

To  
**Shri Binoy Yohannan**  
 Associate Vice President  
 Surveillance  
 National Stock Exchange of India Limited  
 Exchange Plaza  
 Bandra Kurla Complex, Bandra East  
 Mumbai - 400051  
 Scrip Code: HUDCO

**Subject: News clarification/ Rumour Verification - Housing & Urban Development Corporation Limited.**

With reference to your email dated 2<sup>nd</sup> February, 2024, we would like to clarify the position as follows:

1. HUDCO as on date is registered as a Housing Finance Company (HFC) with National Housing Bank (NHB). Consequent upon the regulatory changes, HUDCO is in the process of registration as NBFC-IFC with RBI. Till the time of registration of HUDCO with RBI, the Company continues to retain the status of HFC. This fact is already in public domain as detailed disclosure in this regard has already been given in HUDCO's Annual Report for the Financial Year 2021-22 and 2022-23 at page nos. (61 & 187) and page nos. (63 & 196) respectively.

From the above, it may be seen that the process of seeking approval from the regulator i.e., RBI, is a continuous process and is in public domain, and the same would be shared with the Stock Exchanges as and when the above process comes to a fruitful conclusion.

2. Further, the increase in HUDCO's share price at the Stock Exchanges cannot directly be attributed to the above information, since, it was already in public domain. However, it appears that the recent bullish trend of the stock market particularly in PSUs' shares coupled with the announcement made by the Hon'ble Finance Ministry in the budget on 1<sup>st</sup> February, 2024, regarding affordable housing schemes and other features of the budget pertaining to infrastructure development, etc., might have led to the sudden spurt in price of HUDCO's share price on 2<sup>nd</sup> February, 2024.

The above is for your kind consideration please.

धन्यवाद

भवदीय



रत्न प्रकाश

कंपनी सचिव

हाउसिंग एंड अर्बन डेवलपमेंट कॉर्पोरेशन लि.



**Housing & Urban Development Corporation Ltd . (A Govt. Of India Enterprise)**

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**हाउसिंग एंड अर्बन डेवलपमेंट कारपोरेशन लि. (भारत सरकार का उपक्रम)**

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आई. एस. ओ. ISO 9001:2015 प्रमाणित कंपनी Certified Company



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