

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 ` 1000 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”) aggregating to ` 750 crore (“Base Issue Size”) with an option to retain oversubscription upto the Shelf Limit* (i.e. ` 4809.20 crore) (“Issue”). The Issue is being offered by way of the Prospectus Tranche – I which contained, inter alia, all terms and conditions of the Tranche – I (the “Prospectus Tranche – I”) which should be read with the Shelf Prospectus dated September 11, 2013 filled 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- I shall constitute the “Prospectus”

** In terms of the CBDT Notification, in addition to the tranche(s) of public issue, the Company may also raise Bonds on a private placement basis in one or more tranches during the process of the Issue, not exceeding ` 1,500 crores, i.e. upto 30% of the allocated limit for raising funds through the Bonds during the Fiscal 2014, at its discretion, wherein suitable amounts shall be earmarked for subscription by Sovereign Wealth Funds, Pension and Gratuity Funds. The Company shall ensure that Bonds issued through the public issue route and private placement route shall together not exceed ` 4,809.20 crores. In case the Company raises funds through private placements during the process of the Issue, the Shelf Limit for the Issue shall get reduced by such amount raised.*

2. Issue size (Rs crore)

` 750 crores Base Issue Size with an option to retain oversubscription upto the Shelf Limit i.e. ` 4809.20 crore*

** The Company raised Rs. 2,370.000 crores in the Tranche-I Issue.
Source – Basis Minutes dated October 24, 2013*

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 AA+'
	India Ratings and Research Private Limited (formerly Fitch Ratings India Private limited)	'IND AA+'
(ii) At the end of 1 st FY (March 31, 2014)^	Credit Analysis and Research Limited	'CARE AA+'
	India Ratings and Research Private Limited (formerly Fitch Ratings India Private limited)	'IND AA+'
(iii) At the end of 2 nd FY (March 31, 2015)*		
(iv) At the end of 3 rd FY (March 31, 2016)*		

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

^ Source : CARE Website India Ratings and Research Private Limited Website

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

* Letter dated October 24, 2013 from Debenture Trustee regarding execution of Debenture Trust Deed dated October 24, 2013

5. Subscription level (number of times)* :

After considering the technical rejection cases (before excluding partial refund), the Issue was subscribed 3.160 times of the Base Issue Size and 0.493 times of the Shelf Limit.

* Source – Minutes of the Meeting between the Company, Registrar and Lead Managers dated October 24, 2013

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)

(Rs In Crores)			
Parameters	1st FY (March 31, 2014)	2nd FY (March 31, 2015)*	3rd FY (March 31, 2016)*
<i>Income from operations #</i>	2945.03	NA	NA
<i>Net Profit for the period</i>	726.34	NA	NA
<i>Paid-up equity share capital</i>	2001.90	NA	NA
<i>Reserves excluding revaluation reserves</i>	5121.43	NA	NA

Income from operations include other operating income.

*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, 2014)#	Listed on BSE Limited and available for Trading
(ii) At the end of 2nd FY (March 31, 2015)*	NA
(iii) At the end of 3rd FY (March 31, 2016)*	NA

Bonds are listed on the BSE Limited w.e.f October 29, 2013

* 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, 2014)^	Ravi Kanth Medithi	Appointed w.e.f April 11, 2014
	Sameer Sharma	Appointed w.e.f December 15, 2014
(ii) At the end of 2nd FY (March 31, 2015)\$	--	--
(iii) At the end of 3rd FY (March 31, 2016)*	NA	NA

^ Source – MCA website

\$ However, Following changes have taken place in the Board of Directors as on December 31, 2014:

1. On May 3, 2014 - Jhanja Tripathy has been appointed as a Nominee Director on the Board of the Company.

** 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 funds proposed to be raised through the Issue shall be utilized towards lending purposes, working capital requirements, augmenting the resource base of the Company 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).
(ii) Actual utilization	The amount raised by the Company has been utilized utilized towards lending purposes , augmenting the resource base of the Company and other operational requirements during the period ,towards debt servicing , statutory payments, eastablishment and administrative expenses and other working capital requirements of the Company.#
(iii) Reasons for deviation, if any	NA

Source – Annual Report

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*	--
(iii)	Reasons for delay/ non-payment, if any	--

** As on December 31, 2014 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
Harish kumar Sharma has been appointed as Company Secretary of the Company on November 6, 2013	6-Nov-13

Source: Stock Exchange Filings

All the above information is updated as on December 31 , 2014 unless indicated otherwise.