

HUDCO/List. Comp./SE/2025

16th September, 2025

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.: Newspaper Publication - Chairman's Statement delivered at the 55th Annual General Meeting of the Company

Sir/Madam,

Please find enclosed herewith, the copy of the Newspaper Publication regarding Chairman's Statement delivered at the 55th Annual General Meeting of the Company held on 15th September, 2025.

यह आपकी जानकारी के लिए है। This is for your kind information.

धन्यवाद

भवदीय

फॉर हाउसिंग एंड अर्बन डेवलपमेंट कॉर्पोरेशन लिमिटेड

विकास गोयल

कंपनी सेक्रेटरी एंड कंप्लायंस ऑफिसर

Encl: as above

Clean chit for Vantara from SC-appointed SIT

Validation of truth by SIT team is not just a relief for everyone but also a blessing, says Vantara

Our Bureau

New Delhi: The Supreme Court on Monday observed that Reliance Foundation-run Vantara "is in strict compliance with laws", as it accepted the report of a special investigation team (SIT) appointed to probe complaints against the zoological rescue and rehabilitation centre at Jamnagar in Gujarat.

"The SIT led by former Supreme Court judge Justice J Chelameswar gave a clean chit to Vantara over allegations that it illegally acquired animals from India and abroad, mistreated them in captivity, as well as engaged in financial irregularities and money laundering."

"There are certain things we probably feel are the pride of this country. We should not unnecessarily rake up all these matters and raise hue and cry for the sake of that," a bench of Justices Pankaj Mithal and P B Varale said Monday. "Allow certain good things to happen to the country."

The court had set up the SIT while considering two petitions, filed by advocate CR Jaya Sukin and an activist named Dev Sharma, in the wake of a report of a temple elephant from Kolhapur to Vantara. In July, it asked the team to examine Vantara's acquisition of animals, particu-

larly elephants, and compliance with the Wildlife (Protection) Act, 1972 and rules for zoos. Welcoming the findings of SIT, Vantara said "the validation of the truth" is not just a relief for everyone at Vantara but "also a blessing, because it allows our work to speak for itself."

"The SIT's findings and the apex court's order give us further strength and encouragement to continue serving with humility and devotion to those who cannot speak for themselves," Vantara has always been about love, compassion, and responsibility towards the voiceless among us. Every animal we rescue, every bird we heal, every life we save is a reminder that their well-being is not separate from our own—it is an inseparable part of the well-being of all humanity. When we care for animals, we are also caring for the soul of humanity," it said.

"We take this occasion to pledge our solidarity with the government of India, state governments, and all other stakeholders involved in the huge and challenging task of animal care and affirm that Vantara will always be ready to work in close collaboration with them. Let's together make Mother Earth a better place for all living beings," Team Vantara said.

ENGINEERING, ELECTRONICS, PHARMA AND CHEMICALS DRIVE EXPORTS

Exports Grow as India's Exports Rise in Record Month

Exports to US grow at nine-month low of 7.2% after tariff blow

Our Bureau

New Delhi: Driven by electronics, engineering goods and gems and jewellery, India's goods exports rose 6.7% from a year earlier to \$51.1 billion in August despite global uncertainties, this added with a fall in imports, this aligned the merchandise trade deficit to narrow to \$8.3 billion.

"The trade deficit was \$27.35 billion in the preceding month and \$36.6 billion a year earlier. The department of commerce is identifying as many as 100 products to reduce import dependence and improve domestic capabilities."

The country posted merchandise exports of \$35.1 billion in August, according to official data released on Monday, with imports falling from a year earlier to \$61.6 billion.

Exports to the US slowed to a nine-month low of 7.2% from an average around 25% in the first seven months of 2025, as Washington imposed a 25% reciprocal tariff on imports from India effective August 1.

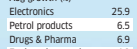
"Despite global headwinds, Indian exporters have held up remarkably well, reflecting the success of the government's export strategy," commerce secretary Sunil Barthwal said, outlining four pillars of India's export push: improving competitiveness, diversifying markets, reducing dependence on critical geographies and supply chains, and securing market access for key sectors. On a sequential basis, exports fell 5.7%, while imports dropped 4.6%.

Exports Grow

Goods exports growth (%)



Exports to US growth (%)



Imports growth (%)



Imports to US growth (%)



Imports to US growth (%)



Imports to US growth (%)

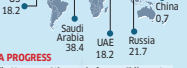


GEOPGRAPHICAL SPREAD

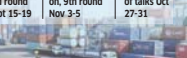
Destination Aug Export growth y-o-y (%)



Source: Aug import growth y-o-y (%)



Imports to US growth (%)



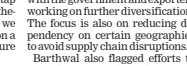
Imports to US growth (%)



Imports to US growth (%)



Imports to US growth (%)



boosting utilisation, we can replace imports, strengthen industry, and reduce vulnerabilities," he said.

"Given this scenario, I'm glad to say that our monthly exports, both merchandise and services, rose in August," he added.

"Engineering goods, chemicals and plastics are among the key categories under review," the commerce secretary noted, adding that the ministry would undertake a comprehensive exercise to determine which products can be feasibly made and supplied within the country. The findings will form the basis for industry-specific roadmaps.

The government will also assess certain products if they are being made in India actually or only assembled here.

TRADE DEALS

Barthwal said the next round of trade talks with the EU will be held in Brussels during October 6-10, and that a deal is being pushed with heightened urgency.

Both sides aim to conclude negotiations at the earliest, with officials indicating that key areas of convergence are now within reach. The negotiations are in its final stretch and all major issues pertaining to an India-EU PTA have been resolved, they said. Both sides are eyeing a comprehensive trade deal, but they didn't rule out early harvest.

EXPORTS PUSH, DIVERSIFICATION

The inter-ministerial consultations for the Export Promotion Mission have concluded and the proposal will soon be sent to the Union Cabinet seeking its approval, officials said. The government is considering support measures worth about ₹25,000 crore for exporters under the Export Promotion Mission, announced in the budget for the period 2025-2031.

Unemployment Rate Falls to 4-Month Low of 5.1% in August

Unemployment dropped in males offsets slight rise among women

Our Bureau

New Delhi: India's unemployment rate fell to a four-month low of 5.1% in August, as a drop in male unemployment offset a slight rise among females, official data released Monday showed. The jobs rate for men eased to a five-month low of 5% in August from 5.3% in July. Among women, however, it edged up to 5.2% from 5.1% over the same period. The decline was largely driven by urban areas, where the unemployment rate dropped sharply to 10.1% in August from 12% in July. Further, male unemployment fell to 5.8% from 6.6%, while female unemployment inched up to 5.9% from 5.7%.

On the other hand, in rural areas, the unemployment rate slipped marginally to 5.2% from 5.1% in July. Among rural males, the rate fell to 4.5% from 4.6%, while among females it rose to 4.8% from 4.7%, according to the Periodic Labour Force Survey (PLFS) for August released by the ministry of statistics and programme implementation.

The figures reflect individuals aged 15 and above who were unemployed. The survey is conducted weekly (CWS), which tracks whether individuals worked or looked for work over the seven-day period. The data is based on the current weekly status (CWS), which tracks whether individuals worked or looked for work over the seven-day period.

Youth unemployment (15-29 years) also eased, falling to a four-month low of 14.8% in August from 14.9% in July. The August survey covered 89,282 households and 376,839 people across rural and urban areas.

ITR Filing Deadline Extended by a Day

New Delhi: The Income Tax Department on Monday extended the deadline for filing income tax returns (ITRs) for Assessment Year (AY) 2025-26 by one day to September 16. The last date for filing ITRs by individuals, Hindu Undivided Families (HUFs) and those who do not have to get their accounts audited was earlier extended from July 31 to September 15, in a statement, the Central Board of Direct Taxes (CBDT) said the due date for filing the ITRs for AY 2025-26 is being extended from September 15, 2025, to September 16, 2025. To enable changes in the utilities, the e-filing portal will remain in maintenance mode from 2 pm to 2.30 am on September 16, said the CBDT in a statement issued at 11.46 am on September 15. The extension in the ITR deadline came after chartered accountants and individuals took to social media to complain of glitches on the e-filing portal. **PTI**

Gadkari Unveils Road Map to Make India Global Hub for Auto Production

Our Bureau

New Delhi: Road transport and highways minister Nitin Gadkari on Monday unveiled the roadmap to position India as the world's largest hub for automobile manufacturing, green mobility and infrastructure innovation at the International Vehicle Summit 2025.

"India has now surpassed Japan to become the third-largest automobile market globally, and the government is targeting the No. 1 position within the next five years," he said at the summit.

The summit, "All major global auto brands are now present in India. Their focus is on setting up manufacturing to export vehicles from India to the world."

Gadkari emphasised that India's two-wheeler sector alone exports more than 50% of its production, showcasing the country's expanding global footprint.

On clean mobility, the minister highlighted India's leadership in electric vehicle (EV) adoption, hydrogen fuel and

alternative fuels. "We have already launched hydrogen trucks, and pilot projects for hydrogen-powered buses. Our aim is to lead the world in green mobility," he said.

With support from companies like Tata Motors, Ashok Leyland, Reliance Industries and Indian Oil, the government has provided ₹600 crore in grants to fast-track hydrogen infrastructure, he said.

Active trials for new fuel options like isobutanol and bio-bitumen are currently under way as well to rescue India's automotive import of ₹22 lakh crore a year," Gadkari said.

He said India's road infrastructure has also seen transformative progress. The Panaji-Belgaum Expressway, the longest road network in the world, has been brought back online after a decade-long hiatus, he said, citing examples of the Panaji-Belgaum Expressway, where travel time has been reduced to 35 minutes from three hours.

Key projects such as the Chennai-Bengaluru Expressway, worth ₹23,000 crore, and Bengaluru Ring Road

are set to redefine connectivity and ease urban congestion, he said.

making India a global manufacturing creation, Gadkari said his ministry is converting waste into wealth. "Over 80 lakh tonnes of waste from construction, we've reduced the height of the mountain by seven metres already," he said. The Panaji-Belgaum Expressway, where travel time has been reduced to 35 minutes from three hours. Key projects such as the Chennai-Bengaluru Expressway, worth ₹23,000 crore, and Bengaluru Ring Road

Financing Infrastructure Beyond Housing

Chairman's Statement at the

Annual General Meeting

Distinguished Shareholders, Ladies and Gentlemen,

It is my great privilege and honour to welcome you all to the 55th Annual General Meeting of your Company. This meeting gives us a special chance, not just to look back with pride at what we have achieved together, but also to think about the challenges we have faced and to renew our shared commitment to the goals and dreams that unite us.

Our valued Shareholders and Stakeholders, have played a key role in HUDA's journey as we evolved from a Housing Finance Company into a diversified Infrastructure Finance Company. In alignment with the country's growing aspirations, it is your trust that drives us to contribute meaningfully to India's development, a journey that goes beyond numbers, focusing on improving lives, respecting our cultural values, and bending towards progress.

HUDCO's role in India's growth journey comes at a time when the nation is moving forward with confidence in a fast-changing world, with India emerging as the fastest-growing major economy, we are on a clear path to becoming the world's third-largest economy and achieving the vision of Vision Bharat by 2047.

HUDCO's business philosophy is closely aligned with the country's vision for growth. Every step we take is guided by our dedication to building an inclusive, sustainable future, especially for those who need it most. As an NBFC, our goal is to support creation of sustainable and financially viable infrastructure that drives economic progress, enhances quality of life of citizens of our country, raises their living standards, and ensures development reaches up to the last mile.

As a unique, sector-specific institution, HUDCO supports a wide spectrum of housing and infrastructure projects across the country through financial and technical assistance. We are playing a pivotal role in creation of resilient and inclusive assets for a New Bharat, where development uplifts all and no one is left behind.

Let us Revisit the Journey So Far...

In over 50 years of existence, HUDCO has steadily expanded its scope and evolved with the needs of the country. We transformed from a company primarily focused on financing of housing to a diversified infrastructure financing institution, a robust Infrastructure Financing institution, with a strong national presence. We have extended financial assistance to a wide spectrum of projects and borrowers, and have strengthened our partnerships with lenders for cost-effective fund mobilisation. We have also deepened our collaboration with government bodies to maximise developmental social impact. Along the way, we have nurtured our products, refined our policies, and developed new lending frameworks to stay aligned with emerging priorities and opportunities.

Looking to the future, HUDCO is fully poised to be an enabler in the infrastructure and housing space, offering comprehensive financing as well as consultancy and feasibility studies. From metro projects to rural roads, from e-mobility to water rejuvenation, from New Townships to Transit-oriented development, we are expanding our footprint with agility and innovation.

The journey of your Company aligns closely with the broader momentum of India's economic growth. India's economy has continued to show strength and resilience, despite global challenges. With a GDP growth of 7.5% in FY24 and 7.8% in the first quarter of FY25, we remain one of the fastest-growing economies in the world. The outlook is positive, with RBI and the IMF projecting economic growth of 6.5% and 6.4%, respectively, for FY25, much higher than the global average of around 3%.

I would now like to take this opportunity to walk you through the key achievements of your Company over the past year, along with the policy measures undertaken and our long-term strategic steps we took to accelerate growth momentum.

Our Key Achievements

We amended our Memorandum of Association to reflect the evolving landscape of Infrastructure development.

We revamped our project management framework to enable sharper governance and improve efficiency through reduction in Turn Around Time.

We reviewed and updated key policies across all domains, including investment, credit, risk, CSR, compliance, and asset management, to align them with industry best practices.

We modernised our operations through the adoption of e-office systems, ERP integration and a dedicated team for office management.

We reinforced asset quality and recovery efforts, with a focused target to reduce non-performing assets (NPAs) within the next 18 months.

We pursued cost-efficiency through well-timed and diversified domestic and international borrowings, with focused approach towards minimising asset-liability mismatch.

We strengthened human capital with the induction of 66 specialised experts key domains.

We expanded into emerging sectors, including green financing and energy transition, while deepening our footprint in infrastructure, real estate, and infrastructure.

We explored bankable PPP opportunities with dedicated or regulated revenue sources, working alongside knowledge partners to frame robust models and structures.

We launched a Board-approved ESG policy aligned with global best practices, reaffirming our commitment to sustainable development and responsible citizenship.

We ensured the appointment of key positions, including the Chief Risk Officer, Chief Compliance Officer and Chief Information Security Officer. We have achieved best practices and regulatory expectations on Corporate Governance.

We also focused on enhancing investor confidence through proactive engagement and transparency. Institutional investors, including global investors, are increasingly engaged with key domestic and international investors, has resulted in improved funding for our market capitalisation.

With these initiatives, this year, your Company delivered a historic operational and financial performance, marking a significant milestone in our journey.

Your Company began the year with strong momentum, achieving our highest-ever annual loan sanctions of ₹1,79,922 crore, a remarkable 50% increase over the previous year. Our loan disbursements also reached a new peak of ₹40,838 crore, which is more than double the disbursements recorded in FY24, with a net NPA of just 0.29%, among the lowest in the industry. Our Provision Coverage Ratio stood at 88%, highlighting the inherent strength of our credit practices and risk management framework.

In parallel, we made significant strides in optimising our cost structure. Our total income for the year rose to ₹1,04,088 crore, marking a 30% increase over the previous fiscal. Riding on this growth, your Company recorded a net profit of ₹2,709 crore, reflecting a 28% year-over-year increase. These results reaffirm the effectiveness of our strategic direction, operational excellence, and committed leadership.

A key contributor to this success has been our continued focus on maintaining a high-quality, resilient portfolio. During the year, we made increases amounting to ₹686 crore from NPA assets, with a net NPA of 0.29%, a significant improvement from the previous year. This enabled us to maintain Gross NPAs at 1.0% and Net NPAs at just 0.29%, among the lowest in the industry. Our Provision Coverage Ratio stood at 88%, highlighting the inherent strength of our credit practices and risk management framework.

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Our Key Achievements

We have also been assigned a Stable ESG Rating by NSE Sustainability Ratings & Analytics and a Low ESG Risk Rating by Sustainable Investors, reaffirming our commitment towards sustainable and responsible business practices.

To advance our asset management objectives, a dedicated Asset Monetization Cell was established. 34 long-tenured residential units were successfully monetized, generating ₹25 crore in revenue. Additionally, surplus office space was efficiently utilized to earn rental income of ₹46 crore, highlighting HUDCO's focus on making the most of its unused resources.

Furthermore, our core team opened several valuable partnerships across Delhi NCR, along with building in major cities. To optimize the use of these assets and enhance long-term revenue potential, we have decided to undertake the development of the available land and vertical expansion of existing buildings. This strategic decision will increase usable space, accommodate growing demand, and improve future income-generating capacity.

Highlighting our operational achievements, I now wish to give you a glimpse of how HUDCO is embracing sustainable business practices and acting as a leader in this context. I will touch upon "14 HUDCO's CSR, Sustainability, and Capital Building."

HUDCO spent ₹53 crore on CSR activities this year, which is the highest of the kind, dedicated to health and nutrition, skill development, and social welfare. We have focused on areas of focused education, skill development, and improving access to clean water, such as installing water coolers in government schools and hospitals, supporting the local farmers in S. Sema campaign, and providing loans and futures in agriculture.

Your Company provides Consultancy services in urban planning, architecture, environmental engineering, and project management, focusing on sustainable solutions. With Pan India presence, HUDCO has delivered prestigious projects in different sectors including affordable housing in Singur, urban infrastructure DPIS in Raibetpur, Integrated master plans for Bapga and Nandana Mahaveera World Heritage Site in Bihar, and map mapping in Kolkata, and water management under the National Aquatic Conservation Plan.

Advancing to our initiatives in training and skill development, I wish to inform that your Company's training arm, the Human Settlements Research Institute (HSRI), continues to play a pivotal role in nurturing urban sector capacity, having trained over 57,000 professionals through 1,835 projects to date.

We look ahead, it is essential that your Company's strategic direction remains closely aligned with evolving national priorities. In this context, HUDCO is well-placed to drive an important role in driving the transformation.

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Our Forward Commitments include:

• Pursuing a pivotal role in the ₹1 lakh crore Urban Challenge Fund, supporting development of Green as Growth Hubs, innovative redevelopment of cities and Water & Sanitation projects.

• Launching the Urban Invest Window, as a one-stop, end-to-end support platform to transform Urban Local Bodies (ULBs) into smart, resilient, and inclusive cities, developing resilient urban infrastructure projects across the country (including Sanitation, hygiene), transport, housing, and the circular economy.

• The Urban Invest Window aims to build their capacity, assist in identifying high-potential projects, conducting feasibility studies, and financial engineering, considering up to 25% funding support from the Government of India, under the Urban Challenge Fund.

• Strengthening support under AMRUT 2.0 through continued funding to Urban Local Bodies (ULBs), with a focus on enhancing the financial resilience and creditworthiness of ULBs, and supporting them to undertake infrastructure projects and participate in market-based financing mechanisms.

• Supporting PMAY 2.0 through counterpart funding of State share, and providing technical assistance and capacity building support.

• We continue to support the Jal Jeevan Mission, which has been extended up to 2028, with a record allocation of ₹1,000 crore, the mission highlights the Government's commitment to achieving 100% tap water coverage in rural households.

• HUDCO, with its pan-India presence, focuses on financing residential township projects and supporting early-stage land acquisition. State governments are actively pursuing greenfield and satellite townships development, a close collaboration in metro, pram, balanced urbanisation, and integrated urban development, etc. These initiatives are key contributors to HUDCO's funding support for infrastructure development in Anaravali, the new capital city of Andhra Pradesh. In addition to state-level initiatives, large-scale infrastructure development projects are also emerging, offering significant opportunities to be tapped.

We will continue to support the development of sustainable urban mobility and transit modernisation by offering comprehensive financing solutions. Our efforts are aligned with the Government's strong focus on urban transport, as reflected in the ₹4,847 crore allocation for FY 2025-26. This includes funding for metro network expansion, Regional Rapid Transit System (RTS), etc. These initiatives are key contributors to HUDCO's funding support for infrastructure development in Anaravali, the new capital city of Andhra Pradesh. In addition to state-level initiatives, large-scale infrastructure development projects are also