

HUDCO/CS/SE/2020

1st October, 2020

Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001
Scrip Code- 540530

Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E)
Mumbai - 400051
NSE Symbol- HUDCO

Sub: Summary of the proceedings of the 50th Annual General Meeting of the Housing and Urban Development Corporation Limited held on Wednesday, 30th September, 2020.

Sir/ Ma'am,

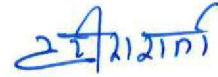
Pursuant to Regulation 30 read with of the Schedule III (Part A, Para A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the summary of the proceedings of the 50th Annual General Meeting (AGM) of Housing and Urban Development Corporation Limited ("the company") held on Wednesday, the 30th September, 2020 at 3:00 p.m. through Video Conferencing/ Other Audio Visual Means in line with the circulars issued by Ministry of Corporate Affairs and SEBI in this regard.

This is for your information and dissemination.

Thanking you

Yours faithfully

फॉर हाउसिंग एंड अर्बन डेवलपमेंट कॉर्पोरेशन लिमिटेड



हरीश कुमार शर्मा

कंपनी सेक्रेटरी एंड कंप्लायंस ऑफिसर

Encl. As above

हाउसिंग एंड अर्बन डेवलपमेंट कॉर्पोरेशन लिमिटेड (भारत सरकार का उपक्रम) कोर 7 ए, हडको भवन, भारत पर्यावास केन्द्र, लोधी रोड, नई दिल्ली-110003

दूरभाष : 011-24649610-23 फैक्स: (011) 24625308, आई एस ओ 9001:2015 प्रमाणित कम्पनी

वेबसाइट : www.hudco.org सी आई एन : L74899DL1970GOI005276, GST : 07AAACH0632A1ZF

Housing and Urban Development Corporation Ltd., (A Govt. of India Enterprise) Core - 7'A', HUDCO Bhawan, India Habitat Centre
Lodhi Road, New Delhi - 110 003, Tel:011-24649610-23, Fax:011-24625308, AN ISO 9001:2015 Certified Company
website :www.hudco.org CIN : L74899DL1970GOI005276 GST : 07AAACH0632A1ZF

Profitability with Social Justice

Proceedings of the 50th Annual General Meeting of Housing and Urban Development Corporation Limited (HUDCO) held on Wednesday, the 30th September, 2020 at 3:00 p.m. (IST) (concluded at 04:15 p.m.).

Directors Present:

- | | | | |
|----|-------------------------|---|--|
| 1. | Shri M Nagaraj | : | Director (Corporate Planning) |
| 2. | Shri D Guhan | : | Director (Finance) |
| 3. | Shri Shyam Sunder Dubey | : | Government Nominee Director and Chairman –
(i) Audit Committee; and
(ii) Stakeholders Relationship Committee |
| 4. | Shri Amrit Abhijat | : | Government Nominee Director & Chairman of Nomination & Remuneration Committee |

Also, Present:

- | | | | |
|----|-------------------------|---|----------------------|
| 1. | Shri Rajan Uppal | : | Statutory Auditors |
| 2. | Shri Dikshant Malhotra | : | Secretarial Auditors |
| 3. | Shri Hemant Kumar Singh | : | Scrutinizer |

In attendance:

- | | | | |
|----|---------------------|---|-------------------|
| 1. | Harish Kumar Sharma | : | Company Secretary |
|----|---------------------|---|-------------------|

At the outset, Company Secretary welcomed the shareholders, Directors, Chairman of the Audit Committee, Stakeholders Relationship Committee, Nomination & Remuneration Committee, Statutory Auditors, Secretarial Auditors and representatives from the Ministry of Housing and Urban Affairs, Government of India, being the promoter shareholders, attending the meeting virtually through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) as permitted by Ministry of Corporate Affairs and SEBI due to COVID-19 pandemic.

Accordingly, Shareholders have been provided facility to join the meeting through Video Conferencing/ Other Audio-Visual Means mode on first come first serve basis. Further, the facility for joining the meeting was also kept open for 15 minutes after the scheduled time of start of meeting.

The Company Secretary informed that Shri M Nagaraj, Director (Corporate Planning) was given charge of the post of Chairman & Managing Director by the Administrative Ministry, on 27th May 2020 for a period of 3 months upto 26th August, 2020. Since, then post of the CMD is lying vacant. HUDCO, being a Government Company, where power to appoint Chairman & Managing Director and other directors is vested with the President of India which is exercised through the Administrative Ministry, i.e., Ministry of Housing and Urban Affairs, Government of India and the same is under active consideration of the Ministry.

In view of the above, Company Secretary requested the Directors present to elect the Chairman for the 50th Annual General Meeting. Shri D Guhan Director (Finance) had



proposed to elect Shri M Nagaraj as Chairman of the meeting and the same was agreed by other director(s) present at the meeting.

Thereafter, Shri M Nagaraj chaired the meeting.

Company Secretary informed that the requisite quorum as required for conduct of meeting was duly present. He apprised the members that the shareholders who have pre-registered themselves as a speaker will be allowed to speak when their names are announced.

The Company Secretary further informed that:

- a) The 50th Annual Report along with notice convening 50th AGM for the financial year 2019-20 was sent to all the shareholders and persons entitled thereto through electronic mode by Central Depository Services (India) Limited (CDSL) on their registered email ids, as per requirements of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b) The requisite registers and all other documents as referred in the Notice were made available for inspection electronically during the AGM;
- c) The Company had provided the facility of remote e-voting through CDSL to its Shareholders to cast their votes electronically on all the resolution(s) as set out in the Notice and the same was commenced on Sunday, the 27th September, 2020 at 9:00 a.m. (IST) and closed on Tuesday, the 29th September, 2020 at 5:00 p.m. (IST);
- d) The facility for evoting during the meeting is available for the shareholders who had not casted their vote through remote e-voting. Further, the shareholders were informed that those, who had casted their vote through remote e- voting may attend the meeting but shall not be allowed to vote again at the meeting; and
- e) Shri Hemant Kumar Singh, Company Secretary, New Delhi has been appointed as Scrutinizer to scrutinize the votes cast by the shareholders through e-voting process in a fair and transparent manner as per requirement of Companies Act, 2013.

With the permission of the shareholders present and approval of the Chairman, the notice conveying the 50th AGM was taken as read.

Thereafter, Chairman addressed to the members and explained the achievements of the company. After the address of the Chairman, question answer session was taken up. Out of 11 shareholders who have registered themselves as speaker shareholder at the meeting, 9 were present at the meeting and were given sufficient time to express their views. The Chairman responded to their queries/ suggestions given by the shareholders to their satisfaction.

It was informed that, Comptroller and Auditor General of India, New Delhi has conducted supplementary audit of both the standalone and consolidated financial statements of the Company independently under Section 143 of the Companies Act, 2013. CAG vide their letters dated 3rd September, 2020 and 4th September, 2020 respectively has conveyed that nothing significant has come to their knowledge which would give rise to any comment



upon or supplement to Statutory Auditors' report under section 143 of the Act. Further, there were no observation/comments having any adverse effects on functioning of the Company given by the Statutory Auditors in their report. The Management Reply on the Comments of the Statutory Auditors have been made part of the Annual report.

Further, Secretarial Auditors in their report for the financial year ended 31st March, 2020 have given certain observations which are self-explanatory and the same have been replied by way of management reply thereto, which forms part of the Annual report. Their main observation is with regard to non-appointment of Independent Directors. It was informed that the power to appoint Independent Directors in Government Companies is vested with the Administration Ministry and the same is in process.

The following resolutions/ proposals as set out in the Notice were proposed for consideration and approval of the members:

Sl. No.	Brief of the item	Type of Resolution required
ORDINARY BUSINESS		
1.	Adoption of Audited Financial Statements (Standalone and Consolidated) of the Company for the financial year ended 31 st March, 2020, along with Directors' Report, Auditor's Report and comments thereupon of the Comptroller and Auditor General of India.	Ordinary
2.	To approve declaration of final dividend @ 23.5% (Rs. 2.35/- per equity share) on the paid-up equity share capital of the Company for the financial year ended 31 st March, 2020 and to confirm the payment of interim dividend @ 7.50% (Rs. 0.75/- per equity share) already paid in the month of March, 2020.	Ordinary
3.	To appoint a Director in place of Shri Amrit Abhijat (DIN: 03022727), Part time Official (Government Nominee) Director who retires by rotation at this Annual General Meeting, on the same terms and conditions as earlier approved by the President of India and is eligible for reappointment	Ordinary
4.	Fixation of remuneration of the Statutory Auditors for the financial year 2020-21.	Ordinary
SPECIAL BUSINESS		
5.	To appoint Shri D. Guhan (DIN:06757569), Director (Finance) as a Director on the same terms and conditions as earlier approved by the President of India.	Ordinary
6.	To borrow funds not exceeding Rs. 28,000 crore by way of issue of unsecured/ secured non- convertible bonds/ debentures on private placement basis.	Special

Company Secretary informed that:

- The results of voting on each resolution shall be determined by aggregating votes cast through remote e-voting and voting during the AGM;



- b) The results of voting will be announced and uploaded on the website of the Company (www.hudco.org) and on Central Depository Services (India) Limited, Registrar & Transfer Agent (R&TA) and will also be submitted to the Stock Exchanges within the stipulated time; and
- c) The above resolutions will be deemed to be passed on the date of Annual General Meeting, i.e., 30th September, 2020, subject to receipt of the requisite number of votes in favour of the Resolutions.

The Chairman concluded by thanking all the members for their continued support. Further, Company Secretary proposed a vote of thanks to the Chair and the Chairman declared the meeting as closed.

Company Secretary informed that the requisite quorum as required for conduct of meeting was duly present throughout the meeting.

For Housing and Urban Development Corporation Limited

Place: New Delhi
Date: 30th September, 2020


(M Nagaraj)
Chairman of the Meeting

