



Housing and Urban Development Corporation Limited (A Government of India Enterprise)

HUDCO Bhawan, India Habitat Centre, Lodhi Road, New Delhi – 110003

Tel.: 011-24648160

Website : www.hudco.org.in E-mail id : cswhudco@hudco.org

CIN : L74899DL1970GOI005276

NOTICE

Notice is hereby given that the 55th Annual General Meeting (AGM) of Housing and Urban Development Corporation Limited (HUDCO) will be held on Monday, 15th September, 2025 at 11:30 a.m. (IST) at HUDCO Bhawan, India Habitat Centre, Lodhi Road, New Delhi - 110003 through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM) facility, to transact the following businesses:

ORDINARY BUSINESS

1. **To consider and adopt Audited Financial Statements (Standalone and Consolidated) of the Company for the Financial Year ended 31st March, 2025, the report of the Board of Directors, Independent Auditor's Report, and comments of the Comptroller and Auditor General of India thereon and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as Ordinary Resolution:**

"RESOLVED THAT the Audited Financial Statements (Standalone and Consolidated) of the Company for the Financial Year ended 31st March, 2025 and the report of the Board of Directors, Independent Auditor's Report, and comments of the Comptroller and Auditor General of India thereon, as circulated to the Members, be and are hereby considered and adopted."

2. **To declare final dividend for Financial Year 2024-25 @ 10.50% (Rs. 1.05/- per equity share) as recommended by the Board and to confirm the payment of 1st and 2nd interim dividends @ 20.50% and 10.50% (Rs. 2.05/- and Rs.1.05/- per equity share) respectively, and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as Ordinary Resolution:**

"RESOLVED THAT 1st and 2nd interim dividends @ 20.50% and 10.50%, i.e., Rs. 2.05/- and Rs. 1.05/- per equity share respectively already paid and the proposal for payment of final dividend @ 10.50%, i.e., Rs. 1.05/- per equity share totaling to 41.50%, i.e., Rs. 4.15/- per equity share of Rs. 10/- each for the Financial Year 2024-25, as recommended by the Board of Directors, be and is hereby confirmed and approved."

3. **To appoint a Director in place of Shri M. Nagaraj (DIN:05184848), Director (Corporate Planning), who retires by rotation at this Annual General Meeting and is eligible and offers himself for re-appointment, on the same terms & conditions as earlier approved by the President of India and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 152(6) and other applicable provisions of the Companies Act, 2013 and Articles of Association of the Company, Shri M. Nagaraj (DIN:05184848) Director (Corporate Planning), who retires by rotation at this meeting and being eligible, offers for re-appointment, be and is hereby re-appointed as Director of the Company on the same terms & conditions as earlier approved by the President of India."

4. **To authorize the Board of Directors of the Company to fix the remuneration of the Statutory Auditors of the Company for the Financial Year 2025-26, and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as Ordinary Resolution:**

"RESOLVED THAT pursuant to Section 142 and all other applicable provisions, if any, of the Companies Act, 2013, the Board of Directors of the Company, be and is hereby authorised to fix remuneration of Statutory Auditors of the Company, appointed by the Comptroller and Auditor General of India for the Financial Year 2025-26."

SPECIAL BUSINESS

5. **To appoint Shri Solomon Arokiaraj (DIN:06802660), as Part-time Official Director**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as **Ordinary Resolution:**

"RESOLVED THAT pursuant to Section 149, 152 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder, read with applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other applicable laws (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force) and Articles of Association of the Company, Shri Solomon Arokiaraj (DIN:06802660) who was appointed as Part-time Official Director of the Company by the President of India vide order dated 27th September, 2024 issued by the Ministry of Housing and Urban Affairs, Government of India



India and subsequently appointed by the Board of Directors, on recommendation of the Nomination & Remuneration Committee, as Part-time Official Director (Additional Director) (with effect from 29th October, 2024), to hold office till the date of this Annual General Meeting, in respect of whom, the Company has received a notice in writing proposing his candidature for Directorship under Section 160 of the Act, be and is hereby appointed as the Part-time Official Director of the Company, liable to retire by rotation."

6. **To appoint Shri Kantilal Chaturbhai Patel (DIN:06610367), as Non-official Independent Director**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 149, 152 and any other applicable provisions of the Companies Act, 2013 and Rules made thereunder, read with applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other applicable laws (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Articles of Association of the Company, Shri Kantilal Chaturbhai Patel (DIN: 06610367), who was appointed as Non-Official Independent Director by the President of India vide order dated 7th April, 2025 issued by Ministry of Housing and Urban Affairs, Government of India for a period of one year and subsequently by the Board of Directors, on recommendation of the Nomination & Remuneration Committee, as Non-Official Independent Director (Additional Director) (with effect from 28th April, 2025), to hold office till the date of this Annual General Meeting, in respect of whom, the Company has received a notice in writing proposing his candidature for Directorship under Section 160 of the Act, be and is hereby appointed as the Non-Official Independent Director of the Company."

7. **To appoint Smt. Sabitha Bojan (DIN: 09398364), as Non-official Independent Director**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 149, 152 and any other applicable provisions of the Companies Act, 2013 and Rules made thereunder, read with applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other applicable laws (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Articles of Association of the Company, Smt. Sabitha Bojan (DIN: 09398364), who was appointed as Non-Official Independent Director by the President of India vide order dated 7th April, 2025 issued by Ministry of Housing and Urban Affairs, Government of India for a period of one year and subsequently by the Board of Directors, on recommendation of the Nomination & Remuneration Committee, as Non-Official Independent Director (Additional Director) (with effect from 28th April, 2025), to hold office till the date of this Annual General Meeting, in respect of whom, the Company has received a notice in writing proposing her candidature for Directorship under Section 160 of the Act, be and is hereby appointed as the Non-Official Independent Director of the Company."

8. **To appoint Dr. Ravindra Kumar Ray (DIN: 09394495), as Non-official Independent Director**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 149, 152 and any other applicable provisions of the Companies Act, 2013 and Rules made thereunder, read with applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other applicable laws (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Articles of Association of the Company, Dr. Ravindra Kumar Ray (DIN: 09394495), who was appointed as Non-Official Independent Director by the President of India vide order dated 15th May, 2025 issued by Ministry of Housing and Urban Affairs, Government of India for a period of one year and subsequently by the Board of Directors, on recommendation of the Nomination & Remuneration Committee, as Non-Official Independent Director (Additional Director) (with effect from 29th May, 2025), to hold office till the date of this Annual General Meeting, in respect of whom, the Company has received a notice in writing proposing his candidature for Directorship under Section 160 of the Act, be and is hereby appointed as the Non-Official Independent Director of the Company."

9. **To increase in overall borrowing limit from Rs. 1,50,000 Crore to Rs. 2,50,000 Crore**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as **Special Resolution**:

"RESOLVED THAT the consent of the Company, be and is hereby accorded under the provisions of Section 180(1)(c) of the Companies Act, 2013, to the Board of Directors of the Company, to borrow money from time to time to the extent it deems requisite for the purpose of the business (apart from temporary loans obtained in the ordinary course of business) notwithstanding that such borrowing may exceed the aggregate of the paid up capital and its free reserves (reserves not set apart for any specific purpose), provided that the total amount up to which money may be borrowed by the Corporation and outstanding at any one time shall not exceed Rs. 2,50,000 Crore (Rupees Two Lakh Fifty Thousand Crore only)."



10. **Raising of Funds up to a maximum of Rs. 65,000 Crore through issue of Non-Convertible Bonds/ Debentures on private placement basis**

To consider and if thought fit, to pass, with or without modification(s), the following resolutions as **Special Resolution**:

“RESOLVED THAT in accordance with the provisions of Section 42 of the Companies Act, 2013 read with Companies (Prospectus and Allotment of Securities) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force), enabling notification(s), if any, NHB/ RBI directions on issuance of Non-Convertible Bonds/ Debentures on Private Placement basis and any other guidelines issued by any other regulatory authority, as may be amended from time to time, consent of the Company, be and is hereby accorded to raise funds up to a maximum of Rs. 65,000 Crore (Rupees Sixty Five Thousand Crore only) during a period of one year from the date of passing of this Special Resolution (subject to the outstanding borrowings at any given point of time not exceeding the overall borrowing limit approved by the shareholders u/s 180(1)(c) of the Companies Act, 2013 through a Special Resolution) by way of issue of unsecured/ secured non-convertible bonds/ debentures of the Company on Private Placement basis, in domestic and/ or international markets, in one or more tranches/ combinations and including the exercise of a green-shoe option (within the overall limit of Rs. 65,000 Crore, as stated above), if any, at such terms as may be determined under the guidelines as may be applicable, and on such terms & conditions as may be finalized by the Board or any duly constituted Committee of the Board or such other authority as may be approved by the Board.

RESOLVED FURTHER THAT for the purpose of giving effect to any Private Placement of unsecured/ secured non-convertible bonds/ debentures, the Board of Directors of the Company (the “Board”) or any duly constituted Committee of the Board or such other authority as may be approved by the Board, be and is hereby authorized to do all such acts, deeds and things, as may be deemed necessary, including but not limited to determining the terms of the Issue, including the class of investors to whom the bonds /debentures are to be allotted, the number of bonds/ debentures to be allotted in each tranche, issue price, tenor, interest rate, premium/ discount to the then prevailing market price, amount of issue, discount to issue price, listing, issuing any declaration/ undertaking or any terms & conditions of issue of Bonds, etc., required to be included in the Private Placement Offer Letter/ Offer Document/ Offering Circular and any other regulatory requirement for the time being in force.

RESOLVED FURTHER THAT the consent of the Company, be and is hereby accorded under the provisions of Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, to the Board of Directors of the Company to issue any other securities (both long term and short term) from time to time up to the limits as may be approved under the annual borrowing program of the Company, subject to the outstanding borrowings at any given point of time not exceeding the overall borrowing limit approved / as may be approved by the shareholders under Section 180(1)(c) of the Companies Act, 2013 through a Special Resolution.”

11. **To appoint VAP & Associates, Practicing Company Secretaries as the Secretarial Auditor of the Company**

To consider and if thought fit, to pass, with or without modification(s), the following resolutions as **Ordinary Resolution**:

“RESOLVED THAT pursuant to provisions of Section 204 of the Companies Act, 2013 and rules made thereunder read with Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s), re-enactment thereof for time being in force), and based on the recommendation of the Audit Committee and the Board of Directors of the Company, VAP & Associates, Practicing Company Secretaries having (Registration No.: P2023UP098500), be and is hereby appointed as the Secretarial Auditors of the Company for a period of one term of five consecutive years, to conduct Secretarial Audit of the Company, for the period beginning from the Financial Year 2025-26 till the Financial Year 2029-30, on such remuneration as may be determined by the Board of Directors of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company and/or any person authorised by the Board, be and is hereby authorised, to do all acts, deeds, matters and things as may be deemed necessary in connection therewith or incidental thereto, to give effect to the aforesaid resolution.”

By order of the Board of Directors

Place : New Delhi

Dated : 22nd August, 2025

Sd/-

Vikas Goyal

Company Secretary



NOTES

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out the material facts in respect to the business under **item nos. 5 to 11** of the notice is annexed hereto. The relevant details, pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 {"SEBI (LODR) Regulations"} and Secretarial Standards-2 on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at the Annual General Meeting are also annexed.
 2. Pursuant to the Ministry of Corporate Affairs ("MCA") vide its General Circular No. 09/2024 dated September 19, 2024 read with circulars issued earlier on the subject ("MCA Circulars") and SEBI vide its Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 read with the circulars issued earlier on the subject ("SEBI Circulars"), have permitted to conduct the Annual General Meeting ("AGM") virtually, without physical presence of Members at a common venue and dispensation of sending of physical copies of Annual Report to shareholders. Hence, in compliance with the Companies Act, 2013, SEBI Regulations and MCA and SEBI Circulars, the AGM of the Company is being held through VC/OAVM, without the physical presence of the members at a common venue. The deemed venue of the proceedings of the 55th AGM shall be the Registered Office of the Company, situated at HUDCO Bhawan, India Habitat Centre, Lodhi Road, New Delhi – 110003.
 3. **PURSUANT TO THE PROVISIONS OF THE COMPANIES ACT, 2013 AND SECRETARIAL STANDARDS, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/ HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM. HENCE, THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.**
 4. As per the provisions of Section 112 and 113 of Companies Act, 2013, the representatives of the members such as the President of India or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting. Institutional/ Corporate members of the Company intending to appoint authorised representative to attend and vote on their behalf at the AGM are requested to send a scanned certified copy (PDF/JPG format) of its Board or Governing body resolution/ authorization letter, etc., authorizing its representative to attend the AGM through VC/OAVM on their behalf and to vote through remote e-voting at least 48 hours before the scheduled time of AGM. The said resolution/authorization letter shall be sent to the scrutinizer Shri Hemant Singh, Company Secretaries approved by the Board, by e-mail from its registered e-mail address at hemantsinghcs@gmail.com.
 5. In case of joint holders, the members whose name appears as the first holder in the order of names as per the Register of Members of the Company/ list of Beneficial Owners provided by National Securities Depository Limited ('NSDL')/Central Depository Services (India) Limited ('CDSL') (collectively referred to as 'Depositories') in respect of such joint holding, will be entitled to vote.
 6. Pursuant to SEBI/MCA circular(s), copy of the 55th Annual Report for the Financial Year 2024-25 along with notice of AGM containing the process and manner of remote e-voting, instruction for members for e-voting on the day of the AGM and for attending the AGM through VC/OAVM is being sent by electronic mode to all the members whose e-mail addresses are registered with their Depository Participants (DP) and/or Registrar & Share Transfer Agents (RTA) for communication purposes. The Company shall send a physical copy of the Annual Report only to those members who specifically request for the same at csw@hudco.org mentioning their Folio No. / DP ID and Client ID or send request through post. The Annual Report along with notice of the AGM has been uploaded on the website of the Company at www.hudco.org.in and may also be accessed from the websites of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively and from the website of National Securities Depository Limited (agency appointed for providing the Remote e-voting facility and e-voting system during the AGM), i.e., www.evoting.nsdl.com
 7. Members who would like to express their views/ask questions during the AGM, may register themselves as a speaker by sending their request from their registered email address mentioning their name, Demat Account / folio number, email id, mobile number at investors.agm@hudco.org, not later than **5:00 p.m., up to 8th September, 2025**. Only those members who have registered themselves as Speaker will be allowed to express their views/ ask questions during the AGM, once the floor is open for shareholders queries. The Company reserves the right to limit the number of speakers and number of questions depending on the availability of time at the AGM.
- Further, the members desirous of seeking any information/ clarification on any item(s) of business to be transacted at the meeting are requested to send their queries at investors.agm@hudco.org on or before up to 8th September, 2025, so that the information required/ clarification sought can be made readily available at the time of AGM.
8. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of Companies Act, 2013.
 9. **DIVIDEND AND TDS ON DIVIDEND:** In terms of Dividend Distribution Policy and DPE Guidelines, the Board of Directors has recommended a final dividend @ Rs. 1.05/- (10.50%) per equity share of the face value of Rs. 10/- each for approval of the shareholders in the AGM. On approval/ declaration at the AGM, payment of dividend will be made subject to deduction of tax



at source, to the eligible members, whose names appear as beneficial owner/member as at the end of the business hours on **Monday, 8th September, 2025, being the record date.**

In addition to the final dividend as recommended above, the Board has already approved payment of interim dividend of Rs. 2.05/- (20.50%) and Rs. 1.05/- (10.50%) per equity share having face value of Rs. 10/- each, in the month of January and March, 2025 respectively.

On approval by the shareholders, the total dividend for the Financial Year 2024-25 will be Rs. 4.15/- (41.50%) per equity share with total dividend payout of **Rs. 830.79 Crore.**

The final dividend, once approved by the members in the 55th AGM, will be paid within the stipulated time period. SEBI vide its Master Circular dated June 23, 2025, has prescribed common and simplified norms for processing investor service requests by RTAs and norms for furnishing PAN, KYC (contact details, bank details and specimen signature), and nomination details. As per the said Circular, it is mandatory for the shareholders holding securities in physical form to, inter alia, furnish PAN, KYC, and nomination details. Physical folios wherein the said details are not available would be eligible for lodging grievance or any service request only after registering the required details. Any payments including dividend in respect of such folios shall only be made electronically with effect from April 1, 2024 upon registering the required details. Accordingly, shareholders holding shares in physical form are once again requested to furnish the PAN, KYC and other requisite details, immediately to RTA of the Company i.e. Beetal Financial & Computer Services Private Limited, in the prescribed forms, available on the website of the Company at www.hudco.org.in.

Members may further note that the Income Tax Act, 1961, ('the IT Act') as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a company after 1st April, 2020 shall be taxable in the hands of members. The Company shall therefore be required to deduct tax at source (TDS) at the time of payment of dividend. The applicable Tax Deduction at Source (TDS) provisions under the Income Tax Act applicable for resident and non-resident shareholders.

For the detailed process, please visit website of the Company www.hudco.org.in Investors/55AGM/TDS Communication. The shareholders are requested to submit the requisite documents, for claiming exemption at nil/ concessional rate of tax, as mentioned above and as required under the IT Act, to the Company at dividend.tax@hudco.org only, on or before, **10th September, 2025** to enable the Company to determine the appropriate TDS rates. No communication on tax determination/ deduction shall be entertained after **10th September, 2025**, or the documents submitted at email other than specified email address as mentioned above.

10. **INVESTOR EDUCATION AND PROTECTION FUND:** As per Section 124(5) of the Companies Act, 2013 and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer, and Refund) Rules, 2016, (IEPF Rules 2016), a Company is required to transfer the amounts of unpaid dividend remaining unpaid or unclaimed for a continuous period of seven (7) years from the date of transfer of such amount to Unpaid Dividend Account to the credit of the Investor Education and Protection Fund (Fund) set up by the Central Government. Further, pursuant to Section 124(6) of the Companies Act, 2013 and IEPF Rules, 2016, all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more, shall also be transferred to IEPF Account. Shareholders may please note that if any amount/ shares are transferred to the Fund, then the same has to be claimed from the 'Investor Education and Protection Fund Authority' following the procedure as provided under IEPF Rules, 2016.
11. In terms of Section 152 of the Companies Act, 2013, Shri M. Nagaraj (DIN: 05184848), Director (Corporate Planning), retires by rotation at this AGM and being eligible, offers himself for re-appointment. Details as required under Regulation 36(3) of SEBI (LODR) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2), issued by the Institute of Company Secretaries of India, is annexed to the notice.
12. Pursuant to Section 139(5) of the Companies Act, 2013, the Statutory Auditors of a Government Company are appointed by the Comptroller and Auditor General of India (CAG) and as per Section 142 of the Companies Act, 2013 and remuneration of the Statutory Auditors shall be fixed by the company in a general meeting or in such manner as the company in a general meeting may determine. The Statutory Auditors of the Company for the Financial Year 2025-26 is yet to be appointed by CAG. Accordingly, it is proposed that the members may authorize the Board of Directors of the Company to fix the remuneration, for the Financial Year 2025-26.
13. As per SEBI guidelines, it has been made mandatory for all Companies to use the bank account details furnished by the depositories for distributing dividends and other cash benefits, etc., through Electronic Clearing Service (ECS) to the investors wherever ECS and bank details are available. Members may note that their Bank Account details, as available with the records of the DP/ RTA shall be used for the purpose of remittance of dividend and other cash benefits, etc., through National Electronic Clearing Service (NECS), wherever applicable. Members should ensure that correct bank details are noted in the records of the DPs/ RTA, so that no ECS rejection takes place. Members holding shares in physical mode are requested to opt for the ECS mode to receive dividend on time in line with the Circulars. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, PAN, registering of nomination and power of attorney, Bank mandate details such as name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DP in case shares are held in electronic form and to the RTA in case shares are held in physical form.



14. SEBI vide its circular dated 23rd June, 2025 has mandated listed companies to issue securities in dematerialized form only while processing service requests for Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/ folios; transmission and transposition. Accordingly, members are advised to get their securities dematerialized held by them in physical form, for which members are requested to make service requests by submitting a duly filled and signed Form ISR-4 and the same is available on the Company's website at www.hudco.org.in. Please note that any service request can be processed only after the folio is KYC compliant.

In accordance with Regulation 40 of the SEBI Listing Regulations, as amended, all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to get inherent benefits of dematerialization, Members holding shares of the Company in physical form, are requested to kindly get their shares converted into dematerialized form.

Further, SEBI vide Circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97 dated July 2, 2025, has opened a special window only for re-lodgement of transfer deeds, which were lodged prior to April 1, 2019 and rejected / returned / not attended, due to deficiency in the documents / process or otherwise. The re-lodgement window shall remain open for a period of six months i.e., from July 7, 2025 to January 6, 2026. During this period, the securities that are re-lodged for transfer (including those requests that are pending with the Company / RTA, as on date) shall be issued only in demat mode, once all documents are found in order by RTA. Eligible shareholders are requested to submit their request along with requisite documents to Company's Registrar and Transfer Agent (RTA), Beetal Financial & Computer Services Private Limited at email ID beetalrta@gmail.com or at their office at Beetal House, 3rd Floor, 99 Madangir, Behind Local Shopping Centre, New Delhi - 110062, or to the Company at, cswhudco@hudco.org.

Shareholders holding shares in physical form, in identical order of names, in more than one folio are requested to send to the RTA, the details of such folios together with the share certificates for consolidating their holdings in one folio.

15. Members are requested to note:
- Non-Resident Indian shareholder(s) are requested to inform their DP/RTA, immediately in respect of change in their residential status on return to India for permanent settlement and particulars of their bank account maintained in India with complete name, branch, account type & number and address of the Bank with PIN Code, if not furnished earlier;
 - As per Section 72 of the Companies Act, 2013, Members, holding shares in physical form, may avail the facility of nomination by making nomination in Form No. SH-13 as prescribed in the Companies (Central Government's) General Rules and Forms, 2013. For cancellation or variation of Nomination, Form SH-14 can be used. The Form SH-13/ SH-14 duly filled in and completed in all respect is required to be submitted to the RTA. Format(s) of nomination form(s) are available on the Company's website, i.e., www.hudco.org.in. In case of shares held in dematerialized form, the nomination/change of address has to be lodged with the respective DP's; and
 - To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified from time to time.
16. During the 55th AGM, Members may access electronic copy of the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act; Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act and other relevant documents and explanatory statement thereto, shall remain open and accessible during the continuance of Annual General Meeting.
17. Beetal Financial & Computer Services Private Limited, RTA, is looking after the entire share related activities, like - transmission/ transposition/ dematerialization/ consolidation of shares, change of address, bank mandate, filing of nomination, dividend payment, etc. Members are requested to address all future correspondence related to share and allied matters relating thereto with RTA at the following address:

Beetal Financial & Computer Services Private Limited

Registrar and Share Transfer Agents (RTA),

Beetal House, 3rd Floor 99 Madangir,

Behind local shopping centre,

New Delhi- 110062

Email-id- beetalrta@gmail.com

Contact No. 011-42959000-09, 011-29961281-283

Website: <https://beetal.in>



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No.5

- i. **Shri Solomon Arokiaraj (DIN: 06802660)** was appointed as Part- time Official Director, on the Board of your Company by the President of India through Ministry of Housing and Urban Affairs (MoHUA), Government of India vide its Order No. A-42012(12)/39/2017-AA/Part(1)/E-9111623 dated 27th September, 2024. Accordingly, Board of Directors on recommendation of the Nomination & Remuneration Committee had appointed Shri Solomon Arokiaraj (DIN: 06802660), as Additional Director (with effect from 29th October, 2024), to hold office upto the date of Annual General Meeting as per the provisions of the Companies Act, 2013 and Articles of Association of the Company.
- ii. As per Section 161 of the Companies Act, 2013 read with Articles of Association of the Company, Additional Director shall hold office up to the date of the next Annual General Meeting or the last date on which the Annual General Meeting should have been held, whichever is earlier. Further, as per amended Regulation 17 of the SEBI (LODR) Regulations, 2015, approval of the shareholders for appointment of a person on the Board of Directors is required to be taken at the next general meeting.
Therefore, approval of the shareholders in the Annual General Meeting is required by way of ordinary resolution for appointment of Shri Solomon Arokiaraj as Part- time Official Director, HUDCO.
- iii. The Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member signifying the candidature of Shri Solomon Arokiaraj as Part- time Official Director of the Company.
- iv. None of the Directors, Key Managerial Personnel of the Company or their relatives except Shri Solomon Arokiaraj is in any way, concerned or interested, financially or otherwise, in the proposed resolution.
- v. Brief resume of Shri Solomon Arokiaraj giving details as to nature of expertise in specific functional area, shareholding in the Company, other Directorship, membership /Chairmanship of Committees and other particulars is part of this notice.

The Board of Directors of the Company has recommended for approval of the shareholders as set out at item no. 5 in the notice at the ensuing Annual General Meeting for the appointment.

Item No.6

- i. **Shri Kantilal Chaturbhai Patel, (DIN: 06610367)** was appointed as Non-official Independent Director, on the Board of your Company by the President of India through Ministry of Housing and Urban Affairs, Government of India vide Order No. A-42012(12)/2/2019-AA-UD-Part(1)(E-9086347) dated 7th April, 2025 for a period of one year and was accordingly appointed as an Additional Director by the Board of Directors on recommendation of the Nomination & Remuneration Committee, with effect from 28th April, 2025, to hold office upto the date of Annual General Meeting as per the provisions of the Companies Act, 2013 and Articles of Association of the Company.
- ii. As per Section 161 of the Companies Act, 2013 read with Articles of Association of the Company, Additional Director shall hold office up to the date of the next Annual General Meeting or the last date on which the Annual General Meeting should have been held, whichever is earlier. Further, as per amended Regulation 17 of the SEBI (LODR) Regulations, 2015, approval of the shareholders for appointment of a person on the Board of Directors is required to be taken at the next general meeting.
Therefore, approval of the shareholders in the Annual General Meeting is required by way of special resolution for appointment of Shri Kantilal Chaturbhai Patel, as Non-official Independent Director on the Board of HUDCO.
- iii. Shri Kantilal Chaturbhai Patel is qualified to be appointed as a director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a director. The Company has also received a declaration from Shri Kantilal Chaturbhai Patel that he meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and Listing Regulations. In the opinion of the Board, Shri Kantilal Chaturbhai Patel fulfils the conditions for appointment as an Independent Director as specified in the Act and the Listing Regulations.
- iv. Shri Kantilal Chaturbhai Patel as an Independent Director will be entitled to receive remuneration by way of sitting fee for attending each meeting of the Board/ Committees of the Board as approved by the Board. Details of remuneration paid to Independent Directors shall be disclosed as part of the Annual Report.
- v. The Company has received notice in writing pursuant to the provisions of Section 160 of the Companies Act, 2013 in respect of appointment of Shri Kantilal Chaturbhai Patel, if appointed, shall not be liable to retire by rotation.
- vi. None of the Directors, Key Managerial Personnel of the Company or their relatives except Shri Kantilal Chaturbhai Patel, is in any way, concerned or interested, financially or otherwise, in the resolution.
- vii. Brief resume of Shri Kantilal Chaturbhai Patel giving details as to nature of expertise in specific functional area, shareholding in the Company, other Directorship, membership /Chairmanship of Committees and other particulars is part of this notice.

The Board of Directors of the Company has recommended for approval of the shareholders as set out at item no. 6 in the notice at the ensuing Annual General Meeting for the appointment.



Item No.7

- i. **Smt. Sabitha Bojan (DIN: 09398364)** was appointed as Non-official Independent Director, on the Board of your Company by the President of India through Ministry of Housing and Urban Affairs, Government of India vide Order No. A-42012(12)/2/2019-AA-UD-Part(1)(E-9086347) dated 7th April, 2025 for a period of one year and was accordingly appointed as an Additional Director by the Board of Directors on recommendation of the Nomination & Remuneration Committee, with effect from 28th April, 2025, to hold office upto the date of Annual General Meeting as per the provisions of the Companies Act, 2013 and Articles of Association of the Company.
- ii. As per Section 161 of the Companies Act, 2013 read with Articles of Association of the Company, Additional Director shall hold office up to the date of the next Annual General Meeting or the last date on which the Annual General Meeting should have been held, whichever is earlier. Further, as per amended Regulation 17 of the SEBI(LODR) Regulations, 2015, approval of the shareholders for appointment of a person on the Board of Directors is required to be taken at the next general meeting.

Therefore, approval of the shareholders in the Annual General Meeting is required by way of special resolution for appointment of Smt. Sabitha Bojan, as Non-official Independent Director on the Board of HUDCO.
- iii. Smt. Sabitha Bojan is qualified to be appointed as a director in terms of Section 164 of the Companies Act, 2013 and has given her consent to act as a director. The Company has also received a declaration from Smt. Sabitha Bojan that she meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and Listing Regulations. In the opinion of the Board, Smt. Sabitha Bojan fulfils the conditions for appointment as an Independent Director as specified in the Act and the Listing Regulations.
- iv. Smt. Sabitha Bojan, as an Independent Director will be entitled to receive remuneration by way of sitting fee for attending each meeting of the Board/ Committees of the Board as approved by the Board. Details of remuneration paid to Independent Directors shall be disclosed as part of the Annual Report.
- v. The Company has received notice in writing pursuant to the provisions of Section 160 of the Companies Act, 2013 in respect of appointment of Smt. Sabitha Bojan, if appointed, shall not be liable to retire by rotation.
- vi. None of the Directors, Key Managerial Personnel of the Company or their relatives except Smt. Sabitha Bojan, is in any way, concerned or interested, financially or otherwise, in the resolution.
- vii. Brief resume of Smt. Sabitha Bojan giving details as to nature of expertise in specific functional area, shareholding in the Company, other Directorship, membership /Chairmanship of Committees and other particulars is part of this notice.

The Board of Directors of the Company has recommended for approval of the shareholders as set out at item no. 7 in the notice at the ensuing Annual General Meeting for the appointment.

Item No.8

- i. **Dr. Ravindra Kumar Ray (DIN: 09394495)** was appointed as Non-official Independent Director, on the Board of your Company by the President of India through Ministry of Housing and Urban Affairs, Government of India vide Order No. A-42012(12)/2/2019-AA-UD-Part(1)(E-9086347) dated 15th May, 2025 for a period of one year and was accordingly appointed as an Additional Director by the Board of Directors on recommendation of the Nomination & Remuneration Committee, with effect from 29th May, 2025, to hold office upto the date of Annual General Meeting as per the provisions of the Companies Act, 2013 and Articles of Association of the Company.
- ii. As per Section 161 of the Companies Act, 2013 read with Articles of Association of the Company, Additional Director shall hold office up to the date of the next Annual General Meeting or the last date on which the Annual General Meeting should have been held, whichever is earlier. Further, as per amended Regulation 17 of the SEBI(LODR) Regulations, 2015, approval of the shareholders for appointment of a person on the Board of Directors is required to be taken at the next general meeting.

Therefore, approval of the shareholders in the Annual General Meeting is required by way of special resolution for appointment of Dr. Ravindra Kumar Ray, as Non-official Independent Director on the Board of HUDCO.
- iii. Dr. Ravindra Kumar Ray is qualified to be appointed as a director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a director. The Company has also received a declaration from Dr. Ravindra Kumar Ray that he meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and Listing Regulations. In the opinion of the Board, Dr. Ravindra Kumar Ray fulfils the conditions for appointment as an Independent Director as specified in the Act and the Listing Regulations.
- iv. Dr. Ravindra Kumar Ray, as an Independent Director will be entitled to receive remuneration by way of sitting fee for attending each meeting of the Board/ Committees of the Board as approved by the Board. Details of remuneration paid to Independent Directors shall be disclosed as part of the Annual Report.



- v. The Company has received notice in writing pursuant to the provisions of Section 160 of the Companies Act, 2013 in respect of appointment of Dr. Ravindra Kumar Ray, if appointed, shall not be liable to retire by rotation.
- vi. None of the Directors, Key Managerial Personnel of the Company or their relatives except Dr. Ravindra Kumar Ray, is in any way, concerned or interested, financially or otherwise, in the resolution.
- vii. Brief resume of Dr. Ravindra Kumar Ray giving details as to nature of expertise in specific functional area, shareholding in the Company, other Directorship, membership /Chairmanship of Committees and other particulars is part of this notice.

The Board of Directors of the Company has recommended for approval of the shareholders as set out at item no. 8 in the notice at the ensuing Annual General Meeting for the appointment.

Item No.9

As per Section 180(1)(c) of the Companies Act, 2013 no company can borrow, where the money to be borrowed, together with the money already borrowed by the company exceeds aggregate of its paid-up share capital and free reserves, apart from temporary loans obtained from the company's bankers in the ordinary course of business, unless approved by members of the company.

The Shareholders, by way of special resolution passed in 54th Annual General Meeting held on 25th September, 2024, accorded their approval under Section 180(1)(c) of the Companies Act, 2013 to borrow funds to the extent of Rs. 1,50,000 Crore. Based on operational requirements, the present borrowing limit of Rs. 1,50,000 Crore as approved by the members may not be sufficient to meet the borrowing requirements during the Financial Year 2025-26. It is therefore proposed to raise the borrowing limits from the present limit of Rs.1,50,000 Crore to Rs.2,50,000 Crore under Section 180(1)(c) of the Companies Act, 2013 by way of passing of special resolution by the members.

None of the Directors/ Key Managerial Personnel of the Company/ their relatives are in any way concerned or interested, financially or otherwise in the proposed resolution. Your directors recommend the Special Resolution as set out at item no. 9 of the notice for approval of the members.

Item No.10

As per Section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 18 of the Companies (Share Capital and Debentures) Rules, 2014, a company shall not make a private placement of its securities unless the proposed offer of securities or invitation to subscribe to securities has been previously approved by the Shareholders of the company by way of Special Resolution for each of the offers or invitations. However, in case of offer or invitation for 'non-convertible debentures/bonds,' it shall be sufficient, if the company passes a Special Resolution only once in a year for all the offers or invitations for such debentures/bonds during the year.

In order to meet the resource/funds requirements during one year from the date of passing of this Special Resolution, the Board of Directors have proposed issue of unsecured/ secured non-convertible bonds/ debentures of the Company on private placement basis, in domestic and/ or international markets, in one or more tranches/ combinations and including the exercise of a green-shoe option up to a maximum of Rs. 65,000 Crore, and subject to the outstanding borrowings at any given point of time not exceeding the overall borrowing limit approved by the shareholders under Section 180(1)(c) of the Companies Act, 2013, in accordance with the provisions of Section 42 of the Companies Act, 2013 read together with Companies (Prospectus and Allotment of Securities) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force), enabling notification(s), if any, NHB/ RBI directions on issuance of Non-Convertible Bonds/ Debentures on private placement basis and any other guidelines issued by any other regulatory authority, as may be amended from time to time

Further, it is proposed to authorize the Board of Directors of the Company or any duly constituted Committee of the Board or such other authority as may be approved by the Board to do all such acts, deeds and things, as may be deemed necessary, including but not limited to determining the terms of the Issue, including the class of investors to whom the bonds/debentures are to be allotted, the number of bonds/debentures to be allotted in each tranche, issue price, tenor, interest rate, premium/ discount to the then prevailing market price, amount of issue, discount to issue price, listing, issuing any declaration/undertaking or any terms and conditions of issue of Bonds, etc., required to be included in the private placement offer letter/ offer document/offering circular and any other regulatory requirement for the time being in force.

None of the Directors/ Key Managerial Personnel of the Company/ their relatives are in any way concerned or interested, financially or otherwise in the proposed resolution. Your directors recommend the Special Resolution as set out at item no. 10 of the notice for approval of the members.

Item No.11

Pursuant to the Section 204 of the Companies Act, 2013 and rules made thereunder read with Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s), re-enactment thereof for the time being in force), the Board of Directors, on recommendation of Audit Committee at their meeting held on 6th August, 2025 had recommended appointment of M/s VAP & Associates, Company Secretaries in Practice (Registration No.: P2023UP098500) as



Secretarial Auditors of the Company for a term of 5 (Five) consecutive years from Financial Year 2025-26 to Financial Year 2029-30 with proposed fee of Rs. 28,350/- per annum (plus applicable taxes) with 5% increment every Financial Year.

The firm has consented to the said appointment, and confirmed that their appointment, if made, would be within the limits specified under the Act. They have further confirmed that they are eligible for the proposed appointment as Secretarial Auditor of the Company and has not incurred any of the disqualifications as specified vide SEBI Circular.

As part of the assessment, the Management also considered the eligibility of M/s VAP & Associates, who is the Secretarial Auditor of the Company for two consecutive previous Financial Year(s) i.e., 2023-24 and 2024-25. M/s VAP & Associates, a Peer Reviewed Firm established in 2014 and based in Ghaziabad, Uttar Pradesh, has rich and varied experience of conducting secretarial audits and other related secretarial works of various listed and unlisted companies including CPSEs. The firm specializes in corporate law, SEBI and RBI regulations, corporate governance, and compliance.

Considering the expertise and profile of the firm, the Board of Directors considers appointment of M/s VAP & Associates, Company Secretaries, on the recommendations of Audit Committee, on the proposed fee of Rs. 28,350/- per annum (plus applicable taxes) with 5% increment every Financial Year and other terms, recommends the Ordinary Resolution of the notice as set out at item no. 11 for approval of the members.

None of the Directors/ Key Managerial Personnel of the Company/ their relatives are in any way concerned or interested, financially or otherwise in the proposed resolution.

By order of the Board of Directors

Place : New Delhi
Dated : 22nd August, 2025

Sd/-
Vikas Goyal
Company Secretary



Brief of Director(s) seeking appointment/ re-appointment at the 55th Annual General Meeting.

| Name of Director | Shri M. Nagaraj, Director (Corporate Planning) | Shri Kantilal Chaturbhai Patel, (Non-official Independent Director) | Smt. Sabitha Bojan, (Non-official Independent Director) | Dr. Ravindra Kumar Ray, (Non-official Independent Director) | Shri Solomon Arokiaaraj, (Part time Official (Government) Director) |
|---|---|---|---|---|---|
| DIN | 05184848 | 06610367 | 09398364 | 09394495 | 06802660 |
| Date of Birth | 23-07-1967 | 23-10-1959 | 30-05-1978 | 02-05-1958 | 12-06-1973 |
| Age | 58 years | 65 years | 47 years | 67 years | 52 years |
| Date of Appointment | 01.02.2019 | 28.04.2025 | 28.04.2025 | 29.05.2025 | 29.10.2024 |
| Disclosure of relationships between directors inter-se | Not related to any Directors / Key Managerial Personnel of the Company | Not related to any Directors / Key Managerial Personnel of the Company | Not related to any Directors / Key Managerial Personnel of the Company | Not related to any Directors / Key Managerial Personnel of the Company | Not related to any Directors / Key Managerial Personnel of the Company |
| Shareholding in listed entity including as a beneficial owner | NIL | NIL | NIL | NIL | NIL |
| Qualification | Member of the Institute of Cost Accountants of India, Institute of Company Secretaries of India, MBA with specialization in Finance and CAIIB. | Commerce and Law Graduate | Masters in Sociology and MBA in Human Resources and diploma in Co- operation. | Graduate from St. Columba's College, Hazaribag, Master's degree in History from Ranchi University and Doctorate/ Phd. in History from Vinoba Bhave University, Jharkhand. | Bachelor's Degree in Agriculture and Post Graduate degree in Business Management from TNAU. |
| Terms & Conditions of appointment and proposed remuneration to be paid | The terms & conditions of appointment & remuneration payable is as approved by the President of India. | The terms & conditions of appointment & remuneration payable is as approved by the President of India. | The terms & conditions of appointment & remuneration payable is as approved by the President of India. | The terms & conditions of appointment & remuneration payable is as approved by the President of India. | The terms & conditions of appointment & remuneration payable is as approved by the President of India. |
| Brief Resume/ Skills & Capabilities/ Expertise in specific functional areas and experience. | Shri M. Nagaraj is having 34 years of vast experience to his credit in diversified fields/sectors like Housing Infrastructure Finance, Skill Development & Micro Finance in Social Sector and International Trading, with strong fundamentals in Managerial Capabilities and e-governance for corporate sector. Before joining HUDCO as Director (Corporate Planning), he, served PEC Limited under the Ministry of Commerce and Industry as its Chairman & Managing Director. He was also Managing Director in National Safai Karmacharis Finance and Development Corporation under the aegis of Ministry of Social Justice and Empowerment. Before that, he was Director in IIFCL Projects Limited and also General Manager in IIFCL under Ministry of Finance, handling the portfolios of Project Finance especially Take-out Finance Scheme of IIFCL, Board Secretariat, Vigilance Activities, Business Development, etc. | Shri Kantilal Chaturbhai Patel is active social worker and has rich experience of around 41 years. He has also served as an Independent Director in Western Coalfields Limited. | Smt. Sabitha Bojan holds more than 18 years of experience in corporate, education and management field with key positions as state and regional head in various organizations. She is an entrepreneur, a passionate poet & writer and has been awarded 'Tamizh Chemmal' State Award (2019) by the Government of Tamil Nadu for her contribution towards Tamil language. She is a social activist and has carried out numerous welfare activities for youth, women and tribal upliftment in coordination with several NGO's. | Dr. Ravindra Kumar Ray has more than three decades of teaching experience as lecturer at Vinoba Bhave University, Jharkhand. Dr. Ray is an active Political & Social worker. He was member of 16th Lok Sabha, Parliament of India, prior to which he was member of Bihar and Jharkhand assembly for two terms and held the position of Cabinet Minister in Government of Jharkhand. | Shri Solomon Arokiaaraj is an IAS Officer of 2000 Batch. Currently, he is holding the post of Additional Secretary (FM), Department of Economic Affairs, Ministry of Finance. Prior to the current posting, he was holding the position of Secretary to Chief Minister, Andhra Pradesh. He also held various other portfolios like Secretary, Dept. of Industries and Commerce (Andhra Pradesh), Project Director, AP Municipal Development Project, and CEO, Society for Elimination of Rural Poverty. He had also served as District Collector and District Magistrate of Anantapur, Visakhapatnam and Chittoor Districts. |
| Number of meetings of the Board attended during the Financial Year 2024-25 | 13/13 | NA** | 9/9*** | 6/9** | 4/6 |
| Listed entities in which the person holds directorship other than HUDCO | NIL (Shri M. Nagaraj holds directorship in two unlisted companies other than HUDCO namely: Bangalore Metro Rail Corporation Limited and National Industrial Corridor Development Corporation Limited.) | NIL (Shri Kantilal Chaturbhai Patel holds directorship in one unlisted company other than HUDCO namely: KLIM Estate Owners Association.) | NIL (Smt. Sabitha Bojan is holding directorship in three companies other than HUDCO namely: Integrated Facility Worx Private Limited, Sayva Foods Private Limited and Universal Fuel Solutions Private Limited.) | NIL | NIL (Shri Solomon Arokiaaraj holds directorship in three companies other than HUDCO namely: AI Assets Holding Limited, Andhra Pradesh Mahila Sadhikara Samstha and Security Printing and Minting Corporation of India Limited.) |
| Memberships/ Chairmanship of committees across all public companies other than HUDCO as on 31.03.2025* | National Industrial Corridor Development Corporation Limited: Audit Committee: Member | Not Applicable | Not Applicable | Not Applicable | NIL |
| Details of listed entities from which resigned in the past three years | - | - | - | - | - |

* In line with SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, membership of the Audit Committee and Stakeholders' Relationship Committee have only been taken into consideration.

** Shri Kantilal Chaturbhai Patel was appointed as Non-Official Independent Director (Additional Director) on the Board of the Company w.e.f. 28th April, 2025.

*** Smt. Sabitha Bojan and Dr. Ravindra Kumar Ray, were initially appointed Non-Official (Independent) Directors on the Board of HUDCO w.e.f. 22nd November, 2021 for a period of three years. The tenure of both the directors was completed on 21st November, 2024. Hence, the number of meetings indicated in the table is with respect to their previous term.



AGM THROUGH VC/OAVM

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is pleased to provide members, facility to exercise their right to vote on resolution(s) proposed to be considered at the 55th AGM by electronic means to be held on Monday, 15th September, 2025 at 11:30 a.m. (IST), through VC/OAVM facility. For this purpose, the Company has engaged National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

A. Instructions for Members for attending the AGM through VC/OAVM are as under:

- Member will be provided with a facility to attend the AGM provided through VC/OAVM through the National Securities Depository Limited ('NSDL') e-voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Housing and Urban Development Corporation Limited will be displayed.
- The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the AGM by following the procedure mentioned in the notice. The facility of participation at the AGM through VC/OAVM will be made available to 1000 members on first come first serve basis as per MCA circulars. This will not include large shareholders (i.e., shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination & Remuneration Committee and Stakeholders' Relationship Committee, Auditors, etc., may be allowed to attend the AGM without restriction on account of first come first served basis.
- Shareholders are encouraged to join the meeting through laptops/iPads for better experience. Further shareholders are requested to join the AGM with high-speed wired internet connectivity. This will prevent WiFi dropouts and speed issues. Further, shareholders will be required to allow camera and use internet with good speed to avoid any disturbance during the meeting; Please note that participants connecting from mobile devices or tablets or through laptop connecting via mobile hotspot may experience audio/video loss due to fluctuation in their respective network. It is therefore, recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

B. Instructions for shareholders for remote e-voting and e-voting during AGM

- The remote e-voting period commences on, Thursday, 11th September, 2025 at 9:00 a.m. (IST) and ends on Sunday, 14th September, 2025 at 5:00 p.m. (IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on Monday, 8th September, 2025 ('cut-off date') may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member will not be allowed to change it subsequently;
- The voting rights of members shall be in proportion to the paid-up value of their shares in the equity capital of the Company as on the cut-off date, i.e., 8th September, 2025 and a person who is not a member on the cut-off date should treat this notice of AGM for information purpose only;
- The facility of e-voting will also be made available during the AGM and the Shareholders attending the AGM who have not casted their vote by remote e-voting and are not otherwise barred from doing so, shall be eligible to vote through e-voting system during the AGM. The shareholders who have voted/ casted their vote by remote e-voting may also attend the AGM but will not be allowed/entitled to cast their vote again.

LOGIN METHOD FOR E-VOTING AND JOINING VIRTUAL MEETING FOR INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI Master circular dated 11th November, 2024 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.



Login method for Individual shareholders holding securities in demat mode is given below:

| Type of shareholders | Login Method |
|---|--|
| Individual Shareholders holding securities in demat mode with NSDL. | <ol style="list-style-type: none"> Existing IDeAS (Internet-based Demat Account Statement) user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div data-bbox="746 1106 1173 1338" style="text-align: center;"> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div> <div style="display: flex; justify-content: space-around; align-items: center;">   </div> </div> |
| Individual Shareholders holding securities in demat mode with CDSL | <ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on login option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN from an e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers. |



| Type of shareholders | Login Method |
|---|---|
| Individual Shareholders (holding securities in demat mode) login through their depository participants | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. |

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID / Forget Password option available at above mentioned website.

For OTP based login you can click on <https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

| Login type | Helpdesk details |
|--|--|
| Individual Shareholders holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000 |
| Individual Shareholders holding securities in demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911 |

B). Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-services i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is: |
|--|---|
| a) For Members who hold shares in demat account with NSDL. | 8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****. |
| b) For Members who hold shares in demat account with CDSL. | 16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****. |
| c) For Members holding shares in Physical Form. | EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** |



5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **"Process for those shareholders whose email ids are not registered"**.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting." Now you are ready for e-Voting as the Voting page opens.
3. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and "Confirm" when prompted.
4. Upon confirmation, the message "Vote cast successfully" will be displayed.
5. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
6. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to hemanthsinghcs@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.



2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager at evoting@nsdl.com

Process for those shareholders whose email id's are not registered with the depositories for procuring user id's and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to RTA, Beetal Financial & Computer Services Private Limited at beetalrta@gmail.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to their respective Depository Participant(s). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI Master circular dated 11th November, 2024 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.
5. Members who would like to ask questions during the AGM with regard to any matter to be placed at the AGM, need to register themselves as a speaker by sending their request from their registered e-mail address mentioning their name, DP ID and Client ID/Folio Number and mobile number, to reach the Company's e-mail address (investors.agm@hudco.org). Only those Members who have registered themselves as a speaker shall be allowed to ask questions during the AGM.

C. Instructions for Members attending the AGM through VC/OAVM & e-voting during the meeting

- i. The procedure for attending meeting and e-voting on the day of the AGM is same as mentioned above for remote e-voting;
- ii. Any person who acquires shares of the Company and become member of the Company after dispatch of the Notice and holding shares as of the cut-off date, i.e., on 8th September, 2025 may follow the process as stated above; and
- iii. Shri Hemant Kumar Singh, Company Secretary (Membership No. FCS 6033) failing him Shri Sumit Kumar (Membership No. ACS 69249), Partner(s) M/s. Hemant Singh & Associates, Company Secretaries in practice has been appointed as the Scrutinizer to scrutinize the remote e-voting process and e-voting during the AGM in a fair and transparent manner.



D. Declaration of Result

- i. The Scrutinizer shall within the stipulated period of the conclusion of the AGM as provided under the applicable laws, provide a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith;
- ii. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company, i.e., www.hudco.org.in and on the website of NSDL after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be communicated to the BSE Limited and National Stock Exchange of India Limited, where the shares of the company are listed;
- iii. The resolutions listed in the Notice of the 55th AGM shall be deemed to be passed on the date of the AGM, subject to the receipt of the requisite number of votes in favour of the respective resolutions.

