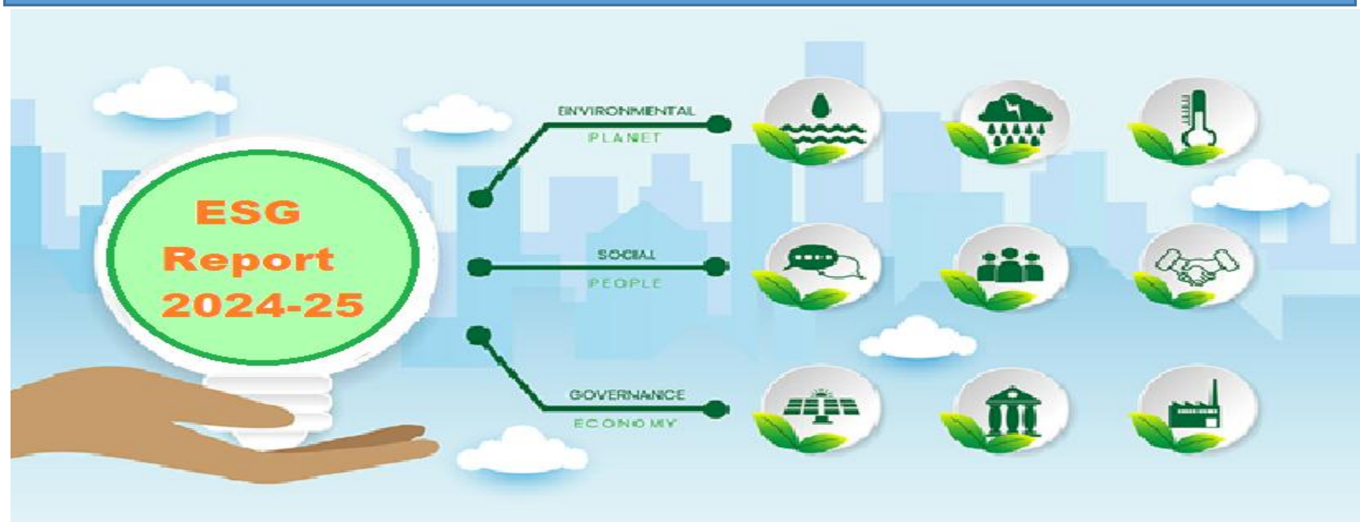
A NAVRATNA CPSE

# BUILDING A SUSTAINABLE TOMMORROW
# "HUDCO'S COMMITMENT TO ESG EXCELLENCE"

# MESSAGE FROM OUR CHAIRMAN AND MANAGING DIRECTOR

Sanjay Kulshrestha
Chairman & Managing Director
Housing and Urban Development
Corporation Limited (HUDCO)

Dear Stakeholders,

It is my privilege to present HUDCO's ESG Report for the fiscal year 2024-25, a year marked by unprecedented achievements and a steadfast commitment to sustainable development. As a Navratna public sector enterprise under the Ministry of Housing and Urban Affairs, HUDCO continues to play a pivotal role in financing housing and urban infrastructure projects that align with India's vision of inclusive and resilient growth. Our record-breaking financial performance with revenue surging to ₹10,311.29 crore and net profit reaching ₹2,709 crores, underscores not just our operational excellence but also our dedication to integrating Environmental, Social, and Governance (ESG) principles into the core of our operations.

In the environmental domain, we have amplified our efforts to support green urban development. Initiatives such as nationwide tree plantation drives on World Environment Day and financing for sustainable infrastructure projects in water management, waste treatment, and renewable energy reflect our alignment with the UN Sustainable Development Goals, particularly SDGs 6, 7, and 11. Our low ESG risk rating of 18.2 from Sustainalytics which indicate low risk affirms our progress, though we recognize the need to strengthen our risk management practices, including better tracking of carbon emissions and biodiversity impacts.

Socially, HUDCO remains committed to uplifting communities through affordable housing and infrastructure that benefits the underserved. Out of over 20 million houses facilitated by HUDCO till date, around 94% pertains to economically weaker sections and lower income groups beneficiaries. Our workforce diversity, with 31% women representation, and award-winning CSR programs, highlighted by the Prithvi Award 2024, demonstrate our focus on gender equality, community welfare, and inclusive growth. By supporting schemes like Pradhan Mantri Awas Yojana and disbursing ₹40,038 crores in loans, we are directly addressing housing shortages and social inequalities, fostering a more equitable society.

On governance, our Navratna status has enhanced operational autonomy while ensuring robust oversight and compliance. With majority of our loan portfolio backed by Government guarantees, we maintain financial prudence and transparency, guided by an experienced board and adherence to regulatory standards. We are evolving our policies to be future-ready, incorporating ESG factors into strategic decision-making.

Our results reflect the strategic initiatives and unwavering dedication of the entire HUDCO team, as well as the trust of our stakeholders. I extend my heartfelt gratitude to Shri Manohar Lal, Hon'ble Union Minister of Housing and Urban Affairs; Shri Tokhan Sahu, Hon'ble Minister of State of Housing and Urban Affairs; and the entire Ministry for their guidance. As we look ahead, HUDCO is poised to expand its role in India's urban transformation, with a target of 75% allocation to urban infrastructure by March 2026, all while advancing our ESG agenda.

We remain resolute in building a "Sustainable Tomorrow" through innovative financing and responsible practices that benefit people, planet, and prosperity.

Thank you for your continued support.

Warm regards,

**Sanjay Kulshrestha**
Chairman & Managing Director
HUDCO
September 2025

# MESSAGE FROM OUR DIRECTOR (CORPORATE PLANNING)

**M. Nagaraj**
Director (Corporate Planning)
Housing and Urban Development Corporation Limited (HUDCO)

Dear Stakeholders,

As the Director (Corporate Planning), I am delighted to share insights from HUDCO's ESG Report for the fiscal year 2024-25. This period has been transformative for HUDCO, as we continue to strategize and execute plans that integrate sustainability into our core operations of financing housing and urban infrastructure. Our Navratna status has empowered us to pursue ambitious goals, achieving remarkable financial milestones and at the same time focused on sustainable urban development.

From a planning perspective, our environmental strategies emphasize green initiatives that align with national priorities and global SDGs. We have prioritized financing for eco-friendly projects in water, waste, and renewable energy sectors, complemented by activities like tree plantation drives. Our low ESG risk rating from Sustainalytics as well as ESG Stable rating from NSE Sustainability Rating & Analytics highlights our progress, and we are committed to enhancing metrics on emissions and resource efficiency to further strengthen our environmental stewardship.

In the social sphere, our corporate planning ensures that investments promote inclusivity and community welfare. Governance remains a cornerstone of our planning framework, with robust policies, transparent operation and a high guarantee-backed loan portfolio ensuring resilience. Under the guidance of our experienced Board, we are future-proofing our strategies to incorporate ESG considerations seamlessly.

I commend our HUDCO team for their dedication and extend thanks to our leadership, including CMD Shri Sanjay Kulshrestha, and the Ministry of Housing and Urban Affairs, GoI for their unwavering support. As we plan ahead, our business operation, through innovative and responsible planning are committed to our ESG framework.

Thank you for your partnership in this journey.

Best regards,

**M. Nagaraj**
Director (Corporate Planning)
HUDCO
September 2025

# MESSAGE FROM OUR DIRECTOR (FINANCE)

**Daljeet Singh Khatri**
Director (Finance)
Housing and Urban Development Corporation Limited (HUDCO)

Dear Stakeholders,

I am very happy to share HUDCO's ESG Report for the fiscal year 2024-25, a year that has showcased our financial robustness and unwavering commitment to sustainability. As Director (Finance), I am thrilled to report HUDCO's stellar financial performance, with revenues reaching ₹10,311.29 crores (up 32.46% YoY) and a net profit of ₹2,709 crores (up 28% YoY), alongside loan disbursements of ₹40,038 crore. These results, underpinned by prudent financial strategies, reflect our ability to drive sustainable growth while advancing Environmental, Social, and Governance (ESG) objectives.

Our financial framework supports environmentally impactful projects, channelling funds into sustainable urban infrastructure like water management, waste treatment, and renewable energy. These initiatives align with SDGs and contribute to our ESG risk rating. Moving forward, we aim to enhance transparency by incorporating detailed environmental metrics, such as carbon footprint data, into our disclosures to strengthen risk management.

On the social front, our techno-financing supports affordable housing as well as CSR activities have empowered underserved communities and fostered inclusivity.

From a governance perspective, our financial discipline is evident as majority loan portfolio are Govt. Guaranteed or Govt. borrowing, minimizing risks while maintaining compliance with regulatory standards. As a Navratna company, our financial strategies are designed to be future-ready, integrating ESG considerations to support long-term value creation.

I extend my gratitude to our CMD, Shri Sanjay Kulshrestha, the Board, and the Ministry of Housing and Urban Affairs for their guidance, and to our team for their dedication. As we target a 75% allocation to urban infrastructure by March 2026, HUDCO’s financial strategies will continue to drive sustainable development for a resilient future.

Thank you for your continued trust and support.

Warm regards,

**Daljeet Singh Khatri**
Director (Finance)
HUDCO
September 2025

# ABOUT THE REPORT

## Reporting Approach

This Report has been prepared in reference to the Global Reporting Initiative (GRI) Universal Standards 2021 and focuses on the material aspects of sustainability that are best suited for our business. This ESG report presents HUDCO's ESG performance for the **FY 2024 -25**

This report also aligns with the Business Responsibility and Sustainability Reporting (BRSR) requirements of the Securities and Exchange Board of India (SEBI) and includes our contribution towards the diverse objectives delineated in the **United Nations Sustainable Development Goals (UN SDGs).**


*HUDCO's first Sustainability Report for the Fiscal Year 2024-25 has been primarily prepared with the objective of providing our stakeholders with a concise, complete, and transparent assessment of our ESG practices.*

## ABOUT HUDCO LIMITED

The Housing and Urban Development Corporation Limited (HUDCO) is a Central Public Sector Enterprise (CPSE) with prime objective of providing long term techno-financing for housing and urban infrastructure projects. It is registered as NBFC-IFC with Reserve Bank of India (RBI). As a Navratna company under the Ministry of Housing and Urban Affairs, HUDCO plays a pivotal role in promoting sustainable development aligned with India's national priorities. This ESG report evaluates HUDCO's performance across Environmental, Social, and Governance dimensions based on available data.


TO PROMOTE SUSTAINABLE HABITAT DEVELOPMENT TO ENHANCE THE QUALITY OF LIFE

TO BE A LEADING TECHNO-FINANCIAL INSTITUTION PROMOTING SUSTAINABLE HABITAT DEVELOPMENT FOR TRANSFORMING THE LIVES OF PEOPLE

# KEY STRENGTHS

Pan-India Presence, Strong Relationships with States

Strong Asset Quality - Lowest NPA

Highest Credit Ratings: Domestic-AAA International-Sovereign

Key Role in Various Schemes of Govt. of India - Housing for All, Jal Jeevan Mission etc.

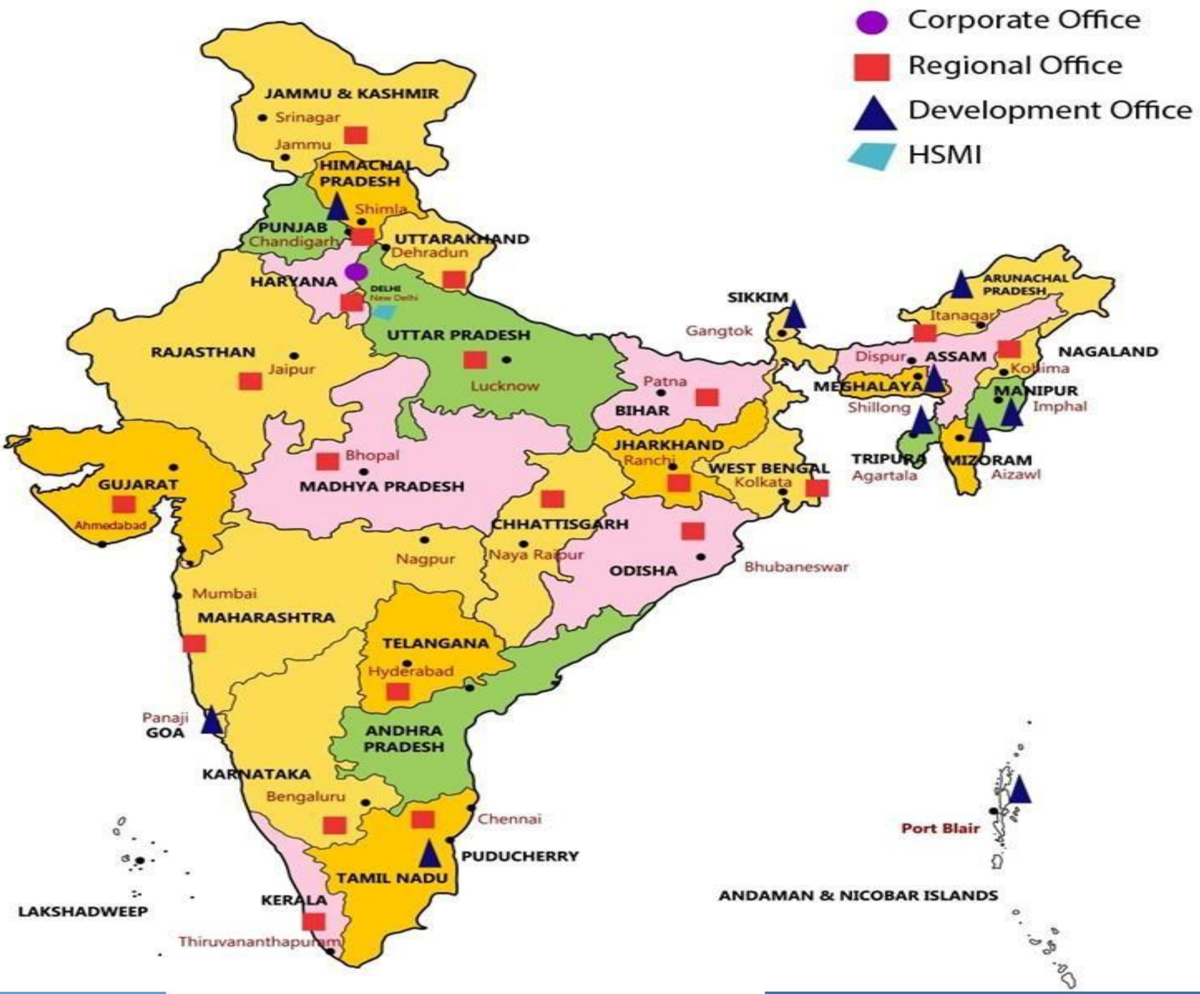
Strong Financial Ratios - consistent Profitability

Value added services including Training and Consultancy services


**'Navratna' CPSE & NBFC-IFC**

**A Strategic Player in the Housing & Infrastructure Sector**

# PAN - INDIA PRESENCE




As on 31st March 2025

**Renewable Energy portfolio Rs.13,555 crs.**

| Net Profit | Net Worth | Loan Book |
|---|---|---|
| ₹ 2709 Crore | ₹ 17,970 Crore | ₹ 1.25 Lakh Crore |

# AREAS FOR SUSTAINABLE ASSET CREATION

**GOI SCHEMES**
- Counterpart Funding
- PMAY- Urban and Rural
- Smart City
- AMRUT
- Swachh Bharat Mission
- Jal Jeevan Mission

**FINANCING**
- Affordable Housing
- Infrastructure:
  - Social Infra- Hospital, Govt. Bldg, Water Supply;
  - Commercial Infra - Roads, Highways, Urban Mobility, Ports, Energy
- Land Acquisition


**CAPACITY BUILDING**
- Training of professionals / In-house employees
- Domestic & International Training Programmes
- Supports Research in urban sector.

**CONSULTANCY**
- Architectural
- Urban & Regional Planning
- Appraisal & Monitoring
- Asset Monetization
- Environmental Studies

**CSR**
- **Education & Health**
- **Nutrition & Drinking Water**
- **Skill Development**
- **Art & Culture, Heritage**
- Rural Development
- Contribution **to Central Fund**

## BORROWING PARTNERS: CENTRAL/STATE GOVT., STATE PUBLIC AGENCIES, ULBS AND SPECIALIZED ENTITIES


## SUPPLEMENTING EFFORTS OF GOVERNMENT


## OUR PRODUCT

HUDCO's financing pattern for FY 2024-25 emphasizes infrastructure and housing, with loan disbursements reaching ₹40,038 crores. The company focuses on funding sustainable projects with its loan portfolio backed by adequate guarantees or assets for risk mitigation. HUDCO's loan products include long-term project financing for state governments, urban local bodies, and housing boards, alongside consultancy services for urban development. These products support inclusive growth, with tailored offerings for social housing and eco-friendly infrastructure, aligning with national priorities and SDGs.

**Financing Pattern**

- Long-term loans
- Short / Medium Term Loans
- Debt Refinancing
- Revolving Short Term Loans
- Others- Financing for precurement of Equipments.etc

**Our Loan Products**

**Housing Finance**
- Social Housing
- Residential Real Estate
- HUDCO Niwas

**Infrastructure Finance**
- Water Supply
- Roads and Transport
- Power
- Emerging Sector
- Commercial Infrastructure and Others
- Sewerage and Drainage
- Social Infrastructure and Area Development

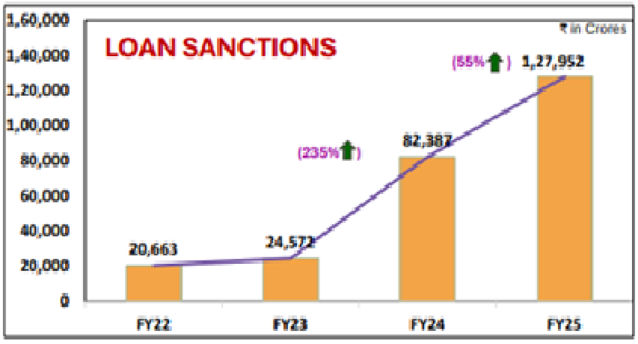
**Take-Out Finance**
- Debt refinancing within the permitted Sector

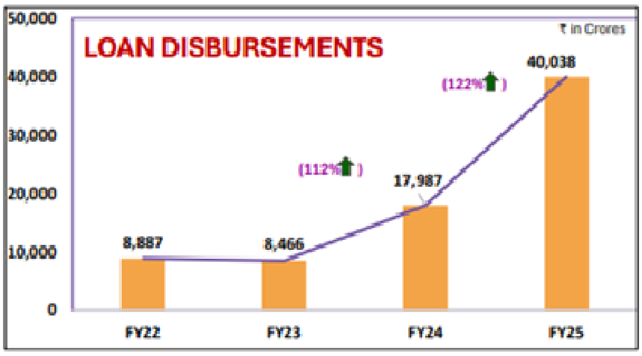
**Consultancy Services**
- consultancy services in the area of housing and urban development

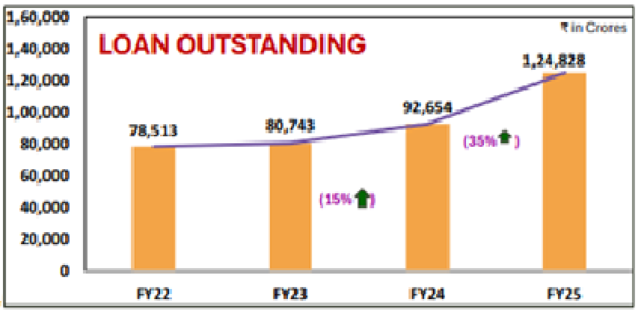
## FINANCIAL PERFORMANCE

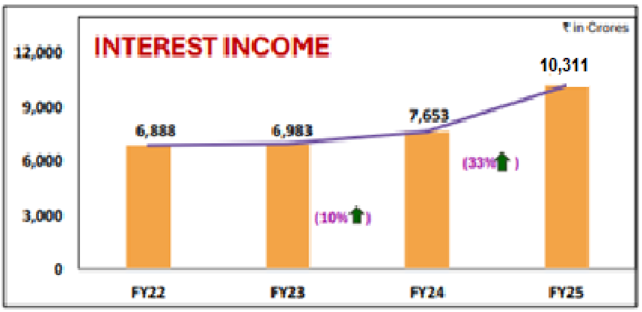
HUDCO's exceptional operational and financial performance in FY 2024-25 is reflected in the following highlights. For the fiscal year ending March 31, 2025, HUDCO achieved remarkable financial growth, recording a revenue of ₹10,311.29 crores, reflecting a robust 32.46% year-on-year increase. The company reported a net profit of ₹2,709 crores, up 28% from the previous year, driven by strong operational performance. Loan disbursements reached ₹40,038 crores, with a strategic focus on urban infrastructure, targeting a 75% allocation by March 2026. HUDCO's financial position underscores its resilience and commitment to sustainable development.

### Overview of last 4 Financial Year

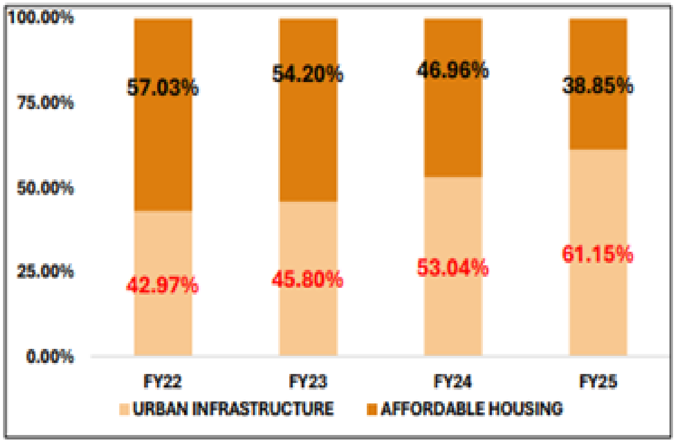


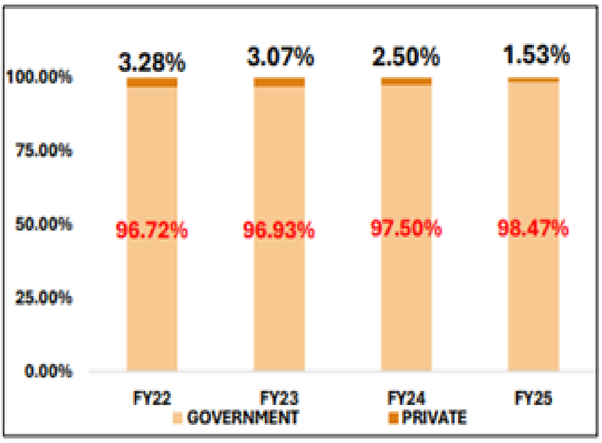




## LOAN PORTFOLIO



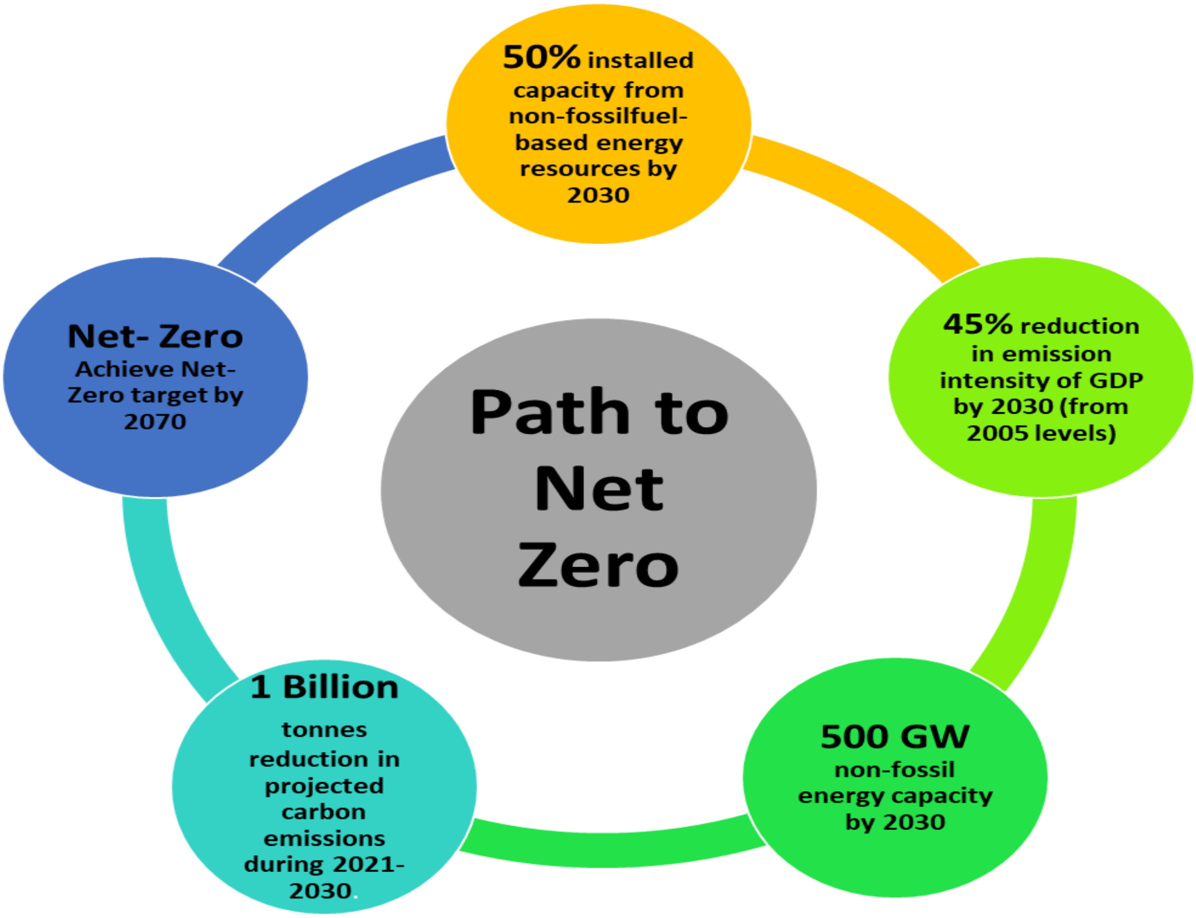

| Particulars (₹ in Crores) | FY22 | FY23 | FY24 | FY25 |
|---|---|---|---|---|
| Urban Infrastructure | 33,735 | 36,982 | 49,143 | 76,333 |
| Affordable Housing | 44,778 | 43,761 | 43,511 | 48,495 |
| Total | 78,513 | 80,743 | 92,654 | 1,24,828 |
| Government | 75,934 | 78,267 | 90,342 | 1,22,920 |
| Private | 2,579 | 2,476 | 2,312 | 1,908 |

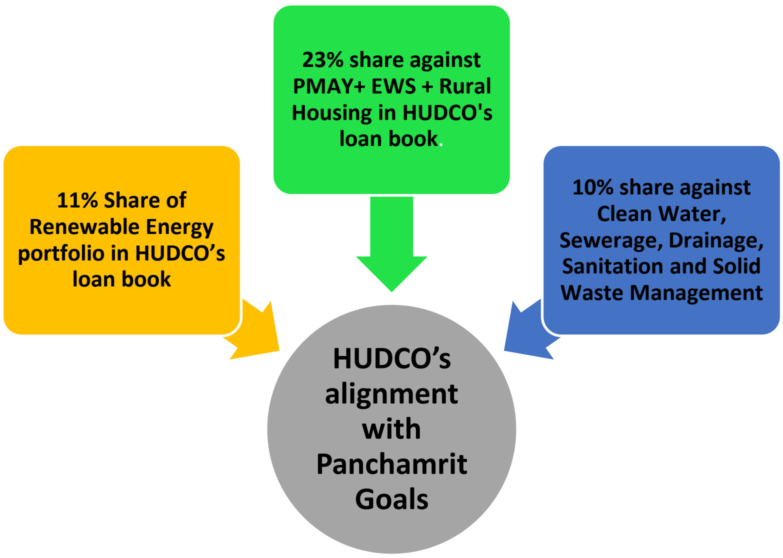
**Affordable Housing portfolio to increase with PMAY 2.0**

## HUDCO’s Contribution to India’s Panchamrit Goals, COP26

HUDCO plays a significant role in supporting India’s sustainable development objectives, which align with the Panchamrit goals announced by Prime Minister Narendra Modi at COP26 in 2021. HUDCO collaborates with initiatives like the Pradhan Mantri Awas Yojana (PMAY) and Smart Cities Mission to integrate sustainability into housing and urban projects. By scaling up renewable energy integration and sustainable urban development, HUDCO plays a vital role in achieving India’s climate goals. HUDCO’s investments in urban infrastructure, such as water supply, sanitation, and waste management systems, contribute to reducing carbon emissions and improving environmental sustainability.

India’s Panchamrit Goals, COP26



## AWARDS AND ACCOLADES IN THE FY 2024-25


Shri Sanjay Kulshrestha, CMD, HUDCO was conferred with the prestigious **PSU Samarpan Award** for his leadership in advancing the PSU Sector at the 4th Edition of PSU Transformation Conclave 2025, held in New Delhi on 17th April, 2025.


HUDCO was conferred with the **WCDM Award 2024** on 15th January 2025. The prestigious award was bestowed for 'Good Practices in Rescue and Rehabilitation' under the 'Post-Disaster Recovery and Risk Management' category.


HUDCO received the prestigious "CSR Leadership Award" at the Governance Now 11th PSU Awards, held on 28 February 2025 in New Delhi. This prestigious recognition reaffirms HUDCO's visionary leadership and unwavering commitment to sustainable urban development and social impact.


HUDCO has been awarded the **17th BML Munjal Awards for Business Excellence** through Learning & Development in the PSU category for the year 2023, 12th December 2024.

Piyush Goyal Minister of Commerce and Industry, GoI, presented this award to CMD HUDCO, Shri Sanjay Kulshrestha. The Award is the recognition of HUDCO's **key investment initiatives in Leadership & Development'** which have contributed to accelerated growth of the Company.


The Department of Official Language, Ministry of Home Affairs, Government of India organized Hindi Day and the fourth All India Official Language Conference during 14-15 September 2024 New Delhi.

Shri Nityanand Rai, Hon'ble Union Minister of State for Home Affairs, Smt. Anshuli Arya, IAS, Secretary, Official Language, Government of India, Shri Sanjay Kulshrestha, Chairman & Managing Director HUDCO and Chairman NARCAS Delhi Undertaking-2, Shri M. Nagaraj, Director Corporate.

**ETNOW Infra Focus Awards 2024.** CMD HUDCO along with DCP, and ED Projects, received the prestigious ETNOW Infra Focus Awards 2024 in the category of 'Most Admired Central Entity in the Infrastructure Sector (Housing)


**Prithvi Award 2024**:- HUDCO received the prestigious Prithvi Award 2024, conferred by the ESG Research Foundation, for its outstanding contribution to sustainable development and impactful CSR initiatives

# ESG GOVERNANCE

Environmental, Social, and Governance (ESG) framwork is a critical aspect of our commitment to sustainable and responsible business practices. Our approach to ESG governance is designed to integrate environmental stewardship, social responsibility, and robust governance practices into all aspects of our operations. By incorporating ESG principles into our corporate strategy, we aim to create long-term value for our stakeholders and contribute positively to society and the environment. As we continue to evolve and enhance our ESG governance framework, we remain focused on achieving our sustainability objectives and driving positive change in the communities we serve.

## ESG AT HUDCO – BUILDING A SUSTAINABLE TOMORROW

### Environment

- Promote Green Energy and Energy Efficiency:
- Environmental & Social Risk Management
- Sustainable Waste Management
- Green Financing mechanisms

### Social

- sustainable, Inclusive and Affordable Social Housing Support to social infra
- Initiatives under CSR.
- Skill Development Campaign across the country.
- Social impact Bond/loan.

### Governance

- Creating Empowered Workforce
- Non-discrimination & Equal Opportunities
- Employee Ethics and Code of Conduct
- Employee welfare and benefits.
- Career progression & Employee Benefit.
- Employee Health & Well-being.
- Women Safety
- Training & Development
- Enhancing Customer Experience.
- Transparency & Accountability to Stakeholder.
- Commitment to Corporate Governance.


50 'stable'

NSE Sustainability Ratings & Analytics

## GOVERNANCE STRUCTURE FOR ESG

In order to operationalise the policy, an Environmental, Social & Governance (ESG) Committee has been constituted by CMD, HUDCO. The Committee shall be responsible for overall implementation of ESG policy framework and review ESG performance across functions and communicate the progress through periodical reports to the management. The overseeing of ESG policy shall be done by the Risk Management Committee (A Board level Committee).

| | |
|---|---|
| Board Oversight | • The Board of Directors oversees our ESG strategy and performance. Reviews ESG- related risks and opportunities. Ensures that ESG initiatives are aligned with our overall business strategy |
| ESG Committee | • ESG Committee is responsible for driving our ESG agendas. The committee is headed by Director (Corporate Planning) and senior executives from various functions are members. The committee meets regularly to review ESG performance, set strategic priorities, and monitor progress. |
| ESG Policies and Procedures | • A Board approved ESG policy and procedures is in place which includs areas of environmental management, social responsibility, ethical business conduct, and corporate governance. The policy is regularly reviewed and updated as per best practices and regulatory requirements. |
| Training and Awareness | • To ensure effective implementation of ESG framework, training and awareness programs are arranged so as to enhance employees' understanding & knowledge on ESG. |
| Performance Monitoring | • ESG performance are monitored through a preodic report. This report provides a detailed account of progress made towards achieving company's ESG goals and identify areas of improvement and take corrective actions accordingly |
| Target Setting | • HUDCO sets ESG targets & action plans annually. The target outlines the specific goals and strategies which shall be implement to ensure continuous improvement in ESG performance. |

## HUDCO's CONTRIBUTION TOWARDS ACHIEVING SDGs

HUDCO is dedicated to promoting sustainable development and supporting the United Nations Sustainable Development Goals (UNSDGs). The 12 SDGs provide a comprehensive framework for fostering global efforts towards a sustainable future. HUDCO fully embraces this transformative agenda, committing to actively advancing these essential goals. Through a multifaceted approach to environmental stewardship, HUDCO aims to contribute significantly to several SDGs. Our initiatives and strategies reflect our commitment to fostering economic growth, social inclusion, and environmental sustainability.

### Affordable Housing finance

- Affordable Housing Finance as of March 2025 Rs.19,996 Crore
- Pradhan Mantri Awas Yojna Rs.23,908 Crores
- Rural Housing Rs.280 Crores.
- EWS Housing Rs.4311 Crores

### Clean Energy & Climate Action

- Streamlining Processes thru Paperless Solutions- for environmental safety
- Proper Disposal of e-waste thru authorized vendors
- Gradual conversion of conventional office fleets to EVs
- Lending towards RE & GHG reduction-Rs.13,555 Cr for FY 2024-25. (Solar - Rs.4573 Crs, Hydro -Rs.1266 Crs, Pump Storage - Rs.4600 Crs, EV Infra Rs.400 Crs , FDG - Rs.2,716 Crs).

### Health & Safety

- Availability of medical consultant - Allopathic/homeopathic-weekly twice
- Multi-speciality OPD Camp organised by leading hospital-dental,eye check-up , BP, diabities,etc.-twice in a year
- Session & Workshop on -improvement of body & mind, mental health management nutrition & diet management-Once in a year
- Yoga Programme on International Yoga Day.
- Heritage Walk to promote importane of walking for good health.
- Sports Day Celebration-Once in a year..

### Training & Skill Development

- 70.85% Employee Training Coverage
- HUDCO's employee-Training on capacity Building and Skill development - 1839 Mendays for FY -2024-25
- Training programme sponsered by MEA for international participant-936 Mendays.
- Training participation ratio- Women vs Male employees- 30% / 70%.


### CSR- Rs. 52 Crore spend on CSR activities for FY 2024-25.

| | |
|---|---|
| • Education - | Rs. 6.86 Crore |
| • Health ,Nutrition ,Sanitation & Drinking Water- | Rs. 35.32 Crore |
| • Art & Culture - | Rs. 0.60 Crore |
| • Maintaining Heritage- | Rs.3.75 Crore |
| • Rural Development- | Rs. 0.85 Crore |
| • Skill Development - | Rs. 1.02 Crore |
| • Contribution to central relief Fund- | Rs.2.33 Crore |

### Gender Equality

- Workplace equality - 31% women workforce
- Women representation in Board: 12.50%

### Clean Water & Sanitation

- PEYAJAL YOJNA & other Water supply scheme- Rs.11,308 Crs.
- Basic Sanitation Scheme -Rs.90 Crs

### Quality Education Infrastructure

- College Infrastructure - Rs.22 Crore
- School Infrastructutr - Rs.10 Crore
- Training Infrastructure - Rs.1 Crore

## OUR APPROACH TOWARDS ESG

HUDCO’s approach to achieving Sustainable Development Goals (SDGs) within its ESG framework is integral to its mission of financing sustainable housing and urban infrastructure. In FY 2024-25, HUDCO aligned its operations with SDGs 6 (Clean Water and Sanitation), 7 (Affordable and Clean Energy), and 11 (Sustainable Cities and Communities) by funding eco-friendly projects like water management, waste treatment, and renewable energy infrastructure. Socially, it supports SDG 1 (No Poverty) and SDG 10 (Reduced Inequalities) through affordable housing under PMAY and CSR initiatives, earning the Prithvi Award 2024. Governance practices, Govt. guarantee backed majority loan portfolio and Navratna status, ensure transparency and resilience, contributing to SDG 16 (Peace, Justice, and Strong Institutions). HUDCO’s ESG risk ratings from different ESG rating agencies such as score of 18.2 indicating “low risk” from Sustainalytics; score of 50 indicating ‘stable’ from NSE Sustainability Rating & Analytics; and score of 54 giving ‘adequate’ rating from CRISIL ESG Rating analytics; reflects our progress in ESG approach as well as our strategic focus on sustainable development.

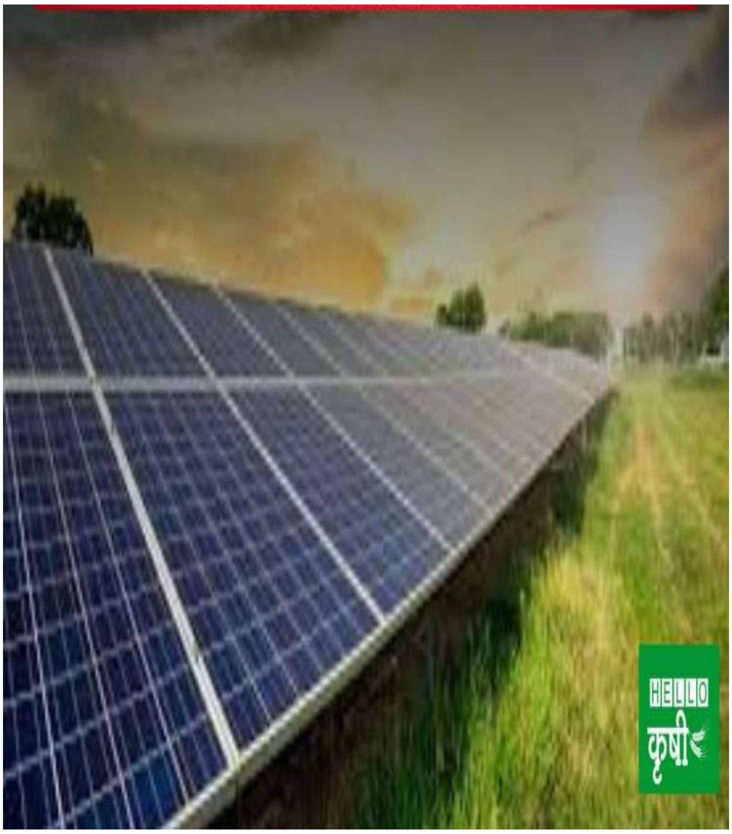
## ENVIRONMENTAL SUSTAINABILITY

HUDCO’s support for environmental sustainability is strategically aligned with the UN Sustainable Development Goals (SDGs). Particularly SDG 6 (Clean Water &

Sanitation), SDG 7 (Affordable & Clean Energy) SDG 11(Sustainable Cities & Communities). HUDCO's funding prioritizes eco-friendly urban infrastructure projects such as water supply, sewerage, solid waste management, renewable energy projects and GHG reduction system, contributing to climate resilience. HUDCO's environmental efforts were further highlighted by its nationwide tree plantation drives on World Environment Day 2025, fostering green urban spaces.

## Renewable Energy Project (Green Finance)

| | |
|---|---|
| • Financial Assistance for Feeder-level Solarisation Power Projects under Mukhya Mantri Saur Krishi Vahini Yojana (MSKVY) 2.0 in various Districts of Maharashtra | Rs.4329 Cr |
| • Funding for development of 100 MW solar power project at Anantapur Dist., Andhra Pradesh. | Rs.335 Cr |
| • Funding for Development of 1000 MW Pakal Dul Hydro Electric (H.E) Project on the River Marusudar in District Kishtwar, Jammu & Kashmir | Rs.1073 Cr |
| • Funding towards for renovation, modernization & up-gradation Hydel Units at, DVC | Rs.192 Cr |
| • Funding towards 2000 MW Pumped Storage Project at Sharavathy, Karnataka | Rs.4600 Cr |




Feeder-level Solarisation Power Projects under Mukhya Mantri Saur Krishi Vahini Yojan

100 MW solar power project at Anantapur Dist., Andhra Pradesh

1000 MW Pakal Dul Hydro Electric (H.E) Project on the River Marusudar in District Kishtwar, Jammu & Kashmir

2000 MW Pumped Storage Project at Sharavathy, Karnataka

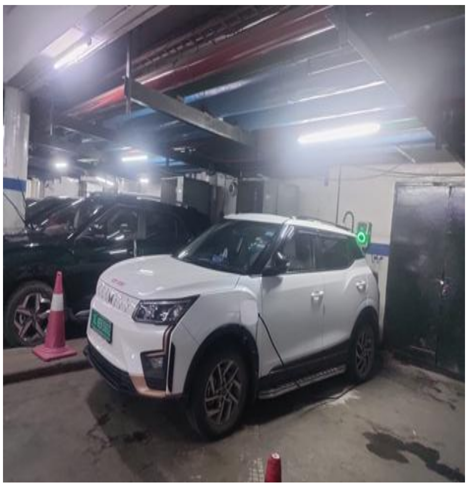
## Reduction in GHG Emission

HUDCO's support towards GHG emission reduction by financing sustainable urban infrastructure project. In this regard HUDCO has funded towards installment of FGD system in Thermal Power Plants which reduces GHG emission, aligned with SDG 7(Affordable & Clean Energy) & SDG 11(Sustainable Cities).

- Establishment of Flue Gas Desulphurization (FGD) plant for Bellary Thermal Power Station", Karnataka . — **Rs.1551 Cr**
- Installation of FGD system at Thermal Power Stations at Harduaganj, (UPRVNL) UP . — **Rs.886Cr**
- Installation of FGD system at Telangana Power generation Corpration, Telangana . — **Rs.278 Cr**
- Funding for installation of Charging Stations for Electric Buses (EV) at TGSRTC, Telangana. — **Rs.400 Cr**
- Further to our commitment to sustainability and support the Indian government's policy on electric vehicles, HUDCO has taken a significant step towards transitioning its office fleet to electric vehicles (EVs) wherever EV charging facilities are available. To start with our EV journey, we introduced 5 Nos of EV vehicle.

FGD - Bellary Thermal Power Station", Karnataka.

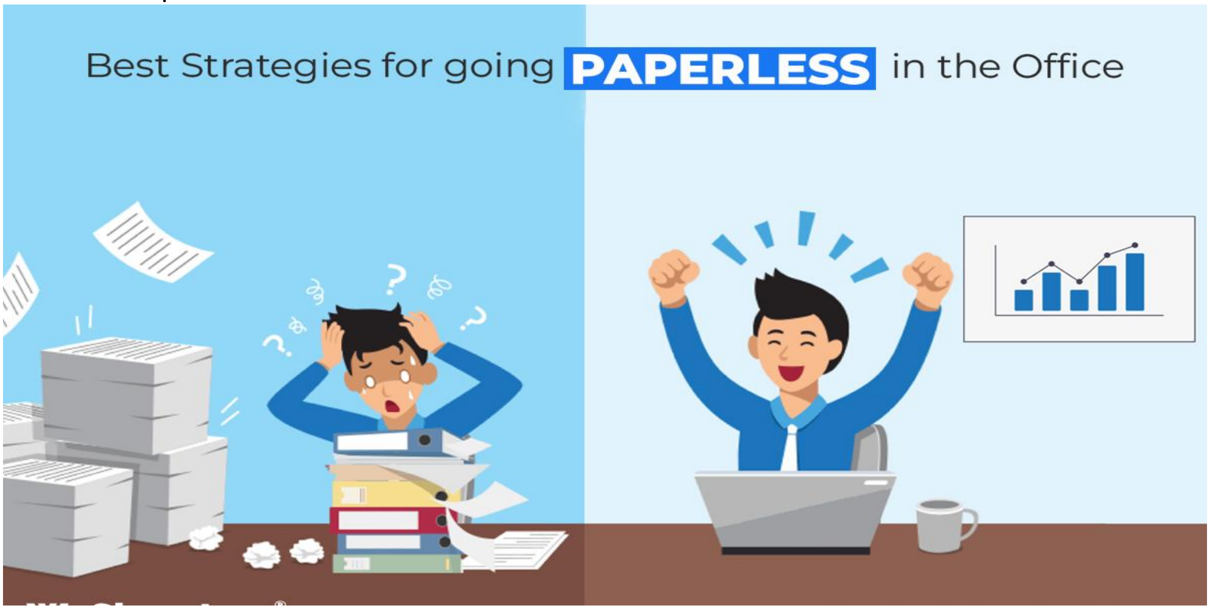
FGD Works at Harduaganj Thermal Power Stations, UP



HUDCO-EV Vehicle

## Initiative towards Paperless office

Transitioning to digital processes has been a significant focus in our waste reduction efforts and environment friendly approach. By adopting electronic documentation and workflows HUDCO has gone paper less. All business process and correspondences are largely being routed through e-office & e-mails so as to minimize the paper consumption and adding to the environment. Our goal is to achieve a fully paperless environment over the years, further minimizing our waste footprint.




## E-Waste management

HUDCO ensures the safe disposal of outdated IT Hardware through Govt. authorized recycling partner after following due process as per norms.


## Plastic reduction measures

HUDCO is committed to minimize plastic uses within its office premises. Eco-friendly alternatives such as Jute bag, cloth bag and Paper folders are actively promoted among employees & visitors

## Environmental Conservation

At HUDCO, we recognize the crucial role we play in the global efforts to combat climate change and manage environmental impacts. As a leading financial institution, we are deeply committed to minimizing our environmental footprint and promoting sustainability practices across all areas of our operations. HUDCO reaffirmed its commitment towards environmental sustainability by celebrating World Environment Day 2025 with tree plantation drive at various locations across the country. The activities were held under the national theme "One Nation, One Mission: End Plastic Pollution," reinforcing the urgent call to tackle the plastic waste crisis and promote ecological responsibility. HUDCO recognizes its critical role in spearheading the transition to a low-carbon economy and implementing substantial solutions at scale.

Shri Sanjay Kulshrestha, CMD, HUDCO planting tree

Shri Sanjay Kulshrestha, CMD & Shri M. Nagaraj, DCP planted saplings as part of the initiative to honor motherhood and contribute to a greener future

## Waste Management

HUDCO Waste Management initiatives, significantly contributes towards Social & environmental sustainability, aligning with SDG 11(Sustainable Cities & Communities) & SDG 12(Responsible Consumption & Production).

HUDCO, under its CSR activities, has committed to support the National Security Guard (NSG) Manesar Campus, for creating a model for establishing a Carbon-Neutral Campus through sustainable waste management, minimizing landfill usage, and reducing the carbon footprint.

The project's key features include Door-to-Door Waste Collection, Bio-Methanation Technology, Source Segregation Awareness, last Mile Traceability and Carbon Emission Reduction.

This partnership exemplifies the shared commitment of both organizations towards environmental stewardship and community well-being aligning with the Swachh Bharat Mission of the Government of India.

The MoU was executed in the presence of CMD, HUDCO, and Shri M A Ganapathy, IPS, DG, NSG, and under the guidance of Shri Deepak Kumar Kedia, IPS, IG, NSG.

HUDCO CSR Support for Strengthening Solid Waste Management in Gangtok, Sikkim

Apart from CSR, HUDCO has also funded under Solid Waste Management project in Maharashtra for Power Generation Municipal Solid Waste.


## Sanitation and Hygiene

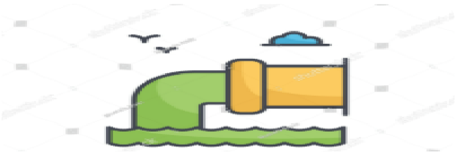
HUDCO's sanitation and hygiene initiatives, a vital part of its social responsibility aı is committed to improving sanitation and hygiene practices in the communities whe we operate. HUDCO has funded a significant portion to finance sanitati infrastructure, including sewerage systems, solid waste management, and pub hygiene facilities, supporting government schemes like Swachh Bharat Mission. The projects enhance urban livability and public health, particularly for underserv communities.


Through partnerships with local organizations, we provide access to clean water an sanitation facilities, promote good hygiene habits, and educate communities on th importance of proper hygiene for better health and well-being. Our initiatives resul in significant reduction in use of public distribution water, more sustainable wate usage practices, enhanced water quality, awareness to beneficiaries about Water Sanitation, and Hygiene (WASH). In this regard few schemes have been sanctione in Delhi & Karnataka for an amount of Rs.90 cr.

**Swachhata Hi Seva**

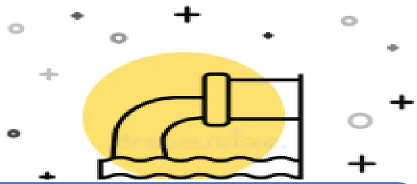
## Drainage & Sewerage Infrastructure

HUDCO's initiatives for improving drainage and sewerage infrastructure are a critical component for development of overall social infrastructure. HUDCO's loan portfolio as on 31st March 2025 comprises of significant portion of funding towards drainage and sewerage infrastructure, enhancing urban sanitation and public health. By supporting state governments and urban local bodies in developing efficient sewerage systems and storm water drainage, HUDCO contributes to cleaner, healthier urban environments.



**Drainage**

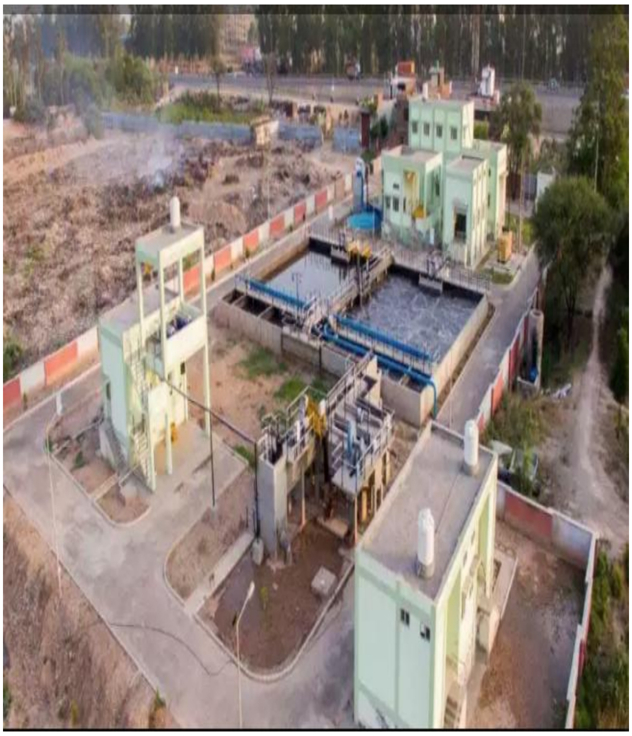
**Rs.637 Crore**



**Sewerage**

**Rs.329 Crore**

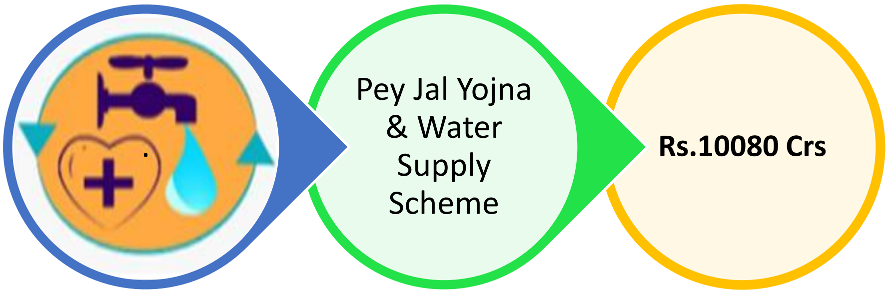
Consulting & preparation of Detailed Project Reports and Feasibility Reports of sewerage projects in different towns/cities.



Water Supply and Sewerage project at Rajpura, Punjab

## Clean Water

HUDCO's initiatives under government schemes like the Mukhya Mantri Pey Jal Yojana (MMPJY) and other water supply schemes are integral to its ESG framework, aligning with SDG 6 (Clean Water and Sanitation). HUDCO has




disbursed a significant portion of its loan portfolio towards water supply infrastructure, including projects under MMPJY, aimed at providing safe drinking water to urban and rural households. By financing water treatment, distribution systems, and sustainable water management projects, HUDCO supports state governments and urban local bodies in achieving universal access to clean water.

Akbar Nalgonda segment 70 MLD WTP, Telengana

Mukhya Mantri Pay Jal Yojna,Kumbhraj


Installation of Water Coolers in Govt. School at Raipur

Installation of Water Coolers in Schools and Hospitals of Madhya Pradesh

# SOCIAL RESPONSIBILITY

HUDCO's social responsibility, a cornerstone of its ESG initiatives, focuses on fostering inclusive growth and uplifting marginalized communities, aligning with SDG 1 (No Poverty), SDG 5 (Gender Equality), and SDG10 (Reduced Inequalities). In FY 2024-25, HUDCO disbursed significantly supports affordable housing under schemes like Pradhan Mantri Awas Yojana, addressing housing shortages for low-income groups. Its CSR program enhances community welfare through initiatives in sanitation, education, and sustainable habitats. HUDCO promotes gender diversity and employee welfare. These efforts, integrated into its ESG framework, underscore HUDCO's commitment to social equity and sustainable development.

## Affordable Housing finance

HUDCO's initiatives for affordable housing, a key component of its social responsibility, aligning with SDG 11 (Sustainable Cities and Communities) and SDG 1 (No Poverty). In FY 2024-25, HUDCO disbursed a significant portion of its disbursement supporting affordable housing projects under the Pradhan Mantri Awas Yojana (PMAY), targeting low-income and marginalized communities to address housing shortages. As on 31.03.2025 total o/s loan against:

**EWS Housing Rs.4,311 Crores**

**Rural Housing  Rs.280 Crores**

**Other affordable Housing Finance Rs. 19,996 Crores**

**Pradhan Mantri Awas Yojana (PMAY) Rs.23,908 Crores**

176 DUs in G+3 Pattern at Ameerpur of Patancheru Constituency, Hydrabad

2BHK Housing programme, Sircilla, Telangana

EWS Housing at Panipat, Haryana

PMAY(U) at Kamaykula,Allapucha Dist. ,Kerela

## CSR initiatives

HUDCO's Corporate Social Responsibility (CSR) initiatives focus on sustainable community development, aligning with its mission to promote inclusive growth. Key activities include funding education programs, healthcare facilities, skill development initiatives, and sanitation projects in underserved areas. HUDCO also supports environmental sustainability through tree plantation drives and community infrastructure development, such as water supply and renewable energy projects. These efforts enhance community welfare, improve living standards, and contribute to India's sustainable development goals, while strengthening HUDCO's reputation as a socially responsible organization.

## Sector wise CSR assistance in F.Y. 2024-25

During F. Y. 2024-25 HUDCO sanctioned Rs.95 Crs. under its CSR obligation and out of the Rs.51 Crores. were released for following broad heads.

**Education**
- Rs.6.87 Crs

**Health, Nutrition, Sanitation, Drinking water**
- Rs.35.32 Crs

**Art & Culture**
- 0.60 Crs.


**Heritage**
- Rs.3.75 Crs

**Rural Development**
- Rs.0.86 Crs.


**Skill Development**
- Rs.1.02 Crs.


**Central Relief Fund**
- Rs2.33 Crs.

## CSR initiatives towards Aspirational Districts

| Sr. no. | Aspirational District | State | Theme of Project | Amount spent (In Lacs of INR) |
|---|---|---|---|---|
| 1 | Alluri Sitharam Raju, Parvathipuram Manyam | Andhra Pradesh | Health Care, Education | 66.64 |
| 2 | Barpeta | Assam | Health Care | 168.80 |
| 3 | Namsai | Arunachal Pradesh | Education | 2.47 |
| 4 | Rajnandgaon | Chattisgarh | Health & Nutrition | 22.89 |
| 5 | Narmada, Dahod | Gujrat | Health Care, Education | 82.22 |
| 6 | Chamba | Himachal Pradesh | Health Care, Education | 81.05 |
| 7 | Ranchi, Giridih, West Singhbhum, Chatra, Dumka, Godda, Gumla, Latehar, Palamu, Ramgarh, Pakur, Simdega | Jharkhand | Healthcare, Education | 98.02 |
| 8 | Baramulla, Kupwara | Jammu & Kashmir | Education | 14.94 |
| 9 | Yadgir | Karnataka | Healthcare | 0.99 |
| 10 | Wayanad | Kerela | Education | 3.09 |
| 11 | Damoh, Raisen, Narmadapuram, Vidisha | Madhya Pradesh | Healthcare, Education | 101.67 |
| 12 | Nandurbar | Maharashtra | Health Care | 155.99 |
| 13 | Mamit | Mizoram | Education | 5.02 |
| 14 | Chambel | Manipur | Education | 4.94 |
| 15 | Ferozpur, Moga | Punjab | Education | 17.94 |
| 16 | Jaisalmer | Rajasthan | Education | 2.49 |
| 17 | Soreng, Gyalshing | Sikkim | Education | 4.74 |
| 18 | Jayshankar-Bhupalpally | Telangana | Education | 24.83 |
| 19 | Ramnathpuram , Vrudh Nagar | Tamil Nadu | Healthcare, Education | 21.44 |
| 20 | Haridwar, Uddham Singh Nagar | Uttarkhand | Healthcare | 5.71 |
| 21 | Balrampur | Uttar Pradesh | Education | 5.06 |

## Our Employees

Our employees are the cornerstone of our success. At the end of FY 2025, we have proudly employed 619 dedicated professionals across various regions in India. HUDCO focuses on creating an inclusive environment, facilitating professional development, and maximizing the potential of its diverse talent pool ensuring unique skill set and perspectives, contributing to our innovative and customer-focused approach. HUDCO strives to create an environment where every employee feels valued and empowered to achieve their best.

HUDCO is committed to providing opportunities for employment and advancement to qualified applicants and employees on an equal basis, regardless of an individual's race, caste, creed, gender, age, religion, disability, or any other protected characteristic. All stakeholders internal as well as external are given due respect and dignity irrespective of their position

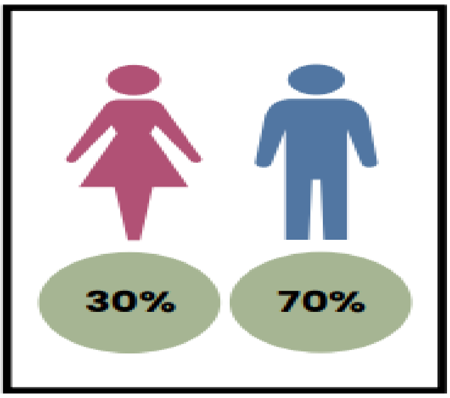
## Workplace Equality

HUDCO's commitment to workforce equality is a key pillar of its ESG initiatives, aligning with SDG 5 (Gender Equality) and SDG 10 (Reduced Inequalities). As of April 2025, women constitute 31% of HUDCO's 621-strong workforce, reflecting a strong emphasis on gender diversity and inclusion. The company fosters an equitable work environment through capacity-building programs and policies that promote fair opportunities for all employees. HUDCO's efforts extend beyond gender, ensuring non-discriminatory practices and supporting employee welfare. By integrating workforce equality into its social responsibility framework, HUDCO strengthens organizational resilience and sets a benchmark for inclusive practices in the public sector.

**Women's Day 2025**

**Workplace Eqality**

| A) Category (Permanent) | Level | Male | Female | Total No. | %age of Female |
|---|---|---|---|---|---|
| Top Management | CMD, DIRs & CVO | 4 | - | 4 | - |
| Group “A” | E-1 to E-9 | 354 | 175 | 529 | 33.08% |
| Group “B” | E-0 | 3 | 6 | 9 | 66.66% |
| Group “C” & “D” | NE-2 to NE-5 | 72 | 9 | 81 | 11.11% |
| Total (Permanent) | | 429 | 190 | 619 | 30.69% |
| B) Other than Permanent | | 171 | 34 | 205 | 16.58% |
| Total A+B | | 600 | 224 | 824 | 27.18% |




**Pay Parity**- We ensure equal remuneration to men and women employees with no discrimination based on gender. Being a CPSE employee pay, and allowances are determined according to guidelines issued by DPE, MoF, GoI.

**Employees and Workers paid more than minimum wages**

**Talent Acquisition for a Future-Ready Workforce -Recruitment of 66 professionals at induction and lateral level having diverse skill sets and multidisciplinary domain knowledge to cater to the needs of emerging business scenario**

## Diverse Pool of Professional

| Finance | Architects | Engineers | Economist | HR & IT | Legal | Town Planners |
|---|---|---|---|---|---|---|

## Inclusivity for People with Disabilities

HUDCO take pride in being an inclusive employer for individuals with disabilities. We have employed 12 disabled permanent employees. We have implemented various measures to support these employees, including accessible workplaces, specialized training programs, and dedicated support staff.

| Particulars | Male | Female | Total | % age of Female |
|---|---|---|---|---|
| Permanent | 8 | 1 | 9 | 11.11% |
| Other than Permanent | 2 | 1 | 3 | 33.33% |
| Total | 10 | 2 | 12 | 16.66% |

**12 Differently abled Employees**

## Turnover rate for permanent employees and workers:

| Particulars | Employee Turnover rate in FY 2024-25 | | |
|---|---|---|---|
| | Male | Female | Total |
| Permanent Employees | 9.35 | 7.33 | 8.72 |

## Skill Development Campaign

HUDCO's skill development initiatives, integrated into its ESG framework, underscore its commitment to social responsibility. In FY 2024-25, HUDCO implemented capacity-building programs to enhance the skills of its employees, fostering professional growth and inclusivity. Beyond internal efforts, HUDCO's CSR initiatives include community-focused skill development programs aimed at empowering underserved populations, aligning with its mission to promote sustainable livelihoods.

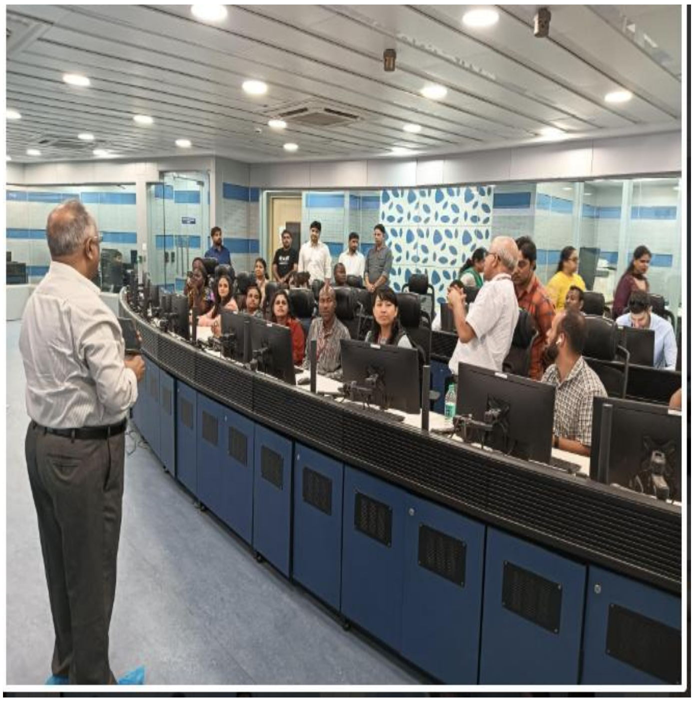
| Category | Financial year 2024-25 | | | | |
|---|---|---|---|---|---|
| | Total (A) | On Health and safety measures | | On Skill upgradation | |
| | | No.(B) | % (B/A) | No. (C) | % (C/A) |
| **Employees** | | | | | |
| Male | 429 | 34 | 7.93 | 309 | 72.03 |
| Female | 190 | 26 | 13.69 | 130 | 68.42 |
| **Total** | **619** | **60** | **9.7** | **439** | **70.92** |

TRAINING PROGRAMME OF HUDCO FOR THE YEAR 2024-25

**I. Capacity Building Training Programmes exclusively for HUDCO Employees:**

| Sl. No. | Name/Theme of Training Programme | Duration & Dates | Venue | Level of Participants | No of Participants | Training Coordinator(s) |
|---|---|---|---|---|---|---|
| **I. In-House Webinars/Training Programmes** | | | | | | |
| 1 | Capacity Development Programme on Financing of Power Projects. | 2 days, 19th -20th April, 2024 | NTPC SOM, Noida | HUDCO Employees | 28 | Ms. Neetu Bijesure, Fellow |
| 2 | Workshop on CKYC (Hybrid) | 28th August, 2024 (10.30 Hrs. to 13.30 Hrs.) | HQ | HUDCO Employees | 139 | Shri Atul Kumar Shrivastav, Fellow |
| 3 | Webinar on Cyber Hygiene and Security | 10th September, 2024 (11:00 Hrs. to 12:30 Hrs.) | Online | HUDCO Employees | 135 | Ms. Neetu Bijesure, Fellow |
| 4 | Training Programme on RBI Regulations and Compliances (Hybrid) | 10th September, 2024 (14:150 Hrs. to 17:15 Hrs.) | HQ | HUDCO Employees | 130 | Shri Atul Kumar Shrivastav, Fellow |
| 5 | Webinar on Reservation in Services for SC/ST/OBC/Ex. SM/PwD for HUDCO officials | 20th September, 2024 (10:15 Hrs.- 13:30 Hrs.) | Online | HUDCO Employees | 135 | Shri Jeevan Singh Sahota, Fellow |
| 6 | Webinar on "Ethics and and Governance" | 04th October, 2024 (10:15 Hrs.- 12.45 Hrs.) | Online | HUDCO Employees | 120 | Shri Jeevan Singh Sahota, Fellow |
| 7 | Webinar on Investment, Pension and Retirement benefit | 23rd October, 2024 (11:00 hrs.-13:00 Hrs) | Online | HUDCO Employees | 221 | Shri Deepak Kumar Jha, JGM (P) |
| 8 | Webinar on HR systems and Procedures | 24th October, 2024 (15:00 Hrs. to 17:00 Hrs.) | Online | HUDCO Employees | 222 | Deepak Kumar Jha, JGM (P) |
| 9 | Webinar on procurements through GeM | 25th October, 2024 (10:30 Hrs to 13:00 Hrs) | Online | HUDCO Employees | 122 | Shri Atul Kumar Shrivastav, Fellow |
| 10 | Webinar on Systems and Procedures of Operation Wing of HUDCO | 5th November, 2024 (11:00 Hrs to 13:00 Hrs) | Online | HUDCO Employees | 146 | Ms. Neetu Bijesure, Fellow |
| 11 | Insight into Financing Power Projectsand Energy Transition in India | November 28-29, 2024 | HSMI | HUDCO, IIFCL and REC Employees | 25 | Ms. Neetu Bijesure, Fellow |
| 12 | Induction Programme for Newly inducted TOs | February 3- 14, 2025 | HSMI | Trainee Officers of HUDCO | 33 | Shri Deepak Kumar Jha, JGM (P) |
| | | | | **Total- I** | **1456** | |
| **II ITEC Training Programme in physical mode sponsored by MEA** | | | | | | |
| 1 | "Towards Sustainable Mobility in developing urban context" | November 6th -19th, 2024 | HSMI | Sponsored by MEA | 23 | Shri Jeevan S Sahota, Fellow & Shri Atul Kumar Shrivastav, Fellow |
| 2 | "Low Carbon Urban Infrastructure Development and Financing" | January 15th -28th, 2025 | HSMI | Sponsored by MEA | 24 | Shri Deepak K Jha & Smt. Neetu Bijesure |
| 3 | 'Realising the Right to Adequate Housing in the context of Habitat III, New Urban Agenda- policies, planning and practices" | February 12th- 25th, 2025 | HSMI | Sponsored by MEA | 25 | Shri Atul Kumar Shrivastav, Fellow & Sahota, Fellow |
| | | | | **Total- II** | **72** | |
| | | | | **Total- I+II** | **1528** | |

# TRAINING PROGRAMME OF HUDCO



Indian Technical and Economic Cooperation - ITEC Programme on 'Sustainable Urban Mobility' from 6th-19th November 2024

Two days training program on "Financing Power Projects & Energy Transition in India" – 29/11/24

Indian Technical and Economic Cooperation - ITEC Programme on 'Sustainable Urban Mobility' from 6th-19th November 2024

Trainee Officers' Batch of 2025

## Dedicated Research and Training Wing- Human Settlement Management Institute (HSMI)

HSMI, HUDCO's dedicated research and training wing, continue to play a significant role in capacity building and knowledge dissemination in the urban development sector. During FY 2024–25, HSMI conducted a total of 12 training programs, including 7 webinars, 2 hybrids, and 3 offline sessions, benefiting 1,456 officers from HUDCO as well as other Central Public Sector Enterprises. In addition, under the aegis of the Ministry of External Affairs, Government of India, HSMI conducted three ITEC training courses for international participants, providing capacity-building support to 72 professionals from 33 countries. Since its establishment in 1985, HSMI has successfully conducted 1,835 training programs, benefiting over 57,000 officials, including 1,330 international participants through 56 ITEC and 7 e-ITEC programs. HSMI also contributed to policy dialogue through HUDCO's ISSN-accredited publication, SHELTER, which in its April and October 2024 editions, addressed key global and national issues such as COP28 and youth engagement in shaping sustainable urban futures. A compendium on 'Best Practices Awards' for improving the living environment was also published during the year and released by the Hon'ble Union Minister of State for Housing and Urban Affairs on the occasion of World Habitat Day.

## ITEC Training Programmes

HUDCO's HSMI hosted two ITEC training programmes between January to March 2025. The 55th ITEC training, between 15th Jan – 28th January 2025, focused on "**Low Carbon Infrastructure Development and Financing"** and brought together 24 participants from 14 nations. The 56th ITEC programme was scheduled between 12th March – 25th March 2025. The programme witnessed 25 individual professionals from 22 countries learning about "Right to adequate housing in the context of Habitat III New Urban Agenda – Policies.

## Employee Wellbeing and Development

At hudco, ensuring the wellbeing of our employees is the foundation of our commitment to fostering a supportive and productive workplace. We believe that a healthy, engaged, and motivated workforce is essential to our success. Our approach to employee wellbeing encompasses a comprehensive employee benefits to enhance a supportive work environment that promotes work-life balance, fostering strong connections to the company's vision and values.

## Employee Benefits

Our benefits are designed to provide social and economic security for our employees and their families. We offer a broad array of employee benefits that address health, financial stability, and overall quality of life. To ensure financial security and support for our employees, we provide numerous benefits.

| | |
|---|---|
| Superannuation Benifits | • Provident Fund, Gratuity, Post Retirement Medical Benifit, Pension |
| Social Security Schemes | • Group Term Insurance, Economic Rehabiletation Scheme, Financial Assistance in the Event of Contingency |
| Types of Leave | • Earned, Casual, Medical -Half Pay, Maternity, Paternity, Child Care. |
| Allowances | • Leave travel, House Furnishing, Entertainment, Uniform, Washing, Canteen, Conveyance, Vehicle- Repair, Insurance, Driver, Professional Litrature, (Subject to 35% of Basic Pay) |
| Medical Reimbursement for Surving Employees | • IPD, OPD, Dental Treatment, Annual Health Checkup, Spectacles, Hearing Aid |
| Long Service Recognition | • Memento & Cash award on Complition of 10, 20, 30 years of service and on Retirement |
| Reimbursement to Improve Operational Efficiency | • Laptop/ Desktop/Ipad, Mobile & Call+internet chrges, Office Bag, Office setup at residence etc. |
| Loans to Employees at Concessional Rates | • HBA, Vehicle , Welfare, Marraige, Higher Education, Festival, |

## Employee Performance Management

Effective performance management is integral to human capital development. Our performance management system is designed to align individual goals with the company's strategic objectives.

- **Goal Setting**
  - Collaborative process between employees and managers to set clear, achievable goals.
- **Regular Feedback**
  - Continuous feedback mechanisms to recognize achievements and address areas of improvement
- **Performance Reviews**
  - Annual/Bi-annual performance reviews to assess progress, provide constructive feedback, and set future objectives.
- **Career Development Plans**
  - Personalized development plans to help employees progress in their careers within HUDCO.

## Employees Grievances Redressal

The grievance redressal mechanism ensures that employee concerns are addressed promptly, fairly, and transparently. An employee may submit a written grievance to the Nodal Officer, who acknowledges and forwards it to the concerned HoD/Regional Head for resolution. If the matter remains unresolved, it is escalated to the Head (HR), and thereafter, if required, to the Grievance Redressal Committee, whose recommendations are placed before the CMD for final decision. Throughout the process, the employee is kept informed of the actions taken and the status of their grievance

## Employee Engagement

HUDCO fosters employee engagement through initiatives like training programs, wellness workshops, team-building activities, and recognition schemes, beyond routine work. The Human Settlement Management Institute (HSMI) conducts skill development sessions, while events like sports, cultural programs, and CSR activities promote camaraderie and work-life balance. These efforts enhance employee morale, boost productivity, and foster a collaborative work culture, leading to higher job satisfaction, reduced turnover, and improved organizational performance, aligning with HUDCO's commitment to a motivated workforce contributing to sustainable development goals.

**HUDCO Holi Milan 2025**


**HUDCO Sports Day 2025**


## Health & Safety

HUDCO's health and safety initiatives, embedded within its ESG framework, reflect its commitment to employee well-being and community welfare, aligning with SDG 3 (Good Health and Well-Being). In FY 2024-25, HUDCO implemented robust workplace safety measures and employee wellness programs for its 621-strong workforce, fostering a secure and healthy work environment. Further HUDCO supports community health initiatives, including sanitation and clean water projects, which enhance public health outcomes in the urban areas it finances, reinforcing its dedication to creating sustainable and safe habitats for both employees and communities.

- Availability of Medical Consultants – Allopathic/Homeopathic weekly twice (Every Wednesday and Friday)
- Availability of First Aid Kit with medicine, Emergency Food and Flashlights at the reception area under the custody of Security Guards.
- CCTV Monitoring (24×7) in office premises for safety & security
- Steps and initiatives taken for Health and Safety improvement of Human resources for the year 2024-25.

| S. No | Parameter | Target | Organised on |
|---|---|---|---|
| 1 | Yoga programme on the occasion of 'International Yoga Day' | Once in a year | 20.06.2024 |
| 2 | Heritage Walk by HUDCO Officials to promote 'Importance of Walking for good health' | Once in a year | 20.06.2024 |
| 3 | Session/Workshop on 'Improvement of body & mind' by an organization of repute | Once in a year | 18.10.2024 |
| 4 | Session/Workshop on 'Mental Health Management' by a subject expert | Once in a year | 06.09.2024 |
| 5 | Session/Workshop on 'Nutrition & Diet as the foundation for a healthy living' | Once in a year | 05.09.2024 |
| 6 | Multi-Speciality OPD Camp by Leading Hospitals – Dental & Eye Check-up, BP, Diabetes etc. | Twice in a year | 23.04.2024<br>22.08.2024<br>27.09.2024 |
| 8 | Swachhta Abhiyaan | Preparatory Ph.16–30.9.24<br>Main Ph. 02–31.10.24<br>Evaluation Ph:15–30.11.24 | |
| 7 | Sports Day celebration with various activities by HUDCO Officials | Once in a year | 08.02.2025 |
| 10 | Tree Plantation for Healthy Living | Once in a year | 05.06.2024 |
| 11 | Fire Drill by HUDCO Head Office in collaboration with IHC | Once in a year | 23.04.2024 |

Yoga programme on the occasion of 'International Yoga Day'



Organising a Health Camp

## Empowering People with Disabilities

HUDCO is committed to fostering inclusive growth for persons with disabilities through target initiatives in Urban Housing and Infrastructure. Under its CSR activities, HUDCO has distributed wheelchair for helping out the lifestyle of disable person.

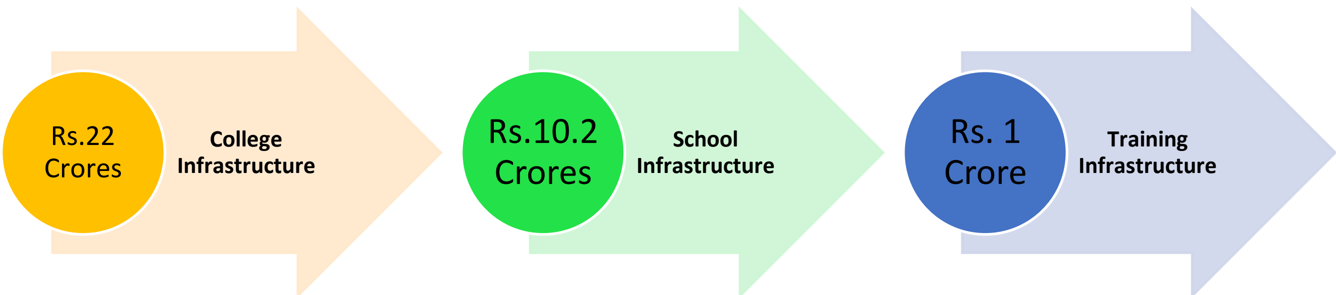
Distribution of Aids & Assistive Devices To Divyangjan in Rajpipla, Narmada District, Gujarat – 30/06/24

Distribution Camp at Dalhousie, Distt. Chamba, HP – 13/06/24

We take pride in being an inclusive employer for individuals with disabilities, we have employed 14 disabled permanent employees. We have implemented various measures to support these employees, including accessible workplaces, specialized training programs, and dedicated support staff.

## Quality Education Infrastructure

HUDCO's initiatives for improving the educational system through infrastructure development align with its social responsibility. HUDCO's loan portfolio as on 31.03.2025 constitute a portion of funding towards construction of educational facilities, including colleges, school, hostels, and training centres, particularly for underserved communities. Projects such as hostels for working women and primary schools enhance access to education and support inclusive growth. Additionally, HUDCO's Human Settlement Management Institute offers capacity-building programs for professionals in urban development, fostering skill development.




Construction of Govt. Sec. School Building (Expansion), Anantpura

Construction/Infrastructure Development of Kohima College at Nagaland


CSR initiative- Education in Nellore District, Andhra Pradesh

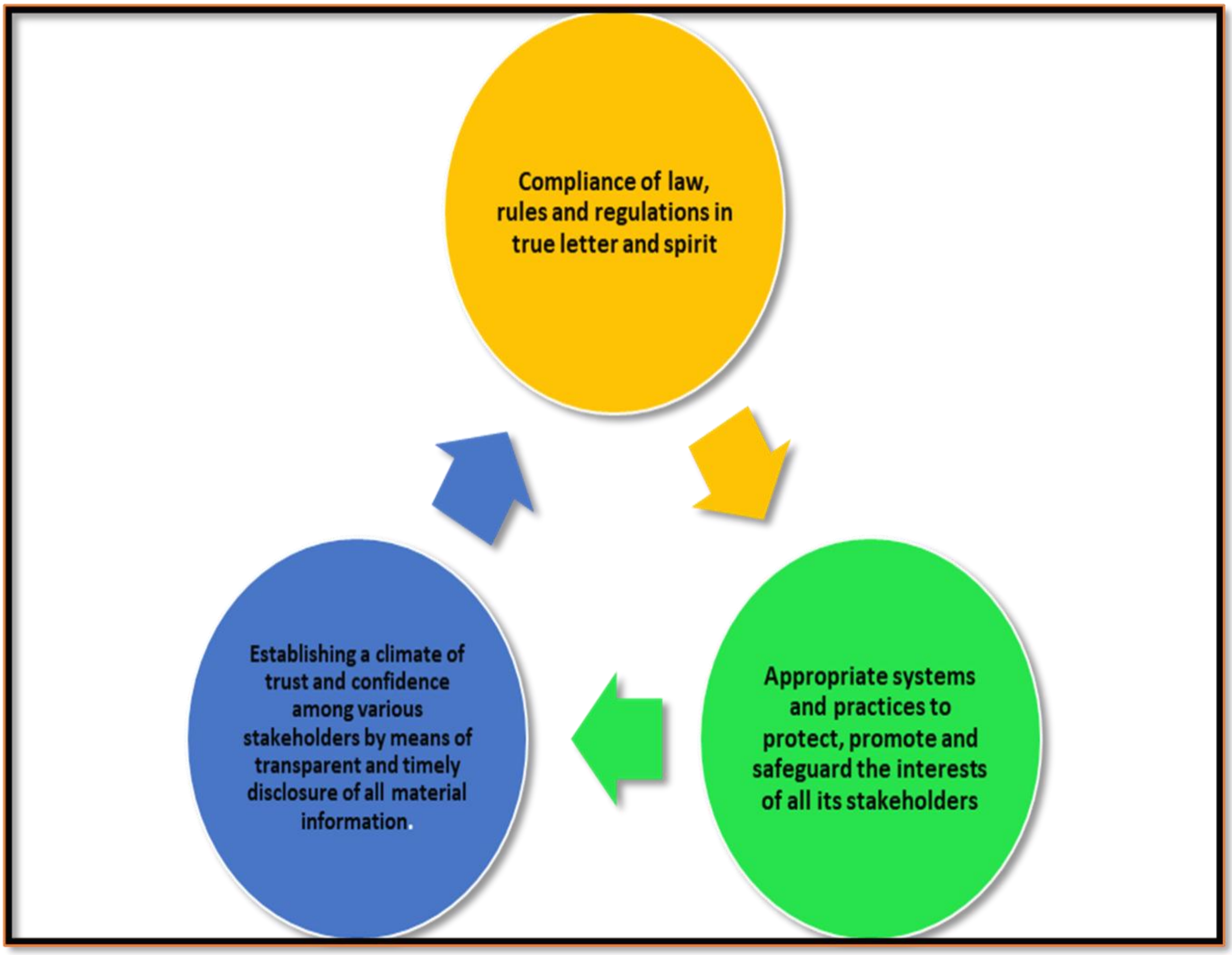
HUDCO Distributes Furniture in Chandigarh Govt. Schools under CSR Scheme - 07/02/25

## GOVERNANCE EXCELLENCE

HUDCO's corporate governance initiatives, integral to its ESG framework, emphasize transparency, accountability, and ethical practices, aligning with SDG 16 (Peace, Justice, and Strong Institutions). As a Navratna public sector enterprise, HUDCO operates under robust oversight from an experienced board, adhering to SEBI and RBI regulations. Our governance structure is robust, ensuring effective oversight and strategic direction for the company. It is designed to support the company's long-term goals and maintain a prominent level of trust with stakeholders. In FY 2024-25, its governance strength is reflected in a 86.43% a Government guarantee-backed (including direct borrowing by the Government) loan portfolio, minimizing financial risks, and future-ready policies integrating ESG considerations. These efforts contribute to HUDCO's low ESG risk rating of 18.2 from Sustainalytics, though enhanced ESG reporting could further strengthen stakeholder trust.

HUDCO adheres to all necessary requirements for corporate governance as outlined in the Companies Act of 2013 (the "Act"), the SEBI (Listing Obligations and Disclosure Requirements)

Regulations of 2015 (the "Listing Regulations"), the Department of Public Enterprises' Guidelines on Corporate Governance for Central Public Sector Enterprises (the "DPE Guidelines on Corporate Governance"), and the Institute of Company Secretaries of India's Secretarial Standards (the "Secretarial Standards"). Apart from this, the company also follows many of the non-mandatory guidelines set forth by the Securities and Exchange Board of India (SEBI).




## STAKEHOLDER ENGAGEMENT

In the spirit of collaboration, transparency, and inclusive development, HUDCO engages in continuous dialogue with a wide and diverse range of stakeholders, including government bodies, urban local authorities, financial institutions, community representatives, and other development partners. By staying attuned to their expectations, preferences, and concerns, HUDCO ensures that its strategies and operations remain responsive, effective, and socially relevant.

For HUDCO, stakeholder engagement is not a procedural formality—it is a dynamic, ongoing process facilitated through a blend of formal consultations, collaborative platforms, feedback mechanisms, and informal interactions. In today's rapidly evolving socio-economic and infrastructure landscape, stakeholder engagement and materiality assessment are critical for fostering sustainability, equity, and long-term impact in our operations. As a responsible public sector enterprise committed to the national development agenda, HUDCO remains focused on understanding and addressing the evolving needs of its stakeholders.

## Stakeholder Engagement Process

**Identifying Stakeholders**
- Listing and Identifying all potential stakeholders who affect or are affected by the sustainability initiatives.

**Prioritizing Stakeholders**
- Assessing the influence and interest of each stakeholder group and prioritizing stakeholders for engagement based on their relevance to sustainability issues

**Engaging Stakeholders**
- Selecting appropriate engagement methods & implementing the engagement plan and gathering stakeholder feedback on sustainability topics.

**Analyzing Feedback**
- Analyzing the collected feedback to identify key sustainability issues and determining the materiality of each issue based on stakeholder input and its impact on the organization.

**Communicating Outcomes**
- Reporting back to stakeholders on how their feedback has been incorporated. Ensuring transparency and accountability in the communication process initiatives


54th Annual General Meeting HUDCO

CMD and Directors meeting with Hon'ble Minister of Housing and Urban Affairs and Power, Shri Manohar Lal

54EC Capital Gain Bond Intermediaries Meeting at Mumbai

## Mechanism for engaging with stakeholders

| Stakeholder Group | Whether identi-fied as Vulnerable & Marginalized Group | Channels of communication | Frequency of engage-ment | Purpose and scope of engagement including key topics and concerns raised during such engagement |
|---|---|---|---|---|
| **Shareholders** | No | Email/ SMS/Website/ Letters/Telephone/ Newspaper etc. | Quarterly | • Communication of financial results<br>• Adoption of financial statement and transaction of ordinary and special business from time to time<br>• Addressing requests/grievances of shareholders from time to time. |
| **Bondholders** | No | Email/ Website/ Dissemination of information through Stock Exchange Mechanism | Need based | • Allotment, Interest Servicing Redemption Payment, Bond Certificate/Demat Credit.<br>• Addressing requests/ grievances of bondholders from time to time. |
| **Employees** | No | Emails/Notice Board/ Website | Need based | • Inform the employees of the key developments within the organization<br>• Sharing company's progress both on operational and financial front, etc.<br>• Discussion on ESG aspects, NGRBC principles, employee wellbeing and development, human rights, health, and safety etc. |
| **Community** | No | Surveys/Impact assessment/CSR Activities/Personal interactions/ Project-based discussions | Need based | • Community development and wellbeing.<br>• CSR projects |
| **Vendors** | No | Email/SMS Meetings Letters/Telephon e | Need based | • Procurement of goods/services through tendering/ GeM Portal process, redressal of their grievances<br>• Vendor Development Programs are also organized from time to time. |
| **Customers** | No | Email/SMS/Website/ Letters/Telephone | Need based | • Customer satisfaction surveys |

***Note:*** *While majority of stakeholder groups listed here are not classified as Vulnerable or Marginalized, there are segments within these groups that are deemed as Vulnerable or Marginalized. This includes individuals from economically disadvantaged sections, lower income groups, women, children, people with disability, MSME enterprises, enterprises owned by SC/ST and women entrepreneurs. HUDCO is committed to uplifting these marginalized segments of society by providing them trainings and equal opportunities.*

## Data Privacy and Cybersecurity

Data privacy and cybersecurity are critical. HUDCO follows IT Security Governance Practices as laid down by regulatory authorities. Its IT Policies provide framework for establishing a secure, efficient, and resilient digital infrastructure to support business operations and strategic objectives of HUDCO. The policies outline standards for data security, system integrity, access control, cybersecurity, Incidence Response, Disaster Recovery and Business Continuity ensuring compliance with regulatory requirements and best practices. IT Policies govern the use of IT assets, software, and networks, promoting responsible usage and safeguarding sensitive information. Regular audits, employee training, and disaster recovery protocols are integral to the policy, reinforcing HUDCO's commitment to operational continuity, data protection, and technological innovation.

| Governance | Infrastructure & Service Management | IT, Information Security & Risk Management |
|---|---|---|
| Responsibilities with respect to IT governance, strategy, planning, information and cybersecurity, BCP and DRM, risk assessment and mitigation have been defined for the Board, ITSC, RMC and the Audit Committee at the board level and on the IT Steering Committee and Information Security Committee at the managerial/ functional level. HUDCO designated CIO/ CTO, CISO HUDCO appointed CERT-In empaneled IS Auditors. | HUDCO Implemented robust IT Service Management Framework including establishing effective service level management, identifying information assets and monitoring hardware/ software updates/ replacements.<br>Systems have Audit logging capability for applications having access to critical data and monitor audit trails to detect unauthorized activity. HUDCO conducts vendor risk assessments and mitigate concentration and other risks.<br><br>HUDCO is in process of adopting emerging technologies like AI. HUDCO is maintaining an enterprise- wide data dictionary, change and patch management. HUDCO follow straight through processing for transaction processing, establish metrics to measure IT performance and implement MFA verification process for access to critical systems. | IT-related risks to be assessed and mitigated.<br><br>HUDCO designated CISO and constitute an ISC to oversee information and cybersecurity risk mitigation.<br><br>VA/PT mandated semi-annually for all critical systems<br><br>HUDCO has framed Standard Operating Procedures for addressing and reporting cyber- incidents to CERT-In/ other statutory authorities |

The cybersecurity framework encompasses a combination of preventive, detective, and responsive controls.

| Business Continuity & Disaster Management | Information Systems (IS) Audit |
|---|---|
| HUDCO's DC and DR environments are in sync with respect to configuration and deployment of security patches/ updates. HUDCO performs regular DR drills meeting defined RTO and near-zero RPO for critical systems. | Audit Committee oversees IS Audit. HUDCO adopts half yearly audit approach for critical systems. External CERT-In empanelled resources are engaged for performing IS Audit. |

In FY 2024-25, HUDCO's IT division undertook various activities to prevent cyberattacks and enhance awareness:

- **Awareness Campaigns**: Distributed SMS messages, "Dos and Don'ts" wallpapers on cyber hygiene, and digital posters.
- **Phishing Simulations**: Conducted exercises to test and improve employee vigilance against phishing attempts.
- **Training Sessions**: Hosted four cyber security awareness sessions for all employees (including non-permanent staff) on July 18, November 8, December 6, and January 21. These sessions were led by both internal and external
- **Cyber Security Awareness Month (Oct-2024):** Observed a dedicated month with an awareness session by an external expert, desktop wallpaper campaigns, weekly emails on various topics, quizzes, and posters and standees across all HUDCO offices. Furthermore, HUDCO successfully completed Surveillance Audit 2 for ISO 27001:2013, demonstrating our adherence to this.

Our Information Security Management System (ISMS) policies, processes, and guidelines (including backup & HUDCO recovery, DC DR Plan, and security manual) are periodically reviewed &updated.



Presentation to Senior Management on Cyber Security Awarreness-17/09/24

**ZERO Complaints on Data Privacy & Data breached**

# Board of Directors

**(As on 31st March 2025)**

Shri Sanjay Kulshrestha
Chairman & Managing Director

**Shri M. Nagaraj**
*Director (Corporate Planning)*

**Shri Daljeet Singh Khatri**
*Director (Finance)*

**Shri Sanjeet I.R.A.S.**
*Part-time Official Director*

**Shri Solomon Arokiaraj**
Director HUDCO and AS

**The details of the Board composition as on 31st March, 2025, is as under**

| Sl. No. | Name | Category | Designation | Date of Appointment |
|---|---|---|---|---|
| 1. | Shri Sanjay Kulshrestha (DIN: 06428038) | Executive Director | Chairman & Managing Director | 16.10.2023 (A/N) |
| 2. | Shri M. Nagaraj (DIN: 05184848) | Executive Director | Director (Corporate Planning) | 01.02.2019 |
| 3. | Shri Daljeet Singh Khatri (DIN: 06630234) | Executive Director | Director (Finance) | 14.08.2024 |
| 4. | Shri Sanjeet (DIN: 09833776) | Non-Executive Director | Part-time Official (Government) Director | 22.12.2022 |
| 5. | Shri Solomon Arokiaraj (DIN: 06802660) | Non-Executive Director | Part-time Official (Government) Director | 29.10.2024 |

## Expertise of the Board

**The details of the matrix given below summarizes a mix of skills, expertise and competencies possessed by Directors (as on 31st March 2025):**

| Name of Director | Designation | Area of Skill/Expertise/Competence | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | Financial Management | Project appraisal | Corporate Planning & Strategy | Human Resource | Risk Management | Leadership | Environment & Social | Information Technology (IT) | Research & Business Development |
| Shri Sanjay Kulshrestha | Chairman & Managing Director | √ | √ | √ | √ | √ | √ | √ | √ | √ |
| Shri M. Nagaraj | Director (Corporate Planning) | √ | √ | √ | √ | √ | √ | √ | √ | √ |
| Shri Daljeet Singh Khatri | Director (Finance) | √ | √ | √ | | √ | √ | | √ | √ |
| Shri Sanjeet | Part-time Official (Government) Director | √ | √ | √ | √ | √ | √ | | | √ |
| Shri Solomon Arokiaraj | Part-time Official (Government) Director | √ | √ | √ | √ | √ | √ | √ | √ | √ |

**The details of the Board of Directors ceased to be director during the financial year 2025:**

| Sl. No. | Name | Category | Designation | Date of Cessation |
|---|---|---|---|---|
| 1. | Shri D. Guhan (DIN: 06757569) | Executive Director | Director (Finance) | 31.05.2024 |
| 2. | Shri Kuldip Narayan (DIN: 03276525) | Non-Executive Director | Part-time Official (Government) Director | 27.09.2024 |
| 3. | Dr. Ravindra Kumar Ray (DIN: 09394495) | Non-Executive Director | Non-Official (Independent) Director | 21.11.2024 |
| 4. | Dr. Siyaram Singh (DIN: 09402727) | Non-Executive Director | Non-Official (Independent) Director | 21.11.2024 |
| 5. | Smt. Sabitha Bojan (DIN: 09398364) | Non-Executive Director | Non-Official (Independent) Director | 21.11.2024 |

## Familiarization Programs for Directors

To ensure that our directors are adequately prepared for their roles, we provide induction programs for new Directors and ongoing familiarization programs for existing Directors. These programs are designed to keep them up to date on the latest industry developments, regulatory changes, and company-specific matters.

As part of our commitment to effective governance, we have established a structured orientation program for Independent Directors upon their joining, which familiarizes them with the company's operations, business, and the regulatory environment in which it operates. We also keep Board Members informed of any significant changes in the regulatory environment, ESG updates and provide them with the necessary insights to fulfil their roles effectively, making well-informed and timely decisions that contribute to the company's success.

## Independent Directors (As on August 2025)

**Shri Kantilal Chaturbhai Patel**
**Independent Director**

**Smt. Sabitha Bojan**
**Independent Director**

**Dr. Ravindra Kumar Ray**
**Independent Director**

Our Independent Directors fulfil the conditions specified in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended time to time. HUDCO, as a Navratna Public Sector Enterprise, benefits significantly from the role of independent directors in enhancing corporate governance including integrating ESG principles into its operations. The independent directors play a role in providing unbiased and objective judgment, ensuring transparency, ethical decision-making, and risk management aligned with SEBI regulations and global standards. Their diverse expertise in commerce, law, and social work, and background in sociology, HR, education, and social activism for youth, women, and tribal communities—strengthens HUDCO's focus on the 'Social' pillar of ESG, particularly in affordable housing, community welfare, and inclusive urban development. They ensure that the interests of all stakeholders are protected.

In Compliance with the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, during the year under review, one separate meeting of Independent Directors was held on 29.10.2024.

## COMMITTEES OF THE BOARD OF DIRECTORS

The Board of Directors of the company functions as a unified body, while also dividing its responsibilities among various committees to oversee several aspects of business and governance. In compliance with provisions of the Companies Act, 2013, SEBI (LODR) Regulations, 2015, DPE Guidelines the Board has constituted various Committees. Each committee is established with specific terms of reference approved by the Board, which outline the committee's composition, scope of work, and decision-making authority. These committees meet regularly and as needed to make informed decisions within their designated areas of responsibility, while remaining within the limits of their delegated authority. The recommendations of Committees, wherever required, are placed before the Board for its consideration.

## AUDIT COMMITTEE

The role and terms of reference of the Audit Committee is as defined in the Companies Act, 2013, SEBI (LODR) Regulations, 2015, and DPE Guidelines on Corporate Governance, as amended from time to time.

**Key responsibilities of the committee include**:

- To oversee and review financial statements and disclosures of HUDCO.
- Monitoring the effectiveness of internal control systems
- Overseeing the internal and external audit processes
- Ensuring compliance with legal and regulatory requirements

As on 31st March, 2025, the Audit Committee comprised 3 members, out of which 2 members were Part-time Official (Government) Director and 1 member was Functional Director. The Committee was headed by Part-time Official (Government) Director.

The Company Secretary acts as the Secretary of the Audit Committee. Director (Finance) & Chief Financial Officer, Head - Internal Audit department are the permanent invitees to its meetings. The Statutory Auditors attend the Audit Committee meetings in which the financial results (quarterly/ half yearly/ annual) are considered as and when required by the Committee.

**The composition of the Audit Committee and attendance of its members**

| Sl. No. | Name and Designation | Chairman/ Member | No. of meetings attended |
|---|---|---|---|
| 1. | Dr. Ravindra Kumar Ray<br>Non-official (Independent) Director<br>(Up to 21.11.2024) | Chairman | 4/6 |
| 2. | Dr. Siyaram Singh<br>Non-official (Independent) Director<br>(Up to 21.11.2024) | Member | 6/6 |
| 3. | Smt. Sabitha Bojan<br>Non-official (Independent) Director<br>(Up to 21.11.2024) | Member | 6/6 |
| 4. | Shri Sanjeet<br>Part-time Official (Government) Director<br>(Appointed as Chairman w.e.f. 05.12.2024) | Member/ Chairman | 7/7 |
| 5. | Shri Solomon Arokiaraj<br>Part-time Official (Government) Director<br>(From 05.12.2024) | Member | 1/1 |
| 6. | Shri M. Nagaraj<br>Director (Corporate Planning)<br>(From 05.12.2024) | Member | 1/1 |

## CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The role and terms of reference of the Corporate Social Responsibility Committee is as defined in the Companies Act, 2013 and DPE Guidelines on Corporate Governance, as amended from time to time.

Key responsibilities of the committee include:

- To monitor the CSR Policy of HUDCO from time to time.
- To recommend the amount of expenditure to be incurred on the activities referred to in clause (a) of the Companies Act, 2013.
- To recommend / review CSR projects / programs / proposals, falling within the purview of Schedule VII of the Companies Act, 2013.
- To institute a transparent monitoring mechanism for implementation of the CSR projects / programs / activities undertaken by HUDCO.
- To assist the Board of Directors to formulate strategies on CSR initiatives of HUDCO.
- To periodically submit the reports to the Board of Directors for their information, consideration, and necessary directions.
- To comply with the other requirements of the Corporate Social Responsibility Policy, as amended from time to time.

The Company has a separate department to look after the CSR activities and compliance with the statutory provisions relating thereto.

**Composition, name of members and Chairman, number of meeting and attendance**

As on 31st March, 2025, the Corporate Social Responsibility Committee comprised 3 members, out of which 1 member was Part-time Official (Government) Director and 2 members were Functional Directors. The Committee was headed by Functional Director. Head of CSR department is permanent invitee to attend the meetings of CSR Committee. The Company Secretary acts as the Secretary of the CSR Committee.

The composition of the CSR Committee and attendance of its members during FY 2024-25:

| Sl. No | Name and Designation | Chairman/ Member | No. of meetings attended |
|---|---|---|---|
| 1. | Shri M. Nagaraj<br>Director (Corporate Planning) | Chairman | 12/12 |
| 2. | Shri Kuldip Narayan<br>Part-time Official (Government) Director<br>(Up to 27.09.2024) | Member | 5/6 |
| 3. | Dr. Ravindra Kumar Ray<br>Non-official (Independent) Director<br>(Up to 21.11.2024) | Member | 5/8 |
| 4. | Dr. Siyaram Singh<br>Non-official (Independent) Director<br>(Up to 21.11.2024) | Member | 8/8 |
| 5. | Smt. Sabitha Bojan<br>Non-official (Independent) Director<br>(Up to 21.11.2024) | Member | 8/8 |
| 6. | Shri Sanjeet<br>Part-time Official (Government) Director<br>(From 05.12.2024) | Member | 4/4 |
| 7. | Shri Daljeet Singh Khatri<br>Director (Finance)<br>(From 05.12.2024) | Member | 4/4 |

## STAKEHOLDERS’ RELATIONSHIP COMMITTEE

The role and terms of reference of the Stakeholders’ Relationship Committee is as defined in the Companies Act, 2013, SEBI (LODR) Regulations, 2015 and DPE Guidelines on Corporate Governance, as amended from time to time.

**Key responsibilities of the committee include**

- Redressal of requests, complaints or grievances from various security holders including shareholders and debenture holders, such as non-receipt of dividend credit / warrants, non-receipt of interest on debentures, transmission/ dematerialization of securities etc., and in respect of various services being rendered by the Registrar & Transfer Agents
- Ensuring timely and accurate communication with stakeholders.
- Overseeing the implementation of best practices in stakeholder engagement.
- Reviewing and approving policies related to stakeholder relations.

**Composition, name of members and Chairman, number of meetings and attendance**

As on 31st March, 2025, the Stakeholders’ Relationship Committee comprised 3 members, out of which, 1 member was Part-time Official (Government) Director and 2 members were Functional Director. The Committee was headed by Part-time Official (Government) Director. Company Secretary & Compliance Officer acts as the Secretary of the Committee.

**The composition of the Stakeholders’ Relationship Committee and attendance of its members during the year was as under**:

| Sl. No. | Name and Designation | Chairman/ Member | No. of meetings attended |
|---|---|---|---|
| 1. | Dr. Siyaram Singh<br>Non-official (Independent) Director<br>(Up to 21.11.2024) | Chairman | 3/3 |
| 2. | Smt. Sabitha Bojan<br>Non-official (Independent) Director<br>(Up to 21.11.2024) | Member | 3/3 |
| 3. | Shri D. Guhan*<br>Director (Finance)<br>(Up to 31.05.2024) | Member | 0/0 |
| 4. | Shri Sanjeet<br>Part-time Official (Government) Director<br>(From 05.12.2024) | Chairman | 1/1 |
| 5. | Shri Daljeet Singh Khatri<br>Director (Finance)<br>(From 14.08.2024) | Member | 3/3 |
| 6. | Shri M. Nagaraj<br>Director (Corporate Planning)<br>(From 01.06.2024 to 13.08.2024)<br>(From 05.12.2024) | Member | 2/2 |

*Shri D. Guhan had been superannuated on 31.05.2024 and during the Financial Year 2024-25 till 31.05.2024, no Committee meeting was held.

**Status of stakeholder’s grievances as on 31st March, 2025**

The status of stakeholder’s grievances resolved/outstanding as on 31st March, 2025 was as under:

| Opening balance | Received during the year | Resolved during the year | Closing balance |
|---|---|---|---|
| 0 | 888 | 888 | 0 |

## NOMINATION & REMUNERATION COMMITTEE

The role and terms of reference of the Nomination & Remuneration Committee is as defined in the Companies Act, 2013, SEBI (LODR) Regulations, 2015 and DPE Guidelines on Corporate Governance, as amended from time to time subject to exemptions/ relaxations granted to Government Companies from time to time.

HUDCO being a Government Company, the Directors on its Board are appointed by the President of India through the administrative Ministry. The terms and conditions of their appointment, including remuneration, are also decided by the President of India. As a Government Company, HUDCO is exempt from certain provisions related to the formal annual performance evaluation of the Board and directors, as this is carried out by the administrative Ministry as per its own evaluation methodology

Key responsibilities of the committee include:

- Identifying and recommending candidates for the Board.
- Evaluating the performance of the Board and senior management.
- Formulating and reviewing remuneration policies.
- Ensuring succession planning for key roles.

**Composition, name of members and Chairperson, number of meeting and attendance**

As on 31st March, 2025, the Nomination & Remuneration Committee comprised 3 members, out of which, 1 member was Part-time Official (Government) Director and 2 members were Functional Director. The Committee was headed by Part-time Official (Government) Director. Head of the HR Department is special invitee to the meetings of the Committee, as and when required. The Company Secretary acts as the Secretary of the Committee.

The composition of the Nomination & Remuneration Committee and attendance of its members during the year

| Sl. No. | Name and Designation | Chairman/ Member | No. of meetings attended |
|---|---|---|---|
| 1. | Smt. Sabitha Bojan<br>Non-official (Independent) Director, (Up to 21.11.2024) | Chairperson | 5/5 |
| 2. | Dr. Siyaram Singh<br>Non-official (Independent) Director, (Up to 21.11.2024) | Member | 5/5 |
| 3. | Shri Sanjeet<br>Part-time Official (Government) Director, (Up to 05.12.2024) | Member | 5/5 |
| 4. | Shri Solomon Arokiaraj<br>Part-time Official (Government) Director, (From 05.12.2024) | Chairperson | 0/0 |
| 5. | Shri M Nagaraj<br>Director (Corporate Planning) (From 05.12.2024) | Member | 0/0 |
| 6. | Shri Daljeet Singh Khatri<br>Director (Finance),<br>(From 05.12.2024) | Member | 0/0 |

## RISK MANAGEMENT COMMITTEE

The role and terms of reference of the Risk Management Committee of the Board is as defined in the SEBI (LODR) Regulations, 2015. The Committee is assisted by two sub-committees namely Assets & Liabilities Management Committee (ALCO); and Credit & Operational Risk Management Sub-Committee (CORMSC)

**Key responsibilities of the committee include**:

- To manage integrated risk.
- To identify various risks likely to arise, evaluate overall risks faced by HUDCO, monitor and review the risk management plan, policies and practices followed by HUDCO from time to time.
- To oversee the mitigation of various risks and to perform all other risk management functions, which shall also cover cyber security.
- To perform any other required function for compliance of applicable statutory provisions issued by RBI, SEBI, MCA and/ or any other agencies, from time to time.

**Composition, name of members and Chairman, number of meeting and attendance**

As on 31st March, 2025, the Risk Management Committee comprised 4 members, out of which 1 member was Non-Official (Independent) Director, 2 members were functional directors and 1 member is Chief Risk Officer (CRO). The Committee is headed by Functional Director & CRO, is Member-cum-convenor. Company Secretary acts as the Secretary of the Committee.

**The composition of the Risk Management Committee and attendance of its members during the year.**

| Sl. No. | Name and Designation | Chairman/ Member | No. of meeting(s) attended |
|---|---|---|---|
| 1. | Shri Kuldip Narayan<br>Part-time Official (Government) Director<br>(Up to 27.09.2024) | Chairman | 0/1 |
| 2. | Shri M. Nagaraj<br>Director (Corporate Planning) | Member | 3/3 |
| 3. | Shri D. Guhan<br>Director (Finance) (Up to 31.05.2024) | Member | 0/0 |
| 4. | Shri Daljeet Singh Khatri<br>Director (Finance) (From 14.08.2024) | Chairman | 2/2 |
| 5. | Dr. Ravindra Kumar Ray<br>Non-official (Independent) Director<br>(Up to 21.11.2024) | Member | 1/2 |
| 6. | Shri Sanjeet<br>Part-time Official (Government) Director<br>(From 05.12.2024) | Member | 1/1 |
| 7. | Smt. Madhu Nagrani<br>Member-convenor (From 05.12.2024) | Member | 1/1 |

## Asset Liability Management Committee (ALCO)

As per the RBI guidelines on Asset Liability Management (ALM) system for NBFCs, the Company has constituted an Asset Liability Management Committee (ALCO). The ALCO monitors risks related to liquidity, interest rates and currency rates with the help of ALM support group, which provides various reports on liquidity gap analysis, interest rate sensitivity analysis and foreign currency movements etc., ensuring financial stability and regulatory compliance. ALCO reports to Risk Management Committee.

### Credit and Operational Risk Management Committee (CORMC)

The CORMSC would be mainly responsible for periodic monitoring of Credit & Operational risks in the Corporation. The CORMSC will report to the Risk Management Committee (RMC) at regular intervals.

## IT STRATEGY COMMITTEE

Pursuant to the applicable provisions of the Reserve Bank of India (RBI) Master Directions dated 7th November, 2023, the Board has constituted a Board level IT Strategy Committee. The role and terms of reference of the IT Strategy Committee is as per applicable provisions of RBI Master Directions.

**Composition, name of members and Chairman, number of meeting and attendance**

As on 31st March, 2025, the IT Strategy Committee comprised 3 members, out of which 1 member was Part-time Official (Government) Director and 2 members were functional directors. The Committee was headed by Shri Solomon Arokiaraj, Part-time Official (Government) Director. Executive Director (IT) and Chief Information Security Officer (CISO) are the permanent invitee to its meetings.

The Composition of the Committee and attendance of its members during FY 2024-25

| Sl. No. | Name and Designation | Chairman/ Member | No. of meeting(s) attended |
|---|---|---|---|
| 1. | Dr. Siyaram Singh<br>Non-official (Independent) Director (Up to 21.11.2024) | Chairman | 2/2 |
| 2. | Shri M. Nagaraj<br>Director (Corporate Planning) | Member | 3/3 |
| 3. | Shri Sanjay Kulshrestha<br>Chairman & Managing Director with additional Charge of Director (Finance) (From 31.05.2024 up to 14.08.2024) | Member | 1/1 |
| 4. | Shri Daljeet Singh Khatri<br>Director (Finance) (From 14.08.2024) | Member | 2/2 |
| 5. | Smt. Sabitha Bojan<br>Non-official (Independent) Director (Up to 21.11.2024) | Member | 2/2 |
| 6. | Shri Solomon Arokiaraj<br>Part-time Official (Government) Director<br>(From 05.12.2024) | Chairman | 1/1 |

Apart from above Committees, the Board has constituted various other Committees from operational requirements, a brief of which is as under:

## COMMITTEE OF DIRECTORS TO OVERSEE SUSTAINABLE DEVELOPMENT ACTIVITIES INCLUDING R&D

With a view to oversee activities pertaining to training, capacity building and innovation through research & development, HUDCO has in place Committee of Directors to oversee the Sustainable Development Activities including R&D. As on 31st March, 2025, the Committee comprised 3 members namely, Dr. Solomon Arokiaraj, Shri M. Nagaraj and Shri Daljeet Singh Khatri, Director(s). Head of HSMI is special invitee to the meeting(s) of the Committee.

## COMMITTEE TO REVIEW NPAs

In order to monitor and improve operational and financial health of HUDCO, your Company has in place a committee to review Non-Performing Assets (NPAs).

As on 31st March, 2025, the Committee comprised 3 members, out of which 1 member is Part-time Official (Government) Director and 2 members are functional directors. Head of Default Monitoring & Default Resolution Wing is special invitee in the Committee meeting(s). Company Secretary acts as Secretary of the Committee. During the year, one meeting of the Committee was held on 25.09.2024.

**The composition of the Committee and attendance of its members during the year was as under:**

| Sl. No. | Name and Designation | Chairman/ Member | No. of meeting(s) attended |
|---|---|---|---|
| 1. | Shri Ravindra Kumar Ray<br>Non-official (Independent) Director<br>(From 28.06.2024 up to 21.11.2024) | Chairman | 0/1 |
| 2. | Shri Kuldip Narayan<br>Part-time Official (Government) Director<br>(Up to 27.09.2024) | Member | 1/1 |
| 3. | Shri M. Nagaraj<br>Director (Corporate Planning) | Member | 1/1 |
| 4. | Shri D. Guhan*<br>Director (Finance)<br>(Upto 31.05.2024) | Member | 0/0 |
| 5. | Shri Daljeet Singh Khatri<br>Director (Finance)<br>(From 14.08.2024) | Member | 1/1 |
| 6. | Smt. Sabitha Bojan<br>Non-official (Independent) Director<br>(Up to 21.11.2024) | Member | 1/1 |
| 7. | Shri Sanjeet<br>Part-time Official (Government) Director<br>(From 05.12.2024) | Chairman | 0/0 |

*Shri D. Guhan had been superannuated on 31.05.2024 and during the Financial Year 2024-25 till 31.05.2024, no Committee meeting was held.

## REVIEW COMMITTEE ON WILFUL DEFAULTERS

In compliance with National Housing Bank Regulations, HUDCO has in place Committee to Review the Wilful Defaulters.

As on 31st March, 2025, the Committee comprised 4 members namely, Shri Sanjay Kulshrestha, Chairman & Managing Director, as Chairman of the Committee, Shri Daljeet Singh Khatri, Director (Finance), Shri Sanjeet, Part-time Official (Government) Director and Shri Solomon Arokiaraj, Part-time Official (Government) Director as members of the Committee. The Company Secretary acts as Secretary of the Committee. During the year, no meeting of the Committee was held.

## BUSINESS ETHICS

HUDCO's unwavering commitment to ethical business practices is a hallmark of its organizational culture, which has consistently prioritized high standards of professionalism, growth, and shareholder equity while upholding principles of fairness, ethics, and good corporate governance.

## Integrity and Ethical Conduct

Integrity is a cornerstone of HUDCO's business ethics, and we are committed to fostering a culture that upholds the highest ethical standards in all interactions with stakeholders. To maintain these standards, we prioritize building trust and credibility with our stakeholders and protecting our reputation as a responsible and ethical business. To accomplish this, we have established a detailed set of policies and procedures.

| | |
|---|---|
| **Fair Practice Code** | • **Our Fair Practice Code ensures transparency, fairness, and ethical conduct in all dealings with customers, promoting trust and integrity within the organization.** |
| Whistle Blower Policy | • **The Whistle Blower Policy provides a secure and confidential channel for employees to report unethical practices and misconduct, safeguarding the company's integrity** |
| **Code of Business Conduct Ethics for BoD/Senior Management** | • **Our Code of Business Conduct Ethics outlines the principles and standards that guide Board of Directors and senior management in their decision-making and professional conduct** |
| **Conduct, Discipline, and Appeal Rules.** | • **The Conduct, Discipline, and Appeal Rules establish a framework for maintaining professional discipline, integrity and duty, ensuring a fair and respectful workplace..** |
| **Code of Ethics** | • **Our Code of Ethics defines the core values and ethical standards that all employees must adhere to, fostering a culture of integrity and accountability.** |
| **Anti-Corruption/Anti-Bribery Policy** | • **Our Anti-Corruption/Anti-Bribery Policy strictly prohibits any form of bribery and corruption, reinforcing our commitment to ethical business practices and legal compliance.** |
| **Prohibition of Insider Trading policy** | • **Our Code of Conduct is for Regulating, Monitoring and Reporting of Trading by Designated persons and their immediate relatives with an aim that they do not derive any benefit or assist others to derive any benefit from the access to and possession of 'Unpublished Price Sensitive Information' (UPSI) of the company.** |
| **Fraud Risk Management Policy** | • **HUDCO's Fraud Risk Management Policy is designed to prevent,detect and respond to fraudulent activities across all levels of the organization it applies to employees, consultant, contractor, vendors and other stakeholders engage with HUDCO** |
| **Vigilance Department** | • **Corporate Vigilance Department is working as per the mandate of Central Vigilance Commission (CVC) which primarily aims at Preventive & Corrective vigilance and promoting transparency and accountability.** |

## BUILDING ASSETS FOR VIKSHIT BHARAT

HUDCO is playing a pivotal role in building assets for the Viksit Bharat 2047 initiative by financing and supporting sustainable urban infrastructure and affordable housing projects across India. HUDCO drives key government programs like Housing for All, Smart Cities Mission, AMRUT, Swachh Bharat, and Jal Jeevan Mission. Through long-term financing, consultancy, and capacity-building initiatives, HUDCO aligns with India's vision of a $7 trillion economy by 2030 and a developed nation by 2047, fostering inclusive and resilient infrastructure development.

## Partnering for Viksit Bharat 2047

₹ 1 Lakh Crores MoU with Rajasthan for Housing & Infrastructure projects

₹ 1 Lakh Crores MoU with Madhya Pradesh for Housing & Infrastructure projects

MoU with MMRDA for financial assistance of ₹1.5 Lakh Crore over the next 5 years

₹ 11,000 Crore Loan Agreement for Amaravati City, Andhra Pradesh

₹4238.68 Cr: MSPGCL for MSKVY 2.0 aligned with PM-KUSUM

MoU with SITCO to utilize the expertise for development of Surat Multi Modal Transport, Gujarat

MoU with IIFCL for Infrastructure Co-Financing, Refinancing, Project Management, Consultancy and Capacity Building.

National Workshop for PMAY (U) 2.0 in partnership with MoHUA with over 100 Stakeholders from States and UTs


Collaboration with YEIDA for sustainable urban growth and transform the region's infrastructure.

MoU with DDA to provide consultancy services for urban infrastructure projects

MoU with MoHUA for the implementation of Interest Subsidy Scheme (ISS) as Central Nodal Agency

Collaboration with RITES : comprehensive support for urban transport, energy, and water management.

## Number of affiliations with trade and industry chambers/ associations

HUDCO membership with trade and industry chambers/ associations during the Financial Year 2024-25.

| Sl. No. | Name of the trade and industry chambers/ associations | Reach of trade and industry chambers/ associations (State/ National) |
|---|---|---|
| 1 | India Habitat Centre (IHC) | National |
| 2 | India International Centre (IIC) | National |
| 3 | Standing Conference of Public Enterprises (SCOPE) | National |
| 4 | National Real Estate Development Council (NAREDCO) | National |
| 5 | Institute of Company Secretaries of India (ICSI) | National |
| 6 | Siri Fort Sports Complex | National |
| 7 | Jodhpur Presidency Club Pvt Ltd. | National |
| 8 | PHD Chamber of Commerce and Industry (PHDCCI) | National |

## Global Footprints

### International Networking

| | |
|---|---|
| **1** | Permanent Secretariat of Asia Pacific Ministerial Conference on Housing & Urban Development (APMCHUD) consisting of 68 countries |
| **2** | Anchor Institution for India Brazil South Africa Human Settlement (IBSA-HS) |
| **3** | UN-Habitat for exchange of knowledge, research, training and capacity building activities |
| **4** | MoU with IHS, Rotterdam |
| **5** | CITYNET India National Chapter for Research, Training and Networking activities |

### International Training

| | |
|---|---|
| **1** | Training to professionals from over 75 developing countries |
| **2** | Training under CITYNET for urban professionals from India and Asia-Pacific region. |

## HUDCO's POLICIES MAPPED TO BRSR PRINCIPLES

HUDCO's Policies Mapped to BRSR principles are indicated in details in the HUDCO's Annual Report for FY 2024-25 placed at Pg. No. 95-140.

(https://hudco.org.in//writereaddata/ar25.pdf)

## GRI Index

| GRI Standards | Disclosure | Page No-ESG Report 2025 / Reference | Omissions |
|---|---|---|---|
| **GRI 2: General Disclosures 2021** | 2-1 Organizational details | 11-14 | |
| | 2-2 Entities included in the organization's sustainability reporting | 10 | |
| | 2-3 Reporting period, frequency and contact point | 10 | |
| | 2-4 Restatements of information | 10 | |
| | 2-5 External assurance | External Assurance is placed at Pg no. 142 of HUDCO's Annual Report 2024-25<br>https://hudco.org.in//writereaddata/ar25.pdf | |
| | 2-6 Activities, value chain and other business relationships | 11-14 | |
| | 2-7 Employees | 35-43 | |
| | 2-8 Workers who are not employees | 36-37 | |
| | 2-9 Governance structure and composition | 53-62 | |
| | 2-10 Nomination and selection of the highest governance body | 53-54 | |
| | 2-11 Chair of the highest governance body | 53-54 | |
| | 2-12 Role of the highest governance body in overseeing the management of impacts | 55-62 | |
| | 2-13 Delegation of responsibility for managing impacts | 55-62 | |
| | 2-14 Role of the highest governance body in sustainability reporting | 20 | |

| | | | |
|---|---|---|---|
| | 2-15 Conflicts of interest | Details on Conflict of interest is placed at Pg no. 109 of HUDCO's Annual Report 2024-25 https://hudco.org.in//writereaddata/ar25.pdf | |
| | 2-16 Communication of critical concerns | 50 | |
| | 2-17 Collective knowledge of the highest governance body | 54 | |
| | 2-18 Evaluation of the performance of the highest governance body | 59 | |
| | 2-19 Remuneration policies | 36 | |
| | 2-20 Process to determine remuneration | 59 | |
| | 2-21 Annual total compensation ratio | Refer HUDCO's Annual Report 2024-25(Pg. No-82) https://hudco.org.in//writereaddata/ar25.pdf | |
| | 2-22 Statement on sustainable development strategy | 4 | |
| | 2-23 Policy commitments | 63<br>Detail policy available at HUDCO's Website https://hudco.org.in//Site/FormTemplete/frmTemp1PLargeTC1C.aspx?MnId=466&ParentID=311 | |
| | 2-24 Embedding policy commitments | 63<br>Detail policy available at HUDCO's Website https://hudco.org.in//Site/FormTemplete/frmTemp1PLargeTC1C.aspx?MnId=466&ParentID=311 | |
| | 2-25 Processes to remediate negative impacts | 42, 58 | |
| | 2-26 Mechanisms for seeking advice and raising concerns | 48-50, 58 | |
| | 2-27 Compliance with laws and regulations | Refer HUDCO's Annual Report 2024-25(Pg. No-105-106) https://hudco.org.in//writereaddata/ar25.pdf | |
| | 2-28 Membership associations | 66 | - |
| | 2-29 Approach to stakeholder engagement | 48-50 | |
| | 2-30 Collective bargaining agreements | Refer HUDCO's Annual Report 2024-25(Pg. No-113 ) https://hudco.org.in//writereaddata/ar25.pdf | - |
| **GRI 3: Material Topics 2021** | 3-1 Process to determine material topics | 13,14 | |
| | 3-2 List of material topics | 13,14 | |
| | 3-3 Management of material topics | 48-50 | |
| **GRI 201: Economic Performance 2016** | 201-1 Direct economic value generated and distributed | 12 | |
| | 201-2 Financial implications and other risks and opportunities due to climate change | Refer HUDCO's Annual Report 2024-25(Pg. No-129,130-BRSR Principle -7) https://hudco.org.in//writereaddata/ar25.pdf | |

| | | | |
|---|---|---|---|
| | 201-3 Defined benefit plan obligations and other retirement plans | 41 | |
| | 201-4 Financial assistance received from the government | | No financial assistance received from the government |
| **GRI 202: Market Presence 2016** | 202-1 Ratios of standard entry-level wage by gender compared to local minimum wage | 36 | |
| | 202-2 Proportion of senior management hired from the local community | Refer HUDCO's Annual Report 2024-25(Pg. No-117-121-BRSR Principle -4 & 5) | |
| **GRI 203: Indirect Economic Impacts 2016** | 203-1 Infrastructure investments and services supported | 21-31 | |
| | 203-2 Significant indirect economic impacts | 16,21-34 | |
| **GRI 204: Procurement Practices 2016** | 204-1 Proportion of spending on local suppliers | Refer HUDCO's Annual Report 2024-25 (BRSR Principle -8 Pg. No-131 & Pg. No. 133) https://hudco.org.in//writereaddata/ar25.pdf | |
| **GRI 205: Anticorruption 2016** | 205-1 Operations assessed for risks related to corruption | 63 | |
| | 205-2 Communication and training about anticorruption policies and procedures | 63 | |
| | 205-3 Confirmed incidents of corruption and actions taken | Refer HUDCO's Annual Report 2024-25(BRSR Principle -1 Pg. No-106) https://hudco.org.in//writereaddata/ar25.pdf | |
| **GRI 206: Anticompetitive Behavior 2016** | 206-1 Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices | 63 & Refer HUDCO's Annual Report 2024-25(BRSR Principle -7 Pg. No-130) https://hudco.org.in//writereaddata/ar25.pdf | |
| **GRI 207: Tax 2019** | 207-1 Approach to tax | 63 | |
| | 207-2 Tax governance, control, and risk management | 60,61,63 | |
| | 207-3 Stakeholder engagement and management of concerns related to tax | 48-50,58 | |
| | 207-4 Country-by-country reporting | HUDCO is a CPSE, under Ministry of Housing and Urban Affairs and has no international branch office. | |
| **GRI 301: Materials 2016** | 301-1 Materials used by weight or volume | | Given the nature of the business, this |

| | | | |
|---|---|---|---|
| | | | is not applicable |
| | 301-2 Recycled input materials used | 26-28 | |
| | 301-3 Reclaimed products and their packaging materials | | Given the nature of the business, this is not applicable |
| **GRI 302: Energy 2016** | 302-1 Energy consumption within the organization | Refer HUDCO's Annual Report 2024-25(BRSR Principle -6Pg. No-122 at point-1) https://hudco.org.in//writereaddata/ar25.pdf | |
| | 302-2 Energy consumption outside of the organization | | - |
| | 302-3 Energy intensity | Refer HUDCO's Annual Report 2024-25(BRSR Principle -6Pg. No-122 at point-1) https://hudco.org.in//writereaddata/ar25.pdf | |
| | 302-4 Reduction of energy consumption | Refer HUDCO's Annual Report 2024-25(Pg. No-100 at point-3) https://hudco.org.in//writereaddata/ar25.pdf | |
| | 302-5 Reductions in energy requirements of products and services | Refer HUDCO's Annual Report 2024-25(Pg. No-100 at point-3) https://hudco.org.in//writereaddata/ar25.pdf | |
| **GRI 303: Water and Effluents 2018** | 303-1 Interactions with water as a shared resource | Refer HUDCO's Annual Report 2024-25(BRSR Principle -6Pg. No-123 & 124) https://hudco.org.in//writereaddata/ar25.pdf | |
| | 303-2 Management of water discharge-related impacts | Refer HUDCO's Annual Report 2024-25(BRSR Principle -6Pg. No-123 & 124) https://hudco.org.in//writereaddata/ar25.pdf | |
| | 303-3 Water withdrawal | Refer HUDCO's Annual Report 2024-25 BRSR Principle -6(Pg. No-123) https://hudco.org.in//writereaddata/ar25.pdf | |
| | 303-4 Water discharge | Refer HUDCO's Annual Report 2024-25 BRSR Principle -6Pg. No-124) https://hudco.org.in//writereaddata/ar25.pdf | |
| | 303-5 Water consumption | Refer HUDCO's Annual Report 2024-25 BRSR Principle-6 (Pg. No-123) https://hudco.org.in//writereaddata/ar25.pdf | |
| **GRI 304: Biodiversity** | 304-2 Significant impacts on biodiversity | 26-28 | |
| | 304-3 Habitats protected or restored | 26,27 | |
| **GRI 305: Emissions 2016** | 305-1 Direct (Scope 1) GHG emissions | Refer HUDCO's Annual Report 2024-25 (BRSR Principle -6 Pg. No-125) https://hudco.org.in//writereaddata/ar25.pdf | |

| | | | |
|---|---|---|---|
| | 305-2 Energy indirect (Scope 2) GHG emissions | Refer HUDCO's Annual Report 2024-25 (BRSR Principle -6 Pg. No-125) https://hudco.org.in//writereaddata/ar25.pdf | |
| | 305-3 Other indirect (Scope 3) GHG emissions | Refer HUDCO's Annual Report 2024-25( BRSR Principle -6, Pg. No-124) https://hudco.org.in//writereaddata/ar25.pdf | |
| | 305-4 GHG emissions intensity | Refer HUDCO's Annual Report 2024-25( BRSR Principle -6, Pg. No-125) https://hudco.org.in//writereaddata/ar25.pdf | |
| | 305-5 Reduction of GHG emissions | 25 | |
| | 305-6 Emissions of ozone-depleting substances (ODS) | Refer HUDCO's Annual Report 2024-25(BRSR Principle -6Pg. No-124,125) https://hudco.org.in//writereaddata/ar25.pdf | |
| | 305-7 Nitrogen oxides (NOX), sulfur oxides (SOX), and other | Refer HUDCO's Annual Report 2024-25(BRSR Principle -6, Pg. No-124) https://hudco.org.in//writereaddata/ar25.pdf | |
| **GRI 306: Effluents and Waste 2016** | 306-1 Waste generation and significant waste related impacts | 26-28 | |
| | 306-2 Management of significant waste related impacts | 26-28 | |
| | 306-3 Waste generated | Refer HUDCO's Annual Report 2024-25 BRSR Principle -6 (Pg. No-126) https://hudco.org.in//writereaddata/ar25.pdf | |
| | 306-4 Waste diverted from disposal | 27,28 Refer HUDCO's Annual Report 2024-25 BRSR Principle -6(Pg. No-126 ) https://hudco.org.in//writereaddata/ar25.pdf | |
| | 306-5 Waste directed to disposal | Refer HUDCO's Annual Report 2024-25 BRSR Principle -6(Pg. No-126 ) https://hudco.org.in//writereaddata/ar25.pdf | |
| **GRI 307: Environmental Compliance 2016** | 307-1 Non-compliance with environmental laws and regulations | Please refer to our FY 25 BRSR, Principle 6 https://hudco.org.in//writereaddata/ar25.pdf | |
| **GRI 308: Supplier Environmental Assessment 2016** | 308-1 New suppliers that were screened using environmental criteria | Refer HUDCO's Annual Report 2024-25(BRSR Principle -8 Pg. No-131 & Pg. No. 133) https://hudco.org.in//writereaddata/ar25.pdf | |
| | 308-2 Negative environmental impacts in the supply chain and actions taken | Refer HUDCO's Annual Report 2024-25(BRSR Principle -8 Pg. No-131 & Pg. No. 133) https://hudco.org.in//writereaddata/ar25.pdf | |

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|---|---|---|---|
| **GRI 401: Employment 2016** | 401-1 New employee hires and employee turnover | 36,37 | |
| | 401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees | 41 | |
| | 401-3 Parental leave | 41 | |
| **GRI 402: Labor/ Management Relations 2016** | 402-1 Minimum notice periods regarding operational changes | HUDCO adheres to DPE guidelines | |
| **GRI 403: Occupational Health and Safety 2018** | 403-1 Occupational health and safety management system | 41,44-45 | |
| | 403-2 Hazard identification, risk assessment, and incident investigation | Refer HUDCO's Annual Report 2024-25 (BRSR Principle-3 Pg. No-114,115) https://hudco.org.in//writereaddata/ar25.pdf | |
| | 403-3 Occupational health services | 44-45 | |
| | 403-4 Worker participation, consultation, and communication on occupational health and safety | 44-45 | |
| | 403-5 Worker training on occupational health and safety | 44-45 | |
| | 403-6 Promotion of worker health | 44-45 | |
| | 403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships | Considering type of business there is no health & Safety impact directly link to business relationship. However measures adopted are detailed on Pg. No. 44,45 | |
| | 403-8 Workers covered by an occupational health and safety management system | 41,44-45 | |
| | 403-9 Work-related injuries | Refer HUDCO's Annual Report 2024-25 (BRSR Principle-3 Pg. No-115) https://hudco.org.in//writereaddata/ar25.pdf | |
| | 403-10 Work-related ill health | Refer HUDCO's Annual Report 2024-25 (BRSR Principle-3 Pg. No-114,115) https://hudco.org.in//writereaddata/ar25.pdf | |
| **GRI 404: Training and Education 2016** | 404-1 Average hours of training per year per employee | 37-40 | |
| | 404-2 Programs for upgrading employee skills and transition assistance programs | 37-40 | |

| | | | |
|---|---|---|---|
| | 404-3 Percentage of employees receiving regular performance and career development reviews | 42<br>Refer HUDCO's Annual Report 2024-25 (BRSR Principle-3 Pg. No-114)<br>https://hudco.org.in//writereaddata/ar25.pdf | |
| **GRI 405: Diversity and Equal Opportunity 2016** | 405-1 Diversity of governance bodies and employees | 35-36,52-62 | |
| | 405-2 Ratio of basic salary and remuneration of women to men | 36 | |
| **GRI 406: Nondiscrimination 2016** | 406-1 Incidents of discrimination and corrective actions taken | Refer HUDCO's Annual Report 2024-25 BRSR Principle -5(Pg. No-121)<br>https://hudco.org.in//writereaddata/ar25.pdf | |
| **GRI 407: Freedom of Association and Collective Bargaining 2016** | 407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk | Refer HUDCO's Annual Report 2024-25( BRSR Principle-3 Pg. No-113)<br>https://hudco.org.in//writereaddata/ar25.pdf | |
| **GRI 408: Child Labor 2016** | 408-1 Operations and suppliers at significant risk for incidents of child labor | Refer HUDCO's Annual Report 2024-25 BRSR Principle-5 (Pg. No-120,121,122)<br>https://hudco.org.in//writereaddata/ar25.pdf | |
| **GRI 409: Forced or Compulsory Labor 2016** | 409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor | Refer HUDCO's Annual Report 2024-25( BRSR Principle -5 Pg. No-120,121,122)<br>https://hudco.org.in//writereaddata/ar25.pdf | |
| **GRI 410: Security Practices 2016** | 410-1 Security personnel trained in human rights policies or procedures | Refer HUDCO's Annual Report 2024-25(BRSR Principle -5 Pg. No-119)<br>https://hudco.org.in//writereaddata/ar25.pdf | |
| **GRI 411: Rights of Indigenous Peoples 2016** | 411-1 Incidents of violations involving rights of Indigenous peoples | Refer HUDCO's Annual Report 2024-25(BRSR Principle -5 Pg. No-121)<br>https://hudco.org.in//writereaddata/ar25.pdf | |
| **GRI 413: Local Communities 2016** | 413-1 Operations with local community engagement, impact assessments, and development programs | 33-34 | |
| | 413-2 Operations with significant actual and potential negative impacts on local communities | Refer HUDCO's Annual Report 2024-25(BRSR Principle -8 Pg. No-131)<br>https://hudco.org.in//writereaddata/ar25.pdf | |
| **GRI 414: Supplier Social Assessment 2016** | 414-1 New suppliers that were screened using social criteria | Refer HUDCO's Annual Report 2024-25(BRSR Principle -8 Pg. No-131,133)<br>https://hudco.org.in//writereaddata/ar25.pdf | |

| | | | |
|---|---|---|---|
| | 414-2 Negative social impacts in the supply chain and actions taken | Refer HUDCO's Annual Report 2024-25(BRSR Principle -8 Pg. No-131) https://hudco.org.in//writereaddata/ar25.pdf | |
| **GRI 415: Public Policy 2016** | 415-1 Political contributions | Not Applicable | |
| **GRI 416: Customer Health and Safety 2016** | 416-1 Assessment of the health and safety impacts of product and service categories | Not Applicable - HUDCO provides financial services with no physical products or services posing health and safety risks | |
| | 416-2 Incidents of non-compliance concerning the health and safety impacts of products and services | Refer HUDCO's Annual Report 2024-25(BRSR Principle -3 Pg. No-116,117) https://hudco.org.in//writereaddata/ar25.pdf | |
| **GRI 417: Marketing and Labelling 2016** | 417-1 Requirements for product and service information and labelling | Loan Products : Housing and Urban Development Corporation Limited<br><br>https://hudco.org.in//Site/FormTemplete/frmTemp1PLargeTC1C.aspx?MnId=125&ParentID=6<br><br>For Stakeholder Engagement –48-50 | |
| | 417-2 Incidents of non-compliance concerning product and service information and labelling | | |
| | 417-3 Incidents of non-compliance concerning marketing communications | | |
| **GRI 418: Customer Privacy 2016** | 418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data | 51,52<br>Refer HUDCO's Annual Report 2024-25(BRSR Principle -9 Pg. No-139,140) https://hudco.org.in//writereaddata/ar25.pdf | |

## Abbreviation

| Abbreviation | |
|---|---|
| ALCO | Asset and Liability Management Committee |
| AMRUT | Atal Mission for Rejuvenation and Urban Transformation |
| BOD | Board of Directors |
| BRSR | Business Responsibility and Sustainability Reporting |
| CAPEX | Capital Expenditure |
| CEO | Chief Executive Officer |
| CFO | Chief Financial Officer |
| CISO | Chief Information Security Officer |
| CMD | Chairman and Managing Director |
| COP | Conference of the Parties |
| CORMC | Credit & Operational Risk Management Committee |
| CPSE | Central Public Sector Enterprise |
| CRO | Chief Risk Officer |
| CSR | Corporate Social Responsibility |
| CVC | Central Vigilance Commission |
| CVO | Chief Vigilance Officer |
| DPE | Department of Public Enterprises |
| DVC | Damodar Valley Corporation |
| ESG | Environmental, Social and Governance |
| EWS | Economically Weaker Section |
| EV | Electric Vehicle |
| FGD | Flue Gas Desulphurization |
| FY | Financial Year |
| GHG | Greenhouse Gas |
| GeM | Government e Marketplace |
| GOI | Government of India |
| GRI | Global Reporting Index |
| GW | Giga Watt |
| HBA | House Building Advance |
| HE | Hydro Electric |
| HOD | Head of Department |
| HR | Human Resources |
| HSMI | Human Settlement Management Institute |
| HUDCO | Housing and Urban Development Corporation Ltd. |
| IAS | Indian Administrative Service |
| IBSA-HS | India Brazil South Africa Human Settlement |
| IFC | Infrastructure Finance Company |
| IPD | Inpatient Department |
| IPS | Indian Police Service |
| ISMS | Information Security Management System |
| IT | Information Technology |
| ITEC | Indian Technical and Economic Cooperation |
| KMP | Key Managerial Personnel |

| Abbreviation | |
|---|---|
| **LODR** | Listing Obligations and Disclosure Requirements |
| **MCA** | Ministry of Corporate Affairs |
| **MLD** | Million Litres per Day |
| **MMPJY** | Mukhya Mantri Pey Jal Yojana |
| **MoHUA** | Ministry of Housing and Urban Affairs |
| **MoF** | Ministry of Finance |
| **MoU** | Memorandum of Understanding |
| **MSME** | Micro, Small & Medium Enterprises |
| **MW** | Megawatt |
| **NBFC** | Non-Banking Financial Company |
| **NGRBC** | National Guidelines on Responsible Business Conduct |
| **NPA** | Non-Performing Asset |
| **NSE** | National Stock Exchange |
| **NSG** | National Security Guard |
| **OPD** | Outpatient Department |
| **PMAY** | Pradhan Mantri Awas Yojana |
| **PSU** | Public Sector Undertaking |
| **RBI** | Reserve Bank of India |
| **RMC** | Risk Management Committee |
| **ROE** | Return on Equity |
| **ROI** | Return on Investment |
| **R&D** | Research and Development |
| **SC** | Schedule Caste |
| **ST** | Schedule Tribe |
| **SDGs** | Sustainable Development Goals |
| **SEBI** | Securities and Exchange Board of India |
| **TGSRTC** | Telangana State Road Transport Corporation |
| **ULB** | Urban Local Body |
| **UN** | United Nations |
| **UN SDGs** | United Nations Sustainable Development Goals |
| **UPSI** | Unpublished Price Sensitive Information |
| **UPRVNL** | Uttar Pradesh Rajya Vidyut Nigam Limited |
| **UT** | Union Territory |
| **WASH** | Water, Sanitation and Hygiene |
| **WCDM** | World Congress on Disaster Management |
| **WTP** | Water Treatment Plant |
| **YOY** | Year on Year |