemable, Non-Convertible Debentures, having benefits under Section 10(15)(iv)(h) of the Income Tax Act, 1961, as amended (“Bonds”) for an amount of Rs. 500.00 crore (“Base Issue Size”) with an option to retain oversubscription upto Rs. 1,288.50 crore aggregating upto Rs. 1,788.50 crore (“Issue”)* . The Issue was offered by way of the Prospectus Tranche – II which contains, inter alia, all terms and conditions of the Issue (the “Prospectus Tranche – II”) which should be read together with the Shelf Prospectus dated January 18, 2016 filed with the Registrar of Companies, National Capital Territory of Delhi And Haryana, BSE and SEBI (“Shelf Prospectus”). The Shelf Prospectus, together with the Prospectus Tranche – II shall constitute the “Prospectus”

**In terms of the CBDT Notification (defined hereinafter), the Issuer has raised Rs. 151.00 Crore, Rs. 1029.00 Crore, Rs. 108.50 Crore and Rs. 211.50 Crore aggregating to Rs. 1500.00 Crore on a private placement basis through Private Placement Offer Letters dated July 29, 2015, September 30, 2015, October 7, 2015 and February 18, 2016, respectively. Further, the Company has raised Rs. 1,711.50 Crore by way of a public issue under the Tranche- I Issue through the Prospectus Tranche- I. Accordingly, the residual shelf limit is Rs. 1,788.50 Crore (the “Residual Shelf Limit”). The Issuer shall ensure that Bonds issued through the public issue route and private placement route in Fiscal 2016 shall together not exceed the allocated limit.*

2. Issue size (Rs crore)*

Rs. 500 crores with an option to retain oversubscription upto Rs. 1288.50 crores aggregating upto Rs. 1788.50 crores*

** The Issuer raised Rs. 1,788.50 crores in the Tranche- II Issue.*

Source : Minutes of the Meeting between the Issuer, Lead Managers to the Issue and Registrar to the Issue dated March 12, 2016.

3. Rating of instrument alongwith name of the rating agency

Particular	Rating Agency	Rating
(i) As disclosed in the offer document	Credit Analysis and Research Limited	CARE AAA
	India Ratings and Research Private Limited	IND AAA (Outlook: Stable)
(ii) At the end of 1 st FY (March 31, 2016)**	Credit Analysis and Research Limited	CARE AAA
	India Ratings and Research Private Limited	IND AAA (Outlook : Stable)
(iii) At the end of 2 nd FY (March 31, 2017)	Credit Analysis and Research Limited	CARE AAA
	India Ratings and Research Private Limited	IND AAA (Outlook : Stable)
(iv) At the end of 3 rd FY (March 31, 2018)*	--	--

** Source : Credit Analysis and Research Limited – www.careratings.com
India Ratings and Research Private Limited website - <https://www.indiaratings.co.in>

* Rating not disclosed as reporting for the relevant fiscal years has not been completed

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

*Source – Hal Yearly compliance report for the period ended 30th September 2017

5. Subscription level (number of times)* : After considering technical rejection cases (before excluding partial refunds), the Issue was subscribed 16.4002 times of the Base Issue Size and 4.5849 times of the Issue size

* Source – Minutes of the Meeting between the Issuer, Lead Managers to the Issue and Registrar to the Issue dated March 12, 2016.

6. Financials of the issuer (as per the annual financial results submitted to stock exchanges under Clause 29 of the listing agreement or debt securities)

Consolidated

(Rs In Crores)

Parameters	1st FY (March 31, 2016)#	2nd FY (March 31, 2017)#	3rd FY (March 31, 2018)*
<i>Income from operations</i>	3291.15	3584.84	NA
<i>Net Profit for the period</i>	782.15	842.24	NA
<i>Paid-up equity share capital</i>	2001.90	2001.90	NA
<i>Reserves excluding revaluation reserves</i>	6375.58	7165.68	NA

Source: Stock Exchange filings dated April 21, 2016 and May 30, 2017

** Financials not disclosed as reporting for the relevant fiscal years has not been completed.*

7. Status of the debt securities (whether traded, delisted, suspended by any stock exchange, etc.)#

Particular	
(i) At the end of 1st FY (March 31, 2016)#	Traded
(ii) At the end of 2nd FY (March 31, 2017)	Traded
(iii) At the end of 3rd FY (March 31, 2018)*	NA

Bonds are listed on the BSE Limited w.e.f 17 th March, 2016

** Trading status not disclosed as reporting for the relevant fiscal years has not been completed*

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

Particular	Name of Director	Appointment / Resignation
(i) At the end of 1st FY (March 31, 2016) [#]	NA	NA
(ii) At the end of 2nd FY (March 31, 2017) [*]	NA	NA
(iii) At the end of 3rd FY (March 31, 2018) [*]	NA	NA

Source: Stock Exchange Filings

^However as on October 27, 2017, no changes have taken place in the Board.

** Changes in Directors not disclosed in the above table as reporting for the relevant fiscal years has not been completed.*

9. Status of utilization of issue proceeds

(i) As disclosed in the offer document	The Net Issue Proceeds as raised through the Tranche are proposed to be utilized to finance the projects and/activities mainly relating to housing for EWS/ LIG categories during the current year and/over the years, and repayment/replacement of borrowings availed in the past on account of outstanding loan portfolio of EWS/LIG Housing and for such other purposes as may be permitted by Ministry of Finance, Government of India or any other authority, from time to time.
(ii) Actual utilization	The Net proceeds were utilized as disclosed in the objects of the Issue [*]
(iii) Reasons for deviation, if any	NA

**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	--

* As on January 19, 2018 no information regarding delay or default in payment of interest/ principal amount has been reported on the website of the Stock Exchanges/ Debenture Trustees

11. Any other material information

Announcement	Date
The Company has informed BSE that Sub-Committee of the Board in its meeting proposed to be held on May 30, 2016 proposes to approve issue/allotment on private placement basis of Unsecured, Non convertible Bonds in the nature of debentures of upto Rs.500 crores.	1-Jun-2016
The Company has informed BSE that the Sub-Committee of Board in its meeting proposed to be held on September 16, 2016 proposes to approve issue/allotment of Unsecured, Non-Convertible Bonds in the nature of debentures of upto Rs.700 crore.	13-Sep-2016
The Company has informed BSE that the Sub-Committee of Board in its meeting proposed to be held on October 05, 2016 proposes to approve issue/allotment of Commercial Paper of upto Rs. 300 crore.	03-Oct-2016
The Company has informed BSE that the Sub-Committee of Board in its meeting proposed to be held on October 25, 2016 proposes to	20-Oct-2016

approve issue/allotment of Unsecured, Non-Convertible Bonds in the nature of debentures of upto Rs. 200 crore on private placement basis.	
The Company has informed BSE that the Sub-Committee of Board in its meeting proposed to be held on November 18, 2016 proposes to approve issue/allotment of Unsecured, Non-Convertible Bonds in the nature of debentures of upto Rs. 100 crore plus Green Shoe option to retain oversubscription on private placement basis.	15-Nov-2016

Source: Stock Exchange Filings

All the above information is updated as on January 19, 2018 unless indicated otherwise.