

HUDCO/CS/SE/2021

30th September, 2021

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 51st Annual General Meeting of the Housing and Urban Development Corporation Limited held on Thursday, 30th September, 2021.

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 51st Annual General Meeting (AGM) of Housing and Urban Development Corporation Limited ("the company") held on Thursday, the 30th September, 2021 at 3:30 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

हरीश कुमार शर्मा
कंपनी सेक्रेटरी एंड कंप्लायंस ऑफिसर

Encl. As above

हाउसिंग एंड अर्बन डेवलपमेंट कॉर्पोरेशन लिमिटेड (भारत सरकार का उपक्रम)

कोर 7ए, हडको भवन, भारत पर्यावास केन्द्र, लोधी रोड, नई दिल्ली-110003

दूरभाष : 011-24648160 फैक्स : (011) 24625308, आई.एस.ओ. 9001:2015 प्रमाणित कम्पनी

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

Housing & Urban Development Corporation Ltd., (A Govt. of India Enterprise)

Core-7'A', HUDCO Bhawan, India Habitat Centre, Lodhi Road, New Delhi - 110 003

Tel : 011-24648160, Fax : 011-24625308 AN ISO 9001:2015 Certified Company

website : www.hudco.org CIN : L74899DL1970GOI005276 GST : 07AAACH0632A1ZF



Profitability with Social Justice

Proceedings of the 51st Annual General Meeting of Housing and Urban Development Corporation Limited (HUDCO) held on Thursday the 30th September, 2021 at 3:30 p.m. (IST) (concluded at 04:23 p.m.).

Directors Present:

1. Shri Kamran Rizvi : Chairman & Managing Director
2. Shri M Nagaraj : Director (Corporate Planning) and member
Nomination & Remuneration Committee
3. Shri D Guhan : Director (Finance)
4. Shri Shyam Sunder Dubey : Government Nominee Director and
Chairman –
(i) Audit Committee; and
(ii) Stakeholders Relationship Committee

Also, Present:

1. Shri Arun Gupta : Statutory Auditors (For the FY 2021-22)
2. Shri Shakun Gupta : Statutory Auditors (For the FY 2020-21)
3. Shri Dikshant Malhotra : Secretarial Auditors
4. Miss Shinjini Mukherjee : Scrutinizer

In attendance:

1. Harish Kumar Sharma : Company Secretary

At the outset, Company Secretary welcomed the shareholders, Directors, Chairman/Member of the Audit Committee, Stakeholders Relationship Committee, Nomination & Remuneration Committee, Statutory Auditors, Secretarial Auditors, Nominees of the President of India through representatives from the Ministry of Housing and Urban Affairs, Government of India and Ministry of Rural Development, 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 VC/OAVM mode on first come first serve basis. The facility for joining the meeting was also kept open for 15 minutes before and after the scheduled time of start of meeting.

Thereafter, Shri Kamran Rizvi, Chairman & Managing Director took the chair and welcomed shareholders, representatives of the President of India and Directors present in the meeting.

Company Secretary informed/confirmed that requisite quorum as required for conduct of meeting was duly present. He apprised the members/ shareholders that shareholders who had pre-registered themselves as a speaker, were allowed to express/speak at the meeting when their names were announced.

The Company Secretary further informed that:



- a) The 51st Annual Report along with notice convening 51st AGM for the financial year 2020-21 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 Monday, the 27th September, 2021 at 9.00 a.m. (IST) and closed on Wednesday, the 29th September, 2021 at 5.00 p.m. (IST);
- d) The facility for evoting during the meeting was available for the shareholders who had not casted their vote through remote e-voting. Further, shareholders were also 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 in practice, New Delhi (Membership no. FCS 6033) was 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 with approval of the Chairman, the notice conveying the 51st AGM was taken as read.

Thereafter, Chairman addressed the members and explained the achievements of the Company. After the address of the Chairman, question answer session was taken up. Out of 12 shareholders who have registered themselves as speaker shareholder at the meeting, 10 were present at the meeting and were given sufficient time to express their views. Their queries/ suggestions were adequately responded 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 letter(s) dated 7th September, 2021 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, 2021 have given certain observations which are self-explanatory and forms part of the Annual report and were read at the meeting. 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, 2021, 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 @ 14.25% (Rs. 1.425/- per equity share) on the paid-up equity share capital of the Company for the financial year ended 31 st March, 2021 and to confirm the payment of interim dividend @ 7.50% (Rs. 0.75/- per equity share) already paid in the month of March, 2021.	Ordinary
3.	To appoint a director in place of Shri M Nagaraj (DIN: 05184848), Director (Corporate Planning) 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 2021-22.	Ordinary
SPECIAL BUSINESS		
5.	To appoint Shri Kamran Rizvi (DIN:01653503), Chairman & Managing Director 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. 15,000 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;
- The results of voting along with Scrutinizer's report will be announced and submitted to the Stock Exchanges within the stipulated time, and the same will also be uploaded on the website(s) of the Company (www.hudco.org), Central Depository Services (India) Limited (CDSL), Registrar & Transfer Agent (R&TA);
- The above resolutions will be deemed to be passed on the date of Annual General Meeting, i.e., 30th September, 2021, subject to receipt of the requisite number of votes in favor of the Resolutions; and



- d) The facility for evoting was also remained open for 15 minutes after conclusion of the meeting to enable the members to cast their vote, who had not casted their vote through remote e-voting.

Company Secretary proposed a vote of thanks to the Chair and the Chairman declared the meeting as closed.

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

