

हाउसिंग एण्ड अर्बन डेवलपमेंट कॉर्पोरेशन लिमिटेड, (भारत सरकार का उपक्रम), कोर 7ए, हडको भवन, भारत पर्यावास केन्द्र, लोधी रोड, नई दिल्ली - 110003
दूरभाष : 24648160 फैक्स : 011-24625308 Visit us at : www.hudco.org सीआईएन : U74899DL1970GOI005276
Housing & Urban Development Corporation Ltd., (A Govt. of India Enterprise), Core-7A, HUDCO Bhawan, India Habitat Centre, Lodhi Road, New Delhi-110003
Tel.: 24648160 Fax : 011-24625308 Visit us at : www.hudco.org CIN : U74899DL1970GOI005276

आई.एस.ओ. 9001 : 2008 प्रमाणित कम्पनी

AN ISO 9001 : 2008 CERTIFIED COMPANY

28th September, 2017

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001
Scrip Code- 540530

The Secretary
National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E)
Mumbai – 400051
Scrip Code- HUDCO

Sub: Summary of the proceedings of the 47th AGM of the Company held on September 28, 2017

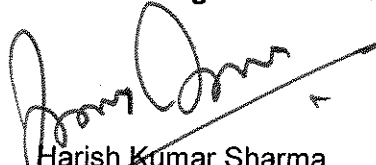
Sir,

As per requirement of Regulation 30 read with Para A of Part A of the Schedule III of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we are enclosing herewith a summary of the proceedings of the 47th Annual General Meeting of the members of the Company held on September 28, 2017 at Sirifort Auditorium, August Kranti Marg, New Delhi-110049.

This is for your information and record.

Thanking you

Yours faithfully
For **Housing and Urban Development Corporation Ltd**


Harish Kumar Sharma
Company Secretary

Encl. As above



हडको - 1970 से सुदृढ़ भारत का निर्माण।
HUDCO - Strengthening India Since 1970.

Summary of the proceedings of the 47th Annual General Meeting of Housing and Urban Development Corporation Limited (HUDCO) held on Thursday the, 28th September, 2017 at 10:30 a.m (concluded at 12:10 p.m.) at Sirifort Auditorium, August Kranti Marg, New Delhi – 110049, India.

Directors Present:

- | | | | |
|----|-----------------------------------|---|-------------------------------|
| 1. | Dr. M. Ravi Kanth | : | Chairman & Managing Director |
| 2. | Shri N.L. Manjoka | : | Director (Corporate Planning) |
| 3. | Shri Rakesh Kumar Arora | : | Director (Finance) |
| 4. | Shri Mukesh M. Arya | : | Independent Director |
| 5. | Prof. Chetan V. Vaidya | : | Independent Director |
| 6. | Shri Amarishkumar Govindlal Patel | : | Independent Director |
| 7. | Smt. Pratima Dayal | : | Independent Director |
| 8. | Dr. S.K. Nanda | : | Independent Director |

Also Present:

Chairman/Chairperson of the following Committees of the Board were present at the AGM:

- a) Audit Committee;
- b) Stakeholders Relationship Committee;and
- c) Nomination & Remuneration Committee;

Statutory Auditors:

- a) Shri Sunil Gogia, Partner, M/s Dhawan & Company, Chartered Accountants (for the financial year 2016-17)
- b) Shri Shakun Gupta, Partner, and Rajan Uppal, Partner, M/s Prem Gupta & Company, Chartered Accountants, Statutory Auditors (for the Financial Year 2017-18)

Presidential Representatives:

Shri Sanjeet Bhagat, Ministry of Housing and Urban Affairs and Shri M Rama Krishna, Ministry of Rural Development.

1. At the outset, Company Secretary extended a warm welcome to the shareholders at the 47th AGM of the Company and confirmed that requisite quorum for conduct of meeting was duly present.
2. Company Secretary also welcomed the Chairman & Managing Director, Chairman of the Audit Committee, Stakeholders Relationship Committee, Nomination & Remuneration Committee, Directors, Authorized Representative(s) of the President of India, Auditors and other invitees at the meeting.
3. The Company Secretary informed that:

The Notice convening the 47th AGM and Annual Report for the Financial Year 2016-17 was sent to all the members;

Statutory Registers, Proxy registers, attendance, annual reports and other relevant documents were made available for inspection by the Members;

In compliance with the provisions of Section 108 of Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided the facility of remote e-voting through National Securities Depository Limited to its Members to cast their votes electronically on all the resolutions as set out in the Notice and the same was commenced on Monday, September 25, 2017 at 9.00 a.m. and closed on Wednesday, September 27, 2017 at 5.00 p.m;

The facility for voting through tab is also available at the meeting for members who had not casted their vote through remote e-voting;

The Company had fixed Thursday, the September 21, 2016 as the Cut-off date for determining the eligibility to vote by electronic means or through ballot process (Insta Poll) in the AGM;and

The Company has appointed Shri Hemant Kumar Singh, Company Secretary, New Delhi as the Scrutinizer to scrutinize the votes cast by the shareholders through remote e-voting and Tab voting(*Insta Poll*) at the AGM venue;

Thereafter, Company Secretary requested Chairman & Managing Director to address the members.

Dr. M Ravi Kanth, Chairman & Managing Director, welcomed all the shareholders, directors and other dignitaries present in the meeting. Thereafter, the Chairman shared with members about the working of the organisation. The questions/queries raised by the members were replied suitably to their satisfaction.

The notice of the meeting with the permission of members was taken as read and thereafter, business of the meeting as contained in the notice were taken up.

A. ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements (Standalone & Consolidated) of the company for the financial year ended 31st March, 2017, along with Director's Report, Independent Auditor's Report and comments thereupon of the Comptroller & Auditor General of India. – **ORDINARY RESOLUTION.**

As per Section 145 of the Companies Act, 2013, Company Secretary informed that there was no observation/comments having any adverse effects on functioning of the Company given by Statutory Auditors in their Reports. However they have referred few points on emphasis on matter and same has been read in the meeting.

Further, Secretarial Auditors in their report referred to non compliance of composition of Board as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 due to shortage of Independent Directors. It was informed that the composition of the Board was in compliance with the Companies Act, 2013 as on 31st March, 2017. Further, with induction of 2 Independent Directors on 18th April, 2017, the composition is in compliance with Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and DPE Guidelines.

2. To declare final dividend @ 0.5% (Rs. 0.05/- per equity shares) on the paid up equity share capital of the Company for the financial year ended 31st March, 2017 as recommended by the Board and to confirm the payment of interim dividend @ 5% (Rs. 0.50/- per equity shares) already paid in the month of March, 2017.-- **ORDINARY RESOLUTION**
3. To appoint a Director in place of Shri Nand Lal Manjoka (DIN - 06560566), Director (Corporate Planning), who retires by rotation at this Annual General Meeting as Director (Corporate Planning) of the Company on the same terms

and conditions as earlier approved by the President of India and is eligible for reappointment.-- **ORDINARY RESOLUTION**

4. To authorize the Board of Directors of the Company to fix the remuneration of the Statutory Auditors of the Company appointed by the Comptroller & Auditor General of India under section 139(5) of the Companies Act, 2013 for the financial year 2017-18.-- **ORDINARY RESOLUTION**

B. SPECIAL BUSINESS

5. To borrow funds not exceeding Rs.12000 crore by way of issue of Bonds/Debentures,etc, on private placement basis.--**SPECIAL RESOLUTION**
6. To increase in borrowing limits under Section 180(1)(c) of the Companies Act, 2013 to Rs. 60,000 crore.-- **SPECIAL RESOLUTION**

The objectives and implications of each of the above resolutions were explained to members. The Resolutions were thereafter put to vote through Tablet voting (Insta Poll). Meanwhile, the Chairman interacted with the shareholders and responded to their queries / comments on the items of business.

It was informed that the results of voting on each resolution shall be determined by aggregating votes cast through remote e-voting and tablet voting (Insta Poll). He further stated that the results of voting will be announced and uploaded on the website of the Company (www.hudco.org) and on National Securities Depository limited (NSDL) website (<https://nsdl.co.in>) and will also be submitted to the Stock Exchanges within the prescribed time.

Further, it was informed that the above resolutions will be deemed to be passed on the date of AGM i.e. September 28, 2017, subject to receipt of the requisite number of votes in favour of the Resolutions.

After the tablet voting (Insta Poll) was completed, the Chairman formally announced, the closure of business of 47th AGM of the Company.

There being no other business to transact, the meeting ended with a vote of thanks to the Chair proposed by the Company Secretary.
