HUDCO/List. Comp./SE/2026

22nd October, 2026

Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400001
SCRIP CODE: 540530

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai – 400051
SCRIP CODE: HUDCO

Sub.: Board comments on fine levied by the Exchanges

Sir/Madam,

This is with reference to NSE Letter and BSE Email dated 25th August, 2026 (copy enclosed) regarding levy of fines on the Company for non-compliance of the provisions regarding the composition of the Board/Committee(s) and quorum of the meetings during the quarter ended 30th June, 2026, as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As advised by Stock Exchanges, the same was placed before the Board and the Board, while noting the status of levy of fine, desired that continuous follow up be made with the Ministry apprising about the penalties being levied by the Stock Exchanges for non-compliance on the subject matter. The Board also desired to request the Stock Exchanges for waiver of fine.

In this regard, we would like to mention that HUDCO is a Government Company and the power to appoint Directors vests with the President of India exercised through Administrative Ministry. It may be noted that request for appointment of requisite Independent Directors has been made to the Ministry. Hence, as the appointment of Directors is beyond the control of the Company, the fines levied by the Stock Exchanges may be waived off.

Thanking You.

Yours Sincerely

For Housing and Urban Development Corporation Limited

Digitally signed by VIKAS GOYAL
Date: 2026.10.22 11:46:21 +05'30'

Vikas Goyal
Company Secretary & Compliance Officer

Encl: as above

National Stock Exchange of India

NSE/LIST-SOP/COMB/FINES/0954 **August 25, 2026**

To,
The Company Secretary
Housing & Urban Development Corporation Limited

Dear Sir/Madam,

Subject: Notice for non-compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Your attention is drawn towards SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 ("Master Circular") issued on July 11, 2023 and last updated on January 30, 2026 (hereinafter referred to as "Master Circular"), specifying Standard Operating Procedure for imposing fines and suspension of trading in case of non-compliance with the Listing Regulations. On verification of the Exchange records, it has been observed that your Company has not complied/delayed complied with certain Listing Regulation(s). The details of non-compliance(s)/delayed compliance(s), total fine payable by your Company and the particulars about manner in which fine should be remitted to the Exchange is enclosed as **Annexure.**

You are requested to ensure compliance with respective regulation(s) and make the payment of fines **within 15 days** from the date of this notice.

The Company upon receipt of this review notice, may file the waiver request. Below are the parameters for filing the application for waiver:

a) Waiver applications sent via mail is not considered. The Company is requested to submit waiver application on the below mentioned path:

NEAPS>>Compliance>>Fine Waiver>>Waiver Request.

b) Detailed submission indicating reasons for waiver, mentioning whether it intends to seek personal hearing before the concerned Committee.

c) Further, **compliance is a pre-requisite for applying for waiver.** Thus, waiver application of the non-complied Companies will not be processed without achieving the compliance.

d) In case the Company is non-compliant under multiple regulations, the Company is advised to file a single application mentioning the details of all the respective regulations and quarters for which the Company intends to apply for waiver.

e) **Non-refundable** Processing fees for an amount of Rs.10,000 plus 18% GST to be paid to the designated Exchange, (as segregated between the Exchanges as per the policy for waiver of fines) only if the fine amount is more than Rs. 5,000/- exclusive of GST.

This Document is Digitally Signed by
Sonam Yadav
Tue, Aug 25, 2026 21:12:37 IST

However, before filing an application for waiver of fines, you are requested to refer to the below policy available on the Exchange's website. For ready reference you may refer below link:

Policy on processing of waiver application:

https://nsearchives.nseindia.com//web/circular/2026-01/Policy_for_waiver_of_fines_Final1_20260113193131.pdf

Further, as per Master Circular, your Company is also required to ensure that the said non-compliance which has been identified by the Exchange and subsequent action taken by the Exchange in this regard shall be placed before the Board in the next Board Meeting and comments made by the Board shall be duly informed to the Exchange at the below mentioned path in NEAPS portal along with this letter for dissemination having the announcement text as 'Board comments on fine levied by the Exchange'.

Path: NEAPS > COMPLIANCE > Announcements > Announcements/ CA (Subject: Updates)
In case of any clarification, you may send an email on listingsop@nse.co.in or contact any of the below mentioned Exchange Officers from Listing Compliance Department:

Ms. Komal Singh
Ms. Madhu Kadam
Ms. Chanchal Daga (Waiver request)
Ms. Neha Salvi (Waiver request)

Yours faithfully,
For **National Stock Exchange of India Limited**

Sonam Yadav
Manager

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Sonam Yadav
Tue, Aug 25, 2026 21:12:37 IST

National Stock Exchange Of India Limited

Annexure

Regulation	Quarter	Fine amount per day (Rs.) / Fine amount per instance (Rs.)	No. of days of non-compliance / No. of instance(s)	Fine amount (Rs.)
REGULATION 17(1)	30-Jun-2026	5000	91	455000
REGULATION 18(1)	30-Jun-2026	2000	85	170000
REGULATION 19(1)/19(2)	30-Jun-2026	2000	85	170000
REGULATION 20(2)/(2A)	30-Jun-2026	2000	47	94000
REGULATION 21(2)	30-Jun-2026	2000	47	94000
REGULATION 17(2A)	30-Jun-2026	10000	1	10000
			Total Fine	**993000**
			GST @18%	**178740**
			Total Fine Payable (Inclusive of GST)	**1171740***

*** In case the Company is non-compliant as on the date of this letter then fine amount will keep on increasing every day till the date compliance is achieved.**

Notes:

- **If the fine amount is paid before receipt of this letter then inform the Exchange accordingly.**
- Please update the payment details on below mentioned path: NEAPS > Payment > SOP Fine Payment.
- The above payment may be made vide RTGS / NEFT / Net Banking favouring 'National Stock Exchange of India Limited'. The bank details towards the payment of fine are as follows:

BENEFICIARY NAME	NATIONAL STOCK EXCHANGE OF INDIA LIMITED
BANK NAME	IDBI BANK LTD
A/C NO	Please refer Unique Account Code used for making Annual Listing fees to the Exchange
BRANCH	BANDRA KURLA COMPLEX, MUMBAI

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Sonam Yadav
Tue, Aug 25, 2026 21:12:37 IST

RTGS/IFSC CODE	IBKL0001000

- The fine paid as mentioned above will be credited to IPFT as envisaged in the circular.

This Document is Digitally Signed by

Sonam Yadav
Tue, Aug 25, 2026 21:12:37 IST

Outlook

540530-Fines as per SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 issued on July 11, 2023 and last updated on January 30,2026 (Chapter VII (A)-Penal Action for Non-Compliance)

From bse.soplodr <bse.soplodr@bseindia.com>
Date Tue 8/25/2026 7:07 PM
To CS WING <cswhudco@hudco.org>; CS WING <cswhudco@hudco.org>; VIKAS GOYAL <vikasgoyal@hudco.org>
Cc bse.soplodr <bse.soplodr@bseindia.com>

Ref.: SOP-CReview/ QTR-Jun-26

To
The Company Secretary/Compliance Officer
Company Name: Housing & Urban Development Corporation Ltd
Scrip Code: 540530

Dear Sir/Madam,

Sub: Fines as per SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 issued on July 11, 2023 and last updated on January 30,2026 (Chapter VII (A)-Penal Action for Non-Compliance).

The company is advised to refer to the SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 issued on July 11, 2023 and last updated on January 30,2026 issued by Securities and Exchange Board of India (SEBI) with respect to penal actions prescribed for non-compliance of certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Standard Operating Procedure for suspension and revocation of trading of specified securities of listed entities.

The Exchange had also issued a guidance note regarding the provisions of the said SEBI circular which is disseminated on the Exchange website at the following link:
https://www.bseindia.com/downloads1/Guidance_Note_for_SEBI_SOP_Circular.pdf

In this regard it is observed that the company is non-compliant/late compliant with the following Regulations for the period mentioned below:

Applicable Regulation of SEBI (LODR) Regulations, 2015	**Fine prescribed**	**Fines levied till the quarter ended**	**Fine payable by the company as on August 25,2026 (inclusive of GST @ 18 %)**		
			Basic Fine	**GST @ 18 %**	**Total Fine payable**
Regulation 17(1) Non-compliance with the requirements pertaining to the composition of the Board including failure to appoint woman director	Rs. 5,000 per day	**June 2026**	455000	81900	536900
Regulation 17(1A) Non-compliance with the requirements pertaining to appointment or continuation of Non-executive director who has attained the age of seventy-five years	Rs. 2,000 per day	**June 2026**	0	0	0
Regulation 17(2) Non-compliance with the requirements pertaining to the number of Board meetings	Rs. 10,000 per instance	**June 2026**	0	0	0
Regulation 17(2A) Non-compliance with the requirements pertaining to quorum of Board meetings.	Rs. 10,000 per instance	**June 2026**	10000	1800	11800

Regulation 18(1) Non-compliance with the constitution of audit committee	Rs. 2,000 per day	**June 2026**	170000	30600	200600
Regulation 19(1)/ 19(2) Non-compliance with the constitution of nomination and remuneration committee	Rs. 2,000 per day	**June 2026**	170000	30600	200600
Regulation 20(2)/(2A) Non-compliance with the constitution of stakeholder relationship committee	Rs. 2,000/- per day	**June 2026**	94000	16920	110920
Regulation 21(2) Non-compliance with the Constitution of risk management committee	Rs. 2,000/- per day	**June 2026**	94000	16920	110920
Regulation 27(2) Non-submission of the Corporate governance compliance report within the period provided under this regulation	*Rs. 2,000/- per day	**June 2026** **(-)**	0	0	0
		Total	**993000**	**178740**	**1171740**

(*) As per the provisions of the circular the fines will continue to be computed further till the time of rectification of the non-compliance to the satisfaction of the Exchange or till the scrip of the listed entity is suspended from trading for non-compliance with aforesaid provisions.

The Company is therefore advised to note that as per the provisions of this circular:

- The company is required to ensure compliance with above regulation and ensure to pay the aforesaid fines including GST **within 15 days** from the date of this letter/email, **failing which Exchange shall, pursuant to the provisions of the aforesaid circular, initiate action related to freezing of the entire shareholding of the promoter in this entity as well as all other securities held in the demat account of the promoter.**

- Further in the event of this being the second consecutive quarter of non-compliance for the Regulation 17(1), 18(1), 27(2) would result in the company being transferred to Z group and liable for suspension of trading of its equity shares.

- The company is also advised to ensure that the subject matter of non-compliance which has been identified and indicated by the Exchange and any subsequent action taken by the Exchange in this regard shall be placed before the Board of Directors of the company in its next meeting. Comments made by the board shall be duly informed to the Exchange for dissemination.

For the Companies to whom Regulation 15 (2) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, is not applicable, a certificate from the Company Secretary/Compliance Officer of the company, certifying that Paid up equity capital was not exceeding Rs.10 Crores and Net worth was not exceeding Rs.25 Crores as on the last day of the previous three consecutive financial year is required to be submitted to the Exchange. Companies are required to mention the exact paid up equity capital and net worth figures in this certificate.

Provided that where the provisions of the regulations specified in the regulation becomes applicable to a listed entity at a later date, such listed entity shall comply with the requirements of those regulations within six months from the date on which the provisions became applicable to the listed entity.

Provided further that once the above regulations become applicable to a listed entity, they shall continue to remain applicable till such time the equity share capital or the net-worth of such entity reduces and remains below the specified threshold for a period of three consecutive financial years.

(For XBRL related queries company may contact on helpline no: 9316749660 or send emails to query.lodr@bseindia.com). The Excel utility of Integrated Governance Report can be downloaded from the Listing Centre portal.

Yours faithfully

Reena Raphel
Manager
Listing Compliance

Shraddha Bagwe
Deputy Manager
Listing Compliance

In case of any further queries please email the following ids:

Particulars	Email Id	Contact Number
Query on compliance of Reg 17 to 21,27	Shraddha.Bagwe@bseindia.com Sagar.Darra@bseindia.com cgcompliances@bseindia.com	022-22728148/5833/8087
Query on remittance	bse.soplodr@bseindia.com	022-22728194

Company is requested to remit the fine amount to the following designated **VIRTUAL BANK ACCOUNT** of the Exchange:

Company Name	Housing & Urban Development Corporation Ltd		
Account Name	**Bank Name & Branch**	**Virtual Bank Account No.***	**IFSC Code**
BSE Limited	ICICI Bank Ltd.- CMS Branch	BSER08764	ICIC0000104

Note: This bank account is specifically dedicated to SOP fine and Waiver fees only, Therefore, company is advised not to deposit/credit any amount payable other than SOP fines/penalties/waiver.

The company is required to submit fine remittance details in the following format given at Annexure I to Email id: bse.soplodr@bseindia.com

Annexure-I (On letterhead of the company)

Sub: Details of Payment of fines for Non-Compliance with Regulations of SEBI (LODR) Regulations, 2015.

Remittance details:

Scrip Code	Regulation & Quarter	Bank UTR number	Date of Payment	Amount paid	TDS deducted, if any	Net Amount paid

This mail is classified as 'CONFIDENTIAL' by Reena Raphel on August 25, 2026 at 19:06:37.