

HUDCO/CS/SE/2019

25th September, 2019

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 49th Annual General Meeting of the Housing and Urban Development Corporation Limited held on Wednesday, 25th September, 2019.

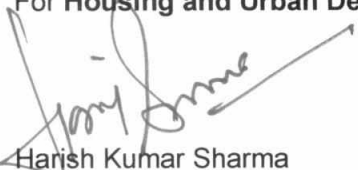
Sir/ Ma'am,

As per requirement of Regulation 30 read with of the Schedule III (Part A, Para A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a summary of the proceedings of the 49th Annual General Meeting of the members of the Company held on Wednesday, the 25th September, 2019 at Stein Auditorium, India Habitat Centre, Lodhi Road, New Delhi- 110003.

This is for your information and dissemination.

Thanking you

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


Harish Kumar Sharma
Company Secretary & Compliance Officer

Encl. As above

Proceedings of the 49th Annual General Meeting of Housing and Urban Development Corporation Limited (HUDCO) held on Wednesday, the 25th September, 2019 at 11:00 a.m. (concluded at 12:40 p.m.) at Stein Auditorium, India Habitat Centre, Lodhi Road, New Delhi- 110003, India.

**(Disclosure in terms of Clause 13 of Part-A under Schedule III of
SEBI(LODR) Regulations, 2015**

Directors Present:

- | | | | |
|----|-------------------------|---|--|
| 1. | Dr. M. Ravi Kanth | : | Chairman & Managing Director |
| 2. | Shri Rakesh Kumar Arora | : | Director (Finance) |
| 3. | Shri M Nagaraj | : | Director (Corporate Planning) |
| 4. | Smt. Pratima Dayal | : | Independent Director and
Chairperson -
i. Stakeholders Relationship
Committee and
ii. Nomination & Remuneration
Committee |
| 5. | Dr. S.K. Nanda | : | Independent Director & Chairman
Audit Committee |

Also, Present:

- | | | | |
|----|------------------------|---|--|
| 1. | Harish Kumar Sharma | : | Company Secretary |
| 2. | Shri Rajan Uppal | : | Partner, M/s Prem Gupta & Co
Statutory Auditors |
| 3. | Shri Dikshant Malhotra | : | Partner, M/s Malhotra Arora &
Associates,
Secretarial Auditors |

The 49th Annual General meeting of the Company was held on Wednesday, the 25th September, 2019 at Stein Auditorium, India Habitat Centre, Lodhi Road, New Delhi- 110003, India. The meeting commenced at 11:00 a.m. and concluded at 12:40 p.m.

Dr. Ravi Kanth, Chairman & Managing Director, chaired the meeting. The requisite quorum being present, the Chairman called the meeting to order.

At the outset, Company Secretary welcomed the shareholders, Chairman & Managing Director, Directors, Chairman/Chairperson of the Audit Committee, Stakeholders Relationship Committee, Nomination & Remuneration Committee, Statutory Auditors and Secretarial Auditors and representatives of President of India from the Ministry of Housing and Urban Affairs, Ministry of Rural Development, Government of India, being the promoter shareholders, present at the meeting and introduced the Directors to the Shareholders.

The Chairman in his address to the shareholders gave an overview of the Company performance during the year. He informed that your company has completed 49 successful and glorious years of business operations and has demonstrated another year of outstanding operational and financial performance. The Company has achieved disbursement of Rs. 31009 crore, which is a growth of 87% over disbursements of 2017-18, which is highest achieved in the history of 49 years of HUDCO's existence. The loan outstanding of the Company has jumped to Rs. 73,325 crore in 2018-19 and net NPA as on



31st March, 2019 was 0.50% of the net loan outstanding. The views on various important topics like operational and financial performance, social orientation of HUDCO's business, credit rating of HUDCO, HUDCO Role in implementation of Government of India flagship programmes - for promoting 'Housing for All' & 'Urban Development', Human Resources, Corporate Social Responsibility and Corporate Governance, were shared by the Chairman with the shareholders.

The Company Secretary further informed that:

- a) The 49th Annual Report along with notice convening the 49th Annual General Meeting for the financial year 2018-19 was sent to all the shareholders and persons entitled thereto as per requirements of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b) 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(LODR) Regulations, 2015, the Company had provided the facility of remote e-voting through Central Depository Services (India) Limited 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 22nd September, 2019 at 9.00 a.m. and closed on Tuesday, the 24th September, 2019 at 5.00 p.m.;
- c) The facility for voting through tab was also available at the venue of the meeting for 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;
- d) The Company has fixed Wednesday, the 18th September, 2019, as a cut-off date for the purpose of determining the eligibility of the shareholders to vote either by electronic means or through tab voting (Insta Poll) at the venue of the Annual General Meeting;
- e) The Register of shareholders and Share Transfer Books of the Company was closed from 15th September, 2019 to 25th September, 2019 (both days inclusive) for the purpose of determining the names of the shareholders eligible for final dividend on the equity shares, if declared at the Annual General Meeting;
- f) M/s Hemant Kumar Singh & Associates, Company Secretaries in Practice, New Delhi has been appointed as Scrutinizer to scrutinize the votes cast by the shareholders through remote e-voting and Tab voting at the venue of AGM;
- g) In terms of SEBI(LODR) Regulations, 2015, securities of listed companies can only be transferred in demat form with effect from 1st April, 2019. In view of above, members were advised to dematerialize the shares held in physical form; and
- h) Statutory Registers, Proxy registers, the Auditors Report as also the Secretarial Audit Report and other relevant documents were made available for inspection by the Shareholders.

With the permission of the shareholders present, the notice conveying the 49th Annual General Meeting was taken as read.



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 letter(s) dated 23rd July, 2019 has conveyed that based on their supplementary audit of both standalone and consolidated financial statement(s), nothing significant has come to their knowledge which would give rise to any comment upon or supplement to Statutory Auditor's report under Section 143 of the Companies Act, 2013. Further, there were 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 have been read in the meeting.

Further, Secretarial Auditors have also given their report for the financial year 31st March, 2019 pursuant to Section 204(1) of the Companies Act, 2013 and rules made thereunder and the observations as contained in their report and clarifications thereon were explained.

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

Item No.	Brief of the item	Type of Resolution required
ORDINARY BUSINESS		
1.	To receive, consider and adopt the Audited Financial Statements (Standalone & Consolidated) of the Company for the financial year ended 31 st March, 2019, along with Directors' Report, Independent Auditor's Report and comments thereupon of the Comptroller and Auditor General of India.	Ordinary
2.	To appoint a Director in place of Shri Rakesh Kumar Arora, (DIN: 02772248), Director (Finance) who retires by rotation at this Annual General Meeting as Director (Finance) of the Company on the same terms and conditions as earlier approved by the President of India and is eligible for reappointment.	Ordinary
3.	To declare final dividend @ 1.5% (Rs. 0.15/- per equity share) on the paid-up equity share capital of the Company for the financial year ended 31 st March, 2019 as recommended by the Board and to confirm the payment of interim dividend @ 6.75% (Rs. 0.675/- per equity share) already paid in the month of March, 2019.	Ordinary
4.	To authorize the Board of Directors of the Company to fix the remuneration of the Statutory Auditors of the Company to be appointed by the Comptroller and Auditor General of India under Section 139(5) of the Companies Act, 2013 for the financial year 2019-20	Ordinary
SPECIAL BUSINESS		
5.	To appoint Shri Muniappa Nagaraj (DIN: 05184848), Director Corporate Planning as Director on the same terms and conditions as earlier approved by the President of India.	Ordinary
6.	To appoint Shri Shyam Sunder Dubey (DIN: 06601151), Part time Official (Government Nominee) Director as Director on the same terms and conditions as earlier approved by the President of	Ordinary



	India.	
7.	To borrow funds not exceeding Rs. 35,000 crores by way of issue of Bonds/Debentures, on private placement basis.	Special

Thereafter, the Chairman interacted with the shareholders and responded to their queries/ comments on the items of business and performance of the Company.

Company Secretary informed that:

- The results of voting on each resolution shall be determined by aggregating votes cast through remote e-voting and tab voting at the venue of AGM;
- 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.
- The above resolutions will be deemed to be passed on the date of Annual General Meeting, i.e., 25th September, 2019, subject to receipt of the requisite number of votes in favour of the Resolutions.

After the tab (*Insta*) voting was completed, the Chairman formally announced, the closure of business of 49th AGM of the Company.

Further, it was confirmed that the meeting was convened, held as per provisions of the Companies Act, 2013. The aforesaid proceedings do not purport to be minutes of the 49th Annual General Meeting.

For **Housing and Urban Development Corporation Limited**

Place: New Delhi
Date: 25th September, 2019


Harish Kumar Sharma
Company Secretary

